BlackRock®

SEPTEMBER 30, 2026

2026 Quarterly Report (Unaudited)

BlackRock ETF Trust

- iShares Nasdaq Premium Income Active ETF | BALQ | The Nasdaq Stock Market LLC

Not FDIC Insured • May Lose Value • No Bank Guarantee

Security	Shares	Value
Common Stocks		
Aerospace & Defense — 1.1%		
Lockheed Martin Corp.	505	$ 257,171
RTX Corp.	595	110,462
		367,633
Air Freight & Logistics — 0.3%		
United Parcel Service, Inc., Class B	1,026	95,870
Automobiles — 2.5%		
Tesla, Inc.[a]	2,320	823,159
Biotechnology — 1.6%		
AbbVie, Inc.	362	94,696
Exelixis, Inc.[a]	1,641	95,851
Insmed, Inc.[a]	448	51,135
Ionis Pharmaceuticals, Inc.[a]	1,459	65,144
Natera, Inc.[a]	94	38,851
Neurocrine Biosciences, Inc.[a]	741	105,103
United Therapeutics Corp.[a]	182	98,624
		549,404
Broadline Retail — 4.6%		
Amazon.com, Inc.[a][b]	5,963	1,485,681
Etsy, Inc.[a]	626	44,753
		1,530,434
Capital Markets — 1.2%		
Goldman Sachs Group, Inc. (The)	270	243,097
Morgan Stanley	750	141,060
		384,157
Chemicals — 0.5%		
Dow, Inc.	3,282	90,386
Eastman Chemical Co.	984	63,803
		154,189
Communications Equipment — 2.6%		
Ciena Corp.[a]	108	37,996
Cisco Systems, Inc.	6,127	659,449
Lumentum Holdings, Inc.[a]	176	170,942
		868,387
Construction & Engineering — 0.4%		
Comfort Systems U.S.A., Inc.	46	76,088
Quanta Services, Inc.	74	47,546
		123,634
Consumer Staples Distribution & Retail — 5.0%		
Costco Wholesale Corp.	994	904,878
Walmart, Inc.	7,181	746,250
		1,651,128
Diversified Telecommunication Services — 2.7%		
Space Exploration Technologies Corp., Class A[a]	4,352	656,543
Verizon Communications, Inc.	4,915	225,451
		881,994
Electric Utilities — 0.2%		
NextEra Energy, Inc.	881	66,727
Electrical Equipment — 0.6%		
Bloom Energy Corp., Class A[a]	103	28,529
GE Vernova, Inc.	94	89,346
Rockwell Automation, Inc.	174	75,747
		193,622
Electronic Equipment, Instruments & Components — 1.6%		
Advanced Energy Industries, Inc.	174	49,037
Avnet, Inc.	858	85,757
Electronic Equipment, Instruments & Components (continued)		
Coherent Corp.[a]	173	$ 49,791
Fabrinet[a]	104	44,124
Flex Ltd.[a]	457	50,265
Jabil, Inc.	339	97,245
TE Connectivity PLC	283	59,736
TTM Technologies, Inc.[a]	351	43,117
Vishay Intertechnology, Inc.	1,485	48,337
		527,409
Entertainment — 0.5%		
Liberty Media Corp., Class C, NVS[a]	1,199	110,788
Spotify Technology SA[a]	112	54,586
		165,374
Food Products — 0.2%		
Archer-Daniels-Midland Co.	740	58,741
Ground Transportation — 0.2%		
Union Pacific Corp.	250	68,033
Health Care Equipment & Supplies — 0.7%		
Abbott Laboratories	1,341	132,531
Boston Scientific Corp.[a]	2,220	96,903
		229,434
Health Care Providers & Services — 0.6%		
Cardinal Health, Inc.	312	69,420
Guardant Health, Inc.[a]	183	32,640
UnitedHealth Group, Inc.	250	91,770
		193,830
Hotels, Restaurants & Leisure — 0.5%		
Texas Roadhouse, Inc.	612	95,680
Viking Holdings Ltd.[a]	827	64,779
		160,459
Household Products — 0.5%		
Procter & Gamble Co. (The)	1,155	167,798
Interactive Media & Services — 10.0%		
Alphabet, Inc., Class A[b]	3,194	1,098,992
Alphabet, Inc., Class C, NVS	2,892	985,420
Meta Platforms, Inc., Class A	1,589	1,152,311
Pinterest, Inc., Class A[a]	3,179	60,051
		3,296,774
IT Services — 0.5%		
International Business Machines Corp.	256	56,302
MongoDB, Inc., Class A[a]	76	26,494
Okta, Inc., Class A[a]	168	35,131
Snowflake, Inc., Class A[a]	156	52,971
		170,898
Machinery — 0.6%		
Caterpillar, Inc.	155	125,672
Parker-Hannifin Corp.	75	71,657
		197,329
Media — 0.3%		
Omnicom Group, Inc.	790	58,168
Trade Desk, Inc. (The), Class A[a]	4,924	59,925
		118,093
Metals & Mining — 0.1%		
Freeport-McMoRan, Inc.	651	45,570

Security	Shares	Value
Oil, Gas & Consumable Fuels — 1.2%		
Chevron Corp.	911	$ 186,035
Valero Energy Corp.	537	208,147
		394,182
Pharmaceuticals — 0.6%		
Merck & Co., Inc.	645	93,725
Pfizer, Inc.	4,210	120,069
		213,794
Professional Services — 0.4%		
Booz Allen Hamilton Holding Corp., Class A	467	32,419
SS&C Technologies Holdings, Inc.	1,493	115,066
		147,485
Semiconductors & Semiconductor Equipment — 32.2%		
Advanced Micro Devices, Inc.[a]	2,642	1,616,270
Amkor Technology, Inc.	1,484	77,732
Applied Materials, Inc.	1,268	648,430
Broadcom, Inc.[b]	2,716	953,832
Cirrus Logic, Inc.[a]	699	83,859
Credo Technology Group Holding Ltd.[a]	443	86,292
FormFactor, Inc.[a]	979	146,175
GLOBALFOUNDRIES, Inc.	1,561	74,803
Intel Corp.[a]	8,618	1,036,142
Lam Research Corp.	1,989	653,406
Lattice Semiconductor Corp.[a]	605	76,000
MACOM Technology Solutions Holdings, Inc.[a]	206	58,673
MaxLinear, Inc.[a]	364	32,873
Micron Technology, Inc.	1,695	1,805,361
MKS, Inc.	657	174,342
NVIDIA Corp.[b]	12,338	2,817,752
ON Semiconductor Corp.[a]	1,069	82,174
Onto Innovation, Inc.[a]	416	128,053
Rambus, Inc.[a]	683	72,917
Semtech Corp.[a]	179	31,925
		10,657,011
Software — 12.3%		
Adobe, Inc.[a]	906	217,386
Dynatrace, Inc.[a]	1,684	97,234
Gitlab, Inc., Class A[a]	891	42,100
HubSpot, Inc.[a]	170	34,847
Intuit, Inc.	674	185,828
JFrog Ltd.[a][c]	383	37,166
Microsoft Corp.	4,350	2,231,115
Nutanix, Inc., Class A[a]	1,165	82,028
Oracle Corp.	572	78,535
Palantir Technologies, Inc., Class A[a]	3,597	672,819
Software (continued)		
Pegasystems, Inc.	1,615	$ 53,747
SentinelOne, Inc., Class A[a]	4,868	115,664
Strategy, Inc., Class A[a]	670	102,570
Zscaler, Inc.[a]	535	106,690
		4,057,729
Specialty Retail — 0.7%		
TJX Cos., Inc. (The)	1,691	223,736
Technology Hardware, Storage & Peripherals — 8.4%		
Apple Inc.[b]	7,399	2,464,015
Dell Technologies, Inc., Class C	265	142,557
Everpure, Inc., Class A[a]	249	32,564
Hewlett Packard Enterprise Co.	1,574	100,563
NetApp, Inc.	194	40,755
		2,780,454
Total Long-Term Investments — 95.4%		
(Cost: $28,944,019)		31,564,471

Short-Term Securities

Money Market Funds — 3.3%		
BlackRock Cash Funds: Institutional, SL Agency Shares, 4.03%[d][e][f]	5,628	5,628
BlackRock Cash Funds: Treasury, SL Agency Shares, 3.86%[d][e]	1,078,968	1,078,968
Total Short-Term Securities — 3.3%		
(Cost: $1,084,596)		1,084,596
Total Investments Before Options Written — 98.7%		
(Cost: $30,028,615)		32,649,067
Options Written — (0.9)%		
(Premiums Received: $(195,828))		(307,609)
Total Investments Net of Options Written — 97.8%		
(Cost: $29,832,787)		32,341,458
Other Assets Less Liabilities — 2.2%		741,629
Net Assets — 100.0%		$ 33,083,087

(a) Non-income producing security.
(b) All or a portion of the security has been pledged and/or segregated as collateral in connection with outstanding exchange-traded options written.
(c) All or a portion of this security is on loan.
(d) Affiliate of the Fund.
(e) Annualized 7-day yield as of period end.
(f) All or a portion of this security was purchased with the cash collateral from loaned securities.

Affiliates

Investments in issuers considered to be affiliate(s) of the Fund during the period ended September 30, 2026 for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

Affiliated Issuer	Value at 12/31/25	Purchases at Cost	Proceeds from Sales	Net Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value at 09/30/26	Shares Held at 09/30/26	Income	Capital Gain Distributions from Underlying Funds
BlackRock Cash Funds: Institutional, SL Agency Shares	$ —	$ 5,628[a]	$ —	$ —	$ —	$ 5,628	5,628	$ 178[b]	$ —
BlackRock Cash Funds: Treasury, SL Agency Shares	162,179	916,789[a]	—	—	—	1,078,968	1,078,968	9,379	—
				$ —	$ —	$ 1,084,596		$ 9,557	$ —

[a] Represents net amount purchased (sold).

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

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				
Micro E-Mini Nasdaq 100 Index	157	12/18/26	$ 9,639	$ 218,666

Exchange-Traded Options Written

Description	Number of Contracts	Expiration Date	Exercise Price	Notional Amount (000)	Value
Call					
Nasdaq 100 Micro Index	92	10/02/26	USD 297.00	USD 2,798	$ (67,732)
Nasdaq 100 Micro Index	107	10/09/26	USD 297.00	USD 3,254	(92,165)
Nasdaq 100 Micro Index	98	10/16/26	USD 296.00	USD 2,980	(103,768)
Nasdaq 100 Micro Index	101	10/23/26	USD 307.00	USD 3,071	(43,944)
					$ (307,609)

Fair Value Hierarchy as of Period End

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

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

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

Fair Value Hierarchy as of Period End (continued)

policy regarding valuation of financial instruments, refer to its most recent financial statements.

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

	Level 1	*Level 2*	*Level 3*	*Total*
Assets				
Investments				
Long-Term Investments				
Common Stocks	$ 31,564,471	$ —	$ —	$ 31,564,471
Short-Term Securities				
Money Market Funds	1,084,596	—	—	1,084,596
	$ 32,649,067	$ —	$ —	$ 32,649,067
Derivative Financial Instruments[(a)]				
Assets				
Equity Contracts	$ 218,666	$ —	$ —	$ 218,666
Liabilities				
Equity Contracts	(307,609)	—	—	(307,609)
	$ (88,943)	$ —	$ —	$ (88,943)

[(a)] Derivative financial instruments are futures contracts and options written. Futures contracts are valued at the unrealized appreciation (depreciation) on the instrument and options written are shown at value.

Currency Abbreviation

USD	United States Dollar

Portfolio Abbreviation

NVS	Non-Voting Shares
REIT	Real Estate Investment Trust