

2023 Semi-Annual Report (Unaudited)

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,

Despite an uncertain economic landscape during the 12-month reporting period ended August 31, 2023, the resilience of the U.S. economy in the face of ever tighter financial conditions provided an encouraging backdrop for investors. While inflation was near multi-decade highs at the beginning of the period, it declined precipitously as commodity prices dropped. Labor shortages also moderated, although wages continued to grow and unemployment rates reached the lowest levels in decades. This robust labor market powered further growth in consumer spending, backstopping the economy.

Equity returns were solid, as the durability of consumer sentiment eased investors' concerns about the economy's trajectory. The U.S. economy resumed growth in the third quarter of 2022 and continued to expand thereafter. Most major classes of equities rose, as large-capitalization U.S. stocks and developed market equities advanced strongly. However, small-capitalization U.S. stocks and emerging market equities posted more modest gains.

The 10-year U.S. Treasury yield rose during the reporting period, driving its price down, as investors reacted to elevated inflation and attempted to anticipate future interest rate changes. The corporate bond market also faced inflationary headwinds, although high-yield corporate bond prices fared significantly better than investment-grade bonds as demand from yield-seeking investors remained strong.

The U.S. Federal Reserve (the "Fed"), acknowledging that inflation has been more persistent than expected, raised interest rates seven times during the 12-month period. Furthermore, the Fed wound down its bond-buying programs and incrementally reduced its balance sheet by not replacing securities that reach maturity. However, the Fed declined to raise interest rates at its June 2023 meeting, the first time it paused its tightening in the current cycle, before again raising rates in July 2023.

Supply constraints appear to have become an embedded feature of the new macroeconomic environment, making it difficult for developed economies to increase production without sparking higher inflation. Geopolitical fragmentation and an aging population risk further exacerbating these constraints, keeping the labor market tight and wage growth high. Although the Fed has decelerated the pace of interest rate hikes and recently opted for two pauses, we believe that the new economic regime means that the Fed will need to maintain high rates for an extended period to keep inflation under control. Furthermore, ongoing structural changes may mean that the Fed will be hesitant to cut interest rates in the event of faltering economic activity lest inflation accelerate again. We believe investors should expect a period of higher volatility as markets adjust to the new economic reality and policymakers attempt to adapt.

While we favor an overweight position to developed market equities in the long term, we prefer an underweight stance in the near term. Expectations for corporate earnings remain elevated, which seems inconsistent with macroeconomic constraints. Nevertheless, we are overweight on emerging market stocks in the near term as growth trends for emerging markets appear brighter. We also believe that stocks with an AI tilt should benefit from an investment cycle that is set to support revenues and margins. In credit, there are selective opportunities in the near term despite tightening credit and financial conditions. For fixed income investing with a six- to twelve-month horizon, we see the most attractive investments in short-term U.S. Treasuries, U.S. inflation-linked bonds, U.S. mortgage-backed securities, and hard-currency emerging market bonds.

Overall, our view is that investors need to think globally, position themselves to be prepared for a decarbonizing economy, 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.



Rob Kapito
President, BlackRock, Inc.



Rob Kapito
President, BlackRock, Inc.

Total Returns as of August 31, 2023

	6-Month	12-Month
U.S. large cap equities (S&P 500® Index)	14.50%	15.94%
U.S. small cap equities (Russell 2000® Index)	0.99	4.65
International equities (MSCI Europe, Australasia, Far East Index)	4.75	17.92
Emerging market equities (MSCI Emerging Markets Index)	3.62	1.25
3-month Treasury bills (ICE BofA 3-Month U.S. Treasury Bill Index)	2.47	4.25
U.S. Treasury securities (ICE BofA 10-Year U.S. Treasury Index)	0.11	(4.71)
U.S. investment grade bonds (Bloomberg U.S. Aggregate Bond Index)	0.95	(1.19)
Tax-exempt municipal bonds (Bloomberg Municipal Bond Index)	1.04	1.70
U.S. high yield bonds (Bloomberg U.S. Corporate High Yield 2% Issuer Capped Index)	4.55	7.19

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

Table of Contents

	Page
The Markets in Review	2
Semi-Annual Report:	
Fund Summary	4
About Fund Performance	6
Disclosure of Expenses	6
Schedules of Investments	7
Financial Statements	
Statements of Assets and Liabilities	54
Statements of Operations	55
Statements of Changes in Net Assets	56
Financial Highlights	57
Notes to Financial Statements	59
Board Review and Approval of Investment Advisory Contract	66
Supplemental Information	70
General Information	71
Glossary of Terms Used in this Report	72

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

	6-Month Total Returns	Average Annual Total Returns			Cumulative Total Returns		
		1 Year	5 Years	10 Years	1 Year	5 Years	10 Years
Fund NAV	3.94%	6.45%	2.32%	3.36%	6.45%	12.17%	39.16%
Fund Market	4.07	7.01	2.29	3.31	7.01	11.97	38.44
Index	4.22	7.05	2.81	3.86	7.05	14.89	45.98

Past performance is not an indication 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” for more information.

Expense Example

Actual			Hypothetical 5% Return			Annualized Expense Ratio
Beginning Account Value (03/01/23)	Ending Account Value (08/31/23)	Expenses Paid During the Period ^(a)	Beginning Account Value (03/01/23)	Ending Account Value (08/31/23)	Expenses Paid During the Period ^(a)	
\$ 1,000.00	\$ 1,039.40	\$ 2.51	\$ 1,000.00	\$ 1,022.70	\$ 2.49	0.49%

^(a) Expenses are equal to the annualized expense ratio, multiplied by the average account value over the period, multiplied by 184/366 (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 “Disclosure of Expenses” for more information.

Portfolio Information

CREDIT QUALITY ALLOCATION		MATURITY ALLOCATION	
Moody's Credit Rating [*]	Percent of Total Investments ^(a)	Maturity	Percent of Total Investments ^(a)
Aaa	0.1%	0-1 Year	0.2%
Baa	2.0	1-5 Years	53.1
Ba	41.9	5-10 Years	44.7
B	44.0	10-15 Years	0.7
Caa	10.2	More than 20 Years	1.3
Ca	0.9		
Not Rated	0.9		

^{*} 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

	6-Month Total Returns	Average Annual Total Returns			Cumulative Total Returns		
		1 Year	5 Years	10 Years	1 Year	5 Years	10 Years
Fund NAV	2.29%	0.65%	1.41%	2.63%	0.65%	7.23%	29.61%
Fund Market	2.25	0.95	1.42	2.63	0.95	7.30	29.69
Index	2.37	0.78	1.52	2.79	0.78	7.84	31.63

Past performance is not an indication 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" for more information.

Expense Example

Actual			Hypothetical 5% Return			Annualized Expense Ratio
Beginning Account Value (03/01/23)	Ending Account Value (08/31/23)	Expenses Paid During the Period ^(a)	Beginning Account Value (03/01/23)	Ending Account Value (08/31/23)	Expenses Paid During the Period ^(a)	
\$ 1,000.00	\$ 1,022.90	\$ 0.71	\$ 1,000.00	\$ 1,024.40	\$ 0.71	0.14%

^(a) Expenses are equal to the annualized expense ratio, multiplied by the average account value over the period, multiplied by 184/366 (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 "Disclosure of Expenses" for more information.

Portfolio Information

CREDIT QUALITY ALLOCATION		MATURITY ALLOCATION	
Moody's Credit Rating [*]	Percent of Total Investments ^(a)	Maturity	Percent of Total Investments ^(a)
Aaa	2.8%	1-5 Years	19.5%
Aa	4.8	5-10 Years	36.4
A	47.9	10-15 Years	7.7
Baa	42.1	15-20 Years	8.9
Ba	2.0	More than 20 Years	27.5
Not Rated	0.4		

^{*} 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.

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.

Disclosure of 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 the 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 the 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 (unaudited)

August 31, 2023

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 10/02/23) ^{(a)(b)}	\$ 18,951	\$ 16,819,012
7.50%, 06/01/29 (Call 06/01/24) ^{(a)(b)}	16,795	12,547,664
7.75%, 04/15/28 (Call 04/15/24) ^{(a)(b)}	15,239	11,930,461
9.00%, 09/15/28 ^(a)	3,575	3,565,097
Lamar Media Corp.		
3.63%, 01/15/31 (Call 01/15/26) ^(b)	8,784	7,362,561
3.75%, 02/15/28 (Call 09/18/23) ^(b)	9,541	8,689,466
4.00%, 02/15/30 (Call 02/15/25) ^(b)	8,175	7,167,687
4.88%, 01/15/29 (Call 01/15/24) ^(b)	6,299	5,882,085
Outfront Media Capital LLC/Outfront Media Capital Corp.		
4.25%, 01/15/29 (Call 01/15/24) ^{(a)(b)}	8,447	6,965,758
4.63%, 03/15/30 (Call 03/15/25) ^{(a)(b)}	8,191	6,681,436
5.00%, 08/15/27 (Call 09/11/23) ^{(a)(b)}	10,277	9,300,685
6.25%, 06/15/25 (Call 10/02/23) ^{(a)(b)}	6,750	6,642,506
Stagwell Global LLC, 5.63%, 08/15/29 (Call 08/15/24) ^{(a)(b)}	17,546	14,727,674
Terrier Media Buyer Inc., 8.88%, 12/15/27 (Call 09/11/23) ^{(a)(b)}	15,104	11,847,578
		130,129,670
Aerospace & Defense — 2.8%		
Bombardier Inc.		
6.00%, 02/15/28 (Call 02/15/24) ^(a)	12,028	11,228,098
7.13%, 06/15/26 (Call 10/03/23) ^(a)	19,213	18,904,262
7.50%, 02/01/29 (Call 02/01/26) ^{(a)(b)}	12,637	12,377,152
7.88%, 04/15/27 (Call 10/03/23) ^{(a)(b)}	29,711	29,636,723
Howmet Aerospace Inc.		
3.00%, 01/15/29 (Call 11/15/28) ^(b)	10,992	9,452,351
5.13%, 10/01/24 (Call 07/01/24)	12,656	12,529,440
6.88%, 05/01/25 (Call 04/01/25)	7,787	7,834,734
Rolls-Royce PLC		
3.63%, 10/14/25 (Call 07/14/25) ^(a)	16,088	15,162,940
5.75%, 10/15/27 (Call 07/15/27) ^(a)	16,889	16,407,209
Spirit AeroSystems Inc.		
4.60%, 06/15/28 (Call 03/15/28) ^(b)	11,189	9,077,636
7.50%, 04/15/25 (Call 10/02/23) ^{(a)(b)}	18,748	18,513,650
9.38%, 11/30/29 (Call 11/30/25) ^{(a)(b)}	15,103	15,750,013
TransDigm Inc.		
4.63%, 01/15/29 (Call 01/15/24) ^(b)	19,318	17,304,892
4.88%, 05/01/29 (Call 05/01/24) ^(b)	12,215	10,985,459
5.50%, 11/15/27 (Call 10/02/23)	43,201	41,040,950
6.25%, 03/15/26 (Call 10/02/23) ^(a)	67,175	66,640,146
6.38%, 06/15/26 (Call 09/17/23)	10,733	10,731,199
6.75%, 08/15/28 (Call 02/15/25) ^{(a)(b)}	33,107	33,198,110
6.88%, 12/15/30 ^(a)	10,975	11,043,594
7.50%, 03/15/27 (Call 10/02/23)	8,857	8,884,801
TransDigm UK Holdings PLC, 6.88%, 05/15/26 (Call 09/17/23)	8,288	8,426,306
Triumph Group Inc.		
7.75%, 08/15/25 (Call 10/02/23) ^(b)	9,020	8,498,734
9.00%, 03/15/28 (Call 03/15/25) ^(a)	19,600	19,712,126
		413,340,525
Agriculture — 0.3%		
Darling Ingredients Inc.		
5.25%, 04/15/27 (Call 09/11/23) ^{(a)(b)}	7,663	7,461,367
6.00%, 06/15/30 (Call 06/15/25) ^{(a)(b)}	16,243	15,830,822

Security	Par (000)	Value
Agriculture (continued)		
Vector Group Ltd.		
5.75%, 02/01/29 (Call 02/01/24) ^(a)	\$ 13,936	\$ 12,106,900
10.50%, 11/01/26 (Call 10/02/23) ^{(a)(b)}	8,306	8,340,913
		43,740,002
Airlines — 2.2%		
Air Canada, 3.88%, 08/15/26 (Call 02/15/26) ^(a)	19,528	17,990,170
American Airlines Group Inc., 3.75%, 03/01/25 ^{(a)(b)}	8,460	8,105,237
American Airlines Inc.		
7.25%, 02/15/28 (Call 02/15/25) ^{(a)(b)}	12,126	11,913,189
11.75%, 07/15/25 ^(a)	36,123	39,554,685
American Airlines Inc./AAAdvantage Loyalty IP Ltd.		
5.50%, 04/20/26 ^(a)	43,414	42,523,956
5.75%, 04/20/29 ^(a)	48,140	46,023,834
Delta Air Lines Inc.		
2.90%, 10/28/24 (Call 09/28/24)	13,698	13,255,281
3.75%, 10/28/29 (Call 07/28/29) ^(b)	9,455	8,399,255
4.38%, 04/19/28 (Call 01/19/28) ^(b)	8,574	8,068,563
7.38%, 01/15/26 (Call 12/15/25) ^(b)	14,780	15,212,863
Hawaiian Brand Intellectual Property Ltd./HawaiianMiles Loyalty Ltd., 5.75%, 01/20/26 (Call 01/20/24) ^{(a)(b)}	19,765	18,290,455
Spirit Loyalty Cayman Ltd./Spirit IP Cayman Ltd., 8.00%, 09/20/25 (Call 09/20/23) ^{(a)(b)}	17,035	17,056,619
United Airlines Inc.		
4.38%, 04/15/26 (Call 10/15/25) ^(a)	32,415	30,470,100
4.63%, 04/15/29 (Call 10/15/28) ^(a)	32,035	28,476,872
VistaJet Malta Finance PLC/Vista Management Holding Inc.		
6.38%, 02/01/30 (Call 02/01/25) ^{(a)(b)}	15,957	12,969,052
7.88%, 05/01/27 (Call 05/01/24) ^{(a)(b)}	7,728	6,993,840
9.50%, 06/01/28 ^{(a)(b)}	7,665	7,070,962
		332,374,933
Apparel — 0.2%		
Hanesbrands Inc.		
4.88%, 05/15/26 (Call 02/15/26) ^{(a)(b)}	14,582	13,599,028
9.00%, 02/15/31 (Call 02/15/26) ^{(a)(b)}	10,093	10,119,191
		23,718,219
Auto Manufacturers — 3.4%		
Allison Transmission Inc.		
3.75%, 01/30/31 (Call 01/30/26) ^(a)	16,575	13,844,766
4.75%, 10/01/27 (Call 09/11/23) ^(a)	6,444	6,054,713
5.88%, 06/01/29 (Call 06/01/24) ^{(a)(b)}	7,896	7,627,389
Aston Martin Capital Holdings Ltd., 10.50%, 11/30/25 (Call 11/01/24) ^(a)	16,691	16,962,229
Ford Motor Co.		
3.25%, 02/12/32 (Call 11/12/31) ^(b)	31,703	24,747,996
4.35%, 12/08/26 (Call 09/08/26) ^(b)	19,173	18,505,868
6.10%, 08/19/32 (Call 05/19/32) ^(b)	22,716	21,686,965
9.63%, 04/22/30 (Call 01/22/30) ^(b)	5,218	6,037,008
Ford Motor Credit Co. LLC		
2.30%, 02/10/25 (Call 01/10/25)	16,194	15,212,867
2.70%, 08/10/26 (Call 07/10/26)	17,859	15,988,552
2.90%, 02/16/28 (Call 12/16/27)	9,322	7,937,590
2.90%, 02/10/29 (Call 12/10/28) ^(b)	8,941	7,382,584
3.38%, 11/13/25 (Call 10/13/25) ^(b)	26,576	24,748,900
3.63%, 06/17/31 (Call 03/17/31) ^(b)	12,149	9,859,589
3.66%, 09/08/24	9,610	9,333,328
3.82%, 11/02/27 (Call 08/02/27)	9,374	8,388,558
4.00%, 11/13/30 (Call 08/13/30) ^(b)	21,292	18,043,905

Schedule of Investments (unaudited) (continued)

August 31, 2023

iShares® iBoxx \$ High Yield Corporate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Auto Manufacturers (continued)		
4.06%, 11/01/24 (Call 10/01/24)	\$ 18,443	\$ 17,832,537
4.13%, 08/04/25	16,748	15,990,823
4.13%, 08/17/27 (Call 06/17/27)	15,498	14,093,777
4.27%, 01/09/27 (Call 11/09/26)	11,101	10,283,411
4.39%, 01/08/26	14,290	13,539,075
4.54%, 08/01/26 (Call 06/01/26)	9,112	8,583,802
4.69%, 06/09/25 (Call 04/09/25) ^(b)	7,276	7,017,065
4.95%, 05/28/27 (Call 04/28/27) ^(b)	18,450	17,298,130
5.11%, 05/03/29 (Call 02/03/29) ^(b)	18,978	17,533,300
5.13%, 06/16/25 (Call 05/16/25) ^(b)	20,843	20,327,223
6.80%, 05/12/28 (Call 04/12/28) ^(b)	19,726	19,718,208
6.95%, 03/06/26 (Call 02/06/26) ^(b)	16,096	16,136,240
6.95%, 06/10/26 (Call 05/10/26) ^(b)	11,099	11,132,731
7.20%, 06/10/30 ^(b)	11,434	11,615,334
7.35%, 11/04/27 (Call 10/04/27) ^(b)	19,341	19,712,734
7.35%, 03/06/30 (Call 01/06/30) ^(b)	14,859	15,119,033
Jaguar Land Rover Automotive PLC		
4.50%, 10/01/27 (Call 07/01/27) ^(a)	8,426	7,394,342
5.50%, 07/15/29 (Call 07/15/24) ^(a)	7,951	6,904,069
5.88%, 01/15/28 (Call 01/15/24) ^(a)	11,080	10,185,927
7.75%, 10/15/25 (Call 10/02/23) ^(a)	10,715	10,753,023
Nissan Motor Acceptance Corp., 2.75%, 03/09/28 (Call 01/09/28) ^(a)	378	318,487
Nissan Motor Co. Ltd., 4.81%, 09/17/30 (Call 06/17/30) ^(a)	274	241,808
		504,093,886
Auto Parts & Equipment — 1.8%		
Adient Global Holdings Ltd.		
4.88%, 08/15/26 (Call 10/02/23) ^{(a)(b)}	13,455	12,944,636
7.00%, 04/15/28 (Call 04/15/25) ^{(a)(b)}	8,285	8,367,778
8.25%, 04/15/31 (Call 04/15/26) ^{(a)(b)}	8,674	8,893,391
American Axle & Manufacturing Inc.		
5.00%, 10/01/29 (Call 10/01/24) ^(b)	10,154	8,362,022
6.50%, 04/01/27 (Call 10/02/23) ^(b)	7,503	7,118,471
6.88%, 07/01/28 (Call 09/11/23) ^(b)	6,782	6,216,042
Clarios Global LP, 6.75%, 05/15/25 (Call 10/03/23) ^{(a)(b)}	6,666	6,674,332
Clarios Global LP/Clarios U.S. Finance Co.		
6.25%, 05/15/26 (Call 10/02/23) ^{(a)(b)}	15,213	15,096,563
6.75%, 05/15/28 ^{(a)(b)}	12,478	12,484,124
8.50%, 05/15/27 (Call 10/02/23) ^{(a)(b)}	28,282	28,611,061
Dana Financing Luxembourg Sarl, 5.75%, 04/15/25 (Call 10/02/23) ^(a)	201	196,955
Dana Inc.		
4.25%, 09/01/30 (Call 05/01/26) ^(b)	6,691	5,541,077
5.38%, 11/15/27 (Call 09/11/23) ^(b)	6,425	6,114,137
5.63%, 06/15/28 (Call 09/11/23) ^(b)	6,603	6,188,015
Goodyear Tire & Rubber Co. (The)		
4.88%, 03/15/27 (Call 12/15/26) ^(b)	11,061	10,435,003
5.00%, 05/31/26 (Call 10/02/23) ^(b)	14,687	14,150,190
5.00%, 07/15/29 (Call 04/15/29) ^(b)	14,035	12,472,624
5.25%, 04/30/31 (Call 01/30/31) ^(b)	8,451	7,400,879
5.25%, 07/15/31 (Call 04/15/31) ^(b)	9,330	8,035,462
5.63%, 04/30/33 (Call 01/30/33) ^(b)	6,864	5,889,312
9.50%, 05/31/25 (Call 09/18/23) ^(b)	12,346	12,617,921
Tenneco Inc., 8.00%, 11/17/28 (Call 11/17/24) ^(a)	27,375	22,481,719
ZF North America Capital Inc.		
4.75%, 04/29/25 ^(a)	18,018	17,504,595
6.88%, 04/14/28 (Call 03/14/28) ^(a)	9,569	9,540,405

Security	Par (000)	Value
Auto Parts & Equipment (continued)		
7.13%, 04/14/30 (Call 02/14/30) ^{(a)(b)}	\$ 10,070	\$ 10,192,854
		263,529,568
Banks — 0.8%		
Freedom Mortgage Corp.		
6.63%, 01/15/27 ^(a)	8,942	7,832,338
7.63%, 05/01/26 (Call 10/02/23) ^(a)	8,329	7,662,680
8.13%, 11/15/24 (Call 10/02/23) ^(a)	6,232	6,204,241
8.25%, 04/15/25 (Call 10/02/23) ^{(a)(b)}	9,012	8,894,159
Intesa Sanpaolo SpA		
4.20%, 06/01/32 (Call 06/01/31), (1-year CMT + 2.600%) ^{(a)(b)(c)}	12,034	9,169,042
5.02%, 06/26/24 ^(a)	658	640,521
5.71%, 01/15/26 ^{(a)(b)}	24,292	23,307,545
UniCredit SpA		
5.46%, 06/30/35 (Call 06/30/30), (5-year CMT + 4.750%) ^{(a)(b)(c)}	23,304	20,204,822
5.86%, 06/19/32 (Call 06/19/27), (5-year USD ICE Swap + 3.703%) ^{(a)(c)}	16,358	15,055,259
7.30%, 04/02/34 (Call 04/02/29), (5-year USD ICE Swap + 4.914%) ^{(a)(b)(c)}	19,381	18,578,161
		117,548,768
Building Materials — 1.2%		
Builders FirstSource Inc.		
4.25%, 02/01/32 (Call 08/01/26) ^{(a)(b)}	20,471	17,380,288
5.00%, 03/01/30 (Call 03/01/25) ^{(a)(b)}	9,006	8,280,116
6.38%, 06/15/32 (Call 06/15/27) ^{(a)(b)}	11,058	10,789,844
Camelot Return Merger Sub Inc., 8.75%, 08/01/28 (Call 08/01/24) ^{(a)(b)}	11,048	11,020,380
Emerald Debt Merger Sub LLC, 6.63%, 12/15/30 (Call 06/15/26) ^{(a)(b)}	37,603	36,944,948
Jeld-Wen Inc.		
4.63%, 12/15/25 (Call 10/02/23) ^{(a)(b)}	782	756,585
4.88%, 12/15/27 (Call 10/02/23) ^{(a)(b)}	742	662,028
SRM Escrow Issuer LLC, 6.00%, 11/01/28 (Call 11/01/23) ^{(a)(b)}	17,306	16,572,456
Standard Industries Inc./NJ		
3.38%, 01/15/31 (Call 07/15/25) ^{(a)(b)}	17,744	14,115,579
4.38%, 07/15/30 (Call 07/15/25) ^{(a)(b)}	25,551	21,893,247
4.75%, 01/15/28 (Call 10/02/23) ^{(a)(b)}	15,563	14,326,812
5.00%, 02/15/27 (Call 10/02/23) ^(a)	12,375	11,738,718
Summit Materials LLC/Summit Materials Finance Corp., 5.25%, 01/15/29 (Call 09/11/23) ^{(a)(b)}	11,188	10,454,112
		174,935,113
Chemicals — 1.8%		
ASP Unifrax Holdings Inc		
5.25%, 09/30/28 (Call 09/30/24) ^{(a)(b)}	12,576	8,488,800
7.50%, 09/30/29 (Call 09/30/24) ^{(a)(b)}	5,997	3,118,440
Avient Corp.		
5.75%, 05/15/25 (Call 10/02/23) ^{(a)(b)}	11,301	11,159,738
7.13%, 08/01/30 (Call 08/01/25) ^{(a)(b)}	11,729	11,703,196
Axalta Coating Systems LLC, 3.38%, 02/15/29 (Call 02/15/24) ^{(a)(b)}	11,605	9,835,238
Axalta Coating Systems LLC/Axalta Coating Systems Dutch Holding B BV, 4.75%, 06/15/27 (Call 10/02/23) ^{(a)(b)}	7,957	7,494,499
Chemours Co. (The)		
4.63%, 11/15/29 (Call 11/15/24) ^{(a)(b)}	9,292	7,723,975
5.38%, 05/15/27 (Call 02/15/27) ^(b)	8,024	7,542,560
5.75%, 11/15/28 (Call 11/15/23) ^{(a)(b)}	12,394	11,123,615

Schedule of Investments (unaudited) (continued)

August 31, 2023

iShares® iBoxx \$ High Yield Corporate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Chemicals (continued)		
Methanex Corp.		
5.13%, 10/15/27 (Call 04/15/27)	\$ 11,338	\$ 10,637,425
5.25%, 12/15/29 (Call 09/15/29)	11,417	10,352,755
NOVA Chemicals Corp.		
4.25%, 05/15/29 (Call 05/15/24) ^{(a)(b)}	9,039	7,329,782
4.88%, 06/01/24 (Call 03/03/24) ^(a)	753	739,597
5.00%, 05/01/25 (Call 01/31/25) ^{(a)(b)}	7,820	7,425,403
5.25%, 06/01/27 (Call 03/03/27) ^{(a)(b)}	16,243	14,438,403
Olin Corp.		
5.00%, 02/01/30 (Call 02/01/24) ^(b)	8,172	7,468,009
5.13%, 09/15/27 (Call 10/02/23) ^(b)	7,909	7,546,404
5.63%, 08/01/29 (Call 08/01/24) ^(b)	10,025	9,616,181
Olympus Water U.S. Holding Corp.		
4.25%, 10/01/28 (Call 10/01/24) ^(a)	11,909	9,829,556
6.25%, 10/01/29 (Call 10/01/24) ^{(a)(b)}	5,956	4,725,661
9.75%, 11/15/28 (Call 06/01/25) ^{(a)(b)}	25,145	25,155,478
SCIH Salt Holdings Inc.		
4.88%, 05/01/28 (Call 05/01/24) ^{(a)(b)}	17,205	15,456,542
6.63%, 05/01/29 (Call 05/01/24) ^{(a)(b)}	11,432	10,060,160
Tronox Inc., 4.63%, 03/15/29 (Call 03/15/24) ^{(a)(b)}	17,008	13,946,560
Valvoline Inc.		
3.63%, 06/15/31 (Call 06/15/26) ^{(a)(b)}	8,367	6,679,784
4.25%, 02/15/30 (Call 02/15/25) ^{(a)(b)}	6,037	5,933,156
WR Grace Holdings LLC		
4.88%, 06/15/27 (Call 10/02/23) ^{(a)(b)}	11,893	11,079,257
5.63%, 08/15/29 (Call 08/15/24) ^{(a)(b)}	18,881	15,954,445
		272,564,619
Commercial Services — 4.3%		
ADT Security Corp. (The), 4.13%, 08/01/29 (Call 08/01/28) ^{(a)(b)}	16,317	14,256,979
Albion Financing 1 Sarl/Aggreko Holdings Inc., 6.13%, 10/15/26 (Call 10/15/23) ^(a)	9,498	8,987,483
Albion Financing 2 Sarl, 8.75%, 04/15/27 (Call 10/15/23) ^{(a)(b)}	7,246	6,739,988
Allied Universal Holdco LLC/Allied Universal Finance Corp.		
6.00%, 06/01/29 (Call 06/01/24) ^{(a)(b)}	16,113	12,324,431
6.63%, 07/15/26 (Call 10/02/23) ^(a)	31,735	30,178,398
9.75%, 07/15/27 (Call 10/02/23) ^{(a)(b)}	15,525	14,214,379
Allied Universal Holdco LLC/Allied Universal Finance Corp./Atlas Luxco 4 Sarl, 4.63%, 06/01/28 (Call 06/01/24) ^(a)	31,689	26,879,052
APX Group Inc.		
5.75%, 07/15/29 (Call 07/15/24) ^{(a)(b)}	13,141	11,334,112
6.75%, 02/15/27 (Call 10/02/23) ^{(a)(b)}	9,086	8,812,936
Avis Budget Car Rental LLC/Avis Budget Finance Inc.		
4.75%, 04/01/28 (Call 04/01/24) ^{(a)(b)}	8,042	7,301,332
5.38%, 03/01/29 (Call 03/01/24) ^{(a)(b)}	10,142	9,333,175
5.75%, 07/15/27 (Call 09/11/23) ^{(a)(b)}	6,038	5,788,744
Block Inc.		
2.75%, 06/01/26 (Call 05/01/26) ^(b)	15,365	13,942,751
3.50%, 06/01/31 (Call 03/01/31) ^(b)	16,686	13,688,527
Brink's Co. (The)		
4.63%, 10/15/27 (Call 10/02/23) ^{(a)(b)}	10,342	9,584,448
5.50%, 07/15/25 (Call 10/02/23) ^{(a)(b)}	5,564	5,477,990
Garda World Security Corp.		
4.63%, 02/15/27 (Call 10/02/23) ^{(a)(b)}	8,678	8,019,290
6.00%, 06/01/29 (Call 06/01/24) ^(a)	8,111	6,605,387
7.75%, 02/15/28 (Call 02/15/25) ^{(a)(b)}	6,658	6,647,447

Security	Par (000)	Value
Commercial Services (continued)		
9.50%, 11/01/27 (Call 10/03/23) ^(a)	\$ 9,379	\$ 9,079,341
Gartner Inc.		
3.63%, 06/15/29 (Call 06/15/24) ^(a)	10,324	9,059,310
3.75%, 10/01/30 (Call 10/01/25) ^(a)	12,889	11,135,258
4.50%, 07/01/28 (Call 10/02/23) ^(a)	12,277	11,453,213
Grand Canyon University		
4.13%, 10/01/24	7,519	7,154,329
5.13%, 10/01/28 (Call 08/01/28) ^(b)	5,942	5,387,441
Herc Holdings Inc., 5.50%, 07/15/27 (Call 10/02/23) ^{(a)(b)}	19,838	19,100,274
Hertz Corp. (The)		
4.63%, 12/01/26 (Call 12/01/23) ^{(a)(b)}	8,174	7,394,936
5.00%, 12/01/29 (Call 12/01/24) ^{(a)(b)}	16,294	13,406,573
MPH Acquisition Holdings LLC		
5.50%, 09/01/28 (Call 09/01/24) ^(a)	15,967	13,565,180
5.75%, 11/01/28 (Call 11/01/23) ^{(a)(b)}	16,305	12,220,777
Neptune Bidco U.S. Inc., 9.29%, 04/15/29 (Call 10/15/25) ^(a)	41,898	39,174,630
Picasso Finance Sub Inc., 6.13%, 06/15/25 (Call 09/18/23) ^(a)	7,611	7,555,820
Prime Security Services Borrower LLC/Prime Finance Inc.		
3.38%, 08/31/27 (Call 08/31/26) ^{(a)(b)}	14,935	13,278,310
5.75%, 04/15/26 ^{(a)(b)}	22,252	21,847,904
6.25%, 01/15/28 (Call 10/02/23) ^{(a)(b)}	20,304	19,339,560
Sabre GLBL Inc.		
7.38%, 09/01/25 (Call 10/02/23) ^{(a)(b)}	12,678	12,549,635
11.25%, 12/15/27 (Call 06/15/25) ^{(a)(b)}	8,573	8,179,328
Service Corp. International/U.S.		
3.38%, 08/15/30 (Call 08/15/25) ^(b)	13,309	11,032,229
4.00%, 05/15/31 (Call 05/15/26) ^(b)	12,773	10,825,117
4.63%, 12/15/27 (Call 10/02/23) ^(b)	9,256	8,742,303
5.13%, 06/01/29 (Call 06/01/24) ^(b)	11,607	10,974,102
Sotheby's, 7.38%, 10/15/27 (Call 09/11/23) ^{(a)(b)}	13,052	11,877,320
United Rentals North America Inc.		
3.75%, 01/15/32 (Call 07/15/26)	12,348	10,372,320
3.88%, 11/15/27 (Call 09/11/23) ^(b)	12,247	11,343,784
3.88%, 02/15/31 (Call 08/15/25) ^(b)	17,500	14,962,500
4.00%, 07/15/30 (Call 07/15/25) ^(b)	11,907	10,403,741
4.88%, 01/15/28 (Call 09/11/23) ^(b)	26,767	25,462,109
5.25%, 01/15/30 (Call 01/15/25) ^(b)	11,871	11,287,118
5.50%, 05/15/27 (Call 10/02/23) ^(b)	6,959	6,815,055
Verscend Escrow Corp., 9.75%, 08/15/26 (Call 10/02/23) ^(a)	18,277	18,162,769
Williams Scotsman International Inc., 4.63%, 08/15/28 (Call 10/02/23) ^{(a)(b)}	8,631	7,875,788
		631,134,923
Computers — 1.4%		
Condor Merger Sub Inc., 7.38%, 02/15/30 (Call 02/15/25) ^{(a)(b)}	31,720	27,734,572
NCR Corp.		
5.00%, 10/01/28 (Call 10/02/23) ^(a)	10,083	9,257,034
5.13%, 04/15/29 (Call 04/15/24) ^(a)	19,023	17,337,880
5.25%, 10/01/30 (Call 10/01/25) ^(a)	6,947	6,227,686
5.75%, 09/01/27 (Call 09/11/23) ^{(a)(b)}	7,822	7,875,776
6.13%, 09/01/29 (Call 09/01/24) ^{(a)(b)}	6,877	7,058,381
Presidio Holdings Inc.		
4.88%, 02/01/27 (Call 10/02/23) ^{(a)(b)}	8,740	8,172,424
8.25%, 02/01/28 (Call 10/02/23) ^{(a)(b)}	8,372	8,107,759

Schedule of Investments (unaudited) (continued)

August 31, 2023

iShares® iBoxx \$ High Yield Corporate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Computers (continued)		
Seagate HDD Cayman		
4.09%, 06/01/29 (Call 03/01/29) ^(b)	\$ 8,089	\$ 7,098,097
4.75%, 01/01/25 ^(b)	8,860	8,644,702
4.88%, 06/01/27 (Call 03/01/27) ^(b)	8,202	7,856,450
8.25%, 12/15/29 (Call 07/15/26) ^{(a)(b)}	8,470	8,877,793
8.50%, 07/15/31 (Call 07/15/26) ^{(a)(b)}	7,880	8,233,182
9.63%, 12/01/32 (Call 12/01/27) ^(a)	11,627	12,865,656
Vericast Corp., 11.00%, 09/15/26 (Call 10/02/23) ^(a)	20,509	21,399,949
Western Digital Corp.		
2.85%, 02/01/29 (Call 12/01/28)	903	729,547
3.10%, 02/01/32 (Call 11/01/31)	171	127,430
4.75%, 02/15/26 (Call 11/15/25)	35,704	33,986,395
		201,590,713
Cosmetics & Personal Care — 0.4%		
Coty Inc.		
5.00%, 04/15/26 (Call 10/02/23) ^{(a)(b)}	14,685	14,129,613
6.50%, 04/15/26 (Call 10/02/23) ^{(a)(b)}	5,868	5,853,858
Coty Inc./HFC Prestige Products Inc./HFC Prestige International U.S. LLC, 4.75%, 01/15/29 (Call 01/15/25) ^(a)	7,416	6,804,588
Coty Inc./HFC Prestige Products Inc./HFC Prestige International U.S. LLC, 6.63%, 07/15/30 (Call 07/16/26) ^(a)	11,864	11,870,763
Edgewell Personal Care Co.		
4.13%, 04/01/29 (Call 04/01/24) ^{(a)(b)}	7,381	6,391,503
5.50%, 06/01/28 (Call 10/02/23) ^{(a)(b)}	11,573	10,932,681
		55,983,006
Distribution & Wholesale — 0.4%		
American Builders & Contractors Supply Co. Inc.		
3.88%, 11/15/29 (Call 11/15/24) ^{(a)(b)}	6,199	5,338,889
4.00%, 01/15/28 (Call 10/02/23) ^(a)	11,515	10,407,449
H&E Equipment Services Inc., 3.88%, 12/15/28 (Call 12/15/23) ^{(a)(b)}	19,843	17,324,489
Ritchie Bros Holdings Inc.		
6.75%, 03/15/28 (Call 03/15/25) ^{(a)(b)}	9,099	9,173,046
7.75%, 03/15/31 (Call 03/15/26) ^{(a)(b)}	13,176	13,600,706
Wesco Aircraft Holdings Inc.		
8.50%, 11/15/24 (Call 10/02/23) ^(a)	9,458	416,152
9.00%, 11/15/26 (Call 10/02/23) ^{(a)(b)}	13,501	1,235,341
		57,496,072
Diversified Financial Services — 3.6%		
AerCap Holdings NV, 5.88%, 10/10/79 (Call 10/10/24), (5-year CMT + 4.535%) ^{(b)(c)}	11,631	11,281,343
AG Issuer LLC, 6.25%, 03/01/28 (Call 10/02/23) ^{(a)(b)}	7,704	7,391,020
AG TTMT Escrow Issuer LLC, 8.63%, 09/30/27 (Call 09/30/24) ^(a)	8,318	8,557,505
Ally Financial Inc.		
5.75%, 11/20/25 (Call 10/21/25) ^(b)	16,920	16,401,568
6.70%, 02/14/33 (Call 11/16/32) ^(b)	7,969	7,214,915
Burford Capital Global Finance LLC		
6.25%, 04/15/28 (Call 04/15/24) ^(a)	6,147	5,691,903
9.25%, 07/01/31 ^(a)	7,020	7,098,975
Coinbase Global Inc.		
3.38%, 10/01/28 (Call 10/01/24) ^{(a)(b)}	15,416	11,281,208
3.63%, 10/01/31 (Call 10/01/26) ^{(a)(b)}	14,929	10,067,371
Curo Group Holdings Corp., 7.50%, 08/01/28 (Call 08/01/24) ^{(a)(b)}	10,437	4,209,451

Security	Par (000)	Value
Diversified Financial Services (continued)		
GGAM Finance Ltd.		
8.00%, 06/15/28 (Call 12/15/27) ^{(a)(b)}	\$ 9,987	\$ 10,111,044
7.75%, 05/15/26 (Call 11/15/25) ^{(a)(b)}	6,987	7,017,859
Jefferies Finance LLC/JFIN Co-Issuer Corp., 5.00%, 08/15/28 (Call 08/15/24) ^(a)	15,427	13,188,157
LD Holdings Group LLC		
6.13%, 04/01/28 (Call 04/01/24) ^{(a)(b)}	7,994	5,240,567
6.50%, 11/01/25 (Call 10/02/23) ^{(a)(b)}	8,291	6,997,900
Midcap Financial Issuer Trust		
5.63%, 01/15/30 (Call 01/15/25) ^{(a)(b)}	6,413	5,074,286
6.50%, 05/01/28 (Call 05/01/24) ^(a)	15,149	13,643,189
Nationstar Mortgage Holdings Inc.		
5.13%, 12/15/30 (Call 12/15/25) ^{(a)(b)}	9,692	8,240,623
5.50%, 08/15/28 (Call 10/02/23) ^{(a)(b)}	13,401	12,183,806
5.75%, 11/15/31 (Call 11/15/26) ^(a)	9,107	7,851,145
6.00%, 01/15/27 (Call 10/02/23) ^{(a)(b)}	9,026	8,646,321
Navient Corp.		
4.88%, 03/15/28 (Call 06/15/27)	8,088	7,019,009
5.00%, 03/15/27 (Call 09/15/26)	10,885	9,914,276
5.50%, 03/15/29 (Call 06/15/28)	11,851	10,159,645
5.88%, 10/25/24	7,529	7,431,984
6.75%, 06/25/25 ^(b)	7,963	7,912,435
6.75%, 06/15/26 ^(b)	8,056	7,912,925
9.38%, 07/25/30 (Call 10/25/29)	8,471	8,508,865
NFP Corp.		
4.88%, 08/15/28 (Call 10/02/23) ^{(a)(b)}	8,175	7,318,894
6.88%, 08/15/28 (Call 10/02/23) ^(a)	33,349	29,388,806
OneMain Finance Corp.		
3.50%, 01/15/27 (Call 01/15/24)	12,366	10,768,313
3.88%, 09/15/28 (Call 09/15/24) ^(b)	9,342	7,660,440
4.00%, 09/15/30 (Call 09/15/25) ^(b)	13,504	10,513,809
5.38%, 11/15/29 (Call 05/15/29) ^(b)	11,749	10,162,885
6.63%, 01/15/28 (Call 07/15/27) ^(b)	12,083	11,408,079
6.88%, 03/15/25	20,355	20,253,225
7.13%, 03/15/26	25,631	25,257,923
9.00%, 01/15/29 (Call 07/15/25) ^(b)	8,633	8,818,610
PennyMac Financial Services Inc.		
4.25%, 02/15/29 (Call 02/15/24) ^{(a)(b)}	10,292	8,526,922
5.38%, 10/15/25 (Call 10/02/23) ^{(a)(b)}	10,396	10,029,749
5.75%, 09/15/31 (Call 09/15/26) ^{(a)(b)}	7,697	6,469,867
PRA Group Inc., 8.38%, 02/01/28 (Call 02/01/25) ^{(a)(b)}	6,927	6,338,205
Rocket Mortgage LLC/Rocket Mortgage Co-Issuer Inc.		
2.88%, 10/15/26 (Call 10/15/23) ^(a)	18,365	16,349,809
3.63%, 03/01/29 (Call 03/01/24) ^{(a)(b)}	12,060	10,251,259
3.88%, 03/01/31 (Call 03/01/26) ^{(a)(b)}	20,201	16,479,370
4.00%, 10/15/33 (Call 10/15/27) ^{(a)(b)}	13,466	10,677,135
SLM Corp.		
3.13%, 11/02/26 (Call 10/02/26)	7,336	6,529,040
4.20%, 10/29/25 (Call 09/29/25) ^(b)	7,601	7,148,436
Synchrony Financial, 7.25%, 02/02/33 (Call 11/02/32) ^(b)	12,207	11,221,094
United Wholesale Mortgage LLC		
5.50%, 11/15/25 (Call 10/02/23) ^{(a)(b)}	12,564	12,069,517
5.50%, 04/15/29 (Call 04/15/24) ^(a)	10,769	9,342,107
5.75%, 06/15/27 (Call 06/15/24) ^(a)	7,967	7,355,931
		526,588,720

Schedule of Investments (unaudited) (continued)

August 31, 2023

iShares® iBoxx \$ High Yield Corporate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Electric — 2.7%		
Calpine Corp.		
3.75%, 03/01/31 (Call 03/01/26) ^(a)	\$ 13,862	\$ 11,540,115
4.50%, 02/15/28 (Call 10/02/23) ^{(a)(b)}	19,216	17,802,723
4.63%, 02/01/29 (Call 02/01/24) ^{(a)(b)}	10,556	9,155,743
5.00%, 02/01/31 (Call 02/01/26) ^(a)	13,283	11,217,493
5.13%, 03/15/28 (Call 10/02/23) ^{(a)(b)}	22,051	20,079,272
5.25%, 06/01/26 (Call 10/02/23) ^(a)	6,359	6,229,603
Clearway Energy Operating LLC		
3.75%, 02/15/31 (Call 02/15/26) ^{(a)(b)}	14,895	12,247,712
4.75%, 03/15/28 (Call 09/11/23) ^{(a)(b)}	14,550	13,436,925
DPL Inc.		
4.13%, 07/01/25 (Call 04/01/25) ^(b)	6,701	6,413,695
4.35%, 04/15/29 (Call 01/15/29) ^(b)	6,867	5,940,573
Edison International, 8.13%, 06/15/53 (Call 03/15/28), (5-year CMT + 3.864%) ^{(b)(c)}	8,287	8,361,583
Electricite de France SA, 9.13%, (Call 03/15/33), (5-year CMT + 5.411%) ^{(a)(c)(d)}	24,263	25,305,096
Emera Inc., Series 16-A, 6.75%, 06/15/76 (Call 06/15/26), (3-mo. LIBOR US + 5.440%) ^{(b)(c)}	18,603	17,975,149
FirstEnergy Corp.		
2.65%, 03/01/30 (Call 12/01/29) ^(b)	9,639	8,058,447
Series B, 2.25%, 09/01/30 (Call 06/01/30) ^(b)	7,516	5,964,035
Series B, 4.15%, 07/15/27 (Call 04/15/27)	23,140	21,838,375
NextEra Energy Operating Partners LP		
3.88%, 10/15/26 (Call 07/15/26) ^{(a)(b)}	7,933	7,344,471
4.25%, 07/15/24 (Call 04/15/24) ^(a)	501	490,329
4.25%, 09/15/24 (Call 07/15/24) ^(a)	218	213,807
4.50%, 09/15/27 (Call 06/15/27) ^(a)	9,164	8,503,505
NRG Energy Inc.		
3.38%, 02/15/29 (Call 02/15/24) ^(a)	7,534	6,211,369
3.63%, 02/15/31 (Call 02/15/26) ^{(a)(b)}	14,870	11,576,344
3.88%, 02/15/32 (Call 02/15/27) ^(a)	17,060	13,200,175
5.25%, 06/15/29 (Call 06/15/24) ^{(a)(b)}	12,008	10,808,786
5.75%, 01/15/28 (Call 09/18/23) ^(b)	13,354	12,636,222
PG&E Corp.		
5.00%, 07/01/28 (Call 09/11/23) ^(b)	16,781	15,437,946
5.25%, 07/01/30 (Call 07/01/25) ^(b)	16,396	14,530,955
Talen Energy Supply LLC, 8.63%, 06/01/30 ^(a)	18,944	19,725,440
Vistra Operations Co. LLC		
4.38%, 05/01/29 (Call 05/01/24) ^{(a)(b)}	20,546	18,132,872
5.00%, 07/31/27 (Call 09/11/23) ^(a)	20,564	19,355,248
5.50%, 09/01/26 (Call 09/11/23) ^(a)	15,486	14,937,021
5.63%, 02/15/27 (Call 09/11/23) ^(a)	19,882	19,136,425
		393,807,454
Electrical Components & Equipment — 0.4%		
Energizer Holdings Inc.		
4.38%, 03/31/29 (Call 10/02/23) ^{(a)(b)}	13,227	11,328,925
4.75%, 06/15/28 (Call 10/02/23) ^{(a)(b)}	9,510	8,431,645
WESCO Distribution Inc.		
7.13%, 06/15/25 (Call 10/02/23) ^{(a)(b)}	22,145	22,268,875
7.25%, 06/15/28 (Call 10/02/23) ^{(a)(b)}	21,464	21,787,033
		63,816,478
Electronics — 0.6%		
Imola Merger Corp., 4.75%, 05/15/29 (Call 05/15/24) ^(a)	31,215	27,697,850
Sensata Technologies BV		
4.00%, 04/15/29 (Call 04/15/24) ^{(a)(b)}	16,502	14,493,707
5.00%, 10/01/25 ^(a)	11,486	11,225,383
5.63%, 11/01/24 ^{(a)(b)}	5,166	5,119,076

Security	Par (000)	Value
Electronics (continued)		
5.88%, 09/01/30 (Call 09/01/25) ^{(a)(b)}	\$ 7,741	\$ 7,292,641
Sensata Technologies Inc.		
3.75%, 02/15/31 (Call 02/15/26) ^{(a)(b)}	12,264	10,253,930
4.38%, 02/15/30 (Call 11/15/29) ^(a)	7,133	6,304,599
		82,387,186
Energy - Alternate Sources — 0.1%		
TerraForm Power Operating LLC		
4.75%, 01/15/30 (Call 01/15/25) ^{(a)(b)}	10,959	9,413,781
5.00%, 01/31/28 (Call 07/31/27) ^{(a)(b)}	11,741	10,672,569
		20,086,350
Engineering & Construction — 0.1%		
Brand Industrial Services Inc., 10.38%, 08/01/30 ^{(a)(b)}	9,150	9,435,846
Entertainment — 3.3%		
AMC Entertainment Holdings Inc., 7.50%, 02/15/29 (Call 02/15/25) ^{(a)(b)}	14,780	10,068,875
Caesars Entertainment Inc.		
4.63%, 10/15/29 (Call 10/15/24) ^{(a)(b)}	19,039	16,684,510
6.25%, 07/01/25 (Call 09/11/23) ^(a)	53,227	52,871,710
7.00%, 02/15/30 (Call 02/15/26) ^{(a)(b)}	31,781	31,943,878
8.13%, 07/01/27 (Call 10/02/23) ^{(a)(b)}	27,815	28,266,994
Caesars Resort Collection LLC/CRC Finco Inc., 5.75%, 07/01/25 (Call 09/11/23) ^(a)	14,402	14,402,000
CDI Escrow Issuer Inc., 5.75%, 04/01/30 (Call 04/01/25) ^{(a)(b)}	19,293	17,942,490
Cedar Fair LP, 5.25%, 07/15/29 (Call 07/15/24) ^(b)	7,661	6,894,900
Cedar Fair LP/Canada's Wonderland Co./Magnum Management Corp./Millennium Op		
5.38%, 04/15/27 (Call 10/02/23) ^(b)	8,276	7,800,130
5.50%, 05/01/25 (Call 10/02/23) ^(a)	13,652	13,549,610
Churchill Downs Inc.		
4.75%, 01/15/28 (Call 10/02/23) ^{(a)(b)}	11,538	10,632,267
5.50%, 04/01/27 (Call 10/02/23) ^{(a)(b)}	9,192	8,863,058
6.75%, 05/01/31 ^{(a)(b)}	9,434	9,228,999
Cinemark USA Inc.		
5.25%, 07/15/28 (Call 07/15/24) ^{(a)(b)}	12,648	11,225,606
5.88%, 03/15/26 (Call 10/02/23) ^{(a)(b)}	7,076	6,813,657
International Game Technology PLC		
4.13%, 04/15/26 (Call 10/02/23) ^{(a)(b)}	12,348	11,684,542
5.25%, 01/15/29 (Call 01/15/24) ^{(a)(b)}	12,534	11,842,540
6.25%, 01/15/27 (Call 07/15/26) ^{(a)(b)}	11,834	11,739,505
6.50%, 02/15/25 (Call 08/15/24) ^{(a)(b)}	7,497	7,519,369
Light & Wonder International Inc.		
7.00%, 05/15/28 (Call 10/02/23) ^{(a)(b)}	11,555	11,540,787
7.25%, 11/15/29 (Call 11/15/24) ^{(a)(b)}	9,131	9,161,991
Live Nation Entertainment Inc.		
3.75%, 01/15/28 (Call 01/15/24) ^{(a)(b)}	7,185	6,435,856
4.75%, 10/15/27 (Call 10/02/23) ^{(a)(b)}	14,655	13,652,598
4.88%, 11/01/24 (Call 10/02/23) ^{(a)(b)}	7,435	7,310,592
6.50%, 05/15/27 (Call 10/02/23) ^{(a)(b)}	18,014	18,021,566
Mohegan Gaming & Entertainment		
7.88%, 10/15/24 (Call 09/18/23) ^{(a)(b)}	1,643	1,637,249
8.00%, 02/01/26 (Call 10/02/23) ^{(a)(b)}	18,784	17,502,321
Odeon Finco PLC, 12.75%, 11/01/27 (Call 11/01/24) ^{(a)(b)}	6,662	6,595,380
Premier Entertainment Sub LLC/Premier Entertainment Finance Corp.		
5.63%, 09/01/29 (Call 09/01/24) ^{(a)(b)}	11,326	9,029,653
5.88%, 09/01/31 (Call 09/01/26) ^{(a)(b)}	11,229	8,632,294

Schedule of Investments (unaudited) (continued)

August 31, 2023

iShares® iBoxx \$ High Yield Corporate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Entertainment (continued)		
Resorts World Las Vegas LLC / RWLV Capital Inc., 8.45%, 07/27/30 (Call 05/27/30) ^{(a)(b)}	\$ 7,015	\$ 6,888,730
Resorts World Las Vegas LLC/RWLV Capital Inc., 4.63%, 04/16/29 (Call 01/16/29) ^{(a)(b)}	14,998	12,231,619
Six Flags Entertainment Corp. 5.50%, 04/15/27 (Call 10/02/23) ^{(a)(b)}	8,090	7,623,062
7.25%, 05/15/31 (Call 05/15/26) ^{(a)(b)}	13,293	12,744,664
Six Flags Theme Parks Inc., 7.00%, 07/01/25 (Call 10/02/23) ^{(a)(b)}	78	78,149
WMG Acquisition Corp. 3.00%, 02/15/31 (Call 02/15/26) ^{(a)(b)}	12,002	9,767,348
3.75%, 12/01/29 (Call 12/01/24) ^{(a)(b)}	8,641	7,533,152
3.88%, 07/15/30 (Call 07/15/25) ^{(a)(b)}	8,450	7,328,262
Wynn Resorts Finance LLC/Wynn Resorts Capital Corp. 5.13%, 10/01/29 (Call 07/01/29) ^{(a)(b)}	12,830	11,457,592
7.13%, 02/15/31 (Call 11/15/30) ^{(a)(b)}	9,345	9,186,883
		484,334,388
Environmental Control — 0.8%		
Clean Harbors Inc. 4.88%, 07/15/27 (Call 10/02/23) ^{(a)(b)}	8,874	8,471,342
6.38%, 02/01/31 (Call 02/01/26) ^{(a)(b)}	7,881	7,836,748
Covanta Holding Corp. 4.88%, 12/01/29 (Call 12/01/24) ^{(a)(b)}	12,137	10,437,062
5.00%, 09/01/30 (Call 09/01/25) ^(b)	6,521	5,545,458
GFL Environmental Inc. 3.50%, 09/01/28 (Call 03/01/28) ^{(a)(b)}	11,555	10,207,629
3.75%, 08/01/25 (Call 10/03/23) ^(a)	12,581	11,943,143
4.00%, 08/01/28 (Call 09/11/23) ^{(a)(b)}	12,205	10,873,142
4.25%, 06/01/25 (Call 10/03/23) ^{(a)(b)}	8,190	7,913,822
4.38%, 08/15/29 (Call 08/15/24) ^{(a)(b)}	8,161	7,210,325
4.75%, 06/15/29 (Call 06/15/24) ^{(a)(b)}	11,791	10,674,864
5.13%, 12/15/26 (Call 10/03/23) ^{(a)(b)}	7,374	7,135,952
Madison IAQ LLC 4.13%, 06/30/28 (Call 06/30/24) ^{(a)(b)}	11,233	9,936,057
5.88%, 06/30/29 (Call 06/30/24) ^{(a)(b)}	16,574	13,927,326
Stericycle Inc. 3.88%, 01/15/29 (Call 11/15/23) ^{(a)(b)}	949	831,561
5.38%, 07/15/24 (Call 09/18/23) ^(a)	106	105,515
		123,049,946

Food — 2.3%

Albertsons Companies Inc./Safeway Inc./New Albertsons LP/Albertsons LLC		
3.25%, 03/15/26 (Call 10/02/23) ^{(a)(b)}	11,648	10,840,211
3.50%, 03/15/29 (Call 10/02/23) ^{(a)(b)}	22,187	19,210,503
4.63%, 01/15/27 (Call 10/02/23) ^(a)	21,810	20,639,021
4.88%, 02/15/30 (Call 02/15/25) ^{(a)(b)}	15,886	14,569,051
5.88%, 02/15/28 (Call 10/02/23) ^{(a)(b)}	12,308	11,959,991
6.50%, 02/15/28 (Call 02/15/25) ^(a)	11,960	11,900,200
7.50%, 03/15/26 (Call 10/02/23) ^(a)	8,606	8,746,073
B&G Foods Inc. 5.25%, 04/01/25 (Call 10/02/23) ^(b)	14,107	13,807,226
5.25%, 09/15/27 (Call 10/02/23) ^(b)	8,311	7,355,235
Lamb Weston Holdings Inc. 4.13%, 01/31/30 (Call 01/31/25) ^{(a)(b)}	15,874	13,967,215
4.38%, 01/31/32 (Call 01/31/27) ^{(a)(b)}	12,015	10,433,225
4.88%, 05/15/28 (Call 11/15/27) ^{(a)(b)}	8,028	7,582,446

Security	Par (000)	Value
Food (continued)		
Performance Food Group Inc. 4.25%, 08/01/29 (Call 08/01/24) ^{(a)(b)}	\$ 16,895	\$ 14,867,600
5.50%, 10/15/27 (Call 10/02/23) ^(a)	16,683	16,057,388
Pilgrim's Pride Corp. 3.50%, 03/01/32 (Call 09/01/26)	13,442	10,832,370
4.25%, 04/15/31 (Call 04/15/26)	15,576	13,463,505
5.88%, 09/30/27 (Call 10/02/23) ^{(a)(b)}	13,351	13,206,676
6.25%, 07/01/33 ^(b)	15,617	15,497,374
Post Holdings Inc. 4.50%, 09/15/31 (Call 09/15/26) ^{(a)(b)}	19,276	16,589,407
4.63%, 04/15/30 (Call 04/15/25) ^{(a)(b)}	23,531	20,843,289
5.50%, 12/15/29 (Call 12/15/24) ^(a)	19,139	17,727,499
5.63%, 01/15/28 (Call 09/18/23) ^{(a)(b)}	14,956	14,320,370
5.75%, 03/01/27 (Call 09/18/23) ^(a)	6,976	6,813,459
U.S. Foods Inc. 4.63%, 06/01/30 (Call 06/01/25) ^{(a)(b)}	8,265	7,355,850
4.75%, 02/15/29 (Call 02/15/24) ^{(a)(b)}	14,064	12,794,865
6.25%, 04/15/25 (Call 09/11/23) ^(a)	14,503	14,551,150
		345,931,199

Food Service — 0.4%

Aramark Services Inc. 5.00%, 04/01/25 (Call 10/02/23) ^{(a)(b)}	8,260	8,160,192
5.00%, 02/01/28 (Call 10/02/23) ^{(a)(b)}	16,747	15,615,238
6.38%, 05/01/25 (Call 10/02/23) ^(a)	21,605	21,645,384
TKC Holdings Inc. 6.88%, 05/15/28 (Call 05/15/24) ^{(a)(b)}	6,925	6,263,039
10.50%, 05/15/29 (Call 05/15/24) ^{(a)(b)}	10,078	8,378,975
		60,062,828

Forest Products & Paper — 0.1%

Mercer International Inc., 5.13%, 02/01/29 (Call 02/01/24) ^(b)	14,353	11,750,083
--	--------	------------

Gas — 0.3%

AmeriGas Partners LP/AmeriGas Finance Corp.		
5.50%, 05/20/25 (Call 02/20/25) ^(b)	12,104	11,877,050
5.75%, 05/20/27 (Call 02/20/27) ^(b)	9,097	8,414,725
5.88%, 08/20/26 (Call 05/20/26) ^(b)	11,057	10,517,971
9.38%, 06/01/28 (Call 06/01/25) ^{(a)(b)}	7,994	8,194,090
		39,003,836

Health Care - Products — 1.1%

Avantor Funding Inc.		
3.88%, 11/01/29 (Call 11/01/24) ^{(a)(b)}	13,391	11,727,360
4.63%, 07/15/28 (Call 10/02/23) ^{(a)(b)}	24,566	22,811,619
Hologic Inc. 3.25%, 02/15/29 (Call 10/02/23) ^{(a)(b)}	15,962	13,894,793
4.63%, 02/01/28 (Call 10/02/23) ^{(a)(b)}	6,673	6,288,190
Mozart Debt Merger Sub Inc. 3.88%, 04/01/29 (Call 10/01/24) ^{(a)(b)}	70,267	61,220,124
5.25%, 10/01/29 (Call 10/01/24) ^{(a)(b)}	39,047	34,654,213
Teleflex Inc. 4.25%, 06/01/28 (Call 10/02/23) ^(a)	8,199	7,517,116
4.63%, 11/15/27 (Call 09/18/23) ^(b)	8,313	7,845,913
		165,959,328

Health Care - Services — 4.4%

Catalent Pharma Solutions Inc.		
3.13%, 02/15/29 (Call 02/15/24) ^{(a)(b)}	8,649	7,281,161
3.50%, 04/01/30 (Call 04/01/25) ^{(a)(b)}	10,255	8,656,509
5.00%, 07/15/27 (Call 10/02/23) ^(a)	8,673	8,098,414

Schedule of Investments (unaudited) (continued)

August 31, 2023

iShares® iBoxx \$ High Yield Corporate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Health Care - Services (continued)		
Charles River Laboratories International Inc.		
3.75%, 03/15/29 (Call 03/15/24) ^{(a)(b)}	\$ 8,224	\$ 7,243,124
4.00%, 03/15/31 (Call 03/15/26) ^{(a)(b)}	7,286	6,326,525
4.25%, 05/01/28 (Call 09/18/23) ^{(a)(b)}	8,272	7,579,220
CHS/Community Health Systems Inc.		
4.75%, 02/15/31 (Call 02/15/26) ^{(a)(b)}	16,634	12,467,637
5.25%, 05/15/30 (Call 05/15/25) ^{(a)(b)}	23,108	18,193,159
5.63%, 03/15/27 (Call 12/15/23) ^{(a)(b)}	30,055	26,448,400
6.00%, 01/15/29 (Call 01/15/24) ^{(a)(b)}	13,612	11,431,145
6.13%, 04/01/30 (Call 04/01/25) ^{(a)(b)}	19,855	11,394,908
6.88%, 04/01/28 (Call 09/18/23) ^{(a)(b)}	12,248	7,424,475
6.88%, 04/15/29 (Call 04/15/24) ^{(a)(b)}	21,668	13,198,250
8.00%, 03/15/26 (Call 10/02/23) ^{(a)(b)}	33,306	32,514,982
8.00%, 12/15/27 (Call 09/18/23) ^{(a)(b)}	11,303	10,863,652
DaVita Inc.		
3.75%, 02/15/31 (Call 02/15/26) ^(a)	23,413	18,642,601
4.63%, 06/01/30 (Call 06/01/25) ^{(a)(b)}	43,191	37,028,940
Encompass Health Corp.		
4.50%, 02/01/28 (Call 10/02/23) ^(b)	13,068	12,136,905
4.63%, 04/01/31 (Call 04/01/26)	5,631	4,939,411
4.75%, 02/01/30 (Call 02/01/25) ^(b)	12,782	11,662,361
IQVIA Inc.		
5.00%, 10/15/26 (Call 10/02/23) ^{(a)(b)}	16,399	15,871,808
5.00%, 05/15/27 (Call 10/02/23) ^(a)	17,242	16,604,563
6.50%, 05/15/30 (Call 05/15/26) ^(a)	9,626	9,709,960
Legacy LifePoint Health LLC, 4.38%, 02/15/27 (Call 10/02/23) ^{(a)(b)}	9,153	7,880,458
Lifepoint Health Inc., 5.38%, 01/15/29 (Call 01/15/24) ^(a)	7,663	5,242,450
LifePoint Health Inc., 9.88%, 08/15/30 ^{(a)(b)}	11,405	11,262,437
ModivCare Escrow Issuer Inc., 5.00%, 10/01/29 (Call 10/01/24) ^{(a)(b)}	7,924	5,841,256
ModivCare Inc., 5.88%, 11/15/25 (Call 10/02/23) ^{(a)(b)}	9,374	8,893,583
Molina Healthcare Inc.		
3.88%, 11/15/30 (Call 08/17/30) ^{(a)(b)}	10,548	9,005,179
3.88%, 05/15/32 (Call 02/15/32) ^{(a)(b)}	11,186	9,280,912
4.38%, 06/15/28 (Call 10/02/23) ^(a)	13,329	12,228,478
Radiology Partners Inc., 9.25%, 02/01/28 (Call 10/02/23) ^{(a)(b)}	9,583	3,761,328
RegionalCare Hospital Partners Holdings Inc./LifePoint Health Inc., 9.75%, 12/01/26 (Call 10/02/23) ^{(a)(b)}	22,282	20,753,678
RP Escrow Issuer LLC, 5.25%, 12/15/25 (Call 10/02/23) ^{(a)(b)}	10,586	8,151,220
Select Medical Corp., 6.25%, 08/15/26 (Call 10/02/23) ^{(a)(b)}	20,832	20,641,283
Tenet Healthcare Corp.		
4.25%, 06/01/29 (Call 06/01/24)	21,155	18,907,281
4.38%, 01/15/30 (Call 12/01/24) ^(b)	22,692	20,160,142
4.63%, 06/15/28 (Call 09/18/23)	9,642	8,917,128
4.88%, 01/01/26 (Call 09/18/23)	32,719	31,716,981
5.13%, 11/01/27 (Call 09/18/23)	23,799	22,638,799
6.13%, 10/01/28 (Call 10/02/23) ^(b)	40,211	38,668,506
6.13%, 06/15/30 (Call 06/15/25) ^(b)	32,118	31,139,901
6.25%, 02/01/27 (Call 09/18/23)	23,406	23,067,996
6.75%, 05/15/31 (Call 05/15/26) ^(a)	21,697	21,617,444
		655,494,550

Security	Par (000)	Value
Holding Companies - Diversified — 0.6%		
Compass Group Diversified Holdings LLC, 5.25%, 04/15/29 (Call 04/15/24) ^{(a)(b)}	\$ 14,875	\$ 13,641,665
Icahn Enterprises LP/Icahn Enterprises Finance Corp.		
4.38%, 02/01/29 (Call 08/01/28) ^(b)	12,177	9,605,096
4.75%, 09/15/24 (Call 06/15/24)	15,734	15,231,456
5.25%, 05/15/27 (Call 11/15/26) ^(b)	22,777	19,986,817
6.25%, 05/15/26 (Call 10/02/23) ^(b)	20,909	19,454,779
6.38%, 12/15/25 (Call 10/02/23) ^(b)	11,640	11,067,661
		88,987,474
Home Builders — 0.6%		
Ashton Woods USA LLC/Ashton Woods Finance Co., 4.63%, 04/01/30 (Call 04/01/25) ^{(a)(b)}	6,235	5,345,078
Brookfield Residential Properties Inc./Brookfield Residential U.S. LLC		
4.88%, 02/15/30 (Call 02/15/25) ^{(a)(b)}	7,324	6,097,917
6.25%, 09/15/27 (Call 10/03/23) ^{(a)(b)}	8,729	8,047,071
Century Communities Inc.		
3.88%, 08/15/29 (Call 02/15/29) ^(a)	7,888	6,773,426
6.75%, 06/01/27 (Call 10/02/23) ^(b)	8,158	8,132,710
Mattamy Group Corp.		
4.63%, 03/01/30 (Call 03/01/25) ^{(a)(b)}	9,641	8,516,099
5.25%, 12/15/27 (Call 10/02/23) ^{(a)(b)}	7,895	7,443,505
Meritage Homes Corp.		
3.88%, 04/15/29 (Call 10/15/28) ^{(a)(b)}	6,815	5,944,043
6.00%, 06/01/25 (Call 03/01/25)	6,313	6,305,898
Taylor Morrison Communities Inc.		
5.13%, 08/01/30 (Call 02/01/30) ^{(a)(b)}	7,448	6,861,204
5.75%, 01/15/28 (Call 10/15/27) ^{(a)(b)}	6,847	6,627,040
5.88%, 06/15/27 (Call 03/15/27) ^{(a)(b)}	7,513	7,381,748
		83,475,739
Home Furnishings — 0.1%		
Tempur Sealy International Inc.		
3.88%, 10/15/31 (Call 10/15/26) ^(a)	12,402	9,978,575
4.00%, 04/15/29 (Call 04/15/24) ^{(a)(b)}	13,197	11,340,446
		21,319,021
Household Products & Wares — 0.2%		
Central Garden & Pet Co.		
4.13%, 10/15/30 (Call 10/15/25) ^(b)	7,784	6,695,018
4.13%, 04/30/31 (Call 04/30/26) ^{(a)(b)}	6,263	5,322,861
Kronos Acquisition Holdings Inc./KIK Custom Products Inc.		
5.00%, 12/31/26 (Call 10/02/23) ^{(a)(b)}	7,317	6,813,499
7.00%, 12/31/27 (Call 12/31/23) ^{(a)(b)}	8,529	7,547,455
Spectrum Brands Inc., 3.88%, 03/15/31 (Call 03/15/26) ^{(a)(b)}	7,561	6,339,067
		32,717,900
Housewares — 0.5%		
Newell Brands Inc.		
4.70%, 04/01/26 (Call 01/01/26)	32,036	30,702,021
4.88%, 06/01/25 (Call 05/01/25) ^(b)	7,917	7,676,284
6.38%, 09/15/27 (Call 06/15/27) ^(b)	8,010	7,856,849
6.63%, 09/15/29 (Call 06/15/29) ^(b)	8,561	8,476,931
Scotts Miracle-Gro Co. (The)		
4.00%, 04/01/31 (Call 04/01/26) ^(b)	7,467	5,856,965
4.38%, 02/01/32 (Call 08/01/26) ^(b)	6,378	5,034,857
4.50%, 10/15/29 (Call 10/15/24)	7,026	5,881,916
		71,485,823

Schedule of Investments (unaudited) (continued)

August 31, 2023

iShares® iBoxx \$ High Yield Corporate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Insurance — 1.5%		
Acrisure LLC/Acrisure Finance Inc.		
4.25%, 02/15/29 (Call 02/15/24) ^{(a)(b)}	\$ 11,137	\$ 9,616,344
6.00%, 08/01/29 (Call 08/01/24) ^(a)	7,780	6,741,908
7.00%, 11/15/25 (Call 10/02/23) ^{(a)(b)}	15,136	14,651,715
10.13%, 08/01/26 (Call 10/02/23) ^{(a)(b)}	6,427	6,617,132
Alliant Holdings Intermediate LLC/Alliant Holdings Co-Issuer		
4.25%, 10/15/27 (Call 10/15/23) ^(a)	10,419	9,505,788
5.88%, 11/01/29 (Call 11/01/24) ^{(a)(b)}	7,435	6,612,317
6.75%, 10/15/27 (Call 10/02/23) ^{(a)(b)}	21,064	19,917,328
6.75%, 04/15/28 (Call 04/15/25) ^(a)	18,892	18,634,935
AssuredPartners Inc.		
5.63%, 01/15/29 (Call 12/15/23) ^(a)	8,864	7,702,816
7.00%, 08/15/25 (Call 10/02/23) ^(a)	7,961	7,881,390
Enstar Finance LLC, 5.50%, 01/15/42 (Call 01/15/27), (5-year CMT + 4.006%) ^(c)	285	224,067
Global Atlantic Fin Co., 4.70%, 10/15/51 (Call 07/15/26), (5-year CMT + 3.796%) ^{(a)(b)(c)}	11,649	8,430,964
GTCR AP Finance Inc., 8.00%, 05/15/27 (Call 10/02/23) ^{(a)(b)}	7,769	7,689,141
Hub International Ltd.		
5.63%, 12/01/29 (Call 12/01/24) ^{(a)(b)}	8,440	7,458,592
7.00%, 05/01/26 (Call 09/11/23) ^{(a)(b)}	26,546	26,491,076
HUB International Ltd., 7.25%, 06/15/30 (Call 06/15/26) ^(a)	34,236	34,848,482
Jones Deslauriers Insurance Management Inc., 8.50%, 03/15/30 (Call 03/15/26) ^{(a)(b)}	11,795	11,970,746
Liberty Mutual Group Inc.		
4.13%, 12/15/51 (Call 09/15/26), (5-year CMT + 3.315%) ^{(a)(b)(c)}	7,482	6,041,715
4.30%, 02/01/61 (Call 02/01/26) ^{(a)(b)}	12,211	7,478,383
		218,514,839
Internet — 1.5%		
Arches Buyer Inc.		
4.25%, 06/01/28 (Call 12/01/23) ^{(a)(b)}	14,442	12,568,728
6.13%, 12/01/28 (Call 12/01/23) ^{(a)(b)}	8,449	7,229,739
Gen Digital Inc., 5.00%, 04/15/25 (Call 09/11/23) ^(a)	15,516	15,234,748
Go Daddy Operating Co. LLC/GD Finance Co. Inc.		
3.50%, 03/01/29 (Call 03/01/24) ^{(a)(b)}	13,011	11,137,676
5.25%, 12/01/27 (Call 10/02/23) ^(a)	10,026	9,599,895
Match Group Holdings II LLC		
3.63%, 10/01/31 (Call 10/01/26) ^{(a)(b)}	8,499	6,922,521
4.13%, 08/01/30 (Call 05/01/25) ^{(a)(b)}	8,256	7,113,768
4.63%, 06/01/28 (Call 10/02/23) ^{(a)(b)}	8,005	7,385,573
5.00%, 12/15/27 (Call 10/02/23) ^(a)	6,709	6,291,844
NortonLifeLock Inc.		
6.75%, 09/30/27 (Call 09/30/24) ^(a)	14,818	14,861,061
7.13%, 09/30/30 (Call 09/30/25) ^{(a)(b)}	9,467	9,509,642
Rakuten Group Inc.		
5.13%, (Call 04/22/26), (5-year CMT + 4.578%) ^{(a)(b)(c)(d)}	12,153	8,310,866
6.25%, (Call 04/22/31), (5-year CMT + 4.956%) ^{(a)(b)(c)(d)}	15,476	7,891,279
10.25%, 11/30/24 ^{(a)(b)}	13,916	14,002,975
Uber Technologies Inc.		
4.50%, 08/15/29 (Call 08/15/24) ^{(a)(b)}	23,589	21,607,524
6.25%, 01/15/28 (Call 09/15/23) ^{(a)(b)}	9,060	8,983,056
7.50%, 05/15/25 (Call 10/02/23) ^{(a)(b)}	14,903	15,060,882
7.50%, 09/15/27 (Call 09/21/23) ^(a)	18,654	19,027,080

Security	Par (000)	Value
Internet (continued)		
8.00%, 11/01/26 (Call 10/02/23) ^(a)	\$ 22,187	\$ 22,603,006
		225,341,863
Iron & Steel — 0.4%		
ATI Inc., 7.25%, 08/15/30 ^(b)	2,895	2,920,331
Cleveland-Cliffs Inc.		
5.88%, 06/01/27 (Call 10/02/23) ^(b)	8,963	8,638,315
6.75%, 03/15/26 (Call 10/02/23) ^{(a)(b)}	12,555	12,564,416
6.75%, 04/15/30 ^(a)	12,121	11,561,798
Mineral Resources Ltd.		
8.00%, 11/01/27 (Call 11/01/24) ^(a)	9,654	9,658,862
8.13%, 05/01/27 (Call 10/02/23) ^{(a)(b)}	10,905	10,908,975
8.50%, 05/01/30 (Call 05/01/25) ^{(a)(b)}	9,810	9,906,527
		66,159,224
Leisure Time — 1.1%		
Carnival Holdings Bermuda Ltd., 10.38%, 05/01/28 (Call 05/01/25) ^{(a)(b)}	32,167	35,066,373
Life Time Inc.		
5.75%, 01/15/26 (Call 10/02/23) ^(a)	14,266	13,909,350
8.00%, 04/15/26 (Call 10/02/23) ^{(a)(b)}	8,204	8,188,002
NCL Corp. Ltd.		
3.63%, 12/15/24 (Call 09/11/23) ^{(a)(b)}	10,452	9,981,660
5.88%, 03/15/26 (Call 12/15/25) ^{(a)(b)}	22,855	21,512,269
5.88%, 02/15/27 (Call 02/15/24) ^(a)	15,091	14,614,879
7.75%, 02/15/29 (Call 11/15/28) ^{(a)(b)}	10,145	9,637,750
8.38%, 02/01/28 (Call 02/01/25) ^{(a)(b)}	8,650	8,926,908
NCL Finance Ltd., 6.13%, 03/15/28 (Call 12/15/27) ^{(a)(b)}	8,052	7,251,833
Viking Cruises Ltd.		
5.88%, 09/15/27 (Call 10/02/23) ^(a)	12,559	11,700,503
7.00%, 02/15/29 (Call 02/15/24) ^{(a)(b)}	8,037	7,615,057
9.13%, 07/15/31 (Call 07/15/26) ^{(a)(b)}	11,067	11,429,859
VOC Escrow Ltd., 5.00%, 02/15/28 (Call 10/02/23) ^{(a)(b)}	10,057	9,328,144
		169,162,587
Lodging — 3.2%		
Boyd Gaming Corp.		
4.75%, 12/01/27 (Call 09/11/23) ^(b)	16,015	15,028,402
4.75%, 06/15/31 (Call 06/15/26) ^{(a)(b)}	14,435	12,679,415
Hilton Domestic Operating Co. Inc.		
3.63%, 02/15/32 (Call 08/15/26) ^{(a)(b)}	23,603	19,766,096
3.75%, 05/01/29 (Call 05/01/24) ^{(a)(b)}	12,770	11,251,775
4.00%, 05/01/31 (Call 05/01/26) ^{(a)(b)}	16,917	14,675,498
4.88%, 01/15/30 (Call 01/15/25) ^(b)	16,050	14,963,415
5.38%, 05/01/25 (Call 09/11/23) ^{(a)(b)}	4,683	4,641,555
5.75%, 05/01/28 (Call 10/02/23) ^{(a)(b)}	7,631	7,487,919
Hilton Grand Vacations Borrower Escrow LLC/Hilton Grand Vacations Borrower Esc		
4.88%, 07/01/31 (Call 07/01/26) ^(a)	8,162	6,882,117
5.00%, 06/01/29 (Call 06/01/24) ^{(a)(b)}	13,869	12,291,401
Hilton Worldwide Finance LLC/Hilton Worldwide Finance Corp., 4.88%, 04/01/27 (Call 09/18/23)	8,604	8,302,860
Las Vegas Sands Corp.		
2.90%, 06/25/25 (Call 05/25/25)	7,994	7,541,899
3.20%, 08/08/24 (Call 07/08/24)	13,318	12,898,616
3.50%, 08/18/26 (Call 06/18/26)	15,519	14,335,676
3.90%, 08/08/29 (Call 05/08/29) ^(b)	12,077	10,591,529
Melco Resorts Finance Ltd.		
4.88%, 06/06/25 (Call 10/02/23) ^{(a)(b)}	15,522	14,732,505
5.25%, 04/26/26 (Call 10/02/23) ^{(a)(b)}	7,900	7,351,796

Schedule of Investments (unaudited) (continued)

August 31, 2023

iShares® iBoxx \$ High Yield Corporate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Lodging (continued)		
5.38%, 12/04/29 (Call 12/04/24) ^{(a)(b)}	\$ 18,080	\$ 15,153,049
5.63%, 07/17/27 (Call 10/02/23) ^{(a)(b)}	8,753	7,898,291
5.75%, 07/21/28 (Call 10/02/23) ^{(a)(b)}	13,688	12,067,454
MGM China Holdings Ltd.		
4.75%, 02/01/27 (Call 02/01/24) ^{(a)(b)}	11,867	10,733,702
5.25%, 06/18/25 (Call 09/11/23) ^(a)	8,577	8,243,782
5.88%, 05/15/26 (Call 09/11/23) ^{(a)(b)}	12,018	11,501,995
MGM Resorts International		
4.63%, 09/01/26 (Call 06/01/26)	6,288	5,925,380
4.75%, 10/15/28 (Call 07/15/28) ^(b)	11,961	10,855,804
5.50%, 04/15/27 (Call 01/15/27)	11,143	10,658,976
5.75%, 06/15/25 (Call 03/15/25)	10,908	10,747,012
6.75%, 05/01/25 (Call 10/02/23) ^(b)	11,263	11,293,615
Station Casinos LLC		
4.50%, 02/15/28 (Call 10/02/23) ^{(a)(b)}	10,081	9,022,495
4.63%, 12/01/31 (Call 06/01/31) ^{(a)(b)}	7,868	6,480,976
Studio City Finance Ltd.		
5.00%, 01/15/29 (Call 01/15/24) ^{(a)(b)}	17,363	13,221,925
6.00%, 07/15/25 (Call 10/02/23) ^{(a)(b)}	7,976	7,589,164
6.50%, 01/15/28 (Call 10/02/23) ^{(a)(b)}	7,909	6,677,668
Travel + Leisure Co.		
4.50%, 12/01/29 (Call 09/01/29) ^{(a)(b)}	10,253	8,791,948
6.00%, 04/01/27 (Call 01/01/27)	6,300	6,092,793
6.63%, 07/31/26 (Call 04/30/26) ^{(a)(b)}	10,649	10,558,650
Wynn Las Vegas LLC/Wynn Las Vegas Capital Corp.		
5.25%, 05/15/27 (Call 02/15/27) ^{(a)(b)}	15,123	14,310,139
5.50%, 03/01/25 (Call 12/01/24) ^{(a)(b)}	10,620	10,500,525
Wynn Macau Ltd.		
4.88%, 10/01/24 (Call 09/11/23) ^{(a)(b)}	9,429	9,211,583
5.13%, 12/15/29 (Call 12/15/24) ^{(a)(b)}	14,842	12,151,516
5.50%, 01/15/26 (Call 10/02/23) ^{(a)(b)}	16,482	15,506,266
5.50%, 10/01/27 (Call 10/02/23) ^{(a)(b)}	12,188	10,977,122
5.63%, 08/26/28 (Call 09/11/23) ^{(a)(b)}	21,370	18,883,600
		470,477,904
Machinery — 0.5%		
Chart Industries Inc.		
7.50%, 01/01/30 (Call 01/01/26) ^{(a)(b)}	23,520	24,115,291
9.50%, 01/01/31 (Call 01/01/26) ^{(a)(b)}	7,476	8,040,438
Titan Acquisition Ltd./Titan Co-Borrower LLC,		
7.75%, 04/15/26 (Call 10/02/23) ^(a)	10,194	9,935,965
TK Elevator Holdco GmbH, 7.63%, 07/15/28 (Call 10/02/23) ^(a)	5,715	5,335,191
TK Elevator U.S. Newco Inc., 5.25%, 07/15/27 (Call 10/02/23) ^(a)	23,637	22,130,732
		69,557,617
Manufacturing — 0.2%		
FXI Holdings Inc.		
12.25%, 11/15/26 ^{(a)(b)}	7,614	6,852,600
12.25%, 11/15/26 (Call 10/02/23) ^{(a)(b)}	13,026	11,602,910
Hillenbrand Inc., 5.75%, 06/15/25 (Call 09/11/23)	6,256	6,216,900
		24,672,410
Media — 10.1%		
Altice Financing SA		
5.00%, 01/15/28 (Call 10/02/23) ^{(a)(b)}	18,708	15,175,112
5.75%, 08/15/29 (Call 08/15/24) ^(a)	32,623	25,576,432
AMC Networks Inc.		
4.25%, 02/15/29 (Call 02/15/24) ^(b)	15,427	9,927,676
4.75%, 08/01/25 (Call 10/02/23) ^(b)	13,043	12,211,509

Security	Par (000)	Value
Media (continued)		
Audacy Capital Corp.		
6.50%, 05/01/27 (Call 09/18/23) ^(a)	\$ 4,001	\$ 40,010
6.75%, 03/31/29 (Call 03/31/24) ^(a)	5,123	51,230
CCO Holdings LLC/CCO Holdings Capital Corp.		
4.25%, 02/01/31 (Call 07/01/25) ^{(a)(b)}	47,567	39,004,940
4.25%, 01/15/34 (Call 01/15/28) ^(a)	29,749	22,800,526
4.50%, 08/15/30 (Call 02/15/25) ^{(a)(b)}	43,060	36,278,050
4.50%, 05/01/32 (Call 05/01/26)	46,014	37,317,354
4.50%, 06/01/33 (Call 06/01/27) ^{(a)(b)}	27,673	21,854,198
4.75%, 03/01/30 (Call 09/01/24) ^(a)	47,725	41,068,794
4.75%, 02/01/32 (Call 02/01/27) ^{(a)(b)}	18,961	15,721,964
5.00%, 02/01/28 (Call 09/18/23) ^{(a)(b)}	38,153	35,185,349
5.13%, 05/01/27 (Call 10/02/23) ^(a)	51,077	48,052,220
5.38%, 06/01/29 (Call 06/01/24) ^{(a)(b)}	22,549	20,542,364
5.50%, 05/01/26 (Call 10/02/23) ^{(a)(b)}	11,080	10,816,542
6.38%, 09/01/29 (Call 09/01/25) ^{(a)(b)}	22,841	21,636,740
7.38%, 03/01/31 (Call 03/01/26) ^{(a)(b)}	17,217	17,108,533
CSC Holdings LLC		
3.38%, 02/15/31 (Call 02/15/26) ^(a)	15,753	10,733,043
4.13%, 12/01/30 (Call 12/01/25) ^{(a)(b)}	17,522	12,440,620
4.50%, 11/15/31 (Call 11/15/26) ^(a)	23,956	17,008,760
4.63%, 12/01/30 (Call 12/01/25) ^{(a)(b)}	37,244	19,448,444
5.00%, 11/15/31 (Call 11/15/26) ^{(a)(b)}	8,427	4,535,833
5.38%, 02/01/28 (Call 10/02/23) ^(a)	16,017	13,180,657
5.50%, 04/15/27 (Call 10/02/23) ^(a)	20,228	17,396,080
5.75%, 01/15/30 (Call 01/15/25) ^(a)	35,585	19,639,717
6.50%, 02/01/29 (Call 02/01/24) ^{(a)(b)}	27,862	23,035,655
7.50%, 04/01/28 (Call 09/11/23) ^{(a)(b)}	16,663	10,545,150
11.25%, 05/15/28 (Call 05/15/25) ^{(a)(b)}	15,377	15,146,345
Directv Financing LLC/Directv Financing Co-Obligor Inc., 5.88%, 08/15/27 (Call 10/02/23) ^{(a)(b)}	58,875	52,104,375
DISH DBS Corp.		
5.25%, 12/01/26 (Call 06/01/26) ^{(a)(b)}	44,395	37,448,514
5.75%, 12/01/28 (Call 12/01/27) ^(a)	40,249	31,307,415
5.88%, 11/15/24	30,012	27,877,847
7.38%, 07/01/28 (Call 09/11/23) ^(b)	16,278	10,173,750
7.75%, 07/01/26	32,405	24,213,016
5.13%, 06/01/29	24,122	13,025,880
DISH Network Corp., 11.75%, 11/15/27 (Call 05/15/25) ^(a)	55,911	56,749,665
Gray Escrow II Inc., 5.38%, 11/15/31 (Call 11/15/26) ^{(a)(b)}	19,379	13,530,224
Gray Television Inc.		
4.75%, 10/15/30 (Call 10/15/25) ^{(a)(b)}	13,102	9,162,032
5.88%, 07/15/26 (Call 10/02/23) ^{(a)(b)}	11,394	10,428,928
7.00%, 05/15/27 (Call 09/11/23) ^{(a)(b)}	12,743	11,475,655
iHeartCommunications Inc.		
4.75%, 01/15/28 (Call 10/02/23) ^{(a)(b)}	7,949	6,120,730
5.25%, 08/15/27 (Call 09/18/23) ^{(a)(b)}	11,689	9,248,921
6.38%, 05/01/26 (Call 09/18/23)	12,602	10,995,664
8.38%, 05/01/27 (Call 09/18/23) ^(b)	16,492	11,379,388
LCPR Senior Secured Financing DAC		
5.13%, 07/15/29 (Call 07/15/24) ^(a)	13,026	10,985,803
6.75%, 10/15/27 (Call 10/02/23) ^(a)	18,955	17,841,394
McGraw-Hill Education Inc.		
5.75%, 08/01/28 (Call 08/01/24) ^{(a)(b)}	14,522	12,960,885
8.00%, 08/01/29 (Call 08/01/24) ^(a)	10,840	9,635,242

Schedule of Investments (unaudited) (continued)

August 31, 2023

iShares® iBoxx \$ High Yield Corporate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Media (continued)		
News Corp.		
3.88%, 05/15/29 (Call 05/15/24) ^(a)	\$ 15,818	\$ 13,900,226
5.13%, 02/15/32 (Call 02/15/27) ^{(a)(b)}	8,078	7,369,156
Nexstar Media Inc.		
4.75%, 11/01/28 (Call 11/01/23) ^{(a)(b)}	15,837	13,908,845
5.63%, 07/15/27 (Call 09/11/23) ^(a)	28,531	26,818,664
Paramount Global		
6.25%, 02/28/57 (Call 02/28/27), (3-mo. LIBOR US + 3.899%) ^(c)	9,918	7,808,970
6.38%, 03/30/62 (Call 03/30/27), (5-year CMT + 3.999%) ^{(b)(c)}	15,130	12,482,250
Radiate Holdco LLC/Radiate Finance Inc.		
4.50%, 09/15/26 (Call 10/02/23) ^{(a)(b)}	14,790	11,506,620
6.50%, 09/15/28 (Call 10/02/23) ^(a)	15,638	8,522,710
Scripps Escrow II Inc., 3.88%, 01/15/29 (Call 01/15/24) ^{(a)(b)}	8,443	6,754,484
Scripps Escrow Inc., 5.88%, 07/15/27 (Call 10/02/23) ^{(a)(b)}	6,852	5,515,860
Sinclair Television Group Inc.		
4.13%, 12/01/30 (Call 12/01/25) ^{(a)(b)}	12,370	7,855,980
5.50%, 03/01/30 (Call 12/01/24) ^{(a)(b)}	7,708	4,123,780
Sirius XM Radio Inc.		
3.13%, 09/01/26 (Call 10/02/23) ^{(a)(b)}	15,238	13,743,152
3.88%, 09/01/31 (Call 09/01/26) ^{(a)(b)}	25,049	19,467,770
4.00%, 07/15/28 (Call 07/15/24) ^{(a)(b)}	32,576	28,157,880
4.13%, 07/01/30 (Call 07/01/25) ^{(a)(b)}	23,875	19,427,684
5.00%, 08/01/27 (Call 10/02/23) ^{(a)(b)}	23,090	21,288,980
5.50%, 07/01/29 (Call 07/01/24) ^(a)	20,042	18,020,965
TEGNA Inc.		
4.63%, 03/15/28 (Call 10/02/23) ^(b)	15,239	13,649,911
4.75%, 03/15/26 (Call 10/02/23) ^{(a)(b)}	8,443	8,105,280
5.00%, 09/15/29 (Call 09/15/24) ^(b)	16,297	14,341,360
Telenet Finance Luxembourg Notes Sarl, 5.50%, 03/01/28 (Call 09/11/23) ^(a)	15,000	13,700,625
Univision Communications Inc.		
4.50%, 05/01/29 (Call 05/01/24) ^{(a)(b)}	17,088	14,665,776
5.13%, 02/15/25 (Call 09/11/23) ^{(a)(b)}	16,820	16,588,725
6.63%, 06/01/27 (Call 09/11/23) ^{(a)(b)}	24,606	23,775,547
7.38%, 06/30/30 (Call 06/30/25) ^{(a)(b)}	14,429	13,960,058
8.00%, 08/15/28 (Call 08/15/25) ^{(a)(b)}	6,220	6,204,450
UPC Broadband Finco BV, 4.88%, 07/15/31 (Call 07/15/26) ^(a)	19,945	16,454,625
UPC Holding BV, 5.50%, 01/15/28 (Call 09/11/23) ^{(a)(b)}	7,247	6,455,628
Videotron Ltd.		
3.63%, 06/15/29 (Call 06/15/24) ^{(a)(b)}	8,180	7,037,949
5.13%, 04/15/27 (Call 10/03/23) ^{(a)(b)}	10,124	9,690,865
5.38%, 06/15/24 (Call 03/15/24) ^(a)	291	289,485
Virgin Media Finance PLC, 5.00%, 07/15/30 (Call 07/15/25) ^{(a)(b)}	14,319	11,580,491
Virgin Media Secured Finance PLC		
4.50%, 08/15/30 (Call 08/15/25) ^{(a)(b)}	14,901	12,542,491
5.50%, 05/15/29 (Call 05/15/24) ^{(a)(b)}	22,358	20,261,938
Virgin Media Vendor Financing Notes IV DAC, 5.00%, 07/15/28 (Call 10/02/23) ^(a)	8,446	7,461,457
VZ Secured Financing BV, 5.00%, 01/15/32 (Call 01/15/27) ^(a)	24,156	19,670,552
Ziggo Bond Co. BV		
5.13%, 02/28/30 (Call 02/15/25) ^(a)	8,469	6,563,475
6.00%, 01/15/27 (Call 10/02/23) ^{(a)(b)}	10,122	9,413,460

Security	Par (000)	Value
Media (continued)		
Ziggo BV, 4.88%, 01/15/30 (Call 10/15/24) ^(a)	\$ 15,862	\$ 13,345,843
		1,492,579,142
Mining — 0.8%		
Constellium SE, 3.75%, 04/15/29 (Call 04/15/24) ^{(a)(b)}	7,147	6,136,414
FMG Resources August 2006 Pty Ltd.		
4.38%, 04/01/31 (Call 01/01/31) ^{(a)(b)}	22,537	18,846,566
4.50%, 09/15/27 (Call 06/15/27) ^(a)	10,309	9,511,083
FMG Resources August Pty. Ltd.		
5.88%, 04/15/30 (Call 01/15/30) ^{(a)(b)}	11,003	10,205,283
6.13%, 04/15/32 (Call 01/15/32) ^{(a)(b)}	12,607	11,709,733
Kaiser Aluminum Corp.		
4.50%, 06/01/31 (Call 06/01/26) ^{(a)(b)}	9,000	7,251,375
4.63%, 03/01/28 (Call 10/02/23) ^{(a)(b)}	8,472	7,480,534
Novelis Corp.		
3.25%, 11/15/26 (Call 11/15/23) ^(a)	12,242	11,040,754
3.88%, 08/15/31 (Call 08/15/26) ^{(a)(b)}	10,986	9,096,251
4.75%, 01/30/30 (Call 01/30/25) ^{(a)(b)}	24,177	21,631,162
		112,909,155
Office & Business Equipment — 0.2%		
Xerox Holdings Corp.		
5.00%, 08/15/25 (Call 07/15/25) ^{(a)(b)}	12,098	11,506,408
5.50%, 08/15/28 (Call 07/15/28) ^{(a)(b)}	12,781	11,087,517
		22,593,925
Oil & Gas — 5.7%		
Antero Resources Corp.		
5.38%, 03/01/30 (Call 03/01/25) ^{(a)(b)}	9,588	8,968,836
7.63%, 02/01/29 (Call 02/01/24) ^{(a)(b)}	6,770	6,923,756
Ascent Resources Utica Holdings LLC/ARU Finance Corp.		
5.88%, 06/30/29 (Call 09/01/24) ^{(a)(b)}	6,623	6,045,474
7.00%, 11/01/26 (Call 10/02/23) ^{(a)(b)}	10,554	10,496,164
8.25%, 12/31/28 (Call 02/01/24) ^{(a)(b)}	8,571	8,581,714
Baytex Energy Corp.		
8.50%, 04/30/30 ^{(a)(b)}	13,474	13,659,267
8.75%, 04/01/27 (Call 10/03/23) ^{(a)(b)}	7,647	7,817,255
Callon Petroleum Co.		
7.50%, 06/15/30 (Call 06/15/25) ^{(a)(b)}	10,166	10,055,089
8.00%, 08/01/28 (Call 08/01/24) ^{(a)(b)}	10,401	10,534,727
Calumet Specialty Products Partners LP/Calumet Finance Corp., 11.00%, 04/15/25 (Call 10/02/23) ^{(a)(b)}	5,549	5,697,832
Chesapeake Energy Corp.		
5.50%, 02/01/26 (Call 10/02/23) ^{(a)(b)}	7,870	7,691,941
5.88%, 02/01/29 (Call 02/05/24) ^{(a)(b)}	7,610	7,286,787
6.75%, 04/15/29 (Call 04/15/24) ^{(a)(b)}	14,656	14,540,939
Citgo Holding Inc., 9.25%, 08/01/24 (Call 09/20/23) ^(a)	15,440	15,443,088
CITGO Petroleum Corp.		
6.38%, 06/15/26 (Call 10/02/23) ^(a)	10,064	9,850,140
7.00%, 06/15/25 (Call 10/02/23) ^{(a)(b)}	17,640	17,484,988
Civitas Resources Inc.		
5.00%, 10/15/26 (Call 10/15/23) ^{(a)(b)}	6,026	5,709,635
8.38%, 07/01/28 (Call 07/01/25) ^(a)	22,199	22,914,918
8.75%, 07/01/31 (Call 07/01/26) ^{(a)(b)}	22,034	22,805,190
CNX Resources Corp.		
6.00%, 01/15/29 (Call 01/15/24) ^{(a)(b)}	7,936	7,564,992
7.38%, 01/15/31 (Call 01/15/26) ^{(a)(b)}	7,962	7,922,190

Schedule of Investments (unaudited) (continued)

August 31, 2023

iShares® iBoxx \$ High Yield Corporate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Oil & Gas (continued)		
Colgate Energy Partners III LLC, 5.88%, 07/01/29 (Call 07/01/24) ^{(a)(b)}	\$ 10,810	\$ 10,418,138
Comstock Resources Inc. 5.88%, 01/15/30 (Call 01/15/25) ^{(a)(b)}	15,170	13,392,557
6.75%, 03/01/29 (Call 03/01/24) ^{(a)(b)}	19,030	17,778,500
Crescent Energy Finance LLC, 9.25%, 02/15/28 (Call 02/15/25) ^(a)	11,506	11,759,017
CrownRock LP/CrownRock Finance Inc. 5.00%, 05/01/29 (Call 05/01/24) ^{(a)(b)}	6,033	5,594,668
5.63%, 10/15/25 (Call 10/02/23) ^{(a)(b)}	18,473	18,149,722
CVR Energy Inc. 5.25%, 02/15/25 (Call 09/18/23) ^{(a)(b)}	9,310	9,059,484
5.75%, 02/15/28 (Call 09/18/23) ^{(a)(b)}	6,935	6,313,069
Earthstone Energy Holdings LLC 8.00%, 04/15/27 (Call 04/15/24) ^(a)	8,965	9,144,300
9.88%, 07/15/31 (Call 07/15/26) ^{(a)(b)}	7,956	8,721,765
Endeavor Energy Resources LP/EER Finance Inc., 5.75%, 01/30/28 (Call 10/02/23) ^{(a)(b)}	15,983	15,617,788
Energian Israel Finance Ltd. 4.88%, 03/30/26 (Call 12/30/25) ^(a)	9,884	9,287,989
5.38%, 03/30/28 (Call 09/30/27) ^(a)	9,904	9,021,270
5.88%, 03/30/31 (Call 09/30/30) ^(a)	9,660	8,544,891
8.50%, 09/30/33 ^{(a)(e)}	12,029	12,196,624
Hilcorp Energy I LP/Hilcorp Finance Co. 5.75%, 02/01/29 (Call 02/01/24) ^(a)	8,805	8,186,449
6.00%, 04/15/30 (Call 04/15/25) ^(a)	7,773	7,177,070
6.00%, 02/01/31 (Call 02/01/26) ^(a)	8,912	8,165,992
6.25%, 11/01/28 (Call 11/01/23) ^{(a)(b)}	9,270	8,926,141
6.25%, 04/15/32 (Call 05/15/27) ^{(a)(b)}	7,637	6,987,855
Independence Energy Finance LLC, 7.25%, 05/01/26 (Call 10/02/23) ^(a)	10,986	10,849,133
Laredo Petroleum Inc., 9.50%, 01/15/25 (Call 10/02/23) ^(b)	7,579	7,610,031
Leviathan Bond Ltd. 6.13%, 06/30/25 (Call 03/30/25) ^(a)	9,430	9,239,043
6.50%, 06/30/27 (Call 12/30/26) ^(a)	9,961	9,644,539
6.75%, 06/30/30 (Call 12/30/29) ^(a)	8,171	7,676,205
Matador Resources Co. 5.88%, 09/15/26 (Call 09/18/23) ^(b)	11,376	11,098,994
6.88%, 04/15/28 ^{(a)(b)}	8,194	8,179,851
MEG Energy Corp. 5.88%, 02/01/29 (Call 02/01/24) ^{(a)(b)}	10,298	9,843,961
7.13%, 02/01/27 (Call 10/03/23) ^{(a)(b)}	7,724	7,818,613
Moss Creek Resources Holdings Inc. 7.50%, 01/15/26 (Call 10/02/23) ^{(a)(b)}	11,098	10,631,884
10.50%, 05/15/27 (Call 10/02/23) ^{(a)(b)}	8,202	8,140,485
Murphy Oil Corp. 5.88%, 12/01/27 (Call 09/18/23) ^(b)	8,869	8,735,332
6.38%, 07/15/28 (Call 07/15/24)	7,082	7,073,006
Nabors Industries Inc. 5.75%, 02/01/25 (Call 11/01/24) ^(b)	7,974	7,842,429
7.38%, 05/15/27 (Call 05/15/24) ^{(a)(b)}	11,970	11,700,675
Nabors Industries Ltd., 7.25%, 01/15/26 (Call 10/02/23) ^(a)	9,790	9,449,798
Northern Oil and Gas Inc. 8.13%, 03/01/28 (Call 03/01/24) ^(a)	10,488	10,513,276
8.75%, 06/15/31 ^{(a)(b)}	7,606	7,776,514
Occidental Petroleum Corp., 8.88%, 07/15/30 (Call 01/15/30)	109	124,963

Security	Par (000)	Value
Oil & Gas (continued)		
Parkland Corp. 4.50%, 10/01/29 (Call 10/01/24) ^{(a)(b)}	\$ 11,941	\$ 10,561,764
4.63%, 05/01/30 (Call 05/01/25) ^{(a)(b)}	12,820	11,295,488
5.88%, 07/15/27 (Call 10/03/23) ^{(a)(b)}	7,665	7,414,738
PBF Holding Co. LLC/PBF Finance Corp. 6.00%, 02/15/28 (Call 10/02/23)	13,132	12,444,540
7.25%, 06/15/25 (Call 09/13/23) ^(b)	10,425	10,444,171
7.88%, 09/15/30 (Call 09/15/26) ^(a)	3,410	3,393,121
Puma International Financing SA 5.00%, 01/24/26 (Call 09/11/23) ^(a)	8,160	7,545,450
5.13%, 10/06/24 (Call 09/11/23) ^(a)	1,753	1,738,044
Range Resources Corp. 4.75%, 02/15/30 (Call 02/15/25) ^(a)	7,780	7,029,230
4.88%, 05/15/25 (Call 02/15/25) ^(b)	11,594	11,323,311
8.25%, 01/15/29 (Call 01/15/24) ^(b)	9,163	9,494,975
SM Energy Co. 6.50%, 07/15/28 (Call 07/15/24) ^(b)	6,071	5,961,965
6.63%, 01/15/27 (Call 10/02/23) ^(b)	5,953	5,899,853
6.75%, 09/15/26 (Call 10/02/23) ^(b)	6,116	6,069,029
Southwestern Energy Co. 4.75%, 02/01/32 (Call 02/01/27) ^(b)	18,306	16,207,523
5.38%, 02/01/29 (Call 02/01/24) ^(b)	9,997	9,485,260
5.38%, 03/15/30 (Call 03/15/25) ^(b)	18,501	17,321,561
Sunoco LP/Sunoco Finance Corp. 4.50%, 05/15/29 (Call 05/15/24) ^(b)	12,316	11,119,747
4.50%, 04/30/30 (Call 04/30/25) ^(b)	12,185	10,836,242
5.88%, 03/15/28 (Call 10/02/23)	6,797	6,623,538
6.00%, 04/15/27 (Call 10/02/23) ^(b)	9,631	9,531,226
Transocean Inc. 7.50%, 01/15/26 (Call 09/11/23) ^{(a)(b)}	8,668	8,559,650
8.00%, 02/01/27 (Call 09/11/23) ^{(a)(b)}	9,246	9,014,850
8.75%, 02/15/30 (Call 02/15/26) ^{(a)(b)}	15,771	16,148,822
11.50%, 01/30/27 (Call 09/11/23) ^(a)	11,086	11,670,010
Transocean Poseidon Ltd., 6.88%, 02/01/27 (Call 10/02/23) ^{(a)(b)}	6,103	6,065,658
Transocean Titan Financing Ltd., 8.38%, 02/01/28 (Call 02/01/25) ^{(a)(b)}	8,344	8,553,643
		848,140,352
Oil & Gas Services — 0.6%		
Archrock Partners LP/Archrock Partners Finance Corp. 6.25%, 04/01/28 (Call 10/02/23) ^{(a)(b)}	13,122	12,546,895
6.88%, 04/01/27 (Call 10/02/23) ^{(a)(b)}	7,702	7,560,765
USA Compression Partners LP/USA Compression Finance Corp. 6.88%, 04/01/26 (Call 10/02/23)	11,948	11,786,344
6.88%, 09/01/27 (Call 10/02/23)	12,437	12,104,351
Valaris Ltd., 8.38%, 04/30/30 ^{(a)(b)}	16,440	16,744,962
Weatherford International Ltd. 6.50%, 09/15/28 (Call 09/15/24) ^{(a)(b)}	379	380,253
8.63%, 04/30/30 (Call 10/30/24) ^{(a)(b)}	25,791	26,382,645
		87,506,215
Packaging & Containers — 3.0%		
Ardagh Metal Packaging Finance USA LLC/Ardagh Metal Packaging Finance PLC 3.25%, 09/01/28 (Call 05/15/24) ^{(a)(b)}	8,958	7,582,947
4.00%, 09/01/29 (Call 05/15/24) ^{(a)(b)}	16,584	13,482,792
6.00%, 06/15/27 (Call 06/15/24) ^(a)	9,805	9,559,343

Schedule of Investments (unaudited) (continued)

August 31, 2023

iShares® iBoxx \$ High Yield Corporate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Packaging & Containers (continued)		
Ardagh Packaging Finance PLC/Ardagh Holdings USA Inc.		
4.13%, 08/15/26 (Call 09/12/23) ^(a)	\$ 19,339	\$ 18,012,925
5.25%, 04/30/25 (Call 10/02/23) ^(a)	12,506	12,224,615
5.25%, 08/15/27 (Call 10/02/23) ^{(a)(b)}	27,932	23,946,662
Ball Corp.		
2.88%, 08/15/30 (Call 05/15/30) ^(b)	20,356	16,590,140
3.13%, 09/15/31 (Call 06/15/31) ^(b)	14,355	11,657,456
4.88%, 03/15/26 (Call 12/15/25) ^(b)	12,466	12,099,811
5.25%, 07/01/25	13,878	13,710,848
6.00%, 06/15/29 (Call 05/15/26) ^(b)	15,708	15,492,015
6.88%, 03/15/28 (Call 11/15/24) ^(b)	12,270	12,454,050
Berry Global Inc., 5.63%, 07/15/27 (Call 10/02/23) ^{(a)(b)}	7,906	7,704,049
Clydesdale Acquisition Holdings Inc.		
6.63%, 04/15/29 (Call 04/15/25) ^{(a)(b)}	7,938	7,544,134
8.75%, 04/15/30 (Call 04/15/25) ^(a)	16,617	15,025,922
Crown Americas LLC, 5.25%, 04/01/30 (Call 01/01/30) ^(b)	7,589	7,128,120
Crown Americas LLC/Crown Americas Capital Corp. V, 4.25%, 09/30/26 (Call 03/31/26)	6,109	5,744,496
Crown Americas LLC/Crown Americas Capital Corp. VI, 4.75%, 02/01/26 (Call 10/02/23) ^(b)	14,171	13,639,588
Graphic Packaging International LLC		
3.50%, 03/15/28 ^{(a)(b)}	7,000	6,265,050
3.75%, 02/01/30 (Call 08/01/29) ^{(a)(b)}	5,900	5,046,017
LABL Inc.		
5.88%, 11/01/28 (Call 11/01/24) ^{(a)(b)}	7,996	7,278,759
6.75%, 07/15/26 (Call 09/11/23) ^(a)	11,189	10,937,248
8.25%, 11/01/29 (Call 11/01/24) ^(a)	7,005	5,849,175
10.50%, 07/15/27 (Call 09/11/23) ^{(a)(b)}	11,217	10,689,305
Mauser Packaging Solutions Holding Co.		
7.88%, 08/15/26 (Call 08/15/24) ^{(a)(b)}	42,150	41,433,450
9.25%, 04/15/27 (Call 10/15/24) ^{(a)(b)}	21,354	19,314,236
Oi European Group BV, 4.75%, 02/15/30 (Call 11/15/24) ^{(a)(b)}	6,250	5,675,563
Owens-Brockway Glass Container Inc.		
6.63%, 05/13/27 (Call 10/02/23) ^{(a)(b)}	9,684	9,581,156
7.25%, 05/15/31 ^{(a)(b)}	10,912	10,991,580
Pactiv Evergreen Group Issuer Inc./Pactiv Evergreen Group Issuer LLC/Reynolds Gro, 4.00%, 10/15/27 (Call 10/15/23) ^{(a)(b)}	15,149	13,555,022
Pactiv Evergreen Group Issuer LLC/Pactiv Evergreen Group Issuer Inc., 4.38%, 10/15/28 (Call 10/15/24) ^{(a)(b)}	8,138	7,264,422
Sealed Air Corp.		
4.00%, 12/01/27 (Call 09/01/27) ^{(a)(b)}	6,422	5,886,817
5.00%, 04/15/29 (Call 04/15/25) ^{(a)(b)}	6,683	6,190,129
5.13%, 12/01/24 (Call 09/01/24) ^(a)	6,301	6,233,354
5.50%, 09/15/25 (Call 06/15/25) ^{(a)(b)}	6,026	5,935,610
Sealed Air Corp./Sealed Air Corp. US, 6.13%, 02/01/28 (Call 02/01/25) ^{(a)(b)}	11,685	11,476,189
Silgan Holdings Inc., 4.13%, 02/01/28 (Call 09/18/23) ^(b)	8,938	8,194,358
Trivium Packaging Finance BV		
5.50%, 08/15/26 (Call 10/02/23) ^{(a)(b)}	16,769	15,815,962
8.50%, 08/15/27 (Call 09/11/23) ^{(a)(b)}	11,042	10,514,987
		447,728,302

Security	Par (000)	Value
Pharmaceuticals — 2.8%		
AdaptHealth LLC		
4.63%, 08/01/29 (Call 02/01/24) ^(a)	\$ 7,766	\$ 6,330,843
5.13%, 03/01/30 (Call 03/01/25) ^{(a)(b)}	9,048	7,480,283
Bausch Health Americas Inc.		
8.50%, 01/31/27 (Call 10/03/23) ^{(a)(b)}	9,116	5,070,775
9.25%, 04/01/26 (Call 10/02/23) ^{(a)(b)}	10,777	9,849,878
Bausch Health Companies Inc.		
4.88%, 06/01/28 (Call 06/01/24) ^{(a)(b)}	24,951	14,783,467
5.00%, 01/30/28 (Call 09/18/23) ^{(a)(b)}	6,493	2,933,213
5.00%, 02/15/29 (Call 02/15/24) ^{(a)(b)}	6,816	2,883,168
5.25%, 01/30/30 (Call 01/30/25) ^{(a)(b)}	12,018	5,141,451
5.25%, 02/15/31 (Call 02/15/26) ^{(a)(b)}	6,973	2,976,164
5.50%, 11/01/25 (Call 10/03/23) ^(a)	26,305	23,660,295
5.75%, 08/15/27 (Call 09/18/23) ^(a)	7,755	4,890,497
6.13%, 02/01/27 (Call 02/01/24) ^{(a)(b)}	15,296	10,057,120
6.25%, 02/15/29 (Call 02/15/24) ^{(a)(b)}	12,728	5,568,500
9.00%, 12/15/25 (Call 10/03/23) ^{(a)(b)}	14,815	13,592,762
11.00%, 09/30/28 ^{(a)(b)}	27,605	19,703,069
14.00%, 10/15/30 (Call 10/15/25) ^{(a)(b)}	3	1,808
Herbalife Nutrition Ltd./HLF Financing Inc., 7.88%, 09/01/25 (Call 10/02/23) ^{(a)(b)}	9,634	9,270,413
HLF Financing Sarl LLC/Herbalife International Inc., 4.88%, 06/01/29 (Call 06/01/24) ^{(a)(b)}	9,596	7,128,101
Jazz Securities DAC, 4.38%, 01/15/29 (Call 07/15/24) ^{(a)(b)}	25,226	22,607,793
Organon & Co./Organon Foreign Debt Co.-Issuer BV		
4.13%, 04/30/28 (Call 04/30/24) ^(a)	34,236	30,987,688
5.13%, 04/30/31 (Call 04/30/26) ^{(a)(b)}	31,778	27,074,443
Owens & Minor Inc.		
4.50%, 03/31/29 (Call 03/31/24) ^{(a)(b)}	8,726	7,395,285
6.63%, 04/01/30 (Call 04/01/25) ^{(a)(b)}	9,454	8,622,311
Perrigo Finance Unlimited Co.		
3.90%, 12/15/24 (Call 09/15/24)	11,188	10,812,643
4.38%, 03/15/26 (Call 12/15/25)	12,466	11,853,919
4.65%, 06/15/30 (Call 03/15/30)	12,880	11,398,800
Prestige Brands Inc.		
3.75%, 04/01/31 (Call 04/01/26) ^{(a)(b)}	9,067	7,546,201
5.13%, 01/15/28 (Call 10/02/23) ^{(a)(b)}	6,005	5,693,022
Teva Pharmaceutical Finance Netherlands III BV		
3.15%, 10/01/26 ^(b)	52,815	47,734,498
4.75%, 05/09/27 (Call 02/09/27) ^(b)	14,487	13,541,344
5.13%, 05/09/29 (Call 02/09/29) ^(b)	15,945	14,749,125
6.00%, 04/15/24 (Call 01/15/24)	288	286,480
6.75%, 03/01/28 (Call 12/01/27) ^(b)	20,013	20,008,557
7.13%, 01/31/25 (Call 10/31/24) ^(b)	6,651	6,680,360
7.88%, 09/15/29 (Call 06/15/29) ^(b)	9,948	10,368,402
8.13%, 09/15/31 (Call 06/15/31) ^(b)	8,586	9,094,577
		417,777,255
Pipelines — 4.9%		
Antero Midstream Partners LP/Antero Midstream Finance Corp.		
5.38%, 06/15/29 (Call 06/15/24) ^(a)	11,879	11,129,647
5.75%, 03/01/27 (Call 09/18/23) ^{(a)(b)}	10,409	10,085,488
5.75%, 01/15/28 (Call 09/18/23) ^(a)	10,614	10,171,927
7.88%, 05/15/26 (Call 09/18/23) ^{(a)(b)}	8,925	9,082,973
Buckeye Partners LP		
3.95%, 12/01/26 (Call 09/01/26) ^(b)	8,758	8,069,446
4.13%, 03/01/25 (Call 02/01/25) ^(a)	8,240	7,922,183
4.13%, 12/01/27 (Call 09/01/27) ^(b)	5,788	5,239,240

Schedule of Investments (unaudited) (continued)

August 31, 2023

iShares® iBoxx \$ High Yield Corporate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Pipelines (continued)		
4.50%, 03/01/28 (Call 12/01/27) ^(a)	\$ 7,198	\$ 6,532,185
CQP Holdco LP/BIP-V Chinook Holdco LLC, 5.50%, 06/15/31 (Call 06/15/26) ^{(a)(b)}	21,883	20,028,416
Crestwood Midstream Partners LP/Crestwood Midstream Finance Corp.		
5.63%, 05/01/27 (Call 09/18/23) ^(a)	9,936	9,637,920
5.75%, 04/01/25 (Call 10/02/23) ^(b)	7,381	7,313,107
6.00%, 02/01/29 (Call 02/01/24) ^{(a)(b)}	11,818	11,520,157
7.38%, 02/01/31 (Call 02/01/26) ^{(a)(b)}	9,367	9,642,468
8.00%, 04/01/29 (Call 04/01/24) ^{(a)(b)}	6,535	6,762,543
DT Midstream Inc.		
4.13%, 06/15/29 (Call 06/15/24) ^{(a)(b)}	18,009	15,907,890
4.38%, 06/15/31 (Call 06/15/26) ^{(a)(b)}	15,791	13,611,605
EnLink Midstream LLC		
5.38%, 06/01/29 (Call 03/01/29) ^(b)	7,907	7,545,694
5.63%, 01/15/28 (Call 07/15/27) ^{(a)(b)}	8,907	8,627,667
6.50%, 09/01/30 (Call 03/01/30) ^{(a)(b)}	15,946	15,958,119
EnLink Midstream Partners LP		
4.15%, 06/01/25 (Call 03/01/25)	6,609	6,372,398
4.85%, 07/15/26 (Call 04/15/26) ^(b)	7,948	7,649,288
EQM Midstream Partners LP		
4.13%, 12/01/26 (Call 09/01/26) ^(b)	6,790	6,321,490
4.50%, 01/15/29 (Call 07/15/28) ^{(a)(b)}	12,732	11,549,356
4.75%, 01/15/31 (Call 07/15/30) ^{(a)(b)}	18,005	15,909,562
5.50%, 07/15/28 (Call 04/15/28) ^(b)	12,949	12,359,432
6.00%, 07/01/25 (Call 04/01/25) ^(a)	6,513	6,445,699
6.50%, 07/01/27 (Call 01/01/27) ^{(a)(b)}	14,004	13,915,215
7.50%, 06/01/27 (Call 06/01/24) ^(a)	8,365	8,438,194
7.50%, 06/01/30 (Call 12/01/29) ^{(a)(b)}	7,458	7,644,605
Genesis Energy LP/Genesis Energy Finance Corp.		
6.50%, 10/01/25 (Call 10/02/23) ^(b)	8,999	8,882,013
7.75%, 02/01/28 (Call 10/02/23) ^(b)	10,507	10,236,576
8.00%, 01/15/27 (Call 01/15/24)	15,929	15,743,746
8.88%, 04/15/30 (Call 04/15/26) ^(b)	8,297	8,261,240
Hess Midstream Operations LP		
4.25%, 02/15/30 (Call 02/15/25) ^{(a)(b)}	11,221	9,832,401
5.13%, 06/15/28 (Call 10/02/23) ^{(a)(b)}	8,900	8,386,766
5.50%, 10/15/30 (Call 10/15/25) ^(a)	6,134	5,731,794
5.63%, 02/15/26 (Call 10/02/23) ^{(a)(b)}	12,060	11,769,354
ITT Holdings LLC, 6.50%, 08/01/29 (Call 08/01/24) ^(a)	18,980	17,129,450
Kinetik Holdings LP, 5.88%, 06/15/30 (Call 06/15/25) ^{(a)(b)}	16,114	15,606,570
New Fortress Energy Inc.		
6.50%, 09/30/26 (Call 10/02/23) ^(a)	24,277	22,547,264
6.75%, 09/15/25 (Call 09/21/23) ^{(a)(b)}	19,762	19,095,033
NGL Energy Operating LLC/NGL Energy Finance Corp., 7.50%, 02/01/26 (Call 10/02/23) ^(a)	31,072	30,955,480
NuStar Logistics LP		
5.63%, 04/28/27 (Call 01/28/27) ^(b)	9,187	8,902,203
5.75%, 10/01/25 (Call 07/01/25) ^(b)	8,552	8,383,098
6.00%, 06/01/26 (Call 03/01/26)	7,407	7,286,838
6.38%, 10/01/30 (Call 04/01/30) ^(b)	9,010	8,701,408
Rockies Express Pipeline LLC		
3.60%, 05/15/25 (Call 04/15/25) ^(a)	6,491	6,141,297
4.95%, 07/15/29 (Call 04/15/29) ^{(a)(b)}	9,548	8,723,912
Summit Midstream Holdings LLC/Summit Midstream Finance Corp., 9.00%, 10/15/26 (Call 10/15/23) ^{(a)(b)(f)}	12,463	12,057,953

Security	Par (000)	Value
Pipelines (continued)		
Tallgrass Energy Partners LP/Tallgrass Energy Finance Corp.		
5.50%, 01/15/28 (Call 10/02/23) ^(a)	\$ 11,736	\$ 10,892,220
6.00%, 03/01/27 (Call 10/02/23) ^{(a)(b)}	7,192	6,882,960
6.00%, 12/31/30 (Call 12/31/25) ^{(a)(b)}	11,506	10,335,034
6.00%, 09/01/31 (Call 09/01/26) ^(a)	7,462	6,631,529
7.50%, 10/01/25 (Call 10/02/23) ^{(a)(b)}	10,124	10,165,171
Venture Global Calcasieu Pass LLC		
3.88%, 11/01/33 (Call 05/01/33) ^{(a)(b)}	20,399	16,574,188
6.25%, 01/15/30 (Call 10/15/29) ^{(a)(b)}	15,648	15,230,959
3.88%, 08/15/29 (Call 02/15/29) ^(a)	20,290	17,549,535
4.13%, 08/15/31 (Call 02/15/31) ^(a)	19,828	16,834,854
Venture Global LNG Inc.		
8.13%, 06/01/28 (Call 06/01/25) ^{(a)(b)}	35,279	35,599,273
8.38%, 06/01/31 (Call 06/01/26) ^{(a)(b)}	36,336	36,694,818
		719,158,851
Real Estate — 0.6%		
Anywhere Real Estate Group LLC/Anywhere Co.-Issuer Corp., 7.00%, 04/15/30 (Call 04/15/25) ^{(a)(b)}	22,326	20,205,211
Cushman & Wakefield U.S. Borrower, LLC, 6.75%, 05/15/28 (Call 10/02/23) ^{(a)(b)}	8,987	8,548,758
Cushman and Wakefield U.S. Borrower LLC, 8.88%, 09/01/31 ^(a)	3,318	3,349,314
Howard Hughes Corp. (The)		
4.13%, 02/01/29 (Call 02/01/24) ^(a)	10,317	8,528,290
4.38%, 02/01/31 (Call 02/01/26) ^{(a)(b)}	10,278	8,183,857
5.38%, 08/01/28 (Call 10/02/23) ^(a)	12,847	11,652,229
Kennedy-Wilson Inc.		
4.75%, 03/01/29 (Call 03/01/24) ^(b)	9,798	7,839,576
4.75%, 02/01/30 (Call 09/01/24) ^(b)	9,123	7,024,071
5.00%, 03/01/31 (Call 03/01/26) ^(b)	9,097	6,942,194
Realogy Group LLC/Realogy Co-Issuer Corp.		
5.25%, 04/15/30 (Call 04/15/25) ^{(a)(b)}	744	515,555
5.75%, 01/15/29 (Call 01/15/24) ^{(a)(b)}	653	467,711
		83,256,766
Real Estate Investment Trusts — 3.6%		
Brookfield Property REIT Inc./BPR		
Cumulus LLC/BPR Nimbus LLC/GGSI Selco LL		
4.50%, 04/01/27 (Call 10/02/23) ^(a)	12,552	10,480,920
5.75%, 05/15/26 (Call 09/11/23) ^{(a)(b)}	15,320	14,056,100
Diversified Healthcare Trust		
4.38%, 03/01/31 (Call 09/01/30) ^(b)	7,767	5,867,968
4.75%, 02/15/28 (Call 08/15/27) ^(b)	8,204	6,269,907
9.75%, 06/15/25 (Call 09/18/23) ^(b)	7,499	7,390,800
HAT Holdings I LLC/HAT Holdings II LLC		
3.38%, 06/15/26 (Call 03/15/26) ^{(a)(b)}	16,324	14,722,207
6.00%, 04/15/25 (Call 10/02/23) ^{(a)(b)}	6,054	5,963,190
Iron Mountain Inc.		
4.50%, 02/15/31 (Call 02/15/26) ^{(a)(b)}	16,766	14,389,587
4.88%, 09/15/27 (Call 09/11/23) ^{(a)(b)}	15,209	14,264,141
4.88%, 09/15/29 (Call 09/15/24) ^{(a)(b)}	16,129	14,556,003
5.00%, 07/15/28 (Call 09/11/23) ^{(a)(b)}	7,542	6,998,750
5.25%, 03/15/28 (Call 09/11/23) ^{(a)(b)}	13,179	12,355,312
5.25%, 07/15/30 (Call 07/15/25) ^{(a)(b)}	20,694	18,693,395
5.63%, 07/15/32 (Call 07/15/26) ^{(a)(b)}	9,096	8,161,504
7.00%, 02/15/29 ^{(a)(b)}	15,688	15,649,408
Iron Mountain Information Management Services Inc., 5.00%, 07/15/32 (Call 07/15/27) ^(a)	11,665	10,060,372

Schedule of Investments (unaudited) (continued)

August 31, 2023

iShares® iBoxx \$ High Yield Corporate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Real Estate Investment Trusts (continued)		
Ladder Capital Finance Holdings LLLP/Ladder Capital Finance Corp.		
4.25%, 02/01/27 (Call 10/02/23) ^{(a)(b)}	\$ 10,403	\$ 9,391,887
4.75%, 06/15/29 (Call 06/15/24) ^{(a)(b)}	10,383	8,721,720
MPT Operating Partnership LP/MPT Finance Corp.		
3.50%, 03/15/31 (Call 03/15/26) ^(b)	21,269	13,820,639
4.63%, 08/01/29 (Call 08/01/24) ^(b)	15,134	10,947,046
5.00%, 10/15/27 (Call 10/02/23) ^(b)	22,343	17,635,330
5.25%, 08/01/26 (Call 10/02/23) ^(b)	8,019	6,830,919
Office Properties Income Trust		
3.45%, 10/15/31 (Call 07/15/31) ^(b)	6,614	3,278,670
4.50%, 02/01/25 (Call 11/01/24) ^(b)	10,695	9,536,533
Park Intermediate Holdings LLC/PK Domestic Property LLC/PK Finance Co-Issuer		
4.88%, 05/15/29 (Call 05/15/24) ^{(a)(b)}	11,988	10,442,404
5.88%, 10/01/28 (Call 10/02/23) ^{(a)(b)}	11,189	10,355,755
7.50%, 06/01/25 (Call 10/02/23) ^{(a)(b)}	10,821	10,884,405
RHP Hotel Properties LP/RHP Finance Corp.		
4.50%, 02/15/29 (Call 02/15/24) ^(a)	9,421	8,269,754
4.75%, 10/15/27 (Call 10/02/23) ^(b)	11,338	10,518,829
7.25%, 07/15/28 ^{(a)(b)}	6,625	6,671,784
RLJ Lodging Trust LP		
3.75%, 07/01/26 (Call 10/02/23) ^{(a)(b)}	7,633	7,015,528
4.00%, 09/15/29 (Call 09/15/24) ^{(a)(b)}	7,317	6,114,573
SBA Communications Corp.		
3.13%, 02/01/29 (Call 02/01/24) ^(b)	24,164	20,690,425
3.88%, 02/15/27 (Call 09/11/23) ^(b)	23,244	21,514,182
Service Properties Trust		
3.95%, 01/15/28 (Call 07/15/27)	6,619	5,245,756
4.35%, 10/01/24 (Call 09/01/24)	12,003	11,553,676
4.38%, 02/15/30 (Call 08/15/29) ^(b)	6,077	4,618,520
4.75%, 10/01/26 (Call 08/01/26)	7,021	6,091,771
4.95%, 02/15/27 (Call 08/15/26) ^(b)	6,033	5,221,562
4.95%, 10/01/29 (Call 07/01/29)	7,068	5,562,034
5.50%, 12/15/27 (Call 09/15/27)	7,357	6,497,408
7.50%, 09/15/25 (Call 06/15/25)	12,597	12,452,786
Starwood Property Trust Inc.		
3.63%, 07/15/26 (Call 01/15/26) ^{(a)(b)}	6,072	5,441,352
3.75%, 12/31/24 (Call 09/30/24) ^{(a)(b)}	6,477	6,206,520
4.38%, 01/15/27 (Call 07/15/26) ^{(a)(b)}	7,881	7,014,957
4.75%, 03/15/25 (Call 09/15/24) ^(b)	7,463	7,245,387
Uniti Group LP/Uniti Fiber Holdings Inc./CSL Capital LLC, 6.00%, 01/15/30 (Call 01/15/25) ^{(a)(b)}	11,386	7,517,948
Uniti Group LP/Uniti Group Finance Inc./CSL Capital LLC		
4.75%, 04/15/28 (Call 04/15/24) ^{(a)(b)}	8,320	7,005,232
6.50%, 02/15/29 (Call 02/15/24) ^{(a)(b)}	17,843	12,177,847
10.50%, 02/15/28 (Call 09/15/25) ^(a)	41,710	41,596,132
XHR LP		
4.88%, 06/01/29 (Call 06/01/24) ^{(a)(b)}	7,286	6,321,971
6.38%, 08/15/25 (Call 09/11/23) ^{(a)(b)}	8,274	8,200,568
		538,491,374
Retail — 4.9%		
1011778 BC ULC/New Red Finance Inc.		
3.50%, 02/15/29 (Call 02/15/24) ^{(a)(b)}	12,165	10,669,465
3.88%, 01/15/28 (Call 10/02/23) ^{(a)(b)}	25,384	23,082,590
4.00%, 10/15/30 (Call 10/15/25) ^{(a)(b)}	47,139	39,801,343
4.38%, 01/15/28 (Call 10/03/23) ^{(a)(b)}	12,799	11,771,346
5.75%, 04/15/25 (Call 10/03/23) ^{(a)(b)}	5,757	5,724,421

Security	Par (000)	Value
Retail (continued)		
Asbury Automotive Group Inc.		
4.50%, 03/01/28 (Call 09/11/23) ^(b)	\$ 6,898	\$ 6,334,520
4.63%, 11/15/29 (Call 11/15/24) ^{(a)(b)}	12,616	11,133,278
4.75%, 03/01/30 (Call 03/01/25) ^(b)	6,900	6,078,037
5.00%, 02/15/32 (Call 11/15/26) ^{(a)(b)}	9,824	8,408,263
Bath & Body Works Inc.		
5.25%, 02/01/28 ^(b)	8,170	7,834,989
6.63%, 10/01/30 (Call 10/01/25) ^{(a)(b)}	15,816	15,480,384
7.50%, 06/15/29 (Call 06/15/24) ^(b)	8,061	8,122,264
Beacon Roofing Supply Inc., 6.50%, 08/01/30 (Call 08/01/26) ^{(a)(b)}	9,721	9,607,945
Carvana Co.		
4.88%, 09/01/29 (Call 09/01/24) ^(a)	14,389	8,666,974
5.50%, 04/15/27 (Call 04/15/24) ^(a)	10,215	7,546,331
5.63%, 10/01/25 (Call 09/11/23) ^(a)	8,618	7,529,977
5.88%, 10/01/28 (Call 10/02/23) ^(a)	9,360	5,637,060
10.25%, 05/01/30 (Call 05/01/27) ^(a)	60,040	47,261,687
eG Global Finance PLC		
6.75%, 02/07/25 (Call 09/11/23) ^(a)	12,213	11,999,272
8.50%, 10/30/25 (Call 10/02/23) ^{(a)(b)}	10,559	10,490,074
Ferrellgas LP/Ferrellgas Finance Corp.		
5.38%, 04/01/26 (Call 10/02/23) ^(a)	9,935	9,348,546
5.88%, 04/01/29 (Call 04/01/24) ^(a)	13,889	12,239,681
Fertitta Entertainment LLC/Fertitta Entertainment Finance Co. Inc.		
4.63%, 01/15/29 (Call 01/15/25) ^(a)	15,519	13,429,910
6.75%, 01/15/30 (Call 01/15/25) ^{(a)(b)}	20,417	16,847,359
FirstCash Inc.		
4.63%, 09/01/28 (Call 10/02/23) ^(a)	7,337	6,523,327
5.63%, 01/01/30 (Call 01/01/25) ^{(a)(b)}	8,482	7,715,180
Gap Inc. (The)		
3.63%, 10/01/29 (Call 10/01/24) ^{(a)(b)}	11,460	8,715,330
3.88%, 10/01/31 (Call 10/01/26) ^{(a)(b)}	12,051	8,736,975
KFC Holding Co./Pizza Hut Holdings LLC/Taco Bell of America LLC, 4.75%, 06/01/27 (Call 10/02/23) ^{(a)(b)}	10,551	10,193,019
Kohl's Corp., 4.63%, 05/01/31 (Call 02/01/31) ^(b)	8,194	6,032,832
LBM Acquisition LLC, 6.25%, 01/15/29 (Call 01/15/24) ^{(a)(b)}	13,231	11,643,787
LCM Investments Holdings II LLC		
4.88%, 05/01/29 (Call 05/01/24) ^{(a)(b)}	16,052	13,945,657
8.25%, 08/01/31 (Call 08/01/26) ^(a)	8,513	8,523,641
Lithia Motors Inc.		
3.88%, 06/01/29 (Call 06/01/24) ^{(a)(b)}	13,286	11,395,801
4.38%, 01/15/31 (Call 10/15/25) ^(a)	9,112	7,753,932
4.63%, 12/15/27 (Call 10/02/23) ^{(a)(b)}	6,621	6,152,013
Macy's Retail Holdings LLC		
5.88%, 04/01/29 (Call 04/01/24) ^{(a)(b)}	7,578	6,849,148
5.88%, 03/15/30 (Call 03/15/25) ^{(a)(b)}	6,340	5,547,500
6.13%, 03/15/32 (Call 03/15/27) ^{(a)(b)}	7,014	6,014,505
Michaels Companies Inc. (The)		
5.25%, 05/01/28 (Call 11/01/23) ^{(a)(b)}	13,723	11,437,846
7.88%, 05/01/29 (Call 05/01/24) ^{(a)(b)}	20,531	14,221,140
Murphy Oil USA Inc.		
3.75%, 02/15/31 (Call 02/15/26) ^(a)	7,859	6,585,842
4.75%, 09/15/29 (Call 09/15/24)	7,891	7,236,836
NMG Holding Co. Inc./Neiman Marcus Group LLC, 7.13%, 04/01/26 (Call 10/02/23) ^(a)	17,552	16,729,982

Schedule of Investments (unaudited) (continued)

August 31, 2023

iShares® iBoxx \$ High Yield Corporate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Retail (continued)		
Nordstrom Inc.		
4.25%, 08/01/31 (Call 05/01/31) ^(b)	\$ 6,967	\$ 5,244,967
4.38%, 04/01/30 (Call 01/01/30) ^(b)	8,293	6,598,077
Penske Automotive Group Inc.		
3.50%, 09/01/25 (Call 09/11/23) ^(b)	7,597	7,244,246
3.75%, 06/15/29 (Call 06/15/24) ^(b)	9,008	7,719,685
PetSmart Inc./PetSmart Finance Corp.		
4.75%, 02/15/28 (Call 02/15/24) ^(a)	19,121	17,137,196
7.75%, 02/15/29 (Call 02/15/24) ^{(a)(b)}	19,120	18,254,820
QVC Inc.		
4.38%, 09/01/28 (Call 06/01/28) ^(b)	7,633	4,293,881
4.45%, 02/15/25 (Call 11/15/24) ^(b)	10,375	9,316,024
4.75%, 02/15/27 (Call 11/15/26) ^(b)	8,819	5,827,217
Rite Aid Corp.		
7.50%, 07/01/25 (Call 10/02/23) ^{(a)(b)}	358	227,330
8.00%, 11/15/26 (Call 10/02/23) ^{(a)(b)}	9,936	6,309,360
Sonic Automotive Inc.		
4.63%, 11/15/29 (Call 11/15/24) ^{(a)(b)}	10,611	9,063,067
4.88%, 11/15/31 (Call 11/15/26) ^{(a)(b)}	7,595	6,324,319
SRS Distribution Inc.		
4.63%, 07/01/28 (Call 07/01/24) ^{(a)(b)}	11,335	10,136,295
6.00%, 12/01/29 (Call 12/01/24) ^{(a)(b)}	13,518	11,617,736
6.13%, 07/01/29 (Call 07/01/24) ^{(a)(b)}	6,835	5,976,524
Staples Inc.		
7.50%, 04/15/26 (Call 10/02/23) ^(a)	31,954	26,362,050
10.75%, 04/15/27 (Call 10/02/23) ^{(a)(b)}	15,923	8,752,343
Suburban Propane Partners LP/Suburban Energy Finance Corp., 5.00%, 06/01/31 (Call 06/01/26) ^(a)	9,885	8,495,540
Yum! Brands Inc.		
3.63%, 03/15/31 (Call 12/15/30) ^(b)	16,946	14,339,197
4.63%, 01/31/32 (Call 10/01/26) ^(b)	18,618	16,660,503
4.75%, 01/15/30 (Call 10/15/29) ^(a)	12,522	11,487,965
5.38%, 04/01/32 (Call 04/01/27) ^(b)	15,497	14,545,019
		728,933,370
Semiconductors — 0.3%		
Entegris Escrow Corp.		
4.75%, 04/15/29 (Call 01/15/29) ^(a)	25,133	23,349,311
5.95%, 06/15/30 (Call 06/15/25) ^{(a)(b)}	13,860	13,266,822
Entegris Inc.		
3.63%, 05/01/29 (Call 05/01/24) ^{(a)(b)}	5,736	4,918,964
4.38%, 04/15/28 (Call 09/11/23) ^{(a)(b)}	6,796	6,219,321
		47,754,418
Software — 2.4%		
Black Knight InfoServ LLC, 3.63%, 09/01/28 (Call 09/11/23) ^(a)	13,845	12,770,490
Central Parent LLC/CDK Global II LLC/CDK Financing Co. Inc., 8.00%, 06/15/29 ^(a)	4,040	4,066,260
Clarivate Science Holdings Corp.		
3.88%, 07/01/28 (Call 06/30/24) ^{(a)(b)}	14,566	12,806,379
4.88%, 07/01/29 (Call 06/30/24) ^{(a)(b)}	14,566	12,646,565
Cloud Software Group Inc.		
6.50%, 03/31/29 (Call 09/30/25) ^(a)	64,162	57,424,990
9.00%, 09/30/29 ^{(a)(b)}	61,226	54,636,986
Fair Isaac Corp.		
4.00%, 06/15/28 (Call 09/18/23) ^(a)	14,301	13,067,539
5.25%, 05/15/26 (Call 02/15/26) ^(a)	7,043	6,862,963
Minerva Merger Sub Inc., 6.50%, 02/15/30 (Call 02/15/25) ^{(a)(b)}	37,321	32,415,528

Security	Par (000)	Value
Software (continued)		
Open Text Corp.		
3.88%, 02/15/28 (Call 10/03/23) ^{(a)(b)}	\$ 14,026	\$ 12,483,140
3.88%, 12/01/29 (Call 12/01/24) ^{(a)(b)}	13,236	11,216,958
Open Text Holdings Inc.		
4.13%, 02/15/30 (Call 02/15/25) ^{(a)(b)}	14,015	12,132,319
4.13%, 12/01/31 (Call 12/01/26) ^{(a)(b)}	10,261	8,516,630
PTC Inc.		
3.63%, 02/15/25 (Call 10/02/23) ^(a)	6,429	6,205,046
4.00%, 02/15/28 (Call 10/02/23) ^{(a)(b)}	8,448	7,761,600
Rackspace Technology Global Inc.		
3.50%, 02/15/28 (Call 02/15/24) ^{(a)(b)}	7,126	3,366,691
5.38%, 12/01/28 (Call 12/01/23) ^{(a)(b)}	6,023	1,788,831
ROBLOX Corp., 3.88%, 05/01/30 (Call 11/01/24) ^{(a)(b)}	16,553	13,738,990
SS&C Technologies Inc., 5.50%, 09/30/27 (Call 10/02/23) ^(a)	31,103	29,937,882
Twilio Inc.		
3.63%, 03/15/29 (Call 03/15/24) ^(b)	8,708	7,475,295
3.88%, 03/15/31 (Call 03/15/26) ^(b)	7,994	6,667,396
Veritas U.S. Inc./Veritas Bermuda Ltd., 7.50%, 09/01/25 (Call 10/02/23) ^(a)	27,088	22,172,882
		350,161,360
Telecommunications — 5.0%		
Altice France Holding SA		
6.00%, 02/15/28 (Call 10/02/23) ^{(a)(b)}	17,741	7,739,511
10.50%, 05/15/27 (Call 09/11/23) ^(a)	25,115	13,562,100
Altice France SA, 5.50%, 10/15/29 (Call 10/15/24) ^(a)	32,076	23,174,910
Altice France SA/France		
5.13%, 01/15/29 (Call 10/02/23) ^(a)	7,242	5,134,578
5.13%, 07/15/29 (Call 04/15/24) ^(a)	40,028	28,315,407
5.50%, 01/15/28 (Call 10/02/23) ^(a)	17,155	12,855,972
8.13%, 02/01/27 (Call 09/11/23) ^(a)	27,277	23,042,246
British Telecommunications PLC		
4.25%, 11/23/81 (Call 11/23/26), (5-year CMT + 2.985%) ^{(a)(c)}	8,706	7,714,710
4.88%, 11/23/81 (Call 08/23/31), (5-year CMT + 3.493%) ^{(a)(b)(c)}	7,547	6,187,964
C&W Senior Financing DAC, 6.88%, 09/15/27 (Call 09/11/23) ^{(a)(b)}	19,893	18,475,624
CommScope Inc.		
4.75%, 09/01/29 (Call 09/01/24) ^{(a)(b)}	20,316	15,115,307
6.00%, 03/01/26 (Call 10/02/23) ^{(a)(b)}	24,650	22,327,231
7.13%, 07/01/28 (Call 10/02/23) ^{(a)(b)}	11,095	6,225,127
8.25%, 03/01/27 (Call 10/02/23) ^{(a)(b)}	14,836	9,828,850
CommScope Technologies LLC		
5.00%, 03/15/27 (Call 09/11/23) ^{(a)(b)}	11,826	6,563,430
6.00%, 06/15/25 (Call 09/11/23) ^(a)	20,589	18,838,935
Connect Finco Sarl/Connect U.S. Finco LLC, 6.75%, 10/01/26 (Call 09/12/23) ^{(a)(b)}	34,107	32,422,854
Consolidated Communications Inc.		
5.00%, 10/01/28 (Call 10/01/23) ^{(a)(b)}	6,082	4,492,122
6.50%, 10/01/28 (Call 10/01/23) ^{(a)(b)}	12,173	9,342,778
Frontier Communications Holdings LLC		
5.00%, 05/01/28 (Call 05/01/24) ^(a)	23,694	20,316,247
5.88%, 10/15/27 (Call 10/15/23) ^{(a)(b)}	16,916	15,393,560
5.88%, 11/01/29 (Call 11/01/24) ^(b)	11,736	8,659,493
6.00%, 01/15/30 (Call 10/15/24) ^{(a)(b)}	15,421	11,400,283
6.75%, 05/01/29 (Call 05/01/24) ^{(a)(b)}	15,463	11,990,474
8.63%, 03/15/31 (Call 03/15/26) ^{(a)(b)}	11,899	11,459,728

Schedule of Investments (unaudited) (continued)

August 31, 2023

iShares® iBoxx \$ High Yield Corporate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Telecommunications (continued)		
8.75%, 05/15/30 (Call 05/15/25) ^{(a)(b)}	\$ 19,398	\$ 18,853,533
Hughes Satellite Systems Corp.		
5.25%, 08/01/26 ^(b)	11,718	10,771,420
6.63%, 08/01/26 ^(b)	12,162	10,550,535
Iliad Holding SASU		
6.50%, 10/15/26 (Call 10/15/23) ^(a)	18,801	17,907,953
7.00%, 10/15/28 (Call 10/15/24) ^(a)	15,221	14,155,530
Intelsat Jackson Holdings SA, 6.50%, 03/15/30 (Call 03/15/25) ^{(a)(b)}	48,411	44,550,223
Level 3 Financing Inc.		
3.40%, 03/01/27 (Call 01/01/27) ^{(a)(b)}	10,769	9,936,233
3.63%, 01/15/29 (Call 01/15/24) ^{(a)(b)}	13,560	8,068,200
3.75%, 07/15/29 (Call 01/15/24) ^{(a)(b)}	14,434	8,573,796
3.88%, 11/15/29 (Call 08/15/29) ^{(a)(b)}	11,648	10,340,512
4.25%, 07/01/28 (Call 10/02/23) ^{(a)(b)}	19,542	12,752,718
4.63%, 09/15/27 (Call 10/02/23) ^(a)	15,520	11,678,800
10.50%, 05/15/30 (Call 05/15/26) ^{(a)(b)}	14,580	14,798,700
Lumen Technologies Inc.		
4.00%, 02/15/27 (Call 10/02/23) ^{(a)(b)}	20,424	12,905,415
4.50%, 01/15/29 (Call 01/15/24) ^{(a)(b)}	5,890	1,887,745
5.13%, 12/15/26 (Call 10/02/23) ^{(a)(b)}	7,230	3,776,258
Rogers Communications Inc., 5.25%, 03/15/82 (Call 03/15/27), (5-year CMT + 3.590%) ^{(a)(b)(c)}	12,674	11,464,774
Telecom Italia SpA/Milano, 5.30%, 05/30/24 ^(a)	164	161,745
ViaSat Inc.		
5.63%, 09/15/25 (Call 09/11/23) ^{(a)(b)}	10,489	9,925,216
5.63%, 04/15/27 (Call 09/11/23) ^{(a)(b)}	9,358	8,394,126
6.50%, 07/15/28 (Call 10/02/23) ^{(a)(b)}	6,125	4,785,156
Vmed O2 UK Financing I PLC		
4.25%, 01/31/31 (Call 01/31/26) ^(a)	21,935	17,978,867
4.75%, 07/15/31 (Call 07/15/26) ^(a)	22,390	18,686,965
Vodafone Group PLC		
3.25%, 06/04/81 (Call 06/04/26), (5-year CMT + 2.447%) ^{(b)(c)}	7,688	6,784,660
4.13%, 06/04/81 (Call 03/04/31), (5-year CMT + 2.767%) ^{(b)(c)}	16,066	12,552,526
7.00%, 04/04/79 (Call 01/04/29), (5-year USD Swap + 4.873%) ^(c)	32,521	32,703,931
Windstream Escrow LLC/Windstream Escrow Finance Corp., 7.75%, 08/15/28 (Call 10/02/23) ^{(a)(b)}	23,185	18,784,487
Zayo Group Holdings Inc.		
4.00%, 03/01/27 (Call 10/02/23) ^{(a)(b)}	23,309	17,430,237
6.13%, 03/01/28 (Call 10/02/23) ^{(a)(b)}	17,506	11,353,418
		733,093,120
Transportation — 0.0%		
XPO Inc., 7.13%, 06/01/31 ^{(a)(b)}	7,747	7,778,763
Trucking & Leasing — 0.3%		
AerCap Global Aviation Trust, 6.50%, 06/15/45 (Call 06/15/25), (3-mo. SOFR + 4.562%) ^{(a)(b)(c)}	8,663	8,530,482
Fortress Transportation and Infrastructure Investors LLC		
5.50%, 05/01/28 (Call 05/01/24) ^(a)	15,438	14,349,042

Security	Par/ Shares (000)	Value
Trucking & Leasing (continued)		
6.50%, 10/01/25 (Call 10/02/23) ^{(a)(b)}	\$ 10,340	\$ 10,209,889
9.75%, 08/01/27 (Call 09/11/23) ^{(a)(b)}	7,130	7,429,935
		40,519,348
Total Corporate Bonds & Notes — 97.7%		
(Cost: \$15,909,905,468)		14,424,142,326
Fixed Rate Loan Interests		
Diversified Financial Services — 0.0%		
Curo Group Holdings Corp., Term Loan, (6.00% Cash + 12.00% PIK), 18.00%, 08/02/27	2,659	2,553,089
Total Fixed Rate Loan Interests — 0.0%		
(Cost: \$2,599,590)		2,553,089
Total Long-Term Investments — 97.7%		
(Cost: \$15,912,505,058)		14,426,695,415
Short-Term Securities		
Money Market Funds — 20.5%		
BlackRock Cash Funds: Institutional, SL Agency Shares, 5.52% ^{(g)(h)(i)}	2,900,470	2,901,339,730
BlackRock Cash Funds: Treasury, SL Agency Shares, 5.31% ^{(g)(h)}	117,640	117,640,000
Total Short-Term Securities — 20.5%		
(Cost: \$3,017,719,994)		3,018,979,730
Total Investments — 118.2%		
(Cost: \$18,930,225,052)		17,445,675,145
Liabilities in Excess of Other Assets — (18.2%)		
		(2,684,723,770)
Net Assets — 100.0%		
		\$ 14,760,951,375

(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) Step coupon security. Coupon rate will either increase (step-up bond) or decrease (step-down bond) at regular intervals until maturity. Interest rate shown reflects the rate currently in effect.

(g) Affiliate of the Fund.

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

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

Schedule of Investments (unaudited) (continued)

August 31, 2023

iShares® iBoxx \$ High Yield Corporate Bond ETF

Affiliates

Investments in issuers considered to be affiliate(s) of the Fund during the six months ended August 31, 2023 for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

<i>Affiliated Issuer</i>	<i>Value at 02/28/23</i>	<i>Purchases at Cost</i>	<i>Proceeds from Sale</i>	<i>Net Realized Gain (Loss)</i>	<i>Change in Unrealized Appreciation (Depreciation)</i>	<i>Value at 08/31/23</i>	<i>Shares Held at 08/31/23 (000)</i>	<i>Income</i>	<i>Capital Gain Distributions from Underlying Funds</i>
BlackRock Cash Funds: Institutional, SL Agency Shares	\$2,768,669,414	\$133,417,131 ^(a)	\$ —	\$ 165,671	\$ (912,486)	\$2,901,339,730	2,900,470	\$10,614,758 ^(b)	\$ —
BlackRock Cash Funds: Treasury, SL Agency Shares	93,650,000	23,990,000 ^(a)	—	—	—	117,640,000	117,640	1,700,448	—
				<u>\$ 165,671</u>	<u>\$ (912,486)</u>	<u>\$3,018,979,730</u>		<u>\$12,315,206</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.

	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
Assets				
Investments				
Long-Term Investments				
Corporate Bonds & Notes	\$ —	\$14,424,142,326	\$ —	\$14,424,142,326
Fixed Rate Loan Interests	—	2,553,089	—	2,553,089
Short-Term Securities				
Money Market Funds	3,018,979,730	—	—	3,018,979,730
	<u>\$ 3,018,979,730</u>	<u>\$14,426,695,415</u>	<u>\$ —</u>	<u>\$17,445,675,145</u>

See notes to financial statements.

Schedule of Investments (unaudited)

August 31, 2023

iShares® iBoxx \$ Investment Grade Corporate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Corporate Bonds & Notes		
Advertising — 0.0%		
Omnicom Group Inc., 2.60%, 08/01/31 (Call 05/01/31) ^(a)	\$ 1,940	\$ 1,587,675
Aerospace & Defense — 2.3%		
Boeing Co. (The)		
2.70%, 02/01/27 (Call 12/01/26) ^(a)	10,714	9,801,056
2.95%, 02/01/30 (Call 11/01/29)	8,550	7,405,522
3.20%, 03/01/29 (Call 12/01/28)	11,535	10,370,108
3.25%, 02/01/28 (Call 12/01/27)	10,589	9,703,110
3.25%, 02/01/35 (Call 11/01/34)	7,891	6,339,289
3.60%, 05/01/34 (Call 02/01/34) ^(a)	9,438	7,988,435
3.63%, 02/01/31 (Call 11/01/30)	14,021	12,512,276
3.75%, 02/01/50 (Call 08/01/49) ^(a)	16,638	12,091,264
3.90%, 05/01/49 (Call 11/01/48) ^(a)	9,507	7,105,896
3.95%, 08/01/59 (Call 02/01/59) ^(a)	7,236	5,170,356
5.04%, 05/01/27 (Call 03/01/27) ^(a)	21,489	21,240,359
5.15%, 05/01/30 (Call 02/01/30)	45,154	44,361,534
5.71%, 05/01/40 (Call 11/01/39) ^(a)	32,403	31,467,195
5.81%, 05/01/50 (Call 11/01/49)	56,344	54,782,280
5.93%, 05/01/60 (Call 11/01/59)	36,092	34,750,583
General Dynamics Corp.		
3.50%, 04/01/27 (Call 02/01/27)	7,703	7,332,729
3.63%, 04/01/30 (Call 01/01/30)	11,851	11,033,586
3.75%, 05/15/28 (Call 02/15/28)	11,478	10,963,348
4.25%, 04/01/40 (Call 10/01/39)	4,391	3,911,740
4.25%, 04/01/50 (Call 10/01/49)	8,496	7,463,778
L3Harris Technologies Inc.		
4.40%, 06/15/28 (Call 03/15/28)	11,460	11,020,296
4.40%, 06/15/28 (Call 03/15/28) ^(a)	10,849	10,432,739
5.40%, 01/15/27	10,800	10,826,191
5.40%, 07/31/33 (Call 04/30/33)	12,804	12,821,984
Lockheed Martin Corp.		
2.80%, 06/15/50 (Call 12/15/49)	7,244	4,883,356
3.80%, 03/01/45 (Call 09/01/44) ^(a)	8,911	7,291,394
3.90%, 06/15/32 (Call 03/15/32) ^(a)	8,918	8,285,870
4.07%, 12/15/42	15,336	13,295,403
4.09%, 09/15/52 (Call 03/15/52)	14,469	12,146,193
4.15%, 06/15/53 (Call 12/15/52)	8,607	7,252,267
4.70%, 05/15/46 (Call 11/15/45)	13,676	12,801,286
4.75%, 02/15/34 (Call 11/15/33)	10,426	10,282,705
5.10%, 11/15/27 (Call 10/15/27) ^(a)	9,432	9,530,988
5.25%, 01/15/33 (Call 10/15/32) ^(a)	8,735	8,955,091
5.70%, 11/15/54 (Call 05/15/54) ^(a)	9,359	10,032,190
5.90%, 11/15/63 (Call 05/15/63) ^(a)	7,405	8,121,032
Northrop Grumman Corp.		
3.20%, 02/01/27 (Call 11/01/26) ^(a)	6,512	6,150,398
3.25%, 01/15/28 (Call 10/15/27) ^(a)	22,453	20,926,932
4.03%, 10/15/47 (Call 04/15/47) ^(a)	21,492	17,671,374
4.40%, 05/01/30 (Call 02/01/30)	9,562	9,204,729
4.70%, 03/15/33 (Call 12/15/32) ^(a)	8,097	7,848,969
4.75%, 06/01/43	10,771	9,778,279
4.95%, 03/15/53 (Call 09/15/52) ^(a)	11,196	10,485,858
5.25%, 05/01/50 (Call 11/01/49) ^(a)	9,621	9,432,055
RTX Corp.		
1.90%, 09/01/31 (Call 06/01/31)	8,450	6,627,537
2.25%, 07/01/30 (Call 04/01/30)	11,526	9,589,189
2.38%, 03/15/32 (Call 12/15/31)	8,870	7,139,434
2.82%, 09/01/51 (Call 03/01/51)	11,843	7,394,825
3.03%, 03/15/52 (Call 09/15/51) ^(a)	12,268	8,033,365

Security	Par (000)	Value
Aerospace & Defense (continued)		
3.13%, 05/04/27 (Call 02/04/27)	\$ 11,176	\$ 10,409,262
3.13%, 07/01/50 (Call 01/01/50) ^(a)	9,831	6,667,031
3.50%, 03/15/27 (Call 12/15/26)	12,414	11,732,019
3.75%, 11/01/46 (Call 05/01/46)	11,719	8,901,895
4.13%, 11/16/28 (Call 08/16/28)	30,259	28,889,880
4.15%, 05/15/45 (Call 11/16/44)	10,204	8,300,941
4.35%, 04/15/47 (Call 10/15/46)	10,852	9,123,302
4.45%, 11/16/38 (Call 05/16/38)	8,732	7,734,583
4.50%, 06/01/42 ^(a)	37,952	33,085,719
4.63%, 11/16/48 (Call 05/16/48) ^(a)	17,950	15,763,799
5.15%, 02/27/33 (Call 11/27/32) ^(a)	13,762	13,606,550
5.38%, 02/27/53 (Call 08/27/52) ^(a)	13,022	12,663,855
		770,935,209
Agriculture — 1.6%		
Altria Group Inc.		
2.45%, 02/04/32 (Call 11/04/31)	18,018	14,059,946
3.40%, 05/06/30 (Call 02/06/30)	7,139	6,273,396
3.40%, 02/04/41 (Call 08/04/40)	16,319	11,111,824
3.70%, 02/04/51 (Call 08/04/50)	13,063	8,518,966
3.88%, 09/16/46 (Call 03/16/46)	15,980	11,004,287
4.00%, 02/04/61 (Call 08/04/60) ^(a)	10,145	6,859,092
4.25%, 08/09/42	10,772	8,152,548
4.80%, 02/14/29 (Call 11/14/28) ^(a)	15,981	15,478,537
5.38%, 01/31/44 ^(a)	18,841	17,492,331
5.80%, 02/14/39 (Call 08/14/38)	21,260	20,668,273
5.95%, 02/14/49 (Call 08/14/48) ^(a)	25,550	23,764,063
Archer-Daniels-Midland Co.		
2.70%, 09/15/51 (Call 03/15/51)	1,775	1,148,714
2.90%, 03/01/32 (Call 12/01/31) ^(a)	7,161	6,180,071
3.25%, 03/27/30 (Call 12/27/29) ^(a)	9,119	8,295,607
BAT Capital Corp.		
2.26%, 03/25/28 (Call 01/25/28) ^(a)	22,578	19,420,401
2.73%, 03/25/31 (Call 12/25/30)	11,044	8,744,872
3.22%, 09/06/26 (Call 07/06/26) ^(a)	8,205	7,674,162
3.56%, 08/15/27 (Call 05/15/27) ^(a)	11,065	10,264,792
3.73%, 09/25/40 (Call 03/25/40) ^(a)	7,841	5,400,257
3.98%, 09/25/50 (Call 03/25/50) ^(a)	9,651	6,371,009
4.39%, 08/15/37 (Call 02/15/37)	25,381	20,083,320
4.54%, 08/15/47 (Call 02/15/47)	25,370	18,460,349
4.70%, 04/02/27 (Call 02/02/27)	12,210	11,834,021
4.74%, 03/16/32 (Call 12/16/31) ^(a)	8,511	7,704,035
4.76%, 09/06/49 (Call 03/06/49)	9,911	7,342,072
4.91%, 04/02/30 (Call 01/02/30) ^(a)	6,413	6,043,125
6.34%, 08/02/30 (Call 06/02/30)	3,267	3,288,138
6.42%, 08/02/33 (Call 05/02/33) ^(a)	13,794	13,771,072
7.08%, 08/02/43 (Call 02/02/43) ^(a)	2,267	2,253,462
7.08%, 08/02/53 (Call 02/02/53) ^(a)	8,734	8,559,014
BAT International Finance PLC		
4.45%, 03/16/28 (Call 02/16/28)	15,025	14,250,687
5.93%, 02/02/29	3,193	3,180,992
Bunge Ltd. Finance Corp., 2.75%, 05/14/31 (Call 02/14/31) ^(a)		
	9,909	8,280,025
Philip Morris International Inc.		
1.75%, 11/01/30 (Call 08/01/30)	6,163	4,832,840
2.10%, 05/01/30 (Call 02/01/30)	9,074	7,438,608
3.38%, 08/15/29 (Call 05/15/29) ^(a)	8,552	7,691,952
3.88%, 08/21/42 ^(a)	11,706	9,143,774
4.13%, 03/04/43 ^(a)	12,315	9,789,122
4.25%, 11/10/44	4,043	3,270,474
4.38%, 11/15/41	10,548	8,719,414

Schedule of Investments (unaudited) (continued)

August 31, 2023

iShares® iBoxx \$ Investment Grade Corporate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Agriculture (continued)		
4.88%, 02/15/28 (Call 01/15/28)	\$ 17,712	\$ 17,482,516
4.88%, 11/15/43	2,562	2,247,738
5.13%, 11/17/27 (Call 10/17/27)	16,906	16,862,856
5.13%, 02/15/30 (Call 12/15/29)	21,958	21,719,734
5.38%, 02/15/33 (Call 11/15/32)	22,758	22,479,808
5.63%, 11/17/29 (Call 09/17/29)	12,658	12,845,002
5.75%, 11/17/32 (Call 08/17/32)	14,442	14,655,184
6.38%, 05/16/38 ^(a)	18,176	19,487,304
Reynolds American Inc.		
5.70%, 08/15/35 (Call 02/15/35)	7,826	7,231,719
5.85%, 08/15/45 (Call 02/15/45) ^(a)	22,196	19,168,088
		546,999,593
Airlines — 0.1%		
Southwest Airlines Co., 5.13%, 06/15/27 (Call 04/15/27) ^(a)	22,013	21,739,521
Apparel — 0.2%		
NIKE Inc.		
2.38%, 11/01/26 (Call 08/01/26)	6,195	5,747,040
2.75%, 03/27/27 (Call 01/27/27) ^(a)	8,055	7,530,740
2.85%, 03/27/30 (Call 12/27/29) ^(a)	18,677	16,664,574
3.25%, 03/27/40 (Call 09/27/39) ^(a)	4,201	3,381,277
3.38%, 03/27/50 (Call 09/27/49) ^(a)	11,253	8,689,051
3.88%, 11/01/45 (Call 05/01/45) ^(a)	5,178	4,427,684
VF Corp., 2.95%, 04/23/30 (Call 01/23/30) ^(a)	10,489	8,706,728
		55,147,094
Auto Manufacturers — 1.4%		
American Honda Finance Corp.		
1.30%, 09/09/26 ^(a)	1,728	1,542,929
2.00%, 03/24/28 ^(a)	1,521	1,330,976
5.13%, 07/07/28	11,710	11,716,006
Cummins Inc., 1.50%, 09/01/30 (Call 06/01/30) ^(a) ...	4,615	3,703,064
General Motors Co.		
4.20%, 10/01/27 (Call 07/01/27) ^(a)	11,913	11,221,033
5.00%, 10/01/28 (Call 07/01/28) ^(a)	10,359	10,041,695
5.00%, 04/01/35 ^(a)	1,279	1,138,015
5.15%, 04/01/38 (Call 10/01/37)	4,554	3,976,010
5.20%, 04/01/45 ^(a)	13,720	11,264,552
5.40%, 10/15/29 (Call 08/15/29) ^(a)	17,320	16,730,995
5.40%, 04/01/48 (Call 10/01/47) ^(a)	7,921	6,580,386
5.60%, 10/15/32 (Call 07/15/32) ^(a)	18,827	18,086,847
5.95%, 04/01/49 (Call 10/01/48) ^(a)	10,562	9,452,093
6.25%, 10/02/43	15,101	14,168,251
6.60%, 04/01/36 (Call 10/01/35)	7,158	7,186,145
6.75%, 04/01/46 (Call 10/01/45) ^(a)	7,592	7,470,145
6.80%, 10/01/27 (Call 08/01/27)	14,113	14,551,141
General Motors Financial Co. Inc.		
2.35%, 02/26/27 (Call 01/26/27) ^(a)	13,850	12,317,680
2.35%, 01/08/31 (Call 10/08/30)	10,618	8,254,656
2.40%, 04/10/28 (Call 02/10/28)	13,868	11,975,472
2.40%, 10/15/28 (Call 08/15/28)	13,201	11,176,079
2.70%, 08/20/27 (Call 06/20/27)	13,434	11,947,768
2.70%, 06/10/31 (Call 03/10/31)	10,784	8,510,951
3.10%, 01/12/32 (Call 10/12/31) ^(a)	13,241	10,598,028
3.60%, 06/21/30 (Call 03/21/30)	10,931	9,392,887
4.00%, 10/06/26 (Call 07/06/26)	8,155	7,709,465
4.30%, 04/06/29 (Call 02/06/29)	12,015	10,982,997
4.35%, 01/17/27 (Call 10/17/26) ^(a)	9,044	8,607,823
5.00%, 04/09/27 (Call 03/09/27)	17,571	17,113,293
5.80%, 06/23/28 (Call 05/23/28)	9,577	9,503,216

Security	Par (000)	Value
Auto Manufacturers (continued)		
5.85%, 04/06/30 (Call 02/06/30)	\$ 8,695	\$ 8,512,513
6.00%, 01/09/28 (Call 12/09/27)	13,786	13,824,200
6.40%, 01/09/33 (Call 10/09/32) ^(a)	9,180	9,206,016
Honda Motor Co. Ltd.		
2.53%, 03/10/27 (Call 02/10/27) ^(a)	18,564	17,059,265
2.97%, 03/10/32 (Call 12/10/31) ^(a)	12,363	10,805,002
Mercedes-Benz Finance North America LLC, 8.50%, 01/18/31 ^(a)	23,222	28,283,516
Toyota Motor Credit Corp.		
1.90%, 01/13/27 ^(a)	6,773	6,128,979
1.90%, 04/06/28 ^(a)	11,863	10,455,347
2.15%, 02/13/30 ^(a)	14,738	12,524,879
3.05%, 03/22/27 ^(a)	19,719	18,495,744
3.20%, 01/11/27 ^(a)	8,777	8,287,778
3.38%, 04/01/30	8,700	7,930,933
4.45%, 06/29/29 ^(a)	6,351	6,222,509
4.55%, 09/20/27	12,781	12,583,719
4.63%, 01/12/28 ^(a)	13,343	13,211,958
		471,782,956
Auto Parts & Equipment — 0.1%		
Aptiv PLC		
3.10%, 12/01/51 (Call 06/01/51)	12,398	7,531,904
3.25%, 03/01/32 (Call 12/01/31) ^(a)	6,555	5,548,874
4.15%, 05/01/52 (Call 11/01/51)	7,665	5,693,815
BorgWarner Inc., 2.65%, 07/01/27 (Call 05/01/27) ^(a) .	6,347	5,750,582
		24,525,175
Banks — 23.2%		
Banco Bilbao Vizcaya Argentaria SA, 6.14%, 09/14/28 (Call 09/14/27), (1-year CMT + 2.700%) ^{(a)(b)}	1,522	1,528,430
Banco Santander SA		
1.72%, 09/14/27 (Call 09/14/26), (1-year CMT + 0.900%) ^(b)	20,571	18,078,922
2.75%, 12/03/30	9,977	7,735,562
2.96%, 03/25/31 ^(a)	1,942	1,600,497
3.31%, 06/27/29 ^(a)	3,715	3,287,854
3.49%, 05/28/30	5,207	4,508,907
3.80%, 02/23/28	16,578	15,185,198
4.18%, 03/24/28 (Call 03/24/27), (1-year CMT + 2.000%) ^(b)	25,374	23,770,038
4.25%, 04/11/27	15,654	14,804,639
4.38%, 04/12/28	16,657	15,656,451
5.29%, 08/18/27	22,849	22,358,818
5.59%, 08/08/28	17,620	17,476,756
6.92%, 08/08/33	11,242	11,229,453
Bank of America Corp.		
1.90%, 07/23/31 (Call 07/23/30), (1-day SOFR + 1.530%) ^(b)	24,577	19,384,364
1.92%, 10/24/31 (Call 10/24/30), (1-day SOFR + 1.370%) ^(b)	21,640	16,955,156
2.09%, 06/14/29 (Call 06/14/28), (1-day SOFR + 1.060%) ^(b)	26,301	22,425,340
2.30%, 07/21/32 (Call 07/21/31), (1-day SOFR + 1.220%) ^(b)	32,809	25,880,733
2.50%, 02/13/31 (Call 02/13/30), (3-mo. SOFR + 1.252%) ^(b)	31,225	25,966,292
2.55%, 02/04/28 (Call 02/04/27), (1-day SOFR + 1.050%) ^(b)	20,424	18,459,836

Schedule of Investments (unaudited) (continued)

August 31, 2023

iShares® iBoxx \$ Investment Grade Corporate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Banks (continued)		
2.57%, 10/20/32 (Call 10/20/31), (1-day SOFR + 1.210%) ^(b)	\$ 29,514	\$ 23,639,120
2.59%, 04/29/31 (Call 04/29/30), (1-day SOFR + 2.150%) ^(b)	27,119	22,536,700
2.68%, 06/19/41 (Call 06/19/40), (1-day SOFR + 1.930%) ^{(a)(b)}	43,066	29,655,932
2.69%, 04/22/32 (Call 04/22/31), (1-day SOFR + 1.320%) ^(b)	40,001	32,708,098
2.83%, 10/24/51 (Call 10/24/50), (1-day SOFR + 1.880%) ^(b)	8,867	5,661,629
2.88%, 10/22/30 (Call 10/22/29), (3-mo. SOFR + 1.452%) ^(b)	17,147	14,698,959
2.97%, 02/04/33 (Call 02/04/32), (1-day SOFR + 1.330%) ^(b)	33,697	27,680,724
2.97%, 07/21/52 (Call 07/21/51), (1-day SOFR + 1.560%) ^(b)	17,390	11,395,723
3.19%, 07/23/30 (Call 07/23/29), (3-mo. SOFR + 1.442%) ^(b)	22,378	19,619,184
3.25%, 10/21/27 (Call 10/21/26) ^(a)	22,625	21,073,868
3.31%, 04/22/42 (Call 04/22/41), (1-day SOFR + 1.580%) ^(b)	32,447	24,263,727
3.42%, 12/20/28 (Call 12/20/27), (3-mo. SOFR + 1.302%) ^(b)	52,999	48,583,346
3.59%, 07/21/28 (Call 07/21/27), (3-mo. SOFR + 1.632%) ^(b)	18,965	17,644,353
3.71%, 04/24/28 (Call 04/24/27), (3-mo. SOFR + 1.774%) ^(b)	18,024	16,867,396
3.82%, 01/20/28 (Call 01/20/27), (3-mo. SOFR + 1.837%) ^(b)	22,669	21,375,264
3.95%, 01/23/49 (Call 01/23/48), (3-mo. SOFR + 1.452%) ^(b)	10,740	8,411,107
3.97%, 03/05/29 (Call 03/05/28), (3-mo. SOFR + 1.332%) ^(b)	23,130	21,591,214
3.97%, 02/07/30 (Call 02/07/29), (3-mo. SOFR + 1.472%) ^(b)	26,830	24,716,676
4.08%, 04/23/40 (Call 04/23/39), (3-mo. SOFR + 1.582%) ^(b)	12,280	10,301,023
4.08%, 03/20/51 (Call 03/20/50), (3-mo. SOFR + 3.412%) ^(b)	47,605	38,269,369
4.24%, 04/24/38 (Call 04/24/37), (3-mo. SOFR + 2.076%) ^(b)	10,593	9,184,938
4.25%, 10/22/26	5,300	5,089,014
4.27%, 07/23/29 (Call 07/23/28), (3-mo. SOFR + 1.572%) ^(b)	26,539	25,024,730
4.33%, 03/15/50 (Call 03/15/49), (3-mo. SOFR + 1.782%) ^{(a)(b)}	22,858	19,363,485
4.38%, 04/27/28 (Call 04/27/27), (1-day SOFR + 1.580%) ^(b)	20,466	19,624,567
4.44%, 01/20/48 (Call 01/20/47), (3-mo. SOFR + 2.252%) ^(b)	16,815	14,340,180
4.57%, 04/27/33 (Call 04/27/32), (1-day SOFR + 1.830%) ^(b)	34,542	31,976,327
4.95%, 07/22/28 (Call 07/22/27), (1-day SOFR + 2.040%) ^(b)	26,720	26,154,696
5.00%, 01/21/44 ^(a)	18,340	17,358,032
5.02%, 07/22/33 (Call 07/22/32), (1-day SOFR + 2.160%) ^(b)	44,397	42,668,736
5.20%, 04/25/29 (Call 04/25/28), (1-day SOFR + 1.630%) ^(b)	31,555	31,043,620
5.29%, 04/25/34, (1-day SOFR + 1.910%) ^{(a)(b)}	42,843	41,777,533

Security	Par (000)	Value
Banks (continued)		
5.88%, 02/07/42	\$ 16,311	\$ 16,826,757
6.11%, 01/29/37 ^(a)	18,145	18,686,714
6.20%, 11/10/28 (Call 11/10/27), (1-day SOFR + 1.990%) ^(b)	19,009	19,438,744
7.75%, 05/14/38	16,525	19,327,010
Series L, 4.18%, 11/25/27 (Call 11/25/26) ^(a)	19,615	18,591,111
Series N, 2.65%, 03/11/32 (Call 03/11/31), (1-day SOFR + 1.220%) ^(b)	18,366	15,017,403
Series N, 3.48%, 03/13/52 (Call 03/13/51), (1-day SOFR + 1.650%) ^(b)	8,316	5,986,255
Bank of America NA, 6.00%, 10/15/36 ^(a)	12,563	13,192,661
Bank of Montreal		
1.25%, 09/15/26 ^(a)	2,076	1,840,055
2.65%, 03/08/27	7,530	6,871,684
5.20%, 02/01/28 (Call 01/01/28)	5,080	5,042,073
Series H, 4.70%, 09/14/27 (Call 08/14/27) ^(a)	6,455	6,299,336
Bank of New York Mellon Corp. (The)		
2.05%, 01/26/27 (Call 12/26/26) ^(a)	1,955	1,764,448
3.25%, 05/16/27 (Call 02/16/27)	1,618	1,517,284
3.30%, 08/23/29 (Call 05/23/29) ^(a)	980	873,793
3.40%, 01/29/28 (Call 10/29/27) ^(a)	1,770	1,648,722
3.85%, 04/28/28 ^(a)	1,617	1,535,898
Bank of Nova Scotia (The)		
1.30%, 09/15/26	1,242	1,100,274
1.95%, 02/02/27	1,565	1,402,643
2.45%, 02/02/32	2,028	1,641,921
4.85%, 02/01/30 ^(a)	14,099	13,677,149
5.25%, 06/12/28	15,520	15,381,734
Barclays PLC		
2.28%, 11/24/27 (Call 11/24/26), (1-year CMT + 1.050%) ^(b)	21,996	19,544,766
2.65%, 06/24/31 (Call 06/24/30), (1-year CMT + 1.900%) ^(b)	1,963	1,565,567
2.67%, 03/10/32 (Call 03/10/31), (1-year CMT + 1.200%) ^(b)	8,108	6,352,712
2.89%, 11/24/32 (Call 11/24/31), (1-year CMT + 1.300%) ^(b)	10,095	7,880,929
3.33%, 11/24/42 (Call 11/24/41), (1-year CMT + 1.300%) ^(b)	6,322	4,308,666
4.34%, 01/10/28 (Call 01/10/27) ^(a)	17,760	16,739,546
4.84%, 05/09/28 (Call 05/07/27)	22,620	20,943,906
4.95%, 01/10/47 ^(a)	12,833	11,028,353
4.97%, 05/16/29 (Call 05/16/28), (3-mo. LIBOR US + 1.902%) ^{(a)(b)}	19,248	18,289,234
5.25%, 08/17/45 ^(a)	13,961	12,508,073
5.50%, 08/09/28 (Call 08/09/27), (1-year CMT + 2.650%) ^(b)	19,507	19,027,565
5.75%, 08/09/33 (Call 08/09/32), (1-year CMT + 3.000%) ^{(a)(b)}	8,251	7,901,606
6.22%, 05/09/34 (Call 05/09/33), (1-day SOFR + 2.980%) ^(b)	17,816	17,603,140
7.12%, 06/27/34 (Call 06/27/33), (1-day SOFR + 3.570%) ^(b)	15,670	15,623,634
7.39%, 11/02/28 (Call 11/02/27), (1-year CMT + 3.300%) ^(b)	18,045	18,786,254
7.44%, 11/02/33 (Call 11/02/32), (1-year CMT + 3.500%) ^{(a)(b)}	18,365	19,692,969
Canadian Imperial Bank of Commerce		
3.45%, 04/07/27	3,038	2,837,635
3.60%, 04/07/32 (Call 03/07/32) ^(a)	2,182	1,943,763

Schedule of Investments (unaudited) (continued)

August 31, 2023

iShares® iBoxx \$ Investment Grade Corporate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Banks (continued)		
5.00%, 04/28/28 (Call 03/28/28) ^(a)	\$ 8,129	\$ 7,958,150
Citigroup Inc.		
2.52%, 11/03/32 (Call 11/03/31), (1-day SOFR + 1.177%) ^(b)	19,112	15,161,844
2.56%, 05/01/32 (Call 05/01/31), (1-day SOFR + 1.167%) ^(b)	29,418	23,702,212
2.57%, 06/03/31 (Call 06/03/30), (1-day SOFR + 2.107%) ^(b)	40,227	33,230,861
2.67%, 01/29/31 (Call 01/29/30), (1-day SOFR + 1.146%) ^(b)	28,712	24,062,132
2.90%, 11/03/42 (Call 11/03/41), (1-day SOFR + 1.379%) ^{(a)(b)}	10,695	7,307,925
2.98%, 11/05/30 (Call 11/05/29), (1-day SOFR + 1.422%) ^{(a)(b)}	27,440	23,599,421
3.06%, 01/25/33 (Call 01/25/32), (1-day SOFR + 1.351%) ^(b)	32,147	26,492,147
3.07%, 02/24/28 (Call 02/24/27), (1-day SOFR + 1.280%) ^(b)	26,857	24,654,213
3.20%, 10/21/26 (Call 07/21/26) ^(a)	8,845	8,247,501
3.52%, 10/27/28 (Call 10/27/27), (3-mo. SOFR + 1.412%) ^(b)	22,619	20,835,110
3.67%, 07/24/28 (Call 07/24/27), (3-mo. SOFR + 1.652%) ^(b)	26,618	24,730,217
3.79%, 03/17/33 (Call 03/17/32), (1-day SOFR + 1.939%) ^(b)	30,574	26,573,707
3.88%, 01/24/39 (Call 01/24/38), (3-mo. SOFR + 1.430%) ^(b)	1,904	1,556,791
3.89%, 01/10/28 (Call 01/10/27), (3-mo. SOFR + 1.825%) ^(b)	29,684	28,039,002
3.98%, 03/20/30 (Call 03/20/29), (3-mo. SOFR + 1.600%) ^(b)	31,925	29,408,649
4.08%, 04/23/29 (Call 04/23/28), (3-mo. SOFR + 1.454%) ^(b)	21,775	20,405,444
4.13%, 07/25/28	22,344	20,810,373
4.28%, 04/24/48 (Call 04/24/47), (3-mo. SOFR + 2.101%) ^(b)	8,650	7,189,916
4.30%, 11/20/26	6,468	6,207,017
4.41%, 03/31/31 (Call 03/31/30), (1-day SOFR + 3.914%) ^(b)	44,238	41,039,062
4.45%, 09/29/27	39,049	37,257,182
4.65%, 07/30/45	9,868	8,456,002
4.65%, 07/23/48 (Call 06/23/48)	26,224	22,572,935
4.66%, 05/24/28 (Call 05/24/27), (1-day SOFR + 1.887%) ^(b)	16,826	16,366,245
4.75%, 05/18/46	20,585	17,120,555
4.91%, 05/24/33 (Call 05/24/32), (1-day SOFR + 2.086%) ^{(a)(b)}	26,026	24,716,429
5.30%, 05/06/44 ^(a)	10,448	9,372,780
5.32%, 03/26/41 (Call 03/26/40), (1-day SOFR + 4.548%) ^{(a)(b)}	12,419	11,762,707
5.88%, 01/30/42	12,252	12,419,426
6.27%, 11/17/33 (Call 11/17/32), (1-day SOFR + 2.338%) ^{(a)(b)}	27,956	29,122,707
6.63%, 06/15/32 ^(a)	12,017	12,486,336
6.68%, 09/13/43	10,035	10,551,623
8.13%, 07/15/39	22,917	28,499,808
Citizens Bank NA, 4.58%, 08/09/28 (Call 08/09/27), (1-day SOFR + 2.000%) ^(b)	2,894	2,699,683
Citizens Financial Group Inc., 3.25%, 04/30/30 (Call 01/30/30) ^(a)	1,441	1,206,427

Security	Par (000)	Value
Banks (continued)		
Cooperatieve Rabobank UA		
5.25%, 05/24/41	\$ 27,086	\$ 27,563,686
5.25%, 08/04/45 ^(a)	11,167	10,225,382
5.75%, 12/01/43	6,929	6,753,063
Credit Suisse AG/New York		
5.00%, 07/09/27	7,220	7,040,583
7.50%, 02/15/28	21,081	22,548,870
Deutsche Bank AG/New York NY		
2.31%, 11/16/27 (Call 11/16/26), (1-day SOFR + 1.219%) ^(b)	22,999	20,162,865
2.55%, 01/07/28 (Call 01/07/27), (1-day SOFR + 1.318%) ^(b)	19,343	17,092,815
3.04%, 05/28/32 (Call 05/28/31), (1-day SOFR + 1.718%) ^(b)	2,065	1,642,558
3.55%, 09/18/31 (Call 09/18/30), (1-day SOFR + 3.043%) ^(b)	8,056	6,753,903
6.72%, 01/18/29 (Call 01/18/28), (1-day SOFR + 3.180%) ^(b)	21,518	21,791,619
Discover Bank, 4.65%, 09/13/28 (Call 06/13/28)	9,849	9,044,840
Fifth Third Bancorp.		
2.55%, 05/05/27 (Call 04/05/27)	1,929	1,725,717
4.77%, 07/28/30 (Call 07/28/29), (1-day SOFR + 2.127%) ^(b)	3,126	2,921,871
6.34%, 07/27/29 (Call 07/27/28), (1-day SOFR + 2.340%) ^{(a)(b)}	6,199	6,273,672
6.36%, 10/27/28 (Call 10/27/27), (1-day SOFR + 2.192%) ^{(a)(b)}	3,600	3,629,358
8.25%, 03/01/38	18,961	21,402,286
Goldman Sachs Capital I, 6.35%, 02/15/34 ^(a)	10,583	10,593,127
Goldman Sachs Group Inc.,		
1.54%, 09/10/27 (Call 09/10/26), (1-day SOFR + 0.818%) ^(b)	32,802	28,945,574
1.95%, 10/21/27 (Call 10/21/26), (1-day SOFR + 0.913%) ^(b)	45,728	40,696,365
1.99%, 01/27/32 (Call 01/27/31), (1-day SOFR + 1.090%) ^(b)	27,840	21,667,763
2.38%, 07/21/32 (Call 07/21/31), (1-day SOFR + 1.248%) ^(b)	42,482	33,533,642
2.60%, 02/07/30 (Call 11/07/29)	19,516	16,468,233
2.62%, 04/22/32 (Call 04/22/31), (1-day SOFR + 1.281%) ^(b)	39,394	31,899,433
2.64%, 02/24/28 (Call 02/24/27), (1-day SOFR + 1.114%) ^(b)	33,634	30,396,277
2.65%, 10/21/32 (Call 10/21/31), (1-day SOFR + 1.264%) ^(b)	31,729	25,443,038
2.91%, 07/21/42 (Call 07/21/41), (1-day SOFR + 1.472%) ^(b)	11,588	7,978,471
3.10%, 02/24/33 (Call 02/24/32), (1-day SOFR + 1.410%) ^{(a)(b)}	42,047	34,956,396
3.21%, 04/22/42 (Call 04/22/41), (1-day SOFR + 1.513%) ^{(a)(b)}	21,831	15,663,018
3.44%, 02/24/43 (Call 02/24/42), (1-day SOFR + 1.632%) ^(b)	18,996	14,008,870
3.62%, 03/15/28 (Call 03/15/27), (1-day SOFR + 1.846%) ^(b)	35,860	33,525,708
3.69%, 06/05/28 (Call 06/05/27), (3-mo. SOFR + 1.772%) ^(b)	28,413	26,594,057
3.80%, 03/15/30 (Call 12/15/29) ^(a)	24,071	21,886,335
3.81%, 04/23/29 (Call 04/23/28), (3-mo. SOFR + 1.420%) ^(b)	26,763	24,755,553

Schedule of Investments (unaudited) (continued)

August 31, 2023

iShares® iBoxx \$ Investment Grade Corporate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Banks (continued)		
3.85%, 01/26/27 (Call 01/26/26)	\$ 18,876	\$ 17,886,433
4.02%, 10/31/38 (Call 10/31/37), (3-mo. SOFR + 1.645%)(b)	20,213	16,799,663
4.22%, 05/01/29 (Call 05/01/28), (3-mo. SOFR + 1.563%)(b)	37,348	35,145,021
4.41%, 04/23/39 (Call 04/23/38), (3-mo. SOFR + 1.692%)(b)	8,343	7,199,252
4.48%, 08/23/28 (Call 08/23/27), (1-day SOFR + 1.725%)(b)	28,906	27,815,154
4.75%, 10/21/45 (Call 04/21/45)	15,651	14,070,764
4.80%, 07/08/44 (Call 01/08/44)	16,415	14,608,316
5.15%, 05/22/45(a)	22,045	20,264,699
5.95%, 01/15/27(a)	7,097	7,159,486
6.13%, 02/15/33(a)	13,689	14,476,870
6.25%, 02/01/41(a)	30,357	31,915,808
6.75%, 10/01/37	70,782	75,103,928
HSBC Holdings PLC		
2.01%, 09/22/28 (Call 09/22/27), (1-day SOFR + 1.732%)(b)	24,243	20,823,612
2.21%, 08/17/29 (Call 08/17/28), (1-day SOFR + 1.285%)(a)(b)	23,571	19,749,999
2.25%, 11/22/27 (Call 11/22/26), (1-day SOFR + 1.100%)(b)	29,039	25,901,827
2.36%, 08/18/31 (Call 08/18/30), (1-day SOFR + 1.947%)(b)	15,566	12,328,588
2.80%, 05/24/32 (Call 05/24/31), (1-day SOFR + 1.187%)(b)	29,747	23,747,351
2.85%, 06/04/31 (Call 06/04/30), (1-day SOFR + 2.387%)(b)	16,462	13,577,830
2.87%, 11/22/32 (Call 11/22/31), (1-day SOFR + 1.410%)(b)	17,730	14,080,148
3.97%, 05/22/30 (Call 05/22/29), (3-mo. SOFR + 1.872%)(b)	32,422	29,178,266
4.04%, 03/13/28 (Call 03/13/27), (3-mo. SOFR + 1.808%)(b)	27,718	26,032,776
4.58%, 06/19/29 (Call 06/19/28), (3-mo. SOFR + 1.796%)(b)	30,975	29,191,525
4.76%, 06/09/28 (Call 06/09/27), (1-day SOFR + 2.110%)(a)(b)	26,060	24,982,351
4.95%, 03/31/30(a)	28,819	27,711,601
5.21%, 08/11/28 (Call 08/11/27), (1-day SOFR + 2.610%)(b)	23,927	23,345,117
5.25%, 03/14/44(a)	8,931	7,831,107
5.40%, 08/11/33 (Call 08/11/32), (1-day SOFR + 2.870%)(a)(b)	24,594	23,476,171
6.10%, 01/14/42(a)	10,827	11,282,247
6.16%, 03/09/29 (Call 03/09/28), (1-day SOFR + 1.970%)(b)	22,146	22,298,338
6.25%, 03/09/34 (Call 03/09/33), (1-day SOFR + 2.390%)(a)(b)	22,020	22,247,357
6.33%, 03/09/44 (Call 03/09/43), (1-day SOFR + 2.650%)(b)	29,903	30,141,572
6.50%, 05/02/36(a)	15,829	16,122,709
6.50%, 09/15/37(a)	16,861	17,298,067
6.50%, 09/15/37	3,767	3,672,965
6.55%, 06/20/34 (Call 06/20/33), (1-day SOFR + 2.980%)(b)	8,800	8,621,608
6.80%, 06/01/38(a)	7,641	7,866,578
7.39%, 11/03/28 (Call 11/03/27), (1-day SOFR + 3.350%)(b)	24,649	25,901,036

Security	Par (000)	Value
Banks (continued)		
Huntington Bancshares Inc.		
2.55%, 02/04/30 (Call 11/04/29)	\$ 3,097	\$ 2,525,320
4.44%, 08/04/28 (Call 08/04/27), (1-day SOFR + 1.970%)(a)(b)	4,464	4,201,876
6.21%, 08/21/29 (Call 08/21/28), (1-day SOFR + 2.020%)(b)	3,118	3,136,281
Huntington National Bank (The)		
4.55%, 05/17/28 (Call 05/17/27), (1-day SOFR + 1.650%)(a)(b)	3,106	2,938,990
5.65%, 01/10/30 (Call 11/10/29)(a)	5,899	5,738,760
ING Groep NV		
2.73%, 04/01/32 (Call 04/01/31), (1-day SOFR + 1.316%)(a)(b)	1,608	1,312,877
3.95%, 03/29/27	24,920	23,620,434
4.02%, 03/28/28 (Call 03/28/27), (1-day SOFR + 1.830%)(b)	21,752	20,477,985
4.05%, 04/09/29	5,357	4,977,250
4.25%, 03/28/33 (Call 03/28/32), (1-day SOFR + 2.070%)(a)(b)	2,615	2,351,534
4.55%, 10/02/28	6,484	6,214,956
JPMorgan Chase & Co.		
1.47%, 09/22/27 (Call 09/22/26), (1-day SOFR + 0.765%)(b)	31,362	27,705,429
1.76%, 11/19/31 (Call 11/19/30), (3-mo. SOFR + 1.105%)(b)	15,860	12,387,298
1.95%, 02/04/32 (Call 02/04/31), (1-day SOFR + 1.065%)(b)	32,404	25,508,199
2.07%, 06/01/29 (Call 06/01/28), (1-day SOFR + 1.015%)(b)	20,733	17,783,766
2.18%, 06/01/28 (Call 06/01/27), (1-day SOFR + 1.890%)(b)	17,483	15,529,838
2.52%, 04/22/31 (Call 04/22/30), (1-day SOFR + 2.040%)(b)	26,188	21,959,379
2.53%, 11/19/41 (Call 11/19/40), (3-mo. SOFR + 1.510%)(b)	17,966	12,085,804
2.55%, 11/08/32 (Call 11/08/31), (1-day SOFR + 1.180%)(b)	28,536	23,000,390
2.58%, 04/22/32 (Call 04/22/31), (3-mo. SOFR + 1.250%)(b)	34,786	28,480,102
2.74%, 10/15/30 (Call 10/15/29), (3-mo. SOFR + 1.510%)(b)	38,024	32,617,151
2.95%, 10/01/26 (Call 07/01/26)(a)	5,727	5,348,791
2.95%, 02/24/28 (Call 02/24/27), (1-day SOFR + 1.170%)(b)	19,317	17,724,593
2.96%, 01/25/33 (Call 01/25/32), (1-day SOFR + 1.260%)(b)	35,513	29,461,226
3.11%, 04/22/41 (Call 04/22/40), (3-mo. SOFR + 2.460%)(a)(b)	14,426	10,639,090
3.11%, 04/22/51 (Call 04/22/50), (1-day SOFR + 2.440%)(a)(b)	23,350	15,794,739
3.16%, 04/22/42 (Call 04/22/41), (1-day SOFR + 2.460%)(b)	19,570	14,352,579
3.33%, 04/22/52 (Call 04/22/51), (1-day SOFR + 1.580%)(b)	34,701	24,320,987
3.51%, 01/23/29 (Call 01/23/28), (3-mo. SOFR + 1.207%)(b)	23,041	21,234,046
3.54%, 05/01/28 (Call 05/01/27), (3-mo. SOFR + 1.642%)(b)	25,823	24,108,079
3.63%, 12/01/27 (Call 12/01/26)(a)	13,279	12,480,438

Schedule of Investments (unaudited) (continued)

August 31, 2023

iShares® iBoxx \$ Investment Grade Corporate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Banks (continued)		
3.70%, 05/06/30 (Call 05/06/29), (3-mo. SOFR + 1.422%) ^(b)	\$ 27,820	\$ 25,388,894
3.78%, 02/01/28 (Call 02/01/27), (3-mo. SOFR + 1.599%) ^(b)	29,259	27,625,189
3.88%, 07/24/38 (Call 07/24/37), (3-mo. SOFR + 1.622%) ^(b)	15,694	13,206,041
3.90%, 01/23/49 (Call 01/23/48), (3-mo. SOFR + 1.482%) ^(b)	17,885	14,022,725
3.96%, 11/15/48 (Call 11/15/47), (3-mo. SOFR + 1.642%) ^(b)	35,674	28,253,034
4.01%, 04/23/29 (Call 04/23/28), (3-mo. SOFR + 1.382%) ^(b)	24,290	22,783,541
4.03%, 07/24/48 (Call 07/24/47), (3-mo. SOFR + 1.722%) ^(b)	14,961	12,046,099
4.13%, 12/15/26	12,533	12,048,645
4.20%, 07/23/29 (Call 07/23/28), (3-mo. SOFR + 1.522%) ^(b)	26,261	24,803,662
4.25%, 10/01/27 ^(a)	17,494	16,909,412
4.26%, 02/22/48 (Call 02/22/47), (3-mo. SOFR + 1.842%) ^(b)	19,743	16,529,896
4.32%, 04/26/28 (Call 04/26/27), (1-day SOFR + 1.560%) ^(b)	30,977	29,784,667
4.45%, 12/05/29 (Call 12/05/28), (3-mo. SOFR + 1.592%) ^{(a)(b)}	27,190	25,909,791
4.49%, 03/24/31 (Call 03/24/30), (3-mo. SOFR + 3.790%) ^{(a)(b)}	30,287	28,632,176
4.57%, 06/14/30 (Call 06/14/29), (1-day SOFR + 1.750%) ^(b)	19,655	18,741,267
4.59%, 04/26/33 (Call 04/26/32), (1-day SOFR + 1.800%) ^(b)	20,000	18,675,284
4.85%, 07/25/28 (Call 07/25/27), (1-day SOFR + 1.990%) ^(b)	35,888	35,140,701
4.85%, 02/01/44	11,121	10,207,710
4.91%, 07/25/33 (Call 07/25/32), (1-day SOFR + 2.080%) ^(b)	44,140	42,423,108
4.95%, 06/01/45 ^(a)	17,405	15,840,310
5.30%, 07/24/29 (Call 07/24/28), (1-day SOFR + 1.450%) ^(b)	27,935	27,760,627
5.35%, 06/01/34 (Call 06/01/33), (1-day SOFR + 1.845%) ^(b)	44,277	43,711,445
5.40%, 01/06/42 ^(a)	14,688	14,585,614
5.50%, 10/15/40 ^(a)	14,698	14,784,898
5.60%, 07/15/41	19,179	19,426,426
5.63%, 08/16/43 ^(a)	13,415	13,355,394
6.40%, 05/15/38	25,300	27,652,197
KeyBank NA, 5.00%, 01/26/33 (Call 10/26/32) ^(a)	6,290	5,468,429
KeyBank NA/Cleveland OH		
4.90%, 08/08/32 ^(a)	4,569	3,768,900
5.85%, 11/15/27 (Call 10/16/27) ^(a)	9,465	9,158,102
KeyCorp		
2.25%, 04/06/27 ^(a)	7,853	6,750,638
2.55%, 10/01/29 ^(a)	4,354	3,444,972
4.10%, 04/30/28 ^(a)	7,487	6,710,543
4.79%, 06/01/33 (Call 06/01/32), (1-day SOFR + 2.060%) ^(b)	3,867	3,328,756
Lloyds Banking Group PLC		
3.57%, 11/07/28 (Call 11/07/27), (3-mo. LIBOR US + 1.205%) ^{(a)(b)}	31,739	28,824,788
3.75%, 01/11/27	9,166	8,621,812

Security	Par (000)	Value
Banks (continued)		
3.75%, 03/18/28 (Call 03/18/27), (1-year CMT + 1.800%) ^(b)	\$ 20,750	\$ 19,306,945
4.34%, 01/09/48	14,116	10,508,840
4.38%, 03/22/28	17,911	16,957,250
4.55%, 08/16/28 ^(a)	11,640	11,043,689
4.98%, 08/11/33 (Call 08/11/32), (1-year CMT + 2.300%) ^{(a)(b)}	4,310	3,989,200
5.30%, 12/01/45 ^(a)	3,846	3,400,308
5.87%, 03/06/29 (Call 03/06/28), (1-year CMT + 1.700%) ^(b)	26,423	26,202,365
M&T Bank Corp., 5.05%, 01/27/34 (Call 01/27/33), (1-day SOFR + 1.850%) ^(b)	5,579	5,078,032
Manufacturers & Traders Trust Co., 4.70%, 01/27/28 (Call 12/27/27)	10,663	9,963,462
Mitsubishi UFJ Financial Group Inc.		
1.64%, 10/13/27 (Call 10/13/26), (1-year CMT + 0.670%) ^(b)	20,404	18,107,401
2.05%, 07/17/30	14,111	11,350,733
2.31%, 07/20/32 (Call 07/20/31), (1-year CMT + 0.950%) ^(b)	16,522	13,089,300
2.34%, 01/19/28 (Call 01/19/27), (1-year CMT + 0.830%) ^(b)	22,695	20,359,483
2.49%, 10/13/32 (Call 10/13/31), (1-year CMT + 0.970%) ^(b)	7,171	5,732,346
2.56%, 02/25/30 ^(a)	11,044	9,283,821
2.76%, 09/13/26 ^(a)	1,058	975,134
2.85%, 01/19/33 (Call 01/19/32), (1-year CMT + 1.100%) ^(b)	9,247	7,565,293
3.20%, 07/18/29	16,629	14,692,704
3.29%, 07/25/27 ^(a)	14,346	13,339,477
3.68%, 02/22/27 ^(a)	12,737	12,107,647
3.74%, 03/07/29	14,808	13,716,510
3.75%, 07/18/39	12,912	10,631,217
3.96%, 03/02/28 ^(a)	15,557	14,781,420
4.05%, 09/11/28 ^(a)	9,174	8,714,829
4.08%, 04/19/28 (Call 04/19/27), (1-year CMT + 1.300%) ^(b)	12,715	12,079,883
5.02%, 07/20/28 (Call 07/20/27), (1-year CMT + 1.950%) ^(b)	19,884	19,452,267
5.13%, 07/20/33 (Call 07/20/32), (1-year CMT + 2.125%) ^(b)	12,030	11,680,507
5.35%, 09/13/28 (Call 09/13/27), (1-year CMT + 1.900%) ^(b)	19,957	19,776,930
5.41%, 04/19/34, (1-year CMT + 1.970%) ^{(a)(b)}	8,714	8,583,750
5.42%, 02/22/29 (Call 02/22/28), (1-year CMT + 1.380%) ^(b)	16,257	16,169,874
5.44%, 02/22/34 (Call 02/22/33), (1-year CMT + 1.630%) ^(b)	12,210	12,072,694
5.47%, 09/13/33 (Call 09/13/32), (1-year CMT + 2.125%) ^{(a)(b)}	5,758	5,721,532
Mizuho Financial Group Inc.		
1.98%, 09/08/31 (Call 09/08/30), (3-mo. SOFR + 1.532%) ^{(a)(b)}	3,454	2,696,077
2.20%, 07/10/31 (Call 07/10/30), (3-mo. SOFR + 1.772%) ^(b)	8,827	7,021,317
2.56%, 09/13/31 ^(a)	7,733	6,019,234
2.84%, 09/13/26 ^(a)	2,346	2,162,020
3.15%, 07/16/30 (Call 07/16/29), (3-mo. SOFR + 1.392%) ^{(a)(b)}	5,968	5,157,505
3.17%, 09/11/27 ^(a)	14,261	13,063,424

Schedule of Investments (unaudited) (continued)

August 31, 2023

iShares® iBoxx \$ Investment Grade Corporate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Banks (continued)		
4.02%, 03/05/28 ^(a)	\$ 16,366	\$ 15,424,842
4.25%, 09/11/29 (Call 09/11/28), (3-mo. SOFR + 1.532%) ^{(a)(b)}	8,904	8,318,321
5.41%, 09/13/28 (Call 09/13/27), (1-year CMT + 2.050%) ^(b)	12,197	12,097,063
5.67%, 05/27/29 (Call 05/27/28), (1-year CMT + 1.500%) ^(b)	15,929	15,897,499
5.67%, 09/13/33 (Call 09/13/32), (1-year CMT + 2.400%) ^(b)	4,329	4,294,157
5.75%, 05/27/34 (Call 05/27/33), (1-year CMT + 1.800%) ^(b)	6,771	6,755,813
5.75%, 07/06/34 (Call 07/06/33), (1-year CMT + 1.900%) ^(b)	14,625	14,480,038
5.78%, 07/06/29 (Call 07/06/28), (1-year CMT + 1.650%) ^(b)	17,395	17,417,981
Morgan Stanley		
1.79%, 02/13/32 (Call 02/13/31), (1-day SOFR + 1.034%) ^(b)	33,962	26,092,719
1.93%, 04/28/32 (Call 04/28/31), (1-day SOFR + 1.020%) ^(b)	31,947	24,635,197
2.24%, 07/21/32 (Call 07/21/31), (1-day SOFR + 1.178%) ^{(a)(b)}	39,709	31,127,504
2.48%, 01/21/28 (Call 01/21/27), (1-day SOFR + 1.000%) ^(b)	21,696	19,571,352
2.51%, 10/20/32 (Call 10/20/31), (1-day SOFR + 1.200%) ^(b)	31,164	24,808,959
2.70%, 01/22/31 (Call 01/22/30), (1-day SOFR + 1.143%) ^(b)	37,604	31,672,499
2.80%, 01/25/52 (Call 01/25/51), (1-day SOFR + 1.430%) ^(b)	17,139	10,845,228
2.94%, 01/21/33 (Call 01/21/32), (1-day SOFR + 1.290%) ^(b)	31,061	25,413,352
3.22%, 04/22/42 (Call 04/22/41), (1-day SOFR + 1.485%) ^(b)	16,299	12,003,390
3.59%, 07/22/28 (Call 07/22/27), (3-mo. LIBOR US + 1.340%) ^(b)	30,614	28,328,050
3.62%, 04/01/31 (Call 04/01/30), (1-day SOFR + 3.120%) ^{(a)(b)}	33,884	30,089,954
3.63%, 01/20/27 ^(a)	14,889	14,058,883
3.77%, 01/24/29 (Call 01/24/28), (3-mo. SOFR + 1.402%) ^(b)	31,549	29,260,906
3.95%, 04/23/27	23,082	21,764,348
3.97%, 07/22/38 (Call 07/22/37), (3-mo. LIBOR US + 1.455%) ^(b)	14,670	12,216,319
4.21%, 04/20/28 (Call 04/20/27), (1-day SOFR + 1.610%) ^(b)	26,829	25,626,154
4.30%, 01/27/45	22,374	18,937,213
4.35%, 09/08/26	3,683	3,544,857
4.38%, 01/22/47	20,576	17,567,931
4.43%, 01/23/30 (Call 01/23/29), (3-mo. SOFR + 1.890%) ^(b)	30,155	28,574,399
4.46%, 04/22/39 (Call 04/22/38), (3-mo. SOFR + 1.693%) ^(b)	3,069	2,688,495
4.89%, 07/20/33 (Call 07/20/32), (1-day SOFR + 2.076%) ^(b)	24,369	23,050,596
5.12%, 02/01/29 (Call 02/01/28), (1-day SOFR + 1.730%) ^(b)	25,503	24,995,411
5.16%, 04/20/29 (Call 04/20/28), (1-day SOFR + 1.590%) ^(b)	26,730	26,190,776
5.25%, 04/21/34, (1-day SOFR + 1.870%) ^(b)	37,508	36,347,863

Security	Par (000)	Value
Banks (continued)		
5.42%, 07/21/34 (Call 07/21/33), (1-day SOFR + 1.880%) ^{(a)(b)}	\$ 14,985	\$ 14,716,350
5.45%, 07/20/29 (Call 07/20/28), (1-day SOFR + 1.630%) ^(b)	10,098	10,035,074
5.60%, 03/24/51 (Call 03/24/50), (1-day SOFR + 4.480%) ^(b)	18,821	18,921,099
6.30%, 10/18/28 (Call 10/18/27), (1-day SOFR + 2.240%) ^(b)	21,730	22,261,983
6.34%, 10/18/33 (Call 10/18/32), (1-day SOFR + 2.560%) ^(b)	33,252	34,754,831
6.38%, 07/24/42 ^(a)	27,077	29,520,705
7.25%, 04/01/32 ^(a)	15,878	18,069,229
National Australia Bank Ltd./New York		
3.91%, 06/09/27	5,654	5,407,387
4.90%, 06/13/28 ^(a)	13,959	13,780,470
4.94%, 01/12/28	852	844,707
NatWest Group PLC		
3.07%, 05/22/28 (Call 05/22/27), (1-year CMT + 2.550%) ^(b)	12,580	11,346,869
4.45%, 05/08/30 (Call 05/08/29), (3-mo. LIBOR US + 1.871%) ^(b)	11,470	10,547,810
4.89%, 05/18/29 (Call 05/18/28), (3-mo. LIBOR US + 1.754%) ^(b)	27,102	25,824,260
5.08%, 01/27/30 (Call 01/27/29), (3-mo. LIBOR US + 1.905%) ^{(a)(b)}	19,102	18,190,775
5.52%, 09/30/28 (Call 09/30/27), (1-year CMT + 2.270%) ^{(a)(b)}	16,796	16,496,432
5.81%, 09/13/29 (Call 09/13/28), (1-year CMT + 1.950%) ^{(a)(b)}	13,376	13,258,983
6.02%, 03/02/34 (Call 03/02/33), (1-year CMT + 2.100%) ^{(a)(b)}	3,508	3,492,270
Northern Trust Corp.		
1.95%, 05/01/30 (Call 02/01/30) ^(a)	8,564	7,056,479
4.00%, 05/10/27 (Call 04/10/27) ^(a)	10,659	10,235,003
6.13%, 11/02/32 (Call 08/02/32) ^(a)	8,576	8,761,254
PNC Bank NA		
2.70%, 10/22/29	10,062	8,411,288
3.10%, 10/25/27 (Call 09/25/27)	10,416	9,493,601
4.05%, 07/26/28	15,030	13,884,123
PNC Financial Services Group Inc. (The)		
2.31%, 04/23/32 (Call 04/23/31), (1-day SOFR + 0.979%) ^{(a)(b)}	4,140	3,333,122
2.55%, 01/22/30 (Call 10/24/29) ^(a)	22,371	18,768,797
3.15%, 05/19/27 (Call 04/19/27) ^(a)	8,995	8,331,861
3.45%, 04/23/29 (Call 01/23/29)	17,584	15,899,407
5.07%, 01/24/34 (Call 01/24/33), (1-day SOFR + 1.933%) ^{(a)(b)}	12,055	11,420,790
5.35%, 12/02/28 (Call 12/02/27), (1-day SOFR + 1.630%) ^{(a)(b)}	11,975	11,768,814
5.58%, 06/12/29 (Call 06/12/28), (1-day SOFR + 1.841%) ^(b)	18,400	18,247,606
5.94%, 08/18/34 (Call 08/18/33), (1-day SOFR + 1.946%) ^{(a)(b)}	10,884	11,003,064
6.04%, 10/28/33 (Call 10/28/32), (1-day SOFR + 2.140%) ^(b)	11,739	11,907,252
Royal Bank of Canada		
1.40%, 11/02/26	4,967	4,401,013
2.30%, 11/03/31	13,210	10,626,688
3.63%, 05/04/27	10,930	10,304,796
3.88%, 05/04/32	8,364	7,575,387

Schedule of Investments (unaudited) (continued)

August 31, 2023

iShares® iBoxx \$ Investment Grade Corporate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Banks (continued)		
4.24%, 08/03/27	\$ 10,991	\$ 10,561,427
4.90%, 01/12/28 ^(a)	6,777	6,678,962
5.00%, 02/01/33	15,638	15,149,872
5.00%, 05/02/33 ^(a)	9,852	9,535,667
5.20%, 08/01/28	14,676	14,596,116
6.00%, 11/01/27	10,871	11,128,629
Santander Holdings USA Inc.		
2.49%, 01/06/28 (Call 01/06/27), (1-day SOFR + 1.249%) ^(b)	10,653	9,344,681
3.24%, 10/05/26 (Call 08/05/26)	2,762	2,529,031
4.40%, 07/13/27 (Call 04/14/27) ^(a)	11,286	10,688,049
6.50%, 03/09/29 (Call 03/09/28), (1-day SOFR + 2.356%) ^(b)	10,679	10,605,705
Santander UK Group Holdings PLC		
2.47%, 01/11/28 (Call 01/11/27), (1-day SOFR + 1.220%) ^(b)	5,291	4,655,683
3.82%, 11/03/28 (Call 11/03/27), (3-mo. LIBOR US + 1.400%) ^(b)	3,623	3,275,088
6.53%, 01/10/29 (Call 01/10/28), (1-day SOFR + 2.600%) ^(b)	6,023	6,067,436
State Street Corp.		
2.20%, 03/03/31 ^(a)	2,492	1,984,209
2.40%, 01/24/30 ^(a)	1,513	1,286,419
Sumitomo Mitsui Financial Group Inc.		
1.40%, 09/17/26 ^(a)	5,886	5,206,791
1.90%, 09/17/28	25,628	21,550,690
2.13%, 07/08/30	20,243	16,309,979
2.14%, 09/23/30	2,982	2,358,519
2.22%, 09/17/31 ^(a)	4,037	3,186,331
2.75%, 01/15/30 ^(a)	18,912	16,087,304
2.93%, 09/17/41 ^(a)	1,521	1,051,857
3.01%, 10/19/26	9,885	9,165,420
3.04%, 07/16/29	29,973	26,184,371
3.35%, 10/18/27 ^(a)	5,750	5,290,996
3.36%, 07/12/27 ^(a)	16,732	15,528,805
3.45%, 01/11/27 ^(a)	5,882	5,503,581
3.54%, 01/17/28	5,803	5,355,691
3.94%, 07/19/28 ^(a)	7,813	7,295,803
5.52%, 01/13/28 ^(a)	34,970	34,952,644
5.71%, 01/13/30	18,636	18,731,936
5.77%, 01/13/33	15,432	15,650,739
5.80%, 07/13/28 ^(a)	10,892	11,020,428
6.18%, 07/13/43	11,366	11,443,508
Toronto-Dominion Bank (The)		
1.25%, 09/10/26	2,197	1,946,733
1.95%, 01/12/27 ^(a)	5,368	4,824,163
2.00%, 09/10/31	4,279	3,384,870
2.80%, 03/10/27	11,985	10,994,766
3.20%, 03/10/32	12,591	10,717,343
4.11%, 06/08/27	16,506	15,758,471
4.46%, 06/08/32	17,836	16,594,693
4.69%, 09/15/27	15,124	14,744,977
5.16%, 01/10/28	13,170	13,045,079
5.52%, 07/17/28	20,100	20,174,575
Truist Bank		
2.25%, 03/11/30 (Call 12/11/29)	11,209	8,885,833
3.80%, 10/30/26 (Call 09/30/26)	6,407	5,917,015
Truist Financial Corp.		
1.13%, 08/03/27 (Call 06/03/27) ^(a)	9,690	8,195,878

Security	Par (000)	Value
Banks (continued)		
1.89%, 06/07/29 (Call 06/07/28), (1-day SOFR + 0.862%) ^{(a)(b)}	\$ 15,729	\$ 13,164,780
1.95%, 06/05/30 (Call 03/05/30) ^(a)	7,674	6,106,398
4.12%, 06/06/28 (Call 06/06/27), (1-day SOFR + 1.368%) ^{(a)(b)}	11,562	10,909,525
4.87%, 01/26/29 (Call 01/26/28), (1-day SOFR + 1.435%) ^(b)	25,878	24,831,605
5.12%, 01/26/34 (Call 01/26/33), (1-day SOFR + 1.852%) ^{(a)(b)}	9,227	8,652,475
5.87%, 06/08/34 (Call 06/08/33), (1-day SOFR + 2.361%) ^{(a)(b)}	12,888	12,767,151
6.12%, 10/28/33 (Call 10/28/32), (1-day SOFR + 2.300%) ^{(a)(b)}	2,535	2,552,322
U.S. Bancorp		
1.38%, 07/22/30 (Call 04/22/30)	10,153	7,692,480
2.22%, 01/27/28 (Call 01/27/27), (1-day SOFR + 0.730%) ^(b)	17,454	15,582,449
2.68%, 01/27/33 (Call 01/27/32), (1-day SOFR + 1.020%) ^(b)	10,229	8,145,991
3.00%, 07/30/29 (Call 04/30/29)	1,962	1,680,348
3.90%, 04/26/28 (Call 03/24/28)	12,961	12,166,521
4.55%, 07/22/28 (Call 07/22/27), (1-day SOFR + 1.660%) ^{(a)(b)}	21,399	20,440,862
4.65%, 02/01/29 (Call 02/01/28), (1-day SOFR + 1.230%) ^{(a)(b)}	17,542	16,746,993
4.84%, 02/01/34 (Call 02/01/33), (1-day SOFR + 1.600%) ^{(a)(b)}	19,684	18,259,522
5.78%, 06/12/29 (Call 06/12/28), (1-day SOFR + 2.020%) ^(b)	14,987	14,897,448
5.84%, 06/12/34 (Call 06/10/33), (1-day SOFR + 2.260%) ^(b)	15,331	15,314,030
5.85%, 10/21/33 (Call 10/21/32), (1-day SOFR + 2.090%) ^{(a)(b)}	17,679	17,607,826
Series X, 3.15%, 04/27/27 (Call 03/27/27)	16,153	14,981,885
UBS Group AG, 4.88%, 05/15/45	20,288	17,976,722
Wachovia Corp., 5.50%, 08/01/35	10,477	10,088,606
Wells Fargo & Co.		
2.39%, 06/02/28 (Call 06/02/27), (1-day SOFR + 2.100%) ^{(a)(b)}	29,202	25,981,008
2.57%, 02/11/31 (Call 02/11/30), (3-mo. SOFR + 1.262%) ^(b)	32,834	27,402,380
2.88%, 10/30/30 (Call 10/30/29), (3-mo. SOFR + 1.432%) ^{(a)(b)}	34,311	29,375,658
3.00%, 10/23/26	6,880	6,374,427
3.07%, 04/30/41 (Call 04/30/40), (1-day SOFR + 2.530%) ^(b)	38,030	27,194,877
3.35%, 03/02/33 (Call 03/02/32), (1-day SOFR + 1.500%) ^{(a)(b)}	38,660	32,551,565
3.53%, 03/24/28 (Call 03/24/27), (1-day SOFR + 1.510%) ^(b)	36,677	34,118,126
3.58%, 05/22/28 (Call 05/22/27), (3-mo. SOFR + 1.572%) ^(b)	26,556	24,643,092
3.90%, 05/01/45	25,306	19,821,522
4.15%, 01/24/29 (Call 10/24/28)	23,861	22,439,340
4.30%, 07/22/27	22,127	21,192,579
4.40%, 06/14/46	22,357	17,716,279
4.48%, 04/04/31 (Call 04/04/30), (3-mo. SOFR + 4.032%) ^(b)	28,011	26,170,890
4.61%, 04/25/53 (Call 04/25/52), (1-day SOFR + 2.130%) ^(b)	35,195	29,713,509

Schedule of Investments (unaudited) (continued)

August 31, 2023

iShares® iBoxx \$ Investment Grade Corporate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Banks (continued)		
4.65%, 11/04/44	\$ 22,083	\$ 18,162,839
4.75%, 12/07/46	22,654	18,783,868
4.81%, 07/25/28 (Call 07/25/27), (1-day SOFR + 1.980%) ^(b)	26,322	25,522,559
4.90%, 07/25/33 (Call 07/25/32), (1-day SOFR + 2.100%) ^(b)	40,943	38,549,910
4.90%, 11/17/45 ^(a)	21,440	18,285,235
5.01%, 04/04/51 (Call 04/04/50), (3-mo. SOFR + 4.502%) ^(b)	57,316	51,512,463
5.38%, 11/02/43	21,383	19,585,793
5.39%, 04/24/34, (1-day SOFR + 2.020%) ^(b)	36,793	35,799,383
5.56%, 07/25/34 (Call 07/25/33), (1-day SOFR + 1.990%) ^(b)	45,745	45,093,756
5.57%, 07/25/29 (Call 07/25/28), (1-day SOFR + 1.740%) ^(b)	42,899	42,728,481
5.61%, 01/15/44	27,273	25,679,640
Wells Fargo Bank NA		
5.85%, 02/01/37 ^(a)	11,080	10,935,355
6.60%, 01/15/38 ^(a)	15,816	16,697,453
Westpac Banking Corp.		
1.95%, 11/20/28	17,562	15,095,433
2.15%, 06/03/31	8,072	6,607,411
2.65%, 01/16/30 ^(a)	7,897	6,903,671
2.96%, 11/16/40 ^(a)	10,365	6,713,029
3.13%, 11/18/41	7,603	4,973,499
3.35%, 03/08/27	14,196	13,388,872
3.40%, 01/25/28 ^(a)	12,063	11,331,413
4.04%, 08/26/27 ^(a)	10,780	10,464,414
4.42%, 07/24/39	8,237	6,638,508
5.46%, 11/18/27	19,774	20,052,315
		7,713,907,332
Beverages — 2.7%		
Anheuser-Busch Companies LLC/Anheuser-Busch InBev Worldwide Inc.		
4.70%, 02/01/36 (Call 08/01/35)	55,761	53,333,071
4.90%, 02/01/46 (Call 08/01/45)	100,947	93,794,259
Anheuser-Busch InBev Finance Inc.		
4.63%, 02/01/44	10,719	9,723,684
4.90%, 02/01/46 (Call 08/01/45)	15,719	14,437,375
Anheuser-Busch InBev Worldwide Inc.		
3.50%, 06/01/30 (Call 03/01/30) ^(a)	16,604	15,257,387
4.00%, 04/13/28 (Call 01/13/28)	22,947	22,108,764
4.35%, 06/01/40 (Call 12/01/39)	12,342	11,039,937
4.38%, 04/15/38 (Call 10/15/37)	15,502	14,176,182
4.44%, 10/06/48 (Call 04/06/48)	17,364	15,198,589
4.50%, 06/01/50 (Call 12/01/49) ^(a)	17,657	15,752,461
4.60%, 04/15/48 (Call 10/15/47)	22,493	20,211,967
4.75%, 01/23/29 (Call 10/23/28)	42,851	42,421,072
4.75%, 04/15/58 (Call 10/15/57)	9,422	8,418,022
4.90%, 01/23/31 (Call 10/23/30) ^(a)	7,303	7,326,378
4.95%, 01/15/42	17,114	16,285,770
5.45%, 01/23/39 (Call 07/23/38)	20,347	20,648,020
5.55%, 01/23/49 (Call 07/23/48)	40,865	41,733,357
5.80%, 01/23/59 (Call 07/23/58)	20,670	21,655,942
8.20%, 01/15/39	11,590	14,780,049
Coca-Cola Co. (The)		
1.00%, 03/15/28 ^(a)	15,186	13,003,927
1.38%, 03/15/31	13,587	10,728,673
1.45%, 06/01/27 ^(a)	14,660	13,088,744
1.50%, 03/05/28	8,096	7,097,160

Security	Par (000)	Value
Beverages (continued)		
1.65%, 06/01/30	\$ 18,599	\$ 15,333,092
2.00%, 03/05/31	7,254	6,025,721
2.13%, 09/06/29 ^(a)	10,662	9,297,468
2.25%, 01/05/32 ^(a)	20,009	16,787,167
2.50%, 06/01/40	9,844	7,099,727
2.50%, 03/15/51 ^(a)	12,728	8,211,850
2.60%, 06/01/50	15,793	10,467,348
2.75%, 06/01/60 ^(a)	9,153	5,938,130
2.88%, 05/05/41	7,823	5,901,105
3.00%, 03/05/51 ^(a)	15,768	11,370,232
3.38%, 03/25/27 ^(a)	9,108	8,726,251
3.45%, 03/25/30 ^(a)	11,185	10,396,529
Constellation Brands Inc.		
2.25%, 08/01/31 (Call 05/01/31) ^(a)	10,235	8,231,509
3.15%, 08/01/29 (Call 05/01/29)	7,830	6,992,905
4.90%, 05/01/33	6,447	6,211,329
Diageo Capital PLC		
2.00%, 04/29/30 (Call 01/29/30)	10,882	9,077,698
2.13%, 04/29/32 (Call 01/29/32)	8,805	7,073,914
2.38%, 10/24/29 (Call 07/24/29)	9,791	8,454,377
5.30%, 10/24/27 (Call 09/24/27)	6,207	6,277,474
5.50%, 01/24/33 (Call 10/24/32)	8,706	9,048,905
Keurig Dr Pepper Inc.		
3.20%, 05/01/30 (Call 02/01/30)	5,364	4,721,318
3.80%, 05/01/50 (Call 11/01/49)	5,345	4,043,126
3.95%, 04/15/29 (Call 02/15/29) ^(a)	11,579	10,904,795
4.05%, 04/15/32 (Call 01/15/32) ^(a)	9,328	8,548,027
4.50%, 04/15/52 (Call 10/15/51) ^(a)	11,187	9,524,369
4.60%, 05/25/28 (Call 02/25/28) ^(a)	11,338	11,068,566
Molson Coors Beverage Co.		
4.20%, 07/15/46 (Call 01/15/46) ^(a)	14,543	11,496,463
5.00%, 05/01/42 ^(a)	15,914	14,387,354
PepsiCo Inc.		
1.40%, 02/25/31 (Call 11/25/30) ^(a)	11,001	8,761,955
1.63%, 05/01/30 (Call 02/01/30)	11,872	9,790,012
1.95%, 10/21/31 (Call 07/21/31)	14,431	11,791,863
2.38%, 10/06/26 (Call 07/06/26) ^(a)	1,234	1,156,213
2.63%, 07/29/29 (Call 04/29/29) ^(a)	9,692	8,682,434
2.63%, 10/21/41 (Call 04/21/41)	6,059	4,394,735
2.75%, 03/19/30 (Call 12/19/29)	15,659	13,948,442
2.75%, 10/21/51 (Call 04/21/51)	9,487	6,408,925
2.88%, 10/15/49 (Call 04/15/49)	7,067	4,987,137
3.00%, 10/15/27 (Call 07/15/27) ^(a)	18,500	17,391,182
3.45%, 10/06/46 (Call 04/06/46) ^(a)	10,331	8,191,122
3.60%, 02/18/28 (Call 01/18/28)	8,966	8,592,464
3.63%, 03/19/50 (Call 09/19/49)	7,684	6,170,911
3.90%, 07/18/32 (Call 04/18/32) ^(a)	16,388	15,535,121
4.45%, 02/15/33 (Call 11/15/32) ^(a)	4,747	4,723,466
4.45%, 04/14/46 (Call 10/14/45) ^(a)	9,214	8,560,157
		892,923,678
Biotechnology — 2.0%		
Amgen Inc.		
1.65%, 08/15/28 (Call 06/15/28) ^(a)	13,270	11,320,890
2.00%, 01/15/32 (Call 10/15/31) ^(a)	12,531	9,835,126
2.20%, 02/21/27 (Call 12/21/26)	13,941	12,687,856
2.30%, 02/25/31 (Call 11/25/30)	13,405	11,070,814
2.45%, 02/21/30 (Call 11/21/29)	11,291	9,601,285
2.77%, 09/01/53 (Call 03/01/53) ^(a)	8,004	4,781,170
2.80%, 08/15/41 (Call 02/15/41)	13,923	9,596,630
3.00%, 02/22/29 (Call 12/22/28)	9,232	8,354,137

Schedule of Investments (unaudited) (continued)

August 31, 2023

iShares® iBoxx \$ Investment Grade Corporate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Biotechnology (continued)		
3.00%, 01/15/52 (Call 07/15/51) ^(a)	\$ 15,782	\$ 10,181,784
3.15%, 02/21/40 (Call 08/21/39) ^(a)	22,475	16,741,621
3.20%, 11/02/27 (Call 08/02/27)	10,194	9,481,454
3.35%, 02/22/32 (Call 11/22/31)	12,622	11,007,222
3.38%, 02/21/50 (Call 08/21/49) ^(a)	24,082	16,887,816
4.05%, 08/18/29 (Call 06/18/29)	11,695	11,050,452
4.20%, 03/01/33 (Call 12/01/32)	7,179	6,609,710
4.20%, 02/22/52 (Call 08/22/51)	11,268	8,963,003
4.40%, 05/01/45 (Call 11/01/44)	24,120	20,184,383
4.40%, 02/22/62 (Call 08/22/61)	11,732	9,283,753
4.56%, 06/15/48 (Call 12/15/47)	16,268	13,871,820
4.66%, 06/15/51 (Call 12/15/50) ^(a)	35,453	30,524,923
4.88%, 03/01/53 (Call 09/01/52)	10,725	9,484,824
5.15%, 03/02/28 (Call 02/02/28)	35,993	35,971,530
5.25%, 03/02/30 (Call 01/02/30)	26,834	26,804,153
5.25%, 03/02/33 (Call 12/02/32)	41,323	41,126,179
5.60%, 03/02/43 (Call 09/02/42)	28,653	28,024,537
5.65%, 03/02/53 (Call 09/02/52)	42,804	42,411,171
5.75%, 03/02/63 (Call 09/02/62)	28,291	27,881,935
Biogen Inc.		
2.25%, 05/01/30 (Call 02/01/30)	13,197	10,853,690
3.15%, 05/01/50 (Call 11/01/49)	14,066	9,143,675
5.20%, 09/15/45 (Call 03/15/45)	10,032	9,438,742
Gilead Sciences Inc.		
1.20%, 10/01/27 (Call 08/01/27)	7,901	6,796,848
1.65%, 10/01/30 (Call 07/01/30) ^(a)	9,546	7,665,096
2.60%, 10/01/40 (Call 04/01/40) ^(a)	13,808	9,627,393
2.80%, 10/01/50 (Call 04/01/50) ^(a)	18,296	11,774,303
2.95%, 03/01/27 (Call 12/01/26)	12,085	11,276,621
4.00%, 09/01/36 (Call 03/01/36) ^(a)	1,232	1,090,210
4.15%, 03/01/47 (Call 09/01/46) ^(a)	19,949	16,668,700
4.50%, 02/01/45 (Call 08/01/44)	19,830	17,421,480
4.60%, 09/01/35 (Call 03/01/35)	2,411	2,286,236
4.75%, 03/01/46 (Call 09/01/45)	23,535	21,389,119
4.80%, 04/01/44 (Call 10/01/43) ^(a)	19,893	18,247,310
5.65%, 12/01/41 (Call 06/01/41)	12,636	12,871,004
Regeneron Pharmaceuticals Inc.		
1.75%, 09/15/30 (Call 06/15/30)	13,391	10,666,017
2.80%, 09/15/50 (Call 03/15/50)	5,060	3,138,379
Royalty Pharma PLC		
1.75%, 09/02/27 (Call 07/02/27)	9,215	7,948,364
2.20%, 09/02/30 (Call 06/02/30) ^(a)	9,734	7,758,034
3.30%, 09/02/40 (Call 03/02/40) ^(a)	7,723	5,302,399
3.55%, 09/02/50 (Call 03/02/50) ^(a)	10,987	7,179,686
		662,283,484
Building Materials — 0.3%		
Carrier Global Corp.		
2.49%, 02/15/27 (Call 12/15/26)	10,788	9,814,801
2.70%, 02/15/31 (Call 11/15/30) ^(a)	7,996	6,710,834
2.72%, 02/15/30 (Call 11/15/29)	21,744	18,620,959
3.38%, 04/05/40 (Call 10/05/39)	13,878	10,430,781
3.58%, 04/05/50 (Call 10/05/49)	21,508	15,396,097
Martin Marietta Materials Inc.		
2.40%, 07/15/31 (Call 04/15/31)	9,167	7,414,566
3.20%, 07/15/51 (Call 01/15/51)	2,866	1,910,725
Trane Technologies Luxembourg Finance SA,		
3.80%, 03/21/29 (Call 12/21/28) ^(a)	10,029	9,354,375

Security	Par (000)	Value
Building Materials (continued)		
Vulcan Materials Co., 3.50%, 06/01/30		
(Call 03/01/30)	\$ 6,968	\$ 6,241,491
		85,894,629
Chemicals — 1.1%		
Air Products and Chemicals Inc.		
2.05%, 05/15/30 (Call 02/15/30) ^(a)	11,594	9,792,759
2.70%, 05/15/40 (Call 11/15/39) ^(a)	5,160	3,750,231
2.80%, 05/15/50 (Call 11/15/49) ^(a)	7,744	5,283,445
Celanese U.S. Holdings LLC		
6.17%, 07/15/27 (Call 06/15/27)	22,225	22,240,202
6.33%, 07/15/29 (Call 05/15/29)	6,988	6,949,904
6.35%, 11/15/28 (Call 10/15/28) ^(a)	10,414	10,435,112
6.38%, 07/15/32 (Call 04/15/32)	11,545	11,429,125
6.55%, 11/15/30 (Call 09/15/30)	11,880	11,888,533
6.70%, 11/15/33 (Call 08/15/33)	6,851	6,880,224
CF Industries Inc.		
4.95%, 06/01/43	8,860	7,480,989
5.15%, 03/15/34	11,598	10,930,781
5.38%, 03/15/44	3,811	3,370,403
Dow Chemical Co. (The)		
2.10%, 11/15/30 (Call 08/15/30)	9,100	7,423,490
3.60%, 11/15/50 (Call 05/15/50) ^(a)	10,652	7,598,359
4.38%, 11/15/42 (Call 05/15/42)	17,974	14,846,382
5.25%, 11/15/41 (Call 05/15/41)	10,502	9,814,424
5.55%, 11/30/48 (Call 05/30/48)	5,986	5,685,953
6.90%, 05/15/53 (Call 11/15/52) ^(a)	6,985	7,763,599
7.38%, 11/01/29	14,627	16,064,906
DuPont de Nemours Inc.		
4.73%, 11/15/28 (Call 08/15/28) ^(a)	26,870	26,523,667
5.32%, 11/15/38 (Call 05/15/38) ^(a)	12,109	11,881,934
5.42%, 11/15/48 (Call 05/15/48) ^(a)	24,162	23,333,640
Eastman Chemical Co., 4.65%, 10/15/44		
(Call 04/15/44) ^(a)	6,729	5,482,904
Ecolab Inc.		
2.70%, 11/01/26 (Call 08/01/26) ^(a)	3,809	3,568,530
2.70%, 12/15/51 (Call 06/15/51) ^(a)	4,396	2,774,185
International Flavors & Fragrances Inc., 5.00%,		
09/26/48 (Call 03/26/48) ^(a)	3,781	3,002,419
LYB International Finance BV		
4.88%, 03/15/44 (Call 09/15/43)	9,308	7,876,854
5.25%, 07/15/43	7,637	6,791,926
LYB International Finance III LLC		
3.38%, 10/01/40 (Call 04/01/40)	6,218	4,463,112
3.63%, 04/01/51 (Call 10/01/50) ^(a)	10,320	6,950,915
4.20%, 10/15/49 (Call 04/15/49)	9,063	6,740,029
4.20%, 05/01/50 (Call 11/01/49)	8,546	6,329,555
LyondellBasell Industries NV, 4.63%, 02/26/55		
(Call 08/26/54)	14,403	11,323,931
Nutrien Ltd.		
4.20%, 04/01/29 (Call 01/01/29)	10,348	9,738,694
4.90%, 03/27/28 (Call 02/27/28) ^(a)	9,281	9,051,722
5.00%, 04/01/49 (Call 10/01/48) ^(a)	4,554	3,949,960
5.80%, 03/27/53 (Call 09/27/52) ^(a)	10,919	10,665,995
Sherwin-Williams Co. (The)		
2.95%, 08/15/29 (Call 05/15/29)	11,044	9,727,270
3.45%, 06/01/27 (Call 03/01/27) ^(a)	19,268	18,169,061
4.50%, 06/01/47 (Call 12/01/46) ^(a)	12,256	10,439,671
		378,414,795

Schedule of Investments (unaudited) (continued)

August 31, 2023

iShares® iBoxx \$ Investment Grade Corporate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Commercial Services — 0.7%		
Automatic Data Processing Inc.		
1.25%, 09/01/30 (Call 06/01/30) ^(a)	\$ 10,652	\$ 8,477,740
1.70%, 05/15/28 (Call 03/15/28)	5,296	4,637,717
Equifax Inc.		
2.35%, 09/15/31 (Call 06/15/31)	12,324	9,678,131
5.10%, 12/15/27 (Call 11/15/27)	6,062	5,992,774
Global Payments Inc.		
2.15%, 01/15/27 (Call 12/15/26)	1,813	1,617,968
2.90%, 05/15/30 (Call 02/15/30) ^(a)	13,603	11,504,250
2.90%, 11/15/31 (Call 08/15/31) ^(a)	7,621	6,244,096
3.20%, 08/15/29 (Call 05/15/29) ^(a)	18,530	16,161,392
4.15%, 08/15/49 (Call 02/15/49) ^(a)	4,336	3,165,809
5.40%, 08/15/32 (Call 05/15/32) ^(a)	10,968	10,748,381
5.95%, 08/15/52 (Call 02/15/52) ^(a)	6,692	6,381,247
Massachusetts Institute of Technology, 5.60%, 07/01/2111 ^(a)		
	8,299	8,895,461
PayPal Holdings Inc.		
2.30%, 06/01/30 (Call 03/01/30) ^(a)	11,637	9,793,734
2.65%, 10/01/26 (Call 08/01/26)	2,400	2,235,771
2.85%, 10/01/29 (Call 07/01/29) ^(a)	20,329	17,967,408
3.25%, 06/01/50 (Call 12/01/49) ^(a)	5,438	3,866,278
4.40%, 06/01/32 (Call 03/01/32) ^(a)	10,473	10,007,500
5.05%, 06/01/52 (Call 12/01/51) ^(a)	8,296	8,041,387
Quanta Services Inc., 2.90%, 10/01/30 (Call 07/01/30)		
	18,027	15,192,379
RELX Capital Inc.		
3.00%, 05/22/30 (Call 02/22/30) ^(a)	7,653	6,727,643
4.00%, 03/18/29 (Call 12/18/28) ^(a)	14,088	13,387,684
S&P Global Inc.		
2.45%, 03/01/27 (Call 02/01/27)	8,670	7,993,423
2.70%, 03/01/29 (Call 01/01/29) ^(a)	15,604	13,953,527
2.90%, 03/01/32 (Call 12/01/31) ^(a)	16,191	13,864,439
3.70%, 03/01/52 (Call 09/01/51)	2,538	1,975,218
4.25%, 05/01/29 (Call 02/01/29) ^(a)	12,567	12,102,598
		230,613,955
Computers — 2.7%		
Apple Inc.		
1.25%, 08/20/30 (Call 05/20/30)	13,121	10,555,329
1.40%, 08/05/28 (Call 06/05/28)	27,209	23,381,877
1.65%, 05/11/30 (Call 02/11/30)	17,132	14,302,991
1.65%, 02/08/31 (Call 11/08/30)	28,077	23,017,746
1.70%, 08/05/31 (Call 05/05/31) ^(a)	8,974	7,312,126
2.05%, 09/11/26 (Call 07/11/26)	1,862	1,720,506
2.20%, 09/11/29 (Call 06/11/29) ^(a)	17,044	14,908,037
2.38%, 02/08/41 (Call 08/08/40) ^(a)	19,295	13,760,422
2.40%, 08/20/50 (Call 02/20/50) ^(a)	14,214	9,137,540
2.55%, 08/20/60 (Call 02/20/60) ^(a)	18,451	11,577,386
2.65%, 05/11/50 (Call 11/11/49)	28,073	18,634,571
2.65%, 02/08/51 (Call 08/08/50) ^(a)	32,217	21,363,431
2.70%, 08/05/51 (Call 02/05/51) ^(a)	20,245	13,474,940
2.80%, 02/08/61 (Call 08/08/60)	18,114	11,617,575
2.85%, 08/05/61 (Call 02/05/61)	13,710	8,906,629
2.90%, 09/12/27 (Call 06/12/27) ^(a)	22,587	21,144,355
2.95%, 09/11/49 (Call 03/11/49)	17,850	12,723,664
3.00%, 06/20/27 (Call 03/20/27) ^(a)	14,665	13,822,909
3.00%, 11/13/27 (Call 08/13/27) ^(a)	16,849	15,825,678
3.20%, 05/11/27 (Call 02/11/27) ^(a)	15,004	14,260,345
3.25%, 08/08/29 (Call 06/08/29)	10,577	9,847,493
3.35%, 02/09/27 (Call 11/09/26) ^(a)	5,996	5,731,808
3.35%, 08/08/32 (Call 05/08/32) ^(a)	13,859	12,716,231

Security	Par (000)	Value
Computers (continued)		
3.45%, 02/09/45	\$ 23,477	\$ 18,956,154
3.75%, 09/12/47 (Call 03/12/47)	11,718	9,755,639
3.75%, 11/13/47 (Call 05/13/47)	15,756	13,102,395
3.85%, 05/04/43	32,712	28,311,565
3.85%, 08/04/46 (Call 02/04/46) ^(a)	21,730	18,387,357
3.95%, 08/08/52 (Call 02/08/52) ^(a)	19,747	16,678,772
4.00%, 05/10/28 (Call 04/10/28) ^(a)	12,336	12,041,303
4.10%, 08/08/62 (Call 02/08/62)	13,620	11,397,611
4.25%, 02/09/47 (Call 08/09/46) ^(a)	12,724	11,604,611
4.30%, 05/10/33 (Call 02/10/33) ^(a)	9,887	9,700,935
4.38%, 05/13/45	22,132	20,320,967
4.45%, 05/06/44 ^(a)	12,689	12,060,303
4.50%, 02/23/36 (Call 08/23/35) ^(a)	6,309	6,308,392
4.65%, 02/23/46 (Call 08/23/45)	40,867	38,965,953
4.85%, 05/10/53 (Call 11/10/52) ^(a)	14,209	14,010,257
Dell International LLC/EMC Corp.		
3.38%, 12/15/41 (Call 06/15/41) ^(c)	10,008	7,030,312
3.45%, 12/15/51 (Call 06/15/51) ^{(a)(c)}	11,755	7,654,033
4.90%, 10/01/26 (Call 08/01/26)	7,213	7,085,609
5.25%, 02/01/28 (Call 01/01/28) ^(a)	12,399	12,368,994
5.30%, 10/01/29 (Call 07/01/29)	24,205	23,901,503
5.75%, 02/01/33 (Call 11/01/32) ^(a)	10,735	10,726,627
6.20%, 07/15/30 (Call 04/15/30)	11,980	12,325,143
8.10%, 07/15/36 (Call 01/15/36)	5,880	6,755,879
8.35%, 07/15/46 (Call 01/15/46)	8,683	10,643,727
Hewlett Packard Enterprise Co.		
6.20%, 10/15/35 (Call 04/15/35)	2,578	2,672,096
6.35%, 10/15/45 (Call 04/15/45) ^(a)	15,401	15,778,181
HP Inc.		
2.65%, 06/17/31 (Call 03/17/31)	10,827	8,766,809
3.00%, 06/17/27 (Call 04/17/27) ^(a)	7,397	6,802,740
4.00%, 04/15/29 (Call 02/15/29) ^(a)	12,501	11,654,734
4.75%, 01/15/28 (Call 12/15/27)	6,437	6,270,586
5.50%, 01/15/33 (Call 10/15/32) ^(a)	9,263	8,988,372
6.00%, 09/15/41 ^(a)	16,611	16,341,176
International Business Machines Corp.		
1.70%, 05/15/27 (Call 03/15/27) ^(a)	16,273	14,404,321
1.95%, 05/15/30 (Call 02/15/30) ^(a)	15,610	12,876,252
2.95%, 05/15/50 (Call 11/15/49) ^(a)	7,289	4,707,943
3.50%, 05/15/29	32,563	30,028,869
4.00%, 06/20/42 ^(a)	13,475	11,084,093
4.15%, 07/27/27 (Call 06/27/27)	10,214	9,870,818
4.15%, 05/15/39	18,924	16,204,839
4.25%, 05/15/49	29,098	23,996,972
4.40%, 07/27/32 (Call 04/27/32) ^(a)	7,090	6,766,069
4.50%, 02/06/28 (Call 01/06/28) ^(a)	10,697	10,465,588
4.75%, 02/06/33 (Call 11/06/32) ^(a)	7,908	7,706,316
4.90%, 07/27/52 (Call 01/27/52) ^(a)	7,570	6,864,349
Leidos Inc.		
2.30%, 02/15/31 (Call 11/15/30)	10,786	8,566,978
4.38%, 05/15/30 (Call 02/15/30)	6,256	5,777,333
5.75%, 03/15/33 (Call 12/15/32) ^(a)	1,002	995,786
		897,428,850
Cosmetics & Personal Care — 0.7%		
GSK Consumer Healthcare Capital U.S. LLC		
3.38%, 03/24/27 (Call 02/24/27) ^(a)	20,299	19,070,176
3.38%, 03/24/29 (Call 01/24/29) ^(a)	10,086	9,215,853
3.63%, 03/24/32 (Call 12/24/31)	21,880	19,415,583
4.00%, 03/24/52 (Call 09/24/51) ^(a)	2,789	2,234,085

Schedule of Investments (unaudited) (continued)

August 31, 2023

iShares® iBoxx \$ Investment Grade Corporate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Cosmetics & Personal Care (continued)		
Kenvue Inc.		
4.90%, 03/22/33 (Call 12/22/32) ^{(a)(c)}	\$ 13,142	\$ 13,075,082
5.00%, 03/22/30 (Call 01/22/30) ^(c)	11,017	11,032,467
5.05%, 03/22/28 (Call 02/22/28) ^(c)	12,120	12,158,070
5.05%, 03/22/53 (Call 09/22/52) ^{(a)(c)}	16,432	16,084,075
5.10%, 03/22/43 (Call 09/22/42) ^(c)	3,560	3,490,063
5.20%, 03/22/63 (Call 09/22/62) ^(c)	10,204	9,996,162
Procter & Gamble Co. (The)		
1.20%, 10/29/30	13,144	10,508,314
1.90%, 02/01/27 ^(a)	10,539	9,637,218
1.95%, 04/23/31	11,344	9,516,800
2.30%, 02/01/32 ^(a)	8,525	7,301,339
2.45%, 11/03/26	3,195	2,990,490
2.85%, 08/11/27 ^(a)	9,208	8,614,123
3.00%, 03/25/30	13,626	12,449,459
4.05%, 01/26/33 ^(a)	9,043	8,780,004
Unilever Capital Corp.		
1.75%, 08/12/31 (Call 05/12/31)	2,209	1,767,535
2.13%, 09/06/29 (Call 06/06/29) ^(a)	8,710	7,585,205
2.90%, 05/05/27 (Call 02/05/27)	9,367	8,747,720
3.50%, 03/22/28 (Call 12/22/27) ^(a)	13,361	12,700,531
5.90%, 11/15/32 ^(a)	15,316	16,580,849
		232,951,203
Diversified Financial Services — 2.7%		
AerCap Ireland Capital DAC/AerCap Global		
Aviation Trust		
2.45%, 10/29/26 (Call 09/29/26) ^(a)	19,263	17,333,150
3.00%, 10/29/28 (Call 08/29/28)	37,320	32,340,881
3.30%, 01/30/32 (Call 10/30/31) ^(a)	33,684	27,376,243
3.40%, 10/29/33 (Call 07/29/33) ^(a)	22,097	17,540,400
3.65%, 07/21/27 (Call 04/21/27)	12,553	11,550,908
3.85%, 10/29/41 (Call 04/29/41) ^(a)	18,729	13,894,996
5.75%, 06/06/28 (Call 05/06/28) ^(a)	12,216	12,100,810
Air Lease Corp.		
2.20%, 01/15/27 (Call 12/15/26)	5,975	5,340,784
2.88%, 01/15/32 (Call 10/15/31) ^(a)	3,543	2,838,723
3.13%, 12/01/30 (Call 09/01/30)	2,923	2,435,227
Ally Financial Inc.		
2.20%, 11/02/28 (Call 09/02/28) ^(a)	2,596	2,096,997
4.75%, 06/09/27 (Call 05/09/27) ^(a)	2,161	2,026,170
6.99%, 06/13/29 (Call 06/13/28), (1-day SOFR + 3.260%) ^(b)	1,000	997,490
7.10%, 11/15/27 (Call 10/15/27) ^(a)	1,489	1,511,973
8.00%, 11/01/31 ^(a)	30,817	31,866,935
American Express Co.		
1.65%, 11/04/26 (Call 10/04/26) ^(a)	2,902	2,588,735
2.55%, 03/04/27 (Call 02/01/27)	9,922	9,024,627
3.30%, 05/03/27 (Call 04/03/27)	9,979	9,299,964
4.05%, 05/03/29 (Call 03/03/29) ^(a)	3,011	2,862,167
4.05%, 12/03/42 ^(a)	15,975	13,604,868
5.28%, 07/27/29 (Call 07/27/28), (1-day SOFR + 1.280%) ^(b)	11,700	11,583,407
5.85%, 11/05/27 (Call 10/05/27)	8,125	8,301,088
Ameriprise Financial Inc., 5.15%, 05/15/33 (Call 02/15/33)	7,880	7,709,715
Brookfield Finance Inc.		
3.50%, 03/30/51 (Call 09/30/50) ^(a)	6,905	4,502,996
3.90%, 01/25/28 (Call 10/25/27)	11,871	11,096,392
4.35%, 04/15/30 (Call 01/15/30)	10,068	9,264,499
4.70%, 09/20/47 (Call 03/20/47) ^(a)	8,890	7,305,799

Security	Par (000)	Value
Diversified Financial Services (continued)		
4.85%, 03/29/29 (Call 12/29/28)	\$ 13,320	\$ 12,748,232
Capital One Financial Corp.		
3.65%, 05/11/27 (Call 04/11/27)	8,202	7,631,192
3.75%, 03/09/27 (Call 02/09/27) ^(a)	11,087	10,317,971
3.80%, 01/31/28 (Call 12/31/27)	12,200	11,179,857
6.31%, 06/08/29 (Call 06/08/28), (1-day SOFR + 2.640%) ^(b)	1,485	1,484,658
6.38%, 06/08/34 (Call 06/08/33), (1-day SOFR + 2.860%) ^(b)	1,680	1,658,389
Charles Schwab Corp. (The)		
1.65%, 03/11/31 (Call 12/11/30) ^(a)	7,215	5,498,439
1.95%, 12/01/31 (Call 09/01/31) ^(a)	7,712	5,914,132
2.00%, 03/20/28 (Call 01/20/28) ^(a)	13,948	12,008,673
2.30%, 05/13/31 (Call 02/13/31) ^(a)	7,605	6,099,186
2.45%, 03/03/27 (Call 02/03/27) ^(a)	14,205	12,786,466
2.90%, 03/03/32 (Call 12/03/31) ^(a)	7,178	5,902,767
6.14%, 08/24/34 (Call 08/24/33), (1-day SOFR + 2.010%) ^(b)	1,465	1,487,978
CME Group Inc.		
2.65%, 03/15/32 (Call 12/15/31)	5,536	4,641,362
5.30%, 09/15/43 (Call 03/15/43)	7,649	7,769,504
Discover Financial Services		
4.10%, 02/09/27 (Call 11/09/26)	7,235	6,716,321
6.70%, 11/29/32 (Call 08/29/32)	2,020	2,009,324
Intercontinental Exchange Inc.		
1.85%, 09/15/32 (Call 06/15/32) ^(a)	11,925	9,082,745
2.10%, 06/15/30 (Call 03/15/30) ^(a)	14,891	12,294,787
2.65%, 09/15/40 (Call 03/15/40) ^(a)	11,275	7,853,123
3.00%, 06/15/50 (Call 12/15/49)	13,605	9,113,387
3.00%, 09/15/60 (Call 03/15/60) ^(a)	13,419	8,308,534
4.00%, 09/15/27 (Call 08/15/27) ^(a)	16,614	15,919,309
4.25%, 09/21/48 (Call 03/21/48)	11,414	9,585,225
4.35%, 06/15/29 (Call 04/15/29) ^(a)	14,955	14,349,339
4.60%, 03/15/33 (Call 12/15/32) ^(a)	14,410	13,762,171
4.95%, 06/15/52 (Call 12/15/51)	18,084	16,826,386
5.20%, 06/15/62 (Call 12/15/61) ^(a)	10,246	9,687,366
Jefferies Financial Group Inc.		
2.63%, 10/15/31 (Call 07/15/31) ^(a)	8,635	6,725,166
4.15%, 01/23/30	14,811	13,339,832
4.85%, 01/15/27 ^(a)	6,108	5,942,419
5.88%, 07/21/28 (Call 06/21/28)	12,677	12,542,134
Mastercard Inc.		
2.00%, 11/18/31 (Call 08/18/31)	10,371	8,422,832
2.95%, 11/21/26 (Call 08/21/26)	5,017	4,729,417
2.95%, 06/01/29 (Call 03/01/29) ^(a)	13,825	12,535,555
3.30%, 03/26/27 (Call 01/26/27)	9,411	8,949,522
3.35%, 03/26/30 (Call 12/26/29)	20,579	18,911,780
3.65%, 06/01/49 (Call 12/01/48)	2,926	2,346,795
3.85%, 03/26/50 (Call 09/26/49)	12,316	10,214,743
4.85%, 03/09/33 (Call 12/09/32)	8,102	8,140,876
4.88%, 03/09/28 (Call 02/09/28) ^(a)	7,022	7,047,295
Nasdaq Inc.		
5.35%, 06/28/28 (Call 05/28/28)	15,026	15,027,726
5.55%, 02/15/34 (Call 11/15/33)	14,123	14,109,969
5.95%, 08/15/53 (Call 02/15/53)	8,449	8,399,883
6.10%, 06/28/63 (Call 12/28/62)	8,682	8,568,673
Nomura Holdings Inc.		
2.17%, 07/14/28 ^(a)	13,348	11,232,831
2.33%, 01/22/27 ^(a)	6,262	5,566,163
2.61%, 07/14/31	12,481	9,805,532

Schedule of Investments (unaudited) (continued)

August 31, 2023

iShares® iBoxx \$ Investment Grade Corporate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Diversified Financial Services (continued)		
2.68%, 07/16/30 ^(a)	\$ 12,933	\$ 10,510,938
3.00%, 01/22/32	8,196	6,548,653
3.10%, 01/16/30 ^(a)	18,087	15,353,929
6.07%, 07/12/28	7,962	7,981,720
6.18%, 01/18/33 ^(a)	5,100	5,174,576
Raymond James Financial Inc.		
3.75%, 04/01/51 (Call 10/01/50)	8,492	6,137,517
4.95%, 07/15/46	7,827	6,823,957
Synchrony Financial		
2.88%, 10/28/31 (Call 07/28/31) ^(a)	2,475	1,837,870
3.95%, 12/01/27 (Call 09/01/27) ^(a)	2,353	2,100,893
Visa Inc.		
1.10%, 02/15/31 (Call 11/15/30) ^(a)	10,932	8,504,490
1.90%, 04/15/27 (Call 02/15/27) ^(a)	11,557	10,473,468
2.00%, 08/15/50 (Call 02/15/50) ^(a)	20,318	11,985,157
2.05%, 04/15/30 (Call 01/15/30)	18,641	15,815,707
2.70%, 04/15/40 (Call 10/15/39)	10,723	7,976,498
2.75%, 09/15/27 (Call 06/15/27)	4,418	4,101,046
3.65%, 09/15/47 (Call 03/15/47) ^(a)	11,019	8,983,136
4.15%, 12/14/35 (Call 06/14/35)	12,376	11,668,853
4.30%, 12/14/45 (Call 06/14/45)	37,623	33,970,958
		889,541,276
Electric — 3.3%		
AES Corp. (The)		
2.45%, 01/15/31 (Call 10/15/30) ^(a)	19,409	15,402,225
5.45%, 06/01/28 (Call 05/01/28) ^(a)	11,397	11,193,675
Ameren Corp., 3.50%, 01/15/31 (Call 10/15/30)		
	3,060	2,701,670
American Electric Power Co. Inc., 5.63%, 03/01/33		
(Call 12/01/32)	5,328	5,333,861
Avangrid Inc., 3.80%, 06/01/29 (Call 03/01/29)		
	13,076	11,903,169
Berkshire Hathaway Energy Co.		
2.85%, 05/15/51 (Call 11/15/50)	15,042	9,283,435
3.70%, 07/15/30 (Call 04/15/30)	3,800	3,456,790
3.80%, 07/15/48 (Call 01/15/48)	8,331	6,143,077
4.25%, 10/15/50 (Call 04/15/50)	8,126	6,351,469
4.45%, 01/15/49 (Call 07/15/48)	9,912	8,116,076
4.50%, 02/01/45 (Call 08/01/44)	8,084	6,769,395
4.60%, 05/01/53 (Call 11/01/52) ^(a)	10,068	8,283,346
5.15%, 11/15/43 (Call 05/15/43)	8,157	7,502,200
6.13%, 04/01/36	19,305	20,198,986
Commonwealth Edison Co., 4.00%, 03/01/48		
(Call 09/01/47) ^(a)	7,976	6,404,078
Connecticut Light & Power Co. (The), 4.00%,		
04/01/48 (Call 10/01/47) ^(a)	3,508	2,864,831
Consolidated Edison Co. of New York Inc.		
2.40%, 06/15/31 (Call 03/15/31) ^(a)	3,463	2,872,070
3.60%, 06/15/61 (Call 12/15/60) ^(a)	14,805	10,230,005
4.45%, 03/15/44 (Call 09/15/43)	1,263	1,075,178
4.63%, 12/01/54 (Call 06/01/54)	2,034	1,715,632
Series 20B, 3.95%, 04/01/50 (Call 10/01/49) ^(a)	14,766	11,637,098
Constellation Energy Generation LLC		
5.60%, 03/01/28 (Call 02/01/28)	6,270	6,316,564
5.60%, 06/15/42 (Call 12/15/41) ^(a)	8,804	8,298,739
6.25%, 10/01/39 ^(a)	9,868	9,996,962
Dominion Energy Inc.		
5.38%, 11/15/32 (Call 08/15/32) ^(a)	6,340	6,241,621
Series C, 2.25%, 08/15/31 (Call 05/15/31)	17,286	13,768,723
Series C, 3.38%, 04/01/30 (Call 01/01/30) ^(a)	13,413	11,836,105
DTE Energy Co., 4.88%, 06/01/28 (Call 05/01/28)	6,011	5,877,888

Security	Par (000)	Value
Electric (continued)		
Duke Energy Carolinas LLC		
3.20%, 08/15/49 (Call 02/15/49) ^(a)	\$ 7,609	\$ 5,229,086
4.95%, 01/15/33 (Call 10/15/32)	9,058	8,922,281
5.30%, 02/15/40	8,094	7,866,594
5.35%, 01/15/53 (Call 07/15/52)	9,277	8,999,269
Duke Energy Corp.		
2.45%, 06/01/30 (Call 03/01/30)	5,256	4,368,662
2.55%, 06/15/31 (Call 03/15/31)	7,917	6,465,969
2.65%, 09/01/26 (Call 06/01/26) ^(a)	2,104	1,946,520
3.15%, 08/15/27 (Call 05/15/27) ^(a)	11,654	10,743,380
3.30%, 06/15/41 (Call 12/15/40) ^(a)	7,681	5,511,598
3.50%, 06/15/51 (Call 12/15/50)	8,134	5,601,521
3.75%, 09/01/46 (Call 03/01/46) ^(a)	15,365	11,222,773
4.30%, 03/15/28 (Call 02/15/28)	12,001	11,537,809
4.50%, 08/15/32 (Call 05/15/32) ^(a)	12,944	12,048,117
5.00%, 08/15/52 (Call 02/15/52) ^(a)	11,825	10,347,203
Duke Energy Florida LLC, 6.40%, 06/15/38		
	11,981	12,871,684
Emera U.S. Finance LP, 4.75%, 06/15/46		
(Call 12/15/45)	10,423	8,140,272
Entergy Corp., 2.95%, 09/01/26 (Call 06/01/26)		
	816	758,229
Entergy Louisiana LLC, 4.20%, 09/01/48		
(Call 03/01/48)	4,540	3,643,751
Eversource Energy		
5.13%, 05/15/33 (Call 02/15/33)	5,024	4,859,153
5.45%, 03/01/28 (Call 02/01/28)	10,426	10,458,113
Exelon Corp.		
4.05%, 04/15/30 (Call 01/15/30) ^(a)	9,281	8,580,193
4.45%, 04/15/46 (Call 10/15/45)	7,022	5,781,841
4.70%, 04/15/50 (Call 10/15/49)	8,256	7,016,339
5.15%, 03/15/28 (Call 02/15/28) ^(a)	8,663	8,605,959
5.30%, 03/15/33 (Call 12/15/32)	4,050	4,004,933
Florida Power & Light Co.		
2.45%, 02/03/32 (Call 11/03/31) ^(a)	13,863	11,501,233
2.88%, 12/04/51 (Call 06/04/51) ^(a)	12,352	8,065,199
3.15%, 10/01/49 (Call 04/01/49)	8,919	6,223,218
3.95%, 03/01/48 (Call 09/01/47)	10,576	8,589,553
4.40%, 05/15/28 (Call 03/15/28) ^(a)	10,521	10,293,422
4.80%, 05/15/33 (Call 02/15/33)	5,466	5,331,506
5.05%, 04/01/28 (Call 03/01/28) ^(a)	10,321	10,364,967
5.10%, 04/01/33 (Call 01/01/33) ^(a)	7,612	7,610,839
5.30%, 04/01/53 (Call 10/01/52) ^(a)	8,048	7,981,471
Georgia Power Co.		
4.30%, 03/15/42 ^(a)	13,443	11,250,706
4.65%, 05/16/28 (Call 03/16/28)	7,788	7,598,439
4.95%, 05/17/33 (Call 11/17/32)	7,454	7,210,742
5.13%, 05/15/52 (Call 11/15/51) ^(a)	8,213	7,630,911
Series A, 3.25%, 03/15/51 (Call 09/15/50)	6,318	4,305,620
MidAmerican Energy Co.		
3.65%, 04/15/29 (Call 01/15/29)	11,394	10,609,721
4.25%, 07/15/49 (Call 01/15/49) ^(a)	10,733	8,809,084
National Grid PLC, 5.81%, 06/12/33 (Call 03/12/33)		
	3,781	3,787,686
NextEra Energy Capital Holdings Inc.		
1.88%, 01/15/27 (Call 12/15/26)	8,932	7,987,712
1.90%, 06/15/28 (Call 04/15/28)	25,733	22,099,886
2.25%, 06/01/30 (Call 03/01/30)	18,534	15,237,202
2.44%, 01/15/32 (Call 10/15/31)	9,986	8,007,689
2.75%, 11/01/29 (Call 08/01/29)	5,722	4,953,142
3.55%, 05/01/27 (Call 02/01/27) ^(a)	19,633	18,519,053
4.63%, 07/15/27 (Call 06/15/27)	15,784	15,379,191

Schedule of Investments (unaudited) (continued)

August 31, 2023

iShares® iBoxx \$ Investment Grade Corporate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Electric (continued)		
4.90%, 02/28/28 (Call 01/28/28)	\$ 14,121	\$ 13,861,384
5.00%, 07/15/32 (Call 04/15/32) ^(a)	8,960	8,650,838
5.05%, 02/28/33 (Call 11/28/32) ^(a)	9,260	8,959,344
5.25%, 02/28/53 (Call 08/28/52)	11,954	11,077,391
Northern States Power Co./MN, 5.10%, 05/15/53 (Call 11/15/52) ^(a)	7,758	7,325,070
Pacific Gas and Electric Co.		
2.10%, 08/01/27 (Call 06/01/27) ^(a)	10,656	9,207,383
2.50%, 02/01/31 (Call 11/01/30) ^(a)	19,131	14,915,002
3.00%, 06/15/28 (Call 04/15/28)	8,683	7,558,874
3.25%, 06/01/31 (Call 03/01/31)	8,257	6,705,261
3.30%, 12/01/27 (Call 09/01/27)	11,483	10,283,542
3.30%, 08/01/40 (Call 02/01/40) ^(a)	11,688	7,826,280
3.50%, 08/01/50 (Call 02/01/50) ^(a)	19,093	12,013,560
3.75%, 07/01/28	7,626	6,858,451
3.95%, 12/01/47 (Call 06/01/47) ^(a)	8,645	5,761,060
4.50%, 07/01/40 (Call 01/01/40)	19,330	14,864,374
4.55%, 07/01/30 (Call 01/01/30)	28,637	25,746,367
4.95%, 07/01/50 (Call 01/01/50)	30,500	23,566,029
6.10%, 01/15/29 (Call 12/15/28)	6,090	6,019,403
6.15%, 01/15/33 (Call 10/15/32)	7,098	6,908,322
6.40%, 06/15/33 (Call 03/15/33)	8,657	8,538,770
6.70%, 04/01/53 (Call 10/01/52)	8,976	8,737,588
6.75%, 01/15/53 (Call 07/15/52)	12,540	12,175,575
PacifiCorp		
2.90%, 06/15/52 (Call 12/15/51)	11,342	6,673,371
5.35%, 12/01/53 (Call 06/01/53)	10,124	8,713,668
5.50%, 05/15/54 (Call 11/15/53)	12,438	11,000,292
PPL Electric Utilities Corp., 5.25%, 05/15/53 (Call 11/15/52)	6,804	6,587,150
Public Service Co. of Colorado		
1.88%, 06/15/31 (Call 12/15/30)	3,387	2,665,112
5.25%, 04/01/53 (Call 10/01/52)	8,518	7,837,839
Public Service Enterprise Group Inc., 2.45%, 11/15/31 (Call 08/15/31)		
2,053	1,651,710	
San Diego Gas & Electric Co.		
5.35%, 04/01/53 (Call 10/01/52)	4,338	4,200,445
Series VVV, 1.70%, 10/01/30 (Call 07/01/30)	2,381	1,897,010
Series WWW, 2.95%, 08/15/51 (Call 02/15/51) ^(a)	12,236	7,945,710
Sempra Energy		
3.25%, 06/15/27 (Call 03/15/27)	5,113	4,730,149
3.40%, 02/01/28 (Call 11/01/27)	9,256	8,565,352
3.80%, 02/01/38 (Call 08/01/37)	12,033	9,793,043
4.00%, 02/01/48 (Call 08/01/47)	2,546	1,948,424
6.00%, 10/15/39	11,608	11,570,333
Southern California Edison Co.		
3.65%, 02/01/50 (Call 08/01/49) ^(a)	11,782	8,504,719
4.00%, 04/01/47 (Call 10/01/46)	18,349	14,203,855
4.65%, 10/01/43 (Call 04/01/43)	8,315	7,136,061
5.85%, 11/01/27 (Call 10/01/27) ^(a)	6,269	6,418,666
5.95%, 11/01/32 (Call 08/01/32)	3,785	3,924,923
Series 20A, 2.95%, 02/01/51 (Call 08/01/50) ^(a)	5,123	3,239,892
Series C, 4.13%, 03/01/48 (Call 09/01/47)	13,327	10,487,772
Southern Co. (The)		
4.40%, 07/01/46 (Call 01/01/46)	22,025	18,130,108
4.85%, 06/15/28 (Call 04/15/28)	6,282	6,154,350
5.20%, 06/15/33 (Call 12/15/32) ^(a)	6,614	6,434,894
Series A, 3.70%, 04/30/30 (Call 01/30/30)	6,795	6,148,562
Series B, 4.00%, 01/15/51 (Call 10/15/25), (5-year CMT + 3.733%) ^(b)	15,401	14,352,654

Security	Par (000)	Value
Electric (continued)		
Virginia Electric & Power Co.		
2.45%, 12/15/50 (Call 06/15/50)	\$ 9,550	\$ 5,502,534
2.95%, 11/15/51 (Call 05/15/51) ^(a)	5,665	3,619,826
5.00%, 04/01/33 (Call 01/01/33) ^(a)	4,414	4,291,548
5.45%, 04/01/53 (Call 10/01/52) ^(a)	10,737	10,397,681
Series A, 3.50%, 03/15/27 (Call 12/15/26)	5,969	5,647,986
Xcel Energy Inc., 5.45%, 08/15/33 (Call 02/15/33) ...	759	746,943
		1,110,673,471
Electrical Components & Equipment — 0.1%		
Emerson Electric Co.		
0.88%, 10/15/26 (Call 09/15/26) ^(a)	5,087	4,502,322
2.00%, 12/21/28 (Call 10/21/28) ^(a)	12,779	11,112,582
2.20%, 12/21/31 (Call 09/21/31) ^(a)	10,763	8,847,662
2.80%, 12/21/51 (Call 06/21/51)	7,571	4,896,128
		29,358,694
Electronics — 0.3%		
Amphenol Corp.		
2.20%, 09/15/31 (Call 06/15/31) ^(a)	8,023	6,486,525
2.80%, 02/15/30 (Call 11/15/29)	11,393	9,934,933
Honeywell International Inc.		
1.10%, 03/01/27 (Call 02/01/27) ^(a)	9,668	8,559,783
1.75%, 09/01/31 (Call 06/01/31) ^(a)	16,443	13,074,775
1.95%, 06/01/30 (Call 03/01/30)	11,033	9,190,905
2.50%, 11/01/26 (Call 08/01/26) ^(a)	6,838	6,385,658
2.70%, 08/15/29 (Call 05/15/29) ^(a)	8,497	7,573,395
2.80%, 06/01/50 (Call 12/01/49) ^(a)	4,516	3,204,856
4.25%, 01/15/29 (Call 12/15/28)	8,565	8,317,912
4.50%, 01/15/34 (Call 10/15/33)	11,963	11,538,286
5.00%, 02/15/33 (Call 11/15/32) ^(a)	10,449	10,526,783
		94,793,811
Entertainment — 0.6%		
Warnermedia Holdings Inc.		
3.76%, 03/15/27 (Call 02/15/27) ^(a)	32,702	30,666,677
4.05%, 03/15/29 (Call 01/15/29) ^(a)	17,593	16,148,891
4.28%, 03/15/32 (Call 12/15/31) ^(a)	47,459	41,822,508
5.05%, 03/15/42 (Call 09/15/41)	43,027	35,318,614
5.14%, 03/15/52 (Call 09/15/51)	73,000	58,209,550
5.39%, 03/15/62 (Call 09/15/61)	25,981	20,603,169
		202,769,409
Environmental Control — 0.3%		
Republic Services Inc.		
1.75%, 02/15/32 (Call 11/15/31) ^(a)	8,383	6,472,209
3.95%, 05/15/28 (Call 02/15/28)	8,809	8,390,560
5.00%, 04/01/34 (Call 01/01/34)	9,064	8,914,923
Waste Connections Inc.		
2.95%, 01/15/52 (Call 07/15/51) ^(a)	3,650	2,390,885
4.20%, 01/15/33 (Call 10/15/32) ^(a)	9,544	8,825,408
Waste Management Inc.		
1.50%, 03/15/31 (Call 12/15/30) ^(a)	8,837	6,883,513
3.15%, 11/15/27 (Call 08/15/27) ^(a)	8,448	7,881,094
4.15%, 04/15/32 (Call 01/15/32) ^(a)	10,710	10,050,786
4.63%, 02/15/30 (Call 12/15/29)	7,214	7,056,654
4.88%, 02/15/29 (Call 01/15/29)	11,045	10,971,404
4.88%, 02/15/34 (Call 11/15/33)	10,681	10,404,258
		88,241,694
Food — 1.1%		
Campbell Soup Co., 4.15%, 03/15/28 (Call 12/15/27)^(a)		
10,318	9,830,526	

Schedule of Investments (unaudited) (continued)

August 31, 2023

iShares® iBoxx \$ Investment Grade Corporate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Food (continued)		
Conagra Brands Inc.		
1.38%, 11/01/27 (Call 09/01/27) ^(a)	\$ 10,558	\$ 8,975,439
4.85%, 11/01/28 (Call 08/01/28) ^(a)	12,296	11,960,752
5.30%, 11/01/38 (Call 05/01/38)	7,618	7,025,713
5.40%, 11/01/48 (Call 05/01/48) ^(a)	11,346	10,296,383
General Mills Inc.		
2.88%, 04/15/30 (Call 01/15/30)	7,885	6,895,763
3.20%, 02/10/27 (Call 11/10/26) ^(a)	5,398	5,073,749
4.20%, 04/17/28 (Call 01/17/28)	17,976	17,243,485
4.95%, 03/29/33 (Call 12/29/32) ^(a)	11,461	11,169,015
Hormel Foods Corp.		
1.70%, 06/03/28 (Call 04/03/28)	7,700	6,664,598
1.80%, 06/11/30 (Call 03/11/30) ^(a)	9,752	8,065,720
JBS USA LUX SA/JBS USA Food Co./JBS USA Finance Inc.		
2.50%, 01/15/27 (Call 12/15/26)	5,392	4,857,194
3.63%, 01/15/32 (Call 01/15/27) ^(a)	8,920	7,323,498
4.38%, 02/02/52 (Call 08/02/51)	5,454	3,860,778
5.13%, 02/01/28 (Call 01/01/28)	114	110,777
5.75%, 04/01/33 (Call 01/01/33)	10,114	9,687,042
6.50%, 12/01/52 (Call 06/01/52)	10,000	9,496,444
Kraft Heinz Foods Co.		
3.88%, 05/15/27 (Call 02/15/27)	13,855	13,233,049
4.38%, 06/01/46 (Call 12/01/45)	30,486	25,179,366
4.88%, 10/01/49 (Call 04/01/49) ^(a)	15,752	13,969,521
5.00%, 06/04/42	18,717	17,089,096
5.20%, 07/15/45 (Call 01/15/45)	20,814	19,208,090
5.50%, 06/01/50 (Call 12/01/49) ^(a)	9,156	8,858,121
6.88%, 01/26/39	11,019	12,118,013
Kroger Co. (The)		
2.65%, 10/15/26 (Call 07/15/26) ^(a)	1,227	1,136,353
3.95%, 01/15/50 (Call 07/15/49) ^(a)	4,013	3,102,095
4.45%, 02/01/47 (Call 08/01/46) ^(a)	6,298	5,243,188
McCormick & Co. Inc./MD, 3.40%, 08/15/27 (Call 05/15/27)	6,348	5,953,095
Mondelez International Inc.		
2.63%, 03/17/27 (Call 02/17/27)	6,493	5,968,577
2.63%, 09/04/50 (Call 03/04/50)	5,568	3,482,177
2.75%, 04/13/30 (Call 01/13/30) ^(a)	7,757	6,705,519
3.00%, 03/17/32 (Call 12/17/31) ^(a)	7,660	6,549,975
Sysco Corp.		
3.15%, 12/14/51 (Call 06/14/51) ^(a)	5,512	3,649,517
3.25%, 07/15/27 (Call 04/15/27) ^(a)	6,611	6,165,210
5.95%, 04/01/30 (Call 01/01/30) ^(a)	9,921	10,273,509
6.60%, 04/01/50 (Call 10/01/49) ^(a)	10,557	11,598,212
Tyson Foods Inc.		
3.55%, 06/02/27 (Call 03/02/27) ^(a)	13,630	12,798,119
4.35%, 03/01/29 (Call 12/01/28)	9,582	9,064,240
4.55%, 06/02/47 (Call 12/02/46)	5,623	4,505,240
5.10%, 09/28/48 (Call 03/28/48)	16,892	14,646,384
		359,033,542
Gas — 0.2%		
Atmos Energy Corp., 4.13%, 10/15/44 (Call 04/15/44)	4,199	3,432,210
CenterPoint Energy Resources Corp., 5.25%, 03/01/28 (Call 02/01/28) ^(a)	4,592	4,585,907
NiSource Inc.		
1.70%, 02/15/31 (Call 11/15/30) ^(a)	14,016	10,836,041
2.95%, 09/01/29 (Call 06/01/29) ^(a)	13,049	11,485,145
3.49%, 05/15/27 (Call 02/15/27)	11,425	10,718,952

Security	Par (000)	Value
Gas (continued)		
3.60%, 05/01/30 (Call 02/01/30)	\$ 14,967	\$ 13,412,571
3.95%, 03/30/48 (Call 09/30/47)	5,735	4,389,215
4.38%, 05/15/47 (Call 11/15/46)	8,303	6,785,278
4.80%, 02/15/44 (Call 08/15/43) ^(a)	8,537	7,445,736
5.25%, 03/30/28 (Call 02/29/28)	6,938	6,908,284
		79,999,339
Hand & Machine Tools — 0.1%		
Regal Rexnord Corp.		
6.05%, 04/15/28 (Call 03/15/28) ^(c)	14,003	13,849,107
6.30%, 02/15/30 (Call 12/15/29) ^(c)	12,557	12,482,396
6.40%, 04/15/33 (Call 01/15/33) ^{(a)(c)}	11,905	11,802,040
Stanley Black & Decker Inc.		
2.30%, 03/15/30 (Call 12/15/29) ^(a)	11,548	9,562,838
2.75%, 11/15/50 (Call 05/15/50)	4,941	2,874,851
		50,571,232
Health Care - Products — 1.0%		
Abbott Laboratories		
3.75%, 11/30/26 (Call 08/30/26) ^(a)	4,948	4,798,872
4.75%, 11/30/36 (Call 05/30/36)	10,833	10,754,916
4.90%, 11/30/46 (Call 05/30/46)	27,713	26,988,433
Baxter International Inc.		
1.92%, 02/01/27 (Call 01/01/27)	9,144	8,127,593
2.27%, 12/01/28 (Call 10/01/28)	13,672	11,718,181
2.54%, 02/01/32 (Call 11/01/31) ^(a)	16,500	13,242,296
3.13%, 12/01/51 (Call 06/01/51) ^(a)	5,966	3,789,569
Boston Scientific Corp., 2.65%, 06/01/30 (Call 03/01/30) ^(a)	11,709	10,051,196
Danaher Corp.		
2.60%, 10/01/50 (Call 04/01/50) ^(a)	7,145	4,550,309
2.80%, 12/10/51 (Call 06/10/51) ^(a)	10,548	6,939,517
DH Europe Finance II Sarl		
2.60%, 11/15/29 (Call 08/15/29) ^(a)	7,384	6,488,954
3.25%, 11/15/39 (Call 05/15/39)	6,074	4,814,011
3.40%, 11/15/49 (Call 05/15/49) ^(a)	5,534	4,138,482
GE Healthcare Technologies Inc.		
5.65%, 11/15/27 (Call 10/15/27)	18,163	18,381,855
5.86%, 03/15/30 (Call 01/15/30)	16,773	16,987,820
5.91%, 11/22/32 (Call 08/22/32) ^(a)	20,087	20,602,603
6.38%, 11/22/52 (Call 05/22/52)	7,523	8,076,269
HCA Inc.		
3.13%, 03/15/27 (Call 02/15/27)	10,542	9,759,663
3.63%, 03/15/32 (Call 12/15/31)	20,304	17,475,978
Medtronic Global Holdings SCA		
4.25%, 03/30/28 (Call 02/29/28)	10,667	10,377,628
4.50%, 03/30/33 (Call 12/30/32) ^(a)	13,046	12,617,366
Medtronic Inc.		
4.38%, 03/15/35	12,359	11,696,753
4.63%, 03/15/45 ^(a)	14,565	13,642,861
Revvity Inc., 3.30%, 09/15/29 (Call 06/15/29)	9,064	8,061,670
Stryker Corp.		
1.95%, 06/15/30 (Call 03/15/30)	9,541	7,885,691
4.63%, 03/15/46 (Call 09/15/45) ^(a)	5,138	4,555,606
Thermo Fisher Scientific Inc.		
2.00%, 10/15/31 (Call 07/15/31) ^(a)	10,765	8,684,505
2.60%, 10/01/29 (Call 07/01/29)	6,287	5,517,157
2.80%, 10/15/41 (Call 04/15/41)	4,199	3,021,742
4.10%, 08/15/47 (Call 02/15/47)	5,304	4,553,308
4.98%, 08/10/30 (Call 06/10/30)	12,130	12,102,609
5.09%, 08/10/33 (Call 05/10/33)	13,751	13,805,591

Schedule of Investments (unaudited) (continued)

August 31, 2023

iShares® iBoxx \$ Investment Grade Corporate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Health Care - Products (continued)		
Zimmer Biomet Holdings Inc., 2.60%, 11/24/31 (Call 08/24/31) ^(a)	\$ 8,201	\$ 6,673,885
		330,882,889
Health Care - Services — 3.1%		
Aetna Inc.		
3.88%, 08/15/47 (Call 02/15/47)	5,918	4,426,112
6.63%, 06/15/36	12,318	13,209,749
Ascension Health		
3.95%, 11/15/46 ^(a)	3,518	2,870,614
Series B, 2.53%, 11/15/29 (Call 08/15/29)	8,105	7,010,151
Centene Corp.		
2.45%, 07/15/28 (Call 05/15/28)	23,111	19,804,283
2.50%, 03/01/31 (Call 12/01/30) ^(a)	20,643	16,474,425
2.63%, 08/01/31 (Call 05/01/31) ^(a)	10,926	8,710,163
3.00%, 10/15/30 (Call 07/15/30)	19,319	16,095,994
3.38%, 02/15/30 (Call 02/15/25)	19,505	16,702,943
4.25%, 12/15/27 (Call 09/18/23) ^(a)	24,790	23,229,928
4.63%, 12/15/29 (Call 12/15/24) ^(a)	35,359	32,512,600
CommonSpirit Health		
3.35%, 10/01/29 (Call 04/01/29) ^(a)	6,324	5,642,629
4.19%, 10/01/49 (Call 04/01/49)	1,560	1,235,840
Elevance Health Inc.		
2.25%, 05/15/30 (Call 02/15/30) ^(a)	11,140	9,309,995
2.55%, 03/15/31 (Call 12/15/30)	8,810	7,364,127
2.88%, 09/15/29 (Call 06/15/29) ^(a)	8,313	7,342,962
3.13%, 05/15/50 (Call 11/15/49)	10,546	7,122,554
3.60%, 03/15/51 (Call 09/15/50)	12,909	9,491,167
3.65%, 12/01/27 (Call 09/01/27)	16,053	15,129,381
3.70%, 09/15/49 (Call 03/15/49)	8,079	6,035,265
4.10%, 03/01/28 (Call 12/01/27) ^(a)	11,993	11,471,662
4.38%, 12/01/47 (Call 06/01/47)	14,111	11,885,320
4.55%, 03/01/48 (Call 09/01/47)	9,381	8,080,858
4.63%, 05/15/42	10,714	9,507,560
4.65%, 01/15/43	13,479	11,963,999
4.65%, 08/15/44 (Call 02/15/44)	8,506	7,425,661
4.75%, 02/15/33 (Call 11/15/32) ^(a)	8,723	8,446,987
5.13%, 02/15/53 (Call 08/15/52)	12,187	11,482,304
6.10%, 10/15/52 (Call 04/15/52) ^(a)	7,008	7,446,388
HCA Inc.		
2.38%, 07/15/31 (Call 04/15/31)	8,621	6,808,273
3.50%, 09/01/30 (Call 03/01/30)	26,714	23,350,347
3.50%, 07/15/51 (Call 01/15/51) ^(a)	17,077	11,366,569
4.13%, 06/15/29 (Call 03/15/29)	20,725	19,141,090
4.50%, 02/15/27 (Call 08/15/26)	13,551	13,099,380
4.63%, 03/15/52 (Call 09/15/51)	21,174	17,006,745
5.13%, 06/15/39 (Call 12/15/38)	10,433	9,417,483
5.20%, 06/01/28 (Call 05/01/28)	11,253	11,095,375
5.25%, 06/15/49 (Call 12/15/48)	21,789	19,009,009
5.38%, 09/01/26 (Call 03/01/26)	2,203	2,185,728
5.50%, 06/01/33 (Call 03/01/33) ^(a)	12,330	12,112,393
5.50%, 06/15/47 (Call 12/15/46)	15,922	14,383,024
5.63%, 09/01/28 (Call 03/01/28) ^(a)	13,712	13,683,068
5.88%, 02/01/29 (Call 08/01/28)	9,816	9,870,386
5.90%, 06/01/53 (Call 12/01/52)	11,652	11,163,208
Humana Inc.		
1.35%, 02/03/27 (Call 01/03/27)	9,512	8,363,721
2.15%, 02/03/32 (Call 11/03/31)	7,918	6,210,299
3.70%, 03/23/29 (Call 02/23/29)	8,900	8,235,589
4.95%, 10/01/44 (Call 04/01/44)	2,029	1,810,069
5.50%, 03/15/53 (Call 09/15/52)	9,890	9,521,301

Security	Par (000)	Value
Health Care - Services (continued)		
5.88%, 03/01/33 (Call 12/01/32)	\$ 4,961	\$ 5,133,554
Kaiser Foundation Hospitals		
4.15%, 05/01/47 (Call 11/01/46)	10,939	9,323,309
Series 2019, 3.27%, 11/01/49 (Call 05/01/49) ^(a)	4,396	3,152,766
Series 2021, 2.81%, 06/01/41 (Call 12/01/40)	15,239	10,819,338
Series 2021, 3.00%, 06/01/51 (Call 12/01/50) ^(a)	7,871	5,324,870
Laboratory Corp. of America Holdings, 4.70%, 02/01/45 (Call 08/01/44)		
	4,848	4,144,052
Providence St Joseph Health Obligated Group, Series 21A, 2.70%, 10/01/51 (Call 04/01/51)		
	195	113,959
Quest Diagnostics Inc., 2.95%, 06/30/30 (Call 03/30/30)		
	8,284	7,190,248
UnitedHealth Group Inc.		
2.00%, 05/15/30	11,657	9,726,991
2.30%, 05/15/31 (Call 02/15/31)	14,498	12,111,503
2.75%, 05/15/40 (Call 11/15/39) ^(a)	13,365	9,633,039
2.88%, 08/15/29 ^(a)	10,699	9,603,412
2.90%, 05/15/50 (Call 11/15/49)	15,316	10,162,181
2.95%, 10/15/27 ^(a)	8,348	7,743,677
3.05%, 05/15/41 (Call 11/15/40)	16,382	12,223,415
3.13%, 05/15/60 (Call 11/15/59) ^(a)	8,953	5,893,267
3.25%, 05/15/51 (Call 11/15/50)	24,278	17,225,918
3.45%, 01/15/27	8,535	8,155,512
3.50%, 08/15/39 (Call 02/15/39) ^(a)	15,606	12,708,581
3.70%, 08/15/49 (Call 02/15/49)	14,669	11,363,975
3.75%, 10/15/47 (Call 04/15/47) ^(a)	11,991	9,445,469
3.85%, 06/15/28 ^(a)	11,451	10,954,787
3.88%, 12/15/28 ^(a)	8,445	8,079,514
3.88%, 08/15/59 (Call 02/15/59)	13,857	10,709,474
4.00%, 05/15/29 (Call 03/15/29) ^(a)	7,975	7,618,729
4.20%, 05/15/32 (Call 02/15/32)	15,042	14,203,254
4.20%, 01/15/47 (Call 07/15/46)	9,971	8,446,746
4.25%, 01/15/29 (Call 12/15/28) ^(a)	12,199	11,828,548
4.25%, 03/15/43 (Call 09/15/42)	9,218	8,072,242
4.25%, 06/15/48 (Call 12/15/47)	15,277	12,904,131
4.45%, 12/15/48 (Call 06/15/48)	12,112	10,590,173
4.50%, 04/15/33 (Call 01/15/33)	12,650	12,178,017
4.63%, 07/15/35 ^(a)	2,062	1,995,016
4.75%, 07/15/45 ^(a)	20,874	19,396,378
4.75%, 05/15/52 (Call 11/15/51)	22,117	20,168,282
4.95%, 05/15/62 (Call 11/15/61)	9,207	8,456,210
5.05%, 04/15/53 (Call 10/15/52)	22,025	21,004,731
5.20%, 04/15/63 (Call 10/15/62) ^(a)	17,832	17,094,847
5.25%, 02/15/28 (Call 01/15/28) ^(a)	11,324	11,545,392
5.30%, 02/15/30 (Call 12/15/29)	11,676	11,914,760
5.35%, 02/15/33 (Call 11/15/32) ^(a)	18,193	18,663,691
5.80%, 03/15/36 ^(a)	9,023	9,540,225
5.88%, 02/15/53 (Call 08/15/52)	21,000	22,395,675
6.05%, 02/15/63 (Call 08/15/62)	14,794	16,060,034
6.88%, 02/15/38	10,021	11,634,668
Universal Health Services Inc., 2.65%, 10/15/30 (Call 07/15/30) ^(a)		
	8,125	6,510,882
		1,038,430,120
Holding Companies - Diversified — 0.1%		
Ares Capital Corp., 2.88%, 06/15/28 (Call 04/15/28)		
	12,949	10,919,507
Blackstone Private Credit Fund		
2.63%, 12/15/26 (Call 11/15/26) ^(a)	7,578	6,520,675
3.25%, 03/15/27 (Call 02/15/27)	11,028	9,605,976
Blue Owl Capital Corp., 2.88%, 06/11/28 (Call 04/11/28)		
	7,597	6,283,877

Schedule of Investments (unaudited) (continued)

August 31, 2023

iShares® iBoxx \$ Investment Grade Corporate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Holding Companies - Diversified (continued)		
FS KKR Capital Corp., 3.13%, 10/12/28 (Call 08/12/28) ^(a)	\$ 9,350	\$ 7,647,458
		40,977,493
Household Products & Wares — 0.0%		
Kimberly-Clark Corp., 3.10%, 03/26/30 (Call 12/26/29)	7,027	6,355,782
Insurance — 1.7%		
Allstate Corp. (The), 5.25%, 03/30/33 (Call 12/30/32) ^(a)	5,842	5,726,181
American International Group Inc. 4.38%, 06/30/50 (Call 12/30/49)	9,378	7,740,455
4.75%, 04/01/48 (Call 10/01/47)	10,971	9,629,875
4.80%, 07/10/45 (Call 01/10/45)	6,706	5,898,598
5.13%, 03/27/33 (Call 12/27/32) ^(a)	4,808	4,649,657
Aon Corp. 2.80%, 05/15/30 (Call 02/15/30)	13,387	11,503,301
3.75%, 05/02/29 (Call 02/02/29)	13,137	12,234,124
Aon Global Ltd. 3.90%, 02/28/52 (Call 08/28/51)	7,005	5,364,023
5.35%, 02/28/33 (Call 11/28/32) ^(a)	4,963	4,952,222
Arch Capital Group Ltd., 3.64%, 06/30/50 (Call 12/30/49)	3,713	2,678,999
Athene Holding Ltd., 4.13%, 01/12/28 (Call 10/12/27) ^(a)	12,834	11,980,690
Berkshire Hathaway Finance Corp. 1.45%, 10/15/30 (Call 07/15/30)	5,250	4,224,595
2.30%, 03/15/27 (Call 02/15/27)	4,873	4,514,701
2.50%, 01/15/51 (Call 07/15/50) ^(a)	9,891	6,141,071
2.85%, 10/15/50 (Call 04/15/50) ^(a)	20,168	13,521,200
2.88%, 03/15/32 (Call 12/15/31) ^(a)	7,915	6,909,072
3.85%, 03/15/52 (Call 09/15/51)	28,245	22,457,927
4.20%, 08/15/48 (Call 02/15/48)	23,157	20,146,678
4.25%, 01/15/49 (Call 07/15/48) ^(a)	21,018	18,465,074
5.75%, 01/15/40 ^(a)	10,923	11,786,909
Berkshire Hathaway Inc., 4.50%, 02/11/43 ^(a)	17,828	16,702,461
Brighthouse Financial Inc. 3.70%, 06/22/27 (Call 03/22/27) ^(a)	4,162	3,855,107
4.70%, 06/22/47 (Call 12/22/46) ^(a)	2,922	2,178,626
Chubb Corp. (The), 6.00%, 05/11/37 ^(a)	11,432	12,161,895
Chubb INA Holdings Inc. 1.38%, 09/15/30 (Call 06/15/30) ^(a)	6,086	4,783,620
3.05%, 12/15/61 (Call 06/15/61) ^(a)	8,252	5,331,648
4.35%, 11/03/45 (Call 05/03/45)	7,624	6,663,684
Corebridge Financial Inc. 3.65%, 04/05/27 (Call 03/05/27) ^(a)	13,768	12,949,568
3.85%, 04/05/29 (Call 02/05/29)	10,082	9,225,698
3.90%, 04/05/32 (Call 01/05/32)	10,311	9,022,604
4.40%, 04/05/52 (Call 10/05/51)	8,791	6,787,232
Equitable Holdings Inc. 4.35%, 04/20/28 (Call 01/20/28)	16,979	16,068,375
5.00%, 04/20/48 (Call 10/20/47) ^(a)	15,832	13,290,299
Everest Reinsurance Holdings Inc. 3.13%, 10/15/52 (Call 04/15/52) ^(a)	9,300	5,914,076
3.50%, 10/15/50 (Call 04/15/50)	5,240	3,593,144
Fairfax Financial Holdings Ltd., 5.63%, 08/16/32 (Call 05/16/32)	4,848	4,682,335
Hartford Financial Services Group Inc. (The), 3.60%, 08/19/49 (Call 02/19/49) ^(a)	2,320	1,690,271

Security	Par (000)	Value
Insurance (continued)		
Manulife Financial Corp. 3.70%, 03/16/32 (Call 12/16/31) ^(a)	\$ 9,985	\$ 8,938,206
5.38%, 03/04/46 ^(a)	3,447	3,312,561
Marsh & McLennan Companies Inc. 2.25%, 11/15/30 (Call 08/15/30) ^(a)	4,053	3,345,235
4.38%, 03/15/29 (Call 12/15/28)	17,121	16,559,707
4.90%, 03/15/49 (Call 09/15/48)	11,331	10,392,554
MetLife Inc. 4.05%, 03/01/45	8,549	6,960,391
4.13%, 08/13/42 ^(a)	10,963	9,057,492
4.55%, 03/23/30 (Call 12/23/29) ^(a)	10,107	9,826,766
4.60%, 05/13/46 (Call 11/13/45) ^(a)	6,228	5,465,092
4.88%, 11/13/43	8,162	7,433,851
5.00%, 07/15/52 (Call 01/15/52) ^(a)	9,268	8,453,034
5.25%, 01/15/54 (Call 07/15/53) ^(a)	11,179	10,623,226
5.38%, 07/15/33 (Call 04/15/33) ^(a)	8,475	8,436,539
5.70%, 06/15/35 ^(a)	15,718	16,092,731
5.88%, 02/06/41 ^(a)	9,795	10,053,680
6.38%, 06/15/34	13,218	14,193,662
Progressive Corp. (The), 4.13%, 04/15/47 (Call 10/15/46)	3,833	3,191,776
Prudential Financial Inc. 3.70%, 03/13/51 (Call 09/13/50) ^(a)	15,200	11,357,460
3.91%, 12/07/47 (Call 06/07/47)	8,720	6,759,112
3.94%, 12/07/49 (Call 06/07/49)	10,398	7,986,798
4.35%, 02/25/50 (Call 08/25/49)	9,804	8,145,697
4.60%, 05/15/44	8,697	7,668,449
5.70%, 12/14/36	12,737	13,006,399
Travelers Companies Inc. (The) 3.05%, 06/08/51 (Call 12/08/50) ^(a)	2,202	1,522,165
5.35%, 11/01/40 ^(a)	7,041	7,000,221
6.25%, 06/15/37 ^(a)	12,987	14,140,885
Travelers Cos. Inc. (The), 5.45%, 05/25/53 (Call 11/25/52)	8,203	8,317,794
Willis North America Inc. 4.65%, 06/15/27 (Call 05/15/27)	8,824	8,546,551
5.35%, 05/15/33 (Call 02/15/33)	5,168	4,983,690
		577,197,719
Internet — 2.4%		
Alphabet Inc. 0.80%, 08/15/27 (Call 06/15/27) ^(a)	8,416	7,301,183
1.10%, 08/15/30 (Call 05/15/30) ^(a)	25,880	20,750,597
1.90%, 08/15/40 (Call 02/15/40) ^(a)	6,681	4,472,767
2.05%, 08/15/50 (Call 02/15/50) ^(a)	18,226	10,900,812
2.25%, 08/15/60 (Call 02/15/60) ^(a)	19,607	11,446,510
Amazon.com Inc. 1.20%, 06/03/27 (Call 04/03/27)	15,075	13,282,049
1.50%, 06/03/30 (Call 03/03/30)	20,426	16,621,988
1.65%, 05/12/28 (Call 03/12/28)	25,790	22,539,021
2.10%, 05/12/31 (Call 02/12/31)	31,085	25,782,651
2.50%, 06/03/50 (Call 12/03/49) ^(a)	28,166	17,932,436
2.70%, 06/03/60 (Call 12/03/59)	22,542	13,837,073
2.88%, 05/12/41 (Call 11/12/40)	23,136	17,316,799
3.10%, 05/12/51 (Call 11/12/50) ^(a)	35,285	25,177,291
3.15%, 08/22/27 (Call 05/22/27)	37,370	35,158,126
3.25%, 05/12/61 (Call 11/12/60)	19,442	13,474,179
3.30%, 04/13/27 (Call 03/13/27)	17,242	16,408,160
3.45%, 04/13/29 (Call 02/13/29)	15,262	14,363,988
3.60%, 04/13/32 (Call 01/13/32) ^(a)	24,174	22,228,554
3.88%, 08/22/37 (Call 02/22/37) ^(a)	19,875	17,834,756

Schedule of Investments (unaudited) (continued)

August 31, 2023

iShares® iBoxx \$ Investment Grade Corporate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Internet (continued)		
3.95%, 04/13/52 (Call 10/13/51) ^(a)	\$ 27,706	\$ 23,089,781
4.05%, 08/22/47 (Call 02/22/47)	37,158	32,008,837
4.10%, 04/13/62 (Call 10/13/61) ^(a)	14,389	11,878,853
4.25%, 08/22/57 (Call 02/22/57) ^(a)	24,568	21,253,025
4.55%, 12/01/27 (Call 11/01/27)	17,665	17,599,802
4.65%, 12/01/29 (Call 10/01/29)	16,895	16,818,155
4.70%, 12/01/32 (Call 09/01/32) ^(a)	22,041	21,891,648
4.80%, 12/05/34 (Call 06/05/34) ^(a)	6,230	6,259,504
4.95%, 12/05/44 (Call 06/05/44)	18,163	17,840,035
Booking Holdings Inc., 4.63%, 04/13/30 (Call 01/13/30) ^(a)	18,638	18,220,022
eBay Inc.		
2.60%, 05/10/31 (Call 02/10/31) ^(a)	4,554	3,766,186
2.70%, 03/11/30 (Call 12/11/29) ^(a)	13,905	11,882,224
3.60%, 06/05/27 (Call 03/05/27) ^(a)	3,334	3,143,982
3.65%, 05/10/51 (Call 11/10/50)	1,043	741,137
4.00%, 07/15/42 (Call 01/15/42) ^(a)	15,335	12,004,707
Expedia Group Inc.		
3.25%, 02/15/30 (Call 11/15/29) ^(a)	13,894	12,107,564
3.80%, 02/15/28 (Call 11/15/27) ^(a)	9,186	8,561,325
4.63%, 08/01/27 (Call 05/01/27)	4,741	4,599,217
Meta Platforms Inc.		
3.50%, 08/15/27 (Call 07/15/27)	26,348	25,114,924
3.85%, 08/15/32 (Call 05/15/32)	34,012	31,229,852
4.45%, 08/15/52 (Call 02/15/52)	30,386	25,713,399
4.60%, 05/15/28 (Call 04/15/28)	16,416	16,277,981
4.65%, 08/15/62 (Call 02/15/62)	11,709	9,940,268
4.80%, 05/15/30 (Call 03/15/30) ^(a)	10,948	10,864,821
4.95%, 05/15/33 (Call 02/15/33)	17,611	17,515,899
5.60%, 05/15/53 (Call 11/15/52)	28,045	28,129,668
5.75%, 05/15/63 (Call 11/15/62)	19,419	19,584,446
Netflix Inc.		
4.38%, 11/15/26	4,385	4,264,495
4.88%, 04/15/28	11,286	11,122,917
5.88%, 11/15/28	12,359	12,706,288
6.38%, 05/15/29 ^(a)	1,408	1,482,242
		784,442,144
Iron & Steel — 0.1%		
ArcelorMittal SA		
6.55%, 11/29/27 (Call 10/29/27)	14,167	14,526,342
6.80%, 11/29/32 (Call 08/29/32)	11,405	11,723,884
		26,250,226
Lodging — 0.2%		
Marriott International Inc./MD		
4.90%, 04/15/29 (Call 03/15/29) ^(a)	11,052	10,759,359
5.00%, 10/15/27 (Call 09/15/27)	5,876	5,819,611
Series FF, 4.63%, 06/15/30 (Call 03/15/30)	10,294	9,735,799
Series GG, 3.50%, 10/15/32 (Call 07/15/32)	10,142	8,619,929
Series HH, 2.85%, 04/15/31 (Call 01/15/31)	7,533	6,265,511
Sands China Ltd., 5.65%, 08/08/28 (Call 05/08/28)^(a)		
	18,868	17,817,618
		59,017,827
Machinery — 0.5%		
Caterpillar Financial Services Corp., 1.10%, 09/14/27^(a)		
	8,894	7,688,557
Caterpillar Inc.		
2.60%, 04/09/30 (Call 01/09/30) ^(a)	10,393	9,139,905
3.25%, 09/19/49 (Call 03/19/49) ^(a)	3,345	2,520,143
3.25%, 04/09/50 (Call 10/09/49) ^(a)	5,844	4,422,336

Security	Par (000)	Value
Machinery (continued)		
3.80%, 08/15/42 ^(a)	\$ 22,796	\$ 19,301,068
5.20%, 05/27/41	10,594	10,715,366
Deere & Co.		
3.75%, 04/15/50 (Call 10/15/49) ^(a)	2,122	1,810,722
3.90%, 06/09/42 (Call 12/09/41) ^(a)	19,534	17,049,574
John Deere Capital Corp.		
4.15%, 09/15/27 ^(a)	13,228	12,923,801
4.70%, 06/10/30	9,441	9,323,990
4.75%, 01/20/28	12,627	12,574,637
4.95%, 07/14/28	6,344	6,358,029
Otis Worldwide Corp.		
2.57%, 02/15/30 (Call 11/15/29)	19,976	17,086,218
3.11%, 02/15/40 (Call 08/15/39)	1,430	1,075,246
5.25%, 08/16/28 (Call 07/16/28)	4,998	5,031,452
Westinghouse Air Brake Technologies Corp.		
3.45%, 11/15/26 (Call 08/15/26)	5,075	4,773,746
4.95%, 09/15/28 (Call 06/15/28)	15,426	14,911,329
		156,706,119
Manufacturing — 0.5%		
3M Co.		
2.38%, 08/26/29 (Call 05/26/29) ^(a)	10,598	9,129,237
2.88%, 10/15/27 (Call 07/15/27) ^(a)	9,421	8,675,454
3.25%, 08/26/49 (Call 02/26/49) ^(a)	9,071	6,270,889
3.38%, 03/01/29 (Call 12/01/28) ^(a)	10,322	9,455,189
4.00%, 09/14/48 (Call 03/14/48) ^(a)	9,607	7,811,925
Eaton Corp.		
4.15%, 03/15/33 (Call 12/15/32) ^(a)	12,754	12,017,703
4.15%, 11/02/42	7,913	6,856,129
GE Capital International Funding Co. Unlimited Co., 4.42%, 11/15/35^(a)		
	7,668	7,090,028
General Electric Co.		
5.88%, 01/14/38 ^(a)	12,308	12,958,293
6.75%, 03/15/32 ^(a)	13,604	15,149,262
Illinois Tool Works Inc.		
2.65%, 11/15/26 (Call 08/15/26)	8,103	7,592,041
3.90%, 09/01/42 (Call 03/01/42) ^(a)	9,656	8,303,096
Parker-Hannifin Corp.		
3.25%, 06/14/29 (Call 03/14/29)	11,437	10,343,902
4.00%, 06/14/49 (Call 12/14/48) ^(a)	6,181	5,013,494
4.25%, 09/15/27 (Call 08/15/27) ^(a)	12,883	12,504,564
4.50%, 09/15/29 (Call 07/15/29) ^(a)	11,970	11,569,593
Teledyne Technologies Inc., 2.75%, 04/01/31 (Call 01/01/31)^(a)		
	11,225	9,368,274
		160,109,073
Media — 4.0%		
Charter Communications Operating LLC/Charter Communications Operating Capital		
2.25%, 01/15/29 (Call 11/15/28)	5,784	4,805,809
2.30%, 02/01/32 (Call 11/01/31)	14,153	10,682,812
2.80%, 04/01/31 (Call 01/01/31)	10,762	8,661,429
3.50%, 06/01/41 (Call 12/01/40) ^(a)	18,445	12,203,015
3.50%, 03/01/42 (Call 09/01/41)	17,397	11,368,670
3.70%, 04/01/51 (Call 10/01/50) ^(a)	23,379	14,511,130
3.75%, 02/15/28 (Call 11/15/27)	10,567	9,668,946
3.85%, 04/01/61 (Call 10/01/60) ^(a)	15,466	9,224,993
3.90%, 06/01/52 (Call 12/01/51) ^(a)	27,398	17,518,289
3.95%, 06/30/62 (Call 12/30/61)	13,133	7,903,551
4.20%, 03/15/28 (Call 12/15/27) ^(a)	11,883	11,056,909
4.40%, 04/01/33 (Call 01/01/33) ^(a)	4,887	4,302,839

Schedule of Investments (unaudited) (continued)

August 31, 2023

iShares® iBoxx \$ Investment Grade Corporate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Media (continued)		
4.40%, 12/01/61 (Call 06/01/61)	\$ 10,695	\$ 7,030,730
4.80%, 03/01/50 (Call 09/01/49)	30,328	22,376,587
5.05%, 03/30/29 (Call 12/30/28)	17,157	16,337,184
5.13%, 07/01/49 (Call 01/01/49)	14,806	11,389,333
5.25%, 04/01/53 (Call 10/01/52) ^(a)	17,819	14,064,676
5.38%, 04/01/38 (Call 10/01/37)	3,656	3,093,367
5.38%, 05/01/47 (Call 11/01/46)	26,890	21,402,579
5.50%, 04/01/63 (Call 10/01/62)	8,589	6,741,982
5.75%, 04/01/48 (Call 10/01/47)	26,383	22,225,657
6.38%, 10/23/35 (Call 04/23/35)	18,715	18,152,481
6.48%, 10/23/45 (Call 04/23/45)	36,461	33,477,079
Comcast Corp.		
1.50%, 02/15/31 (Call 11/15/30)	13,109	10,250,018
1.95%, 01/15/31 (Call 10/15/30) ^(a)	12,925	10,458,630
2.35%, 01/15/27 (Call 10/15/26) ^(a)	7,147	6,557,966
2.45%, 08/15/52 (Call 02/15/52) ^(a)	17,118	9,992,513
2.65%, 02/01/30 (Call 11/01/29)	11,813	10,274,024
2.65%, 08/15/62 (Call 02/15/62) ^(a)	1,623	926,631
2.80%, 01/15/51 (Call 07/15/50)	20,451	12,964,637
2.89%, 11/01/51 (Call 05/01/51) ^(a)	54,068	34,561,861
2.94%, 11/01/56 (Call 05/01/56)	58,570	36,385,699
2.99%, 11/01/63 (Call 05/01/63) ^(a)	36,605	22,107,041
3.15%, 02/15/28 (Call 11/15/27)	13,758	12,765,891
3.20%, 07/15/36 (Call 01/15/36) ^(a)	6,445	5,219,057
3.25%, 11/01/39 (Call 05/01/39)	16,866	12,963,843
3.30%, 02/01/27 (Call 11/01/26)	10,203	9,663,650
3.30%, 04/01/27 (Call 02/01/27)	6,395	6,033,890
3.40%, 04/01/30 (Call 01/01/30)	12,924	11,787,944
3.40%, 07/15/46 (Call 01/15/46) ^(a)	17,746	12,959,980
3.45%, 02/01/50 (Call 08/01/49) ^(a)	20,235	14,753,780
3.55%, 05/01/28 (Call 02/01/28) ^(a)	7,047	6,660,558
3.75%, 04/01/40 (Call 10/01/39)	18,568	15,264,677
3.90%, 03/01/38 (Call 09/01/37)	9,015	7,685,883
3.97%, 11/01/47 (Call 05/01/47)	23,040	18,434,716
4.00%, 08/15/47 (Call 02/15/47)	12,113	9,699,388
4.00%, 03/01/48 (Call 09/01/47) ^(a)	13,524	10,874,916
4.00%, 11/01/49 (Call 05/01/49) ^(a)	22,201	17,652,655
4.05%, 11/01/52 (Call 05/01/52)	13,135	10,486,872
4.15%, 10/15/28 (Call 07/15/28)	34,383	33,141,567
4.20%, 08/15/34 (Call 02/15/34)	6,051	5,528,968
4.25%, 10/15/30 (Call 07/15/30)	11,577	11,009,098
4.25%, 01/15/33	22,385	20,989,306
4.40%, 08/15/35 (Call 02/15/35)	4,669	4,325,388
4.55%, 01/15/29 (Call 12/15/28)	5,924	5,799,116
4.60%, 10/15/38 (Call 04/15/38)	11,858	10,871,023
4.60%, 08/15/45 (Call 02/15/45)	9,662	8,480,999
4.65%, 02/15/33 (Call 11/15/32) ^(a)	14,370	14,009,829
4.70%, 10/15/48 (Call 04/15/48) ^(a)	21,929	19,760,829
4.80%, 05/15/33 (Call 02/15/33)	6,402	6,258,422
4.95%, 10/15/58 (Call 04/15/58) ^(a)	4,297	3,950,385
5.35%, 11/15/27 (Call 10/15/27)	6,454	6,541,436
5.35%, 05/15/53 (Call 11/15/52)	18,366	17,960,897
5.50%, 11/15/32 (Call 08/15/32)	8,164	8,377,321
5.50%, 05/15/64 (Call 11/15/63)	15,122	14,753,804
5.65%, 06/15/35	9,208	9,538,848
7.05%, 03/15/33	12,651	14,416,544
Discovery Communications LLC		
3.63%, 05/15/30 (Call 02/15/30)	2,337	2,051,990
3.95%, 03/20/28 (Call 12/20/27) ^(a)	9,481	8,817,833
4.00%, 09/15/55 (Call 03/15/55)	17,731	11,558,016

Security	Par (000)	Value
Media (continued)		
4.13%, 05/15/29 (Call 02/15/29)	\$ 461	\$ 423,787
4.65%, 05/15/50 (Call 11/15/49)	7,351	5,488,651
5.20%, 09/20/47 (Call 03/20/47) ^(a)	14,088	11,396,779
5.30%, 05/15/49 (Call 11/15/48)	4,667	3,796,979
Fox Corp.		
4.71%, 01/25/29 (Call 10/25/28) ^(a)	23,014	22,206,779
5.48%, 01/25/39 (Call 07/25/38)	8,849	8,008,849
5.58%, 01/25/49 (Call 07/25/48)	14,856	13,228,914
Paramount Global		
4.20%, 05/19/32 (Call 02/19/32) ^(a)	10,521	8,780,778
4.38%, 03/15/43	18,283	12,582,423
4.95%, 01/15/31 (Call 10/15/30) ^(a)	13,489	12,044,118
4.95%, 05/19/50 (Call 11/19/49) ^(a)	5,680	4,148,538
5.85%, 09/01/43 (Call 03/01/43) ^(a)	13,071	10,834,905
6.88%, 04/30/36	15,287	14,711,665
7.88%, 07/30/30 ^(a)	14,235	15,016,277
Time Warner Cable Enterprises LLC, 8.38%, 07/15/33		
11,488	12,785,233	
Time Warner Cable LLC		
4.50%, 09/15/42 (Call 03/15/42)	13,794	10,082,464
5.50%, 09/01/41 (Call 03/01/41)	14,321	11,696,778
5.88%, 11/15/40 (Call 05/15/40)	13,716	11,917,078
6.55%, 05/01/37	16,542	15,713,444
6.75%, 06/15/39	16,018	15,499,041
7.30%, 07/01/38 ^(a)	15,644	15,813,964
TWDC Enterprises 18 Corp.		
2.95%, 06/15/27 ^(a)	10,368	9,716,311
4.13%, 06/01/44 ^(a)	10,770	9,058,623
Walt Disney Co. (The)		
2.00%, 09/01/29 (Call 06/01/29) ^(a)	26,208	22,227,964
2.20%, 01/13/28 ^(a)	14,850	13,379,354
2.65%, 01/13/31 ^(a)	27,310	23,417,538
2.75%, 09/01/49 (Call 03/01/49) ^(a)	21,943	14,065,329
3.50%, 05/13/40 (Call 11/13/39)	17,208	13,739,430
3.60%, 01/13/51 (Call 07/13/50)	29,186	21,923,216
3.80%, 03/22/30 ^(a)	20,787	19,457,308
3.80%, 05/13/60 (Call 11/13/59) ^(a)	5,974	4,530,875
4.63%, 03/23/40 (Call 09/23/39) ^(a)	7,002	6,479,965
4.70%, 03/23/50 (Call 09/23/49) ^(a)	18,178	16,605,367
6.20%, 12/15/34 ^(a)	10,599	11,495,430
6.40%, 12/15/35	11,763	12,847,745
6.65%, 11/15/37 ^(a)	14,039	15,810,368
		1,324,660,653
Mining — 0.7%		
Barrick North America Finance LLC		
5.70%, 05/30/41	11,781	11,661,148
5.75%, 05/01/43 ^(a)	7,908	7,896,672
Barrick PD Australia Finance Pty Ltd., 5.95%, 10/15/39		
11,590	11,771,093	
BHP Billiton Finance USA Ltd.		
4.13%, 02/24/42 ^(a)	12,503	10,909,268
4.75%, 02/28/28 (Call 01/28/28)	12,487	12,373,590
4.90%, 02/28/33 (Call 11/28/32) ^(a)	7,924	7,810,802
5.00%, 09/30/43	19,219	18,545,918
Freeport-McMoRan Inc.		
4.63%, 08/01/30 (Call 08/01/25) ^(a)	11,454	10,590,678
5.40%, 11/14/34 (Call 05/14/34) ^(a)	9,990	9,488,690
5.45%, 03/15/43 (Call 09/15/42) ^(a)	18,087	16,242,994
Newmont Corp.		
2.25%, 10/01/30 (Call 07/01/30) ^(a)	10,658	8,667,010

Schedule of Investments (unaudited) (continued)

August 31, 2023

iShares® iBoxx \$ Investment Grade Corporate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Mining (continued)		
2.60%, 07/15/32 (Call 04/15/32)	\$ 10,105	\$ 8,123,767
4.88%, 03/15/42 (Call 09/15/41) ^(a)	13,012	11,671,440
6.25%, 10/01/39	11,461	11,916,781
Rio Tinto Alcan Inc., 6.13%, 12/15/33	10,105	10,733,798
Rio Tinto Finance USA Ltd.		
2.75%, 11/02/51 (Call 05/02/51)	7,306	4,543,998
5.20%, 11/02/40	11,958	11,664,125
7.13%, 07/15/28	14,468	15,772,992
Rio Tinto Finance USA PLC		
4.13%, 08/21/42 (Call 02/21/42) ^(a)	7,966	6,776,831
5.13%, 03/09/53 (Call 09/09/52)	14,014	13,487,717
		220,649,312
Office & Business Equipment — 0.0%		
CDW LLC/CDW Finance Corp.		
2.67%, 12/01/26 (Call 11/01/26)	2,399	2,178,852
3.57%, 12/01/31 (Call 09/01/31)	11,212	9,472,695
		11,651,547
Oil & Gas — 4.1%		
BP Capital Markets America Inc.		
1.75%, 08/10/30 (Call 05/10/30) ^(a)	11,079	8,970,726
2.72%, 01/12/32 (Call 10/12/31) ^(a)	20,041	16,775,634
2.77%, 11/10/50 (Call 05/10/50)	17,463	10,987,093
2.94%, 06/04/51 (Call 12/04/50) ^(a)	25,229	16,464,925
3.00%, 02/24/50 (Call 08/24/49)	21,505	14,331,895
3.00%, 03/17/52 (Call 09/17/51) ^(a)	14,966	9,791,616
3.02%, 01/16/27 (Call 10/16/26) ^(a)	8,470	7,953,813
3.06%, 06/17/41 (Call 12/17/40)	15,753	11,563,605
3.38%, 02/08/61 (Call 08/08/60) ^(a)	21,476	14,406,359
3.63%, 04/06/30 (Call 01/06/30) ^(a)	14,007	12,937,285
3.94%, 09/21/28 (Call 06/21/28) ^(a)	12,948	12,353,697
4.23%, 11/06/28 (Call 08/06/28) ^(a)	22,485	21,686,852
4.81%, 02/13/33 (Call 11/13/32) ^(a)	23,733	22,972,372
4.89%, 09/11/33 (Call 06/11/33) ^(a)	10,968	10,660,629
BP Capital Markets PLC		
3.28%, 09/19/27 (Call 06/19/27) ^(a)	18,363	17,290,450
3.72%, 11/28/28 (Call 08/28/28)	8,880	8,344,840
Canadian Natural Resources Ltd.		
3.85%, 06/01/27 (Call 03/01/27) ^(a)	16,619	15,729,024
4.95%, 06/01/47 (Call 12/01/46)	2,086	1,808,574
6.25%, 03/15/38 ^(a)	22,140	22,321,389
Cenovus Energy Inc.		
3.75%, 02/15/52 (Call 08/15/51) ^(a)	2,092	1,476,623
5.40%, 06/15/47 (Call 12/15/46)	4,283	3,840,138
6.75%, 11/15/39 ^(a)	21,491	22,284,802
Chevron Corp.		
2.00%, 05/11/27 (Call 03/11/27)	12,143	11,010,010
2.24%, 05/11/30 (Call 02/11/30)	15,416	13,201,035
3.08%, 05/11/50 (Call 11/11/49)	4,180	2,966,156
Chevron USA Inc.		
1.02%, 08/12/27 (Call 06/12/27) ^(a)	9,073	7,877,892
2.34%, 08/12/50 (Call 02/12/50) ^(a)	1,930	1,172,730
ConocoPhillips Co.		
3.76%, 03/15/42 (Call 09/15/41)	7,363	5,963,644
3.80%, 03/15/52 (Call 09/15/51) ^(a)	11,538	8,879,367
4.03%, 03/15/62 (Call 09/15/61)	20,370	15,649,420
4.30%, 11/15/44 (Call 05/15/44)	6,607	5,682,259
5.05%, 09/15/33 (Call 06/15/33)	10,696	10,624,867
5.30%, 05/15/53 (Call 11/15/52)	13,745	13,388,455
5.55%, 03/15/54 (Call 09/15/53)	7,641	7,654,858

Security	Par (000)	Value
Oil & Gas (continued)		
6.50%, 02/01/39	\$ 16,221	\$ 18,037,557
6.95%, 04/15/29	16,892	18,574,906
Continental Resources Inc./OK, 4.38%, 01/15/28 (Call 10/15/27)	13,189	12,408,777
Devon Energy Corp.		
4.75%, 05/15/42 (Call 11/15/41)	15,240	12,704,777
5.00%, 06/15/45 (Call 12/15/44) ^(a)	2,135	1,819,041
5.60%, 07/15/41 (Call 01/15/41) ^(a)	18,984	17,606,546
Diamondback Energy Inc.		
3.13%, 03/24/31 (Call 12/24/30) ^(a)	12,236	10,517,609
3.25%, 12/01/26 (Call 10/01/26)	5,235	4,925,136
3.50%, 12/01/29 (Call 09/01/29) ^(a)	12,246	11,069,601
4.25%, 03/15/52 (Call 09/15/51) ^(a)	6,361	4,766,637
6.25%, 03/15/33 (Call 12/15/32)	13,530	13,977,245
EOG Resources Inc.		
4.38%, 04/15/30 (Call 01/15/30) ^(a)	5,807	5,637,264
4.95%, 04/15/50 (Call 10/15/49) ^(a)	1,927	1,823,389
EQT Corp.		
3.90%, 10/01/27 (Call 07/01/27) ^(a)	15,787	14,757,111
7.00%, 02/01/30 (Call 11/01/29) ^(a)	7,401	7,755,145
Equinor ASA		
2.38%, 05/22/30 (Call 02/22/30)	2,435	2,092,282
3.13%, 04/06/30 (Call 01/06/30) ^(a)	9,149	8,284,335
3.25%, 11/18/49 (Call 05/18/49)	4,895	3,480,489
3.63%, 09/10/28 (Call 06/10/28) ^(a)	2,631	2,498,914
3.70%, 04/06/50 (Call 10/06/49)	7,508	5,789,676
3.95%, 05/15/43	6,658	5,564,202
4.80%, 11/08/43	2,740	2,527,172
5.10%, 08/17/40 ^(a)	6,683	6,516,520
Exxon Mobil Corp.		
2.44%, 08/16/29 (Call 05/16/29)	13,480	11,892,079
2.61%, 10/15/30 (Call 07/15/30)	18,381	15,926,252
3.00%, 08/16/39 (Call 02/16/39) ^(a)	9,611	7,394,687
3.10%, 08/16/49 (Call 02/16/49)	17,279	12,137,400
3.29%, 03/19/27 (Call 01/19/27)	11,616	11,085,623
3.45%, 04/15/51 (Call 10/15/50) ^(a)	30,113	22,352,398
3.48%, 03/19/30 (Call 12/19/29)	18,202	16,850,622
3.57%, 03/06/45 (Call 09/06/44) ^(a)	13,218	10,305,445
4.11%, 03/01/46 (Call 09/01/45)	27,572	23,407,382
4.23%, 03/19/40 (Call 09/19/39)	21,597	19,281,873
4.33%, 03/19/50 (Call 09/19/49)	28,825	24,942,532
Hess Corp.		
4.30%, 04/01/27 (Call 01/01/27) ^(a)	13,963	13,434,354
5.60%, 02/15/41 ^(a)	17,762	16,677,603
6.00%, 01/15/40	10,122	9,920,285
Marathon Oil Corp.		
4.40%, 07/15/27 (Call 04/15/27)	13,619	12,986,979
6.60%, 10/01/37 ^(a)	14,278	14,383,420
Marathon Petroleum Corp.		
4.75%, 09/15/44 (Call 03/15/44) ^(a)	2,022	1,679,925
6.50%, 03/01/41 (Call 09/01/40)	19,088	19,478,558
Occidental Petroleum Corp.		
6.13%, 01/01/31 (Call 07/01/30) ^(a)	13,224	13,361,953
6.45%, 09/15/36 ^(a)	16,152	16,528,752
6.60%, 03/15/46 (Call 09/15/45) ^(a)	10,055	10,325,873
6.63%, 09/01/30 (Call 03/01/30) ^(a)	18,309	18,920,828
7.50%, 05/01/31 ^(a)	7,134	7,745,391
8.88%, 07/15/30 (Call 01/15/30)	6,088	6,979,588
Ovintiv Inc., 6.50%, 08/15/34 ^(a)	6,202	6,287,285

Schedule of Investments (unaudited) (continued)

August 31, 2023

iShares® iBoxx \$ Investment Grade Corporate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Oil & Gas (continued)		
Phillips 66		
2.15%, 12/15/30 (Call 09/15/30) ^(a)	\$ 6,267	\$ 5,072,875
3.30%, 03/15/52 (Call 09/15/51) ^(a)	4,234	2,821,771
3.90%, 03/15/28 (Call 12/15/27) ^(a)	8,043	7,614,205
4.65%, 11/15/34 (Call 05/15/34)	6,983	6,545,970
4.88%, 11/15/44 (Call 05/15/44)	10,240	9,231,824
5.88%, 05/01/42 ^(a)	18,756	19,122,342
Phillips 66 Co., 4.95%, 12/01/27 (Call 11/01/27) ^(a)	11,536	11,391,883
Pioneer Natural Resources Co.		
1.90%, 08/15/30 (Call 05/15/30) ^(a)	9,651	7,784,925
2.15%, 01/15/31 (Call 10/15/30) ^(a)	7,812	6,334,242
Shell International Finance BV		
2.38%, 11/07/29 (Call 08/07/29) ^(a)	16,891	14,676,847
2.50%, 09/12/26	2,814	2,620,140
2.75%, 04/06/30 (Call 01/06/30)	16,547	14,588,406
3.00%, 11/26/51 (Call 05/26/51)	12,688	8,474,535
3.13%, 11/07/49 (Call 05/07/49)	14,803	10,284,090
3.25%, 04/06/50 (Call 10/06/49) ^(a)	22,616	16,008,770
3.75%, 09/12/46	13,666	10,688,460
3.88%, 11/13/28 (Call 08/13/28) ^(a)	13,958	13,387,183
4.00%, 05/10/46	23,794	19,472,079
4.13%, 05/11/35 ^(a)	12,304	11,210,483
4.38%, 05/11/45	30,282	26,181,947
4.55%, 08/12/43	14,520	12,991,950
5.50%, 03/25/40	11,391	11,608,886
6.38%, 12/15/38 ^(a)	30,134	33,170,522
Suncor Energy Inc.		
3.75%, 03/04/51 (Call 09/04/50) ^(a)	2,109	1,491,222
4.00%, 11/15/47 (Call 05/15/47)	3,869	2,880,260
6.50%, 06/15/38	17,389	17,777,507
6.80%, 05/15/38 ^(a)	13,633	14,221,704
6.85%, 06/01/39	10,001	10,439,269
TotalEnergies Capital International SA		
2.83%, 01/10/30 (Call 10/10/29) ^(a)	13,754	12,206,012
2.99%, 06/29/41 (Call 12/29/40)	6,779	4,960,013
3.13%, 05/29/50 (Call 11/29/49) ^(a)	22,693	15,691,107
3.39%, 06/29/60 (Call 12/29/59) ^(a)	7,701	5,326,782
3.45%, 02/19/29 (Call 11/19/28) ^(a)	15,135	14,105,236
3.46%, 07/12/49 (Call 01/12/49)	8,546	6,345,380
TotalEnergies Capital SA, 3.88%, 10/11/28	13,729	13,094,923
Valero Energy Corp.		
3.65%, 12/01/51 (Call 06/01/51)	5,286	3,605,639
6.63%, 06/15/37 ^(a)	19,462	20,662,062
7.50%, 04/15/32 ^(a)	9,238	10,353,654
		1,360,889,557
Oil & Gas Services — 0.3%		
Baker Hughes Holdings LLC, 5.13%, 09/15/40 ^(a)	15,642	14,741,196
Baker Hughes Holdings LLC/Baker Hughes Co-Obligor Inc.		
3.34%, 12/15/27 (Call 09/15/27)	16,762	15,556,765
4.08%, 12/15/47 (Call 06/15/47)	4,760	3,779,554
Halliburton Co.		
2.92%, 03/01/30 (Call 12/01/29) ^(a)	9,146	7,977,985
4.75%, 08/01/43 (Call 02/01/43) ^(a)	10,467	9,042,522
4.85%, 11/15/35 (Call 05/15/35)	12,659	11,879,978
5.00%, 11/15/45 (Call 05/15/45) ^(a)	18,200	16,376,282
6.70%, 09/15/38 ^(a)	12,509	13,735,714
7.45%, 09/15/39 ^(a)	13,413	15,639,555

Security	Par (000)	Value
Oil & Gas Services (continued)		
Schlumberger Investment SA, 2.65%, 06/26/30 (Call 03/26/30) ^(a)	\$ 10,174	\$ 8,799,663
		117,529,214
Packaging & Containers — 0.0%		
Amcor Flexibles North America Inc., 2.69%, 05/25/31 (Call 02/25/31) ^(a)	8,233	6,702,822
WRKCo Inc., 4.90%, 03/15/29 (Call 12/15/28) ^(a)	11,302	10,881,380
		17,584,202
Pharmaceuticals — 7.5%		
AbbVie Inc.		
2.95%, 11/21/26 (Call 09/21/26) ^(a)	18,516	17,327,249
3.20%, 11/21/29 (Call 08/21/29)	55,408	49,957,958
4.05%, 11/21/39 (Call 05/21/39)	43,073	36,872,538
4.25%, 11/14/28 (Call 08/14/28)	21,729	21,012,145
4.25%, 11/21/49 (Call 05/21/49) ^(a)	60,086	50,508,490
4.30%, 05/14/36 (Call 11/14/35) ^(a)	7,043	6,430,308
4.40%, 11/06/42	29,610	25,794,879
4.45%, 05/14/46 (Call 11/14/45)	22,910	19,788,831
4.50%, 05/14/35 (Call 11/14/34)	20,405	19,206,312
4.55%, 03/15/35 (Call 09/15/34) ^(a)	14,078	13,324,323
4.70%, 05/14/45 (Call 11/14/44)	30,696	27,522,773
4.75%, 03/15/45 (Call 09/15/44)	10,239	9,175,584
4.85%, 06/15/44 (Call 12/15/43)	12,418	11,347,655
4.88%, 11/14/48 (Call 05/14/48) ^(a)	19,849	18,293,630
Astrazeneca Finance LLC		
1.75%, 05/28/28 (Call 03/28/28)	14,218	12,333,317
2.25%, 05/28/31 (Call 02/28/31) ^(a)	7,547	6,286,694
4.88%, 03/03/28 (Call 02/03/28)	11,931	11,888,917
AstraZeneca PLC		
1.38%, 08/06/30 (Call 05/06/30)	12,772	10,154,191
3.00%, 05/28/51 (Call 11/28/50)	2,658	1,872,752
3.13%, 06/12/27 (Call 03/12/27)	7,543	7,060,573
4.00%, 01/17/29 (Call 10/17/28)	10,828	10,345,798
4.00%, 09/18/42 ^(a)	13,475	11,568,603
4.38%, 11/16/45	7,971	7,086,614
4.38%, 08/17/48 (Call 02/17/48)	2,177	1,943,847
6.45%, 09/15/37	34,821	39,176,623
Becton Dickinson and Co.		
1.96%, 02/11/31 (Call 11/11/30)	10,462	8,414,165
2.82%, 05/20/30 (Call 02/20/30)	8,363	7,234,620
3.70%, 06/06/27 (Call 03/06/27)	20,621	19,554,195
4.67%, 06/06/47 (Call 12/06/46)	14,729	13,040,095
4.69%, 02/13/28 (Call 01/13/28)	11,289	11,083,396
4.69%, 12/15/44 (Call 06/15/44) ^(a)	4,540	4,018,005
Bristol-Myers Squibb Co.		
1.13%, 11/13/27 (Call 09/13/27) ^(a)	11,038	9,577,955
1.45%, 11/13/30 (Call 08/13/30)	11,253	8,919,001
2.35%, 11/13/40 (Call 05/13/40) ^(a)	11,573	7,797,316
2.55%, 11/13/50 (Call 05/13/50)	17,699	10,825,597
2.95%, 03/15/32 (Call 12/15/31) ^(a)	17,369	15,059,524
3.40%, 07/26/29 (Call 04/26/29) ^(a)	24,223	22,397,797
3.55%, 03/15/42 (Call 09/15/41) ^(a)	14,104	11,202,070
3.70%, 03/15/52 (Call 09/15/51) ^(a)	21,561	16,571,720
3.90%, 02/20/28 (Call 11/20/27) ^(a)	13,943	13,377,261
3.90%, 03/15/62 (Call 09/15/61)	9,773	7,398,316
4.13%, 06/15/39 (Call 12/15/38)	21,520	19,009,516
4.25%, 10/26/49 (Call 04/26/49)	38,134	32,181,759
4.35%, 11/15/47 (Call 05/15/47)	13,197	11,373,259
4.55%, 02/20/48 (Call 08/20/47)	14,599	12,928,106

Schedule of Investments (unaudited) (continued)

August 31, 2023

iShares® iBoxx \$ Investment Grade Corporate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Pharmaceuticals (continued)		
Cardinal Health Inc., 3.41%, 06/15/27 (Call 03/15/27)	\$ 11,062	\$ 10,359,431
Cencora Inc.		
2.70%, 03/15/31 (Call 12/15/30)	10,292	8,661,226
3.45%, 12/15/27 (Call 09/15/27) ^(a)	6,293	5,908,629
Cigna Group (The)		
2.38%, 03/15/31 (Call 12/15/30)	14,978	12,326,916
2.40%, 03/15/30 (Call 12/15/29)	17,332	14,597,780
3.20%, 03/15/40 (Call 09/15/39) ^(a)	10,093	7,504,926
3.40%, 03/01/27 (Call 12/01/26)	13,466	12,658,435
3.40%, 03/15/50 (Call 09/15/49)	13,941	9,738,964
3.40%, 03/15/51 (Call 09/15/50) ^(a)	16,907	11,821,253
3.88%, 10/15/47 (Call 04/15/47)	10,658	8,114,145
4.38%, 10/15/28 (Call 07/15/28)	38,036	36,610,704
4.80%, 08/15/38 (Call 02/15/38)	19,460	17,899,843
4.80%, 07/15/46 (Call 01/16/46)	14,324	12,637,514
4.90%, 12/15/48 (Call 06/15/48) ^(a)	30,570	27,274,844
5.40%, 03/15/33 (Call 12/15/32)	8,123	8,149,110
CVS Health Corp.		
1.30%, 08/21/27 (Call 06/21/27)	22,539	19,399,829
1.75%, 08/21/30 (Call 05/21/30)	12,241	9,699,803
1.88%, 02/28/31 (Call 11/28/30) ^(a)	14,360	11,254,630
2.13%, 09/15/31 (Call 06/15/31) ^(a)	11,432	9,004,139
2.70%, 08/21/40 (Call 02/21/40)	13,171	8,821,916
3.25%, 08/15/29 (Call 05/15/29)	18,720	16,737,528
3.63%, 04/01/27 (Call 02/01/27)	8,527	8,075,289
3.75%, 04/01/30 (Call 01/01/30)	14,164	12,866,527
4.13%, 04/01/40 (Call 10/01/39) ^(a)	10,819	8,782,810
4.25%, 04/01/50 (Call 10/01/49)	9,880	7,789,510
4.30%, 03/25/28 (Call 12/25/27)	49,906	47,916,907
4.78%, 03/25/38 (Call 09/25/37)	49,248	44,126,050
5.00%, 01/30/29 (Call 12/30/28)	12,549	12,354,902
5.05%, 03/25/48 (Call 09/25/47)	80,302	70,368,329
5.13%, 02/21/30 (Call 12/21/29)	14,068	13,800,445
5.13%, 07/20/45 (Call 01/20/45)	35,390	31,492,510
5.25%, 01/30/31 (Call 11/30/30) ^(a)	8,358	8,300,787
5.25%, 02/21/33 (Call 11/21/32) ^(a)	20,155	19,715,595
5.30%, 06/01/33 (Call 03/01/33) ^(a)	13,625	13,332,507
5.30%, 12/05/43 (Call 06/05/43)	8,773	8,038,144
5.63%, 02/21/53 (Call 08/21/52)	14,014	13,256,326
5.88%, 06/01/53 (Call 12/01/52)	13,728	13,364,828
6.00%, 06/01/63 (Call 12/01/62)	8,924	8,728,918
Eli Lilly & Co.		
2.25%, 05/15/50 (Call 11/15/49) ^(a)	12,576	7,752,137
2.50%, 09/15/60 (Call 03/15/60)	4,891	2,912,247
3.38%, 03/15/29 (Call 12/15/28)	9,900	9,255,905
3.95%, 03/15/49 (Call 09/15/48)	4,910	4,228,971
4.70%, 02/27/33 (Call 11/27/32)	11,284	11,264,623
4.88%, 02/27/53 (Call 08/27/52) ^(a)	12,529	12,320,241
4.95%, 02/27/63 (Call 08/27/62)	12,168	11,873,286
GlaxoSmithKline Capital Inc.		
3.88%, 05/15/28	17,271	16,649,360
6.38%, 05/15/38 ^(a)	33,145	37,577,020
GlaxoSmithKline Capital PLC, 3.38%, 06/01/29 (Call 03/01/29) ^(a)	9,454	8,793,242
Johnson & Johnson		
0.95%, 09/01/27 (Call 07/01/27) ^(a)	16,171	14,110,483
1.30%, 09/01/30 (Call 06/01/30) ^(a)	16,069	13,043,392
2.10%, 09/01/40 (Call 03/01/40) ^(a)	9,417	6,438,350
2.25%, 09/01/50 (Call 03/01/50) ^(a)	9,115	5,738,768

Security	Par (000)	Value
Pharmaceuticals (continued)		
2.45%, 09/01/60 (Call 03/01/60) ^(a)	\$ 10,563	\$ 6,476,294
2.90%, 01/15/28 (Call 10/15/27) ^(a)	16,489	15,457,468
2.95%, 03/03/27 (Call 12/03/26) ^(a)	10,459	9,908,899
3.40%, 01/15/38 (Call 07/15/37)	7,203	6,107,021
3.50%, 01/15/48 (Call 07/15/47) ^(a)	6,164	5,006,300
3.55%, 03/01/36 (Call 09/01/35)	6,549	5,768,386
3.63%, 03/03/37 (Call 09/03/36)	14,308	12,660,032
3.70%, 03/01/46 (Call 09/01/45)	17,764	14,740,564
3.75%, 03/03/47 (Call 09/03/46)	9,163	7,740,789
4.38%, 12/05/33 (Call 06/05/33)	6,014	5,938,337
5.95%, 08/15/37	10,443	11,539,710
Merck & Co. Inc.		
1.45%, 06/24/30 (Call 03/24/30)	13,695	11,058,514
1.70%, 06/10/27 (Call 05/10/27)	13,440	12,040,106
1.90%, 12/10/28 (Call 10/10/28) ^(a)	8,872	7,708,507
2.15%, 12/10/31 (Call 09/10/31) ^(a)	25,191	20,579,014
2.35%, 06/24/40 (Call 12/24/39)	11,648	8,120,930
2.45%, 06/24/50 (Call 12/24/49)	14,039	8,718,905
2.75%, 12/10/51 (Call 06/10/51) ^(a)	21,308	13,979,375
2.90%, 12/10/61 (Call 06/10/61) ^(a)	14,156	8,857,258
3.40%, 03/07/29 (Call 12/07/28)	16,904	15,747,548
3.70%, 02/10/45 (Call 08/10/44)	19,042	15,516,332
3.90%, 03/07/39 (Call 09/07/38) ^(a)	11,709	10,241,154
4.00%, 03/07/49 (Call 09/07/48)	16,309	13,760,883
4.15%, 05/18/43 ^(a)	16,051	14,109,108
4.30%, 05/17/30 (Call 03/17/30)	7,794	7,530,271
4.50%, 05/17/33 (Call 02/17/33) ^(a)	10,735	10,458,968
4.90%, 05/17/44 (Call 11/17/43)	9,470	9,166,564
5.00%, 05/17/53 (Call 11/17/52)	17,370	16,952,924
5.15%, 05/17/63 (Call 11/17/62)	11,514	11,231,967
Mylan Inc.		
4.55%, 04/15/28 (Call 01/15/28)	7,732	7,283,584
5.20%, 04/15/48 (Call 10/15/47) ^(a)	9,348	7,244,764
Novartis Capital Corp.		
2.00%, 02/14/27 (Call 12/14/26)	9,968	9,107,127
2.20%, 08/14/30 (Call 05/14/30)	15,652	13,330,331
2.75%, 08/14/50 (Call 02/14/50) ^(a)	7,420	5,075,702
3.10%, 05/17/27 (Call 02/17/27)	12,609	11,927,180
4.00%, 11/20/45 (Call 05/20/45)	7,398	6,363,981
4.40%, 05/06/44	16,072	14,827,653
Pfizer Inc.		
1.70%, 05/28/30 (Call 02/28/30)	14,909	12,266,878
1.75%, 08/18/31 (Call 05/18/31)	12,380	9,944,816
2.55%, 05/28/40 (Call 11/28/39)	17,003	12,200,844
2.63%, 04/01/30 (Call 01/01/30)	11,510	10,099,749
2.70%, 05/28/50 (Call 11/28/49) ^(a)	19,140	12,960,586
3.00%, 12/15/26 ^(a)	7,692	7,288,707
3.45%, 03/15/29 (Call 12/15/28)	19,399	18,227,489
3.60%, 09/15/28 (Call 06/15/28) ^(a)	13,373	12,742,315
3.90%, 03/15/39 (Call 09/15/38)	11,968	10,355,643
4.00%, 12/15/36	1,977	1,788,079
4.00%, 03/15/49 (Call 09/15/48) ^(a)	19,227	16,469,666
4.13%, 12/15/46	15,191	13,140,323
4.20%, 09/15/48 (Call 03/15/48) ^(a)	13,305	11,741,890
4.30%, 06/15/43	15,007	13,473,104
4.40%, 05/15/44 ^(a)	16,547	15,037,445
7.20%, 03/15/39	34,205	41,217,644
Pfizer Investment Enterprises Pte Ltd.		
4.45%, 05/19/28 (Call 04/19/28)	39,035	38,284,993
4.65%, 05/19/30 (Call 03/19/30)	764	752,401

Schedule of Investments (unaudited) (continued)

August 31, 2023

iShares® iBoxx \$ Investment Grade Corporate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Pharmaceuticals (continued)		
4.75%, 05/19/33 (Call 02/19/33)	\$ 53,732	\$ 52,848,318
5.11%, 05/19/43 (Call 11/19/42)	10,369	10,097,704
5.30%, 05/19/53 (Call 11/19/52)	100,616	100,302,631
5.34%, 05/19/63 (Call 11/19/62)	9,943	9,780,465
Shire Acquisitions Investments Ireland DAC, 3.20%, 09/23/26 (Call 06/23/26)	3,155	2,963,131
Takeda Pharmaceutical Co. Ltd.		
2.05%, 03/31/30 (Call 12/31/29)	24,426	20,097,559
3.03%, 07/09/40 (Call 01/09/40) ^(a)	11,675	8,477,485
3.18%, 07/09/50 (Call 01/09/50) ^(a)	17,454	11,714,215
3.38%, 07/09/60 (Call 01/09/60) ^(a)	9,935	6,456,012
5.00%, 11/26/28 (Call 08/26/28) ^(a)	18,819	18,655,139
Utah Acquisition Sub Inc., 5.25%, 06/15/46 (Call 12/15/45)	9,321	7,349,713
Viatis Inc.		
2.30%, 06/22/27 (Call 04/22/27)	10,082	8,837,989
2.70%, 06/22/30 (Call 03/22/30) ^(a)	14,972	12,139,492
3.85%, 06/22/40 (Call 12/22/39) ^(a)	14,343	9,986,163
4.00%, 06/22/50 (Call 12/22/49) ^(a)	20,181	13,369,477
Wyeth LLC		
5.95%, 04/01/37	28,176	30,226,520
6.50%, 02/01/34	12,246	13,677,894
Zoetis Inc.		
2.00%, 05/15/30 (Call 02/15/30)	7,913	6,519,089
3.00%, 09/12/27 (Call 06/12/27) ^(a)	6,543	6,089,151
4.70%, 02/01/43 (Call 08/01/42)	7,998	7,219,367
5.60%, 11/16/32 (Call 08/16/32) ^(a)	8,161	8,413,140
		2,507,189,927
Pipelines — 3.7%		
Cheniere Corpus Christi Holdings LLC		
3.70%, 11/15/29 (Call 05/18/29) ^(a)	13,668	12,445,190
5.13%, 06/30/27 (Call 01/01/27)	18,584	18,388,829
Cheniere Energy Inc., 4.63%, 10/15/28 (Call 10/15/23)	17,270	16,257,978
Cheniere Energy Partners LP		
3.25%, 01/31/32 (Call 01/31/27) ^(a)	11,145	9,174,118
4.00%, 03/01/31 (Call 03/01/26)	13,537	11,958,893
4.50%, 10/01/29 (Call 10/01/24)	12,564	11,604,110
5.95%, 06/30/33 (Call 12/30/32) ^{(a)(c)}	13,551	13,538,480
Enbridge Inc.		
2.50%, 08/01/33 (Call 05/01/33) ^(a)	9,842	7,642,707
3.13%, 11/15/29 (Call 08/15/29) ^(a)	9,805	8,666,635
3.40%, 08/01/51 (Call 02/01/51) ^(a)	9,579	6,414,457
4.25%, 12/01/26 (Call 09/01/26)	5,796	5,588,307
5.50%, 12/01/46 (Call 06/01/46) ^(a)	2,365	2,193,524
5.70%, 03/08/33 (Call 12/08/32) ^(a)	22,195	22,200,666
Energy Transfer LP		
3.75%, 05/15/30 (Call 02/15/30)	14,028	12,541,164
4.00%, 10/01/27 (Call 07/01/27)	9,128	8,575,491
4.95%, 05/15/28 (Call 02/15/28)	8,457	8,218,985
4.95%, 06/15/28 (Call 03/15/28)	10,235	9,915,444
5.00%, 05/15/50 (Call 11/15/49) ^(a)	21,915	18,009,863
5.15%, 03/15/45 (Call 09/15/44)	11,229	9,419,440
5.25%, 04/15/29 (Call 01/15/29)	13,302	12,990,768
5.30%, 04/15/47 (Call 10/15/46)	9,335	7,925,433
5.35%, 05/15/45 (Call 11/15/44)	9,087	7,766,292
5.40%, 10/01/47 (Call 04/01/47)	15,538	13,354,445
5.50%, 06/01/27 (Call 03/01/27)	11,726	11,661,479
5.55%, 02/15/28 (Call 01/15/28) ^(a)	11,541	11,501,156
5.75%, 02/15/33 (Call 11/15/32) ^(a)	15,700	15,614,583

Security	Par (000)	Value
Pipelines (continued)		
6.00%, 06/15/48 (Call 12/15/47)	\$ 10,723	\$ 9,896,967
6.13%, 12/15/45 (Call 06/15/45)	10,705	10,037,015
6.25%, 04/15/49 (Call 10/15/48) ^(a)	17,676	16,875,928
6.50%, 02/01/42 (Call 08/01/41) ^(a)	10,311	10,253,734
Enterprise Products Operating LLC		
2.80%, 01/31/30 (Call 10/31/29)	10,677	9,262,815
3.13%, 07/31/29 (Call 04/30/29)	12,304	11,034,267
3.20%, 02/15/52 (Call 08/15/51) ^(a)	10,468	7,043,778
3.30%, 02/15/53 (Call 08/15/52) ^(a)	12,967	8,843,564
3.70%, 01/31/51 (Call 07/31/50)	10,926	7,998,229
3.95%, 01/31/60 (Call 07/31/59)	11,390	8,407,232
4.15%, 10/16/28 (Call 07/16/28)	10,577	10,107,132
4.20%, 01/31/50 (Call 07/31/49)	13,812	11,019,205
4.25%, 02/15/48 (Call 08/15/47)	14,091	11,475,913
4.45%, 02/15/43 (Call 08/15/42)	12,997	11,013,027
4.80%, 02/01/49 (Call 08/01/48)	13,637	11,938,707
4.85%, 08/15/42 (Call 02/15/42)	9,019	8,087,453
4.85%, 03/15/44 (Call 09/15/43)	15,519	13,838,095
4.90%, 05/15/46 (Call 11/15/45) ^(a)	10,244	9,094,675
5.10%, 02/15/45 (Call 08/15/44)	12,251	11,256,793
5.35%, 01/31/33 (Call 10/31/32) ^(a)	8,703	8,731,051
5.95%, 02/01/41 ^(a)	9,363	9,525,476
Kinder Morgan Energy Partners LP		
5.50%, 03/01/44 (Call 09/01/43)	7,682	6,850,774
6.95%, 01/15/38 ^(a)	17,038	18,227,879
Kinder Morgan Inc.		
2.00%, 02/15/31 (Call 11/15/30) ^(a)	3,640	2,861,079
3.60%, 02/15/51 (Call 08/15/50)	11,201	7,523,242
4.30%, 03/01/28 (Call 12/01/27)	15,896	15,144,569
4.80%, 02/01/33 (Call 11/01/32) ^(a)	6,790	6,324,391
5.05%, 02/15/46 (Call 08/15/45)	8,605	7,238,617
5.20%, 06/01/33 (Call 03/01/33) ^(a)	13,430	12,867,400
5.20%, 03/01/48 (Call 09/01/47)	6,976	6,009,303
5.30%, 12/01/34 (Call 06/01/34)	2,071	1,970,388
5.45%, 08/01/52 (Call 02/01/52) ^(a)	8,445	7,533,192
5.55%, 06/01/45 (Call 12/01/44) ^(a)	19,710	17,882,043
7.75%, 01/15/32	14,395	16,057,687
Magellan Midstream Partners LP, 3.95%, 03/01/50 (Call 09/01/49)	6,386	4,501,753
MPLX LP		
2.65%, 08/15/30 (Call 05/15/30)	14,980	12,427,197
4.00%, 03/15/28 (Call 12/15/27) ^(a)	14,153	13,291,555
4.13%, 03/01/27 (Call 12/01/26)	13,845	13,272,113
4.50%, 04/15/38 (Call 10/15/37)	14,818	12,518,015
4.70%, 04/15/48 (Call 10/15/47)	15,829	12,692,447
4.80%, 02/15/29 (Call 11/15/28)	7,187	6,933,607
4.95%, 09/01/32 (Call 06/01/32)	11,615	10,968,125
4.95%, 03/14/52 (Call 09/14/51)	15,432	12,710,723
5.00%, 03/01/33 (Call 12/01/32)	10,804	10,200,641
5.20%, 03/01/47 (Call 09/01/46)	10,117	8,698,000
5.50%, 02/15/49 (Call 08/15/48)	15,856	14,113,730
ONEOK Inc.		
3.10%, 03/15/30 (Call 12/15/29)	5,200	4,462,863
3.40%, 09/01/29 (Call 06/01/29)	4,412	3,899,729
4.55%, 07/15/28 (Call 04/15/28)	5,830	5,559,022
5.20%, 07/15/48 (Call 01/15/48)	6,871	5,874,670
5.55%, 11/01/26 (Call 10/01/26)	10,475	10,474,988
5.65%, 11/01/28 (Call 10/01/28)	10,475	10,486,845
6.05%, 09/01/33 (Call 06/01/33)	10,525	10,590,845
6.10%, 11/15/32 (Call 08/15/32)	5,958	6,058,687

Schedule of Investments (unaudited) (continued)

August 31, 2023

iShares® iBoxx \$ Investment Grade Corporate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Pipelines (continued)		
6.63%, 09/01/53 (Call 03/01/53) ^(a)	\$ 15,115	\$ 15,251,667
Plains All American Pipeline LP/PAA Finance Corp.		
3.55%, 12/15/29 (Call 09/15/29) ^(a)	10,404	9,157,759
3.80%, 09/15/30 (Call 06/15/30)	7,038	6,231,725
4.50%, 12/15/26 (Call 09/15/26)	6,255	6,049,988
Sabine Pass Liquefaction LLC		
4.20%, 03/15/28 (Call 09/15/27)	15,690	14,845,674
4.50%, 05/15/30 (Call 11/15/29) ^(a)	19,941	18,760,240
5.00%, 03/15/27 (Call 09/15/26)	16,796	16,511,647
Targa Resources Corp.		
4.00%, 01/15/32 (Call 07/15/26)	11,291	9,772,567
4.20%, 02/01/33 (Call 11/01/32) ^(a)	9,243	8,157,552
4.88%, 02/01/31 (Call 02/01/26)	10,335	9,512,185
4.95%, 04/15/52 (Call 10/15/51)	6,250	5,070,187
5.20%, 07/01/27 (Call 06/01/27) ^(a)	7,922	7,848,405
5.50%, 03/01/30 (Call 03/01/25)	8,693	8,349,762
6.13%, 03/01/34 (Call 12/15/32) ^(a)	10,239	10,416,730
6.50%, 07/15/27 (Call 10/02/23)	12,593	12,665,410
6.50%, 02/15/53 (Call 08/15/52)	6,234	6,225,759
TransCanada PipeLines Ltd.		
2.50%, 10/12/31 (Call 07/12/31) ^(a)	10,845	8,636,620
4.10%, 04/15/30 (Call 01/15/30)	12,698	11,634,885
4.25%, 05/15/28 (Call 02/15/28) ^(a)	18,679	17,796,356
4.63%, 03/01/34 (Call 12/01/33)	8,262	7,472,701
4.88%, 05/15/48 (Call 11/15/47)	3,891	3,303,579
5.10%, 03/15/49 (Call 09/15/48) ^(a)	5,777	5,065,504
6.10%, 06/01/40 ^(a)	12,745	12,614,085
6.20%, 10/15/37	18,621	18,823,576
7.63%, 01/15/39 ^(a)	17,342	19,682,379
Western Midstream Operating LP		
4.05%, 02/01/30 (Call 11/01/29) ^(a)	13,577	12,128,507
5.25%, 02/01/50 (Call 08/01/49)	11,126	9,034,312
6.15%, 04/01/33 (Call 01/01/33) ^(a)	6,781	6,761,391
Williams Companies Inc. (The)		
2.60%, 03/15/31 (Call 12/15/30)	17,478	14,354,926
3.50%, 11/15/30 (Call 08/15/30) ^(a)	12,496	11,073,617
3.75%, 06/15/27 (Call 03/15/27) ^(a)	18,877	17,775,765
4.65%, 08/15/32 (Call 05/15/32) ^(a)	9,599	9,020,843
4.85%, 03/01/48 (Call 09/01/47) ^(a)	4,727	4,030,531
5.10%, 09/15/45 (Call 03/15/45)	6,342	5,569,538
5.30%, 08/15/28 (Call 07/15/28)	570	567,305
5.30%, 08/15/52 (Call 02/15/52) ^(a)	8,842	7,958,034
5.65%, 03/15/33 (Call 12/15/32) ^(a)	8,023	8,071,014
6.30%, 04/15/40 ^(a)	15,018	15,361,029
		1,217,099,366
Real Estate — 0.0%		
CBRE Services Inc., 5.95%, 08/15/34 (Call 05/15/34)	7,908	7,826,066
Real Estate Investment Trusts — 1.9%		
Alexandria Real Estate Equities Inc.		
1.88%, 02/01/33 (Call 11/01/32)	8,504	6,279,177
2.00%, 05/18/32 (Call 02/18/32) ^(a)	15,806	11,992,829
2.95%, 03/15/34 (Call 12/15/33) ^(a)	13,668	10,811,708
3.00%, 05/18/51 (Call 11/18/50) ^(a)	4,192	2,520,918
3.38%, 08/15/31 (Call 05/15/31)	2,912	2,510,347
3.55%, 03/15/52 (Call 09/15/51)	11,485	7,818,181
American Tower Corp.		
1.88%, 10/15/30 (Call 07/15/30)	5,368	4,183,744
2.10%, 06/15/30 (Call 03/15/30)	5,894	4,708,678

Security	Par (000)	Value
Real Estate Investment Trusts (continued)		
2.75%, 01/15/27 (Call 11/15/26) ^(a)	\$ 9,066	\$ 8,282,914
2.90%, 01/15/30 (Call 10/15/29)	6,312	5,383,528
2.95%, 01/15/51 (Call 07/15/50) ^(a)	8,694	5,262,727
3.10%, 06/15/50 (Call 12/15/49) ^(a)	6,531	4,080,903
3.38%, 10/15/26 (Call 07/15/26) ^(a)	5,705	5,341,726
3.55%, 07/15/27 (Call 04/15/27)	11,351	10,530,429
3.80%, 08/15/29 (Call 05/15/29) ^(a)	18,447	16,774,872
5.55%, 07/15/33 (Call 04/15/33)	9,192	9,091,886
5.65%, 03/15/33 (Call 12/15/32) ^(a)	8,228	8,195,591
Boston Properties LP		
2.45%, 10/01/33 (Call 07/01/33) ^(a)	14,237	10,064,150
2.55%, 04/01/32 (Call 01/01/32) ^(a)	11,628	8,714,269
2.75%, 10/01/26 (Call 07/01/26)	5,331	4,808,620
3.25%, 01/30/31 (Call 10/30/30)	11,834	9,649,050
3.40%, 06/21/29 (Call 03/21/29)	14,813	12,671,698
4.50%, 12/01/28 (Call 09/01/28)	14,469	13,370,739
6.50%, 01/15/34 (Call 10/15/33) ^(a)	6,491	6,476,606
6.75%, 12/01/27 (Call 11/01/27)	6,834	6,986,024
Brixmor Operating Partnership LP		
4.05%, 07/01/30 (Call 04/01/30) ^(a)	7,609	6,884,562
4.13%, 05/15/29 (Call 02/15/29)	8,048	7,322,576
Crown Castle Inc.		
2.90%, 04/01/41 (Call 10/01/40) ^(a)	1,935	1,303,820
3.25%, 01/15/31 (Call 07/15/30) ^(a)	8,839	5,733,441
5.00%, 01/11/28 (Call 12/11/27) ^(a)	15,473	15,186,759
5.10%, 05/01/33	7,494	7,203,596
Crown Castle International Corp.		
2.10%, 04/01/31 (Call 01/01/31) ^(a)	9,263	7,287,311
2.25%, 01/15/31 (Call 10/15/30) ^(a)	10,990	8,825,512
2.50%, 07/15/31 (Call 04/15/31) ^(a)	7,534	6,070,602
2.90%, 03/15/27 (Call 02/15/27)	14,720	13,515,651
3.30%, 07/01/30 (Call 04/01/30) ^(a)	6,630	5,770,659
3.65%, 09/01/27 (Call 06/01/27)	17,535	16,349,476
3.80%, 02/15/28 (Call 11/15/27)	15,537	14,444,095
Digital Realty Trust LP		
3.60%, 07/01/29 (Call 04/01/29) ^(a)	8,331	7,515,168
3.70%, 08/15/27 (Call 05/15/27)	10,304	9,594,687
5.55%, 01/15/28 (Call 12/15/27) ^(a)	9,822	9,793,855
Equinix Inc.		
2.15%, 07/15/30 (Call 04/15/30)	6,399	5,166,256
2.50%, 05/15/31 (Call 02/15/31)	15,370	12,453,017
3.20%, 11/18/29 (Call 08/18/29) ^(a)	15,832	13,884,833
3.90%, 04/15/32 (Call 01/15/32)	16,043	14,285,998
ERP Operating LP, 4.50%, 07/01/44 (Call 01/01/44) ^(a)	6,156	5,214,533
GLP Capital LP/GLP Financing II Inc.		
3.25%, 01/15/32 (Call 10/15/31)	4,322	3,483,414
5.30%, 01/15/29 (Call 10/15/28)	9,589	9,073,570
Healthcare Realty Holdings LP, 2.00%, 03/15/31 (Call 12/15/30) ^(a)	9,970	7,680,127
Healthpeak Properties Inc., 3.00%, 01/15/30 (Call 10/15/29) ^(a)	7,225	6,255,294
Healthpeak Properties Interim Inc., 5.25%, 12/15/32 (Call 09/15/32) ^(a)	8,151	7,873,767
Prologis LP		
1.25%, 10/15/30 (Call 07/15/30) ^(a)	14,716	11,299,916
2.25%, 04/15/30 (Call 01/15/30)	10,517	8,835,649
4.75%, 06/15/33 (Call 03/15/33) ^(a)	2,493	2,390,063
4.88%, 06/15/28 (Call 05/15/28)	7,580	7,499,881
5.13%, 01/15/34 (Call 10/15/33) ^(a)	7,166	7,057,907

Schedule of Investments (unaudited) (continued)

August 31, 2023

iShares® iBoxx \$ Investment Grade Corporate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Real Estate Investment Trusts (continued)		
5.25%, 06/15/53 (Call 12/15/52)	\$ 9,613	\$ 9,164,970
Realty Income Corp.		
3.25%, 01/15/31 (Call 10/15/30)	10,625	9,193,474
5.63%, 10/13/32 (Call 07/13/32) ^(a)	7,969	7,970,948
Simon Property Group LP		
1.75%, 02/01/28 (Call 11/01/27) ^(a)	8,332	7,149,484
2.45%, 09/13/29 (Call 06/13/29) ^(a)	12,913	10,936,829
2.65%, 07/15/30 (Call 04/15/30) ^(a)	7,359	6,195,777
3.25%, 11/30/26 (Call 08/30/26) ^(a)	6,340	5,950,564
3.25%, 09/13/49 (Call 03/13/49) ^(a)	12,009	7,846,505
3.38%, 06/15/27 (Call 03/15/27)	6,022	5,610,738
3.38%, 12/01/27 (Call 09/01/27) ^(a)	8,141	7,533,147
3.80%, 07/15/50 (Call 01/15/50) ^(a)	7,228	5,210,204
Ventas Realty LP, 4.40%, 01/15/29 (Call 10/15/28) ^(a)	7,494	7,038,850
VICI Properties LP		
4.75%, 02/15/28 (Call 01/15/28)	7,610	7,248,411
4.95%, 02/15/30 (Call 12/15/29) ^(a)	12,041	11,328,742
5.13%, 05/15/32 (Call 02/15/32) ^(a)	13,857	12,867,339
5.63%, 05/15/52 (Call 11/15/51)	5,198	4,577,249
Welltower OP LLC		
2.80%, 06/01/31 (Call 03/01/31)	8,655	7,132,530
3.10%, 01/15/30 (Call 10/15/29)	7,439	6,459,499
4.25%, 04/15/28 (Call 01/15/28) ^(a)	8,992	8,509,797
Weyerhaeuser Co.		
4.00%, 11/15/29 (Call 08/15/29)	9,435	8,663,511
4.00%, 04/15/30 (Call 01/15/30) ^(a)	8,859	8,101,403
		626,457,280
Retail — 3.2%		
AutoZone Inc.		
4.00%, 04/15/30 (Call 01/15/30) ^(a)	11,139	10,312,249
4.75%, 08/01/32 (Call 05/01/32) ^(a)	4,952	4,739,665
Costco Wholesale Corp.		
1.38%, 06/20/27 (Call 04/20/27)	10,267	9,079,987
1.60%, 04/20/30 (Call 01/20/30)	21,396	17,646,028
1.75%, 04/20/32 (Call 01/20/32) ^(a)	6,010	4,769,844
3.00%, 05/18/27 (Call 02/18/27) ^(a)	8,376	7,916,054
Dollar General Corp.		
3.50%, 04/03/30 (Call 01/03/30) ^(a)	13,065	11,607,470
5.45%, 07/05/33 (Call 04/05/33) ^(a)	10,707	10,405,590
Dollar Tree Inc.		
2.65%, 12/01/31 (Call 09/01/31)	4,707	3,797,487
4.20%, 05/15/28 (Call 02/15/28)	8,787	8,351,077
Home Depot Inc. (The)		
1.38%, 03/15/31 (Call 12/15/30)	10,959	8,575,804
1.50%, 09/15/28 (Call 07/15/28)	12,490	10,683,327
1.88%, 09/15/31 (Call 06/15/31) ^(a)	9,266	7,453,196
2.13%, 09/15/26 (Call 06/15/26) ^(a)	2,761	2,542,794
2.38%, 03/15/51 (Call 09/15/50)	12,839	7,624,820
2.50%, 04/15/27 (Call 02/15/27) ^(a)	6,982	6,455,274
2.70%, 04/15/30 (Call 01/15/30) ^(a)	15,261	13,407,759
2.75%, 09/15/51 (Call 03/15/51) ^(a)	12,716	8,184,110
2.80%, 09/14/27 (Call 06/14/27) ^(a)	10,566	9,823,581
2.88%, 04/15/27 (Call 03/15/27) ^(a)	7,976	7,497,350
2.95%, 06/15/29 (Call 03/15/29) ^(a)	18,478	16,782,520
3.13%, 12/15/49 (Call 06/15/49) ^(a)	15,533	10,855,088
3.25%, 04/15/32 (Call 01/15/32) ^(a)	11,159	9,897,621
3.30%, 04/15/40 (Call 10/15/39)	14,724	11,588,175
3.35%, 04/15/50 (Call 10/15/49)	16,732	12,210,652
3.50%, 09/15/56 (Call 03/15/56) ^(a)	2,132	1,558,577

Security	Par (000)	Value
Retail (continued)		
3.63%, 04/15/52 (Call 10/15/51) ^(a)	\$ 16,043	\$ 12,148,940
3.90%, 12/06/28 (Call 09/06/28) ^(a)	11,762	11,309,168
3.90%, 06/15/47 (Call 12/15/46)	13,922	11,316,984
4.20%, 04/01/43 (Call 10/01/42) ^(a)	12,846	11,191,911
4.25%, 04/01/46 (Call 10/01/45)	17,222	14,741,169
4.40%, 03/15/45 (Call 09/15/44) ^(a)	12,255	10,725,523
4.50%, 09/15/32 (Call 06/15/32) ^(a)	11,578	11,301,129
4.50%, 12/06/48 (Call 06/06/48)	16,660	14,848,237
4.88%, 02/15/44 (Call 08/15/43)	11,937	11,248,454
4.95%, 09/15/52 (Call 03/15/52) ^(a)	11,062	10,535,855
5.88%, 12/16/36 ^(a)	31,728	34,019,368
5.95%, 04/01/41 (Call 10/01/40)	11,676	12,457,154
Lowe's Companies Inc.		
1.30%, 04/15/28 (Call 02/15/28) ^(a)	12,780	10,812,280
1.70%, 09/15/28 (Call 07/15/28) ^(a)	12,626	10,750,353
1.70%, 10/15/30 (Call 07/15/30) ^(a)	16,062	12,758,813
2.63%, 04/01/31 (Call 01/01/31) ^(a)	13,270	11,122,690
2.80%, 09/15/41 (Call 03/15/41)	13,857	9,508,593
3.00%, 10/15/50 (Call 04/15/50) ^(a)	20,193	12,808,719
3.10%, 05/03/27 (Call 02/03/27) ^(a)	17,043	15,872,930
3.35%, 04/01/27 (Call 03/01/27) ^(a)	9,213	8,674,323
3.65%, 04/05/29 (Call 01/05/29) ^(a)	14,551	13,504,585
3.70%, 04/15/46 (Call 10/15/45)	15,139	11,294,029
3.75%, 04/01/32 (Call 01/01/32) ^(a)	13,411	12,039,166
4.05%, 05/03/47 (Call 11/03/46)	16,923	13,226,540
4.25%, 04/01/52 (Call 10/01/51)	17,811	14,061,667
4.45%, 04/01/62 (Call 10/01/61)	10,842	8,453,898
4.50%, 04/15/30 (Call 01/15/30) ^(a)	13,867	13,341,915
5.00%, 04/15/33 (Call 01/15/33) ^(a)	13,181	12,879,423
5.15%, 07/01/33 (Call 04/01/33) ^(a)	8,904	8,798,786
5.63%, 04/15/53 (Call 10/15/52) ^(a)	16,623	16,120,563
5.80%, 09/15/62 (Call 03/15/62)	6,126	5,928,577
McDonald's Corp.		
2.13%, 03/01/30 (Call 12/01/29)	10,955	9,237,449
2.63%, 09/01/29 (Call 06/01/29) ^(a)	11,422	10,114,748
3.50%, 03/01/27 (Call 12/01/26) ^(a)	6,302	5,996,847
3.50%, 07/01/27 (Call 05/01/27) ^(a)	9,096	8,634,469
3.60%, 07/01/30 (Call 04/01/30)	10,029	9,227,087
3.63%, 09/01/49 (Call 03/01/49)	21,277	15,984,785
3.80%, 04/01/28 (Call 01/01/28) ^(a)	9,008	8,605,324
4.20%, 04/01/50 (Call 10/01/49)	7,577	6,281,582
4.45%, 03/01/47 (Call 09/01/46)	10,930	9,458,343
4.45%, 09/01/48 (Call 03/01/48)	8,012	6,942,687
4.60%, 09/09/32 (Call 06/09/32) ^(a)	3,266	3,186,566
4.70%, 12/09/35 (Call 06/09/35)	1,630	1,555,102
4.88%, 12/09/45 (Call 06/09/45)	18,539	17,106,386
5.15%, 09/09/52 (Call 03/09/52) ^(a)	7,790	7,460,695
5.45%, 08/14/53 (Call 02/14/53)	7,850	7,838,497
6.30%, 10/15/37	11,800	12,786,777
6.30%, 03/01/38	10,444	11,323,330
O'Reilly Automotive Inc.		
3.60%, 09/01/27 (Call 06/01/27) ^(a)	2,146	2,033,385
4.70%, 06/15/32 (Call 03/15/32) ^(a)	8,459	8,067,739
Starbucks Corp.		
2.25%, 03/12/30 (Call 12/12/29) ^(a)	9,095	7,660,890
2.55%, 11/15/30 (Call 08/15/30) ^(a)	11,401	9,669,239
3.00%, 02/14/32 (Call 11/14/31) ^(a)	6,935	5,951,402
3.50%, 11/15/50 (Call 05/15/50)	13,722	9,938,368
3.55%, 08/15/29 (Call 05/15/29) ^(a)	11,121	10,308,035
4.00%, 11/15/28 (Call 08/15/28) ^(a)	10,239	9,807,212

Schedule of Investments (unaudited) (continued)

August 31, 2023

iShares® iBoxx \$ Investment Grade Corporate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Retail (continued)		
4.45%, 08/15/49 (Call 02/15/49) ^(a)	\$ 10,150	\$ 8,619,510
4.50%, 11/15/48 (Call 05/15/48)	9,012	7,691,308
Target Corp.		
1.95%, 01/15/27 (Call 12/15/26) ^(a)	3,918	3,576,076
2.35%, 02/15/30 (Call 11/15/29) ^(a)	9,604	8,266,551
2.95%, 01/15/52 (Call 07/15/51)	6,691	4,452,552
3.38%, 04/15/29 (Call 01/15/29) ^(a)	12,529	11,730,017
4.00%, 07/01/42 ^(a)	14,707	12,777,562
4.50%, 09/15/32 (Call 06/15/32) ^(a)	8,434	8,138,088
4.80%, 01/15/53 (Call 07/15/52) ^(a)	10,100	9,265,587
TJX Companies Inc. (The), 2.25%, 09/15/26 (Call 06/15/26)	2,417	2,229,775
Walgreens Boots Alliance Inc.		
4.10%, 04/15/50 (Call 10/15/49)	2,341	1,599,442
4.80%, 11/18/44 (Call 05/18/44) ^(a)	5,533	4,323,497
Walmart Inc.		
2.50%, 09/22/41 (Call 03/22/41)	11,713	8,346,288
2.65%, 09/22/51 (Call 03/22/51) ^(a)	17,766	11,970,354
3.70%, 06/26/28 (Call 03/26/28) ^(a)	15,436	14,879,674
3.90%, 04/15/28 (Call 03/15/28) ^(a)	9,427	9,133,900
4.05%, 06/29/48 (Call 12/29/47)	17,153	15,082,918
4.10%, 04/15/33	11,350	10,794,354
4.15%, 09/09/32 (Call 06/09/32) ^(a)	5,191	5,030,280
4.50%, 09/09/52 (Call 03/09/52)	10,347	9,623,463
4.50%, 04/15/53	18,120	16,822,059
5.25%, 09/01/35	17,955	18,761,759
6.20%, 04/15/38 ^(a)	9,509	10,706,963
6.50%, 08/15/37	7,233	8,329,775
		1,058,896,537
Semiconductors — 3.5%		
Analog Devices Inc.		
1.70%, 10/01/28 (Call 08/01/28)	11,005	9,439,947
2.10%, 10/01/31 (Call 07/01/31)	10,539	8,609,093
2.80%, 10/01/41 (Call 04/01/41)	1,710	1,217,865
2.95%, 10/01/51 (Call 04/01/51)	6,050	4,064,515
3.50%, 12/05/26 (Call 09/05/26) ^(a)	2,210	2,116,321
Applied Materials Inc.		
1.75%, 06/01/30 (Call 03/01/30)	11,520	9,489,201
2.75%, 06/01/50 (Call 12/01/49) ^(a)	1,767	1,197,763
3.30%, 04/01/27 (Call 01/01/27)	7,014	6,659,214
4.35%, 04/01/47 (Call 10/01/46)	2,473	2,222,461
Broadcom Corp./Broadcom Cayman Finance Ltd.		
3.50%, 01/15/28 (Call 10/15/27)	11,850	10,936,611
3.88%, 01/15/27 (Call 10/15/26)	13,642	12,957,573
Broadcom Inc.		
1.95%, 02/15/28 (Call 12/15/27) ^{(a)(c)}	9,659	8,382,934
2.45%, 02/15/31 (Call 11/15/30) ^(c)	31,028	25,025,633
2.60%, 02/15/33 (Call 11/15/32) ^(c)	20,894	16,147,633
3.14%, 11/15/35 (Call 08/15/35) ^(c)	34,042	25,978,727
3.19%, 11/15/36 (Call 08/15/36) ^(c)	29,660	22,321,861
3.42%, 04/15/33 (Call 01/15/33) ^(c)	25,162	20,790,455
3.46%, 09/15/26 (Call 07/15/26)	1,118	1,058,980
3.47%, 04/15/34 (Call 01/15/34) ^(c)	35,444	28,934,064
3.50%, 02/15/41 (Call 08/15/40) ^(c)	27,594	20,210,351
3.75%, 02/15/51 (Call 08/15/50) ^{(a)(c)}	15,802	11,291,287
4.00%, 04/15/29 (Call 02/15/29) ^{(a)(c)}	9,773	9,018,758
4.11%, 09/15/28 (Call 06/15/28) ^(a)	12,188	11,473,795
4.15%, 11/15/30 (Call 08/15/30)	22,181	20,269,406
4.15%, 04/15/32 (Call 01/15/32) ^(c)	12,542	11,237,413
4.30%, 11/15/32 (Call 08/15/32) ^(a)	23,441	21,177,797

Security	Par (000)	Value
Semiconductors (continued)		
4.75%, 04/15/29 (Call 01/15/29)	\$ 16,707	\$ 16,116,884
4.93%, 05/15/37 (Call 02/15/37) ^(c)	26,911	24,226,717
Intel Corp.		
1.60%, 08/12/28 (Call 06/12/28)	12,614	10,838,413
2.00%, 08/12/31 (Call 05/12/31)	11,363	9,182,373
2.45%, 11/15/29 (Call 08/15/29)	19,638	17,051,389
2.80%, 08/12/41 (Call 02/12/41) ^(a)	8,555	5,931,139
3.05%, 08/12/51 (Call 02/12/51)	13,967	9,022,146
3.10%, 02/15/60 (Call 08/15/59)	11,180	6,930,279
3.15%, 05/11/27 (Call 02/11/27) ^(a)	12,716	11,909,540
3.20%, 08/12/61 (Call 02/12/61) ^(a)	9,021	5,640,895
3.25%, 11/15/49 (Call 05/15/49)	22,057	14,991,801
3.73%, 12/08/47 (Call 06/08/47)	20,770	15,704,155
3.75%, 03/25/27 (Call 01/25/27)	12,712	12,198,166
3.75%, 08/05/27 (Call 07/05/27)	12,362	11,823,011
3.90%, 03/25/30 (Call 12/25/29)	16,180	15,134,054
4.00%, 08/05/29 (Call 06/05/29)	8,846	8,425,977
4.00%, 12/15/32 ^(a)	8,611	7,968,538
4.10%, 05/19/46 (Call 11/19/45) ^(a)	13,995	11,394,450
4.10%, 05/11/47 (Call 11/11/46) ^(a)	11,209	9,136,759
4.15%, 08/05/32 (Call 05/05/32) ^(a)	13,235	12,434,529
4.60%, 03/25/40 (Call 09/25/39) ^(a)	9,345	8,479,135
4.75%, 03/25/50 (Call 09/25/49)	24,120	21,153,006
4.80%, 10/01/41 ^(a)	10,279	9,382,485
4.88%, 02/10/28 (Call 01/10/28)	17,783	17,675,038
4.90%, 07/29/45 (Call 01/29/45) ^(a)	8,442	8,157,957
4.90%, 08/05/52 (Call 02/05/52)	18,792	16,930,374
4.95%, 03/25/60 (Call 09/25/59) ^(a)	8,404	7,541,321
5.05%, 08/05/62 (Call 02/05/62)	8,469	7,516,780
5.13%, 02/10/30 (Call 12/10/29)	13,400	13,438,017
5.20%, 02/10/33 (Call 11/10/32) ^(a)	19,773	19,766,311
5.63%, 02/10/43 (Call 08/10/42)	10,815	10,754,198
5.70%, 02/10/53 (Call 08/10/52) ^(a)	20,466	20,246,140
5.90%, 02/10/63 (Call 08/10/62) ^(a)	13,214	13,234,302
KLA Corp.		
3.30%, 03/01/50 (Call 08/28/49)	6,436	4,619,281
4.10%, 03/15/29 (Call 12/15/28) ^(a)	11,506	11,039,963
4.65%, 07/15/32 (Call 04/15/32) ^(a)	11,171	10,965,002
4.95%, 07/15/52 (Call 01/15/52)	13,432	12,679,498
5.25%, 07/15/62 (Call 01/15/62) ^(a)	7,514	7,281,393
Lam Research Corp.		
1.90%, 06/15/30 (Call 03/15/30)	6,583	5,443,206
2.88%, 06/15/50 (Call 12/15/49) ^(a)	3,074	2,046,597
4.00%, 03/15/29 (Call 12/15/28)	15,167	14,553,084
4.88%, 03/15/49 (Call 09/15/48) ^(a)	2,058	1,923,946
Marvell Technology Inc.		
2.45%, 04/15/28 (Call 02/15/28) ^(a)	2,071	1,818,440
2.95%, 04/15/31 (Call 01/15/31)	8,911	7,440,764
Micron Technology Inc.		
2.70%, 04/15/32 (Call 01/15/32)	18,794	14,819,464
4.19%, 02/15/27 (Call 12/15/26)	2,745	2,617,711
4.66%, 02/15/30 (Call 11/15/29) ^(a)	10,325	9,675,553
5.88%, 02/09/33 (Call 11/09/32)	2,384	2,356,798
5.88%, 09/15/33	3,513	3,444,801
6.75%, 11/01/29 (Call 09/01/29)	16,439	17,115,728
NVIDIA Corp.		
1.55%, 06/15/28 (Call 04/15/28)	17,733	15,388,607
2.00%, 06/15/31 (Call 03/15/31) ^(a)	13,760	11,394,173
2.85%, 04/01/30 (Call 01/01/30) ^(a)	18,186	16,324,739
3.20%, 09/16/26 (Call 06/16/26) ^(a)	2,599	2,480,309

Schedule of Investments (unaudited) (continued)

August 31, 2023

iShares® iBoxx \$ Investment Grade Corporate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Semiconductors (continued)		
3.50%, 04/01/40 (Call 10/01/39)	\$ 6,526	\$ 5,416,073
3.50%, 04/01/50 (Call 10/01/49)	13,453	10,588,338
NXP BV/NXP Funding LLC/NXP USA Inc.		
2.50%, 05/11/31 (Call 02/11/31) ^(a)	14,311	11,580,113
2.65%, 02/15/32 (Call 11/15/31)	12,756	10,223,775
3.25%, 05/11/41 (Call 11/11/40) ^(a)	5,372	3,819,764
3.40%, 05/01/30 (Call 02/01/30)	13,971	12,274,110
4.30%, 06/18/29 (Call 03/18/29)	12,128	11,351,274
5.00%, 01/15/33 (Call 10/15/32) ^(a)	9,974	9,483,264
Qorvo Inc., 10/15/29 (Call 10/15/24)	10,766	9,750,336
QUALCOMM Inc.		
1.30%, 05/20/28 (Call 02/20/28)	7,175	6,112,304
1.65%, 05/20/32 (Call 02/20/32) ^(a)	15,556	12,081,465
2.15%, 05/20/30 (Call 02/20/30) ^(a)	14,487	12,306,817
3.25%, 05/20/27 (Call 02/20/27) ^(a)	16,927	15,992,239
3.25%, 05/20/50 (Call 11/20/49) ^(a)	10,558	7,699,345
4.30%, 05/20/47 (Call 11/20/46) ^(a)	17,950	15,549,622
4.50%, 05/20/52 (Call 11/20/51)	11,241	9,799,956
4.65%, 05/20/35 (Call 11/20/34) ^(a)	3,614	3,536,016
4.80%, 05/20/45 (Call 11/20/44)	17,458	16,446,391
6.00%, 05/20/53 (Call 11/20/52) ^(a)	12,264	13,183,837
Texas Instruments Inc.		
1.75%, 05/04/30 (Call 02/04/30)	7,777	6,485,345
2.25%, 09/04/29 (Call 06/04/29)	12,073	10,504,536
3.88%, 03/15/39 (Call 09/15/38)	4,678	4,031,976
4.15%, 05/15/48 (Call 11/15/47)	6,848	5,946,807
4.90%, 03/14/33 (Call 12/14/32)	12,282	12,340,634
5.05%, 05/18/63 (Call 11/18/62)	13,302	12,728,294
		1,157,227,625
Software — 3.3%		
Activision Blizzard Inc.		
2.50%, 09/15/50 (Call 03/15/50)	6,411	4,072,773
3.40%, 09/15/26 (Call 06/15/26) ^(a)	785	750,156
Adobe Inc.		
2.15%, 02/01/27 (Call 12/01/26)	1,709	1,570,419
2.30%, 02/01/30 (Call 11/01/29)	16,038	13,919,661
Autodesk Inc., 2.40%, 12/15/31 (Call 09/15/31) ^(a)	10,760	8,736,990
Broadridge Financial Solutions Inc.		
2.60%, 05/01/31 (Call 02/01/31) ^(a)	11,198	9,141,624
2.90%, 12/01/29 (Call 09/01/29) ^(a)	9,611	8,290,199
Fidelity National Information Services Inc.		
1.65%, 03/01/28 (Call 01/01/28) ^(a)	3,069	2,630,599
2.25%, 03/01/31 (Call 12/01/30) ^(a)	15,422	12,449,750
3.10%, 03/01/41 (Call 09/01/40)	4,359	3,029,572
5.10%, 07/15/32 (Call 04/15/32) ^(a)	6,312	6,180,301
Fiserv Inc.		
2.25%, 06/01/27 (Call 04/01/27) ^(a)	11,824	10,600,772
2.65%, 06/01/30 (Call 03/01/30)	10,970	9,231,743
3.50%, 07/01/29 (Call 04/01/29)	29,486	26,897,014
4.20%, 10/01/28 (Call 07/01/28)	11,774	11,233,915
4.40%, 07/01/49 (Call 01/01/49) ^(a)	17,425	14,202,912
5.45%, 03/02/28 (Call 02/02/28)	11,198	11,273,562
5.60%, 03/02/33 (Call 12/02/32)	9,267	9,317,155
5.63%, 08/21/33 (Call 05/21/33)	7,141	7,194,615
Microsoft Corp.		
2.53%, 06/01/50 (Call 12/01/49)	66,952	44,156,036
2.68%, 06/01/60 (Call 12/01/59) ^(a)	36,350	23,331,109
2.92%, 03/17/52 (Call 09/17/51)	65,976	46,725,510
3.04%, 03/17/62 (Call 09/17/61)	20,595	14,219,964
3.30%, 02/06/27 (Call 11/06/26)	6,974	6,700,736

Security	Par (000)	Value
Software (continued)		
3.45%, 08/08/36 (Call 02/08/36)	\$ 17,914	\$ 15,935,986
3.50%, 02/12/35 (Call 08/12/34) ^(a)	15,265	13,894,070
3.70%, 08/08/46 (Call 02/08/46)	21,735	18,424,823
4.10%, 02/06/37 (Call 08/06/36)	9,522	9,049,733
4.25%, 02/06/47 (Call 08/06/46)	13,842	12,836,923
4.45%, 11/03/45 (Call 05/03/45) ^(a)	13,627	12,925,667
4.50%, 02/06/57 (Call 08/06/56)	9,516	8,937,199
Oracle Corp.		
2.30%, 03/25/28 (Call 01/25/28)	21,574	18,984,766
2.80%, 04/01/27 (Call 02/01/27)	24,325	22,346,473
2.88%, 03/25/31 (Call 12/25/30)	31,402	26,544,933
2.95%, 04/01/30 (Call 01/01/30)	31,906	27,637,290
3.25%, 11/15/27 (Call 08/15/27)	29,413	27,258,468
3.60%, 04/01/40 (Call 10/01/39) ^(a)	30,289	22,896,621
3.60%, 04/01/50 (Call 10/01/49) ^(a)	46,131	31,781,879
3.65%, 03/25/41 (Call 09/25/40) ^(a)	23,253	17,533,532
3.80%, 11/15/37 (Call 05/15/37)	17,000	13,681,867
3.85%, 07/15/36 (Call 01/15/36)	12,771	10,565,247
3.85%, 04/01/60 (Call 10/01/59)	34,263	23,205,703
3.90%, 05/15/35 (Call 11/15/34)	12,948	11,022,720
3.95%, 03/25/51 (Call 09/25/50)	33,904	24,715,307
4.00%, 07/15/46 (Call 01/15/46)	30,729	23,023,356
4.00%, 11/15/47 (Call 05/15/47)	23,908	17,812,856
4.10%, 03/25/61 (Call 09/25/60) ^(a)	14,937	10,601,274
4.13%, 05/15/45 (Call 11/15/44)	20,478	15,795,843
4.30%, 07/08/34 (Call 01/08/34)	17,558	15,748,529
4.38%, 05/15/55 (Call 11/15/54) ^(a)	12,655	9,693,668
4.50%, 05/06/28 (Call 04/06/28) ^(a)	9,935	9,637,813
4.50%, 07/08/44 (Call 01/08/44)	11,251	9,197,975
4.65%, 05/06/30 (Call 03/06/30)	9,178	8,819,973
4.90%, 02/06/33 (Call 11/06/32)	17,301	16,527,834
5.38%, 07/15/40	22,745	21,139,226
5.55%, 02/06/53 (Call 08/06/52)	24,319	22,599,455
6.13%, 07/08/39	13,429	13,498,970
6.15%, 11/09/29 (Call 09/09/29)	12,904	13,424,981
6.25%, 11/09/32 (Call 08/09/32) ^(a)	22,590	23,666,176
6.50%, 04/15/38	13,607	14,342,148
6.90%, 11/09/52 (Call 05/09/52)	25,229	27,395,957
Roper Technologies Inc.		
1.75%, 02/15/31 (Call 11/15/30) ^(a)	11,109	8,708,769
4.20%, 09/15/28 (Call 06/15/28)	11,637	11,101,022
salesforce.com Inc.		
1.50%, 07/15/28 (Call 05/15/28) ^(a)	12,222	10,509,589
1.95%, 07/15/31 (Call 04/15/31)	16,330	13,302,495
2.70%, 07/15/41 (Call 01/15/41) ^(a)	7,255	5,171,885
2.90%, 07/15/51 (Call 01/15/51) ^(a)	16,298	10,872,047
3.05%, 07/15/61 (Call 01/15/61) ^(a)	12,846	8,292,133
3.70%, 04/11/28 (Call 01/11/28)	16,577	15,884,615
VMware Inc.		
1.80%, 08/15/28 (Call 06/15/28)	10,404	8,708,200
2.20%, 08/15/31 (Call 05/15/31)	14,152	11,012,980
3.90%, 08/21/27 (Call 05/21/27)	12,471	11,757,207
4.70%, 05/15/30 (Call 02/15/30)	9,458	8,906,535
Workday Inc.		
3.50%, 04/01/27 (Call 03/01/27)	4,118	3,888,617
3.70%, 04/01/29 (Call 02/01/29)	9,958	9,195,869
3.80%, 04/01/32 (Call 01/01/32) ^(a)	13,284	11,776,277
		1,098,050,568

Schedule of Investments (unaudited) (continued)

August 31, 2023

iShares® iBoxx \$ Investment Grade Corporate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Telecommunications — 6.7%		
AT&T Inc.		
1.65%, 02/01/28 (Call 12/01/27)	\$ 22,613	\$ 19,320,493
2.25%, 02/01/32 (Call 11/01/31)	21,852	17,043,566
2.30%, 06/01/27 (Call 04/01/27)	23,089	20,670,238
2.55%, 12/01/33 (Call 09/01/33)	39,027	29,717,866
2.75%, 06/01/31 (Call 03/01/31)	26,579	21,945,502
3.30%, 02/01/52 (Call 08/01/51) ^(a)	10,339	6,701,987
3.50%, 06/01/41 (Call 12/01/40) ^(a)	25,027	18,353,561
3.50%, 09/15/53 (Call 03/15/53)	80,106	52,714,258
3.55%, 09/15/55 (Call 03/15/55) ^(a)	76,255	49,764,463
3.65%, 06/01/51 (Call 12/01/50)	31,904	21,853,130
3.65%, 09/15/59 (Call 03/15/59)	68,500	44,283,127
3.80%, 02/15/27 (Call 11/15/26)	8,631	8,201,163
3.80%, 12/01/57 (Call 06/01/57)	59,399	39,999,702
3.85%, 06/01/60 (Call 12/01/59) ^(a)	13,992	9,542,086
4.10%, 02/15/28 (Call 11/15/27)	14,990	14,224,828
4.25%, 03/01/27 (Call 12/01/26)	13,637	13,143,691
4.30%, 02/15/30 (Call 11/15/29) ^(a)	29,914	27,865,863
4.30%, 12/15/42 (Call 06/15/42) ^(a)	14,186	11,453,732
4.35%, 03/01/29 (Call 12/01/28) ^(a)	27,711	26,224,452
4.35%, 06/15/45 (Call 12/15/44)	12,780	10,044,529
4.50%, 05/15/35 (Call 11/15/34)	26,321	23,372,440
4.50%, 03/09/48 (Call 09/09/47)	17,331	13,809,658
4.55%, 03/09/49 (Call 09/09/48)	9,171	7,354,395
4.75%, 05/15/46 (Call 11/15/45)	18,549	15,479,450
4.85%, 03/01/39 (Call 09/01/38) ^(a)	9,670	8,586,186
5.25%, 03/01/37 (Call 09/01/36)	9,307	8,804,428
5.40%, 02/15/34 (Call 11/15/33)	27,210	26,417,547
5.65%, 02/15/47 (Call 08/15/46) ^(a)	8,664	8,307,308
Bell Telephone Co. of Canada or Bell Canada (The)		
3.65%, 08/15/52 (Call 02/15/52)	8,445	6,023,704
4.46%, 04/01/48 (Call 10/01/47)	6,269	5,148,393
5.10%, 05/11/33 (Call 02/11/33) ^(a)	12,082	11,641,304
British Telecommunications PLC, 9.13%, 12/15/30 ^(a)	39,028	47,537,372
Cisco Systems Inc.		
2.50%, 09/20/26 (Call 06/20/26) ^(a)	2,349	2,198,692
5.50%, 01/15/40	25,439	26,353,870
5.90%, 02/15/39 ^(a)	23,893	25,840,831
Corning Inc.		
4.38%, 11/15/57 (Call 05/15/57) ^(a)	6,897	5,580,004
5.45%, 11/15/79 (Call 05/19/79)	11,901	10,601,852
Deutsche Telekom International Finance BV, 8.75%, 06/15/30	53,288	62,837,593
Motorola Solutions Inc.		
2.30%, 11/15/30 (Call 08/15/30) ^(a)	7,765	6,192,167
2.75%, 05/24/31 (Call 02/24/31)	9,776	7,917,163
4.60%, 05/23/29 (Call 02/23/29) ^(a)	11,423	11,006,604
Orange SA		
5.38%, 01/13/42	17,234	16,547,816
5.50%, 02/06/44 (Call 08/06/43)	1,178	1,149,074
9.00%, 03/01/31 ^(a)	39,892	48,348,701
Rogers Communications Inc.		
3.20%, 03/15/27 (Call 02/15/27) ^(a)	14,693	13,575,762
3.70%, 11/15/49 (Call 05/15/49) ^(a)	8,960	6,053,925
3.80%, 03/15/32 (Call 12/15/31)	21,722	18,582,339
4.30%, 02/15/48 (Call 08/15/47) ^(a)	7,697	5,750,336
4.35%, 05/01/49 (Call 11/01/48) ^(a)	11,195	8,443,968
4.50%, 03/15/42 (Call 09/15/41) ^(a)	6,799	5,472,019
4.55%, 03/15/52 (Call 09/15/51) ^(a)	21,119	16,316,121

Security	Par (000)	Value
Telecommunications (continued)		
5.00%, 03/15/44 (Call 09/15/43)	\$ 9,428	\$ 8,023,978
Sprint Capital Corp.		
6.88%, 11/15/28	20,521	21,669,762
8.75%, 03/15/32	31,557	37,628,703
Telefonica Emisiones SA		
4.10%, 03/08/27 ^(a)	8,922	8,496,675
4.67%, 03/06/38	5,776	4,770,383
4.90%, 03/06/48	13,716	10,916,036
5.21%, 03/08/47 ^(a)	22,955	19,151,063
5.52%, 03/01/49 (Call 09/01/48) ^(a)	11,809	10,281,848
7.05%, 06/20/36 ^(a)	28,626	30,541,057
Telefonica Europe BV, 8.25%, 09/15/30	21,421	24,413,182
TELUS Corp.		
3.40%, 05/13/32 (Call 02/13/32)	5,486	4,615,756
4.60%, 11/16/48 (Call 05/16/48) ^(a)	1,516	1,246,778
T-Mobile USA Inc.		
2.05%, 02/15/28 (Call 12/15/27)	19,903	17,382,180
2.25%, 11/15/31 (Call 08/15/31)	10,595	8,393,024
2.55%, 02/15/31 (Call 11/15/30)	23,826	19,635,831
2.63%, 02/15/29 (Call 02/15/24)	8,045	6,966,367
2.70%, 03/15/32 (Call 12/15/31)	10,447	8,507,054
2.88%, 02/15/31 (Call 02/15/26)	8,925	7,512,960
3.00%, 02/15/41 (Call 08/15/40)	29,613	20,866,946
3.30%, 02/15/51 (Call 08/15/50) ^(a)	33,260	22,275,280
3.38%, 04/15/29 (Call 04/15/24)	19,777	17,726,896
3.40%, 10/15/52 (Call 04/15/52)	32,881	22,221,499
3.50%, 04/15/31 (Call 04/15/26)	23,096	20,153,108
3.60%, 11/15/60 (Call 05/15/60)	11,156	7,463,097
3.75%, 04/15/27 (Call 02/15/27)	39,087	37,040,155
3.88%, 04/15/30 (Call 01/15/30)	65,301	59,542,869
4.38%, 04/15/40 (Call 10/15/39) ^(a)	22,918	19,677,344
4.50%, 04/15/50 (Call 10/15/49) ^(a)	33,490	27,625,734
4.75%, 02/01/28 (Call 09/11/23) ^(a)	18,055	17,555,147
4.80%, 07/15/28 (Call 06/15/28) ^(a)	8,129	7,942,944
4.95%, 03/15/28 (Call 02/15/28)	10,455	10,306,276
5.05%, 07/15/33 (Call 04/15/33)	24,993	24,113,391
5.20%, 01/15/33 (Call 10/15/32)	12,539	12,284,671
5.65%, 01/15/53 (Call 07/15/52)	20,266	19,726,219
5.75%, 01/15/54 (Call 07/15/53) ^(a)	12,899	12,751,090
5.80%, 09/15/62 (Call 03/15/62)	2,648	2,575,219
Verizon Communications Inc.		
1.50%, 09/18/30 (Call 06/18/30) ^(a)	14,429	11,267,010
1.68%, 10/30/30 (Call 07/30/30)	9,299	7,276,996
1.75%, 01/20/31 (Call 10/20/30)	21,238	16,534,771
2.10%, 03/22/28 (Call 01/22/28) ^(a)	26,072	22,760,249
2.36%, 03/15/32 (Call 12/15/31)	43,345	34,294,083
2.55%, 03/21/31 (Call 12/21/30) ^(a)	35,570	29,266,157
2.65%, 11/20/40 (Call 05/20/40)	32,446	21,631,975
2.85%, 09/03/41 (Call 03/03/41)	14,854	10,108,876
2.88%, 11/20/50 (Call 05/20/50)	33,676	20,634,521
2.99%, 10/30/56 (Call 04/30/56)	38,786	23,143,052
3.00%, 03/22/27 (Call 01/22/27) ^(a)	3,740	3,477,247
3.00%, 11/20/60 (Call 05/20/60)	17,028	9,990,942
3.15%, 03/22/30 (Call 12/22/29)	16,140	14,157,940
3.40%, 03/22/41 (Call 09/22/40)	40,159	29,824,326
3.55%, 03/22/51 (Call 09/22/50)	50,703	35,503,711
3.70%, 03/22/61 (Call 09/22/60) ^(a)	33,829	22,998,257
3.88%, 02/08/29 (Call 11/08/28)	17,963	16,767,848
3.88%, 03/01/52 (Call 09/01/51) ^(a)	17,961	13,377,270
4.00%, 03/22/50 (Call 09/22/49) ^(a)	15,339	11,700,979

Schedule of Investments (unaudited) (continued)

August 31, 2023

iShares® iBoxx \$ Investment Grade Corporate Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Telecommunications (continued)		
4.02%, 12/03/29 (Call 09/03/29)	\$ 40,387	\$ 37,584,417
4.13%, 03/16/27	29,201	28,127,370
4.13%, 08/15/46 ^(a)	11,487	9,125,474
4.33%, 09/21/28 ^(a)	48,398	46,298,621
4.40%, 11/01/34 (Call 05/01/34) ^(a)	14,594	13,220,119
4.50%, 08/10/33	19,481	18,003,756
4.52%, 09/15/48 ^(a)	15,118	12,667,567
4.81%, 03/15/39	14,047	12,737,484
4.86%, 08/21/46 ^(a)	26,989	23,740,234
5.01%, 08/21/54 ^(a)	1,533	1,356,455
5.05%, 05/09/33 (Call 02/09/33) ^(a)	15,522	15,070,929
5.25%, 03/16/37	6,245	6,086,689
6.55%, 09/15/43 ^(a)	9,289	10,340,448
Vodafone Group PLC		
4.25%, 09/17/50	10,949	8,432,837
4.38%, 05/30/28 ^(a)	2,168	2,129,245
4.38%, 02/19/43	21,365	17,369,341
4.88%, 06/19/49 ^(a)	17,805	15,087,929
5.25%, 05/30/48 ^(a)	7,311	6,615,269
6.15%, 02/27/37	24,775	25,315,739
		2,220,345,914
Toys, Games & Hobbies — 0.0%		
Hasbro Inc., 3.90%, 11/19/29 (Call 08/19/29)	9,313	8,449,937
Transportation — 1.9%		
Burlington Northern Santa Fe LLC		
3.30%, 09/15/51 (Call 03/15/51)	10,070	7,241,248
3.55%, 02/15/50 (Call 08/15/49)	6,704	5,124,329
3.90%, 08/01/46 (Call 02/01/46)	6,957	5,565,367
4.05%, 06/15/48 (Call 12/15/47)	7,938	6,524,736
4.13%, 06/15/47 (Call 12/15/46)	7,359	6,129,075
4.15%, 04/01/45 (Call 10/01/44)	10,303	8,682,309
4.15%, 12/15/48 (Call 06/15/48)	6,811	5,678,959
4.45%, 03/15/43 (Call 09/15/42)	10,735	9,489,595
4.45%, 01/15/53 (Call 07/15/52)	9,931	8,840,549
4.55%, 09/01/44 (Call 03/01/44)	8,118	7,265,009
4.90%, 04/01/44 (Call 10/01/43) ^(a)	9,160	8,610,870
5.20%, 04/15/54 (Call 10/15/53)	18,025	17,724,291
5.75%, 05/01/40 (Call 11/01/39)	8,109	8,392,319
Canadian National Railway Co., 3.85%, 08/05/32		
(Call 05/05/32) ^(a)	7,884	7,279,192
Canadian Pacific Railway Co.		
1.75%, 12/02/26 (Call 11/02/26)	5,395	4,848,465
2.45%, 12/02/31 (Call 09/02/31) ^(a)	14,279	12,665,404
3.00%, 12/02/41 (Call 06/02/41) ^(a)	8,536	7,079,574
3.10%, 12/02/51 (Call 06/02/51) ^(a)	17,881	12,123,456
6.13%, 09/15/2115 (Call 03/15/2115) ^(a)	7,466	7,732,504
CSX Corp.		
3.25%, 06/01/27 (Call 03/01/27) ^(a)	11,215	10,557,989
3.80%, 03/01/28 (Call 12/01/27)	7,912	7,532,548
3.80%, 11/01/46 (Call 05/01/46) ^(a)	6,706	5,240,806
4.10%, 11/15/32 (Call 08/15/32) ^(a)	9,884	9,280,609
4.10%, 03/15/44 (Call 09/15/43) ^(a)	9,020	7,498,632
4.25%, 03/15/29 (Call 12/15/28) ^(a)	12,864	12,440,162
4.30%, 03/01/48 (Call 09/01/47)	6,904	5,833,542
4.50%, 11/15/52 (Call 05/15/52) ^(a)	11,303	9,779,458
FedEx Corp.		
2.40%, 05/15/31 (Call 02/15/31) ^(a)	6,950	5,740,038
3.10%, 08/05/29 (Call 05/05/29) ^(a)	14,759	13,232,809
3.25%, 05/15/41 (Call 11/15/40) ^(a)	7,831	5,695,039

Security	Par/ Shares (000)	Value
Transportation (continued)		
4.05%, 02/15/48 (Call 08/15/47)	\$ 10,257	\$ 7,996,823
4.25%, 05/15/30 (Call 02/15/30) ^(a)	4,287	4,070,209
4.40%, 01/15/47 (Call 07/15/46)	8,600	7,074,855
4.55%, 04/01/46 (Call 10/01/45)	12,052	10,097,034
4.75%, 11/15/45 (Call 05/15/45)	11,985	10,328,479
4.95%, 10/17/48 (Call 04/17/48)	7,798	6,964,165
5.10%, 01/15/44	6,936	6,317,707
5.25%, 05/15/50 (Call 11/15/49) ^(a)	11,965	11,115,807
Norfolk Southern Corp.		
3.05%, 05/15/50 (Call 11/15/49) ^(a)	5,635	3,755,761
3.16%, 05/15/55 (Call 11/15/54)	2,351	1,543,678
4.55%, 06/01/53 (Call 12/01/52) ^(a)	8,107	7,001,504
5.35%, 08/01/54 ^(a)	13,372	12,969,820
Union Pacific Corp.		
2.38%, 05/20/31 (Call 02/20/31)	10,379	8,694,873
2.40%, 02/05/30 (Call 11/05/29) ^(a)	8,873	7,640,943
2.80%, 02/14/32 (Call 12/15/31) ^(a)	12,704	10,848,967
2.95%, 03/10/52 (Call 09/10/51)	8,025	5,363,989
2.97%, 09/16/62 (Call 03/16/62)	11,644	7,167,790
3.20%, 05/20/41 (Call 11/20/40)	10,716	8,153,316
3.25%, 02/05/50 (Call 08/05/49)	17,752	12,853,428
3.50%, 02/14/53 (Call 08/14/52) ^(a)	14,556	10,829,804
3.70%, 03/01/29 (Call 12/01/28) ^(a)	6,516	6,178,686
3.75%, 02/05/70 (Call 08/05/69) ^(a)	4,569	3,325,128
3.80%, 10/01/51 (Call 04/01/51)	11,502	9,102,943
3.80%, 04/06/71 (Call 10/06/70)	10,316	7,547,975
3.84%, 03/20/60 (Call 09/20/59)	19,642	15,003,082
3.95%, 09/10/28 (Call 06/10/28) ^(a)	11,861	11,424,697
4.50%, 01/20/33 (Call 10/20/32) ^(a)	9,367	9,096,389
United Parcel Service Inc.		
3.05%, 11/15/27 (Call 08/15/27) ^(a)	13,746	12,881,892
3.40%, 03/15/29 (Call 12/15/28) ^(a)	9,156	8,572,754
3.75%, 11/15/47 (Call 05/15/47) ^(a)	10,928	8,824,965
4.25%, 03/15/49 (Call 09/15/48)	6,557	5,650,634
4.45%, 04/01/30 (Call 01/01/30) ^(a)	8,651	8,522,219
4.88%, 03/03/33 (Call 12/03/32)	9,305	9,295,650
5.05%, 03/03/53 (Call 09/03/52)	11,708	11,427,295
5.30%, 04/01/50 (Call 10/01/49) ^(a)	11,346	11,443,401
6.20%, 01/15/38	20,462	22,840,401
Walmart Inc.		
1.05%, 09/17/26 (Call 08/17/26) ^(a)	2,155	1,931,816
1.50%, 09/22/28 (Call 07/22/28) ^(a)	18,325	15,838,761
1.80%, 09/22/31 (Call 06/22/31) ^(a)	28,597	23,395,626
3.95%, 09/09/27 (Call 08/09/27) ^(a)	13,511	13,198,991
		626,121,140
Water — 0.1%		
American Water Capital Corp.		
3.75%, 09/01/47 (Call 03/01/47)	8,868	6,914,899
4.45%, 06/01/32 (Call 03/01/32) ^(a)	11,145	10,592,997
6.59%, 10/15/37 ^(a)	9,080	10,063,094
		27,570,990

Total Long-Term Investments — 98.3%
(Cost: \$38,171,148,402)

32,680,686,844

Short-Term Securities

Money Market Funds — 7.2%

BlackRock Cash Funds: Institutional, SL Agency		
Shares, 5.52% ^{(d)(e)(f)}	2,213,214	2,213,877,473

Schedule of Investments (unaudited) (continued)

August 31, 2023

iShares® iBoxx \$ Investment Grade Corporate Bond ETF

(Percentages shown are based on Net Assets)

Security	Shares (000)	Value
Money Market Funds (continued)		
BlackRock Cash Funds: Treasury, SL Agency Shares, 5.31% ^{(d)(e)}	171,060	\$ 171,060,000
Total Short-Term Securities — 7.2% (Cost: \$2,383,802,903)		<u>2,384,937,473</u>
Total Investments — 105.5% (Cost: \$40,554,951,305)		35,065,624,317
Liabilities in Excess of Other Assets — (5.5)%		<u>(1,829,136,526)</u>
Net Assets — 100.0%		<u>\$ 33,236,487,791</u>

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

^(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.

Affiliates

Investments in issuers considered to be affiliate(s) of the Fund during the six months ended August 31, 2023 for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

Affiliated Issuer	Value at 02/28/23	Purchases at Cost	Proceeds from Sale	Net Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value at 08/31/23	Shares Held at 08/31/23 (000)	Income	Capital Gain Distributions from Underlying Funds
BlackRock Cash Funds: Institutional, SL Agency Shares ...	\$2,485,025,395	\$ —	\$(270,425,625) ^(a)	\$ 104,648	\$ (826,945)	\$2,213,877,473	2,213,214	\$ 4,692,231 ^(b)	\$ —
BlackRock Cash Funds: Treasury, SL Agency Shares	722,044,000	—	(550,984,000) ^(a)	—	—	171,060,000	171,060	6,237,158	—
				<u>\$ 104,648</u>	<u>\$ (826,945)</u>	<u>\$2,384,937,473</u>		<u>\$10,929,389</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
Assets				
Investments				
Long-Term Investments				
Corporate Bonds & Notes	\$ —	\$32,680,686,844	\$ —	\$32,680,686,844
Short-Term Securities				
Money Market Funds	2,384,937,473	—	—	2,384,937,473
	<u>\$ 2,384,937,473</u>	<u>\$32,680,686,844</u>	<u>\$ —</u>	<u>\$35,065,624,317</u>

See notes to financial statements.

Statements of Assets and Liabilities (unaudited)

August 31, 2023

	iShares iBoxx \$ High Yield Corporate Bond ETF	iShares iBoxx \$ Investment Grade Corporate Bond ETF
ASSETS		
Investments, at value — unaffiliated ^{(a)(b)}	\$14,426,695,415	\$32,680,686,844
Investments, at value — affiliated ^(c)	3,018,979,730	2,384,937,473
Cash	507,398	—
Foreign currency, at value ^(d)	28,767	—
Receivables:		
Investments sold	272,372	195,937,242
Securities lending income — affiliated	1,622,505	805,537
Capital shares sold	58,265,580	5,391,622
Dividends — affiliated	396,862	915,850
Interest — unaffiliated	242,353,176	409,982,898
Total assets	<u>17,749,121,805</u>	<u>35,678,657,466</u>
LIABILITIES		
Bank overdraft	—	267,321
Collateral on securities loaned, at value	2,900,066,927	2,212,772,953
Payables:		
Investments purchased	81,363,568	222,160,751
Capital shares redeemed	919,361	2,928,455
Investment advisory fees	5,820,574	4,040,195
Total liabilities	<u>2,988,170,430</u>	<u>2,442,169,675</u>
Commitments and contingent liabilities		
NET ASSETS	<u>\$14,760,951,375</u>	<u>\$33,236,487,791</u>
NET ASSETS CONSIST OF		
Paid-in capital	\$18,182,796,372	\$40,282,301,745
Accumulated loss	<u>(3,421,844,997)</u>	<u>(7,045,813,954)</u>
NET ASSETS	<u>\$14,760,951,375</u>	<u>\$33,236,487,791</u>
NET ASSETVALUE		
Shares outstanding	<u>196,400,000</u>	<u>313,300,000</u>
Net asset value	<u>\$ 75.16</u>	<u>\$ 106.09</u>
Shares authorized	<u>Unlimited</u>	<u>Unlimited</u>
Par value	<u>None</u>	<u>None</u>
^(a) Investments, at cost — unaffiliated	\$15,912,505,058	\$38,171,148,402
^(b) Securities loaned, at value	\$ 2,794,189,029	\$ 2,140,147,033
^(c) Investments, at cost — affiliated	\$ 3,017,719,994	\$ 2,383,802,903
^(d) Foreign currency, at cost	\$ 27,828	\$ —

See notes to financial statements.

Statements of Operations (unaudited)

Six Months Ended August 31, 2023

	iShares iBoxx \$ High Yield Corporate Bond ETF	iShares iBoxx \$ Investment Grade Corporate Bond ETF
INVESTMENT INCOME		
Dividends — affiliated	\$ 1,700,448	\$ 6,237,158
Interest — unaffiliated	434,569,785	718,729,379
Securities lending income — affiliated — net	10,614,758	4,692,231
Other income — unaffiliated	258,961	48,636
Total investment income	<u>447,143,952</u>	<u>729,707,404</u>
EXPENSES		
Investment advisory	35,422,187	24,790,344
Total expenses	<u>35,422,187</u>	<u>24,790,344</u>
Net investment income	<u>411,721,765</u>	<u>704,917,060</u>
REALIZED AND UNREALIZED GAIN (LOSS)		
Net realized gain (loss) from:		
Investments — unaffiliated	(77,749,057)	(344,412,934)
Investments — affiliated	165,671	104,648
Foreign currency transactions	20	—
In-kind redemptions — unaffiliated ^(a)	<u>(109,467,937)</u>	<u>(335,980,106)</u>
	<u>(187,051,303)</u>	<u>(680,288,392)</u>
Net change in unrealized appreciation (depreciation) on:		
Investments — unaffiliated	284,525,372	713,725,593
Investments — affiliated	(912,486)	(826,945)
Foreign currency translations	463	—
	<u>283,613,349</u>	<u>712,898,648</u>
Net realized and unrealized gain	<u>96,562,046</u>	<u>32,610,256</u>
NET INCREASE IN NET ASSETS RESULTING FROM OPERATIONS	<u>\$ 508,283,811</u>	<u>\$ 737,527,316</u>

^(a) See Note 2 of the Notes to Financial Statements.

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	
	Six Months Ended 08/31/23 (unaudited)	Year Ended 02/28/23	Six Months Ended 08/31/23 (unaudited)	Year Ended 02/28/23
INCREASE (DECREASE) IN NET ASSETS				
OPERATIONS				
Net investment income.....	\$ 411,721,765	\$ 762,314,046	\$ 704,917,060	\$ 1,174,187,682
Net realized loss.....	(187,051,303)	(524,650,069)	(680,288,392)	(1,803,697,569)
Net change in unrealized appreciation (depreciation)	283,613,349	(898,098,573)	712,898,648	(3,480,607,272)
Net increase (decrease) in net assets resulting from operations.....	508,283,811	(660,434,596)	737,527,316	(4,110,117,159)
DISTRIBUTIONS TO SHAREHOLDERS^(a)				
Decrease in net assets resulting from distributions to shareholders	(429,412,672)	(787,964,633)	(705,742,363)	(1,139,836,897)
CAPITAL SHARE TRANSACTIONS				
Net increase (decrease) in net assets derived from capital share transactions	1,978,868,501	(2,518,162,682)	(147,177,640)	2,779,402,728
NET ASSETS				
Total increase (decrease) in net assets	2,057,739,640	(3,966,561,911)	(115,392,687)	(2,470,551,328)
Beginning of period.....	12,703,211,735	16,669,773,646	33,351,880,478	35,822,431,806
End of period	<u>\$14,760,951,375</u>	<u>\$12,703,211,735</u>	<u>\$33,236,487,791</u>	<u>\$33,351,880,478</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					
	Six Months Ended 08/31/23 (unaudited)	Year Ended 02/28/23	Year Ended 02/28/22	Year Ended 02/28/21	Year Ended 02/29/20	Year Ended 02/28/19
Net asset value, beginning of period	\$ 74.51	\$ 83.47	\$ 86.84	\$ 85.71	\$ 85.71	\$ 86.13
Net investment income ^(a)	2.14	3.88	3.06	3.84	4.19	4.46
Net realized and unrealized gain (loss) ^(b)	0.74	(8.87)	(2.95)	1.50	0.18	(0.36)
Net increase (decrease) from investment operations	2.88	(4.99)	0.11	5.34	4.37	4.10
Distributions from net investment income ^(c)	(2.23)	(3.97)	(3.48)	(4.21)	(4.37)	(4.52)
Net asset value, end of period	\$ 75.16	\$ 74.51	\$ 83.47	\$ 86.84	\$ 85.71	\$ 85.71
Total Return^(d)						
Based on net asset value	3.94% ^(e)	(5.99)%	0.11%	6.56%	5.14%	4.95%
Ratios to Average Net Assets^(f)						
Total expenses	0.49% ^(g)	0.49%	0.48%	0.48%	0.49%	0.49%
Net investment income	5.71% ^(g)	5.10%	3.52%	4.59%	4.83%	5.25%
Supplemental Data						
Net assets, end of period (000)	\$14,760,951	\$12,703,212	\$16,669,774	\$22,473,704	\$13,456,300	\$15,341,864
Portfolio turnover rate ^(h)	4%	31%	19%	20%	20%	14%

^(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) Not annualized.

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

^(g) Annualized.

^(h) 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					
	Six Months Ended 08/31/23 (unaudited)	Year Ended 02/28/23	Year Ended 02/28/22	Year Ended 02/28/21	Year Ended 02/29/20	Year Ended 02/28/19
Net asset value, beginning of period	\$ 105.81	\$ 124.51	\$ 132.40	\$ 132.27	\$ 115.89	\$ 117.11
Net investment income ^(a)	2.15	3.73	2.92	3.55	4.17	4.15
Net realized and unrealized gain (loss) ^(b)	0.28	(18.85)	(7.79)	0.18	16.40	(1.20)
Net increase (decrease) from investment operations	2.43	(15.12)	(4.87)	3.73	20.57	2.95
Distributions from net investment income ^(c)	(2.15)	(3.58)	(3.02)	(3.60)	(4.19)	(4.17)
Net asset value, end of period	\$ 106.09	\$ 105.81	\$ 124.51	\$ 132.40	\$ 132.27	\$ 115.89
Total Return^(d)						
Based on net asset value	2.29% ^(e)	(12.23)%	(3.76)%	2.83%	18.03%	2.64%
Ratios to Average Net Assets^(f)						
Total expenses	0.14% ^(g)	0.14%	0.14%	0.14%	0.14%	0.15%
Net investment income	3.99% ^(g)	3.40%	2.21%	2.66%	3.35%	3.62%
Supplemental Data						
Net assets, end of period (000)	\$33,236,488	\$33,351,880	\$35,822,432	\$46,207,378	\$33,106,758	\$32,519,973
Portfolio turnover rate ^(h)	7%	27%	14%	14%	13%	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) Not annualized.

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

^(g) Annualized.

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

See notes to financial statements.

Notes to Financial Statements (unaudited)

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.

Foreign Currency Translation: Each Fund's books and records are maintained in U.S. dollars. Securities and other assets and liabilities denominated in foreign currencies are translated into U.S. dollars using prevailing market rates as quoted by one or more data service providers. Purchases and sales of investments are recorded at the rates of exchange prevailing on the respective dates of such transactions. Generally, when the U.S. dollar rises in value against a foreign currency, the investments denominated in that currency will lose value; the opposite effect occurs if the U.S. dollar falls in relative value.

Each Fund does not isolate the effect of fluctuations in foreign exchange rates from the effect of fluctuations in the market prices of investments for financial reporting purposes. Accordingly, the effects of changes in exchange rates on investments are not segregated in the Statements of Operations from the effects of changes in market prices of those investments, but are included as a component of net realized and unrealized gain (loss) from investments. Each Fund reports realized currency gains (losses) on foreign currency related transactions as components of net realized gain (loss) for financial reporting purposes, whereas such components are generally treated as ordinary income for U.S. federal income tax purposes.

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.

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. The Board of Trustees of the Trust (the "Board") of each Fund has approved the designation of BlackRock Fund Advisors ("BFA"), the Funds' investment adviser, as the valuation designee for each Fund. Each Fund determines the fair values of its financial instruments using various independent dealers or pricing services under BFA's policies. 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 BFA's policies and procedures as reflecting fair value. BFA has formed a committee (the "Valuation Committee") to develop pricing policies and procedures and to oversee the pricing function for all financial instruments, with assistance from other BlackRock pricing committees.

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

Notes to Financial Statements (unaudited) (continued)

- 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 BFA 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.

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 Valuation Committee, in accordance with BFA's policies and procedures as reflecting fair value ("Fair Valued Investments"). The fair valuation approaches that may be used by the 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 Valuation Committee 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 Valuation Committee deems relevant and consistent with the principles of fair value measurement.

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 Valuation Committee's assumptions used in determining the fair value of financial instruments).

The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). Accordingly, the degree of judgment exercised in determining fair value is greatest for instruments categorized in Level 3. The inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, for disclosure purposes, the fair value hierarchy classification is determined based on the lowest level input that is significant to the fair value measurement in its entirety. Investments classified within Level 3 have significant unobservable inputs used by the Valuation Committee in determining the price for Fair Valued Investments. Level 3 investments include equity or debt issued by privately held companies or funds 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 BFA, 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.

Notes to Financial Statements (unaudited) (continued)

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.

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>Securities Loaned at Value</i>	<i>Cash Collateral Received^(a)</i>	<i>Non-Cash Collateral Received, at Fair Value^(a)</i>	<i>Net Amount</i>
iBoxx \$ High Yield Corporate Bond				
Barclays Bank PLC	\$ 199,042,741	\$ (199,042,741)	\$ —	\$ —
Barclays Capital, Inc.	79,111,147	(79,111,147)	—	—
BMO Capital Markets Corp.	31,498,640	(31,498,640)	—	—
BNP Paribas SA	507,449,423	(507,449,423)	—	—
BofA Securities, Inc.	86,880,049	(86,880,049)	—	—
Citadel Clearing LLC	90,905,037	(90,905,037)	—	—
Citigroup Global Markets, Inc.	51,651,179	(51,651,179)	—	—
Credit Suisse Securities (USA) LLC	3,769,161	(3,769,161)	—	—
Deutsche Bank Securities, Inc.	109,943,743	(109,943,743)	—	—
Goldman Sachs & Co. LLC	453,000,884	(453,000,884)	—	—
J.P. Morgan Securities LLC	397,855,240	(397,855,240)	—	—
Jefferies LLC	32,900,240	(32,900,240)	—	—
Mitsubishi UFJ Securities Holdings Co., Ltd.	24,101,898	(24,101,898)	—	—
Morgan Stanley	176,615,101	(176,615,101)	—	—
Nomura Securities International, Inc.	29,696,297	(29,696,297)	—	—
Pershing LLC	8,049,058	(8,049,058)	—	—
RBC Capital Markets LLC	155,221,111	(155,221,111)	—	—
Scotia Capital (USA), Inc.	64,500,955	(64,500,955)	—	—
State Street Bank & Trust Co.	198,230,881	(198,230,881)	—	—
TD Securities (USA) LLC	310,376	(310,376)	—	—
Toronto-Dominion Bank	51,268,033	(51,268,033)	—	—
UBS AG	1,155,256	(1,155,256)	—	—
Wells Fargo Bank N.A.	8,522,475	(8,522,475)	—	—
Wells Fargo Securities LLC	32,510,104	(32,510,104)	—	—
	<u>\$ 2,794,189,029</u>	<u>\$ (2,794,189,029)</u>	<u>\$ —</u>	<u>\$ —</u>

Notes to Financial Statements (unaudited) (continued)

<i>iShares ETF and Counterparty</i>	<i>Securities Loaned at Value</i>	<i>Cash Collateral Received^(a)</i>	<i>Non-Cash Collateral Received, at Fair Value^(a)</i>	<i>Net Amount</i>
iBoxx \$ Investment Grade Corporate Bond				
Barclays Bank PLC	\$ 261,193,118	\$ (261,193,118)	\$ —	\$ —
Barclays Capital, Inc.	99,123,658	(99,123,658)	—	—
BMO Capital Markets Corp.	27,465,487	(27,465,487)	—	—
BNP Paribas SA	482,209,531	(482,209,531)	—	—
BofA Securities, Inc.	104,188,358	(104,188,358)	—	—
Citadel Clearing LLC	25,358,604	(25,358,604)	—	—
Citigroup Global Markets, Inc.	69,304,656	(69,304,656)	—	—
Credit Suisse Securities (USA) LLC	35,040	(35,040)	—	—
Deutsche Bank Securities, Inc.	70,903,541	(70,903,541)	—	—
Goldman Sachs & Co. LLC	216,828,914	(216,828,914)	—	—
HSBC Securities (USA), Inc.	32,838,875	(32,838,875)	—	—
J.P. Morgan Securities LLC	237,787,154	(237,787,154)	—	—
Jefferies LLC	9,962,185	(9,962,185)	—	—
Mitsubishi UFJ Securities Holdings Co., Ltd.	22,146,835	(22,146,835)	—	—
Morgan Stanley	120,241,274	(120,241,274)	—	—
Nomura Securities International, Inc.	21,410,279	(21,410,279)	—	—
Pershing LLC	46,046,890	(46,046,890)	—	—
RBC Capital Markets LLC	88,180,526	(88,180,526)	—	—
Scotia Capital (USA), Inc.	33,808,973	(33,808,973)	—	—
State Street Bank & Trust Co.	97,861,972	(97,861,972)	—	—
Toronto-Dominion Bank	12,402,594	(12,402,594)	—	—
UBS AG	8,069,155	(8,069,155)	—	—
Wells Fargo Bank N.A.	14,495,517	(14,495,517)	—	—
Wells Fargo Securities LLC	38,283,897	(38,283,897)	—	—
	<u>\$ 2,140,147,033</u>	<u>\$ (2,140,147,033)</u>	<u>\$ —</u>	<u>\$ —</u>

^(a) Collateral received, if any, 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 Statements 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 Fees</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 Fees</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

Notes to Financial Statements (unaudited) (continued)

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 six months ended August 31, 2023, the Funds paid BTC the following amounts for securities lending agent services:

<i>iShares ETF</i>	<i>Amounts</i>
iBoxx \$ High Yield Corporate Bond	\$ 2,923,513
iBoxx \$ Investment Grade Corporate Bond	1,535,662

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

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 six months ended August 31, 2023, purchases and sales of investments, excluding short-term securities and in-kind transactions, were as follows:

<i>iShares ETF</i>	<i>Purchases</i>	<i>Sales</i>
iBoxx \$ High Yield Corporate Bond	\$ 923,120,173	\$ 576,172,140
iBoxx \$ Investment Grade Corporate Bond	2,690,943,636	2,421,523,820

For the six months ended August 31, 2023, 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	\$ 27,486,265,391	\$ 25,945,502,763
iBoxx \$ Investment Grade Corporate Bond	25,333,617,418	25,377,411,117

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.

Notes to Financial Statements (unaudited) (continued)

Management has analyzed tax laws and regulations and their application to the Funds as of August 31, 2023, 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.

As of February 28, 2023, the Funds had non-expiring capital loss carryforwards available to offset future realized capital gains as follows:

	Non-Expiring Capital Loss Carryforwards ^(a)
<i>iShares ETF</i>	
iBoxx \$ High Yield Corporate Bond	\$ (1,735,059,098)
iBoxx \$ Investment Grade Corporate Bond	(973,210,854)

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

As of August 31, 2023, 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:

	Tax Cost	Gross Unrealized Appreciation	Gross Unrealized Depreciation	Net Unrealized Appreciation (Depreciation)
<i>iShares ETF</i>				
iBoxx \$ High Yield Corporate Bond	\$ 19,010,933,093	\$ 86,425,696	\$ (1,651,683,644)	\$ (1,565,257,948)
iBoxx \$ Investment Grade Corporate Bond	40,575,455,629	18,133,206	(5,527,964,518)	(5,509,831,312)

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.

Infectious Illness Risk: An outbreak of an infectious illness, such as the COVID-19 pandemic, may adversely impact the economies of many nations and the global economy, and may impact individual issuers and capital markets in ways that cannot be foreseen. An infectious illness outbreak may result in, among other things, closed international borders, prolonged quarantines, supply chain disruptions, market volatility or disruptions and other significant economic, social and political impacts.

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 BFA 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.

Geographic/Asset Class 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 (unaudited) (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 decrease as interest rates rise and increase as interest rates fall. The Funds may be subject to a greater risk of rising interest rates due to the period of historically low interest rates that ended in March 2022. The Federal Reserve has recently been raising the federal funds rate as part of its efforts to address inflation. There is a risk that interest rates will continue to rise, which will likely drive down the prices of bonds and other fixed-income securities, and could negatively impact the Funds' performance.

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 Funds may be exposed to financial instruments that recently transitioned from, or continue to be tied to the London Interbank Offered Rate ("LIBOR") to determine payment obligations, financing terms, hedging strategies or investment value. The United Kingdom's Financial Conduct Authority, which regulates LIBOR, has ceased publishing all LIBOR settings, but some USD LIBOR settings will continue to be published under a synthetic methodology until September 30, 2024 for certain legacy contracts. The Secured Overnight Financing Rate ("SOFR") has been used increasingly on a voluntary basis in new instruments and transactions. Under U.S. regulations that implement a statutory fallback mechanism to replace LIBOR, benchmark rates based on SOFR have replaced LIBOR in certain financial contracts. 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:

	Six Months Ended 08/31/23		Year Ended 02/28/23	
	Shares	Amount	Shares	Amount
<i>iShares ETF</i>				
iBoxx \$ High Yield Corporate Bond				
Shares sold.....	381,700,000	\$ 28,411,140,718	592,200,000	\$ 44,736,203,918
Shares redeemed.....	(355,800,000)	(26,432,272,217)	(621,400,000)	(47,254,366,600)
	<u>25,900,000</u>	<u>\$ 1,978,868,501</u>	<u>(29,200,000)</u>	<u>\$ (2,518,162,682)</u>
iBoxx \$ Investment Grade Corporate Bond				
Shares sold.....	241,100,000	\$ 25,834,626,739	401,600,000	\$ 44,125,796,480
Shares redeemed.....	(243,000,000)	(25,981,804,379)	(374,100,000)	(41,346,393,752)
	<u>(1,900,000)</u>	<u>\$ (147,177,640)</u>	<u>27,500,000</u>	<u>\$ 2,779,402,728</u>

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.

Board Review and Approval of Investment Advisory Contract

iShares iBoxx \$ High Yield Corporate Bond ETF (the “Fund”)

Under Section 15(c) of the Investment Company Act of 1940 (the “1940 Act”), the Trust’s Board of Trustees (the “Board”), including a majority of Board Members who are not “interested persons” of the Trust (as that term is defined in the 1940 Act) (the “Independent Board Members”), is required annually to consider the approval of the Investment Advisory Agreement between the Trust and BFA (the “Advisory Agreement”) on behalf of the Fund. The Board’s consideration entails a year-long process whereby the Board and its committees (composed solely of Independent Board Members) assess BlackRock’s services to the Fund, including investment management; fund accounting; administrative and shareholder services; oversight of the Fund’s service providers; risk management and oversight; legal and compliance services; and ability to meet applicable legal and regulatory requirements. The Independent Board Members requested, and BFA provided, such information as the Independent Board Members, with advice from independent counsel, deemed reasonably necessary to evaluate the Advisory Agreement. At meetings on May 2, 2023 and May 15, 2023, a committee composed of all of the Independent Board Members (the “15(c) Committee”), with independent counsel, met with management and reviewed and discussed information provided in response to initial requests of the 15(c) Committee and/or its independent counsel, and requested certain additional information, which management agreed to provide. At a meeting held on June 7-8, 2023, the Board, including the Independent Board Members, reviewed the additional information provided by management in response to these requests.

After extensive discussions and deliberations, the Board, including all of the Independent Board Members, approved the continuance of the Advisory Agreement for the Fund, based on a review of qualitative and quantitative information provided by BFA and their cumulative experience as Board Members. The Board noted its satisfaction with the extent and quality of information provided and its frequent interactions with management, as well as the detailed responses and other information provided by BFA. The Independent Board Members were advised by their independent counsel throughout the process, including about the legal standards applicable to their review. In approving the continuance of the Advisory Agreement for the Fund, the Board, including the Independent Board Members, considered various factors, including: (i) the expenses and performance of the Fund; (ii) the nature, extent and quality of the services provided by BFA; (iii) the costs of services provided to the Fund and profits realized by BFA and its affiliates; (iv) potential economies of scale and the sharing of related benefits; (v) the fees and services provided for other comparable funds/accounts managed by BFA and its affiliates; and (vi) other benefits to BFA and/or its affiliates. The material factors, none of which was controlling, and conclusions that formed the basis for the Board, including the Independent Board Members, to approve the continuance of the Advisory Agreement are discussed below.

Expenses and Performance of the Fund: The Board reviewed statistical information prepared by Broadridge Financial Solutions, Inc. (“Broadridge”), an independent provider of investment company data, regarding the expense ratio components, including gross and net total expenses, fees and expenses of other fund(s) in which the Fund invests (if applicable), and waivers/reimbursements (if applicable) of the Fund in comparison with the same information for other ETFs, objectively selected by Broadridge as comprising the Fund’s applicable expense peer group pursuant to Broadridge’s proprietary ETF methodology (the “Peer Group”). The Board was provided with a detailed description of the proprietary ETF methodology used by Broadridge to determine the Fund’s Peer Group. The Board noted that, due to the limitations in providing comparable funds in the Peer Group, the statistical information provided in Broadridge’s report may or may not provide meaningful direct comparisons to the Fund in all instances. The Board also noted that the investment advisory fee rate and overall expenses (net of any waivers and reimbursements) for the Fund were higher than the median of the investment advisory fee rates and overall expenses (net of any waivers and reimbursements) of the funds in its Peer Group, excluding iShares funds.

In addition, to the extent that any of the comparison funds included in the Peer Group, excluding iShares funds, track the same index as the Fund, Broadridge also provided, and the Board reviewed, a comparison of the Fund’s performance for the one-year, three-year, five-year, ten-year, and since inception periods, as applicable, and for the quarter ended December 31, 2022, to that of such relevant comparison fund(s) for the same periods. The Board noted that the Fund seeks to track its specified underlying index and that, during the year, the Board received periodic reports on the Fund’s short- and longer-term performance in comparison with its underlying index. Such periodic comparative performance information, including additional detailed information as requested by the Board, was also considered. The Board noted that the Fund generally performed in line with its underlying index over the relevant periods.

Based on this review, the other factors considered at the meeting, and their general knowledge of ETF pricing, the Board concluded that the investment advisory fee rate and expense level and the historical performance of the Fund supported the Board’s approval of the continuance of the Advisory Agreement for the coming year.

Nature, Extent and Quality of Services Provided: Based on management’s representations, including information about ongoing enhancements and initiatives with respect to the iShares business, including with respect to capital markets support and analysis, technology, portfolio management, product design and quality, compliance and risk management, global public policy and other services, the Board expected that there would be no diminution in the scope of services required of or provided by BFA under the Advisory Agreement for the coming year as compared with the scope of services provided by BFA during prior years. In reviewing the scope of these services, the Board considered BFA’s investment philosophy and experience, noting that BFA and its affiliates have committed significant resources over time, including during the past year, to support the iShares funds and their shareholders and have made significant investments into the iShares business. The Board also considered BFA’s compliance program and its compliance record with respect to the Fund, including related programs implemented pursuant to regulatory requirements. In that regard, the Board noted that BFA reports to the Board about portfolio management and compliance matters on a periodic basis in connection with regularly scheduled meetings of the Board, and on other occasions as necessary and appropriate, and has provided information and made relevant officers and other employees of BFA (and its affiliates) available as needed to provide further assistance with these matters. The Board also reviewed the background and experience of the persons responsible for the day-to-day management of the Fund, as well as the resources available to them in managing the Fund. In addition to the above considerations, the Board reviewed and considered detailed presentations regarding BFA’s investment performance, investment and risk management processes and strategies provided at the May 2, 2023 meeting and throughout the year, and matters related to BFA’s portfolio compliance program and other compliance programs and services.

Based on review of this information, and the performance information discussed above, the Board concluded that the nature, extent and quality of services provided to the Fund under the Advisory Agreement supported the Board’s approval of the continuance of the Advisory Agreement for the coming year.

Costs of Services Provided to the Fund and Profits Realized by BFA and its Affiliates: The Board reviewed information about the estimated profitability to BlackRock in managing the Fund, based on the fees payable to BFA and its affiliates (including fees under the Advisory Agreement), and other sources of revenue and expense to BFA

Board Review and Approval of Investment Advisory Contract (continued)

and its affiliates from the Fund's operations for the last calendar year. The Board reviewed BlackRock's methodology for calculating estimated profitability of the iShares funds, noting that the 15(c) Committee and the Board had focused on the methodology and profitability presentation. The Board recognized that profitability may be affected by numerous factors, including, among other things, fee waivers by BFA, the types of funds managed, expense allocations and business mix. The Board thus recognized that calculating and comparing profitability at individual fund levels is challenging. The Board discussed with management the sources of direct and ancillary revenue, including the revenues to BTC, a BlackRock affiliate, from securities lending by the Fund. The Board also discussed BFA's estimated profit margin as reflected in the Fund's profitability analysis and reviewed information regarding potential economies of scale (as discussed below).

Based on this review, the Board concluded that the information considered with respect to the profits realized by BFA and its affiliates under the Advisory Agreement and from other relationships between the Fund and BFA and/or its affiliates, if any, as well as the other factors considered at the meeting, supported the Board's approval of the continuance of the Advisory Agreement for the coming year.

Economies of Scale: The Board reviewed information and considered the extent to which economies of scale might be realized as the assets of the Fund increase, noting that the issue of potential economies of scale had been focused on by the 15(c) Committee and the Board during their meetings and addressed by management. The 15(c) Committee and the Board received information regarding BlackRock's historical estimated profitability (as discussed above), including BFA's and its affiliates' estimated costs in providing services. The estimated cost information distinguished, among other things, between fixed and variable costs, and showed how the level and nature of fixed and variable costs may impact the existence or size of scale benefits, with the Board recognizing that potential economies of scale are difficult to measure. The 15(c) Committee and the Board reviewed information provided by BFA regarding the sharing of scale benefits with the iShares funds through various means, including, as applicable, through relatively low fee rates established at inception, breakpoints, waivers, or other fee reductions, as well as through additional investment in the iShares business and the provision of improved or additional infrastructure and services to the iShares funds and their shareholders. The Board noted that the Advisory Agreement for the Fund already provided for breakpoints in the Fund's investment advisory fee rate as the assets of the Fund, on an aggregated basis with the assets of certain other iShares funds, increase. The Board noted that it would continue to assess the appropriateness of adding new or revised breakpoints in the future.

The Board concluded that this review of potential economies of scale and the sharing of related benefits, as well as the other factors considered at the meeting, supported the Board's approval of the continuance of the Advisory Agreement for the coming year.

Fees and Services Provided for Other Comparable Funds/Accounts Managed by BFA and its Affiliates: The Board received and considered information regarding the investment advisory/management fee rates for other funds/accounts in the U.S. for which BFA (or its affiliates) provides investment advisory/management services, including open-end funds registered under the 1940 Act (including sub-advised funds), collective trust funds and institutional separate accounts (collectively, the "Other Accounts"). The Board acknowledged BFA's representation that the iShares funds are fundamentally different investment vehicles from the Other Accounts.

The Board received detailed information regarding how the Other Accounts generally differ from the Fund, including in terms of the types of services and generally more extensive services provided to the Fund, as well as other significant differences. In that regard, the Board considered that the pricing of services to institutional clients is typically based on a number of factors beyond the nature and extent of the specific services to be provided and often depends on the overall relationship between the client and its affiliates and the adviser and its affiliates. In addition, the Board considered the relative complexity and inherent risks and challenges of managing and providing other services to the Fund, as a publicly traded investment vehicle, as compared to the Other Accounts, particularly those that are institutional clients, in light of differing regulatory requirements and client-imposed mandates. The Board noted that BFA and its affiliates do not manage Other Accounts with substantially the same investment objective and strategy as the Fund and that track the same index as the Fund. The Board also acknowledged management's assertion that, for certain iShares funds, and for client segmentation purposes, BlackRock has launched an iShares fund that may provide a similar investment exposure at a lower investment advisory fee rate.

The Board considered the "all-inclusive" nature of the Fund's advisory fee structure, and the Fund's expenses borne by BFA under this arrangement and noted that the investment advisory fee rate under the Advisory Agreement for the Fund was generally higher than the investment advisory/management fee rates for certain of the Other Accounts (particularly institutional clients) and concluded that the differences appeared to be consistent with the factors discussed.

Other Benefits to BFA and/or its Affiliates: The Board reviewed other benefits or ancillary revenue received by BFA and/or its affiliates in connection with the services provided to the Fund by BFA, both direct and indirect, including, but not limited to, payment of revenue to BTC, the Fund's securities lending agent, for loaning portfolio securities, as applicable (which was included in the profit margins reviewed by the Board pursuant to BFA's estimated profitability methodology), payment of advisory fees or other fees to BFA (or its affiliates) in connection with any investments by the Fund in other funds for which BFA (or its affiliates) provides investment advisory services or other services, and BlackRock's profile in the investment community. The Board further considered other direct benefits that might accrue to BFA, including the potential for reduction in the Fund's expenses that are borne by BFA under the "all-inclusive" management fee arrangement, due in part to the size and scope of BFA's investment operations servicing the Fund (and other funds in the iShares complex) as well as in response to a changing market environment. The Board also reviewed and considered information provided by BFA concerning authorized participant primary market order processing services that are provided by BlackRock Investments, LLC ("BRIL"), an affiliate of BFA, and paid for by authorized participants under the ETF Servicing Platform. The Board also noted the revenue received by BFA and/or its affiliates pursuant to an agreement that permits a service provider to use certain portions of BlackRock's technology platform to service accounts managed by BFA and/or its affiliates, including the iShares funds. The Board noted that BFA generally does not use soft dollars or consider the value of research or other services that may be provided to BFA (including its affiliates) in selecting brokers for portfolio transactions for the Fund. The Board concluded that any such ancillary benefits would not be disadvantageous to the Fund and thus would not alter the Board's conclusion with respect to the appropriateness of approving the continuance of the Advisory Agreement for the coming year.

Conclusion: Based on a review of the factors described above, as well as such other factors as deemed appropriate by the Board, the Board, including all of the Independent Board Members, determined that the Fund's investment advisory fee rate under the Advisory Agreement does not constitute a fee that is so disproportionately large as to bear no reasonable relationship to the services rendered and that could not have been the product of arm's-length bargaining, and concluded to approve the continuance of the Advisory Agreement for the coming year.

Board Review and Approval of Investment Advisory Contract (continued)

iShares iBoxx \$ Investment Grade Corporate Bond ETF (the “Fund”)

Under Section 15(c) of the Investment Company Act of 1940 (the “1940 Act”), the Trust’s Board of Trustees (the “Board”), including a majority of Board Members who are not “interested persons” of the Trust (as that term is defined in the 1940 Act) (the “Independent Board Members”), is required annually to consider the approval of the Investment Advisory Agreement between the Trust and BFA (the “Advisory Agreement”) on behalf of the Fund. The Board’s consideration entails a year-long process whereby the Board and its committees (composed solely of Independent Board Members) assess BlackRock’s services to the Fund, including investment management; fund accounting; administrative and shareholder services; oversight of the Fund’s service providers; risk management and oversight; legal and compliance services; and ability to meet applicable legal and regulatory requirements. The Independent Board Members requested, and BFA provided, such information as the Independent Board Members, with advice from independent counsel, deemed reasonably necessary to evaluate the Advisory Agreement. At meetings on May 2, 2023 and May 15, 2023, a committee composed of all of the Independent Board Members (the “15(c) Committee”), with independent counsel, met with management and reviewed and discussed information provided in response to initial requests of the 15(c) Committee and/or its independent counsel, and requested certain additional information, which management agreed to provide. At a meeting held on June 7-8, 2023, the Board, including the Independent Board Members, reviewed the additional information provided by management in response to these requests.

After extensive discussions and deliberations, the Board, including all of the Independent Board Members, approved the continuance of the Advisory Agreement for the Fund, based on a review of qualitative and quantitative information provided by BFA and their cumulative experience as Board Members. The Board noted its satisfaction with the extent and quality of information provided and its frequent interactions with management, as well as the detailed responses and other information provided by BFA. The Independent Board Members were advised by their independent counsel throughout the process, including about the legal standards applicable to their review. In approving the continuance of the Advisory Agreement for the Fund, the Board, including the Independent Board Members, considered various factors, including: (i) the expenses and performance of the Fund; (ii) the nature, extent and quality of the services provided by BFA; (iii) the costs of services provided to the Fund and profits realized by BFA and its affiliates; (iv) potential economies of scale and the sharing of related benefits; (v) the fees and services provided for other comparable funds/accounts managed by BFA and its affiliates; and (vi) other benefits to BFA and/or its affiliates. The material factors, none of which was controlling, and conclusions that formed the basis for the Board, including the Independent Board Members, to approve the continuance of the Advisory Agreement are discussed below.

Expenses and Performance of the Fund: The Board reviewed statistical information prepared by Broadridge Financial Solutions, Inc. (“Broadridge”), an independent provider of investment company data, regarding the expense ratio components, including gross and net total expenses, fees and expenses of other fund(s) in which the Fund invests (if applicable), and waivers/reimbursements (if applicable) of the Fund in comparison with the same information for other ETFs, objectively selected by Broadridge as comprising the Fund’s applicable expense peer group pursuant to Broadridge’s proprietary ETF methodology (the “Peer Group”). The Board was provided with a detailed description of the proprietary ETF methodology used by Broadridge to determine the Fund’s Peer Group. The Board noted that, due to the limitations in providing comparable funds in the Peer Group, the statistical information provided in Broadridge’s report may or may not provide meaningful direct comparisons to the Fund in all instances. The Board also noted that the investment advisory fee rate and overall expenses (net of any waivers and reimbursements) for the Fund were lower than the median of the investment advisory fee rates and overall expenses (net of any waivers and reimbursements) of the funds in its Peer Group, excluding iShares funds.

In addition, to the extent that any of the comparison funds included in the Peer Group, excluding iShares funds, track the same index as the Fund, Broadridge also provided, and the Board reviewed, a comparison of the Fund’s performance for the one-year, three-year, five-year, ten-year, and since inception periods, as applicable, and for the quarter ended December 31, 2022, to that of such relevant comparison fund(s) for the same periods. The Board noted that the Fund seeks to track its specified underlying index and that, during the year, the Board received periodic reports on the Fund’s short- and longer-term performance in comparison with its underlying index. Such periodic comparative performance information, including additional detailed information as requested by the Board, was also considered. The Board noted that the Fund generally performed in line with its underlying index over the relevant periods.

Based on this review, the other factors considered at the meeting, and their general knowledge of ETF pricing, the Board concluded that the investment advisory fee rate and expense level and the historical performance of the Fund supported the Board’s approval of the continuance of the Advisory Agreement for the coming year.

Nature, Extent and Quality of Services Provided: Based on management’s representations, including information about ongoing enhancements and initiatives with respect to the iShares business, including with respect to capital markets support and analysis, technology, portfolio management, product design and quality, compliance and risk management, global public policy and other services, the Board expected that there would be no diminution in the scope of services required of or provided by BFA under the Advisory Agreement for the coming year as compared with the scope of services provided by BFA during prior years. In reviewing the scope of these services, the Board considered BFA’s investment philosophy and experience, noting that BFA and its affiliates have committed significant resources over time, including during the past year, to support the iShares funds and their shareholders and have made significant investments into the iShares business. The Board also considered BFA’s compliance program and its compliance record with respect to the Fund, including related programs implemented pursuant to regulatory requirements. In that regard, the Board noted that BFA reports to the Board about portfolio management and compliance matters on a periodic basis in connection with regularly scheduled meetings of the Board, and on other occasions as necessary and appropriate, and has provided information and made relevant officers and other employees of BFA (and its affiliates) available as needed to provide further assistance with these matters. The Board also reviewed the background and experience of the persons responsible for the day-to-day management of the Fund, as well as the resources available to them in managing the Fund. In addition to the above considerations, the Board reviewed and considered detailed presentations regarding BFA’s investment performance, investment and risk management processes and strategies provided at the May 2, 2023 meeting and throughout the year, and matters related to BFA’s portfolio compliance program and other compliance programs and services.

Based on review of this information, and the performance information discussed above, the Board concluded that the nature, extent and quality of services provided to the Fund under the Advisory Agreement supported the Board’s approval of the continuance of the Advisory Agreement for the coming year.

Costs of Services Provided to the Fund and Profits Realized by BFA and its Affiliates: The Board reviewed information about the estimated profitability to BlackRock in managing the Fund, based on the fees payable to BFA and its affiliates (including fees under the Advisory Agreement), and other sources of revenue and expense to BFA

Board Review and Approval of Investment Advisory Contract (continued)

and its affiliates from the Fund's operations for the last calendar year. The Board reviewed BlackRock's methodology for calculating estimated profitability of the iShares funds, noting that the 15(c) Committee and the Board had focused on the methodology and profitability presentation. The Board recognized that profitability may be affected by numerous factors, including, among other things, fee waivers by BFA, the types of funds managed, expense allocations and business mix. The Board thus recognized that calculating and comparing profitability at individual fund levels is challenging. The Board discussed with management the sources of direct and ancillary revenue, including the revenues to BTC, a BlackRock affiliate, from securities lending by the Fund. The Board also discussed BFA's estimated profit margin as reflected in the Fund's profitability analysis and reviewed information regarding potential economies of scale (as discussed below).

Based on this review, the Board concluded that the information considered with respect to the profits realized by BFA and its affiliates under the Advisory Agreement and from other relationships between the Fund and BFA and/or its affiliates, if any, as well as the other factors considered at the meeting, supported the Board's approval of the continuance of the Advisory Agreement for the coming year.

Economies of Scale: The Board reviewed information and considered the extent to which economies of scale might be realized as the assets of the Fund increase, noting that the issue of potential economies of scale had been focused on by the 15(c) Committee and the Board during their meetings and addressed by management. The 15(c) Committee and the Board received information regarding BlackRock's historical estimated profitability (as discussed above), including BFA's and its affiliates' estimated costs in providing services. The estimated cost information distinguished, among other things, between fixed and variable costs, and showed how the level and nature of fixed and variable costs may impact the existence or size of scale benefits, with the Board recognizing that potential economies of scale are difficult to measure. The 15(c) Committee and the Board reviewed information provided by BFA regarding the sharing of scale benefits with the iShares funds through various means, including, as applicable, through relatively low fee rates established at inception, breakpoints, waivers, or other fee reductions, as well as through additional investment in the iShares business and the provision of improved or additional infrastructure and services to the iShares funds and their shareholders. The Board noted that the Advisory Agreement for the Fund already provided for breakpoints in the Fund's investment advisory fee rate as the assets of the Fund, on an aggregated basis with the assets of certain other iShares funds, increase. The Board noted that it would continue to assess the appropriateness of adding new or revised breakpoints in the future.

The Board concluded that this review of potential economies of scale and the sharing of related benefits, as well as the other factors considered at the meeting, supported the Board's approval of the continuance of the Advisory Agreement for the coming year.

Fees and Services Provided for Other Comparable Funds/Accounts Managed by BFA and its Affiliates: The Board received and considered information regarding the investment advisory/management fee rates for other funds/accounts in the U.S. for which BFA (or its affiliates) provides investment advisory/management services, including open-end funds registered under the 1940 Act (including sub-advised funds), collective trust funds and institutional separate accounts (collectively, the "Other Accounts"). The Board acknowledged BFA's representation that the iShares funds are fundamentally different investment vehicles from the Other Accounts.

The Board received detailed information regarding how the Other Accounts generally differ from the Fund, including in terms of the types of services and generally more extensive services provided to the Fund, as well as other significant differences. In that regard, the Board considered that the pricing of services to institutional clients is typically based on a number of factors beyond the nature and extent of the specific services to be provided and often depends on the overall relationship between the client and its affiliates and the adviser and its affiliates. In addition, the Board considered the relative complexity and inherent risks and challenges of managing and providing other services to the Fund, as a publicly traded investment vehicle, as compared to the Other Accounts, particularly those that are institutional clients, in light of differing regulatory requirements and client-imposed mandates. The Board noted that BFA and its affiliates do not manage Other Accounts with substantially the same investment objective and strategy as the Fund and that track the same index as the Fund. The Board also acknowledged management's assertion that, for certain iShares funds, and for client segmentation purposes, BlackRock has launched an iShares fund that may provide a similar investment exposure at a lower investment advisory fee rate.

The Board considered the "all-inclusive" nature of the Fund's advisory fee structure, and the Fund's expenses borne by BFA under this arrangement and noted that the investment advisory fee rate under the Advisory Agreement for the Fund was generally higher than the investment advisory/management fee rates for certain of the Other Accounts (particularly institutional clients) and concluded that the differences appeared to be consistent with the factors discussed.

Other Benefits to BFA and/or its Affiliates: The Board reviewed other benefits or ancillary revenue received by BFA and/or its affiliates in connection with the services provided to the Fund by BFA, both direct and indirect, including, but not limited to, payment of revenue to BTC, the Fund's securities lending agent, for loaning portfolio securities, as applicable (which was included in the profit margins reviewed by the Board pursuant to BFA's estimated profitability methodology), payment of advisory fees or other fees to BFA (or its affiliates) in connection with any investments by the Fund in other funds for which BFA (or its affiliates) provides investment advisory services or other services, and BlackRock's profile in the investment community. The Board further considered other direct benefits that might accrue to BFA, including the potential for reduction in the Fund's expenses that are borne by BFA under the "all-inclusive" management fee arrangement, due in part to the size and scope of BFA's investment operations servicing the Fund (and other funds in the iShares complex) as well as in response to a changing market environment. The Board also reviewed and considered information provided by BFA concerning authorized participant primary market order processing services that are provided by BlackRock Investments, LLC ("BRIL"), an affiliate of BFA, and paid for by authorized participants under the ETF Servicing Platform. The Board also noted the revenue received by BFA and/or its affiliates pursuant to an agreement that permits a service provider to use certain portions of BlackRock's technology platform to service accounts managed by BFA and/or its affiliates, including the iShares funds. The Board noted that BFA generally does not use soft dollars or consider the value of research or other services that may be provided to BFA (including its affiliates) in selecting brokers for portfolio transactions for the Fund. The Board concluded that any such ancillary benefits would not be disadvantageous to the Fund and thus would not alter the Board's conclusion with respect to the appropriateness of approving the continuance of the Advisory Agreement for the coming year.

Conclusion: Based on a review of the factors described above, as well as such other factors as deemed appropriate by the Board, the Board, including all of the Independent Board Members, determined that the Fund's investment advisory fee rate under the Advisory Agreement does not constitute a fee that is so disproportionately large as to bear no reasonable relationship to the services rendered and that could not have been the product of arm's-length bargaining, and concluded to approve the continuance of the Advisory Agreement for the coming year.

Tailored Shareholder Reports for Open-End Mutual Funds and ETFs

Effective January 24, 2023, the SEC adopted rule and form amendments to require open-end mutual funds and ETFs to transmit concise and visually engaging streamlined annual and semiannual reports to shareholders that highlight key information. Other information, including financial statements, will no longer appear in a streamlined shareholder report but must be available online, delivered free of charge upon request, and filed on a semiannual basis on Form N-CSR. The rule and form amendments have a compliance date of July 24, 2024. At this time, management is evaluating the impact of these amendments on the shareholder reports for the Funds.

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 Abbreviation

CMT	Constant Maturity Treasury
LIBOR	London Interbank Offered Rate
PIK	Payment-in-kind
REIT	Real Estate Investment Trust
SOFR	Secured Overnight Financing Rate

THIS PAGE INTENTIONALLY LEFT BLANK.

THIS PAGE INTENTIONALLY LEFT BLANK.

THIS PAGE INTENTIONALLY LEFT BLANK.

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.

©2023 BlackRock, Inc. All rights reserved. **iSHARES** and **BLACKROCK** are registered trademarks of BlackRock, Inc. or its subsidiaries. All other marks are the property of their respective owners.

iS-SAR-204-0823

iShares
by BlackRock

Go paperless. . . 
It's Easy, Economical and Green!
Go to www.icsdelivery.com