

2026 Annual Financial Statements and Additional Information

iShares Trust

- iShares ESG Advanced Universal USD Bond ETF | EUSB | NYSE Arca

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Schedule of Investments

February 28, 2026

iShares® ESG Advanced Universal USD Bond ETF
(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Asset-Backed Securities		
Ally Auto Receivables Trust 2025-1, 3.96%, 03/15/30..	\$ 250	\$ 251,092
American Express Credit Account Master Trust		
5.24%, 04/15/31	500	522,887
4.30%, 07/15/30	250	253,792
GM Financial Consumer Automobile Receivables		
Trust, 5.16%, 08/16/29	500	509,473
Honda Auto Receivables Owner Trust, 4.04%,		
02/21/30	500	502,934
Total Asset-Backed Securities — 0.3%		
(Cost: \$2,015,227)		2,040,178

Collateralized Mortgage Obligations

Security	Par (000)	Value
Mortgage-Backed Securities — 0.7%		
Bank, 2.56%, 05/15/64	200	183,667
Barclays Commercial Mortgage Trust, Series		
2019-C3, Class A4, 3.58%, 05/15/52	100	98,220
Benchmark Mortgage Trust		
5.18%, 04/15/57	100	103,376
Series 2018-B4, Class ASB, 4.06%, 07/15/51 ^(a)	476	475,119
Series 2020-B16, Class A5, 2.73%, 02/15/53	100	94,624
Series 2020-B21, Class A4, 1.70%, 12/17/53	100	91,240
BMO Mortgage Trust, 5.88%, 09/15/57 ^(a)	100	99,980
CGMS Commercial Mortgage Trust, Series 2017-B1		
AAB3.24%, 08/15/50	38	38,160
CSAIL Commercial Mortgage Trust, 4.05%, 03/15/52..	200	198,226
Federal Home Loan Mortgage Corp., 4.40%,		
06/25/35 ^(a)	500	507,189
Federal Home Loan Mortgage Corp. Multifamily		
Structured Pass-Through Certificates		
3.00%, 09/25/29	500	489,207
4.51%, 07/25/29	300	307,096
5.36%, 01/25/29 ^(a)	950	989,401
GS Mortgage Securities Trust		
2.12%, 05/12/53	250	235,912
Series 2017-GS7, Class AAB, 3.20%, 08/10/50	175	173,400
UBS Commercial Mortgage Trust, Series 2018-C13		
ASB4.24%, 10/15/51	53	52,987
Wells Fargo Commercial Mortgage Trust		
5.59%, 07/15/58	700	737,028
Series 2021-C59, Class A5, 2.63%, 04/15/54	600	551,787
		5,426,619
Total Collateralized Mortgage Obligations — 0.7%		
(Cost: \$5,507,209)		5,426,619

Corporate Bonds & Notes

Security	Par (000)	Value
Advertising — 0.1%		
Clear Channel Outdoor Holdings, Inc.		
7.13%, 02/15/31 ^(b)	50	52,823
7.50%, 06/01/29 ^(b)	75	75,547
7.50%, 03/15/33 ^(b)	55	59,376
7.75%, 04/15/28 ^(b)	67	67,555
7.88%, 04/01/30 ^(b)	85	89,578
Outfront Media Capital LLC/Outfront Media		
Capital Corp.		
4.25%, 01/15/29 ^(b)	47	46,127
4.63%, 03/15/30 ^{(b)(c)}	40	39,257
5.00%, 08/15/27 ^(b)	45	45,006

Security	Par (000)	Value
Advertising (continued)		
7.38%, 02/15/31 ^(b)	\$ 30	\$ 31,538
Stagwell Global LLC, 5.63%, 08/15/29 ^(b)	75	69,027
		575,834
Aerospace & Defense — 0.0%		
ATI, Inc.		
4.88%, 10/01/29	25	24,941
5.13%, 10/01/31	25	25,119
5.88%, 12/01/27	25	24,988
7.25%, 08/15/30	30	31,412
		106,460
Agriculture — 0.0%		
Darling Ingredients, Inc.		
5.25%, 04/15/27 ^(b)	40	39,999
6.00%, 06/15/30 ^(b)	70	70,932
		110,931
Airlines — 0.1%		
Allegiant Travel Co., 7.25%, 08/15/27 ^(b)	27	27,253
AS Mileage Plan IP Ltd., 5.31%, 10/20/31 ^(b)	110	112,136
JetBlue Airways Corp/JetBlue Loyalty LP, 9.88%,		
09/20/31 ^(b)	125	126,891
JetBlue Pass-Through Trust, Series 1A, 4.00%,		
05/15/34 ^(c)	37	35,416
Latam Airlines Group SA, 7.88%, 04/15/30 ^(d)	110	114,765
United Airlines Pass-Through Trust		
5.80%, 07/15/37	136	144,646
Series AA, 5.45%, 08/15/38	5	4,886
United Airlines, Inc., 4.63%, 04/15/29 ^(b)	235	235,083
		801,076
Apparel — 0.0%		
Crocs, Inc.		
4.13%, 08/15/31 ^(b)	30	28,029
4.25%, 03/15/29 ^(b)	25	24,305
Kontoor Brands, Inc., 4.13%, 11/15/29 ^(b)	30	28,582
Under Armour, Inc., 7.25%, 07/15/30 ^{(b)(c)}	25	25,908
Wolverine World Wide, Inc., 4.00%, 08/15/29 ^(b)	40	37,749
		144,573
Auto Manufacturers — 0.6%		
American Honda Finance Corp.		
2.00%, 03/24/28	200	192,568
2.25%, 01/12/29	295	281,617
4.40%, 09/05/29	115	116,505
4.45%, 10/22/27	120	121,132
4.80%, 03/05/30	10	10,244
4.85%, 10/23/31	125	128,462
4.90%, 03/12/27	5	5,055
4.90%, 01/10/34	105	106,628
5.10%, 01/08/36	20	20,170
5.15%, 07/09/32	5	5,188
5.20%, 03/05/35	100	102,293
Cummins, Inc.		
1.50%, 09/01/30	110	99,273
2.60%, 09/01/50	55	34,209
4.70%, 02/15/31	125	128,615
4.88%, 10/01/43	55	53,419
5.15%, 02/20/34	65	67,856
5.30%, 05/09/35	30	31,573
5.45%, 02/20/54	70	69,854
General Motors Financial Co., Inc.		
2.40%, 04/10/28	200	193,499
3.10%, 01/12/32	170	157,130

Schedule of Investments (continued)

February 28, 2026

iShares® ESG Advanced Universal USD Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Auto Manufacturers (continued)		
3.60%, 06/21/30	\$ 320	\$ 310,919
3.85%, 01/05/28	45	44,862
5.00%, 07/15/27	440	445,693
5.45%, 09/06/34	5	5,134
5.45%, 01/08/36	5	5,087
5.80%, 01/07/29	490	511,756
6.10%, 01/07/34	260	278,364
6.15%, 07/15/35	195	208,607
PACCAR Financial Corp.		
4.00%, 08/08/28	10	10,086
4.00%, 09/26/29	15	15,110
4.55%, 03/03/28	195	198,598
4.60%, 01/31/29	5	5,120
5.00%, 05/13/27	60	60,989
Wabash National Corp., 4.50%, 10/15/28 ^{(b)(c)}	25	23,064
		4,048,679
Auto Parts & Equipment — 0.1%		
Adient Global Holdings Ltd., 7.50%, 02/15/33 ^(b)	75	78,514
American Axle & Manufacturing, Inc., 7.75%, 10/15/33 ^(b)	50	50,800
BorgWarner, Inc.		
2.65%, 07/01/27	10	9,825
5.40%, 08/15/34 ^(c)	145	150,630
Dana, Inc.		
4.25%, 09/01/30	16	15,351
4.50%, 02/15/32	11	10,483
Garrett Motion Holdings, Inc./Garrett LX I SARL,		
7.75%, 05/31/32 ^(b)	52	54,957
Lear Corp.		
3.50%, 05/30/30	20	19,398
3.55%, 01/15/52	20	13,955
3.80%, 09/15/27	30	29,934
4.25%, 05/15/29	55	54,996
5.25%, 05/15/49 ^(c)	10	9,233
LG Energy Solution Ltd., 5.38%, 07/02/29 ^(d)		
200		206,833
Phinia, Inc.		
6.63%, 10/15/32 ^(b)	30	31,170
6.75%, 04/15/29 ^(b)	45	46,557
		782,636
Banks — 5.7%		
ABN AMRO Bank NV		
2.47%, 12/13/29, (1-year CMT + 1.10%) ^{(a)(b)}	70	66,942
3.32%, 03/13/37, (5-year CMT + 1.90%) ^{(a)(b)}	60	55,015
5.52%, 12/03/35, (1-year CMT + 1.25%) ^{(a)(b)}	195	202,393
Abu Dhabi Commercial Bank PJSC, 5.50%, 01/12/29 ^(d)		
200		207,204
AIB Group PLC		
5.32%, 05/15/31, (1-day SOFR + 1.65%) ^{(a)(b)}	25	25,959
5.87%, 03/28/35, (1-day SOFR Index + 1.91%) ^{(a)(b)}	200	213,096
6.61%, 09/13/29, (1-day SOFR + 2.33%) ^{(a)(b)}	40	42,346
Associated Banc-Corp, 6.46%, 08/29/30, (1-day SOFR + 3.03%) ^(a)		
5		5,223
Banco Bradesco SA, 6.50%, 01/22/30 ^(d)		
200		210,411
Banco do Brasil SA, 6.25%, 04/18/30 ^(d)		
200		207,081
Bank of China Ltd./Macau, 3.50%, 04/20/27 ^(d)		
400		398,734
Bank of Ireland Group PLC, 5.60%, 03/20/30, (1-day SOFR + 1.62%) ^{(a)(b)}		
35		36,482
Bank of Montreal		
2.65%, 03/08/27	125	123,662
3.09%, 01/10/37, (5-year CMT + 1.40%) ^(a)	90	82,143

Security	Par (000)	Value
Banks (continued)		
3.80%, 12/15/32, (5-year USD Swap + 1.43%) ^(a)	\$ 135	\$ 133,817
4.64%, 09/10/30, (1-day SOFR + 1.25%) ^(a)	35	35,630
5.00%, 01/27/29, (1-day SOFR Index + 0.67%) ^(a)	70	71,376
5.20%, 02/01/28	120	123,013
5.37%, 06/04/27	110	112,078
5.51%, 06/04/31	50	52,952
5.72%, 09/25/28	120	125,086
Series H, 4.70%, 09/14/27	125	126,554
Bank of New York Mellon Corp.(The)		
1.65%, 07/14/28	20	19,129
1.65%, 01/28/31	35	31,458
1.80%, 07/28/31	95	84,451
3.00%, 10/30/28	115	112,226
3.25%, 05/16/27	115	114,499
3.30%, 08/23/29	105	102,629
3.40%, 01/29/28	173	172,062
3.85%, 04/28/28	127	127,473
3.85%, 04/26/29	35	35,097
4.29%, 06/13/33, (1-day SOFR + 1.42%) ^(a)	120	119,088
4.44%, 06/09/28, (1-day SOFR + 0.68%) ^(a)	75	75,542
4.89%, 07/21/28, (1-day SOFR + 0.84%) ^(a)	50	50,723
4.94%, 02/11/31, (1-day SOFR + 0.89%) ^(a)	115	118,587
4.97%, 04/26/34, (1-day SOFR + 1.61%) ^(a)	105	107,702
4.98%, 03/14/30, (1-day SOFR + 1.09%) ^(a)	10	10,291
5.06%, 07/22/32, (1-day SOFR + 1.23%) ^(a)	20	20,804
5.19%, 03/14/35, (1-day SOFR + 1.42%) ^(a)	100	104,039
5.23%, 11/20/35, (1-day SOFR + 1.25%) ^(a)	45	46,790
5.32%, 06/06/36, (1-day SOFR + 1.35%) ^(a)	85	88,581
5.61%, 07/21/39, (1-day SOFR + 1.77%) ^(a)	5	5,265
5.80%, 10/25/28, (1-day SOFR Index + 1.80%) ^(a)	55	56,708
5.83%, 10/25/33, (1-day SOFR Index + 2.07%) ^(a)	75	81,191
6.47%, 10/25/34, (1-day SOFR + 1.85%) ^(a)	90	100,931
Series J, 1.90%, 01/25/29	45	42,703
Bank of New Zealand, 4.85%, 02/07/28 ^(b)		
15		15,283
Bank of Nova Scotia(The)		
2.15%, 08/01/31	175	157,988
2.45%, 02/02/32	60	54,297
2.95%, 03/11/27	90	89,304
4.40%, 09/08/28, (1-day SOFR + 1.00%) ^(a)	115	115,724
4.59%, 05/04/37, (5-year CMT + 2.05%) ^(a)	120	117,931
4.74%, 11/10/32, (1-day SOFR + 1.44%) ^(a)	30	30,509
4.85%, 02/01/30	45	46,307
5.13%, 02/14/31, (1-day SOFR + 1.07%) ^(a)	75	77,675
5.25%, 06/12/28	65	66,947
5.40%, 06/04/27	120	122,388
5.45%, 08/01/29	120	125,644
5.65%, 02/01/34	75	80,198
Bank of the Philippine Islands, 5.00%, 04/07/30 ^(d)		
200		205,872
BSF Sukuk Co. Ltd., 5.38%, 01/21/30 ^(d)		
200		206,853
CaixaBank SA		
5.67%, 03/15/30, (1-day SOFR Index + 1.78%) ^{(a)(b)}	5	5,210
6.04%, 06/15/35, (1-day SOFR + 2.26%) ^{(a)(b)}	20	21,466
6.21%, 01/18/29, (1-day SOFR + 2.70%) ^{(a)(b)}	205	212,746
6.84%, 09/13/34, (1-day SOFR + 2.77%) ^{(a)(b)}	215	241,193
Canadian Imperial Bank of Commerce		
3.45%, 04/07/27	125	124,597
3.60%, 04/07/32	95	91,420
4.28%, 01/29/30, (1-day SOFR Index + 0.79%) ^(a)	120	120,721
4.63%, 09/11/30, (1-day SOFR + 1.34%) ^(a)	15	15,256
4.86%, 03/30/29, (1-day SOFR + 1.03%) ^(a)	150	152,623
5.24%, 06/28/27	190	193,471

Schedule of Investments (continued)

February 28, 2026

iShares® ESG Advanced Universal USD Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Banks (continued)		
5.25%, 01/13/31, (1-day SOFR + 1.11%) ^(a)	\$ 110	\$ 114,145
5.26%, 04/08/29	115	119,269
6.09%, 10/03/33	95	104,115
Capital One NA, 4.65%, 09/13/28	250	253,901
CBQ Finance Ltd., 5.38%, 03/28/29 ^(d)	200	206,284
China Construction Bank Corp., 4.21%, 09/11/28, (1-day SOFR Index + 0.50%) ^{(a)(d)}	200	200,468
Citizens Financial Group, Inc.		
2.64%, 09/30/32	150	131,838
3.25%, 04/30/30	15	14,422
5.25%, 03/05/31, (1-day SOFR + 1.26%) ^(a)	50	51,564
5.30%, 01/29/36, (5-year CMT + 1.45%) ^(a)	75	75,928
5.64%, 05/21/37, (5-year CMT + 2.75%) ^(a)	40	41,083
5.72%, 07/23/32, (1-day SOFR + 1.91%) ^(a)	15	15,802
5.84%, 01/23/30, (1-day SOFR + 2.01%) ^(a)	130	135,895
Commonwealth Bank of Australia		
3.61%, 09/12/34, (5-year CMT + 2.05%) ^{(a)(b)}	200	194,847
3.90%, 03/16/28 ^(b)	200	200,683
3.90%, 07/12/47 ^(b)	200	167,359
DIB Sukuk Ltd., 5.24%, 03/04/29 ^(d)	200	205,561
DNB Bank ASA, 4.85%, 11/05/30, (1-day SOFR + 1.05%) ^{(a)(b)}	10	10,270
Fifth Third Bancorp		
2.55%, 05/05/27	90	88,636
4.34%, 04/25/33, (1-day SOFR + 1.66%) ^(a)	50	49,414
4.57%, 04/29/32, (1-day SOFR + 0.95%) ^(a)	100	100,561
4.90%, 09/06/30, (1-day SOFR + 1.49%) ^(a)	280	285,786
5.63%, 01/29/32, (1-day SOFR + 1.84%) ^(a)	195	205,493
6.34%, 07/27/29, (1-day SOFR + 2.34%) ^(a)	35	36,804
6.36%, 10/27/28, (1-day SOFR Index + 2.19%) ^(a)	15	15,568
8.25%, 03/01/38	45	55,755
Fifth Third Bank N.A., 5.33%, 08/25/33, (1-day SOFR + 2.61%) ^(a)	35	35,974
Fifth Third Financial Corp.		
4.00%, 02/01/29	125	124,912
5.98%, 01/30/30, (1-day SOFR + 2.16%) ^(a)	15	15,722
First Abu Dhabi Bank PJSC		
4.38%, 09/10/30 ^(d)	200	202,105
5.00%, 02/28/29 ^(d)	200	205,130
First Horizon Corp., 5.51%, 03/07/31, (1-day SOFR + 1.77%) ^(a)		
80	82,802	
Huntington Bancshares, Inc./Ohio		
2.49%, 08/15/36, (5-year CMT + 1.17%) ^(a)	80	70,594
2.55%, 02/04/30	65	61,188
4.44%, 08/04/28, (1-day SOFR + 1.97%) ^(a)	100	100,622
5.27%, 01/15/31, (1-day SOFR + 1.28%) ^(a)	110	113,858
5.71%, 02/02/35, (1-day SOFR Index + 1.87%) ^(a)	85	89,401
6.21%, 08/21/29, (1-day SOFR + 2.02%) ^(a)	15	15,752
ING Groep NV		
3.95%, 03/29/27	185	185,175
4.55%, 10/02/28	200	202,626
5.07%, 03/25/31, (1-day SOFR Index + 1.23%) ^(a)	30	30,927
5.34%, 03/19/30, (1-day SOFR + 1.44%) ^(a)	205	212,187
5.53%, 03/25/36, (1-day SOFR + 1.61%) ^(a)	10	10,467
5.55%, 03/19/35, (1-day SOFR + 1.77%) ^(a)	55	57,611
6.11%, 09/11/34, (1-day SOFR + 2.09%) ^(a)	200	217,695
Kasikornbank PCL, 5.46%, 03/07/28 ^(d)	200	205,108
KBC Group NV		
4.93%, 10/16/30, (1-year CMT + 1.07%) ^{(a)(b)}	15	15,369
6.32%, 09/21/34, (1-year CMT + 2.05%) ^{(a)(b)}	35	38,498
KEB Hana Bank, 5.75%, 10/24/28 ^(d)	200	209,659

Security	Par (000)	Value
Banks (continued)		
KeyBank N.A., 5.00%, 01/26/33	\$ 30	\$ 30,306
Keybank National Association, 4.39%, 12/14/27	250	251,965
KeyCorp		
2.25%, 04/06/27	126	123,687
2.55%, 10/01/29	59	56,018
4.10%, 04/30/28	110	110,306
4.79%, 06/01/33, (1-day SOFR Index + 2.06%) ^(a)	75	75,392
5.12%, 04/04/31, (1-day SOFR Index + 1.23%) ^(a)	60	61,543
5.31%, 01/28/37, (1-day SOFR + 1.37%) ^(a)	50	50,407
6.40%, 03/06/35, (1-day SOFR + 2.42%) ^(a)	95	103,465
KFH Sukuk Co., 5.38%, 01/14/30 ^(d)	200	206,904
Kookmin Bank, 4.50%, 02/01/29 ^(d)	200	201,603
Korea Development Bank (The), 2.00%, 10/25/31		
200	182,369	
Kreditanstalt fuer Wiederaufbau		
4.00%, 06/28/27	5	5,034
4.13%, 07/15/33	400	408,701
4.63%, 03/18/30	120	125,114
Landeskreditbank Baden-Wuerttemberg Foerderbank		
1.38%, 10/12/28 ^(d)	110	104,226
4.38%, 02/15/28 ^(d)	10	10,154
4.63%, 02/13/30 ^(d)	5	5,184
Landwirtschaftliche Rentenbank		
0.88%, 09/03/30	30	26,713
1.00%, 02/25/28 ^(d)	55	52,455
3.00%, 05/21/29 ^(d)	40	39,437
3.63%, 10/08/30	50	50,191
3.88%, 09/28/27	35	35,221
3.88%, 06/14/28	55	55,513
4.13%, 05/28/30	30	30,696
4.13%, 02/06/31 ^(d)	80	81,935
4.63%, 04/17/29	55	56,884
5.00%, 10/24/33	80	86,190
Series 37, 2.50%, 11/15/27	135	132,891
M&T Bank Corp.		
4.55%, 08/16/28, (1-day SOFR Index + 1.78%) ^(a)	25	25,174
4.83%, 01/16/29, (1-day SOFR + 0.93%) ^(a)	110	111,789
5.05%, 01/27/34, (1-day SOFR + 1.85%) ^(a)	90	91,294
5.18%, 07/08/31, (1-day SOFR + 1.40%) ^(a)	95	98,098
5.39%, 01/16/36, (1-day SOFR + 1.61%) ^(a)	70	71,750
5.40%, 07/30/35, (5-year CMT + 1.43%) ^(a)	80	81,181
Macquarie Bank Ltd.		
3.05%, 03/03/36, (5-year CMT + 1.70%) ^{(a)(b)}	145	133,847
3.62%, 06/03/30 ^(b)	115	111,321
4.33%, 06/12/28 ^(b)	55	55,632
6.80%, 01/18/33 ^(b)	25	27,586
Macquarie Group Ltd.		
2.69%, 06/23/32, (1-day SOFR + 1.44%) ^{(a)(b)}	105	96,498
4.10%, 06/21/28, (1-day SOFR + 2.13%) ^{(a)(b)}	105	105,059
4.44%, 06/21/33, (1-day SOFR + 2.41%) ^{(a)(b)}	105	104,543
Manufacturers & Traders Trust Co., 4.70%, 01/27/28		
260	263,716	
Mitsubishi UFJ Financial Group, Inc.		
2.05%, 07/17/30	600	550,979
3.96%, 03/02/28	400	400,970
4.32%, 04/19/33, (1-year CMT + 1.55%) ^(a)	600	596,576
5.06%, 01/14/37, (1-year CMT + 0.90%) ^(a)	20	20,245
5.19%, 09/12/36, (1-year CMT + 0.93%) ^(a)	590	603,985
Mizuho Financial Group, Inc.		
3.15%, 07/16/30, (3-mo. CME Term SOFR + 1.39%) ^(a)	405	392,682
4.02%, 03/05/28	400	401,752
4.71%, 07/08/31, (1-year CMT + 0.92%) ^(a)	300	305,934

Schedule of Investments (continued)

February 28, 2026

iShares® ESG Advanced Universal USD Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Banks (continued)		
5.32%, 07/08/36, (1-year CMT + 1.07%) ^(a)	\$ 20	\$ 20,723
5.42%, 05/13/36, (1-year CMT + 0.98%) ^(a)	295	308,411
5.75%, 05/27/34, (1-year CMT + 1.80%) ^(a)	200	213,653
National Bank of Canada, 4.50%, 10/10/29	260	264,105
Nordea Bank Abp		
4.38%, 09/10/29 ^(b)	15	15,209
4.63%, 09/13/33, (5-year USD Swap + 1.69%) ^{(a)(b)}	135	135,632
Northern Trust Corp.		
1.95%, 05/01/30	130	120,065
3.15%, 05/03/29	105	103,042
3.38%, 05/08/32, (3-mo. SOFR US + 1.39%) ^(a)	72	71,269
3.65%, 08/03/28	90	89,996
4.00%, 05/10/27	133	133,401
6.13%, 11/02/32	85	92,999
NRW Bank		
4.00%, 04/08/30 ^(d)	10	10,145
4.63%, 03/08/27 ^(d)	34	34,333
Oesterreichische Kontrollbank AG		
3.63%, 09/09/27	75	75,148
3.75%, 09/05/29	15	15,126
3.75%, 09/10/30	50	50,395
4.00%, 05/28/28	10	10,114
4.13%, 01/18/29 ^(c)	125	127,282
4.25%, 03/01/28	55	55,819
4.50%, 01/24/30	25	25,856
4.75%, 05/21/27	140	142,067
Oversea-Chinese Banking Corp. Ltd., 4.60%, 06/15/32, (5-year CMT + 1.58%) ^{(a)(d)}	200	201,057
PNC Bank N.A., 4.05%, 07/26/28	15	15,016
PNC Financial Services Group, Inc.(The)		
2.31%, 04/23/32, (1-day SOFR + 0.98%) ^(a)	135	122,971
2.55%, 01/22/30	120	113,757
3.15%, 05/19/27	90	89,318
3.45%, 04/23/29	76	75,197
4.08%, 01/26/29, (1-day SOFR + 0.61%) ^(a)	100	100,286
4.63%, 06/06/33, (1-day SOFR Index + 1.85%) ^(a)	65	64,857
4.81%, 10/21/32, (1-day SOFR + 1.26%) ^(a)	165	168,613
4.90%, 05/13/31, (1-day SOFR + 1.33%) ^(a)	115	118,069
5.07%, 01/24/34, (1-day SOFR + 1.93%) ^(a)	160	165,071
5.22%, 01/29/31, (1-day SOFR + 1.07%) ^(a)	150	155,725
5.37%, 07/21/36, (1-day SOFR + 1.42%) ^(a)	55	56,970
5.40%, 07/23/35, (1-day SOFR + 1.60%) ^(a)	140	145,805
5.49%, 05/14/30, (1-day SOFR + 1.20%) ^(a)	105	109,631
5.58%, 06/12/29, (1-day SOFR + 1.84%) ^(a)	190	196,752
5.58%, 01/29/36, (1-day SOFR + 1.39%) ^(a)	120	126,396
5.68%, 01/22/35, (1-day SOFR + 1.90%) ^(a)	110	116,636
5.94%, 08/18/34, (1-day SOFR + 1.95%) ^(a)	50	53,987
6.04%, 10/28/33, (1-day SOFR Index + 2.14%) ^(a)	110	119,400
6.88%, 10/20/34, (1-day SOFR + 2.28%) ^(a)	150	170,276
QNB Finance Ltd., 4.89%, 04/02/29, (1-day SOFR + 1.20%) ^(a)	200	202,374
Regions Banks, 6.45%, 06/26/37	5	5,476
Regions Financial Corp.		
1.80%, 08/12/28	65	61,630
5.50%, 09/06/35, (1-day SOFR + 2.06%) ^(a)	20	20,685
5.72%, 06/06/30, (1-day SOFR + 1.49%) ^(a)	55	57,605
7.38%, 12/10/37	20	23,379
Santander Holdings USA, Inc.		
4.40%, 07/13/27	100	100,157
5.74%, 03/20/31, (1-day SOFR + 1.88%) ^(a)	205	213,188
6.50%, 03/09/29, (1-day SOFR + 2.36%) ^(a)	270	281,185

Security	Par (000)	Value
Banks (continued)		
Santander U.K. Group Holdings PLC		
2.90%, 03/15/32, (1-day SOFR + 1.48%) ^(a)	\$ 30	\$ 27,848
5.69%, 04/15/31, (1-day SOFR Index + 1.52%) ^(a)	200	209,854
Saudi Awwal Bank, 5.95%, 09/04/35, (5-year CMT + 2.20%) ^{(a)(d)}	200	203,757
Shinhan Bank Co. Ltd., 4.38%, 04/13/32 ^(d)	200	200,509
Shinhan Financial Group Co. Ltd., 5.00%, 07/24/28 ^(d)	200	204,562
Skandinaviska Enskilda Banken AB		
4.50%, 09/03/30 ^(b)	5	5,065
5.38%, 03/05/29 ^(b)	15	15,583
SNB Funding Ltd.		
4.89%, 03/17/30, (1-day SOFR + 1.20%) ^{(a)(d)}	200	201,314
6.00%, 06/24/35, (5-year CMT + 2.00%) ^{(a)(d)}	200	206,689
Societe Generale SA		
2.89%, 06/09/32, (1-year CMT + 1.30%) ^{(a)(b)}	210	192,872
4.45%, 04/12/30, (1-day SOFR + 1.10%) ^{(a)(b)}	200	200,861
4.68%, 06/15/27 ^(b)	205	207,110
5.25%, 05/22/29, (1-day SOFR + 1.42%) ^{(a)(b)}	200	204,355
5.40%, 04/10/37, (1-day SOFR + 1.60%) ^{(a)(b)}	10	10,060
5.44%, 10/03/36, (1-day SOFR + 1.73%) ^{(a)(b)}	15	15,197
5.50%, 04/13/29, (1-year CMT + 1.20%) ^{(a)(b)}	200	205,118
5.63%, 01/19/30, (1-year CMT + 1.75%) ^{(a)(b)}	50	51,877
6.07%, 01/19/35, (1-year CMT + 2.10%) ^{(a)(b)}	200	213,248
6.10%, 04/13/33, (1-year CMT + 1.60%) ^{(a)(b)}	205	218,741
7.13%, 01/19/55, (1-year CMT + 2.95%) ^{(a)(b)}	170	182,025
7.37%, 01/10/53 ^(b)	10	10,955
State Street Corp.		
2.20%, 03/03/31	120	109,230
2.40%, 01/24/30	130	123,598
2.62%, 02/07/33, (1-day SOFR + 1.00%) ^(a)	30	27,295
3.03%, 11/01/34, (1-day SOFR + 1.49%) ^(a)	60	57,304
3.15%, 03/30/31, (1-day SOFR + 2.65%) ^(a)	100	96,837
4.14%, 12/03/29, (3-mo. CME Term SOFR + 1.29%) ^(a)	85	85,553
4.16%, 08/04/33, (1-day SOFR + 1.73%) ^(a)	45	44,403
4.33%, 10/22/27	255	257,301
4.42%, 05/13/33, (1-day SOFR + 1.61%) ^(a)	25	25,083
4.53%, 02/20/29, (1-day SOFR + 1.02%) ^(a)	140	141,782
4.54%, 04/24/28, (1-day SOFR + 0.95%) ^(a)	35	35,253
4.68%, 10/22/32, (1-day SOFR + 1.05%) ^(a)	30	30,655
4.82%, 01/26/34, (1-day SOFR + 1.57%) ^(a)	50	50,975
4.83%, 04/24/30	45	46,367
5.15%, 02/28/36, (1-day SOFR + 1.22%) ^(a)	45	46,318
5.16%, 05/18/34, (1-day SOFR + 1.89%) ^(a)	105	108,955
5.68%, 11/21/29, (1-day SOFR + 1.48%) ^(a)	50	52,266
6.12%, 11/21/34, (1-day SOFR + 1.96%) ^(a)	65	70,546
Sumitomo Mitsui Financial Group, Inc.		
1.71%, 01/12/31	125	111,426
1.90%, 09/17/28	235	223,299
2.13%, 07/08/30	95	87,425
2.14%, 09/23/30	112	102,508
2.30%, 01/12/41	20	14,356
2.75%, 01/15/30	35	33,334
2.93%, 09/17/41	170	128,183
3.04%, 07/16/29	215	208,151
3.05%, 01/14/42	10	7,807
3.35%, 10/18/27	138	137,222
3.36%, 07/12/27	140	139,187
3.54%, 01/17/28	70	69,607
3.94%, 07/19/28	135	135,314
4.31%, 10/16/28	55	55,541

Schedule of Investments (continued)

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(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Banks (continued)		
5.05%, 01/15/37, (1-day SOFR + 1.22%) ^(a)	\$ 5	\$ 5,059
5.45%, 01/15/32	200	211,257
5.52%, 01/13/28	200	206,066
5.56%, 07/09/34	215	227,517
5.57%, 01/15/47, (1-day SOFR + 1.36%) ^(a)	5	5,095
5.63%, 01/15/35	50	53,376
5.71%, 01/13/30	200	211,453
5.77%, 01/13/33	220	236,037
5.78%, 07/13/33	5	5,384
5.80%, 07/08/46, (1-day SOFR + 1.78%) ^(a)	135	138,148
5.81%, 09/14/33	40	43,152
5.84%, 07/09/44	20	20,889
6.18%, 07/13/43	20	22,103
Sumitomo Mitsui Trust Bank Ltd.		
4.50%, 09/10/29 ^(b)	215	218,251
4.85%, 09/10/34 ^(b)	205	208,064
4.95%, 09/15/27 ^(b)	25	25,424
5.35%, 03/07/34 ^(b)	15	15,773
5.50%, 03/09/28 ^(b)	25	25,761
5.55%, 09/14/28 ^(b)	235	243,995
Svenska Handelsbanken AB, 5.50%, 06/15/28 ^(b)	60	62,010
Synovus Financial Corp., 6.17%, 11/01/30, (1-day SOFR + 2.35%) ^(a)	50	52,344
Toronto-Dominion Bank(The)		
2.00%, 09/10/31	320	288,573
4.46%, 06/08/32	305	307,274
4.57%, 06/02/28	205	207,835
4.69%, 09/15/27	100	101,307
4.78%, 12/17/29	25	25,722
4.93%, 10/15/35	100	100,863
4.98%, 04/05/27	400	404,905
5.15%, 09/10/34, (5-year CMT + 1.50%) ^(a)	50	51,032
5.52%, 07/17/28	110	113,963
Truist Bank, 2.25%, 03/11/30	35	32,348
Truist Financial Corp.		
1.13%, 08/03/27	105	101,149
1.89%, 06/07/29, (1-day SOFR + 0.86%) ^(a)	100	95,517
1.95%, 06/05/30	90	82,643
3.88%, 03/19/29	190	188,914
4.12%, 06/06/28, (1-day SOFR + 1.37%) ^(a)	115	115,248
4.60%, 01/27/32, (1-day SOFR + 0.97%) ^(a)	120	121,275
4.87%, 01/26/29, (1-day SOFR + 1.44%) ^(a)	20	20,305
4.92%, 07/28/33, (1-day SOFR + 2.24%) ^(a)	95	95,808
4.96%, 10/23/36, (1-day SOFR + 1.40%) ^(a)	140	139,582
5.07%, 05/20/31, (1-day SOFR + 1.31%) ^(a)	25	25,781
5.12%, 01/26/34, (1-day SOFR + 1.85%) ^(a)	105	107,658
5.15%, 08/05/32, (1-day SOFR + 1.57%) ^(a)	65	67,452
5.44%, 01/24/30, (1-day SOFR + 1.62%) ^(a)	170	176,332
5.71%, 01/24/35, (1-day SOFR + 1.92%) ^(a)	130	137,642
5.87%, 06/08/34, (1-day SOFR + 2.36%) ^(a)	170	181,881
6.12%, 10/28/33, (1-day SOFR + 2.30%) ^(a)	35	37,961
7.16%, 10/30/29, (1-day SOFR + 2.45%) ^(a)	160	172,122
Türkiye Vakıflar Bankası TAO, 7.25%, 07/31/30 ^(d)	200	206,836
U.S. Bancorp		
1.38%, 07/22/30	65	58,125
2.49%, 11/03/36, (5-year CMT + 0.95%) ^(a)	80	70,806
2.68%, 01/27/33, (1-day SOFR + 1.02%) ^(a)	85	77,329
3.00%, 07/30/29	120	116,538
3.90%, 04/26/28	15	15,054
4.55%, 07/22/28, (1-day SOFR + 1.66%) ^(a)	115	115,955
4.65%, 02/01/29, (1-day SOFR + 1.23%) ^(a)	160	162,081

Security	Par (000)	Value
Banks (continued)		
4.84%, 02/01/34, (1-day SOFR + 1.60%) ^(a)	\$ 155	\$ 157,236
4.97%, 07/22/33, (1-day SOFR + 2.11%) ^(a)	90	91,590
5.05%, 02/12/31, (1-day SOFR + 1.06%) ^(a)	135	139,382
5.08%, 05/15/31, (1-day SOFR + 1.30%) ^(a)	115	118,900
5.10%, 07/23/30, (1-day SOFR + 1.25%) ^(a)	65	67,195
5.38%, 01/23/30, (1-day SOFR + 1.56%) ^(a)	120	124,452
5.42%, 02/12/36, (1-day SOFR + 1.41%) ^{(a)(c)}	105	110,129
5.68%, 01/23/35, (1-day SOFR + 1.86%) ^(a)	125	132,815
5.78%, 06/12/29, (1-day SOFR + 2.02%) ^(a)	110	114,296
5.84%, 06/12/34, (1-day SOFR + 2.26%) ^(a)	130	139,319
5.85%, 10/21/33, (1-day SOFR + 2.09%) ^(a)	130	140,067
Series X, 3.15%, 04/27/27	80	79,532
United Overseas Bank Ltd., 3.86%, 10/07/32, (5-year CMT + 1.45%) ^{(a)(b)}	65	64,711
Webster Financial Corp., 4.10%, 03/25/29	80	79,645
Westpac Banking Corp.		
1.95%, 11/20/28	110	104,979
2.15%, 06/03/31	100	91,539
2.65%, 01/16/30	55	52,651
2.67%, 11/15/35, (5-year CMT + 1.75%) ^(a)	105	96,465
3.13%, 11/18/41	5	3,858
3.40%, 01/25/28	305	303,659
4.04%, 08/26/27	100	100,599
4.42%, 07/24/39	120	112,181
5.41%, 08/10/33, (1-year CMT + 2.68%) ^(a)	300	312,928
Westpac New Zealand Ltd.		
4.22%, 09/16/30 ^(b)	10	10,047
4.94%, 02/27/30 ^(b)	215	221,795
Woori Bank, 4.75%, 01/24/29 ^(d)	200	204,929
Yapi ve Kredi Bankasi A/S, 9.25%, 01/17/34, (5-year CMT + 5.28%) ^{(a)(d)}	200	213,379
Zions Bancorp N.A., 6.82%, 11/19/35, (1-day SOFR + 2.83%) ^(a)	5	5,316
		41,544,245
Beverages — 0.2%		
Coca-Cola Femsa SAB de CV, 5.10%, 05/06/35	200	205,893
JDE Peet's NV, 2.25%, 09/24/31 ^(b)	25	22,116
Keurig Dr Pepper, Inc.		
2.25%, 03/15/31	35	31,585
3.20%, 05/01/30	55	52,647
3.35%, 03/15/51	50	33,910
3.43%, 06/15/27	85	84,361
3.80%, 05/01/50	65	47,955
3.95%, 04/15/29	80	79,495
4.05%, 04/15/32	65	63,213
4.42%, 12/15/46	35	29,098
4.50%, 11/15/45	50	42,726
4.50%, 04/15/52	80	66,134
4.60%, 05/25/28	20	20,198
4.60%, 05/15/30	45	45,440
5.05%, 03/15/29	60	61,497
5.15%, 05/15/35	15	15,190
5.30%, 03/15/34	60	61,743
Series 10, 5.20%, 03/15/31	20	20,669
Primo Water Holdings, Inc./Triton Water Holdings, Inc.		
4.38%, 04/30/29 ^(b)	50	49,011
6.25%, 04/01/29 ^(b)	50	49,997
		1,082,878

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Security	Par (000)	Value
Biotechnology — 0.2%		
Biogen, Inc.		
2.25%, 05/01/30	\$ 44	\$ 40,803
3.15%, 05/01/50	110	72,377
3.25%, 02/15/51	30	19,900
5.20%, 09/15/45	80	74,974
5.75%, 05/15/35	20	21,319
6.45%, 05/15/55	50	53,431
CSL Finance PLC		
3.85%, 04/27/27 ^(b)	35	35,010
4.05%, 04/27/29 ^(b)	40	40,091
4.25%, 04/27/32 ^(b)	30	29,818
4.63%, 04/27/42 ^(b)	20	18,406
4.75%, 04/27/52 ^(b)	105	92,791
5.11%, 04/03/34 ^(b)	50	51,699
5.42%, 04/03/54 ^(b)	50	48,677
Genmab A/S/Genmab Finance LLC		
6.25%, 12/15/32 ^(b)	25	25,947
7.25%, 12/15/33 ^(b)	25	26,523
Illumina, Inc.		
2.55%, 03/23/31	45	41,283
5.75%, 12/13/27	45	46,301
Regeneron Pharmaceuticals, Inc.		
1.75%, 09/15/30	100	90,134
2.80%, 09/15/50	76	47,049
Royalty Pharma PLC		
1.75%, 09/02/27	60	58,065
2.15%, 09/02/31	20	17,868
2.20%, 09/02/30	50	45,874
3.30%, 09/02/40	35	27,631
3.35%, 09/02/51	105	71,037
3.55%, 09/02/50	70	49,523
5.15%, 09/02/29	45	46,503
5.20%, 09/25/35	5	5,078
5.90%, 09/02/54	45	45,177
		1,243,289
Building Materials — 0.4%		
Boise Cascade Co., 4.88%, 07/01/30 ^{(b)(c)}	25	24,898
Builders FirstSource, Inc.		
4.25%, 02/01/32 ^(b)	90	85,807
5.00%, 03/01/30 ^(b)	35	34,780
6.38%, 06/15/32 ^(b)	25	25,711
6.38%, 03/01/34 ^(b)	72	74,115
6.75%, 05/15/35 ^(b)	75	78,323
Carlisle Companies, Inc.		
2.20%, 03/01/32	50	44,183
2.75%, 03/01/30	51	48,400
3.75%, 12/01/27	34	33,892
5.25%, 09/15/35 ^(c)	90	92,879
5.55%, 09/15/40 ^(c)	5	5,158
Cemex SAB de CV, 5.20%, 09/17/30 ^(d)	200	202,760
CRH America Finance, Inc.		
3.95%, 04/04/28 ^(b)	80	79,967
4.40%, 05/09/47 ^(b)	20	17,103
4.50%, 04/04/48 ^(b)	26	22,614
5.40%, 05/21/34	15	15,676
5.50%, 01/09/35	200	210,392
CRH America, Inc., 5.13%, 05/18/45 ^(b)	55	52,834
CRH SMW Finance DAC, 5.20%, 05/21/29	10	10,358
Fortune Brands Innovations, Inc.		
3.25%, 09/15/29	57	55,216
5.88%, 06/01/33	60	64,195

Security	Par (000)	Value
Building Materials (continued)		
Griffon Corp., 5.75%, 03/01/28	\$ 70	\$ 69,934
James Hardie International Finance DAC, 5.00%, 01/15/28 ^(b)	30	29,947
Jeld-Wen, Inc.		
4.88%, 12/15/27 ^{(b)(c)}	40	32,489
7.00%, 09/01/32 ^{(b)(c)}	25	13,805
JH North America Holdings, Inc., 5.88%, 01/31/31 ^(b)	100	102,104
Knife River Corp., 7.75%, 05/01/31 ^(b)	30	31,292
Lennox International, Inc., 1.70%, 08/01/27	52	50,406
Louisiana-Pacific Corp., 3.63%, 03/15/29 ^{(b)(c)}	25	24,341
Martin Marietta Materials, Inc.		
2.40%, 07/15/31	82	74,637
3.20%, 07/15/51	80	54,311
3.45%, 06/01/27	40	39,785
3.50%, 12/15/27	55	54,634
4.25%, 12/15/47	40	33,546
5.15%, 12/01/34	85	87,686
Series CB, 2.50%, 03/15/30	62	58,424
Masco Corp.		
2.00%, 10/01/30	40	36,248
2.00%, 02/15/31	45	40,466
3.13%, 02/15/51	20	13,435
3.50%, 11/15/27	45	44,713
4.50%, 05/15/47	35	30,334
Mohawk Industries, Inc.		
3.63%, 05/15/30	40	39,126
5.85%, 09/18/28	25	26,028
Owens Corning		
3.50%, 02/15/30	45	44,011
3.88%, 06/01/30	40	39,570
3.95%, 08/15/29	15	14,946
4.30%, 07/15/47	60	49,740
4.40%, 01/30/48	30	25,393
5.70%, 06/15/34	30	31,811
5.95%, 06/15/54 ^(c)	55	56,865
7.00%, 12/01/36	25	28,736
Trane Technologies Financing Ltd.		
3.80%, 03/21/29	73	73,025
4.50%, 03/21/49	34	30,008
4.65%, 11/01/44	30	27,737
5.10%, 06/13/34	65	67,732
5.25%, 03/03/33	50	52,605
Trane Technologies Holdco, Inc.		
3.75%, 08/21/28	47	47,098
4.30%, 02/21/48	27	23,441
5.75%, 06/15/43	20	21,283
Vulcan Materials Co.		
3.50%, 06/01/30	95	92,865
4.50%, 06/15/47	22	19,162
4.70%, 03/01/48	50	44,774
4.95%, 12/01/29	5	5,153
5.35%, 12/01/34	85	88,605
5.70%, 12/01/54	60	60,386
		3,211,898
Chemicals — 0.4%		
Air Liquide Finance SA		
2.25%, 09/10/29 ^(b)	30	28,391
3.50%, 09/27/46 ^(b)	50	38,735
Air Products and Chemicals, Inc.		
1.85%, 05/15/27	58	56,801
2.05%, 05/15/30	69	63,964

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(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Chemicals (continued)		
2.70%, 05/15/40	\$ 75	\$ 57,399
2.80%, 05/15/50	75	48,895
4.60%, 02/08/29	45	46,039
4.75%, 02/08/31	10	10,326
4.80%, 03/03/33	50	51,476
4.85%, 02/08/34	105	107,734
Albemarle Corp.		
5.45%, 12/01/44	5	4,707
5.65%, 06/01/52	30	27,459
Ashland, Inc.		
3.38%, 09/01/31 ^{(b)(c)}	30	27,551
6.88%, 05/15/43	20	21,067
Axalta Coating Systems Dutch Holding B BV, 7.25%, 02/15/31 ^(b)	40	42,056
Axalta Coating Systems LLC, 3.38%, 02/15/29 ^(b)	55	52,921
Axalta Coating Systems LLC/Axalta Coating Systems Dutch Holding B BV, 4.75%, 06/15/27 ^(b)	30	29,970
Cabot Corp.		
4.00%, 07/01/29	15	14,995
5.00%, 06/30/32	5	5,118
CF Industries, Inc.		
4.95%, 06/01/43	60	55,043
5.15%, 03/15/34	75	76,294
5.38%, 03/15/44	65	62,122
FMC Corp.		
3.45%, 10/01/29	65	57,264
4.50%, 10/01/49	40	24,555
5.65%, 05/18/33 ^(c)	55	48,212
6.38%, 05/18/53 ^(c)	35	26,088
8.45%, 11/01/55, (5-year CMT + 4.37%) ^(a)	50	32,977
HB Fuller Co.		
4.00%, 02/15/27	35	34,588
4.25%, 10/15/28	20	19,715
Huntsman International LLC		
2.95%, 06/15/31	40	34,417
4.50%, 05/01/29	30	28,868
5.70%, 10/15/34 ^(c)	10	9,559
International Flavors & Fragrances, Inc.		
1.83%, 10/15/27 ^(b)	78	75,272
2.30%, 11/01/30 ^(b)	52	47,455
3.27%, 11/15/40 ^(b)	32	25,136
3.47%, 12/01/50 ^(b)	45	31,630
4.45%, 09/26/28	35	35,255
5.00%, 09/26/48	65	58,704
Linde, Inc./CT		
1.10%, 08/10/30	54	47,969
2.00%, 08/10/50	15	8,159
3.55%, 11/07/42	30	24,640
Mosaic Co.(The)		
4.05%, 11/15/27	85	85,082
4.88%, 11/15/41	25	22,994
5.38%, 11/15/28	40	41,293
5.45%, 11/15/33 ^(c)	25	25,960
5.63%, 11/15/43	50	48,916
Nutrien Ltd.		
2.95%, 05/13/30	84	80,096
3.95%, 05/13/50	50	38,997
4.13%, 03/15/35	35	32,956
4.20%, 04/01/29	80	80,310
4.90%, 03/27/28	15	15,268
4.90%, 06/01/43	30	27,715

Security	Par (000)	Value
Chemicals (continued)		
5.00%, 04/01/49	\$ 56	\$ 51,162
5.25%, 01/15/45	40	38,472
5.63%, 12/01/40	30	30,569
5.80%, 03/27/53	50	50,973
5.88%, 12/01/36	40	42,558
PPG Industries, Inc.		
2.55%, 06/15/30	75	70,578
3.75%, 03/15/28	129	128,771
RPM International, Inc.		
4.25%, 01/15/48	45	37,487
4.55%, 03/01/29	15	15,228
5.25%, 06/01/45	15	14,603
Sociedad Quimica y Minera de Chile SA, 4.25%, 05/07/29 ^(d)	200	199,839
Tronox, Inc., 4.63%, 03/15/29 ^{(b)(c)}	75	58,135
Yara International ASA		
3.15%, 06/04/30 ^(b)	85	80,775
4.75%, 06/01/28 ^(b)	92	93,163
7.38%, 11/14/32 ^(d)	100	114,444
		3,125,870
Commercial Services — 0.9%		
ADT Security Corp.(The)		
4.13%, 08/01/29 ^(b)	70	68,324
4.88%, 07/15/32 ^(b)	50	48,538
5.88%, 10/15/33 ^(b)	25	25,392
AMN Healthcare, Inc., 4.00%, 04/15/29 ^{(b)(c)}	25	23,910
Ashtead Capital, Inc.		
2.45%, 08/12/31 ^(b)	80	72,226
4.00%, 05/01/28 ^(b)	75	74,474
4.38%, 08/15/27 ^(b)	65	64,994
5.50%, 08/11/32 ^(b)	10	10,466
5.95%, 10/15/33 ^(b)	210	224,037
Automatic Data Processing, Inc.		
1.25%, 09/01/30	61	54,442
1.70%, 05/15/28	97	92,920
4.45%, 09/09/34	110	109,815
4.75%, 05/08/32	105	108,339
Avis Budget Car Rental LLC/Avis Budget Finance, Inc.		
4.75%, 04/01/28 ^(b)	30	29,331
5.38%, 03/01/29 ^(b)	40	38,306
5.75%, 07/15/27 ^(b)	35	34,938
5.75%, 07/15/27 ^(b)	26	25,974
8.00%, 02/15/31 ^(b)	40	39,659
8.25%, 01/15/30 ^(b)	47	47,528
8.38%, 06/15/32 ^(b)	25	24,590
Belron U.K. Finance PLC, 5.75%, 10/15/29 ^(b)	75	76,690
Block Financial LLC		
2.50%, 07/15/28	30	28,596
3.88%, 08/15/30	50	47,582
Cimpress PLC, 7.38%, 09/15/32 ^(b)	40	40,295
Cintas Corp. No. 2		
3.70%, 04/01/27	170	169,840
4.00%, 05/01/32	85	84,163
4.20%, 05/01/28	30	30,263
Clarivate Science Holdings Corp.		
3.88%, 07/01/28 ^(b)	60	56,142
4.88%, 07/01/29 ^(b)	60	49,301
Deluxe Corp.		
8.00%, 06/01/29 ^(b)	40	40,499
8.13%, 09/15/29 ^(b)	35	36,703
Element Fleet Management Corp., 6.32%, 12/04/28 ^(b)	30	31,648

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Security	Par (000)	Value
Commercial Services (continued)		
Equifax, Inc.		
4.80%, 09/15/29	\$ 95	\$ 96,721
5.10%, 12/15/27	35	35,644
Global Payments, Inc.		
2.90%, 05/15/30	85	79,143
2.90%, 11/15/31	50	45,034
3.20%, 08/15/29	115	110,289
4.15%, 08/15/49	30	22,319
4.45%, 06/01/28	95	95,235
4.50%, 11/15/28	140	140,484
5.30%, 08/15/29	5	5,139
5.40%, 08/15/32	60	61,079
5.55%, 11/15/35	145	144,210
5.95%, 08/15/52 ^(c)	55	52,367
Herc Holdings, Inc.		
6.63%, 06/15/29 ^(b)	50	51,626
7.00%, 06/15/30 ^(b)	100	104,765
7.25%, 06/15/33 ^{(b)(c)}	75	79,160
Hertz Corp.(The)		
5.00%, 12/01/29 ^(b)	55	28,560
12.63%, 07/15/29 ^(b)	94	86,567
Korn Ferry, 4.63%, 12/15/27 ^(b)	30	29,907
Moody's Corp.		
2.00%, 08/19/31	50	44,888
3.10%, 11/29/61	35	21,681
3.25%, 01/15/28	27	26,692
3.25%, 05/20/50	55	38,144
3.75%, 02/25/52	25	18,937
4.25%, 02/01/29	47	47,483
4.25%, 08/08/32	30	29,915
4.88%, 12/17/48	39	35,085
5.25%, 07/15/44	65	63,757
NESCO Holdings II, Inc., 5.50%, 04/15/29 ^(b)	75	74,676
PayPal Holdings, Inc.		
2.30%, 06/01/30	95	88,756
2.85%, 10/01/29	164	158,143
3.25%, 06/01/50	75	52,081
3.90%, 06/01/27	20	20,022
4.40%, 06/01/32	75	75,177
5.05%, 06/01/52	70	62,711
5.10%, 04/01/35	20	20,171
5.15%, 06/01/34	90	91,626
5.25%, 06/01/62	45	41,136
5.50%, 06/01/54	35	33,351
Prime Security Services Borrower LLC/Prime Finance, Inc., 3.38%, 08/31/27 ^(b)	70	68,904
Quanta Services, Inc.		
2.35%, 01/15/32	95	84,855
2.90%, 10/01/30	76	71,844
3.05%, 10/01/41	40	30,528
4.75%, 08/09/27	10	10,108
5.10%, 08/09/35	5	5,088
RELX Capital, Inc.		
3.00%, 05/22/30	100	95,465
4.00%, 03/18/29	90	89,916
4.75%, 03/27/30	110	112,236
5.25%, 03/27/35	15	15,439
RR Donnelley & Sons Co., 8.50%, 04/15/29 ^(b)	26	26,979
S&P Global, Inc.		
1.25%, 08/15/30	69	61,154
2.30%, 08/15/60	40	20,573

Security	Par (000)	Value
Commercial Services (continued)		
2.45%, 03/01/27	\$ 95	\$ 93,690
2.50%, 12/01/29	75	71,247
2.70%, 03/01/29	40	38,667
2.90%, 03/01/32	95	88,394
3.25%, 12/01/49	55	38,971
3.70%, 03/01/52	80	60,768
3.90%, 03/01/62	30	22,634
4.25%, 05/01/29	110	110,953
4.75%, 08/01/28	60	61,269
5.25%, 09/15/33	10	10,547
Sabre Financial Borrower LLC, 11.13%, 06/15/29 ^(b)	35	33,716
Service Corp. International/U.S.		
3.38%, 08/15/30	55	51,752
4.00%, 05/15/31	55	52,579
4.63%, 12/15/27	35	34,930
5.13%, 06/01/29	50	50,195
5.75%, 10/15/32	65	66,277
7.50%, 04/01/27	15	15,455
TR Finance LLC		
5.50%, 08/15/35	35	36,416
5.65%, 11/23/43	5	4,998
5.85%, 04/15/40	42	42,889
Transurban Finance Co. Pty. Ltd.		
2.45%, 03/16/31 ^(b)	72	66,407
3.38%, 03/22/27 ^(b)	30	29,840
TriNet Group, Inc.		
3.50%, 03/01/29 ^(b)	35	31,419
7.13%, 08/15/31 ^(b)	40	38,863
Valvoline, Inc., 3.63%, 06/15/31 ^(b)	35	32,533
Verisk Analytics, Inc.		
3.63%, 05/15/50	40	29,211
4.13%, 03/15/29	65	65,189
5.25%, 06/05/34	55	55,989
5.25%, 03/15/35	20	20,316
5.50%, 06/15/45	27	26,119
5.75%, 04/01/33	25	26,485
VM Consolidated, Inc., 5.50%, 04/15/29 ^(b)	27	26,490
WEX, Inc., 6.50%, 03/15/33 ^(b)	50	50,182
		6,401,085
Computers — 0.3%		
Accenture Capital, Inc.		
3.90%, 10/04/27	35	35,144
4.05%, 10/04/29	100	100,581
4.25%, 10/04/31	105	105,350
4.50%, 10/04/34	80	79,156
ASGN, Inc., 4.63%, 05/15/28 ^(b)	40	38,794
Booz Allen Hamilton, Inc.		
3.88%, 09/01/28 ^(b)	95	93,532
4.00%, 07/01/29 ^(b)	75	73,371
5.95%, 04/15/35	10	10,148
CACI International, Inc., 6.38%, 06/15/33 ^(b)	75	77,354
CGI, Inc., 2.30%, 09/14/31	50	44,494
Crane NXT Co., 4.20%, 03/15/48	25	16,571
Diebold Nixdorf, Inc., 7.75%, 03/31/30 ^(b)	65	68,566
DXC Technology Co., 2.38%, 09/15/28	70	66,017
Fortinet, Inc., 2.20%, 03/15/31	47	42,584
Gartner, Inc.		
3.63%, 06/15/29 ^(b)	75	71,183
3.75%, 10/01/30 ^(b)	65	60,102
4.50%, 07/01/28 ^(b)	60	59,134

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Security	Par (000)	Value
Computers (continued)		
Hewlett Packard Enterprise Co.		
4.40%, 09/25/27	\$ 115	\$ 115,677
4.55%, 10/15/29	135	136,634
4.85%, 10/15/31	120	121,716
5.00%, 10/15/34	135	133,508
5.25%, 07/01/28	40	41,058
5.60%, 10/15/54	60	55,210
6.20%, 10/15/35 ^(c)	75	81,268
6.35%, 10/15/45	110	113,048
Insight Enterprises, Inc., 6.63%, 05/15/32 ^(b)	35	35,091
Kyndryl Holdings, Inc.		
3.15%, 10/15/31	10	8,463
4.10%, 10/15/41	45	31,936
6.35%, 02/20/34 ^(c)	55	52,309
NCR Voyix Corp.		
5.00%, 10/01/28 ^(b)	60	59,006
5.13%, 04/15/29 ^(b)	32	31,369
NetApp, Inc.		
2.70%, 06/22/30	37	34,701
5.70%, 03/17/35	60	62,522
Pitney Bowes, Inc.		
6.88%, 03/15/27 ^(b)	30	30,022
7.25%, 03/15/29 ^(b)	25	24,920
Seagate Data Storage Technology Pte Ltd.		
4.09%, 06/01/29 ^(b)	35	34,290
4.13%, 01/15/31 ^{(b)(c)}	15	14,396
5.75%, 12/01/34 ^(b)	40	40,945
8.25%, 12/15/29 ^(b)	35	36,939
8.50%, 07/15/31 ^(b)	35	36,817
9.63%, 12/01/32 ^(b)	56	62,824
		2,436,750
Cosmetics & Personal Care — 0.1%		
Coty, Inc./HFC Prestige Products, Inc./HFC Prestige International U.S. LLC		
4.75%, 01/15/29 ^(b)	15	14,754
6.63%, 07/15/30 ^(b)	10	10,165
Edgewell Personal Care Co.		
4.13%, 04/01/29 ^(b)	40	38,600
5.50%, 06/01/28 ^(b)	50	49,896
Estee Lauder Companies, Inc.(The)		
1.95%, 03/15/31	40	36,100
2.38%, 12/01/29	64	60,372
2.60%, 04/15/30	105	99,490
3.13%, 12/01/49	30	20,474
3.15%, 03/15/27	78	77,473
4.15%, 03/15/47	55	45,080
4.38%, 05/15/28	5	5,056
4.38%, 06/15/45	50	43,111
4.65%, 05/15/33	40	40,564
5.00%, 02/14/34	55	56,833
5.15%, 05/15/53	50	46,766
6.00%, 05/15/37	20	22,083
Perrigo Finance Unlimited Co.		
4.90%, 12/15/44	20	16,219
5.15%, 06/15/30	60	58,063
6.13%, 09/30/32	50	48,917
		790,016

Security	Par (000)	Value
Distribution & Wholesale — 0.1%		
Ferguson Finance PLC		
3.25%, 06/02/30 ^(b)	\$ 55	\$ 52,849
4.50%, 10/24/28 ^(b)	50	50,455
LKQ Corp.		
5.75%, 06/15/28	55	56,491
6.25%, 06/15/33	40	42,396
RB Global Holdings, Inc.		
6.75%, 03/15/28 ^(b)	35	35,599
7.75%, 03/15/31 ^(b)	55	57,172
Resideo Funding, Inc.		
4.00%, 09/01/29 ^(b)	20	19,491
6.50%, 07/15/32 ^(b)	55	56,222
		370,675
Diversified Financial Services — 2.5%		
AerCap Ireland Capital DAC/AerCap Global		
Aviation Trust		
3.00%, 10/29/28	195	189,618
3.30%, 01/30/32	280	261,559
3.40%, 10/29/33	160	145,987
3.65%, 07/21/27	150	149,423
3.85%, 10/29/41	150	124,761
3.88%, 01/23/28	150	149,625
4.63%, 10/15/27	155	156,402
4.63%, 09/10/29	155	157,105
4.88%, 04/01/28	20	20,335
4.95%, 09/10/34	25	25,059
5.10%, 01/19/29	145	148,808
5.30%, 01/19/34	15	15,433
5.38%, 12/15/31	20	20,861
5.75%, 06/06/28	120	124,305
6.15%, 09/30/30	30	32,189
6.45%, 04/15/27	150	153,758
6.95%, 03/10/55, (5-year CMT + 2.72%) ^(a)	125	131,894
Affiliated Managers Group, Inc.		
3.30%, 06/15/30	70	67,282
5.50%, 08/20/34	20	20,539
Air Lease Corp.		
2.10%, 09/01/28	60	56,974
2.88%, 01/15/32	25	22,674
3.00%, 02/01/30	80	75,736
3.25%, 10/01/29	5	4,824
4.63%, 10/01/28	50	50,412
5.10%, 03/01/29	5	5,112
5.20%, 07/15/31	15	15,383
5.85%, 12/15/27	60	61,797
Ally Financial, Inc.		
2.20%, 11/02/28	60	57,136
4.75%, 06/09/27	30	30,226
5.54%, 01/17/31, (1-day SOFR Index + 1.73%) ^(a)	15	15,419
5.74%, 05/15/29, (1-day SOFR Index + 1.96%) ^(a)	85	87,293
6.18%, 07/26/35, (1-day SOFR + 2.29%) ^(a)	45	46,415
6.65%, 01/17/40, (5-year CMT + 2.45%) ^(a)	35	34,972
6.70%, 02/14/33 ^(c)	35	36,442
6.85%, 01/03/30, (1-day SOFR + 2.82%) ^(a)	45	47,592
6.99%, 06/13/29, (1-day SOFR + 3.26%) ^(a)	85	89,519
7.10%, 11/15/27	45	47,126
8.00%, 11/01/31	240	272,401
American Express Co.		
2.55%, 03/04/27	155	153,248
3.30%, 05/03/27	154	153,191
4.05%, 05/03/29	145	146,166

Schedule of Investments (continued)

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Security	Par (000)	Value
Diversified Financial Services (continued)		
4.05%, 12/03/42	\$ 80	\$ 69,811
4.35%, 07/20/29, (1-day SOFR + 0.81%) ^(a)	110	110,981
4.42%, 08/03/33, (1-day SOFR + 1.76%) ^(a)	120	119,823
4.73%, 04/25/29, (1-day SOFR + 1.26%) ^(a)	200	203,251
4.80%, 10/24/36, (1-day SOFR + 1.24%) ^(a)	25	24,764
4.92%, 07/20/33, (1-day SOFR + 1.22%) ^(a)	15	15,339
4.99%, 05/26/33, (1-day SOFR + 2.26%) ^(a)	90	91,886
5.02%, 04/25/31, (1-day SOFR + 1.44%) ^(a)	120	123,798
5.04%, 05/01/34, (1-day SOFR + 1.84%) ^(a)	110	112,881
5.09%, 01/30/31, (1-day SOFR Index + 1.02%) ^(a)	120	124,007
5.28%, 07/27/29, (1-day SOFR Index + 1.28%) ^(a)	185	190,572
5.28%, 07/26/35, (1-day SOFR + 1.42%) ^(a)	60	62,209
5.41%, 02/08/41, (5-year CMT + 1.15%) ^(a)	75	76,562
5.44%, 01/30/36, (1-day SOFR Index + 1.32%) ^(a)	145	151,056
5.53%, 04/25/30, (1-day SOFR Index + 1.09%) ^(a)	60	62,676
5.63%, 07/28/34, (1-day SOFR + 1.93%) ^(a)	20	20,981
5.67%, 04/25/36, (1-day SOFR + 1.79%) ^(a)	120	127,005
5.85%, 11/05/27	35	36,115
5.92%, 04/25/35, (1-day SOFR + 1.63%) ^(a)	75	80,104
6.49%, 10/30/31, (1-day SOFR + 1.94%) ^(a)	15	16,419
American Express Credit Corp., 3.30%, 05/03/27	60	59,673
Ameriprise Financial, Inc.		
4.50%, 05/13/32	90	90,894
5.15%, 05/15/33	60	62,210
5.70%, 12/15/28	40	41,849
Apollo Global Management, Inc.		
5.15%, 08/12/35	5	4,952
5.80%, 05/21/54	60	57,011
6.00%, 12/15/54, (5-year CMT + 2.17%) ^{(a)(c)}	40	38,447
6.38%, 11/15/33	60	65,300
Ares Finance Co. II LLC, 3.25%, 06/15/30 ^(b)	50	47,847
Ares Finance Co. IV LLC, 3.65%, 02/01/52 ^(b)	25	17,122
Ares Management Corp.		
5.60%, 10/11/54	65	59,072
6.38%, 11/10/28	5	5,252
BOC Aviation Ltd., 2.63%, 09/17/30 ^(b)	200	188,856
BOC Aviation USA Corp., 5.00%, 01/17/29 ^(d)	200	205,603
Bread Financial Holdings, Inc., 8.38%, 06/15/35, (5-year CMT + 4.30%) ^{(a)(b)(c)}	25	25,483
Burford Capital Global Finance LLC		
8.50%, 01/15/34 ^(b)	25	24,506
9.25%, 07/01/31 ^(b)	75	76,022
Capital One Financial Corp.		
2.36%, 07/29/32, (1-day SOFR + 1.34%) ^(a)	120	105,752
3.27%, 03/01/30, (1-day SOFR + 1.79%) ^(a)	140	136,546
3.65%, 05/11/27	90	89,698
3.80%, 01/31/28	110	109,650
4.93%, 05/10/28, (1-day SOFR + 2.06%) ^(a)	155	156,534
5.20%, 09/11/36, (1-day SOFR + 1.63%) ^(a)	55	54,867
5.27%, 05/10/33, (1-day SOFR + 2.37%) ^(a)	125	128,170
5.46%, 07/26/30, (1-day SOFR + 1.56%) ^(a)	120	124,474
5.47%, 02/01/29, (1-day SOFR + 2.08%) ^(a)	75	76,893
5.70%, 02/01/30, (1-day SOFR + 1.91%) ^(a)	65	67,683
5.82%, 02/01/34, (1-day SOFR + 2.60%) ^(a)	65	68,593
5.88%, 07/26/35, (1-day SOFR + 1.99%) ^(a)	170	179,075
6.05%, 02/01/35, (1-day SOFR + 2.26%) ^(a)	50	53,126
6.18%, 01/30/36, (1-day SOFR + 2.04%) ^(a)	120	124,804
6.31%, 06/08/29, (1-day SOFR + 2.64%) ^(a)	140	146,387
6.38%, 06/08/34, (1-day SOFR + 2.86%) ^(a)	150	162,654
6.70%, 11/29/32	60	66,728
7.62%, 10/30/31, (1-day SOFR + 3.07%) ^(a)	85	96,026

Security	Par (000)	Value
Diversified Financial Services (continued)		
7.96%, 11/02/34, (1-day SOFR + 3.37%) ^(a)	\$ 65	\$ 76,494
Cboe Global Markets, Inc.		
1.63%, 12/15/30	20	17,880
3.00%, 03/16/32	70	65,447
Charles Schwab Corp.(The)		
1.65%, 03/11/31	105	93,037
1.95%, 12/01/31	90	79,742
2.00%, 03/20/28	130	125,540
2.30%, 05/13/31	60	54,848
2.45%, 03/03/27	45	44,427
2.75%, 10/01/29	60	57,693
2.90%, 03/03/32	65	60,056
3.20%, 03/02/27	65	64,647
3.20%, 01/25/28	95	94,182
3.25%, 05/22/29	45	44,240
3.30%, 04/01/27	50	49,738
4.00%, 02/01/29	50	50,339
4.63%, 03/22/30	25	25,714
5.64%, 05/19/29, (1-day SOFR + 2.21%) ^(a)	50	51,887
5.85%, 05/19/34, (1-day SOFR + 2.50%) ^(a)	70	75,156
6.14%, 08/24/34, (1-day SOFR + 2.01%) ^(a)	120	130,958
6.20%, 11/17/29, (1-day SOFR + 1.88%) ^(a)	105	111,165
CMB International Leasing Management Ltd., 4.51%, 06/04/27, (1-day SOFR + 0.76%) ^{(a)(d)}	200	200,478
CME Group, Inc.		
2.65%, 03/15/32	80	73,975
3.75%, 06/15/28	100	100,054
4.15%, 06/15/48	50	42,877
4.40%, 03/15/30	10	10,183
5.30%, 09/15/43	70	71,535
Credit Acceptance Corp., 6.63%, 03/15/30 ^(b)	50	49,795
Encore Capital Group, Inc.		
8.50%, 05/15/30 ^(b)	35	37,458
9.25%, 04/01/29 ^(b)	50	52,507
Equitable America Global Funding, 4.95%, 06/09/30 ^(b)	105	107,327
Far East Horizon Ltd., 5.88%, 03/05/28 ^(d)	200	201,339
Franklin Resources, Inc.		
1.60%, 10/30/30	65	58,383
2.95%, 08/12/51	40	25,728
Intercontinental Exchange, Inc.		
1.85%, 09/15/32	160	137,796
2.10%, 06/15/30	90	83,208
2.65%, 09/15/40	100	74,688
3.00%, 06/15/50	90	59,390
3.00%, 09/15/60	115	68,882
3.10%, 09/15/27	69	68,315
3.63%, 09/01/28	170	168,953
3.75%, 09/21/28	35	34,877
4.00%, 09/15/27	120	120,364
4.25%, 09/21/48	87	72,571
4.35%, 06/15/29	5	5,064
4.60%, 03/15/33	130	131,843
4.95%, 06/15/52	110	100,467
5.20%, 06/15/62	75	69,457
5.25%, 06/15/31	55	57,802
Janus Henderson U.S. Holdings, Inc., 5.45%, 09/10/34	25	25,356
Lazard Group LLC		
4.38%, 03/11/29	50	50,145
4.50%, 09/19/28	20	20,113

Schedule of Investments (continued)

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(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Diversified Financial Services (continued)		
6.00%, 03/15/31	\$ 30	\$ 31,967
Legg Mason, Inc., 5.63%, 01/15/44	34	33,986
LPL Holdings, Inc.		
4.00%, 03/15/29 ^(b)	75	73,984
4.38%, 05/15/31 ^(b)	40	39,126
4.63%, 11/15/27 ^(b)	85	85,015
4.90%, 04/03/28	5	5,057
5.20%, 03/15/30	20	20,455
5.70%, 05/20/27	55	55,856
5.75%, 06/15/35	45	45,950
6.00%, 05/20/34	45	47,035
6.75%, 11/17/28	65	68,940
LSEG U.S. Fin Corp., 5.30%, 03/28/34 ^(b)	35	36,130
LSEGA Financing PLC		
2.00%, 04/06/28 ^(b)	245	235,064
2.50%, 04/06/31 ^(b)	60	54,739
3.20%, 04/06/41 ^(b)	35	27,083
Mastercard, Inc.		
3.35%, 03/26/30	200	196,498
3.50%, 02/26/28	200	199,859
3.85%, 03/26/50	205	162,198
4.88%, 05/09/34	200	206,167
Mitsubishi HC Capital, Inc.		
3.97%, 04/13/30 ^(b)	20	19,827
5.08%, 09/15/27 ^(b)	5	5,074
Mitsubishi HC Finance America LLC, 5.66%, 02/28/33 ^(b)	5	5,282
Nasdaq, Inc.		
1.65%, 01/15/31 ^(c)	65	58,020
2.50%, 12/21/40	70	50,158
3.25%, 04/28/50	65	44,436
3.95%, 03/07/52	40	30,368
5.35%, 06/28/28	98	100,846
5.55%, 02/15/34	63	66,378
5.95%, 08/15/53	15	15,550
6.10%, 06/28/63	60	62,291
OneMain Finance Corp.		
3.50%, 01/15/27	35	34,579
3.88%, 09/15/28	35	33,864
4.00%, 09/15/30	62	57,238
5.38%, 11/15/29	55	54,394
6.13%, 05/15/30	30	30,106
6.63%, 01/15/28	50	51,053
6.63%, 05/15/29	50	51,123
6.75%, 03/15/32	50	50,433
6.75%, 09/15/33	25	24,816
7.13%, 11/15/31	55	56,270
7.13%, 09/15/32	60	61,358
7.50%, 05/15/31	65	67,108
7.88%, 03/15/30	65	67,993
PennyMac Financial Services, Inc.		
4.25%, 02/15/29 ^(b)	25	24,034
5.75%, 09/15/31 ^(b)	30	29,188
6.75%, 02/15/34 ^(b)	75	74,128
6.88%, 05/15/32 ^(b)	45	45,272
6.88%, 02/15/33 ^(b)	50	50,071
7.13%, 11/15/30 ^(b)	50	51,393
7.88%, 12/15/29 ^(b)	55	57,713
PRA Group, Inc.		
5.00%, 10/01/29 ^(b)	25	23,105
8.38%, 02/01/28 ^(b)	35	35,242

Security	Par (000)	Value
Diversified Financial Services (continued)		
8.88%, 01/31/30 ^(b)	\$ 35	\$ 35,611
Radian Group, Inc.		
4.88%, 03/15/27	87	87,252
6.20%, 05/15/29	55	57,658
Raymond James Financial, Inc.		
3.75%, 04/01/51	80	59,208
4.65%, 04/01/30	80	81,831
4.95%, 07/15/46	65	59,843
Rocket Companies, Inc.		
6.13%, 08/01/30 ^(b)	150	153,799
6.38%, 08/01/33 ^(b)	125	129,260
Rocket Mortgage LLC/Rocket Mortgage Co-Issuer, Inc.		
3.63%, 03/01/29 ^(b)	90	86,657
3.88%, 03/01/31 ^(b)	80	75,184
4.00%, 10/15/33 ^(b)	75	68,852
Shriram Finance Ltd., 6.63%, 04/22/27 ^(d)	200	204,136
SLM Corp., 6.50%, 01/31/30	50	50,778
Stifel Financial Corp., 4.00%, 05/15/30	30	29,542
Synchrony Financial		
3.95%, 12/01/27	125	124,462
4.95%, 02/25/32, (1-day SOFR + 1.53%) ^(a)	50	49,670
5.15%, 03/19/29	84	85,364
5.45%, 03/06/31, (1-day SOFR + 1.68%) ^(a)	25	25,550
5.94%, 08/02/30, (1-day SOFR + 2.13%) ^(a)	110	114,153
6.00%, 07/29/36, (1-day SOFR + 2.07%) ^(a)	5	5,095
7.25%, 02/02/33	50	52,751
Visa, Inc.		
0.75%, 08/15/27	20	19,216
1.10%, 02/15/31	85	74,755
1.90%, 04/15/27	72	70,614
2.00%, 08/15/50 ^(c)	105	57,788
2.05%, 04/15/30	117	109,356
2.70%, 04/15/40	70	54,612
2.75%, 09/15/27	75	74,039
3.65%, 09/15/47	55	43,514
4.15%, 12/14/35	75	73,428
4.30%, 12/14/45	230	202,501
Voya Financial, Inc.		
4.70%, 01/23/48, (3-mo. SOFR US + 2.34%) ^(a)	10	9,620
4.80%, 06/15/46	35	31,173
5.70%, 07/15/43	10	9,787
Western Union Co.(The)		
2.75%, 03/15/31 ^(c)	30	27,384
6.20%, 11/17/36 ^(c)	45	46,795
		17,852,178
Electric — 0.4%		
AEP Texas, Inc.		
3.45%, 05/15/51	60	41,357
3.80%, 10/01/47	50	37,352
3.95%, 06/01/28	15	14,986
4.70%, 05/15/32	55	55,644
5.40%, 06/01/33	55	57,210
5.45%, 05/15/29	50	52,070
5.70%, 05/15/34	20	21,163
5.85%, 10/15/55	5	4,991
Series H, 3.45%, 01/15/50	15	10,493
Series I, 2.10%, 07/01/30	10	9,225
American Transmission Systems, Inc.		
2.65%, 01/15/32 ^(b)	70	63,993
5.00%, 09/01/44 ^(b)	45	42,612

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Security	Par (000)	Value
Electric (continued)		
Atlantic City Electric Co. 2.30%, 03/15/31	\$ 5	\$ 4,595
4.00%, 10/15/28	60	60,196
CenterPoint Energy Houston Electric LLC 3.55%, 08/01/42	60	48,605
3.95%, 03/01/48	50	40,429
4.50%, 04/01/44	44	39,304
4.95%, 04/01/33	50	51,335
5.20%, 10/01/28	30	30,991
Series AD, 2.90%, 07/01/50	15	9,834
Series AE, 2.35%, 04/01/31	55	50,382
Series AF, 3.35%, 04/01/51	70	49,842
Series AG, 3.00%, 03/01/32	30	27,935
Series ai, 4.45%, 10/01/32	50	50,389
Series AJ, 4.85%, 10/01/52	5	4,555
Series K2, 6.95%, 03/15/33	25	28,551
Cleveland Electric Illuminating Co.(The) 3.50%, 04/01/28 ^(b)	55	54,286
4.55%, 11/15/30 ^(b)	35	35,225
Commonwealth Edison Co. 3.00%, 03/01/50	45	29,888
3.65%, 06/15/46	130	101,215
3.70%, 03/01/45	10	7,967
3.80%, 10/01/42	5	4,119
4.00%, 03/01/48	105	85,221
4.35%, 11/15/45	10	8,682
4.60%, 08/15/43	100	90,847
5.30%, 02/01/53	45	43,131
5.65%, 06/01/54	35	35,272
5.90%, 03/15/36	70	76,260
5.95%, 06/01/55	25	26,109
6.45%, 01/15/38	40	45,231
Series 122, 2.95%, 08/15/27	20	19,789
Series 123, 3.75%, 08/15/47	40	31,152
Series 130, 3.13%, 03/15/51	55	37,066
Series 133, 3.85%, 03/15/52	30	22,827
Duke Energy Florida Project Finance LLC, Series 2035, 3.11%, 09/01/38 ^(c)	25	22,000
FirstEnergy Transmission LLC 2.87%, 09/15/28 ^(b)	40	38,913
4.55%, 04/01/49 ^(b)	35	30,358
5.00%, 01/15/35	80	81,054
5.45%, 07/15/44 ^(b)	5	4,930
ITC Holdings Corp. 2.95%, 05/14/30 ^(b)	21	19,980
3.35%, 11/15/27	65	64,335
4.95%, 09/22/27 ^(b)	80	80,966
5.30%, 07/01/43	25	24,150
5.40%, 06/01/33 ^(b)	5	5,180
5.65%, 05/09/34 ^(b)	30	31,584
Jersey Central Power & Light Co. 2.75%, 03/01/32 ^(b)	40	36,533
4.15%, 01/15/29 ^(b)	5	5,012
5.10%, 01/15/35	25	25,680
Mid-Atlantic Interstate Transmission LLC, 4.10%, 05/15/28 ^(b)	60	60,210
Ohio Power Co. 4.00%, 06/01/49	40	31,342
4.15%, 04/01/48	60	48,887
5.00%, 06/01/33	5	5,106
5.65%, 06/01/34	10	10,555

Security	Par (000)	Value
Electric (continued)		
Series P, 2.60%, 04/01/30	\$ 45	\$ 42,491
Series Q, 1.63%, 01/15/31	40	35,444
Series R, 2.90%, 10/01/51	15	9,427
PG&E Recovery Funding LLC, Series A-2, 5.23%, 06/01/42	90	93,095
Potomac Electric Power Co. 4.15%, 03/15/43	117	101,020
5.20%, 03/15/34	15	15,647
5.50%, 03/15/54	5	4,908
6.50%, 11/15/37	5	5,656
PPL Electric Utilities Corp. 3.00%, 10/01/49	55	37,004
3.95%, 06/01/47	45	36,520
4.13%, 06/15/44	35	29,940
4.15%, 06/15/48	45	37,545
5.00%, 05/15/33	65	67,078
5.25%, 05/15/53	60	57,639
5.55%, 08/15/55	5	5,038
6.25%, 05/15/39	35	38,902
Toledo Edison Co. (The), 6.15%, 05/15/37	15	16,580
Trans-Allegheny Interstate Line Co., 5.00%, 01/15/31 ^(b)	10	10,338
		2,933,373
Electrical Components & Equipment — 0.1%		
ABB Finance USA, Inc. 3.80%, 04/03/28	70	70,066
4.38%, 05/08/42	20	18,194
Acuity Brands Lighting, Inc., 2.15%, 12/15/30	50	45,391
Energizer Holdings, Inc. 4.38%, 03/31/29 ^(b)	53	51,463
4.75%, 06/15/28 ^(b)	45	44,630
EnerSys 4.38%, 12/15/27 ^(b)	30	29,874
6.63%, 01/15/32 ^(b)	20	20,664
WESCO Distribution, Inc. 5.25%, 04/15/31 ^(b)	20	20,064
5.50%, 04/15/34 ^(b)	30	30,228
6.38%, 03/15/29 ^(b)	65	66,849
6.38%, 03/15/33 ^(b)	45	46,950
6.63%, 03/15/32 ^(b)	67	69,659
7.25%, 06/15/28 ^(b)	90	90,683
		604,715
Electronics — 0.2%		
Allegion PLC, 3.50%, 10/01/29	42	41,121
Allegion U.S. Holding Co., Inc. 3.55%, 10/01/27	40	39,724
5.41%, 07/01/32	50	52,228
5.60%, 05/29/34	55	58,018
Arrow Electronics, Inc. 3.88%, 01/12/28	35	34,821
5.88%, 04/10/34	15	15,780
Atkore, Inc., 4.25%, 06/01/31 ^(b)	30	28,764
Avnet, Inc., 3.00%, 05/15/31	50	46,082
Coherent Corp., 5.00%, 12/15/29 ^(b)	70	70,082
Flex Ltd. 4.88%, 06/15/29	56	57,028
4.88%, 05/12/30	50	50,915
Fortive Corp., 4.30%, 06/15/46	47	39,669
Hubbell, Inc. 2.30%, 03/15/31	27	24,927

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Security	Par (000)	Value
Electronics (continued)		
3.15%, 08/15/27	\$ 50	\$ 49,445
3.50%, 02/15/28	37	36,767
Jabil, Inc.		
3.00%, 01/15/31	65	60,950
3.60%, 01/15/30	55	53,521
3.95%, 01/12/28	72	71,861
5.45%, 02/01/29	10	10,358
Keysight Technologies, Inc.		
3.00%, 10/30/29	57	55,050
4.60%, 04/06/27	60	60,318
5.35%, 07/30/30	45	47,144
Sensata Technologies BV		
4.00%, 04/15/29 ^(b)	70	68,523
5.88%, 09/01/30 ^(b)	45	45,456
Sensata Technologies, Inc.		
3.75%, 02/15/31 ^(b)	55	51,888
4.38%, 02/15/30 ^(b)	30	29,466
6.63%, 07/15/32 ^(b)	40	41,779
TD SYNnex Corp.		
2.65%, 08/09/31	10	9,067
6.10%, 04/12/34	45	47,647
Trimble, Inc.		
4.90%, 06/15/28	82	82,843
6.10%, 03/15/33	70	74,703
TTM Technologies, Inc., 4.00%, 03/01/29 ^(b)	35	33,962
Tyco Electronics Group SA		
2.50%, 02/04/32	25	22,752
3.13%, 08/15/27	85	84,366
7.13%, 10/01/37	45	53,754
Vontier Corp.		
2.40%, 04/01/28	40	38,629
2.95%, 04/01/31	68	63,150
		1,752,558
Engineering & Construction — 0.0%		
Arcosa, Inc.		
4.38%, 04/15/29 ^(b)	35	34,503
6.88%, 08/15/32 ^(b)	40	41,959
Dycom Industries, Inc., 4.50%, 04/15/29 ^(b)	35	34,470
Great Lakes Dredge & Dock Corp., 5.25%, 06/01/29 ^(b)	25	24,944
INNOVATE Corp., 10.50%, 02/01/27, (10.50 % PIK) ^{(b)(e)}	4	3,852
Jacobs Engineering Group, Inc., 6.35%, 08/18/28	70	73,543
TopBuild Corp.		
3.63%, 03/15/29 ^(b)	25	24,185
4.13%, 02/15/32 ^(b)	35	33,297
Tutor Perini Corp., 11.88%, 04/30/29 ^(b)	30	32,822
		303,575
Entertainment — 0.1%		
Cinemark USA, Inc.		
5.25%, 07/15/28 ^(b)	60	60,006
7.00%, 08/01/32 ^(b)	35	36,444
Live Nation Entertainment, Inc.		
3.75%, 01/15/28 ^(b)	35	34,474
4.75%, 10/15/27 ^(b)	79	78,932
6.50%, 05/15/27 ^(b)	80	80,399
SeaWorld Parks & Entertainment, Inc., 5.25%, 08/15/29 ^(b)	55	53,360
Six Flags Entertainment Corp., 7.25%, 05/15/31 ^{(b)(c)} ..	50	49,107

Security	Par (000)	Value
Entertainment (continued)		
Six Flags Entertainment Corp./Canada's Wonderland Co./Magnum Management Corp.		
5.25%, 07/15/29	\$ 35	\$ 33,650
6.50%, 10/01/28	20	20,013
Six Flags Entertainment Corp./Six Flags Theme Parks, Inc./Canada's Wonderland Co., 6.63%, 05/01/32 ^(b)	62	63,042
Six Flags Entertainment Corp./Canada's Wonderland Co./Millennium Operations LLC, 8.63%, 01/15/32 ^(b) ..	25	25,283
Vail Resorts, Inc.		
5.63%, 07/15/30 ^(b)	55	55,907
6.50%, 05/15/32 ^(b)	40	41,396
		632,013
Environmental Control — 0.3%		
Republic Services, Inc.		
1.45%, 02/15/31	75	66,158
1.75%, 02/15/32	97	84,710
2.30%, 03/01/30	89	83,478
2.38%, 03/15/33	45	39,800
3.05%, 03/01/50	40	27,566
3.38%, 11/15/27	78	77,539
3.95%, 05/15/28	38	38,112
4.88%, 04/01/29	65	66,785
5.00%, 11/15/29	5	5,181
5.00%, 04/01/34	100	103,600
5.70%, 05/15/41	25	26,694
6.20%, 03/01/40	20	22,548
Veralto Corp.		
5.35%, 09/18/28	20	20,647
5.45%, 09/18/33	45	47,410
Waste Management, Inc.		
1.15%, 03/15/28	115	109,261
1.50%, 03/15/31	72	63,781
2.00%, 06/01/29	55	51,911
2.50%, 11/15/50	50	30,947
3.15%, 11/15/27	89	88,249
4.10%, 03/01/45	50	43,449
4.15%, 04/15/32	70	70,067
4.15%, 07/15/49	60	51,129
4.50%, 03/15/28	5	5,075
4.65%, 03/15/30	115	117,984
4.80%, 03/15/32	30	31,043
4.88%, 02/15/29	95	97,783
4.88%, 02/15/34	105	108,694
4.95%, 07/03/27	60	60,918
4.95%, 07/03/31	10	10,431
4.95%, 03/15/35	125	128,482
5.35%, 10/15/54	100	98,625
		1,878,057
Food — 0.8%		
B&G Foods, Inc.		
5.25%, 09/15/27	40	38,829
8.00%, 09/15/28 ^(b)	65	63,066
Bimbo Bakeries USA, Inc., 6.40%, 01/15/34 ^(d)	200	220,261
Conagra Brands, Inc.		
1.38%, 11/01/27	95	90,928
4.85%, 11/01/28	106	107,488
5.30%, 11/01/38	48	46,208
5.40%, 11/01/48	70	62,729
5.75%, 08/01/35 ^(c)	55	56,761

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Security	Par (000)	Value
Food (continued)		
7.00%, 10/01/28	\$ 10	\$ 10,695
8.25%, 09/15/30	55	63,257
Flowers Foods, Inc.		
2.40%, 03/15/31	50	43,921
5.75%, 03/15/35 ^(c)	5	4,949
General Mills, Inc.		
2.25%, 10/14/31	65	58,291
2.88%, 04/15/30	80	76,054
3.00%, 02/01/51	35	22,877
4.15%, 02/15/43	25	21,194
4.20%, 04/17/28	116	116,430
4.88%, 01/30/30	10	10,259
4.95%, 03/29/33	70	71,525
5.25%, 01/30/35	5	5,132
5.40%, 06/15/40	37	37,716
Grupo Bimbo SAB de CV, 4.00%, 09/06/49 ^(d)	200	161,885
Hershey Co.(The)		
1.70%, 06/01/30	100	91,317
2.45%, 11/15/29	105	99,883
5.10%, 02/24/35	100	104,939
Hormel Foods Corp.		
1.70%, 06/03/28	70	66,864
1.80%, 06/11/30	95	86,704
3.05%, 06/03/51	75	50,276
4.80%, 03/30/27	50	50,483
Ingredion, Inc.		
2.90%, 06/01/30	80	76,371
3.90%, 06/01/50	25	19,579
J M Smucker Co.(The)		
2.13%, 03/15/32	45	39,520
2.38%, 03/15/30	25	23,415
3.38%, 12/15/27	60	59,478
4.25%, 03/15/35	55	52,684
4.38%, 03/15/45	55	47,683
5.90%, 11/15/28	50	52,412
6.20%, 11/15/33 ^(c)	80	87,679
6.50%, 11/15/43	15	16,354
6.50%, 11/15/53 ^(c)	80	87,926
Kellanova		
3.40%, 11/15/27	40	39,773
4.30%, 05/15/28	70	70,643
4.50%, 04/01/46	5	4,498
5.75%, 05/16/54	10	10,232
Series B, 7.45%, 04/01/31	60	69,120
Lamb Weston Holdings, Inc.		
4.13%, 01/31/30 ^(b)	55	53,312
4.38%, 01/31/32 ^(b)	47	44,894
4.88%, 05/15/28 ^(b)	50	50,048
Nestle Capital Corp., 4.88%, 03/12/34 ^(b)	30	31,125
Nestle Holdings, Inc.		
1.00%, 09/15/27 ^(b)	250	240,447
1.25%, 09/15/30 ^(b)	245	218,980
1.50%, 09/14/28 ^(b)	145	137,644
1.88%, 09/14/31 ^(b)	155	139,333
2.50%, 09/14/41 ^(b)	10	7,311
2.63%, 09/14/51 ^(b)	40	25,376
3.90%, 09/24/38 ^(b)	150	137,732
4.00%, 09/24/48 ^(b)	200	166,941
4.13%, 10/01/27 ^(b)	30	30,229
4.25%, 10/01/29 ^(b)	155	157,287
4.30%, 10/01/32 ^(b)	150	151,868

Security	Par (000)	Value
Food (continued)		
4.70%, 01/15/53 ^(b)	\$ 10	\$ 9,175
4.95%, 03/14/30 ^(b)	15	15,582
5.00%, 03/14/28 ^(b)	185	189,577
Post Holdings, Inc.		
4.50%, 09/15/31 ^(b)	75	71,718
4.63%, 04/15/30 ^(b)	90	88,190
6.25%, 02/15/32 ^(b)	65	66,873
6.25%, 10/15/34 ^{(b)(c)}	55	56,184
6.38%, 03/01/33 ^(b)	50	50,933
6.50%, 03/15/36 ^(b)	50	50,799
Sysco Corp.		
3.15%, 12/14/51	60	40,600
3.25%, 07/15/27	70	69,458
4.45%, 03/15/48	5	4,290
4.50%, 04/01/46	90	78,492
5.40%, 03/23/35	85	88,767
5.75%, 01/17/29	100	104,834
5.95%, 04/01/30	10	10,640
6.60%, 04/01/40	50	56,559
6.60%, 04/01/50	115	128,744
U.S. Foods, Inc.		
4.63%, 06/01/30 ^(b)	25	24,750
4.75%, 02/15/29 ^(b)	55	54,713
5.75%, 04/15/33 ^(b)	60	61,278
6.88%, 09/15/28 ^(b)	45	46,405
7.25%, 01/15/32 ^(b)	35	36,659
United Natural Foods, Inc., 6.75%, 10/15/28 ^(b)	27	27,062
		5,723,097
Food Service — 0.0%		
Aramark Services, Inc., 5.00%, 02/01/28 ^(b)	80	80,005
Sodexo, Inc.		
2.72%, 04/16/31 ^(b)	40	36,859
5.15%, 08/15/30 ^(b)	205	211,799
		328,663
Forest Products & Paper — 0.1%		
International Paper Co.		
4.35%, 08/15/48	14	11,474
4.40%, 08/15/47	54	44,917
4.80%, 06/15/44	53	47,165
5.00%, 09/15/35	35	35,333
5.15%, 05/15/46	40	37,042
6.00%, 11/15/41	50	51,926
Inversiones CMPC SA, 6.13%, 06/23/33 ^(d)	200	204,033
Magnera Corp.		
4.75%, 11/15/29 ^{(b)(c)}	35	32,517
7.25%, 11/15/31 ^{(b)(c)}	50	49,147
		513,554
Hand & Machine Tools — 0.0%		
Kennametal, Inc., 4.63%, 06/15/28	10	10,115
Snap-on, Inc.		
3.10%, 05/01/50	45	31,044
3.25%, 03/01/27	22	21,881
4.10%, 03/01/48	25	20,782
Stanley Black & Decker, Inc.		
2.30%, 03/15/30	65	60,273
2.75%, 11/15/50	55	33,251
3.00%, 05/15/32	50	45,970
4.25%, 11/15/28	25	25,106
4.85%, 11/15/48	35	31,120

Schedule of Investments (continued)

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(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Hand & Machine Tools (continued)		
5.20%, 09/01/40	\$ 21	\$ 20,575
		300,117
Health Care - Products — 0.4%		
Agilent Technologies, Inc.		
2.10%, 06/04/30	50	46,100
2.30%, 03/12/31	80	73,077
2.75%, 09/15/29	50	47,947
4.20%, 09/09/27	45	45,194
4.75%, 09/09/34	45	45,344
Alcon Finance Corp.		
2.60%, 05/27/30 ^(b)	70	65,936
3.00%, 09/23/29 ^(b)	75	72,443
3.80%, 09/23/49 ^(b)	80	62,250
5.38%, 12/06/32 ^(b)	5	5,257
5.75%, 12/06/52 ^(b)	15	15,290
Avantor Funding, Inc.		
3.88%, 11/01/29 ^(b)	55	52,434
4.63%, 07/15/28 ^(b)	105	104,006
Danaher Corp.		
2.60%, 10/01/50	90	55,579
2.80%, 12/10/51	60	38,330
4.38%, 09/15/45	40	35,338
Dentsply Sirona, Inc., 3.25%, 06/01/30		
DENTSPLY SIRONA, Inc., 8.38%, 09/12/55, (5-year CMT + 4.38%) ^(a)	50	49,950
DH Europe Finance II SARL		
2.60%, 11/15/29	90	85,816
3.25%, 11/15/39	65	53,726
3.40%, 11/15/49	87	63,232
Embeckta Corp.		
5.00%, 02/15/30 ^(b)	37	34,778
6.75%, 02/15/30 ^(b)	15	14,483
GE HealthCare Technologies, Inc.		
4.80%, 08/14/29	85	87,109
5.65%, 11/15/27	120	123,290
5.86%, 03/15/30	105	111,508
5.91%, 11/22/32	130	140,636
6.38%, 11/22/52	85	93,307
Hologic, Inc.		
3.25%, 02/15/29 ^(b)	65	64,657
4.63%, 02/01/28 ^(b)	30	29,977
Neogen Food Safety Corp., 8.63%, 07/20/30 ^(b)		
Revvity, Inc.		
1.90%, 09/15/28	35	33,145
2.25%, 09/15/31	55	48,928
2.55%, 03/15/31	32	29,271
3.30%, 09/15/29	58	56,240
3.63%, 03/15/51	48	35,172
Stryker Corp.		
1.95%, 06/15/30	145	133,059
4.10%, 04/01/43	25	21,576
4.25%, 09/11/29	100	101,068
4.63%, 09/11/34	150	150,411
4.63%, 03/15/46	60	54,187
4.70%, 02/10/28	100	101,476
5.20%, 02/10/35	150	155,610
Teleflex, Inc.		
4.25%, 06/01/28 ^(b)	40	39,419
4.63%, 11/15/27	40	39,743
Zimmer Biomet Holdings, Inc.		
2.60%, 11/24/31	35	31,967

Security	Par (000)	Value
Health Care - Products (continued)		
4.45%, 08/15/45	\$ 30	\$ 27,013
5.20%, 09/15/34	50	51,424
		2,900,341
Health Care - Services — 1.2%		
Acadia Healthcare Co., Inc.		
5.00%, 04/15/29 ^{(b)(c)}	35	34,272
5.50%, 07/01/28 ^(b)	35	34,897
7.38%, 03/15/33 ^{(b)(c)}	50	51,572
AHP Health Partners, Inc., 5.75%, 07/15/29 ^(b)		
Charles River Laboratories International, Inc.		
3.75%, 03/15/29 ^(b)	35	33,724
4.00%, 03/15/31 ^(b)	45	42,471
4.25%, 05/01/28 ^(b)	40	39,404
Concentra Health Services, Inc., 6.88%, 07/15/32 ^{(b)(c)}		
DaVita, Inc.		
3.75%, 02/15/31 ^(b)	101	94,348
4.63%, 06/01/30 ^(b)	175	171,298
6.75%, 07/15/33 ^(b)	75	77,916
6.88%, 09/01/32 ^(b)	70	72,722
Elevance Health, Inc.		
2.25%, 05/15/30	105	97,209
2.55%, 03/15/31	115	105,919
2.88%, 09/15/29	105	100,891
3.13%, 05/15/50	65	43,222
3.60%, 03/15/51	75	54,005
3.65%, 12/01/27	131	130,491
3.70%, 09/15/49	50	37,131
4.10%, 03/01/28	145	145,323
4.10%, 05/15/32	25	24,535
4.38%, 12/01/47	110	91,858
4.55%, 03/01/48	75	64,602
4.55%, 05/15/52	40	33,440
4.63%, 05/15/42	65	59,240
4.65%, 01/15/43	65	58,711
4.65%, 08/15/44	55	48,995
4.75%, 02/15/33	100	101,071
4.95%, 11/01/31	20	20,583
5.00%, 01/15/36	10	10,045
5.10%, 01/15/44	20	18,984
5.13%, 02/15/53	95	86,364
5.15%, 06/15/29	50	51,685
5.20%, 02/15/35	150	154,024
5.38%, 06/15/34	80	83,220
5.50%, 10/15/32	70	73,857
5.65%, 06/15/54	85	82,961
5.70%, 02/15/55	110	108,007
5.85%, 11/01/64	70	68,979
6.10%, 10/15/52	65	67,465
6.38%, 06/15/37	20	22,178
Encompass Health Corp.		
4.50%, 02/01/28	62	61,736
4.63%, 04/01/31	25	24,521
4.75%, 02/01/30	55	54,716
Fortrea Holdings, Inc., 7.50%, 07/01/30 ^(b)		
HCA, Inc.		
2.38%, 07/15/31	85	76,730
3.13%, 03/15/27	60	59,491
3.38%, 03/15/29	75	73,657
3.50%, 09/01/30	140	135,618
3.50%, 07/15/51	110	75,913
3.63%, 03/15/32	120	114,204

Schedule of Investments (continued)

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Security	Par (000)	Value
Health Care - Services (continued)		
4.13%, 06/15/29	\$ 145	\$ 145,184
4.38%, 03/15/42	55	47,693
4.63%, 03/15/52	140	116,115
4.90%, 11/15/35	35	34,843
5.00%, 03/01/28	130	132,642
5.13%, 06/15/39	90	87,654
5.20%, 06/01/28	50	51,233
5.25%, 06/15/49	130	118,729
5.45%, 04/01/31	135	141,326
5.45%, 09/15/34	95	98,657
5.50%, 03/01/32	40	41,959
5.50%, 06/01/33	80	83,779
5.50%, 06/15/47	95	90,514
5.60%, 04/01/34	120	125,925
5.63%, 09/01/28	115	118,591
5.75%, 03/01/35	85	89,992
5.88%, 02/01/29	75	78,116
5.90%, 06/01/53	75	73,735
5.95%, 09/15/54	75	74,533
6.00%, 04/01/54	100	100,103
6.10%, 04/01/64	45	44,948
6.20%, 03/01/55	95	97,471
HealthEquity, Inc., 4.50%, 10/01/29 ^(b)	40	38,938
Humana, Inc.		
2.15%, 02/03/32 ^(c)	25	21,828
3.13%, 08/15/29	60	57,701
3.70%, 03/23/29	55	54,031
3.95%, 03/15/27	33	32,955
3.95%, 08/15/49	50	36,499
4.63%, 12/01/42	37	31,793
4.80%, 03/15/47	20	16,697
4.88%, 04/01/30	52	52,738
4.95%, 10/01/44	60	52,267
5.38%, 04/15/31	135	139,127
5.50%, 03/15/53	60	53,942
5.55%, 05/01/35	45	45,826
5.75%, 03/01/28	15	15,408
5.75%, 04/15/54	70	65,191
5.88%, 03/01/33	35	36,632
5.95%, 03/15/34	60	62,892
6.00%, 05/01/55 ^(c)	15	14,456
IQVIA, Inc.		
5.00%, 05/15/27 ^(b)	60	59,873
6.25%, 02/01/29	95	99,853
6.25%, 06/01/32 ^(b)	155	159,718
6.50%, 05/15/30 ^(b)	60	61,659
Laboratory Corp. of America Holdings		
2.95%, 12/01/29	100	96,159
4.55%, 04/01/32	115	115,888
LifePoint Health, Inc.		
5.38%, 01/15/29 ^{(b)(c)}	60	58,681
8.38%, 02/15/32 ^(b)	75	81,110
10.00%, 06/01/32 ^(b)	50	52,375
Molina Healthcare, Inc.		
3.88%, 11/15/30 ^(b)	45	40,985
3.88%, 05/15/32 ^(b)	50	44,168
4.38%, 06/15/28 ^(b)	80	78,611
6.25%, 01/15/33 ^(b)	50	49,187
Option Care Health, Inc., 4.38%, 10/31/29 ^(b)	35	34,172
Pediatrix Medical Group, Inc., 5.38%, 02/15/30 ^(b)	25	24,854

Security	Par (000)	Value
Health Care - Services (continued)		
Roche Holdings, Inc.		
1.93%, 12/13/28 ^(b)	\$ 325	\$ 309,886
2.08%, 12/13/31 ^(b)	290	259,900
2.61%, 12/13/51 ^(b)	380	237,864
3.63%, 09/17/28 ^(b)	205	204,523
4.59%, 09/09/34 ^(b)	215	217,159
4.67%, 12/02/35 ^(b)	5	5,037
5.34%, 11/13/28 ^(b)	25	25,996
Select Medical Corp., 6.25%, 12/01/32 ^{(b)(c)}	37	36,087
Surgery Center Holdings, Inc., 7.25%, 04/15/32 ^(b)	75	74,908
		8,730,743
Holding Companies - Diversified — 0.1%		
Clue Opco LLC, 9.50%, 10/15/31 ^(b)	50	51,854
Compass Group Diversified Holdings LLC		
5.00%, 01/15/32 ^{(b)(c)}	26	22,833
5.25%, 04/15/29 ^(b)	72	67,511
HA Sustainable Infrastructure Capital, Inc., 6.38%, 07/01/34		
	90	93,010
HAT Holdings I LLC/HAT Holdings II LLC		
3.75%, 09/15/30 ^{(b)(c)}	35	32,873
8.00%, 06/15/27 ^(b)	95	98,821
		366,902
Home Builders — 0.2%		
Beazer Homes USA, Inc.		
5.88%, 10/15/27	20	19,975
7.25%, 10/15/29 ^(c)	20	20,395
7.50%, 03/15/31 ^(b)	20	20,565
Century Communities, Inc., 3.88%, 08/15/29 ^(b)	40	38,130
DR Horton, Inc.		
1.40%, 10/15/27	35	33,689
4.85%, 10/15/30	25	25,765
5.00%, 10/15/34	25	25,601
5.50%, 10/15/35	115	120,845
K Hovnanian Enterprises, Inc.		
8.00%, 04/01/31 ^(b)	5	5,147
8.38%, 10/01/33 ^(b)	10	10,264
KB Home		
4.00%, 06/15/31	25	23,899
4.80%, 11/15/29	25	24,915
6.88%, 06/15/27	20	20,365
7.25%, 07/15/30	25	25,585
LGI Homes, Inc.		
4.00%, 07/15/29 ^(b)	20	18,549
7.00%, 11/15/32 ^{(b)(c)}	35	34,284
8.75%, 12/15/28 ^(b)	30	31,307
M/I Homes, Inc.		
3.95%, 02/15/30	20	19,300
4.95%, 02/01/28	30	29,795
Meritage Homes Corp.		
3.88%, 04/15/29 ^(b)	35	34,623
5.13%, 06/06/27	25	25,171
5.65%, 03/15/35	5	5,162
NVR, Inc., 3.00%, 05/15/30	94	89,820
PulteGroup, Inc.		
6.00%, 02/15/35	36	38,971
6.38%, 05/15/33 ^(c)	45	50,074
7.88%, 06/15/32	40	47,215
Sekisui House U.S., Inc.		
2.50%, 01/15/31	50	45,058
3.85%, 01/15/30	65	63,266

Schedule of Investments (continued)

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Security	Par (000)	Value
Home Builders (continued)		
3.97%, 08/06/61 ^(c)	\$ 20	\$ 13,650
6.00%, 01/15/43	15	14,303
Taylor Morrison Communities, Inc.		
5.13%, 08/01/30 ^(b)	35	35,311
5.75%, 01/15/28 ^(b)	35	35,714
Thor Industries, Inc., 4.00%, 10/15/29 ^(b)		
35		33,641
Toll Brothers Finance Corp.		
3.80%, 11/01/29	5	4,949
4.35%, 02/15/28	10	10,061
4.88%, 03/15/27	5	5,030
5.60%, 06/15/35 ^(c)	10	10,585
Tri Pointe Homes, Inc.		
5.25%, 06/01/27	25	25,152
5.70%, 06/15/28	25	25,356
		<u>1,161,487</u>
Home Furnishings — 0.1%		
Leggett & Platt, Inc.		
3.50%, 11/15/27	25	24,695
3.50%, 11/15/51	40	26,289
4.40%, 03/15/29	47	46,814
Somnigroup International, Inc.		
3.88%, 10/15/31 ^(b)	55	51,635
4.00%, 04/15/29 ^(b)	54	52,531
Whirlpool Corp.		
2.40%, 05/15/31	60	50,285
4.50%, 06/01/46	40	29,512
4.60%, 05/15/50	34	24,837
4.70%, 05/14/32	45	41,249
4.75%, 02/26/29	30	29,571
5.50%, 03/01/33	25	23,754
5.75%, 03/01/34	20	18,954
6.13%, 06/15/30	25	25,079
6.50%, 06/15/33 ^(c)	35	34,971
		<u>480,176</u>
Household Products & Wares — 0.1%		
Avery Dennison Corp.		
2.25%, 02/15/32	65	57,906
2.65%, 04/30/30	23	21,687
4.88%, 12/06/28	45	45,919
5.75%, 03/15/33	30	32,053
Church & Dwight Co., Inc.		
2.30%, 12/15/31	20	18,172
3.15%, 08/01/27	85	84,256
3.95%, 08/01/47	70	57,299
5.00%, 06/15/52	20	18,689
5.60%, 11/15/32	15	16,147
Clorox Co.(The)		
1.80%, 05/15/30	95	86,500
3.10%, 10/01/27	50	49,434
3.90%, 05/15/28	55	55,040
4.60%, 05/01/32	25	25,365
Kimberly-Clark Corp.		
3.10%, 03/26/30	55	53,316
3.20%, 07/30/46	50	36,668
3.95%, 11/01/28	35	35,165
4.50%, 02/16/33	150	153,308
5.30%, 03/01/41	20	20,822
		<u>867,746</u>

Security	Par (000)	Value
Housewares — 0.0%		
Newell Brands, Inc.		
6.38%, 09/15/27	\$ 60	\$ 60,860
6.38%, 05/15/30	50	50,161
6.63%, 09/15/29	40	40,672
6.63%, 05/15/32 ^(c)	25	25,002
7.38%, 04/01/36 ^(c)	30	30,197
7.50%, 04/01/46	45	39,937
8.50%, 06/01/28 ^(b)	65	68,413
		<u>315,242</u>
Insurance — 2.0%		
ACE Capital Trust II, Series N, 9.70%, 04/01/30		
50		59,774
AEGON Funding Co. LLC, 5.50%, 04/16/27 ^(b)		
20		20,264
AIA Group Ltd.		
3.20%, 09/16/40 ^(b)	200	161,694
3.60%, 04/09/29 ^(b)	200	198,699
4.95%, 04/04/33 ^(b)	10	10,442
5.38%, 04/05/34 ^(b)	200	209,777
5.40%, 09/30/54 ^(b)	30	29,593
5.63%, 10/25/27 ^(b)	65	66,818
Allianz SE, 6.35%, 09/06/53, (5-year CMT + 3.23%) ^{(a)(b)}		
210		225,477
American Financial Group, Inc., 5.00%, 09/23/35		
55		54,452
American International Group, Inc.		
4.38%, 06/30/50	90	75,088
4.50%, 07/16/44	25	22,129
4.75%, 04/01/48	85	76,219
4.80%, 07/10/45	30	27,354
4.85%, 05/07/30	110	112,933
5.13%, 03/27/33	55	56,754
5.45%, 05/07/35	115	119,938
Aon Corp.		
2.80%, 05/15/30	50	47,420
3.75%, 05/02/29	100	99,171
4.50%, 12/15/28	50	50,684
Aon Corp./Aon Global Holdings PLC		
2.05%, 08/23/31	70	62,486
2.60%, 12/02/31	10	9,113
2.85%, 05/28/27	90	88,750
2.90%, 08/23/51	15	9,333
3.90%, 02/28/52	120	89,224
5.00%, 09/12/32	45	46,319
5.35%, 02/28/33	80	83,574
Aon Global Ltd.		
4.60%, 06/14/44	75	65,877
4.75%, 05/15/45	45	39,934
Aon North America, Inc.		
5.13%, 03/01/27	35	35,357
5.15%, 03/01/29	100	103,113
5.45%, 03/01/34	130	135,706
5.75%, 03/01/54	120	118,780
Arch Capital Finance LLC, 5.03%, 12/15/46		
29		27,420
Arch Capital Group Ltd.		
3.64%, 06/30/50	45	33,344
7.35%, 05/01/34	20	23,444
Arch Capital Group U.S., Inc., 5.14%, 11/01/43		
50		48,112
Arthur J Gallagher & Co.		
2.40%, 11/09/31	25	22,401
3.05%, 03/09/52	20	12,674
3.50%, 05/20/51	75	52,087
4.60%, 12/15/27	85	85,778
5.00%, 02/15/32	15	15,307

Schedule of Investments (continued)

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Security	Par (000)	Value
Insurance (continued)		
5.15%, 02/15/35	\$ 135	\$ 136,874
5.45%, 07/15/34	50	51,854
5.50%, 03/02/33	65	67,811
5.55%, 02/15/55	120	114,589
5.75%, 03/02/53	20	19,414
5.75%, 07/15/54	25	24,330
6.50%, 02/15/34	10	11,028
6.75%, 02/15/54	45	49,218
Assurant, Inc.		
2.65%, 01/15/32	30	26,921
3.70%, 02/22/30	25	24,463
4.90%, 03/27/28	40	40,518
7.00%, 03/27/48 ^(a)	30	30,987
Assured Guaranty Municipal Holdings, Inc., 6.40%, 12/15/66, (3-mo. CME Term SOFR US + 2.48%) ^{(a)(b)}	10	9,494
Assured Guaranty U.S. Holdings, Inc.		
3.15%, 06/15/31	85	80,199
3.60%, 09/15/51	5	3,554
6.13%, 09/15/28	55	57,607
AXA SA, 6.38%, (1-day SOFR Index + 2.52%) ^{(a)(b)(f)} ..	30	34,464
Axis Specialty Finance LLC		
3.90%, 07/15/29	10	9,944
4.90%, 01/15/40, (5-year CMT + 3.19%) ^(a)	15	14,774
Axis Specialty Finance PLC, 4.00%, 12/06/27	70	69,865
Baldwin Insurance Group Holdings LLC/Baldwin Insurance Group Holdings Finance, 7.13%, 05/15/31 ^(b)	50	50,064
Brown & Brown, Inc.		
2.38%, 03/15/31	35	31,449
4.20%, 03/17/32	40	38,645
4.50%, 03/15/29	10	10,055
4.70%, 06/23/28	70	70,749
4.90%, 06/23/30	90	91,412
4.95%, 03/17/52	65	55,493
5.25%, 06/23/32	65	66,215
5.55%, 06/23/35	30	30,633
6.25%, 06/23/55	55	55,895
Chubb INA Holdings LLC		
1.38%, 09/15/30	120	106,945
2.85%, 12/15/51	50	32,415
3.05%, 12/15/61	50	31,379
4.15%, 03/13/43	35	30,701
4.35%, 11/03/45	85	74,664
4.65%, 08/15/29	45	46,149
4.90%, 08/15/35	30	30,462
5.00%, 03/15/34	220	226,366
6.00%, 05/11/37	55	60,180
6.70%, 05/15/36	35	40,332
Series 1, 6.50%, 05/15/38	35	40,171
CNO Financial Group, Inc.		
5.25%, 05/30/29	45	45,747
6.45%, 06/15/34	60	62,625
Dai-ichi Life Insurance Co. Ltd. (The), 6.20%, (5-year CMT + 2.52%) ^{(a)(b)(f)}	10	10,409
Empower Finance 2020 LP		
1.36%, 09/17/27 ^(b)	50	48,089
1.78%, 03/17/31 ^(b)	50	44,880
3.08%, 09/17/51 ^(b)	25	16,700
Equitable Financial Life Global Funding, 4.88%, 11/19/27 ^(b)	100	101,457

Security	Par (000)	Value
Insurance (continued)		
Equitable Holdings, Inc.		
4.35%, 04/20/28	\$ 139	\$ 139,626
5.59%, 01/11/33	125	130,083
Everest Reinsurance Holdings, Inc.		
3.13%, 10/15/52	35	22,185
3.50%, 10/15/50	45	31,332
First American Financial Corp., 5.45%, 09/30/34	55	55,315
Five Corners Funding Trust II, 2.85%, 05/15/30 ^(b)	25	23,674
Globe Life, Inc.		
4.80%, 06/15/32	15	15,108
5.85%, 09/15/34	35	36,775
Great-West Lifeco Finance 2018 LP		
4.05%, 05/17/28 ^(b)	80	79,958
4.58%, 05/17/48 ^(b)	35	30,800
Great-West Lifeco Finance Delaware LP, 4.15%, 06/03/47 ^(b)	80	66,757
Hanover Insurance Group, Inc.(The)		
2.50%, 09/01/30	50	46,228
2.90%, 09/15/51	30	19,517
3.60%, 08/19/49	41	30,461
4.30%, 04/15/43	35	30,909
4.40%, 03/15/48	10	8,551
5.50%, 09/01/35	20	20,456
5.95%, 10/15/36	15	16,250
6.10%, 10/01/41	45	49,060
Jackson Financial, Inc.		
3.13%, 11/23/31	110	100,395
4.00%, 11/23/51	55	37,376
Lincoln National Corp.		
3.05%, 01/15/30	65	61,881
3.40%, 01/15/31	65	61,175
3.40%, 03/01/32	10	9,214
3.80%, 03/01/28	26	25,777
4.35%, 03/01/48	15	11,703
5.85%, 03/15/34	55	56,915
6.30%, 10/09/37	5	5,185
7.00%, 06/15/40	55	58,540
Markel Group, Inc.		
3.35%, 09/17/29	10	9,727
3.45%, 05/07/52	80	55,270
4.30%, 11/01/47	70	57,625
5.00%, 05/20/49	55	49,516
6.00%, 05/16/54	5	5,092
Marsh & McLennan Companies, Inc.		
2.25%, 11/15/30	101	92,706
2.38%, 12/15/31	35	31,602
4.20%, 03/01/48	80	65,786
4.35%, 01/30/47	50	42,311
4.38%, 03/15/29	95	95,988
4.55%, 11/08/27	50	50,465
4.65%, 03/15/30	100	101,976
4.75%, 03/15/39	30	29,000
4.85%, 11/15/31	85	87,475
4.90%, 03/15/49	112	101,343
5.00%, 03/15/35	140	142,462
5.15%, 03/15/34	15	15,508
5.35%, 11/15/44	20	19,381
5.40%, 03/15/55	120	115,273
5.45%, 03/15/54	30	28,782
5.70%, 09/15/53	60	59,609
5.75%, 11/01/32	30	32,131

Schedule of Investments (continued)

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Security	Par (000)	Value
Insurance (continued)		
5.88%, 08/01/33	\$ 85	\$ 92,511
MetLife, Inc.		
4.88%, 11/13/43	200	185,197
Series G, 6.35%, 03/15/55, (5-year CMT + 2.08%) ^(a)	200	208,311
Metropolitan Life Global Funding I		
1.55%, 01/07/31 ^(b)	100	88,427
2.40%, 01/11/32 ^(b)	40	36,006
2.95%, 04/09/30 ^(b)	115	110,264
3.00%, 09/19/27 ^(b)	175	172,883
4.30%, 08/25/29 ^(b)	40	40,352
4.35%, 01/12/31 ^(b)	150	151,339
4.85%, 01/08/29 ^(b)	150	153,522
5.05%, 01/06/28 ^(b)	25	25,506
5.15%, 03/28/33 ^(b)	170	176,838
MGIC Investment Corp., 5.25%, 08/15/28	70	69,980
NMI Holdings, Inc., 6.00%, 08/15/29	5	5,201
Old Republic International Corp., 5.75%, 03/28/34	30	31,450
Pine Street Trust II, 5.57%, 02/15/49 ^(b)	105	100,353
Prcoa Global Funding I		
4.40%, 08/27/27 ^(b)	10	10,092
4.75%, 08/26/32 ^(b)	150	151,528
Primerica, Inc., 2.80%, 11/19/31	45	41,149
Principal Financial Group, Inc.		
2.13%, 06/15/30	80	73,264
3.70%, 05/15/29	75	74,199
4.11%, 02/15/28 ^(b)	15	15,008
4.30%, 11/15/46	55	46,536
4.35%, 05/15/43	37	32,297
4.63%, 09/15/42	25	22,616
5.38%, 03/15/33	75	78,520
5.50%, 03/15/53	40	38,597
6.05%, 10/15/36	61	66,587
Principal Life Global Funding II		
1.50%, 08/27/30 ^(b)	65	57,932
1.63%, 11/19/30 ^(b)	15	13,293
2.50%, 09/16/29 ^{(b)(c)}	41	38,761
4.60%, 08/19/27 ^(b)	95	95,900
4.80%, 01/09/28 ^(b)	25	25,376
Progressive Corp.(The)		
3.20%, 03/26/30	65	63,094
3.70%, 01/26/45	40	31,693
3.70%, 03/15/52	15	11,248
3.95%, 03/26/50	55	43,231
4.00%, 03/01/29	72	72,359
4.13%, 04/15/47	67	55,546
4.20%, 03/15/48	50	41,545
4.35%, 04/25/44	40	34,937
6.25%, 12/01/32	88	97,748
Protective Life Corp.		
3.40%, 01/15/30 ^(b)	70	67,848
4.30%, 09/30/28 ^(b)	80	80,229
Prudential Financial, Inc.		
2.10%, 03/10/30	99	92,522
3.00%, 03/10/40	55	42,911
3.70%, 10/01/50, (5-year CMT + 3.04%) ^(a)	50	46,728
3.70%, 03/13/51	95	69,386
3.88%, 03/27/28	60	60,043
3.91%, 12/07/47	90	70,381
3.94%, 12/07/49	57	43,975
4.35%, 02/25/50	75	61,166

Security	Par (000)	Value
Insurance (continued)		
4.42%, 03/27/48	\$ 75	\$ 63,204
4.60%, 05/15/44	70	62,223
5.13%, 03/01/52, (5-year CMT + 3.16%) ^(a)	75	73,841
5.20%, 03/14/35	135	138,360
5.70%, 12/14/36	67	70,903
5.70%, 09/15/48, (3-mo. SOFR US + 2.93%) ^(a)	75	75,760
5.75%, 07/15/33	33	36,093
6.00%, 09/01/52, (5-year CMT + 3.23%) ^(a)	80	82,871
6.50%, 03/15/54, (5-year CMT + 2.40%) ^(a)	65	68,518
6.63%, 12/01/37	45	51,805
Prudential Funding Asia PLC		
3.13%, 04/14/30	85	82,050
3.63%, 03/24/32	65	62,927
Reinsurance Group of America, Inc.		
3.15%, 06/15/30	62	59,164
3.90%, 05/15/29	53	52,646
5.75%, 09/15/34	50	52,270
6.00%, 09/15/33	80	85,520
RenaissanceRe Finance, Inc., 3.45%, 07/01/27	60	59,460
RenaissanceRe Holdings Ltd.		
5.75%, 06/05/33	85	89,617
5.80%, 04/01/35	100	104,715
Ryan Specialty LLC, 5.88%, 08/01/32 ^(b)	105	105,917
Selective Insurance Group, Inc., 5.38%, 03/01/49	15	14,238
Stewart Information Services Corp., 3.60%, 11/15/31	15	13,562
Swiss Re Finance Luxembourg SA, 5.00%, 04/02/49, (5-year CMT + 3.58%) ^{(a)(b)}	195	196,946
Swiss Re Treasury U.S. Corp., 4.25%, 12/06/42 ^(b)	25	21,922
Travelers Companies, Inc.(The)		
2.55%, 04/27/50	40	24,629
3.05%, 06/08/51	20	13,409
3.75%, 05/15/46	39	31,011
4.00%, 05/30/47	60	49,052
4.05%, 03/07/48	40	32,773
4.10%, 03/04/49	52	42,971
4.30%, 08/25/45	40	34,498
4.60%, 08/01/43	40	36,901
5.05%, 07/24/35	30	30,792
5.35%, 11/01/40	55	56,067
5.45%, 05/25/53	55	54,371
6.25%, 06/15/37	70	78,462
6.75%, 06/20/36	35	40,438
Travelers Property Casualty Corp., 6.38%, 03/15/33	45	50,965
Unum Group		
4.05%, 08/15/41 ^(b)	15	12,471
4.13%, 06/15/51	70	52,229
6.00%, 06/15/54	30	29,273
W R Berkley Corp., 4.00%, 05/12/50	60	47,580
Willis North America, Inc.		
2.95%, 09/15/29	98	93,756
3.88%, 09/15/49	54	40,257
4.50%, 09/15/28	62	62,393
4.65%, 06/15/27	85	85,543
5.05%, 09/15/48	15	13,558
5.35%, 05/15/33	65	66,956
5.90%, 03/05/54	55	54,466
XL Group Ltd., 5.25%, 12/15/43	30	28,845
Zurich Finance Ireland Designated Activity Co., 3.00%, 04/19/51, (5-year CMT + 2.77%) ^{(a)(d)}	200	182,566
		14,618,385

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Security	Par (000)	Value
Internet — 0.5%		
AppLovin Corp.		
5.13%, 12/01/29	\$ 85	\$ 86,810
5.38%, 12/01/31	5	5,150
5.50%, 12/01/34	155	157,964
5.95%, 12/01/54	5	4,791
Baidu, Inc., 2.38%, 10/09/30	200	186,781
Booking Holdings, Inc., 3.55%, 03/15/28	90	89,411
Cars.com, Inc., 6.38%, 11/01/28 ^(b)	30	29,357
Cogent Communications Group LLC/Cogent Finance, Inc.		
6.50%, 07/01/32 ^{(b)(c)}	50	44,353
7.00%, 06/15/27 ^(b)	45	44,258
7.00%, 06/15/27 ^{(b)(c)}	30	29,426
eBay, Inc.		
2.60%, 05/10/31	85	78,232
2.70%, 03/11/30	85	80,551
3.60%, 06/05/27	62	61,766
3.65%, 05/10/51	80	59,448
4.00%, 07/15/42	60	50,086
Gen Digital, Inc.		
6.25%, 04/01/33 ^(b)	75	74,721
6.75%, 09/30/27 ^(b)	60	60,573
7.13%, 09/30/30 ^(b)	50	50,722
Go Daddy Operating Co. LLC/GD Finance Co., Inc.		
3.50%, 03/01/29 ^(b)	55	51,360
5.25%, 12/01/27 ^(b)	40	39,821
Kuaishou Technology, 4.75%, 01/22/36 ^(b)	200	198,438
Meituan		
3.05%, 10/28/30 ^(d)	200	188,593
5.13%, 11/05/35 ^(d)	200	199,479
Prosus NV		
3.68%, 01/21/30 ^(d)	200	193,746
4.99%, 01/19/52 ^(d)	200	162,460
Rakuten Group, Inc.		
6.25%, (5-year CMT + 4.96%) ^{(a)(b)(f)}	65	62,303
8.13%, (5-year CMT + 4.25%) ^{(a)(b)(f)}	40	41,471
9.75%, 04/15/29 ^(b)	140	155,512
11.25%, 02/15/27 ^(b)	120	126,949
Tencent Holdings Ltd.		
2.39%, 06/03/30 ^(d)	200	189,096
3.24%, 06/03/50 ^(d)	200	145,242
3.84%, 04/22/51 ^(d)	200	160,886
3.93%, 01/19/38 ^(d)	200	188,399
VeriSign, Inc.		
2.70%, 06/15/31	85	77,431
4.75%, 07/15/27	40	40,007
5.25%, 06/01/32	10	10,223
Wayfair LLC		
7.25%, 10/31/29 ^(b)	60	62,038
7.75%, 09/15/30 ^(b)	57	59,951
Ziff Davis, Inc., 4.63%, 10/15/30 ^{(b)(c)}	35	31,506
ZipRecruiter, Inc., 5.00%, 01/15/30 ^{(b)(c)}	40	25,787
		3,605,098
Iron & Steel — 0.1%		
Cleveland-Cliffs, Inc.		
4.63%, 03/01/29 ^(b)	25	24,466
4.88%, 03/01/31 ^(b)	27	25,597
6.25%, 10/01/40	15	12,767
6.75%, 04/15/30 ^(b)	50	50,698
6.88%, 11/01/29 ^(b)	60	61,786
7.00%, 03/15/32 ^(b)	110	111,790

Security	Par (000)	Value
Iron & Steel (continued)		
7.38%, 05/01/33 ^(b)	\$ 65	\$ 66,706
7.50%, 09/15/31 ^(b)	82	85,584
7.63%, 01/15/34 ^(b)	25	25,659
Commercial Metals Co.		
3.88%, 02/15/31	20	18,990
4.13%, 01/15/30	30	29,315
4.38%, 03/15/32	20	19,160
Gerdau Trade, Inc., 5.75%, 06/09/35	130	135,097
Steel Dynamics, Inc.		
1.65%, 10/15/27	60	57,875
3.25%, 01/15/31	25	23,922
3.25%, 10/15/50	20	13,648
3.45%, 04/15/30	50	48,630
4.00%, 12/15/28	50	50,032
5.25%, 05/15/35	10	10,257
5.38%, 08/15/34	80	83,122
		955,101
Leisure Time — 0.2%		
Brunswick Corp.		
2.40%, 08/18/31	55	48,883
4.40%, 09/15/32	30	29,156
Brunswick Corp/DE, 5.85%, 03/18/29 ^(c)	30	31,186
Harley-Davidson, Inc., 4.63%, 07/28/45	33	26,408
Life Time, Inc., 6.00%, 11/15/31 ^(b)	35	36,035
NCL Corp. Ltd.		
6.25%, 03/01/30 ^{(b)(c)}	35	35,844
6.75%, 02/01/32 ^(b)	115	118,328
7.75%, 02/15/29 ^(b)	80	85,425
NCL Finance Ltd., 6.13%, 03/15/28 ^(b)	40	41,034
Patrick Industries, Inc.		
4.75%, 05/01/29 ^(b)	25	24,906
6.38%, 11/01/32 ^(b)	35	35,942
Polaris, Inc., 6.95%, 03/15/29	35	37,115
Royal Caribbean Cruises Ltd.		
3.70%, 03/15/28	45	44,720
5.38%, 07/15/27 ^(b)	85	85,647
5.50%, 04/01/28 ^(b)	110	112,428
5.63%, 09/30/31 ^(b)	65	66,985
6.00%, 02/01/33 ^(b)	155	160,468
6.25%, 03/15/32 ^(b)	95	99,066
Sabre GLBL, Inc.		
10.75%, 11/15/29 ^(b)	32	23,624
10.75%, 03/15/30 ^(b)	41	29,717
11.13%, 07/15/30 ^(b)	75	54,378
		1,227,295
Lodging — 0.1%		
Choice Hotels International, Inc.		
3.70%, 01/15/31	50	48,171
5.85%, 08/01/34	70	72,574
Hilton Domestic Operating Co., Inc.		
3.63%, 02/15/32 ^(b)	85	79,210
3.75%, 05/01/29 ^(b)	55	53,581
4.00%, 05/01/31 ^(b)	96	92,304
4.88%, 01/15/30	45	45,039
5.75%, 09/15/33 ^(b)	50	51,196
5.88%, 04/01/29 ^(b)	40	40,934
5.88%, 03/15/33 ^(b)	67	68,909
6.13%, 04/01/32 ^(b)	30	31,001

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Security	Par (000)	Value
Lodging (continued)		
Hilton Grand Vacations Borrower Escrow LLC/Hilton Grand Vacations Borrower Esc		
4.88%, 07/01/31 ^(b)	\$ 40	\$ 37,605
5.00%, 06/01/29 ^(b)	60	58,579
6.63%, 01/15/32 ^(b)	65	66,351
Hilton Worldwide Finance LLC/Hilton Worldwide Finance Corp., 4.88%, 04/01/27	35	35,001
Marriott Ownership Resorts, Inc.		
4.50%, 06/15/29 ^(b)	30	28,939
4.75%, 01/15/28 ^(c)	40	39,591
Travel + Leisure Co.		
4.50%, 12/01/29 ^(b)	50	48,985
4.63%, 03/01/30 ^(b)	20	19,529
6.00%, 04/01/27	35	35,431
6.13%, 09/01/33 ^(b)	15	15,233
		968,163
Machinery — 0.5%		
AGCO Corp.		
5.45%, 03/21/27	55	55,652
5.80%, 03/21/34	70	74,000
CNH Industrial Capital LLC		
4.55%, 04/10/28	20	20,193
5.50%, 01/12/29	20	20,750
CNH Industrial NV, 3.85%, 11/15/27	89	88,800
Deere & Co.		
2.88%, 09/07/49	45	31,005
3.10%, 04/15/30	76	73,776
3.75%, 04/15/50	55	43,929
3.90%, 06/09/42	95	83,353
5.38%, 10/16/29	85	89,590
5.45%, 01/16/35	5	5,338
5.70%, 01/19/55	10	10,590
7.13%, 03/03/31	25	28,645
Eaton Capital ULC, 4.45%, 05/09/30	10	10,168
IDEX Corp.		
2.63%, 06/15/31	55	50,468
3.00%, 05/01/30	69	66,082
John Deere Capital Corp.		
1.45%, 01/15/31	52	46,388
1.50%, 03/06/28	22	21,113
1.75%, 03/09/27	105	102,980
2.00%, 06/17/31	57	51,550
2.45%, 01/09/30 ^(c)	76	72,488
2.80%, 09/08/27	85	83,932
2.80%, 07/18/29	80	77,476
3.05%, 01/06/28	48	47,501
3.35%, 04/18/29	55	54,288
3.45%, 03/07/29	92	91,217
3.90%, 06/07/32	60	59,461
4.15%, 09/15/27	90	90,678
4.20%, 07/15/27	55	55,408
4.35%, 09/15/32	65	65,796
4.40%, 09/08/31	20	20,386
4.50%, 01/16/29	80	81,775
4.75%, 01/20/28	115	117,373
4.85%, 10/11/29	5	5,193
4.90%, 06/11/27	55	55,863
4.90%, 03/03/28	120	122,947
4.90%, 03/07/31	10	10,416
4.95%, 07/14/28	100	102,769
5.10%, 04/11/34	150	156,797

Security	Par (000)	Value
Machinery (continued)		
Series 1, 5.05%, 06/12/34	\$ 35	\$ 36,477
Series I, 4.55%, 06/05/30	55	56,353
Mueller Water Products, Inc., 4.00%, 06/15/29 ^(b)	26	25,258
Nordson Corp.		
5.60%, 09/15/28	15	15,521
5.80%, 09/15/33	45	48,109
nVent Finance SARL		
2.75%, 11/15/31	45	40,830
5.65%, 05/15/33	35	36,932
Otis Worldwide Corp.		
2.29%, 04/05/27	75	73,798
2.57%, 02/15/30	120	113,396
3.11%, 02/15/40	90	71,978
3.36%, 02/15/50 ^(c)	65	46,655
Regal Rexnord Corp.		
6.05%, 04/15/28	75	77,770
6.30%, 02/15/30	70	74,775
6.40%, 04/15/33	105	114,331
Terex Corp.		
5.00%, 05/15/29 ^(b)	60	59,961
6.25%, 10/15/32 ^(b)	50	51,501
Westinghouse Air Brake Technologies Corp.		
4.70%, 09/15/28	95	96,480
4.90%, 05/29/30	20	20,591
5.50%, 05/29/35	20	21,048
5.61%, 03/11/34	80	84,855
Xylem, Inc.		
1.95%, 01/30/28	65	62,743
2.25%, 01/30/31	50	45,717
4.38%, 11/01/46	22	19,237
		3,640,450
Manufacturing — 0.2%		
Avient Corp.		
6.25%, 11/01/31 ^(b)	50	51,609
7.13%, 08/01/30 ^(b)	50	51,511
Axon Enterprise, Inc., 6.25%, 03/15/33 ^(b)	100	103,735
Eaton Corp.		
3.10%, 09/15/27	105	104,089
3.92%, 09/15/47	35	29,103
4.00%, 11/02/32	70	69,482
4.15%, 03/15/33	110	109,612
4.15%, 11/02/42	75	66,407
4.70%, 08/23/52	65	59,267
Entegris, Inc.		
3.63%, 05/01/29 ^(b)	30	28,792
4.38%, 04/15/28 ^(b)	40	39,621
4.75%, 04/15/29 ^(b)	125	125,150
5.95%, 06/15/30 ^(b)	60	61,206
Illinois Tool Works, Inc.		
3.90%, 09/01/42	68	59,032
4.88%, 09/15/41	77	75,535
Parker-Hannifin Corp.		
3.25%, 03/01/27	35	34,822
3.25%, 06/14/29	101	98,995
4.00%, 06/14/49	60	49,300
4.10%, 03/01/47	35	29,619
4.20%, 11/21/34	71	70,074
4.25%, 09/15/27	15	15,094
4.45%, 11/21/44	45	40,359
4.50%, 09/15/29	70	71,263
6.25%, 05/15/38	5	5,663

Schedule of Investments (continued)

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(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Manufacturing (continued)		
Pentair Finance SARL, 4.50%, 07/01/29	\$ 60	\$ 60,567
Trinity Industries, Inc., 7.75%, 07/15/28 ^(b)	40	41,189
		1,551,096
Media — 0.8%		
Belo Corp.		
7.25%, 09/15/27	35	36,327
7.75%, 06/01/27	50	51,993
Cable One, Inc., 4.00%, 11/15/30 ^(b)	50	34,556
Comcast Corp.		
1.50%, 02/15/31	55	48,540
1.95%, 01/15/31	185	167,215
2.45%, 08/15/52	110	59,796
2.65%, 02/01/30	145	137,922
2.65%, 08/15/62	90	46,677
2.80%, 01/15/51	105	62,462
2.89%, 11/01/51	325	196,216
2.94%, 11/01/56	270	157,320
2.99%, 11/01/63	280	155,646
3.20%, 07/15/36	65	56,418
3.25%, 11/01/39	120	95,691
3.40%, 04/01/30	100	97,768
3.40%, 07/15/46	100	71,365
3.45%, 02/01/50	90	61,721
3.75%, 04/01/40	125	105,363
3.90%, 03/01/38	85	75,515
3.97%, 11/01/47	105	80,571
4.00%, 08/15/47	20	15,495
4.00%, 03/01/48	80	61,662
4.00%, 11/01/49	155	117,280
4.05%, 11/01/52	80	60,088
4.20%, 08/15/34	90	87,245
4.25%, 10/15/30	175	176,470
4.25%, 01/15/33	165	163,318
4.40%, 08/15/35	75	72,738
4.60%, 10/15/38	105	99,095
4.65%, 07/15/42	15	13,463
4.70%, 10/15/48	105	89,641
4.80%, 05/15/33	105	107,113
4.95%, 05/15/32	120	124,061
4.95%, 10/15/58	50	42,736
5.17%, 01/15/37 ^(b)	252	253,779
5.30%, 06/01/34	100	104,409
5.30%, 05/15/35 ^(c)	85	88,907
5.35%, 05/15/53	105	96,695
5.50%, 11/15/32	60	64,030
5.50%, 05/15/64	65	59,875
5.65%, 06/15/35	75	79,880
5.65%, 06/01/54	65	62,694
6.05%, 05/15/55 ^(c)	80	81,870
6.45%, 03/15/37	40	44,723
6.50%, 11/15/35	90	101,475
7.05%, 03/15/33	45	51,940
FactSet Research Systems, Inc.		
2.90%, 03/01/27	30	29,587
3.45%, 03/01/32	20	18,323
NBCUniversal Media LLC		
4.45%, 01/15/43	120	103,993
6.40%, 04/30/40	30	33,002
Nexstar Media, Inc.		
4.75%, 11/01/28 ^(b)	70	69,650
5.63%, 07/15/27 ^(b)	120	119,998

Security	Par (000)	Value
Media (continued)		
Paramount Global		
3.38%, 02/15/28	\$ 10	\$ 9,649
4.20%, 06/01/29	30	28,864
4.38%, 03/15/43	195	122,308
4.60%, 01/15/45	100	63,020
4.90%, 08/15/44	50	32,119
4.95%, 01/15/31	115	107,561
5.85%, 09/01/43	25	18,515
6.25%, 02/28/57, (3-mo. SOFR US + 4.16%) ^(a)	54	42,909
6.38%, 03/30/62, (5-year CMT + 4.00%) ^(a)	75	60,484
6.88%, 04/30/36	60	54,503
Sirius XM Radio LLC		
3.88%, 09/01/31 ^{(b)(c)}	105	96,188
4.00%, 07/15/28 ^(b)	100	97,641
4.13%, 07/01/30 ^(b)	105	98,939
5.00%, 08/01/27 ^(b)	90	89,985
5.50%, 07/01/29 ^(b)	107	107,064
TEGNA, Inc.		
4.63%, 03/15/28	67	66,792
5.00%, 09/15/29	75	74,923
Telenet Finance Luxembourg Notes SARL, 5.50%, 03/01/28 ^(b)		
	200	199,352
		5,865,133
Metal Fabricate & Hardware — 0.0%		
Advanced Drainage Systems, Inc., 6.38%, 06/15/30 ^(b)		
	35	35,623
Timken Co.(The)		
4.13%, 04/01/32	5	4,871
4.50%, 12/15/28	40	40,348
Valmont Industries, Inc., 5.00%, 10/01/44		
	37	34,419
		115,261
Mining — 0.2%		
Antofagasta PLC, 5.63%, 05/13/32 ^(d)		
	200	209,273
Coeur Mining, Inc., 5.13%, 02/15/29 ^(b)		
	20	19,916
Compass Minerals International, Inc.		
6.75%, 12/01/27 ^{(b)(c)}	10	10,005
8.00%, 07/01/30 ^(b)	50	52,797
Constellium SE		
3.75%, 04/15/29 ^(b)	40	38,758
5.63%, 06/15/28 ^(b)	40	40,000
6.38%, 08/15/32 ^(b)	25	26,031
Corp. Nacional del Cobre de Chile		
3.00%, 09/30/29 ^(d)	200	191,663
6.30%, 09/08/53 ^(d)	200	210,104
6.33%, 01/13/35 ^(d)	200	216,228
6.78%, 01/13/55 ^(d)	200	221,191
Hecla Mining Co., 7.25%, 02/15/28		
	20	20,017
Kaiser Aluminum Corp., 4.50%, 06/01/31 ^(b)		
	40	38,644
Northern Star Resources Ltd., 6.13%, 04/11/33 ^(b)		
	50	53,630
Novelis Corp.		
3.88%, 08/15/31 ^(b)	50	45,785
4.75%, 01/30/30 ^(b)	107	103,694
6.88%, 01/30/30 ^(b)	100	103,228
Yamana Gold, Inc., 2.63%, 08/15/31		
	30	27,440
		1,628,404
Multi-National — 0.0%		
Dexia SA, 4.50%, 03/19/27 ^(b)		
	40	40,332
Office & Business Equipment — 0.1%		
CDW LLC/CDW Finance Corp.		
3.25%, 02/15/29	70	67,608

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Security	Par (000)	Value
Office & Business Equipment (continued)		
3.28%, 12/01/28	\$ 60	\$ 58,530
3.57%, 12/01/31	95	88,771
4.25%, 04/01/28	65	64,743
5.55%, 08/22/34	65	65,446
Xerox Corp.		
4.80%, 03/01/35	20	5,383
6.75%, 12/15/39	24	6,826
10.25%, 10/15/30 ^(b)	25	18,048
13.50%, 04/15/31 ^(b)	25	13,199
Xerox Holdings Corp.		
5.50%, 08/15/28 ^(b)	45	17,090
8.88%, 11/30/29 ^(b)	34	9,651
Zebra Technologies Corp., 6.50%, 06/01/32 ^(b)	35	35,886
		451,181
Office Furnishings — 0.0%		
HNI Corp., 5.13%, 01/18/29 ^(b)	32	31,481
Packaging & Containers — 0.2%		
Amcor Flexibles North America, Inc.		
2.69%, 05/25/31	55	50,813
5.10%, 03/17/30	100	103,476
AptarGroup, Inc., 3.60%, 03/15/32	15	14,311
Ball Corp.		
2.88%, 08/15/30	90	83,710
3.13%, 09/15/31	35	32,498
5.50%, 09/15/33	75	77,162
6.00%, 06/15/29	67	69,065
Berry Global, Inc., 5.65%, 01/15/34	95	100,370
Crown Americas LLC		
5.25%, 04/01/30	35	35,822
5.88%, 06/01/33 ^(b)	65	66,790
OI European Group BV, 4.75%, 02/15/30 ^(b)	25	24,128
Owens-Brockway Glass Container, Inc.		
6.63%, 05/13/27 ^(b)	45	45,047
7.25%, 05/15/31 ^{(b)(c)}	50	50,516
7.38%, 06/01/32 ^{(b)(c)}	20	20,250
Sealed Air Corp.		
4.00%, 12/01/27 ^(b)	30	29,922
5.00%, 04/15/29 ^(b)	45	45,375
6.50%, 07/15/32 ^(b)	40	41,266
6.88%, 07/15/33 ^(b)	5	5,178
Sealed Air Corp./Sealed Air Corp. U.S.		
6.13%, 02/01/28 ^(b)	55	55,778
7.25%, 02/15/31 ^(b)	30	31,150
Sonoco Products Co.		
2.85%, 02/01/32	30	27,521
3.13%, 05/01/30	70	66,864
4.60%, 09/01/29	10	10,139
5.00%, 09/01/34 ^(c)	65	65,560
5.75%, 11/01/40	45	46,660
		1,199,371
Pharmaceuticals — 0.2%		
Accendra Health, Inc.		
4.50%, 03/31/29 ^{(b)(c)}	20	12,706
6.63%, 04/01/30 ^{(b)(c)}	45	21,837
AdaptHealth LLC		
4.63%, 08/01/29 ^(b)	45	43,201
5.13%, 03/01/30 ^(b)	47	45,305
6.13%, 08/01/28 ^(b)	25	25,081
Elanco Animal Health, Inc., 6.65%, 08/28/28	70	72,708
EMD Finance LLC, 5.00%, 10/15/35 ^(b)	155	156,521

Security	Par (000)	Value
Pharmaceuticals (continued)		
Jazz Securities DAC, 4.38%, 01/15/29 ^(b)	\$ 120	\$ 118,314
Novartis Capital Corp.		
2.20%, 08/14/30	135	125,862
2.75%, 08/14/50	170	111,348
3.10%, 05/17/27	135	134,229
3.70%, 09/21/42	30	25,270
3.80%, 09/18/29	15	15,010
4.00%, 09/18/31	30	30,095
4.00%, 11/20/45	20	17,071
4.20%, 09/18/34	100	99,180
4.40%, 05/06/44	145	131,853
4.70%, 09/18/54	60	54,228
Zoetis, Inc.		
3.00%, 09/12/27	75	74,150
3.00%, 05/15/50	40	27,089
3.90%, 08/20/28	30	30,030
3.95%, 09/12/47	63	51,862
4.45%, 08/20/48	35	30,654
4.70%, 02/01/43	90	83,605
5.00%, 08/17/35	110	112,156
5.60%, 11/16/32	40	42,834
		1,692,199
Private Equity — 0.0%		
Apollo Management Holdings LP		
2.65%, 06/05/30 ^(b)	70	65,489
4.87%, 02/15/29 ^(b)	45	45,760
		111,249
Real Estate — 0.3%		
Aldar Investment Properties Sukuk Ltd., 5.50%, 05/16/34 ^(d)		
	200	207,678
Anywhere Real Estate Group LLC/Realogy Co-Issuer Corp., 5.25%, 04/15/30 ^(b)		
	25	23,647
CBRE Services, Inc.		
2.50%, 04/01/31	70	63,940
4.80%, 06/15/30	60	61,162
5.50%, 04/01/29	75	77,892
5.95%, 08/15/34	60	64,139
China Overseas Finance Cayman VI Ltd., 6.45%, 06/11/34 ^(d)		
	200	220,339
CoStar Group, Inc., 2.80%, 07/15/30 ^(b)	20	18,391
Cushman & Wakefield U.S. Borrower LLC		
6.75%, 05/15/28 ^(b)	45	45,159
8.88%, 09/01/31 ^(b)	30	31,757
Emaar Sukuk Ltd., 3.88%, 09/17/29 ^(d)	200	198,159
Hongkong Land Finance Cayman Islands Co. Ltd. (The), 2.88%, 05/27/30 ^(d)		
	200	191,460
Howard Hughes Corp.(The)		
4.13%, 02/01/29 ^(b)	45	43,582
4.38%, 02/01/31 ^(b)	45	42,794
Kennedy-Wilson, Inc.		
4.75%, 03/01/29	40	39,225
4.75%, 02/01/30	50	48,504
5.00%, 03/01/31 ^(c)	40	38,827
Newmark Group, Inc., 7.50%, 01/12/29	35	37,239
Ontario Teachers' Cadillac Fairview Properties Trust, 4.13%, 02/01/29 ^(b)		
	120	120,227
Sun Hung Kai Properties Capital Market Ltd., 2.75%, 05/13/30 ^(d)		
	200	190,274
Swire Pacific Mtn Financing HK Ltd., 2.88%, 01/30/30 ^(d)		
	200	193,128

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Security	Par (000)	Value
Real Estate (continued)		
Trust 2401, 7.38%, 02/13/34 ^(d)	\$ 200	\$ 220,428
		2,177,951
Real Estate Investment Trusts — 2.1%		
Alexandria Real Estate Equities, Inc.		
3.38%, 08/15/31	195	183,652
3.55%, 03/15/52	100	71,768
4.75%, 04/15/35	5	4,871
5.50%, 10/01/35	180	184,836
5.63%, 05/15/54	5	4,836
American Assets Trust LP, 3.38%, 02/01/31	55	50,614
American Tower Corp.		
1.50%, 01/31/28	90	86,025
1.88%, 10/15/30	80	72,172
2.10%, 06/15/30	64	58,725
2.30%, 09/15/31	65	58,467
2.70%, 04/15/31	70	64,979
2.90%, 01/15/30	115	109,849
2.95%, 01/15/51	45	29,069
3.10%, 06/15/50	80	53,671
3.55%, 07/15/27	74	73,585
3.60%, 01/15/28	99	98,285
3.65%, 03/15/27	5	4,983
3.70%, 10/15/49	42	31,756
3.80%, 08/15/29	101	100,036
3.95%, 03/15/29	116	115,593
4.05%, 03/15/32	30	29,525
5.20%, 02/15/29	20	20,640
5.25%, 07/15/28	10	10,283
5.35%, 03/15/35	30	31,113
5.40%, 01/31/35	25	25,984
5.45%, 02/15/34	65	68,002
5.50%, 03/15/28	10	10,279
5.65%, 03/15/33	80	84,938
5.80%, 11/15/28	50	52,208
5.90%, 11/15/33	50	53,926
Apollo Commercial Real Estate Finance, Inc., 4.63%, 06/15/29 ^{(b)(c)}	40	39,828
AvalonBay Communities, Inc.		
1.90%, 12/01/28	80	76,068
2.05%, 01/15/32	75	66,683
2.45%, 01/15/31	65	60,240
3.20%, 01/15/28	15	14,883
3.35%, 05/15/27 ^(c)	75	74,605
3.90%, 10/15/46	40	32,590
4.15%, 07/01/47	30	25,321
4.35%, 04/15/48	20	17,295
5.30%, 12/07/33	40	42,107
Blackstone Mortgage Trust, Inc.		
3.75%, 01/15/27 ^(b)	25	24,576
7.75%, 12/01/29 ^(b)	30	32,014
Boston Properties LP		
2.45%, 10/01/33	75	62,058
2.55%, 04/01/32	75	65,896
2.90%, 03/15/30	65	61,345
3.25%, 01/30/31	95	89,471
3.40%, 06/21/29	10	9,741
4.50%, 12/01/28	95	95,798
5.75%, 01/15/35	60	61,141
6.50%, 01/15/34	60	64,277
6.75%, 12/01/27	30	31,307

Security	Par (000)	Value
Real Estate Investment Trusts (continued)		
Brandywine Operating Partnership LP		
3.95%, 11/15/27	\$ 30	\$ 29,454
4.55%, 10/01/29	25	23,521
8.30%, 03/15/28	30	31,697
8.88%, 04/12/29	55	58,453
Brixmor Operating Partnership LP		
2.25%, 04/01/28	53	51,182
2.50%, 08/16/31	25	22,707
3.90%, 03/15/27	50	49,937
4.05%, 07/01/30	70	69,374
4.13%, 05/15/29	50	50,068
5.50%, 02/15/34	55	57,214
5.75%, 02/15/35	45	47,609
Broadstone Net Lease LLC, 2.60%, 09/15/31	5	4,484
Brookfield Property REIT, Inc./BPR Cumulus LLC/BPR Nimbus LLC/GGSI Sellco LLC, 4.50%, 04/01/27 ^(b)		
	38	37,467
COPT Defense Properties LP		
2.00%, 01/15/29	40	37,765
2.75%, 04/15/31	50	46,172
2.90%, 12/01/33	45	39,055
Cousins Properties LP		
5.25%, 07/15/30	10	10,337
5.88%, 10/01/34	35	36,666
Crown Castle, Inc.		
2.10%, 04/01/31	51	45,495
2.25%, 01/15/31	72	65,087
2.50%, 07/15/31	71	64,187
2.90%, 03/15/27	25	24,723
2.90%, 04/01/41	97	72,148
3.10%, 11/15/29	60	57,604
3.25%, 01/15/51	73	49,159
3.30%, 07/01/30	72	68,934
3.65%, 09/01/27	139	138,371
3.80%, 02/15/28	80	79,675
4.00%, 03/01/27	25	24,992
4.15%, 07/01/50	40	31,754
4.30%, 02/15/29	72	72,307
4.75%, 05/15/47	15	13,171
4.90%, 09/01/29	5	5,097
5.00%, 01/11/28	195	198,275
5.10%, 05/01/33	30	30,589
5.20%, 09/01/34	80	81,775
5.20%, 02/15/49	20	18,329
5.60%, 06/01/29	90	93,757
5.80%, 03/01/34	55	58,301
CTR Partnership LP/CareTrust Capital Corp., 3.88%, 06/30/28 ^(b)		
	5	4,899
CubeSmart LP		
2.50%, 02/15/32	60	53,856
3.00%, 02/15/30	40	38,322
4.38%, 02/15/29	50	50,408
Digital Realty Trust LP		
3.60%, 07/01/29	70	69,095
3.70%, 08/15/27	105	104,613
4.45%, 07/15/28	65	65,641
DOC DR LLC		
2.63%, 11/01/31	70	63,602
3.95%, 01/15/28	15	14,983
4.30%, 03/15/27	25	25,055
EPR Properties		
3.75%, 08/15/29	20	19,507

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Security	Par (000)	Value
Real Estate Investment Trusts (continued)		
4.95%, 04/15/28	\$ 35	\$ 35,402
Equinix Europe 2 Financing Corp. LLC, 5.50%, 06/15/34	60	62,627
Equinix, Inc.		
1.55%, 03/15/28	60	57,179
1.80%, 07/15/27	25	24,283
2.00%, 05/15/28	50	47,908
2.15%, 07/15/30	74	67,696
2.50%, 05/15/31	60	54,733
3.00%, 07/15/50	75	48,522
3.20%, 11/18/29	100	96,630
3.40%, 02/15/52	25	17,291
3.90%, 04/15/32	60	58,091
ERP Operating LP		
2.50%, 02/15/30	65	61,554
4.15%, 12/01/28	10	10,067
4.50%, 07/01/44	110	100,118
4.65%, 09/15/34	55	55,050
4.95%, 06/15/32	105	108,339
Federal Realty OP LP		
3.20%, 06/15/29	35	34,060
3.25%, 07/15/27	65	64,394
3.50%, 06/01/30	35	34,007
4.50%, 12/01/44	45	39,897
Goodman U.S. Finance Three LLC, 3.70%, 03/15/28 ^{(b)(c)}	60	59,539
Healthpeak OP LLC		
2.88%, 01/15/31	56	52,449
3.00%, 01/15/30	75	71,744
3.50%, 07/15/29	40	39,217
5.25%, 12/15/32	60	61,968
6.75%, 02/01/41	54	60,060
Highwoods Realty LP		
3.88%, 03/01/27	35	34,845
4.20%, 04/15/29	10	9,897
7.65%, 02/01/34	45	51,273
Host Hotels & Resorts LP		
5.50%, 04/15/35	70	71,437
5.70%, 07/01/34	45	46,825
Series H, 3.38%, 12/15/29	22	21,312
Series I, 3.50%, 09/15/30	77	73,842
Series J, 2.90%, 12/15/31	20	18,269
Invitation Homes Operating Partnership LP		
2.30%, 11/15/28	45	42,811
2.70%, 01/15/34	60	51,524
4.15%, 04/15/32	95	92,482
4.88%, 02/01/35	30	29,721
5.45%, 08/15/30	35	36,466
5.50%, 08/15/33	35	36,155
Iron Mountain Information Management Services, Inc., 5.00%, 07/15/32 ^(b)	55	53,254
Iron Mountain, Inc.		
4.50%, 02/15/31 ^(b)	83	80,078
4.88%, 09/15/27 ^(b)	57	56,973
4.88%, 09/15/29 ^(b)	65	64,384
5.00%, 07/15/28 ^(b)	35	34,918
5.25%, 03/15/28 ^(b)	60	59,933
5.25%, 07/15/30 ^(b)	67	66,654
5.63%, 07/15/32 ^(b)	40	39,901
6.25%, 01/15/33 ^(b)	55	56,154
7.00%, 02/15/29 ^(b)	60	61,586

Security	Par (000)	Value
Real Estate Investment Trusts (continued)		
Kilroy Realty LP		
2.50%, 11/15/32	\$ 55	\$ 46,170
2.65%, 11/15/33	45	36,778
3.05%, 02/15/30	30	27,886
4.25%, 08/15/29	45	44,210
4.75%, 12/15/28	60	60,291
6.25%, 01/15/36	40	40,795
Kimco Realty OP LLC		
1.90%, 03/01/28	30	28,911
2.25%, 12/01/31	40	36,007
2.70%, 10/01/30	30	28,444
3.20%, 04/01/32	50	46,985
3.70%, 10/01/49	5	3,828
3.80%, 04/01/27	65	65,008
4.13%, 12/01/46	35	29,671
4.25%, 04/01/45	30	25,839
4.60%, 02/01/33	50	50,454
4.85%, 03/01/35	50	50,503
6.40%, 03/01/34	20	22,256
LXP Industrial Trust		
2.38%, 10/01/31	10	8,872
2.70%, 09/15/30	30	27,822
MPT Operating Partnership LP/MPT Finance Corp.		
3.50%, 03/15/31	75	57,617
4.63%, 08/01/29	75	64,762
5.00%, 10/15/27	95	93,297
8.50%, 02/15/32 ^(b)	95	101,689
Omega Healthcare Investors, Inc.		
3.25%, 04/15/33 ^(c)	70	63,191
3.38%, 02/01/31	77	72,634
3.63%, 10/01/29	10	9,743
4.50%, 04/01/27	5	5,009
4.75%, 01/15/28	55	55,533
5.20%, 07/01/30	40	40,999
Park Intermediate Holdings LLC/PK Domestic Property LLC/PK Finance Co-Issuer		
4.88%, 05/15/29 ^(b)	55	54,041
5.88%, 10/01/28 ^(b)	50	50,001
7.00%, 02/01/30 ^(b)	40	41,430
Pebblebrook Hotel LP/PEB Finance Corp., 6.38%, 10/15/29 ^(b)	25	25,509
Phillips Edison Grocery Center Operating Partnership I LP		
2.63%, 11/15/31	20	18,160
4.95%, 01/15/35	40	40,020
5.75%, 07/15/34	45	47,641
Piedmont Operating Partnership LP, 3.15%, 08/15/30 ..	15	13,921
Prologis LP		
1.25%, 10/15/30	40	35,378
1.63%, 03/15/31	85	75,627
1.75%, 07/01/30	59	53,649
1.75%, 02/01/31	10	8,947
2.13%, 04/15/27	66	64,823
2.13%, 10/15/50	42	23,071
2.25%, 04/15/30	25	23,408
2.88%, 11/15/29	104	100,220
3.00%, 04/15/50	57	38,137
3.05%, 03/01/50	35	23,701
3.38%, 12/15/27	145	144,066
3.88%, 09/15/28	55	55,028
4.00%, 09/15/28	61	61,205

Schedule of Investments (continued)

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(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Real Estate Investment Trusts (continued)		
4.38%, 02/01/29	\$ 5	\$ 5,066
4.38%, 09/15/48	25	21,355
4.63%, 01/15/33	65	65,949
4.75%, 06/15/33	50	50,910
5.00%, 03/15/34	95	97,464
5.00%, 01/31/35	75	76,656
5.13%, 01/15/34	70	72,498
5.25%, 05/15/35	5	5,202
5.25%, 06/15/53	65	62,831
5.25%, 03/15/54	65	62,606
Public Storage Operating Co.		
1.85%, 05/01/28	120	115,141
1.95%, 11/09/28	85	80,999
2.30%, 05/01/31	140	128,369
3.39%, 05/01/29	55	54,291
4.38%, 07/01/30	10	10,155
5.10%, 08/01/33	95	98,991
5.35%, 08/01/53	65	63,642
Realty Income Corp.		
2.10%, 03/15/28	200	192,993
3.25%, 01/15/31	205	196,672
3.95%, 08/15/27	195	195,301
5.13%, 04/15/35	200	205,647
5.38%, 09/01/54	30	29,393
Regency Centers LP		
2.95%, 09/15/29	65	62,834
3.70%, 06/15/30	40	39,490
4.13%, 03/15/28	15	15,077
4.40%, 02/01/47	20	17,415
4.65%, 03/15/49	35	31,071
5.00%, 07/15/32	85	87,483
5.10%, 01/15/35	5	5,111
Rexford Industrial Realty LP		
2.13%, 12/01/30	10	9,058
2.15%, 09/01/31	15	13,314
5.00%, 06/15/28	60	61,027
RHP Hotel Properties LP/RHP Finance Corp.		
4.50%, 02/15/29 ^(b)	40	39,455
4.75%, 10/15/27	15	14,999
6.50%, 04/01/32 ^(b)	70	72,517
6.50%, 06/15/33 ^(b)	60	62,359
7.25%, 07/15/28 ^(b)	32	32,875
Sabra Health Care LP		
3.20%, 12/01/31	60	55,497
3.90%, 10/15/29	25	24,618
SBA Communications Corp.		
3.13%, 02/01/29	105	101,034
3.88%, 02/15/27	55	54,656
Scentre Group Trust 1/Scentre Group Trust 2		
3.75%, 03/23/27 ^(b)	40	39,918
4.38%, 05/28/30 ^(b)	75	75,983
Scentre Group Trust 2, 5.13%, 09/24/80, (5-year CMT + 4.69%)^{(a)(b)}		
	40	40,476
Starwood Property Trust, Inc.		
4.38%, 01/15/27 ^(b)	20	19,858
6.00%, 04/15/30 ^(b)	35	35,805
6.50%, 07/01/30 ^(b)	35	36,407
6.50%, 10/15/30 ^(b)	15	15,638
7.25%, 04/01/29 ^(b)	55	57,642
Tanger Properties LP, 2.75%, 09/01/31	35	32,018

Security	Par (000)	Value
Real Estate Investment Trusts (continued)		
Ventas Realty LP		
2.50%, 09/01/31	\$ 25	\$ 22,714
3.00%, 01/15/30	40	38,301
3.85%, 04/01/27	47	46,925
4.00%, 03/01/28	37	36,995
4.38%, 02/01/45	30	25,864
4.40%, 01/15/29	62	62,594
4.75%, 11/15/30	17	17,346
4.88%, 04/15/49	27	24,169
5.00%, 01/15/35	35	35,314
5.00%, 02/15/36	5	4,996
5.10%, 07/15/32	25	25,833
5.63%, 07/01/34	40	42,095
5.70%, 09/30/43	25	25,583
WEA Finance LLC		
3.50%, 06/15/29 ^(b)	65	63,369
4.13%, 09/20/28 ^(b)	35	34,869
4.63%, 09/20/48 ^{(b)(c)}	45	37,829
WEA Finance LLC/Westfield U.K. & Europe Finance PLC, 4.75%, 09/17/44^(b)		
	20	17,615
Welltower OP LLC		
2.05%, 01/15/29	75	71,299
2.75%, 01/15/31	85	79,916
2.75%, 01/15/32	30	27,668
2.80%, 06/01/31	50	46,739
3.10%, 01/15/30	25	24,170
3.85%, 06/15/32	100	97,726
4.13%, 03/15/29	60	60,335
4.25%, 04/15/28	35	35,273
4.50%, 07/01/30	110	111,928
4.95%, 09/01/48	35	33,079
5.13%, 07/01/35	125	128,770
6.50%, 03/15/41	30	34,055
WP Carey, Inc.		
2.25%, 04/01/33	25	21,308
2.40%, 02/01/31	65	59,276
2.45%, 02/01/32	40	35,804
3.85%, 07/15/29	25	24,811
5.38%, 06/30/34	5	5,198
XHR LP		
4.88%, 06/01/29 ^(b)	40	39,460
6.63%, 05/15/30 ^(b)	25	25,978
		14,826,463
Retail — 1.3%		
Advance Auto Parts, Inc.		
1.75%, 10/01/27	37	35,321
3.50%, 03/15/32	30	26,560
3.90%, 04/15/30	32	29,911
5.95%, 03/09/28	25	25,706
7.00%, 08/01/30 ^(b)	50	51,263
7.38%, 08/01/33 ^(b)	50	51,235
Asbury Automotive Group, Inc.		
4.50%, 03/01/28	25	24,837
4.63%, 11/15/29 ^(b)	54	53,199
4.75%, 03/01/30	35	34,434
5.00%, 02/15/32 ^(b)	40	38,891
AutoNation, Inc.		
2.40%, 08/01/31	85	76,419
3.80%, 11/15/27	45	44,830
4.75%, 06/01/30	10	10,144
5.89%, 03/15/35	10	10,431

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Security	Par (000)	Value
Retail (continued)		
AutoZone, Inc.		
3.75%, 06/01/27	\$ 40	\$ 39,912
3.75%, 04/18/29	15	14,885
4.00%, 04/15/30	25	24,888
4.75%, 08/01/32	100	101,486
4.75%, 02/01/33	20	20,236
5.10%, 07/15/29	60	61,866
5.20%, 08/01/33	35	36,313
5.40%, 07/15/34	45	46,989
6.25%, 11/01/28	75	79,211
6.55%, 11/01/33	65	72,628
Bath & Body Works, Inc.		
5.25%, 02/01/28	65	65,363
6.63%, 10/01/30 ^(b)	65	66,462
7.50%, 06/15/29	25	25,453
6.75%, 07/01/36	35	35,077
6.88%, 11/01/35	60	61,121
6.95%, 03/01/33	20	20,016
Best Buy Co., Inc.		
1.95%, 10/01/30	60	54,236
4.45%, 10/01/28	55	55,592
BlueLinx Holdings, Inc., 6.00%, 11/15/29 ^(b)	20	19,756
Brinker International, Inc., 8.25%, 07/15/30 ^(b)	25	26,329
Burger King (Restaurant Brands International, Inc./New Red Finance, Inc.)		
3.50%, 02/15/29 ^(b)	50	48,381
3.88%, 01/15/28 ^(b)	90	88,876
4.00%, 10/15/30 ^(b)	180	173,043
4.38%, 01/15/28 ^(b)	50	49,754
5.63%, 09/15/29 ^(b)	30	30,531
6.13%, 06/15/29 ^(b)	105	107,968
Carvana Co.		
9.00%, 06/01/30, (9.00 % Cash) ^{(b)(e)}	107	110,912
9.00%, 06/01/31, (9.00 % Cash) ^{(b)(e)}	153	167,848
Darden Restaurants, Inc.		
3.85%, 05/01/27	70	69,876
4.55%, 02/15/48	15	12,608
6.30%, 10/10/33	65	71,270
Dick's Sporting Goods, Inc.		
3.15%, 01/15/32	75	69,668
4.00%, 10/01/29 ^(b)	20	19,792
4.10%, 01/15/52	25	18,213
Dollar General Corp.		
3.50%, 04/03/30	60	58,354
4.13%, 05/01/28	40	40,135
4.13%, 04/03/50	55	43,509
5.00%, 11/01/32	65	66,673
5.20%, 07/05/28	30	30,778
5.45%, 07/05/33	95	99,574
Genuine Parts Co.		
1.88%, 11/01/30	45	39,737
4.95%, 08/15/29	10	10,129
6.50%, 11/01/28	70	73,461
6.88%, 11/01/33 ^(c)	55	60,729
Group 1 Automotive, Inc.		
4.00%, 08/15/28 ^(b)	56	54,907
6.38%, 01/15/30 ^(b)	35	35,871
Home Depot, Inc.(The)		
0.90%, 03/15/28	110	104,214
1.38%, 03/15/31	155	136,494
1.50%, 09/15/28	85	80,639

Security	Par (000)	Value
Retail (continued)		
1.88%, 09/15/31	\$ 140	\$ 124,988
2.38%, 03/15/51	70	40,659
2.50%, 04/15/27	60	59,253
2.70%, 04/15/30	214	204,426
2.75%, 09/15/51	65	40,863
2.80%, 09/14/27	70	69,166
2.88%, 04/15/27	120	118,964
2.95%, 06/15/29	150	146,049
3.13%, 12/15/49	70	48,378
3.25%, 04/15/32	50	47,709
3.30%, 04/15/40	120	99,466
3.35%, 04/15/50	120	85,982
3.50%, 09/15/56	55	38,960
3.63%, 04/15/52	100	74,196
3.90%, 12/06/28	85	85,437
3.90%, 06/15/47	110	88,594
4.20%, 04/01/43	70	61,642
4.25%, 04/01/46	135	116,049
4.40%, 03/15/45	70	61,885
4.50%, 09/15/32	55	56,106
4.50%, 12/06/48	115	100,539
4.75%, 06/25/29	100	102,955
4.88%, 06/25/27	130	131,948
4.88%, 02/15/44	65	61,661
4.90%, 04/15/29	15	15,482
4.95%, 06/25/34	135	139,436
4.95%, 09/15/52	35	32,289
5.30%, 06/25/54	100	97,083
5.40%, 09/15/40	70	72,627
5.40%, 06/25/64	45	43,700
5.88%, 12/16/36	169	184,615
5.95%, 04/01/41	70	76,279
Lithia Motors, Inc.		
3.88%, 06/01/29 ^(b)	55	53,160
4.38%, 01/15/31 ^(b)	40	38,360
4.63%, 12/15/27 ^(b)	27	26,952
5.50%, 10/01/30 ^(b)	15	15,080
Lowe's Companies, Inc.		
1.30%, 04/15/28	120	113,772
1.70%, 09/15/28	65	61,558
1.70%, 10/15/30	100	89,835
2.63%, 04/01/31	95	88,106
2.80%, 09/15/41	55	40,354
3.00%, 10/15/50	130	84,294
3.10%, 05/03/27	90	89,187
3.35%, 04/01/27	35	34,800
3.50%, 04/01/51	45	31,957
3.65%, 04/05/29	110	109,063
3.70%, 04/15/46	105	81,048
3.75%, 04/01/32	125	121,014
4.05%, 05/03/47	105	84,439
4.25%, 04/01/52	75	59,991
4.38%, 09/15/45	25	21,328
4.45%, 04/01/62	90	71,317
4.50%, 04/15/30	100	101,668
4.55%, 04/05/49	25	21,356
4.65%, 04/15/42	50	46,293
5.00%, 04/15/33	20	20,628
5.00%, 04/15/40	35	34,459
5.13%, 04/15/50	35	32,137
5.15%, 07/01/33	130	134,975

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Security	Par (000)	Value
Retail (continued)		
5.50%, 10/15/35	\$ 70	\$ 73,740
5.63%, 04/15/53	85	83,653
5.75%, 07/01/53	40	40,077
5.80%, 09/15/62	60	59,446
5.85%, 04/01/63	20	19,935
6.50%, 03/15/29	5	5,368
Lowe's Cos., Inc.		
3.95%, 10/15/27	95	95,302
4.85%, 10/15/35	120	119,857
O'Reilly Automotive, Inc.		
3.90%, 06/01/29	100	99,712
4.70%, 06/15/32	105	106,746
5.00%, 08/19/34	10	10,161
Papa John's International, Inc., 3.88%, 09/15/29 ^(b)	30	28,446
QXO Building Products, Inc., 6.75%, 04/30/32 ^(b)	150	155,456
Sally Holdings LLC/Sally Capital, Inc., 6.75%, 03/01/32 ^(c)	40	41,526
Sonic Automotive, Inc.		
4.63%, 11/15/29 ^(b)	50	49,121
4.88%, 11/15/31 ^(b)	35	33,767
TJX Companies, Inc.(The)		
1.15%, 05/15/28	70	66,183
4.50%, 04/15/50	40	35,298
Tractor Supply Co.		
1.75%, 11/01/30	15	13,431
5.25%, 05/15/33	60	62,318
Victoria's Secret & Co., 4.63%, 07/15/29 ^(b)	40	39,011
		9,088,015
Semiconductors — 1.8%		
Advanced Micro Devices, Inc.		
3.92%, 06/01/32	30	29,717
4.32%, 03/24/28	10	10,118
4.39%, 06/01/52	25	21,376
Analog Devices, Inc.		
1.70%, 10/01/28	75	71,205
2.10%, 10/01/31	60	54,019
2.80%, 10/01/41	70	52,560
2.95%, 10/01/51	63	41,656
4.25%, 06/15/28	55	55,603
4.50%, 06/15/30	10	10,221
5.05%, 04/01/34	45	47,089
Applied Materials, Inc.		
1.75%, 06/01/30	85	77,523
2.75%, 06/01/50	75	49,596
3.30%, 04/01/27	37	36,853
4.35%, 04/01/47	72	63,680
5.10%, 10/01/35	55	57,206
5.85%, 06/15/41	59	63,884
Broadcom Corp./Broadcom Cayman Finance Ltd.,		
3.50%, 01/15/28	75	74,679
Broadcom, Inc.		
1.95%, 02/15/28	90	86,969
2.45%, 02/15/31	220	203,334
2.60%, 02/15/33	110	97,925
3.14%, 11/15/35 ^(b)	250	218,392
3.19%, 11/15/36 ^(b)	200	172,459
3.42%, 04/15/33	183	171,291
3.47%, 04/15/34	245	226,373
3.50%, 02/15/41	240	198,931
3.75%, 02/15/51	135	104,147
4.00%, 04/15/29 ^(b)	80	80,173

Security	Par (000)	Value
Semiconductors (continued)		
4.15%, 11/15/30	\$ 100	\$ 100,346
4.15%, 04/15/32 ^(b)	105	103,855
4.20%, 10/15/30	100	100,486
4.30%, 11/15/32	155	154,460
4.35%, 02/15/30	10	10,123
4.55%, 02/15/32	35	35,441
4.60%, 07/15/30	100	102,167
4.75%, 04/15/29	80	81,831
4.80%, 04/15/28	110	112,216
4.80%, 10/15/34	140	141,419
4.80%, 02/15/36	20	20,052
4.90%, 07/15/32	120	123,555
4.93%, 05/15/37 ^(b)	180	179,934
5.00%, 04/15/30	40	41,341
5.05%, 07/12/27	37	37,616
5.05%, 07/12/29	180	186,121
5.05%, 04/15/30	20	20,730
5.15%, 11/15/31	105	109,926
5.20%, 04/15/32	115	120,152
5.20%, 07/15/35	140	144,695
5.70%, 01/15/56	100	102,761
Intel Corp.		
2.00%, 08/12/31	50	44,296
2.45%, 11/15/29	135	127,265
3.05%, 08/12/51	30	18,839
3.10%, 02/15/60	55	31,429
3.15%, 05/11/27	50	49,509
3.20%, 08/12/61	40	23,162
3.25%, 11/15/49	230	150,433
3.73%, 12/08/47	170	122,865
3.90%, 03/25/30	170	167,963
4.00%, 08/05/29	95	94,742
4.10%, 05/11/47	100	77,108
4.15%, 08/05/32	160	156,401
4.60%, 03/25/40	50	45,435
4.75%, 03/25/50	65	54,107
4.88%, 02/10/28	125	126,965
4.90%, 08/05/52	45	37,963
4.95%, 03/25/60	65	53,835
5.05%, 08/05/62	35	29,094
5.13%, 02/10/30	140	144,362
5.15%, 02/21/34	75	76,569
5.20%, 02/10/33	180	185,395
5.60%, 02/21/54	130	122,472
5.63%, 02/10/43	180	176,555
5.70%, 02/10/53	220	208,702
5.90%, 02/10/63	85	81,579
KLA Corp.		
3.30%, 03/01/50	95	67,411
4.10%, 03/15/29	65	65,372
4.65%, 07/15/32	80	81,967
4.70%, 02/01/34	100	101,388
4.95%, 07/15/52	100	92,629
5.25%, 07/15/62	70	65,957
Lam Research Corp.		
1.90%, 06/15/30	90	82,615
2.88%, 06/15/50	35	23,055
3.13%, 06/15/60	44	27,846
4.00%, 03/15/29	103	103,456
4.88%, 03/15/49	65	60,520

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Security	Par (000)	Value
Semiconductors (continued)		
Marvell Technology, Inc.		
2.45%, 04/15/28	\$ 37	\$ 35,818
2.95%, 04/15/31	75	70,096
4.75%, 07/15/30	60	61,172
4.88%, 06/22/28	80	81,467
5.75%, 02/15/29	15	15,665
5.95%, 09/15/33	20	21,467
Microchip Technology, Inc.		
4.90%, 03/15/28	135	137,232
5.05%, 03/15/29	55	56,467
5.05%, 02/15/30	45	46,206
Micron Technology, Inc.		
2.70%, 04/15/32	55	50,272
3.37%, 11/01/41	80	63,541
5.30%, 01/15/31	35	36,764
5.65%, 11/01/32	55	58,629
5.80%, 01/15/35	40	42,830
5.88%, 02/09/33	75	80,655
5.88%, 09/15/33	65	69,820
6.05%, 11/01/35	80	86,969
NVIDIA Corp.		
1.55%, 06/15/28	75	71,601
2.00%, 06/15/31	85	77,378
2.85%, 04/01/30	96	92,341
3.50%, 04/01/40	99	85,427
3.50%, 04/01/50	140	106,662
3.70%, 04/01/60	42	31,448
NXP BV/NXP Funding LLC, 5.55%, 12/01/28	60	62,079
NXP BV/NXP Funding LLC/NXP USA, Inc.		
2.50%, 05/11/31	80	73,252
2.65%, 02/15/32	85	76,706
3.13%, 02/15/42	45	33,506
3.15%, 05/01/27	72	71,352
3.25%, 05/11/41	80	61,590
3.25%, 11/30/51	20	13,414
3.40%, 05/01/30	39	37,788
4.30%, 08/19/28	15	15,094
4.30%, 06/18/29	100	100,591
4.40%, 06/01/27	5	5,025
5.00%, 01/15/33	45	45,942
5.25%, 08/19/35 ^(c)	100	102,139
ON Semiconductor Corp., 3.88%, 09/01/28 ^(b)	40	39,155
Qorvo, Inc.		
3.38%, 04/01/31 ^(b)	30	27,645
4.38%, 10/15/29	74	72,857
QUALCOMM, Inc.		
1.30%, 05/20/28	60	56,953
1.65%, 05/20/32	85	73,481
2.15%, 05/20/30	40	37,262
3.25%, 05/20/27 ^(c)	90	89,559
3.25%, 05/20/50	60	41,867
4.25%, 05/20/32	10	10,071
4.30%, 05/20/47	140	118,652
4.50%, 05/20/30	5	5,098
4.50%, 05/20/52	85	71,901
4.65%, 05/20/35	65	65,676
4.75%, 05/20/32	105	107,859
4.80%, 05/20/45	45	41,461
5.40%, 05/20/33	75	79,816
6.00%, 05/20/53	85	89,866
SK Hynix, Inc., 2.38%, 01/19/31 ^(d)	200	185,612

Security	Par (000)	Value
Semiconductors (continued)		
Skyworks Solutions, Inc., 3.00%, 06/01/31	\$ 57	\$ 51,893
Texas Instruments, Inc.		
1.75%, 05/04/30	85	78,057
1.90%, 09/15/31	30	26,939
2.25%, 09/04/29	40	38,043
2.70%, 09/15/51	40	24,974
2.90%, 11/03/27	57	56,390
3.65%, 08/16/32	30	29,153
3.88%, 03/15/39	70	63,306
4.10%, 08/16/52	20	16,204
4.15%, 05/15/48	104	87,186
4.50%, 05/23/30	60	61,250
4.60%, 02/15/28	50	50,846
4.85%, 02/08/34	75	77,426
5.00%, 03/14/53	35	32,709
5.05%, 05/18/63	75	68,577
5.15%, 02/08/54	55	52,893
TSMC Arizona Corp.		
2.50%, 10/25/31	200	184,930
4.50%, 04/22/52	325	315,049
TSMC Global Ltd.		
1.00%, 09/28/27 ^(d)	200	191,416
1.38%, 09/28/30 ^(d)	200	178,751
Xilinx, Inc., 2.38%, 06/01/30	106	99,431
		12,764,086
Software — 1.6%		
Adobe, Inc.		
2.30%, 02/01/30	61	57,189
4.75%, 01/17/28	50	50,983
4.80%, 04/04/29	50	51,324
4.85%, 04/04/27	5	5,057
4.95%, 04/04/34	60	61,312
Atlassian Corp., 5.25%, 05/15/29	50	50,869
Autodesk, Inc.		
2.40%, 12/15/31	100	89,559
2.85%, 01/15/30	90	85,745
3.50%, 06/15/27	52	51,689
Broadridge Financial Solutions, Inc.		
2.60%, 05/01/31	85	77,050
2.90%, 12/01/29	85	80,481
Cadence Design Systems, Inc., 4.70%, 09/10/34	95	95,725
Concentrix Corp.		
6.60%, 08/02/28 ^(c)	60	60,213
6.85%, 08/02/33 ^(c)	45	43,345
Constellation Software, Inc./Canada, 5.46%, 02/16/34 ^(b)	40	39,860
Elastic NV, 4.13%, 07/15/29 ^(b)	40	37,873
Fair Isaac Corp.		
4.00%, 06/15/28 ^(b)	70	68,534
6.00%, 05/15/33 ^(b)	100	101,072
Fidelity National Information Services, Inc.		
1.65%, 03/01/28	65	62,013
2.25%, 03/01/31	40	36,028
3.10%, 03/01/41	61	45,007
4.50%, 08/15/46	30	25,391
5.10%, 07/15/32	60	60,958
Fiserv, Inc.		
2.25%, 06/01/27	115	112,338
2.65%, 06/01/30	104	96,488
3.50%, 07/01/29	240	233,157
4.20%, 10/01/28	65	65,011

Schedule of Investments (continued)

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(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Software (continued)		
4.40%, 07/01/49	\$ 152	\$ 120,351
5.15%, 08/12/34	85	84,651
5.25%, 08/11/35 ^(c)	80	80,006
5.35%, 03/15/31	15	15,448
5.45%, 03/02/28	110	112,535
5.45%, 03/15/34	75	76,452
5.63%, 08/21/33	125	129,405
Intuit, Inc.		
1.35%, 07/15/27	42	40,656
1.65%, 07/15/30	47	42,428
5.13%, 09/15/28	70	72,032
5.20%, 09/15/33	70	72,426
5.50%, 09/15/53	95	89,886
Open Text Corp.		
3.88%, 02/15/28 ^(b)	65	62,009
3.88%, 12/01/29 ^(b)	75	67,500
6.90%, 12/01/27 ^(b)	60	61,649
Open Text Holdings, Inc.		
4.13%, 02/15/30 ^(b)	60	54,070
4.13%, 12/01/31 ^{(b)(c)}	47	40,927
Oracle Corp.		
2.30%, 03/25/28	500	479,323
2.88%, 03/25/31	500	454,474
2.95%, 04/01/30	535	497,697
3.25%, 11/15/27	210	206,281
3.60%, 04/01/40	505	379,123
3.60%, 04/01/50	400	250,120
3.80%, 11/15/37	50	41,165
3.85%, 04/01/60	110	66,900
3.95%, 03/25/51	1,000	660,811
4.13%, 05/15/45	410	296,339
4.38%, 05/15/55	800	553,451
4.70%, 09/27/34	5	4,697
4.80%, 09/26/32	800	781,988
5.20%, 09/26/35	800	773,137
5.38%, 07/15/40	10	9,141
5.50%, 08/03/35	65	64,219
5.55%, 02/06/53	100	83,477
5.70%, 02/04/36	300	300,099
5.95%, 09/26/55	70	61,553
6.10%, 09/26/65	405	350,754
6.85%, 02/04/66	100	95,898
Paychex, Inc.		
5.10%, 04/15/30	100	102,127
5.35%, 04/15/32	30	30,760
5.60%, 04/15/35 ^(c)	100	102,474
PTC, Inc., 4.00%, 02/15/28 ^(b)	30	29,455
RingCentral, Inc., 8.50%, 08/15/30 ^(b)	30	31,449
Roper Technologies, Inc.		
1.40%, 09/15/27	55	52,926
1.75%, 02/15/31	71	62,384
2.00%, 06/30/30	70	63,539
2.95%, 09/15/29	55	52,699
4.20%, 09/15/28	55	55,114
4.25%, 09/15/28	10	10,039
4.90%, 10/15/34	75	74,409
ServiceNow, Inc., 1.40%, 09/01/30	150	132,856
Synopsis, Inc.		
4.55%, 04/01/27	100	100,760
4.65%, 04/01/28	100	101,276
4.85%, 04/01/30	140	143,384

Security	Par (000)	Value
Software (continued)		
5.00%, 04/01/32	\$ 35	\$ 36,084
5.15%, 04/01/35	145	148,070
5.70%, 04/01/55	120	119,919
Twilio, Inc.		
3.63%, 03/15/29	35	33,667
3.88%, 03/15/31	35	33,053
VMware LLC, 2.20%, 08/15/31	125	111,973
Workday, Inc.		
3.50%, 04/01/27	80	79,584
3.70%, 04/01/29	35	34,419
3.80%, 04/01/32	125	118,680
ZoomInfo Technologies LLC/ZoomInfo Finance Corp., 3.88%, 02/01/29 ^(b)	40	34,508
		11,372,957
Telecommunications — 2.3%		
America Movil SAB de CV		
2.88%, 05/07/30	10	9,499
4.38%, 07/16/42	30	26,779
4.38%, 04/22/49	75	64,197
5.00%, 01/20/33	200	206,461
6.13%, 03/30/40	195	212,075
6.38%, 03/01/35	90	100,878
AT&T, Inc.		
1.65%, 02/01/28	700	671,164
2.30%, 06/01/27	200	196,178
2.75%, 06/01/31	220	204,922
3.50%, 06/01/41	800	641,986
3.50%, 09/15/53	1,500	1,021,027
3.55%, 09/15/55	100	67,625
3.65%, 09/15/59	1,000	672,486
4.30%, 02/15/30	525	529,518
4.50%, 05/15/35	510	497,266
4.75%, 05/15/46	615	539,932
4.90%, 11/01/35	15	15,033
5.38%, 08/15/35	70	72,648
5.40%, 02/15/34	10	10,476
5.70%, 11/01/54	15	14,555
6.00%, 08/15/40	5	5,297
Bell Telephone Co. of Canada or Bell Canada		
3.65%, 08/15/52	45	32,708
4.30%, 07/29/49	40	32,886
4.46%, 04/01/48	90	76,109
5.10%, 05/11/33	80	82,226
5.20%, 02/15/34	10	10,290
5.55%, 02/15/54 ^(c)	40	39,189
6.88%, 09/15/55, (5-year CMT + 2.39%) ^(a)	75	78,411
7.00%, 09/15/55, (5-year CMT + 2.36%) ^(a)	80	84,684
Series US-4, 3.65%, 03/17/51	45	33,279
Series US-5, 2.15%, 02/15/32	5	4,405
Ciena Corp., 4.00%, 01/31/30 ^(b)	30	29,001
Connect Finco SARL/Connect U.S. Finco LLC, 9.00%, 09/15/29 ^(b)	135	143,225
Corning, Inc.		
3.90%, 11/15/49	27	21,421
4.38%, 11/15/57	57	47,634
4.70%, 03/15/37	34	33,512
5.35%, 11/15/48	41	40,546
5.45%, 11/15/79	70	66,008
5.75%, 08/15/40	41	43,506
5.85%, 11/15/68	20	19,973

Schedule of Investments (continued)

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(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Telecommunications (continued)		
Frontier Communications Holdings LLC		
5.00%, 05/01/28 ^(b)	\$ 75	\$ 75,077
5.88%, 11/01/29	50	50,537
6.00%, 01/15/30 ^(b)	45	45,486
6.75%, 05/01/29 ^(b)	65	65,276
8.63%, 03/15/31 ^(b)	55	57,490
8.75%, 05/15/30 ^(b)	80	82,456
Frontier Florida LLC, Series E, 6.86%, 02/01/28	50	52,013
Level 3 Financing, Inc.		
6.88%, 06/30/33 ^(b)	115	119,090
7.00%, 03/31/34 ^(b)	125	129,926
8.50%, 01/15/36 ^(b)	85	88,489
Lumen Technologies, Inc.		
4.50%, 01/15/29 ^(b)	20	19,035
5.38%, 06/15/29 ^{(b)(c)}	15	14,368
Series P, 7.60%, 09/15/39	25	23,854
Series U, 7.65%, 03/15/42	20	18,743
Motorola Solutions, Inc.		
4.60%, 02/23/28	105	106,157
4.60%, 05/23/29	95	96,438
5.00%, 04/15/29	10	10,279
5.40%, 04/15/34	70	73,059
5.50%, 09/01/44	50	49,719
5.55%, 08/15/35	85	89,460
5.60%, 06/01/32	50	53,102
Nokia OYJ		
4.38%, 06/12/27	40	39,975
6.63%, 05/15/39	35	37,894
NTT Finance Corp.		
4.57%, 07/16/27 ^(b)	210	211,898
4.62%, 07/16/28 ^(b)	295	299,348
4.88%, 07/16/30 ^(b)	200	205,207
5.17%, 07/16/32 ^(b)	210	217,141
5.50%, 07/16/35 ^(b)	275	287,054
Orange SA		
5.00%, 01/13/36 ^(b)	200	200,747
5.50%, 02/06/44	100	101,187
5.75%, 01/13/56 ^(b)	5	5,149
Rogers Communications, Inc.		
3.70%, 11/15/49	40	30,226
3.80%, 03/15/32	135	128,947
4.30%, 02/15/48	10	8,168
4.35%, 05/01/49	35	28,559
4.50%, 03/15/42	65	56,676
4.50%, 03/15/43	35	30,156
4.55%, 03/15/52	120	98,308
5.00%, 02/15/29	35	35,785
5.00%, 03/15/44	65	59,092
5.25%, 03/15/82, (5-year CMT + 3.59%) ^{(a)(b)}	62	62,065
5.30%, 02/15/34	70	71,447
5.45%, 10/01/43	20	19,189
7.00%, 04/15/55, (5-year CMT + 2.65%) ^(a)	75	78,467
7.13%, 04/15/55, (5-year CMT + 2.62%) ^(a)	70	74,121
7.50%, 08/15/38	50	58,658
Telecom Italia Capital SA		
6.00%, 09/30/34	20	20,808
6.38%, 11/15/33	40	42,415
7.20%, 07/18/36	35	38,713
7.72%, 06/04/38	35	40,036
TELUS Corp.		
3.40%, 05/13/32	85	79,438

Security	Par (000)	Value
Telecommunications (continued)		
3.70%, 09/15/27	\$ 75	\$ 74,572
6.63%, 10/15/55, (5-year CMT + 2.77%) ^(a)	50	51,562
7.00%, 10/15/55, (5-year CMT + 2.71%) ^(a)	50	52,748
Series ..., 6.63%, 06/09/56, (5-year CMT + 2.52%) ^(a)	50	50,460
Uniti Group LP/Uniti Group Finance 2019, Inc./CSL Capital LLC		
6.50%, 02/15/29 ^(b)	50	48,658
8.63%, 06/15/32 ^{(b)(c)}	100	101,347
Verizon Communications, Inc.		
1.50%, 09/18/30	92	82,204
1.68%, 10/30/30	50	44,846
1.75%, 01/20/31	150	134,122
2.10%, 03/22/28	129	124,571
2.36%, 03/15/32	316	281,952
2.55%, 03/21/31	214	197,959
2.65%, 11/20/40	129	93,956
2.85%, 09/03/41	70	51,224
2.88%, 11/20/50	195	123,377
2.99%, 10/30/56	200	121,779
3.00%, 11/20/60	127	75,711
3.15%, 03/22/30	89	86,124
3.40%, 03/22/41	257	204,503
3.55%, 03/22/51	299	216,664
3.70%, 03/22/61	220	151,863
3.85%, 11/01/42	70	57,638
3.88%, 02/08/29	89	89,063
3.88%, 03/01/52	70	52,734
4.00%, 03/22/50	89	69,820
4.02%, 12/03/29	233	233,217
4.13%, 03/16/27	4	4,014
4.13%, 08/15/46	85	69,552
4.27%, 01/15/36	65	61,705
4.33%, 09/21/28	135	136,414
4.40%, 11/01/34	142	138,965
4.50%, 08/10/33	156	155,523
4.52%, 09/15/48	105	89,213
4.67%, 03/15/55	70	59,051
4.75%, 01/15/33	150	152,118
4.75%, 11/01/41	47	43,578
4.78%, 02/15/35	185	184,183
4.81%, 03/15/39	89	85,838
4.86%, 08/21/46	145	130,488
5.00%, 01/15/36	100	100,443
5.01%, 04/15/49	55	50,152
5.01%, 08/21/54	60	53,491
5.05%, 05/09/33	45	46,632
5.25%, 04/02/35	205	211,089
5.25%, 03/16/37	110	111,992
5.40%, 07/02/37	145	148,916
5.50%, 03/16/47	42	41,504
5.50%, 02/23/54 ^(c)	70	68,252
5.85%, 09/15/35	32	34,654
5.88%, 11/30/55	170	170,803
6.00%, 11/30/65	140	140,517
6.40%, 09/15/33	32	35,736
6.55%, 09/15/43	57	63,431
7.75%, 12/01/30	40	46,082
Viasat, Inc.		
5.63%, 04/15/27 ^(b)	50	49,922
6.50%, 07/15/28 ^(b)	25	24,695

Schedule of Investments (continued)

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(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Telecommunications (continued)		
7.50%, 05/30/31 ^(b)	\$ 40	\$ 39,504
Viavi Solutions, Inc., 3.75%, 10/01/29 ^(b)	30	28,476
Windstream Services LLC, 7.50%, 10/15/33 ^(b)	55	57,220
Windstream Services LLC/Windstream Escrow Finance Corp., 8.25%, 10/01/31 ^(b)	55	57,839
Xiaomi Best Time International Ltd., 2.88%, 07/14/31 ^(d)	200	186,899
		<u>16,637,508</u>
Toys, Games & Hobbies — 0.0%		
Hasbro, Inc.		
3.50%, 09/15/27	25	24,827
3.90%, 11/19/29	100	99,136
5.10%, 05/15/44	40	36,883
6.05%, 05/14/34	30	32,216
6.35%, 03/15/40	45	48,623
		<u>241,685</u>
Transportation — 0.2%		
CH Robinson Worldwide, Inc., 4.20%, 04/15/28		
	30	30,081
Empresa de Transporte de Pasajeros Metro SA, 4.70%, 05/07/50 ^(d)		
	200	177,513
GXO Logistics, Inc.		
2.65%, 07/15/31	65	59,469
6.25%, 05/06/29	50	52,839
6.50%, 05/06/34	35	38,151
JB Hunt Transport Services, Inc., 4.90%, 03/15/30		
	70	71,962
MTR Corp. Ltd., 1.63%, 08/19/30 ^(d)		
	200	183,523
Ryder System, Inc.		
2.85%, 03/01/27	65	64,360
4.30%, 06/15/27	40	40,165
4.85%, 06/15/30	5	5,134
4.95%, 09/01/29	15	15,391
5.00%, 03/15/30	45	46,337
5.25%, 06/01/28	45	46,240
5.38%, 03/15/29	30	31,110
5.50%, 06/01/29	35	36,476
5.65%, 03/01/28	20	20,612
6.30%, 12/01/28	20	21,165
6.60%, 12/01/33	55	61,955
SF Holding Investment 2021 Ltd., 3.13%, 11/17/31 ^(d)		
	200	190,467
XPO CNW, Inc., 6.70%, 05/01/34		
	20	21,457
XPO, Inc.		
6.25%, 06/01/28 ^(b)	100	101,849
7.13%, 06/01/31 ^(b)	50	51,983
7.13%, 02/01/32 ^(b)	45	47,149
		<u>1,415,388</u>
Water — 0.1%		
American Water Capital Corp.		
2.80%, 05/01/30	75	71,720
2.95%, 09/01/27	5	4,942
3.25%, 06/01/51	25	17,289
3.45%, 06/01/29	92	90,799
3.45%, 05/01/50	39	28,213
3.75%, 09/01/28	50	49,940
3.75%, 09/01/47	46	35,830
4.00%, 12/01/46	20	16,095
4.15%, 06/01/49	37	30,064
4.20%, 09/01/48	25	20,699
4.30%, 12/01/42	32	28,685
4.30%, 09/01/45	20	17,266
4.45%, 06/01/32	65	65,617

Security	Par (000)	Value
Water (continued)		
5.15%, 03/01/34	\$ 20	\$ 20,798
5.25%, 03/01/35	125	129,928
5.45%, 03/01/54	55	54,180
5.70%, 09/01/55	10	10,126
6.59%, 10/15/37	55	63,263
		<u>755,454</u>
Total Corporate Bonds & Notes — 30.6% (Cost: \$224,712,385)		
		<u>221,401,138</u>
Foreign Government Obligations^(g)		
Argentina — 0.3%		
Argentina Bonar Bonds		
0.75%, 07/09/30 ^(h)	256	209,175
1.00%, 07/09/29	42	35,637
3.50%, 07/09/41 ^(h)	50	34,774
4.75%, 07/09/35 ^(h)	250	185,343
5.00%, 01/09/38 ^(h)	190	144,977
Argentina Republic Government International Bonds		
0.75%, 07/09/30 ^(h)	338	286,696
1.00%, 07/09/29	70	61,714
3.50%, 07/09/41 ^(h)	280	195,451
4.38%, 07/09/46 ^{(c)(h)}	61	43,100
4.75%, 07/09/35 ^(h)	525	395,007
5.00%, 01/09/38 ^(h)	290	227,614
Bonos Para La Reconstruccion De Una Argentina Libre, 3.00%, 10/31/28		
	200	171,134
		<u>1,990,622</u>
Belgium — 0.0%		
Kingdom of Belgium Government International Bonds, 4.88%, 06/10/55 ^(d)		
	200	185,401
Brazil — 0.1%		
Brazil Government International Bonds		
5.00%, 01/27/45	200	163,962
5.63%, 01/07/41 ^(c)	300	281,368
7.13%, 01/20/37	125	138,986
8.25%, 01/20/34	260	303,122
10.13%, 05/15/27	120	128,320
		<u>1,015,758</u>
Bulgaria — 0.0%		
Bulgaria Government International Bonds, 5.00%, 03/05/37 ^(d)		
	70	70,583
Canada — 0.8%		
Canada Government International Bonds		
3.75%, 04/26/28	190	191,289
4.00%, 03/18/30	70	71,320
4.63%, 04/30/29	155	160,520
CDP Financial, Inc.		
4.25%, 07/25/28 ^(b)	245	249,154
4.63%, 01/24/30 ^(b)	20	20,718
4.88%, 06/05/29 ^(b)	10	10,402
CPPIB Capital, Inc.		
2.00%, 11/01/29 ^(b)	10	9,471
3.75%, 10/08/27 ^(b)	10	10,039
4.25%, 07/20/28 ^(b)	270	274,800
Export Development Canada		
3.00%, 05/25/27	155	154,093
3.75%, 09/07/27	140	140,603

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(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Canada (continued)		
3.88%, 02/14/28	\$ 130	\$ 131,046
4.00%, 06/20/30	50	50,923
4.13%, 02/13/29	165	168,202
4.75%, 06/05/34	60	63,746
Ontario Teachers' Finance Trust		
1.25%, 09/27/30 ^(b)	250	224,656
2.00%, 04/16/31 ^(b)	250	230,048
4.25%, 04/25/28 ^(b)	5	5,067
4.63%, 04/10/29 ^(b)	40	41,209
Province of Alberta Canada		
1.30%, 07/22/30	125	113,247
3.30%, 03/15/28	40	39,834
4.30%, 11/02/35 ^(c)	70	70,485
4.50%, 01/24/34	50	51,509
Province of British Columbia Canada		
1.30%, 01/29/31	90	80,360
3.90%, 08/27/30 ^(c)	205	207,224
4.20%, 07/06/33 ^(c)	110	111,250
4.70%, 01/24/28	20	20,436
4.75%, 06/12/34	120	125,465
4.80%, 11/15/28	145	149,811
4.80%, 06/11/35 ^(c)	120	125,364
4.90%, 04/24/29	125	130,038
7.25%, 09/01/36	20	24,761
Province of Manitoba Canada		
4.30%, 07/27/33	5	5,076
4.90%, 05/31/34	65	68,547
Province of New Brunswick Canada, 3.63%, 02/24/28		
	20	19,978
Province of Ontario Canada		
1.05%, 05/21/27	65	63,096
1.13%, 10/07/30	125	111,760
1.60%, 02/25/31	75	67,925
1.80%, 10/14/31	125	112,654
2.00%, 10/02/29	95	90,034
2.13%, 01/21/32	75	68,330
3.10%, 05/19/27	80	79,612
3.70%, 09/17/29	20	20,089
3.90%, 09/04/30	5	5,056
4.20%, 01/18/29	160	163,041
4.45%, 11/20/35	120	122,244
4.70%, 01/15/30	5	5,198
4.85%, 06/11/35	110	115,577
5.05%, 04/24/34 ^(c)	100	106,796
Province of Quebec Canada		
1.35%, 05/28/30	95	86,373
1.90%, 04/21/31	60	54,908
2.75%, 04/12/27	68	67,415
3.63%, 04/13/28 ^(c)	170	170,363
3.88%, 01/14/31	200	201,709
4.25%, 09/05/34	30	30,186
4.50%, 04/03/29	105	107,911
4.50%, 09/08/33	110	113,247
4.63%, 08/28/35	5	5,151
Series PD, 7.50%, 09/15/29	55	62,056
Province of Saskatchewan Canada		
3.25%, 06/08/27	5	4,978
4.65%, 01/28/30	50	51,739
PSP Capital, Inc.		
1.63%, 10/26/28 ^(b)	40	38,115
3.75%, 10/02/29 ^(b)	20	20,116
		5,696,370

Security	Par (000)	Value
Chile — 0.2%		
Chile Government International Bonds		
2.55%, 01/27/32	\$ 200	\$ 181,136
3.24%, 02/06/28	200	197,311
3.50%, 01/25/50	200	151,096
3.86%, 06/21/47	200	164,358
4.00%, 01/31/52	200	163,278
4.95%, 01/05/36	200	204,717
		1,061,896
Colombia — 0.1%		
Colombia Government International Bonds		
4.50%, 03/15/29	200	194,707
5.00%, 06/15/45	200	147,542
6.13%, 01/18/41	300	266,335
7.38%, 09/18/37	200	203,463
		812,047
Costa Rica — 0.0%		
Costa Rica Government International Bonds, 6.55%, 04/03/34 ^(d)		
	200	217,068
Denmark — 0.0%		
Kommunekredit, 4.63%, 03/05/27 ^(d)		
	200	201,980
Finland — 0.0%		
Finland Government International Bonds, 3.63%, 11/04/30 ^(b)		
	5	5,015
Kuntarahoyitus OYJ		
3.63%, 10/09/29 ^(b)	35	35,107
4.13%, 12/15/27 ^(b)	5	5,052
		45,174
France — 0.2%		
Agence Francaise de Developpement EPIC, 4.50%, 03/05/29 ^(d)		
	400	408,170
Caisse d'Amortissement de la Dette Sociale		
1.00%, 10/21/30 ^(b)	10	8,838
1.38%, 01/20/31 ^(b)	330	294,750
3.75%, 05/24/28 ^(b)	315	315,819
4.50%, 05/22/29 ^(b)	210	215,513
SFIL SA, 5.00%, 04/26/27 ^(d)	200	202,856
		1,445,946
Germany — 0.0%		
State of North Rhine-Westphalia Germany, 4.00%, 04/25/28 ^(d)		
	200	201,933
Hong Kong — 0.1%		
Airport Authority		
2.63%, 02/04/51 ^(b)	200	138,877
4.75%, 01/12/28 ^(b)	200	203,774
Hong Kong Government International Bonds		
1.38%, 02/02/31 ^(b)	200	180,290
4.00%, 06/07/33 ^(b)	200	200,056
		722,997
Hungary — 0.1%		
Hungary Government International Bonds		
2.13%, 09/22/31 ^(d)	200	174,649
5.50%, 06/16/34 ^(d)	200	204,902
5.50%, 03/26/36 ^(d)	200	202,713
6.25%, 09/22/32 ^(d)	200	214,908
7.63%, 03/29/41	140	166,586
		963,758

Schedule of Investments (continued)

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(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Indonesia — 0.4%		
Indonesia Government International Bonds		
2.85%, 02/14/30	\$ 200	\$ 190,057
3.05%, 03/12/51	200	132,386
3.20%, 09/23/61	200	127,075
3.40%, 09/18/29	200	195,304
4.35%, 01/11/48	200	171,428
4.55%, 01/11/28	200	202,096
4.65%, 09/20/32	200	201,526
4.85%, 01/11/33	200	202,010
5.10%, 02/10/54 ^(c)	400	381,385
6.75%, 01/15/44 ^(d)	200	230,096
7.75%, 01/17/38 ^(d)	100	124,066
Perusahaan Penerbit SBSN Indonesia III		
2.55%, 06/09/31 ^(d)	200	182,017
3.55%, 06/09/51 ^(d)	200	144,261
4.40%, 06/06/27 ^(d)	200	201,081
4.70%, 06/06/32 ^(d)	200	201,828
5.10%, 07/02/29 ^(d)	200	205,506
		3,092,122
Israel — 0.2%		
Israel Government International Bonds		
5.00%, 01/13/36	200	199,406
5.38%, 03/12/29	200	205,790
5.38%, 02/19/30	200	207,053
5.50%, 03/12/34	200	208,150
5.63%, 02/19/35	200	209,835
5.75%, 03/12/54	200	195,278
State of Israel		
3.38%, 01/15/50	200	137,576
3.80%, 05/13/60 ^(d)	200	137,519
		1,500,607
Italy — 0.1%		
Republic of Italy Government International Bonds		
2.88%, 10/17/29	200	194,012
3.88%, 05/06/51	260	198,265
4.00%, 10/17/49	25	19,817
5.38%, 06/15/33	65	69,757
		481,851
Japan — 0.1%		
Development Bank of Japan, Inc.		
1.00%, 08/27/30 ^(b)	15	13,309
1.25%, 01/28/31 ^(b)	10	8,874
1.75%, 10/20/31 ^(b)	10	8,935
3.88%, 08/28/28 ^(b)	10	10,063
4.00%, 08/28/27 ^(b)	5	5,024
4.50%, 01/30/34 ^(b)	200	205,913
Japan International Cooperation Agency		
2.75%, 04/27/27	15	14,852
4.00%, 05/23/28	200	201,408
4.75%, 05/21/29	215	221,986
		690,364
Kazakhstan — 0.1%		
Kazakhstan Government International Bonds		
4.71%, 04/09/35 ^(d)	200	199,526
4.88%, 10/14/44 ^(d)	200	184,343
		383,869
Kuwait — 0.1%		
Kuwait International Government Bonds		
3.50%, 03/20/27 ^(d)	200	199,395
4.14%, 10/09/30 ^(d)	200	200,542

Security	Par (000)	Value
Kuwait (continued)		
4.65%, 10/09/35 ^(d)	\$ 200	\$ 200,852
		600,789
Malaysia — 0.0%		
Malaysia Sovereign Sukuk Bhd, 4.24%, 04/22/45 ^(d)		
	200	184,082
Netherlands — 0.2%		
BNG Bank NV		
3.50%, 05/19/28 ^(b)	220	220,010
4.25%, 01/25/29 ^(b)	205	209,277
4.25%, 01/14/36 ^(b)	200	202,137
4.50%, 03/01/27 ^(b)	5	5,045
Nederlandse Financierings-Maatschappij voor Ontwikkelingslanden NV, 3.75%, 10/10/29 ^(d)		
	200	201,046
Nederlandse Waterschapsbank NV		
1.00%, 05/28/30 ^(b)	55	49,446
4.00%, 06/01/28 ^(b)	180	181,697
4.38%, 02/28/29 ^(b)	5	5,123
4.50%, 01/16/30 ^(b)	205	211,718
		1,285,499
Norway — 0.1%		
Kommunalbanken AS		
1.13%, 06/14/30 ^(b)	200	180,683
4.00%, 01/19/28 ^(b)	10	10,090
4.25%, 01/24/29 ^(b)	200	204,168
		394,941
Panama — 0.2%		
Panama Government International Bonds		
2.25%, 09/29/32	200	168,502
4.50%, 05/15/47 ^(c)	400	327,737
4.50%, 04/16/50	200	160,355
6.70%, 01/26/36	100	109,218
7.88%, 03/01/57	200	241,294
8.88%, 09/30/27	55	59,069
9.38%, 04/01/29	50	57,437
		1,123,612
Paraguay — 0.0%		
Paraguay Government International Bonds, 3.85%, 06/28/33 ^(d)		
	200	190,634
Peru — 0.2%		
Peru Government International Bonds		
1.86%, 12/01/32	100	83,978
2.78%, 01/23/31	145	134,790
2.78%, 12/01/60	65	36,744
2.84%, 06/20/30	25	23,680
3.00%, 01/15/34	110	96,797
3.30%, 03/11/41	70	55,004
3.55%, 03/10/51	75	53,955
3.60%, 01/15/72	85	55,401
5.50%, 03/30/36	122	126,134
5.63%, 11/18/50	100	99,412
6.20%, 06/30/55	100	105,269
6.55%, 03/14/37	70	78,049
8.75%, 11/21/33	110	138,501
		1,087,714
Poland — 0.2%		
Bank Gospodarstwa Krajowego, 5.75%, 07/09/34 ^(d)		
	200	214,273
Republic of Poland Government International Bonds		
4.88%, 02/12/30	140	145,058
4.88%, 10/04/33	90	92,368

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(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Poland (continued)		
5.13%, 09/18/34	\$ 100	\$ 103,648
5.38%, 02/12/35	105	110,147
5.50%, 11/16/27	80	82,289
5.50%, 04/04/53	215	210,698
5.50%, 03/18/54	200	196,011
		<u>1,154,492</u>
Qatar — 0.2%		
Qatar Government International Bonds		
3.75%, 04/16/30 ^(d)	200	199,284
4.00%, 03/14/29 ^(d)	200	200,969
4.40%, 04/16/50 ^(d)	200	179,834
4.63%, 06/02/46 ^(d)	200	188,110
4.82%, 03/14/49 ^(d)	200	191,680
4.88%, 02/27/35 ^(d)	200	210,568
5.10%, 04/23/48 ^(d)	200	200,260
5.75%, 01/20/42 ^(b)	200	219,572
		<u>1,590,277</u>
Romania — 0.1%		
Romanian Government International Bonds		
3.00%, 02/14/31 ^(d)	100	92,058
3.63%, 03/27/32 ^(d)	66	61,237
4.00%, 02/14/51 ^(d)	200	144,180
5.13%, 06/15/48 ^(d)	60	51,886
5.25%, 11/25/27 ^(d)	60	60,982
6.00%, 05/25/34 ^(d)	50	51,630
6.13%, 01/22/44 ^(d)	60	59,811
6.38%, 01/30/34 ^(d)	200	211,424
6.63%, 02/17/28 ^(d)	110	114,674
7.13%, 01/17/33 ^(d)	100	110,562
7.63%, 01/17/53 ^(d)	50	57,631
		<u>1,016,075</u>
South Africa — 0.1%		
Republic of South Africa Government International Bonds		
4.85%, 09/30/29	200	200,883
5.65%, 09/27/47	200	168,588
6.25%, 03/08/41	125	119,462
7.10%, 11/19/36 ^(d)	200	215,250
		<u>704,183</u>
South Korea — 0.1%		
Korea Development Bank(The)		
4.00%, 01/28/31	200	202,722
4.38%, 02/15/28	200	202,774
Korea International Bonds		
1.75%, 10/15/31	200	181,011
4.50%, 07/03/29	200	205,732
Korea Mine Rehabilitation & Mineral Resources Corp.,		
5.13%, 05/08/29 ^(d)	200	206,382
		<u>998,621</u>
Supranational — 1.6%		
African Development Bank		
3.50%, 09/18/29	120	120,055
3.88%, 06/12/28	10	10,094
4.00%, 03/18/30 ^(c)	25	25,455
4.38%, 11/03/27	130	131,938
4.38%, 03/14/28	110	111,997
4.50%, 06/12/35	5	5,199
Council of Europe Development Bank		
3.63%, 01/26/28	5	5,016
3.63%, 05/08/28	5	5,018

Security	Par (000)	Value
Supranational (continued)		
4.13%, 01/24/29	\$ 65	\$ 66,227
4.50%, 01/15/30	30	31,060
4.63%, 06/11/27	35	35,497
European Bank for Reconstruction & Development		
4.13%, 01/25/29	120	122,270
4.25%, 03/13/34	90	92,464
4.38%, 03/09/28	50	50,909
European Investment Bank		
1.25%, 02/14/31	15	13,448
1.38%, 03/15/27	765	748,644
1.63%, 10/09/29	45	42,226
1.63%, 05/13/31	5	4,541
1.75%, 03/15/29	300	285,674
3.25%, 11/15/27	30	29,920
3.63%, 07/15/30	50	50,239
3.75%, 11/15/29	935	944,005
3.75%, 02/14/33	25	24,989
3.88%, 03/15/28	10	10,090
3.88%, 06/15/28	5	5,050
4.00%, 02/15/29	20	20,330
4.13%, 02/13/34	360	367,251
4.25%, 08/16/32	190	195,949
4.38%, 03/19/27	60	60,547
4.38%, 10/10/31	5	5,188
4.50%, 10/16/28	405	416,200
4.50%, 03/14/30	350	363,231
4.63%, 02/12/35	200	210,315
4.75%, 06/15/29	25	26,013
Inter-American Development Bank		
0.63%, 09/16/27	90	86,218
1.13%, 07/20/28	155	147,050
1.13%, 01/13/31	195	174,058
2.25%, 06/18/29	176	169,462
2.38%, 07/07/27	120	118,325
3.13%, 09/18/28	214	212,583
3.20%, 08/07/42	5	4,195
3.50%, 09/14/29	210	210,229
3.50%, 04/12/33	170	167,066
3.63%, 09/17/31 ^(c)	35	35,007
3.75%, 06/14/30 ^(c)	15	15,137
3.88%, 10/28/41	75	69,064
4.00%, 01/12/28	115	116,167
4.13%, 02/15/29	235	239,585
4.38%, 07/17/34	50	51,687
4.38%, 07/16/35	15	15,470
4.38%, 01/24/44	29	28,031
4.50%, 02/15/30	240	248,813
International Bank for Reconstruction & Development		
0.75%, 11/24/27	224	214,027
0.75%, 08/26/30	161	142,650
0.88%, 05/14/30	179	160,697
1.13%, 09/13/28	345	326,166
1.25%, 02/10/31	191	171,254
1.38%, 04/20/28	255	244,332
1.63%, 11/03/31	225	201,971
1.75%, 10/23/29	220	207,127
2.50%, 11/22/27	115	113,231
3.13%, 06/15/27	205	204,072
3.50%, 07/12/28	245	245,602
3.63%, 09/21/29 ^(c)	50	50,264
3.88%, 10/16/29	300	304,090

Schedule of Investments (continued)

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(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Supranational (continued)		
3.88%, 02/14/30	\$ 185	\$ 187,596
3.88%, 08/28/34	225	224,651
4.00%, 07/25/30	90	91,753
4.00%, 01/10/31	300	306,043
4.00%, 05/06/32	10	10,183
4.13%, 03/20/30	5	5,117
4.38%, 08/27/35	250	258,097
4.50%, 04/10/31	25	26,070
4.63%, 08/01/28 ^(c)	225	231,400
4.63%, 01/15/32	300	315,185
4.75%, 11/14/33 ^(c)	240	254,767
4.75%, 02/15/35	20	21,168
Nordic Investment Bank		
3.38%, 09/08/27	40	39,960
3.75%, 05/09/30	15	15,129
4.25%, 02/28/29	180	184,157
4.38%, 03/14/28	5	5,091
		11,507,046
Sweden — 0.1%		
Kommuninvest I Sverige AB, 3.50%, 08/25/27 ^(b)	20	19,995
Svensk Exportkredit AB		
2.25%, 03/22/27	235	231,731
3.75%, 09/13/27	25	25,090
4.13%, 06/14/28	50	50,633
4.25%, 02/01/29	20	20,412
4.88%, 10/04/30	65	68,458
		416,319
United Arab Emirates — 0.3%		
Abu Dhabi Government International Bonds		
1.70%, 03/02/31 ^(d)	200	180,138
1.88%, 09/15/31 ^(d)	200	179,316
2.50%, 09/30/29 ^(d)	400	383,032
3.13%, 10/11/27 ^(d)	200	198,173
3.13%, 09/30/49 ^(d)	200	143,226
3.88%, 04/16/50 ^(d)	200	161,111
4.13%, 10/11/47 ^(d)	200	171,723
Dubai DOF Sukuk Ltd., 2.76%, 09/09/30 ^(d)	200	189,438
Finance Department Government of Sharjah, 3.63%, 03/10/33 ^(d)	200	179,069
Sharjah Sukuk Program Ltd., 3.23%, 10/23/29 ^(d)	200	189,712
UAE International Government Bonds, 2.88%, 10/19/41 ^(d)	400	309,201
		2,284,139
United Kingdom — 0.0%		
Bank of England Euro Note, 4.50%, 03/05/27 ^(b)	230	232,237
Uruguay — 0.1%		
Uruguay Government International Bonds		
4.13%, 11/20/45	100	88,853
4.38%, 01/23/31	110	111,769
4.98%, 04/20/55	128	118,512
5.10%, 06/18/50	169	162,254
5.75%, 10/28/34	50	53,697
7.63%, 03/21/36	70	85,195
7.88%, 01/15/33, (7.88 % Cash) ^(e)	85	101,665
		721,945
Total Foreign Government Obligations — 6.4% (Cost: \$46,299,356)		46,272,951

Security	Par (000)	Value
U.S. Government & Agency Obligations		
Mortgage-Backed Securities — 21.1%		
Federal Home Loan Mortgage Corp.		
3.00%, 05/01/29	\$ 141	\$ 139,406
4.00%, 01/01/48	29	28,438
Federal Home Loan Mortgage Corp. Multifamily		
Structured Pass-Through Certificates		
2.03%, 09/25/28	250	240,261
Series K070, Class A2, 3.30%, 11/25/27 ^(a)	200	198,521
Series K115, Class A2, 1.38%, 06/25/30	50	45,393
Series K131, Class A2, 1.85%, 07/25/31	1,000	907,175
Series K739, Class A2, 1.34%, 09/25/27	176	170,690
Federal National Mortgage Association		
Series 2017-M3, Class A2, 2.47%, 12/25/26 ^(a)	114	112,505
Series 2018-M12, Class A2, 3.63%, 08/25/30 ^(a)	47	46,455
Series 2021-M13, Class A2, 1.60%, 04/25/31 ^(a)	340	305,612
Series 2021-M17, Class A2, 1.71%, 07/25/31 ^(a)	250	225,630
Series 2022-M1, Class A2, 1.67%, 10/25/31 ^(a)	490	436,297
Government National Mortgage Association		
2.00%, 08/20/50	131	111,149
2.00%, 11/20/50	351	297,021
2.00%, 01/20/51	3,429	2,905,971
2.00%, 02/20/51	1,330	1,126,850
2.00%, 10/20/51	929	786,907
2.00%, 12/20/51	322	272,789
2.50%, 10/20/50	418	369,455
2.50%, 01/20/51	149	132,038
2.50%, 08/20/51	98	86,584
2.50%, 11/20/51	2,795	2,467,234
2.50%, 12/20/51	705	622,268
2.50%, 02/20/52	1,456	1,284,919
2.50%, 08/20/52	276	243,960
3.00%, 03/20/45	25	23,322
3.00%, 12/20/45	3	2,806
3.00%, 01/20/46	3	2,811
3.00%, 03/20/46	201	186,954
3.00%, 05/20/46	2	1,724
3.00%, 08/20/46	8	7,469
3.00%, 09/20/46	73	67,530
3.00%, 04/20/49	38	34,790
3.00%, 10/15/49	25	22,461
3.00%, 12/20/49	820	755,473
3.00%, 02/20/50	285	262,440
3.00%, 07/20/50	95	87,579
3.00%, 12/20/50	130	119,945
3.00%, 08/20/51	856	785,407
3.00%, 09/20/51	721	661,764
3.00%, 10/20/51	473	434,087
3.00%, 11/20/51	110	100,870
3.00%, 02/20/52	725	665,406
3.50%, 10/20/42	586	567,693
3.50%, 05/20/47	334	320,858
3.50%, 09/20/47	642	616,398
3.50%, 02/20/48	116	111,499
3.50%, 03/20/49	279	267,705
3.50%, 09/20/49	177	169,043
3.50%, 10/20/49	117	112,100
3.50%, 12/20/49	49	46,935
3.50%, 01/20/50	262	250,339
3.50%, 01/20/52	732	696,287
3.50%, 02/20/52	260	247,506

Schedule of Investments (continued)

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(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Mortgage-Backed Securities (continued)		
4.00%, 02/20/49	\$ 628	\$ 615,673
4.00%, 01/20/50	35	34,006
4.00%, 07/20/52	73	70,942
4.00%, 08/20/52	268	260,201
4.00%, 09/20/52	621	603,670
4.00%, 12/20/52	182	176,630
4.00%, 03/19/56 ⁽¹⁾	550	529,030
4.50%, 07/20/41	140	142,522
4.50%, 09/20/48	70	70,413
4.50%, 01/20/49	140	140,892
4.50%, 06/20/53	550	546,218
4.50%, 10/20/54	468	463,054
4.50%, 11/20/54	462	457,157
4.50%, 03/19/56 ⁽¹⁾	1,025	1,012,908
5.00%, 07/20/52	37	37,485
5.00%, 09/20/52	380	383,798
5.00%, 12/20/52	296	299,210
5.00%, 01/20/53	259	261,585
5.00%, 04/20/53	113	113,772
5.00%, 11/20/53	277	279,577
5.00%, 10/20/54	122	122,542
5.00%, 11/20/54	947	951,255
5.00%, 03/19/56 ⁽¹⁾	2,115	2,122,176
5.50%, 12/20/52	474	484,501
5.50%, 01/20/53	47	48,042
5.50%, 04/20/53	260	266,166
5.50%, 05/20/53	102	104,291
5.50%, 06/20/53	139	141,911
5.50%, 07/20/53	232	238,481
5.50%, 09/20/53	507	517,829
5.50%, 10/20/54	528	536,855
5.50%, 12/20/54	77	77,696
5.50%, 11/20/55	100	101,712
5.50%, 02/20/56	309	313,686
5.50%, 03/19/56 ⁽¹⁾	1,675	1,696,375
6.00%, 09/20/53	81	83,115
6.00%, 10/20/53	124	127,044
6.00%, 07/20/54	526	538,530
6.00%, 08/20/54	642	657,364
6.00%, 07/20/55	151	153,570
6.00%, 09/20/55	259	264,924
6.00%, 03/19/56 ⁽¹⁾	625	637,537
6.50%, 10/20/53	16	17,077
6.50%, 03/15/55 ⁽¹⁾	250	259,909
6.50%, 04/15/55 ⁽¹⁾	275	285,577
6.50%, 08/20/55	150	155,552
6.50%, 09/20/55	176	182,661
6.50%, 11/20/55	198	206,452
6.50%, 12/20/55	209	217,523
Uniform Mortgage-Backed Securities		
1.50%, 03/01/36	122	111,721
1.50%, 10/01/36	49	44,406
1.50%, 02/01/37	997	910,356
1.50%, 03/01/37	1,252	1,141,197
1.50%, 04/01/37	97	88,671
1.50%, 08/01/37	85	77,653
1.50%, 03/17/41 ⁽¹⁾	200	182,361
1.50%, 11/01/50	384	305,464
1.50%, 03/01/51	549	436,959
1.50%, 04/01/51	402	320,192
1.50%, 05/01/51	774	615,657

Security	Par (000)	Value
Mortgage-Backed Securities (continued)		
1.50%, 07/01/51	\$ 1,391	\$ 1,107,207
2.00%, 12/01/35	33	31,263
2.00%, 02/01/36	540	505,864
2.00%, 03/01/36	109	101,453
2.00%, 04/01/36	40	37,639
2.00%, 05/01/36	79	74,103
2.00%, 06/01/36	447	417,869
2.00%, 08/01/36	297	276,998
2.00%, 09/01/36	541	504,735
2.00%, 10/01/36	176	164,735
2.00%, 11/01/36	156	146,287
2.00%, 12/01/36	339	316,922
2.00%, 01/01/37	457	427,111
2.00%, 02/01/37	575	536,747
2.00%, 04/01/37	1,495	1,392,894
2.00%, 05/01/37	227	211,618
2.00%, 06/01/37	500	465,671
2.00%, 03/17/41 ⁽¹⁾	100	93,165
2.00%, 07/01/50	222	185,850
2.00%, 08/01/50	661	558,117
2.00%, 09/01/50	286	239,860
2.00%, 10/01/50	655	549,467
2.00%, 11/01/50	1,457	1,219,351
2.00%, 12/01/50	50	41,784
2.00%, 01/01/51	589	493,841
2.00%, 02/01/51	296	248,604
2.00%, 03/01/51	1,852	1,549,454
2.00%, 04/01/51	1,120	936,376
2.00%, 05/01/51	921	770,627
2.00%, 06/01/51	695	582,879
2.00%, 07/01/51	534	447,191
2.00%, 08/01/51	1,714	1,429,960
2.00%, 10/01/51	2,398	2,005,244
2.00%, 11/01/51	2,021	1,688,549
2.00%, 12/01/51	2,207	1,855,477
2.00%, 01/01/52	2,322	1,938,731
2.00%, 02/01/52	382	317,744
2.00%, 04/01/52	996	829,712
2.00%, 10/01/52	2,182	1,817,388
2.00%, 03/12/56 ⁽¹⁾	1,400	1,159,527
2.50%, 07/01/32	192	187,128
2.50%, 11/01/34	26	25,237
2.50%, 10/01/35	79	75,845
2.50%, 03/01/36	62	59,582
2.50%, 05/01/36	335	320,126
2.50%, 06/01/36	62	58,925
2.50%, 07/01/36	247	236,209
2.50%, 08/01/36	108	102,868
2.50%, 04/01/37	240	229,794
2.50%, 05/01/37	272	259,145
2.50%, 06/01/37	273	259,930
2.50%, 03/17/41 ⁽¹⁾	250	238,324
2.50%, 10/01/50	79	69,617
2.50%, 11/01/50	1,058	931,550
2.50%, 12/01/50	249	217,597
2.50%, 01/01/51	247	214,967
2.50%, 03/01/51	444	390,043
2.50%, 04/01/51	118	102,031
2.50%, 07/01/51	1,573	1,374,811
2.50%, 08/01/51	1,192	1,050,020
2.50%, 09/01/51	1,328	1,162,986

Schedule of Investments (continued)

February 28, 2026

iShares® ESG Advanced Universal USD Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Mortgage-Backed Securities (continued)		
2.50%, 10/01/51	\$ 928	\$ 810,583
2.50%, 11/01/51	2,013	1,757,642
2.50%, 12/01/51	2,818	2,470,700
2.50%, 01/01/52	2,612	2,274,680
2.50%, 02/01/52	371	325,478
2.50%, 04/01/52	2,458	2,142,158
2.50%, 07/01/52	130	113,420
2.50%, 01/01/54	413	360,677
2.50%, 03/12/56 ⁽ⁱ⁾	575	498,118
3.00%, 03/01/30	38	37,060
3.00%, 09/01/34	258	251,775
3.00%, 03/01/35	24	23,213
3.00%, 07/01/35	18	17,284
3.00%, 07/01/38	173	167,929
3.00%, 03/17/41 ⁽ⁱ⁾	400	387,243
3.00%, 11/01/46	75	69,819
3.00%, 04/01/48	478	448,254
3.00%, 11/01/48	99	91,899
3.00%, 02/01/49	689	640,530
3.00%, 12/01/49	977	900,052
3.00%, 08/01/50	138	127,374
3.00%, 10/01/50	214	194,523
3.00%, 01/01/51	61	56,047
3.00%, 04/01/51	67	60,706
3.00%, 07/01/51	875	799,789
3.00%, 08/01/51	355	323,147
3.00%, 11/01/51	54	48,812
3.00%, 01/01/52	1,006	921,526
3.00%, 02/01/52	371	337,502
3.00%, 04/01/52	3,835	3,497,225
3.00%, 05/01/52	1,197	1,089,557
3.50%, 02/01/34	66	65,528
3.50%, 03/17/41 ⁽ⁱ⁾	425	415,615
3.50%, 07/01/45	1,351	1,294,546
3.50%, 07/01/47	47	45,190
3.50%, 09/01/47	487	464,646
3.50%, 10/01/47	251	239,969
3.50%, 11/01/47	62	59,021
3.50%, 02/01/48	301	286,956
3.50%, 02/01/49	47	45,138
3.50%, 03/01/49	194	185,371
3.50%, 06/01/49	284	270,851
3.50%, 08/01/49	56	53,711
3.50%, 12/01/49	248	235,016
3.50%, 02/01/51	1,362	1,295,815
3.50%, 10/01/51	602	572,836
3.50%, 06/01/52	745	707,550
3.50%, 07/01/52	251	238,658
3.50%, 03/12/56 ⁽ⁱ⁾	1,200	1,130,737
4.00%, 08/01/37	23	22,878
4.00%, 09/01/37	32	31,727
4.00%, 11/01/37	44	43,868
4.00%, 02/01/38	23	22,658
4.00%, 05/01/38	21	20,380
4.00%, 11/01/38	13	12,637
4.00%, 11/01/39	203	201,705
4.00%, 12/01/39	123	122,478
4.00%, 03/15/40 ⁽ⁱ⁾	1,400	1,387,908
4.00%, 09/01/47	32	30,944
4.00%, 05/01/48	925	907,832
4.00%, 09/01/48	279	273,919

Security	Par (000)	Value
Mortgage-Backed Securities (continued)		
4.00%, 03/01/49	\$ 142	\$ 139,821
4.00%, 07/01/49	569	558,200
4.00%, 08/01/49	201	198,137
4.00%, 04/01/50	416	408,116
4.00%, 05/01/50	203	199,102
4.00%, 03/01/51	999	978,940
4.00%, 05/01/52	419	409,526
4.00%, 06/01/52	546	532,456
4.00%, 08/01/52	507	493,538
4.00%, 03/12/56 ⁽ⁱ⁾	900	874,632
4.50%, 04/01/49	66	66,478
4.50%, 09/01/50	313	313,447
4.50%, 10/01/50	112	112,062
4.50%, 05/01/52	118	118,534
4.50%, 06/01/52	638	633,608
4.50%, 09/01/52	872	867,033
4.50%, 10/01/52	1,608	1,601,694
4.50%, 11/01/52	36	36,173
4.50%, 12/01/52	264	264,053
4.50%, 08/01/53	34	33,341
4.50%, 03/01/55	238	235,068
4.50%, 03/12/56 ⁽ⁱ⁾	500	494,425
5.00%, 09/01/49	20	20,665
5.00%, 08/01/52	94	95,118
5.00%, 09/01/52	224	227,660
5.00%, 10/01/52	333	339,072
5.00%, 11/01/52	287	291,605
5.00%, 12/01/52	244	248,091
5.00%, 01/01/53	693	702,911
5.00%, 03/01/53	74	75,818
5.00%, 04/01/53	202	203,639
5.00%, 06/01/53	175	178,393
5.00%, 10/01/54	768	771,729
5.00%, 11/01/54	598	601,485
5.00%, 12/01/54	1,393	1,410,192
5.00%, 01/01/55	351	354,511
5.00%, 11/01/55	284	287,227
5.00%, 12/01/55	1,234	1,246,075
5.00%, 01/01/56	175	175,916
5.00%, 03/15/56 ⁽ⁱ⁾	675	678,028
5.50%, 09/01/52	90	93,753
5.50%, 11/01/52	265	273,232
5.50%, 12/01/52	508	525,309
5.50%, 01/01/53	1,108	1,140,176
5.50%, 02/01/53	616	629,666
5.50%, 03/01/53	795	813,796
5.50%, 04/01/53	130	134,009
5.50%, 05/01/53	1,721	1,755,737
5.50%, 06/01/53	39	39,578
5.50%, 03/01/54	522	532,396
5.50%, 05/01/54	258	265,111
5.50%, 11/01/54	1,106	1,136,905
5.50%, 03/01/55	255	261,005
5.50%, 04/01/55	198	204,889
5.50%, 05/01/55	377	384,190
5.50%, 07/01/55 ^(a)	504	514,117
5.50%, 08/01/55	49	49,924
5.50%, 10/01/55	81	83,908
5.50%, 11/01/55	354	363,318
5.50%, 12/01/55	433	444,718
5.50%, 01/01/56	212	216,994

Schedule of Investments (continued)

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iShares® ESG Advanced Universal USD Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
Mortgage-Backed Securities (continued)		
5.50%, 02/01/56	\$ 302	\$ 309,464
5.50%, 03/12/56 ⁽¹⁾	2,030	2,062,547
6.00%, 12/01/52	55	57,000
6.00%, 01/01/53	56	59,161
6.00%, 06/01/53	67	69,316
6.00%, 07/01/53	158	162,086
6.00%, 08/01/53	256	266,630
6.00%, 09/01/53	340	352,372
6.00%, 11/01/53	506	522,636
6.00%, 12/01/53	158	164,663
6.00%, 01/01/54	266	274,069
6.00%, 02/01/54	93	96,490
6.00%, 03/01/54	212	218,467
6.00%, 05/01/54	1,056	1,094,998
6.00%, 08/01/54	878	903,231
6.00%, 09/01/54	385	400,054
6.00%, 10/01/54	238	244,445
6.00%, 02/01/55	354	366,950
6.00%, 03/01/55	373	385,024
6.00%, 03/15/55 ⁽¹⁾	975	1,000,046
6.00%, 04/01/55	113	117,111
6.00%, 05/01/55	338	347,619
6.00%, 06/01/55	64	65,863
6.00%, 07/01/55	806	828,353
6.00%, 08/01/55	161	166,262
6.00%, 09/01/55	329	338,771
6.50%, 10/01/53	38	39,842
6.50%, 11/01/53	47	49,274
6.50%, 12/01/53	389	407,941
6.50%, 01/01/54	562	592,666
6.50%, 02/01/54	488	515,973
6.50%, 03/01/54	172	178,934
6.50%, 08/01/54	650	680,161
6.50%, 09/01/54	282	295,585
6.50%, 01/01/55	631	662,581
6.50%, 03/15/55 ⁽¹⁾	150	155,791
6.50%, 04/01/55	344	359,762
6.50%, 07/01/55	106	111,229
6.50%, 08/01/55	185	194,379
6.50%, 09/01/55	121	127,157
		153,196,174

U.S. Government Obligations — 39.5%

U.S. Treasury Bonds

1.13%, 05/15/40	640	420,100
1.13%, 08/15/40	1,590	1,033,500
1.25%, 05/15/50	1,482	742,389
1.38%, 11/15/40	1,650	1,108,078
1.38%, 08/15/50	1,440	741,375
1.63%, 11/15/50	1,600	878,000
1.75%, 08/15/41	1,855	1,295,312
1.88%, 02/15/41	1,727	1,246,678
1.88%, 02/15/51	1,770	1,032,684
1.88%, 11/15/51	1,690	975,447
2.00%, 11/15/41	1,402	1,011,850
2.00%, 02/15/50	1,400	856,187
2.00%, 08/15/51	1,364	815,842
2.25%, 05/15/41	1,435	1,090,152
2.25%, 08/15/46	1,033	706,637
2.25%, 08/15/49	500	326,250
2.25%, 02/15/52	1,483	938,229
2.38%, 02/15/42	1,275	969,598

Security	Par (000)	Value
U.S. Government Obligations (continued)		
2.38%, 11/15/49	\$ 500	\$ 334,219
2.38%, 05/15/51	1,807	1,186,408
2.50%, 02/15/45	1,075	788,949
2.50%, 02/15/46	760	549,219
2.50%, 05/15/46	900	648,000
2.75%, 08/15/42	290	231,275
2.75%, 11/15/42	400	317,438
2.75%, 08/15/47	550	407,773
2.75%, 11/15/47	600	443,625
2.88%, 05/15/43	200	160,375
2.88%, 08/15/45	556	432,203
2.88%, 11/15/46	600	459,656
2.88%, 05/15/49	200	148,969
2.88%, 05/15/52	1,300	944,531
3.00%, 05/15/42	250	207,656
3.00%, 11/15/44	500	400,313
3.00%, 05/15/45	44	35,035
3.00%, 11/15/45	400	316,563
3.00%, 02/15/47	500	390,391
3.00%, 05/15/47	600	466,969
3.00%, 02/15/48	800	617,625
3.00%, 08/15/48	700	537,797
3.00%, 02/15/49	300	229,359
3.00%, 08/15/52	1,138	847,454
3.13%, 02/15/43	500	417,578
3.13%, 08/15/44	500	409,609
3.13%, 05/15/48	550	433,211
3.25%, 05/15/42	896	770,280
3.38%, 08/15/42	826	719,782
3.38%, 05/15/44	100	85,328
3.63%, 08/15/43	200	178,188
3.63%, 02/15/53	1,114	935,238
3.63%, 05/15/53	1,220	1,023,656
3.75%, 11/15/43	300	271,172
3.88%, 02/15/43	488	452,163
3.88%, 05/15/43	637	588,827
4.00%, 11/15/42	488	460,397
4.00%, 11/15/52	1,129	1,014,512
4.13%, 08/15/44	1,178	1,115,603
4.13%, 08/15/53	1,338	1,227,615
4.25%, 05/15/39	400	401,625
4.25%, 02/15/54	1,454	1,361,989
4.25%, 08/15/54	1,499	1,404,610
4.38%, 08/15/43	1,157	1,138,199
4.50%, 02/15/36	100	104,891
4.50%, 02/15/44	1,006	1,003,013
4.50%, 11/15/54	1,342	1,311,176
4.63%, 05/15/44	599	605,926
4.63%, 11/15/44	707	713,739
4.63%, 11/15/45	758	763,093
4.63%, 05/15/54	1,394	1,389,644
4.63%, 02/15/55	1,127	1,124,182
4.63%, 11/15/55	1,216	1,214,100
4.75%, 02/15/37	600	640,406
4.75%, 11/15/43	885	911,135
4.75%, 02/15/45	573	587,415
4.75%, 11/15/53	1,384	1,406,490
4.75%, 05/15/55	1,231	1,252,927
4.75%, 08/15/55	1,310	1,334,153
4.88%, 08/15/45	679	706,372
5.00%, 05/15/37	400	436,125

Schedule of Investments (continued)

February 28, 2026

iShares® ESG Advanced Universal USD Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
U.S. Government Obligations (continued)		
5.00%, 05/15/45	\$ 852	\$ 900,724
U.S. Treasury Notes		
0.38%, 09/30/27	1,100	1,048,953
0.50%, 05/31/27	1,000	963,984
0.50%, 08/31/27	780	746,941
0.50%, 10/31/27	560	533,772
0.63%, 03/31/27	800	775,875
0.63%, 11/30/27	700	667,270
0.63%, 12/31/27	1,445	1,374,443
0.63%, 05/15/30	115	102,269
0.63%, 08/15/30	2,050	1,809,285
0.75%, 01/31/28	1,700	1,617,457
0.88%, 11/15/30	1,190	1,055,009
1.00%, 07/31/28	1,570	1,484,018
1.13%, 02/29/28	1,585	1,516,337
1.13%, 08/31/28	200	189,281
1.13%, 02/15/31	1,015	905,887
1.25%, 03/31/28	1,720	1,646,766
1.25%, 04/30/28	1,400	1,338,094
1.25%, 05/31/28	1,600	1,526,625
1.25%, 06/30/28	1,660	1,581,280
1.25%, 09/30/28	1,700	1,610,750
1.25%, 08/15/31	1,950	1,726,055
1.38%, 10/31/28	650	616,941
1.38%, 12/31/28	1,400	1,324,531
1.38%, 11/15/31	2,650	2,346,078
1.50%, 11/30/28	1,300	1,236,117
1.63%, 05/15/31	1,927	1,751,312
1.75%, 01/31/29	723	690,183
1.88%, 02/28/29	1,050	1,004,801
1.88%, 02/15/32	2,150	1,948,102
2.25%, 08/15/27	700	688,215
2.25%, 11/15/27	1,000	980,781
2.38%, 05/15/27	600	592,102
2.38%, 03/31/29	680	659,706
2.38%, 05/15/29	1,000	968,906
2.50%, 03/31/27	1,030	1,019,096
2.63%, 05/31/27	1,400	1,385,289
2.63%, 02/15/29	1,000	978,437
2.63%, 07/31/29	1,000	974,531
2.75%, 04/30/27	213	211,211
2.75%, 07/31/27	1,000	990,391
2.75%, 02/15/28	1,400	1,383,320
2.75%, 05/31/29	900	881,789
2.75%, 08/15/32	2,400	2,271,938
2.88%, 05/15/28	1,000	989,062
2.88%, 08/15/28	600	592,828
2.88%, 04/30/29	800	787,312
2.88%, 05/15/32	2,000	1,912,969
3.13%, 11/15/28	1,100	1,092,523
3.13%, 08/31/29	1,900	1,880,852
3.25%, 06/30/27	900	897,539
3.25%, 06/30/29	1,618	1,609,531
3.38%, 09/15/27	833	832,252
3.38%, 11/30/27	1,500	1,499,121
3.38%, 12/31/27	1,810	1,809,152
3.38%, 09/15/28	282	281,912
3.38%, 05/15/33	1,778	1,736,606
3.50%, 09/30/27	1,110	1,111,214
3.50%, 10/31/27	560	560,656
3.50%, 01/31/28	1,114	1,116,176

Security	Par (000)	Value
U.S. Government Obligations (continued)		
3.50%, 04/30/28	\$ 1,000	\$ 1,002,187
3.50%, 11/15/28	562	563,625
3.50%, 12/15/28	270	270,802
3.50%, 09/30/29	1,273	1,275,685
3.50%, 01/31/30	1,440	1,442,250
3.50%, 04/30/30	800	800,687
3.50%, 11/30/30	2,673	2,671,747
3.50%, 02/15/33	2,379	2,346,289
3.63%, 08/31/27	467	468,240
3.63%, 03/31/28	924	928,259
3.63%, 05/31/28	453	455,300
3.63%, 08/15/28	351	353,029
3.63%, 08/31/29	1,964	1,976,275
3.63%, 03/31/30	700	704,102
3.63%, 08/31/30	1,534	1,542,030
3.63%, 09/30/30	1,707	1,715,935
3.63%, 10/31/30	3,040	3,055,200
3.63%, 12/31/30	2,773	2,786,215
3.63%, 09/30/31	750	751,230
3.75%, 04/30/27	2,030	2,035,868
3.75%, 06/30/27	1,720	1,726,450
3.75%, 08/15/27	1,124	1,128,786
3.75%, 04/15/28	2,299	2,315,704
3.75%, 05/15/28	477	480,615
3.75%, 12/31/28	1,200	1,211,625
3.75%, 05/31/30	1,210	1,222,573
3.75%, 06/30/30	438	442,585
3.75%, 12/31/30	800	808,000
3.75%, 01/31/31	1,270	1,283,097
3.75%, 08/31/31	636	641,167
3.75%, 10/31/32	703	705,087
3.75%, 11/30/32	556	557,477
3.88%, 05/31/27	1,126	1,131,322
3.88%, 07/31/27	1,930	1,941,309
3.88%, 10/15/27	785	790,520
3.88%, 11/30/27	1,223	1,232,512
3.88%, 12/31/27	800	806,625
3.88%, 03/15/28	1,533	1,547,731
3.88%, 06/15/28	386	390,192
3.88%, 09/30/29	1,900	1,927,609
3.88%, 11/30/29	1,450	1,471,410
3.88%, 12/31/29	1,211	1,229,165
3.88%, 04/30/30	2,263	2,297,829
3.88%, 06/30/30	1,850	1,878,762
3.88%, 07/31/30	1,596	1,621,062
3.88%, 08/31/32	463	468,136
3.88%, 09/30/32	1,009	1,019,721
3.88%, 12/31/32	208	210,048
3.88%, 08/15/33	1,848	1,861,786
3.88%, 08/15/34	2,809	2,812,950
4.00%, 12/15/27	1,504	1,519,393
4.00%, 02/29/28	1,000	1,011,562
4.00%, 06/30/28	538	545,440
4.00%, 01/31/29	1,437	1,461,025
4.00%, 07/31/29	1,133	1,153,978
4.00%, 10/31/29	1,050	1,069,934
4.00%, 02/28/30	2,166	2,208,982
4.00%, 03/31/30	1,558	1,589,282
4.00%, 05/31/30	1,968	2,008,129
4.00%, 07/31/30	600	612,422
4.00%, 01/31/31	995	1,015,988

Schedule of Investments (continued)

February 28, 2026

iShares® ESG Advanced Universal USD Bond ETF

(Percentages shown are based on Net Assets)

Security	Par (000)	Value
U.S. Government Obligations (continued)		
4.00%, 04/30/32	\$ 653	\$ 665,550
4.00%, 06/30/32	1,132	1,153,313
4.00%, 07/31/32	557	567,313
4.00%, 01/31/33	781	794,423
4.00%, 02/15/34	2,838	2,875,249
4.00%, 11/15/35	2,302	2,310,273
4.13%, 02/15/27	860	864,636
4.13%, 02/28/27	1,561	1,570,025
4.13%, 09/30/27	900	909,562
4.13%, 10/31/27	420	424,709
4.13%, 11/15/27	2,775	2,807,194
4.13%, 07/31/28	500	508,594
4.13%, 03/31/29	1,700	1,735,859
4.13%, 10/31/29	1,792	1,833,860
4.13%, 11/30/29	1,605	1,642,868
4.13%, 08/31/30	662	678,964
4.13%, 03/31/31	990	1,016,606
4.13%, 07/31/31	674	692,324
4.13%, 10/31/31	498	511,267
4.13%, 11/30/31	1,120	1,149,838
4.13%, 02/29/32	599	614,724
4.13%, 03/31/32	1,140	1,169,925
4.13%, 05/31/32	467	479,113
4.13%, 11/15/32	2,322	2,380,050
4.13%, 02/15/36	1,240	1,256,469
4.25%, 03/15/27	1,545	1,556,527
4.25%, 01/15/28	1,504	1,526,854
4.25%, 02/15/28	1,304	1,324,986
4.25%, 02/28/29	1,312	1,343,673
4.25%, 06/30/29	1,500	1,539,023
4.25%, 01/31/30	1,853	1,906,274
4.25%, 02/28/31	1,000	1,032,500
4.25%, 06/30/31	900	929,742
4.25%, 11/15/34	2,841	2,919,127
4.25%, 05/15/35	2,700	2,769,187
4.25%, 08/15/35	2,868	2,939,252
4.38%, 07/15/27	1,210	1,224,889
4.38%, 08/31/28	800	818,750
4.38%, 11/30/28	1,556	1,595,751
4.38%, 12/31/29	2,000	2,065,625
4.38%, 11/30/30	687	712,548
4.38%, 01/31/32	537	558,270
4.38%, 05/15/34	2,824	2,932,106
4.50%, 04/15/27	1,743	1,761,928
4.50%, 05/15/27	1,620	1,638,984
4.50%, 05/31/29	2,370	2,448,506
4.50%, 12/31/31	629	658,091
4.50%, 11/15/33	2,475	2,592,562
4.63%, 06/15/27	1,000	1,014,375
4.63%, 09/30/28	1,101	1,134,357
4.63%, 04/30/29	1,960	2,030,897
4.63%, 09/30/30	600	628,219
4.63%, 04/30/31	800	840,375
4.63%, 05/31/31	1,000	1,050,625
4.63%, 02/15/35	2,800	2,954,000
4.88%, 10/31/28	1,400	1,452,391

Security	Par (000)	Value
U.S. Government Obligations (continued)		
4.88%, 10/31/30	\$ 771	\$ 815,935
		<u>285,771,018</u>
Total U.S. Government & Agency Obligations — 60.6%		
(Cost: \$459,392,005)		<u>438,967,192</u>
Total Long-Term Investments — 98.6%		
(Cost: \$737,926,182)		<u>714,108,078</u>

Shares

Short-Term Securities

Money Market Funds — 4.1%

BlackRock Cash Funds: Treasury, SL Agency Shares, 3.64% ^{(k)(l)}	30,037,675	<u>30,037,675</u>
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Total Short-Term Securities — 4.1%

(Cost: \$30,037,675)		<u>30,037,675</u>
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Total Investments Before TBA Sales Commitments — 102.7%

(Cost: \$767,963,857)		<u>744,145,753</u>
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Par
(000)

TBA Sales Commitments⁽ⁱ⁾

Mortgage-Backed Securities — (0.1)%

Uniform Mortgage-Backed Securities		
5.00%, 03/15/56	(25)	(25,112)
5.50%, 03/12/56	(625)	(635,021)

Total TBA Sales Commitments — (0.1)%

(Proceeds: \$(658,574))		<u>(660,133)</u>
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Total Investments, Net of TBA Sales Commitments — 102.6%

(Cost: \$767,305,283)		<u>743,485,620</u>
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Liabilities in Excess of Other Assets — (2.6)%

		<u>(19,105,696)</u>
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Net Assets — 100.0%

		<u>\$ 724,379,924</u>
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(a) Variable rate security. Interest rate resets periodically. The rate shown is the effective interest rate as of period end. Security description also includes the reference rate and spread if published and available.

(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) This security may be resold to qualified foreign investors and foreign institutional buyers under Regulation S of the Securities Act of 1933.

(e) Payment-in-kind security which may pay interest/dividends in additional par/shares and/or in cash. Rates shown are the current rate and possible payment rates.

(f) Perpetual security with no stated maturity date.

(g) U.S. dollar denominated security issued by foreign domiciled entity.

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

(i) Represents or includes a TBA transaction.

(j) Affiliate of the Fund.

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

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

Schedule of Investments (continued)

iShares® ESG Advanced Universal USD Bond ETF

February 28, 2026

Affiliates

Investments in issuers considered to be affiliate(s) of the Fund during the year ended February 28, 2026 for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

Affiliated Issuer	Value at 02/28/25	Purchases at Cost	Proceeds from Sales	Net Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value at 02/28/26	Shares Held at 02/28/26	Income	Capital Gain Distributions from Underlying Funds
BlackRock Cash Funds: Treasury, SL Agency Shares.....	\$36,345,727	\$ —	\$ (6,308,052) ^(a)	\$ —	\$ —	\$30,037,675	30,037,675	\$ 1,018,482 ^(b)	\$ —

^(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 collateral investment fees, and other payments to and from borrowers of securities.

Fair Value Hierarchy as of Period End

Various inputs are used in determining the fair value of financial instruments at the measurement date. 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				
Asset-Backed Securities	\$ —	\$ 2,040,178	\$ —	\$ 2,040,178
Collateralized Mortgage Obligations	—	5,426,619	—	5,426,619
Corporate Bonds & Notes	—	221,401,138	—	221,401,138
Foreign Government Obligations	—	46,272,951	—	46,272,951
U.S. Government & Agency Obligations	—	438,967,192	—	438,967,192
Short-Term Securities				
Money Market Funds	30,037,675	—	—	30,037,675
Liabilities				
Investments				
TBA Sales Commitments	—	(660,133)	—	(660,133)
	<u>\$ 30,037,675</u>	<u>\$713,447,945</u>	<u>\$ —</u>	<u>\$743,485,620</u>

See notes to financial statements.

Statement of Assets and Liabilities

February 28, 2026

	iShares ESG Advanced Universal USD Bond ETF
ASSETS	
Investments, at value — unaffiliated ^{(a)(b)}	\$714,108,078
Investments, at value — affiliated ^(c)	30,037,675
Foreign currency, at value ^(d)	1,063
Receivables:	
Investments sold	8,266,677
Securities lending income — affiliated	3,114
TBA sales commitments	658,574
Capital shares sold	20,147
Dividends — affiliated	61,363
Interest — unaffiliated	6,247,086
Total assets	<u>759,403,777</u>
LIABILITIES	
Bank overdraft	116,396
Collateral on securities loaned, at value	5,877,675
TBA sales commitments, at value ^(e)	660,133
Payables:	
Investments purchased	28,305,026
Investment advisory fees	64,623
Total liabilities	<u>35,023,853</u>
Commitments and contingent liabilities	
NET ASSETS	<u>\$724,379,924</u>
NET ASSETS CONSIST OF	
Paid-in capital	\$781,554,293
Accumulated loss	(57,174,369)
NET ASSETS	<u>\$724,379,924</u>
NET ASSET VALUE	
Shares outstanding	<u>16,300,000</u>
Net asset value	<u>\$ 44.44</u>
Shares authorized	<u>Unlimited</u>
Par value	<u>None</u>
^(a) Investments, at cost — unaffiliated	\$737,926,182
^(b) Securities loaned, at value	\$ 5,687,482
^(c) Investments, at cost — affiliated	\$ 30,037,675
^(d) Foreign currency, at cost	\$ 985
^(e) Proceeds from TBA sales commitments	\$ 658,574

See notes to financial statements.

Statement of Operations

Year Ended February 28, 2026

iShares
ESG
Advanced
Universal
USD Bond
ETF

INVESTMENT INCOME

Dividends — affiliated	\$ 969,023
Interest — unaffiliated	27,261,035
Securities lending income — affiliated — net	49,459
Payment-in-kind interest — unaffiliated	13,030
Other income — unaffiliated	19,344
Total investment income	<u>28,311,891</u>

EXPENSES

Investment advisory	845,999
Total expenses	845,999
Less:	
Investment advisory fees waived	(21,209)
Total expenses after fees waived	<u>824,790</u>
Net investment income	<u>27,487,101</u>

REALIZED AND UNREALIZED GAIN (LOSS)

Net realized gain (loss) from:	
Investments — unaffiliated	(2,303,339)
In-kind redemptions — unaffiliated ^(a)	<u>(1,172,320)</u>
	(3,475,659)
Net change in unrealized appreciation (depreciation) on:	
Investments — unaffiliated	20,665,232
Foreign currency translations	96
	<u>20,665,328</u>
Net realized and unrealized gain	<u>17,189,669</u>
NET INCREASE IN NET ASSETS RESULTING FROM OPERATIONS	<u>\$44,676,770</u>

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

See notes to financial statements.

Statement of Changes in Net Assets

	iShares ESG Advanced Universal USD Bond ETF	
	Year Ended 02/28/26	Year Ended 02/28/25
<i>INCREASE (DECREASE) IN NET ASSETS</i>		
OPERATIONS		
Net investment income	\$ 27,487,101	\$ 24,471,412
Net realized loss	(3,475,659)	(4,990,493)
Net change in unrealized appreciation (depreciation)	<u>20,665,328</u>	<u>19,296,819</u>
Net increase in net assets resulting from operations	<u>44,676,770</u>	<u>38,777,738</u>
DISTRIBUTIONS TO SHAREHOLDERS^(a)		
Decrease in net assets resulting from distributions to shareholders	<u>(27,287,464)</u>	<u>(24,090,005)</u>
CAPITAL SHARE TRANSACTIONS		
Net increase in net assets derived from capital share transactions	<u>15,985,459</u>	<u>85,977,750</u>
NET ASSETS		
Total increase in net assets	33,374,765	100,665,483
Beginning of period	<u>691,005,159</u>	<u>590,339,676</u>
End of period	<u>\$724,379,924</u>	<u>\$691,005,159</u>

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

See notes to financial statements.

Financial Highlights

(For a share outstanding throughout each period)

	iShares ESG Advanced Universal USD Bond ETF				
	Year Ended 02/28/26	Year Ended 02/28/25	Year Ended 02/29/24	Year Ended 02/28/23	Year Ended 02/28/22
Net asset value, beginning of year	\$ 43.46	\$ 42.47	\$ 42.27	\$ 47.64	\$ 49.61
Net investment income ^(a)	1.70	1.60	1.35	1.01	0.60
Net realized and unrealized gain (loss) ^(b)	0.97	0.97	0.19	(5.38)	(2.01)
Net increase (decrease) from investment operations	2.67	2.57	1.54	(4.37)	(1.41)
Distributions from net investment income ^(c)	(1.69)	(1.58)	(1.34)	(1.00)	(0.56)
Net asset value, end of year	<u>\$ 44.44</u>	<u>\$ 43.46</u>	<u>\$ 42.47</u>	<u>\$ 42.27</u>	<u>\$ 47.64</u>
Total Return^(d)					
Based on net asset value	<u>6.27%</u>	<u>6.17%</u>	<u>3.70%</u>	<u>(9.22)%</u>	<u>(2.85)%</u>
Ratios to Average Net Assets^(e)					
Total expenses	<u>0.12%</u>	<u>0.12%</u>	<u>0.12%</u>	<u>0.12%</u>	<u>0.12%</u>
Total expenses after fees waived	<u>0.12%</u>	<u>0.12%</u>	<u>0.12%</u>	<u>0.11%</u>	<u>0.11%</u>
Net investment income	<u>3.90%</u>	<u>3.73%</u>	<u>3.19%</u>	<u>2.32%</u>	<u>1.23%</u>
Supplemental Data					
Net assets, end of year (000)	<u>\$724,380</u>	<u>\$691,005</u>	<u>\$590,340</u>	<u>\$570,693</u>	<u>\$609,795</u>
Portfolio turnover rate ^{(f)(g)}	<u>87%</u>	<u>100%</u>	<u>63%</u>	<u>167%</u>	<u>243%</u>

^(a) Based on average shares outstanding.

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

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

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

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

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

^(g) Includes mortgage dollar roll transactions ("MDRs").

See notes to financial statements.

Notes to Financial Statements

1. ORGANIZATION

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

These financial statements relate only to the following fund (the "Fund"):

<i>iShares ETF</i>	<i>Diversification Classification</i>
ESG Advanced Universal USD Bond ^(a)	Diversified

^(a) Formerly the iShares ESG Advanced Total USD Bond Market ETF.

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. The 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 (the "trade dates"). 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. Interest income, including amortization and accretion of premiums and discounts on debt securities, and payment-in-kind interest are recognized daily on an accrual basis.

Foreign Currency Translation: The 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 exchange rates determined as of the close of trading on the New York Stock Exchange ("NYSE"). 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.

The 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 Statement 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. The 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.

Cash: The Fund may maintain cash at its custodian which, at times may exceed United States federally insured limits. The Fund may, at times, have outstanding cash disbursements that exceed deposited cash amounts at the custodian during the reporting period. The Fund is obligated to repay the custodian for any overdraft, including any related costs or expenses, where applicable. For financial reporting purposes, overdraft fees, if any, are included in interest expense in the Statement of Operations.

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 Fund. Because such gains or losses are not taxable to the Fund 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 Fund's tax year. These reclassifications have no effect on net assets or net asset value ("NAV") per share.

Distributions: Dividends and distributions paid by the Fund are recorded on the ex-dividend dates. Distributions are determined on a tax basis and may differ from net investment income and net realized capital gains for financial reporting purposes. Dividends and distributions are paid in U.S. dollars and cannot be automatically reinvested in additional shares of the Fund.

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

Segment Reporting: The Chief Financial Officer acts as the Fund's Chief Operating Decision Maker ("CODM") and is responsible for assessing performance and allocating resources with respect to the Fund. The CODM has concluded that the Fund operates as a single operating segment since the Fund has a single investment strategy as disclosed in its prospectus, against which the CODM assesses performance. The financial information provided to and reviewed by the CODM is presented within the Fund's financial statements.

Recent Accounting Standard: The Fund adopted Financial Accounting Standards Board Update 2023-09, Income Taxes (Topic 740) – Improvements to Income Tax Disclosures ("ASU 2023-09") during the period. ASU 2023-09 enhances income tax disclosures, including disclosure of income taxes paid disaggregated by jurisdiction. The Fund's adoption of the new standard did not have a material impact on financial statement disclosures and did not affect the Fund's financial position or results of operations.

3. INVESTMENT VALUATION AND FAIR VALUE MEASUREMENTS

Investment Valuation Policies: The 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 the Fund has approved the designation of BlackRock Fund Advisors ("BFA"), the Fund's investment adviser, as the valuation designee for the Fund. The 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 the Fund's assets and liabilities:

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

If events (e.g., market volatility, company announcement or a natural disaster) occur that are expected to materially affect the value of such investment, or in the event that application of these methods of valuation results in a price for an investment that is deemed not to be representative of the market value of such investment, or if a price is not available, the investment will be valued by the Valuation Committee in accordance with BFA's policies and procedures as reflecting fair value ("Fair Valued Investments"). The fair valuation approaches that may be used by the Valuation Committee include market approach, income approach and cost approach. Valuation techniques such as discounted cash flow, use of market comparables and matrix pricing are types of valuation approaches and are typically used in determining fair value. When determining the price for Fair Valued Investments, the Valuation Committee seeks to determine the price that the 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 as of the measurement date.

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 at the measurement date. 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 that the Fund has the ability to access for identical assets or liabilities;
- Level 2 – Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly; and
- Level 3 – Inputs that are unobservable and significant to the entire fair value measurement for the asset or liability (including the Valuation Committee's assumptions used in determining the fair value of financial instruments).

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

4. SECURITIES AND OTHER INVESTMENTS

Asset-Backed and Mortgage-Backed Securities: Asset-backed securities are generally issued as pass-through certificates or as debt instruments. Asset-backed securities issued as pass-through certificates represent undivided fractional ownership interests in an underlying pool of assets. Asset-backed securities issued as debt instruments, which are also known as collateralized obligations, are typically issued as the debt of a special purpose entity organized solely for the purpose of owning such assets and issuing such debt. Asset-backed securities are often backed by a pool of assets representing the obligations of a number of different parties. The yield

Notes to Financial Statements (continued)

characteristics of certain asset-backed securities may differ from traditional debt securities. One such major difference is that all or a principal part of the obligations may be prepaid at any time because the underlying assets (i.e., loans) may be prepaid at any time. As a result, a decrease in interest rates in the market may result in increases in the level of prepayments as borrowers, particularly mortgagors, refinance and repay their loans. An increased prepayment rate with respect to an asset-backed security will have the effect of shortening the maturity of the security. In addition, a fund may subsequently have to reinvest the proceeds at lower interest rates. If a fund has purchased such an asset-backed security at a premium, a faster than anticipated prepayment rate could result in a loss of principal to the extent of the premium paid.

For mortgage pass-through securities (the "Mortgage Assets") there are a number of important differences among the agencies and instrumentalities of the U.S. Government that issue mortgage-related securities and among the securities that they issue. For example, mortgage-related securities guaranteed by Ginnie Mae are guaranteed as to the timely payment of principal and interest by Ginnie Mae and such guarantee is backed by the full faith and credit of the United States. However, mortgage-related securities issued by Freddie Mac and Fannie Mae, including Freddie Mac and Fannie Mae guaranteed mortgage pass-through certificates, which are solely the obligations of Freddie Mac and Fannie Mae, are not backed by or entitled to the full faith and credit of the United States, but are supported by the right of the issuer to borrow from the U.S. Treasury.

Non-agency mortgage-backed securities are securities issued by non-governmental issuers and have no direct or indirect government guarantees of payment and are subject to various risks. Non-agency mortgage loans are obligations of the borrowers thereunder only and are not typically insured or guaranteed by any other person or entity. The ability of a borrower to repay a loan is dependent upon the income or assets of the borrower. A number of factors, including a general economic downturn, acts of God, terrorism, social unrest and civil disturbances, may impair a borrower's ability to repay its loans.

TBA Commitments: TBA commitments are forward agreements for the purchase or sale of securities, including mortgage-backed securities for a fixed price, with payment and delivery on an agreed upon future settlement date. The specific securities to be delivered are not identified at the trade date. However, delivered securities must meet specified terms, including issuer, rate and mortgage terms. When entering into TBA commitments, a fund may take possession of or deliver the underlying mortgage-backed securities but can extend the settlement or roll the transaction. TBA commitments involve a risk of loss if the value of the security to be purchased or sold declines or increases, respectively, prior to settlement date, if there are expenses or delays in connection with the TBA transactions, or if the counterparty fails to complete the transaction.

To mitigate counterparty risk, a fund enters into a two-way collateral agreement for TBA transactions with certain counterparties. Under such agreement, the "in-the-money" party of a TBA transaction may at any time require the other party to pledge collateral assets (in the form of cash or securities) to offset any loss the in-the-money party would incur upon cancellation of the TBA transaction. A party is in-the-money if they are the buyer and the market value of the TBA transaction increases or if they are the seller and the market value of the TBA transaction decreases. Cash collateral received from the counterparty may be reinvested in money market funds, including those managed by the Fund's investment adviser, or its affiliates. Such collateral, if any, is noted in the Schedule of Investments and the obligation to return the collateral is presented as a liability in the Statement of Assets and Liabilities. Securities pledged as collateral by a fund, if any, are noted in the Schedule of Investments.

Mortgage Dollar Roll Transactions: The Fund may sell TBA mortgage-backed securities and simultaneously contract to repurchase substantially similar (i.e., same type, coupon and maturity) securities on a specific future date at an agreed upon price. During the period between the sale and repurchase, a fund is not entitled to receive interest and principal payments on the securities sold. Mortgage dollar roll transactions are treated as purchases and sales and a fund realizes gains and losses on these transactions. Mortgage dollar rolls involve the risk that the market value of the securities that a fund is required to purchase may decline below the agreed upon repurchase price of those securities.

Securities Lending: The 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 the 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 market 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, the 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 the 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 Statement of Assets and Liabilities.

Securities lending transactions are entered into by the Fund 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 Fund, 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 Fund can reinvest cash collateral received in connection with loaned securities. Upon an event of default, the parties' obligations to return the securities or collateral to the other party are extinguished, and the parties can resell or re-pledge the loaned securities or the collateral received in connection with the loaned securities in order to satisfy the defaulting party's net payment obligation for all transactions under the MSLA. The defaulting party remains liable for any deficiency.

Notes to Financial Statements (continued)

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

<i>iShares ETF and Counterparty</i>	<i>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>
ESG Advanced Universal USD Bond				
Barclays Bank PLC	\$ 1,015,539	\$ (1,015,539)	\$ —	\$ —
Barclays Capital, Inc.	217,683	(217,683)	—	—
BNP Paribas SA	1,013,338	(1,013,338)	—	—
BofA Securities, Inc.	202,487	(194,175)	—	8,312 ^(b)
Citigroup Global Markets, Inc.	255,606	(255,606)	—	—
Goldman Sachs & Co. LLC	93,659	(93,659)	—	—
J.P. Morgan Securities LLC	951,261	(951,261)	—	—
Jefferies LLC	367,012	(367,012)	—	—
Morgan Stanley	287,701	(287,701)	—	—
National Bank of Canada	753,892	(753,892)	—	—
Pershing LLC	198,677	(198,677)	—	—
RBC Capital Markets LLC	167,870	(167,870)	—	—
Scotia Capital (USA), Inc.	85,053	(85,053)	—	—
State Street Bank & Trust Co.	12,402	(12,402)	—	—
TD Securities (USA) LLC	13,514	(13,514)	—	—
Wells Fargo Bank N.A.	8,468	(8,468)	—	—
Wells Fargo Securities LLC	43,320	(43,320)	—	—
	<u>\$ 5,687,482</u>	<u>\$ (5,679,170)</u>	<u>\$ —</u>	<u>\$ 8,312</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 the Fund is disclosed in the Fund's Statements of Assets and Liabilities.

^(b) The market value of the loaned securities is determined as of February 28, 2026. Additional collateral is delivered to the Fund on the next business day in accordance with the MSLA. The net amount would be subject to the borrower default indemnity in the event of default by a counterparty.

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, the Fund benefits from a borrower default indemnity provided by BlackRock Finance, Inc. BlackRock Finance, Inc.'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. The 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 the Fund.

5. INVESTMENT ADVISORY AGREEMENT AND OTHER TRANSACTIONS WITH AFFILIATES

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

For its investment advisory services to the Fund, BFA is entitled to an annual investment advisory fee of 0.12%, accrued daily and paid monthly by the Fund, based on the average daily net assets of the Fund.

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 the iShares ESG Advanced Universal USD Bond ETF, BFA has contractually agreed to waive a portion of its investment advisory fee for the Fund through June 30, 2030 in an amount equal to the acquired fund fees and expenses, if any, attributable to investments by the Fund in other registered investment companies advised by BFA or its affiliates.

This amount is included in investment advisory fees waived in the Statements of Operations. For the year ended February 28, 2026, the amounts waived in investment advisory fees pursuant to this arrangement were as follows:

<i>iShares ETF</i>	<i>Amounts Waived</i>
ESG Advanced Universal USD Bond	\$ 21,209

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

Notes to Financial Statements (continued)

ETF Servicing Fees: The Fund has entered into an ETF Services Agreement with BRIL to perform certain order processing, Authorized Participant communications, and related services in connection with the issuance and redemption of Creation Units ("ETF Services"). BRIL is entitled to a transaction fee from Authorized Participants on each creation or redemption order for the ETF Services provided. The Fund does not pay BRIL for ETF Services.

Securities Lending: The U.S. Securities and Exchange Commission ("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 Fund, subject to applicable conditions. As securities lending agent, BTC bears all operational costs directly related to securities lending, including any custodial costs. The 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 the 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. BlackRock Cash Funds: Institutional may impose a discretionary liquidity fee of up to 2% on all redemptions. Discretionary liquidity fees may be imposed or terminated at any time at the discretion of the board of directors of the money market fund, or its delegate, if it is determined that such fee would be, or would not be, respectively, in the best interest of the money market fund. Additionally, BlackRock Cash Funds: Institutional will impose a mandatory liquidity fee if the money market fund's total net redemptions on a single day exceed 5% of the money market fund's net assets, unless the amount of the fee is less than 0.01% of the value of the shares redeemed. BlackRock Cash Funds: Institutional will determine the size of the mandatory liquidity fee by making a good faith estimate of certain costs the money market fund would incur if it were to sell a pro rata amount of each security in the portfolio to satisfy the amount of net redemptions on that day. There is no limit to the size of a mandatory liquidity fee. If BlackRock Cash Funds: Institutional cannot estimate the costs of selling a pro rata amount of each portfolio security in good faith and supported by data, it is required to apply a default liquidity fee of 1% on the value of shares redeemed on that day.

Securities lending income is generally equal to the total of income earned from the reinvestment of cash collateral (and excludes collateral investment fees), and any fees or other payments to and from borrowers of securities. The Fund retains a portion of the 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 Fund retains 82% of securities lending income (which excludes collateral investment fees) and the amount retained can never be less than 70% of the total of securities lending income plus the collateral investment fees.

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

The share of securities lending income earned by the Fund is shown as securities lending income – affiliated – net in its Statement of Operations. For the year ended February 28, 2026, the Fund paid BTC \$12,868 for securities lending agent services.

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

Other Transactions: The 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 Statement of Operations.

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

6. PURCHASES AND SALES

For the year ended February 28, 2026, purchases and sales of investments, including mortgage dollar rolls and excluding short-term securities and in-kind transactions, were as follows:

iShares ETF	U.S. Government Securities		Other Securities	
	Purchases	Sales	Purchases	Sales
ESG Advanced Universal USD Bond	\$530,171,199	\$525,317,096	\$81,518,643	\$84,267,439

For the year ended February 28, 2026, in-kind transactions were as follows:

iShares ETF	In-kind Purchases	In-kind Sales
ESG Advanced Universal USD Bond	\$77,072,810	\$65,229,388

7. INCOME TAX INFORMATION

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

Notes to Financial Statements (continued)

Management has analyzed tax laws and regulations and their application to the Fund as of February 28, 2026, 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 Fund's financial statements. Management's analysis is based on the tax laws and judicial and administrative interpretations thereof in effect as of the date of these financial statements, all of which are subject to change, possibly with retroactive effect, which may impact the Fund's NAV.

U.S. GAAP requires that certain components of net assets be adjusted to reflect permanent differences between financial and tax reporting. These reclassifications have no effect on net assets or NAV per share. As of February 28, 2026, permanent differences attributable to realized gains (losses) from in-kind redemptions were reclassified to the following accounts:

<i>iShares ETF</i>	<i>Paid-in Capital</i>	<i>Accumulated Earnings (Loss)</i>
ESG Advanced Universal USD Bond	\$ (1,169,369)	\$ 1,169,369

The tax character of distributions paid was as follows:

<i>iShares ETF</i>	<i>Year Ended 02/28/26</i>	<i>Year Ended 02/28/25</i>
ESG Advanced Universal USD Bond		
Ordinary income	\$27,287,464	\$24,090,005

As of February 28, 2026, the tax components of accumulated earnings (loss) were as follows:

<i>iShares ETF</i>	<i>Undistributed Ordinary Income</i>	<i>Non-expiring Capital Loss Carryforwards^(a)</i>	<i>Net Unrealized Gains (Losses)^(b)</i>	<i>Total</i>
ESG Advanced Universal USD Bond	\$ 2,255,613	\$(35,449,194)	\$ (23,980,788)	\$(57,174,369)

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

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

As of February 28, 2026, 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>
ESG Advanced Universal USD Bond	\$768,125,060	\$ 9,392,238	\$ (33,373,104)	\$ (23,980,866)

8. PRINCIPAL RISKS

In the normal course of business, the 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, tariffs 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 Fund and its investments. The Fund's prospectus provides details of the risks to which the Fund is subject.

BFA uses an indexing approach to try to achieve the 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 Fund 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 mandatory and discretionary liquidity fees under certain circumstances.

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

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. The Fund may invest in illiquid investments. An illiquid investment is any investment that the Fund reasonably expects cannot be sold or disposed of in current

Notes to Financial Statements (continued)

market conditions in seven calendar days or less without the sale or disposition significantly changing the market value of the investment. The 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 the 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 the Fund may lose value, regardless of the individual results of the securities and other instruments in which the Fund invests. The 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 Fund 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 Fund manages 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 Fund to market, issuer and counterparty credit risks, consist principally of financial instruments and receivables due from counterparties. The extent of the Fund's exposure to market, issuer and counterparty credit risks with respect to these financial assets is approximately their value recorded in the Statement of Assets and Liabilities, less any collateral held by the Fund.

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 the Fund's portfolio are disclosed in its Schedule of Investments.

The Fund invests a significant portion of its 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 Fund invests.

The Funds invest a significant portion of its assets in fixed-income securities and/or uses derivatives tied to the fixed-income markets. Changes in market interest rates or economic conditions may affect the value and/or liquidity of such investments. Interest rate risk is the risk that prices of bonds and other fixed-income securities will decrease as interest rates rise and increase as interest rates fall. The Fund may be subject to a greater risk of rising interest rates during a period of historically low interest rates. Changing interest rates may have unpredictable effects on markets, may result in heightened market volatility, and could negatively impact the Fund's performance.

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

9. CAPITAL SHARE TRANSACTIONS

Capital shares are issued and redeemed by the 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 the Fund are not redeemable.

Transactions in capital shares were as follows:

<i>iShares ETF</i>	Year Ended 02/28/26		Year Ended 02/28/25	
	Shares	Amount	Shares	Amount
ESG Advanced Universal USD Bond				
Shares sold	2,300,000	\$ 99,521,839	2,700,000	\$ 115,949,768
Shares redeemed	(1,900,000)	(83,536,380)	(700,000)	(29,972,018)
	<u>400,000</u>	<u>\$ 15,985,459</u>	<u>2,000,000</u>	<u>\$ 85,977,750</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 BRIL, 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.

To the extent applicable, to facilitate the timely settlement of orders for the Fund using a clearing facility outside of the continuous net settlement process, the Fund, at its sole discretion, may permit an Authorized Participant to post cash as collateral in anticipation of the delivery of all or a portion of the applicable Deposit Securities or Fund Securities, as further described in the applicable Authorized Participant Agreement. The collateral process is subject to a Control Agreement among the Authorized

Notes to Financial Statements (continued)

Participant, the Fund's custodian, and the Fund. In the event that the Authorized Participant fails to deliver all or a portion of the applicable Deposit Securities or Fund Securities, the Fund may exercise control over such collateral pursuant to the terms of the Control Agreement in order to purchase the applicable Deposit Securities or Fund Securities.

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 Statement of Assets and Liabilities.

10. SUBSEQUENT EVENTS

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

Report of Independent Registered Public Accounting Firm

To the Board of Trustees of
iShares Trust and Shareholders of iShares ESG Advanced Universal USD Bond ETF

Opinion on the Financial Statements

We have audited the accompanying statement of assets and liabilities, including the schedule of investments, of iShares ESG Advanced Universal USD Bond ETF (one of the funds constituting iShares Trust, referred to hereafter as the “Fund”) as of February 28, 2026, the related statement of operations for the year ended February 28, 2026, the statement of changes in net assets for each of the two years in the period ended February 28, 2026, including the related notes, and the financial highlights for each of the five years in the period ended February 28, 2026 (collectively referred to as the “financial statements”). In our opinion, the financial statements present fairly, in all material respects, the financial position of the Fund as of February 28, 2026, the results of its operations for the year then ended, the changes in its net assets for each of the two years in the period ended February 28, 2026 and the financial highlights for each of the five years in the period ended February 28, 2026 in conformity with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

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

Our audits included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. Our procedures included confirmation of securities owned as of February 28, 2026 by correspondence with the custodian, transfer agent and brokers; when replies were not received from brokers, we performed other auditing procedures. We believe that our audits provide a reasonable basis for our opinion.

/s/ PricewaterhouseCoopers LLP
Philadelphia, Pennsylvania
April 21, 2026

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

Important Tax Information (unaudited)

The Fund hereby designates the following amount, or maximum amount allowable by law, of distributions from direct federal obligation interest for the fiscal year ended February 28, 2026:

<i>iShares ETF</i>	<i>Federal Obligation Interest</i>
ESG Advanced Universal USD Bond	\$ 9,618,815

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

The Fund hereby designates the following amount, or maximum amount allowable by law, as interest income eligible to be treated as a Section 163(j) interest dividend for the fiscal year ended February 28, 2026:

<i>iShares ETF</i>	<i>Interest Dividends</i>
ESG Advanced Universal USD Bond	\$ 27,398,189

The Fund hereby designates the following amounts, or maximum amounts allowable by law, as interest-related dividends eligible for exemption from U.S. withholding tax for nonresident aliens and foreign corporations for the fiscal year ended February 28, 2026:

<i>iShares ETF</i>	<i>Interest-Related Dividends</i>
ESG Advanced Universal USD Bond	\$ 23,526,914

Additional Information

Premium/Discount Information

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

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](https://www.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](https://www.icsdelivery.com).
- If your brokerage firm is not listed, electronic delivery may not be available. Please contact your broker-dealer or financial advisor.

Changes in and Disagreements with Accountants

Not applicable.

Proxy Results

Not applicable.

Remuneration Paid to Trustees, Officers, and Others

Because BFA has agreed in the Investment Advisory Agreements to cover all operating expenses of the Fund, subject to certain exclusions as provided for therein, BFA pays the compensation to each Independent Trustee for services to the Fund from BFA's investment advisory fees.

Availability of Portfolio Holdings Information

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, when available, at [iShares.com](https://www.ishares.com).

Glossary of Terms Used in these Financial Statements

Portfolio Abbreviation

CME	Chicago Mercantile Exchange
CMT	Constant Maturity Treasury
PIK	Payment-in-kind
PJSC	Public Joint Stock Company
RB	Revenue Bonds
REIT	Real Estate Investment Trust
SOFR	Secured Overnight Financing Rate
TBA	To-Be-Announced

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Want to know more?

iShares.com | 1-800-474-2737

This report is intended for the Fund's 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.

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