

2024 Semi-Annual Report (Unaudited)

iShares Trust

- iShares Breakthrough Environmental Solutions ETF | ETEC | NASDAQ
- iShares Cybersecurity and Tech ETF | IHAK | NYSE Arca
- iShares Exponential Technologies ETF | XT | NASDAQ
- iShares Future Cloud 5G and Tech ETF | IDAT | NYSE Arca
- iShares Genomics Immunology and Healthcare ETF | IDNA | NYSE Arca
- iShares Neuroscience and Healthcare ETF | IBRN | NYSE Arca
- iShares Robotics and Artificial Intelligence Multisector ETF | IRBO | NYSE Arca
- iShares Self-Driving EV and Tech ETF | IDRV | NYSE Arca
- iShares Virtual Work and Life Multisector ETF | IWFH | NYSE Arca

The Markets in Review

Dear Shareholder,

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

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

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

The U.S. Federal Reserve (the "Fed"), attempting to manage persistent inflation, raised interest rates four times during the 12-month period, but paused its tightening in the second half of the period. The Fed also wound down its bond-buying programs and incrementally reduced its balance sheet by not replacing securities that reach maturity.

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

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

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



Rob Kapito
President, BlackRock Inc.



Rob Kapito
President, BlackRock Inc.

Total Returns as of January 31, 2024

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

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

Table of Contents

	Page
The Markets in Review	2
Semi-Annual Report:	
Fund Summary	4
About Fund Performance	13
Disclosure of Expenses	13
Schedules of Investments	14
Financial Statements:	
Statements of Assets and Liabilities	40
Statements of Operations	43
Statements of Changes in Net Assets	46
Financial Highlights	51
Notes to Financial Statements	60
Statement Regarding Liquidity Risk Management Program	71
Supplemental Information	72
General Information	73
Glossary of Terms Used in this Report	74

Investment Objective

The iShares Breakthrough Environmental Solutions ETF (the "Fund") seeks to track the investment results of an index composed of U.S. and non-U.S. companies involved in breakthrough innovations and development of new technologies that address the climate transition, as represented by the Morningstar Global Emerging Green Technologies Select Index (the "Index"). The Fund invests in a representative sample of securities included in the Index that collectively has an investment profile similar to the Index. Due to the use of representative sampling, the Fund may or may not hold all of the securities that are included in the Index.

Performance

	6-Month Total Returns	Cumulative Total Returns
		Since Inception
Fund NAV	(23.85)%	(17.34)%
Fund Market	(23.52)	(17.12)
Index	(23.40)	(16.37)

The inception date of the Fund was March 28, 2023. The first day of secondary market trading was March 30, 2023.

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

Expense Example

Actual			Hypothetical 5% Return			
Beginning Account Value (08/01/23)	Ending Account Value (01/31/24)	Expenses Paid During the Period ^(a)	Beginning Account Value (08/01/23)	Ending Account Value (01/31/24)	Expenses Paid During the Period ^(a)	Annualized Expense Ratio
\$ 1,000.00	\$ 761.50	\$ 2.08	\$ 1,000.00	\$ 1,022.80	\$ 2.39	0.47%

^(a) Expenses are equal to the annualized expense ratio, multiplied by the average account value over the period, multiplied by 184/366 (to reflect the one-half year period shown). Other fees, such as brokerage commissions and other fees to financial intermediaries, may be paid which are not reflected in the tables and examples above. See "Disclosure of Expenses" for more information.

Portfolio Information

INDUSTRY ALLOCATION

Industry	Percent of Total Investments ^(a)
Semiconductors & Semiconductor Equipment	25.8%
Machinery	20.4
Electrical Equipment	19.2
Automobiles	11.4
Chemicals	8.9
Automobile Components	6.7
Electronic Equipment, Instruments & Components	5.7
Leisure Products	1.4
Commercial Services & Supplies	0.5

GEOGRAPHIC ALLOCATION

Country/Geographic Region	Percent of Total Investments ^(a)
United States	33.8%
China	15.0
Japan	13.2
Taiwan	8.8
South Korea	7.9
Belgium	4.9
Finland	4.2
United Kingdom	4.1
Switzerland	3.7
Denmark	3.4
Germany	1.0

^(a) Excludes money market funds.

Investment Objective

The **iShares Cybersecurity and Tech ETF (the "Fund")** seeks to track the investment results of an index composed of developed and emerging market companies that are involved in cyber security and technology, including cyber security hardware, software, products, and services, as represented by the NYSE® FactSet® Global Cyber Security Index (the "Index"). The Fund invests in a representative sample of securities included in the Index that collectively has an investment profile similar to the Index. Due to the use of representative sampling, the Fund may or may not hold all of the securities that are included in the Index.

Performance

	Average Annual Total Returns			Cumulative Total Returns	
	6-Month Total Returns	1 Year	Since Inception	1 Year	Since Inception
Fund NAV	17.17%	35.25%	14.66%	35.25%	88.73%
Fund Market	17.29	35.68	14.70	35.68	89.05
Index	15.72	33.86	14.75	33.86	89.21

The inception date of the Fund was June 11, 2019. The first day of secondary market trading was June 13, 2019.

Certain sectors and markets performed exceptionally well based on market conditions during the one-year period. Achieving such exceptional returns involves the risk of volatility and investors should not expect that such exceptional returns will be repeated.

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

Expense Example

Actual			Hypothetical 5% Return			
Beginning Account Value (08/01/23)	Ending Account Value (01/31/24)	Expenses Paid During the Period ^(a)	Beginning Account Value (08/01/23)	Ending Account Value (01/31/24)	Expenses Paid During the Period ^(a)	Annualized Expense Ratio
\$ 1,000.00	\$ 1,171.70	\$ 2.57	\$ 1,000.00	\$ 1,022.80	\$ 2.39	0.47%

^(a) Expenses are equal to the annualized expense ratio, multiplied by the average account value over the period, multiplied by 184/366 (to reflect the one-half year period shown). Other fees, such as brokerage commissions and other fees to financial intermediaries, may be paid which are not reflected in the tables and examples above. See "Disclosure of Expenses" for more information.

Portfolio Information

INDUSTRY ALLOCATION

Industry	Percent of Total Investments ^(a)
Software	65.9%
Professional Services	12.8
Communications Equipment	10.7
IT Services	10.6

GEOGRAPHIC ALLOCATION

Country/Geographic Region	Percent of Total Investments ^(a)
United States	73.0%
Israel	9.0
Japan	4.8
Taiwan	3.6
Germany	2.4
Denmark	2.1
Canada	1.9
United Kingdom	1.4
Malaysia	1.0
Other (each representing less than 1%)	0.8

^(a) Excludes money market funds.

Investment Objective

The iShares Exponential Technologies ETF (the "Fund") seeks to track the investment results of an index composed of stocks of developed and emerging market companies that create or use exponential technologies, as represented by the Morningstar® Exponential Technologies IndexSM (the "Index"). The Fund invests in a representative sample of securities included in the Index that collectively has an investment profile similar to the Index. Due to the use of representative sampling, the Fund may or may not hold all of the securities that are included in the Index.

Performance

	Average Annual Total Returns			Cumulative Total Returns			
	6-Month Total Returns	1 Year	5 Years	Since Inception	1 Year	5 Years	Since Inception
Fund NAV	(2.25)%	8.28%	10.57%	10.72%	8.28%	65.26%	146.81%
Fund Market	(2.15)	8.36	10.54	10.72	8.36	65.05	146.89
Index	(1.97)	8.94	11.00	11.07	8.94	68.48	153.58

The inception date of the Fund was March 19, 2015. The first day of secondary market trading was March 23, 2015.

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

Expense Example

Actual			Hypothetical 5% Return			Annualized Expense Ratio
Beginning Account Value (08/01/23)	Ending Account Value (01/31/24)	Expenses Paid During the Period ^(a)	Beginning Account Value (08/01/23)	Ending Account Value (01/31/24)	Expenses Paid During the Period ^(a)	
\$ 1,000.00	\$ 977.50	\$ 2.29	\$ 1,000.00	\$ 1,022.80	\$ 2.34	0.46%

^(a) Expenses are equal to the annualized expense ratio, multiplied by the average account value over the period, multiplied by 184/366 (to reflect the one-half year period shown). Other fees, such as brokerage commissions and other fees to financial intermediaries, may be paid which are not reflected in the tables and examples above. See "Disclosure of Expenses" for more information.

Portfolio Information

SECTOR ALLOCATION

Sector	Percent of Total Investments ^(a)
Information Technology	56.0%
Health Care	16.7
Industrials	6.6
Financials	5.3
Utilities	4.6
Consumer Discretionary	3.9
Materials	3.0
Communication Services	2.5
Real Estate	1.0
Consumer Staples	0.4

GEOGRAPHIC ALLOCATION

Country/Geographic Region	Percent of Total Investments ^(a)
United States	59.1%
China	5.9
Japan	5.4
Canada	3.3
Taiwan	2.9
Netherlands	2.7
Germany	2.6
United Kingdom	2.5
France	2.4
Spain	1.9

^(a) Excludes money market funds.

Investment Objective

The iShares Future Cloud 5G and Tech ETF (the "Fund") seeks to track the investment results of an index composed of companies from developed and emerging markets that could benefit from providing products, services, and technologies related to cloud computing and 5G, as represented by the Morningstar® Global Digital Infrastructure & Connectivity Index (the "Index"). The Fund invests in a representative sample of securities included in the Index that collectively has an investment profile similar to the Index. Due to the use of representative sampling, the Fund may or may not hold all of the securities that are included in the Index.

Performance

	Average Annual Total Returns			Cumulative Total Returns	
	6-Month Total Returns	1 Year	Since Inception	1 Year	Since Inception
Fund NAV	8.61%	19.58%	4.59%	19.58%	12.63%
Fund Market	8.53	19.42	4.49	19.42	12.35
Index	8.95	20.17	4.74	20.17	13.04

The inception date of the Fund was June 8, 2021. The first day of secondary market trading was June 10, 2021.

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

Expense Example

Actual			Hypothetical 5% Return			Annualized Expense Ratio
Beginning Account Value (08/01/23)	Ending Account Value (01/31/24)	Expenses Paid During the Period ^(a)	Beginning Account Value (08/01/23)	Ending Account Value (01/31/24)	Expenses Paid During the Period ^(a)	
\$ 1,000.00	\$ 1,086.10	\$ 2.46	\$ 1,000.00	\$ 1,022.80	\$ 2.39	0.47%

^(a) Expenses are equal to the annualized expense ratio, multiplied by the average account value over the period, multiplied by 184/366 (to reflect the one-half year period shown). Other fees, such as brokerage commissions and other fees to financial intermediaries, may be paid which are not reflected in the tables and examples above. See "Disclosure of Expenses" for more information.

Portfolio Information

INDUSTRY ALLOCATION

Industry	Percent of Total Investments ^(a)
Semiconductors & Semiconductor Equipment	31.7%
Communications Equipment	14.8
Software	14.2
Technology Hardware, Storage & Peripherals	10.5
IT Services	9.8
Specialized REITs	6.3
Diversified Telecommunication Services	6.2
Electronic Equipment, Instruments & Components	4.5
Chemicals	2.0

GEOGRAPHIC ALLOCATION

Country/Geographic Region	Percent of Total Investments ^(a)
United States	77.3%
Taiwan	4.5
Japan	3.6
Finland	2.7
Sweden	2.3
Spain	2.3
Germany	2.1
China	2.0
Italy	1.5
Australia	1.1
Singapore	0.6

^(a) Excludes money market funds.

Investment Objective

The iShares Genomics Immunology and Healthcare ETF (the "Fund") seeks to track the investment results of an index composed of developed and emerging market companies that could benefit from the long-term growth and innovation in genomics, immunology and bioengineering, as represented by the NYSE® FactSet® Global Genomics and Immuno Biopharma Index™ (the "Index"). The Fund invests in a representative sample of securities included in the Index that collectively has an investment profile similar to the Index. Due to the use of representative sampling, the Fund may or may not hold all of the securities that are included in the Index.

Performance

	Average Annual Total Returns			Cumulative Total Returns	
	6-Month Total Returns	1 Year	Since Inception	1 Year	Since Inception
Fund NAV	(6.59)%	(16.79)%	(1.35)%	(16.79)%	(6.11)%
Fund Market	(6.33)	(16.38)	(1.28)	(16.38)	(5.79)
Index	(6.21)	(16.21)	(1.13)	(16.21)	(5.14)

The inception date of the Fund was June 11, 2019. The first day of secondary market trading was June 13, 2019.

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

Expense Example

Actual			Hypothetical 5% Return			
Beginning Account Value (08/01/23)	Ending Account Value (01/31/24)	Expenses Paid During the Period ^(a)	Beginning Account Value (08/01/23)	Ending Account Value (01/31/24)	Expenses Paid During the Period ^(a)	Annualized Expense Ratio
\$ 1,000.00	\$ 934.10	\$ 2.28	\$ 1,000.00	\$ 1,022.80	\$ 2.39	0.47%

^(a) Expenses are equal to the annualized expense ratio, multiplied by the average account value over the period, multiplied by 184/366 (to reflect the one-half year period shown). Other fees, such as brokerage commissions and other fees to financial intermediaries, may be paid which are not reflected in the tables and examples above. See "Disclosure of Expenses" for more information.

Portfolio Information

INDUSTRY ALLOCATION

Industry	Percent of Total Investments ^(a)
Biotechnology	72.1%
Pharmaceuticals	23.7
Chemicals	2.1
Life Sciences Tools & Services	2.1

GEOGRAPHIC ALLOCATION

Country/Geographic Region	Percent of Total Investments ^(a)
United States	67.7%
Japan	5.6
Switzerland	5.1
France	4.7
United Kingdom	4.1
Germany	3.6
Denmark	3.3
China	3.0
Canada	1.3
South Korea	0.9

^(a) Excludes money market funds.

Investment Objective

The iShares Neuroscience and Healthcare ETF (the “Fund”) seeks to track the investment results of an index composed of U.S. and non-U.S. companies that could benefit from the growth and innovation in neuroscience, as represented by the NYSE® FactSet® Global Neuro Biopharma and MedTech Index (the “Index”). The Fund invests in a representative sample of securities included in the Index that collectively has an investment profile similar to the Index. Due to the use of representative sampling, the Fund may or may not hold all of the securities that are included in the Index.

Performance

	Average Annual Total Returns			Cumulative Total Returns	
	6-Month Total Returns	1 Year	Since Inception	1 Year	Since Inception
Fund NAV	3.63%	(5.01)%	0.76%	(5.01)%	1.10%
Fund Market	3.43	(5.18)	0.75	(5.18)	1.08
Index	3.69	(4.84)	0.91	(4.84)	1.31

The inception date of the Fund was August 24, 2022. The first day of secondary market trading was August 26, 2022.

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

Expense Example

Actual			Hypothetical 5% Return			
Beginning Account Value (08/01/23)	Ending Account Value (01/31/24)	Expenses Paid During the Period ^(a)	Beginning Account Value (08/01/23)	Ending Account Value (01/31/24)	Expenses Paid During the Period ^(a)	Annualized Expense Ratio
\$ 1,000.00	\$ 1,036.30	\$ 2.41	\$ 1,000.00	\$ 1,022.80	\$ 2.39	0.47%

^(a) Expenses are equal to the annualized expense ratio, multiplied by the average account value over the period, multiplied by 184/366 (to reflect the one-half year period shown). Other fees, such as brokerage commissions and other fees to financial intermediaries, may be paid which are not reflected in the tables and examples above. See “Disclosure of Expenses” for more information.

Portfolio Information

INDUSTRY ALLOCATION

Industry	Percent of Total Investments ^(a)
Biotechnology	59.8%
Pharmaceuticals	29.6
Health Care Equipment & Supplies	10.2
Life Sciences Tools & Services	0.4

GEOGRAPHIC ALLOCATION

Country/Geographic Region	Percent of Total Investments ^(a)
United States	76.1%
Canada	4.2
South Korea	4.0
Australia	4.0
Denmark	3.2
Netherlands	2.9
Ireland	2.8
Sweden	2.0
Singapore	0.8

^(a) Excludes money market funds.

Investment Objective

The iShares Robotics and Artificial Intelligence Multisector ETF (the "Fund") seeks to track the investment results of an index composed of developed and emerging market companies that could benefit from the long-term growth and innovation in robotics technologies and artificial intelligence, as represented by the NYSE® FactSet® Global Robotics and Artificial Intelligence Index (the "Index"). The Fund invests in a representative sample of securities included in the Index that collectively has an investment profile similar to the Index. Due to the use of representative sampling, the Fund may or may not hold all of the securities that are included in the Index.

Performance

	Average Annual Total Returns			Cumulative Total Returns			
	6-Month Total Returns	1 Year	5 Years	Since Inception	1 Year	5 Years	Since Inception
Fund NAV	(5.71)%	9.80%	8.46%	6.73%	9.80%	50.10%	44.05%
Fund Market	(5.67)	9.99	8.40	6.80	9.99	49.70	44.55
Index	(5.28)	10.19	8.78	7.01	10.19	52.32	46.07

The inception date of the Fund was June 26, 2018. The first day of secondary market trading was June 28, 2018.

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

Expense Example

Actual			Hypothetical 5% Return			
Beginning Account Value (08/01/23)	Ending Account Value (01/31/24)	Expenses Paid During the Period ^(a)	Beginning Account Value (08/01/23)	Ending Account Value (01/31/24)	Expenses Paid During the Period ^(a)	Annualized Expense Ratio
\$ 1,000.00	\$ 942.90	\$ 2.30	\$ 1,000.00	\$ 1,022.80	\$ 2.39	0.47%

^(a) Expenses are equal to the annualized expense ratio, multiplied by the average account value over the period, multiplied by 184/366 (to reflect the one-half year period shown). Other fees, such as brokerage commissions and other fees to financial intermediaries, may be paid which are not reflected in the tables and examples above. See "Disclosure of Expenses" for more information.

Portfolio Information

SECTOR ALLOCATION

Sector	Percent of Total Investments ^(a)
Information Technology	56.2%
Communication Services	18.2
Industrials	16.3
Consumer Discretionary	7.1
Health Care	1.1
Financials	1.1

GEOGRAPHIC ALLOCATION

Country/Geographic Region	Percent of Total Investments ^(a)
United States	52.7%
Japan	10.0
China	9.7
Taiwan	8.1
Israel	3.0
South Korea	2.4
Switzerland	1.8
Germany	1.8
France	1.6
Australia	1.2

^(a) Excludes money market funds.

Investment Objective

The iShares Self-Driving EV and Tech ETF (the "Fund") seeks to track the investment results of an index composed of developed and emerging market companies that may benefit from growth and innovation in and around electric vehicles, battery technologies and autonomous driving technologies, as represented by the NYSE® FactSet® Global Autonomous Driving and Electric Vehicle Index (the "Index"). The Fund invests in a representative sample of securities included in the Index that collectively has an investment profile similar to the Index. Due to the use of representative sampling, the Fund may or may not hold all of the securities that are included in the Index.

Performance

	Average Annual Total Returns			Cumulative Total Returns	
	6-Month Total Returns	1 Year	Since Inception	1 Year	Since Inception
Fund NAV	(33.78)%	(25.75)%	5.20%	(25.75)%	27.55%
Fund Market	(33.80)	(25.71)	5.15	(25.71)	27.26
Index	(34.07)	(25.74)	5.21	(25.74)	27.54

The inception date of the Fund was April 16, 2019. The first day of secondary market trading was April 18, 2019.

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

Expense Example

Actual			Hypothetical 5% Return			
Beginning Account Value (08/01/23)	Ending Account Value (01/31/24)	Expenses Paid During the Period ^(a)	Beginning Account Value (08/01/23)	Ending Account Value (01/31/24)	Expenses Paid During the Period ^(a)	Annualized Expense Ratio
\$ 1,000.00	\$ 662.20	\$ 1.96	\$ 1,000.00	\$ 1,022.80	\$ 2.39	0.47%

^(a) Expenses are equal to the annualized expense ratio, multiplied by the average account value over the period, multiplied by 184/366 (to reflect the one-half year period shown). Other fees, such as brokerage commissions and other fees to financial intermediaries, may be paid which are not reflected in the tables and examples above. See "Disclosure of Expenses" for more information.

Portfolio Information

SECTOR ALLOCATION

Sector	Percent of Total Investments ^(a)
Consumer Discretionary	59.8%
Industrials	23.1
Materials	9.0
Information Technology	8.1

GEOGRAPHIC ALLOCATION

Country/Geographic Region	Percent of Total Investments ^(a)
United States	29.1%
China	16.7
South Korea	11.2
Germany	10.9
France	9.4
Japan	5.6
Switzerland	4.7
Australia	4.6
Sweden	3.0
Netherlands	1.7

^(a) Excludes money market funds.

Investment Objective

The iShares Virtual Work and Life Multisector ETF (the "Fund") seeks to track the investment results of an index composed of U.S. and non-U.S. companies that provide products, services and technologies that empower individuals to work remotely, and support an increasingly virtual way of life across entertainment, wellness and learning, as represented by the NYSE® FactSet® Global Virtual Work and Life Index (the "Index"). The Fund invests in a representative sample of securities included in the Index that collectively has an investment profile similar to the Index. Due to the use of representative sampling, the Fund may or may not hold all of the securities that are included in the Index.

Performance

	Average Annual Total Returns			Cumulative Total Returns	
	6-Month Total Returns	1 Year	Since Inception	1 Year	Since Inception
Fund NAV	(8.48)%	(1.24)%	(14.09)%	(1.24)%	(39.81)%
Fund Market	(8.41)	(1.20)	(14.09)	(1.20)	(39.82)
Index	(8.15)	(0.48)	(13.67)	(0.48)	(38.77)

The inception date of the Fund was September 29, 2020. The first day of secondary market trading was October 1, 2020.

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

Expense Example

Actual			Hypothetical 5% Return			
Beginning Account Value (08/01/23)	Ending Account Value (01/31/24)	Expenses Paid During the Period ^(a)	Beginning Account Value (08/01/23)	Ending Account Value (01/31/24)	Expenses Paid During the Period ^(a)	Annualized Expense Ratio
\$ 1,000.00	\$ 915.20	\$ 2.31	\$ 1,000.00	\$ 1,022.70	\$ 2.44	0.48%

^(a) Expenses are equal to the annualized expense ratio, multiplied by the average account value over the period, multiplied by 184/366 (to reflect the one-half year period shown). Other fees, such as brokerage commissions and other fees to financial intermediaries, may be paid which are not reflected in the tables and examples above. See "Disclosure of Expenses" for more information.

Portfolio Information

SECTOR ALLOCATION

Sector	Percent of Total Investments ^(a)
Information Technology	42.3%
Communication Services	29.7
Consumer Discretionary	19.4
Consumer Staples	5.7
Health Care	2.9

TEN LARGEST HOLDINGS

Security	Percent of Total Investments ^(a)
DocuSign Inc., Class A	2.7%
Monday.com Ltd.	2.4
Netflix Inc.	2.4
Zomato Ltd.	2.3
Spotify Technology SA	2.3
RingCentral Inc., Class A	2.3
Nintendo Co. Ltd.	2.3
Dropbox Inc., Class A	2.3
Match Group Inc.	2.2
Nice Ltd.	2.2

^(a) Excludes money market funds.

About Fund Performance

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

Net asset value or "NAV" is the value of one share of a fund as calculated in accordance with the standard formula for valuing mutual fund shares. Beginning August 10, 2020, the price used to calculate market return ("Market Price") is the closing price. Prior to August 10, 2020, Market Price was determined using the midpoint between the highest bid and the lowest ask on the primary stock exchange on which shares of a fund are listed for trading, as of the time that such fund's NAV is calculated. Since shares of a fund may not trade in the secondary market until after the fund's inception, for the period from inception to the first day of secondary market trading in shares of the fund, the NAV of the fund is used as a proxy for the Market Price to calculate market returns. Market and NAV returns assume that dividends and capital gain distributions have been reinvested at Market Price and NAV, respectively.

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

Disclosure of Expenses

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

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

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

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

Schedule of Investments (unaudited)

January 31, 2024

iShares® Breakthrough Environmental Solutions ETF

(Percentages shown are based on Net Assets)

Security	Shares	Value
Common Stocks		
Automobile Components — 6.6%		
BorgWarner Inc.....	6,232	\$ 211,265
Automobiles — 11.4%		
Li Auto Inc. ^(a)	5,400	74,644
Lucid Group Inc. ^{(a)(b)}	12,056	40,749
NIO Inc., Class A.....	12,920	72,518
Tesla Inc. ^{(a)(b)}	554	103,759
XPeng Inc. ^(a)	12,000	49,976
Yadea Group Holdings Ltd. ^(c)	16,000	21,937
		363,583
Chemicals — 8.9%		
Johnson Matthey PLC.....	6,274	129,364
Umicore SA.....	6,795	154,562
		283,926
Commercial Services & Supplies — 0.5%		
Ecopro HN Co. Ltd. ^(a)	388	16,741
Electrical Equipment — 19.2%		
Advanced Energy Solution Holding Co. Ltd.	1,000	20,160
Doosan Fuel Cell Co. Ltd. ^(a)	1,668	25,796
Goldwind Science & Technology Co Ltd., Class A.....	3,200	3,106
Kempower OYJ ^(a)	596	19,072
Ming Yang Smart Energy Group Ltd., Class A.....	2,800	3,504
Nordex SE ^(a)	1,960	19,999
Plug Power Inc. ^{(a)(b)}	19,196	85,422
Siemens Energy AG ^(a)	7,600	112,913
Tatung Co. Ltd. ^(a)	59,000	82,320
Vestas Wind Systems A/S ^(a)	3,889	109,650
Voltronic Power Technology Corp.....	3,000	128,289
		610,231
Electronic Equipment, Instruments & Components — 5.7%		
Everdisplay Optronics Shanghai Co. Ltd.....	32,800	9,622
Samsung SDI Co. Ltd.....	620	172,065
		181,687
Leisure Products — 1.4%		
Merida Industry Co. Ltd.	8,000	43,813
Machinery — 20.3%		
Kurita Water Industries Ltd.....	3,900	142,432
NGK Insulators Ltd.	5,100	63,713
Wartsila OYJ Abp.....	7,680	113,292
Xylem Inc./NY.....	1,012	113,789
Yaskawa Electric Corp.....	5,700	214,812
		648,038

Security	Shares	Value
Semiconductors & Semiconductor Equipment — 25.7%		
Daqo New Energy Corp., ADR ^{(a)(b)}	1,928	\$ 34,800
Duk San Neolux Co. Ltd.	407	11,734
Enphase Energy Inc. ^(a)	1,168	121,624
First Solar Inc. ^(a)	858	125,525
GCL-Poly Energy Holdings Ltd.	360,000	41,423
Hangzhou First Applied Material Co. Ltd., Class A.....	5,220	16,514
JA Solar Technology Co. Ltd., Class A.....	4,880	11,603
Jinko Solar Co. Ltd.	15,200	16,759
LONGi Green Energy Technology Co. Ltd., Class A.....	19,800	53,304
Meyer Burger Technology AG ^{(a)(b)}	48,956	6,297
Shanghai Aiko Solar Energy Co. Ltd.	2,800	5,390
SMA Solar Technology AG ^(a)	231	11,848
SolarEdge Technologies Inc. ^(a)	1,031	68,562
TCL Zhonghuan Renewable Energy Technology Co. Ltd., Class A.....	10,800	18,474
TSEC Corp.....	5,465	4,953
Universal Display Corp.....	1,192	202,366
WONIK IPS Co. Ltd.....	1,072	24,236
Xinyi Solar Holdings Ltd.....	94,000	43,159
		818,571
Total Long-Term Investments — 99.7%		
(Cost: \$3,964,262).....		3,177,855
Short-Term Securities		
Money Market Funds — 8.7%		
BlackRock Cash Funds: Institutional, SL Agency Shares, 5.51% ^{(d)(e)(f)}	277,549	277,716
Total Short-Term Securities — 8.7%		
(Cost: \$277,717).....		277,716
Total Investments — 108.4%		
(Cost: \$4,241,979).....		3,455,571
Liabilities in Excess of Other Assets — (8.4)%		
		(266,969)
Net Assets — 100.0%		
		\$ 3,188,602

- (a) Non-income producing security.
- (b) All or a portion of this security is on loan.
- (c) Security exempt from registration pursuant to Rule 144A under the Securities Act of 1933, as amended. These securities may be resold in transactions exempt from registration to qualified institutional investors.
- (d) Affiliate of the Fund.
- (e) Annualized 7-day yield as of period end.
- (f) All or a portion of this security was purchased with the cash collateral from loaned securities.

January 31, 2024

Affiliates

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

Affiliated Issuer	Value at 07/31/23	Purchases at Cost	Proceeds from Sale	Net Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value at 01/31/24	Shares Held at 01/31/24	Income	Capital Gain Distributions from Underlying Funds
BlackRock Cash Funds: Institutional, SL Agency Shares.....	\$130,372	\$ 147,350 ^(a)	\$ —	\$ (3)	\$ (3)	\$277,716	277,549	\$ 476 ^(b)	\$ —
BlackRock Cash Funds: Treasury, SL Agency Shares ^(c)	—	0 ^(a)	—	—	—	—	—	102	—
				\$ (3)	\$ (3)	\$277,716		\$ 578	\$ —

^(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.

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

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 Russell 2000 Index	1	03/15/24	\$ 10	\$ 330

Derivative Financial Instruments Categorized by Risk Exposure

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

	Commodity Contracts	Credit Contracts	Equity Contracts	Foreign Currency Exchange Contracts	Interest Rate Contracts	Other Contracts	Total
Assets — Derivative Financial Instruments							
Futures contracts							
Unrealized appreciation on futures contracts ^(a)	\$ —	\$ —	\$ 330	\$ —	\$ —	\$ —	\$330

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

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

	Commodity Contracts	Credit Contracts	Equity Contracts	Foreign Currency Exchange Contracts	Interest Rate Contracts	Other Contracts	Total
Net Realized Gain (Loss) from							
Futures contracts.....	\$ —	\$ —	\$ (263)	\$ —	\$ —	\$ —	\$ (263)
Net Change in Unrealized Appreciation (Depreciation) on							
Futures contracts.....	\$ —	\$ —	\$ (227)	\$ —	\$ —	\$ —	\$ (227)

Average Quarterly Balances of Outstanding Derivative Financial Instruments

Futures contracts:	
Average notional value of contracts — long	\$9,061

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

January 31, 2024

Fair Value Hierarchy as of Period End

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

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

	Level 1	Level 2	Level 3	Total
Assets				
Investments				
Long-Term Investments				
Common Stocks	\$1,237,225	\$1,940,630	\$ —	\$3,177,855
Short-Term Securities				
Money Market Funds	277,716	—	—	277,716
	<u>\$1,514,941</u>	<u>\$1,940,630</u>	<u>\$ —</u>	<u>\$3,455,571</u>
Derivative Financial Instruments ^(a)				
Assets				
Equity Contracts	\$ 330	\$ —	\$ —	\$ 330

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

See notes to financial statements.

Schedule of Investments (unaudited)

January 31, 2024

iShares® Cybersecurity and Tech ETF
(Percentages shown are based on Net Assets)

Security	Shares	Value
Common Stocks		
Communications Equipment — 10.7%		
Accton Technology Corp.....	1,682,000	\$ 28,295,535
Calix Inc. ^{(a)(b)}	541,421	17,964,349
Juniper Networks Inc.....	1,003,582	37,092,391
		83,352,275
IT Services — 10.5%		
Akamai Technologies Inc. ^(a)	247,100	30,450,133
Change Holdings Inc. ^(b)	371,300	3,414,548
Netcompany Group A/S ^{(a)(b)(c)}	409,751	16,344,327
Okta Inc. ^(a)	389,404	32,184,241
		82,393,249
Professional Services — 12.8%		
Booz Allen Hamilton Holding Corp., Class A.....	223,711	31,491,797
CACI International Inc., Class A ^(a)	88,345	30,366,827
My EG Services Bhd.....	45,971,800	7,564,733
Science Applications International Corp.....	239,093	30,522,612
		99,945,969
Software — 65.6%		
A10 Networks Inc.....	644,610	8,618,435
Ahnlab Inc. ^(a)	54,433	2,961,251
Alarm.com Holdings Inc. ^(a)	441,649	26,861,092
BlackBerry Ltd. ^(a)	5,354,010	15,013,290
Check Point Software Technologies Ltd. ^{(a)(b)}	196,602	31,245,956
Clear Secure Inc., Class A.....	781,995	14,881,365
Crowdstrike Holdings Inc., Class A ^(a)	121,983	35,680,027
CyberArk Software Ltd. ^(a)	142,359	33,237,979
Darktrace PLC ^{(a)(b)}	2,414,638	10,469,902
Digital Arts Inc.....	97,700	3,348,885
Everbridge Inc. ^(a)	368,836	8,247,173
Fortinet Inc. ^{(a)(b)}	546,242	35,227,147
MIA Teknoloji A/S, NVS.....	2,254,715	3,254,458
OneSpan Inc. ^(a)	336,301	3,450,448
Palo Alto Networks Inc. ^(a)	96,806	32,769,799
Qualys Inc. ^{(a)(b)}	152,493	28,847,101
Radware Ltd. ^(a)	328,736	6,009,294

Security	Shares	Value
Software (continued)		
Rapid7 Inc. ^{(a)(b)}	511,552	\$ 28,150,707
SentinelOne Inc., Class A ^(a)	1,445,913	38,750,468
TeamViewer SE ^{(a)(c)}	1,322,811	18,964,667
Tenable Holdings Inc. ^(a)	703,267	33,123,876
Trend Micro Inc./Japan ^(a)	537,900	30,772,916
Varonis Systems Inc., Class B ^{(a)(b)}	665,560	29,870,333
Zscaler Inc. ^{(a)(b)}	144,787	34,121,952
		513,878,521
Total Long-Term Investments — 99.6%		
(Cost: \$677,084,164).....		779,570,014

Short-Term Securities

Money Market Funds — 6.2%		
BlackRock Cash Funds: Institutional, SL Agency Shares, 5.51% ^{(d)(e)(f)}	47,985,056	48,013,847
BlackRock Cash Funds: Treasury, SL Agency Shares, 5.32% ^{(d)(e)}	720,000	720,000
Total Short-Term Securities — 6.2%		
(Cost: \$48,731,527).....		48,733,847
Total Investments — 105.8%		
(Cost: \$725,815,691).....		828,303,861
Liabilities in Excess of Other Assets — (5.8)%		
		(45,363,049)
Net Assets — 100.0%		
		\$ 782,940,812

- (a) Non-income producing security.
(b) All or a portion of this security is on loan.
(c) Security exempt from registration pursuant to Rule 144A under the Securities Act of 1933, as amended. These securities may be resold in transactions exempt from registration to qualified institutional investors.
(d) 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 six months ended January 31, 2024 for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

Affiliated Issuer	Value at 07/31/23	Purchases at Cost	Proceeds from Sale	Net Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value at 01/31/24	Shares Held at 01/31/24	Income	Capital Gain Distributions from Underlying Funds
BlackRock Cash Funds: Institutional, SL Agency Shares.....	\$27,934,894	\$ 20,062,052 ^(a)	\$ —	\$ 13,141	\$ 3,760	\$48,013,847	47,985,056	\$ 48,865 ^(b)	\$ —
BlackRock Cash Funds: Treasury, SL Agency Shares.....	1,260,000	—	(540,000) ^(a)	—	—	720,000	720,000	30,482	—
				\$ 13,141	\$ 3,760	\$48,733,847		\$ 79,347	\$ —

(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.

January 31, 2024

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				
E-Mini Technology Select Sector Index	15	03/15/24	\$ 3,007	\$ 126,211

Derivative Financial Instruments Categorized by Risk Exposure

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

	Commodity Contracts	Credit Contracts	Equity Contracts	Foreign Currency Exchange Contracts	Interest Rate Contracts	Other Contracts	Total
Assets — Derivative Financial Instruments							
Futures contracts							
Unrealized appreciation on futures contracts ^(a)	\$ —	\$ —	\$ 126,211	\$ —	\$ —	\$ —	\$ 126,211

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

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

	Commodity Contracts	Credit Contracts	Equity Contracts	Foreign Currency Exchange Contracts	Interest Rate Contracts	Other Contracts	Total
Net Realized Gain (Loss) from							
Futures contracts	\$ —	\$ —	\$ 34,912	\$ —	\$ —	\$ —	\$ 34,912
Net Change in Unrealized Appreciation (Depreciation) on							
Futures contracts	\$ —	\$ —	\$ 99,285	\$ —	\$ —	\$ —	\$ 99,285

Average Quarterly Balances of Outstanding Derivative Financial Instruments

Futures contracts:	
Average notional value of contracts — long	\$ 1,669,630

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

Fair Value Hierarchy as of Period End

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

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

	Level 1	Level 2	Level 3	Total
Assets				
Investments				
Long-Term Investments				
Common Stocks	\$ 657,433,250	\$ 122,136,764	\$ —	\$ 779,570,014
Short-Term Securities				
Money Market Funds	48,733,847	—	—	48,733,847
	<u>\$ 706,167,097</u>	<u>\$ 122,136,764</u>	<u>\$ —</u>	<u>\$ 828,303,861</u>

Fair Value Hierarchy as of Period End (continued)

	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
Derivative Financial Instruments ^(a)				
Assets				
Equity Contracts.....	\$ 126,211	\$ —	\$ —	\$ 126,211

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

See notes to financial statements.

Schedule of Investments (unaudited)

January 31, 2024

iShares® Exponential Technologies ETF

(Percentages shown are based on Net Assets)

Security	Shares	Value
Common Stocks		
Australia — 1.0%		
Technology One Ltd.	1,592,082	\$ 16,266,594
WiseTech Global Ltd.	357,190	16,816,898
		33,083,492
Austria — 0.4%		
Verbund AG	171,952	13,982,847
Belgium — 0.8%		
Argenx SE ^(a)	34,833	13,154,056
Melexis NV	170,767	14,631,879
		27,785,935
Canada — 3.3%		
Ballard Power Systems Inc. ^{(a)(b)}	5,509,595	18,031,327
BlackBerry Ltd. ^(a)	4,061,528	11,389,014
Boralex Inc., Class A	677,134	16,333,412
Brookfield Renewable Corp., Class A	577,743	16,140,449
CGI Inc. ^(a)	154,484	17,300,094
Lithium Americas Argentina Corp. ^{(a)(b)}	2,906,517	12,884,705
Northland Power Inc.	953,984	17,554,810
		109,633,811
China — 5.8%		
Baidu Inc. ^(a)	1,242,850	16,091,437
BYD Co. Ltd., Class A	572,700	13,637,776
China Longyuan Power Group Corp. Ltd., Class H	13,734,000	8,284,501
China Resources Power Holdings Co. Ltd.	8,348,000	16,888,839
Ganfeng Lithium Group Co. Ltd., Class A	2,718,700	12,879,389
Genscript Biotech Corp. ^(a)	6,218,000	10,321,342
Innovent Biologics Inc. ^{(a)(c)}	3,087,500	12,439,263
Li Auto Inc. ^{(a)(b)}	883,500	12,212,549
LONGi Green Energy Technology Co. Ltd., Class A	5,500,900	14,809,109
NIO Inc., Class A ^(b)	2,117,680	11,886,273
TCL Zhonghuan Renewable Energy Technology Co. Ltd., Class A	7,254,200	12,408,928
Tianqi Lithium Corp. ^(b)	3,103,800	13,640,048
Tianqi Lithium Corp., Class A	2,074,000	13,442,463
Tongwei Co. Ltd., Class A	4,869,200	15,782,463
XPeng Inc. ^{(a)(b)}	1,943,700	8,094,827
		192,819,207
Denmark — 0.9%		
Orsted A/S ^(c)	239,826	13,517,733
Vestas Wind Systems A/S ^(a)	578,334	16,306,132
		29,823,865
Finland — 0.6%		
Nokia OYJ	5,274,389	19,068,093
France — 2.4%		
Capgemini SE	78,142	17,372,638
Dassault Systemes SE	337,618	17,501,532
Sartorius Stedim Biotech	72,311	19,483,274
SOITEC ^(a)	93,610	13,529,363
Worldline SA/France ^{(a)(c)}	936,344	12,657,955
		80,544,762
Germany — 2.0%		
Infineon Technologies AG	403,728	14,718,681
Merck KGaA	105,673	17,338,349
SAP SE	100,868	17,475,035
Siemens AG, Registered	92,334	16,529,988
		66,062,053
Hong Kong — 0.5%		
ASMPT Ltd. ^(b)	1,604,900	15,487,888

Security	Shares	Value
India — 1.1%		
Infosys Ltd.	915,136	\$ 18,244,298
Tata Consultancy Services Ltd.	374,378	17,195,590
		35,439,888
Israel — 0.5%		
Nice Ltd. ^(a)	79,670	16,530,081
Italy — 0.9%		
Infrastrutture Wireless Italiane SpA ^(c)	1,294,513	15,653,286
Nexi SpA ^{(a)(c)}	2,003,979	15,371,445
		31,024,731
Japan — 5.4%		
Daifuku Co. Ltd.	870,900	17,174,143
Daiichi Sankyo Co. Ltd.	561,700	16,816,755
Denso Corp.	1,026,200	16,119,601
FANUC Corp.	416,000	11,507,543
Harmonic Drive Systems Inc.	572,000	13,861,642
Murata Manufacturing Co. Ltd.	816,800	16,492,925
Nabtesco Corp.	866,100	16,647,231
Taiyo Yuden Co. Ltd.	733,100	17,708,574
TDK Corp.	352,800	17,553,497
Tokyo Electron Ltd.	102,800	19,076,845
Yaskawa Electric Corp.	437,400	16,483,986
		179,442,742
Netherlands — 2.7%		
Adyen NV ^{(a)(c)}	12,890	16,166,466
ASM International NV	33,147	18,371,181
ASML Holding NV	22,906	19,872,968
BE Semiconductor Industries NV	114,944	17,273,587
Qiagen NV, NVS	375,723	16,301,406
		87,985,608
Norway — 0.5%		
Nordic Semiconductor ASA ^(a)	1,643,771	16,505,731
South Korea — 1.4%		
Samsung Electro-Mechanics Co. Ltd.	141,067	14,671,099
Samsung SDI Co. Ltd.	48,623	13,494,030
SK Hynix Inc.	169,249	16,948,703
		45,113,832
Spain — 1.9%		
Amadeus IT Group SA	229,334	16,071,812
Cellnex Telecom SA ^(c)	410,428	15,792,187
Corp. ACCIONA Energias Renovables SA	613,020	15,929,371
EDP Renovaveis SA	999,865	16,191,047
		63,984,417
Sweden — 0.9%		
Swedish Orphan Biovitrum AB ^(a)	667,740	18,742,213
Telefonaktiebolaget LM Ericsson, Class B	2,120,526	11,755,084
		30,497,297
Switzerland — 1.4%		
CRISPR Therapeutics AG ^(b)	225,010	14,164,380
Novartis AG, Registered	165,062	17,069,675
STMicroelectronics NV	335,428	14,727,807
		45,961,862
Taiwan — 2.9%		
Advantech Co. Ltd.	1,447,000	15,597,518
MediaTek Inc.	550,000	16,971,690
Taiwan Semiconductor Manufacturing Co. Ltd.	894,000	17,896,532
United Microelectronics Corp.	10,348,000	16,118,647
Win Semiconductors Corp.	2,979,000	14,678,769

Schedule of Investments (unaudited) (continued)

January 31, 2024

iShares® Exponential Technologies ETF

(Percentages shown are based on Net Assets)

Security	Shares	Value
Taiwan (continued)		
Yageo Corp.....	856,000	\$ 15,056,269
		96,319,425
United Kingdom — 2.5%		
AstraZeneca PLC.....	125,789	16,676,708
GSK PLC.....	884,623	17,495,838
Ocado Group PLC ^(a)	2,081,734	14,259,687
Sage Group PLC (The).....	1,110,403	16,531,592
Wise PLC, Class A ^(a)	1,578,451	16,100,047
		81,063,872
United States — 58.9%		
AbbVie Inc.....	109,652	18,026,789
Accenture PLC, Class A.....	47,855	17,413,477
Advanced Micro Devices Inc. ^(a)	137,151	22,998,851
Akamai Technologies Inc. ^(a)	140,039	17,257,006
Albemarle Corp.....	156,259	17,929,158
Alnylam Pharmaceuticals Inc. ^(a)	91,714	15,858,268
Alphabet Inc., Class A ^(a)	123,236	17,265,364
Amazon.com Inc. ^(a)	111,461	17,298,747
Analog Devices Inc.....	87,617	16,854,006
Ansys Inc. ^(a)	56,876	18,645,659
Applied Materials Inc.....	110,800	18,204,440
Aptiv PLC ^(a)	239,478	19,476,746
Arcadium Lithium PLC, NVS ^(b)	2,776,538	13,577,271
Arista Networks Inc. ^(a)	75,469	19,522,321
Atlassian Corp., NVS ^(a)	84,940	21,215,464
Autodesk Inc. ^(a)	73,114	18,557,064
Biogen Inc. ^(a)	68,630	16,928,276
BioMarin Pharmaceutical Inc. ^(a)	170,439	15,012,267
Blackbaud Inc. ^(a)	194,052	15,702,688
Box Inc., Class A ^(a)	669,567	17,395,351
Bristol-Myers Squibb Co.....	321,779	15,725,340
Broadcom Inc.....	17,823	21,031,140
Cadence Design Systems Inc. ^(a)	62,153	17,928,654
Chart Industries Inc. ^(a)	131,846	15,389,065
Cisco Systems Inc.....	336,356	16,878,344
Cloudflare Inc., Class A ^(a)	210,059	16,605,164
Cogent Communications Holdings Inc.....	239,169	18,463,847
Cognizant Technology Solutions Corp., Class A.....	228,899	17,652,691
Coinbase Global Inc., Class A ^(a)	119,045	15,261,569
CrowdStrike Holdings Inc., Class A ^(a)	67,184	19,651,320
Crown Castle Inc.....	153,263	16,590,720
Datadog Inc., Class A ^(a)	140,895	17,532,974
DocuSign Inc., Class A ^(a)	338,907	20,646,214
Dropbox Inc., Class A ^(a)	581,083	18,408,709
DuPont de Nemours Inc.....	227,146	14,037,623
Dynatrace Inc. ^(a)	295,546	16,846,122
Elastic NV ^(a)	142,569	16,689,127
Eli Lilly & Co.....	27,348	17,656,142
Enphase Energy Inc. ^{(a)(b)}	150,330	15,653,863
FactSet Research Systems Inc.....	36,174	17,215,930
First Solar Inc. ^{(a)(b)}	110,472	16,162,054
Five9 Inc. ^(a)	196,447	14,902,469
Fortinet Inc. ^(a)	309,648	19,969,199
Gen Digital Inc.....	725,012	17,023,282
Guardant Health Inc. ^(a)	623,554	13,674,539
Guidewire Software Inc. ^{(a)(b)}	163,218	18,228,186
Hewlett Packard Enterprise Co.....	1,010,727	15,454,016
Hubbell Inc., Class B.....	52,858	17,737,559
HubSpot Inc. ^(a)	32,351	19,766,461
Illumina Inc. ^(a)	118,970	17,013,900
Incyte Corp. ^(a)	289,615	17,020,674

Security	Shares	Value
United States (continued)		
Intel Corp.....	388,316	\$ 16,728,653
Intellia Therapeutics Inc. ^{(a)(b)}	537,526	12,803,869
International Business Machines Corp.....	100,141	18,391,896
Intuitive Surgical Inc. ^(a)	52,003	19,668,575
Ionis Pharmaceuticals Inc. ^{(a)(b)}	322,865	16,592,032
Jazz Pharmaceuticals PLC ^(a)	131,966	16,194,868
Keysight Technologies Inc. ^(a)	113,808	17,442,214
KLA Corp.....	30,329	18,016,639
Lam Research Corp.....	23,064	19,031,721
Manhattan Associates Inc. ^(a)	71,639	17,376,756
MarketAxess Holdings Inc.....	61,256	13,813,841
Marvell Technology Inc.....	318,269	21,546,811
Merck & Co. Inc.....	151,877	18,343,704
Mettler-Toledo International Inc. ^(a)	14,687	17,583,130
Microchip Technology Inc.....	191,946	16,349,960
Micron Technology Inc.....	219,242	18,800,001
Microsoft Corp.....	43,425	17,264,911
Moderna Inc. ^{(a)(b)}	199,139	20,122,996
MongoDB Inc., Class A ^(a)	41,276	16,531,864
Monolithic Power Systems Inc.....	28,927	17,434,881
NextEra Energy Inc.....	290,430	17,027,911
Nvidia Corp.....	35,271	21,701,188
NXP Semiconductors NV.....	77,890	16,401,297
Okta Inc. ^(a)	216,804	17,918,851
ON Semiconductor Corp. ^(a)	218,552	15,545,604
Palantir Technologies Inc. ^{(a)(b)}	938,007	15,092,533
Palo Alto Networks Inc. ^(a)	56,069	18,979,917
Plug Power Inc. ^{(a)(b)}	3,004,860	13,371,627
PTC Inc. ^(a)	100,291	18,117,569
Qorvo Inc. ^(a)	164,608	16,418,002
Qualcomm Inc.....	123,044	18,273,264
Qualys Inc. ^(a)	86,421	16,348,261
Regeneron Pharmaceuticals Inc. ^(a)	19,108	18,014,640
Revvity Inc.....	177,082	18,979,649
RingCentral Inc., Class A ^(a)	509,694	17,273,530
Roper Technologies Inc.....	29,987	16,103,019
Salesforce Inc. ^(a)	64,606	18,160,101
SBA Communications Corp., Class A.....	71,422	15,988,529
Seagate Technology Holdings PLC.....	206,281	17,674,156
SEI Investments Co.....	269,280	17,029,267
SentinelOne Inc., Class A ^(a)	688,269	18,445,609
ServiceNow Inc. ^(a)	23,319	17,848,363
Shoals Technologies Group Inc., Class A ^{(a)(b)}	1,181,905	15,565,689
Skyworks Solutions Inc.....	158,620	16,569,445
Snowflake Inc., Class A ^(a)	86,911	17,003,268
SoFi Technologies Inc. ^{(a)(b)}	2,040,195	15,974,727
SolarEdge Technologies Inc. ^{(a)(b)}	154,250	10,257,625
Splunk Inc. ^(a)	106,552	16,341,880
Sunrun Inc. ^{(a)(b)}	1,155,529	16,732,060
Synopsys Inc. ^(a)	30,360	16,192,506
Teradyne Inc.....	175,956	16,995,590
Tesla Inc. ^(a)	67,345	12,613,045
Texas Instruments Inc.....	102,859	16,469,783
Toast Inc. ^(a)	1,060,830	18,850,949
Tradeweb Markets Inc., Class A.....	173,889	16,587,272
Twilio Inc., Class A ^(a)	235,928	16,592,816
Tyler Technologies Inc. ^{(a)(b)}	39,647	16,760,769
Varonis Systems Inc., Class B ^(a)	368,637	16,544,429
Veeva Systems Inc., Class A ^(a)	89,909	18,648,026
Waters Corp. ^{(a)(b)}	55,444	17,615,113
Western Digital Corp. ^(a)	342,810	19,625,872

Schedule of Investments (unaudited) (continued)

January 31, 2024

iShares® Exponential Technologies ETF (Percentages shown are based on Net Assets)

Security	Shares	Value
United States (continued)		
Zscaler Inc. ^(a)	81,363	\$ 19,174,818
		<u>1,949,824,001</u>

Total Common Stocks — 98.7%
(Cost: \$2,884,634,224) 3,267,985,440

Preferred Stocks

Security	Shares	Value
Chile — 0.4%		
Sociedad Quimica y Minera de Chile SA, Class B, Preference Shares, NVS	315,916	<u>13,565,447</u>

Security	Shares	Value
Germany — 0.6%		
Sartorius AG, Preference Shares, NVS ^(b)	50,981	<u>18,597,996</u>

Total Preferred Stocks — 1.0%
(Cost: \$37,291,270) 32,163,443

Total Long-Term Investments — 99.7%
(Cost: \$2,921,925,494) 3,300,148,883

Short-Term Securities

Security	Shares	Value
Money Market Funds — 6.3%		
BlackRock Cash Funds: Institutional, SL Agency Shares, 5.51% ^{(d)(e)(f)}	203,266,265	<u>203,388,225</u>

Affiliates

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

Affiliated Issuer	Value at 07/31/23	Purchases at Cost	Proceeds from Sale	Net Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value at 01/31/24	Shares Held at 01/31/24	Income	Capital Gain Distributions from Underlying Funds
BlackRock Cash Funds: Institutional, SL Agency Shares	\$224,403,109	\$ —	\$ (21,079,544) ^(a)	\$ 29,643	\$ 35,017	\$203,388,225	203,266,265	\$ 888,549 ^(b)	\$ —
BlackRock Cash Funds: Treasury, SL Agency Shares	5,560,000	340,000 ^(a)	—	—	—	5,900,000	5,900,000	94,737	—
				<u>\$ 29,643</u>	<u>\$ 35,017</u>	<u>\$209,288,225</u>		<u>\$ 983,286</u>	<u>\$ —</u>

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

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

Derivative Financial Instruments Outstanding as of Period End

Futures Contracts

Description	Number of Contracts	Expiration Date	Notional Amount (000)	Value/ Unrealized Appreciation (Depreciation)
Long Contracts				
Euro STOXX 50 Index	15	03/15/24	\$ 754	\$ 10,714
MSCI Emerging Markets Index	20	03/15/24	981	(19,319)
S&P 500 E-Mini Index	33	03/15/24	8,036	63,513
				<u>\$ 54,908</u>

January 31, 2024

Derivative Financial Instruments Categorized by Risk Exposure

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

	Commodity Contracts	Credit Contracts	Equity Contracts	Foreign Currency Exchange Contracts	Interest Rate Contracts	Other Contracts	Total
Assets — Derivative Financial Instruments							
Futures contracts							
Unrealized appreciation on futures contracts ^(a)	\$ —	\$ —	\$ 74,227	\$ —	\$ —	\$ —	\$74,227
Liabilities — Derivative Financial Instruments							
Futures contracts							
Unrealized depreciation on futures contracts ^(a)	\$ —	\$ —	\$ 19,319	\$ —	\$ —	\$ —	\$19,319

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

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

	Commodity Contracts	Credit Contracts	Equity Contracts	Foreign Currency Exchange Contracts	Interest Rate Contracts	Other Contracts	Total
Net Realized Gain (Loss) from							
Futures contracts	\$ —	\$ —	\$ 490,441	\$ —	\$ —	\$ —	\$ 490,441
Net Change in Unrealized Appreciation (Depreciation) on							
Futures contracts	\$ —	\$ —	\$(555,701)	\$ —	\$ —	\$ —	\$(555,701)

Average Quarterly Balances of Outstanding Derivative Financial Instruments

Futures contracts:	
Average notional value of contracts — long	\$8,385,347

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

Fair Value Hierarchy as of Period End

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

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

	Level 1	Level 2	Level 3	Total
Assets				
Investments				
Long-Term Investments				
Common Stocks	\$2,059,457,812	\$1,208,527,628	\$ —	\$3,267,985,440
Preferred Stocks	—	32,163,443	—	32,163,443
Short-Term Securities				
Money Market Funds	209,288,225	—	—	209,288,225
	<u>\$2,268,746,037</u>	<u>\$1,240,691,071</u>	<u>\$ —</u>	<u>\$3,509,437,108</u>
Derivative Financial Instruments^(a)				
Assets				
Equity Contracts	\$ 63,513	\$ 10,714	\$ —	\$ 74,227
Liabilities				
Equity Contracts	(19,319)	—	—	(19,319)
	<u>\$ 44,194</u>	<u>\$ 10,714</u>	<u>\$ —</u>	<u>\$ 54,908</u>

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

See notes to financial statements.

Schedule of Investments (unaudited)

January 31, 2024

iShares® Future Cloud 5G and Tech ETF

(Percentages shown are based on Net Assets)

Security	Shares	Value
Common Stocks		
Chemicals — 2.0%		
DuPont de Nemours Inc.	2,173	\$ 134,291
Communications Equipment — 14.7%		
Arista Networks Inc.(a)	717	185,474
Ciena Corp.(a)	3,344	177,232
Juniper Networks Inc.	5,338	197,292
Lumentum Holdings Inc.(a)	1,591	87,410
Nokia OYJ	49,880	180,327
Telefonaktiebolaget LM Ericsson, Class B	27,381	151,786
		979,521
Diversified Telecommunication Services — 6.2%		
Cellnex Telecom SA(b)	3,914	150,600
China Tower Corp. Ltd., Class H(b)	998,000	111,019
Infrastrutture Wireless Italiane SpA(b)	8,004	96,785
JTOWER Inc.(a)	300	9,242
NetLink NBN Trust	67,700	42,644
		410,290
Electronic Equipment, Instruments & Components — 4.5%		
Belden Inc.	916	67,949
Murata Manufacturing Co. Ltd.	7,700	155,480
Taiyo Yuden Co. Ltd.	3,000	72,467
		295,896
IT Services — 9.8%		
Akamai Technologies Inc.(a)	1,341	165,252
Cloudflare Inc., Class A(a)	1,995	157,705
GDS Holdings Ltd.(a)	18,600	12,458
Kyndryl Holdings Inc.(a)	3,877	79,556
NEXTDC Ltd.(a)	8,377	75,838
Twilio Inc., Class A(a)	2,240	157,539
		648,348
Semiconductors & Semiconductor Equipment — 31.6%		
Broadcom Inc.	171	201,780
Diodes Inc.(a)	782	52,644
Infineon Technologies AG	3,849	140,322
Intel Corp.	3,705	159,611
MACOM Technology Solutions Holdings Inc., Class H(a)	1,254	108,133
Marvell Technology Inc.	3,010	203,777
MediaTek Inc.	5,000	154,288
Micron Technology Inc.	2,091	179,303
Nvidia Corp.	334	205,500
NXP Semiconductors NV	743	156,454
Qorvo Inc.(a)	1,572	156,791
Qualcomm Inc.	1,177	174,796
SiTime Corp.(a)	435	46,358
Skyworks Solutions Inc.	1,528	159,615
		2,099,372

Security	Shares	Value
Software — 14.2%		
Confluent Inc.(a)(c)	3,286	\$ 73,475
Datadog Inc., Class A(a)	1,328	165,256
Dynatrace Inc.(a)	2,801	159,657
Elastic NV(a)	1,015	118,816
Nutanix Inc., Class A(a)	3,419	192,148
Splunk Inc.(a)	1,005	154,137
Teradata Corp.(a)	1,742	80,445
		943,934
Specialized REITs — 6.3%		
American Tower Corp.	726	142,042
Crown Castle Inc.	1,308	141,591
SBA Communications Corp., Class A	607	135,883
		419,516
Technology Hardware, Storage & Peripherals — 10.4%		
IEIT Systems Co. Ltd., Class A	2,000	7,809
Pure Storage Inc., Class A(a)	4,772	190,832
Seagate Technology Holdings PLC	1,951	167,162
Western Digital Corp.(a)	3,242	185,604
Wiwynn Corp.	2,000	141,002
		692,409
Total Long-Term Investments — 99.7%		
(Cost: \$6,429,586)		6,623,577
Short-Term Securities		
Money Market Funds — 1.1%		
BlackRock Cash Funds: Institutional, SL Agency Shares, 5.51%(d)(e)(f)	75,123	75,168
Total Short-Term Securities — 1.1%		
(Cost: \$75,176)		75,168
Total Investments — 100.8%		
(Cost: \$6,504,762)		6,698,745
Liabilities in Excess of Other Assets — (0.8)%		
		(55,808)
Net Assets — 100.0%		
		\$ 6,642,937

(a) Non-income producing security.

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

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

(d) Affiliate of the Fund.

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

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

January 31, 2024

Affiliates

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

Affiliated Issuer	Value at 07/31/23	Purchases at Cost	Proceeds from Sale	Net Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value at 01/31/24	Shares Held at 01/31/24	Income	Capital Gain Distributions from Underlying Funds
BlackRock Cash Funds: Institutional, SL Agency Shares	\$697,644	\$ —	\$ (622,551) ^(a)	\$ 85	\$ (10)	\$ 75,168	75,123	\$ 311 ^(b)	\$ —
BlackRock Cash Funds: Treasury, SL Agency Shares ^(c)	—	—	0 ^(a)	—	—	—	—	25	—
				<u>\$ 85</u>	<u>\$ (10)</u>	<u>\$ 75,168</u>		<u>\$ 336</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.

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

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 Russell 2000 Index	1	03/15/24	\$ 10	\$ 330

Derivative Financial Instruments Categorized by Risk Exposure

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

	Commodity Contracts	Credit Contracts	Equity Contracts	Foreign Currency Exchange Contracts	Interest Rate Contracts	Other Contracts	Total
Assets — Derivative Financial Instruments							
Futures contracts							
Unrealized appreciation on futures contracts ^(a)	\$ —	\$ —	\$ 330	\$ —	\$ —	\$ —	\$330

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

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

	Commodity Contracts	Credit Contracts	Equity Contracts	Foreign Currency Exchange Contracts	Interest Rate Contracts	Other Contracts	Total
Net Realized Gain (Loss) from							
Futures contracts	\$ —	\$ —	\$ 85	\$ —	\$ —	\$ —	\$ 85
Net Change in Unrealized Appreciation (Depreciation) on							
Futures contracts	\$ —	\$ —	\$ 330	\$ —	\$ —	\$ —	\$330

Average Quarterly Balances of Outstanding Derivative Financial Instruments

Futures contracts:	
Average notional value of contracts — long	\$9,061

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

January 31, 2024

Fair Value Hierarchy as of Period End

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

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

	Level 1	Level 2	Level 3	Total
Assets				
Investments				
Long-Term Investments				
Common Stocks	\$5,171,963	\$1,451,614	\$ —	\$6,623,577
Short-Term Securities				
Money Market Funds	75,168	—	—	75,168
	<u>\$5,247,131</u>	<u>\$1,451,614</u>	<u>\$ —</u>	<u>\$6,698,745</u>
Derivative Financial Instruments ^(a)				
Assets				
Equity Contracts	\$ 330	\$ —	\$ —	\$ 330

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

See notes to financial statements.

Schedule of Investments (unaudited)

January 31, 2024

iShares® Genomics Immunology and Healthcare ETF

(Percentages shown are based on Net Assets)

Security	Shares	Value
Common Stocks		
Canada — 1.3%		
AbCellera Biologics Inc. ^(a)	322,966	\$ 1,650,356
China — 3.0%		
BeiGene Ltd. ^(a)	325,900	3,693,492
Denmark — 3.3%		
Genmab A/S ^(a)	15,041	4,159,168
France — 4.7%		
Sanofi SA	50,749	5,082,286
Valneva SE ^{(a)(b)}	171,035	697,215
		5,779,501
Germany — 3.6%		
BioNTech SE, ADR ^(a)	47,456	4,510,218
Japan — 5.6%		
Ono Pharmaceutical Co. Ltd.	98,500	1,775,376
Sosei Group Corp. ^{(a)(b)}	21,400	207,727
Takeda Pharmaceutical Co. Ltd.	167,300	4,917,027
		6,900,130
Netherlands — 0.7%		
CureVac NV ^(b)	149,442	536,497
uniQure NV	69,423	385,992
		922,489
South Korea — 0.9%		
ABLBio Inc. ^(a)	47,376	775,436
ToolGen Inc., NVS	9,266	334,916
		1,110,352
Switzerland — 5.1%		
CRISPR Therapeutics AG ^(b)	22,230	1,399,379
Roche Holding AG, NVS	17,176	4,890,288
		6,289,667
United Kingdom — 4.1%		
GSK PLC	259,737	5,137,009
United States — 67.5%		
4D Molecular Therapeutics Inc. ^(a)	58,370	1,006,882
Arcellx Inc. ^{(a)(b)}	57,355	3,546,833
Arcturus Therapeutics Holdings Inc. ^(a)	39,694	1,308,711
Arcus Biosciences Inc. ^(a)	78,611	1,190,171
Beam Therapeutics Inc. ^{(a)(b)}	111,744	2,726,554
BioCryst Pharmaceuticals Inc. ^(a)	324,140	1,717,942
Blueprint Medicines Corp. ^{(a)(b)}	17,353	1,380,084
Caribou Biosciences Inc. ^{(a)(b)}	118,208	724,615
Deciphera Pharmaceuticals Inc. ^(a)	78,526	1,124,492
Dynavax Technologies Corp. ^{(a)(b)}	208,818	2,697,929
Editas Medicine Inc. ^{(a)(b)}	132,224	929,535
Exelixis Inc. ^(a)	214,996	4,678,313
Geron Corp. ^(a)	744,159	1,369,253
Gilead Sciences Inc.	60,684	4,749,130

Security	Shares	Value
United States (continued)		
Ginkgo Bioworks Holdings Inc. ^{(a)(b)}	2,147,319	\$ 2,598,256
Icosavax Inc. ^(a)	53,027	811,843
ImmunityBio Inc. ^{(a)(b)}	213,372	716,930
Incyte Corp. ^(a)	87,238	5,126,977
Intellia Therapeutics Inc. ^{(a)(b)}	25,577	609,244
Iovance Biotherapeutics Inc. ^{(a)(b)}	322,811	2,495,329
Ligand Pharmaceuticals Inc. ^{(a)(b)}	26,755	1,955,790
MacroGenics Inc. ^{(a)(b)}	95,522	1,365,965
Merck & Co. Inc.	45,545	5,500,925
Moderna Inc. ^(a)	59,034	5,965,386
Novavax Inc. ^{(a)(b)}	179,791	719,164
Nurix Therapeutics Inc. ^(a)	72,003	568,824
OmniAb Inc. ^(a)	153,751	891,756
OmniAb, Inc., 12.50 Earnout Shares ^(c)	19,498	—
OmniAb, Inc., 15.00 Earnout Shares ^(c)	19,498	—
Regeneron Pharmaceuticals Inc. ^(a)	5,784	5,453,039
Revolution Medicines Inc. ^(a)	192,352	5,337,768
Sarepta Therapeutics Inc. ^(a)	55,809	6,640,713
SpringWorks Therapeutics Inc. ^{(a)(b)}	78,965	3,484,725
Twist Bioscience Corp. ^{(a)(b)}	90,040	2,917,296
Vir Biotechnology Inc. ^(a)	143,519	1,349,079
Xencor Inc. ^(a)	17,160	320,892
		83,980,345
Total Long-Term Investments — 99.8%		
(Cost: \$133,604,962)		124,132,727
Short-Term Securities		
Money Market Funds — 20.5%		
BlackRock Cash Funds: Institutional, SL Agency Shares, 5.51% ^{(d)(e)(f)}	25,406,123	25,421,367
BlackRock Cash Funds: Treasury, SL Agency Shares, 5.32% ^{(d)(e)}	80,000	80,000
Total Short-Term Securities — 20.5%		
(Cost: \$25,498,401)		25,501,367
Total Investments — 120.3%		
(Cost: \$159,103,363)		149,634,094
Liabilities in Excess of Other Assets — (20.3)%		
		(25,232,191)
Net Assets — 100.0%		
		\$ 124,401,903

(a) Non-income producing security.

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

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

(d) Affiliate of the Fund.

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

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

January 31, 2024

Affiliates

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

Affiliated Issuer	Value at 07/31/23	Purchases at Cost	Proceeds from Sale	Net Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value at 01/31/24	Shares Held at 01/31/24	Income	Capital Gain Distributions from Underlying Funds
BlackRock Cash Funds: Institutional, SL Agency Shares	\$24,056,998	\$ 1,358,337 ^(a)	\$ —	\$ 1,223	\$ 4,809	\$25,421,367	25,406,123	\$ 211,293 ^(b)	\$ —
BlackRock Cash Funds: Treasury, SL Agency Shares	70,000	10,000 ^(a)	—	—	—	80,000	80,000	3,052	—
				<u>\$ 1,223</u>	<u>\$ 4,809</u>	<u>\$25,501,367</u>		<u>\$ 214,345</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				
E-Mini Health Care Sector Index	1	03/15/24	\$ 142	\$ 5,732

Derivative Financial Instruments Categorized by Risk Exposure

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

	Commodity Contracts	Credit Contracts	Equity Contracts	Foreign Currency Exchange Contracts	Interest Rate Contracts	Other Contracts	Total
Assets — Derivative Financial Instruments							
Futures contracts							
Unrealized appreciation on futures contracts ^(a)	\$ —	\$ —	\$ 5,732	\$ —	\$ —	\$ —	\$ 5,732

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

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

	Commodity Contracts	Credit Contracts	Equity Contracts	Foreign Currency Exchange Contracts	Interest Rate Contracts	Other Contracts	Total
Net Realized Gain (Loss) from							
Futures contracts	\$ —	\$ —	\$ (2,946)	\$ —	\$ —	\$ —	\$ (2,946)
Net Change in Unrealized Appreciation (Depreciation) on							
Futures contracts	\$ —	\$ —	\$ (1,718)	\$ —	\$ —	\$ —	\$ (1,718)

Average Quarterly Balances of Outstanding Derivative Financial Instruments

Futures contracts:	
Average notional value of contracts — long	\$197,605

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

Schedule of Investments (unaudited) (continued)

January 31, 2024

iShares® Genomics Immunology and Healthcare ETF

Fair Value Hierarchy as of Period End

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

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

	Level 1	Level 2	Level 3	Total
Assets				
Investments				
Long-Term Investments				
Common Stocks	\$ 91,063,408	\$ 33,069,319	\$ —	\$124,132,727
Short-Term Securities				
Money Market Funds	<u>25,501,367</u>	<u>—</u>	<u>—</u>	<u>25,501,367</u>
	<u>\$116,564,775</u>	<u>\$ 33,069,319</u>	<u>\$ —</u>	<u>\$149,634,094</u>
Derivative Financial Instruments ^(a)				
Assets				
Equity Contracts.....	<u>\$ 5,732</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 5,732</u>

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

See notes to financial statements.

Schedule of Investments (unaudited)

January 31, 2024

iShares® Neuroscience and Healthcare ETF

(Percentages shown are based on Net Assets)

Security	Shares	Value
Common Stocks		
Biotechnology — 59.6%		
ACADIA Pharmaceuticals Inc. (a)	5,799	\$ 150,254
Acumen Pharmaceuticals Inc. (a)	3,573	11,362
Alector Inc. (a)	5,427	32,345
Alkermes PLC	5,395	145,935
Anavex Life Sciences Corp. (a)(b)	7,132	42,578
Annexon Inc. (a)	3,543	14,721
Argenx SE, ADR (a)	289	109,967
BioArctic AB, Class B (a)(b)(c)	3,495	75,807
Biogen Inc. (a)	559	137,883
Biohaven Ltd., NVS	3,893	173,161
Bioxcel Therapeutics Inc. (a)	1,800	5,796
Catalyst Pharmaceuticals Inc. (a)	8,222	118,397
Cerevel Therapeutics Holdings Inc. (a)	5,040	211,176
Design Therapeutics Inc. (a)	2,889	6,847
Dyne Therapeutics Inc. (a)	2,797	59,856
Entrada Therapeutics Inc. (a)	1,603	23,356
Karuna Therapeutics Inc. (a)	667	209,051
Neurocrine Biosciences Inc. (a)	1,119	156,403
PTC Therapeutics Inc. (a)(b)	5,463	142,530
Sarepta Therapeutics Inc. (a)(b)	1,552	184,672
Scholar Rock Holding Corp. (a)(b)	4,940	68,913
Vanda Pharmaceuticals Inc. (a)	4,956	17,841
Voyager Therapeutics Inc. (a)	3,105	22,573
Xenon Pharmaceuticals Inc. (a)	3,561	161,028
		<u>2,282,452</u>
Health Care Equipment & Supplies — 10.2%		
Axogen Inc. (a)	3,664	35,431
Axonics Inc. (a)	2,279	154,699
CVRx Inc. (a)	820	20,598
Integra LifeSciences Holdings Corp. (a)	3,185	127,878
Nevro Corp. (a)	3,131	51,849
		<u>390,455</u>
Life Sciences Tools & Services — 0.4%		
Cellivry Therapeutics Inc. (d)	3,565	14,274
Pharmaceuticals — 29.5%		
Amylyx Pharmaceuticals Inc. (a)	4,465	71,440

Affiliates

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

Security	Shares	Value
Pharmaceuticals (continued)		
Avadel Pharmaceuticals PLC, ADR (a)(b)	7,525	\$ 108,285
Cassava Sciences Inc. (a)(b)	3,549	84,999
Edgewise Therapeutics Inc. (a)	3,217	57,359
H Lundbeck A/S	24,106	122,096
Harmony Biosciences Holdings Inc. (a)	2,975	93,831
Intra-Cellular Therapies Inc. (a)	2,085	140,404
Neuren Pharmaceuticals Ltd., NVS (a)	9,918	151,951
SK Biopharmaceuticals Co. Ltd. (a)	2,006	139,332
Supernus Pharmaceuticals Inc. (a)(b)	4,697	130,013
WaVe Life Sciences Ltd.	6,532	28,218
		<u>1,127,928</u>
Total Long-Term Investments — 99.7%		
(Cost: \$3,737,070)		<u>3,815,109</u>
Short-Term Securities		
Money Market Funds — 12.8%		
BlackRock Cash Funds: Institutional, SL Agency Shares, 5.51% (e)(f)(g)	488,870	489,163
Total Short-Term Securities — 12.8%		
(Cost: \$489,041)		<u>489,163</u>
Total Investments — 112.5%		
(Cost: \$4,226,111)		<u>4,304,272</u>
Liabilities in Excess of Other Assets — (12.5)%		
		<u>(477,152)</u>
Net Assets — 100.0%		
		<u>\$ 3,827,120</u>

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

Affiliated Issuer	Value at 07/31/23	Purchases at Cost	Proceeds from Sale	Net Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value at 01/31/24	Shares Held at 01/31/24	Income	Capital Gain Distributions from Underlying Funds
BlackRock Cash Funds: Institutional, SL Agency Shares	\$656,581	\$ —	\$(167,566) ^(a)	\$ 80	\$ 68	\$489,163	488,870	\$ 13,127 ^(b)	\$ —

(a) Represents net amount purchased (sold).

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

January 31, 2024

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 Russell 2000 Index	1	03/15/24	\$ 10	\$ (260)

Derivative Financial Instruments Categorized by Risk Exposure

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

	Commodity Contracts	Credit Contracts	Equity Contracts	Foreign Currency Exchange Contracts	Interest Rate Contracts	Other Contracts	Total
Liabilities — Derivative Financial Instruments							
Futures contracts							
Unrealized depreciation on futures contracts ^(a)	\$ —	\$ —	\$ 260	\$ —	\$ —	\$ —	\$260

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

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

	Commodity Contracts	Credit Contracts	Equity Contracts	Foreign Currency Exchange Contracts	Interest Rate Contracts	Other Contracts	Total
Net Change in Unrealized Appreciation (Depreciation) on							
Futures contracts.....	\$ —	\$ —	\$ (260)	\$ —	\$ —	\$ —	\$ (260)

Average Quarterly Balances of Outstanding Derivative Financial Instruments

Futures contracts:	
Average notional value of contracts — long	\$4,890

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

Fair Value Hierarchy as of Period End

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

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

	Level 1	Level 2	Level 3	Total
Assets				
Investments				
Long-Term Investments				
Common Stocks	\$3,311,649	\$ 489,186	\$ 14,274	\$3,815,109
Short-Term Securities				
Money Market Funds	489,163	—	—	489,163
	<u>\$3,800,812</u>	<u>\$ 489,186</u>	<u>\$ 14,274</u>	<u>\$4,304,272</u>
Derivative Financial Instruments^(a)				
Liabilities				
Equity Contracts	\$ (260)	\$ —	\$ —	\$ (260)

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

See notes to financial statements.

Schedule of Investments (unaudited)

January 31, 2024

iShares® Robotics and Artificial Intelligence Multisector ETF

(Percentages shown are based on Net Assets)

Security	Shares	Value
Common Stocks		
Australia — 1.2%		
Megaport Ltd. ^(a)	849,580	\$ 6,937,847
Canada — 1.0%		
ATS Corp. ^(a)	132,315	5,659,889
Cayman Islands — 0.5%		
Kingsoft Cloud Holdings Ltd. ^{(a)(b)}	17,898,000	3,118,322
China — 9.7%		
AAC Technologies Holdings Inc. ^(b)	1,936,500	4,348,480
Alibaba Group Holding Ltd.	590,700	5,297,973
Baidu Inc. ^(a)	364,200	4,715,373
China Ruyi Holdings Ltd. ^{(a)(b)}	23,536,000	3,948,477
Hello Group Inc., ADR	875,133	5,137,031
iQIYI Inc., ADR ^{(a)(b)}	1,219,521	4,085,395
JOYY Inc., ADR	149,913	4,596,332
Kuaishou Technology ^{(a)(c)}	744,100	3,750,514
Meitu Inc. ^{(b)(c)}	11,433,000	3,386,575
NetEase Inc.	233,700	4,542,686
Tencent Holdings Ltd.	135,900	4,717,266
Xiaomi Corp., Class B ^{(a)(c)}	2,724,600	4,292,684
ZTE Corp., Class H	2,469,400	4,291,253
		57,110,039
France — 1.6%		
Atos SE ^{(a)(b)}	846,053	3,611,729
Dassault Systemes SE	111,823	5,796,711
		9,408,440
Germany — 1.8%		
Duerr AG	248,099	5,672,395
Infineon Technologies AG	135,772	4,949,829
		10,622,224
Guernsey — 1.1%		
Genius Sports Ltd. ^{(a)(b)}	964,223	6,469,936
India — 1.0%		
PB Fintech Ltd. ^(a)	512,474	6,193,608
Israel — 3.0%		
Maytronics Ltd.	552,573	6,062,633
Nano Dimension Ltd., ADR ^{(a)(b)}	2,330,520	5,593,248
Stratasy Ltd. ^{(a)(b)}	441,848	5,841,230
		17,497,111
Italy — 0.9%		
Stellantis NV	250,435	5,516,242
Japan — 10.0%		
Cover Corp. ^{(a)(b)}	250,600	4,818,769
FANUC Corp.	193,700	5,358,200
Harmonic Drive Systems Inc.	184,800	4,478,377
Kawasaki Heavy Industries Ltd.	234,900	5,318,106
Kyocera Corp.	391,900	5,737,443
MINEBEA MITSUMI Inc.	283,900	5,868,272
Nidec Corp.	141,800	5,288,689
Oracle Corp. Japan	69,800	5,500,877
Ricoh Co. Ltd.	658,000	5,171,876
Sony Group Corp.	61,900	6,070,428
Yaskawa Electric Corp.	143,500	5,407,983
		59,019,020
Norway — 1.0%		
AutoStore Holdings Ltd. ^{(a)(b)(c)}	3,376,702	6,163,943

Security	Shares	Value
South Korea — 2.4%		
Rainbow Robotics ^(a)	41,454	\$ 4,446,347
Samsung Electronics Co. Ltd.	94,580	5,139,178
Samsung SDS Co. Ltd.	41,188	4,683,923
		14,269,448
Sweden — 1.1%		
Spotify Technology SA ^(a)	30,111	6,484,404
Switzerland — 1.8%		
ABB Ltd., Registered	135,276	5,723,772
STMicroelectronics NV	112,167	4,924,973
		10,648,745
Taiwan — 8.1%		
Airoha Technology Corp., NVS	308,000	5,593,333
Alchip Technologies Ltd.	55,000	6,822,196
Faraday Technology Corp.	426,000	5,630,400
Global Unichip Corp.	102,000	5,007,862
Hiwin Technologies Corp.	746,392	5,238,992
HTC Corp. ^(a)	3,391,000	5,297,458
Nuvoton Technology Corp.	1,135,000	4,645,452
Via Technologies Inc.	944,000	4,179,547
Winbond Electronics Corp.	6,012,150	5,225,849
		47,641,089
United Kingdom — 1.0%		
ARM Holdings PLC, ADR ^{(a)(b)}	85,085	6,012,957
United States — 52.6%		
3D Systems Corp. ^{(a)(b)}	944,241	4,522,914
Adobe Inc. ^(a)	8,756	5,409,282
Advanced Micro Devices Inc. ^(a)	44,387	7,443,256
Alphabet Inc., Class A ^(a)	43,394	6,079,499
Altair Engineering Inc., Class A ^{(a)(b)}	75,303	6,402,261
Alteryx Inc., Class A ^{(a)(b)}	129,829	6,161,684
Amazon.com Inc. ^(a)	36,773	5,707,170
Ambarella Inc. ^(a)	94,153	4,948,682
AMETEK Inc.	36,082	5,847,088
Analog Devices Inc.	29,102	5,598,061
Ansys Inc. ^(a)	18,499	6,064,527
Apple Inc.	27,871	5,139,412
Autodesk Inc. ^(a)	24,502	6,218,853
Bentley Systems Inc., Class B	103,893	5,236,207
Bumble Inc., Class A ^(a)	399,657	5,483,294
CEVA Inc. ^{(a)(b)}	255,225	4,900,320
Clarivate PLC ^{(a)(b)}	657,540	5,878,408
Cognex Corp.	146,899	5,308,930
DigitalOcean Holdings Inc. ^{(a)(b)}	175,639	5,922,547
Dropbox Inc., Class A ^(a)	189,749	6,011,248
Elastic NV ^{(a)(b)}	48,885	5,722,478
Freshworks Inc., Class A ^(a)	254,148	5,642,086
fuboTV Inc. ^{(a)(b)}	1,656,303	4,124,194
GoDaddy Inc., Class A ^(a)	52,566	5,606,690
HubSpot Inc. ^(a)	10,660	6,513,260
Informatica Inc., Class A ^{(a)(b)}	212,162	6,364,860
Intel Corp.	122,998	5,298,754
Intuitive Surgical Inc. ^(a)	17,250	6,524,295
iRobot Corp. ^(a)	147,334	2,003,742
Lattice Semiconductor Corp. ^{(a)(b)}	89,715	5,460,055
Lumen Technologies Inc. ^{(a)(b)}	3,654,795	4,458,850
Matterport Inc., Class A ^(a)	2,052,311	4,617,700
Meta Platforms Inc, Class A ^(a)	17,019	6,639,793
Microchip Technology Inc.	62,899	5,357,737
Microsoft Corp.	14,017	5,572,879
MicroStrategy Inc., Class A ^{(a)(b)}	10,237	5,130,887

Schedule of Investments (unaudited) (continued)

January 31, 2024

iShares® Robotics and Artificial Intelligence Multisector ETF

(Percentages shown are based on Net Assets)

Security	Shares	Value
United States (continued)		
MicroVision Inc. ^{(a)(b)}	2,025,574	\$ 4,820,866
Netflix Inc. ^(a)	11,594	6,540,291
Nvidia Corp.	11,434	7,034,997
Oracle Corp.	45,409	5,072,185
Paramount Global, Class B, NVS	346,120	5,049,891
Pegasystems Inc.	101,818	4,962,609
Peloton Interactive Inc., Class A ^{(a)(b)}	875,147	4,865,817
Pinterest Inc., Class A ^(a)	159,928	5,992,502
Proto Labs Inc. ^(a)	145,792	5,261,633
Qualcomm Inc.	41,713	6,194,798
Salesforce Inc. ^(a)	20,696	5,817,439
Silicon Laboratories Inc. ^{(a)(b)}	50,004	6,168,493
Sirius XM Holdings Inc. ^(b)	1,107,549	5,637,424
Snap Inc., Class A, NVS ^(a)	386,903	6,147,889
Snowflake Inc., Class A ^(a)	29,628	5,796,422
Splunk Inc. ^{(a)(b)}	35,613	5,461,966
Sprinklr Inc. ^(a)	334,451	4,173,948
Symbotic Inc. ^{(a)(b)}	94,988	4,087,334
Teradata Corp. ^(a)	113,788	5,254,730
Texas Instruments Inc.	34,334	5,497,560
Vimeo Inc. ^(a)	268,642	1,066,509
		<u>310,227,206</u>
Total Long-Term Investments — 99.8%		
(Cost: \$571,935,879)		<u>589,000,470</u>

Security	Shares	Value
Short-Term Securities		
Money Market Funds — 11.7%		
BlackRock Cash Funds: Institutional, SL Agency Shares, 5.51% ^{(d)(e)(f)}	68,487,365	\$ 68,528,457
BlackRock Cash Funds: Treasury, SL Agency Shares, 5.32% ^{(d)(e)}	330,000	<u>330,000</u>
Total Short-Term Securities — 11.7%		
(Cost: \$68,850,495)		<u>68,858,457</u>
Total Investments — 111.5%		
(Cost: \$640,786,374)		657,858,927
Liabilities in Excess of Other Assets — (11.5)%		<u>(68,036,910)</u>
Net Assets — 100.0%		<u>\$ 589,822,017</u>

- (a) Non-income producing security.
- (b) All or a portion of this security is on loan.
- (c) Security exempt from registration pursuant to Rule 144A under the Securities Act of 1933, as amended. These securities may be resold in transactions exempt from registration to qualified institutional investors.
- (d) 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 six months ended January 31, 2024 for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

Affiliated Issuer	Value at 07/31/23	Purchases at Cost	Proceeds from Sale	Net Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value at 01/31/24	Shares Held at 01/31/24	Income	Capital Gain Distributions from Underlying Funds
BlackRock Cash Funds: Institutional, SL Agency Shares	\$49,090,383	\$ 19,425,048 ^(a)	\$ —	\$ 2,338	\$ 10,688	\$68,528,457	68,487,365	\$ 714,642 ^(b)	\$ —
BlackRock Cash Funds: Treasury, SL Agency Shares	60,000	270,000 ^(a)	—	—	—	330,000	330,000	14,835	—
				<u>\$ 2,338</u>	<u>\$ 10,688</u>	<u>\$68,858,457</u>		<u>\$ 729,477</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				
E-Mini Technology Select Sector Index	3	03/15/24	\$ 601	\$ 3,333

January 31, 2024

Derivative Financial Instruments Categorized by Risk Exposure

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

	Commodity Contracts	Credit Contracts	Equity Contracts	Foreign Currency Exchange Contracts	Interest Rate Contracts	Other Contracts	Total
Assets — Derivative Financial Instruments							
Futures contracts							
Unrealized appreciation on futures contracts ^(a)	\$ —	\$ —	\$ 3,333	\$ —	\$ —	\$ —	\$3,333

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

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

	Commodity Contracts	Credit Contracts	Equity Contracts	Foreign Currency Exchange Contracts	Interest Rate Contracts	Other Contracts	Total
Net Realized Gain (Loss) from							
Futures contracts	\$ —	\$ —	\$(25,293)	\$ —	\$ —	\$ —	\$(25,293)
Net Change in Unrealized Appreciation (Depreciation) on							
Futures contracts	\$ —	\$ —	\$ (7,227)	\$ —	\$ —	\$ —	\$ (7,227)

Average Quarterly Balances of Outstanding Derivative Financial Instruments

Futures contracts:	
Average notional value of contracts — long	\$466,870

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

Fair Value Hierarchy as of Period End

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

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

	Level 1	Level 2	Level 3	Total
Assets				
Investments				
Long-Term Investments				
Common Stocks	\$360,107,628	\$228,892,842	\$ —	\$589,000,470
Short-Term Securities				
Money Market Funds	68,858,457	—	—	68,858,457
	<u>\$428,966,085</u>	<u>\$228,892,842</u>	<u>\$ —</u>	<u>\$657,858,927</u>
Derivative Financial Instruments^(a)				
Assets				
Equity Contracts	\$ 3,333	\$ —	\$ —	\$ 3,333

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

See notes to financial statements.

Schedule of Investments (unaudited)

January 31, 2024

iShares® Self-Driving EV and Tech ETF

(Percentages shown are based on Net Assets)

Security	Shares	Value
Common Stocks		
Australia — 4.5%		
Core Lithium Ltd. ^{(a)(b)}	7,263,967	\$ 912,317
Pilbara Minerals Ltd. ^(b)	5,126,968	11,677,517
		<u>12,589,834</u>
China — 16.6%		
BYD Co. Ltd., Class H	466,500	10,445,008
Ganfeng Lithium Group Co. Ltd., Class H ^(c)	1,542,280	4,119,902
Li Auto Inc. ^(a)	654,900	9,052,630
NIO Inc., Class A	1,700,370	9,543,964
XPeng Inc. ^(a)	1,506,100	6,272,377
Zhejiang Leapmotor Technology Co. Ltd. ^{(a)(c)}	2,388,100	6,453,296
		<u>45,887,177</u>
Finland — 0.7%		
Kempower OYJ ^{(a)(b)}	58,731	1,879,379
France — 9.4%		
Forvia SE ^(a)	59,076	1,015,353
Renault SA	312,737	11,777,575
Schneider Electric SE	66,760	13,115,001
		<u>25,907,929</u>
Germany — 1.4%		
Continental AG	41,237	3,368,677
Vitesco Technologies Group AG ^(a)	4,989	436,008
		<u>3,804,685</u>
Israel — 0.0%		
Innoviz Technologies Ltd. ^(b)	59,825	102,301
Japan — 5.6%		
Denso Corp.	692,400	10,876,254
GS Yuasa Corp.	285,000	4,110,487
TS Tech Co. Ltd.	34,800	440,810
		<u>15,427,551</u>
Netherlands — 1.7%		
Alfen NV ^{(a)(b)(c)}	78,941	4,773,841
Singapore — 0.3%		
Vinfast Auto Ltd., NVS ^(b)	123,388	734,159
South Korea — 11.2%		
Hyundai Mobis Co. Ltd.	23,370	3,663,329
LG Energy Solution Ltd. ^(a)	37,433	10,625,007
Samsung SDI Co. Ltd.	35,881	9,957,824
Sebang Global Battery Co. Ltd.	21,154	913,719
SK IE Technology Co. Ltd. ^{(a)(c)}	102,497	5,681,099
		<u>30,840,978</u>
Sweden — 2.9%		
Hexagon AB, Class B	749,536	8,180,125
Switzerland — 4.7%		
ABB Ltd., Registered	304,579	12,887,287
Taiwan — 1.3%		
Advanced Energy Solution Holding Co. Ltd.	116,000	2,338,574
Darfon Electronics Corp.	749,000	1,215,970
		<u>3,554,544</u>
United Kingdom — 0.7%		
Polestar Automotive Holding U.K. PLC, Class A ^{(a)(b)}	935,524	2,030,087
United States — 29.0%		
Adient PLC	35,247	1,223,423
Aptiv PLC ^(a)	107,452	8,739,071
Arcadium Lithium PLC, NVS ^(b)	1,640,156	8,020,363

Security	Shares	Value
United States (continued)		
Aurora Innovation Inc., Class A ^{(a)(b)}	257,825	\$ 770,897
Autoliv Inc.	32,052	3,433,410
Blue Bird Corp. ^(a)	89,249	2,599,823
ChargePoint Holdings Inc., Class A ^{(a)(b)}	1,079,958	2,051,920
Cooper-Standard Holdings Inc. ^(a)	6,424	112,998
CTS Corp.	11,699	480,361
EVgo Inc., Class A ^{(a)(b)}	368,886	844,749
Fisker Inc., Class A ^{(a)(b)}	753,937	604,959
Gentex Corp.	88,868	2,944,197
Gentherm Inc. ^(a)	12,417	597,879
Lear Corp.	22,200	2,950,380
Lucid Group Inc. ^{(a)(b)}	2,836,525	9,587,455
Lumentum Holdings Inc. ^{(a)(b)}	25,394	1,395,146
Luminar Technologies Inc., Class A ^{(a)(b)}	97,882	266,239
Methode Electronics Inc.	12,984	269,548
Microvast Holdings Inc. ^{(a)(b)}	806,435	756,436
Nikola Corp. ^{(a)(b)}	3,379,216	2,525,288
QuantumScape Corp., Class A ^{(a)(b)}	1,230,554	8,380,073
Rivian Automotive Inc., Class A ^{(a)(b)}	681,208	10,429,295
Stoneridge Inc. ^{(a)(b)}	10,052	178,825
Tesla Inc. ^(a)	51,429	9,632,137
Visteon Corp. ^(a)	10,442	1,203,858
		<u>79,998,730</u>
Total Common Stocks — 90.0%		
(Cost: \$316,385,840)		<u>248,598,607</u>
Preferred Stocks		
Germany — 9.5%		
Porsche Automobil Holding SE, Preference Shares, NVS	251,000	12,530,913
Volkswagen AG, Preference Shares, NVS	105,917	13,622,518
		<u>26,153,431</u>
Total Preferred Stocks — 9.5%		
(Cost: \$31,300,057)		<u>26,153,431</u>
Total Long-Term Investments — 99.5%		
(Cost: \$347,685,897)		<u>274,752,038</u>
Short-Term Securities		
Money Market Funds — 14.4%		
BlackRock Cash Funds: Institutional, SL Agency Shares, 5.51% ^{(d)(e)(f)}	39,681,177	39,704,985
BlackRock Cash Funds: Treasury, SL Agency Shares, 5.32% ^{(d)(e)}	140,000	140,000
		<u>39,844,985</u>
Total Short-Term Securities — 14.4%		
(Cost: \$39,840,927)		<u>39,844,985</u>
Total Investments — 113.9%		
(Cost: \$387,526,824)		<u>314,597,023</u>
Liabilities in Excess of Other Assets — (13.9%)		
		<u>(38,508,419)</u>
Net Assets — 100.0%		
		<u>\$ 276,088,604</u>

^(a) Non-income producing security.

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

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

^(d) Affiliate of the Fund.

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

January 31, 2024

(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 six months ended January 31, 2024 for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

Affiliated Issuer	Value at 07/31/23	Purchases at Cost	Proceeds from Sale	Net Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value at 01/31/24	Shares Held at 01/31/24	Income	Capital Gain Distributions from Underlying Funds
BlackRock Cash Funds: Institutional, SL Agency Shares	\$93,121,617	\$ —	\$(53,431,182) ^(a)	\$ 12,990	\$ 1,560	\$39,704,985	39,681,177	\$ 1,674,102 ^(b)	\$ —
BlackRock Cash Funds: Treasury, SL Agency Shares	180,000	—	(40,000) ^(a)	—	—	140,000	140,000	8,171	—
				<u>\$ 12,990</u>	<u>\$ 1,560</u>	<u>\$39,844,985</u>		<u>\$ 1,682,273</u>	<u>\$ —</u>

(a) Represents net amount purchased (sold).

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

Derivative Financial Instruments Outstanding as of Period End

Futures Contracts

Description	Number of Contracts	Expiration Date	Notional Amount (000)	Value/Unrealized Appreciation (Depreciation)
Long Contracts				
Euro STOXX 50 Index	10	03/15/24	\$ 503	\$ 7,878
S&P 500 E-Mini Index	3	03/15/24	730	15,000
				<u>\$ 22,878</u>

Derivative Financial Instruments Categorized by Risk Exposure

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

	Commodity Contracts	Credit Contracts	Equity Contracts	Foreign Currency Exchange Contracts	Interest Rate Contracts	Other Contracts	Total
Assets — Derivative Financial Instruments							
Futures contracts							
Unrealized appreciation on futures contracts ^(a)	\$ —	\$ —	\$ 22,878	\$ —	\$ —	\$ —	\$ 22,878

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

	Commodity Contracts	Credit Contracts	Equity Contracts	Foreign Currency Exchange Contracts	Interest Rate Contracts	Other Contracts	Total
Net Realized Gain (Loss) from							
Futures contracts	\$ —	\$ —	\$(29,275)	\$ —	\$ —	\$ —	\$(29,275)
Net Change in Unrealized Appreciation (Depreciation) on							
Futures contracts	\$ —	\$ —	\$(31,019)	\$ —	\$ —	\$ —	\$(31,019)

Average Quarterly Balances of Outstanding Derivative Financial Instruments

Futures contracts:	
Average notional value of contracts — long	\$1,296,944

January 31, 2024

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

Fair Value Hierarchy as of Period End

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

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

	Level 1	Level 2	Level 3	Total
Assets				
Investments				
Long-Term Investments				
Common Stocks	\$ 82,865,277	\$165,733,330	\$ —	\$248,598,607
Preferred Stocks	—	26,153,431	—	26,153,431
Short-Term Securities				
Money Market Funds	39,844,985	—	—	39,844,985
	<u>\$122,710,262</u>	<u>\$191,886,761</u>	<u>\$ —</u>	<u>\$314,597,023</u>
Derivative Financial Instruments ^(a)				
Assets				
Equity Contracts	\$ 15,000	\$ 7,878	\$ —	\$ 22,878

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

See notes to financial statements.

Schedule of Investments (unaudited)

January 31, 2024

iShares® Virtual Work and Life Multisector ETF

(Percentages shown are based on Net Assets)

Security	Shares	Value
Common Stocks		
Communication Services — 29.7%		
Bandwidth Inc., Class A ^(a)	710	\$ 9,826
Bumble Inc., Class A ^(a)	2,085	28,606
China Ruyi Holdings Ltd. ^(a)	120,000	20,132
Cover Corp. ^(a)	500	9,615
DeNA Co. Ltd.	2,300	23,222
Electronic Arts Inc.	418	57,509
fuboTV Inc. ^(a)	6,232	15,518
Hello Group Inc., ADR	3,120	18,314
HUYA Inc., ADR ^(a)	1,908	5,858
iQIYI Inc., ADR ^(a)	11,318	37,915
JOYY Inc., ADR	978	29,986
Match Group Inc. ^(a)	1,730	66,397
Meitu Inc. ^(b)	49,500	14,662
Netflix Inc. ^(a)	124	69,950
Nexon Co. Ltd.	2,700	43,089
Nintendo Co. Ltd.	1,200	67,045
Paradox Interactive AB	722	14,145
Roku Inc. ^(a)	558	49,138
Rumble Inc. ^{(a)(c)}	1,404	9,617
Snap Inc., Class A, NVS ^(a)	4,088	64,958
Spotify Technology SA ^(a)	323	69,558
Take-Two Interactive Software Inc. ^(a)	364	60,035
Tencent Holdings Ltd.	1,500	52,067
Ubisoft Entertainment SA ^(a)	1,642	36,219
XD Inc. ^(a)	5,800	6,235
		879,616
Consumer Discretionary — 19.4%		
Chegg Inc. ^(a)	2,380	23,443
Deliveroo PLC, Class A ^{(a)(b)}	18,056	26,887
Delivery Hero SE ^{(a)(b)}	1,810	41,068
DoorDash Inc., Class A ^{(a)(c)}	600	62,520
Duolingo Inc, Class A ^(a)	270	48,300
GN Store Nord A/S ^(a)	2,642	62,304
Just Eat Takeaway.com NV ^{(a)(b)}	3,750	56,623
Meituan, Class B ^{(a)(b)}	5,050	40,618
New Oriental Education & Technology Group Inc. ^(a)	6,900	53,256
Peloton Interactive Inc., Class A ^(a)	6,768	37,630
Stride Inc. ^(a)	892	53,475
Zomato Ltd. ^(a)	41,436	69,618
		575,742
Consumer Staples — 5.7%		
Alibaba Health Information Technology Ltd. ^(a)	104,000	38,215
Dada Nexus Ltd., ADR ^(a)	5,528	10,448
DocMorris AG ^{(a)(c)}	256	23,883
JD Health International Inc. ^{(a)(b)}	12,400	40,917
Ping An Healthcare and Technology Co. Ltd. ^{(a)(b)}	11,400	16,367
Redcare Pharmacy NV ^{(a)(b)}	290	40,367
		170,197
Health Care — 2.8%		
Hims & Hers Health Inc. ^{(a)(c)}	3,010	25,826
Teladoc Health Inc. ^(a)	3,024	58,756
		84,582
Information Technology — 42.2%		
8x8 Inc. ^(a)	3,652	12,271

Security	Shares	Value
Information Technology (continued)		
Asana Inc., Class A ^{(a)(c)}	2,300	\$ 40,067
Box Inc., Class A ^(a)	2,288	59,442
Braze Inc., Class A ^(a)	1,082	58,482
Cellebrite DI Ltd. ^(a)	1,118	10,107
Cloudflare Inc., Class A ^(a)	772	61,027
Consensus Cloud Solutions Inc. ^(a)	552	12,000
DocuSign Inc., Class A ^(a)	1,322	80,536
Dropbox Inc., Class A ^(a)	2,110	66,845
Everbridge Inc. ^(a)	1,194	26,698
Five9 Inc. ^(a)	764	57,957
GMO internet group Inc.	1,900	34,243
Instructure Holdings Inc. ^(a)	362	8,916
Justsystems Corp.	1,000	20,894
Life360 Inc. ^(b)	3,926	19,571
LivePerson Inc. ^(a)	2,328	6,518
Megaport Ltd. ^(a)	4,558	37,222
Microsoft Corp.	162	64,408
Mitek Systems Inc. ^(a)	1,382	17,413
Monday.com Ltd. ^(a)	346	72,674
Nice Ltd. ^(a)	316	65,564
PagerDuty Inc. ^{(a)(c)}	2,692	63,747
PowerSchool Holdings Inc., Class A ^(a)	1,222	28,766
RingCentral Inc., Class A ^(a)	1,988	67,373
Smartsheet Inc., Class A ^(a)	1,368	61,519
Tyler Technologies Inc. ^{(a)(c)}	138	58,340
Verint Systems Inc. ^(a)	1,916	56,886
Weave Communications Inc. ^(a)	1,286	16,126
WingArc1st Inc.	500	9,512
Zoom Video Communications Inc., Class A ^(a)	868	56,081
		1,251,205
Total Long-Term Investments — 99.8%		
(Cost: \$3,887,710)		2,961,342

Short-Term Securities

Money Market Funds — 9.9%

BlackRock Cash Funds: Institutional, SL Agency Shares, 5.51% ^{(d)(e)(f)}	291,815	291,990
---	---------	---------

Total Short-Term Securities — 9.9%

(Cost: \$291,968)		291,990
-------------------	--	---------

Total Investments — 109.7%

(Cost: \$4,179,678)		3,253,332
---------------------	--	-----------

Liabilities in Excess of Other Assets — (9.7%)

		(286,942)
--	--	-----------

Net Assets — 100.0%

		\$ 2,966,390
--	--	--------------

(a) Non-income producing security.

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

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

(d) 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.

Schedule of Investments (unaudited) (continued)

iShares® Virtual Work and Life Multisector ETF

January 31, 2024

Affiliates

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

Affiliated Issuer	Value at 07/31/23	Purchases at Cost	Proceeds from Sale	Net Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value at 01/31/24	Shares Held at 01/31/24	Income	Capital Gain Distributions from Underlying Funds
BlackRock Cash Funds: Institutional, SL Agency Shares ..	\$437,802	\$ —	\$ (145,879) ^(a)	\$ 59	\$ 8	\$291,990	291,815	\$ 966 ^(b)	\$ —
BlackRock Cash Funds: Treasury, SL Agency Shares ^(c) ...	—	0 ^(a)	—	—	—	—	—	71	—
				<u>\$ 59</u>	<u>\$ 8</u>	<u>\$291,990</u>		<u>\$ 1,037</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.

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

Derivative Financial Instruments Categorized by Risk Exposure

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

	Commodity Contracts	Credit Contracts	Equity Contracts	Foreign Currency Exchange Contracts	Interest Rate Contracts	Other Contracts	Total
Net Realized Gain (Loss) from							
Futures contracts.....	<u>\$ —</u>	<u>\$ —</u>	<u>\$ (6)</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ (6)</u>

Fair Value Hierarchy as of Period End

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

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

	Level 1	Level 2	Level 3	Total
Assets				
Investments				
Long-Term Investments				
Common Stocks	\$2,004,669	\$ 956,673	\$ —	\$2,961,342
Short-Term Securities				
Money Market Funds	291,990	—	—	291,990
	<u>\$2,296,659</u>	<u>\$ 956,673</u>	<u>\$ —</u>	<u>\$3,253,332</u>

See notes to financial statements.

Statements of Assets and Liabilities (unaudited)

January 31, 2024

	iShares Breakthrough Environmental Solutions ETF	iShares Cybersecurity and Tech ETF	iShares Exponential Technologies ETF	iShares Future Cloud 5G and Tech ETF
ASSETS				
Investments, at value — unaffiliated ^{(a)(b)}	\$3,177,855	\$779,570,014	\$3,300,148,883	\$6,623,577
Investments, at value — affiliated ^(c)	277,716	48,733,847	209,288,225	75,168
Cash	1,435	2,917	5,468	—
Cash pledged for futures contracts	1,000	144,000	422,000	1,000
Foreign currency collateral pledged for futures contracts ^(d)	—	—	55,116	—
Foreign currency, at value ^(e)	5,722	481,341	4,068,973	10,225
Receivables:				
Investments sold	—	—	—	7,935
Securities lending income — affiliated	246	7,955	167,236	38
Dividends — unaffiliated	2,213	2,375,486	1,930,301	2,609
Dividends — affiliated	—	2,162	10,683	—
Tax reclaims	1,743	2,787	936,624	540
Total assets	<u>3,467,930</u>	<u>831,320,509</u>	<u>3,517,033,509</u>	<u>6,721,092</u>
LIABILITIES				
Bank overdraft	—	—	—	79
Collateral on securities loaned, at value	277,736	48,013,917	203,295,662	75,200
Payables:				
Deferred foreign capital gain tax	—	—	117,235	—
Investment advisory fees	1,347	300,831	1,311,484	2,629
Variation margin on futures contracts	245	64,949	143,589	247
Total liabilities	<u>279,328</u>	<u>48,379,697</u>	<u>204,867,970</u>	<u>78,155</u>
Commitments and contingent liabilities				
NET ASSETS	<u>\$3,188,602</u>	<u>\$782,940,812</u>	<u>\$3,312,165,539</u>	<u>\$6,642,937</u>
NET ASSETS CONSIST OF				
Paid-in capital	\$4,025,360	\$705,758,553	\$2,841,375,919	\$7,007,192
Accumulated earnings (loss)	(836,758)	77,182,259	470,789,620	(364,255)
NET ASSETS	<u>\$3,188,602</u>	<u>\$782,940,812</u>	<u>\$3,312,165,539</u>	<u>\$6,642,937</u>
NET ASSET VALUE				
Shares outstanding	<u>160,000</u>	<u>16,950,000</u>	<u>58,050,000</u>	<u>240,000</u>
Net asset value	<u>\$ 19.93</u>	<u>\$ 46.19</u>	<u>\$ 57.06</u>	<u>\$ 27.68</u>
Shares authorized	<u>Unlimited</u>	<u>Unlimited</u>	<u>Unlimited</u>	<u>Unlimited</u>
Par value	<u>None</u>	<u>None</u>	<u>None</u>	<u>None</u>
(a) Investments, at cost — unaffiliated	\$3,964,262	\$677,084,164	\$2,921,925,494	\$6,429,586
(b) Securities loaned, at value	\$ 257,556	\$ 45,833,831	\$ 192,752,754	\$ 71,552
(c) Investments, at cost — affiliated	\$ 277,717	\$ 48,731,527	\$ 209,183,693	\$ 75,176
(d) Foreign currency collateral pledged, at cost	\$ —	\$ —	\$ 55,482	\$ —
(e) Foreign currency, at cost	\$ 5,802	\$ 487,165	\$ 4,081,137	\$ 10,366

Statements of Assets and Liabilities (unaudited) (continued)

January 31, 2024

	iShares Genomics Immunology and Healthcare ETF	iShares Neuroscience and Healthcare ETF	iShares Robotics and Artificial Intelligence Multisector ETF	iShares Self-Driving EV and Tech ETF
ASSETS				
Investments, at value — unaffiliated ^{(a)(b)}	\$ 124,132,727	\$3,815,109	\$589,000,470	\$ 274,752,038
Investments, at value — affiliated ^(c)	25,501,367	489,163	68,858,457	39,844,985
Cash	11,657	7,857	4,307	77
Cash pledged for futures contracts	6,000	—	10,000	36,000
Foreign currency collateral pledged for futures contracts ^(d)	—	—	—	36,743
Foreign currency, at value ^(e)	72,813	2,723	330,592	280,465
Receivables:				
Investments sold	—	—	288,503	—
Securities lending income — affiliated	30,342	2,985	286,892	177,449
Capital shares sold	288,948	—	—	—
Dividends — unaffiliated	—	—	130,006	32,697
Dividends — affiliated	363	—	1,171	641
Tax reclaims	113,063	—	44,295	752,598
Total assets	<u>150,157,280</u>	<u>4,317,837</u>	<u>658,954,693</u>	<u>315,913,693</u>
LIABILITIES				
Collateral on securities loaned, at value	25,424,432	488,910	68,529,589	39,687,887
Payables:				
Investments purchased	279,883	—	—	—
Deferred foreign capital gain tax	—	—	365,699	—
Investment advisory fees	50,798	1,547	232,755	121,919
Variation margin on futures contracts	264	260	4,633	15,283
Total liabilities	<u>25,755,377</u>	<u>490,717</u>	<u>69,132,676</u>	<u>39,825,089</u>
Commitments and contingent liabilities				
NET ASSETS	<u>\$ 124,401,903</u>	<u>\$3,827,120</u>	<u>\$589,822,017</u>	<u>\$ 276,088,604</u>
NET ASSETS CONSIST OF				
Paid-in capital	\$ 283,285,244	\$3,901,694	\$654,139,576	\$ 472,181,721
Accumulated loss	(158,883,341)	(74,574)	(64,317,559)	(196,093,117)
NET ASSETS	<u>\$ 124,401,903</u>	<u>\$3,827,120</u>	<u>\$589,822,017</u>	<u>\$ 276,088,604</u>
NET ASSETVALUE				
Shares outstanding	<u>5,600,000</u>	<u>150,000</u>	<u>18,200,000</u>	<u>9,200,000</u>
Net asset value	<u>\$ 22.21</u>	<u>\$ 25.51</u>	<u>\$ 32.41</u>	<u>\$ 30.01</u>
Shares authorized	<u>Unlimited</u>	<u>Unlimited</u>	<u>Unlimited</u>	<u>Unlimited</u>
Par value	<u>None</u>	<u>None</u>	<u>None</u>	<u>None</u>
^(a) Investments, at cost — unaffiliated	\$ 133,604,962	\$3,737,070	\$571,935,879	\$ 347,685,897
^(b) Securities loaned, at value	\$ 23,628,593	\$ 465,935	\$ 64,190,654	\$ 35,883,567
^(c) Investments, at cost — affiliated	\$ 25,498,401	\$ 489,041	\$ 68,850,495	\$ 39,840,927
^(d) Foreign currency collateral pledged, at cost	\$ —	\$ —	\$ —	\$ 37,066
^(e) Foreign currency, at cost	\$ 73,365	\$ 2,739	\$ 335,891	\$ 281,430

Statements of Assets and Liabilities (unaudited) (continued)

January 31, 2024

iShares
Virtual Work
and Life
Multisector
ETF

ASSETS	
Investments, at value — unaffiliated ^{(a)(b)}	\$ 2,961,342
Investments, at value — affiliated ^(c)	291,990
Cash	1,226
Foreign currency, at value ^(d)	4,448
Receivables:	
Investments sold	861
Securities lending income — affiliated	122
Dividends — unaffiliated	82
Tax reclaims	<u>153</u>
Total assets	<u>3,260,224</u>
LIABILITIES	
Collateral on securities loaned, at value	292,064
Payables:	
Investments purchased	564
Investment advisory fees	1,204
Variation margin on futures contracts	<u>2</u>
Total liabilities	<u>293,834</u>
Commitments and contingent liabilities	
NET ASSETS	<u>\$ 2,966,390</u>
NET ASSETS CONSIST OF	
Paid-in capital	\$ 6,699,279
Accumulated loss	<u>(3,732,889)</u>
NET ASSETS	<u>\$ 2,966,390</u>
NET ASSET VALUE	
Shares outstanding	<u>200,000</u>
Net asset value	<u>\$ 14.83</u>
Shares authorized	<u>Unlimited</u>
Par value	<u>None</u>
^(a) Investments, at cost — unaffiliated	\$ 3,887,710
^(b) Securities loaned, at value	\$ 279,300
^(c) Investments, at cost — affiliated	\$ 291,968
^(d) Foreign currency, at cost	\$ 4,500

Statements of Operations (unaudited)

Six Months Ended January 31, 2024

	iShares Breakthrough Environmental Solutions ETF	iShares Cybersecurity and Tech ETF	iShares Exponential Technologies ETF	iShares Future Cloud 5G and Tech ETF
INVESTMENT INCOME				
Dividends — unaffiliated	\$ 10,718	\$ 4,501,032	\$ 12,604,085	\$ 34,904
Dividends — affiliated	102	30,482	94,737	25
Interest — unaffiliated	33	4,418	41,850	67
Securities lending income — affiliated — net	476	48,865	888,549	311
Foreign taxes withheld	(1,012)	(381,147)	(575,411)	(2,395)
Total investment income	<u>10,317</u>	<u>4,203,650</u>	<u>13,053,810</u>	<u>32,912</u>
EXPENSES				
Investment advisory	8,496	1,533,956	7,459,985	14,144
Commitment costs	9	892	3,945	13
Professional	—	—	3,782	—
Interest expense	—	—	38,320	—
Total expenses	<u>8,505</u>	<u>1,534,848</u>	<u>7,506,032</u>	<u>14,157</u>
Net investment income	<u>1,812</u>	<u>2,668,802</u>	<u>5,547,778</u>	<u>18,755</u>
REALIZED AND UNREALIZED GAIN (LOSS)				
Net realized gain (loss) from:				
Investments — unaffiliated	29,515	17,846,235	114,469,004	69,133
Investments — affiliated	(3)	13,141	29,643	85
Foreign currency transactions	2,294	(42,116)	(214,950)	(330)
Futures contracts	(263)	34,912	490,441	85
In-kind redemptions — unaffiliated ^(a)	—	3,804,906	22,580,247	—
	<u>31,543</u>	<u>21,657,078</u>	<u>137,354,385</u>	<u>68,973</u>
Net change in unrealized appreciation (depreciation) on:				
Investments — unaffiliated ^(b)	(1,055,793)	87,461,203	(223,036,165)	440,018
Investments — affiliated	(3)	3,760	35,017	(10)
Foreign currency translations	(229)	(102,993)	21,321	(100)
Futures contracts	(227)	99,285	(555,701)	330
	<u>(1,056,252)</u>	<u>87,461,255</u>	<u>(223,535,528)</u>	<u>440,238</u>
Net realized and unrealized gain (loss)	<u>(1,024,709)</u>	<u>109,118,333</u>	<u>(86,181,143)</u>	<u>509,211</u>
NET INCREASE (DECREASE) IN NET ASSETS RESULTING FROM OPERATIONS	<u>\$(1,022,897)</u>	<u>\$111,787,135</u>	<u>\$(80,633,365)</u>	<u>\$527,966</u>
^(a) See Note 2 of the Notes to Financial Statements.				
^(b) Net of increase in deferred foreign capital gain tax of	\$ —	\$ —	\$ (117,235)	\$ —

Statements of Operations (unaudited) (continued)

Six Months Ended January 31, 2024

	iShares Genomics Immunology and Healthcare ETF	iShares Neuroscience and Healthcare ETF	iShares Robotics and Artificial Intelligence Multisector ETF	iShares Self-Driving EV and Tech ETF
INVESTMENT INCOME				
Dividends — unaffiliated	\$ 115,268	\$ —	\$ 1,394,230	\$ 782,231
Dividends — affiliated	3,052	—	14,835	8,171
Interest — unaffiliated	530	47	3,918	2,911
Securities lending income — affiliated — net	211,293	13,127	714,642	1,674,102
Foreign taxes withheld	(11,527)	—	(139,021)	(10,384)
Total investment income	<u>318,616</u>	<u>13,174</u>	<u>1,988,604</u>	<u>2,457,031</u>
EXPENSES				
Investment advisory	294,779	9,850	1,211,965	866,646
Commitment costs	129	—	1,477	1,675
Interest expense	—	—	41	166
Total expenses	<u>294,908</u>	<u>9,850</u>	<u>1,213,483</u>	<u>868,487</u>
Net investment income	<u>23,708</u>	<u>3,324</u>	<u>775,121</u>	<u>1,588,544</u>
REALIZED AND UNREALIZED GAIN (LOSS)				
Net realized gain (loss) from:				
Investments — unaffiliated ^(a)	(68,883,190)	(126,932)	(9,862,859)	(28,641,638)
Investments — affiliated	1,223	80	2,338	12,990
Foreign currency transactions	2,544	(64)	(15,027)	(20,763)
Futures contracts	(2,946)	—	(25,293)	(29,275)
In-kind redemptions — unaffiliated ^(b)	392,583	36,418	—	(304,430)
	<u>(68,489,786)</u>	<u>(90,498)</u>	<u>(9,900,841)</u>	<u>(28,983,116)</u>
Net change in unrealized appreciation (depreciation) on:				
Investments — unaffiliated ^(c)	58,237,622	133,454	(20,866,544)	(133,169,578)
Investments — affiliated	4,809	68	10,688	1,560
Foreign currency translations	(2,023)	(113)	(9,345)	(10,672)
Futures contracts	(1,718)	(260)	(7,227)	(31,019)
	<u>58,238,690</u>	<u>133,149</u>	<u>(20,872,428)</u>	<u>(133,209,709)</u>
Net realized and unrealized gain (loss)	<u>(10,251,096)</u>	<u>42,651</u>	<u>(30,773,269)</u>	<u>(162,192,825)</u>
NET INCREASE (DECREASE) IN NET ASSETS RESULTING FROM OPERATIONS	<u>\$(10,227,388)</u>	<u>\$ 45,975</u>	<u>\$(29,998,148)</u>	<u>\$(160,604,281)</u>
(a) Net of foreign capital gain tax and capital gain tax refund, if applicable of	\$ —	\$ —	\$ (129,730)	\$ —
(b) See Note 2 of the Notes to Financial Statements.				
(c) Net of increase in deferred foreign capital gain tax of	\$ —	\$ —	\$ (123,776)	\$ —

Statements of Operations (unaudited) (continued)

Six Months Ended January 31, 2024

iShares
Virtual Work
and Life
Multisector
ETF

INVESTMENT INCOME

Dividends — unaffiliated	\$ 2,825
Dividends — affiliated	71
Interest — unaffiliated	123
Securities lending income — affiliated — net	966
Foreign taxes withheld	<u>(10)</u>
Total investment income	<u>3,975</u>

EXPENSES

Investment advisory	6,919
Interest expense	89
Commitment costs	<u>13</u>
Total expenses	<u>7,021</u>
Net investment loss	<u>(3,046)</u>

REALIZED AND UNREALIZED GAIN (LOSS)

Net realized gain (loss) from:	
Investments — unaffiliated	(1,015,552)
Investments — affiliated	59
Foreign currency transactions	(29)
Futures contracts	<u>(6)</u>
	<u>(1,015,528)</u>
Net change in unrealized appreciation (depreciation) on:	
Investments — unaffiliated	740,930
Investments — affiliated	8
Foreign currency translations	<u>(130)</u>
	<u>740,808</u>
Net realized and unrealized loss	<u>(274,720)</u>
NET DECREASE IN NET ASSETS RESULTING FROM OPERATIONS	<u>\$ (277,766)</u>

Statements of Changes in Net Assets

	iShares Breakthrough Environmental Solutions ETF		iShares Cybersecurity and Tech ETF	
	Six Months Ended 01/31/24 (unaudited)	Period From 03/28/23 ^(a) to 07/31/23	Six Months Ended 01/31/24 (unaudited)	Year Ended 07/31/23
INCREASE (DECREASE) IN NET ASSETS				
OPERATIONS				
Net investment income	\$ 1,812	\$ 23,946	\$ 2,668,802	\$ 95,018
Net realized gain (loss)	31,543	48,582	21,657,078	(7,716,347)
Net change in unrealized appreciation (depreciation)	(1,056,252)	270,071	87,461,255	50,854,326
Net increase (decrease) in net assets resulting from operations	<u>(1,022,897)</u>	<u>342,599</u>	<u>111,787,135</u>	<u>43,232,997</u>
DISTRIBUTIONS TO SHAREHOLDERS^(b)				
Decrease in net assets resulting from distributions to shareholders	<u>(139,910)</u>	<u>(16,550)</u>	<u>(763,133)</u>	<u>(566,608)</u>
CAPITAL SHARE TRANSACTIONS				
Net increase in net assets derived from capital share transactions	<u>—</u>	<u>4,025,360</u>	<u>54,288,155</u>	<u>35,073,669</u>
NET ASSETS				
Total increase (decrease) in net assets	(1,162,807)	4,351,409	165,312,157	77,740,058
Beginning of period	4,351,409	—	617,628,655	539,888,597
End of period	<u>\$ 3,188,602</u>	<u>\$4,351,409</u>	<u>\$782,940,812</u>	<u>\$617,628,655</u>

^(a) Commencement of operations.

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

Statements of Changes in Net Assets (continued)

	iShares Exponential Technologies ETF		iShares Future Cloud 5G and Tech ETF	
	Six Months Ended	Year Ended	Six Months Ended	Year Ended
	01/31/24 (unaudited)	07/31/23	01/31/24 (unaudited)	07/31/23
INCREASE (DECREASE) IN NET ASSETS				
OPERATIONS				
Net investment income	\$ 5,547,778	\$ 18,995,296	\$ 18,755	\$ 54,715
Net realized gain (loss)	137,354,385	36,354,440	68,973	(321,517)
Net change in unrealized appreciation (depreciation)	<u>(223,535,528)</u>	<u>350,427,607</u>	<u>440,238</u>	<u>1,209,602</u>
Net increase (decrease) in net assets resulting from operations	<u>(80,633,365)</u>	<u>405,777,343</u>	<u>527,966</u>	<u>942,800</u>
DISTRIBUTIONS TO SHAREHOLDERS^(a)				
Decrease in net assets resulting from distributions to shareholders	<u>(6,223,454)</u>	<u>(17,634,859)</u>	<u>(32,583)</u>	<u>(50,307)</u>
CAPITAL SHARE TRANSACTIONS				
Net decrease in net assets derived from capital share transactions	<u>(68,577,887)</u>	<u>(80,184,166)</u>	<u>—</u>	<u>(1,935,326)</u>
NET ASSETS				
Total increase (decrease) in net assets	(155,434,706)	307,958,318	495,383	(1,042,833)
Beginning of period	<u>3,467,600,245</u>	<u>3,159,641,927</u>	<u>6,147,554</u>	<u>7,190,387</u>
End of period	<u>\$3,312,165,539</u>	<u>\$3,467,600,245</u>	<u>\$6,642,937</u>	<u>\$ 6,147,554</u>

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

Statements of Changes in Net Assets (continued)

	iShares Genomics Immunology and Healthcare ETF		iShares Neuroscience and Healthcare ETF	
	Six Months Ended 01/31/24 (unaudited)	Year Ended 07/31/23	Six Months Ended 01/31/24 (unaudited)	Period From 08/24/22 ^(a) to 07/31/23
INCREASE (DECREASE) IN NET ASSETS				
OPERATIONS				
Net investment income (loss)	\$ 23,708	\$ 640,524	\$ 3,324	\$ (3,665)
Net realized loss	(68,489,786)	(52,043,410)	(90,498)	(64,142)
Net change in unrealized appreciation (depreciation)	58,238,690	2,523,191	133,149	(55,264)
Net increase (decrease) in net assets resulting from operations	<u>(10,227,388)</u>	<u>(48,879,695)</u>	<u>45,975</u>	<u>(123,071)</u>
DISTRIBUTIONS TO SHAREHOLDERS^(b)				
From net investment income	(973,176)	(435,229)	(945)	—
Return of capital	—	—	—	(1,648)
Decrease in net assets resulting from distributions to shareholders	<u>(973,176)</u>	<u>(435,229)</u>	<u>(945)</u>	<u>(1,648)</u>
CAPITAL SHARE TRANSACTIONS				
Net increase (decrease) in net assets derived from capital share transactions	<u>(9,391,864)</u>	<u>(5,024,984)</u>	<u>(1,143,238)</u>	<u>5,050,047</u>
NET ASSETS				
Total increase (decrease) in net assets	(20,592,428)	(54,339,908)	(1,098,208)	4,925,328
Beginning of period	144,994,331	199,334,239	4,925,328	—
End of period	<u>\$124,401,903</u>	<u>\$144,994,331</u>	<u>\$ 3,827,120</u>	<u>\$4,925,328</u>

^(a) Commencement of operations.

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

Statements of Changes in Net Assets (continued)

	iShares Robotics and Artificial Intelligence Multisector ETF		iShares Self-Driving EV and Tech ETF	
	Six Months Ended 01/31/24 (unaudited)	Year Ended 07/31/23	Six Months Ended 01/31/24 (unaudited)	Year Ended 07/31/23
INCREASE (DECREASE) IN NET ASSETS				
OPERATIONS				
Net investment income.....	\$ 775,121	\$ 2,947,690	\$ 1,588,544	\$ 10,660,434
Net realized loss.....	(9,900,841)	(23,400,784)	(28,983,116)	(75,864,123)
Net change in unrealized appreciation (depreciation)	<u>(20,872,428)</u>	<u>90,466,793</u>	<u>(133,209,709)</u>	<u>122,532,280</u>
Net increase (decrease) in net assets resulting from operations.....	<u>(29,998,148)</u>	<u>70,013,699</u>	<u>(160,604,281)</u>	<u>57,328,591</u>
DISTRIBUTIONS TO SHAREHOLDERS^(a)				
Decrease in net assets resulting from distributions to shareholders.....	<u>(2,552,856)</u>	<u>(2,261,595)</u>	<u>(3,341,092)</u>	<u>(8,577,251)</u>
CAPITAL SHARE TRANSACTIONS				
Net increase (decrease) in net assets derived from capital share transactions	<u>111,353,349</u>	<u>182,260,510</u>	<u>(54,173,341)</u>	<u>(20,839,481)</u>
NET ASSETS				
Total increase (decrease) in net assets	78,802,345	250,012,614	(218,118,714)	27,911,859
Beginning of period.....	<u>511,019,672</u>	<u>261,007,058</u>	<u>494,207,318</u>	<u>466,295,459</u>
End of period.....	<u>\$589,822,017</u>	<u>\$511,019,672</u>	<u>\$ 276,088,604</u>	<u>\$494,207,318</u>

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

Statements of Changes in Net Assets (continued)

	iShares Virtual Work and Life Multisector ETF	
	Six Months Ended 01/31/24 (unaudited)	Year Ended 07/31/23
<i>INCREASE (DECREASE) IN NET ASSETS</i>		
OPERATIONS		
Net investment loss	\$ (3,046)	\$ (931)
Net realized loss	(1,015,528)	(1,372,328)
Net change in unrealized appreciation (depreciation)	<u>740,808</u>	<u>1,513,040</u>
Net increase (decrease) in net assets resulting from operations	<u>(277,766)</u>	<u>139,781</u>
DISTRIBUTIONS TO SHAREHOLDERS^(a)		
Decrease in net assets resulting from distributions to shareholders	<u>(51,062)^(b)</u>	<u>(9,849)</u>
CAPITAL SHARE TRANSACTIONS		
Net decrease in net assets derived from capital share transactions	<u>—</u>	<u>(1,240,169)</u>
NET ASSETS		
Total decrease in net assets	(328,828)	(1,110,237)
Beginning of period	<u>3,295,218</u>	<u>4,405,455</u>
End of period	<u>\$ 2,966,390</u>	<u>\$ 3,295,218</u>

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

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

Financial Highlights

(For a share outstanding throughout each period)

	iShares Breakthrough Environmental Solutions ETF	
	Six Months Ended 01/31/24 (unaudited)	Period From 03/28/23 ^(a) to 07/31/23
Net asset value, beginning of period	<u>\$ 27.20</u>	<u>\$25.16</u>
Net investment income ^(b)	0.01	0.15
Net realized and unrealized gain (loss) ^(c)	<u>(6.41)</u>	<u>1.99</u>
Net increase (decrease) from investment operations	<u>(6.40)</u>	<u>2.14</u>
Distributions^(d)		
From net investment income	(0.05)	(0.10)
From net realized gain	<u>(0.82)</u>	<u>—</u>
Total distributions	<u>(0.87)</u>	<u>(0.10)</u>
Net asset value, end of period	<u>\$ 19.93</u>	<u>\$27.20</u>
Total Return^(e)		
Based on net asset value	<u>(23.85)%^(f)</u>	<u>8.54%^(f)</u>
Ratios to Average Net Assets^(g)		
Total expenses	<u>0.47%^(h)</u>	<u>0.47%^(h)</u>
Net investment income	<u>0.10%^(h)</u>	<u>1.72%^(h)</u>
Supplemental Data		
Net assets, end of period (000)	<u>\$ 3,189</u>	<u>\$4,351</u>
Portfolio turnover rate ⁽ⁱ⁾	<u>49%</u>	<u>9%</u>

^(a) Commencement of operations.

^(b) Based on average shares outstanding.

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

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

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

^(f) Not annualized.

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

^(h) Annualized.

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

Financial Highlights (continued)

(For a share outstanding throughout each period)

	iShares Cybersecurity and Tech ETF					
	Six Months Ended 01/31/24 (unaudited)	Year Ended 07/31/23	Year Ended 07/31/22	Year Ended 07/31/21	Year Ended 07/31/20	Period From 06/11/19 ^(a) to 07/31/19
Net asset value, beginning of period	\$ 39.47	\$ 36.73	\$ 43.87	\$ 33.69	\$ 26.58	\$24.94
Net investment income ^(b)	0.17	0.01	0.26	0.02	0.33 ^(c)	0.00 ^(d)
Net realized and unrealized gain (loss) ^(e)	6.60	2.77	(7.13)	10.22	7.02	1.64
Net increase (decrease) from investment operations	6.77	2.78	(6.87)	10.24	7.35	1.64
Distributions^(f)						
From net investment income	(0.05)	(0.04)	(0.27)	(0.06)	(0.15)	—
From net realized gain	—	—	—	—	(0.09)	—
Total distributions	(0.05)	(0.04)	(0.27)	(0.06)	(0.24)	—
Net asset value, end of period	\$ 46.19	\$ 39.47	\$ 36.73	\$ 43.87	\$ 33.69	\$26.58
Total Return^(g)						
Based on net asset value	17.17% ^(h)	7.57%	(15.73)%	30.42%	27.85%	6.58% ^(h)
Ratios to Average Net Assets⁽ⁱ⁾						
Total expenses	0.47% ^(j)	0.47%	0.47%	0.47%	0.47%	0.47% ^(j)
Net investment income	0.82% ^(j)	0.02%	0.62%	0.04%	1.12% ^(c)	0.06% ^(j)
Supplemental Data						
Net assets, end of period (000)	\$782,941	\$617,629	\$539,889	\$616,394	\$109,489	\$3,987
Portfolio turnover rate ^(k)	21%	39%	44%	38%	29%	8%

(a) Commencement of operations.

(b) Based on average shares outstanding.

(c) Includes a one-time special distribution from NortonLifeLock Inc. Excluding such special distribution, the net investment income would have been \$0.08 per share and 0.26% of average net assets.

(d) Rounds to less than \$0.01.

(e) 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.

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

(g) Where applicable, assumes the reinvestment of distributions.

(h) Not annualized.

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

(j) Annualized.

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

Financial Highlights (continued)

(For a share outstanding throughout each period)

	iShares Exponential Technologies ETF					
	Six Months Ended 01/31/24 (unaudited)	Year Ended 07/31/23	Year Ended 07/31/22	Year Ended 07/31/21	Year Ended 07/31/20	Year Ended 07/31/19
Net asset value, beginning of period	\$ 58.48	\$ 52.01	\$ 63.91	\$ 47.25	\$ 38.89	\$ 37.73
Net investment income ^(a)	0.09	0.32 ^(b)	0.44	0.52	0.44	0.55
Net realized and unrealized gain (loss) ^(c)	(1.40)	6.44	(11.84)	16.61	8.47	1.16
Net increase (decrease) from investment operations	(1.31)	6.76	(11.40)	17.13	8.91	1.71
Distributions from net investment income ^(d)	(0.11)	(0.29)	(0.50)	(0.47)	(0.55)	(0.55)
Net asset value, end of period	\$ 57.06	\$ 58.48	\$ 52.01	\$ 63.91	\$ 47.25	\$ 38.89
Total Return^(e)						
Based on net asset value	(2.25)% ^(f)	13.05% ^(b)	(17.91)%	36.33%	23.05%	4.67%
Ratios to Average Net Assets^(g)						
Total expenses	0.46% ^(h)	0.46%	0.46%	0.46%	0.47%	0.47%
Total expenses excluding professional fees for foreign withholding tax claims	0.46% ^(h)	0.46%	0.46%	N/A	N/A	N/A
Net investment income	0.34% ^(h)	0.62% ^(b)	0.74%	0.91%	1.07%	1.47%
Supplemental Data						
Net assets, end of period (000)	\$3,312,166	\$3,467,600	\$3,159,642	\$3,914,578	\$2,657,627	\$2,562,819
Portfolio turnover rate ^{(f)(i)}	36% ^(f)	45%	69%	23%	23%	21%

^(a) Based on average shares outstanding.

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

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

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

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

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

^(f) Not annualized.

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

^(h) Annualized.

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

Financial Highlights (continued)

(For a share outstanding throughout each period)

	iShares Future Cloud 5G and Tech ETF			
	Six Months Ended 01/31/24 (unaudited)	Year Ended 07/31/23	Year Ended 07/31/22	Period From 06/08/21 ^(a) to 07/31/21
Net asset value, beginning of period	<u>\$25.61</u>	<u>\$22.47</u>	<u>\$ 26.16</u>	<u>\$25.07</u>
Net investment income ^(b)	0.08	0.19	0.21	0.04
Net realized and unrealized gain (loss) ^(c)	<u>2.13</u>	<u>3.12</u>	<u>(3.70)</u>	<u>1.05</u>
Net increase (decrease) from investment operations	<u>2.21</u>	<u>3.31</u>	<u>(3.49)</u>	<u>1.09</u>
Distributions from net investment income ^(d)	<u>(0.14)</u>	<u>(0.17)</u>	<u>(0.20)</u>	<u>—</u>
Net asset value, end of period	<u>\$27.68</u>	<u>\$25.61</u>	<u>\$ 22.47</u>	<u>\$26.16</u>
Total Return^(e)				
Based on net asset value	<u>8.61%^(f)</u>	<u>14.84%</u>	<u>(13.46)%</u>	<u>4.35%^(f)</u>
Ratios to Average Net Assets^(g)				
Total expenses	<u>0.47%^(h)</u>	<u>0.47%</u>	<u>0.47%</u>	<u>0.47%^(h)</u>
Net investment income	<u>0.62%^(h)</u>	<u>0.87%</u>	<u>0.80%</u>	<u>1.09%^(h)</u>
Supplemental Data				
Net assets, end of period (000)	<u>\$6,643</u>	<u>\$6,148</u>	<u>\$ 7,190</u>	<u>\$8,370</u>
Portfolio turnover rate ⁽ⁱ⁾	<u>36%</u>	<u>45%</u>	<u>51%</u>	<u>0%</u>

(a) Commencement of operations.

(b) Based on average shares outstanding.

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

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

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

(f) Not annualized.

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

(h) Annualized.

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

Financial Highlights (continued)

(For a share outstanding throughout each period)

	iShares Genomics Immunology and Healthcare ETF					
	Six Months Ended 01/31/24 (unaudited)	Year Ended 07/31/23	Year Ended 07/31/22	Year Ended 07/31/21	Year Ended 07/31/20	Period From 06/11/19 ^(a) to 07/31/19
Net asset value, beginning of period	\$ 23.97	\$ 31.64	\$ 50.05	\$ 37.28	\$ 27.61	\$ 24.46
Net investment income (loss) ^(b)	0.00 ^(c)	0.10 ^(d)	0.14	0.08	0.17	(0.01)
Net realized and unrealized gain (loss) ^(e)	(1.59)	(7.70)	(18.16)	12.78	9.82	3.16
Net increase (decrease) from investment operations	(1.59)	(7.60)	(18.02)	12.86	9.99	3.15
Distributions^(f)						
From net investment income	(0.17)	(0.07)	(0.39)	(0.09)	(0.08)	—
From net realized gain	—	—	—	—	(0.24)	—
Total distributions	(0.17)	(0.07)	(0.39)	(0.09)	(0.32)	—
Net asset value, end of period	\$ 22.21	\$ 23.97	\$ 31.64	\$ 50.05	\$ 37.28	\$ 27.61
Total Return^(g)						
Based on net asset value	(6.59)% ^(h)	(24.04)% ^(d)	(36.11)%	34.49%	36.42%	12.88% ^(h)
Ratios to Average Net Assets⁽ⁱ⁾						
Total expenses	0.47% ⁽ⁱ⁾	0.47%	0.47%	0.47%	0.47%	0.47% ⁽ⁱ⁾
Total expenses excluding professional fees for foreign withholding tax claims	N/A	0.47%	N/A	N/A	N/A	N/A
Net investment income (loss)	0.04% ⁽ⁱ⁾	0.39% ^(d)	0.35%	0.16%	0.54%	(0.35)% ⁽ⁱ⁾
Supplemental Data						
Net assets, end of period (000)	\$124,402	\$144,994	\$199,334	\$327,818	\$141,675	\$24,851
Portfolio turnover rate ^(k)	42%	45%	59%	52%	38%	19%

^(a) Commencement of operations.

^(b) Based on average shares outstanding.

^(c) Rounds to less than \$0.01.

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

- Net investment income per share by \$0.01.
- Total return by 0.03%.
- Ratio of net investment income to average net assets by 0.04%.

^(e) 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.

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

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

^(h) Not annualized.

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

^(j) Annualized.

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

Financial Highlights (continued)

(For a share outstanding throughout each period)

	iShares Neuroscience and Healthcare ETF	
	Six Months Ended 01/31/24 (unaudited)	Period From 08/24/22 ^(a) to 07/31/23
Net asset value, beginning of period	<u>\$24.63</u>	<u>\$25.25</u>
Net investment income (loss) ^(b)	0.02	(0.02)
Net realized and unrealized gain (loss) ^(c)	<u>0.87</u>	<u>(0.59)</u>
Net increase (decrease) from investment operations	<u>0.89</u>	<u>(0.61)</u>
Distributions^(d)		
From net investment income	(0.01)	—
Return of capital	<u>—</u>	<u>(0.01)</u>
Total distributions	<u>(0.01)</u>	<u>(0.01)</u>
Net asset value, end of period	<u>\$25.51</u>	<u>\$24.63</u>
Total Return^(e)		
Based on net asset value	<u>3.63%^(f)</u>	<u>(2.45)%^(f)</u>
Ratios to Average Net Assets^(g)		
Total expenses	<u>0.47%^(h)</u>	<u>0.47%^(h)</u>
Net investment income (loss)	<u>0.16%^(h)</u>	<u>(0.08)%^(h)</u>
Supplemental Data		
Net assets, end of period (000)	<u>\$3,827</u>	<u>\$4,925</u>
Portfolio turnover rate ⁽ⁱ⁾	<u>21%</u>	<u>61%</u>

^(a) Commencement of operations.

^(b) Based on average shares outstanding.

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

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

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

^(f) Not annualized.

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

^(h) Annualized.

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

Financial Highlights (continued)

(For a share outstanding throughout each period)

	iShares Robotics and Artificial Intelligence Multisector ETF					
	Six Months Ended 01/31/24 (unaudited)	Year Ended 07/31/23	Year Ended 07/31/22	Year Ended 07/31/21	Year Ended 07/31/20	Year Ended 07/31/19
Net asset value, beginning of period	\$ 34.53	\$ 28.37	\$ 43.34	\$ 31.43	\$ 24.99	\$ 23.63
Net investment income ^(a)	0.05	0.30	0.11	0.17	0.11	0.24
Net realized and unrealized gain (loss) ^(b)	(2.02)	6.07	(14.03)	12.00	6.44	1.30
Net increase (decrease) from investment operations	(1.97)	6.37	(13.92)	12.17	6.55	1.54
Distributions from net investment income ^(c)	(0.15)	(0.21)	(1.05)	(0.26)	(0.11)	(0.18)
Net asset value, end of period	\$ 32.41	\$ 34.53	\$ 28.37	\$ 43.34	\$ 31.43	\$ 24.99
Total Return^(d)						
Based on net asset value	(5.71)% ^(e)	22.55% ^(f)	(32.79)%	38.79%	26.27%	6.60%
Ratios to Average Net Assets^(g)						
Total expenses	0.47% ^(h)	0.47%	0.47%	0.47%	0.47%	0.47%
Total expenses excluding professional fees for foreign withholding tax claims	N/A	0.47%	N/A	N/A	N/A	N/A
Net investment income	0.30% ^(h)	1.02% ^(f)	0.29%	0.42%	0.40%	1.02%
Supplemental Data						
Net assets, end of period (000)	\$589,822	\$511,020	\$261,007	\$433,445	\$157,172	\$44,978
Portfolio turnover rate ⁽ⁱ⁾	24%	35%	58%	42%	34%	35%

(a) Based on average shares outstanding.

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

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

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

(e) Not annualized.

(f) Reflects the one-time, positive effect of foreign withholding tax claims, net of the associated professional fees, which resulted in the following increases for the year ended July 31, 2023:
• Total return by 0.01%.

• Ratio of net investment income to average net assets by 0.01%.

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

(h) Annualized.

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

Financial Highlights (continued)

(For a share outstanding throughout each period)

	iShares Self-Driving EV and Tech ETF					
	Six Months Ended 01/31/24 (unaudited)	Year Ended 07/31/23	Year Ended 07/31/22	Year Ended 07/31/21	Year Ended 07/31/20	Period From 04/16/19 ^(a) to 07/31/19
Net asset value, beginning of period	\$ 45.76	\$ 40.90	\$ 49.91	\$ 29.69	\$ 24.08	\$ 25.39
Net investment income ^(b)	0.15	0.95 ^(c)	0.54	0.50	0.37	0.17
Net realized and unrealized gain (loss) ^(d)	(15.56)	4.68	(8.71)	20.04	5.59	(1.30)
Net increase (decrease) from investment operations	(15.41)	5.63	(8.17)	20.54	5.96	(1.13)
Distributions from net investment income ^(e)	(0.34)	(0.77)	(0.84)	(0.32)	(0.35)	(0.18)
Net asset value, end of period	\$ 30.01	\$ 45.76	\$ 40.90	\$ 49.91	\$ 29.69	\$ 24.08
Total Return^(f)						
Based on net asset value	(33.78)% ^(g)	14.17%	(16.54)%	69.28%	24.91% ^(h)	(4.40)% ^(g)
Ratios to Average Net Assets⁽ⁱ⁾						
Total expenses	0.47% ⁽ⁱ⁾	0.47%	0.47%	0.47%	0.47%	0.47% ⁽ⁱ⁾
Net investment income	0.86% ⁽ⁱ⁾	2.48% ^(c)	1.16%	1.10%	1.44%	2.43% ⁽ⁱ⁾
Supplemental Data						
Net assets, end of period (000)	\$276,089	\$494,207	\$466,295	\$429,185	\$32,660	\$26,493
Portfolio turnover rate ^(k)	24%	85%	41%	24%	19%	2%

(a) Commencement of operations.

(b) Based on average shares outstanding.

(c) Includes a special distribution from Volkswagen AG. Excluding such special distribution, the net investment income would have been \$0.72 per share and 1.89% of average net assets.

(d) 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.

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

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

(g) Not annualized.

(h) Includes payment received from an affiliate, which had no impact on the Fund's total return.

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

(j) Annualized.

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

Financial Highlights (continued)

(For a share outstanding throughout each period)

	iShares Virtual Work and Life Multisector ETF			
	Six Months Ended 01/31/24 (unaudited)	Year Ended 07/31/23	Year Ended 07/31/22	Period From 09/29/20 ^(a) to 07/31/21
Net asset value, beginning of period	<u>\$16.48</u>	<u>\$14.68</u>	<u>\$ 28.22</u>	<u>\$25.22</u>
Net investment loss ^(b)	(0.02)	(0.00)	(0.02)	(0.04)
Net realized and unrealized gain (loss) ^(c)	<u>(1.37)</u>	<u>1.85</u>	<u>(13.50)</u>	<u>3.09</u>
Net increase (decrease) from investment operations	<u>(1.39)</u>	<u>1.85</u>	<u>(13.52)</u>	<u>3.05</u>
Distributions from net investment income ^(d)	<u>(0.26)^(e)</u>	<u>(0.05)</u>	<u>(0.02)</u>	<u>(0.05)</u>
Net asset value, end of period	<u>\$14.83</u>	<u>\$16.48</u>	<u>\$ 14.68</u>	<u>\$28.22</u>
Total Return^(f)				
Based on net asset value	<u>(8.48)%^(g)</u>	<u>12.58%</u>	<u>(47.89)%</u>	<u>12.11%^(g)</u>
Ratios to Average Net Assets^(h)				
Total expenses	<u>0.48%⁽ⁱ⁾</u>	<u>0.47%</u>	<u>0.47%</u>	<u>0.47%⁽ⁱ⁾</u>
Net investment loss	<u>(0.21)%⁽ⁱ⁾</u>	<u>(0.03)%</u>	<u>(0.08)%</u>	<u>(0.16)%⁽ⁱ⁾</u>
Supplemental Data				
Net assets, end of period (000)	<u>\$2,966</u>	<u>\$3,295</u>	<u>\$ 4,405</u>	<u>\$8,466</u>
Portfolio turnover rate ^(j)	<u>34%</u>	<u>47%</u>	<u>46%</u>	<u>27%</u>

(a) Commencement of operations.

(b) Based on average shares outstanding.

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

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

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

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

(g) Not annualized.

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

(i) Annualized.

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

1. ORGANIZATION

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

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

<i>iShares ETF</i>	<i>Diversification Classification</i>
Breakthrough Environmental Solutions	Non-diversified
Cybersecurity and Tech	Non-diversified
Exponential Technologies	Diversified
Future Cloud 5G and Tech	Non-diversified
Genomics Immunology and Healthcare	Non-diversified
Neuroscience and Healthcare	Non-diversified
Robotics and Artificial Intelligence Multisector	Diversified
Self-Driving EV and Tech	Non-diversified
Virtual Work and Life Multisector	Diversified

2. SIGNIFICANT ACCOUNTING POLICIES

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

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

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

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

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

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

Bank Overdraft: Certain 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.

Notes to Financial Statements (unaudited) (continued)

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

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

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

3. INVESTMENT VALUATION AND FAIR VALUE MEASUREMENTS

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

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

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

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

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

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

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

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

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

4. SECURITIES AND OTHER INVESTMENTS

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

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

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

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

<i>iShares ETF and Counterparty</i>	<i>Securities Loaned at Value</i>	<i>Cash Collateral Received^(a)</i>	<i>Non-Cash Collateral Received, at Fair Value^(a)</i>	<i>Net Amount</i>
Breakthrough Environmental Solutions				
BofA Securities, Inc.	\$ 126	\$ (126)	\$ —	\$ —
Citigroup Global Markets, Inc.	39,931	(39,931)	—	—
J.P. Morgan Securities LLC	216,609	(215,593)	—	1,016 ^(b)
Toronto-Dominion Bank	890	(800)	—	90 ^(b)
	<u>\$ 257,556</u>	<u>\$ (256,450)</u>	<u>\$ —</u>	<u>\$ 1,106</u>
Cybersecurity and Tech				
Barclays Capital, Inc.	\$ 569,976	\$ (569,976)	\$ —	\$ —
BNP Paribas SA	165,531	(165,531)	—	—
BofA Securities, Inc.	4,606,807	(4,606,807)	—	—
Citigroup Global Markets, Inc.	9,148,328	(9,148,328)	—	—
Goldman Sachs & Co. LLC	16,177,795	(16,177,795)	—	—
J.P. Morgan Securities LLC	3,108,783	(3,108,783)	—	—
RBC Capital Markets LLC	5,694,017	(5,694,017)	—	—
Scotia Capital (USA), Inc.	5,498,978	(5,498,978)	—	—
State Street Bank & Trust Co.	183,806	(165,520)	—	18,286 ^(b)
UBS AG	595,973	(595,973)	—	—
Virtu Americas LLC	83,837	(83,837)	—	—
	<u>\$ 45,833,831</u>	<u>\$ (45,815,545)</u>	<u>\$ —</u>	<u>\$ 18,286</u>

Notes to Financial Statements (unaudited) (continued)

<i>iShares ETF and Counterparty</i>	Securities Loaned at Value	Cash Collateral Received ^(a)	Non-Cash Collateral Received, at Fair Value ^(a)	Net Amount
Exponential Technologies				
Barclays Bank PLC	\$ 11,000,490	\$ (11,000,490)	\$ —	\$ —
Barclays Capital, Inc.	1,932,499	(1,932,499)	—	—
BNP Paribas SA	14,835,845	(14,835,845)	—	—
BofA Securities, Inc.	24,712,465	(24,712,465)	—	—
Citigroup Global Markets, Inc.	22,582,825	(22,582,825)	—	—
Goldman Sachs & Co. LLC	45,922,135	(45,922,135)	—	—
HSBC Bank PLC	5,540,456	(5,540,456)	—	—
J.P. Morgan Securities LLC	19,645,831	(19,645,831)	—	—
Jefferies LLC	3,740,993	(3,740,993)	—	—
Macquarie Bank Ltd.	2,749,152	(2,749,152)	—	—
Morgan Stanley	22,492,703	(22,492,703)	—	—
Scotia Capital (USA), Inc.	886,608	(886,608)	—	—
State Street Bank & Trust Co.	423,489	(423,489)	—	—
UBS AG	15,948,508	(15,948,508)	—	—
Wells Fargo Bank N.A.	338,755	(338,755)	—	—
	<u>\$ 192,752,754</u>	<u>\$ (192,752,754)</u>	<u>\$ —</u>	<u>\$ —</u>
Future Cloud 5G and Tech				
J.P. Morgan Securities LLC	\$ 71,552	\$ (71,552)	\$ —	\$ —
Genomics Immunology and Healthcare				
Barclays Capital, Inc.	\$ 1,001,705	\$ (1,001,705)	\$ —	\$ —
BNP Paribas SA	3,294,654	(3,294,654)	—	—
Citigroup Global Markets, Inc.	116,800	(116,800)	—	—
Goldman Sachs & Co. LLC	5,499,884	(5,499,884)	—	—
J.P. Morgan Securities LLC	10,099,067	(10,099,067)	—	—
Jefferies LLC	223,186	(223,186)	—	—
National Financial Services LLC	1,033,676	(1,033,676)	—	—
UBS AG	1,964,380	(1,964,380)	—	—
Wells Fargo Securities LLC	395,241	(395,241)	—	—
	<u>\$ 23,628,593</u>	<u>\$ (23,628,593)</u>	<u>\$ —</u>	<u>\$ —</u>
Neuroscience and Healthcare				
Barclays Capital, Inc.	\$ 77,814	\$ (77,814)	\$ —	\$ —
BofA Securities, Inc.	45,908	(45,908)	—	—
Goldman Sachs & Co. LLC	88,888	(88,888)	—	—
HSBC Bank PLC	182,769	(182,769)	—	—
J.P. Morgan Securities LLC	27,862	(27,862)	—	—
Wells Fargo Bank N.A.	42,694	(42,694)	—	—
	<u>\$ 465,935</u>	<u>\$ (465,935)</u>	<u>\$ —</u>	<u>\$ —</u>
Robotics and Artificial Intelligence Multisector				
Barclays Capital, Inc.	\$ 5,380,737	\$ (5,380,737)	\$ —	\$ —
BMO Capital Markets Corp.	321,368	(321,368)	—	—
BNP Paribas SA	8,460,162	(8,460,162)	—	—
BofA Securities, Inc.	6,191,113	(6,191,113)	—	—
Citadel Clearing LLC	722,670	(722,670)	—	—
Citigroup Global Markets, Inc.	1,106,723	(1,106,723)	—	—
Goldman Sachs & Co. LLC	6,192,707	(6,192,707)	—	—
HSBC Bank PLC	2,625,231	(2,625,231)	—	—
J.P. Morgan Securities LLC	10,953,565	(10,953,565)	—	—
Jefferies LLC	1,348,960	(1,348,960)	—	—
Morgan Stanley	7,570,218	(7,570,218)	—	—
National Financial Services LLC	464,724	(464,724)	—	—
Scotia Capital (USA), Inc.	426,892	(426,892)	—	—
Toronto-Dominion Bank	588,474	(588,474)	—	—
UBS AG	7,295,022	(7,295,022)	—	—
UBS Securities LLC	2,120,100	(2,120,100)	—	—
Wells Fargo Bank N.A.	2,421,988	(2,421,988)	—	—
	<u>\$ 64,190,654</u>	<u>\$ (64,190,654)</u>	<u>\$ —</u>	<u>\$ —</u>

Notes to Financial Statements (unaudited) (continued)

<i>iShares ETF and Counterparty</i>	<i>Securities Loaned at Value</i>	<i>Cash Collateral Received^(a)</i>	<i>Non-Cash Collateral Received, at Fair Value^(a)</i>	<i>Net Amount</i>
Self-Driving EV and Tech				
Barclays Capital, Inc.	\$ 3,140,249	\$ (3,140,249)	\$ —	\$ —
BNP Paribas SA	4,906,811	(4,906,811)	—	—
Citigroup Global Markets, Inc.	3,954,655	(3,954,655)	—	—
Goldman Sachs & Co. LLC	14,810,435	(14,810,435)	—	—
HSBC Bank PLC	1,743,745	(1,743,745)	—	—
J.P. Morgan Securities LLC	3,061,615	(3,061,615)	—	—
Macquarie Bank Ltd.	233,639	(233,639)	—	—
National Financial Services LLC	472,164	(472,164)	—	—
UBS AG	2,331,896	(2,331,896)	—	—
Virtu Americas LLC	434,026	(434,026)	—	—
Wells Fargo Bank N.A.	736,196	(736,196)	—	—
Wells Fargo Securities LLC	58,136	(58,136)	—	—
	<u>\$ 35,883,567</u>	<u>\$ (35,883,567)</u>	<u>\$ —</u>	<u>\$ —</u>
Virtual Work and Life Multisector				
BofA Securities, Inc.	\$ 39,665	\$ (39,665)	\$ —	\$ —
Goldman Sachs & Co. LLC	81,097	(81,097)	—	—
HSBC Bank PLC	61,895	(61,895)	—	—
J.P. Morgan Securities LLC	35,075	(35,075)	—	—
Toronto-Dominion Bank	61,568	(61,568)	—	—
	<u>\$ 279,300</u>	<u>\$ (279,300)</u>	<u>\$ —</u>	<u>\$ —</u>

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

^(b) The market value of the loaned securities is determined as of January 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 a counterparty.

The risks of securities lending include the risk that the borrower may not provide additional collateral when required or may not return the securities when due. To mitigate these risks, each Fund benefits from a borrower default indemnity provided by BlackRock, Inc. ("BlackRock"). BlackRock's indemnity allows for full replacement of the securities loaned to the extent the collateral received does not cover the value of the securities loaned in the event of borrower default. Each Fund could incur a loss if the value of an investment purchased with cash collateral falls below the market value of the loaned securities or if the value of an investment purchased with cash collateral falls below the value of the original cash collateral received. Such losses are borne entirely by each Fund.

5. DERIVATIVE FINANCIAL INSTRUMENTS

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

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

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

6. INVESTMENT ADVISORY AGREEMENT AND OTHER TRANSACTIONS WITH AFFILIATES

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

Notes to Financial Statements (unaudited) (continued)

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

<i>iShares ETF</i>	<i>Investment Advisory Fees</i>
Breakthrough Environmental Solutions	0.47%
Cybersecurity and Tech	0.47
Future Cloud 5G and Tech	0.47
Genomics Immunology and Healthcare	0.47
Neuroscience and Healthcare	0.47
Robotics and Artificial Intelligence Multisector	0.47
Self-Driving EV and Tech	0.47
Virtual Work and Life Multisector	0.47

For its investment advisory services to the iShares Exponential Technologies 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 Net Assets</i>	<i>Investment Advisory Fees</i>
First \$2 billion	0.4700%
Over \$2 billion, up to and including \$3 billion	0.4465
Over \$3 billion, up to and including \$4 billion	0.4242
Over \$4 billion	0.4030

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

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

Securities lending income is equal to the total of income earned from the reinvestment of cash collateral, net of fees and other payments to and from borrowers of securities, and less the collateral investment fees. Each Fund retains a portion of securities lending income and remits the remaining portion to BTC as compensation for its services as securities lending agent.

Pursuant to the current securities lending agreement, each of iShares Cybersecurity and Tech ETF, iShares Future Cloud 5G and Tech ETF, iShares Genomics Immunology and Healthcare ETF, iShares Neuroscience and Healthcare ETF and iShares Virtual Work and Life Multisector ETF (the "Group 1 Funds"), 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.

Pursuant to the current securities lending agreement, each of iShares Breakthrough Environmental Solutions ETF, iShares Exponential Technologies ETF, iShares Robotics and Artificial Intelligence Multisector ETF and iShares Self-Driving EV and Tech ETF (the "Group 2 Funds"), retains 82% of securities lending income (which excludes collateral investment fees) and the amount retained can never be less than 70% of the total of securities lending income plus the collateral investment fees.

In addition, commencing the business day following the date that the aggregate securities lending income plus the collateral investment fees generated across all 1940 Act iShares exchange-traded funds (the "iShares ETF Complex") in a given calendar year exceeds a specified threshold: (1) each Group 1 Fund, pursuant to the securities lending agreement, will retain for the remainder of that calendar year 81% of securities lending income (which excludes collateral investment fees), and the amount retained can never be less than 70% of the total of securities lending income plus the collateral investment fees, and (2) each Group 2 Fund will retain for the remainder of that calendar year 85% of securities lending income (which excludes collateral investment fees), and the amount retained can never be less than 70% of the total of securities lending income plus the collateral investment fees.

Notes to Financial Statements (unaudited) (continued)

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

<i>iShares ETF</i>	<i>Amounts</i>
Breakthrough Environmental Solutions	\$ 124
Cybersecurity and Tech	18,300
Exponential Technologies	215,603
Future Cloud 5G and Tech	110
Genomics Immunology and Healthcare	44,576
Neuroscience and Healthcare	3,184
Robotics and Artificial Intelligence Multisector	153,677
Self-Driving EV and Tech	334,524
Virtual Work and Life Multisector	245

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

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

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

<i>iShares ETF</i>	<i>Purchases</i>	<i>Sales</i>	<i>Net Realized Gain (Loss)</i>
Cybersecurity and Tech	\$ 9,785,117	\$ 24,408,335	\$ 3,350,316
Exponential Technologies	112,319,705	302,218,057	49,774,510
Future Cloud 5G and Tech	844,602	555,141	44,241
Genomics Immunology and Healthcare	5,898,947	6,659,147	(4,693,621)
Robotics and Artificial Intelligence Multisector	14,707,129	21,727,535	(312,550)
Self-Driving EV and Tech	11,061,920	17,654,080	(6,314,824)
Virtual Work and Life Multisector	213,147	281,389	(267,842)

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

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

7. PURCHASES AND SALES

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

<i>iShares ETF</i>	<i>Purchases</i>	<i>Sales</i>
Breakthrough Environmental Solutions	\$ 1,782,837	\$ 1,918,171
Cybersecurity and Tech	140,494,266	135,624,352
Exponential Technologies	1,182,904,462	1,184,729,798
Future Cloud 5G and Tech	2,178,705	2,203,101
Genomics Immunology and Healthcare	52,610,326	53,849,009
Neuroscience and Healthcare	890,985	951,951
Robotics and Artificial Intelligence Multisector	149,988,682	127,180,683
Self-Driving EV and Tech	89,219,063	97,172,142
Virtual Work and Life Multisector	1,015,175	1,070,011

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

<i>iShares ETF</i>	<i>In-kind Purchases</i>	<i>In-kind Sales</i>
Cybersecurity and Tech	\$ 66,953,852	\$ 17,705,380
Exponential Technologies	14,500,050	81,534,835
Genomics Immunology and Healthcare	4,292,216	13,277,175
Neuroscience and Healthcare	—	1,085,774
Robotics and Artificial Intelligence Multisector	86,786,258	—
Self-Driving EV and Tech	—	47,085,266

8. INCOME TAX INFORMATION

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

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

As of July 31, 2023, the Funds had non-expiring capital loss carryforwards available to offset future realized capital gains and qualified late-year losses as follows:

<i>iShares</i> ETF	Non-Expiring Capital Loss Carryforwards	Qualified Late-Year Ordinary Losses
Cybersecurity and Tech	\$ (46,277,332)	\$ (19,340)
Exponential Technologies	(34,675,999)	—
Future Cloud 5G and Tech	(613,248)	—
Genomics Immunology and Healthcare	(74,880,768)	—
Neuroscience and Healthcare	(59,252)	—
Robotics and Artificial Intelligence Multisector	(62,816,894)	—
Self-Driving EV and Tech	(88,412,872)	—
Virtual Work and Life Multisector	(1,676,647)	—

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

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

<i>iShares</i> ETF	Tax Cost	Gross Unrealized Appreciation	Gross Unrealized Depreciation	Net Unrealized Appreciation (Depreciation)
Breakthrough Environmental Solutions	\$ 4,243,070	\$ 90,943	\$ (878,112)	\$ (787,169)
Cybersecurity and Tech	728,383,889	160,243,158	(60,196,975)	100,046,183
Exponential Technologies	3,141,871,605	671,199,724	(303,579,313)	367,620,411
Future Cloud 5G and Tech	6,522,591	946,335	(769,851)	176,484
Genomics Immunology and Healthcare	165,173,490	11,072,712	(26,606,376)	(15,533,664)
Neuroscience and Healthcare	4,231,199	633,759	(560,946)	72,813
Robotics and Artificial Intelligence Multisector	649,228,701	92,621,878	(83,988,319)	8,633,559
Self-Driving EV and Tech	394,189,945	12,578,369	(92,148,413)	(79,570,044)
Virtual Work and Life Multisector	4,290,893	297,759	(1,335,320)	(1,037,561)

9. LINE OF CREDIT

The iShares Breakthrough Environmental Solutions ETF, iShares Cybersecurity and Tech ETF, iShares Exponential Technologies ETF, iShares Future Cloud 5G and Tech ETF, iShares Genomics Immunology and Healthcare ETF, iShares Robotics and Artificial Intelligence Multisector ETF, iShares Self-Driving EV and Tech ETF and iShares Virtual Work and Life Multisector ETF, along with certain other iShares funds ("Participating Funds"), are parties to a \$800 million credit agreement ("Syndicated Credit Agreement") with a group of lenders, which expires on October 16, 2024. The line of credit may be used for temporary or emergency purposes, including redemptions, settlement of trades and rebalancing of portfolio holdings in certain target markets. The Funds may borrow up to the aggregate commitment amount subject to asset coverage and other limitations as specified in the Syndicated Credit Agreement. The Syndicated Credit Agreement has the following terms: a commitment fee of 0.15% per annum on the unused portion of the credit agreement and interest at a rate equal to the higher of (a) Daily Simple Secured Overnight Financing Rate ("SOFR") plus 0.10% and 1.00% per annum or (b) the U.S. Federal Funds rate plus 1.00% per annum on amounts borrowed. The commitment fee is generally allocated to each Participating Fund based on the lesser of a Participating Fund's relative exposure to certain target markets or a Participating Fund's maximum borrowing amount as set forth by the terms of the Syndicated Credit Agreement.

During the six months ended January 31, 2024, the iShares Breakthrough Environmental Solutions ETF, iShares Cybersecurity and Tech ETF, iShares Future Cloud 5G and Tech ETF, iShares Genomics Immunology and Healthcare ETF, iShares Robotics and Artificial Intelligence Multisector ETF and iShares Self-Driving EV and Tech ETF did not borrow under the Syndicated Credit Agreement.

Notes to Financial Statements (unaudited) (continued)

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

<i>iShares ETF</i>	<i>Maximum Amount Borrowed</i>	<i>Average Borrowing</i>	<i>Weighted Average Interest Rates</i>
Exponential Technologies	\$ 35,500,000	\$ 964,674	6.42%
Virtual Work and Life Multisector	100,000	2,717	6.42

10. PRINCIPAL RISKS

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

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

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

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

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

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

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

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

Notes to Financial Statements (unaudited) (continued)

Such non-payment would result in substantial negative consequences for the U.S. economy and the global financial system. If U.S. relations with certain countries deteriorate, it could adversely affect issuers that rely on the United States for trade. The United States has also experienced increased internal unrest and discord. If these trends were to continue, they may have an adverse impact on the U.S. economy and the issuers in which the Funds invest.

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

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

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

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

11. CAPITAL SHARE TRANSACTIONS

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

Transactions in capital shares were as follows:

<i>iShares</i> ETF	Six Months Ended 01/31/24		Period Ended 07/31/23	
	Shares	Amount	Shares	Amount
Breakthrough Environmental Solutions ^(a)				
Shares sold	—	\$ —	160,000	\$4,025,360

<i>iShares</i> ETF	Six Months Ended 01/31/24		Year Ended 07/31/23	
	Shares	Amount	Shares	Amount
Cybersecurity and Tech				
Shares sold	1,800,000	\$ 73,340,432	2,500,000	\$ 89,024,383
Shares redeemed	(500,000)	(19,052,277)	(1,550,000)	(53,950,714)
	<u>1,300,000</u>	<u>\$ 54,288,155</u>	<u>950,000</u>	<u>\$ 35,073,669</u>
Exponential Technologies				
Shares sold	400,000	\$ 21,959,065	1,750,000	\$ 85,761,417
Shares redeemed	(1,650,000)	(90,536,952)	(3,200,000)	(165,945,583)
	<u>(1,250,000)</u>	<u>\$ (68,577,887)</u>	<u>(1,450,000)</u>	<u>\$ (80,184,166)</u>
Future Cloud 5G and Tech				
Shares redeemed	—	\$ —	(80,000)	\$ (1,935,326)

Notes to Financial Statements (unaudited) (continued)

<i>iShares ETF</i>	Six Months Ended 01/31/24		Year Ended 07/31/23	
	Shares	Amount	Shares	Amount
Genomics Immunology and Healthcare				
Shares sold	200,000	\$ 4,449,049	450,000	\$ 13,403,128
Shares redeemed	(650,000)	(13,840,913)	(700,000)	(18,428,112)
	<u>(450,000)</u>	<u>\$ (9,391,864)</u>	<u>(250,000)</u>	<u>\$ (5,024,984)</u>

<i>iShares ETF</i>	Six Months Ended 01/31/24		Period Ended 07/31/23	
	Shares	Amount	Shares	Amount
Neuroscience and Healthcare ^(b)				
Shares sold	—	\$ 177	200,000	\$ 5,050,047
Shares redeemed	(50,000)	(1,143,415)	—	—
	<u>(50,000)</u>	<u>\$ (1,143,238)</u>	<u>200,000</u>	<u>\$ 5,050,047</u>

<i>iShares ETF</i>	Six Months Ended 01/31/24		Year Ended 07/31/23	
	Shares	Amount	Shares	Amount
Robotics and Artificial Intelligence Multisector				
Shares sold	3,400,000	\$ 111,353,349	6,200,000	\$ 197,528,251
Shares redeemed	—	—	(600,000)	(15,267,741)
	<u>3,400,000</u>	<u>\$ 111,353,349</u>	<u>5,600,000</u>	<u>\$ 182,260,510</u>
Self-Driving EV and Tech				
Shares sold	—	\$ 39,231	400,000	\$ 15,998,969
Shares redeemed	(1,600,000)	(54,212,572)	(1,000,000)	(36,838,450)
	<u>(1,600,000)</u>	<u>\$ (54,173,341)</u>	<u>(600,000)</u>	<u>\$ (20,839,481)</u>
Virtual Work and Life Multisector				
Shares redeemed	—	\$ —	(100,000)	\$ (1,240,169)

^(a) The Fund commenced operations on March 28, 2023.

^(b) The Fund commenced operations on August 24, 2022.

The consideration for the purchase of Creation Units of a fund in the Trust generally consists of the in-kind deposit of a designated portfolio of securities and a specified amount of cash. Certain funds in the Trust may be offered in Creation Units solely or partially for cash in U.S. dollars. Authorized Participants purchasing and redeeming Creation Units may pay a purchase transaction fee and a redemption transaction fee directly to State Street Bank and Trust Company, the Trust's administrator, to offset transfer and other transaction costs associated with the issuance and redemption of Creation Units, including Creation Units for cash. Authorized Participants transacting in Creation Units for cash may also pay an additional variable charge to compensate the relevant fund for certain transaction costs (i.e., stamp taxes, taxes on currency or other financial transactions, and brokerage costs) and market impact expenses relating to investing in portfolio securities. Such variable charges, if any, are included in shares sold in the table above.

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

12. SUBSEQUENT EVENTS

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

Statement Regarding Liquidity Risk Management Program (unaudited)

In compliance with Rule 22e-4 under the Investment Company Act of 1940, as amended (the "Liquidity Rule"), iShares Trust (the "Trust") has adopted and implemented a liquidity risk management program (the "Program") for iShares Breakthrough Environmental Solutions ETF, iShares Cybersecurity and Tech ETF, iShares Exponential Technologies ETF, iShares Future Cloud 5G and Tech ETF, iShares Genomics Immunology and Healthcare ETF, iShares Neuroscience and Healthcare ETF, iShares Robotics and Artificial Intelligence Multisector ETF, iShares Self-Driving EV and Tech ETF and iShares Virtual Work and Life Multisector ETF (the "Funds" or "ETFs"), each a series of the Trust, which is reasonably designed to assess and manage each Fund's liquidity risk.

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

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

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

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

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

Section 19(a) Notices

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

January 31, 2024

	Total Cumulative Distributions for the Fiscal Year-to-Date				% Breakdown of the Total Cumulative Distributions for the Fiscal Year-to-Date			
	<i>Net Investment Income</i>	<i>Net Realized Capital Gains</i>	<i>Return of Capital</i>	<i>Total Per Share</i>	<i>Net Investment Income</i>	<i>Net Realized Capital Gains</i>	<i>Return of Capital</i>	<i>Total Per Share</i>
<i>iShares ETF</i>								
Breakthrough Environmental Solutions	\$ 0.058225	\$ 0.816214	\$ —	\$ 0.874439	7%	93%	—%	100%
Virtual Work and Life Multisector ^(a)	0.246656	—	0.008654	0.255310	97	—	3	100

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

Tailored Shareholder Reports for Open-End Mutual Funds and ETFs

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

General Information

Electronic Delivery

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

To enroll in electronic delivery:

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

Householding

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

Availability of Quarterly Schedule of Investments

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

Availability of Proxy Voting Policies and Proxy Voting Records

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

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

Glossary of Terms Used in this Report

Portfolio Abbreviation

ADR	American Depositary Receipt
NVS	Non-Voting Shares
S&P	Standard & Poor's

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 ICE Data Indices, LLC or Morningstar Inc., nor do these companies make any representation regarding the advisability of investing in the iShares Funds. BlackRock is not affiliated with the companies 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-SAR-701-0124

iShares
by BlackRock

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

NM0324U-3474791-76/76