

# 2024 Annual Report

## **iShares Trust**

- iShares Russell 2000 ETF | IWM | NYSE Arca
- iShares Russell 2000 Growth ETF | IWO | NYSE Arca
- iShares Russell 2000 Value ETF | IWN | NYSE Arca

# The Markets in Review

Dear Shareholder,

The combination of continued economic growth and cooling inflation provided a supportive backdrop for investors during the 12-month reporting period ended March 31, 2024. Higher interest rates helped to rein in inflation, and the Consumer Price Index decelerated substantially while remaining above pre-pandemic levels. A moderating labor market helped ease inflationary pressure, although wages continued to grow. Wage and job growth powered robust consumer spending, backstopping the economy. On October 7, 2023, Hamas launched a horrific attack on Israel. The ensuing war has had a significant humanitarian impact and could lead to heightened economic and market volatility. We see geopolitics as a structural market risk going forward. See our geopolitical risk dashboard at [blackrock.com](https://blackrock.com) for more details.

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

The 10-year U.S. Treasury yield rose during the reporting period, as investors reacted to elevated inflation and attempted to anticipate future interest rate changes. However, higher yields drove positive returns overall for 10-year U.S. Treasuries and solid gains in shorter-duration U.S. Treasuries. The corporate bond market benefited from improving economic sentiment, although high-yield corporate bond prices fared significantly better than investment-grade bonds as demand from yield-seeking investors remained strong.

The U.S. Federal Reserve (the "Fed"), attempting to manage persistent inflation, raised interest rates twice during the 12-month period, but paused its tightening after its July meeting. The Fed also continued to reduce its balance sheet by not replacing some of the securities that reach maturity.

Supply constraints appear to have become an embedded feature of the new macroeconomic environment, making it difficult for developed economies to increase production without sparking higher inflation. Geopolitical fragmentation and an aging population risk further exacerbating these constraints, keeping the labor market tight and wage growth high. Although the Fed has stopped tightening for now, we believe that the new economic regime means that the Fed will need to maintain high rates for an extended period despite the market's hopes for rapid interest rate cuts, as reflected in the ongoing rally. In this new regime, we anticipate greater volatility and dispersion of returns, creating more opportunities for selective portfolio management.

Looking at developed market stocks, we have an overweight stance on U.S. stocks overall, particularly given the promise of emerging AI technologies. We are also overweight Japanese stocks as shareholder-friendly policies generate increased investor interest, although we maintain an underweight stance on European stocks. In credit, there are selective opportunities in the near term despite tighter credit and financial conditions. For fixed income investing with a six- to twelve-month horizon, we see the most attractive investments in short-term U.S. Treasuries and hard-currency emerging market bonds.

Overall, our view is that investors need to think globally, position themselves to be prepared for a decarbonizing economy, and be nimble as market conditions change. We encourage you to talk with your financial advisor and visit [iShares.com](https://ishares.com) for further insight about investing in today's markets.

Sincerely,



Rob Kapito  
President, BlackRock, Inc.



Rob Kapito  
President, BlackRock, Inc.

## Total Returns as of March 31, 2024

	6-Month	12-Month
U.S. large cap equities (S&P 500® Index)	23.48%	29.88%
U.S. small cap equities (Russell 2000® Index)	19.94	19.71
International equities (MSCI Europe, Australasia, Far East Index)	16.81	15.32
Emerging market equities (MSCI Emerging Markets Index)	10.42	8.15
3-month Treasury bills (ICE BofA 3-Month U.S. Treasury Bill Index)	2.68	5.24
U.S. Treasury securities (ICE BofA 10-Year U.S. Treasury Index)	4.88	(2.44)
U.S. investment grade bonds (Bloomberg U.S. Aggregate Bond Index)	5.99	1.70
Tax-exempt municipal bonds (Bloomberg Municipal Bond Index)	7.48	3.13
U.S. high yield bonds (Bloomberg U.S. Corporate High Yield 2% Issuer Capped Index)	8.73	11.15

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

# Table of Contents

	Page
The Markets in Review . . . . .	2
<b>Annual Report:</b>	
Market Overview . . . . .	4
Fund Summary . . . . .	5
About Fund Performance . . . . .	11
Disclosure of Expenses . . . . .	11
Schedules of Investments . . . . .	12
Financial Statements:	
Statements of Assets and Liabilities . . . . .	58
Statements of Operations . . . . .	59
Statements of Changes in Net Assets . . . . .	60
Financial Highlights . . . . .	62
Notes to Financial Statements . . . . .	65
Report of Independent Registered Public Accounting Firm . . . . .	74
Important Tax Information . . . . .	75
Statement Regarding Liquidity Risk Management Program . . . . .	76
Supplemental Information . . . . .	77
Trustee and Officer Information . . . . .	79
General Information . . . . .	81
Glossary of Terms Used in this Report . . . . .	82

# Market Overview

## iShares Trust

### Domestic Market Overview

U.S. stocks advanced for the 12 months ended March 31, 2024 (“reporting period”), when the Russell 3000® Index, a broad measure of U.S. equity market performance, returned 29.29%. The economy showed notable resilience even as interest rates rose, and analysts’ optimism about the economy’s trajectory improved. Meanwhile, inflation decelerated notably, enabling a pause in monetary policy tightening and providing a supportive backdrop for equities.

The U.S. economy grew at a robust pace in 2023 despite concerns about the impact of higher interest rates on growth. The U.S. consumer helped to power the expansion, as consumer spending continued to grow in both nominal and real (inflation-adjusted) terms. A strong labor market bolstered consumer spending, as employers continued to add jobs, and average hourly wages increased notably. Consumer spending was also supported by higher asset values, as both home prices and strong equity performance increased household net worth. Government spending also stimulated the economy, as the federal deficit increased amid rising expenditures, while state and local governments also boosted spending to fill personnel vacancies.

Despite high spending and healthy household balance sheets, consumer sentiment remained below pre-pandemic levels, as elevated inflation and high interest rates weighed on consumers’ outlook. While inflation declined early in the reporting period - decreasing from 4.9% in April 2023 to 3% in June 2023 - it remained stubbornly persistent thereafter, fluctuating between 3% and 4%, above the pre-pandemic average. While improved supply chains eased goods inflation, the tight labor market kept labor costs near record highs, and growing services inflation was a significant driver of inflation’s overall persistence.

To counteract inflation, the U.S. Federal Reserve (“Fed”) raised interest rates twice early in the reporting period, reaching the highest level since 2001. However, the Fed paused its interest rate increases thereafter as inflation edged down, keeping interest rates steady after its July 2023 meeting. The Fed also continued to decrease the size of its balance sheet by reducing the store of U.S. Treasuries it had accumulated to stabilize markets in the early phases of the coronavirus pandemic. Projections released by the Fed late in the reporting period included several interest rate decreases later in 2024, as it forecast inflation would continue to moderate despite the robust economy.

The strong economy supported corporate profits, which grew substantially in the last three quarters of 2023. Despite higher input costs, companies were able to raise prices sufficiently to widen profit margins, as the U.S. consumer continued to spend. Firms increasingly kept assets in short-term investments that earned higher yields due to elevated interest rates. This helped to mitigate the negative impact of higher borrowing costs, which drove a rise in interest expense.

Innovations in computing also drove enthusiasm for equities, as new technologies drove hopes for economy-wide improvements in productivity.

Despite the strong economic conditions during the reporting period, analysts noted several areas of caution about potential disruptions to markets. Geopolitical tensions were high amid Russia’s ongoing invasion of Ukraine and fighting in Gaza following Hamas’ terrorist attack on Israel. Missile attacks on a major shipping lane in the Middle East raised concerns about a wider conflict while disrupting some supply chains. While inflation declined during the reporting period, it remained more persistent than some analysts expected, raising concerns about the effect of continued inflation on the Fed’s interest rate policy.

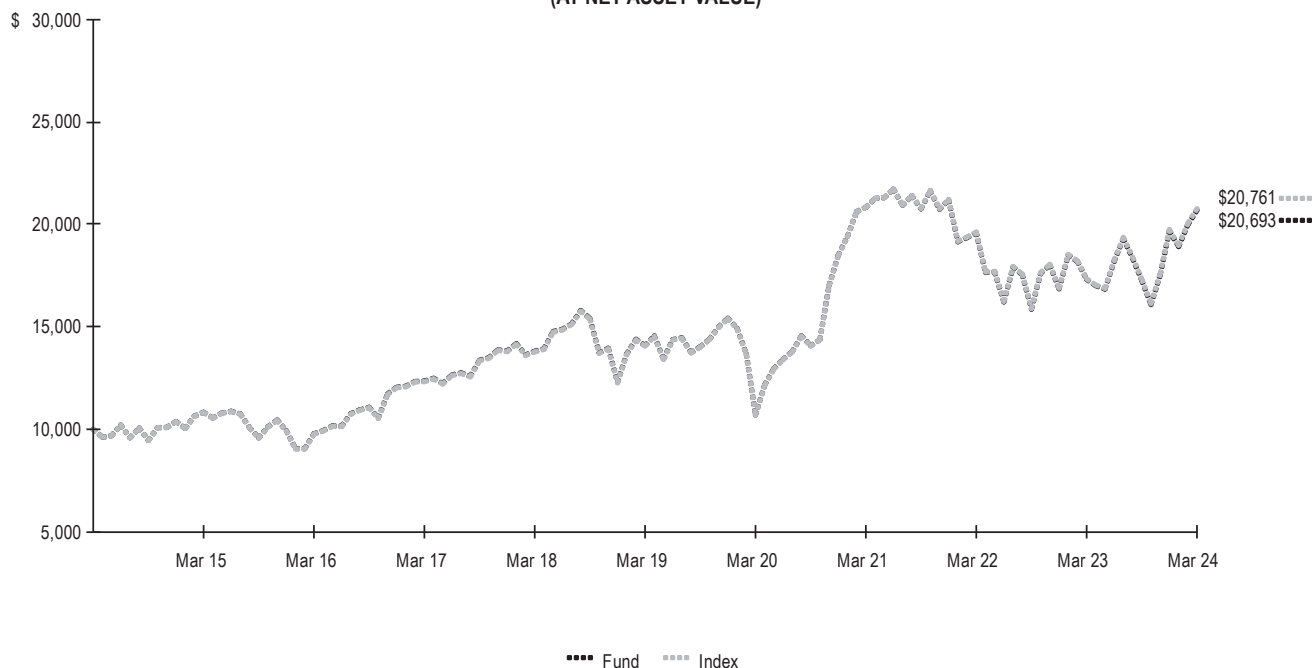
### Investment Objective

The iShares Russell 2000 ETF (the “Fund”) seeks to track the investment results of an index composed of small-capitalization U.S. equities, as represented by the Russell 2000® Index (the “Index”). The Fund invests in a representative sample of securities included in the Index that collectively has an investment profile similar to the Index. Due to the use of representative sampling, the Fund may or may not hold all of the securities that are included in the Index.

### Performance

	Average Annual Total Returns			Cumulative Total Returns		
	1 Year	5 Years	10 Years	1 Year	5 Years	10 Years
Fund NAV	19.51%	8.00%	7.54%	19.51%	46.94%	106.93%
Fund Market	19.51	7.97	7.54	19.51	46.75	106.78
Index	19.71	8.10	7.58	19.71	47.65	107.61

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



Past performance is not an indication of future results. Performance results do not reflect the deduction of taxes that a shareholder would pay on fund distributions or on the redemption or sale of fund shares. See “About Fund Performance” for more information.

### Expense Example

Actual			Hypothetical 5% Return			
Beginning Account Value (10/01/23)	Ending Account Value (03/31/24)	Expenses Paid During the Period <sup>(a)</sup>	Beginning Account Value (10/01/23)	Ending Account Value (03/31/24)	Expenses Paid During the Period <sup>(a)</sup>	Annualized Expense Ratio
\$ 1,000.00	\$ 1,198.90	\$ 1.04	\$ 1,000.00	\$ 1,024.05	\$ 0.96	0.19%

<sup>(a)</sup> Expenses are equal to the annualized expense ratio, multiplied by the average account value over the period, multiplied by 183/366 (to reflect the one-half year period shown). Other fees, such as brokerage commissions and other fees to financial intermediaries, may be paid which are not reflected in the tables and examples above. See “Disclosure of Expenses” for more information.

**Portfolio Management Commentary**

Small-capitalization U.S. stocks advanced strongly for the reporting period, as receding inflation, shifting monetary policy, and robust U.S. economic growth supported equities. The industrials sector was the largest contributor to the Index's performance. Strong economic growth bolstered stocks in the sector, which is sensitive to overall conditions in the broader economy. The capital goods industry was the leading source of strength, as spending on factory construction increased following passage of federal legislation granting subsidies for certain types of production facilities. The surge in manufacturing construction benefited makers of machinery, manufacturing equipment, building products, and tools.

The information technology sector also contributed to the Index's return, led by the technology hardware and equipment industry. Investor enthusiasm for artificial intelligence ("AI") and a related surge in the buildout of data centers bolstered manufacturers of servers used in processing generative AI applications. The software industry also contributed, as the rising price of cryptocurrencies late in the reporting period buoyed the stock price of a software company with substantial cryptocurrency assets.

The financials sector was another strong contributor, as interest rates rose to the highest levels in 22 years while the economy remained fundamentally healthy. Mortgage servicing companies gained, as servicing revenues rose, offsetting weaker revenues from mortgage originations amid higher mortgage rates. Regional banks also advanced amid the Fed's monetary policy shift, as investors anticipated that looser financial conditions would benefit regional banks.

The healthcare sector also contributed notably to the Index's performance, driven by the biotechnology industry amid a sharp rise in new drug approvals by regulators in 2023. Positive results from a weight-loss drug trial helped drive the industry's advance. Additionally, mergers and acquisition activity boosted gains in the industry.

**Portfolio Information****SECTOR ALLOCATION**

<i>Sector</i>	<i>Percent of Total Investments<sup>(a)</sup></i>
Industrials . . . . .	17.5%
Financials . . . . .	15.9
Health Care . . . . .	15.3
Information Technology . . . . .	15.0
Consumer Discretionary . . . . .	10.9
Energy . . . . .	7.3
Real Estate . . . . .	5.6
Materials . . . . .	4.5
Consumer Staples . . . . .	3.3
Utilities . . . . .	2.5
Communication Services . . . . .	2.2

**TEN LARGEST HOLDINGS**

<i>Security</i>	<i>Percent of Total Investments<sup>(a)</sup></i>
Super Micro Computer, Inc. . . . .	1.9%
MicroStrategy, Inc., Class A . . . . .	0.9
Comfort Systems USA, Inc. . . . .	0.4
elf Beauty, Inc. . . . .	0.4
Light & Wonder, Inc., Class A . . . . .	0.3
Carvana Co., Class A . . . . .	0.3
Onto Innovation, Inc. . . . .	0.3
Simpson Manufacturing Co., Inc. . . . .	0.3
Viking Therapeutics, Inc. . . . .	0.3
API Group Corp. . . . .	0.3

<sup>(a)</sup> Excludes money market funds.

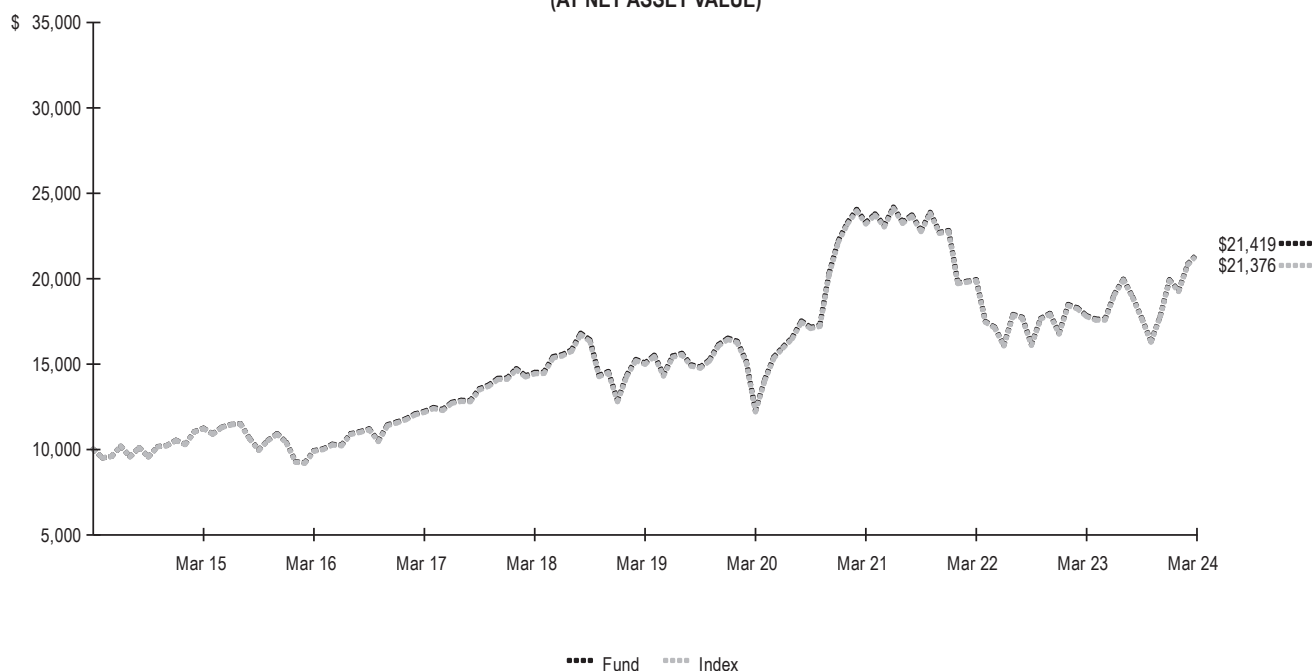
### Investment Objective

The iShares Russell 2000 Growth ETF (the “Fund”) seeks to track the investment results of an index composed of small-capitalization U.S. equities that exhibit growth characteristics, as represented by the Russell 2000® Growth Index (the “Index”). The Fund invests in a representative sample of securities included in the Index that collectively has an investment profile similar to the Index. Due to the use of representative sampling, the Fund may or may not hold all of the securities that are included in the Index.

### Performance

	Average Annual Total Returns			Cumulative Total Returns		
	1 Year	5 Years	10 Years	1 Year	5 Years	10 Years
Fund NAV	20.23%	7.32%	7.91%	20.23%	42.37%	114.19%
Fund Market	20.25	7.30	7.91	20.25	42.20	114.04
Index	20.35	7.38	7.89	20.35	42.75	113.76

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



Past performance is not an indication of future results. Performance results do not reflect the deduction of taxes that a shareholder would pay on fund distributions or on the redemption or sale of fund shares. See “About Fund Performance” for more information.

### Expense Example

Actual			Hypothetical 5% Return			Annualized Expense Ratio
Beginning Account Value (10/01/23)	Ending Account Value (03/31/24)	Expenses Paid During the Period <sup>(a)</sup>	Beginning Account Value (10/01/23)	Ending Account Value (03/31/24)	Expenses Paid During the Period <sup>(a)</sup>	
\$ 1,000.00	\$ 1,212.70	\$ 1.33	\$ 1,000.00	\$ 1,023.80	\$ 1.21	0.24%

<sup>(a)</sup> Expenses are equal to the annualized expense ratio, multiplied by the average account value over the period, multiplied by 183/366 (to reflect the one-half year period shown). Other fees, such as brokerage commissions and other fees to financial intermediaries, may be paid which are not reflected in the tables and examples above. See “Disclosure of Expenses” for more information.

## Portfolio Management Commentary

Growth-oriented small-capitalization U.S. stocks advanced strongly for the reporting period, as receding inflation, shifting monetary policy, and robust U.S. economic growth supported equities. Growth stocks benefited from strong corporate earnings and the resilience of the U.S. economy in the face of higher interest rates.

The information technology sector contributed the most to the Index's return led by the technology hardware and equipment industry. Investor enthusiasm for artificial intelligence ("AI") drove sharp stock price increases for companies involved in the new technology, including manufacturers of servers used in processing generative AI applications. As utilization of AI tools increased, construction and planning for the buildout of data centers surged, bolstering the stocks of companies that provide equipment used in data processing. The software industry also advanced, as the rising price of cryptocurrencies late in the reporting period buoyed the stock price of a software company with substantial cryptocurrency assets.

The industrials sector was another significant contributor to the Index's performance. Strong economic growth bolstered stocks in the sector, which is sensitive to overall conditions in the broader economy. The capital goods industry was the leading source of strength, as spending on factory construction increased following passage of federal legislation granting subsidies for certain types of production facilities. The surge in manufacturing construction benefited makers of machinery, manufacturing equipment, building products, and tools.

The healthcare sector also contributed notably to the Index's return, driven by the biotechnology industry amid a sharp rise in new drug approvals by regulators in 2023. Positive results from a weight-loss drug trial drove further gains in the industry. Additionally, news that a large pharmaceutical company agreed to purchase a developer of cancer treatments sent the target company's stock price sharply higher.

## Portfolio Information

### SECTOR ALLOCATION

<i>Sector</i>	<i>Percent of Total Investments<sup>(a)</sup></i>
Information Technology . . . . .	23.9%
Health Care . . . . .	21.3
Industrials . . . . .	20.2
Consumer Discretionary . . . . .	10.8
Financials . . . . .	6.0
Energy . . . . .	4.6
Consumer Staples . . . . .	4.4
Materials . . . . .	4.1
Communication Services . . . . .	1.9
Real Estate . . . . .	1.5
Utilities . . . . .	1.3

### TEN LARGEST HOLDINGS

<i>Security</i>	<i>Percent of Total Investments<sup>(a)</sup></i>
Super Micro Computer, Inc. . . . .	3.8%
MicroStrategy, Inc., Class A . . . . .	1.9
Comfort Systems USA, Inc. . . . .	0.8
elf Beauty, Inc. . . . .	0.8
Simpson Manufacturing Co., Inc. . . . .	0.7
Viking Therapeutics, Inc. . . . .	0.6
Weatherford International plc . . . . .	0.6
Applied Industrial Technologies, Inc. . . . .	0.6
Onto Innovation, Inc. . . . .	0.6
Vaxcyte, Inc. . . . .	0.5

<sup>(a)</sup> Excludes money market funds.



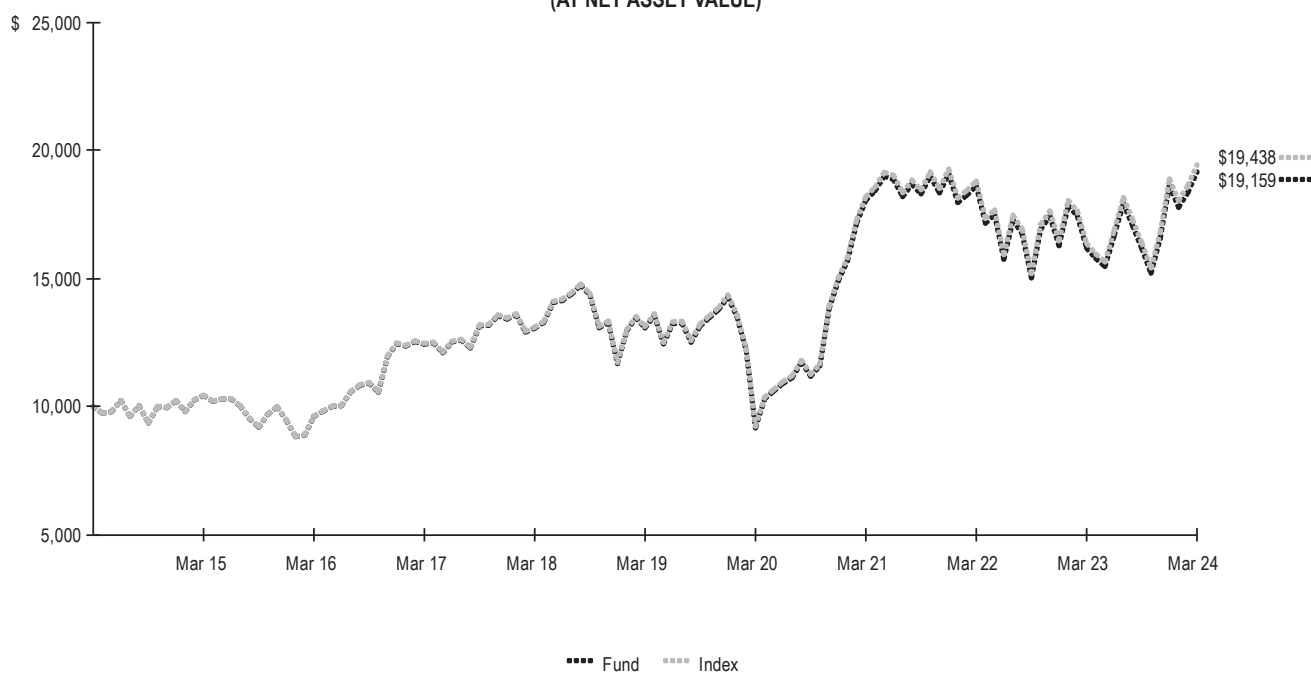
## Investment Objective

The iShares Russell 2000 Value ETF (the “Fund”) seeks to track the investment results of an index composed of small-capitalization U.S. equities that exhibit value characteristics, as represented by the Russell 2000® Value Index (the “Index”). The Fund invests in a representative sample of securities included in the Index that collectively has an investment profile similar to the Index. Due to the use of representative sampling, the Fund may or may not hold all of the securities that are included in the Index.

## Performance

	Average Annual Total Returns			Cumulative Total Returns		
	1 Year	5 Years	10 Years	1 Year	5 Years	10 Years
Fund NAV	18.35%	7.95%	6.72%	18.35%	46.56%	91.59%
Fund Market	18.35	7.91	6.70	18.35	46.29	91.32
Index	18.75	8.17	6.87	18.75	48.07	94.38

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



Past performance is not an indication of future results. Performance results do not reflect the deduction of taxes that a shareholder would pay on fund distributions or on the redemption or sale of fund shares. See “About Fund Performance” for more information.

## Expense Example

Actual			Hypothetical 5% Return			
Beginning Account Value (10/01/23)	Ending Account Value (03/31/24)	Expenses Paid During the Period <sup>(a)</sup>	Beginning Account Value (10/01/23)	Ending Account Value (03/31/24)	Expenses Paid During the Period <sup>(a)</sup>	Annualized Expense Ratio
\$ 1,000.00	\$ 1,184.50	\$ 1.31	\$ 1,000.00	\$ 1,023.80	\$ 1.21	0.24%

<sup>(a)</sup> Expenses are equal to the annualized expense ratio, multiplied by the average account value over the period, multiplied by 183/366 (to reflect the one-half year period shown). Other fees, such as brokerage commissions and other fees to financial intermediaries, may be paid which are not reflected in the tables and examples above. See “Disclosure of Expenses” for more information.

## Portfolio Management Commentary

Value-oriented small-capitalization U.S. stocks advanced strongly for the reporting period, as receding inflation, shifting monetary policy, and robust U.S. economic growth supported equities. The financials sector contributed the most to the Index's return, as interest rates rose to the highest levels in 22 years while the economy remained fundamentally healthy. Regional bank stocks gained, as investor sentiment recovered following a prominent regional bank failure at the beginning of the reporting period. The shift in the Fed's monetary policy bolstered the industry, as investors anticipated that looser financial conditions would benefit regional banks. The financial services industry also advanced. Mortgage servicing companies gained, as servicing revenues rose, offsetting weaker revenues from mortgage originations. Additionally, an annuity provider benefited from inclusion in a new stock category, and strong equity markets led to higher annuity account value.

The industrials sector was another significant contributor to the Index's performance. Strong economic growth bolstered stocks in the sector, which is sensitive to overall conditions in the broader economy. This supportive backdrop led to investor confidence that demand would continue to expand, boosting earnings in the sector. The capital goods industry was the leading source of strength, as spending on factory construction increased following passage of federal legislation granting subsidies for certain types of production facilities. The surge in manufacturing construction benefited makers of machinery, manufacturing equipment, building products, and tools.

As the U.S. economy continued to expand, consumers increased their spending at a robust pace, driving substantial gains in the consumer discretionary sector. Despite rising interest rates and higher borrowing costs, spending remained resilient, as strong household balance sheets, higher wages, and elevated asset prices supported consumers. Tight inventories, strong demand, and loosening monetary policy particularly benefited the homebuilding industry.

## Portfolio Information

### SECTOR ALLOCATION

Sector	Percent of Total Investments <sup>(a)</sup>
Financials . . . . .	25.8%
Industrials . . . . .	14.8
Consumer Discretionary . . . . .	11.1
Energy . . . . .	10.0
Real Estate . . . . .	9.7
Health Care . . . . .	9.4
Information Technology . . . . .	5.9
Materials . . . . .	5.0
Utilities . . . . .	3.7
Communication Services . . . . .	2.4
Consumer Staples . . . . .	2.2

### TEN LARGEST HOLDINGS

Security	Percent of Total Investments <sup>(a)</sup>
Chord Energy Corp. . . . .	0.6%
Permian Resources Corp., Class A . . . . .	0.5
Commercial Metals Co. . . . .	0.5
Murphy Oil Corp. . . . .	0.5
SouthState Corp. . . . .	0.5
Taylor Morrison Home Corp. . . . .	0.5
Meritage Homes Corp. . . . .	0.5
PBF Energy, Inc., Class A . . . . .	0.5
UFP Industries, Inc. . . . .	0.5
Essent Group Ltd. . . . .	0.5

<sup>(a)</sup> Excludes money market funds.

## About Fund Performance

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

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

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

## Disclosure of Expenses

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

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

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

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

# Schedule of Investments

March 31, 2024

**iShares® Russell 2000 ETF**  
(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Common Stocks</b>		
<b>Aerospace &amp; Defense — 1.0%</b>		
AAR Corp. <sup>(a)</sup>	831,626	\$ 49,789,449
AeroVironment, Inc. <sup>(a)(b)</sup>	661,873	101,451,893
AerSale Corp. <sup>(a)(b)</sup>	795,379	5,710,821
Archer Aviation, Inc., Class A <sup>(a)(b)</sup>	3,768,046	17,408,373
Astronics Corp. <sup>(a)(b)</sup>	670,205	12,760,703
Cadre Holdings, Inc.	474,778	17,186,964
Ducommun, Inc. <sup>(a)(b)</sup>	331,900	17,026,470
Eve Holding, Inc. <sup>(a)(b)</sup>	428,245	2,312,523
Kaman Corp.	687,658	31,542,872
Kratos Defense & Security Solutions, Inc. <sup>(a)(b)</sup>	3,518,548	64,670,912
Leonardo DRS, Inc. <sup>(a)(b)</sup>	1,677,810	37,062,823
Moog, Inc., Class A	710,119	113,370,498
National Presto Industries, Inc.	123,845	10,378,211
Park Aerospace Corp.	446,632	7,427,490
Parsons Corp. <sup>(a)(b)</sup>	1,016,007	84,277,781
Redwire Corp. <sup>(a)(b)</sup>	241,909	1,061,980
Rocket Lab USA, Inc. <sup>(a)(b)</sup>	6,926,714	28,468,795
Terran Orbital Corp. <sup>(a)(b)</sup>	2,415,180	3,163,886
Triumph Group, Inc. <sup>(a)(b)</sup>	1,576,291	23,707,417
V2X, Inc. <sup>(a)(b)</sup>	281,943	13,169,558
Virgin Galactic Holdings, Inc., Class C <sup>(a)(b)</sup>	8,721,878	12,908,379
		654,857,798
<b>Air Freight &amp; Logistics — 0.2%</b>		
Air Transport Services Group, Inc. <sup>(a)(b)</sup>	1,269,771	17,472,049
Forward Air Corp.	632,666	19,682,239
Hub Group, Inc., Class A	1,545,217	66,784,279
Radiant Logistics, Inc. <sup>(a)(b)</sup>	878,780	4,762,988
		108,701,555
<b>Automobile Components — 1.4%</b>		
Adient plc <sup>(a)</sup>	2,248,059	74,006,102
American Axle & Manufacturing Holdings, Inc. <sup>(a)</sup>	2,799,091	20,601,310
Atmus Filtration Technologies, Inc. <sup>(a)</sup>	2,064,225	66,571,256
Cooper-Standard Holdings, Inc. <sup>(a)(b)</sup>	415,214	6,875,944
Dana, Inc.	3,224,999	40,957,487
Dorman Products, Inc. <sup>(a)(b)</sup>	644,258	62,100,029
Fox Factory Holding Corp. <sup>(a)(b)</sup>	1,046,068	54,468,761
Genther, Inc. <sup>(a)(b)</sup>	800,407	46,087,435
Goodyear Tire & Rubber Co. (The) <sup>(a)(b)</sup>	6,900,557	94,744,648
Holley, Inc. <sup>(a)(b)</sup>	1,295,312	5,777,091
LCI Industries	608,337	74,861,951
Luminar Technologies, Inc., Class A <sup>(a)(b)</sup>	7,077,151	13,941,987
Modine Manufacturing Co. <sup>(a)(b)</sup>	1,262,009	120,130,637
Patrick Industries, Inc.	525,569	62,789,728
Solid Power, Inc., Class A <sup>(a)(b)</sup>	3,826,661	7,768,122
Standard Motor Products, Inc.	498,112	16,711,658
Stoneridge, Inc. <sup>(a)(b)</sup>	645,226	11,897,967
Visteon Corp. <sup>(a)(b)</sup>	676,467	79,559,284
XPEL, Inc. <sup>(a)(b)(c)</sup>	547,739	29,588,861
		889,440,258
<b>Automobiles — 0.1%</b>		
Livewire Group, Inc. <sup>(a)(b)</sup>	400,278	2,894,010
Winnebago Industries, Inc.	702,961	52,019,114
Workhorse Group, Inc. <sup>(a)(b)</sup>	5,368,339	1,259,412
		56,172,536
<b>Banks — 8.4%</b>		
1st Source Corp.	427,475	22,408,239
ACNB Corp.	217,772	8,188,227
Amalgamated Financial Corp.	467,923	11,230,152
Amerant Bancorp, Inc., Class A	686,047	15,978,035
American National Bankshares, Inc.	263,000	12,560,880
Ameris Bancorp.	1,590,025	76,925,409

Security	Shares	Value
<b>Banks (continued)</b>		
Ames National Corp.	239,672	\$ 4,836,581
Arrow Financial Corp.	383,372	9,591,967
Associated Banc-Corp.	3,856,119	82,945,120
Atlantic Union Bankshares Corp.	1,614,866	57,020,918
Axos Financial, Inc. <sup>(a)(b)</sup>	1,340,497	72,440,458
Banc of California, Inc.	3,419,313	52,007,751
BancFirst Corp.	555,372	48,889,397
Bancorp, Inc. (The) <sup>(a)(b)</sup>	1,238,319	41,434,154
Bank First Corp.	233,798	20,263,273
Bank of Hawaii Corp.	877,782	54,764,819
Bank of Marin Bancorp.	431,652	7,238,804
Bank of NT Butterfield & Son Ltd. (The)	1,246,881	39,887,723
Bank7 Corp.	87,781	2,475,424
BankUnited, Inc.	1,654,097	46,314,716
Bankwell Financial Group, Inc.	183,217	4,752,649
Banner Corp.	787,353	37,792,944
Bar Harbor Bankshares	426,293	11,288,239
BayCom Corp.	317,549	6,544,685
BCB Bancorp, Inc.	432,553	4,520,179
Berkshire Hills Bancorp, Inc.	927,122	21,249,636
Blue Foundry Bancorp <sup>(a)(b)</sup>	612,581	5,733,758
Blue Ridge Bankshares, Inc.	529,173	1,423,475
Bridgewater Bancshares, Inc. <sup>(a)(b)</sup>	542,730	6,317,377
Brookline Bancorp, Inc.	2,008,091	20,000,586
Burke & Herbert Financial Services Corp. <sup>(b)</sup>	162,229	9,089,691
Business First Bancshares, Inc.	604,971	13,478,754
Byline Bancorp, Inc.	668,071	14,510,502
C&F Financial Corp.	82,288	4,032,112
Cadence Bank	3,776,669	109,523,401
Cambridge Bancorp.	193,369	13,180,031
Camden National Corp.	379,339	12,715,443
Capital Bancorp, Inc.	262,265	5,462,980
Capital City Bank Group, Inc.	348,183	9,644,669
Capitol Federal Financial, Inc.	3,117,682	18,581,385
Capstar Financial Holdings, Inc.	524,420	10,540,842
Carter Bankshares, Inc. <sup>(a)(b)</sup>	613,481	7,754,400
Cathay General Bancorp.	1,535,490	58,087,587
Central Pacific Financial Corp.	535,366	10,573,478
Central Valley Community Bancorp.	257,183	5,115,370
Chemung Financial Corp.	96,296	4,090,654
ChoiceOne Financial Services, Inc. <sup>(b)</sup>	173,637	4,748,972
Citizens & Northern Corp.	398,138	7,477,032
Citizens Financial Services, Inc.	99,365	4,888,758
City Holding Co.	343,490	35,798,528
Civista Bancshares, Inc.	433,374	6,665,292
CNB Financial Corp.	567,884	11,579,155
Coastal Financial Corp. <sup>(a)(b)</sup>	273,678	10,637,864
Codorus Valley Bancorp, Inc.	233,515	5,314,801
Colony Bankcorp, Inc.	511,842	5,886,183
Columbia Financial, Inc. <sup>(a)(b)</sup>	745,511	12,830,244
Community Bank System, Inc.	1,156,564	55,549,769
Community Trust Bancorp, Inc.	416,473	17,762,573
ConnectOne Bancorp, Inc.	939,793	18,325,963
CrossFirst Bankshares, Inc. <sup>(a)(b)</sup>	1,152,609	15,952,109
Customers Bancorp, Inc. <sup>(a)(b)</sup>	699,568	37,119,078
CVB Financial Corp.	3,259,973	58,157,918
Dime Community Bankshares, Inc.	854,976	16,466,838
Eagle Bancorp, Inc.	718,066	16,867,370
Eastern Bankshares, Inc.	3,905,646	53,819,802
Enterprise Bancorp, Inc.	252,103	6,547,115
Enterprise Financial Services Corp.	939,473	38,105,025
Equity Bancshares, Inc., Class A	383,722	13,188,525
Esquire Financial Holdings, Inc.	172,902	8,207,658
ESSA Bancorp, Inc.	202,735	3,695,859
Evans Bancorp, Inc.	144,639	4,318,921

# Schedule of Investments (continued)

March 31, 2024

**iShares® Russell 2000 ETF**  
(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Banks (continued)</b>		
Farmers & Merchants Bancorp, Inc. . . . .	341,562	\$ 7,613,417
Farmers National Banc Corp. . . . .	948,037	12,665,774
FB Financial Corp. . . . .	913,253	34,393,108
Fidelity D&D Bancorp, Inc. . . . .	117,676	5,699,049
Financial Institutions, Inc. . . . .	395,856	7,450,010
First BanCorp . . . . .	4,670,132	99,312,353
First Bancorp, Inc. (The) . . . . .	273,368	6,735,787
First Bancshares, Inc. (The) . . . . .	789,370	20,484,151
First Bank . . . . .	563,506	7,742,572
First Busey Corp. . . . .	1,351,364	32,500,304
First Business Financial Services, Inc. . . . .	216,016	8,100,600
First Commonwealth Financial Corp. . . . .	2,400,273	33,411,800
First Community Bankshares, Inc. . . . .	442,570	15,326,199
First Community Corp. . . . .	173,463	3,023,460
First Financial Bancorp. . . . .	2,149,059	48,181,903
First Financial Bankshares, Inc. . . . .	3,216,198	105,523,456
First Financial Corp. . . . .	321,898	12,338,350
First Foundation, Inc. . . . .	1,272,753	9,609,285
First Interstate BancSystem, Inc., Class A . . . . .	2,108,980	57,385,346
First Merchants Corp. . . . .	1,539,153	53,716,440
First Mid Bancshares, Inc. . . . .	596,540	19,494,927
First of Long Island Corp. (The) . . . . .	634,829	7,040,254
First Western Financial, Inc. (a)(b) . . . . .	223,140	3,253,381
Five Star Bancorp . . . . .	333,770	7,509,825
Flushing Financial Corp. . . . .	714,934	9,015,318
FS Bancorp, Inc. . . . .	161,597	5,609,032
Fulton Financial Corp. . . . .	3,572,873	56,772,952
FVCBankcorp, Inc. (a)(b) . . . . .	416,954	5,078,500
German American Bancorp, Inc. . . . .	732,901	25,387,691
Glacier Bancorp, Inc. (b) . . . . .	2,756,756	111,042,132
Great Southern Bancorp, Inc. . . . .	242,275	13,281,515
Greene County Bancorp, Inc. (b) . . . . .	173,449	4,993,597
Guaranty Bancshares, Inc. (b) . . . . .	229,772	6,975,878
Hancock Whitney Corp. . . . .	2,190,680	100,858,907
Hanmi Financial Corp. . . . .	646,586	10,293,649
HarborOne Bancorp, Inc. . . . .	1,041,106	11,098,190
HBT Financial, Inc. . . . .	386,102	7,351,382
Heartland Financial USA, Inc. . . . .	1,090,890	38,344,783
Heritage Commerce Corp. . . . .	1,631,873	14,001,470
Heritage Financial Corp. . . . .	150,379	14,549,849
Hilltop Holdings, Inc. . . . .	1,196,381	37,470,653
Hingham Institution for Savings (The) (b) . . . . .	38,771	6,763,989
Home Bancorp, Inc. . . . .	193,687	7,420,149
Home BancShares, Inc. (b) . . . . .	4,752,959	116,780,203
HomeStreet, Inc. . . . .	451,498	6,795,045
HomeTrust Bancshares, Inc. . . . .	398,156	10,885,585
Hope Bancorp, Inc. . . . .	2,807,153	32,310,331
Horizon Bancorp, Inc. . . . .	1,141,649	14,647,357
Independent Bank Corp. . . . .	1,433,015	61,379,715
Independent Bank Group, Inc. . . . .	887,230	40,502,049
International Bancshares Corp. . . . .	1,357,307	76,199,215
John Marshall Bancorp, Inc. . . . .	302,661	5,423,685
Kearny Financial Corp. . . . .	1,420,627	9,148,838
Lakeland Bancorp, Inc. . . . .	1,637,090	19,808,789
Lakeland Financial Corp. . . . .	608,586	40,361,424
LCNB Corp. . . . .	271,258	4,323,853
Live Oak Bancshares, Inc. (b) . . . . .	842,185	34,959,099
Macatawa Bank Corp. . . . .	714,485	6,994,808
MainStreet Bancshares, Inc. . . . .	156,408	2,840,369
Mercantile Bank Corp. . . . .	414,407	15,950,525
Metrocity Bankshares, Inc. . . . .	501,329	12,513,172
Metropolitan Bank Holding Corp. (a)(b) . . . . .	260,856	10,042,956
Mid Penn Bancorp, Inc. . . . .	394,134	7,886,621
Middlefield Banc Corp. (b) . . . . .	183,280	4,376,726
Midland States Bancorp, Inc. . . . .	577,430	14,510,816

Security	Shares	Value
<b>Banks (continued)</b>		
MidWestOne Financial Group, Inc. . . . .	422,610	\$ 9,905,978
MVB Financial Corp. . . . .	305,469	6,815,013
National Bank Holdings Corp., Class A . . . . .	810,224	29,224,780
National Bankshares, Inc. . . . .	154,249	5,153,459
NBT Bancorp, Inc. . . . .	1,056,997	38,770,650
Nicolet Bankshares, Inc. . . . .	328,633	28,259,152
Northeast Bank (b) . . . . .	172,527	9,547,644
Northeast Community Bancorp, Inc. . . . .	324,669	5,107,043
Northfield Bancorp, Inc. . . . .	993,010	9,652,057
Northrim BanCorp, Inc. . . . .	139,106	7,026,244
Northwest Bancshares, Inc. . . . .	2,927,381	34,103,989
Norwood Financial Corp. . . . .	183,399	4,990,287
Oak Valley Bancorp . . . . .	163,977	4,063,350
OceanFirst Financial Corp. . . . .	1,494,362	24,522,480
OFG Bancorp . . . . .	1,092,553	40,216,876
Old National Bancorp . . . . .	7,357,215	128,089,113
Old Second Bancorp, Inc. . . . .	1,123,090	15,543,566
Orange County Bancorp, Inc. . . . .	128,224	5,898,304
Origin Bancorp, Inc. . . . .	746,894	23,332,969
Orrstown Financial Services, Inc. . . . .	281,509	7,535,996
Pacific Premier Bancorp, Inc. . . . .	2,166,348	51,992,352
Park National Corp. (b) . . . . .	363,366	49,363,271
Parke Bancorp, Inc. . . . .	300,643	5,178,576
Pathward Financial, Inc. (b) . . . . .	610,917	30,839,090
PCB Bancorp . . . . .	305,058	4,981,597
Peapack-Gladstone Financial Corp. . . . .	456,196	11,099,249
Penns Woods Bancorp, Inc. . . . .	176,329	3,422,546
Peoples Bancorp, Inc. . . . .	897,915	26,587,263
Peoples Financial Services Corp. . . . .	190,799	8,225,345
Pioneer Bancorp, Inc. (a)(b) . . . . .	297,618	2,919,633
Plumas Bancorp . . . . .	136,250	5,012,637
Ponce Financial Group, Inc. (a)(b) . . . . .	461,812	4,110,127
Preferred Bank . . . . .	200,051	15,357,915
Premier Financial Corp. . . . .	918,113	18,637,694
Primis Financial Corp. . . . .	540,427	6,576,997
Princeton Bancorp, Inc. . . . .	119,851	3,689,014
Provident Financial Services, Inc. . . . .	1,841,298	26,827,712
QCR Holdings, Inc. (b) . . . . .	423,052	25,696,178
RBB Bancorp . . . . .	460,969	8,302,052
Red River Bancshares, Inc. . . . .	120,315	5,990,484
Renasant Corp. . . . .	1,275,976	39,963,568
Republic Bancorp, Inc., Class A . . . . .	226,961	11,575,011
S&T Bancorp, Inc. . . . .	889,888	28,547,607
Sandy Spring Bancorp, Inc. . . . .	1,173,679	27,205,879
Seacoast Banking Corp. of Florida . . . . .	1,976,746	50,189,581
ServisFirst Bancshares, Inc. . . . .	1,248,325	82,838,847
Shore Bancshares, Inc. . . . .	789,005	9,073,557
Sierra Bancorp . . . . .	384,247	7,761,789
Simmons First National Corp., Class A . . . . .	2,893,233	56,302,314
SmartFinancial, Inc. . . . .	427,612	9,009,785
South Plains Financial, Inc. . . . .	330,766	8,851,298
Southern First Bancshares, Inc. (a)(b) . . . . .	204,836	6,505,591
Southern Missouri Bancorp, Inc. . . . .	242,462	10,598,014
Southern States Bancshares, Inc. . . . .	175,781	4,556,244
Southside Bancshares, Inc. . . . .	704,825	20,602,035
SouthState Corp. . . . .	1,902,065	161,732,587
Stellar Bancorp, Inc. . . . .	1,208,994	29,451,094
Sterling Bancorp, Inc. (a)(b) . . . . .	510,522	2,634,294
Stock Yards Bancorp, Inc. . . . .	687,649	33,632,913
Summit Financial Group, Inc. . . . .	300,978	8,174,562
Texas Capital Bancshares, Inc. (a)(b) . . . . .	1,190,531	73,277,183
Third Coast Bancshares, Inc. (a) . . . . .	331,781	6,642,256
Timberland Bancorp, Inc. . . . .	202,479	5,450,735
Tompkins Financial Corp. . . . .	340,949	17,146,325
Towne Bank . . . . .	1,798,211	50,457,801

# Schedule of Investments (continued)

March 31, 2024

**iShares® Russell 2000 ETF**  
(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Banks (continued)</b>		
TriCo Bancshares	796,003	\$ 29,276,990
Triumph Financial, Inc. <sup>(a)(b)</sup>	549,736	43,605,060
TrustCo Bank Corp.	411,743	11,594,683
Trustmark Corp.	1,402,281	39,418,119
UMB Financial Corp.	1,109,135	96,483,654
United Bankshares, Inc.	2,336,343	115,828,716
United Community Banks, Inc.	2,613,555	68,788,768
Unity Bancorp, Inc.	201,116	5,550,802
Univest Financial Corp.	793,418	16,518,963
USCB Financial Holdings, Inc., Class A	266,695	3,040,323
Valley National Bancorp	10,708,125	85,236,675
Veritex Holdings, Inc.	1,143,448	23,429,250
Virginia National Bankshares Corp.	117,378	3,533,078
WaFd, Inc.	1,595,644	46,321,545
Washington Trust Bancorp, Inc.	471,378	12,670,641
WesBanco, Inc.	1,489,071	44,389,206
West Bancorp, Inc.	445,273	7,939,218
Westamerica Bancorp	612,507	29,939,342
WSFS Financial Corp.	1,459,862	65,898,171
		5,500,993,550
<b>Beverages — 0.4%</b>		
Coca-Cola Consolidated, Inc.	116,907	98,951,254
Duckhorn Portfolio, Inc. (The) <sup>(a)(b)</sup>	1,280,110	11,917,824
MGP Ingredients, Inc. <sup>(b)</sup>	390,271	33,614,041
National Beverage Corp. <sup>(a)</sup>	570,172	27,060,363
Primo Water Corp.	3,860,714	70,303,602
Vita Coco Co., Inc. (The) <sup>(a)(b)</sup>	917,126	22,405,388
Zevia PBC, Class A <sup>(a)(b)</sup>	550,178	643,709
		264,896,181
<b>Biotechnology — 7.9%</b>		
2seventy bio, Inc. <sup>(a)(b)</sup>	1,238,034	6,623,482
4D Molecular Therapeutics, Inc. <sup>(a)(b)</sup>	995,692	31,722,747
89bio, Inc. <sup>(a)(b)</sup>	1,933,311	22,503,740
Aadi Bioscience, Inc. <sup>(a)(b)</sup>	398,195	931,776
ACADIA Pharmaceuticals, Inc. <sup>(a)</sup>	2,992,287	55,327,387
ACELYRIN, Inc. <sup>(a)(b)</sup>	1,752,341	11,828,302
Acrivon Therapeutics, Inc. <sup>(a)(b)</sup>	259,944	1,858,600
Actinium Pharmaceuticals, Inc. <sup>(a)(b)</sup>	685,887	5,370,495
Adicet Bio, Inc. <sup>(a)(b)</sup>	1,269,027	2,982,213
ADMA Biologics, Inc. <sup>(a)(b)</sup>	5,210,768	34,391,069
Aerovate Therapeutics, Inc. <sup>(a)(b)</sup>	276,693	8,181,812
Agenus, Inc. <sup>(a)(b)</sup>	9,431,847	5,470,471
Agius Pharmaceuticals, Inc. <sup>(a)(b)</sup>	1,356,527	39,664,849
Akero Therapeutics, Inc. <sup>(a)(b)</sup>	1,508,501	38,104,735
Aldeyra Therapeutics, Inc. <sup>(a)(b)</sup>	1,162,685	3,801,980
Alector, Inc. <sup>(a)(b)</sup>	1,757,109	10,577,796
Alkermes plc <sup>(a)</sup>	4,049,944	109,631,984
Allakos, Inc. <sup>(a)(b)</sup>	1,621,442	2,043,017
Allogene Therapeutics, Inc. <sup>(a)(b)</sup>	2,334,010	10,433,025
Allovir, Inc. <sup>(a)(b)</sup>	1,313,629	991,658
Alpine Immune Sciences, Inc. <sup>(a)(b)</sup>	941,196	37,309,009
Altimmune, Inc. <sup>(a)(b)</sup>	1,313,548	13,371,919
ALX Oncology Holdings, Inc. <sup>(a)(b)</sup>	652,250	7,272,587
Amicus Therapeutics, Inc. <sup>(a)(b)</sup>	7,089,836	83,518,268
AnaptysBio, Inc. <sup>(a)(b)</sup>	460,286	10,365,641
Anavex Life Sciences Corp. <sup>(a)(b)</sup>	1,763,534	8,976,388
Anika Therapeutics, Inc. <sup>(a)(b)</sup>	361,634	9,185,504
Annexon, Inc. <sup>(a)(b)</sup>	1,664,742	11,936,200
Apogee Therapeutics, Inc. <sup>(a)(b)</sup>	1,014,544	67,416,449
Arbutus Biopharma Corp. <sup>(a)(b)</sup>	3,032,603	7,824,116
Arcellx, Inc. <sup>(a)(b)</sup>	939,516	65,343,338
Arcturus Therapeutics Holdings, Inc. <sup>(a)(b)</sup>	573,345	19,361,861
Arcus Biosciences, Inc. <sup>(a)(b)</sup>	1,317,969	24,883,255

Security	Shares	Value
<b>Biotechnology (continued)</b>		
Arcutis Biotherapeutics, Inc. <sup>(a)(b)</sup>	1,947,283	\$ 19,297,574
Ardelyx, Inc. <sup>(a)(b)</sup>	5,643,399	41,196,813
ArriVent Biopharma, Inc. <sup>(a)(b)</sup>	239,417	4,275,988
Arrowhead Pharmaceuticals, Inc. <sup>(a)(b)</sup>	2,844,552	81,354,187
ARS Pharmaceuticals, Inc. <sup>(a)(b)</sup>	600,193	6,133,972
Astria Therapeutics, Inc. <sup>(a)(b)</sup>	1,210,566	17,038,716
Atara Biotherapeutics, Inc. <sup>(a)(b)</sup>	2,402,105	1,667,061
Aura Biosciences, Inc. <sup>(a)</sup>	836,072	6,563,165
Aurinia Pharmaceuticals, Inc. <sup>(a)(b)</sup>	3,314,592	16,606,106
Avid Bioservices, Inc. <sup>(a)(b)</sup>	1,536,732	10,296,104
Avidity Biosciences, Inc. <sup>(a)(b)</sup>	1,816,093	46,346,693
Avita Medical, Inc. <sup>(a)(b)</sup>	612,013	9,810,568
Beam Therapeutics, Inc. <sup>(a)(b)</sup>	1,821,467	60,181,270
BioAtla, Inc. <sup>(a)(b)</sup>	1,047,868	3,604,666
BioCryst Pharmaceuticals, Inc. <sup>(a)(b)</sup>	4,640,657	23,574,538
Biohaven Ltd. <sup>(a)(b)</sup>	1,677,217	91,726,998
Biomea Fusion, Inc. <sup>(a)(b)</sup>	483,376	7,226,471
Bioxxel Therapeutics, Inc. <sup>(a)(b)</sup>	508,611	1,434,283
Bluebird Bio, Inc. <sup>(a)(b)</sup>	4,662,473	5,967,965
Blueprint Medicines Corp. <sup>(a)(b)</sup>	1,489,649	141,308,104
BridgeBio Pharma, Inc. <sup>(a)(b)</sup>	2,856,136	88,311,725
Cabaletta Bio, Inc. <sup>(a)(b)</sup>	843,331	14,387,227
CareDx, Inc. <sup>(a)(b)</sup>	1,283,374	13,590,931
Cargo Therapeutics, Inc. <sup>(a)(b)</sup>	523,418	11,682,690
Caribou Biosciences, Inc. <sup>(a)(b)</sup>	2,012,925	10,346,434
Carisma Therapeutics, Inc. <sup>(a)(b)</sup>	653,975	1,484,523
Cartesian Therapeutics, Inc. <sup>(a)(b)</sup>	2,620,753	1,703,489
Catalyst Pharmaceuticals, Inc. <sup>(a)(b)</sup>	2,718,045	43,325,637
Celcuity, Inc. <sup>(a)(b)</sup>	439,496	9,493,114
Celldex Therapeutics, Inc. <sup>(a)(b)</sup>	1,521,603	63,861,678
Century Therapeutics, Inc. <sup>(a)(b)</sup>	564,584	2,359,961
Cerevel Therapeutics Holdings, Inc. <sup>(a)(b)</sup>	1,756,066	74,228,910
CG oncology, Inc. <sup>(a)(b)</sup>	568,675	24,964,832
Cogent Biosciences, Inc. <sup>(a)(b)</sup>	2,031,284	13,650,228
Coherus Biosciences, Inc. <sup>(a)(b)</sup>	2,561,113	6,121,060
Compass Therapeutics, Inc. <sup>(a)(b)</sup>	2,173,860	4,304,243
Crinetics Pharmaceuticals, Inc. <sup>(a)(b)</sup>	1,614,373	75,568,800
Cue Biopharma, Inc. <sup>(a)(b)</sup>	854,443	1,614,897
Cullinan Oncology, Inc. <sup>(a)(b)</sup>	631,210	10,755,818
Cytokinetics, Inc. <sup>(a)(b)</sup>	2,337,961	163,914,446
Day One Biopharmaceuticals, Inc. <sup>(a)(b)</sup>	1,526,759	25,222,059
Deciphera Pharmaceuticals, Inc. <sup>(a)(b)</sup>	1,304,737	20,523,513
Denali Therapeutics, Inc. <sup>(a)(b)</sup>	2,936,209	60,251,009
Design Therapeutics, Inc. <sup>(a)(b)</sup>	808,488	3,258,207
Disc Medicine, Inc. <sup>(a)(b)</sup>	230,515	14,351,864
Dynavax Technologies Corp. <sup>(a)(b)</sup>	3,188,738	39,572,239
Dyne Therapeutics, Inc. <sup>(a)(b)</sup>	1,447,502	41,094,582
Eagle Pharmaceuticals, Inc. <sup>(a)(b)</sup>	251,013	1,315,308
Editas Medicine, Inc. <sup>(a)(b)</sup>	2,031,012	15,070,109
Emergent BioSolutions, Inc. <sup>(a)(b)</sup>	1,362,621	3,447,431
Enanta Pharmaceuticals, Inc. <sup>(a)</sup>	507,763	8,865,542
Entrada Therapeutics, Inc. <sup>(a)(b)</sup>	512,600	7,263,542
Erasca, Inc. <sup>(a)(b)</sup>	2,015,594	4,152,124
Fate Therapeutics, Inc. <sup>(a)(b)</sup>	2,090,781	15,346,333
Fennec Pharmaceuticals, Inc. <sup>(a)</sup>	417,945	4,647,548
FibroGen, Inc. <sup>(a)(b)</sup>	2,294,476	5,392,019
Foghorn Therapeutics, Inc. <sup>(a)</sup>	495,960	3,327,892
Genelux Corp. <sup>(a)(b)</sup>	456,649	2,936,253
Generation Bio Co. <sup>(a)(b)</sup>	1,114,860	4,537,480
Geron Corp. <sup>(a)(b)</sup>	12,563,174	41,458,474
Gritstone bio, Inc. <sup>(a)(b)</sup>	2,203,028	5,661,782
Halozyyme Therapeutics, Inc. <sup>(a)(b)</sup>	3,166,492	128,812,895
Heron Therapeutics, Inc. <sup>(a)(b)</sup>	2,532,704	7,015,590
HilleVax, Inc. <sup>(a)(b)</sup>	636,668	10,587,789
Humacyte, Inc. <sup>(a)(b)</sup>	1,523,200	4,737,152

# Schedule of Investments (continued)

March 31, 2024

**iShares® Russell 2000 ETF**  
(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Biotechnology (continued)</b>		
Ideaya Biosciences, Inc. <sup>(a)(b)</sup>	1,609,019	\$ 70,603,754
IGM Biosciences, Inc. <sup>(a)(b)</sup>	317,836	3,067,117
Immuneering Corp., Class A <sup>(a)(b)</sup>	518,261	1,497,774
ImmunityBio, Inc. <sup>(a)(b)</sup>	3,243,874	17,419,603
Immunovant, Inc. <sup>(a)(b)</sup>	1,316,648	42,540,897
Inhibrx, Inc. <sup>(a)(b)</sup>	837,090	29,264,666
Inozyme Pharma, Inc. <sup>(a)(b)</sup>	1,167,386	8,942,177
Insmed, Inc. <sup>(a)(b)</sup>	3,381,720	91,746,064
Intellia Therapeutics, Inc. <sup>(a)(b)</sup>	2,204,620	60,649,096
Iovance Biotherapeutics, Inc. <sup>(a)(b)</sup>	5,812,034	86,134,344
Ironwood Pharmaceuticals, Inc., Class A <sup>(a)(b)</sup>	3,378,138	29,423,582
iTeos Therapeutics, Inc. <sup>(a)</sup>	625,651	8,533,880
Janux Therapeutics, Inc. <sup>(a)(b)</sup>	422,936	15,923,540
KalVista Pharmaceuticals, Inc. <sup>(a)(b)</sup>	763,300	9,052,738
Karyopharm Therapeutics, Inc. <sup>(a)(b)</sup>	2,744,960	4,144,890
Keros Therapeutics, Inc. <sup>(a)(b)</sup>	628,361	41,597,498
Kezar Life Sciences, Inc. <sup>(a)(b)</sup>	1,727,437	1,557,457
Kiniksa Pharmaceuticals Ltd., Class A <sup>(a)(b)</sup>	780,639	15,402,007
Kodiak Sciences, Inc. <sup>(a)(b)</sup>	801,850	4,217,731
Krystal Biotech, Inc. <sup>(a)(b)</sup>	529,221	94,164,293
Kura Oncology, Inc. <sup>(a)(b)</sup>	1,724,859	36,791,242
Kymera Therapeutics, Inc. <sup>(a)(b)</sup>	999,101	40,163,860
Larimar Therapeutics, Inc. <sup>(a)(b)</sup>	641,505	4,869,023
LENZ Therapeutics, Inc. <sup>(b)</sup>	96,136	2,146,717
Lexeo Therapeutics, Inc. <sup>(a)(b)</sup>	218,807	3,430,894
Lexicon Pharmaceuticals, Inc. <sup>(a)(b)</sup>	2,314,198	5,554,075
Lineage Cell Therapeutics, Inc. <sup>(a)(b)</sup>	3,093,238	4,577,992
Lyell Immunopharma, Inc. <sup>(a)(b)</sup>	4,282,260	9,549,440
MacroGenics, Inc. <sup>(a)(b)</sup>	1,488,213	21,906,495
Madrigal Pharmaceuticals, Inc. <sup>(a)(b)</sup>	362,548	96,814,818
MannKind Corp. <sup>(a)(b)</sup>	6,380,593	28,904,086
MeiraGTx Holdings plc <sup>(a)(b)</sup>	788,207	4,784,416
Merrimack Pharmaceuticals, Inc. <sup>(a)(b)</sup>	253,914	3,750,310
Mersana Therapeutics, Inc. <sup>(a)(b)</sup>	2,730,642	12,233,276
MiMedx Group, Inc. <sup>(a)(b)</sup>	2,822,926	21,736,530
Mineralys Therapeutics, Inc. <sup>(a)(b)</sup>	466,962	6,028,479
Mirum Pharmaceuticals, Inc. <sup>(a)(b)</sup>	600,989	15,096,844
Monte Rosa Therapeutics, Inc. <sup>(a)(b)</sup>	758,314	5,346,114
Morphic Holding, Inc. <sup>(a)(b)</sup>	934,229	32,884,861
Mural Oncology plc <sup>(a)</sup>	406,798	1,989,242
Myriad Genetics, Inc. <sup>(a)(b)</sup>	2,145,202	45,735,707
Nkarta, Inc. <sup>(a)(b)</sup>	751,430	8,122,958
Novavax, Inc. <sup>(a)(b)</sup>	2,786,946	13,321,602
Nurix Therapeutics, Inc. <sup>(a)(b)</sup>	1,166,328	17,145,022
Nuvalent, Inc., Class A <sup>(a)(b)</sup>	649,405	48,763,821
Nuvectis Pharma, Inc. <sup>(a)(b)</sup>	168,331	1,380,314
Ocean Biomedical, Inc. <sup>(a)(b)</sup>	188,971	715,255
Olema Pharmaceuticals, Inc. <sup>(a)(b)</sup>	662,177	7,495,844
Omega Therapeutics, Inc. <sup>(a)(b)</sup>	576,638	2,104,729
Organogenesis Holdings, Inc., Class A <sup>(a)(b)</sup>	1,711,835	4,861,611
ORIC Pharmaceuticals, Inc. <sup>(a)(b)</sup>	959,769	13,196,824
Outlook Therapeutics, Inc. <sup>(a)(b)</sup>	194,602	2,323,548
Ovid therapeutics, Inc. <sup>(a)</sup>	1,401,054	4,273,215
PDL BioPharma, Inc. <sup>(a)(d)</sup>	11,853	—
PDS Biotechnology Corp. <sup>(a)(b)</sup>	717,373	2,840,797
PepGen, Inc. <sup>(a)(b)</sup>	251,844	3,702,107
PMV Pharmaceuticals, Inc. <sup>(a)(b)</sup>	938,628	1,595,668
Poseida Therapeutics, Inc. <sup>(a)(b)</sup>	1,706,278	5,443,027
Precigen, Inc. <sup>(a)(b)</sup>	3,358,038	4,869,155
Prelude Therapeutics, Inc. <sup>(a)(b)</sup>	358,354	1,698,598
Prime Medicine, Inc. <sup>(a)(b)</sup>	988,619	6,920,333
ProKidney Corp., Class A <sup>(a)(b)</sup>	1,089,473	1,786,736
Protagonist Therapeutics, Inc. <sup>(a)(b)</sup>	1,394,490	40,342,596
Protalix BioTherapeutics, Inc. <sup>(a)(b)</sup>	1,534,307	1,933,227
Prothena Corp. plc <sup>(a)(b)</sup>	1,031,282	25,544,855

Security	Shares	Value
<b>Biotechnology (continued)</b>		
PTC Therapeutics, Inc. <sup>(a)(b)</sup>	1,760,957	\$ 51,226,239
Rallybio Corp. <sup>(a)(b)</sup>	713,920	1,320,752
RAPT Therapeutics, Inc. <sup>(a)(b)</sup>	730,092	6,556,226
Recursion Pharmaceuticals, Inc., Class A <sup>(a)(b)</sup>	3,416,520	34,062,704
REGENXBIO, Inc. <sup>(a)(b)</sup>	1,009,974	21,280,152
Relay Therapeutics, Inc. <sup>(a)(b)</sup>	2,324,581	19,294,022
Reneo Pharmaceuticals, Inc. <sup>(a)</sup>	457,360	759,218
Replimune Group, Inc. <sup>(a)(b)</sup>	1,217,755	9,949,058
REVOLUTION Medicines, Inc. <sup>(a)(b)</sup>	3,416,598	110,116,954
Rhythm Pharmaceuticals, Inc. <sup>(a)(b)</sup>	1,307,047	56,634,346
Rigel Pharmaceuticals, Inc. <sup>(a)</sup>	4,129,516	6,111,684
Rocket Pharmaceuticals, Inc. <sup>(a)(b)</sup>	1,540,856	41,510,661
Sage Therapeutics, Inc. <sup>(a)(b)</sup>	1,294,334	24,255,819
Sagimet Biosciences, Inc., Class A <sup>(a)(b)</sup>	535,954	2,904,871
Sana Biotechnology, Inc. <sup>(a)(b)</sup>	2,350,836	23,508,360
Sangamo Therapeutics, Inc. <sup>(a)(b)</sup>	3,580,856	2,399,890
Savara, Inc. <sup>(a)(b)</sup>	2,228,859	11,099,718
Scholar Rock Holding Corp. <sup>(a)(b)</sup>	1,412,212	25,080,885
Seres Therapeutics, Inc. <sup>(a)(b)</sup>	2,367,213	1,832,460
SpringWorks Therapeutics, Inc. <sup>(a)(b)</sup>	1,678,374	82,609,568
Stoke Therapeutics, Inc. <sup>(a)(b)</sup>	678,407	9,158,494
Summit Therapeutics, Inc. <sup>(a)(b)</sup>	2,837,503	11,747,262
Sutro Biopharma, Inc. <sup>(a)(b)</sup>	1,512,130	8,543,534
Syndax Pharmaceuticals, Inc. <sup>(a)(b)</sup>	1,926,645	45,854,151
Tango Therapeutics, Inc. <sup>(a)(b)</sup>	1,099,020	8,726,219
Tenaya Therapeutics, Inc. <sup>(a)(b)</sup>	1,145,033	5,988,523
TG Therapeutics, Inc. <sup>(a)(b)</sup>	3,401,638	51,738,914
Traverse Therapeutics, Inc. <sup>(a)(b)</sup>	1,784,525	13,758,688
Turnstone Biologics Corp. <sup>(a)(b)</sup>	295,141	773,269
Twist Bioscience Corp. <sup>(a)(b)</sup>	1,418,104	48,655,148
Tyra Biosciences, Inc. <sup>(a)(b)</sup>	333,969	5,477,092
UroGen Pharma Ltd. <sup>(a)(b)</sup>	680,861	10,212,915
Vanda Pharmaceuticals, Inc. <sup>(a)</sup>	1,401,801	5,761,402
Vaxcyte, Inc. <sup>(a)(b)</sup>	2,598,493	177,503,057
Vaxxinity, Inc., Class A <sup>(a)(b)</sup>	1,047,325	751,456
Vera Therapeutics, Inc., Class A <sup>(a)(b)</sup>	981,540	42,324,005
Veracyte, Inc. <sup>(a)(b)</sup>	1,786,729	39,593,915
Vericel Corp. <sup>(a)(b)</sup>	1,169,081	60,815,594
Verve Therapeutics, Inc. <sup>(a)(b)</sup>	1,608,822	21,365,156
Vigil Neuroscience, Inc. <sup>(a)(b)</sup>	377,294	1,286,573
Viking Therapeutics, Inc. <sup>(a)(b)</sup>	2,508,548	205,700,936
Vir Biotechnology, Inc. <sup>(a)</sup>	2,069,159	20,960,581
Viridian Therapeutics, Inc. <sup>(a)(b)</sup>	1,214,645	21,268,434
Vor BioPharma, Inc. <sup>(a)(b)</sup>	819,041	1,941,127
Voyager Therapeutics, Inc. <sup>(a)(b)</sup>	950,435	8,848,550
X4 Pharmaceuticals, Inc. <sup>(a)(b)</sup>	3,146,282	4,373,332
Xencor, Inc. <sup>(a)</sup>	1,416,774	31,353,209
XOMA Corp. <sup>(a)(b)</sup>	172,508	4,148,817
Y-mAbs Therapeutics, Inc. <sup>(a)(b)</sup>	906,435	14,738,633
Zentaris Pharmaceuticals, Inc. <sup>(a)(b)</sup>	1,429,889	22,535,051
Zura Bio Ltd., Class A <sup>(a)(b)</sup>	351,999	904,637
Zymeworks, Inc. <sup>(a)(b)</sup>	1,361,074	14,318,498
		5,193,536,424
<b>Broadline Retail — 0.1%</b>		
Big Lots, Inc. <sup>(a)</sup>	743,000	3,217,190
ContextLogic, Inc., Class A <sup>(a)(b)</sup>	607,136	3,454,604
Dillard's, Inc., Class A <sup>(b)</sup>	83,651	39,453,158
Savers Value Village, Inc. <sup>(a)(b)</sup>	636,276	12,267,401
		58,392,353
<b>Building Products — 2.0%</b>		
AAON, Inc. <sup>(b)</sup>	1,654,838	145,791,228
American Woodmark Corp. <sup>(a)(b)</sup>	393,237	39,976,473
Apogee Enterprises, Inc.	554,076	32,801,299

# Schedule of Investments (continued)

March 31, 2024

**iShares® Russell 2000 ETF**  
(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Building Products (continued)</b>		
AZZ, Inc.	604,795	\$ 46,756,702
CSW Industrials, Inc. <sup>(b)</sup>	375,424	88,074,470
Gibraltar Industries, Inc. <sup>(a)</sup>	751,272	60,499,934
Griffon Corp.	967,763	70,975,738
Insteel Industries, Inc.	455,158	17,396,139
Janus International Group, Inc. <sup>(a)(b)</sup>	2,064,005	31,228,396
JELD-WEN Holding, Inc. <sup>(a)(b)</sup>	2,100,527	44,594,188
Masonite International Corp. <sup>(a)(b)</sup>	536,913	70,577,214
Masterbrand, Inc. <sup>(a)</sup>	3,143,959	58,917,792
Quanex Building Products Corp.	815,725	31,348,312
Resideo Technologies, Inc. <sup>(a)</sup>	3,588,845	80,461,905
Simpson Manufacturing Co., Inc.	1,050,455	215,532,357
UFP Industries, Inc.	1,475,505	181,501,870
Zum Elkay Water Solutions Corp.	3,628,279	121,438,498
		1,337,872,515

## Capital Markets — 1.4%

AITi Global, Inc., Class A <sup>(a)(b)</sup>	527,950	2,988,197
Artisan Partners Asset Management, Inc., Class A	1,490,588	68,224,213
AssetMark Financial Holdings, Inc. <sup>(a)</sup>	549,799	19,468,383
B Riley Financial, Inc. <sup>(b)</sup>	509,754	10,791,492
Bakkt Holdings, Inc., Class A <sup>(a)(b)</sup>	1,825,508	839,369
BGC Group, Inc., Class A <sup>(b)</sup>	8,625,651	67,021,308
BrightSphere Investment Group, Inc.	807,238	18,437,316
Cohen & Steers, Inc.	648,709	49,879,235
Diamond Hill Investment Group, Inc.	74,311	11,456,527
Donnelley Financial Solutions, Inc. <sup>(a)(b)</sup>	608,431	37,728,806
Forge Global Holdings, Inc. <sup>(a)(b)</sup>	2,763,310	5,333,188
GCM Grosvenor, Inc., Class A	1,017,256	9,826,693
Hamilton Lane, Inc., Class A	897,712	101,226,005
MarketWise, Inc., Class A	738,964	1,278,408
Moelis & Co., Class A	1,454,017	82,544,545
Open Lending Corp., Class A <sup>(a)(b)</sup>	2,435,774	15,247,945
P10, Inc., Class A <sup>(b)</sup>	955,295	8,043,584
Patria Investments Ltd., Class A	1,385,428	20,559,752
Perella Weinberg Partners, Class C	1,028,086	14,526,855
Piper Sandler Cos.	435,504	86,443,189
PJT Partners, Inc., Class A <sup>(b)</sup>	576,696	54,359,365
Silvercrest Asset Management Group, Inc., Class A	226,640	3,583,178
StepStone Group, Inc., Class A	1,362,560	48,697,894
StoneX Group, Inc. <sup>(a)</sup>	674,727	47,406,319
Value Line, Inc.	22,370	905,985
Victory Capital Holdings, Inc., Class A	686,613	29,132,990
Virtus Investment Partners, Inc.	173,382	42,995,268
WisdomTree, Inc.	3,384,188	31,100,688
		890,046,697

## Chemicals — 1.9%

AdvanSix, Inc.	657,179	18,795,319
American Vanguard Corp.	662,227	8,575,840
Arcadium Lithium plc <sup>(a)(b)</sup>	25,035,749	107,904,078
Aspen Aerogels, Inc. <sup>(a)(b)</sup>	1,245,244	21,916,294
Avient Corp.	2,237,003	97,085,930
Balchem Corp. <sup>(b)</sup>	778,475	120,624,701
Cabot Corp.	1,334,395	123,031,219
Core Molding Technologies, Inc. <sup>(a)(b)</sup>	181,914	3,443,632
Danimer Scientific, Inc., Class A <sup>(a)(b)</sup>	2,194,822	2,392,356
Ecovyst, Inc. <sup>(a)(b)</sup>	2,250,410	25,092,072
Hawkins, Inc.	472,019	36,251,059
HB Fuller Co.	1,321,505	105,376,809
Ingevity Corp. <sup>(a)</sup>	894,121	42,649,572
Innospec, Inc.	604,279	77,915,734
Intrepid Potash, Inc. <sup>(a)(b)</sup>	271,087	5,654,875

Security	Shares	Value
<b>Chemicals (continued)</b>		
Koppers Holdings, Inc.	497,314	\$ 27,436,813
Kronos Worldwide, Inc.	564,647	6,662,835
LSB Industries, Inc. <sup>(a)(b)</sup>	1,325,204	11,635,291
Mativ Holdings, Inc.	1,321,012	24,768,975
Minerals Technologies, Inc.	798,837	60,136,449
Origin Materials, Inc., Class A <sup>(a)(b)</sup>	2,821,683	1,439,058
Orion SA	1,354,197	31,850,713
Perimeter Solutions SA <sup>(a)(b)</sup>	3,707,758	27,511,564
PureCycle Technologies, Inc. <sup>(a)(b)</sup>	2,852,545	17,742,830
Quaker Chemical Corp.	340,147	69,815,172
Rayonier Advanced Materials, Inc. <sup>(a)(b)</sup>	1,562,007	7,466,394
Sensient Technologies Corp.	1,030,704	71,314,410
Stepan Co.	521,696	46,973,508
Trinseo plc	892,937	3,375,302
Tronox Holdings plc	2,896,165	50,248,463
Valhi, Inc. <sup>(b)</sup>	72,972	1,253,659
		1,256,340,926

## Commercial Services & Supplies — 1.6%

ABM Industries, Inc.	1,564,538	69,809,686
ACCO Brands Corp.	2,241,460	12,574,591
ACV Auctions, Inc., Class A <sup>(a)(b)</sup>	3,122,106	58,601,930
Aris Water Solutions, Inc., Class A	741,522	10,492,536
BrightView Holdings, Inc. <sup>(a)</sup>	1,030,006	12,257,071
Brink's Co. (The)	1,100,532	101,667,146
Casella Waste Systems, Inc., Class A <sup>(a)(b)</sup>	1,377,823	136,225,360
CECO Environmental Corp. <sup>(a)(b)</sup>	721,949	16,619,266
Cimpress plc <sup>(a)(b)</sup>	440,770	39,012,553
CompX International, Inc.	31,736	1,088,545
CoreCivic, Inc. <sup>(a)</sup>	2,805,019	43,786,347
Deluxe Corp.	1,097,158	22,590,483
Ennis, Inc.	612,158	12,555,361
Enviri Corp. <sup>(a)</sup>	1,945,798	17,804,052
GEO Group, Inc. (The) <sup>(a)(b)</sup>	2,969,987	41,936,216
Healthcare Services Group, Inc. <sup>(a)</sup>	1,827,186	22,803,281
HNI Corp.	1,149,073	51,857,664
Interface, Inc.	1,422,100	23,919,722
LanzaTech Global, Inc. <sup>(a)(b)</sup>	502,703	1,555,866
Li-Cycle Holdings Corp. <sup>(a)(b)</sup>	3,383,517	3,485,022
Liquidity Services, Inc. <sup>(a)(b)</sup>	560,441	10,424,203
Matthews International Corp., Class A	736,995	22,905,805
MillerKnoll, Inc.	1,815,671	44,956,014
Montrose Environmental Group, Inc. <sup>(a)(b)</sup>	693,109	27,149,080
NL Industries, Inc.	211,663	1,551,490
OPENLANE, Inc. <sup>(a)(b)</sup>	2,652,943	45,895,914
Performant Financial Corp. <sup>(a)(b)</sup>	1,630,910	4,794,875
Pitney Bowes, Inc.	2,823,565	12,226,036
Quad/Graphics, Inc., Class A <sup>(b)</sup>	782,898	4,157,188
SP Plus Corp. <sup>(a)(b)</sup>	479,959	25,063,459
Steelcase, Inc., Class A	2,296,418	30,037,147
UniFirst Corp.	368,650	63,934,969
Viad Corp. <sup>(a)</sup>	501,035	19,785,872
VSE Corp. <sup>(b)</sup>	322,479	25,798,320
		1,039,323,070

## Communications Equipment — 0.5%

ADTRAN Holdings, Inc.	1,911,458	10,398,331
Aviat Networks, Inc. <sup>(a)(b)</sup>	277,585	10,642,609
Calix, Inc. <sup>(a)(b)</sup>	1,448,894	48,045,325
Cambium Networks Corp. <sup>(a)(b)</sup>	296,066	1,276,044
Clearfield, Inc. <sup>(a)(b)</sup>	316,029	9,746,334
CommScope Holding Co., Inc. <sup>(a)</sup>	5,240,709	6,865,329
Comtech Telecommunications Corp. <sup>(a)</sup>	682,074	2,339,514
Digi International, Inc. <sup>(a)(b)</sup>	873,342	27,885,810
DZS, Inc. <sup>(a)(b)</sup>	575,949	760,253



# Schedule of Investments (continued)

March 31, 2024

**iShares® Russell 2000 ETF**  
(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Communications Equipment (continued)</b>		
Extreme Networks, Inc. <sup>(a)</sup>	3,100,215	\$ 35,776,481
Harmonic, Inc. <sup>(a)(b)</sup>	2,692,745	36,190,493
Infinera Corp. <sup>(a)(b)</sup>	4,872,798	29,382,972
KVH Industries, Inc. <sup>(a)(b)</sup>	422,980	2,157,198
NETGEAR, Inc. <sup>(a)(b)</sup>	719,483	11,346,247
NetScout Systems, Inc. <sup>(a)</sup>	1,691,295	36,937,883
Ribbon Communications, Inc. <sup>(a)(b)</sup>	2,194,504	7,022,413
Viavi Solutions, Inc. <sup>(a)(b)</sup>	5,412,170	49,196,625
		325,969,861
<b>Construction &amp; Engineering — 1.9%</b>		
Ameresco, Inc., Class A <sup>(a)(b)</sup>	788,264	19,020,810
API Group Corp. <sup>(a)(b)</sup>	5,138,599	201,792,783
Arcosa, Inc.	1,188,615	102,054,484
Argan, Inc.	300,235	15,173,877
Bowman Consulting Group Ltd. <sup>(a)(b)</sup>	256,552	8,925,444
Comfort Systems USA, Inc. <sup>(b)</sup>	867,540	275,626,133
Concrete Pumping Holdings, Inc. <sup>(a)(b)</sup>	594,513	4,696,653
Construction Partners, Inc., Class A <sup>(a)(b)</sup>	1,053,827	59,172,386
Dycom Industries, Inc. <sup>(a)</sup>	703,410	100,960,437
Fluor Corp. <sup>(a)(b)</sup>	3,509,583	148,385,169
Granite Construction, Inc.	1,086,839	62,091,112
Great Lakes Dredge & Dock Corp. <sup>(a)</sup>	1,603,401	14,029,759
IES Holdings, Inc. <sup>(a)(b)</sup>	201,053	24,456,087
INNOVATE Corp. <sup>(a)(b)</sup>	1,219,719	854,657
Limbach Holdings, Inc. <sup>(a)(b)</sup>	224,318	9,291,252
MYR Group, Inc. <sup>(a)(b)</sup>	403,428	71,305,899
Northwest Pipe Co. <sup>(a)(b)</sup>	227,720	7,897,330
Primoris Services Corp.	1,311,813	55,843,879
Sterling Infrastructure, Inc. <sup>(a)(b)</sup>	734,574	81,030,858
Tutor Perini Corp. <sup>(a)(b)</sup>	1,042,431	15,073,552
		1,277,682,561
<b>Construction Materials — 0.4%</b>		
Knife River Corp. <sup>(a)</sup>	1,390,060	112,706,065
Summit Materials, Inc., Class A <sup>(a)(b)</sup>	2,936,116	130,862,690
United States Lime & Minerals, Inc. <sup>(b)</sup>	49,776	14,840,217
		258,408,972
<b>Consumer Finance — 0.7%</b>		
Atlanticus Holdings Corp. <sup>(a)(b)</sup>	121,680	3,600,511
Bread Financial Holdings, Inc.	642,741	23,935,675
Consumer Portfolio Services, Inc. <sup>(a)(b)</sup>	210,615	1,592,249
Encore Capital Group, Inc. <sup>(a)(b)</sup>	571,271	26,055,670
Enova International, Inc. <sup>(a)</sup>	694,673	43,646,305
FirstCash Holdings, Inc.	925,113	117,988,912
Green Dot Corp., Class A <sup>(a)(b)</sup>	1,011,599	9,438,219
LendingClub Corp. <sup>(a)(b)</sup>	2,706,176	23,787,287
LendingTree, Inc. <sup>(a)(b)</sup>	264,248	11,188,260
Navient Corp.	2,130,661	37,073,501
Nelnet, Inc., Class A	321,749	30,453,543
NerdWallet, Inc., Class A <sup>(a)(b)</sup>	835,609	12,283,452
OppFi, Inc., Class A <sup>(a)(b)</sup>	268,137	670,343
PRA Group, Inc. <sup>(a)(b)</sup>	950,757	24,795,743
PROG Holdings, Inc.	1,091,067	37,576,347
Regional Management Corp.	204,684	4,955,400
Upstart Holdings, Inc. <sup>(a)(b)</sup>	1,822,163	48,997,963
World Acceptance Corp. <sup>(a)(b)</sup>	101,717	14,746,931
		472,786,311
<b>Consumer Staples Distribution &amp; Retail — 0.6%</b>		
Andersons, Inc. (The)	799,378	45,860,316
Chefs' Warehouse, Inc. (The) <sup>(a)(b)</sup>	861,269	32,435,391
HF Foods Group, Inc. <sup>(a)(b)</sup>	921,999	3,226,996
Ingles Markets, Inc., Class A	349,326	26,786,318
Natural Grocers by Vitamin Cottage, Inc.	231,488	4,178,358

Security	Shares	Value
<b>Consumer Staples Distribution &amp; Retail (continued)</b>		
PriceSmart, Inc.	619,878	\$ 52,069,752
SpartanNash Co.	861,728	17,415,523
Sprouts Farmers Market, Inc. <sup>(a)(b)</sup>	2,497,101	161,013,072
United Natural Foods, Inc. <sup>(a)(b)</sup>	1,456,685	16,737,311
Village Super Market, Inc., Class A	202,664	5,798,217
Weis Markets, Inc. <sup>(b)</sup>	407,819	26,263,544
		391,784,798
<b>Containers &amp; Packaging — 0.3%</b>		
Greif, Inc., Class A, NVS	615,763	42,518,435
Greif, Inc., Class B	122,482	8,514,949
Myers Industries, Inc.	907,123	21,018,040
O-I Glass, Inc. <sup>(a)(b)</sup>	3,809,728	63,203,387
Pactiv Evergreen, Inc.	998,871	14,303,833
Ranpak Holdings Corp., Class A <sup>(a)(b)</sup>	1,082,249	8,517,300
TriMas Corp.	1,004,291	26,844,698
		184,920,642
<b>Distributors — 0.0%</b>		
Weyco Group, Inc.	135,596	4,322,800
<b>Diversified Consumer Services — 1.1%</b>		
2U, Inc. <sup>(a)(b)</sup>	2,167,286	844,591
Adtalem Global Education, Inc. <sup>(a)(b)</sup>	959,186	49,302,160
Carriage Services, Inc.	323,314	8,742,411
Chegg, Inc. <sup>(a)(b)</sup>	2,796,977	21,173,116
Coursera, Inc. <sup>(a)(b)</sup>	3,244,629	45,489,699
Duolingo, Inc., Class A <sup>(a)(b)</sup>	725,433	160,016,011
European Wax Center, Inc., Class A <sup>(a)</sup>	827,678	10,743,261
Frontdoor, Inc. <sup>(a)(b)</sup>	1,972,377	64,260,043
Graham Holdings Co., Class B	86,451	66,366,704
Laureate Education, Inc.	3,210,348	46,774,770
Lincoln Educational Services Corp. <sup>(a)(b)</sup>	531,498	5,490,374
Nerdy, Inc., Class A <sup>(a)</sup>	1,559,632	4,538,529
OneSpaWorld Holdings Ltd. <sup>(a)</sup>	2,042,174	27,017,962
Perdoceo Education Corp.	1,555,878	27,321,218
Strategic Education, Inc. <sup>(b)</sup>	557,894	58,087,923
Stride, Inc. <sup>(a)(b)</sup>	1,038,319	65,466,013
Udemy, Inc. <sup>(a)(b)</sup>	2,195,384	24,105,316
Universal Technical Institute, Inc. <sup>(a)</sup>	958,450	15,277,693
WW International, Inc. <sup>(a)(b)</sup>	1,332,868	2,465,806
		703,483,600
<b>Diversified REITs — 0.5%</b>		
Alexander & Baldwin, Inc.	1,837,684	30,266,655
Alpine Income Property Trust, Inc.	323,481	4,942,790
American Assets Trust, Inc.	1,219,152	26,711,620
Armada Hoffer Properties, Inc.	1,641,107	17,067,513
Broadstone Net Lease, Inc.	4,641,727	72,735,862
CTO Realty Growth, Inc.	535,499	9,076,708
Empire State Realty Trust, Inc., Class A	3,226,538	32,684,830
Essential Properties Realty Trust, Inc.	3,862,098	102,963,533
Gladstone Commercial Corp.	973,709	13,476,133
Global Net Lease, Inc.	4,794,453	37,252,900
NexPoint Diversified Real Estate Trust <sup>(b)</sup>	769,485	5,078,601
One Liberty Properties, Inc.	415,806	9,393,057
		361,650,202
<b>Diversified Telecommunication Services — 0.4%</b>		
Anterix, Inc. <sup>(a)(b)</sup>	312,147	10,491,261
AST SpaceMobile, Inc., Class A <sup>(a)(b)</sup>	2,780,977	8,064,833
ATN International, Inc.	260,500	8,207,052
Bandwidth, Inc., Class A <sup>(a)</sup>	574,160	10,484,162
Cogent Communications Holdings, Inc. <sup>(b)</sup>	1,068,197	69,785,310
Consolidated Communications Holdings, Inc. <sup>(a)(b)</sup>	1,839,592	7,947,037
EchoStar Corp., Class A <sup>(a)(b)</sup>	2,983,862	42,520,034

# Schedule of Investments (continued)

March 31, 2024

**iShares® Russell 2000 ETF**  
(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Diversified Telecommunication Services (continued)</b>		
Globalstar, Inc. <sup>(a)(b)</sup>	17,655,448	\$ 25,953,509
IDT Corp., Class B	373,987	14,140,448
Liberty Latin America Ltd., Class A <sup>(a)(b)</sup>	871,217	6,072,383
Liberty Latin America Ltd., Class C, NVS <sup>(a)</sup>	3,323,181	23,229,035
Lumen Technologies, Inc. <sup>(a)</sup>	24,709,232	38,546,402
Ooma, Inc. <sup>(a)(b)</sup>	553,355	4,720,118
Shenandoah Telecommunications Co.	1,173,971	20,391,876
		290,553,460

Security	Shares	Value
<b>Electric Utilities — 0.7%</b>		
ALLETE, Inc.	1,423,037	84,869,927
Genie Energy Ltd., Class B	479,904	7,236,952
MGE Energy, Inc.	895,807	70,517,927
Otter Tail Corp. <sup>(b)</sup>	1,008,211	87,109,430
PNM Resources, Inc.	2,093,286	78,791,285
Portland General Electric Co.	2,524,735	106,038,870
		434,564,391

Security	Shares	Value
<b>Electrical Equipment — 1.4%</b>		
Allient, Inc.	310,732	11,086,918
Amprion Technologies, Inc. <sup>(a)(b)</sup>	180,838	479,221
Array Technologies, Inc. <sup>(a)(b)</sup>	3,709,122	55,303,009
Atkore, Inc. <sup>(b)</sup>	913,247	173,845,699
Babcock & Wilcox Enterprises, Inc. <sup>(a)(b)</sup>	1,553,175	1,755,088
Blink Charging Co. <sup>(a)(b)</sup>	1,326,142	3,991,687
Bloom Energy Corp., Class A <sup>(a)(b)</sup>	4,731,277	53,179,554
Dragonfly Energy Holdings Corp. <sup>(a)(b)</sup>	603,141	325,696
Encore Wire Corp. <sup>(b)</sup>	368,275	96,775,305
Energy Vault Holdings, Inc. <sup>(a)(b)</sup>	2,392,460	4,282,503
EnerSys <sup>(b)</sup>	998,546	94,322,655
Enovix Corp. <sup>(a)(b)</sup>	3,393,230	27,179,772
Eos Energy Enterprises, Inc., Class A <sup>(a)(b)</sup>	3,602,427	3,710,500
ESS Tech, Inc. <sup>(a)(b)</sup>	2,158,305	1,561,102
Fluence Energy, Inc., Class A <sup>(a)(b)</sup>	1,438,039	24,935,596
FTC Solar, Inc. <sup>(a)(b)</sup>	1,464,414	789,319
FuelCell Energy, Inc. <sup>(a)(b)</sup>	11,159,932	13,280,319
GrafTech International Ltd.	4,816,392	6,646,621
LSI Industries, Inc.	675,279	10,210,219
NEXTracker, Inc., Class A <sup>(a)(b)</sup>	3,081,841	173,415,193
NuScale Power Corp., Class A <sup>(a)(b)</sup>	1,379,583	7,325,586
Powell Industries, Inc.	225,667	32,112,414
Preformed Line Products Co. <sup>(b)</sup>	60,340	7,763,948
SES AI Corp., Class A <sup>(a)(b)</sup>	3,118,721	5,239,451
Shoals Technologies Group, Inc., Class A <sup>(a)(b)</sup>	4,181,668	46,751,048
SKYX Platforms Corp. <sup>(a)(b)</sup>	1,399,088	1,832,805
Stem, Inc. <sup>(a)(b)</sup>	3,519,560	7,707,836
SunPower Corp. <sup>(a)(b)</sup>	2,133,755	6,401,265
Thermon Group Holdings, Inc. <sup>(a)(b)</sup>	814,204	26,640,755
TPI Composites, Inc. <sup>(a)(b)</sup>	1,065,534	3,100,704
Vicor Corp. <sup>(a)</sup>	542,594	20,748,795
		922,700,583

Security	Shares	Value
<b>Electronic Equipment, Instruments &amp; Components — 2.6%</b>		
908 Devices, Inc. <sup>(a)(b)</sup>	535,380	4,042,119
Advanced Energy Industries, Inc. <sup>(b)</sup>	918,346	93,652,925
Aeva Technologies, Inc. <sup>(a)(b)</sup>	400,696	1,574,735
Akoustis Technologies, Inc. <sup>(a)(b)</sup>	2,067,874	1,222,320
Arlo Technologies, Inc. <sup>(a)</sup>	2,187,635	27,673,583
Badger Meter, Inc. <sup>(b)</sup>	716,693	115,968,094
Bel Fuse, Inc., Class B, NVS	255,001	15,379,110
Belden, Inc. <sup>(b)</sup>	1,022,364	94,681,130
Benchmark Electronics, Inc.	880,929	26,436,679
Climb Global Solutions, Inc.	100,747	7,140,947
CTS Corp. <sup>(b)</sup>	756,457	35,394,623
Daktronics, Inc. <sup>(a)(b)</sup>	919,706	9,160,272
ePlus, Inc. <sup>(a)(b)</sup>	657,435	51,634,945

Security	Shares	Value
<b>Electronic Equipment, Instruments &amp; Components (continued)</b>		
Evolv Technologies Holdings, Inc. <sup>(a)(b)</sup>	2,756,815	\$ 12,267,827
Fabrinet <sup>(a)</sup>	901,257	170,355,598
FARO Technologies, Inc. <sup>(a)(b)</sup>	458,713	9,866,917
Insight Enterprises, Inc. <sup>(a)(b)</sup>	692,602	128,491,523
Iteris, Inc. <sup>(a)(b)</sup>	949,398	4,690,026
Itron, Inc. <sup>(a)</sup>	1,117,320	103,374,446
Kimball Electronics, Inc. <sup>(a)(b)</sup>	578,647	12,527,708
Knowles Corp. <sup>(a)</sup>	2,179,297	35,086,682
Lightwave Logic, Inc. <sup>(a)(b)</sup>	2,860,399	13,386,667
Luna Innovations, Inc. <sup>(a)(b)</sup>	786,017	2,519,185
Methode Electronics, Inc.	825,201	10,050,948
MicroVision, Inc. <sup>(a)(b)</sup>	4,636,007	8,530,253
Mirion Technologies, Inc., Class A <sup>(a)(b)</sup>	4,918,755	55,926,244
Motomova, Inc., NVS <sup>(a)(d)</sup>	26,106	—
Napco Security Technologies, Inc.	810,101	32,533,656
nLight, Inc. <sup>(a)(b)</sup>	1,093,302	14,212,926
Novanta, Inc. <sup>(a)(b)</sup>	876,524	153,190,100
OSI Systems, Inc. <sup>(a)</sup>	394,980	56,411,044
PAR Technology Corp. <sup>(a)(b)</sup>	664,720	30,151,699
PC Connection, Inc.	287,459	18,952,172
Plexus Corp. <sup>(a)(b)</sup>	674,312	63,938,264
Presto Automation, Inc. <sup>(a)(b)</sup>	198,339	34,511
Richardson Electronics Ltd.	285,861	2,632,780
Rogers Corp. <sup>(a)</sup>	424,564	50,391,501
Sanmina Corp. <sup>(a)</sup>	1,351,881	84,059,961
ScanSource, Inc. <sup>(a)</sup>	629,365	27,717,235
SmartRent, Inc., Class A <sup>(a)(b)</sup>	4,611,013	12,357,515
TTM Technologies, Inc. <sup>(a)</sup>	2,488,117	38,939,031
Vishay Intertechnology, Inc.	3,123,468	70,840,254
Vishay Precision Group, Inc. <sup>(a)</sup>	296,152	10,463,050
Vuzix Corp. <sup>(a)(b)</sup>	1,460,056	1,766,668
		1,719,627,873

Security	Shares	Value
<b>Energy Equipment &amp; Services — 2.6%</b>		
Archrock, Inc.	3,410,623	67,086,954
Atlas Energy Solutions, Inc. <sup>(b)</sup>	437,588	9,898,241
Borr Drilling Ltd. <sup>(b)</sup>	5,374,710	36,816,764
Bristow Group, Inc. <sup>(a)</sup>	562,671	15,304,651
Cactus, Inc., Class A	1,603,334	80,311,000
ChampionX Corp. <sup>(b)</sup>	4,809,574	172,615,611
Core Laboratories, Inc. <sup>(b)</sup>	1,161,087	19,831,366
Diamond Offshore Drilling, Inc. <sup>(a)(b)</sup>	2,473,162	33,733,930
DMC Global, Inc. <sup>(a)</sup>	476,419	9,285,406
Dril-Quip, Inc. <sup>(a)(b)</sup>	821,910	18,517,632
Expro Group Holdings NV <sup>(a)(b)</sup>	2,188,733	43,708,998
Forum Energy Technologies, Inc. <sup>(a)(b)</sup>	228,752	4,570,465
Helix Energy Solutions Group, Inc. <sup>(a)</sup>	3,527,453	38,237,591
Helmerich & Payne, Inc.	2,399,816	100,936,261
KLX Energy Services Holdings, Inc. <sup>(a)(b)</sup>	306,219	2,370,135
Kodiak Gas Services, Inc.	389,059	10,636,873
Liberty Energy, Inc., Class A	4,020,551	83,305,817
Mammoth Energy Services, Inc. <sup>(a)(b)</sup>	553,803	2,015,843
Nabors Industries Ltd. <sup>(a)</sup>	225,571	19,428,430
Newpark Resources, Inc. <sup>(a)</sup>	1,845,699	13,325,947
Noble Corp. plc	2,764,200	134,036,058
Oceaneering International, Inc. <sup>(a)(b)</sup>	2,464,861	57,677,747
Oil States International, Inc. <sup>(a)</sup>	1,574,321	9,697,817
Patterson-UTI Energy, Inc.	8,659,277	103,391,767
ProFrac Holding Corp., Class A <sup>(a)(b)</sup>	657,693	5,498,313
ProPetro Holding Corp. <sup>(a)</sup>	2,347,902	18,971,048
Ranger Energy Services, Inc.	350,329	3,955,214
RPC, Inc.	2,109,435	16,327,027
SEACOR Marine Holdings, Inc. <sup>(a)</sup>	579,475	8,077,881
Seadrill Ltd. <sup>(a)(b)</sup>	1,154,927	58,092,828
Select Water Solutions, Inc., Class A	1,959,324	18,084,561

# Schedule of Investments (continued)

March 31, 2024

**iShares® Russell 2000 ETF**  
(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Energy Equipment &amp; Services (continued)</b>		
Solaris Oilfield Infrastructure, Inc., Class A . . .	736,088	\$ 6,381,883
TETRA Technologies, Inc.(a)(b) . . . . .	3,082,271	13,654,461
Tidewater, Inc.(a)(b) . . . . .	1,137,998	104,695,816
US Silica Holdings, Inc.(a) . . . . .	1,849,280	22,949,565
Valaris Ltd.(a)(b) . . . . .	1,451,260	109,221,828
Weatherford International plc(a) . . . . .	1,743,198	201,199,913
		1,673,851,642
<b>Entertainment — 0.4%(b)</b>		
Atlanta Braves Holdings, Inc., Class A(a) . . . . .	271,477	11,374,886
Atlanta Braves Holdings, Inc., Class C, NVS(a) . . . . .	1,084,723	42,369,281
Cinemark Holdings, Inc.(a) . . . . .	2,703,720	48,585,848
IMAX Corp.(a) . . . . .	1,103,072	17,836,674
Lions Gate Entertainment Corp., Class A(a) . . . . .	1,568,842	15,609,978
Lions Gate Entertainment Corp., Class B, NVS(a) . . . . .	2,817,274	26,228,821
Loop Media, Inc.(a) . . . . .	820,086	300,479
Madison Square Garden Entertainment Corp.(a) . . . . .	973,503	38,171,053
Marcus Corp. (The) . . . . .	602,712	8,594,673
Playstudios, Inc., Class A(a) . . . . .	2,054,160	5,710,565
Reservoir Media, Inc.(a) . . . . .	477,722	3,788,335
Sphere Entertainment Co., Class A(a) . . . . .	655,707	32,182,100
Vivid Seats, Inc., Class A(a) . . . . .	1,800,212	10,783,270
		261,535,963
<b>Financial Services — 2.4%</b>		
Acacia Research Corp.(a)(b) . . . . .	820,130	4,371,293
Alerus Financial Corp. . . . .	472,717	10,319,412
A-Mark Precious Metals, Inc. . . . .	472,968	14,515,388
AvidXchange Holdings, Inc.(a)(b) . . . . .	3,755,262	49,381,695
Banco Latinoamericano de Comercio Exterior SA, Class E . . . . .	683,200	20,236,384
Cannae Holdings, Inc.(a) . . . . .	1,659,131	36,899,073
Cantaloupe, Inc.(a) . . . . .	1,438,729	9,251,027
Cass Information Systems, Inc. . . . .	351,046	16,909,886
Compass Diversified Holdings . . . . .	1,584,982	38,150,517
Enact Holdings, Inc. . . . .	777,724	24,249,434
Essent Group Ltd. . . . .	2,596,428	154,513,430
EVERTEC, Inc. . . . .	1,590,639	63,466,496
Federal Agricultural Mortgage Corp., Class C, NVS . . . . .	229,473	45,178,644
Finance of America Cos., Inc., Class A(a)(b) . . . . .	1,149,530	845,020
Flywire Corp.(a)(b) . . . . .	2,614,292	64,860,585
I3 Verticals, Inc., Class A(a)(b) . . . . .	562,849	12,883,614
International Money Express, Inc.(a)(b) . . . . .	777,625	17,753,179
Jackson Financial, Inc., Class A . . . . .	1,716,369	113,520,646
Marqeta, Inc., Class A(a)(b) . . . . .	11,569,165	68,952,223
Merchants Bancorp . . . . .	407,413	17,592,093
Mr Cooper Group, Inc.(a)(b) . . . . .	1,594,465	124,288,547
NewtekOne, Inc. . . . .	611,223	6,723,453
NMI Holdings, Inc., Class A(a) . . . . .	2,001,925	64,742,255
Ocwen Financial Corp.(a)(b) . . . . .	165,701	4,475,584
Pagseguro Digital Ltd., Class A(a) . . . . .	4,889,757	69,825,730
Payoneer Global, Inc.(a) . . . . .	5,753,020	27,959,677
Paysafe Ltd.(a) . . . . .	800,434	12,638,853
Paysign, Inc.(a)(b) . . . . .	821,162	3,005,453
PennyMac Financial Services, Inc. . . . .	637,115	58,034,805
Priority Technology Holdings, Inc.(a)(b) . . . . .	282,649	924,262
Radian Group, Inc. . . . .	3,231,567	108,160,548
Remitly Global, Inc.(a)(b) . . . . .	3,339,610	69,263,511
Repay Holdings Corp., Class A(a)(b) . . . . .	2,035,779	22,393,569
Security National Financial Corp., Class A(a)(b) . . . . .	305,272	2,414,704
StoneCo Ltd., Class A(a) . . . . .	7,147,609	118,721,786
SWK Holdings Corp.(a)(b) . . . . .	40,845	711,520
Velocity Financial, Inc.(a)(b) . . . . .	221,973	3,995,514

Security	Shares	Value
<b>Financial Services (continued)</b>		
Walker & Dunlop, Inc. . . . .	790,771	\$ 79,915,317
Waterstone Financial, Inc. . . . .	491,434	5,980,752
		1,568,025,879
<b>Food Products — 0.9%</b>		
Alico, Inc.(b) . . . . .	175,493	5,138,435
B&G Foods, Inc. . . . .	1,928,395	22,060,839
Benson Hill, Inc.(a)(b) . . . . .	4,216,537	845,416
Beyond Meat, Inc.(a)(b) . . . . .	1,474,806	12,211,394
BRC, Inc., Class A(a)(b) . . . . .	983,200	4,208,096
Calavo Growers, Inc. . . . .	429,450	11,943,004
Cal-Maine Foods, Inc. . . . .	1,007,260	59,277,251
Dole plc . . . . .	1,763,797	21,042,098
Forafric Global plc(a)(b) . . . . .	50,367	521,802
Fresh Del Monte Produce, Inc. . . . .	847,906	21,969,244
Hain Celestial Group, Inc. (The)(a)(b) . . . . .	2,200,317	17,294,492
J & J Snack Foods Corp. . . . .	368,255	53,234,943
J M Smucker Co. (The) . . . . .	1	126
John B Sanfilippo & Son, Inc. . . . .	217,623	23,050,628
Lancaster Colony Corp. . . . .	476,713	98,979,920
Limoneira Co. . . . .	423,246	8,278,692
Mission Produce, Inc.(a)(b) . . . . .	1,160,815	13,778,874
Seneca Foods Corp., Class A(a)(b) . . . . .	121,592	6,918,585
Simply Good Foods Co. (The)(a)(b) . . . . .	2,213,830	75,336,635
SunOpta, Inc.(a)(b) . . . . .	2,311,664	15,881,132
TreeHouse Foods, Inc.(a)(b) . . . . .	1,251,652	48,751,845
Utz Brands, Inc., Class A(b) . . . . .	1,749,329	32,257,627
Vital Farms, Inc.(a)(b) . . . . .	761,860	17,713,245
Westrock Coffee Co.(a)(b) . . . . .	652,976	6,745,242
		577,439,565
<b>Gas Utilities — 0.9%</b>		
Brookfield Infrastructure Corp., Class A . . . . .	2,937,441	105,865,374
Chesapeake Utilities Corp. . . . .	534,346	57,335,326
New Jersey Resources Corp. . . . .	2,386,787	102,417,030
Northwest Natural Holding Co. . . . .	905,031	33,685,254
ONE Gas, Inc. . . . .	1,362,131	87,898,313
RGC Resources, Inc. . . . .	176,887	3,580,193
Southwest Gas Holdings, Inc. . . . .	1,533,669	116,758,221
Spire, Inc. . . . .	1,284,912	78,855,049
		586,394,760
<b>Ground Transportation — 0.4%</b>		
ArcBest Corp.(b) . . . . .	584,421	83,279,993
Covenant Logistics Group, Inc., Class A . . . . .	202,440	9,385,118
Daseke, Inc.(a) . . . . .	1,118,015	9,279,525
FTAI Infrastructure, Inc. . . . .	2,428,025	15,247,997
Heartland Express, Inc. . . . .	1,126,859	13,454,696
Marten Transport Ltd. . . . .	1,418,343	26,210,979
PAM Transportation Services, Inc.(a)(b) . . . . .	165,291	2,679,367
RXO, Inc.(a)(b) . . . . .	2,841,804	62,150,253
Universal Logistics Holdings, Inc. . . . .	166,550	6,140,699
Werner Enterprises, Inc. . . . .	1,563,453	61,162,281
		288,990,908
<b>Health Care Equipment &amp; Supplies — 2.6%</b>		
Accuray, Inc.(a)(b) . . . . .	2,289,392	5,654,798
Alphatec Holdings, Inc.(a)(b) . . . . .	2,245,590	30,966,686
AngioDynamics, Inc.(a)(b) . . . . .	937,686	5,504,217
Artivion, Inc.(a)(b) . . . . .	962,539	20,367,325
AtriCure, Inc.(a)(b) . . . . .	1,144,185	34,806,108
Atrion Corp. . . . .	33,807	15,671,235
Avanos Medical, Inc.(a)(b) . . . . .	1,134,106	22,580,050
AxoGen, Inc.(a)(b) . . . . .	1,007,088	8,127,200
Axonics, Inc.(a)(b) . . . . .	1,217,848	83,994,977
Beyond Air, Inc.(a)(b) . . . . .	652,862	1,135,980

# Schedule of Investments (continued)

March 31, 2024

**iShares® Russell 2000 ETF**  
(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Health Care Equipment &amp; Supplies (continued)</b>		
Butterfly Network, Inc., Class A <sup>(a)(b)</sup>	3,654,138	\$ 3,946,469
Cerus Corp. <sup>(a)(b)</sup>	4,358,972	8,238,457
ClearPoint Neuro, Inc. <sup>(a)(b)</sup>	545,072	3,706,490
CONMED Corp. <sup>(b)</sup>	753,676	60,354,374
Cutera, Inc. <sup>(a)(b)</sup>	446,526	656,393
CVRx, Inc. <sup>(a)(b)</sup>	269,127	4,900,803
Embecka Corp.	1,425,576	18,917,394
Glaukos Corp. <sup>(a)(b)</sup>	1,162,319	109,595,059
Haemonetics Corp. <sup>(a)(b)</sup>	1,227,350	104,754,322
Inari Medical, Inc. <sup>(a)(b)</sup>	1,305,495	62,637,650
Inmode Ltd. <sup>(a)(b)</sup>	1,898,965	41,036,634
Inogen, Inc. <sup>(a)(b)</sup>	598,980	4,833,769
Integer Holdings Corp. <sup>(a)(b)</sup>	815,068	95,102,134
iRadimed Corp.	172,782	7,600,680
iRhythm Technologies, Inc. <sup>(a)(b)</sup>	753,726	87,432,216
KORU Medical Systems, Inc. <sup>(a)(b)</sup>	685,647	1,618,127
Lantheus Holdings, Inc. <sup>(a)(b)</sup>	1,661,043	103,383,316
LeMaitre Vascular, Inc.	478,860	31,777,150
LivaNova plc <sup>(a)</sup>	1,326,372	74,197,250
Merit Medical Systems, Inc. <sup>(a)(b)</sup>	1,386,008	104,990,106
Nano-X Imaging Ltd. <sup>(a)(b)</sup>	1,171,639	11,446,913
Neogen Corp. <sup>(a)(b)</sup>	5,310,696	83,802,783
Nevro Corp. <sup>(a)(b)</sup>	879,827	12,704,702
Omniceil, Inc. <sup>(a)(b)</sup>	1,104,355	32,280,297
OraSure Technologies, Inc. <sup>(a)</sup>	1,765,077	10,855,224
Orchestra BioMed Holdings, Inc. <sup>(a)(b)</sup>	317,314	1,672,245
Orthofix Medical, Inc. <sup>(a)</sup>	866,937	12,587,925
OrthoPediatrics Corp. <sup>(a)(b)</sup>	387,469	11,298,596
Outset Medical, Inc. <sup>(a)(b)</sup>	1,250,238	2,775,528
Paragon 28, Inc. <sup>(a)(b)</sup>	1,070,094	13,215,661
PROCEPT BioRobotics Corp. <sup>(a)(b)</sup>	989,993	48,925,454
Pulmonx Corp. <sup>(a)(b)</sup>	903,600	8,376,372
Pulse Biosciences, Inc. <sup>(a)(b)</sup>	393,855	3,430,477
RxSight, Inc. <sup>(a)(b)</sup>	694,961	35,846,088
Sanara Medtech, Inc. <sup>(a)(b)</sup>	94,563	3,498,831
Semler Scientific, Inc. <sup>(a)(b)</sup>	113,303	3,309,581
SI-BONE, Inc. <sup>(a)(b)</sup>	972,109	15,913,424
Sight Sciences, Inc. <sup>(a)(b)</sup>	512,815	2,707,663
Silk Road Medical, Inc. <sup>(a)(b)</sup>	945,556	17,322,586
STAAR Surgical Co. <sup>(a)(b)</sup>	1,201,763	46,003,488
Surmodics, Inc. <sup>(a)</sup>	335,950	9,856,773
Tactile Systems Technology, Inc. <sup>(a)(b)</sup>	574,681	9,338,566
Tela Bio, Inc. <sup>(a)(b)</sup>	379,502	2,151,776
TransMedics Group, Inc. <sup>(a)(b)</sup>	774,034	57,232,074
Treace Medical Concepts, Inc. <sup>(a)(b)</sup>	1,104,384	14,412,211
UFP Technologies, Inc. <sup>(a)(b)</sup>	173,652	43,795,034
Utah Medical Products, Inc.	70,766	5,032,170
Varex Imaging Corp. <sup>(a)(b)</sup>	948,802	17,173,316
Vicarious Surgical, Inc., Class A <sup>(a)(b)</sup>	1,630,600	491,626
Zimvie, Inc. <sup>(a)(b)</sup>	634,660	10,465,543
Zynex, Inc. <sup>(a)(b)</sup>	430,012	5,319,248
		1,711,729,544
<b>Health Care Providers &amp; Services — 2.5%</b>		
23andMe Holding Co., Class A <sup>(a)(b)</sup>	7,560,935	4,022,417
Accolade, Inc. <sup>(a)(b)</sup>	1,697,942	17,794,432
AdaptHealth Corp. <sup>(a)(b)</sup>	2,340,110	26,934,666
Addus HomeCare Corp. <sup>(a)</sup>	384,361	39,719,866
Agility, Inc. <sup>(a)</sup>	740,658	7,495,459
AirSculpt Technologies, Inc. <sup>(a)(b)</sup>	287,137	1,763,021
Alignment Healthcare, Inc. <sup>(a)(b)</sup>	2,072,393	10,279,069
AMN Healthcare Services, Inc. <sup>(a)(b)</sup>	935,344	58,468,354
Astrana Health, Inc. <sup>(a)(b)</sup>	1,059,285	44,479,377
Aveanna Healthcare Holdings, Inc. <sup>(a)(b)</sup>	1,218,515	3,034,102
BrightSpring Health Services, Inc. <sup>(a)(b)</sup>	1,315,840	14,303,181

Security	Shares	Value
<b>Health Care Providers &amp; Services (continued)</b>		
Brookdale Senior Living, Inc. <sup>(a)(b)</sup>	4,560,061	\$ 30,142,003
CareMax, Inc. <sup>(a)(b)</sup>	64,888	312,760
Castle Biosciences, Inc. <sup>(a)</sup>	609,187	13,493,492
Community Health Systems, Inc. <sup>(a)(b)</sup>	3,111,020	10,888,570
CorVel Corp. <sup>(a)(b)</sup>	210,598	55,378,850
Cross Country Healthcare, Inc. <sup>(a)(b)</sup>	832,199	15,578,765
DocGo, Inc. <sup>(a)(b)</sup>	1,895,111	7,656,248
Enhabit, Inc. <sup>(a)(b)</sup>	1,227,291	14,297,940
Ensign Group, Inc. (The) <sup>(b)</sup>	1,330,449	165,534,465
Fulgent Genetics, Inc. <sup>(a)(b)</sup>	504,909	10,956,525
Guardant Health, Inc. <sup>(a)(b)</sup>	2,765,976	57,062,085
HealthEquity, Inc. <sup>(a)(b)</sup>	2,085,351	170,227,202
Hims & Hers Health, Inc., Class A <sup>(a)(b)</sup>	3,035,585	46,960,500
InfuSystem Holdings, Inc. <sup>(a)(b)</sup>	400,089	3,428,763
Innovage Holding Corp. <sup>(a)(b)</sup>	466,716	2,072,219
Joint Corp. (The) <sup>(a)(b)</sup>	354,099	4,624,533
LifeStance Health Group, Inc. <sup>(a)(b)</sup>	2,597,140	16,024,354
ModivCare, Inc. <sup>(a)(b)</sup>	313,457	7,350,567
National HealthCare Corp.	303,170	28,652,597
National Research Corp.	335,949	13,306,940
NeoGenomics, Inc. <sup>(a)(b)</sup>	3,118,034	49,015,495
OPKO Health, Inc. <sup>(a)(b)</sup>	10,019,691	12,023,629
Option Care Health, Inc. <sup>(a)(b)</sup>	4,105,773	137,707,626
Owens & Minor, Inc. <sup>(a)(b)</sup>	1,821,810	50,482,355
P3 Health Partners, Inc., Class A <sup>(a)(b)</sup>	993,209	1,023,005
Patterson Cos., Inc.	2,048,372	56,637,486
Pediatrix Medical Group, Inc. <sup>(a)(b)</sup>	2,067,051	20,732,522
Pennant Group, Inc. (The) <sup>(a)</sup>	697,356	13,689,098
PetIQ, Inc., Class A <sup>(a)(b)</sup>	664,693	12,150,588
Privia Health Group, Inc. <sup>(a)(b)</sup>	2,740,689	53,690,098
Progyny, Inc. <sup>(a)(b)</sup>	1,937,031	73,897,733
Quipt Home Medical Corp. <sup>(a)(b)</sup>	860,611	3,760,870
RadNet, Inc. <sup>(a)</sup>	1,481,079	72,069,304
Select Medical Holdings Corp.	2,549,743	76,874,752
Surgery Partners, Inc. <sup>(a)(b)</sup>	1,854,870	55,330,772
US Physical Therapy, Inc.	365,759	41,283,218
Viemed Healthcare, Inc. <sup>(a)(b)</sup>	780,997	7,364,802
		1,639,976,675
<b>Health Care REITs — 0.5%</b>		
CareTrust REIT, Inc.	2,959,432	72,121,358
Community Healthcare Trust, Inc.	665,307	17,663,901
Diversified Healthcare Trust	5,905,894	14,528,499
Global Medical REIT, Inc.	1,523,520	13,330,800
LTC Properties, Inc.	1,009,105	32,806,003
National Health Investors, Inc.	1,036,402	65,117,138
Sabra Health Care REIT, Inc.	5,723,722	84,539,374
Universal Health Realty Income Trust	325,614	11,953,290
		312,060,363
<b>Health Care Technology — 0.4%</b>		
American Well Corp., Class A <sup>(a)</sup>	5,997,758	4,862,382
Definitive Healthcare Corp., Class A <sup>(a)(b)</sup>	1,172,418	9,461,413
Evolent Health, Inc., Class A <sup>(a)(b)</sup>	2,752,388	90,250,803
Health Catalyst, Inc. <sup>(a)(b)</sup>	1,396,283	10,514,011
HealthStream, Inc.	586,236	15,629,052
Multiplan Corp., Class A <sup>(a)(b)</sup>	9,568,308	7,761,812
OptimizeRx Corp. <sup>(a)(b)</sup>	402,799	4,894,008
Phreesia, Inc. <sup>(a)(b)</sup>	1,305,612	31,243,295
Schrodinger, Inc. <sup>(a)(b)</sup>	1,332,230	35,970,210
Sharecare, Inc., Class A <sup>(a)(b)</sup>	7,574,424	5,813,370
Simulations Plus, Inc. <sup>(b)</sup>	381,135	15,683,705
TruBridge, Inc. <sup>(a)(b)</sup>	352,573	3,250,723
		235,334,784

# Schedule of Investments (continued)

March 31, 2024

**iShares® Russell 2000 ETF**  
(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Hotel &amp; Resort REITs — 0.8%</b>		
Apple Hospitality REIT, Inc.	5,351,057	\$ 87,650,314
Braemar Hotels & Resorts, Inc.	1,663,399	3,326,798
Chatham Lodging Trust	1,208,101	12,213,901
DiamondRock Hospitality Co. <sup>(b)</sup>	5,240,318	50,359,456
Pebblebrook Hotel Trust <sup>(b)</sup>	2,924,755	45,070,475
RLJ Lodging Trust	3,820,844	45,162,376
Ryman Hospitality Properties, Inc.	1,435,113	165,913,414
Service Properties Trust	4,079,514	27,659,105
Summit Hotel Properties, Inc.	2,593,287	16,882,298
Sunstone Hotel Investors, Inc.	5,069,240	56,471,334
Xenia Hotels & Resorts, Inc.	2,602,153	39,058,316
		549,767,787
<b>Hotels, Restaurants &amp; Leisure — 2.2%</b>		
Accel Entertainment, Inc., Class A <sup>(a)(b)</sup>	1,257,710	14,828,401
Bally's Corp. <sup>(a)(b)</sup>	721,394	10,056,232
Biglari Holdings, Inc., Class B, NVS <sup>(a)(b)</sup>	17,624	3,342,920
BJ's Restaurants, Inc. <sup>(a)(b)</sup>	557,190	20,159,134
Bloomin' Brands, Inc.	2,164,964	62,091,168
Bowlero Corp., Class A <sup>(b)</sup>	406,921	5,574,818
Brinker International, Inc. <sup>(a)(b)</sup>	1,082,521	53,779,643
Carrrols Restaurant Group, Inc.	857,104	8,151,059
Century Casinos, Inc. <sup>(a)(b)</sup>	623,331	1,969,726
Cheesecake Factory, Inc. (The) <sup>(b)</sup>	1,179,845	42,651,397
Chuy's Holdings, Inc. <sup>(a)(b)</sup>	412,724	13,921,181
Cracker Barrel Old Country Store, Inc.	546,601	39,754,291
Dave & Buster's Entertainment, Inc. <sup>(a)(b)</sup>	831,658	52,061,791
Denny's Corp. <sup>(a)(b)</sup>	1,225,884	10,983,921
Dine Brands Global, Inc.	387,777	18,023,875
El Pollo Loco Holdings, Inc. <sup>(a)</sup>	678,605	6,609,613
Everi Holdings, Inc. <sup>(a)(b)</sup>	1,998,304	20,082,955
First Watch Restaurant Group, Inc. <sup>(a)(b)</sup>	524,966	12,924,663
Full House Resorts, Inc. <sup>(a)(b)</sup>	775,474	4,319,390
Global Business Travel Group <sup>(a)(b)</sup>	763,715	4,589,927
Golden Entertainment, Inc.	502,424	18,504,276
Hilton Grand Vacations, Inc. <sup>(a)(b)</sup>	1,934,337	91,320,050
Inspired Entertainment, Inc. <sup>(a)(b)</sup>	516,976	5,097,383
International Game Technology plc	2,658,382	60,052,849
Jack in the Box, Inc.	485,970	33,279,226
Krispy Kreme, Inc. <sup>(b)</sup>	2,134,352	32,516,853
Kura Sushi USA, Inc., Class A <sup>(a)(b)</sup>	143,268	16,498,743
Life Time Group Holdings, Inc. <sup>(a)(b)</sup>	1,114,042	17,289,932
Light & Wonder, Inc., Class A <sup>(a)(b)</sup>	2,217,472	226,381,717
Lindblad Expeditions Holdings, Inc. <sup>(a)(b)</sup>	860,837	8,031,609
Monarch Casino & Resort, Inc.	333,564	25,013,964
Mondee Holdings, Inc., Class A <sup>(a)(b)</sup>	1,112,884	2,570,762
Nathan's Famous, Inc.	56,898	4,028,378
Noodles & Co., Class A <sup>(a)(b)</sup>	1,016,164	1,940,873
ONE Group Hospitality, Inc. (The) <sup>(a)(b)</sup>	502,404	2,798,390
Papa John's International, Inc.	803,723	53,527,952
PlayAGS, Inc. <sup>(a)</sup>	903,738	8,115,567
Portillo's, Inc., Class A <sup>(a)(b)</sup>	1,105,075	15,669,964
Potbelly Corp. <sup>(a)(b)</sup>	629,857	7,627,568
RCI Hospitality Holdings, Inc. <sup>(b)</sup>	212,951	12,351,158
Red Robin Gourmet Burgers, Inc. <sup>(a)(b)</sup>	386,756	2,962,551
Red Rock Resorts, Inc., Class A	1,171,617	70,086,129
Rush Street Interactive, Inc., Class A <sup>(a)(b)</sup>	1,581,987	10,298,735
Sabre Corp. <sup>(a)(b)</sup>	8,125,964	19,664,833
Shake Shack, Inc., Class A <sup>(a)(b)</sup>	925,280	96,256,878
Six Flags Entertainment Corp. <sup>(a)(b)</sup>	1,792,150	47,169,388
Super Group SGHC Ltd. <sup>(a)(b)</sup>	3,302,669	11,394,208
Sweetgreen, Inc., Class A <sup>(a)(b)</sup>	2,400,176	60,628,446
Target Hospitality Corp. <sup>(a)(b)</sup>	778,786	8,465,404
United Parks & Resorts, Inc. <sup>(a)(b)</sup>	901,316	50,662,972

Security	Shares	Value
<b>Hotels, Restaurants &amp; Leisure (continued)</b>		
Xponential Fitness, Inc., Class A <sup>(a)</sup>	574,134	\$ 9,496,176
		1,435,579,039
<b>Household Durables — 2.4%</b>		
Beazer Homes USA, Inc. <sup>(a)</sup>	716,552	23,502,906
Cavco Industries, Inc. <sup>(a)(b)</sup>	203,245	81,106,950
Century Communities, Inc.	708,159	68,337,343
Cricut, Inc., Class A	1,193,668	5,681,860
Dream Finders Homes, Inc., Class A <sup>(a)(b)</sup>	586,386	25,642,660
Ethan Allen Interiors, Inc.	553,842	19,146,318
GoPro, Inc., Class A <sup>(a)(b)</sup>	3,137,800	6,997,294
Green Brick Partners, Inc. <sup>(a)</sup>	635,090	38,251,471
Helen of Troy Ltd. <sup>(a)(b)</sup>	581,499	67,011,945
Hooker Furnishings Corp.	260,788	6,261,520
Hovnanian Enterprises, Inc., Class A <sup>(a)(b)</sup>	119,123	18,695,164
Installed Building Products, Inc. <sup>(b)</sup>	582,219	150,637,522
iRobot Corp. <sup>(a)(b)</sup>	670,691	5,875,253
KB Home	1,677,700	118,915,376
Landsea Homes Corp. <sup>(a)</sup>	485,672	7,056,814
La-Z-Boy, Inc.	1,064,061	40,029,975
Legacy Housing Corp. <sup>(a)(b)</sup>	219,853	4,731,236
LGI Homes, Inc. <sup>(a)(b)</sup>	507,100	59,011,227
Lovesac Co. (The) <sup>(a)(b)</sup>	347,283	7,848,596
M/I Homes, Inc. <sup>(a)(b)</sup>	662,570	90,301,665
MDC Holdings, Inc.	1,464,977	92,161,703
Meritage Homes Corp.	891,899	156,492,598
Purple Innovation, Inc. <sup>(b)</sup>	1,396,999	2,430,778
Skyline Champion Corp. <sup>(a)(b)</sup>	1,318,962	112,124,960
Snap One Holdings Corp. <sup>(a)(b)</sup>	437,882	3,774,543
Sonos, Inc. <sup>(a)(b)</sup>	3,046,498	58,066,252
Taylor Morrison Home Corp. <sup>(a)(b)</sup>	2,549,177	158,482,334
Traeger, Inc. <sup>(a)(b)</sup>	874,761	2,213,145
TRI Pointe Homes, Inc. <sup>(a)</sup>	2,349,157	90,818,410
United Homes Group, Inc., Class A <sup>(a)(b)</sup>	95,596	668,216
Vizio Holding Corp., Class A <sup>(a)(b)</sup>	1,884,329	20,614,559
VOXX International Corp., Class A <sup>(a)(b)</sup>	294,286	2,401,374
Worthington Enterprises, Inc.	752,906	46,853,340
		1,592,145,307
<b>Household Products — 0.3%</b>		
Central Garden & Pet Co. <sup>(a)(b)</sup>	238,846	10,229,774
Central Garden & Pet Co., Class A, NVS <sup>(a)(b)</sup>	1,256,354	46,384,590
Engerizer Holdings, Inc.	1,763,124	51,906,370
Oil-Dri Corp. of America	117,362	8,750,511
WD-40 Co. <sup>(b)</sup>	331,012	83,848,650
		201,119,895
<b>Independent Power and Renewable Electricity Producers — 0.2%<sup>(b)</sup></b>		
Altus Power, Inc., Class A <sup>(a)</sup>	1,542,640	7,373,819
Montauk Renewables, Inc. <sup>(a)</sup>	1,615,068	6,718,683
Ormat Technologies, Inc.	1,320,854	87,427,326
Sunnova Energy International, Inc. <sup>(a)</sup>	2,619,459	16,057,284
		117,577,112
<b>Industrial Conglomerates — 0.0%</b>		
Brookfield Business Corp., Class A <sup>(b)</sup>	646,837	15,614,645
<b>Industrial REITs — 0.5%</b>		
Innovative Industrial Properties, Inc.	690,928	71,538,685
LXP Industrial Trust	7,154,772	64,536,044
Plymouth Industrial REIT, Inc.	1,073,788	24,160,230
Terreno Realty Corp.	2,059,073	136,722,447
		296,957,406

# Schedule of Investments (continued)

March 31, 2024

**iShares® Russell 2000 ETF**  
(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Insurance — 1.9%</b>		
Ambac Financial Group, Inc. <sup>(a)(b)</sup>	1,116,982	\$ 17,458,429
American Coastal Insurance Corp. <sup>(a)(b)</sup>	479,978	5,130,965
American Equity Investment Life Holding Co. <sup>(a)</sup>	1,965,651	110,508,899
AMERISAFE, Inc.	499,359	25,052,841
BRP Group, Inc., Class A <sup>(a)(b)</sup>	1,479,042	42,803,476
CNO Financial Group, Inc.	2,815,587	77,372,331
Crawford & Co., Class A, NVS	395,483	3,729,405
Donegal Group, Inc., Class A	399,819	5,653,441
eHealth, Inc. <sup>(a)(b)</sup>	705,692	4,255,323
Employers Holdings, Inc.	575,934	26,141,644
Enstar Group Ltd. <sup>(a)(b)</sup>	297,178	92,351,035
F&G Annuities & Life, Inc.	466,944	18,934,579
Fidelis Insurance Holdings Ltd.	1,503,961	29,297,160
Genworth Financial, Inc., Class A <sup>(a)</sup>	9,653,709	62,073,349
GoHealth, Inc., Class A <sup>(a)(b)</sup>	105,327	1,106,987
Goosehead Insurance, Inc., Class A <sup>(a)(b)</sup>	528,320	35,196,678
Greenlight Capital Re Ltd., Class A <sup>(a)(b)</sup>	642,892	8,016,863
Hamilton Insurance Group Ltd., Class B <sup>(a)</sup>	418,561	5,830,555
HCI Group, Inc.	182,838	21,223,835
Hippo Holdings, Inc. <sup>(a)(b)</sup>	267,987	4,896,123
Horace Mann Educators Corp.	861,514	31,867,403
Investors Title Co.	30,492	4,975,989
James River Group Holdings Ltd.	923,155	8,585,342
Kingsway Financial Services, Inc. <sup>(a)(b)</sup>	288,158	2,403,238
Lemonade, Inc. <sup>(a)(b)</sup>	1,253,257	20,565,947
Maiden Holdings Ltd. <sup>(a)(b)</sup>	2,251,020	5,064,795
MBIA, Inc. <sup>(a)</sup>	1,134,225	7,667,361
Mercury General Corp.	663,792	34,251,667
National Western Life Group, Inc., Class A <sup>(b)</sup>	57,190	28,135,192
NI Holdings, Inc. <sup>(a)(b)</sup>	208,810	3,163,472
Oscar Health, Inc., Class A <sup>(a)(b)</sup>	3,967,089	58,990,613
Palomar Holdings, Inc. <sup>(a)</sup>	598,623	50,182,566
ProAssurance Corp. <sup>(a)</sup>	1,126,638	14,488,565
Safety Insurance Group, Inc.	343,254	28,212,046
Selective Insurance Group, Inc.	1,499,642	163,715,917
Selectquote, Inc. <sup>(a)(b)</sup>	3,583,492	7,166,984
SiriusPoint Ltd. <sup>(a)</sup>	1,787,448	22,718,464
Skyward Specialty Insurance Group, Inc. <sup>(a)</sup>	759,787	28,423,632
Stewart Information Services Corp.	598,438	38,934,376
Tiptree, Inc.	600,201	10,371,473
Trupanion, Inc. <sup>(a)(b)</sup>	983,922	27,166,086
United Fire Group, Inc.	544,507	11,853,917
Universal Insurance Holdings, Inc.	615,103	12,498,893
		1,218,437,856

## Interactive Media & Services — 0.6%

Bumble, Inc., Class A <sup>(a)(b)</sup>	2,492,716	28,292,327
Cargurus, Inc., Class A <sup>(a)(b)</sup>	2,348,228	54,197,102
Cars.com, Inc. <sup>(a)</sup>	1,630,274	28,008,107
DHI Group, Inc. <sup>(a)(b)</sup>	1,076,203	2,744,318
Eventbrite, Inc., Class A <sup>(a)(b)</sup>	1,896,547	10,393,078
EverQuote, Inc., Class A <sup>(a)(b)</sup>	534,829	9,926,426
fuboTV, Inc. <sup>(a)(b)</sup>	7,025,158	11,099,750
Grindr, Inc. <sup>(a)(b)</sup>	1,006,616	10,197,020
MediaAlpha, Inc., Class A <sup>(a)(b)</sup>	565,469	11,518,603
Nextdoor Holdings, Inc., Class A <sup>(a)(b)</sup>	3,620,972	8,147,187
Outbrain, Inc. <sup>(a)</sup>	966,278	3,816,798
QuinStreet, Inc. <sup>(a)(b)</sup>	1,297,684	22,917,099
Shutterstock, Inc.	608,726	27,885,738
System1, Inc., Class A <sup>(a)(b)</sup>	767,170	1,503,653
TrueCar, Inc. <sup>(a)(b)</sup>	2,194,540	7,439,491
Vimeo, Inc. <sup>(a)</sup>	3,756,033	15,362,175
Yelp, Inc. <sup>(a)(b)</sup>	1,639,813	64,608,632
Ziff Davis, Inc. <sup>(a)(b)</sup>	1,123,765	70,842,146

## Interactive Media & Services (continued)

ZipRecruiter, Inc., Class A <sup>(a)(b)</sup>	1,660,704	\$ 19,081,489
		407,981,139

## IT Services — 0.5%

Applied Digital Corp. <sup>(a)(b)</sup>	2,144,437	9,178,190
BigBear.ai Holdings, Inc. <sup>(a)(b)</sup>	1,297,349	2,659,565
BigCommerce Holdings, Inc. <sup>(a)(b)</sup>	1,681,246	11,583,785
Brightcove, Inc. <sup>(a)(b)</sup>	1,008,062	1,955,640
Couchbase, Inc. <sup>(a)</sup>	876,096	23,050,086
DigitalOcean Holdings, Inc. <sup>(a)(b)</sup>	1,506,440	57,515,879
Fastly, Inc., Class A <sup>(a)(b)</sup>	3,003,757	38,958,728
Grid Dynamics Holdings, Inc., Class A <sup>(a)(b)</sup>	1,397,728	17,178,077
Hackett Group, Inc. (The)	596,711	14,500,077
Information Services Group, Inc.	873,674	3,529,643
Perficient, Inc. <sup>(a)(b)</sup>	840,261	47,298,292
RackSpace Technology, Inc. <sup>(a)(b)</sup>	1,599,008	2,526,433
Squarespace, Inc., Class A <sup>(a)(b)</sup>	1,390,232	50,660,054
Thoughtworks Holding, Inc. <sup>(a)(b)</sup>	2,317,839	5,864,133
Tucows, Inc., Class A <sup>(a)(b)</sup>	246,323	4,571,755
Unisys Corp. <sup>(a)</sup>	1,671,150	8,205,347
		299,235,684

## Leisure Products — 0.4%

Acushnet Holdings Corp. <sup>(b)</sup>	734,818	48,461,247
AMMO, Inc. <sup>(a)(b)</sup>	2,171,994	5,972,983
Clarus Corp.	646,085	4,361,074
Escalade, Inc. <sup>(b)</sup>	214,157	2,944,659
Funko, Inc., Class A <sup>(a)(b)</sup>	901,746	5,626,895
JAKKS Pacific, Inc. <sup>(a)</sup>	180,279	4,452,891
Johnson Outdoors, Inc., Class A	127,184	5,864,454
Latham Group, Inc. <sup>(a)(b)</sup>	996,940	3,947,882
Malibu Boats, Inc., Class A <sup>(a)(b)</sup>	496,263	21,478,263
Marine Products Corp.	193,010	2,267,867
MasterCraft Boat Holdings, Inc. <sup>(a)(b)</sup>	401,031	9,512,455
Smith & Wesson Brands, Inc.	1,118,796	19,422,299
Solo Brands, Inc., Class A <sup>(a)(b)</sup>	491,517	1,066,592
Sturm Ruger & Co., Inc.	424,726	19,601,105
Topgolf Callaway Brands Corp. <sup>(a)(b)</sup>	3,536,740	57,189,086
Vista Outdoor, Inc. <sup>(a)(b)</sup>	1,412,956	46,316,698
		258,486,450

## Life Sciences Tools & Services — 0.2%

Adaptive Biotechnologies Corp. <sup>(a)(b)</sup>	2,823,753	9,064,247
Akoya Biosciences, Inc. <sup>(a)(b)</sup>	522,671	2,451,327
BioLife Solutions, Inc. <sup>(a)(b)</sup>	866,558	16,074,651
Codexis, Inc. <sup>(a)</sup>	1,690,163	5,898,669
CryoPort, Inc. <sup>(a)(b)</sup>	1,054,315	18,661,375
Cytek Biosciences, Inc. <sup>(a)(b)</sup>	2,962,170	19,876,161
Harvard Bioscience, Inc. <sup>(a)(b)</sup>	951,203	4,033,101
MaxCyte, Inc. <sup>(a)(b)</sup>	2,144,487	8,985,401
Mesa Laboratories, Inc.	125,692	13,792,183
Nautilus Biotechnology, Inc. <sup>(a)(b)</sup>	1,201,717	3,533,048
OmniAb, Inc. <sup>(a)(b)</sup>	2,254,220	12,217,872
OmniAb, Inc., 12.50 Earnout Shares, NVS <sup>(a)(d)</sup>	130,676	1
OmniAb, Inc., 15.00 Earnout Shares, NVS <sup>(a)(d)</sup>	130,676	1
Pacific Biosciences of California, Inc. <sup>(a)(b)</sup>	6,139,669	23,023,759
Quanterix Corp. <sup>(a)(b)</sup>	869,787	20,492,182
Quantum-Si, Inc., Class A <sup>(a)(b)</sup>	2,439,370	4,805,559
Seer, Inc., Class A <sup>(a)(b)</sup>	1,453,920	2,762,448
		165,671,985

## Machinery — 3.6%

374Water, Inc. <sup>(a)(b)</sup>	1,320,820	1,664,233
3D Systems Corp. <sup>(a)(b)</sup>	3,251,163	14,435,164
Alamo Group, Inc.	248,388	56,714,432
Albany International Corp., Class A	764,605	71,498,214

# Schedule of Investments (continued)

March 31, 2024

**iShares® Russell 2000 ETF**  
(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Machinery (continued)</b>		
Astec Industries, Inc.	557,389	\$ 24,363,473
Barnes Group, Inc.	1,197,803	44,498,381
Blue Bird Corp. (a)(b)	682,442	26,164,826
Chart Industries, Inc. (a)(b)	1,053,415	173,518,519
Columbus McKinnon Corp.	683,112	30,487,289
Commercial Vehicle Group, Inc. (a)(b)	798,949	5,137,242
Desktop Metal, Inc., Class A (a)(b)	6,885,209	6,058,984
Douglas Dynamics, Inc.	556,483	13,422,370
Energy Recovery, Inc. (a)(b)	1,362,533	21,514,396
Enerpac Tool Group Corp., Class A (b)	1,326,223	47,293,112
Enpro, Inc.	514,343	86,805,668
ESCO Technologies, Inc.	626,743	67,092,838
Federal Signal Corp. (b)	1,460,513	123,953,738
Franklin Electric Co., Inc.	1,120,855	119,718,523
Gencor Industries, Inc. (a)	218,720	3,650,437
Gorman-Rupp Co. (The)	543,510	21,495,820
Greenbrier Cos., Inc. (The)	750,535	39,102,874
Helios Technologies, Inc.	811,209	36,252,930
Hillenbrand, Inc.	1,712,064	86,099,699
Hillman Solutions Corp. (a)(b)	4,747,356	50,511,868
Hyllion Holdings Corp., Class A (a)(b)	3,660,672	6,442,783
Hyster-Yale Materials Handling, Inc.	272,055	17,457,769
John Bean Technologies Corp.	778,160	81,621,202
Kadant, Inc. (b)	285,687	93,733,905
Kennametal, Inc.	1,996,419	49,790,690
Lindsay Corp.	268,821	31,629,479
Luxfer Holdings plc	657,913	6,822,558
Manitowoc Co., Inc. (The) (a)(b)	847,267	11,980,355
Mayville Engineering Co., Inc. (a)(b)	265,731	3,807,925
Microvast Holdings, Inc. (a)(b)	5,212,474	4,362,841
Miller Industries, Inc.	266,154	13,334,315
Mueller Industries, Inc.	2,743,583	147,961,431
Mueller Water Products, Inc., Class A	3,793,835	61,042,805
Nikola Corp. (a)(b)	18,020,090	18,740,894
Omega Flex, Inc.	79,033	5,605,811
Park-Ohio Holdings Corp.	202,715	5,408,436
Proto Labs, Inc. (a)	636,788	22,765,171
REV Group, Inc.	780,338	17,237,666
Shyft Group, Inc. (The)	833,795	10,355,734
SPX Technologies, Inc. (a)(b)	1,081,394	133,152,043
Standex International Corp.	289,544	52,760,708
Tennant Co.	456,722	55,541,962
Terex Corp.	1,632,731	105,147,876
Titan International, Inc. (a)(b)	1,259,962	15,699,127
Trinity Industries, Inc.	2,003,348	55,793,242
Velo3D, Inc. (a)(b)	2,190,578	998,027
Wabash National Corp. (b)	1,134,400	33,963,936
Watts Water Technologies, Inc., Class A (b)	668,043	141,992,540
		2,376,606,261
<b>Marine Transportation — 0.3%</b>		
Costamare, Inc.	1,144,653	12,991,811
Eagle Bulk Shipping, Inc.	230,719	14,413,016
Genco Shipping & Trading Ltd.	1,049,819	21,342,820
Golden Ocean Group Ltd.	3,038,743	39,382,109
Himalaya Shipping Ltd. (b)	615,570	4,746,045
Matson, Inc.	847,317	95,238,431
Pangaea Logistics Solutions Ltd.	847,663	5,908,211
Safe Bulkers, Inc.	1,655,757	8,212,555
		202,234,998
<b>Media — 0.6%</b>		
Advantage Solutions, Inc., Class A (a)(b)	2,151,162	9,314,531
AMC Networks, Inc., Class A (a)(b)	771,862	9,362,686
Boston Omaha Corp., Class A (a)(b)	575,075	8,890,660

Security	Shares	Value
<b>Media (continued)</b>		
Cardlytics, Inc. (a)	905,295	\$ 13,117,725
Clear Channel Outdoor Holdings, Inc. (a)(b)	9,270,599	15,296,488
Daily Journal Corp. (a)(b)	33,257	12,026,064
Emerald Holding, Inc. (a)(b)	339,866	2,314,487
Entravision Communications Corp., Class A	1,428,182	2,342,218
EW Scripps Co. (The), Class A, NVS (a)(b)	1,489,256	5,852,776
Gambling.com Group Ltd. (a)	332,066	3,031,763
Gannett Co., Inc. (a)(b)	3,603,082	8,791,520
Gray Television, Inc.	2,096,306	13,248,654
iHeartMedia, Inc., Class A (a)(b)	2,600,728	5,435,522
Integral Ad Science Holding Corp. (a)(b)	1,639,458	16,345,396
John Wiley & Sons, Inc., Class A	892,703	34,038,765
Magnite, Inc. (a)(b)	3,305,793	35,537,275
PubMatic, Inc., Class A (a)(b)	1,028,483	24,395,617
Scholastic Corp., NVS	631,566	23,816,354
Sinclair, Inc., Class A (b)	833,342	11,225,117
Stagwell, Inc., Class A (a)(b)	2,021,962	12,576,604
TechTarget, Inc. (a)(b)	637,956	21,103,584
TEGNA, Inc.	4,913,864	73,413,128
Thryv Holdings, Inc. (a)(b)	766,492	17,039,117
Townsquare Media, Inc., Class A	267,669	2,939,006
Urban One, Inc., Class A (a)	199,966	539,908
Urban One, Inc., Class D, NVS (a)(b)	226,045	461,132
WideOpenWest, Inc. (a)(b)	1,298,423	4,700,291
		387,156,388
<b>Metals &amp; Mining — 1.8%</b>		
5E Advanced Materials, Inc. (a)(b)	1,029,951	1,380,134
Alpha Metallurgical Resources, Inc.	282,109	93,426,038
Arch Resources, Inc., Class A	440,997	70,907,908
ATI, Inc. (a)(b)	3,159,168	161,654,627
Caledonia Mining Corp. plc (b)	351,117	3,886,865
Carpenter Technology Corp.	1,203,042	85,921,260
Century Aluminum Co. (a)(b)	1,300,039	20,007,600
Coeur Mining, Inc. (a)(b)	8,766,306	33,048,974
Commercial Metals Co.	2,876,302	169,040,269
Compass Minerals International, Inc.	840,521	13,229,801
Constellium SE, Class A (a)	3,156,003	69,779,226
Contango ORE, Inc. (a)(b)	176,491	3,503,346
Dakota Gold Corp. (a)(b)	1,363,053	3,230,436
Haynes International, Inc.	301,565	18,130,088
Hecla Mining Co. (b)	14,997,624	72,138,571
i-80 Gold Corp. (a)(b)	4,659,558	6,243,808
Ivanhoe Electric, Inc. (a)(b)	1,559,128	15,279,454
Kaiser Aluminum Corp.	393,552	35,167,807
Materion Corp. (b)	501,312	66,047,856
Metallus, Inc. (a)(b)	1,045,414	23,260,461
Novagold Resources, Inc. (a)(b)	5,902,506	17,707,518
Olympic Steel, Inc.	242,240	17,169,971
Perpetua Resources Corp. (a)(b)	875,841	3,643,499
Piedmont Lithium, Inc. (a)(b)	440,963	5,873,627
Radius Recycling, Inc., Class A	633,949	13,395,342
Ramaco Resources, Inc., Class A	547,324	9,216,936
Ramaco Resources, Inc., Class B	108,037	1,355,864
Ryerson Holding Corp.	698,964	23,415,294
SunCoke Energy, Inc.	2,051,518	23,120,608
Tredegar Corp.	681,084	4,440,668
Warrior Met Coal, Inc.	1,266,582	76,881,527
Worthington Steel, Inc.	757,726	27,164,477
		1,188,669,860
<b>Mortgage Real Estate Investment Trusts (REITs) — 1.1%</b>		
AFC Gamma, Inc.	412,329	5,104,633
Angel Oak Mortgage REIT, Inc. (b)	303,877	3,263,639
Apollo Commercial Real Estate Finance, Inc.	3,539,068	39,425,217

# Schedule of Investments (continued)

March 31, 2024

**iShares® Russell 2000 ETF**  
(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Mortgage Real Estate Investment Trusts (REITs) (continued)</b>		
Arbor Realty Trust, Inc. <sup>(b)</sup>	3,767,702	\$ 49,922,051
Ares Commercial Real Estate Corp.	1,324,083	9,864,418
ARMOUR Residential REIT, Inc. <sup>(b)</sup>	1,215,501	24,030,455
Blackstone Mortgage Trust, Inc., Class A	4,261,511	84,846,684
BrightSpire Capital, Inc., Class A	3,326,520	22,919,723
Chicago Atlantic Real Estate Finance, Inc.	397,420	6,267,313
Chimera Investment Corp.	5,602,637	25,828,157
Claros Mortgage Trust, Inc.	2,246,392	21,924,786
Dynex Capital, Inc.	1,412,225	17,582,201
Ellington Financial, Inc.	1,830,447	21,617,579
Franklin BSP Realty Trust, Inc.	2,013,285	26,897,488
Granite Point Mortgage Trust, Inc.	1,333,553	6,361,048
Hannon Armstrong Sustainable Infrastructure Capital, Inc. <sup>(b)</sup>	2,693,470	76,494,548
Invesco Mortgage Capital, Inc.	1,244,709	12,048,783
KKR Real Estate Finance Trust, Inc.	1,430,487	14,390,699
Ladder Capital Corp., Class A	2,894,345	32,214,060
MFA Financial, Inc.	2,546,755	29,058,475
New York Mortgage Trust, Inc.	2,251,298	16,209,346
Nexpoint Real Estate Finance, Inc.	221,357	3,178,687
Orchid Island Capital, Inc. <sup>(b)</sup>	1,290,067	11,520,298
PennyMac Mortgage Investment Trust	2,151,056	31,577,502
Ready Capital Corp.	4,009,490	36,606,644
Redwood Trust, Inc.	3,266,715	20,808,975
TPG RE Finance Trust, Inc.	1,714,877	13,238,850
Two Harbors Investment Corp.	2,579,175	34,148,277
		697,350,536
<b>Multi-Utilities — 0.4%</b>		
Avista Corp.	1,899,384	66,516,428
Black Hills Corp.	1,707,201	93,213,175
Northwestern Energy Group, Inc.	1,536,531	78,255,524
Unitil Corp.	377,027	19,737,363
		257,722,490
<b>Office REITs — 0.6%</b>		
Brandywine Realty Trust	4,178,159	20,055,163
City Office REIT, Inc.	1,037,543	5,405,599
COPT Defense Properties	2,784,100	67,291,697
Douglas Emmett, Inc.	2,378,333	32,987,479
Easterly Government Properties, Inc.	2,396,166	27,579,871
Equity Commonwealth <sup>(a)</sup>	2,476,538	46,757,037
Hudson Pacific Properties, Inc.	3,387,054	21,846,498
JBG SMITH Properties	2,277,495	36,553,795
Office Properties Income Trust	1,178,759	2,404,668
Orion Office REIT, Inc.	1,407,150	4,939,097
Paramount Group, Inc.	4,533,957	21,264,258
Peakstone Realty Trust, Class E <sup>(b)</sup>	890,433	14,362,684
Piedmont Office Realty Trust, Inc., Class A	3,128,583	21,993,939
Postal Realty Trust, Inc., Class A	433,845	6,212,660
SL Green Realty Corp.	1,586,874	87,484,364
		417,138,809
<b>Oil, Gas &amp; Consumable Fuels — 4.7%</b>		
Amplify Energy Corp. <sup>(a)(b)</sup>	855,527	5,655,033
Ardmore Shipping Corp.	1,019,933	16,747,300
Berry Corp.	1,960,332	15,780,673
California Resources Corp.	1,706,696	94,038,950
Centrus Energy Corp., Class A <sup>(a)(b)</sup>	297,798	12,367,551
Chord Energy Corp.	1,029,903	183,569,911
Civitas Resources, Inc.	1,993,935	151,359,606
Clean Energy Fuels Corp. <sup>(a)(b)</sup>	4,159,310	11,146,951
CNX Resources Corp. <sup>(a)(b)</sup>	3,843,327	91,163,716
Comstock Resources, Inc.	2,262,917	20,999,870
CONSOL Energy, Inc.	746,493	62,526,254
Crescent Energy, Inc., Class A	1,889,635	22,486,656

Security	Shares	Value
<b>Oil, Gas &amp; Consumable Fuels (continued)</b>		
CVR Energy, Inc.	797,327	\$ 28,432,681
Delek US Holdings, Inc.	1,617,607	49,725,239
DHT Holdings, Inc.	3,321,246	38,194,329
Dorian LPG Ltd.	839,333	32,280,747
Empire Petroleum Corp. <sup>(a)(b)</sup>	302,337	1,544,942
Encore Energy Corp. <sup>(a)(b)</sup>	3,956,667	17,330,201
Energy Fuels, Inc. <sup>(a)(b)</sup>	3,879,057	24,399,269
Equitrans Midstream Corp.	10,698,316	133,621,967
Evolution Petroleum Corp.	780,131	4,790,004
Excelerate Energy, Inc., Class A <sup>(b)</sup>	448,742	7,188,847
FLEX LNG Ltd.	718,405	18,269,039
FutureFuel Corp.	728,459	5,864,095
Gevo, Inc. <sup>(a)(b)</sup>	6,830,499	5,250,605
Golar LNG Ltd.	2,416,778	58,147,679
Granite Ridge Resources, Inc.	747,791	4,860,641
Green Plains, Inc. <sup>(a)(b)</sup>	849,515	19,640,787
Gulfport Energy Corp. <sup>(a)(b)</sup>	267,704	42,864,764
Hallador Energy Co. <sup>(a)(b)</sup>	543,066	2,894,542
HighPeak Energy, Inc. <sup>(b)</sup>	289,648	4,567,749
International Seaways, Inc.	990,982	52,720,242
Kinetik Holdings, Inc., Class A	894,137	35,649,242
Kosmos Energy Ltd. <sup>(a)(b)</sup>	11,147,346	66,438,182
Magnolia Oil & Gas Corp., Class A	4,319,952	112,102,754
Matador Resources Co.	2,778,906	185,547,554
Murphy Oil Corp.	3,601,687	164,597,096
NACCO Industries, Inc., Class A	97,438	2,942,628
NextDecade Corp. <sup>(a)(b)</sup>	1,894,524	10,760,896
Nordic American Tankers Ltd.	5,025,340	19,699,333
Northern Oil & Gas, Inc.	2,168,553	86,048,183
Overseas Shipholding Group, Inc., Class A	1,359,372	8,699,981
Par Pacific Holdings, Inc. <sup>(a)</sup>	1,391,042	51,552,017
PBF Energy, Inc., Class A	2,707,581	155,875,438
Peabody Energy Corp.	2,774,599	67,311,772
Permian Resources Corp., Class A	11,189,389	197,604,610
PrimeEnergy Resources Corp. <sup>(a)(b)</sup>	13,402	1,343,550
REX American Resources Corp. <sup>(a)</sup>	387,664	22,759,753
Riley Exploration Permian, Inc.	219,599	7,246,767
Ring Energy, Inc. <sup>(a)(b)</sup>	2,912,252	5,708,014
SandRidge Energy, Inc.	567,830	8,273,283
Scorpio Tankers, Inc.	1,170,208	83,728,382
SFL Corp. Ltd.	2,799,009	36,890,939
SilverBow Resources, Inc. <sup>(a)(b)</sup>	574,511	19,613,806
Sitio Royalties Corp., Class A	1,998,220	49,395,998
SM Energy Co.	2,855,638	142,353,554
Talos Energy, Inc. <sup>(a)(b)</sup>	3,401,050	47,376,626
Teekay Corp. <sup>(a)(b)</sup>	1,518,757	11,056,551
Teekay Tankers Ltd., Class A	585,454	34,196,368
Tellurian, Inc. <sup>(a)(b)</sup>	14,297,844	9,456,594
Uranium Energy Corp. <sup>(a)(b)</sup>	9,417,745	63,569,779
VAALCO Energy, Inc.	2,560,869	17,849,257
Verde Clean Fuels, Inc., Class A <sup>(a)(b)</sup>	92,132	368,528
Vertex Energy, Inc. <sup>(a)(b)</sup>	1,635,127	2,289,178
Vital Energy, Inc. <sup>(a)(b)</sup>	575,528	30,238,241
Vitesse Energy, Inc.	613,161	14,550,311
W&T Offshore, Inc. <sup>(b)</sup>	2,380,637	6,308,688
World Kinect Corp.	1,532,554	40,536,053
		3,060,370,746
<b>Paper &amp; Forest Products — 0.1%</b>		
Clearwater Paper Corp. <sup>(a)</sup>	402,222	17,589,168
Glatfelter Corp. <sup>(a)</sup>	1,109,215	2,218,430
Sylvamo Corp.	876,238	54,098,934
		73,906,532



# Schedule of Investments (continued)

March 31, 2024

**iShares® Russell 2000 ETF**  
(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Passenger Airlines — 0.4%</b>		
Allegiant Travel Co. . . . .	389,899	\$ 29,324,304
Blade Air Mobility, Inc., Class A <sup>(a)(b)</sup> . . . . .	1,466,558	4,179,690
Frontier Group Holdings, Inc. <sup>(a)(b)</sup> . . . . .	951,478	7,716,486
Hawaiian Holdings, Inc. <sup>(a)(b)</sup> . . . . .	1,241,566	16,550,075
JetBlue Airways Corp. <sup>(a)(b)</sup> . . . . .	8,281,413	61,448,084
Joby Aviation, Inc., Class A <sup>(a)(b)</sup> . . . . .	6,799,530	36,445,481
SkyWest, Inc. <sup>(a)</sup> . . . . .	998,383	68,968,298
Spirit Airlines, Inc. <sup>(b)</sup> . . . . .	2,684,818	12,994,519
Sun Country Airlines Holdings, Inc. <sup>(a)(b)</sup> . . . . .	1,034,955	15,617,471
		253,244,408
<b>Personal Care Products — 1.0%</b>		
Beauty Health Co. (The), Class A <sup>(a)(b)</sup> . . . . .	1,977,548	8,780,313
BellRing Brands, Inc. <sup>(a)(b)</sup> . . . . .	3,224,705	190,354,336
Edgewell Personal Care Co. . . . .	1,240,151	47,919,435
elf Beauty, Inc. <sup>(a)(b)</sup> . . . . .	1,320,633	258,883,687
Herbalife Ltd. <sup>(a)(b)</sup> . . . . .	2,409,468	24,215,153
Inter Parfums, Inc. . . . .	447,506	62,879,068
Medifast, Inc. . . . .	267,153	10,237,303
Nature's Sunshine Products, Inc. <sup>(a)(b)</sup> . . . . .	315,746	6,558,044
Nu Skin Enterprises, Inc., Class A . . . . .	1,250,528	17,294,802
USANA Health Sciences, Inc. <sup>(a)(b)</sup> . . . . .	281,767	13,665,700
Waldencast plc, Class A <sup>(a)(b)</sup> . . . . .	745,274	4,844,281
		645,632,122
<b>Pharmaceuticals — 1.6%</b>		
Aclaris Therapeutics, Inc. <sup>(a)(b)</sup> . . . . .	1,763,786	2,187,095
Amneal Pharmaceuticals, Inc., Class A <sup>(a)(b)</sup> . . . . .	2,987,951	18,106,983
Amphastar Pharmaceuticals, Inc. <sup>(a)(b)</sup> . . . . .	919,173	40,360,886
Amylyx Pharmaceuticals, Inc. <sup>(a)(b)</sup> . . . . .	1,255,196	3,564,757
ANI Pharmaceuticals, Inc. <sup>(a)</sup> . . . . .	361,831	25,013,377
Arvinas, Inc. <sup>(a)(b)</sup> . . . . .	1,235,267	50,991,822
Assertio Holdings, Inc. <sup>(a)(b)</sup> . . . . .	2,334,054	2,239,058
Atea Pharmaceuticals, Inc. <sup>(a)(b)</sup> . . . . .	1,870,268	7,555,883
Axsome Therapeutics, Inc. <sup>(a)(b)</sup> . . . . .	872,880	69,655,824
Biote Corp., Class A <sup>(a)(b)</sup> . . . . .	312,394	1,811,885
Bright Green Corp. <sup>(a)(b)</sup> . . . . .	1,353,189	329,637
Cara Therapeutics, Inc. <sup>(a)(b)</sup> . . . . .	1,200,972	1,092,884
Cassava Sciences, Inc. <sup>(a)(b)</sup> . . . . .	983,696	19,959,192
Citius Pharmaceuticals, Inc. <sup>(a)(b)</sup> . . . . .	3,257,144	2,922,635
Collegium Pharmaceutical, Inc. <sup>(a)(b)</sup> . . . . .	803,970	31,210,115
Corcept Therapeutics, Inc. <sup>(a)(b)</sup> . . . . .	1,991,069	50,155,028
CorMedix, Inc. <sup>(a)(b)</sup> . . . . .	1,327,316	5,627,820
Edgewise Therapeutics, Inc. <sup>(a)(b)</sup> . . . . .	1,406,594	25,656,275
Enliven Therapeutics, Inc. <sup>(a)(b)</sup> . . . . .	564,901	9,936,609
Evolus, Inc. <sup>(a)(b)</sup> . . . . .	1,024,631	14,344,834
Eyenovia, Inc. <sup>(a)(b)</sup> . . . . .	710,435	700,489
EyePoint Pharmaceuticals, Inc. <sup>(a)(b)</sup> . . . . .	909,050	18,790,063
Harmony Biosciences Holdings, Inc. <sup>(a)(b)</sup> . . . . .	789,664	26,516,917
Harrow, Inc. <sup>(a)(b)</sup> . . . . .	744,357	9,847,843
Ikena Oncology, Inc. <sup>(a)(b)</sup> . . . . .	666,887	946,980
Innoviva, Inc. <sup>(a)(b)</sup> . . . . .	1,419,632	21,635,192
Intra-Cellular Therapies, Inc. <sup>(a)(b)</sup> . . . . .	2,294,665	158,790,818
Ligand Pharmaceuticals, Inc. <sup>(a)(b)</sup> . . . . .	411,406	30,073,779
Liquidia Corp. <sup>(a)(b)</sup> . . . . .	1,228,453	18,119,682
Longboard Pharmaceuticals, Inc. <sup>(a)(b)</sup> . . . . .	604,592	13,059,187
Marinus Pharmaceuticals, Inc. <sup>(a)(b)</sup> . . . . .	1,332,143	12,042,573
Neumora Therapeutics, Inc. <sup>(a)(b)</sup> . . . . .	364,129	5,006,774
NGM Biopharmaceuticals, Inc. <sup>(a)(b)</sup> . . . . .	1,110,994	1,766,480
Nuvation Bio, Inc., Class A <sup>(a)</sup> . . . . .	3,577,760	13,023,046
Ocular Therapeutix, Inc. <sup>(a)(b)</sup> . . . . .	2,821,646	25,676,979
Omeros Corp. <sup>(a)(b)</sup> . . . . .	1,455,300	5,020,785
Optinose, Inc. <sup>(a)(b)</sup> . . . . .	1,777,113	2,594,585
Pacira BioSciences, Inc. <sup>(a)</sup> . . . . .	1,120,404	32,738,205
Phathom Pharmaceuticals, Inc. <sup>(a)(b)</sup> . . . . .	782,538	8,310,554

Security	Shares	Value
<b>Pharmaceuticals (continued)</b>		
Phibro Animal Health Corp., Class A . . . . .	528,530	\$ 6,833,893
Pliant Therapeutics, Inc. <sup>(a)(b)</sup> . . . . .	1,406,409	20,955,494
Prestige Consumer Healthcare, Inc. <sup>(a)(b)</sup> . . . . .	1,215,621	88,205,460
Revance Therapeutics, Inc. <sup>(a)(b)</sup> . . . . .	2,131,935	10,489,120
Scilex Holding Co., (Acquired 01/06/23, cost \$14,991,359) <sup>(a)(b)(e)</sup> . . . . .	1,430,473	2,156,939
scPharmaceuticals, Inc. <sup>(a)(b)</sup> . . . . .	694,870	3,488,247
SIGA Technologies, Inc. . . . .	1,128,785	9,662,400
Supernus Pharmaceuticals, Inc. <sup>(a)(b)</sup> . . . . .	1,213,727	41,400,228
Taro Pharmaceutical Industries Ltd. <sup>(a)</sup> . . . . .	198,583	8,408,004
Tarsus Pharmaceuticals, Inc. <sup>(a)(b)</sup> . . . . .	713,364	25,930,781
Terns Pharmaceuticals, Inc. <sup>(a)(b)</sup> . . . . .	1,058,102	6,941,149
Theravance Biopharma, Inc. <sup>(a)(b)</sup> . . . . .	1,211,185	10,864,329
Third Harmonic Bio, Inc. <sup>(a)(b)</sup> . . . . .	478,425	4,516,332
Trevi Therapeutics, Inc. <sup>(a)</sup> . . . . .	1,043,964	3,601,676
Ventyx Biosciences, Inc. <sup>(a)(b)</sup> . . . . .	1,152,147	6,336,808
Verrica Pharmaceuticals, Inc. <sup>(a)(b)</sup> . . . . .	516,108	3,055,359
WaVe Life Sciences Ltd. <sup>(a)</sup> . . . . .	1,777,348	10,966,237
Xeris Biopharma Holdings, Inc. <sup>(a)(b)</sup> . . . . .	3,274,303	7,236,210
Zevra Therapeutics, Inc. <sup>(a)(b)</sup> . . . . .	869,243	5,041,609
		1,063,473,805
<b>Professional Services — 2.4%</b>		
Alight, Inc., Class A <sup>(a)(b)</sup> . . . . .	10,161,039	100,086,234
ASGN, Inc. <sup>(a)(b)</sup> . . . . .	1,144,352	119,882,316
Asure Software, Inc. <sup>(a)(b)</sup> . . . . .	568,576	4,423,521
Barrett Business Services, Inc. . . . .	161,268	20,435,881
BlackSky Technology, Inc., Class A <sup>(a)(b)</sup> . . . . .	2,947,240	4,008,246
CBIZ, Inc. <sup>(a)(b)</sup> . . . . .	1,173,225	92,098,163
Conduent, Inc. <sup>(a)(b)</sup> . . . . .	4,331,400	14,640,132
CRA International, Inc. . . . .	167,626	25,073,497
CSG Systems International, Inc. . . . .	742,671	38,277,263
ExlService Holdings, Inc. <sup>(a)(b)</sup> . . . . .	3,960,377	125,939,989
Exponent, Inc. . . . .	1,235,672	102,177,718
First Advantage Corp. . . . .	1,324,394	21,481,671
FiscalNote Holdings, Inc., Class A <sup>(a)(b)</sup> . . . . .	1,442,317	1,918,282
Forrester Research, Inc. <sup>(a)</sup> . . . . .	292,497	6,306,235
Franklin Covey Co. <sup>(a)(b)</sup> . . . . .	282,686	11,098,252
Heidrick & Struggles International, Inc. . . . .	491,858	16,555,940
HireQuest, Inc. . . . .	113,724	1,472,726
HireRight Holdings Corp. <sup>(a)(b)</sup> . . . . .	327,642	4,675,451
Huron Consulting Group, Inc. <sup>(a)</sup> . . . . .	453,293	43,797,170
IBEX Holdings Ltd. <sup>(a)(b)</sup> . . . . .	243,008	3,749,613
ICF International, Inc. <sup>(b)</sup> . . . . .	459,015	69,141,429
Innodata, Inc. <sup>(a)(b)</sup> . . . . .	657,313	4,338,266
Insperty, Inc. . . . .	872,917	95,680,432
Kelly Services, Inc., Class A, NVS . . . . .	791,012	19,806,941
Kforce, Inc. . . . .	458,570	32,338,356
Korn Ferry . . . . .	1,291,229	84,911,219
Legalzoom.com, Inc. <sup>(a)(b)</sup> . . . . .	3,274,188	43,677,668
Maximus, Inc. . . . .	1,490,465	125,050,014
Mistras Group, Inc. <sup>(a)(b)</sup> . . . . .	482,340	4,611,170
NVS Global, Inc. <sup>(a)(b)</sup> . . . . .	338,492	33,175,601
Planet Labs PBC, Class A <sup>(a)(b)</sup> . . . . .	4,319,054	11,013,588
Resources Connection, Inc. . . . .	794,420	10,454,567
Skillssoft Corp. <sup>(a)(b)</sup> . . . . .	98,863	889,767
Sterling Check Corp. <sup>(a)(b)</sup> . . . . .	751,171	12,078,830
TriNet Group, Inc. . . . .	784,012	103,873,750
TrueBlue, Inc. <sup>(a)(b)</sup> . . . . .	748,685	9,373,536
TTEC Holdings, Inc. . . . .	501,888	5,204,579
Upwork, Inc. <sup>(a)(b)</sup> . . . . .	3,059,209	37,505,902
Verra Mobility Corp., Class A <sup>(a)(b)</sup> . . . . .	3,369,104	84,126,527
Willdan Group, Inc. <sup>(a)(b)</sup> . . . . .	300,371	8,707,755
		1,554,058,197

# Schedule of Investments (continued)

March 31, 2024

**iShares® Russell 2000 ETF**  
(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Real Estate Management &amp; Development — 0.7%</b>		
American Realty Investors, Inc. <sup>(a)</sup>	32,834	\$ 588,385
Anywhere Real Estate, Inc. <sup>(a)(b)</sup>	2,651,417	16,385,757
Compass, Inc., Class A <sup>(a)(b)</sup>	7,027,221	25,297,995
Cushman & Wakefield plc <sup>(a)</sup>	3,370,926	35,259,886
DigitalBridge Group, Inc., Class A <sup>(b)</sup>	3,988,980	76,867,645
Douglas Elliman, Inc. <sup>(a)</sup>	2,094,232	3,308,886
eXp World Holdings, Inc. <sup>(b)</sup>	1,761,817	18,199,570
Forestar Group, Inc. <sup>(a)(b)</sup>	454,269	18,257,071
FRP Holdings, Inc. <sup>(a)(b)</sup>	157,129	9,647,721
Kennedy-Wilson Holdings, Inc.	2,955,813	25,360,875
Marcus & Millichap, Inc.	585,736	20,014,599
Maui Land & Pineapple Co., Inc. <sup>(a)(b)</sup>	168,182	3,642,822
Newmark Group, Inc., Class A	3,350,977	37,162,335
Opendoor Technologies, Inc. <sup>(a)(b)</sup>	13,857,828	41,989,219
RE/MAX Holdings, Inc., Class A	462,006	4,051,793
Redfin Corp. <sup>(a)(b)</sup>	2,695,660	17,926,139
RMR Group, Inc. (The), Class A	392,132	9,411,168
St. Joe Co. (The)	841,013	48,753,524
Star Holdings <sup>(a)(b)</sup>	333,494	4,308,742
Stratus Properties, Inc. <sup>(a)</sup>	142,949	3,263,526
Tejon Ranch Co. <sup>(a)(b)</sup>	464,443	7,157,067
Transcontinental Realty Investors, Inc. <sup>(a)</sup>	28,662	1,079,124
		427,933,849

## Residential REITs — 0.4%

Apartment Investment & Management Co., Class A <sup>(a)</sup>		
	3,536,495	28,963,894
BRT Apartments Corp.	315,957	5,308,078
Centerspace	376,226	21,497,554
Clipper Realty, Inc.	349,569	1,688,418
Elme Communities	2,195,145	30,556,418
Independence Realty Trust, Inc.	5,545,288	89,445,496
NexPoint Residential Trust, Inc.	563,423	18,136,586
UMH Properties, Inc.	1,494,475	24,270,274
Veris Residential, Inc.	1,934,173	29,418,771
		249,285,489

## Retail REITs — 1.1%

Acadia Realty Trust	2,537,055	43,155,305
Alexander's, Inc.	53,285	11,570,305
CBL & Associates Properties, Inc.	653,692	14,976,084
Getty Realty Corp.	1,184,879	32,406,441
InvenTrust Properties Corp.	1,682,422	43,255,070
Kite Realty Group Trust	5,334,330	115,648,274
Macerich Co. (The)	5,318,730	91,641,718
NETSTREIT Corp.	1,681,664	30,892,168
Phillips Edison & Co., Inc.	2,948,980	105,779,912
Retail Opportunity Investments Corp.	3,036,088	38,922,648
Saul Centers, Inc.	293,047	11,279,379
SITE Centers Corp.	4,756,563	69,683,648
Tanger, Inc.	2,579,773	76,180,697
Urban Edge Properties	2,874,174	49,636,985
Whitestone REIT	1,203,980	15,109,949
		750,138,583

## Semiconductors & Semiconductor Equipment — 2.9%

ACM Research, Inc., Class A <sup>(a)(b)</sup>	1,198,174	34,914,790
Aehr Test Systems <sup>(a)(b)</sup>	672,234	8,335,702
Alpha & Omega Semiconductor Ltd. <sup>(a)(b)</sup>	568,609	12,532,142
Ambarella, Inc. <sup>(a)(b)</sup>	947,474	48,103,255
Amkor Technology, Inc.	2,766,871	89,203,921
Atomera, Inc. <sup>(a)(b)</sup>	556,382	3,427,313
Axcelis Technologies, Inc. <sup>(a)(b)</sup>	797,193	88,902,963
CEVA, Inc. <sup>(a)(b)</sup>	570,541	12,956,986
Cohu, Inc. <sup>(a)(b)</sup>	1,140,711	38,019,898
Credo Technology Group Holding Ltd. <sup>(a)</sup>	3,039,518	64,407,386

Security	Shares	Value
<b>Semiconductors &amp; Semiconductor Equipment (continued)</b>		
Diodes, Inc. <sup>(a)(b)</sup>	1,106,674	\$ 78,020,517
FormFactor, Inc. <sup>(a)(b)</sup>	1,887,139	86,110,153
Ichor Holdings Ltd. <sup>(a)(b)</sup>	704,284	27,199,448
Impinj, Inc. <sup>(a)(b)</sup>	572,182	73,473,891
indie Semiconductor, Inc., Class A <sup>(a)(b)</sup>	3,658,248	25,900,396
inTEST Corp. <sup>(a)</sup>	266,896	3,536,372
Kulicke & Soffa Industries, Inc.	1,357,965	68,319,219
MACOM Technology Solutions Holdings, Inc. <sup>(a)(b)</sup>	1,355,974	129,685,353
Maxeon Solar Technologies Ltd. <sup>(a)(b)</sup>	752,920	2,507,224
MaxLinear, Inc. <sup>(a)</sup>	1,860,116	34,728,366
Navitas Semiconductor Corp. <sup>(a)(b)</sup>	2,749,433	13,114,795
NVE Corp.	114,031	10,283,316
Onto Innovation, Inc. <sup>(a)(b)</sup>	1,198,935	217,103,150
PDF Solutions, Inc. <sup>(a)</sup>	751,604	25,306,507
Photonics, Inc. <sup>(a)(b)</sup>	1,495,519	42,353,098
Power Integrations, Inc.	1,377,834	98,584,023
Rambus, Inc. <sup>(a)(b)</sup>	2,638,579	163,090,568
Semtech Corp. <sup>(a)(b)</sup>	1,568,705	43,123,700
Silicon Laboratories, Inc. <sup>(a)(b)</sup>	779,797	112,072,425
SiTime Corp. <sup>(a)(b)</sup>	434,255	40,485,594
SkyWater Technology, Inc. <sup>(a)(b)</sup>	447,369	4,549,743
SMART Global Holdings, Inc. <sup>(a)</sup>	1,266,877	33,344,203
Synaptics, Inc. <sup>(a)(b)</sup>	967,324	94,372,129
Transphorm, Inc. <sup>(a)(b)</sup>	741,068	3,638,644
Ultra Clean Holdings, Inc. <sup>(a)(b)</sup>	1,091,475	50,142,361
Veeco Instruments, Inc. <sup>(a)(b)</sup>	1,235,919	43,467,271
		1,925,316,822

## Software — 6.3%

8x8, Inc. <sup>(a)(b)</sup>	2,979,267	8,044,021
A10 Networks, Inc.	1,740,939	23,833,455
ACI Worldwide, Inc. <sup>(a)</sup>	2,679,977	89,002,036
Adeia, Inc.	2,620,552	28,616,428
Agilysys, Inc. <sup>(a)</sup>	496,839	41,863,654
Alarm.com Holdings, Inc. <sup>(a)</sup>	1,173,415	85,037,385
Alkami Technology, Inc. <sup>(a)(b)</sup>	1,014,538	24,927,199
Altair Engineering, Inc., Class A <sup>(a)(b)</sup>	1,349,194	116,233,063
American Software, Inc., Class A	808,984	9,262,867
Amplitude, Inc., Class A <sup>(a)(b)</sup>	1,682,066	18,300,878
Appfolio, Inc., Class A <sup>(a)(b)</sup>	471,024	116,220,462
Appian Corp., Class A <sup>(a)(b)</sup>	1,016,589	40,612,731
Asana, Inc., Class A <sup>(a)(b)</sup>	2,042,335	31,635,769
Aurora Innovation, Inc., Class A <sup>(a)(b)</sup>	8,750,753	24,677,123
AvePoint, Inc., Class A <sup>(a)(b)</sup>	3,649,285	28,902,337
Bit Digital, Inc. <sup>(a)(b)</sup>	2,227,339	6,392,463
Blackbaud, Inc. <sup>(a)(b)</sup>	1,071,225	79,420,622
BlackLine, Inc. <sup>(a)(b)</sup>	1,398,918	90,342,124
Box, Inc., Class A <sup>(a)(b)</sup>	3,457,157	97,906,686
Braze, Inc., Class A <sup>(a)(b)</sup>	1,316,695	58,329,589
C3.ai, Inc., Class A <sup>(a)(b)</sup>	2,028,328	54,906,839
Cerence, Inc. <sup>(a)(b)</sup>	1,026,430	16,166,273
Cipher Mining, Inc. <sup>(a)(b)</sup>	1,066,178	5,490,817
Cleantech, Inc. <sup>(a)(b)</sup>	4,730,538	100,334,711
Clear Secure, Inc., Class A	2,057,582	43,764,769
CommVault Systems, Inc. <sup>(a)(b)</sup>	1,086,077	110,160,790
Consensus Cloud Solutions, Inc. <sup>(a)(b)</sup>	472,811	7,498,782
CoreCard Corp. <sup>(a)(b)</sup>	173,361	1,915,639
CS Disco, Inc. <sup>(a)(b)</sup>	570,490	4,638,084
Digimarc Corp. <sup>(a)(b)</sup>	352,857	9,590,653
Digital Turbine, Inc. <sup>(a)(b)</sup>	2,408,399	6,310,005
Domo, Inc., Class B <sup>(a)(b)</sup>	787,878	7,027,872
E2open Parent Holdings, Inc., Class A <sup>(a)(b)</sup>	4,225,581	18,761,580
eGain Corp. <sup>(a)(b)</sup>	512,825	3,307,721
Enfusion, Inc., Class A <sup>(a)(b)</sup>	963,700	8,914,225

Schedule of Investments (continued)

March 31, 2024

iShares® Russell 2000 ETF  
(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Software (continued)</b>		
Investnet, Inc. (a)(b)	1,091,954	\$ 63,235,056
Everbridge, Inc. (a)	1,016,207	35,394,490
EverCommerce, Inc. (a)(b)	572,489	5,392,846
Expensify, Inc., Class A (a)	1,372,102	2,524,668
Freshworks, Inc., Class A (a)(b)	3,968,431	72,265,129
Instructure Holdings, Inc. (a)(b)	475,824	10,173,117
Intapp, Inc. (a)(b)	977,130	33,515,559
InterDigital, Inc.	632,405	67,325,836
Jamf Holding Corp. (a)(b)	1,736,578	31,866,206
Kaltura, Inc. (a)(b)	1,938,697	2,617,241
LivePerson, Inc. (a)(b)	2,017,050	2,011,806
LiveRamp Holdings, Inc. (a)(b)	1,594,374	55,005,903
Marathon Digital Holdings, Inc. (a)(b)	5,491,157	123,990,325
Matterport, Inc., Class A (a)(b)	6,367,318	14,390,139
MeridianLink, Inc. (a)(b)	636,193	11,896,809
MicroStrategy, Inc., Class A (a)(b)	363,790	620,101,882
Mitek Systems, Inc. (a)(b)	1,075,403	15,163,182
Model N, Inc. (a)(b)	946,117	26,935,951
N-able, Inc. (a)	1,717,525	22,448,052
NextNav, Inc. (a)(b)	1,352,144	8,897,108
Olo, Inc., Class A (a)	2,563,563	14,073,961
ON24, Inc.	747,489	5,337,071
OneSpan, Inc. (a)	994,963	11,571,420
PagerDuty, Inc. (a)(b)	2,189,162	49,650,194
PowerSchool Holdings, Inc., Class A (a)(b)	1,385,433	29,495,869
Progress Software Corp.	1,090,848	58,153,107
PROS Holdings, Inc. (a)(b)	1,110,483	40,343,847
Q2 Holdings, Inc. (a)(b)	1,409,733	74,095,566
Qualys, Inc. (a)(b)	911,350	152,076,975
Rapid7, Inc. (a)(b)	1,484,035	72,777,076
Red Violet, Inc. (a)(b)	252,379	4,934,009
Rimini Street, Inc. (a)(b)	1,294,690	4,220,689
Riot Platforms, Inc. (a)(b)	4,853,880	59,411,491
Sapiens International Corp. NV	754,770	24,273,403
SEMrush Holdings, Inc., Class A (a)(b)	783,637	10,391,027
SolarWinds Corp. (a)	1,287,934	16,253,727
SoundHound AI, Inc., Class A (a)(b)	3,401,832	20,036,790
SoundThinking, Inc. (a)(b)	235,480	3,739,422
Sprinklr, Inc., Class A (a)(b)	2,608,801	32,009,988
Sprout Social, Inc., Class A (a)(b)	1,197,593	71,508,278
SPS Commerce, Inc. (a)	899,553	166,327,350
Tenable Holdings, Inc. (a)(b)	2,858,445	141,292,936
Terawulf, Inc. (a)(b)	3,828,150	10,068,035
Varonis Systems, Inc. (a)(b)	2,672,220	126,048,617
Verint Systems, Inc. (a)(b)	1,516,216	50,262,560
Veritone, Inc. (a)(b)	687,205	3,614,698
Viant Technology, Inc., Class A (a)(b)	356,661	3,802,006
Weave Communications, Inc. (a)(b)	853,320	9,796,114
Workiva, Inc., Class A (a)(b)	1,221,232	103,560,474
Xperi, Inc. (a)(b)	1,081,792	13,046,412
Yext, Inc. (a)	2,638,389	15,909,486
Zeta Global Holdings Corp., Class A (a)(b)	3,457,004	37,785,054
Zuora, Inc., Class A (a)(b)	3,328,771	30,358,392
		4,109,727,001
<b>Specialized REITs — 0.4%</b>		
Farmland Partners, Inc.	1,072,847	11,908,602
Four Corners Property Trust, Inc.	2,278,897	55,764,609
Gladstone Land Corp.	791,467	10,558,170
Outfront Media, Inc.	3,621,858	60,810,996
PotlatchDeltic Corp.	1,950,917	91,732,117
Safehold, Inc. (b)	1,230,153	25,341,152
Uniti Group, Inc.	5,876,966	34,674,099
		290,789,745

Security	Shares	Value
<b>Specialty Retail — 2.8%</b>		
1-800-Flowers.com, Inc., Class A (a)(b)	634,748	\$ 6,874,321
Aaron's Co., Inc. (The)	765,490	5,741,175
Abercrombie & Fitch Co., Class A (a)	1,196,187	149,918,117
Academy Sports & Outdoors, Inc. (b)	1,771,557	119,650,960
American Eagle Outfitters, Inc.	4,481,297	115,572,650
America's Car-Mart, Inc. (a)(b)	144,132	9,205,711
Arko Corp.	1,920,473	10,946,696
Asbury Automotive Group, Inc. (a)(b)	507,633	119,689,709
BARK, Inc. (a)(b)	3,189,392	3,954,846
Beyond, Inc. (a)(b)	1,111,129	39,900,642
Big 5 Sporting Goods Corp. (b)	561,253	1,975,611
Boot Barn Holdings, Inc. (a)(b)	739,075	70,322,986
Buckle, Inc. (The)	741,390	29,855,775
Build-A-Bear Workshop, Inc.	311,261	9,297,366
Caleres, Inc.	842,448	34,565,641
Camping World Holdings, Inc., Class A	1,039,582	28,952,359
CarParts.com, Inc. (a)(b)	1,305,802	2,115,399
Carvana Co., Class A (a)(b)	2,528,232	222,256,875
Cato Corp. (The), Class A	440,783	2,543,318
Children's Place, Inc. (The) (a)(b)	300,142	3,463,639
Designer Brands, Inc., Class A	1,042,422	11,393,673
Destination XL Group, Inc. (a)(b)	1,351,111	4,864,000
Duluth Holdings, Inc., Class B (a)(b)	319,759	1,566,819
Envela Corp. (a)(b)	102,262	472,450
EVgo, Inc., Class A (a)(b)	2,548,664	6,397,147
Foot Locker, Inc.	2,015,564	57,443,574
Genesco, Inc. (a)(b)	270,207	7,603,625
Group 1 Automotive, Inc. (b)	336,384	98,301,496
GrowGeneration Corp. (a)(b)	1,467,369	4,196,675
Guess?, Inc.	699,470	22,012,321
Haverty Furniture Cos., Inc.	358,014	12,215,438
Hibbett, Inc. (b)	286,170	21,980,718
J Jill, Inc. (a)(b)	109,828	3,511,201
Lands' End, Inc. (a)(b)	368,891	4,017,223
Lazydays Holdings, Inc. (a)(b)	234,127	943,532
Leslie's, Inc. (a)(b)	4,343,662	28,233,803
MarineMax, Inc. (a)(b)	529,419	17,608,476
Monro, Inc. (b)	725,187	22,872,398
National Vision Holdings, Inc. (a)(b)	1,905,498	42,225,836
ODP Corp. (The) (a)(b)	787,861	41,796,026
OneWater Marine, Inc., Class A (a)(b)	281,767	7,931,741
PetMed Express, Inc.	579,372	2,775,192
Rent the Runway, Inc., Class A (a)(b)	1,217,754	420,612
Revolve Group, Inc., Class A (a)(b)	981,031	20,768,426
Sally Beauty Holdings, Inc. (a)(b)	2,624,043	32,590,614
Shoe Carnival, Inc. (b)	450,139	16,493,093
Signet Jewelers Ltd.	1,071,704	107,245,419
Sleep Number Corp. (a)(b)	529,809	8,492,838
Sonic Automotive, Inc., Class A	361,363	20,576,009
Sportsman's Warehouse Holdings, Inc. (a)(b)	902,145	2,805,671
Stitch Fix, Inc., Class A (a)(b)	2,178,171	5,750,371
ThredUp, Inc., Class A (a)(b)	1,805,264	3,610,528
Tile Shop Holdings, Inc. (a)	702,080	4,935,622
Tilly's, Inc., Class A (a)(b)	504,526	3,430,777
Torrid Holdings, Inc. (a)(b)	337,805	1,648,488
Upbound Group, Inc.	1,305,968	45,983,133
Urban Outfitters, Inc. (a)(b)	1,563,031	67,866,806
Warby Parker, Inc., Class A (a)(b)	2,112,693	28,753,752
Winmark Corp.	68,614	24,817,684
Zumiez, Inc. (a)(b)	396,271	6,019,357
		1,809,376,360
<b>Technology Hardware, Storage &amp; Peripherals — 2.1%</b>		
CompoSecure, Inc., Class A (a)(b)	408,243	2,951,597
Corsair Gaming, Inc. (a)(b)	948,841	11,708,698

# Schedule of Investments (continued)

March 31, 2024

**iShares® Russell 2000 ETF**  
(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Technology Hardware, Storage &amp; Peripherals (continued)</b>		
CPI Card Group, Inc. <sup>(a)(b)</sup>	103,909	\$ 1,855,815
Eastman Kodak Co. <sup>(a)(b)</sup>	1,431,715	7,086,989
Immersion Corp.	766,412	5,732,762
Intevac, Inc. <sup>(a)(b)</sup>	558,450	2,144,448
IonQ, Inc. <sup>(a)(b)</sup>	4,020,400	40,163,796
Super Micro Computer, Inc. <sup>(a)(b)</sup>	1,245,787	1,258,282,244
Turtle Beach Corp. <sup>(a)(b)</sup>	405,235	6,986,251
Xerox Holdings Corp.	2,893,156	51,787,492
		<hr/>
		1,388,700,092
<b>Textiles, Apparel &amp; Luxury Goods — 0.5%</b>		
Allbirds, Inc., Class A <sup>(a)(b)</sup>	2,331,975	1,618,624
Figs, Inc., Class A <sup>(a)(b)</sup>	3,105,898	15,467,372
Fossil Group, Inc. <sup>(a)(b)</sup>	1,227,511	1,252,061
G-III Apparel Group Ltd. <sup>(a)(b)</sup>	1,018,351	29,542,363
Hanesbrands, Inc. <sup>(a)</sup>	8,633,343	50,073,389
Kontoor Brands, Inc.	1,373,988	82,782,777
Movado Group, Inc.	375,008	10,473,973
Oxford Industries, Inc.	370,526	41,647,122
Rocky Brands, Inc.	173,692	4,712,264
Steven Madden Ltd.	1,801,286	76,158,372
Vera Bradley, Inc. <sup>(a)</sup>	613,982	4,175,078
Wolverine World Wide, Inc.	1,903,708	21,340,567
		<hr/>
		339,243,962
<b>Tobacco — 0.1%</b>		
Ispire Technology, Inc. <sup>(a)(b)</sup>	410,079	2,513,784
Turning Point Brands, Inc.	420,479	12,320,035
Universal Corp.	596,060	30,828,223
Vector Group Ltd.	3,565,947	39,082,779
		<hr/>
		84,744,821
<b>Trading Companies &amp; Distributors — 2.2%</b>		
Alta Equipment Group, Inc., Class A	555,797	7,197,571
Applied Industrial Technologies, Inc.	945,099	186,704,308
Beacon Roofing Supply, Inc. <sup>(a)(b)</sup>	1,550,175	151,948,154
BlueLinx Holdings, Inc. <sup>(a)(b)</sup>	208,857	27,201,536
Boise Cascade Co.	975,525	149,616,269
Custom Truck One Source, Inc. <sup>(a)(b)</sup>	1,337,941	7,786,817
Distribution Solutions Group, Inc. <sup>(a)(b)</sup>	239,680	8,503,846
DNOW, Inc. <sup>(a)</sup>	2,599,085	39,506,092
DXP Enterprises, Inc. <sup>(a)</sup>	323,523	17,382,891
EVI Industries, Inc.	131,387	3,271,536
FTAI Aviation Ltd.	2,447,803	164,737,142
GATX Corp.	861,846	115,513,219
Global Industrial Co.	311,627	13,954,657
GMS, Inc. <sup>(a)</sup>	988,483	96,218,935
H&E Equipment Services, Inc.	796,517	51,120,461
Herc Holdings, Inc.	694,764	116,928,781
Hudson Technologies, Inc. <sup>(a)(b)</sup>	1,059,605	11,666,251
Karat Packaging, Inc.	149,912	4,288,982
McGrath RentCorp.	599,303	73,936,011
MRC Global, Inc. <sup>(a)</sup>	2,059,227	25,884,483
Rush Enterprises, Inc., Class A	1,483,780	79,411,906
Rush Enterprises, Inc., Class B	226,408	12,065,282
Titan Machinery, Inc. <sup>(a)(b)</sup>	503,187	12,484,070
Transcat, Inc. <sup>(a)(b)</sup>	199,416	22,220,925
Willis Lease Finance Corp. <sup>(a)(b)</sup>	67,783	3,363,393
Xometry, Inc., Class A <sup>(a)(b)</sup>	829,933	14,017,568
		<hr/>
		1,416,931,086
<b>Water Utilities — 0.4%</b>		
American States Water Co.	896,264	64,746,111
Artesian Resources Corp., Class A, NVS	210,886	7,825,980
Cadiz, Inc. <sup>(a)(b)</sup>	970,389	2,814,128
California Water Service Group	1,407,073	65,400,753

Security	Shares	Value
<b>Water Utilities (continued)</b>		
Consolidated Water Co. Ltd.	360,614	\$ 10,569,596
Global Water Resources, Inc.	281,537	3,614,935
Middlesex Water Co.	424,422	22,282,155
Pure Cycle Corp. <sup>(a)(b)</sup>	450,652	4,281,194
SJW Group.	776,596	43,947,568
York Water Co. (The)	306,327	11,110,480
		<hr/>
		236,592,900
<b>Wireless Telecommunication Services — 0.1%</b>		
Gogo, Inc. <sup>(a)(b)</sup>	1,624,580	14,263,812
Spok Holdings, Inc.	432,215	6,893,829
Telephone & Data Systems, Inc.	2,429,068	38,913,669
Tingo Group, Inc. <sup>(a)(b)</sup>	2,995,135	76,676
		<hr/>
		60,147,986
<b>Total Common Stocks — 99.7%</b>		
(Cost: \$82,409,501,272)		<hr/>
		65,279,438,153
<b>Rights</b>		
<b>Biotechnology — 0.0%<sup>(a)(b)(d)</sup></b>		
Contra Aduro Biotech I, CVR	272,340	136,170
Contra Chinook Therape, CVR	1,316,575	579,293
Oncternal Therapeutics, Inc., CVR	13,273	13,605
		<hr/>
		729,068
<b>Oil, Gas &amp; Consumable Fuels — 0.0%</b>		
Empire Petroleum Corp. (Expires 04/03/24, Strike Price USD 6.05) <sup>(a)(b)(d)</sup>	294,399	3
		<hr/>
		3
<b>Total Rights — 0.0%</b>		
(Cost: \$540,672)		<hr/>
		729,071
<b>Warrants</b>		
<b>Oil, Gas &amp; Consumable Fuels — 0.0%<sup>(a)(b)</sup></b>		
Chord Energy Corp. (Issued/Exercisable 09/01/20, 1 Share for 1 Warrant, Expires 09/01/24, Strike Price USD 116.37)	92,645	3,292,603
Chord Energy Corp. (Issued/Exercisable 09/01/20, 1 Share for 1 Warrant, Expires 09/01/25, Strike Price USD 133.70)	46,322	1,191,402
		<hr/>
		4,484,005
<b>Total Warrants — 0.0%</b>		
(Cost: \$11,350,881)		<hr/>
		4,484,005
<b>Total Long-Term Investments — 99.7%</b>		
(Cost: \$82,421,392,825)		<hr/>
		65,284,651,229

# Schedule of Investments (continued)

March 31, 2024

**iShares® Russell 2000 ETF**  
(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Short-Term Securities</b>		
<b>Money Market Funds — 11.0%<sup>(f)(g)</sup></b>		
BlackRock Cash Funds: Institutional, SL Agency Shares, 5.50% <sup>(h)</sup> . . . . .	7,030,173,262	\$ 7,033,688,348
BlackRock Cash Funds: Treasury, SL Agency Shares, 5.29% . . . . .	173,435,949	173,435,949
<b>Total Short-Term Securities — 11.0%</b> <b>(Cost: \$7,202,951,640)</b> . . . . .		<u>7,207,124,297</u>
<b>Total Investments — 110.7%</b> <b>(Cost: \$89,624,344,465)</b> . . . . .		72,491,775,526
<b>Liabilities in Excess of Other Assets — (10.7)%</b> . . . . .		<u>(6,996,657,526)</u>
<b>Net Assets — 100.0%</b> . . . . .		<u>\$ 65,495,118,000</u>

- <sup>(a)</sup> Non-income producing security.
- <sup>(b)</sup> All or a portion of this security is on loan.
- <sup>(c)</sup> This security may be resold to qualified foreign investors and foreign institutional buyers under Regulation S of the Securities Act of 1933.
- <sup>(d)</sup> Security is valued using significant unobservable inputs and is classified as Level 3 in the fair value hierarchy.
- <sup>(e)</sup> Restricted security as to resale, excluding 144A securities. The Fund held restricted securities with a current value of \$2,156,939, representing less than 0.05% of its net assets as of period end, and an original cost of \$14,991,359.
- <sup>(f)</sup> Affiliate of the Fund.
- <sup>(g)</sup> Annualized 7-day yield as of period end.
- <sup>(h)</sup> All or a portion of this security was purchased with the cash collateral from loaned securities.

## Affiliates

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

Affiliated Issuer	Value at 03/31/23	Purchases at Cost	Proceeds from Sales	Net Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value at 03/31/24	Shares Held at 03/31/24	Income	Capital Gain Distributions from Underlying Funds
BlackRock Cash Funds: Institutional, SL Agency Shares . . . . .	\$ 6,230,712,236	\$ 801,965,825 <sup>(a)</sup>	—	\$ 6,402	\$ 1,003,885	\$ 7,033,688,348	7,030,173,262	\$ 79,472,855 <sup>(b)</sup>	\$ —
BlackRock Cash Funds: Treasury, SL Agency Shares	83,779,266	89,656,683 <sup>(a)</sup>	—	—	—	173,435,949	173,435,949	6,049,084	—
				<u>\$ 6,402</u>	<u>\$ 1,003,885</u>	<u>\$ 7,207,124,297</u>		<u>\$ 85,521,939</u>	<u>\$ —</u>

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

## Derivative Financial Instruments Outstanding as of Period End

### Futures Contracts

Description	Number of Contracts	Expiration Date	Notional Amount (000)	Value/ Unrealized Appreciation (Depreciation)
Long Contracts				
Russell 2000 E-Mini Index . . . . .	1,753	06/21/24	\$ 188,088	<u>\$ 5,106,206</u>

March 31, 2024

**Derivative Financial Instruments Categorized by Risk Exposure**

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

	Commodity Contracts	Credit Contracts	Equity Contracts	Foreign Currency Exchange Contracts	Interest Rate Contracts	Other Contracts	Total
<b>Assets — Derivative Financial Instruments</b>							
Futures contracts							
Unrealized appreciation on futures contracts <sup>(a)</sup> . . . . .	\$ —	\$ —	\$ 5,106,206	\$ —	\$ —	\$ —	\$ 5,106,206

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

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

	Commodity Contracts	Credit Contracts	Equity Contracts	Foreign Currency Exchange Contracts	Interest Rate Contracts	Other Contracts	Total
<b>Net Realized Gain (Loss) from</b>							
Futures contracts . . . . .	\$ —	\$ —	\$ 6,339,994	\$ —	\$ —	\$ —	\$ 6,339,994
<b>Net Change in Unrealized Appreciation (Depreciation) on</b>							
Futures contracts . . . . .	\$ —	\$ —	\$ 59,545	\$ —	\$ —	\$ —	\$ 59,545

**Average Quarterly Balances of Outstanding Derivative Financial Instruments**

Futures contracts	
Average notional value of contracts — long . . . . .	\$ 174,330,010

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

**Fair Value Hierarchy as of Period End**

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

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

	Level 1	Level 2	Level 3	Total
<b>Assets</b>				
<b>Investments</b>				
<b>Long-Term Investments</b>				
Common Stocks . . . . .	\$ 65,277,281,212	\$ 2,156,939	\$ 2	\$ 65,279,438,153
Rights . . . . .	—	—	729,071	729,071
Warrants . . . . .	4,484,005	—	—	4,484,005
<b>Short-Term Securities</b>				
Money Market Funds . . . . .	7,207,124,297	—	—	7,207,124,297
	<u>\$ 72,488,889,514</u>	<u>\$ 2,156,939</u>	<u>\$ 729,073</u>	<u>\$ 72,491,775,526</u>
<b>Derivative Financial Instruments<sup>(a)</sup></b>				
<b>Assets</b>				
Equity contracts . . . . .	\$ 5,106,206	\$ —	\$ —	\$ 5,106,206

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

See notes to financial statements.

# Schedule of Investments

March 31, 2024

**iShares® Russell 2000 Growth ETF**  
(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Common Stocks</b>		
<b>Aerospace &amp; Defense — 0.8%</b>		
AeroVironment, Inc. <sup>(a)(b)</sup>	234,420	\$ 35,931,898
Cadre Holdings, Inc.	168,903	6,114,289
Eve Holding, Inc. <sup>(a)(b)</sup>	165,805	895,347
Leonardo DRS, Inc. <sup>(a)(b)</sup>	594,095	13,123,558
Moog, Inc., Class A	50,676	8,090,423
Parsons Corp. <sup>(a)(b)</sup>	163,791	13,586,463
Redwire Corp. <sup>(a)(b)</sup>	81,321	356,999
Rocket Lab USA, Inc. <sup>(a)(b)</sup>	2,463,843	10,126,395
Terran Orbital Corp. <sup>(a)(b)</sup>	70,329	92,131
Virgin Galactic Holdings, Inc., Class C <sup>(a)(b)</sup>	1,746,841	2,585,325
		90,902,828
<b>Air Freight &amp; Logistics — 0.1%</b>		
Forward Air Corp.	223,519	6,953,676
<b>Automobile Components — 1.4%</b>		
Atmus Filtration Technologies, Inc. <sup>(b)</sup>	451,529	14,561,810
Cooper-Standard Holdings, Inc. <sup>(b)</sup>	45,868	759,574
Dorman Products, Inc. <sup>(a)(b)</sup>	228,788	22,052,875
Fox Factory Holding Corp. <sup>(a)(b)</sup>	370,484	19,291,102
Gentherm, Inc. <sup>(b)</sup>	284,779	16,397,575
LCI Industries	82,110	10,104,457
Luminar Technologies, Inc., Class A <sup>(a)(b)</sup>	2,534,135	4,992,246
Modine Manufacturing Co. <sup>(a)(b)</sup>	285,084	27,137,146
Patrick Industries, Inc.	22,682	2,709,818
Stoneridge, Inc. <sup>(b)</sup>	45,965	847,594
Visteon Corp. <sup>(b)</sup>	239,765	28,198,762
XPEL, Inc. <sup>(a)(b)(c)</sup>	196,143	10,595,645
		157,648,604
<b>Automobiles — 0.0%</b>		
Livewire Group, Inc. <sup>(a)(b)</sup>	163,577	1,182,662
<b>Banks — 0.9%</b>		
Axos Financial, Inc. <sup>(a)(b)</sup>	55,875	3,019,485
BancFirst Corp.	26,315	2,316,509
Bancorp, Inc. (The) <sup>(a)(b)</sup>	447,586	14,976,228
Bank of NT Butterfield & Son Ltd. (The)	33,087	1,058,453
Bank7 Corp.	4,104	115,733
BayCom Corp.	11,687	240,869
Burke & Herbert Financial Services Corp. <sup>(a)</sup>	5,360	300,321
Capital City Bank Group, Inc.	42,233	1,169,854
Citizens Financial Services, Inc.	6,966	342,727
City Holding Co.	10,625	1,107,337
Coastal Financial Corp. <sup>(a)(b)</sup>	94,564	3,675,703
Columbia Financial, Inc. <sup>(a)(b)</sup>	108,294	1,863,740
Esquire Financial Holdings, Inc.	51,463	2,442,949
First BanCorp	111,534	1,956,306
First Financial Bankshares, Inc.	1,134,706	37,229,704
Five Star Bancorp	50,219	1,129,927
FS Bancorp, Inc.	13,238	459,491
Greene County Bancorp, Inc.	33,739	971,346
HomeTrust Bancshares, Inc.	28,452	777,878
Lakeland Financial Corp.	13,212	876,220
Metropolitan Bank Holding Corp. <sup>(a)(b)</sup>	8,330	320,705
MVB Financial Corp.	9,304	207,572
NBT Bancorp, Inc.	33,916	1,244,039
Pathward Financial, Inc. <sup>(a)</sup>	76,422	3,857,783
Plumas Bancorp	6,967	256,316
ServisFirst Bancshares, Inc.	150,677	9,998,926
Stellar Bancorp, Inc.	23,287	567,271
Stock Yards Bancorp, Inc.	205,805	10,065,922
Third Coast Bancshares, Inc. <sup>(b)</sup>	5,312	106,346

Security	Shares	Value
<b>Banks (continued)</b>		
Westamerica BanCorp	67,850	\$ 3,316,508
		105,972,168
<b>Beverages — 0.6%</b>		
Coca-Cola Consolidated, Inc.	41,481	35,109,933
Duckhorn Portfolio, Inc. (The) <sup>(a)(b)</sup>	86,938	809,393
MGP Ingredients, Inc. <sup>(a)</sup>	137,514	11,844,081
National Beverage Corp. <sup>(b)</sup>	205,282	9,742,684
Primo Water Corp.	193,702	3,527,313
Vita Coco Co., Inc. (The) <sup>(a)(b)</sup>	326,407	7,974,123
Zevia PBC, Class A <sup>(b)</sup>	123,001	143,911
		69,151,438
<b>Biotechnology — 10.3%<sup>(b)</sup></b>		
4D Molecular Therapeutics, Inc. <sup>(a)</sup>	31,076	990,081
89bio, Inc.	685,143	7,975,065
ACADIA Pharmaceuticals, Inc.	1,065,974	19,709,859
ACELYRIN, Inc. <sup>(a)</sup>	284,501	1,920,382
Actinium Pharmaceuticals, Inc. <sup>(a)</sup>	225,827	1,768,225
ADMA Biologics, Inc. <sup>(a)</sup>	977,441	6,451,111
Aerovate Therapeutics, Inc.	99,091	2,930,121
Agenus, Inc. <sup>(a)</sup>	497,555	288,582
Akero Therapeutics, Inc. <sup>(a)</sup>	536,248	13,545,624
Aldeyra Therapeutics, Inc.	418,833	1,369,584
Alector, Inc.	626,060	3,768,881
Alkermes plc.	1,436,233	38,878,827
Alpine Immune Sciences, Inc.	177,475	7,035,109
Amicus Therapeutics, Inc.	2,515,757	29,635,617
AnaptysBio, Inc.	133,087	2,997,119
Anavex Life Sciences Corp. <sup>(a)</sup>	637,307	3,243,893
Apogee Therapeutics, Inc.	163,039	10,833,942
Arbutus Biopharma Corp. <sup>(a)</sup>	708,648	1,828,312
Arcellx, Inc. <sup>(a)</sup>	332,771	23,144,223
Arcturus Therapeutics Holdings, Inc. <sup>(a)</sup>	18,891	637,949
Arcus Biosciences, Inc.	139,870	2,640,746
Arcutis Biotherapeutics, Inc. <sup>(a)</sup>	685,839	6,796,665
Ardeylix, Inc. <sup>(a)</sup>	1,311,676	9,575,235
ArriVent Biopharma, Inc. <sup>(a)</sup>	37,503	669,804
Arrowhead Pharmaceuticals, Inc. <sup>(a)</sup>	1,007,959	28,827,627
ARS Pharmaceuticals, Inc. <sup>(a)</sup>	45,953	469,640
Astria Therapeutics, Inc.	378,755	5,330,977
Atara Biotherapeutics, Inc.	67,829	47,073
Aurinia Pharmaceuticals, Inc. <sup>(a)</sup>	1,171,298	5,868,203
Avid Bioservices, Inc. <sup>(a)</sup>	549,003	3,678,320
Avita Medical, Inc. <sup>(a)</sup>	221,228	3,546,285
Beam Therapeutics, Inc. <sup>(a)</sup>	585,074	19,330,845
BioCryst Pharmaceuticals, Inc. <sup>(a)</sup>	1,231,378	6,255,400
Biomea Fusion, Inc. <sup>(a)</sup>	172,657	2,581,222
BioVie, Inc. <sup>(a)</sup>	104,937	55,470
Bioxxel Therapeutics, Inc. <sup>(a)</sup>	166,588	469,778
Blueprint Medicines Corp. <sup>(a)</sup>	527,843	50,071,187
BridgeBio Pharma, Inc. <sup>(a)</sup>	704,794	21,792,230
Cabaletta Bio, Inc. <sup>(a)</sup>	268,204	4,575,560
Cargo Therapeutics, Inc. <sup>(a)</sup>	83,738	1,869,032
Cartesian Therapeutics, Inc. <sup>(a)</sup>	256,669	166,835
Catalyst Pharmaceuticals, Inc. <sup>(a)</sup>	964,000	15,366,160
Celldex Therapeutics, Inc. <sup>(a)</sup>	138,955	5,831,941
Cerevel Therapeutics Holdings, Inc. <sup>(a)</sup>	621,428	26,267,762
CG oncology, Inc.	90,994	3,994,637
Cogent Biosciences, Inc. <sup>(a)</sup>	385,542	2,590,842
Coherus Biosciences, Inc. <sup>(a)</sup>	767,980	1,835,472
Compass Therapeutics, Inc. <sup>(a)</sup>	75,637	149,761
Crinetics Pharmaceuticals, Inc.	97,050	4,542,911
Cue Biopharma, Inc. <sup>(a)</sup>	317,692	600,438
Cytokinetics, Inc. <sup>(a)</sup>	765,864	53,694,725

# Schedule of Investments (continued)

March 31, 2024

**iShares® Russell 2000 Growth ETF**  
(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Biotechnology (continued)</b>		
Day One Biopharmaceuticals, Inc. <sup>(a)</sup>	495,031	\$ 8,177,912
Deciphera Pharmaceuticals, Inc.	165,262	2,599,571
Denali Therapeutics, Inc. <sup>(a)</sup>	1,037,976	21,299,268
Disc Medicine, Inc. <sup>(a)</sup>	76,560	4,766,626
Dynavax Technologies Corp. <sup>(a)</sup>	941,109	11,679,163
Dyne Therapeutics, Inc.	148,514	4,216,312
Enanta Pharmaceuticals, Inc.	21,891	382,217
Fennec Pharmaceuticals, Inc. <sup>(a)</sup>	39,537	439,651
Foghorn Therapeutics, Inc.	181,861	1,220,287
Genelux Corp. <sup>(a)</sup>	40,404	259,798
Geron Corp. <sup>(a)</sup>	3,348,421	11,049,789
Halozyme Therapeutics, Inc. <sup>(a)</sup>	1,125,408	45,781,597
Heron Therapeutics, Inc. <sup>(a)</sup>	835,447	2,314,188
HilleVax, Inc. <sup>(a)</sup>	54,037	898,635
Humacyte, Inc. <sup>(a)</sup>	482,961	1,502,009
Ideaya Biosciences, Inc. <sup>(a)</sup>	367,373	16,120,327
Immuneering Corp., Class A <sup>(a)</sup>	149,567	432,249
ImmunityBio, Inc. <sup>(a)</sup>	935,559	5,023,952
Immunovant, Inc.	468,305	15,130,935
Inhibrx, Inc.	196,279	6,861,914
Insmed, Inc. <sup>(a)</sup>	1,199,464	32,541,458
Intellia Therapeutics, Inc. <sup>(a)</sup>	112,404	3,092,234
Ironwood Pharmaceuticals, Inc., Class A	488,378	4,253,772
Janux Therapeutics, Inc. <sup>(a)</sup>	10,292	387,494
Karyopharm Therapeutics, Inc. <sup>(a)</sup>	983,668	1,485,339
Keros Therapeutics, Inc. <sup>(a)</sup>	222,666	14,740,489
Krystal Biotech, Inc. <sup>(a)</sup>	187,453	33,353,512
Kymera Therapeutics, Inc. <sup>(a)</sup>	353,711	14,219,182
Lexeo Therapeutics, Inc.	38,706	606,910
Lexicon Pharmaceuticals, Inc. <sup>(a)</sup>	347,818	834,763
Lineage Cell Therapeutics, Inc. <sup>(a)</sup>	1,160,447	1,717,462
MacroGenics, Inc.	161,564	2,378,222
Madrigal Pharmaceuticals, Inc. <sup>(a)</sup>	128,427	34,295,146
MannKind Corp. <sup>(a)</sup>	1,844,055	8,353,569
MeiraGTx Holdings plc	202,782	1,230,887
Merrimack Pharmaceuticals, Inc. <sup>(a)</sup>	89,226	1,317,868
Mersana Therapeutics, Inc.	590,222	2,644,195
Mineralys Therapeutics, Inc. <sup>(a)</sup>	45,395	586,049
Mirum Pharmaceuticals, Inc. <sup>(a)</sup>	212,731	5,343,803
Morphic Holding, Inc. <sup>(a)</sup>	292,857	10,308,566
Mural Oncology plc	146,805	717,876
Novavax, Inc. <sup>(a)</sup>	804,579	3,845,888
Nuvalent, Inc., Class A <sup>(a)</sup>	230,624	17,317,556
Nuvectis Pharma, Inc. <sup>(a)</sup>	65,011	533,090
Omega Therapeutics, Inc. <sup>(a)</sup>	206,931	755,298
Organogenesis Holdings, Inc., Class A <sup>(a)</sup>	76,629	217,626
Outlook Therapeutics, Inc. <sup>(a)</sup>	72,000	859,680
PDS Biotechnology Corp. <sup>(a)</sup>	241,129	954,871
PepGen, Inc.	24,756	363,913
Prime Medicine, Inc. <sup>(a)</sup>	349,614	2,447,298
ProKidney Corp., Class A <sup>(a)</sup>	103,028	168,966
Protagonist Therapeutics, Inc. <sup>(a)</sup>	311,303	9,005,996
Prothena Corp. plc	365,139	9,044,493
PTC Therapeutics, Inc. <sup>(a)</sup>	504,832	14,685,563
RAPT Therapeutics, Inc. <sup>(a)</sup>	193,997	1,742,093
Reneo Pharmaceuticals, Inc.	71,014	117,883
REVOLUTION Medicines, Inc.	897,482	28,925,845
Rhythm Pharmaceuticals, Inc. <sup>(a)</sup>	463,322	20,075,742
Rigel Pharmaceuticals, Inc.	1,263,401	1,869,833
Rocket Pharmaceuticals, Inc. <sup>(a)</sup>	481,775	12,979,019
Sage Therapeutics, Inc. <sup>(a)</sup>	429,867	8,055,708
Sagimet Biosciences, Inc., Class A <sup>(a)</sup>	88,362	478,922
Sana Biotechnology, Inc. <sup>(a)</sup>	63,177	631,770
Savara, Inc.	45,666	227,417
Seres Therapeutics, Inc. <sup>(a)</sup>	571,195	442,162

Security	Shares	Value
<b>Biotechnology (continued)</b>		
SpringWorks Therapeutics, Inc. <sup>(a)</sup>	594,272	\$ 29,250,068
Summit Therapeutics, Inc. <sup>(a)</sup>	1,003,797	4,155,720
Syndax Pharmaceuticals, Inc.	568,905	13,539,939
TG Therapeutics, Inc. <sup>(a)</sup>	1,202,910	18,296,261
Traverse Therapeutics, Inc.	585,663	4,515,462
Turnstone Biologics Corp.	63,299	165,843
Tyra Biosciences, Inc. <sup>(a)</sup>	43,682	716,385
UroGen Pharma Ltd. <sup>(a)</sup>	195,150	2,927,250
Vaxcyte, Inc. <sup>(a)</sup>	920,689	62,892,266
Vaxxinity, Inc., Class A <sup>(a)</sup>	362,704	260,240
Vera Therapeutics, Inc., Class A	167,659	7,229,456
Vericel Corp. <sup>(a)</sup>	413,046	21,486,653
Viking Therapeutics, Inc.	888,287	72,839,534
Vir Biotechnology, Inc.	39,371	398,828
Viridian Therapeutics, Inc. <sup>(a)</sup>	339,409	5,943,052
Voyager Therapeutics, Inc. <sup>(a)</sup>	336,562	3,133,392
X4 Pharmaceuticals, Inc. <sup>(a)</sup>	533,310	741,301
Xencor, Inc.	271,971	6,018,718
Y-mAbs Therapeutics, Inc. <sup>(a)</sup>	148,809	2,419,634
Zentalis Pharmaceuticals, Inc. <sup>(a)</sup>	507,483	7,997,932
		1,203,685,051
<b>Broadline Retail — 0.1%</b>		
Dillard's, Inc., Class A <sup>(a)</sup>	29,529	13,927,058
Qurate Retail, Inc., Class B <sup>(b)</sup>	15,284	69,236
Savers Value Village, Inc. <sup>(a)(b)</sup>	111,531	2,150,318
		16,146,612
<b>Building Products — 2.1%</b>		
AAON, Inc. <sup>(a)</sup>	587,786	51,783,947
American Woodmark Corp. <sup>(b)</sup>	9,302	945,641
Apogee Enterprises, Inc.	72,669	4,302,005
CSW Industrials, Inc.	133,813	31,392,530
Gibraltar Industries, Inc. <sup>(b)</sup>	149,317	12,024,498
Griffon Corp.	204,983	15,033,453
Janus International Group, Inc. <sup>(a)(b)</sup>	736,053	11,136,482
Masonite International Corp. <sup>(b)</sup>	190,184	24,999,687
Simpson Manufacturing Co., Inc.	372,508	76,431,191
UFP Industries, Inc.	79,560	9,786,676
Zurn Elkay Water Solutions Corp.	256,575	8,587,565
		246,423,675
<b>Capital Markets — 1.9%</b>		
AITi Global, Inc., Class A <sup>(a)(b)</sup>	204,213	1,155,846
Artisan Partners Asset Management, Inc., Class A	385,771	17,656,739
AssetMark Financial Holdings, Inc. <sup>(b)</sup>	191,907	6,795,427
B Riley Financial, Inc. <sup>(a)</sup>	181,290	3,837,909
BGC Group, Inc., Class A <sup>(a)</sup>	1,479,299	11,494,153
BrightSphere Investment Group, Inc.	111,286	2,541,772
Cohen & Steers, Inc.	227,304	17,477,404
Diamond Hill Investment Group, Inc.	24,760	3,817,249
Donnelley Financial Solutions, Inc. <sup>(b)</sup>	153,487	9,517,729
GCM Grosvenor, Inc., Class A	351,757	3,397,973
Hamilton Lane, Inc., Class A	188,358	21,239,248
Moelis & Co., Class A	277,122	15,732,216
Open Lending Corp., Class A <sup>(b)</sup>	788,935	4,938,733
P10, Inc., Class A	375,959	3,165,575
Patria Investments Ltd., Class A	496,374	7,366,190
Perella Weinberg Partners, Class C	369,146	5,216,033
Piper Sandler Cos.	125,806	24,971,233
PJT Partners, Inc., Class A <sup>(a)</sup>	205,914	19,409,454
Silvercrest Asset Management Group, Inc., Class A	90,518	1,431,090
StepStone Group, Inc., Class A	479,537	17,138,652
StoneX Group, Inc. <sup>(b)</sup>	25,608	1,799,218



# Schedule of Investments (continued)

March 31, 2024

**iShares® Russell 2000 Growth ETF**  
(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Capital Markets (continued)</b>		
Value Line, Inc. . . . .	7,087	\$ 287,023
Victory Capital Holdings, Inc., Class A . . . . .	212,615	9,021,254
Virtus Investment Partners, Inc. . . . .	8,370	2,075,593
WisdomTree, Inc. . . . .	1,199,420	11,022,670
		222,506,383
<b>Chemicals — 2.4%</b>		
American Vanguard Corp. . . . .	42,278	547,500
Arcadium Lithium plc <sup>(a)(b)</sup> . . . . .	8,871,576	38,236,493
Balchem Corp. <sup>(a)</sup> . . . . .	277,672	43,025,276
Cabot Corp. . . . .	472,418	43,556,940
Core Molding Technologies, Inc. <sup>(b)</sup> . . . . .	5,041	95,426
Ecovyst, Inc. <sup>(a)(b)</sup> . . . . .	166,973	1,861,749
Hawkins, Inc. . . . .	167,984	12,901,171
HB Fuller Co. . . . .	419,382	33,441,521
Ingevity Corp. <sup>(b)</sup> . . . . .	317,626	15,150,760
Innospec, Inc. . . . .	190,462	24,558,170
Orion SA . . . . .	478,740	11,259,965
PureCycle Technologies, Inc. <sup>(a)(b)</sup> . . . . .	220,875	1,373,842
Quaker Chemical Corp. . . . .	120,790	24,792,147
Sensient Technologies Corp. . . . .	366,561	25,362,356
Stepan Co. . . . .	21,599	1,944,774
		278,108,090
<b>Commercial Services &amp; Supplies — 1.4%</b>		
ACV Auctions, Inc., Class A <sup>(a)(b)</sup> . . . . .	1,103,953	20,721,198
Aris Water Solutions, Inc., Class A . . . . .	21,846	309,121
Brink's Co. (The) . . . . .	388,165	35,858,683
Casella Waste Systems, Inc., Class A <sup>(a)(b)</sup> . . . . .	489,257	48,372,840
Cimpress plc <sup>(a)(b)</sup> . . . . .	88,148	7,801,979
Healthcare Services Group, Inc. <sup>(b)</sup> . . . . .	611,080	7,626,278
HNI Corp. . . . .	37,714	1,702,033
LanzaTech Global, Inc. <sup>(a)(b)</sup> . . . . .	182,685	565,410
Liquidity Services, Inc. <sup>(b)</sup> . . . . .	110,936	2,063,410
Matthews International Corp., Class A . . . . .	70,270	2,183,992
Montrose Environmental Group, Inc. <sup>(a)(b)</sup> . . . . .	244,608	9,581,295
Performant Financial Corp. <sup>(a)(b)</sup> . . . . .	447,777	1,316,464
Pitney Bowes, Inc. . . . .	722,951	3,130,378
SP Plus Corp. <sup>(b)</sup> . . . . .	169,375	8,844,762
Viad Corp. <sup>(b)</sup> . . . . .	176,596	6,973,776
		157,051,619
<b>Communications Equipment — 0.7%<sup>(b)</sup></b>		
Calix, Inc. . . . .	512,465	16,993,339
Cambium Networks Corp. . . . .	103,700	446,947
Clearfield, Inc. <sup>(a)</sup> . . . . .	110,853	3,418,707
CommScope Holding Co., Inc. . . . .	1,846,859	2,419,385
Digi International, Inc. <sup>(a)</sup> . . . . .	274,475	8,763,987
Extreme Networks, Inc. . . . .	1,096,972	12,659,057
Harmonic, Inc. <sup>(a)</sup> . . . . .	956,951	12,861,421
Infinera Corp. <sup>(a)</sup> . . . . .	1,736,794	10,472,868
Viavi Solutions, Inc. <sup>(a)</sup> . . . . .	1,588,977	14,443,801
		82,479,512
<b>Construction &amp; Engineering — 2.8%</b>		
Ameresco, Inc., Class A <sup>(a)(b)</sup> . . . . .	276,659	6,675,782
API Group Corp. <sup>(a)(b)</sup> . . . . .	1,221,974	47,986,919
Bowman Consulting Group Ltd. <sup>(a)(b)</sup> . . . . .	92,773	3,227,573
Comfort Systems USA, Inc. <sup>(a)</sup> . . . . .	307,311	97,635,778
Concrete Pumping Holdings, Inc. <sup>(a)(b)</sup> . . . . .	130,476	1,030,760
Construction Partners, Inc., Class A <sup>(a)(b)</sup> . . . . .	373,865	20,992,520
Dycom Industries, Inc. <sup>(b)</sup> . . . . .	248,842	35,716,292
Fluor Corp. <sup>(b)</sup> . . . . .	1,153,802	48,782,749
Granite Construction, Inc. . . . .	52,651	3,007,952
IES Holdings, Inc. <sup>(a)(b)</sup> . . . . .	71,418	8,687,286
INNOVATE Corp. <sup>(a)(b)</sup> . . . . .	93,961	65,838

Security	Shares	Value
<b>Construction &amp; Engineering (continued)</b>		
Limbach Holdings, Inc. <sup>(a)(b)</sup> . . . . .	14,493	\$ 600,300
MYR Group, Inc. <sup>(b)</sup> . . . . .	142,726	25,226,820
Primoris Services Corp. . . . .	28,597	1,217,374
Sterling Infrastructure, Inc. <sup>(a)(b)</sup> . . . . .	227,487	25,094,091
		325,948,034
<b>Construction Materials — 0.1%</b>		
United States Lime & Minerals, Inc. . . . .	17,936	5,347,439
<b>Consumer Finance — 0.6%</b>		
Atlanticus Holdings Corp. <sup>(b)</sup> . . . . .	3,178	94,037
FirstCash Holdings, Inc. . . . .	327,516	41,771,391
LendingTree, Inc. <sup>(b)</sup> . . . . .	21,832	924,367
NerdWallet, Inc., Class A <sup>(b)</sup> . . . . .	292,520	4,300,044
PROG Holdings, Inc. . . . .	74,214	2,555,930
Regional Management Corp. . . . .	12,308	297,977
Upstart Holdings, Inc. <sup>(a)(b)</sup> . . . . .	644,305	17,325,361
World Acceptance Corp. <sup>(a)(b)</sup> . . . . .	2,800	405,944
		67,675,051
<b>Consumer Staples Distribution &amp; Retail — 0.7%</b>		
Chefs' Warehouse, Inc. (The) <sup>(a)(b)</sup> . . . . .	306,110	11,528,102
PriceSmart, Inc. . . . .	154,475	12,975,900
Sprouts Farmers Market, Inc. <sup>(a)(b)</sup> . . . . .	884,418	57,027,273
		81,531,275
<b>Containers &amp; Packaging — 0.2%</b>		
Myers Industries, Inc. . . . .	319,751	7,408,631
O-I Glass, Inc. <sup>(a)(b)</sup> . . . . .	1,149,945	19,077,587
		26,486,218
<b>Diversified Consumer Services — 1.4%</b>		
2U, Inc. <sup>(a)(b)</sup> . . . . .	41,562	16,197
Carriage Services, Inc. . . . .	114,835	3,105,138
Chegg, Inc. <sup>(b)</sup> . . . . .	859,492	6,506,354
Coursera, Inc. <sup>(a)(b)</sup> . . . . .	1,149,675	16,118,444
Duolingo, Inc., Class A <sup>(b)</sup> . . . . .	256,890	56,664,796
European Wax Center, Inc., Class A <sup>(b)</sup> . . . . .	276,651	3,590,930
Frontdoor, Inc. <sup>(b)</sup> . . . . .	703,702	22,926,611
Laureate Education, Inc. . . . .	960,049	13,987,914
Nerdy, Inc., Class A <sup>(a)(b)</sup> . . . . .	556,933	1,620,675
OneSpaWorld Holdings Ltd. <sup>(b)</sup> . . . . .	720,922	9,537,798
Stride, Inc. <sup>(a)(b)</sup> . . . . .	368,033	23,204,481
Udemy, Inc. <sup>(a)(b)</sup> . . . . .	773,675	8,494,952
Universal Technical Institute, Inc. <sup>(b)</sup> . . . . .	60,228	960,034
		166,734,324
<b>Diversified REITs — 0.0%</b>		
Essential Properties Realty Trust, Inc. . . . .	146,697	3,910,942
Gladstone Commercial Corp. . . . .	59,331	821,141
		4,732,083
<b>Diversified Telecommunication Services — 0.3%</b>		
Anterix, Inc. <sup>(a)(b)</sup> . . . . .	100,156	3,366,243
AST SpaceMobile, Inc., Class A <sup>(a)(b)</sup> . . . . .	994,252	2,883,331
Bandwidth, Inc., Class A <sup>(b)</sup> . . . . .	50,774	927,133
Cogent Communications Holdings, Inc. . . . .	238,573	15,585,974
Consolidated Communications Holdings, Inc. <sup>(a)(b)</sup> . . . . .	74,354	321,209
Globalstar, Inc. <sup>(a)(b)</sup> . . . . .	5,491,317	8,072,236
IDT Corp., Class B . . . . .	102,537	3,876,924
Ooma, Inc. <sup>(a)(b)</sup> . . . . .	207,171	1,767,169
		36,800,219
<b>Electric Utilities — 0.3%</b>		
Genie Energy Ltd., Class B . . . . .	93,599	1,411,473
MGE Energy, Inc. . . . .	161,119	12,683,288
Otter Tail Corp. <sup>(a)</sup> . . . . .	189,813	16,399,843

# Schedule of Investments (continued)

March 31, 2024

**iShares® Russell 2000 Growth ETF**  
(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Electric Utilities (continued)</b>		
PNM Resources, Inc.	78,923	\$ 2,970,662
		33,465,266
<b>Electrical Equipment — 2.2%</b>		
Allient, Inc.	113,923	4,064,773
Amprion Technologies, Inc. <sup>(a)(b)</sup>	47,504	125,886
Array Technologies, Inc. <sup>(a)(b)</sup>	1,314,786	19,603,459
Atkore, Inc. <sup>(a)</sup>	323,149	61,514,644
Babcock & Wilcox Enterprises, Inc. <sup>(b)</sup>	127,140	143,668
Blink Charging Co. <sup>(a)(b)</sup>	260,349	783,650
Bloom Energy Corp., Class A <sup>(a)(b)</sup>	1,674,590	18,822,392
Dragonfly Energy Holdings Corp. <sup>(a)(b)</sup>	238,715	128,906
EnerSys	329,798	31,152,719
Enovix Corp. <sup>(a)(b)</sup>	1,204,942	9,651,585
Eos Energy Enterprises, Inc., Class A <sup>(a)(b)</sup>	1,195,674	1,231,544
Fluence Energy, Inc., Class A <sup>(a)(b)</sup>	509,195	8,829,441
FTC Solar, Inc. <sup>(a)(b)</sup>	560,749	302,244
GrafTech International Ltd.	969,988	1,338,583
LSI Industries, Inc.	186,047	2,813,031
NEXTracker, Inc., Class A <sup>(b)</sup>	1,092,449	61,472,105
NuScale Power Corp., Class A <sup>(a)(b)</sup>	483,089	2,565,203
Preformed Line Products Co.	9,761	1,255,948
SES AI Corp., Class A <sup>(a)(b)</sup>	125,162	210,272
Shoals Technologies Group, Inc., Class A <sup>(a)(b)</sup>	1,488,779	16,644,549
SKYX Platforms Corp. <sup>(a)(b)</sup>	549,272	719,546
SunPower Corp. <sup>(a)(b)</sup>	776,002	2,328,006
Thermon Group Holdings, Inc. <sup>(b)</sup>	32,091	1,050,018
TPI Composites, Inc. <sup>(a)(b)</sup>	367,225	1,068,625
Vicor Corp. <sup>(b)</sup>	191,826	7,335,426
		255,156,223
<b>Electronic Equipment, Instruments &amp; Components — 3.1%</b>		
Advanced Energy Industries, Inc. <sup>(a)</sup>	326,397	33,285,966
Akoustis Technologies, Inc. <sup>(a)(b)</sup>	815,329	481,941
Arlow Technologies, Inc. <sup>(b)</sup>	687,878	8,701,657
Badger Meter, Inc. <sup>(a)</sup>	255,410	41,327,892
Bel Fuse, Inc., Class B, NVS	7,604	458,597
Belden, Inc. <sup>(a)</sup>	224,085	20,752,512
Climb Global Solutions, Inc.	31,635	2,242,289
CTS Corp.	269,209	12,596,289
ePlus, Inc. <sup>(a)(b)</sup>	13,277	1,042,776
Evolv Technologies Holdings, Inc. <sup>(a)(b)</sup>	181,770	808,877
Fabrinet <sup>(b)</sup>	319,575	60,406,067
FARO Technologies, Inc. <sup>(a)(b)</sup>	17,510	376,640
Insight Enterprises, Inc. <sup>(a)(b)</sup>	245,547	45,553,879
Iteris, Inc. <sup>(a)(b)</sup>	203,955	1,007,538
Itron, Inc. <sup>(b)</sup>	38,247	3,538,612
Kimball Electronics, Inc. <sup>(a)(b)</sup>	49,297	1,067,280
Lightwave Logic, Inc. <sup>(a)(b)</sup>	1,033,469	4,836,635
Luna Innovations, Inc. <sup>(a)(b)</sup>	278,344	892,093
MicroVision, Inc. <sup>(a)(b)</sup>	1,667,138	3,067,534
Napco Security Technologies, Inc.	288,343	11,579,855
Novanta, Inc. <sup>(a)(b)</sup>	311,008	54,354,868
OSI Systems, Inc. <sup>(b)</sup>	139,920	19,983,374
PAR Technology Corp. <sup>(a)(b)</sup>	18,229	826,867
Plexus Corp. <sup>(a)(b)</sup>	211,248	20,030,535
Rogers Corp. <sup>(b)</sup>	110,150	13,073,703
Sanmina Corp. <sup>(b)</sup>	25,672	1,596,285
		363,890,561
<b>Energy Equipment &amp; Services — 2.9%</b>		
Archrock, Inc.	215,728	4,243,370
Atlas Energy Solutions, Inc. <sup>(a)</sup>	28,583	646,547
Borr Drilling Ltd. <sup>(a)</sup>	1,909,600	13,080,760
Cactus, Inc., Class A	567,189	28,410,497
ChampionX Corp.	1,701,350	61,061,451

Security	Shares	Value
<b>Energy Equipment &amp; Services (continued)</b>		
Core Laboratories, Inc. <sup>(a)</sup>	132,769	\$ 2,267,694
DMC Global, Inc. <sup>(b)</sup>	53,018	1,033,321
Expro Group Holdings NV <sup>(a)(b)</sup>	291,146	5,814,186
KLX Energy Services Holdings, Inc. <sup>(b)</sup>	12,230	94,660
Kodiak Gas Services, Inc.	42,659	1,166,297
Liberty Energy, Inc., Class A	85,995	1,781,816
Nabors Industries Ltd. <sup>(a)(b)</sup>	71,821	6,185,943
Noble Corp. plc	811,008	39,325,778
Oceaneering International, Inc. <sup>(b)</sup>	873,889	20,449,003
Patterson-UTI Energy, Inc.	172,223	2,056,343
ProFrac Holding Corp., Class A <sup>(a)(b)</sup>	51,069	426,937
Solaris Oilfield Infrastructure, Inc., Class A	26,530	230,015
TETRA Technologies, Inc. <sup>(a)(b)</sup>	1,080,265	4,785,574
Tidewater, Inc. <sup>(a)(b)</sup>	403,212	37,095,504
Valaris Ltd. <sup>(b)</sup>	516,653	38,883,305
Weatherford International plc <sup>(b)</sup>	618,348	71,369,726
		340,408,727
<b>Entertainment — 0.5%<sup>(b)</sup></b>		
Atlanta Braves Holdings, Inc., Class A <sup>(a)</sup>	90,720	3,801,168
Atlanta Braves Holdings, Inc., Class C, NVS	395,020	15,429,481
Cinemark Holdings, Inc. <sup>(a)</sup>	795,435	14,293,967
IMAX Corp.	391,181	6,325,397
Lions Gate Entertainment Corp., Class A <sup>(a)</sup>	348,710	3,469,665
Lions Gate Entertainment Corp., Class B, NVS	706,940	6,581,611
Loop Media, Inc. <sup>(a)</sup>	313,888	115,009
Madison Square Garden Entertainment Corp. <sup>(a)</sup>	293,524	11,509,076
Vivid Seats, Inc., Class A <sup>(a)</sup>	196,557	1,177,376
		62,702,750
<b>Financial Services — 1.4%</b>		
AvidXchange Holdings, Inc. <sup>(a)(b)</sup>	1,208,998	15,898,324
Cantaloupe, Inc. <sup>(a)(b)</sup>	342,917	2,204,956
Cass Information Systems, Inc.	105,457	5,079,864
EVERTEC, Inc.	563,433	22,480,977
Federal Agricultural Mortgage Corp., Class C, NVS	13,684	2,694,106
Flywire Corp. <sup>(b)</sup>	923,140	22,903,103
I3 Verticals, Inc., Class A <sup>(b)</sup>	196,595	4,500,059
International Money Express, Inc. <sup>(a)(b)</sup>	272,901	6,230,330
Marqeta, Inc., Class A <sup>(b)</sup>	546,223	3,255,489
NMI Holdings, Inc., Class A <sup>(b)</sup>	54,552	1,764,212
Pagseguro Digital Ltd., Class A <sup>(b)</sup>	1,048,204	14,968,353
Payoneer Global, Inc. <sup>(b)</sup>	2,222,077	10,799,294
Paysign, Inc. <sup>(a)(b)</sup>	281,179	1,029,115
PennyMac Financial Services, Inc.	14,773	1,345,673
Priority Technology Holdings, Inc. <sup>(a)(b)</sup>	153,440	501,749
Remitly Global, Inc. <sup>(a)(b)</sup>	1,181,195	24,497,984
StoneCo Ltd., Class A <sup>(a)(b)</sup>	1,534,664	25,490,769
		165,644,357
<b>Food Products — 1.3%</b>		
Beyond Meat, Inc. <sup>(a)(b)</sup>	522,096	4,322,955
BRC, Inc., Class A <sup>(a)(b)</sup>	323,604	1,385,025
Calavo Growers, Inc.	149,987	4,171,138
Cal-Maine Foods, Inc.	333,955	19,653,252
Dole plc	347,132	4,141,285
J & J Snack Foods Corp.	131,283	18,978,270
J M Smucker Co. (The)	1	187
John B Sanfilippo & Son, Inc.	77,796	8,240,152
Lancaster Colony Corp.	169,786	35,252,667
Mission Produce, Inc. <sup>(a)(b)</sup>	58,014	688,626
Simply Good Foods Co. (The) <sup>(b)</sup>	788,717	26,840,039
SunOpta, Inc. <sup>(a)(b)</sup>	769,403	5,285,799
TreeHouse Foods, Inc. <sup>(a)(b)</sup>	54,775	2,133,486
Utz Brands, Inc., Class A <sup>(a)</sup>	627,770	11,576,079

Schedule of Investments (continued)

March 31, 2024

iShares® Russell 2000 Growth ETF  
(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Food Products (continued)</b>		
Vital Farms, Inc. <sup>(b)</sup>	271,675	\$ 6,316,444
Westrock Coffee Co. <sup>(a)(b)</sup>	251,190	2,594,793
		151,580,197
<b>Gas Utilities — 0.3%</b>		
Brookfield Infrastructure Corp., Class A	111,337	4,012,586
Chesapeake Utilities Corp.	121,427	13,029,117
New Jersey Resources Corp.	446,043	19,139,705
RGC Resources, Inc.	4,687	94,865
		36,276,273
<b>Ground Transportation — 0.4%</b>		
ArcBest Corp.	81,562	11,622,585
Daseke, Inc. <sup>(b)</sup>	396,323	3,289,481
Marten Transport Ltd.	402,962	7,446,738
PAM Transportation Services, Inc. <sup>(a)(b)</sup>	8,254	133,797
RXO, Inc. <sup>(a)(b)</sup>	877,195	19,184,255
Werner Enterprises, Inc.	82,192	3,215,351
		44,892,207
<b>Health Care Equipment &amp; Supplies — 3.9%</b>		
Accuray, Inc. <sup>(a)(b)</sup>	795,800	1,965,626
Alphatec Holdings, Inc. <sup>(a)(b)</sup>	325,364	4,486,770
Artivion, Inc. <sup>(a)(b)</sup>	49,857	1,054,974
AtriCure, Inc. <sup>(a)(b)</sup>	290,242	8,829,162
Atrion Corp.	11,872	5,503,266
AxoGen, Inc. <sup>(a)(b)</sup>	359,464	2,900,874
Axonics, Inc. <sup>(b)</sup>	431,386	29,752,692
Beyond Air, Inc. <sup>(a)(b)</sup>	195,446	340,076
Cerus Corp. <sup>(b)</sup>	1,556,428	2,941,649
ClearPoint Neuro, Inc. <sup>(a)(b)</sup>	198,690	1,351,092
CONMED Corp. <sup>(a)</sup>	266,133	21,311,931
Cutera, Inc. <sup>(a)(b)</sup>	28,051	41,235
CVRx, Inc. <sup>(b)</sup>	84,150	1,532,372
Embecka Corp.	54,662	725,365
Glaukos Corp. <sup>(a)(b)</sup>	411,767	38,825,510
Haemonetics Corp. <sup>(a)(b)</sup>	434,607	37,093,707
Inari Medical, Inc. <sup>(a)(b)</sup>	431,680	20,712,006
Inmode Ltd. <sup>(a)(b)</sup>	670,956	14,499,359
iRadimed Corp.	62,126	2,732,923
iRhythm Technologies, Inc. <sup>(a)(b)</sup>	266,465	30,909,940
KORU Medical Systems, Inc. <sup>(a)(b)</sup>	278,315	656,823
Lantheus Holdings, Inc. <sup>(a)(b)</sup>	590,115	36,728,758
LeMaitre Vascular, Inc.	170,961	11,344,972
LivaNova plc <sup>(b)</sup>	29,968	1,676,410
Merit Medical Systems, Inc. <sup>(b)</sup>	492,938	37,340,054
Nano-X Imaging Ltd. <sup>(a)(b)</sup>	42,117	411,483
Nevro Corp. <sup>(a)(b)</sup>	107,254	1,548,748
Omniceil, Inc. <sup>(b)</sup>	190,989	5,582,608
Orchestra BioMed Holdings, Inc. <sup>(a)(b)</sup>	132,002	695,651
OrthoPediatrics Corp. <sup>(a)(b)</sup>	121,596	3,545,739
Outset Medical, Inc. <sup>(a)(b)</sup>	435,636	967,112
Paragon 28, Inc. <sup>(a)(b)</sup>	383,634	4,737,880
PROCEPT BioRobotics Corp. <sup>(a)(b)</sup>	350,547	17,324,033
Pulmonx Corp. <sup>(a)(b)</sup>	319,478	2,961,561
Pulse Biosciences, Inc. <sup>(a)(b)</sup>	36,092	314,361
RxSight, Inc. <sup>(b)</sup>	244,735	12,623,431
Sanara Medtech, Inc. <sup>(a)(b)</sup>	32,172	1,190,364
Semler Scientific, Inc. <sup>(b)</sup>	40,559	1,184,728
SI-BONE, Inc. <sup>(b)</sup>	342,684	5,609,737
Sight Sciences, Inc. <sup>(b)</sup>	184,332	973,273
Silk Road Medical, Inc. <sup>(a)(b)</sup>	331,758	6,077,807
STAAR Surgical Co. <sup>(a)(b)</sup>	426,363	16,321,176
Surmodics, Inc. <sup>(b)</sup>	120,551	3,536,966
Tactile Systems Technology, Inc. <sup>(a)(b)</sup>	202,244	3,286,465
Tela Bio, Inc. <sup>(a)(b)</sup>	135,938	770,768

Security	Shares	Value
<b>Health Care Equipment &amp; Supplies (continued)</b>		
TransMedics Group, Inc. <sup>(a)(b)</sup>	275,253	\$ 20,352,207
Treace Medical Concepts, Inc. <sup>(b)</sup>	394,855	5,152,858
UFP Technologies, Inc. <sup>(b)</sup>	61,468	15,502,230
Utah Medical Products, Inc.	25,966	1,846,442
Vicarious Surgical, Inc., Class A <sup>(b)</sup>	311,489	93,914
Zynex, Inc. <sup>(a)(b)</sup>	156,882	1,940,630
		449,809,718
<b>Health Care Providers &amp; Services — 3.9%</b>		
Accolade, Inc. <sup>(a)(b)</sup>	573,718	6,012,565
AdaptHealth Corp. <sup>(a)(b)</sup>	426,701	4,911,328
Addus HomeCare Corp. <sup>(b)</sup>	64,014	6,615,207
Agility, Inc. <sup>(b)</sup>	229,572	2,323,269
AirSculpt Technologies, Inc. <sup>(a)(b)</sup>	100,808	618,961
Alignment Healthcare, Inc. <sup>(a)(b)</sup>	743,346	3,686,996
AMN Healthcare Services, Inc. <sup>(a)(b)</sup>	330,523	20,660,993
Astrana Health, Inc. <sup>(a)(b)</sup>	374,958	15,744,486
Aveanna Healthcare Holdings, Inc. <sup>(b)</sup>	113,830	283,437
BrightSpring Health Services, Inc. <sup>(a)(b)</sup>	298,171	3,241,119
Castle Biosciences, Inc. <sup>(b)</sup>	83,602	1,851,784
CorVel Corp. <sup>(a)(b)</sup>	75,590	19,877,146
Cross Country Healthcare, Inc. <sup>(a)(b)</sup>	42,659	798,576
DocGo, Inc. <sup>(a)(b)</sup>	690,327	2,788,921
Ensign Group, Inc. (The)	472,915	58,840,084
Guardant Health, Inc. <sup>(a)(b)</sup>	980,785	20,233,595
HealthEquity, Inc. <sup>(b)</sup>	738,549	60,287,755
Hims & Hers Health, Inc., Class A <sup>(a)(b)</sup>	1,074,185	16,617,642
InfuSystem Holdings, Inc. <sup>(a)(b)</sup>	157,574	1,350,409
Innovage Holding Corp. <sup>(a)(b)</sup>	171,761	762,619
Joint Corp. (The) <sup>(a)(b)</sup>	124,049	1,620,080
LifeStance Health Group, Inc. <sup>(a)(b)</sup>	493,925	3,047,517
ModivCare, Inc. <sup>(b)</sup>	111,803	2,621,780
National Research Corp.	124,541	4,933,069
NeoGenomics, Inc. <sup>(b)</sup>	99,469	1,563,653
Option Care Health, Inc. <sup>(b)</sup>	1,454,615	48,787,787
P3 Health Partners, Inc., Class A <sup>(a)(b)</sup>	350,427	360,940
Patterson Cos., Inc.	156,769	4,334,663
Pennant Group, Inc. (The) <sup>(b)</sup>	246,011	4,829,196
PetIQ, Inc., Class A <sup>(a)(b)</sup>	199,651	3,649,620
Privia Health Group, Inc. <sup>(a)(b)</sup>	976,616	19,131,907
Progyny, Inc. <sup>(a)(b)</sup>	687,797	26,239,456
Quipt Home Medical Corp. <sup>(a)(b)</sup>	350,935	1,533,586
RadNet, Inc. <sup>(a)(b)</sup>	522,759	25,437,453
Select Medical Holdings Corp.	902,848	27,220,867
Surgery Partners, Inc. <sup>(a)(b)</sup>	596,372	17,789,777
US Physical Therapy, Inc.	128,787	14,536,189
Viemed Healthcare, Inc. <sup>(b)</sup>	299,257	2,821,994
		457,966,426
<b>Health Care REITs — 0.1%</b>		
CareTrust REIT, Inc.	95,777	2,334,085
Community Healthcare Trust, Inc.	156,598	4,157,677
National Health Investors, Inc.	35,937	2,257,922
Universal Health Realty Income Trust	112,268	4,121,358
		12,871,042
<b>Health Care Technology — 0.6%</b>		
Definitive Healthcare Corp., Class A <sup>(a)(b)</sup>	139,127	1,122,755
Evolent Health, Inc., Class A <sup>(a)(b)</sup>	975,175	31,975,988
Health Catalyst, Inc. <sup>(b)</sup>	275,177	2,072,083
HealthStream, Inc.	84,894	2,263,274
OptimizeRx Corp. <sup>(a)(b)</sup>	137,545	1,671,172
Phreesia, Inc. <sup>(a)(b)</sup>	461,015	11,032,089
Schrodinger, Inc. <sup>(a)(b)</sup>	473,398	12,781,746
Sharecare, Inc., Class A <sup>(a)(b)</sup>	162,014	124,346

# Schedule of Investments (continued)

March 31, 2024

**iShares® Russell 2000 Growth ETF**  
(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Health Care Technology (continued)</b>		
Simulations Plus, Inc. <sup>(a)</sup>	138,154	\$ 5,685,037
		68,728,490
<b>Hotel &amp; Resort REITs — 0.5%</b>		
Ryman Hospitality Properties, Inc.	507,154	58,632,074
<b>Hotels, Restaurants &amp; Leisure — 3.4%</b>		
Accel Entertainment, Inc., Class A <sup>(a)(b)</sup>	455,307	5,368,069
Bally's Corp. <sup>(a)(b)</sup>	138,327	1,928,278
BJ's Restaurants, Inc. <sup>(a)(b)</sup>	124,250	4,495,365
Bloomin' Brands, Inc.	762,140	21,858,175
Bowlero Corp., Class A <sup>(a)</sup>	119,670	1,639,479
Brinker International, Inc. <sup>(a)(b)</sup>	350,328	17,404,295
Century Casinos, Inc. <sup>(b)</sup>	211,520	668,403
Cheesecake Factory, Inc. (The)	412,949	14,928,106
Chuy's Holdings, Inc. <sup>(a)(b)</sup>	122,847	4,143,629
Cracker Barrel Old Country Store, Inc.	192,540	14,003,434
Dave & Buster's Entertainment, Inc. <sup>(a)(b)</sup>	294,231	18,418,861
Denny's Corp. <sup>(b)</sup>	351,599	3,150,327
Dine Brands Global, Inc.	121,262	5,636,258
Everi Holdings, Inc. <sup>(b)</sup>	441,663	4,438,713
First Watch Restaurant Group, Inc. <sup>(a)(b)</sup>	81,461	2,005,570
Full House Resorts, Inc. <sup>(b)</sup>	257,435	1,433,913
Global Business Travel Group I <sup>(a)(b)</sup>	283,754	1,705,362
Golden Entertainment, Inc.	176,520	6,501,232
Hilton Grand Vacations, Inc. <sup>(a)(b)</sup>	684,008	32,292,018
Inspired Entertainment, Inc. <sup>(b)</sup>	189,580	1,869,259
International Game Technology plc	945,703	21,363,431
Jack in the Box, Inc.	171,528	11,746,237
Krispy Kreme, Inc. <sup>(a)</sup>	247,837	3,775,797
Kura Sushi USA, Inc., Class A <sup>(a)(b)</sup>	50,455	5,810,398
Life Time Group Holdings, Inc. <sup>(a)(b)</sup>	120,472	1,869,725
Light & Wonder, Inc., Class A <sup>(a)(b)</sup>	368,295	37,599,237
Lindblad Expeditions Holdings, Inc. <sup>(a)(b)</sup>	30,817	287,523
Monarch Casino & Resort, Inc.	116,341	8,724,412
Mondee Holdings, Inc., Class A <sup>(a)(b)</sup>	342,892	792,080
Nathan's Famous, Inc.	21,950	1,554,060
Noodles & Co., Class A <sup>(a)(b)</sup>	358,066	683,906
ONE Group Hospitality, Inc. (The) <sup>(a)(b)</sup>	181,435	1,010,593
Papa John's International, Inc.	223,257	14,868,916
PlayAGS, Inc. <sup>(b)</sup>	328,682	2,951,564
Portillo's, Inc., Class A <sup>(a)(b)</sup>	396,912	5,628,212
Potbelly Corp. <sup>(b)</sup>	232,118	2,810,949
RCI Hospitality Holdings, Inc.	75,980	4,406,840
Red Robin Gourmet Burgers, Inc. <sup>(a)(b)</sup>	129,351	990,829
Red Rock Resorts, Inc., Class A	222,119	13,287,159
Rush Street Interactive, Inc., Class A <sup>(b)</sup>	559,075	3,639,578
Sabre Corp. <sup>(a)(b)</sup>	739,247	1,788,978
Shake Shack, Inc., Class A <sup>(b)</sup>	328,018	34,123,712
Six Flags Entertainment Corp. <sup>(a)(b)</sup>	501,354	13,195,637
Super Group SGHC Ltd. <sup>(a)(b)</sup>	1,197,388	4,130,989
Sweetgreen, Inc., Class A <sup>(a)(b)</sup>	685,883	17,325,405
Target Hospitality Corp. <sup>(b)</sup>	271,583	2,952,107
United Parks & Resorts, Inc. <sup>(a)(b)</sup>	298,982	16,805,778
Xponential Fitness, Inc., Class A <sup>(b)</sup>	172,562	2,854,175
		400,866,973
<b>Household Durables — 1.3%</b>		
Cavco Industries, Inc. <sup>(b)</sup>	72,718	29,018,845
Cricut, Inc., Class A	420,316	2,000,704
Dream Finders Homes, Inc., Class A <sup>(a)(b)</sup>	85,224	3,726,846
Green Brick Partners, Inc. <sup>(a)(b)</sup>	71,893	4,330,115
Installed Building Products, Inc. <sup>(a)</sup>	205,855	53,260,864
iRobot Corp. <sup>(a)(b)</sup>	216,079	1,892,852
LGI Homes, Inc. <sup>(a)(b)</sup>	13,101	1,524,563
Lovesac Co. (The) <sup>(a)(b)</sup>	123,038	2,780,659

Security	Shares	Value
<b>Household Durables (continued)</b>		
Skyline Champion Corp. <sup>(b)</sup>	262,761	\$ 22,337,313
Sonos, Inc. <sup>(b)</sup>	1,077,002	20,527,658
Vizio Holding Corp., Class A <sup>(a)(b)</sup>	592,684	6,483,963
		147,884,382
<b>Household Products — 0.4%</b>		
Engerizer Holdings, Inc.	626,525	18,444,896
Oil-Dri Corp. of America	11,123	829,331
WD-40 Co. <sup>(a)</sup>	117,993	29,888,807
		49,163,034
<b>Independent Power and Renewable Electricity Producers — 0.2%</b>		
Montauk Renewables, Inc. <sup>(a)(b)</sup>	587,937	2,445,818
Ormat Technologies, Inc.	300,753	19,906,841
Sunnova Energy International, Inc. <sup>(a)(b)</sup>	455,013	2,789,230
		25,141,889
<b>Industrial Conglomerates — 0.1%</b>		
Brookfield Business Corp., Class A <sup>(a)</sup>	225,521	5,444,077
<b>Insurance — 1.2%</b>		
AMERISAFE, Inc.	85,885	4,308,851
BRP Group, Inc., Class A <sup>(a)(b)</sup>	523,193	15,141,205
Crawford & Co., Class A, NVS	131,078	1,236,066
eHealth, Inc. <sup>(b)</sup>	81,894	493,821
F&G Annuities & Life, Inc.	9,273	376,020
Fidelis Insurance Holdings Ltd. <sup>(a)</sup>	129,248	2,517,751
Goosehead Insurance, Inc., Class A <sup>(a)(b)</sup>	187,297	12,477,726
Hamilton Insurance Group Ltd., Class B <sup>(b)</sup>	30,987	431,649
HCI Group, Inc.	63,158	7,331,381
Investors Title Co.	2,197	358,528
Kingsway Financial Services, Inc. <sup>(b)</sup>	97,450	812,733
Lemonade, Inc. <sup>(a)(b)</sup>	77,864	1,277,748
Oscar Health, Inc., Class A <sup>(b)</sup>	107,496	1,598,466
Palomar Holdings, Inc. <sup>(b)</sup>	211,632	17,741,111
Selective Insurance Group, Inc.	523,279	57,126,368
SiriusPoint Ltd. <sup>(a)(b)</sup>	59,697	758,749
Skyward Specialty Insurance Group, Inc. <sup>(a)(b)</sup>	72,002	2,693,595
Tiptree, Inc.	53,987	932,895
Trupanion, Inc. <sup>(a)(b)</sup>	344,117	9,501,070
Universal Insurance Holdings, Inc.	48,026	975,888
		138,091,621
<b>Interactive Media &amp; Services — 0.8%</b>		
Cargurus, Inc., Class A <sup>(b)</sup>	833,107	19,228,110
Cars.com, Inc. <sup>(b)</sup>	575,230	9,882,451
Eventbrite, Inc., Class A <sup>(a)(b)</sup>	619,259	3,393,539
EverQuote, Inc., Class A <sup>(b)</sup>	175,441	3,256,185
Grindr, Inc. <sup>(a)(b)</sup>	356,354	3,609,866
MediaAlpha, Inc., Class A <sup>(a)(b)</sup>	165,395	3,369,096
Nextdoor Holdings, Inc., Class A <sup>(a)(b)</sup>	768,363	1,728,817
QuinStreet, Inc. <sup>(a)(b)</sup>	458,121	8,090,417
Shutterstock, Inc.	213,236	9,768,341
Vimeo, Inc. <sup>(b)</sup>	161,999	662,576
Yelp, Inc. <sup>(b)</sup>	578,161	22,779,543
Ziff Davis, Inc. <sup>(a)(b)</sup>	91,576	5,772,951
ZipRecruiter, Inc., Class A <sup>(a)(b)</sup>	585,469	6,727,039
		98,268,931
<b>IT Services — 0.7%</b>		
Applied Digital Corp. <sup>(a)(b)</sup>	758,878	3,247,998
BigBear.ai Holdings, Inc. <sup>(a)(b)</sup>	452,771	928,181
BigCommerce Holdings, Inc. <sup>(a)(b)</sup>	595,377	4,102,147
Couchbase, Inc. <sup>(a)(b)</sup>	310,253	8,162,756
DigitalOcean Holdings, Inc. <sup>(a)(b)</sup>	532,210	20,319,778
Fastly, Inc., Class A <sup>(a)(b)</sup>	886,882	11,502,860
Grid Dynamics Holdings, Inc., Class A <sup>(a)(b)</sup>	392,144	4,819,450

# Schedule of Investments (continued)

March 31, 2024

**iShares® Russell 2000 Growth ETF**  
(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>IT Services (continued)</b>		
Hackett Group, Inc. (The)	198,164	\$ 4,815,385
Information Services Group, Inc.	164,895	666,176
Perficient, Inc. <sup>(b)</sup>	298,103	16,780,218
Squarespace, Inc., Class A <sup>(b)</sup>	148,914	5,426,426
Thoughtworks Holding, Inc. <sup>(b)</sup>	829,981	2,099,852
Tucows, Inc., Class A <sup>(a)(b)</sup>	35,083	651,140
		83,522,367
<b>Leisure Products — 0.3%</b>		
Acushnet Holdings Corp.	263,102	17,351,577
Clarus Corp.	18,955	127,946
Escalade, Inc.	3,722	51,178
Funko, Inc., Class A <sup>(a)(b)</sup>	222,230	1,386,715
Malibu Boats, Inc., Class A <sup>(a)(b)</sup>	108,699	4,704,493
Marine Products Corp.	70,254	825,484
MasterCraft Boat Holdings, Inc. <sup>(a)(b)</sup>	144,118	3,418,479
Solo Brands, Inc., Class A <sup>(a)(b)</sup>	139,237	302,144
Sturm Ruger & Co., Inc.	140,079	6,464,646
		34,632,662
<b>Life Sciences Tools &amp; Services — 0.3%</b>		
Adaptive Biotechnologies Corp. <sup>(b)</sup>	728,443	2,338,302
Akoya Biosciences, Inc. <sup>(a)(b)</sup>	215,601	1,011,169
BioLife Solutions, Inc. <sup>(a)(b)</sup>	283,362	5,256,365
Codexis, Inc. <sup>(b)</sup>	94,826	330,943
CryoPort, Inc. <sup>(a)(b)</sup>	318,837	5,643,415
Cytek Biosciences, Inc. <sup>(a)(b)</sup>	1,052,341	7,061,208
Harvard Bioscience, Inc. <sup>(b)</sup>	356,624	1,512,086
MaxCyte, Inc. <sup>(a)(b)</sup>	59,414	248,945
Mesa Laboratories, Inc.	45,198	4,959,576
OmniAb, Inc., 12.50 Earnout Shares, NVS <sup>(b)(d)</sup>	5,861	—
OmniAb, Inc., 15.00 Earnout Shares, NVS <sup>(b)(d)</sup>	5,861	—
Pacific Biosciences of California, Inc. <sup>(a)(b)</sup>	1,193,132	4,474,245
Quanterix Corp. <sup>(a)(b)</sup>	50,629	1,192,819
		34,029,073
<b>Machinery — 4.6%</b>		
374Water, Inc. <sup>(a)(b)</sup>	507,729	639,739
Alamo Group, Inc.	87,570	19,994,858
Albany International Corp., Class A	237,269	22,187,024
Blue Bird Corp. <sup>(b)</sup>	19,600	751,464
Chart Industries, Inc. <sup>(a)(b)</sup>	229,134	37,742,952
Commercial Vehicle Group, Inc. <sup>(b)</sup>	34,256	220,266
Douglas Dynamics, Inc.	197,523	4,764,255
Energy Recovery, Inc. <sup>(a)(b)</sup>	482,537	7,619,259
Enerpac Tool Group Corp., Class A	473,876	16,898,418
ESCO Technologies, Inc.	128,783	13,786,220
Federal Signal Corp.	520,122	44,142,754
Franklin Electric Co., Inc.	400,064	42,730,836
Gorman-Rupp Co. (The)	42,582	1,684,118
Helios Technologies, Inc.	286,938	12,823,259
Hillenbrand, Inc.	608,648	30,608,908
Hyster-Yale Materials Handling, Inc.	96,295	6,179,250
John Bean Technologies Corp.	276,075	28,957,507
Kadant, Inc. <sup>(a)</sup>	101,495	33,300,510
Lindsay Corp.	95,771	11,268,416
Mayville Engineering Co., Inc. <sup>(a)(b)</sup>	10,546	151,124
Miller Industries, Inc.	5,020	251,502
Mueller Industries, Inc.	420,814	22,694,499
Mueller Water Products, Inc., Class A	1,349,025	21,705,812
Omega Flex, Inc.	28,407	2,014,909
Shyft Group, Inc. (The)	300,755	3,735,377
SPX Technologies, Inc. <sup>(a)(b)</sup>	316,033	38,913,143
Standex International Corp.	82,900	15,106,038
Tennant Co.	84,488	10,274,586
Terex Corp.	335,191	21,586,300

Security	Shares	Value
<b>Machinery (continued)</b>		
Trinity Industries, Inc.	130,174	\$ 3,625,346
Velo3D, Inc. <sup>(a)(b)</sup>	791,829	360,757
Wabash National Corp. <sup>(a)</sup>	397,365	11,897,108
Watts Water Technologies, Inc., Class A	237,301	50,438,328
		539,054,842
<b>Marine Transportation — 0.0%</b>		
Himalaya Shipping Ltd.	33,206	256,018
<b>Media — 0.2%</b>		
Boston Omaha Corp., Class A <sup>(b)</sup>	13,209	204,211
Daily Journal Corp. <sup>(a)(b)</sup>	2,178	787,586
Entravision Communications Corp., Class A	520,672	853,902
EW Scripps Co. (The), Class A, NVS <sup>(b)</sup>	242,362	952,483
Gambling.com Group Ltd. <sup>(b)</sup>	131,474	1,200,358
Gray Television, Inc.	49,345	311,860
Integral Ad Science Holding Corp. <sup>(b)</sup>	584,305	5,825,521
Magnite, Inc. <sup>(a)(b)</sup>	497,777	5,351,103
PubMatic, Inc., Class A <sup>(b)</sup>	66,808	1,584,686
Sinclair, Inc., Class A <sup>(a)</sup>	46,107	621,061
TechTarget, Inc. <sup>(b)</sup>	225,223	7,450,377
Townsquare Media, Inc., Class A	97,725	1,073,020
		26,216,168
<b>Metals &amp; Mining — 1.2%</b>		
5E Advanced Materials, Inc. <sup>(a)(b)</sup>	266,132	356,617
Alpha Metallurgical Resources, Inc.	7,041	2,331,768
ATI, Inc. <sup>(a)(b)</sup>	1,119,629	57,291,416
Century Aluminum Co. <sup>(a)(b)</sup>	459,469	7,071,228
Compass Minerals International, Inc.	298,277	4,694,880
Constellation SE, Class A <sup>(b)</sup>	689,528	15,245,464
Contango ORE, Inc. <sup>(a)(b)</sup>	31,075	616,839
Dakota Gold Corp. <sup>(a)(b)</sup>	366,471	868,536
Hecla Mining Co.	1,110,287	5,340,480
i-80 Gold Corp. <sup>(b)</sup>	126,987	170,163
Ivanhoe Electric, Inc. <sup>(a)(b)</sup>	554,618	5,435,256
Kaiser Aluminum Corp.	131,389	11,740,921
Materion Corp.	178,170	23,473,898
NioCorp Developments Ltd. <sup>(b)</sup>	19,534	53,132
Novagold Resources, Inc. <sup>(a)(b)</sup>	2,107,821	6,323,463
Perpetua Resources Corp. <sup>(b)</sup>	338,569	1,408,447
Piedmont Lithium, Inc. <sup>(a)(b)</sup>	52,490	699,167
Ryerson Holding Corp.	16,459	551,377
		143,673,052
<b>Mortgage Real Estate Investment Trusts (REITs) — 0.0%</b>		
Hannon Armstrong Sustainable Infrastructure Capital, Inc.	71,160	2,020,944
<b>Multi-Utilities — 0.0%</b>		
Unitil Corp.	40,166	2,102,690
<b>Oil, Gas &amp; Consumable Fuels — 1.6%</b>		
Crescent Energy, Inc., Class A	268,734	3,197,935
CVR Energy, Inc.	249,808	8,908,153
Dorian LPG Ltd.	175,488	6,749,268
Empire Petroleum Corp. <sup>(a)(b)</sup>	107,393	548,778
Energy Fuels, Inc. <sup>(a)(b)</sup>	1,197,192	7,530,338
Equitrans Midstream Corp.	1,103,265	13,779,780
Evolution Petroleum Corp.	280,499	1,722,264
Excelerate Energy, Inc., Class A <sup>(a)</sup>	125,048	2,003,269
FLEX LNG Ltd.	175,452	4,461,744
Golar LNG Ltd.	56,968	1,370,650
Green Plains, Inc. <sup>(b)</sup>	860	19,883
HighPeak Energy, Inc. <sup>(a)</sup>	87,889	1,386,010
Kinetik Holdings, Inc., Class A	33,502	1,335,725
Kosmos Energy Ltd. <sup>(a)(b)</sup>	3,969,835	23,660,217

# Schedule of Investments (continued)

March 31, 2024

**iShares® Russell 2000 Growth ETF**  
(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Oil, Gas &amp; Consumable Fuels (continued)</b>		
Magnolia Oil & Gas Corp., Class A	1,433,031	\$ 37,187,154
Matador Resources Co.	173,721	11,599,351
NextDecade Corp. (a)(b)	685,900	3,895,912
Northern Oil & Gas, Inc.	673,489	26,724,043
Par Pacific Holdings, Inc. (b)	192,416	7,130,937
Permian Resources Corp., Class A	481,424	8,501,948
REX American Resources Corp. (b)	37,185	2,183,131
Riley Exploration Permian, Inc.	76,770	2,533,410
SilverBow Resources, Inc. (b)	19,534	666,891
Sitio Royalties Corp., Class A	320,158	7,914,306
Tellurian, Inc. (a)(b)	313,435	207,306
VAALCO Energy, Inc.	104,665	729,515
Vertex Energy, Inc. (a)(b)	568,601	796,041
W&T Offshore, Inc.	874,227	2,316,702
		189,060,661
<b>Paper &amp; Forest Products — 0.2%</b>		
Sylvamo Corp.	311,140	19,209,784
<b>Passenger Airlines — 0.1%</b>		
Allegiant Travel Co.	13,723	1,032,107
Frontier Group Holdings, Inc. (a)(b)	338,212	2,742,899
Joby Aviation, Inc., Class A (a)(b)	802,108	4,299,299
Sun Country Airlines Holdings, Inc. (a)(b)	206,828	3,121,035
		11,195,340
<b>Personal Care Products — 1.3%</b>		
Beauty Health Co. (The), Class A (a)(b)	697,524	3,097,006
BellRing Brands, Inc. (b)	306,392	18,086,320
elf Beauty, Inc. (a)(b)	468,424	91,825,157
Herbalife Ltd. (a)(b)	629,066	6,322,113
Inter Parfums, Inc.	159,569	22,421,040
Medifast, Inc.	92,987	3,563,262
USANA Health Sciences, Inc. (a)(b)	98,236	4,764,446
		150,079,344
<b>Pharmaceuticals — 2.2%</b>		
Aclaris Therapeutics, Inc. (b)	606,707	752,317
Amphastar Pharmaceuticals, Inc. (a)(b)	327,279	14,370,821
Amylyx Pharmaceuticals, Inc. (b)	445,437	1,265,041
ANI Pharmaceuticals, Inc. (b)	98,202	6,788,704
Arvinas, Inc. (a)(b)	414,844	17,124,760
Axsome Therapeutics, Inc. (a)(b)	309,403	24,690,359
Biote Corp., Class A (b)	48,562	281,660
Bright Green Corp. (a)(b)	514,525	125,338
Cassava Sciences, Inc. (a)(b)	351,151	7,124,854
Citius Pharmaceuticals, Inc. (a)(b)	122,060	109,524
Collegium Pharmaceutical, Inc. (a)(b)	282,611	10,970,959
Corcept Therapeutics, Inc. (a)(b)	707,170	17,813,612
CorMedix, Inc. (a)(b)	454,317	1,926,304
Evolus, Inc. (b)	367,854	5,149,956
Eyenovia, Inc. (a)(b)	287,622	283,595
EyePoint Pharmaceuticals, Inc. (b)	175,222	3,621,839
Harmony Biosciences Holdings, Inc. (a)(b)	279,069	9,371,137
Harrow, Inc. (a)(b)	266,334	3,523,599
Innoviva, Inc. (a)(b)	38,086	580,431
Intra-Cellular Therapies, Inc. (a)(b)	812,357	56,215,104
Ligand Pharmaceuticals, Inc. (a)(b)	22,517	1,645,993
Liquidia Corp. (a)(b)	308,359	4,548,295
Longboard Pharmaceuticals, Inc. (b)	74,437	1,607,839
Marinus Pharmaceuticals, Inc. (a)(b)	475,017	4,294,154
Neumora Therapeutics, Inc. (a)(b)	57,862	795,603
Ocular Therapeutix, Inc. (a)(b)	1,001,729	9,115,734
Omeros Corp. (a)(b)	212,430	732,884
Optinose, Inc. (a)(b)	640,594	935,267
Pacira BioSciences, Inc. (a)(b)	394,211	11,518,845

Security	Shares	Value
<b>Pharmaceuticals (continued)</b>		
Phathom Pharmaceuticals, Inc. (a)(b)	68,928	\$ 732,015
Phibro Animal Health Corp., Class A	52,342	676,782
Pliant Therapeutics, Inc. (a)(b)	496,859	7,403,199
Revance Therapeutics, Inc. (a)(b)	761,059	3,744,410
Scilex Holding Co., (Acquired 01/06/23, cost \$809,658) (a)(b)(e)	77,257	116,493
scPharmaceuticals, Inc. (a)(b)	247,224	1,241,065
SIGA Technologies, Inc.	401,156	3,433,895
Supernus Pharmaceuticals, Inc. (a)(b)	425,990	14,530,519
Terns Pharmaceuticals, Inc. (b)	245,860	1,612,842
Ventyx Biosciences, Inc. (a)(b)	409,666	2,253,163
Verrica Pharmaceuticals, Inc. (a)(b)	179,555	1,062,966
Xeris Biopharma Holdings, Inc. (a)(b)	1,158,390	2,560,042
		256,651,919
<b>Professional Services — 3.5%</b>		
ASGN, Inc. (b)	106,197	11,125,198
Asure Software, Inc. (a)(b)	41,789	325,118
Barrett Business Services, Inc.	52,202	6,615,038
CBIZ, Inc. (a)(b)	415,523	32,618,556
CRA International, Inc.	58,992	8,824,023
CSG Systems International, Inc.	256,314	13,210,424
ExlService Holdings, Inc. (a)(b)	1,403,078	44,617,880
Exponent, Inc.	439,535	36,345,149
First Advantage Corp.	41,764	677,412
FiscalNote Holdings, Inc., Class A (a)(b)	126,877	168,746
Forrester Research, Inc. (b)	103,861	2,239,243
Franklin Covey Co. (a)(b)	102,432	4,021,480
HireQuest, Inc.	47,125	610,269
Huron Consulting Group, Inc. (a)(b)	161,378	15,592,342
IBEX Holdings Ltd. (b)	76,472	1,179,963
ICF International, Inc.	162,705	24,508,254
Innodata, Inc. (a)(b)	232,888	1,537,061
Insperty, Inc.	308,760	33,843,184
Kforce, Inc.	163,618	11,538,341
Legalzoom.com, Inc. (a)(b)	1,159,837	15,472,226
Maximus, Inc.	528,211	44,316,903
NV5 Global, Inc. (a)(b)	108,034	10,588,412
Planet Labs PBC, Class A (a)(b)	1,391,437	3,548,164
Sterling Check Corp. (a)(b)	22,296	358,520
TriNet Group, Inc.	277,857	36,813,274
TTEC Holdings, Inc.	166,746	1,729,156
Upwork, Inc. (a)(b)	1,086,375	13,318,958
Verra Mobility Corp., Class A (b)	1,189,166	29,693,475
		405,436,769
<b>Real Estate Management &amp; Development — 0.5%</b>		
Anywhere Real Estate, Inc. (b)	92,622	572,404
Compass, Inc., Class A (a)(b)	2,135,664	7,688,390
DigitalBridge Group, Inc., Class A	446,196	8,598,197
eXp World Holdings, Inc. (a)	622,191	6,427,233
Marcus & Millichap, Inc.	80,444	2,748,771
Maui Land & Pineapple Co., Inc. (a)(b)	60,048	1,300,640
Opendoor Technologies, Inc. (a)(b)	273,688	829,275
Redfin Corp. (b)	968,009	6,437,260
RMR Group, Inc. (The), Class A	90,817	2,179,608
St. Joe Co. (The)	298,373	17,296,683
		54,078,461
<b>Residential REITs — 0.0%</b>		
Clipper Realty, Inc.	92,221	445,428
NexPoint Residential Trust, Inc.	58,854	1,894,510
UMH Properties, Inc.	89,939	1,460,609
		3,800,547

# Schedule of Investments (continued)

March 31, 2024

**iShares® Russell 2000 Growth ETF**  
(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Retail REITs — 0.3%</b>		
Alexander's, Inc. . . . .	18,835	\$ 4,089,832
CBL & Associates Properties, Inc. <sup>(a)</sup> . . . . .	177,536	4,067,350
Phillips Edison & Co., Inc. . . . .	178,934	6,418,363
Saul Centers, Inc. . . . .	94,942	3,654,317
Tanger, Inc. . . . .	425,125	12,553,941
		30,783,803
<b>Semiconductors &amp; Semiconductor Equipment — 4.1%</b>		
ACM Research, Inc., Class A <sup>(a)(b)</sup> . . . . .	68,448	1,994,575
Aehr Test Systems <sup>(a)(b)</sup> . . . . .	235,435	2,919,394
Ambarella, Inc. <sup>(b)</sup> . . . . .	203,930	10,353,526
Atomera, Inc. <sup>(a)(b)</sup> . . . . .	141,661	872,632
Axcelis Technologies, Inc. <sup>(a)(b)</sup> . . . . .	282,745	31,531,723
CEVA, Inc. <sup>(a)(b)</sup> . . . . .	178,061	4,043,765
Credo Technology Group Holding Ltd. <sup>(b)</sup> . . . . .	1,078,779	22,859,327
Diodes, Inc. <sup>(a)(b)</sup> . . . . .	307,047	21,646,814
FormFactor, Inc. <sup>(a)(b)</sup> . . . . .	669,902	30,567,628
Impinj, Inc. <sup>(a)(b)</sup> . . . . .	202,649	26,022,158
indie Semiconductor, Inc., Class A <sup>(a)(b)</sup> . . . . .	1,224,060	8,666,345
inTEST Corp. <sup>(b)</sup> . . . . .	102,821	1,362,378
Kulicke & Soffa Industries, Inc. . . . .	340,665	17,138,856
MACOM Technology Solutions Holdings, Inc. <sup>(a)(b)</sup> . . . . .	481,125	46,014,795
Maxeon Solar Technologies Ltd. <sup>(a)(b)</sup> . . . . .	173,339	577,219
MaxLinear, Inc. <sup>(b)</sup> . . . . .	661,387	12,348,095
Navitas Semiconductor Corp. <sup>(a)(b)</sup> . . . . .	154,702	737,929
NVE Corp. . . . .	37,535	3,384,906
Onto Innovation, Inc. <sup>(a)(b)</sup> . . . . .	364,426	65,990,260
PDF Solutions, Inc. <sup>(b)</sup> . . . . .	268,124	9,027,735
Power Integrations, Inc. . . . .	493,884	35,337,400
Rambus, Inc. <sup>(b)</sup> . . . . .	936,122	57,861,701
Silicon Laboratories, Inc. <sup>(a)(b)</sup> . . . . .	276,046	39,673,331
SiTime Corp. <sup>(a)(b)</sup> . . . . .	154,361	14,391,076
SkyWater Technology, Inc. <sup>(a)(b)</sup> . . . . .	165,872	1,686,918
SMART Global Holdings, Inc. <sup>(a)(b)</sup> . . . . .	100,135	2,635,553
Synaptics, Inc. <sup>(a)(b)</sup> . . . . .	28,438	2,774,411
Transphorm, Inc. <sup>(b)</sup> . . . . .	261,277	1,282,870
		473,703,320
<b>Software — 11.4%</b>		
8x8, Inc. <sup>(a)(b)</sup> . . . . .	1,093,410	2,952,207
A10 Networks, Inc. . . . .	613,656	8,400,951
ACI Worldwide, Inc. <sup>(b)</sup> . . . . .	810,249	26,908,369
Adeia, Inc. . . . .	811,851	8,865,413
Agilysys, Inc. <sup>(b)</sup> . . . . .	176,204	14,846,949
Alarm.com Holdings, Inc. <sup>(b)</sup> . . . . .	416,035	30,150,056
Alkami Technology, Inc. <sup>(a)(b)</sup> . . . . .	353,424	8,683,628
Altair Engineering, Inc., Class A <sup>(a)(b)</sup> . . . . .	476,741	41,071,237
American Software, Inc., Class A . . . . .	230,165	2,635,389
Amplitude, Inc., Class A <sup>(a)(b)</sup> . . . . .	595,969	6,484,143
Appfolio, Inc., Class A <sup>(a)(b)</sup> . . . . .	166,746	41,142,908
Appian Corp., Class A <sup>(a)(b)</sup> . . . . .	357,532	14,283,403
Asana, Inc., Class A <sup>(a)(b)</sup> . . . . .	721,961	11,183,176
AvePoint, Inc., Class A <sup>(a)(b)</sup> . . . . .	1,285,163	10,178,491
Bit Digital, Inc. <sup>(b)</sup> . . . . .	131,420	377,175
Blackbaud, Inc. <sup>(a)(b)</sup> . . . . .	378,460	28,059,024
BlackLine, Inc. <sup>(a)(b)</sup> . . . . .	494,649	31,944,432
Box, Inc., Class A <sup>(a)(b)</sup> . . . . .	1,224,224	34,670,024
Braze, Inc., Class A <sup>(a)(b)</sup> . . . . .	465,016	20,600,209
C3.ai, Inc., Class A <sup>(a)(b)</sup> . . . . .	546,924	14,805,233
Cipher Mining, Inc. <sup>(b)</sup> . . . . .	27,686	142,583
Cleantech, Inc. <sup>(a)(b)</sup> . . . . .	208,032	4,412,359
Clear Secure, Inc., Class A . . . . .	722,631	15,370,361
CommVault Systems, Inc. <sup>(b)</sup> . . . . .	361,319	36,648,586
Consensus Cloud Solutions, Inc. <sup>(b)</sup> . . . . .	93,609	1,484,639

Security	Shares	Value
<b>Software (continued)</b>		
CoreCard Corp. <sup>(b)</sup> . . . . .	64,306	\$ 710,581
CXApp, Inc. <sup>(a)(b)</sup> . . . . .	16,936	41,493
Digimarc Corp. <sup>(a)(b)</sup> . . . . .	123,147	3,347,135
Digital Turbine, Inc. <sup>(a)(b)</sup> . . . . .	218,414	572,245
Domo, Inc., Class B <sup>(a)(b)</sup> . . . . .	280,523	2,502,265
eGain Corp. <sup>(b)</sup> . . . . .	181,688	1,171,888
Enfusion, Inc., Class A <sup>(a)(b)</sup> . . . . .	344,397	3,185,672
Envestnet, Inc. <sup>(a)(b)</sup> . . . . .	421,233	24,393,603
Everbridge, Inc. <sup>(b)</sup> . . . . .	358,530	12,487,600
EverCommerce, Inc. <sup>(a)(b)</sup> . . . . .	157,977	1,488,143
Expensify, Inc., Class A <sup>(b)</sup> . . . . .	484,172	890,876
Freshworks, Inc., Class A <sup>(b)</sup> . . . . .	1,408,215	25,643,595
Instructure Holdings, Inc. <sup>(a)(b)</sup> . . . . .	168,905	3,611,189
Intapp, Inc. <sup>(a)(b)</sup> . . . . .	345,926	11,865,262
InterDigital, Inc. . . . .	223,594	23,803,817
Jamf Holding Corp. <sup>(a)(b)</sup> . . . . .	618,376	11,347,200
Kaltura, Inc. <sup>(a)(b)</sup> . . . . .	761,091	1,027,473
LivePerson, Inc. <sup>(a)(b)</sup> . . . . .	689,774	687,981
Marathon Digital Holdings, Inc. <sup>(a)(b)</sup> . . . . .	1,945,029	43,918,755
MeridianLink, Inc. <sup>(a)(b)</sup> . . . . .	151,521	2,833,443
MicroStrategy, Inc., Class A <sup>(a)(b)</sup> . . . . .	128,944	219,792,785
Mitek Systems, Inc. <sup>(a)(b)</sup> . . . . .	356,781	5,030,612
Model N, Inc. <sup>(a)(b)</sup> . . . . .	335,503	9,551,770
N-able, Inc. <sup>(b)</sup> . . . . .	547,356	7,153,943
NextNav, Inc. <sup>(a)(b)</sup> . . . . .	458,799	3,018,897
Olo, Inc., Class A <sup>(b)</sup> . . . . .	511,119	2,806,043
OneSpan, Inc. <sup>(b)</sup> . . . . .	324,481	3,773,714
PagerDuty, Inc. <sup>(a)(b)</sup> . . . . .	776,432	17,609,478
PowerSchool Holdings, Inc., Class A <sup>(a)(b)</sup> . . . . .	493,379	10,504,039
Progress Software Corp. . . . .	383,621	20,450,836
PROS Holdings, Inc. <sup>(a)(b)</sup> . . . . .	278,639	10,122,955
Q2 Holdings, Inc. <sup>(a)(b)</sup> . . . . .	495,475	26,042,166
Qualys, Inc. <sup>(a)(b)</sup> . . . . .	322,949	53,890,500
Rapid7, Inc. <sup>(a)(b)</sup> . . . . .	526,979	25,843,050
Red Violet, Inc. <sup>(a)(b)</sup> . . . . .	99,894	1,952,928
Rimini Street, Inc. <sup>(a)(b)</sup> . . . . .	437,347	1,425,751
Riot Platforms, Inc. <sup>(a)(b)</sup> . . . . .	1,198,909	14,674,646
Sapiens International Corp. NV . . . . .	267,255	8,594,921
SEMrush Holdings, Inc., Class A <sup>(b)</sup> . . . . .	273,545	3,627,207
SoundHound AI, Inc., Class A <sup>(a)(b)</sup> . . . . .	1,199,887	7,067,334
SoundThinking, Inc. <sup>(a)(b)</sup> . . . . .	84,174	1,336,683
Sprinklr, Inc., Class A <sup>(a)(b)</sup> . . . . .	918,219	11,266,547
Sprout Social, Inc., Class A <sup>(a)(b)</sup> . . . . .	421,966	25,195,590
SPS Commerce, Inc. <sup>(b)</sup> . . . . .	318,535	58,897,122
Tenable Holdings, Inc. <sup>(a)(b)</sup> . . . . .	1,010,771	49,962,411
Varonis Systems, Inc. <sup>(a)(b)</sup> . . . . .	944,666	44,559,895
Verint Systems, Inc. <sup>(b)</sup> . . . . .	494,629	16,396,951
Veritone, Inc. <sup>(a)(b)</sup> . . . . .	244,521	1,286,180
Viant Technology, Inc., Class A <sup>(b)</sup> . . . . .	132,291	1,410,222
Weave Communications, Inc. <sup>(b)</sup> . . . . .	298,427	3,425,942
Workiva, Inc., Class A <sup>(a)(b)</sup> . . . . .	432,000	36,633,600
Yext, Inc. <sup>(b)</sup> . . . . .	924,984	5,577,654
Zeta Global Holdings Corp., Class A <sup>(a)(b)</sup> . . . . .	1,223,919	13,377,435
Zuora, Inc., Class A <sup>(a)(b)</sup> . . . . .	1,174,590	10,712,261
		1,324,803,229
<b>Specialized REITs — 0.1%</b>		
Four Corners Property Trust, Inc. . . . .	86,950	2,127,667
Outfront Media, Inc. . . . .	601,337	10,096,448
		12,224,115
<b>Specialty Retail — 2.0%</b>		
Abercrombie & Fitch Co., Class A <sup>(a)(b)</sup> . . . . .	219,767	27,543,398
Academy Sports & Outdoors, Inc. <sup>(a)</sup> . . . . .	627,655	42,391,819
American Eagle Outfitters, Inc. . . . .	357,652	9,223,845

# Schedule of Investments (continued)

March 31, 2024

**iShares® Russell 2000 Growth ETF**  
(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Specialty Retail (continued)</b>		
Arko Corp. . . . .	696,080	\$ 3,967,656
Boot Barn Holdings, Inc. <sup>(a)(b)</sup> . . . . .	261,982	24,927,587
Buckle, Inc. (The) . . . . .	265,196	10,679,443
Build-A-Bear Workshop, Inc. . . . .	88,702	2,649,529
Camping World Holdings, Inc., Class A . . . . .	361,815	10,076,548
CarParts.com, Inc. <sup>(b)</sup> . . . . .	460,002	745,203
Carvana Co., Class A <sup>(b)</sup> . . . . .	394,168	34,651,309
Envela Corp. <sup>(a)(b)</sup> . . . . .	55,067	254,410
EVgo, Inc., Class A <sup>(a)(b)</sup> . . . . .	127,362	319,679
Guess?, Inc. . . . .	29,500	928,365
Hibbett, Inc. . . . .	83,992	6,451,426
Leslie's, Inc. <sup>(a)(b)</sup> . . . . .	136,555	887,608
National Vision Holdings, Inc. <sup>(b)</sup> . . . . .	48,528	1,075,380
Revolve Group, Inc., Class A <sup>(a)(b)</sup> . . . . .	345,467	7,313,536
Sally Beauty Holdings, Inc. <sup>(a)(b)</sup> . . . . .	873,860	10,853,341
Sleep Number Corp. <sup>(b)</sup> . . . . .	100,080	1,604,282
Stitch Fix, Inc., Class A <sup>(a)(b)</sup> . . . . .	364,811	963,101
ThredUp, Inc., Class A <sup>(a)(b)</sup> . . . . .	118,118	236,236
Torrid Holdings, Inc. <sup>(a)(b)</sup> . . . . .	99,714	486,604
Upbound Group, Inc. . . . .	437,145	15,391,875
Urban Outfitters, Inc. <sup>(b)</sup> . . . . .	185,720	8,063,962
Warby Parker, Inc., Class A <sup>(a)(b)</sup> . . . . .	747,634	10,175,299
		231,861,441
<b>Technology Hardware, Storage &amp; Peripherals — 3.9%<sup>(b)</sup></b>		
CompuSecure, Inc., Class A <sup>(a)</sup> . . . . .	135,722	981,270
Corsair Gaming, Inc. . . . .	336,777	4,155,828
CPI Card Group, Inc. <sup>(a)</sup> . . . . .	39,264	701,255
IonQ, Inc. <sup>(a)</sup> . . . . .	223,637	2,234,134
Super Micro Computer, Inc. <sup>(a)</sup> . . . . .	441,655	446,084,800
		454,157,287
<b>Textiles, Apparel &amp; Luxury Goods — 0.8%</b>		
Figs, Inc., Class A <sup>(a)(b)</sup> . . . . .	973,601	4,848,533
Hanesbrands, Inc. <sup>(b)</sup> . . . . .	2,042,686	11,847,579
Kontoor Brands, Inc. . . . .	488,395	29,425,799
Oxford Industries, Inc. . . . .	98,015	11,016,886
Rocky Brands, Inc. . . . .	16	434
Steven Madden Ltd. . . . .	638,812	27,008,971
Wolverine World Wide, Inc. . . . .	611,693	6,857,078
		91,005,280
<b>Tobacco — 0.1%</b>		
Ispire Technology, Inc. <sup>(a)(b)</sup> . . . . .	149,650	917,354
Turning Point Brands, Inc. . . . .	150,417	4,407,218
Vector Group Ltd. . . . .	221,107	2,423,333
		7,747,905
<b>Trading Companies &amp; Distributors — 2.2%</b>		
Alta Equipment Group, Inc., Class A . . . . .	197,826	2,561,847
Applied Industrial Technologies, Inc. . . . .	335,108	66,200,586
Beacon Roofing Supply, Inc. <sup>(b)</sup> . . . . .	56,802	5,567,732
Custom Truck One Source, Inc. <sup>(a)(b)</sup> . . . . .	479,050	2,788,071
Distribution Solutions Group, Inc. <sup>(a)(b)</sup> . . . . .	78,455	2,783,583
EVI Industries, Inc. . . . .	44,329	1,103,792
FTAI Aviation Ltd. . . . .	865,550	58,251,515
GATX Corp. . . . .	19,946	2,673,362
Global Industrial Co. . . . .	89,292	3,998,496
GMS, Inc. <sup>(b)</sup> . . . . .	109,621	10,670,508
H&E Equipment Services, Inc. . . . .	278,409	17,868,290
Herc Holdings, Inc. . . . .	245,391	41,299,305
Hudson Technologies, Inc. <sup>(a)(b)</sup> . . . . .	62,228	685,130
Karat Packaging, Inc. . . . .	57,618	1,648,451
McGrath RentCorp. . . . .	214,223	26,428,692
MRC Global, Inc. <sup>(b)</sup> . . . . .	246,623	3,100,051
Transcat, Inc. <sup>(b)</sup> . . . . .	70,711	7,879,327

Security	Shares	Value
<b>Trading Companies &amp; Distributors (continued)</b>		
Xometry, Inc., Class A <sup>(a)(b)</sup> . . . . .	35,999	\$ 608,023
		256,116,761
<b>Water Utilities — 0.4%</b>		
American States Water Co. . . . .	321,145	23,199,515
Artesian Resources Corp., Class A, NVS. . . . .	59,582	2,211,088
Cadiz, Inc. <sup>(a)(b)</sup> . . . . .	348,777	1,011,453
California Water Service Group . . . . .	158,193	7,352,811
Consolidated Water Co. Ltd. . . . .	38,683	1,133,799
Global Water Resources, Inc. . . . .	105,673	1,356,841
Middlesex Water Co. . . . .	153,645	8,066,362
Pure Cycle Corp. <sup>(a)(b)</sup> . . . . .	177,876	1,689,822
York Water Co. (The) . . . . .	121,999	4,424,904
		50,446,595
<b>Wireless Telecommunication Services — 0.0%</b>		
Gogo, Inc. <sup>(a)(b)</sup> . . . . .	55,543	487,668
		11,608,710,224
<b>Total Common Stocks — 99.6%</b> <b>(Cost: \$10,924,053,602)</b>		
<b>Rights</b>		
<b>Biotechnology — 0.0%<sup>(b)(d)</sup></b>		
Contra Aduro Biotech I, CVR . . . . .	105,692	52,846
Contra Chinook Therape, CVR . . . . .	137,855	60,656
Oncternal Therapeutics, Inc., CVR <sup>(a)</sup> . . . . .	6,020	6,171
		119,673
<b>Oil, Gas &amp; Consumable Fuels — 0.0%</b>		
Empire Petroleum Corp. (Expires 04/03/24, Strike Price USD 6.05) <sup>(a)(b)(c)</sup> . . . . .	108,018	1
		119,674
<b>Total Rights — 0.0%</b> <b>(Cost: \$66,104)</b>		
<b>Total Long-Term Investments — 99.6%</b> <b>(Cost: \$10,924,119,706)</b>		
<b>Short-Term Securities</b>		
<b>Money Market Funds — 15.4%<sup>(f)(g)</sup></b>		
BlackRock Cash Funds: Institutional, SL Agency Shares, 5.50% <sup>(h)</sup> . . . . .	1,748,908,404	1,749,782,858
BlackRock Cash Funds: Treasury, SL Agency Shares, 5.29% . . . . .	48,768,473	48,768,473
		1,798,551,331
<b>Total Short-Term Securities — 15.4%</b> <b>(Cost: \$1,797,551,063)</b>		
<b>Total Investments — 115.0%</b> <b>(Cost: \$12,721,670,769)</b>		
<b>Liabilities in Excess of Other Assets — (15.0%)</b>		
<b>Net Assets — 100.0%</b>		
		\$ 11,655,759,880



Schedule of Investments (continued)

March 31, 2024

- (a) All or a portion of this security is on loan.
- (b) Non-income producing security.
- (c) This security may be resold to qualified foreign investors and foreign institutional buyers under Regulation S of the Securities Act of 1933.
- (d) Security is valued using significant unobservable inputs and is classified as Level 3 in the fair value hierarchy.
- (e) Restricted security as to resale, excluding 144A securities. The Fund held restricted securities with a current value of \$116,493, representing less than 0.05% of its net assets as of period end, and an original cost of \$809,658.
- (f) Affiliate of the Fund.
- (g) Annualized 7-day yield as of period end.
- (h) All or a portion of this security was purchased with the cash collateral from loaned securities.

**Affiliates**

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

Affiliated Issuer	Value at 03/31/23	Purchases at Cost	Proceeds from Sales	Net Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value at 03/31/24	Shares Held at 03/31/24	Income	Capital Gain Distributions from Underlying Funds
BlackRock Cash Funds:									
Institutional, SL Agency Shares . . . . .	\$ 1,385,478,252	\$ 364,026,840 <sup>(a)</sup>	\$ —	\$ 46,578	\$ 231,188	\$ 1,749,782,858	1,748,908,404	\$ 18,675,116 <sup>(b)</sup>	\$ —
BlackRock Cash Funds:									
Treasury, SL Agency Shares	12,196,139	36,572,334 <sup>(a)</sup>	—	—	—	48,768,473	48,768,473	1,078,612	—
				<u>\$ 46,578</u>	<u>\$ 231,188</u>	<u>\$ 1,798,551,331</u>		<u>\$ 19,753,728</u>	<u>\$ —</u>

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

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

**Futures Contracts**

Description	Number of Contracts	Expiration Date	Notional Amount (000)	Value/ Unrealized Appreciation (Depreciation)
Long Contracts				
Russell 2000 E-Mini Index . . . . .	409	06/21/24	\$ 43,884	\$ 1,093,498

**Derivative Financial Instruments Categorized by Risk Exposure**

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

	Commodity Contracts	Credit Contracts	Equity Contracts	Foreign Currency Exchange Contracts	Interest Rate Contracts	Other Contracts	Total
<b>Assets — Derivative Financial Instruments</b>							
Futures contracts							
Unrealized appreciation on futures contracts <sup>(a)</sup> . . . . .	\$ —	\$ —	\$ 1,093,498	\$ —	\$ —	\$ —	\$ 1,093,498

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

# Schedule of Investments (continued)

iShares® Russell 2000 Growth ETF

March 31, 2024

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

	Commodity Contracts	Credit Contracts	Equity Contracts	Foreign Currency Exchange Contracts	Interest Rate Contracts	Other Contracts	Total
<b>Net Realized Gain (Loss) from</b>							
Futures contracts . . . . .	\$ —	\$ —	\$ 4,958,423	\$ —	\$ —	\$ —	\$ 4,958,423
<b>Net Change in Unrealized Appreciation (Depreciation) on</b>							
Futures contracts . . . . .	\$ —	\$ —	\$ 542,960	\$ —	\$ —	\$ —	\$ 542,960

## Average Quarterly Balances of Outstanding Derivative Financial Instruments

Futures contracts	
Average notional value of contracts — long . . . . .	\$ 27,497,980

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

## Fair Value Hierarchy as of Period End

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

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

	Level 1	Level 2	Level 3	Total
<b>Assets</b>				
Investments				
Long-Term Investments				
Common Stocks . . . . .	\$ 11,608,593,731	\$ 116,493	\$ —	\$ 11,608,710,224
Rights . . . . .	—	—	119,674	119,674
Short-Term Securities				
Money Market Funds . . . . .	1,798,551,331	—	—	1,798,551,331
	<u>\$ 13,407,145,062</u>	<u>\$ 116,493</u>	<u>\$ 119,674</u>	<u>\$ 13,407,381,229</u>
<b>Derivative Financial Instruments<sup>(a)</sup></b>				
Assets				
Equity contracts . . . . .	\$ 1,093,498	\$ —	\$ —	\$ 1,093,498

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

See notes to financial statements.

# Schedule of Investments

March 31, 2024

**iShares® Russell 2000 Value ETF**  
(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Common Stocks</b>		
<b>Aerospace &amp; Defense — 1.2%</b>		
AAR Corp. <sup>(a)</sup>	318,571	\$ 19,072,846
AerSale Corp. <sup>(a)</sup>	311,449	2,236,204
Archer Aviation, Inc., Class A <sup>(a)(b)</sup>	1,436,360	6,635,983
Astronics Corp. <sup>(a)</sup>	258,672	4,925,115
Ducommun, Inc. <sup>(a)</sup>	125,656	6,446,153
Kaman Corp.	264,997	12,155,412
Kratos Defense & Security Solutions, Inc. <sup>(a)</sup>	1,354,088	24,888,137
Moog, Inc., Class A	216,249	34,524,153
National Presto Industries, Inc.	47,168	3,952,678
Park Aerospace Corp.	167,727	2,789,300
Parsons Corp. <sup>(a)</sup>	212,449	17,622,644
Terran Orbital Corp. <sup>(a)(b)</sup>	898,812	1,177,444
Triumph Group, Inc. <sup>(a)</sup>	603,302	9,073,662
V2X, Inc. <sup>(a)</sup>	107,798	5,035,245
Virgin Galactic Holdings, Inc., Class C <sup>(a)(b)</sup>	1,466,489	2,170,404
		152,705,380
<b>Air Freight &amp; Logistics — 0.3%</b>		
Air Transport Services Group, Inc. <sup>(a)(b)</sup>	485,145	6,675,595
Hub Group, Inc., Class A	592,882	25,624,360
Radiant Logistics, Inc. <sup>(a)(b)</sup>	332,020	1,799,549
		34,099,504
<b>Automobile Components — 1.4%</b>		
Acient plc <sup>(a)</sup>	860,569	28,329,931
American Axle & Manufacturing Holdings, Inc. <sup>(a)</sup>	1,076,620	7,923,923
Atmus Filtration Technologies, Inc. <sup>(a)</sup>	302,778	9,764,590
Cooper-Standard Holdings, Inc. <sup>(a)(b)</sup>	108,292	1,793,316
Dana, Inc.	1,232,983	15,658,884
Goodyear Tire & Rubber Co. (The) <sup>(a)</sup>	2,648,711	36,366,802
Holley, Inc. <sup>(a)</sup>	495,749	2,211,041
LCI Industries	145,466	17,901,046
Modine Manufacturing Co. <sup>(a)(b)</sup>	174,452	16,606,086
Patrick Industries, Inc.	174,960	20,902,471
Solid Power, Inc., Class A <sup>(a)(b)</sup>	1,482,152	3,008,769
Standard Motor Products, Inc.	192,291	6,451,363
Stoneridge, Inc. <sup>(a)</sup>	201,189	3,709,925
		170,628,147
<b>Automobiles — 0.2%</b>		
Winnebago Industries, Inc.	268,417	19,862,858
Workhorse Group, Inc. <sup>(a)(b)</sup>	2,116,511	496,534
		20,359,392
<b>Banks — 15.9%</b>		
1st Source Corp.	158,279	8,296,985
ACNB Corp.	80,262	3,017,851
Amalgamated Financial Corp.	173,465	4,163,160
Amerant Bancorp, Inc., Class A	247,448	5,763,064
American National Bankshares, Inc.	99,174	4,736,550
Ameris Bancorp.	610,282	29,525,443
Ames National Corp.	82,622	1,667,312
Arrow Financial Corp.	143,592	3,592,672
Associated Banc-Corp.	1,450,029	31,190,124
Atlantic Union Bankshares Corp.	677,523	23,923,337
Axos Financial, Inc. <sup>(a)(b)</sup>	455,533	24,617,003
Banc of California, Inc.	1,291,101	19,637,646
BancFirst Corp.	182,295	16,047,429
Bank First Corp.	88,603	7,679,222
Bank of Hawaii Corp.	346,249	21,602,475
Bank of Marin Bancorp.	159,254	2,670,690
Bank of NT Butterfield & Son Ltd. (The)	434,781	13,908,644
Bank7 Corp.	31,043	875,413
BankUnited, Inc.	671,904	18,813,312
Bankwell Financial Group, Inc.	61,801	1,603,118

Security	Shares	Value
<b>Banks (continued)</b>		
Banner Corp.	311,636	\$ 14,958,528
Bar Harbor Bankshares	157,225	4,163,318
BayCom Corp.	102,438	2,111,247
BCB Bancorp, Inc.	155,970	1,629,886
Berkshire Hills Bancorp, Inc.	397,609	9,113,198
Blue Foundry Bancorp <sup>(a)(b)</sup>	218,728	2,047,294
Blue Ridge Bankshares, Inc. <sup>(b)</sup>	164,558	442,661
Bridgewater Bancshares, Inc. <sup>(a)</sup>	201,300	2,343,132
Brookline Bancorp, Inc.	804,917	8,016,973
Burke & Herbert Financial Services Corp. <sup>(b)</sup>	57,008	3,194,158
Business First Bancshares, Inc.	230,200	5,128,856
Byline Bancorp, Inc.	248,644	5,400,548
C&F Financial Corp.	30,391	1,489,159
Cadence Bank	1,592,456	46,181,224
Cambridge Bancorp	72,631	4,950,529
Camden National Corp.	141,483	4,742,510
Capital Bancorp, Inc.	94,183	1,961,832
Capital City Bank Group, Inc.	85,166	2,359,098
Capitol Federal Financial, Inc.	1,192,397	7,106,686
Capstar Financial Holdings, Inc.	188,073	3,780,267
Carter Bankshares, Inc. <sup>(a)(b)</sup>	217,439	2,748,429
Cathay General Bancorp.	631,024	23,871,638
Central Pacific Financial Corp.	243,656	4,812,206
Central Valley Community Bancorp.	97,879	1,946,813
Chemung Financial Corp.	34,215	1,453,453
ChoiceOne Financial Services, Inc.	66,194	1,810,406
Citizens & Northern Corp.	139,243	2,614,984
Citizens Financial Services, Inc.	29,396	1,446,283
City Holding Co.	122,640	12,781,541
Civista Bancshares, Inc.	153,420	2,359,600
CNB Financial Corp.	207,508	4,231,088
Codorus Valley Bancorp, Inc.	87,242	1,985,628
Colony Bancorp, Inc.	165,453	1,902,709
Columbia Financial, Inc. <sup>(a)(b)</sup>	169,223	2,912,328
Community Bank System, Inc.	479,085	23,010,453
Community Trust Bancorp, Inc.	149,944	6,395,112
ConnectOne Bancorp, Inc.	355,053	6,923,533
CrossFirst Bankshares, Inc. <sup>(a)(b)</sup>	438,021	6,062,211
Customers Bancorp, Inc. <sup>(a)</sup>	270,232	14,338,510
CVB Financial Corp.	1,248,409	22,271,617
Dime Community Bancshares, Inc.	334,079	6,434,362
Eagle Bancorp, Inc.	277,746	6,524,254
Eastern Bankshares, Inc.	1,472,998	20,297,912
Enterprise Bancorp, Inc.	91,490	2,375,995
Enterprise Financial Services Corp.	352,134	14,282,555
Equity Bancshares, Inc., Class A	142,338	4,892,157
Esquire Financial Holdings, Inc.	8,601	408,289
ESSA Bancorp, Inc.	82,208	1,498,652
Evans Bancorp, Inc.	49,853	1,488,611
Farmers & Merchants Bancorp, Inc.	124,686	2,779,251
Farmers National Banc Corp.	355,550	4,750,148
FB Financial Corp.	341,402	12,857,199
Fidelity D&D Bancorp, Inc.	44,011	2,131,453
Financial Institutions, Inc.	148,579	2,796,257
First BanCorp	1,771,812	37,895,588
First Bancorp, Inc. (The)	90,307	2,225,164
First Bancshares, Inc. (The)	296,648	7,698,016
First Bank	209,437	2,877,664
First Busey Corp.	507,373	12,202,321
First Business Financial Services, Inc.	75,815	2,843,062
First Commonwealth Financial Corp.	948,760	13,206,739
First Community Bankshares, Inc.	166,881	5,779,089
First Community Corp.	67,375	1,174,346
First Financial Bancorp.	848,999	19,034,558
First Financial Corp.	114,738	4,397,908

# Schedule of Investments (continued)

March 31, 2024

**iShares® Russell 2000 Value ETF**  
(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Banks (continued)</b>		
First Foundation, Inc. . . . .	491,101	\$ 3,707,813
First Interstate BancSystem, Inc., Class A . . . .	791,695	21,542,021
First Merchants Corp. . . . .	576,891	20,133,496
First Mid Bancshares, Inc. . . . .	217,281	7,100,743
First of Long Island Corp. (The) . . . . .	225,179	2,497,235
First Western Financial, Inc. <sup>(a)(b)</sup> . . . . .	79,966	1,165,904
Five Star Bancorp . . . . .	71,487	1,608,457
Flushing Financial Corp. . . . .	261,389	3,296,115
FS Bancorp, Inc. . . . .	50,929	1,767,746
Fulton Financial Corp. . . . .	1,470,628	23,368,279
FVCBankcorp, Inc. <sup>(a)(b)</sup> . . . . .	149,375	1,819,387
German American Bancorp, Inc. . . . .	273,469	9,472,966
Glacier Bancorp, Inc. <sup>(b)</sup> . . . . .	1,051,559	42,356,797
Great Southern Bancorp, Inc. . . . .	86,790	4,757,828
Greene County Bancorp, Inc. <sup>(b)</sup> . . . . .	29,219	841,215
Guaranty Bancshares, Inc. . . . .	80,224	2,435,601
Hancock Whitney Corp. . . . .	824,013	37,937,559
Hanmi Financial Corp. . . . .	284,727	4,532,854
HarborOne Bancorp, Inc. . . . .	390,105	4,158,519
HBT Financial, Inc. . . . .	127,945	2,436,073
Heartland Financial USA, Inc. . . . .	407,757	14,332,659
Heritage Commerce Corp. . . . .	606,132	5,200,613
Heritage Financial Corp. . . . .	311,174	6,033,664
Hilltop Holdings, Inc. . . . .	449,076	14,065,060
Hingham Institution for Savings (The) <sup>(b)</sup> . . . . .	14,865	2,593,348
Home Bancorp, Inc. . . . .	67,416	2,582,707
Home BancShares, Inc. . . . .	1,788,373	43,940,325
HomeStreet, Inc. . . . .	169,915	2,557,221
HomeTrust Bancshares, Inc. . . . .	115,952	3,170,128
Hope Bancorp, Inc. . . . .	1,086,964	12,510,956
Horizon Bancorp, Inc. . . . .	423,546	5,434,095
Independent Bank Corp. . . . .	587,210	25,284,033
Independent Bank Group, Inc. . . . .	342,850	15,651,102
International Bancshares Corp. . . . .	510,078	28,635,779
John Marshall Bancorp, Inc. . . . .	116,065	2,079,885
Kearny Financial Corp. . . . .	540,526	3,480,987
Lakeland Bancorp, Inc. . . . .	615,977	7,453,322
Lakeland Financial Corp. . . . .	217,454	14,421,549
LCNB Corp. . . . .	107,779	1,717,997
Live Oak Bancshares, Inc. . . . .	319,255	13,252,275
Macatawa Bank Corp. . . . .	248,875	2,436,486
MainStreet Bancshares, Inc. . . . .	62,920	1,142,627
Mercantile Bank Corp. . . . .	155,497	5,985,080
Metrocity Bankshares, Inc. . . . .	174,721	4,361,036
Metropolitan Bank Holding Corp. <sup>(a)(b)</sup> . . . . .	90,977	3,502,615
Mid Penn Bancorp, Inc. . . . .	139,507	2,791,535
Middlefield Banc Corp. . . . .	73,914	1,765,066
Midland States Bancorp, Inc. . . . .	201,621	5,066,736
MidWestOne Financial Group, Inc. . . . .	145,161	3,402,574
MVB Financial Corp. . . . .	106,509	2,376,216
National Bank Holdings Corp., Class A . . . . .	329,332	11,879,005
National Bankshares, Inc. . . . .	56,665	1,893,178
NBT Bancorp, Inc. . . . .	376,658	13,815,815
Nicolet Bankshares, Inc. . . . .	125,025	10,750,900
Northeast Bank . . . . .	64,677	3,579,225
Northeast Community Bancorp, Inc. . . . .	121,534	1,911,730
Northfield Bancorp, Inc. . . . .	368,880	3,585,514
Northrim Bancorp, Inc. . . . .	53,091	2,681,626
Northwest Bancshares, Inc. . . . .	1,150,634	13,404,886
Norwood Financial Corp. . . . .	68,492	1,863,667
Oak Valley Bancorp <sup>(b)</sup> . . . . .	62,682	1,553,260
OceanFirst Financial Corp. . . . .	566,348	9,293,771
OFG Bancorp . . . . .	434,543	15,995,528
Old National Bancorp . . . . .	2,782,618	48,445,379
Old Second Bancorp, Inc. . . . .	423,476	5,860,908

Security	Shares	Value
<b>Banks (continued)</b>		
Orange County Bancorp, Inc. <sup>(b)</sup> . . . . .	49,048	\$ 2,256,208
Origin Bancorp, Inc. . . . .	283,137	8,845,200
Orrstown Financial Services, Inc. . . . .	102,431	2,742,078
Pacific Premier Bancorp, Inc. . . . .	859,509	20,628,216
Park National Corp. . . . .	137,314	18,654,107
Parke Bancorp, Inc. . . . .	99,110	1,707,170
Pathward Financial, Inc. . . . .	160,821	8,118,244
PCB Bancorp . . . . .	106,316	1,736,140
Peapack-Gladstone Financial Corp. . . . .	166,581	4,052,916
Penns Woods Bancorp, Inc. . . . .	65,104	1,263,669
Peoples Bancorp, Inc. . . . .	338,727	10,029,706
Peoples Financial Services Corp. . . . .	65,493	2,823,403
Pioneer Bancorp, Inc. <sup>(a)(b)</sup> . . . . .	120,606	1,183,145
Plumas Bancorp . . . . .	44,760	1,646,720
Ponce Financial Group, Inc. <sup>(a)</sup> . . . . .	176,171	1,567,922
Preferred Bank . . . . .	91,874	7,053,167
Premier Financial Corp. . . . .	344,604	6,995,461
Primis Financial Corp. . . . .	197,997	2,409,623
Princeton Bancorp, Inc. . . . .	46,999	1,446,629
Provident Financial Services, Inc. . . . .	688,879	10,036,967
QCR Holdings, Inc. . . . .	160,005	9,718,704
RBB Bancorp . . . . .	167,559	3,017,738
Red River Bancshares, Inc. . . . .	45,967	2,288,697
Renasant Corp. . . . .	499,319	15,638,671
Republic Bancorp, Inc., Class A . . . . .	84,981	4,334,031
S&T Bancorp, Inc. . . . .	358,927	11,514,378
Sandy Spring Bancorp, Inc. . . . .	428,310	9,928,226
Seacoast Banking Corp. of Florida . . . . .	760,449	19,307,800
ServisFirst Bancshares, Inc. . . . .	316,731	21,018,269
Shore Bancshares, Inc. . . . .	290,802	3,344,223
Sierra Bancorp . . . . .	130,328	2,632,626
Simmons First National Corp., Class A . . . . .	1,144,144	22,265,042
SmartFinancial, Inc. . . . .	149,131	3,142,190
South Plains Financial, Inc. . . . .	112,768	3,017,672
Southern First Bancshares, Inc. <sup>(a)</sup> . . . . .	75,665	2,403,120
Southern Missouri Bancorp, Inc. . . . .	93,031	4,066,385
Southern States Bancshares, Inc. . . . .	67,248	1,743,068
Southside Bancshares, Inc. . . . .	266,779	7,797,950
SouthState Corp. . . . .	720,802	61,289,794
Stellar Bancorp, Inc. . . . .	434,041	10,573,239
Sterling Bancorp, Inc. <sup>(a)</sup> . . . . .	186,729	963,522
Stock Yards Bancorp, Inc. . . . .	36,929	1,806,197
Summit Financial Group, Inc. . . . .	108,775	2,954,329
Texas Capital Bancshares, Inc. <sup>(a)</sup> . . . . .	447,708	27,556,427
Third Coast Bancshares, Inc. <sup>(a)</sup> . . . . .	115,276	2,307,826
Timberland Bancorp, Inc. . . . .	69,959	1,883,296
Tompkins Financial Corp. . . . .	131,896	6,633,050
Towne Bank . . . . .	676,588	18,985,059
TriCo Bancshares . . . . .	299,345	11,009,909
Triumph Financial, Inc. <sup>(a)(b)</sup> . . . . .	210,036	16,660,056
TrustCo Bank Corp. . . . .	175,191	4,933,379
Trustmark Corp. . . . .	549,657	15,450,858
UMB Financial Corp. . . . .	419,958	36,532,146
United Bankshares, Inc. . . . .	1,235,985	44,235,903
United Community Banks, Inc. . . . .	1,042,729	27,444,627
Unity Bancorp, Inc. . . . .	65,835	1,817,046
Univest Financial Corp. . . . .	292,116	6,081,855
USCB Financial Holdings, Inc., Class A . . . . .	100,393	1,144,480
Valley National Bancorp . . . . .	4,087,059	32,532,990
Veritex Holdings, Inc. . . . .	466,900	9,566,781
Virginia National Bankshares Corp. . . . .	44,407	1,336,651
WaFd, Inc. . . . .	643,937	18,693,491
Washington Trust Bancorp, Inc. . . . .	171,028	4,597,233
WesBanco, Inc. . . . .	555,556	16,561,124
West Bancorp, Inc. . . . .	154,756	2,759,299

# Schedule of Investments (continued)

March 31, 2024

**iShares® Russell 2000 Value ETF**  
(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Banks (continued)</b>		
Westamerica BanCorp . . . . .	169,798	\$ 8,299,726
WSFS Financial Corp. . . . .	557,328	25,157,786
		1,996,004,882
<b>Beverages — 0.2%</b>		
Duckhorn Portfolio, Inc. (The) <sup>(a)(b)</sup> . . . . .	399,638	3,720,630
Primo Water Corp. . . . .	1,268,241	23,094,668
Zevia PBC, Class A <sup>(a)(b)</sup> . . . . .	93,864	109,821
		26,925,119
<b>Biotechnology — 5.5%</b>		
2seventy bio, Inc. <sup>(a)(b)</sup> . . . . .	475,374	2,543,251
4D Molecular Therapeutics, Inc. <sup>(a)(b)</sup> . . . . .	349,886	11,147,368
Aadi Bioscience, Inc. <sup>(a)(b)</sup> . . . . .	145,185	339,733
ACELYRIN, Inc. <sup>(a)(b)</sup> . . . . .	369,158	2,491,816
Acrivon Therapeutics, Inc. <sup>(a)(b)</sup> . . . . .	109,017	779,472
Actinium Pharmaceuticals, Inc. <sup>(a)(b)</sup> . . . . .	14,485	113,418
Adicet Bio, Inc. <sup>(a)(b)</sup> . . . . .	496,647	1,167,120
ADMA Biologics, Inc. <sup>(a)(b)</sup> . . . . .	941,780	6,215,748
Agenus, Inc. <sup>(a)(b)</sup> . . . . .	3,050,011	1,769,006
Agios Pharmaceuticals, Inc. <sup>(a)(b)</sup> . . . . .	519,666	15,195,034
Allakos, Inc. <sup>(a)(b)</sup> . . . . .	649,927	818,908
Allogene Therapeutics, Inc. <sup>(a)(b)</sup> . . . . .	883,264	3,948,190
Allovir, Inc. <sup>(a)(b)</sup> . . . . .	473,496	357,442
Alpine Immune Sciences, Inc. <sup>(a)</sup> . . . . .	169,355	6,713,232
Altimmune, Inc. <sup>(a)(b)</sup> . . . . .	504,068	5,131,412
ALX Oncology Holdings, Inc. <sup>(a)</sup> . . . . .	244,578	2,727,045
AnaptysBio, Inc. <sup>(a)(b)</sup> . . . . .	31,421	707,601
Anika Therapeutics, Inc. <sup>(a)(b)</sup> . . . . .	136,445	3,465,703
Annexon, Inc. <sup>(a)(b)</sup> . . . . .	630,627	4,521,596
Apogee Therapeutics, Inc. <sup>(a)(b)</sup> . . . . .	211,784	14,073,047
Arbutus Biopharma Corp. <sup>(a)(b)</sup> . . . . .	442,694	1,142,151
Arcturus Therapeutics Holdings, Inc. <sup>(a)(b)</sup> . . . . .	201,187	6,794,085
Arcus Biosciences, Inc. <sup>(a)(b)</sup> . . . . .	354,580	6,694,470
Ardelyx, Inc. <sup>(a)(b)</sup> . . . . .	750,290	5,477,117
ArriVent Biopharma, Inc. <sup>(a)</sup> . . . . .	48,905	873,443
ARS Pharmaceuticals, Inc. <sup>(a)(b)</sup> . . . . .	176,218	1,800,948
Astria Therapeutics, Inc. <sup>(a)(b)</sup> . . . . .	56,812	799,629
Atara Biotherapeutics, Inc. <sup>(a)(b)</sup> . . . . .	842,975	585,025
Aura Biosciences, Inc. <sup>(a)</sup> . . . . .	325,420	2,554,547
Avidity Biosciences, Inc. <sup>(a)(b)</sup> . . . . .	696,531	17,775,471
Beam Therapeutics, Inc. <sup>(a)(b)</sup> . . . . .	68,045	2,248,207
BioAtla, Inc. <sup>(a)(b)</sup> . . . . .	410,128	1,410,840
BioCryst Pharmaceuticals, Inc. <sup>(a)(b)</sup> . . . . .	429,103	2,179,843
Biohaven Ltd. <sup>(a)(b)</sup> . . . . .	643,249	35,179,288
Bluebird Bio, Inc. <sup>(a)(b)</sup> . . . . .	1,798,083	2,301,546
Bridgebio Pharma, Inc. <sup>(a)(b)</sup> . . . . .	333,430	10,309,656
Cabaletta Bio, Inc. <sup>(a)(b)</sup> . . . . .	35,272	601,740
CareDx, Inc. <sup>(a)(b)</sup> . . . . .	496,290	5,255,711
Cargo Therapeutics, Inc. <sup>(a)(b)</sup> . . . . .	109,033	2,433,617
Caribou Biosciences, Inc. <sup>(a)(b)</sup> . . . . .	772,603	3,971,179
Carisma Therapeutics, Inc. <sup>(a)(b)</sup> . . . . .	244,204	554,343
Cartesian Therapeutics, Inc. <sup>(a)(b)</sup> . . . . .	797,628	518,458
Celcuity, Inc. <sup>(a)(b)</sup> . . . . .	170,270	3,677,832
Celldex Therapeutics, Inc. <sup>(a)(b)</sup> . . . . .	433,489	18,193,533
Century Therapeutics, Inc. <sup>(a)(b)</sup> . . . . .	227,406	950,557
CG oncology, Inc. <sup>(a)</sup> . . . . .	121,290	5,324,631
Cogent Biosciences, Inc. <sup>(a)(b)</sup> . . . . .	358,751	2,410,807
Coherus Biosciences, Inc. <sup>(a)(b)</sup> . . . . .	171,167	409,089
Compass Therapeutics, Inc. <sup>(a)(b)</sup> . . . . .	778,839	1,542,101
Crinetics Pharmaceuticals, Inc. <sup>(a)(b)</sup> . . . . .	516,541	24,179,284
Cullinan Oncology, Inc. <sup>(a)</sup> . . . . .	242,685	4,135,352
Cytokinetics, Inc. <sup>(a)(b)</sup> . . . . .	68,389	4,794,753
Day One Biopharmaceuticals, Inc. <sup>(a)</sup> . . . . .	46,824	773,532
Deciphera Pharmaceuticals, Inc. <sup>(a)</sup> . . . . .	328,237	5,163,168

Security	Shares	Value
<b>Biotechnology (continued)</b>		
Design Therapeutics, Inc. <sup>(a)(b)</sup> . . . . .	306,177	\$ 1,233,893
Disc Medicine, Inc. <sup>(a)(b)</sup> . . . . .	6,382	397,343
Dynavax Technologies Corp. <sup>(a)(b)</sup> . . . . .	194,848	2,418,064
Dyne Therapeutics, Inc. <sup>(a)(b)</sup> . . . . .	395,301	11,222,595
Eagle Pharmaceuticals, Inc. <sup>(a)(b)</sup> . . . . .	103,249	541,025
Editas Medicine, Inc. <sup>(a)(b)</sup> . . . . .	778,748	5,778,310
Emergent BioSolutions, Inc. <sup>(a)(b)</sup> . . . . .	504,718	1,276,937
Enanta Pharmaceuticals, Inc. <sup>(a)</sup> . . . . .	170,481	2,976,598
Entrada Therapeutics, Inc. <sup>(a)(b)</sup> . . . . .	202,555	2,870,204
Erasca, Inc. <sup>(a)</sup> . . . . .	767,951	1,581,979
Fate Therapeutics, Inc. <sup>(a)(b)</sup> . . . . .	796,802	5,848,527
Fennec Pharmaceuticals, Inc. <sup>(a)(b)</sup> . . . . .	124,967	1,389,633
FibroGen, Inc. <sup>(a)(b)</sup> . . . . .	903,883	2,124,125
Genelux Corp. <sup>(a)(b)</sup> . . . . .	126,144	811,106
Generation Bio Co. <sup>(a)</sup> . . . . .	426,417	1,735,517
Geron Corp. <sup>(a)(b)</sup> . . . . .	1,191,189	3,930,924
Gritstone bio, Inc. <sup>(a)(b)</sup> . . . . .	866,600	2,227,162
Heron Therapeutics, Inc. <sup>(a)</sup> . . . . .	45,708	126,611
HilleVax, Inc. <sup>(a)(b)</sup> . . . . .	185,998	3,093,147
Humacyte, Inc. <sup>(a)(b)</sup> . . . . .	61,746	192,030
Ideaya Biosciences, Inc. <sup>(a)(b)</sup> . . . . .	220,186	9,661,762
IGM Biosciences, Inc. <sup>(a)(b)</sup> . . . . .	119,762	1,155,703
Immuneering Corp., Class A <sup>(a)(b)</sup> . . . . .	45,231	130,718
ImmunityBio, Inc. <sup>(a)(b)</sup> . . . . .	236,399	1,269,463
Inhibrx, Inc. <sup>(a)(b)</sup> . . . . .	110,805	3,873,743
Inozyme Pharma, Inc. <sup>(a)(b)</sup> . . . . .	446,731	3,421,959
Intellia Therapeutics, Inc. <sup>(a)(b)</sup> . . . . .	722,295	19,870,335
lovance Biotherapeutics, Inc. <sup>(a)(b)</sup> . . . . .	2,230,498	33,055,980
Ironwood Pharmaceuticals, Inc., Class A <sup>(a)</sup> . . . . .	770,679	6,712,614
iTeos Therapeutics, Inc. <sup>(a)</sup> . . . . .	232,008	3,164,589
Janux Therapeutics, Inc. <sup>(a)(b)</sup> . . . . .	151,619	5,708,455
KalVista Pharmaceuticals, Inc. <sup>(a)(b)</sup> . . . . .	289,216	3,430,102
Kezar Life Sciences, Inc. <sup>(a)(b)</sup> . . . . .	660,045	595,097
Kiniksa Pharmaceuticals Ltd., Class A <sup>(a)</sup> . . . . .	296,243	5,844,874
Kodiak Sciences, Inc. <sup>(a)</sup> . . . . .	309,964	1,630,411
Kura Oncology, Inc. <sup>(a)(b)</sup> . . . . .	663,115	14,144,243
Larimar Therapeutics, Inc. <sup>(a)</sup> . . . . .	242,705	1,842,131
LENZ Therapeutics, Inc. <sup>(b)</sup> . . . . .	38,930	869,307
Lexeo Therapeutics, Inc. <sup>(a)</sup> . . . . .	50,298	788,673
Lexicon Pharmaceuticals, Inc. <sup>(a)(b)</sup> . . . . .	465,795	1,117,908
Lyell Immunopharma, Inc. <sup>(a)(b)</sup> . . . . .	1,625,133	3,624,047
MacroGenics, Inc. <sup>(a)(b)</sup> . . . . .	395,826	5,826,559
MannKind Corp. <sup>(a)(b)</sup> . . . . .	446,047	2,020,593
MeiraGTx Holdings plc <sup>(a)</sup> . . . . .	90,752	550,865
Mersana Therapeutics, Inc. <sup>(a)</sup> . . . . .	418,224	1,873,644
MiMedx Group, Inc. <sup>(a)(b)</sup> . . . . .	1,086,281	8,364,364
Mineralys Therapeutics, Inc. <sup>(a)(b)</sup> . . . . .	134,290	1,733,684
Monte Rosa Therapeutics, Inc. <sup>(a)(b)</sup> . . . . .	283,260	1,996,983
Morphic Holding, Inc. <sup>(a)(b)</sup> . . . . .	41,117	1,447,318
Myriad Genetics, Inc. <sup>(a)</sup> . . . . .	824,155	17,570,985
Nkarta, Inc. <sup>(a)(b)</sup> . . . . .	289,132	3,125,517
Novavax, Inc. <sup>(a)(b)</sup> . . . . .	197,112	942,195
Nurix Therapeutics, Inc. <sup>(a)(b)</sup> . . . . .	450,563	6,623,276
Ocean Biomedical, Inc. <sup>(a)(b)</sup> . . . . .	84,834	321,097
Olema Pharmaceuticals, Inc. <sup>(a)(b)</sup> . . . . .	247,315	2,799,606
Organogenesis Holdings, Inc., Class A <sup>(a)(b)</sup> . . . . .	590,530	1,677,105
ORIC Pharmaceuticals, Inc. <sup>(a)(b)</sup> . . . . .	365,153	5,020,854
Ovid therapeutics, Inc. <sup>(a)(b)</sup> . . . . .	543,455	1,657,538
PepGen, Inc. <sup>(a)</sup> . . . . .	69,875	1,027,162
PMV Pharmaceuticals, Inc. <sup>(a)(b)</sup> . . . . .	365,041	620,570
Poseida Therapeutics, Inc. <sup>(a)(b)</sup> . . . . .	638,042	2,035,354
Precigen, Inc. <sup>(a)(b)</sup> . . . . .	1,218,074	1,766,207
Prelude Therapeutics, Inc. <sup>(a)(b)</sup> . . . . .	135,527	642,398
ProKidney Corp., Class A <sup>(a)(b)</sup> . . . . .	312,825	513,033
Protagonist Therapeutics, Inc. <sup>(a)(b)</sup> . . . . .	201,714	5,835,586

# Schedule of Investments (continued)

March 31, 2024

**iShares® Russell 2000 Value ETF**  
(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Biotechnology (continued)</b>		
Protalix BioTherapeutics, Inc. (a)(b)	605,429	\$ 762,841
PTC Therapeutics, Inc. (a)	130,052	3,783,213
Rallybio Corp. (a)(b)	275,754	510,145
RAPT Therapeutics, Inc. (a)(b)	68,216	612,580
Recursion Pharmaceuticals, Inc., Class A (a)(b)	1,310,355	13,064,239
REGENXBIO, Inc. (a)	389,678	8,210,515
Relay Therapeutics, Inc. (a)(b)	891,254	7,397,408
Replimune Group, Inc. (a)(b)	460,902	3,765,569
REVOLUTION Medicines, Inc. (a)(b)	340,075	10,960,617
Rigel Pharmaceuticals, Inc. (a)	310,108	458,960
Rocket Pharmaceuticals, Inc. (a)	69,529	1,873,111
Sage Therapeutics, Inc. (a)(b)	29,370	550,394
Sagimet Biosciences, Inc., Class A (a)(b)	114,758	621,988
Sana Biotechnology, Inc. (a)(b)	836,695	8,366,950
Sangamo Therapeutics, Inc. (a)(b)	1,442,002	966,430
Savara, Inc. (a)(b)	805,485	4,011,315
Scholar Rock Holding Corp. (a)(b)	542,060	9,626,986
Seres Therapeutics, Inc. (a)(b)	302,291	234,003
Stoke Therapeutics, Inc. (a)	263,181	3,552,944
Sutro Biopharma, Inc. (a)(b)	586,070	3,311,295
Syndax Pharmaceuticals, Inc. (a)	124,527	2,963,743
Tango Therapeutics, Inc. (a)	417,819	3,317,483
Tenaya Therapeutics, Inc. (a)(b)	435,898	2,279,747
Traverse Therapeutics, Inc. (a)(b)	42,445	327,251
Turnstone Biologics Corp. (a)(b)	73,425	192,373
Twist Bioscience Corp. (a)(b)	544,154	18,669,924
Tyra Biosciences, Inc. (a)(b)	83,260	1,365,464
UroGen Pharma Ltd. (a)	46,562	698,430
Vanda Pharmaceuticals, Inc. (a)	524,249	2,154,663
Vera Therapeutics, Inc., Class A (a)(b)	195,430	8,426,942
VeracYTE, Inc. (a)(b)	686,916	15,222,059
Verve Therapeutics, Inc. (a)(b)	618,735	8,216,801
Vigil Neuroscience, Inc. (a)	138,483	472,227
Vir Biotechnology, Inc. (a)	750,146	7,598,979
Viridian Therapeutics, Inc. (a)(b)	99,966	1,750,405
Vor BioPharma, Inc. (a)(b)	390,228	924,840
X4 Pharmaceuticals, Inc. (a)(b)	631,000	877,090
Xencor, Inc. (a)	246,035	5,444,755
XOMA Corp. (a)	67,985	1,635,039
Y-mAbs Therapeutics, Inc. (a)(b)	185,258	3,012,295
Zura Bio Ltd., Class A (a)(b)	150,360	386,425
Zymeworks, Inc. (a)(b)	523,743	5,509,776
		691,010,646
<b>Broadline Retail — 0.0% (a)</b>		
Big Lots, Inc.	270,821	1,172,655
ContextLogic, Inc., Class A (b)	223,663	1,272,642
Savers Value Village, Inc. (b)	122,685	2,365,367
		4,810,664
<b>Building Products — 2.0%</b>		
American Woodmark Corp. (a)	141,633	14,398,411
Apogee Enterprises, Inc.	129,332	7,656,454
AZZ, Inc.	233,055	18,017,482
Gibraltar Industries, Inc. (a)	125,576	10,112,635
Griffon Corp.	150,041	11,004,007
Insteel Industries, Inc. (b)	175,160	6,694,615
JELD-WEN Holding, Inc. (a)(b)	804,121	17,071,489
Masterbrand, Inc. (a)	1,204,020	22,563,335
Quanex Building Products Corp.	310,549	11,934,398
Resideo Technologies, Inc. (a)	1,378,521	30,906,441
UFP Industries, Inc.	478,493	58,859,424
Zurn Elkay Water Solutions Corp.	1,112,617	37,239,291
		246,457,982

Security	Shares	Value
<b>Capital Markets — 0.8%</b>		
Artisan Partners Asset Management, Inc., Class A	157,607	\$ 7,213,672
Bakkt Holdings, Inc., Class A (a)(b)	698,995	321,398
BGC Group, Inc., Class A (b)	1,766,329	13,724,376
BrightSphere Investment Group, Inc.	184,970	4,224,715
Donnelley Financial Solutions, Inc. (a)	67,437	4,181,768
Forge Global Holdings, Inc. (a)(b)	1,050,488	2,027,442
GCM Grosvenor, Inc., Class A	39,500	381,570
Hamilton Lane, Inc., Class A	140,864	15,883,825
MarketWise, Inc., Class A	322,417	557,781
Moelis & Co., Class A	248,301	14,096,048
Open Lending Corp., Class A (a)(b)	75,510	472,693
Piper Sandler Cos.	29,657	5,886,618
StoneX Group, Inc. (a)(b)	229,921	16,154,249
Victory Capital Holdings, Inc., Class A	28,413	1,205,564
Virtus Investment Partners, Inc.	56,740	14,070,385
		100,402,104
<b>Chemicals — 1.4%</b>		
AdvanSix, Inc.	245,001	7,007,029
American Vanguard Corp.	201,419	2,608,376
Aspen Aerogels, Inc. (a)(b)	479,592	8,440,819
Avient Corp.	852,669	37,005,835
Core Molding Technologies, Inc. (a)	61,775	1,169,401
Danimer Scientific, Inc., Class A (a)(b)	827,229	901,680
Ecovyst, Inc. (a)	684,591	7,633,190
HB Fuller Co.	52,641	4,197,593
Innospec, Inc.	26,651	3,436,380
Intrepid Potash, Inc. (a)(b)	101,621	2,119,814
Koppers Holdings, Inc.	189,852	10,474,135
Kronos Worldwide, Inc.	215,552	2,543,514
LSB Industries, Inc. (a)(b)	497,267	4,366,004
Mativ Holdings, Inc.	506,101	9,489,394
Minerals Technologies, Inc.	305,277	22,981,252
Origin Materials, Inc., Class A (a)(b)	1,200,148	612,075
Perimeter Solutions SA (a)(b)	1,420,346	10,538,967
PureCycle Technologies, Inc. (a)(b)	843,768	5,248,237
Rayonier Advanced Materials, Inc. (a)(b)	614,290	2,936,306
Stepan Co.	176,682	15,908,447
Trinseo plc	340,713	1,287,895
Tronox Holdings plc	1,104,979	19,171,386
Valhi, Inc.	31,536	541,788
		180,619,517
<b>Commercial Services &amp; Supplies — 1.8%</b>		
ABM Industries, Inc.	595,799	26,584,551
ACCO Brands Corp.	870,081	4,881,154
Aris Water Solutions, Inc., Class A	268,269	3,796,006
BrightView Holdings, Inc. (a)	388,809	4,626,827
CECO Environmental Corp. (a)(b)	279,385	6,431,443
Cimpress plc (a)	74,224	6,569,566
CompX International, Inc.	14,885	510,556
CoreCivic, Inc. (a)	1,071,042	16,718,966
Deluxe Corp.	411,625	8,475,359
Ennis, Inc.	232,085	4,760,063
Enviri Corp. (a)	743,306	6,801,250
GEO Group, Inc. (The) (a)	1,135,227	16,029,405
Healthcare Services Group, Inc. (a)	33,430	417,206
HNI Corp.	394,626	17,809,471
Interface, Inc.	536,418	9,022,551
Li-Cycle Holdings Corp. (a)(b)	1,291,902	1,330,659
Liquidity Services, Inc. (a)	91,542	1,702,681
Matthews International Corp., Class A	206,706	6,424,422
MillerKnoll, Inc.	695,401	17,218,129
NL Industries, Inc.	77,103	565,165

# Schedule of Investments (continued)

March 31, 2024

**iShares® Russell 2000 Value ETF**  
(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Commercial Services &amp; Supplies (continued)</b>		
OPENLANE, Inc. <sup>(a)</sup>	1,006,479	\$ 17,412,087
Performant Financial Corp. <sup>(a)</sup>	166,873	490,607
Quad/Graphics, Inc., Class A	291,761	1,549,251
Steelcase, Inc., Class A	880,083	11,511,486
UniFirst Corp.	141,123	24,474,962
VSE Corp.	122,789	9,823,120
		225,936,943
<b>Communications Equipment — 0.3%</b>		
ADTRAN Holdings, Inc.	744,107	4,047,942
Aviat Networks, Inc. <sup>(a)(b)</sup>	107,862	4,135,429
Comtech Telecommunications Corp. <sup>(a)</sup>	258,142	885,427
Digi International, Inc. <sup>(a)(b)</sup>	37,872	1,209,253
DZS, Inc. <sup>(a)</sup>	199,314	263,095
KVH Industries, Inc. <sup>(a)(b)</sup>	173,734	886,043
NETGEAR, Inc. <sup>(a)(b)</sup>	270,155	4,260,344
NetScout Systems, Inc. <sup>(a)(b)</sup>	643,825	14,061,138
Ribbon Communications, Inc. <sup>(a)(b)</sup>	854,769	2,735,261
Viavi Solutions, Inc. <sup>(a)(b)</sup>	365,845	3,325,531
		35,809,463
<b>Construction &amp; Engineering — 1.1%</b>		
API Group Corp. <sup>(a)</sup>	648,756	25,476,648
Arcosa, Inc.	454,843	39,052,820
Argan, Inc.	118,648	5,996,470
Concrete Pumping Holdings, Inc. <sup>(a)(b)</sup>	92,297	729,146
Fluor Corp. <sup>(a)</sup>	94,939	4,014,021
Granite Construction, Inc.	358,367	20,473,507
Great Lakes Dredge & Dock Corp. <sup>(a)</sup>	609,397	5,332,224
INNOVATE Corp. <sup>(a)</sup>	385,175	269,892
Limbach Holdings, Inc. <sup>(a)(b)</sup>	72,420	2,999,636
Northwest Pipe Co. <sup>(a)</sup>	92,025	3,191,427
Primoris Services Corp.	468,273	19,934,382
Southland Holdings, Inc. <sup>(a)</sup>	21,353	109,968
Sterling Infrastructure, Inc. <sup>(a)(b)</sup>	35,982	3,969,174
Tutor Perini Corp. <sup>(a)(b)</sup>	397,917	5,753,880
		137,303,195
<b>Construction Materials — 0.8%<sup>(a)(b)</sup></b>		
Knife River Corp.	532,176	43,148,830
Summit Materials, Inc., Class A	1,125,611	50,168,482
		93,317,312
<b>Consumer Finance — 0.9%</b>		
Atlantius Holdings Corp. <sup>(a)(b)</sup>	41,562	1,229,820
Bread Financial Holdings, Inc.	403,728	15,034,831
Consumer Portfolio Services, Inc. <sup>(a)(b)</sup>	85,655	647,552
Encore Capital Group, Inc. <sup>(a)(b)</sup>	219,270	10,000,905
Enova International, Inc. <sup>(a)</sup>	267,809	16,826,439
Green Dot Corp., Class A <sup>(a)</sup>	419,834	3,917,051
LendingClub Corp. <sup>(a)(b)</sup>	1,028,125	9,037,219
LendingTree, Inc. <sup>(a)</sup>	78,074	3,305,653
Navient Corp.	796,380	13,857,012
Nelnet, Inc., Class A	122,400	11,585,160
OppFi, Inc., Class A <sup>(a)(b)</sup>	107,973	269,932
PRA Group, Inc. <sup>(a)(b)</sup>	362,690	9,458,955
PROG Holdings, Inc.	337,799	11,633,798
Regional Management Corp.	66,393	1,607,374
World Acceptance Corp. <sup>(a)(b)</sup>	36,221	5,251,321
		113,663,022
<b>Consumer Staples Distribution &amp; Retail — 0.5%</b>		
Andersons, Inc. (The)	304,895	17,491,826
HF Foods Group, Inc. <sup>(a)(b)</sup>	377,007	1,319,524
Ingles Markets, Inc., Class A	134,038	10,278,034
Natural Grocers by Vitamin Cottage, Inc.	92,334	1,666,629
PriceSmart, Inc.	69,671	5,852,364

Security	Shares	Value
<b>Consumer Staples Distribution &amp; Retail (continued)</b>		
SpartanNash Co.	327,763	\$ 6,624,090
United Natural Foods, Inc. <sup>(a)</sup>	561,595	6,452,727
Village Super Market, Inc., Class A	77,778	2,225,229
Weis Markets, Inc.	153,725	9,899,890
		61,810,313
<b>Containers &amp; Packaging — 0.3%</b>		
Greif, Inc., Class A, NVS	233,795	16,143,544
Greif, Inc., Class B	46,790	3,252,841
O-I Glass, Inc. <sup>(a)</sup>	219,913	3,648,357
Pactiv Evergreen, Inc.	376,758	5,395,174
Ranpak Holdings Corp., Class A <sup>(a)(b)</sup>	407,078	3,203,704
TriMas Corp.	388,068	10,373,058
		42,016,678
<b>Distributors — 0.0%</b>		
Weyco Group, Inc.	52,239	1,665,379
<b>Diversified Consumer Services — 0.7%</b>		
2U, Inc. <sup>(a)(b)</sup>	806,941	314,465
Adtalem Global Education, Inc. <sup>(a)(b)</sup>	367,430	18,885,902
Chegg, Inc. <sup>(a)</sup>	140,686	1,064,993
European Wax Center, Inc., Class A <sup>(a)</sup>	20,137	261,378
Graham Holdings Co., Class B	32,778	25,163,015
Laureate Education, Inc.	191,749	2,793,783
Lincoln Educational Services Corp. <sup>(a)</sup>	227,248	2,347,472
Perdoceo Education Corp.	614,028	10,782,332
Strategic Education, Inc. <sup>(b)</sup>	213,050	22,182,766
Universal Technical Institute, Inc. <sup>(a)</sup>	301,112	4,799,725
WW International, Inc. <sup>(a)(b)</sup>	511,356	946,009
		89,541,840
<b>Diversified REITs — 1.1%</b>		
Alexander & Baldwin, Inc.	697,463	11,487,216
Alpine Income Property Trust, Inc.	124,892	1,908,350
American Assets Trust, Inc.	465,417	10,197,286
Armada Hoffer Properties, Inc.	638,207	6,637,353
Broadstone Net Lease, Inc.	1,776,331	27,835,107
CTO Realty Growth, Inc.	207,147	3,511,142
Empire State Realty Trust, Inc., Class A	1,247,718	12,639,383
Essential Properties Realty Trust, Inc.	1,312,791	34,999,008
Gladstone Commercial Corp.	314,545	4,353,303
Global Net Lease, Inc.	1,830,855	14,225,743
NexPoint Diversified Real Estate Trust <sup>(b)</sup>	294,092	1,941,007
One Liberty Properties, Inc.	157,562	3,559,326
		133,294,224
<b>Diversified Telecommunication Services — 0.6%</b>		
Anterix, Inc. <sup>(a)(b)</sup>	11,233	377,541
ATN International, Inc.	99,646	3,139,347
Bandwidth, Inc., Class A <sup>(a)</sup>	170,447	3,112,362
Cogent Communications Holdings, Inc.	152,190	9,942,573
Consolidated Communications Holdings, Inc. <sup>(a)</sup>	618,308	2,671,091
EchoStar Corp., Class A <sup>(a)(b)</sup>	1,147,617	16,353,542
Globalstar, Inc. <sup>(a)(b)</sup>	811,054	1,192,249
IDT Corp., Class B	33,670	1,273,063
Liberty Latin America Ltd., Class A <sup>(a)(b)</sup>	352,446	2,456,548
Liberty Latin America Ltd., Class C, NVS <sup>(a)</sup>	1,253,937	8,765,020
Lumen Technologies, Inc. <sup>(a)</sup>	9,476,085	14,782,693
Shenandoah Telecommunications Co. <sup>(b)</sup>	451,168	7,836,788
		71,902,817
<b>Electric Utilities — 1.0%</b>		
ALLETE, Inc.	543,197	32,396,269
Genie Energy Ltd., Class B	93,630	1,411,941
MGE Energy, Inc.	168,307	13,249,127
Otter Tail Corp.	182,559	15,773,098

# Schedule of Investments (continued)

March 31, 2024

**iShares® Russell 2000 Value ETF**  
(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Electric Utilities (continued)</b>		
PNM Resources, Inc. . . . .	720,485	\$ 27,119,055
Portland General Electric Co. . . . .	963,397	40,462,674
		130,412,164
<b>Electrical Equipment — 0.6%</b>		
Babcock & Wilcox Enterprises, Inc. <sup>(a)</sup> . . . . .	492,826	556,893
Blink Charging Co. <sup>(a)(b)</sup> . . . . .	243,558	733,110
Encore Wire Corp. <sup>(b)</sup> . . . . .	141,400	37,157,092
Energy Vault Holdings, Inc. <sup>(a)(b)</sup> . . . . .	911,706	1,631,954
EnerSys . . . . .	26,832	2,534,551
Eos Energy Enterprises, Inc., Class A <sup>(a)(b)</sup> . . . . .	119,142	122,716
ESS Tech, Inc. <sup>(a)(b)</sup> . . . . .	901,744	652,231
FuelCell Energy, Inc. <sup>(a)(b)</sup> . . . . .	4,283,389	5,097,233
GrafTech International Ltd. . . . .	793,515	1,095,051
LSI Industries, Inc. . . . .	65,339	987,926
Powell Industries, Inc. . . . .	87,471	12,447,123
Prefomed Line Products Co. . . . .	12,606	1,622,014
SES AI Corp., Class A <sup>(a)(b)</sup> . . . . .	1,048,805	1,761,992
Stem, Inc. <sup>(a)(b)</sup> . . . . .	1,331,335	2,915,624
Thermon Group Holdings, Inc. <sup>(a)</sup> . . . . .	277,508	9,080,062
		78,395,572
<b>Electronic Equipment, Instruments &amp; Components — 2.1%</b>		
908 Devices, Inc. <sup>(a)(b)</sup> . . . . .	207,013	1,562,948
Aeva Technologies, Inc. <sup>(a)(b)</sup> . . . . .	146,992	577,679
Arlo Technologies, Inc. <sup>(a)(b)</sup> . . . . .	105,295	1,331,982
Bel Fuse, Inc., Class B, NVS . . . . .	92,251	5,563,658
Belden, Inc. . . . .	149,336	13,830,007
Benchmark Electronics, Inc. . . . .	331,834	9,958,338
Climb Global Solutions, Inc. . . . .	6,269	444,347
Daktronics, Inc. <sup>(a)(b)</sup> . . . . .	359,912	3,584,724
ePlus, Inc. <sup>(a)</sup> . . . . .	237,278	18,635,814
Evolv Technologies Holdings, Inc. <sup>(a)</sup> . . . . .	877,896	3,906,637
FARO Technologies, Inc. <sup>(a)</sup> . . . . .	161,552	3,474,984
Iteris, Inc. <sup>(a)</sup> . . . . .	173,845	858,794
Itron, Inc. <sup>(a)</sup> . . . . .	387,910	35,889,433
Kimball Electronics, Inc. <sup>(a)(b)</sup> . . . . .	172,677	3,738,457
Knowles Corp. <sup>(a)</sup> . . . . .	825,141	13,284,770
Methode Electronics, Inc. . . . .	316,277	3,852,254
Mirion Technologies, Inc., Class A <sup>(a)(b)</sup> . . . . .	1,880,022	21,375,850
Motomova, Inc., NVS <sup>(a)(c)</sup> . . . . .	19,086	—
nLight, Inc. <sup>(a)(b)</sup> . . . . .	424,076	5,512,988
PAR Technology Corp. <sup>(a)(b)</sup> . . . . .	235,487	10,681,690
PC Connection, Inc. . . . .	108,479	7,152,021
Plexus Corp. <sup>(a)</sup> . . . . .	29,454	2,792,828
Richardson Electronics Ltd. . . . .	117,095	1,078,445
Rogers Corp. <sup>(a)</sup> . . . . .	43,612	5,176,308
Sanmina Corp. <sup>(a)</sup> . . . . .	491,902	30,586,466
ScanSource, Inc. <sup>(a)</sup> . . . . .	235,945	10,391,018
SmartRent, Inc., Class A <sup>(a)(b)</sup> . . . . .	1,736,214	4,653,054
TTM Technologies, Inc. <sup>(a)</sup> . . . . .	955,651	14,955,938
Vishay Intertechnology, Inc. . . . .	1,195,207	27,107,295
Vishay Precision Group, Inc. <sup>(a)</sup> . . . . .	112,580	3,977,451
Vuzix Corp. <sup>(a)(b)</sup> . . . . .	567,253	686,376
		266,622,554
<b>Energy Equipment &amp; Services — 2.2%</b>		
Archrock, Inc. . . . .	1,073,489	21,115,529
Atlas Energy Solutions, Inc. . . . .	141,678	3,204,756
Bristow Group, Inc. <sup>(a)(b)</sup> . . . . .	217,411	5,913,579
Core Laboratories, Inc. <sup>(b)</sup> . . . . .	298,620	5,100,430
Diamond Offshore Drilling, Inc. <sup>(a)</sup> . . . . .	950,995	12,971,572
DMC Global, Inc. <sup>(a)</sup> . . . . .	130,031	2,534,304
Dril-Quip, Inc. <sup>(a)(b)</sup> . . . . .	317,766	7,159,268
Expro Group Holdings NV <sup>(a)(b)</sup> . . . . .	525,866	10,501,544
Forum Energy Technologies, Inc. <sup>(a)</sup> . . . . .	90,121	1,800,618

Security	Shares	Value
<b>Energy Equipment &amp; Services (continued)</b>		
Helix Energy Solutions Group, Inc. <sup>(a)(b)</sup> . . . . .	1,355,051	\$ 14,688,753
Helmerich & Payne, Inc. . . . .	916,951	38,566,959
KLX Energy Services Holdings, Inc. <sup>(a)(b)</sup> . . . . .	115,384	893,072
Kodiak Gas Services, Inc. . . . .	98,885	2,703,516
Liberty Energy, Inc., Class A . . . . .	1,454,601	30,139,333
Mammoth Energy Services, Inc. <sup>(a)</sup> . . . . .	227,487	828,053
Nabors Industries Ltd. <sup>(a)</sup> . . . . .	8,756	754,154
Newpark Resources, Inc. <sup>(a)</sup> . . . . .	702,962	5,075,386
Noble Corp. plc . . . . .	185,221	8,981,366
Oil States International, Inc. <sup>(a)</sup> . . . . .	589,291	3,630,033
Patterson-UTI Energy, Inc. . . . .	3,137,708	37,464,233
ProFrac Holding Corp., Class A <sup>(a)(b)</sup> . . . . .	188,032	1,571,947
ProPetro Holding Corp. <sup>(a)</sup> . . . . .	890,083	7,191,871
Ranger Energy Services, Inc. . . . .	131,873	1,488,846
RPC, Inc. . . . .	805,170	6,232,016
SEACOR Marine Holdings, Inc. <sup>(a)</sup> . . . . .	230,535	3,213,658
Seadrill Ltd. <sup>(a)(b)</sup> . . . . .	440,936	22,179,081
Select Water Solutions, Inc., Class A . . . . .	756,458	6,982,107
Solaris Oilfield Infrastructure, Inc., Class A . . . . .	249,920	2,166,806
US Silica Holdings, Inc. <sup>(a)</sup> . . . . .	709,098	8,799,906
		273,852,696
<b>Entertainment — 0.3%</b>		
Cinemark Holdings, Inc. <sup>(a)(b)</sup> . . . . .	174,777	3,140,743
Lions Gate Entertainment Corp., Class A <sup>(a)(b)</sup> . . . . .	174,476	1,736,036
Lions Gate Entertainment Corp., Class B, NVS <sup>(a)(b)</sup> . . . . .	367,974	3,425,838
Madison Square Garden Entertainment Corp. <sup>(a)(b)</sup> . . . . .	54,306	2,129,338
Marcus Corp. (The) <sup>(b)</sup> . . . . .	223,057	3,180,793
Playstudios, Inc., Class A <sup>(a)</sup> . . . . .	820,450	2,280,851
Reservoir Media, Inc. <sup>(a)(b)</sup> . . . . .	177,376	1,406,592
Sphere Entertainment Co., Class A <sup>(a)(b)</sup> . . . . .	250,865	12,312,454
Vivid Seats, Inc., Class A <sup>(a)(b)</sup> . . . . .	482,070	2,887,599
		32,500,244
<b>Financial Services — 3.4%</b>		
Acacia Research Corp. <sup>(a)(b)</sup> . . . . .	340,977	1,817,407
Alerus Financial Corp. . . . .	174,880	3,817,630
A-Mark Precious Metals, Inc. . . . .	178,196	5,468,835
AvidXchange Holdings, Inc. <sup>(a)</sup> . . . . .	127,316	1,674,205
Banco Latinoamericano de Comercio Exterior SA, Class E . . . . .	262,437	7,773,384
Cannae Holdings, Inc. <sup>(a)(b)</sup> . . . . .	627,573	13,957,224
Cantaloupe, Inc. <sup>(a)</sup> . . . . .	174,065	1,119,238
Cass Information Systems, Inc. . . . .	16,009	771,154
Compass Diversified Holdings . . . . .	601,854	14,486,626
Enact Holdings, Inc. . . . .	284,974	8,885,489
Essent Group Ltd. . . . .	988,644	58,834,204
Federal Agricultural Mortgage Corp., Class C, NVS . . . . .	72,435	14,261,003
Finance of America Cos., Inc., Class A <sup>(a)(b)</sup> . . . . .	502,902	369,683
Jackson Financial, Inc., Class A . . . . .	709,170	46,904,504
Marqeta, Inc., Class A <sup>(a)</sup> . . . . .	3,857,233	22,989,109
Merchants Bancorp . . . . .	153,179	6,614,269
Mr Cooper Group, Inc. <sup>(a)</sup> . . . . .	608,377	47,422,987
NewtekOne, Inc. . . . .	223,821	2,462,031
NMI Holdings, Inc., Class A <sup>(a)</sup> . . . . .	695,378	22,488,525
Ocwen Financial Corp. <sup>(a)(b)</sup> . . . . .	59,422	1,604,988
Pagseguro Digital Ltd., Class A <sup>(a)</sup> . . . . .	173,875	10,479,735
Paysafe Ltd. <sup>(a)</sup> . . . . .	311,020	4,911,006
PennyMac Financial Services, Inc. . . . .	226,495	20,631,430
Radian Group, Inc. . . . .	1,388,938	46,487,755
Repay Holdings Corp., Class A <sup>(a)(b)</sup> . . . . .	781,714	8,598,854
Security National Financial Corp., Class A <sup>(a)</sup> . . . . .	124,707	986,432



# Schedule of Investments (continued)

March 31, 2024

**iShares® Russell 2000 Value ETF**  
(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Financial Services (continued)</b>		
StoneCo Ltd., Class A <sup>(a)</sup>	1,078,567	\$ 17,914,998
SWK Holdings Corp. <sup>(a)(b)</sup>	20,604	358,922
Velocity Financial, Inc. <sup>(a)(b)</sup>	75,152	1,352,736
Walker & Dunlop, Inc.	300,707	30,389,449
Waterstone Financial, Inc.	169,963	2,068,450
		427,902,262
<b>Food Products — 0.5%</b>		
Alico, Inc.	66,926	1,959,593
B&G Foods, Inc.	732,239	8,376,814
Benson Hill, Inc. <sup>(a)(b)</sup>	1,574,142	315,615
BRC, Inc., Class A <sup>(a)(b)</sup>	30,185	129,192
Cal-Maine Foods, Inc.	25,550	1,503,618
Dole plc	292,393	3,488,248
Forafric Global plc <sup>(a)(b)</sup>	37,027	383,600
Fresh Del Monte Produce, Inc.	322,433	8,354,239
Hain Celestial Group, Inc. (The) <sup>(a)(b)</sup>	842,763	6,624,117
Limoneira Co.	163,777	3,203,478
Mission Produce, Inc. <sup>(a)(b)</sup>	385,469	4,575,517
Seneca Foods Corp., Class A <sup>(a)(b)</sup>	46,083	2,622,123
SunOpta, Inc. <sup>(a)</sup>	51,746	355,495
TreeHouse Foods, Inc. <sup>(a)</sup>	419,844	16,352,924
		58,244,573
<b>Gas Utilities — 1.5%</b>		
Brookfield Infrastructure Corp., Class A	1,004,672	36,208,379
Chesapeake Utilities Corp.	72,660	7,796,418
New Jersey Resources Corp.	436,061	18,711,378
Northwest Natural Holding Co.	345,503	12,859,622
ONE Gas, Inc.	520,859	33,611,031
RGC Resources, Inc.	69,655	1,409,817
Southwest Gas Holdings, Inc.	588,445	44,798,318
Spire, Inc.	492,492	30,224,234
		185,619,197
<b>Ground Transportation — 0.5%</b>		
ArcBest Corp.	136,335	19,427,737
Covenant Logistics Group, Inc., Class A	78,030	3,617,471
FTAI Infrastructure, Inc.	928,263	5,829,491
Heartland Express, Inc.	433,720	5,178,617
Marten Transport Ltd.	109,035	2,014,967
PAM Transportation Services, Inc. <sup>(a)(b)</sup>	52,954	858,384
RXO, Inc. <sup>(a)(b)</sup>	144,617	3,162,774
Universal Logistics Holdings, Inc.	63,070	2,325,391
Werner Enterprises, Inc.	510,347	19,964,775
		62,379,607
<b>Health Care Equipment &amp; Supplies — 1.4%</b>		
Accuray, Inc. <sup>(a)(b)</sup>	73,792	182,266
Alphatec Holdings, Inc. <sup>(a)(b)</sup>	504,256	6,953,690
AngioDynamics, Inc. <sup>(a)</sup>	354,421	2,080,451
Artivion, Inc. <sup>(a)</sup>	310,611	6,572,529
AtriCure, Inc. <sup>(a)</sup>	123,460	3,755,653
Avanos Medical, Inc. <sup>(a)</sup>	433,338	8,627,760
Butterfly Network, Inc., Class A <sup>(a)(b)</sup>	1,370,027	1,479,629
ClearPoint Neuro, Inc. <sup>(a)(b)</sup>	17,987	122,312
Cutera, Inc. <sup>(a)(b)</sup>	149,905	220,360
CVRx, Inc. <sup>(a)(b)</sup>	14,799	269,490
Embecka Corp.	486,128	6,450,918
Inari Medical, Inc. <sup>(a)</sup>	35,556	1,705,977
Inogen, Inc. <sup>(a)(b)</sup>	225,673	1,821,181
Integer Holdings Corp. <sup>(a)</sup>	311,775	36,377,907
LivaNova plc <sup>(a)</sup>	477,324	26,701,505
Nano-X Imaging Ltd. <sup>(a)(b)</sup>	406,331	3,969,854
Neogen Corp. <sup>(a)(b)</sup>	2,045,023	32,270,463
Nevro Corp. <sup>(a)(b)</sup>	224,210	3,237,592

Security	Shares	Value
<b>Health Care Equipment &amp; Supplies (continued)</b>		
Omniceil, Inc. <sup>(a)(b)</sup>	213,956	\$ 6,253,934
OraSure Technologies, Inc. <sup>(a)</sup>	668,809	4,113,175
Orthofix Medical, Inc. <sup>(a)</sup>	326,759	4,744,541
OrthoPediatrics Corp. <sup>(a)(b)</sup>	17,635	514,237
Pulse Biosciences, Inc. <sup>(a)(b)</sup>	113,716	990,466
Varex Imaging Corp. <sup>(a)(b)</sup>	362,772	6,566,173
Vicarious Surgical, Inc., Class A <sup>(a)</sup>	331,190	99,854
Zimvie, Inc. <sup>(a)</sup>	242,779	4,003,426
		170,085,343
<b>Health Care Providers &amp; Services — 1.1%</b>		
23andMe Holding Co., Class A <sup>(a)(b)</sup>	2,828,878	1,504,963
Accolade, Inc. <sup>(a)(b)</sup>	38,671	405,272
AdaptHealth Corp. <sup>(a)(b)</sup>	441,403	5,080,549
Addus HomeCare Corp. <sup>(a)</sup>	77,025	7,959,764
Agility, Inc. <sup>(a)</sup>	34,033	344,414
Aveanna Healthcare Holdings, Inc. <sup>(a)(b)</sup>	344,666	858,218
BrightSpring Health Services, Inc. <sup>(a)(b)</sup>	171,413	1,863,259
Brookdale Senior Living, Inc. <sup>(a)(b)</sup>	1,752,942	11,586,947
CareMax, Inc. <sup>(a)(b)</sup>	23,664	114,061
Castle Biosciences, Inc. <sup>(a)(b)</sup>	145,303	3,218,461
Community Health Systems, Inc. <sup>(a)</sup>	1,174,632	4,111,212
Cross Country Healthcare, Inc. <sup>(a)(b)</sup>	267,670	5,010,782
Enhabit, Inc. <sup>(a)(b)</sup>	479,120	5,581,748
Fulgent Genetics, Inc. <sup>(a)(b)</sup>	186,174	4,039,976
LifeStance Health Group, Inc. <sup>(a)(b)</sup>	444,394	2,741,911
National HealthCare Corp.	117,510	11,105,870
NeoGenomics, Inc. <sup>(a)(b)</sup>	1,091,619	17,160,251
OPKO Health, Inc. <sup>(a)(b)</sup>	3,762,154	4,514,585
Owens & Minor, Inc. <sup>(a)</sup>	701,911	19,449,954
Patterson Cos., Inc.	612,773	16,943,173
Pediatrix Medical Group, Inc. <sup>(a)(b)</sup>	789,732	7,921,012
PetIQ, Inc., Class A <sup>(a)(b)</sup>	40,179	734,472
Surgery Partners, Inc. <sup>(a)(b)</sup>	65,293	1,947,690
		134,198,544
<b>Health Care REITs — 0.8%</b>		
CareTrust REIT, Inc.	1,027,713	25,045,366
Community Healthcare Trust, Inc.	87,696	2,328,329
Diversified Healthcare Trust	2,233,984	5,495,601
Global Medical REIT, Inc.	579,187	5,067,886
LTC Properties, Inc.	386,853	12,576,591
National Health Investors, Inc.	356,042	22,370,119
Sabra Health Care REIT, Inc.	2,187,203	32,304,988
		105,188,880
<b>Health Care Technology — 0.1%</b>		
American Well Corp., Class A <sup>(a)</sup>	2,359,437	1,912,796
Definitive Healthcare Corp., Class A <sup>(a)(b)</sup>	301,315	2,431,612
Health Catalyst, Inc. <sup>(a)</sup>	244,528	1,841,296
HealthStream, Inc.	130,605	3,481,929
Multiplan Corp., Class A <sup>(a)(b)</sup>	3,613,340	2,931,142
Sharecare, Inc., Class A <sup>(a)(b)</sup>	2,770,774	2,126,569
TruBridge, Inc. <sup>(a)(b)</sup>	132,892	1,225,264
		15,950,608
<b>Hotel &amp; Resort REITs — 1.2%</b>		
Apple Hospitality REIT, Inc.	2,039,119	33,400,769
Braemar Hotels & Resorts, Inc.	640,052	1,280,104
Chatham Lodging Trust	458,556	4,636,001
DiamondRock Hospitality Co.	2,002,191	19,241,056
Pebblebrook Hotel Trust <sup>(b)</sup>	1,126,051	17,352,446
RLJ Lodging Trust	1,467,230	17,342,659
Service Properties Trust	1,550,639	10,513,332
Summit Hotel Properties, Inc.	980,428	6,382,586
Sunstone Hotel Investors, Inc.	1,937,410	21,582,747

# Schedule of Investments (continued)

March 31, 2024

**iShares® Russell 2000 Value ETF**  
(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Hotel &amp; Resort REITs (continued)</b>		
Xenia Hotels & Resorts, Inc. . . . .	1,000,687	\$ 15,020,312
		146,752,012
<b>Hotels, Restaurants &amp; Leisure — 0.9%</b>		
Bally's Corp. <sup>(a)(b)</sup> . . . . .	130,821	1,823,645
Biglari Holdings, Inc., Class B, NVS <sup>(a)(b)</sup> . . . . .	6,557	1,243,732
BJ's Restaurants, Inc. <sup>(a)(b)</sup> . . . . .	79,832	2,888,322
Bowlero Corp., Class A <sup>(b)</sup> . . . . .	26,287	360,132
Brinker International, Inc. <sup>(a)(b)</sup> . . . . .	35,553	1,766,273
Carrols Restaurant Group, Inc. . . . .	329,948	3,137,805
Century Casinos, Inc. <sup>(a)(b)</sup> . . . . .	44,356	140,165
Chuy's Holdings, Inc. <sup>(a)(b)</sup> . . . . .	28,483	960,732
Denny's Corp. <sup>(a)</sup> . . . . .	94,217	844,184
Dine Brands Global, Inc. . . . .	16,204	753,162
El Pollo Loco Holdings, Inc. <sup>(a)</sup> . . . . .	263,999	2,571,350
Everi Holdings, Inc. <sup>(a)</sup> . . . . .	285,961	2,873,908
First Watch Restaurant Group, Inc. <sup>(a)(b)</sup> . . . . .	117,626	2,895,952
Full House Resorts, Inc. <sup>(a)</sup> . . . . .	33,465	186,400
Krispy Kreme, Inc. . . . .	563,294	8,581,784
Life Time Group Holdings, Inc. <sup>(a)(b)</sup> . . . . .	295,392	4,584,484
Light & Wonder, Inc., Class A <sup>(a)</sup> . . . . .	451,821	46,126,406
Lindblad Expeditions Holdings, Inc. <sup>(a)(b)</sup> . . . . .	297,844	2,778,885
Mondee Holdings, Inc., Class A <sup>(a)(b)</sup> . . . . .	67,632	156,230
Papa John's International, Inc. . . . .	68,528	4,563,965
Red Rock Resorts, Inc., Class A . . . . .	206,504	12,353,069
Sabre Corp. <sup>(a)(b)</sup> . . . . .	2,322,845	5,621,285
Six Flags Entertainment Corp. <sup>(a)(b)</sup> . . . . .	143,067	3,765,523
Sweetgreen, Inc., Class A <sup>(a)(b)</sup> . . . . .	182,348	4,606,110
United Parks & Resorts, Inc. <sup>(a)(b)</sup> . . . . .	18,965	1,066,023
Xponential Fitness, Inc., Class A <sup>(a)</sup> . . . . .	32,279	533,895
		117,183,421
<b>Household Durables — 3.6%</b>		
Beazer Homes USA, Inc. <sup>(a)</sup> . . . . .	276,427	9,066,806
Century Communities, Inc. . . . .	267,438	25,807,767
Dream Finders Homes, Inc., Class A <sup>(a)(b)</sup> . . . . .	135,889	5,942,426
Ethan Allen Interiors, Inc. . . . .	213,235	7,371,534
GoPro, Inc., Class A <sup>(a)</sup> . . . . .	1,197,438	2,670,287
Green Brick Partners, Inc. <sup>(a)</sup> . . . . .	163,657	9,857,061
Helen of Troy Ltd. <sup>(a)(b)</sup> . . . . .	223,622	25,770,199
Hooker Furnishings Corp. . . . .	99,280	2,383,713
Hovnanian Enterprises, Inc., Class A <sup>(a)(b)</sup> . . . . .	45,966	7,213,904
iRobot Corp. <sup>(a)(b)</sup> . . . . .	26,167	229,223
KB Home . . . . .	644,055	45,650,618
Landsea Homes Corp. <sup>(a)</sup> . . . . .	191,464	2,781,972
La-Z-Boy, Inc. <sup>(b)</sup> . . . . .	408,436	15,365,362
Legacy Housing Corp. <sup>(a)(b)</sup> . . . . .	99,351	2,138,033
LGI Homes, Inc. <sup>(a)(b)</sup> . . . . .	179,216	20,855,366
M/I Homes, Inc. <sup>(a)</sup> . . . . .	253,362	34,530,707
MDC Holdings, Inc. . . . .	563,725	35,463,940
Meritage Homes Corp. . . . .	343,289	60,233,488
Purple Innovation, Inc. <sup>(b)</sup> . . . . .	495,076	861,432
Skyline Champion Corp. <sup>(a)</sup> . . . . .	223,191	18,973,467
Snap One Holdings Corp. <sup>(a)</sup> . . . . .	168,677	1,453,996
Taylor Morrison Home Corp. <sup>(a)(b)</sup> . . . . .	975,179	60,626,878
Traeger, Inc. <sup>(a)(b)</sup> . . . . .	342,242	865,872
TRI Pointe Homes, Inc. <sup>(a)</sup> . . . . .	903,042	34,911,604
United Homes Group, Inc., Class A <sup>(a)(b)</sup> . . . . .	43,323	302,828
Vizio Holding Corp., Class A <sup>(a)(b)</sup> . . . . .	76,567	837,643
VOXX International Corp., Class A <sup>(a)(b)</sup> . . . . .	108,585	886,054
Worthington Enterprises, Inc. . . . .	290,643	18,086,714
		451,138,894
<b>Household Products — 0.2%</b>		
Central Garden & Pet Co. <sup>(a)(b)</sup> . . . . .	92,389	3,957,021
Central Garden & Pet Co., Class A, NVS <sup>(a)</sup> . . . . .	483,387	17,846,648

Security	Shares	Value
<b>Household Products (continued)</b>		
Oil-Dri Corp. of America . . . . .	33,856	\$ 2,524,303
		24,327,972
<b>Independent Power and Renewable Electricity Producers — 0.1%</b>		
Altus Power, Inc., Class A <sup>(a)(b)</sup> . . . . .	598,644	2,861,518
Ormat Technologies, Inc. . . . .	181,266	11,997,997
Sunnova Energy International, Inc. <sup>(a)(b)</sup> . . . . .	515,716	3,161,339
		18,020,854
<b>Industrial REITs — 0.9%</b>		
Innovative Industrial Properties, Inc. . . . .	263,582	27,291,280
LXP Industrial Trust . . . . .	2,730,400	24,628,208
Plymouth Industrial REIT, Inc. . . . .	422,335	9,502,537
Terreno Realty Corp. . . . .	793,029	52,657,126
		114,079,151
<b>Insurance — 2.6%</b>		
Ambac Financial Group, Inc. <sup>(a)(b)</sup> . . . . .	421,925	6,594,688
American Coastal Insurance Corp. <sup>(a)(b)</sup> . . . . .	178,063	1,903,493
American Equity Investment Life Holding Co. <sup>(a)</sup> . . . . .	743,473	41,798,052
AMERISAFE, Inc. . . . .	92,271	4,629,236
CNO Financial Group, Inc. . . . .	1,064,170	29,243,392
Donegal Group, Inc., Class A . . . . .	142,063	2,008,771
eHealth, Inc. <sup>(a)</sup> . . . . .	186,760	1,126,163
Employers Holdings, Inc. . . . .	242,544	11,009,072
Enstar Group Ltd. <sup>(a)</sup> . . . . .	112,877	35,077,657
F&G Annuities & Life, Inc. . . . .	161,239	6,538,241
Fidelis Insurance Holdings Ltd. <sup>(b)</sup> . . . . .	435,511	8,483,754
Genworth Financial, Inc., Class A <sup>(a)</sup> . . . . .	4,225,364	27,169,091
GoHealth, Inc., Class A <sup>(a)</sup> . . . . .	42,767	449,481
Greenlight Capital Re Ltd., Class A <sup>(a)</sup> . . . . .	250,106	3,118,822
Hamilton Insurance Group Ltd., Class B <sup>(a)</sup> . . . . .	117,718	1,639,812
Hippo Holdings, Inc. <sup>(a)(b)</sup> . . . . .	103,008	1,881,956
Horace Mann Educators Corp. . . . .	374,234	13,842,916
Investors Title Co. . . . .	9,695	1,582,127
James River Group Holdings Ltd. . . . .	353,410	3,286,713
Lemonade, Inc. <sup>(a)(b)</sup> . . . . .	400,250	6,568,102
Maiden Holdings Ltd. <sup>(a)(b)</sup> . . . . .	869,282	1,955,884
MBIA, Inc. <sup>(a)</sup> . . . . .	427,084	2,887,088
Mercury General Corp. . . . .	253,294	13,069,970
National Western Life Group, Inc., Class A <sup>(b)</sup> . . . . .	21,480	10,567,301
NI Holdings, Inc. <sup>(a)</sup> . . . . .	73,860	1,118,979
Oscar Health, Inc., Class A <sup>(a)</sup> . . . . .	1,401,025	20,833,242
ProAssurance Corp. <sup>(a)</sup> . . . . .	482,287	6,202,211
Safety Insurance Group, Inc. . . . .	132,412	10,882,942
Selectquote, Inc. <sup>(a)</sup> . . . . .	1,350,603	2,701,206
SiriusPoint Ltd. <sup>(a)</sup> . . . . .	612,398	7,783,579
Skyward Specialty Insurance Group, Inc. <sup>(a)(b)</sup> . . . . .	204,710	7,658,201
Stewart Information Services Corp. . . . .	241,214	15,693,383
Tiptree, Inc. . . . .	166,076	2,869,793
United Fire Group, Inc. . . . .	196,398	4,275,584
Universal Insurance Holdings, Inc. . . . .	181,697	3,692,083
		320,142,985
<b>Interactive Media &amp; Services — 0.4% <sup>(a)</sup></b>		
Bumble, Inc., Class A . . . . .	954,098	10,829,012
DHI Group, Inc. <sup>(b)</sup> . . . . .	401,147	1,022,925
Eventbrite, Inc., Class A <sup>(b)</sup> . . . . .	70,805	388,011
EverQuote, Inc., Class A . . . . .	16,663	309,265
fuboTV, Inc. <sup>(b)</sup> . . . . .	2,668,397	4,216,067
MediaAlpha, Inc., Class A . . . . .	40,772	830,526
Nextdoor Holdings, Inc., Class A <sup>(b)</sup> . . . . .	587,398	1,321,646
Outbrain, Inc. . . . .	371,209	1,466,276
System1, Inc., Class A . . . . .	336,577	659,691
TrueCar, Inc. . . . .	863,016	2,925,624
Vimeo, Inc. . . . .	1,257,276	5,142,259

# Schedule of Investments (continued)

March 31, 2024

**iShares® Russell 2000 Value ETF**  
(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Interactive Media &amp; Services (continued)</b>		
Ziff Davis, Inc. <sup>(b)</sup>	331,585	\$ 20,903,118
		50,014,420
<b>IT Services — 0.2%</b>		
Brightcove, Inc. <sup>(a)</sup>	411,880	799,047
Fastly, Inc., Class A <sup>(a)(b)</sup>	186,655	2,420,915
Grid Dynamics Holdings, Inc., Class A <sup>(a)(b)</sup>	106,667	1,310,937
Hackett Group, Inc. (The)	13,723	333,469
Information Services Group, Inc.	146,418	591,529
RackSpace Technology, Inc. <sup>(a)(b)</sup>	614,304	970,600
Squarespace, Inc., Class A <sup>(a)(b)</sup>	369,942	13,480,687
Tucows, Inc., Class A <sup>(a)(b)</sup>	54,756	1,016,271
Unisys Corp. <sup>(a)(b)</sup>	626,593	3,076,572
		24,000,027
<b>Leisure Products — 0.5%</b>		
AMMO, Inc. <sup>(a)(b)</sup>	865,815	2,380,991
Clarus Corp.	249,270	1,682,572
Escalade, Inc.	84,104	1,156,430
Funko, Inc., Class A <sup>(a)(b)</sup>	116,192	725,038
JAKKS Pacific, Inc. <sup>(a)</sup>	70,620	1,744,314
Johnson Outdoors, Inc., Class A	50,907	2,347,322
Latham Group, Inc. <sup>(a)</sup>	360,301	1,426,792
Malibu Boats, Inc., Class A <sup>(a)</sup>	72,892	3,154,766
Smith & Wesson Brands, Inc.	430,410	7,471,918
Solo Brands, Inc., Class A <sup>(a)(b)</sup>	54,375	117,994
Sturm Ruger & Co., Inc.	11,368	524,633
Topgolf Callaway Brands Corp. <sup>(a)(b)</sup>	1,357,812	21,955,820
Vista Outdoor, Inc. <sup>(a)(b)</sup>	543,634	17,820,323
		62,508,913
<b>Life Sciences Tools &amp; Services — 0.2%<sup>(a)</sup></b>		
Adaptive Biotechnologies Corp. <sup>(b)</sup>	288,045	924,624
BioLife Solutions, Inc.	29,964	555,832
Codexis, Inc.	564,414	1,969,805
CryoPort, Inc. <sup>(b)</sup>	56,715	1,003,855
MaxCyte, Inc. <sup>(b)</sup>	760,476	3,186,394
Nautilus Biotechnology, Inc.	454,133	1,335,151
OmniAb, Inc. <sup>(b)</sup>	876,892	4,752,755
OmniAb, Inc., 12.50 Earnout Shares, NVS <sup>(c)</sup>	52,020	1
OmniAb, Inc., 15.00 Earnout Shares, NVS <sup>(c)</sup>	52,020	1
Pacific Biosciences of California, Inc. <sup>(b)</sup>	1,069,633	4,011,124
Quanterix Corp. <sup>(b)</sup>	284,283	6,697,707
Quantum-Si, Inc., Class A <sup>(b)</sup>	940,534	1,852,852
Seer, Inc., Class A	559,634	1,063,305
		27,353,406
<b>Machinery — 2.6%</b>		
3D Systems Corp. <sup>(a)(b)</sup>	1,211,783	5,380,316
Albany International Corp., Class A	36,451	3,408,533
Astec Industries, Inc.	215,104	9,402,196
Barnes Group, Inc.	460,726	17,115,971
Blue Bird Corp. <sup>(a)</sup>	243,284	9,327,509
Chart Industries, Inc. <sup>(a)(b)</sup>	156,515	25,781,151
Columbus McKinnon Corp.	262,236	11,703,593
Commercial Vehicle Group, Inc. <sup>(a)</sup>	267,079	1,717,318
Desktop Metal, Inc., Class A <sup>(a)(b)</sup>	2,728,685	2,401,243
Enpro, Inc.	196,764	33,207,860
ESCO Technologies, Inc.	100,316	10,738,828
Gencor Industries, Inc. <sup>(a)</sup>	94,919	1,584,198
Gorman-Rupp Co. (The)	163,509	6,466,781
Greenbrier Cos., Inc. (The)	288,881	15,050,700
Hillman Solutions Corp. <sup>(a)(b)</sup>	1,830,266	19,474,030
Hyllion Holdings Corp., Class A <sup>(a)(b)</sup>	1,409,850	2,481,336
Kennametal, Inc.	759,934	18,952,754
Luxfer Holdings plc	256,346	2,658,308

Security	Shares	Value
<b>Machinery (continued)</b>		
Manitowoc Co., Inc. (The) <sup>(a)</sup>	331,360	\$ 4,685,430
Mayville Engineering Co., Inc. <sup>(a)(b)</sup>	89,529	1,282,951
Microvast Holdings, Inc. <sup>(a)(b)</sup>	2,127,257	1,780,514
Miller Industries, Inc.	97,437	4,881,594
Mueller Industries, Inc.	596,894	32,190,493
Nikola Corp. <sup>(a)(b)</sup>	6,937,817	7,215,330
Park-Ohio Holdings Corp.	80,692	2,152,863
Proto Labs, Inc. <sup>(a)</sup>	244,179	8,729,399
REV Group, Inc.	300,381	6,635,416
SPX Technologies, Inc. <sup>(a)</sup>	72,547	8,932,712
Standex International Corp.	20,905	3,809,309
Tennant Co.	82,327	10,011,786
Terex Corp.	263,195	16,949,758
Titan International, Inc. <sup>(a)(b)</sup>	482,573	6,012,860
Trinity Industries, Inc.	624,203	17,384,053
		329,507,093
<b>Marine Transportation — 0.6%</b>		
Costamare, Inc.	437,938	4,970,596
Eagle Bulk Shipping, Inc.	87,394	5,459,503
Genco Shipping & Trading Ltd.	398,662	8,104,799
Golden Ocean Group Ltd.	1,160,651	15,042,037
Himalaya Shipping Ltd.	218,707	1,686,231
Matson, Inc.	324,460	36,469,304
Pangaea Logistics Solutions Ltd.	342,598	2,387,908
Safe Bulkers, Inc.	622,125	3,085,740
		77,206,118
<b>Media — 1.0%</b>		
Advantage Solutions, Inc., Class A <sup>(a)(b)</sup>	817,852	3,541,299
AMC Networks, Inc., Class A <sup>(a)</sup>	293,660	3,562,096
Boston Omaha Corp., Class A <sup>(a)(b)</sup>	203,905	3,152,371
Cardlytics, Inc. <sup>(a)(b)</sup>	345,805	5,010,714
Clear Channel Outdoor Holdings, Inc. <sup>(a)(b)</sup>	3,558,514	5,871,548
Daily Journal Corp. <sup>(a)(b)</sup>	10,413	3,765,445
Emerald Holding, Inc. <sup>(a)(b)</sup>	152,299	1,037,156
EW Scripps Co. (The), Class A, NVS <sup>(a)</sup>	295,721	1,162,184
Gannett Co., Inc. <sup>(a)(b)</sup>	1,364,910	3,330,380
Gray Television, Inc.	755,486	4,774,671
iHeartMedia, Inc., Class A <sup>(a)(b)</sup>	997,838	2,085,481
John Wiley & Sons, Inc., Class A	339,628	12,950,016
Magnite, Inc. <sup>(a)(b)</sup>	729,745	7,844,759
PubMatic, Inc., Class A <sup>(a)</sup>	322,446	7,648,419
Scholastic Corp., NVS	243,032	9,164,737
Sinclair, Inc., Class A	269,042	3,623,996
Stagwell, Inc., Class A <sup>(a)(b)</sup>	781,031	4,858,013
TEGNA, Inc.	1,864,672	27,858,200
Thryv Holdings, Inc. <sup>(a)</sup>	292,112	6,493,650
Urban One, Inc., Class A <sup>(a)</sup>	89,607	241,939
Urban One, Inc., Class D, NVS <sup>(a)</sup>	86,408	176,272
WideOpenWest, Inc. <sup>(a)</sup>	478,898	1,733,611
		119,886,957
<b>Metals &amp; Mining — 2.4%</b>		
5E Advanced Materials, Inc. <sup>(a)(b)</sup>	88,325	118,356
Alpha Metallurgical Resources, Inc.	101,142	33,495,196
Arch Resources, Inc., Class A	169,343	27,228,661
Caledonia Mining Corp. plc	146,590	1,622,751
Carpenter Technology Corp.	460,381	32,880,411
Coeur Mining, Inc. <sup>(a)(b)</sup>	3,370,334	12,706,159
Commercial Metals Co.	1,101,922	64,759,956
Constellation SE, Class A <sup>(a)(b)</sup>	461,205	10,197,243
Contango ORE, Inc. <sup>(a)(b)</sup>	33,613	667,218
Dakota Gold Corp. <sup>(a)(b)</sup>	144,598	342,697
Haynes International, Inc.	117,269	7,050,212
Hecla Mining Co. <sup>(b)</sup>	4,548,612	21,878,824

# Schedule of Investments (continued)

March 31, 2024

**iShares® Russell 2000 Value ETF**  
(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Metals &amp; Mining (continued)</b>		
i-80 Gold Corp. <sup>(a)(b)</sup>	1,693,960	\$ 2,269,906
Kaiser Aluminum Corp.	8,282	740,080
Metallus, Inc. <sup>(a)</sup>	400,900	8,920,025
Olympic Steel, Inc.	92,700	6,570,576
Piedmont Lithium, Inc. <sup>(a)(b)</sup>	109,697	1,461,164
Radius Recycling, Inc., Class A	245,563	5,188,746
Ramaco Resources, Inc., Class A	209,532	3,528,519
Ramaco Resources, Inc., Class B	41,467	520,411
Ryerson Holding Corp.	248,553	8,326,525
SunCoke Energy, Inc.	785,218	8,849,407
Tredegar Corp.	257,674	1,680,034
Warrior Met Coal, Inc.	486,463	29,528,304
Worthington Steel, Inc.	291,810	10,461,389
		300,992,770
<b>Mortgage Real Estate Investment Trusts (REITs) — 2.1%</b>		
AFC Gamma, Inc.	156,475	1,937,160
Angel Oak Mortgage REIT, Inc.	107,587	1,155,484
Apollo Commercial Real Estate Finance, Inc.	1,337,184	14,896,230
Arbor Realty Trust, Inc. <sup>(b)</sup>	1,636,892	21,688,819
Ares Commercial Real Estate Corp.	489,940	3,650,053
ARMOUR Residential REIT, Inc. <sup>(b)</sup>	458,945	9,073,343
Blackstone Mortgage Trust, Inc., Class A	1,631,733	32,487,804
BrightSpire Capital, Inc., Class A	1,227,527	8,457,661
Chicago Atlantic Real Estate Finance, Inc.	151,687	2,392,104
Chimera Investment Corp.	2,146,337	9,894,614
Claras Mortgage Trust, Inc.	858,542	8,379,370
Dynex Capital, Inc.	531,413	6,616,092
Ellington Financial, Inc.	701,723	8,287,349
Franklin BSP Realty Trust, Inc.	784,812	10,485,088
Granite Point Mortgage Trust, Inc.	487,503	2,325,389
Hannon Armstrong Sustainable Infrastructure Capital, Inc. <sup>(b)</sup>	955,750	27,143,300
Invesco Mortgage Capital, Inc.	461,907	4,471,260
KKR Real Estate Finance Trust, Inc.	552,021	5,553,331
Ladder Capital Corp., Class A	1,084,225	12,067,424
MFA Financial, Inc.	968,951	11,055,731
New York Mortgage Trust, Inc. <sup>(b)</sup>	853,951	6,148,447
Nexpoint Real Estate Finance, Inc.	83,530	1,199,491
Orchid Island Capital, Inc. <sup>(b)</sup>	482,889	4,312,199
PennyMac Mortgage Investment Trust	825,089	12,112,307
Ready Capital Corp.	1,532,311	13,989,999
Redwood Trust, Inc.	1,230,063	7,835,501
TPG RE Finance Trust, Inc.	658,255	5,081,729
Two Harbors Investment Corp.	976,897	12,934,116
		265,631,395
<b>Multi-Utilities — 0.8%</b>		
Avista Corp.	730,068	25,566,981
Black Hills Corp.	646,383	35,292,512
Northwestern Energy Group, Inc.	582,844	29,684,245
Unitil Corp.	103,504	5,418,435
		95,962,173
<b>Office REITs — 1.3%</b>		
Brandywine Realty Trust	1,621,804	7,784,659
City Office REIT, Inc.	353,844	1,843,527
COPT Defense Properties	1,065,765	25,759,540
Douglas Emmett, Inc.	1,193,578	16,554,927
Easterly Government Properties, Inc.	909,603	10,469,530
Equity Commonwealth <sup>(a)</sup>	960,795	18,139,810
Hudson Pacific Properties, Inc.	1,296,209	8,360,548
JBG SMITH Properties	892,251	14,320,629
Office Properties Income Trust	460,303	939,018
Orion Office REIT, Inc.	549,089	1,927,302
Paramount Group, Inc.	1,754,103	8,226,743

Security	Shares	Value
<b>Office REITs (continued)</b>		
Peakstone Realty Trust, Class E	340,292	\$ 5,488,910
Piedmont Office Realty Trust, Inc., Class A	1,178,233	8,282,978
Postal Realty Trust, Inc., Class A	181,974	2,605,868
SL Green Realty Corp.	603,470	33,269,301
		163,973,290
<b>Oil, Gas &amp; Consumable Fuels — 7.7%</b>		
Amplify Energy Corp. <sup>(a)</sup>	345,095	2,281,078
Ardmore Shipping Corp.	388,930	6,386,231
Berry Corp.	727,655	5,857,623
California Resources Corp.	655,819	36,135,627
Centrus Energy Corp., Class A <sup>(a)(b)</sup>	115,775	4,808,136
Chord Energy Corp.	395,055	70,414,603
Civitas Resources, Inc.	761,965	57,840,763
Clean Energy Fuels Corp. <sup>(a)(b)</sup>	1,538,897	4,124,244
CNX Resources Corp. <sup>(a)(b)</sup>	1,480,238	35,111,245
Comstock Resources, Inc.	876,008	8,129,354
CONSOL Energy, Inc.	287,564	24,086,361
Crescent Energy, Inc., Class A	441,956	5,259,276
CVR Energy, Inc.	31,474	1,122,363
Delek US Holdings, Inc.	602,820	18,530,687
DHT Holdings, Inc.	1,273,402	14,644,123
Dorian LPG Ltd.	132,645	5,101,527
Encore Energy Corp. <sup>(a)(b)</sup>	1,527,442	6,690,196
Energy Fuels, Inc. <sup>(a)(b)</sup>	206,364	1,298,030
Equitrans Midstream Corp.	2,916,366	36,425,411
Excelerate Energy, Inc., Class A	43,461	696,245
FLEX LNG Ltd.	85,421	2,172,256
FutureFuel Corp.	244,672	1,969,610
Gevo, Inc. <sup>(a)(b)</sup>	2,183,700	1,678,610
Golar LNG Ltd.	870,385	20,941,463
Granite Ridge Resources, Inc.	324,597	2,109,881
Green Plains, Inc. <sup>(a)(b)</sup>	429,801	9,936,999
Gulfport Energy Corp. <sup>(a)</sup>	102,939	16,482,593
Hallador Energy Co. <sup>(a)</sup>	212,878	1,134,640
HighPeak Energy, Inc. <sup>(b)</sup>	18,050	284,649
International Seaways, Inc.	381,212	20,280,478
Kinetik Holdings, Inc., Class A	305,662	12,186,744
Magnolia Oil & Gas Corp., Class A	106,076	2,752,672
Matador Resources Co.	876,595	58,530,248
Murphy Oil Corp.	1,375,610	62,865,377
NACCO Industries, Inc., Class A	38,602	1,165,780
Nordic American Tankers Ltd.	1,926,625	7,552,370
Northern Oil & Gas, Inc.	99,155	3,934,470
Overseas Shipholding Group, Inc., Class A	533,498	3,414,387
Par Pacific Holdings, Inc. <sup>(a)</sup>	323,156	11,976,161
PBF Energy, Inc., Class A	1,038,523	59,787,769
Peabody Energy Corp.	1,063,646	25,804,052
Permian Resources Corp., Class A	3,768,363	66,549,291
PrimeEnergy Resources Corp. <sup>(a)(b)</sup>	6,397	641,299
REX American Resources Corp. <sup>(a)</sup>	109,571	6,432,913
Ring Energy, Inc. <sup>(a)(b)</sup>	1,126,161	2,207,276
SandRidge Energy, Inc.	219,574	3,199,193
Scorpio Tankers, Inc.	448,769	32,109,422
SFL Corp. Ltd.	1,066,256	14,053,254
SilverBow Resources, Inc. <sup>(a)</sup>	195,469	6,673,312
Sitio Royalties Corp., Class A	430,068	10,631,281
SM Energy Co.	1,090,870	54,379,869
Talos Energy, Inc. <sup>(a)(b)</sup>	1,308,282	18,224,368
Teekay Corp. <sup>(a)(b)</sup>	578,548	4,211,829
Teekay Tankers Ltd., Class A	225,774	13,187,459
Tellurian, Inc. <sup>(a)(b)</sup>	5,173,855	3,421,988
Uranium Energy Corp. <sup>(a)(b)</sup>	3,617,884	24,420,717
VAALCO Energy, Inc.	887,143	6,183,387
Vital Energy, Inc. <sup>(a)(b)</sup>	220,954	11,608,923

# Schedule of Investments (continued)

March 31, 2024

**iShares® Russell 2000 Value ETF**  
(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Oil, Gas &amp; Consumable Fuels (continued)</b>		
Vitesse Energy, Inc. . . . .	236,097	\$ 5,602,582
World Kinect Corp. . . . .	566,306	14,978,794
		970,621,489
<b>Paper &amp; Forest Products — 0.1%(a)</b>		
Clearwater Paper Corp. . . . .	154,921	6,774,695
Glatfelter Corp. . . . .	425,817	851,634
		7,626,329
<b>Passenger Airlines — 0.7%</b>		
Allegiant Travel Co. . . . .	134,163	10,090,399
Blade Air Mobility, Inc., Class A(a)(b) . . . . .	561,333	1,599,799
Hawaiian Holdings, Inc. (a)(b) . . . . .	481,600	6,419,728
JetBlue Airways Corp. (a)(b) . . . . .	3,166,150	23,492,833
Joby Aviation, Inc., Class A(a)(b) . . . . .	1,748,373	9,371,279
SkyWest, Inc. (a) . . . . .	381,648	26,364,244
Spirit Airlines, Inc. (b) . . . . .	1,042,027	5,043,411
Sun Country Airlines Holdings, Inc. (a)(b) . . . . .	176,292	2,660,246
		85,041,939
<b>Personal Care Products — 0.7%</b>		
BellRing Brands, Inc. (c) . . . . .	908,585	53,633,773
Edgewell Personal Care Co. . . . .	467,580	18,067,291
Herbalife Ltd. (a)(b) . . . . .	244,553	2,457,758
Nature's Sunshine Products, Inc. (a) . . . . .	125,868	2,614,278
Nu Skin Enterprises, Inc., Class A . . . . .	472,647	6,536,708
Waldencast plc, Class A(a)(b) . . . . .	269,013	1,748,584
		85,058,392
<b>Pharmaceuticals — 1.0%</b>		
Anneal Pharmaceuticals, Inc., Class A(a)(b) . . . . .	1,149,190	6,964,091
ANI Pharmaceuticals, Inc. (a) . . . . .	33,025	2,283,018
Arvinas, Inc. (a) . . . . .	25,254	1,042,485
Assertio Holdings, Inc. (a)(b) . . . . .	861,992	826,909
Atea Pharmaceuticals, Inc. (a)(b) . . . . .	706,673	2,854,959
Biote Corp., Class A (a) . . . . .	74,612	432,750
Cara Therapeutics, Inc. (a) . . . . .	437,748	398,351
Citius Pharmaceuticals, Inc. (a)(b) . . . . .	1,136,950	1,020,185
CorMedix, Inc. (a) . . . . .	55,140	233,794
Edgewise Therapeutics, Inc. (a)(b) . . . . .	541,439	9,875,847
Enliven Therapeutics, Inc. (a)(b) . . . . .	219,652	3,863,679
EyePoint Pharmaceuticals, Inc. (a)(b) . . . . .	160,199	3,311,313
Ikena Oncology, Inc. (a)(b) . . . . .	285,890	405,964
Innoviva, Inc. (a)(b) . . . . .	494,098	7,530,054
Ligand Pharmaceuticals, Inc. (a) . . . . .	133,794	9,780,341
Liquidia Corp. (a)(b) . . . . .	144,007	2,124,103
Longboard Pharmaceuticals, Inc. (a) . . . . .	152,883	3,302,273
Neumora Therapeutics, Inc. (a)(b) . . . . .	74,658	1,026,547
NGM Biopharmaceuticals, Inc. (a) . . . . .	418,306	665,107
Nuvation Bio, Inc., Class A (a) . . . . .	1,363,622	4,963,584
Omeros Corp. (a)(b) . . . . .	329,497	1,136,765
Phathom Pharmaceuticals, Inc. (a)(b) . . . . .	226,624	2,406,747
Phibro Animal Health Corp., Class A . . . . .	143,444	1,854,731
Prestige Consumer Healthcare, Inc. (a) . . . . .	467,651	33,932,757
Scilex Holding Co., (Acquired 01/06/23, cost \$6,061,469)(a)(b)(d) . . . . .	578,384	872,117
Taro Pharmaceutical Industries Ltd. (a) . . . . .	78,410	3,319,879
Tarsus Pharmaceuticals, Inc. (a)(b) . . . . .	275,042	9,997,777
Terns Pharmaceuticals, Inc. (a) . . . . .	131,039	859,616
Theravance Biopharma, Inc. (a)(b) . . . . .	457,321	4,102,169
Third Harmonic Bio, Inc. (a) . . . . .	176,455	1,665,735
Trevi Therapeutics, Inc. (a) . . . . .	393,720	1,358,334
WaVe Life Sciences Ltd. (a) . . . . .	687,240	4,240,271
Zevra Therapeutics, Inc. (a)(b) . . . . .	334,583	1,940,581
		130,592,833

Security	Shares	Value
<b>Professional Services — 1.3%</b>		
Alight, Inc., Class A(a)(b) . . . . .	3,900,455	\$ 38,419,482
ASGN, Inc. (a)(b) . . . . .	320,358	33,560,704
Asure Software, Inc. (a)(b) . . . . .	176,596	1,373,917
Barrett Business Services, Inc. . . . .	4,649	589,121
BlackSky Technology, Inc., Class A(a)(b) . . . . .	1,113,397	1,514,220
Conduent, Inc. (a)(b) . . . . .	1,612,568	5,450,480
First Advantage Corp. . . . .	454,557	7,372,915
FiscalNote Holdings, Inc., Class A(a)(b) . . . . .	461,668	614,018
Heidrick & Struggles International, Inc. . . . .	188,187	6,334,374
HireRight Holdings Corp. (e) . . . . .	125,418	1,789,715
Kelly Services, Inc., Class A, NVS . . . . .	295,988	7,411,540
Korn Ferry . . . . .	492,474	32,385,090
Mistras Group, Inc. (a) . . . . .	201,255	1,923,998
NV5 Global, Inc. (a)(b) . . . . .	12,042	1,180,236
Planet Labs PBC, Class A(a)(b) . . . . .	172,348	439,487
Resources Connection, Inc. . . . .	309,487	4,072,849
Skillssoft Corp. (a)(b) . . . . .	43,860	394,740
Sterling Check Corp. (a)(b) . . . . .	268,672	4,320,246
TrueBlue, Inc. (a) . . . . .	287,739	3,602,492
Willdan Group, Inc. (a)(b) . . . . .	117,506	3,406,499
		156,156,123
<b>Real Estate Management &amp; Development — 0.8%</b>		
American Realty Investors, Inc. (a) . . . . .	15,279	273,800
Anywhere Real Estate, Inc. (a) . . . . .	925,706	5,720,863
Compass, Inc., Class A(a)(b) . . . . .	409,359	1,473,692
Cushman & Wakefield plc (a)(b) . . . . .	1,208,358	12,639,425
DigitalBridge Group, Inc., Class A (b) . . . . .	1,044,621	20,129,847
Douglas Elliman, Inc. (a) . . . . .	808,727	1,277,789
Forestar Group, Inc. (a)(b) . . . . .	172,328	6,925,862
FRP Holdings, Inc. (a) . . . . .	60,027	3,685,658
Kennedy-Wilson Holdings, Inc. . . . .	1,127,001	9,669,668
Marcus & Millichap, Inc. . . . .	139,440	4,764,665
Newmark Group, Inc., Class A . . . . .	1,287,281	14,275,946
Opendoor Technologies, Inc. (a)(b) . . . . .	5,045,697	15,288,462
RE/MAX Holdings, Inc., Class A . . . . .	175,309	1,537,460
RMR Group, Inc. (The), Class A . . . . .	50,761	1,218,264
Star Holdings(a) . . . . .	125,203	1,617,623
Stratus Properties, Inc. (a) . . . . .	55,100	1,257,933
Tejon Ranch Co. (a)(b) . . . . .	184,223	2,838,876
Transcontinental Realty Investors, Inc. (a) . . . . .	12,832	483,125
		105,078,958
<b>Residential REITs — 0.7%</b>		
Apartment Investment & Management Co., Class A (a) . . . . .	1,362,965	11,162,683
BRT Apartments Corp. . . . .	117,673	1,976,906
Centerspace . . . . .	142,272	8,129,422
Clipper Realty, Inc. . . . .	32,201	155,531
Elme Communities . . . . .	827,425	11,517,756
Independence Realty Trust, Inc. . . . .	2,126,148	34,294,767
NexPoint Residential Trust, Inc. . . . .	152,925	4,922,656
UMH Properties, Inc. . . . .	474,756	7,710,038
Veris Residential, Inc. . . . .	745,227	11,334,903
		91,204,662
<b>Retail REITs — 2.0%</b>		
Acadia Realty Trust . . . . .	957,583	16,288,487
CBL & Associates Properties, Inc. . . . .	65,653	1,504,110
Getty Realty Corp. . . . .	449,410	12,291,363
InvenTrust Properties Corp. . . . .	644,128	16,560,531
Kite Realty Group Trust . . . . .	2,047,437	44,388,434
Macerich Co. (The) . . . . .	2,034,442	35,053,436
NETSTREIT Corp. . . . .	649,700	11,934,989
Phillips Edison & Co., Inc. . . . .	942,048	33,791,262
Retail Opportunity Investments Corp. . . . .	1,167,913	14,972,645

# Schedule of Investments (continued)

March 31, 2024

**iShares® Russell 2000 Value ETF**  
(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Retail REITs (continued)</b>		
Saul Centers, Inc. . . . .	12,525	\$ 482,087
SITE Centers Corp. . . . .	1,810,728	26,527,165
Tanger, Inc. . . . .	527,643	15,581,298
Urban Edge Properties . . . . .	1,095,355	18,916,781
Whitestone REIT . . . . .	456,123	5,724,344
		254,016,932
<b>Semiconductors &amp; Semiconductor Equipment — 1.8%</b>		
ACM Research, Inc., Class A <sup>(a)(b)</sup> . . . . .	385,946	11,246,466
Alpha & Omega Semiconductor Ltd. . . . .	217,680	4,797,667
Ambarella, Inc. <sup>(a)</sup> . . . . .	141,338	7,175,730
Amkor Technology, Inc. . . . .	1,058,646	34,130,747
Atomera, Inc. <sup>(a)(b)</sup> . . . . .	52,896	325,839
CEVA, Inc. <sup>(a)</sup> . . . . .	27,763	630,498
Cohu, Inc. <sup>(a)</sup> . . . . .	438,943	14,629,970
Diodes, Inc. <sup>(a)(b)</sup> . . . . .	91,981	6,484,661
Ichor Holdings Ltd. <sup>(a)(b)</sup> . . . . .	270,584	10,449,954
indie Semiconductor, Inc., Class A <sup>(a)(b)</sup> . . . . .	91,303	646,425
Kulicke & Soffa Industries, Inc. . . . .	153,821	7,738,735
Maxeon Solar Technologies Ltd. <sup>(a)(b)</sup> . . . . .	91,262	303,902
Navitas Semiconductor Corp. <sup>(a)(b)</sup> . . . . .	894,218	4,265,420
NVE Corp. . . . .	4,892	441,161
Onto Innovation, Inc. <sup>(a)(b)</sup> . . . . .	65,742	11,904,561
Photronics, Inc. <sup>(a)(b)</sup> . . . . .	573,851	16,251,460
Semtech Corp. <sup>(a)</sup> . . . . .	600,559	16,509,367
SMART Global Holdings, Inc. <sup>(a)</sup> . . . . .	380,136	10,005,180
Synaptics, Inc. <sup>(a)(b)</sup> . . . . .	340,596	33,228,546
Ultra Clean Holdings, Inc. <sup>(a)</sup> . . . . .	417,548	19,182,155
Veeco Instruments, Inc. <sup>(a)</sup> . . . . .	475,704	16,730,510
		227,078,954
<b>Software — 1.1%</b>		
ACI Worldwide, Inc. <sup>(a)</sup> . . . . .	142,123	4,719,905
Adeia, Inc. . . . .	136,239	1,487,730
American Software, Inc., Class A . . . . .	66,359	759,811
Aurora Innovation, Inc., Class A <sup>(a)(b)</sup> . . . . .	3,356,982	9,466,689
Bit Digital, Inc. <sup>(a)(b)</sup> . . . . .	706,278	2,027,018
C3.ai, Inc., Class A <sup>(a)(b)</sup> . . . . .	188,287	5,096,929
Cerence, Inc. <sup>(a)(b)</sup> . . . . .	391,527	6,166,550
Cipher Mining, Inc. <sup>(a)(b)</sup> . . . . .	376,452	1,938,728
Cleantech, Inc. <sup>(a)(b)</sup> . . . . .	1,589,503	33,713,359
CommVault Systems, Inc. <sup>(a)</sup> . . . . .	24,423	2,477,225
Consensus Cloud Solutions, Inc. <sup>(a)</sup> . . . . .	79,701	1,264,058
CS Disco, Inc. <sup>(a)(b)</sup> . . . . .	220,868	1,795,657
Digital Turbine, Inc. <sup>(a)(b)</sup> . . . . .	678,016	1,776,402
E2open Parent Holdings, Inc., Class A <sup>(a)(b)</sup> . . . . .	1,623,533	7,208,486
EverCommerce, Inc. <sup>(a)</sup> . . . . .	48,311	455,090
LiveRamp Holdings, Inc. <sup>(a)</sup> . . . . .	608,278	20,985,591
Matterport, Inc., Class A <sup>(a)</sup> . . . . .	2,391,033	5,403,735
MeridianLink, Inc. <sup>(a)(b)</sup> . . . . .	75,132	1,404,968
Mitek Systems, Inc. <sup>(a)(b)</sup> . . . . .	24,493	345,351
N-able, Inc. <sup>(a)</sup> . . . . .	65,392	854,673
NextNav, Inc. <sup>(a)(b)</sup> . . . . .	35,454	233,287
Olo, Inc., Class A <sup>(a)</sup> . . . . .	418,198	2,295,907
ON24, Inc. . . . .	277,272	1,979,722
OneSpan, Inc. <sup>(a)</sup> . . . . .	29,453	342,538
PROS Holdings, Inc. <sup>(a)(b)</sup> . . . . .	118,757	4,314,442
Riot Platforms, Inc. <sup>(a)(b)</sup> . . . . .	563,495	6,897,179
SolarWinds Corp. <sup>(a)</sup> . . . . .	487,278	6,149,448
Terawulf, Inc. <sup>(a)(b)</sup> . . . . .	1,480,374	3,893,384
Verint Systems, Inc. <sup>(a)</sup> . . . . .	41,486	1,375,261
Xperi, Inc. <sup>(a)(b)</sup> . . . . .	407,685	4,916,681
		141,745,804

Security	Shares	Value
<b>Specialized REITs — 0.8%</b>		
Farmland Partners, Inc. . . . .	420,883	\$ 4,671,801
Four Corners Property Trust, Inc. . . . .	773,689	18,932,170
Gladstone Land Corp. . . . .	307,860	4,106,853
Outfront Media, Inc. . . . .	744,532	12,500,692
PotlatchDeltic Corp. . . . .	746,918	35,120,084
Safehold, Inc. <sup>(b)</sup> . . . . .	460,547	9,487,268
Uniti Group, Inc. . . . .	2,244,690	13,243,671
		98,062,539
<b>Specialty Retail — 3.5%</b>		
1-800-Flowers.com, Inc., Class A <sup>(a)(b)</sup> . . . . .	238,936	2,587,677
Aaron's Co., Inc. (The) . . . . .	284,636	2,134,770
Abercrombie & Fitch Co., Class A <sup>(a)</sup> . . . . .	221,527	27,763,979
American Eagle Outfitters, Inc. . . . .	1,332,647	34,368,966
America's Car-Mart, Inc. <sup>(a)(b)</sup> . . . . .	55,096	3,518,982
Asbury Automotive Group, Inc. <sup>(a)(b)</sup> . . . . .	194,616	45,886,560
BARC, Inc. <sup>(a)(b)</sup> . . . . .	1,235,794	1,532,385
Beyond, Inc. <sup>(a)(b)</sup> . . . . .	425,228	15,269,938
Big 5 Sporting Goods Corp. <sup>(b)</sup> . . . . .	208,724	734,708
Build-A-Bear Workshop, Inc. . . . .	25,456	760,371
Caleres, Inc. . . . .	320,782	13,161,685
Carvana Co., Class A <sup>(a)(b)</sup> . . . . .	543,651	47,792,359
Cato Corp. (The), Class A . . . . .	157,281	907,511
Children's Place, Inc. (The) <sup>(a)(b)</sup> . . . . .	114,612	1,322,622
Designer Brands, Inc., Class A . . . . .	398,631	4,357,037
Destination XL Group, Inc. <sup>(a)(b)</sup> . . . . .	512,838	1,846,217
Duluth Holdings, Inc., Class B <sup>(a)(b)</sup> . . . . .	118,546	580,875
EVgo, Inc., Class A <sup>(a)(b)</sup> . . . . .	852,981	2,140,982
Foot Locker, Inc. . . . .	774,865	22,083,653
Genesco, Inc. <sup>(a)</sup> . . . . .	104,947	2,953,209
Group 1 Automotive, Inc. <sup>(b)</sup> . . . . .	128,510	37,554,477
GrowGeneration Corp. <sup>(a)(b)</sup> . . . . .	582,786	1,666,768
Guess?, Inc. . . . .	238,206	7,496,343
Haverty Furniture Cos., Inc. . . . .	136,060	4,642,367
Hibbett, Inc. . . . .	18,232	1,400,400
J Jill, Inc. <sup>(a)</sup> . . . . .	43,629	1,394,819
Lands' End, Inc. <sup>(a)</sup> . . . . .	133,089	1,449,339
Lazydays Holdings, Inc. <sup>(a)(b)</sup> . . . . .	79,474	320,280
Leslie's, Inc. <sup>(a)(b)</sup> . . . . .	1,533,647	9,968,706
MarineMax, Inc. <sup>(a)</sup> . . . . .	204,389	6,797,978
Monro, Inc. <sup>(b)</sup> . . . . .	280,209	8,837,792
National Vision Holdings, Inc. <sup>(a)</sup> . . . . .	679,911	15,066,828
ODP Corp. (The) <sup>(a)</sup> . . . . .	300,785	15,956,644
OneWater Marine, Inc., Class A <sup>(a)(b)</sup> . . . . .	107,663	3,030,713
PetMed Express, Inc. . . . .	196,283	940,196
Rent the Runway, Inc., Class A <sup>(a)(b)</sup> . . . . .	413,522	142,831
Sally Beauty Holdings, Inc. <sup>(a)</sup> . . . . .	60,645	753,211
Shoe Carnival, Inc. . . . .	172,851	6,333,261
Signet Jewelers Ltd. . . . .	411,440	41,172,801
Sleep Number Corp. <sup>(a)(b)</sup> . . . . .	95,646	1,533,205
Sonic Automotive, Inc., Class A . . . . .	138,369	7,878,731
Sportsman's Warehouse Holdings, Inc. <sup>(a)(b)</sup> . . . . .	352,347	1,095,799
Stitch Fix, Inc., Class A <sup>(a)(b)</sup> . . . . .	423,860	1,118,990
ThredUp, Inc., Class A <sup>(a)(b)</sup> . . . . .	563,213	1,126,426
Tile Shop Holdings, Inc. <sup>(a)</sup> . . . . .	260,959	1,834,542
Tilly's, Inc., Class A <sup>(a)(b)</sup> . . . . .	200,851	1,365,787
Upbound Group, Inc. . . . .	30,458	1,072,426
Urban Outfitters, Inc. <sup>(a)</sup> . . . . .	398,343	17,296,053
Winmark Corp. . . . .	26,620	9,628,454
Zumiez, Inc. <sup>(a)</sup> . . . . .	152,512	2,316,657
		442,897,310
<b>Technology Hardware, Storage &amp; Peripherals — 0.3%</b>		
CompuSecure, Inc., Class A <sup>(a)(b)</sup> . . . . .	15,555	112,463
Eastman Kodak Co. <sup>(a)(b)</sup> . . . . .	559,324	2,768,654

# Schedule of Investments (continued)

March 31, 2024

**iShares® Russell 2000 Value ETF**  
(Percentages shown are based on Net Assets)

Security	Shares	Value
<b>Technology Hardware, Storage &amp; Peripherals (continued)</b>		
Immersion Corp. . . . .	289,829	\$ 2,167,921
Intevac, Inc. <sup>(a)</sup> . . . . .	233,184	895,426
IonQ, Inc. <sup>(a)(b)</sup> . . . . .	1,302,255	13,009,527
Turtle Beach Corp. <sup>(a)(b)</sup> . . . . .	156,905	2,705,042
Xerox Holdings Corp. . . . .	1,103,552	19,753,581
		41,412,614
<b>Textiles, Apparel &amp; Luxury Goods — 0.3%</b>		
Allbirds, Inc., Class A <sup>(a)(b)</sup> . . . . .	952,977	661,461
Figs, Inc., Class A <sup>(a)(b)</sup> . . . . .	133,517	664,915
Fossil Group, Inc. <sup>(a)(b)</sup> . . . . .	461,355	470,582
G-III Apparel Group Ltd. <sup>(a)(b)</sup> . . . . .	388,024	11,256,576
Hanesbrands, Inc. <sup>(a)</sup> . . . . .	1,114,723	6,465,394
Movado Group, Inc. . . . .	142,417	3,977,707
Oxford Industries, Inc. . . . .	34,174	3,841,158
Rocky Brands, Inc. . . . .	61,164	1,659,379
Vera Bradley, Inc. <sup>(a)</sup> . . . . .	233,877	1,590,364
Wolverine World Wide, Inc. . . . .	70,954	795,394
		31,382,930
<b>Tobacco — 0.2%</b>		
Universal Corp. . . . .	227,899	11,786,936
Vector Group Ltd. . . . .	1,125,453	12,334,965
		24,121,901
<b>Trading Companies &amp; Distributors — 2.1%</b>		
Beacon Roofing Supply, Inc. <sup>(a)</sup> . . . . .	532,921	52,236,917
BlueLinx Holdings, Inc. <sup>(a)</sup> . . . . .	79,821	10,395,887
Boise Cascade Co. . . . .	373,852	57,337,681
Distribution Solutions Group, Inc. <sup>(a)(b)</sup> . . . . .	8,936	317,049
DNOW, Inc. <sup>(a)</sup> . . . . .	1,002,186	15,233,227
DXP Enterprises, Inc. <sup>(a)</sup> . . . . .	123,863	6,655,159
EVI Industries, Inc. . . . .	7,218	179,728
GATX Corp. . . . .	311,083	41,694,455
Global Industrial Co. . . . .	25,578	1,145,383
GMS, Inc. <sup>(a)</sup> . . . . .	259,129	25,223,617
Hudson Technologies, Inc. <sup>(a)</sup> . . . . .	342,328	3,769,031
MRC Global, Inc. <sup>(a)</sup> . . . . .	522,916	6,573,054
Rush Enterprises, Inc., Class A . . . . .	569,097	30,458,071
Rush Enterprises, Inc., Class B . . . . .	86,892	4,630,475
Titan Machinery, Inc. <sup>(a)(b)</sup> . . . . .	191,871	4,760,320
Willis Lease Finance Corp. <sup>(a)(b)</sup> . . . . .	26,107	1,295,429
Xometry, Inc., Class A <sup>(a)(b)</sup> . . . . .	285,209	4,817,180
		266,722,663
<b>Water Utilities — 0.3%</b>		
Artesian Resources Corp., Class A, NVS . . . . .	22,689	841,989
California Water Service Group . . . . .	368,545	17,129,972
Consolidated Water Co. Ltd. . . . .	100,233	2,937,829
SJW Group . . . . .	297,801	16,852,558
		37,762,348
<b>Wireless Telecommunication Services — 0.2%</b>		
Gogo, Inc. <sup>(a)(b)</sup> . . . . .	559,386	4,911,409
Spok Holdings, Inc. . . . .	168,154	2,682,056
Telephone & Data Systems, Inc. . . . .	933,725	14,958,275
Tingo Group, Inc. <sup>(a)(b)</sup> . . . . .	1,124,977	28,799
		22,580,539
<b>Total Common Stocks — 99.7%</b>		
(Cost: \$12,592,339,218) . . . . .		12,499,483,877

Security	Shares	Value
<b>Rights</b>		
<b>Biotechnology — 0.0%<sup>(a)(c)</sup></b>		
Contra Aduro Biotech I, CVR . . . . .	19,180	\$ 9,590
Contra Chinook Therape, CVR . . . . .	381,225	167,739
		177,329
<b>Total Rights — 0.0%</b>		
(Cost: \$148,678) . . . . .		177,329
<b>Warrants</b>		
<b>Oil, Gas &amp; Consumable Fuels — 0.0%<sup>(a)</sup></b>		
Chord Energy Corp. (Issued/Exercisable 09/01/20, 1 Share for 1 Warrant, Expires 09/01/24, Strike Price USD 116.37) . . . . .	42,563	1,512,689
Chord Energy Corp. (Issued/Exercisable 09/01/20, 1 Share for 1 Warrant, Expires 09/01/25, Strike Price USD 133.70) . . . . .	21,281	547,347
		2,060,036
<b>Total Warrants — 0.0%</b>		
(Cost: \$5,241,813) . . . . .		2,060,036
<b>Total Long-Term Investments — 99.7%</b>		
(Cost: \$12,597,729,709) . . . . .		12,501,721,242
<b>Short-Term Securities</b>		
<b>Money Market Funds — 7.6%<sup>(e)(f)</sup></b>		
BlackRock Cash Funds: Institutional, SL Agency Shares, 5.50% <sup>(g)</sup> . . . . .	933,774,468	934,241,356
BlackRock Cash Funds: Treasury, SL Agency Shares, 5.29% . . . . .	25,050,880	25,050,880
		959,292,236
<b>Total Short-Term Securities — 7.6%</b>		
(Cost: \$958,738,545) . . . . .		959,292,236
<b>Total Investments — 107.3%</b>		
(Cost: \$13,556,468,254) . . . . .		13,461,013,478
<b>Liabilities in Excess of Other Assets — (7.3%)</b>		
		(919,170,030)
<b>Net Assets — 100.0%</b>		
		\$ 12,541,843,448

- <sup>(a)</sup> Non-income producing security.
- <sup>(b)</sup> All or a portion of this security is on loan.
- <sup>(c)</sup> Security is valued using significant unobservable inputs and is classified as Level 3 in the fair value hierarchy.
- <sup>(d)</sup> Restricted security as to resale, excluding 144A securities. The Fund held restricted securities with a current value of \$872,117, representing less than 0.05% of its net assets as of period end, and an original cost of \$6,061,469.
- <sup>(e)</sup> Affiliate of the Fund.
- <sup>(f)</sup> Annualized 7-day yield as of period end.
- <sup>(g)</sup> All or a portion of this security was purchased with the cash collateral from loaned securities.

Schedule of Investments (continued)

iShares® Russell 2000 Value ETF

March 31, 2024

**Affiliates**

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

Affiliated Issuer	Value at 03/31/23	Purchases at Cost	Proceeds from Sales	Net Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value at 03/31/24	Shares Held at 03/31/24	Income	Capital Gain Distributions from Underlying Funds
BlackRock Cash Funds:									
Institutional, SL Agency Shares . . . . .	\$ 1,029,227,065	\$ —	\$ (95,116,030) <sup>(a)</sup>	\$ 67,838	\$ 62,483	\$ 934,241,356	933,774,468	\$ 12,304,835 <sup>(b)</sup>	\$ —
BlackRock Cash Funds:									
Treasury, SL Agency Shares . . . . .	35,812,559	—	(10,761,679) <sup>(a)</sup>	—	—	25,050,880	25,050,880	1,381,428	—
				\$ 67,838	\$ 62,483	\$ 959,292,236		\$ 13,686,263	\$ —

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

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

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

**Futures Contracts**

Description	Number of Contracts	Expiration Date	Notional Amount (000)	Value/Unrealized Appreciation (Depreciation)
Long Contracts				
Russell 2000 E-Mini Index . . . . .	349	06/21/24	\$ 37,446	\$ 856,703

**Derivative Financial Instruments Categorized by Risk Exposure**

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

	Commodity Contracts	Credit Contracts	Equity Contracts	Foreign Currency Exchange Contracts	Interest Rate Contracts	Other Contracts	Total
<b>Assets — Derivative Financial Instruments</b>							
Futures contracts							
Unrealized appreciation on futures contracts <sup>(a)</sup> . . . . .	\$ —	\$ —	\$ 856,703	\$ —	\$ —	\$ —	\$ 856,703

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

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

	Commodity Contracts	Credit Contracts	Equity Contracts	Foreign Currency Exchange Contracts	Interest Rate Contracts	Other Contracts	Total
<b>Net Realized Gain (Loss) from</b>							
Futures contracts . . . . .	\$ —	\$ —	\$ 4,171,200	\$ —	\$ —	\$ —	\$ 4,171,200
<b>Net Change in Unrealized Appreciation (Depreciation) on</b>							
Futures contracts . . . . .	\$ —	\$ —	\$ 101,732	\$ —	\$ —	\$ —	\$ 101,732



March 31, 2024

**Average Quarterly Balances of Outstanding Derivative Financial Instruments**

Futures contracts	
Average notional value of contracts — long . . . . .	\$ 45,865,109

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

**Fair Value Hierarchy as of Period End**

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

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

	Level 1	Level 2	Level 3	Total
<b>Assets</b>				
Investments				
Long-Term Investments				
Common Stocks . . . . .	\$ 12,498,611,758	\$ 872,117	\$ 2	\$ 12,499,483,877
Rights . . . . .	—	—	177,329	177,329
Warrants . . . . .	2,060,036	—	—	2,060,036
Short-Term Securities				
Money Market Funds . . . . .	959,292,236	—	—	959,292,236
	<u>\$ 13,459,964,030</u>	<u>\$ 872,117</u>	<u>\$ 177,331</u>	<u>\$ 13,461,013,478</u>
<b>Derivative Financial Instruments<sup>(a)</sup></b>				
Assets				
Equity contracts . . . . .	<u>\$ 856,703</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 856,703</u>

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

See notes to financial statements.

# Statements of Assets and Liabilities

March 31, 2024

	iShares Russell 2000 ETF	iShares Russell 2000 Growth ETF	iShares Russell 2000 Value ETF
<b>ASSETS</b>			
Investments, at value — unaffiliated <sup>(a)(b)</sup>	\$ 65,284,651,229	\$ 11,608,829,898	\$ 12,501,721,242
Investments, at value — affiliated <sup>(c)</sup>	7,207,124,297	1,798,551,331	959,292,236
Cash	83,403,700	24,098,286	3,989,981
Cash pledged:			
Futures contracts	12,660,000	2,954,000	2,521,000
Receivables:			
Investments sold	52,476,054	—	20,216,962
Securities lending income — affiliated	6,144,326	1,458,555	895,468
Capital shares sold	51,192,692	—	—
Dividends — unaffiliated	62,683,231	3,572,201	20,370,090
Dividends — affiliated	603,669	105,472	121,935
Total assets	<u>72,760,939,198</u>	<u>13,439,569,743</u>	<u>13,509,128,914</u>
<b>LIABILITIES</b>			
Collateral on securities loaned	7,031,414,194	1,749,012,695	933,761,822
Payables:			
Investments purchased	179,905,418	32,283,926	30,300,712
Capital shares redeemed	44,362,177	210,379	772,691
Investment advisory fees	10,139,237	2,302,606	2,449,896
Variation margin on futures contracts	172	257	345
Total liabilities	<u>7,265,821,198</u>	<u>1,783,809,863</u>	<u>967,285,466</u>
<b>Commitments and contingent liabilities</b>			
NET ASSETS	<u>\$ 65,495,118,000</u>	<u>\$ 11,655,759,880</u>	<u>\$ 12,541,843,448</u>
<b>NET ASSETS CONSIST OF:</b>			
Paid-in capital	\$ 100,892,792,148	\$ 14,362,987,386	\$ 14,802,927,320
Accumulated loss	(35,397,674,148)	(2,707,227,506)	(2,261,083,872)
NET ASSETS	<u>\$ 65,495,118,000</u>	<u>\$ 11,655,759,880</u>	<u>\$ 12,541,843,448</u>
<b>NET ASSET VALUE</b>			
Shares outstanding	311,050,000	43,000,000	78,850,000
Net asset value	<u>\$ 210.56</u>	<u>\$ 271.06</u>	<u>\$ 159.06</u>
Shares authorized	Unlimited	Unlimited	Unlimited
Par value	None	None	None
<sup>(a)</sup> Investments, at cost — unaffiliated	\$ 82,421,392,825	\$ 10,924,119,706	\$ 12,597,729,709
<sup>(b)</sup> Securities loaned, at value	\$ 6,795,384,207	\$ 1,679,849,772	\$ 896,105,922
<sup>(c)</sup> Investments, at cost — affiliated	\$ 7,202,951,640	\$ 1,797,551,063	\$ 958,738,545

See notes to financial statements.

# Statements of Operations

Year Ended March 31, 2024

	iShares Russell 2000 ETF	iShares Russell 2000 Growth ETF	iShares Russell 2000 Value ETF
<b>INVESTMENT INCOME</b>			
Dividends — unaffiliated . . . . .	\$ 786,894,026	\$ 68,144,650	\$ 233,402,672
Dividends — affiliated . . . . .	6,049,084	1,078,612	1,381,428
Interest — unaffiliated . . . . .	826,371	122,958	185,877
Securities lending income — affiliated — net . . . . .	79,472,855	18,675,116	12,304,835
Foreign taxes withheld . . . . .	(1,259,473)	(118,363)	(378,782)
Total investment income . . . . .	<u>871,982,863</u>	<u>87,902,973</u>	<u>246,896,030</u>
<b>EXPENSES</b>			
Investment advisory . . . . .	105,958,858	23,851,622	26,908,511
Interest expense . . . . .	96,590	801	332
Total expenses . . . . .	<u>106,055,448</u>	<u>23,852,423</u>	<u>26,908,843</u>
Net investment income . . . . .	<u>765,927,415</u>	<u>64,050,550</u>	<u>219,987,187</u>
<b>REALIZED AND UNREALIZED GAIN (LOSS)</b>			
Net realized gain (loss) from:			
Investments — unaffiliated . . . . .	(3,416,866,040)	(495,017,274)	(504,139,646)
Investments — affiliated . . . . .	6,402	46,578	67,838
Foreign currency transactions . . . . .	4,230	1,359	—
Futures contracts . . . . .	6,339,994	4,958,423	4,171,200
In-kind redemptions — unaffiliated <sup>(a)</sup> . . . . .	6,419,486,227	692,391,188	488,101,146
	<u>3,008,970,813</u>	<u>202,380,274</u>	<u>(11,799,462)</u>
Net change in unrealized appreciation (depreciation) on:			
Investments — unaffiliated . . . . .	6,598,979,909	1,713,120,695	1,756,556,377
Investments — affiliated . . . . .	1,003,885	231,188	62,483
Futures contracts . . . . .	59,545	542,960	101,732
	<u>6,600,043,339</u>	<u>1,713,894,843</u>	<u>1,756,720,592</u>
Net realized and unrealized gain . . . . .	<u>9,609,014,152</u>	<u>1,916,275,117</u>	<u>1,744,921,130</u>
NET INCREASE IN NET ASSETS RESULTING FROM OPERATIONS . . . . .	<u>\$ 10,374,941,567</u>	<u>\$ 1,980,325,667</u>	<u>\$ 1,964,908,317</u>

<sup>(a)</sup> See Note 2 of the Notes to Financial Statements.

See notes to financial statements.

# Statements of Changes in Net Assets

	iShares Russell 2000 ETF		iShares Russell 2000 Growth ETF	
	Year Ended 03/31/24	Year Ended 03/31/23	Year Ended 03/31/24	Year Ended 03/31/23
<i>INCREASE (DECREASE) IN NET ASSETS</i>				
<b>OPERATIONS</b>				
Net investment income . . . . .	\$ 765,927,415	\$ 785,729,779	\$ 64,050,550	\$ 76,608,260
Net realized gain (loss) . . . . .	3,008,970,813	(1,592,131,820)	202,380,274	(1,078,230,843)
Net change in unrealized appreciation (depreciation) . . . . .	6,600,043,339	(6,402,013,183)	1,713,894,843	(65,525,691)
Net increase (decrease) in net assets resulting from operations . . . . .	<u>10,374,941,567</u>	<u>(7,208,415,224)</u>	<u>1,980,325,667</u>	<u>(1,067,148,274)</u>
<b>DISTRIBUTIONS TO SHAREHOLDERS<sup>(a)</sup></b>				
Decrease in net assets resulting from distributions to shareholders . . . . .	<u>(780,867,167)</u>	<u>(820,928,177)</u>	<u>(73,193,238)</u>	<u>(78,266,196)</u>
<b>CAPITAL SHARE TRANSACTIONS</b>				
Net increase (decrease) in net assets derived from capital share transactions . . . . .	<u>6,192,468,565</u>	<u>(4,215,356,230)</u>	<u>370,405,257</u>	<u>(307,182,293)</u>
<b>NET ASSETS</b>				
Total increase (decrease) in net assets . . . . .	15,786,542,965	(12,244,699,631)	2,277,537,686	(1,452,596,763)
Beginning of year . . . . .	49,708,575,035	61,953,274,666	9,378,222,194	10,830,818,957
End of year . . . . .	<u>\$ 65,495,118,000</u>	<u>\$ 49,708,575,035</u>	<u>\$ 11,655,759,880</u>	<u>\$ 9,378,222,194</u>

<sup>(a)</sup> Distributions for annual periods determined in accordance with U.S. federal income tax regulations.

See notes to financial statements.

# Statements of Changes in Net Assets (continued)

	iShares Russell 2000 Value ETF	
	Year Ended 03/31/24	Year Ended 03/31/23
<i>INCREASE (DECREASE) IN NET ASSETS</i>		
<b>OPERATIONS</b>		
Net investment income . . . . .	\$ 219,987,187	\$ 243,336,335
Net realized gain (loss) . . . . .	(11,799,462)	482,054,675
Net change in unrealized appreciation (depreciation) . . . . .	<u>1,756,720,592</u>	<u>(2,530,831,492)</u>
Net increase (decrease) in net assets resulting from operations . . . . .	<u>1,964,908,317</u>	<u>(1,805,440,482)</u>
<b>DISTRIBUTIONS TO SHAREHOLDERS<sup>(a)</sup></b>		
Decrease in net assets resulting from distributions to shareholders . . . . .	<u>(238,570,923)</u>	<u>(262,828,957)</u>
<b>CAPITAL SHARE TRANSACTIONS</b>		
Net decrease in net assets derived from capital share transactions . . . . .	<u>(630,024,534)</u>	<u>(1,144,200,441)</u>
<i>NET ASSETS</i>		
Total increase (decrease) in net assets . . . . .	1,096,312,860	(3,212,469,880)
Beginning of year . . . . .	<u>11,445,530,588</u>	<u>14,658,000,468</u>
End of year . . . . .	<u>\$ 12,541,843,448</u>	<u>\$ 11,445,530,588</u>

<sup>(a)</sup> 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 Russell 2000 ETF				
	Year Ended 03/31/24	Year Ended 03/31/23	Year Ended 03/31/22	Year Ended 03/31/21	Year Ended 03/31/20
<b>Net asset value, beginning of year</b>	\$ 178.62	\$ 205.42	\$ 220.43	\$ 114.62	\$ 153.10
Net investment income <sup>(a)</sup>	2.58	2.67	1.97	1.73	1.83
Net realized and unrealized gain (loss) <sup>(b)</sup>	31.95	(26.65)	(14.89)	106.10	(38.22)
Net increase (decrease) from investment operations	34.53	(23.98)	(12.92)	107.83	(36.39)
Distributions from net investment income <sup>(c)</sup>	(2.59)	(2.82)	(2.09)	(2.02)	(2.09)
<b>Net asset value, end of year</b>	\$ 210.56	\$ 178.62	\$ 205.42	\$ 220.43	\$ 114.62
<b>Total Return<sup>(d)</sup></b>					
Based on net asset value	19.51%	(11.63)%	(5.92)%	94.67%	(24.04)%
<b>Ratios to Average Net Assets<sup>(e)</sup></b>					
Total expenses	0.19%	0.19%	0.19%	0.19%	0.19%
Net investment income	1.38%	1.47%	0.90%	1.01%	1.19%
<b>Supplemental Data</b>					
Net assets, end of year (000)	\$ 65,495,118	\$ 49,708,575	\$ 61,953,275	\$ 69,303,587	\$ 32,602,673
Portfolio turnover rate <sup>(f)</sup>	17%	18%	23%	20%	18%

<sup>(a)</sup> Based on average shares outstanding.

<sup>(b)</sup> 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.

<sup>(c)</sup> Distributions for annual periods determined in accordance with U.S. federal income tax regulations.

<sup>(d)</sup> Where applicable, assumes the reinvestment of distributions.

<sup>(e)</sup> Excludes fees and expenses incurred indirectly as a result of investments in underlying funds.

<sup>(f)</sup> Portfolio turnover rate excludes in-kind transactions, if any.

See notes to financial statements.

# Financial Highlights (continued)

(For a share outstanding throughout each period)

	iShares Russell 2000 Growth ETF				
	Year Ended 03/31/24	Year Ended 03/31/23	Year Ended 03/31/22	Year Ended 03/31/21	Year Ended 03/31/20
<b>Net asset value, beginning of year</b>	\$ 227.08	\$ 256.05	\$ 300.18	\$ 158.74	\$ 196.60
Net investment income <sup>(a)</sup>	1.52	1.80	0.67	1.02	1.32
Net realized and unrealized gain (loss) <sup>(b)</sup>	44.19	(28.92)	(43.86)	141.60	(37.65)
Net increase (decrease) from investment operations	45.71	(27.12)	(43.19)	142.62	(36.33)
Distributions from net investment income <sup>(c)</sup>	(1.73)	(1.85)	(0.94)	(1.18)	(1.53)
<b>Net asset value, end of year</b>	\$ 271.06	\$ 227.08	\$ 256.05	\$ 300.18	\$ 158.74
<b>Total Return<sup>(d)</sup></b>					
Based on net asset value	20.23%	(10.55)%	(14.42)%	90.06%	(18.61)%
<b>Ratios to Average Net Assets<sup>(e)</sup></b>					
Total expenses	0.24%	0.24%	0.23%	0.24%	0.24%
Net investment income	0.64%	0.80%	0.23%	0.42%	0.66%
<b>Supplemental Data</b>					
Net assets, end of year (000)	\$ 11,655,760	\$ 9,378,222	\$ 10,830,819	\$ 12,082,282	\$ 6,936,895
Portfolio turnover rate <sup>(f)</sup>	34%	35%	40%	35%	33%

<sup>(a)</sup> Based on average shares outstanding.

<sup>(b)</sup> 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.

<sup>(c)</sup> Distributions for annual periods determined in accordance with U.S. federal income tax regulations.

<sup>(d)</sup> Where applicable, assumes the reinvestment of distributions.

<sup>(e)</sup> Excludes fees and expenses incurred indirectly as a result of investments in underlying funds.

<sup>(f)</sup> Portfolio turnover rate excludes in-kind transactions, if any.

See notes to financial statements.

**Financial Highlights** (continued)  
(For a share outstanding throughout each period)

	iShares Russell 2000 Value ETF				
	Year Ended 03/31/24	Year Ended 03/31/23	Year Ended 03/31/22	Year Ended 03/31/21	Year Ended 03/31/20
<b>Net asset value, beginning of year</b> . . . . .	\$ 137.24	\$ 161.43	\$ 159.14	\$ 82.34	\$ 119.84
Net investment income <sup>(a)</sup> . . . . .	2.78	2.89	2.26	1.84	2.07
Net realized and unrealized gain (loss) <sup>(b)</sup> . . . . .	22.07	(23.96)	2.61	77.01	(37.17)
Net increase (decrease) from investment operations . . . . .	24.85	(21.07)	4.87	78.85	(35.10)
Distributions from net investment income <sup>(c)</sup> . . . . .	(3.03)	(3.12)	(2.58)	(2.05)	(2.40)
<b>Net asset value, end of year</b> . . . . .	\$ 159.06	\$ 137.24	\$ 161.43	\$ 159.14	\$ 82.34
<b>Total Return<sup>(d)</sup></b>					
Based on net asset value . . . . .	18.35%	(13.04)%	3.07%	96.79%	(29.79)%
<b>Ratios to Average Net Assets<sup>(e)</sup></b>					
Total expenses . . . . .	0.24%	0.24%	0.23%	0.24%	0.24%
Net investment income . . . . .	1.95%	1.99%	1.39%	1.57%	1.74%
<b>Supplemental Data</b>					
Net assets, end of year (000) . . . . .	\$ 12,541,843	\$ 11,445,531	\$ 14,658,000	\$ 16,319,316	\$ 6,607,533
Portfolio turnover rate <sup>(f)</sup> . . . . .	29%	32%	35%	28%	25%

<sup>(a)</sup> Based on average shares outstanding.

<sup>(b)</sup> 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.

<sup>(c)</sup> Distributions for annual periods determined in accordance with U.S. federal income tax regulations.

<sup>(d)</sup> Where applicable, assumes the reinvestment of distributions.

<sup>(e)</sup> Excludes fees and expenses incurred indirectly as a result of investments in underlying funds.

<sup>(f)</sup> Portfolio turnover rate excludes in-kind transactions, if any.

See notes to financial statements.



# Notes to Financial Statements

## 1. ORGANIZATION

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

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

	<i>Diversification Classification</i>
<i>iShares ETF</i>	
Russell 2000 . . . . .	Diversified
Russell 2000 Growth . . . . .	Diversified
Russell 2000 Value . . . . .	Diversified

## 2. SIGNIFICANT ACCOUNTING POLICIES

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

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

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

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

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

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

**Bank Overdraft:** The Funds had outstanding cash disbursements exceeding deposited cash amounts at the custodian during the reporting period. The Funds are 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 Statements of Operations.

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

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

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

## Notes to Financial Statements (continued)

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

### 3. INVESTMENT VALUATION AND FAIR VALUE MEASUREMENTS

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

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

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

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

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

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

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

- Level 1 – Unadjusted price quotations in active markets/exchanges for identical assets or liabilities that each Fund has the ability to access;
- Level 2 – Other observable inputs (including, but not limited to, quoted prices for similar assets or liabilities in markets that are active, quoted prices for identical or similar assets or liabilities in markets that are not active, inputs other than quoted prices that are observable for the assets or liabilities (such as interest rates, yield curves, volatilities, prepayment speeds, loss severities, credit risks and default rates) or other market-corroborated inputs); and
- Level 3 – Unobservable inputs based on the best information available in the circumstances, to the extent observable inputs are not available, (including the Valuation Committee's assumptions used in determining the fair value of financial instruments).

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

### 4. SECURITIES AND OTHER INVESTMENTS

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

## Notes to Financial Statements (continued)

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

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

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

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

<i>iShares ETF and Counterparty</i>	<i>Securities Loaned at Value</i>	<i>Cash Collateral Received<sup>(a)</sup></i>	<i>Non-Cash Collateral Received, at Fair Value<sup>(a)</sup></i>	<i>Net Amount</i>
Russell 2000				
Barclays Bank plc. . . . .	\$ 536,781,027	\$ (536,781,027)	\$ -	-
Barclays Capital, Inc. . . . .	92,408,449	(92,408,449)	-	-
BMO Capital Markets Corp. . . . .	2,389,053	(2,365,894)	-	23,159 <sup>(b)</sup>
BNP Paribas SA. . . . .	827,961,599	(827,961,599)	-	-
BofA Securities, Inc. . . . .	501,767,859	(501,767,859)	-	-
Citadel Clearing LLC. . . . .	32,046,322	(32,046,322)	-	-
Citigroup Global Markets, Inc. . . . .	127,524,011	(127,524,011)	-	-
Credit Suisse Securities (USA) LLC. . . . .	2,451,165	(2,451,165)	-	-
Deutsche Bank Securities, Inc. . . . .	2,468,123	(2,468,123)	-	-
Goldman Sachs & Co. LLC . . . . .	835,250,255	(835,250,255)	-	-
HSBC Bank plc . . . . .	118,935,561	(118,935,561)	-	-
ING Financial Markets LLC . . . . .	1,457,879	(1,457,879)	-	-
J.P. Morgan Securities LLC . . . . .	1,324,092,522	(1,324,092,522)	-	-
Jefferies LLC . . . . .	60,022,758	(60,022,758)	-	-
Morgan Stanley . . . . .	871,617,539	(871,617,539)	-	-
National Financial Services LLC . . . . .	294,750,857	(294,750,857)	-	-
Natixis SA . . . . .	39,370,832	(39,370,832)	-	-
Nomura Securities International, Inc. . . . .	4,293,386	(4,293,386)	-	-
Pershing LLC. . . . .	136,750	(136,294)	-	456 <sup>(b)</sup>
RBC Capital Markets LLC . . . . .	185,301,579	(185,301,579)	-	-
Scotia Capital (USA), Inc. . . . .	206,185,676	(206,185,676)	-	-
SG Americas Securities LLC . . . . .	7,626,576	(7,626,576)	-	-
State Street Bank & Trust Co. . . . .	117,169,177	(117,169,177)	-	-
Toronto-Dominion Bank (The). . . . .	182,797,838	(182,797,838)	-	-
UBS AG . . . . .	197,745,063	(197,745,063)	-	-
UBS Securities LLC . . . . .	1,881,092	(1,881,092)	-	-
Virtu Americas LLC . . . . .	21,541,955	(21,541,955)	-	-
Wells Fargo Bank NA . . . . .	128,608,524	(128,608,524)	-	-
Wells Fargo Securities LLC . . . . .	70,800,780	(70,800,780)	-	-
	<u>\$ 6,795,384,207</u>	<u>\$ (6,795,360,592)</u>	<u>\$ -</u>	<u>23,615</u>
Russell 2000 Growth				
Barclays Bank plc. . . . .	\$ 163,942,441	\$ (163,942,441)	\$ -	-
Barclays Capital, Inc. . . . .	14,165,316	(14,165,316)	-	-
BMO Capital Markets Corp. . . . .	49,101	(49,101)	-	-
BNP Paribas SA. . . . .	195,138,191	(195,138,191)	-	-
BofA Securities, Inc. . . . .	204,009,659	(204,009,659)	-	-
Citadel Clearing LLC. . . . .	10,669,782	(10,669,782)	-	-
Citigroup Global Markets, Inc. . . . .	22,176,922	(22,176,922)	-	-
Credit Suisse Securities (USA) LLC. . . . .	7,612,972	(7,612,972)	-	-

## Notes to Financial Statements (continued)

<i>iShares ETF and Counterparty</i>	<i>Securities Loaned at Value</i>	<i>Cash Collateral Received<sup>(a)</sup></i>	<i>Non-Cash Collateral Received, at Fair Value<sup>(a)</sup></i>	<i>Net Amount</i>
<b>Russell 2000 Growth (continued)</b>				
Goldman Sachs & Co. LLC	282,146,893	(282,146,893)	—	—
HSBC Bank plc	16,007,994	(16,007,994)	—	—
ING Financial Markets LLC	92,850	(92,850)	—	—
J.P. Morgan Securities LLC	287,846,569	(287,846,569)	—	—
Jefferies LLC	10,412,391	(10,412,391)	—	—
Morgan Stanley	143,964,543	(143,964,543)	—	—
National Financial Services LLC	40,709,761	(40,709,761)	—	—
Natixis SA	23,019,487	(23,019,487)	—	—
Nomura Securities International, Inc.	82,018	(82,018)	—	—
RBC Capital Markets LLC	17,225,473	(17,225,473)	—	—
Scotia Capital (USA), Inc.	7,170,715	(7,170,715)	—	—
SG Americas Securities LLC	8,288,856	(8,288,856)	—	—
State Street Bank & Trust Co.	91,506,682	(91,506,682)	—	—
Toronto-Dominion Bank (The)	70,635,401	(70,635,401)	—	—
UBS AG	33,953,671	(33,953,671)	—	—
UBS Securities LLC	355,374	(355,374)	—	—
Virtu Americas LLC	3,438,060	(3,438,060)	—	—
Wells Fargo Bank NA	16,786,137	(16,786,137)	—	—
Wells Fargo Securities LLC	8,442,513	(8,442,513)	—	—
	<b>\$ 1,679,849,772</b>	<b>\$ (1,679,849,772)</b>	<b>\$ —</b>	<b>\$ —</b>
<b>Russell 2000 Value</b>				
Barclays Bank plc	\$ 83,170,477	\$ (83,170,477)	\$ —	\$ —
Barclays Capital, Inc.	7,736,261	(7,736,261)	—	—
BMO Capital Markets Corp.	131,399	(131,399)	—	—
BNP Paribas SA	99,246,947	(99,246,947)	—	—
BofA Securities, Inc.	43,371,881	(43,371,881)	—	—
Citadel Clearing LLC	12,669,320	(12,669,320)	—	—
Citigroup Global Markets, Inc.	25,547,683	(25,547,683)	—	—
Deutsche Bank Securities, Inc.	211,050	(204,856)	—	6,194 <sup>(b)</sup>
Goldman Sachs & Co. LLC	121,229,126	(121,229,126)	—	—
HSBC Bank plc	7,128,601	(7,128,601)	—	—
ING Financial Markets LLC	629,802	(629,802)	—	—
J.P. Morgan Securities LLC	184,909,311	(184,909,311)	—	—
Jefferies LLC	8,550,819	(8,550,819)	—	—
Morgan Stanley	105,431,981	(105,431,981)	—	—
National Financial Services LLC	28,793,801	(28,793,801)	—	—
Natixis SA	7,842,790	(7,842,790)	—	—
Nomura Securities International, Inc.	5,583,810	(5,583,810)	—	—
RBC Capital Markets LLC	43,587,855	(43,587,855)	—	—
Scotia Capital (USA), Inc.	24,787,444	(24,787,444)	—	—
SG Americas Securities LLC	2,528,542	(2,528,542)	—	—
State Street Bank & Trust Co.	4,685,465	(4,685,465)	—	—
Toronto-Dominion Bank (The)	29,041,631	(29,041,631)	—	—
UBS AG	15,701,918	(15,701,918)	—	—
Virtu Americas LLC	1,551,792	(1,551,792)	—	—
Wells Fargo Bank NA	23,370,539	(23,370,539)	—	—
Wells Fargo Securities LLC	8,665,677	(8,665,677)	—	—
	<b>\$ 896,105,922</b>	<b>\$ (896,099,728)</b>	<b>\$ —</b>	<b>\$ 6,194</b>

<sup>(a)</sup> Collateral received, if any, in excess of the market value of securities on loan is not presented in this table. The total cash collateral received by each Fund is disclosed in the Fund's Statements of Assets and Liabilities.

<sup>(b)</sup> The market value of the loaned securities is determined as of March 31, 2024. 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 the 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, each Fund benefits from a borrower default indemnity provided by BlackRock, Inc. ("BlackRock"). BlackRock's indemnity allows for full replacement of the securities loaned to the extent the collateral received does not cover the value of the securities loaned in the event of borrower default. Each Fund could incur a loss if the value of an investment purchased with cash collateral falls below the market value of the loaned securities or if the value of an investment purchased with cash collateral falls below the value of the original cash collateral received. Such losses are borne entirely by each Fund.

## 5. DERIVATIVE FINANCIAL INSTRUMENTS

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

## Notes to Financial Statements (continued)

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

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

### 6. INVESTMENT ADVISORY AGREEMENT AND OTHER TRANSACTIONS WITH AFFILIATES

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

For its investment advisory services to the iShares Russell 2000 ETF, BFA is entitled to an annual investment advisory fee, accrued daily and paid monthly by the Fund, based on the Fund's allocable portion of the aggregate of the average daily net assets of the Fund and certain other iShares funds, as follows:

<i>Aggregate Average Daily Net Assets</i>	<i>Investment Advisory Fees</i>
First \$46 billion . . . . .	0.2000%
Over \$46 billion, up to and including \$81 billion . . . . .	0.1900
Over \$81 billion, up to and including \$111 billion . . . . .	0.1805
Over \$111 billion, up to and including \$141 billion . . . . .	0.1715
Over \$141 billion, up to and including \$171 billion . . . . .	0.1630
Over \$171 billion . . . . .	0.1548

For its investment advisory services to each of the iShares Russell 2000 Growth ETF and iShares Russell 2000 Value ETF, BFA is entitled to an annual investment advisory fee, accrued daily and paid monthly by the Funds, based on each Fund's allocable portion of the aggregate of the average daily net assets of the Fund and certain other iShares funds, as follows:

<i>Aggregate Average Daily Net Assets</i>	<i>Investment Advisory Fees</i>
First \$46 billion . . . . .	0.2500%
Over \$46 billion, up to and including \$81 billion . . . . .	0.2375
Over \$81 billion, up to and including \$111 billion . . . . .	0.2257
Over \$111 billion, up to and including \$141 billion . . . . .	0.2144
Over \$141 billion, up to and including \$171 billion . . . . .	0.2037
Over \$171 billion . . . . .	0.1935

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

**ETF Servicing Fees:** Each 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 Funds do not pay BRIL for ETF Services.

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

Securities lending income is 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. Each 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, each Fund retains 81% of securities lending income (which excludes collateral investment fees) and the amount retained can never be less than 70% of the total of securities lending income plus the collateral investment fees.

## Notes to Financial Statements (continued)

In addition, commencing the business day following the date that the aggregate securities lending income plus the collateral investment fees generated across all 1940 Act iShares exchange-traded funds (the "iShares ETF Complex") in that calendar year exceeds a specified threshold, each Fund, pursuant to the securities lending agreement, will retain for the remainder of that calendar year 81% of securities lending income (which excludes collateral investment fees), and the amount retained can never be less than 70% of the total of securities lending income plus the collateral investment fees.

The share of securities lending income earned by each Fund is shown as securities lending income – affiliated – net in its Statements of Operations. For the year ended March 31, 2024, the Funds paid BTC the following amounts for securities lending agent services:

<i>iShares ETF</i>	<i>Amounts</i>
Russell 2000 . . . . .	\$ 21,328,115
Russell 2000 Growth . . . . .	5,020,793
Russell 2000 Value . . . . .	3,273,882

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

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

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

<i>iShares ETF</i>	<i>Purchases</i>	<i>Sales</i>	<i>Net Realized Gain (Loss)</i>
Russell 2000 . . . . .	\$ 899,048,143	\$ 1,729,739,649	\$ (100,519,029)
Russell 2000 Growth . . . . .	1,381,851,021	1,819,965,798	(480,507,931)
Russell 2000 Value . . . . .	1,259,312,490	1,471,955,832	(38,711,812)

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

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

## 7. PURCHASES AND SALES

For the year ended March 31, 2024, purchases and sales of investments, excluding short-term securities and in-kind transactions, were as follows:

<i>iShares ETF</i>	<i>Purchases</i>	<i>Sales</i>
Russell 2000 . . . . .	\$ 9,792,682,512	\$ 9,432,707,134
Russell 2000 Growth . . . . .	3,438,239,962	3,449,719,312
Russell 2000 Value . . . . .	3,241,394,354	3,246,634,881

For the year ended March 31, 2024, in-kind transactions were as follows:

<i>iShares ETF</i>	<i>In-kind Purchases</i>	<i>In-kind Sales</i>
Russell 2000 . . . . .	\$ 85,911,925,230	\$ 80,035,478,830
Russell 2000 Growth . . . . .	3,149,268,909	2,784,993,991
Russell 2000 Value . . . . .	2,308,719,193	2,877,543,711

## 8. INCOME TAX INFORMATION

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

Management has analyzed tax laws and regulations and their application to the Funds as of March 31, 2024, inclusive of the open tax return years, and does not believe that there are any uncertain tax positions that require recognition of a tax liability in the Funds' financial statements.

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 March 31, 2024, permanent differences attributable to distributions paid in excess of taxable income and 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>
Russell 2000 . . . . .	\$ 6,391,953,160	\$ (6,391,953,160)
Russell 2000 Growth . . . . .	691,664,587	(691,664,587)
Russell 2000 Value . . . . .	471,834,248	(471,834,248)

## Notes to Financial Statements (continued)

The tax character of distributions paid was as follows:

<i>iShares ETF</i>	Year Ended 03/31/24	Year Ended 03/31/23
Russell 2000		
Ordinary income . . . . .	\$ 780,867,167	\$ 820,928,177
Russell 2000 Growth		
Ordinary income . . . . .	\$ 73,193,238	\$ 78,266,196
Russell 2000 Value		
Ordinary income . . . . .	\$ 238,570,923	\$ 262,828,957

As of March 31, 2024, the tax components of accumulated net earnings (losses) were as follows:

<i>iShares ETF</i>	Undistributed Ordinary Income	Non-Expiring Capital Loss Carryforwards <sup>(a)</sup>	Net Unrealized Gains (Losses) <sup>(b)</sup>	Total
Russell 2000 . . . . .	\$ 42,782,329	\$ (17,278,597,264)	\$ (18,161,859,213)	\$ (35,397,674,148)
Russell 2000 Growth . . . . .	22,150,225	(3,253,512,827)	524,135,096	(2,707,227,506)
Russell 2000 Value . . . . .	—	(2,021,038,790)	(240,045,082)	(2,261,083,872)

<sup>(a)</sup> Amounts available to offset future realized capital gains.

<sup>(b)</sup> The difference between book-basis and tax-basis net unrealized gains (losses) was attributable primarily to the tax deferral of losses on wash sales, the realization for tax purposes of unrealized gains (losses) on certain futures contracts, the realization for tax purposes of unrealized gains on investments in passive foreign investment companies and the characterization of corporate actions.

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

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

<i>iShares ETF</i>	Tax Cost	Gross Unrealized Appreciation	Gross Unrealized Depreciation	Net Unrealized Appreciation (Depreciation)
Russell 2000 . . . . .	\$ 90,653,634,738	\$ 4,771,319,392	\$ (22,933,178,604)	\$ (18,161,859,212)
Russell 2000 Growth . . . . .	12,883,246,133	2,481,452,109	(1,957,317,013)	524,135,096
Russell 2000 Value . . . . .	13,701,058,560	2,091,088,363	(2,331,133,445)	(240,045,082)

## 9. PRINCIPAL RISKS

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

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

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

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

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

## Notes to Financial Statements (continued)

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

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

With exchange-traded futures, there is less counterparty credit risk to the Funds since the exchange or clearinghouse, as counterparty to such instruments, guarantees against a possible default. The clearinghouse stands between the buyer and the seller of the contract; therefore, credit risk is limited to failure of the clearinghouse. While offset rights may exist under applicable law, a fund does not have a contractual right of offset against a clearing broker or clearinghouse in the event of a default (including the bankruptcy or insolvency). Additionally, credit risk exists in exchange-traded futures with respect to initial and variation margin that is held in a clearing broker's customer accounts. While clearing brokers are required to segregate customer margin from their own assets, in the event that a clearing broker becomes insolvent or goes into bankruptcy and at that time there is a shortfall in the aggregate amount of margin held by the clearing broker for all its clients, typically the shortfall would be allocated on a pro rata basis across all the clearing broker's customers, potentially resulting in losses to the Funds.

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

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

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

**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.

## 10. CAPITAL SHARE TRANSACTIONS

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

Transactions in capital shares were as follows:

	Year Ended 03/31/24		Year Ended 03/31/23	
	Shares	Amount	Shares	Amount
<i>iShares ETF</i>				
Russell 2000				
Shares sold . . . . .	487,900,000	\$ 90,794,325,281	417,700,000	\$ 75,423,168,543
Shares redeemed . . . . .	(455,150,000)	(84,601,856,716)	(441,000,000)	(79,638,524,773)
	<u>32,750,000</u>	<u>\$ 6,192,468,565</u>	<u>(23,300,000)</u>	<u>\$ (4,215,356,230)</u>
Russell 2000 Growth				
Shares sold . . . . .	13,700,000	\$ 3,194,892,181	15,500,000	\$ 3,389,592,867
Shares redeemed . . . . .	(12,000,000)	(2,824,486,924)	(16,500,000)	(3,696,775,160)
	<u>1,700,000</u>	<u>\$ 370,405,257</u>	<u>(1,000,000)</u>	<u>\$ (307,182,293)</u>
Russell 2000 Value				
Shares sold . . . . .	17,950,000	\$ 2,558,416,540	16,250,000	\$ 2,354,853,734
Shares redeemed . . . . .	(22,500,000)	(3,188,441,074)	(23,650,000)	(3,499,054,175)
	<u>(4,550,000)</u>	<u>\$ (630,024,534)</u>	<u>(7,400,000)</u>	<u>\$ (1,144,200,441)</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



## Notes to Financial Statements (continued)

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.

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

### **11. SUBSEQUENT EVENTS**

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

# Report of Independent Registered Public Accounting Firm

To the Board of Trustees of  
iShares Trust and Shareholders of each of the three funds listed in the table below

## **Opinions on the Financial Statements**

We have audited the accompanying statements of assets and liabilities, including the schedules of investments, of each of the funds listed in the table below (three of the funds constituting iShares Trust, hereafter collectively referred to as the "Funds") as of March 31, 2024, the related statements of operations for the year ended March 31, 2024, the statements of changes in net assets for each of the two years in the period ended March 31, 2024, including the related notes, and the financial highlights for each of the five years in the period ended March 31, 2024 (collectively referred to as the "financial statements"). In our opinion, the financial statements present fairly, in all material respects, the financial position of each of the Funds listed in the table below as of March 31, 2024, the results of each of their operations for the year then ended, the changes in each of their net assets for each of the two years in the period ended March 31, 2024 and each of the financial highlights for each of the five years in the period ended March 31, 2024 in conformity with accounting principles generally accepted in the United States of America.

iShares Russell 2000 ETF
iShares Russell 2000 Growth ETF
iShares Russell 2000 Value ETF

## **Basis for Opinions**

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

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

Our audits included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. Our procedures included confirmation of securities owned as of March 31, 2024 by correspondence with the custodian, transfer agent and brokers; when replies were not received from brokers, we performed other auditing procedures. We believe that our audits provide a reasonable basis for our opinions.

/s/PricewaterhouseCoopers LLP  
Philadelphia, Pennsylvania  
May 23, 2024

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

## Important Tax Information (unaudited)

The following amounts, or maximum amounts allowable by law, are hereby designated as qualified dividend income for individuals for the fiscal year ended March 31, 2024:

<i>iShares ETF</i>	<i>Qualified Dividend Income</i>
Russell 2000 . . . . .	\$ 538,726,307
Russell 2000 Growth . . . . .	54,657,329
Russell 2000 Value . . . . .	162,150,785

The following amounts, or maximum amounts allowable by law, are hereby designated as qualified business income for individuals for the fiscal year ended March 31, 2024:

<i>iShares ETF</i>	<i>Qualified Business Income</i>
Russell 2000 . . . . .	\$ 126,306,005
Russell 2000 Growth . . . . .	3,918,496
Russell 2000 Value . . . . .	47,148,514

The following percentages, or maximum percentages allowable by law, of ordinary income distributions paid during the fiscal year ended March 31, 2024 qualified for the dividends-received deduction for corporate shareholders:

<i>iShares ETF</i>	<i>Dividends-Received Deduction</i>
Russell 2000 . . . . .	63.59%
Russell 2000 Growth . . . . .	55.06
Russell 2000 Value . . . . .	65.94

## Statement Regarding Liquidity Risk Management Program (unaudited)

In compliance with Rule 22e-4 under the Investment Company Act of 1940, as amended (the “Liquidity Rule”), iShares Trust (the “Trust”) has adopted and implemented a liquidity risk management program (the “Program”) for iShares Russell 2000 ETF, iShares Russell 2000 Growth ETF and iShares Russell 2000 Value ETF (the “Funds” or “ETFs”), each a series of the Trust, which is reasonably designed to assess and manage each Fund’s liquidity risk.

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

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

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

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

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

# Supplemental Information (unaudited)

## Section 19(a) Notices

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

March 31, 2024

	Total Cumulative Distributions for the Fiscal Year				% Breakdown of the Total Cumulative Distributions for the Fiscal Year			
	<i>Net Investment Income</i>	<i>Net Realized Capital Gains</i>	<i>Return of Capital</i>	<i>Total Per Share</i>	<i>Net Investment Income</i>	<i>Net Realized Capital Gains</i>	<i>Return of Capital</i>	<i>Total Per Share</i>
<i>iShares ETF</i>								
Russell 2000 <sup>(a)</sup>	\$ 2.403839	\$ —	\$ 0.189717	\$ 2.593556	93%	—%	7%	100%
Russell 2000 Growth <sup>(a)</sup>	1.472852	—	0.256209	1.729061	85	—	15	100
Russell 2000 Value <sup>(a)</sup>	2.648188	—	0.385542	3.033730	87	—	13	100

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

## Tailored Shareholder Reports for Open-End Mutual Funds and ETFs

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

## Premium/Discount Information

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

## Regulation under the Alternative Investment Fund Managers Directive

The Alternative Investment Fund Managers Directive, and its United Kingdom ("UK") equivalent, (the "AIFMD") impose detailed and prescriptive obligations on fund managers established in the European Union (the "EU") and the UK. These do not currently apply to managers established outside of the EU or UK, such as BFA (the "Company"). However, the Company is required to comply with certain disclosure, reporting and transparency obligations of the AIFMD because it has registered the iShares Russell 2000 ETF (the "Fund") to be marketed to investors in the EU and/or UK.

## Report on Remuneration

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

BlackRock operates a total compensation model for remuneration which includes a base salary, which is contractual, and a discretionary bonus scheme. Although all employees are eligible to receive a discretionary bonus, there is no contractual obligation to make a discretionary bonus award to any employees. For senior management and staff who have the ability to materially affect the risk profile of the Fund, a significant percentage of variable remuneration is deferred over time. All employees are subject to a clawback policy.

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

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

Each of the control functions (Enterprise Risk, Legal & Compliance, Finance, Human Resources and Internal Audit) each have their own organizational structures which are independent of the business units and therefore staff members in control functions are remunerated independently of the businesses they oversee. Functional bonus pools for those control functions are determined with reference to the performance of each individual function and the remuneration of the senior members of control functions is directly overseen by BlackRock's independent remuneration committee.

The Company is required under the AIFMD to make quantitative disclosures of remuneration. These disclosures are made in line with BlackRock's interpretation of currently available regulatory guidance on quantitative remuneration disclosures. As market or regulatory practice develops BlackRock may consider it appropriate to make changes to the way in which quantitative remuneration disclosures are calculated. Where such changes are made, this may result in disclosures in relation to a fund not being comparable to the disclosures made in the prior year, or in relation to other BlackRock fund disclosures in that same year. BlackRock bases its proportionality approach on a combination of factors that it is entitled to take into account based on relevant guidelines.

## Supplemental Information (unaudited) (continued)

Remuneration information at an individual AIF level is not readily available. Disclosures are provided in relation to (a) the staff of the Company; (b) staff who are senior management; (c) staff who have the ability to materially affect the risk profile of the Fund; and (d) staff of companies to which portfolio management and risk management has been formally delegated.

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

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

The amount of the total remuneration awarded to the Company's staff in respect of the Company's financial year ending December 31, 2023 was USD 5.43m. This figure is comprised of fixed remuneration of USD 0.74m and variable remuneration of USD 4.68m. There was a total of 8 beneficiaries of the remuneration described above.

The amount of the aggregate remuneration awarded by the Company in respect of the Company's financial year ending December 31, 2023, to its senior management was USD 3.66m, and to other members of its staff whose actions potentially have a material impact on the risk profile of the Company or its funds was USD 1.77m.

### Disclosures Under the EU Sustainable Finance Disclosure Regulation

The iShares Russell 2000 ETF (the "Fund") is registered under the Alternative Investment Fund Managers Directive to be marketed to European Union ("EU") investors, as noted above. As a result, certain disclosures are required under the EU Sustainable Finance Disclosure Regulation ("SFDR").

The Fund has not been categorized under the SFDR as an "Article 8" or "Article 9" product. In addition, the Fund's investment strategy does not take into account the criteria for environmentally sustainable economic activities under the EU sustainable investment taxonomy regulation or principal adverse impacts ("PAIs") on sustainability factors under the SFDR. PAIs are identified under the SFDR as the material impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, and anti-corruption and anti-bribery matters.

## Trustee and Officer Information (unaudited)

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

The registered investment companies advised by BFA or its affiliates (the “BlackRock-advised Funds”) are organized into one complex of open-end equity, multi-asset, index and money market funds and ETFs (the “BlackRock Multi-Asset Complex”), one complex of closed-end funds and open-end non-index fixed-income funds (including ETFs) (the “BlackRock Fixed-Income Complex”) and one complex of ETFs (“Exchange-Traded Fund Complex”) (each, a “BlackRock Fund Complex”). Each Fund is included in the Exchange-Traded Fund Complex. Each Trustee also serves as a Director of iShares, Inc. and a Trustee of iShares U.S. ETF Trust and, as a result, oversees all of the funds within the Exchange-Traded Fund Complex, which consists of 404 funds as of March 31, 2024. With the exception of Stephen Cohen, Robert S. Kapito and Aaron Wasserman, the address of each Trustee and officer is c/o BlackRock, Inc., 400 Howard Street, San Francisco, CA 94105. The address of Mr. Kapito and Mr. Wasserman is c/o BlackRock, Inc., 50 Hudson Yards, New York, NY 10001. The address of Mr. Cohen is c/o BlackRock, Inc., Drapers Gardens, 12 Throgmorton Avenue, London EC2N 2DL United Kingdom. The Board has designated John E. Kerrigan as its Independent Board Chair. Additional information about the Funds’ Trustees and officers may be found in the Funds’ combined Statement of Additional Information, which is available without charge, upon request, by calling toll-free 1-800-iShares (1-800-474-2737).

### Interested Trustees

Name (Year of Birth)	Position(s)	Principal Occupation(s) During Past 5 Years	Other Directorships Held by Trustee
Robert S. Kapito <sup>(a)</sup> (1957)	Trustee (since 2009).	President of BlackRock, Inc. (since 2006); Vice Chairman of BlackRock, Inc. and Head of BlackRock’s Portfolio Management Group (since its formation in 1998) and BlackRock, Inc.’s predecessor entities (since 1988); Trustee, University of Pennsylvania (since 2009); President of Board of Directors, Hope & Heroes Children’s Cancer Fund (since 2002).	Director of BlackRock, Inc. (since 2006); Director of iShares, Inc. (since 2009); Trustee of iShares U.S. ETF Trust (since 2011).
Stephen Cohen <sup>(b)</sup> (1975)	Trustee (since 2024).	Senior Managing Director, Head of Global Product Solutions of BlackRock, Inc. (since 2024); Senior Managing Director, Head of Europe, Middle East and Africa Regions of BlackRock, Inc. (2021-2024); Head of iShares Index and Wealth in EMEA of BlackRock, Inc. (2017-2021); Global Head of Fixed Income Indexing of BlackRock, Inc. (2016-2017); Chief Investment Strategist for International Fixed Income and iShares of BlackRock, Inc. (2011-2015).	Director of iShares, Inc. (since 2024); Trustee of iShares U.S. ETF Trust (since 2024).

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

<sup>(b)</sup> Stephen Cohen is deemed to be an “interested person” (as defined in the 1940 Act) of the Trust due to his affiliations with BlackRock, Inc. and its affiliates.

### Independent Trustees

Name (Year of Birth)	Position(s)	Principal Occupation(s) During Past 5 Years	Other Directorships Held by Trustee
John E. Kerrigan (1955)	Trustee (since 2005); Independent Board Chair (since 2022).	Chief Investment Officer, Santa Clara University (since 2002).	Director of iShares, Inc. (since 2005); Trustee of iShares U.S. ETF Trust (since 2011); Independent Board Chair of iShares, Inc. and iShares U.S. ETF Trust (since 2022).
Jane D. Carlin (1956)	Trustee (since 2015); Risk Committee Chair (since 2016).	Consultant (since 2012); Member of the Audit Committee (2012-2018), Chair of the Nominating and Governance Committee (2017-2018) and Director of PHH Corporation (mortgage solutions) (2012-2018); Managing Director and Global Head of Financial Holding Company Governance & Assurance and the Global Head of Operational Risk Management of Morgan Stanley (2006-2012).	Director of iShares, Inc. (since 2015); Trustee of iShares U.S. ETF Trust (since 2015); Member of the Audit Committee (since 2016), Chair of the Audit Committee (since 2020) and Director of The Hanover Insurance Group, Inc. (since 2016).
Richard L. Fagnani (1954)	Trustee (since 2017); Audit Committee Chair (since 2019).	Partner, KPMG LLP (2002-2016); Director of One Generation Away (since 2021).	Director of iShares, Inc. (since 2017); Trustee of iShares U.S. ETF Trust (since 2017).
Cecilia H. Herbert (1949)	Trustee (since 2005); Nominating and Governance and Equity Plus Committee Chairs (since 2022).	Chair of the Finance Committee (since 2019) and Trustee and Member of the Finance, Audit and Quality Committees of Stanford Health Care (since 2016); Trustee of WNET, New York’s public media company (since 2011) and Member of the Audit Committee (since 2018), Investment Committee (since 2011) and Personnel Committee (since 2022); Member of the Wyoming State Investment Funds Committee (since 2022); Trustee of Forward Funds (14 portfolios) (2009-2018); Trustee of Salient MF Trust (4 portfolios) (2015-2018); Director of the Jackson Hole Center for the Arts (since 2021).	Director of iShares, Inc. (since 2005); Trustee of iShares U.S. ETF Trust (since 2011).
Drew E. Lawton (1959)	Trustee (since 2017); 15(c) Committee Chair (since 2017).	Senior Managing Director of New York Life Insurance Company (2010-2015).	Director of iShares, Inc. (since 2017); Trustee of iShares U.S. ETF Trust (since 2017); Director of Jackson Financial Inc. (since 2021).

## Independent Trustees (continued)

Name (Year of Birth)	Position(s)	Principal Occupation(s) During Past 5 Years	Other Directorships Held by Trustee
John E. Martinez (1961)	Trustee (since 2003); Securities Lending Committee Chair (since 2019).	Director of Real Estate Equity Exchange, Inc. (since 2005); Director of Cloudera Foundation (2017-2020); and Director of Reading Partners (2012-2016).	Director of iShares, Inc. (since 2003); Trustee of iShares U.S. ETF Trust (since 2011).
Madhav V. Rajan (1964)	Trustee (since 2011); Fixed-Income Plus Committee Chair (since 2019).	Dean, and George Pratt Shultz Professor of Accounting, University of Chicago Booth School of Business (since 2017); Advisory Board Member (since 2016) and Director (since 2020) of C.M. Capital Corporation; Chair of the Board for the Center for Research in Security Prices, LLC (since 2020); Director of WellBe Senior Medical (since 2023); Robert K. Jaedicke Professor of Accounting, Stanford University Graduate School of Business (2001-2017); Professor of Law (by courtesy), Stanford Law School (2005-2017); Senior Associate Dean for Academic Affairs and Head of MBA Program, Stanford University Graduate School of Business (2010-2016).	Director of iShares, Inc. (since 2011); Trustee of iShares U.S. ETF Trust (since 2011).

## Officers

Name (Year of Birth)	Position(s)	Principal Occupation(s) During Past 5 Years
Jessica Tan (1980)	President (since 2024).	Managing Director of BlackRock, Inc. (since 2015); Head of Global Product Solutions, Americas of BlackRock, Inc. (since 2024) and Head of Sustainable and Transition Solutions of BlackRock, Inc. (2022-2024); Global Head of Corporate Strategy of BlackRock, Inc. (2019-2022); Chief of Staff to the CEO of BlackRock, Inc. (2017-2019).
Trent Walker (1974)	Treasurer and Chief Financial Officer (since 2020).	Managing Director of BlackRock, Inc. (since 2019); Chief Financial Officer of iShares Delaware Trust Sponsor LLC, BlackRock Funds, BlackRock Funds II, BlackRock Funds IV, BlackRock Funds V and BlackRock Funds VI (since 2021).
Aaron Wasserman (1974)	Chief Compliance Officer (since 2023).	Managing Director of BlackRock, Inc. (since 2018); Chief Compliance Officer of the BlackRock Multi-Asset Complex, the BlackRock Fixed-Income Complex and the Exchange-Traded Fund Complex (since 2023); Deputy Chief Compliance Officer for the BlackRock Multi-Asset Complex, the BlackRock Fixed-Income Complex and the Exchange-Traded Fund Complex (2014-2023).
Marisa Rolland (1980)	Secretary (since 2022).	Managing Director of BlackRock, Inc. (since 2023); Director of BlackRock, Inc. (2018-2022).
Rachel Aguirre (1982)	Executive Vice President (since 2022).	Managing Director of BlackRock, Inc. (since 2018); Head of U.S. iShares Product (since 2022); Head of EII U.S. Product Engineering of BlackRock, Inc. (since 2021); Co-Head of EII's Americas Portfolio Engineering of BlackRock, Inc. (2020- 2021); Head of Developed Markets Portfolio Engineering of BlackRock, Inc. (2016-2019).
Jennifer Hsui (1976)	Executive Vice President (since 2022).	Managing Director of BlackRock, Inc. (since 2009); Co-Head of Index Equity of BlackRock, Inc. (since 2022).
James Mauro (1970)	Executive Vice President (since 2022).	Managing Director of BlackRock, Inc. (since 2010); Head of Fixed Income Index Investments in the Americas and Head of San Francisco Core Portfolio Management of BlackRock, Inc. (since 2020).

Effective July 1, 2023, Aaron Wasserman replaced Charles Park as Chief Compliance Officer.

Effective February 1, 2024, Salim Ramji resigned as a Trustee of the Trust.

Effective March 5, 2024, Stephen Cohen replaced Salim Ramji as a Trustee of the Trust.

Effective March 5, 2024, Dominik Rohé resigned as President of the Trust.

Effective March 5, 2024, Jessica Tan replaced Dominik Rohé as President of the Trust.

Effective April 8, 2024, Laura Ferguson was appointed as a Trustee of the Trust.

Effective April 8, 2024, James Lam was appointed as a Trustee of the Trust.



# General Information

## Electronic Delivery

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

To enroll in electronic delivery:

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

## Householding

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

## Availability of Quarterly Schedule of Investments

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

## Availability of Proxy Voting Policies and Proxy Voting Records

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

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

# Glossary of Terms Used in this Report

## Currency Abbreviation

USD United States Dollar

## Portfolio Abbreviation

CVR Contingent Value Rights  
NVS Non-Voting Shares  
REIT Real Estate Investment Trust

THIS PAGE INTENTIONALLY LEFT BLANK.

## Want to know more?

iShares.com | 1-800-474-2737

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

**Investing involves risk, including possible loss of principal.**

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

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

©2024 BlackRock, Inc. All rights reserved. **iSHARES** and **BLACKROCK** are registered trademarks of BlackRock, Inc. or its subsidiaries. All other marks are the property of their respective owners.

iS-AR-316-0324

**iShares**  
by BlackRock

Go paperless. . .

It's Easy, Economical and Green!  
Go to [www.icsdelivery.com](http://www.icsdelivery.com)



BNM0524U-3606371-11448853