

2024 Semi-Annual Report (Unaudited)

iShares Trust

- iShares MSCI ACWI ETF | ACWI | NASDAQ
- iShares MSCI ACWI Low Carbon Target ETF | CRBN | NYSE Arca
- iShares MSCI All Country Asia ex Japan ETF | AAXJ | NASDAQ
- iShares MSCI Europe Financials ETF | EUFN | NASDAQ
- iShares MSCI Europe Small-Cap ETF | IEUS | NASDAQ
- iShares MSCI Kokusai ETF | TOK | NYSE Arca

The Markets in Review

Dear Shareholder,

The combination of continued economic growth and cooling inflation provided a supportive backdrop for investors during the 12-month reporting period ended January 31, 2024. Significantly tighter monetary policy helped to rein in inflation, and the Consumer Price Index decelerated substantially in the first half of the period before stalling between 3% and 4% in the second half. A moderating labor market helped ease inflationary pressure, although wages continued to grow. Wage and job growth powered robust consumer spending, backstopping the economy. On October 7, 2023, Hamas launched a horrific attack on Israel. The ensuing war will have a significant humanitarian impact and could lead to heightened economic and market volatility. We see geopolitics as a structural market risk going forward. See our geopolitical risk dashboard at blackrock.com for more details.

Equity returns were robust during the period, as interest rates stabilized and the economy proved to be more resilient than many investors expected. The U.S. economy continued to show strength, and growth further accelerated in the second half of 2023. Large-capitalization U.S. stocks posted particularly substantial gains, supported by the performance of a few notable technology companies, while small-capitalization U.S. stocks advanced at a significantly slower pace. Meanwhile, international developed market equities also gained, while emerging market stocks declined overall.

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. However, shorter-duration U.S. Treasuries gained, as higher yields boosted returns. The corporate bond market benefited from improving economic sentiment, 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"), attempting to manage persistent inflation, raised interest rates four times during the 12-month period, but paused its tightening in the second half of the period. The Fed also wound down its bond-buying programs and incrementally reduced its balance sheet by not replacing securities that reach maturity.

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 stopped tightening for now, we believe that the new economic regime means that the Fed will need to maintain high rates for an extended period despite the market's hopes for interest rate cuts, as reflected in the recent rally. In this new regime, we anticipate greater volatility and dispersion of returns, creating more opportunities for selective portfolio management.

Looking at developed market stocks, we have an overweight stance on U.S. stocks overall, particularly given the promise of emerging AI technologies. We are also overweight Japanese stocks as shareholder-friendly policies generate increased investor interest, although we maintain an underweight stance on European stocks. In credit, there are selective opportunities in the near term despite tighter 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 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 for further insight about investing in today's markets.



Rob Kapito
President, BlackRock Inc.



Rob Kapito
President, BlackRock Inc.

Total Returns as of January 31, 2024

	6-Month	12-Month
U.S. large cap equities (S&P 500® Index)	6.43%	20.82%
U.S. small cap equities (Russell 2000® Index)	(2.02)	2.40
International equities (MSCI Europe, Australasia, Far East Index)	3.15	10.01
Emerging market equities (MSCI Emerging Markets Index)	(6.00)	(2.94)
3-month Treasury bills (ICE BofA 3-Month U.S. Treasury Bill Index)	2.73	5.13
U.S. Treasury securities (ICE BofA 10-Year U.S. Treasury Index)	1.74	(0.38)
U.S. investment grade bonds (Bloomberg U.S. Aggregate Bond Index)	3.15	2.10
Tax-exempt municipal bonds (Bloomberg Municipal Bond Index)	2.70	2.90
U.S. high yield bonds (Bloomberg U.S. Corporate High Yield 2% Issuer Capped Index)	6.18	9.28

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

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Investment Objective

The iShares MSCI ACWI ETF (the "Fund") seeks to track the investment results of an index composed of large- and mid-capitalization developed and emerging market equities, as represented by the MSCI ACWI (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	3.83%	14.21%	10.14%	8.58%	14.21%	62.06%	127.74%
Fund Market	3.67	14.07	10.13	8.59	14.07	61.97	128.06
Index	4.08	14.70	10.16	8.43	14.70	62.25	124.64

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			
Beginning Account Value (08/01/23)	Ending Account Value (01/31/24)	Expenses Paid During the Period ^(a)	Beginning Account Value (08/01/23)	Ending Account Value (01/31/24)	Expenses Paid During the Period ^(a)	Annualized Expense Ratio
\$ 1,000.00	\$ 1,038.30	\$ 1.69	\$ 1,000.00	\$ 1,023.50	\$ 1.68	0.33%

^(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

SECTOR ALLOCATION

Sector	Percent of Total Investments ^(a)
Information Technology	23.6%
Financials	16.0
Health Care	11.4
Consumer Discretionary	10.7
Industrials	10.5
Communication Services	7.5
Consumer Staples	6.7
Energy	4.5
Materials	4.2
Utilities	2.6
Real Estate	2.3

GEOGRAPHIC ALLOCATION

Country/Geographic Region	Percent of Total Investments ^(a)
United States	63.2%
Japan	5.5
United Kingdom	3.4
Canada	2.9
France	2.8
China	2.5
Switzerland	2.5
Germany	2.0
India	1.8
Australia	1.8

^(a) Excludes money market funds.

Investment Objective

The iShares MSCI ACWI Low Carbon Target ETF (the "Fund") seeks to track the investment results of an index composed of large and mid-capitalization developed and emerging market equities with a lower carbon exposure than that of the broad market, as represented by the MSCI ACWI Low Carbon Target Index (the "Index"). The Fund invests in a representative sample of securities included in the Index that collectively has an investment profile similar to the Index. Due to the use of representative sampling, the Fund may or may not hold all of the securities that are included in the Index.

Performance

	Average Annual Total Returns				Cumulative Total Returns		
	6-Month Total Returns	1 Year	5 Years	Since Inception	1 Year	5 Years	Since Inception
Fund NAV	4.11%	14.33%	10.34%	8.34%	14.33%	63.56%	108.18%
Fund Market	4.06	14.37	10.24	8.33	14.37	62.83	107.92
Index	4.31	14.64	10.22	8.12	14.64	62.69	104.21

The inception date of the Fund was December 8, 2014. The first day of secondary market trading was December 9, 2014.

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			
Beginning Account Value (08/01/23)	Ending Account Value (01/31/24)	Expenses Paid During the Period ^(a)	Beginning Account Value (08/01/23)	Ending Account Value (01/31/24)	Expenses Paid During the Period ^(a)	Annualized Expense Ratio
\$ 1,000.00	\$ 1,041.10	\$ 1.03	\$ 1,000.00	\$ 1,024.10	\$ 1.02	0.20%

^(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

SECTOR ALLOCATION

Sector	Percent of Total Investments ^(a)
Information Technology	24.0%
Financials	17.9
Health Care	11.7
Industrials	10.2
Consumer Discretionary	10.0
Communication Services	8.7
Consumer Staples	6.3
Materials	3.1
Energy	3.1
Real Estate	2.8
Utilities	2.2

GEOGRAPHIC ALLOCATION

Country/Geographic Region	Percent of Total Investments ^(a)
United States	62.2%
Japan	5.8
Canada	3.7
United Kingdom	3.2
China	3.0
France	2.4
Switzerland	2.3
India	1.7
Australia	1.7
Taiwan	1.6

^(a) Excludes money market funds.

Investment Objective

The iShares MSCI All Country Asia ex Japan ETF (the "Fund") seeks to track the investment results of an index composed of Asian equities, excluding Japan, as represented by the MSCI AC Asia ex Japan 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	(9.35)%	(8.92)%	0.22%	3.00%	(8.92)%	1.10%	34.37%
Fund Market	(9.06)	(8.99)	0.04	3.15	(8.99)	0.18	36.42
Index	(8.35)	(7.40)	1.09	3.81	(7.40)	5.59	45.29

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			
Beginning Account Value (08/01/23)	Ending Account Value (01/31/24)	Expenses Paid During the Period ^(a)	Beginning Account Value (08/01/23)	Ending Account Value (01/31/24)	Expenses Paid During the Period ^(a)	Annualized Expense Ratio
\$ 1,000.00	\$ 906.50	\$ 3.45	\$ 1,000.00	\$ 1,021.50	\$ 3.66	0.72%

^(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

SECTOR ALLOCATION

Sector	Percent of Total Investments ^(a)
Information Technology	25.8%
Financials	21.0
Consumer Discretionary	13.3
Communication Services	9.0
Industrials	7.6
Materials	4.8
Consumer Staples	4.7
Energy	4.2
Health Care	3.8
Real Estate	3.0
Utilities	2.8

GEOGRAPHIC ALLOCATION

Country/Geographic Region	Percent of Total Investments ^(a)
China	29.3%
India	21.0
Taiwan	19.5
South Korea	14.3
Hong Kong	5.5
Singapore	3.7
Indonesia	2.3
Thailand	2.0
Malaysia	1.6
Philippines	0.8

^(a) Excludes money market funds.

Investment Objective

The iShares MSCI Europe Financials ETF (the "Fund") seeks to track the investment results of an index composed of developed market European equities in the financials sector, as represented by the MSCI Europe Financials 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	4.06%	9.65%	6.97%	2.36%	9.65%	40.08%	26.28%
Fund Market	4.14	9.41	6.94	2.37	9.41	39.85	26.45
Index	5.01	11.07	7.16	2.56	11.07	41.31	28.72

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 (08/01/23)	Ending Account Value (01/31/24)	Expenses Paid During the Period ^(a)	Beginning Account Value (08/01/23)	Ending Account Value (01/31/24)	Expenses Paid During the Period ^(a)	
\$ 1,000.00	\$ 1,040.60	\$ 2.46	\$ 1,000.00	\$ 1,022.70	\$ 2.44	0.48%

^(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

INDUSTRY ALLOCATION

Industry	Percent of Total Investments ^(a)
Banks	46.0%
Insurance	29.7
Capital Markets	16.9
Financial Services	7.4

GEOGRAPHIC ALLOCATION

Country/Geographic Region	Percent of Total Investments ^(a)
United Kingdom	22.9%
Switzerland	15.3
Germany	13.8
France	10.6
Italy	8.0
Spain	7.4
Netherlands	6.6
Sweden	6.3
Finland	3.1
Belgium	1.8

^(a) Excludes money market funds.

Investment Objective

The iShares MSCI Europe Small-Cap ETF (the "Fund") seeks to track the investment results of an index composed of small-capitalization developed market equities in Europe, as represented by the MSCI Europe Small Cap 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	0.06%	2.71%	4.86%	4.88%	2.71%	26.76%	61.03%
Fund Market	0.25	2.72	4.94	4.76	2.72	27.27	59.25
Index	0.81	4.04	5.07	4.99	4.04	28.06	62.80

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			
Beginning Account Value (08/01/23)	Ending Account Value (01/31/24)	Expenses Paid During the Period ^(a)	Beginning Account Value (08/01/23)	Ending Account Value (01/31/24)	Expenses Paid During the Period ^(a)	Annualized Expense Ratio
\$ 1,000.00	\$ 1,000.60	\$ 2.06	\$ 1,000.00	\$ 1,023.10	\$ 2.09	0.41%

^(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

SECTOR ALLOCATION

Sector	Percent of Total Investments ^(a)
Industrials	25.0%
Financials	15.0
Consumer Discretionary	10.9
Real Estate	9.4
Information Technology	8.8
Materials	7.3
Health Care	7.2
Communication Services	5.2
Consumer Staples	4.8
Energy	4.0
Utilities	2.4

GEOGRAPHIC ALLOCATION

Country/Geographic Region	Percent of Total Investments ^(a)
United Kingdom	30.2%
Sweden	11.6
Germany	9.1
Switzerland	9.0
France	7.9
Italy	6.4
Norway	5.0
Denmark	4.3
Spain	3.9
Netherlands	3.7

^(a) Excludes money market funds.

Investment Objective

The iShares MSCI Kokusai ETF (the "Fund") seeks to track the investment results of an index composed of developed market equities, excluding Japan, as represented by the MSCI Kokusai 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	5.43%	17.12%	12.07%	9.68%	17.12%	76.75%	151.91%
Fund Market	5.69	16.97	12.10	9.60	16.97	77.06	150.07
Index	5.13	16.89	11.78	9.42	16.89	74.54	146.09

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			
Beginning Account Value (08/01/23)	Ending Account Value (01/31/24)	Expenses Paid During the Period ^(a)	Beginning Account Value (08/01/23)	Ending Account Value (01/31/24)	Expenses Paid During the Period ^(a)	Annualized Expense Ratio
\$ 1,000.00	\$ 1,054.30	\$ 1.65	\$ 1,000.00	\$ 1,023.50	\$ 1.63	0.32%

^(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

SECTOR ALLOCATION

Sector	Percent of Total Investments ^(a)
Information Technology	24.3%
Financials	15.3
Health Care	12.6
Industrials	10.2
Consumer Discretionary	10.0
Communication Services	7.4
Consumer Staples	6.9
Energy	4.6
Materials	3.8
Utilities	2.6
Real Estate	2.3

GEOGRAPHIC ALLOCATION

Country/Geographic Region	Percent of Total Investments ^(a)
United States	74.8%
United Kingdom	4.0
Canada	3.4
France	3.3
Switzerland	2.9
Germany	2.4
Australia	2.1
Netherlands	1.4
Denmark	1.0
Sweden	0.9

^(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. Since shares of a fund may not trade in the secondary market until after the fund's inception, for the period from inception to the first day of secondary market trading in shares of the fund, the NAV of the fund is used as a proxy for the Market Price to calculate market returns. 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, index returns do not include brokerage commissions that may be payable on secondary market transactions. If brokerage commissions were included, index 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)

January 31, 2024

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

Security	Shares	Value
Common Stocks		
Australia — 1.8%		
Ampol Ltd.	80,884	\$ 1,913,107
ANZ Group Holdings Ltd.	791,308	13,962,139
APA Group	333,417	1,844,160
Aristocrat Leisure Ltd.	165,141	4,761,116
ASX Ltd.	58,046	2,481,603
Aurizon Holdings Ltd.	553,582	1,364,597
BHP Group Ltd.	1,392,125	42,590,683
BlueScope Steel Ltd.	127,269	1,943,182
Brambles Ltd.	403,004	3,842,549
CAR Group Ltd.	83,373	1,790,128
Cochlear Ltd.	19,614	3,892,377
Coles Group Ltd.	368,054	3,819,434
Commonwealth Bank of Australia	459,869	35,067,031
Computershare Ltd.	167,279	2,770,683
CSL Ltd.	133,155	26,148,650
Dexus	338,698	1,714,037
Endeavour Group Ltd./Australia	343,516	1,257,178
Fortescue Ltd.	442,673	8,555,429
Goodman Group	464,713	7,713,850
GPT Group (The)	680,652	2,057,185
IDP Education Ltd.	57,404	735,102
IGO Ltd.	173,809	844,923
Insurance Australia Group Ltd.	595,497	2,337,579
James Hardie Industries PLC ^(a)	115,718	4,347,576
Lottery Corp. Ltd. (The)	571,565	1,876,096
Macquarie Group Ltd.	100,005	12,339,559
Medibank Pvt Ltd.	882,773	2,210,146
Mineral Resources Ltd.	47,173	1,819,406
Mirvac Group.	1,371,591	1,927,634
National Australia Bank Ltd.	857,576	18,086,618
Northern Star Resources Ltd.	350,139	3,003,424
Orica Ltd.	144,330	1,522,234
Origin Energy Ltd.	481,531	2,687,521
Pilbara Minerals Ltd. ^(b)	796,176	1,813,422
Qantas Airways Ltd. ^(a)	246,841	889,951
QBE Insurance Group Ltd.	425,547	4,381,680
Ramsay Health Care Ltd.	54,282	1,809,683
REA Group Ltd.	13,321	1,588,751
Reece Ltd.	71,159	1,048,196
Rio Tinto Ltd.	93,200	8,019,613
Santos Ltd.	935,987	4,730,422
Scentre Group	1,462,842	2,908,199
SEEK Ltd.	120,035	1,978,810
Sonic Healthcare Ltd.	121,161	2,526,231
South32 Ltd.	1,358,737	2,941,960
Stockland	721,287	2,130,040
Suncorp Group Ltd.	327,630	3,015,682
Telstra Corp. Ltd.	1,047,600	2,762,870
Transurban Group	821,889	7,220,484
Treasury Wine Estates Ltd.	243,638	1,708,419
Vicinity Ltd.	1,184,054	1,571,721
Washington H Soul Pattinson & Co. Ltd.	67,452	1,507,764
Wesfarmers Ltd.	312,617	11,834,723
Westpac Banking Corp.	939,639	14,740,699
WiseTech Global Ltd.	44,696	2,104,337
Woodside Energy Group Ltd.	510,060	10,668,524
Woolworths Group Ltd.	327,316	7,687,001
Xero Ltd. ^(a)	40,207	2,877,962
		327,694,080

Security	Shares	Value
Austria — 0.0%		
Erste Group Bank AG.	83,061	\$ 3,578,135
OMV AG.	42,589	1,895,696
Verbund AG.	20,185	1,641,410
voestalpine AG.	36,432	1,083,915
		8,199,156
Belgium — 0.2%		
Ageas SA/NV.	49,954	2,146,623
Anheuser-Busch InBev SA/NV.	241,110	14,914,484
Argenx SE ^(a)	16,282	6,148,604
D'ieteren Group.	5,975	1,207,025
Elia Group SA/NV.	9,522	1,146,499
Groupe Bruxelles Lambert NV.	33,081	2,507,860
KBC Group NV.	63,598	4,148,599
Lotus Bakeries NV.	111	946,466
Sofina SA.	3,752	897,340
Syensqo SA ^(a)	18,133	1,616,502
UCB SA.	34,145	3,211,873
Umicore SA.	56,606	1,287,586
Warehouses De Pauw CVA.	61,998	1,813,885
		41,993,346
Brazil — 0.4%		
Ambev SA.	1,246,006	3,289,552
Atacadao SA.	94,443	198,440
B3 SA - Brasil, Bolsa, Balcao.	1,642,357	4,339,265
Banco Bradesco SA.	90,907	251,011
Banco BTG Pactual SA.	428,261	3,113,588
Banco do Brasil SA.	223,561	2,547,234
Banco Santander Brasil SA.	29,400	170,013
BB Seguridade Participacoes SA.	187,167	1,293,894
CCR SA.	373,788	989,847
Centrais Eletricas Brasileiras SA.	353,362	2,910,686
Cia. de Saneamento Basico do Estado de Sao Paulo.	110,000	1,750,888
Cia. Siderurgica Nacional SA.	191,583	685,606
Cosan SA.	360,842	1,330,652
Energisa SA.	20,142	205,754
Eneva SA ^(a)	203,111	523,110
Engie Brasil Energia SA.	54,547	446,778
Equatorial Energia SA.	351,179	2,511,358
Hapvida Participacoes e Investimentos SA ^{(a)(c)}	1,434,118	1,123,118
Hypera SA.	171,610	1,099,061
JBS SA.	269,725	1,275,565
Klabin SA.	207,958	893,635
Localiza Rent a Car SA.	211,348	2,308,686
Lojas Renner SA.	277,063	897,558
Magazine Luiza SA ^(a)	796,400	337,567
Natura & Co. Holding SA ^(a)	279,435	902,422
Petroleo Brasileiro SA.	1,010,402	8,598,125
PRIO SA.	189,140	1,677,079
Raia Drogasil SA.	367,397	1,876,139
Rede D'Or Sao Luiz SA ^(c)	161,013	882,348
Rumo SA.	391,525	1,822,333
Sendas Distribuidora SA.	387,574	1,068,598
Suzano SA.	196,780	2,050,255
Telefonica Brasil SA.	140,984	1,461,517
Tim SA.	335,031	1,172,581
TOTVS SA.	186,747	1,188,088
Ultrapar Participacoes SA.	234,821	1,335,158
Vale SA.	909,851	12,443,788
Vibra Energia SA.	297,895	1,428,025

Schedule of Investments (unaudited) (continued)

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(Percentages shown are based on Net Assets)

Security	Shares	Value
Brazil (continued)		
WEG SA	517,752	\$ 3,379,642
		75,778,964
Canada — 2.9%		
Agnico Eagle Mines Ltd.	130,642	6,421,082
Air Canada ^(a)	52,213	707,591
Algonquin Power & Utilities Corp.	166,383	986,331
Alimentation Couche-Tard Inc.	223,180	13,077,556
AltaGas Ltd.	71,908	1,494,908
ARC Resources Ltd.	159,379	2,475,238
Bank of Montreal	195,266	18,393,013
Bank of Nova Scotia (The)	328,254	15,350,016
Barrick Gold Corp.	452,981	7,075,459
BCE Inc.	24,315	981,136
Brookfield Asset Management Ltd.	92,743	3,729,173
Brookfield Corp., Class A	370,601	14,708,817
Brookfield Renewable Corp., Class A	31,687	885,242
BRP Inc.	8,679	547,678
CAE Inc. ^(a)	86,823	1,738,462
Cameco Corp.	117,347	5,602,666
Canadian Apartment Properties REIT	28,451	987,622
Canadian Imperial Bank of Commerce	252,366	11,405,228
Canadian National Railway Co.	153,551	19,048,113
Canadian Natural Resources Ltd.	304,452	19,483,841
Canadian Pacific Kansas City Ltd.	248,534	19,999,921
Canadian Tire Corp. Ltd., Class A, NVS	17,528	1,863,030
Canadian Utilities Ltd., Class A, NVS	86,971	1,982,068
CCL Industries Inc., Class B, NVS	48,894	2,092,574
Cenovus Energy Inc.	380,920	6,170,878
CGI Inc. ^(a)	57,416	6,429,806
Constellation Software Inc./Canada	5,801	16,033,102
Descartes Systems Group Inc. (The) ^(a)	16,687	1,461,113
Dollarama Inc.	84,827	6,225,505
Element Fleet Management Corp.	108,926	1,837,511
Emera Inc.	82,771	2,924,951
Empire Co. Ltd., Class A, NVS	33,415	865,914
Enbridge Inc.	583,789	20,729,731
Fairfax Financial Holdings Ltd.	5,895	6,145,015
First Quantum Minerals Ltd.	168,385	1,527,983
FirstService Corp.	9,333	1,562,060
Fortis Inc./Canada	130,952	5,253,859
Franco-Nevada Corp.	51,653	5,588,490
George Weston Ltd.	15,637	1,992,352
GFL Environmental Inc.	61,642	2,094,393
Gildan Activewear Inc.	50,736	1,675,539
Great-West Lifeco Inc.	76,657	2,558,939
Hydro One Ltd. ^(c)	101,612	3,015,597
iA Financial Corp. Inc.	28,638	1,946,903
Imperial Oil Ltd.	58,515	3,375,238
Intact Financial Corp.	50,796	7,943,664
Ivanhoe Mines Ltd., Class A ^{(a)(b)}	155,646	1,633,504
Keyera Corp.	58,279	1,409,672
Kinross Gold Corp.	411,969	2,270,587
Loblaw Companies Ltd.	40,839	4,081,014
Lundin Mining Corp.	179,343	1,464,678
Magna International Inc.	78,388	4,455,076
Manulife Financial Corp.	513,439	11,349,925
MEG Energy Corp. ^(a)	63,329	1,197,384
Metro Inc./CN	60,911	3,198,116
National Bank of Canada	97,776	7,478,379
Northland Power Inc.	58,819	1,082,362
Nutrien Ltd.	134,241	6,693,828
Onex Corp.	17,206	1,270,437

Security	Shares	Value
Canada (continued)		
Open Text Corp.	83,391	\$ 3,636,591
Pan American Silver Corp.	95,307	1,290,184
Parkland Corp.	44,586	1,521,519
Pembina Pipeline Corp.	159,469	5,492,959
Power Corp. of Canada	175,145	5,105,383
Quebecor Inc., Class B	33,521	815,056
RB Global Inc.	48,966	3,134,378
Restaurant Brands International Inc.	79,571	6,211,444
RioCan REIT	18,716	254,614
Rogers Communications Inc., Class B, NVS	102,441	4,785,076
Royal Bank of Canada	383,209	37,398,827
Saputo Inc.	87,127	1,796,393
Shopify Inc., Class A ^(a)	326,889	26,169,112
Stantec Inc.	26,584	2,136,092
Sun Life Financial Inc.	156,415	8,107,822
Suncor Energy Inc.	360,237	11,928,857
TC Energy Corp.	285,797	11,274,999
Teck Resources Ltd., Class B	125,465	5,021,586
TELUS Corp.	132,681	2,376,406
TFI International Inc.	21,151	2,779,702
Thomson Reuters Corp.	43,940	6,523,756
TMX Group Ltd.	74,289	1,837,264
Toromont Industries Ltd.	18,166	1,591,155
Toronto-Dominion Bank (The)	494,697	30,050,879
Tourmaline Oil Corp.	84,109	3,636,622
Waste Connections Inc.	71,638	11,122,516
West Fraser Timber Co. Ltd.	18,937	1,505,861
Wheaton Precious Metals Corp.	126,694	5,937,736
WSP Global Inc.	31,811	4,673,279
		534,096,338
Chile — 0.0%		
Banco de Chile	10,358,721	1,159,436
Banco de Credito e Inversiones SA	36,177	957,924
Banco Santander Chile	19,083,840	882,561
Cia. Sud Americana de Vapores SA	3,158,033	227,563
Empresas CMPC SA	330,050	537,778
Empresas Copec SA	135,225	859,678
Enel Americas SA	8,338,078	845,017
Enel Chile SA	7,801,320	468,935
Falabella SA ^(a)	174,813	414,921
		6,353,813
China — 2.5%		
3SBio Inc. ^(c)	696,000	524,471
AAC Technologies Holdings Inc.	220,500	495,141
Agricultural Bank of China Ltd., Class A	2,889,500	1,563,647
Agricultural Bank of China Ltd., Class H	7,266,000	2,813,329
Aier Eye Hospital Group Co. Ltd., Class A	374,145	667,763
Air China Ltd., Class H ^{(a)(b)}	862,000	481,573
Akeso Inc. ^{(a)(b)(c)}	185,000	939,376
Alibaba Group Holding Ltd.	4,451,676	39,926,965
Alibaba Health Information Technology Ltd. ^{(a)(b)}	1,652,000	607,037
Aluminum Corp. of China Ltd., Class H	1,516,000	738,839
Anhui Conch Cement Co. Ltd., Class A	65,892	211,867
ANTA Sports Products Ltd.	357,400	3,016,618
Autohome Inc., ADR	19,463	490,468
AviChina Industry & Technology Co. Ltd., Class H	918,000	338,593
Baidu Inc. ^(a)	600,710	7,777,517
Bank of China Ltd., Class H	21,132,000	7,930,208
Bank of Communications Co. Ltd., Class A	1,812,500	1,514,783
Bank of Communications Co. Ltd., Class H	736,000	435,421
Bank of Ningbo Co. Ltd., Class A	196,315	588,477

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Security	Shares	Value
China (continued)		
Bank of Shanghai Co. Ltd., Class A.....	973,951	\$ 867,081
BeiGene Ltd. ^(a)	183,934	2,084,562
Beijing Enterprises Holdings Ltd.....	82,000	296,785
Beijing Enterprises Water Group Ltd.....	1,340,000	326,016
Beijing Kingsoft Office Software Inc., Class A.....	13,600	403,761
Beijing-Shanghai High Speed Railway Co. Ltd., Class A.....	939,000	648,904
Bilibili Inc. ^{(a)(b)}	55,548	501,564
BOC Aviation Ltd. ^(c)	70,100	525,565
Bosideng International Holdings Ltd. ^(b)	1,128,000	509,920
BYD Co. Ltd., Class A.....	77,100	1,835,992
BYD Co. Ltd., Class H.....	260,000	5,821,441
BYD Electronic International Co. Ltd. ^(b)	268,500	919,777
CGN Power Co. Ltd.....	260,800	138,637
CGN Power Co. Ltd., Class H ^(c)	5,503,000	1,542,077
China Cinda Asset Management Co. Ltd., Class H.....	554,000	53,154
China CITIC Bank Corp. Ltd., Class H.....	2,139,000	1,060,092
China Coal Energy Co. Ltd., Class H.....	695,000	763,234
China Communications Services Corp. Ltd., Class H.....	582,000	239,649
China Construction Bank Corp., Class H.....	26,036,260	15,461,977
China CSSC Holdings Ltd., Class A.....	128,200	545,405
China Everbright Bank Co. Ltd., Class A.....	3,291,000	1,443,416
China Everbright Environment Group Ltd.....	1,206,000	420,629
China Feihe Ltd. ^(c)	1,205,000	552,051
China Galaxy Securities Co. Ltd., Class A.....	270,500	437,789
China Gas Holdings Ltd.....	788,600	718,985
China Hongqiao Group Ltd.....	680,500	498,884
China International Capital Corp. Ltd., Class H ^(c)	828,400	984,672
China Life Insurance Co. Ltd., Class H.....	2,015,000	2,322,976
China Literature Ltd. ^{(a)(c)}	121,000	351,935
China Longyuan Power Group Corp. Ltd., Class H.....	1,059,000	638,801
China Medical System Holdings Ltd.....	417,000	595,906
China Mengniu Dairy Co. Ltd.....	911,000	2,018,521
China Merchants Bank Co. Ltd., Class A.....	627,300	2,684,307
China Merchants Bank Co. Ltd., Class H.....	915,288	3,336,577
China Merchants Port Holdings Co. Ltd.....	444,000	548,951
China Merchants Shekou Industrial Zone Holdings Co. Ltd., Class A.....	611,322	747,304
China Minsheng Banking Corp. Ltd., Class A.....	2,773,200	1,524,218
China Minsheng Banking Corp. Ltd., Class H.....	13,500	4,490
China National Building Material Co. Ltd., Class H.....	1,060,000	373,909
China National Nuclear Power Co. Ltd., Class A.....	477,400	550,668
China Oilfield Services Ltd., Class H.....	670,000	643,940
China Overseas Land & Investment Ltd.....	1,036,000	1,567,250
China Overseas Property Holdings Ltd.....	515,000	341,337
China Pacific Insurance Group Co. Ltd., Class A.....	391,897	1,360,095
China Pacific Insurance Group Co. Ltd., Class H.....	389,000	715,749
China Petroleum & Chemical Corp., Class H.....	7,133,200	3,710,713
China Power International Development Ltd.....	1,823,000	682,039
China Railway Group Ltd., Class H.....	1,507,000	689,207
China Resources Beer Holdings Co. Ltd.....	474,000	1,714,145
China Resources Gas Group Ltd.....	284,000	805,419
China Resources Land Ltd.....	866,000	2,629,223
China Resources Mixc Lifestyle Services Ltd. ^(c)	182,000	525,582
China Resources Power Holdings Co. Ltd.....	612,000	1,238,137
China Ruyi Holdings Ltd. ^{(a)(b)}	1,608,000	269,763
China Shenhua Energy Co. Ltd., Class A.....	326,200	1,689,101
China Shenhua Energy Co. Ltd., Class H.....	659,500	2,501,935
China Southern Airlines Co. Ltd., Class H ^(a)	768,000	284,133
China State Construction Engineering Corp. Ltd., Class A.....	2,144,977	1,537,011

Security	Shares	Value
China (continued)		
China State Construction International Holdings Ltd.....	686,000	\$ 724,623
China Taiping Insurance Holdings Co. Ltd.....	662,200	549,708
China Three Gorges Renewables Group Co. Ltd., Class A.....	1,161,200	715,664
China Tourism Group Duty Free Corp. Ltd., Class A.....	81,092	901,597
China Tower Corp. Ltd., Class H ^(c)	11,120,000	1,237,003
China Traditional Chinese Medicine Holdings Co. Ltd.....	1,174,000	448,872
China United Network Communications Ltd., Class A.....	605,800	380,758
China Vanke Co. Ltd., Class A.....	643,696	861,528
China Yangtze Power Co. Ltd., Class A.....	738,510	2,508,186
Chinasoft International Ltd.....	930,000	529,965
Chongqing Changan Automobile Co. Ltd., Class A.....	237,800	423,538
Chongqing Zhifei Biological Products Co. Ltd., Class A.....	87,150	544,539
Chow Tai Fook Jewellery Group Ltd. ^(b)	531,600	720,152
CITIC Ltd.....	1,441,000	1,390,844
CITIC Securities Co. Ltd., Class A.....	486,423	1,389,558
CITIC Securities Co. Ltd., Class H.....	538,025	1,050,076
CMOC Group Ltd., Class H.....	1,476,000	808,484
Contemporary Amperex Technology Co. Ltd., Class A.....	95,800	2,021,767
COSCO SHIPPING Energy Transportation Co. Ltd., Class A.....	268,600	492,405
COSCO Shipping Holdings Co. Ltd., Class H.....	1,190,800	1,251,087
COSCO SHIPPING Ports Ltd.....	542,000	331,909
Country Garden Holdings Co. Ltd. ^{(a)(b)}	2,716,866	220,354
Country Garden Services Holdings Co. Ltd.....	655,000	432,688
CRRC Corp. Ltd., Class A.....	400,900	317,111
CSC Financial Co. Ltd., Class A.....	118,800	369,761
CSPC Pharmaceutical Group Ltd.....	2,463,120	1,812,091
Daqo New Energy Corp., ADR ^{(a)(b)}	18,917	341,452
Dongfeng Motor Group Co. Ltd., Class H.....	670,000	258,735
East Buy Holding Ltd. ^{(a)(b)(c)}	129,500	380,479
East Money Information Co. Ltd., Class A.....	400,660	696,274
ENN Energy Holdings Ltd.....	212,000	1,578,096
Eve Energy Co. Ltd., Class A.....	92,600	448,754
Far East Horizon Ltd.....	462,000	338,022
Flat Glass Group Co. Ltd., Class H.....	262,000	394,053
Foshan Haitian Flavouring & Food Co. Ltd., Class A.....	127,621	603,786
Fosun International Ltd.....	653,500	342,941
Foxconn Industrial Internet Co. Ltd., Class A.....	345,700	638,943
Fuyao Glass Industry Group Co. Ltd., Class H ^(c)	237,200	1,072,360
Ganfeng Lithium Group Co. Ltd., Class A.....	29,500	139,751
Ganfeng Lithium Group Co. Ltd., Class H ^{(b)(c)}	134,840	360,199
GCL-Poly Energy Holdings Ltd.....	5,900,000	678,871
GDS Holdings Ltd. ^{(a)(b)}	273,688	183,306
Geely Automobile Holdings Ltd.....	1,684,000	1,596,193
Genscript Biotech Corp. ^(a)	464,000	770,200
GF Securities Co. Ltd., Class H.....	566,800	570,431
Great Wall Motor Co. Ltd., Class H.....	968,000	953,099
Greentown China Holdings Ltd.....	259,000	195,118
Guangdong Investment Ltd.....	1,022,000	594,157
Guangzhou Automobile Group Co. Ltd., Class H.....	1,068,000	422,142
Guotai Junan Securities Co. Ltd., Class A.....	326,800	664,943
H World Group Ltd., ADR.....	59,427	1,887,996
Haidilao International Holding Ltd. ^(c)	529,000	833,448
Haier Smart Home Co. Ltd., Class A.....	107,500	334,428

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Security	Shares	Value
China (continued)		
Haier Smart Home Co. Ltd., Class H	733,400	\$ 2,072,340
Haitian International Holdings Ltd.	196,000	436,277
Haitong Securities Co. Ltd., Class H	892,800	411,529
Hansoh Pharmaceutical Group Co. Ltd. ^(c)	480,000	720,934
Hengan International Group Co. Ltd.	226,500	701,355
Hengli Petrochemical Co. Ltd., Class A ^(a)	408,500	667,014
Hua Hong Semiconductor Ltd. ^{(a)(c)}	182,000	329,719
Huaneng Power International Inc., Class H ^(a)	1,992,000	1,123,320
Huatai Securities Co. Ltd., Class H ^(c)	645,400	761,392
Hygeia Healthcare Holdings Co. Ltd. ^{(b)(c)}	143,800	468,627
Industrial & Commercial Bank of China Ltd., Class A	3,660,291	2,632,746
Industrial & Commercial Bank of China Ltd., Class H	15,385,260	7,494,618
Industrial Bank Co. Ltd., Class A	813,700	1,782,349
Inner Mongolia Yili Industrial Group Co. Ltd., Class A	360,000	1,357,751
Inner Mongolia Yitai Coal Co. Ltd., Class B	443,000	837,985
Innovent Biologics Inc. ^{(a)(c)}	402,000	1,619,622
iQIYI Inc., ADR ^{(a)(b)}	113,637	380,684
JD Health International Inc. ^{(a)(c)}	325,300	1,073,420
JD.com Inc.	623,676	7,032,654
Jiangsu Expressway Co. Ltd., Class H	524,000	500,008
Jiangsu Hengrui Pharmaceuticals Co. Ltd., Class A	250,718	1,309,328
Jiangsu Yanghe Brewery Joint-Stock Co. Ltd., Class A	58,600	745,759
Jiangxi Copper Co. Ltd., Class H	375,000	524,449
JOYY Inc., ADR	17,857	547,496
Kanzhun Ltd., ADR	59,065	821,594
KE Holdings Inc., ADR	178,943	2,535,622
Kingboard Holdings Ltd.	282,000	501,933
Kingboard Laminates Holdings Ltd.	494,000	296,903
Kingdee International Software Group Co. Ltd. ^(a)	864,000	835,197
Kingsoft Corp. Ltd. ^(b)	335,800	816,919
Kuaishou Technology ^{(a)(c)}	616,600	3,107,871
Kunlun Energy Co. Ltd.	1,192,000	1,067,909
Kweichow Moutai Co. Ltd., Class A	23,232	5,192,783
Legend Biotech Corp., ADR ^(a)	18,590	1,023,565
Lenovo Group Ltd.	2,112,000	2,211,414
Li Auto Inc. ^(a)	312,876	4,324,860
Li Ning Co. Ltd.	682,500	1,458,040
Longfor Group Holdings Ltd. ^{(b)(c)}	555,000	615,387
LONGi Green Energy Technology Co. Ltd., Class A	230,820	621,396
Lufax Holding Ltd., Class A, ADR ^(b)	54,334	128,772
Luxshare Precision Industry Co. Ltd., Class A	329,840	1,168,036
Luzhou Laojiao Co. Ltd., Class A	35,100	718,261
Meituan, Class B ^{(a)(c)}	1,363,620	10,967,900
Microport Scientific Corp. ^(a)	264,000	194,967
MINISO Group Holding Ltd.	100,424	424,745
Minth Group Ltd.	244,000	395,507
Muyuan Foods Co. Ltd., Class A	158,912	779,988
NARI Technology Co. Ltd., Class A	190,620	556,781
NAURA Technology Group Co. Ltd., Class A	12,900	407,493
NetEase Inc.	538,290	10,463,340
New China Life Insurance Co. Ltd., Class H	231,500	413,143
New Oriental Education & Technology Group Inc. ^(a)	420,030	3,241,895
Nine Dragons Paper Holdings Ltd. ^(a)	456,000	168,942
Ningxia Baofeng Energy Group Co. Ltd., Class A	310,200	575,766
NIO Inc., ADR ^{(a)(b)}	400,629	2,251,535

Security	Shares	Value
China (continued)		
Nongfu Spring Co. Ltd., Class H ^(c)	491,200	\$ 2,665,817
Orient Overseas International Ltd.	40,000	597,128
Orient Securities Co. Ltd., Class A	291,400	335,488
PDD Holdings Inc., ADR ^(a)	163,815	20,783,209
People's Insurance Co. Group of China Ltd. (The), Class H	2,442,000	759,164
PetroChina Co. Ltd., Class H	5,774,000	4,176,714
PICC Property & Casualty Co. Ltd., Class H	1,996,000	2,482,754
Ping An Bank Co. Ltd., Class A	844,100	1,111,684
Ping An Healthcare and Technology Co. Ltd. ^{(a)(b)(c)}	183,100	262,885
Ping An Insurance Group Co. of China Ltd., Class A	303,800	1,716,407
Ping An Insurance Group Co. of China Ltd., Class H	1,678,000	7,053,542
Poly Developments and Holdings Group Co. Ltd., Class A	713,399	950,733
Pop Mart International Group Ltd. ^(c)	153,600	344,468
Postal Savings Bank of China Co. Ltd., Class A	475,800	313,472
Postal Savings Bank of China Co. Ltd., Class H ^(c)	1,333,000	641,052
Qifu Technology Inc.	27,412	393,362
Rongsheng Petrochemical Co. Ltd., Class A	211,500	278,543
SAIC Motor Corp. Ltd., Class A	580,613	1,105,229
Sany Heavy Equipment International Holdings Co. Ltd.	707,000	460,149
Sany Heavy Industry Co. Ltd., Class A	184,400	335,873
SF Holding Co. Ltd., Class A	210,600	1,035,461
Shaanxi Coal Industry Co. Ltd., Class A	482,500	1,625,919
Shandong Gold Mining Co. Ltd., Class H ^(c)	267,250	384,758
Shandong Weigao Group Medical Polymer Co. Ltd., Class H	701,200	449,352
Shanghai Baosight Software Co. Ltd., Class B	167,800	330,593
Shanghai Fosun Pharmaceutical Group Co. Ltd., Class H	256,000	434,664
Shanghai Pharmaceuticals Holding Co. Ltd., Class H	361,800	511,407
Shanghai Pudong Development Bank Co. Ltd., Class A	1,055,565	1,003,679
Shanghai United Imaging Healthcare Co. Ltd., NVS	13,944	261,652
Shanxi Xinghuacun Fen Wine Factory Co. Ltd., Class A	32,100	895,297
Shenzhen Inovance Technology Co. Ltd., Class A	50,600	394,088
Shenzhen Mindray Bio-Medical Electronics Co. Ltd., Class A	40,200	1,502,898
Shenzhou International Group Holdings Ltd.	225,700	2,009,950
Sino Biopharmaceutical Ltd.	2,976,000	1,073,848
Sinopharm Group Co. Ltd., Class H	450,800	1,185,371
Sinotruk Hong Kong Ltd.	143,000	324,781
Smooere International Holdings Ltd. ^{(b)(c)}	536,000	324,121
Sungrow Power Supply Co. Ltd., Class A	49,300	537,645
Sunny Optical Technology Group Co. Ltd.	203,000	1,247,716
TAL Education Group, ADR ^{(a)(b)}	107,937	1,148,450
Tencent Holdings Ltd.	1,816,900	63,066,961
Tencent Music Entertainment Group, ADR ^{(a)(b)}	229,292	2,155,345
Tongcheng Travel Holdings Ltd. ^(a)	444,400	906,511
Tongwei Co. Ltd., Class A	184,800	598,989
Topsports International Holdings Ltd. ^(c)	512,000	331,869
TravelSky Technology Ltd., Class H	444,000	446,592
Trip.com Group Ltd. ^(a)	143,626	5,227,901
Tsingtao Brewery Co. Ltd., Class A	99,900	968,387
Tsingtao Brewery Co. Ltd., Class H	62,000	353,816
Uni-President China Holdings Ltd.	586,000	329,169

Schedule of Investments (unaudited) (continued)

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(Percentages shown are based on Net Assets)

Security	Shares	Value	Security	Shares	Value
China (continued)			Finland — 0.2%		
Vinda International Holdings Ltd.	204,000	\$ 602,764	Elisa OYJ	32,204	\$ 1,467,261
Vipshop Holdings Ltd., ADR ^(a)	111,908	1,778,218	Fortum OYJ	125,584	1,716,752
Wanhua Chemical Group Co. Ltd., Class A	121,653	1,183,830	Kesko OYJ, Class B	75,069	1,466,068
Want Want China Holdings Ltd.	1,672,000	921,766	Kone OYJ, Class B	88,084	4,360,273
Weibo Corp., ADR	20,779	168,310	Metso OYJ	167,481	1,673,912
Weichai Power Co. Ltd., Class H	649,000	1,145,786	Neste OYJ	117,715	4,058,168
Wens Foodstuffs Group Co. Ltd., Class A	545,216	1,424,940	Nokia OYJ	1,473,754	5,327,950
Will Semiconductor Co. Ltd. Shanghai, Class A	44,900	539,466	Nordea Bank Abp.	840,260	10,354,012
Wuliangye Yibin Co. Ltd., Class A	91,600	1,614,662	Orion OYJ, Class B	27,418	1,262,261
WuXi AppTec Co. Ltd., Class A	126,159	956,006	Sampo OYJ, Class A	124,795	5,223,349
WuXi AppTec Co. Ltd., Class H ^{(b)(c)}	44,912	310,746	Stora Enso OYJ, Class R	175,116	2,228,310
Wuxi Biologics Cayman Inc. ^{(a)(c)}	1,053,000	2,771,006	UPM-Kymmene OYJ	148,612	5,405,348
Xiaomi Corp., Class B ^{(a)(c)}	4,248,600	6,693,789	Wartsila OYJ Abp.	151,551	2,235,613
Xinyi Solar Holdings Ltd.	1,544,000	708,914			46,779,277
XPeng Inc. ^(a)	291,634	1,214,553	France — 2.8%		
Xtep International Holdings Ltd.	442,500	217,913	Accor SA	54,913	2,168,706
Yadea Group Holdings Ltd. ^(c)	446,000	611,511	Aeroports de Paris SA	5,652	756,293
Yankuang Energy Group Co. Ltd., Class H	864,000	1,775,073	Air Liquide SA	141,304	26,442,684
Yuexiu Property Co. Ltd.	399,000	249,856	Airbus SE	160,071	25,497,044
Yum China Holdings Inc.	117,426	4,061,765	Alstom SA	79,789	1,006,172
Yunnan Baiyao Group Co. Ltd., Class A	138,800	898,622	Amundi SA ^(c)	12,544	848,446
Zai Lab Ltd. ^(a)	277,980	590,641	ArcelorMittal SA	125,474	3,455,556
Zhangzhou Pientzehuang Pharmaceutical Co. Ltd., Class A	21,692	601,402	Arkema SA	12,706	1,382,832
Zhaojin Mining Industry Co. Ltd., Class H	454,500	423,673	AXA SA	506,500	17,000,829
Zhejiang Expressway Co. Ltd., Class H	728,640	541,278	BioMerieux	10,445	1,124,177
Zhejiang Leapmotor Technology Co. Ltd. ^{(a)(b)(c)}	140,300	379,129	BNP Paribas SA	288,390	19,375,242
ZhongAn Online P&C Insurance Co. Ltd., Class H ^{(a)(c)}	208,900	326,357	Bollere SE	246,856	1,630,491
Zhongsheng Group Holdings Ltd.	187,000	315,660	Bouygues SA	70,657	2,588,349
Zhuzhou CRRC Times Electric Co. Ltd.	216,100	530,494	Bureau Veritas SA	102,721	2,732,264
Zijin Mining Group Co. Ltd., Class A	354,100	593,799	Caggemini SE	46,675	10,376,851
Zijin Mining Group Co. Ltd., Class H	1,812,000	2,688,761	Carrefour SA	170,286	2,907,173
ZTE Corp., Class H	243,600	423,321	Cie. de Saint-Gobain	128,151	9,061,112
ZTO Express Cayman Inc., ADR	122,992	2,012,149	Cie. Generale des Etablissements Michelin SCA ...	201,841	6,701,658
		459,910,762	Covivio SA/France	9,045	437,994
			Credit Agricole SA	300,726	4,307,855
Colombia — 0.0%			Danone SA	176,842	11,781,853
Interconexion Electrica SA ESP	26,649	115,384	Dassault Aviation SA	6,210	1,176,226
			Dassault Systemes SE	181,223	9,394,286
Czech Republic — 0.0%			Edenred SE	74,992	4,479,158
CEZ AS	51,404	1,947,456	Eiffage SA	30,009	3,139,847
Komerčni Banka AS	39,318	1,289,931	Engie SA	490,876	7,840,503
		3,237,387	EssilorLuxottica SA	77,799	15,246,504
Denmark — 0.8%			Eurazeo SE	3,235	275,558
AP Moller - Maersk A/S, Class A	833	1,510,454	Eurofins Scientific SE	33,156	1,996,547
AP Moller - Maersk A/S, Class B, NVS	567	1,045,434	Euronext NV ^(c)	18,154	1,596,774
Carlsberg A/S, Class B	26,046	3,351,272	Gecina SA	12,822	1,414,095
Coloplast A/S, Class B ^(b)	35,403	4,080,964	Getlink SE	115,814	1,995,601
Danske Bank A/S	189,439	5,086,713	Hermes International SCA	8,623	18,191,590
Demant A/S ^(a)	24,815	1,124,092	Ipsen SA	10,773	1,242,117
DSV A/S	52,095	9,320,302	Kering SA	20,187	8,292,282
Genmab A/S ^(a)	18,331	5,068,925	Klepierre SA	40,707	1,053,932
Novo Nordisk A/S	894,116	102,201,379	La Francaise des Jeux SAEM ^(c)	25,388	1,029,067
Novozymes A/S, Class B	103,560	5,306,485	Legrand SA	76,876	7,450,484
Orsted A/S ^(c)	55,069	3,103,950	L'Oreal SA	65,236	31,218,950
Pandora A/S	25,409	3,712,685	LVMH Moet Hennessy Louis Vuitton SE	74,820	62,254,620
Tryg A/S	108,641	2,322,105	Orange SA	486,730	5,788,155
Vestas Wind Systems A/S ^(a)	274,921	7,751,400	Pernod Ricard SA	57,869	9,489,680
		154,986,160	Publicis Groupe SA	65,730	6,585,721
Egypt — 0.0%			Remy Cointreau SA	4,015	406,816
Commercial International Bank Egypt SAE	636,678	832,713	Renault SA	58,538	2,204,522
			Safran SA	93,877	17,527,667
			Sanofi SA	312,629	31,308,399

Schedule of Investments (unaudited) (continued)

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(Percentages shown are based on Net Assets)

Security	Shares	Value
France (continued)		
Sartorius Stedim Biotech	7,802	\$ 2,102,149
Schneider Electric SE	144,854	28,456,567
SEB SA	5,107	623,617
Societe Generale SA	201,999	5,192,388
Sodexo SA	24,675	2,783,561
Teleperformance SE	17,029	2,659,488
Thales SA	29,061	4,250,289
TotalEnergies SE	629,397	40,832,498
Unibail-Rodamco-Westfield, New ^(a)	36,655	2,624,670
Veolia Environnement SA	191,085	6,226,283
Vinci SA	144,947	18,310,033
Vivendi SE	205,387	2,314,621
Worldline SA/France ^{(a)(c)}	65,705	888,232
		521,447,078
Germany — 1.9%		
adidas AG	43,584	8,228,136
Allianz SE, Registered	109,289	29,199,393
BASF SE	245,381	11,730,191
Bayer AG, Registered	268,002	8,339,315
Bayerische Motoren Werke AG	85,759	8,923,489
Bechtle AG	23,248	1,205,475
Beiersdorf AG	26,781	3,919,122
Brenntag SE	41,665	3,683,602
Carl Zeiss Meditec AG, Bearer	12,224	1,288,553
Commerzbank AG	287,185	3,297,915
Continental AG	29,141	2,380,547
Covestro AG ^{(a)(c)}	57,075	3,013,873
Daimler Truck Holding AG	141,638	5,061,740
Delivery Hero SE ^{(a)(c)}	53,862	1,222,090
Deutsche Bank AG, Registered	540,876	6,986,888
Deutsche Boerse AG	51,050	10,166,079
Deutsche Lufthansa AG, Registered ^(a)	216,481	1,800,120
Deutsche Post AG, Registered	272,039	13,029,076
Deutsche Telekom AG, Registered	877,729	21,546,324
E.ON SE	603,402	8,163,592
Evonik Industries AG	44,116	811,564
Fresenius Medical Care AG & Co. KGaA ^(b)	53,962	2,085,610
Fresenius SE & Co. KGaA	108,969	3,059,068
GEA Group AG	52,957	2,120,877
Hannover Rueck SE	18,604	4,459,693
Heidelberg Materials AG	37,706	3,481,939
HelloFresh SE ^(a)	47,019	621,815
Henkel AG & Co. KGaA	30,545	2,088,993
Infineon Technologies AG	356,239	12,987,378
Knorr-Bremse AG	19,053	1,176,830
LEG Immobilien SE ^(a)	19,890	1,650,465
Mercedes-Benz Group AG	219,274	14,803,797
Merck KGaA	36,670	6,016,648
MTU Aero Engines AG	15,503	3,564,607
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen, Registered	37,504	15,966,163
Nemetschek SE	18,760	1,731,053
Puma SE	29,882	1,202,565
Rational AG	1,363	1,047,037
Rheinmetall AG	11,715	4,102,250
RWE AG	169,709	6,266,610
SAP SE	285,057	49,385,149
Scout24 SE ^(c)	24,733	1,821,098
Siemens AG, Registered	207,262	37,104,840
Siemens Healthineers AG ^(c)	77,639	4,320,706
Symrise AG, Class A	38,558	3,978,172
Talanx AG ^(a)	12,586	883,046

Security	Shares	Value
Germany (continued)		
Volkswagen AG	3,007	\$ 424,532
Vonovia SE	204,400	6,367,541
Wacker Chemie AG	5,594	606,505
Zalando SE ^{(a)(c)}	59,028	1,178,590
		348,500,661
Greece — 0.1%		
Alpha Services and Holdings SA ^(a)	635,608	1,131,934
Eurobank Ergasias Services and Holdings SA, Class A ^(a)	733,696	1,416,922
Hellenic Telecommunications Organization SA	56,482	784,245
JUMBO SA	65,225	1,832,705
Mytilineos SA	25,139	1,032,373
National Bank of Greece SA ^(a)	143,659	1,092,251
OPAP SA	53,509	926,392
Piraeus Financial Holdings SA ^(a)	175,506	710,751
Public Power Corp. SA ^(a)	57,244	757,474
		9,685,047
Hong Kong — 0.5%		
AIA Group Ltd.	3,175,200	24,901,239
BOC Hong Kong Holdings Ltd.	1,096,500	2,628,084
Budweiser Brewing Co. APAC Ltd. ^(c)	495,800	781,451
CK Asset Holdings Ltd.	591,016	2,666,865
CK Hutchison Holdings Ltd.	742,016	3,832,379
CK Infrastructure Holdings Ltd.	215,000	1,276,851
CLP Holdings Ltd.	456,500	3,630,745
ESR Group Ltd. ^{(b)(c)}	670,400	856,954
Futu Holdings Ltd., ADR ^(a)	19,129	893,707
Galaxy Entertainment Group Ltd.	656,000	3,404,561
Hang Lung Properties Ltd.	610,000	708,185
Hang Seng Bank Ltd.	203,700	2,120,551
Henderson Land Development Co. Ltd.	299,003	779,088
HKT Trust & HKT Ltd., Class SS	1,215,000	1,459,531
Hong Kong & China Gas Co. Ltd.	3,403,040	2,421,695
Hong Kong Exchanges & Clearing Ltd.	338,300	10,256,849
Hongkong Land Holdings Ltd.	365,600	1,141,222
Jardine Matheson Holdings Ltd.	40,700	1,634,272
Link REIT	684,560	3,433,535
MTR Corp. Ltd.	432,500	1,407,056
New World Development Co. Ltd.	483,916	593,113
Power Assets Holdings Ltd.	450,000	2,634,833
Sands China Ltd. ^(a)	685,600	1,799,542
Sino Land Co. Ltd.	1,668,000	1,742,333
SITC International Holdings Co. Ltd.	441,000	669,148
Sun Hung Kai Properties Ltd.	429,500	4,008,689
Swire Pacific Ltd., Class A	142,500	1,102,527
Swire Properties Ltd.	195,800	365,906
Technronic Industries Co. Ltd.	397,000	4,216,579
WH Group Ltd. ^(c)	2,110,000	1,244,889
Wharf Holdings Ltd. (The) ^(b)	278,000	812,229
Wharf Real Estate Investment Co. Ltd.	476,200	1,395,187
Xinyi Glass Holdings Ltd.	547,000	453,476
		91,273,271
Hungary — 0.0%		
MOL Hungarian Oil & Gas PLC	119,126	976,303
OTP Bank Nyrt.	71,086	3,293,328
Richter Gedeon Nyrt.	25,206	680,426
		4,950,057
India — 1.8%		
Adani Enterprises Ltd.	45,330	1,715,585
Adani Green Energy Ltd. ^(a)	85,144	1,724,711
Adani Ports & Special Economic Zone Ltd.	139,110	2,022,331

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Security	Shares	Value
India (continued)		
Adani Power Ltd. ^(a)	197,630	\$ 1,341,629
Ambuja Cements Ltd.	189,376	1,274,560
APL Apollo Tubes Ltd.	45,300	821,001
Apollo Hospitals Enterprise Ltd.	31,137	2,380,859
Asian Paints Ltd.	118,543	4,210,827
Astral Ltd.	25,250	556,292
Aurobindo Pharma Ltd.	99,681	1,380,733
Avenue Supermarts Ltd. ^{(a)(c)}	42,855	1,958,136
Axis Bank Ltd.	679,253	8,733,365
Bajaj Auto Ltd.	20,243	1,871,322
Bajaj Finance Ltd.	77,656	6,427,702
Bajaj Finserv Ltd.	124,000	2,429,543
Bandhan Bank Ltd. ^(c)	184,727	508,906
Bank of Baroda	200,800	597,915
Bharat Electronics Ltd.	1,017,161	2,278,202
Bharat Forge Ltd.	71,325	1,060,171
Bharat Petroleum Corp. Ltd.	242,402	1,469,211
Bharti Airtel Ltd.	668,971	9,436,855
Britannia Industries Ltd.	31,524	1,971,700
CG Power and Industrial Solutions Ltd.	173,776	980,369
Cholamandalam Investment and Finance Co. Ltd.	128,352	1,828,532
Cipla Ltd.	140,121	2,278,954
Coal India Ltd.	384,143	1,880,903
Colgate-Palmolive India Ltd.	32,670	1,011,790
Container Corp. of India Ltd.	90,484	965,839
Cummins India Ltd.	32,227	890,400
Dabur India Ltd.	153,060	994,206
Divi's Laboratories Ltd.	40,106	1,772,894
DLF Ltd.	194,177	1,874,481
Dr. Reddy's Laboratories Ltd.	35,339	2,596,602
Eicher Motors Ltd.	41,362	1,914,695
GAIL India Ltd.	677,920	1,410,608
Godrej Consumer Products Ltd.	105,198	1,475,200
Godrej Properties Ltd. ^(a)	31,775	907,848
Grasim Industries Ltd.	79,236	2,075,406
Havells India Ltd.	85,052	1,325,207
HCL Technologies Ltd.	308,210	5,845,415
HDFC Bank Ltd.	795,235	13,984,890
HDFC Life Insurance Co. Ltd. ^(c)	260,182	1,806,645
Hero MotoCorp Ltd.	33,688	1,875,451
Hindalco Industries Ltd.	391,246	2,724,860
Hindustan Aeronautics Ltd., NVS	31,340	1,134,111
Hindustan Petroleum Corp. Ltd. ^(a)	137,887	769,514
Hindustan Unilever Ltd.	227,372	6,798,799
ICICI Bank Ltd.	1,423,567	17,631,065
ICICI Lombard General Insurance Co. Ltd. ^(c)	69,193	1,245,112
IDFC First Bank Ltd. ^(a)	952,827	967,207
Indian Hotels Co. Ltd., Class A	230,477	1,366,686
Indian Oil Corp. Ltd.	752,235	1,332,109
Indian Railway Catering & Tourism Corp. Ltd.	71,701	843,376
Indraprastha Gas Ltd.	104,676	543,033
IndusInd Bank Ltd.	78,290	1,445,322
Info Edge India Ltd.	24,142	1,461,729
Infosys Ltd.	895,335	17,849,542
InterGlobe Aviation Ltd. ^{(a)(c)}	39,590	1,411,862
ITC Ltd.	897,401	4,770,658
Jindal Steel & Power Ltd.	79,578	725,783
Jio Financial Services Ltd., NVS ^(a)	830,922	2,480,891
JSW Steel Ltd.	249,994	2,461,522
Jubilant Foodworks Ltd.	118,201	739,569
Kotak Mahindra Bank Ltd.	296,224	6,510,650
Larsen & Toubro Ltd.	181,552	7,600,717

Security	Shares	Value
India (continued)		
LTIMindtree Ltd. ^(c)	30,540	\$ 2,000,331
Lupin Ltd.	80,554	1,458,766
Macrotech Developers Ltd.	61,753	796,837
Mahindra & Mahindra Ltd.	239,191	4,756,328
Marico Ltd.	148,901	947,098
Maruti Suzuki India Ltd.	37,385	4,585,309
Max Healthcare Institute Ltd.	221,685	2,084,764
Nestle India Ltd., NVS	82,597	2,491,502
NTPC Ltd.	1,056,191	4,043,786
Oil & Natural Gas Corp. Ltd.	940,384	2,856,617
One 97 Communications Ltd., NVS ^(a)	60,477	552,956
Page Industries Ltd.	1,783	800,930
Persistent Systems Ltd.	13,613	1,366,227
PI Industries Ltd.	23,399	950,869
Pidilite Industries Ltd.	44,530	1,357,232
Polycab India Ltd.	12,297	642,769
Power Finance Corp. Ltd.	365,296	1,950,538
Power Grid Corp. of India Ltd.	1,277,202	3,989,145
REC Ltd.	307,229	1,845,573
Reliance Industries Ltd.	831,693	28,574,065
Samvardhana Motherson International Ltd.	510,553	696,045
SBI Life Insurance Co. Ltd. ^(c)	127,818	2,161,239
Shree Cement Ltd.	2,909	999,795
Shriram Finance Ltd.	75,710	2,250,419
Siemens Ltd.	22,438	1,118,659
Sona Blw Precision Forgings Ltd. ^(c)	92,537	688,763
SRF Ltd.	41,794	1,168,990
State Bank of India	523,951	4,047,192
Sun Pharmaceutical Industries Ltd.	261,330	4,464,531
Supreme Industries Ltd.	13,606	676,932
Suzlon Energy Ltd. ^(a)	2,355,947	1,302,717
Tata Communications Ltd.	28,684	600,026
Tata Consultancy Services Ltd.	249,988	11,482,222
Tata Consumer Products Ltd.	180,014	2,424,178
Tata Elxsi Ltd.	11,180	1,023,346
Tata Motors Ltd.	470,697	5,009,554
Tata Motors Ltd., Class A	8,765	61,639
Tata Power Co. Ltd. (The)	415,330	1,947,594
Tata Steel Ltd.	2,051,125	3,358,720
Tech Mahindra Ltd.	182,374	2,921,735
Titan Co. Ltd.	99,505	4,427,754
Trent Ltd.	69,964	2,601,439
Tube Investments of India Ltd.	33,506	1,574,953
TVS Motor Co. Ltd.	126,840	3,056,238
UltraTech Cement Ltd.	28,082	3,433,640
UPL Ltd.	151,290	979,001
Varun Beverages Ltd.	134,990	2,082,420
Vedanta Ltd.	221,160	730,191
Wipro Ltd.	355,792	2,034,934
Yes Bank Ltd. ^(a)	4,325,549	1,256,230
Zomato Ltd. ^(a)	1,405,527	2,361,478
		329,676,224
Indonesia — 0.2%		
Adaro Energy Indonesia Tbk PT	4,744,900	719,455
Amman Mineral Internasional PT ^(a)	1,782,500	850,334
Aneka Tambang Tbk	2,212,100	217,036
Astra International Tbk PT	6,728,900	2,180,435
Bank Central Asia Tbk PT	13,243,700	8,012,788
Bank Mandiri Persero Tbk PT	9,369,228	3,944,589
Bank Negara Indonesia Persero Tbk PT	6,032,976	2,194,890
Bank Rakyat Indonesia Persero Tbk PT	17,926,130	6,457,625
Barito Pacific Tbk PT	7,625,694	511,541

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Security	Shares	Value
Indonesia (continued)		
Charoen Pokphand Indonesia Tbk PT	2,451,745	\$ 695,858
GoTo Gojek Tokopedia Tbk PT ^(a)	217,995,300	1,209,286
Indah Kiat Pulp & Paper Tbk PT	682,500	338,085
Indofood Sukses Makmur Tbk PT	2,621,700	1,059,320
Kalbe Farma Tbk PT	8,902,700	852,018
Merdeka Copper Gold Tbk PT ^(a)	4,550,932	777,783
Semen Indonesia Persero Tbk PT	1,549,602	608,587
Sumber Alfaria Trijaya Tbk PT	5,994,000	1,005,999
Telkom Indonesia Persero Tbk PT	11,783,600	2,955,643
Unilever Indonesia Tbk PT	2,310,900	453,979
United Tractors Tbk PT	738,606	1,072,904
		36,118,155
Ireland — 0.2%		
AIB Group PLC	194,648	854,976
Bank of Ireland Group PLC	212,536	1,954,477
CRH PLC	214,983	15,251,242
Flutter Entertainment PLC ^(a)	45,958	9,433,160
Kerry Group PLC, Class A	54,753	4,880,354
Kingspan Group PLC	35,332	2,869,545
Smurfit Kappa Group PLC	88,650	3,303,523
		38,547,277
Israel — 0.2%		
Azrieli Group Ltd.	10,219	688,583
Bank Hapoalim BM	363,470	3,092,370
Bank Leumi Le-Israël BM	380,251	2,888,069
Check Point Software Technologies Ltd. ^(a)	26,388	4,193,845
CyberArk Software Ltd. ^{(a)(b)}	12,525	2,924,337
Elbit Systems Ltd.	9,213	1,900,488
Global-e Online Ltd. ^{(a)(b)}	25,796	974,315
ICL Group Ltd.	273,376	1,243,393
Isracard Ltd.	2	7
Israel Discount Bank Ltd., Class A	297,531	1,443,290
Mizrahi Tefahot Bank Ltd.	65,113	2,423,331
Monday.com Ltd. ^(a)	7,777	1,633,481
Nice Ltd. ^(a)	17,496	3,630,103
Teva Pharmaceutical Industries Ltd., ADR ^(a)	305,809	3,700,289
Wix.com Ltd. ^(a)	15,962	2,025,259
		32,761,160
Italy — 0.6%		
Amplifon SpA	31,325	1,022,401
Assicurazioni Generali SpA	276,430	6,166,301
Banco BPM SpA	258,149	1,392,789
DiaSorin SpA	6,892	633,781
Enel SpA	2,117,468	14,448,280
Eni SpA	644,437	10,273,189
Ferrari NV	35,020	12,212,775
FincoBank Banca Fineco SpA	146,167	2,107,489
Infrastrutture Wireless Italiane SpA ^(c)	45,609	551,505
Intesa Sanpaolo SpA	4,248,130	13,089,736
Leonardo SpA ^(b)	77,415	1,351,206
Mediobanca Banca di Credito Finanziario SpA	221,738	2,936,698
Moncler SpA	51,408	3,162,452
Nexi SpA ^{(a)(c)}	138,663	1,063,609
Poste Italiane SpA ^(c)	103,000	1,116,896
Prysmian SpA	95,153	4,187,668
Recordati Industria Chimica e Farmaceutica SpA	43,821	2,418,668
Snam SpA	634,082	3,096,821
Stellantis NV	554,206	12,207,298
Telecom Italia SpA/Milano ^{(a)(b)}	3,175,713	957,183
Tenaris SA, NVS	152,769	2,412,877
Terna - Rete Elettrica Nazionale	513,350	4,328,592

Security	Shares	Value
Italy (continued)		
UniCredit SpA	457,070	\$ 13,388,521
		114,526,735
Japan — 5.5%		
Advantest Corp.	210,400	8,373,461
Aeon Co. Ltd.	172,700	4,127,042
AGC Inc.	58,300	2,192,560
Aisin Corp.	44,000	1,642,744
Ajinomoto Co. Inc.	126,100	5,178,286
ANA Holdings Inc. ^(a)	37,000	817,632
Asahi Group Holdings Ltd.	124,400	4,623,692
Asahi Intecc Co. Ltd.	69,100	1,312,961
Asahi Kasei Corp.	377,200	2,860,512
Astellas Pharma Inc.	493,500	5,745,560
Azbil Corp.	31,600	1,021,144
Bandai Namco Holdings Inc.	161,300	3,492,554
BayCurrent Consulting Inc.	42,000	976,458
Bridgestone Corp.	161,400	6,993,895
Brother Industries Ltd.	63,700	1,067,139
Canon Inc.	264,600	7,288,969
Capcom Co. Ltd.	48,300	1,842,102
Central Japan Railway Co.	176,800	4,418,698
Chiba Bank Ltd. (The)	124,000	918,872
Chubu Electric Power Co. Inc.	180,700	2,344,164
Chugai Pharmaceutical Co. Ltd.	181,900	6,542,983
Concordia Financial Group Ltd.	293,000	1,396,275
Dai Nippon Printing Co. Ltd.	56,200	1,626,425
Daifuku Co. Ltd.	90,000	1,774,799
Dai-ichi Life Holdings Inc.	262,800	5,763,930
Daiichi Sankyo Co. Ltd.	513,100	15,361,718
Daikin Industries Ltd.	74,000	11,857,182
Daito Trust Construction Co. Ltd.	17,400	1,979,259
Daiwa House Industry Co. Ltd.	150,100	4,641,384
Daiwa House REIT Investment Corp.	631	1,114,914
Daiwa Securities Group Inc.	396,200	2,839,511
Denso Corp.	517,200	8,124,203
Dentsu Group Inc.	55,700	1,478,349
Disco Corp.	25,300	6,826,926
East Japan Railway Co.	84,400	4,827,057
Eisai Co. Ltd.	70,300	3,310,331
ENEOS Holdings Inc.	842,980	3,404,419
FANUC Corp.	254,100	7,029,006
Fast Retailing Co. Ltd.	48,600	12,975,071
Fuji Electric Co. Ltd.	40,700	2,038,256
FUJIFILM Holdings Corp.	98,800	6,262,428
Fujitsu Ltd.	48,700	6,740,774
GLP J-REIT	1,153	1,029,437
Hamamatsu Photonics KK	33,300	1,315,513
Hankyu Hanshin Holdings Inc.	70,300	2,150,865
Hikari Tsushin Inc.	6,500	1,132,624
Hirose Electric Co. Ltd.	9,200	1,070,446
Hitachi Construction Machinery Co. Ltd.	31,000	879,544
Hitachi Ltd.	251,800	19,778,978
Honda Motor Co. Ltd.	1,269,300	14,188,311
Hoshizaki Corp.	30,300	1,102,355
Hoya Corp.	96,800	12,296,414
Hulic Co. Ltd.	124,800	1,378,084
Ibiden Co. Ltd. ^(b)	30,900	1,554,886
Idemitsu Kosan Co. Ltd.	265,900	1,476,537
Iida Group Holdings Co. Ltd.	36,200	546,509
Impex Corp.	266,600	3,623,749
Isuzu Motors Ltd.	173,100	2,361,939
ITOCHU Corp.	310,900	14,109,917

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Security	Shares	Value
Japan (continued)		
Japan Airlines Co. Ltd.....	42,000	\$ 807,062
Japan Exchange Group Inc.....	140,100	3,100,651
Japan Metropolitan Fund Invest.....	1,920	1,303,379
Japan Post Bank Co. Ltd.....	403,700	4,198,418
Japan Post Holdings Co. Ltd.....	570,300	5,459,300
Japan Post Insurance Co. Ltd.....	50,200	939,838
Japan Real Estate Investment Corp.....	361	1,383,908
Japan Tobacco Inc.....	324,200	8,545,064
JFE Holdings Inc.....	135,900	2,145,700
JSR Corp.....	48,700	1,328,276
Kajima Corp.....	124,100	2,214,795
Kansai Electric Power Co. Inc. (The).....	212,500	2,898,954
Kao Corp.....	129,600	5,127,956
Kawasaki Kisen Kaisha Ltd.....	37,900	1,846,631
KDDI Corp.....	403,200	13,360,046
KDX Realty Investment Corp.....	1,139	1,235,521
Keisei Electric Railway Co. Ltd.....	35,500	1,606,370
Keyence Corp.....	53,400	23,891,047
Kikkoman Corp.....	41,300	2,541,116
Kintetsu Group Holdings Co. Ltd.....	55,300	1,706,417
Kirin Holdings Co. Ltd.....	223,100	3,206,830
Kobe Bussan Co. Ltd.....	45,000	1,149,872
Koei Tecmo Holdings Co. Ltd.....	32,800	408,562
Koito Manufacturing Co. Ltd.....	62,800	961,423
Komatsu Ltd.....	238,300	6,779,623
Konami Group Corp.....	28,100	1,728,099
Kose Corp.....	9,700	634,600
Kubota Corp.....	284,500	4,306,609
Kyocera Corp.....	350,300	5,128,417
Kyowa Kirin Co. Ltd.....	80,900	1,274,334
Lasertec Corp.....	21,000	5,469,009
LY Corp.....	761,100	2,367,807
M3 Inc.....	122,900	1,939,362
Makita Corp.....	62,900	1,692,953
Marubeni Corp.....	393,300	6,708,386
MatsukiyoCocokara & Co.....	90,300	1,641,362
Mazda Motor Corp.....	155,200	1,881,559
McDonald's Holdings Co. Japan Ltd.....	24,100	1,073,040
MEIJI Holdings Co. Ltd.....	73,200	1,770,313
MINEBEA MITSUMI Inc.....	110,700	2,288,192
MISUMI Group Inc.....	92,400	1,584,188
Mitsubishi Chemical Group Corp.....	330,300	1,991,623
Mitsubishi Corp.....	930,300	16,033,667
Mitsubishi Electric Corp.....	541,100	8,030,086
Mitsubishi Estate Co. Ltd.....	289,200	4,007,130
Mitsubishi HC Capital Inc.....	148,600	1,053,640
Mitsubishi Heavy Industries Ltd.....	92,200	6,150,060
Mitsubishi UFJ Financial Group Inc.....	3,136,200	29,375,363
Mitsui & Co. Ltd.....	355,500	14,418,094
Mitsui Chemicals Inc.....	45,000	1,324,362
Mitsui Fudosan Co. Ltd.....	223,500	5,610,692
Mitsui OSK Lines Ltd.....	94,500	3,394,484
Mizuho Financial Group Inc.....	633,190	11,499,718
MonotaRO Co. Ltd.....	88,700	835,396
MS&AD Insurance Group Holdings Inc.....	121,900	5,033,828
Murata Manufacturing Co. Ltd.....	453,700	9,161,166
NEC Corp.....	67,400	4,404,233
Nexon Co. Ltd.....	94,000	1,500,148
Nidec Corp.....	115,000	4,289,134
Nintendo Co. Ltd.....	275,800	15,409,191
Nippon Building Fund Inc.....	420	1,699,366
Nippon Express Holdings Inc.....	16,900	1,005,910

Security	Shares	Value
Japan (continued)		
Nippon Paint Holdings Co. Ltd.....	274,100	\$ 2,158,900
Nippon Prologis REIT Inc.....	382	679,655
Nippon Sanso Holdings Corp.....	55,200	1,398,730
Nippon Steel Corp.....	229,234	5,516,438
Nippon Telegraph & Telephone Corp.....	7,829,400	9,831,801
Nippon Yusen KK.....	135,000	4,652,216
Nissan Chemical Corp.....	39,700	1,583,347
Nissan Motor Co. Ltd.....	610,200	2,395,538
Nissin Foods Holdings Co. Ltd.....	51,000	1,649,920
Nitori Holdings Co. Ltd.....	22,700	2,971,015
Nitto Denko Corp.....	38,300	3,177,285
Nomura Holdings Inc.....	850,700	4,581,994
Nomura Real Estate Holdings Inc.....	26,300	719,718
Nomura Real Estate Master Fund Inc.....	1,240	1,356,889
Nomura Research Institute Ltd.....	106,100	3,244,912
NTT Data Group Corp.....	173,300	2,496,148
Obayashi Corp.....	190,500	1,763,370
Obic Co. Ltd.....	20,600	3,164,357
Odakyu Electric Railway Co. Ltd.....	91,200	1,393,581
Oji Holdings Corp.....	194,000	758,507
Olympus Corp.....	329,900	4,883,728
Omron Corp.....	48,100	2,162,829
Ono Pharmaceutical Co. Ltd.....	114,500	2,063,763
Open House Group Co. Ltd.....	28,800	900,637
Oracle Corp. Japan.....	13,500	1,063,923
Oriental Land Co. Ltd./Japan.....	299,800	11,134,593
ORIX Corp.....	322,200	6,221,445
Osaka Gas Co. Ltd.....	103,000	2,168,856
Otsuka Corp.....	30,800	1,295,995
Otsuka Holdings Co. Ltd.....	107,200	4,213,852
Pan Pacific International Holdings Corp.....	104,600	2,261,084
Panasonic Holdings Corp.....	592,900	5,584,393
Rakuten Group Inc. ^(a)	418,900	1,840,126
Recruit Holdings Co. Ltd.....	398,500	15,740,238
Renesas Electronics Corp. ^(a)	416,400	6,832,115
Resona Holdings Inc.....	581,500	3,210,031
Ricoh Co. Ltd.....	150,700	1,184,501
Rohm Co. Ltd.....	99,200	1,712,116
SBI Holdings Inc.....	68,330	1,678,571
SCSK Corp.....	53,300	1,046,525
Secom Co. Ltd.....	56,800	4,122,563
Seiko Epson Corp.....	85,400	1,246,619
Sekisui Chemical Co. Ltd.....	105,600	1,507,708
Sekisui House Ltd.....	161,800	3,652,505
Seven & i Holdings Co. Ltd.....	198,700	7,847,620
SG Holdings Co. Ltd.....	96,900	1,254,865
Sharp Corp./Japan ^(a)	53,700	361,095
Shimadzu Corp.....	65,100	1,800,143
Shimano Inc.....	21,300	3,058,154
Shimizu Corp.....	141,500	947,219
Shin-Etsu Chemical Co. Ltd.....	495,400	19,500,024
Shionogi & Co. Ltd.....	71,800	3,446,142
Shiseido Co. Ltd.....	107,600	2,999,531
Shizuoka Financial Group Inc., NVS.....	127,400	1,164,436
SMC Corp.....	15,800	8,794,983
SoftBank Corp.....	761,100	10,111,855
SoftBank Group Corp.....	277,600	11,984,159
Sompo Holdings Inc.....	85,200	4,417,743
Sony Group Corp.....	346,500	33,980,669
Square Enix Holdings Co. Ltd.....	24,500	957,368
Subaru Corp.....	162,600	3,243,757
SUMCO Corp.....	102,000	1,546,363

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Security	Shares	Value
Japan (continued)		
Sumitomo Chemical Co. Ltd.	373,700	\$ 879,907
Sumitomo Corp.	286,400	6,586,580
Sumitomo Electric Industries Ltd.	202,600	2,692,878
Sumitomo Metal Mining Co. Ltd.	71,400	1,973,401
Sumitomo Mitsui Financial Group Inc.	351,000	18,256,685
Sumitomo Mitsui Trust Holdings Inc.	182,116	3,732,150
Sumitomo Realty & Development Co. Ltd.	80,300	2,525,365
Suntory Beverage & Food Ltd.	41,700	1,360,453
Suzuki Motor Corp.	99,600	4,473,898
System Corp.	49,700	2,692,363
T&D Holdings Inc.	148,900	2,465,597
Taisei Corp.	53,000	1,932,305
Takeda Pharmaceutical Co. Ltd.	434,634	12,774,101
TDK Corp.	102,800	5,114,795
Terumo Corp.	182,300	6,171,211
TIS Inc.	63,100	1,403,460
Tobu Railway Co. Ltd.	51,900	1,374,481
Toho Co. Ltd./Tokyo	35,500	1,156,403
Tokio Marine Holdings Inc.	486,500	12,827,751
Tokyo Electric Power Co. Holdings Inc. ^(a)	434,200	2,311,747
Tokyo Electron Ltd.	129,300	23,994,514
Tokyo Gas Co. Ltd.	109,300	2,510,825
Tokyu Corp.	156,000	1,830,548
TOPPAN Holdings Inc.	73,200	2,017,717
Toray Industries Inc.	398,400	1,990,577
Tosoh Corp.	64,600	832,994
TOTO Ltd.	37,700	1,020,361
Toyota Industries Corp.	38,900	3,290,127
Toyota Motor Corp.	2,893,100	57,768,885
Toyota Tsusho Corp.	56,400	3,695,972
Trend Micro Inc./Japan ^(a)	39,500	2,259,770
Unicharm Corp.	111,900	3,850,296
USS Co. Ltd.	66,100	1,250,044
West Japan Railway Co.	62,100	2,586,435
Yakult Honsha Co. Ltd.	75,600	1,651,224
Yamaha Corp.	40,500	890,618
Yamaha Motor Co. Ltd.	273,900	2,588,833
Yamato Holdings Co. Ltd.	77,700	1,343,155
Yaskawa Electric Corp.	67,000	2,524,982
Yokogawa Electric Corp.	75,900	1,491,488
Zensho Holdings Co. Ltd.	24,800	1,214,424
ZOZO Inc.	39,200	858,343
		1,025,818,859
Kazakhstan — 0.0%		
Polymetal International PLC ^{(a)(d)}	71,803	8
Kuwait — 0.1%		
Agility Public Warehousing Co. KSC ^(a)	554,585	1,043,558
Boubyan Bank KSCP	1,020,887	2,034,762
Kuwait Finance House KSCP	1,758,565	4,407,850
Mabaneh Co. KPSC	379,518	950,338
Mobile Telecommunications Co. KSCP	1,058,225	1,808,594
National Bank of Kuwait SAKP	1,684,207	5,362,554
		15,607,656
Malaysia — 0.1%		
Axiata Group Bhd	352,300	202,982
CELCOMDIGI Bhd	1,096,683	982,482
CIMB Group Holdings Bhd	1,713,900	2,257,452
Dialog Group Bhd	1,668,300	645,195
Genting Bhd	1,170,700	1,166,264
Genting Malaysia Bhd	423,900	241,531
Hong Leong Bank Bhd	271,100	1,100,235

Security	Shares	Value
Malaysia (continued)		
IHH Healthcare Bhd	1,296,400	\$ 1,672,614
Kuala Lumpur Kepong Bhd ^(b)	81,700	383,139
Malayan Banking Bhd	990,600	1,937,611
Malaysia Airports Holdings Bhd	482,100	783,939
Maxis Bhd	1,175,200	944,135
MISC Bhd	373,300	579,446
MR DIY Group M Bhd ^(c)	438,200	127,847
Petronas Chemicals Group Bhd	680,100	972,075
Petronas Gas Bhd	454,700	1,705,365
PPB Group Bhd	171,400	523,984
Press Metal Aluminium Holdings Bhd	1,435,000	1,436,207
Public Bank Bhd	3,739,150	3,466,255
Sime Darby Plantation Bhd	342,100	319,020
Telekom Malaysia Bhd	412,400	515,409
Tenaga Nasional Bhd	650,800	1,474,963
		23,438,150
Mexico — 0.3%		
America Movil SAB de CV	5,131,610	4,636,234
Arca Continental SAB de CV	123,200	1,399,820
Banco del Bajío SA ^(c)	184,800	703,059
Cemex SAB de CV, NVS ^(a)	4,244,354	3,526,379
Coca-Cola Femsa SAB de CV	124,900	1,189,095
Fibra Uno Administracion SA de CV	674,500	1,146,668
Fomento Economico Mexicano SAB de CV	574,500	7,791,624
Gruma SAB de CV, Class B	43,125	807,302
Grupo Aeroportuario del Centro Norte SAB de CV, Class B	76,200	697,605
Grupo Aeroportuario del Pacifico SAB de CV, Class B	101,900	1,586,387
Grupo Aeroportuario del Sureste SAB de CV, Class B	45,435	1,324,469
Grupo Bimbo SAB de CV, Series A	369,400	1,685,227
Grupo Carso SAB de CV, Series A1	196,200	1,839,400
Grupo Financiero Banorte SAB de CV, Class O	748,200	7,610,022
Grupo Financiero Inbursa SAB de CV, Class O ^(a)	615,700	1,819,036
Grupo Mexico SAB de CV, Series B	996,828	5,143,555
Industrias Penoles SAB de CV ^{(a)(b)}	45,395	596,967
Kimberly-Clark de Mexico SAB de CV, Class A	306,900	699,692
Orbia Advance Corp. SAB de CV	604,923	1,206,226
Prologis Property Mexico SA de CV	136,922	564,267
Wal-Mart de Mexico SAB de CV	1,445,500	5,972,141
		51,945,175
Netherlands — 1.2%		
ABN AMRO Bank NV, CVA ^(c)	125,802	1,851,476
Adyen NV ^{(a)(c)}	6,115	7,669,351
Aegon Ltd.	534,105	3,150,919
AerCap Holdings NV ^(a)	52,414	4,012,816
Akzo Nobel NV	49,934	3,835,554
ASM International NV	13,345	7,396,247
ASML Holding NV	110,234	95,637,682
ASR Nederland NV	40,025	1,886,238
BE Semiconductor Industries NV	20,009	3,006,918
CNH Industrial NV	305,739	3,668,868
Davide Campari-Milano NV	195,408	1,979,724
EXOR NV, NVS	27,623	2,672,594
Ferrovial SE	154,696	5,899,367
Heineken Holding NV	38,158	3,201,747
Heineken NV	79,342	7,981,449
IMCD NV	14,902	2,274,652
ING Groep NV	982,871	13,965,088
Koninklijke Ahold Delhaize NV	267,444	7,521,368

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Security	Shares	Value
Netherlands (continued)		
Koninklijke KPN NV	806,969	\$ 2,745,099
Koninklijke Philips NV ^(a)	254,279	5,379,414
NEPI Rockcastle NV.....	91,015	612,908
NN Group NV	70,041	2,870,857
OCI NV	25,502	728,439
Prosus NV	419,152	12,470,475
Qiagen NV, NVS	61,752	2,679,222
Randstad NV.....	25,597	1,455,451
Universal Music Group NV.....	224,146	6,607,314
Wolters Kluwer NV	71,467	10,535,453
		223,696,690
New Zealand — 0.0%		
Auckland International Airport Ltd.....	505,515	2,606,381
EBOS Group Ltd.....	33,229	760,954
Fisher & Paykel Healthcare Corp. Ltd.	175,506	2,534,840
Meridian Energy Ltd.	269,486	912,962
Spark New Zealand Ltd.	749,019	2,433,408
		9,248,545
Norway — 0.2%		
Adevinta ASA ^(a)	98,508	1,058,395
Aker BP ASA	98,215	2,606,781
DNB Bank ASA.....	259,518	5,044,955
Equinor ASA	243,514	6,968,661
Gjensidige Forsikring ASA	33,914	545,489
Kongsberg Gruppen ASA	25,662	1,307,821
Mowi ASA	107,419	1,933,577
Norsk Hydro ASA.....	410,765	2,407,289
Orkla ASA.....	240,060	1,880,420
Salmar ASA.....	17,474	969,989
Telenor ASA.....	191,619	2,126,215
Yara International ASA.....	51,930	1,716,424
		28,566,016
Peru — 0.0%		
Cia. de Minas Buenaventura SAA, ADR	82,453	1,250,812
Credicorp Ltd.....	18,786	2,788,406
Southern Copper Corp.....	22,859	1,876,724
		5,915,942
Philippines — 0.1%		
Aboitiz Equity Ventures Inc.	865,620	745,136
Ayala Corp.	51,850	624,749
Ayala Land Inc.....	2,541,300	1,535,722
Bank of the Philippine Islands	792,428	1,552,820
BDO Unibank Inc.	1,145,156	2,947,961
JG Summit Holdings Inc.....	576,359	392,123
Jollibee Foods Corp.....	262,300	1,183,483
Metropolitan Bank & Trust Co.	530,980	537,852
PLDT Inc.	16,515	373,472
SM Investments Corp.....	70,920	1,132,216
SM Prime Holdings Inc.....	4,227,925	2,572,279
		13,597,813
Poland — 0.1%		
Allegro.eu SA ^{(a)(c)}	122,096	921,715
Bank Polska Kasa Opieki SA	61,593	2,369,242
CD Projekt SA.....	16,970	442,965
Cyfrowy Polsat SA ^{(a)(b)}	211,671	572,985
Dino Polska SA ^{(a)(b)(c)}	14,477	1,562,468
KGHM Polska Miedz SA.....	54,855	1,528,295
LPP SA	303	1,178,205
ORLEN SA.....	149,804	2,335,808
Powszechna Kasa Oszczednosci Bank Polski SA ..	292,812	3,715,207
Powszechny Zaklad Ubezpieczen SA	170,708	2,055,352

Security	Shares	Value
Poland (continued)		
Santander Bank Polska SA	9,761	\$ 1,182,235
		17,864,477
Portugal — 0.0%		
Banco Espirito Santo SA, Registered,NVS ^{(d)(e)}	3	—
EDP - Energias de Portugal SA	872,584	3,892,106
Galp Energia SGPS SA.....	131,096	2,063,679
Jeronimo Martins SGPS SA.....	85,065	1,934,661
		7,890,446
Qatar — 0.1%		
Commercial Bank PSQC (The).....	900,003	1,294,863
Industries Qatar QSC.....	423,320	1,390,320
Masraf Al Rayan QSC	1,521,744	980,277
Mesaieed Petrochemical Holding Co.....	1,233,545	568,469
Ooredoo QPSC	623,495	1,830,036
Qatar Islamic Bank SAQ	490,464	2,623,522
Qatar National Bank QPSC	1,207,001	5,127,607
		13,815,094
Russia — 0.0%		
Alrosa PJSC ^(d)	472,000	53
Gazprom PJSC ^{(a)(d)}	3,457,370	384
Inter RAO UES PJSC ^(d)	11,798,500	1,311
LUKOIL PJSC ^(d)	127,513	14
MMC Norilsk Nickel PJSC ^(d)	19,665	2
Mobile TeleSystems PJSC ^(d)	482,206	54
Moscow Exchange MICEX-RTS PJSC ^(d)	490,370	55
Novatek PJSC ^(d)	290,740	32
Novolipetsk Steel PJSC ^{(a)(d)}	316,690	35
PhosAgro PJSC ^(d)	26,470	3
PhosAgro PJSC, New ^(d)	511	5
Polyus PJSC ^{(a)(d)}	9,781	1
Rosneft Oil Co. PJSC ^(d)	352,530	39
Sberbank of Russia PJSC ^(d)	2,557,600	284
Severstal PAO ^{(a)(d)}	47,814	5
Surgutneftegas PJSC ^(d)	2,443,710	272
Tatneft PJSC ^(d)	397,511	44
TCS Group Holding PLC, GDR ^{(a)(d)}	35,279	4
X5 Retail Group NV, GDR ^{(a)(d)}	24,002	3
Yandex NV ^{(a)(d)}	90,278	10
		2,610
Saudi Arabia — 0.4%		
ACWA Power Co.	23,309	1,488,402
Al Rajhi Bank.....	530,229	11,836,254
Alinma Bank	374,215	4,121,703
Almarai Co. JSC.....	117,232	1,785,005
Arab National Bank	165,045	1,097,443
Bank AlBilad	126,339	1,497,846
Bank Al-Jazira ^(a)	322,003	1,730,072
Banque Saudi Fransi	242,476	2,578,787
Bupa Arabia for Cooperative Insurance Co.....	20,459	1,126,457
Dar Al Arkan Real Estate Development Co. ^(a)	168,874	583,659
Dr Sulaiman Al Habib Medical Services Group Co. .	23,514	1,817,684
Elm Co.....	5,769	1,384,812
Ethiad Etisalat Co.....	113,443	1,576,059
Mouwasat Medical Services Co.....	20,263	640,373
Rabigh Refining & Petrochemical Co. ^(a)	115,993	282,139
Reinet Investments SCA.....	31,273	783,792
Riyad Bank	487,340	3,678,112
SABIC Agri-Nutrients Co.	73,981	2,522,440
Sahara International Petrochemical Co.....	101,323	848,376
Saudi Arabian Mining Co. ^(a)	408,537	5,041,561
Saudi Arabian Oil Co. ^(c)	723,525	5,893,900

Schedule of Investments (unaudited) (continued)

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

Security	Shares	Value
Saudi Arabia (continued)		
Saudi Awwal Bank	271,338	\$ 2,592,189
Saudi Basic Industries Corp.	253,048	5,245,582
Saudi Electricity Co.	469,977	2,371,469
Saudi Industrial Investment Group	77,468	418,615
Saudi Investment Bank (The)	96,638	401,277
Saudi Kayan Petrochemical Co. ^(a)	195,819	478,344
Saudi National Bank (The)	864,920	9,340,728
Saudi Research & Media Group ^(a)	7,220	399,197
Saudi Tadawul Group Holding Co.	12,844	707,310
Saudi Telecom Co.	494,734	5,383,499
Savola Group (The)	66,245	794,035
Yanbu National Petrochemical Co.	64,223	656,868
		81,103,989
Singapore — 0.3%		
CapitaLand Ascendas REIT	1,426,879	3,092,371
CapitaLand Integrated Commercial Trust	2,086,732	3,110,830
CapitaLand Investment Ltd./Singapore ^(b)	927,900	2,037,007
City Developments Ltd. ^(b)	111,500	506,075
DBS Group Holdings Ltd.	490,600	11,620,000
Genting Singapore Ltd.	2,646,900	1,987,833
Grab Holdings Ltd., Class A ^(a)	455,600	1,398,692
Jardine Cycle & Carriage Ltd.	30,000	578,881
Keppel Ltd.	520,300	2,764,750
Mapletree Logistics Trust	686,945	789,901
Mapletree Pan Asia Commercial Trust	546,400	591,704
Oversea-Chinese Banking Corp. Ltd.	884,700	8,462,482
Sea Ltd., ADR ^(a)	104,785	3,996,500
Seatrium Ltd. ^{(a)(b)}	11,383,430	844,801
Sembcorp Industries Ltd.	278,400	1,171,643
Singapore Airlines Ltd.	338,900	1,682,056
Singapore Exchange Ltd.	95,300	665,445
Singapore Technologies Engineering Ltd.	440,300	1,220,044
Singapore Telecommunications Ltd.	1,888,400	3,369,930
United Overseas Bank Ltd.	334,500	7,050,772
UOL Group Ltd.	86,200	400,276
Wilmar International Ltd.	425,000	1,040,692
		58,382,685
South Africa — 0.3%		
Absa Group Ltd.	185,233	1,617,365
Anglo American Platinum Ltd.	15,298	647,661
Aspen Pharmacare Holdings Ltd.	105,329	1,091,855
Bid Corp. Ltd.	130,225	3,158,717
Bidvest Group Ltd. (The)	85,142	1,122,478
Capitec Bank Holdings Ltd.	24,906	2,652,664
Clicks Group Ltd.	54,661	878,605
Discovery Ltd.	94,243	697,315
Exxaro Resources Ltd.	51,288	510,963
FirstRand Ltd.	1,380,946	5,001,400
Gold Fields Ltd.	261,991	3,865,747
Harmony Gold Mining Co. Ltd.	133,997	837,581
Impala Platinum Holdings Ltd.	230,763	895,742
Kumba Iron Ore Ltd.	15,618	461,312
MTN Group Ltd.	489,229	2,496,512
Naspers Ltd., Class N	54,492	9,130,965
Nedbank Group Ltd.	158,159	1,837,339
Northam Platinum Holdings Ltd.	109,987	740,962
Old Mutual Ltd.	1,493,456	993,866
Remgro Ltd.	71,193	599,660
Sanlam Ltd.	803,552	3,065,708
Sasol Ltd.	163,853	1,423,179
Shoprite Holdings Ltd.	121,530	1,762,274

Security	Shares	Value
South Africa (continued)		
Sibanye Stillwater Ltd.	636,895	\$ 767,547
Standard Bank Group Ltd.	359,854	3,839,083
Vodacom Group Ltd.	119,982	598,292
Woolworths Holdings Ltd./South Africa	394,101	1,460,210
		52,155,002
South Korea — 1.2%		
Amorepacific Corp. ^(a)	10,418	918,970
Celltrion Inc.	41,862	5,617,486
CJ CheilJedang Corp.	3,900	851,644
CosmoAM&T Co. Ltd. ^(a)	6,522	644,738
Coway Co. Ltd. ^(a)	18,395	763,019
DB Insurance Co. Ltd. ^(a)	8,850	583,797
Doosan Bobcat Inc.	16,048	611,172
Doosan Enerbility Co. Ltd. ^(a)	116,986	1,351,417
Ecopro BM Co. Ltd. ^(a)	13,429	2,131,609
Ecopro Co. Ltd. ^(a)	5,425	2,023,561
Hana Financial Group Inc.	92,774	3,317,360
Hankook Tire & Technology Co. Ltd. ^(a)	31,868	1,219,719
Hanmi Pharm Co. Ltd. ^(a)	3,034	736,099
Hanmi Semiconductor Co. Ltd. ^(a)	11,950	521,136
Hanwha Aerospace Co. Ltd. ^(a)	9,930	1,025,504
Hanwha Ocean Co. Ltd. ^(a)	15,622	256,728
Hanwha Solutions Corp. ^(a)	29,255	726,770
HD Hyundai Co. Ltd.	11,874	632,880
HD Hyundai Heavy Industries Co. Ltd. ^(a)	5,390	459,259
HD Korea Shipbuilding & Offshore Engineering Co. Ltd. ^(a)	14,162	1,201,597
HLB Inc. ^(a)	38,445	1,939,110
HMM Co. Ltd. ^(a)	75,792	1,089,312
Hotel Shilla Co. Ltd.	7,699	335,353
HYBE Co. Ltd. ^(a)	4,698	708,332
Hyundai Engineering & Construction Co. Ltd. ^(a)	16,025	414,741
Hyundai Glovis Co. Ltd. ^(a)	7,623	998,175
Hyundai Mipo Dockyard Co. Ltd. ^(a)	6,445	324,877
Hyundai Mobis Co. Ltd.	18,166	2,847,584
Hyundai Motor Co.	44,865	6,525,625
Hyundai Steel Co. ^(a)	37,049	927,765
JYP Entertainment Corp. ^(a)	7,360	414,217
Kakao Corp. ^(a)	94,110	3,680,243
KakaoBank Corp. ^(a)	43,220	878,454
Kangwon Land Inc. ^(a)	26,358	295,726
KB Financial Group Inc.	100,584	4,268,556
Kia Corp. ^(a)	70,666	5,427,930
Korea Aerospace Industries Ltd. ^(a)	29,765	1,121,451
Korea Electric Power Corp. ^(a)	74,027	1,097,740
Korea Zinc Co. Ltd.	3,607	1,277,815
Korean Air Lines Co. Ltd. ^(a)	36,118	607,249
Krafton Inc. ^(a)	7,591	1,217,266
KT Corp. ^(a)	8,741	231,532
KT&G Corp.	32,859	2,231,595
Kum Yang Co. Ltd. ^(a)	8,754	511,411
Kumho Petrochemical Co. Ltd. ^(a)	4,449	414,861
L&F Co. Ltd. ^(a)	7,140	761,276
LG Chem Ltd.	14,766	4,788,390
LG Corp. ^(a)	27,859	1,710,640
LG Display Co. Ltd. ^(a)	83,249	723,442
LG Electronics Inc.	31,534	2,198,055
LG Energy Solution Ltd. ^(a)	12,866	3,651,894
LG H&H Co. Ltd.	2,967	672,471
LG Innotek Co. Ltd.	4,287	611,438
LG Uplus Corp.	31,770	243,240
Lotte Chemical Corp. ^(a)	7,152	699,578

Schedule of Investments (unaudited) (continued)

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Security	Shares	Value
South Korea (continued)		
Meritz Financial Group Inc. ^(a)	26,284	\$ 1,349,423
Mirae Asset Securities Co. Ltd. ^(a)	66,099	388,643
NAVER Corp. ^(a)	35,193	5,248,052
NCSoft Corp. ^(a)	4,588	677,142
Netmarble Corp. ^{(a)(c)}	7,710	336,082
Orion Corp./Republic of Korea	11,194	774,232
Pearl Abyss Corp. ^(a)	9,872	241,073
Posco DX Co. Ltd. ^(a)	14,512	618,452
POSCO Future M Co. Ltd. ^(a)	8,747	1,647,627
POSCO Holdings Inc.	19,113	6,064,177
Posco International Corp. ^(a)	14,038	551,030
Samsung Biologics Co. Ltd. ^{(a)(c)}	5,315	3,345,645
Samsung C&T Corp.	26,762	2,764,633
Samsung Electro-Mechanics Co. Ltd.	13,906	1,446,237
Samsung Electronics Co. Ltd.	1,292,702	70,241,328
Samsung Engineering Co. Ltd. ^(a)	41,262	688,229
Samsung Fire & Marine Insurance Co. Ltd. ^(a)	11,146	2,205,566
Samsung Heavy Industries Co. Ltd. ^(a)	224,945	1,225,974
Samsung Life Insurance Co. Ltd.	16,022	832,592
Samsung SDI Co. Ltd.	15,408	4,276,084
Samsung SDS Co. Ltd.	7,375	838,689
Samsung Securities Co. Ltd.	4,334	121,821
Shinhan Financial Group Co. Ltd.	104,370	3,197,903
SK Biopharmaceuticals Co. Ltd. ^(a)	12,444	864,337
SK Bioscience Co. Ltd. ^(a)	6,601	313,709
SK Hynix Inc.	146,897	14,710,360
SK IE Technology Co. Ltd. ^{(a)(c)}	7,817	433,273
SK Inc.	9,620	1,318,696
SK Innovation Co. Ltd. ^(a)	16,628	1,449,025
SK Square Co. Ltd. ^(a)	20,824	808,975
SK Telecom Co. Ltd.	14,960	562,476
SKC Co. Ltd. ^(a)	6,357	364,465
S-Oil Corp.	11,194	569,106
Woori Financial Group Inc.	165,965	1,720,784
Yuhan Corp. ^(a)	13,475	595,585
		214,233,234
Spain — 0.6%		
Acciona SA	5,077	656,734
ACS Actividades de Construccion y Servicios SA	69,588	2,745,977
Aena SME SA ^(c)	17,513	3,098,175
Amadeus IT Group SA	121,277	8,499,137
Banco Bilbao Vizcaya Argentaria SA	1,671,203	15,641,518
Banco Santander SA	4,413,529	17,738,234
CaixaBank SA	1,135,087	4,840,000
Cellnex Telecom SA ^(c)	151,473	5,828,282
EDP Renovaveis SA	78,056	1,263,979
Enagas SA	14,013	228,128
Endesa SA	88,166	1,746,741
Grifols SA ^{(a)(b)}	89,664	976,687
Iberdrola SA	1,646,522	19,825,699
Iberdrola SA, NVS	29,238	352,055
Industria de Diseno Textil SA	287,083	12,274,913
Naturgy Energy Group SA	47,992	1,292,317
Redeia Corp. SA	116,669	1,941,386
Repsol SA	354,227	5,231,324
Telefonica SA	1,400,732	5,699,345
		109,880,631
Sweden — 0.7%		
Alfa Laval AB	85,253	3,128,172
Assa Abloy AB, Class B	274,354	7,524,355
Atlas Copco AB, Class A	772,638	12,330,849

Security	Shares	Value
Sweden (continued)		
Atlas Copco AB, Class B	380,298	\$ 5,266,348
Beijer Ref AB, Class B	124,113	1,689,797
Boliden AB	81,231	2,156,087
Epiroc AB	180,997	3,197,991
EQT AB	90,239	2,423,111
Essity AB, Class B	161,544	3,793,585
Evolution AB ^(c)	50,877	5,940,581
Fastighets AB Balder, Class B ^(a)	191,158	1,268,771
Getinge AB, Class B	62,515	1,336,391
H & M Hennes & Mauritz AB, Class B	177,833	2,509,000
Hexagon AB, Class B	586,530	6,401,146
Holmen AB, Class B	24,672	972,306
Husqvarna AB, Class B	103,301	803,569
Industrivarden AB, Class A	16,672	524,868
Industrivarden AB, Class C	58,484	1,838,098
Indutrade AB	73,556	1,786,975
Investment AB Latour, Class B	39,962	1,005,068
Investor AB, Class B	491,525	11,572,841
L E Lundbergforetagen AB, Class B	17,171	895,310
Lifco AB, Class B	87,196	2,103,769
Nibe Industrier AB, Class B	421,365	2,517,732
Saab AB, Class B	23,098	1,487,302
Sagax AB, Class B	45,507	1,105,880
Sandvik AB	293,191	6,161,668
Securitas AB, Class B	122,768	1,192,575
Skandinaviska Enskilda Banken AB, Class A	428,216	6,081,582
Skanska AB, Class B	88,627	1,536,757
SKF AB, Class B	101,539	2,000,838
Svenska Cellulosa AB SCA, Class B	187,678	2,555,033
Svenska Handelsbanken AB, Class A	400,599	4,318,590
Swedbank AB, Class A	238,388	4,857,865
Swedish Orphan Biovitrum AB ^(a)	49,309	1,384,011
Tele2 AB, Class B	129,607	1,105,033
Telefonaktiebolaget LM Ericsson, Class B	790,437	4,381,768
Telia Co. AB	703,469	1,814,368
Volvo AB, Class B	426,075	10,211,024
Volvo Car AB, Class B ^{(a)(b)}	160,441	418,270
		133,599,284
Switzerland — 2.5%		
ABB Ltd., Registered	441,643	18,686,711
Adecco Group AG, Registered	46,126	1,994,629
Alcon Inc.	134,145	10,097,764
Avolta AG, Registered ^(a)	24,763	946,066
Bachem Holding AG, Class B	8,562	573,172
Baloise Holding AG, Registered	11,869	1,895,967
Banque Cantonale Vaudoise, Registered	8,978	1,149,511
Barry Callebaut AG, Registered	707	1,032,649
BKW AG	5,568	884,579
Bunge Global SA	39,918	3,516,377
Chocoladefabriken Lindt & Spruengli AG, Participation Certificates, NVS	424	5,388,594
Chocoladefabriken Lindt & Spruengli AG, Registered	30	3,802,769
Cie. Financiere Richemont SA, Class A, Registered	139,960	20,788,895
Clariant AG, Registered	65,002	832,135
Coca-Cola HBC AG, Class DI	66,627	1,958,617
DSM-Firmenich AG	49,555	5,239,476
EMS-Chemie Holding AG, Registered	1,756	1,325,630
Geberit AG, Registered	10,041	5,779,880
Givaudan SA, Registered	2,518	10,471,195
Helvetia Holding AG, Registered	9,221	1,331,701

Schedule of Investments (unaudited) (continued)

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Security	Shares	Value
Switzerland (continued)		
Holcim AG	140,552	\$ 10,735,196
Julius Baer Group Ltd.	64,328	3,502,106
Kuehne + Nagel International AG, Registered	15,344	5,199,769
Logitech International SA, Registered	46,321	3,883,241
Lonza Group AG, Registered	20,783	10,160,927
Nestle SA, Registered	728,292	82,989,257
Novartis AG, Registered	558,203	57,725,848
Partners Group Holding AG	6,258	8,443,137
Roche Holding AG, Bearer	8,447	2,558,828
Roche Holding AG, NVS	192,111	54,697,143
Sandoz Group AG ^(a)	111,259	3,815,626
Schindler Holding AG, Participation Certificates, NVS	10,015	2,494,623
Schindler Holding AG, Registered	9,299	2,213,542
SGS SA	40,377	3,731,070
Siemens Energy AG ^{(a)(b)}	142,414	2,115,840
SIG Group AG	79,347	1,660,907
Sika AG, Registered	41,659	11,500,293
Sonova Holding AG, Registered	14,339	4,582,694
STMicroelectronics NV	183,005	8,035,293
Straumann Holding AG	29,589	4,494,610
Swatch Group AG (The), Bearer	10,357	2,431,397
Swiss Life Holding AG, Registered	8,498	6,102,652
Swiss Prime Site AG, Registered	27,709	2,806,516
Swiss Re AG	80,169	9,179,385
Swisscom AG, Registered	7,172	4,290,890
Temenos AG, Registered	18,374	1,869,929
UBS Group AG, Registered	901,921	26,996,847
VAT Group AG ^(c)	7,763	3,613,900
Zurich Insurance Group AG	40,084	20,366,260
		<u>459,894,043</u>
Taiwan — 1.7%		
Accton Technology Corp.	166,000	2,792,544
Acer Inc.	808,000	1,186,623
Advantech Co. Ltd.	131,312	1,415,440
Airtac International Group	48,393	1,450,326
Alchip Technologies Ltd.	21,000	2,604,838
ASE Technology Holding Co. Ltd.	965,873	4,176,217
Asia Cement Corp.	754,000	956,160
Asustek Computer Inc.	206,000	2,925,058
AUO Corp.	1,830,400	1,069,685
Catcher Technology Co. Ltd.	155,000	963,130
Cathay Financial Holding Co. Ltd.	2,730,264	3,839,378
Chailease Holding Co. Ltd.	456,272	2,525,704
Chang Hwa Commercial Bank Ltd.	990,017	552,681
China Airlines Ltd.	815,000	529,367
China Development Financial Holding Corp. ^(a)	4,513,000	1,732,618
China Steel Corp.	2,940,305	2,356,163
Chunghwa Telecom Co. Ltd.	1,003,140	3,802,814
Compal Electronics Inc.	898,000	1,029,877
CTBC Financial Holding Co. Ltd.	4,830,142	4,381,960
Delta Electronics Inc.	561,000	5,020,161
E Ink Holdings Inc.	265,000	1,757,402
E.Sun Financial Holding Co. Ltd.	4,599,240	3,630,131
Eclat Textile Co. Ltd.	65,000	1,134,462
eMemory Technology Inc.	21,000	1,872,979
Eva Airways Corp.	729,000	734,819
Evergreen Marine Corp. Taiwan Ltd.	302,000	1,448,562
Far EasTone Telecommunications Co. Ltd.	445,000	1,142,235
Feng TAY Enterprise Co. Ltd.	152,096	784,210
First Financial Holding Co. Ltd.	2,932,942	2,488,953
Formosa Chemicals & Fibre Corp.	1,042,000	1,881,194

Security	Shares	Value
Taiwan (continued)		
Formosa Plastics Corp.	1,148,160	\$ 2,638,524
Fubon Financial Holding Co. Ltd.	2,457,439	5,051,386
Gigabyte Technology Co. Ltd.	134,000	1,326,008
Global Unichip Corp.	24,000	1,178,321
Globalwafers Co. Ltd.	71,000	1,311,698
Hon Hai Precision Industry Co. Ltd.	3,597,000	11,766,591
Hotai Motor Co. Ltd.	102,000	2,066,320
Hua Nan Financial Holdings Co. Ltd.	2,394,398	1,649,378
Innolux Corp.	2,554,317	1,328,450
Inventec Corp.	706,000	1,239,960
Largan Precision Co. Ltd.	32,000	2,537,110
Lite-On Technology Corp.	658,000	2,278,728
MediaTek Inc.	430,000	13,268,776
Mega Financial Holding Co. Ltd.	2,852,654	3,426,666
Micro-Star International Co. Ltd.	269,000	1,560,207
momo.com Inc	32,560	451,965
Nan Ya Plastics Corp.	1,312,830	2,544,276
Nan Ya Printed Circuit Board Corp.	86,000	620,872
Nanya Technology Corp.	331,000	725,971
Novatek Microelectronics Corp.	175,000	2,850,697
Parade Technologies Ltd.	25,000	886,928
Pegatron Corp.	450,000	1,186,276
PharmaEssentia Corp. ^(a)	74,000	743,028
Powerchip Semiconductor Manufacturing Corp.	873,000	750,629
President Chain Store Corp.	175,000	1,475,486
Quanta Computer Inc.	759,000	6,001,424
Realtek Semiconductor Corp.	153,000	2,289,705
Ruentex Development Co. Ltd.	588,600	670,488
Shanghai Commercial & Savings Bank Ltd. (The)	1,094,851	1,547,398
Silergy Corp.	100,000	1,230,674
SinoPac Financial Holdings Co. Ltd.	2,987,887	1,828,503
Taishin Financial Holding Co. Ltd.	2,691,063	1,474,195
Taiwan Cement Corp.	1,717,227	1,747,679
Taiwan Cooperative Financial Holding Co. Ltd.	3,260,968	2,645,611
Taiwan High Speed Rail Corp.	545,000	514,232
Taiwan Mobile Co. Ltd.	532,000	1,662,947
Taiwan Semiconductor Manufacturing Co. Ltd.	6,758,000	135,284,968
Unimicron Technology Corp.	388,000	2,176,788
Uni-President Enterprises Corp.	1,466,600	3,389,141
United Microelectronics Corp.	3,179,000	4,951,795
Vanguard International Semiconductor Corp.	314,000	736,760
Voltronic Power Technology Corp.	24,000	1,026,308
Walsin Lihwa Corp.	849,869	959,576
Wan Hai Lines Ltd.	234,600	366,280
Winbond Electronics Corp.	1,028,804	894,252
Wistron Corp.	789,000	2,888,783
Wiwynn Corp.	33,000	2,326,526
WPG Holdings Ltd.	267,000	743,302
Yageo Corp.	105,858	1,861,947
Yang Ming Marine Transport Corp.	525,000	800,533
Yuanta Financial Holding Co. Ltd.	3,692,037	3,182,882
Zhen Ding Technology Holding Ltd.	198,000	637,430
		<u>310,890,069</u>
Thailand — 0.2%		
Advanced Info Service PCL, NVDR	338,200	2,085,809
Airports of Thailand PCL, NVDR ^(b)	1,643,300	2,767,078
Bangkok Dusit Medical Services PCL, NVDR	4,077,800	3,160,856
Bangkok Expressway & Metro PCL, NVDR	3,272,100	677,586
Banpu PCL, NVDR	1,942,103	339,029
BTS Group Holdings PCL, NVDR	2,719,400	459,501
Central Pattana PCL, NVDR	949,800	1,731,442
Charoen Pokphand Foods PCL, NVDR ^(b)	2,471,200	1,296,587

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Security	Shares	Value
Thailand (continued)		
CP ALL PCL, NVDR	1,829,600	\$ 2,693,357
CP Aextra PCL ^(b)	226,400	181,487
Delta Electronics Thailand PCL, NVDR	975,800	2,159,463
Energy Absolute PCL, NVDR ^(b)	627,000	700,896
Global Power Synergy PCL, NVDR	432,000	598,337
Gulf Energy Development PCL, NVDR ^(b)	1,230,356	1,506,984
Indorama Ventures PCL, NVDR ^(b)	846,033	562,736
Intouch Holdings PCL, NVDR	712,900	1,480,421
Muangthai Capital PCL, NVDR	203,800	243,694
Osotspa PCL, NVDR	290,500	170,317
PTT Exploration & Production PCL, NVDR	456,300	1,925,728
PTT Global Chemical PCL, NVDR ^(b)	608,700	573,955
PTT Oil & Retail Business PCL, NVDR	818,900	412,659
PTT Public Co. Ltd., NVDR	2,715,300	2,577,575
Siam Cement PCL (The), NVDR	199,700	1,520,067
True Corp. PCL ^{(a)(b)}	2,367,090	402,509
		30,228,073
Turkey — 0.1%		
Akbank TAS	1,082,756	1,409,434
Aselsan Elektronik Sanayi Ve Ticaret AS	535,777	893,403
BIM Birlesik Magazalar AS	203,952	2,557,546
Eregli Demir ve Celik Fabrikalari TAS ^(a)	518,327	734,945
Haci Omer Sabanci Holding AS	141,659	338,558
Hektas Ticaret TAS ^(a)	357,638	209,576
KOC Holding AS	152,236	804,026
Koza Altin Isletmeleri AS	465,519	318,477
Sasa Polyester Sanayi AS ^(a)	277,687	352,313
Turk Hava Yollari AO ^(a)	173,181	1,552,375
Turkcell Iletisim Hizmetleri AS	381,536	861,898
Turkiye Is Bankasi AS, Class C	826,360	696,784
Turkiye Petrol Rafinerileri AS	316,186	1,557,798
Turkiye Sise ve Cam Fabrikalari AS	551,199	894,036
Yapi ve Kredi Bankasi AS	741,537	532,609
		13,713,778
United Arab Emirates — 0.1%		
Abu Dhabi Commercial Bank PJSC	804,167	1,970,488
Abu Dhabi Islamic Bank PJSC	313,509	955,989
Abu Dhabi National Oil Co. for Distribution PJSC	795,855	769,214
Aldar Properties PJSC	1,041,081	1,445,572
Emaar Properties PJSC	1,546,339	3,126,498
Emirates NBD Bank PJSC	669,356	3,225,636
Emirates Telecommunications Group Co. PJSC	958,385	5,004,649
First Abu Dhabi Bank PJSC	1,247,286	4,972,543
Multiply Group PJSC ^(a)	874,435	686,619
		22,157,208
United Kingdom — 3.4%		
3i Group PLC	305,518	9,564,222
abrdn PLC	684,286	1,455,774
Admiral Group PLC	49,434	1,571,859
Anglo American PLC	317,578	7,570,323
Anglogold Ashanti PLC, NVS	105,306	1,884,460
Antofagasta PLC	130,910	2,853,216
Ashtead Group PLC	131,360	8,589,878
Associated British Foods PLC	96,996	2,872,958
AstraZeneca PLC	421,338	55,859,660
Auto Trader Group PLC ^(c)	287,336	2,643,456
Aviva PLC	640,838	3,498,062
BAE Systems PLC	897,003	13,362,173
Barclays PLC	4,262,871	7,921,809
Barratt Developments PLC	287,297	1,958,024
Berkeley Group Holdings PLC	43,392	2,627,586

Security	Shares	Value
United Kingdom (continued)		
BP PLC	4,975,463	\$ 29,058,776
British American Tobacco PLC	573,740	16,915,924
BT Group PLC	1,881,423	2,665,471
Bunzl PLC	76,235	3,098,172
Burberry Group PLC	122,762	2,022,126
Centrica PLC	1,255,488	2,197,166
Coca-Cola Europacific Partners PLC	58,020	3,997,578
Compass Group PLC	461,359	12,707,558
Croda International PLC	29,451	1,782,568
DCC PLC	25,053	1,821,336
Diageo PLC	603,739	21,805,763
Endeavour Mining PLC	30,379	539,650
Entain PLC	166,704	2,030,520
Experian PLC	259,601	10,805,214
Glencore PLC	2,793,362	14,779,562
GSK PLC	1,113,216	22,016,889
Haleon PLC	1,306,335	5,306,023
Halma PLC	83,111	2,300,437
Hargreaves Lansdown PLC	82,269	793,848
Hikma Pharmaceuticals PLC	35,719	871,438
HSBC Holdings PLC	5,423,702	42,346,651
Imperial Brands PLC	254,373	6,106,256
Informa PLC	307,711	3,022,199
InterContinental Hotels Group PLC	35,818	3,393,865
Intertek Group PLC	49,591	2,814,818
J Sainsbury PLC	604,787	2,064,840
JD Sports Fashion PLC	620,378	916,741
Kingfisher PLC	634,826	1,765,023
Land Securities Group PLC	235,657	1,986,754
Legal & General Group PLC	1,682,820	5,412,693
Lloyds Banking Group PLC	18,716,799	10,033,240
London Stock Exchange Group PLC	115,386	13,051,777
M&G PLC	602,164	1,702,539
Melrose Industries PLC	352,463	2,627,078
Mondi PLC, NVS	74,578	1,336,410
National Grid PLC	1,000,813	13,329,932
NatWest Group PLC, NVS	1,411,506	3,983,465
Next PLC	40,029	4,273,357
NMC Health PLC, NVS ^(d)	19,275	—
Ocado Group PLC ^(a)	152,309	1,043,303
Pearson PLC	219,471	2,692,421
Persimmon PLC	89,964	1,656,966
Prudential PLC	758,210	7,788,763
Reckitt Benckiser Group PLC	187,824	13,579,843
RELX PLC	533,188	22,006,833
Rentokil Initial PLC	631,681	3,252,996
Rio Tinto PLC	326,916	22,628,934
Rolls-Royce Holdings PLC ^(a)	2,250,904	8,545,445
Sage Group PLC (The)	217,942	3,244,703
Schroders PLC	122,022	624,277
Segro PLC	263,624	2,927,826
Severn Trent PLC	90,600	2,978,115
Shell PLC	1,852,619	57,435,464
Smith & Nephew PLC	251,452	3,516,557
Smiths Group PLC	88,429	1,812,232
Spirax-Sarco Engineering PLC	16,979	2,136,991
SSE PLC	284,660	6,062,669
St. James's Place PLC	221,610	1,824,361
Standard Chartered PLC	718,132	5,427,312
Taylor Wimpey PLC	1,058,467	1,976,149
Tesco PLC	1,939,361	7,027,506
Unilever PLC	687,560	33,456,817

Schedule of Investments (unaudited) (continued)

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Security	Shares	Value
United Kingdom (continued)		
United Utilities Group PLC	134,597	\$ 1,812,855
Vodafone Group PLC	6,569,150	5,584,700
Whitbread PLC	43,850	1,987,630
Wise PLC, Class A ^(a)	167,327	1,706,719
WPP PLC	351,666	3,400,783
		<u>630,056,287</u>
United States — 63.1%		
3M Co.	152,936	14,429,512
A O Smith Corp.	37,315	2,896,017
Abbott Laboratories	472,223	53,432,032
AbbVie Inc.	482,848	79,380,211
Accenture PLC, Class A	171,522	62,413,425
Adobe Inc. ^(a)	125,189	77,339,260
Advanced Micro Devices Inc. ^(a)	443,525	74,374,707
AECOM	34,757	3,065,220
AES Corp. (The)	188,890	3,150,685
Aflac Inc.	150,555	12,697,809
Agilent Technologies Inc.	79,079	10,288,178
Air Products and Chemicals Inc.	60,996	15,597,287
Airbnb Inc. ^{(a)(b)}	116,945	16,856,452
Akamai Technologies Inc. ^(a)	42,299	5,212,506
Albemarle Corp.	31,759	3,644,028
Albertsons Companies Inc., Class A	73,299	1,555,405
Alexandria Real Estate Equities Inc.	49,423	5,975,241
Align Technology Inc. ^(a)	20,192	5,397,725
Allegion PLC	27,312	3,383,684
Alliant Energy Corp.	72,957	3,550,088
Allstate Corp. (The)	70,839	10,997,755
Ally Financial Inc.	78,583	2,882,424
Alnylam Pharmaceuticals Inc. ^(a)	33,530	5,797,672
Alphabet Inc., Class A ^(a)	1,629,493	228,291,969
Alphabet Inc., Class C, NVS ^(a)	1,440,095	204,205,471
Altria Group Inc.	481,859	19,332,183
Amazon.com Inc. ^(a)	2,549,750	395,721,200
Amcor PLC	420,328	3,963,693
Ameren Corp.	70,524	4,906,355
American Electric Power Co. Inc.	137,936	10,778,319
American Express Co.	174,079	34,944,618
American Financial Group Inc./OH	22,002	2,649,041
American Homes 4 Rent, Class A	81,958	2,872,628
American International Group Inc.	194,062	13,489,250
American Tower Corp.	128,920	25,223,198
American Water Works Co. Inc.	55,365	6,866,367
Ameriprise Financial Inc.	28,809	11,144,185
AMETEK Inc.	62,038	10,053,258
Amgen Inc.	145,267	45,651,607
Amphenol Corp., Class A	163,321	16,511,753
Analog Devices Inc.	135,921	26,145,764
Annaly Capital Management Inc.	132,748	2,547,434
Ansys Inc. ^(a)	24,555	8,049,866
Aon PLC, Class A	55,260	16,491,242
APA Corp.	83,515	2,616,525
Apollo Global Management Inc.	110,001	11,044,100
Apple Inc.	4,293,255	791,676,222
Applied Materials Inc.	228,662	37,569,167
Aptiv PLC ^(a)	78,377	6,374,401
Arch Capital Group Ltd. ^(a)	108,634	8,954,701
Archer-Daniels-Midland Co.	148,245	8,239,457
Ares Management Corp., Class A	45,170	5,487,252
Arista Networks Inc. ^(a)	72,048	18,637,377
Arthur J Gallagher & Co.	61,125	14,190,780
Aspen Technology Inc. ^{(a)(b)}	7,971	1,530,352

Security	Shares	Value
United States (continued)		
Assurant Inc.	14,956	\$ 2,511,860
AT&T Inc.	1,963,467	34,733,731
Atlassian Corp., NVS ^(a)	41,890	10,462,865
Atmos Energy Corp.	37,633	4,287,904
Autodesk Inc. ^(a)	57,840	14,680,370
Automatic Data Processing Inc.	112,146	27,563,244
AutoZone Inc. ^(a)	5,058	13,970,854
AvalonBay Communities Inc.	37,485	6,710,190
Avantor Inc. ^(a)	169,865	3,905,196
Avery Dennison Corp.	23,754	4,737,735
Axon Enterprise Inc. ^(a)	18,966	4,723,672
Baker Hughes Co., Class A	271,242	7,730,397
Ball Corp.	87,857	4,871,671
Bank of America Corp.	1,964,134	66,800,197
Bank of New York Mellon Corp. (The)	218,222	12,102,592
Bath & Body Works Inc.	59,388	2,533,492
Baxter International Inc.	133,397	5,161,130
Becton Dickinson and Co.	78,477	18,741,092
Bentley Systems Inc., Class B	59,345	2,990,988
Berkshire Hathaway Inc., Class B ^(a)	359,260	137,862,432
Best Buy Co. Inc.	53,810	3,900,687
BILL Holdings Inc. ^{(a)(b)}	24,903	1,943,679
Biogen Inc. ^(a)	39,222	9,674,499
BioMarin Pharmaceutical Inc. ^(a)	50,825	4,476,666
Bio-Rad Laboratories Inc., Class A ^(a)	6,500	2,085,785
Bio-Techne Corp.	41,443	2,914,272
BlackRock Inc. ^(f)	40,779	31,575,587
Blackstone Inc., NVS	192,607	23,969,941
Block Inc. ^(a)	149,868	9,742,919
Boeing Co. (The) ^(a)	157,843	33,311,187
Booking Holdings Inc. ^(a)	9,782	34,310,072
Booz Allen Hamilton Holding Corp., Class A	38,366	5,400,782
BorgWarner Inc.	66,383	2,250,384
Boston Properties Inc.	41,482	2,758,553
Boston Scientific Corp. ^(a)	402,148	25,439,883
Bristol-Myers Squibb Co.	570,255	27,868,362
Broadcom Inc.	121,625	143,517,500
Broadridge Financial Solutions Inc.	34,593	7,063,891
Brown & Brown Inc.	67,901	5,266,402
Brown-Forman Corp., Class B	86,453	4,746,270
Builders FirstSource Inc. ^(a)	37,317	6,483,082
Burlington Stores Inc. ^(a)	18,104	3,460,580
Cadence Design Systems Inc. ^(a)	73,683	21,254,598
Caesars Entertainment Inc. ^(a)	56,948	2,498,309
Camden Property Trust	26,770	2,512,097
Campbell Soup Co.	58,367	2,604,919
Capital One Financial Corp.	102,678	13,894,387
Cardinal Health Inc.	67,998	7,424,702
Carlisle Companies Inc.	14,012	4,403,411
Carlyle Group Inc. (The)	54,260	2,171,485
CarMax Inc. ^{(a)(b)}	44,732	3,184,024
Carnival Corp. ^(a)	275,883	4,574,140
Carrier Global Corp.	227,144	12,427,048
Catalent Inc. ^(a)	47,850	2,470,974
Caterpillar Inc.	139,655	41,939,793
Choe Global Markets Inc.	28,453	5,231,084
CBRE Group Inc., Class A ^(a)	84,791	7,318,311
CDW Corp./DE	38,259	8,674,080
Celanese Corp., Class A	30,586	4,474,426
Celsius Holdings Inc. ^(a)	41,557	2,073,694
Cencora Inc.	46,103	10,727,246
Centene Corp. ^(a)	150,444	11,329,938

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Security	Shares	Value
United States (continued)		
CenterPoint Energy Inc.	188,789	\$ 5,274,765
Ceridian HCM Holding Inc. ^{(a)(b)}	39,169	2,723,029
CF Industries Holdings Inc.	52,767	3,984,436
CH Robinson Worldwide Inc.	33,395	2,808,186
Charles River Laboratories International Inc. ^{(a)(b)}	12,793	2,766,870
Charles Schwab Corp. (The)	409,466	25,763,601
Charter Communications Inc., Class A ^(a)	26,497	9,822,703
Cheniere Energy Inc.	66,004	10,823,996
Chesapeake Energy Corp.	30,752	2,371,287
Chevron Corp.	498,299	73,464,222
Chipotle Mexican Grill Inc., Class A ^(a)	7,494	18,051,322
Chubb Ltd.	111,827	27,397,615
Church & Dwight Co. Inc.	69,340	6,923,599
Cigna Group (The)	81,212	24,440,751
Cincinnati Financial Corp.	43,024	4,767,059
Cintas Corp.	26,300	15,900,191
Cisco Systems Inc.	1,114,194	55,910,255
Citigroup Inc.	523,719	29,417,296
Citizens Financial Group Inc.	135,093	4,417,541
Cleveland-Cliffs Inc. ^(a)	139,481	2,796,594
Clorox Co. (The)	33,700	4,894,925
Cloudflare Inc., Class A ^{(a)(b)}	77,428	6,120,683
CME Group Inc.	98,150	20,203,196
CMS Energy Corp.	79,470	4,542,505
Coca-Cola Co. (The)	1,128,294	67,122,210
Cognizant Technology Solutions Corp., Class A	141,832	10,938,084
Coinbase Global Inc., Class A ^(a)	46,084	5,907,969
Colgate-Palmolive Co.	213,570	17,982,594
Comcast Corp., Class A	1,132,048	52,685,514
Conagra Brands Inc.	138,265	4,030,425
Confluent Inc. ^{(a)(b)}	44,763	1,000,901
ConocoPhillips	326,791	36,558,109
Consolidated Edison Inc.	94,451	8,585,596
Constellation Brands Inc., Class A	45,897	11,248,437
Constellation Energy Corp.	90,398	11,028,556
Cooper Companies Inc. (The)	14,048	5,240,325
Copart Inc. ^(a)	228,574	10,980,695
Corning Inc.	210,779	6,848,210
Corteva Inc.	194,230	8,833,580
CoStar Group Inc. ^(a)	110,864	9,254,927
Costco Wholesale Corp.	121,320	84,302,842
Coterra Energy Inc.	210,918	5,247,640
CrowdStrike Holdings Inc., Class A ^(a)	62,783	18,364,028
Crown Castle Inc.	118,628	12,841,481
Crown Holdings Inc.	33,557	2,969,795
CSX Corp.	545,662	19,480,133
Cummins Inc.	39,074	9,350,408
CVS Health Corp.	348,562	25,922,556
Danaher Corp.	190,751	45,763,072
Darden Restaurants Inc.	35,048	5,698,104
Darling Ingredients Inc. ^(a)	40,793	1,766,337
Datadog Inc., Class A ^(a)	69,944	8,703,831
DaVita Inc. ^(a)	15,742	1,702,655
Deckers Outdoor Corp. ^(a)	6,824	5,143,454
Deere & Co.	74,274	29,232,761
Dell Technologies Inc., Class C	68,160	5,649,101
Delta Air Lines Inc.	43,511	1,703,021
Devon Energy Corp.	178,461	7,498,931
Dexcom Inc. ^(a)	105,717	12,828,758
Diamondback Energy Inc.	46,657	7,173,047
Dick's Sporting Goods Inc.	16,742	2,495,730
Digital Realty Trust Inc.	83,978	11,795,550

Security	Shares	Value
United States (continued)		
Discover Financial Services	71,855	\$ 7,582,140
DocuSign Inc., Class A ^(a)	54,580	3,325,014
Dollar General Corp.	62,121	8,204,320
Dollar Tree Inc. ^{(a)(b)}	59,967	7,832,890
Dominion Energy Inc.	231,792	10,597,530
Domino's Pizza Inc.	9,535	4,064,008
DoorDash Inc., Class A ^(a)	67,516	7,035,167
Dover Corp.	40,352	6,043,923
Dow Inc.	193,116	10,351,018
DR Horton Inc.	86,346	12,339,707
DraftKings Inc., Class A ^(a)	112,483	4,392,461
Dropbox Inc., Class A ^(a)	88,152	2,792,655
DTE Energy Co.	53,522	5,642,289
Duke Energy Corp.	208,339	19,965,126
DuPont de Nemours Inc.	125,584	7,761,091
Dynatrace Inc. ^(a)	68,611	3,910,827
Eastman Chemical Co.	30,848	2,577,350
Eaton Corp. PLC	108,376	26,669,166
eBay Inc.	138,411	5,684,540
Ecolab Inc.	71,354	14,143,790
Edison International	100,728	6,797,125
Edwards Lifesciences Corp. ^(a)	164,252	12,888,854
Electronic Arts Inc.	69,479	9,558,921
Elevance Health Inc.	64,720	31,935,437
Eli Lilly & Co.	221,107	142,748,890
Emerson Electric Co.	153,892	14,116,513
Enphase Energy Inc. ^{(a)(b)}	36,819	3,833,962
Entegris Inc.	40,868	4,810,164
Entergy Corp.	54,852	5,472,036
EOG Resources Inc.	157,864	17,963,345
EPAM Systems Inc. ^(a)	16,110	4,480,352
EQT Corp.	105,613	3,738,700
Equifax Inc.	35,183	8,596,614
Equinix Inc.	25,328	21,016,415
Equitable Holdings Inc.	108,637	3,551,344
Equity LifeStyle Properties Inc.	47,480	3,213,921
Equity Residential	97,611	5,875,206
Erie Indemnity Co., Class A, NVS	7,046	2,436,718
Essential Utilities Inc.	65,991	2,366,437
Essex Property Trust Inc.	18,286	4,265,575
Estee Lauder Companies Inc. (The), Class A	64,472	8,509,659
Etsy Inc. ^{(a)(b)}	33,815	2,250,726
Everest Group Ltd.	12,038	4,634,269
Energy Inc.	64,940	3,297,004
Eversource Energy	101,002	5,476,328
Exact Sciences Corp. ^(a)	48,197	3,152,084
Exelon Corp.	264,148	9,194,992
Expedia Group Inc. ^(a)	39,097	5,799,258
Expeditors International of Washington Inc.	41,439	5,234,989
Extra Space Storage Inc.	56,962	8,227,591
Exxon Mobil Corp.	1,097,085	112,791,309
F5 Inc. ^(a)	17,194	3,158,538
FactSet Research Systems Inc.	11,253	5,355,528
Fair Isaac Corp. ^(a)	7,134	8,552,453
Fastenal Co.	157,346	10,735,718
FedEx Corp.	66,692	16,092,113
Ferguson PLC	56,718	10,655,043
Fidelity National Financial Inc.	78,594	3,932,058
Fidelity National Information Services Inc.	160,707	10,005,618
Fifth Third Bancorp.	188,609	6,457,972
First Citizens BancShares Inc./NC, Class A	2,989	4,513,390
First Solar Inc. ^{(a)(b)}	27,718	4,055,143

Schedule of Investments (unaudited) (continued)

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Security	Shares	Value
United States (continued)		
FirstEnergy Corp.....	145,886	\$ 5,351,098
Fiserv Inc. ^(a)	168,902	23,962,127
FleetCor Technologies Inc. ^(a)	19,441	5,636,529
FMC Corp.....	36,263	2,037,981
Ford Motor Co.....	1,086,613	12,735,104
Fortinet Inc. ^(a)	179,588	11,581,630
Fortive Corp.....	96,044	7,508,720
Fortune Brands Home & Security Inc., NVS.....	32,707	2,537,736
Fox Corp., Class A, NVS.....	103,107	3,330,356
Franklin Resources Inc.....	82,406	2,194,472
Freeport-McMoRan Inc.....	382,219	15,170,272
Gaming and Leisure Properties Inc.....	67,031	3,059,965
Garmin Ltd.....	41,621	4,973,293
Gartner Inc. ^(a)	21,488	9,829,471
GE HealthCare Technologies Inc., NVS ^(a)	111,424	8,174,065
Gen Digital Inc.....	163,688	3,843,394
General Dynamics Corp.....	63,807	16,908,217
General Electric Co.....	298,922	39,583,251
General Mills Inc.....	158,054	10,259,285
General Motors Co.....	372,204	14,441,515
Genuine Parts Co.....	41,176	5,774,110
Gilead Sciences Inc.....	340,835	26,673,747
Global Payments Inc.....	71,626	9,542,732
Globe Life Inc.....	27,899	3,426,555
GoDaddy Inc., Class A ^(a)	40,348	4,303,518
Goldman Sachs Group Inc. (The).....	90,571	34,780,170
Graco Inc.....	45,496	3,880,809
Halliburton Co.....	245,728	8,760,203
Hartford Financial Services Group Inc. (The).....	81,812	7,114,372
Hasbro Inc.....	35,583	1,741,788
HCA Healthcare Inc.....	56,446	17,210,385
Healthpeak Properties Inc.....	155,057	2,868,555
HEICO Corp.....	13,594	2,441,346
HEICO Corp., Class A.....	17,405	2,462,285
Henry Schein Inc. ^(a)	38,742	2,899,451
Hershey Co. (The).....	41,344	8,001,718
Hess Corp.....	72,792	10,229,460
Hewlett Packard Enterprise Co.....	360,625	5,513,956
HF Sinclair Corp.....	41,042	2,318,463
Hilton Worldwide Holdings Inc.....	74,809	14,285,527
Hologic Inc. ^(a)	67,863	5,051,722
Home Depot Inc. (The).....	274,111	96,750,219
Honeywell International Inc.....	179,870	36,380,506
Hormel Foods Corp.....	82,677	2,510,901
Host Hotels & Resorts Inc.....	197,424	3,794,489
Howmet Aerospace Inc.....	111,313	6,262,469
HP Inc.....	256,324	7,359,062
Hubbell Inc., Class B.....	14,889	4,996,302
HubSpot Inc. ^(a)	12,772	7,803,692
Humana Inc.....	34,023	12,862,735
Huntington Bancshares Inc./OH.....	421,970	5,371,678
Huntington Ingalls Industries Inc.....	12,359	3,199,992
Hyatt Hotels Corp., Class A ^(b)	10,966	1,407,705
IDEX Corp.....	22,380	4,733,370
IDEXX Laboratories Inc. ^(a)	22,622	11,652,140
Illinois Tool Works Inc.....	83,940	21,899,946
Illumina Inc. ^(a)	42,155	6,028,587
Incyte Corp. ^(a)	51,687	3,037,645
Ingersoll Rand Inc.....	108,346	8,652,512
Insulet Corp. ^(a)	18,557	3,541,975
Intel Corp.....	1,144,942	49,324,101
Intercontinental Exchange Inc.....	156,311	19,903,080

Security	Shares	Value
United States (continued)		
International Business Machines Corp.....	250,207	\$ 45,953,018
International Flavors & Fragrances Inc.....	70,220	5,665,350
International Paper Co.....	88,283	3,163,180
Interpublic Group of Companies Inc. (The).....	120,613	3,979,023
Intuit Inc.....	77,229	48,756,985
Intuitive Surgical Inc. ^(a)	95,589	36,153,672
Invitation Homes Inc.....	179,060	5,896,446
IQVIA Holdings Inc. ^(a)	52,836	11,002,040
Iron Mountain Inc.....	82,328	5,558,787
Jabil Inc.....	36,115	4,524,848
Jack Henry & Associates Inc.....	20,393	3,381,771
Jacobs Solutions Inc., NVS.....	34,501	4,649,700
Jazz Pharmaceuticals PLC ^(a)	18,129	2,224,791
JB Hunt Transport Services Inc.....	23,402	4,703,334
JM Smucker Co. (The).....	28,382	3,733,652
Johnson & Johnson.....	659,553	104,802,972
Johnson Controls International PLC.....	184,421	9,717,143
JPMorgan Chase & Co.....	798,154	139,166,131
Juniper Networks Inc.....	88,826	3,283,009
Kellanova.....	72,315	3,959,969
Kenvue Inc.....	463,500	9,622,260
Keurig Dr Pepper Inc.....	283,409	8,910,379
KeyCorp.....	254,331	3,695,429
Keysight Technologies Inc. ^(a)	48,983	7,507,135
Kimberly-Clark Corp.....	93,426	11,301,743
Kimco Realty Corp.....	160,799	3,248,140
Kinder Morgan Inc.....	592,314	10,021,953
KKR & Co. Inc.....	159,680	13,825,094
KLA Corp.....	37,176	22,084,031
Knight-Swift Transportation Holdings Inc.....	45,098	2,587,723
Kraft Heinz Co. (The).....	230,321	8,551,819
Kroger Co. (The).....	184,995	8,535,669
L3Harris Technologies Inc.....	51,286	10,689,028
Laboratory Corp. of America Holdings.....	23,786	5,287,628
Lam Research Corp.....	36,482	30,103,852
Lamb Weston Holdings Inc.....	40,019	4,099,546
Las Vegas Sands Corp.....	98,789	4,832,758
Lattice Semiconductor Corp. ^(a)	38,010	2,313,289
Lear Corp.....	18,089	2,404,028
Leidos Holdings Inc.....	36,982	4,085,402
Lennar Corp., Class A.....	66,684	9,992,597
Lennox International Inc.....	9,718	4,160,859
Liberty Broadband Corp., Class C ^(a)	29,702	2,330,122
Liberty Global Ltd., NVS ^{(a)(b)}	80,012	1,675,451
Liberty Media Corp.-Liberty Formula One, NVS ^(a)	56,761	3,817,177
Liberty Media Corp.-Liberty SiriusXM, NVS ^(a)	38,582	1,171,350
Linde PLC.....	134,239	54,343,974
Live Nation Entertainment Inc. ^(a)	47,260	4,199,051
LKQ Corp.....	77,430	3,613,658
Lockheed Martin Corp.....	61,816	26,544,409
Loews Corp.....	46,949	3,420,704
Lowe's Companies Inc.....	157,662	33,556,780
LPL Financial Holdings Inc.....	20,388	4,876,606
Lucid Group Inc. ^{(a)(b)}	247,658	837,084
Lululemon Athletica Inc. ^(a)	31,864	14,460,520
LyondellBasell Industries NV, Class A.....	72,526	6,826,147
M&T Bank Corp.....	45,924	6,342,104
Manhattan Associates Inc. ^(a)	17,524	4,250,621
Marathon Oil Corp.....	175,576	4,011,912
Marathon Petroleum Corp.....	108,609	17,985,650
Markel Group Inc. ^(a)	3,517	5,266,461
MarketAxess Holdings Inc.....	10,967	2,473,168

Schedule of Investments (unaudited) (continued)

January 31, 2024

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

Security	Shares	Value
United States (continued)		
Marriott International Inc./MD, Class A.....	70,667	\$ 16,941,000
Marsh & McLennan Companies Inc.....	133,353	25,849,146
Martin Marietta Materials Inc.....	16,611	8,445,365
Marvell Technology Inc.....	231,170	15,650,209
Masco Corp.....	63,608	4,280,182
Mastercard Inc., Class A.....	230,498	103,546,617
Match Group Inc. ^{(a)(b)}	70,872	2,720,067
McCormick & Co. Inc./MD, NVS.....	69,332	4,725,669
McDonald's Corp.....	201,010	58,839,647
McKesson Corp.....	38,031	19,011,317
Medtronic PLC.....	360,817	31,585,920
MercadoLibre Inc. ^(a)	12,383	21,197,343
Merck & Co. Inc.....	692,872	83,685,080
Meta Platforms Inc, Class A ^{(a)(b)}	609,665	237,854,703
MetLife Inc.....	178,090	12,345,199
Mettler-Toledo International Inc. ^(a)	6,359	7,612,931
MGM Resorts International.....	86,663	3,758,574
Microchip Technology Inc.....	148,844	12,678,532
Micron Technology Inc.....	298,464	25,593,288
Microsoft Corp.....	1,938,549	770,728,311
Mid-America Apartment Communities Inc.....	32,732	4,136,670
Moderna Inc. ^(a)	90,247	9,119,459
Molina Healthcare Inc. ^(a)	15,788	5,627,475
Molson Coors Beverage Co., Class B.....	53,638	3,314,292
Mondelez International Inc., Class A.....	372,077	28,006,236
MongoDB Inc., Class A ^{(a)(b)}	19,862	7,955,128
Monolithic Power Systems Inc.....	12,581	7,582,820
Monster Beverage Corp. ^(a)	211,645	11,644,708
Moody's Corp.....	44,983	17,635,135
Morgan Stanley.....	339,351	29,604,981
Mosaic Co. (The).....	89,357	2,744,153
Motorola Solutions Inc.....	45,880	14,658,660
MSCI Inc., Class A.....	22,800	13,648,536
Nasdaq Inc.....	99,658	5,757,243
NetApp Inc.....	65,023	5,670,006
Netflix Inc. ^(a)	121,614	68,603,674
Neurocrine Biosciences Inc. ^(a)	25,608	3,579,230
Newmont Corp.....	308,539	10,647,681
News Corp., Class A, NVS.....	111,833	2,755,565
NextEra Energy Inc.....	561,899	32,944,138
Nike Inc., Class B.....	337,482	34,264,547
NiSource Inc.....	116,141	3,016,182
Nordson Corp.....	14,086	3,545,728
Norfolk Southern Corp.....	60,377	14,203,085
Northern Trust Corp.....	55,733	4,438,576
Northrop Grumman Corp.....	40,668	18,168,836
NRG Energy Inc.....	68,603	3,638,703
Nucor Corp.....	68,304	12,768,067
Nvidia Corp.....	677,470	416,826,967
NVR Inc. ^(a)	893	6,318,234
NXP Semiconductors NV.....	70,165	14,774,644
O'Reilly Automotive Inc. ^(a)	16,816	17,203,609
Occidental Petroleum Corp.....	184,140	10,600,940
Okta Inc. ^(a)	42,056	3,475,928
Old Dominion Freight Line Inc.....	28,474	11,133,903
Omnicom Group Inc.....	57,438	5,191,246
ON Semiconductor Corp. ^(a)	122,651	8,724,166
ONEOK Inc.....	152,662	10,419,182
Oracle Corp.....	452,521	50,546,596
Otis Worldwide Corp.....	111,344	9,847,263
Ovintiv Inc.....	69,810	2,961,340
Owens Corning.....	24,724	3,746,428

Security	Shares	Value
United States (continued)		
PACCAR Inc.....	142,805	\$ 14,336,194
Packaging Corp. of America.....	24,028	3,985,765
Palantir Technologies Inc. ^(a)	511,927	8,236,905
Palo Alto Networks Inc. ^(a)	84,577	28,630,160
Paramount Global, Class B, NVS.....	135,214	1,972,772
Parker-Hannifin Corp.....	34,634	16,087,493
Paychex Inc.....	89,098	10,845,900
Paycom Software Inc.....	14,015	2,666,214
Paylocity Holding Corp. ^(a)	12,590	1,994,382
PayPal Holdings Inc. ^(a)	285,518	17,516,529
Pentair PLC.....	51,145	3,742,280
PepsiCo Inc.....	377,150	63,561,090
Pfizer Inc.....	1,554,122	42,085,624
PG&E Corp.....	543,720	9,172,556
Philip Morris International Inc.....	422,060	38,344,151
Phillips 66.....	125,077	18,049,862
Pinterest Inc., Class A ^(a)	157,488	5,901,075
Pioneer Natural Resources Co.....	63,160	14,516,063
PNC Financial Services Group Inc. (The).....	108,920	16,469,793
Pool Corp.....	10,296	3,822,390
PPG Industries Inc.....	64,536	9,102,157
PPL Corp.....	195,440	5,120,528
Principal Financial Group Inc.....	67,346	5,327,069
Procter & Gamble Co. (The).....	645,466	101,428,527
Progressive Corp. (The).....	158,971	28,336,581
Prologis Inc.....	249,660	31,629,425
Prudential Financial Inc.....	102,671	10,773,268
PTC Inc. ^(a)	32,523	5,875,280
Public Service Enterprise Group Inc.....	137,752	7,988,238
Public Storage.....	42,700	12,092,213
PulteGroup Inc.....	64,422	6,735,964
Qorvo Inc. ^(a)	28,846	2,877,100
Qualcomm Inc.....	304,851	45,273,422
Quanta Services Inc.....	39,258	7,618,015
Quest Diagnostics Inc.....	30,460	3,911,978
Raymond James Financial Inc.....	58,717	6,469,439
Realty Income Corp.....	228,380	12,421,588
Regency Centers Corp.....	46,465	2,911,962
Regeneron Pharmaceuticals Inc. ^(a)	29,477	27,790,326
Regions Financial Corp.....	265,728	4,961,142
Reliance Steel & Aluminum Co.....	16,306	4,654,059
Repligen Corp. ^(a)	15,579	2,950,663
Republic Services Inc., Class A.....	60,848	10,412,310
ResMed Inc.....	40,042	7,615,988
Revvity Inc.....	35,700	3,826,326
Rivian Automotive Inc., Class A ^{(a)(b)}	184,985	2,832,120
Robert Half Inc.....	31,425	2,499,545
Robinhood Markets Inc. ^(a)	116,686	1,253,208
ROBLOX Corp., Class A ^(a)	113,017	4,386,190
Rockwell Automation Inc.....	30,891	7,824,072
Roku Inc. ^(a)	32,355	2,849,181
Rollins Inc.....	81,246	3,518,764
Roper Technologies Inc.....	28,880	15,508,560
Ross Stores Inc.....	92,615	12,992,032
Royal Caribbean Cruises Ltd. ^(a)	66,154	8,434,635
Royalty Pharma PLC, Class A.....	100,585	2,855,608
RPM International Inc.....	36,150	3,855,759
RTX Corp.....	397,820	36,249,358
S&P Global Inc.....	89,948	40,328,186
Salesforce Inc. ^(a)	266,260	74,843,023
SBA Communications Corp., Class A.....	31,758	7,109,346
Schlumberger NV.....	397,739	19,369,889

Schedule of Investments (unaudited) (continued)

January 31, 2024

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

Security	Shares	Value
United States (continued)		
Seagate Technology Holdings PLC	52,915	\$ 4,533,757
SEI Investments Co.	41,497	2,624,270
Sempra Energy	172,838	12,368,287
ServiceNow Inc. ^(a)	55,686	42,622,064
Sherwin-Williams Co. (The)	67,243	20,467,424
Simon Property Group Inc.	87,663	12,150,968
Sirius XM Holdings Inc. ^(b)	221,339	1,126,616
Skyworks Solutions Inc.	45,161	4,717,518
Snap Inc., Class A, NVS ^(a)	283,749	4,508,772
Snap-on Inc.	15,649	4,537,115
Snowflake Inc., Class A ^(a)	78,136	15,286,527
Southern Co. (The)	296,331	20,600,931
Southwest Airlines Co.	40,024	1,196,317
Splunk Inc. ^(a)	44,106	6,764,537
SS&C Technologies Holdings Inc.	60,898	3,715,996
Stanley Black & Decker Inc.	41,504	3,872,323
Starbucks Corp.	311,856	29,011,964
State Street Corp.	92,608	6,840,953
Steel Dynamics Inc.	47,038	5,677,016
STERIS PLC	28,055	6,142,642
Stryker Corp.	93,218	31,272,775
Sun Communities Inc.	36,981	4,635,568
Super Micro Computer Inc. ^(a)	12,796	6,776,890
Synchrony Financial	120,872	4,698,295
Synopsys Inc. ^(a)	42,957	22,911,116
Sysco Corp.	133,427	10,798,247
T-Mobile U.S. Inc.	143,711	23,170,525
T Rowe Price Group Inc.	61,756	6,697,438
Take-Two Interactive Software Inc. ^(a)	45,648	7,528,725
Targa Resources Corp.	57,361	4,873,391
Target Corp.	124,160	17,268,173
TE Connectivity Ltd.	86,897	12,355,884
Teledyne Technologies Inc. ^(a)	12,824	5,366,459
Teleflex Inc.	13,416	3,257,807
Teradyne Inc.	42,788	4,132,893
Tesla Inc. ^(a)	785,235	147,066,663
Texas Instruments Inc.	246,331	39,442,520
Texas Pacific Land Corp.	1,734	2,533,946
Textron Inc. ^(b)	59,633	5,051,511
Thermo Fisher Scientific Inc.	105,177	56,688,299
TJX Companies Inc. (The)	310,326	29,453,041
Toast Inc. ^{(a)(b)}	85,456	1,518,553
Toro Co. (The)	28,466	2,632,536
Tractor Supply Co.	30,258	6,795,947
Trade Desk Inc. (The), Class A ^(a)	121,018	8,281,262
Tradeweb Markets Inc., Class A	29,921	2,854,164
Trane Technologies PLC	62,106	15,653,817
TransDigm Group Inc.	15,449	16,880,813
TransUnion	53,035	3,669,492
Travelers Cos. Inc. (The)	61,609	13,021,678
Trimble Inc. ^(a)	73,113	3,718,527
Truist Financial Corp.	359,683	13,329,852
Twilio Inc., Class A ^(a)	47,735	3,357,203
Tyler Technologies Inc. ^(a)	11,239	4,751,287
Tyson Foods Inc., Class A	77,766	4,258,466
U.S. Bancorp.	419,944	17,444,474
Uber Technologies Inc. ^(a)	523,223	34,150,765
UDR Inc.	82,688	2,978,422
U-Haul Holding Co. ^(b)	22,619	1,444,676
UiPath Inc., Class A ^{(a)(b)}	96,226	2,211,273
Ulta Beauty Inc. ^(a)	13,518	6,786,712
Union Pacific Corp.	166,014	40,495,795

Security	Shares	Value
United States (continued)		
United Parcel Service Inc., Class B	196,014	\$ 27,814,387
United Rentals Inc.	19,040	11,907,616
United Therapeutics Corp. ^(a)	12,111	2,601,201
UnitedHealth Group Inc.	253,958	129,960,467
Unity Software Inc. ^{(a)(b)}	66,708	2,161,339
Universal Health Services Inc., Class B	18,137	2,880,337
Vail Resorts Inc.	11,752	2,608,944
Valero Energy Corp.	99,237	13,784,019
Veeva Systems Inc., Class A ^{(a)(b)}	41,919	8,694,420
Ventas Inc.	103,499	4,801,319
Veralto Corp.	62,939	4,826,792
VeriSign Inc. ^(a)	25,243	5,020,328
Verisk Analytics Inc., Class A	39,686	9,585,360
Verizon Communications Inc.	1,146,380	48,549,193
Vertex Pharmaceuticals Inc. ^(a)	69,660	30,189,251
Vertiv Holdings Co., Class A	92,949	5,235,817
VF Corp.	81,901	1,348,090
Viatris Inc.	324,813	3,823,049
VICI Properties Inc., Class A	278,337	8,383,510
Visa Inc., Class A ^(b)	441,303	120,590,458
Vistra Corp.	104,699	4,295,800
Vulcan Materials Co.	36,277	8,198,965
W R Berkley Corp.	57,887	4,739,788
Walmart Inc.	406,580	67,187,345
Walgreens Boots Alliance Inc.	201,778	4,554,129
Walt Disney Co. (The)	500,113	48,035,854
Warner Bros. Discovery Inc. ^(a)	622,719	6,239,644
Waste Management Inc.	110,029	20,424,683
Waters Corp. ^(a)	15,654	4,973,432
Watsco Inc.	9,709	3,796,025
WEC Energy Group Inc.	86,462	6,982,671
Wells Fargo & Co.	1,013,508	50,857,831
Welltower Inc.	141,093	12,205,955
West Pharmaceutical Services Inc.	20,445	7,626,598
Western Digital Corp. ^(a)	87,189	4,991,570
Westinghouse Air Brake Technologies Corp.	47,810	6,290,362
Westlake Corp.	9,363	1,295,371
Westrock Co.	74,326	2,992,365
Weyerhaeuser Co.	196,489	6,438,945
Williams Cos. Inc. (The)	320,649	11,113,694
Willis Towers Watson PLC	29,790	7,337,277
Workday Inc., Class A ^(a)	56,710	16,506,580
WP Carey Inc.	64,078	3,970,273
WW Grainger Inc.	12,706	11,380,002
Wynn Resorts Ltd.	29,327	2,769,349
Xcel Energy Inc.	151,433	9,066,294
Xylem Inc./NY	65,073	7,316,808
Yum! Brands Inc.	76,934	9,962,184
Zebra Technologies Corp., Class A ^(a)	14,168	3,393,944
Zillow Group Inc., Class C ^(a)	41,490	2,358,292
Zimmer Biomet Holdings Inc.	57,087	7,170,127
Zoetis Inc.	126,120	23,686,597
Zoom Video Communications Inc., Class A ^(a)	67,823	4,382,044
Zscaler Inc. ^(a)	24,661	5,811,858
		<u>11,712,398,960</u>
Total Common Stocks — 99.4%		
(Cost: \$14,902,802,352)		<u>18,453,563,769</u>

Schedule of Investments (unaudited) (continued)

January 31, 2024

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

Security	Shares	Value
Preferred Stocks		
Brazil — 0.2%		
Banco Bradesco SA, Preference Shares, NVS	1,699,742	\$ 5,266,236
Cia. Energetica de Minas Gerais, Preference Shares, NVS	489,506	1,138,202
Cia. Paranaense de Energia, Preference Shares, NVS	278,713	569,870
Gerdau SA, Preference Shares, NVS	304,890	1,294,786
Itau Unibanco Holding SA, Preference Shares, NVS	1,314,376	8,696,360
Itausa SA, Preference Shares, NVS	1,570,107	3,169,117
Petroleo Brasileiro SA, Preference Shares, NVS	1,373,171	11,211,199
		<u>31,345,770</u>
Chile — 0.0%		
Sociedad Quimica y Minera de Chile SA, Class B, Preference Shares, NVS	40,234	1,727,650
Colombia — 0.0%		
Bancolombia SA, Preference Shares, NVS	171,548	1,351,599
Germany — 0.1%		
Bayerische Motoren Werke AG, Preference Shares, NVS	18,328	1,790,838
Dr Ing hc F Porsche AG, Preference Shares, NVS ^(c)	34,062	2,891,930
Henkel AG & Co. KGaA, Preference Shares, NVS	45,918	3,520,006
Porsche Automobil Holding SE, Preference Shares, NVS	43,331	2,163,255
Sartorius AG, Preference Shares, NVS	7,557	2,756,812
Volkswagen AG, Preference Shares, NVS	62,564	8,046,670
		<u>21,169,511</u>
Russia — 0.0%		
Surgutneftegas PJSC, Preference Shares, NVS ^(d)	1,929,900	214
South Korea — 0.1%		
Samsung Electronics Co. Ltd., Preference Shares, NVS	227,333	9,947,150
Total Preferred Stocks — 0.4% (Cost: \$57,319,555)		<u>65,541,894</u>
Rights		
Brazil — 0.0%		
Localiza Rent a Car SA, (Expires 02/19/24, Strike Price BRL 45.35) ^(a)	758	1,377
South Korea — 0.0%		
LG Display Co. Ltd., (Expires 03/14/24, Strike Price KWR 10070) ^(a)	26,464	31,329

Security	Shares	Value
Spain — 0.0%		
ACS Actividades de Construccion y Servicios SA, (Expires 02/09/24) ^(a)	69,588	\$ 31,886
Total Rights — 0.0% (Cost: \$34,565)		<u>64,592</u>
Warrants		
Canada — 0.0%		
Constellation Software Inc., (Issued 08/29/23, 1 Share for 1 Warrant, Expires 03/31/40, Strike Price CAD 11.50) ^(d)	5,990	—
Total Warrants — 0.0% (Cost: \$—)		<u>—</u>
Total Long-Term Investments — 99.8% (Cost: \$14,960,156,472)		
		<u>18,519,170,255</u>
Short-Term Securities		
Money Market Funds — 2.3%		
BlackRock Cash Funds: Institutional, SL Agency Shares, 5.51% ^{(f)(g)(h)}	412,313,711	412,561,100
BlackRock Cash Funds: Treasury, SL Agency Shares, 5.32% ^{(f)(g)}	20,790,000	20,790,000
Total Short-Term Securities — 2.3% (Cost: \$433,176,915)		<u>433,351,100</u>
Total Investments — 102.1% (Cost: \$15,393,333,387)		<u>18,952,521,355</u>
Liabilities in Excess of Other Assets — (2.1%)		<u>(388,544,284)</u>
Net Assets — 100.0%		<u>\$ 18,563,977,071</u>

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

January 31, 2024

Affiliates

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

<i>Affiliated Issuer</i>	<i>Value at 07/31/23</i>	<i>Purchases at Cost</i>	<i>Proceeds from Sale</i>	<i>Net Realized Gain (Loss)</i>	<i>Change in Unrealized Appreciation (Depreciation)</i>	<i>Value at 01/31/24</i>	<i>Shares Held at 01/31/24</i>	<i>Income</i>	<i>Capital Gain Distributions from Underlying Funds</i>
BlackRock Cash Funds: Institutional, SL Agency Shares	\$237,079,040	\$ 175,419,103 ^(a)	\$ —	\$ 9,636	\$ 53,321	\$412,561,100	412,313,711	\$ 650,482 ^(b)	\$ —
BlackRock Cash Funds: Treasury, SL Agency Shares	32,270,000	—	(11,480,000) ^(a)	—	—	20,790,000	20,790,000	863,545	—
BlackRock Inc.	30,845,510	249,354	(1,077,758)	505,394	1,053,087	31,575,587	40,779	419,440	—
				<u>\$ 515,030</u>	<u>\$ 1,106,408</u>	<u>\$464,926,687</u>		<u>\$ 1,933,467</u>	<u>\$ —</u>

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

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

Derivative Financial Instruments Outstanding as of Period End

Futures Contracts

<i>Description</i>	<i>Number of Contracts</i>	<i>Expiration Date</i>	<i>Notional Amount (000)</i>	<i>Value/ Unrealized Appreciation (Depreciation)</i>
Long Contracts				
MSCI EAFE Index	81	03/15/24	\$ 9,044	\$ 197,153
MSCI Emerging Markets Index	84	03/15/24	4,119	(63,246)
S&P 500 E-Mini Index	101	03/15/24	24,596	869,128
				<u>\$ 1,003,035</u>

Derivative Financial Instruments Categorized by Risk Exposure

As of period end, the fair values of derivative financial instruments located in the Statements of Assets and Liabilities were as follows:

	<i>Commodity Contracts</i>	<i>Credit Contracts</i>	<i>Equity Contracts</i>	<i>Foreign Currency Exchange Contracts</i>	<i>Interest Rate Contracts</i>	<i>Other Contracts</i>	<i>Total</i>
Assets — Derivative Financial Instruments							
Futures contracts							
Unrealized appreciation on futures contracts ^(a)	\$ —	\$ —	\$1,066,281	\$ —	\$ —	\$ —	\$1,066,281
Liabilities — Derivative Financial Instruments							
Futures contracts							
Unrealized depreciation on futures contracts ^(a)	\$ —	\$ —	\$ 63,246	\$ —	\$ —	\$ —	\$ 63,246

^(a) Net cumulative unrealized appreciation (depreciation) on futures contracts are reported in the Schedule of Investments. In the Statements of Assets and Liabilities, only current day's variation margin is reported in receivables or payables and the net cumulative unrealized appreciation (depreciation) is included in accumulated earnings (loss).

January 31, 2024

For the period ended January 31, 2024, the effect of derivative financial instruments in the Statements of Operations was as follows:

	Commodity Contracts	Credit Contracts	Equity Contracts	Foreign Currency Exchange Contracts	Interest Rate Contracts	Other Contracts	Total
Net Realized Gain (Loss) from							
Futures contracts	\$ —	\$ —	\$ 1,883,941	\$ —	\$ —	\$ —	\$ 1,883,941
Net Change in Unrealized Appreciation (Depreciation) on							
Futures contracts	\$ —	\$ —	\$(1,860,855)	\$ —	\$ —	\$ —	\$(1,860,855)

Average Quarterly Balances of Outstanding Derivative Financial Instruments

Futures contracts:	
Average notional value of contracts — long	\$38,015,983

For more information about the Fund's investment risks regarding derivative financial instruments, refer to the Notes to Financial Statements.

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				
Common Stocks	\$12,576,143,151	\$ 5,877,418,000	\$ 2,618	\$18,453,563,769
Preferred Stocks	32,697,369	32,844,311	214	65,541,894
Rights	33,263	31,329	—	64,592
Warrants	—	—	—	—
Short-Term Securities				
Money Market Funds	433,351,100	—	—	433,351,100
	<u>\$13,042,224,883</u>	<u>\$ 5,910,293,640</u>	<u>\$ 2,832</u>	<u>\$18,952,521,355</u>
Derivative Financial Instruments^(a)				
Assets				
Equity Contracts	\$ 1,066,281	\$ —	\$ —	\$ 1,066,281
Liabilities				
Equity Contracts	(63,246)	—	—	(63,246)
	<u>\$ 1,003,035</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 1,003,035</u>

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

See notes to financial statements.

Schedule of Investments (unaudited)

January 31, 2024

iShares® MSCI ACWI Low Carbon Target ETF

(Percentages shown are based on Net Assets)

Security	Shares	Value
Common Stocks		
Australia — 1.7%		
ANZ Group Holdings Ltd.	34,643	\$ 611,254
Aristocrat Leisure Ltd.	16,330	470,804
Brambles Ltd.	96,350	918,675
CAR Group Ltd.	9,461	203,140
Cochlear Ltd.	1,495	296,681
Commonwealth Bank of Australia	21,645	1,650,526
Computershare Ltd.	33,646	557,287
CSL Ltd.	7,485	1,469,886
Endeavour Group Ltd./Australia	35,774	130,923
Goodman Group	34,710	576,157
GPT Group (The)	27,843	84,152
IDP Education Ltd.	6,250	80,036
IGO Ltd.	122,567	595,824
Insurance Australia Group Ltd.	24,189	94,952
James Hardie Industries PLC ^(a)	1,335	50,157
Lottery Corp. Ltd. (The)	49,159	161,359
Macquarie Group Ltd.	3,775	465,795
National Australia Bank Ltd.	14,973	315,786
Pilbara Minerals Ltd.	300,572	684,602
QBE Insurance Group Ltd.	18,506	190,549
Ramsay Health Care Ltd.	4,784	159,492
REA Group Ltd.	2,039	243,185
Scentre Group	143,552	285,388
SEEK Ltd.	14,597	240,636
Sonic Healthcare Ltd.	11,393	237,546
Stockland	48,207	142,361
Suncorp Group Ltd.	31,632	291,158
Telstra Corp. Ltd.	260,182	686,187
Transurban Group	121,578	1,068,091
Vicinity Ltd.	101,952	135,332
Westpac Banking Corp.	39,662	622,202
WiseTech Global Ltd.	5,517	259,746
Woolworths Group Ltd.	8,358	196,287
Xero Ltd. ^(a)	3,522	252,100
		14,428,256
Austria — 0.1%		
Erste Group Bank AG	3,992	171,969
Verbund AG	5,498	447,088
		619,057
Belgium — 0.3%		
Ageas SA/NV	7,030	302,093
Anheuser-Busch InBev SA/NV	18,585	1,149,623
Argenx SE ^(a)	448	169,179
Elia Group SA/NV	3,478	418,770
KBC Group NV	2,923	190,672
		2,230,337
Brazil — 0.4%		
Ambev SA	20,116	53,108
Atacadao SA	15,019	31,557
B3 SA - Brasil, Bolsa, Balcão	96,466	254,872
Banco BTG Pactual SA	35,662	259,274
Banco do Brasil SA	66,353	756,020
BB Seguridade Participacoes SA	38,935	269,160
CCR SA	64,064	169,651
Cia. de Saneamento Basico do Estado de Sao Paulo	7,697	122,514
Equatorial Energia SA	5,128	36,671
Hapvida Participacoes e Investimentos SA ^{(a)(b)}	118,656	92,925
Hypera SA	30,242	193,682
Localiza Rent a Car SA	9,844	107,532
Lojas Renner SA	71,214	230,701

Security	Shares	Value
Brazil (continued)		
Raia Drogasil SA	40,459	\$ 206,607
Sendas Distribuidora SA	57,338	158,089
Suzano SA	8,773	91,406
Telefonica Brasil SA	7,971	82,632
Tim SA	24,870	87,043
		3,203,444
Canada — 3.7%		
Agnico Eagle Mines Ltd.	2,488	122,286
Bank of Montreal	3,291	309,995
Bank of Nova Scotia (The)	14,057	657,342
BCE Inc.	18,720	755,372
Brookfield Renewable Corp., Class A	16,127	450,541
CAE Inc. ^(a)	48,415	969,416
Canadian Imperial Bank of Commerce	3,580	161,792
Canadian National Railway Co.	9,035	1,120,798
Canadian Pacific Kansas City Ltd.	11,440	920,595
CGI Inc. ^(a)	1,753	196,312
Constellation Software Inc./Canada	463	1,279,663
Dollarama Inc.	9,672	709,834
Element Fleet Management Corp.	23,110	389,851
Enbridge Inc.	58,596	2,080,682
Fairfax Financial Holdings Ltd.	941	980,909
First Quantum Minerals Ltd.	31,094	282,158
Franco-Nevada Corp.	11,159	1,207,325
George Weston Ltd.	1,606	204,625
Hydro One Ltd. ^(b)	47,527	1,410,486
Intact Financial Corp.	1,623	253,811
Loblaw Companies Ltd.	5,365	536,121
Lundin Mining Corp.	9,288	75,854
Manulife Financial Corp.	75,400	1,666,769
Metro Inc./CN	2,696	141,553
Northland Power Inc.	10,702	196,934
Open Text Corp.	6,953	303,213
Pembina Pipeline Corp.	141,043	4,858,270
Power Corp. of Canada	5,824	169,766
Quebecor Inc., Class B	16,016	389,425
RB Global Inc.	5,231	334,843
Restaurant Brands International Inc.	5,200	405,921
Rogers Communications Inc., Class B, NVS	6,448	301,190
Royal Bank of Canada	19,961	1,948,070
Shopify Inc., Class A ^(a)	15,053	1,205,069
Stantec Inc.	8,224	660,819
Sun Life Financial Inc.	8,918	462,267
TELUS Corp.	9,568	171,369
Thomson Reuters Corp.	7,840	1,164,002
TMX Group Ltd.	5,436	134,439
Toronto-Dominion Bank (The)	18,982	1,153,081
Wheaton Precious Metals Corp.	23,490	1,100,900
WSP Global Inc.	3,016	443,073
		32,286,741
Chile — 0.1%		
Banco de Chile	2,462,678	275,644
Banco de Credito e Inversiones SA	12,822	339,511
Banco Santander Chile	3,053,358	141,207
Cia. Sud Americana de Vapores SA	4,153,240	299,276
Falabella SA ^(a)	14,568	34,578
		1,090,216
China — 3.0%		
Agricultural Bank of China Ltd., Class H	1,135,000	439,462
Alibaba Group Holding Ltd.	214,968	1,928,042
Alibaba Health Information Technology Ltd. ^{(a)(c)}	124,000	45,564

Schedule of Investments (unaudited) (continued)

January 31, 2024

iShares® MSCI ACWI Low Carbon Target ETF

(Percentages shown are based on Net Assets)

Security	Shares	Value
China (continued)		
Anhui Gujing Distillery Co. Ltd., Class B.....	6,100	\$ 78,822
ANTA Sports Products Ltd.....	17,000	143,488
Asia - Potash International Investment Guangzhou Co. Ltd. ^(a)	20,800	59,989
BAIC BluePark New Energy Technology Co. Ltd.....	40,000	24,476
Baidu Inc. ^(a)	27,790	359,803
Bank of Beijing Co. Ltd., Class A.....	312,000	221,251
Bank of Changsha Co. Ltd., Class A.....	60,200	60,015
Bank of Chengdu Co. Ltd., Class A.....	57,200	99,689
Bank of China Ltd., Class H.....	1,368,000	513,370
Bank of Communications Co. Ltd., Class A.....	73,500	61,427
Bank of Communications Co. Ltd., Class H.....	416,000	246,108
Bank of Hangzhou Co. Ltd., Class A.....	86,000	130,497
Bank of Jiangsu Co. Ltd., Class A.....	276,400	281,503
Bank of Nanjing Co. Ltd., Class A.....	105,400	121,742
Bank of Ningbo Co. Ltd., Class A.....	30,400	91,128
Bank of Shanghai Co. Ltd., Class A.....	218,400	194,435
Beijing Enterprises Water Group Ltd.....	236,000	57,418
Beijing-Shanghai High Speed Railway Co. Ltd., Class A.....	65,400	45,195
BOC Aviation Ltd. ^(b)	42,700	320,137
BYD Co. Ltd., Class H.....	24,500	548,559
CGN Power Co. Ltd., Class H ^(b)	1,664,000	466,294
Changzhou Xingyu Automotive Lighting Systems Co. Ltd., Class A.....	4,600	81,065
China Cinda Asset Management Co. Ltd., Class H.....	2,510,000	240,826
China CITIC Bank Corp. Ltd., Class H.....	1,472,000	729,526
China Construction Bank Corp., Class H.....	1,517,000	900,891
China Everbright Bank Co. Ltd., Class A.....	433,300	190,043
China Everbright Bank Co. Ltd., Class H.....	556,000	165,069
China Galaxy Securities Co. Ltd., Class H.....	436,000	213,625
China Life Insurance Co. Ltd., Class H.....	280,000	322,796
China Merchants Bank Co. Ltd., Class H.....	61,500	224,191
China Merchants Energy Shipping Co. Ltd., Class A.....	156,000	141,690
China Merchants Port Holdings Co. Ltd.....	208,000	257,166
China Minsheng Banking Corp. Ltd., Class H.....	959,500	319,124
China National Nuclear Power Co. Ltd., Class A.....	216,698	249,955
China Oilfield Services Ltd., Class H.....	460,000	442,108
China Pacific Insurance Group Co. Ltd., Class H.....	58,000	106,718
China Ruyi Holdings Ltd. ^{(a)(c)}	200,000	33,553
China Three Gorges Renewables Group Co. Ltd., Class A.....	82,500	50,846
China Tourism Group Duty Free Corp. Ltd. ^{(b)(c)}	4,800	42,095
China Tower Corp. Ltd., Class H ^(b)	2,080,000	231,382
China Vanke Co. Ltd., Class H.....	82,900	65,225
China Yangtze Power Co. Ltd., Class A.....	151,600	514,876
China Zheshang Bank Co. Ltd., Class A.....	338,350	126,567
Chongqing Rural Commercial Bank Co. Ltd., Class A.....	135,200	81,437
CITIC Ltd.....	1,233,000	1,190,084
CITIC Securities Co. Ltd., Class H.....	17,000	33,179
COSCO SHIPPING Energy Transportation Co. Ltd., Class A.....	72,200	132,359
COSCO SHIPPING Energy Transportation Co. Ltd., Class H.....	310,000	288,244
East Buy Holding Ltd. ^{(a)(b)(c)}	20,500	60,230
Far East Horizon Ltd.....	323,000	236,323
Focus Media Information Technology Co. Ltd., Class A.....	173,200	136,242
Ganfeng Lithium Group Co. Ltd., Class H ^(b)	18,080	48,297
G-Bits Network Technology Xiamen Co. Ltd., Class A.....	1,000	25,180
Ginlong Technologies Co. Ltd., Class A.....	3,900	32,392
H World Group Ltd., ADR.....	820	26,051
Hoymiles Power Electronics Inc., NVS.....	1,400	36,530

Security	Shares	Value
China (continued)		
Hoyuan Green Energy Co. Ltd., Class A.....	7,300	\$ 25,084
Huaxia Bank Co. Ltd., Class A.....	114,400	96,405
Industrial & Commercial Bank of China Ltd., Class H.....	786,000	382,884
Industrial Bank Co. Ltd., Class A.....	176,498	386,606
JD Health International Inc. ^{(a)(b)}	41,800	137,931
Jiangsu Expressway Co. Ltd., Class H.....	308,000	293,898
Jiangsu Hengli Hydraulic Co. Ltd., Class A.....	8,900	60,452
Jiangsu Pacific Quartz Co. Ltd., NVS.....	6,100	60,711
Kuaishou Technology ^{(a)(b)}	27,600	139,113
Kuang-Chi Technologies Co. Ltd., Class A ^(a)	35,200	58,339
Kweichow Moutai Co. Ltd., Class A.....	1,300	290,574
Li Auto Inc. ^{(a)(c)}	31,680	437,910
Li Ning Co. Ltd.....	52,000	111,089
Luzhou Laojiao Co. Ltd., Class A.....	2,300	47,066
Meituan, Class B ^{(a)(b)}	54,800	440,769
MINISO Group Holding Ltd.....	15,800	66,826
NARI Technology Co. Ltd., Class A.....	41,600	121,509
NetEase Inc.....	32,600	633,682
New China Life Insurance Co. Ltd., Class H.....	92,200	93,158
New Oriental Education & Technology Group Inc. ^(a)	23,800	183,694
Ningbo Deye Technology Co. Ltd., NVS.....	5,700	53,670
NIO Inc., ADR ^{(a)(c)}	27,989	157,298
Nongfu Spring Co. Ltd., Class H ^(b)	25,200	136,764
Offshore Oil Engineering Co. Ltd., Class A.....	66,700	51,924
PDD Holdings Inc., ADR ^(a)	8,722	1,106,560
People.cn Co. Ltd.....	13,200	39,530
People's Insurance Co. Group of China Ltd. (The), Class H.....	936,000	290,982
Ping An Bank Co. Ltd., Class A.....	86,000	113,262
Ping An Insurance Group Co. of China Ltd., Class H.....	159,000	668,363
Qifu Technology Inc.....	5,151	73,917
Shanghai Baosight Software Co. Ltd., Class B.....	38,200	75,260
Shanghai Pudong Development Bank Co. Ltd., Class A.....	96,900	92,137
Shanghai Putailai New Energy Technology Co. Ltd., Class A.....	31,110	71,200
Shanghai Rural Commercial Bank Co. Ltd.....	134,500	118,311
Shanxi Xinghuacun Fen Wine Factory Co. Ltd., Class A.....	4,100	114,353
Shenzhen Senior Technology Material Co. Ltd., Class A.....	21,500	32,532
Shenzhou International Group Holdings Ltd.....	2,700	24,045
Sichuan Chuantou Energy Co. Ltd., Class A.....	62,400	134,790
Sunny Optical Technology Group Co. Ltd.....	4,600	28,273
TAL Education Group, ADR ^(a)	7,991	85,024
Tencent Holdings Ltd.....	87,900	3,051,123
Tencent Music Entertainment Group, ADR ^(a)	3,928	36,923
TravelSky Technology Ltd., Class H.....	69,000	69,403
Trip.com Group Ltd. ^(a)	3,710	135,042
Wuliangye Yibin Co. Ltd., Class A.....	5,900	104,001
WuXi AppTec Co. Ltd., Class H ^{(b)(c)}	4,200	29,060
Wuxi Biologics Cayman Inc. ^{(a)(b)}	43,000	113,156
XPeng Inc. ^{(a)(c)}	20,300	84,542
Yantai Jereh Oilfield Services Group Co. Ltd., Class A.....	20,800	76,109
Yintai Gold Co. Ltd., Class A.....	41,600	81,665
Zangge Mining Co. Ltd.....	26,800	92,353
Zhejiang Expressway Co. Ltd., Class H.....	434,720	322,936
ZTO Express Cayman Inc., ADR.....	1,772	28,990
		26,275,497

Colombia — 0.1%

Bancolombia SA.....	9,931	83,550
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Schedule of Investments (unaudited) (continued)

January 31, 2024

iShares® MSCI ACWI Low Carbon Target ETF

(Percentages shown are based on Net Assets)

Security	Shares	Value
Colombia (continued)		
Interconexion Electrica SA ESP	100,150	\$ 433,626
		517,176
Czech Republic — 0.0%		
Komerční Banka AS	3,849	126,277
Denmark — 0.8%		
Coloplast A/S, Class B	1,124	129,565
Danske Bank A/S	9,853	264,568
DSV A/S	1,694	303,073
Genmab A/S ^(a)	295	81,574
Novo Nordisk A/S	44,934	5,136,153
Novozymes A/S, Class B	9,013	461,832
Vestas Wind Systems A/S ^(a)	17,368	489,691
		6,866,456
Egypt — 0.0%		
Commercial International Bank Egypt SAE	80,520	105,312
Eastern Co. SAE	225,240	111,348
EFG Holding S.A.E. ^(a)	283,950	76,312
		292,972
Finland — 0.1%		
Kone OYJ, Class B	3,641	180,234
Sampo OYJ, Class A	6,445	269,759
		449,993
France — 2.4%		
Aéroports de Paris SA	1,456	194,827
AXA SA	36,920	1,239,231
BioMerieux	520	55,967
BNP Paribas SA	15,496	1,041,086
Bureau Veritas SA	6,864	182,575
Capgemini SE	872	193,864
Credit Agricole SA	6,448	92,367
Dassault Systemes SE	5,720	296,515
Edenred SE	2,245	134,090
EssilorLuxottica SA	5,261	1,031,014
Eurazeo SE	1,524	129,815
Getlink SE	17,329	298,597
Hermes International SCA	689	1,453,555
Kering SA	1,647	676,544
Klepierre SA	16,980	439,623
Legrand SA	8,153	790,153
L'Oréal SA	2,224	1,064,304
LVMH Moët Hennessy Louis Vuitton SE	4,082	3,396,463
Orange SA	13,638	162,182
Pernod Ricard SA	4,014	658,238
Publicis Groupe SA	4,778	478,725
Remy Cointreau SA	552	55,931
Sanofi SA	18,196	1,822,248
Schneider Electric SE	12,482	2,452,089
Societe Generale SA	17,362	446,290
Teleperformance SE	2,288	357,326
Thales SA	531	77,661
Unibail-Rodamco-Westfield, New ^(a)	8,475	606,850
Vinci SA	4,599	580,956
Worldline SA/France ^{(a)(b)}	21,946	296,677
		20,705,763
Germany — 1.5%		
Allianz SE, Registered	7,807	2,085,843
Bayer AG, Registered	6,552	203,876
Delivery Hero SE ^{(a)(b)(c)}	1,561	35,418
Deutsche Bank AG, Registered	53,479	690,827
Deutsche Boerse AG	3,438	684,642

Security	Shares	Value
Germany (continued)		
Deutsche Telekom AG, Registered	59,590	\$ 1,462,804
Fresenius Medical Care AG & Co. KGaA	3,667	141,728
Fresenius SE & Co. KGaA	5,202	146,035
HelloFresh SE ^(a)	1,770	23,408
Infineon Technologies AG	18,408	671,099
LEG Immobilien SE ^(a)	893	74,101
Mercedes-Benz Group AG	7,801	526,667
Merck KGaA	1,417	232,495
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen, Registered	1,657	705,416
SAP SE	15,642	2,709,923
Scout24 SE ^(b)	2,405	177,081
Siemens AG, Registered	8,514	1,524,209
Symrise AG, Class A	1,976	203,871
Vonovia SE	12,937	403,018
		12,702,461
Greece — 0.0%		
Hellenic Telecommunications Organization SA	5,005	69,494
JUMBO SA	3,513	98,709
OPAP SA	2,172	37,603
		205,806
Hong Kong — 0.5%		
AIA Group Ltd.	139,000	1,090,096
Budweiser Brewing Co. APAC Ltd. ^(b)	31,200	49,176
CK Asset Holdings Ltd.	73,000	329,401
Futu Holdings Ltd., ADR ^(a)	563	26,303
Galaxy Entertainment Group Ltd.	24,000	124,557
Hong Kong Exchanges & Clearing Ltd.	11,200	339,571
Hongkong Land Holdings Ltd.	38,200	119,241
Link REIT	91,000	456,427
MTR Corp. Ltd.	102,500	333,464
Power Assets Holdings Ltd.	52,000	304,470
Sands China Ltd. ^(a)	41,600	109,190
Sun Hung Kai Properties Ltd.	64,000	597,337
Techtronic Industries Co. Ltd.	15,500	164,627
		4,043,860
India — 1.7%		
ABB India Ltd.	2,795	157,416
Adani Green Energy Ltd. ^(a)	16,853	341,381
Adani Ports & Special Economic Zone Ltd.	28,008	407,170
Apollo Hospitals Enterprise Ltd.	1,445	110,490
Asian Paints Ltd.	12,150	431,587
Astral Ltd.	6,957	153,272
Avenue Supermarts Ltd. ^{(a)(b)}	7,984	364,806
Axis Bank Ltd.	6,055	77,851
Bandhan Bank Ltd. ^(b)	21,680	59,726
Bharat Electronics Ltd.	544,400	1,219,328
Bharti Airtel Ltd.	66,138	932,977
Colgate-Palmolive India Ltd.	6,923	214,405
Divi's Laboratories Ltd.	1,465	64,761
DLF Ltd.	37,204	359,148
Godrej Consumer Products Ltd.	7,696	107,922
HCL Technologies Ltd.	20,592	390,541
HDFC Bank Ltd.	20,671	363,517
Hindustan Unilever Ltd.	16,120	482,015
ICICI Bank Ltd.	36,690	454,411
Indian Hotels Co. Ltd., Class A	43,492	257,900
Infosys Ltd.	47,736	951,673
ITC Ltd.	135,096	718,182
Jio Financial Services Ltd., NVS ^(a)	57,425	171,454
Jubilant Foodworks Ltd.	7,063	44,192

Schedule of Investments (unaudited) (continued)

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iShares® MSCI ACWI Low Carbon Target ETF

(Percentages shown are based on Net Assets)

Security	Shares	Value
India (continued)		
Kotak Mahindra Bank Ltd.	3,177	\$ 69,827
Max Healthcare Institute Ltd.	29,211	274,705
Nestle India Ltd., NVS	2,820	85,064
PI Industries Ltd.	9,044	367,523
Pidilite Industries Ltd.	6,018	183,423
Power Finance Corp. Ltd.	115,338	615,860
Power Grid Corp. of India Ltd.	362,721	1,132,903
Shriram Finance Ltd.	2,126	63,194
Siemens Ltd.	1,471	73,338
Sun Pharmaceutical Industries Ltd.	15,288	261,178
Supreme Industries Ltd.	2,279	113,386
Suzlon Energy Ltd. ^(a)	98,779	54,620
Tata Communications Ltd.	10,001	209,206
Tata Consultancy Services Ltd.	18,469	848,301
Tech Mahindra Ltd.	7,938	127,171
Titan Co. Ltd.	5,286	235,215
Trent Ltd.	8,739	324,938
United Spirits Ltd.	12,584	165,006
Varun Beverages Ltd.	11,188	172,591
Wipro Ltd.	51,102	292,275
Zomato Ltd. ^(a)	130,371	219,041
		14,724,890
Indonesia — 0.1%		
Bank Mandiri Persero Tbk PT	394,400	166,048
Bank Rakyat Indonesia Persero Tbk PT	627,837	226,169
Sarana Menara Nusantara Tbk PT	1,800,900	101,300
Sumber Alfaria Trijaya Tbk PT	667,500	112,029
Telkom Indonesia Persero Tbk PT	2,109,900	529,220
Unilever Indonesia Tbk PT	488,900	96,045
		1,230,811
Ireland — 0.1%		
AIB Group PLC	53,352	234,345
Bank of Ireland Group PLC	24,856	228,575
Flutter Entertainment PLC ^(a)	3,744	768,479
		1,231,399
Israel — 0.2%		
Bank Hapoalim BM	8,990	76,486
Bank Leumi Le-Israel BM	33,438	253,967
Check Point Software Technologies Ltd. ^{(a)(c)}	3,120	495,861
Elbit Systems Ltd.	670	138,210
Isracard Ltd.	—	1
Israel Discount Bank Ltd., Class A	35,311	171,290
Mizrahi Tefahot Bank Ltd.	2,450	91,182
Nice Ltd. ^(a)	936	194,203
Teva Pharmaceutical Industries Ltd., ADR ^(a)	28,099	339,998
		1,761,198
Italy — 0.8%		
Ferrari NV	5,230	1,823,895
Intesa Sanpaolo SpA	214,271	660,232
Moncler SpA	5,050	310,659
Nexi SpA ^{(a)(b)}	5,010	38,429
Poste Italiane SpA ^(b)	36,754	398,547
Snam SpA	159,935	781,114
Tenaris SA, NVS	100,696	1,590,422
Terna - Rete Elettrica Nazionale	75,683	638,163
UniCredit SpA	29,331	859,165
		7,100,626
Japan — 5.7%		
Advantest Corp.	21,400	851,673
Asahi Intecc Co. Ltd.	4,900	93,104
Astellas Pharma Inc.	31,800	370,231

Security	Shares	Value
Japan (continued)		
Bandai Namco Holdings Inc.	4,500	\$ 97,436
BayCurrent Consulting Inc.	5,600	130,194
Capcom Co. Ltd.	4,600	175,438
Central Japan Railway Co.	50,200	1,254,630
Chiba Bank Ltd. (The)	17,900	132,644
Chugai Pharmaceutical Co. Ltd.	19,200	690,628
Concordia Financial Group Ltd.	62,400	297,364
Dai-ichi Life Holdings Inc.	11,900	261,000
Daiichi Sankyo Co. Ltd.	29,200	874,220
Daiwa House Industry Co. Ltd.	900	27,830
Daiwa Securities Group Inc.	66,500	476,596
Dentsu Group Inc.	5,900	156,593
Disco Corp.	4,200	1,133,324
East Japan Railway Co.	12,300	703,469
FANUC Corp.	21,100	583,676
Fast Retailing Co. Ltd.	3,700	987,814
Fujitsu Ltd.	1,900	262,987
Hamamatsu Photonics KK	3,100	122,465
Hikari Tsushin Inc.	2,100	365,925
Hirose Electric Co. Ltd.	2,600	302,517
Hoya Corp.	9,600	1,219,479
Hulic Co. Ltd.	83,000	916,514
Ibiden Co. Ltd.	4,000	201,280
Japan Exchange Group Inc.	14,300	316,483
Japan Post Bank Co. Ltd.	27,700	288,076
Japan Post Holdings Co. Ltd.	70,700	676,789
Japan Tobacco Inc.	47,700	1,257,247
KDDI Corp.	27,200	901,273
Keisei Electric Railway Co. Ltd.	9,400	425,349
Keyence Corp.	3,700	1,655,372
Koei Tecmo Holdings Co. Ltd.	6,900	85,947
Konami Group Corp.	4,000	245,993
Kose Corp.	1,000	65,423
Lasertec Corp.	2,300	598,987
LY Corp.	52,000	161,774
M3 Inc.	17,400	274,572
MatsukiyoCocokara & Co.	5,500	99,972
Mitsubishi Estate Co. Ltd.	49,600	687,253
Mitsubishi HC Capital Inc.	154,400	1,094,765
Mitsubishi UFJ Financial Group Inc.	194,700	1,823,667
Mitsui Fudosan Co. Ltd.	37,100	931,350
Mizuho Financial Group Inc.	39,700	721,014
MS&AD Insurance Group Holdings Inc.	12,100	499,666
Murata Manufacturing Co. Ltd.	30,000	605,764
Nexon Co. Ltd.	16,500	263,324
Nintendo Co. Ltd.	16,600	927,457
Nippon Paint Holdings Co. Ltd.	19,700	155,164
Nippon Telegraph & Telephone Corp.	483,500	607,157
Nomura Holdings Inc.	142,200	765,910
Nomura Real Estate Holdings Inc.	10,400	284,603
Nomura Research Institute Ltd.	10,400	318,069
NTT Data Group Corp.	28,000	403,301
Obic Co. Ltd.	2,800	430,107
Odakyu Electric Railway Co. Ltd.	19,400	296,442
Olympus Corp.	13,500	199,849
Omron Corp.	2,700	121,406
Ono Pharmaceutical Co. Ltd.	8,600	155,007
Oracle Corp. Japan	1,700	133,975
Oriental Land Co. Ltd./Japan	28,400	1,054,778
ORIX Corp.	55,700	1,075,526
Pan Pacific International Holdings Corp.	7,700	166,447
Rakuten Group Inc. ^(a)	11,000	48,320

Schedule of Investments (unaudited) (continued)

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(Percentages shown are based on Net Assets)

Security	Shares	Value
Japan (continued)		
Recruit Holdings Co. Ltd.	26,200	\$ 1,034,866
Renesas Electronics Corp. ^(a)	28,500	467,616
Resona Holdings Inc.	73,000	402,979
SBI Holdings Inc.	4,700	115,459
Secom Co. Ltd.	10,400	754,835
Shimano Inc.	600	86,145
Shin-Etsu Chemical Co. Ltd.	34,600	1,361,931
Shionogi & Co. Ltd.	8,500	407,969
Shiseido Co. Ltd.	8,500	236,952
SMC Corp.	2,400	1,335,947
SoftBank Corp.	41,600	552,691
SoftBank Group Corp.	25,800	1,113,802
Sompo Holdings Inc.	3,700	191,850
Sony Group Corp.	22,800	2,235,957
Sumitomo Mitsui Financial Group Inc.	22,300	1,159,898
Sumitomo Mitsui Trust Holdings Inc.	5,600	114,762
Sumitomo Realty & Development Co. Ltd.	25,900	814,533
Symex Corp.	4,300	232,941
T&D Holdings Inc.	3,400	56,300
Takeda Pharmaceutical Co. Ltd.	28,775	845,711
Tobu Railway Co. Ltd.	4,200	111,230
Tokio Marine Holdings Inc.	36,700	967,684
Tokyo Electron Ltd.	4,000	742,290
Tokyu Corp.	4,000	46,937
Trend Micro Inc./Japan ^(a)	3,800	217,396
USS Co. Ltd.	19,700	372,555
West Japan Railway Co.	2,600	108,289
ZOZO Inc.	1,700	37,224
		49,639,358
Kazakhstan — 0.0%		
Polymetal International PLC ^{(a)(d)}	12,434	1
Kuwait — 0.1%		
Agility Public Warehousing Co. KSC ^(a)	287,940	541,814
Mabaneer Co. KPSC	21,148	52,956
Mobile Telecommunications Co. KSCP	127,790	218,404
National Bank of Kuwait SAKP	55,984	178,254
		991,428
Malaysia — 0.1%		
Dialog Group Bhd.	949,600	367,247
Gamuda Bhd ^(c)	116,000	123,848
IHH Healthcare Bhd	60,500	78,057
Malaysia Airports Holdings Bhd.	23,300	37,888
Telekom Malaysia Bhd	165,700	207,088
		814,128
Mexico — 0.3%		
America Movil SAB de CV	158,090	142,829
Fibra Uno Administracion SA de CV	197,600	335,925
Grupo Aeroportuario del Centro Norte SAB de CV, Class B.	20,800	190,422
Grupo Aeroportuario del Pacifico SAB de CV, Class B	19,600	305,134
Grupo Aeroportuario del Sureste SAB de CV, Class B	9,055	263,961
Grupo Financiero Banorte SAB de CV, Class O	13,101	133,252
Grupo Mexico SAB de CV, Series B	83,034	428,449
Prologis Property Mexico SA de CV	26,201	107,977
Promotora y Operadora de Infraestructura SAB de CV	5,565	54,756
Wal-Mart de Mexico SAB de CV	87,900	363,162
		2,325,867
Netherlands — 1.1%		
Adyen NV ^{(a)(b)}	264	331,105
AerCap Holdings NV ^(a)	12,985	994,132

Security	Shares	Value
Netherlands (continued)		
ASM International NV	227	\$ 125,811
ASML Holding NV	5,185	4,498,443
BE Semiconductor Industries NV	339	50,944
Davide Campari-Milano NV	4,480	45,388
EXOR NV, NVS	12,532	1,212,502
Ferrovial SE	3,688	140,643
NEPI Rockcastle NV	54,813	369,119
NN Group NV	6,894	282,573
Pepco Group NV ^(a)	20,310	111,203
Prosus NV	26,467	787,438
Universal Music Group NV	2,508	73,930
Wolters Kluwer NV	4,806	708,486
		9,731,717
Norway — 0.5%		
Adevinta ASA ^(a)	17,160	184,371
DNB Bank ASA	78,163	1,519,466
Gjensidige Forsikring ASA	47,902	770,479
Mowi ASA	39,259	706,675
Salmar ASA	7,738	429,540
Telenor ASA	52,003	577,028
		4,187,559
Peru — 0.1%		
Southern Copper Corp.	12,379	1,016,316
Philippines — 0.1%		
Ayala Land Inc.	135,900	82,125
International Container Terminal Services Inc.	57,200	247,333
PLDT Inc.	4,080	92,266
SM Investments Corp.	9,360	149,430
SM Prime Holdings Inc.	155,100	94,363
		665,517
Poland — 0.1%		
Allegro.eu SA ^{(a)(b)}	16,790	126,749
CD Projekt SA	2,880	75,176
Dino Polska SA ^{(a)(b)}	1,846	199,234
Powszechny Zaklad Ubezpieczen SA	42,466	511,298
		912,457
Qatar — 0.2%		
Barwa Real Estate Co.	548,392	433,020
Commercial Bank PSQC (The)	18,824	27,083
Mesaieed Petrochemical Holding Co.	1,126,736	519,247
Ooredoo QPSC	150,904	442,922
Qatar Islamic Bank SAQ	16,744	89,565
Qatar National Bank QPSC	62,064	263,662
		1,775,499
Russia — 0.0%		
Alrosa PJSC ^(d)	184,910	21
Mobile TeleSystems PJSC ^(d)	73,304	8
Moscow Exchange MICEX-RTS PJSC ^(d)	152,460	17
Ozon Holdings PLC, ADR ^{(a)(d)}	5,270	1
Polyus PJSC ^{(a)(d)}	1,430	—
Sberbank of Russia PJSC ^(d)	292,860	32
TCS Group Holding PLC, GDR ^{(a)(d)(e)}	4,185	—
United Co. RUSAL International PJSC ^{(a)(d)}	509,950	57
VK Co. Ltd. ^{(a)(d)}	22,940	3
VTB Bank PJSC ^{(a)(d)}	22,490,000	2
Yandex NV ^{(a)(d)}	9,920	1
		142
Saudi Arabia — 0.9%		
Al Rajhi Bank	38,786	865,816
Alinma Bank	29,473	324,624

Schedule of Investments (unaudited) (continued)

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Security	Shares	Value
Saudi Arabia (continued)		
Arab National Bank	12,793	\$ 85,065
Arabian Internet & Communications Services Co.	4,014	350,225
Bank AlBilad	8,997	106,666
Banque Saudi Fransi	3,887	41,339
Bupa Arabia for Cooperative Insurance Co.	2,287	125,921
Co. for Cooperative Insurance (The)	4,790	156,499
Dallah Healthcare Co.	3,848	169,513
Dar Al Arkan Real Estate Development Co. ^(a)	73,366	253,566
Dr Sulaiman Al Habib Medical Services Group Co.	7,016	542,352
Elm Co.	2,457	589,787
Etihad Etisalat Co.	25,711	357,202
Jarir Marketing Co.	40,847	165,998
Mouwasat Medical Services Co.	8,851	279,719
Nahdi Medical Co.	9,683	363,104
Reinet Investments SCA	8,973	224,889
Riyad Bank	40,456	305,335
Saudi Awwal Bank	6,370	60,855
Saudi Investment Bank (The)	14,040	58,299
Saudi National Bank (The)	38,343	414,086
Saudi Research & Media Group ^(a)	6,449	356,568
Saudi Tadawul Group Holding Co.	2,877	158,434
Saudi Telecom Co.	94,241	1,025,493
		7,381,355
Singapore — 0.3%		
CapitaLand Ascendas REIT	129,102	279,793
CapitaLand Integrated Commercial Trust	49,100	73,197
CapitaLand Investment Ltd./Singapore	104,000	228,310
City Developments Ltd.	89,400	405,768
DBS Group Holdings Ltd.	4,700	111,321
Genting Singapore Ltd.	707,200	531,110
Grab Holdings Ltd., Class A ^(a)	32,154	98,713
Keppel Ltd.	32,000	170,040
Sea Ltd., ADR ^(a)	2,704	103,130
Seatrium Ltd. ^{(a)(c)}	349,822	25,961
Singapore Telecommunications Ltd.	293,600	523,942
United Overseas Bank Ltd.	2,300	48,481
UOL Group Ltd.	24,400	113,303
		2,713,069
South Africa — 0.2%		
Capitec Bank Holdings Ltd.	936	99,690
FirstRand Ltd.	99,197	359,264
MTN Group Ltd.	61,599	314,337
Naspers Ltd., Class N	3,931	658,699
Sanlam Ltd.	61,984	236,481
		1,668,471
South Korea — 1.4%		
Amorepacific Corp. ^(a)	935	82,476
Celltrion Inc.	3,178	426,458
DB Insurance Co. Ltd. ^(a)	1,664	109,767
Ecopro BM Co. Ltd. ^(a)	832	132,065
Ecopro Co. Ltd. ^(a)	310	115,632
F&F Co. Ltd./New ^(a)	2,702	143,493
Hana Financial Group Inc.	15,189	543,120
HLB Inc. ^(a)	2,617	131,998
Hotel Shilla Co. Ltd.	715	31,144
HYBE Co. Ltd. ^(a)	700	105,541
Industrial Bank of Korea ^(a)	66,808	626,820
JYP Entertainment Corp. ^(a)	1,696	95,450
Kakao Corp. ^(a)	9,321	364,505
KakaoBank Corp. ^(a)	2,214	45,000
Kangwon Land Inc. ^(a)	13,000	145,855

Security	Shares	Value
South Korea (continued)		
KB Financial Group Inc.	13,238	\$ 561,791
Korea Investment Holdings Co. Ltd. ^(a)	10,668	489,834
Krafton Inc. ^(a)	312	50,031
KT&G Corp.	5,255	356,889
Kum Yang Co. Ltd. ^(a)	2,458	143,597
LG Energy Solution Ltd. ^(a)	1,146	325,281
LG H&H Co. Ltd.	208	47,143
Meritz Financial Group Inc. ^(a)	5,928	304,344
Mirae Asset Securities Co. Ltd. ^(a)	55,640	327,147
NAVER Corp. ^(a)	3,120	465,261
NCSOFT Corp. ^(a)	694	102,427
NH Investment & Securities Co. Ltd. ^(a)	10,946	86,849
Posco DX Co. Ltd. ^(a)	2,777	118,346
POSCO Future M Co. Ltd. ^(a)	289	54,437
Samsung Biologics Co. Ltd. ^{(a)(b)}	377	237,311
Samsung Electronics Co. Ltd.	55,208	2,999,828
Samsung Life Insurance Co. Ltd.	2,184	113,493
Samsung SDI Co. Ltd.	88	24,422
Samsung Securities Co. Ltd.	13,201	371,055
Shinhan Financial Group Co. Ltd.	18,971	581,273
SK Hynix Inc.	2,954	295,816
SK IE Technology Co. Ltd. ^{(a)(b)}	5,013	277,855
SK Square Co. Ltd. ^(a)	5,014	194,785
Woori Financial Group Inc.	62,608	649,142
		12,277,681
Spain — 0.7%		
Aena SME SA ^(b)	4,536	802,451
Amadeus IT Group SA	16,302	1,142,450
Banco Bilbao Vizcaya Argentaria SA	114,068	1,067,612
Banco Santander SA	255,216	1,025,728
Cellnex Telecom SA ^(b)	3,432	132,054
Corp. ACCIONA Energias Renovables SA	9,256	240,518
EDP Renovaveis SA	80,079	1,296,738
Grifols SA ^(a)	3,012	32,809
Iberdrola SA	13,344	160,675
Iberdrola SA, NVS	230	2,770
Redeia Corp. SA	9,559	159,063
Telefonica SA	98,856	402,229
		6,465,097
Sweden — 0.7%		
Alfa Laval AB	7,050	258,684
Assa Abloy AB, Class B	1,028	28,194
Atlas Copco AB, Class A	27,805	443,751
Atlas Copco AB, Class B	72,539	1,004,517
Epiroc AB	3,681	65,039
Evolution AB ^(b)	3,436	401,200
Getinge AB, Class B	2,808	60,027
Hexagon AB, Class B	76,777	837,912
Industrivarden AB, Class C	21,313	669,848
Investment AB Latour, Class B	2,062	51,861
Investor AB, Class B	53,747	1,265,460
Nibe Industrier AB, Class B	32,272	192,831
Svenska Handelsbanken AB, Class A	23,524	253,596
Swedbank AB, Class A	12,888	262,631
Tele2 AB, Class B	16,120	137,440
		5,932,991
Switzerland — 2.3%		
ABB Ltd., Registered	33,785	1,429,504
Alcon Inc.	7,142	537,614
Avolta AG, Registered ^(a)	8,945	341,742

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Security	Shares	Value
Switzerland (continued)		
Chocoladefabriken Lindt & Spruengli AG, Participation Certificates, NVS.....	9	\$ 114,381
Cie. Financiere Richemont SA, Class A, Registered	9,338	1,387,016
DSM-Firmenich AG	2,650	280,186
Geberit AG, Registered	518	298,175
Givaudan SA, Registered	260	1,081,219
Julius Baer Group Ltd.	1,867	101,642
Lonza Group AG, Registered	743	363,257
Nestle SA, Registered	21,699	2,472,612
Novartis AG, Registered	27,335	2,826,814
Roche Holding AG, NVS	8,216	2,339,230
Sandoz Group AG ^(a)	8,231	282,282
SGS SA	2,600	240,255
Sika AG, Registered	2,897	799,740
Sonova Holding AG, Registered	685	218,924
STMicroelectronics NV.....	9,558	419,668
Straumann Holding AG.....	1,872	284,359
Swatch Group AG (The), Registered	1,439	65,473
Swiss Life Holding AG, Registered.....	204	146,498
Swiss Re AG	4,135	473,459
Swisscom AG, Registered.....	51	30,512
Temenos AG, Registered.....	1,560	158,762
UBS Group AG, Registered	55,116	1,649,766
VAT Group AG ^(b)	832	387,320
Zurich Insurance Group AG	2,043	1,038,027
		19,768,437
Taiwan — 1.6%		
Accton Technology Corp.....	9,000	151,403
Advantech Co. Ltd.	14,000	150,909
Airtac International Group	10,000	299,698
Alchip Technologies Ltd.	1,000	124,040
Catcher Technology Co. Ltd.	70,000	434,962
Cathay Financial Holding Co. Ltd.	520,103	731,384
Chailease Holding Co. Ltd.	49,720	275,226
China Development Financial Holding Corp. ^(a)	1,206,542	463,212
Chunghwa Telecom Co. Ltd.	81,000	307,064
CTBC Financial Holding Co. Ltd.	313,400	284,320
Delta Electronics Inc.	30,000	268,458
E Ink Holdings Inc.....	46,000	305,058
Eclat Textile Co. Ltd.	5,000	87,266
eMemory Technology Inc.	2,000	178,379
Fubon Financial Holding Co. Ltd.	196,538	403,993
Global Unichip Corp.....	2,000	98,193
Globalwafers Co. Ltd.	10,000	184,746
Largan Precision Co. Ltd.	4,000	317,139
MediaTek Inc.	20,000	617,152
Nan Ya Printed Circuit Board Corp.	10,000	72,194
Novatek Microelectronics Corp.....	4,000	65,159
PharmaEssentia Corp. ^(a)	5,000	50,205
Silergy Corp.	11,000	135,374
Taiwan High Speed Rail Corp.....	282,000	266,080
Taiwan Semiconductor Manufacturing Co. Ltd.	347,000	6,946,417
Unimicron Technology Corp.	10,000	56,103
United Microelectronics Corp.	77,000	119,940
Voltronic Power Technology Corp.	2,000	85,526
Yageo Corp.....	14,000	246,247
		13,725,847
Thailand — 0.1%		
Airports of Thailand PCL, NVDR.....	393,200	662,092
Bangkok Dusit Medical Services PCL, NVDR	105,100	81,467
Bumrungrad Hospital PCL, NVDR	24,700	167,111

Security	Shares	Value
Thailand (continued)		
Delta Electronics Thailand PCL, NVDR ^(c)	95,000	\$ 210,237
Minor International PCL, NVDR.....	136,800	117,617
		1,238,524
Turkey — 0.1%		
Aselsan Elektronik Sanayi Ve Ticaret AS	255,904	426,717
Hektas Ticaret TAS ^(a)	151,943	89,039
Turkcell Iletisim Hizmetleri AS	19,982	45,140
Yapi ve Kredi Bankasi AS	19,476	13,989
		574,885
United Arab Emirates — 0.1%		
Aldar Properties PJSC	47,196	65,533
Emaar Properties PJSC.....	253,391	512,324
Emirates NBD Bank PJSC	25,488	122,827
Emirates Telecommunications Group Co. PJSC	14,243	74,376
Multiply Group PJSC ^(a)	429,417	337,185
		1,112,245
United Kingdom — 3.2%		
3i Group PLC	50,384	1,577,268
Admiral Group PLC	2,056	65,375
Antofagasta PLC	49,336	1,075,286
Ashtead Group PLC	18,785	1,228,387
AstraZeneca PLC.....	20,653	2,738,109
Auto Trader Group PLC ^(b)	5,879	54,086
Barclays PLC.....	398,432	740,417
British American Tobacco PLC.....	65,620	1,934,714
BT Group PLC.....	197,690	280,074
Burberry Group PLC	7,488	123,342
Compass Group PLC	14,977	412,523
Croda International PLC	6,989	423,020
Diageo PLC	44,785	1,617,539
Entain PLC	1,667	20,305
Experian PLC	17,439	725,853
GSK PLC	63,006	1,246,116
Haleon PLC	101,065	410,502
HSBC Holdings PLC.....	276,666	2,160,126
Imperial Brands PLC.....	23,921	574,227
Informa PLC.....	28,299	277,940
Intertek Group PLC	1,891	107,334
Legal & General Group PLC.....	146,492	471,183
Lloyds Banking Group PLC.....	1,005,264	538,877
London Stock Exchange Group PLC.....	4,368	494,082
National Grid PLC	53,144	707,830
NatWest Group PLC, NVS	170,328	480,689
Ocado Group PLC ^(a)	11,674	79,966
Pearson PLC	14,872	182,446
Prudential PLC	44,393	456,030
Reckitt Benckiser Group PLC	8,842	639,285
RELX PLC	37,282	1,538,779
Rentokil Initial PLC	46,674	240,359
Severn Trent PLC.....	16,015	526,429
Smiths Group PLC.....	15,674	321,217
Spirax-Sarco Engineering PLC	876	110,254
Standard Chartered PLC.....	17,483	132,129
Unilever PLC	25,794	1,255,142
United Utilities Group PLC	53,432	719,663
Vodafone Group PLC	416,936	354,454
Whitbread PLC	6,371	288,784
WPP PLC	15,784	152,639
		27,482,780
United States — 62.0%		
Abbott Laboratories.....	21,603	2,444,379

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Security	Shares	Value
United States (continued)		
AbbVie Inc.	24,806	\$ 4,078,106
Accenture PLC, Class A	8,262	3,006,377
Adobe Inc. ^(a)	5,829	3,601,040
Advanced Micro Devices Inc. ^(a)	21,685	3,636,358
AECOM	2,456	216,595
Aflac Inc.	13,002	1,096,589
Agilent Technologies Inc.	3,495	454,699
Airbnb Inc. ^(a)	7,978	1,149,949
Akamai Technologies Inc. ^(a)	4,305	530,505
Albemarle Corp.	6,566	753,383
Alexandria Real Estate Equities Inc.	1,177	142,299
Align Technology Inc. ^(a)	1,144	305,814
Allegion PLC	4,914	608,795
Allstate Corp. (The)	1,299	201,670
Alphabet Inc., Class A ^(a)	78,959	11,062,156
Alphabet Inc., Class C, NVS ^(a)	64,081	9,086,686
Altria Group Inc.	54,801	2,198,616
Amazon.com Inc. ^(a)	119,059	18,477,957
American Express Co.	8,684	1,743,226
American Financial Group Inc./OH	885	106,554
American International Group Inc.	14,808	1,029,304
American Tower Corp.	6,755	1,321,616
American Water Works Co. Inc.	10,745	1,332,595
Ameriprise Financial Inc.	996	385,283
AMETEK Inc.	10,752	1,742,362
Amgen Inc.	8,300	2,608,358
Amphenol Corp., Class A	12,616	1,275,478
Analog Devices Inc.	8,175	1,572,543
Annaly Capital Management Inc.	11,071	212,452
Ansys Inc. ^(a)	631	206,861
Aon PLC, Class A	2,405	717,724
Apollo Global Management Inc.	5,390	541,156
Apple Inc.	202,824	37,400,751
Applied Materials Inc.	4,482	736,393
Arch Capital Group Ltd. ^(a)	7,084	583,934
Arista Networks Inc. ^(a)	3,596	930,213
Arthur J Gallagher & Co.	2,290	531,646
Aspen Technology Inc. ^(a)	600	115,194
AT&T Inc.	102,594	1,814,888
Atlassian Corp., NVS ^(a)	1,481	369,909
Autodesk Inc. ^(a)	2,767	702,292
Automatic Data Processing Inc.	8,328	2,046,856
AvalonBay Communities Inc.	1,645	294,471
Avery Dennison Corp.	57	11,369
Axon Enterprise Inc. ^(a)	4,424	1,101,841
Baker Hughes Co., Class A	69,495	1,980,607
Bank of America Corp.	87,281	2,968,427
Bank of New York Mellon Corp. (The)	11,974	664,078
Bath & Body Works Inc.	6,295	268,545
Baxter International Inc.	2,548	98,582
Becton Dickinson and Co.	5,114	1,221,274
Berkshire Hathaway Inc., Class B ^(a)	14,003	5,373,511
Biogen Inc. ^(a)	1,860	458,788
BlackRock Inc. ^(f)	1,585	1,227,281
Blackstone Inc., NVS	9,464	1,177,795
Block Inc. ^(a)	4,869	316,534
Booking Holdings Inc. ^(a)	492	1,725,675
Booz Allen Hamilton Holding Corp., Class A	2,762	388,807
Boston Properties Inc.	3,843	255,559
Boston Scientific Corp. ^(a)	20,912	1,322,893
Bristol-Myers Squibb Co.	42,687	2,086,114
Broadcom Inc.	6,407	7,560,260

Security	Shares	Value
United States (continued)		
Broadridge Financial Solutions Inc.	3,433	\$ 701,019
Brown & Brown Inc.	2,209	171,330
Brown-Forman Corp., Class B	9,197	504,915
Burlington Stores Inc. ^(a)	296	56,580
Cadence Design Systems Inc. ^(a)	3,212	926,533
Caesars Entertainment Inc. ^(a)	2,188	95,988
Capital One Financial Corp.	4,576	619,224
Cardinal Health Inc.	4,034	440,472
Carlyle Group Inc. (The)	3,178	127,184
Carnival Corp. ^(a)	10,934	181,286
Catalent Inc. ^{(a)(c)}	1,518	78,390
Choe Global Markets Inc.	385	70,782
CDW Corp./DE	986	223,546
Celsius Holdings Inc. ^{(a)(c)}	5,108	254,889
Centene Corp. ^(a)	2,751	207,178
Ceridian HCM Holding Inc. ^(a)	3,493	242,833
Charles River Laboratories International Inc. ^(a)	253	54,719
Charles Schwab Corp. (The)	19,248	1,211,084
Charter Communications Inc., Class A ^(a)	1,974	731,782
Chipotle Mexican Grill Inc., Class A ^(a)	441	1,062,268
Chubb Ltd.	7,155	1,752,975
Church & Dwight Co. Inc.	4,804	479,679
Cigna Group (The)	3,180	957,021
Cintas Corp.	1,875	1,133,569
Cisco Systems Inc.	71,817	3,603,777
Citigroup Inc.	34,265	1,924,665
Citizens Financial Group Inc.	23,914	781,988
Cloudflare Inc., Class A ^(a)	1,249	98,733
CME Group Inc.	4,647	956,538
Coca-Cola Co. (The)	66,456	3,953,467
Cognizant Technology Solutions Corp., Class A	7,723	595,598
Coinbase Global Inc., Class A ^(a)	2,275	291,655
Colgate-Palmolive Co.	13,523	1,138,637
Comcast Corp., Class A	60,268	2,804,873
Constellation Brands Inc., Class A	4,470	1,095,508
Constellation Energy Corp.	5,006	610,732
Cooper Companies Inc. (The)	972	362,585
Corteva Inc.	35,092	1,595,984
CoStar Group Inc. ^(a)	5,480	457,470
Costco Wholesale Corp.	4,285	2,977,561
CrowdStrike Holdings Inc., Class A ^(a)	1,949	570,082
Crown Castle Inc.	7,543	816,530
CSX Corp.	32,498	1,160,179
CVS Health Corp.	11,926	886,937
Danaher Corp.	9,422	2,260,432
Darden Restaurants Inc.	299	48,611
Darling Ingredients Inc. ^(a)	2,126	92,056
Datadog Inc., Class A ^(a)	2,288	284,719
DaVita Inc. ^(a)	2,313	250,174
Deckers Outdoor Corp. ^(a)	547	412,290
Deere & Co.	3,395	1,336,204
Dexcom Inc. ^(a)	5,287	641,577
Digital Realty Trust Inc.	3,568	501,161
Discover Financial Services	5,044	532,243
Dollar General Corp.	4,589	606,069
Dollar Tree Inc. ^(a)	4,640	606,077
Domino's Pizza Inc.	85	36,229
DoorDash Inc., Class A ^(a)	3,889	405,234
DraftKings Inc., Class A ^(a)	7,035	274,717
Dropbox Inc., Class A ^(a)	4,540	143,827
Eaton Corp. PLC	3,637	894,993
eBay Inc.	22,880	939,682

Schedule of Investments (unaudited) (continued)

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(Percentages shown are based on Net Assets)

Security	Shares	Value
United States (continued)		
Ecolab Inc.	6,212	\$ 1,231,343
Edison International	21,042	1,419,914
Edwards Lifesciences Corp. ^(a)	9,336	732,596
Electronic Arts Inc.	4,201	577,974
Elevance Health Inc.	2,582	1,274,062
Eli Lilly & Co.	10,487	6,770,512
Emerson Electric Co.	8,129	745,673
Enphase Energy Inc. ^(a)	3,165	329,571
Entegris Inc.	1,163	136,885
EPAM Systems Inc. ^(a)	708	196,902
Equifax Inc.	2,810	686,595
Equinix Inc.	1,242	1,030,574
Equitable Holdings Inc.	22,859	747,261
Equity Residential	3,116	187,552
Erie Indemnity Co., Class A, NVS	270	93,374
Essential Utilities Inc.	8,716	312,556
Essex Property Trust Inc.	323	75,346
Estee Lauder Companies Inc. (The), Class A	5,488	724,361
Etsy Inc. ^{(a)(c)}	2,992	199,147
Everest Group Ltd.	577	222,128
Eversource Energy	6,665	361,376
Exact Sciences Corp. ^(a)	1,377	90,056
Exelon Corp.	3,409	118,667
Extra Space Storage Inc.	3,382	488,496
F5 Inc. ^(a)	2,227	409,100
Fair Isaac Corp. ^(a)	312	374,035
Fastenal Co.	12,109	826,197
FedEx Corp.	958	231,156
Fidelity National Financial Inc.	3,777	188,963
Fidelity National Information Services Inc.	8,566	533,319
Fifth Third Bancorp.	7,904	270,633
First Citizens BancShares Inc./NC, Class A	179	270,290
First Solar Inc. ^(a)	2,397	350,681
Fiserv Inc. ^(a)	9,177	1,301,941
FleetCor Technologies Inc. ^(a)	1,271	368,501
FMC Corp.	13,821	776,740
Fortinet Inc. ^(a)	6,838	440,983
Fortive Corp.	18,483	1,445,001
Fox Corp., Class A, NVS	1,810	58,463
Freeport-McMoRan Inc.	60,148	2,387,274
Gaming and Leisure Properties Inc.	1,643	75,003
Garmin Ltd.	5,042	602,469
Gartner Inc. ^(a)	1,277	584,151
Gen Digital Inc.	25,736	604,281
General Mills Inc.	2,735	177,529
Gilead Sciences Inc.	20,987	1,642,443
Global Payments Inc.	4,472	595,805
Goldman Sachs Group Inc. (The)	4,576	1,757,230
Graco Inc.	8,022	684,277
Halliburton Co.	127,728	4,553,503
Hartford Financial Services Group Inc. (The)	4,580	398,277
HCA Healthcare Inc.	3,432	1,046,417
HEICO Corp., Class A	6,450	912,481
Hershey Co. (The)	3,224	623,973
Hilton Worldwide Holdings Inc.	2,808	536,216
Hologic Inc. ^(a)	5,201	387,162
Home Depot Inc. (The)	13,469	4,754,018
Honeywell International Inc.	5,351	1,082,293
Host Hotels & Resorts Inc.	21,944	421,764
Hubbell Inc., Class B	1,708	573,154
HubSpot Inc. ^(a)	199	121,589
Humana Inc.	1,282	484,673

Security	Shares	Value
United States (continued)		
Huntington Bancshares Inc./OH	13,624	\$ 173,434
IDEX Corp.	4,365	923,197
IDEXX Laboratories Inc. ^(a)	1,337	688,662
Illinois Tool Works Inc.	4,810	1,254,929
Illumina Inc. ^(a)	1,007	144,011
Incyte Corp. ^(a)	1,561	91,740
Ingersoll Rand Inc.	15,218	1,215,309
Insulet Corp. ^(a)	544	103,833
Intel Corp.	56,361	2,428,032
Intercontinental Exchange Inc.	7,148	910,155
International Business Machines Corp.	15,123	2,777,490
International Flavors & Fragrances Inc.	3,096	249,785
Interpublic Group of Companies Inc. (The)	6,291	207,540
Intuit Inc.	3,620	2,285,415
Intuitive Surgical Inc. ^(a)	4,772	1,804,866
Invitation Homes Inc.	5,668	186,647
IQVIA Holdings Inc. ^(a)	3,120	649,678
Iron Mountain Inc.	4,992	337,060
Jack Henry & Associates Inc.	206	34,161
Jacobs Solutions Inc., NVS	3,795	511,452
Jazz Pharmaceuticals PLC ^(a)	1,932	237,095
Johnson & Johnson	34,801	5,529,879
JPMorgan Chase & Co.	37,160	6,479,218
Kenvue Inc.	17,203	357,134
Keurig Dr Pepper Inc.	15,630	491,407
KeyCorp	16,750	243,377
Keysight Technologies Inc. ^(a)	3,609	553,115
Kimco Realty Corp.	3,676	74,255
Kinder Morgan Inc.	110,243	1,865,312
KKR & Co. Inc.	6,465	559,740
KLA Corp.	3,142	1,866,474
Laboratory Corp. of America Holdings	1,590	353,457
Lam Research Corp.	1,828	1,508,411
Las Vegas Sands Corp.	9,418	460,729
Lattice Semiconductor Corp. ^(a)	1,931	117,521
Leidos Holdings Inc.	2,916	322,130
Liberty Broadband Corp., Class C ^(a)	2,441	191,496
Liberty Media Corp.-Liberty Formula One, NVS ^{(a)(c)}	4,680	314,730
Liberty Media Corp.-Liberty SiriusXM, NVS ^(a)	11,544	350,476
Linde PLC	5,363	2,171,103
Live Nation Entertainment Inc. ^(a)	788	70,014
Loews Corp.	24,477	1,783,394
Lowe's Companies Inc.	8,463	1,801,265
LPL Financial Holdings Inc.	651	155,713
Lucid Group Inc. ^{(a)(c)}	75,806	256,224
Lululemon Athletica Inc. ^(a)	1,781	808,253
M&T Bank Corp.	3,036	419,272
MarketAxess Holdings Inc.	5,320	117,265
Marriott International Inc./MD, Class A	2,322	556,653
Marsh & McLennan Companies Inc.	7,990	1,548,782
Marvell Technology Inc.	13,878	939,541
Masco Corp.	3,506	235,919
Mastercard Inc., Class A	11,172	5,018,798
Match Group Inc. ^(a)	2,123	81,481
McCormick & Co. Inc./MD, NVS	755	51,461
McDonald's Corp.	11,963	3,501,809
Medtronic PLC	14,733	1,289,727
MercadoLibre Inc. ^{(a)(c)}	728	1,246,198
Merck & Co. Inc.	34,409	4,155,919
Meta Platforms Inc, Class A ^(a)	28,689	11,192,726
MetLife Inc.	13,245	918,143
Mettler-Toledo International Inc. ^(a)	283	338,805

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(Percentages shown are based on Net Assets)

Security	Shares	Value
United States (continued)		
MGM Resorts International	8,042	\$ 348,782
Microchip Technology Inc.	10,511	895,327
Micron Technology Inc.	9,881	847,296
Microsoft Corp.	90,211	35,866,089
Mid-America Apartment Communities Inc.	418	52,827
Moderna Inc. (a)	2,175	219,784
Mondelez International Inc., Class A	16,218	1,220,729
MongoDB Inc., Class A (a)	609	243,917
Monolithic Power Systems Inc.	498	300,155
Monster Beverage Corp. (a)	14,189	780,679
Moody's Corp.	1,357	531,998
Morgan Stanley	15,171	1,323,518
Motorola Solutions Inc.	3,581	1,144,129
NetApp Inc.	7,004	610,749
Netflix Inc. (a)	6,021	3,396,506
Newmont Corp.	8,905	307,312
NextEra Energy Inc.	27,297	1,600,423
Nike Inc., Class B	16,638	1,689,256
Nordson Corp.	861	216,731
Norfolk Southern Corp.	3,079	724,304
Northern Trust Corp.	2,409	191,853
Nvidia Corp.	32,202	19,812,925
NXP Semiconductors NV	4,502	947,986
O'Reilly Automotive Inc. (a)	289	295,661
Okta Inc. (a)	656	54,218
Old Dominion Freight Line Inc.	1,433	560,332
Omnicom Group Inc.	2,519	227,667
ON Semiconductor Corp. (a)	4,877	346,901
Oracle Corp.	24,073	2,688,954
Otis Worldwide Corp.	8,932	789,946
Palantir Technologies Inc. (a)	24,819	399,338
Palo Alto Networks Inc. (a)	3,731	1,262,981
Parker-Hannifin Corp.	5,945	2,761,452
Paychex Inc.	10,510	1,279,382
Paycom Software Inc.	1,985	377,626
Paylocity Holding Corp. (a)(c)	984	155,875
PayPal Holdings Inc. (a)	14,181	870,004
PepsiCo Inc.	16,219	2,733,388
Pfizer Inc.	82,120	2,223,810
PG&E Corp.	38,080	642,410
Philip Morris International Inc.	30,676	2,786,915
Pinterest Inc., Class A (a)	6,150	230,440
PNC Financial Services Group Inc. (The)	5,459	825,455
Pool Corp.	47	17,449
PPG Industries Inc.	794	111,986
Principal Financial Group Inc.	4,955	391,940
Procter & Gamble Co. (The)	35,952	5,649,497
Progressive Corp. (The)	7,280	1,297,660
Prologis Inc.	13,033	1,651,151
Prudential Financial Inc.	1,100	115,423
PTC Inc. (a)	1,875	338,719
Public Storage	3,018	854,667
Qualcomm Inc.	15,288	2,270,421
Quanta Services Inc.	197	38,228
Quest Diagnostics Inc.	2,646	339,826
Realty Income Corp.	2,198	119,549
Regency Centers Corp.	551	34,531
Regeneron Pharmaceuticals Inc. (a)	1,456	1,372,688
Regions Financial Corp.	15,767	294,370
Reliance Steel & Aluminum Co.	5,767	1,646,017
ResMed Inc.	1,059	201,422
Revvity Inc.	972	104,179

Security	Shares	Value
United States (continued)		
Rivian Automotive Inc., Class A (a)(c)	20,719	\$ 317,208
Robert Half Inc.	1,884	149,853
ROBLOX Corp., Class A (a)	3,229	125,317
Rockwell Automation Inc.	1,144	289,752
Roku Inc. (a)	728	64,108
Rollins Inc.	5,616	243,229
Roper Technologies Inc.	3,008	1,615,296
Ross Stores Inc.	3,804	533,625
Royal Caribbean Cruises Ltd. (a)	3,714	473,535
Royalty Pharma PLC, Class A	16,071	456,256
S&P Global Inc.	3,308	1,483,142
Salesforce Inc. (a)	12,073	3,393,600
SBA Communications Corp., Class A	2,199	492,268
Schlumberger NV	43,818	2,133,937
Sempra Energy	3,779	270,425
ServiceNow Inc. (a)	2,239	1,713,731
Sherwin-Williams Co. (The)	3,475	1,057,720
Simon Property Group Inc.	6,760	937,004
Sirius XM Holdings Inc. (c)	50,760	258,368
Skyworks Solutions Inc.	1,352	141,230
Snap Inc., Class A, NVS (a)	11,441	181,797
Snap-on Inc.	926	268,475
Snowflake Inc., Class A (a)	2,936	574,399
Splunk Inc. (a)	1,081	165,793
SS&C Technologies Holdings Inc.	16,618	1,014,030
Starbucks Corp.	17,587	1,636,119
State Street Corp.	4,368	322,664
Steel Dynamics Inc.	1,413	170,535
STERIS PLC	1,648	360,830
Stryker Corp.	3,853	1,292,604
Sun Communities Inc.	707	88,622
Super Micro Computer Inc. (a)	903	478,238
Synchrony Financial	11,361	441,602
Synopsys Inc. (a)	1,707	910,428
T-Mobile U.S. Inc.	6,369	1,026,874
T Rowe Price Group Inc.	2,325	252,146
Take-Two Interactive Software Inc. (a)	1,866	307,759
Targa Resources Corp.	50,667	4,304,668
Target Corp.	5,681	790,113
TE Connectivity Ltd.	6,638	943,857
Teleflex Inc.	520	126,272
Teradyne Inc. (c)	4,571	441,513
Tesla Inc. (a)	38,548	7,219,655
Texas Instruments Inc.	14,256	2,282,671
Texas Pacific Land Corp.	991	1,448,178
Thermo Fisher Scientific Inc.	4,863	2,621,060
TJX Companies Inc. (The)	11,961	1,135,218
Trade Desk Inc. (The), Class A (a)	6,304	431,383
Tradeweb Markets Inc., Class A	975	93,005
TransDigm Group Inc.	766	836,993
TransUnion	7,228	500,105
Travelers Cos. Inc. (The)	3,127	660,923
Trimble Inc. (a)	10,989	558,901
Truist Financial Corp.	22,829	846,043
U.S. Bancorp.	17,992	747,388
Uber Technologies Inc. (a)	19,659	1,283,143
U-Haul Holding Co.	204	13,029
Ulta Beauty Inc. (a)	1,346	675,759
Union Pacific Corp.	8,560	2,088,041
United Parcel Service Inc., Class B	7,474	1,060,561
United Rentals Inc.	3,069	1,919,353
United Therapeutics Corp. (a)	824	176,979

Schedule of Investments (unaudited) (continued)

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Security	Shares	Value
United States (continued)		
UnitedHealth Group Inc.	12,178	\$ 6,231,970
Vail Resorts Inc.	1,104	245,088
Veeva Systems Inc., Class A ^(a)	3,605	747,713
VeriSign Inc. ^(a)	1,136	225,928
Verisk Analytics Inc., Class A	3,700	893,661
Verizon Communications Inc.	63,266	2,679,315
Vertex Pharmaceuticals Inc. ^(a)	3,432	1,487,360
Vertiv Holdings Co., Class A	5,285	297,704
Viatis Inc.	48,419	569,892
VICI Properties Inc., Class A	13,624	410,355
Visa Inc., Class A ^(c)	21,741	5,940,946
Vulcan Materials Co.	3,572	807,308
W R Berkley Corp.	2,090	171,129
Walmart Inc.	15,427	2,549,312
Walgreens Boots Alliance Inc.	3,901	88,046
Walt Disney Co. (The)	23,362	2,243,920
Warner Bros. Discovery Inc. ^(a)	16,330	163,627
Waters Corp. ^(a)	481	152,818
Wells Fargo & Co.	45,729	2,294,681
Welltower Inc.	5,488	474,767
West Pharmaceutical Services Inc.	936	349,156
Westinghouse Air Brake Technologies Corp.	2,263	297,743
Williams Cos. Inc. (The)	1,285	44,538
Willis Towers Watson PLC.	1,796	442,355
Workday Inc., Class A ^(a)	1,560	454,069
WW Grainger Inc.	244	218,536
Wynn Resorts Ltd.	2,286	215,867
Xylem Inc./NY	7,241	814,178
Yum! Brands Inc.	2,919	377,981
Zillow Group Inc., Class C ^(a)	4,472	254,188
Zimmer Biomet Holdings Inc.	4,253	534,177
Zoetis Inc.	5,900	1,108,079
Zoom Video Communications Inc., Class A ^(a)	2,392	154,547
Zscaler Inc. ^(a)	176	41,478
		<u>536,399,250</u>
Total Common Stocks — 99.5% (Cost: \$759,304,495)		<u>860,893,857</u>
Preferred Stocks		
Brazil — 0.1%		
Banco Bradesco SA, Preference Shares, NVS	113,347	351,178
Itau Unibanco Holding SA, Preference Shares, NVS	59,052	390,708
		<u>741,886</u>
Colombia — 0.0%		
Bancolombia SA, Preference Shares, NVS	26,918	212,082
Germany — 0.1%		
Dr Ing hc F Porsche AG, Preference Shares, NVS ^(b)	5,848	496,507
Sartorius AG, Preference Shares, NVS	116	42,317
		<u>538,824</u>
Total Preferred Stocks — 0.2% (Cost: \$1,456,201)		<u>1,492,792</u>

Security	Shares	Value
Rights		
Brazil — 0.0%		
Localiza Rent a Car SA, (Expires 02/19/24, Strike Price BRL 45.35) ^(a)	35	\$ 64
Total Rights — 0.0% (Cost: \$—)		<u>64</u>
Warrants		
Canada — 0.0%		
Constellation Software Inc., (Issued 08/29/23, 1 Share for 1 Warrant, Expires 03/31/40, Strike Price CAD 11.50) ^(d)	555	—
Total Warrants — 0.0% (Cost: \$—)		<u>—</u>
Total Long-Term Investments — 99.7% (Cost: \$760,760,696)		<u>862,386,713</u>
Short-Term Securities		
Money Market Funds — 1.3%		
BlackRock Cash Funds: Institutional, SL Agency Shares, 5.51% ^{(f)(g)(h)}	10,358,627	10,364,842
BlackRock Cash Funds: Treasury, SL Agency Shares, 5.32% ^{(f)(g)}	1,150,000	1,150,000
Total Short-Term Securities — 1.3% (Cost: \$11,511,983)		<u>11,514,842</u>
Total Investments — 101.0% (Cost: \$772,272,679)		<u>873,901,555</u>
Liabilities in Excess of Other Assets — (1.0%)		<u>(8,529,170)</u>
Net Assets — 100.0%		<u>\$ 865,372,385</u>

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

Schedule of Investments (unaudited) (continued)

iShares® MSCI ACWI Low Carbon Target ETF

January 31, 2024

Affiliates

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

<i>Affiliated Issuer</i>	<i>Value at 07/31/23</i>	<i>Purchases at Cost</i>	<i>Proceeds from Sale</i>	<i>Net Realized Gain (Loss)</i>	<i>Change in Unrealized Appreciation (Depreciation)</i>	<i>Value at 01/31/24</i>	<i>Shares Held at 01/31/24</i>	<i>Income</i>	<i>Capital Gain Distributions from Underlying Funds</i>
BlackRock Cash Funds: Institutional, SL Agency Shares	\$7,598,918	\$ 2,767,581 ^(a)	\$ —	\$ (2,008)	\$ 351	\$10,364,842	10,358,627	\$ 42,233 ^(b)	\$ —
BlackRock Cash Funds: Treasury, SL Agency Shares	1,170,000	—	(20,000) ^(a)	—	—	1,150,000	1,150,000	34,898	—
BlackRock Inc.	1,248,656	—	(79,896)	33,499	25,022	1,227,281	1,585	16,450	—
				<u>\$ 31,491</u>	<u>\$ 25,373</u>	<u>\$12,742,123</u>		<u>\$ 93,581</u>	<u>\$ —</u>

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

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

Derivative Financial Instruments Outstanding as of Period End

Futures Contracts

<i>Description</i>	<i>Number of Contracts</i>	<i>Expiration Date</i>	<i>Notional Amount (000)</i>	<i>Value/ Unrealized Appreciation (Depreciation)</i>
Long Contracts				
MSCI EAFE Index	5	03/15/24	\$ 558	\$ 15,124
MSCI Emerging Markets Index	10	03/15/24	491	(5,222)
S&P 500 E-Mini Index	6	03/15/24	1,461	59,901
				<u>\$ 69,803</u>

Derivative Financial Instruments Categorized by Risk Exposure

As of period end, the fair values of derivative financial instruments located in the Statements of Assets and Liabilities were as follows:

	<i>Commodity Contracts</i>	<i>Credit Contracts</i>	<i>Equity Contracts</i>	<i>Foreign Currency Exchange Contracts</i>	<i>Interest Rate Contracts</i>	<i>Other Contracts</i>	<i>Total</i>
Assets — Derivative Financial Instruments							
Futures contracts							
Unrealized appreciation on futures contracts ^(a)	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 75,025</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$75,025</u>
Liabilities — Derivative Financial Instruments							
Futures contracts							
Unrealized depreciation on futures contracts ^(a)	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 5,222</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 5,222</u>

^(a) Net cumulative unrealized appreciation (depreciation) on futures contracts are reported in the Schedule of Investments. In the Statements of Assets and Liabilities, only current day's variation margin is reported in receivables or payables and the net cumulative unrealized appreciation (depreciation) is included in accumulated earnings (loss).

January 31, 2024

For the period ended January 31, 2024, the effect of derivative financial instruments in the Statements of Operations was as follows:

	Commodity Contracts	Credit Contracts	Equity Contracts	Foreign Currency Exchange Contracts	Interest Rate Contracts	Other Contracts	Total
Net Realized Gain (Loss) from							
Futures contracts.....	\$ —	\$ —	\$(21,209)	\$ —	\$ —	\$ —	\$(21,209)
Net Change in Unrealized Appreciation (Depreciation) on							
Futures contracts.....	\$ —	\$ —	\$(53,731)	\$ —	\$ —	\$ —	\$(53,731)

Average Quarterly Balances of Outstanding Derivative Financial Instruments

Futures contracts:	
Average notional value of contracts — long	\$2,850,256

For more information about the Fund's investment risks regarding derivative financial instruments, refer to the Notes to Financial Statements.

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				
Common Stocks	\$587,481,919	\$273,411,795	\$ 143	\$860,893,857
Preferred Stocks	953,968	538,824	—	1,492,792
Rights	64	—	—	64
Warrants	—	—	—	—
Short-Term Securities				
Money Market Funds	11,514,842	—	—	11,514,842
	<u>\$599,950,793</u>	<u>\$273,950,619</u>	<u>\$ 143</u>	<u>\$873,901,555</u>
Derivative Financial Instruments^(a)				
Assets				
Equity Contracts	\$ 75,025	\$ —	\$ —	\$ 75,025
Liabilities				
Equity Contracts	(5,222)	—	—	(5,222)
	<u>\$ 69,803</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 69,803</u>

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

See notes to financial statements.

Schedule of Investments (unaudited)

January 31, 2024

iShares® MSCI All Country Asia ex Japan ETF

(Percentages shown are based on Net Assets)

Security	Shares	Value
Common Stocks		
China — 29.2%		
360 Security Technology Inc., Class A	145,600	\$ 137,906
37 Interactive Entertainment Network Technology Group Co. Ltd., Class A	72,849	168,359
3SBio Inc. (a)	728,000	548,584
AAC Technologies Holdings Inc.	273,000	613,031
AECC Aviation Power Co. Ltd., Class A	73,891	322,900
Agricultural Bank of China Ltd., Class A	2,275,000	1,231,112
Agricultural Bank of China Ltd., Class H	10,738,000	4,157,656
Aier Eye Hospital Group Co. Ltd., Class A	249,760	445,764
Air China Ltd., Class A (b)	254,819	252,232
Air China Ltd., Class H (b)	732,000	408,946
Akeso Inc. (a)(b)(c)	182,000	924,143
Alibaba Group Holding Ltd.	6,461,040	57,948,898
Alibaba Health Information Technology Ltd. (b)(c)	2,192,000	805,463
Aluminum Corp. of China Ltd., Class A	382,299	303,449
Aluminum Corp. of China Ltd., Class H	1,462,000	712,522
Angel Yeast Co. Ltd., Class A	36,498	156,821
Anhui Conch Cement Co. Ltd., Class A	109,280	351,376
Anhui Conch Cement Co. Ltd., Class H	455,000	911,334
Anhui Gujing Distillery Co. Ltd., Class A	18,635	516,482
Anhui Gujing Distillery Co. Ltd., Class B	36,400	470,350
Anhui Kouzi Distillery Co. Ltd., Class A	18,200	98,566
Anhui Yingjia Distillery Co. Ltd., Class A	18,600	130,273
ANTA Sports Products Ltd.	509,600	4,301,255
Autohome Inc., ADR	25,844	651,269
AVIC Industry-Finance Holdings Co. Ltd., Class A	273,000	128,997
AviChina Industry & Technology Co. Ltd., Class H	913,000	336,748
Baidu Inc. (b)	873,620	11,310,940
Bank of Beijing Co. Ltd., Class A	691,600	490,441
Bank of Chengdu Co. Ltd., Class A	91,000	158,596
Bank of China Ltd., Class A	946,400	568,983
Bank of China Ltd., Class H	31,668,000	11,884,054
Bank of Communications Co. Ltd., Class A	1,110,286	927,913
Bank of Communications Co. Ltd., Class H	3,458,100	2,045,829
Bank of Hangzhou Co. Ltd., Class A	182,060	276,259
Bank of Jiangsu Co. Ltd., Class A	382,200	389,257
Bank of Nanjing Co. Ltd., Class A	312,400	360,835
Bank of Ningbo Co. Ltd., Class A	182,025	545,641
Bank of Shanghai Co. Ltd., Class A	491,441	437,516
Baoshan Iron & Steel Co. Ltd., Class A	618,895	530,080
BeiGene Ltd. (b)	273,030	3,094,306
Beijing Dabeinong Technology Group Co. Ltd., Class A	127,400	83,994
Beijing Enlight Media Co. Ltd., Class A	91,000	93,626
Beijing Enterprises Holdings Ltd.	182,000	658,717
Beijing Enterprises Water Group Ltd.	1,820,000	442,798
Beijing Kingsoft Office Software Inc., Class A	14,800	439,387
Beijing New Building Materials PLC, Class A	55,226	205,297
Beijing Shiji Information Technology Co. Ltd., Class A	102,096	100,828
Beijing Tongrentang Co. Ltd., Class A	36,400	221,298
Beijing Wantai Biological Pharmacy Enterprise Co. Ltd., Class A	26,933	202,255
Beijing-Shanghai High Speed Railway Co. Ltd., Class A	855,400	591,131
Bethel Automotive Safety Systems Co. Ltd.	18,200	130,745
Betta Pharmaceuticals Co. Ltd., Class A	18,200	96,125
BGI Genomics Co. Ltd., Class A	18,290	95,349
Billibili Inc. (b)(c)	81,848	739,037
BOC Aviation Ltd. (a)	91,200	683,759

Security	Shares	Value
China (continued)		
BOE Technology Group Co. Ltd., Class A	1,055,600	\$ 528,619
Bosideng International Holdings Ltd.	1,592,000	719,675
Brilliance China Automotive Holdings Ltd.	1,092,000	582,199
BYD Co. Ltd., Class A	36,450	867,988
BYD Co. Ltd., Class H (c)	421,000	9,426,256
BYD Electronic International Co. Ltd.	364,000	1,246,923
By-health Co. Ltd., Class A	54,600	114,272
C&D International Investment Group Ltd.	316,000	521,814
Caitong Securities Co. Ltd., Class A	193,208	199,867
Cambricon Technologies Corp. Ltd.	6,325	95,868
Canmax Technologies Co. Ltd., Class A	25,130	68,833
CGN Power Co. Ltd., Class H (a)	4,370,000	1,224,583
Changchun High & New Technology Industry Group Inc., Class A	18,200	289,275
Changjiang Securities Co. Ltd., Class A	292,000	200,440
Chaozhou Three-Circle Group Co. Ltd., Class A	72,897	231,455
Chengxin Lithium Group Co. Ltd., Class A	36,400	102,693
China Cinda Asset Management Co. Ltd., Class H	3,822,000	366,708
China CITIC Bank Corp. Ltd., Class H	3,822,200	1,894,289
China Coal Energy Co. Ltd., Class H	910,000	999,343
China Communications Services Corp. Ltd., Class H	1,092,000	449,651
China Construction Bank Corp., Class A	309,400	295,629
China Construction Bank Corp., Class H	37,492,390	22,265,352
China CSSC Holdings Ltd., Class A	145,600	619,430
China Eastern Airlines Corp. Ltd., Class A (b)	309,495	161,184
China Energy Engineering Corp. Ltd.	837,200	245,863
China Everbright Bank Co. Ltd., Class A	1,146,600	502,893
China Everbright Bank Co. Ltd., Class H	1,274,000	378,233
China Everbright Environment Group Ltd.	1,638,370	571,431
China Feihe Ltd. (a)	1,638,000	750,423
China Galaxy Securities Co. Ltd., Class A	109,251	176,817
China Galaxy Securities Co. Ltd., Class H	1,274,000	624,216
China Gas Holdings Ltd.	1,164,800	1,061,975
China Greatwall Technology Group Co. Ltd., Class A	91,000	105,207
China Hongqiao Group Ltd.	1,001,000	733,847
China International Capital Corp. Ltd., Class A	54,600	245,600
China International Capital Corp. Ltd., Class H (a)	655,200	778,799
China Jushi Co. Ltd., Class A	109,271	139,546
China Life Insurance Co. Ltd., Class A	72,890	292,127
China Life Insurance Co. Ltd., Class H	2,912,000	3,357,074
China Literature Ltd. (a)(b)	146,200	425,230
China Longyuan Power Group Corp. Ltd., Class H	1,277,000	770,301
China Medical System Holdings Ltd.	546,000	780,251
China Mengniu Dairy Co. Ltd.	1,274,000	2,822,827
China Merchants Bank Co. Ltd., Class A	527,804	2,258,550
China Merchants Bank Co. Ltd., Class H	1,547,446	5,641,036
China Merchants Energy Shipping Co. Ltd., Class A	254,800	231,427
China Merchants Port Holdings Co. Ltd.	728,180	900,304
China Merchants Securities Co. Ltd., Class A	218,465	406,707
China Merchants Shekou Industrial Zone Holdings Co. Ltd., Class A	91,060	111,315
China Minsheng Banking Corp. Ltd., Class A	1,128,498	620,250
China Minsheng Banking Corp. Ltd., Class H	2,275,020	756,658
China National Building Material Co. Ltd., Class H	1,456,000	513,595
China National Chemical Engineering Co. Ltd., Class A	200,256	178,611
China National Nuclear Power Co. Ltd., Class A	564,200	650,789
China National Software & Service Co. Ltd., Class A	24,650	91,004

Schedule of Investments (unaudited) (continued)

January 31, 2024

iShares® MSCI All Country Asia ex Japan ETF

(Percentages shown are based on Net Assets)

Security	Shares	Value
China (continued)		
China Northern Rare Earth Group High-Tech Co. Ltd., Class A	109,200	\$ 256,412
China Oilfield Services Ltd., Class H	868,000	834,239
China Overseas Land & Investment Ltd.	1,547,260	2,340,679
China Overseas Property Holdings Ltd.	835,000	553,430
China Pacific Insurance Group Co. Ltd., Class A	200,298	695,143
China Pacific Insurance Group Co. Ltd., Class H	837,200	1,540,425
China Petroleum & Chemical Corp., Class A	946,492	785,740
China Petroleum & Chemical Corp., Class H	9,464,000	4,923,202
China Power International Development Ltd.	2,003,000	749,382
China Railway Group Ltd., Class A	637,000	559,976
China Railway Group Ltd., Class H	1,638,000	749,118
China Resources Beer Holdings Co. Ltd.	728,000	2,632,696
China Resources Gas Group Ltd.	400,400	1,135,527
China Resources Land Ltd.	1,371,555	4,164,116
China Resources Microelectronics Ltd.	28,396	149,570
China Resources Mixc Lifestyle Services Ltd. ^(a)	255,400	737,547
China Resources Pharmaceutical Group Ltd. ^(a)	728,000	443,878
China Resources Power Holdings Co. Ltd.	728,000	1,472,817
China Resources Sanjiu Medical & Pharmaceutical Co. Ltd., Class A	36,473	265,519
China Ruyi Holdings Ltd. ^{(b)(c)}	2,184,000	366,395
China Shenhua Energy Co. Ltd., Class A	182,018	942,510
China Shenhua Energy Co. Ltd., Class H	1,365,000	5,178,379
China Southern Airlines Co. Ltd., Class A ^(b)	345,800	277,398
China Southern Airlines Co. Ltd., Class H ^(b)	728,000	269,334
China State Construction Engineering Corp. Ltd., Class A	1,110,200	795,528
China State Construction International Holdings Ltd.	728,000	768,987
China Taiping Insurance Holdings Co. Ltd.	618,990	513,839
China Three Gorges Renewables Group Co. Ltd., Class A	782,600	482,328
China Tourism Group Duty Free Corp. Ltd. ^{(a)(c)}	36,400	319,221
China Tourism Group Duty Free Corp. Ltd., Class A	55,698	619,261
China Tower Corp. Ltd., Class H ^(a)	18,200,000	2,024,592
China Traditional Chinese Medicine Holdings Co. Ltd.	1,102,000	421,343
China United Network Communications Ltd., Class A	673,400	423,246
China Vanke Co. Ltd., Class A	236,807	316,944
China Vanke Co. Ltd., Class H	837,284	658,772
China Yangtze Power Co. Ltd., Class A	619,048	2,102,459
China Zhenhua Group Science & Technology Co. Ltd., Class A	18,200	112,847
China Zheshang Bank Co. Ltd., Class A	995,700	372,464
Chinasoft International Ltd.	1,092,000	622,282
Chongqing Brewery Co. Ltd., Class A	19,896	154,062
Chongqing Changan Automobile Co. Ltd., Class A	236,778	421,717
Chongqing Zhifei Biological Products Co. Ltd., Class A	54,600	341,157
Chow Tai Fook Jewellery Group Ltd.	801,200	1,085,375
CITIC Ltd.	2,366,000	2,283,649
CITIC Securities Co. Ltd., Class A	291,202	831,873
CITIC Securities Co. Ltd., Class H	728,025	1,420,903
CMOC Group Ltd., Class A	709,800	530,594
CMOC Group Ltd., Class H	1,092,000	598,147
Contemporary Amperex Technology Co. Ltd., Class A	109,298	2,306,629
COSCO SHIPPING Energy Transportation Co. Ltd., Class A	91,000	166,824
COSCO SHIPPING Energy Transportation Co. Ltd., Class H	364,000	338,454

Security	Shares	Value
China (continued)		
COSCO Shipping Holdings Co. Ltd., Class A	346,012	\$ 478,868
COSCO Shipping Holdings Co. Ltd., Class H	1,274,399	1,338,918
COSCO SHIPPING Ports Ltd.	728,000	445,811
Country Garden Holdings Co. Ltd. ^{(b)(c)}	4,368,838	354,338
Country Garden Services Holdings Co. Ltd. ^(c)	910,000	601,139
CRRC Corp. Ltd., Class A	738,500	584,153
CRRC Corp. Ltd., Class H	1,274,000	592,147
CSC Financial Co. Ltd., Class A	127,499	396,836
CSPC Innovation Pharmaceutical Co. Ltd.	28,600	107,247
CSPC Pharmaceutical Group Ltd.	3,641,440	2,678,969
Daqin Railway Co. Ltd., Class A	418,600	434,932
Daqo New Energy Corp., ADR ^{(b)(c)}	25,986	469,047
DaShenLin Pharmaceutical Group Co. Ltd., Class A	28,980	91,919
DHC Software Co. Ltd., Class A	127,400	88,602
Dong-E-E-Jiao Co. Ltd., Class A	36,400	266,044
Dongfang Electric Corp. Ltd., Class A	91,088	181,845
Dongfeng Motor Group Co. Ltd., Class H	1,092,000	421,699
Dongxing Securities Co. Ltd., Class A	146,498	161,785
East Buy Holding Ltd. ^{(a)(b)(c)}	182,000	534,727
East Money Information Co. Ltd., Class A	436,814	759,103
Ecovacs Robotics Co. Ltd., Class A	18,200	80,923
ENN Energy Holdings Ltd.	327,600	2,438,605
Eve Energy Co. Ltd., Class A	54,616	264,678
Everbright Securities Co. Ltd., Class A	110,293	240,104
Fangda Carbon New Material Co. Ltd., Class A	147,975	91,034
Far East Horizon Ltd.	546,000	399,481
First Capital Securities Co. Ltd., Class A	163,800	119,804
Flat Glass Group Co. Ltd., Class A	54,600	154,838
Flat Glass Group Co. Ltd., Class H ^(c)	182,000	273,732
Focus Media Information Technology Co. Ltd., Class A	419,740	330,175
Foshan Haitian Flavouring & Food Co. Ltd., Class A	125,092	591,821
Fosun International Ltd.	910,000	477,546
Founder Securities Co. Ltd., Class A	200,200	192,472
Foxconn Industrial Internet Co. Ltd., Class A	327,600	605,490
Fujian Sunner Development Co. Ltd., Class A	36,400	75,792
Fuyao Glass Industry Group Co. Ltd., Class A	72,899	386,391
Fuyao Glass Industry Group Co. Ltd., Class H ^(a)	218,400	987,367
Ganfeng Lithium Group Co. Ltd., Class A	54,657	258,928
Ganfeng Lithium Group Co. Ltd., Class H ^{(a)(c)}	155,920	416,510
GCL-Poly Energy Holdings Ltd.	8,528,000	981,256
GD Power Development Co. Ltd., Class A	509,600	317,159
GDS Holdings Ltd. ^{(b)(c)}	365,240	244,624
Geely Automobile Holdings Ltd.	2,366,000	2,242,633
Gemdale Corp., Class A	127,446	71,686
Genscript Biotech Corp. ^{(b)(c)}	364,000	604,208
GF Securities Co. Ltd., Class A	145,600	277,687
GF Securities Co. Ltd., Class H	436,800	439,598
GigaDevice Semiconductor Inc., Class A	18,335	159,370
Gunlong Technologies Co. Ltd., Class A	18,200	151,164
GoerTek Inc., Class A	91,297	193,159
Goldwind Science & Technology Co. Ltd., Class A	109,213	106,015
Gotion High-tech Co. Ltd., Class A	54,600	141,943
Great Wall Motor Co. Ltd.	54,800	155,939
Great Wall Motor Co. Ltd., Class H	1,001,000	985,591
Gree Electric Appliances Inc. of Zhuhai, Class A	72,800	357,545
Greentown China Holdings Ltd.	364,000	274,220
GRG Banking Equipment Co. Ltd., Class A	36,460	48,059
Guangdong Haid Group Co. Ltd., Class A	36,799	193,477
Guangdong Investment Ltd.	1,092,000	634,853
Guanghui Energy Co. Ltd., Class A	237,700	232,707
Guangzhou Automobile Group Co. Ltd., Class A	127,400	145,423

Schedule of Investments (unaudited) (continued)

January 31, 2024

iShares® MSCI All Country Asia ex Japan ETF

(Percentages shown are based on Net Assets)

Security	Shares	Value
China (continued)		
Guangzhou Automobile Group Co. Ltd., Class H	1,092,397	\$ 431,785
Guangzhou Baiyunshan Pharmaceutical Holdings Co. Ltd., Class A	54,600	207,674
Guangzhou Haige Communications Group Inc. Co., Class A	127,411	170,790
Guangzhou Kingmed Diagnostics Group Co. Ltd., Class A	19,898	144,648
Guangzhou Shiyuan Electronic Technology Co. Ltd., Class A	19,258	91,689
Guangzhou Tinci Materials Technology Co. Ltd., Class A	54,600	141,906
Guosen Securities Co. Ltd., Class A	236,600	264,729
Guotai Junan Securities Co. Ltd., Class A	273,000	555,476
Guoyuan Securities Co. Ltd., Class A	182,030	161,949
H World Group Ltd., ADR	84,678	2,690,220
Haidilao International Holding Ltd. ^(a)	728,000	1,146,975
Haier Smart Home Co. Ltd., Class A	200,200	622,814
Haier Smart Home Co. Ltd., Class H	946,800	2,675,336
Hainan Airlines Holding Co. Ltd., Class A	816,600	155,425
Haitian International Holdings Ltd.	182,000	405,114
Haitong Securities Co. Ltd., Class A	400,400	490,407
Haitong Securities Co. Ltd., Class H	805,200	371,150
Hangzhou Chang Chuan Technology Co. Ltd.	18,200	60,671
Hangzhou First Applied Material Co. Ltd., Class A	54,623	172,803
Hangzhou Lion Microelectronics Co. Ltd.	18,200	51,754
Hangzhou Robam Appliances Co. Ltd., Class A	36,583	110,803
Hangzhou Silan Microelectronics Co. Ltd., Class A	18,400	46,492
Hangzhou Tigermed Consulting Co. Ltd., Class A	19,290	108,924
Hansoh Pharmaceutical Group Co. Ltd. ^(a)	364,000	546,708
Henan Shuanghui Investment & Development Co. Ltd., Class A	91,098	361,025
Hengan International Group Co. Ltd.	273,000	845,342
Hengli Petrochemical Co. Ltd., Class A ^(b)	218,499	356,773
Hengyi Petrochemical Co. Ltd., Class A	163,800	142,018
Hesteel Co. Ltd., Class A	345,800	100,072
Hithink RoyalFlush Information Network Co. Ltd., Class A	18,288	292,759
Hongfa Technology Co. Ltd., Class A	28,440	88,730
Hoshine Silicon Industry Co. Ltd., Class A	18,200	110,957
Hoyuan Green Energy Co. Ltd., Class A	26,584	91,347
Hua Hong Semiconductor Ltd. ^{(a)(b)}	182,000	329,719
Huadian Power International Corp. Ltd., Class A	291,200	246,357
Huadong Medicine Co. Ltd., Class A	54,687	220,307
Hualan Biological Engineering Inc., Class A	54,880	134,395
Huaneng Power International Inc., Class A	364,000	443,146
Huaneng Power International Inc., Class H ^(b)	1,460,000	823,317
Huatai Securities Co. Ltd., Class A	236,600	452,951
Huatai Securities Co. Ltd., Class H ^(a)	400,400	472,360
Huaxi Securities Co. Ltd., Class A	145,600	150,936
Huaxia Bank Co. Ltd., Class A	509,699	429,523
Huayu Automotive Systems Co. Ltd., Class A	91,200	206,331
Huizhou Desay Sv Automotive Co. Ltd., Class A	18,200	215,561
Hundsun Technologies Inc., Class A	50,935	148,876
Hygeia Healthcare Holdings Co. Ltd. ^{(a)(c)}	145,600	474,493
Hygon Information Technology Co. Ltd., NVS	47,320	434,197
IEIT Systems Co. Ltd., Class A	46,248	180,566
Iflytek Co. Ltd., Class A	54,600	290,101
Imeik Technology Development Co. Ltd., Class A	8,200	309,367
Industrial & Commercial Bank of China Ltd., Class A	1,656,200	1,191,259
Industrial & Commercial Bank of China Ltd., Class H	24,934,350	12,146,264

Security	Shares	Value
China (continued)		
Industrial Bank Co. Ltd., Class A	564,225	\$ 1,235,892
Industrial Securities Co. Ltd., Class A	337,186	255,775
Ingenic Semiconductor Co. Ltd., Class A	18,600	122,996
Inner Mongolia BaoTou Steel Union Co. Ltd., Class A ^(b)	1,310,496	258,740
Inner Mongolia Junzheng Energy & Chemical Industry Group Co. Ltd., Class A	564,200	279,306
Inner Mongolia Yili Industrial Group Co. Ltd., Class A	182,091	686,762
Inner Mongolia Yitai Coal Co. Ltd., Class B	434,425	821,764
Innovent Biologics Inc. ^{(a)(b)}	455,000	1,833,155
iQIYI Inc., ADR ^(b)	178,360	597,506
JA Solar Technology Co. Ltd., Class A	91,032	216,449
Jason Furniture Hangzhou Co. Ltd., Class A	25,880	122,174
JCET Group Co. Ltd., Class A	37,200	116,032
JD Health International Inc. ^{(a)(b)(c)}	455,100	1,501,732
JD Logistics Inc. ^{(a)(b)}	782,600	683,347
JD.com Inc.	937,332	10,569,481
Jiangsu Eastern Shenghong Co. Ltd., Class A	182,000	250,474
Jiangsu Expressway Co. Ltd., Class H	728,000	694,668
Jiangsu Hengli Hydraulic Co. Ltd., Class A	36,465	247,685
Jiangsu Hengrui Pharmaceuticals Co. Ltd., Class A	163,810	855,467
Jiangsu King's Luck Brewery JSC Ltd., Class A	36,400	224,273
Jiangsu Yanghe Brewery Joint-Stock Co. Ltd., Class A	36,400	463,236
Jiangsu Yoke Technology Co. Ltd., Class A	18,600	100,238
Jiangsu Yuyue Medical Equipment & Supply Co. Ltd., Class A	36,400	161,356
Jiangsu Zhongtian Technology Co. Ltd., Class A	91,200	146,834
Jiangxi Copper Co. Ltd., Class A	72,800	182,469
Jiangxi Copper Co. Ltd., Class H	546,000	763,597
Jinko Solar Co. Ltd.	159,548	175,909
Joincare Pharmaceutical Group Industry Co. Ltd., Class A	91,000	136,070
Jointown Pharmaceutical Group Co. Ltd., Class A	153,176	148,286
Jonjee Hi-Tech Industrial And Commercial Holding Co. Ltd., Class A	36,486	111,617
JOYY Inc., ADR	16,562	507,791
Juewei Food Co. Ltd., Class A	18,200	50,806
Kanzhun Ltd., ADR	87,924	1,223,023
KE Holdings Inc., ADR	268,086	3,798,779
Kingboard Holdings Ltd.	273,000	485,914
Kingboard Laminates Holdings Ltd.	364,000	218,771
Kingdee International Software Group Co. Ltd. ^(b)	1,092,000	1,055,596
Kingsoft Corp. Ltd.	400,800	975,048
Kuaishou Technology ^{(a)(b)}	910,000	4,586,706
Kunlun Energy Co. Ltd.	1,456,000	1,304,426
Kunlun Tech Co. Ltd., Class A	39,200	162,599
Kweichow Moutai Co. Ltd., Class A	32,372	7,235,743
LB Group Co. Ltd., Class A	72,800	163,150
Legend Biotech Corp., ADR ^{(b)(c)}	27,846	1,533,201
Lenovo Group Ltd.	2,912,000	3,049,070
Lens Technology Co. Ltd., Class A	145,686	211,631
Lepu Medical Technology Beijing Co. Ltd., Class A	54,600	99,593
Li Auto Inc. ^(b)	455,036	6,289,926
Li Ning Co. Ltd.	910,000	1,944,053
Lingyi iTech Guangdong Co., Class A	273,000	180,139
Livzon Pharmaceutical Group Inc., Class A	36,401	171,675
Longfor Group Holdings Ltd. ^(a)	819,000	908,112
LONGi Green Energy Technology Co. Ltd., Class A	200,228	539,039
Lufax Holding Ltd., Class A, ADR ^(c)	72,345	171,458
Luxshare Precision Industry Co. Ltd., Class A	182,230	645,316

Schedule of Investments (unaudited) (continued)

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Security	Shares	Value
China (continued)		
Luzhou Laojiao Co. Ltd., Class A	36,400	\$ 744,863
Mango Excellent Media Co. Ltd., Class A	55,350	164,647
Maxscend Microelectronics Co. Ltd., Class A	18,264	234,051
Meinian Onehealth Healthcare Holdings Co. Ltd., Class A	127,487	86,651
Meituan, Class B ^{(a)(b)}	2,002,050	16,102,935
Metallurgical Corp. of China Ltd., Class A	637,008	287,254
Microport Scientific Corp. ^(b)	345,800	255,378
Ming Yang Smart Energy Group Ltd., Class A	54,600	68,331
MINISO Group Holding Ltd.	160,160	677,399
Minth Group Ltd.	364,000	590,019
Montage Technology Co. Ltd., Class A	36,400	227,704
Muyuan Foods Co. Ltd., Class A	145,836	715,807
Nanjing King-Friend Biochemical Pharmaceutical Co. Ltd., Class A	50,201	90,950
NARI Technology Co. Ltd., Class A	218,467	638,119
NAURA Technology Group Co. Ltd., Class A	18,200	574,912
NavInfo Co. Ltd., Class A	72,800	65,684
NetEase Inc.	764,470	14,859,851
New China Life Insurance Co. Ltd., Class A	54,999	233,911
New China Life Insurance Co. Ltd., Class H	327,600	584,646
New Hope Liuhe Co. Ltd., Class A ^(b)	127,472	145,156
New Oriental Education & Technology Group Inc. ^(b)	582,480	4,495,724
Nine Dragons Paper Holdings Ltd. ^(b)	728,000	269,714
Ninestar Corp., Class A	55,100	148,360
Ningbo Deye Technology Co. Ltd., NVS	19,600	184,550
Ningbo Joyson Electronic Corp., Class A	36,400	73,215
Ningbo Orient Wires & Cables Co. Ltd.	18,200	89,455
Ningbo Tuopu Group Co. Ltd., Class A	39,000	264,594
Ningxia Baofeng Energy Group Co. Ltd., Class A	236,600	439,156
NIO Inc., ADR ^{(b)(c)}	550,004	3,091,022
Nongfu Spring Co. Ltd., Class H ^(a)	800,800	4,346,062
Offshore Oil Engineering Co. Ltd., Class A	128,200	99,801
Oppein Home Group Inc., Class A	18,200	155,223
Orient Overseas International Ltd.	70,000	1,044,974
Orient Securities Co. Ltd., Class A	247,613	285,076
Ovctek China Inc., Class A	36,480	88,403
Pangang Group Vanadium Titanium & Resources Co. Ltd., Class A	327,600	128,582
PDD Holdings Inc., ADR ^(b)	237,874	30,179,074
People.cn Co. Ltd.	37,200	111,402
People's Insurance Co. Group of China Ltd. (The), Class H	4,186,000	1,301,334
Perfect World Co. Ltd., Class A	72,889	96,930
PetroChina Co. Ltd., Class A	564,200	656,383
PetroChina Co. Ltd., Class H	8,372,000	6,056,018
Pharmaron Beijing Co. Ltd., Class A	45,450	133,524
PICC Property & Casualty Co. Ltd., Class H	2,913,814	3,624,390
Ping An Bank Co. Ltd., Class A	528,038	695,429
Ping An Healthcare and Technology Co. Ltd. ^{(a)(b)(c)}	236,600	339,697
Ping An Insurance Group Co. of China Ltd., Class A	291,299	1,645,779
Ping An Insurance Group Co. of China Ltd., Class H	2,639,000	11,093,145
Poly Developments and Holdings Group Co. Ltd., Class A	273,295	364,215
Pop Mart International Group Ltd. ^(a)	182,600	409,504
Postal Savings Bank of China Co. Ltd., Class A	728,000	479,630
Postal Savings Bank of China Co. Ltd., Class H ^(a)	3,276,000	1,575,458
Power Construction Corp. of China Ltd., Class A	418,600	293,134
Qifu Technology Inc.	44,772	642,478
Qinghai Salt Lake Industry Co. Ltd., Class A ^(b)	145,600	290,425
Rockchip Electronics Co. Ltd.	18,600	119,665
Rongsheng Petrochemical Co. Ltd., Class A	291,268	383,597

Security	Shares	Value
China (continued)		
SAIC Motor Corp. Ltd., Class A	236,698	\$ 450,568
Sanan Optoelectronics Co. Ltd., Class A	117,600	179,893
Sangfor Technologies Inc., Class A ^(b)	18,200	138,121
Sany Heavy Equipment International Holdings Co. Ltd.	546,000	355,363
Sany Heavy Industry Co. Ltd., Class A	236,699	431,132
Satellite Chemical Co. Ltd., Class A	115,591	219,761
SDIC Power Holdings Co. Ltd., Class A	156,800	305,552
Seazen Holdings Co. Ltd., Class A ^(b)	54,624	75,180
Seres Group Co. Ltd., NVS ^(b)	37,200	293,460
SF Holding Co. Ltd., Class A	127,495	626,857
Shaanxi Coal Industry Co. Ltd., Class A	291,299	981,613
Shan Xi Hua Yang Group New Energy Co. Ltd.	138,150	185,916
Shandong Buchang Pharmaceuticals Co. Ltd., Class A	72,800	153,223
Shandong Gold Mining Co. Ltd., Class A	109,480	313,275
Shandong Gold Mining Co. Ltd., Class H ^(a)	318,500	458,542
Shandong Hualu Hengsheng Chemical Co. Ltd., Class A	72,820	246,860
Shandong Linglong Tyre Co. Ltd., Class A	36,600	99,878
Shandong Nanshan Aluminum Co. Ltd., Class A	691,600	275,908
Shandong Sun Paper Industry JSC Ltd., Class A	91,000	153,855
Shandong Weigao Group Medical Polymer Co. Ltd., Class H	1,020,400	653,906
Shanghai Aiko Solar Energy Co. Ltd.	54,620	105,152
Shanghai Bairun Investment Holding Group Co. Ltd., Class A	36,468	100,272
Shanghai Baosight Software Co. Ltd., Class A	60,256	343,518
Shanghai Baosight Software Co. Ltd., Class B	182,004	358,577
Shanghai Construction Group Co. Ltd., Class A	345,800	111,691
Shanghai Electric Group Co. Ltd., Class A	455,000	251,861
Shanghai Fosun Pharmaceutical Group Co. Ltd., Class A	72,800	221,148
Shanghai Fosun Pharmaceutical Group Co. Ltd., Class H	182,000	309,019
Shanghai International Airport Co. Ltd., Class A	36,400	167,826
Shanghai International Port Group Co. Ltd., Class A	327,600	251,535
Shanghai Junshi Biosciences Co. Ltd.	26,564	103,452
Shanghai M&G Stationery Inc., Class A	18,500	78,848
Shanghai Moons' Electric Co. Ltd.	18,600	96,084
Shanghai Pharmaceuticals Holding Co. Ltd., Class A	91,000	214,823
Shanghai Pharmaceuticals Holding Co. Ltd., Class H	273,000	385,888
Shanghai Pudong Development Bank Co. Ltd., Class A	800,895	761,527
Shanghai Putailai New Energy Technology Co. Ltd., Class A	56,060	128,302
Shanghai United Imaging Healthcare Co. Ltd., NVS	20,202	379,080
Shanghai Yuyuan Tourist Mart Group Co. Ltd., Class A	109,200	94,725
Shanxi Coking Coal Energy Group Co. Ltd., Class A	163,800	239,405
Shanxi Lu'an Environmental Energy Development Co. Ltd., Class A	72,800	240,043
Shanxi Meijin Energy Co. Ltd., Class A ^(b)	127,400	94,969
Shanxi Securities Co. Ltd., Class A	163,840	112,862
Shanxi Taigang Stainless Steel Co. Ltd., Class A	201,300	99,916
Shanxi Xinghuacun Fen Wine Factory Co. Ltd., Class A	36,480	1,017,459
Shengyi Technology Co. Ltd., Class A	91,000	181,906
Shennan Circuits Co. Ltd., Class A	18,220	133,921
Shenwan Hongyuan Group Co. Ltd., Class A	746,297	454,050

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(Percentages shown are based on Net Assets)

Security	Shares	Value
China (continued)		
Shenzhen Energy Group Co. Ltd., Class A	345,886	\$ 298,411
Shenzhen Inovance Technology Co. Ltd., Class A	36,700	285,831
Shenzhen Kangtai Biological Products Co. Ltd., Class A	52,000	151,157
Shenzhen Mindray Bio-Medical Electronics Co. Ltd., Class A	36,475	1,363,637
Shenzhen New Industries Biomedical Engineering Co. Ltd., Class A	19,600	188,353
Shenzhen SC New Energy Technology Corp., Class A	18,200	143,198
Shenzhen Transsion Holdings Co. Ltd., Class A	23,197	440,948
Shenzhen International Group Holdings Ltd.	327,600	2,917,411
Shijiazhuang Yiling Pharmaceutical Co. Ltd., Class A	18,400	50,396
Sichuan Chuantou Energy Co. Ltd., Class A	145,600	314,510
Sichuan Kelun Pharmaceutical Co. Ltd., Class A	36,400	117,158
Sichuan Road & Bridge Group Co. Ltd., Class A	254,800	284,924
Sino Biopharmaceutical Ltd.	4,186,250	1,510,550
Sinomine Resource Group Co. Ltd., Class A	27,360	118,773
Sinopec Shanghai Petrochemical Co. Ltd., Class A	163,800	60,749
Sinopharm Group Co. Ltd., Class H	582,400	1,531,411
Sinotruk Hong Kong Ltd.	279,000	633,663
Skshu Paint Co. Ltd., Class A	18,600	93,178
Smoores International Holdings Ltd. ^{(a)(c)}	728,000	440,224
Songcheng Performance Development Co. Ltd., Class A	102,120	126,411
SooChow Securities Co. Ltd., Class A	172,757	161,748
Southwest Securities Co. Ltd., Class A	364,000	187,055
Spring Airlines Co. Ltd., Class A	18,600	135,377
Sungrow Power Supply Co. Ltd., Class A	36,400	396,963
Sunny Optical Technology Group Co. Ltd.	291,200	1,789,827
Sunresin New Materials Co. Ltd., NVS	18,600	114,159
Sunwoda Electronic Co. Ltd., Class A	56,299	91,404
SUPCON Technology Co. Ltd.	31,524	154,795
Suzhou Dongshan Precision Manufacturing Co. Ltd., Class A	72,800	126,386
Suzhou Maxwell Technologies Co. Ltd., Class A	1,740	24,844
Suzhou TFC Optical Communication Co. Ltd.	18,600	221,148
TAL Education Group, ADR ^(b)	179,452	1,909,369
TBEA Co. Ltd., Class A	166,006	324,306
TCL Technology Group Corp., Class A ^(b)	502,950	283,389
TCL Zhonghuan Renewable Energy Technology Co. Ltd., Class A	116,698	199,622
Tencent Holdings Ltd.	2,657,200	92,234,867
Tencent Music Entertainment Group, ADR ^(b)	296,428	2,786,423
Thunder Software Technology Co. Ltd., Class A	18,200	126,917
Tianma Microelectronics Co. Ltd., Class A	218,489	252,540
Tianqi Lithium Corp., Class A	36,800	238,516
Tianshui Huatian Technology Co. Ltd., Class A	145,800	132,067
Tingyi Cayman Islands Holding Corp.	730,000	726,889
Tongcheng Travel Holdings Ltd. ^(b)	509,600	1,039,509
Tongkun Group Co. Ltd., Class A	74,496	123,255
Tongling Nonferrous Metals Group Co. Ltd., Class A	434,200	182,581
Tongwei Co. Ltd., Class A	109,200	353,948
Topchoice Medical Corp., Class A	12,200	101,001
Topsports International Holdings Ltd. ^(a)	728,000	471,876
TravelSky Technology Ltd., Class H	366,000	368,136
Trina Solar Co. Ltd.	36,596	117,824
Trip.com Group Ltd. ^(b)	218,430	7,950,721
Tsingtao Brewery Co. Ltd., Class A	18,200	176,423
Tsingtao Brewery Co. Ltd., Class H	284,000	1,620,707

Security	Shares	Value
China (continued)		
Unigroup Guoxin Microelectronics Co. Ltd., Class A ^(b)	18,299	\$ 133,047
Uni-President China Holdings Ltd.	548,000	307,824
Unisplendour Corp. Ltd., Class A ^(b)	91,020	196,517
Vinda International Holdings Ltd.	182,000	537,760
Vipshop Holdings Ltd., ADR ^(b)	141,820	2,253,520
Walvax Biotechnology Co. Ltd., Class A	54,600	125,371
Wanhua Chemical Group Co. Ltd., Class A	72,899	709,395
Want Want China Holdings Ltd.	2,004,000	1,104,796
Weibo Corp., ADR	26,208	212,285
Weichai Power Co. Ltd., Class A	182,000	373,498
Weichai Power Co. Ltd., Class H	728,600	1,286,317
Wens Foodstuffs Group Co. Ltd., Class A	182,098	475,919
Western Securities Co. Ltd., Class A	218,499	181,353
Will Semiconductor Co. Ltd. Shanghai, Class A	36,410	437,460
Wingtech Technology Co. Ltd., Class A ^(b)	36,400	169,494
Wuchan Zhongda Group Co. Ltd., Class A	182,099	109,725
Wuhan Guide Infrared Co. Ltd., Class A	215,360	161,505
Wuliangye Yibin Co. Ltd., Class A	91,099	1,605,831
WUS Printed Circuit Kunshan Co. Ltd., Class A	72,850	199,369
WuXi AppTec Co. Ltd., Class A	54,664	414,232
WuXi AppTec Co. Ltd., Class H ^{(a)(c)}	145,674	1,007,917
Wuxi Autowell Technology Co. Ltd.	6,208	61,855
Wuxi Biologics Cayman Inc. ^{(a)(b)}	1,547,000	4,070,984
XCMG Construction Machinery Co. Ltd., Class A	425,098	332,813
Xiamen C & D Inc., Class A	91,000	122,669
Xiaomi Corp., Class B ^{(a)(b)}	6,042,400	9,519,971
Xinjiang Daqo New Energy Co. Ltd.	41,948	152,849
Xinyi Solar Holdings Ltd.	2,184,000	1,002,765
XPeng Inc. ^{(b)(c)}	436,402	1,817,461
Xtep International Holdings Ltd.	637,000	313,697
Yadea Group Holdings Ltd. ^(a)	364,000	499,081
Yankuang Energy Group Co. Ltd., Class A	109,200	347,465
Yankuang Energy Group Co. Ltd., Class H	963,000	1,978,467
Yantai Jereh Oilfield Services Group Co. Ltd., Class A	36,501	133,560
Yealink Network Technology Corp. Ltd., Class A	18,527	62,810
Yifeng Pharmacy Chain Co. Ltd., Class A	26,920	142,088
Yihai Kerry Arawana Holdings Co. Ltd., Class A	36,400	150,058
Yintai Gold Co. Ltd., Class A	54,821	107,619
Yonyou Network Technology Co. Ltd., Class A	91,290	141,962
YTO Express Group Co. Ltd., Class A	91,000	141,319
Yuexiu Property Co. Ltd.	728,600	456,253
Yum China Holdings Inc.	164,346	5,684,728
Yunda Holding Co. Ltd., Class A	91,020	78,985
Yunnan Aluminium Co. Ltd., Class A	74,400	111,206
Yunnan Baiyao Group Co. Ltd., Class A	55,315	358,122
Yunnan Energy New Material Co. Ltd., Class A	26,100	154,211
Zai Lab Ltd. ^{(b)(c)}	397,890	845,420
Zhangge Mining Co. Ltd.	54,600	188,152
Zhangzhou Pientzhuang Pharmaceutical Co. Ltd., Class A	18,202	504,643
Zhaojin Mining Industry Co. Ltd., Class H	546,000	508,967
Zhejiang Century Huatong Group Co. Ltd., Class A ^(b)	236,672	138,260
Zhejiang China Commodities City Group Co. Ltd., Class A	130,200	134,882
Zhejiang Chint Electrics Co. Ltd., Class A	72,800	188,897
Zhejiang Dahua Technology Co. Ltd., Class A	109,200	235,626
Zhejiang Dingli Machinery Co. Ltd., Class A	18,247	131,053
Zhejiang Expressway Co. Ltd., Class H	1,007,400	748,357
Zhejiang Huahai Pharmaceutical Co. Ltd., Class A	54,625	87,925

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Security	Shares	Value
China (continued)		
Zhejiang Huayou Cobalt Co. Ltd., Class A	54,600	\$ 189,289
Zhejiang Jingsheng Mechanical & Electrical Co. Ltd., Class A	36,400	165,651
Zhejiang Leapmotor Technology Co. Ltd. (a)(b)(c)	200,237	541,095
Zhejiang NHU Co. Ltd., Class A	109,412	244,266
Zhejiang Sanhua Intelligent Controls Co. Ltd., Class A	37,200	108,673
Zhejiang Supor Co. Ltd., Class A	19,899	140,188
Zhejiang Weixing New Building Materials Co. Ltd., Class A	56,296	106,495
Zheshang Securities Co. Ltd., Class A	127,400	171,095
ZhongAn Online P&C Insurance Co. Ltd., Class H (a)(b)	309,400	483,365
Zhongji Innolight Co. Ltd., Class A	18,299	260,623
Zhongsheng Group Holdings Ltd.	366,000	617,817
Zhuzhou CRRR Times Electric Co. Ltd.	254,800	625,497
Zijin Mining Group Co. Ltd., Class A	509,600	854,561
Zijin Mining Group Co. Ltd., Class H	2,184,000	3,240,759
Zoomlion Heavy Industry Science and Technology Co. Ltd., Class A	291,737	292,162
ZTE Corp., Class A	109,200	333,538
ZTE Corp., Class H	291,200	506,039
ZTO Express Cayman Inc., ADR	169,988	2,781,004
		670,009,924
Hong Kong — 5.6%		
AIA Group Ltd.	4,550,000	35,682,993
BOC Hong Kong Holdings Ltd.	1,456,000	3,489,731
Budweiser Brewing Co. APAC Ltd. (a)	527,800	831,887
CK Asset Holdings Ltd.	819,132	3,696,202
CK Hutchison Holdings Ltd.	1,092,132	5,640,665
CK Infrastructure Holdings Ltd.	273,000	1,621,304
CLP Holdings Ltd.	637,000	5,066,340
ESR Group Ltd. (a)	874,000	1,117,210
Futu Holdings Ltd., ADR (b)(c)	21,294	994,856
Galaxy Entertainment Group Ltd.	910,000	4,722,790
Hang Lung Properties Ltd.	728,000	845,178
Hang Seng Bank Ltd.	309,400	3,220,906
Henderson Land Development Co. Ltd.	546,166	1,423,102
HKT Trust & HKT Ltd., Class SS	1,638,640	1,968,432
Hong Kong & China Gas Co. Ltd.	4,004,763	2,849,897
Hong Kong Exchanges & Clearing Ltd.	473,253	14,348,462
Hongkong Land Holdings Ltd.	455,000	1,420,285
Jardine Matheson Holdings Ltd.	69,000	2,770,634
Link REIT	1,037,400	5,203,268
MTR Corp. Ltd.	638,000	2,075,612
New World Development Co. Ltd. (c)	546,166	669,410
Power Assets Holdings Ltd.	547,500	3,205,714
Sands China Ltd. (b)	946,400	2,484,082
Sino Land Co. Ltd.	1,457,200	1,522,138
SITC International Holdings Co. Ltd.	546,000	828,469
Sun Hung Kai Properties Ltd.	621,500	5,800,699
Swire Pacific Ltd., Class A	182,000	1,408,140
Swire Properties Ltd.	473,200	884,303
Techtronic Industries Co. Ltd.	546,000	5,799,123
WH Group Ltd. (a)	3,003,000	1,771,754
Wharf Holdings Ltd. (The) (c)	364,000	1,063,494
Wharf Real Estate Investment Co. Ltd.	728,000	2,132,919
Xinyi Glass Holdings Ltd.	728,000	603,530
		127,163,529
India — 21.0%		
ABB India Ltd.	22,022	1,240,294

Security	Shares	Value
India (continued)		
Adani Enterprises Ltd.	67,886	\$ 2,569,252
Adani Green Energy Ltd. (b)	129,727	2,627,803
Adani Ports & Special Economic Zone Ltd.	209,300	3,042,728
Adani Power Ltd. (b)	320,029	2,172,546
Ambuja Cements Ltd.	249,522	1,679,361
APL Apollo Tubes Ltd.	67,886	1,230,341
Apollo Hospitals Enterprise Ltd.	39,312	3,005,952
Ashok Leyland Ltd.	504,312	1,067,628
Asian Paints Ltd.	152,516	5,417,600
Astral Ltd.	50,024	1,102,097
AU Small Finance Bank Ltd. (a)	67,634	518,950
Aurobindo Pharma Ltd.	107,198	1,484,854
Avenue Supermarts Ltd. (a)(b)	66,034	3,017,233
Axis Bank Ltd.	904,176	11,625,269
Bajaj Auto Ltd.	27,482	2,540,516
Bajaj Finance Ltd.	108,472	8,978,388
Bajaj Finserv Ltd.	156,064	3,057,776
Bajaj Holdings & Investment Ltd.	11,284	1,136,463
Balkrishna Industries Ltd.	33,852	1,000,447
Bandhan Bank Ltd. (a)	276,094	760,614
Bank of Baroda	436,436	1,299,560
Berger Paints India Ltd.	123,760	842,256
Bharat Electronics Ltd.	1,460,914	3,272,105
Bharat Forge Ltd.	107,926	1,604,207
Bharat Petroleum Corp. Ltd.	295,932	1,793,660
Bharti Airtel Ltd.	884,520	12,477,502
Britannia Industries Ltd.	43,296	2,707,991
CG Power and Industrial Solutions Ltd.	257,712	1,453,900
Cholamandalam Investment and Finance Co. Ltd.	166,212	2,367,895
Cipla Ltd.	205,660	3,344,893
Coal India Ltd.	620,074	3,036,106
Colgate-Palmolive India Ltd.	48,412	1,499,319
Container Corp. of India Ltd.	112,840	1,204,470
Cummins India Ltd.	54,504	1,505,892
Dabur India Ltd.	235,144	1,527,385
Divi's Laboratories Ltd.	47,838	2,114,689
DLF Ltd.	249,340	2,406,996
Dr. Reddy's Laboratories Ltd.	43,680	3,209,473
Eicher Motors Ltd.	55,114	2,551,291
GAIL India Ltd.	925,468	1,925,702
Godrej Consumer Products Ltd.	161,252	2,261,250
Godrej Properties Ltd. (b)	53,690	1,533,985
Grasim Industries Ltd.	104,832	2,745,835
Havells India Ltd.	102,102	1,590,865
HCL Technologies Ltd.	374,010	7,093,357
HDFC Asset Management Co. Ltd. (a)	33,130	1,429,091
HDFC Bank Ltd.	1,109,836	19,517,419
HDFC Life Insurance Co. Ltd. (a)	378,196	2,626,107
Hero MotoCorp Ltd.	43,498	2,421,585
Hindalco Industries Ltd.	509,236	3,546,609
Hindustan Aeronautics Ltd., NVS	80,990	2,930,812
Hindustan Petroleum Corp. Ltd. (b)	240,786	1,343,769
Hindustan Unilever Ltd.	323,960	9,686,940
ICICI Bank Ltd.	2,055,690	25,459,992
ICICI Lombard General Insurance Co. Ltd. (a)	94,394	1,698,598
ICICI Prudential Life Insurance Co. Ltd. (a)	147,214	891,835
IDFC First Bank Ltd. (b)	1,418,088	1,439,489
Indian Hotels Co. Ltd., Class A	339,794	2,014,916
Indian Oil Corp. Ltd.	1,159,704	2,053,682
Indian Railway Catering & Tourism Corp. Ltd.	107,802	1,268,010
Indraprastha Gas Ltd.	128,914	668,774
IndusInd Bank Ltd.	117,208	2,163,793

Schedule of Investments (unaudited) (continued)

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iShares® MSCI All Country Asia ex Japan ETF

(Percentages shown are based on Net Assets)

Security	Shares	Value
India (continued)		
Info Edge India Ltd.	30,030	\$ 1,818,231
Infosys Ltd.	1,318,226	26,280,365
InterGlobe Aviation Ltd. (a)(b)	52,598	1,875,754
ITC Ltd.	1,195,740	6,356,653
Jindal Steel & Power Ltd.	155,610	1,419,226
Jio Financial Services Ltd., NVS ^(b)	1,240,324	3,703,246
JSW Steel Ltd.	242,970	2,392,362
Jubilant Foodworks Ltd.	162,890	1,019,182
Kotak Mahindra Bank Ltd.	431,340	9,480,339
Larsen & Toubro Ltd.	266,084	11,139,669
LTIMindtree Ltd. (a)	36,020	2,359,264
Lupin Ltd.	84,994	1,539,171
Macrotech Developers Ltd.	98,280	1,268,168
Mahindra & Mahindra Ltd.	370,006	7,357,593
Marico Ltd.	211,666	1,346,321
Maruti Suzuki India Ltd.	54,054	6,629,779
Max Healthcare Institute Ltd.	314,496	2,957,575
Mphasis Ltd.	29,796	931,073
MRF Ltd.	728	1,248,323
Muthoot Finance Ltd.	49,868	837,977
Nestle India Ltd., NVS	121,940	3,678,266
NTPC Ltd.	1,740,648	6,664,332
Oil & Natural Gas Corp. Ltd.	1,211,756	3,680,968
One 97 Communications Ltd., NVS ^(b)	90,454	827,043
Page Industries Ltd.	2,548	1,144,570
Persistent Systems Ltd.	20,384	2,045,777
Petronet LNG Ltd.	316,680	1,026,599
PI Industries Ltd.	34,944	1,420,025
Pidilite Industries Ltd.	60,606	1,847,213
Polycab India Ltd.	18,382	960,835
Power Finance Corp. Ltd.	592,410	3,163,237
Power Grid Corp. of India Ltd.	1,855,672	5,795,907
REC Ltd.	519,246	3,119,192
Reliance Industries Ltd.	1,208,116	41,506,644
Samvardhana Motherson International Ltd.	908,726	1,238,881
SBI Cards & Payment Services Ltd.	110,838	955,470
SBI Life Insurance Co. Ltd. (a)	173,810	2,938,905
Shree Cement Ltd.	3,640	1,251,032
Shriram Finance Ltd.	111,748	3,321,619
Siemens Ltd.	35,126	1,751,227
Sona Blw Precision Forgings Ltd. (a)	163,618	1,217,826
SRF Ltd.	59,094	1,652,875
State Bank of India	695,240	5,370,292
Sun Pharmaceutical Industries Ltd.	383,838	6,557,443
Supreme Industries Ltd.	23,962	1,192,168
Suzlon Energy Ltd. (b)	3,595,956	1,988,377
Tata Communications Ltd.	46,410	970,827
Tata Consultancy Services Ltd.	360,724	16,568,447
Tata Consumer Products Ltd.	218,582	2,943,558
Tata Elxsi Ltd.	14,014	1,282,752
Tata Motors Ltd.	648,648	6,903,459
Tata Motors Ltd., Class A	186,550	1,311,901
Tata Power Co. Ltd. (The)	572,696	2,685,525
Tata Steel Ltd.	2,871,414	4,701,945
Tech Mahindra Ltd.	210,028	3,364,767
Titan Co. Ltd.	141,232	6,284,515
Torrent Pharmaceuticals Ltd.	42,582	1,297,668
Trent Ltd.	74,920	2,785,716
Tube Investments of India Ltd.	43,640	2,051,303
TVS Motor Co. Ltd.	97,006	2,337,381
UltraTech Cement Ltd.	46,046	5,630,133
United Spirits Ltd.	117,026	1,534,483

Security	Shares	Value
India (continued)		
UPL Ltd.	170,170	\$ 1,101,174
Varun Beverages Ltd.	186,550	2,877,809
Vedanta Ltd.	351,624	1,160,936
Wipro Ltd.	511,966	2,928,164
Yes Bank Ltd. (b)	5,272,358	1,531,203
Zomato Ltd. (b)	2,065,336	3,470,048
		481,808,825
Indonesia — 2.3%		
Adaro Energy Indonesia Tbk PT	5,933,200	899,633
Amman Mineral Internasional PT ^(b)	2,657,200	1,267,606
Aneka Tambang Tbk	3,712,800	364,275
Astra International Tbk PT	8,099,000	2,624,402
Bank Central Asia Tbk PT	21,985,600	13,301,868
Bank Mandiri Persero Tbk PT	14,760,204	6,214,273
Bank Negara Indonesia Persero Tbk PT	6,002,230	2,183,704
Bank Rakyat Indonesia Persero Tbk PT	27,008,867	9,729,547
Barito Pacific Tbk PT	11,658,442	782,063
Charoen Pokphand Indonesia Tbk PT	3,094,000	878,144
GoTo Gojek Tokopedia Tbk PT ^(b)	341,049,800	1,891,906
Indah Kiat Pulp & Paper Tbk PT	1,090,400	540,143
Indofood CBP Sukses Makmur Tbk PT	873,600	650,931
Indofood Sukses Makmur Tbk PT	1,747,200	705,971
Kalbe Farma Tbk PT	8,429,600	806,741
Merdeka Copper Gold Tbk PT ^(b)	3,130,477	535,019
Sarana Menara Nusantara Tbk PT	8,608,600	484,231
Semen Indonesia Persero Tbk PT	1,476,925	580,044
Sumber Alfaria Trijaya Tbk PT	7,098,000	1,191,288
Telkom Indonesia Persero Tbk PT	19,583,200	4,911,992
Unilever Indonesia Tbk PT	3,185,000	625,697
United Tractors Tbk PT	618,843	898,936
		52,068,414
Malaysia — 1.6%		
AMMB Holdings Bhd	782,600	700,662
Axiata Group Bhd	1,274,000	734,032
CELCOMDIGI Bhd	1,379,000	1,235,400
CIMB Group Holdings Bhd	2,548,000	3,356,081
Dialog Group Bhd	1,435,062	554,993
Gamuda Bhd ^(c)	764,400	816,114
Genting Bhd	873,600	870,290
Genting Malaysia Bhd	709,800	404,433
Hong Leong Bank Bhd	236,600	960,220
IHH Healthcare Bhd	819,000	1,056,673
Inari Amertron Bhd	1,308,800	876,153
IOI Corp. Bhd	982,800	828,649
Kuala Lumpur Kepong Bhd ^(c)	211,200	990,439
Malayan Banking Bhd	2,111,200	4,129,502
Malaysia Airports Holdings Bhd	327,600	532,708
Maxis Bhd	964,600	774,943
MISC Bhd	382,200	593,260
MR DIY Group M Bhd ^(a)	1,197,200	349,289
Nestle Malaysia Bhd	36,400	919,619
Petronas Chemicals Group Bhd	1,102,700	1,576,102
Petronas Dagangan Bhd	127,400	574,781
Petronas Gas Bhd	327,800	1,229,423
PPB Group Bhd	273,020	834,645
Press Metal Aluminium Holdings Bhd	1,547,000	1,548,302
Public Bank Bhd	5,660,250	5,247,146
QL Resources Bhd	527,800	650,544
RHB Bank Bhd	527,845	624,438
Sime Darby Bhd	709,800	364,189
Sime Darby Plantation Bhd	855,400	797,691

Schedule of Investments (unaudited) (continued)

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(Percentages shown are based on Net Assets)

Security	Shares	Value
Malaysia (continued)		
Telkom Malaysia Bhd	509,600	\$ 636,887
Tenaga Nasional Bhd	1,001,000	2,268,651
		37,036,259
Philippines — 0.8%		
Abotiz Equity Ventures Inc.	708,250	609,670
Ayala Corp.	110,238	1,328,277
Ayala Land Inc.	2,602,600	1,572,766
Bank of the Philippine Islands	700,702	1,373,076
BDO Unibank Inc.	944,584	2,431,631
International Container Terminal Services Inc.	386,400	1,670,796
JG Summit Holdings Inc.	1,255,925	854,462
Jollibee Foods Corp.	202,020	911,503
Manila Electric Co.	101,920	655,815
Metropolitan Bank & Trust Co.	863,600	874,776
PLDT Inc.	29,100	658,070
SM Investments Corp.	94,720	1,512,176
SM Prime Holdings Inc.	4,256,825	2,589,862
Universal Robina Corp.	389,480	772,440
		17,815,320
Singapore — 3.7%		
CapitaLand Ascendas REIT	1,419,614	3,076,626
CapitaLand Integrated Commercial Trust	2,184,047	3,255,904
CapitaLand Investment Ltd./Singapore	1,019,200	2,237,437
City Developments Ltd.	200,200	908,666
DBS Group Holdings Ltd.	709,800	16,811,814
Genting Singapore Ltd.	2,493,400	1,872,554
Grab Holdings Ltd., Class A ^(b)	764,946	2,348,384
Jardine Cycle & Carriage Ltd.	36,400	702,375
Keppel Ltd.	600,600	3,191,445
Mapletree Logistics Trust ^(c)	1,365,061	1,569,650
Mapletree Pan Asia Commercial Trust	982,800	1,064,288
Oversea-Chinese Banking Corp. Ltd.	1,365,075	13,057,446
Sea Ltd., ADR ^{(b)(c)}	147,238	5,615,657
Seatrium Ltd. ^{(b)(c)}	17,344,685	1,287,204
Sembcorp Industries Ltd.	382,200	1,608,484
Singapore Airlines Ltd. ^(c)	582,800	2,892,601
Singapore Exchange Ltd.	345,800	2,414,595
Singapore Technologies Engineering Ltd.	655,600	1,816,627
Singapore Telecommunications Ltd.	3,185,000	5,683,768
United Overseas Bank Ltd.	491,400	10,357,994
UOL Group Ltd.	182,000	845,131
Wilmar International Ltd.	709,800	1,738,079
		84,356,729
South Korea — 13.5%		
Amorepacific Corp. ^(b)	12,012	1,059,577
Celltrion Inc.	60,970	8,181,600
Celltrion Pharm Inc. ^(b)	8,287	631,298
CJ CheilJedang Corp.	3,278	715,818
CosmoAM&T Co. Ltd. ^(b)	9,810	969,777
Coway Co. Ltd. ^(b)	24,210	1,004,224
DB Insurance Co. Ltd. ^(b)	18,928	1,248,601
Doosan Bobcat Inc.	21,112	804,030
Doosan Enerbility Co. Ltd. ^(b)	183,638	2,121,377
Ecopro BM Co. Ltd. ^{(b)(c)}	19,656	3,120,032
Ecopro Co. Ltd. ^(b)	8,008	2,987,038
F&F Co. Ltd./New ^(b)	5,096	270,630
GS Holdings Corp. ^(b)	18,200	631,164
Hana Financial Group Inc.	118,664	4,243,120
Hankook Tire & Technology Co. Ltd. ^(b)	33,124	1,267,792
Hanmi Pharm Co. Ltd. ^(b)	2,787	676,173
Hanmi Semiconductor Co. Ltd. ^(b)	18,020	785,848

Security	Shares	Value
South Korea (continued)		
Hanon Systems	78,806	\$ 367,809
Hanwha Aerospace Co. Ltd. ^(b)	15,123	1,561,802
Hanwha Ocean Co. Ltd. ^(b)	23,229	381,739
Hanwha Solutions Corp. ^(b)	42,952	1,067,039
HD Hyundai Co. Ltd.	17,769	947,082
HD Hyundai Heavy Industries Co. Ltd. ^(b)	9,100	775,372
HD Korea Shipbuilding & Offshore Engineering Co. Ltd. ^(b)	17,294	1,467,336
HLB Inc. ^(b)	46,592	2,350,033
HMM Co. Ltd. ^(b)	100,100	1,438,676
Hotel Shilla Co. Ltd.	12,728	554,405
HYBE Co. Ltd. ^(b)	8,543	1,288,055
Hyundai Engineering & Construction Co. Ltd. ^(b)	29,420	761,416
Hyundai Glovis Co. Ltd. ^(b)	6,916	905,599
Hyundai Mipo Dockyard Co. Ltd. ^(b)	9,282	467,884
Hyundai Mobis Co. Ltd.	24,024	3,765,846
Hyundai Motor Co.	54,236	7,888,640
Hyundai Steel Co. ^(b)	35,502	889,026
Industrial Bank of Korea ^(b)	95,732	898,197
JYP Entertainment Corp. ^(b)	11,330	637,646
Kakao Corp. ^(b)	123,214	4,818,377
Kakao Pay Corp. ^(b)	11,284	398,237
KakaoBank Corp. ^(b)	68,614	1,394,592
Kangwon Land Inc. ^(b)	32,396	363,470
KB Financial Group Inc.	150,696	6,395,195
Kia Corp. ^(b)	102,466	7,870,521
Korea Aerospace Industries Ltd. ^(b)	28,756	1,083,435
Korea Electric Power Corp. ^(b)	100,100	1,484,374
Korea Investment Holdings Co. Ltd. ^(b)	15,834	727,037
Korea Zinc Co. Ltd.	3,276	1,160,555
Korean Air Lines Co. Ltd. ^(b)	73,528	1,236,220
Krafton Inc. ^(b)	11,830	1,897,017
KT Corp. ^(b)	26,928	713,269
KT&G Corp.	42,224	2,867,612
Kum Yang Co. Ltd. ^(b)	13,104	765,540
Kumho Petrochemical Co. Ltd. ^(b)	5,642	526,106
L&F Co. Ltd. ^{(b)(c)}	10,374	1,106,089
LG Chem Ltd.	19,656	6,374,143
LG Corp. ^(b)	34,762	2,134,509
LG Display Co. Ltd. ^(b)	99,222	862,249
LG Electronics Inc.	43,316	3,019,311
LG Energy Solution Ltd. ^{(b)(c)}	18,746	5,320,877
LG H&H Co. Ltd.	3,822	866,256
LG Innotek Co. Ltd.	5,644	804,981
LG Uplus Corp.	78,442	600,574
Lotte Chemical Corp. ^(b)	8,004	782,917
Meritz Financial Group Inc. ^(b)	42,006	2,156,591
Mirae Asset Securities Co. Ltd. ^(b)	99,736	586,419
NAVER Corp. ^(b)	52,234	7,789,240
NCSOFT Corp. ^(b)	5,462	806,135
Netmarble Corp. ^{(a)(b)}	8,554	372,872
NH Investment & Securities Co. Ltd. ^(b)	54,782	434,658
Orion Corp./Republic of Korea	10,192	704,929
Pearl Abyss Corp. ^(b)	13,288	324,492
Posco DX Co. Ltd. ^(b)	21,658	922,991
POSCO Future M Co. Ltd. ^(b)	12,376	2,331,202
POSCO Holdings Inc.	28,574	9,065,965
Posco International Corp. ^(b)	21,133	829,529
Samsung Biologics Co. Ltd. ^{(a)(b)}	6,734	4,238,866
Samsung C&T Corp.	33,124	3,421,856
Samsung Electro-Mechanics Co. Ltd.	22,932	2,384,949
Samsung Electronics Co. Ltd.	1,897,714	103,115,761

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(Percentages shown are based on Net Assets)

Security	Shares	Value
South Korea (continued)		
Samsung Engineering Co. Ltd. ^(b)	66,066	\$ 1,101,946
Samsung Fire & Marine Insurance Co. Ltd. ^(b)	12,012	2,376,930
Samsung Heavy Industries Co. Ltd. ^(b)	270,088	1,472,008
Samsung Life Insurance Co. Ltd.	28,756	1,494,322
Samsung SDI Co. Ltd.	22,022	6,111,625
Samsung SDS Co. Ltd.	14,560	1,655,772
Samsung Securities Co. Ltd.	27,118	762,236
Shinhan Financial Group Co. Ltd.	169,988	5,208,442
SK Biopharmaceuticals Co. Ltd. ^(b)	12,906	896,427
SK Bioscience Co. Ltd. ^(b)	11,102	527,617
SK Hynix Inc.	218,400	21,870,716
SK IE Technology Co. Ltd. ^{(a)(b)}	11,324	627,655
SK Inc.	13,650	1,871,122
SK Innovation Co. Ltd. ^(b)	24,594	2,143,211
SK Square Co. Ltd. ^(b)	39,130	1,520,129
SK Telecom Co. Ltd.	22,386	841,683
SKC Co. Ltd. ^(b)	8,190	469,556
S-Oil Corp.	17,634	896,517
Woori Financial Group Inc.	234,416	2,430,508
Yuhan Corp. ^(b)	23,889	1,055,876
		309,525,917
Taiwan — 19.4%		
Accton Technology Corp.	182,000	3,061,705
Acer Inc.	1,092,830	1,604,923
Advantech Co. Ltd.	203,927	2,198,172
Airtac International Group	57,109	1,711,543
Alchip Technologies Ltd.	30,000	3,721,198
ASE Technology Holding Co. Ltd.	1,274,110	5,508,964
Asia Cement Corp.	910,448	1,154,554
Asustek Computer Inc.	301,100	4,275,412
AUO Corp.	2,774,264	1,621,279
Catcher Technology Co. Ltd.	244,000	1,516,153
Cathay Financial Holding Co. Ltd.	3,822,374	5,375,135
Chailease Holding Co. Ltd.	649,249	3,593,933
Chang Hwa Commercial Bank Ltd.	2,059,103	1,149,502
Cheng Shin Rubber Industry Co. Ltd.	728,303	1,055,998
China Airlines Ltd.	1,092,000	709,287
China Development Financial Holding Corp. ^(b)	6,552,763	2,515,718
China Steel Corp.	4,735,484	3,794,699
Chunghwa Telecom Co. Ltd.	1,456,110	5,519,982
Compal Electronics Inc.	1,640,000	1,880,844
CTBC Financial Holding Co. Ltd.	6,552,456	5,944,463
Delta Electronics Inc.	803,000	7,185,721
E Ink Holdings Inc.	364,000	2,413,940
E.Sun Financial Holding Co. Ltd.	5,737,742	4,528,738
Eclat Textile Co. Ltd.	72,208	1,260,265
eMemory Technology Inc.	24,000	2,140,547
Eva Airways Corp.	1,092,000	1,100,717
Evergreen Marine Corp. Taiwan Ltd.	364,376	1,747,753
Far Eastern New Century Corp.	1,274,040	1,257,025
Far EasTone Telecommunications Co. Ltd.	546,000	1,401,484
Feng TAY Enterprise Co. Ltd.	207,100	1,067,812
First Financial Holding Co. Ltd.	4,467,488	3,791,199
Formosa Chemicals & Fibre Corp.	1,456,740	2,629,952
Formosa Petrochemical Corp.	364,000	864,488
Formosa Plastics Corp.	1,456,400	3,346,874
Fubon Financial Holding Co. Ltd.	3,094,371	6,360,631
Gigabyte Technology Co. Ltd.	186,000	1,840,578
Global Unichip Corp.	33,000	1,620,191
Globalwafers Co. Ltd.	88,000	1,625,766
Hon Hai Precision Industry Co. Ltd.	4,914,516	16,076,480
Hotai Motor Co. Ltd.	123,980	2,511,592

Security	Shares	Value
Taiwan (continued)		
Hua Nan Financial Holdings Co. Ltd.	3,796,466	\$ 2,615,191
Innolux Corp.	2,366,209	1,230,619
Inventec Corp.	1,092,460	1,918,707
Largan Precision Co. Ltd.	42,000	3,329,957
Lite-On Technology Corp.	728,371	2,522,430
MediaTek Inc.	604,391	18,650,067
Mega Financial Holding Co. Ltd.	4,645,287	5,580,013
Micro-Star International Co. Ltd.	351,000	2,035,809
momo.com Inc.	35,200	488,611
Nan Ya Plastics Corp.	2,002,000	3,879,894
Nan Ya Printed Circuit Board Corp.	94,000	678,627
Nanya Technology Corp.	546,000	1,197,523
Nien Made Enterprise Co. Ltd.	68,000	726,944
Novatek Microelectronics Corp.	242,000	3,942,107
Parade Technologies Ltd.	30,000	1,064,314
Pegatron Corp.	728,000	1,919,131
PharmaEssentia Corp. ^(b)	97,000	973,969
Pou Chen Corp.	728,000	732,868
Powerchip Semiconductor Manufacturing Corp.	1,274,000	1,095,419
President Chain Store Corp.	256,000	2,158,426
Quanta Computer Inc.	1,092,000	8,634,460
Realtek Semiconductor Corp.	182,642	2,733,310
Ruentex Development Co. Ltd.	546,898	622,984
Shanghai Commercial & Savings Bank Ltd. (The)	1,456,982	2,059,213
Shin Kong Financial Holding Co. Ltd. ^(b)	5,462,143	1,462,501
Silergy Corp.	132,000	1,624,489
SinoPac Financial Holdings Co. Ltd.	4,467,525	2,734,000
Synnex Technology International Corp.	546,950	1,255,784
Taishin Financial Holding Co. Ltd.	4,742,751	2,598,134
Taiwan Business Bank	2,614,528	1,114,199
Taiwan Cement Corp.	2,597,464	2,643,526
Taiwan Cooperative Financial Holding Co. Ltd.	4,186,447	3,396,449
Taiwan High Speed Rail Corp.	728,000	686,901
Taiwan Mobile Co. Ltd.	728,000	2,275,611
Taiwan Semiconductor Manufacturing Co. Ltd.	9,828,670	196,755,151
Unimicron Technology Corp.	546,000	3,063,212
Uni-President Enterprises Corp.	2,004,694	4,632,613
United Microelectronics Corp.	4,550,000	7,087,345
Vanguard International Semiconductor Corp.	366,000	858,771
Voltronic Power Technology Corp.	26,000	1,111,833
Walsin Lihwa Corp.	1,092,272	1,233,270
Wan Hai Lines Ltd.	182,875	285,522
Winbond Electronics Corp.	1,326,904	1,153,364
Wistron Corp.	1,092,000	3,998,164
Wiwynn Corp.	35,000	2,467,528
WPG Holdings Ltd.	548,100	1,525,857
Yageo Corp.	137,112	2,411,677
Yang Ming Marine Transport Corp.	756,000	1,152,768
Yuanta Financial Holding Co. Ltd.	4,257,973	3,670,772
Zhen Ding Technology Holding Ltd.	182,097	586,232
		445,261,483
Thailand — 2.0%		
Advanced Info Service PCL, NVDR	436,800	2,693,913
Airports of Thailand PCL, NVDR ^(c)	1,547,000	2,604,923
Asset World Corp. PCL, NVDR ^(c)	3,913,000	439,561
Bangkok Dusit Medical Services PCL, NVDR	4,386,200	3,399,909
Bangkok Expressway & Metro PCL, NVDR	3,257,800	674,624
Banpu PCL, NVDR	3,033,000	529,465
Berli Jucker PCL, NVDR	527,800	351,746
BTS Group Holdings PCL, NVDR ^(c)	3,494,400	590,454
Bumrungrad Hospital PCL, NVDR	236,900	1,602,779
Central Pattana PCL, NVDR	782,600	1,426,644

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Security	Shares	Value
Thailand (continued)		
Central Retail Corp. PCL, NVDR ^(c)	746,274	\$ 697,797
Charoen Pokphand Foods PCL, NVDR ^(c)	1,492,400	783,031
CP ALL PCL, NVDR	2,111,200	3,107,901
CP Aextra PCL ^(c)	777,400	623,180
Delta Electronics Thailand PCL, NVDR ^(c)	1,255,800	2,779,108
Energy Absolute PCL, NVDR	673,600	752,989
Global Power Synergy PCL, NVDR	310,500	430,055
Gulf Energy Development PCL, NVDR ^(c)	1,292,400	1,582,978
Home Product Center PCL, NVDR	2,548,043	753,590
Indorama Ventures PCL, NVDR ^(c)	672,600	447,378
Intouch Holdings PCL, NVDR	418,625	869,324
Kasikornbank PCL, NVDR	236,600	801,378
Krung Thai Bank PCL, NVDR	1,292,275	579,216
Krungthai Card PCL, NVDR	400,400	493,646
Land & Houses PCL, NVDR	3,330,600	718,660
Minor International PCL, NVDR	1,401,420	1,204,908
Muangthai Capital PCL, NVDR	327,600	391,729
Osotspa PCL, NVDR	600,600	352,124
PTT Exploration & Production PCL, NVDR	546,084	2,304,645
PTT Global Chemical PCL, NVDR ^(c)	910,076	858,128
PTT Oil & Retail Business PCL, NVDR	1,164,800	586,964
PTT Public Co. Ltd., NVDR	4,022,200	3,818,186
SCB X PCL, NVS	327,600	958,880
SCG Packaging PCL, NVDR	509,600	451,940
Siam Cement PCL (The), NVDR	309,400	2,355,076
Thai Oil PCL, NVDR	509,600	784,009
TMBThanachart Bank PCL, NVDR	9,900,800	499,347
True Corp. PCL ^{(b)(c)}	4,331,656	736,571
		<u>45,036,756</u>
Total Common Stocks — 99.1%		
(Cost: \$2,392,641,837)		<u>2,270,083,156</u>
Preferred Stocks		
South Korea — 0.7%		
Hyundai Motor Co.		
Preference Shares, NVS	9,282	820,735
Series 2, Preference Shares, NVS	14,742	1,302,625
LG Chem Ltd., Preference Shares, NVS	3,276	664,168
Samsung Electronics Co. Ltd., Preference Shares, NVS	326,508	14,286,637
		<u>17,074,165</u>
Total Preferred Stocks — 0.7%		
(Cost: \$5,131,991)		<u>17,074,165</u>

Security	Shares	Value
Rights		
China — 0.0%		
Kangmei Pharmaceutical Co. Ltd., (Expires 12/31/49)	38,498	\$ —
South Korea — 0.0%		
LG Display Co. Ltd., (Expires 03/14/24, Strike Price KWR 10070) ^(b)	31,542	<u>37,340</u>
Total Rights — 0.0%		
(Cost: \$—)		<u>37,340</u>
Total Long-Term Investments — 99.8%		
(Cost: \$2,397,773,828)		<u>2,287,194,661</u>
Short-Term Securities		
Money Market Funds — 2.7%		
BlackRock Cash Funds: Institutional, SL Agency Shares, 5.51% ^{(d)(e)(f)}	44,156,203	44,182,697
BlackRock Cash Funds: Treasury, SL Agency Shares, 5.32% ^{(d)(e)}	16,610,000	<u>16,610,000</u>
Total Short-Term Securities — 2.7%		
(Cost: \$60,770,047)		<u>60,792,697</u>
Total Investments — 102.5%		
(Cost: \$2,458,543,875)		<u>2,347,987,358</u>
Liabilities in Excess of Other Assets — (2.5%)		<u>(56,951,232)</u>
Net Assets — 100.0%		<u>\$ 2,291,036,126</u>

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

(b) Non-income producing security.

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

(d) Affiliate of the Fund.

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

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

January 31, 2024

Affiliates

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

Affiliated Issuer	Value at 07/31/23	Purchases at Cost	Proceeds from Sale	Net Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value at 01/31/24	Shares Held at 01/31/24	Income	Capital Gain Distributions from Underlying Funds
BlackRock Cash Funds: Institutional, SL									
Agency Shares	\$53,908,230	\$ —	\$ (9,734,447) ^(a)	\$ 6,649	\$ 2,265	\$44,182,697	44,156,203	\$ 290,900 ^(b)	\$ —
BlackRock Cash Funds: Treasury, SL									
Agency Shares	5,680,000	10,930,000 ^(a)	—	—	—	16,610,000	16,610,000	266,725	—
				<u>\$ 6,649</u>	<u>\$ 2,265</u>	<u>\$60,792,697</u>		<u>\$ 557,625</u>	<u>\$ —</u>

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

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

Derivative Financial Instruments Outstanding as of Period End

Futures Contracts

Description	Number of Contracts	Expiration Date	Notional Amount (000)	Value/ Unrealized Appreciation (Depreciation)
Long Contracts				
MSCI China Index	17	03/15/24	\$ 329	\$ (28,801)
MSCI Emerging Markets Index	51	03/15/24	2,501	(87,587)
				<u>\$ (116,388)</u>

Derivative Financial Instruments Categorized by Risk Exposure

As of period end, the fair values of derivative financial instruments located in the Statements of Assets and Liabilities were as follows:

	Commodity Contracts	Credit Contracts	Equity Contracts	Foreign Currency Exchange Contracts	Interest Rate Contracts	Other Contracts	Total
Liabilities — Derivative Financial Instruments							
Futures contracts							
Unrealized depreciation on futures contracts ^(a)	\$ —	\$ —	\$ 116,388	\$ —	\$ —	\$ —	\$116,388

^(a) Net cumulative unrealized appreciation (depreciation) on futures contracts are reported in the Schedule of Investments. In the Statements of Assets and Liabilities, only current day's variation margin is reported in receivables or payables and the net cumulative unrealized appreciation (depreciation) is included in accumulated earnings (loss).

For the period ended January 31, 2024, the effect of derivative financial instruments in the Statements of Operations was as follows:

	Commodity Contracts	Credit Contracts	Equity Contracts	Foreign Currency Exchange Contracts	Interest Rate Contracts	Other Contracts	Total
Net Realized Gain (Loss) from							
Futures contracts	\$ —	\$ —	\$ (137,934)	\$ —	\$ —	\$ —	\$ (137,934)
Net Change in Unrealized Appreciation (Depreciation) on							
Futures contracts	\$ —	\$ —	\$ (738,566)	\$ —	\$ —	\$ —	\$ (738,566)

January 31, 2024

Average Quarterly Balances of Outstanding Derivative Financial Instruments

Futures contracts:	
Average notional value of contracts — long	\$1,460,846

For more information about the Fund's investment risks regarding derivative financial instruments, refer to the Notes to Financial Statements.

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				
Common Stocks	\$ 90,333,594	\$2,179,749,562	\$ —	\$2,270,083,156
Preferred Stocks	—	17,074,165	—	17,074,165
Rights	—	37,340	—	37,340
Short-Term Securities				
Money Market Funds	60,792,697	—	—	60,792,697
	<u>\$ 151,126,291</u>	<u>\$2,196,861,067</u>	<u>\$ —</u>	<u>\$2,347,987,358</u>
Derivative Financial Instruments^(a)				
Liabilities				
Equity Contracts	<u>\$ (87,587)</u>	<u>\$ (28,801)</u>	<u>\$ —</u>	<u>\$ (116,388)</u>

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

See notes to financial statements.

Schedule of Investments (unaudited)

January 31, 2024

iShares® MSCI Europe Financials ETF

(Percentages shown are based on Net Assets)

Security	Shares	Value
Common Stocks		
Austria — 0.8%		
Erste Group Bank AG	230,291	\$ 9,920,568
Belgium — 1.8%		
Ageas SA/NV	106,662	4,583,479
Groupe Bruxelles Lambert NV	58,918	4,466,555
KBC Group NV	167,587	10,931,967
Sofina SA	10,214	2,442,812
		22,424,813
Denmark — 1.4%		
Danske Bank A/S	461,812	12,400,325
Tryg A/S	233,784	4,996,925
		17,397,250
Finland — 3.1%		
Nordea Bank Abp	2,142,769	26,404,038
Sampo OYJ, Class A	302,272	12,651,727
		39,055,765
France — 10.5%		
Amundi SA ^(a)	41,008	2,773,682
AXA SA	1,207,312	40,523,802
BNP Paribas SA	703,006	47,230,872
Credit Agricole SA	715,384	10,247,769
Edenred SE	166,440	9,941,208
Eurazeo SE	29,466	2,509,921
Euronext NV ^(a)	57,428	5,051,204
Societe Generale SA	492,717	12,665,300
Worldline SA/France ^{(a)(b)}	159,592	2,157,442
		133,101,200
Germany — 13.7%		
Allianz SE, Registered	269,722	72,063,233
Commerzbank AG	704,504	8,090,236
Deutsche Bank AG, Registered	1,293,826	16,713,289
Deutsche Boerse AG	127,220	25,334,546
Hannover Rueck SE	40,378	9,679,288
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen, Registered	91,336	38,883,464
Talanx AG ^(b)	43,211	3,031,726
		173,795,782
Ireland — 0.9%		
AIB Group PLC	1,053,770	4,628,604
Bank of Ireland Group PLC	707,475	6,505,926
		11,134,530
Italy — 8.0%		
Assicurazioni Generali SpA	678,636	15,138,277
Banco BPM SpA	811,608	4,378,862
FincoBank Banca Fineco SpA	410,085	5,912,753
Intesa Sanpaolo SpA	10,386,227	32,003,014
Mediobanca Banca di Credito Finanziario SpA	369,778	4,897,340
Nexi SpA ^{(a)(b)}	392,660	3,011,884
Poste Italiane SpA ^(a)	350,523	3,800,948
UniCredit SpA	1,073,399	31,442,065
		100,585,143
Netherlands — 6.5%		
ABN AMRO Bank NV, CVA ^(a)	318,753	4,691,210
Adyen NV ^{(a)(b)}	14,551	18,249,670
Aegon Ltd	1,087,220	6,413,986
ASR Nederland NV	106,047	4,997,623
EXOR NV, NVS	62,650	6,061,544
ING Groep NV	2,422,298	34,417,136

Security	Shares	Value
Netherlands (continued)		
NN Group NV	181,273	\$ 7,430,060
		82,261,229
Norway — 1.1%		
DNB Bank ASA	619,714	12,047,061
Gjensidige Forsikring ASA	134,136	2,157,507
		14,204,568
Spain — 7.3%		
Banco Bilbao Vizcaya Argentaria SA	3,986,545	37,311,815
Banco Santander SA	10,830,923	43,530,121
CaixaBank SA	2,762,688	11,780,075
		92,622,011
Sweden — 6.3%		
EQT AB	238,087	6,393,146
Industrivarden AB, Class A	87,086	2,741,641
Industrivarden AB, Class C	97,855	3,075,492
Investor AB, Class B	1,156,693	27,234,066
L E Lundbergforetagen AB, Class B	50,859	2,651,829
Skandinaviska Enskilda Banken AB, Class A	1,062,492	15,089,656
Svenska Handelsbanken AB, Class A	976,623	10,528,320
Swedbank AB, Class A	568,462	11,584,106
		79,298,256
Switzerland — 15.2%		
Baloise Holding AG, Registered	30,679	4,900,698
Banque Cantonale Vaudoise, Registered	19,915	2,549,844
Helvetia Holding AG, Registered	24,696	3,566,607
Julius Baer Group Ltd	137,935	7,509,374
Partners Group Holding AG	15,188	20,491,269
Swiss Life Holding AG, Registered	19,758	14,188,773
Swiss Re AG	201,966	23,125,195
UBS Group AG, Registered	2,201,092	65,884,421
Zurich Insurance Group AG	97,859	49,721,131
		191,937,312
United Kingdom — 22.7%		
3i Group PLC	651,686	20,400,990
abrln PLC	1,262,776	2,686,473
Admiral Group PLC	174,323	5,542,970
Aviva PLC	1,833,558	10,008,612
Barclays PLC	10,113,779	18,794,711
Hargreaves Lansdown PLC	237,462	2,291,369
HSBC Holdings PLC	13,033,906	101,764,859
Legal & General Group PLC	4,002,981	12,875,357
Lloyds Banking Group PLC	42,452,869	22,757,086
London Stock Exchange Group PLC	278,753	31,530,878
M&G PLC	1,504,832	4,254,712
NatWest Group PLC, NVS	3,847,344	10,857,737
Phoenix Group Holdings PLC	498,576	3,183,224
Prudential PLC	1,838,884	18,890,059
Schroders PLC	536,402	2,744,286
St. James's Place PLC	363,460	2,992,113
Standard Chartered PLC	1,534,443	11,596,616
Wise PLC, Class A ^(b)	412,734	4,209,847
		287,381,899
Total Long-Term Investments — 99.3%		
(Cost: \$1,301,612,444)		<u>1,255,120,326</u>

Schedule of Investments (unaudited) (continued)

January 31, 2024

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

Security	Shares	Value
Short-Term Securities		
Money Market Funds — 0.1%		
BlackRock Cash Funds: Treasury, SL Agency Shares, 5.32% ^{(c)(d)}	550,000	\$ 550,000
Total Short-Term Securities — 0.1% (Cost: \$550,000)		<u>550,000</u>
Total Investments — 99.4% (Cost: \$1,302,162,444)	1,255,670,326	
Other Assets Less Liabilities — 0.6%		<u>8,205,829</u>
Net Assets — 100.0%		<u>\$ 1,263,876,155</u>

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

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

^(b) Non-income producing security.

^(c) Affiliate of the Fund.

Affiliates

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

Affiliated Issuer	Value at 07/31/23	Purchases at Cost	Proceeds from Sale	Net Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value at 01/31/24	Shares Held at 01/31/24	Income	Capital Gain Distributions from Underlying Funds
BlackRock Cash Funds: Institutional, SL Agency Shares ^(a)	\$3,289,592	\$ —	\$ (3,290,617) ^(b)	\$ 1,338	\$ (313)	\$ —	—	\$ 6,776 ^(c)	\$ —
BlackRock Cash Funds: Treasury, SL Agency Shares ..	570,000	—	(20,000) ^(b)	—	—	550,000	550,000	23,023	—
				<u>\$ 1,338</u>	<u>\$ (313)</u>	<u>\$550,000</u>		<u>\$ 29,799</u>	<u>\$ —</u>

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

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

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

Derivative Financial Instruments Outstanding as of Period End

Futures Contracts

Description	Number of Contracts	Expiration Date	Notional Amount (000)	Value/ Unrealized Appreciation (Depreciation)
Long Contracts				
Euro STOXX 50 Index	107	03/15/24	\$ 5,380	\$ 101,370
FTSE 100 Index	34	03/15/24	3,274	827
				<u>\$ 102,197</u>

January 31, 2024

Derivative Financial Instruments Categorized by Risk Exposure

As of period end, the fair values of derivative financial instruments located in the Statements of Assets and Liabilities were as follows:

	Commodity Contracts	Credit Contracts	Equity Contracts	Foreign Currency Exchange Contracts	Interest Rate Contracts	Other Contracts	Total
Assets — Derivative Financial Instruments							
Futures contracts							
Unrealized appreciation on futures contracts ^(a)	\$ —	\$ —	\$102,197	\$ —	\$ —	\$ —	\$102,197

^(a) Net cumulative unrealized appreciation (depreciation) on futures contracts are reported in the Schedule of Investments. In the Statements of Assets and Liabilities, only current day's variation margin is reported in receivables or payables and the net cumulative unrealized appreciation (depreciation) is included in accumulated earnings (loss).

For the period ended January 31, 2024, the effect of derivative financial instruments in the Statements of Operations was as follows:

	Commodity Contracts	Credit Contracts	Equity Contracts	Foreign Currency Exchange Contracts	Interest Rate Contracts	Other Contracts	Total
Net Realized Gain (Loss) from							
Futures contracts	\$ —	\$ —	\$ 92,310	\$ —	\$ —	\$ —	\$ 92,310
Net Change in Unrealized Appreciation (Depreciation) on							
Futures contracts	\$ —	\$ —	\$(184,124)	\$ —	\$ —	\$ —	\$(184,124)

Average Quarterly Balances of Outstanding Derivative Financial Instruments

Futures contracts:	
Average notional value of contracts — long	\$9,214,985

For more information about the Fund's investment risks regarding derivative financial instruments, refer to the Notes to Financial Statements.

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				
Common Stocks	\$ —	\$1,255,120,326	\$ —	\$1,255,120,326
Short-Term Securities				
Money Market Funds	550,000	—	—	550,000
	\$ 550,000	\$1,255,120,326	\$ —	\$1,255,670,326
Derivative Financial Instruments^(a)				
Assets				
Equity Contracts	\$ —	\$ 102,197	\$ —	\$ 102,197

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

See notes to financial statements.

Schedule of Investments (unaudited)

January 31, 2024

iShares® MSCI Europe Small-Cap ETF

(Percentages shown are based on Net Assets)

Security	Shares	Value
Common Stocks		
Austria — 2.1%		
ams-OSRAM AG ^(a)	92,503	\$ 216,498
ANDRITZ AG	6,090	374,915
AT&S Austria Technologie & Systemtechnik AG ^(b)	2,178	52,617
BAWAG Group AG ^(c)	6,997	360,251
CA Immobilien Anlagen AG	3,369	110,598
DO & CO AG ^(b)	675	94,102
EVN AG	3,184	87,999
Immofinanz AG ^(a)	3,150	74,765
Lenzing AG ^(a)	1,722	57,597
Oesterreichische Post AG	3,084	104,374
Palfinger AG	1,317	34,084
Porr AG	1,460	20,485
Raiffeisen Bank International AG	13,277	276,816
Schoeller-Bleckmann Oilfield Equipment AG	905	42,985
Semperit AG Holding	713	11,173
UNIQA Insurance Group AG	11,103	93,159
Vienna Insurance Group AG Wiener Versicherung Gruppe	3,380	95,531
Wienerberger AG	9,468	320,851
		2,428,800
Belgium — 2.9%		
Ackermans & van Haaren NV	2,086	348,790
Aedifica SA	4,233	275,840
Barco NV	6,300	104,658
Bekaert SA	3,235	157,781
bpost SA	9,276	37,913
Cofinimmo SA	3,265	237,291
Colruyt Group NV	4,136	188,966
Deme Group NV	690	86,594
Euronav NV	8,754	154,205
Exmar NV	1,065	8,632
Fagron	6,274	112,972
Galapagos NV ^(a)	4,120	154,552
Intervest Offices & Warehouses NV	2,693	60,535
KBC Ancora	3,170	146,003
Kinopolis Group NV	1,266	56,046
Melexis NV	1,798	154,059
Montea NV	1,247	107,036
Ontex Group NV ^{(a)(b)}	5,636	44,534
Proximus SADP	13,682	129,833
Recticel SA ^(b)	3,588	44,359
Retail Estates NV	1,059	69,375
Shurgard Self Storage Ltd.	2,441	113,218
Solvay SA	6,690	182,961
Tessengerlo Group SA	2,326	66,594
VGP NV	1,203	141,099
X-Fab Silicon Foundries SE ^{(a)(b)(c)}	5,388	51,782
Xior Student Housing NV	2,600	77,873
		3,313,501
China — 0.0%		
Boshiwa International Holding Ltd. ^(d)	20,000	—
Denmark — 4.3%		
ALK-Abello A/S ^(a)	11,618	187,478
Alm Brand A/S	76,819	139,455
Ambu A/S, Class B ^(a)	16,870	279,823
Bavarian Nordic A/S ^{(a)(b)}	7,043	161,800
Better Collective A/S ^(a)	2,748	76,842
cBrain A/S	1,052	38,138
Chemometec A/S	1,424	77,020

Security	Shares	Value
Denmark (continued)		
D/S Norden A/S	1,999	\$ 107,560
Dfds A/S	3,173	107,502
FLSmidth & Co. A/S	4,604	189,019
GN Store Nord A/S ^(a)	12,121	285,844
H Lundbeck A/S	25,199	127,632
H Lundbeck A/S, Class A	3,497	15,430
ISS A/S	14,067	266,175
Jyske Bank A/S, Registered	4,345	332,812
Matas A/S	3,074	55,113
Netcompany Group A/S ^{(a)(b)(c)}	4,063	162,067
Nilfisk Holding A/S ^(a)	1,016	17,905
NKT A/S ^(a)	4,793	334,187
NTG Nordic Transport Group A/S, Class A ^(a)	485	21,767
Per Aarsleff Holding A/S	1,469	67,618
Ringkjoebing Landbobank A/S	2,453	395,359
Royal Unibrew A/S	4,514	295,692
Scandinavian Tobacco Group A/S, Class A ^(c)	5,139	92,162
Schouw & Co. A/S	1,159	92,674
Solar A/S, Class B	486	31,650
Spar Nord Bank A/S	6,478	110,217
Sydbank A/S	4,999	221,851
Topdanmark A/S	4,005	177,615
TORM PLC, Class A	3,025	106,281
Zealand Pharma A/S, Class A ^{(a)(b)}	4,437	303,099
		4,877,787
Finland — 2.5%		
Cargotec OYJ, Class B	3,464	196,929
Citycon OYJ	7,617	39,833
Finnair OYJ ^(a)	824,668	31,549
Huhtamaki OYJ	8,651	339,534
Kemira OYJ	9,717	181,876
Kempower OYJ ^{(a)(b)}	1,488	47,616
Kojamo OYJ	10,901	129,236
Konecranes OYJ	6,036	259,225
Mandatum OYJ ^(a)	36,284	163,825
Marimekko OYJ	2,680	40,027
Metsa Board OYJ, Class B	14,653	118,018
Musti Group OYJ	2,898	81,733
Nokian Renkaat OYJ	10,673	96,188
Outokumpu OYJ	32,568	139,024
Puuiilo OYJ	6,827	65,760
QT Group OYJ ^{(a)(b)}	1,681	118,570
Revenio Group OYJ	1,877	51,533
TietoEVRY OYJ	9,465	219,640
Tokmanni Group Corp.	4,358	74,726
Valmet OYJ	13,940	394,554
YIT OYJ ^(b)	11,812	25,162
		2,814,558
France — 7.8%		
ABC arbitrage	3,074	14,700
Abivax SA, NVS	3,094	40,392
Air France-KLM, NVS ^(a)	10,336	131,744
Altarea SCA	349	30,550
Alten SA	2,649	409,589
Antin Infrastructure Partners SA	3,091	56,836
Aperam SA	4,592	141,508
Atos SE ^{(a)(b)}	9,743	41,592
Aubay	669	29,705
Believe SA ^(a)	2,166	25,515
Beneteau SACA	3,443	41,263
Boiron SA	318	13,754

Schedule of Investments (unaudited) (continued)

January 31, 2024

iShares® MSCI Europe Small-Cap ETF

(Percentages shown are based on Net Assets)

Security	Shares	Value
France (continued)		
Bonduelle SCA	1,068	\$ 11,347
Carmila SA	5,677	100,875
CGG SA ^(a)	60,241	28,891
Cie. des Alpes	1,940	31,603
Cie. Plastic Omnium SA	5,166	59,210
Clariane SE	6,321	15,974
Coface SA	9,339	126,196
Derichebourg SA	8,893	45,884
Elior Group SA ^{(a)(c)}	9,857	28,483
Elis SA	16,676	366,653
Equasens	467	26,873
Eramet SA	757	52,140
Esker SA	498	83,629
Etablissements Maurel et Prom SA	5,667	33,592
Euroapi SA ^(a)	4,599	30,736
Eutelsat Communications SACA ^{(a)(b)}	13,074	47,686
Exclusive Networks SA ^(a)	1,244	25,409
Fnac Darty SA	948	25,326
Forvia SE ^(a)	14,006	240,724
Gaztransport Et Technigaz SA	3,149	441,482
GL Events SACA	661	14,244
ICADE	3,109	105,259
ID Logistics Group SACA ^{(a)(b)}	251	89,514
Imerys SA	3,007	100,001
Interparfums SA	1,877	99,313
IPSOS SA	3,554	233,252
JCDecaux SE ^(a)	5,779	120,032
Kaufman & Broad SA	1,005	29,750
LISI SA	1,220	28,716
Manitou BF SA	979	21,954
Mercialys SA	8,366	95,178
Mersen SA	1,935	70,194
Metropole Television SA	2,371	33,627
Neoen SA ^(c)	6,092	176,138
Nexans SA	2,770	252,121
Nexity SA	3,994	66,573
OVH Groupe SAS, NVS ^(a)	3,348	35,761
Peugeot Invest	462	49,863
Pierre & Vacances SA, NVS ^(a)	11,856	17,133
Quadiant SA	3,076	65,171
Rexel SA	21,751	579,300
Rubis SCA	8,779	221,990
SCOR SE	13,623	406,390
Seche Environnement SACA, NVS	201	25,024
SES SA, Class A	34,280	210,326
Societe BIC SA	2,146	148,487
Societe pour l'Informatique Industrielle, NVS	814	61,361
SOITEC ^(a)	2,234	322,878
Sopra Steria Group SACA	1,375	322,512
SPIE SA	12,571	415,818
Television Francaise 1 SA	3,570	31,482
Trigano SA	767	120,818
Ubisoft Entertainment SA ^(a)	8,637	190,516
Valeo SE	18,412	240,323
Vallourec SACA ^(a)	14,259	203,992
Valneva SE ^{(a)(b)}	9,265	37,768
Verallia SA ^(c)	6,603	232,850
Vicat SACA	1,635	63,611
Virbac SACA	379	136,777
Volitalia SA ^(a)	3,376	28,889
VusionGroup ^(a)	722	107,203
Waga Energy SA ^(a)	550	14,182

Security	Shares	Value
France (continued)		
Wavestone	639	\$ 42,331
Wendel SE	2,409	218,406
		8,886,889
Germany — 8.4%		
1&1 AG	3,108	61,376
About You Holding SE ^(a)	5,048	22,213
Adesso SE	277	27,790
Adtran Networks SE ^(a)	1,548	33,458
AIXTRON SE	10,133	377,132
Amadeus Fire AG	507	61,248
Aroundtown SA ^{(a)(b)}	83,352	185,936
Atoss Software AG	356	97,545
Aurubis AG	2,813	202,348
Auto1 Group SE ^{(a)(c)}	9,771	40,651
BayWa AG ^(b)	1,176	37,776
Befesa SA ^(c)	3,255	114,384
Bertrandt AG	462	24,690
Biffinger SE	2,465	104,498
Borussia Dortmund GmbH & Co. KGaA ^(a)	6,572	26,999
CANCOM SE	3,127	99,262
Ceconomy AG ^(a)	13,027	31,644
Cewe Stiftung & Co. KGaA	462	50,348
CompuGroup Medical SE & Co. KGaA	2,449	105,000
CropEnergies AG	2,142	26,644
CTS Eventim AG & Co. KGaA	5,577	377,435
CureVac NV ^(a)	8,772	32,112
Datagroup SE	346	19,855
Dermapharm Holding SE	1,675	71,247
Deutsche Pfandbriefbank AG ^{(b)(c)}	12,344	74,287
Deutz AG	10,783	65,168
Duerr AG	4,653	106,384
Eckert & Ziegler Strahlen- und Medizintechnik AG	1,343	66,796
Elmos Semiconductor SE	547	38,205
ElringKlinger AG	3,209	17,689
Encavis AG ^(a)	10,755	149,734
Energiekontor AG	617	50,386
Evotec SE ^(a)	12,628	193,172
Fielmann Group AG	2,242	116,657
flatexDEGIRO AG ^(a)	6,488	70,947
Formycon AG ^(a)	776	42,209
Fraport AG Frankfurt Airport Services Worldwide ^(a)	3,323	195,033
Freenet AG	10,603	292,989
Gerresheimer AG	3,110	317,061
GFT Technologies SE	1,464	51,768
Grand City Properties SA ^(a)	6,371	61,842
GRENKE AG	2,467	59,744
Hamborner REIT AG ^(b)	6,790	47,994
Hamburger Hafen und Logistik AG, NVS ^(b)	2,137	38,160
Heidelberger Druckmaschinen AG ^(a)	24,655	29,107
Hensoldt AG	5,743	172,410
Hornbach Holding AG & Co. KGaA	738	52,988
Hugo Boss AG	5,074	316,895
Hypoport SE ^{(a)(b)}	394	83,690
Ionos SE ^(a)	1,848	39,067
Jenoptik AG	4,599	143,623
JOST Werke SE ^(c)	1,178	56,887
K+S AG, Registered	17,229	241,658
KION Group AG	6,433	293,505
Kloeckner & Co. SE	6,132	44,347
Knaus Tabbert AG	368	16,329
Kontron AG	3,337	77,387
Krones AG	1,268	157,137

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Security	Shares	Value
Germany (continued)		
LANXESS AG	7,323	\$ 195,497
MBB SE	152	14,719
Medios AG ^(a)	1,251	20,373
METRO AG ^(a)	9,765	65,816
MorphoSys AG ^{(a)(b)}	3,099	129,792
Mutares SE & Co. KGaA	1,214	49,310
Nagarro SE ^{(a)(b)}	723	70,664
Nordex SE ^{(a)(b)}	10,639	108,553
Norma Group SE	2,805	45,615
Northern Data AG ^{(a)(b)}	1,419	42,317
Patrizia SE ^(b)	3,559	30,365
Pfeiffer Vacuum Technology AG	324	54,365
PNE AG	2,644	38,106
ProSiebenSat.1 Media SE ^(b)	12,374	87,048
PVA TePla AG ^(a)	1,890	42,772
Redcare Pharmacy NV ^{(a)(c)}	1,347	187,496
SAF-Holland SE	3,989	64,409
Salzgitter AG	2,111	58,879
Secunet Security Networks AG	156	27,943
SGL Carbon SE ^{(a)(b)}	5,530	35,006
Siltronic AG	1,632	153,389
Sixt SE	1,233	120,163
SMA Solar Technology AG ^(a)	1,376	70,575
Stabilus SE	2,207	154,652
Steico SE ^(b)	463	14,194
Stratec SE	686	31,322
Stroer SE & Co. KGaA	2,945	172,907
Suedzucker AG	5,359	75,637
SUESS MicroTec SE	1,786	60,675
Synlab AG, NVS	6,090	65,466
TAG Immobilien AG ^(a)	15,865	222,060
Takkt AG	2,016	29,456
TeamViewer SE ^{(a)(c)}	11,967	171,567
thyssenkrupp AG	44,816	276,590
Thyssenkrupp Nucera AG & Co. KGaA ^(a)	2,284	37,249
United Internet AG, Registered	8,531	224,217
Varta AG ^{(a)(b)}	1,783	33,498
VERBIO Vereinigte BioEnergie AG	1,677	36,684
Vib Vermoegen AG ^(a)	1,036	16,122
Vitesco Technologies Group AG ^{(a)(b)}	716	62,574
Vossloh AG	829	36,773
Wacker Neuson SE	1,902	35,244
Wuestenrot & Wuerttembergische AG	2,189	31,691
		9,514,596
Hong Kong — 0.0%		
Peace Mark Holdings Ltd. ^(d)	30,000	—
Ireland — 0.7%		
Cairn Homes PLC	56,411	86,553
Dalata Hotel Group PLC	19,597	101,763
Glanbia PLC	17,766	317,563
Glenveagh Properties PLC ^{(a)(c)}	48,584	64,371
Greencore Group PLC ^(a)	44,838	58,187
Irish Residential Properties REIT PLC	39,956	49,743
Origin Enterprises PLC	10,208	37,508
Unipharm PLC ^(a)	20,975	63,696
		779,384
Italy — 6.2%		
A2A SpA	139,652	276,883
ACEA SpA	3,972	62,681
Anima Holding SpA ^(c)	16,305	73,592
Arnoldo Mondadori Editore SpA	12,468	32,001

Security	Shares	Value
Italy (continued)		
Ascopiave SpA	4,723	\$ 11,459
Azimut Holding SpA	9,613	267,998
Banca Generali SpA	5,194	198,010
Banca IFIS SpA	2,165	37,474
Banca Mediolanum SpA	20,141	206,117
Banca Monte dei Paschi di Siena SpA ^(a)	74,019	259,787
Banca Popolare di Sondrio SpA	32,783	249,085
BFF Bank SpA ^(c)	15,720	169,880
Bio On SpA ^{(b)(d)}	801	—
BPER Banca	88,558	319,416
Brembo SpA	13,359	164,540
Brunello Cucinelli SpA	3,039	301,277
Buzzi SpA	8,558	290,886
Carel Industries SpA ^(c)	3,952	95,701
CIR SpA-Compagnie Industriali ^(a)	57,475	26,398
Credito Emiliano SpA	7,552	68,651
d'Amico International Shipping SA, NVS	3,780	25,234
Danieli & C Officine Meccaniche SpA	1,052	35,755
Datalogic SpA	1,874	12,241
De' Longhi SpA	6,718	217,590
Digital Value SpA	220	15,419
El.En. SpA	4,335	42,785
Enav SpA ^(c)	23,730	87,823
ERG SpA	5,409	158,605
Eurogroup Laminations SpA ^(a)	7,687	25,040
Ferretti SpA, NVS	13,768	43,745
Fila SpA	2,898	27,373
Fincantieri SpA ^{(a)(b)}	45,766	24,260
GVS SpA ^{(a)(c)}	5,995	38,235
Hera SpA	73,286	258,159
Industrie De Nora SpA	2,884	45,365
Interpump Group SpA	6,784	335,343
Iren SpA	57,113	119,867
Italgas SpA	44,006	250,896
Juventus Football Club SpA, NVS ^{(a)(b)}	9,512	23,129
Lottomatica Group SpA ^(a)	6,848	79,512
LU-VE SpA, NVS	776	19,582
Maire Tecnimont SpA ^(b)	13,445	69,874
MARR SpA	3,007	36,536
OVS SpA ^(c)	19,414	46,244
Pharmanutra SpA	328	21,946
Piaggio & C SpA	14,757	49,056
Pirelli & C SpA ^(c)	27,220	147,517
RAI Way SpA ^(c)	8,527	46,629
Reply SpA	2,030	278,334
Safilo Group SpA ^{(a)(b)}	18,971	22,695
Saipem SpA ^(a)	107,562	154,289
Salcef Group SpA	1,372	34,844
Salvatore Ferragamo SpA ^(b)	5,200	66,324
Sanlorenzo SpA/Ameglia	1,084	51,711
Saras SpA	42,415	71,814
Seco SpA ^{(a)(b)}	3,528	11,835
Sesa SpA	679	92,132
SOL SpA	3,187	91,724
Spaxs SpA	5,167	28,500
Tamburi Investment Partners SpA	8,333	81,368
Technogym SpA ^(c)	12,738	126,141
Technoprobe SpA ^(a)	13,409	133,289
Tinexta SpA	1,907	40,328
Tod's SpA ^(a)	915	33,544
Unipol Gruppo SpA	35,834	222,515
Webuild SpA	35,527	74,727

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Security	Shares	Value
Italy (continued)		
Wit SpA ^(b)	924	\$ 18,423
Zignago Vetro SpA	2,823	41,242
		<u>7,091,375</u>
Netherlands — 3.6%		
Aalberts NV	8,956	356,165
Alfen NV ^{(a)(b)(c)}	1,971	119,193
Allfunds Group PLC	31,127	223,155
AMG Critical Materials NV	2,715	57,617
Arcadis NV	6,452	354,224
Ariston Holding NV	5,509	36,156
Basic-Fit NV ^{(a)(b)(c)}	4,779	138,374
Brunel International NV	1,862	20,714
Cementir Holding NV	4,537	48,657
Corbion NV	5,293	102,495
Eurocommercial Properties NV	3,822	85,628
Fastned BV ^(a)	593	17,582
Flow Traders Ltd., NVS	3,047	54,728
Fugro NV ^(a)	10,214	188,579
InPost SA ^(a)	17,763	266,797
Iveco Group NV ^(a)	15,905	169,728
Just Eat Takeaway.com NV ^{(a)(c)}	16,697	252,114
Koninklijke BAM Groep NV	25,635	70,773
Koninklijke Vopak NV	6,138	191,743
MFE-MediaForEurope NV, NVS	5,148	18,599
MFE-MediaForEurope NV, Class A	14,739	37,623
NSI NV	1,714	36,676
Pharming Group NV ^(a)	60,290	76,007
PostNL NV	28,742	41,883
SBM Offshore NV	12,991	165,387
Signify NV ^(c)	11,418	342,365
Sligro Food Group NV	1,989	30,896
Technip Energies NV	12,963	268,342
TKH Group NV	3,606	145,205
TomTom NV ^{(a)(b)}	6,657	45,074
Van Lanschot Kempen NV	2,837	85,415
Vastned Retail NV	966	21,322
Wereldhave NV	2,762	41,372
		<u>4,110,588</u>
Norway — 4.9%		
Aker ASA, Class A	1,993	118,427
Aker Carbon Capture ASA ^(a)	31,333	30,892
Aker Solutions ASA	21,593	80,089
Atea ASA	7,135	95,113
Austevoll Seafood ASA	8,428	61,097
Avance Gas Holding Ltd. ^(c)	1,751	20,412
Bakkafrost P/F	4,486	250,535
Belships ASA	7,778	16,196
BLUENORD ASA ^(a)	2,064	98,321
Borr Drilling Ltd. ^(b)	18,439	114,242
Borregaard ASA	8,336	142,193
BW Energy Ltd. ^(b)	6,044	15,858
BW LPG Ltd. ^(c)	8,226	101,522
BW Offshore Ltd.	7,972	18,283
Cadeler AS ^{(a)(b)}	15,046	69,213
Cool Co. Ltd.	2,123	25,131
Crayon Group Holding ASA ^{(a)(b)(c)}	6,279	52,786
DNO ASA	46,290	40,564
DOF Group ASA ^(a)	13,571	73,257
Elkem ASA ^(c)	25,260	52,415
Entra ASA ^(c)	6,396	70,058
Europris ASA ^(c)	13,874	103,987

Security	Shares	Value
Norway (continued)		
Flex LNG Ltd.	2,667	\$ 79,524
Frontline PLC, NVS	11,989	267,986
Golden Ocean Group Ltd.	11,433	120,564
Gram Car Carriers ASA	1,059	22,907
Grieg Seafood ASA	4,485	28,145
Hafnia Ltd.	22,603	164,366
Hexagon Composites ASA ^(a)	10,847	24,299
Hoegh Autoliners ASA	8,622	86,816
Kitron ASA ^(b)	15,983	48,648
Leroy Seafood Group ASA	24,150	96,994
MPC Container Ships ASA	32,108	48,265
NEL ASA ^{(a)(b)}	147,818	73,799
Nordic Semiconductor ASA ^{(a)(b)}	15,682	157,469
Norske Skog ASA ^{(b)(c)}	6,450	22,226
Norwegian Air Shuttle ASA ^{(a)(b)}	65,759	80,510
Nykode Therapeutics ASA ^{(a)(b)}	13,223	22,719
Odfjell Drilling Ltd.	9,124	33,829
PGS ASA ^(a)	86,344	54,028
Protector Forsikring ASA	5,073	90,971
REC Silicon ASA ^{(a)(b)}	23,491	27,448
Scatec ASA ^{(a)(c)}	10,599	78,811
Schibsted ASA, Class A	6,576	201,732
Schibsted ASA, Class B	8,678	249,021
Seadrill Ltd. ^{(a)(b)}	3,249	139,846
SpareBank 1 Nord Norge	8,464	83,375
SpareBank 1 Oestlandet	3,257	37,905
SpareBank 1 SMN	11,732	159,727
SpareBank 1 SR-Bank ASA	16,051	194,656
Stolt-Nielsen Ltd.	2,059	76,961
Storebrand ASA	39,515	355,286
Subsea 7 SA	20,590	277,512
TGS ASA	11,866	115,548
TOMRA Systems ASA	21,094	211,885
Veidekke ASA	9,686	88,412
Wallenius Wilhelmsen ASA	9,336	90,759
		<u>5,563,540</u>
Portugal — 0.6%		
Altri SGPS SA	6,833	33,309
Banco Comercial Portugues SA, Class R ^(a)	740,654	215,454
Corticeira Amorim SGPS SA	3,604	36,806
CTT-Correios de Portugal SA	7,519	29,834
Greenvolt Energias Renovaveis SA ^{(a)(b)}	4,823	42,115
Mota-Engil SGPS SA	8,080	46,343
Navigator Co. SA (The)	19,317	79,596
NOS SGPS SA	16,296	57,764
REN - Redes Energeticas Nacionais SGPS SA	35,961	88,355
Semapa-Sociedade de Investimento e Gestao	1,357	20,997
Sonae SGPS SA	74,253	71,783
		<u>722,356</u>
Singapore — 0.0%		
Jurong Technologies Industrial Corp. Ltd. ^(d)	60,000	1
Spain — 3.9%		
Acerinox SA	15,776	166,550
Aedas Homes SA ^(c)	1,063	20,311
Almirall SA	7,294	69,190
Applus Services SA	11,615	140,461
Atresmedia Corp. de Medios de Comunicacion SA	8,400	33,762
Audax Renovables SA ^{(a)(b)}	11,490	16,249
Banco de Sabadell SA	502,784	652,582
Bankinter SA	60,237	371,910
Cia. de Distribucion Integral Logista Holdings SA	5,244	148,326

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Security	Shares	Value
Spain (continued)		
Cie. Automotiva SA	3,669	\$ 96,799
Construcciones y Auxiliar de Ferrocarriles SA	1,593	57,253
Distribuidora Internacional de Alimentacion SA ^{(a)(b)}	1,335,510	17,319
eDreams ODIGEO SA ^(a)	7,844	59,584
Ence Energia y Celulosa SA ^(b)	12,200	38,574
Faes Farma SA	29,073	95,539
Fluidra SA	8,603	186,248
Gestamp Automocion SA ^(c)	15,370	50,984
Global Dominion Access SA ^(c)	7,949	30,712
Grenergy Renovables SA ^{(a)(b)}	1,250	43,609
Indra Sistemas SA	11,975	212,607
Inmobiliaria Colonial SOCIMI SA	23,955	144,025
Laboratorios Farmaceuticos Rovi SA	1,897	130,841
Lar Espana Real Estate SOCIMI SA	4,466	29,972
Linea Directa Aseguradora SA Cia de Seguros y Reaseguros	55,933	58,452
Mapfre SA	81,914	180,368
Melia Hotels International SA ^(a)	10,173	68,831
Merlin Properties SOCIMI SA	29,722	302,666
Neinor Homes SA ^(c)	2,336	26,356
Opdenenergy Holdings SA, NVS ^(a)	3,811	23,764
Pharma Mar SA	1,411	58,900
Prosegur Cash SA ^(c)	25,404	13,782
Prosegur Cia. de Seguridad SA	18,031	34,118
Sacyr SA	36,115	119,062
Sacyr SA, NVS	757	2,499
Solaria Energia y Medio Ambiente SA ^(a)	7,430	109,697
Talgo SA ^(c)	5,335	24,115
Tecnicas Reunidas SA ^(a)	4,149	34,851
Unicaja Banco SA ^(c)	115,959	110,874
Vidrala SA	1,875	187,932
Viscofan SA	3,529	206,707
		4,376,381

Sweden — 11.5%

AAK AB	16,341	368,295
AcadeMedia AB ^(c)	7,972	43,550
AddLife AB, Class B	9,862	106,297
AddTech AB, Class B	23,347	481,642
AFRY AB	8,419	116,259
Alimak Group AB ^(c)	6,252	55,098
Alleima AB, NVS	17,008	112,912
Arjo AB, Class B	19,009	88,973
Atrium Ljungberg AB, Class B	4,558	91,365
Attendo AB ^{(a)(c)}	9,182	35,955
Avanza Bank Holding AB	11,234	225,663
Axfood AB	9,638	243,852
Betsson AB	10,165	110,627
Bilia AB, Class A	5,781	69,889
Billerud Aktiebolag	20,035	178,153
BioArctic AB, Class B ^{(a)(c)}	3,239	70,254
BioGaia AB, Class B	7,385	79,906
Biotage AB	6,100	86,703
BoneSupport Holding AB ^{(a)(c)}	4,867	96,358
Boozt AB ^{(a)(c)}	5,262	61,637
Bravida Holding AB ^(c)	18,449	139,894
BuFab AB	2,362	83,654
Bure Equity AB	4,885	139,522
Calliditas Therapeutics AB, Class B ^{(a)(b)}	4,196	45,844
Camurus AB ^(a)	2,705	134,101
Castellum AB ^(a)	35,075	451,551
Catena AB	2,855	121,728
Cibus Nordic Real Estate AB	4,589	54,069

Security	Shares	Value
Sweden (continued)		
Clas Ohlson AB, Class B	3,345	\$ 47,601
Cloetta AB, Class B	15,587	28,054
Coor Service Management Holding AB ^(c)	9,018	37,998
Corem Property Group AB, Class B	46,946	47,299
Creates AB, Class A	4,929	32,577
Dios Fastigheter AB	9,060	70,274
Dometic Group AB ^(c)	28,796	229,156
Electrolux AB, Class B ^(a)	19,656	183,863
Electrolux Professional AB, Class B	21,605	114,797
Elekta AB, Class B	31,289	236,098
Embracer Group AB, Class B ^{(a)(b)}	67,644	129,096
Engcon AB ^(b)	3,498	27,991
Fabege AB	20,584	192,788
Fortnox AB	43,396	239,254
Granges AB	9,499	94,189
Hemnet Group AB	8,012	216,306
Hexatronic Group AB ^(b)	16,515	34,642
Hexpol AB	23,600	270,139
HMS Networks AB ^(b)	2,474	108,844
Hufvudstaden AB, Class A	10,077	130,305
Instalco AB	19,505	77,994
Intrum AB ^(b)	7,781	46,088
Investment AB Oresund	2,548	27,367
INVISIO AB	3,586	69,601
Inwido AB	4,864	59,416
JM AB	5,909	96,221
Kambi Group PLC, Class B ^(a)	2,101	28,164
Kindred Group PLC	20,447	240,543
Kinnevik AB, Class B ^(a)	21,596	232,028
Lindab International AB	6,600	125,325
Loomis AB, Class B	6,431	176,068
Medicover AB, Class B	5,841	96,328
MEKO AB	3,392	34,452
Millicom International Cellular SA, SDR ^(a)	12,416	212,991
MIPS AB	2,307	76,641
Modern Times Group MTG AB, Class B ^(a)	7,896	60,436
Munters Group AB ^(c)	11,667	186,220
Mycronic AB	6,626	184,294
NCAB Group AB ^(b)	16,054	103,830
NCC AB, Class B	7,019	89,633
New Wave Group AB, Class B	7,805	69,319
Nolato AB, Class B	17,204	83,318
Nordnet AB publ	12,230	192,446
Norion Bank AB ^(a)	4,217	16,700
Note AB ^{(a)(b)}	1,656	23,406
NP3 Fastigheter AB	2,642	52,049
Nyfosa AB	12,657	113,209
OX2 AB, Class B ^(a)	13,393	63,724
Pandox AB, Class B	8,400	115,183
Paradox Interactive AB	3,246	63,595
Peab AB, Class B ^(b)	15,628	77,154
Platzer Fastigheter Holding AB, Class B	5,101	41,554
Ratos AB, Class B	18,134	59,775
Resurs Holding AB ^(c)	10,588	14,550
Rvrc Holding AB	4,717	28,696
Samhallsbyggnadsbolaget i Norden AB ^(b)	91,743	42,036
Scandic Hotels Group AB ^{(a)(b)(c)}	12,803	58,986
Sdiptech AB, Class B ^(a)	2,598	64,479
Sectra AB, Class B	12,076	224,933
Sinch AB ^{(a)(b)(c)}	60,904	187,036
SkiStar AB	3,668	46,071
SSAB AB, Class A	20,752	161,447

Schedule of Investments (unaudited) (continued)

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

Security	Shares	Value
Sweden (continued)		
SSAB AB, Class B	58,356	\$ 445,750
Stillfront Group AB ^(a)	40,824	42,308
Storskogen Group AB	122,953	84,875
Surgical Science Sweden AB ^(a)	3,123	53,374
Svolder AB	7,954	43,994
Sweco AB, Class B	19,261	225,774
SwedenCare AB	6,092	36,212
Synsam AB	4,774	21,239
Thule Group AB ^(c)	9,389	238,904
Trelleborg AB, Class B	20,250	616,353
Troax Group AB	3,578	77,730
Truecaller AB ^(a)	20,106	59,448
Vimian Group AB ^{(a)(b)}	13,557	37,206
Vitec Software Group AB, Class B	2,778	154,306
Vitrolife AB	6,554	107,901
Wallenstam AB, Class B ^(b)	31,696	159,106
Wihlborgs Fastigheter AB	24,834	222,007
Xvivo Perfusion AB ^(a)	2,278	63,306
		13,078,121
Switzerland — 8.9%		
Accelleron Industries AG, NVS	8,542	273,342
Allreal Holding AG, Registered	1,330	236,569
ALSO Holding AG, Registered	582	170,390
Arbonia AG	4,842	56,068
Aryzta AG ^(a)	89,392	160,448
Autoneum Holding AG ^(a)	343	50,967
Basilea Pharmaceutica AG, Registered ^(a)	1,096	42,968
Belimo Holding AG, Registered	886	413,132
Bell Food Group AG, Registered	195	57,176
Bossard Holding AG, Class A, Registered	501	119,892
Bucher Industries AG, Registered	595	252,022
Burkhardt Compression Holding AG	279	156,091
Burkhalter Holding AG	685	69,933
Bystronic AG, Registered	125	62,632
Cembra Money Bank AG	2,689	207,327
Coltene Holding AG, Registered	267	17,580
Comet Holding AG, Registered	692	228,162
COSMO Pharmaceuticals NV ^(b)	774	57,403
Daetwyler Holding AG, Bearer	673	136,842
DKSH Holding AG	3,205	224,269
DocMorris AG ^{(a)(b)}	1,061	98,982
dormakaba Holding AG	280	140,263
Dottikon Es Holding AG ^{(a)(b)}	252	66,581
EFG International AG	8,580	110,180
Emmi AG, Registered	192	201,144
Flughafen Zurich AG, Registered	1,796	370,562
Forbo Holding AG, Registered	85	99,941
Galenica AG ^(c)	4,464	393,647
Georg Fischer AG	7,329	490,519
Gurit Holding AG	231	20,237
Huber + Suhner AG, Registered	1,512	108,445
Idorsia Ltd. ^{(a)(b)}	9,886	17,642
Implenia AG, Registered	1,294	45,939
Inficon Holding AG, Registered	153	232,235
Interroll Holding AG, Registered	67	195,693
Intershop Holding AG	93	66,726
Kardex Holding AG, Registered	547	138,928
Komax Holding AG, Registered	338	64,997
Landis+Gyr Group AG	1,918	157,269
LEM Holding SA, Registered	43	98,263
Leonteq AG	843	31,368
Medacta Group SA ^(c)	627	93,832

Security	Shares	Value
Switzerland (continued)		
Medmix AG ^(c)	2,257	\$ 45,247
Meier Tobler Group AG	410	17,674
Metall Zug AG, Class B, Registered	17	28,368
Meyer Burger Technology AG ^{(a)(b)}	293,572	37,760
Mobilezone Holding AG, Registered	3,932	60,384
Mobimo Holding AG, Registered	648	191,444
Montana Aerospace AG ^{(a)(c)}	2,450	47,842
OC Oerlikon Corp. AG, Registered	16,305	71,055
Orior AG	599	46,251
PolyPeptide Group AG ^{(a)(b)(c)}	1,322	24,266
PSP Swiss Property AG, Registered	4,100	545,698
Rieter Holding AG, Registered ^(b)	239	25,146
Schweiter Technologies AG, NVS	89	48,828
Sensirion Holding AG ^{(a)(b)(c)}	854	71,068
SFS Group AG	1,577	189,334
Siegfried Holding AG, Registered	360	358,613
SKAN Group AG	887	78,263
Softwareone Holding AG	9,944	186,376
St. Galler Kantonalbank AG, Class A, Registered	272	157,417
Stadler Rail AG	4,992	159,353
Sulzer AG, Registered	1,678	162,099
Swissquote Group Holding SA, Registered	1,023	256,745
Tecan Group AG, Registered	1,142	435,918
TX Group AG	233	35,101
u-blox Holding AG	606	59,725
Untrade Real Gold Mining ^(d)	27,000	—
Valiant Holding AG, Registered	1,408	168,709
Vetropack Holding AG, Class A, Registered	1,150	50,028
Vontobel Holding AG, Registered	2,527	166,451
V-ZUG Holding AG ^(a)	169	11,848
Ypsomed Holding AG, Registered	366	129,194
Zehnder Group AG, Registered	878	52,325
		10,155,136
United Kingdom — 29.9%		
4imprint Group PLC	2,536	173,904
888 Holdings PLC ^(a)	30,084	29,585
AB Dynamics PLC	1,512	34,012
Advanced Medical Solutions Group PLC	19,382	51,459
AG Barr PLC	9,115	65,612
Airtel Africa PLC ^(c)	83,557	118,667
AJ Bell PLC	28,101	112,678
Alpha Financial Markets Consulting PLC	10,759	49,358
Alpha Group International PLC	3,015	62,839
Alphawave IP Group PLC ^(a)	28,867	47,379
AO World PLC ^(a)	28,043	32,358
Ascential PLC ^(a)	39,994	154,047
Ashmore Group PLC	42,093	113,197
ASOS PLC ^{(a)(b)}	5,389	25,171
Assura PLC	265,655	149,950
Aston Martin Lagonda Global Holdings PLC ^{(a)(c)}	25,159	60,684
Atalaya Mining PLC	8,658	38,184
Auction Technology Group PLC ^(a)	8,631	59,612
B&M European Value Retail SA	85,120	557,852
Babcock International Group PLC	22,237	127,090
Balanced Commercial Property Trust Ltd.	60,597	58,117
Balfour Beatty PLC	49,032	206,299
Bank of Georgia Group PLC	3,111	149,621
Beazley PLC	60,328	415,272
Bellway PLC	10,636	370,581
Big Yellow Group PLC	16,553	239,357
Bodycote PLC	16,951	136,678
boohoo Group PLC ^{(a)(b)}	68,788	31,714

Schedule of Investments (unaudited) (continued)

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

Security	Shares	Value
United Kingdom (continued)		
Breedon Group PLC	26,093	\$ 120,201
Bridgepoint Group PLC ^(c)	21,192	72,191
British Land Co. PLC (The)	78,442	377,049
Britvic PLC	22,580	252,533
Burford Capital Ltd.	16,812	256,309
Bytes Technology Group PLC	20,626	171,229
C&C Group PLC	34,961	68,054
Cab Payments Holdings PLC ^(b)	8,040	8,100
Capita PLC ^(a)	160,071	38,665
Capital & Counties Properties PLC	131,589	221,674
Carnival PLC ^(a)	12,509	187,937
Centamin PLC	104,647	127,483
Central Asia Metals PLC	15,609	32,877
Ceres Power Holdings PLC ^{(a)(b)}	11,258	34,127
Chemring Group PLC	25,031	111,661
Clarkson PLC	2,565	115,397
Close Brothers Group PLC	13,389	92,030
CLS Holdings PLC	15,330	19,066
Coats Group PLC	142,219	129,048
Computacenter PLC	7,743	282,877
ConvaTec Group PLC ^(c)	146,524	445,927
Craneware PLC	2,651	72,232
Cranswick PLC	4,779	243,711
Crest Nicholson Holdings PLC	22,060	58,541
Currys PLC	85,348	53,518
Custodian Property Income REIT PLC	38,447	34,755
CVS Group PLC	6,485	138,727
Darktrace PLC ^(a)	31,679	137,361
Deliveroo PLC, Class A ^{(a)(c)}	81,804	121,813
Derwent London PLC	8,564	230,816
Diploma PLC	11,977	493,713
Direct Line Insurance Group PLC ^(a)	117,365	250,451
DiscoverIE Group PLC	8,675	85,644
Diversified Energy Co. PLC	4,264	49,178
Domino's Pizza Group PLC	32,413	143,143
Dowlais Group PLC	125,927	143,848
Dr. Martens PLC	53,325	60,041
Drax Group PLC	34,360	221,728
DS Smith PLC	123,080	438,853
Dunelm Group PLC	10,624	146,345
easyJet PLC ^(a)	27,080	189,588
Elementis PLC ^(a)	52,260	93,659
Empiric Student Property PLC	54,732	63,409
Energiean PLC	13,745	165,153
EnQuest PLC ^(a)	146,362	23,928
Essentra PLC	26,728	58,599
FD Technologies PLC ^(a)	2,126	33,782
FDM Group Holdings PLC	8,447	49,189
Ferrexpo PLC	28,954	31,850
Fevertree Drinks PLC	9,213	117,924
Finablr PLC ^{(a)(c)(d)}	20,497	—
Firstgroup PLC	59,546	125,370
Forterra PLC ^(c)	18,813	39,387
Frasers Group PLC ^(a)	10,111	103,451
Future PLC	9,326	83,572
Games Workshop Group PLC	2,960	371,557
Gamma Communications PLC	8,384	126,863
GB Group PLC	22,134	79,046
Genuit Group PLC	21,972	117,504
Genus PLC	5,870	170,497
Grafton Group PLC	17,647	217,356
Grainger PLC	63,345	211,289

Security	Shares	Value
United Kingdom (continued)		
Great Portland Estates PLC	17,926	\$ 94,321
Greatland Gold PLC ^(a)	418,572	38,193
Greggs PLC	9,217	310,477
Gulf Keystone Petroleum Ltd.	21,131	28,019
Halfords Group PLC	20,164	45,603
Hammerson PLC	338,563	115,537
Harbour Energy PLC	55,702	195,772
Hays PLC	142,249	177,008
Helios Towers PLC ^(a)	64,598	64,755
Hill & Smith PLC	7,087	167,754
Hilton Food Group PLC	6,805	67,784
Hiscox Ltd.	31,015	408,382
Hochschild Mining PLC ^(a)	28,741	37,787
Home REIT PLC ^(d)	61,201	22,134
Howden Joinery Group PLC	49,026	496,481
Hunting PLC	13,789	57,405
Ibstock PLC ^(c)	34,454	66,980
IG Group Holdings PLC	34,975	314,290
IMI PLC	23,310	494,395
Impact Healthcare REIT PLC, Class B	29,789	32,181
Impax Asset Management Group PLC	8,733	60,041
Inchcape PLC	33,012	284,258
Indivior PLC, NVS ^(a)	10,598	186,286
IntegraFin Holdings PLC	27,200	101,438
Intermediate Capital Group PLC	25,968	585,451
International Distributions Services PLC ^(a)	64,277	225,476
Investec PLC	57,648	375,318
IP Group PLC	92,945	61,722
ITM Power PLC ^{(a)(b)}	39,229	29,571
ITV PLC	322,453	244,245
IWG PLC ^(a)	67,874	160,847
J D Wetherspoon PLC ^(a)	8,282	88,165
JET2 PLC	15,401	260,756
John Wood Group PLC ^(a)	61,765	122,451
Johnson Matthey PLC	16,370	337,533
Johnson Service Group PLC	37,130	68,794
JTC PLC ^(c)	14,213	142,869
Judges Scientific PLC	517	60,278
Jupiter Fund Management PLC	38,713	38,783
Just Group PLC	91,351	98,432
Kainos Group PLC	7,917	115,081
Keller Group PLC	6,704	74,255
Keywords Studios PLC	6,631	138,666
Kier Group PLC ^(a)	37,095	60,079
Lancashire Holdings Ltd.	21,343	164,181
Learning Technologies Group PLC	54,427	55,513
Liontrust Asset Management PLC	5,901	46,578
LondonMetric Property PLC	97,017	237,051
LXI REIT PLC	143,860	191,866
Man Group PLC/Jersey	107,212	322,147
Marks & Spencer Group PLC	176,234	550,607
Marlowe PLC ^(a)	7,418	35,253
Marshalls PLC	20,467	72,627
Me Group International PLC	17,158	27,615
Mitchells & Butlers PLC ^(a)	24,356	80,314
Mitie Group PLC	113,749	149,055
Mobico Group PLC	45,616	49,362
Molten Ventures PLC ^(a)	13,762	41,613
Moneysupermarket.com Group PLC	45,403	146,493
Moonpig Group PLC ^(a)	26,374	55,807
Morgan Advanced Materials PLC	25,162	86,416
Morgan Sindall Group PLC	4,068	116,769

Schedule of Investments (unaudited) (continued)

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iShares® MSCI Europe Small-Cap ETF

(Percentages shown are based on Net Assets)

Security	Shares	Value
United Kingdom (continued)		
NCC Group PLC	26,497	\$ 40,699
Network International Holdings PLC ^{(a)(c)}	42,531	208,807
Next 15 Group PLC	7,780	90,215
Ninety One PLC	24,596	55,016
OSB Group PLC	35,662	202,927
Oxford Instruments PLC	4,931	138,729
Oxford Nanopore Technologies PLC ^(a)	52,461	106,574
Pagegroup PLC	29,240	169,938
Pan African Resources PLC	170,725	38,772
Paragon Banking Group PLC	18,729	166,811
Pennon Group PLC	23,383	208,193
Petrofac Ltd. ^{(a)(b)}	38,575	14,937
Pets at Home Group PLC	40,909	145,267
Picton Property Income Ltd.	47,608	40,390
Playtech PLC ^(a)	20,614	116,096
Plus500 Ltd.	7,064	159,766
Polar Capital Holdings PLC	7,965	45,778
Premier Foods PLC	57,401	103,442
Primary Health Properties PLC	120,953	148,915
PRS REIT PLC (The)	47,545	50,734
PZ Cussons PLC	20,477	34,568
QinetiQ Group PLC	46,923	211,915
Quilter PLC ^(c)	123,607	164,151
Rank Group PLC ^(a)	17,004	15,171
Rathbones Group PLC	5,726	119,779
Redde Northgate PLC	20,392	91,742
Redrow PLC	25,032	190,156
Renew Holdings PLC	7,182	80,112
Renewi PLC ^(a)	6,571	48,882
Renishaw PLC	3,234	143,029
RHI Magnesita NV	1,628	69,405
Rightmove PLC	72,186	510,873
Rotork PLC	77,576	305,813
RS GROUP PLC	42,304	419,189
RWS Holdings PLC	26,536	79,903
S4 Capital PLC ^(a)	39,412	21,976
Safestore Holdings PLC	19,401	202,046
Savills PLC	12,428	159,548
Serco Group PLC	98,606	215,172
Serica Energy PLC	23,327	62,348
SIG PLC ^(a)	68,107	28,354
Sirius Real Estate Ltd.	121,847	140,210
Smart Metering Systems PLC	11,857	142,901
Softcat PLC	11,579	212,187
SolGold PLC ^(a)	130,537	12,904
Spectris PLC	9,159	426,383
Spire Healthcare Group PLC ^(c)	25,508	76,446
Spirent Communications PLC	52,479	78,286
SSP Group PLC ^(a)	70,914	201,820
SThree PLC	12,340	63,854
Supermarket Income REIT PLC	112,428	115,409
Synthomer PLC ^(a)	10,878	21,720
Target Healthcare REIT PLC	56,214	59,156
Tate & Lyle PLC	36,168	285,556
TBC Bank Group PLC	4,254	157,150
Team17 Group PLC ^(a)	10,291	35,213
Telecom Plus PLC	6,828	125,816
THG PLC, Class B ^(a)	51,311	42,786
TI Fluid Systems PLC ^(c)	30,194	54,755
TP ICAP Group PLC	70,024	165,905
Trainline PLC ^{(a)(c)}	40,840	171,004
Travis Perkins PLC	19,114	190,655

Security	Shares	Value
United Kingdom (continued)		
Tritax Big Box REIT PLC	169,934	\$ 355,772
Trustpilot Group PLC ^{(a)(c)}	26,754	60,928
TUI AG ^(a)	40,729	280,607
Tullow Oil PLC ^(a)	101,326	39,715
Tyman PLC	17,724	68,845
UK Commercial Property REIT Ltd.	70,644	57,224
UNITE Group PLC (The)	33,095	422,816
Urban Logistics REIT PLC	42,083	66,878
Vanquis Banking Group PLC	22,287	33,385
Vesuvius PLC	19,166	115,400
Victoria PLC ^(a)	4,854	17,163
Victrex PLC	7,828	135,215
Virgin Money UK PLC	101,930	201,319
Vistry Group PLC	29,511	373,294
Volex PLC	11,825	47,505
Volution Group PLC	17,759	97,229
Warehouse REIT PLC	34,314	37,746
Watches of Switzerland Group PLC ^{(a)(c)}	21,440	100,970
Weir Group PLC (The)	23,198	533,227
WH Smith PLC	11,656	178,118
Wickes Group PLC	24,222	48,060
Wincanton PLC	11,545	63,123
Workspace Group PLC	12,956	85,221
Yellow Cake PLC ^{(a)(c)}	19,601	172,268
YouGov PLC	9,372	138,369
Young & Co's Brewery PLC, Series A, Class A	1,874	24,343
		<u>33,979,417</u>

Total Common Stocks — 98.2%

(Cost: \$150,414,530) 111,692,430

Preferred Stocks

Germany — 0.6%

Draegerwerk AG & Co. KGaA, Preference Shares, NVS	775	39,836
Einhell Germany AG, Preference Shares, NVS	160	26,974
Fuchs Petrolub SE, Preference Shares, NVS	6,181	270,935
Jungheinrich AG, Preference Shares, NVS	4,319	145,375
Schaeffler AG, Preference Shares, NVS ^(b)	10,985	69,418
Sixt SE, Preference Shares, NVS	1,514	103,686
STO SE & Co. KGaA, Preference Shares, NVS	237	37,548
		<u>693,772</u>

Italy — 0.1%

Danieli & C Officine Meccaniche SpA, Preference Shares, NVS	3,444	83,591
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Total Preferred Stocks — 0.7%

(Cost: \$859,660) 777,363

Warrants

Italy — 0.0%

Webuild SpA (Issued/Exercisable 08/02/21, 1 Share for 1 Warrant, Expires 08/31/30, Strike Price EUR 0.001) ^(b)	5,910	—
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Total Warrants — 0.0%

(Cost: \$—) —

Total Long-Term Investments — 98.9%

(Cost: \$151,274,190) 112,469,793

Schedule of Investments (unaudited) (continued)

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(Percentages shown are based on Net Assets)

<u>Security</u>	<u>Shares</u>	<u>Value</u>
Short-Term Securities		
Money Market Funds — 4.5%		
BlackRock Cash Funds: Institutional, SL Agency Shares, 5.51% ^{(e)(f)(g)}	5,108,225	\$ 5,111,290
BlackRock Cash Funds: Treasury, SL Agency Shares, 5.32% ^{(e)(f)}	40,000	<u>40,000</u>
Total Short-Term Securities — 4.5%		<u>5,151,290</u>
(Cost: \$5,149,443)		
Total Investments — 103.4%		117,621,083
(Cost: \$156,423,633)		
Liabilities in Excess of Other Assets — (3.4)%		<u>(3,872,310)</u>
Net Assets — 100.0%		<u>\$ 113,748,773</u>

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

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

Affiliates

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

<u>Affiliated Issuer</u>	<u>Value at 07/31/23</u>	<u>Purchases at Cost</u>	<u>Proceeds from Sale</u>	<u>Net Realized Gain (Loss)</u>	<u>Change in Unrealized Appreciation (Depreciation)</u>	<u>Value at 01/31/24</u>	<u>Shares Held at 01/31/24</u>	<u>Income</u>	<u>Capital Gain Distributions from Underlying Funds</u>
BlackRock Cash Funds: Institutional, SL Agency Shares	\$6,088,328	\$ —	\$ (978,661) ^(a)	\$ 876	\$ 747	\$ 5,111,290	5,108,225	\$ 56,231 ^(b)	\$ —
BlackRock Cash Funds: Treasury, SL Agency Shares	40,000	0 ^(a)	—	—	—	40,000	40,000	1,660	—
				<u>\$ 876</u>	<u>\$ 747</u>	<u>\$ 5,151,290</u>		<u>\$ 57,891</u>	<u>\$ —</u>

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

Derivative Financial Instruments Outstanding as of Period End

Futures Contracts

<u>Description</u>	<u>Number of Contracts</u>	<u>Expiration Date</u>	<u>Notional Amount (000)</u>	<u>Value/ Unrealized Appreciation (Depreciation)</u>
Long Contracts				
Euro STOXX 50 Index	18	03/15/24	\$ 905	\$ 24,743
FTSE 100 Index	4	03/15/24	385	(1,396)
				<u>\$ 23,347</u>

January 31, 2024

Derivative Financial Instruments Categorized by Risk Exposure

As of period end, the fair values of derivative financial instruments located in the Statements of Assets and Liabilities were as follows:

	Commodity Contracts	Credit Contracts	Equity Contracts	Foreign Currency Exchange Contracts	Interest Rate Contracts	Other Contracts	Total
Assets — Derivative Financial Instruments							
Futures contracts							
Unrealized appreciation on futures contracts ^(a)	\$ —	\$ —	\$ 24,743	\$ —	\$ —	\$ —	\$24,743
Liabilities — Derivative Financial Instruments							
Futures contracts							
Unrealized depreciation on futures contracts ^(a)	\$ —	\$ —	\$ 1,396	\$ —	\$ —	\$ —	\$ 1,396

^(a) Net cumulative unrealized appreciation (depreciation) on futures contracts are reported in the Schedule of Investments. In the Statements of Assets and Liabilities, only current day's variation margin is reported in receivables or payables and the net cumulative unrealized appreciation (depreciation) is included in accumulated earnings (loss).

For the period ended January 31, 2024, the effect of derivative financial instruments in the Statements of Operations was as follows:

	Commodity Contracts	Credit Contracts	Equity Contracts	Foreign Currency Exchange Contracts	Interest Rate Contracts	Other Contracts	Total
Net Realized Gain (Loss) from							
Futures contracts	\$ —	\$ —	\$ 16,980	\$ —	\$ —	\$ —	\$16,980
Net Change in Unrealized Appreciation (Depreciation) on							
Futures contracts	\$ —	\$ —	\$ (4,318)	\$ —	\$ —	\$ —	\$ (4,318)

Average Quarterly Balances of Outstanding Derivative Financial Instruments

Futures contracts:	
Average notional value of contracts — long	\$1,145,982

For more information about the Fund's investment risks regarding derivative financial instruments, refer to the Notes to Financial Statements.

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				
Common Stocks	\$ 18,048,739	\$ 93,621,556	\$ 22,135	\$111,692,430
Preferred Stocks	64,522	712,841	—	777,363
Warrants	—	—	—	—
Short-Term Securities				
Money Market Funds	5,151,290	—	—	5,151,290
	<u>\$ 23,264,551</u>	<u>\$ 94,334,397</u>	<u>\$ 22,135</u>	<u>\$117,621,083</u>
Derivative Financial Instruments^(a)				
Assets				
Equity Contracts	\$ —	\$ 24,743	\$ —	\$ 24,743

Fair Value Hierarchy as of Period End (continued)

	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
Liabilities				
Equity Contracts	\$ —	\$ (1,396)	\$ —	\$ (1,396)
	<u>\$ —</u>	<u>\$ 23,347</u>	<u>\$ —</u>	<u>\$ 23,347</u>

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

See notes to financial statements.

Schedule of Investments (unaudited)

January 31, 2024

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

Security	Shares	Value
Common Stocks		
Australia — 2.1%		
Ampol Ltd.....	923 \$	21,831
ANZ Group Holdings Ltd.....	10,323	182,143
APA Group	4,458	24,658
Aristocrat Leisure Ltd.....	2,037	58,728
ASX Ltd.....	615	26,293
Aurizon Holdings Ltd.	5,114	12,606
BHP Group Ltd.....	17,173	525,391
BlueScope Steel Ltd.....	1,806	27,575
Brambles Ltd.....	5,233	49,895
CAR Group Ltd.....	1,228	26,367
Cochlear Ltd.	242	48,025
Coles Group Ltd.....	4,880	50,642
Commonwealth Bank of Australia	5,689	433,811
Computershare Ltd.....	1,844	30,543
CSL Ltd.....	1,655	325,005
Dexus	3,613	18,284
Endeavour Group Ltd./Australia.....	4,266	15,612
Fortescue Ltd.	5,956	115,110
Goodman Group	5,610	93,121
GPT Group (The)	6,533	19,745
IDP Education Ltd.....	692	8,862
IGO Ltd.....	2,306	11,210
Insurance Australia Group Ltd.....	7,417	29,115
James Hardie Industries PLC ^(a)	1,500	56,356
Lottery Corp. Ltd. (The)	7,132	23,410
Macquarie Group Ltd.....	1,236	152,509
Medibank Pvt Ltd.....	9,490	23,759
Mineral Resources Ltd.....	571	22,023
Mirvac Group	14,867	20,894
National Australia Bank Ltd.	10,729	226,279
Northern Star Resources Ltd.....	3,728	31,978
Orica Ltd.....	1,345	14,186
Origin Energy Ltd.....	6,071	33,883
Pilbara Minerals Ltd. ^(b)	8,584	19,551
Qantas Airways Ltd. ^(a)	2,536	9,143
QBE Insurance Group Ltd.....	5,279	54,356
Ramsay Health Care Ltd.....	615	20,503
REA Group Ltd.....	154	18,367
Reece Ltd.....	999	14,716
Rio Tinto Ltd.	1,231	105,924
Santos Ltd.	10,836	54,764
Scentre Group	19,233	38,236
SEEK Ltd.	1,076	17,738
Sonic Healthcare Ltd.	1,461	30,462
South32 Ltd.....	16,636	36,020
Stockland.....	8,644	25,527
Suncorp Group Ltd.	4,228	38,917
Telstra Corp. Ltd.	14,637	38,603
Transurban Group	10,711	94,099
Treasury Wine Estates Ltd.....	2,635	18,477
Vicinity Ltd.	11,335	15,046
Washington H Soul Pattinson & Co. Ltd.	7,300	16,318
Wesfarmers Ltd.	3,843	145,484
Westpac Banking Corp.	11,926	187,090
WiseTech Global Ltd.....	500	23,541
Woodside Energy Group Ltd.....	6,384	133,529
Woolworths Group Ltd.....	4,184	98,261
Xero Ltd. ^(a)	511	36,577
		4,051,098

Security	Shares	Value
Austria — 0.1%		
Erste Group Bank AG	1,230 \$	52,986
OMV AG	538	23,947
Verbund AG	231	18,785
voestalpine AG	423	12,585
		108,303
Belgium — 0.3%		
Ageas SA/NV	462	19,853
Anheuser-Busch InBev SA/NV.....	2,923	180,810
Argenx SE ^(a)	203	76,659
D'ieteren Group.....	84	16,969
Elia Group SA/NV.....	121	14,569
Groupe Bruxelles Lambert NV	385	29,187
KBC Group NV	846	55,186
Lotus Bakeries NV	1	8,527
Sofina SA	39	9,327
Syensqo SA ^(a)	269	23,980
UCB SA	424	39,884
Umicore SA	692	15,741
Warehouses De Pauw CVA	503	14,716
		505,408
Canada — 3.4%		
Agnico Eagle Mines Ltd.....	1,668	81,983
Air Canada ^(a)	461	6,247
Algonquin Power & Utilities Corp.....	2,498	14,808
Alimentation Couche-Tard Inc.....	2,634	154,343
AltaGas Ltd.	1,180	24,531
ARC Resources Ltd.	2,323	36,077
Bank of Montreal.....	2,416	227,574
Bank of Nova Scotia (The).....	4,031	188,500
Barrick Gold Corp.	5,838	91,188
BCE Inc.....	231	9,321
Brookfield Asset Management Ltd.	1,191	47,890
Brookfield Corp., Class A.....	4,765	189,119
Brookfield Renewable Corp., Class A	423	11,817
BRP Inc.....	129	8,140
CAE Inc. ^(a)	976	19,543
Cameco Corp.....	1,385	66,126
Canadian Apartment Properties REIT	269	9,338
Canadian Imperial Bank of Commerce	3,076	139,014
Canadian National Railway Co.....	1,894	234,952
Canadian Natural Resources Ltd.....	3,748	239,859
Canadian Pacific Kansas City Ltd.....	3,193	256,946
Canadian Tire Corp. Ltd., Class A, NVS	148	15,731
Canadian Utilities Ltd., Class A, NVS.....	461	10,506
CCL Industries Inc., Class B, NVS	500	21,399
Cenovus Energy Inc.....	4,893	79,266
CGI Inc. ^(a)	700	78,390
Constellation Software Inc./Canada	69	190,706
Descartes Systems Group Inc. (The) ^(a)	287	25,130
Dollarama Inc.	985	72,290
Element Fleet Management Corp.	1,328	22,403
Emera Inc.....	851	30,073
Empire Co. Ltd., Class A, NVS.....	500	12,957
Enbridge Inc.	7,214	256,162
Fairfax Financial Holdings Ltd.....	77	80,266
First Quantum Minerals Ltd.	2,057	18,666
FirstService Corp.....	153	25,608
Fortis Inc./Canada	1,577	63,270
Franco-Nevada Corp.	653	70,650
George Weston Ltd.....	209	26,629
GFL Environmental Inc.	800	27,181

Schedule of Investments (unaudited) (continued)

January 31, 2024

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

Security	Shares	Value
Canada (continued)		
Gildan Activewear Inc.	692	\$ 22,853
Great-West Lifeco Inc.	1,000	33,382
Hydro One Ltd. ^(c)	1,115	33,090
iA Financial Corp. Inc.	385	26,174
IGM Financial Inc.	280	7,575
Imperial Oil Ltd.	627	36,166
Intact Financial Corp.	615	96,176
Ivanhoe Mines Ltd., Class A ^{(a)(b)}	2,037	21,378
Keyera Corp.	692	16,738
Kinross Gold Corp.	3,959	21,820
Loblaw Companies Ltd.	577	57,659
Lundin Mining Corp.	2,229	18,204
Magna International Inc.	962	54,674
Manulife Financial Corp.	6,340	140,150
MEG Energy Corp. ^(a)	979	18,510
Metro Inc./CN.	754	39,589
National Bank of Canada	1,153	88,187
Northland Power Inc.	653	12,016
Nutrien Ltd.	1,639	81,728
Onex Corp.	270	19,936
Open Text Corp.	884	38,550
Pan American Silver Corp.	1,235	16,718
Parkland Corp.	500	17,063
Pembina Pipeline Corp.	1,738	59,866
Power Corp. of Canada	1,998	58,241
Quebecor Inc., Class B.	461	11,209
RB Global Inc.	615	39,367
Restaurant Brands International Inc.	961	75,017
RioCan REIT	500	6,802
Rogers Communications Inc., Class B, NVS.	1,290	60,257
Royal Bank of Canada	4,752	463,766
Saputo Inc.	1,000	20,618
Shopify Inc., Class A ^(a)	4,059	324,943
Stantec Inc.	378	30,373
Sun Life Financial Inc.	1,921	99,576
Suncor Energy Inc.	4,442	147,092
TC Energy Corp.	3,504	138,237
Teck Resources Ltd., Class B.	1,607	64,318
TELUS Corp.	1,499	26,848
TFI International Inc.	270	35,484
Thomson Reuters Corp.	539	80,025
TMX Group Ltd.	948	23,445
Toromont Industries Ltd.	270	23,649
Toronto-Dominion Bank (The)	6,227	378,266
Tourmaline Oil Corp.	1,038	44,880
Waste Connections Inc.	884	137,250
West Fraser Timber Co. Ltd.	204	16,222
Wheaton Precious Metals Corp.	1,597	74,846
WSP Global Inc.	396	58,175
		6,601,707
Denmark — 1.0%		
AP Moller - Maersk A/S, Class A	11	19,946
AP Moller - Maersk A/S, Class B, NVS	18	33,188
Carlsberg A/S, Class B.	351	45,162
Coloplast A/S, Class B ^(b)	443	51,065
Danske Bank A/S	2,383	63,987
Demant A/S ^(a)	385	17,440
DSV A/S	639	114,323
Genmab A/S ^(a)	231	63,877
Novo Nordisk A/S	11,092	1,267,864
Novozymes A/S, Class B	1,183	60,618
Orsted A/S ^(c)	620	34,946

Security	Shares	Value
Denmark (continued)		
Pandora A/S	278	\$ 40,621
Rockwool A/S, Class B.	38	10,360
Tryg A/S	1,346	28,770
Vestas Wind Systems A/S ^(a)	3,306	93,213
		1,945,380
Finland — 0.3%		
Elisa OYJ	538	24,512
Fortum OYJ	1,575	21,530
Kesko OYJ, Class B	923	18,026
Kone OYJ, Class B	1,114	55,144
Metso OYJ	2,245	22,438
Neste OYJ	1,422	49,023
Nokia OYJ	17,671	63,885
Nordea Bank Abp	10,844	133,624
Orion OYJ, Class B	346	15,929
Sampo OYJ, Class A.	1,571	65,755
Stora Enso OYJ, Class R.	1,806	22,981
UPM-Kymmene OYJ	1,869	67,980
Wartsila OYJ Abp	1,460	21,537
		582,364
France — 3.3%		
Accor SA	654	25,829
Aeroports de Paris SA	115	15,388
Air Liquide SA	1,760	329,355
Airbus SE	2,051	326,695
Alstom SA	854	10,769
Amundi SA ^(c)	230	15,557
ArcelorMittal SA	1,766	48,636
Arkema SA	230	25,032
AXA SA	6,132	205,822
BioMerieux	154	16,575
BNP Paribas SA	3,553	238,705
Bollor SE	2,844	18,785
Bouygues SA	731	26,778
Bureau Veritas SA	884	23,513
Capgemini SE	531	118,053
Carrefour SA	1,960	33,462
Cie. de Saint-Gobain	1,513	106,979
Cie. Generale des Etablissements Michelin SCA	2,308	76,632
Covivio SA/France	192	9,297
Credit Agricole SA	3,887	55,681
Danone SA	2,232	148,704
Dassault Aviation SA	77	14,584
Dassault Systemes SE	2,305	119,487
Edenred SE	807	48,201
Eiffage SA	269	28,146
Engie SA	6,051	96,649
EssilorLuxottica SA	996	195,189
Eurazeo SE	154	13,118
Eurofins Scientific SE	424	25,532
Euronext NV ^(c)	307	27,003
Gecina SA	176	19,410
Getlink SE	1,177	20,281
Hermes International SCA	107	225,734
Ipsen SA	115	13,259
Kering SA	251	103,104
Klepierre SA	730	18,900
La Francaise des Jeux SAEM ^(c)	307	12,444
Legrand SA	871	84,414
L'Oreal SA	820	392,414
LVMH Moet Hennessy Louis Vuitton SE	942	783,799

Schedule of Investments (unaudited) (continued)

January 31, 2024

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

Security	Shares	Value
France (continued)		
Orange SA	6,272	\$ 74,586
Pernod Ricard SA	686	112,494
Publicis Groupe SA	731	73,241
Remy Cointreau SA	77	7,802
Renault SA	653	24,592
Safran SA	1,149	214,528
Sanofi SA	3,863	386,862
Sartorius Stedim Biotech	103	27,752
Schneider Electric SE	1,848	363,040
SEB SA	77	9,402
Societe Generale SA	2,394	61,538
Sodexo SA	308	34,745
Teleperformance SE	193	30,142
Thales SA	347	50,750
TotalEnergies SE	7,858	509,792
Unibail-Rodamco-Westfield, New ^(a)	399	28,570
Veolia Environnement SA	2,305	75,106
Vinci SA	1,725	217,906
Vivendi SE	2,421	27,284
Worldline SA/France ^{(a)(c)}	731	9,882
		6,457,929
Germany — 2.2%		
adidas AG	549	103,645
Allianz SE, Registered	1,383	369,504
BASF SE	3,009	143,842
Bayer AG, Registered	3,376	105,050
Bayerische Motoren Werke AG	1,094	113,834
Bechtle AG	270	14,000
Beiersdorf AG	346	50,634
Brenntag SE	452	39,961
Carl Zeiss Meditec AG, Bearer	115	12,122
Commerzbank AG	3,766	43,247
Continental AG	347	28,347
Covestro AG ^{(a)(c)}	616	32,528
Daimler Truck Holding AG	1,617	57,787
Delivery Hero SE ^{(a)(c)}	538	12,207
Deutsche Bank AG, Registered	6,918	89,365
Deutsche Boerse AG	653	130,038
Deutsche Lufthansa AG, Registered ^(a)	1,653	13,745
Deutsche Post AG, Registered	3,383	162,026
Deutsche Telekom AG, Registered	10,950	268,799
E.ON SE	7,647	103,458
Evonik Industries AG	769	14,147
Fresenius Medical Care AG & Co. KGaA	654	25,277
Fresenius SE & Co. KGaA	1,422	39,920
GEA Group AG	621	24,870
Hannover Rueck SE	196	46,985
Heidelberg Materials AG	500	46,172
HelloFresh SE ^(a)	615	8,133
Henkel AG & Co. KGaA	384	26,262
Infineon Technologies AG	4,459	162,561
Knorr-Bremse AG	269	16,615
LEG Immobilien SE ^(a)	231	19,168
Mercedes-Benz Group AG	2,719	183,567
Merck KGaA	460	75,475
MTU Aero Engines AG	192	44,147
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen, Registered	462	196,682
Nemetschek SE	192	17,717
Puma SE	346	13,924
Rational AG	17	13,059
Rheinmetall AG	147	51,475

Security	Shares	Value
Germany (continued)		
RWE AG	2,100	\$ 77,544
SAP SE	3,548	614,679
Scout24 SE ^(c)	211	15,536
Siemens AG, Registered	2,604	466,178
Siemens Healthineers AG ^(c)	923	51,366
Symrise AG, Class A	479	49,420
Talanx AG ^(a)	215	15,085
Volkswagen AG	117	16,518
Vonovia SE	2,547	79,345
Wacker Chemie AG	63	6,831
Zalando SE ^{(a)(c)}	769	15,354
		4,328,151
Hong Kong — 0.6%		
AIA Group Ltd.	38,600	302,717
BOC Hong Kong Holdings Ltd.	12,000	28,761
Budweiser Brewing Co. APAC Ltd. ^(c)	7,600	11,979
CK Asset Holdings Ltd.	6,836	30,846
CK Hutchison Holdings Ltd.	8,836	45,636
CK Infrastructure Holdings Ltd.	2,000	11,878
CLP Holdings Ltd.	6,000	47,721
ESR Group Ltd. ^(c)	7,800	9,971
Futu Holdings Ltd., ADR ^(a)	171	7,989
Galaxy Entertainment Group Ltd.	7,000	36,329
Hang Lung Properties Ltd.	7,000	8,127
Hang Seng Bank Ltd.	2,600	27,066
Henderson Land Development Co. Ltd.	4,523	11,785
HKT Trust & HKT Ltd., Class SS	12,740	15,304
Hong Kong & China Gas Co. Ltd.	38,618	27,482
Hong Kong Exchanges & Clearing Ltd.	4,100	124,307
Hongkong Land Holdings Ltd.	3,800	11,862
Jardine Matheson Holdings Ltd.	500	20,077
Link REIT	8,840	44,339
MTR Corp. Ltd.	4,500	14,640
New World Development Co. Ltd.	5,583	6,843
Power Assets Holdings Ltd.	4,500	26,348
Sands China Ltd. ^(a)	7,600	19,948
Sino Land Co. Ltd.	12,000	12,535
SITC International Holdings Co. Ltd.	4,000	6,069
Sun Hung Kai Properties Ltd.	4,500	42,000
Swire Pacific Ltd., Class A	1,500	11,606
Swire Properties Ltd.	4,000	7,475
Techtronic Industries Co. Ltd.	5,393	57,280
WH Group Ltd. ^(c)	27,000	15,930
Wharf Holdings Ltd. (The) ^(b)	3,000	8,765
Wharf Real Estate Investment Co. Ltd.	6,000	17,579
Xinyi Glass Holdings Ltd.	9,000	7,461
		1,078,655
Ireland — 0.2%		
AIB Group PLC	5,145	22,599
Bank of Ireland Group PLC	3,589	33,004
CRH PLC	2,390	169,551
Flutter Entertainment PLC ^(a)	593	121,717
Kerry Group PLC, Class A	539	48,043
Kingspan Group PLC	538	43,695
Smurfit Kappa Group PLC	885	32,979
		471,588
Israel — 0.2%		
Azrieli Group Ltd.	154	10,377
Bank Hapoalim BM	4,010	34,117
Bank Leumi Le-Israeli BM	4,896	37,186
Check Point Software Technologies Ltd. ^(a)	346	54,990

Schedule of Investments (unaudited) (continued)

January 31, 2024

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

Security	Shares	Value
Israel (continued)		
CyberArk Software Ltd. ^(a)	131	\$ 30,586
Elbit Systems Ltd.	113	23,310
Global-e Online Ltd. ^{(a)(b)}	308	11,633
ICL Group Ltd.	2,459	11,184
Isracard Ltd.	—	1
Israel Discount Bank Ltd., Class A	4,151	20,136
Mizrahi Tefahot Bank Ltd.	424	15,780
Monday.com Ltd. ^(a)	66	13,863
Nice Ltd. ^(a)	231	47,928
Teva Pharmaceutical Industries Ltd., ADR ^(a)	3,689	44,637
Wix.com Ltd. ^(a)	193	24,488
		380,216
Italy — 0.7%		
Amplifon SpA	423	13,806
Assicurazioni Generali SpA	3,613	80,595
Banco BPM SpA	4,157	22,428
DiaSorin SpA	77	7,081
Enel SpA	27,774	189,512
Eni SpA	8,140	129,762
Ferrari NV	427	148,911
FinecoBank Banca Fineco SpA	2,072	29,875
Infrastrutture Wireless Italiane SpA ^(c)	845	10,218
Intesa Sanpaolo SpA	53,655	165,327
Leonardo SpA	939	16,389
Mediobanca Banca di Credito Finanziario SpA	2,190	29,004
Moncler SpA	723	44,477
Nexi SpA ^{(a)(c)}	2,186	16,768
Poste Italiane SpA ^(c)	1,806	19,584
Prysmian SpA	936	41,193
Recordati Industria Chimica e Farmaceutica SpA	384	21,195
Snam SpA	6,301	30,774
Stellantis NV	7,526	165,772
Telecom Italia SpA/Milano ^{(a)(b)}	33,891	10,215
Tenaris SA, NVS	1,614	25,492
Terna - Rete Elettrica Nazionale	4,535	38,239
UniCredit SpA	5,508	161,341
		1,417,958
Netherlands — 1.4%		
ABN AMRO Bank NV, CVA ^(c)	1,575	23,180
Adyen NV ^{(a)(c)}	76	95,318
Aegon Ltd.	6,456	38,087
AerCap Holdings NV ^(a)	687	52,597
Akzo Nobel NV	615	47,240
ASM International NV	154	85,352
ASML Holding NV	1,370	1,188,595
ASR Nederland NV	544	25,637
BE Semiconductor Industries NV	263	39,523
CNH Industrial NV	3,343	40,116
Davide Campari-Milano NV	2,036	20,627
EXOR NV, NVS	347	33,573
Ferrovial SE	1,718	65,516
Heineken Holding NV	480	40,276
Heineken NV	979	98,483
IMCD NV	192	29,307
ING Groep NV	12,118	172,178
JDE Peet's NV	269	6,640
Koninklijke Ahold Delhaize NV	3,278	92,188
Koninklijke KPN NV	11,526	39,208
Koninklijke Philips NV ^(a)	2,683	56,760
NN Group NV	884	36,234
OCI NV	356	10,169

Security	Shares	Value
Netherlands (continued)		
Prosus NV	4,947	\$ 147,182
Qiagen NV, NVS	746	32,363
Randstad NV	423	24,052
Universal Music Group NV	2,765	81,506
Wolters Kluwer NV	852	125,599
		2,747,506
New Zealand — 0.1%		
Auckland International Airport Ltd.	4,906	25,295
EBOS Group Ltd.	548	12,549
Fisher & Paykel Healthcare Corp. Ltd.	1,960	28,308
Mercury NZ Ltd.	2,344	9,671
Meridian Energy Ltd.	4,574	15,496
Spark New Zealand Ltd.	6,032	19,597
		110,916
Norway — 0.2%		
Adevinta ASA ^(a)	1,524	16,374
Aker BP ASA	1,118	29,673
DNB Bank ASA	2,998	58,280
Equinor ASA	3,101	88,742
Gjensidige Forsikring ASA	693	11,147
Kongsberg Gruppen ASA	302	15,391
Mowi ASA	1,482	26,676
Norsk Hydro ASA	4,534	26,572
Orkla ASA	2,767	21,674
Salmar ASA	199	11,047
Telenor ASA	2,536	28,140
Yara International ASA	577	19,071
		352,787
Portugal — 0.0%		
EDP - Energias de Portugal SA	10,187	45,438
Galp Energia SGPS SA	1,767	27,816
Jeronimo Martins SGPS SA	961	21,856
		95,110
Singapore — 0.4%		
CapitaLand Ascendas REIT	11,477	24,873
CapitaLand Integrated Commercial Trust	21,131	31,501
CapitaLand Investment Ltd./Singapore	9,700	21,294
City Developments Ltd.	1,600	7,262
DBS Group Holdings Ltd.	6,400	151,586
Genting Singapore Ltd.	19,300	14,494
Grab Holdings Ltd., Class A ^(a)	7,543	23,157
Jardine Cycle & Carriage Ltd. ^(b)	400	7,718
Keppel Ltd.	4,300	22,849
Mapletree Logistics Trust	11,443	13,158
Mapletree Pan Asia Commercial Trust	7,700	8,339
Oversea-Chinese Banking Corp. Ltd.	11,525	110,241
Sea Ltd., ADR ^{(a)(b)}	1,213	46,264
Seatrium Ltd. ^{(a)(b)}	157,208	11,667
Sembcorp Industries Ltd.	3,300	13,888
Singapore Airlines Ltd.	6,100	30,276
Singapore Exchange Ltd.	1,400	9,776
Singapore Technologies Engineering Ltd.	4,700	13,024
Singapore Telecommunications Ltd.	26,900	48,004
United Overseas Bank Ltd.	4,300	90,638
UOL Group Ltd.	1,600	7,430
Wilmar International Ltd.	7,700	18,855
		726,294
Spain — 0.7%		
Acciona SA	83	10,736
ACS Actividades de Construccion y Servicios SA	681	26,873
Aena SME SA ^(c)	271	47,942

Schedule of Investments (unaudited) (continued)

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

Security	Shares	Value
Spain (continued)		
Amadeus IT Group SA	1,499	\$ 105,050
Banco Bilbao Vizcaya Argentaria SA	20,349	190,455
Banco Santander SA	55,950	224,866
CaixaBank SA	15,136	64,540
Cellnex Telecom SA ^(c)	1,911	73,530
Corp. ACCIONA Energias Renovables SA	223	5,795
EDP Renovaveis SA	975	15,788
Enagas SA	594	9,670
Endesa SA	1,039	20,585
Grifols SA ^(a)	1,039	11,318
Iberdrola SA	20,374	245,322
Iberdrola SA, NVS	351	4,230
Industria de Diseno Textil SA	3,612	154,440
Naturgy Energy Group SA	413	11,121
Redeia Corp. SA	961	15,991
Repsol SA	4,335	64,021
Telefonica SA	16,529	67,254
		1,369,527
Sweden — 0.9%		
Alfa Laval AB	880	32,290
Assa Abloy AB, Class B	3,506	96,154
Atlas Copco AB, Class A	9,224	147,210
Atlas Copco AB, Class B	5,380	74,502
Beijer Ref AB, Class B	1,146	15,603
Boliden AB	884	23,464
Epiroc AB	2,306	40,744
Epiroc AB, Class B	1,345	20,971
EQT AB	1,375	36,922
Essity AB, Class B	2,037	47,835
Evolution AB ^(c)	664	77,531
Fastighets AB Balder, Class B ^(a)	2,076	13,779
Getinge AB, Class B	769	16,439
H & M Hennes & Mauritz AB, Class B	2,421	34,157
Hexagon AB, Class B	7,200	78,578
Holmen AB, Class B	317	12,493
Husqvarna AB, Class B	1,077	8,378
Industrivarden AB, Class A	423	13,317
Industrivarden AB, Class C	500	15,714
Indutrade AB	924	22,448
Investment AB Latour, Class B	500	12,575
Investor AB, Class B	5,813	136,866
L E Lundbergforetagen AB, Class B	270	14,078
Lifco AB, Class B	770	18,578
Nibe Industrier AB, Class B	4,842	28,932
Saab AB, Class B	275	17,707
Sagax AB, Class B	538	13,074
Sandvik AB	3,728	78,347
Securitas AB, Class B	1,811	17,592
Skandinaviska Enskilda Banken AB, Class A	5,340	75,839
Skanska AB, Class B	1,269	22,004
SKF AB, Class B	950	18,720
Svenska Cellulosa AB SCA, Class B	1,922	26,166
Svenska Handelsbanken AB, Class A	4,585	49,428
Swedbank AB, Class A	3,113	63,437
Swedish Orphan Biovitrum AB ^(a)	652	18,300
Tele2 AB, Class B	1,448	12,346
Telefonaktiebolaget LM Ericsson, Class B	9,990	55,379
Telia Co. AB	8,952	23,089
Volvo AB, Class A	692	17,013
Volvo AB, Class B	5,103	122,295

Security	Shares	Value
Sweden (continued)		
Volvo Car AB, Class B ^{(a)(b)}	2,015	\$ 5,253
		1,675,547
Switzerland — 2.9%		
ABB Ltd., Registered	5,472	231,530
Adecco Group AG, Registered	577	24,951
Alcon Inc.	1,698	127,817
Avolta AG, Registered ^(a)	337	12,875
Bachem Holding AG, Class B	80	5,356
Baloise Holding AG, Registered	154	24,600
Banque Cantonale Vaudoise, Registered	103	13,188
Barry Callebaut AG, Registered	12	17,527
BKW AG	73	11,597
Bunge Global SA	500	44,045
Chocoladefabriken Lindt & Spruengli AG, Participation Certificates, NVS	8	101,672
Cie. Financiere Richemont SA, Class A, Registered	1,748	259,638
Clariant AG, Registered	615	7,873
Coca-Cola HBC AG, Class DI	654	19,225
DSM-Firmenich AG	577	61,007
EMS-Chemie Holding AG, Registered	24	18,118
Geberit AG, Registered	114	65,622
Givaudan SA, Registered	31	128,915
Helvetia Holding AG, Registered	127	18,341
Holcim AG	1,766	134,885
Julius Baer Group Ltd.	752	40,940
Kuehne + Nagel International AG, Registered	192	65,065
Logitech International SA, Registered	534	44,767
Lonza Group AG, Registered	254	124,182
Nestle SA, Registered	9,049	1,031,138
Novartis AG, Registered	6,967	720,483
Partners Group Holding AG	78	105,236
Roche Holding AG, Bearer	103	31,202
Roche Holding AG, NVS	2,388	679,903
Sandoz Group AG ^(a)	1,266	43,417
Schindler Holding AG, Participation Certificates, NVS	154	38,360
Schindler Holding AG, Registered	77	18,329
SGS SA	535	49,437
Siemens Energy AG ^(a)	1,757	26,104
SIG Group AG	1,027	21,497
Sika AG, Registered	527	145,482
Sonova Holding AG, Registered	163	52,094
STMicroelectronics NV	2,366	103,885
Straumann Holding AG	390	59,242
Swatch Group AG (The), Bearer	93	21,833
Swatch Group AG (The), Registered	154	7,007
Swiss Life Holding AG, Registered	101	72,531
Swiss Prime Site AG, Registered	234	23,701
Swiss Re AG	1,050	120,225
Swisscom AG, Registered	82	49,059
Temenos AG, Registered	231	23,509
UBS Group AG, Registered	11,140	333,449
VAT Group AG ^(c)	78	36,311
Zurich Insurance Group AG	497	252,521
		5,669,691
United Kingdom — 4.0%		
3i Group PLC	3,382	105,873
abrdrn PLC	7,032	14,960
Admiral Group PLC	693	22,035
Anglo American PLC	4,212	100,404
Antofagasta PLC	1,192	25,980
Ashtead Group PLC	1,537	100,507

Schedule of Investments (unaudited) (continued)

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Security	Shares	Value
United Kingdom (continued)		
Associated British Foods PLC	1,230	\$ 36,432
AstraZeneca PLC	5,268	698,415
Auto Trader Group PLC ^(c)	2,773	25,511
Aviva PLC	8,774	47,893
BAE Systems PLC	10,372	154,506
Barclays PLC	52,677	97,891
Barratt Developments PLC	3,306	22,531
Berkeley Group Holdings PLC	423	25,615
BP PLC	57,609	336,461
British American Tobacco PLC	7,272	214,405
BT Group PLC	23,669	33,533
Bunzl PLC	1,192	48,443
Burberry Group PLC	1,167	19,223
Centrica PLC	19,337	33,841
Coca-Cola Europacific Partners PLC	653	44,992
Compass Group PLC	5,755	158,514
Croda International PLC	500	30,263
DCC PLC	346	25,154
Diageo PLC	7,569	273,376
Endeavour Mining PLC	632	11,227
Entain PLC	2,249	27,394
Experian PLC	2,997	124,742
Glencore PLC	34,847	184,374
GSK PLC	14,030	277,482
Haleon PLC	18,855	76,585
Halma PLC	1,307	36,177
Hargreaves Lansdown PLC	1,191	11,492
Hikma Pharmaceuticals PLC	692	16,883
HSBC Holdings PLC	66,230	517,104
Imperial Brands PLC	2,874	68,991
Informa PLC	4,688	46,043
InterContinental Hotels Group PLC	572	54,199
Intertek Group PLC	577	32,751
J Sainsbury PLC	5,379	18,365
JD Sports Fashion PLC	9,337	13,797
Kingfisher PLC	7,378	20,513
Land Securities Group PLC	2,613	22,029
Legal & General Group PLC	19,670	63,267
Lloyds Banking Group PLC	215,989	115,782
London Stock Exchange Group PLC	1,442	163,110
M&G PLC	9,106	25,746
Melrose Industries PLC	4,577	34,115
Mondi PLC, NVS	1,536	27,525
National Grid PLC	12,404	165,210
NatWest Group PLC, NVS	18,336	51,747
Next PLC	424	45,265
Ocado Group PLC ^(a)	1,538	10,535
Pearson PLC	2,459	30,166
Persimmon PLC	1,039	19,136
Phoenix Group Holdings PLC	2,902	18,528
Prudential PLC	9,215	94,662
Reckitt Benckiser Group PLC	2,449	177,065
RELX PLC	6,448	266,135
Rentokil Initial PLC	8,442	43,474
Rio Tinto PLC	3,866	267,602
Rolls-Royce Holdings PLC ^(a)	28,081	106,608
Sage Group PLC (The)	3,690	54,936
Schroders PLC	2,488	12,729
Segro PLC	3,959	43,969
Severn Trent PLC	807	26,527
Shell PLC	22,491	697,273
Smith & Nephew PLC	2,997	41,913

Security	Shares	Value
United Kingdom (continued)		
Smiths Group PLC	1,346	\$ 27,584
Spirax-Sarco Engineering PLC	269	33,857
SSE PLC	3,675	78,270
St. James's Place PLC	1,806	14,868
Standard Chartered PLC	7,504	56,712
Taylor Wimpey PLC	13,794	25,753
Tesco PLC	23,402	84,800
Unilever PLC	8,521	414,634
United Utilities Group PLC	2,267	30,534
Vodafone Group PLC	78,017	66,325
Whitbread PLC	692	31,367
Wise PLC, Class A ^(a)	2,092	21,338
WPP PLC	3,630	35,104
		7,781,077
United States — 74.6%		
3M Co.	1,909	180,114
A O Smith Corp.	385	29,880
Abbott Laboratories	5,893	666,793
AbbVie Inc.	5,986	984,098
Accenture PLC, Class A	2,133	776,156
Adobe Inc. ^(a)	1,546	955,088
Advanced Micro Devices Inc. ^(a)	5,484	919,612
AECOM	447	39,421
AES Corp. (The)	2,113	35,245
Aflac Inc.	1,943	163,873
Agilent Technologies Inc.	999	129,970
Air Products and Chemicals Inc.	755	193,061
Airbnb Inc. ^(a)	1,464	211,021
Akamai Technologies Inc. ^(a)	538	66,298
Albemarle Corp.	385	44,175
Albertsons Companies Inc., Class A	1,320	28,010
Alexandria Real Estate Equities Inc.	559	67,583
Align Technology Inc. ^(a)	237	63,355
Allegion PLC	270	33,450
Alliant Energy Corp.	929	45,205
Allstate Corp. (The)	868	134,757
Ally Financial Inc.	868	31,838
Alnylam Pharmaceuticals Inc. ^(a)	416	71,931
Alphabet Inc., Class A ^(a)	20,166	2,825,257
Alphabet Inc., Class C, NVS ^(a)	17,745	2,516,241
Altria Group Inc.	6,030	241,924
Amazon.com Inc. ^(a)	31,562	4,898,422
Amcor PLC	5,148	48,546
Ameren Corp.	936	65,118
American Electric Power Co. Inc.	1,774	138,620
American Express Co.	2,148	431,190
American Financial Group Inc./OH	243	29,257
American Homes 4 Rent, Class A	1,058	37,083
American International Group Inc.	2,435	169,257
American Tower Corp.	1,577	308,540
American Water Works Co. Inc.	663	82,225
Ameriprise Financial Inc.	354	136,938
AMETEK Inc.	790	128,019
Amgen Inc.	1,818	571,325
Amphenol Corp., Class A	2,037	205,941
Analog Devices Inc.	1,694	325,858
Annaly Capital Management Inc.	1,627	31,222
Ansys Inc. ^(a)	307	100,644
Aon PLC, Class A	680	202,932
APA Corp.	1,130	35,403
Apollo Global Management Inc.	1,313	131,825
Apple Inc.	53,140	9,799,016

Schedule of Investments (unaudited) (continued)

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(Percentages shown are based on Net Assets)

Security	Shares	Value
United States (continued)		
Applied Materials Inc.	2,849	\$ 468,091
Aptiv PLC ^(a)	999	81,249
Arch Capital Group Ltd. ^(a)	1,289	106,252
Archer-Daniels-Midland Co.	1,825	101,433
Ares Management Corp., Class A	524	63,656
Arista Networks Inc. ^(a)	881	227,897
Arthur J. Gallagher & Co.	744	172,727
Aspen Technology Inc. ^{(a)(b)}	98	18,815
Assurant Inc.	181	30,399
AT&T Inc.	24,333	430,452
Atlassian Corp., NVS ^(a)	509	127,133
Atmos Energy Corp.	528	60,160
Autodesk Inc. ^(a)	731	185,535
Automatic Data Processing Inc.	1,418	348,516
AutoZone Inc. ^(a)	59	162,966
AvalonBay Communities Inc.	503	90,042
Avantor Inc. ^(a)	2,349	54,004
Avery Dennison Corp.	269	53,652
Axon Enterprise Inc. ^(a)	233	58,031
Baker Hughes Co., Class A	3,502	99,807
Ball Corp.	1,076	59,664
Bank of America Corp.	24,276	825,627
Bank of New York Mellon Corp. (The)	2,597	144,030
Bath & Body Works Inc.	808	34,469
Baxter International Inc.	1,720	66,547
Becton Dickinson and Co.	995	237,616
Bentley Systems Inc., Class B	756	38,102
Berkshire Hathaway Inc., Class B ^(a)	4,446	1,706,108
Best Buy Co. Inc.	672	48,713
BILL Holdings Inc. ^{(a)(b)}	339	26,459
Biogen Inc. ^(a)	500	123,330
BioMarin Pharmaceutical Inc. ^(a)	615	54,169
Bio-Rad Laboratories Inc., Class A ^(a)	77	24,709
Bio-Techne Corp.	556	39,098
BlackRock Inc. ^(d)	507	392,575
Blackstone Inc., NVS	2,397	298,307
Block Inc. ^(a)	1,858	120,789
Boeing Co. (The) ^(a)	1,957	413,005
Booking Holdings Inc. ^(a)	122	427,911
Booz Allen Hamilton Holding Corp., Class A	475	66,866
BorgWarner Inc.	733	24,849
Boston Properties Inc.	533	35,444
Boston Scientific Corp. ^(a)	5,021	317,628
Bristol-Myers Squibb Co.	7,060	345,022
Broadcom Inc.	1,508	1,779,440
Broadridge Financial Solutions Inc.	385	78,617
Brown & Brown Inc.	859	66,624
Brown-Forman Corp., Class B	1,038	56,986
Builders FirstSource Inc. ^(a)	423	73,488
Burlington Stores Inc. ^(a)	231	44,156
Cadence Design Systems Inc. ^(a)	923	266,249
Caesars Entertainment Inc. ^(a)	693	30,402
Camden Property Trust.	359	33,689
Campbell Soup Co.	645	28,786
Capital One Financial Corp.	1,273	172,262
Cardinal Health Inc.	824	89,973
Carlisle Companies Inc.	174	54,681
Carlyle Group Inc. (The)	723	28,934
CarMax Inc. ^{(a)(b)}	539	38,366
Carnival Corp. ^(a)	3,306	54,813
Carrier Global Corp.	2,808	153,626
Catalent Inc. ^(a)	577	29,796

Security	Shares	Value
United States (continued)		
Caterpillar Inc.	1,734	\$ 520,738
Choe Global Markets Inc.	356	65,451
CBRE Group Inc., Class A ^(a)	1,022	88,209
CDW Corp./DE	438	99,303
Celanese Corp., Class A	333	48,715
Celsius Holdings Inc. ^{(a)(b)}	514	25,649
Cencora Inc.	585	136,118
Centene Corp. ^(a)	1,893	142,562
CenterPoint Energy Inc.	2,075	57,975
Ceridian HCM Holding Inc. ^(a)	461	32,049
CF Industries Holdings Inc.	679	51,271
CH Robinson Worldwide Inc.	390	32,795
Charles River Laboratories International Inc. ^{(a)(b)}	182	39,363
Charles Schwab Corp. (The)	5,100	320,892
Charter Communications Inc., Class A ^(a)	336	124,559
Cheniere Energy Inc.	828	135,784
Chesapeake Energy Corp.	427	32,926
Chevron Corp.	6,158	907,874
Chipotle Mexican Grill Inc., Class A ^(a)	94	226,424
Chubb Ltd.	1,385	339,325
Church & Dwight Co. Inc.	846	84,473
Cigna Group (The)	1,002	301,552
Cincinnati Financial Corp.	538	59,610
Cintas Corp.	308	186,208
Cisco Systems Inc.	13,768	690,878
Citigroup Inc.	6,582	369,711
Citizens Financial Group Inc.	1,520	49,704
Cleveland-Cliffs Inc. ^(a)	1,774	35,569
Clorox Co. (The)	423	61,441
Cloudflare Inc., Class A ^(a)	977	77,232
CME Group Inc.	1,235	254,212
CMS Energy Corp.	962	54,988
Coca-Cola Co. (The)	13,955	830,183
Cognizant Technology Solutions Corp., Class A	1,665	128,405
Coinbase Global Inc., Class A ^(a)	558	71,536
Colgate-Palmolive Co.	2,696	227,003
Comcast Corp., Class A	13,958	649,605
Conagra Brands Inc.	1,652	48,156
Confluent Inc. ^(a)	555	12,410
ConocoPhillips	4,056	453,745
Consolidated Edison Inc.	1,161	105,535
Constellation Brands Inc., Class A	572	140,186
Constellation Energy Corp.	1,115	136,030
Cooper Companies Inc. (The)	177	66,026
Copart Inc. ^(a)	2,920	140,277
Corning Inc.	2,767	89,900
Corteva Inc.	2,373	107,924
CoStar Group Inc. ^(a)	1,380	115,202
Costco Wholesale Corp.	1,505	1,045,794
Coterra Energy Inc.	2,623	65,260
Crowdstrike Holdings Inc., Class A ^(a)	759	222,007
Crown Castle Inc.	1,488	161,076
Crown Holdings Inc.	384	33,984
CSX Corp.	6,900	246,330
Cummins Inc.	484	115,821
CVS Health Corp.	4,411	328,046
Danaher Corp.	2,381	571,226
Darden Restaurants Inc.	424	68,934
Darling Ingredients Inc. ^{(a)(b)}	543	23,512
Datadog Inc., Class A ^(a)	882	109,756
DaVita Inc. ^(a)	193	20,875
Deckers Outdoor Corp. ^(a)	91	68,589

Schedule of Investments (unaudited) (continued)

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

Security	Shares	Value
United States (continued)		
Deere & Co.	930	\$ 366,029
Dell Technologies Inc., Class C	857	71,028
Delta Air Lines Inc.	500	19,570
Devon Energy Corp.	2,253	94,671
Dexcom Inc. ^(a)	1,291	156,663
Diamondback Energy Inc.	577	88,708
Dick's Sporting Goods Inc.	212	31,603
Digital Realty Trust Inc.	1,019	143,129
Discover Financial Services	859	90,642
DocuSign Inc., Class A ^(a)	624	38,014
Dollar General Corp.	727	96,015
Dollar Tree Inc. ^(a)	710	92,740
Dominion Energy Inc.	2,772	126,736
Domino's Pizza Inc.	116	49,442
DoorDash Inc., Class A ^{(a)(b)}	881	91,800
Dover Corp.	462	69,198
Dow Inc.	2,457	131,695
DR Horton Inc.	1,043	149,055
DraftKings Inc., Class A ^(a)	1,409	55,021
Dropbox Inc., Class A ^(a)	1,000	31,680
DTE Energy Co.	698	73,583
Duke Energy Corp.	2,625	251,554
DuPont de Nemours Inc.	1,548	95,666
Dynatrace Inc. ^(a)	917	52,269
Eastman Chemical Co.	372	31,081
Eaton Corp. PLC	1,347	331,470
eBay Inc.	1,770	72,694
Ecolab Inc.	888	176,019
Edison International	1,335	90,086
Edwards Lifesciences Corp. ^(a)	2,032	159,451
Electronic Arts Inc.	880	121,070
Elevance Health Inc.	806	397,713
Eli Lilly & Co.	2,743	1,770,908
Emerson Electric Co.	1,909	175,113
Enphase Energy Inc. ^(a)	455	47,379
Entegris Inc.	537	63,205
Entergy Corp.	693	69,134
EOG Resources Inc.	1,955	222,459
EPAM Systems Inc. ^(a)	192	53,397
EQT Corp.	1,308	46,303
Equifax Inc.	423	103,356
Equinix Inc.	314	260,548
Equitable Holdings Inc.	1,171	38,280
Equity LifeStyle Properties Inc.	631	42,712
Equity Residential	1,223	73,612
Erie Indemnity Co., Class A, NVS	77	26,629
Essential Utilities Inc.	906	32,489
Essex Property Trust Inc.	221	51,553
Estee Lauder Companies Inc. (The), Class A	802	105,856
Etsy Inc. ^(a)	423	28,155
Everest Group Ltd.	144	55,436
Evergy Inc.	808	41,022
Eversource Energy	1,226	66,474
Exact Sciences Corp. ^(a)	641	41,921
Exelon Corp.	3,343	116,370
Expedia Group Inc. ^(a)	447	66,304
Expeditors International of Washington Inc.	513	64,807
Extra Space Storage Inc.	717	103,563
Exxon Mobil Corp.	13,617	1,399,964
F5 Inc. ^(a)	193	35,454
FactSet Research Systems Inc.	126	59,966
Fair Isaac Corp. ^(a)	82	98,304

Security	Shares	Value
United States (continued)		
Fastenal Co.	1,977	\$ 134,891
FedEx Corp.	806	194,480
Ferguson PLC	683	128,308
Fidelity National Financial Inc.	869	43,476
Fidelity National Information Services Inc.	2,036	126,761
Fifth Third Bancorp.	2,268	77,656
First Citizens BancShares Inc./NC, Class A	39	58,890
First Solar Inc. ^(a)	325	47,547
FirstEnergy Corp.	1,767	64,814
Fiserv Inc. ^(a)	2,049	290,692
FleetCor Technologies Inc. ^(a)	230	66,684
FMC Corp.	456	25,627
Ford Motor Co.	13,113	153,684
Fortinet Inc. ^(a)	2,290	147,682
Fortive Corp.	1,191	93,112
Fortune Brands Home & Security Inc., NVS	423	32,821
Fox Corp., Class A, NVS	785	25,355
Fox Corp., Class B	577	17,316
Franklin Resources Inc.	1,076	28,654
Freeport-McMoRan Inc.	4,859	192,854
Gaming and Leisure Properties Inc.	858	39,168
Garmin Ltd.	538	64,286
Gartner Inc. ^(a)	270	123,509
GE HealthCare Technologies Inc., NVS ^(a)	1,381	101,310
Gen Digital Inc.	2,091	49,097
General Dynamics Corp.	802	212,522
General Electric Co.	3,709	491,146
General Mills Inc.	1,980	128,522
General Motors Co.	4,707	182,632
Genuine Parts Co.	496	69,554
Gilead Sciences Inc.	4,228	330,883
Global Payments Inc.	873	116,310
Globe Life Inc.	308	37,829
GoDaddy Inc., Class A ^(a)	506	53,970
Goldman Sachs Group Inc. (The)	1,126	432,395
Graco Inc.	572	48,792
Halliburton Co.	2,997	106,843
Hartford Financial Services Group Inc. (The)	991	86,177
Hasbro Inc.	462	22,615
HCA Healthcare Inc.	693	211,296
Healthpeak Properties Inc.	1,690	31,265
HEICO Corp.	132	23,706
HEICO Corp., Class A	231	32,680
Henry Schein Inc. ^(a)	399	29,861
Hershey Co. (The)	506	97,931
Hess Corp.	959	134,768
Hewlett Packard Enterprise Co.	4,543	69,462
HF Sinclair Corp.	550	31,069
Hilton Worldwide Holdings Inc.	879	167,854
Hologic Inc. ^(a)	846	62,976
Home Depot Inc. (The)	3,399	1,199,711
Honeywell International Inc.	2,244	453,871
Hormel Foods Corp.	1,000	30,370
Host Hotels & Resorts Inc.	2,536	48,742
Howmet Aerospace Inc.	1,384	77,864
HP Inc.	3,016	86,589
Hubbell Inc., Class B	182	61,074
HubSpot Inc. ^(a)	168	102,648
Humana Inc.	424	160,297
Huntington Bancshares Inc./OH	4,994	63,574
Huntington Ingalls Industries Inc.	124	32,106
Hyatt Hotels Corp., Class A	162	20,796

Schedule of Investments (unaudited) (continued)

January 31, 2024

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

Security	Shares	Value
United States (continued)		
IDEX Corp.	272	\$ 57,528
IDEXX Laboratories Inc. ^(a)	284	146,283
Illinois Tool Works Inc.	1,040	271,336
Illumina Inc. ^(a)	536	76,653
Incyte Corp. ^(a)	616	36,202
Ingersoll Rand Inc.	1,330	106,214
Insulet Corp. ^(a)	231	44,091
Intel Corp.	14,292	615,699
Intercontinental Exchange Inc.	1,917	244,092
International Business Machines Corp.	3,108	570,815
International Flavors & Fragrances Inc.	846	68,255
International Paper Co.	1,192	42,709
Interpublic Group of Companies Inc. (The)	1,269	41,864
Intuit Inc.	953	601,657
Intuitive Surgical Inc. ^(a)	1,206	456,133
Invitation Homes Inc.	2,189	72,084
IQVIA Holdings Inc. ^(a)	614	127,853
Iron Mountain Inc.	961	64,887
Jabil Inc.	444	55,629
Jack Henry & Associates Inc.	230	38,141
Jacobs Solutions Inc., NVS	423	57,008
Jazz Pharmaceuticals PLC ^(a)	173	21,231
JB Hunt Transport Services Inc.	270	54,265
JM Smucker Co. (The)	385	50,647
Johnson & Johnson	8,185	1,300,596
Johnson Controls International PLC	2,299	121,134
JPMorgan Chase & Co.	9,878	1,722,328
Juniper Networks Inc.	1,162	42,948
Kellanova	884	48,408
Kenvue Inc.	5,910	122,692
Keurig Dr Pepper Inc.	3,594	112,995
KeyCorp.	3,327	48,341
Keysight Technologies Inc. ^(a)	615	94,255
Kimberly-Clark Corp.	1,153	139,478
Kimco Realty Corp.	2,406	48,601
Kinder Morgan Inc.	6,840	115,733
KKR & Co. Inc.	1,954	169,177
KLA Corp.	464	275,635
Knight-Swift Transportation Holdings Inc.	607	34,830
Kraft Heinz Co. (The)	2,911	108,085
Kroger Co. (The)	2,298	106,030
L3Harris Technologies Inc.	628	130,888
Laboratory Corp. of America Holdings	312	69,358
Lam Research Corp.	449	370,501
Lamb Weston Holdings Inc.	487	49,888
Las Vegas Sands Corp.	1,326	64,868
Lattice Semiconductor Corp. ^{(a)(b)}	468	28,482
Lear Corp.	192	25,517
Leidos Holdings Inc.	424	46,839
Lennar Corp., Class A	834	124,975
Lennox International Inc.	115	49,238
Liberty Broadband Corp., Class C ^(a)	430	33,733
Liberty Global Ltd., NVS ^{(a)(b)}	594	12,438
Liberty Media Corp.-Liberty Formula One, NVS ^(a)	692	46,537
Liberty Media Corp.-Liberty SiriusXM, NVS ^(a)	624	18,945
Linde PLC	1,652	668,779
Live Nation Entertainment Inc. ^{(a)(b)}	580	51,533
LKQ Corp.	884	41,256
Lockheed Martin Corp.	759	325,922
Loews Corp.	653	47,578
Lowe's Companies Inc.	1,962	417,592
LPL Financial Holdings Inc.	271	64,820

Security	Shares	Value
United States (continued)		
Lucid Group Inc. ^{(a)(b)}	3,044	\$ 10,289
Lululemon Athletica Inc. ^(a)	384	174,267
LyondellBasell Industries NV, Class A	920	86,590
M&T Bank Corp.	552	76,231
Manhattan Associates Inc. ^(a)	211	51,180
Marathon Oil Corp.	2,137	48,830
Marathon Petroleum Corp.	1,371	227,038
Markel Group Inc. ^(a)	40	59,897
MarketAxess Holdings Inc.	127	28,640
Marriott International Inc./MD, Class A	870	208,565
Marsh & McLennan Companies Inc.	1,679	325,457
Martin Marietta Materials Inc.	205	104,226
Marvell Technology Inc.	2,881	195,044
Masco Corp.	769	51,746
Mastercard Inc., Class A	2,860	1,284,798
Match Group Inc. ^(a)	993	38,111
McCormick & Co. Inc./MD, NVS	884	60,253
McDonald's Corp.	2,477	725,067
McKesson Corp.	464	231,949
Medtronic PLC	4,489	392,967
MercadoLibre Inc. ^(a)	154	263,619
Merck & Co. Inc.	8,625	1,041,727
Meta Platforms Inc, Class A ^(a)	7,554	2,947,118
MetLife Inc.	2,185	151,464
Mettler-Toledo International Inc. ^(a)	77	92,184
MGM Resorts International	882	38,252
Microchip Technology Inc.	1,883	160,394
Micron Technology Inc.	3,769	323,192
Microsoft Corp.	23,991	9,538,342
Mid-America Apartment Communities Inc.	385	48,656
Moderna Inc. ^(a)	1,107	111,862
Molina Healthcare Inc. ^(a)	192	68,436
Molson Coors Beverage Co., Class B	654	40,411
Mondelez International Inc., Class A	4,614	347,296
MongoDB Inc., Class A ^(a)	247	98,928
Monolithic Power Systems Inc.	154	92,819
Monster Beverage Corp. ^(a)	2,611	143,657
Moody's Corp.	561	219,934
Morgan Stanley	4,224	368,502
Mosaic Co. (The)	1,099	33,750
Motorola Solutions Inc.	577	184,351
MSCI Inc., Class A	274	164,022
Nasdaq Inc.	1,158	66,898
NetApp Inc.	687	59,906
Netflix Inc. ^(a)	1,505	848,986
Neurocrine Biosciences Inc. ^(a)	311	43,468
Newmont Corp.	3,989	137,660
News Corp., Class A, NVS	1,307	32,204
NextEra Energy Inc.	6,965	408,358
Nike Inc., Class B	4,158	422,162
NiSource Inc.	1,269	32,956
Nordson Corp.	190	47,827
Norfolk Southern Corp.	768	180,664
Northern Trust Corp.	663	52,801
Northrop Grumman Corp.	492	219,806
NRG Energy Inc.	847	44,925
Nucor Corp.	864	161,508
Nvidia Corp.	8,395	5,165,192
NVR Inc. ^(a)	11	77,828
NXP Semiconductors NV	884	186,144
O'Reilly Automotive Inc. ^(a)	205	209,725
Occidental Petroleum Corp.	2,265	130,396

Schedule of Investments (unaudited) (continued)

January 31, 2024

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

Security	Shares	Value
United States (continued)		
Okta Inc. ^(a)	496	\$ 40,994
Old Dominion Freight Line Inc.	335	130,992
Omnicom Group Inc.	652	58,928
ON Semiconductor Corp. ^(a)	1,500	106,695
ONEOK Inc.	1,978	134,998
Oracle Corp.	5,560	621,052
Otis Worldwide Corp.	1,422	125,762
Ovintiv Inc.	860	36,481
Owens Corning	296	44,853
PACCAR Inc.	1,788	179,497
Packaging Corp. of America	307	50,925
Palantir Technologies Inc. ^(a)	6,117	98,423
Palo Alto Networks Inc. ^(a)	1,053	356,451
Paramount Global, Class B, NVS	1,646	24,015
Parker-Hannifin Corp.	443	205,773
Paychex Inc.	1,114	135,607
Paycom Software Inc.	191	36,336
Paylocity Holding Corp. ^(a)	140	22,177
PayPal Holdings Inc. ^(a)	3,587	220,062
Pentair PLC	577	42,219
PepsiCo Inc.	4,664	786,024
Pfizer Inc.	19,343	523,808
PG&E Corp.	6,949	117,230
Philip Morris International Inc.	5,241	476,145
Phillips 66	1,495	215,743
Pinterest Inc., Class A ^(a)	1,889	70,781
Pioneer Natural Resources Co.	799	183,634
PNC Financial Services Group Inc. (The)	1,369	207,006
Pool Corp.	132	49,005
PPG Industries Inc.	808	113,960
PPL Corp.	2,460	64,452
Principal Financial Group Inc.	782	61,856
Procter & Gamble Co. (The)	8,011	1,258,849
Progressive Corp. (The)	1,990	354,717
Prologis Inc.	3,137	397,427
Prudential Financial Inc.	1,262	132,422
PTC Inc. ^(a)	384	69,370
Public Service Enterprise Group Inc.	1,729	100,265
Public Storage	536	151,790
PulteGroup Inc.	737	77,061
Qorvo Inc. ^(a)	313	31,219
Qualcomm Inc.	3,820	567,308
Quanta Services Inc.	486	94,308
Quest Diagnostics Inc.	364	46,749
Raymond James Financial Inc.	653	71,948
Realty Income Corp.	2,827	153,761
Regency Centers Corp.	539	33,779
Regeneron Pharmaceuticals Inc. ^(a)	362	341,286
Regions Financial Corp.	2,995	55,917
Reliance Steel & Aluminum Co.	199	56,799
Repligen Corp. ^(a)	178	33,713
Republic Services Inc., Class A	764	130,736
ResMed Inc.	500	95,100
Revvity Inc.	457	48,981
Rivian Automotive Inc., Class A ^{(a)(b)}	2,188	33,498
Robert Half Inc.	384	30,543
Robinhood Markets Inc. ^(a)	1,444	15,509
ROBLOX Corp., Class A ^(a)	1,418	55,033
Rockwell Automation Inc.	385	97,513
Roku Inc. ^(a)	389	34,255
Rollins Inc.	1,042	45,129
Roper Technologies Inc.	366	196,542

Security	Shares	Value
United States (continued)		
Ross Stores Inc.	1,161	\$ 162,865
Royal Caribbean Cruises Ltd. ^(a)	840	107,100
Royalty Pharma PLC, Class A	1,404	39,860
RPM International Inc.	461	49,170
RTX Corp.	4,914	447,764
S&P Global Inc.	1,099	492,737
Salesforce Inc. ^(a)	3,304	928,721
SBA Communications Corp., Class A	358	80,142
Schlumberger NV	4,891	238,192
Seagate Technology Holdings PLC	716	61,347
SEI Investments Co.	338	21,375
Sempra Energy	2,149	153,782
ServiceNow Inc. ^(a)	689	527,361
Sherwin-Williams Co. (The)	841	255,984
Simon Property Group Inc.	1,084	150,253
Sirius XM Holdings Inc. ^(b)	2,469	12,567
Skyworks Solutions Inc.	509	53,170
Snap Inc., Class A, NVS ^(a)	3,574	56,791
Snap-on Inc.	167	48,418
Snowflake Inc., Class A ^(a)	961	188,010
Southern Co. (The)	3,689	256,459
Southwest Airlines Co.	538	16,081
Splunk Inc. ^(a)	564	86,501
SS&C Technologies Holdings Inc.	769	46,924
Stanley Black & Decker Inc.	539	50,289
Starbucks Corp.	3,901	362,910
State Street Corp.	1,133	83,695
Steel Dynamics Inc.	537	64,811
STERIS PLC	346	75,757
Stryker Corp.	1,151	386,137
Sun Communities Inc.	396	49,639
Super Micro Computer Inc. ^(a)	160	84,738
Synchrony Financial	1,498	58,227
Synopsys Inc. ^(a)	523	278,942
Sysco Corp.	1,687	136,529
T-Mobile U.S. Inc.	1,782	287,312
T Rowe Price Group Inc.	769	83,398
Take-Two Interactive Software Inc. ^(a)	598	98,628
Targa Resources Corp.	733	62,276
Target Corp.	1,554	216,130
TE Connectivity Ltd.	1,076	152,996
Teledyne Technologies Inc. ^(a)	154	64,444
Teleflex Inc.	154	37,396
Teradyne Inc.	552	53,318
Tesla Inc. ^(a)	9,709	1,818,399
Texas Instruments Inc.	3,086	494,130
Texas Pacific Land Corp.	21	30,688
Textron Inc.	682	57,772
Thermo Fisher Scientific Inc. ^(b)	1,312	707,142
TJX Companies Inc. (The)	3,924	372,427
Toast Inc. ^(a)	1,215	21,591
Toro Co. (The)	351	32,460
Tractor Supply Co.	351	78,835
Trade Desk Inc. (The), Class A ^(a)	1,535	105,040
Tradeweb Markets Inc., Class A	384	36,630
Trane Technologies PLC	765	192,818
TransDigm Group Inc.	186	203,238
TransUnion	615	42,552
Travelers Cos. Inc. (The)	798	168,665
Trimble Inc. ^(a)	884	44,960
Truist Financial Corp.	4,483	166,140
Twilio Inc., Class A ^(a)	591	41,565

Schedule of Investments (unaudited) (continued)

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(Percentages shown are based on Net Assets)

Security	Shares	Value
United States (continued)		
Tyler Technologies Inc. ^(a)	151	\$ 63,835
Tyson Foods Inc., Class A	941	51,529
U.S. Bancorp	5,169	214,720
Uber Technologies Inc. ^(a)	6,185	403,695
UDR Inc.	1,084	39,046
U-Haul Holding Co. ^(b)	342	21,844
UiPath Inc., Class A ^{(a)(b)}	1,211	27,829
Ulta Beauty Inc. ^(a)	162	81,332
Union Pacific Corp.	2,076	506,399
United Parcel Service Inc., Class B	2,436	345,668
United Rentals Inc.	230	143,842
United Therapeutics Corp. ^(a)	156	33,506
UnitedHealth Group Inc.	3,148	1,610,958
Unity Software Inc. ^{(a)(b)}	760	24,624
Universal Health Services Inc., Class B	230	36,526
Vail Resorts Inc.	116	25,752
Valero Energy Corp.	1,172	162,791
Veeva Systems Inc., Class A ^(a)	499	103,498
Ventas Inc.	1,399	64,900
Veralto Corp.	793	60,815
VeriSign Inc. ^(a)	311	61,852
Verisk Analytics Inc., Class A	493	119,074
Verizon Communications Inc.	14,208	601,709
Vertex Pharmaceuticals Inc. ^(a)	873	378,341
Vertiv Holdings Co., Class A	1,174	66,131
VF Corp.	1,154	18,995
Viatis Inc.	4,151	48,857
VICI Properties Inc., Class A	3,527	106,233
Visa Inc., Class A	5,461	1,492,273
Vistra Corp.	1,144	46,938
Vulcan Materials Co.	461	104,191
W R Berkley Corp.	693	56,743
Walmart Inc.	5,032	831,538
Walgreens Boots Alliance Inc.	2,459	55,500
Walt Disney Co. (The)	6,238	599,160
Warner Bros. Discovery Inc. ^(a)	8,006	80,220
Waste Management Inc.	1,369	254,127
Waters Corp. ^{(a)(b)}	204	64,813
Watsco Inc.	116	45,354
WEC Energy Group Inc.	1,077	86,979
Wells Fargo & Co.	12,436	624,038
Welltower Inc.	1,782	154,161
West Pharmaceutical Services Inc.	260	96,988
Western Digital Corp. ^(a)	1,076	61,601
Westinghouse Air Brake Technologies Corp.	619	81,442
Westlake Corp.	130	17,985
Westrock Co.	884	35,590
Weyerhaeuser Co.	2,575	84,383
Williams Cos. Inc. (The)	4,112	142,522
Willis Towers Watson PLC	362	89,161
Workday Inc., Class A ^(a)	692	201,420
WP Carey Inc.	704	43,620
WW Grainger Inc.	154	137,929
Wynn Resorts Ltd.	326	30,784
Xcel Energy Inc.	1,895	113,454
Xylem Inc./NY	848	95,349
Yum! Brands Inc.	937	121,332
Zebra Technologies Corp., Class A ^(a)	166	39,765
Zillow Group Inc., Class C ^(a)	500	28,420
Zimmer Biomet Holdings Inc.	692	86,915
Zoetis Inc.	1,573	295,425
Zoom Video Communications Inc., Class A ^(a)	769	49,685

Security	Shares	Value
United States (continued)		
Zscaler Inc. ^(a)	312	\$ 73,529
		<u>144,964,462</u>
Total Common Stocks — 99.6%		
(Cost: \$196,719,883)		<u>193,421,674</u>
Preferred Stocks		
Germany — 0.1%		
Bayerische Motoren Werke AG, Preference Shares, NVS		
	193	18,858
Dr Ing hc F Porsche AG, Preference Shares, NVS ^(c)		
	383	32,518
Henkel AG & Co. KGaA, Preference Shares, NVS		
	615	47,145
Porsche Automobil Holding SE, Preference Shares, NVS		
	538	26,859
Sartorius AG, Preference Shares, NVS		
	88	32,103
Volkswagen AG, Preference Shares, NVS		
	698	89,773
		<u>247,256</u>
Total Preferred Stocks — 0.1%		
(Cost: \$404,465)		<u>247,256</u>
Rights		
Spain — 0.0%		
ACS Actividades de Construcción y Servicios SA, (Expires 02/09/24) ^(a)		
	681	312
Total Rights — 0.0%		
(Cost: \$338)		<u>312</u>
Warrants		
Canada — 0.0%		
Constellation Software Inc., (Issued 08/29/23, 1 Share for 1 Warrant, Expires 03/31/40, Strike Price CAD 11.50) ^(e)		
	72	—
Total Warrants — 0.0%		
(Cost: \$—)		<u>—</u>
Total Long-Term Investments — 99.7%		
(Cost: \$197,124,686)		<u>193,669,242</u>
Short-Term Securities		
Money Market Funds — 0.8%		
BlackRock Cash Funds: Institutional, SL Agency Shares, 5.51% ^{(d)(f)(g)}		
	1,194,305	1,195,022
BlackRock Cash Funds: Treasury, SL Agency Shares, 5.32% ^{(d)(f)}		
	290,000	290,000
Total Short-Term Securities — 0.8%		
(Cost: \$1,484,542)		<u>1,485,022</u>
Total Investments — 100.5%		
(Cost: \$198,609,228)		<u>195,154,264</u>
Liabilities in Excess of Other Assets — (0.5%)		
		<u>(883,967)</u>
Net Assets — 100.0%		
		<u>\$ 194,270,297</u>

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

Schedule of Investments (unaudited) (continued)

iShares® MSCI Kokusai ETF

January 31, 2024

(d) Affiliate of the Fund.

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

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

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

Affiliates

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

Affiliated Issuer	Value at 07/31/23	Purchases at Cost	Proceeds from Sale	Net Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value at 01/31/24	Shares Held at 01/31/24	Income	Capital Gain Distributions from Underlying Funds
BlackRock Cash Funds: Institutional, SL Agency Shares.....	\$2,208,523	\$ —	\$ (1,013,896) ^(a)	\$ 760	\$ (365)	\$1,195,022	1,194,305	\$ 3,747 ^(b)	\$ —
BlackRock Cash Funds: Treasury, SL Agency Shares.....	280,000	10,000 ^(a)	—	—	—	290,000	290,000	7,900	—
BlackRock Inc.....	403,412	—	(24,825)	(4,653)	18,641	392,575	507	5,265	—
				<u>\$ (3,893)</u>	<u>\$ 18,276</u>	<u>\$1,877,597</u>		<u>\$ 16,912</u>	<u>\$ —</u>

(a) Represents net amount purchased (sold).

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

Derivative Financial Instruments Outstanding as of Period End

Futures Contracts

Description	Number of Contracts	Expiration Date	Notional Amount (000)	Value/ Unrealized Appreciation (Depreciation)
Long Contracts				
Euro STOXX 50 Index	6	03/15/24	\$ 302	\$ 7,074
S&P 500 E-Mini Index	1	03/15/24	243	11,452
				<u>\$ 18,526</u>

Derivative Financial Instruments Categorized by Risk Exposure

As of period end, the fair values of derivative financial instruments located in the Statements of Assets and Liabilities were as follows:

	Commodity Contracts	Credit Contracts	Equity Contracts	Foreign Currency Exchange Contracts	Interest Rate Contracts	Other Contracts	Total
Assets — Derivative Financial Instruments							
Futures contracts							
Unrealized appreciation on futures contracts ^(a)	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 18,526</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$18,526</u>

(a) Net cumulative unrealized appreciation (depreciation) on futures contracts are reported in the Schedule of Investments. In the Statements of Assets and Liabilities, only current day's variation margin is reported in receivables or payables and the net cumulative unrealized appreciation (depreciation) is included in accumulated earnings (loss).

January 31, 2024

For the period ended January 31, 2024, the effect of derivative financial instruments in the Statements of Operations was as follows:

	Commodity Contracts	Credit Contracts	Equity Contracts	Foreign Currency Exchange Contracts	Interest Rate Contracts	Other Contracts	Total
Net Realized Gain (Loss) from							
Futures contracts.....	\$ —	\$ —	\$ 5,333	\$ —	\$ —	\$ —	\$ 5,333
Net Change in Unrealized Appreciation (Depreciation) on							
Futures contracts.....	\$ —	\$ —	\$ (13,461)	\$ —	\$ —	\$ —	\$ (13,461)

Average Quarterly Balances of Outstanding Derivative Financial Instruments

Futures contracts:	
Average notional value of contracts — long	\$442,661

For more information about the Fund's investment risks regarding derivative financial instruments, refer to the Notes to Financial Statements.

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				
Common Stocks	\$152,294,507	\$ 41,127,167	\$ —	\$193,421,674
Preferred Stocks	—	247,256	—	247,256
Rights	312	—	—	312
Warrants	—	—	—	—
Short-Term Securities				
Money Market Funds	1,485,022	—	—	1,485,022
	<u>\$153,779,841</u>	<u>\$ 41,374,423</u>	<u>\$ —</u>	<u>\$195,154,264</u>
Derivative Financial Instruments^(a)				
Assets				
Equity Contracts	\$ 11,452	\$ 7,074	\$ —	\$ 18,526

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

See notes to financial statements.

Statements of Assets and Liabilities (unaudited)

January 31, 2024

	iShares MSCI ACWI ETF	iShares MSCI ACWI Low Carbon Target ETF	iShares MSCI All Country Asia ex Japan ETF	iShares MSCI Europe Financials ETF
ASSETS				
Investments, at value — unaffiliated ^{(a)(b)}	\$18,487,594,668	\$861,159,432	\$2,287,194,661	\$1,255,120,326
Investments, at value — affiliated ^(c)	464,926,687	12,742,123	60,792,697	550,000
Cash	4,415	9,244	3,188	2,751
Cash pledged for futures contracts	1,748,000	102,000	108,000	—
Foreign currency collateral pledged for futures contracts ^(d)	—	—	—	551,080
Foreign currency, at value ^(e)	17,441,131	1,274,641	1,793,272	1,000,809
Receivables:				
Investments sold	—	—	—	783,383
Securities lending income — affiliated	122,916	12,439	35,927	43
Dividends — unaffiliated	14,601,284	755,715	1,796,380	29,188
Dividends — affiliated	100,896	3,908	72,609	1,511
Tax reclaims	6,791,614	304,000	—	6,850,165
Total assets	<u>18,993,331,611</u>	<u>876,363,502</u>	<u>2,351,796,734</u>	<u>1,264,889,256</u>
LIABILITIES				
Collateral on securities loaned, at value	412,429,522	10,369,994	44,151,065	—
Payables:				
Capital shares redeemed	—	—	—	433,653
Deferred foreign capital gain tax	11,389,282	445,522	15,171,246	—
Investment advisory fees	5,050,842	145,627	1,424,390	520,367
Professional fees	7,017	—	—	—
Variation margin on futures contracts	477,877	29,974	13,907	59,081
Total liabilities	<u>429,354,540</u>	<u>10,991,117</u>	<u>60,760,608</u>	<u>1,013,101</u>
Commitments and contingent liabilities				
NET ASSETS	<u>\$18,563,977,071</u>	<u>\$865,372,385</u>	<u>\$2,291,036,126</u>	<u>\$1,263,876,155</u>
NET ASSETS CONSIST OF				
Paid-in capital	\$16,036,696,635	\$836,740,160	\$3,246,595,317	\$1,499,389,338
Accumulated earnings (loss)	<u>2,527,280,436</u>	<u>28,632,225</u>	<u>(955,559,191)</u>	<u>(235,513,183)</u>
NET ASSETS	<u>\$18,563,977,071</u>	<u>\$865,372,385</u>	<u>\$2,291,036,126</u>	<u>\$1,263,876,155</u>
NET ASSET VALUE				
Shares outstanding	<u>181,800,000</u>	<u>5,200,000</u>	<u>36,400,000</u>	<u>61,300,000</u>
Net asset value	<u>\$ 102.11</u>	<u>\$ 166.42</u>	<u>\$ 62.94</u>	<u>\$ 20.62</u>
Shares authorized	<u>Unlimited</u>	<u>Unlimited</u>	<u>Unlimited</u>	<u>Unlimited</u>
Par value	<u>None</u>	<u>None</u>	<u>None</u>	<u>None</u>
^(a) Investments, at cost — unaffiliated	\$14,934,513,166	\$759,517,474	\$2,397,773,828	\$1,301,612,444
^(b) Securities loaned, at value	\$ 393,420,788	\$ 9,970,539	\$ 41,860,595	\$ —
^(c) Investments, at cost — affiliated	\$ 458,820,221	\$ 12,755,205	\$ 60,770,047	\$ 550,000
^(d) Foreign currency collateral pledged, at cost	\$ —	\$ —	\$ —	\$ 555,268
^(e) Foreign currency, at cost	\$ 17,445,470	\$ 1,298,039	\$ 1,805,142	\$ 992,598

See notes to financial statements.

Statements of Assets and Liabilities (unaudited) (continued)

January 31, 2024

	iShares MSCI Europe Small-Cap ETF	iShares MSCI Kokusai ETF
ASSETS		
Investments, at value — unaffiliated ^{(a)(b)}	\$112,469,793	\$193,276,667
Investments, at value — affiliated ^(c)	5,151,290	1,877,597
Cash	3,175	5,681
Cash pledged for futures contracts	—	13,000
Foreign currency collateral pledged for futures contracts ^(d)	84,932	22,694
Foreign currency, at value ^(e)	821,161	208,730
Receivables:		
Securities lending income — affiliated	6,979	684
Dividends — unaffiliated	87,427	130,573
Dividends — affiliated	97	1,073
Tax reclaims	285,546	41,526
Total assets	<u>118,910,400</u>	<u>195,578,225</u>
LIABILITIES		
Collateral on securities loaned, at value	5,112,846	1,200,426
Payables:		
Investment advisory fees	40,134	40,803
Professional fees	—	60,738
Variation margin on futures contracts	8,647	5,961
Total liabilities	<u>5,161,627</u>	<u>1,307,928</u>
Commitments and contingent liabilities		
NET ASSETS	<u>\$113,748,773</u>	<u>\$194,270,297</u>
NET ASSETS CONSIST OF		
Paid-in capital	\$172,982,977	\$225,432,937
Accumulated loss	<u>(59,234,204)</u>	<u>(31,162,640)</u>
NET ASSETS	<u>\$113,748,773</u>	<u>\$194,270,297</u>
NET ASSETVALUE		
Shares outstanding	<u>2,100,000</u>	<u>1,950,000</u>
Net asset value	<u>\$ 54.17</u>	<u>\$ 99.63</u>
Shares authorized	<u>Unlimited</u>	<u>Unlimited</u>
Par value	<u>None</u>	<u>None</u>
^(a) Investments, at cost — unaffiliated	\$151,274,190	\$196,681,391
^(b) Securities loaned, at value	\$ 4,767,485	\$ 1,132,873
^(c) Investments, at cost — affiliated	\$ 5,149,443	\$ 1,927,837
^(d) Foreign currency collateral pledged, at cost	\$ 86,961	\$ 24,050
^(e) Foreign currency, at cost	\$ 823,946	\$ 208,620

See notes to financial statements.

Statements of Operations (unaudited)

Six Months Ended January 31, 2024

	iShares MSCI ACWI ETF	iShares MSCI ACWI Low Carbon Target ETF	iShares MSCI All Country Asia ex Japan ETF	iShares MSCI Europe Financials ETF
INVESTMENT INCOME				
Dividends — unaffiliated	\$160,085,947	\$ 7,394,397	\$ 21,671,031	\$ 13,084,481
Dividends — affiliated	1,282,985	51,348	266,725	23,023
Interest — unaffiliated	96,027	4,278	18,017	21,312
Securities lending income — affiliated — net	650,482	42,233	290,900	6,776
Other income — unaffiliated	867,849	—	—	—
Foreign taxes withheld	(6,068,047)	(312,190)	(2,350,683)	(970,138)
Foreign withholding tax claims	5,535,246	—	—	—
IRS compliance fee for foreign withholding tax claims	1,798	—	—	—
Other foreign taxes	(37,064)	(559)	(64,573)	—
Total investment income	<u>162,415,223</u>	<u>7,179,507</u>	<u>19,831,417</u>	<u>12,165,454</u>
EXPENSES				
Investment advisory	28,814,768	860,122	8,847,640	3,194,090
Professional	644,123	3,782	—	3,782
Commitment costs	19,473	1,726	19,473	—
Interest expense	—	2,477	24,448	—
Total expenses	<u>29,478,364</u>	<u>868,107</u>	<u>8,891,561</u>	<u>3,197,872</u>
Net investment income	<u>132,936,859</u>	<u>6,311,400</u>	<u>10,939,856</u>	<u>8,967,582</u>
REALIZED AND UNREALIZED GAIN (LOSS)				
Net realized gain (loss) from:				
Investments — unaffiliated ^(a)	(61,362,852)	(11,369,361)	871,479	(11,373,852)
Investments — affiliated	9,636	(2,008)	6,649	1,338
Foreign currency transactions	(392,364)	(12,735)	(225,560)	(230,789)
Futures contracts	1,883,941	(21,209)	(137,934)	92,310
In-kind redemptions — unaffiliated ^(b)	216,205,821	18,072,700	(23,623,233)	31,363,831
In-kind redemptions — affiliated ^(b)	505,394	33,499	—	—
	<u>156,849,576</u>	<u>6,700,886</u>	<u>(23,108,599)</u>	<u>19,852,838</u>
Net change in unrealized appreciation (depreciation) on:				
Investments — unaffiliated ^(c)	410,106,671	20,964,342	(260,012,601)	(4,717,526)
Investments — affiliated	1,106,408	25,373	2,265	(313)
Foreign currency translations	(263,490)	(20,223)	(95,608)	66,748
Futures contracts	(1,860,855)	(53,731)	(738,566)	(184,124)
	<u>409,088,734</u>	<u>20,915,761</u>	<u>(260,844,510)</u>	<u>(4,835,215)</u>
Net realized and unrealized gain (loss)	<u>565,938,310</u>	<u>27,616,647</u>	<u>(283,953,109)</u>	<u>15,017,623</u>
NET INCREASE (DECREASE) IN NET ASSETS RESULTING FROM OPERATIONS	<u>\$698,875,169</u>	<u>\$ 33,928,047</u>	<u>\$(273,013,253)</u>	<u>\$ 23,985,205</u>
^(a) Net of foreign capital gain tax and capital gain tax refund, if applicable of	\$ (275,567)	\$ (60,309)	\$ (1,336,076)	\$ —
^(b) See Note 2 of the Notes to Financial Statements.				
^(c) Net of increase in deferred foreign capital gain tax of	\$ (4,803,718)	\$ (233,336)	\$ (5,901,273)	\$ —

See notes to financial statements.

Statements of Operations (unaudited) (continued)

Six Months Ended January 31, 2024

	iShares MSCI Europe Small-Cap ETF	iShares MSCI Kokusai ETF
INVESTMENT INCOME		
Dividends — unaffiliated	\$ 1,027,870	\$ 1,631,870
Dividends — affiliated	1,660	13,165
Interest — unaffiliated	1,710	1,349
Securities lending income — affiliated — net	56,231	3,747
Other income — unaffiliated	6,487	184,447
Foreign taxes withheld	(72,157)	(35,823)
Foreign withholding tax claims	35,401	491,570
Total investment income	<u>1,057,202</u>	<u>2,290,325</u>
EXPENSES		
Investment advisory	231,561	235,409
Professional	7,971	67,612
Total expenses	<u>239,532</u>	<u>303,021</u>
Net investment income	<u>817,670</u>	<u>1,987,304</u>
REALIZED AND UNREALIZED GAIN (LOSS)		
Net realized gain (loss) from:		
Investments — unaffiliated	(3,552,027)	(1,059,939)
Investments — affiliated	876	760
Foreign currency transactions	7,412	(529)
Futures contracts	16,980	5,333
In-kind redemptions — unaffiliated ^(a)	555,015	837,569
In-kind redemptions — affiliated ^(a)	—	(4,653)
	<u>(2,971,744)</u>	<u>(221,459)</u>
Net change in unrealized appreciation (depreciation) on:		
Investments — unaffiliated	1,729,395	7,193,054
Investments — affiliated	747	18,276
Foreign currency translations	(6,529)	(5,780)
Futures contracts	(4,318)	(13,461)
	<u>1,719,295</u>	<u>7,192,089</u>
Net realized and unrealized gain (loss)	<u>(1,252,449)</u>	<u>6,970,630</u>
NET INCREASE (DECREASE) IN NET ASSETS RESULTING FROM OPERATIONS	<u>\$ (434,779)</u>	<u>\$ 8,957,934</u>

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

See notes to financial statements.

Statements of Changes in Net Assets

	iShares MSCI ACWI ETF		iShares MSCI ACWI Low Carbon Target ETF	
	Six Months Ended 01/31/24 (unaudited)	Year Ended 07/31/23	Six Months Ended 01/31/24 (unaudited)	Year Ended 07/31/23
INCREASE (DECREASE) IN NET ASSETS				
OPERATIONS				
Net investment income	\$ 132,936,859	\$ 339,696,186	\$ 6,311,400	\$ 16,979,849
Net realized gain	156,849,576	1,269,732,738	6,700,886	2,488,511
Net change in unrealized appreciation (depreciation)	409,088,734	576,844,350	20,915,761	80,842,922
Net increase in net assets resulting from operations	<u>698,875,169</u>	<u>2,186,273,274</u>	<u>33,928,047</u>	<u>100,311,282</u>
DISTRIBUTIONS TO SHAREHOLDERS^(a)				
Decrease in net assets resulting from distributions to shareholders	<u>(178,617,913)</u>	<u>(315,032,351)</u>	<u>(9,543,134)</u>	<u>(15,702,910)</u>
CAPITAL SHARE TRANSACTIONS				
Net decrease in net assets derived from capital share transactions	<u>(385,410,580)</u>	<u>(1,569,487,274)</u>	<u>(56,220,508)</u>	<u>(94,713,446)</u>
NET ASSETS				
Total increase (decrease) in net assets	134,846,676	301,753,649	(31,835,595)	(10,105,074)
Beginning of period	<u>18,429,130,395</u>	<u>18,127,376,746</u>	<u>897,207,980</u>	<u>907,313,054</u>
End of period	<u>\$18,563,977,071</u>	<u>\$18,429,130,395</u>	<u>\$865,372,385</u>	<u>\$897,207,980</u>

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

See notes to financial statements.

Statements of Changes in Net Assets (continued)

	iShares MSCI All Country Asia ex Japan ETF		iShares MSCI Europe Financials ETF	
	Six Months Ended 01/31/24 (unaudited)	Year Ended 07/31/23	Six Months Ended 01/31/24 (unaudited)	Year Ended 07/31/23
INCREASE (DECREASE) IN NET ASSETS				
OPERATIONS				
Net investment income	\$ 10,939,856	\$ 52,404,701	\$ 8,967,582	\$ 66,329,701
Net realized gain (loss)	(23,108,599)	(301,681,139)	19,852,838	(40,296,686)
Net change in unrealized appreciation (depreciation)	<u>(260,844,510)</u>	<u>359,262,891</u>	<u>(4,835,215)</u>	<u>357,670,156</u>
Net increase (decrease) in net assets resulting from operations	<u>(273,013,253)</u>	<u>109,986,453</u>	<u>23,985,205</u>	<u>383,703,171</u>
DISTRIBUTIONS TO SHAREHOLDERS^(a)				
Decrease in net assets resulting from distributions to shareholders	<u>(40,334,658)^(b)</u>	<u>(50,273,411)</u>	<u>(19,590,426)</u>	<u>(63,365,245)</u>
CAPITAL SHARE TRANSACTIONS				
Net increase (decrease) in net assets derived from capital share transactions	<u>(305,811,063)</u>	<u>(497,708,960)</u>	<u>(301,071,497)</u>	<u>268,062,230</u>
NET ASSETS				
Total increase (decrease) in net assets	(619,158,974)	(437,995,918)	(296,676,718)	588,400,156
Beginning of period	<u>2,910,195,100</u>	<u>3,348,191,018</u>	<u>1,560,552,873</u>	<u>972,152,717</u>
End of period	<u>\$2,291,036,126</u>	<u>\$2,910,195,100</u>	<u>\$1,263,876,155</u>	<u>\$1,560,552,873</u>

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

^(b) A portion of the distributions from net investment income may be deemed a return of capital or net realized gain at fiscal year-end.

See notes to financial statements.

Statements of Changes in Net Assets (continued)

	iShares MSCI Europe Small-Cap ETF		iShares MSCI Kokusai ETF	
	Six Months Ended	Year Ended	Six Months Ended	Year Ended
	01/31/24 (unaudited)	07/31/23	01/31/24 (unaudited)	07/31/23
INCREASE (DECREASE) IN NET ASSETS				
OPERATIONS				
Net investment income	\$ 817,670	\$ 3,510,766	\$ 1,987,304	\$ 3,276,510
Net realized loss	(2,971,744)	(7,280,741)	(221,459)	(1,895,412)
Net change in unrealized appreciation (depreciation)	1,719,295	11,889,543	7,192,089	22,438,764
Net increase (decrease) in net assets resulting from operations	<u>(434,779)</u>	<u>8,119,568</u>	<u>8,957,934</u>	<u>23,819,862</u>
DISTRIBUTIONS TO SHAREHOLDERS^(a)				
Decrease in net assets resulting from distributions to shareholders	<u>(1,341,914)</u>	<u>(3,109,383)</u>	<u>(2,046,492)^(b)</u>	<u>(3,368,028)</u>
CAPITAL SHARE TRANSACTIONS				
Net increase (decrease) in net assets derived from capital share transactions	<u>(13,106,591)</u>	<u>14,444,402</u>	<u>(13,220,121)</u>	<u>12,882,742</u>
NET ASSETS				
Total increase (decrease) in net assets	(14,883,284)	19,454,587	(6,308,679)	33,334,576
Beginning of period	<u>128,632,057</u>	<u>109,177,470</u>	<u>200,578,976</u>	<u>167,244,400</u>
End of period	<u>\$113,748,773</u>	<u>\$128,632,057</u>	<u>\$194,270,297</u>	<u>\$200,578,976</u>

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

^(b) A portion of the distributions from net investment income may be deemed a return of capital or net realized gain at fiscal year-end.

See notes to financial statements.

Financial Highlights

(For a share outstanding throughout each period)

	iShares MSCI ACWI ETF					
	Six Months Ended 01/31/24 (unaudited)	Year Ended 07/31/23	Year Ended 07/31/22	Year Ended 07/31/21	Year Ended 07/31/20	Year Ended 07/31/19
Net asset value, beginning of period	\$ 99.29	\$ 89.65	\$ 101.96	\$ 77.73	\$ 73.94	\$ 73.31
Net investment income ^(a)	0.72 ^(b)	1.72 ^(b)	1.72 ^(b)	1.42	1.48	1.60
Net realized and unrealized gain (loss) ^(c)	3.06	9.55	(12.09)	24.22	3.87	0.58
Net increase (decrease) from investment operations	3.78	11.27	(10.37)	25.64	5.35	2.18
Distributions from net investment income ^(d)	(0.96)	(1.63)	(1.94)	(1.41)	(1.56)	(1.55)
Net asset value, end of period	\$ 102.11	\$ 99.29	\$ 89.65	\$ 101.96	\$ 77.73	\$ 73.94
Total Return^(e)						
Based on net asset value	3.83% ^{(b)(f)}	12.75% ^(b)	(10.30)% ^(b)	33.14%	7.29%	3.14%
Ratios to Average Net Assets^(g)						
Total expenses	0.33% ^(h)	0.32%	0.32%	0.32%	0.32%	0.32%
Total expenses after fees waived	0.33% ^(h)	0.32%	0.32%	0.31%	0.31%	0.31%
Total expenses excluding professional fees for foreign withholding tax claims	0.32% ^(h)	0.32%	0.32%	0.32%	N/A	0.32%
Net investment income	1.48% ^{(b)(h)}	1.93% ^(b)	1.77% ^(b)	1.55%	2.01%	2.25%
Supplemental Data						
Net assets, end of period (000)	\$18,563,977	\$18,429,130	\$18,127,377	\$16,965,824	\$12,033,016	\$10,854,370
Portfolio turnover rate ⁽ⁱ⁾	1%	5%	5%	6%	16%	11%

^(a) Based on average shares outstanding.

^(b) Reflects the positive effect of foreign withholding tax claims, net of the associated professional fees, which resulted in the following increases for the six months ended January 31, 2024, for the year ended July 31, 2023 and July 31, 2022 respectively :

- Net investment income per share by \$0.03, \$0.01 and \$0.02.
- Total return by 0.03%, 0.01% and 0.02%.
- Ratio of net investment income to average net assets by 0.05%, 0.01% and 0.02%.

^(c) 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.

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

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

^(f) Not annualized.

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

^(h) Annualized.

⁽ⁱ⁾ Portfolio turnover rate excludes in-kind transactions.

See notes to financial statements.

Financial Highlights (continued)

(For a share outstanding throughout each period)

	iShares MSCI ACWI Low Carbon Target ETF					
	Six Months Ended 01/31/24 (unaudited)	Year Ended 07/31/23	Year Ended 07/31/22	Year Ended 07/31/21	Year Ended 07/31/20	Year Ended 07/31/19
Net asset value, beginning of period	\$ 161.66	\$ 146.34	\$ 167.23	\$ 127.09	\$ 120.26	\$ 118.67
Net investment income ^(a)	1.16	2.86 ^(b)	2.83	2.49	2.49	2.58
Net realized and unrealized gain (loss) ^(c)	5.44	15.18	(20.67)	39.88	6.91	1.70
Net increase (decrease) from investment operations	6.60	18.04	(17.84)	42.37	9.40	4.28
Distributions from net investment income ^(d)	(1.84)	(2.72)	(3.05)	(2.23)	(2.57)	(2.69)
Net asset value, end of period	\$ 166.42	\$ 161.66	\$ 146.34	\$ 167.23	\$ 127.09	\$ 120.26
Total Return^(e)						
Based on net asset value	4.11% ^(f)	12.50% ^(b)	(10.78)%	33.48%	7.88%	3.82%
Ratios to Average Net Assets^(g)						
Total expenses	0.20% ^(h)	0.20%	0.20%	0.20%	0.20%	0.20%
Total expenses excluding professional fees for foreign withholding tax claims	0.20% ^(h)	0.20%	0.20%	N/A	N/A	N/A
Net investment income	1.47% ^(h)	1.97% ^(b)	1.76%	1.64%	2.07%	2.24%
Supplemental Data						
Net assets, end of period (000)	\$865,372	\$897,208	\$907,313	\$861,219	\$432,095	\$468,999
Portfolio turnover rate ⁽ⁱ⁾	13%	19%	20%	12%	15%	14%

^(a) Based on average shares outstanding.

^(b) Reflects the positive effect of foreign withholding tax claims, net of the associated professional fees, which resulted in the following increases for the year ended July 31, 2023:

• Net investment income per share by \$0.01.

• Total return by 0.00%.

• Ratio of net investment income to average net assets by 0.00%.

^(c) 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.

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

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

^(f) Not annualized.

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

^(h) Annualized.

⁽ⁱ⁾ Portfolio turnover rate excludes in-kind transactions.

See notes to financial statements.

Financial Highlights (continued)

(For a share outstanding throughout each period)

	iShares MSCI All Country Asia ex Japan ETF					
	Six Months Ended 01/31/24 (unaudited)	Year Ended 07/31/23	Year Ended 07/31/22 ^(a)	Year Ended 07/31/21 ^(a)	Year Ended 07/31/20 ^(a)	Year Ended 07/31/19 ^(a)
Net asset value, beginning of period	\$ 70.64	\$ 68.05	\$ 87.65	\$ 75.15	\$ 68.54	\$ 72.59
Net investment income ^(b)	0.29	1.19	1.19	1.00	1.20	1.24
Net realized and unrealized gain (loss) ^(c)	(6.88)	2.58	(18.91)	12.46	6.61	(3.95)
Net increase (decrease) from investment operations	(6.59)	3.77	(17.72)	13.46	7.81	(2.71)
Distributions from net investment income ^(d)	(1.11) ^(e)	(1.18)	(1.88)	(0.96)	(1.20)	(1.34)
Net asset value, end of period	\$ 62.94	\$ 70.64	\$ 68.05	\$ 87.65	\$ 75.15	\$ 68.54
Total Return^(f)						
Based on net asset value	(9.35)% ^(g)	5.64%	(20.51)%	17.88%	11.52%	(3.61)%
Ratios to Average Net Assets^(h)						
Total expenses	0.72% ⁽ⁱ⁾	0.70%	0.69%	0.69%	0.70%	0.68%
Net investment income	0.89% ⁽ⁱ⁾	1.80%	1.49%	1.12%	1.75%	1.82%
Supplemental Data						
Net assets, end of period (000)	\$2,291,036	\$2,910,195	\$3,348,191	\$5,574,503	\$4,043,280	\$4,030,348
Portfolio turnover rate ^(j)	4%	15%	20%	31%	23%	17%

^(a) Consolidated Financial Highlights.

^(b) Based on average shares outstanding.

^(c) 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.

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

^(e) A portion of the distributions from net investment income may be deemed a return of capital or net realized gain at fiscal year-end.

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

^(g) Not annualized.

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

⁽ⁱ⁾ Annualized.

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

See notes to financial statements.

Financial Highlights (continued)

(For a share outstanding throughout each period)

	iShares MSCI Europe Financials ETF					
	Six Months Ended 01/31/24 (unaudited)	Year Ended 07/31/23	Year Ended 07/31/22	Year Ended 07/31/21	Year Ended 07/31/20	Year Ended 07/31/19
Net asset value, beginning of period	\$ 20.12	\$ 15.91	\$ 19.64	\$ 14.48	\$ 17.53	\$ 21.18
Net investment income ^(a)	0.13	0.86 ^(b)	0.86 ^(b)	0.48	0.31	0.68
Net realized and unrealized gain (loss) ^(c)	0.69	4.15	(3.51)	5.17	(3.01)	(3.35)
Net increase (decrease) from investment operations	0.82	5.01	(2.65)	5.65	(2.70)	(2.67)
Distributions^(d)						
From net investment income	(0.32)	(0.80)	(1.07)	(0.49)	(0.35)	(0.98)
Return of capital	—	—	(0.01)	—	—	—
Total distributions	(0.32)	(0.80)	(1.08)	(0.49)	(0.35)	(0.98)
Net asset value, end of period	\$ 20.62	\$ 20.12	\$ 15.91	\$ 19.64	\$ 14.48	\$ 17.53
Total Return^(e)						
Based on net asset value	4.06% ^(f)	31.94% ^(b)	(13.92)% ^(b)	38.98%	(15.62)%	(12.53)%
Ratios to Average Net Assets^(g)						
Total expenses	0.48% ^(h)	0.51%	0.49%	0.48%	0.48%	0.48%
Total expenses excluding professional fees for foreign withholding tax claims	0.48% ^(h)	0.48%	0.48%	0.48%	N/A	0.48%
Net investment income	1.35% ^(h)	4.80% ^(b)	4.51% ^(b)	2.68%	1.90%	3.62%
Supplemental Data						
Net assets, end of period (000)	\$1,263,876	\$1,560,553	\$972,153	\$1,546,012	\$718,923	\$1,035,148
Portfolio turnover rate ⁽ⁱ⁾	3%	12%	7%	4%	5%	5%

^(a) Based on average shares outstanding.

^(b) Reflects the positive effect of foreign withholding tax claims, net of the associated professional fees, which resulted in the following increases for the year ended July 31, 2023 and July 31, 2022 respectively:

- Net investment income per share by \$0.05 and \$0.01.
- Total return by 0.30% and 0.07%.
- Ratio of net investment income to average net assets by 0.26% and 0.05%.

^(c) 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.

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

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

^(f) Not annualized.

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

^(h) Annualized.

⁽ⁱ⁾ Portfolio turnover rate excludes in-kind transactions.

See notes to financial statements.

Financial Highlights (continued)

(For a share outstanding throughout each period)

	iShares MSCI Europe Small-Cap ETF					
	Six Months Ended 01/31/24 (unaudited)	Year Ended 07/31/23	Year Ended 07/31/22	Year Ended 07/31/21	Year Ended 07/31/20	Year Ended 07/31/19
Net asset value, beginning of period	\$ 54.74	\$ 51.99	\$ 71.59	\$ 49.62	\$ 49.09	\$ 57.28
Net investment income ^(a)	0.37 ^(b)	1.59 ^(b)	1.15 ^(b)	1.25	0.81	1.51
Net realized and unrealized gain (loss) ^(c)	(0.33)	2.53	(18.54)	21.87	0.68	(7.50)
Net increase (decrease) from investment operations	0.04	4.12	(17.39)	23.12	1.49	(5.99)
Distributions from net investment income ^(d)	(0.61)	(1.37)	(2.21)	(1.15)	(0.96)	(2.20)
Net asset value, end of period	\$ 54.17	\$ 54.74	\$ 51.99	\$ 71.59	\$ 49.62	\$ 49.09
Total Return^(e)						
Based on net asset value	0.06% ^{(b)(f)}	8.07% ^(b)	(24.65)% ^(b)	46.76%	2.98%	(10.32)%
Ratios to Average Net Assets^(g)						
Total expenses	0.41% ^(h)	0.42%	0.40%	0.40%	0.40%	0.40%
Total expenses excluding professional fees for foreign withholding tax claims	0.40% ^(h)	0.40%	0.40%	N/A	N/A	0.40%
Net investment income	1.41% ^{(b)(h)}	3.11% ^(b)	1.74% ^(b)	1.98%	1.67%	2.95%
Supplemental Data						
Net assets, end of period (000)	\$113,749	\$128,632	\$109,177	\$443,861	\$124,046	\$139,918
Portfolio turnover rate ⁽ⁱ⁾	8%	13%	16%	14%	20%	17%

^(a) Based on average shares outstanding.

^(b) Reflects the positive effect of foreign withholding tax claims, net of the associated professional fees, which resulted in the following increases for the six months ended January 31, 2024, for the year ended July 31, 2023 and July 31, 2022 respectively:

- Net investment income per share by \$0.01, \$0.07 and \$0.01.
- Total return by 0.03%, 0.13% and 0.02%.
- Ratio of net investment income to average net assets by 0.05%, 0.13% and 0.01%.

^(c) 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.

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

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

^(f) Not annualized.

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

^(h) Annualized.

⁽ⁱ⁾ Portfolio turnover rate excludes in-kind transactions.

See notes to financial statements.

Financial Highlights (continued)

(For a share outstanding throughout each period)

	iShares MSCI Kokusai ETF					
	Six Months Ended 01/31/24 (unaudited)	Year Ended 07/31/23	Year Ended 07/31/22	Year Ended 07/31/21	Year Ended 07/31/20	Year Ended 07/31/19
Net asset value, beginning of period	\$ 95.51	\$ 85.77	\$ 96.92	\$ 72.42	\$ 68.33	\$ 66.90
Net investment income ^(a)	0.99 ^(b)	1.60 ^(b)	1.32 ^(b)	1.31	1.32	1.42
Net realized and unrealized gain (loss) ^(c)	4.18	9.80	(9.44)	24.61	4.06	1.51
Net increase (decrease) from investment operations	5.17	11.40	(8.12)	25.92	5.38	2.93
Distributions from net investment income ^(d)	(1.05) ^(e)	(1.66)	(3.03)	(1.42)	(1.29)	(1.50)
Net asset value, end of period	\$ 99.63	\$ 95.51	\$ 85.77	\$ 96.92	\$ 72.42	\$ 68.33
Total Return^(f)						
Based on net asset value	5.43% ^{(b)(g)}	13.50% ^(b)	(8.46)% ^(b)	36.01%	7.94%	4.59%
Ratios to Average Net Assets^(h)						
Total expenses	0.29% ^{(i)(j)}	0.26%	0.25%	0.25%	0.25%	0.25%
Total expenses excluding professional fees for foreign withholding tax claims	0.25% ⁽ⁱ⁾	0.25%	0.25%	0.25%	N/A	N/A
Net investment income	2.11% ^{(b)(i)}	1.87% ^(b)	1.39% ^(b)	1.53%	1.93%	2.17%
Supplemental Data						
Net assets, end of period (000)	\$194,270	\$200,579	\$167,244	\$484,592	\$152,085	\$143,483
Portfolio turnover rate ^(k)	2%	3%	9%	3%	4%	4%

^(a) Based on average shares outstanding.

^(b) Reflects the positive effect of foreign withholding tax claims, net of the associated professional fees, which resulted in the following increases for the six months ended January 31, 2024, for the year ended July 31, 2023 and July 31, 2022 respectively:

- Net investment income per share by \$0.21, \$0.07 and \$0.03.
- Total return by 0.23%, 0.08% and 0.08%.
- Ratio of net investment income to average net assets by 0.45%, 0.08% and 0.04%.

^(c) 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.

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

^(e) A portion of the distributions from net investment income may be deemed a return of capital or net realized gain at fiscal year-end.

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

^(g) Not annualized.

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

⁽ⁱ⁾ Annualized.

^(j) Professional fees were not annualized in the calculation of the expense ratio. If this expense was annualized, the total expense would have been 0.32%.

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

See notes to financial statements.

1. ORGANIZATION

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

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

<i>iShares ETF</i>	<i>Diversification Classification</i>
MSCI ACWI	Diversified
MSCI ACWI Low Carbon Target	Diversified
MSCI All Country Asia ex Japan	Diversified
MSCI Europe Financials	Diversified
MSCI Europe Small-Cap	Diversified
MSCI Kokusai	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. Dividends from foreign securities where the ex-dividend date may have passed are subsequently recorded when the Funds are informed of the ex-dividend date. Under the applicable foreign tax laws, a withholding tax at various rates may be imposed on capital gains, dividends and interest. 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.

Foreign Taxes: The Funds may be subject to foreign taxes (a portion of which may be reclaimable) on income, stock dividends, capital gains on investments, or certain foreign currency transactions. All foreign taxes are recorded in accordance with the applicable foreign tax regulations and rates that exist in the foreign jurisdictions in which each Fund invests. These foreign taxes, if any, are paid by each Fund and are reflected in its Statements of Operations as follows: foreign taxes withheld at source are presented as a reduction of income, foreign taxes on securities lending income are presented as a reduction of securities lending income, foreign taxes on stock dividends are presented as “Other foreign taxes”, and foreign taxes on capital gains from sales of investments and foreign taxes on foreign currency transactions are included in their respective net realized gain (loss) categories. Foreign taxes payable or deferred as of January 31, 2024, if any, are disclosed in the Statements of Assets and Liabilities.

The Funds file withholding tax reclaims in certain jurisdictions to recover a portion of amounts previously withheld. The Funds may record a reclaim receivable based on collectability, which includes factors such as the jurisdiction’s applicable laws, payment history and market convention. The Statements of Operations includes tax reclaims recorded as well as professional and other fees, if any, associated with recovery of foreign withholding taxes.

Collateralization: If required by an exchange or counterparty agreement, the Funds may be required to deliver/deposit cash and/or securities to/with an exchange, or broker-dealer or custodian as collateral for certain investments.

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.

Notes to Financial Statements (unaudited) (continued)

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, net realized capital gains and/or return of capital for financial reporting purposes. Dividends and distributions are paid in U.S. dollars and cannot be automatically reinvested in additional shares of the Funds.

The portion of distributions that exceeds each Fund's current and accumulated earnings and profits will constitute a non-taxable return of capital. Distributions in excess of each Fund's minimum distribution requirements, but not in excess of the Fund's earnings and profits, will be taxable to the Fund's shareholders and will not constitute non-taxable returns of capital. Return of capital distributions will reduce a shareholder's cost basis and will result in higher capital gains or lower capital losses when each Fund's shares on which distributions were received are sold. Once a shareholder's cost basis is reduced to zero, further distributions will be treated as capital gains.

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:

- Equity investments traded on a recognized securities exchange are valued at that day's official closing price, as applicable, on the exchange where the stock is primarily traded. Equity investments traded on a recognized exchange for which there were no sales on that day are valued at the last traded price.
- Investments in open-end U.S. mutual funds (including money market funds) are valued at that day's published NAV.
- Futures contracts are valued based on that day's last reported settlement or trade price on the exchange where the contract is traded.

Generally, trading in foreign instruments is substantially completed each day at various times prior to the close of trading on the New York Stock Exchange ("NYSE"). Each business day, the Funds use current market factors supplied by independent pricing services to value certain foreign instruments ("Systematic Fair Value Price"). The Systematic Fair Value Price is designed to value such foreign securities at fair value as of the close of trading on the NYSE, which follows the close of the local markets.

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

Notes to Financial Statements (unaudited) (continued)

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

Warrants: Warrants entitle a fund to purchase a specified number of shares of common stock and are non-income producing. The purchase price and number of shares are subject to adjustment under certain conditions until the expiration date of the warrants, if any. If the price of the underlying stock does not rise above the strike price before the warrant expires, the warrant generally expires without any value and a fund will lose any amount it paid for the warrant. Thus, investments in warrants may involve more risk than investments in common stock. Warrants may trade in the same markets as their underlying stock; however, the price of the warrant does not necessarily move with the price of the underlying stock.

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. 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>
MSCI ACWI				
Barclays Bank PLC	\$ 7,635,375	\$ (7,635,375)	\$ —	\$ —
Barclays Capital, Inc.	1,195,105	(1,195,105)	—	—
BNP Paribas SA	2,357,930	(2,357,930)	—	—
BofA Securities, Inc.	11,191,706	(11,191,706)	—	—
Citigroup Global Markets, Inc.	3,080,225	(3,080,225)	—	—
Goldman Sachs & Co. LLC	19,860,136	(19,860,136)	—	—
HSBC Bank PLC	98,464	(98,464)	—	—
J.P. Morgan Securities LLC	196,939,633	(196,939,633)	—	—
Jefferies LLC	248,141	(248,141)	—	—
Morgan Stanley	15,668,482	(15,668,482)	—	—
RBC Capital Markets LLC	13,466,883	(13,466,883)	—	—
SG Americas Securities LLC	7,754,518	(7,754,518)	—	—
State Street Bank & Trust Co.	1,288,423	(1,288,423)	—	—
Toronto-Dominion Bank	110,609,734	(110,609,734)	—	—
UBS AG	251,585	(251,585)	—	—
Wells Fargo Bank N.A.	1,774,448	(1,774,448)	—	—
	<u>\$ 393,420,788</u>	<u>\$ (393,420,788)</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>
MSCI ACWI Low Carbon Target				
Barclays Capital, Inc.	\$ 255,783	\$ (255,783)	\$ —	\$ —
BofA Securities, Inc.	425,662	(425,662)	—	—
Citigroup Global Markets Ltd.	61,924	(61,924)	—	—
Citigroup Global Markets, Inc.	63,994	(63,994)	—	—
Goldman Sachs & Co. LLC.	635,822	(635,822)	—	—
HSBC Bank PLC	536,791	(536,791)	—	—
J.P. Morgan Securities LLC.	35,055	(35,055)	—	—
Jefferies LLC	1,232,503	(1,232,503)	—	—
Morgan Stanley	278,420	(278,420)	—	—
Scotia Capital (USA), Inc.	220,595	(220,595)	—	—
State Street Bank & Trust Co.	14,661	(14,661)	—	—
Toronto-Dominion Bank	6,028,680	(6,028,680)	—	—
UBS AG	31,539	(31,539)	—	—
Wells Fargo Bank N.A.	149,110	(149,110)	—	—
	<u>\$ 9,970,539</u>	<u>\$ (9,970,539)</u>	<u>\$ —</u>	<u>\$ —</u>
MSCI All Country Asia ex Japan				
Barclays Bank PLC	\$ 2,148	\$ (2,148)	\$ —	\$ —
Barclays Capital, Inc.	398,400	(398,400)	—	—
BNP Paribas SA	1,379,151	(1,379,151)	—	—
BofA Securities, Inc.	1,703,171	(1,703,171)	—	—
Citigroup Global Markets Ltd.	408,057	(408,057)	—	—
Citigroup Global Markets, Inc.	592,557	(592,557)	—	—
Goldman Sachs & Co. LLC.	4,518,818	(4,518,818)	—	—
HSBC Bank PLC	28,754	(28,754)	—	—
J.P. Morgan Securities LLC.	5,746,485	(5,746,485)	—	—
Jefferies LLC	324,424	(324,424)	—	—
Morgan Stanley	23,295,996	(23,295,996)	—	—
SG Americas Securities LLC	2,698,440	(2,698,440)	—	—
State Street Bank & Trust Co.	37,418	(37,418)	—	—
Toronto-Dominion Bank	25,383	(25,383)	—	—
UBS AG	701,393	(701,393)	—	—
	<u>\$ 41,860,595</u>	<u>\$ (41,860,595)</u>	<u>\$ —</u>	<u>\$ —</u>
MSCI Europe Small-Cap				
Barclays Capital, Inc.	\$ 357,773	\$ (357,773)	\$ —	\$ —
BNP Paribas SA	59,108	(59,108)	—	—
BofA Securities, Inc.	133,246	(133,246)	—	—
Citigroup Global Markets, Inc.	103,192	(103,192)	—	—
Goldman Sachs & Co. LLC.	2,067,495	(2,067,495)	—	—
HSBC Bank PLC	135,507	(135,507)	—	—
J.P. Morgan Securities LLC.	841,012	(841,012)	—	—
Jefferies LLC	45,491	(45,491)	—	—
Morgan Stanley	988,187	(988,187)	—	—
Scotia Capital (USA), Inc.	36,474	(36,474)	—	—
	<u>\$ 4,767,485</u>	<u>\$ (4,767,485)</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>
MSCI Kokusai				
Barclays Bank PLC	\$ 62,450	\$ (62,450)	\$ —	\$ —
Barclays Capital, Inc.	21,650	(21,650)	—	—
BNP Paribas SA	98,779	(98,779)	—	—
BofA Securities, Inc.	77,022	(77,022)	—	—
Citadel Clearing LLC	24,344	(24,344)	—	—
Citigroup Global Markets, Inc.	28,665	(28,665)	—	—
Goldman Sachs & Co. LLC	98,871	(98,871)	—	—
HSBC Bank PLC	54,184	(54,184)	—	—
J.P. Morgan Securities LLC	549,788	(549,788)	—	—
Morgan Stanley	23,114	(23,114)	—	—
RBC Capital Markets LLC	1,352	(1,352)	—	—
SG Americas Securities LLC	19,356	(19,356)	—	—
Toronto-Dominion Bank	27,530	(27,530)	—	—
Virtu Americas LLC	45,768	(45,768)	—	—
	<u>\$ 1,132,873</u>	<u>\$ (1,132,873)</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. DERIVATIVE FINANCIAL INSTRUMENTS

Futures Contracts: Futures contracts are purchased or sold to gain exposure to, or manage exposure to, changes in interest rates (interest rate risk) and changes in the value of equity securities (equity risk) or foreign currencies (foreign currency exchange rate risk).

Futures contracts are exchange-traded agreements between the Funds and a counterparty to buy or sell a specific quantity of an underlying instrument at a specified price and on a specified date. Depending on the terms of a contract, it is settled either through physical delivery of the underlying instrument on the settlement date or by payment of a cash amount on the settlement date. Upon entering into a futures contract, the Funds are required to deposit initial margin with the broker in the form of cash or securities in an amount that varies depending on a contract's size and risk profile. The initial margin deposit must then be maintained at an established level over the life of the contract. Amounts pledged, which are considered restricted, are included in cash pledged for futures contracts in the Statements of Assets and Liabilities.

Securities deposited as initial margin are designated in the Schedule of Investments and cash deposited, if any, are shown as cash pledged for futures contracts in the Statements of Assets and Liabilities. Pursuant to the contract, the Funds agree to receive from or pay to the broker an amount of cash equal to the daily fluctuation in market value of the contract ("variation margin"). Variation margin is recorded as unrealized appreciation (depreciation) and, if any, shown as variation margin receivable (or payable) on futures contracts in the Statements of Assets and Liabilities. When the contract is closed, a realized gain or loss is recorded in the Statements of Operations equal to the difference between the notional amount of the contract at the time it was opened and the notional amount at the time it was closed. The use of futures contracts involves the risk of an imperfect correlation in the movements in the price of futures contracts and interest rates, foreign currency exchange rates or underlying assets.

6. 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).

Notes to Financial Statements (unaudited) (continued)

For its investment advisory services to the iShares MSCI ACWI 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 \$30 billion.....	0.350%
Over \$30 billion, up to and including \$60 billion.....	0.320
Over \$60 billion, up to and including \$90 billion.....	0.280
Over \$90 billion, up to and including \$120 billion.....	0.252
Over \$120 billion, up to and including \$150 billion.....	0.227
Over \$150 billion.....	0.204

For its investment advisory services to each of the following Funds, BFA is entitled to an annual investment advisory fee, accrued daily and paid monthly by the Funds, based on the average daily net assets of each Fund as follows:

<i>iShares ETF</i>	<i>Investment Advisory Fees</i>
MSCI ACWI Low Carbon Target.....	0.20%
MSCI Europe Financials.....	0.48
MSCI Europe Small-Cap.....	0.40
MSCI Kokusai.....	0.25

For its investment advisory services to the iShares MSCI All Country Asia ex Japan 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 \$14 billion.....	0.75%
Over \$14 billion, up to and including \$28 billion.....	0.68
Over \$28 billion, up to and including \$42 billion.....	0.61
Over \$42 billion, up to and including \$56 billion.....	0.54
Over \$56 billion, up to and including \$70 billion.....	0.47
Over \$70 billion, up to and including \$84 billion.....	0.41
Over \$84 billion.....	0.35

Expense Waivers: A fund may incur its pro rata share of fees and expenses attributable to its investments in other investment companies ("acquired fund fees and expenses"). The total of the investment advisory fee and acquired fund fees and expenses, if any, is a fund's total annual operating expenses. Total expenses as shown in the Statements of Operations does not include acquired fund fees and expenses.

For each of the iShares MSCI ACWI and iShares MSCI All Country Asia ex Japan ETFs, BFA has contractually agreed to waive a portion of its investment advisory fee for the Funds through November 30, 2026 in an amount equal to the acquired fund fees and expenses, if any, attributable to each Fund's investments in other iShares funds.

For six months ended January 31, 2024, there were no fees waived by BFA pursuant to these arrangements.

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, the iShares MSCI Kokusai ETF (the "Group 1 Fund"), retains 81% 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.

Notes to Financial Statements (unaudited) (continued)

Pursuant to the current securities lending agreement, each of iShares MSCI ACWI ETF, iShares MSCI ACWI Low Carbon Target ETF, iShares MSCI All Country Asia ex Japan ETF, iShares MSCI Europe Financials ETF and iShares MSCI Europe Small-Cap ETF (the “Group 2 Funds”), 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 a given calendar year exceeds a specified threshold: (1) the Group 1 Fund, pursuant to the securities lending agreement, will retain for the remainder of that calendar year 81% 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, and (2) each Group 2 Fund 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 January 31, 2024, the Funds paid BTC the following amounts for securities lending agent services:

<i>iShares ETF</i>	<i>Amounts</i>
MSCI ACWI	\$ 176,172
MSCI ACWI Low Carbon Target	9,984
MSCI All Country Asia ex Japan	63,942
MSCI Europe Financials	1,307
MSCI Europe Small-Cap	11,885
MSCI Kokusai	1,212

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

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

For the six months ended January 31, 2024, transactions executed by the Funds pursuant to Rule 17a-7 under the 1940 Act were as follows:

<i>iShares ETF</i>	<i>Purchases</i>	<i>Sales</i>	<i>Net Realized Gain (Loss)</i>
MSCI ACWI	\$ 41,559,577	\$ 25,015,855	\$ (16,200,374)
MSCI ACWI Low Carbon Target	37,707,940	53,602,800	(5,817,226)
MSCI All Country Asia ex Japan	7,473,299	5,862,770	(8,582,484)
MSCI Europe Financials	7,768,732	4,635,158	(807,662)
MSCI Europe Small-Cap	1,841,467	3,705,202	817,812
MSCI Kokusai	690,506	185,319	(261,545)

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.

7. PURCHASES AND SALES

For the six months ended January 31, 2024, 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>
MSCI ACWI	\$ 367,403,720	\$ 260,682,458
MSCI ACWI Low Carbon Target	109,744,070	119,440,806
MSCI All Country Asia ex Japan	90,615,574	297,308,844
MSCI Europe Financials	41,593,321	37,044,588
MSCI Europe Small-Cap	9,356,009	9,551,819
MSCI Kokusai	3,428,050	3,828,751

Notes to Financial Statements (unaudited) (continued)

For the six months ended January 31, 2024, in-kind transactions were as follows:

<i>iShares ETF</i>	<i>In-kind Purchases</i>	<i>In-kind Sales</i>
MSCI ACWI	\$ —	\$ 511,533,913
MSCI ACWI Low Carbon Target	—	49,597,542
MSCI All Country Asia ex Japan	—	128,835,155
MSCI Europe Financials	24,263,884	338,833,593
MSCI Europe Small-Cap	—	12,801,151
MSCI Kokusai	—	12,800,899

8. INCOME TAX INFORMATION

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

Management has analyzed tax laws and regulations and their application to the Funds as of January 31, 2024, 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 July 31, 2023, the Funds had non-expiring capital loss carryforwards available to offset future realized capital gains as follows:

<i>iShares ETF</i>	<i>Non-Expiring Capital Loss Carryforwards</i>
MSCI ACWI	\$ (1,089,461,508)
MSCI ACWI Low Carbon Target	(76,822,624)
MSCI All Country Asia ex Japan	(890,673,987)
MSCI Europe Financials	(195,271,680)
MSCI Europe Small-Cap	(15,892,116)
MSCI Kokusai	(27,092,169)

A fund may own shares in certain foreign investment entities, referred to, under U.S. tax law, as "passive foreign investment companies." Such fund may elect to mark-to-market annually the shares of each passive foreign investment company and would be required to distribute to shareholders any such marked-to-market gains.

As of January 31, 2024, gross unrealized appreciation and depreciation based on cost of investments (including short positions and derivatives, if any) for U.S. federal income tax purposes were as follows:

<i>iShares ETF</i>	<i>Tax Cost</i>	<i>Gross Unrealized Appreciation</i>	<i>Gross Unrealized Depreciation</i>	<i>Net Unrealized Appreciation (Depreciation)</i>
MSCI ACWI	\$ 15,496,537,012	\$ 4,907,375,058	\$ (1,450,387,680)	\$ 3,456,987,378
MSCI ACWI Low Carbon Target	775,387,386	163,241,778	(64,657,806)	98,583,972
MSCI All Country Asia ex Japan	2,365,729,540	634,137,899	(651,996,469)	(17,858,570)
MSCI Europe Financials	1,315,137,583	95,061,783	(154,426,843)	(59,365,060)
MSCI Europe Small-Cap	158,059,340	6,334,061	(46,748,971)	(40,414,910)
MSCI Kokusai	199,097,115	25,094,001	(29,018,326)	(3,924,325)

9. LINE OF CREDIT

The iShares MSCI ACWI, iShares MSCI ACWI Low Carbon Target and iShares MSCI All Country Asia ex Japan ETFs, along with certain other iShares funds ("Participating Funds"), are parties to a \$800 million credit agreement ("Syndicated Credit Agreement") with a group of lenders, which expires on October 16, 2024. The line of credit may be used for temporary or emergency purposes, including redemptions, settlement of trades and rebalancing of portfolio holdings in certain target markets. The Funds may borrow up to the aggregate commitment amount subject to asset coverage and other limitations as specified in the Syndicated Credit Agreement. The Syndicated Credit Agreement has the following terms: a commitment fee of 0.15% per annum on the unused portion of the credit agreement and interest at a rate equal to the higher of (a) Daily Simple Secured Overnight Financing Rate ("SOFR") plus 0.10% and 1.00% per annum or (b) the U.S. Federal Funds rate plus 1.00% per annum on amounts borrowed. The commitment fee is generally allocated to each Participating Fund based on the lesser of a Participating Fund's relative exposure to certain target markets or a Participating Fund's maximum borrowing amount as set forth by the terms of the Syndicated Credit Agreement.

During the six months ended January 31, 2024, the iShares MSCI ACWI ETF did not borrow under the Syndicated Credit Agreement.

Notes to Financial Statements (unaudited) (continued)

For the six months ended January 31, 2024, the maximum amount borrowed, the average daily borrowing and the weighted average interest rate, if any, under the Syndicated Credit Agreement were as follows:

<i>iShares ETF</i>	<i>Maximum Amount Borrowed</i>	<i>Average Borrowing</i>	<i>Weighted Average Interest Rates</i>
MSCI ACWI Low Carbon Target	\$ 100,000	\$ 2,174	6.47%
MSCI All Country Asia ex Japan	14,510,000	743,120	6.43

10. 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 an indexing approach to try to achieve each Fund's investment objective. The Fund is not actively managed, and BFA generally does not attempt to take defensive positions under any market conditions, including declining markets.

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: The iShares MSCI All Country Asia ex Japan ETF invests in A-shares (i.e., equity securities of companies based in the People's Republic of China ("China" or "PRC") that trade on the Shanghai Stock Exchange and Shenzhen Stock Exchange) primarily through the Shanghai-Hong Kong Stock Connect program or the Shenzhen-Hong Kong Stock Connect program (together, "Stock Connect"). Investing in A-shares through Stock Connect is subject to trading, clearance and settlement procedures, which could pose risks to the Fund. Trading through Stock Connect is subject to a daily quota, which limits the maximum net purchases under Stock Connect each day. The daily quota may restrict the Fund's ability to invest in A-shares on a timely basis and could affect the Fund's ability to effectively pursue its investment strategy. Additionally, the Fund may be subject to the risk of price fluctuations on days when the Chinese markets are open, but Stock Connect is not trading. The A-shares market has a higher propensity for trading suspensions than many other global equity markets.

Valuation Risk: The market values of equities, such as common stocks and preferred securities or equity related investments, such as futures and options, may decline due to general market conditions which are not specifically related to a particular company. They may also decline due to factors which affect a particular industry or industries. A fund may invest in illiquid investments. An illiquid investment is any investment that a fund reasonably expects cannot be sold or disposed of in current market conditions in seven calendar days or less without the sale or disposition significantly changing the market value of the investment. A fund may experience difficulty in selling illiquid investments in a timely manner at the price that it believes the investments are worth. Prices may fluctuate widely over short or extended periods in response to company, market or economic news. Markets also tend to move in cycles, with periods of rising and falling prices. This volatility may cause a fund's NAV to experience significant increases or decreases over short periods of time. If there is a general decline in the securities and other markets, the NAV of a fund may lose value, regardless of the individual results of the securities and other instruments in which a fund invests.

The price each Fund could receive upon the sale of any particular portfolio investment may differ from each Fund's valuation of the investment, particularly for securities that trade in thin or volatile markets or that are valued using a fair valuation technique or a price provided by an independent pricing service. Changes to significant unobservable inputs and assumptions (i.e., publicly traded company multiples, growth rate, time to exit) due to the lack of observable inputs may significantly impact the resulting fair value and therefore each Fund's results of operations. As a result, the price received upon the sale of an investment may be less than the value ascribed by each Fund, and each Fund could realize a greater than expected loss or lesser than expected gain upon the sale of the investment. Each Fund's ability to value its investments may also be impacted by technological issues and/or errors by pricing services or other third-party service providers.

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.

A derivative contract may suffer a mark-to-market loss if the value of the contract decreases due to an unfavorable change in the market rates or values of the underlying instrument. Losses can also occur if the counterparty does not perform under the contract.

With exchange-traded futures, there is less counterparty credit risk to the Funds since the exchange or clearinghouse, as counterparty to such instruments, guarantees against a possible default. The clearinghouse stands between the buyer and the seller of the contract; therefore, credit risk is limited to failure of the clearinghouse. While offset rights may exist under applicable law, a fund does not have a contractual right of offset against a clearing broker or clearinghouse in the event of a default (including the bankruptcy or insolvency). Additionally, credit risk exists in exchange-traded futures with respect to initial and variation margin that is held in a clearing broker's customer

Notes to Financial Statements (unaudited) (continued)

accounts. While clearing brokers are required to segregate customer margin from their own assets, in the event that a clearing broker becomes insolvent or goes into bankruptcy and at that time there is a shortfall in the aggregate amount of margin held by the clearing broker for all its clients, typically the shortfall would be allocated on a pro rata basis across all the clearing broker's customers, potentially resulting in losses to 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 issuers located in a single country or a limited number of countries. When a fund concentrates its investments in this manner, it assumes the risk that economic, regulatory, political and social conditions in that country or those countries may have a significant impact on the fund and could affect the income from, or the value or liquidity of, the Fund's portfolio. Unanticipated or sudden political or social developments may cause uncertainty in the markets and as a result adversely affect the Fund's investments. Foreign issuers may not be subject to the same uniform accounting, auditing and financial reporting standards and practices as used in the United States. Foreign securities markets may also be more volatile and less liquid than U.S. securities and may be less subject to governmental supervision not typically associated with investing in U.S. securities. Investment percentages in specific countries are presented in the Schedule of Investments.

The Funds invest a significant portion of their assets in securities of issuers located in the United States. A decrease in imports or exports, changes in trade regulations, inflation and/or an economic recession in the United States may have a material adverse effect on the U.S. economy and the securities listed on U.S. exchanges. Proposed and adopted policy and legislative changes in the United States may also have a significant effect on U.S. markets generally, as well as on the value of certain securities. Governmental agencies project that the United States will continue to maintain elevated public debt levels for the foreseeable future which may constrain future economic growth. Circumstances could arise that could prevent the timely payment of interest or principal on U.S. government debt, such as reaching the legislative "debt ceiling." Such non-payment would result in substantial negative consequences for the U.S. economy and the global financial system. If U.S. relations with certain countries deteriorate, it could adversely affect issuers that rely on the United States for trade. The United States has also experienced increased internal unrest and discord. If these trends were to continue, they may have an adverse impact on the U.S. economy and the issuers in which the Funds invest.

Certain Funds invest a significant portion of their assets in securities of issuers located in Europe or with significant exposure to European issuers or countries. The European financial markets have recently experienced volatility and adverse trends due to concerns about economic downturns in, or rising government debt levels of, several European countries as well as acts of war in the region. These events may spread to other countries in Europe and may affect the value and liquidity of certain of the Funds' investments.

Responses to the financial problems by European governments, central banks and others, including austerity measures and reforms, may not work, may result in social unrest and may limit future growth and economic recovery or have other unintended consequences. Further defaults or restructurings by governments and others of their debt could have additional adverse effects on economies, financial markets and asset valuations around the world. The United Kingdom has withdrawn from the European Union, and one or more other countries may withdraw from the European Union and/or abandon the Euro, the common currency of the European Union. These events and actions have adversely affected, and may in the future adversely affect, the value and exchange rate of the Euro and may continue to significantly affect the economies of every country in Europe, including countries that do not use the Euro and non-European Union member states. The impact of these actions, especially if they occur in a disorderly fashion, is not clear but could be significant and far reaching. In addition, Russia launched a large-scale invasion of Ukraine on February 24, 2022. The extent and duration of the military action, resulting sanctions and resulting future market disruptions in the region are impossible to predict, but have been, and may continue to be significant and have a severe adverse effect on the region, including significant negative impacts on the economy and the markets for certain securities and commodities, such as oil and natural gas, as well as other sectors.

Certain Funds invest a significant portion of their assets in securities of issuers located in China or with significant exposure to Chinese issuers. Investments in Chinese securities, including certain Hong Kong-listed securities, involve risks specific to China. China may be subject to considerable degrees of economic, political and social instability and demonstrates significantly higher volatility from time to time in comparison to developed markets. Chinese markets generally continue to experience inefficiency, volatility and pricing anomalies resulting from governmental influence, a lack of publicly available information and/or political and social instability. Internal social unrest or confrontations with other neighboring countries may disrupt economic development in China and result in a greater risk of currency fluctuations, currency non-convertibility, interest rate fluctuations and higher rates of inflation. Incidents involving China's or the region's security may cause uncertainty in Chinese markets and may adversely affect the Chinese economy and a fund's investments. Reduction in spending on Chinese products and services, supply chain diversification, institution of tariffs, sanctions or other trade barriers, or a downturn in any of the economies of China's key trading partners may have an adverse impact on the Chinese economy. In addition, measures may be taken to limit the flow of capital and/or sanctions may be imposed, which could prohibit or restrict the ability to own or transfer fund assets and may also include retaliatory actions, such as seizure of fund assets.

Certain Funds invest a significant portion of their assets in securities of issuers located in Asia or with significant exposure to Asian issuers or countries. The Asian financial markets have recently experienced volatility and adverse trends due to concerns in several Asian countries regarding monetary policy, government intervention in the markets, rising government debt levels or economic downturns. These events may spread to other countries in Asia and may affect the value and liquidity of certain of the Funds' investments.

Certain Funds invest a significant portion of their assets in securities within a single or limited number of market sectors. When a fund concentrates its investments in this manner, it assumes the risk that economic, regulatory, political and social conditions affecting such sectors may have a significant impact on the fund and could affect the income from, or the value or liquidity of, the fund's portfolio.

iShares MSCI Europe Financials ETF invest a significant portion of its assets within the financials sector. Performance of companies in the financials sector may be adversely impacted by many factors, including, among others, changes in government regulations, economic conditions, and interest rates, credit rating downgrades,

Notes to Financial Statements (unaudited) (continued)

adverse public perception, exposure concentration and decreased liquidity in credit markets. The impact of changes in capital requirements and recent or future regulation on any individual financial company, or on the financials sector as a whole, cannot be predicted, but may negatively impact the Fund.

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.

11. 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:

<i>iShares</i> ETF	Six Months Ended 01/31/24		Year Ended 07/31/23	
	Shares	Amount	Shares	Amount
MSCI ACWI				
Shares sold	1,600,000	\$ 159,591,330	32,000,000	\$ 2,753,829,363
Shares redeemed	(5,400,000)	(545,001,910)	(48,600,000)	(4,323,316,637)
	<u>(3,800,000)</u>	<u>\$ (385,410,580)</u>	<u>(16,600,000)</u>	<u>\$ (1,569,487,274)</u>
MSCI ACWI Low Carbon Target				
Shares sold	—	\$ 11,684	—	\$ 24,806
Shares redeemed	(350,000)	(56,232,192)	(650,000)	(94,738,252)
	<u>(350,000)</u>	<u>\$ (56,220,508)</u>	<u>(650,000)</u>	<u>\$ (94,713,446)</u>
MSCI All Country Asia ex Japan				
Shares sold	—	\$ 659,630	4,000,000	\$ 289,083,612
Shares redeemed	(4,800,000)	(306,470,693)	(12,000,000)	(786,792,572)
	<u>(4,800,000)</u>	<u>\$ (305,811,063)</u>	<u>(8,000,000)</u>	<u>\$ (497,708,960)</u>
MSCI Europe Financials				
Shares sold	2,050,000	\$ 42,440,639	32,900,000	\$ 554,975,187
Shares redeemed	(18,300,000)	(343,512,136)	(16,450,000)	(286,912,957)
	<u>(16,250,000)</u>	<u>\$ (301,071,497)</u>	<u>16,450,000</u>	<u>\$ 268,062,230</u>
MSCI Europe Small-Cap				
Shares sold	—	\$ —	500,000	\$ 27,238,196
Shares redeemed	(250,000)	(13,106,591)	(250,000)	(12,793,794)
	<u>(250,000)</u>	<u>\$ (13,106,591)</u>	<u>250,000</u>	<u>\$ 14,444,402</u>
MSCI Kokusai				
Shares sold	—	\$ —	250,000	\$ 21,573,570
Shares redeemed	(150,000)	(13,220,121)	(100,000)	(8,690,828)
	<u>(150,000)</u>	<u>\$ (13,220,121)</u>	<u>150,000</u>	<u>\$ 12,882,742</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. Authorized Participants 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. Authorized Participants 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.

12. FOREIGN WITHHOLDING TAX CLAIMS

The Internal Revenue Service ("IRS") has issued guidance to address U.S. income tax liabilities attributable to fund shareholders resulting from the recovery of foreign taxes withheld in prior calendar years. These withheld foreign taxes were passed through to shareholders in the form of foreign tax credits in the year the taxes were withheld. Assuming there are sufficient foreign taxes paid which iShares MSCI ACWI ETF, iShares MSCI Europe Small-Cap ETF and iShares MSCI Kokusai ETF is able to pass

Notes to Financial Statements (unaudited) (continued)

through to shareholders as a foreign tax credit in the current year, each of the Funds will be able to offset the prior years' withholding taxes recovered against the foreign taxes paid in the current year. Accordingly, no federal income tax liability is recorded by the Funds.

13. 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.

Statement Regarding Liquidity Risk Management Program (unaudited)

In compliance with Rule 22e-4 under the Investment Company Act of 1940, as amended (the "Liquidity Rule"), iShares Trust (the "Trust") has adopted and implemented a liquidity risk management program (the "Program") for iShares MSCI ACWI ETF, iShares MSCI ACWI Low Carbon Target ETF, iShares MSCI All Country Asia ex Japan ETF, iShares MSCI Europe Financials ETF, iShares MSCI Europe Small-Cap ETF and iShares MSCI Kokusai ETF (the "Funds" or "ETFs"), each a series of the Trust, which is reasonably designed to assess and manage each Fund's liquidity risk.

The Board of Trustees (the "Board") of the Trust, on behalf of the Funds, met on December 8, 2023 (the "Meeting") to review the Program. The Board previously appointed BlackRock Fund Advisors ("BlackRock"), the investment adviser to the Funds, as the program administrator for each Fund's Program. BlackRock also previously delegated oversight of the Program to the 40 Act Liquidity Risk Management Committee (the "Committee"). At the Meeting, the Committee, on behalf of BlackRock, provided the Board with a report that addressed the operation of the Program and assessed its adequacy and effectiveness of implementation, including the management of each Fund's Highly Liquid Investment Minimum ("HLIM") where applicable, and any material changes to the Program (the "Report"). The Report covered the period from October 1, 2022 through September 30, 2023 (the "Program Reporting Period").

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

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

- a) **The Fund's investment strategy and liquidity of portfolio investments during both normal and reasonably foreseeable stressed conditions.** During the Program Reporting Period, the Committee reviewed whether each Fund's strategy is appropriate for an open-end fund structure, with a focus on funds with more significant and consistent holdings of less liquid and illiquid assets. The Committee also factored a fund's concentration in an issuer into the liquidity classification methodology by taking issuer position sizes into account. Derivative exposure was also considered in the calculation of a fund's liquidity bucketing. Finally, a factor for consideration under the Liquidity Rule is a Fund's use of borrowings for investment purposes. However, the Funds do not borrow for investment purposes.
- b) **Short-term and long-term cash flow projections during both normal and reasonably foreseeable stressed conditions.** During the Program Reporting Period, the Committee reviewed historical redemption activity and used this information as a component to establish each ETF's reasonably anticipated trading size utilized for liquidity classifications. The Committee may also take into consideration a fund's shareholder ownership concentration (which, depending on product type and distribution channel, may or may not be available), a fund's distribution channels, and the degree of certainty associated with a fund's short-term and long-term cash flow projections.
- c) **Holdings of cash and cash equivalents, as well as borrowing arrangements.** The Committee considered that ETFs generally do not hold more than de minimis amounts of cash. The Committee also considered that ETFs generally do not engage in borrowing.
- d) **The relationship between an ETF's portfolio liquidity and the way in which, and the prices and spreads at which, ETF shares trade, including the efficiency of the arbitrage function and the level of active participation by market participants, including authorized participants.** The Committee monitored the prevailing bid/ask spread and the ETF price premium (or discount) to NAV for all ETFs. However, there were no ETFs with persistent deviations of fund premium/discount or bid/ask spreads from long-term averages over the Program Reporting Period.
- e) **The effect of the composition of baskets on the overall liquidity of an ETF's portfolio.** In reviewing the linkage between the composition of custom baskets accepted by an ETF and any significant change in the liquidity profile of such ETF, the Committee reviewed changes in the proportion of each ETF's portfolio comprised of less liquid and illiquid holdings to determine if applicable thresholds were met requiring enhanced review. There were no ETFs for which the custom baskets accepted by the ETF had a significant change in its liquidity profile.

There were no material changes to the Program during the Program Reporting Period other than the enhancement of certain model components in the Program's classification methodology. The Report provided to the Board stated that the Committee concluded that based on the operation of the functions, as described in the Report, the Program is operating as intended and is effective in implementing the requirements of the Liquidity Rule.

Section 19(a) Notices

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

January 31, 2024

	Total Cumulative Distributions for the Fiscal Year-to-Date				% Breakdown of the Total Cumulative Distributions for the Fiscal Year-to-Date			
	<i>Net Investment Income</i>	<i>Net Realized Capital Gains</i>	<i>Return of Capital</i>	<i>Total Per Share</i>	<i>Net Investment Income</i>	<i>Net Realized Capital Gains</i>	<i>Return of Capital</i>	<i>Total Per Share</i>
<i>iShares ETF</i>								
MSCI All Country Asia ex Japan ^(a)	\$ 1.040247	\$ —	\$ 0.067848	\$ 1.108095	94%	—%	6%	100%
MSCI Kokusai ^(a)	1.027829	—	0.021654	1.049483	98	—	2	100

^(a) The Fund estimates that it has distributed more than its net investment income and net realized capital gains; therefore, a portion of the distribution may be a return of capital. A return of capital may occur, for example, when some or all of the shareholder's investment in the Fund is returned to the shareholder. A return of capital does not necessarily reflect the Fund's investment performance and should not be confused with "yield" or "income". When distributions exceed total return performance, the difference will incrementally reduce the Fund's net asset value per share.

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

ADR	American Depositary Receipt
GDR	Global Depositary Receipt
JSC	Joint Stock Company
NVDR	Non-Voting Depositary Receipt
NVS	Non-Voting Shares
PJSC	Public Joint Stock Company
REIT	Real Estate Investment Trust
SDR	Swedish Depositary Receipt

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Want to know more?

iShares.com | 1-800-474-2737

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

Investing involves risk, including possible loss of principal.

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

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