

27 February 2015

Market Announcements Office

ASX Limited

FUND QUARTERLY PORTFOLIO HOLDINGS – AS OF 31 DECEMBER 2014

FOR RELEASE UNDER EACH FUND LISTED BELOW

BlackRock Investment Management (Australia) Limited, on behalf of iShares Trust, makes this announcement regarding certain iShares exchange traded funds listed on the ASX.

Attached is a copy of a “Form N-Q: Quarterly Schedule of Portfolio Holdings of Registered Management Investment Company” document relating to certain funds of iShares Trust, which has been lodged with the US Securities and Exchange Commission. This document details the historical portfolio holdings of various iShares funds with a fiscal year end of 31 March, including those detailed in the below table, each of which is listed on the ASX.

All information included in the attached document relating to funds of iShares Trust not detailed in the below table should be disregarded.

Unless otherwise stated, financial information in the attached report is in US dollars.

ASX Code	Issuer	Fund
IVV	iShares Trust	iShares Core S&P 500 ETF
IJH	iShares Trust	iShares Core S&P Mid-Cap ETF
IJR	iShares Trust	iShares Core S&P Small-Cap ETF
IRU	iShares Trust	iShares Russell 2000 Index Fund
IAA	iShares Trust	iShares Asia 50 ETF
IEU	iShares Trust	iShares Europe ETF
IOO	iShares Trust	iShares Global 100 ETF
IXI	iShares Trust	iShares Global Consumer Staples ETF
IXJ	iShares Trust	iShares Global Healthcare ETF
IXP	iShares Trust	iShares Global Telecom ETF

For more recent portfolio holding information for the above funds go to www.iShares.com.au

Disclaimer: Before investing in an iShares fund, you should carefully consider the appropriateness of such products to your circumstances, read the applicable Australian prospectus and ASX announcements relating to the fund and consult an investment adviser.

For more information about iShares funds (including Australian prospectuses) go to iShares.com.au or call 1300 474 273.

*** END ***

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

FORM N-Q

QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS
OF REGISTERED MANAGEMENT INVESTMENT COMPANY

Investment Company Act file number 811-09729

iShares Trust

(Exact name of Registrant as specified in charter)

c/o: State Street Bank and Trust Company
 1 Iron Street, Boston, MA 02210
 (Address of principal executive offices) (Zip code)

The Corporation Trust Company
 1209 Orange Street, Wilmington, DE 19801
 (Name and address of agent for service)

Registrant's telephone number, including area code: (415) 670-2000

Date of fiscal year end: March 31, 2015
 Date of reporting period: December 31, 2014

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
COMMON STOCKS — 99.62%			Chunghwa Telecom Co. Ltd.	980,551	\$ 2,916,644
CHINA — 30.18%			CTBC Financial Holding Co. Ltd.	3,819,389	2,483,654
China Construction Bank Corp. Class H	20,650,960	\$ 16,963,141	Delta Electronics Inc.	490,000	2,922,758
China Life Insurance Co. Ltd. Class H	1,890,000	7,421,227	Formosa Chemicals & Fibre Corp.	910,804	1,928,131
China Mobile Ltd.	1,400,000	16,338,162	Formosa Plastics Corp.	1,260,071	2,882,828
China Petroleum & Chemical Corp. Class H	6,441,600	5,191,590	Fubon Financial Holding Co. Ltd.	1,820,000	2,919,879
CNOOC Ltd.	4,060,000	5,465,792	Hon Hai Precision Industry Co. Ltd.	3,220,214	8,956,927
Industrial and Commercial Bank of China Ltd. Class H	20,650,115	15,071,813	MediaTek Inc.	350,112	5,118,402
			Nan Ya Plastics Corp.	1,400,510	2,902,772

Item 1. Schedules of Investments.

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Security	Shares	Value
COMMON STOCKS — 99.62%		
CHINA — 30.18%		
China Construction Bank Corp. Class H	20,650,960	\$ 16,963,141
China Life Insurance Co. Ltd. Class H	1,890,000	7,421,227
China Mobile Ltd.	1,400,000	16,338,162
China Petroleum & Chemical Corp. Class H	6,441,600	5,191,590
CNOOC Ltd.	4,060,000	5,465,792
Industrial and Commercial Bank of China Ltd. Class H	20,650,115	15,071,813
PetroChina Co. Ltd. Class H	5,320,000	5,899,792
Ping An Insurance (Group) Co. of China Ltd. Class H	490,000	4,998,033
Tencent Holdings Ltd.	1,344,000	19,497,476
Want Want China Holdings Ltd.	1,750,000	2,306,299
		<u>99,153,325</u>
HONG KONG — 19.97%		
AiA Group Ltd.	3,038,000	16,904,221
BOC Hong Kong (Holdings) Ltd.	945,000	3,162,247
Cheung Kong (Holdings) Ltd.	350,000	5,880,836
CLP Holdings Ltd.	490,000	4,249,276
Galaxy Entertainment Group Ltd.	630,000	3,546,103
Hang Seng Bank Ltd.	189,000	3,148,842
Hong Kong & China Gas Co. Ltd.	1,610,081	3,687,375
Hong Kong Exchanges and Clearing Ltd.	268,000	5,933,783
Hutchison Whampoa Ltd.	560,000	6,444,999
Power Assets Holdings Ltd.	350,000	3,396,262
Sands China Ltd.	616,000	3,030,413
Sun Hung Kai Properties Ltd.	408,000	6,224,028
		<u>65,608,385</u>
SINGAPORE — 9.25%		
DBS Group Holdings Ltd.	420,500	6,537,092
Jardine Matheson Holdings Ltd. ^a	61,200	3,730,140
Keppel Corp. Ltd.	350,000	2,337,559
Oversea-Chinese Banking Corp. Ltd. ^a	700,874	5,532,520
Singapore Telecommunications Ltd.	1,960,000	5,768,621
United Overseas Bank Ltd.	350,000	6,479,134
		<u>30,385,066</u>
SOUTH KOREA — 21.93%		
Hyundai Mobis Co. Ltd.	17,570	3,772,479
Hyundai Motor Co.	38,570	5,930,337
KB Financial Group Inc.	94,403	3,104,825
Kia Motors Corp.	68,320	3,250,817
KT&G Corp.	29,820	2,064,597
LG Chem Ltd.	11,410	1,878,916
POSCO	20,234	5,071,616
Samsung Electronics Co. Ltd.	30,240	36,508,648
Shinhan Financial Group Co. Ltd.	107,437	4,344,789
SK Hynix Inc. ^b	140,896	6,120,897
		<u>72,047,921</u>
TAIWAN — 18.29%		
Cathay Financial Holding Co. Ltd.	2,170,866	3,225,181
China Steel Corp.	3,150,108	2,621,601

Security	Shares	Value
Chunghwa Telecom Co. Ltd.	980,551	\$ 2,916,644
CTBC Financial Holding Co. Ltd.	3,819,389	2,483,654
Delta Electronics Inc.	490,000	2,922,758
Formosa Chemicals & Fibre Corp.	910,804	1,928,131
Formosa Plastics Corp.	1,260,071	2,882,828
Fubon Financial Holding Co. Ltd.	1,820,000	2,919,879
Hon Hai Precision Industry Co. Ltd.	3,220,214	8,956,927
MediaTek Inc.	350,112	5,118,402
Nan Ya Plastics Corp.	1,400,510	2,902,772
Taiwan Semiconductor Manufacturing Co. Ltd.	4,760,343	21,239,427
		<u>60,118,204</u>
TOTAL COMMON STOCKS		
(Cost: \$276,359,343)		
		327,312,901
SHORT-TERM INVESTMENTS — 0.70%		
MONEY MARKET FUNDS — 0.70%		
BlackRock Cash Funds: Institutional, SL Agency Shares 0.15% ^{c,d,e}	1,532,582	1,532,582
BlackRock Cash Funds: Prime, SL Agency Shares 0.13% ^{c,d,e}	93,420	93,420
BlackRock Cash Funds: Treasury, SL Agency Shares 0.00% ^{c,d}	663,107	663,107
		<u>2,289,109</u>
TOTAL SHORT-TERM INVESTMENTS		
(Cost: \$2,289,109)		
		2,289,109
TOTAL INVESTMENTS		
IN SECURITIES — 100.32%		
(Cost: \$278,648,452)		
		329,602,010
Other Assets, Less Liabilities — (0.32)%		
		(1,058,540)
NET ASSETS — 100.00%		
		<u>\$328,543,470</u>

^a All or a portion of this security represents a security on loan. See Note 1.

^b Non-income earning security.

^c Affiliated issuer. See Note 2.

^d The rate quoted is the annualized seven-day yield of the fund at period end.

^e All or a portion of this security represents an investment of securities lending collateral. See Note 1.

See accompanying notes to schedules of investments.

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Security	Shares	Value
COMMON STOCKS — 99.79%		
AEROSPACE & DEFENSE — 2.67%		
Boeing Co. (The)	2,567,604	\$ 333,737,168
General Dynamics Corp.	1,219,157	167,780,386
Honeywell International Inc.	3,031,516	302,909,079

Security	Shares	Value
BIOTECHNOLOGY — 2.89%		
Alexion Pharmaceuticals Inc. ^a	767,860	\$ 142,077,136
Amgen Inc.	2,945,706	469,221,509
Biogen Idec Inc. ^a	914,586	310,456,218
Celgene Corp. ^{a,b}	3,093,066	345,990,363
Gilead Sciences Inc. ^{a,b}	5,842,488	550,712,919

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Schedule of Investments (Unaudited)

iSHARES® CORE S&P 500 ETF

December 31, 2014

Security	Shares	Value
COMMON STOCKS — 99.79%		
AEROSPACE & DEFENSE — 2.67%		
Boeing Co. (The)	2,567,604	\$ 333,737,168
General Dynamics Corp.	1,219,157	167,780,386
Honeywell International Inc.	3,031,516	302,909,079
L-3 Communications Holdings Inc.	329,668	41,607,398
Lockheed Martin Corp.	1,039,942	200,261,631
Northrop Grumman Corp.	782,222	115,291,701
Precision Castparts Corp.	552,025	132,971,782
Raytheon Co.	1,194,263	129,183,429
Rockwell Collins Inc.	514,824	43,492,331
Textron Inc.	1,069,018	45,016,348
United Technologies Corp.	3,283,385	377,589,275
		<u>1,889,840,528</u>
AIR FREIGHT & LOGISTICS — 0.78%		
C.H. Robinson Worldwide Inc.	566,546	42,428,630
Expeditors International of Washington Inc.	747,520	33,346,867
FedEx Corp.	1,020,110	177,152,303
United Parcel Service Inc.	2,699,236	300,074,066
		<u>553,001,866</u>
AIRLINES — 0.38%		
Delta Air Lines Inc.	3,241,207	159,434,972
Southwest Airlines Co.	2,628,509	111,238,501
		<u>270,673,473</u>
AUTO COMPONENTS — 0.40%		
BorgWarner Inc.	880,592	48,388,530
Delphi Automotive PLC	1,146,671	83,385,915
Goodyear Tire & Rubber Co. (The)	1,062,850	30,365,625
Johnson Controls Inc.	2,579,900	124,712,366
		<u>286,852,436</u>
AUTOMOBILES — 0.66%		
Ford Motor Co.	14,904,469	231,019,270
General Motors Co.	5,226,613	182,461,060
Harley-Davidson Inc.	829,752	54,688,954
		<u>468,169,284</u>
BEVERAGES — 2.13%		
Brown-Forman Corp.	605,964	53,227,878
Coca-Cola Co. (The)	15,266,203	644,539,091
Coca-Cola Enterprises Inc.	861,290	38,086,244
Constellation Brands Inc. ^a	649,836	63,794,400
Dr Pepper Snapple Group Inc.	752,879	53,966,367
Molson Coors Brewing Co. Class B NVS	617,084	45,985,100
Monster Beverage Corp. ^a	558,375	60,499,931
PepsiCo Inc.	5,795,767	548,047,727
		<u>1,508,146,738</u>

Security	Shares	Value
BIOTECHNOLOGY — 2.89%		
Alexion Pharmaceuticals Inc. ^a	767,860	\$ 142,077,136
Amgen Inc.	2,945,706	469,221,509
Biogen Idec Inc. ^a	914,586	310,456,218
Celgene Corp. ^{a,b}	3,093,066	345,990,363
Gilead Sciences Inc. ^{a,b}	5,842,488	550,712,919
Regeneron Pharmaceuticals Inc. ^a	287,409	117,909,542
Vertex Pharmaceuticals Inc. ^a	931,437	110,654,715
		<u>2,047,022,402</u>
BUILDING PRODUCTS — 0.08%		
Allegion PLC	370,047	20,522,807
Masco Corp.	1,379,746	34,769,599
		<u>55,292,406</u>
CAPITAL MARKETS — 2.30%		
Affiliated Managers Group Inc. ^a	215,153	45,664,073
Ameriprise Financial Inc.	714,564	94,501,089
Bank of New York Mellon Corp. (The)	4,359,436	176,862,318
BlackRock Inc. ^c	493,295	176,382,560
Charles Schwab Corp. (The)	4,449,903	134,342,572
E*TRADE Financial Corp. ^{a,b}	1,118,435	27,127,641
Franklin Resources Inc.	1,518,456	84,076,909
Goldman Sachs Group Inc. (The)	1,568,598	304,041,350
Invesco Ltd.	1,668,474	65,938,092
Legg Mason Inc.	388,480	20,733,178
Morgan Stanley	5,912,602	229,408,958
Northern Trust Corp.	857,270	57,779,998
State Street Corp.	1,616,764	126,915,974
T. Rowe Price Group Inc.	1,004,546	86,250,319
		<u>1,630,025,031</u>
CHEMICALS — 2.38%		
Air Products and Chemicals Inc.	744,883	107,434,475
Airgas Inc.	260,363	29,988,610
CF Industries Holdings Inc.	192,587	52,487,661
Dow Chemical Co. (The)	4,290,274	195,679,397
E.I. du Pont de Nemours and Co.	3,508,424	259,412,871
Eastman Chemical Co.	575,191	43,633,989
Ecolab Inc.	1,046,035	109,331,578
FMC Corp.	516,048	29,430,217
International Flavors & Fragrances Inc.	313,459	31,772,204
LyondellBasell Industries NV Class A	1,609,263	127,759,390
Monsanto Co.	1,874,635	223,962,644
Mosaic Co. (The)	1,222,343	55,799,958
PPG Industries Inc.	531,508	122,858,074
Praxair Inc.	1,128,393	146,194,597
Sherwin-Williams Co. (The)	315,976	83,114,327
Sigma-Aldrich Corp.	461,161	63,303,571
		<u>1,682,163,563</u>
COMMERCIAL BANKS — 6.05%		
Bank of America Corp.	40,725,952	728,587,281
BB&T Corp.	2,789,502	108,483,733
Citigroup Inc.	11,731,938	634,815,165
Comerica Inc.	695,921	32,596,940
Fifth Third Bancorp	3,191,051	65,017,664
Huntington Bancshares Inc.	3,154,106	33,181,195

Security	Shares	Value
JPMorgan Chase & Co.	14,476,581	\$ 905,944,439
KeyCorp	3,354,961	46,633,958
M&T Bank Corp. ^b	511,658	64,274,478
PNC Financial Services Group Inc. (The) ^c	2,037,839	185,912,052
Regions Financial Corp.	5,330,631	56,291,463
SunTrust Banks Inc.	2,019,398	84,612,776
U.S. Bancorp	6,929,641	311,487,363
Wells Fargo & Co.	18,281,591	1,002,196,819
Zions Bancorp	785,621	22,398,055

Security	Shares	Value
Navient Corp.	1,588,636	\$ 34,330,424
		<u>647,699,673</u>
CONTAINERS & PACKAGING — 0.19%		
Avery Dennison Corp.	352,077	18,265,755
Ball Corp.	530,189	36,142,984
MeadWestvaco Corp.	645,600	28,658,184
Owens-Illinois Inc. ^{a,b}	639,136	17,250,280
Sealed Air Corp.	817,825	34,700,315

Schedule of Investments (Unaudited) (Continued)

iSHARES® CORE S&P 500 ETF

December 31, 2014

Security	Shares	Value
Eaton Corp. PLC	1,838,008	\$ 124,911,024
Emerson Electric Co.	2,686,249	165,822,151
Rockwell Automation Inc.	525,819	58,471,073
		399,328,691
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS — 0.42%		
Amphenol Corp. Class A	1,198,432	64,487,626
Corning Inc.	4,964,064	113,825,987
FLIR Systems Inc.	545,542	17,626,462
TE Connectivity Ltd.	1,574,887	99,611,603
		295,551,678
ENERGY EQUIPMENT & SERVICES — 1.35%		
Baker Hughes Inc.	1,675,644	93,953,359
Cameron International Corp. ^a	764,686	38,196,066
Diamond Offshore Drilling Inc. ^b	260,298	9,555,540
Enscor PLC Class A ^b	907,469	27,178,697
FMC Technologies Inc. ^a	905,564	42,416,618
Halliburton Co.	3,281,953	129,079,211
Helmerich & Payne Inc.	419,209	28,263,071
Nabors Industries Ltd. ^b	1,121,100	14,551,878
National Oilwell Varco Inc.	1,667,501	109,271,340
Nobel Corp. PLC	975,895	16,170,580
Schlumberger Ltd.	4,983,213	425,616,222
Transocean Ltd. ^b	1,318,446	24,167,115
		958,419,697
FOOD & STAPLES RETAILING — 2.49%		
Costco Wholesale Corp.	1,695,320	240,311,610
CVS Health Corp.	4,439,523	427,570,460
Kroger Co. (The)	1,901,824	122,116,119
Safeway Inc.	892,220	31,334,766
Sysco Corp. ^b	2,276,705	90,362,422
Wal-Mart Stores Inc.	6,116,276	525,265,783
Walgreens Boots Alliance Inc.	3,368,577	256,685,568
Whole Foods Market Inc.	1,393,234	70,246,858
		1,763,893,586
FOOD PRODUCTS — 1.61%		
Archer-Daniels-Midland Co.	2,493,103	129,641,356
Campbell Soup Co. ^b	693,732	30,524,208
ConAgra Foods Inc.	1,645,155	59,686,224
General Mills Inc.	2,338,137	124,692,846
Hershey Co. (The)	573,124	59,564,778
Hormel Foods Corp.	520,421	27,113,934
J.M. Smucker Co. (The)	394,360	39,822,473
Kellogg Co.	976,246	63,885,538
Keurig Green Mountain Inc.	470,590	62,303,763
Kraft Foods Group Inc.	2,280,261	142,881,154
McCormick & Co. Inc. NVS	500,124	37,159,213
Mead Johnson Nutrition Co. Class A	782,343	78,656,765
Mondelez International Inc. Class A	6,505,732	236,320,715
Tyson Foods Inc. Class A	1,134,798	45,494,052
		1,137,747,019

Security	Shares	Value
GAS UTILITIES — 0.04%		
AGL Resources Inc.	462,921	\$ 25,233,824
		25,233,824
HEALTH CARE EQUIPMENT & SUPPLIES — 2.24%		
Abbott Laboratories	5,831,320	262,526,026
Baxter International Inc.	2,098,916	153,829,554
Becton, Dickinson and Co.	743,507	103,466,434
Boston Scientific Corp. ^a	5,137,081	68,066,323
C.R. Bard Inc.	290,005	48,320,633
CareFusion Corp. ^a	789,652	46,857,950
Covidien PLC	1,753,425	179,340,309
DENTSPLY International Inc.	547,255	29,152,274
Edwards Lifesciences Corp. ^a	414,341	52,778,756
Intuitive Surgical Inc. ^a	140,460	74,294,912
Medtronic Inc.	3,811,869	275,216,942
St. Jude Medical Inc.	1,107,268	72,005,638
Stryker Corp.	1,157,408	109,178,297
Varian Medical Systems Inc. ^{a,b}	387,249	33,500,911
Zimmer Holdings Inc.	655,871	74,388,889
		1,582,923,848
HEALTH CARE PROVIDERS & SERVICES — 2.29%		
Aetna Inc.	1,361,998	120,986,282
AmerisourceBergen Corp.	804,632	72,545,621
Anthem Inc.	1,045,414	131,377,177
Cardinal Health Inc.	1,281,652	103,467,766
Cigna Corp.	1,012,995	104,247,315
DaVita HealthCare Partners Inc. ^a	665,748	50,423,754
Express Scripts Holding Co. ^a	2,842,102	240,640,776
Humana Inc.	593,843	85,293,670
Laboratory Corp. of America Holdings ^{a,b}	327,269	35,312,325
McKesson Corp.	897,958	186,398,122
Patterson Companies Inc.	330,576	15,900,706
Quest Diagnostics Inc.	559,766	37,537,908
Tenet Healthcare Corp. ^{a,b}	380,154	19,262,403
UnitedHealth Group Inc.	3,716,869	375,738,287
Universal Health Services Inc. Class B	353,060	39,281,456
		1,618,413,568
HEALTH CARE TECHNOLOGY — 0.11%		
Cerner Corp. ^{a,b}	1,176,938	76,100,811
		76,100,811
HOTELS, RESTAURANTS & LEISURE — 1.65%		
Carnival Corp.	1,744,306	79,069,391
Chipotle Mexican Grill Inc. ^{a,b}	120,167	82,255,513
Darden Restaurants Inc.	513,696	30,117,997
Marriott International Inc./DE	822,982	64,217,285
McDonald's Corp.	3,768,871	353,143,213
Royal Caribbean Cruises Ltd.	646,824	53,317,702
Starbucks Corp.	2,897,808	237,765,146
Starwood Hotels & Resorts Worldwide Inc.	691,553	56,064,202
Wyndham Worldwide Corp.	477,394	40,941,309
Wynn Resorts Ltd.	313,731	46,670,624
Yum! Brands Inc.	1,694,306	123,430,192
		1,166,992,574



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Security	Shares	Value
HOUSEHOLD DURABLES — 0.43%		
D.R. Horton Inc.	1,284,902	\$ 32,495,172
Garmin Ltd.	466,349	24,637,218
Harman International Industries Inc.	265,376	28,318,273
Leggett & Platt Inc.	532,557	22,692,254
Lennar Corp. Class A	691,519	30,986,966
Mohawk Industries Inc. ^a	239,953	37,279,098
Newell Rubbermaid Inc.	1,049,828	39,987,948
PulteGroup Inc.	1,292,244	27,731,556
Whirlpool Corp.	301,558	58,423,847

Security	Shares	Value
Expedia Inc.	382,285	\$ 32,631,848
Netflix Inc. ^{a,b}	233,298	79,696,930
Priceline Group Inc. (The) ^a	202,807	231,242,569
TripAdvisor Inc. ^{a,b}	431,720	32,232,215
		832,114,891
INTERNET SOFTWARE & SERVICES — 3.22%		
Akamai Technologies Inc. ^a	689,353	43,401,665
eBay Inc. ^a	4,378,224	245,705,931
Facebook Inc. Class A ^a	8,097,130	631,738,082

Schedule of Investments (Unaudited) (Continued)

iSHARES® CORE S&P 500 ETF

December 31, 2014

Security	Shares	Value	Security	Shares	Value
HOUSEHOLD DURABLES — 0.43%			Expedia Inc.		
D.R. Horton Inc.	1,284,902	\$ 32,495,172	Netflix Inc. ^{a,b}	382,285	\$ 32,631,848
Garmin Ltd.	466,349	24,637,218	Priceline Group Inc. (The) ^a	233,298	79,696,930
Harman International Industries Inc.	265,376	28,318,273	TripAdvisor Inc. ^{a,b}	202,807	231,242,569
Leggett & Platt Inc.	532,557	22,692,254		431,720	32,232,215
Lennox Corp. Class A	691,519	30,986,966			832,114,891
Mohawk Industries Inc. ^a	239,953	37,279,098	INTERNET SOFTWARE & SERVICES — 3.22%		
Newell Rubbermaid Inc.	1,049,828	39,987,948	Akamai Technologies Inc. ^a	689,353	43,401,665
PulteGroup Inc.	1,292,244	27,731,556	eBay Inc. ^a	4,378,224	245,705,931
Whirlpool Corp.	301,558	58,423,847	Facebook Inc. Class A ^a	8,097,130	631,738,082
		302,552,332	Google Inc. Class A ^a	1,103,821	585,753,652
HOUSEHOLD PRODUCTS — 1.98%			Google Inc. Class C ^{a,b}	1,102,824	580,526,554
Clorox Co. (The)	501,099	52,219,527	VeriSign Inc. ^{a,b}	421,922	24,049,554
Colgate-Palmolive Co.	3,317,746	229,554,846	Yahoo! Inc. ^{a,b}	3,411,975	172,338,857
Kimberly-Clark Corp.	1,442,408	166,655,820			2,283,514,295
Procter & Gamble Co. (The)	10,464,200	953,183,978	IT SERVICES — 3.29%		
		1,401,614,171	Accenture PLC Class A	2,430,068	217,029,373
INDEPENDENT POWER PRODUCERS & ENERGY TRADERS — 0.10%			Alliance Data Systems Corp. ^{a,b}	247,519	70,802,810
AES Corp. (The)	2,540,471	34,982,286	Automatic Data Processing Inc.	1,866,851	155,639,368
NRG Energy Inc.	1,309,349	35,286,955	Cognizant Technology Solutions Corp. Class A ^a	2,358,169	124,181,179
		70,269,241	Computer Sciences Corp.	544,151	34,308,721
INDUSTRIAL CONGLOMERATES — 2.34%			Fidelity National Information Services Inc.	1,098,928	68,353,322
3M Co.	2,481,688	407,790,972	Fiserv Inc. ^{a,b}	944,786	67,051,462
Danaher Corp.	2,367,497	202,918,168	International Business Machines Corp.	3,564,300	571,856,292
General Electric Co.	38,889,381	982,734,658	MasterCard Inc. Class A	3,794,934	326,971,513
Roper Industries Inc.	387,923	60,651,761	Paychex Inc.	1,264,628	58,387,875
		1,654,095,559	Teradata Corp. ^{a,b}	592,484	25,879,701
INSURANCE — 2.79%			Total System Services Inc.	640,454	21,749,818
ACE Ltd.	1,284,733	147,590,127	Visa Inc. Class A	1,891,402	495,925,604
Aflac Inc.	1,744,958	106,599,484	Western Union Co.	2,024,013	36,250,073
Allstate Corp. (The)	1,624,257	114,104,054	Xerox Corp.	4,155,572	57,596,228
American International Group Inc.	5,421,278	303,645,781			2,331,983,339
Aon PLC	1,104,179	104,709,295	LEISURE EQUIPMENT & PRODUCTS — 0.09%		
Assurant Inc.	271,658	18,589,557	Hasbro Inc.	437,807	24,075,007
Chubb Corp. (The)	913,158	94,484,458	Mattel Inc.	1,312,210	40,606,338
Cincinnati Financial Corp.	569,799	29,532,682			64,681,345
Genworth Financial Inc. Class A ^a	1,923,511	16,349,844	LIFE SCIENCES TOOLS & SERVICES — 0.43%		
Hartford Financial Services Group Inc. (The)	1,670,950	69,661,905	Agilent Technologies Inc.	1,291,622	52,879,005
Lincoln National Corp.	1,006,076	58,020,403	PerkinElmer Inc.	436,835	19,102,794
Loews Corp.	1,159,096	48,705,214	Thermo Fisher Scientific Inc.	1,549,089	194,085,361
Marsh & McLennan Companies Inc.	2,094,686	119,899,827	Waters Corp. ^a	322,485	36,350,509
MetLife Inc.	4,399,463	237,966,954			302,417,669
Principal Financial Group Inc.	1,057,728	54,938,392	MACHINERY — 1.55%		
Progressive Corp. (The)	2,071,523	55,910,406	Caterpillar Inc.	2,344,532	214,595,014
Prudential Financial Inc.	1,773,633	160,442,841	Cummins Inc.	657,953	94,857,084
Torchmark Corp.	498,222	26,988,686	Deere & Co.	1,388,050	122,800,784
Travelers Companies Inc. (The)	1,283,437	135,851,806	Dover Corp.	640,453	45,933,289
Unum Group	975,948	34,041,066	Flowserve Corp.	527,863	31,582,043
XL Group PLC	999,363	34,348,106	Illinois Tool Works Inc.	1,392,891	131,906,778
		1,972,380,888	Ingersoll-Rand PLC	1,028,048	65,167,963
INTERNET & CATALOG RETAIL — 1.18%			Joy Global Inc. ^b	380,596	17,705,326
Amazon.com Inc. ^a	1,470,312	456,311,329	PACCAR Inc.	1,371,260	93,259,393
			Pall Corp.	412,288	41,727,668
			Parker-Hannifin Corp.	575,633	74,227,875

Security	Shares	Value
Pentair PLC	723,434	\$ 48,050,486
Snap-on Inc.	225,053	30,773,747
Stanley Black & Decker Inc.	606,710	58,292,697
Xylem Inc.	704,365	26,815,176
		1,097,695,323
MEDIA — 3.55%		
Cablevision NY Group Class A ^b	845,875	17,458,860
CBS Corp. Class B NVS	1,846,542	102,187,634

Security	Shares	Value
OIL, GAS & CONSUMABLE FUELS — 7.07%		
Anadarko Petroleum Corp.	1,961,344	\$ 161,810,880
Apache Corp.	1,457,970	91,370,980
Cabot Oil & Gas Corp.	1,599,530	47,362,083
Chesapeake Energy Corp.	2,009,164	39,319,339
Chevron Corp.	7,320,882	821,256,543
Cimarex Energy Co.	337,836	35,810,616
ConocoPhillips	4,766,900	329,202,114
CONSOL Energy Inc.	891,386	30,137,761

Schedule of Investments (Unaudited) (Continued)

iSHARES® CORE S&P 500 ETF

December 31, 2014

Security	Shares	Value	Security	Shares	Value
Pentair PLC	723,434	\$ 48,050,486	OIL, GAS & CONSUMABLE FUELS — 7.07%		
Snap-on Inc.	225,053	30,773,747	Anadarko Petroleum Corp.	1,961,344	\$ 161,810,880
Stanley Black & Decker Inc.	606,710	58,292,697	Apache Corp.	1,457,970	91,370,980
Xylem Inc.	704,365	26,815,176	Cabot Oil & Gas Corp.	1,599,530	47,362,083
		1,097,695,323	Chesapeake Energy Corp.	2,009,164	39,319,339
MEDIA — 3.55%			Chevron Corp.	7,320,882	821,256,543
Cablevision NY Group Class A ^b	845,875	17,458,860	Cimarex Energy Co.	337,836	35,810,616
CBS Corp. Class B NVS	1,846,542	102,187,634	ConocoPhillips	4,766,900	329,202,114
Comcast Corp. Class A	9,976,978	578,764,494	CONSOL Energy Inc.	891,386	30,137,761
DIRECTV ^a	1,944,941	168,626,385	Denbury Resources Inc.	1,362,107	11,073,930
Discovery Communications Inc. Series A ^{a,b}	574,309	19,784,945	Devon Energy Corp.	1,489,292	91,159,563
Discovery Communications Inc. Series C NVS ^{a,b}	1,058,366	35,688,102	EOG Resources Inc.	2,122,210	195,391,875
Gannett Co. Inc.	874,612	27,926,361	EQT Corp.	586,771	44,418,565
Interpublic Group of Companies Inc. (The)	1,619,727	33,641,730	Exxon Mobil Corp.	16,398,573	1,516,048,074
News Corp. Class A NVS ^a	1,931,925	30,311,903	Hess Corp.	984,158	72,650,544
Omnicom Group Inc.	961,050	74,452,544	Kinder Morgan Inc.	6,580,109	278,404,412
Scripps Networks Interactive Inc. Class A	392,878	29,571,927	Marathon Oil Corp.	2,613,648	73,940,102
Time Warner Cable Inc.	1,086,288	165,180,953	Marathon Petroleum Corp.	1,085,147	97,945,368
Time Warner Inc.	3,247,198	277,375,653	Murphy Oil Corp.	646,447	32,658,502
Twenty-First Century Fox Inc. Class A	7,180,796	275,778,470	Newfield Exploration Co. ^a	529,694	14,365,301
Viacom Inc. Class B NVS	1,430,620	107,654,155	Noble Energy Inc.	1,395,592	66,192,929
Walt Disney Co. (The)	6,041,489	569,047,849	Occidental Petroleum Corp.	3,002,956	242,068,283
		2,513,451,965	ONEOK Inc.	806,312	40,146,274
METALS & MINING — 0.39%			Phillips 66	2,143,512	153,689,810
Alcoa Inc.	4,565,152	72,083,750	Pioneer Natural Resources Co.	576,591	85,825,570
Allegheny Technologies Inc.	420,119	14,607,538	QEP Resources Inc.	642,081	12,982,878
Freeport-McMoRan Inc.	4,024,121	94,003,466	Range Resources Corp.	653,262	34,916,854
Newmont Mining Corp.	1,931,651	36,508,204	Southwestern Energy Co. ^{a,b}	1,367,530	37,319,894
Nucor Corp.	1,235,446	60,598,626	Spectra Energy Corp.	2,598,577	94,328,345
		277,801,584	Tesoro Corp.	488,847	36,345,774
MULTI-UTILITIES — 1.24%			Valero Energy Corp.	2,018,594	99,920,403
Ameren Corp.	939,605	43,343,979	Williams Companies Inc. (The)	2,605,224	117,078,767
CenterPoint Energy Inc.	1,664,437	38,997,759			5,005,142,333
CMS Energy Corp.	1,065,266	37,017,993	PAPER & FOREST PRODUCTS — 0.12%		
Consolidated Edison Inc. ^b	1,134,288	74,874,351	International Paper Co.	1,640,543	87,900,294
Dominion Resources Inc.	2,261,201	173,886,357			87,900,294
DTE Energy Co.	685,403	59,198,257	PERSONAL PRODUCTS — 0.12%		
Integrus Energy Group Inc.	309,553	24,098,701	Avon Products Inc.	1,683,301	15,806,196
NiSource Inc.	1,222,651	51,864,855	Estee Lauder Companies Inc. (The) Class A	867,403	66,096,109
PG&E Corp.	1,839,862	97,954,253			81,902,305
Public Service Enterprise Group Inc.	1,959,674	81,150,100	PHARMACEUTICALS — 6.24%		
SCANA Corp.	552,102	33,346,961	AbbVie Inc.	6,170,135	403,773,634
Sempra Energy	895,150	99,683,904	Actavis PLC ^a	1,026,478	264,225,702
TECO Energy Inc.	907,277	18,590,106	Allergan Inc.	1,153,706	245,266,358
Wisconsin Energy Corp.	873,409	46,063,591	Bristol-Myers Squibb Co.	6,423,824	379,198,331
		880,071,167	Eli Lilly and Co.	3,794,526	261,784,349
MULTILINE RETAIL — 0.76%			Hospira Inc. ^a	655,302	40,137,247
Dollar General Corp. ^{a,b}	1,175,102	83,079,711	Johnson & Johnson	10,839,821	1,133,520,082
Dollar Tree Inc. ^a	796,375	56,048,873	Mallinckrodt PLC ^a	450,339	44,597,071
Family Dollar Stores Inc.	371,943	29,461,605	Merck & Co. Inc.	11,040,244	626,975,457
Kohl's Corp.	782,270	47,749,761	Mylan Inc./PA ^{a,b}	1,449,457	81,705,891
Macy's Inc.	1,337,115	87,915,311	Perrigo Co. PLC	545,180	91,132,289
Nordstrom Inc.	545,249	43,287,318	Pfizer Inc.	24,399,978	760,059,315
Target Corp.	2,466,651	187,243,478	Zoetis Inc.	1,941,494	83,542,487
		534,786,057			4,415,918,213

Security	Shares	Value
PROFESSIONAL SERVICES — 0.20%		
Dun & Bradstreet Corp. (The)	139,027	\$ 16,816,706
Equifax Inc.	466,963	37,763,298
Nielsen NV	1,254,363	56,107,657
Robert Half International Inc.	526,403	30,731,407
		141,419,068
REAL ESTATE INVESTMENT TRUSTS (REITS) — 2.37%		

Security	Shares	Value
Xilinx Inc.	1,024,199	\$ 44,337,575
		1,729,046,561
SOFTWARE — 3.84%		
Adobe Systems Inc. ^a	1,834,838	133,392,723
Autodesk Inc. ^{a,b}	881,148	52,921,749
CA Inc.	1,240,510	37,773,530
Citrix Systems Inc. ^a	623,378	39,771,516
		a,b

Schedule of Investments (Unaudited) (Continued)

iSHARES® CORE S&P 500 ETF

December 31, 2014

Security	Shares	Value	Security	Shares	Value
PROFESSIONAL SERVICES — 0.20%			Xilinx Inc.		
Dun & Bradstreet Corp. (The)	139,027	\$ 16,816,706		1,024,199	\$ 44,337,575
Equifax Inc.	466,963	37,763,298			1,729,046,561
Nielsen NV	1,254,363	56,107,657	SOFTWARE — 3.84%		
Robert Half International Inc.	526,403	30,731,407	Adobe Systems Inc. ^a	1,834,838	133,392,723
		141,419,068	Autodesk Inc. ^{a,b}	881,148	52,921,749
REAL ESTATE INVESTMENT TRUSTS (REITS) — 2.37%			CA Inc.	1,240,510	37,773,530
American Tower Corp.	1,535,299	151,764,306	Citrix Systems Inc. ^a	623,378	39,771,516
Apartment Investment and Management Co.			Electronic Arts Inc. ^{a,b}	1,204,156	56,613,394
Class A	566,334	21,039,308	Intuit Inc.	1,105,793	101,943,057
AvalonBay Communities Inc.	511,261	83,534,935	Microsoft Corp.	31,921,290	1,482,743,921
Boston Properties Inc. ^b	592,953	76,307,122	Oracle Corp.	12,527,344	563,354,660
Crown Castle International Corp.	1,297,874	102,142,684	Red Hat Inc. ^{a,b}	727,332	50,287,734
Equity Residential	1,403,289	100,812,282	Salesforce.com Inc. ^{a,b}	2,272,558	134,785,415
Essex Property Trust Inc. ^b	247,600	51,154,160	Symantec Corp.	2,672,761	68,569,683
General Growth Properties Inc. ^b	2,430,130	68,359,557			2,722,157,382
HCP Inc. ^b	1,778,576	78,310,701	SPECIALTY RETAIL — 2.40%		
Health Care REIT Inc. ^b	1,268,900	96,017,663	AutoNation Inc. ^{a,b}	288,475	17,426,775
Host Hotels & Resorts Inc. ^b	2,932,891	69,714,819	AutoZone Inc. ^{a,b}	124,065	76,809,882
Iron Mountain Inc. ^b	722,172	27,919,169	Bed Bath & Beyond Inc. ^{a,b}	717,393	54,643,825
Kimco Realty Corp.	1,593,345	40,056,693	Best Buy Co. Inc.	1,127,492	43,949,638
Macerich Co. (The) ^b	545,000	45,458,450	CarMax Inc. ^{a,b}	834,167	55,538,839
Plum Creek Timber Co. Inc. ^b	681,248	29,150,602	GameStop Corp. Class A ^b	418,762	14,154,156
Prologis Inc. ^b	1,936,285	83,318,344	Gap Inc. (The)	1,033,436	43,517,990
Public Storage	561,864	103,860,560	Home Depot Inc. (The)	5,103,452	535,709,356
Simon Property Group Inc.	1,203,556	219,179,583	L Brands Inc.	952,082	82,402,697
Ventas Inc.	1,113,065	79,806,760	Lowe's Companies Inc.	3,767,757	259,221,682
Vornado Realty Trust	676,166	79,591,500	O'Reilly Automotive Inc. ^{a,b}	392,802	75,661,521
Weyerhaeuser Co. ^b	2,030,713	72,882,290	PetSmart Inc.	384,954	31,294,835
		1,680,381,488	Ross Stores Inc.	812,641	76,599,541
REAL ESTATE MANAGEMENT & DEVELOPMENT — 0.05%			Staples Inc.	2,477,742	44,896,685
CBRE Group Inc. Class A ^a	1,082,805	37,086,071	Tiffany & Co.	435,868	46,576,855
		37,086,071	TJX Companies Inc. (The)	2,667,866	182,962,250
ROAD & RAIL — 1.06%			Tractor Supply Co.	526,460	41,495,577
CSX Corp.	3,854,753	139,657,701	Urban Outfitters Inc. ^{a,b}	388,923	13,662,865
Kansas City Southern Industries Inc.	427,323	52,146,226			1,696,524,969
Norfolk Southern Corp.	1,198,336	131,349,609	TEXTILES, APPAREL & LUXURY GOODS — 0.86%		
Ryder System Inc.	205,083	19,041,956	Coach Inc.	1,067,281	40,087,074
Union Pacific Corp.	3,443,107	410,177,337	Fossil Group Inc. ^{a,b}	173,752	19,241,296
		752,372,829	Michael Kors Holdings Ltd. ^{a,b}	797,491	59,891,574
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT — 2.44%			Nike Inc. Class B	2,702,404	259,836,145
Altera Corp.	1,180,530	43,608,778	PVH Corp.	319,136	40,903,661
Analog Devices Inc.	1,205,172	66,911,149	Ralph Lauren Corp.	234,211	43,366,509
Applied Materials Inc.	4,718,457	117,583,949	Under Armour Inc. Class A ^{a,b}	645,467	43,827,209
Avago Technologies Ltd.	979,368	98,514,627	VF Corp.	1,338,054	100,220,245
Broadcom Corp.	2,086,286	90,398,772			607,373,713
First Solar Inc. ^{a,b}	291,356	12,993,021	THRIFTS & MORTGAGE FINANCE — 0.05%		
Intel Corp.	18,723,997	679,493,851	Hudson City Bancorp Inc.	1,863,536	18,858,984
KLA-Tencor Corp.	636,955	44,790,676	People's United Financial Inc.	1,192,669	18,104,716
Lam Research Corp.	615,606	48,842,180			36,963,700
Linear Technology Corp.	923,761	42,123,502	TOBACCO — 1.46%		
Microchip Technology Inc. ^b	778,321	35,110,060	Altria Group Inc.	7,654,158	377,120,365
Micron Technology Inc. ^a	4,157,017	145,537,165	Lorillard Inc.	1,394,265	87,755,039
NVIDIA Corp.	1,999,672	40,093,424	Philip Morris International Inc.	6,016,883	490,075,120
Texas Instruments Inc.	4,090,673	218,707,832			
TRADING COMPANIES & DISTRIBUTORS — 0.21%					
Reynolds American Inc.	1,193,281	\$ 76,692,170			
		1,031,642,694			
Fastenal Co.	1,056,129	50,229,495			
United Rentals Inc. ^{a,b}	386,457	39,422,479			
W.W. Grainger Inc.	234,956	59,887,935			

Schedule of Investments (Unaudited) (Continued)

iSHARES® CORE S&P 500 ETF

December 31, 2014

Security	Shares	Value
Reynolds American Inc.	1,193,281	\$ 76,692,170
		1,031,642,694
TRADING COMPANIES & DISTRIBUTORS — 0.21%		
Fastenal Co.	1,056,129	50,229,495
United Rentals Inc. ^{a,b}	386,457	39,422,479
W.W. Grainger Inc.	234,956	59,887,935
		149,539,909
TOTAL COMMON STOCKS (Cost: \$61,553,275,959)		70,654,668,853
SHORT-TERM INVESTMENTS — 0.72%		
MONEY MARKET FUNDS — 0.72%		
BlackRock Cash Funds: Institutional, SL Agency Shares 0.15% ^{c,d,e}	429,962,865	429,962,865
BlackRock Cash Funds: Prime, SL Agency Shares 0.13% ^{c,d,e}	26,208,898	26,208,898
BlackRock Cash Funds: Treasury, SL Agency Shares 0.00% ^{c,d}	51,943,760	51,943,760
		508,115,523
TOTAL SHORT-TERM INVESTMENTS (Cost: \$508,115,523)		508,115,523
TOTAL INVESTMENTS IN SECURITIES — 100.51% (Cost: \$62,061,391,482)		71,162,784,376
Other Assets, Less Liabilities — (0.51%)		(359,002,106)
NET ASSETS — 100.00%		<u>\$70,803,782,270</u>

NVS — Non-Voting Shares

^a Non-income earning security.^b All or a portion of this security represents a security on loan. See Note 1.^c Affiliated issuer. See Note 2.^d The rate quoted is the annualized seven-day yield of the fund at period end.^e All or a portion of this security represents an investment of securities lending collateral. See Note 1.

Open futures contracts as of December 31, 2014 were as follows:

Issue	Number of Contracts Purchased (Sold)	Expiration	Exchange	Notional Value	Unrealized Appreciation (Depreciation)
E-mini S&P 500	1,082	Mar. 2015	Chicago Mercantile	\$111,034,840	\$ 2,308,319

See accompanying notes to schedules of investments.

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Security	Shares	Value	Security	Shares	Value
COMMON STOCKS — 99.88%			Olin Corp.	1,159,658	\$ 26,405,413
AEROSPACE & DEFENSE — 1.69%			PolyOne Corp.	1,351,915	51,251,098
Alliant Techsystems Inc.	473,356	\$ 55,027,635	RPM International Inc.	1,978,825	100,346,216
B/E Aerospace Inc. ^a	1,560,848	90,560,401	Scotts Miracle-Gro Co. (The) Class A	660,494	41,161,986
Esterline Technologies Corp. ^{a,b}	473,006	51,879,298	Sensient Technologies Corp.	715,767	43,189,381
Exelis Inc.	2,777,313	48,686,297	Valspar Corp. (The)	1,130,091	97,730,270
Huntington Ingalls Industries Inc.	715,576	80,473,677			733,711,690
KLX Inc. ^{a,b}	781,879	32,252,509	COMMERCIAL BANKS — 4.80%		
Triumph Group Inc.	755,264	50,768,846	Associated Banc-Corp.	2,260,784	42,118,406
		409,648,663	BancorpSouth Inc.	1,265,386	28,483,839
AIRLINES — 0.72%			Bank of Hawaii Corp.	652,749	38,714,543
Alaska Air Group Inc.	1,950,800	116,579,808	Cathay General Bancorp	1,099,325	28,131,727
JetBlue Airways Corp. ^{a,b}	3,636,691	57,677,919	City National Corp.	712,125	57,546,821
		174,257,727	Commerce Bancshares Inc. ^b	1,231,334	53,550,716
AUTO COMPONENTS — 0.32%			Cullen/Frost Bankers Inc.	813,019	57,431,662
			East West Bancorp Inc.	2,127,334	82,349,099

Schedule of Investments (Unaudited)

iSHARES® CORE S&P MID-CAP ETF

December 31, 2014

Security	Shares	Value	Security	Shares	Value			
COMMON STOCKS — 99.88%								
AEROSPACE & DEFENSE — 1.69%								
Alliant Techsystems Inc.	473,356	\$ 55,027,635	Olin Corp.	1,159,658	\$ 26,405,413			
B/E Aerospace Inc. ^a	1,560,848	90,560,401	PolyOne Corp.	1,351,915	51,251,098			
Esterline Technologies Corp. ^{a,b}	473,006	51,879,298	RPM International Inc.	1,978,825	100,346,216			
Exelis Inc.	2,777,313	48,686,297	Scotts Miracle-Gro Co. (The) Class A	660,494	41,161,986			
Huntington Ingalls Industries Inc.	715,576	80,473,677	Sensient Technologies Corp.	715,767	43,189,381			
KLX Inc. ^{a,b}	781,879	32,252,509	Valspar Corp. (The)	1,130,091	97,730,270			
Triumph Group Inc.	755,264	50,768,846			733,711,690			
		409,648,663	COMMERCIAL BANKS — 4.80%					
AIRLINES — 0.72%								
Alaska Air Group Inc.	1,950,800	116,579,808	Associated Banc-Corp.	2,260,784	42,118,406			
JetBlue Airways Corp. ^{a,b}	3,636,691	57,677,919	BancorpSouth Inc.	1,265,386	28,483,839			
		174,257,727	Bank of Hawaii Corp.	652,749	38,714,543			
AUTO COMPONENTS — 0.32%								
Gentex Corp.	2,168,866	78,361,129	Cathay General Bancorp	1,099,325	28,131,727			
		78,361,129	City National Corp.	712,125	57,546,821			
AUTOMOBILES — 0.16%								
Thor Industries Inc.	689,966	38,548,400	Commerce Bancshares Inc. ^b	1,231,334	53,550,716			
		38,548,400	Cullen/Frost Bankers Inc.	813,019	57,431,662			
BIOTECHNOLOGY — 0.85%								
Cubist Pharmaceuticals Inc. ^{a,b}	1,131,316	113,866,956	East West Bancorp Inc.	2,127,334	82,349,099			
United Therapeutics Corp. ^{a,b}	703,078	91,041,570	First Horizon National Corp.	3,498,715	47,512,550			
		204,908,526	First Niagara Financial Group Inc.	5,246,705	44,229,723			
BUILDING PRODUCTS — 0.95%								
A.O. Smith Corp.	1,113,925	62,836,509	FirstMerit Corp.	2,453,400	46,344,726			
Fortune Brands Home & Security Inc.	2,339,087	105,890,468	Fulton Financial Corp.	2,756,711	34,072,948			
Lennox International Inc.	654,468	62,220,273	Hancock Holding Co.	1,214,855	37,296,048			
		230,947,250	International Bancshares Corp.	861,457	22,863,069			
CAPITAL MARKETS — 1.65%								
Eaton Vance Corp. NVS	1,751,934	71,706,659	PacWest Bancorp	1,368,235	62,199,963			
Federated Investors Inc. Class B	1,414,888	46,592,262	Prosperity Bancshares Inc.	889,409	49,237,682			
Janus Capital Group Inc.	2,186,364	35,266,051	Signature Bank ^{a,b}	745,823	93,943,865			
Raymond James Financial Inc.	1,867,900	107,011,991	SVB Financial Group ^{a,b}	753,667	87,478,129			
SEI Investments Co.	1,937,390	77,573,095	Synovus Financial Corp.	2,021,678	54,767,257			
Waddell & Reed Financial Inc. Class A	1,238,106	61,682,441	TCF Financial Corp.	2,488,477	39,541,900			
		399,832,499	Trustmark Corp.	999,546	24,528,859			
CHEMICALS — 3.03%								
Albemarle Corp.	1,161,365	69,832,877	Umpqua Holdings Corp.	3,219,008	54,755,326			
Ashland Inc.	946,312	113,330,325	Valley National Bancorp ^b	3,263,834	31,691,828			
Cabot Corp.	952,726	41,786,562	Webster Financial Corp.	1,339,962	43,588,964			
Cytex Industries Inc.	1,069,205	49,365,195			1,162,379,650			
Minerals Technologies Inc.	513,468	35,660,352	COMMERCIAL SERVICES & SUPPLIES — 1.62%					
NewMarket Corp.	157,738	63,652,015	Clean Harbors Inc. ^{a,b}	811,511	38,993,104			
			Copart Inc. ^a	1,688,367	61,608,512			
COMMUNICATIONS EQUIPMENT — 1.13%								
ARRIS Group Inc. ^{a,b}	1,954,295	59,000,166	Deluxe Corp.	735,473	45,783,194			
Ciena Corp. ^{a,b}	1,579,499	30,658,076	Herman Miller Inc.	880,446	25,911,526			
InterDigital Inc.	554,121	29,313,001	HNI Corp.	660,642	33,732,380			
JDS Uniphase Corp. ^{a,b}	3,438,775	47,179,993	MSA Safety Inc.	468,377	24,866,135			
Plantronics Inc.	637,607	33,805,923	R.R. Donnelley & Sons Co. ^b	2,968,383	49,883,676			
Polycom Inc. ^a	2,024,328	27,328,428	Rollins Inc.	947,243	31,353,743			
Riverbed Technology Inc. ^a	2,306,873	47,083,278	Waste Connections Inc.	1,839,818	80,933,594			
		274,368,865			393,065,864			
COMPUTERS & PERIPHERALS — 0.80%								
3D Systems Corp. ^{a,b}	1,550,804	50,974,927	CONSTRUCTION & ENGINEERING — 0.52%					
			Diebold Inc.	962,165	\$ 33,329,396			
			Lexmark International Inc. Class A	919,338	37,941,079			
			NCR Corp. ^{a,b}	2,494,090	72,677,783			
					194,923,185			
			ELECTRICAL EQUIPMENT — 0.93%					
			Acuity Brands Inc.	642,817	90,039,377			
			Hubbell Inc. Class B	805,587	86,060,859			
			Regal Beloit Corp.	664,579	49,976,341			
					226,076,577			

Schedule of Investments (Unaudited) (Continued)

*i*SHARES® CORE S&P MID-CAP ETF

December 31, 2014

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Diebold Inc.	962,165	\$ 33,329,396	Westar Energy Inc. ^b	1,937,055	\$ 79,884,148
Lexmark International Inc. Class A	919,338	37,941,079			434,039,795
NCR Corp. ^{a,b}	2,494,090	72,677,783	ELECTRICAL EQUIPMENT — 0.93%		
		194,923,185	Acuity Brands Inc.	642,817	90,039,377
CONSTRUCTION & ENGINEERING — 0.52%			Hubbell Inc. Class B	805,587	86,060,859
AECOM Technology Corp. ^{a,b}	2,284,875	69,391,654	Regal Beloit Corp.	664,579	49,976,341
Granite Construction Inc.	532,956	20,262,987			226,076,577
KBR Inc.	2,160,000	36,612,000	ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS — 3.74%		
		126,266,641	Arrow Electronics Inc. ^{a,b}	1,436,124	83,137,218
CONSTRUCTION MATERIALS — 0.23%			Avnet Inc.	2,031,223	87,383,213
Eagle Materials Inc.	744,155	56,578,105	Belden Inc.	636,717	50,179,667
		56,578,105	Cognex Corp. ^a	1,291,686	53,385,382
CONSUMER FINANCE — 0.26%			FEI Co.	615,093	55,573,653
SLM Corp.	6,272,099	63,912,689	Ingram Micro Inc. Class A ^{a,b}	2,315,984	64,013,798
		63,912,689	IPG Photonics Corp. ^{a,b}	527,663	39,532,512
CONTAINERS & PACKAGING — 2.05%			Itron Inc. ^{a,b}	578,541	24,466,499
AptarGroup Inc. ^b	958,634	64,075,097	Jabil Circuit Inc.	2,863,959	62,520,225
Bemis Co. Inc.	1,483,633	67,075,048	Keysight Technologies Inc. ^a	2,482,278	83,826,528
Greif Inc. Class A	502,037	23,711,207	Knowles Corp. ^{a,b}	1,266,699	29,830,761
Packaging Corp. of America	1,458,834	113,861,994	National Instruments Corp.	1,497,116	46,545,336
Rock-Tenn Co. Class A	2,076,560	126,628,629	Tech Data Corp. ^{a,b}	569,621	36,017,136
Silgan Holdings Inc.	647,059	34,682,362	Trimble Navigation Ltd. ^{a,b}	3,839,912	101,911,265
Sonoco Products Co.	1,499,772	65,540,036	Vishay Intertechnology Inc. ^b	2,020,844	28,594,943
		495,574,373	Zebra Technologies Corp. Class A ^{a,b}	756,009	58,522,657
DISTRIBUTORS — 0.52%					905,440,793
LKQ Corp. ^{a,b}	4,493,216	126,349,234	ENERGY EQUIPMENT & SERVICES — 2.10%		
		126,349,234	Atwood Oceanics Inc. ^a	889,092	25,223,540
DIVERSIFIED CONSUMER SERVICES — 1.05%			CARBO Ceramics Inc. ^b	290,292	11,626,195
Apollo Education Group Inc. ^a	1,436,410	48,995,945	Dresser-Rand Group Inc. ^a	1,136,173	92,938,951
DeVry Education Group Inc.	853,231	40,502,876	Dril-Quip Inc. ^a	587,099	45,048,106
Graham Holdings Co. Class B	65,216	56,327,711	Helix Energy Solutions Group Inc. ^{a,b}	1,458,548	31,650,492
Service Corp. International	3,075,895	69,822,817	Oceaneering International Inc.	1,556,506	91,538,118
Sotheby's	910,907	39,332,964	Oil States International Inc. ^{a,b}	791,049	38,682,296
		254,982,313	Patterson-UTI Energy Inc.	2,173,045	36,050,817
DIVERSIFIED FINANCIAL SERVICES — 0.65%			Rowan Companies PLC Class A	1,843,951	43,000,937
CBOE Holdings Inc.	1,250,605	79,313,369	Superior Energy Services Inc.	2,263,191	45,603,299
MSCI Inc. Class A ^b	1,660,034	78,752,013	Tidewater Inc.	735,328	23,831,980
		158,065,382	Unit Corp. ^{a,b}	683,523	23,308,134
ELECTRIC UTILITIES — 1.79%					508,502,865
Cleco Corp.	896,664	48,904,055	FOOD & STAPLES RETAILING — 0.36%		
Great Plains Energy Inc.	2,285,742	64,937,930	SUPERVALU Inc. ^{a,b}	3,056,479	29,647,846
Hawaiian Electric Industries Inc. ^b	1,520,335	50,900,816	United Natural Foods Inc. ^{a,b}	740,534	57,261,792
IDACORP Inc.	746,442	49,406,996			86,909,638
OGE Energy Corp.	2,955,207	104,850,744	FOOD PRODUCTS — 1.92%		
PNM Resources Inc.	1,186,470	35,155,106	Dean Foods Co.	1,395,619	27,047,096
			Flowers Foods Inc.	2,746,690	52,708,981
			Hain Celestial Group Inc. ^{a,b}	1,499,988	87,434,301
			Ingredion Inc.	1,065,167	90,368,768
			Lancaster Colony Corp.	288,659	27,030,029
			Post Holdings Inc. ^{a,b}	666,960	27,938,954
			Tootsie Roll Industries Inc. ^b	297,509	9,118,651
			TreeHouse Foods Inc. ^{a,b}	628,206	53,730,459
GAS UTILITIES — 1.67%					
Atmos Energy Corp.	1,487,799	82,929,916	KB Home	1,347,099	\$ 22,294,489
National Fuel Gas Co.	1,247,812	86,760,368	M.D.C. Holdings Inc.	577,903	15,297,092
ONE GAS Inc.	771,899	31,817,677	NVR Inc. ^{a,b}	57,651	73,524,050
Questar Corp.	2,599,763	65,722,009	Tempur Sealy International Inc. ^{a,b}	904,298	49,655,003
			Toll Brothers Inc. ^a	2,399,813	82,241,592
			Tupperware Brands Corp.	749,251	47,202,813
					417,228,948
			HOUSEHOLD PRODUCTS — 1.13%		

Schedule of Investments (Unaudited) (Continued)

iSHARES® CORE S&P MID-CAP ETF

December 31, 2014

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
WhiteWave Foods Co. (The) Class A ^{a,b}	2,584,313	\$ 90,425,112 465,802,351	KB Home	1,347,099	\$ 22,294,489
GAS UTILITIES — 1.67%			M.D.C. Holdings Inc.	577,903	15,297,092
Atmos Energy Corp.	1,487,799	82,929,916	NVR Inc. ^{a,b}	57,651	73,524,050
National Fuel Gas Co.	1,247,812	86,760,368	Tempur Sealy International Inc. ^{a,b}	904,298	49,655,003
ONE GAS Inc.	771,899	31,817,677	Toll Brothers Inc. ^a	2,399,813	82,241,592
Questar Corp.	2,599,763	65,722,009	Tupperware Brands Corp.	749,251	47,202,813
UGI Corp.	2,556,188	97,084,020			417,228,948
WGL Holdings Inc.	739,504	40,391,709	HOUSEHOLD PRODUCTS — 1.13%		
		404,705,699	Church & Dwight Co. Inc.	1,983,334	156,306,552
HEALTH CARE EQUIPMENT & SUPPLIES — 3.25%			Energizer Holdings Inc.	920,760	118,372,906
Align Technology Inc. ^{a,b}	1,069,925	59,819,507			274,679,458
Cooper Companies Inc. (The)	715,921	116,043,635	INDUSTRIAL CONGLOMERATES — 0.35%		
Halyard Health Inc. ^a	689,462	31,349,837	Carlisle Companies Inc.	950,978	85,816,255
Hill-Rom Holdings Inc.	853,103	38,918,559			85,816,255
Hologic Inc. ^{a,b}	3,593,856	96,099,709	INSURANCE — 4.84%		
IDEXX Laboratories Inc. ^{a,b}	706,955	104,820,218	Alleghany Corp. ^a	238,814	110,690,289
ResMed Inc. ^b	2,067,682	115,914,253	American Financial Group Inc.	1,093,249	66,382,079
Sirona Dental Systems Inc. ^{a,b}	821,277	71,754,971	Arthur J. Gallagher & Co.	2,392,874	112,656,508
Steris Corp.	879,730	57,050,490	Aspen Insurance Holdings Ltd. ^b	925,751	40,520,121
Teleflex Inc.	614,299	70,533,811	Brown & Brown Inc.	1,745,341	57,439,172
Thoratec Corp. ^{a,b}	818,812	26,578,638	Everest Re Group Ltd. ^b	670,926	114,258,698
		788,883,628	First American Financial Corp.	1,591,691	53,958,325
HEALTH CARE PROVIDERS & SERVICES — 3.36%			Hanover Insurance Group Inc. (The)	654,722	46,694,773
Centene Corp. ^{a,b}	869,600	90,307,960	HCC Insurance Holdings Inc.	1,434,292	76,763,308
Community Health Systems Inc. ^{a,b}	1,723,672	92,940,394	Kemper Corp.	746,387	26,952,035
Health Net Inc./CA ^a	1,153,845	61,765,323	Mercury General Corp.	438,893	24,872,066
Henry Schein Inc. ^{a,b}	1,248,523	169,986,407	Old Republic International Corp.	3,591,559	52,544,508
LifePoint Hospitals Inc. ^{a,b}	672,029	48,325,605	Primerica Inc.	790,434	42,888,949
MEDNAX Inc. ^{a,b}	1,488,623	98,412,867	Protective Life Corp.	1,168,567	81,390,692
Omnicare Inc.	1,451,280	105,841,850	Reinsurance Group of America Inc.	1,018,229	89,217,225
Owens & Minor Inc.	940,084	33,006,349	RenaissanceRe Holdings Ltd. ^b	570,358	55,450,205
VCA Inc. ^{a,b}	1,245,674	60,751,521	StanCorp Financial Group Inc.	625,304	43,683,737
WellCare Health Plans Inc. ^{a,b}	651,545	53,465,783	WR Berkley Corp.	1,504,373	77,114,160
		814,804,059			1,173,476,850
HEALTH CARE TECHNOLOGY — 0.25%			INTERNET & CATALOG RETAIL — 0.15%		
Allscripts Healthcare Solutions Inc. ^{a,b}	2,514,071	32,104,687	HSN Inc.	481,035	36,558,660
HMS Holdings Corp. ^{a,b}	1,307,330	27,636,956			36,558,660
		59,741,643	INTERNET SOFTWARE & SERVICES — 1.32%		
HOTELS, RESTAURANTS & LEISURE — 1.55%			AOL Inc. ^{a,b}	1,158,126	53,470,677
Brinker International Inc.	945,036	55,464,163	Equinix Inc. ^b	812,437	184,203,841
Cheesecake Factory Inc. (The)	682,867	34,355,039	Rackspace Hosting Inc. ^{a,b}	1,765,713	82,653,026
Dominio's Pizza Inc.	815,775	76,821,532			320,327,544
International Game Technology	3,665,019	63,221,578	IT SERVICES — 2.87%		
International Speedway Corp. Class A	413,170	13,076,830	Acxiom Corp. ^{a,b}	1,138,268	23,072,692
Life Time Fitness Inc. ^{a,b}	535,586	30,324,879	Alliance Data Systems Corp. ^a	108	30,917
Panera Bread Co. Class A ^{a,b}	379,478	66,332,754	Broadridge Financial Solutions Inc.	1,778,474	82,129,929
Veridy's Co. (The)	4,061,584	36,676,104	Convergys Corp.	1,493,503	30,422,656
		376,272,879	CoreLogic Inc. ^a	1,334,839	42,167,564
HOUSEHOLD DURABLES — 1.72%			DST Systems Inc.	435,918	41,041,680
Jarden Corp. ^{a,b}	2,652,755	127,013,909	Gartner Inc. ^{a,b}	1,305,225	109,912,997
			Global Payments Inc.	1,002,252	80,911,804
LEISURE EQUIPMENT & PRODUCTS — 0.86%					
Brunswick Corp.	1,378,333	70,653,350	METALS & MINING — 1.78%		
Polaris Industries Inc.	905,696	136,977,463	Carpenter Technology Corp.	792,616	\$ 39,036,338
			Cliffs Natural Resources Inc. ^b	2,268,736	16,198,775
SECURITY			Commercial Metals Co.	1,752,912	28,554,937
Jack Henry & Associates Inc.	1,211,596	\$ 75,288,576	Compass Minerals International Inc.	498,009	43,242,121
Leidos Holdings Inc.	922,541	40,148,984	Reliance Steel & Aluminum Co.	1,159,845	71,063,703
NeuStar Inc. Class A ^{a,b}	805,074	22,381,057	Royal Gold Inc.	967,895	60,687,017
Science Applications International Corp.	601,341	29,784,420	Steel Dynamics Inc.	3,571,333	70,498,113
VeriFone Systems Inc. ^{a,b}	1,678,569	62,442,767	TimkenSteel Corp.	572,179	21,187,788
WEX Inc. ^{a,b}	574,749	56,854,171	United States Steel Corp.	2,159,494	57,744,870
		696,590,214			

Schedule of Investments (Unaudited) (Continued)

iSHARES® CORE S&P MID-CAP ETF

December 31, 2014

Security	Shares	Value	Security	Shares	Value
Jack Henry & Associates Inc.	1,211,596	\$ 75,288,576	METALS & MINING — 1.78%		
Leidos Holdings Inc.	922,541	40,148,984	Carpenter Technology Corp.	792,616	\$ 39,036,338
NeuStar Inc. Class A ^{a,b}	805,074	22,381,057	Cliffs Natural Resources Inc. ^b	2,268,736	16,198,775
Science Applications International Corp.	601,341	29,784,420	Commercial Metals Co.	1,752,912	28,554,937
VeriFone Systems Inc. ^{a,b}	1,678,569	62,442,767	Compass Minerals International Inc.	498,009	43,242,121
WEX Inc. ^{a,b}	574,749	56,854,171	Reliance Steel & Aluminum Co.	1,159,845	71,063,703
		696,590,214	Royal Gold Inc.	967,895	60,687,017
LEISURE EQUIPMENT & PRODUCTS — 0.86%			Steel Dynamics Inc.	3,571,333	70,498,113
Brunswick Corp.	1,378,333	70,653,350	TimkenSteel Corp.	572,179	21,187,788
Polaris Industries Inc.	905,696	136,977,463	United States Steel Corp.	2,159,494	57,744,870
		207,630,813	Worthington Industries Inc.	749,366	22,548,423
LIFE SCIENCES TOOLS & SERVICES — 1.43%					430,762,085
Bio-Rad Laboratories Inc. Class A ^{a,b}	304,505	36,711,123	MULTI-UTILITIES — 1.11%		
Bio-Techne Corp.	551,024	50,914,617	Alliant Energy Corp.	1,644,935	109,256,583
Charles River Laboratories International Inc. ^a	695,664	44,272,057	Black Hills Corp.	661,089	35,064,160
Covance Inc. ^a	838,626	87,082,924	MDU Resources Group Inc.	2,883,092	67,752,662
Mettler-Toledo International Inc. ^{a,b}	423,274	128,023,454	Vectren Corp.	1,226,949	56,721,852
		347,004,175			268,795,257
MACHINERY — 4.67%			MULTILINE RETAIL — 0.25%		
AGCO Corp. ^b	1,239,087	56,006,732	Big Lots Inc.	795,524	31,836,871
CLARCOR Inc.	745,425	49,675,122	J.C. Penney Co. Inc. ^{a,b}	4,537,957	29,405,961
Crane Co.	733,451	43,053,574			61,242,832
Donaldson Co. Inc.	1,891,876	73,083,170	OIL, GAS & CONSUMABLE FUELS — 1.90%		
Graco Inc.	880,957	70,635,132	California Resources Corp. ^a	4,547,505	25,056,753
Harsco Corp.	1,205,193	22,766,096	Energen Corp.	1,085,803	69,230,799
IDEX Corp.	1,176,856	91,606,471	Gulfport Energy Corp. ^{a,b}	1,271,830	53,086,184
ITT Corp.	1,357,197	54,912,191	HollyFrontier Corp.	2,902,299	108,778,167
Kennametal Inc.	1,174,037	42,018,784	Peabody Energy Corp.	4,039,440	31,265,266
Lincoln Electric Holdings Inc.	1,151,066	79,527,150	Rosetta Resources Inc. ^{a,b}	910,988	20,324,142
Nordson Corp.	870,759	67,884,372	SM Energy Co.	650,429	25,093,551
Oshkosh Corp.	1,182,583	57,532,663	Western Refining Inc.	1,085,536	41,011,550
SPX Corp.	610,764	52,476,843	World Fuel Services Corp. ^b	1,071,554	50,288,029
Terex Corp.	1,612,308	44,951,147	WPX Energy Inc. ^{a,b}	3,023,694	35,165,561
Timken Co. (The)	1,107,922	47,286,111			459,300,002
Trinity Industries Inc. ^b	2,304,856	64,559,016	PAPER & FOREST PRODUCTS — 0.30%		
Valmont Industries Inc. ^b	364,827	46,333,029	Domtar Corp.	959,076	38,574,037
Wabtec Corp./DE	1,427,061	123,997,330	Louisiana-Pacific Corp. ^a	2,105,318	34,864,066
Woodward Inc.	865,280	42,597,734			73,438,103
		1,130,902,667	PHARMACEUTICALS — 1.13%		
MARINE — 0.28%			Endo International PLC ^a	2,278,885	164,353,186
Kirby Corp. ^{a,b}	847,589	68,434,336	Salix Pharmaceuticals Ltd. ^{a,b}	944,830	108,598,760
		68,434,336			272,951,946
MEDIA — 1.35%			PROFESSIONAL SERVICES — 1.06%		
AMC Networks Inc. Class A ^{a,b}	877,242	55,941,722	Corporate Executive Board Co. (The)	499,378	36,219,886
Cinemark Holdings Inc.	1,542,138	54,869,270	FTI Consulting Inc. ^{a,b}	609,506	23,545,217
DreamWorks Animation SKG Inc. Class A ^{a,b}	1,070,974	23,914,849	Manpowergroup Inc.	1,172,733	79,945,209
John Wiley & Sons Inc. Class A	695,208	41,184,122	Towers Watson & Co. Class A	1,036,995	117,356,724
Live Nation Entertainment Inc. ^a	2,141,568	55,916,341			257,067,036
Meredith Corp.	539,565	29,309,171			
New York Times Co. (The) Class A ^b	1,937,386	25,612,243			
Time Inc. ^b	1,615,536	39,758,341			
		326,506,059			

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Security	Shares	Value	Security	Shares	Value
REAL ESTATE INVESTMENT TRUSTS (REITS) — 9.99%			Semtech Corp. ^{a,b}	993,720	\$ 27,396,860
Alexandria Real Estate Equities Inc.	1,067,415	\$ 94,722,407	Silicon Laboratories Inc. ^a	586,714	27,939,321
American Campus Communities Inc. ^b	1,561,211	64,571,687	Skyworks Solutions Inc.	2,826,348	205,503,763
BioMed Realty Trust Inc. ^b	2,932,176	63,159,071	SunEdison Inc. ^{a,b}	3,744,006	73,045,557
Camden Property Trust	1,280,712	94,567,774	Teradyne Inc.	3,209,524	63,516,480
Corporate Office Properties Trust ^b	1,377,212	39,071,504			849,401,405
Corrections Corp. of America ^b	1,726,838	62,753,293	SOFTWARE — 4.38%		
Duke Realty Corp.	5,066,234	102,337,927	ACI Worldwide Inc. ^{a,b}	1,701,432	34,317,883
Equity One Inc.	1,138,903	28,882,580	Advent Software Inc. ^{a,b}	658,372	20,172,518

Schedule of Investments (Unaudited) (Continued)

iSHARES® CORE S&P MID-CAP ETF

December 31, 2014

Security	Shares	Value	Security	Shares	Value
REAL ESTATE INVESTMENT TRUSTS (REITS) — 9.99%			Semtech Corp.^{a,b}		
Alexandria Real Estate Equities Inc.	1,067,415	\$ 94,722,407	Silicon Laboratories Inc. ^a	993,720	\$ 27,396,860
American Campus Communities Inc. ^b	1,561,211	64,571,687	Skyworks Solutions Inc.	586,714	27,939,321
BioMed Realty Trust Inc. ^b	2,932,176	63,159,071	SunEdison Inc. ^{a,b}	2,826,348	205,503,763
Camden Property Trust	1,280,712	94,567,774	Teradyne Inc.	3,744,006	73,045,557
Corporate Office Properties Trust ^b	1,377,212	39,071,504		3,209,524	63,516,480
Corrections Corp. of America ^b	1,726,838	62,753,293			849,401,405
Duke Realty Corp.	5,066,234	102,337,927	SOFTWARE — 4.38%		
Equity One Inc.	1,138,903	28,882,580	ACI Worldwide Inc. ^{a,b}	1,701,432	34,317,883
Extra Space Storage Inc. ^b	1,638,291	96,069,384	Advent Software Inc.	658,372	20,172,518
Federal Realty Investment Trust ^b	1,010,189	134,819,824	ANSYS Inc. ^{a,b}	1,362,803	111,749,846
Highwoods Properties Inc. ^b	1,355,167	60,006,795	Cadence Design Systems Inc. ^{a,b}	4,337,889	82,289,754
Home Properties Inc. ^b	851,558	55,862,205	CDK Global Inc.	2,381,176	97,056,734
Hospitality Properties Trust ^b	2,219,497	68,804,407	CommVault Systems Inc. ^{a,b}	636,602	32,905,957
Kilroy Realty Corp.	1,244,307	85,944,284	FactSet Research Systems Inc.	575,330	80,977,698
Lamar Advertising Co. ^b	1,187,040	63,672,826	Fair Isaac Corp.	476,702	34,465,555
LaSalle Hotel Properties ^b	1,658,809	67,132,000	Fortinet Inc. ^{a,b}	2,056,419	63,049,807
Liberty Property Trust ^b	2,201,360	82,837,177	Informatica Corp. ^{a,b}	1,609,180	61,366,079
Mack-Cali Realty Corp.	1,246,179	23,752,172	Mentor Graphics Corp.	1,447,430	31,727,666
Mid-America Apartment Communities Inc. ^b	1,115,252	83,287,019	PTC Inc. ^{a,b}	1,717,740	62,955,171
National Retail Properties Inc. ^b	1,956,170	77,014,413	Rovi Corp. ^{a,b}	1,410,681	31,867,284
Omega Healthcare Investors Inc. ^b	1,889,194	73,810,810	SolarWinds Inc. ^a	976,199	48,643,996
Potlatch Corp.	602,691	25,234,672	Solera Holdings Inc.	1,014,601	51,927,279
Rayonier Inc.	1,882,278	52,590,847	Synopsys Inc. ^{a,b}	2,310,137	100,421,655
Realty Income Corp. ^b	3,301,485	157,513,849	Tyler Technologies Inc. ^{a,b}	490,275	53,655,696
Regency Centers Corp. ^b	1,382,035	88,146,192	Ultimate Software Group Inc. (The) ^{a,b}	421,325	61,856,830
Senior Housing Properties Trust	3,023,753	66,855,179			1,061,407,408
SL Green Realty Corp. ^b	1,430,895	170,305,123	SPECIALTY RETAIL — 4.29%		
Tanger Factory Outlet Centers Inc. ^b	1,421,795	52,549,543	Aaron's Inc.	959,752	29,339,619
Taubman Centers Inc.	937,575	71,649,482	Abercrombie & Fitch Co. Class A ^b	1,055,716	30,235,706
UDR Inc. ^b	3,784,319	116,632,712	Advance Auto Parts Inc.	1,082,163	172,366,923
Washington Prime Group Inc. ^b	2,297,864	39,569,218	American Eagle Outfitters Inc.	2,597,042	36,046,943
Weingarten Realty Investors ^b	1,666,722	58,201,932	ANN INC. ^{a,b}	681,904	24,875,858
		2,422,328,308	Ascena Retail Group Inc. ^a	1,951,999	24,517,107
REAL ESTATE MANAGEMENT & DEVELOPMENT — 0.52%			Cabela's Inc. ^{a,b}	708,743	37,357,844
Alexander & Baldwin Inc.	672,254	26,392,692	Chico's FAS Inc.	2,263,915	36,698,062
Jones Lang LaSalle Inc.	664,500	99,628,485	CST Brands Inc.	1,152,147	50,245,131
		126,021,177	Dick's Sporting Goods Inc.	1,453,418	72,162,204
ROAD & RAIL — 1.54%			Foot Locker Inc.	2,106,825	118,361,428
Con-way Inc.	858,489	42,220,489	Guess? Inc.	949,018	20,005,299
Genesee & Wyoming Inc. Class A ^{a,b}	758,316	68,187,775	Murphy USA Inc. ^{a,b}	637,889	43,925,037
J.B. Hunt Transport Services Inc.	1,372,359	115,621,246	Office Depot Inc. ^{a,b}	7,198,406	61,726,331
Landstar System Inc.	664,289	48,180,881	Rent-A-Center Inc.	784,509	28,493,367
Old Dominion Freight Line Inc. ^a	1,008,452	78,296,213	Signet Jewelers Ltd.	1,188,716	156,399,364
Werner Enterprises Inc.	664,422	20,696,745	Williams-Sonoma Inc.	1,269,572	96,081,209
		373,203,349			1,038,837,432
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT — 3.50%			TEXTILES, APPAREL & LUXURY GOODS — 1.41%		
Advanced Micro Devices Inc. ^{a,b}	9,363,217	24,999,789	Carter's Inc.	783,657	68,421,093
Atmel Corp. ^{a,b}	6,186,324	51,934,190	Deckers Outdoor Corp. ^{a,b}	514,945	46,880,593
Cree Inc. ^{a,b}	1,776,023	57,223,461	Hanesbrands Inc.	1,480,954	165,304,085
Cypress Semiconductor Corp. ^{a,b}	2,194,356	31,335,404	Kate Spade & Co. ^{a,b}	1,882,596	60,261,898
Fairchild Semiconductor International Inc. ^{a,b}	1,767,725	29,839,198			340,867,669
Integrated Device Technology Inc. ^{a,b}	2,201,224	43,143,990	THRIFTS & MORTGAGE FINANCE — 0.64%		
International Rectifier Corp. ^a	1,062,082	42,377,072	Astoria Financial Corp.	1,311,657	17,523,738
Intersil Corp. Class A	1,920,403	27,788,231	New York Community Bancorp Inc. ^b	6,562,897	105,006,352
RF Micro Devices Inc. ^{a,b}	8,641,235	143,358,089			

Security	Shares	Value
Washington Federal Inc.	1,461,094	\$ 32,363,232
		154,893,322
TRADING COMPANIES & DISTRIBUTORS — 0.75%		
GATX Corp.	657,597	37,838,132
MSC Industrial Direct Co. Inc. Class A	748,044	60,778,575
NOW Inc. ^{a,b}	1,589,077	40,886,951

Schedule of Investments (Unaudited) (Continued)

iSHARES® CORE S&P MID-CAP ETF

December 31, 2014

Security	Shares	Value
Washington Federal Inc.	1,461,094	\$ 32,363,232
		154,893,322
TRADING COMPANIES & DISTRIBUTORS — 0.75%		
GATX Corp.	657,597	37,838,132
MSC Industrial Direct Co. Inc. Class A	748,044	60,778,575
NOW Inc. ^{a,b}	1,589,077	40,886,951
Watsco Inc.	404,050	43,233,350
		182,737,008
WATER UTILITIES — 0.29%		
Aqua America Inc.	2,616,725	69,866,557
		69,866,557
WIRELESS TELECOMMUNICATION SERVICES — 0.15%		
Telephone & Data Systems Inc.	1,460,719	36,883,155
		36,883,155
TOTAL COMMON STOCKS		
(Cost: \$22,035,967,624)		24,213,022,142
SHORT-TERM INVESTMENTS — 7.57%		
MONEY MARKET FUNDS — 7.57%		
BlackRock Cash Funds: Institutional, SL Agency Shares 0.15% ^{c,d,e}	1,708,217,355	1,708,217,355
BlackRock Cash Funds: Prime, SL Agency Shares 0.13% ^{c,d,e}	104,126,421	104,126,421
BlackRock Cash Funds: Treasury, SL Agency Shares 0.00% ^{c,d}	23,988,573	23,988,573
		1,836,332,349
TOTAL SHORT-TERM INVESTMENTS		
(Cost: \$1,836,332,349)		1,836,332,349
TOTAL INVESTMENTS		
IN SECURITIES — 107.45%		
(Cost: \$23,872,299,973)		26,049,354,491
Other Assets, Less Liabilities — (7.45)%		(1,807,237,906)
NET ASSETS — 100.00%		<u>\$24,242,116,585</u>

NVS — Non-Voting Shares

^a Non-income earning security.^b All or a portion of this security represents a security on loan. See Note 1.^c Affiliated issuer. See Note 2.^d The rate quoted is the annualized seven-day yield of the fund at period end.^e All or a portion of this security represents an investment of securities lending collateral. See Note 1.

Open futures contracts as of December 31, 2014 were as follows:

Issue	Number of Contracts Purchased (Sold)	Expiration	Exchange	Notional Value	Unrealized Appreciation (Depreciation)
E-mini S&P MidCap 400	174	Mar. 2015	Chicago Mercantile	\$25,205,640	\$ 906,614

See accompanying notes to schedules of investments.

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Security	Shares	Value
COMMON STOCKS — 99.74%		
AEROSPACE & DEFENSE — 2.65%		
AAR Corp.	807,381	\$ 22,429,044
AeroVironment Inc. ^{a,b}	425,431	11,592,995
American Science and Engineering Inc.	167,588	8,697,817
Cubic Corp.	463,204	24,383,059
Curtiss-Wright Corp.	1,021,317	72,094,767
Engility Holdings Inc. ^a	375,075	16,053,210

Security	Shares	Value
BUILDING PRODUCTS — 1.06%		
AAON Inc.	893,809	\$ 20,012,383
American Woodmark Corp. ^a	266,621	10,782,153
Apogee Enterprises Inc.	615,328	26,071,447
Gibraltar Industries Inc. ^{a,b}	616,607	10,026,030
Griffon Corp.	896,713	11,926,283
PGT Inc. ^a	1,010,547	9,731,568
Quanex Building Products Corp.	798,093	14,988,187

Schedule of Investments (Unaudited)

iSHARES® CORE S&P SMALL-CAP ETF

December 31, 2014

Security	Shares	Value	Security	Shares	Value
COMMON STOCKS — 99.74%			BUILDING PRODUCTS — 1.06%		
AEROSPACE & DEFENSE — 2.65%			CAPITAL MARKETS — 2.19%		
AAR Corp.	807,381	\$ 22,429,044	Calamos Asset Management Inc. Class A	367,923	4,900,734
AeroVironment Inc. ^{a,b}	425,431	11,592,995	Evercore Partners Inc. Class A	766,475	40,140,296
American Science and Engineering Inc.	167,588	8,697,817	Financial Engines Inc. ^b	1,103,874	40,346,595
Cubic Corp.	463,204	24,383,059	FXXM Inc. Class A ^b	904,450	14,986,736
Curtiss-Wright Corp.	1,021,317	72,094,767	Greenhill & Co. Inc.	562,031	24,504,552
Engility Holdings Inc. ^a	375,075	16,053,210	HFF Inc. Class A	696,427	25,015,658
GenCorp Inc. ^{a,b}	1,250,436	22,882,979	Interactive Brokers Group Inc. Class A	1,244,936	36,302,334
Moog Inc. Class A ^{a,b}	864,558	64,003,229	Investment Technology Group Inc. ^{a,b}	739,846	15,403,594
National Presto Industries Inc. ^b	106,140	6,160,366	Piper Jaffray Companies Inc. ^{a,b}	346,417	20,123,363
Orbital Sciences Corp. ^a	1,296,250	34,856,162	Stifel Financial Corp. ^{a,b}	1,403,847	71,624,274
Taser International Inc. ^{a,b}	1,115,530	29,539,234	SWS Group Inc. ^{a,b}	648,196	4,479,034
Teledyne Technologies Inc. ^{a,b}	777,395	79,869,562	Virtus Investment Partners Inc.	150,594	25,674,771
		392,562,424			323,501,941
AIR FREIGHT & LOGISTICS — 0.75%			CHEMICALS — 2.47%		
Atlas Air Worldwide Holdings Inc. ^{a,b}	528,628	26,061,361	A. Schulman Inc.	619,210	25,096,581
Forward Air Corp.	648,671	32,673,558	American Vanguard Corp.	539,199	6,265,492
Hub Group Inc. Class A ^{a,b}	739,125	28,145,880	Balchem Corp.	654,252	43,599,353
UTi-Worldwide Inc. ^{a,b}	1,949,176	23,526,554	Calgon Carbon Corp. ^{a,b}	1,130,693	23,495,801
		110,407,353	Flotek Industries Inc. ^{a,b}	1,066,184	19,969,626
AIRLINES — 0.39%			FutureFuel Corp.	478,790	6,233,846
Allegiant Travel Co.	290,244	43,632,381	H.B. Fuller Co.	1,069,914	47,643,271
SkyWest Inc.	1,086,058	14,422,850	Hawkins Inc.	201,740	8,741,394
		58,055,231	Innophos Holdings Inc.	461,873	26,996,477
AUTO COMPONENTS — 0.57%			Intrepid Potash Inc. ^{a,b}	1,195,988	16,600,314
Dorman Products Inc. ^{a,b}	651,441	31,445,057	Koppers Holdings Inc.	435,876	11,324,059
Drew Industries Inc. ^a	502,441	25,659,662	Kraton Performance Polymers Inc. ^a	698,270	14,517,033
Standard Motor Products Inc.	443,024	16,888,075	LSB Industries Inc. ^{a,b}	415,152	13,052,379
Superior Industries International Inc.	495,641	9,808,735	OM Group Inc.	656,969	19,577,676
		83,801,529	Quaker Chemical Corp.	282,631	26,013,357
AUTOMOBILES — 0.08%			Rayonier Advanced Materials Inc. ^b	909,681	20,285,886
Winnebago Industries Inc. ^b	575,233	12,517,070	Stepan Co.	406,836	16,305,987
		12,517,070	Tredegar Corp.	542,770	12,206,897
BEVERAGES — 0.37%			Zep Inc.	493,884	7,482,343
Boston Beer Co. Inc. (The) ^{a,b}	188,936	54,704,529			365,407,772
		54,704,529	COMMERCIAL BANKS — 7.93%		
BIOTECHNOLOGY — 0.73%			Bank of the Ozarks Inc.	1,373,245	52,073,450
Acorda Therapeutics Inc. ^{a,b}	892,941	36,494,499	Banner Corp.	416,096	17,900,450
Emergent BioSolutions Inc. ^{a,b}	622,525	16,951,356	BBCN Bancorp Inc.	1,692,672	24,340,623
Ligand Pharmaceuticals Inc. ^{a,b}	387,256	20,605,892	Boston Private Financial Holdings Inc.	1,763,617	23,755,921
Momenta Pharmaceuticals Inc. ^{a,b}	995,898	11,990,612	Cardinal Financial Corp.	679,193	13,468,397
Repligen Corp. ^{a,b}	652,559	12,920,668	Central Pacific Financial Corp.	580,193	12,474,150
Spectrum Pharmaceuticals Inc. ^{a,b}	1,235,282	8,560,504	City Holding Co. ^b	323,651	15,059,481
		107,523,531	Columbia Banking System Inc.	1,133,804	31,304,328
			Community Bank System Inc.	864,815	32,975,396
COMPUTERS & PERIPHERALS — 0.63%					
CVB Financial Corp.	2,051,417	\$ 32,863,700	Electronics For Imaging Inc. ^{a,b}	1,000,454	\$ 42,849,445
F.N.B. Corp.	3,690,904	49,162,841	QLogic Corp. ^a	1,877,514	25,008,486
First Bancorp (Puerto Rico) ^a	2,226,406	13,069,003	Super Micro Computer Inc. ^{a,b}	744,674	25,974,229
First Commonwealth Financial Corp.	1,955,155	18,026,529			93,832,160
First Financial Bancorp	1,303,981	24,241,007	CONSTRUCTION & ENGINEERING — 0.82%		
First Financial Bankshares Inc. ^b	1,363,637	40,745,474	Aegion Corp. ^{a,b}	795,146	14,797,667
First Midwest Bancorp Inc.	1,599,499	27,367,428			

Schedule of Investments (Unaudited) (Continued)

iSHARES® CORE S&P SMALL-CAP ETF

December 31, 2014

Security	Shares	Value	Security	Shares	Value
CVB Financial Corp.	2,051,417	\$ 32,863,700	COMPUTERS & PERIPHERALS — 0.63%		
F.N.B. Corp.	3,690,904	49,162,841	Electronics For Imaging Inc. ^{a,b}	1,000,454	\$ 42,849,445
First Bancorp (Puerto Rico) ^a	2,226,406	13,069,003	QLogic Corp. ^a	1,877,514	25,008,486
First Commonwealth Financial Corp.	1,955,155	18,026,529	Super Micro Computer Inc. ^{a,b}	744,674	25,974,229
First Financial Bancorp	1,303,981	24,241,007			93,832,160
First Financial Bancshares Inc. ^b	1,363,637	40,745,474	CONSTRUCTION & ENGINEERING — 0.82%		
First Midwest Bancorp Inc.	1,599,499	27,367,428	Aegion Corp. ^{a,b}	795,146	14,797,667
Glacier Bancorp Inc.	1,596,534	44,335,749	Comfort Systems USA Inc.	794,385	13,599,871
Hanmi Financial Corp.	677,052	14,766,504	Dycom Industries Inc. ^{a,b}	725,492	25,457,514
Home Bancshares Inc.	1,250,648	40,220,840	EMCOR Group Inc.	1,377,026	61,263,887
Independent Bank Corp. (Massachusetts)	509,172	21,797,653	Orion Marine Group Inc. ^a	587,731	6,494,428
Legacy Texas Financial Group Inc.	772,964	18,435,191			121,613,367
MB Financial Inc.	1,368,207	44,959,282	CONSTRUCTION MATERIALS — 0.16%		
National Penn Bancshares Inc.	2,629,461	27,675,077	Headwaters Inc. ^{a,b}	1,565,540	23,467,445
NBT Bancorp Inc.	930,870	24,453,955			23,467,445
OFG Bancorp	953,304	15,872,512	CONSUMER FINANCE — 1.27%		
Old National Bancorp	2,278,302	33,901,134	Cash America International Inc.	613,314	13,873,163
Pinnacle Financial Partners Inc.	705,768	27,906,067	Encore Capital Group Inc. ^{a,b}	507,886	22,550,138
Private Bancorp Inc.	1,495,772	49,958,785	Enova International Inc. ^{a,b}	560,853	12,484,588
S&T Bancorp Inc.	633,370	18,880,760	EZCORP Inc. Class A NVS ^{a,b}	1,037,138	12,186,372
Simmons First National Corp. Class A	336,805	13,691,123	First Cash Financial Services Inc. ^{a,b}	602,981	33,567,952
Sterling Bancorp	1,785,832	25,680,264	Green Dot Corp. Class A ^{a,b}	769,913	15,775,517
Susquehanna Bancshares Inc.	3,855,705	51,782,118	PRA Group Inc. ^{a,b}	1,065,073	61,699,679
Texas Capital Bancshares Inc. ^{a,b}	972,241	52,821,854	World Acceptance Corp. ^{a,b}	191,131	15,185,358
Tompkins Financial Corp.	252,765	13,977,905			187,322,767
UMB Financial Corp.	803,430	45,707,133	CONTAINERS & PACKAGING — 0.06%		
United Bankshares Inc./WV	1,354,341	50,720,070	Myers Industries Inc.	531,522	9,354,787
United Community Banks Inc.	963,262	18,244,182			9,354,787
Westamerica Bancorp	551,621	27,040,461	DISTRIBUTORS — 0.42%		
Wilshire Bancorp Inc.	1,504,595	15,241,547	Pool Corp.	923,549	58,589,948
Wintrust Financial Corp.	993,573	46,459,474	VOXX International Corp. ^{a,b}	424,926	3,722,352
		1,173,357,818			62,312,300
COMMERCIAL SERVICES & SUPPLIES — 2.67%			DIVERSIFIED CONSUMER SERVICES — 0.53%		
ABM Industries Inc.	1,101,167	31,548,435	American Public Education Inc. ^{a,b}	367,307	13,542,609
Brady Corp. Class A	1,012,716	27,687,655	Capella Education Co.	232,128	17,864,571
Brink's Co. (The)	1,034,665	25,256,173	Career Education Corp. ^{a,b}	1,279,573	8,905,828
G&K Services Inc. Class A	423,331	29,993,001	Regis Corp. ^a	950,735	15,934,319
Healthcare Services Group Inc.	1,503,581	46,505,760	Strayer Education Inc. ^{a,b}	231,818	17,219,441
Interface Inc.	1,407,599	23,183,155	Universal Technical Institute Inc.	459,357	4,520,073
Matthews International Corp. Class A	630,335	30,678,404			77,986,841
Mobile Mini Inc.	981,557	39,762,874	DIVERSIFIED FINANCIAL SERVICES — 0.39%		
Tetra Tech Inc.	1,333,239	35,597,481	MarketAxess Holdings Inc.	794,948	57,005,721
UniFirst Corp.	332,986	40,441,150			57,005,721
United Stationers Inc.	828,436	34,926,862	DIVERSIFIED TELECOMMUNICATION SERVICES — 0.60%		
US Ecology Inc.	460,905	18,491,509	8x8 Inc. ^{a,b}	1,905,893	17,457,980
Viad Corp.	425,913	11,354,841			
		395,427,300			
COMMUNICATIONS EQUIPMENT — 1.22%					
ADTRAN Inc.	1,157,696	25,237,773			
Bel Fuse Inc. Class B	228,286	6,241,339			
Black Box Corp.	332,646	7,950,239			
CalAmp Corp. ^{a,b}	767,675	14,048,453			
Comtech Telecommunications Corp.	343,710	10,833,739			
Digi International Inc. ^a	536,670	4,985,664			
Harmonic Inc. ^{a,b}	1,873,489	13,133,158			
Ixia ^{a,b}	1,252,898	14,095,103			
NETGEAR Inc. ^{a,b}	737,035	26,223,705			
ViaSat Inc. ^{a,b}	916,605	57,773,613			
		180,522,786			
Security	Shares	Value	Security	Shares	Value
Atlantic Tele-Network Inc.	213,327	\$ 14,418,772	Exterran Holdings Inc.	1,452,386	\$ 47,318,736
Cincinnati Bell Inc. ^a	4,450,452	14,196,942	Geospace Technologies Corp. ^{a,b}	281,630	7,463,195
Consolidated Communications Holdings Inc.	996,394	27,729,645	Gulf Island Fabrication Inc.	284,985	5,525,859
			GulfMark Offshore Inc. Class A	561,714	13,717,056

Schedule of Investments (Unaudited) (Continued)

iSHARES® CORE S&P SMALL-CAP ETF

December 31, 2014

Security	Shares	Value
Atlantic Tele-Network Inc.	213,327	\$ 14,418,772
Cincinnati Bell Inc. ^a	4,450,452	14,196,942
Consolidated Communications Holdings Inc.	996,394	27,729,645
General Communication Inc. Class A ^{a,b}	646,715	8,892,331
Lumos Networks Corp.	404,481	6,803,370
		<u>89,499,040</u>
ELECTRIC UTILITIES — 0.89%		
ALLETE Inc.	816,302	45,010,892
El Paso Electric Co.	859,556	34,433,813
UIL Holdings Corp.	1,202,666	52,364,078
		<u>131,808,783</u>
ELECTRICAL EQUIPMENT — 1.09%		
AZZ Inc.	545,275	25,584,303
Encore Wire Corp.	396,586	14,804,555
EnerSys	964,657	59,538,630
Franklin Electric Co. Inc.	838,106	31,454,118
General Cable Corp.	1,036,595	15,445,266
Powell Industries Inc.	197,711	9,701,679
Vicor Corp. ^{a,b}	359,332	4,347,917
		<u>160,876,468</u>
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS — 4.20%		
Agilysys Inc. ^{a,b}	309,420	3,895,598
Anixter International Inc. ^a	579,679	51,278,404
Badger Meter Inc.	307,175	18,230,836
Benchmark Electronics Inc. ^{a,b}	1,128,183	28,700,976
Checkpoint Systems Inc. ^a	892,311	12,251,430
Coherent Inc. ^{a,b}	535,105	32,491,576
CTS Corp.	720,489	12,846,319
Daktronics Inc.	831,801	10,405,831
DTS Inc. ^a	367,394	11,297,366
Electro Scientific Industries Inc.	566,701	4,397,600
Fabrinet ^{a,b}	632,929	11,228,160
FARO Technologies Inc. ^{a,b}	367,334	23,024,495
II-VI Inc. ^{a,b}	1,110,336	15,156,086
Insight Enterprises Inc. ^a	872,081	22,578,177
Littelfuse Inc.	478,470	46,253,695
Mercury Systems Inc. ^a	681,420	9,485,366
Method Electronics Inc.	810,492	29,591,063
MTS Systems Corp.	320,748	24,065,722
Newport Corp. ^a	849,915	16,241,876
OSI Systems Inc. ^a	397,037	28,098,309
Park Electrochemical Corp.	445,210	11,099,085
Plexus Corp. ^a	714,383	29,439,723
Rofin-Sinar Technologies Inc. ^{a,b}	595,914	17,144,446
Rogers Corp. ^{a,b}	389,578	31,727,232
Sanmina Corp. ^{a,b}	1,755,458	41,305,927
ScanSource Inc. ^{a,b}	606,616	24,361,699
SYNNEX Corp. ^b	594,596	46,473,623
TTM Technologies Inc. ^a	1,132,387	8,526,874
		<u>621,597,494</u>
ENERGY EQUIPMENT & SERVICES — 2.00%		
Basic Energy Services Inc. ^{a,b}	752,103	5,272,242
Bristow Group Inc.	747,967	49,208,749
C&J Energy Services Inc. ^{a,b}	980,085	12,946,923
ERA Group Inc. ^{a,b}	412,290	8,719,934

Security	Shares	Value
Exterran Holdings Inc.	1,452,386	\$ 47,318,736
Geospace Technologies Corp. ^{a,b}	281,630	7,463,195
Gulf Island Fabrication Inc.	284,985	5,525,859
GulfMark Offshore Inc. Class A	561,714	13,717,056
Hornbeck Offshore Services Inc. ^{a,b}	688,720	17,197,338
ION Geophysical Corp. ^{a,b}	2,722,676	7,487,359
Matrix Service Co. ^{a,b}	566,405	12,642,160
Newpark Resources Inc. ^{a,b}	1,792,391	17,099,410
Paragon Offshore PLC ^b	1,807,744	5,007,451
Pioneer Energy Services Corp. ^a	1,354,317	7,502,916
SEACOR Holdings Inc. ^{a,b}	374,920	27,672,845
Tesco Corp.	771,623	9,892,207
TETRA Technologies Inc. ^{a,b}	1,701,676	11,367,196
US Silica Holdings Inc.	1,148,944	29,516,371
		<u>295,557,947</u>
FOOD & STAPLES RETAILING — 0.85%		
Andersons Inc. (The)	570,819	30,333,322
Casey's General Stores Inc.	821,471	74,195,261
SpartanNash Co.	799,096	20,888,369
		<u>125,416,952</u>
FOOD PRODUCTS — 1.78%		
B&G Foods Inc. Class A	1,142,960	34,174,504
Cal-Maine Foods Inc. ^b	637,229	24,871,048
Calavo Growers Inc.	328,019	15,515,299
Darling Ingredients Inc. ^{a,b}	3,502,451	63,604,510
Diamond Foods Inc. ^a	563,205	15,899,277
J&J Snack Foods Corp.	318,066	34,596,039
Sanderson Farms Inc. ^b	437,147	36,731,277
Seneca Foods Corp. Class A ^{a,b}	153,722	4,155,106
Snyders-Lance Inc.	1,107,621	33,837,821
		<u>263,384,881</u>
GAS UTILITIES — 2.04%		
Laclede Group Inc. (The)	919,277	48,905,536
New Jersey Resources Corp.	898,549	54,991,199
Northwest Natural Gas Co.	577,918	28,838,108
Piedmont Natural Gas Co.	1,666,069	65,659,779
South Jersey Industries Inc.	716,075	42,198,300
Southwest Gas Corp.	989,340	61,151,106
		<u>301,744,028</u>
HEALTH CARE EQUIPMENT & SUPPLIES — 4.02%		
Abaxis Inc.	450,043	25,575,944
ABIOMED Inc. ^{a,b}	784,224	29,847,566
Analogic Corp.	262,923	22,245,915
AngioDynamics Inc. ^a	543,523	10,332,372
Anika Therapeutics Inc. ^{a,b}	309,404	12,605,119
Cantel Medical Corp.	750,670	32,473,984
CONMED Corp.	585,805	26,337,793
CryoLife Inc.	541,707	6,137,540
Cyberonics Inc. ^{a,b}	558,907	31,119,942
Cynosure Inc. Class A ^a	462,377	12,678,377
Greatbatch Inc. ^a	531,590	26,207,387
Haemonetics Corp. ^{a,b}	1,092,652	40,887,038
ICU Medical Inc. ^a	287,181	23,520,124
Integra LifeSciences Holdings Corp. ^{a,b}	537,943	29,172,649
Invacare Corp.	624,826	10,472,084

Security	Shares	Value
Masimo Corp. ^{a,b}	1,016,430	\$ 26,772,766
Meridian Bioscience Inc. ^b	884,815	14,564,055
Merit Medical Systems Inc. ^{a,b}	923,248	15,999,888
Natus Medical Inc. ^a	692,933	24,973,305
Neogen Corp. ^{a,b}	786,180	38,986,666

Security	Shares	Value
Red Robin Gourmet Burgers Inc. ^{a,b}	298,666	\$ 22,989,815
Ruby Tuesday Inc. ^{a,b}	1,312,600	8,978,184
Ruth's Hospitality Group Inc.	750,747	11,261,205
Scientific Games Corp. Class A ^{a,b}	1,049,443	13,359,409
Sonic Corp.	1,073,250	29,224,597

Schedule of Investments (Unaudited) (Continued)

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Security	Shares	Value
Masimo Corp. ^{a,b}	1,016,430	\$ 26,772,766
Meridian Bioscience Inc. ^b	884,815	14,564,055
Merit Medical Systems Inc. ^{a,b}	923,248	15,999,888
Natus Medical Inc. ^a	692,933	24,973,305
Neogen Corp. ^{a,b}	786,180	38,986,666
NuVasive Inc. ^{a,b}	1,000,821	47,198,718
SurModics Inc. ^{a,b}	274,174	6,059,245
West Pharmaceutical Services Inc.	1,511,408	80,467,362
		<u>594,635,839</u>
HEALTH CARE PROVIDERS & SERVICES — 3.36%		
Air Methods Corp. ^{a,b}	759,860	33,456,636
Almost Family Inc. ^a	169,600	4,909,920
Amedisys Inc. ^{a,b}	709,871	20,834,714
AMN Healthcare Services Inc. ^{a,b}	990,084	19,405,646
AmSurg Corp. ^{a,b}	1,023,518	56,017,140
Bio-Reference Laboratories Inc. ^{a,b}	524,752	16,860,282
Chemed Corp.	362,150	38,268,390
CorVel Corp. ^a	189,890	7,067,706
Cross Country Healthcare Inc. ^a	627,309	7,828,816
Ensign Group Inc. (The)	431,124	19,137,594
ExamWorks Group Inc. ^{a,b}	723,954	30,109,247
Gentiva Health Services Inc. ^a	669,777	12,759,252
Hanger Inc. ^{a,b}	750,293	16,431,417
Healthways Inc. ^{a,b}	752,548	14,960,654
IPC The Hospitalist Co. Inc. ^{a,b}	365,972	16,794,455
Kindred Healthcare Inc.	1,478,854	26,885,566
Landauer Inc.	203,391	6,943,769
LHC Group Inc. ^{a,b}	260,807	8,131,962
Magellan Health Inc. ^a	588,724	35,341,102
Molina Healthcare Inc. ^{a,b}	669,943	35,862,049
MWI Veterinary Supply Inc. ^{a,b}	274,694	46,673,258
PharMerica Corp. ^{a,b}	639,768	13,249,595
Providence Service Corp. (The) ^a	254,271	9,265,635
		<u>497,194,805</u>
HEALTH CARE TECHNOLOGY — 0.99%		
Computer Programs and Systems Inc.	221,614	13,463,051
HealthStream Inc. ^{a,b}	454,243	13,391,084
MedAssets Inc. ^a	1,282,569	25,343,563
Medidata Solutions Inc. ^{a,b}	1,153,810	55,094,427
Omniceil Inc. ^a	758,789	25,131,092
Quality Systems Inc.	935,749	14,588,327
		<u>147,011,544</u>
HOTELS, RESTAURANTS & LEISURE — 4.03%		
Biglari Holdings Inc. ^{a,b}	36,598	14,621,267
BJ's Restaurants Inc. ^{a,b}	460,050	23,099,111
Bob Evans Farms Inc.	502,438	25,714,777
Boyd Gaming Corp. ^{a,b}	1,658,204	21,191,847
Buffalo Wild Wings Inc. ^{a,b}	402,496	72,602,228
Cracker Barrel Old Country Store Inc.	508,577	71,587,299
DineEquity Inc.	351,152	36,393,393
Interval Leisure Group Inc.	837,616	17,497,798
Jack in the Box Inc.	821,659	65,699,854
Marcus Corp. (The)	395,326	7,317,484
Marriott Vacations Worldwide Corp.	603,727	45,001,811
Monarch Casino & Resort Inc. ^a	216,430	3,590,574
Papa John's International Inc.	632,869	35,314,090
Pinnacle Entertainment Inc. ^{a,b}	1,155,634	25,712,857

Security	Shares	Value
Red Robin Gourmet Burgers Inc. ^{a,b}	298,666	\$ 22,989,815
Ruby Tuesday Inc. ^{a,b}	1,312,600	8,978,184
Ruth's Hospitality Group Inc.	750,747	11,261,205
Scientific Games Corp. Class A ^{a,b}	1,049,443	13,359,409
Sonic Corp.	1,073,250	29,224,597
Texas Roadhouse Inc.	1,329,835	44,895,230
		<u>596,052,830</u>
HOUSEHOLD DURABLES — 1.55%		
Ethan Allen Interiors Inc. ^b	553,574	17,144,187
Helen of Troy Ltd. ^{a,b}	568,647	36,996,174
iRobot Corp. ^{a,b}	627,925	21,801,556
La-Z-Boy Inc.	1,099,506	29,510,741
M/I Homes Inc. ^{a,b}	520,861	11,958,968
Meritage Homes Corp. ^a	789,563	28,416,372
Ryland Group Inc. (The)	981,878	37,861,216
Standard-Pacific Corp. ^{a,b}	3,220,756	23,479,311
Universal Electronics Inc. ^{a,b}	335,929	21,845,463
		<u>229,013,988</u>
HOUSEHOLD PRODUCTS — 0.23%		
Central Garden & Pet Co. Class A ^{a,b}	910,849	8,698,608
WD-40 Co.	293,106	24,937,458
		<u>33,636,066</u>
INSURANCE — 2.61%		
American Equity Investment Life Holding Co.	1,608,438	46,950,305
Amerisafe Inc.	399,822	16,936,460
eHealth Inc. ^{a,b}	377,538	9,408,247
Employers Holdings Inc.	669,671	15,743,965
HCI Group Inc.	194,358	8,404,040
Horace Mann Educators Corp.	893,015	29,630,238
Infinity Property and Casualty Corp.	244,373	18,880,258
Meadowbrook Insurance Group Inc.	998,784	8,449,713
Montpelier Re Holdings Ltd.	785,319	28,130,126
Navigators Group Inc. (The) ^a	231,267	16,961,122
ProAssurance Corp.	1,216,188	54,910,888
RLI Corp.	785,777	38,817,384
Safety Insurance Group Inc.	268,067	17,158,969
Selective Insurance Group Inc.	1,202,042	32,659,481
Stewart Information Services Corp.	471,236	17,454,581
United Fire Group Inc.	447,184	13,294,780
Universal Insurance Holdings Inc.	619,717	12,673,213
		<u>386,463,770</u>
INTERNET & CATALOG RETAIL — 0.28%		
Blue Nile Inc. ^{a,b}	251,675	9,062,817
FTD Companies Inc. ^{a,b}	403,189	14,039,041
NutriSystem Inc.	612,081	11,966,183
PetMed Express Inc.	433,070	6,223,216
		<u>41,291,257</u>
INTERNET SOFTWARE & SERVICES — 1.97%		
Blucora Inc. ^{a,b}	875,463	12,125,163
comScore Inc. ^{a,b}	728,458	33,822,305
Dealertrack Technologies Inc. ^{a,b}	942,480	41,761,289
Dice Holdings Inc. ^{a,b}	789,650	7,904,397
Digital River Inc. ^{a,b}	679,829	16,812,171

Security	Shares	Value
j2 Global Inc. ^b	965,881	\$ 59,884,622
Liquidity Services Inc. ^{a,b}	522,683	4,270,320
LivePerson Inc. ^{a,b}	1,059,781	14,942,912
LogMeIn Inc. ^{a,b}	519,723	25,643,133
Monster Worldwide Inc. ^{a,b}	1,886,512	8,715,685

Security	Shares	Value
Titan International Inc. ^b	1,140,681	\$ 12,125,439
Toro Co. (The)	1,183,894	75,544,276
Watts Water Technologies Inc. Class A	605,805	38,432,269
		<u>547,915,060</u>
MARINE — 0.21%		

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Security	Shares	Value	Security	Shares	Value
j2 Global Inc. ^b	965,881	\$ 59,884,622	Titan International Inc. ^b	1,140,681	\$ 12,125,439
Liquidity Services Inc. ^{a,b}	522,683	4,270,320	Toro Co. (The)	1,183,894	75,544,276
LivePerson Inc. ^{a,b}	1,059,781	14,942,912	Watts Water Technologies Inc. Class A	605,805	38,432,269
LogMeIn Inc. ^{a,b}	519,723	25,643,133			547,915,060
Monster Worldwide Inc. ^{a,b}	1,886,512	8,715,685	MARINE — 0.21%		
NIC Inc.	1,290,009	23,207,262	Matson Inc.	914,190	31,557,839
Perficient Inc. ^{a,b}	733,264	13,660,708			31,557,839
QuinStreet Inc. ^a	724,803	4,399,554	MEDIA — 0.31%		
Stamps.com Inc. ^a	311,379	14,943,078	E.W. Scripps Co. (The) Class A ^{a,b}	640,386	14,312,627
XO Group Inc. ^{a,b}	515,085	9,379,698	Harte-Hanks Inc.	914,719	7,079,925
		291,472,297	Scholastic Corp.	571,604	20,817,818
IT SERVICES — 2.35%			Sizmek Inc. ^{a,b}	479,730	3,003,110
CACI International Inc. Class A ^a	506,430	43,644,137			45,213,480
Cardtronics Inc. ^{a,b}	948,077	36,576,811	METALS & MINING — 1.46%		
CIBER Inc. ^a	1,510,652	5,362,815	A.M. Castle & Co. ^{a,b}	382,905	3,055,582
CSG Systems International Inc.	731,743	18,344,797	AK Steel Holding Corp. ^{a,b}	3,772,106	22,406,310
ExlService Holdings Inc. ^{a,b}	665,225	19,098,610	Century Aluminum Co. ^{a,b}	1,099,189	26,820,211
Forrester Research Inc.	235,030	9,250,781	Gerber Scientific Inc. Escrow ^a	349,019	3,490
Heartland Payment Systems Inc.	770,890	41,589,515	Globe Specialty Metals Inc.	1,363,076	23,485,799
iGATE Corp. ^{a,b}	755,023	29,808,308	Haynes International Inc.	263,780	12,793,330
ManTech International Corp. Class A	499,410	15,097,164	Kaiser Aluminum Corp.	377,967	26,998,183
MAXIMUS Inc.	1,400,619	76,809,946	Materion Corp.	428,729	15,104,123
Sykes Enterprises Inc. ^{a,b}	830,287	19,486,836	Olympic Steel Inc.	199,066	3,539,393
TeleTech Holdings Inc. ^a	375,627	8,894,847	RTI International Metals Inc. ^{a,b}	653,230	16,500,590
Virtusa Corp. ^{a,b}	571,900	23,831,073	Stillwater Mining Co. ^{a,b}	2,558,800	37,716,712
		347,795,640	SunCoke Energy Inc.	1,411,020	27,289,127
LEISURE EQUIPMENT & PRODUCTS — 0.25%					215,712,850
Arctic Cat Inc.	274,113	9,731,012	MULTI-UTILITIES — 0.66%		
Callaway Golf Co. ^b	1,647,696	12,687,259	Avista Corp.	1,218,550	43,075,742
Sturm Ruger & Co. Inc. ^b	412,605	14,288,511	NorthWestern Corp.	976,474	55,248,899
		36,706,782			98,324,641
LIFE SCIENCES TOOLS & SERVICES — 0.80%			MULTILINE RETAIL — 0.22%		
Affymetrix Inc. ^{a,b}	1,562,117	15,418,095	Fred's Inc. Class A	736,036	12,814,387
Albany Molecular Research Inc. ^{a,b}	504,692	8,216,386	Tuesday Morning Corp. ^{a,b}	932,750	20,240,675
Cambrex Corp. ^a	660,981	14,290,409			33,055,062
Luminex Corp. ^{a,b}	809,716	15,190,272	OIL, GAS & CONSUMABLE FUELS — 1.53%		
PAREXEL International Corp. ^{a,b}	1,170,035	65,007,145	Approach Resources Inc. ^{a,b}	774,851	4,951,298
		118,122,307	Arch Coal Inc. ^b	4,550,636	8,100,132
MACHINERY — 3.70%			Bill Barrett Corp. ^{a,b}	1,056,784	12,036,770
Actuant Corp. Class A	1,383,287	37,680,738	Bonanza Creek Energy Inc. ^{a,b}	682,927	16,390,248
Albany International Corp. Class A	611,259	23,221,729	Carrizo Oil & Gas Inc. ^{a,b}	903,006	37,565,049
Astec Industries Inc.	399,779	15,715,312	Cloud Peak Energy Inc. ^{a,b}	1,296,422	11,901,154
Barnes Group Inc.	1,043,265	38,611,238	Comstock Resources Inc. ^b	955,398	6,506,260
Briggs & Stratton Corp. ^b	964,241	19,689,801	Contango Oil & Gas Co. ^{a,b}	338,909	9,909,699
CIRCOR International Inc.	375,365	22,627,002	Green Plains Inc. ^b	727,579	18,029,408
EnPro Industries Inc. ^{a,b}	509,493	31,975,781	Northern Oil and Gas Inc. ^{a,b}	1,226,133	6,927,651
ESCO Technologies Inc.	560,291	20,674,738	PDC Energy Inc. ^{a,b}	761,973	31,446,626
Federal Signal Corp.	1,329,742	20,531,216	Penn Virginia Corp. ^{a,b}	1,523,532	10,177,194
Hillenbrand Inc.	1,335,385	46,070,783	PetroQuest Energy Inc. ^a	1,263,990	4,727,323
John Bean Technologies Corp.	618,934	20,338,171	Rex Energy Corp. ^{a,b}	1,038,770	5,297,727
Lindsay Corp. ^b	259,300	22,232,382	Stone Energy Corp. ^a	1,192,310	20,126,193
Lydall Inc. ^{a,b}	364,079	11,949,073			
Mueller Industries Inc.	1,209,398	41,288,848			
Standex International Corp.	271,786	20,998,186			
Tennant Co.	390,856	28,208,078			

Security	Shares	Value	Security	Shares	Value
Swift Energy Co. ^{a,b}	945,339	\$ 3,828,623	Education Realty Trust Inc. ^b	832,321	\$ 30,454,625
Synergy Resources Corp. ^{a,b}	1,470,049	18,434,414	EPR Properties ^b	1,215,424	70,044,885
		226,355,769	Franklin Street Properties Corp. ^b	1,894,648	23,247,331
PAPER & FOREST PRODUCTS — 1.44%			GEO Group Inc. (The) ^b	1,576,905	63,643,886
Boise Cascade Co. ^a	837,118	31,098,934	Getty Realty Corp. ^b	553,826	10,085,171
Clearwater Paper Corp. ^a	416,189	28,529,756	Government Properties Income Trust ^b	1,434,114	32,998,963
Deltic Timber Corp.	235,418	16,102,591	Healthcare Realty Trust Inc. ^b	2,088,003	57,044,242

Schedule of Investments (Unaudited) (Continued)

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<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Swift Energy Co. ^{a,b}	945,339	\$ 3,828,623	Education Realty Trust Inc. ^b	832,321	\$ 30,454,625
Synergy Resources Corp. ^{a,b}	1,470,049	18,434,414	EPR Properties ^b	1,215,424	70,044,885
		226,355,769	Franklin Street Properties Corp. ^b	1,894,648	23,247,331
PAPER & FOREST PRODUCTS — 1.44%			GEO Group Inc. (The) ^b	1,576,905	63,643,886
Boise Cascade Co. ^a	837,118	31,098,934	Getty Realty Corp. ^b	553,826	10,085,171
Clearwater Paper Corp. ^a	416,189	28,529,756	Government Properties Income Trust ^b	1,434,114	32,998,963
Deltic Timber Corp.	235,418	16,102,591	Healthcare Realty Trust Inc. ^b	2,088,003	57,044,242
KapStone Paper and Packaging Corp.	1,796,786	52,663,798	Inland Real Estate Corp.	1,870,834	20,485,632
Neenah Paper Inc.	353,918	21,330,638	Kite Realty Group Trust ^b	1,775,508	51,028,100
P.H. Glatfelter Co.	913,869	23,367,630	Lexington Realty Trust ^b	4,446,139	48,818,606
Schweitzer-Mauduit International Inc.	647,257	27,378,971	LTC Properties Inc.	742,333	32,046,516
Wausau Paper Corp.	1,064,162	12,099,522	Medical Properties Trust Inc. ^b	3,668,317	50,549,408
		212,571,840	Parkway Properties Inc. ^b	1,793,458	32,981,693
PERSONAL PRODUCTS — 0.12%			Pennsylvania Real Estate Investment Trust ^b	1,465,158	34,372,607
Inter Parfums Inc.	361,452	9,921,857	Post Properties Inc.	1,158,224	68,068,824
Medifast Inc. ^{a,b}	238,359	7,996,945	PS Business Parks Inc.	412,872	32,839,839
		17,918,802	Retail Opportunity Investments Corp. ^b	1,980,395	33,250,395
PHARMACEUTICALS — 1.59%			Sabra Health Care REIT Inc.	1,161,238	35,266,798
Akorn Inc. ^{a,b}	1,582,395	57,282,699	Saul Centers Inc.	240,781	13,770,265
Depomed Inc. ^a	1,251,699	20,164,871	Sovran Self Storage Inc.	717,922	62,617,157
Impax Laboratories Inc. ^{a,b}	1,409,959	44,667,501	Universal Health Realty Income Trust	259,563	12,490,172
Lannett Co. Inc. ^{a,b}	563,508	24,163,223	Urstadt Biddle Properties Inc. Class A ^b	573,645	12,551,353
Medicines Co. (The) ^{a,b}	1,392,783	38,538,306			1,218,604,695
Prestige Brands Holdings Inc. ^{a,b}	1,108,474	38,486,217	REAL ESTATE MANAGEMENT & DEVELOPMENT — 0.08%		
Sagent Pharmaceuticals Inc. ^{a,b}	483,685	12,145,330	Forestar Group Inc. ^{a,b}	742,881	11,440,367
		235,448,147			11,440,367
PROFESSIONAL SERVICES — 1.50%			ROAD & RAIL — 1.03%		
CDI Corp.	316,457	5,604,453	ArcBest Corp.	515,979	23,925,946
Exponent Inc.	274,208	22,622,160	Celadon Group Inc.	468,328	10,626,362
Heidrick & Struggles International Inc.	351,959	8,112,655	Heartland Express Inc. ^b	1,174,549	31,724,569
Insperty Inc.	479,376	16,246,053	Knight Transportation Inc.	1,295,173	43,595,523
Kelly Services Inc. Class A	634,017	10,790,969	Roadrunner Transportation Systems Inc. ^{a,b}	591,133	13,802,956
Korn/Ferry International ^a	1,068,321	30,724,912	Saia Inc. ^{a,b}	526,803	29,163,814
Navigant Consulting Inc. ^a	1,031,186	15,849,329			152,839,170
On Assignment Inc. ^{a,b}	1,003,556	33,308,024	SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT — 3.46%		
Resources Connection Inc.	808,173	13,294,446	Advanced Energy Industries Inc. ^{a,b}	803,621	19,045,818
TrueBlue Inc. ^{a,b}	905,874	20,155,696	Brooks Automation Inc.	1,422,747	18,140,024
WageWorks Inc. ^{a,b}	699,649	45,176,336	Cabot Microelectronics Corp. ^{a,b}	505,447	23,917,752
		221,885,033	CEVA Inc. ^{a,b}	429,076	7,783,439
REAL ESTATE INVESTMENT TRUSTS (REITS) — 8.23%			Cirrus Logic Inc. ^{a,b}	1,341,518	31,619,579
Acadia Realty Trust ^b	1,438,290	46,068,429	Cohu Inc.	542,357	6,454,048
Agree Realty Corp. ^b	367,229	11,417,150	Diodes Inc. ^a	780,141	21,508,487
American Assets Trust Inc.	715,104	28,468,290	DSP Group Inc. ^a	472,315	5,134,064
Associated Estates Realty Corp. ^b	1,224,582	28,422,548	Entropic Communications Inc. ^{a,b}	1,919,529	4,856,408
Aviv REIT Inc. ^b	522,351	18,010,662	Exar Corp. ^{a,b}	1,005,907	10,260,251
Capstead Mortgage Corp. ^b	2,035,495	24,995,879	Kopin Corp. ^{a,b}	1,299,433	4,703,948
CareTrust REIT Inc. ^b	448,879	5,534,678	Kulicke and Soffa Industries Inc. ^a	1,636,511	23,663,949
Cedar Realty Trust Inc.	1,462,073	10,731,616	Micrel Inc.	950,104	13,786,009
Chesapeake Lodging Trust ^b	1,167,822	43,454,657	Microsemi Corp. ^{a,b}	2,021,312	57,364,835
CoreSite Realty Corp. ^b	462,567	18,063,241	MKS Instruments Inc.	1,129,038	41,322,791
Cousins Properties Inc. ^b	4,366,620	49,866,800	Monolithic Power Systems Inc.	767,179	38,159,484
DiamondRock Hospitality Co. ^b	4,162,002	61,888,970	Nanometrics Inc. ^{a,b}	515,200	8,665,664
EastGroup Properties Inc. ^b	679,490	43,025,307	Pericom Semiconductor Corp. ^a	423,294	5,731,401
			Power Integrations Inc.	628,976	32,543,218
			Rudolph Technologies Inc. ^{a,b}	710,187	7,265,213
			Synaptics Inc. ^{a,b}	784,791	54,025,012
			Tessera Technologies Inc.	1,000,158	35,765,650

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<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Ultratech Inc. ^{a,b}	602,344	\$ 11,179,505	SKECHERS U.S.A. Inc. Class A ^{a,b}	872,283	\$ 48,193,636
Veeco Instruments Inc. ^{a,b}	854,217	29,795,089	Steven Madden Ltd. ^a	1,203,331	38,302,026

Schedule of Investments (Unaudited) (Continued)

iSHARES® CORE S&P SMALL-CAP ETF

December 31, 2014

Security	Shares	Value	Security	Shares	Value
Ultratech Inc. ^{a,b}	602,344	\$ 11,179,505	SKECHERS U.S.A. Inc. Class A ^{a,b}	872,283	\$ 48,193,636
Veeco Instruments Inc. ^{a,b}	854,217	29,795,089	Steven Madden Ltd. ^a	1,203,331	38,302,026
		512,691,638	Unifi Inc. ^a	305,470	9,081,623
SOFTWARE — 2.64%			Wolverine World Wide Inc. ^b	2,160,055	63,656,821
Blackbaud Inc.	984,702	42,598,208			297,169,250
Bottomline Technologies Inc. ^{a,b}	814,177	20,582,395	THRIFTS & MORTGAGE FINANCE — 0.85%		
Ebix Inc. ^b	624,730	10,614,163	Bank Mutual Corp.	928,860	6,371,980
EPIQ Systems Inc.	667,169	11,395,246	Bofl Holding Inc. ^{a,b}	277,780	21,614,062
Interactive Intelligence Group Inc. ^{a,b}	358,547	17,174,401	Brookline Bancorp Inc.	1,488,778	14,932,443
Manhattan Associates Inc. ^{a,b}	1,587,225	64,631,802	Dime Community Bancshares Inc.	645,503	10,508,789
MicroStrategy Inc. Class A ^a	192,033	31,186,159	Northwest Bancshares Inc.	2,017,130	25,274,639
Monotype Imaging Holdings Inc.	832,408	23,998,323	Oritani Financial Corp.	810,745	12,485,473
NetScout Systems Inc. ^{a,b}	797,048	29,124,134	Provident Financial Services Inc.	1,144,612	20,671,693
Progress Software Corp. ^a	1,065,898	28,800,564	TrustCo Bank Corp. NY	2,014,305	14,623,854
Synchronoss Technologies Inc. ^{a,b}	764,436	31,999,291			126,482,933
Take-Two Interactive Software Inc. ^{a,b}	1,789,454	50,158,396	TOBACCO — 0.16%		
Tangoe Inc. ^{a,b}	778,588	10,145,002	Alliance One International Inc. ^a	1,741,814	2,752,066
Vasco Data Security International Inc. ^{a,b}	625,544	17,646,596	Universal Corp.	492,400	21,655,752
		390,054,680			24,407,818
SPECIALTY RETAIL — 4.35%			TRADING COMPANIES & DISTRIBUTORS — 0.67%		
Aeropostale Inc. ^{a,b}	1,698,031	3,939,432	Aceto Corp.	583,067	12,652,554
Barnes & Noble Inc. ^{a,b}	910,989	21,153,165	Applied Industrial Technologies Inc.	878,745	40,061,984
Big 5 Sporting Goods Corp.	388,593	5,685,116	DXP Enterprises Inc. ^a	274,686	13,879,884
Brown Shoe Co. Inc.	929,592	29,886,383	Kaman Corp.	577,257	23,142,233
Buckle Inc. (The) ^b	595,949	31,299,241	Veritiv Corp. ^{a,b}	173,410	8,994,777
Cato Corp. (The) Class A	545,690	23,017,204			98,731,432
Children's Place Inc. (The)	451,721	25,748,097	WATER UTILITIES — 0.21%		
Christopher & Banks Corp. ^{a,b}	786,100	4,488,631	American States Water Co.	815,613	30,715,986
Finish Line Inc. (The) Class A	1,019,279	24,778,673			30,715,986
Francesca's Holdings Corp. ^{a,b}	899,619	15,023,637	WIRELESS TELECOMMUNICATION SERVICES — 0.06%		
Genesco Inc. ^{a,b}	512,910	39,299,164	NTELOS Holdings Corp.	361,052	1,512,808
Group 1 Automotive Inc.	455,218	40,796,637	Spok Holdings Inc.	464,439	8,062,661
Haverty Furniture Companies Inc.	437,411	9,627,416			9,575,469
Hibbett Sports Inc. ^{a,b}	531,154	25,723,788	TOTAL COMMON STOCKS		
Kirkland's Inc. ^{a,b}	315,463	7,457,545	(Cost: \$12,447,638,956)		14,759,607,541
Lithia Motors Inc. Class A	486,053	42,135,935	SHORT-TERM INVESTMENTS — 10.73%		
Lumber Liquidators Holdings Inc. ^{a,b}	576,202	38,207,955	MONEY MARKET FUNDS — 10.73%		
MarineMax Inc. ^{a,b}	528,244	10,591,292	BlackRock Cash Funds: Institutional, SL Agency Shares 0.15% ^{c,d,e}	1,482,075,638	1,482,075,638
Men's Wearhouse Inc. (The)	971,587	42,895,566	BlackRock Cash Funds: Prime, SL Agency Shares 0.13% ^{c,d,e}	90,341,684	90,341,684
Monro Muffler Brake Inc. ^b	672,170	38,851,426			
Outerwall Inc. ^{a,b}	401,731	30,218,206			
Pep Boys — Manny, Moe & Jack (The) ^a	1,134,251	11,138,345			
Select Comfort Corp. ^{a,b}	1,131,868	30,594,392			
Sonic Automotive Inc. Class A	708,955	19,170,143			
Stage Stores Inc.	677,160	14,017,212			
Stein Mart Inc.	605,547	8,853,097			
Vitamin Shoppe Inc. ^{a,b}	655,828	31,860,124			
Zumiez Inc. ^{a,b}	461,148	17,814,147			
		644,271,969			
TEXTILES, APPAREL & LUXURY GOODS — 2.01%					
Crocs Inc. ^{a,b}	1,753,194	21,897,393			
G-III Apparel Group Ltd. ^{a,b}	406,600	41,070,666			
Iconix Brand Group Inc. ^{a,b}	1,021,811	34,526,994			
Movado Group Inc.	384,997	10,922,365			
Oxford Industries Inc.	308,123	17,011,471			
Perry Ellis International Inc. ^{a,b}	257,078	6,666,032			
Quiksilver Inc. ^{a,b}	2,642,635	5,840,223			

Security	Shares	Value
BlackRock Cash Funds: Treasury, SL Agency Shares 0.00% ^{c,d}	14,579,978	\$ 14,579,978
TOTAL SHORT-TERM INVESTMENTS		1,586,997,300

Schedule of Investments (Unaudited) (Continued)

iSHARES® CORE S&P SMALL-CAP ETF

December 31, 2014

Security	Shares	Value
BlackRock Cash Funds: Treasury, SL Agency Shares 0.00% ^{c,d}	14,579,978	\$ 14,579,978
		<u>1,586,997,300</u>
TOTAL SHORT-TERM INVESTMENTS (Cost: \$1,586,997,300)		<u>1,586,997,300</u>
TOTAL INVESTMENTS IN SECURITIES — 110.47% (Cost: \$14,034,636,256)		16,346,604,841
Other Assets, Less Liabilities — (10.47)%		<u>(1,548,702,958)</u>
NET ASSETS — 100.00%		<u>\$14,797,901,883</u>

NVS — Non-Voting Shares

^a Non-income earning security.^b All or a portion of this security represents a security on loan. See Note 1.^c Affiliated issuer. See Note 2.^d The rate quoted is the annualized seven-day yield of the fund at period end.^e All or a portion of this security represents an investment of securities lending collateral. See Note 1.

Open futures contracts as of December 31, 2014 were as follows:

Issue	Number of Contracts Purchased (Sold)	Expiration	Exchange	Notional Value	Unrealized Appreciation (Depreciation)
E-mini Russell 2000	312	Mar. 2015	ICE Markets Equity	\$37,461,840	\$ 583,306

See accompanying notes to schedules of investments.

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Security	Shares	Value	Security	Shares	Value
COMMON STOCKS — 99.80%			AUTO COMPONENTS — 0.40%		
AEROSPACE & DEFENSE — 2.59%			BorgWarner Inc.	20,478	\$ 1,125,266
AAR Corp.	3,517	\$ 97,702	Delphi Automotive PLC	26,578	1,932,752
AeroVironment Inc. ^{a,b}	1,592	43,382	Dorman Products Inc. ^a	2,772	133,804
Alliant Techsystems Inc.	2,902	337,357	Drew Industries Inc. ^a	2,004	102,344
American Science and Engineering Inc.	788	40,897	Gentex Corp.	13,067	472,111
B/E Aerospace Inc. ^a	9,456	548,637	Goodyear Tire & Rubber Co. (The)	24,485	699,537
Boeing Co. (The)	59,471	7,730,041	Johnson Controls Inc.	59,639	2,882,949
Cubic Corp.	2,002	105,385	Standard Motor Products Inc.	2,015	76,812
Curtiss-Wright Corp.	4,328	305,514	Superior Industries International Inc.	1,988	39,343
Engility Holdings Inc. ^a	1,533	65,612			<u>7,464,918</u>
Esterline Technologies Corp. ^a	2,843	311,820	AUTOMOBILES — 0.60%		
Exelis Inc.	16,964	297,379	Ford Motor Co.	345,245	5,351,298
GenCorp Inc. ^{a,b}	5,155	94,336	General Motors Co.	121,007	4,224,354
General Dynamics Corp.	28,248	3,887,490	Harley-Davidson Inc.	19,189	1,264,747
Honeywell International Inc.	70,211	7,015,483	Thor Industries Inc.	4,260	238,006
Huntington Ingalls Industries Inc.	4,345	488,639	Winnebago Industries Inc.	2,410	52,442
KLX Inc. ^a	4,728	195,030			<u>11,130,847</u>
L-3 Communications Holdings Inc.	7,652	965,759	BEVERAGES — 1.90%		
Lockheed Martin Corp.	24,087	4,638,434	Boston Beer Co. Inc. (The) ^{a,b}	774	224,104
Moog Inc. Class A ^a	3,678	272,282	Brown-Forman Corp.	14,087	1,237,402
National Presto Industries Inc.	397	23,042	Coca-Cola Co. (The)	353,513	14,925,319
Northrop Grumman Corp.	18,127	2,671,739	Coca-Cola Enterprises Inc.	20,002	884,488
Orbital Sciences Corp. ^a	5,149	138,457	Constellation Brands Inc. ^a	15,073	1,479,716
Precision Castparts Corp.	12,789	3,080,614	Dr Pepper Snapple Group Inc.	17,457	1,251,318
Raytheon Co.	27,672	2,993,280	Molson Coors Brewing Co. Class B NVS	14,205	1,058,557
Rockwell Collins Inc.	11,949	1,009,451	Monster Beverage Corp. ^a	12,932	1,401,182
Taser International Inc. ^{a,b}	4,620	122,338	PepsiCo Inc.	134,217	12,691,560
Teledyne Technologies Inc. ^a	3,315	340,583			<u>35,153,646</u>
Textron Inc.	24,880	1,047,697	BIOTECHNOLOGY — 2.66%		
Triumph Group Inc.	4,677	314,388	Acorda Therapeutics Inc. ^a	3,543	144,802
United Technologies Corp.	76,031	8,743,565	Alexion Pharmaceuticals Inc. ^a	17,756	3,285,393
		<u>47,926,333</u>	Amgen Inc.	68,218	10,866,445
AIR FREIGHT & LOGISTICS — 0.72%			Biogen Idec Inc. ^a	21,184	7,190,909

Schedule of Investments (Unaudited)

iSHARES® CORE S&P TOTAL U.S. STOCK MARKET ETF

December 31, 2014

Security	Shares	Value	Security	Shares	Value
COMMON STOCKS — 99.80%			AUTO COMPONENTS — 0.40%		
AEROSPACE & DEFENSE — 2.59%			BorgWarner Inc.	20,478	\$ 1,125,266
AAR Corp.	3,517	\$ 97,702	Delphi Automotive PLC	26,578	1,932,752
AeroVironment Inc. ^{a,b}	1,592	43,382	Dorman Products Inc. ^a	2,772	133,804
Alliant Techsystems Inc.	2,902	337,357	Drew Industries Inc. ^a	2,004	102,344
American Science and Engineering Inc.	788	40,897	Gentex Corp.	13,067	472,111
B/E Aerospace Inc. ^a	9,456	548,637	Goodyear Tire & Rubber Co. (The)	24,485	699,537
Boeing Co. (The)	59,471	7,730,041	Johnson Controls Inc.	59,639	2,882,949
Cubic Corp.	2,002	105,385	Standard Motor Products Inc.	2,015	76,812
Curtiss-Wright Corp.	4,328	305,514	Superior Industries International Inc.	1,988	39,343
Engility Holdings Inc. ^a	1,533	65,612			<u>7,464,918</u>
Esterline Technologies Corp. ^a	2,843	311,820	AUTOMOBILES — 0.60%		
Exelis Inc.	16,964	297,379	Ford Motor Co.	345,245	5,351,298
GenCorp Inc. ^{a,b}	5,155	94,336	General Motors Co.	121,007	4,224,354
General Dynamics Corp.	28,248	3,887,490	Harley-Davidson Inc.	19,189	1,264,747
Honeywell International Inc.	70,211	7,015,483	Thor Industries Inc.	4,260	238,006
Huntington Ingalls Industries Inc.	4,345	488,639	Winnebago Industries Inc.	2,410	52,442
KLX Inc. ^a	4,728	195,030			<u>11,130,847</u>
L-3 Communications Holdings Inc.	7,652	965,759	BEVERAGES — 1.90%		
Lockheed Martin Corp.	24,087	4,638,434	Boston Beer Co. Inc. (The) ^{a,b}	774	224,104
Moog Inc. Class A ^a	3,678	272,282	Brown-Forman Corp.	14,087	1,237,402
National Presto Industries Inc.	397	23,042	Coca-Cola Co. (The)	353,513	14,925,319
Northrop Grumman Corp.	18,127	2,671,739	Coca-Cola Enterprises Inc.	20,002	884,488
Orbital Sciences Corp. ^a	5,149	138,457	Constellation Brands Inc. ^a	15,073	1,479,716
Precision Castparts Corp.	12,789	3,080,614	Dr Pepper Snapple Group Inc.	17,457	1,251,318
Raytheon Co.	27,672	2,993,280	Molson Coors Brewing Co. Class B NVS	14,205	1,058,557
Rockwell Collins Inc.	11,949	1,009,451	Monster Beverage Corp. ^a	12,932	1,401,182
Taser International Inc. ^{a,b}	4,620	122,338	PepsiCo Inc.	134,217	12,691,560
Teledyne Technologies Inc. ^a	3,315	340,583			<u>35,153,646</u>
Textron Inc.	24,880	1,047,697	BIOTECHNOLOGY — 2.66%		
Triumph Group Inc.	4,677	314,388	Acorda Therapeutics Inc. ^a	3,543	144,802
United Technologies Corp.	76,031	8,743,565	Alexion Pharmaceuticals Inc. ^a	17,756	3,285,393
		<u>47,926,333</u>	Amgen Inc.	68,218	10,866,445
AIR FREIGHT & LOGISTICS — 0.72%			Biogen Idec Inc. ^a	21,184	7,190,909
Atlas Air Worldwide Holdings Inc. ^a	2,356	116,151	Celgene Corp. ^a	71,634	8,012,979
C.H. Robinson Worldwide Inc.	13,097	980,834	Cubist Pharmaceuticals Inc. ^a	6,811	685,527
Expeditors International of Washington Inc.	17,314	772,378	Emergent BioSolutions Inc. ^a	2,390	65,080
FedEx Corp.	23,632	4,103,933	Gilead Sciences Inc. ^a	135,294	12,752,812
Forward Air Corp.	2,857	143,907	Ligand Pharmaceuticals Inc. ^{a,b}	1,595	84,870
Hub Group Inc. Class A ^a	3,180	121,094	Momenta Pharmaceuticals Inc. ^a	4,394	52,904
United Parcel Service Inc.	62,519	6,950,237	Regeneron Pharmaceuticals Inc. ^a	6,643	2,725,291
UTi Worldwide Inc. ^a	7,865	94,931	Repligen Corp. ^{a,b}	2,696	53,381
		<u>13,283,465</u>	Spectrum Pharmaceuticals Inc. ^a	4,358	30,201
AIRLINES — 0.41%			United Therapeutics Corp. ^a	4,266	552,404
Alaska Air Group Inc.	11,959	714,670	Vertex Pharmaceuticals Inc. ^a	21,649	2,571,901
Allegiant Travel Co.	1,247	187,462			<u>49,074,899</u>
Delta Air Lines Inc.	75,078	3,693,087	BUILDING PRODUCTS — 0.18%		
JetBlue Airways Corp. ^{a,b}	21,940	347,968	A.O. Smith Corp.	6,793	383,193
SkyWest Inc.	4,358	57,874	AAON Inc.	3,615	80,940
Southwest Airlines Co.	60,923	2,578,261	Allegion PLC	8,638	479,063
		<u>7,579,322</u>	American Woodmark Corp. ^a	1,096	44,322
			Apogee Enterprises Inc.	2,436	103,213
			Fortune Brands Home & Security Inc.	14,097	638,171
			Gibraltar Industries Inc. ^a	2,753	44,764
CAPITAL MARKETS — 2.25%					
Griffon Corp.	3,992	\$ 53,094	FMC Corp.	11,853	\$ 675,977
Lennox International Inc.	3,983	378,664	FutureFuel Corp.	2,003	26,079
Masco Corp.	31,892	803,678	H.B. Fuller Co.	4,665	207,733
PGT Inc. ^a	4,422	42,584	Hawkins Inc.	792	34,317
Quanex Building Products Corp.	3,170	59,533	Innophos Holdings Inc.	1,944	113,627
Simpson Manufacturing Co. Inc.	3,550	122,830	International Flavors & Fragrances Inc.	7,210	730,806
Universal Forest Products Inc.	1,970	104,804	Intrepid Potash Inc. ^{a,b}	4,681	64,972
		<u>3,338,853</u>	Koppers Holdings Inc.	1,628	42,296
			Kraton Performance Polymers Inc. ^a	2,780	57,796

Schedule of Investments (Unaudited) (Continued)

iSHARES® CORE S&P TOTAL U.S. STOCK MARKET ETF

December 31, 2014

Security	Shares	Value	Security	Shares	Value
Griffon Corp.	3,992	\$ 53,094	FMC Corp.	11,853	\$ 675,977
Lennox International Inc.	3,983	378,664	FutureFuel Corp.	2,003	26,079
Masco Corp.	31,892	803,678	H.B. Fuller Co.	4,665	207,733
PGT Inc. ^a	4,422	42,584	Hawkins Inc.	792	34,317
Quanex Building Products Corp.	3,170	59,533	Innophos Holdings Inc.	1,944	113,627
Simpson Manufacturing Co. Inc.	3,550	122,830	International Flavors & Fragrances Inc.	7,210	730,806
Universal Forest Products Inc.	1,970	104,804	Intrepid Potash Inc. ^{a,b}	4,681	64,972
		<u>3,338,853</u>	Koppers Holdings Inc.	1,628	42,296
CAPITAL MARKETS — 2.25%			Kraton Performance Polymers Inc. ^a	2,780	57,796
Affiliated Managers Group Inc. ^a	4,998	1,060,776	LSB Industries Inc. ^{a,b}	1,591	50,021
Ameriprise Financial Inc.	16,563	2,190,457	LyondellBasell Industries NV Class A	37,292	2,960,612
Bank of New York Mellon Corp. (The)	100,817	4,090,146	Minerals Technologies Inc.	3,156	219,184
BlackRock Inc. ^c	11,422	4,084,050	Monsanto Co.	43,423	5,187,746
Calamos Asset Management Inc. Class A	1,617	21,539	Mosaic Co. (The)	28,299	1,291,849
Charles Schwab Corp. (The)	102,907	3,106,762	NewMarket Corp.	961	387,792
E*TRADE Financial Corp. ^a	26,055	631,964	Olin Corp.	7,071	161,007
Eaton Vance Corp. NVS	10,699	437,910	OM Group Inc.	2,781	82,874
Evercore Partners Inc. Class A	3,379	176,958	PolyOne Corp.	8,330	315,790
Federated Investors Inc. Class B	8,813	290,212	PPG Industries Inc.	12,295	2,841,989
Financial Engines Inc.	4,735	173,064	Praxair Inc.	26,102	3,381,775
Franklin Resources Inc.	35,142	1,945,813	Quaker Chemical Corp.	1,157	106,490
FXCM Inc. Class A	3,632	60,182	Rayonier Advanced Materials Inc. ^b	3,827	85,342
Goldman Sachs Group Inc. (The)	36,332	7,042,232	RPM International Inc.	11,835	600,153
Greenhill & Co. Inc.	2,339	101,980	Scotts Miracle-Gro Co. (The) Class A	3,912	243,796
HFF Inc. Class A	3,196	114,800	Sensient Technologies Corp.	4,330	261,272
Interactive Brokers Group Inc. Class A	5,126	149,474	Sherwin-Williams Co. (The)	7,331	1,928,346
Invesco Ltd.	38,648	1,527,369	Sigma-Aldrich Corp.	10,652	1,462,200
Investment Technology Group Inc. ^a	3,555	74,015	Stepan Co.	1,891	75,791
Janus Capital Group Inc.	13,802	222,626	Tredegar Corp.	1,978	44,485
Legg Mason Inc.	9,175	489,670	Valspar Corp. (The)	6,760	584,605
Morgan Stanley	137,006	5,315,833	Zep Inc.	1,935	29,315
Northern Trust Corp.	19,800	1,334,520			<u>44,894,872</u>
Piper Jaffray Companies Inc. ^a	1,569	91,143	COMMERCIAL BANKS — 6.01%		
Raymond James Financial Inc.	11,328	648,981	Associated Banc-Corp.	14,094	262,571
SEI Investments Co.	11,922	477,357	BancorpSouth Inc.	7,818	175,983
State Street Corp.	37,466	2,941,081	Bank of America Corp.	943,062	16,871,379
Stifel Financial Corp. ^a	5,903	301,171	Bank of Hawaii Corp.	3,974	235,698
SWS Group Inc. ^a	2,751	19,009	Bank of the Ozarks Inc.	5,965	226,193
T. Rowe Price Group Inc.	23,288	1,999,508	Banner Corp.	1,960	84,319
Virtus Investment Partners Inc.	690	117,638	BB&T Corp.	64,332	2,501,871
Waddell & Reed Financial Inc. Class A	7,468	372,056	BBCN Bancorp Inc.	6,712	96,519
		<u>41,610,296</u>	Boston Private Financial Holdings Inc.	6,692	90,141
CHEMICALS — 2.43%			Cardinal Financial Corp.	2,723	53,997
A. Schulman Inc.	2,734	110,809	Cathay General Bancorp	6,950	177,850
Air Products and Chemicals Inc.	17,312	2,496,910	Citigroup Inc.	271,678	14,700,497
Airgas Inc.	6,011	692,347	City Holding Co.	1,573	73,192
Albemarle Corp.	7,108	427,404	City National Corp.	4,318	348,938
American Vanguard Corp.	2,008	23,333	Columbia Banking System Inc.	4,696	129,657
Ashland Inc.	5,742	687,662	Comerica Inc.	16,240	760,682
Balchem Corp.	2,645	176,263	Commerce Bancshares Inc.	7,341	319,260
Cabot Corp.	5,831	255,748	Community Bank System Inc.	3,533	134,713
Calgon Carbon Corp. ^a	4,776	99,245	Cullen/Frost Bankers Inc.	4,823	340,697
CF Industries Holdings Inc.	4,454	1,213,893	CVB Financial Corp.	8,759	140,319
Cytec Industries Inc.	6,314	291,518	East West Bancorp Inc.	13,026	504,236
Dow Chemical Co. (The)	99,387	4,533,041	F.N.B. Corp.	15,301	203,809
E.I. du Pont de Nemours and Co.	81,259	6,008,291	Fifth Third Bancorp	74,011	1,507,974
Eastman Chemical Co.	13,376	1,014,703	First Bancorp (Puerto Rico) ^a	9,793	57,485
Ecolab Inc.	24,158	2,524,994	First Commonwealth Financial Corp.	7,766	71,603
Flotek Industries Inc. ^a	4,414	82,674	First Financial Bancorp	5,102	94,846
			First Financial Bankshares Inc.	5,498	164,280
			First Horizon National Corp.	21,760	295,501

Security	Shares	Value	Security	Shares	Value
First Midwest Bancorp Inc.	6,349	\$ 108,631	Healthcare Services Group Inc.	6,277	\$ 194,148
First Niagara Financial Group Inc.	31,096	262,139	Herman Miller Inc.	5,098	150,034

Schedule of Investments (Unaudited) (Continued)

iSHARES® CORE S&P TOTAL U.S. STOCK MARKET ETF

December 31, 2014

Security	Shares	Value	Security	Shares	Value
First Midwest Bancorp Inc.	6,349	\$ 108,631	Healthcare Services Group Inc.	6,277	\$ 194,148
First Niagara Financial Group Inc.	31,096	262,139	Herman Miller Inc.	5,098	150,034
FirstMerit Corp.	14,601	275,813	HNI Corp.	3,942	201,279
Fulton Financial Corp.	17,319	214,063	Interface Inc.	5,632	92,759
Glacier Bancorp Inc.	6,989	194,085	Matthews International Corp. Class A	2,702	131,506
Hancock Holding Co.	7,450	228,715	Mobile Mini Inc.	4,239	171,722
Hanmi Financial Corp.	3,116	67,960	MSA Safety Inc.	2,736	145,254
Home Bancshares Inc.	5,176	166,460	Pitney Bowes Inc.	18,417	448,822
Huntington Bancshares Inc.	72,959	767,529	R.R. Donnelley & Sons Co.	18,073	303,717
Independent Bank Corp. (Massachusetts)	2,351	100,646	Republic Services Inc.	22,460	904,015
International Bancshares Corp.	5,452	144,696	Rollins Inc.	5,557	183,937
JPMorgan Chase & Co.	335,219	20,978,005	Stericycle Inc. ^a	7,563	991,358
KeyCorp	78,311	1,088,523	Tetra Tech Inc.	5,880	156,996
LegacyTexas Financial Group Inc.	3,099	73,911	Tyco International PLC	37,456	1,642,820
M&T Bank Corp.	11,886	1,493,119	UniFirst Corp.	1,481	179,868
MB Financial Inc.	5,566	182,899	United Stationers Inc.	3,552	149,752
National Penn Bancshares Inc.	10,685	112,460	US Ecology Inc.	1,942	77,913
NBT Bancorp Inc.	3,929	103,215	Viad Corp.	1,628	43,403
OFG Bancorp	4,032	67,133	Waste Connections Inc.	11,291	496,691
Old National Bancorp	10,149	151,017	Waste Management Inc.	38,234	1,962,169
PacWest Bancorp	7,486	340,314			11,275,409
Pinnacle Financial Partners Inc.	2,810	111,107	COMMUNICATIONS EQUIPMENT — 1.61%		
PNC Financial Services Group Inc. (The) ^c	47,212	4,307,151	ADTRAN Inc.	4,810	104,858
PrivateBancorp Inc.	6,406	213,960	ARRIS Group Inc. ^a	11,826	357,027
Prosperity Bancshares Inc.	5,398	298,833	Bel Fuse Inc. Class B	797	21,790
Regions Financial Corp.	123,663	1,305,881	Black Box Corp.	1,561	37,308
S&T Bancorp Inc.	2,401	71,574	CalAmp Corp. ^{a,b}	2,820	51,606
Signature Bank ^a	4,568	575,385	Ciena Corp. ^{a,b}	9,098	176,592
Simmons First National Corp. Class A	1,555	63,211	Cisco Systems Inc.	458,579	12,755,375
Sterling Bancorp	7,030	101,091	Comtech Telecommunications Corp.	1,614	50,873
SunTrust Banks Inc.	46,817	1,961,632	Digi International Inc. ^a	2,347	21,804
Susquehanna Bancshares Inc.	16,501	221,608	F5 Networks Inc. ^a	6,610	862,374
SVB Financial Group ^a	4,580	531,601	Harmonic Inc. ^a	8,750	61,338
Synovus Financial Corp.	12,491	338,381	Harris Corp.	9,442	678,124
TCF Financial Corp.	14,922	237,111	InterDigital Inc.	3,228	170,761
Texas Capital Bancshares Inc. ^a	4,185	227,371	Ixia ^{a,b}	4,731	53,224
Tompkins Financial Corp.	1,146	63,374	JDS Uniphase Corp. ^{a,b}	20,858	286,172
Trustmark Corp.	5,938	145,719	Juniper Networks Inc.	34,635	773,053
U.S. Bancorp	160,491	7,214,070	Motorola Solutions Inc.	19,030	1,276,532
UMB Financial Corp.	3,517	200,082	NETGEAR Inc. ^a	3,088	109,871
Umpqua Holdings Corp.	19,418	330,300	Plantronics Inc.	3,889	206,195
United Bankshares Inc./WV	5,563	208,334	Polycom Inc. ^a	12,685	171,247
United Community Banks Inc.	3,901	73,885	QUALCOMM Inc.	149,102	11,082,752
Valley National Bancorp	19,491	189,258	Riverbed Technology Inc. ^a	14,178	289,373
Webster Financial Corp.	8,177	265,998	ViaSat Inc. ^{a,b}	3,877	244,367
Wells Fargo & Co.	423,314	23,206,073			29,842,616
Westamerica Bancorp	2,388	117,060	COMPUTERS & PERIPHERALS — 4.27%		
Wilshire Bancorp Inc.	6,654	67,405	3D Systems Corp. ^{a,b}	9,458	310,884
Wintrust Financial Corp.	4,047	189,238	Apple Inc.	525,878	58,046,414
Zions Bancorp	18,121	516,630	Diebold Inc.	5,942	205,831
		111,098,866	Electronics For Imaging Inc. ^a	3,996	171,149
COMMERCIAL SERVICES & SUPPLIES — 0.61%			EMC Corp.	182,531	5,428,472
ABM Industries Inc.	4,996	143,135	Hewlett-Packard Co.	167,393	6,717,481
ADT Corp. (The)	15,661	567,398	Lexmark International Inc. Class A	5,774	238,293
Brady Corp. Class A	4,286	117,179	NCR Corp. ^a	14,900	434,186
Brink's Co. (The)	4,349	106,159	NetApp Inc.	28,006	1,160,849
Cintas Corp.	8,690	681,644	QLLogic Corp. ^a	8,638	115,058
Clean Harbors Inc. ^{a,b}	5,074	243,806	SanDisk Corp.	19,808	1,940,788
Copart Inc. ^a	10,362	378,109	Seagate Technology PLC	29,284	1,947,386
Deluxe Corp.	4,397	273,713			
G&K Services Inc. Class A	1,921	136,103			

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Security	Shares	Value	Security	Shares	Value
Super Micro Computer Inc. ^a	3,272	\$ 114,127	DISTRIBUTORS — 0.14%		
Western Digital Corp.	19,597	2,169,388	Genuine Parts Co.	13,787	\$ 1,469,281

Schedule of Investments (Unaudited) (Continued)

iSHARES® CORE S&P TOTAL U.S. STOCK MARKET ETF

December 31, 2014

Security	Shares	Value	Security	Shares	Value
Super Micro Computer Inc. ^a	3,272	\$ 114,127	DISTRIBUTORS — 0.14%		
Western Digital Corp.	19,597	2,169,388	Genuine Parts Co.	13,787	\$ 1,469,281
		79,000,306	LKQ Corp. ^a	27,094	761,883
CONSTRUCTION & ENGINEERING — 0.17%			Pool Corp.	3,972	251,984
AECOM Technology Corp. ^a	13,547	411,422	VOXX International Corp. ^a	1,602	14,033
Aegion Corp. ^a	3,494	65,023			2,497,181
Comfort Systems USA Inc.	3,497	59,869	DIVERSIFIED CONSUMER SERVICES — 0.15%		
Dycom Industries Inc. ^a	2,810	98,603	American Public Education Inc. ^a	1,569	57,849
EMCOR Group Inc.	5,896	262,313	Apollo Education Group Inc. ^a	8,567	292,220
Fluor Corp.	14,065	852,761	Capella Education Co.	908	69,880
Granite Construction Inc.	3,130	119,003	Career Education Corp. ^{a,b}	5,134	35,733
Jacobs Engineering Group Inc. ^a	11,847	529,442	DeVry Education Group Inc.	5,160	244,945
KBR Inc.	13,048	221,164	Graham Holdings Co. Class B	394	340,302
Orion Marine Group Inc. ^a	2,355	26,023	H&R Block Inc.	24,737	833,142
Quanta Services Inc. ^a	19,408	550,993	Regis Corp. ^a	3,581	60,018
		3,196,616	Service Corp. International	18,681	424,059
CONSTRUCTION MATERIALS — 0.10%			Sotheby's	5,664	244,571
Eagle Materials Inc.	4,442	337,725	Strayer Education Inc. ^a	945	70,195
Headwaters Inc. ^a	7,069	105,965	Universal Technical Institute Inc.	1,928	18,971
Martin Marietta Materials Inc.	5,579	615,475			2,691,885
Vulcan Materials Co.	11,771	773,708	DIVERSIFIED FINANCIAL SERVICES — 1.91%		
		1,832,873	Berkshire Hathaway Inc. Class B ^a	163,521	24,552,678
CONSUMER FINANCE — 0.88%			CBOE Holdings Inc.	7,510	476,284
American Express Co.	79,816	7,426,081	CME Group Inc./IL	28,312	2,509,859
Capital One Financial Corp.	49,887	4,118,172	Intercontinental Exchange Inc.	10,087	2,211,978
Cash America International Inc.	2,416	54,650	Leucadia National Corp.	28,666	642,692
Discover Financial Services	40,696	2,665,181	MarketAxess Holdings Inc.	3,282	235,352
Encore Capital Group Inc. ^{a,b}	2,316	102,830	McGraw Hill Financial Inc.	24,349	2,166,574
Enova International Inc. ^a	2,225	49,528	Moody's Corp.	16,485	1,579,428
EZCORP Inc. Class A NVS ^{a,b}	4,718	55,436	MSCI Inc. Class A ^b	9,986	473,736
First Cash Financial Services Inc. ^a	2,718	151,311	NASDAQ OMX Group Inc. (The)	10,689	512,644
Green Dot Corp. Class A ^a	3,536	72,453			35,361,225
Navient Corp.	36,673	792,504	DIVERSIFIED TELECOMMUNICATION SERVICES — 2.04%		
PRA Group Inc. ^{a,b}	4,641	268,853	8x8 Inc. ^{a,b}	8,924	81,744
SLM Corp.	38,113	388,371	AT&T Inc. ^b	465,151	15,624,422
World Acceptance Corp. ^{a,b}	866	68,804	Atlantic Tele-Network Inc.	786	53,126
		16,214,174	CenturyLink Inc.	51,073	2,021,469
CONTAINERS & PACKAGING — 0.34%			Cincinnati Bell Inc. ^a	17,685	56,415
AptarGroup Inc. ^b	5,878	392,886	Consolidated Communications Holdings Inc.	4,199	116,858
Avery Dennison Corp.	8,274	429,255	Frontier Communications Corp.	88,702	591,642
Ball Corp.	12,249	835,014	General Communication Inc. Class A ^a	3,113	42,804
Bemis Co. Inc.	8,996	406,709	Level 3 Communications Inc. ^a	25,000	1,234,500
Greif Inc. Class A	3,110	146,885	Lumos Networks Corp.	2,140	35,995
MeadWestvaco Corp.	15,028	667,093	Verizon Communications Inc.	372,119	17,407,727
Myers Industries Inc.	2,398	42,205	Windstream Holdings Inc.	53,992	444,894
Owens-Illinois Inc. ^a	14,981	404,337			37,711,596
Packaging Corp. of America	8,912	695,582	ELECTRIC UTILITIES — 1.81%		
Rock-Tenn Co. Class A	12,716	775,422	ALLETE Inc.	3,509	193,486
Sealed Air Corp.	19,010	806,594	American Electric Power Co. Inc.	43,779	2,658,261
Silgan Holdings Inc.	3,895	208,772	Cleco Corp.	5,515	300,788
Sonoco Products Co.	9,175	400,947	Duke Energy Corp.	63,448	5,300,446
		6,211,701	Edison International	29,155	1,909,069
			El Paso Electric Co.	3,569	142,974
			Entergy Corp.	16,059	1,404,841

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Security	Shares	Value	Security	Shares	Value
Exelon Corp.	76,929	\$ 2,852,527	Jabil Circuit Inc.	17,276	\$ 377,135
FirstEnergy Corp.	37,499	1,462,086	Keysight Technologies Inc. ^a	14,907	503,409
Great Plains Energy Inc.	14,095	400,439	Knowles Corp. ^{a,b}	7,860	185,103
Hawaiian Electric Industries Inc. ^b	9,398	314,645	Littelfuse Inc.	2,066	199,720
IDACORP Inc.	4,652	307,916	Mercury Systems Inc. ^a	2,718	37,835
NextEra Energy Inc.	39,139	4,160,084	Methode Electronics Inc.	3,604	131,582
Northeast Utilities	28,315	1,515,419	MTS Systems Corp.	1,291	96,864
OGE Energy Corp.	17,847	633,212	National Instruments Corp.	9,153	284,567
Pepeco Holdings Inc.	22,581	608,106	Newport Corp. ^a	3,174	60,655

Schedule of Investments (Unaudited) (Continued)

iSHARES® CORE S&P TOTAL U.S. STOCK MARKET ETF

December 31, 2014

Security	Shares	Value	Security	Shares	Value
Exelon Corp.	76,929	\$ 2,852,527	Jabil Circuit Inc.	17,276	\$ 377,135
FirstEnergy Corp.	37,499	1,462,086	Keysight Technologies Inc. ^a	14,907	503,409
Great Plains Energy Inc.	14,095	400,439	Knowles Corp. ^{a,b}	7,860	185,103
Hawaiian Electric Industries Inc. ^b	9,398	314,645	Littelfuse Inc.	2,066	199,720
IDACORP Inc.	4,652	307,916	Mercury Systems Inc. ^a	2,718	37,835
NextEra Energy Inc.	39,139	4,160,084	Methode Electronics Inc.	3,604	131,582
Northeast Utilities	28,315	1,515,419	MTS Systems Corp.	1,291	96,864
OGE Energy Corp.	17,847	633,212	National Instruments Corp.	9,153	284,567
Pepeco Holdings Inc.	22,581	608,106	Newport Corp. ^a	3,174	60,655
Pinnacle West Capital Corp.	9,821	670,873	OSI Systems Inc. ^a	1,619	114,577
PNM Resources Inc.	7,154	211,973	Park Electrochemical Corp.	1,625	40,511
PPL Corp.	59,457	2,160,073	Plexus Corp. ^a	3,120	128,575
Southern Co. (The)	80,680	3,962,195	Rofin-Sinar Technologies Inc. ^a	2,388	68,703
UIL Holdings Corp.	5,020	218,571	Rogers Corp. ^a	1,569	127,779
Westar Energy Inc.	11,528	475,415	Sanmina Corp. ^a	7,466	175,675
Xcel Energy Inc.	45,433	1,631,953	ScanSource Inc. ^a	2,371	95,219
		33,495,352	SYNNEX Corp.	2,619	204,701
ELECTRICAL EQUIPMENT — 0.61%			TE Connectivity Ltd.	36,594	2,314,571
Acuity Brands Inc.	3,919	548,934	Tech Data Corp. ^a	3,519	222,506
AMETEK Inc.	22,007	1,158,228	Trimble Navigation Ltd. ^a	23,312	618,701
AZZ Inc.	2,371	111,247	TTM Technologies Inc. ^a	4,677	35,218
Eaton Corp. PLC	42,671	2,899,921	Vishay Intertechnology Inc.	12,167	172,163
Emerson Electric Co.	62,234	3,841,705	Zebra Technologies Corp. Class A ^a	4,640	359,182
Encore Wire Corp.	1,608	60,027			14,969,436
EnerSys	4,057	250,398	ENERGY EQUIPMENT & SERVICES — 1.43%		
Franklin Electric Co. Inc.	3,586	134,583	Atwood Oceanics Inc. ^a	5,525	156,744
General Cable Corp.	4,382	65,292	Baker Hughes Inc.	38,700	2,169,909
Hubbell Inc. Class B	4,829	515,882	Basic Energy Services Inc. ^{a,b}	3,488	24,451
Powell Industries Inc.	779	38,226	Bristow Group Inc.	3,159	207,831
Regal Beloit Corp.	3,941	296,363	C&J Energy Services Inc. ^{a,b}	3,917	51,744
Rockwell Automation Inc.	12,201	1,356,751	Cameron International Corp. ^a	17,756	886,912
Vicor Corp. ^a	1,612	19,505	CARBO Ceramics Inc. ^b	1,868	74,813
		11,297,062	Diamond Offshore Drilling Inc. ^b	6,271	230,208
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS — 0.81%			Dresser-Rand Group Inc. ^a	6,800	556,240
Agilysys Inc. ^{a,b}	1,234	15,536	Dril-Quip Inc. ^a	3,591	275,538
Amphenol Corp. Class A	27,801	1,495,972	Ensco PLC Class A ^b	20,905	626,105
Anixter International Inc. ^a	2,374	210,004	ERA Group Inc. ^a	1,626	34,390
Arrow Electronics Inc. ^a	8,714	504,454	Exterran Holdings Inc.	5,993	195,252
Avnet Inc.	12,245	526,780	FMC Technologies Inc. ^a	20,928	980,268
Badger Meter Inc.	1,209	71,754	Geospace Technologies Corp. ^{a,b}	1,174	31,111
Belden Inc.	3,914	308,462	Gulf Island Fabrication Inc.	1,200	23,268
Benchmark Electronics Inc. ^a	5,115	130,126	GulfMark Offshore Inc. Class A	2,238	54,652
Checkpoint Systems Inc. ^a	3,548	48,714	Halliburton Co.	76,074	2,991,990
Cognex Corp. ^a	7,980	329,813	Helix Energy Solutions Group Inc. ^a	8,636	187,401
Coherent Inc. ^a	2,335	141,781	Helmerich & Payne Inc.	9,770	658,693
Corning Inc.	115,370	2,645,434	Hornbeck Offshore Services Inc. ^{a,b}	2,768	69,117
CTS Corp.	2,791	49,764	ION Geophysical Corp. ^a	11,080	30,470
Daktronics Inc.	3,192	39,932	Matrix Service Co. ^a	2,378	53,077
DTS Inc. ^a	1,536	47,232	Nabors Industries Ltd.	25,915	336,377
Electro Scientific Industries Inc.	2,003	15,543	National Oilwell Varco Inc.	38,501	2,522,971
Fabrinet ^a	2,346	41,618	Newpark Resources Inc. ^{a,b}	7,829	74,689
FARO Technologies Inc. ^a	1,547	96,966	Nobel Corp. PLC	22,913	379,668
FEI Co.	3,838	346,763	Oceaneering International Inc.	9,462	556,460
FLIR Systems Inc.	12,580	406,460	Oil States International Inc. ^a	4,730	231,297
II-VI Inc. ^a	4,746	64,783	Paragon Offshore PLC ^b	7,529	20,855
Ingram Micro Inc. Class A ^a	14,108	389,945	Patterson-UTI Energy Inc.	12,995	215,587
Insight Enterprises Inc. ^a	3,921	101,515	Pioneer Energy Services Corp. ^a	5,497	30,453
IPG Photonics Corp. ^{a,b}	3,139	235,174	Rowan Companies PLC Class A	11,060	257,919
Iron Inc. ^a	3,546	149,960	Schlumberger Ltd.	115,410	9,857,168
			SEACOR Holdings Inc. ^a	1,626	120,015
			Superior Energy Services Inc.	13,899	280,065

Security	Shares	Value	Security	Shares	Value
Tesco Corp.	3,677	\$ 47,139	GAS UTILITIES — 0.23%		
TETRA Technologies Inc. ^a	6,727	44,936	AGL Resources Inc.	10,583	\$ 576,879

Schedule of Investments (Unaudited) (Continued)

iSHARES® CORE S&P TOTAL U.S. STOCK MARKET ETF

December 31, 2014

Security	Shares	Value	Security	Shares	Value
Tesco Corp.	3,677	\$ 47,139	GAS UTILITIES — 0.23%		
TETRA Technologies Inc. ^a	6,727	44,936	AGL Resources Inc.	10,583	\$ 576,879
Tidewater Inc.	4,376	141,826	Atmos Energy Corp.	9,091	506,732
Transocean Ltd. ^b	30,635	561,540	Laclede Group Inc. (The)	4,013	213,492
Unit Corp. ^a	4,279	145,914	National Fuel Gas Co.	7,466	519,111
US Silica Holdings Inc.	4,742	121,822	New Jersey Resources Corp.	3,906	239,047
		26,516,885	Northwest Natural Gas Co.	2,349	117,215
FOOD & STAPLES RETAILING — 2.27%			ONE GAS Inc.	4,610	190,024
Andersons Inc. (The)	2,368	125,836	Piedmont Natural Gas Co.	7,194	283,516
Casey's General Stores Inc.	3,312	299,140	Questar Corp.	15,395	389,186
Costco Wholesale Corp.	39,279	5,567,798	South Jersey Industries Inc.	3,086	181,858
CVS Health Corp.	102,813	9,901,920	Southwest Gas Corp.	4,293	265,350
Kroger Co. (The)	43,964	2,822,928	UGI Corp.	15,283	580,449
Safeway Inc.	20,525	720,838	WGL Holdings Inc.	4,421	241,475
SpartanNash Co.	3,242	84,746			4,304,334
SUPERVALU Inc. ^a	18,532	179,760	HEALTH CARE EQUIPMENT & SUPPLIES — 2.38%		
Sysco Corp.	52,908	2,099,919	Abaxis Inc.	1,964	111,614
United Natural Foods Inc. ^a	4,371	337,988	Abbott Laboratories	135,065	6,080,626
Wal-Mart Stores Inc.	141,634	12,163,528	ABIOMED Inc. ^{a,b}	3,195	121,602
Walgreens Boots Alliance Inc.	78,026	5,945,581	Align Technology Inc. ^a	6,639	371,186
Whole Foods Market Inc.	32,363	1,631,742	Analogic Corp.	1,155	97,725
		41,881,724	AngioDynamics Inc. ^a	2,291	43,552
FOOD PRODUCTS — 1.64%			Anika Therapeutics Inc. ^a	1,493	60,825
Archer-Daniels-Midland Co.	57,784	3,004,768	Baxter International Inc.	48,587	3,560,941
B&G Foods Inc. Class A	4,692	140,291	Becton, Dickinson and Co.	17,165	2,388,681
Cal-Maine Foods Inc. ^b	2,896	113,031	Boston Scientific Corp. ^a	119,024	1,577,068
Calavo Growers Inc.	1,170	55,341	C.R. Bard Inc.	6,688	1,114,355
Campbell Soup Co.	16,142	710,248	Cantel Medical Corp.	3,086	133,500
ConAgra Foods Inc.	37,749	1,369,534	CareFusion Corp. ^a	18,188	1,079,276
Darling Ingredients Inc. ^{a,b}	14,990	272,218	CONMED Corp.	2,390	107,454
Dean Foods Co.	8,162	158,180	Cooper Companies Inc. (The)	4,293	695,852
Diamond Foods Inc. ^a	2,510	70,857	Covidien PLC	40,602	4,152,773
Flowers Foods Inc.	16,957	325,405	CryoLife Inc.	2,729	30,920
General Mills Inc.	54,187	2,889,793	Cyberonics Inc. ^a	2,304	128,287
Hain Celestial Group Inc. ^a	8,925	520,238	Cynosure Inc. Class A ^a	1,667	45,709
Hershey Co. (The)	13,353	1,387,777	DENTSPLY International Inc.	12,596	670,989
Hormel Foods Corp.	12,153	633,171	Edwards Lifesciences Corp. ^a	9,539	1,215,078
Ingredion Inc.	6,383	541,534	Greatbatch Inc. ^a	2,372	116,940
J&J Snack Foods Corp.	1,434	155,976	Haemonetics Corp. ^{a,b}	4,820	180,364
J.M. Smucker Co. (The)	9,136	922,553	Halyard Health Inc. ^a	4,038	183,608
Kellogg Co.	22,636	1,481,300	Hill-Rom Holdings Inc.	5,051	230,427
Keurig Green Mountain Inc.	10,890	1,441,782	Hologic Inc. ^a	21,411	572,530
Kraft Foods Group Inc.	52,834	3,310,578	ICU Medical Inc. ^a	1,158	94,840
Lancaster Colony Corp.	1,851	173,328	IDEXX Laboratories Inc. ^{a,b}	4,279	634,447
McCormick & Co. Inc. NVS	11,540	857,422	Integra LifeSciences Holdings Corp. ^a	2,383	129,230
Mead Johnson Nutrition Co. Class A	18,058	1,815,551	Intuitive Surgical Inc. ^a	3,231	1,709,005
Mondelez International Inc. Class A	150,532	5,468,075	Invacare Corp.	2,761	46,274
Post Holdings Inc. ^a	3,873	162,240	Masimo Corp. ^a	4,100	107,994
Sanderson Farms Inc. ^b	1,928	162,000	Medtronic Inc.	88,288	6,374,394
Seneca Foods Corp. Class A ^a	789	21,327	Meridian Bioscience Inc.	3,549	58,416
Snyders-Lance Inc.	4,883	149,176	Merit Medical Systems Inc. ^a	3,569	61,851
Tootsie Roll Industries Inc.	1,633	50,051	Natus Medical Inc. ^a	2,874	103,579
TreeHouse Foods Inc. ^{a,b}	3,868	330,830	Neogen Corp. ^a	3,450	171,085
Tyson Foods Inc. Class A	26,332	1,055,650	NuVasive Inc. ^a	4,255	200,666
WhiteWave Foods Co. (The) Class A ^a	15,375	537,971	ResMed Inc. ^b	12,633	708,206
		30,288,196	Sirona Dental Systems Inc. ^{a,b}	5,072	443,141
			St. Jude Medical Inc.	25,565	1,662,492
			Steris Corp.	5,449	353,368
			Stryker Corp.	26,842	2,532,006
			SurModics Inc. ^a	1,173	25,923

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Security	Shares	Value	Security	Shares	Value
Teleflex Inc.	3,662	\$ 420,471	Computer Programs and Systems Inc.	837	\$ 50,848
Thoratec Corp. ^a	5,149	167,136	HealthStream Inc. ^a	2,155	63,529
Varian Medical Systems Inc. ^{a,b}	8,994	778,071	HMS Holdings Corp. ^{a,b}	7,529	159,163

Schedule of Investments (Unaudited) (Continued)

iSHARES® CORE S&P TOTAL U.S. STOCK MARKET ETF

December 31, 2014

Security	Shares	Value	Security	Shares	Value
Teleflex Inc.	3,662	\$ 420,471	Computer Programs and Systems Inc.	837	\$ 50,848
Thoratec Corp. ^a	5,149	167,136	HealthStream Inc. ^a	2,155	63,529
Varian Medical Systems Inc. ^{a,b}	8,994	778,071	HMS Holdings Corp. ^{a,b}	7,529	159,163
West Pharmaceutical Services Inc.	6,236	332,005	MedAssets Inc. ^a	5,471	108,107
Zimmer Holdings Inc.	15,204	1,724,438	Medidata Solutions Inc. ^{a,b}	4,825	230,394
		43,910,920	Omniceil Inc. ^a	3,051	101,049
HEALTH CARE PROVIDERS & SERVICES — 2.41%			Quality Systems Inc.	3,517	54,830
Aetna Inc.	31,496	2,797,790			2,717,157
Air Methods Corp. ^a	3,100	136,493	HOTELS, RESTAURANTS & LEISURE — 1.72%		
Almost Family Inc. ^a	769	22,263	Biglari Holdings Inc. ^a	149	59,527
Amedisys Inc. ^a	3,178	93,274	BJ's Restaurants Inc. ^a	1,941	97,458
AmerisourceBergen Corp.	18,654	1,681,845	Bob Evans Farms Inc.	2,046	104,714
AMN Healthcare Services Inc. ^a	4,329	84,848	Boyd Gaming Corp. ^{a,b}	6,642	84,885
AmSurg Corp. ^a	4,276	234,026	Brinker International Inc.	5,783	339,404
Anthem Inc.	24,220	3,043,727	Buffalo Wild Wings Inc. ^a	1,726	311,336
Bio-Reference Laboratories Inc. ^{a,b}	2,322	74,606	Carnival Corp.	40,478	1,834,868
Cardinal Health Inc.	29,702	2,397,842	Cheesecake Factory Inc. (The)	3,979	200,183
Centene Corp. ^{a,b}	5,289	549,263	Chipotle Mexican Grill Inc. ^a	2,772	1,897,462
Chemed Corp.	1,602	169,283	Cracker Barrel Old Country Store Inc.	2,110	297,004
Cigna Corp.	23,431	2,411,284	Darden Restaurants Inc.	11,805	692,127
Community Health Systems Inc. ^a	10,285	554,567	DineEquity Inc.	1,547	160,331
CorVel Corp. ^a	884	32,902	Domino's Pizza Inc.	4,895	460,962
Cross Country Healthcare Inc. ^a	2,741	34,208	International Game Technology	22,132	381,777
DaVita HealthCare Partners Inc. ^a	15,491	1,173,288	International Speedway Corp. Class A	2,373	75,105
Ensign Group Inc. (The)	1,826	81,056	Interval Leisure Group Inc.	3,539	73,930
ExamWorks Group Inc. ^a	3,067	127,557	Jack in the Box Inc.	3,590	287,056
Express Scripts Holding Co. ^a	65,834	5,574,165	Life Time Fitness Inc. ^{a,b}	3,217	182,147
Gentiva Health Services Inc. ^a	2,728	51,968	Marcus Corp. (The)	1,592	29,468
Hanger Inc. ^a	3,101	67,912	Marriott International Inc./DE	19,049	1,486,393
Health Net Inc./CA ^{a,b}	7,124	381,348	Marriott Vacations Worldwide Corp.	2,517	187,617
Healthways Inc. ^a	2,779	55,247	McDonald's Corp.	87,292	8,179,260
Henry Schein Inc. ^a	7,574	1,031,200	Monarch Casino & Resort Inc. ^a	824	13,670
Humana Inc.	13,740	1,973,476	Panera Bread Co. Class A ^{a,b}	2,348	410,430
IPC The Hospitalist Co. Inc. ^a	1,531	70,258	Papa John's International Inc.	2,750	153,450
Kindred Healthcare Inc.	6,448	117,225	Pinnacle Entertainment Inc. ^a	2,770	61,633
Laboratory Corp. of America Holdings ^a	7,578	817,666	Red Robin Gourmet Burgers Inc. ^a	1,203	92,601
Landauer Inc.	796	27,175	Royal Caribbean Cruises Ltd.	14,916	1,229,526
LHC Group Inc. ^a	1,218	37,977	Ruby Tuesday Inc. ^a	5,468	37,401
LifePoint Hospitals Inc. ^a	3,985	286,561	Ruth's Hospitality Group Inc.	3,183	47,745
Magellan Health Inc. ^a	2,410	144,672	Scientific Games Corp. Class A ^{a,b}	4,777	60,811
McKesson Corp.	20,800	4,317,664	Sonic Corp.	4,405	119,948
MEDNAX Inc. ^{a,b}	9,102	601,733	Starbucks Corp.	67,050	5,501,453
Molina Healthcare Inc. ^{a,b}	2,771	148,332	Starwood Hotels & Resorts Worldwide Inc.	16,020	1,298,741
MWI Veterinary Supply Inc. ^{a,b}	1,194	202,873	Texas Roadhouse Inc.	5,493	185,444
Omnicare Inc.	8,796	641,492	Wendy's Co. (The)	25,354	228,947
Owens & Minor Inc. ^b	5,518	193,737	Wyndham Worldwide Corp.	11,083	950,478
Patterson Companies Inc.	7,813	375,805	Wynn Resorts Ltd.	7,214	1,073,155
PharMerica Corp. ^a	2,398	49,663	Yum! Brands Inc.	39,263	2,860,310
Providence Service Corp. (The) ^a	1,059	38,590			31,748,757
Quest Diagnostics Inc.	12,975	870,104	HOUSEHOLD DURABLES — 0.57%		
Tenet Healthcare Corp. ^a	8,660	438,802	D.R. Horton Inc.	29,822	754,198
UnitedHealth Group Inc.	86,080	8,701,827	Ethan Allen Interiors Inc. ^b	2,314	71,665
Universal Health Services Inc. Class B	8,141	905,768	Garmin Ltd.	10,720	566,338
VCA Inc. ^a	7,587	370,018	Harman International Industries Inc.	6,038	644,315
WellCare Health Plans Inc. ^a	3,902	320,198	Helen of Troy Ltd. ^a	2,427	157,901
		44,513,578	iRobot Corp. ^{a,b}	2,742	95,202
HEALTH CARE TECHNOLOGY — 0.15%			Jarden Corp. ^a	16,077	769,767
Allscripts Healthcare Solutions Inc. ^a	14,709	187,834	KB Home	8,276	136,968
Cerner Corp. ^a	27,241	1,761,403	La-Z-Boy Inc.	4,995	134,066

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Security	Shares	Value	Security	Shares	Value
Leggett & Platt Inc.	12,231	\$ 521,163	Employers Holdings Inc.	2,765	\$ 65,005
Lennar Corp. Class A	16,041	718,797	Everest Re Group Ltd.	4,077	694,313
M.D.C. Holdings Inc.	3,548	93,915	First American Financial Corp.	9,398	318,592
M/I Homes Inc. ^a	1,987	45,621	Genworth Financial Inc. Class A ^a	44,163	375,385

Schedule of Investments (Unaudited) (Continued)

iSHARES® CORE S&P TOTAL U.S. STOCK MARKET ETF

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Security	Shares	Value	Security	Shares	Value
Leggett & Platt Inc.	12,231	\$ 521,163	Employers Holdings Inc.	2,765	\$ 65,005
Lennar Corp. Class A	16,041	718,797	Everest Re Group Ltd.	4,077	694,313
M.D.C. Holdings Inc.	3,548	93,915	First American Financial Corp.	9,398	318,592
M/I Homes Inc. ^a	1,987	45,621	Genworth Financial Inc. Class A ^a	44,163	375,385
Meritage Homes Corp. ^a	3,194	114,952	Hanover Insurance Group Inc. (The)	3,940	281,001
Mohawk Industries Inc. ^a	5,575	866,132	Hartford Financial Services Group Inc. (The)	38,744	1,615,237
Newell Rubbermaid Inc.	24,380	928,634	HCC Insurance Holdings Inc.	8,727	467,069
NVR Inc. ^{a,b}	357	455,293	HCI Group Inc.	849	36,711
PulteGroup Inc.	30,267	649,530	Horace Mann Educators Corp.	3,521	116,827
Ryland Group Inc. (The)	4,311	166,232	Infinity Property and Casualty Corp.	1,152	89,003
Standard-Pacific Corp. ^a	13,067	95,258	Kemper Corp.	4,323	156,103
Tempur Sealy International Inc. ^a	5,535	303,927	Lincoln National Corp.	23,316	1,344,634
Toll Brothers Inc. ^a	14,470	495,887	Loews Corp.	26,760	1,124,455
Tupperware Brands Corp.	4,634	291,942	Marsh & McLennan Companies Inc.	48,540	2,778,430
Universal Electronics Inc. ^a	1,554	101,057	Meadowbrook Insurance Group Inc.	4,675	39,550
Whirlpool Corp.	7,025	1,361,023	Mercury General Corp.	954	54,063
		10,539,783	MetLife Inc.	101,909	5,512,258
HOUSEHOLD PRODUCTS — 1.85%			Montpelier Re Holdings Ltd.	3,480	124,654
Central Garden & Pet Co. Class A ^a	3,163	30,207	Navigators Group Inc. (The) ^a	1,060	77,740
Church & Dwight Co. Inc.	11,957	942,331	Old Republic International Corp.	21,274	311,239
Clorox Co. (The)	11,476	1,195,914	Primerica Inc.	4,817	261,370
Colgate-Palmolive Co.	76,862	5,318,082	Principal Financial Group Inc.	24,461	1,270,504
Energizer Holdings Inc.	5,518	709,394	ProAssurance Corp.	5,105	230,491
Kimberly-Clark Corp.	33,459	3,865,853	Progressive Corp. (The)	47,928	1,293,577
Procter & Gamble Co. (The)	242,302	22,071,289	Protective Life Corp.	7,044	490,615
WD-40 Co.	1,203	102,351	Prudential Financial Inc.	41,091	3,717,092
		34,235,421	Reinsurance Group of America Inc.	6,244	547,099
INDEPENDENT POWER PRODUCERS & ENERGY TRADERS — 0.09%			RenaissanceRe Holdings Ltd.	3,436	334,048
AES Corp. (The)	58,617	807,156	RLI Corp.	3,424	169,146
NRG Energy Inc.	30,232	814,752	Safety Insurance Group Inc.	1,142	73,099
		1,621,908	Selective Insurance Group Inc.	5,422	147,316
INDUSTRIAL CONGLOMERATES — 2.10%			StanCorp Financial Group Inc.	3,910	273,153
3M Co.	57,476	9,444,456	Stewart Information Services Corp.	2,075	76,858
Carlisle Companies Inc.	5,819	525,107	Torchmark Corp.	11,480	621,872
Danaher Corp.	54,842	4,700,508	Travelers Companies Inc. (The)	29,734	3,147,344
General Electric Co.	900,499	22,755,610	United Fire Group Inc.	1,945	57,825
Koper Industries Inc.	8,955	1,400,114	Universal Insurance Holdings Inc.	2,444	49,980
		38,825,795	Unum Group	22,517	785,393
INSURANCE — 2.94%			WR Berkley Corp.	9,012	461,955
ACE Ltd.	29,770	3,419,978	XL Group PLC	23,017	791,094
Aflac Inc.	40,338	2,464,248			54,335,482
Allegheny Corp. ^a	1,461	677,173	INTERNET & CATALOG RETAIL — 1.06%		
Allstate Corp. (The)	37,646	2,644,631	Amazon.com Inc. ^a	34,048	10,566,797
American Equity Investment Life Holding Co.	6,623	193,325	Blue Nile Inc. ^a	1,202	43,284
American Financial Group Inc.	6,636	402,938	Expedia Inc.	8,956	764,484
American International Group Inc.	125,565	7,032,896	FTD Companies Inc. ^{a,b}	1,620	56,408
Amerisafe Inc.	1,568	66,420	HSN Inc.	2,797	212,572
Aon PLC	25,590	2,426,700	Netflix Inc. ^{a,b}	5,383	1,838,887
Arthur J. Gallagher & Co.	14,412	678,517	NutriSystem Inc.	2,402	46,959
Aspen Insurance Holdings Ltd.	5,522	241,698	PetMed Express Inc.	1,615	23,208
Assurant Inc.	6,349	434,462	Priceline Group Inc. (The) ^a	4,698	5,356,707
Brown & Brown Inc.	10,625	349,669	TripAdvisor Inc. ^{a,b}	9,934	741,672
Chubb Corp. (The)	21,170	2,190,460			19,650,978
Cincinnati Financial Corp.	13,342	691,516	INTERNET SOFTWARE & SERVICES — 3.03%		
eHealth Inc. ^a	1,555	38,751	Akamai Technologies Inc. ^a	16,090	1,013,026
			AOL Inc. ^a	7,188	331,870
			Blucora Inc. ^a	3,935	54,500
			comScore Inc. ^{a,b}	3,140	145,790
			Dealertrack Technologies Inc. ^a	3,918	173,607

Security	Shares	Value	Security	Shares	Value
Dice Holdings Inc. ^a	2,837	\$ 28,398	WEXX Inc. ^a	3,480	\$ 344,242
Digital River Inc. ^a	3,112	76,960	Xerox Corp.	96,401	1,336,118
eBay Inc. ^a	101,405	5,690,849			59,675,860

Schedule of Investments (Unaudited) (Continued)

iSHARES® CORE S&P TOTAL U.S. STOCK MARKET ETF

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Security	Shares	Value	Security	Shares	Value
Dice Holdings Inc. ^a	2,837	\$ 28,398	WEX Inc. ^a	3,480	\$ 344,242
Digital River Inc. ^a	3,112	76,960	Xerox Corp.	96,401	1,336,118
eBay Inc. ^a	101,405	5,690,849			59,675,860
Equinix Inc.	4,935	1,118,913	LEISURE EQUIPMENT & PRODUCTS — 0.16%		
Facebook Inc. Class A ^a	187,505	14,629,140	Arctic Cat Inc.	1,191	42,281
Google Inc. Class A ^a	25,563	13,565,262	Brunswick Corp.	8,221	421,408
Google Inc. Class C ^a	25,540	13,444,256	Callaway Golf Co.	7,116	54,793
j2 Global Inc. ^b	4,188	259,656	Hasbro Inc.	10,218	561,888
Liquidity Services Inc. ^a	2,342	19,134	Mattel Inc.	30,206	934,725
LivePerson Inc. ^a	4,295	60,559	Polaris Industries Inc.	5,409	818,057
LogMeIn Inc. ^{a,b}	2,283	112,643	Sturm Ruger & Co. Inc. ^b	1,880	65,104
Monster Worldwide Inc. ^{a,b}	7,362	34,012			2,898,256
NIC Inc.	5,146	92,577	LIFE SCIENCES TOOLS & SERVICES — 0.52%		
Perficient Inc. ^a	2,752	51,270	Affymetrix Inc. ^{a,b}	6,303	62,211
QuinStreet Inc. ^{a,b}	2,346	14,240	Agilent Technologies Inc.	29,865	1,222,673
Rackspace Hosting Inc. ^a	10,718	501,710	Albany Molecular Research Inc. ^a	2,370	38,583
Stamps.com Inc. ^a	1,161	55,716	Bio-Rad Laboratories Inc. Class A ^a	1,895	228,461
VeriSign Inc. ^{a,b}	9,712	553,584	Bio-Techne Corp.	3,283	303,349
XO Group Inc. ^a	2,671	48,639	Cambrex Corp. ^a	3,056	66,071
Yahoo! Inc. ^a	79,049	3,992,765	Charles River Laboratories International Inc. ^a	4,294	273,270
		56,069,076	Covance Inc. ^a	5,102	529,792
IT SERVICES — 3.23%			Luminex Corp. ^{a,b}	3,190	59,844
Accenture PLC Class A	56,289	5,027,171	Mettler-Toledo International Inc. ^{a,b}	2,590	783,371
Axiom Corp. ^a	6,658	134,958	PAREXEL International Corp. ^a	4,796	266,466
Alliance Data Systems Corp. ^a	5,698	1,629,913	PerkinElmer Inc.	10,231	447,402
Automatic Data Processing Inc.	43,209	3,602,334	Thermo Fisher Scientific Inc.	35,882	4,495,656
Broadridge Financial Solutions Inc.	10,762	496,989	Waters Corp. ^a	7,532	849,007
CACI International Inc. Class A ^a	2,056	177,186			9,626,156
Cardtronics Inc. ^a	3,891	150,115	MACHINERY — 1.87%		
CIBER Inc. ^a	6,663	23,654	Actuant Corp. Class A	5,833	158,891
Cognizant Technology Solutions Corp. Class A ^a	54,506	2,870,286	AGCO Corp.	7,534	340,537
Computer Sciences Corp.	12,638	796,826	Albany International Corp. Class A	2,378	90,340
Convergys Corp.	8,972	182,760	Astec Industries Inc.	1,892	74,375
CoreLogic Inc. ^a	8,172	258,153	Barnes Group Inc.	4,298	159,069
CSG Systems International Inc.	3,109	77,943	Briggs & Stratton Corp.	4,345	88,725
DST Systems Inc.	2,656	250,062	Caterpillar Inc.	54,312	4,971,177
ExiService Holdings Inc. ^a	3,082	88,484	CIRCOR International Inc.	1,560	94,037
Fidelity National Information Services Inc.	25,444	1,582,617	CLARCOR Inc.	4,435	295,548
Fiserv Inc. ^a	21,912	1,555,095	Crane Co.	4,581	268,905
Forrester Research Inc.	1,200	47,232	Cummins Inc.	15,209	2,192,682
Gartner Inc. ^a	7,942	668,796	Deere & Co.	32,086	2,838,648
Global Payments Inc.	6,046	488,094	Donaldson Co. Inc.	11,430	441,541
Heartland Payment Systems Inc.	3,125	168,594	Dover Corp.	14,918	1,069,919
iGATE Corp. ^a	3,250	128,310	EnPro Industries Inc. ^a	2,088	131,043
International Business Machines Corp.	82,534	13,241,755	ESCO Technologies Inc.	2,340	86,346
Jack Henry & Associates Inc.	7,490	465,429	Federal Signal Corp.	5,479	84,596
Leidos Holdings Inc.	5,647	245,757	Flowserve Corp.	12,262	733,635
ManTech International Corp. Class A	1,976	59,734	Graco Inc.	5,290	424,152
MasterCard Inc. Class A	87,890	7,572,602	Harsco Corp.	7,082	133,779
MAXIMUS Inc.	5,916	324,433	Hillenbrand Inc.	5,511	190,130
NeuStar Inc. Class A ^{a,b}	4,411	122,626	IDEX Corp.	7,121	554,299
Paychex Inc.	29,161	1,346,363	Illinois Tool Works Inc.	32,272	3,056,158
Science Applications International Corp.	3,578	177,218	Ingersoll-Rand PLC	23,783	1,507,604
Sykes Enterprises Inc. ^a	3,830	89,890	ITT Corp.	8,303	335,939
TeleTech Holdings Inc. ^a	1,477	34,975	John Bean Technologies Corp.	2,388	78,470
Teradata Corp. ^{a,b}	13,743	600,294	Joy Global Inc.	8,672	403,421
Total System Services Inc.	14,971	508,415	Kennametal Inc.	7,074	253,178
VeriFone Systems Inc. ^a	10,129	376,799			
Virtusa Corp. ^a	2,328	97,008			
Visa Inc. Class A	43,803	11,485,147			
Western Union Co.	46,984	841,483			

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Security	Shares	Value	Security	Shares	Value
Lincoln Electric Holdings Inc.	6,926	\$ 478,517	Walt Disney Co. (The)	139,905	\$13,177,652

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Security	Shares	Value	Security	Shares	Value
Lincoln Electric Holdings Inc.	6,926	\$ 478,517	Walt Disney Co. (The)	139,905	\$ 13,177,652
Lindsay Corp. ^b	1,152	98,773			60,383,735
Lydall Inc. ^a	1,582	51,921	METALS & MINING — 0.54%		
Mueller Industries Inc.	5,285	180,430	A.M. Castle & Co. ^{a,b}	1,542	12,305
Nordson Corp.	5,218	406,795	AK Steel Holding Corp. ^{a,b}	15,398	91,464
Oshkosh Corp.	7,106	345,707	Alcoa Inc.	105,254	1,661,961
PACCAR Inc.	31,824	2,164,350	Allegheny Technologies Inc.	9,880	343,528
Pall Corp.	9,590	970,604	Carpenter Technology Corp.	4,726	232,755
Parker-Hannifin Corp.	13,330	1,718,904	Century Aluminum Co. ^{a,b}	4,773	116,461
Pentair PLC	16,789	1,115,125	Cliffs Natural Resources Inc. ^b	13,440	95,962
Snap-on Inc.	5,149	704,074	Commercial Metals Co.	10,647	173,440
SPX Corp.	3,693	317,303	Compass Minerals International Inc.	3,096	268,826
Standex International Corp.	1,166	90,085	Freepport-McMoRan Inc.	93,073	2,174,185
Stanley Black & Decker Inc.	14,062	1,351,077	Gerber Scientific Inc. Escrow ^a	664	7
Tennant Co.	1,598	115,328	Globe Specialty Metals Inc.	5,493	94,644
Terex Corp.	9,885	275,594	Haynes International Inc.	1,145	55,532
Timken Co. (The)	6,779	289,328	Kaiser Aluminum Corp.	1,589	113,502
Titan International Inc.	5,139	54,628	Materion Corp.	2,060	72,574
Toro Co. (The)	5,122	326,835	Newmont Mining Corp.	44,563	842,241
Trinity Industries Inc.	14,134	395,893	Nucor Corp.	28,445	1,395,227
Valmont Industries Inc. ^b	2,231	283,337	Olympic Steel Inc.	797	14,171
Wabtec Corp./DE	8,580	745,516	Reliance Steel & Aluminum Co.	7,036	431,096
Watts Water Technologies Inc. Class A	2,477	157,141	Royal Gold Inc.	5,870	368,049
Woodward Inc.	5,154	253,731	RTI International Metals Inc. ^a	2,718	68,657
Xylem Inc.	16,539	629,640	Steel Dynamics Inc.	21,350	421,449
		34,577,780	Stillwater Mining Co. ^{a,b}	11,088	163,437
MARINE — 0.03%			SunCoke Energy Inc.	5,945	114,976
Kirby Corp. ^a	5,080	410,159	TimkenSteel Corp.	3,439	127,346
Matson Inc.	4,017	138,667	United States Steel Corp.	12,986	347,246
		548,826	Worthington Industries Inc.	4,749	142,897
					9,943,938
MEDIA — 3.27%			MULTI-UTILITIES — 1.21%		
AMC Networks Inc. Class A ^a	5,423	345,825	Alliant Energy Corp.	9,833	653,108
Cablevision NY Group Class A	19,785	408,362	Ameren Corp.	21,636	998,069
CBS Corp. Class B NVS	42,804	2,368,773	Avista Corp.	5,078	179,507
Cinemark Holdings Inc.	9,116	324,347	Black Hills Corp.	3,913	207,546
Comcast Corp. Class A	231,037	13,402,456	CenterPoint Energy Inc.	38,603	904,468
DIRECTV ^a	45,068	3,907,396	CMS Energy Corp.	24,644	856,379
Discovery Communications Inc. Series A ^a	13,458	463,628	Consolidated Edison Inc.	26,318	1,737,251
Discovery Communications Inc. Series C NVS ^a	24,513	826,578	Dominion Resources Inc.	52,352	4,025,869
DreamWorks Animation SKG Inc. Class A ^{a,b}	6,261	139,808	DTE Energy Co.	15,838	1,367,928
E.W. Scripps Co. (The) Class A ^a	2,765	61,798	Integrus Energy Group Inc.	7,122	554,448
Gannett Co. Inc.	20,114	642,240	MDU Resources Group Inc.	17,371	408,219
Harte-Hanks Inc.	3,942	30,511	NiSource Inc.	28,072	1,190,814
Interpublic Group of Companies Inc. (The)	37,778	784,649	NorthWestern Corp.	4,099	231,921
John Wiley & Sons Inc. Class A	4,282	253,666	PG&E Corp.	42,766	2,276,862
Live Nation Entertainment Inc. ^a	13,212	344,965	Public Service Enterprise Group Inc.	45,308	1,876,204
Meredith Corp.	3,189	173,227	SCANA Corp.	12,636	763,214
New York Times Co. (The) Class A	11,741	155,216	Sempra Energy	20,628	2,297,134
News Corp. Class A NVS ^a	44,170	693,027	TECO Energy Inc.	20,853	427,278
Omnicom Group Inc.	22,202	1,719,989	Vectren Corp.	7,522	347,742
Scholastic Corp.	2,326	84,713	Wisconsin Energy Corp.	20,071	1,058,545
Scripps Networks Interactive Inc. Class A	9,131	687,290			22,362,506
Sizmek Inc. ^a	2,383	14,918	MULTILINE RETAIL — 0.70%		
Time Inc. ^c	9,832	241,966	Big Lots Inc.	4,712	188,574
Time Warner Cable Inc.	25,145	3,823,549	Dollar General Corp. ^a	27,172	1,921,061
Time Warner Inc.	75,211	6,424,524	Dollar Tree Inc. ^a	18,532	1,304,282
Twenty-First Century Fox Inc. Class A	166,324	6,387,673			
Viacom Inc. Class B NVS	33,156	2,494,989			

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Security	Shares	Value	Security	Shares	Value
Family Dollar Stores Inc.	8,675	\$ 687,147	Synergy Resources Corp. ^{a,b}	5,772	\$ 72,381
Fred's Inc. Class A	2,740	47,703	Tesoro Corp.	11,281	838,742
J.C. Penney Co. Inc. ^{a,b}	27,259	176,638	Valero Energy Corp.	46,737	2,313,481
Kohl's Corp.	18,156	1,108,242	Western Refining Inc.	6,617	249,990
Macy's Inc.	31,000	2,038,250	Williams Companies Inc. (The)	60,208	2,705,747

Schedule of Investments (Unaudited) (Continued)

iSHARES® CORE S&P TOTAL U.S. STOCK MARKET ETF

December 31, 2014

Security	Shares	Value	Security	Shares	Value
Family Dollar Stores Inc.	8,675	\$ 687,147	Synergy Resources Corp. ^{a,b}	5,772	\$ 72,381
Fred's Inc. Class A	2,740	47,703	Tesoro Corp.	11,281	838,742
J.C. Penney Co. Inc. ^{a,b}	27,259	176,638	Valero Energy Corp.	46,737	2,313,481
Kohl's Corp.	18,156	1,108,242	Western Refining Inc.	6,617	249,990
Macy's Inc.	31,000	2,038,250	Williams Companies Inc. (The)	60,208	2,705,747
Nordstrom Inc.	12,729	1,010,555	World Fuel Services Corp.	6,310	296,128
Target Corp.	57,126	4,336,435	WPX Energy Inc. ^a	18,439	214,446
Tuesday Morning Corp. ^{a,b}	3,935	85,390			119,727,248
		12,904,277	PAPER & FOREST PRODUCTS — 0.18%		
OIL, GAS & CONSUMABLE FUELS — 6.48%			Boise Cascade Co. ^a	3,540	131,511
Anadarko Petroleum Corp.	45,398	3,745,335	Clearwater Paper Corp. ^a	1,657	113,587
Apache Corp.	33,800	2,118,246	Deltic Timber Corp.	907	62,039
Approach Resources Inc. ^{a,b}	3,148	20,116	Domtar Corp.	5,638	226,760
Arch Coal Inc. ^b	18,529	32,982	International Paper Co.	38,028	2,037,540
Bill Barrett Corp. ^{a,b}	4,284	48,795	KapStone Paper and Packaging Corp.	7,590	222,463
Bonanza Creek Energy Inc. ^a	2,855	68,520	Louisiana-Pacific Corp. ^a	13,164	217,996
Cabot Oil & Gas Corp.	37,319	1,105,016	Neenah Paper Inc.	1,628	98,120
California Resources Corp. ^a	26,427	145,613	P.H. Glatfelter Co.	3,894	99,570
Carrizo Oil & Gas Inc. ^{a,b}	3,620	150,592	Schweitzer-Mauduit International Inc.	2,761	116,790
Chesapeake Energy Corp.	46,601	911,982	Wausau Paper Corp.	4,360	49,573
Chevron Corp.	169,520	19,016,754			3,375,949
Cimarex Energy Co.	7,830	829,980	PERSONAL PRODUCTS — 0.11%		
Cloud Peak Energy Inc. ^{a,b}	5,175	47,506	Avon Products Inc.	39,394	369,910
Comstock Resources Inc. ^b	3,983	27,124	Estee Lauder Companies Inc. (The)		
ConocoPhillips	110,398	7,624,086	Class A	20,061	1,528,648
CONSOL Energy Inc.	20,559	695,100	Inter Parfums Inc.	1,549	42,520
Contango Oil & Gas Co. ^a	1,573	45,994	Medifast Inc. ^a	1,176	39,455
Denbury Resources Inc.	31,939	259,664			1,980,533
Devon Energy Corp.	34,559	2,115,356	PHARMACEUTICALS — 5.68%		
Energen Corp.	6,600	420,816	AbbVie Inc.	142,894	9,350,983
EOG Resources Inc.	49,162	4,526,345	Actavis PLC ^a	23,775	6,119,923
EQT Corp.	13,508	1,022,556	Akorn Inc. ^{a,b}	6,683	241,925
Exxon Mobil Corp.	379,707	35,103,912	Allergan Inc.	26,723	5,681,043
Green Plains Inc.	3,275	81,154	Bristol-Myers Squibb Co.	148,772	8,782,011
Gulfport Energy Corp. ^a	7,781	324,779	Depomed Inc. ^a	5,166	83,224
Hess Corp.	22,823	1,684,794	Eli Lilly and Co.	87,964	6,068,636
HollyFrontier Corp.	17,647	661,410	Endo International PLC ^a	13,784	994,102
Kinder Morgan Inc.	152,405	6,448,256	Hospira Inc. ^a	15,014	919,608
Marathon Oil Corp.	60,634	1,715,336	Impax Laboratories Inc. ^a	5,896	186,785
Marathon Petroleum Corp.	25,156	2,270,581	Johnson & Johnson	250,999	26,246,965
Murphy Oil Corp.	15,081	761,892	Lannett Co. Inc. ^a	2,436	104,456
Newfield Exploration Co. ^a	12,291	333,332	Mallinckrodt PLC ^a	10,471	1,036,943
Noble Energy Inc.	32,253	1,529,760	Medicines Co. (The) ^a	5,535	153,153
Northern Oil and Gas Inc. ^{a,b}	5,501	31,081	Merck & Co. Inc.	255,660	14,518,931
Occidental Petroleum Corp.	69,559	5,607,151	Mylan Inc./PA ^a	33,499	1,888,339
ONEOK Inc.	18,765	934,309	Perrigo Co. PLC	12,667	2,117,416
PDC Energy Inc. ^{a,b}	3,139	129,547	Pfizer Inc.	565,007	17,599,968
Peabody Energy Corp.	24,752	191,580	Prestige Brands Holdings Inc. ^a	4,796	166,517
Penn Virginia Corp. ^{a,b}	6,431	42,959	Sagent Pharmaceuticals Inc. ^a	1,924	48,312
PetroQuest Energy Inc. ^a	4,754	17,780	Salix Pharmaceuticals Ltd. ^{a,b}	5,770	663,204
Phillips 66	49,665	3,560,980	Zoetis Inc.	45,042	1,938,157
Pioneer Natural Resources Co.	13,401	1,994,739			104,910,601
QEP Resources Inc.	15,077	304,857	PROFESSIONAL SERVICES — 0.31%		
Range Resources Corp.	15,065	805,224	CDI Corp.	1,138	20,154
Rex Energy Corp. ^{a,b}	4,276	21,808	Corporate Executive Board Co. (The)	3,107	225,351
Rosetta Resources Inc. ^a	5,600	124,936	Dun & Bradstreet Corp. (The)	3,233	391,064
SM Energy Co.	6,038	232,946			
Southwestern Energy Co. ^a	31,445	858,134			
Spectra Energy Corp.	60,288	2,188,454			
Stone Energy Corp. ^a	4,837	81,649			
Swift Energy Co. ^{a,b}	3,584	14,515			

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Security	Shares	Value	Security	Shares	Value
Equifax Inc.	10,784	\$ 872,102	Host Hotels & Resorts Inc.	68,140	\$ 1,619,688
Exponent Inc.	1,189	98,092	Inland Real Estate Corp.	8,613	94,312

a

Schedule of Investments (Unaudited) (Continued)

iSHARES® CORE S&P TOTAL U.S. STOCK MARKET ETF

December 31, 2014

Security	Shares	Value	Security	Shares	Value
Equifax Inc.	10,784	\$ 872,102	Host Hotels & Resorts Inc.	68,140	\$ 1,619,688
Exponent Inc.	1,189	98,092	Inland Real Estate Corp.	8,613	94,312
FTI Consulting Inc. ^a	3,555	137,330	Iron Mountain Inc.	16,660	644,076
Heidrick & Struggles International Inc.	1,566	36,096	Kilroy Realty Corp.	7,468	515,815
Insperty Inc.	1,965	66,594	Kimco Realty Corp.	36,961	929,200
Kelly Services Inc. Class A	2,389	40,661	Kite Realty Group Trust	7,452	214,170
Korn/Ferry International ^a	4,741	136,351	Lamar Advertising Co.	6,697	359,227
Manpowergroup Inc.	7,207	491,301	LaSalle Hotel Properties	9,996	404,538
Navigant Consulting Inc. ^a	4,386	67,413	Lexington Realty Trust ^b	18,170	199,507
Nielsen NV	28,930	1,294,039	Liberty Property Trust ^b	13,078	492,125
On Assignment Inc. ^a	4,100	136,079	LTC Properties Inc.	3,187	137,583
Resources Connection Inc.	3,958	65,109	Macerich Co. (The)	12,547	1,046,545
Robert Half International Inc.	12,213	712,995	Mack-Cali Realty Corp.	7,337	139,843
Towers Watson & Co. Class A	6,305	713,537	Medical Properties Trust Inc.	15,086	207,885
TrueBlue Inc. ^a	3,477	77,363	Mid-America Apartment Communities Inc.	6,770	505,584
WageWorks Inc. ^a	2,974	192,031	National Retail Properties Inc. ^b	11,843	466,259
		5,773,662	Omega Healthcare Investors Inc. ^b	11,576	452,274
REAL ESTATE INVESTMENT TRUSTS (REITS) — 3.15%			Parkway Properties Inc. ^b	7,637	140,444
Acadia Realty Trust	5,746	184,044	Pennsylvania Real Estate Investment Trust	5,880	137,945
Agree Realty Corp.	1,631	50,708	Plum Creek Timber Co. Inc.	15,688	671,290
Alexandria Real Estate Equities Inc.	6,359	564,298	Post Properties Inc.	4,755	279,451
American Assets Trust Inc.	1,724	68,632	Potlatch Corp.	3,527	147,676
American Campus Communities Inc.	9,409	389,156	Prologis Inc.	44,840	1,929,465
American Tower Corp.	35,501	3,509,274	PS Business Parks Inc.	1,635	130,048
Apartment Investment and Management Co. Class A	12,984	482,356	Public Storage	12,990	2,401,202
Associated Estates Realty Corp.	5,557	128,978	Rayonier Inc.	11,383	318,041
AvalonBay Communities Inc.	11,790	1,926,368	Realty Income Corp. ^b	19,961	952,339
Aviv REIT Inc.	2,311	79,683	Regency Centers Corp.	8,345	532,244
BioMed Realty Trust Inc.	17,346	373,633	Retail Opportunity Investments Corp. ^b	7,767	130,408
Boston Properties Inc.	13,701	1,763,182	Sabra Health Care REIT Inc.	4,753	144,349
Camden Property Trust	7,768	573,589	Saul Centers Inc.	902	51,585
Capstead Mortgage Corp. ^b	8,584	105,412	Senior Housing Properties Trust	17,995	397,869
CareTrust REIT Inc.	2,654	32,724	Simon Property Group Inc.	27,876	5,076,498
Cedar Realty Trust Inc.	7,376	54,140	SL Green Realty Corp.	6,686	1,033,808
Chesapeake Lodging Trust	4,869	181,176	Sovran Self Storage Inc.	3,047	265,759
CoreSite Realty Corp.	1,927	75,249	Tanger Factory Outlet Centers Inc.	8,738	322,957
Corporate Office Properties Trust	8,162	231,556	Taubman Centers Inc.	5,395	412,286
Corrections Corp. of America	10,248	372,412	UDR Inc.	22,791	702,419
Cousins Properties Inc.	18,038	205,994	Universal Health Realty Income Trust	338	16,265
Crown Castle International Corp.	29,889	2,352,264	Urstadt Biddle Properties Inc. Class A	1,964	42,972
DiamondRock Hospitality Co.	17,707	263,303	Ventas Inc.	24,937	1,787,983
Duke Realty Corp.	30,563	617,373	Vornado Realty Trust	15,661	1,843,456
EastGroup Properties Inc.	2,931	185,591	Washington Prime Group Inc.	13,890	239,186
Education Realty Trust Inc. ^b	2,466	90,231	Weingarten Realty Investors	9,850	343,962
EPR Properties	5,075	292,472	Weyerhaeuser Co.	47,091	1,690,096
Equity One Inc.	6,848	173,665			58,277,576
Equity Residential	32,443	2,330,705	REAL ESTATE MANAGEMENT & DEVELOPMENT — 0.09%		
Essex Property Trust Inc.	5,670	1,171,422	Alexander & Baldwin Inc.	3,958	155,391
Extra Space Storage Inc.	9,897	580,360	CBRE Group Inc. Class A ^a	25,135	860,874
Federal Realty Investment Trust	6,079	811,303	Forestar Group Inc. ^a	3,108	47,863
Franklin Street Properties Corp.	7,869	96,553	Jones Lang LaSalle Inc.	4,057	608,266
General Growth Properties Inc.	56,349	1,585,097			1,672,394
GEO Group Inc. (The)	6,412	258,788	ROAD & RAIL — 1.10%		
Getty Realty Corp.	2,376	43,267	ArcBest Corp.	2,319	107,532
Government Properties Income Trust ^b	5,487	126,256	Celadon Group Inc.	1,957	44,404
HCP Inc.	41,094	1,809,369	Con-way Inc.	5,134	252,490
Health Care REIT Inc.	29,494	2,231,811	CSX Corp.	89,518	3,243,237
Healthcare Realty Trust Inc.	8,950	244,514	Genesee & Wyoming Inc. Class A ^{a,b}	4,660	419,027
Highwoods Properties Inc.	8,240	364,867	Heartland Express Inc.	4,762	128,622
Home Properties Inc.	5,059	331,870			
Hospitality Properties Trust	12,687	393,297			

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Security	Shares	Value	Security	Shares	Value
J.B. Hunt Transport Services Inc.	8,255	\$ 695,484	Tessera Technologies Inc.	4,386	\$ 156,843
Kansas City Southern Industries Inc.	9,879	1,205,534	Texas Instruments Inc.	94,761	5,066,397

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Schedule of Investments (Unaudited) (Continued)

iSHARES® CORE S&P TOTAL U.S. STOCK MARKET ETF

December 31, 2014

Security	Shares	Value	Security	Shares	Value
J.B. Hunt Transport Services Inc.	8,255	\$ 695,484	Tessera Technologies Inc.	4,386	\$ 156,843
Kansas City Southern Industries Inc.	9,879	1,205,534	Texas Instruments Inc.	94,761	5,066,397
Knight Transportation Inc.	5,305	178,566	TriQuint Semiconductor Inc. ^a	15,757	434,105
Landstar System Inc.	3,980	288,670	Ultratech Inc. ^{a,b}	2,341	43,449
Norfolk Southern Corp.	27,710	3,037,293	Veeco Instruments Inc. ^{a,b}	3,531	123,161
Old Dominion Freight Line Inc. ^a	6,030	468,169	Xilinx Inc.	23,705	1,026,190
Roadrunner Transportation Systems Inc. ^a	2,280	53,238			47,320,212
Ryder System Inc.	4,693	435,745	SOFTWARE — 3.85%		
Saia Inc. ^a	2,078	115,038	ACI Worldwide Inc. ^a	10,536	212,511
Union Pacific Corp.	79,735	9,498,831	Adobe Systems Inc. ^a	42,439	3,085,315
Werner Enterprises Inc.	3,914	121,921	Advent Software Inc.	4,233	129,699
		20,293,801	ANSYS Inc. ^a	8,235	675,270
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT — 2.56%			Autodesk Inc. ^a	20,410	1,225,825
Advanced Energy Industries Inc. ^a	3,186	75,508	Blackbaud Inc.	4,023	174,035
Advanced Micro Devices Inc. ^{a,b}	54,321	145,037	Bottomline Technologies Inc. ^{a,b}	3,536	89,390
Altera Corp.	27,404	1,012,304	CA Inc.	28,514	868,251
Analog Devices Inc.	27,950	1,551,784	Cadence Design Systems Inc. ^{a,b}	26,080	494,738
Applied Materials Inc.	109,092	2,718,573	CDK Global Inc.	14,438	588,493
Atmel Corp. ^a	37,153	311,900	Citrix Systems Inc. ^a	14,369	916,742
Avago Technologies Ltd.	22,765	2,289,931	CommVault Systems Inc. ^a	3,890	201,074
Broadcom Corp.	48,486	2,100,898	Ebix Inc. ^b	2,751	46,740
Brooks Automation Inc.	5,860	74,715	Electronic Arts Inc. ^a	27,789	1,306,500
Cabot Microelectronics Corp. ^a	1,990	94,167	EPIQ Systems Inc.	2,751	46,987
CEVA Inc. ^a	1,978	35,881	FactSet Research Systems Inc.	3,461	487,136
Cirrus Logic Inc. ^a	5,917	139,464	Fair Isaac Corp.	2,977	215,237
Cohu Inc.	2,316	27,560	Fortinet Inc. ^a	12,202	374,113
Cree Inc. ^{a,b}	10,595	341,371	Informatica Corp. ^a	9,935	378,871
Cypress Semiconductor Corp.	13,714	195,836	Interactive Intelligence Group Inc. ^a	1,526	73,095
Diodes Inc. ^a	3,160	87,121	Intuit Inc.	25,507	2,351,490
DSP Group Inc. ^a	2,012	21,871	Manhattan Associates Inc. ^a	6,777	275,960
Entropic Communications Inc. ^{a,b}	7,837	19,828	Mentor Graphics Corp.	9,087	199,187
Exar Corp. ^a	3,917	39,953	Microsoft Corp.	739,121	34,332,171
Fairchild Semiconductor International Inc. ^a	11,026	186,119	MicroStrategy Inc. Class A ^a	788	127,971
First Solar Inc. ^a	6,736	300,392	Monotype Imaging Holdings Inc.	3,839	110,678
Integrated Device Technology Inc. ^a	13,370	262,052	NetScout Systems Inc. ^a	3,156	115,320
Intel Corp.	433,579	15,734,582	Oracle Corp.	290,093	13,045,482
International Rectifier Corp. ^a	6,279	250,532	Progress Software Corp. ^a	4,331	117,024
Intersil Corp. Class A	11,879	171,889	PTC Inc. ^a	10,530	385,925
KLA-Tencor Corp.	14,747	1,037,009	Red Hat Inc. ^a	16,809	1,162,174
Kopin Corp. ^a	5,954	21,554	Rovi Corp. ^a	8,382	189,349
Kulicke and Soffa Industries Inc. ^a	7,102	102,695	Salesforce.com Inc. ^a	52,557	3,117,156
Lam Research Corp.	14,276	1,132,658	SolarWinds Inc. ^a	5,991	298,532
Linear Technology Corp.	21,315	971,964	Solera Holdings Inc.	6,249	319,824
Micrel Inc.	4,343	63,017	Symantec Corp.	61,641	1,581,400
Microchip Technology Inc.	17,794	802,687	Synchronoss Technologies Inc. ^{a,b}	3,176	132,947
Micron Technology Inc. ^a	96,170	3,366,912	Synopsys Inc. ^a	13,817	600,625
Microsemi Corp. ^a	8,386	237,995	Take-Two Interactive Software Inc. ^a	7,808	218,858
MKS Instruments Inc.	4,784	175,094	Tangoe Inc. ^{a,b}	3,079	40,119
Monolithic Power Systems Inc.	3,233	160,809	Tyler Technologies Inc. ^a	2,905	317,923
Nanometrics Inc. ^a	2,582	43,429	Ultimate Software Group Inc. (The) ^a	2,498	366,744
NVIDIA Corp.	45,822	918,731	Vasco Data Security International Inc. ^{a,b}	2,403	67,789
Pericom Semiconductor Corp. ^a	2,022	27,378			71,064,670
Power Integrations Inc.	2,798	144,769	SPECIALTY RETAIL — 2.61%		
RF Micro Devices Inc. ^{a,b}	26,131	433,513	Aaron's Inc.	5,645	172,568
Rudolph Technologies Inc. ^a	2,754	28,173	Abercrombie & Fitch Co. Class A	6,589	188,709
Semtech Corp. ^a	5,939	163,738	Advance Auto Parts Inc.	6,517	1,038,028
Silicon Laboratories Inc. ^a	3,499	166,622	Aerpostale Inc. ^{a,b}	7,084	16,435
Skyworks Solutions Inc.	16,972	1,234,034	American Eagle Outfitters Inc.	15,774	218,943
SunEdison Inc. ^{a,b}	22,371	436,458	ANN INC. ^a	4,296	156,718
Synaptics Inc. ^a	3,261	224,487			
Teradyne Inc.	19,559	387,073			

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Security	Shares	Value	Security	Shares	Value
Ascena Retail Group Inc. ^a	11,429	\$ 143,548	Crocs Inc. ^a	7,860	\$ 98,171

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Schedule of Investments (Unaudited) (Continued)

iSHARES® CORE S&P TOTAL U.S. STOCK MARKET ETF

December 31, 2014

Security	Shares	Value	Security	Shares	Value
Ascena Retail Group Inc. ^a	11,429	\$ 143,548	Crocs Inc. ^a	7,860	\$ 98,171
AutoNation Inc. ^a	6,740	407,163	Deckers Outdoor Corp. ^a	3,144	286,230
AutoZone Inc. ^a	2,873	1,778,703	Fossil Group Inc. ^a	4,054	448,940
Barnes & Noble Inc. ^{a,b}	3,588	83,313	G-III Apparel Group Ltd. ^a	1,657	167,374
Bed Bath & Beyond Inc. ^{a,b}	16,587	1,263,432	Hanesbrands Inc.	8,977	1,002,013
Best Buy Co. Inc.	26,046	1,015,273	Iconix Brand Group Inc. ^{a,b}	4,258	143,878
Big 5 Sporting Goods Corp.	1,202	17,585	Kate Spade & Co. ^a	11,106	355,503
Brown Shoe Co. Inc.	4,099	131,783	Michael Kors Holdings Ltd. ^a	18,495	1,388,974
Buckle Inc. (The) ^b	2,365	124,210	Movado Group Inc.	1,557	44,172
Cabela's Inc. ^{a,b}	4,315	227,444	Nike Inc. Class B	62,597	6,018,702
CarMax Inc. ^{a,b}	19,309	1,285,593	Oxford Industries Inc.	1,188	65,589
Cato Corp. (The) Class A	2,416	101,907	Perry Ellis International Inc. ^a	1,163	30,157
Chico's FAS Inc.	13,832	224,217	PVH Corp.	7,382	946,151
Children's Place Inc. (The)	2,022	115,254	Quiksilver Inc. ^{a,b}	11,003	24,317
Christopher & Banks Corp. ^a	3,187	18,198	Ralph Lauren Corp.	5,465	1,011,899
CST Brands Inc.	6,708	292,536	SKECHERS U.S.A. Inc. Class A ^{a,b}	3,780	208,845
Dick's Sporting Goods Inc.	8,760	434,934	Steven Madden Ltd. ^a	4,918	156,540
Finish Line Inc. (The) Class A	4,075	99,063	Under Armour Inc. Class A ^a	14,947	1,014,901
Foot Locker Inc.	12,712	714,160	VF Corp.	31,097	2,329,165
Francesca's Holdings Corp. ^a	3,918	65,431	Wolverine World Wide Inc.	8,978	264,582
GameStop Corp. Class A ^b	9,807	331,477			17,356,689
Gap Inc. (The)	23,802	1,002,302	THRIFTS & MORTGAGE FINANCE — 0.13%		
Genesco Inc. ^a	2,257	172,931	Astoria Financial Corp.	8,401	112,237
Group 1 Automotive Inc.	1,934	173,325	Bank Mutual Corp.	3,953	27,118
Guess? Inc.	5,482	115,561	BofI Holding Inc. ^{a,b}	1,093	85,046
Haverty Furniture Companies Inc.	1,586	34,908	Brookline Bancorp Inc.	6,312	63,309
Hibbett Sports Inc. ^{a,b}	2,346	113,617	Dime Community Bancshares Inc.	2,393	38,958
Home Depot Inc. (The)	118,182	12,405,565	Hudson City Bancorp Inc.	43,872	443,985
Kirkland's Inc. ^a	1,578	37,304	New York Community Bancorp Inc.	40,066	641,056
L Brands Inc.	21,988	1,903,061	Northwest Bancshares Inc.	9,081	113,785
Lithia Motors Inc. Class A	2,075	179,882	Oritani Financial Corp.	3,599	55,425
Lowe's Companies Inc.	87,276	6,004,589	People's United Financial Inc.	27,880	423,218
Lumber Liquidators Holdings Inc. ^{a,b}	2,395	158,812	Provident Financial Services Inc.	4,736	85,532
MarineMax Inc. ^a	1,983	39,759	TrustCo Bank Corp. NY	8,288	60,171
Men's Wearhouse Inc. (The)	3,977	175,585	Washington Federal Inc.	9,088	201,299
Monro Muffler Brake Inc.	2,736	158,141			2,351,139
Murphy USA Inc. ^a	4,004	275,715	TOBACCO — 1.30%		
O'Reilly Automotive Inc. ^{a,b}	9,107	1,754,190	Alliance One International Inc. ^a	7,845	12,395
Office Depot Inc. ^a	43,020	368,896	Altria Group Inc.	177,260	8,733,600
Outerwall Inc. ^{a,b}	1,689	127,047	Lorillard Inc.	32,266	2,030,822
Pep Boys - Manny, Moe & Jack (The) ^a	5,082	49,905	Philip Morris International Inc.	139,341	11,349,325
PetSmart Inc.	8,795	714,989	Reynolds American Inc.	27,520	1,768,710
Rent-A-Center Inc.	4,683	170,087	Universal Corp.	2,057	90,467
Ross Stores Inc.	18,875	1,779,157			23,985,319
Select Comfort Corp. ^{a,b}	5,096	137,745	TRADING COMPANIES & DISTRIBUTORS — 0.27%		
Signet Jewelers Ltd.	7,223	950,330	Aceto Corp.	2,353	51,060
Sonic Automotive Inc. Class A	3,144	85,014	Applied Industrial Technologies Inc.	3,584	163,395
Stage Stores Inc.	3,122	64,625	DXP Enterprises Inc. ^a	1,059	53,511
Staples Inc.	57,322	1,038,675	Fastenal Co. ^b	24,399	1,160,417
Stein Mart Inc.	2,384	34,854	GATX Corp.	3,935	226,420
Tiffany & Co.	10,124	1,081,851	Kaman Corp.	2,334	93,570
TJX Companies Inc. (The)	61,764	4,235,775	MSC Industrial Direct Co. Inc. Class A	4,627	375,944
Tractor Supply Co.	12,126	955,771	NOW Inc. ^{a,b}	9,506	244,589
Urban Outfitters Inc. ^{a,b}	9,133	320,842	United Rentals Inc. ^a	8,986	916,662
Vitamin Shoppe Inc. ^{a,b}	2,749	133,546	Veritiv Corp. ^{a,b}	752	39,006
Williams-Sonoma Inc.	7,716	583,947	W.W. Grainger Inc.	5,472	1,394,758
Zumiez Inc. ^a	1,963	75,831			
		48,280,759			
TEXTILES, APPAREL & LUXURY GOODS — 0.94%					
Carter's Inc.	4,807	419,699			
Coach Inc.	24,784	930,887			

Security	Shares	Value
Watsco Inc.	2,416	\$ 258,512
		4,977,844

Schedule of Investments (Unaudited) (Continued)

iSHARES® CORE S&P TOTAL U.S. STOCK MARKET ETF

December 31, 2014

Security	Shares	Value
Watsco Inc.	2,416	\$ 258,512
		4,977,844
WATER UTILITIES — 0.03%		
American States Water Co.	3,669	138,175
Aqua America Inc.	15,755	420,658
		558,833
WIRELESS TELECOMMUNICATION SERVICES — 0.01%		
NTELOS Holdings Corp.	1,137	4,764
Spok Holdings Inc.	2,392	41,525
Telephone & Data Systems Inc.	9,044	228,361
		274,650
TOTAL COMMON STOCKS		
(Cost: \$1,540,725,747)		1,844,416,956
SHORT-TERM INVESTMENTS — 2.30%		
MONEY MARKET FUNDS — 2.30%		
BlackRock Cash Funds: Institutional, SL Agency Shares 0.15% ^{c,d,e}	38,929,760	38,929,760
BlackRock Cash Funds: Prime, SL Agency Shares 0.13% ^{c,d,e}	2,373,010	2,373,010
BlackRock Cash Funds: Treasury, SL Agency Shares 0.00% ^{c,d}	1,315,544	1,315,544
		42,618,314
TOTAL SHORT-TERM INVESTMENTS		
(Cost: \$42,618,314)		42,618,314
TOTAL INVESTMENTS IN SECURITIES		
(Cost: \$1,583,344,061)		1,887,035,270
Other Assets, Less Liabilities — (2.10)%		(38,852,347)
NET ASSETS — 100.00%		<u>\$1,848,182,923</u>

^a Non-income earning security.^b All or a portion of this security represents a security on loan. See Note 1.^c Affiliated issuer. See Note 2.^d The rate quoted is the annualized seven-day yield of the fund at period end.^e All or a portion of this security represents an investment of securities lending collateral. See Note 1.

Open futures contracts as of December 31, 2014 were as follows:

Issue	Number of Contracts Purchased (Sold)	Expiration	Exchange	Notional Value	Unrealized Appreciation (Depreciation)
E-mini S&P 500	30	Mar. 2015	Chicago Mercantile	\$3,078,600	\$ 51,871
E-mini S&P MidCap 400	3	Mar. 2015	Chicago Mercantile	434,580	7,632
			Net Unrealized Appreciation		\$ 59,503

See accompanying notes to schedules of investments.

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Security	Shares	Value	Security	Shares	Value
COMMON STOCKS — 99.83%			AUTO COMPONENTS — 0.45%		
AEROSPACE & DEFENSE — 2.82%			American Axle & Manufacturing Holdings Inc. ^a	4,227	\$ 95,488
AeroVironment Inc. ^a	681	\$ 18,557	BorgWarner Inc.	14,358	788,972
American Science and Engineering Inc.	129	6,695	Cooper Tire & Rubber Co.	497	17,221
Astronics Corp. ^a	1,240	68,584	Cooper-Standard Holding Inc. ^a	33	1,910
B/E Aerospace Inc. ^a	6,636	385,021	Dana Holding Corp.	5,352	116,352
Boeing Co. (The)	45,880	5,963,482	Dorman Products Inc. ^a	1,703	82,204
Cubic Corp.	61	3,211	Drew Industries Inc. ^a	1,443	73,694
Curtiss-Wright Corp.	770	54,354	Fox Factory Holding Corp. ^a	702	11,393
			Gentex Corp.	5,373	194,127

Schedule of Investments (Unaudited)

iSHARES® CORE U.S. GROWTH ETF

December 31, 2014

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
COMMON STOCKS — 99.83%			AUTO COMPONENTS — 0.45%		
AEROSPACE & DEFENSE — 2.82%			American Axle & Manufacturing Holdings Inc. ^a	4,227	\$ 95,488
AeroVironment Inc. ^a	681	\$ 18,557	BorgWarner Inc.	14,358	788,972
American Science and Engineering Inc.	129	6,695	Cooper Tire & Rubber Co.	497	17,221
Astronics Corp. ^a	1,240	68,584	Cooper-Standard Holding Inc. ^a	33	1,910
B/E Aerospace Inc. ^a	6,636	385,021	Dana Holding Corp.	5,352	116,352
Boeing Co. (The)	45,880	5,963,482	Dorman Products Inc. ^a	1,703	82,204
Cubic Corp.	61	3,211	Drew Industries Inc. ^a	1,443	73,694
Curtiss-Wright Corp.	770	54,354	Fox Factory Holding Corp. ^a	702	11,393
Ducommun Inc. ^a	238	6,017	Gentex Corp.	5,373	194,127
GenCorp Inc. ^a	3,715	67,985	Gentherm Inc. ^a	2,173	79,575
HEICO Corp.	4,255	257,002	Goodyear Tire & Rubber Co. (The)	17,276	493,575
Hexcel Corp. ^a	6,200	257,238	Johnson Controls Inc.	11,132	538,121
Honeywell International Inc.	49,276	4,923,658	Lear Corp.	4,081	400,265
Huntington Ingalls Industries Inc.	2,603	292,733	Modine Manufacturing Co. ^a	887	12,063
KLX Inc. ^a	3,183	131,299	Motorcar Parts of America Inc. ^a	1,291	40,137
Lockheed Martin Corp.	17,052	3,283,704	Remy International Inc.	45	941
Moog Inc. Class A ^a	200	14,806	Shiloh Industries Inc. ^a	512	8,054
Precision Castparts Corp.	9,120	2,196,826	Standard Motor Products Inc.	897	34,194
Rockwell Collins Inc.	7,494	633,093	Stoneridge Inc. ^{a,b}	1,492	19,187
SIFCO Industries Inc.	22	641	Strattec Security Corp.	176	14,534
Spartan Corp. ^a	611	17,316	Tenneco Inc. ^a	3,924	222,138
Spirit AeroSystems Holdings Inc. Class A ^a	7,030	302,571	Tower International Inc. ^a	1,282	32,755
Taser International Inc. ^{a,b}	3,568	94,481			<u>3,276,900</u>
Teledyne Technologies Inc. ^a	542	55,685	AUTOMOBILES — 0.34%		
TransDigm Group Inc.	3,355	658,754	Harley-Davidson Inc.	13,817	910,679
Triumph Group Inc.	754	50,684	Tesla Motors Inc. ^{a,b}	5,984	1,330,901
United Technologies Corp.	6,461	743,015	Thor Industries Inc.	2,846	159,006
		<u>20,487,412</u>	Winnebago Industries Inc.	1,725	37,536
AIR FREIGHT & LOGISTICS — 1.08%					<u>2,438,122</u>
C.H. Robinson Worldwide Inc.	9,333	698,948	BEVERAGES — 3.31%		
Echo Global Logistics Inc. ^a	1,452	42,398	Boston Beer Co. Inc. (The) ^a	524	151,719
Expeditors International of Washington Inc.	12,403	553,298	Brown-Forman Corp.	9,724	854,156
FedEx Corp.	8,019	1,392,579	Coca-Cola Bottling Co. Consolidated	310	27,289
Forward Air Corp.	2,054	103,460	Coca-Cola Co. (The)	249,769	10,545,247
Hub Group Inc. Class A ^a	2,282	86,899	Coca-Cola Enterprises Inc.	15,805	698,897
Park-Ohio Holdings Corp.	528	33,280	Constellation Brands Inc. ^a	9,389	921,718
United Parcel Service Inc.	44,533	4,950,734	Craft Brew Alliance Inc. ^a	360	4,803
XPO Logistics Inc. ^{a,b}	620	25,346	Dr Pepper Snapple Group Inc.	12,336	884,245
		<u>7,886,942</u>	Monster Beverage Corp. ^a	8,997	974,825
AIRLINES — 0.97%			National Beverage Corp. ^a	708	16,015
Alaska Air Group Inc.	7,856	469,475	PepsiCo Inc.	95,370	9,018,187
Allegiant Travel Co.	886	133,192			<u>24,097,101</u>
American Airlines Group Inc.	45,343	2,431,745	BIOTECHNOLOGY — 5.96%		
Copa Holdings SA Class A	1,652	171,213	ACADIA Pharmaceuticals Inc. ^{a,b}	4,521	143,542
Delta Air Lines Inc.	2,773	136,404	Acceleron Pharma Inc. ^a	985	38,376
Hawaiian Holdings Inc. ^a	2,814	73,305	Achillion Pharmaceuticals Inc. ^{a,b}	1,279	15,668
JetBlue Airways Corp. ^{a,b}	2,209	35,035	Acorda Therapeutics Inc. ^a	2,566	104,872
Southwest Airlines Co.	38,832	1,643,370	Actinium Pharmaceuticals Inc. ^{a,b}	1,261	7,427
Spirit Airlines Inc. ^a	4,647	351,220	Adamas Pharmaceuticals Inc. ^{a,b}	175	3,040
United Continental Holdings Inc. ^a	23,583	1,577,467	Aegerion Pharmaceuticals Inc. ^a	1,815	38,006
Virgin America Inc. ^a	205	8,866	Agentus Inc. ^a	3,111	12,351
		<u>7,031,292</u>	Agios Pharmaceuticals Inc. ^{a,b}	898	100,612
			Akebia Therapeutics Inc. ^{a,b}	512	5,960
			Alder Biopharmaceuticals Inc. ^{a,b}	520	15,127
			Alexion Pharmaceuticals Inc. ^a	12,451	2,303,809
<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Alkermes PLC ^a	7,774	\$ 455,245	Intercept Pharmaceuticals Inc. ^{a,b}	768	\$ 119,808
Alnylam Pharmaceuticals Inc. ^a	3,525	341,925	Intrexon Corp. ^{a,b}	2,214	60,951
AMAG Pharmaceuticals Inc. ^a	659	28,087	Ironwood Pharmaceuticals Inc. Class A ^a	7,444	114,042
Amgen Inc.	45,148	7,191,625	Isis Pharmaceuticals Inc. ^{a,b}	7,380	455,641
Anacor Pharmaceuticals Inc. ^a	748	24,123	Karyopharm Therapeutics Inc. ^{a,b}	980	36,681
Applied Genetic Technologies Corp. ^a	326	6,853	Keryx Biopharmaceuticals Inc. ^{a,b}	5,758	81,476
Ardelyx Inc. ^a	246	4,647	Kindred Biosciences Inc. ^a	513	3,822

Schedule of Investments (Unaudited) (Continued)

iSHARES® CORE U.S. GROWTH ETF

December 31, 2014

Security	Shares	Value	Security	Shares	Value
Alkermes PLC ^a	7,774	\$ 455,245	Intercept Pharmaceuticals Inc. ^{a,b}	768	\$ 119,808
Alnylam Pharmaceuticals Inc. ^a	3,525	341,925	Intrexon Corp. ^{a,b}	2,214	60,951
AMAG Pharmaceuticals Inc. ^a	659	28,087	Ironwood Pharmaceuticals Inc. Class A ^a	7,444	114,042
Amgen Inc.	45,148	7,191,625	Isis Pharmaceuticals Inc. ^{a,b}	7,380	455,641
Anacor Pharmaceuticals Inc. ^a	748	24,123	Karyopharm Therapeutics Inc. ^{a,b}	980	36,681
Applied Genetic Technologies Corp. ^a	326	6,853	Keryx Biopharmaceuticals Inc. ^{a,b}	5,758	81,476
Ardelyx Inc. ^a	246	4,647	Kindred Biosciences Inc. ^a	513	3,822
Arena Pharmaceuticals Inc. ^{a,b}	13,628	47,289	Kite Pharma Inc. ^{a,b}	498	28,720
ARIAD Pharmaceuticals Inc. ^{a,b}	10,361	71,180	Kythera Biopharmaceuticals Inc. ^{a,b}	1,087	37,697
Array BioPharma Inc. ^{a,b}	6,348	30,026	Lexicon Pharmaceuticals Inc. ^{a,b}	13,162	11,976
Arrowhead Research Corp. ^{a,b}	3,224	23,793	Ligand Pharmaceuticals Inc. ^{a,b}	1,293	68,801
Atara Biotherapeutics Inc. ^a	316	8,453	Loxo Oncology Inc. ^a	195	2,291
Auspex Pharmaceuticals Inc. ^a	607	31,855	MacroGenics Inc. ^a	1,248	43,767
Avalanche Biotechnologies Inc. ^a	377	20,358	MannKind Corp. ^{a,b}	14,259	74,361
BioCryst Pharmaceuticals Inc. ^{a,b}	3,503	42,596	Medivation Inc. ^a	4,860	484,105
Biogen Idec Inc. ^a	14,920	5,064,594	Merrimack Pharmaceuticals Inc. ^{a,b}	5,630	63,619
BioMarin Pharmaceutical Inc. ^a	9,178	829,691	MiMedx Group Inc. ^{a,b}	6,185	71,313
BioSpecifics Technologies Corp. ^a	215	8,303	Mirati Therapeutics Inc. ^{a,b}	425	7,871
Biotime Inc. ^{a,b}	4,811	17,945	Momenta Pharmaceuticals Inc. ^a	2,998	36,096
Bluebird Bio Inc. ^{a,b}	1,373	125,932	Myriad Genetics Inc. ^{a,b}	4,107	139,884
Calithera Biosciences Inc. ^{a,b}	426	8,605	NanoViricides Inc. ^{a,b}	2,542	6,914
Cara Therapeutics Inc. ^a	564	5,623	Navidea Biopharmaceuticals Inc. ^{a,b}	5,985	11,312
Celgene Corp. ^a	50,388	5,636,402	NeoStem Inc. ^{a,b}	696	2,624
Celidex Therapeutics Inc. ^{a,b}	5,186	94,645	Neuralstem Inc. ^{a,b}	4,300	11,696
Cellular Dynamics International Inc. ^a	568	3,652	Neurocrine Biosciences Inc. ^a	4,883	109,086
Cepheid ^{a,b}	4,332	234,534	NewLink Genetics Corp. ^{a,b}	1,285	51,079
Chimerix Inc. ^a	1,896	76,333	Northwest Biotherapeutics Inc. ^{a,b}	2,229	11,925
Clovis Oncology Inc. ^{a,b}	1,517	84,952	Novavax Inc. ^{a,b}	15,453	91,636
Coherus Biosciences Inc. ^a	367	5,989	NPS Pharmaceuticals Inc. ^a	6,170	220,701
CTI BioPharma Corp. ^a	9,281	21,903	Ohr Pharmaceutical Inc. ^{a,b}	1,313	10,950
Cubist Pharmaceuticals Inc. ^a	4,539	456,850	OncoMed Pharmaceuticals Inc. ^{a,b}	756	16,451
Cytori Therapeutics Inc. ^{a,b}	3,017	1,474	Oncothyreon Inc. ^a	4,445	8,446
CytRx Corp. ^{a,b}	973	2,666	Ophthotech Corp. ^a	878	39,396
Dicerna Pharmaceuticals Inc. ^a	335	5,517	Opko Health Inc. ^{a,b}	12,482	124,695
Dyax Corp. ^a	8,619	121,183	Orexigen Therapeutics Inc. ^{a,b}	7,585	45,965
Eleven Biotherapeutics Inc. ^a	314	3,730	Organovo Holdings Inc. ^{a,b}	3,914	28,377
Emergent BioSolutions Inc. ^{a,b}	347	9,449	Osiris Therapeutics Inc. ^{a,b}	1,057	16,901
Enanta Pharmaceuticals Inc. ^{a,b}	609	30,968	Otonomy Inc. ^a	388	12,932
Epizyme Inc. ^{a,b}	767	14,473	PDL BioPharma Inc. ^b	9,983	76,969
Esperion Therapeutics Inc. ^{a,b}	317	12,819	Peregrine Pharmaceuticals Inc. ^{a,b}	10,272	14,278
Exact Sciences Corp. ^{a,b}	5,230	143,511	Pharmacyclics Inc. ^{a,b}	3,826	467,767
Exelixis Inc. ^{a,b}	11,770	16,949	Portola Pharmaceuticals Inc. ^a	2,728	77,257
FibroGen Inc. ^a	507	13,861	Progenics Pharmaceuticals Inc. ^{a,b}	992	7,500
Five Prime Therapeutics Inc. ^a	1,060	28,620	Prothena Corp. PLC ^a	364	7,557
Flexion Therapeutics Inc. ^{a,b}	313	6,319	PTC Therapeutics Inc. ^{a,b}	1,436	74,342
Foundation Medicine Inc. ^{a,b}	873	19,398	Puma Biotechnology Inc. ^a	1,471	278,416
Galectin Therapeutics Inc. ^{a,b}	1,125	3,904	Radius Health Inc. ^a	389	15,136
Galena Biopharma Inc. ^{a,b}	7,379	11,142	Raptor Pharmaceutical Corp. ^{a,b}	4,467	46,993
Genocea Biosciences Inc. ^a	226	1,582	Receptos Inc. ^{a,b}	1,370	167,839
Genomic Health Inc. ^{a,b}	1,057	33,792	Regado Biosciences Inc. ^{a,b}	956	873
Gilead Sciences Inc. ^a	96,603	9,105,799	Regeneron Pharmaceuticals Inc. ^a	4,969	2,038,532
Halozyne Therapeutics Inc. ^{a,b}	6,562	63,323	Regulus Therapeutics Inc. ^{a,b}	1,085	17,403
Heron Therapeutics Inc. ^{a,b}	1,245	12,525	Repligen Corp. ^{a,b}	2,086	41,303
Hyperion Therapeutics Inc. ^{a,b}	765	18,360	Retrophin Inc. ^{a,b}	1,279	15,655
Idera Pharmaceuticals Inc. ^{a,b}	3,472	15,312	Sage Therapeutics Inc. ^a	332	12,151
Immune Design Corp. ^a	346	10,650	Sangamo BioSciences Inc. ^a	4,643	70,620
ImmunoGen Inc. ^{a,b}	5,344	32,598	Sarepta Therapeutics Inc. ^{a,b}	2,621	37,926
Immunomedics Inc. ^{a,b}	4,030	19,344	Seattle Genetics Inc. ^{a,b}	6,350	204,026
Incyte Corp. ^{a,b}	9,164	669,980	Spectrum Pharmaceuticals Inc. ^a	963	6,674
Infinity Pharmaceuticals Inc. ^a	2,976	50,265	Stemline Therapeutics Inc. ^{a,b}	566	9,656
Inovio Pharmaceuticals Inc. ^{a,b}	3,352	30,771	Sunesis Pharmaceuticals Inc. ^a	3,688	9,404
Insmed Inc. ^a	3,122	48,297	Synageva BioPharma Corp. ^{a,b}	1,314	121,926
Insys Therapeutics Inc. ^{a,b}	701	29,554	Synergy Pharmaceuticals Inc. ^{a,b}	6,007	18,321

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Security	Shares	Value	Security	Shares	Value
Synta Pharmaceuticals Corp. ^a	5,554	\$ 14,718	Fifth Street Asset Management Inc. ^a	209	\$ 2,915

Schedule of Investments (Unaudited) (Continued)

iSHARES® CORE U.S. GROWTH ETF

December 31, 2014

Security	Shares	Value	Security	Shares	Value
Synta Pharmaceuticals Corp. ^a	5,554	\$ 14,718	Fifth Street Asset Management Inc. ^a	209	\$ 2,915
T2 Biosystems Inc. ^{a,b}	326	6,272	Financial Engines Inc.	3,195	116,777
TESARO Inc. ^a	1,162	43,215	Franklin Resources Inc.	20,480	1,133,978
TG Therapeutics Inc. ^{a,b}	1,489	23,586	GAMCO Investors Inc. Class A	405	36,021
Threshold Pharmaceuticals Inc. ^{a,b}	2,930	9,317	Greenhill & Co. Inc.	1,730	75,428
Tokai Pharmaceuticals Inc. ^{a,b}	324	4,776	HFF Inc. Class A	2,040	73,277
Ultragenyx Pharmaceuticals Inc. ^a	545	23,915	INTL FCStone Inc. ^a	309	6,356
United Therapeutics Corp. ^{a,b}	2,992	387,434	Invesco Ltd.	4,132	163,297
Vanda Pharmaceuticals Inc. ^{a,b}	2,247	32,177	Ladenburg Thalmann Financial Services Inc. ^a	6,638	26,220
Verastem Inc. ^a	163	1,490	Lazard Ltd. Class A	7,767	388,583
Versartis Inc. ^a	415	9,317	Legg Mason Inc.	2,568	137,054
Vertex Pharmaceuticals Inc. ^a	14,896	1,769,645	LPL Financial Holdings Inc.	5,444	242,530
Vitae Pharmaceuticals Inc. ^{a,b}	309	5,142	Medley Management Inc.	209	3,072
Vital Therapies Inc. ^{a,b}	340	8,476	Moelis & Co.	40	1,397
Xencor Inc. ^{a,b}	889	14,260	NorthStar Asset Management Group Inc.	2,449	55,274
XOMA Corp. ^{a,b}	4,589	16,475	OM Asset Management PLC ^a	862	13,999
Zafgen Inc. ^a	377	11,627	Pzena Investment Management Inc. Class A	546	5,165
ZIOPHARM Oncology Inc. ^{a,b}	4,259	21,593	RCS Capital Corp. Class A ^b	730	8,935
		43,386,900	SEI Investments Co.	7,806	312,552
BUILDING PRODUCTS — 0.32%			Silvercrest Asset Management Group Inc.	359	5,618
A.O. Smith Corp.	2,205	124,384	T. Rowe Price Group Inc.	16,577	1,423,301
AAON Inc.	2,625	58,774	TD Ameritrade Holding Corp.	14,731	527,075
Advanced Drainage Systems Inc.	601	13,811	Virtus Investment Partners Inc.	428	72,970
Allegion PLC	6,012	333,426	Waddell & Reed Financial Inc. Class A	5,357	266,886
American Woodmark Corp. ^a	802	32,433	Westwood Holdings Group Inc.	425	26,273
Apogee Enterprises Inc.	1,055	44,700	WisdomTree Investments Inc. ^b	6,828	107,029
Armstrong World Industries Inc. ^a	2,815	143,903			8,722,072
Builders FirstSource Inc. ^{a,b}	2,934	20,157	CHEMICALS — 3.32%		
Continental Building Products Inc. ^a	554	9,822	A. Schulman Inc.	411	16,658
Fortune Brands Home & Security Inc.	4,329	195,974	Advanced Emissions Solutions Inc. ^a	1,239	28,237
Griffon Corp.	537	7,142	Airgas Inc.	4,714	542,959
Insteel Industries Inc.	1,069	25,207	Albemarle Corp.	2,028	121,944
Lennox International Inc.	3,141	298,615	Axalta Coating Systems Ltd. ^a	2,049	53,315
Masco Corp.	22,652	570,830	Balchem Corp.	1,896	126,349
Masonite International Corp. ^a	227	13,951	Cabot Corp.	238	10,439
NCI Building Systems Inc. ^a	1,707	31,614	Calgon Carbon Corp. ^a	3,343	69,468
Norcraft Companies Inc. ^a	495	9,553	Celanese Corp. Series A	869	52,105
Nortek Inc. ^a	603	49,042	Chase Corp.	363	13,064
Patrick Industries Inc. ^a	540	23,749	Chemtura Corp. ^a	5,386	133,196
PGT Inc. ^a	2,852	27,465	Cytec Industries Inc.	540	24,932
Ply Gem Holdings Inc. ^a	893	12,484	Dow Chemical Co. (The)	12,094	551,607
Quanex Building Products Corp.	168	3,155	E.I. du Pont de Nemours and Co.	54,549	4,033,353
Simpson Manufacturing Co. Inc.	243	8,408	Eastman Chemical Co.	8,590	651,637
Trex Co. Inc. ^a	2,105	89,631	Ecolab Inc.	16,784	1,754,264
USG Corp. ^{a,b}	5,800	162,342	Ferro Corp. ^a	4,492	58,216
		2,310,572	Flotek Industries Inc. ^a	3,374	63,195
CAPITAL MARKETS — 1.20%			FMC Corp.	8,356	476,543
Affiliated Managers Group Inc. ^a	3,485	739,656	FutureFuel Corp.	339	4,414
Ameriprise Financial Inc.	4,175	552,144	H.B. Fuller Co.	3,129	139,334
Artisan Partners Asset Management Inc.	1,698	85,800	Hawkins Inc.	130	5,633
BGC Partners Inc. Class A	2,988	27,340	Huntsman Corp.	8,893	202,583
BlackRock Inc. ^c	3,076	1,099,855	Innophos Holdings Inc.	781	45,649
Charles Schwab Corp. (The)	11,580	349,600	Innospec Inc.	335	14,305
CIFC Corp.	14	116	International Flavors & Fragrances Inc.	5,102	517,139
Cohen & Steers Inc.	1,171	49,276	Koppers Holdings Inc.	1,328	34,501
Diamond Hill Investment Group Inc.	167	23,053	Kronos Worldwide Inc.	168	2,187
Eaton Vance Corp. NVS	7,690	314,752	LyondellBasell Industries NV Class A	26,326	2,090,021
Evercore Partners Inc. Class A	2,067	108,249	Marrone Bio Innovations Inc. ^{a,b}	720	2,599
Federated Investors Inc. Class B	4,259	140,249	Minerals Technologies Inc.	587	40,767
			Monsanto Co.	30,435	3,636,069
			NewMarket Corp.	563	227,187

Security	Shares	Value	Security	Shares	Value
OMNOVA Solutions Inc. ^a	2,818	\$ 22,939	Multi-Color Corp.	351	\$ 19,452
Platform Specialty Products Corp. ^{a,b}	5,988	139,041	Performant Financial Corp. ^{a,b}	2,406	16,000

Schedule of Investments (Unaudited) (Continued)

iSHARES® CORE U.S. GROWTH ETF

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Security	Shares	Value	Security	Shares	Value
OMNOVA Solutions Inc. ^a	2,818	\$ 22,939	Multi-Color Corp.	351	\$ 19,452
Platform Specialty Products Corp. ^{a,b}	5,988	139,041	Performant Financial Corp. ^{a,b}	2,406	16,000
PolyOne Corp.	5,897	223,555	Pitney Bowes Inc.	5,776	140,761
PPG Industries Inc.	8,691	2,008,925	Quest Resource Holding Corp. ^a	781	1,125
Praxair Inc.	18,443	2,389,475	R.R. Donnelley & Sons Co.	1,259	21,157
Quaker Chemical Corp.	564	51,911	Rollins Inc.	3,943	130,513
Rayonier Advanced Materials Inc. ^b	322	7,181	SP Plus Corp. ^a	934	23,565
Rentech Inc. ^a	7,039	8,869	Steelcase Inc. Class A	5,163	92,676
Rockwood Holdings Inc.	317	24,980	Stericycle Inc. ^a	5,320	697,346
RPM International Inc.	7,862	398,682	Team Inc. ^a	1,291	52,234
Scotts Miracle-Gro Co. (The) Class A	2,794	174,122	Tetra Tech Inc.	328	8,758
Senomyx Inc. ^a	2,646	15,902	Tyco International PLC	23,487	1,030,140
Sensient Technologies Corp.	182	10,982	US Ecology Inc.	1,326	53,199
Sherwin-Williams Co. (The)	5,428	1,427,781	Waste Connections Inc.	4,696	206,577
Sigma-Aldrich Corp.	3,483	478,111	Waste Management Inc.	2,985	153,190
Stepan Co.	555	22,244	West Corp.	1,262	41,646
Treco Resources ^a	1,297	19,066			4,418,830
Trinseo SA ^a	172	3,001	COMMUNICATIONS EQUIPMENT — 1.54%		
Valspar Corp. (The)	5,356	463,187	ADTRAN Inc.	1,834	39,981
W.R. Grace & Co. ^a	4,130	393,961	Alliance Fiber Optic Products Inc.	724	10,505
Westlake Chemical Corp.	2,196	134,154	Applied Optoelectronics Inc. ^a	907	10,177
Zep Inc.	579	8,772	Arista Networks Inc. ^{a,b}	313	19,018
		24,170,710	ARRIS Group Inc. ^a	7,848	236,931
COMMERCIAL BANKS — 0.13%			Aruba Networks Inc. ^a	6,672	121,297
Bank of the Ozarks Inc.	4,988	189,145	CalAmp Corp. ^a	2,385	43,645
Cardinal Financial Corp.	129	2,558	Ciena Corp. ^{a,b}	6,539	126,922
CommunityOne Bancorp. ^a	32	366	Clearfield Inc. ^{a,b}	724	8,912
Eagle Bancorp Inc. ^a	1,074	38,148	CommScope Holding Co. Inc. ^a	3,885	88,695
First Financial Bankshares Inc.	2,216	66,214	EchoStar Corp. Class A ^a	688	36,120
Home Bancshares Inc.	2,741	88,151	Extreme Networks Inc. ^a	4,124	14,558
Independent Bank Group Inc.	227	8,867	F5 Networks Inc. ^a	4,779	623,492
Investors Bancorp Inc.	2,607	29,264	Finisar Corp. ^{a,b}	6,118	118,750
Legacy Texas Financial Group Inc.	240	5,724	Harmonic Inc. ^a	792	5,552
ServisFirst Bancshares Inc.	15	494	Harris Corp.	1,341	96,311
Signature Bank ^a	2,947	371,204	Infina Corp. ^{a,b}	6,471	95,253
Square 1 Financial Inc. ^a	138	3,409	InterDigital Inc.	2,400	126,960
SVB Financial Group ^a	247	28,669	Ixia ^a	402	4,522
Texas Capital Bancshares Inc. ^a	946	51,396	Juniper Networks Inc.	6,026	134,500
Western Alliance Bancorp ^a	2,551	70,918	KVH Industries Inc. ^a	797	10,082
		954,527	Motorola Solutions Inc.	2,870	192,520
COMMERCIAL SERVICES & SUPPLIES — 0.61%			Numerex Corp. Class A ^a	751	8,306
ARC Document Solutions Inc. ^a	2,585	26,419	Palo Alto Networks Inc. ^a	3,437	421,273
Casella Waste Systems Inc. Class A ^{a,b}	2,192	8,856	ParkerVision Inc. ^{a,b}	4,898	4,457
Cenveo Inc. ^{a,b}	1,684	3,536	Plantronics Inc.	2,457	130,270
Cintas Corp.	5,031	394,632	Polycom Inc. ^a	3,942	53,217
Clean Harbors Inc. ^a	2,800	134,540	Procera Networks Inc. ^{a,b}	223	1,603
Copart Inc. ^a	7,044	257,036	QUALCOMM Inc.	106,187	7,892,880
Covanta Holding Corp.	2,770	60,968	Riverbed Technology Inc. ^a	10,034	204,794
Deluxe Corp.	1,635	101,779	Ruckus Wireless Inc. ^a	4,031	48,453
Healthcare Services Group Inc.	4,321	133,648	ShoreTel Inc. ^a	3,782	27,798
Heritage-Crystal Clean Inc. ^a	522	6,436	Sonus Networks Inc. ^a	15,225	60,443
Herman Miller Inc.	3,666	107,890	TESSCO Technologies Inc.	14	406
HNI Corp.	2,596	132,552	Ubiquiti Networks Inc.	1,851	54,864
InnerWorkings Inc. ^a	148	1,153	ViaSat Inc. ^a	2,589	163,185
Interface Inc.	4,126	67,955			11,236,652
KAR Auction Services Inc.	3,511	121,656	COMPUTERS & PERIPHERALS — 6.06%		
Knoll Inc.	2,990	63,298	3D Systems Corp. ^{a,b}	6,880	226,146
Mobile Mini Inc.	220	8,912	Apple Inc.	379,230	41,859,407
MSA Safety Inc.	1,869	99,225	Cray Inc. ^{a,b}	2,549	87,890

Security	Shares	Value	Security	Shares	Value
Diebold Inc.	4,063	\$ 140,742	Graphic Packaging Holding Co. ^a	20,444	\$ 278,447
Dot Hill Systems Corp. ^a	3,748	16,566	Myers Industries Inc.	1,689	29,726
Electronics For Imaging Inc. ^a	2,927	125,363	Owens-Illinois Inc. ^a	6,186	166,960
EMC Corp.	12,689	377,371	Packaging Corp. of America	6,190	483,130

Schedule of Investments (Unaudited) (Continued)

iSHARES® CORE U.S. GROWTH ETF

December 31, 2014

Security	Shares	Value	Security	Shares	Value
Diebold Inc.	4,063	\$ 140,742	Graphic Packaging Holding Co. ^a	20,444	\$ 278,447
Dot Hill Systems Corp. ^a	3,748	16,566	Myers Industries Inc.	1,689	29,726
Electronics For Imaging Inc. ^a	2,927	125,363	Owens-Illinois Inc. ^a	6,186	166,960
EMC Corp.	12,689	377,371	Packaging Corp. of America	6,190	483,130
Immersion Corp. ^{a,b}	1,636	15,493	Sealed Air Corp.	13,563	575,478
NCR Corp. ^a	985	28,703	Silgan Holdings Inc.	2,754	147,615
NetApp Inc.	7,174	297,362			3,009,450
Nimble Storage Inc. ^{a,b}	557	15,317	DISTRIBUTORS — 0.23%		
Quantum Corp. ^a	5,592	9,842	Core-Mark Holding Co. Inc.	189	11,705
SanDisk Corp.	6,752	661,561	Genuine Parts Co.	9,039	963,286
Silicon Graphics International Corp. ^{a,b}	2,087	23,750	LKQ Corp. ^a	19,194	539,735
Strasys Ltd. ^{a,b}	1,727	143,531	Pool Corp.	2,919	185,182
Super Micro Computer Inc. ^a	2,186	76,248			1,699,908
Violin Memory Inc. ^{a,b}	5,025	24,070	DIVERSIFIED CONSUMER SERVICES — 0.22%		
		44,129,362	2U Inc. ^a	231	4,541
CONSTRUCTION & ENGINEERING — 0.14%			American Public Education Inc. ^a	1,166	42,990
Aegion Corp. ^a	364	6,774	Bright Horizons Family Solutions Inc. ^a	1,893	88,990
Argan Inc.	329	11,068	Capella Education Co.	703	54,103
Chicago Bridge & Iron Co. NV	6,273	263,341	Carriage Services Inc.	172	3,603
Comfort Systems USA Inc.	724	12,395	Collectors Universe Inc.	413	8,615
Dycom Industries Inc. ^a	1,868	65,548	Grand Canyon Education Inc. ^a	2,971	138,627
Fluor Corp.	6,086	368,994	H&R Block Inc.	17,226	580,172
Furmanite Corp. ^a	2,275	17,790	ITT Educational Services Inc. ^{a,b}	138	1,326
Great Lakes Dredge & Dock Corp. ^a	416	3,561	K12 Inc. ^a	918	10,897
MasTec Inc. ^a	4,223	95,482	Liberty Tax Inc. ^a	238	8,506
Primoris Services Corp.	2,418	56,194	Lifelock Inc. ^{a,b}	5,004	92,624
Quanta Services Inc. ^a	3,200	90,848	Service Corp. International	10,397	236,012
Sterling Construction Co. Inc. ^{a,b}	4	26	ServiceMaster Global Holdings Inc. ^a	1,718	45,991
		992,021	Sotheby's	3,848	166,157
CONSTRUCTION MATERIALS — 0.11%			Strayer Education Inc. ^a	742	55,116
Eagle Materials Inc.	3,150	239,494	Weight Watchers International Inc. ^{a,b}	1,539	38,229
Headwaters Inc. ^a	4,780	71,652			1,576,499
Martin Marietta Materials Inc.	3,890	429,145	DIVERSIFIED FINANCIAL SERVICES — 0.56%		
United States Lime & Minerals Inc.	129	9,399	CBOE Holdings Inc.	5,417	343,546
US Concrete Inc. ^{a,b}	869	24,723	Intercontinental Exchange Inc.	3,082	675,852
		774,413	Leucadia National Corp.	3,749	84,053
CONSUMER FINANCE — 0.88%			MarketAxess Holdings Inc.	2,376	170,383
Ally Financial Inc. ^a	15,197	358,953	McGraw Hill Financial Inc.	17,150	1,526,007
American Express Co.	57,078	5,310,537	Moody's Corp.	11,940	1,143,971
Credit Acceptance Corp. ^a	422	57,565	MSCI Inc. Class A	3,310	157,026
Encore Capital Group Inc. ^{a,b}	1,151	51,104	Restaurant Brands International LP ^{a,b}	112	4,211
First Cash Financial Services Inc. ^a	1,855	103,268			4,105,049
PRA Group Inc. ^{a,b}	3,154	182,711	DIVERSIFIED TELECOMMUNICATION SERVICES — 1.90%		
Santander Consumer USA Holdings Inc.	373	7,315	8x8 Inc. ^a	1,807	16,552
SLM Corp.	8,986	91,567	CenturyLink Inc.	2,204	87,234
Synchrony Financial ^a	5,810	172,848	Cincinnati Bell Inc. ^a	4,640	14,802
World Acceptance Corp. ^{a,b}	517	41,076	Cogent Communications Holdings Inc.	2,977	105,356
		6,376,944	Consolidated Communications Holdings Inc.	2,216	61,671
CONTAINERS & PACKAGING — 0.41%			Fairpoint Communications Inc. ^a	1,147	16,299
AEP Industries Inc. ^a	315	18,317	General Communication Inc. Class A ^a	2,584	35,530
AptarGroup Inc. ^b	931	62,228	IDT Corp. Class B	786	15,964
Avery Dennison Corp.	2,075	107,651	inContact Inc. ^a	3,917	34,430
Ball Corp.	8,765	597,510	Inteliquent Inc.	2,005	39,358
Berry Plastics Group Inc. ^a	3,162	99,761	Intelsat SA ^{a,b}	419	7,274
Crown Holdings Inc. ^a	8,696	442,627	Level 3 Communications Inc. ^a	17,439	861,138
ELECTRIC UTILITIES — 0.05%					
Lumos Networks Corp.	933	\$ 15,693	Mesa Laboratories Inc.	174	\$ 13,452
magicJack VocalTec Ltd. ^{a,b}	1,109	9,005	Methode Electronics Inc.	2,376	86,748
Premiere Global Services Inc. ^{a,b}	751	7,976	MTS Systems Corp.	938	70,378
Verizon Communications Inc.	260,489	12,185,675	National Instruments Corp.	6,267	194,841
Windstream Holdings Inc.	35,509	292,594	Newport Corp. ^a	2,228	42,577
Zayo Group Holdings Inc. ^a	536	16,386	OSI Systems Inc. ^a	311	22,009
		13,822,937	Plexus Corp. ^a	738	30,413
			RealD Inc. ^{a,b}	2,776	32,757

Schedule of Investments (Unaudited) (Continued)

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December 31, 2014

Security	Shares	Value	Security	Shares	Value
Lumos Networks Corp.	933	\$ 15,693	Mesa Laboratories Inc.	174	\$ 13,452
magicJack VocalTec Ltd. ^{a,b}	1,109	9,005	Methode Electronics Inc.	2,376	86,748
Premiere Global Services Inc. ^{a,b}	751	7,976	MTS Systems Corp.	938	70,378
Verizon Communications Inc.	260,489	12,185,675	National Instruments Corp.	6,267	194,841
Windstream Holdings Inc.	35,509	292,594	Newport Corp. ^a	2,228	42,577
Zayo Group Holdings Inc. ^a	536	16,386	OSI Systems Inc. ^a	311	22,009
		13,822,937	Plexus Corp. ^a	738	30,413
ELECTRIC UTILITIES — 0.05%			RealD Inc. ^{a,b}	2,776	32,757
ITC Holdings Corp.	9,321	376,848	Rogers Corp. ^a	337	27,445
Spark Energy Inc.	9	127	Speed Commerce Inc. ^{a,b}	2,429	7,506
		376,975	SYNNEX Corp. ^b	193	15,085
ELECTRICAL EQUIPMENT — 0.70%			Trimble Navigation Ltd. ^{a,b}	16,347	433,849
Acuity Brands Inc.	2,739	383,652	Universal Display Corp. ^{a,b}	2,577	71,512
AMETEK Inc.	15,427	811,923	Viasystems Group Inc. ^a	14	228
AZZ Inc.	1,653	77,559	Zebra Technologies Corp. Class A ^a	3,158	244,461
Capstone Turbine Corp. ^{a,b}	19,488	14,407			4,596,991
Emerson Electric Co.	33,043	2,039,744	ENERGY EQUIPMENT & SERVICES — 1.70%		
Encore Wire Corp.	959	35,799	Aspen Aerogels Inc. ^a	205	1,636
EnerSys	716	44,192	Atwood Oceanics Inc. ^a	886	25,136
Enphase Energy Inc. ^{a,b}	1,318	18,834	Baker Hughes Inc.	2,250	126,157
Franklin Electric Co. Inc.	2,776	104,183	Basic Energy Services Inc. ^a	2,010	14,090
FuelCell Energy Inc. ^{a,b}	13,923	21,441	C&J Energy Services Inc. ^{a,b}	2,454	32,417
Generac Holdings Inc. ^a	4,294	200,787	Cameron International Corp. ^a	8,227	410,939
Hubbell Inc. Class B	585	62,496	CARBO Ceramics Inc. ^b	1,255	50,263
Polypore International Inc. ^a	2,815	132,446	Dresser-Rand Group Inc. ^a	4,794	392,149
Power Solutions International Inc. ^{a,b}	244	12,593	Dril-Quip Inc. ^a	2,589	198,654
Preformed Line Products Co.	10	546	FMC Technologies Inc. ^a	14,767	691,686
Revolution Lighting Technologies Inc. ^{a,b}	1,714	2,314	FMSA Holdings Inc. ^a	538	3,723
Rockwell Automation Inc.	8,733	971,110	Forum Energy Technologies Inc. ^a	1,428	29,602
Solarcity Corp. ^{a,b}	2,637	141,027	Frank's International NV	248	4,124
TCP International Holdings Ltd. ^a	246	1,513	Geospace Technologies Corp. ^a	58	1,537
Thermon Group Holdings Inc. ^a	1,998	48,332	Glori Energy Inc. ^{a,b}	758	3,168
Vicor Corp. ^{a,b}	169	2,045	Gulf Island Fabrication Inc.	348	6,748
		5,126,943	Halliburton Co.	53,170	2,091,176
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS — 0.63%			Helmerich & Payne Inc.	4,098	276,287
Amphenol Corp. Class A	19,747	1,062,586	Independence Contract Drilling Inc. ^a	214	1,117
Anixter International Inc. ^a	756	66,876	ION Geophysical Corp. ^a	1,821	5,008
Avnet Inc.	1,734	74,597	Matrix Service Co. ^a	1,647	36,761
Badger Meter Inc.	936	55,552	Nabors Industries Ltd.	1,851	24,026
Beiden Inc.	2,745	216,333	National Oilwell Varco Inc.	2,269	148,688
CDW Corp./DE	5,415	190,445	Nordic American Offshore Ltd.	509	6,251
Cognex Corp. ^a	5,601	231,489	North Atlantic Drilling Ltd. ^b	1,161	1,892
Coherent Inc. ^a	136	8,258	Oceaneering International Inc.	6,873	404,201
Control4 Corp. ^a	725	11,143	Patterson-UTI Energy Inc.	4,636	76,911
Corning Inc.	19,014	435,991	PHI Inc. ^a	58	2,169
CUI Global Inc. ^a	873	6,504	Pioneer Energy Services Corp. ^a	2,814	15,590
Daktronics Inc.	1,630	20,391	Profire Energy Inc. ^{a,b}	807	1,840
DTS Inc. ^a	321	9,871	RigNet Inc. ^{a,b}	783	32,126
Electro Rent Corp.	51	716	RPC Inc.	3,851	50,217
FARO Technologies Inc. ^a	931	58,355	Schlumberger Ltd.	81,819	6,988,161
FEI Co.	2,649	239,337	Seadrill Ltd. ^b	6,556	78,279
FLIR Systems Inc.	6,146	198,577	Seventy Seven Energy Inc. ^{a,b}	547	2,959
InvenSense Inc. ^{a,b}	4,437	72,146	Superior Energy Services Inc.	692	13,944
IPG Photonics Corp. ^{a,b}	2,055	153,961	Tesco Corp.	191	2,449
Keysight Technologies Inc. ^a	1,503	50,756	Unit Corp. ^a	195	6,650
Littelfuse Inc.	1,277	123,448	US Silica Holdings Inc.	3,354	86,164
Maxwell Technologies Inc. ^{a,b}	1,798	16,398	Willbros Group Inc. ^a	2,480	15,550
					12,360,445

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Security	Shares	Value	Security	Shares	Value
FOOD & STAPLES RETAILING — 1.85%			HEALTH CARE EQUIPMENT & SUPPLIES — 2.03%		
Andersons Inc. (The)	1,648	\$ 87,575	Abaxis Inc.	1,365	\$ 77,573
Casey's General Stores Inc.	2,458	222,007	ABIOMED Inc. ^a	2,583	98,309
Chefs' Warehouse Inc. (The) ^a	992	22,856	Accuray Inc. ^{a,b}	4,624	34,911
Costco Wholesale Corp.	26,057	3,693,580	Align Technology Inc. ^a	5,079	283,967

Schedule of Investments (Unaudited) (Continued)

iSHARES® CORE U.S. GROWTH ETF

December 31, 2014

Security	Shares	Value	Security	Shares	Value
FOOD & STAPLES RETAILING — 1.85%			HEALTH CARE EQUIPMENT & SUPPLIES — 2.03%		
Andersons Inc. (The)	1,648	\$ 87,575	Abaxis Inc.	1,365	\$ 77,573
Casey's General Stores Inc.	2,458	222,007	ABIOMED Inc. ^a	2,583	98,309
Chefs' Warehouse Inc. (The) ^a	992	22,856	Accuray Inc. ^{a,b}	4,624	34,911
Costco Wholesale Corp.	26,057	3,693,580	Align Technology Inc. ^a	5,079	283,967
CVS Health Corp.	10,484	1,009,714	Anika Therapeutics Inc. ^{a,b}	902	36,747
Diplomat Pharmacy Inc. ^a	506	13,849	Antares Pharma Inc. ^{a,b}	6,199	15,931
Fairway Group Holdings Corp. ^{a,b}	1,435	4,520	AtriCure Inc. ^a	1,497	29,880
Fresh Market Inc. (The) ^{a,b}	2,759	113,671	Atrion Corp.	104	35,361
Kroger Co. (The)	32,131	2,063,131	Baxter International Inc.	34,157	2,503,367
Liberator Medical Holdings Inc.	1,997	5,791	Becton, Dickinson and Co.	12,167	1,693,160
Natural Grocers by Vitamin Cottage Inc. ^a	553	15,578	Boston Scientific Corp. ^a	7,858	104,118
PriceSmart Inc.	1,158	105,633	C.R. Bard Inc.	4,829	804,608
Rite Aid Corp. ^a	40,789	306,733	Cantel Medical Corp.	2,053	88,813
Smart & Final Stores Inc. ^a	433	6,811	Cardiovascular Systems Inc. ^a	1,661	49,963
Sprouts Farmers Market Inc. ^a	6,116	207,822	Cerus Corp. ^{a,b}	4,647	28,997
Sysco Corp.	13,765	546,333	Cooper Companies Inc. (The)	2,228	361,136
United Natural Foods Inc. ^{a,b}	3,189	246,589	Cyberonics Inc. ^a	1,673	93,153
Wal-Mart Stores Inc.	10,205	876,405	Cynosure Inc. Class A ^a	523	14,341
Walgreens Boots Alliance Inc.	45,160	3,441,192	DENTSPLY International Inc.	2,763	147,185
Whole Foods Market Inc.	10,031	505,763	DexCom Inc. ^a	4,670	257,083
		<u>13,495,553</u>	Edwards Lifesciences Corp. ^a	6,666	849,115
FOOD PRODUCTS — 1.69%			Endologix Inc. ^{a,b}	4,119	62,979
Alico Inc.	59	2,952	GenMark Diagnostics Inc. ^{a,b}	2,570	34,978
Archer-Daniels-Midland Co.	4,033	209,716	Globus Medical Inc. Class A ^a	4,094	97,314
B&G Foods Inc. Class A	3,183	95,172	Haemonetics Corp. ^{a,b}	310	11,600
Boulder Brands Inc. ^a	3,512	38,843	Halyard Health Inc. ^a	2,453	111,538
Cal-Maine Foods Inc. ^b	1,906	74,391	HeartWare International Inc. ^{a,b}	1,096	80,479
Calavo Growers Inc.	781	36,941	Hill-Rom Holdings Inc.	223	10,173
Campbell Soup Co.	7,246	318,824	Hologic Inc. ^a	4,886	130,652
Darling Ingredients Inc. ^a	2,037	36,992	IDEXX Laboratories Inc. ^{a,b}	2,991	443,476
Diamond Foods Inc. ^a	1,345	37,969	Inogen Inc. ^{a,b}	337	10,572
Farmer Bros. Co. ^a	528	15,550	Insulet Corp. ^a	3,597	165,678
Flowers Foods Inc.	10,979	210,687	Integra LifeSciences Holdings Corp. ^a	726	39,371
Freshpet Inc. ^{a,b}	403	6,875	Intuitive Surgical Inc. ^a	2,090	1,105,485
General Mills Inc.	38,700	2,063,871	K2M Group Holdings Inc. ^a	555	11,583
Hain Celestial Group Inc. ^a	5,874	342,395	LDR Holding Corp. ^a	988	32,387
Hershey Co. (The)	9,450	982,138	Masimo Corp. ^a	2,932	77,229
Hormel Foods Corp.	8,520	443,892	Meridian Bioscience Inc.	2,645	43,537
Ingredion Inc.	708	60,067	Natus Medical Inc. ^a	2,005	72,260
Inventure Foods Inc. ^{a,b}	875	11,147	Neogen Corp. ^{a,b}	2,415	119,760
J&J Snack Foods Corp.	954	103,767	Nevro Corp. ^a	402	15,545
Kellogg Co.	14,725	963,604	NuVasive Inc. ^a	2,419	114,080
Keurig Green Mountain Inc.	8,933	1,182,685	NxStage Medical Inc. ^a	3,764	67,488
Kraft Foods Group Inc.	37,471	2,347,933	Ocular Therapeutix Inc. ^{a,b}	338	7,950
Lancaster Colony Corp.	733	68,638	OraSure Technologies Inc. ^a	214	2,170
Lifeway Foods Inc. ^a	310	5,744	Oxford Immunotec Global PLC ^{a,b}	766	10,433
Limoneira Co.	765	19,110	Quidel Corp. ^{a,b}	1,798	51,998
McCormick & Co. Inc. NVS	8,196	608,963	ResMed Inc. ^b	8,878	497,701
Mead Johnson Nutrition Co. Class A	12,713	1,278,165	Rockwell Medical Technologies Inc. ^{a,b}	126	1,295
Pilgrim's Pride Corp. ^{a,b}	535	17,543	Roka Bioscience Inc. ^{a,b}	250	1,102
Sanderson Farms Inc. ^b	1,259	105,787	Second Sight Medical Products Inc. ^a	149	1,529
Seaboard Corp. ^a	1	4,198	Sientra Inc. ^a	206	3,459
Tootsie Roll Industries Inc. ^b	1,163	35,646	Sirona Dental Systems Inc. ^{a,b}	2,228	194,660
TreeHouse Foods Inc. ^{a,b}	1,357	116,064	Spectranetics Corp. (The) ^{a,b}	2,615	90,427
Tyson Foods Inc. Class A	1,055	42,295	St. Jude Medical Inc.	11,589	753,633
WhiteWave Foods Co. (The) Class A ^a	10,850	379,641	Staar Surgical Co. ^{a,b}	2,424	22,083
		<u>12,268,205</u>	Steris Corp.	3,681	238,713
			Stryker Corp.	12,650	1,193,274
			SurModics Inc. ^a	156	3,448
			Tandem Diabetes Care Inc. ^{a,b}	408	5,182
			Thoratec Corp. ^a	3,556	115,428
FOOD PRODUCTS — 1.69%					
TransEnterix Inc. ^a	171	\$ 498	Tenet Healthcare Corp. ^a	6,152	\$ 311,722
TriVascular Technologies Inc. ^{a,b}	495	6,222	U.S. Physical Therapy Inc.	736	30,883

Schedule of Investments (Unaudited) (Continued)

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Security	Shares	Value	Security	Shares	Value
TransEnterix Inc. ^a	171	\$ 498	Tenet Healthcare Corp. ^a	6,152	\$ 311,722
TriVascular Technologies Inc. ^{a,b}	495	6,222	U.S. Physical Therapy Inc.	736	30,883
Unilife Corp. ^{a,b}	6,933	23,226	Universal Health Services Inc. Class B	1,254	139,520
Utah Medical Products Inc.	206	12,370	WellCare Health Plans Inc. ^a	204	16,740
Varian Medical Systems Inc. ^{a,b}	6,538	565,602			14,057,767
Vascular Solutions Inc. ^{a,b}	1,070	29,061	HEALTH CARE TECHNOLOGY — 0.33%		
Veracyte Inc. ^a	396	3,825	Allscripts Healthcare Solutions Inc. ^a	4,223	53,928
Volcano Corp. ^a	3,410	60,971	athenahealth Inc. ^{a,b}	2,383	347,203
West Pharmaceutical Services Inc.	4,460	237,450	Castlight Health Inc. ^{a,b}	692	8,096
Wright Medical Group Inc. ^a	1,474	39,606	Cerner Corp. ^a	18,803	1,215,802
Zeltiq Aesthetics Inc. ^a	1,804	50,350	Computer Programs and Systems Inc.	729	44,287
Zimmer Holdings Inc.	770	87,333	HealthStream Inc. ^a	1,274	37,558
		14,776,881	HMS Holdings Corp. ^{a,b}	5,560	117,538
HEALTH CARE PROVIDERS & SERVICES — 1.93%			Imprivata Inc. ^a	230	2,990
AAC Holdings Inc. ^a	196	6,060	IMS Health Holdings Inc. ^{a,b}	4,675	119,867
Acadia Healthcare Co. Inc. ^a	2,728	166,981	MedAssets Inc. ^a	3,768	74,456
Addus HomeCare Corp. ^a	23	558	Medidata Solutions Inc. ^{a,b}	3,522	168,175
Adeptus Health Inc. Class A ^a	194	7,256	Merge Healthcare Inc. ^a	4,995	17,782
Aetna Inc.	6,677	593,118	Omniceil Inc. ^a	2,258	74,785
Air Methods Corp. ^a	2,465	108,534	Quality Systems Inc.	3,106	48,423
Alliance HealthCare Services Inc. ^a	140	2,939	Veeva Systems Inc. ^{a,b}	2,367	62,512
AmerisourceBergen Corp.	14,196	1,279,911	Vocera Communications Inc. ^a	1,629	16,974
AmSurg Corp. ^{a,b}	613	33,549			2,410,376
Bio-Reference Laboratories Inc. ^a	1,400	44,982	HOTELS, RESTAURANTS & LEISURE — 3.05%		
BioTelemetry Inc. ^a	964	9,669	Aramark	2,564	79,869
Brookdale Senior Living Inc. ^a	10,777	395,193	BJ's Restaurants Inc. ^a	364	18,276
Capital Senior Living Corp. ^a	2,025	50,443	Bloomin' Brands Inc. ^a	4,817	119,269
Cardinal Health Inc.	1,711	138,129	Boyd Gaming Corp. ^{a,b}	4,308	55,056
Catamaran Corp. ^a	12,998	672,646	Bravo Brio Restaurant Group Inc. ^a	1,176	16,358
Centene Corp. ^a	3,657	379,779	Brinker International Inc.	4,110	241,216
Chemed Corp.	1,109	117,188	Buffalo Wild Wings Inc. ^a	1,175	211,947
Cigna Corp.	1,305	134,298	Caesars Entertainment Corp. ^{a,b}	408	6,402
Civitas Solutions Inc. ^a	486	8,277	Cheesecake Factory Inc. (The)	3,141	158,024
CorVel Corp. ^a	764	28,436	Chipotle Mexican Grill Inc. ^a	1,963	1,343,693
DaVita HealthCare Partners Inc. ^a	3,879	293,795	Choice Hotels International Inc.	157	8,795
Ensign Group Inc. (The)	1,109	49,229	Churchill Downs Inc.	551	52,510
Envision Healthcare Holdings Inc. ^a	5,053	175,289	Chuy's Holdings Inc. ^a	986	19,395
ExamWorks Group Inc. ^{a,b}	2,179	90,625	ClubCorp Holdings Inc.	1,325	23,757
Express Scripts Holding Co. ^a	40,001	3,386,885	Cracker Barrel Old Country Store Inc.	1,119	157,510
Gentiva Health Services Inc. ^a	1,922	36,614	Dave & Buster's Entertainment Inc. ^a	331	9,036
HCA Holdings Inc. ^a	1,909	140,101	Del Frisco's Restaurant Group Inc. ^a	1,466	34,803
HealthEquity Inc. ^a	229	5,828	Denny's Corp. ^a	3,685	37,992
HealthSouth Corp.	4,224	162,455	Diamond Resorts International Inc. ^{a,b}	2,202	61,436
Healthways Inc. ^a	1,002	19,920	DineEquity Inc.	397	41,145
Henry Schein Inc. ^a	5,366	730,581	Domino's Pizza Inc.	3,508	330,348
IPC The Hospitalist Co. Inc. ^a	599	27,488	Dunkin' Brands Group Inc.	6,647	283,495
Laboratory Corp. of America Holdings ^a	2,087	225,187	El Pollo Loco Holdings Inc. ^{a,b}	395	7,888
Landauer Inc.	532	18,162	Famous Dave's of America Inc. ^a	318	8,354
McKesson Corp.	14,506	3,011,155	Fiesta Restaurant Group Inc. ^a	1,667	101,354
MEDNAX Inc. ^a	4,137	273,497	Habit Restaurants Inc. (The) ^a	270	8,735
Molina Healthcare Inc. ^a	1,897	101,546	Hilton Worldwide Holdings Inc. ^a	8,425	219,808
MWI Veterinary Supply Inc. ^{a,b}	805	136,778	Hyatt Hotels Corp. Class A ^a	157	9,453
National Research Corp. Class A	517	7,233	Ignite Restaurant Group Inc. ^{a,b}	415	3,266
Patterson Companies Inc.	504	24,242	Interval Leisure Group Inc.	1,899	39,670
Premier Inc. ^a	2,018	67,664	Jack in the Box Inc.	2,473	197,741
Providence Service Corp. (The) ^a	683	24,889	Jamba Inc. ^{a,b}	1,083	16,342
RadNet Inc. ^a	1,910	16,311	Krispy Kreme Doughnuts Inc. ^{a,b}	4,077	80,480
Select Medical Holdings Corp.	4,637	66,773	La Quinta Holdings Inc. ^a	1,993	43,966
Skilled Healthcare Group Inc. Class A ^a	1,148	9,838	Las Vegas Sands Corp.	23,745	1,381,009
Surgical Care Affiliates Inc. ^a	729	24,531			
Team Health Holdings Inc. ^a	4,421	254,340			

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Security	Shares	Value	Security	Shares	Value
Life Time Fitness Inc. ^{a,b}	157	\$ 8,889	HOUSEHOLD PRODUCTS — 1.15%		
Marriott International Inc./DE	12,160	948,845	Central Garden & Pet Co. Class A ^a	378	\$ 3,610

Schedule of Investments (Unaudited) (Continued)

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Security	Shares	Value	Security	Shares	Value
Life Time Fitness Inc. ^{a,b}	157	\$ 8,889	HOUSEHOLD PRODUCTS — 1.15%		
Marriott International Inc./DE	12,160	948,845	Central Garden & Pet Co. Class A ^a	378	\$ 3,610
McDonald's Corp.	62,183	5,826,547	Church & Dwight Co. Inc.	8,581	676,268
MGM Resorts International ^a	2,006	42,888	Clorox Co. (The)	6,691	697,269
Morgans Hotel Group Co. ^a	496	3,889	Colgate-Palmolive Co.	51,477	3,561,694
Nathan's Famous Inc. ^a	178	14,240	Harbinger Group Inc. ^{a,b}	2,182	30,897
Noodles & Co. ^{a,b}	686	18,076	Kimberly-Clark Corp.	19,659	2,271,401
Norwegian Cruise Line Holdings Ltd. ^a	5,233	244,695	Oil-Dri Corp. of America	54	1,762
Panera Bread Co. Class A ^{a,b}	1,521	265,871	Orchids Paper Products Co.	509	14,817
Papa John's International Inc.	2,002	111,712	Procter & Gamble Co. (The)	9,708	884,302
Papa Murphy's Holdings Inc. ^a	368	4,276	Spectrum Brands Holdings Inc.	1,312	125,532
Pinnacle Entertainment Inc. ^a	2,403	53,467	WD-40 Co.	953	81,081
Popeyes Louisiana Kitchen Inc. ^a	1,527	85,924			8,348,633
Potbelly Corp. ^{a,b}	904	11,634	INDEPENDENT POWER PRODUCERS & ENERGY TRADERS		
Red Robin Gourmet Burgers Inc. ^a	900	69,278	— 0.02%		
Restaurant Brands International Inc. ^a	13,353	521,309	Abengoa Yield PLC	121	3,306
Ruth's Hospitality Group Inc.	1,459	21,885	Calpine Corp. ^a	3,733	82,611
Scientific Games Corp. Class A ^{a,b}	2,224	28,312	Ormat Technologies Inc.	408	11,089
SeaWorld Entertainment Inc.	4,254	76,147	Pattern Energy Group Inc.	2,457	60,590
Six Flags Entertainment Corp.	4,524	195,211	TerraForm Power Inc.	546	16,861
Sonic Corp.	2,400	65,352	Vivint Solar Inc. ^a	482	4,444
Starbucks Corp.	47,378	3,887,365			178,901
Starwood Hotels & Resorts Worldwide Inc.	5,091	412,727	INDUSTRIAL CONGLOMERATES — 1.10%		
Texas Roadhouse Inc.	4,323	145,944	3M Co.	41,160	6,763,411
Vail Resorts Inc.	2,269	206,774	Danaher Corp.	8,975	769,248
Wyndham Worldwide Corp.	7,989	685,137	Raven Industries Inc.	2,290	57,250
Wynn Resorts Ltd.	5,083	756,147	Roper Industries Inc.	2,866	448,099
Yum! Brands Inc.	27,831	2,027,488			8,038,008
Zoe's Kitchen Inc. ^{a,b}	368	11,007	INSURANCE — 0.51%		
		22,179,434	American Financial Group Inc.	758	46,026
HOUSEHOLD DURABLES — 0.36%			AmTrust Financial Services Inc. ^b	1,337	75,206
Beazer Homes USA Inc. ^a	891	17,250	Aon PLC	14,376	1,363,276
Cavco Industries Inc. ^a	550	43,598	Arthur J. Gallagher & Co.	9,309	438,268
Century Communities Inc. ^a	28	484	Atlas Financial Holdings Inc. ^a	696	11,359
D.R. Horton Inc.	1,819	46,003	Brown & Brown Inc.	418	13,756
Dixie Group Inc. ^a	731	6,703	Crawford & Co. Class B	591	6,076
GoPro Inc. ^{a,b}	808	51,082	eHealth Inc. ^a	1,177	29,331
Harman International Industries Inc.	4,273	455,972	Employers Holdings Inc.	1,332	31,315
Heien of Troy Ltd. ^a	698	45,412	Erie Indemnity Co. Class A	1,528	138,697
Installed Building Products Inc. ^{a,b}	544	9,694	Federated National Holding Co.	912	22,034
iRobot Corp. ^{a,b}	1,800	62,496	HCI Group Inc.	385	16,647
Jarden Corp. ^a	3,709	177,587	Heritage Insurance Holdings Inc. ^{a,b}	413	8,025
KB Home	3,885	64,297	Infinity Property and Casualty Corp.	247	19,083
La-Z-Boy Inc.	2,774	74,454	Maiden Holdings Ltd.	394	5,039
Leggett & Platt Inc.	4,290	182,797	Marsh & McLennan Companies Inc.	23,397	1,339,244
Lennar Corp. Class A	701	31,412	National Interstate Corp.	134	3,993
LGI Homes Inc. ^a	535	7,982	Reinsurance Group of America Inc.	1,176	103,041
Libbey Inc. ^a	1,352	42,507	State National Companies Inc.	399	4,780
Newell Rubbermaid Inc.	10,394	395,907	United Insurance Holdings Corp.	945	20,743
NVR Inc. ^a	253	322,658	Universal Insurance Holdings Inc.	1,852	37,873
Tempur Sealy International Inc. ^a	3,880	213,051			3,733,812
TRI Pointe Homes Inc. ^a	876	13,359	INTERNET & CATALOG RETAIL — 2.06%		
Tupperware Brands Corp.	3,163	199,269	Amazon.com Inc. ^{a,b}	23,632	7,334,191
Turtle Beach Corp. ^a	418	1,333	Blue Nile Inc. ^a	700	25,207
Universal Electronics Inc. ^a	966	62,819	Coupons.com Inc. ^{a,b}	753	13,366
Whirlpool Corp.	445	86,214			
William Lyon Homes Class A ^a	151	3,061			
		2,617,401			

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Security	Shares	Value	Security	Shares	Value
EVINE Live Inc. ^a	312	\$ 2,056	LogMeIn Inc. ^{a,b}	1,512	\$ 74,602
Expedia Inc.	6,360	542,890	Marchex Inc. Class B	2,055	9,432
FTD Companies Inc. ^a	139	4,840	Marin Software Inc. ^{a,b}	1,617	13,680
Groupon Inc. ^a	30,081	248,469	Marketo Inc. ^{a,b}	1,611	52,712
HSN Inc.	2,087	158,612	NIC Inc.	4,150	74,658

Schedule of Investments (Unaudited) (Continued)

iSHARES® CORE U.S. GROWTH ETF

December 31, 2014

Security	Shares	Value	Security	Shares	Value
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Groupon Inc. ^a	30,081	248,469	Marketo Inc. ^{a,b}	1,611	52,712
HSN Inc.	2,087	158,612	NIC Inc.	4,150	74,658
Liberty Interactive Corp. Series A ^a	15,386	452,656	OPOWER Inc. ^{a,b}	422	6,005
Liberty TripAdvisor Holdings Inc. Class A ^a	4,693	126,242	Pandora Media Inc. ^a	12,849	229,098
Liberty Ventures Series A ^a	8,981	338,763	Perficient Inc. ^a	1,353	25,206
Netflix Inc. ^{a,b}	3,764	1,285,820	Q2 Holdings Inc. ^a	564	10,626
NutriSystem Inc.	1,852	36,207	Rackspace Hosting Inc. ^a	7,492	350,701
Orbitz Worldwide Inc. ^a	1,499	12,337	Reis Inc.	21	550
Overstock.com Inc. ^a	726	17,620	Rocket Fuel Inc. ^a	1,123	18,103
PetMed Express Inc.	1,334	19,170	SciQuest Inc. ^a	1,857	26,834
Priceline Group Inc. (The) ^a	3,240	3,694,280	Shutterstock Inc. ^{a,b}	941	65,023
RetailMeNot Inc. ^a	1,890	27,632	SPS Commerce Inc. ^a	978	55,384
Shutterfly Inc. ^a	1,476	61,542	Stamps.com Inc. ^a	792	38,008
Travelport Worldwide Ltd.	815	14,670	Textura Corp. ^{a,b}	1,131	32,200
TripAdvisor Inc. ^a	7,075	528,219	Travelzoo Inc. ^a	434	5,477
Wayfair Inc. ^{a,b}	352	6,987	TrueCar Inc. ^{a,b}	510	11,679
zully Inc. ^{a,b}	790	18,486	Trulia Inc. ^{a,b}	2,108	97,031
		14,970,262	Twitter Inc. ^a	32,438	1,163,551
INTERNET SOFTWARE & SERVICES — 5.67%			Unwired Planet Inc. ^a	4,560	4,560
Aerohive Networks Inc. ^a	245	1,176	VeriSign Inc. ^{a,b}	6,999	398,943
Akamai Technologies Inc. ^a	11,187	704,334	Web.com Group Inc. ^{a,b}	3,203	60,825
Amber Road Inc. ^a	526	5,376	WebMD Health Corp. ^a	2,416	95,553
Angie's List Inc. ^{a,b}	2,653	16,528	Wix.com Ltd. ^a	806	16,926
Bankrate Inc. ^{a,b}	388	4,823	XO Group Inc. ^a	1,691	30,793
Bazaarvoice Inc. ^{a,b}	1,663	13,371	Xoom Corp. ^{a,b}	1,895	33,181
Benefitfocus Inc. ^{a,b}	216	7,093	Yelp Inc. ^a	3,173	173,658
Borderfree Inc. ^{a,b}	352	3,154	Zillow Inc. Class A ^{a,b}	2,008	212,627
Brightcove Inc. ^a	1,727	13,436	Zix Corp. ^a	4,119	14,828
Carbonite Inc. ^a	1,314	18,751			41,287,006
Care.com Inc. ^a	605	5,009	IT SERVICES — 5.63%		
ChannelAdvisor Corp. ^a	1,281	27,644	Accenture PLC Class A	39,786	3,553,288
Cimpress NV ^a	2,081	155,742	Alliance Data Systems Corp. ^a	3,722	1,064,678
comScore Inc. ^a	2,270	105,396	Automatic Data Processing Inc.	30,307	2,526,695
Constant Contact Inc. ^a	1,910	70,097	Blackhawk Network Holdings Inc. ^{a,b}	3,377	131,028
Cornerstone OnDemand Inc. ^{a,b}	3,326	117,075	Booz Allen Hamilton Holding Corp.	4,308	114,291
CoStar Group Inc. ^{a,b}	2,037	374,054	Broadridge Financial Solutions Inc.	7,692	355,217
Cvent Inc. ^{a,b}	1,105	30,763	Cardtronics Inc. ^a	2,833	109,297
Dealertrack Technologies Inc. ^a	2,796	123,891	Cass Information Systems Inc.	715	38,074
Demandware Inc. ^{a,b}	1,869	107,542	Cognizant Technology Solutions Corp. Class A ^a	38,324	2,018,142
Dice Holdings Inc. ^a	770	7,708	Computer Sciences Corp.	555	34,993
E2open Inc. ^{a,b}	1,440	13,838	CSG Systems International Inc.	898	22,513
eBay Inc. ^a	79,746	4,475,345	DST Systems Inc.	1,541	145,085
Endurance International Group Holdings Inc. ^{a,b}	1,848	34,059	EPAM Systems Inc. ^a	2,221	106,053
Envestnet Inc. ^a	2,097	103,047	Euronet Worldwide Inc. ^a	3,211	176,284
Equinix Inc.	3,364	762,720	EVERTEC Inc.	4,090	90,512
Everyday Health Inc. ^a	414	6,106	ExlService Holdings Inc. ^a	888	25,494
Facebook Inc. Class A ^a	124,210	9,690,864	Fidelity National Information Services Inc.	2,227	138,519
Five9 Inc. ^a	713	3,194	Fiserv Inc. ^a	15,666	1,111,816
Gogo Inc. ^{a,b}	3,488	57,657	FleetCor Technologies Inc. ^a	5,245	779,984
Google Inc. Class A ^a	17,657	9,369,864	Forrester Research Inc.	703	27,670
Google Inc. Class C ^a	17,864	9,403,610	Gartner Inc. ^a	5,657	476,376
GrubHub Inc. ^{a,b}	559	20,303	Genpact Ltd. ^a	1,107	20,956
GTT Communications Inc. ^a	898	11,881	Global Payments Inc.	4,277	345,282
HomeAway Inc. ^a	5,400	160,812	Hackett Group Inc. (The)	508	4,465
iAC/InterActiveCorp	1,903	115,683	Heartland Payment Systems Inc.	2,251	121,441
j2 Global Inc.	2,987	185,194	Higher One Holdings Inc. ^a	2,081	8,761
LinkedIn Corp. Class A ^a	6,562	1,507,357	iGATE Corp. ^a	2,269	89,580
LivePerson Inc. ^a	3,550	50,055	Information Services Group Inc. ^a	2,047	8,638

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Security	Shares	Value	Security	Shares	Value
International Business Machines Corp.	59,508	\$ 9,547,464	Sequenom Inc. ^{a,b}	7,192	\$ 26,610
Jack Henry & Associates Inc. ^a	5,365	333,381	Thermo Fisher Scientific Inc. ^a	10,111	1,266,807

Schedule of Investments (Unaudited) (Continued)

iSHARES® CORE U.S. GROWTH ETF

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Security	Shares	Value	Security	Shares	Value
International Business Machines Corp.	59,508	\$ 9,547,464	Sequenom Inc. ^{a,b}	7,192	\$ 26,610
Jack Henry & Associates Inc.	5,365	333,381	Thermo Fisher Scientific Inc.	10,111	1,266,807
Lionbridge Technologies Inc. ^a	3,849	22,132	VWR Corp. ^a	964	24,939
Luxoft Holding Inc. ^a	499	19,217	Waters Corp. ^a	5,346	602,601
MasterCard Inc. Class A	63,252	5,449,792			5,519,376
MAXIMUS Inc.	4,255	233,344	MACHINERY — 2.15%		
NeuStar Inc. Class A ^{a,b}	2,332	64,830	Accuride Corp. ^a	2,357	10,229
Paychex Inc.	18,234	841,864	Albany International Corp. Class A	242	9,194
Sabre Corp.	2,820	57,161	Allison Transmission Holdings Inc.	8,419	285,404
Sapient Corp. ^a	6,117	152,191	Altra Industrial Motion Corp.	1,677	47,610
Science Applications International Corp.	2,480	122,834	American Railcar Industries Inc. ^b	555	28,582
Sykes Enterprises Inc. ^{a,b}	209	4,905	ARC Group Worldwide Inc. ^{a,b}	190	1,927
Syntel Inc. ^a	2,000	89,960	Blount International Inc. ^a	3,176	55,802
TeleTech Holdings Inc. ^a	564	13,356	Caterpillar Inc.	8,316	761,163
Teradata Corp. ^{a,b}	7,805	340,922	Chart Industries Inc. ^a	1,906	65,185
Total System Services Inc.	8,128	276,027	CIRCOR International Inc.	968	58,351
Unisys Corp. ^{a,b}	1,892	55,776	CLARCOR Inc.	2,977	198,387
Vantiv Inc. Class A ^{a,b}	7,796	264,440	Colfax Corp. ^{a,b}	5,970	307,873
VeriFone Systems Inc. ^a	7,014	260,921	Columbus McKinnon Corp.	177	4,963
Virtusa Corp. ^a	1,675	69,797	Commercial Vehicle Group Inc. ^{a,b}	1,617	10,769
Visa Inc. Class A	31,547	8,271,623	Crane Co.	1,115	65,450
Western Union Co.	33,811	605,555	Cummins Inc.	11,573	1,668,479
WEX Inc. ^a	2,414	238,793	Deere & Co.	5,019	444,031
		40,981,417	Donaldson Co. Inc.	8,186	316,225
LEISURE EQUIPMENT & PRODUCTS — 0.20%			Douglas Dynamics Inc.	1,278	27,388
Arctic Cat Inc.	311	11,041	Dover Corp.	7,807	559,918
Brunswick Corp.	2,929	150,141	Dynamic Materials Corp.	35	561
Escalade Inc.	148	2,233	Energy Recovery Inc. ^{a,b}	1,167	6,150
Hasbro Inc.	6,120	336,539	EnPro Industries Inc. ^a	1,438	90,249
Malibu Boats Inc. Class A ^a	509	9,808	ExOne Co. (The) ^{a,b}	592	9,946
Marine Products Corp.	321	2,709	Flowserve Corp.	8,594	514,179
Mattel Inc.	7,677	237,565	Global Brass & Copper Holdings Inc.	1,141	15,016
Nautilus Inc. ^a	1,171	17,776	Gorman-Rupp Co. (The)	1,147	36,842
Polaris Industries Inc.	4,161	629,310	Graco Inc.	3,783	303,321
Smith & Wesson Holding Corp. ^a	3,471	32,870	Graham Corp.	598	17,204
Sturm Ruger & Co. Inc. ^b	1,240	42,941	Greenbrier Companies Inc. (The) ^b	1,712	91,986
		1,472,933	Harsco Corp.	5,032	95,054
LIFE SCIENCES TOOLS & SERVICES — 0.76%			Hillenbrand Inc.	3,913	134,998
Accelerate Diagnostics Inc. ^{a,b}	1,427	27,384	Hyster-Yale Materials Handling Inc.	621	45,457
Affymetrix Inc. ^a	1,133	11,183	IDEX Corp.	4,661	362,812
Agilent Technologies Inc.	3,007	123,107	Illinois Tool Works Inc.	20,379	1,929,891
Bio-Techne Corp.	1,129	104,320	Ingersoll-Rand PLC	1,456	92,296
Bruker Corp. ^{a,b}	6,826	133,926	ITT Corp.	1,296	52,436
Cambrex Corp. ^a	1,878	40,602	John Bean Technologies Corp.	1,869	61,415
Charles River Laboratories International Inc. ^a	1,524	96,987	Kadant Inc.	125	5,336
Covance Inc. ^a	3,287	341,322	Lincoln Electric Holdings Inc.	1,705	117,798
Enzo Biochem Inc. ^a	2,171	9,639	Lindsay Corp. ^b	701	60,104
Fluidigm Corp. ^{a,b}	1,725	58,184	Lydall Inc. ^a	924	30,326
Furiex Pharmaceuticals Inc.	294	2,940	Manitex International Inc. ^{a,b}	759	9,647
Illumina Inc. ^a	8,778	1,620,243	Manitowoc Co. Inc. (The)	8,533	188,579
INC Research Holdings Inc. ^a	508	13,051	Meritor Inc. ^a	3,211	48,647
Luminex Corp. ^a	2,356	44,199	Middleby Corp. (The) ^{a,b}	3,590	355,769
Mettler-Toledo International Inc. ^a	1,841	556,829	Miller Industries Inc.	28	582
NanoString Technologies Inc. ^a	607	8,455	Mueller Industries Inc.	2,290	78,181
Pacific Biosciences of California Inc. ^a	3,583	28,091	Mueller Water Products Inc. Class A	9,828	100,639
PAREXEL International Corp. ^a	3,534	196,349	Navistar International Corp. ^{a,b}	705	23,603
PerkinElmer Inc.	1,329	58,117	NN Inc.	1,060	21,794
PRA Health Sciences Inc. ^a	1,059	25,649	Nordson Corp.	4,109	320,338
Quintiles Transnational Holdings Inc. ^a	1,662	97,842	Omega Flex Inc.	180	6,806
			PACCAR Inc.	20,487	1,393,321
			Pall Corp.	6,909	699,260

Security	Shares	Value	Security	Shares	Value
Parker-Hannifin Corp.	4,992	\$ 643,718	Radio One Inc. Class D ^a	1,461	\$ 2,440
Pentair PLC ^{a,b}	867	57,586	ReachLocal Inc. ^{a,b}	604	2,078

Schedule of Investments (Unaudited) (Continued)

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Security	Shares	Value	Security	Shares	Value
Parker-Hannifin Corp.	4,992	\$ 643,718	Radio One Inc. Class D ^a	1,461	\$ 2,440
Pentair PLC	867	57,586	ReachLocal Inc. ^{a,b}	604	2,078
Proto Labs Inc. ^{a,b}	1,435	96,375	Regal Entertainment Group Class A	1,242	26,529
RBC Bearings Inc.	1,449	93,504	Rentrak Corp. ^{a,b}	572	41,653
Rexnord Corp. ^a	4,674	131,854	Saga Communications Inc. Class A	60	2,609
Snap-on Inc.	522	71,378	Scripps Networks Interactive Inc. Class A	6,647	500,320
Standex International Corp.	563	43,497	Sinclair Broadcast Group Inc. Class A	4,261	116,581
Stanley Black & Decker Inc.	1,097	105,400	Sirius XM Holdings Inc. ^{a,b}	162,591	569,069
Sun Hydraulics Corp.	1,315	51,785	Starz ^{a,b}	5,166	153,430
Tennant Co.	1,174	84,728	Time Warner Cable Inc.	17,538	2,666,828
Timken Co. (The)	345	14,725	Townsquare Media Inc. ^a	348	4,594
Toro Co. (The)	3,579	228,376	Twenty-First Century Fox Inc. Class A	88,322	3,392,006
TriMas Corp. ^a	2,479	77,568	Viacom Inc. Class B NVS	27,098	2,039,124
Trinity Industries Inc.	7,440	208,394	Walt Disney Co. (The)	91,297	8,599,264
Twin Disc Inc.	374	7,428	World Wrestling Entertainment Inc. Class A ^b	1,822	22,483
Valmont Industries Inc.	134	17,018			36,837,173
Wabash National Corp. ^a	4,274	52,827	METALS & MINING — 0.12%		
WABCO Holdings Inc. ^a	3,547	371,655	Carpenter Technology Corp.	198	9,752
Wabtec Corp./DE	6,087	528,899	Coeur Mining Inc. ^a	2,381	12,167
Watts Water Technologies Inc. Class A	148	9,389	Compass Minerals International Inc.	2,180	189,289
Woodward Inc.	2,781	136,909	Globe Specialty Metals Inc.	3,949	68,041
Xerium Technologies Inc. ^a	697	10,999	Gold Resource Corp.	1,909	6,452
Xylem Inc.	8,346	317,732	Handy & Harman Ltd. ^a	29	1,335
		15,609,217	Haynes International Inc.	28	1,358
MARINE — 0.04%			Horsehead Holding Corp. ^{a,b}	418	6,617
Kirby Corp. ^a	3,556	287,111	Materion Corp.	473	16,664
Matson Inc.	930	32,104	Olympic Steel Inc.	157	2,791
		319,215	RTI International Metals Inc. ^a	139	3,511
MEDIA — 5.06%			Ryerson Holding Corp. ^a	145	1,440
AMC Networks Inc. Class A ^a	3,745	238,819	Southern Copper Corp.	9,134	257,579
Cablevision NY Group Class A	12,254	252,923	Stillwater Mining Co. ^{a,b}	7,048	103,888
Carmike Cinemas Inc. ^a	1,444	37,934	SunCoke Energy Inc.	3,017	58,349
CBS Corp. Class B NVS	29,920	1,655,773	Tahoe Resources Inc.	1,064	14,758
Charter Communications Inc. Class A ^a	4,986	830,767	TimkenSteel Corp.	172	6,369
Cinedigm Corp. ^{a,b}	1,098	1,779	Walter Energy Inc. ^b	1,345	1,856
Cinemark Holdings Inc.	7,193	255,927	Worthington Industries Inc.	3,304	99,417
Clear Channel Outdoor Holdings Inc. Class A	1,249	13,227			861,633
Comcast Corp. Class A	149,105	8,649,581	MULTI-UTILITIES — 0.02%		
Crown Media Holdings Inc. Class A ^a	2,360	8,354	Dominion Resources Inc.	2,227	171,256
Cumulus Media Inc. Class A ^{a,b}	7,257	30,697			171,256
DIRECTV ^a	29,443	2,552,708	MULTILINE RETAIL — 0.68%		
Discovery Communications Inc. Series A ^{a,b}	14,369	495,012	Big Lots Inc.	1,111	44,462
Discovery Communications Inc. Series C NVS ^a	14,369	484,523	Burlington Stores Inc. ^a	1,611	76,136
DISH Network Corp. Class A ^a	9,820	715,780	Dillard's Inc.	1,058	132,441
Entravision Communications Corp. Class A	3,405	22,064	Dollar General Corp. ^a	14,822	1,047,915
Eros International PLC ^a	421	8,908	Dollar Tree Inc. ^a	13,045	918,107
Global Eagle Entertainment Inc. ^{a,b}	2,248	30,595	Family Dollar Stores Inc.	5,749	455,378
Global Sources Ltd. ^a	173	1,100	Kohl's Corp.	727	44,376
Gray Television Inc. ^a	3,026	33,891	Macy's Inc.	17,542	1,153,387
Interpublic Group of Companies Inc. (The)	26,592	552,316	Nordstrom Inc.	8,708	691,328
Lions Gate Entertainment Corp.	5,022	160,804	Sears Holdings Corp. ^{a,b}	1,303	42,973
Live Nation Entertainment Inc. ^a	4,618	120,576	Target Corp.	4,038	306,525
Loral Space & Communications Inc. ^a	791	62,260	Tuesday Morning Corp. ^a	2,219	48,152
Martha Stewart Living Omnimedia Inc. Class A ^a	1,434	6,181			4,961,180
MDC Partners Inc.	603	13,700			
Morningstar Inc.	1,290	83,476			
National CineMedia Inc.	1,178	16,928			
Nexstar Broadcasting Group Inc.	1,987	102,907			
Omnicom Group Inc.	16,247	1,258,655			

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Security	Shares	Value	Security	Shares	Value			
OIL, GAS & CONSUMABLE FUELS — 2.65%								
Abraxas Petroleum Corp. ^a	6,901	\$ 20,289	Rosetta Resources Inc. ^a	511	\$ 11,400			
Adams Resources & Energy Inc.	5	250	RSP Permian Inc. ^{a,b}	555	13,953			
Alon USA Energy Inc.	433	5,486	Sanchez Energy Corp. ^{a,b}	2,015	18,719			
Anadarko Petroleum Corp.	2,282	188,265	SemGroup Corp. Class A	2,644	180,823			
Antero Resources Corp. ^{a,b}	3,325	134,928	SM Energy Co.	4,224	162,962			
Apco Oil and Gas International Inc. ^a	47	659	Solazyme Inc. ^{a,b}	4,686	12,090			
Approach Resources Inc. ^{a,b}	1,179	7,534	Southwestern Energy Co. ^a	22,396	611,187			
Bonanza Creek Energy Inc. ^a	2,045	49,080	Synergy Resources Corp. ^{a,b}	4,113	51,577			
BPZ Resources Inc. ^{a,b}	3,327	962	Targa Resources Corp.	2,379	252,293			
Cabot Oil & Gas Corp.	26,214	776,197	Teekay Corp.	1,307	66,513			
Carrizo Oil & Gas Inc. ^a	2,825	117,520	Tesoro Corp.	3,502	260,374			
Cheniere Energy Inc. ^a	14,940	1,051,776	TransAtlantic Petroleum Ltd. ^a	736	3,967			
Chesapeake Energy Corp.	7,605	148,830	Triangle Petroleum Corp. ^{a,b}	2,605	12,452			
Cimarex Energy Co.	687	72,822	Ultra Petroleum Corp. ^{a,b}	2,845	37,440			
Clayton Williams Energy Inc. ^a	370	23,606	Valero Energy Corp.	7,997	395,851			
Clean Energy Fuels Corp. ^{a,b}	2,425	12,113	Vertex Energy Inc. ^{a,b}	741	3,105			
Cobalt International Energy Inc. ^a	19,934	177,213	W&T Offshore Inc.	868	6,371			
Concho Resources Inc. ^a	7,106	708,823	Western Refining Inc.	3,327	125,694			
Continental Resources Inc. ^{a,b}	5,404	207,297	Whiting Petroleum Corp. ^a	3,730	123,090			
CVR Energy Inc.	394	15,252	Williams Companies Inc. (The)	47,050	2,114,427			
Delek US Holdings Inc.	1,898	51,777	World Fuel Services Corp.	971	45,569			
Diamondback Energy Inc. ^a	2,630	157,221			19,279,364			
Eclipse Resources Corp. ^{a,b}	885	6,222	PAPER & FOREST PRODUCTS — 0.10%					
EOG Resources Inc.	34,368	3,164,262	Boise Cascade Co. ^a	2,437	90,535			
EQT Corp.	8,684	657,379	Clearwater Paper Corp. ^a	1,279	87,675			
Evolution Petroleum Corp.	982	7,296	Deltic Timber Corp.	715	48,906			
EXCO Resources Inc. ^b	3,663	7,949	International Paper Co.	4,232	226,751			
FX Energy Inc. ^{a,b}	3,286	5,093	KapStone Paper and Packaging Corp.	5,262	154,229			
GasLog Ltd. ^b	516	10,501	Neenah Paper Inc.	533	32,124			
Gastar Exploration Inc. ^a	3,851	9,281	P.H. Glatfelter Co.	985	25,186			
Goodrich Petroleum Corp. ^{a,b}	2,207	9,799	Schweitzer-Mauduit International Inc.	316	13,367			
Green Plains Inc.	2,004	49,659	Wausau Paper Corp.	2,731	31,051			
Gulfport Energy Corp. ^a	4,299	179,440			709,824			
HollyFrontier Corp.	2,265	84,892	PERSONAL PRODUCTS — 0.24%					
Isramco Inc. ^a	50	6,900	Avon Products Inc.	11,129	104,501			
Jones Energy Inc. Class A ^{a,b}	689	7,861	Coty Inc. Class A	3,406	70,368			
Kinder Morgan Inc.	23,353	988,065	Estee Lauder Companies Inc. (The) Class A	14,407	1,097,813			
Kosmos Energy Ltd. ^a	6,296	52,823	Female Health Co. (The)	1,140	4,469			
Laredo Petroleum Inc. ^{a,b}	4,262	44,112	Herbalife Ltd. ^b	4,791	180,621			
Magnum Hunter Resources Corp. ^{a,b}	12,403	38,945	IGI Laboratories Inc. ^a	1,821	16,025			
Marathon Petroleum Corp.	11,772	1,062,541	Inter Parfums Inc.	50	1,373			
Matador Resources Co. ^a	2,599	52,578	Medifast Inc. ^a	875	29,356			
Memorial Resource Development Corp. ^a	1,704	30,723	Nu Skin Enterprises Inc. Class A	3,718	162,477			
Miller Energy Resources Inc. ^{a,b}	148	185	Revlon Inc. Class A ^a	219	7,481			
Noble Energy Inc.	16,169	766,896	Synutra International Inc. ^a	1,111	6,755			
Oasis Petroleum Inc. ^{a,b}	6,360	105,194	USANA Health Sciences Inc. ^a	372	38,163			
ONEOK Inc.	6,900	343,551			1,719,402			
Pacific Ethanol Inc. ^{a,b}	60	620	PHARMACEUTICALS — 3.92%					
Panhandle Oil and Gas Inc.	938	21,837	AbbVie Inc.	100,034	6,546,225			
Parsley Energy Inc. Class A ^a	3,553	56,706	AcelRx Pharmaceuticals Inc. ^{a,b}	1,300	8,749			
PBF Energy Inc.	1,342	35,751	Achaogen Inc. ^a	413	5,390			
PDC Energy Inc. ^a	169	6,975	Actavis PLC ^a	15,979	4,113,154			
PetroQuest Energy Inc. ^a	3,320	12,417	Aerie Pharmaceuticals Inc. ^{a,b}	706	20,608			
Phillips 66	14,569	1,044,597	Akorn Inc. ^a	3,892	140,890			
Pioneer Natural Resources Co.	8,989	1,338,013	Alimera Sciences Inc. ^a	2,648	14,670			
QEP Resources Inc.	1,437	29,056	Allergan Inc.	18,727	3,981,173			
Quicksilver Resources Inc. ^{a,b}	1,307	259	Amphastar Pharmaceuticals Inc. ^a	532	6,177			
Range Resources Corp.	10,406	556,201						
REX American Resources Corp. ^{a,b}	333	20,636						
Rex Energy Corp. ^{a,b}	2,805	14,306						
Ring Energy Inc. ^{a,b}	1,151	12,086						

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Security	Shares	Value	Security	Shares	Value
Ampio Pharmaceuticals Inc. ^{a,b}	2,241	\$ 7,687	Exponent Inc.	797	\$ 65,753
ANI Pharmaceuticals Inc. ^a	412	23,233	Franklin Covey Co. ^a	378	7,318

Schedule of Investments (Unaudited) (Continued)

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Security	Shares	Value	Security	Shares	Value
Ampio Pharmaceuticals Inc. ^{a,b}	2,241	\$ 7,687	Exponent Inc.	797	\$ 65,753
ANI Pharmaceuticals Inc. ^a	412	23,233	Franklin Covey Co. ^a	378	7,318
Aratana Therapeutics Inc. ^a	1,823	32,486	GP Strategies Corp. ^a	494	16,761
Auxilium Pharmaceuticals Inc. ^a	3,100	106,593	Hill International Inc. ^a	1,173	4,504
AVANIR Pharmaceuticals Inc. Class A ^a	12,146	205,875	Huron Consulting Group Inc. ^a	162	11,079
Bio-Path Holdings Inc. ^a	4,617	12,281	IHS Inc. Class A ^a	4,267	485,926
BioDelivery Sciences International Inc. ^a	2,801	33,668	Insperty Inc.	1,363	46,192
Bristol-Myers Squibb Co.	37,243	2,198,454	Kforce Inc.	1,679	40,514
Catalent Inc. ^a	2,769	77,200	Korn/Ferry International ^a	1,623	46,677
Cempra Inc. ^{a,b}	1,691	39,755	Mistras Group Inc. ^a	988	18,110
Corcept Therapeutics Inc. ^{a,b}	3,722	11,166	Nielsen NV	13,216	591,152
Depomed Inc. ^a	3,582	57,706	On Assignment Inc. ^a	3,374	111,983
Dermira Inc. ^a	417	7,552	Paylocity Holding Corp. ^a	169	4,413
Egalet Corp. ^a	229	1,303	Robert Half International Inc.	8,695	507,614
Endo International PLC ^a	9,557	689,251	RPX Corp. ^a	247	3,404
Endocyte Inc. ^{a,b}	2,472	15,549	TriNet Group Inc. ^{a,b}	325	10,166
Horizon Pharma PLC ^a	4,053	52,243	TrueBlue Inc. ^a	2,551	56,760
Impax Laboratories Inc. ^a	877	27,783	Verisk Analytics Inc. Class A ^a	10,458	669,835
Intersect ENT Inc. ^a	208	3,858	WageWorks Inc. ^a	2,201	142,119
Intra-Cellular Therapies Inc. ^a	1,086	19,168			3,556,882
Jazz Pharmaceuticals PLC ^a	3,759	615,461	REAL ESTATE INVESTMENT TRUSTS (REITS) — 1.98%		
Johnson & Johnson	27,955	2,923,254	Alexander's Inc.	133	58,145
Lannett Co. Inc. ^{a,b}	1,622	69,551	American Tower Corp.	24,898	2,461,167
Mallinckrodt PLC ^a	5,149	509,905	Apartment Investment and Management Co. Class A	5,191	192,846
Medicines Co. (The) ^a	3,925	108,605	Aviv REIT Inc. ^b	52	1,793
Merck & Co. Inc.	25,825	1,466,602	Boston Properties Inc.	1,136	146,192
Mylan Inc./PA ^a	23,604	1,330,557	CareTrust REIT Inc.	1,644	20,270
Nektar Therapeutics ^a	4,487	69,549	Columbia Property Trust Inc.	1,156	29,305
Omeros Corp. ^{a,b}	2,004	49,659	CoreSite Realty Corp.	1,293	50,492
Pacira Pharmaceuticals Inc. ^{a,b}	2,229	197,623	Crown Castle International Corp.	21,043	1,656,084
Pain Therapeutics Inc. ^a	2,396	4,864	DuPont Fabros Technology Inc. ^b	1,284	42,680
Perrin Therapeutics Holdings Inc. ^a	2,073	19,465	EastGroup Properties Inc. ^b	1,866	118,155
Perrigo Co. PLC	2,007	335,490	Empire State Realty Trust Inc. Class A	5,722	100,593
Phibro Animal Health Corp.	923	29,121	Equity Lifestyle Properties, Inc.	3,738	192,694
POZEN Inc. ^a	1,701	13,608	Extra Space Storage Inc.	7,255	425,433
Prestige Brands Holdings Inc. ^a	3,175	110,236	Federal Realty Investment Trust	2,793	372,754
Relypsa Inc. ^a	1,058	32,586	Gaming and Leisure Properties Inc.	898	26,347
Repro Therapeutics Inc. ^{a,b}	1,431	14,267	Glimcher Realty Trust	8,131	111,720
Revance Therapeutics Inc. ^a	370	6,268	Health Care REIT Inc.	10,964	829,646
Sagent Pharmaceuticals Inc. ^a	1,060	26,617	Healthcare Trust of America Inc. Class A	865	23,290
Salix Pharmaceuticals Ltd. ^a	3,978	457,231	Iron Mountain Inc.	10,435	403,417
SciClone Pharmaceuticals Inc. ^a	2,446	21,427	Lamar Advertising Co.	3,732	200,184
Sucampo Pharmaceuticals Inc. Class A ^a	1,042	14,880	National Health Investors Inc.	2,362	165,245
Supernus Pharmaceuticals Inc. ^{a,b}	1,798	14,923	NorthStar Realty Finance Corp.	2,927	51,457
Tetraphase Pharmaceuticals Inc. ^a	1,705	67,706	Omega Healthcare Investors Inc. ^b	2,596	101,426
TherapeuticsMD Inc. ^{a,b}	6,159	27,408	Outfront Media Inc.	594	15,937
Theravance Biopharma Inc. ^a	1,427	21,291	Paramount Group Inc. ^a	481	8,942
Theravance Inc. ^b	4,878	69,024	Plum Creek Timber Co. Inc.	5,365	229,568
VIVUS Inc. ^{a,b}	6,455	18,590	Potlatch Corp.	2,542	106,434
Xenopoint Inc. ^a	393	3,447	PS Business Parks Inc.	597	47,485
Zoetis Inc.	31,635	1,361,254	Public Storage	8,348	1,543,128
Zogenix Inc. ^{a,b}	6,837	9,367	QTS Realty Trust Inc. Class A	749	25,346
ZS Pharma Inc. ^{a,b}	375	15,589	Rayonier Inc.	914	25,537
		28,495,272	Ryman Hospitality Properties Inc. ^b	1,426	75,207
PROFESSIONAL SERVICES — 0.49%			Sabra Health Care REIT Inc.	3,208	97,427
Advisory Board Co. (The) ^{a,b}	2,369	116,034	Saul Centers Inc.	496	28,366
Barrett Business Services Inc.	431	11,809	Simon Property Group Inc.	14,587	2,656,439
Corporate Executive Board Co. (The)	2,198	159,421	Sovran Self Storage Inc.	1,816	158,391
Corporate Resource Services Inc. ^a	1,106	1,327	Strategic Hotels & Resorts Inc. ^a	12,886	170,482
Dun & Bradstreet Corp. (The)	802	97,010	Sun Communities Inc.	3,002	181,501
Equifax Inc.	4,093	331,001	Tanger Factory Outlet Centers Inc.	3,554	131,356

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Security	Shares	Value	Security	Shares	Value
Taubman Centers Inc.	3,129	\$ 239,118	Avago Technologies Ltd.	15,695	\$ 1,578,760
UMH Properties Inc.	201	1,920	Brooks Automation Inc.	321	4,093

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Schedule of Investments (Unaudited) (Continued)

iSHARES® CORE U.S. GROWTH ETF

December 31, 2014

Security	Shares	Value	Security	Shares	Value
Taubman Centers Inc.	3,129	\$ 239,118	Avago Technologies Ltd.	15,695	\$ 1,578,760
UMH Properties Inc.	201	1,920	Brooks Automation Inc.	321	4,093
Universal Health Realty Income Trust	362	17,419	Cabot Microelectronics Corp. ^a	1,277	60,428
Urstadt Biddle Properties Inc. Class A	744	16,279	Cascade Microtech Inc. ^a	34	497
Ventas Inc.	6,193	444,038	Cavium Inc. ^{a,b}	3,350	207,097
Vornado Realty Trust ^b	2,627	309,224	Cirrus Logic Inc. ^a	1,143	26,941
Weyerhaeuser Co. ^b	3,484	125,041	Cree Inc. ^{a,b}	4,218	135,904
		14,435,920	Cypress Semiconductor Corp. ^a	10,213	145,842
REAL ESTATE MANAGEMENT & DEVELOPMENT — 0.16%			Diodes Inc. ^a	1,723	47,503
Altisource Asset Management Corp. ^a	64	19,848	Entegris Inc. ^a	4,793	63,316
Altisource Portfolio Solutions SA ^{a,b}	920	31,087	Entropic Communications Inc. ^a	373	944
CBRE Group Inc. Class A ^a	17,597	602,697	Exar Corp. ^a	353	3,601
Consolidated-Tomoka Land Co.	50	2,790	Freescale Semiconductor Ltd. ^{a,b}	6,079	153,373
Forestar Group Inc. ^a	229	3,527	Inphi Corp. ^a	1,898	35,075
Howard Hughes Corp. (The) ^a	1,162	151,548	Integrated Device Technology Inc. ^a	6,112	119,795
Jones Lang LaSalle Inc.	745	111,698	Intel Corp.	26,577	964,479
Kennedy-Wilson Holdings Inc.	332	8,400	KLA-Tencor Corp.	9,510	668,743
Marcus & Millichap Inc. ^a	520	17,290	Lam Research Corp.	2,665	211,441
Realty Holdings Corp. ^a	3,948	175,646	Lattice Semiconductor Corp. ^a	7,279	50,152
St. Joe Co. (The) ^{a,b}	86	1,581	Linear Technology Corp.	14,862	677,707
Tejon Ranch Co. ^{a,b}	39	1,149	M/A-COM Technology Solutions Holdings Inc. ^a	722	22,584
		1,127,261	Maxim Integrated Products Inc.	16,244	517,696
ROAD & RAIL — 1.49%			MaxLinear Inc. Class A ^a	1,452	10,759
AMERCO	260	73,908	Micrel Inc.	3,142	45,591
ArcBest Corp.	1,496	69,370	Microchip Technology Inc.	12,710	573,348
Avis Budget Group Inc. ^a	6,671	442,487	Micron Technology Inc. ^a	59,128	2,070,071
Celadon Group Inc.	52	1,180	Microsemi Corp. ^a	4,055	115,081
Genesee & Wyoming Inc. Class A ^{a,b}	1,495	134,430	Monolithic Power Systems Inc.	2,404	119,575
Heartland Express Inc.	3,366	90,916	Nanometrics Inc. ^a	965	16,231
Hertz Global Holdings Inc. ^a	28,106	700,964	NVE Corp. ^a	146	10,335
J.B. Hunt Transport Services Inc.	5,768	485,954	NVIDIA Corp.	5,747	115,227
Kansas City Southern Industries Inc.	5,357	653,715	ON Semiconductor Corp. ^a	14,169	143,532
Knight Transportation Inc.	3,727	125,451	PDF Solutions Inc. ^a	1,886	28,026
Landstar System Inc.	2,816	204,244	PMC-Sierra Inc. ^a	3,393	31,080
Marten Transport Ltd.	600	13,116	Power Integrations Inc.	1,901	98,358
Norfolk Southern Corp.	4,131	452,799	QuickLogic Corp. ^{a,b}	3,225	10,127
Old Dominion Freight Line Inc. ^a	3,932	305,280	Rambus Inc. ^{a,b}	6,924	76,787
P.A.M. Transportation Services Inc. ^a	26	1,348	RF Micro Devices Inc. ^{a,b}	17,862	296,331
Quality Distribution Inc. ^a	532	5,660	Rubicon Technology Inc. ^{a,b}	160	731
Roadrunner Transportation Systems Inc. ^a	699	16,322	Rudolph Technologies Inc. ^a	354	3,621
Saia Inc. ^a	1,503	83,206	Semtech Corp. ^a	4,245	117,035
Swift Transportation Co. ^{a,b}	5,379	154,001	Silicon Image Inc. ^a	2,550	14,076
Union Pacific Corp.	56,983	6,788,385	Silicon Laboratories Inc. ^a	1,870	89,049
Universal Truckload Services Inc.	346	9,864	Skyworks Solutions Inc.	11,927	867,212
Werner Enterprises Inc.	543	16,914	Spansion Inc. Class A ^a	3,765	128,838
YRC Worldwide Inc. ^a	509	11,447	SunEdison Inc. ^{a,b}	5,380	104,964
		10,840,961	SunPower Corp. ^{a,b}	237	6,122
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT — 2.52%			Synaptics Inc. ^{a,b}	2,245	154,546
Advanced Energy Industries Inc. ^a	2,273	53,870	Teradyne Inc.	1,328	26,281
Advanced Micro Devices Inc. ^{a,b}	39,306	104,947	Tessera Technologies Inc.	1,988	71,091
Altera Corp.	7,302	269,736	Texas Instruments Inc.	67,914	3,631,022
Ambarella Inc. ^{a,b}	1,808	91,702	TriQuint Semiconductor Inc. ^a	10,493	289,082
Amkor Technology Inc. ^a	2,785	19,774	Ultra Clean Holdings Inc. ^a	575	5,336
Analog Devices Inc.	9,110	505,787	Ultratech Inc. ^a	338	6,273
Applied Materials Inc.	51,349	1,279,617	Vitesse Semiconductor Corp. ^a	2,836	10,720
Applied Micro Circuits Corp. ^a	5,237	34,145	Xcerra Corp. ^a	1,245	11,404
Atmel Corp. ^a	26,634	223,593	Xilinx Inc.	16,977	734,934
					18,311,938
			SOFTWARE — 5.97%		
			A10 Networks Inc. ^a	733	3,196
			ACI Worldwide Inc. ^a	7,029	141,775

Security	Shares	Value	Security	Shares	Value
Activision Blizzard Inc.	20,488	\$ 412,833	RealPage Inc. ^{a,b}	3,198	\$ 70,228
Adobe Systems Inc. ^a	31,330	2,277,691	Red Hat Inc. ^{a,b}	11,909	823,388

Schedule of Investments (Unaudited) (Continued)

iSHARES® CORE U.S. GROWTH ETF

December 31, 2014

Security	Shares	Value	Security	Shares	Value
Activision Blizzard Inc.	20,488	\$ 412,833	RealPage Inc. ^{a,b}	3,198	\$ 70,228
Adobe Systems Inc. ^a	31,330	2,277,691	Red Hat Inc. ^{a,b}	11,909	823,388
Advent Software Inc.	3,192	97,803	Rubicon Project Inc. (The) ^{a,b}	427	6,892
American Software Inc./GA Class A	1,432	13,046	Salesforce.com Inc. ^{a,b}	38,658	2,292,806
ANSYS Inc. ^a	1,329	108,978	Sapiens International Corp. ^a	192	1,415
Aspen Technology Inc. ^a	5,760	201,715	ServiceNow Inc. ^a	9,046	613,771
Autodesk Inc. ^a	11,370	682,882	Silver Spring Networks Inc. ^{a,b}	2,020	17,029
AVG Technologies ^{a,b}	2,176	42,954	SolarWinds Inc. ^a	4,119	205,250
Barracuda Networks Inc. ^a	511	18,314	Solera Holdings Inc.	4,282	219,153
Blackbaud Inc.	2,936	127,011	Splunk Inc. ^{a,b}	7,411	436,879
Bottomline Technologies Inc. ^a	2,063	52,153	SS&C Technologies Holdings Inc.	4,262	249,284
BroadSoft Inc. ^{a,b}	1,800	52,236	Synchronoss Technologies Inc. ^a	2,204	92,259
Cadence Design Systems Inc. ^a	18,089	343,148	Tableau Software Inc. Class A ^{a,b}	2,391	202,661
Callidus Software Inc. ^a	2,848	46,508	Take-Two Interactive Software Inc. ^a	503	14,099
CDK Global Inc.	10,084	411,024	Tangoe Inc. ^a	2,391	31,155
Citrix Systems Inc. ^a	9,299	593,276	TiVo Inc. ^a	2,449	28,996
CommVault Systems Inc. ^a	2,960	153,002	TubeMogul Inc. ^a	73	1,646
Comverse Inc. ^a	1,436	26,968	Tyler Technologies Inc. ^a	2,057	225,118
Covisint Corp. ^a	17	45	Ultimate Software Group Inc. (The) ^a	1,800	264,267
Cyan Inc. ^{a,b}	1,708	4,270	Varonis Systems Inc. ^{a,b}	245	8,043
Digimarc Corp.	497	13,494	Vasco Data Security International Inc. ^{a,b}	1,810	51,060
Electronic Arts Inc. ^a	15,121	710,914	Verint Systems Inc. ^a	3,557	207,302
Ellie Mae Inc. ^{a,b}	1,735	69,955	VirnetX Holding Corp. ^{a,b}	2,733	15,004
EnerNOC Inc. ^{a,b}	738	11,402	VMware Inc. Class A ^a	5,574	459,967
EPIQ Systems Inc.	151	2,579	Vringo Inc. ^{a,b}	3,677	2,023
ePlus Inc. ^a	12	908	Workday Inc. Class A ^{a,b}	5,892	480,846
FactSet Research Systems Inc.	2,639	371,439	Yodlee Inc. ^a	314	3,831
Fair Isaac Corp.	2,043	147,709	Zendesk Inc. ^a	621	15,134
FireEye Inc. ^{a,b}	4,320	136,426			43,432,372
FleetMatics Group PLC ^a	2,292	81,343	SPECIALTY RETAIL — 4.16%		
Fortinet Inc. ^a	8,798	269,747	Aaron's Inc.	721	22,041
Gigamon Inc. ^a	1,482	26,276	Abercrombie & Fitch Co. Class A	780	22,339
Global SA ^a	322	5,030	Advance Auto Parts Inc.	4,610	734,281
Glu Mobile Inc. ^{a,b}	4,968	19,375	America's Car-Mart Inc. ^a	51	2,722
Guidance Software Inc. ^a	881	6,387	ANN INC. ^a	2,945	107,434
Guidewire Software Inc. ^a	4,254	215,380	Asbury Automotive Group Inc. ^a	1,895	143,868
HubSpot Inc. ^a	246	8,268	AutoNation Inc. ^a	4,399	265,744
Imperva Inc. ^a	1,456	71,970	AutoZone Inc. ^a	2,058	1,274,128
Infoblox Inc. ^a	2,935	59,316	Bed Bath & Beyond Inc. ^a	4,901	373,309
Informatica Corp. ^a	6,177	235,560	Best Buy Co. Inc.	5,371	209,362
Interactive Intelligence Group Inc. ^{a,b}	1,094	52,403	Boot Barn Holdings Inc. ^a	162	2,948
Intuit Inc.	17,896	1,649,832	Brown Shoe Co. Inc.	1,316	42,309
Jive Software Inc. ^a	2,449	14,768	Buckle Inc. (The) ^b	1,812	95,166
Kofax Ltd. ^a	4,472	31,438	Build-A-Bear Workshop Inc. ^a	556	11,176
Manhattan Associates Inc. ^a	4,850	197,492	Cabela's Inc. ^{a,b}	366	19,292
Mavenir Systems Inc. ^a	591	8,014	CarMax Inc. ^{a,b}	9,548	635,706
Microsoft Corp.	336,163	15,614,771	Cato Corp. (The) Class A	351	14,805
MicroStrategy Inc. Class A ^a	553	89,807	Chico's FAS Inc.	4,244	68,795
MobileIron Inc. ^a	553	5,508	Christopher & Banks Corp. ^a	2,251	12,853
Model N Inc. ^a	520	5,522	Conn's Inc. ^{a,b}	1,707	31,904
Monotype Imaging Holdings Inc.	2,380	68,615	Container Store Group Inc. (The) ^{a,b}	1,074	20,546
NetScout Systems Inc. ^a	2,410	88,061	CST Brands Inc.	4,060	177,057
NetSuite Inc. ^a	2,598	283,624	Destination Maternity Corp.	140	2,233
Oracle Corp.	206,617	9,291,567	Destination XL Group Inc. ^{a,b}	380	2,075
Park City Group Inc. ^{a,b}	585	5,277	Dick's Sporting Goods Inc.	1,069	53,076
Pegasystems Inc.	2,226	46,234	Express Inc. ^a	331	4,862
Proofpoint Inc. ^{a,b}	2,279	109,916	Finish Line Inc. (The) Class A	944	22,949
PROS Holdings Inc. ^a	1,425	39,159	Five Below Inc. ^{a,b}	3,373	137,720
PTC Inc. ^a	7,438	272,603	Foot Locker Inc.	1,308	73,483
QAD Inc. Class A	313	7,080	Francesca's Holdings Corp. ^{a,b}	2,752	45,958
QLIK Technologies Inc. ^{a,b}	5,586	172,552	GameStop Corp. Class A ^b	373	12,607
Qualys Inc. ^{a,b}	1,255	47,376			
Rally Software Development Corp. ^{a,b}	1,490	16,941			

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Security	Shares	Value	Security	Shares	Value
Gap Inc. (The)	15,894	\$ 669,296	SKECHERS U.S.A. Inc. Class A ^{a,b}	1,829	\$ 101,052

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Schedule of Investments (Unaudited) (Continued)

iSHARES® CORE U.S. GROWTH ETF

December 31, 2014

Security	Shares	Value	Security	Shares	Value
Gap Inc. (The)	15,894	\$ 669,296	SKECHERS U.S.A. Inc. Class A ^{a,b}	1,829	\$ 101,052
Genesco Inc. ^a	149	11,416	Steven Madden Ltd. ^a	3,781	120,349
GNC Holdings Inc. Class A	5,706	267,954	Tumi Holdings Inc. ^{a,b}	3,306	78,451
Group 1 Automotive Inc.	309	27,693	Under Armour Inc. Class A ^a	10,857	737,190
hhgregg Inc. ^a	313	2,369	Vera Bradley Inc. ^{a,b}	1,313	26,759
Hibbett Sports Inc. ^{a,b}	1,718	83,203	VF Corp.	21,763	1,630,049
Home Depot Inc. (The)	86,037	9,031,304	Vince Holding Corp. ^a	701	18,324
Kirkland's Inc. ^a	598	14,137	Wolverine World Wide Inc.	6,298	185,602
L Brands Inc.	5,426	469,620			11,917,802
Lithia Motors Inc. Class A	1,466	127,088	THRIFTS & MORTGAGE FINANCE — 0.06%		
Lowe's Companies Inc.	64,110	4,410,768	BofI Holding Inc. ^{a,b}	897	69,796
Lumber Liquidators Holdings Inc. ^{a,b}	1,698	112,594	Essent Group Ltd. ^a	2,586	66,486
Mattress Firm Holding Corp. ^{a,b}	961	55,815	Kearny Financial Corp. ^a	60	825
Men's Wearhouse Inc. (The)	2,401	106,004	Meridian Bancorp Inc. ^a	1,283	14,395
Michaels Companies Inc. (The) ^{a,b}	1,113	27,525	MGIC Investment Corp. ^a	8,802	82,035
Monro Muffler Brake Inc. ^b	2,056	118,837	Nationstar Mortgage Holdings Inc. ^{a,b}	1,270	35,801
Murphy USA Inc. ^a	1,344	92,548	Ocwen Financial Corp. ^{a,b}	6,300	95,130
New York & Co. Inc. ^a	1,110	2,930	Radian Group Inc.	2,411	40,312
O'Reilly Automotive Inc. ^a	6,668	1,284,390	Stonegate Mortgage Corp. ^a	149	1,782
Outerwall Inc. ^a	1,174	88,308	Tree.com Inc. ^a	226	10,925
Pacific Sunwear of California Inc. ^a	2,552	5,563	United Financial Bancorp Inc.	536	7,697
Penske Automotive Group Inc.	1,154	56,627			425,184
PetSmart Inc.	6,220	505,655	TOBACCO — 1.79%		
Pier 1 Imports Inc.	5,903	90,906	22nd Century Group Inc. ^a	2,586	4,267
Restoration Hardware Holdings Inc. ^{a,b}	1,919	184,243	Altria Group Inc.	118,229	5,825,143
Ross Stores Inc.	13,344	1,257,805	Lorillard Inc.	22,881	1,440,130
Sally Beauty Holdings Inc. ^a	7,496	230,427	Philip Morris International Inc.	58,090	4,731,431
Select Comfort Corp. ^{a,b}	3,380	91,361	Reynolds American Inc.	14,638	940,784
Signet Jewelers Ltd.	3,476	457,337	Vector Group Ltd.	2,979	63,482
Sportsman's Warehouse Holdings Inc. ^{a,b}	214	1,566			13,005,237
Tiffany & Co.	7,118	760,630	TRADING COMPANIES & DISTRIBUTORS — 0.48%		
Tile Shop Holdings Inc. (The) ^{a,b}	1,702	15,114	Aceto Corp.	399	8,658
TJX Companies Inc. (The)	44,079	3,022,938	Air Lease Corp.	397	13,621
Tractor Supply Co.	8,697	685,498	Aircastle Ltd.	1,179	25,195
Ulta Salon, Cosmetics & Fragrance Inc. ^a	4,052	518,008	Applied Industrial Technologies Inc.	944	43,037
Urban Outfitters Inc. ^{a,b}	4,842	170,099	Beacon Roofing Supply Inc. ^{a,b}	694	19,293
Vitamin Shoppe Inc. ^a	958	46,540	DXP Enterprises Inc. ^a	784	39,616
Williams-Sonoma Inc.	5,918	447,874	Fastenal Co.	18,640	886,518
Winmark Corp.	155	13,473	General Finance Corp. ^a	710	7,001
Zumiez Inc. ^a	1,058	40,871	H&E Equipment Services Inc.	2,035	57,163
		30,249,082	HD Supply Holdings Inc. ^a	6,648	196,050
TEXTILES, APPAREL & LUXURY GOODS — 1.64%			Kaman Corp.	899	36,041
Carter's Inc.	3,408	297,553	MRC Global Inc. ^a	2,845	43,102
Coach Inc.	17,236	647,384	MSC Industrial Direct Co. Inc. Class A	3,038	246,837
Columbia Sportswear Co.	1,148	51,132	Neff Corp. ^a	181	2,040
Crocs Inc. ^a	716	8,943	NOW Inc. ^{a,b}	567	14,589
Culp Inc.	50	1,084	Rush Enterprises Inc. Class A ^a	1,805	57,850
Deckers Outdoor Corp. ^{a,b}	2,185	198,922	Stock Building Supply Holdings Inc. ^{a,b}	895	13,711
Fossil Group Inc. ^a	2,940	325,576	TAL International Group Inc.	737	32,111
G-III Apparel Group Ltd. ^a	1,254	126,667	Textainer Group Holdings Ltd.	423	14,517
Hanesbrands Inc.	6,264	699,188	Titan Machinery Inc. ^{a,b}	176	2,453
Iconix Brand Group Inc. ^{a,b}	970	32,776	United Rentals Inc. ^a	6,171	629,504
Kate Spade & Co. ^a	7,955	254,640	Veritiv Corp. ^{a,b}	57	2,957
Michael Kors Holdings Ltd. ^a	12,853	965,260	W.W. Grainger Inc.	3,676	936,976
Movado Group Inc.	520	14,752	Watsco Inc.	1,619	173,233
Nike Inc. Class B	43,951	4,225,889			3,502,073
Oxford Industries Inc.	915	50,517			
PVH Corp.	4,526	580,097			
Quiksilver Inc. ^{a,b}	6,004	13,269			
Ralph Lauren Corp.	2,786	515,856			
Sequential Brands Group Inc. ^a	805	10,521			

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Security	Shares	Value	Security	Shares	Value
TRANSPORTATION INFRASTRUCTURE — 0.00%			BlackRock Cash Funds: Treasury, SL Agency Shares c,d		
Wesco Aircraft Holdings Inc. ^a	391	\$ 5,466			

Schedule of Investments (Unaudited) (Continued)

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December 31, 2014

Security	Shares	Value
TRANSPORTATION INFRASTRUCTURE — 0.00%		
Wesco Aircraft Holdings Inc. ^a	391	\$ 5,466
		<u>5,466</u>
WATER UTILITIES — 0.00%		
American States Water Co.	239	9,001
SJW Corp.	309	9,925
York Water Co. (The)	607	14,088
		<u>33,014</u>
WIRELESS TELECOMMUNICATION SERVICES — 0.13%		
Leap Wireless International Inc.	638	1,608
NTELOS Holdings Corp. ^b	938	3,930
RingCentral Inc. Class A ^a	1,731	25,827
SBA Communications Corp. Class A ^a	8,154	903,137
Shenandoah Telecommunications Co.	1,330	41,562
		<u>976,064</u>
TOTAL COMMON STOCKS		726,484,726
(Cost: \$588,452,186)		
WARRANTS — 0.00%		
OIL, GAS & CONSUMABLE FUELS — 0.00%		
Magnum Hunter Resources Corp. (Expires 04/15/16) ^{a,b}	236	—
		<u>—</u>
TOTAL WARRANTS		—
(Cost: \$0)		

SHORT-TERM INVESTMENTS — 4.43%**MONEY MARKET FUNDS — 4.43%**

BlackRock Cash Funds: Institutional, SL Agency Shares 0.15% ^{c,d,e}	29,909,101	29,909,101
BlackRock Cash Funds: Prime, SL Agency Shares 0.13% ^{c,d,e}	1,823,145	1,823,145

Open futures contracts as of December 31, 2014 were as follows:

Issue	Number of Contracts Purchased (Sold)	Expiration	Exchange	Notional Value	Unrealized Appreciation (Depreciation)
E-mini S&P 500	7	Mar. 2015	Chicago Mercantile	\$718,340	\$ 21,767
E-mini Russell 2000	1	Mar. 2015	ICE Markets Equity	120,070	4,893
			Net unrealized appreciation		<u>\$ 26,660</u>

See accompanying notes to schedules of investments.

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Security	Shares	Value
COMMON STOCKS — 99.76%		
AEROSPACE & DEFENSE — 2.26%		
AAR Corp.	3,273	\$ 90,924
AeroVironment Inc. ^a	709	19,320
Alliant Techsystems Inc.	2,618	304,342
American Science and Engineering Inc.	566	29,375
Cubic Corp.	1,704	89,699
Curtiss-Wright Corp.	2,982	210,499
DigitalGlobe Inc. ^{a,b}	6,182	191,457
Ducommun Inc. ^a	454	11,477
Engility Holdings Inc. ^a	1,376	58,893
Erickson Inc. ^{a,b}	787	6,564
Esterline Technologies Corp. ^a	2,609	286,155
Exelis Inc.	15,591	273,310

Security	Shares	Value
BlackRock Cash Funds: Treasury, SL Agency Shares 0.00% ^{c,d}	541,719	\$ 541,719
		<u>32,273,965</u>
TOTAL SHORT-TERM INVESTMENTS		32,273,965
(Cost: \$32,273,965)		
TOTAL INVESTMENTS		758,758,691
IN SECURITIES — 104.26%		
(Cost: \$620,726,151)		
Other Assets, Less Liabilities — (4.26)%		(31,014,069)
NET ASSETS — 100.00%		\$727,744,622

NVS — Non-Voting Shares

^a Non-income earning security.^b All or a portion of this security represents a security on loan. See Note 1.^c Affiliated issuer. See Note 2.^d The rate quoted is the annualized seven-day yield of the fund at period end.^e All or a portion of this security represents an investment of securities lending collateral. See Note 1.

Security	Shares	Value
AUTO COMPONENTS — 0.45%		
Cooper Tire & Rubber Co.	4,419	\$ 153,118
Cooper-Standard Holding Inc. ^{a,b}	1,073	62,105
Dana Holding Corp.	7,096	154,267
Federal-Mogul Holdings Corp. ^a	2,351	37,828
Fuel Systems Solutions Inc. ^a	1,372	15,010
Gentex Corp.	5,073	183,287
Johnson Controls Inc.	40,267	1,946,507
Lear Corp.	1,352	132,604
Modine Manufacturing Co. ^a	2,832	38,515
Remy International Inc.	1,196	25,020
Shiloh Industries Inc. ^a	37	582
Spartan Motors Inc.	2,709	14,249
Standard Motor Products Inc.	723	27,561
Stoneridge Inc. ^a	389	5,003

Schedule of Investments (Unaudited)

iSHARES® CORE U.S. VALUE ETF

December 31, 2014

Security	Shares	Value
COMMON STOCKS — 99.76%		
AEROSPACE & DEFENSE — 2.26%		
AAR Corp.	3,273	\$ 90,924
AeroVironment Inc. ^a	709	19,320
Alliant Techsystems Inc.	2,618	304,342
American Science and Engineering Inc.	566	29,375
Cubic Corp.	1,704	89,699
Curtiss-Wright Corp.	2,982	210,499
DigitalGlobe Inc. ^{a,b}	6,182	191,457
Ducommun Inc. ^a	454	11,477
Engility Holdings Inc. ^a	1,376	58,893
Erickson Inc. ^{a,b}	787	6,564
Esterline Technologies Corp. ^a	2,609	286,155
Exelis Inc.	15,591	273,310
General Dynamics Corp.	25,309	3,483,025
Huntington Ingalls Industries Inc.	644	72,424
Keyw Holding Corp. (The) ^{a,b}	2,894	30,040
Kratos Defense & Security Solutions Inc. ^a	3,407	17,103
L-3 Communications Holdings Inc.	7,154	902,906
LMI Aerospace Inc. ^a	667	9,405
Moog Inc. Class A ^a	3,202	237,044
National Presto Industries Inc.	382	22,171
Northrop Grumman Corp.	16,711	2,463,034
Orbital Sciences Corp. ^a	5,195	139,694
Raytheon Co.	25,893	2,800,846
Rockwell Collins Inc.	1,381	116,667
SIFCO Industries Inc.	159	4,635
Spirit AeroSystems Holdings Inc. Class A ^a	689	29,655
Teledyne Technologies Inc. ^a	2,423	248,939
Textron Inc.	23,119	973,541
Triumph Group Inc.	3,269	219,742
United Technologies Corp.	67,357	7,746,055
Vectrus Inc. ^a	863	23,646
		21,112,587
AIR FREIGHT & LOGISTICS — 0.30%		
Air Transport Services Group Inc. ^a	4,360	37,322
Atlas Air Worldwide Holdings Inc. ^a	2,084	102,741
FedEx Corp.	13,941	2,420,994
UTi Worldwide Inc. ^{a,b}	7,534	90,935
XPO Logistics Inc. ^{a,b}	3,436	140,464
		2,792,456
AIRLINES — 0.44%		
Alaska Air Group Inc.	925	55,278
Copa Holdings SA Class A	579	60,007
Delta Air Lines Inc.	66,525	3,272,365
JetBlue Airways Corp. ^{a,b}	17,767	281,785
Republic Airways Holdings Inc. ^a	4,084	59,586
SkyWest Inc.	4,362	57,927
Southwest Airlines Co.	6,318	267,378
Virgin America Inc. ^{a,b}	994	42,990
		4,097,316

Security	Shares	Value
AUTO COMPONENTS — 0.45%		
Cooper Tire & Rubber Co.	4,419	\$ 153,118
Cooper-Standard Holding Inc. ^{a,b}	1,073	62,105
Dana Holding Corp.	7,096	154,267
Federal-Mogul Holdings Corp. ^a	2,351	37,828
Fuel Systems Solutions Inc. ^a	1,372	15,010
Gentex Corp.	5,073	183,287
Johnson Controls Inc.	40,267	1,946,507
Lear Corp.	1,352	132,604
Modine Manufacturing Co. ^a	2,832	38,515
Remy International Inc.	1,196	25,020
Shiloh Industries Inc. ^a	37	582
Spartan Motors Inc.	2,709	14,249
Standard Motor Products Inc.	723	27,561
Stoneridge Inc. ^a	389	5,003
Strattec Security Corp.	43	3,551
Superior Industries International Inc.	1,902	37,641
TRW Automotive Holdings Corp. ^a	9,193	945,500
Visteon Corp. ^a	3,660	391,108
		4,173,456
AUTOMOBILES — 1.03%		
Ford Motor Co.	321,348	4,980,894
General Motors Co.	132,708	4,632,836
		9,613,730
BEVERAGES — 0.10%		
Coca-Cola Bottling Co. Consolidated	23	2,025
Constellation Brands Inc. ^a	923	90,611
Craft Brew Alliance Inc. ^{a,b}	554	7,390
Molson Coors Brewing Co. Class B NVS	11,278	840,436
		940,462
BIOTECHNOLOGY — 0.16%		
ACADIA Pharmaceuticals Inc. ^{a,b}	686	21,780
Achillion Pharmaceuticals Inc. ^a	6,281	76,942
Adamas Pharmaceuticals Inc. ^{a,b}	13	226
Agenus Inc. ^a	1,086	4,311
Alkermes PLC ^a	1,736	101,660
Alnylam Pharmaceuticals Inc. ^a	827	80,219
AMAG Pharmaceuticals Inc. ^a	476	20,287
Amgen Inc.	3,273	521,356
Anacor Pharmaceuticals Inc. ^a	1,685	54,341
Ardelyx Inc. ^a	49	926
Array BioPharma Inc. ^{a,b}	2,847	13,466
Atara Biotherapeutics Inc. ^{a,b}	57	1,525
Avalanche Biotechnologies Inc. ^{a,b}	84	4,536
BioCryst Pharmaceuticals Inc. ^a	1,128	13,716
Calithera Biosciences Inc. ^a	85	1,717
Celldex Therapeutics Inc. ^{a,b}	944	17,228
Cellular Dynamics International Inc. ^a	34	219
ChemoCentryx Inc. ^{a,b}	2,166	14,794
Coherus Biosciences Inc. ^a	73	1,191
Cubist Pharmaceuticals Inc. ^a	304	30,598
Cytokinetics Inc. ^a	2,971	23,798
Cytori Therapeutics Inc. ^{a,b}	1,074	525
CytRx Corp. ^{a,b}	3,156	8,647
Dynavax Technologies Corp. ^{a,b}	2,148	36,215
Emergent BioSolutions Inc. ^a	2,201	59,933

Security	Shares	Value
FibroGen Inc. ^a	98	\$ 2,679
Geron Corp. ^{a,b}	12,499	40,622
Hyperion Therapeutics Inc. ^a	244	5,856
Idera Pharmaceuticals Inc. ^a	432	1,905
Immune Design Corp. ^a	60	1,847
Immunomedics Inc. ^{a,b}	311	1,493
Inovio Pharmaceuticals Inc. ^{a,b}	553	5,077

Security	Shares	Value
Cowen Group Inc. Class A ^a	9,890	\$ 47,472
E*TRADE Financial Corp. ^a	23,982	581,683
FBR & Co. ^a	564	13,869
Federated Investors Inc. Class B	2,041	67,210
Fifth Street Asset Management Inc. ^a	216	3,013
Franklin Resources Inc.	6,025	333,604
FXCM Inc. Class A ^b	3,725	61,723

Schedule of Investments (Unaudited) (Continued)

iSHARES® CORE U.S. VALUE ETF

December 31, 2014

Security	Shares	Value	Security	Shares	Value
FibroGen Inc. ^a	98	\$ 2,679	Cowen Group Inc. Class A ^a	9,890	\$ 47,472
Geron Corp. ^{a,b}	12,499	40,622	E*TRADE Financial Corp. ^a	23,982	581,683
Hyperion Therapeutics Inc. ^a	244	5,856	FBR & Co. ^a	564	13,869
Idera Pharmaceuticals Inc. ^a	432	1,905	Federated Investors Inc. Class B	2,041	67,210
Immune Design Corp. ^a	60	1,847	Fifth Street Asset Management Inc. ^a	216	3,013
Immunomedics Inc. ^{a,b}	311	1,493	Franklin Resources Inc.	6,025	333,604
Inovio Pharmaceuticals Inc. ^{a,b}	553	5,077	FXCM Inc. Class A ^b	3,725	61,723
Kite Pharma Inc. ^{a,b}	98	5,652	GFI Group Inc.	5,723	31,190
Lexicon Pharmaceuticals Inc. ^{a,b}	1,344	1,223	Goldman Sachs Group Inc. (The)	37,000	7,171,710
Loxo Oncology Inc. ^a	36	423	Interactive Brokers Group Inc. Class A	4,473	130,433
Merrimack Pharmaceuticals Inc. ^{a,b}	443	5,006	INTL FCStone Inc. ^a	1,080	22,216
Myriad Genetics Inc. ^{a,b}	728	24,796	Invesco Ltd.	30,446	1,203,226
Navidea Biopharmaceuticals Inc. ^{a,b}	1,493	2,822	Investment Technology Group Inc. ^a	3,031	63,105
NeoStem Inc. ^{a,b}	1,804	6,801	Janus Capital Group Inc.	12,437	200,609
NPS Pharmaceuticals Inc. ^{a,b}	591	21,140	KCG Holdings Inc. Class A ^a	3,475	40,484
Osiris Therapeutics Inc. ^{a,b}	139	2,223	Legg Mason Inc.	5,234	279,339
Otonomy Inc. ^a	86	2,866	Manning & Napier Inc.	1,100	15,202
OvaScience Inc. ^{a,b}	1,360	60,139	Medley Management Inc.	216	3,175
Perigrine Pharmaceuticals Inc. ^a	1,006	1,398	Moelis & Co.	525	18,338
Progerics Pharmaceuticals Inc. ^{a,b}	4,256	32,175	Morgan Stanley	126,920	4,924,496
Prothena Corp. PLC ^a	1,605	33,320	Northern Trust Corp.	19,640	1,323,736
PTC Therapeutics Inc. ^{a,b}	248	12,839	NorthStar Asset Management Group Inc.	11,930	269,260
Radius Health Inc. ^a	47	1,829	OM Asset Management PLC ^a	858	13,934
Rigel Pharmaceuticals Inc. ^a	7,255	16,469	Oppenheimer Holdings Inc. Class A	824	19,158
Sage Therapeutics Inc. ^a	47	1,720	Piper Jaffray Companies Inc. ^a	1,333	77,434
Spectrum Pharmaceuticals Inc. ^a	3,646	25,267	Raymond James Financial Inc.	10,404	596,045
T2 Biosystems Inc. ^{a,b}	100	1,924	Safeguard Scientifics Inc. ^{a,b}	1,656	32,822
Threshold Pharmaceuticals Inc. ^a	252	801	SEI Investments Co.	664	26,587
Tokai Pharmaceuticals Inc. ^a	58	855	State Street Corp.	35,622	2,796,327
Verastem Inc. ^a	1,476	13,491	Stifel Financial Corp. ^a	5,351	273,008
Vitae Pharmaceuticals Inc. ^a	55	915	SWS Group Inc. ^a	2,446	16,902
XOMA Corp. ^a	1,072	3,848	TD Ameritrade Holding Corp.	2,777	99,361
Zaigen Inc. ^a	84	2,591	Walter Investment Management Corp. ^{a,b}	3,119	51,495
		1,452,168			30,829,359
BUILDING PRODUCTS — 0.15%			CHEMICALS — 1.55%		
A.O. Smith Corp.	3,437	193,881	A. Schulman Inc.	1,877	76,075
Advanced Drainage Systems Inc.	440	10,111	Advanced Emissions Solutions Inc. ^a	106	2,416
Apogee Enterprises Inc.	1,080	45,760	Air Products and Chemicals Inc.	17,569	2,533,977
Fortune Brands Home & Security Inc.	8,035	363,744	Albemarle Corp.	3,936	236,672
Gibraltar Industries Inc. ^a	2,458	39,967	American Vanguard Corp.	2,335	27,133
Griffon Corp.	2,611	34,726	Ashland Inc.	5,759	689,698
Insteel Industries Inc.	113	2,665	Axalta Coating Systems Ltd. ^a	2,013	52,378
Masonite International Corp. ^a	2,093	128,636	Axiall Corp.	5,783	245,604
Owens Corning	9,769	349,828	Cabot Corp.	5,029	220,572
Ply Gem Holdings Inc. ^a	137	1,915	Celanese Corp. Series A	11,819	708,667
Quanex Building Products Corp.	2,778	52,171	CF Industries Holdings Inc.	4,311	1,174,920
Simpson Manufacturing Co. Inc.	3,148	108,921	Chase Corp.	40	1,440
Universal Forest Products Inc.	1,612	85,758	Cytec Industries Inc.	5,234	241,654
		1,418,083	Dow Chemical Co. (The)	83,698	3,817,466
CAPITAL MARKETS — 3.30%			E.I. du Pont de Nemours and Co.	4,259	314,910
Ameriprise Financial Inc.	10,196	1,348,421	Eastman Chemical Co.	1,110	84,204
Arlington Asset Investment Corp. Class A ^b	1,495	39,782	FutureFuel Corp.	1,535	19,986
Ashford Inc. ^{a,b}	82	7,708	Hawkins Inc.	714	30,938
Bank of New York Mellon Corp. (The)	94,370	3,828,591	Huntsman Corp.	4,976	113,353
BGC Partners Inc. Class A	10,418	95,325	Innophos Holdings Inc.	774	45,240
BlackRock Inc. ^c	6,522	2,332,006	Innospec Inc.	1,606	68,576
Calamos Asset Management Inc. Class A	1,519	20,233	Intrepid Potash Inc. ^a	4,538	62,987
Charles Schwab Corp. (The)	77,692	2,345,521	KMG Chemicals Inc.	822	16,440
CIFC Corp.	436	3,606	Kraton Performance Polymers Inc. ^a	2,603	54,116
			Kronos Worldwide Inc.	1,647	21,444
			Landec Corp. ^a	2,174	30,023

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Security	Shares	Value	Security	Shares	Value
LSB Industries Inc. ^a	1,606	\$ 50,493	Citizens Financial Group Inc.	13,380	\$ 332,627
Minerals Technologies Inc.	2,065	143,414	City Holding Co.	1,229	57,185

Schedule of Investments (Unaudited) (Continued)

iSHARES® CORE U.S. VALUE ETF

December 31, 2014

Security	Shares	Value	Security	Shares	Value
LSB Industries Inc. ^a	1,606	\$ 50,493	Citizens Financial Group Inc.	13,380	\$ 332,627
Minerals Technologies Inc.	2,065	143,414	City Holding Co.	1,229	57,185
Mosaic Co. (The)	27,803	1,269,207	City National Corp.	4,005	323,644
Olin Corp.	6,551	149,166	CNB Financial Corp.	1,021	18,888
OM Group Inc.	2,706	80,639	CoBiz Financial Inc.	3,016	39,600
Quaker Chemical Corp.	318	29,269	Columbia Banking System Inc.	4,559	125,874
Rayonier Advanced Materials Inc. ^b	3,101	69,152	Comerica Inc.	15,091	706,862
Rockwood Holdings Inc.	5,630	443,644	Commerce Bancshares Inc.	7,224	314,172
RPM International Inc.	739	37,475	Community Bank System Inc.	3,418	130,328
Sensient Technologies Corp.	3,862	233,033	Community Trust Bancorp Inc.	1,226	44,884
Sigma-Aldrich Corp.	5,332	731,924	CommunityOne Bancorp. ^a	1,130	12,938
Stepan Co.	861	34,509	ConnectOne Bancorp Inc.	1,729	32,851
Treco Resources ^a	180	2,646	CU Bancorp ^a	800	17,352
Tredegar Corp.	2,041	45,902	Cullen/Frost Bankers Inc.	4,408	311,381
Trinseo SA ^a	723	12,616	Customers Bancorp Inc. ^{a,b}	2,375	46,217
Tronox Ltd. Class A	5,078	121,263	CVB Financial Corp.	8,761	140,351
W.R. Grace & Co. ^a	841	80,223	Eagle Bancorp Inc. ^a	510	18,115
Westlake Chemical Corp.	506	30,911	East West Bancorp Inc.	11,821	457,591
Zep Inc.	1,187	17,983	Enterprise Bancorp Inc.	482	12,170
		14,474,358	Enterprise Financial Services Corp.	1,479	29,181
COMMERCIAL BANKS — 11.64%			F.N.B. Corp.	14,121	188,092
1st Source Corp.	1,230	42,201	FCB Financial Holdings Inc. ^a	683	16,829
American National Bankshares Inc.	662	16,424	Fidelity Southern Corp.	1,629	26,243
Ameris Bancorp	1,962	50,306	Fifth Third Bancorp	70,243	1,431,201
Ames National Corp.	673	17,458	Financial Institutions Inc.	1,104	27,766
Arrow Financial Corp.	828	22,762	First Bancorp (North Carolina)	1,779	32,858
Associated Banc-Corp.	13,264	247,108	First Bancorp (Puerto Rico) ^a	8,524	50,036
Banc of California Inc.	2,729	31,302	First Bancorp Inc. (Maine)	697	12,609
BancFirst Corp.	545	34,548	First Busey Corp.	6,147	40,017
Banco Latinoamericano de Comercio Exterior SA Class E	2,582	77,718	First Business Financial Services Inc.	302	14,469
Bancorp Inc. (The) ^a	2,880	31,363	First Citizens BancShares Inc. Class A	613	154,960
BancorpSouth Inc.	7,951	178,977	First Commonwealth Financial Corp.	7,466	68,837
Bank of America Corp.	870,025	15,564,747	First Community Bancshares Inc.	1,338	22,037
Bank of Hawaii Corp.	3,678	218,142	First Connecticut Bancorp Inc.	1,475	24,072
Bank of Kentucky Financial Corp. (The)	439	21,191	First Financial Bancorp	4,678	86,964
Bank of Marin Bancorp	421	22,140	First Financial Bankshares Inc.	2,360	70,517
BankUnited Inc.	8,448	244,739	First Financial Corp.	927	33,020
Banner Corp.	1,679	72,231	First Horizon National Corp.	19,415	263,656
BB&T Corp.	59,469	2,312,749	First Interstate BancSystem Inc.	1,635	45,486
BBCN Bancorp Inc.	6,412	92,205	First Merchants Corp.	2,980	67,795
Blue Hills Bancorp Inc. ^a	2,353	31,954	First Midwest Bancorp Inc.	6,116	104,645
BNC Bancorp	1,516	26,090	First NBC Bank Holding Co. ^a	1,224	43,085
BOK Financial Corp.	2,194	131,728	First Niagara Financial Group Inc.	29,450	248,263
Boston Private Financial Holdings Inc.	6,881	92,687	First of Long Island Corp. (The)	967	27,434
Bridge Bancorp Inc.	1,121	29,987	First Republic Bank	11,409	594,637
Bridge Capital Holdings ^a	983	22,000	FirstMerit Corp.	13,810	260,871
Bryn Mawr Bank Corp.	1,238	38,749	Flushing Financial Corp.	2,571	52,114
C1 Financial Inc. ^a	271	4,957	Fulton Financial Corp.	16,053	198,415
Camden National Corp.	653	26,016	German American Bancorp Inc.	989	30,184
Capital Bank Financial Corp. ^{a,b}	1,837	49,232	Glacier Bancorp Inc.	6,135	170,369
Capital City Bank Group Inc.	939	14,592	Great Southern Bancorp Inc.	827	32,807
Cardinal Financial Corp.	2,554	50,646	Great Western Bancorp Inc. ^a	1,528	34,823
Cascade Bancorp ^a	2,778	14,418	Green Bancorp Inc. ^a	393	4,732
Cathay General Bancorp	6,699	171,427	Guaranty Bancorp	1,235	17,833
CenterState Banks Inc.	2,650	31,561	Hampton Roads Bankshares Inc. ^a	2,777	4,665
Central Pacific Financial Corp.	1,525	32,787	Hancock Holding Co.	6,762	207,593
Century Bancorp Inc. Class A	276	11,057	Hanmi Financial Corp.	2,578	56,226
Chemical Financial Corp.	2,627	80,491	Heartland Financial USA Inc.	1,223	33,143
CIT Group Inc.	15,231	728,499	Heritage Commerce Corp.	1,664	14,693
Citigroup Inc.	251,338	13,599,899	Heritage Financial Corp.	2,346	41,172
Citizens & Northern Corp.	974	20,133	Heritage Oaks Bancorp	1,642	13,776
			Hilltop Holdings Inc. ^a	5,732	114,353
			Home Bancshares Inc.	855	27,497

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Security	Shares	Value	Security	Shares	Value
HomeTrust Bancshares Inc. ^a	1,638	\$ 27,289	Square 1 Financial Inc. ^a	594	\$ 14,672

Schedule of Investments (Unaudited) (Continued)

iSHARES® CORE U.S. VALUE ETF

December 31, 2014

Security	Shares	Value	Security	Shares	Value
HomeTrust Bancshares Inc. ^a	1,638	\$ 27,289	Square 1 Financial Inc. ^a	594	\$ 14,672
Horizon Bancorp	819	21,409	State Bank Financial Corp.	2,574	51,429
Hudson Valley Holding Corp.	1,246	33,841	Sterling Bancorp	6,868	98,762
Huntington Bancshares Inc.	68,792	723,692	Stock Yards Bancorp Inc.	1,258	41,942
IBERIABANK Corp.	2,561	166,081	Stonegate Bank	807	23,903
Independent Bank Corp. (Massachusetts)	1,934	82,795	Suffolk Bancorp	801	18,191
Independent Bank Group Inc.	536	20,936	Sun Bancorp Inc./NJ ^a	593	11,504
International Bancshares Corp.	4,626	122,774	SunTrust Banks Inc.	44,071	1,846,575
Investors Bancorp Inc.	26,166	293,713	Susquehanna Bancshares Inc.	15,610	209,642
JPMorgan Chase & Co.	313,130	19,595,675	SVB Financial Group ^a	3,829	444,432
KeyCorp	73,420	1,020,538	Synovus Financial Corp.	11,405	308,961
Lakeland Bancorp Inc.	3,181	37,218	Talmer Bancorp Inc. Class A	1,499	21,046
Lakeland Financial Corp.	1,346	58,511	TCF Financial Corp.	13,662	217,089
LegacyTexas Financial Group Inc.	2,907	69,332	Texas Capital Bancshares Inc. ^a	2,320	126,046
M&T Bank Corp.	10,856	1,363,731	Tompkins Financial Corp.	1,216	67,245
Macatawa Bank Corp.	1,949	10,603	TowneBank	2,208	33,385
MainSource Financial Group Inc.	1,633	34,162	TriCo Bancshares	1,877	46,362
MB Financial Inc.	5,511	181,091	Tristate Capital Holdings Inc. ^a	1,785	18,278
Mercantile Bank Corp.	1,417	29,785	Triumph Bancorp Inc. ^a	642	8,699
Merchants Bancshares Inc.	396	12,129	Trustmark Corp.	5,601	137,449
Metro Bancorp Inc. ^a	1,100	28,512	U.S. Bancorp	142,139	6,389,148
MidSouth Bancorp Inc.	579	10,040	UMB Financial Corp.	3,157	179,602
MidWestOne Financial Group Inc.	550	15,845	Umpqua Holdings Corp.	13,643	232,067
National Bank Holdings Corp. Class A	3,155	61,239	Union Bankshares Corp.	3,940	94,875
National Bankshares Inc.	558	16,958	United Bankshares Inc./WV	5,770	216,086
National Penn Bancshares Inc.	9,969	104,924	United Community Banks Inc.	4,113	77,900
NBT Bancorp Inc.	3,810	100,089	Univest Corp. of Pennsylvania	1,377	27,870
NewBridge Bancorp ^a	3,421	29,797	Valley National Bancorp	18,604	180,645
Northrim Bancorp Inc.	538	14,117	Washington Trust Bancorp Inc.	1,201	48,256
OFG Bancorp	3,871	64,452	Webster Financial Corp.	7,520	244,626
Old Line Bancshares Inc.	711	11,248	Wells Fargo & Co.	395,110	21,659,930
Old National Bancorp	9,579	142,535	WesBanco Inc.	2,075	72,210
Opus Bank ^{a,b}	418	11,859	West Bancorporation Inc.	1,244	21,173
Pacific Continental Corp.	1,496	21,213	Westamerica Bancorp	2,221	108,873
Pacific Premier Bancorp Inc. ^a	1,261	21,853	Western Alliance Bancorp ^a	2,909	80,870
PacWest Bancorp	5,421	246,439	Wilshire Bancorp Inc.	6,155	62,350
Palmetto Bancshares Inc.	389	6,496	Wintrust Financial Corp.	3,858	180,400
Park National Corp.	1,087	96,178	Yadkin Financial Corp. ^a	1,514	29,750
Park Sterling Corp.	4,233	31,113	Zions Bancorp	16,833	479,909
Peapack-Gladstone Financial Corp.	927	17,205			108,632,895
Penns Woods Bancorp Inc.	331	16,305	COMMERCIAL SERVICES & SUPPLIES — 0.68%		
Peoples Bancorp Inc.	1,263	32,750	ABM Industries Inc.	4,648	133,165
Peoples Financial Services Corp.	595	29,560	ACCO Brands Corp. ^a	9,449	85,136
Pinnacle Financial Partners Inc.	3,027	119,688	ADT Corp. (The) ^b	14,494	525,118
PNC Financial Services Group Inc. (The) ^c	44,200	4,032,366	Brady Corp. Class A	3,964	108,376
Popular Inc. ^a	8,615	293,341	Brink's Co. (The)	3,992	97,445
Preferred Bank	957	26,691	Casella Waste Systems Inc. Class A ^a	290	1,172
PrivateBancorp Inc.	5,917	197,628	CECO Environmental Corp.	1,685	26,185
Prosperity Bancshares Inc.	5,776	319,759	Cenveo Inc. ^{a,b}	4,409	9,259
Regions Financial Corp.	113,774	1,201,453	Cintas Corp.	1,664	130,524
Renasant Corp.	2,485	71,891	Civeo Corp.	7,805	32,079
Republic Bancorp Inc. Class A	811	20,048	Clean Harbors Inc. ^a	1,337	64,243
Republic First Bancorp Inc. ^a	2,447	9,176	Covanta Holding Corp.	5,320	117,093
S&T Bancorp Inc.	2,625	78,251	Deluxe Corp.	2,021	125,807
Sandy Spring Bancorp Inc.	1,957	51,039	Ennis Inc.	2,079	28,004
Seacoast Banking Corp. of Florida ^a	1,368	18,810	G&K Services Inc. Class A	1,645	116,548
ServisFirst Bancshares Inc.	120	3,954	Heritage-Crystal Clean Inc. ^a	106	1,307
Sierra Bancorp	959	16,840	HNI Corp.	232	11,846
Signature Bank ^a	284	35,773	InnerWorkings Inc. ^a	2,638	20,550
Simmons First National Corp. Class A	1,384	56,260	KAR Auction Services Inc.	6,944	240,610
South State Corp.	2,046	137,246	Kimball International Inc. Class B	3,152	28,746
Southside Bancshares Inc. ^b	1,946	56,252			
Southwest Bancorp Inc.	1,614	28,019			

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Security	Shares	Value	Security	Shares	Value
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Schedule of Investments (Unaudited) (Continued)

iSHARES® CORE U.S. VALUE ETF

December 31, 2014

Security	Shares	Value
Matthews International Corp. Class A	2,449	\$ 119,193
McGrath RentCorp	2,149	77,063
Mobile Mini Inc.	3,562	144,297
Multi-Color Corp.	489	27,100
NL Industries Inc.	544	4,678
Performant Financial Corp. ^a	135	898
Pitney Bowes Inc.	9,074	221,133
Quad Graphics Inc.	2,166	49,731
R.R. Donnelley & Sons Co.	14,912	250,596
Republic Services Inc.	22,068	888,237
SP Plus Corp. ^a	92	2,321
Tetra Tech Inc.	4,962	132,485
Tyco International PLC	3,789	166,186
UniFirst Corp.	1,224	148,655
United Stationers Inc.	3,183	134,195
Viad Corp.	1,641	43,749
Waste Connections Inc.	4,016	176,664
Waste Management Inc.	34,520	1,771,566
West Corp.	1,496	49,368
		6,311,328
COMMUNICATIONS EQUIPMENT — 1.63%		
ADTRAN Inc.	2,296	50,053
Arista Networks Inc. ^{a,b}	122	7,413
Bel Fuse Inc. Class B	839	22,938
Black Box Corp.	1,234	29,493
Brocade Communications Systems Inc.	35,905	425,115
Calix Inc. ^a	3,377	33,837
Cisco Systems Inc.	423,840	11,789,110
Comtech Telecommunications Corp.	1,355	42,710
Digi International Inc. ^a	2,070	19,230
EchoStar Corp. Class A ^a	2,714	142,485
Emulex Corp. ^a	6,548	37,127
Extreme Networks Inc. ^a	2,555	9,019
Finisar Corp. ^a	508	9,860
Harmonic Inc. ^a	6,814	47,766
Harris Corp.	7,022	504,320
Infinera Corp. ^{a,b}	1,412	20,785
Ixia ^a	4,155	46,744
JDS Uniphase Corp. ^{a,b}	19,168	262,985
Juniper Networks Inc.	28,206	629,558
KVH Industries Inc. ^a	153	1,935
Motorola Solutions Inc.	12,867	863,118
NETGEAR Inc. ^a	2,910	103,538
Numerex Corp. Class A ^{a,b}	226	2,500
Oclaro Inc. ^a	7,491	13,334
Plantronics Inc.	353	18,716
Polycom Inc. ^a	6,255	84,442
Procera Networks Inc. ^{a,b}	1,382	9,937
TESSCO Technologies Inc.	526	15,254
		15,243,322
COMPUTERS & PERIPHERALS — 1.65%		
Eastman Kodak Co. ^{a,b}	1,461	31,718
EMC Corp.	152,641	4,539,543
Hewlett-Packard Co.	156,812	6,292,865
Intevac Inc. ^a	1,908	14,825
Lexmark International Inc. Class A	5,114	211,055
NCR Corp. ^a	12,597	367,077
NetApp Inc.	16,582	687,324
QLogic Corp. ^a	7,403	98,608

Security	Shares	Value
Quantum Corp. ^a	9,474	\$ 16,674
SanDisk Corp.	9,869	966,965
Stratysys Ltd. ^{a,b}	1,771	147,188
Western Digital Corp.	18,421	2,039,205
		15,413,047
CONSTRUCTION & ENGINEERING — 0.27%		
AECOM Technology Corp. ^a	12,457	378,319
Aegion Corp. ^a	2,703	50,303
Ameresco Inc. Class A ^a	1,634	11,438
Argan Inc.	648	21,799
Comfort Systems USA Inc.	2,694	46,121
Dycom Industries Inc. ^a	299	10,492
EMCOR Group Inc.	5,598	249,055
Fluor Corp.	5,163	313,033
Granite Construction Inc.	3,321	126,264
Great Lakes Dredge & Dock Corp. ^a	4,236	36,260
Jacobs Engineering Group Inc. ^a	11,005	491,813
KBR Inc.	12,322	208,858
Layne Christensen Co. ^{a,b}	1,612	15,379
MYR Group Inc. ^a	1,761	48,251
Northwest Pipe Co. ^a	790	23,795
Orion Marine Group Inc. ^a	2,184	24,133
Quanta Services Inc. ^a	13,441	381,590
Sterling Construction Co. Inc. ^{a,b}	1,341	8,569
Tutor Perini Corp. ^a	3,002	72,258
		2,517,730
CONSTRUCTION MATERIALS — 0.08%		
United States Lime & Minerals Inc.	4	291
Vulcan Materials Co.	10,838	712,382
		712,673
CONSUMER FINANCE — 0.87%		
Ally Financial Inc. ^a	2,330	55,035
Capital One Financial Corp.	47,301	3,904,698
Cash America International Inc.	2,354	53,247
Consumer Portfolio Services Inc. ^a	2,196	16,163
Discover Financial Services	38,591	2,527,325
Encore Capital Group Inc. ^a	800	35,520
Enova International Inc. ^a	2,163	48,148
EZCORP Inc. Class A NVS ^{a,b}	4,247	49,902
Green Dot Corp. Class A ^a	2,777	56,901
JG Wentworth Co. ^a	1,332	14,199
Navient Corp.	35,116	758,857
Nelnet Inc. Class A	1,658	76,815
Nicholas Financial Inc. ^a	801	11,935
Regional Management Corp. ^a	1,002	15,842
Santander Consumer USA Holdings Inc.	6,738	132,132
SLM Corp.	23,180	236,204
Springleaf Holdings Inc. ^a	2,026	73,280
Synchrony Financial ^a	2,962	88,119
		8,154,322
CONTAINERS & PACKAGING — 0.33%		
AEP Industries Inc. ^a	27	1,570
AptarGroup Inc.	4,211	281,463
Avery Dennison Corp.	5,179	268,687
Bemis Co. Inc.	8,363	378,091

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Security	Shares	Value
Berry Plastics Group Inc. ^a	3,197	\$ 100,865
Greif Inc. Class A	2,620	123,743
MeadWestvaco Corp.	13,819	613,425

Security	Shares	Value
Atlantic Tele-Network Inc.	784	\$ 52,991
CenturyLink Inc.	44,476	1,760,360
Cincinnati Bell Inc. ^a	12,612	40,232

Schedule of Investments (Unaudited) (Continued)

iSHARES® CORE U.S. VALUE ETF

December 31, 2014

Security	Shares	Value	Security	Shares	Value
Berry Plastics Group Inc. ^a	3,197	\$ 100,865	Atlantic Tele-Network Inc.	784	\$ 52,991
Greif Inc. Class A	2,620	123,743	CenturyLink Inc.	44,476	1,760,360
MeadWestvaco Corp.	13,819	613,425	Cincinnati Bell Inc. ^a	12,612	40,232
Owens-Illinois Inc. ^a	5,629	151,927	Consolidated Communications Holdings Inc.	1,221	33,980
Rock-Tenn Co. Class A	11,931	727,552	Fairpoint Communications Inc. ^a	251	3,567
Sonoco Products Co.	8,451	369,309	Frontier Communications Corp.	83,267	555,391
UFP Technologies Inc. ^a	430	10,572	Globalstar Inc. ^{a,b}	22,637	62,252
		3,027,204	Hawaiian Telcom Holdco Inc. ^{a,b}	827	22,800
DISTRIBUTORS — 0.02%			IDT Corp. Class B	112	2,275
Core-Mark Holding Co. Inc.	1,652	102,308	inContact Inc. ^a	242	2,127
Genuine Parts Co.	838	89,306	Intelsat SA ^a	1,763	30,606
VOXX International Corp. ^{a,b}	1,508	13,210	Iridium Communications Inc. ^{a,b}	6,945	67,714
Weyco Group Inc.	428	12,699	Lumos Networks Corp.	252	4,239
		217,523	magicJack VocalTec Ltd. ^{a,b}	396	3,216
DIVERSIFIED CONSUMER SERVICES — 0.16%			ORBCOMM Inc. ^a	4,650	30,411
2U Inc. ^a	717	14,096	Premiere Global Services Inc. ^a	3,124	33,177
American Public Education Inc. ^a	98	3,613	Vonage Holdings Corp. ^a	13,657	52,033
Apollo Education Group Inc. ^a	8,098	276,223	Windstream Holdings Inc.	3,685	30,364
Ascent Media Corp. Class A ^a	1,214	64,257	Zayo Group Holdings Inc. ^a	1,278	39,068
Bridgepoint Education Inc. ^a	1,517	17,172			17,296,848
Career Education Corp. ^{a,b}	5,086	35,399	ELECTRIC UTILITIES — 3.39%		
Carriage Services Inc.	1,080	22,626	ALLETE Inc.	3,574	197,070
Chegg Inc. ^{a,b}	6,031	41,674	American Electric Power Co. Inc.	40,397	2,452,906
DeVry Education Group Inc.	5,312	252,161	Cleco Corp.	5,069	276,463
Graham Holdings Co. Class B	286	247,021	Duke Energy Corp.	58,523	4,889,012
Houghton Mifflin Harcourt Co. ^a	9,029	186,991	Edison International	26,955	1,765,013
ITT Educational Services Inc. ^{a,b}	1,757	16,885	El Paso Electric Co.	3,431	137,446
K12 Inc. ^a	1,628	19,324	Empire District Electric Co. (The)	3,699	110,008
Regis Corp. ^a	3,404	57,051	Entergy Corp.	14,853	1,299,341
Service Corp. International	3,847	87,327	Exelon Corp.	71,071	2,635,313
ServiceMaster Global Holdings Inc. ^a	1,122	30,036	FirstEnergy Corp.	34,675	1,351,978
Steiner Leisure Ltd. ^a	1,214	56,099	Great Plains Energy Inc.	12,768	362,739
Universal Technical Institute Inc.	1,772	17,437	Hawaiian Electric Industries Inc. ^b	8,330	278,888
Weight Watchers International Inc. ^{a,b}	172	4,272	IDACORP Inc.	4,209	278,594
		1,449,664	ITC Holdings Corp.	705	28,503
DIVERSIFIED FINANCIAL SERVICES — 3.04%			MGE Energy Inc.	2,832	129,168
Berkshire Hathaway Inc. Class B ^a	151,422	22,736,013	NextEra Energy Inc.	36,091	3,836,112
CME Group Inc./IL	26,386	2,339,119	Northeast Utilities	26,105	1,397,140
FNFV Group ^a	7,625	120,018	NRG Yield Inc. Class A	1,963	92,536
GAIN Capital Holdings Inc.	2,519	22,721	OGE Energy Corp.	16,467	584,249
Intercontinental Exchange Inc.	5,501	1,206,314	Otter Tail Corp.	3,016	93,375
Leucadia National Corp.	25,594	573,818	Pepco Holdings Inc.	20,741	558,555
Marlin Business Services Corp.	689	14,145	Pinnacle West Capital Corp.	9,174	626,676
MSCI Inc. Class A ^b	5,385	255,464	PNM Resources Inc.	6,731	199,440
NASDAQ OMX Group Inc. (The)	9,729	466,603	Portland General Electric Co.	6,378	241,280
NewStar Financial Inc. ^a	2,196	28,109	PPL Corp.	55,104	2,001,928
PHH Corp. ^{a,b}	4,279	102,525	Southern Co. (The)	73,774	3,623,041
PICO Holdings Inc. ^a	1,807	34,062	Spark Energy Inc.	243	3,424
Resource America Inc. Class A	973	8,796	UIL Holdings Corp.	4,703	204,769
Tiptree Financial Inc. ^a	661	5,354	Unitil Corp.	1,121	41,107
Voya Financial Inc.	11,382	482,369	Westar Energy Inc.	10,718	442,010
		28,395,430	Xcel Energy Inc.	41,485	1,490,141
DIVERSIFIED TELECOMMUNICATION SERVICES — 1.85%					31,628,225
8x8 Inc. ^{a,b}	4,915	45,021	ELECTRICAL EQUIPMENT — 0.54%		
AT&T Inc.	429,444	14,425,024	Babcock & Wilcox Co. (The)	9,155	277,396
			Eaton Corp. PLC	39,453	2,681,226
			Emerson Electric Co.	14,768	911,629
			Encore Wire Corp.	413	15,417
			EnerSys	2,975	183,617

Security	Shares	Value
Franklin Electric Co. Inc.	258	\$ 9,683
General Cable Corp.	4,282	63,802
Global Power Equipment Group Inc.	1,380	19,058
GrafTech International Ltd. ^a	9,467	47,903

Security	Shares	Value
Viasystems Group Inc. ^a	403	\$ 6,561
Vishay Intertechnology Inc.	11,199	158,466
Vishay Precision Group Inc. ^a	976	16,748
		6,656,573

Schedule of Investments (Unaudited) (Continued)

iSHARES® CORE U.S. VALUE ETF

December 31, 2014

Security	Shares	Value	Security	Shares	Value
Franklin Electric Co. Inc.	258	\$ 9,683	Viasystems Group Inc. ^a	403	\$ 6,561
General Cable Corp.	4,282	63,802	Vishay Intertechnology Inc.	11,199	158,466
Global Power Equipment Group Inc.	1,380	19,058	Vishay Precision Group Inc. ^a	976	16,748
GrafTech International Ltd. ^a	9,467	47,903			6,656,573
Hubbell Inc. Class B	4,118	439,926	ENERGY EQUIPMENT & SERVICES — 0.83%		
LSI Industries Inc.	1,612	10,945	Aspen Aerogels Inc. ^{a,b}	175	1,397
Plug Power Inc. ^{a,b}	13,721	41,163	Atwood Oceanics Inc. ^a	4,149	117,707
Powell Industries Inc.	791	38,814	Baker Hughes Inc.	33,095	1,855,637
PowerSecure International Inc. ^a	1,773	20,655	Bristow Group Inc.	3,010	198,028
Preformed Line Products Co.	159	8,686	C&J Energy Services Inc. ^{a,b}	550	7,266
Regal Beloit Corp.	3,723	279,970	Cameron International Corp. ^a	6,138	306,593
Revolution Lighting Technologies Inc. ^{a,b}	254	343	CHC Group Ltd. ^{a,b}	3,678	11,843
TCP International Holdings Ltd. ^{a,b}	242	1,488	Dawson Geophysical Co.	666	8,145
Vicor Corp. ^a	1,345	16,275	Diamond Offshore Drilling Inc. ^b	5,505	202,089
		5,067,996	ERA Group Inc. ^a	1,661	35,130
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS			Exterran Holdings Inc.	4,792	156,123
— 0.71%			FMSA Holdings Inc. ^a	1,355	9,377
Agilysys Inc. ^a	1,075	13,534	Forum Energy Technologies Inc. ^a	3,116	64,595
Anixter International Inc. ^a	1,240	109,690	Frank's International NV	2,455	40,827
Arrow Electronics Inc. ^a	8,263	478,345	Geospace Technologies Corp. ^{a,b}	964	25,546
Avnet Inc.	9,171	394,536	Gulf Island Fabrication Inc.	688	13,340
AVX Corp.	3,861	54,054	GulfMark Offshore Inc. Class A	2,208	53,919
Benchmark Electronics Inc. ^a	4,328	110,104	Helix Energy Solutions Group Inc. ^a	8,796	190,873
Checkpoint Systems Inc. ^a	3,258	44,732	Helmerich & Payne Inc.	2,596	175,022
Coherent Inc. ^a	1,915	116,279	Hercules Offshore Inc. ^{a,b}	14,137	14,137
Corning Inc.	83,139	1,906,377	Hornbeck Offshore Services Inc. ^{a,b}	3,131	78,181
CTS Corp.	2,755	49,122	Independence Contract Drilling Inc. ^a	555	2,897
CUI Global Inc. ^a	580	4,321	ION Geophysical Corp. ^{a,b}	8,649	23,785
Daktronics Inc.	936	11,709	Key Energy Services Inc. ^a	10,930	18,253
Dolby Laboratories Inc. Class A	3,962	170,841	McDermott International Inc. ^{a,b}	19,846	57,752
DTS Inc. ^a	972	29,889	Mitcham Industries Inc. ^a	1,080	6,404
Electro Rent Corp.	1,540	21,622	Nabors Industries Ltd.	22,291	289,337
Electro Scientific Industries Inc.	1,919	14,891	National Oilwell Varco Inc.	32,496	2,129,463
Fabrinet ^a	2,966	52,617	Natural Gas Services Group Inc. ^a	977	22,510
FARO Technologies Inc. ^a	132	8,274	Newpark Resources Inc. ^a	6,991	66,694
FLIR Systems Inc.	3,570	115,347	Nordic American Offshore Ltd. ^a	857	10,524
GSI Group Inc. ^a	2,331	34,312	North Atlantic Drilling Ltd. ^b	4,388	7,152
II-VI Inc. ^a	4,247	57,972	Nuverra Environmental Solutions Inc. ^{a,b}	1,379	7,654
Ingram Micro Inc. Class A ^a	12,856	355,340	Oil States International Inc. ^a	3,882	189,830
Insight Enterprises Inc. ^a	3,572	92,479	Parker Drilling Co. ^a	10,790	33,125
Itron Inc. ^a	3,192	134,990	Patterson-UTI Energy Inc.	5,878	97,516
Jabil Circuit Inc.	16,855	367,945	PHI Inc. ^a	942	35,231
Kemet Corp. ^a	3,970	16,674	Pioneer Energy Services Corp. ^a	1,482	8,210
Keysight Technologies Inc. ^a	11,966	404,092	Rowan Companies PLC Class A	10,307	240,359
Kimball Electronics Inc. ^a	2,358	28,343	SEACOR Holdings Inc. ^a	1,554	114,701
Knowles Corp. ^{a,b}	7,028	165,509	Seadrill Ltd. ^b	20,640	246,442
Littelfuse Inc.	281	27,164	Seventy Seven Energy Inc. ^{a,b}	2,615	14,147
Mercury Systems Inc. ^a	2,541	35,371	Superior Energy Services Inc.	12,149	244,802
Multi-Fineline Electronix Inc. ^a	578	6,491	Tesco Corp.	2,461	31,550
Newport Corp. ^a	376	7,185	TETRA Technologies Inc. ^{a,b}	6,285	41,984
OSI Systems Inc. ^a	1,261	89,241	Tidewater Inc.	4,119	133,497
Park Electrochemical Corp.	1,658	41,334	Unit Corp. ^a	3,851	131,319
PC Connection Inc.	790	19,395	Vantage Drilling Co. ^a	16,311	7,973
Plexus Corp. ^a	1,825	75,208			7,778,886
Rofin-Sinar Technologies Inc. ^a	2,318	66,689	FOOD & STAPLES RETAILING — 2.50%		
Rogers Corp. ^a	1,111	90,480	Andersons Inc. (The)	164	8,715
Sanmina Corp. ^a	6,996	164,616	Chefs' Warehouse Inc. (The) ^{a,b}	273	6,290
ScanSource Inc. ^a	2,274	91,324	Costco Wholesale Corp.	2,097	297,250
Speed Commerce Inc. ^{a,b}	390	1,205	CVS Health Corp.	83,007	7,994,404
SYNNEX Corp. ^b	2,092	163,511			
Tech Data Corp. ^a	3,155	199,491			
TTM Technologies Inc. ^a	4,270	32,153			

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Security	Shares	Value	Security	Shares	Value
Diplomat Pharmacy Inc. ^a	597	\$ 16,340	South Jersey Industries Inc.	2,733	\$ 161,056

Schedule of Investments (Unaudited) (Continued)

iSHARES® CORE U.S. VALUE ETF

December 31, 2014

Security	Shares	Value	Security	Shares	Value
Diplomat Pharmacy Inc. ^a	597	\$ 16,340	South Jersey Industries Inc.	2,733	\$ 161,056
Ingles Markets Inc. Class A	989	36,682	Southwest Gas Corp.	3,848	237,845
Pantry Inc. (The) ^a	1,886	69,895	UGI Corp.	14,267	541,860
Rite Aid Corp. ^a	26,729	201,002	WGL Holdings Inc.	4,277	233,610
Roundy's Inc.	2,869	13,886			4,035,526
Safeway Inc.	19,188	673,882	HEALTH CARE EQUIPMENT & SUPPLIES — 2.58%		
Smart & Final Stores Inc. ^a	526	8,274	Abbott Laboratories	124,279	5,595,041
SpartanNash Co.	3,310	86,523	Alere Inc. ^a	6,777	257,526
SUPERVALU Inc. ^a	16,746	162,436	Analogic Corp.	1,004	84,948
Sysco Corp.	30,160	1,197,050	AngioDynamics Inc. ^a	2,047	38,913
Village Super Market Inc. Class A	694	18,995	AtriCure Inc. ^a	659	13,154
Wal-Mart Stores Inc.	118,377	10,166,217	Boston Scientific Corp. ^a	98,793	1,309,007
Walgreens Boots Alliance Inc.	19,649	1,497,254	CareFusion Corp. ^a	17,242	1,023,140
Weis Markets Inc.	927	44,329	CONMED Corp.	2,304	103,588
Whole Foods Market Inc.	17,249	869,695	Cooper Companies Inc. (The)	1,009	163,549
		23,369,119	Covidien PLC	37,313	3,816,374
FOOD PRODUCTS — 1.51%			CryoLife Inc.	2,084	23,612
Aiico Inc.	305	15,259	Cynosure Inc. Class A ^a	1,107	30,354
Archer-Daniels-Midland Co.	48,858	2,540,616	DENTSPLY International Inc.	8,109	431,966
B&G Foods Inc. Class A	379	11,332	Derma Sciences Inc. ^{a,b}	2,083	19,393
Boulder Brands Inc. ^{a,b}	268	2,964	Exactech Inc. ^a	987	23,264
Bunge Ltd.	12,210	1,110,011	Greatbatch Inc. ^a	2,151	106,044
Campbell Soup Co.	4,746	208,824	Haemonetics Corp. ^{a,b}	3,946	147,659
Chiquita Brands International Inc. ^a	3,789	54,789	Halyard Health Inc. ^a	659	29,965
ConAgra Foods Inc.	34,978	1,269,002	Hill-Rom Holdings Inc.	4,421	201,686
Darling Ingredients Inc. ^{a,b}	10,953	198,906	Hologic Inc. ^a	13,519	361,498
Dean Foods Co.	7,808	151,319	ICU Medical Inc. ^a	1,102	90,254
Fresh Del Monte Produce Inc.	3,044	102,126	Integra LifeSciences Holdings Corp. ^{a,b}	1,219	66,106
Freshpet Inc. ^{a,b}	445	7,592	Intuitive Surgical Inc. ^a	227	120,069
Hain Celestial Group Inc. ^{a,b}	726	42,319	Invacare Corp.	2,588	43,375
ingredient Inc.	5,247	445,155	Medtronic Inc.	82,662	5,968,196
J.M. Smucker Co. (The)	8,618	870,246	Merit Medical Systems Inc. ^a	3,853	66,773
John B. Sanfilippo & Son Inc.	668	30,394	Nevro Corp. ^a	123	4,756
Kellogg Co.	1,883	123,224	NuVasive Inc. ^a	653	30,795
Lancaster Colony Corp.	561	52,532	Ocular Therapeutix Inc. ^a	46	1,082
Mondelez International Inc. Class A	139,964	5,084,192	OraSure Technologies Inc. ^{a,b}	4,637	47,019
Omega Protein Corp. ^a	1,783	18,846	Orthofix International NV ^a	1,630	48,998
Pilgrim's Pride Corp. ^{a,b}	4,533	148,637	PhotoMedex Inc. ^{a,b}	810	1,239
Pinnacle Foods Inc.	4,507	159,097	Rockwell Medical Technologies Inc. ^{a,b}	2,740	28,167
Post Holdings Inc. ^{a,b}	3,715	155,621	Roka Bioscience Inc. ^a	49	216
Sanderson Farms Inc. ^b	269	22,603	RTI Surgical Inc. ^a	4,224	21,965
Seaboard Corp. ^a	21	88,157	Second Sight Medical Products Inc. ^a	138	1,416
Seneca Foods Corp. Class A ^a	653	17,651	Sientra Inc. ^a	194	3,257
Snyders-Lance Inc.	3,943	120,459	Sirona Dental Systems Inc. ^{a,b}	1,817	158,751
Tootsie Roll Industries Inc.	151	4,628	St. Jude Medical Inc.	8,394	545,862
TreeHouse Foods Inc. ^{a,b}	1,667	142,578	Stryker Corp.	11,272	1,063,288
Tyson Foods Inc. Class A	22,553	904,150	SurModics Inc. ^a	923	20,398
		14,103,229	Symmetry Surgical Inc. ^a	784	6,107
GAS UTILITIES — 0.43%			Teleflex Inc.	3,422	392,914
AGL Resources Inc.	9,880	538,559	Tornier NV ^a	2,911	74,231
Atmos Energy Corp.	8,274	461,193	TransEnterix Inc. ^{a,b}	2,161	6,289
Chesapeake Utilities Corp.	1,191	59,145	Unilife Corp. ^{a,b}	1,493	5,002
Laclede Group Inc. (The)	3,571	189,977	Wright Medical Group Inc. ^a	2,199	59,087
National Fuel Gas Co.	6,978	485,180	Zimmer Holdings Inc.	12,816	1,453,591
New Jersey Resources Corp.	3,531	216,097			24,109,884
Northwest Natural Gas Co.	2,327	116,117	HEALTH CARE PROVIDERS & SERVICES — 3.03%		
ONE GAS Inc.	4,285	176,628	AAC Holdings Inc. ^a	215	6,648
Piedmont Natural Gas Co.	6,370	251,042	Addus HomeCare Corp. ^a	408	9,902
Questar Corp.	14,526	367,217	Adeptus Health Inc. Class A ^{a,b}	220	8,228

Security	Shares	Value
Aetna Inc.	20,744	\$ 1,842,690
Alliance HealthCare Services Inc. ^a	262	5,499
Almost Family Inc. ^a	673	19,483
Amedisys Inc. ^a	2,327	68,297

Security	Shares	Value
HOTELS, RESTAURANTS & LEISURE — 0.77%		
Aramark	430	\$ 13,394
Belmond Ltd. ^a	7,818	96,709
Biglari Holdings Inc. ^a	144	57,529

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Security	Shares	Value	Security	Shares	Value
Aetna Inc.	20,744	\$ 1,842,690	HOTELS, RESTAURANTS & LEISURE — 0.77%		
Alliance HealthCare Services Inc. ^a	262	5,499	Aramark	430	\$ 13,394
Almost Family Inc. ^a	673	19,483	Belmond Ltd. ^a	7,818	96,709
Amedisys Inc. ^a	2,327	68,297	Biglari Holdings Inc. ^a	144	57,529
AMN Healthcare Services Inc. ^a	3,815	74,774	BJ's Restaurants Inc. ^{a,b}	1,294	64,972
AmSurg Corp. ^a	2,748	150,398	Bob Evans Farms Inc.	2,041	104,458
Anthem Inc.	23,147	2,908,884	Boyd Gaming Corp. ^a	1,231	15,732
Bio-Reference Laboratories Inc. ^{a,b}	141	4,530	Bravo Brio Restaurant Group Inc. ^a	125	1,739
BioScrip Inc. ^{a,b}	5,607	39,193	Caesars Acquisition Co. ^{a,b}	3,729	38,446
BioTelemetry Inc. ^a	914	9,167	Caesars Entertainment Corp. ^{a,b}	3,672	57,614
Cardinal Health Inc.	25,879	2,089,212	Carnival Corp.	35,163	1,593,939
Cigna Corp.	20,494	2,109,038	Carrols Restaurant Group Inc. ^{a,b}	3,590	27,392
Civitas Solutions Inc. ^a	324	5,518	Choice Hotels International Inc.	2,699	151,198
Community Health Systems Inc. ^a	9,573	516,176	Churchill Downs Inc.	391	37,262
Cross Country Healthcare Inc. ^a	2,363	29,490	Cracker Barrel Old Country Store Inc.	127	17,876
DaVita HealthCare Partners Inc. ^a	9,623	728,846	Darden Restaurants Inc.	10,975	643,464
Ensign Group Inc. (The)	91	4,039	Dave & Buster's Entertainment Inc. ^a	121	3,303
Express Scripts Holding Co. ^{a,b}	8,190	693,447	Denny's Corp. ^a	2,108	21,733
Five Star Quality Care Inc. ^a	4,262	17,687	DineEquity Inc.	830	86,021
Hanger Inc. ^a	2,896	63,422	El Pollo Loco Holdings Inc. ^{a,b}	144	2,876
HCA Holdings Inc. ^a	24,420	1,792,184	Empire Resorts Inc. ^a	1,651	12,812
Health Net Inc./CA ^a	6,705	358,919	Habit Restaurants Inc. (The) ^a	104	3,364
HealthEquity Inc. ^a	543	13,819	Hyatt Hotels Corp. Class A ^a	3,267	196,706
HealthSouth Corp.	1,751	67,343	International Game Technology	20,504	353,694
Healthways Inc. ^a	1,065	21,172	International Speedway Corp. Class A	2,481	78,524
Humana Inc.	12,807	1,839,469	Interval Leisure Group Inc.	715	14,936
IPC The Hospitalist Co. Inc. ^a	576	26,433	Intrawest Resorts Holdings Inc. ^a	940	11,224
Kindred Healthcare Inc.	5,814	105,699	Isle of Capri Casinos Inc. ^a	1,749	14,639
Laboratory Corp. of America Holdings ^a	4,250	458,575	La Quinta Holdings Inc. ^a	1,053	23,229
LHC Group Inc. ^a	922	28,748	Life Time Fitness Inc. ^{a,b}	3,180	180,052
LifePoint Hospitals Inc. ^a	3,697	265,851	Marcus Corp. (The)	1,658	30,690
Magellan Health Inc. ^a	2,235	134,167	Marriott International Inc./DE	2,294	179,001
MEDNAX Inc. ^a	2,823	186,629	Marriott Vacations Worldwide Corp.	2,245	167,342
National Healthcare Corp.	826	51,906	MGM Resorts International ^a	28,360	606,337
National Research Corp. Class A	103	1,441	Monarch Casino & Resort Inc. ^a	659	10,933
Omnicare Inc.	8,187	597,078	Morgans Hotel Group Co. ^a	2,314	18,142
Owens & Minor Inc.	5,218	183,204	Norwegian Cruise Line Holdings Ltd. ^a	528	24,689
Patterson Companies Inc.	6,473	311,351	Penn National Gaming Inc. ^a	6,861	94,202
PharMerica Corp. ^a	2,349	48,648	Royal Caribbean Cruises Ltd.	13,702	1,129,456
Quest Diagnostics Inc.	12,015	805,726	Ruby Tuesday Inc. ^a	5,228	35,759
RadNet Inc. ^a	150	1,281	Ruth's Hospitality Group Inc.	1,002	15,030
Select Medical Holdings Corp.	407	5,861	Scientific Games Corp. Class A ^a	1,873	23,843
Skilled Healthcare Group Inc. Class A ^a	1,597	13,686	Sonic Corp.	1,498	40,791
Surgical Care Affiliates Inc. ^a	39	1,312	Speedway Motorsports Inc.	955	20,886
Triple-S Management Corp. Class B ^a	1,923	45,979	Starwood Hotels & Resorts Worldwide Inc.	8,194	664,288
Trupanion Inc. ^{a,b}	691	4,789	Wendy's Co. (The)	22,370	202,001
UnitedHealth Group Inc.	81,074	8,195,771			7,188,227
Universal American Corp. ^a	4,085	37,909	HOUSEHOLD DURABLES — 0.77%		
Universal Health Services Inc. Class B	5,749	639,634	Beazer Homes USA Inc. ^a	1,519	29,408
VCA Inc. ^a	7,393	360,557	Century Communities Inc. ^{a,b}	286	4,942
WellCare Health Plans Inc. ^a	3,379	277,281	CSS Industries Inc.	810	22,388
		28,286,990	D.R. Horton Inc.	24,244	613,131
HEALTH CARE TECHNOLOGY — 0.01%			Dixie Group Inc. ^a	281	2,577
Allscripts Healthcare Solutions Inc. ^a	9,342	119,297	Ethan Allen Interiors Inc.	2,065	63,953
Castlight Health Inc. ^{a,b}	174	2,036	Flexsteel Industries	391	12,610
Imprivata Inc. ^a	160	2,080	Garmin Ltd.	10,126	534,957
MedAssets Inc. ^a	288	5,691	GoPro Inc. ^{a,b}	585	36,984
		129,104	Helen of Troy Ltd. ^a	1,489	96,874
			Hovnanian Enterprises Inc. Class A ^{a,b}	9,562	39,491
			Jarden Corp. ^a	11,131	532,952

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Security	Shares	Value	Security	Shares	Value
KB Home	1,783	\$ 29,509	INSURANCE — 5.64%		
La-Z-Boy Inc.	656	17,607	ACE Ltd.	27,948	\$ 3,210,666
Leggett & Platt Inc.	5,849	249,226	Aflac Inc.	37,590	2,296,373

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Security	Shares	Value	Security	Shares	Value
KB Home	1,783	\$ 29,509	INSURANCE — 5.64%		
La-Z-Boy Inc.	656	17,607	ACE Ltd.	27,948	\$ 3,210,666
Leggett & Platt Inc.	5,849	249,226	Aflac Inc.	37,590	2,296,373
Lennar Corp. Class A	13,830	619,722	Alleghany Corp. ^a	1,369	634,532
LGI Homes Inc. ^{a,b}	675	10,071	Allied World Assurance Co. Holdings Ltd.	8,187	310,451
Libbey Inc. ^a	120	3,773	Allstate Corp. (The)	35,919	2,523,310
Lifetime Brands Inc.	790	13,588	Ambac Financial Group Inc. ^{a,b}	1,898	46,501
M.D.C. Holdings Inc.	3,241	85,789	American Equity Investment Life Holding Co.	6,154	179,635
M/I Homes Inc. ^a	2,019	46,356	American Financial Group Inc.	5,042	306,150
Meritage Homes Corp. ^a	3,251	117,003	American International Group Inc.	119,702	6,704,509
Mohawk Industries Inc. ^a	5,066	787,054	American National Insurance Co.	572	65,357
NACCO Industries Inc. Class A	427	25,347	Amerisafe Inc.	1,494	63,286
New Home Co. Inc. (The) ^a	959	13,886	AmTrust Financial Services Inc. ^b	790	44,438
Newell Rubbermaid Inc.	9,347	356,027	Aon PLC	5,731	543,471
PulteGroup Inc.	31,417	674,209	Arch Capital Group Ltd. ^a	11,123	657,369
Ryland Group Inc. (The)	3,868	149,150	Argo Group International Holdings Ltd.	2,171	120,425
Skullcandy Inc. ^{a,b}	1,503	13,813	Arthur J. Gallagher & Co.	698	32,862
Standard-Pacific Corp. ^a	12,330	89,886	Aspen Insurance Holdings Ltd.	5,367	234,914
Taylor Morrison Home Corp. Class A ^a	2,647	50,002	Assurant Inc.	5,936	406,200
Toll Brothers Inc. ^a	14,777	506,408	Assured Guaranty Ltd.	14,057	365,341
TRI Pointe Homes Inc. ^{a,b}	11,006	167,841	Atlas Financial Holdings Inc. ^a	44	718
UCP Inc. ^a	437	4,589	Axis Capital Holdings Ltd.	8,518	435,185
WCI Communities Inc. ^{a,b}	1,221	23,907	Baldwin & Lyons Inc. Class B	679	17,505
Whirlpool Corp.	5,826	1,128,729	Brown & Brown Inc.	9,432	310,407
William Lyon Homes Class A ^a	1,249	25,317	Chubb Corp. (The)	20,219	2,092,060
		7,199,076	Cincinnati Financial Corp.	13,584	704,059
HOUSEHOLD PRODUCTS — 2.29%			Citizens Inc. ^{a,b}	3,300	25,080
Central Garden & Pet Co. Class A ^a	3,809	36,376	CNA Financial Corp.	2,160	83,614
Clorox Co. (The)	1,796	187,161	CNO Financial Group Inc.	17,120	294,806
Colgate-Palmolive Co.	8,063	557,879	Crawford & Co. Class B	2,019	20,755
Energizer Holdings Inc.	5,109	656,813	Donegal Group Inc. Class A	653	10,435
Harbinger Group Inc. ^a	4,252	60,208	EMC Insurance Group Inc.	397	14,078
Kimberly-Clark Corp.	5,335	616,406	Employers Holdings Inc.	989	23,251
Oil-Dri Corp. of America	227	7,407	Endurance Specialty Holdings Ltd. ^b	3,699	221,348
Orchids Paper Products Co.	262	7,627	Enstar Group Ltd. ^a	699	106,870
Procter & Gamble Co. (The)	211,118	19,230,739	Everest Re Group Ltd.	3,833	652,760
		21,360,616	FBL Financial Group Inc. Class A	802	46,540
INDEPENDENT POWER PRODUCERS & ENERGY TRADERS — 0.29%			Federated National Holding Co.	102	2,464
Abengoa Yield PLC	2,233	61,006	Fidelity & Guaranty Life	848	20,581
AES Corp. (The)	60,252	829,670	First American Financial Corp.	8,748	296,557
Atlantic Power Corp.	10,153	27,515	FNF Group	22,969	791,282
Calpine Corp. ^a	27,834	615,966	Genworth Financial Inc. Class A ^a	40,750	346,375
Dynegy Inc. ^a	10,182	309,024	Global Indemnity PLC ^a	575	16,313
NRG Energy Inc.	27,992	754,384	Greenlight Capital Re Ltd. Class A ^a	2,357	76,956
Ormat Technologies Inc. ^b	925	25,141	Hallmark Financial Services Inc. ^a	1,093	13,214
TerraForm Power Inc.	1,204	37,180	Hanover Insurance Group Inc. (The)	3,666	261,459
Vivint Solar Inc. ^a	1,073	9,893	Hartford Financial Services Group Inc. (The)	37,167	1,549,492
		2,669,779	HCC Insurance Holdings Inc.	8,308	444,644
INDUSTRIAL CONGLOMERATES — 2.73%			HCI Group Inc.	293	12,669
Carlisle Companies Inc.	5,326	480,618	Horace Mann Educators Corp.	3,291	109,195
Danaher Corp.	38,465	3,296,835	Independence Holding Co.	671	9,360
General Electric Co.	829,644	20,965,104	Infinity Property and Casualty Corp.	564	43,575
Roper Industries Inc.	4,529	708,109	Kansas City Life Insurance Co.	379	18,203
		25,450,666	Kemper Corp.	3,970	143,357
			Lincoln National Corp.	21,766	1,255,245
			Loews Corp.	27,033	1,135,927
			Maiden Holdings Ltd.	4,001	51,173
			Markel Corp. ^{a,b}	1,153	787,315
			Marsh & McLennan Companies Inc.	14,904	853,105
			MBIA Inc. ^a	11,923	113,745
			Meadowbrook Insurance Group Inc.	3,804	32,182
			Mercury General Corp.	1,223	69,307

Security	Shares	Value	Security	Shares	Value
MetLife Inc.	77,426	\$ 4,187,972	Borderfree Inc. ^a	30	\$ 269
Montpelier Re Holdings Ltd.	3,001	107,496	Dealertrack Technologies Inc. ^a	700	31,017

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Security	Shares	Value	Security	Shares	Value
MetLife Inc.	77,426	\$ 4,187,972	Borderfree Inc. ^a	30	\$ 269
Montpelier Re Holdings Ltd.	3,001	107,496	Dealertrack Technologies Inc. ^a	700	31,017
National General Holdings Corp.	2,900	53,969	Demand Media Inc. ^a	586	3,586
National Interstate Corp.	525	15,645	Dice Holdings Inc. ^a	2,077	20,791
National Western Life Insurance Co. Class A	183	49,273	Digital River Inc. ^a	2,610	64,545
Navigators Group Inc. (The) ^a	844	61,899	EarthLink Holdings Corp.	8,519	37,398
Old Republic International Corp.	21,617	316,257	Everyday Health Inc. ^a	38	561
OneBeacon Insurance Group Ltd. Class A	1,785	28,917	Five9 Inc. ^a	103	461
PartnerRe Ltd.	4,204	479,803	HomeAway Inc. ^a	558	16,617
Phoenix Companies Inc. (The) ^a	442	30,441	IAC/InterActiveCorp	3,609	219,391
Platinum Underwriters Holdings Ltd.	2,080	152,714	Internap Corp. ^{a,b}	4,486	35,709
Primerica Inc.	4,530	245,798	IntraLinks Holdings Inc. ^a	2,991	35,593
Principal Financial Group Inc.	24,304	1,262,350	Limelight Networks Inc. ^a	4,912	13,606
ProAssurance Corp.	4,920	222,138	Liquidity Services Inc. ^{a,b}	2,171	17,737
Progressive Corp. (The)	49,178	1,327,314	Millennial Media Inc. ^{a,b}	6,124	9,798
Protective Life Corp.	6,561	456,974	Monster Worldwide Inc. ^a	8,039	37,140
Prudential Financial Inc.	38,070	3,443,812	OPOWER Inc. ^{a,b}	39	555
Reinsurance Group of America Inc.	4,135	362,309	Perficient Inc. ^{a,b}	987	18,388
RenaissanceRe Holdings Ltd.	3,387	329,284	Q2 Holdings Inc. ^{a,b}	91	1,714
RLI Corp.	3,580	176,852	QuinStreet Inc. ^a	2,624	15,928
Safety Insurance Group Inc.	1,031	65,994	RealNetworks Inc. ^a	1,764	12,419
Selective Insurance Group Inc.	4,558	123,841	Reis Inc.	639	16,723
StanCorp Financial Group Inc.	3,576	249,819	Rightside Group Ltd. ^{a,b}	590	3,965
State Auto Financial Corp.	1,475	32,775	Stamps.com Inc. ^a	112	5,375
State National Companies Inc.	1,634	19,575	TechTarget Inc. ^a	1,250	14,212
Stewart Information Services Corp.	1,895	70,191	Tremor Video Inc. ^a	2,779	7,976
Symetra Financial Corp.	6,288	144,938	Trulia Inc. ^a	276	12,704
Third Point Reinsurance Ltd. ^a	4,669	67,654	Yahoo! Inc. ^a	78,396	3,959,782
Torchmark Corp.	10,878	589,261	YuMe Inc. ^{a,b}	2,084	10,503
Travelers Companies Inc. (The)	28,757	3,043,928			5,119,074
United Fire Group Inc.	1,615	48,014	IT SERVICES — 0.64%		
United Insurance Holdings Corp.	125	2,744	Axxiom Corp. ^a	6,345	128,613
Universal Insurance Holdings Inc.	139	2,843	Amdocs Ltd.	13,294	620,232
Unum Group	21,388	746,013	Booz Allen Hamilton Holding Corp.	304	8,065
Validus Holdings Ltd.	7,529	312,905	CACI International Inc. Class A ^a	1,919	165,379
White Mountains Insurance Group Ltd.	514	323,877	CIBER Inc. ^a	5,900	20,945
WR Berkley Corp.	8,325	426,740	Computer Sciences Corp.	11,326	714,104
XL Group PLC	22,577	775,971	Computer Task Group Inc.	1,213	11,560
		52,617,256	Convergys Corp.	8,648	176,160
INTERNET & CATALOG RETAIL — 0.09%			CoreLogic Inc. ^a	7,645	241,506
1-800-FLOWERS.COM Inc. Class A ^a	2,645	21,795	CSG Systems International Inc.	1,638	41,065
EVINE Live Inc. ^a	2,859	18,841	Datalink Corp. ^a	1,547	19,956
FTD Companies Inc. ^{a,b}	1,328	46,241	DST Systems Inc.	432	40,673
Gaiam Inc. Class A ^a	1,460	10,410	ExiService Holdings Inc. ^a	1,530	43,926
Lands' End Inc. ^a	1,302	70,256	Fidelity National Information Services Inc.	20,814	1,294,631
Liberty Interactive Corp. Series A ^a	20,459	601,904	Genpact Ltd. ^a	11,787	223,128
Orbitz Worldwide Inc. ^a	2,284	18,797	Global Cash Access Inc. ^a	5,496	39,296
Shutterfly Inc. ^a	1,235	51,493	Hackett Group Inc. (The)	1,508	13,255
Travelport Worldwide Ltd. ^b	1,383	24,894	Higher One Holdings Inc. ^a	1,776	7,477
Wayfair Inc. ^a	578	11,473	Leidos Holdings Inc.	5,339	232,353
		876,104	ManTech International Corp. Class A	1,897	57,346
INTERNET SOFTWARE & SERVICES — 0.55%			ModusLink Global Solutions Inc. ^{a,b}	3,699	13,871
Actua Corp. ^a	3,399	62,780	MoneyGram International Inc. ^a	2,363	21,480
Aerohive Networks Inc. ^a	425	2,040	Paychex Inc.	3,009	138,926
Amber Road Inc. ^{a,b}	45	460	PRGX Global Inc. ^a	2,429	13,894
AOL Inc. ^a	6,565	303,106	ServiceSource International Inc. ^{a,b}	5,577	26,100
Bankrate Inc. ^a	5,026	62,473	Sykes Enterprises Inc. ^a	2,847	66,819
Bazaarvoice Inc. ^{a,b}	1,969	15,831	TeleTech Holdings Inc. ^a	566	13,403
Blucora Inc. ^{a,b}	3,460	47,921	Teradata Corp. ^{a,b}	2,747	119,989
			Total System Services Inc.	3,067	104,155
			Unisys Corp. ^{a,b}	1,671	49,261

Security	Shares	Value	Security	Shares	Value
Xerox Corp.	96,368	\$ 1,335,661	IDEX Corp.	580	\$ 45,147
		6,003,229	Ingersoll-Rand PLC	20,550	1,302,665

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Security	Shares	Value	Security	Shares	Value
Xerox Corp.	96,368	\$ 1,335,661	IDEX Corp.	580	\$ 45,147
		6,003,229	Ingersoll-Rand PLC	20,550	1,302,665
LEISURE EQUIPMENT & PRODUCTS — 0.11%			ITT Corp.	5,892	238,390
Arctic Cat Inc.	680	24,140	Joy Global Inc.	8,363	389,047
Black Diamond Inc. ^a	1,895	16,581	Kadant Inc.	723	30,865
Brunswick Corp.	3,837	196,685	Kennametal Inc.	6,608	236,500
Callaway Golf Co.	6,297	48,487	L.B. Foster Co. Class A	793	38,516
Escalade Inc.	713	10,759	Lincoln Electric Holdings Inc.	4,392	303,443
Hasbro Inc.	1,601	88,039	Lindsay Corp. ^b	153	13,118
JAKKS Pacific Inc. ^a	1,648	11,206	Lydall Inc. ^a	177	5,809
Johnson Outdoors Inc. Class A	543	16,942	Meritor Inc. ^a	3,843	58,222
LeapFrog Enterprises Inc. ^{a,b}	5,320	25,111	Miller Industries Inc.	956	19,875
Mattel Inc.	17,964	555,896	Mueller Industries Inc.	1,624	55,443
Nautilus Inc. ^a	1,118	16,971	Navistar International Corp. ^{a,b}	3,720	124,546
		1,010,817	NN Inc.	114	2,344
LIFE SCIENCES TOOLS & SERVICES — 0.54%			Oshkosh Corp.	6,523	317,344
Affymetrix Inc. ^a	4,538	44,790	PACCAR Inc.	2,473	168,189
Agilent Technologies Inc.	23,715	970,892	Parker-Hannifin Corp.	5,773	744,428
Albany Molecular Research Inc. ^{a,b}	1,928	31,388	Pentair PLC	14,965	993,975
Bio-Rad Laboratories Inc. Class A ^a	1,691	203,867	Snap-on Inc.	4,147	567,061
Bio-Techne Corp.	1,542	142,481	SPX Corp.	3,429	294,620
Charles River Laboratories International Inc. ^a	2,060	131,098	Standex International Corp.	293	22,637
Covance Inc. ^a	435	45,170	Stanley Black & Decker Inc.	11,515	1,106,361
INC Research Holdings Inc. ^a	98	2,518	Terex Corp.	9,171	255,688
PerkinElmer Inc.	7,644	334,272	Timken Co. (The)	6,313	269,439
PRA Health Sciences Inc. ^{a,b}	198	4,795	Titan International Inc.	3,600	38,268
QIAGEN NV ^a	19,420	455,593	TriMas Corp. ^a	415	12,985
Quintiles Transnational Holdings Inc. ^a	2,308	135,872	Trinity Industries Inc.	3,013	84,394
Thermo Fisher Scientific Inc.	19,713	2,469,842	Twin Disc Inc.	174	3,456
VWR Corp. ^{a,b}	1,133	29,311	Valmont Industries Inc.	1,922	244,094
		5,001,889	Watts Water Technologies Inc. Class A	2,192	139,061
MACHINERY — 1.70%			Woodward Inc.	1,806	88,909
Accuride Corp. ^a	240	1,042	Xylem Inc.	4,214	160,427
Actuant Corp. Class A	5,399	147,069			15,857,084
AGCO Corp.	7,807	352,876	MARINE — 0.02%		
Alamo Group Inc.	535	25,915	Baltic Trading Ltd. ^b	3,974	9,975
Albany International Corp. Class A	2,209	83,920	International Shipholding Corp.	425	6,332
American Railcar Industries Inc.	36	1,854	Knightsbridge Shipping Ltd. ^b	3,035	13,749
Astec Industries Inc.	1,624	63,839	Matson Inc.	2,316	79,948
Barnes Group Inc.	4,410	163,214	Navios Maritime Holdings Inc.	6,539	26,875
Briggs & Stratton Corp.	3,945	80,557	Safe Bulkers Inc. ^b	3,157	12,344
Caterpillar Inc.	40,706	3,725,820	Scorpio Bulkers Inc. ^a	11,112	21,891
CIRCOR International Inc.	145	8,741	Ultrapetrol (Bahamas) Ltd. ^a	1,779	3,807
CLARCOR Inc.	242	16,127			174,921
Columbus McKinnon Corp.	1,537	43,098	MEDIA — 1.89%		
Crane Co.	2,574	151,094	A.H. Belo Corp. Class A	1,543	16,016
Deere & Co.	23,479	2,077,187	AMC Entertainment Holdings Inc. Class A	1,872	49,009
Donaldson Co. Inc.	955	36,892	CBS Corp. Class B NVS	4,090	226,341
Douglas Dynamics Inc.	145	3,107	Central European Media Enterprises Ltd. Class A ^{a,b}	6,339	20,348
Dover Corp.	3,606	258,622	Cinedigm Corp. ^a	4,671	7,567
Dynamic Materials Corp.	1,119	17,926	Clear Channel Outdoor Holdings Inc. Class A	1,792	18,977
Energy Recovery Inc. ^{a,b}	2,149	11,325	Comcast Corp. Class A	18,268	1,059,727
ESCO Technologies Inc.	2,188	80,737	Crown Media Holdings Inc. Class A ^a	501	1,774
Federal Signal Corp.	5,186	80,072	Cumulus Media Inc. Class A ^{a,b}	3,546	15,000
FreightCar America Inc.	973	25,600	Daily Journal Corp. ^{a,b}	110	28,931
Global Brass & Copper Holdings Inc.	533	7,014	Dex Media Inc. ^{a,b}	1,401	12,567
Hurco Companies Inc.	533	18,170	DISH Network Corp. Class A ^a	4,703	342,802
			DreamWorks Animation SKG Inc. Class A ^{a,b}	6,150	137,329
			E.W. Scripps Co. (The) Class A ^a	2,451	54,780

Security	Shares	Value	Security	Shares	Value
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Schedule of Investments (Unaudited) (Continued)

iSHARES® CORE U.S. VALUE ETF

December 31, 2014

Security	Shares	Value	Security	Shares	Value
Entercom Communications Corp. Class A ^a	1,935	\$ 23,530	Kaiser Aluminum Corp.	1,530	\$ 109,288
Entravision Communications Corp. Class A	264	1,711	Materion Corp.	1,130	39,810
Eros International PLC ^a	1,047	22,155	MolyCorp Inc. ^{a,b}	17,240	15,182
Gannett Co. Inc.	18,866	602,391	Newmont Mining Corp.	41,253	779,682
Global Eagle Entertainment Inc. ^{a,b}	986	13,419	Noranda Aluminium Holding Corp.	2,776	9,772
Global Sources Ltd. ^a	1,323	8,414	Nucor Corp.	26,277	1,288,887
Harte-Hanks Inc.	3,565	27,593	Olympic Steel Inc.	719	12,784
Hemisphere Media Group Inc. ^{a,b}	1,094	14,758	Reliance Steel & Aluminum Co.	6,419	393,292
John Wiley & Sons Inc. Class A	3,606	213,619	Royal Gold Inc.	5,346	335,194
Journal Communications Inc. Class A ^a	3,456	39,502	RTI International Metals Inc. ^a	2,317	58,527
Lee Enterprises Inc. ^{a,b}	4,276	15,736	Ryerson Holding Corp. ^a	731	7,259
Liberty Broadband Corp. Class A ^a	1,937	97,024	Schnitzer Steel Industries Inc. Class A	2,047	46,180
Liberty Broadband Corp. Class C ^a	3,872	192,903	Steel Dynamics Inc.	19,909	393,004
Liberty Media Corp. Class A ^a	7,904	278,774	Stillwater Mining Co. ^{a,b}	645	9,507
Liberty Media Corp. Class C ^a	15,778	552,703	SunCoke Energy Inc.	1,776	34,348
Live Nation Entertainment Inc. ^a	5,904	154,153	Tahoe Resources Inc.	5,753	79,794
Madison Square Garden Inc. Class A ^a	5,106	384,278	TimkenSteel Corp.	3,147	116,533
Martha Stewart Living Omnimedia Inc. Class A ^a	601	2,590	United States Steel Corp.	12,034	321,789
McClatchy Co. (The) Class A ^{a,b}	4,941	16,404	Universal Stainless & Alloy Products Inc. ^a	561	14,109
MDC Partners Inc.	2,494	56,664	Walter Energy Inc. ^b	3,402	4,695
Media General Inc. ^a	4,494	75,185			8,819,236
Meredith Corp.	2,924	158,832	MULTI-UTILITIES — 2.20%		
National CineMedia Inc.	4,141	59,506	Alliant Energy Corp.	9,208	611,595
New Media Investment Group Inc.	3,024	71,457	Ameren Corp.	20,158	929,889
New York Times Co. (The) Class A	11,761	155,480	Avista Corp.	5,054	178,659
News Corp. Class A NVS ^a	41,279	647,668	Black Hills Corp.	3,729	197,786
ReachLocal Inc. ^{a,b}	425	1,462	CenterPoint Energy Inc.	35,637	834,975
Reading International Inc. Class A ^a	1,370	18,166	CMS Energy Corp.	22,292	774,647
Regal Entertainment Group Class A	5,335	113,956	Consolidated Edison Inc.	24,219	1,598,696
Retrak Corp. ^{a,b}	90	6,554	Dominion Resources Inc.	45,195	3,475,496
Saga Communications Inc. Class A	169	7,348	DTE Energy Co.	14,658	1,266,011
Salem Communications Corp. Class A	830	6,491	Integrus Energy Group Inc.	6,629	516,068
Scholastic Corp.	2,145	78,121	MDU Resources Group Inc.	16,065	377,528
SFX Entertainment Inc. ^{a,b}	3,580	16,217	NiSource Inc.	26,008	1,103,259
Sizmek Inc. ^a	2,210	13,835	NorthWestern Corp.	3,895	220,379
Starz ^{a,b}	1,099	32,640	PG&E Corp.	38,468	2,048,036
Thomson Reuters Corp.	29,328	1,183,092	Public Service Enterprise Group Inc.	41,837	1,732,470
Time Inc.	9,304	228,971	SCANA Corp.	11,675	705,170
Time Warner Inc.	72,989	6,234,720	Sempra Energy	20,314	2,262,167
Townsquare Media Inc. ^a	289	3,815	TECO Energy Inc.	19,319	395,846
Twenty-First Century Fox Inc. Class A	41,401	1,590,005	Vectren Corp.	6,847	316,537
Walt Disney Co. (The)	23,218	2,186,903	Wisconsin Energy Corp.	18,751	988,928
		17,599,913			20,534,142
METALS & MINING — 0.95%			MULTILINE RETAIL — 0.64%		
A.M. Castle & Co. ^{a,b}	1,358	10,837	Big Lots Inc.	3,077	123,142
AK Steel Holding Corp. ^{a,b}	14,669	87,134	Bon-Ton Stores Inc. (The) ^b	1,245	9,225
Alcoa Inc.	96,853	1,529,309	Burlington Stores Inc. ^a	235	11,106
Allegheny Technologies Inc.	9,008	313,208	Dillard's Inc.	634	79,364
Allied Nevada Gold Corp. ^{a,b}	8,637	7,514	Dollar General Corp. ^a	6,152	434,946
Ampco-Pittsburgh Corp.	653	12,570	Family Dollar Stores Inc.	434	34,377
Carpenter Technology Corp.	4,126	203,205	Fred's Inc. Class A	2,990	52,056
Century Aluminum Co. ^a	4,135	100,894	J.C. Penney Co. Inc. ^{a,b}	25,257	163,665
Cliffs Natural Resources Inc. ^b	12,842	91,692	Kohl's Corp.	16,249	991,839
Coeur Mining Inc. ^a	5,750	29,382	Macy's Inc.	6,854	450,651
Commercial Metals Co.	9,834	160,196	Sears Holdings Corp. ^{a,b}	506	16,688
Freeport-McMoRan Inc.	85,981	2,008,516	Target Corp.	47,147	3,578,929
Gerber Scientific Inc. Escrow ^a	1,091	11	Tuesday Morning Corp. ^a	681	14,778
Handy & Harman Ltd. ^a	217	9,989			5,960,766
Haynes International Inc.	996	48,306			
Hecla Mining Co. ^b	28,319	79,010			
Horsehead Holding Corp. ^{a,b}	3,653	57,827			

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Security	Shares	Value	Security	Shares	Value
OIL, GAS & CONSUMABLE FUELS — 9.86%			Noble Energy Inc.	8,613	\$ 408,515
Adams Resources & Energy Inc.	154	\$ 7,692	Nordic American Tankers Ltd. ^b	7,147	71,970

Schedule of Investments (Unaudited) (Continued)

iSHARES® CORE U.S. VALUE ETF

December 31, 2014

Security	Shares	Value	Security	Shares	Value			
OIL, GAS & CONSUMABLE FUELS — 9.86%								
Adams Resources & Energy Inc.	154	\$ 7,692	Noble Energy Inc.	8,613	\$ 408,515			
Alon USA Energy Inc.	1,894	23,997	Nordic American Tankers Ltd. ^b	7,147	71,970			
Alpha Natural Resources Inc. ^{a,b}	19,219	32,096	Northern Oil and Gas Inc. ^{a,b}	5,323	30,075			
American Eagle Energy Corp. ^{a,b}	2,428	1,512	Occidental Petroleum Corp.	65,008	5,240,295			
Amyris Inc. ^{a,b}	3,012	6,205	ONEOK Inc.	8,102	403,399			
Anadarko Petroleum Corp.	38,746	3,196,545	Pacific Ethanol Inc. ^{a,b}	2,012	20,784			
Apache Corp.	31,926	2,000,802	PBF Energy Inc.	3,934	104,802			
Apco Oil and Gas International Inc. ^a	660	9,260	PDC Energy Inc. ^a	2,755	113,699			
Approach Resources Inc. ^{a,b}	1,872	11,962	Peabody Energy Corp.	22,847	176,836			
Arch Coal Inc. ^b	17,119	30,472	Penn Virginia Corp. ^{a,b}	5,755	38,443			
Ardmore Shipping Corp.	1,467	17,560	PetroCorp Inc. Escrow ^a	190	—			
Bill Barrett Corp. ^{a,b}	4,106	46,767	PetroQuest Energy Inc. ^a	298	1,115			
BPZ Resources Inc. ^{a,b}	5,467	1,580	Phillips 66	27,635	1,981,429			
California Resources Corp. ^a	24,233	133,524	QEP Resources Inc.	13,051	263,891			
Callon Petroleum Co. ^a	4,570	24,907	Quicksilver Resources Inc. ^{a,b}	9,723	1,927			
Chesapeake Energy Corp.	33,602	657,591	Renewable Energy Group Inc. ^{a,b}	2,829	27,470			
Chevron Corp.	157,502	17,668,574	Resolute Energy Corp. ^{a,b}	6,842	9,031			
Cimarex Energy Co.	6,342	672,252	REX American Resources Corp. ^{a,b}	114	7,065			
Clean Energy Fuels Corp. ^{a,b}	2,566	12,817	Rosetta Resources Inc. ^a	4,427	98,766			
Cioud Peak Energy Inc. ^{a,b}	4,928	45,239	RSP Permian Inc. ^{a,b}	1,594	40,073			
Cobalt International Energy Inc. ^a	2,633	23,407	Sanchez Energy Corp. ^{a,b}	1,827	16,973			
Comstock Resources Inc. ^b	3,888	26,477	SandRidge Energy Inc. ^{a,b}	41,113	74,826			
ConocoPhillips	101,585	7,015,460	Scorpio Tankers Inc.	13,188	114,604			
CONSOL Energy Inc.	19,054	644,216	Ship Finance International Ltd. ^b	4,840	68,341			
Contango Oil & Gas Co. ^a	1,413	41,316	Spectra Energy Corp.	55,511	2,015,049			
CVR Energy Inc.	731	28,297	Stone Energy Corp. ^a	4,680	78,998			
Delek US Holdings Inc.	2,337	63,753	Swift Energy Co. ^{a,b}	3,556	14,402			
Denbury Resources Inc.	29,623	240,835	Teekay Corp.	2,049	104,274			
Devon Energy Corp.	33,764	2,066,694	Teekay Tankers Ltd. Class A	5,084	25,725			
DHT Holdings Inc.	7,667	56,046	Tesoro Corp.	6,138	456,360			
Dorian LPG Ltd. ^a	569	7,903	TransAtlantic Petroleum Ltd. ^a	1,097	5,913			
Eclipse Resources Corp. ^{a,b}	1,367	9,610	Triangle Petroleum Corp. ^{a,b}	2,749	13,140			
Emerald Oil Inc. ^{a,b}	4,703	5,644	Ultra Petroleum Corp. ^{a,b}	8,917	117,348			
Energen Corp.	6,036	384,855	VAALCO Energy Inc. ^a	4,214	19,216			
Energy XXI Ltd. ^b	7,775	25,347	Valero Energy Corp.	33,566	1,661,517			
EP Energy Corp. Class A ^{a,b}	2,722	28,418	W&T Offshore Inc.	1,788	13,124			
EQT Corp.	1,198	90,689	Warren Resources Inc. ^a	6,849	11,027			
EXCO Resources Inc. ^b	9,291	20,161	Westmoreland Coal Co. ^a	1,228	40,782			
Exxon Mobil Corp.	355,289	32,846,468	Whiting Petroleum Corp. ^a	8,880	293,040			
Frontline Ltd. ^{a,b}	4,134	10,376	World Fuel Services Corp.	4,660	218,694			
GasLog Ltd. ^b	2,730	55,555	WPX Energy Inc. ^a	16,682	194,012			
Gasar Exploration Inc. ^{a,b}	293	706			92,063,205			
Golar LNG Ltd. ^b	4,213	153,648	PAPER & FOREST PRODUCTS — 0.25%					
Green Plains Inc.	458	11,349	Domtar Corp.	5,244	210,914			
Gulfport Energy Corp. ^a	1,407	58,728	International Paper Co.	30,245	1,620,527			
Halcon Resources Corp. ^{a,b}	21,741	38,699	Louisiana-Pacific Corp. ^a	11,671	193,272			
Hallador Energy Co.	546	6,011	Neenah Paper Inc.	673	40,562			
Harvest Natural Resources Inc. ^a	3,377	6,112	P.H. Glatfelter Co.	2,208	56,458			
Hess Corp.	23,004	1,698,155	Resolute Forest Products Inc. ^a	5,232	92,135			
HollyFrontier Corp.	13,472	504,931	Schweitzer-Mauduit International Inc.	2,149	90,903			
Kinder Morgan Inc.	81,367	3,442,638	Wausau Paper Corp.	155	1,762			
Laredo Petroleum Inc. ^{a,b}	923	9,553			2,306,533			
Marathon Oil Corp.	55,885	1,580,987	PERSONAL PRODUCTS — 0.04%					
Marathon Petroleum Corp.	5,333	481,357	Avon Products Inc.	21,341	200,392			
Matador Resources Co. ^{a,b}	2,636	53,326	Coty Inc. Class A	1,412	29,172			
Memorial Resource Development Corp. ^a	1,904	34,329	Elizabeth Arden Inc. ^{a,b}	2,146	45,903			
Midstates Petroleum Co. Inc. ^{a,b}	2,752	4,156	Female Health Co. (The)	539	2,113			
Miller Energy Resources Inc. ^{a,b}	2,486	3,108	Inter Parfums Inc.	1,253	34,395			
Murphy Oil Corp.	14,920	753,758	Nature's Sunshine Products Inc.	930	13,783			
Navios Maritime Acquisition Corp.	6,667	24,201						
Newfield Exploration Co. ^a	11,343	307,622						

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Security	Shares	Value	Security	Shares	Value
Nutraceutical International Corp. ^a	790	\$ 17,032	REAL ESTATE INVESTMENT TRUSTS (REITS) — 5.52%		
Revlon Inc. Class A ^a	832	28,421	Acadia Realty Trust	5,335	\$ 170,880

Schedule of Investments (Unaudited) (Continued)

iSHARES® CORE U.S. VALUE ETF

December 31, 2014

Security	Shares	Value	Security	Shares	Value
Nutraceutical International Corp. ^a	790	\$ 17,032	REAL ESTATE INVESTMENT TRUSTS (REITS) — 5.52%		
Revlon Inc. Class A ^a	832	28,421	Acadia Realty Trust	5,335	\$ 170,880
Synutra International Inc. ^a	181	1,100	AG Mortgage Investment Trust Inc.	2,224	41,300
		<u>372,311</u>	Agree Realty Corp.	1,333	41,443
PHARMACEUTICALS — 6.71%			Alexander's Inc.	8	3,497
Amphastar Pharmaceuticals Inc. ^a	79	917	Alexandria Real Estate Equities Inc.	5,979	530,576
Bristol-Myers Squibb Co.	88,171	5,204,734	Altisource Residential Corp.	4,700	91,180
Catalent Inc. ^a	406	11,319	American Assets Trust Inc.	1,647	65,567
Dermira Inc. ^a	83	1,503	American Campus Communities Inc.	8,739	361,445
Eli Lilly and Co.	81,407	5,616,269	American Capital Agency Corp.	29,321	640,077
Hospira Inc. ^a	13,837	847,516	American Capital Mortgage Investment Corp.	4,393	82,764
Impax Laboratories Inc. ^a	4,683	148,358	American Homes 4 Rent Class A	12,420	211,513
Intersect ENT Inc. ^a	188	3,488	American Realty Capital Healthcare Trust Inc.	13,997	166,564
Johnson & Johnson	197,318	20,633,543	American Realty Capital Properties Inc.	75,393	682,307
Mailinckrodt PLC ^a	2,599	257,379	American Residential Properties Inc. ^{a,b}	2,627	46,156
Medicines Co. (The) ^a	454	12,562	AmREIT Inc.	1,522	40,394
Merck & Co. Inc.	207,939	11,808,856	Annaly Capital Management Inc.	78,679	850,520
Nektar Therapeutics ^{a,b}	4,532	70,246	Anworth Mortgage Asset Corp.	8,846	46,442
Omeros Corp. ^{a,b}	173	4,287	Apartment Investment and Management Co. Class A	5,165	191,880
Perrigo Co. PLC	8,999	1,504,273	Apollo Commercial Real Estate Finance Inc.	3,955	64,704
Pfizer Inc.	527,748	16,439,350	Apollo Residential Mortgage Inc.	2,489	39,252
Reyance Therapeutics Inc. ^a	386	6,539	Ares Commercial Real Estate Corp.	2,823	32,408
Sagent Pharmaceuticals Inc. ^a	511	12,831	Armada Hoffer Properties Inc.	1,732	16,437
SciClone Pharmaceuticals Inc. ^a	1,220	10,687	ARMOUR Residential REIT Inc.	29,012	106,764
Theravance Biopharma Inc. ^a	116	1,731	Ashford Hospitality Prime Inc.	720	12,355
Theravance Inc. ^b	410	5,802	Ashford Hospitality Trust Inc.	6,263	65,636
XenoPort Inc. ^{a,b}	4,909	43,052	Associated Estates Realty Corp.	4,906	113,868
ZS Pharma Inc. ^{a,b}	83	3,450	AvalonBay Communities Inc.	10,730	1,753,175
		<u>62,648,692</u>	Aviv REIT Inc.	1,402	48,341
PROFESSIONAL SERVICES — 0.30%			BioMed Realty Trust Inc.	16,042	345,545
Acacia Research Corp.	4,116	69,725	Boston Properties Inc.	11,139	1,433,478
CBIZ Inc. ^{a,b}	3,165	27,092	Brandywine Realty Trust	14,838	237,111
CDI Corp.	1,389	24,599	Brixmor Property Group Inc.	4,465	110,911
CRA International Inc. ^a	947	28,713	Camden Property Trust	7,103	524,486
Dun & Bradstreet Corp. (The)	1,956	236,598	Campus Crest Communities Inc.	5,206	38,056
Equifax Inc.	4,692	379,442	Capstead Mortgage Corp. ^b	7,900	97,012
Franklin Covey Co. ^a	299	5,789	CareTrust REIT Inc.	140	1,726
FTI Consulting Inc. ^a	3,393	131,072	CatchMark Timber Trust Inc. Class A ^b	1,865	21,112
GP Strategies Corp. ^{a,b}	324	10,993	CBL & Associates Properties Inc.	13,818	268,346
Heidrick & Struggles International Inc.	1,502	34,621	Cedar Realty Trust Inc.	7,100	52,114
Hill International Inc. ^a	412	1,582	Chambers Street Properties	19,215	154,873
Huron Consulting Group Inc. ^a	1,825	124,812	Chatham Lodging Trust	2,829	81,956
ICF International Inc. ^a	1,627	66,674	Chesapeake Lodging Trust	4,542	169,008
Kelly Services Inc. Class A	2,169	36,916	Chimera Investment Corp.	85,487	271,849
Korn/Ferry International ^a	2,026	58,268	Colony Financial Inc.	8,882	211,569
Manpowergroup Inc.	6,600	449,922	Columbia Property Trust Inc.	8,792	222,877
Navigant Consulting Inc. ^a	4,135	63,555	CorEnergy Infrastructure Trust Inc.	2,558	16,576
Nielsen NV	5,915	264,578	Corporate Office Properties Trust	7,750	219,867
Paylocity Holding Corp. ^a	564	14,726	Corrections Corp. of America ^b	9,633	350,063
Pendrell Corp. ^a	12,598	17,385	Cousins Properties Inc.	18,252	208,438
Resources Connection Inc.	3,537	58,184	CubeSmart	13,436	296,533
RPX Corp. ^a	3,876	53,411	CyrusOne Inc.	2,707	74,578
Towers Watson & Co. Class A	5,381	608,968	CYS Investments Inc.	13,061	113,892
TriNet Group Inc. ^a	860	26,901	DCT Industrial Trust Inc.	6,869	244,949
VSE Corp.	305	20,100	DDR Corp.	24,847	456,191
		<u>2,814,626</u>	DiamondRock Hospitality Co.	16,279	242,069
			Digital Realty Trust Inc. ^b	11,237	745,013
			Douglas Emmett Inc.	11,887	337,591
			Duke Realty Corp.	27,443	554,349
			DuPont Fabros Technology Inc. ^b	3,577	118,899
			Dynex Capital Inc.	4,399	36,292
			EastGroup Properties Inc.	304	19,249

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iSHARES® CORE U.S. VALUE ETF

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Security	Shares	Value	Security	Shares	Value
Education Realty Trust Inc.	2,398	\$ 87,743	Pennsylvania Real Estate Investment Trust	5,614	\$ 131,704
EPR Properties	4,748	273,627	PennyMac Mortgage Investment Trust ^c	2,669	56,289
Equity Commonwealth	10,671	273,925	Physicians Realty Trust ^b	3,935	65,321
Equity Lifestyle Properties, Inc.	1,920	98,976	Piedmont Office Realty Trust Inc.		
Equity One Inc.	5,036	127,713	Class A	12,662	238,552
Equity Residential	29,897	2,147,800	Plum Creek Timber Co. Inc.	7,628	326,402
Essex Property Trust Inc.	5,165	1,067,089	Post Properties Inc.	4,532	266,346
Excel Trust Inc.	5,308	71,074	Prologis Inc.	41,325	1,778,215
Federal Realty Investment Trust	1,887	251,839	PS Business Parks Inc.	803	63,871
FelCor Lodging Trust Inc.	10,303	111,478	Public Storage	929	171,726
First Industrial Realty Trust Inc.	9,172	188,576	RAIT Financial Trust ^b	5,725	43,911
First Potomac Realty Trust	4,940	61,058	Ramco-Gershenson Properties Trust	6,415	120,217
Franklin Street Properties Corp.	7,206	88,418	Rayonier Inc.	9,226	257,774
Gaming and Leisure Properties Inc.	5,855	171,786	Realty Income Corp. ^b	18,373	876,576
General Growth Properties Inc.	47,089	1,324,614	Redwood Trust Inc.	6,840	134,748
GEO Group Inc. (The)	6,018	242,886	Regency Centers Corp.	7,666	488,937
Getty Realty Corp. ^b	2,063	37,567	Resource Capital Corp.	10,996	55,420
Gladstone Commercial Corp.	1,621	27,833	Retail Opportunity Investments Corp.	7,431	124,766
Glimcher Realty Trust	2,207	30,324	Retail Properties of America Inc. Class A	19,608	327,258
Government Properties Income Trust	4,746	109,205	Rexford Industrial Realty Inc.	3,815	59,934
Gramercy Property Trust Inc.	15,516	107,060	RLJ Lodging Trust	10,779	361,420
Hannon Armstrong Sustainable Infrastructure Capital Inc.	1,766	25,130	Rouse Properties Inc. ^b	3,151	58,357
Hatteras Financial Corp.	8,221	151,513	Ryman Hospitality Properties Inc.	1,755	92,559
HCP Inc. ^b	38,013	1,673,712	Sabra Health Care REIT Inc.	247	7,501
Health Care REIT Inc.	12,694	960,555	Saul Centers Inc.	115	6,577
Healthcare Realty Trust Inc.	7,952	217,249	Select Income REIT	3,029	73,938
Healthcare Trust of America Inc. Class A ^b	8,511	229,286	Senior Housing Properties Trust	16,888	373,394
Hersha Hospitality Trust	16,851	118,463	Silver Bay Realty Trust Corp.	1,144	18,945
Highwoods Properties Inc.	7,493	331,790	Simon Property Group Inc.	6,540	1,190,999
Home Properties Inc.	4,778	313,437	SL Green Realty Corp.	7,924	943,114
Hospitality Properties Trust	12,006	372,186	Sovran Self Storage Inc.	394	34,365
Host Hotels & Resorts Inc. ^b	62,645	1,489,072	Spirit Realty Capital Inc.	33,062	393,107
Hudson Pacific Properties Inc.	4,441	133,496	STAG Industrial Inc.	4,713	115,468
Inland Real Estate Corp.	7,169	78,501	Starwood Property Trust Inc.	18,241	423,921
Invesco Mortgage Capital Inc.	10,513	162,531	Starwood Waypoint Residential Trust	3,298	86,968
Investors Real Estate Trust	9,414	76,912	STORE Capital Corp.	2,627	56,769
Iron Mountain Inc. ^b	1,586	61,315	Strategic Hotels & Resorts Inc. ^a	4,763	63,014
iStar Financial Inc. ^a	7,406	101,092	Summit Hotel Properties Inc.	6,843	85,127
Kilroy Realty Corp.	6,806	470,090	Sunstone Hotel Investors Inc.	16,995	280,587
Kimco Realty Corp.	33,970	854,006	Tanger Factory Outlet Centers Inc.	2,833	104,708
Kite Realty Group Trust	2,738	78,690	Taubman Centers Inc.	333	25,448
LaSalle Hotel Properties	9,280	375,562	Terreno Realty Corp.	3,562	73,484
Lexington Realty Trust ^b	17,017	186,847	Trade Street Residential Inc. ^b	1,607	12,358
Liberty Property Trust	12,237	460,478	Two Harbors Investment Corp.	30,398	304,588
LTC Properties Inc.	2,876	124,157	UDR Inc.	20,916	644,631
Macerich Co. (The)	13,125	1,094,756	UMH Properties Inc.	1,909	18,231
Mack-Cali Realty Corp.	7,416	141,349	Urstadt Biddle Properties Inc. Class A	208	4,551
Medical Properties Trust Inc.	14,623	201,505	Ventas Inc.	10,414	746,684
MFA Financial Inc.	30,063	240,203	Vornado Realty Trust	11,990	1,411,343
Mid-America Apartment Communities Inc. ^b	6,257	467,273	Washington Prime Group Inc.	12,875	221,707
Monmouth Real Estate Investment Corp.			Washington Real Estate Investment Trust ^b	5,502	152,185
Class A	4,835	53,523	Weingarten Realty Investors	10,136	353,949
National Retail Properties Inc. ^b	10,959	431,456	Western Asset Mortgage Capital Corp. ^b	3,327	48,907
New Residential Investment Corp.	11,952	152,627	Weyerhaeuser Co.	38,992	1,399,423
New York Mortgage Trust Inc. ^b	8,045	62,027	Whitestone REIT Class B	2,146	32,426
New York REIT Inc. ^b	13,451	142,446	WP Carey Inc.	8,239	577,554
NorthStar Realty Finance Corp.	14,106	247,983			51,553,766
Omega Healthcare Investors Inc. ^b	7,010	273,881			
One Liberty Properties Inc.	927	21,942	REAL ESTATE MANAGEMENT & DEVELOPMENT — 0.18%		
Outfront Media Inc.	10,123	271,700	Alexander & Baldwin Inc.	4,015	157,629
Owens Realty Mortgage Inc.	848	12,423	Altisource Asset Management Corp. ^a	15	4,652
Paramount Group Inc. ^a	11,881	220,868	AV Homes Inc. ^a	1,110	16,173
Parkway Properties Inc.	6,532	120,123	Consolidated-Tomoka Land Co.	264	14,731
Pebblebrook Hotel Trust	5,933	270,723			

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Security	Shares	Value	Security	Shares	Value
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Schedule of Investments (Unaudited) (Continued)

iSHARES® CORE U.S. VALUE ETF

December 31, 2014

Security	Shares	Value	Security	Shares	Value
Forest City Enterprises Inc. Class A ^a	13,738	\$ 292,619	International Rectifier Corp. ^a	5,909	\$ 235,769
Forestar Group Inc. ^a	2,863	44,090	Intersil Corp. Class A	10,532	152,398
Howard Hughes Corp. (The) ^a	1,742	227,192	IXYS Corp.	2,023	25,490
Jones Lang LaSalle Inc.	2,723	408,259	KLA-Tencor Corp.	1,219	85,720
Kennedy-Wilson Holdings Inc.	5,594	141,528	Kopin Corp. ^a	5,452	19,736
RE/MAX Holdings Inc. Class A	798	27,332	Lam Research Corp.	9,883	784,117
Realogy Holdings Corp. ^a	6,862	305,290	Marvell Technology Group Ltd.	33,488	485,576
St. Joe Co. (The) ^{a,b}	291	5,352	Maxim Integrated Products Inc.	1,910	60,872
Tejon Ranch Co. ^{a,b}	1,006	29,637	Micron Technology Inc. ^a	10,948	383,289
		1,674,484	Microsemi Corp. ^a	2,501	70,978
ROAD & RAIL — 0.72%			MKS Instruments Inc.	4,507	164,956
AMERCO	275	78,172	Nanometrics Inc. ^a	701	11,791
ArcBest Corp.	162	7,512	NVE Corp. ^a	242	17,131
Celadon Group Inc.	1,533	34,784	NVIDIA Corp.	38,770	777,339
Con-way Inc.	4,748	233,507	OmniVision Technologies Inc. ^a	4,779	124,254
CSX Corp.	83,122	3,011,510	ON Semiconductor Corp. ^a	17,783	180,142
FRP Holdings Inc. ^{a,b}	521	20,428	Pericom Semiconductor Corp. ^a	1,781	24,115
Genesee & Wyoming Inc. Class A ^a	2,328	209,334	Photronics Inc. ^a	4,772	39,655
Kansas City Southern Industries Inc.	2,076	253,334	PMC-Sierra Inc. ^a	9,717	89,008
Marten Transport Ltd.	1,138	24,877	QuickLogic Corp. ^{a,b}	271	851
Norfolk Southern Corp.	20,196	2,213,684	Rubicon Technology Inc. ^a	1,376	6,288
P.A.M. Transportation Services Inc. ^a	235	12,182	Rudolph Technologies Inc. ^{a,b}	2,576	26,352
Quality Distribution Inc. ^a	1,894	20,152	Silicon Image Inc. ^a	3,023	16,687
Roadrunner Transportation Systems Inc. ^a	1,466	34,231	Silicon Laboratories Inc. ^a	1,108	52,763
Ryder System Inc.	4,377	406,404	SunEdison Inc. ^{a,b}	15,093	294,464
Universal Truckload Services Inc.	226	6,443	SunPower Corp. ^a	3,436	88,752
USA Truck Inc. ^a	662	18,801	Teradyne Inc.	15,107	298,968
Werner Enterprises Inc.	2,841	88,497	Tessera Technologies Inc.	1,825	65,262
YRC Worldwide Inc. ^{a,b}	2,310	51,952	Ultra Clean Holdings Inc. ^a	1,907	17,697
		6,725,804	Ultratech Inc. ^a	1,885	34,986
			Veeco Instruments Inc. ^{a,b}	3,302	115,174
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT — 2.55%			Vitesse Semiconductor Corp. ^a	233	881
Advanced Energy Industries Inc. ^a	173	4,100	Xcerra Corp. ^a	2,423	22,195
Alpha & Omega Semiconductor Ltd. ^a	1,512	13,381			23,802,908
Altera Corp.	16,300	602,122	SOFTWARE — 1.82%		
Amkor Technology Inc. ^a	3,410	24,211	A10 Networks Inc. ^{a,b}	105	458
Analog Devices Inc.	14,217	789,328	Activision Blizzard Inc.	13,992	281,939
Applied Materials Inc.	33,584	836,913	Actuate Corp. ^a	3,682	24,301
Audience Inc. ^a	956	4,206	ANSYS Inc. ^a	5,907	484,374
Axcelis Technologies Inc. ^a	8,525	21,824	Autodesk Inc. ^a	3,926	235,796
Broadcom Corp.	44,223	1,916,183	Bottomline Technologies Inc. ^a	517	13,070
Brooks Automation Inc.	5,337	68,047	CA Inc.	26,585	809,513
Cabot Microelectronics Corp. ^a	300	14,196	Citrix Systems Inc. ^a	1,268	80,898
Cascade Microtech Inc. ^a	948	13,850	Covisint Corp. ^a	3,058	8,104
CEVA Inc. ^a	1,815	32,924	Ebix Inc. ^b	2,487	42,254
Cirrus Logic Inc. ^a	3,662	86,313	Electronic Arts Inc. ^a	6,179	290,506
Cohu Inc.	1,929	22,955	EnerNOC Inc. ^{a,b}	1,892	29,231
Cree Inc. ^{a,b}	4,553	146,698	EPIQ Systems Inc.	2,343	40,018
Diodes Inc. ^a	1,089	30,024	ePlus Inc. ^a	382	28,914
DSF Group Inc. ^a	1,639	17,816	FireEye Inc. ^{a,b}	1,341	42,349
Entegris Inc. ^a	5,181	68,441	Globant SA ^{a,b}	155	2,421
Entropic Communications Inc. ^{a,b}	7,121	18,016	Glu Mobile Inc. ^{a,b}	572	2,231
Exar Corp. ^a	2,756	28,111	HubSpot Inc. ^a	137	4,605
Fairchild Semiconductor International Inc. ^a	10,196	172,108	Infoblox Inc. ^a	428	8,650
First Solar Inc. ^{a,b}	6,065	270,469	Infomatica Corp. ^a	913	34,817
FormFactor Inc. ^a	4,276	36,774	Mentor Graphics Corp.	7,939	174,023
Freescale Semiconductor Ltd. ^a	683	17,232	Microsoft Corp.	241,259	11,206,481
Integrated Device Technology Inc. ^a	2,971	58,232	MobileIron Inc. ^a	289	2,878
Integrated Silicon Solution Inc.	2,334	38,674	Model N Inc. ^a	456	4,843
Intel Corp.	376,856	13,676,104	Nuance Communications Inc. ^a	21,763	310,558
			Paycom Software Inc. ^a	483	12,717

Security	Shares	Value	Security	Shares	Value
Progress Software Corp. ^a	4,241	\$ 114,592	Michaels Companies Inc. (The) ^a	831	\$ 20,551
QAD Inc. Class A	97	2,194	Murphy USA Inc. ^a	2,072	142,678

Schedule of Investments (Unaudited) (Continued)

iSHARES® CORE U.S. VALUE ETF

December 31, 2014

Security	Shares	Value	Security	Shares	Value
Progress Software Corp. ^a	4,241	\$ 114,592	Michaels Companies Inc. (The) ^a	831	\$ 20,551
QAD Inc. Class A	97	2,194	Murphy USA Inc. ^a	2,072	142,678
Rosetta Stone Inc. ^a	1,678	16,377	New York & Co. Inc. ^a	827	2,183
Rovi Corp. ^a	8,058	182,030	Office Depot Inc. ^a	44,298	379,855
Rubicon Project Inc. (The) ^{a,b}	40	646	Pacific Sunwear of California Inc. ^a	705	1,537
Sapiens International Corp. ^a	2,425	17,872	Penske Automotive Group Inc.	1,954	95,883
SeaChange International Inc. ^a	2,983	19,032	Pep Boys — Manny, Moe & Jack (The) ^a	4,249	41,725
Silver Spring Networks Inc. ^{a,b}	165	1,391	Rent-A-Center Inc.	4,420	160,534
Symantec Corp.	57,105	1,465,029	Sally Beauty Holdings Inc. ^a	3,447	105,961
Synopsys Inc. ^{a,b}	12,849	558,546	Sears Hometown and Outlet Stores Inc. ^a	940	12,361
Take-Two Interactive Software Inc. ^a	6,403	179,476	Shoe Carnival Inc.	1,133	29,107
TeleCommunication Systems Inc. ^a	3,964	12,368	Signet Jewelers Ltd.	2,084	274,192
TeleNav Inc. ^{a,b}	2,923	19,496	Sonic Automotive Inc. Class A	3,286	88,853
TiVo Inc. ^a	5,722	67,748	Sportsman's Warehouse Holdings Inc. ^{a,b}	520	3,806
TubeMogul Inc. ^{a,b}	175	3,946	Stage Stores Inc.	2,880	59,616
Varonis Systems Inc. ^{a,b}	27	886	Staples Inc.	53,731	973,606
Verint Systems Inc. ^a	255	14,861	Stein Mart Inc.	2,237	32,705
Vringo Inc. ^{a,b}	816	449	Systemax Inc. ^a	822	11,097
Yodlee Inc. ^a	166	2,025	Tilly's Inc. Class A ^a	580	5,620
Zendesk Inc. ^a	99	2,413	Urban Outfitters Inc. ^a	2,456	86,279
Zynga Inc. Class A ^{a,b}	59,832	159,153	Vitamin Shoppe Inc. ^a	1,249	60,676
		17,016,479	West Marine Inc. ^a	1,204	15,556
			Zumiez Inc. ^a	435	16,804
SPECIALTY RETAIL — 0.97%					9,042,941
Aaron's Inc.	4,392	134,264	TEXTILES, APPAREL & LUXURY GOODS — 0.08%		
Abercrombie & Fitch Co. Class A	5,186	148,527	Columbia Sportswear Co.	739	32,915
Aeropostale Inc. ^{a,b}	6,324	14,672	Crocs Inc. ^a	6,298	78,662
America's Car-Mart Inc. ^a	534	28,505	Culp Inc.	794	17,214
American Eagle Outfitters Inc.	16,119	223,732	Iconix Brand Group Inc. ^{a,b}	2,749	92,889
Ascena Retail Group Inc. ^a	10,788	135,497	Movado Group Inc.	831	23,575
Barnes & Noble Inc. ^{a,b}	3,591	83,383	Perry Ellis International Inc. ^a	962	24,945
bebe stores inc.	2,571	5,631	PVH Corp.	867	111,123
Bed Bath & Beyond Inc. ^a	8,881	676,466	Quiksilver Inc. ^{a,b}	2,988	6,604
Best Buy Co. Inc.	16,753	653,032	Ralph Lauren Corp.	1,219	225,710
Big 5 Sporting Goods Corp.	1,486	21,740	Sequential Brands Group Inc. ^a	291	3,803
Boot Barn Holdings Inc. ^a	265	4,823	SKECHERS U.S.A. Inc. Class A ^{a,b}	838	46,300
Brown Shoe Co. Inc.	1,871	60,153	Unifi Inc. ^a	1,110	33,000
Build-A-Bear Workshop Inc. ^{a,b}	284	5,708			696,740
Cabela's Inc. ^{a,b}	3,675	193,709	THRIFTS & MORTGAGE FINANCE — 0.40%		
CarMax Inc. ^{a,b}	5,664	377,109	Anchor Bancorp Wisconsin Inc. ^a	548	18,873
Cato Corp. (The) Class A	1,849	77,991	Astoria Financial Corp.	7,078	94,562
Chico's FAS Inc.	7,100	115,091	Bank Mutual Corp.	3,823	26,226
Children's Place Inc. (The)	1,808	103,056	BankFinancial Corp.	1,648	19,545
Citi Trends Inc. ^a	1,225	30,931	BBX Capital Corp. ^a	413	6,794
CST Brands Inc.	934	40,732	Beneficial Mutual Bancorp Inc. ^a	2,458	30,160
Destination Maternity Corp.	953	15,200	Berkshire Hills Bancorp Inc.	2,166	57,746
Destination XL Group Inc. ^a	3,410	18,619	Brookline Bancorp Inc.	5,870	58,876
Dick's Sporting Goods Inc.	6,608	328,087	Capitol Federal Financial Inc.	11,902	152,107
DSW Inc. Class A	6,202	231,335	Charter Financial Corp.	1,120	12,824
Express Inc. ^a	6,555	96,293	Clifton Bancorp Inc.	2,159	29,341
Finish Line Inc. (The) Class A	2,980	72,444	Dime Community Bancshares Inc.	2,489	40,521
Foot Locker Inc.	10,377	582,980	ESB Financial Corp.	935	17,709
GameStop Corp. Class A ^b	8,590	290,342	EverBank Financial Corp.	7,538	143,674
Genesco Inc. ^a	1,801	137,993	Federal Agricultural Mortgage Corp. Class C NVS	800	24,272
Group 1 Automotive Inc.	1,643	147,246	First Defiance Financial Corp.	802	27,316
Guess? Inc.	5,315	112,040	First Financial Northwest Inc.	1,339	16,122
Haverty Furniture Companies Inc.	1,523	33,521	Flagstar Bancorp Inc. ^a	1,648	25,923
hhgregg Inc. ^{a,b}	1,092	8,266	Fox Chase Bancorp Inc.	951	15,853
Kirkland's Inc. ^a	364	8,605	Franklin Financial Corp. ^a	670	14,191
L Brands Inc.	12,989	1,124,198			
MarineMax Inc. ^a	2,185	43,809			
Men's Wearhouse Inc. (The)	816	36,026			

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Security	Shares	Value	Security	Shares	Value
Home Loan Servicing Solutions Ltd.	6,012	\$ 117,354	TRANSPORTATION INFRASTRUCTURE — 0.01%		
HomeStreet Inc.	1,105	19,238	Wesco Aircraft Holdings Inc. ^a	3,604	\$ 50,384

Schedule of Investments (Unaudited) (Continued)

iSHARES® CORE U.S. VALUE ETF

December 31, 2014

Security	Shares	Value	Security	Shares	Value
Home Loan Servicing Solutions Ltd.	6,012	\$ 117,354	TRANSPORTATION INFRASTRUCTURE — 0.01%		
HomeStreet Inc.	1,105	19,238	Wesco Aircraft Holdings Inc. ^a	3,604	\$ 50,384
Hudson City Bancorp Inc.	43,955	444,825			50,384
Kearny Financial Corp. ^{a,b}	1,385	19,044	WATER UTILITIES — 0.16%		
Ladder Capital Corp. Class A ^a	1,260	24,709	American States Water Co.	3,000	112,980
Meta Financial Group Inc.	437	15,312	American Water Works Co. Inc.	14,834	790,652
MGIC Investment Corp. ^a	16,340	152,289	Aqua America Inc.	14,680	391,956
Nationstar Mortgage Holdings Inc. ^{a,b}	134	3,777	Artesian Resources Corp. Class A	672	15,180
New York Community Bancorp Inc. ^b	36,810	588,960	California Water Service Group	3,972	97,751
NMI Holdings Inc. Class A ^{a,b}	4,131	37,716	Connecticut Water Service Inc.	926	33,605
Northfield Bancorp Inc.	4,008	59,318	Middlesex Water Co.	1,246	28,733
Northwest Bancshares Inc.	7,943	99,526	SJW Corp.	1,081	34,722
OceanFirst Financial Corp.	1,206	20,671	York Water Co. (The)	264	6,127
Oritani Financial Corp.	3,798	58,489			1,511,706
PennyMac Financial Services Inc. Class A ^{a,c}	726	12,560	WIRELESS TELECOMMUNICATION SERVICES — 0.12%		
People's United Financial Inc.	25,784	391,401	Boingo Wireless Inc. ^a	1,527	11,712
Provident Financial Services Inc.	4,818	87,013	Leap Wireless International Inc.	2,472	6,230
Radian Group Inc.	12,628	211,140	NTELOS Holdings Corp.	986	4,131
Stonelight Mortgage Corp. ^a	778	9,305	Shenandoah Telecommunications Co.	173	5,406
Territorial Bancorp Inc.	826	17,800	Spok Holdings Inc.	2,096	36,387
TFS Financial Corp.	6,436	95,800	Sprint Corp. ^{a,b}	60,447	250,855
Tree.com Inc. ^a	296	14,309	T-Mobile US Inc. ^a	22,050	594,027
TrustCo Bank Corp. NY	7,537	54,719	Telephone & Data Systems Inc.	7,145	180,411
United Community Financial Corp.	3,608	19,375	United States Cellular Corp. ^a	1,088	43,335
United Financial Bancorp Inc.	3,612	51,868			1,132,494
Walker & Dunlop Inc. ^a	1,370	24,030	TOTAL COMMON STOCKS		
Washington Federal Inc.	8,618	190,889	(Cost: \$839,852,824)		931,087,963
Waterstone Financial Inc.	2,781	36,570			
WSFS Financial Corp.	695	53,438	RIGHTS — 0.00%		
		3,764,080	MEDIA — 0.00%		
TOBACCO — 0.58%			Liberty Broadband Corp. ^a	1,068	10,146
Alliance One International Inc. ^a	7,005	11,068			10,146
Altria Group Inc.	8,901	438,552	TOTAL RIGHTS		
Philip Morris International Inc.	53,754	4,378,263	(Cost: \$0)		10,146
Reynolds American Inc.	6,211	399,181	WARRANTS — 0.00%		
Universal Corp.	1,923	84,574	OIL, GAS & CONSUMABLE FUELS — 0.00%		
Vector Group Ltd.	2,338	49,823	Magnum Hunter Resources Corp.		
		5,361,461	(Expires 04/15/16) ^{a,b}	648	—
TRADING COMPANIES & DISTRIBUTORS — 0.18%					—
Aceto Corp.	2,223	48,239	TOTAL WARRANTS		
Air Lease Corp.	7,921	271,769	(Cost: \$0)		—
Aircastle Ltd. ^b	3,613	77,210			
Applied Industrial Technologies Inc.	2,196	100,116			
Beacon Roofing Supply Inc. ^a	3,177	88,321			
CAI International Inc. ^{a,b}	1,508	34,986			
GATX Corp.	3,761	216,408			
Houston Wire & Cable Co.	1,798	21,486			
Kaiman Corp.	1,090	43,698			
MRC Global Inc. ^a	4,625	70,069			
Neff Corp. ^a	629	7,089			
NOW Inc. ^{a,b}	8,176	210,368			
Rush Enterprises Inc. Class A ^a	451	14,455			
TAL International Group Inc.	1,821	79,341			
Textainer Group Holdings Ltd.	1,500	51,480			
Titan Machinery Inc. ^{a,b}	1,404	19,572			
Veritiv Corp. ^a	574	29,773			
WESCO International Inc. ^{a,b}	3,683	280,681			
		1,665,061			

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Security	Shares	Value
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SHORT-TERM INVESTMENTS — 1.97%**MONEY MARKET FUNDS — 1.97%**

BlackRock Cash Funds: Institutional,

Schedule of Investments (Unaudited) (Continued)

iSHARES® CORE U.S. VALUE ETF

December 31, 2014

Security	Shares	Value
SHORT-TERM INVESTMENTS — 1.97%		
MONEY MARKET FUNDS — 1.97%		
BlackRock Cash Funds: Institutional, SL Agency Shares 0.15% ^{c,d,e}	16,639,764	\$ 16,639,764
BlackRock Cash Funds: Prime, SL Agency Shares 0.13% ^{c,d,e}	1,014,296	1,014,296
BlackRock Cash Funds: Treasury, SL Agency Shares 0.00% ^{c,d}	761,328	761,328
		<u>18,415,388</u>
TOTAL SHORT-TERM INVESTMENTS (Cost: \$18,415,388)		<u>18,415,388</u>
TOTAL INVESTMENTS IN SECURITIES — 101.73% (Cost: \$858,268,212)		949,513,497
Other Assets, Less Liabilities — (1.73)%		(16,124,049)
NET ASSETS — 100.00%		<u>\$ 933,389,448</u>

NVS — Non-Voting Shares

^a Non-income earning security.^b All or a portion of this security represents a security on loan. See Note 1.^c Affiliated issuer. See Note 2.^d The rate quoted is the annualized seven-day yield of the fund at period end.^e All or a portion of this security represents an investment of securities lending collateral. See Note 1.

Open futures contracts as of December 31, 2014 were as follows:

Issue	Number of Contracts Purchased (Sold)	Expiration	Exchange	Notional Value	Unrealized Appreciation (Depreciation)
E-mini S&P 500	16	Mar. 2015	Chicago Mercantile	\$ 1,641,920	\$ 26,055
E-mini S&P MidCap 400	2	Mar. 2015	Chicago Mercantile	289,720	10,077
			Net unrealized appreciation		<u>\$ 36,132</u>

See accompanying notes to schedules of investments.

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Security	Shares	Value	Security	Shares	Value
COMMON STOCKS — 97.17%			SOUTH KOREA — 6.74%		
BRAZIL — 17.42%			Korea Electric Power Corp. SP ADR		
CCR SA	1,044,100	\$ 6,052,810		298,814	\$ 5,785,039
Companhia de Saneamento Basico do Estado de Sao Paulo SP ADR	201,400	1,266,806			5,785,039
Ultrapar Participacoes SA SP ADR	399,938	7,626,818	THAILAND — 5.19%		
		<u>14,946,434</u>	Airports of Thailand PCL NVDR		
CHILE — 7.60%				519,400	4,452,000
Empresa Nacional de Electricidad SA SP ADR	64,395	2,881,032			<u>4,452,000</u>
Enersis SA SP ADR	227,158	3,641,343	TOTAL COMMON STOCKS (Cost: \$76,204,042)		
		<u>6,522,375</u>			83,359,712
CHINA — 38.34%			PREFERRED STOCKS — 2.46%		
Beijing Capital International Airport Co. Ltd. Class H	1,802,000	1,447,669	BRAZIL — 2.46%		
Beijing Enterprises Water Group Ltd.	2,544,000	1,735,399	Companhia Energetica de Minas Gerais SP ADR		
China Gas Holdings Ltd.	1,272,000	2,004,402		424,265	2,108,597
China Longyuan Power Group Corp. Ltd. Class H	1,961,000	2,040,693			<u>2,108,597</u>
China Merchants Holdings International Co. Ltd.	2,120,000	7,135,148	TOTAL PREFERRED STOCKS (Cost: \$3,955,227)		
China Oilfield Services Ltd. Class H	1,590,000	2,759,744			2,108,597
China Resources Power Holdings Co.			SHORT-TERM INVESTMENTS — 0.27%		
			MONEY MARKET FUNDS — 0.27%		
			BlackRock Cash Funds: Treasury, SL Agency Shares ^{c,d}		

Schedule of Investments (Unaudited)

iSHARES® EMERGING MARKETS INFRASTRUCTURE ETF

December 31, 2014

Security	Shares	Value	Security	Shares	Value
COMMON STOCKS — 97.17%			SOUTH KOREA — 6.74%		
BRAZIL — 17.42%			Korea Electric Power Corp. SP ADR		
CCR SA	1,044,100	\$ 6,052,810	298,814		\$ 5,785,039
Companhia de Saneamento Basico do Estado de Sao Paulo SP ADR	201,400	1,266,806			5,785,039
Ultrapar Participacoes SA SP ADR	399,938	7,626,818	THAILAND — 5.19%		
		14,946,434	Airports of Thailand PCL NVDR	519,400	4,452,000
CHILE — 7.60%					4,452,000
Empresa Nacional de Electricidad SA SP ADR	64,395	2,881,032	TOTAL COMMON STOCKS		
Enersis SA SP ADR	227,158	3,641,343			83,359,712
		6,522,375	(Cost: \$76,204,042)		
CHINA — 38.34%			PREFERRED STOCKS — 2.46%		
Beijing Capital International Airport Co. Ltd. Class H	1,802,000	1,447,669	BRAZIL — 2.46%		
Beijing Enterprises Water Group Ltd.	2,544,000	1,735,399	Companhia Energetica de Minas Gerais SP ADR		
China Gas Holdings Ltd.	1,272,000	2,004,402	424,265		2,108,597
China Longyuan Power Group Corp. Ltd. Class H	1,961,000	2,040,693			2,108,597
China Merchants Holdings International Co. Ltd.	2,120,000	7,135,148	TOTAL PREFERRED STOCKS		
China Oilfield Services Ltd. Class H	1,590,000	2,759,744			2,108,597
China Resources Power Holdings Co. Ltd.	1,060,000	2,733,773	(Cost: \$3,955,227)		
China Suntien Green Energy Corp. Ltd. Class H	1,855,000	387,512	SHORT-TERM INVESTMENTS — 0.27%		
COSCO Pacific Ltd.	1,908,000	2,711,356	MONEY MARKET FUNDS — 0.27%		
Guangdong Investment Ltd.	1,696,000	2,208,889	BlackRock Cash Funds: Treasury, SL Agency Shares 0.00% ^{c,d}		
Huaneng Power International Inc. Class H SP ADR	45,580	2,469,069	229,395		229,395
Jiangsu Expressway Co. Ltd. Class H	1,378,000	1,645,458			229,395
Shenzhen International Holdings Ltd.	1,113,499	1,634,025	TOTAL SHORT-TERM INVESTMENTS		
Zhejiang Expressway Co. Ltd. Class H	1,696,000	1,970,504			229,395
		32,883,641	(Cost: \$229,395)		
MALAYSIA — 8.27%			TOTAL INVESTMENTS		
Tenaga Nasional Bhd	1,796,700	7,091,223	IN SECURITIES — 99.90%		
		7,091,223			85,697,704
MEXICO — 8.29%			(Cost: \$80,388,664)		
Grupo Aeroportuario del Centro Norte SAB de CV SP ADR ^a	31,429	1,142,130	Other Assets, Less Liabilities — 0.10%		
Grupo Aeroportuario del Pacifico SAB de CV SP ADR	42,188	2,666,281			83,350
Grupo Aeroportuario del Sureste SAB de CV Series B SP ADR	25,069	3,305,097	NET ASSETS — 100.00%		
		7,113,508			\$ 85,781,054
PHILIPPINES — 2.81%			NVDR — Non-Voting Depositary Receipts		
International Container Terminal Services Inc.	938,100	2,411,703	SP ADR — Sponsored American Depositary Receipts		
		2,411,703	SP GDR — Sponsored Global Depositary Receipts		
RUSSIA — 2.51%			^a Non-income earning security.		
Eurasia Drilling Co. Ltd. SP GDR ^b	84,111	1,497,176	^b This security may be resold to qualified foreign investors and foreign institutional buyers under Regulation S of the Securities Act of 1933.		
RusHydro OJSC SP ADR	468,627	436,760	^c Affiliated issuer. See Note 2.		
TMK OAO SP GDR ^b	94,764	219,853	^d The rate quoted is the annualized seven-day yield of the fund at period end.		
		2,153,789	See accompanying notes to schedules of investments.		

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Security	Shares	Value	Security	Shares	Value
COMMON STOCKS — 98.90%			Cap Gemini SA		
AUSTRIA — 0.19%			Carrefour SA		
Erste Group Bank AG	101,081	\$ 2,352,692	49,527		\$ 3,564,646
OMV AG	47,699	1,270,377	221,478		6,780,387
Voestalpine AG	35,987	1,428,094	Casino Guichard-Perrachon SA	19,033	1,760,942
		5,051,163	Christian Dior SA	18,059	3,122,693
BELGIUM — 2.06%			Cie de Saint-Gobain	165,524	7,056,299
			Compagnie Generale des Etablissements Michelin Class B	62,004	5,647,354
			Credit Agricole SA	375,496	4,889,011

Schedule of Investments (Unaudited)

iSHARES® EUROPE ETF

December 31, 2014

Security	Shares	Value	Security	Shares	Value
COMMON STOCKS — 98.90%					
AUSTRIA — 0.19%					
Erste Group Bank AG	101,081	\$ 2,352,692	Cap Gemini SA	49,527	\$ 3,564,646
OMV AG	47,699	1,270,377	Carrefour SA	221,478	6,780,387
Voestalpine AG	35,987	1,428,094	Casino Guichard-Perrachon SA	19,033	1,760,942
		5,051,163	Christian Dior SA	18,059	3,122,693
BELGIUM — 2.06%					
Ageas	72,690	2,595,217	Cie de Saint-Gobain	165,524	7,056,299
Anheuser-Busch InBev NV	270,925	30,770,391	Compagnie Generale des Etablissements Michelin Class B	62,004	5,647,354
Belgacom SA	45,907	1,672,048	Credit Agricole SA	375,496	4,889,011
Colruyt SA	21,727	1,011,406	Danone SA	198,025	13,047,319
Delhaize Brothers and Co. "The Lion" (Delhaize Group) SA	34,029	2,488,314	Dassault Systemes SA	44,894	2,745,535
Groupe Bruxelles Lambert SA	26,724	2,287,870	Edenred SA	67,455	1,873,678
KBC Groep NV ^a	109,089	6,137,487	Electricite de France SA	98,578	2,722,665
Solvay SA	19,640	2,671,229	Essilor International SA	65,651	7,362,592
UCB SA	41,234	3,153,377	GDF Suez	503,209	11,831,085
Unicore SA	37,099	1,495,117	Hermes International SCA	8,741	3,118,114
		54,282,456	Kering	24,647	4,756,945
DENMARK — 2.15%					
A.P. Moeller-Maersk A/S Class B	2,329	4,681,654	L'Air Liquide SA	114,090	14,198,918
Carlsberg A/S Class B	35,040	2,726,330	L'Oreal SA	85,077	14,340,578
Coloplast A/S Class B	40,080	3,380,300	Lafarge SA	61,675	4,334,501
Danske Bank A/S	257,200	6,996,592	Lagardere SCA	39,527	1,033,121
DSV A/S	58,630	1,793,080	Legrand SA	87,710	4,621,583
Novo Nordisk A/S Class B	649,319	27,465,811	LVMH Moet Hennessy Louis Vuitton SA	90,868	14,541,528
Novozymes A/S Class B	78,365	3,308,426	Orange	763,133	13,066,524
Pandora A/S	42,437	3,479,093	Pernod Ricard SA	69,412	7,749,102
Vestas Wind Systems A/S ^a	74,223	2,731,913	Peugeot SA ^a	150,447	1,860,535
		56,563,199	Publicis Groupe SA	66,661	4,810,751
FINLAND — 1.35%					
Foitum OYJ	144,190	3,135,354	Renault SA	68,569	5,022,291
Kone OYJ Class B	132,874	6,080,859	Safran SA	107,724	6,680,512
Metso OYJ	43,825	1,318,337	Sanofi	398,159	36,452,411
Nokia OYJ	1,240,222	9,844,795	Schneider Electric SE	193,219	14,170,902
Nokian Renkaat OYJ	32,228	791,259	SES SA Class A FDR	149,289	5,367,931
Sampo Oyj	159,541	7,494,303	Societe Generale	266,656	11,290,123
Stora Enso OYJ Class R	188,649	1,697,223	Sodexo SA	32,270	3,173,457
UPM-Kymmene OYJ	176,270	2,905,085	STMicroelectronics NV	69,996	525,132
Wartsila OYJ Abp	50,961	2,287,168	STMicroelectronics NV New	147,110	1,102,775
		35,554,383	Suez Environnement SA	114,527	2,000,452
FRANCE — 14.72%					
Accor SA	60,228	2,721,298	Technip SA	37,656	2,251,627
Airbus Group NV	202,649	10,139,659	Thales SA	32,200	1,753,168
Alcatel-Lucent ^a	932,154	3,350,021	Total SA	787,528	40,519,366
ALSTOM ^a	72,432	2,354,181	Unibail-Rodamco SE	32,465	8,361,659
ArcelorMittal	336,505	3,700,524	Valeo SA	26,258	3,291,734
Arkema SA	24,047	1,602,431	Vallourec SA	39,640	1,091,235
AXA SA	633,447	14,720,684	Veolia Environnement	158,319	2,826,673
BNP Paribas SA	346,123	20,631,379	Vinci SA	152,406	8,392,905
Bouygues SA	60,032	2,177,799	Vivendi SA	424,262	10,621,797
					387,130,532
GERMANY — 12.53%					
			Adidas AG	69,301	4,831,880
			Allianz SE Registered	151,320	25,149,444
			BASF SE	304,123	25,716,126
			Bayer AG Registered	273,823	37,441,372
			Bayerische Motoren Werke AG	105,663	11,477,771
			Beiersdorf AG	32,554	2,655,807
			Brenntag AG	51,177	2,880,213
			Commerzbank AG ^a	313,011	4,158,774
			Continental AG	35,768	7,597,993
			Daimler AG Registered	329,444	27,494,461
			Deutsche Bank AG Registered	456,775	13,809,726
			Deutsche Boerse AG	63,930	4,581,171
			Deutsche Lufthansa AG Registered	76,645	1,282,654
			Deutsche Post AG Registered	316,481	10,357,096
			Deutsche Telekom AG Registered	1,021,176	16,372,683

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Security	Shares	Value	Security	Shares	Value
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Schedule of Investments (Unaudited) (Continued)

iSHARES® EUROPE ETF

December 31, 2014

Security	Shares	Value	Security	Shares	Value
E.ON SE	662,674	\$ 11,382,528	Gemalto NV ^b	26,822	\$ 2,204,734
Fresenius Medical Care AG & Co. KGaA	71,069	5,318,918	Heineken NV	70,595	5,035,715
Fresenius SE & Co. KGaA	130,902	6,836,457	ING Groep NV CVA ^a	1,277,262	16,738,319
GEA Group AG	58,662	2,598,013	Koninklijke Ahold NV	296,254	5,289,405
HeidelbergCement AG	46,685	3,322,247	Koninklijke DSM NV	60,096	3,682,499
Infineon Technologies AG	373,555	3,998,119	Koninklijke KPN NV	1,060,866	3,373,566
K+S AG Registered	57,060	1,582,177	Koninklijke Philips NV	309,585	9,046,913
Lanxess AG	30,316	1,410,679	PostNL NV ^a	145,738	546,686
Linde AG	61,509	11,476,948	Randstad Holding NV	41,762	2,024,397
MAN SE	11,674	1,301,864	Reed Elsevier NV	243,879	5,854,900
Merck KGaA	43,205	4,099,815	TNT Express NV	153,726	1,030,716
METRO AG ^a	48,311	1,479,591	Unilever NV CVA	567,759	22,424,231
Muenchener Rueckversicherungs- Gesellschaft AG Registered	50,974	10,223,642	Wolters Kluwer NV	99,923	3,065,115
Osrarn Licht AG ^a	28,782	1,140,954			110,857,162
ProSiebenSat.1 Media AG Registered	72,475	3,054,535	NORWAY — 0.93%		
QIAGEN NV ^a	79,401	1,860,093	DNB ASA	302,135	4,460,970
RWE AG	160,197	4,972,160	Norsk Hydro ASA	452,324	2,560,387
SAP SE	313,211	22,080,600	Orkla ASA	256,510	1,749,970
Siemens AG Registered	262,542	29,783,343	Seadrill Ltd. ^b	122,496	1,412,432
ThyssenKrupp AG ^a	144,346	3,713,397	Statoil ASA	348,476	6,097,999
Volkswagen AG	9,775	2,130,266	Subsea 7 SA	88,022	898,705
		329,573,517	Telenor ASA	228,779	4,622,846
			Yara International ASA	59,041	2,628,576
					24,431,885
IRELAND — 0.57%			PORTUGAL — 0.18%		
Bank of Ireland ^a	9,112,065	3,451,155	Energias de Portugal SA	859,951	3,348,599
CRH PLC	245,353	5,908,100	Galp Energia SGPS SA Class B	104,379	1,064,867
Irish Bank Resolution Corp. Ltd. ^a	211,770	3	Portugal Telecom SGPS SA Registered ^b	207,874	217,329
Kerry Group PLC	48,334	3,337,828			4,630,795
Ryanair Holdings PLC SP ADR ^a	31,928	2,275,509			
		14,972,595	SPAIN — 5.38%		
			Abertis Infraestructuras SA	127,949	2,543,770
ITALY — 3.44%			Acciona SA ^{a,b}	8,725	593,342
Assicurazioni Generali SpA	448,561	9,227,283	ACS Actividades de Construccion y Servicios SA	64,363	2,256,255
Atlantia SpA	133,916	3,132,331	Amadeus IT Holding SA Class A	148,258	5,935,437
Banca Monte dei Paschi di Siena SpA ^{a,b}	1,694,805	963,876	Banco Bilbao Vizcaya Argentaria SA	2,043,377	19,419,712
Banco Popolare SC ^a	120,221	1,463,463	Banco de Sabadell SA	1,262,875	3,369,553
CNH Industrial NV	326,165	2,644,329	Banco Popular Espanol SA	640,175	3,222,519
Enel SpA	2,148,744	9,609,926	Banco Santander SA	4,166,905	35,274,981
Eni SpA	890,427	15,633,964	Bankia SA ^a	1,487,859	2,228,875
Finmeccanica SpA ^a	130,225	1,218,872	CaixaBank SA	760,192	4,011,555
Intesa Sanpaolo SpA	4,721,980	13,838,903	Distribuidora Internacional de Alimentacion SA	196,252	1,336,271
Luxottica Group SpA	46,243	2,546,014	Enagas SA	71,171	2,255,065
Mediaset SpA ^a	230,851	960,934	Ferrovial SA	137,159	2,726,045
Mediobanca SpA	196,801	1,612,202	Gas Natural SDG SA	119,329	3,004,841
Pirelli & C. SpA	105,582	1,432,184	Iberdrola SA	1,775,460	12,024,573
Saipem SpA ^a	83,314	883,636	Inditex SA	371,572	10,658,260
Snam SpA	683,286	3,389,922	International Consolidated Airlines Group SA ^{a,b}	265,812	2,014,726
Telecom Italia SpA ^a	3,235,567	3,453,205	Red Electrica Corporacion SA	35,846	3,175,517
Tenaris SA	156,417	2,358,334	Repsol SA	328,419	6,177,637
Terna Rete Elettrica Nazionale SpA	463,950	2,110,874	Telefonica SA	1,341,122	19,344,073
UniCredit SpA	1,829,851	11,812,819			141,573,007
Unione di Banche Italiane SpA	298,697	2,154,173			
		90,447,244	SWEDEN — 4.67%		
NETHERLANDS — 4.22%			Alfa Laval AB	103,450	1,959,778
AEGON NV	476,255	3,607,014	Assa Abloy AB Class B	111,764	5,922,104
Akzo Nobel NV	80,629	5,624,630	Atlas Copco AB Class A	211,312	5,895,384
Altice SA ^a	29,540	2,332,711			
ASML Holding NV	144,878	15,690,214			
Fiat Chrysler Automobiles NV ^a	282,822	3,285,397			

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Security	Shares	Value	Security	Shares	Value
Atlas Copco AB Class B	129,257	\$ 3,317,182	Antofagasta PLC	127,357	\$ 1,494,325
Boliden AB	90,598	1,452,438	ARM Holdings PLC	466,809	7,242,325
Electrolux AB Class B	78,467	2,293,393	Ashtead Group PLC	166,723	2,994,772

Schedule of Investments (Unaudited) (Continued)

iSHARES® EUROPE ETF

December 31, 2014

Security	Shares	Value	Security	Shares	Value
Atlas Copco AB Class B	129,257	\$ 3,317,182	Antofagasta PLC	127,357	\$ 1,494,325
Boliden AB	90,598	1,452,438	ARM Holdings PLC	466,809	7,242,325
Electrolux AB Class B	78,467	2,293,393	Ashtead Group PLC	166,723	2,994,772
Hennes & Mauritz AB Class B	312,424	12,994,635	Associated British Foods PLC	118,006	5,801,547
Hexagon AB Class B	85,513	2,643,521	AstraZeneca PLC	413,407	29,364,973
Holmen AB Class B	16,876	573,654	Aviva PLC	966,467	7,301,239
Investment AB Kinnevik	77,974	2,542,939	Babcock International Group PLC	166,063	2,739,519
Investor AB Class B	150,875	5,487,065	BAE Systems PLC	1,061,685	7,813,640
Millicom International Cellular SA SDR	20,886	1,554,127	Barclays PLC	5,056,817	19,199,589
Nordea Bank AB	1,056,290	12,265,418	BG Group PLC	1,126,263	15,190,486
Sandvik AB	365,944	3,571,440	BHP Billiton PLC	699,308	15,140,148
Securitas AB	100,366	1,210,944	BP PLC	6,193,788	39,692,997
Skandinaviska Enskilda Banken AB			British American Tobacco PLC	617,335	33,690,285
Class A	567,732	7,219,713	British Land Co. PLC (The)	338,935	4,106,324
Skanska AB Class B	127,962	2,744,524	BT Group PLC	2,698,873	16,895,993
SKF AB Class B	125,324	2,639,917	Bunzl PLC	109,743	3,018,500
SSAB AB Class A ^{a,b}	73,553	428,638	Burberry Group PLC	146,237	3,730,408
Svenska Cellulosa AB Class B	204,489	4,411,994	Cairn Energy PLC ^a	193,075	537,378
Svenska Handelsbanken AB Class A	162,145	7,593,314	Capita PLC	221,891	3,740,082
Swedbank AB Class A	333,650	8,332,459	Carnival PLC	71,269	3,243,773
Swedish Match AB	66,911	2,092,398	Centrica PLC	1,687,276	7,340,169
Tele2 AB Class B	98,253	1,191,725	Cobham PLC	378,165	1,909,888
Telefonaktiebolaget LM Ericsson			Compass Group PLC	556,878	9,560,115
Class B	1,007,852	12,147,138	Daily Mail & General Trust PLC Class A		
TeliaSonera AB	731,496	4,709,533	NVS	92,884	1,194,118
Volvo AB Class B	532,180	5,758,074	Diageo PLC	829,885	23,919,556
		122,953,449	Drax Group PLC	133,022	955,351
SWITZERLAND — 14.26%			easyJet PLC	70,761	1,843,683
ABB Ltd. Registered	709,541	15,095,553	Experian PLC	341,699	5,796,800
Actelion Ltd. Registered	33,646	3,904,175	FirstGroup PLC ^a	398,986	663,801
Adecco SA Registered	55,760	3,863,610	Friends Life Group Ltd.	469,737	2,682,186
Baloise Holding AG Registered	16,562	2,130,150	G4S PLC	513,953	2,227,038
Clariant AG Registered	94,559	1,591,130	GKN PLC	550,037	2,950,299
Compagnie Financiere Richemont SA			GlaxoSmithKline PLC	1,612,241	34,591,081
Class A Bearer	173,007	15,461,200	Glencore PLC	3,662,100	17,061,866
Credit Suisse Group AG Registered	469,907	11,860,582	Hammerson PLC	259,784	2,450,663
GAM Holding AG	49,685	900,045	Hays PLC	446,173	1,012,932
Geberit AG Registered	12,520	4,263,843	HSBC Holdings PLC	6,314,148	59,918,708
Givaudan SA Registered	3,058	5,518,034	IMI PLC	89,881	1,770,056
Holcim Ltd. Registered	74,758	5,368,071	Imperial Tobacco Group PLC	325,309	14,385,271
Julius Baer Group Ltd.	74,135	3,417,828	InterContinental Hotels Group PLC	82,034	3,319,304
Kuehne & Nagel International AG			Intertek Group PLC	53,258	1,938,213
Registered	18,682	2,543,828	ITV PLC	1,253,382	4,205,731
Lonza Group AG Registered	17,529	1,979,323	J Sainsbury PLC	431,369	1,659,334
Nestle SA Registered	1,067,756	78,390,580	Johnson Matthey PLC	67,877	3,595,290
Novartis AG Registered	896,041	83,278,203	Kingfisher PLC	784,873	4,167,084
Roche Holding AG Genuschein	232,624	63,186,452	Ladbrokes PLC	315,118	542,939
Schindler Holding AG Participation			Land Securities Group PLC	258,415	4,661,941
Certificates	14,780	2,141,921	Legal & General Group PLC	1,956,457	7,583,805
SGS SA Registered	1,813	3,731,279	Lloyds Banking Group PLC ^a	17,468,282	20,651,410
Swatch Group AG (The) Bearer	10,216	4,566,947	London Stock Exchange Group PLC	78,863	2,731,100
Swiss Life Holding AG Registered	10,095	2,401,709	Man Group PLC	584,907	1,463,786
Swiss Re AG	114,172	9,611,521	Marks & Spencer Group PLC	532,490	3,975,405
Swisscom AG Registered	7,378	3,879,641	National Grid PLC	1,276,201	18,269,422
Syngenta AG Registered	30,841	9,932,189	Next PLC	51,353	5,460,921
UBS Group AG	1,192,299	20,506,607	Old Mutual PLC	1,537,905	4,568,149
Zurich Insurance Group AG	49,440	15,508,930	Pearson PLC	270,397	5,017,236
		375,033,351	Persimmon PLC	100,266	2,467,041
UNITED KINGDOM — 32.25%			Petrofac Ltd.	83,639	916,811
3i Group PLC	321,713	2,258,343	Provident Financial PLC	48,425	1,858,974
Aberdeen Asset Management PLC	320,702	2,161,236	Prudential PLC	846,490	19,692,751
Aggreko PLC	84,837	1,989,523	Randgold Resources Ltd.	30,436	2,078,631
Amec Foster Wheeler PLC	130,540	1,736,234	Reckitt Benckiser Group PLC	217,046	17,632,149
Anglo American PLC	460,387	8,617,890	Reed Elsevier PLC	377,575	6,476,072

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Security	Shares	Value	Security	Shares	Value
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Schedule of Investments (Unaudited) (Continued)

iSHARES® EUROPE ETF

December 31, 2014

Security	Shares	Value
Rentokil Initial PLC	601,148	\$ 1,136,993
Rexam PLC	233,189	1,650,016
Rio Tinto PLC	410,599	19,206,794
Rolls-Royce Holdings PLC	620,040	8,411,137
Royal Bank of Scotland Group PLC ^a	418,411	2,573,094
Royal Dutch Shell PLC Class A	1,290,632	43,337,419
Royal Dutch Shell PLC Class B	812,411	28,286,568
RSA Insurance Group PLC ^a	335,835	2,277,881
SABMiller PLC	326,646	17,118,338
Sage Group PLC (The)	369,311	2,681,725
Schroders PLC	36,685	1,536,421
SEGRO PLC	245,787	1,419,150
Severn Trent PLC	78,937	2,469,035
Shire PLC	197,883	13,986,529
Sky PLC	347,341	4,868,907
Smith & Nephew PLC	304,224	5,635,412
Smiths Group PLC	130,087	2,227,163
SSE PLC	327,021	8,270,699
Standard Chartered PLC	670,792	10,072,329
Standard Life PLC	780,999	4,872,308
Tate & Lyle PLC	154,391	1,451,627
Tesco PLC	2,662,848	7,847,366
Travis Perkins PLC	80,900	2,342,481
Tullow Oil PLC	300,689	1,940,567
UBM PLC	146,234	1,101,542
Unilever PLC	399,456	16,368,544
United Utilities Group PLC	225,869	3,226,026
Vodafone Group PLC	8,776,873	30,470,407
Weir Group PLC (The)	70,395	2,031,720
Whitbread PLC	60,010	4,463,317
William Hill PLC	284,855	1,610,081
Wm Morrison Supermarkets PLC	770,545	2,213,112
Wolseley PLC	87,780	5,045,064
WPP PLC	441,920	9,267,907
		<u>848,286,288</u>
TOTAL COMMON STOCKS (Cost: \$2,876,570,845)		2,601,341,026
PREFERRED STOCKS — 0.83%		
GERMANY — 0.83%		
Henkel AG & Co. KGaA	59,002	6,384,175
Porsche Automobil Holding SE	50,721	4,121,942
Volkswagen AG	50,850	11,361,709
		<u>21,867,826</u>
TOTAL PREFERRED STOCKS (Cost: \$22,979,961)		21,867,826
RIGHTS — 0.01%		
SPAIN — 0.01%		
Banco Bilbao Vizcaya Argentaria SA ^a	2,043,377	195,335

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Security	Shares	Value
COMMON STOCKS — 99.70%		
AUSTRALIA — 0.93%		
BHP Billiton Ltd.	584,702	\$ 14,053,278
Westfield Corp.	346,552	2,558,079
		<u>16,611,357</u>
FRANCE — 6.04%		
AXA SA	348,849	8,106,907
Carrefour SA	123,288	3,774,372
Cie de Saint-Gobain	91,065	3,882,107

Security	Shares	Value
Repsol SA ^a	328,419	\$ 181,613
		<u>376,948</u>
TOTAL RIGHTS (Cost: \$390,382)		376,948
SHORT-TERM INVESTMENTS — 0.26%		
MONEY MARKET FUNDS — 0.26%		
BlackRock Cash Funds: Institutional, SL Agency Shares 0.15% ^{c,d,e}	6,276,098	6,276,098
BlackRock Cash Funds: Prime, SL Agency Shares 0.13% ^{c,d,e}	382,567	382,567
BlackRock Cash Funds: Treasury, SL Agency Shares 0.00% ^{c,d}	55,596	55,596
		<u>6,714,261</u>
TOTAL SHORT-TERM INVESTMENTS (Cost: \$6,714,261)		6,714,261
TOTAL INVESTMENTS IN SECURITIES — 100.00% (Cost: \$2,906,655,449)		2,630,300,061
Other Assets, Less Liabilities — 0.00%		(86,777)
NET ASSETS — 100.00%		<u>\$ 2,630,213,284</u>

FDR — Fiduciary Depository Receipts
NVS — Non-Voting Shares
SDR — Swedish Depository Receipts
SP ADR — Sponsored American Depository Receipts

^a Non-income earning security.

^b All or a portion of this security represents a security on loan. See Note 1.

^c Affiliated issuer. See Note 2.

^d The rate quoted is the annualized seven-day yield of the fund at period end.

^e All or a portion of this security represents an investment of securities lending collateral. See Note 1.

See accompanying notes to schedules of investments.

Security	Shares	Value
SOUTH KOREA — 1.48%		
Samsung Electronics Co. Ltd. SP GDR	43,643	\$ 26,404,015
		<u>26,404,015</u>
SPAIN — 2.48%		
Banco Bilbao Vizcaya Argentaria SA	1,124,821	10,690,000
Banco Santander SA	2,295,061	19,428,864
Repsol SA	180,262	3,390,770
Telefonica SA	739,828	10,671,130
		<u>44,180,764</u>

Schedule of Investments (Unaudited)

iSHARES® GLOBAL 100 ETF

December 31, 2014

Security	Shares	Value	Security	Shares	Value
COMMON STOCKS — 99.70%			SOUTH KOREA — 1.48%		
AUSTRALIA — 0.93%			Samsung Electronics Co. Ltd. SP GDR		
BHP Billiton Ltd.	584,702	\$ 14,053,278	43,643		\$ 26,404,015
Westfield Corp.	346,552	2,558,079			26,404,015
		16,611,357	SPAIN — 2.48%		
FRANCE — 6.04%			Banco Bilbao Vizcaya Argentaria SA		
AXA SA	348,849	8,106,907	1,124,821		10,690,000
Carrefour SA	123,288	3,774,372	Banco Santander SA	2,295,061	19,428,864
Cie de Saint-Gobain	91,065	3,882,107	Repsol SA	180,262	3,390,770
GDF Suez	277,398	6,521,981	Telefonica SA	739,828	10,671,130
L'Oreal SA	46,700	7,871,751			44,180,764
LV/MH Moet Hennessy Louis Vuitton SA	49,969	7,996,496	SWEDEN — 0.38%		
Orange	418,446	7,164,720	Telefonaktiebolaget LM Ericsson Class B		
Sanofi	219,957	20,137,591	554,329		6,681,051
Schneider Electric SE	105,546	7,740,864			6,681,051
Societe Generale	147,572	6,248,148	SWITZERLAND — 6.76%		
Total SA	433,853	22,322,316	ABB Ltd. Registered		
Vivendi SA	233,500	5,845,892	390,426		8,306,351
		107,613,145	Credit Suisse Group AG Registered	259,185	6,541,901
GERMANY — 6.32%			Nestle SA Registered	588,428	43,200,144
Allianz SE Registered	83,128	13,815,906	Novartis AG Registered	493,160	45,834,374
BASF SE	166,723	14,097,815	Swiss Re AG	63,049	5,307,753
Bayer AG Registered	150,845	20,625,892	UBS Group AG	655,217	11,269,218
Daimler AG Registered	181,663	15,161,078			120,459,741
Deutsche Bank AG Registered	250,787	7,582,069	UNITED KINGDOM — 12.11%		
Deutsche Telekom AG Registered	561,815	9,007,673	Anglo American PLC		
E.ON SE	365,661	6,280,836	254,515		4,764,214
Muenchener Rueckversicherungs-Gesellschaft AG Registered	28,020	5,619,854	AstraZeneca PLC	227,902	16,188,251
RWE AG	87,796	2,724,994	Aviva PLC	530,512	4,007,788
Siemens AG Registered	144,770	16,423,028	Barclays PLC	2,783,849	10,569,644
Volkswagen AG	5,606	1,221,716	BP PLC	3,411,008	21,859,504
		112,560,861	Diageo PLC	457,201	13,177,783
JAPAN — 4.27%			GlaxoSmithKline PLC	886,845	19,027,507
Bridgestone Corp.	121,300	4,248,206	HSBC Holdings PLC	3,481,978	33,042,561
Canon Inc.	201,450	6,452,886	National Grid PLC	703,322	10,068,388
Honda Motor Co. Ltd.	326,900	9,613,824	Prudential PLC	466,078	10,842,843
Nissan Motor Co. Ltd.	467,200	4,118,857	Rio Tinto PLC	226,962	10,616,715
Panasonic Corp.	420,300	5,002,444	Royal Dutch Shell PLC Class A	711,716	23,898,318
Seven & I Holdings Co. Ltd.	144,120	5,239,143	Royal Dutch Shell PLC Class B	446,927	15,561,127
Sony Corp.	233,300	4,811,162	Standard Chartered PLC	367,545	5,518,900
Toshiba Corp.	783,700	3,349,330	Vodafone Group PLC	4,833,514	16,780,366
Toyota Motor Corp.	529,100	33,353,666			215,923,909
		76,189,518	UNITED STATES — 57.33%		
NETHERLANDS — 1.60%			3M Co.		
AEGON NV	265,256	2,008,970	116,760		19,186,003
ING Groep NV CVA ^a	702,394	9,204,764	Apple Inc.	1,069,546	118,056,487
Koninklijke Philips NV	170,942	4,995,389	Bristol-Myers Squibb Co.	303,083	17,890,989
Unilever NV CVA	312,429	12,339,708	Caterpillar Inc.	110,234	10,089,718
		28,548,831	Chevron Corp.	345,121	38,715,674
			Citigroup Inc.	552,471	29,894,206
			Coca-Cola Co. (The)	719,194	30,364,371
			Colgate-Palmolive Co.	155,984	10,792,533
			Dow Chemical Co. (The)	201,762	9,202,365
			E.I. du Pont de Nemours and Co.	165,328	12,224,352
			EMC Corp.	370,798	11,027,533
			Exxon Mobil Corp.	772,454	71,413,372
			Ford Motor Co.	702,871	10,894,501
			General Electric Co.	1,832,063	46,296,232
Goldman Sachs Group Inc. (The)			SHORT-TERM INVESTMENTS — 0.02%		
73,790		\$ 14,302,716	MONEY MARKET FUNDS — 0.02%		
Google Inc. Class A^a			BlackRock Cash Funds: Treasury, SL Agency Shares		
51,841		27,509,945	333,424		\$ 333,424
Google Inc. Class C^a					333,424
52,302		27,531,773	TOTAL SHORT-TERM INVESTMENTS (Cost: \$333,424)		
Hewlett-Packard Co.					333,424
339,980		13,643,397			
Intel Corp.					
881,798		32,000,449			
International Business Machines Corp.					
168,128		26,974,456			
Johnson & Johnson					
510,455		53,378,279			
JPMorgan Chase & Co.					
682,313		42,699,148			
Kimberly-Clark Corp.					
68,184		7,877,979			

Schedule of Investments (Unaudited) (Continued)

iSHARES® GLOBAL 100 ETF

December 31, 2014

Security	Shares	Value
Goldman Sachs Group Inc. (The)	73,790	\$ 14,302,716
Google Inc. Class A ^a	51,841	27,509,945
Google Inc. Class C ^a	52,302	27,531,773
Hewlett-Packard Co.	339,980	13,643,397
Intel Corp.	881,798	32,000,449
International Business Machines Corp.	168,128	26,974,456
Johnson & Johnson	510,455	53,378,279
JPMorgan Chase & Co.	682,313	42,699,148
Kimberly-Clark Corp.	68,184	7,877,979
Marsh & McLennan Companies Inc.	98,078	5,613,985
McDonald's Corp.	177,470	16,628,939
Merck & Co. Inc.	519,807	29,519,840
Microsoft Corp.	1,503,293	69,827,960
Morgan Stanley	277,877	10,781,628
Nike Inc. Class B	126,567	12,169,417
PepsiCo Inc.	272,740	25,790,294
Pfizer Inc.	1,149,335	35,801,785
Philip Morris International Inc.	283,479	23,089,365
Procter & Gamble Co. (The)	493,162	44,922,127
Texas Instruments Inc.	192,418	10,287,628
Twenty-First Century Fox Inc. Class A	337,671	12,968,255
United Technologies Corp.	154,581	17,776,815
Wal-Mart Stores Inc.	288,606	24,785,483
		<u>1,021,929,999</u>
TOTAL COMMON STOCKS (Cost: \$1,588,723,585)		1,777,103,191

RIGHTS — 0.01%

SPAIN — 0.01%

Banco Bilbao Vizcaya Argentaria SA ^a	1,124,821	107,526
Repsol SA ^a	180,262	99,684
		<u>207,210</u>

TOTAL RIGHTS

(Cost: \$214,591)

207,210

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Security	Shares	Value
COMMON STOCKS — 92.86%		
AUSTRIA — 2.87%		
Verbund AG ^a	92,049	\$ 1,703,617
		<u>1,703,617</u>
CANADA — 2.15%		
Canadian Solar Inc. ^{a,b}	52,643	1,273,434
		<u>1,273,434</u>
CHINA — 35.95%		
China Everbright International Ltd. ^a	2,318,000	3,449,418
China Longyuan Power Group Corp. Ltd.	3,172,000	3,300,907
China Singyes Solar Technologies Holdings Ltd.	627,000	873,208
Dongfang Electric Corp. Ltd. ^a	475,800	874,925
GCL-Poly Energy Holdings Ltd. ^{a,b}	8,601,000	1,996,402
Hanergy Thin Film Power Group Ltd. ^a	15,616,000	5,658,518
Huaneng Renewables Corp. Class H ^a	4,880,000	1,579,502
Shunfeng International Clean Energy Ltd. ^{a,b}	1,220,000	863,692
Trina Solar Ltd. SP ADR ^{a,b}	121,878	1,128,590
Xinyi Solar Holdings Ltd. ^a	4,270,000	1,178,334
Yingli Green Energy Holding Co. Ltd. SP ADR ^{a,b}	180,377	423,886

Security	Shares	Value
SHORT-TERM INVESTMENTS — 0.02%		
MONEY MARKET FUNDS — 0.02%		
BlackRock Cash Funds: Treasury, SL Agency Shares 0.00% ^{b,c}	333,424	\$ 333,424
		<u>333,424</u>
TOTAL SHORT-TERM INVESTMENTS (Cost: \$333,424)		<u>333,424</u>
TOTAL INVESTMENTS IN SECURITIES — 99.73% (Cost: \$1,589,271,600)		1,777,643,825
Other Assets, Less Liabilities — 0.27%		4,778,212
NET ASSETS — 100.00%		<u>\$ 1,782,422,037</u>

SP GDR — Sponsored Global Depositary Receipts

^a Non-income earning security.^b Affiliated issuer. See Note 2.^c The rate quoted is the annualized seven-day yield of the fund at period end.

See accompanying notes to schedules of investments.

Security	Shares	Value
PORTUGAL — 3.08%		
EDP Renovaveis SA ^a	279,075	\$ 1,824,902
		<u>1,824,902</u>
SPAIN — 4.78%		
Gamesa Corporacion Tecnologica SA ^b	310,307	2,838,307
		<u>2,838,307</u>
UNITED STATES — 20.53%		
Capstone Turbine Corp. ^{a,b}	459,208	339,492
Covanta Holding Corp.	146,644	3,227,634
First Solar Inc. ^{a,b}	50,142	2,236,083
Pattern Energy Group Inc.	55,327	1,364,364
Solarcity Corp. ^{a,b}	55,144	2,949,101
Solazyme Inc. ^{a,b}	88,877	229,303
SunPower Corp. ^{a,b}	71,065	1,835,609
		<u>12,181,586</u>
TOTAL COMMON STOCKS (Cost: \$51,273,000)		55,088,331
PREFERRED STOCKS — 6.84%		
BRAZIL — 6.84%		
Companhia Energetica de Minas Gerais SP ADR	441,274	2,193,132

Schedule of Investments (Unaudited)

iSHARES® GLOBAL CLEAN ENERGY ETF

December 31, 2014

Security	Shares	Value	Security	Shares	Value
COMMON STOCKS — 92.86%			PORTUGAL — 3.08%		
AUSTRIA — 2.87%			EDP Renovaveis SA ^a		
Verbund AG ^a	92,049	\$ 1,703,617		279,075	\$ 1,824,902
		1,703,617			1,824,902
CANADA — 2.15%			SPAIN — 4.78%		
Canadian Solar Inc. ^{a,b}	52,643	1,273,434	Gamesa Corporacion Tecnologica SA ^b		
		1,273,434		310,307	2,838,307
CHINA — 35.95%			UNITED STATES — 20.53%		
China Everbright International Ltd. ^a	2,318,000	3,449,418	Capstone Turbine Corp. ^{a,b}		
China Longyuan Power Group Corp. Ltd.	3,172,000	3,300,907	Covanta Holding Corp.		
China Singyes Solar Technologies Holdings Ltd.	627,000	873,208	First Solar Inc. ^{a,b}		
Dongfang Electric Corp. Ltd. ^a	475,800	874,925	Pattern Energy Group Inc.		
GCL-Poly Energy Holdings Ltd. ^{a,b}	8,601,000	1,996,402	Solarcity Corp. ^{a,b}		
Hanergy Thin Film Power Group Ltd. ^a	15,616,000	5,658,518	Solazyme Inc. ^{a,b}		
Huaneng Renewables Corp. Class H ^a	4,880,000	1,579,502	SunPower Corp. ^{a,b}		
Shunfeng International Clean Energy Ltd. ^{a,b}	1,220,000	863,692			
Trina Solar Ltd. SP ADR ^{a,b}	121,878	1,128,590	TOTAL COMMON STOCKS		
Xinyi Solar Holdings Ltd. ^a	4,270,000	1,178,334	(Cost: \$51,273,000)		
Yingli Green Energy Holding Co. Ltd. SP ADR ^{a,b}	180,377	423,886	55,088,331		
		21,327,382	PREFERRED STOCKS — 6.84%		
DENMARK — 5.90%			BRAZIL — 6.84%		
Vestas Wind Systems A/S ^b	95,160	3,502,537	Companhia Energetica de Minas Gerais SP ADR		
		3,502,537	441,274		
GERMANY — 2.65%			Companhia Paranaense de Energia Class B SP ADR		
Nordex SE ^b	86,559	1,571,635	141,459		
		1,571,635	1,863,015		
ITALY — 4.65%			TOTAL PREFERRED STOCKS		
Enel Green Power SpA	1,315,892	2,761,040	(Cost: \$5,275,119)		
		2,761,040	4,056,147		
JAPAN — 5.60%			SHORT-TERM INVESTMENTS — 36.13%		
Electric Power Development Co. Ltd.	97,600	3,321,306	MONEY MARKET FUNDS — 36.13%		
		3,321,306	BlackRock Cash Funds: Institutional, SL Agency Shares 0.15% ^{c,d,e}		
NEW ZEALAND — 3.69%			20,042,427		
Mighty River Power Ltd. ^a	938,485	2,185,889	BlackRock Cash Funds: Prime, SL Agency Shares 0.13% ^{c,d,e}		
		2,185,889	1,221,710		
NORWAY — 1.01%			1,221,710		
REC Silicon ASA ^{a,b}	2,507,710	596,696			
		596,696			

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Security	Shares	Value
BlackRock Cash Funds: Treasury, SL Agency Shares 0.00% ^{c,d}	168,378	\$ 168,378
		21,432,515
TOTAL SHORT-TERM INVESTMENTS		21,432,515
		(Cost: \$21,432,515)
TOTAL INVESTMENTS IN SECURITIES — 135.83%		80,576,993
(Cost: \$77,980,634)		(21,254,998)
Other Assets, Less Liabilities — (35.83)%		
NET ASSETS — 100.00%		\$ 59,321,995

SP ADR — Sponsored American Depositary Receipts

^a All or a portion of this security represents a security on loan. See Note 1.^b Non-income earning security.^c Affiliated issuer. See Note 2.^d The rate quoted is the annualized seven-day yield of the fund at period end.

Schedule of Investments (Unaudited) (Continued)

iSHARES® GLOBAL CLEAN ENERGY ETF

December 31, 2014

Security	Shares	Value
BlackRock Cash Funds: Treasury, SL Agency Shares 0.00% ^{c,d}	168,378	\$ 168,378
		<u>21,432,515</u>
TOTAL SHORT-TERM INVESTMENTS (Cost: \$21,432,515)		<u>21,432,515</u>
TOTAL INVESTMENTS IN SECURITIES — 135.83% (Cost: \$77,980,634)		80,576,993
Other Assets, Less Liabilities — (35.83)%		(21,254,998)
NET ASSETS — 100.00%		<u>\$ 59,321,995</u>

SP ADR — Sponsored American Depositary Receipts

^a All or a portion of this security represents a security on loan. See Note 1.^b Non-income earning security.^c Affiliated issuer. See Note 2.^d The rate quoted is the annualized seven-day yield of the fund at period end.^e All or a portion of this security represents an investment of securities lending collateral. See Note 1.

See accompanying notes to schedules of investments.

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Security	Shares	Value
COMMON STOCKS — 98.45%		
AUSTRALIA — 0.17%		
Crown Resorts Ltd.	34,464	\$ 357,904
		<u>357,904</u>
CANADA — 2.01%		
Canadian Tire Corp. Ltd. Class A NVS	4,800	508,657
Giidan Activewear Inc.	6,768	383,905
Magna International Inc. Class A	11,808	1,283,409
Restaurant Brands International Inc. ^{a,b}	11,743	461,305
Shaw Communications Inc. Class B	23,760	643,105
Thomson Reuters Corp.	20,736	839,107
		<u>4,119,488</u>
DENMARK — 0.28%		
Pandora A/S	7,008	574,534
		<u>574,534</u>
FINLAND — 0.07%		
Nokian Renkaat OYJ	5,808	142,598
		<u>142,598</u>
FRANCE — 4.69%		
Accor SA	9,744	440,266
Christian Dior SA	2,714	469,295
Compagnie Generale des Etablissements Michelin Class B	10,704	974,926
Hermes International SCA	1,486	530,090
Kering	4,080	787,452
Lagardere SCA	5,280	138,004
LVMH Moet Hennessy Louis Vuitton SA	14,870	2,379,633
Peugeot SA ^a	24,576	303,924
Publicis Groupe SA	10,752	775,944
Renault SA	11,424	836,743
SES SA Class A FDR	25,296	909,559
Sodexo SA	5,328	523,960
Valeo SA	4,416	553,595
		<u>9,623,391</u>
GERMANY — 4.56%		
Adidas AG	11,376	793,170
Bayerische Motoren Werke AG	17,952	1,950,058
Continental AG	6,048	1,284,742
Daimler AG Registered	54,816	4,574,788

Security	Shares	Value
Sands China Ltd. ^b	153,600	\$ 755,635
		<u>2,431,325</u>
ITALY — 0.38%		
Luxottica Group SpA	7,344	404,341
Mediaset SpA ^a	34,176	142,260
Pirelli & C. SpA	17,664	239,606
		<u>786,207</u>
JAPAN — 13.71%		
Aisin Seiki Co. Ltd.	14,400	523,058
Bridgestone Corp.	38,400	1,344,857
Denso Corp.	28,800	1,357,668
Dentsu Inc.	14,400	611,335
Fast Retailing Co. Ltd.	2,900	1,065,232
Fuji Heavy Industries Ltd.	38,400	1,377,205
Honda Motor Co. Ltd.	100,800	2,964,434
Isuzu Motors Ltd.	38,400	474,495
Nikon Corp.	24,000	321,081
Nissan Motor Co. Ltd.	148,800	1,311,828
Nitori Holdings Co. Ltd.	4,800	259,427
Oriental Land Co. Ltd.	2,700	624,922
Panasonic Corp.	124,800	1,485,380
Sega Sammy Holdings Inc.	14,400	186,883
Sekisui House Ltd.	33,600	444,749
Sharp Corp./Japan ^b	96,000	214,588
Sony Corp.	62,400	1,286,826
Sumitomo Electric Industries Ltd.	48,000	605,730
Suzuki Motor Corp.	24,000	728,637
Toyota Industries Corp.	9,600	497,235
Toyota Motor Corp.	163,200	10,287,882
Yamada Denki Co. Ltd.	47,500	160,849
		<u>28,134,301</u>
MEXICO — 0.43%		
Grupo Televisa SAB de CV CPO	129,600	884,443
		<u>884,443</u>
NETHERLANDS — 1.16%		
Altice SA ^a	4,848	382,836
Fiat Chrysler Automobiles NV ^{a,b}	45,984	534,172
Reed Elsevier NV	40,128	963,369
Wolters Kluwer NV	16,512	506,502
		<u>2,386,879</u>

Schedule of Investments (Unaudited)

iSHARES® GLOBAL CONSUMER DISCRETIONARY ETF

December 31, 2014

Security	Shares	Value	Security	Shares	Value
COMMON STOCKS — 98.45%					
AUSTRALIA — 0.17%					
Crown Resorts Ltd.	34,464	\$ 357,904			
		357,904			
CANADA — 2.01%					
Canadian Tire Corp. Ltd. Class A NVS	4,800	508,657			
Gildan Activewear Inc.	6,768	383,905			
Magna International Inc. Class A	11,808	1,283,409			
Restaurant Brands International Inc. a,b	11,743	461,305			
Shaw Communications Inc. Class B	23,760	643,105			
Thomson Reuters Corp.	20,736	839,107			
		4,119,488			
DENMARK — 0.28%					
Pandora A/S	7,008	574,534			
		574,534			
FINLAND — 0.07%					
Nokian Renkaat OYJ	5,808	142,598			
		142,598			
FRANCE — 4.69%					
Accor SA	9,744	440,266			
Christian Dior SA	2,714	469,295			
Compagnie Generale des Etablissements Michelin Class B	10,704	974,926			
Hermes International SCA	1,486	530,090			
Kering	4,080	787,452			
Lagardere SCA	5,280	138,004			
LVMH Moet Hennessy Louis Vuitton SA	14,870	2,379,633			
Peugeot SA ^a	24,576	303,924			
Publicis Groupe SA	10,752	775,944			
Renault SA	11,424	836,743			
SES SA Class A FDR	25,296	909,559			
Sodexo SA	5,328	523,960			
Valeo SA	4,416	553,595			
		9,623,391			
GERMANY — 4.56%					
Adidas AG	11,376	793,170			
Bayerische Motoren Werke AG	17,952	1,950,058			
Continental AG	6,048	1,284,742			
Daimler AG Registered	54,816	4,574,788			
ProSiebenSat.1 Media AG Registered	11,088	467,315			
Volkswagen AG	1,296	282,437			
		9,352,510			
HONG KONG — 1.18%					
Galaxy Entertainment Group Ltd. ^b	144,000	810,538			
Michael Kors Holdings Ltd. ^a	11,520	865,152			
			SANDS CHINA LTD.^b		
			153,600	\$	755,635
					2,431,325
			ITALY — 0.38%		
			Luxottica Group SpA	7,344	404,341
			Mediaset SpA ^a	34,176	142,260
			Pirelli & C. SpA	17,664	239,606
					786,207
			JAPAN — 13.71%		
			Aisin Seiki Co. Ltd.	14,400	523,058
			Bridgestone Corp.	38,400	1,344,857
			Denso Corp.	28,800	1,357,668
			Dentsu Inc.	14,400	611,335
			Fast Retailing Co. Ltd.	2,900	1,065,232
			Fuji Heavy Industries Ltd.	38,400	1,377,205
			Honda Motor Co. Ltd.	100,800	2,964,434
			Isuzu Motors Ltd.	38,400	474,495
			Nikon Corp.	24,000	321,081
			Nissan Motor Co. Ltd.	148,800	1,311,828
			Nitori Holdings Co. Ltd.	4,800	259,427
			Oriental Land Co. Ltd.	2,700	624,922
			Panasonic Corp.	124,800	1,485,380
			Sega Sammy Holdings Inc.	14,400	186,883
			Sekisui House Ltd.	33,600	444,749
			Sharp Corp./Japan ^b	96,000	214,588
			Sony Corp.	62,400	1,286,826
			Sumitomo Electric Industries Ltd.	48,000	605,730
			Suzuki Motor Corp.	24,000	728,637
			Toyota Industries Corp.	9,600	497,235
			Toyota Motor Corp.	163,200	10,287,882
			Yamada Denki Co. Ltd.	47,500	160,849
					28,134,301
			MEXICO — 0.43%		
			Grupo Televisa SAB de CV CPO	129,600	884,443
					884,443
			NETHERLANDS — 1.16%		
			Altice SA ^a	4,848	382,836
			Fiat Chrysler Automobiles NV ^{a,b}	45,984	534,172
			Reed Elsevier NV	40,128	963,369
			Wolters Kluwer NV	16,512	506,502
					2,386,879
			SOUTH KOREA — 0.76%		
			Hyundai Motor Co. NVS SP GDR ^{b,c}	16,944	977,669
			Hyundai Motor Co. SP GDR	7,549	580,349
					1,558,018
			SPAIN — 0.85%		
			Inditex SA	60,624	1,738,953
					1,738,953
			SWEDEN — 1.28%		
			Electrolux AB Class B	13,488	394,220
Security	Shares	Value	Security	Shares	Value
Hennes & Mauritz AB Class B	53,424	\$ 2,222,062	General Motors Co.	74,832	\$ 2,612,385
		2,616,282	Genuine Parts Co.	7,968	849,150
SWITZERLAND — 1.63%			Goodyear Tire & Rubber Co. (The)	15,072	430,607
Compagnie Financiere Richemont SA Class A Bearer	28,560	2,552,335	H&R Block Inc.	14,832	499,542
Swatch Group AG (The) Bearer	1,776	793,941	Harley-Davidson Inc.	12,144	800,411
		3,346,276	Harman International Industries Inc.	3,600	384,156
UNITED KINGDOM — 6.37%			Hasbro Inc.	6,624	364,254
Burberry Group PLC	25,296	645,284	Home Depot Inc. (The)	72,480	7,608,226
Carnival PLC	11,952	543,989	Interpublic Group of Companies Inc. (The)	20,688	429,690
Compass Group PLC	95,232	1,634,880	Johnson Controls Inc.	36,384	1,758,802
Daily Mail & General Trust PLC Class A NVS	15,264	196,234	Kohl's Corp.	11,520	703,181
			L Brands Inc.	13,392	1,159,078

Schedule of Investments (Unaudited) (Continued)

iSHARES® GLOBAL CONSUMER DISCRETIONARY ETF

December 31, 2014

Security	Shares	Value	Security	Shares	Value
Hennes & Mauritz AB Class B	53,424	\$ 2,222,062	General Motors Co.	74,832	\$ 2,612,385
		2,616,282	Genuine Parts Co.	7,968	849,150
SWITZERLAND — 1.63%			Goodyear Tire & Rubber Co. (The)	15,072	430,607
Compagnie Financiere Richemont SA			H&R Block Inc.	14,832	499,542
Class A Bearer	28,560	2,552,335	Harley-Davidson Inc.	12,144	800,411
Swatch Group AG (The) Bearer	1,776	793,941	Harman International Industries Inc.	3,600	384,156
		3,346,276	Hasbro Inc.	6,624	364,254
UNITED KINGDOM — 6.37%			Home Depot Inc. (The)	72,480	7,608,226
Burberry Group PLC	25,296	645,284	Interpublic Group of Companies Inc. (The)	20,688	429,690
Carnival PLC	11,952	543,989	Johnson Controls Inc.	36,384	1,758,802
Compass Group PLC	95,232	1,634,880	Kohl's Corp.	11,520	703,181
Daily Mail & General Trust PLC Class A			L Brands Inc.	13,392	1,159,078
NVS	15,264	196,234	Leggett & Platt Inc.	6,576	280,203
GKN PLC	106,656	572,084	Lennar Corp. Class A	9,408	421,572
InterContinental Hotels Group PLC	13,584	549,643	Lowe's Companies Inc.	53,280	3,665,664
ITV PLC	203,280	682,107	Macy's Inc.	19,536	1,284,492
Kingfisher PLC	134,880	716,111	Marriott International Inc./DE	10,848	846,469
Ladbrokes PLC	55,824	96,183	Mattel Inc.	18,960	586,717
Marks & Spencer Group PLC	87,408	652,561	McDonald's Corp.	54,192	5,077,790
Next PLC	8,832	939,202	Mohawk Industries Inc. ^a	3,168	492,180
Pearson PLC	46,080	855,018	Netflix Inc. ^a	3,312	1,131,412
Persimmon PLC ^a	16,032	394,467	Newell Rubbermaid Inc.	15,024	572,264
Reed Elsevier PLC	62,304	1,068,623	News Corp. Class A NVS ^a	26,448	414,969
Sky PLC	61,488	861,918	Nike Inc. Class B	38,256	3,678,314
UBM PLC	24,502	184,567	Nordstrom Inc.	8,160	647,822
Whitbread PLC	9,744	724,722	O'Reilly Automotive Inc. ^{a,b}	5,664	1,091,000
William Hill PLC	47,760	269,953	Omnicom Group Inc.	13,536	1,048,634
WPP PLC	71,328	1,495,885	PetSmart Inc.	5,712	464,357
		13,083,431	Priceline Group Inc. (The) ^a	2,880	3,283,805
UNITED STATES — 58.92%			PulteGroup Inc.	17,376	372,889
Amazon.com Inc. ^a	20,832	6,465,211	PVH Corp.	4,512	578,303
AutoNation Inc. ^{a,b}	3,792	229,075	Ralph Lauren Corp.	3,360	622,138
AutoZone Inc. ^a	1,872	1,158,974	Ross Stores Inc.	11,808	1,113,022
Bed Bath & Beyond Inc. ^a	10,704	815,324	Royal Caribbean Cruises Ltd.	8,688	716,152
Best Buy Co. Inc.	15,552	606,217	Scripps Networks Interactive Inc. Class A	5,520	415,490
BorgWarner Inc.	13,056	717,427	Staples Inc.	35,856	649,711
Cablevision NY Group Class A	11,472	236,782	Starbucks Corp.	41,376	3,394,901
CarMax Inc. ^{a,b}	11,808	786,177	Starwood Hotels & Resorts Worldwide Inc.	9,552	774,381
Carnival Corp.	23,568	1,068,337	Target Corp.	35,136	2,667,174
CBS Corp. Class B NVS	26,688	1,476,914	Tiffany & Co.	6,048	646,289
Chipotle Mexican Grill Inc. ^{a,b}	1,728	1,182,833	Time Warner Cable Inc.	15,360	2,335,642
Coach Inc.	15,600	585,936	Time Warner Inc.	46,128	3,940,254
Comcast Corp. Class A	141,600	8,214,216	TJX Companies Inc. (The)	38,592	2,646,639
D.R. Horton Inc.	17,664	446,723	Tractor Supply Co.	7,488	590,204
Darden Restaurants Inc.	7,344	430,579	TripAdvisor Inc. ^a	5,904	440,793
Delphi Automotive PLC	17,088	1,242,639	Twenty-First Century Fox Inc. Class A	102,096	3,920,997
DIRECTV ^a	28,032	2,430,374	Under Armour Inc. Class A ^a	8,976	609,470
Discovery Communications Inc. Series A ^a	10,896	375,367	Urban Outfitters Inc. ^a	5,808	204,035
Discovery Communications Inc. Series C NVS ^a	12,240	412,733	VF Corp.	18,672	1,398,533
Dollar General Corp. ^a	16,848	1,191,154	Viacom Inc. Class B NVS	20,736	1,560,384
Dollar Tree Inc. ^a	11,568	814,156	Walt Disney Co. (The)	85,440	8,047,594
Expedia Inc.	5,280	450,701	Whirlpool Corp.	4,176	809,058
Family Dollar Stores Inc.	5,808	460,052	Wyndham Worldwide Corp.	6,528	559,841
Ford Motor Co.	214,032	3,317,496	Wynn Resorts Ltd.	4,416	656,924
Fossil Group Inc. ^a	2,592	287,038	Yum! Brands Inc.	23,952	1,744,903
GameStop Corp. Class A ^b	5,952	201,178			120,937,077
Gannett Co. Inc.	11,184	357,105	TOTAL COMMON STOCKS		202,073,617
Gap Inc. (The)	14,928	628,618	(Cost: \$187,509,984)		
Garmin Ltd.	6,528	344,874			

Security	Shares	Value
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PREFERRED STOCKS — 1.33%

Schedule of Investments (Unaudited) (Continued)

iSHARES® GLOBAL CONSUMER DISCRETIONARY ETF

December 31, 2014

Security	Shares	Value
PREFERRED STOCKS — 1.33%		
GERMANY — 1.33%		
Porsche Automobil Holding SE	8,784	\$ 713,849
Volkswagen AG	9,024	2,016,284
		<u>2,730,133</u>
TOTAL PREFERRED STOCKS		
(Cost: \$2,923,655)		2,730,133
SHORT-TERM INVESTMENTS — 3.20%		
MONEY MARKET FUNDS — 3.20%		
BlackRock Cash Funds: Institutional, SL Agency Shares 0.15% ^{d,e,f}	6,037,342	6,037,342
BlackRock Cash Funds: Prime, SL Agency Shares 0.13% ^{d,e,f}	368,013	368,013
BlackRock Cash Funds: Treasury, SL Agency Shares 0.00% ^{d,e}	176,834	176,834
		<u>6,582,189</u>
TOTAL SHORT-TERM INVESTMENTS		
(Cost: \$6,582,189)		<u>6,582,189</u>
TOTAL INVESTMENTS		
IN SECURITIES — 102.98%		211,385,939
(Cost: \$197,015,828)		
Other Assets, Less Liabilities — (2.98)%		<u>(6,125,836)</u>
NET ASSETS — 100.00%		<u>\$ 205,260,103</u>

CPO — Certificates of Participation (Ordinary)

FDR — Fiduciary Depositary Receipts

NVS — Non-Voting Shares

SP GDR — Sponsored Global Depositary Receipts

^a Non-income earning security.^b All or a portion of this security represents a security on loan. See Note 1.^c This security may be resold to qualified foreign investors and foreign institutional buyers under Regulation S of the Securities Act of 1933.^d Affiliated issuer. See Note 2.^e The rate quoted is the annualized seven-day yield of the fund at period end.^f All or a portion of this security represents an investment of securities lending collateral. See Note 1.

See accompanying notes to schedules of investments.

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Security	Shares	Value	Security	Shares	Value
COMMON STOCKS — 99.02%			METRO AG^b		
AUSTRALIA — 2.29%				27,462	\$ 841,061
Coca-Cola Amatil Ltd.	102,120	\$ 778,871			<u>2,338,410</u>
Wesfarmers Ltd.	216,707	7,398,716	IRELAND — 0.31%		
Woolworths Ltd.	239,568	6,014,829	Kerry Group PLC	27,738	1,915,519
		<u>14,192,416</u>			<u>1,915,519</u>
BELGIUM — 3.17%			JAPAN — 5.18%		
Anheuser-Busch InBev NV	155,250	17,632,567	Aeon Co. Ltd.	148,017	1,498,133
Colruyt SA	12,282	571,735	Ajinomoto Co. Inc.	138,000	2,581,709
Delhaize Brothers and Co. "The Lion" (Delhaize Group) SA	19,458	1,422,834	Asahi Group Holdings Ltd.	91,598	2,862,270
		<u>19,627,136</u>	Japan Tobacco Inc.	222,400	6,173,295
BRAZIL — 1.35%			Kao Corp.	98,900	3,923,994
AMBEV SA SP ADR	867,468	5,395,651	Kirin Holdings Co. Ltd.	157,496	1,966,483
BRF — Brasil Foods SA SP ADR	125,994	2,941,960	Lawson Inc.	13,900	845,165
		<u>8,337,611</u>	NH Foods Ltd.	38,000	836,098
CANADA — 1.49%			Nissin Foods Holdings Co. Ltd.	17,900	861,445
			Seven & I Holdings Co. Ltd.	153,137	5,566,935
			Shiseido Co. Ltd.	75,700	1,068,936
			Unicharm Corp.	93,000	2,258,777

Schedule of Investments (Unaudited)

iSHARES® GLOBAL CONSUMER STAPLES ETF

December 31, 2014

Security	Shares	Value	Security	Shares	Value
COMMON STOCKS — 99.02%			METRO AG^b		
AUSTRALIA — 2.29%			IRELAND — 0.31%		
Coca-Cola Amatil Ltd.	102,120	\$ 778,871	Kerry Group PLC	27,738	1,915,519
Wesfarmers Ltd.	216,707	7,398,716			1,915,519
Woolworths Ltd.	239,568	6,014,829	JAPAN — 5.18%		
		14,192,416	Aeon Co. Ltd.	148,017	1,498,133
BELGIUM — 3.17%			Ajinomoto Co. Inc.	138,000	2,581,709
Anheuser-Busch InBev NV	155,250	17,632,567	Asahi Group Holdings Ltd.	91,598	2,862,270
Colruyt SA	12,282	571,735	Japan Tobacco Inc.	222,400	6,173,295
Delhaize Brothers and Co. "The Lion" (Delhaize Group) SA	19,458	1,422,834	Kao Corp.	98,900	3,923,994
		19,627,136	Kirin Holdings Co. Ltd.	157,496	1,966,483
BRAZIL — 1.35%			Lawson Inc.	13,900	845,165
AMBEV SA SP ADR	867,468	5,395,651	NH Foods Ltd.	38,000	836,098
BRF — Brasil Foods SA SP ADR	125,994	2,941,960	Nissin Foods Holdings Co. Ltd.	17,900	861,445
		8,337,611	Seven & I Holdings Co. Ltd.	153,137	5,566,935
CANADA — 1.49%			Shiseido Co. Ltd.	75,700	1,068,936
Alimentation Couche-Tard Inc. Class B	80,454	3,382,090	Unicharm Corp.	93,000	2,258,777
George Weston Ltd.	8,970	777,155	Yakult Honsha Co. Ltd.	31,620	1,682,602
Loblaws Companies Ltd.	43,056	2,311,065			32,125,842
Metro Inc. Class A	16,008	1,289,485	MEXICO — 0.92%		
Saputo Inc.	49,128	1,481,157	Fomento Economico Mexicano SAB de CV BD Units	400,209	3,553,612
		9,240,952	Wal-Mart de Mexico SAB de CV Series V	1,007,410	2,167,950
CHILE — 0.09%					5,721,562
Cencosud SA SP ADR ^a	72,312	556,079	NETHERLANDS — 3.03%		
		556,079	Heineken NV	40,296	2,874,413
CHINA — 0.29%			Koninklijke Ahold NV	169,326	3,023,196
Want Want China Holdings Ltd.	1,380,000	1,818,681	Unilever NV CVA	325,542	12,857,619
		1,818,681			18,755,228
DENMARK — 0.25%			NORWAY — 0.16%		
Carlsberg A/S Class B	20,148	1,567,640	Orkla ASA	148,488	1,013,019
		1,567,640			1,013,019
FRANCE — 4.04%			SOUTH KOREA — 0.16%		
Carrefour SA	126,960	3,886,788	KT&G Corp. Class A SP GDR ^{b,c}	28,532	987,711
Casino Guichard-Perrachon SA	11,040	1,021,425			987,711
Danone SA	113,712	7,492,169	SPAIN — 0.12%		
L'Oreal SA	48,714	8,211,231	Distribuidora Internacional de Alimentacion SA	111,504	759,225
Pernod Ricard SA	39,882	4,452,396			759,225
		25,064,009	SWEDEN — 0.61%		
GERMANY — 0.38%			Svenska Cellulosa AB Class B	117,438	2,533,807
Beiersdorf AG	18,354	1,497,349	Swedish Match AB	38,778	1,212,641
					3,746,448
UNITED KINGDOM — 13.17%			SWITZERLAND — 7.25%		
Associated British Foods PLC	67,482	3,317,628	Nestle SA Registered	611,892	\$ 44,922,781
British American Tobacco PLC	354,246	19,332,532			44,922,781
Diageo PLC	476,376	13,730,459	TOTAL COMMON STOCKS		
Imperial Tobacco Group PLC	186,852	8,262,657	(Cost: \$512,882,530)		
J Sainsbury PLC ^a	254,748	979,931	PREFERRED STOCKS — 0.59%		
Reckitt Benckiser Group PLC	124,476	10,112,047	GERMANY — 0.59%		
SABMiller PLC	187,404	9,821,167	Henkel AG & Co. KGaA	33,672	3,643,401
Tate & Lyle PLC	90,390	849,872			3,643,401
Tesco PLC	1,533,732	4,519,881	TOTAL PREFERRED STOCKS		
Unilever PLC	229,494	9,403,996	(Cost: \$2,667,258)		
Wm Morrison Supermarkets PLC	444,912	1,277,849	SHORT-TERM INVESTMENTS — 0.26%		
		81,608,019	MONEY MARKET FUNDS — 0.26%		
UNITED STATES — 54.76%			BlackRock Cash Funds: Institutional,		
			Whole Foods Market Inc.		
			68,310		
			\$ 3,444,190		
			339,381,933		

Schedule of Investments (Unaudited) (Continued)

iSHARES® GLOBAL CONSUMER STAPLES ETF

December 31, 2014

Security	Shares	Value
SWITZERLAND — 7.25%		
Nestle SA Registered	611,892	\$ 44,922,781
		44,922,781
UNITED KINGDOM — 13.17%		
Associated British Foods PLC	67,482	3,317,628
British American Tobacco PLC	354,246	19,332,532
Diageo PLC	476,376	13,730,459
Imperial Tobacco Group PLC	186,852	8,262,657
J Sainsbury PLC ^a	254,748	979,931
Reckitt Benckiser Group PLC	124,476	10,112,047
SABMiller PLC	187,404	9,821,167
Tate & Lyle PLC	90,390	849,872
Tesco PLC	1,533,732	4,519,881
Unilever PLC	229,494	9,403,996
Wm Morrison Supermarkets PLC	444,912	1,277,849
		81,608,019
UNITED STATES — 54.76%		
Altria Group Inc.	375,360	18,493,987
Archer-Daniels-Midland Co.	121,992	6,343,584
Avon Products Inc.	83,904	787,859
Brown-Forman Corp.	29,532	2,594,091
Campbell Soup Co.	34,394	1,513,336
Clorox Co. (The)	24,702	2,574,195
Coca-Cola Co. (The)	748,374	31,596,350
Coca-Cola Enterprises Inc.	42,228	1,867,322
Colgate-Palmolive Co.	162,426	11,238,255
ConAgra Foods Inc.	80,730	2,928,884
Constellation Brands Inc. ^b	31,602	3,102,368
Costco Wholesale Corp.	82,938	11,756,462
CVS Health Corp.	217,212	20,919,688
Dr Pepper Snapple Group Inc.	36,708	2,631,230
Estee Lauder Companies Inc. (The)		
Class A	42,366	3,228,289
General Mills Inc.	114,954	6,130,497
Hershey Co. (The)	28,152	2,925,837
Hormel Foods Corp.	25,256	1,315,838
J.M. Smucker Co. (The)	19,458	1,964,869
Kellogg Co.	48,024	3,142,691
Keurig Green Mountain Inc.	23,046	3,051,175
Kimberly-Clark Corp.	70,656	8,163,594
Kraft Foods Group Inc.	112,194	7,030,076
Kroger Co. (The)	92,874	5,963,440
Lorillard Inc.	68,586	4,316,803
McCormick & Co. Inc. NVS	24,564	1,825,105
Mead Johnson Nutrition Co. Class A	38,226	3,843,242
Molson Coors Brewing Co.		
Class B NVS	30,222	2,252,143
Mondelez International Inc. Class A	318,642	11,574,671
Monster Beverage Corp. ^b	27,324	2,960,555
PepsiCo Inc.	284,004	26,855,418
Philip Morris International Inc.	295,320	24,053,814
Procter & Gamble Co. (The)	512,808	46,711,681
Reynolds American Inc.	58,512	3,760,566
Safeway Inc.	43,884	1,541,206
Sysco Corp.	111,642	4,431,071
Tyson Foods Inc. Class A	55,614	2,229,565
Wal-Mart Stores Inc.	299,736	25,741,328
Walgreens Boots Alliance Inc.	165,048	12,576,658

Security	Shares	Value
Whole Foods Market Inc.	68,310	\$ 3,444,190
		339,381,933
TOTAL COMMON STOCKS		
(Cost: \$512,882,530)		
		613,680,221
PREFERRED STOCKS — 0.59%		
GERMANY — 0.59%		
Henkel AG & Co. KGaA	33,672	3,643,401
		3,643,401
TOTAL PREFERRED STOCKS		
(Cost: \$2,667,258)		
		3,643,401
SHORT-TERM INVESTMENTS — 0.26%		
MONEY MARKET FUNDS — 0.26%		
BlackRock Cash Funds: Institutional, SL Agency Shares 0.15% ^{d,e,f}	1,505,465	1,505,465
BlackRock Cash Funds: Prime, SL Agency Shares 0.13% ^{d,e,f}	91,767	91,767
BlackRock Cash Funds: Treasury, SL Agency Shares 0.00% ^{d,e}	20,410	20,410
		1,617,642
TOTAL SHORT-TERM INVESTMENTS		
(Cost: \$1,617,642)		
		1,617,642
TOTAL INVESTMENTS		
IN SECURITIES — 99.87%		
(Cost: \$517,167,430)		
Other Assets, Less Liabilities — 0.13%		
		618,941,264
		777,098
NET ASSETS — 100.00%		
		\$619,718,362

NVS — Non-Voting Shares
 SP ADR — Sponsored American Depositary Receipts
 SP GDR — Sponsored Global Depositary Receipts

- ^a All or a portion of this security represents a security on loan. See Note 1.
^b Non-income earning security.
^c This security may be resold to qualified institutional buyers under Rule 144A of the Securities Act of 1933.
^d Affiliated issuer. See Note 2.
^e The rate quoted is the annualized seven-day yield of the fund at period end.
^f All or a portion of this security represents an investment of securities lending collateral. See Note 1.

See accompanying notes to schedules of investments.

Security	Shares	Value
COMMON STOCKS — 99.21%		
AUSTRALIA — 1.89%		
Oil Search Ltd.	415,248	\$ 2,681,166
Origin Energy Ltd.	393,600	3,758,937

Security	Shares	Value
ITALY — 2.18%		
Eni SpA	941,196	\$ 16,525,358
Saipem SpA ^b	86,428	916,663
Tenaris SA	165,640	2,497,391
		19,939,412

Schedule of Investments (Unaudited) (Continued)

iSHARES® GLOBAL ENERGY ETF

December 31, 2014

Security	Shares	Value
Halliburton Co.	296,840	\$ 11,674,717
Helmerich & Payne Inc.	37,720	2,543,082
Hess Corp.	88,724	6,549,606
Kinder Morgan Inc.	596,304	25,229,622
Marathon Oil Corp.	235,832	6,671,687
Marathon Petroleum Corp.	98,564	8,896,387
Murphy Oil Corp.	58,548	2,957,845
Nabors Industries Ltd.	98,564	1,279,361
National Oilwell Varco Inc.	152,028	9,962,395
Newfield Exploration Co. ^b	47,068	1,276,484
Noble Energy Inc.	125,624	5,958,346
Occidental Petroleum Corp.	272,568	21,971,706
ONEOK Inc.	72,980	3,633,674
Phillips 66	194,504	13,945,937
Pioneer Natural Resources Co.	52,316	7,787,237
QEP Resources Inc.	56,744	1,147,364
Range Resources Corp.	59,368	3,173,220
Schlumberger Ltd.	451,820	38,589,946
Southwestern Energy Co. ^b	124,312	3,392,474
Spectra Energy Corp.	237,636	8,626,187
Tesororo Corp.	44,444	3,304,411
Transocean Ltd. ^a	118,900	2,179,437
Valero Energy Corp.	183,352	9,075,924
Williams Companies Inc. (The)	235,996	10,605,660
		<u>539,116,131</u>

TOTAL COMMON STOCKS**(Cost: \$1,003,833,378)** 907,837,637**PREFERRED STOCKS — 0.60%****BRAZIL — 0.60%**

Petroleo Brasileiro SA SP ADR	721,764	5,470,971
		<u>5,470,971</u>

TOTAL PREFERRED STOCKS**(Cost: \$21,550,453)** 5,470,971**RIGHTS — 0.02%****SPAIN — 0.02%**

Repsol SA ^b	328,380	181,592
		<u>181,592</u>

TOTAL RIGHTS**(Cost: \$189,985)** 181,592**SHORT-TERM INVESTMENTS — 1.40%****MONEY MARKET FUNDS — 1.40%**

BlackRock Cash Funds: Institutional, SL Agency Shares 0.15% ^{c,d,e}	11,237,185	11,237,185
BlackRock Cash Funds: Prime, SL Agency Shares 0.13% ^{c,d,e}	684,976	684,976

Security	Shares	Value
BlackRock Cash Funds: Treasury, SL Agency Shares 0.00% ^{c,d}	923,072	\$ 923,072
		<u>12,845,233</u>
TOTAL SHORT-TERM INVESTMENTS (Cost: \$12,845,233)		<u>12,845,233</u>
TOTAL INVESTMENTS IN SECURITIES — 101.23% (Cost: \$1,038,419,049)		926,335,433
Other Assets, Less Liabilities — (1.23)%		<u>(11,223,587)</u>
NET ASSETS — 100.00%		<u>\$915,111,846</u>

SP ADR — Sponsored American Depositary Receipts

^a All or a portion of this security represents a security on loan. See Note 1.^b Non-income earning security.^c Affiliated issuer. See Note 2.^d The rate quoted is the annualized seven-day yield of the fund at period end.^e All or a portion of this security represents an investment of securities lending collateral. See Note 1.

See accompanying notes to schedules of investments.

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Security	Shares	Value
COMMON STOCKS — 98.92%		
AUSTRALIA — 7.21%		
AMP Ltd.	133,282	\$ 599,892
ASX Ltd.	9,374	281,840
Australia and New Zealand Banking Group Ltd.	119,583	3,140,352
Commonwealth Bank of Australia	70,761	4,959,757
Dexus Property Group	40,376	230,301
Goodman Group	65,920	306,951
GPT Group (The)	71,173	253,363

Security	Shares	Value
Banco Santander (Chile) SA SP ADR	8,240	\$ 162,493
		<u>315,126</u>
CHINA — 2.69%		
China Construction Bank Corp. Class H	3,605,720	2,961,816
China Life Insurance Co. Ltd. Class H	309,000	1,213,312
Industrial and Commercial Bank of China Ltd. Class H	3,605,000	2,631,166
Ping An Insurance (Group) Co. of China Ltd. Class H	103,000	1,050,607
		<u>7,856,901</u>

Schedule of Investments (Unaudited)

iSHARES® GLOBAL FINANCIALS ETF

December 31, 2014

Security	Shares	Value	Security	Shares	Value
COMMON STOCKS — 98.92%					
AUSTRALIA — 7.21%					
AMP Ltd.	133,282	\$ 599,892			
ASX Ltd.	9,374	281,840			
Australia and New Zealand Banking Group Ltd.	119,583	3,140,352			
Commonwealth Bank of Australia	70,761	4,959,757			
Dexus Property Group	40,376	230,301			
Goodman Group	65,920	306,951			
GPT Group (The)	71,173	253,363			
Insurance Australia Group Ltd.	105,060	537,349			
Lend Lease Group	23,175	311,030			
Macquarie Group Ltd.	14,523	692,771			
Mirvac Group	155,427	226,405			
National Australia Bank Ltd.	103,927	2,857,635			
Novion Property Group	97,335	168,867			
QBE Insurance Group Ltd.	60,667	556,541			
Scentre Group ^a	231,235	662,309			
Stockland	97,953	330,259			
Suncorp Group Ltd.	57,680	663,666			
Westfield Corp.	83,842	618,881			
Westpac Banking Corp.	135,136	3,667,116			
		<u>21,065,285</u>			
AUSTRIA — 0.11%					
Erste Group Bank AG	13,390	311,656			
		<u>311,656</u>			
BELGIUM — 0.48%					
Ageas	9,785	349,349			
Groupe Bruxelles Lambert SA	3,193	273,356			
KBC Groep NV ^a	14,008	788,108			
		<u>1,410,813</u>			
BRAZIL — 0.19%					
Banco do Brasil SA SP ADR	63,000	546,840			
		<u>546,840</u>			
CANADA — 6.68%					
Bank of Montreal	28,531	2,024,328			
Bank of Nova Scotia (The)	53,045	3,036,835			
Brookfield Asset Management Inc. Class A	24,102	1,211,499			
Canadian Imperial Bank of Commerce/Canada	17,304	1,491,588			
Manulife Financial Corp.	80,340	1,538,477			
National Bank of Canada	14,523	619,915			
Power Corp. of Canada	15,347	420,825			
Royal Bank of Canada	62,624	4,338,398			
Sun Life Financial Inc.	26,574	961,780			
Toronto-Dominion Bank (The)	80,340	3,850,355			
		<u>19,494,000</u>			
CHILE — 0.11%					
Banco de Chile SP ADR	2,214	152,633			

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Security	Shares	Value	Security	Shares	Value
Banca Monte dei Paschi di Siena SpA ^{a,b}	219,679	\$ 124,937	Shinhan Financial Group Co. Ltd. SP ADR	19,928	\$ 804,892
Banco Popolare SC ^a	16,068	195,597			<u>1,232,279</u>
Intesa Sanpaolo SpA	616,043	1,805,463	SPAIN — 3.03%		
Mediobanca SpA	26,162	214,320	Banco Bilbao Vizcaya Argentaria SA	267,903	2,546,079
UniCredit SpA	240,093	1,549,949	Banco de Sabadell SA	167,787	447,683
Unione di Banche Italiane SpA	40,067	288,959	Banco Popular Espanol SA	85,696	431,377
		<u>5,406,009</u>	Banco Santander SA	542,398	4,591,676
JAPAN — 6.21%					
Dai-ichi Life Insurance Co. Ltd. (The)	51,500	790,788	Bankia SA ^a	197,554	295,944
Daiwa House Industry Co. Ltd.	32,100	613,915	CaixaBank SA	100,632	531,038
Daiwa Securities Group Inc.	103,000	814,069			<u>8,843,797</u>
			SWEDEN — 1.96%		

Schedule of Investments (Unaudited) (Continued)

iSHARES® GLOBAL FINANCIALS ETF

December 31, 2014

Security	Shares	Value	Security	Shares	Value
Banca Monte dei Paschi di Siena SpA ^{a,b}	219,679	\$ 124,937	Shinhan Financial Group Co. Ltd. SP ADR	19,928	\$ 804,892
Banco Popolare SC ^a	16,068	195,597			1,232,279
Intesa Sanpaolo SpA	616,043	1,805,463	SPAIN — 3.03%		
Mediobanca SpA	26,162	214,320	Banco Bilbao Vizcaya Argentaria SA	267,903	2,546,079
UniCredit SpA	240,093	1,549,949	Banco de Sabadell SA	167,787	447,683
Unione di Banche Italiane SpA	40,067	288,959	Banco Popular Espanol SA	85,696	431,377
		5,406,009	Banco Santander SA	542,398	4,591,676
JAPAN — 6.21%			Bankia SA ^a	197,554	295,944
Dai-ichi Life Insurance Co. Ltd. (The)	51,500	790,788	CaixaBank SA	100,632	531,038
Daiwa House Industry Co. Ltd.	32,100	613,915			8,843,797
Daiwa Securities Group Inc.	103,000	814,069	SWEDEN — 1.96%		
Mitsubishi Estate Co. Ltd.	64,000	1,364,127	Investment AB Kinnevik	10,403	339,269
Mitsubishi UFJ Financial Group Inc.	597,400	3,310,999	Investor AB Class B	20,291	737,949
Mitsui Fudosan Co. Ltd.	45,000	1,221,694	Nordea Bank AB	137,608	1,597,875
Mizuho Financial Group Inc.	1,060,900	1,791,836	Skandinaviska Enskilda Banken AB Class A	73,851	939,146
MS&AD Insurance Group Holdings Inc.	20,600	494,919	Svenska Handelsbanken AB Class A	21,630	1,012,941
Nomura Holdings Inc.	164,800	948,705	Swedbank AB Class A	43,363	1,082,933
ORIX Corp.	61,800	785,290			5,710,113
Resona Holdings Inc.	92,700	473,107	SWITZERLAND — 2.98%		
Shinsei Bank Ltd.	103,000	181,267	Baloise Holding AG Registered	2,060	264,950
Sompo Japan Nipponkoa Holdings Inc.	20,600	524,214	Credit Suisse Group AG Registered	61,594	1,554,650
Sumitomo Mitsui Financial Group Inc.	61,800	2,255,098	GAM Holding AG ^a	6,386	115,683
Sumitomo Mitsui Trust Holdings Inc.	206,270	796,899	Julius Baer Group Ltd. ^a	9,888	455,864
Sumitomo Realty & Development Co. Ltd.	22,000	758,105	Swiss Life Holding AG Registered ^a	1,442	343,067
Tokio Marine Holdings Inc.	30,900	1,013,763	Swiss Re AG ^a	14,832	1,248,626
		18,138,795	UBS Group AG	156,354	2,689,166
MEXICO — 0.27%			Zurich Insurance Group AG ^a	6,489	2,035,547
Grupo Elektra SAB de CV	2,781	106,210			8,707,553
Grupo Financiero Banorte SAB de CV Series O	123,600	680,902	UNITED KINGDOM — 8.37%		
		787,112	3i Group PLC	42,168	296,009
NETHERLANDS — 0.91%			Aberdeen Asset Management PLC	42,436	285,979
AEGON NV	63,757	482,877	Aviva PLC	126,072	952,419
ING Groep NV CVA ^a	166,860	2,186,674	Barclays PLC	663,938	2,520,822
		2,669,551	British Land Co. PLC (The)	43,672	529,103
NORWAY — 0.20%			Friends Life Group Ltd.	63,139	360,522
DNB ASA	39,758	587,020	Hammerson PLC	33,578	316,757
		587,020	HSBC Holdings PLC	827,296	7,850,704
PERU — 0.15%			Land Securities Group PLC	33,269	600,190
Credicorp Ltd.	2,781	445,461	Legal & General Group PLC	261,929	1,015,314
		445,461	Lloyds Banking Group PLC ^a	2,291,235	2,708,751
SINGAPORE — 1.18%			London Stock Exchange Group PLC	11,021	381,668
DBS Group Holdings Ltd.	86,000	1,336,956	Man Group PLC	79,619	199,254
Oversea-Chinese Banking Corp. Ltd. ^b	116,000	915,674	Old Mutual PLC	203,528	604,554
United Overseas Bank Ltd. ^b	64,000	1,184,756	Provident Financial PLC	6,901	264,921
		3,437,386	Prudential PLC	111,858	2,602,265
SOUTH KOREA — 0.42%			Royal Bank of Scotland Group PLC ^a	53,354	328,110
KB Financial Group Inc. SP ADR	13,102	427,387	RSA Insurance Group PLC ^a	45,629	309,489
			Schroders PLC	4,635	194,121
			SEGRO PLC	27,604	159,383
			Standard Chartered PLC	88,374	1,326,987
			Standard Life PLC	103,824	647,712
					24,455,034

Security	Shares	Value	Security	Shares	Value
UNITED STATES — 45.03%			Northern Trust Corp.	10,094	\$ 680,336
ACE Ltd.	14,523	\$ 1,668,402	People's United Financial Inc.	15,759	239,222
Affiliated Managers Group Inc. ^a	2,405	510,437	Plum Creek Timber Co. Inc.	7,210	308,516
Aflac Inc.	19,776	1,208,116	PNC Financial Services Group Inc. (The) ^c	22,557	2,057,875
Allstate Corp. (The)	18,191	1,277,918	Principal Financial Group Inc.	11,330	588,480
American Express Co.	38,728	3,603,253	Progressive Corp. (The)	23,896	644,953
American International Group Inc.	60,770	3,403,728	Prologis Inc.	20,909	899,714
American Tower Corp.	16,995	1,679,956	Prudential Financial Inc.	19,776	1,788,937
Ameriprise Financial Inc.	7,725	1,021,631			

Schedule of Investments (Unaudited) (Continued)

iSHARES® GLOBAL FINANCIALS ETF

December 31, 2014

Security	Shares	Value	Security	Shares	Value
UNITED STATES — 45.03%			Northern Trust Corp.	10,094	\$ 680,336
ACE Ltd.	14,523	\$ 1,668,402	People's United Financial Inc.	15,759	239,222
Affiliated Managers Group Inc. ^a	2,405	510,437	Plum Creek Timber Co. Inc.	7,210	308,516
Aflac Inc.	19,776	1,208,116	PNC Financial Services Group Inc. (The) ^c	22,557	2,057,875
Allstate Corp. (The)	18,191	1,277,918	Principal Financial Group Inc.	11,330	588,480
American Express Co.	38,728	3,603,253	Progressive Corp. (The)	23,896	644,953
American International Group Inc.	60,770	3,403,728	Prologis Inc.	20,909	899,714
American Tower Corp.	16,995	1,679,956	Prudential Financial Inc.	19,776	1,788,937
Ameriprise Financial Inc.	7,725	1,021,631	Public Storage	6,077	1,123,333
Aon PLC	12,463	1,181,866	Regions Financial Corp.	58,195	614,539
Apartment Investment and Management Co. Class A	6,283	233,413	Simon Property Group Inc.	13,287	2,419,696
Assurant Inc.	3,090	211,449	State Street Corp.	18,128	1,423,048
AvalonBay Communities Inc.	5,665	925,604	SunTrust Banks Inc.	22,351	936,507
Bank of America Corp.	455,672	8,151,972	T. Rowe Price Group Inc.	11,639	999,325
Bank of New York Mellon Corp. (The)	49,337	2,001,602	Torchmark Corp.	6,027	326,483
BB&T Corp.	31,209	1,213,718	Travelers Companies Inc. (The)	14,317	1,515,454
Berkshire Hathaway Inc. Class B ^a	79,104	11,877,466	U.S. Bancorp	76,941	3,458,498
BlackRock Inc. ^c	5,356	1,915,091	Unum Group	11,227	391,598
Boston Properties Inc.	6,592	848,324	Ventas Inc.	13,362	958,055
Capital One Financial Corp.	24,308	2,006,625	Vornado Realty Trust	7,416	872,937
CBRE Group Inc. Class A ^a	11,330	388,052	Wells Fargo & Co.	203,734	11,168,698
Charles Schwab Corp. (The)	49,852	1,505,032	Weyerhaeuser Co.	22,248	798,481
Chubb Corp. (The)	10,253	1,060,878	XL Group PLC	12,051	414,193
Cincinnati Financial Corp.	7,004	363,017	Zions Bancorp	8,858	252,542
Citigroup Inc.	131,016	7,089,276			<u>131,528,797</u>
CME Group Inc./IL	14,008	1,241,809	TOTAL COMMON STOCKS		
Comerica Inc.	7,725	361,839	(Cost: \$300,706,163)		288,922,639
Crown Castle International Corp.	14,420	1,134,854	PREFERRED STOCKS — 0.95%		
Discover Financial Services	19,982	1,308,621	BRAZIL — 0.95%		
E*TRADE Financial Corp. ^a	12,566	304,788	Banco Bradesco SA SP ADR	91,052	1,217,365
Equity Residential	15,553	1,117,328	Itau Unibanco Holding SA SP ADR	119,480	1,554,435
Essex Property Trust Inc.	2,678	553,275			<u>2,771,800</u>
Fifth Third Bancorp	35,535	724,026	TOTAL PREFERRED STOCKS		
Franklin Resources Inc.	16,789	929,607	(Cost: \$3,040,921)		2,771,800
General Growth Properties Inc.	26,677	750,424	RIGHTS — 0.01%		
Genworth Financial Inc. Class A ^a	21,321	181,229	SPAIN — 0.01%		
Goldman Sachs Group Inc. (The)	17,613	3,413,928	Banco Bilbao Vizcaya Argentaria SA ^a	278,307	26,604
Hartford Financial Services Group Inc. (The)	18,643	777,227			<u>26,604</u>
HCP Inc.	19,879	875,272	TOTAL RIGHTS		26,604
Health Care REIT Inc.	14,317	1,083,367	(Cost: \$27,291)		
Host Hotels & Resorts Inc.	31,209	741,838	SHORT-TERM INVESTMENTS — 0.73%		
Hudson City Bancorp Inc.	21,527	217,853	MONEY MARKET FUNDS — 0.73%		
Huntington Bancshares Inc.	36,668	385,747	BlackRock Cash Funds: Institutional, SL Agency Shares 0.15% ^{c,d,e}	1,837,972	1,837,972
Intercontinental Exchange Inc.	4,944	1,084,170	BlackRock Cash Funds: Prime, SL Agency Shares 0.13% ^{c,d,e}	112,036	112,036
Invesco Ltd.	18,540	732,701			
Iron Mountain Inc.	7,725	298,648			
JPMorgan Chase & Co.	161,504	10,106,920			
KeyCorp	37,801	525,434			
Kimco Realty Corp.	17,098	429,844			
Legg Mason Inc.	4,429	236,376			
Leucadia National Corp.	14,523	325,606			
Lincoln National Corp.	10,815	623,701			
Loews Corp.	13,699	575,632			
M&T Bank Corp.	5,768	724,576			
Macerich Co. (The)	5,974	498,291			
Marsh & McLennan Companies Inc.	23,587	1,350,120			
McGraw Hill Financial Inc.	11,639	1,035,638			
MetLife Inc.	48,410	2,618,497			
Moody's Corp.	8,137	779,606			
Morgan Stanley	66,435	2,577,678			
NASDAQ OMX Group Inc. (The)	5,562	266,754			
Navient Corp.	18,849	407,327			

Schedule of Investments (Unaudited) (Continued)

iSHARES® GLOBAL FINANCIALS ETF

December 31, 2014

Security	Shares	Value
BlackRock Cash Funds: Treasury, SL Agency Shares 0.00% ^{c,d}	170,163	\$ 170,163
		<u>2,120,171</u>
TOTAL SHORT-TERM INVESTMENTS (Cost: \$2,120,171)		<u>2,120,171</u>
TOTAL INVESTMENTS IN SECURITIES — 100.61% (Cost: \$305,894,546)		293,841,214
Other Assets, Less Liabilities — (0.61)%		(1,773,866)
NET ASSETS — 100.00%		<u>\$292,067,348</u>

SP ADR — Sponsored American Depositary Receipts

^a Non-income earning security.^b All or a portion of this security represents a security on loan. See Note 1.^c Affiliated issuer. See Note 2.^d The rate quoted is the annualized seven-day yield of the fund at period end.^e All or a portion of this security represents an investment of securities lending collateral. See Note 1.

See accompanying notes to schedules of investments.

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Security	Shares	Value
COMMON STOCKS — 99.73%		
AUSTRALIA — 1.23%		
Cochlear Ltd.	20,022	\$ 1,273,115
CSL Ltd.	169,463	12,020,787
Ramsay Health Care Ltd.	42,300	1,976,585
Sonic Healthcare Ltd.	141,282	2,138,935
		<u>17,409,422</u>
BELGIUM — 0.24%		
UCB SA	44,274	3,385,862
		<u>3,385,862</u>
CANADA — 1.40%		
Catamaran Corp. ^{a,b}	73,884	3,835,015
Valeant Pharmaceuticals International Inc. ^{a,b}	110,544	15,874,624
		<u>19,709,639</u>
DENMARK — 2.35%		
Coloplast A/S Class B	43,146	3,638,883
Novo Nordisk A/S Class B	697,950	29,522,874
		<u>33,161,757</u>
FRANCE — 3.35%		
Essilor International SA	70,782	7,938,021
Sanofi	428,358	39,217,202
		<u>47,155,223</u>
GERMANY — 4.24%		
Bayer AG Registered	294,408	40,256,076
Fresenius Medical Care AG & Co. KGaA	76,140	5,698,440
Fresenius SE & Co. KGaA	140,417	7,333,385
Merck KGaA	46,248	4,388,571
QIAGEN NV ^{a,b}	85,446	2,001,707
		<u>59,678,179</u>
JAPAN — 3.36%		
Astellas Pharma Inc.	817,875	11,504,618
Chugai Pharmaceutical Co. Ltd.	71,500	1,767,597
Daiichi Sankyo Co. Ltd.	237,493	3,343,661
Eisai Co. Ltd.	94,500	3,682,422
Ono Pharmaceutical Co. Ltd.	36,600	3,275,516
Otsuka Holdings Co. Ltd.	197,400	5,955,176
Shionogi & Co. Ltd.	112,800	2,940,072
Taisho Pharmaceutical Holdings Co. Ltd.	18,100	1,117,144
Takeda Pharmaceutical Co. Ltd.	259,800	10,826,896

Security	Shares	Value
Novartis AG Registered	963,594	\$ 89,556,590
Roche Holding AG Genusschein	250,134	67,942,602
		<u>163,821,112</u>
UNITED KINGDOM — 6.39%		
AstraZeneca PLC	444,996	31,608,792
GlaxoSmithKline PLC	1,736,274	37,252,243
Shire PLC	212,910	15,048,649
Smith & Nephew PLC	327,402	6,064,759
		<u>89,974,443</u>
UNITED STATES — 65.54%		
Abbott Laboratories	536,082	24,134,412
AbbVie Inc.	567,102	37,111,155
Actavis PLC ^a	94,188	24,244,933
Aetna Inc.	125,208	11,122,227
Agilent Technologies Inc.	118,831	4,864,941
Alexion Pharmaceuticals Inc. ^a	70,500	13,044,615
Allergan Inc.	106,013	22,537,304
AmerisourceBergen Corp.	73,884	6,661,381
Amgen Inc.	270,720	43,122,989
Anthem Inc.	96,162	12,084,679
Baxter International Inc.	192,888	14,136,761
Becton, Dickinson and Co.	68,244	9,496,835
Biogen Idec Inc. ^a	84,036	28,526,020
Boston Scientific Corp. ^a	472,892	6,265,819
Bristol-Myers Squibb Co.	590,508	34,857,687
C.R. Bard Inc.	26,508	4,416,763
Cardinal Health Inc.	117,876	9,516,129
CareFusion Corp. ^a	72,474	4,300,607
Celgene Corp. ^a	284,256	31,796,876
Cerner Corp. ^a	108,288	7,001,902
Cigna Corp.	93,060	9,576,805
Covidien PLC	161,304	16,498,173
DaVita HealthCare Partners Inc. ^a	61,194	4,634,834
DENTSPLY International Inc.	50,478	2,688,963
Edwards Lifesciences Corp. ^a	38,070	4,849,357
Eli Lilly and Co.	348,834	24,066,058
Express Scripts Holding Co. ^a	261,978	22,181,677
Gilead Sciences Inc. ^a	537,210	50,637,415
Hospira Inc. ^a	60,066	3,679,042
Humana Inc.	54,708	7,857,710
Intuitive Surgical Inc. ^a	12,972	6,861,410

Schedule of Investments (Unaudited)

iSHARES® GLOBAL HEALTHCARE ETF

December 31, 2014

Security	Shares	Value	Security	Shares	Value
COMMON STOCKS — 99.73%					
AUSTRALIA — 1.23%					
Cochlear Ltd.	20,022	\$ 1,273,115			
CSL Ltd.	169,463	12,020,787			
Ramsay Health Care Ltd.	42,300	1,976,585			
Sonic Healthcare Ltd.	141,282	2,138,935			
		17,409,422			
BELGIUM — 0.24%					
UCB SA	44,274	3,385,862			
		3,385,862			
CANADA — 1.40%					
Catamaran Corp. ^{a,b}	73,884	3,835,015			
Valeant Pharmaceuticals International Inc. ^{a,b}	110,544	15,874,624			
		19,709,639			
DENMARK — 2.35%					
Coloplast A/S Class B	43,146	3,638,883			
Novo Nordisk A/S Class B	697,950	29,522,874			
		33,161,757			
FRANCE — 3.35%					
Essilor International SA	70,782	7,938,021			
Sanofi	428,358	39,217,202			
		47,155,223			
GERMANY — 4.24%					
Bayer AG Registered	294,408	40,256,076			
Fresenius Medical Care AG & Co. KGaA	76,140	5,698,440			
Fresenius SE & Co. KGaA	140,417	7,333,385			
Merck KGaA	46,248	4,388,571			
QIAGEN NV ^{a,b}	85,446	2,001,707			
		59,678,179			
JAPAN — 3.36%					
Asiellas Pharma Inc.	817,875	11,504,618			
Chugai Pharmaceutical Co. Ltd.	71,500	1,767,597			
Daiichi Sankyo Co. Ltd.	237,493	3,343,661			
Eisai Co. Ltd.	94,500	3,682,422			
Ono Pharmaceutical Co. Ltd.	36,600	3,275,516			
Otsuka Holdings Co. Ltd.	197,400	5,955,176			
Shionogi & Co. Ltd.	112,800	2,940,072			
Taisho Pharmaceutical Holdings Co. Ltd.	18,100	1,117,144			
Takeda Pharmaceutical Co. Ltd.	259,800	10,826,896			
Terumo Corp.	126,200	2,901,984			
		47,315,086			
SWITZERLAND — 11.63%					
Actelion Ltd. Registered ^a	36,096	4,188,466			
Lonza Group AG Registered ^a	18,894	2,133,454			
			Novartis AG Registered	963,594	\$ 89,556,590
			Roche Holding AG Genusschein	250,134	67,942,602
					163,821,112
UNITED KINGDOM — 6.39%					
			AstraZeneca PLC	444,996	31,608,792
			GlaxoSmithKline PLC	1,736,274	37,252,243
			Shire PLC	212,910	15,048,649
			Smith & Nephew PLC	327,402	6,064,759
					89,974,443
UNITED STATES — 65.54%					
			Abbott Laboratories	536,082	24,134,412
			AbbVie Inc.	567,102	37,111,155
			Actavis PLC ^a	94,188	24,244,933
			Aetna Inc.	125,208	11,122,227
			Agilent Technologies Inc.	118,831	4,864,941
			Alexion Pharmaceuticals Inc. ^a	70,500	13,044,615
			Allergan Inc.	106,013	22,537,304
			AmerisourceBergen Corp.	73,884	6,661,381
			Amgen Inc.	270,720	43,122,989
			Anthem Inc.	96,162	12,084,679
			Baxter International Inc.	192,888	14,136,761
			Becton, Dickinson and Co.	68,244	9,496,835
			Biogen Idec Inc. ^a	84,036	28,526,020
			Boston Scientific Corp. ^a	472,892	6,265,819
			Bristol-Myers Squibb Co.	590,508	34,857,687
			C.R. Bard Inc.	26,508	4,416,763
			Cardinal Health Inc.	117,876	9,516,129
			CareFusion Corp. ^a	72,474	4,300,607
			Celgene Corp. ^a	284,256	31,796,876
			Cerner Corp. ^a	108,288	7,001,902
			Cigna Corp.	93,060	9,576,805
			Covidien PLC	161,304	16,498,173
			DaVita HealthCare Partners Inc. ^a	61,194	4,634,834
			DENTSPLY International Inc.	50,478	2,688,963
			Edwards Lifesciences Corp. ^a	38,070	4,849,357
			Eli Lilly and Co.	348,834	24,066,058
			Express Scripts Holding Co. ^a	261,978	22,181,677
			Gilead Sciences Inc. ^a	537,210	50,637,415
			Hospira Inc. ^a	60,066	3,679,042
			Humana Inc.	54,708	7,857,710
			Intuitive Surgical Inc. ^a	12,972	6,861,410
			Johnson & Johnson	997,152	104,272,185
			Laboratory Corp. of America Holdings ^a	30,174	3,255,775
			Mallinckrodt PLC ^a	41,172	4,077,263
			McKesson Corp.	82,626	17,151,505
			Medtronic Inc.	349,962	25,267,256
			Merck & Co. Inc.	1,015,482	57,669,223
			Mylan Inc./PA ^{a,b}	133,104	7,503,072
			Patterson Companies Inc.	30,738	1,478,498
			PerkinElmer Inc.	40,326	1,763,456
			Perrigo Co. PLC	50,196	8,390,763
			Pfizer Inc.	2,244,156	69,905,459
			Quest Diagnostics Inc.	51,324	3,441,787
			Regeneron Pharmaceuticals Inc. ^{a,b}	26,508	10,874,907
			St. Jude Medical Inc.	101,802	6,620,184
			Stryker Corp.	106,314	10,028,600
			Tenet Healthcare Corp. ^a	34,968	1,771,829
			Thermo Fisher Scientific Inc.	142,410	17,842,549
			UnitedHealth Group Inc.	342,066	34,579,452

Security	Shares	Value
Universal Health Services Inc. Class B	32,430	\$ 3,608,162
Varian Medical Systems Inc. ^{a,b}	35,814	3,098,269
Vertex Pharmaceuticals Inc. ^a	85,446	10,150,985
Waters Corp. ^{a,b}	29,610	3,337,639

Schedule of Investments (Unaudited) (Continued)

iSHARES® GLOBAL HEALTHCARE ETF

December 31, 2014

Security	Shares	Value
Universal Health Services Inc. Class B	32,430	\$ 3,608,162
Varian Medical Systems Inc. ^{a,b}	35,814	3,098,269
Vertex Pharmaceuticals Inc. ^a	85,446	10,150,985
Waters Corp. ^{a,b}	29,610	3,337,639
Zimmer Holdings Inc.	60,348	6,844,670
Zoetis inc.	178,506	7,681,113
		<u>923,390,080</u>
TOTAL COMMON STOCKS (Cost: \$1,048,367,233)		1,405,000,803
SHORT-TERM INVESTMENTS — 2.33%		
MONEY MARKET FUNDS — 2.33%		
BlackRock Cash Funds: Institutional, SL Agency Shares 0.15% ^{c,d,e}	29,691,993	29,691,993
BlackRock Cash Funds: Prime, SL Agency Shares 0.13% ^{c,d,e}	1,809,911	1,809,911
BlackRock Cash Funds: Treasury, SL Agency Shares 0.00% ^{c,d}	1,382,022	1,382,022
		<u>32,883,926</u>
TOTAL SHORT-TERM INVESTMENTS (Cost: \$32,883,926)		32,883,926
TOTAL INVESTMENTS		
IN SECURITIES — 102.06% (Cost: \$1,081,251,159)		1,437,884,729
Other Assets, Less Liabilities — (2.06)%		(29,001,509)
NET ASSETS — 100.00%		<u>\$1,408,883,220</u>

^a Non-income earning security.^b All or a portion of this security represents a security on loan. See Note 1.^c Affiliated issuer. See Note 2.^d The rate quoted is the annualized seven-day yield of the fund at period end.^e All or a portion of this security represents an investment of securities lending collateral. See Note 1.

See accompanying notes to schedules of investments.

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Security	Shares	Value
COMMON STOCKS — 99.75%		
AUSTRALIA — 1.48%		
Asciano Ltd.	74,700	\$ 369,841
Aurizon Holdings Ltd.	166,200	628,365
Brambles Ltd.	118,800	1,033,449
Sydney Airport	167,925	647,255
Toll Holdings Ltd.	51,675	249,078
Transurban Group	142,950	1,003,715
		<u>3,931,703</u>
BRAZIL — 0.21%		
Embraer SA SP ADR	15,000	552,900
		<u>552,900</u>
CANADA — 2.81%		
Bombardier Inc. Class B	112,800	404,162
Canadian National Railway Co.	62,325	4,305,846
Canadian Pacific Railway Ltd.	11,925	2,303,664
SNC-Lavalin Group Inc.	11,625	444,726
		<u>7,458,398</u>
CHILE — 0.13%		
LATAM Airlines Group SA SP ADR ^{a,b}	29,925	358,502
		<u>358,502</u>
DENMARK — 0.79%		

Security	Shares	Value
GERMANY — 4.26%		
Brenntag AG	11,700	\$ 658,470
Deutsche Lufthansa AG Registered	18,225	304,995
Deutsche Post AG Registered	72,825	2,383,257
GEA Group AG	13,650	604,529
MAN SE	2,100	234,188
Osram Licht AG ^b	6,675	264,605
Siemens AG Registered	60,450	6,857,581
		<u>11,307,625</u>
HONG KONG — 0.70%		
Hutchison Whampoa Ltd.	162,000	1,864,446
		<u>1,864,446</u>
IRELAND — 1.24%		
Allegion PLC	7,125	395,152
Pentair PLC	14,250	946,485
Ryanair Holdings PLC SP ADR ^b	7,725	550,561
Tyco International PLC	32,100	1,407,906
		<u>3,300,104</u>
ITALY — 0.61%		
Atlantia SpA	31,125	728,022
CNH Industrial NV	73,425	595,281
Finmeccanica SpA ^b	30,600	286,408
		<u>1,609,711</u>

Schedule of Investments (Unaudited)

iSHARES® GLOBAL INDUSTRIALS ETF

December 31, 2014

Security	Shares	Value	Security	Shares	Value
COMMON STOCKS — 99.75%			GERMANY — 4.26%		
AUSTRALIA — 1.48%			Brenntag AG	11,700	\$ 658,470
Asciano Ltd.	74,700	\$ 369,841	Deutsche Lufthansa AG Registered	18,225	304,995
Aurizon Holdings Ltd.	166,200	628,365	Deutsche Post AG Registered	72,825	2,383,257
Brambles Ltd.	118,800	1,033,449	GEA Group AG	13,650	604,529
Sydney Airport	167,925	647,255	MAN SE	2,100	234,188
Toil Holdings Ltd.	51,675	249,078	Osram Licht AG ^b	6,675	264,605
Transurban Group	142,950	1,003,715	Siemens AG Registered	60,450	6,857,581
		3,931,703			11,307,625
BRAZIL — 0.21%			HONG KONG — 0.70%		
Embraer SA SP ADR	15,000	552,900	Hutchison Whampoa Ltd.	162,000	1,864,446
		552,900			1,864,446
CANADA — 2.81%			IRELAND — 1.24%		
Bombardier Inc. Class B	112,800	404,162	Allegion PLC	7,125	395,152
Canadian National Railway Co.	62,325	4,305,846	Pentair PLC	14,250	946,485
Canadian Pacific Railway Ltd.	11,925	2,303,664	Ryanair Holdings PLC SP ADR ^b	7,725	550,561
SNC-Lavalin Group Inc.	11,625	444,726	Tyco International PLC	32,100	1,407,906
		7,458,398			3,300,104
CHILE — 0.13%			ITALY — 0.61%		
LATAM Airlines Group SA SP ADR ^{a,b}	29,925	358,502	Atlantia SpA	31,125	728,022
		358,502	CNH Industrial NV	73,425	595,281
			Finmeccanica SpA ^b	30,600	286,408
					1,609,711
DENMARK — 0.79%			JAPAN — 14.39%		
A.P. Moeller-Maersk A/S Class B	530	1,065,383	ANA Holdings Inc.	225,000	561,679
DSV A/S	13,575	415,164	Asahi Glass Co. Ltd.	75,000	368,447
Vestas Wind Systems A/S ^b	17,175	632,157	Central Japan Railway Co.	15,000	2,269,486
		2,112,704	Dai Nippon Printing Co. Ltd.	47,000	427,291
FINLAND — 0.84%			Daikin Industries Ltd.	22,500	1,465,657
Kone OYJ Class B	30,750	1,407,246	East Japan Railway Co.	30,000	2,282,747
Metso OYJ	10,125	304,579	FANUC Corp.	15,000	2,495,308
Wartsila OYJ Abp	11,775	528,471	ITOCHU Corp.	120,000	1,293,132
		2,240,296	Japan Airlines Co. Ltd.	30,000	900,788
FRANCE — 5.22%			JGC Corp.	19,000	394,912
Airbus Group NV	46,425	2,322,902	Kajima Corp.	75,000	312,148
ALSTOMP	16,800	546,033	Kawasaki Heavy Industries Ltd.	150,000	691,855
Bouygues SA	14,025	508,789	Kintetsu Corp.	150,000	496,685
Cie de Saint-Gobain	38,175	1,627,403	Komatsu Ltd.	75,000	1,678,969
Edenred SA	15,150	420,817	Kubota Corp.	89,000	1,307,219
Legrand SA	19,650	1,035,391	LIXIL Group Corp.	22,500	479,294
Safran SA	24,825	1,539,524	Makita Corp.	8,800	402,219
Schneider Electric SE	44,250	3,245,346	Marubeni Corp.	135,000	816,002
Thales SA	7,275	396,096	Mitsubishi Corp.	120,000	2,218,942
Vallourec SA	9,300	256,016	Mitsubishi Electric Corp.	153,000	1,845,265
Vinci SA	35,475	1,953,586	Mitsubishi Heavy Industries Ltd.	255,000	1,424,572
		13,851,903	Mitsui & Co. Ltd.	135,000	1,825,785
			Mitsui O.S.K. Lines Ltd.	75,000	224,572
			NGK Insulators Ltd.	19,000	395,229
			Nidec Corp.	19,200	1,257,260
			Nippon Express Co. Ltd.	75,000	384,086
			Nippon Yusen K.K.	150,000	427,874
			NSK Ltd.	33,000	396,897
			Obayashi Corp.	75,000	489,804
			Odakyu Electric Railway Co. Ltd.	75,000	670,587
Security	Shares	Value	Security	Shares	Value
SECURITY			UNITED KINGDOM — 5.24%		
Secom Co. Ltd.	15,000	\$ 868,885	Aggreko PLC	19,782	\$ 463,910
Shimizu Corp.	75,000	514,825	Ashtead Group PLC	38,175	685,721
SMC Corp.	5,100	1,359,915	Babcock International Group PLC	37,425	617,395
Sumitomo Corp.	97,500	1,010,009	BAE Systems PLC	243,750	1,793,917
Taisei Corp.	75,000	429,751	Bunzl PLC	23,775	653,935
Tokyu Corp.	75,000	468,535	Capita PLC	49,650	836,875
Toppan Printing Co. Ltd.	75,000	492,306	Cobham PLC	82,950	418,931
Toshiba Corp.	308,000	1,316,312	easyJet PLC	16,200	422,092
TOTO Ltd.	20,000	234,872			

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Schedule of Investments (Unaudited) (Continued)

iSHARES® GLOBAL INDUSTRIALS ETF

December 31, 2014

Security	Shares	Value	Security	Shares	Value
Secom Co. Ltd.	15,000	\$ 868,885	UNITED KINGDOM — 5.24%		
Shimizu Corp.	75,000	514,825	Aggreko PLC	19,782	\$ 463,910
SMC Corp.	5,100	1,359,915	Ashtead Group PLC	38,175	685,721
Sumitomo Corp.	97,500	1,010,009	Babcock International Group PLC	37,425	617,395
Taisei Corp.	75,000	429,751	BAE Systems PLC	243,750	1,793,917
Tokyu Corp.	75,000	468,535	Bunzl PLC	23,775	653,935
Toppan Printing Co. Ltd.	75,000	492,306	Capita PLC	49,650	836,875
Toshiba Corp.	308,000	1,316,312	Cobham PLC	82,950	418,931
TOTO Ltd.	20,000	234,872	easyJet PLC	16,200	422,092
West Japan Railway Co.	15,000	714,625	Experian PLC	79,200	1,343,599
Yamato Holdings Co. Ltd.	30,000	599,149	FirstGroup PLC ^b	92,400	153,728
		38,213,895	G4S PLC	118,950	515,429
MEXICO — 0.24%			Hays PLC	107,775	244,678
Alfa SAB de CV Series A	285,000	636,910	IMI PLC	21,150	416,514
		636,910	Intertek Group PLC	12,150	442,174
NETHERLANDS — 1.10%			Rentokil Initial PLC	137,475	260,016
Koninklijke Philips NV	70,950	2,073,351	Rolls-Royce Holdings PLC	142,650	1,935,115
PostNL NV ^b	34,575	129,696	Smiths Group PLC	30,150	516,185
Randstad Holding NV	10,050	487,170	Travis Perkins PLC	18,600	538,568
TNT Express NV	34,425	230,816	Weir Group PLC (The)	16,650	480,548
		2,921,033	Wolseley PLC	20,400	1,172,469
SINGAPORE — 0.83%					13,911,799
Jardine Matheson Holdings Ltd. ^a	19,600	1,194,620	UNITED STATES — 53.28%		
Keppel Corp. Ltd.	150,000	1,001,811	3M Co.	48,675	7,998,276
		2,196,431	ADT Corp. (The)	13,275	480,953
SPAIN — 0.83%			AMETEK Inc.	18,525	974,971
Abertis Infraestructuras SA	29,325	583,014	Boeing Co. (The)	50,325	6,541,243
ACS Actividades de Construcción y Servicios SA	14,475	507,423	C.H. Robinson Worldwide Inc.	11,025	825,662
Ferrovial SA	32,100	637,990	Caterpillar Inc.	46,125	4,221,821
International Consolidated Airlines Group SA ^{a,b}	62,700	475,236	Cintas Corp.	7,200	564,768
		2,203,663	CSX Corp.	75,975	2,752,574
SWEDEN — 2.85%			Cummins Inc.	12,975	1,870,606
Alfa Laval AB	23,775	450,399	Danaher Corp.	45,975	3,940,517
Assa Abloy AB Class B	25,575	1,355,157	Deere & Co.	27,000	2,388,690
Atlas Copco AB Class A	50,325	1,404,015	Delta Air Lines Inc.	63,975	3,146,930
Atlas Copco AB Class B	28,125	721,785	Dover Corp.	12,675	909,051
Sandvik AB	85,350	832,976	Dun & Bradstreet Corp. (The)	2,775	335,664
Securitas AB	21,375	257,895	Eaton Corp. PLC	36,150	2,456,754
Skanska AB Class B	29,700	637,004	Emerson Electric Co.	53,025	3,273,233
SKF AB Class B	29,025	611,404	Equifax Inc.	9,075	733,895
Volvo AB Class B	120,300	1,301,620	Expeditors International of Washington Inc.	14,625	652,421
		7,572,255	Fastenal Co.	20,775	988,059
SWITZERLAND — 2.70%			FedEx Corp.	20,025	3,477,542
ABB Ltd. Registered	164,025	3,489,648	Flowserve Corp.	10,425	623,728
Adecco SA Registered	12,675	878,251	Fluor Corp.	12,075	732,107
Geberit AG Registered	2,925	996,145	General Dynamics Corp.	24,000	3,302,880
Kuehne & Nagel International AG Registered	4,200	571,891	General Electric Co.	762,075	19,257,635
Schindler Holding AG Participation Certificates	3,150	456,499	Honeywell International Inc.	59,400	5,935,248
SGS SA Registered	375	771,776	Illinois Tool Works Inc.	27,225	2,578,208
		7,164,210	Ingersoll-Rand PLC	20,250	1,283,648
			Jacobs Engineering Group Inc. ^b	10,050	449,135
			Joy Global Inc.	7,425	345,411
			Kansas City Southern Industries Inc.	8,475	1,034,204
			L-3 Communications Holdings Inc.	6,450	814,055
			Lockheed Martin Corp.	20,325	3,913,985
			Masco Corp.	27,150	684,180
			Nielsen NV	22,950	1,026,554
			Norfolk Southern Corp.	23,625	2,589,536
			Northrop Grumman Corp.	15,375	2,266,121
			PACCAR Inc.	26,925	1,831,169

Security	Shares	Value
Pall Corp.	8,025	\$ 812,210
Parker-Hannifin Corp.	11,400	1,470,030
Pitney Bowes Inc.	15,525	378,344

^c Affiliated issuer. See Note 2.^d The rate quoted is the annualized seven-day yield of the fund at period end.^e All or a portion of this security represents an investment of securities lending collateral. See Note 1.

See accompanying notes to schedules of investments.

Schedule of Investments (Unaudited) (Continued)

iSHARES® GLOBAL INDUSTRIALS ETF

December 31, 2014

Security	Shares	Value
Pall Corp.	8,025	\$ 812,210
Parker-Hannifin Corp.	11,400	1,470,030
Pitney Bowes Inc.	15,525	378,344
Precision Castparts Corp.	10,800	2,601,504
Quanta Services Inc. ^b	16,575	470,564
Raytheon Co.	23,400	2,531,178
Republic Services Inc.	18,675	751,669
Robert Half International Inc.	10,350	604,233
Rockwell Automation Inc.	10,500	1,167,600
Rockwell Collins Inc.	9,975	842,688
Roper Industries Inc.	7,575	1,184,351
Ryder System Inc.	4,200	389,970
Snap-on Inc.	4,350	594,819
Southwest Airlines Co.	51,375	2,174,190
Stanley Black & Decker Inc.	11,775	1,131,342
Stericycle Inc. ^b	6,225	815,973
Textron Inc.	21,150	890,627
Union Pacific Corp.	67,800	8,077,014
United Parcel Service Inc.	52,950	5,886,452
United Rentals Inc. ^b	7,500	765,075
United Technologies Corp.	64,350	7,400,250
W.W. Grainger Inc.	4,575	1,166,122
Waste Management Inc.	32,025	1,643,523
Xylem Inc.	13,800	525,366
		<u>141,476,528</u>
TOTAL COMMON STOCKS		
(Cost: \$244,095,873)		264,885,016
SHORT-TERM INVESTMENTS — 0.46%		
MONEY MARKET FUNDS — 0.46%		
BlackRock Cash Funds: Institutional, SL Agency Shares 0.15% ^{c,d,e}	954,297	954,297
BlackRock Cash Funds: Prime, SL Agency Shares 0.13% ^{c,d,e}	58,170	58,170
BlackRock Cash Funds: Treasury, SL Agency Shares 0.00% ^{c,d}	205,653	205,653
		<u>1,218,120</u>
TOTAL SHORT-TERM INVESTMENTS		
(Cost: \$1,218,120)		<u>1,218,120</u>
TOTAL INVESTMENTS IN SECURITIES — 100.21%		
(Cost: \$245,313,993)		266,103,136
Other Assets, Less Liabilities — (0.21)%		(561,693)
NET ASSETS — 100.00%		<u>\$265,541,443</u>

SP ADR — Sponsored American Depositary Receipts

^a All or a portion of this security represents a security on loan. See Note 1.^b Non-income earning security.^c Affiliated issuer. See Note 2.^d The rate quoted is the annualized seven-day yield of the fund at period end.^e All or a portion of this security represents an investment of securities lending collateral. See Note 1.

See accompanying notes to schedules of investments.

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Security	Shares	Value
COMMON STOCKS — 99.33%		
AUSTRALIA — 8.08%		
Macquarie Atlas Roads Group	1,928,978	\$ 5,051,453
Qube Logistics Holdings Ltd.	3,515,412	6,990,715
Sydney Airport	5,454,146	21,022,617
Transurban Group	8,474,983	59,506,612
		<u>92,571,397</u>
BRAZIL — 0.79%		

Security	Shares	Value
ITALY — 6.79%		
Ansaldo STS SpA	607,582	\$ 6,124,255
Atlantia SpA	2,054,722	48,060,503
Enel SpA	4,527,326	20,247,766
Societa Iniziative Autostradali e Servizi SpA	347,422	3,356,879
		<u>77,789,403</u>
JAPAN — 3.79%		
Japan Airport Terminal Co. Ltd.	364,400	14,543,175
Kamigumi Co. Ltd.	1,355,000	12,160,474

Schedule of Investments (Unaudited)

iSHARES® GLOBAL INFRASTRUCTURE ETF

December 31, 2014

Security	Shares	Value	Security	Shares	Value
COMMON STOCKS — 99.33%					
AUSTRALIA — 8.08%					
Macquarie Atlas Roads Group	1,928,978	\$ 5,051,453			
Qube Logistics Holdings Ltd.	3,515,412	6,990,715			
Sydney Airport	5,454,146	21,022,617			
Transurban Group	8,474,983	59,506,612			
		92,571,397			
BRAZIL — 0.79%					
Companhia de Saneamento Basico do Estado de Sao Paulo SP ADR	238,209	1,498,335			
Ultrapar Participacoes SA SP ADR	395,118	7,534,900			
		9,033,235			
CANADA — 8.81%					
AltaGas Ltd.	120,866	4,522,627			
Enbridge Inc.	768,556	39,640,436			
Gibson Energy Inc.	112,736	2,646,486			
Pembina Pipeline Corp.	296,745	10,847,557			
TransCanada Corp.	642,270	31,662,955			
Veresen Inc.	201,082	3,187,451			
Westshore Terminals Investment Corp.	308,669	8,429,269			
		100,936,781			
CHILE — 0.67%					
Empresa Nacional de Electricidad SA SP ADR	75,609	3,382,747			
Enersis SA SP ADR	265,851	4,261,591			
		7,644,338			
CHINA — 5.51%					
Beijing Enterprises Water Group Ltd.	3,252,000	2,218,364			
China Gas Holdings Ltd.	1,626,000	2,562,231			
China Longyuan Power Group Corp. Ltd.	2,439,000	2,538,119			
China Merchants Holdings International Co. Ltd.	9,214,000	31,010,967			
China Resources and Transportation Group Ltd. a,b	67,100,000	1,548,824			
China Resources Power Holdings Co. Ltd.	1,167,600	3,011,277			
COSCO Pacific Ltd.	8,672,000	12,323,313			
Guangdong Investment Ltd.	2,168,000	2,823,626			
Hopewell Highway Infrastructure Ltd.	4,313,000	2,163,494			
Huaneng Power International Inc. Class H SP ADR	53,658	2,906,654			
		63,106,869			
FRANCE — 7.09%					
Aerports de Paris	165,852	20,119,097			
GDF Suez	1,059,881	24,919,154			
Groupe Eurotunnel SA Registered	2,795,094	36,189,583			
		81,227,834			
GERMANY — 4.17%					
E.ON SE	1,394,837	23,958,644			
Fraport AG	186,719	10,854,127			
Hamburger Hafen und Logistik AG	120,324	2,511,567			
RWE AG	336,853	10,455,172			
		47,779,510			
ITALY — 6.79%					
Ansaldo STS SpA	607,582	\$ 6,124,255			
Atlantia SpA	2,054,722	48,060,503			
Enel SpA	4,527,326	20,247,766			
Societa Iniziative Autostradali e Servizi SpA	347,422	3,356,879			
		77,789,403			
JAPAN — 3.79%					
Japan Airport Terminal Co. Ltd.	364,400	14,543,175			
Kamigumi Co. Ltd.	1,355,000	12,160,474			
Mitsubishi Logistics Corp.	833,000	12,290,562			
Sumitomo Warehouse Co. Ltd. (The)	813,000	4,407,607			
		43,401,818			
MEXICO — 2.14%					
Grupo Aeroportuario del Pacifico SAB de CV SP ADR	173,982	10,995,662			
Grupo Aeroportuario del Sureste SAB de CV Series B SP ADR	102,709	13,541,155			
		24,536,817			
NETHERLANDS — 0.27%					
Koninklijke Vopak NV	60,162	3,136,547			
		3,136,547			
NEW ZEALAND — 1.33%					
Auckland International Airport Ltd.	4,618,111	15,268,249			
		15,268,249			
SINGAPORE — 2.64%					
Hutchison Port Holdings Trust ^a	27,371,000	18,885,990			
SATS Ltd. ^a	3,252,000	7,485,171			
SIA Engineering Co. ^a	1,227,000	3,907,584			
		30,278,745			
SPAIN — 5.65%					
Abertis Infraestructuras SA ^a	1,962,311	39,012,950			
Iberdrola SA	3,802,755	25,754,732			
		64,767,682			
SWITZERLAND — 1.13%					
Flughafen Zurich AG Registered	19,241	12,906,080			
		12,906,080			
UNITED KINGDOM — 7.26%					
BBA Aviation PLC	2,214,070	12,428,239			
Centrica PLC	3,550,642	15,446,384			
National Grid PLC	2,684,526	38,430,261			
SSE PLC	667,473	16,881,082			
		83,185,966			
UNITED STATES — 33.21%					
American Electric Power Co. Inc.	339,292	\$ 20,601,810			
Cheniere Energy Inc. ^b	201,082	14,156,173			
Consolidated Edison Inc.	202,708	13,380,755			
Dominion Resources Inc.	405,145	31,155,650			
Duke Energy Corp.	491,594	41,067,763			
Edison International	225,743	14,781,652			
Exelon Corp.	597,826	22,167,388			
Kinder Morgan Inc.	597,555	25,282,552			
NextEra Energy Inc.	303,520	32,261,141			
BlackRock Cash Funds: Treasury, SL Agency Shares 0.00%^{c,d}					
	1,363,963	\$ 1,363,963			
		11,431,551			
TOTAL SHORT-TERM INVESTMENTS (Cost: \$11,431,551)					
		11,431,551			
TOTAL INVESTMENTS IN SECURITIES — 100.55%					

Schedule of Investments (Unaudited) (Continued)

iSHARES® GLOBAL INFRASTRUCTURE ETF

December 31, 2014

Security	Shares	Value
UNITED STATES — 33.21%		
American Electric Power Co. Inc.	339,292	\$ 20,601,810
Cheniere Energy Inc. ^b	201,082	14,156,173
Consolidated Edison Inc.	202,708	13,380,755
Dominion Resources Inc.	405,145	31,155,650
Duke Energy Corp.	491,594	41,067,763
Edison International	225,743	14,781,652
Exelon Corp.	597,826	22,167,388
Kinder Morgan Inc.	597,555	25,282,552
NextEra Energy Inc.	303,520	32,261,141
ONEOK Inc.	189,429	9,431,670
PG&E Corp.	327,368	17,429,072
PPL Corp.	461,513	16,766,767
Public Service Enterprise Group Inc.	351,758	14,566,299
SemGroup Corp. Class A	38,753	2,650,318
Sempra Energy	160,432	17,865,708
Southern Co. (The)	621,674	30,530,410
Spectra Energy Corp.	609,479	22,124,088
Targa Resources Corp.	26,829	2,845,215
Wesco Aircraft Holdings Inc. ^b	284,550	3,978,009
Williams Companies Inc. (The)	611,376	27,475,237
		<u>380,517,677</u>
TOTAL COMMON STOCKS		1,138,088,948
(Cost: \$1,025,243,920)		

PREFERRED STOCKS — 0.22%**BRAZIL — 0.22%**

Companhia Energetica de Minas Gerais SP ADR	506,499	2,517,300
		<u>2,517,300</u>

TOTAL PREFERRED STOCKS		2,517,300
(Cost: \$3,672,409)		

SHORT-TERM INVESTMENTS — 1.00%**MONEY MARKET FUNDS — 1.00%**

BlackRock Cash Funds: Institutional, SL Agency Shares 0.15% ^{c,d,e}	9,489,165	9,489,165
BlackRock Cash Funds: Prime, SL Agency Shares 0.13% ^{c,d,e}	578,423	578,423

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Security	Shares	Value
COMMON STOCKS — 98.66%		
AUSTRALIA — 8.03%		
Amcor Ltd.	221,556	\$ 2,462,195
BHP Billiton Ltd.	588,078	14,134,419
Fortescue Metals Group Ltd.	312,021	699,638
Incitec Pivot Ltd.	297,369	776,293
James Hardie Industries SE	80,808	872,906
Newcrest Mining Ltd. ^a	140,304	1,250,366
Orica Ltd.	67,488	1,046,586
Rio Tinto Ltd.	79,809	3,788,078
		<u>25,030,481</u>
AUSTRIA — 0.25%		
Voestalpine AG	19,980	792,878
		<u>792,878</u>
BELGIUM — 0.74%		
Solvay SA	10,878	1,479,513
Umicore SA	20,646	832,049
		<u>2,311,562</u>
BRAZIL — 0.09%		

Security	Shares	Value
BlackRock Cash Funds: Treasury, SL Agency Shares 0.00% ^{c,d}	1,363,963	\$ 1,363,963
		<u>11,431,551</u>
TOTAL SHORT-TERM INVESTMENTS		11,431,551
(Cost: \$11,431,551)		
TOTAL INVESTMENTS		
IN SECURITIES — 100.55%		
(Cost: \$1,040,347,880)		1,152,037,799
Other Assets, Less Liabilities — (0.55)%		(6,311,386)
NET ASSETS — 100.00%		<u>\$1,145,726,413</u>

SP ADR — Sponsored American Depositary Receipts

^a All or a portion of this security represents a security on loan. See Note 1.^b Non-income earning security.^c Affiliated issuer. See Note 2.^d The rate quoted is the annualized seven-day yield of the fund at period end.^e All or a portion of this security represents an investment of securities lending collateral. See Note 1.

See accompanying notes to schedules of investments.

Security	Shares	Value
UPM-Kymmene OYJ	97,236	\$ 1,602,535
		<u>2,536,260</u>
FRANCE — 4.24%		
ArcelorMittal	185,814	2,043,385
Arkema SA	13,365	890,610
L'Air Liquide SA	63,270	7,874,183
Lafarge SA	34,188	2,402,723
		<u>13,210,901</u>
GERMANY — 8.38%		
BASF SE	168,387	14,238,520
HeidelbergCement AG	25,863	1,840,490
K+S AG Registered	31,413	871,029
Lanxess AG	16,761	779,931
Linde AG	34,077	6,358,418
ThyssenKrupp AG ^a	79,809	2,053,140
		<u>26,141,528</u>
IRELAND — 1.05%		
CRH PLC	135,864	3,271,605
		<u>3,271,605</u>
JAPAN — 9.28%		

Schedule of Investments (Unaudited)

iSHARES® GLOBAL MATERIALS ETF

December 31, 2014

Security	Shares	Value
COMMON STOCKS — 98.66%		
AUSTRALIA — 8.03%		
Ancor Ltd.	221,556	\$ 2,462,195
BHP Billiton Ltd.	588,078	14,134,419
Fortescue Metals Group Ltd.	312,021	699,638
Incitec Pivot Ltd.	297,369	776,293
James Hardie Industries SE	80,808	872,906
Newcrest Mining Ltd. ^a	140,304	1,250,366
Orica Ltd.	67,488	1,046,586
Rio Tinto Ltd.	79,809	3,788,078
		<u>25,030,481</u>
AUSTRIA — 0.25%		
Voestalpine AG	19,980	792,878
		<u>792,878</u>
BELGIUM — 0.74%		
Solvay SA	10,878	1,479,513
Umicore SA	20,646	832,049
		<u>2,311,562</u>
BRAZIL — 0.09%		
Companhia Siderurgica Nacional SA SP ADR	132,534	275,671
		<u>275,671</u>
CANADA — 6.44%		
Agnico Eagle Mines Ltd.	38,739	967,263
Agrium Inc.	26,418	2,508,940
Barrick Gold Corp.	214,563	2,319,300
Eldorado Gold Corp.	131,757	805,387
First Quantum Minerals Ltd.	109,557	1,561,654
Goldcorp Inc.	149,628	2,778,760
Kinross Gold Corp. ^a	210,567	592,660
Potash Corp. of Saskatchewan Inc.	152,292	5,400,071
Silver Wheaton Corp.	66,156	1,349,679
Teck Resources Ltd. Class B	85,248	1,168,779
Yamana Gold Inc.	160,062	648,125
		<u>20,100,618</u>
CHILE — 0.33%		
Empresas CMPC SA	246,864	617,760
Sociedad Quimica y Minera de Chile SA Series B SP ADR	16,983	405,554
		<u>1,023,314</u>
DENMARK — 0.59%		
Novozymes A/S Class B	43,290	1,827,624
		<u>1,827,624</u>
FINLAND — 0.81%		
Stora Enso OYJ Class R	103,785	933,725

Security	Shares	Value
UPM-Kymmene OYJ	97,236	\$ 1,602,535
		<u>2,536,260</u>
FRANCE — 4.24%		
ArcelorMittal	185,814	2,043,385
Arkema SA	13,365	890,610
L'Air Liquide SA	63,270	7,874,183
Lafarge SA	34,188	2,402,723
		<u>13,210,901</u>
GERMANY — 8.38%		
BASF SE	168,387	14,238,520
HeidelbergCement AG	25,863	1,840,490
K+S AG Registered	31,413	871,029
Lanxess AG	16,761	779,931
Linde AG	34,077	6,358,418
ThyssenKrupp AG ^a	79,809	2,053,140
		<u>26,141,528</u>
IRELAND — 1.05%		
CRH PLC	135,864	3,271,605
		<u>3,271,605</u>
JAPAN — 9.28%		
Asahi Kasei Corp.	240,000	2,212,936
JFE Holdings Inc.	99,900	2,246,386
JSR Corp.	33,300	576,595
Kobe Steel Ltd.	666,000	1,160,966
Kuraray Co. Ltd.	55,500	637,883
Mitsubishi Chemical Holdings Corp.	277,500	1,362,098
Mitsubishi Materials Corp.	222,000	744,351
Mitsui Chemicals Inc.	222,000	636,957
Nippon Paint Holdings Co. Ltd.	41,000	1,203,720
Nippon Steel & Sumitomo Metal Corp.	1,776,290	4,457,948
Nitto Denko Corp.	30,400	1,717,329
Oji Holdings Corp.	180,000	650,069
Shin-Etsu Chemical Co. Ltd.	73,900	4,848,387
Sumitomo Chemical Co. Ltd.	313,000	1,250,486
Sumitomo Metal Mining Co. Ltd.	111,000	1,675,716
Taiheiy Cement Corp.	222,000	701,764
Toray Industries Inc.	301,000	2,430,695
Toyo Seikan Group Holdings Ltd.	33,300	419,948
		<u>28,934,234</u>
MEXICO — 0.74%		
Cemex SAB de CV CPO ^a	2,253,307	2,299,207
		<u>2,299,207</u>
NETHERLANDS — 1.65%		
Akzo Nobel NV	44,622	3,112,804
Koninklijke DSM NV	33,300	2,040,522
		<u>5,153,326</u>
NORWAY — 0.92%		
Norsk Hydro ASA	249,528	1,412,457

Security	Shares	Value
Yara International ASA	32,745	\$ 1,457,847
		<u>2,870,304</u>
PERU — 0.44%		
Cia. de Minas Buenaventura SAA SP ADR	33,855	323,654
Southern Copper Corp.	36,963	1,042,356
		<u>1,366,010</u>
SOUTH KOREA — 1.60%		
LG Chem Ltd.	7,992	1,316,064
POSCO	14,717	3,688,790
		<u>5,004,854</u>
SWEDEN — 0.44%		
Boliden AB	49,839	799,003
Holmen AB Class B	9,435	320,717
SSAB AB Class A ^{a,b}	40,959	238,693

Security	Shares	Value
FMC Corp.	24,309	\$ 1,386,342
Freeport-McMoRan Inc.	190,254	4,444,333
International Flavors & Fragrances Inc.	14,874	1,507,629
International Paper Co.	77,700	4,163,166
LyondellBasell Industries NV Class A	76,146	6,045,231
Martin Marietta Materials Inc.	11,322	1,249,043
MeadWestvaco Corp.	30,636	1,359,932
Monsanto Co.	88,800	10,608,936
Mosaic Co. (The)	57,942	2,645,052
Newmont Mining Corp.	91,464	1,728,670
Nucor Corp.	58,497	2,869,278
Owens-Illinois Inc. ^a	30,081	811,886
PPG Industries Inc.	25,197	5,824,287
Praxair Inc.	53,502	6,931,719

Schedule of Investments (Unaudited) (Continued)

iSHARES® GLOBAL MATERIALS ETF

December 31, 2014

Security	Shares	Value
BlackRock Cash Funds: Treasury, SL Agency Shares 0.00% ^{c,d}	186,165	\$ 186,165
		440,111
TOTAL SHORT-TERM INVESTMENTS (Cost: \$440,111)		440,111
TOTAL INVESTMENTS IN SECURITIES — 99.85% (Cost: \$386,735,819)		311,403,412
Other Assets, Less Liabilities — 0.15%		452,777
NET ASSETS — 100.00%		<u>\$311,856,189</u>

CPO — Certificates of Participation (Ordinary)

SP ADR — Sponsored American Depositary Receipts

^a Non-income earning security.^b All or a portion of this security represents a security on loan. See Note 1.^c Affiliated issuer. See Note 2.^d The rate quoted is the annualized seven-day yield of the fund at period end.^e All or a portion of this security represents an investment of securities lending collateral. See Note 1.

See accompanying notes to schedules of investments.

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Security	Shares	Value
COMMON STOCKS — 99.82%		
AUSTRALIA — 0.11%		
Computershare Ltd.	90,048	\$ 869,551
		869,551
BRAZIL — 0.23%		
Cielo SA	16,800	263,357
Cielo SA SP ADR	97,926	1,539,397
		1,802,754
CANADA — 0.35%		
BlackBerry Ltd. ^{a,b}	83,832	922,098
CGI Group Inc. Class A ^{a,b}	48,384	1,850,142
		2,772,240
CHINA — 1.71%		
Tencent Holdings Ltd.	940,800	13,648,233
		13,648,233
FINLAND — 0.65%		
Nokia OYJ	652,176	5,176,927
		5,176,927
FRANCE — 0.75%		
Alcatel-Lucent ^{a,b}	491,904	1,767,829
Cap Gemini SA	26,208	1,886,289
Dassault Systemes SA	23,520	1,438,387
STMicroelectronics NV New	115,248	863,929
		5,956,434
GERMANY — 1.72%		
infineon Technologies AG	196,728	2,105,559
SAP SE	164,640	11,606,712
		13,712,271
JAPAN — 5.39%		
Canon Inc.	201,800	6,464,097
FUJIFILM Holdings Corp.	84,000	2,592,969
Fujitsu Ltd.	336,000	1,805,620
Hirose Electric Co. Ltd.	5,100	598,924
Hitachi Ltd.	840,000	6,310,422
Hoya Corp.	67,200	2,300,813
Keyence Corp.	7,560	3,392,999
Konica Minolta Holdings Inc.	84,000	928,312
Kyocera Corp.	67,200	3,114,085

Security	Shares	Value
TDK Corp.	22,600	\$ 1,349,648
Tokyo Electron Ltd.	33,600	2,584,141
Yahoo! Japan Corp.	218,400	792,393
		42,936,225
NETHERLANDS — 1.20%		
ASML Holding NV	77,784	8,423,968
Gemalto NV ^b	14,112	1,159,988
		9,583,956
SOUTH KOREA — 3.68%		
Samsung Electronics Co. Ltd.	20,832	25,150,402
SK Hynix Inc. ^a	95,904	4,166,325
		29,316,727
SPAIN — 0.39%		
Amadeus IT Holding SA Class A	78,120	3,127,496
		3,127,496
SWEDEN — 0.98%		
Hexagon AB Class B	44,688	1,381,471
Telefonaktiebolaget LM Ericsson Class B	529,872	6,386,283
		7,767,754
TAIWAN — 3.32%		
Delta Electronics Inc.	336,000	2,004,177
Hon Hai Precision Industry Co. Ltd.	2,184,423	6,075,906
MediaTek Inc.	278,000	4,064,173
Taiwan Semiconductor Manufacturing Co. Ltd.	3,192,600	14,244,561
		26,388,817
UNITED KINGDOM — 0.66%		
ARM Holdings PLC	247,296	3,836,683
Sage Group PLC (The)	199,080	1,445,605
		5,282,288
UNITED STATES — 78.68%		
Accenture PLC Class A	109,704	9,797,664
Adobe Systems Inc. ^a	82,824	6,021,305
Akamai Technologies Inc. ^a	31,080	1,956,797
Alliance Data Systems Corp. ^a	11,088	3,171,722
Altera Corp.	53,256	1,967,277
Amphenol Corp. Class A	54,096	2,910,906
Analog Devices Inc.	54,432	3,022,065
Apple Inc.	1,024,632	113,098,880
Applied Materials Inc.	212,856	5,304,372

Schedule of Investments (Unaudited)

iSHARES® GLOBAL TECH ETF

December 31, 2014

Security	Shares	Value
COMMON STOCKS — 99.82%		
AUSTRALIA — 0.11%		
Computershare Ltd.	90,048	\$ 869,551
		869,551
BRAZIL — 0.23%		
Cielo SA	16,800	263,357
Cielo SA SP ADR	97,926	1,539,397
		1,802,754
CANADA — 0.35%		
BlackBerry Ltd. ^{a,b}	83,832	922,098
CGI Group Inc. Class A ^{a,b}	48,384	1,850,142
		2,772,240
CHINA — 1.71%		
Tencent Holdings Ltd.	940,800	13,648,233
		13,648,233
FINLAND — 0.65%		
Nokia OYJ	652,176	5,176,927
		5,176,927
FRANCE — 0.75%		
Alcatel-Lucent ^{a,b}	491,904	1,767,829
Cap Gemini SA	26,208	1,886,289
Dassault Systemes SA	23,520	1,438,387
STMicroelectronics NV New	115,248	863,929
		5,956,434
GERMANY — 1.72%		
Infineon Technologies AG	196,728	2,105,559
SAP SE	164,640	11,606,712
		13,712,271
JAPAN — 5.39%		
Canon Inc.	201,800	6,464,097
FUJIFILM Holdings Corp.	84,000	2,592,969
Fujitsu Ltd.	336,000	1,805,620
Hirose Electric Co. Ltd.	5,100	598,924
Hitachi Ltd.	840,000	6,310,422
Hoya Corp.	67,200	2,300,813
Keyence Corp.	7,560	3,392,999
Konica Minolta Holdings Inc.	84,000	928,312
Kyocera Corp.	67,200	3,114,085
Murata Manufacturing Co. Ltd.	37,500	4,144,251
NEC Corp.	480,000	1,413,237
Nintendo Co. Ltd.	20,000	2,102,673
NTT Data Corp.	16,800	632,654
Ricoh Co. Ltd.	134,400	1,377,685
Rohm Co. Ltd.	16,800	1,031,302

Security	Shares	Value
TDK Corp.	22,600	\$ 1,349,648
Tokyo Electron Ltd.	33,600	2,584,141
Yahoo! Japan Corp.	218,400	792,393
		42,936,225
NETHERLANDS — 1.20%		
ASML Holding NV	77,784	8,423,968
Gemalto NV ^b	14,112	1,159,988
		9,583,956
SOUTH KOREA — 3.68%		
Samsung Electronics Co. Ltd.	20,832	25,150,402
SK Hynix Inc. ^a	95,904	4,166,325
		29,316,727
SPAIN — 0.39%		
Amadeus IT Holding SA Class A	78,120	3,127,496
		3,127,496
SWEDEN — 0.98%		
Hexagon AB Class B	44,688	1,381,471
Telefonaktiebolaget LM Ericsson Class B	529,872	6,386,283
		7,767,754
TAIWAN — 3.32%		
Delta Electronics Inc.	336,000	2,004,177
Hon Hai Precision Industry Co. Ltd.	2,184,423	6,075,906
MediaTek Inc.	278,000	4,064,173
Taiwan Semiconductor Manufacturing Co. Ltd.	3,192,600	14,244,561
		26,388,817
UNITED KINGDOM — 0.66%		
ARM Holdings PLC	247,296	3,836,683
Sage Group PLC (The)	199,080	1,445,605
		5,282,288
UNITED STATES — 78.68%		
Accenture PLC Class A	109,704	9,797,664
Adobe Systems Inc. ^a	82,824	6,021,305
Akamai Technologies Inc. ^a	31,080	1,956,797
Alliance Data Systems Corp. ^a	11,088	3,171,722
Altera Corp.	53,256	1,967,277
Amphenol Corp. Class A	54,096	2,910,906
Analog Devices Inc.	54,432	3,022,065
Apple Inc.	1,024,632	113,098,880
Applied Materials Inc.	212,856	5,304,372
Autodesk Inc. ^a	39,816	2,391,349
Automatic Data Processing Inc.	84,168	7,017,086
Avago Technologies Ltd.	44,184	4,444,469
Broadcom Corp.	94,080	4,076,486
CA Inc.	56,112	1,708,610
Cisco Systems Inc.	893,424	24,850,589
Citrix Systems Inc. ^a	28,056	1,789,973
Cognizant Technology Solutions Corp. Class A ^a	106,344	5,600,075
Computer Sciences Corp.	24,528	1,546,490
Corning Inc.	223,944	5,135,036

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Security	Shares	Value
eBay Inc. ^a	197,568	\$ 11,087,516
Electronic Arts Inc. ^a	54,264	2,551,222
EMC Corp.	355,488	10,572,213
F5 Networks Inc. ^a	12,936	1,687,695
Facebook Inc. Class A ^a	365,232	28,495,401
Fidelity National Information Services Inc.	49,560	3,082,632
First Solar Inc. ^a	13,104	584,373
Fiserv Inc. ^a	42,672	3,028,432
FLIR Systems Inc.	24,696	797,928
Google Inc. Class A ^a	49,728	26,388,660
Google Inc. Class C ^a	49,728	26,176,819
Harris Corp.	18,312	1,315,168

Security	Shares	Value
BlackRock Cash Funds: Treasury, SL Agency Shares 0.00% ^{c,d}	760,776	\$ 760,776
		7,398,104
TOTAL SHORT-TERM INVESTMENTS (Cost: \$7,398,104)		
		7,398,104
TOTAL INVESTMENTS IN SECURITIES — 100.75% (Cost: \$596,918,257)		
		802,247,863
Other Assets, Less Liabilities — (0.75)%		
		(5,962,995)
NET ASSETS — 100.00%		
		\$796,284,868

Schedule of Investments (Unaudited) (Continued)

iSHARES® GLOBAL TECH ETF

December 31, 2014

Security	Shares	Value
eBay Inc. ^a	197,568	\$ 11,087,516
Electronic Arts Inc. ^a	54,264	2,551,222
EMC Corp.	355,488	10,572,213
F5 Networks Inc. ^a	12,936	1,687,695
Facebook Inc. Class A ^a	365,232	28,495,401
Fidelity National Information Services Inc.	49,560	3,082,632
First Solar Inc. ^a	13,104	584,373
Fiserv Inc. ^a	42,672	3,028,432
FLIR Systems Inc.	24,696	797,928
Google Inc. Class A ^a	49,728	26,388,660
Google Inc. Class C ^a	49,728	26,176,819
Harris Corp.	18,312	1,315,168
Hewlett-Packard Co.	326,088	13,085,911
Intel Corp.	844,704	30,654,308
International Business Machines Corp.	160,776	25,794,901
Intuit Inc.	49,896	4,599,912
Juniper Networks Inc.	67,200	1,499,904
KLA-Tencor Corp.	28,728	2,020,153
Lam Research Corp.	27,720	2,199,305
Linear Technology Corp.	41,664	1,899,878
MasterCard Inc. Class A	171,192	14,749,903
Microchip Technology Inc.	35,112	1,583,902
Micron Technology Inc. ^a	187,488	6,563,955
Microsoft Corp.	1,440,096	66,892,459
Motorola Solutions Inc.	36,960	2,479,277
NetApp Inc.	54,432	2,256,206
NVIDIA Corp.	90,216	1,808,831
Oracle Corp.	565,152	25,414,885
Paychex Inc.	57,120	2,637,230
QUALCOMM Inc.	290,472	21,590,784
Red Hat Inc. ^{a,b}	32,760	2,265,026
Salesforce.com Inc. ^a	102,480	6,078,089
SanDisk Corp.	38,472	3,769,487
Seagate Technology PLC	57,120	3,798,480
Symantec Corp.	120,624	3,094,609
TE Connectivity Ltd.	71,064	4,494,798
Teradata Corp. ^{a,b}	26,712	1,166,780
Texas Instruments Inc.	184,464	9,862,368
Total System Services Inc.	28,896	981,308
VeriSign Inc. ^{a,b}	18,984	1,082,088
Visa Inc. Class A	85,344	22,377,197
Western Digital Corp.	38,136	4,221,655
Western Union Co.	91,224	1,633,822
Xerox Corp.	187,488	2,598,584
Xilinx Inc.	46,200	1,999,998
Yahoo! Inc. ^a	153,888	7,772,883
		<u>626,508,086</u>
TOTAL COMMON STOCKS		
(Cost: \$589,520,153)		794,849,759

SHORT-TERM INVESTMENTS — 0.93%**MONEY MARKET FUNDS — 0.93%**

BlackRock Cash Funds: Institutional, SL Agency Shares 0.15% ^{c,d,e}	6,255,987	6,255,987
BlackRock Cash Funds: Prime, SL Agency Shares 0.13% ^{c,d,e}	381,341	381,341

Security	Shares	Value
BlackRock Cash Funds: Treasury, SL Agency Shares 0.00% ^{c,d}	760,776	\$ 760,776
		<u>7,398,104</u>
TOTAL SHORT-TERM INVESTMENTS (Cost: \$7,398,104)		<u>7,398,104</u>
TOTAL INVESTMENTS IN SECURITIES — 100.75% (Cost: \$596,918,257)		802,247,863
Other Assets, Less Liabilities — (0.75)%		(5,962,995)
NET ASSETS — 100.00%		<u>\$796,284,868</u>

SP ADR — Sponsored American Depositary Receipts

^a Non-income earning security.^b All or a portion of this security represents a security on loan. See Note 1.^c Affiliated issuer. See Note 2.^d The rate quoted is the annualized seven-day yield of the fund at period end.^e All or a portion of this security represents an investment of securities lending collateral. See Note 1.

See accompanying notes to schedules of investments.

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Security	Shares	Value
COMMON STOCKS — 99.68%		
AUSTRALIA — 4.95%		
Telstra Corp. Ltd.	4,557,464	\$22,265,717
		<u>22,265,717</u>

Security	Shares	Value
NORWAY — 1.16%		
Telenor ASA	257,622	\$ 5,205,665
		<u>5,205,665</u>
PORTUGAL — 0.06%		

Schedule of Investments (Unaudited)

iSHARES® GLOBAL TELECOM ETF

December 31, 2014

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
COMMON STOCKS — 99.68%			NORWAY — 1.16%		
AUSTRALIA — 4.95%			Telenor ASA		
Telstra Corp. Ltd.	4,557,464	\$ 22,265,717	257,622		\$ 5,205,665
		22,265,717			5,205,665
BELGIUM — 0.42%			PORTUGAL — 0.06%		
Belgacom SA	52,151	1,899,470	Portugal Telecom SGPS SA Registered		
		1,899,470	243,169		254,229
CANADA — 6.20%			SINGAPORE — 1.95%		
BCE Inc.	312,454	14,373,019	Singapore Telecommunications Ltd.		
Rogers Communications Inc. Class B	136,187	5,311,087	2,980,550		8,772,278
TELUS Corp. NVS	227,375	8,223,388			8,772,278
		27,907,494	SPAIN — 4.76%		
CHINA — 5.29%			Telefonica SA		
China Mobile Ltd.			1,486,900		21,446,746
		23,824,542			21,446,746
		23,824,542	SWEDEN — 1.87%		
FRANCE — 5.93%			Millicom International Cellular SA SDR		
Orange			23,692		1,762,921
Vivendi SA	858,837	14,705,188	111,155		1,348,215
	478,440	11,978,194	824,269		5,306,826
		26,683,382			8,417,962
GERMANY — 4.09%			SWITZERLAND — 0.97%		
Deutsche Telekom AG Registered			Swisscom AG Registered		
	1,148,940	18,421,145	8,345		4,388,127
		18,421,145			4,388,127
ITALY — 0.87%			TAIWAN — 0.88%		
Telecom Italia SpA ^a			Chunghwa Telecom Co. Ltd. SP ADR ^b		
	3,664,060	3,910,520	135,197		3,978,848
		3,910,520			3,978,848
JAPAN — 9.49%			UNITED KINGDOM — 11.83%		
Nippon Telegraph and Telephone Corp.			BT Group PLC		
NTT DOCOMO Inc.	261,200	13,531,116	3,039,601		19,029,083
SoftBank Corp.	521,500	7,690,162	9,856,947		34,220,067
	357,600	21,504,617			53,249,150
		42,725,895	UNITED STATES — 34.40%		
MEXICO — 3.71%			AT&T Inc.		
America Movil SAB de CV Series L			1,928,806		64,788,594
	15,034,180	16,727,594	212,326		8,403,863
		16,727,594	373,842		2,493,526
NETHERLANDS — 0.85%			Level 3 Communications Corp.		
Koninklijke KPN NV			103,853		5,128,261
	1,197,216	3,807,161	1,543,194		72,190,615
		3,807,161	225,438		1,857,609
					154,862,468
			TOTAL COMMON STOCKS		
			(Cost: \$477,774,294)		
			448,748,393		

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<i>Security</i>	<i>Shares</i>	<i>Value</i>
SHORT-TERM INVESTMENTS — 0.88%		
MONEY MARKET FUNDS — 0.88%		
BlackRock Cash Funds: Institutional,		
SL Agency Shares		
0.15% ^{c,d,e}	3,601,792	\$ 3,601,792
BlackRock Cash Funds: Prime,		
SL Agency Shares		
0.13% ^{c,d,e}	219,551	219,551
BlackRock Cash Funds: Treasury,		
SL Agency Shares		
0.00% ^{c,d}	138,583	138,583
		3,959,926
TOTAL SHORT-TERM INVESTMENTS		
(Cost: \$3,959,926)		3,959,926
TOTAL INVESTMENTS		
IN SECURITIES — 100.56%		
(Cost: \$481,734,220)		
		452,708,319
Other Assets, Less Liabilities — (0.56)%		
		(2,509,930)
NET ASSETS — 100.00%		\$ 450,198,389

NVS — Non-Voting Shares
SDR — Swedish Depository Receipts
SP ADR — Sponsored American Depository Receipts

Schedule of Investments (Unaudited) (Continued)

iSHARES® GLOBAL TELECOM ETF

December 31, 2014

Security	Shares	Value
SHORT-TERM INVESTMENTS — 0.88%		
MONEY MARKET FUNDS — 0.88%		
BlackRock Cash Funds: Institutional, SL Agency Shares 0.15% ^{c,d,e}	3,601,792	\$ 3,601,792
BlackRock Cash Funds: Prime, SL Agency Shares 0.13% ^{c,d,e}	219,551	219,551
BlackRock Cash Funds: Treasury, SL Agency Shares 0.00% ^{c,d}	138,583	138,583
		<u>3,959,926</u>
TOTAL SHORT-TERM INVESTMENTS (Cost: \$3,959,926)		<u>3,959,926</u>
TOTAL INVESTMENTS IN SECURITIES — 100.56% (Cost: \$481,734,220)		452,708,319
Other Assets, Less Liabilities — (0.56)%		(2,509,930)
NET ASSETS — 100.00%		<u>\$450,198,389</u>

NVS — Non-Voting Shares
SDR — Swedish Depository Receipts
SP ADR — Sponsored American Depository Receipts

^b All or a portion of this security represents a security on loan. See Note 1.

^c Affiliated issuer. See Note 2.

^d The rate quoted is the annualized seven-day yield of the fund at period end.

^e All or a portion of this security represents an investment of securities lending collateral. See Note 1.

See accompanying notes to schedules of investments.

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Security	Shares	Value
COMMON STOCKS — 99.78%		
BRAZIL — 7.16%		
Fibra Celulose SA SP ADRA ^b	755,820	\$ 9,168,096
Klabin SA	2,066,540	11,342,570
		<u>20,510,666</u>
CANADA — 13.22%		
Canfor Corp. ^a	526,590	13,475,613
West Fraser Timber Co. Ltd.	424,800	24,378,550
		<u>37,854,163</u>
FINLAND — 8.33%		
Stora Enso OYJ Class R	1,303,380	11,726,149
UPM-Kymmene OYJ	735,300	12,118,394
		<u>23,844,543</u>
IRELAND — 3.75%		
Smurfit Kappa Group PLC	474,570	10,738,541
		<u>10,738,541</u>
JAPAN — 7.48%		
Nippon Paper Industries Co. Ltd.	396,100	5,735,265
Oji Holdings Corp.	2,790,000	10,076,067
Sumitomo Forestry Co. Ltd.	567,000	5,599,299
		<u>21,410,631</u>
SOUTH AFRICA — 2.02%		
Sappi Ltd. ^a	1,584,540	5,780,018
		<u>5,780,018</u>
SWEDEN — 2.07%		
Holmen AB Class B	173,970	5,913,636
		<u>5,913,636</u>
UNITED KINGDOM — 3.55%		
Mondi PLC	620,280	10,155,301

Security	Shares	Value
Weyerhaeuser Co. ^b	682,020	\$ 24,477,698
		<u>149,437,907</u>
TOTAL COMMON STOCKS (Cost: \$237,356,349)		285,645,406
SHORT-TERM INVESTMENTS — 1.16%		
MONEY MARKET FUNDS — 1.16%		
BlackRock Cash Funds: Institutional, SL Agency Shares 0.15% ^{c,d,e}	2,863,714	2,863,714
BlackRock Cash Funds: Prime, SL Agency Shares 0.13% ^{c,d,e}	174,561	174,561
BlackRock Cash Funds: Treasury, SL Agency Shares 0.00% ^{c,d}	291,494	291,494
		<u>3,329,769</u>
TOTAL SHORT-TERM INVESTMENTS (Cost: \$3,329,769)		<u>3,329,769</u>
TOTAL INVESTMENTS IN SECURITIES — 100.94% (Cost: \$240,686,118)		288,975,175
Other Assets, Less Liabilities — (0.94)%		(2,701,844)
NET ASSETS — 100.00%		<u>\$286,273,331</u>
SP ADR — Sponsored American Depository Receipts		

^a Non-income earning security.

^b All or a portion of this security represents a security on loan. See Note 1.

^c

Schedule of Investments (Unaudited)

iSHARES® GLOBAL TIMBER & FORESTRY ETF

December 31, 2014

Security	Shares	Value
COMMON STOCKS — 99.78%		
BRAZIL — 7.16%		
Fibria Celulose SA SP ADR ^{a,b}	755,820	\$ 9,168,096
Klabin SA	2,066,540	11,342,570
		<u>20,510,666</u>
CANADA — 13.22%		
Canfor Corp. ^a	526,590	13,475,613
West Fraser Timber Co. Ltd.	424,800	24,378,550
		<u>37,854,163</u>
FINLAND — 8.33%		
Stora Enso OYJ Class R	1,303,380	11,726,149
UPM-Kymmene OYJ	735,300	12,118,394
		<u>23,844,543</u>
IRELAND — 3.75%		
Smurfit Kappa Group PLC	474,570	10,738,541
		<u>10,738,541</u>
JAPAN — 7.48%		
Nippon Paper Industries Co. Ltd.	396,100	5,735,265
Oji Holdings Corp.	2,790,000	10,076,067
Sumitomo Forestry Co. Ltd.	567,000	5,599,299
		<u>21,410,631</u>
SOUTH AFRICA — 2.02%		
Sappi Ltd. ^a	1,584,540	5,780,018
		<u>5,780,018</u>
SWEDEN — 2.07%		
Holmen AB Class B	173,970	5,913,636
		<u>5,913,636</u>
UNITED KINGDOM — 3.55%		
Mondi PLC	620,280	10,155,301
		<u>10,155,301</u>
UNITED STATES — 52.20%		
CatchMark Timber Trust Inc. Class A ^b	199,440	2,257,661
Deltic Timber Corp.	75,510	5,164,884
International Paper Co.	225,720	12,094,078
KapStone Paper and Packaging Corp.	288,000	8,441,280
MeadWestvaco Corp.	261,450	11,605,765
Packaging Corp. of America	168,840	13,177,962
Plum Creek Timber Co. Inc. ^b	550,800	23,568,732
Potlatch Corp.	277,020	11,598,827
Rayonier Inc.	692,550	19,349,847
Resolute Forest Products Inc. ^a	323,100	5,689,791
Sonoco Products Co.	274,860	12,011,382

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Security	Shares	Value
COMMON STOCKS — 99.27%		
AUSTRALIA — 1.28%		
AGL Energy Ltd.	150,000	\$ 1,639,973
APA Group	249,100	1,518,690
		<u>3,158,663</u>
BRAZIL — 0.35%		
CPFL Energia SA SP ADR	63,100	856,267
		<u>856,267</u>
CANADA — 1.08%		
Fortis Inc./Canada	61,800	2,078,764
TransAlta Corp.	62,300	565,850
		<u>2,644,614</u>
CHILE — 1.01%		
Empresa Nacional de Electricidad SA SP ADR	24,600	1,100,604
Enersis SA SP ADR	86,100	1,380,183
		<u>2,480,787</u>
FINLAND — 0.87%		
Fortum OYJ	98,600	2,144,018

Security	Shares	Value
Weyerhaeuser Co. ^b	682,020	\$ 24,477,698
		<u>149,437,907</u>
TOTAL COMMON STOCKS		
(Cost: \$237,356,349)		
		285,645,406
SHORT-TERM INVESTMENTS — 1.16%		
MONEY MARKET FUNDS — 1.16%		
BlackRock Cash Funds: Institutional, SL Agency Shares 0.15% ^{c,d,e}	2,863,714	2,863,714
BlackRock Cash Funds: Prime, SL Agency Shares 0.13% ^{c,d,e}	174,561	174,561
BlackRock Cash Funds: Treasury, SL Agency Shares 0.00% ^{c,d}	291,494	291,494
		<u>3,329,769</u>
TOTAL SHORT-TERM INVESTMENTS		
(Cost: \$3,329,769)		
		3,329,769
TOTAL INVESTMENTS		
IN SECURITIES — 100.94%		
(Cost: \$240,686,118)		
		288,975,175
Other Assets, Less Liabilities — (0.94)%		
		<u>(2,701,844)</u>
NET ASSETS — 100.00%		
		<u>\$286,273,331</u>

SP ADR — Sponsored American Depositary Receipts

^a Non-income earning security.^b All or a portion of this security represents a security on loan. See Note 1.^c Affiliated issuer. See Note 2.^d The rate quoted is the annualized seven-day yield of the fund at period end.^e All or a portion of this security represents an investment of securities lending collateral. See Note 1.

See accompanying notes to schedules of investments.

Security	Shares	Value
JAPAN — 4.12%		
Chubu Electric Power Co. Inc. ^a	160,000	\$ 1,892,990
Kansai Electric Power Co. Inc. (The) ^a	180,000	1,723,508
Kyushu Electric Power Co. Inc. ^a	110,000	1,110,138
Osaka Gas Co. Ltd.	476,000	1,790,533
Tokyo Electric Power Co. Inc. ^a	180,000	738,646
Tokyo Gas Co. Ltd.	531,000	2,888,070
		<u>10,143,885</u>
PORTUGAL — 0.93%		
Energias de Portugal SA	589,500	2,295,479
		<u>2,295,479</u>
SPAIN — 5.82%		
Acciona SA ^{a,b}	6,195	421,290
Enagas SA	44,544	1,411,384
Gas Natural SDG SA	83,200	2,095,071
Iberdrola SA	1,222,401	8,278,895
Red Electrica Corporacion SA	23,808	2,109,098
		<u>14,315,738</u>
UNITED KINGDOM — 11.25%		

Schedule of Investments (Unaudited)

iSHARES® GLOBAL UTILITIES ETF

December 31, 2014

Security	Shares	Value	Security	Shares	Value
COMMON STOCKS — 99.27%					
AUSTRALIA — 1.28%					
AGL Energy Ltd.	150,000	\$ 1,639,973			
APA Group	249,100	1,518,690			
		3,158,663			
BRAZIL — 0.35%					
CPFL Energia SA SP ADR	63,100	856,267			
		856,267			
CANADA — 1.08%					
Fortis Inc./Canada	61,800	2,078,764			
TransAlta Corp.	62,300	565,850			
		2,644,614			
CHILE — 1.01%					
Empresa Nacional de Electricidad SA SP ADR	24,600	1,100,604			
Enersis SA SP ADR	86,100	1,380,183			
		2,480,787			
FINLAND — 0.87%					
Fortum OYJ	98,600	2,144,018			
		2,144,018			
FRANCE — 5.39%					
Electricite de France SA	67,400	1,861,547			
GDF Suez	344,400	8,097,283			
Suez Environnement SA	77,800	1,358,939			
Veolia Environnement	108,600	1,938,976			
		13,256,745			
GERMANY — 4.55%					
E.ON SE	453,100	7,782,746			
RWE AG	109,500	3,398,637			
		11,181,383			
HONG KONG — 4.14%					
CLP Holdings Ltd.	450,000	3,902,397			
Hong Kong & China Gas Co. Ltd.	1,468,015	3,362,018			
Power Assets Holdings Ltd.	300,000	2,911,081			
		10,175,496			
ITALY — 4.21%					
Enel SpA	1,470,700	6,577,479			
Snam SpA	469,300	2,328,294			
Terna Rete Elettrica Nazionale SpA	319,500	1,453,657			
		10,359,430			
JAPAN — 4.12%					
Chubu Electric Power Co. Inc. ^a	160,000	\$ 1,892,990			
Kansai Electric Power Co. Inc. (The) ^a	180,000	1,723,508			
Kyushu Electric Power Co. Inc. ^a	110,000	1,110,138			
Osaka Gas Co. Ltd.	476,000	1,790,533			
Tokyo Electric Power Co. Inc. ^a	180,000	738,646			
Tokyo Gas Co. Ltd.	531,000	2,888,070			
		10,143,885			
PORTUGAL — 0.93%					
Energias de Portugal SA	589,500	2,295,479			
		2,295,479			
SPAIN — 5.82%					
Acciona SA ^{a,b}	6,195	421,290			
Enagas SA	44,544	1,411,384			
Gas Natural SDG SA	83,200	2,095,071			
Iberdrola SA	1,222,401	8,278,895			
Red Electrica Corporacion SA	23,808	2,109,098			
		14,315,738			
UNITED KINGDOM — 11.25%					
Centrica PLC	1,153,000	5,015,904			
Drax Group PLC	91,300	655,708			
National Grid PLC	873,100	12,498,840			
Severn Trent PLC	54,100	1,692,170			
SSE PLC	221,800	5,609,551			
United Utilities Group PLC	154,800	2,210,967			
		27,683,140			
UNITED STATES — 54.27%					
AES Corp. (The)	148,700	2,047,599			
AGL Resources Inc.	27,000	1,471,770			
Ameren Corp.	54,900	2,532,537			
American Electric Power Co. Inc.	110,700	6,721,704			
CenterPoint Energy Inc.	97,500	2,284,425			
CMS Energy Corp.	62,200	2,161,450			
Consolidated Edison Inc.	66,100	4,363,261			
Dominion Resources Inc.	132,100	10,158,490			
DTE Energy Co.	40,000	3,454,800			
Duke Energy Corp.	159,900	13,358,046			
Edison International	73,700	4,825,876			
Entergy Corp.	40,800	3,569,184			
Exelon Corp.	194,500	7,212,060			
FirstEnergy Corp.	95,200	3,711,848			
Integrus Energy Group Inc.	18,100	1,409,085			
NextEra Energy Inc.	98,700	10,490,823			
NiSource Inc.	71,600	3,037,272			
Northeast Utilities	71,600	3,832,032			
NRG Energy Inc.	76,600	2,064,370			
Pepco Holdings Inc.	56,900	1,532,317			
PG&E Corp.	107,500	5,723,300			
Pinnacle West Capital Corp.	25,000	1,707,750			
PPL Corp.	150,500	5,467,665			
Public Service Enterprise Group Inc.	114,600	4,745,586			
SCANA Corp.	32,200	1,944,880			
Sempra Energy	52,300	5,824,128			
Southern Co. (The)	203,300	9,984,063			
TECO Energy Inc.					
	53,400	\$ 1,094,166			
Wisconsin Energy Corp.					
	51,000	2,689,740			
Xcel Energy Inc.					
	114,300	4,105,656			
		133,525,883			
TOTAL COMMON STOCKS					
(Cost: \$267,082,427)					
		244,221,528			
PREFERRED STOCKS — 0.33%					

Schedule of Investments (Unaudited) (Continued)

iSHARES® GLOBAL UTILITIES ETF

December 31, 2014

Security	Shares	Value
TECO Energy Inc.	53,400	\$ 1,094,166
Wisconsin Energy Corp.	51,000	2,689,740
Xcel Energy Inc.	114,300	4,105,656
		<u>133,525,883</u>
TOTAL COMMON STOCKS (Cost: \$267,082,427)		244,221,528
PREFERRED STOCKS — 0.33%		
BRAZIL — 0.33%		
Companhia Energetica de Minas Gerais SP ADR	162,700	808,619
		<u>808,619</u>
TOTAL PREFERRED STOCKS (Cost: \$1,368,527)		808,619
SHORT-TERM INVESTMENTS — 0.10%		
MONEY MARKET FUNDS — 0.10%		
BlackRock Cash Funds: Institutional, SL Agency Shares 0.15% ^{c,d,e}	30,571	30,571
BlackRock Cash Funds: Prime, SL Agency Shares 0.13% ^{c,d,e}	1,864	1,864
BlackRock Cash Funds: Treasury, SL Agency Shares 0.00% ^{c,d}	225,808	225,808
		<u>258,243</u>
TOTAL SHORT-TERM INVESTMENTS (Cost: \$258,243)		258,243
TOTAL INVESTMENTS IN SECURITIES — 99.70% (Cost: \$268,709,197)		
		245,288,390
Other Assets, Less Liabilities — 0.30%		730,279
NET ASSETS — 100.00%		<u>\$246,018,669</u>

SP ADR — Sponsored American Depositary Receipts

^a Non-income earning security.^b All or a portion of this security represents a security on loan. See Note 1.^c Affiliated issuer. See Note 2.^d The rate quoted is the annualized seven-day yield of the fund at period end.^e All or a portion of this security represents an investment of securities lending collateral. See Note 1.

See accompanying notes to schedules of investments.

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Security	Principal (000s)	Value	Security	Principal (000s)	Value
MUNICIPAL BONDS & NOTES — 98.13%					
ALABAMA — 0.26%					
Auburn University RB 5.00%, 06/01/15	\$ 140	\$ 142,815	4.00%, 07/01/15 City of Scottsdale AZ GO Series 2008A	\$ 100	\$ 101,929
State of Alabama GO Series C 4.00%, 06/01/15	125	127,025	3.50%, 07/01/15 City of Tempe AZ GO	100	101,679
		<u>269,840</u>	3.38%, 07/01/15 County of Pima AZ GO	200	203,232
ALASKA — 1.00%					
Borough of North Slope AK GO Series A 4.00%, 06/30/15	100	101,929	5.00%, 07/01/15 (AGM) County of Pima AZ Sewer System Revenue RB Series A	185	189,483
5.00%, 06/30/15 (NPFGC)	210	215,099	4.00%, 07/01/15	225	229,329
City of Anchorage AK GO			5.00%, 07/01/15	70	71,696
			Greater Arizona Development Authority RB Series 1		
			5.00%, 08/01/15 (NPFGC)	95	97,665

Schedule of Investments (Unaudited)

iSHARES® iBONDS® SEP 2015 AMT-FREE MUNI BOND ETF

December 31, 2014

Security	Principal (000s)	Value	Security	Principal (000s)	Value
MUNICIPAL BONDS & NOTES — 98.13%					
ALABAMA — 0.26%					
Auburn University RB			4.00%, 07/01/15	\$ 100	\$ 101,929
5.00%, 06/01/15	\$ 140	\$ 142,815	City of Scottsdale AZ GO		
State of Alabama GO			Series 2008A	100	101,679
Series C			3.50%, 07/01/15		
4.00%, 06/01/15	125	127,025	City of Tempe AZ GO	200	203,232
		269,840	3.38%, 07/01/15		
ALASKA — 1.00%					
Borough of North Slope AK GO			County of Pima AZ GO	185	189,483
Series A			5.00%, 07/01/15 (AGM)		
4.00%, 06/30/15	100	101,929	County of Pima AZ Sewer System Revenue RB		
5.00%, 06/30/15 (NPFGC)	210	215,099	Series A		
City of Anchorage AK GO			4.00%, 07/01/15	225	229,329
Series B			5.00%, 07/01/15	70	71,696
5.00%, 08/01/15	115	118,240	Greater Arizona Development Authority RB		
Series D			Series 1		
5.00%, 08/01/15 (AMBAC)	150	154,225	5.00%, 08/01/15 (NPFGC)	95	97,665
State of Alaska GO			Maricopa County Community College District GO		
Series A			Series C		
3.00%, 08/01/15	180	183,004	4.00%, 07/01/15	250	254,822
4.00%, 08/01/15	250	255,630	Maricopa County Unified School District No. 4 Mesa GO		
		1,028,127	Series C		
ARIZONA — 4.71%					
Arizona School Facilities Board RB			4.00%, 07/01/15	100	101,924
5.00%, 01/01/20 (PR 07/01/15)	200	204,856	Maricopa County Unified School District No. 48 Scottsdale		
Arizona State University RB			GO		
Series A			Series A		
4.00%, 07/01/15	135	137,597	4.00%, 07/01/20 (PR 07/01/15)	250	254,795
Series C			(NPFGC-FGIC)		
5.50%, 07/01/15	245	251,549	4.13%, 07/01/21 (PR 07/01/15)	415	423,242
Arizona Transportation Board RB			(NPFGC-FGIC)		
4.00%, 07/01/15	100	101,929	Maricopa County Unified School District No. 80 Chandler		
5.00%, 07/01/15	375	384,105	GO		
City of Chandler AZ GO			5.00%, 07/01/15 (AGM)	250	256,045
5.00%, 07/01/15	80	81,942	Pima County Unified School District No. 1 Tucson GO		
City of Chandler AZ RB			Series C		
2.50%, 07/01/15	100	101,169	4.50%, 07/01/15 (NPFGC-FGIC)	120	122,578
City of Glendale AZ GO			Regional Public Transportation Authority RB		
Series A			Series A		
4.00%, 07/01/15	150	152,642	5.00%, 07/01/15	100	102,428
City of Glendale AZ Water & Sewer Revenue RB					4,845,003
5.25%, 07/01/15 (NPFGC-FGIC)	100	102,435	CALIFORNIA — 12.88%		
City of Mesa AZ RB			Acalanes Union High School District GO		
Series A			0.00%, 08/01/15 (NPFGC)	250	249,660
5.00%, 07/01/15 (NPFGC-FGIC)	100	102,439	California State Public Works Board RB		
City of Phoenix AZ GO			Series A		
Series B			5.00%, 06/01/15	175	178,510
4.00%, 07/01/15	300	305,787	Chabot-Las Positas Community College District GO		
City of Phoenix Civic Improvement Corp. RB			0.00%, 08/01/15 (AMBAC)	130	129,771
4.00%, 07/01/15	200	203,858	City & County of San Francisco CA GO		
4.00%, 07/01/15 (NPFGC)	200	203,848	5.00%, 06/15/15	325	332,245
Series B			Series B		
			5.00%, 06/15/15	235	240,238
			Series E		
			5.00%, 06/15/15	125	127,786
			City of Los Angeles CA Wastewater System Revenue RB		
			4.00%, 06/01/15	125	127,024
			City of Newport Beach CA COP		
			4.00%, 07/01/15	75	76,389
			City of Pasadena CA Electric Revenue RB		
			Series A		
			4.00%, 06/01/15	125	127,020
			City of Riverside CA Sewer Revenue RB		
			5.00%, 08/01/15	145	149,112
			Coast Community College District GO		
			5.25%, 08/01/15 (NPFGC)	240	247,166

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Principal

Principal

Schedule of Investments (Unaudited) (Continued)

iSHARES® iBONDS® SEP 2015 AMT-FREE MUNI BOND ETF

December 31, 2014

Security	Principal (000s)	Value	Security	Principal (000s)	Value
County of Orange CA RB			Morgan Hill Unified School District GO		
Series A			0.00%, 08/01/15 (AMBAC)	\$ 60	\$ 59,900
5.00%, 06/01/15 (NPFGC)	\$ 175	\$ 178,533	Newport Mesa Unified School District GO	100	101,986
County of Santa Clara CA GO			3.50%, 08/01/15 (NPFGC)		
Series B			Northern California Power Agency RB	200	204,898
5.00%, 08/01/15	145	149,133	5.00%, 07/01/15 (AGM)		
Desert Sands Unified School District GO			Orange County Sanitation District RB		
0.00%, 06/01/15 (AMBAC)	225	224,804	Series A		
Eastern Municipal Water District COP			5.00%, 08/01/15	150	154,273
Series A			Rancho Water District Financing Authority RB		
5.00%, 07/01/15 (NPFGC)	50	51,202	Series A		
Foothill-De Anza Community College District GO			3.50%, 08/01/15 (AGM)	100	101,836
Series C			Sacramento Municipal Utility District RB		
5.25%, 08/01/15 (NPFGC-FGIC)	100	102,995	Series R		
Fremont Unified School District/Alameda County			5.00%, 08/15/15 (NPFGC)	100	103,028
CA GO			Series U		
4.00%, 08/01/15	135	138,008	3.38%, 08/15/15 (AGM)	210	214,238
Los Altos Elementary School District GO			5.00%, 08/15/15 (AGM)	125	128,785
5.00%, 08/01/15 (AMBAC)	100	102,856	San Diego Community College District GO		
Los Angeles Community College District/CA GO			3.00%, 08/01/15	200	203,350
Series E-1			San Diego County Regional Airport Authority RB		
3.00%, 08/01/15	170	172,847	Series A		
Los Angeles County Metropolitan Transportation Authority			4.00%, 07/01/15	150	152,862
RB			San Diego Unified School District/CA GO		
Series A			Series A		
4.00%, 07/01/15	100	101,883	0.00%, 07/01/15 (NPFGC-FGIC)	100	99,870
5.00%, 07/01/15	250	256,122	Series B		
5.00%, 07/01/15 (AGM)	125	128,061	2.00%, 07/01/15	100	100,934
Series B			Series C-2		
5.00%, 07/01/15	175	179,286	5.00%, 07/01/15 (AGM)	150	153,650
Series D			Series D-3		
5.00%, 07/01/15	200	204,898	5.00%, 07/01/15 (AGM)	255	261,204
Los Angeles Department of Water & Power RB			Series G		
Series A			4.00%, 07/01/15 (AGM)	110	112,127
1.00%, 07/01/15	260	261,157	San Francisco Bay Area Rapid Transit District RB		
5.00%, 07/01/15	330	338,065	Series A		
Series A-1			5.00%, 07/01/15 (NPFGC)	315	322,664
5.00%, 07/01/15 (AGM)	230	235,621	San Francisco Unified School District GO		
5.00%, 07/01/15 (AMBAC)	125	128,049	Series B		
Los Angeles Unified School District/CA GO			4.00%, 06/15/15	260	264,576
5.25%, 07/01/15 (NPFGC)	200	205,126	San Mateo County Transportation Authority RB		
5.75%, 07/01/15 (NPFGC)	100	102,813	Series A		
Series A			5.25%, 06/01/15 (NPFGC)	100	102,140
3.00%, 07/01/15	100	101,439	Santa Clara Unified School District GO		
6.00%, 07/01/15 (FGIC)	100	102,918	1.00%, 07/01/15	200	200,880
Series A-1			Santa Monica Community College District GO		
5.00%, 07/01/15	125	128,049	Series C		
Series B			0.00%, 08/01/17 (PR 08/01/15)		
5.00%, 07/01/15 (AMBAC)	150	153,659	(NPFGC)	600	547,404
Series E			0.00%, 08/01/19 (PR 08/01/15)		
5.00%, 07/01/15 (AGM)	100	102,439	(NPFGC)	100	82,863
5.00%, 07/01/15 (AMBAC)	100	102,439	Santa Monica-Malibu Unified School District GO		
Series F			5.25%, 08/01/15	100	102,995
5.00%, 07/01/15 (FGIC)	225	230,488	Sonoma County Junior College District GO Series D		
Series G			5.00%, 08/01/15	50	51,421
5.00%, 07/01/15 (AMBAC)	60	61,463	Southern California Public Power Authority RB		
Series H			4.00%, 07/01/15	375	382,271
5.00%, 07/01/15 (AGM)	100	102,439	Series A		
Metropolitan Water District of Southern California RB			5.00%, 07/01/15	100	102,439
5.00%, 07/01/15	190	194,644	Series A-1		
Series B			5.00%, 07/01/15 (AMBAC)	150	153,566
2.50%, 07/01/15	100	101,194	State of California GO		
4.00%, 07/01/15	95	96,847			
Series C					
4.00%, 07/01/15	80	81,539			

Schedule of Investments (Unaudited) (Continued)

iSHARES® iBONDS® SEP 2015 AMT-FREE MUNI BOND ETF

December 31, 2014

Security	Principal (000s)	Value
4.00%, 08/01/15	\$ 405	\$ 414,121
4.13%, 06/01/15 (NPFGC)	385	391,422
5.00%, 06/01/15	270	275,486
5.00%, 08/01/15	50	51,417
5.00%, 09/01/15	275	283,888
Series A		
4.00%, 07/01/15	305	310,758
Visalia Unified School District GO		
4.00%, 08/01/15	150	152,942
West Contra Costa Unified School District GO		
Series D		
0.00%, 08/01/15 (NPFGC-FGIC)	100	99,732
		<u>13,251,863</u>
COLORADO — 1.10%		
Platte River Power Authority RB		
Series GG		
5.00%, 06/01/15 (AGM)	175	178,519
Regional Transportation District COP		
Series A		
2.00%, 06/01/15	125	125,941
State of Colorado Department of Transportation RB		
Series B		
5.00%, 06/15/15 (NPFGC)	125	127,763
5.50%, 06/15/15 (NPFGC)	435	445,605
University of Colorado RB		
5.25%, 06/01/15 (NPFGC-FGIC)	100	102,128
Series A		
3.25%, 06/01/15	150	151,943
		<u>1,131,899</u>
CONNECTICUT — 1.11%		
City of Danbury CT GO		
Series B		
5.00%, 07/01/15	100	102,403
Hartford County Metropolitan District GO		
3.00%, 06/01/15	200	202,406
State of Connecticut GO		
Series C		
5.00%, 06/01/15	420	428,408
State of Connecticut RB		
Series A		
4.13%, 07/01/15	100	101,996
State of Connecticut Special Tax Revenue ST		
Series B		
5.00%, 07/01/15 (AMBAC)	300	307,317
		<u>1,142,530</u>
DELAWARE — 0.52%		
Delaware Transportation Authority RB		
5.00%, 07/01/15	220	225,377
State of Delaware GO		
Series A		
5.00%, 07/01/15	100	102,439
Series B		
5.00%, 07/01/15	200	204,878
		<u>532,694</u>

Security	Principal (000s)	Value
DISTRICT OF COLUMBIA — 1.12%		
District of Columbia GO		
Series A		
4.00%, 06/01/15	\$ 100	\$ 101,611
5.00%, 06/01/30 (PR 06/01/15) (AMBAC)	600	612,096
Series B		
6.00%, 06/01/15 (NPFGC)	100	102,418
Series C		
5.00%, 06/01/15 (AGM)	110	112,231
Series E		
5.00%, 06/01/15 (BHAC)	220	224,461
		<u>1,152,817</u>
FLORIDA — 5.33%		
Broward County School Board/FL COP		
Series A		
4.00%, 07/01/15	100	101,883
County of Hillsborough FL RB		
5.00%, 07/01/15 (NPFGC)	235	240,682
County of Hillsborough FL Utility Revenue RB		
5.50%, 08/01/15 (AMBAC)	160	164,989
County of Miami-Dade FL GO		
4.00%, 07/01/15	100	101,924
County of Miami-Dade FL Transit System Sales Surtax Revenue RB		
5.00%, 07/01/15 (SGI)	150	153,627
Series A		
5.00%, 07/01/15	100	102,418
Florida Department of Environmental Protection RB		
Series A		
5.00%, 07/01/15 (AGM)	500	512,140
5.00%, 07/01/15 (AMBAC)	100	102,428
Florida's Turnpike Enterprise RB		
Series A		
5.00%, 07/01/15 (NPFGC-FGIC)	125	128,023
Series B		
4.00%, 07/01/15	465	473,919
Series C		
5.00%, 07/01/15	100	102,418
State Board of Administration Finance Corp. RB		
Series A		
3.50%, 07/01/15	210	213,440
5.00%, 07/01/15	975	998,380
State of Florida GO		
4.00%, 07/01/15	100	101,929
6.38%, 07/01/15	100	103,100
Series A		
5.00%, 06/01/15	270	275,486
5.00%, 06/01/15 (NPFGC-FGIC)	415	423,433
Series B		
4.00%, 06/01/15	100	101,616
5.00%, 06/01/15	200	204,064
Series C		
5.00%, 06/01/15	100	102,032
Series D		
5.00%, 06/01/15	175	178,556
State of Florida Lottery Revenue RB		
Series A		
5.00%, 07/01/15	250	256,057
Series B		
5.00%, 07/01/15 (AMBAC)	210	215,088

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Security	Principal (000s)	Value
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Security	Principal (000s)	Value
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Schedule of Investments (Unaudited) (Continued)

iSHARES® iBONDS® SEP 2015 AMT-FREE MUNI BOND ETF

December 31, 2014

Security	Principal (000s)	Value
Series C 5.00%, 07/01/15	\$ 125	\$ 128,029
		5,485,661
GEORGIA — 2.23%		
County of Columbia GA Water & Sewerage Revenue RB 4.00%, 06/01/15	100	101,573
Forsyth County School District GO 4.00%, 06/01/15 (AGM)	250	254,050
Georgia State Road & Tollway Authority RB Series A 4.00%, 06/01/15	100	101,544
5.00%, 06/01/15	395	402,857
Gwinnett County Water & Sewerage Authority RB 4.00%, 08/01/15 (GTD)	150	153,360
Series A 4.00%, 08/01/15 (GTD)	100	102,240
Metropolitan Atlanta Rapid Transit Authority RB Series A 5.00%, 07/01/15 (AMBAC)	140	143,342
5.00%, 07/01/15 (NPFGC-FGIC)	130	133,103
State of Georgia GO Series C 5.00%, 07/01/15	880	901,410
		2,293,479
HAWAII — 2.25%		
City & County of Honolulu HI GO Series B 5.25%, 07/01/15 (AGM)	450	461,489
City & County of Honolulu HI Wastewater System Revenue RB Series A 5.00%, 07/01/15 (NPFGC)	100	102,418
Series B 4.25%, 07/01/15 (NPFGC)	115	117,349
County of Hawaii HI GO Series B 5.00%, 07/15/15 (NPFGC)	100	102,604
County of Maui HI GO Series B 4.00%, 06/01/15	150	152,430
State of Hawaii GO Series DG 5.00%, 07/01/15 (AMBAC)	525	537,773
Series DO 5.00%, 08/01/15	315	323,933
Series EJ 5.00%, 08/01/15	135	138,829
State of Hawaii RB Series A 3.75%, 07/01/15 (AGM)	250	254,510
University of Hawaii RB Series A 5.00%, 07/15/15 (NPFGC)	120	123,124
		2,314,459
ILLINOIS — 2.57%		
Chicago Transit Authority RB 5.00%, 06/01/15 (AMBAC)	75	76,432

Security	Principal (000s)	Value
Regional Transportation Authority RB 5.75%, 06/01/15 (AGM)	\$ 100	\$ 102,337
6.00%, 06/01/15 (NPFGC-FGIC)	100	102,432
Series A 5.00%, 07/01/15 (NPFGC)	140	143,399
Series B 5.50%, 06/01/15 (NPFGC-FGIC)	100	102,237
State of Illinois GO 4.00%, 07/01/15	205	208,557
5.00%, 08/01/15	100	102,594
First Series 5.50%, 08/01/15 (NPFGC)	550	565,867
State of Illinois RB 4.00%, 06/15/15	125	127,200
5.00%, 06/15/15	420	429,301
5.00%, 06/15/15 (AGM)	100	102,210
Second Series 5.50%, 06/15/15 (NPFGC-FGIC)	150	153,657
State of Illinois Unemployment Compensation Trust Fund RB Series A 5.00%, 06/15/15	415	424,192
		2,640,415
INDIANA — 0.10%		
Purdue University RB Series Y 4.50%, 07/01/15	100	102,173
		102,173
IOWA — 0.42%		
City of West Des Moines IA GO Series A 4.00%, 06/01/15	100	101,616
Iowa Finance Authority RB 3.00%, 08/01/15	220	223,645
5.00%, 08/01/15	100	102,823
		428,084
KENTUCKY — 0.67%		
Kentucky State Property & Building Commission RB 5.00%, 08/01/21 (PR 08/01/15) (AGM)	350	359,818
5.00%, 08/01/22 (PR 08/01/15) (AGM)	125	128,506
5.00%, 08/01/24 (PR 08/01/15) (AGM)	100	102,805
Kentucky Turnpike Authority RB Series A 5.00%, 07/01/15	100	102,418
		693,547
LOUISIANA — 0.60%		
State of Louisiana GO Series A 5.00%, 08/01/15 (NPFGC)	350	359,968
Series B 5.00%, 07/15/15 (AGC)	250	256,580
		616,548

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Security	Principal (000s)	Value
MAINE — 0.10%		
Maine Turnpike Authority RB 5.00%, 07/01/15 (AGM)	\$ 100	\$ 102,423
		102,423

Security	Principal (000s)	Value
4.00%, 08/01/15	\$ 400	\$ 409,024
Commonwealth of Massachusetts RB Series A 5.00%, 06/01/15	250	255,080

Schedule of Investments (Unaudited) (Continued)

iSHARES® iBONDS® SEP 2015 AMT-FREE MUNI BOND ETF

December 31, 2014

Security	Principal (000s)	Value
MAINE — 0.10%		
Maine Turnpike Authority RB 5.00%, 07/01/15 (AGM)	\$ 100	\$ 102,423
		102,423
MARYLAND — 5.45%		
City of Baltimore MD RB Series D 5.00%, 07/01/15 (AMBAC)	200	204,806
County of Calvert MD GO 2.00%, 07/15/15	150	151,507
County of Frederick MD GO Series A 5.00%, 07/01/15	275	281,691
County of Howard MD GO Series B 5.00%, 08/15/15	330	339,973
County of Montgomery MD GO Series A 5.00%, 06/01/15	250	255,080
County of Montgomery MD GOL Series A 5.00%, 08/01/15	110	113,118
County of Prince George's MD GOL Series A 5.00%, 07/15/15	100	102,621
State of Maryland Department of Transportation RB 5.00%, 06/01/15	410	418,331
State of Maryland GO Second Series 4.00%, 08/01/15	375	383,445
5.00%, 07/15/15	250	256,552
5.00%, 08/01/15	180	185,103
Second Series A 3.00%, 08/01/15	150	152,503
4.00%, 08/01/15	100	102,252
5.00%, 08/01/15	200	205,670
5.00%, 08/01/17 (PR 08/01/15)	575	591,267
Series DD 5.50%, 08/01/15	100	103,126
Series E 5.00%, 08/01/15	65	66,843
Washington Suburban Sanitary Commission GO 4.25%, 06/01/15	150	152,580
5.00%, 06/01/15	455	464,246
5.00%, 06/01/16 (PR 06/01/15)	620	632,611
5.00%, 06/01/17 (PR 06/01/15)	440	448,950
		5,612,275

MASSACHUSETTS — 7.32%		
Commonwealth of Massachusetts GO Series B 5.00%, 08/01/15	515	529,621
Commonwealth of Massachusetts GOL Series A 4.00%, 08/01/15	150	153,384
Series B 4.00%, 06/01/15	100	101,619
5.25%, 08/01/15	310	319,250
Series D		

Security	Principal (000s)	Value
4.00%, 08/01/15	\$ 400	\$ 409,024
Commonwealth of Massachusetts RB Series A 5.00%, 06/01/15	250	255,080
5.00%, 06/15/15	100	102,210
5.50%, 06/01/15 (NPFGC-FGIC)	225	230,031
Massachusetts Bay Transportation Authority RB Series A 4.00%, 07/01/15	110	112,104
4.75%, 07/01/34 (PR 07/01/15)	1,015	1,038,376
Series B 5.00%, 07/01/15	170	174,146
Series C 5.00%, 07/01/15	100	102,423
Massachusetts Clean Water Trust (The) RB Series 9 5.25%, 08/01/17 (PR 08/01/15)	1,000	1,029,680
Series 11 5.00%, 08/01/15	315	323,930
Series 12 4.00%, 08/01/15	50	51,126
5.00%, 08/01/15	300	308,505
Series A 5.25%, 08/01/15	300	308,940
Massachusetts Development Finance Agency RB Series R-1 5.00%, 07/01/15	150	153,642
Massachusetts Municipal Wholesale Electric Co. RB Series A 5.00%, 07/01/15	365	373,826
Massachusetts Port Authority RB Series A 5.00%, 07/01/15 (AMBAC)	200	204,754
Series C 5.00%, 07/01/15	100	102,387
Massachusetts School Building Authority RB Series A 5.00%, 08/15/15 (AGM)	400	412,008
5.00%, 08/15/15 (AMBAC)	250	257,558
5.00%, 08/15/22 (PR 08/15/15) (AGM)	460	473,754
		7,527,378
MICHIGAN — 0.60%		
Michigan Finance Authority RB Series A 5.00%, 07/01/15	600	614,598
		614,598
MINNESOTA — 1.49%		
State of Minnesota GO Series A 5.00%, 06/01/15	200	204,064
5.00%, 08/01/15	250	257,087
Series D 3.00%, 08/01/15	150	152,504
5.00%, 08/01/15	300	308,505
Series F 4.00%, 08/01/15	600	613,512
		1,535,672

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Security	Principal (000s)	Value
MONTANA — 0.10%		
Montana Department of Transportation RB 5.00%, 06/01/15 (NPFGC)	\$ 105	\$ 107,138

Security	Principal (000s)	Value
Series C 5.25%, 06/15/16 (PR 06/15/15) (FGIC)	\$ 345	\$ 352,928

Schedule of Investments (Unaudited) (Continued)

iSHARES® iBONDS® SEP 2015 AMT-FREE MUNI BOND ETF

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Security	Principal (000s)	Value
MONTANA — 0.10%		
Montana Department of Transportation RB 5.00%, 06/01/15 (NPFGC)	\$ 105	\$ 107,138
		107,138
NEBRASKA — 0.67%		
City of Omaha NE GO 5.00%, 06/01/15	275	280,530
Omaha School District GO 4.00%, 06/15/15	300	305,307
University of Nebraska Facilities Corp. RB 5.00%, 07/15/15	100	102,621
		688,458
NEVADA — 1.46%		
Clark County School District GOL 5.50%, 06/15/15 (AGM)	200	204,886
Series A 5.00%, 06/15/15 (NPFGC)	125	127,751
5.25%, 06/15/15 (NPFGC-FGIC)	375	383,681
Series B 5.00%, 06/15/15	270	275,943
County of Clark Department of Aviation RB Series D 5.00%, 07/01/15	100	102,423
County of Clark NV GOL Series B 5.00%, 06/01/15 (AGM)	200	204,064
County of Clark NV RB 5.00%, 07/01/15	200	204,836
		1,503,584
NEW HAMPSHIRE — 0.88%		
City of Nashua NH GO 5.00%, 07/15/15 (NPFGC)	175	179,578
New Hampshire Municipal Bond Bank RB Series A 5.00%, 08/15/15	405	417,243
State of New Hampshire GO Series A 3.50%, 06/01/15	200	202,824
Series B 4.00%, 06/01/15	100	101,620
		901,265
NEW JERSEY — 3.09%		
New Jersey Economic Development Authority RB 5.00%, 06/15/15	400	408,300
New Jersey Educational Facilities Authority RB Series B 5.00%, 06/01/15 (SAP)	100	101,912
5.00%, 07/01/15	100	102,433
Series J 5.00%, 07/01/15 (NPFGC)	125	127,952
New Jersey Transportation Trust Fund Authority RB Series A 5.00%, 06/15/15 (NPFGC-FGIC)	350	357,525
5.75%, 06/15/15 (ETM)	100	102,568

Security	Principal (000s)	Value
Series C 5.25%, 06/15/16 (PR 06/15/15) (FGIC)	\$ 345	\$ 352,928
Series D 5.00%, 06/15/17 (PR 06/15/15) (AMBAC)	125	127,748
5.00%, 06/15/18 (PR 06/15/15) (AMBAC)	100	102,198
State of New Jersey GO 5.00%, 06/01/15	315	321,363
Series L 5.25%, 07/15/15 (AMBAC)	580	595,880
Series M 5.50%, 07/15/15 (AMBAC)	125	128,590
Series N 5.50%, 07/15/15 (AMBAC)	105	108,016
Series Q 5.00%, 08/15/15	240	247,195
		3,184,608
NEW MEXICO — 1.52%		
Albuquerque Municipal School District No. 12 GO 5.00%, 08/01/15	100	102,830
New Mexico Finance Authority RB Series A 5.00%, 06/15/15 (NPFGC)	150	153,259
5.25%, 06/15/15 (NPFGC)	500	511,665
Santa Fe Public School District GO 3.00%, 08/01/15 (SAW)	250	254,130
State of New Mexico Severance Tax Permanent Fund RB 5.00%, 07/01/15	200	204,856
Series A 5.00%, 07/01/15	325	332,891
		1,559,631
NEW YORK — 9.42%		
City of New York NY GO Series A 4.00%, 08/01/15	140	143,122
5.00%, 08/01/15	125	128,516
Series A-1 5.00%, 08/01/15	955	981,864
Series B 4.00%, 08/01/15	100	102,230
5.00%, 08/01/15	100	102,813
Series C 5.00%, 08/01/15	275	282,736
Series D 5.00%, 08/01/15	100	102,813
Series E 3.00%, 08/01/15	150	152,471
4.00%, 08/01/15	225	230,018
5.00%, 08/01/15	530	544,909
Series F 5.00%, 08/01/15	85	87,391
Series G 3.00%, 08/01/15	100	101,647
5.00%, 08/01/15	495	508,925
Series H 3.00%, 08/01/15	100	101,647
4.00%, 08/01/15	180	184,014

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Security	Principal (000s)	Value
Series I 4.00%, 08/01/15	\$ 235	\$ 240,240

Security	Principal (000s)	Value
Port Authority of New York & New Jersey RB 5.00%, 08/15/15 (AGM)	\$ 155	\$ 159,698

Schedule of Investments (Unaudited) (Continued)

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Security	Principal (000s)	Value
Series I		
4.00%, 08/01/15	\$ 235	\$240,240
5.00%, 08/01/15	100	102,813
Series I-1		
5.00%, 08/01/15	200	205,626
Series J-1		
4.00%, 08/01/15	100	102,230
5.00%, 08/01/15	100	102,813
Series O		
5.00%, 06/01/15 (ETM)	25	25,505
5.00%, 06/01/15	215	219,326
Series P		
3.60%, 08/01/15 (NPFGC)	100	101,997
County of Orange NY GO		
Series A		
5.00%, 07/15/15	100	102,611
Long Island Power Authority RB		
Series A		
0.00%, 06/01/15 (AGM)	100	99,876
Metropolitan Transportation Authority RB		
Series A		
5.50%, 07/01/15 (SAP)	85	87,285
New York City Transitional Finance Authority Building Aid		
Revenue RB		
Series S-1		
4.00%, 07/15/15 (SAW)	205	209,166
5.00%, 07/15/15 (NPFGC-FGIC)	100	102,570
Series S-1A		
5.00%, 07/15/15 (SAW)	150	153,855
Series S-2		
5.00%, 07/15/15 (SAW)	115	117,956
New York City Transitional Finance Authority Future Tax		
Secured Revenue RB		
Series A		
4.00%, 08/01/15	150	153,378
Series A-1		
5.00%, 08/01/15	375	385,631
Series A-3		
4.00%, 08/01/15	85	86,914
New York City Water & Sewer System RB		
Series BB		
5.00%, 06/15/15	150	153,306
Series C		
5.00%, 06/15/15	175	178,866
New York State Dormitory Authority RB		
5.00%, 07/01/15	300	307,264
5.00%, 07/01/15 (NPFGC-FGIC)	180	184,352
Series A		
3.00%, 07/01/15	250	253,497
3.00%, 07/01/15 (GOI)	100	101,434
4.00%, 07/01/15	100	101,837
5.00%, 07/01/15 (NPFGC)	330	337,913
5.00%, 08/01/15	200	205,618
Series D		
5.00%, 06/15/15	275	281,075
Series E		
5.00%, 08/15/15	150	154,518
New York State Environmental Facilities Corp. RB		
5.50%, 06/15/15	345	353,452
Series A		
5.00%, 06/15/15	140	143,111
Series C		
5.00%, 06/15/15	410	419,110

Security	Principal (000s)	Value
Port Authority of New York & New Jersey RB		
5.00%, 08/15/15 (AGM)	\$ 155	\$ 159,698
		9,689,959
NORTH CAROLINA — 1.20%		
City of Charlotte NC Water & Sewer System Revenue RB		
Series A		
5.50%, 07/01/15	165	169,402
County of Durham NC GO		
Series B		
4.00%, 06/01/15	100	101,616
County of Mecklenburg NC GO		
Series A		
4.00%, 08/01/15	375	383,445
State of North Carolina GO		
Series A		
5.00%, 06/01/15	420	428,535
Town of Cary NC GO		
Series B		
4.00%, 06/01/15	150	152,424
		1,235,422
OHIO — 2.15%		
City of Columbus OH GO		
Series A		
5.00%, 06/01/15	570	581,582
Ohio State University (The) RB		
Series A		
4.75%, 06/01/15	100	101,923
Ohio State Water Development Authority RB		
5.00%, 06/01/15	100	102,036
5.00%, 06/01/23 (PR 06/01/15)	200	204,068
State of Ohio GO		
5.00%, 08/01/15	200	205,648
Series C		
2.50%, 08/01/15	175	177,392
5.00%, 08/01/15	420	431,861
State of Ohio RB		
Series 2007-1		
5.00%, 06/15/15 (AGM)	50	51,096
Series 2008-1		
5.50%, 06/15/15	350	358,467
		2,214,073
OKLAHOMA — 1.14%		
Grand River Dam Authority RB		
Series A		
3.38%, 06/01/15 (BHAC)	150	152,027
Oklahoma Capital Improvement Authority RB		
Series A		
2.00%, 07/01/15	120	121,085
4.00%, 07/01/15	250	254,630
Series F		
4.00%, 07/01/15 (AMBAC)	100	101,903
Oklahoma County Independent School District No. 89		
Oklahoma City GO		
3.70%, 07/01/15 (NPFGC-FGIC)	100	101,738
State of Oklahoma GO		
Series A		
4.00%, 07/15/15	230	234,802

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Security	Principal (000s)	Value
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Security	Principal (000s)	Value
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Schedule of Investments (Unaudited) (Continued)

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December 31, 2014

Security	Principal (000s)	Value
Tulsa County Independent School District No. 5 Jenks GO 5.00%, 06/01/15	\$ 200	\$ 204,080
OREGON — 0.86%		
City of Portland OR Sewer System Revenue RB Series A 5.00%, 06/01/15 (NPFGC)	400	408,128
City of Salem OR GOL 4.00%, 06/01/15	250	253,985
Washington & Multnomah Counties School District No. 48J Beaverton GO 5.00%, 06/01/15 (AGM)	215	219,352
PENNSYLVANIA — 2.35%		
City of Philadelphia PA Water & Wastewater Revenue RB Series A 5.00%, 08/01/15 (AMBAC)	250	256,983
Commonwealth of Pennsylvania GO 5.00%, 07/01/15 First Series 5.00%, 07/01/15	400	409,692
Second Series 5.00%, 08/01/15	235	240,694
Third Series 5.25%, 07/01/15	50	51,412
County of Bucks PA GO 5.00%, 06/01/15	250	256,370
County of York PA GO 5.00%, 06/01/15 (NPFGC)	90	91,832
Pennsylvania Economic Development Financing Authority RB Series A 4.00%, 07/01/15	100	102,021
5.00%, 07/01/15	215	219,158
Pennsylvania Intergovernmental Cooperation Authority ST 5.00%, 06/15/15	400	409,732
Pennsylvania Turnpike Commission RB Series C 4.75%, 06/01/15 (AGM)	125	127,756
Westmoreland County Municipal Authority RB 5.25%, 08/15/27 (PR 08/15/15) (AGM)	150	152,847
	100	103,164
		2,421,661
RHODE ISLAND — 0.16%		
Rhode Island Economic Development Corp. RB Series A 5.00%, 06/15/15 (NPFGC-FGIC)	160	163,432
		163,432
SOUTH CAROLINA — 0.41%		
State of South Carolina GO Series A 4.00%, 06/01/15	420	426,787
		426,787

Security	Principal (000s)	Value
SOUTH DAKOTA — 0.21%		
South Dakota Conservancy District RB Series B 5.00%, 08/01/15	\$ 100	\$ 102,842
South Dakota State Building Authority RB 5.00%, 06/01/15 (ETM) (AGM)	50	51,008
5.00%, 06/01/15 (AGM)	65	66,316
		220,166
TENNESSEE — 0.57%		
Metropolitan Government of Nashville & Davidson County TN GO 5.00%, 08/01/15	100	102,836
Series A 4.00%, 07/01/15	225	229,351
5.00%, 07/01/15	150	153,650
Metropolitan Nashville Airport Authority RB Series B 4.00%, 07/01/15 (AGM)	100	101,822
		587,659
TEXAS — 7.34%		
Austin Independent School District GO 4.00%, 08/01/15	100	102,253
4.50%, 08/01/15 (NPFGC)	100	102,544
5.25%, 08/01/15 (PSF)	250	257,470
City of Bryan TX Electric System Revenue RB 5.00%, 07/01/15	75	76,768
City of Corpus Christi TX Utility System Revenue RB 4.00%, 07/15/15	250	255,202
City of Dallas TX GOL 5.00%, 08/15/15	100	103,023
City of El Paso TX GOL 5.00%, 08/15/15 (AGM)	175	180,252
City of Houston TX Airport System Revenue RB Series B 5.00%, 07/01/15 (NPFGC-FGIC)	200	204,796
City of San Antonio TX GOL 5.00%, 08/01/15	165	169,689
Corpus Christi Independent School District GO 4.00%, 08/15/15	100	102,389
County of Bexar TX GOL 5.00%, 06/15/15 (AGM)	250	255,525
County of Harris TX GOL Series C 4.00%, 08/15/15	200	204,802
County of Harris TX RB Series D 5.00%, 08/15/15	100	102,978
Fort Bend Independent School District GO 5.00%, 08/15/15 (PSF)	200	206,062
Houston Independent School District GOL 0.00%, 08/15/15 (PSF)	100	99,894
3.00%, 07/15/15	185	187,847
Hurst-Euleless-Bedford Independent School District GO 5.00%, 08/15/15 (PSF)	110	113,320
Keller Independent School District/TX GO 5.50%, 08/15/15 (PSF)	100	103,342
Kerrville Independent School District GO 5.00%, 08/15/15 (PSF)	100	103,018

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Security	Principal (000s)	Value
Klein Independent School District GO Series A 5.00%, 08/01/15 (PSF)	\$ 50	\$ 51,422

Security	Principal (000s)	Value
Series B 4.00%, 07/01/15	\$ 835	\$ 851,149
Utah Transit Authority RB		

Schedule of Investments (Unaudited) (Continued)

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Security	Principal (000s)	Value	Security	Principal (000s)	Value
Klein Independent School District GO Series A 5.00%, 08/01/15 (PSF)	\$ 50	\$ 51,422	Series B 4.00%, 07/01/15	\$ 835	\$ 851,149
Leander Independent School District GO 0.00%, 08/15/15 (PSF)	285	284,698	Utah Transit Authority RB Series C 5.25%, 06/15/15 (AGM)	140	143,254
5.00%, 08/15/15 (PSF)	100	103,018			1,998,742
Lewisville Independent School District GO 5.00%, 08/15/15 (NPFGC-FGIC)	130	133,888	VERMONT — 0.25% State of Vermont GO Series C 5.00%, 08/15/15	250	257,558
5.00%, 08/15/15 (ETM) (NPFGC-FGIC)	20	20,604			257,558
Lone Star College System GOL 4.00%, 08/15/15	100	102,362	VIRGINIA — 4.06% City of Alexandria VA GO 5.00%, 07/15/15	165	169,325
Magnolia Independent School District/TX GO 5.00%, 08/15/15 (PSF)	100	103,018	Series A 5.00%, 07/15/15	100	102,621
North East Independent School District/TX GO 5.00%, 02/01/22 (PR 08/01/15)	110	113,116	City of Richmond VA GO Series A 5.00%, 07/15/15 (AGM)	400	410,484
North Texas Municipal Water District RB 3.00%, 06/01/15	100	101,173	Commonwealth of Virginia GO 5.00%, 06/01/15	275	280,588
Pflugerville Independent School District GO 5.25%, 08/15/15 (PSF)	250	257,967	Series B 5.00%, 06/01/15	350	357,112
Round Rock Independent School District GO 5.00%, 08/01/15	200	205,686	County of Arlington VA GO Series D 4.00%, 08/01/15	475	485,697
5.00%, 08/01/15 (PSF)	100	102,843	County of Henrico VA GO 5.00%, 07/15/15	100	102,621
San Antonio Independent School District/TX GO 5.25%, 08/15/15 (PSF)	180	185,737	County of Loudoun VA GO Series A 5.00%, 07/01/15 (SAW)	100	102,433
Socorro Independent School District GO Series A 5.00%, 08/15/15 (PSF)	300	309,093	Series B 5.00%, 06/01/17 (PR 06/01/15)	500	510,125
State of Texas GO Series A 4.00%, 08/01/15	250	255,617	Virginia Public Building Authority RB Series A 5.00%, 08/01/15	100	102,830
Series E 5.00%, 08/01/15	200	205,684	Series B 4.00%, 08/01/15 (SAP)	100	102,247
Texas Public Finance Authority RB Series A 4.00%, 07/01/15	150	152,909	5.00%, 08/01/15	300	308,490
5.00%, 07/01/15	350	358,536	Series C 5.00%, 08/01/15	250	257,075
Series B 5.00%, 07/01/18 (PR 07/01/15)	510	522,383	Virginia Public School Authority RB 5.25%, 08/01/15	225	231,680
Texas Water Development Board RB 5.00%, 07/15/15	230	236,028	Series A 5.00%, 08/01/15	340	349,622
University of Texas System (The) RB 5.25%, 08/15/15	100	103,193	Series B 5.25%, 08/01/15	300	308,907
Series A 5.00%, 08/15/15	100	103,038			4,181,857
Series B 5.25%, 08/15/15	365	376,654	WASHINGTON — 5.52% City of Seattle WA GOL Series B 5.00%, 08/01/15	185	190,247
Series C 5.00%, 08/15/15	225	231,836	City of Seattle WA Water System Revenue RB Series B 4.00%, 08/01/15	100	102,247
		7,551,677			
UTAH — 1.94% County of Salt Lake UT RB 5.00%, 08/01/15	125	128,537			
Intermountain Power Agency RB Series A 5.00%, 07/01/15	250	256,082			
Series B 5.00%, 07/01/15	200	204,866			
State of Utah GO Series A 5.00%, 07/01/15	405	414,854			

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Security	Principal (000s)	Value	Security	Principal or Shares (000s)	Value
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Schedule of Investments (Unaudited) (Continued)

iSHARES® iBONDS® SEP 2015 AMT-FREE MUNI BOND ETF

December 31, 2014

Security	Principal (000s)	Value
County of King WA GOL Series A 5.00%, 07/01/15	\$ 165	\$ 169,006
County of Pierce WA GOL Series A 4.00%, 07/01/15	85	86,605
County of Pierce WA RB 4.00%, 08/01/15	120	122,668
Energy Northwest RB Series A 2.00%, 07/01/15	150	151,394
3.00%, 07/01/15	145	147,072
3.25%, 07/01/15	100	101,554
4.00%, 07/01/15	130	132,508
5.00%, 07/01/15	865	886,002
5.50%, 07/01/15	150	154,017
Series C 5.00%, 07/01/15	250	256,070
King County School District No. 411 Issaquah GO 5.63%, 06/01/15 (AGM)	250	255,710
Port of Seattle WA GOL 5.00%, 06/01/15	160	163,251
Port of Seattle WA RB 3.00%, 08/01/15	100	101,636
4.00%, 06/01/15	100	101,594
Series A 5.00%, 08/01/15	100	102,802
State of Washington GO 0.00%, 06/01/15 (NPFGC-FGIC)	250	249,702
4.00%, 07/01/15	175	178,384
Series A 5.00%, 07/01/15	300	307,299
Series C 5.00%, 08/01/15	145	149,112
Series D 5.00%, 07/01/15	225	230,474
Series F 4.50%, 07/01/15	345	352,535
Series R-2006A 5.00%, 07/01/15 (AMBAC)	170	174,136
5.00%, 07/01/18 (PR 07/01/15) (AMBAC)	795	814,263
		5,680,288
WEST VIRGINIA — 0.10%		
State of West Virginia GO 5.00%, 06/01/15 (NPFGC-FGIC)	100	102,019
		102,019
WISCONSIN — 0.90%		
State of Wisconsin Clean Water Fund Leveraged Loan Portfolio RB Series 4 5.00%, 06/01/15	100	102,028
State of Wisconsin RB Series 1 5.00%, 07/01/15	285	291,934
Wisconsin Department of Transportation RB Series 1 5.00%, 07/01/15	200	204,866
Series A 5.00%, 07/01/15	150	153,649

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Security	Principal or Shares (000s)	Value
5.25%, 07/01/15 (AGM)	\$ 165	\$ 169,221
		921,698
TOTAL MUNICIPAL BONDS & NOTES (Cost: \$100,629,896)		100,970,897
SHORT-TERM INVESTMENTS — 0.34%		
MONEY MARKET FUNDS — 0.34%		
BlackRock Liquidity Funds: MuniFund, Institutional Shares 0.02% ^{a,b}	351	350,788
		350,788
TOTAL SHORT-TERM INVESTMENTS (Cost: \$350,788)		350,788
TOTAL INVESTMENTS IN SECURITIES — 98.47%		101,321,685
(Cost: \$100,980,684)		
Other Assets, Less Liabilities — 1.53%		1,573,960
NET ASSETS — 100.00%		\$102,895,645

COP — Certificates of Participation
 ETM — Escrowed to Maturity
 GO — General Obligation
 GOI — General Obligation of the Issuer
 GOL — General Obligation Limited
 GTD — Guaranteed by the Commonwealth, County or State
 PR — Prerefunded
 PSF — Permanent School Fund
 RB — Revenue Bond
 SAP — Subject to Appropriations
 SAW — State Aid Withholding
 ST — Special Tax

Insured by:

AGC — Assured Guaranty Corp.
 AGM — Assured Guaranty Municipal Corp.
 AMBAC — Ambac Assurance Corp.
 BHAC — Berkshire Hathaway Assurance Corp.
 FGIC — Financial Guaranty Insurance Co.
 NPFGC — National Public Finance Guarantee Corp.
 SGI — Syncora Guarantee Inc.

^a Affiliated issuer. See Note 2.^b The rate quoted is the annualized seven-day yield of the fund at period end.

See accompanying notes to schedules of investments.

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Security	Principal (000s)	Value
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Security	Principal (000s)	Value
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Schedule of Investments (Unaudited)

iSHARES® iBONDS® SEP 2016 AMT-FREE MUNI BOND ETF

December 31, 2014

Security	Principal (000s)	Value	Security	Principal (000s)	Value
MUNICIPAL BONDS & NOTES — 98.20%					
ALABAMA — 0.12%					
City of Huntsville AL GO			Series A		
Series A			4.00%, 07/01/16	\$ 100	\$ 105,363
4.00%, 09/01/16	\$ 150	\$ 158,820	Series B		
		158,820	5.00%, 07/01/16 (NPFGC)	170	181,126
ALASKA — 0.69%			Series C		
Borough of North Slope AK GO			4.00%, 07/01/16	250	263,137
Series A			City of Scottsdale AZ GO		
5.00%, 06/30/16 (NPFGC)	100	106,889	5.00%, 07/01/16	75	80,178
Series B			City of Scottsdale AZ GOL		
4.00%, 06/30/16	175	184,441	5.00%, 07/01/16	195	208,463
City of Anchorage AK GO			City of Tempe AZ GO		
Series A			Series A		
5.00%, 08/01/16	100	107,200	3.00%, 07/01/16	125	129,913
Series D			Series C		
5.00%, 08/01/16 (AMBAC)	100	107,200	4.00%, 07/01/16	160	168,680
State of Alaska GO			County of Pima AZ GO		
Series A			4.50%, 07/01/16 (NPFGC-FGIC)	125	132,638
4.00%, 08/01/16	235	248,369	County of Pima AZ Sewer System Revenue RB		
5.00%, 08/01/16	125	134,083	4.00%, 07/01/16 (AGM)	125	131,743
		888,182	Maricopa County Community College District GO		
ARIZONA — 4.69%			Series D		
Arizona Department of Transportation State Highway Fund			2.00%, 07/01/16	150	153,654
Revenue RB			Maricopa County High School District No. 210-		
5.00%, 07/01/21 (PR 07/01/16)	100	106,888	Phoenix GO		
Arizona State University Energy Management LLC RB			5.13%, 07/01/16 (NPFGC)	90	96,368
5.00%, 07/01/16	200	212,780	Maricopa County Unified School District No. 4 Mesa		
Arizona State University RB			GO		
Series A			Series B		
4.00%, 07/01/16 (AMBAC)	100	105,255	4.00%, 07/01/16 (NPFGC-FGIC)	100	105,394
Arizona Transportation Board RB			Maricopa County Unified School District No. 41		
4.00%, 07/01/16	95	100,095	Gilbert GO		
5.00%, 07/01/16	415	443,713	3.25%, 07/01/16	100	104,089
Series A			Maricopa County Unified School District No. 48		
4.00%, 07/01/16	285	300,285	Scottsdale GO		
City of Chandler AZ GOL			Series B		
5.00%, 07/01/16	100	106,904	4.75%, 07/01/25 (PR 07/01/16)	125	133,201
City of Mesa AZ GO			(AGM)		
3.88%, 07/01/16 (NPFGC-FGIC)	100	105,145	Maricopa County Unified School District No. 80		
City of Mesa AZ RB			Chandler GO		
5.25%, 07/01/16 (ETM)(NPFGC-FGIC)	170	182,291	4.00%, 07/01/16	50	52,666
5.25%, 07/01/16 (NPFGC-FGIC)	110	117,971	Regional Public Transportation Authority RB		
City of Phoenix AZ GO			Series A		
Series A			5.00%, 07/01/16	120	128,303
5.00%, 07/01/16	250	267,297	Scottsdale Municipal Property Corp. RB		
6.25%, 07/01/16	100	108,740	5.00%, 07/01/21 (PR 07/01/16)	395	422,393
City of Phoenix AZ GOL			Town of Gilbert AZ GO		
Series C			5.00%, 07/01/16	100	106,857
4.00%, 07/01/16	200	210,850			6,003,982
City of Phoenix Civic Improvement Corp. RB			CALIFORNIA — 11.87%		
5.00%, 07/01/16	670	716,268	Alameda Unified School District-Alameda County/CA		
5.50%, 07/01/16	200	215,334	GO		
			Series A		
			0.00%, 08/01/16 (AGM)	185	183,474
			Berkeley Unified School District/CA GO		
			3.00%, 08/01/16	300	312,717
			California State Public Works Board RB		
			Series B		
			5.00%, 06/01/16 (NPFGC-FGIC)	160	170,477
			Series C		
			4.00%, 06/01/16	200	210,178
			Chabot-Las Positas Community College District GO		
			Series C		
			0.00%, 08/01/16 (AMBAC)	300	296,526
			City of Los Angeles CA GO		
			Series B		
			5.00%, 09/01/16	450	484,762
			City of Los Angeles CA Wastewater System		
			Revenue RB		

Schedule of Investments (Unaudited) (Continued)

iSHARES® iBONDS® SEP 2016 AMT-FREE MUNI BOND ETF

December 31, 2014

Security	Principal (000s)	Value	Security	Principal (000s)	Value
Series A			5.00%, 07/01/16	\$ 75	\$ 80,225
4.00%, 06/01/16	\$ 150	\$ 157,809	Series KY		
5.00%, 06/01/16	465	495,778	5.00%, 07/01/16	370	395,774
City of Pasadena CA Electric Revenue RB			M-S-R Public Power Agency RB		
3.00%, 06/01/16	170	176,491	Series L		
Coast Community College District GO			5.00%, 07/01/16 (AGM)	130	138,610
Series B			Metropolitan Water District of Southern California RB		
4.75%, 08/01/16 (AGM)	100	106,918	3.00%, 07/01/16	100	104,023
Desert Sands Unified School District GO			Series B		
5.00%, 08/01/16	100	107,197	4.00%, 07/01/16	110	116,070
East Bay Municipal Utility District Wastewater System			5.00%, 07/01/16	100	107,013
Revenue RB			Northern California Power Agency RB		
Series A			5.00%, 07/01/16 (AGM)	210	224,826
4.00%, 06/01/16	100	105,260	Series A		
East Bay Municipal Utility District Water System Revenue RB			5.00%, 06/01/16	100	106,683
Series A			5.00%, 07/01/16	100	107,029
5.00%, 06/01/16	300	319,998	Orange County Public Financing Authority RB		
Series B			5.00%, 06/01/16 (NPFGC)	100	106,447
5.00%, 06/01/16	100	106,666	5.00%, 07/01/16 (NPFGC)	200	213,558
5.00%, 06/01/16 (NPFGC-FGIC)	60	64,000	Sacramento County Water Financing Authority RB		
Eastern Municipal Water District COP			Series A		
Series A			5.00%, 06/01/16 (NPFGC-FGIC)	150	159,795
5.00%, 07/01/16 (NPFGC)	100	106,857	Sacramento Municipal Utility District RB		
Long Beach Unified School District GO			4.00%, 07/01/16 (NPFGC)	100	104,593
Series A			Series U		
5.00%, 08/01/16	125	133,996	5.00%, 08/15/16 (AGM)	195	209,574
Los Angeles Community College District/CA GO			San Diego Community College District GO		
Series E			4.00%, 08/01/16	325	344,181
5.00%, 08/01/16 (AGM)	200	214,626	San Diego Public Facilities Financing Authority Water		
Series E-1			Revenue RB		
3.25%, 08/01/16	200	209,104	Series A		
Los Angeles Convention & Exhibit Center Authority RB			5.00%, 08/01/16	355	380,795
Series A			San Diego Unified School District/CA GO		
5.00%, 08/15/16	220	235,772	Series A		
Los Angeles County Metropolitan Transportation Authority			0.00%, 07/01/16 (NPFGC-FGIC)	100	99,091
RB			San Francisco Unified School District GO		
2.50%, 07/01/16	105	108,519	Series E		
5.00%, 07/01/16	275	294,503	5.00%, 06/15/16	250	267,022
Series A			San Juan Unified School District GO		
5.00%, 07/01/16	290	310,567	2.00%, 08/01/16	150	153,655
Series B			San Ramon Valley Unified School District/CA GO		
4.00%, 06/01/16	125	131,649	4.50%, 08/01/16 (NPFGC)	100	106,656
5.00%, 06/01/16	180	192,118	Series A		
Series D			0.00%, 07/01/16 (NPFGC-FGIC)	175	173,750
5.00%, 07/01/16	150	160,638	Southern California Public Power Authority RB		
Los Angeles Department of Water & Power RB			5.00%, 07/01/16	100	106,966
Series A			Series 2010-1		
2.00%, 07/01/16	125	128,216	5.00%, 07/01/16	115	123,011
4.00%, 07/01/16	225	237,519	Series A		
5.00%, 07/01/16	300	321,180	4.00%, 07/01/16	350	369,148
Los Angeles Unified School District/CA GO			5.00%, 07/01/16	225	240,673
5.75%, 07/01/16 (NPFGC)	100	108,087	State of California GO		
Series A-1			4.13%, 06/01/16 (SGI)	125	131,604
4.00%, 07/01/16	100	105,471	5.00%, 06/01/16 (SGI)	200	213,006
Series B			5.00%, 08/01/16	790	846,769
5.00%, 07/01/16 (AGM)	300	320,898	5.00%, 09/01/16	1,000	1,075,270
Series E			Series A		
5.00%, 07/01/16 (AGM)	300	320,898	4.00%, 07/01/16	445	469,070
Series F			5.00%, 07/01/16	520	555,818
5.00%, 07/01/16 (FGIC)	100	106,966			15,176,045
Series G					
5.00%, 07/01/16 (AMBAC)	170	181,842	COLORADO — 1.51%		
Series H			City & County of Denver CO GO		
5.00%, 07/01/16 (AGM)	110	117,663			
Series I					

Schedule of Investments (Unaudited) (Continued)

iSHARES® iBONDS® SEP 2016 AMT-FREE MUNI BOND ETF

December 31, 2014

Security	Principal (000s)	Value	Security	Principal (000s)	Value
5.00%, 08/01/16	\$ 130	\$ 139,446	Series F		
5.00%, 08/01/21 (PR 08/01/16)	425	455,999	5.00%, 06/01/16 (BHAC)	\$ 50	\$ 53,280
Series A			Washington Metropolitan Area Transit Authority RB		
5.00%, 08/01/16	410	439,790	Series A		
Regional Transportation District COP			5.00%, 07/01/16	150	160,286
Series A					860,632
5.00%, 06/01/16	150	159,615	FLORIDA — 5.97%		
State of Colorado Department of Transportation RB			Broward County School Board/FL COP		
Series B			Series A		
4.25%, 06/15/16 (NPFGC)	120	126,706	5.00%, 07/01/16	125	133,259
5.50%, 06/15/16 (NPFGC)	325	349,050	County of Miami-Dade FL GO		
University of Colorado RB			2.70%, 07/01/16	115	118,828
Series A-1			Series B		
1.50%, 06/01/16	150	152,406	5.00%, 07/01/16	150	160,144
Series B-1			County of Miami-Dade FL RB		
5.00%, 06/01/16	100	106,545	5.00%, 08/01/16 (NPFGC-FGIC)	375	400,597
		1,929,557	County of Miami-Dade FL Transit System Sales Surtax		
CONNECTICUT — 1.04%			Revenue RB		
City of Norwalk CT GO			4.00%, 07/01/16	300	315,534
Series B			County of Palm Beach FL GO		
5.00%, 07/01/16	100	106,919	4.00%, 08/01/16	115	121,468
Connecticut State Health & Educational Facility Authority			Florida Department of Environmental Protection RB		
RB			Series A		
Series A			5.00%, 07/01/16 (AGM)	75	80,096
1.35%, 07/01/42	350	354,676	5.00%, 07/01/16 (AMBAC)	290	309,703
State of Connecticut GO			5.00%, 07/01/16 (NPFGC)	100	106,794
Series C			Series B		
5.00%, 06/01/16	250	266,442	5.00%, 07/01/16 (NPFGC)	115	122,813
State of Connecticut RB			Florida Water Pollution Control Financing Corp. RB		
Series A			Series A		
4.20%, 07/01/16	100	105,693	5.00%, 07/15/16	50	53,557
State of Connecticut Special Tax Revenue ST			Florida's Turnpike Enterprise RB		
5.25%, 07/01/16 (AMBAC)	360	386,255	Series A		
Town of Stratford CT GO			5.00%, 07/01/16	340	363,259
4.00%, 08/01/16	100	105,343	Series B		
		1,325,328	5.00%, 07/01/16	250	267,102
DELAWARE — 0.80%			Lee County School Board COP		
County of New Castle DE GO			Series B		
Series A			3.00%, 08/01/16	100	103,907
4.00%, 07/15/16	100	105,533	Miami-Dade County Expressway Authority RB		
5.00%, 07/15/16	200	214,196	Series A		
Delaware Transportation Authority RB			3.00%, 07/01/16 (AGM)	100	103,533
5.00%, 07/01/16	150	160,473	Sarasota County School Board COP		
Series A			Series B		
5.00%, 07/01/16	150	160,473	3.00%, 07/01/16	210	217,707
State of Delaware GO			State Board of Administration Finance Corp. RB		
5.00%, 07/01/16	100	106,935	Series A		
Series B			3.75%, 07/01/16	180	188,788
3.00%, 07/01/16	100	103,946	5.00%, 07/01/16	1,130	1,206,772
5.00%, 07/01/16	155	165,749	State of Florida GO		
		1,017,305	5.00%, 07/01/16	250	267,377
DISTRICT OF COLUMBIA — 0.67%			Series A		
District of Columbia GO			5.00%, 06/01/16	300	319,812
Series B			Series B		
5.25%, 06/01/16 (AGM)	220	235,046	5.00%, 06/01/16	200	213,208
6.00%, 06/01/16 (NPFGC)	135	145,620	Series C		
Series C			5.00%, 06/01/16	690	735,491
5.00%, 06/01/16 (AGM)	250	266,400	Series D		
			5.00%, 06/01/16	270	287,831
			5.25%, 06/01/16	215	229,895
			Series E		
			5.00%, 06/01/16	120	127,925

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Security	Principal (000s)	Value	Security	Principal (000s)	Value
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Schedule of Investments (Unaudited) (Continued)

iSHARES® iBONDS® SEP 2016 AMT-FREE MUNI BOND ETF

December 31, 2014

Security	Principal (000s)	Value
State of Florida Lottery Revenue RB		
Series A		
5.00%, 07/01/16	\$ 100	\$ 106,888
Series B		
5.00%, 07/01/16	200	213,776
5.00%, 07/01/16 (NPFGC)	315	336,697
Series C		
5.00%, 07/01/16	395	422,208
		<u>7,634,969</u>
GEORGIA — 2.93%		
Catoosa County School District GO		
4.00%, 08/01/16 (SAW)	100	105,588
Cherokee County Board of Education GO		
Series A		
4.25%, 08/01/16 (NPFGC-FGIC)	150	158,973
County of Douglas GA GO		
4.00%, 08/01/16	130	137,350
Forsyth County School District GO		
5.00%, 06/01/16 (AGM)	260	277,248
5.00%, 07/01/16	100	106,982
Georgia State Road & Tollway Authority RB		
5.00%, 06/01/16 (NPFGC)	660	702,616
Series A		
4.00%, 06/01/16	120	125,827
Gwinnett County Water & Sewerage Authority RB		
4.25%, 08/01/16 (GTD)	100	106,051
Metropolitan Atlanta Rapid Transit Authority RB		
Series A		
5.00%, 07/01/16 (AMBAC)	170	181,497
5.00%, 07/01/16 (NPFGC-FGIC)	125	133,454
Savannah-Chatham County School District GO		
5.25%, 08/01/16 (AGM)	190	204,486
State of Georgia GO		
Series A		
5.00%, 07/01/16	130	138,995
Series B		
5.00%, 07/01/16	150	160,379
5.75%, 08/01/16	110	119,294
Series E		
5.00%, 08/01/16	785	842,038
Series E-1		
4.00%, 07/01/16	230	242,477
		<u>3,743,255</u>
HAWAII — 1.28%		
City & County of Honolulu HI GO		
Series A		
5.25%, 07/01/16 (AGM)	190	203,857
Series B		
2.00%, 08/01/16	100	102,533
5.00%, 08/01/16	100	107,263
City & County of Honolulu HI Wastewater System Revenue RB		
Series A		
4.00%, 07/01/16	200	210,602
4.25%, 07/01/16 (NPFGC)	100	105,674
5.00%, 07/01/16 (NPFGC)	100	106,794
County of Hawaii HI GO Series A		
5.00%, 07/15/16 (AGC)	100	106,971

Security	Principal (000s)	Value
State of Hawaii GO		
Series DN		
5.00%, 08/01/16	\$ 400	\$ 429,184
Series EK		
3.00%, 08/01/16	100	104,093
University of Hawaii RB		
Series A		
4.00%, 07/15/16 (NPFGC)	150	157,993
		<u>1,634,964</u>
IDAHO — 0.11%		
Ada & Boise Counties Independent School District Boise City GO		
5.00%, 08/01/16 (NPFGC)	125	134,079
		<u>134,079</u>
ILLINOIS — 5.06%		
Chicago Transit Authority RB		
5.00%, 06/01/16 (AGM)	100	105,838
Illinois Finance Authority RB		
Series B		
5.00%, 07/01/16 (ETM)	55	58,771
5.00%, 07/01/16	265	282,964
Illinois State Toll Highway Authority RB		
Series A-1		
5.00%, 01/01/26 (PR 07/01/16) (AGM)	465	496,592
Series A-2		
5.00%, 01/01/27 (PR 07/01/16) (AGM)	150	160,191
5.00%, 01/01/28 (PR 07/01/16) (AGM)	550	587,367
5.00%, 01/01/31 (PR 07/01/16) (AGM)	1,080	1,153,375
Metropolitan Pier & Exposition Authority RB		
Series A		
0.00%, 06/15/16 (NPFGC-FGIC)	205	202,040
5.50%, 06/15/16 (FGIC)	100	107,333
Regional Transportation Authority RB		
5.75%, 06/01/16 (AGM)	245	263,544
Series A		
5.75%, 07/01/16 (NPFGC)	65	70,175
State of Illinois GO		
5.00%, 08/01/16	985	1,046,829
Series A		
5.00%, 06/01/16	220	232,580
State of Illinois RB		
3.00%, 06/15/16	100	103,738
4.00%, 06/15/16	340	357,636
5.00%, 06/15/16	340	362,566
5.00%, 06/15/16 (NPFGC)	100	106,562
Series B		
4.50%, 06/15/16	100	105,912
State of Illinois Unemployment Compensation Trust Fund RB		
Series A		
5.00%, 06/15/16	620	661,515
		<u>6,465,528</u>
INDIANA — 0.39%		
Indiana University RB		
Series 2008A		
3.50%, 06/01/16	100	104,457

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Security	Principal (000s)	Value
Series S		

Security	Principal (000s)	Value
County of Howard MD GO		

Schedule of Investments (Unaudited) (Continued)

iSHARES® iBONDS® SEP 2016 AMT-FREE MUNI BOND ETF

December 31, 2014

Security	Principal (000s)	Value
Series S 3.50%, 08/01/16	\$ 175	\$ 183,572
Indianapolis Local Public Improvement Bond Bank RB Series A 5.50%, 07/01/16 (NPFGC)	100	107,087
Purdue University RB Series Y 4.50%, 07/01/16	100	106,141
		<u>501,257</u>
IOWA — 0.66%		
City of Des Moines IA GO Series H 5.00%, 06/01/16	200	213,208
City of West Des Moines IA GO Series A 4.00%, 06/01/16	100	105,133
Iowa City Community School District GO Series B 3.00%, 06/01/16	100	103,722
Iowa Finance Authority RB 5.00%, 08/01/16	300	321,699
State of Iowa RB Series A 3.00%, 06/01/16	100	103,751
		<u>847,513</u>
KENTUCKY — 0.17%		
Kentucky State Property & Building Commission RB Series A 3.50%, 08/01/16	100	104,760
Kentucky Turnpike Authority RB Series A 5.00%, 07/01/16	100	106,857
		<u>211,617</u>
LOUISIANA — 0.54%		
City of Shreveport LA GO 5.00%, 08/01/16	150	160,363
Louisiana State Citizens Property Insurance Corp. RB Series B 5.00%, 06/01/16 (AMBAC)	100	106,209
State of Louisiana GO Series A 5.00%, 08/01/16	100	107,313
Series C 5.00%, 07/15/16	300	321,387
		<u>695,272</u>
MARYLAND — 4.02%		
County of Baltimore MD GO 5.00%, 09/01/17 (PR 09/01/16)	100	107,667
County of Calvert MD GO 3.00%, 07/15/16	100	104,001
County of Frederick MD GO Series B 4.00%, 08/01/16	225	237,654

Security	Principal (000s)	Value
County of Howard MD GO Series B 5.00%, 08/15/16	\$ 240	\$ 257,825
County of Montgomery MD GO Series A 5.00%, 07/01/16	400	427,676
County of Montgomery MD GOL Series A 5.00%, 08/01/16	100	107,266
Maryland State Transportation Authority RB 4.00%, 07/01/16 (AGM)	150	158,113
Series A 3.00%, 07/01/16	100	103,915
5.00%, 07/01/16	300	320,712
State of Maryland Department of Transportation RB 5.00%, 06/01/16	100	106,579
State of Maryland GO First Series C 4.00%, 08/15/16	300	317,436
Second Series 5.00%, 08/01/16	1,210	1,297,919
5.00%, 08/01/19 (PR 08/01/16)	100	107,261
Second Series A 5.00%, 08/01/16	150	160,899
Second Series E 5.00%, 08/01/16	175	187,715
Series A 2.00%, 08/01/16	100	102,535
Series B 5.00%, 08/01/16	150	160,899
Washington Suburban Sanitary Commission GO 4.25%, 06/01/16	100	105,520
5.00%, 06/01/16	625	666,119
Series A 4.00%, 06/01/16	100	105,167
		<u>5,142,878</u>
MASSACHUSETTS — 6.96%		
City of Boston MA GO Series C 5.00%, 08/01/16	175	187,715
Commonwealth of Massachusetts GOL Series A 5.00%, 08/01/16	730	782,881
Series B 4.00%, 06/01/16	75	78,860
5.00%, 08/01/16	700	750,708
Series D 4.75%, 08/01/25 (PR 08/01/16)	500	534,330
5.00%, 08/01/16	445	477,236
5.00%, 08/01/21 (PR 08/01/16)	675	724,012
5.00%, 08/01/22 (PR 08/01/16)	110	117,987
Commonwealth of Massachusetts RB Series A 5.50%, 06/01/16	200	214,562
5.50%, 06/01/16 (NPFGC-FGIC)	200	214,562
Massachusetts Bay Transportation Authority RB Series A 5.00%, 07/01/16	750	801,780
Series C 5.25%, 07/01/16	360	386,482
5.50%, 07/01/16	595	640,917

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Security	Principal (000s)	Value
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Security	Principal (000s)	Value
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Schedule of Investments (Unaudited) (Continued)

iSHARES® iBONDS® SEP 2016 AMT-FREE MUNI BOND ETF

December 31, 2014

Security	Principal (000s)	Value
Massachusetts Clean Water Trust (The) RB		
Series 12		
4.00%, 08/01/16	\$ 280	\$ 295,929
5.00%, 08/01/16	250	268,165
Series 15A		
5.00%, 08/01/16	100	107,266
Series A		
5.00%, 08/01/16	195	209,169
5.25%, 08/01/16	250	269,150
Massachusetts Health & Educational Facilities Authority RB		
Series O		
5.00%, 07/01/16	470	502,815
Massachusetts Municipal Wholesale Electric Co RB		
Series A		
4.00%, 07/01/16	100	105,239
Massachusetts Port Authority RB		
Series D		
5.50%, 07/01/16 (AGM)	165	177,392
Massachusetts School Building Authority RB		
Series A		
4.00%, 08/15/16 (AMBAC)	145	153,469
Massachusetts Water Resources Authority RB		
Series A		
5.00%, 08/01/31 (PR 08/01/16) (AMBAC)	500	536,220
Series B		
5.50%, 08/01/16 (AGM)	100	108,032
Series J		
5.25%, 08/01/16 (AGM)	240	258,456
		<u>8,903,334</u>
MICHIGAN — 0.48%		
Michigan Finance Authority RB		
Series A		
5.00%, 07/01/16	575	615,054
		<u>615,054</u>
MINNESOTA — 1.46%		
State of Minnesota GO		
5.00%, 06/01/16	250	266,447
5.00%, 08/01/16	100	107,266
Series A		
5.00%, 08/01/16	500	536,330
Series D		
4.00%, 08/01/16	135	142,680
5.00%, 08/01/16	270	289,618
Series E		
5.00%, 08/01/16	100	107,266
Series F		
4.00%, 08/01/16	395	417,472
		<u>1,867,079</u>
MISSISSIPPI — 0.08%		
Mississippi Development Bank RB		
Series A		
5.00%, 07/01/16 (AMBAC)	100	105,925
		<u>105,925</u>

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Security	Principal (000s)	Value
MISSOURI — 0.33%		
City of Springfield MO RB		
5.00%, 08/01/16 (NPFGC-FGIC)	\$ 100	\$ 106,983
Missouri State Environmental Improvement & Energy Resources Authority RB		
5.00%, 07/01/16	300	320,805
		<u>427,788</u>
MONTANA — 0.23%		
Montana Department of Transportation RB		
4.00%, 06/01/16	250	262,820
State of Montana GO		
Series G		
4.00%, 08/01/16	25	26,422
		<u>289,242</u>
NEBRASKA — 0.31%		
Metropolitan Utilities District of Omaha RB		
Series B		
4.00%, 06/01/16 (NPFGC)	150	157,463
University of Nebraska Facilities Corp. RB		
5.00%, 07/15/16 (AMBAC)	225	241,004
		<u>398,467</u>
NEVADA — 1.14%		
Clark County School District GOL		
Series B		
4.50%, 06/15/16 (AMBAC)	100	105,793
Series C		
5.00%, 06/15/16	115	122,495
5.00%, 06/15/16 (NPFGC)	100	106,517
Clark County Water Reclamation District GOL		
Series A		
5.00%, 07/01/16	150	160,215
County of Clark Department of Aviation RB		
Series D		
5.00%, 07/01/16	100	106,716
County of Clark NV RB		
5.00%, 07/01/16 (AMBAC)	300	320,382
Series A		
5.00%, 07/01/16	125	133,337
Series F		
5.00%, 07/01/16	150	160,005
State of Nevada GOL		
5.00%, 06/01/16	225	239,693
		<u>1,455,153</u>
NEW HAMPSHIRE — 0.68%		
City of Nashua NH GO		
5.00%, 07/15/16 (NPFGC)	100	107,049
New Hampshire Municipal Bond Bank RB		
Series A		
5.00%, 08/15/16	365	392,094
State of New Hampshire GO		
Series A		
3.00%, 07/01/16	100	103,900
5.00%, 06/01/17 (PR 06/01/16) (NPFGC)	145	154,537
Series B		

Security	Principal (000s)	Value
4.00%, 06/01/16	\$ 100	\$ 105,138
		<u>862,718</u>
NEW JERSEY — 2.46%		
New Jersey Building Authority RB		
Series A		
5.00%, 06/15/16	250	265,463

Security	Principal (000s)	Value
Series A		
5.00%, 07/01/16	\$ 285	\$ 304,719
Series B		
5.00%, 07/01/16	300	320,571
		<u>2,279,130</u>
NEW YORK — 10.14%		

Schedule of Investments (Unaudited) (Continued)

iSHARES® iBONDS® SEP 2016 AMT-FREE MUNI BOND ETF

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Security	Principal (000s)	Value	Security	Principal (000s)	Value
4.00%, 06/01/16	\$ 100	\$ 105,138	Series A		
		862,718	5.00%, 07/01/16	\$ 285	\$ 304,719
NEW JERSEY — 2.46%			Series B		
New Jersey Building Authority RB			5.00%, 07/01/16	300	320,571
Series A					2,279,130
5.00%, 06/15/16	250	265,463	NEW YORK — 10.14%		
5.00%, 06/15/16 (AGM)	225	239,384	City of New York NY GO		
New Jersey Educational Facilities Authority RB			Series A	220	228,791
Series B			3.00%, 08/01/16		
5.00%, 07/01/16	100	106,919	Series A-1		
Series D			4.00%, 08/15/16	125	132,123
5.00%, 07/01/16 (AGM)	100	106,498	5.00%, 08/01/16	265	283,942
Series E			5.00%, 08/15/16	300	321,936
5.00%, 07/01/16	100	106,919	Series B		
New Jersey Transportation Trust Fund Authority RB			4.00%, 08/01/16	1,690	1,784,167
Series A			5.00%, 08/01/16	315	337,516
5.75%, 06/15/16	100	107,195	Series C		
Series AA			5.00%, 08/01/16	175	187,509
4.00%, 06/15/16	270	282,512	5.25%, 08/01/16	100	107,542
5.00%, 06/15/16	285	302,322	Series D		
Series B			5.00%, 08/01/16	100	107,148
5.00%, 06/15/16	50	53,039	Series E		
State of New Jersey GO			5.00%, 08/01/16	500	535,740
5.00%, 06/01/16	370	393,724	Series F		
Series H			3.00%, 08/01/16	225	233,991
5.25%, 07/01/16	105	112,460	5.00%, 08/01/16	260	278,585
5.25%, 07/01/16 (NPFGC)	100	107,168	Series G		
Series L			5.00%, 08/01/16	250	267,870
5.25%, 07/15/16 (AMBAC)	520	557,830	5.25%, 08/01/16	200	215,084
Series M			Series I		
5.50%, 07/15/16 (AMBAC)	125	134,573	3.00%, 08/01/16	200	207,992
Series O			5.00%, 08/01/16	100	107,148
5.00%, 08/01/16	100	107,073	Series J		
Series Q			5.00%, 08/01/16	325	348,231
4.00%, 08/15/16	150	158,429	Series J-1		
		3,141,508	4.00%, 08/01/16	150	158,358
NEW MEXICO — 1.78%			5.00%, 08/01/16	440	471,451
Albuquerque Bernalillo County Water Utility Authority RB			County of Westchester NY GO		
Series A			Series B		
5.25%, 07/01/16 (AMBAC)	100	107,293	3.00%, 06/01/16	100	103,755
Albuquerque Municipal School District No. 12 GO			Long Island Power Authority RB		
4.00%, 08/01/16 (SAW)	100	105,686	0.00%, 06/01/16 (AGM)	165	163,225
Series B			Metropolitan Transportation Authority RB		
5.00%, 08/01/16 (SAW)	150	160,894	Series A		
City of Albuquerque NM GO			5.75%, 07/01/16 (SAP)	300	324,027
Series A			New York City Transitional Finance Authority Building		
3.00%, 07/01/16	100	103,961	Aid Revenue RB		
4.00%, 07/01/16	105	110,729	Series S-1		
Series B			4.00%, 07/15/16 (NPFGC-FGIC)	105	110,650
4.50%, 07/01/16 (NPFGC)	100	106,203	5.00%, 07/15/16 (SAW)	500	534,560
City of Albuquerque NM RB			New York City Transitional Finance Authority Future Tax		
Series B			Secured Revenue RB		
5.00%, 07/01/16	200	213,838	3.00%, 08/01/16	90	93,816
New Mexico Finance Authority RB			3.00%, 08/01/16 (ETM)	110	114,429
4.00%, 06/15/16	410	431,558	4.00%, 08/01/16	45	47,618
Santa Fe Public School District GO			4.00%, 08/01/16 (ETM)	55	58,081
3.00%, 08/01/16 (SAW)	200	208,024	5.00%, 08/01/16	130	139,615
4.00%, 08/01/16 (SAW)	100	105,654	5.00%, 08/01/16 (ETM)	35	37,559
State of New Mexico Severance Tax Permanent Fund			Series A-3		
RB			5.00%, 08/01/16	100	107,228
			New York City Water & Sewer System RB		
			Series AA		
			5.00%, 06/15/16	210	224,160

Schedule of Investments (Unaudited) (Continued)

iSHARES® iBONDS® SEP 2016 AMT-FREE MUNI BOND ETF

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Security	Principal (000s)	Value	Security	Principal (000s)	Value
Series BB 4.00%, 06/15/16	\$ 100	\$ 105,248	4.00%, 08/01/16 5.00%, 08/01/16	\$ 115	\$ 121,542
Series EE 3.00%, 06/15/16 5.00%, 06/15/16	120 135	124,558 144,126	State of North Carolina GO Series A 5.00%, 09/01/16 5.00%, 06/01/20 (PR 06/01/16) 5.25%, 06/01/16	150 170 350	160,899 161,413 181,223 374,262
Series FF 5.00%, 06/15/16	265	282,869	Series B 5.00%, 06/01/16	150	159,869
Series GG 5.00%, 06/15/16	100	106,743			2,907,908
New York State Dormitory Authority RB 5.00%, 07/01/16 5.00%, 07/01/16 (SAP) 5.00%, 08/01/16	575 100 100	613,979 106,826 107,181	OHIO — 2.16% City of Columbus OH GO Series 2012-3 5.00%, 08/15/16	125	134,284
Series A 4.00%, 07/01/16 5.00%, 07/01/16 5.00%, 07/01/16 (GOI)	100 95 140	105,255 101,485 149,775	Series A 4.00%, 07/01/16 5.00%, 08/15/16	100 100	105,409 107,427
Series B 5.00%, 07/01/16	250	267,297	City of Columbus OH GOL 4.00%, 08/15/16	250	264,530
Series D 4.00%, 06/15/16 5.00%, 06/15/16	125 200	131,654 213,548	Ohio State Water Development Authority RB 5.00%, 06/01/16	100	106,634
Series E 5.00%, 08/15/16	200	214,998	Series A 5.00%, 06/01/16	350	373,114
New York State Environmental Facilities Corp. RB 3.00%, 06/15/16 5.00%, 06/15/16	150 100	155,740 106,865	Series B-1 4.00%, 06/01/16	200	210,442
Series A 5.00%, 06/15/16 5.50%, 06/15/16	590 100	630,503 107,591	State of Ohio GO 5.00%, 08/01/16	200	214,460
Series C 4.00%, 06/15/16	150	157,917	Series A 5.00%, 06/15/16 5.00%, 06/15/18 (PR 06/15/16)	160 185	170,730 197,506
North Syracuse Central School District GO Series B 3.00%, 06/15/16 (SAW)	100	103,353	Series C 5.00%, 08/01/16	525	563,023
Port Authority of New York & New Jersey RB 5.00%, 08/15/16 (AGM)	425	456,169	State of Ohio RB Series 2008-1 5.00%, 06/15/16	300	319,713
Smithtown Central School District GO 4.00%, 08/01/16 (SAW)	100	105,752			2,767,272
		12,973,279	OKLAHOMA — 1.08% City of Tulsa OK GO Series A 4.00%, 06/01/16	100	105,090
NORTH CAROLINA — 2.27% Cape Fear Public Utility Authority RB 5.00%, 08/01/16	200	214,494	Grand River Dam Authority RB Series A 4.00%, 06/01/16 (BHAC) 5.00%, 06/01/16 (BHAC)	100 55	105,148 58,608
City of Charlotte NC GO 5.00%, 08/01/16	295	316,435	Oklahoma Capital Improvement Authority RB Series A 2.00%, 07/01/16 4.00%, 07/01/16 5.00%, 07/01/16	105 250 75	107,509 262,905 80,096
Series B 5.00%, 06/01/16	250	266,447	Oklahoma County Independent School District No. 89 Oklahoma City GO 2.00%, 07/01/16	250	255,900
City of Charlotte NC Water & Sewer System Revenue RB Series A 5.00%, 07/01/16	275	293,857	State of Oklahoma GO Series A 2.50%, 07/15/16	200	206,592
County of Davidson NC GO 5.00%, 06/01/16 (AGM)	125	133,200	Tulsa County Independent School District No. 3 Broken Arrow GO 2.00%, 06/01/16	200	204,482
County of Durham NC COP Series A 4.00%, 06/01/16	100	105,060			1,386,330
County of Forsyth NC GO 3.50%, 08/01/16 4.00%, 07/01/16	100 150	104,901 158,138			
County of Mecklenburg NC GO Series A 3.00%, 08/01/16	150	156,168			

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Security	Principal (000s)	Value
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Security	Principal (000s)	Value
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iSHARES® iBONDS® SEP 2016 AMT-FREE MUNI BOND ETF

December 31, 2014

Security	Principal (000s)	Value	Security	Principal (000s)	Value
OREGON — 0.55%			5.00%, 08/01/16 (ETM) (AMBAC) \$ 35 \$ 37,524		
City of Portland OR Sewer System Revenue RB					325,800
Series A			SOUTH CAROLINA — 0.31%		
5.00%, 08/01/16	\$ 100	\$ 107,263	County of Berkeley SC RB		
Clackamas County School District No. 12 North			4.00%, 06/01/16	50	52,552
Clackamas GO			State of South Carolina GO		
5.00%, 06/15/16 (AGM,GTD)	100	106,736	Series A		
State of Oregon GO			4.00%, 06/01/16	325	341,793
Series A					394,345
4.00%, 08/01/16	165	174,360	SOUTH DAKOTA — 0.08%		
5.00%, 08/01/16	100	107,249	Sioux Falls School District No. 49-5/SD GO		
Washington & Multnomah Counties School District			Series B		
No. 48J Beaverton GO			5.00%, 07/01/16	100	106,872
5.00%, 06/01/16 (AGM)	200	213,090			106,872
		708,698	TENNESSEE — 1.14%		
PENNSYLVANIA — 3.62%			Metropolitan Government of Nashville & Davidson		
City of Philadelphia PA Airport Revenue RB			County TN GO		
Series A			5.00%, 07/01/16	225	240,640
4.00%, 06/15/16	125	130,943	Series B		
City of Philadelphia PA GO			4.00%, 08/01/16	125	132,149
5.00%, 08/01/16 (CIFG)	100	107,059	5.00%, 08/01/21 (PR 08/01/16)	420	450,496
City of Philadelphia PA Water & Wastewater Revenue			Series D		
RB			5.00%, 07/01/16	200	213,902
Series A			Metropolitan Government of Nashville & Davidson		
5.00%, 06/15/16	140	149,353	County TN Water & Sewer Revenue RB		
5.00%, 08/01/16 (AMBAC)	175	187,609	Series A		
Series C			5.00%, 07/01/16	150	160,074
5.00%, 08/01/16 (AGM)	250	268,055	State of Tennessee GO		
Commonwealth of Pennsylvania GO			Series A		
Second Series			4.00%, 08/01/16	250	264,222
5.00%, 07/01/16	200	213,714			1,461,483
Series A			TEXAS — 7.60%		
5.00%, 07/15/16	200	214,034	Alamo Community College District GOL		
Third Series			5.63%, 08/15/16 (NPFPG-FGIC)	100	108,432
5.38%, 07/01/16 (NPFPG)	985	1,058,058	Austin Independent School District GO		
County of Chester PA GO			5.00%, 08/01/16	100	107,296
Series C			5.00%, 08/01/16 (PSF)	325	348,666
4.00%, 07/15/16	160	168,827	Series A		
Pennsylvania Economic Development Financing			4.00%, 08/01/16 (NPFPG)	100	105,719
Authority RB			City of Corpus Christi TX Utility System Revenue RB		
Series A			5.00%, 07/15/16 (AGM)	85	90,953
4.00%, 07/01/16	595	627,463	5.25%, 07/15/16 (AGM)	260	279,206
5.00%, 07/01/16	465	497,322	City of El Paso TX GOL		
Pennsylvania Higher Educational Facilities Authority RB			Series A		
Series AG			5.00%, 08/15/16	150	160,868
5.00%, 06/15/16	90	95,954	City of Irving TX Waterworks & Sewer System Revenue		
Series AL			RB		
5.00%, 06/15/16	125	133,231	5.00%, 08/15/16	115	123,458
Pennsylvania Intergovernmental Cooperation Authority			City of San Antonio TX GOL		
ST			5.00%, 08/01/16	100	107,296
5.00%, 06/15/16	430	458,513	County of Bexar TX GOL		
Pennsylvania State University RB			4.00%, 06/15/16	100	105,228
5.25%, 08/15/16	100	107,742	County of Dallas TX GOL		
Pennsylvania Turnpike Commission RB			5.00%, 08/15/16	100	107,274
Series C			County of Harris TX GO		
5.00%, 06/01/16 (AGM)	200	212,820	Series C		
		4,630,697	5.00%, 08/15/16	100	107,491
RHODE ISLAND — 0.26%					
Rhode Island Economic Development Corp. RB					
5.00%, 06/15/16 (NPFPG-FGIC)	125	132,713			
State of Rhode Island GO					
5.00%, 08/01/16 (AMBAC)	145	155,563			

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Security	Principal (000s)	Value
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Security	Principal (000s)	Value
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Schedule of Investments (Unaudited) (Continued)

iSHARES® iBONDS® SEP 2016 AMT-FREE MUNI BOND ETF

December 31, 2014

Security	Principal (000s)	Value
County of Harris TX GOL Series C 4.00%, 08/15/16	\$ 150	\$ 158,712
County of Harris TX RB Series A 5.00%, 08/15/16 (NPFGB)	350	375,445
County of Tarrant TX GOL 5.00%, 07/15/16	300	321,340
Denton Independent School District GO 5.00%, 08/15/16 (PSF)	200	214,752
Eanes Independent School District GO 5.00%, 08/01/16 (PSF)	100	107,282
Edinburg Consolidated Independent School District/TX GO Series A 5.00%, 08/15/16 (AGM)	150	161,064
Fort Bend Independent School District GO 5.00%, 08/15/16 (PSF)	320	343,821
Frisco Independent School District GO Series A 5.25%, 08/15/16 (PSF)	100	107,848
Houston Independent School District GOL Series A 5.00%, 08/15/16 (PSF)	275	295,471
Laredo Independent School District GO 5.00%, 08/01/16 (PSF)	200	214,564
Leander Independent School District GO 5.00%, 08/15/16 (PSF)	100	107,376
Lewisville Independent School District GO 5.00%, 08/15/16 (PSF)	245	263,238
Series A 4.00%, 08/15/16 (PSF)	125	132,285
Magnolia Independent School District/TX GO 5.00%, 08/15/16 (PSF)	100	107,376
North East Independent School District/TX GO 5.00%, 08/01/16 (PSF)	240	257,477
Series A 5.00%, 08/01/16 (PSF)	100	107,282
Northside Independent School District GO Series A 5.25%, 08/15/16 (PSF)	150	161,772
Round Rock Independent School District GO 5.00%, 08/01/16	200	214,564
Series A 4.00%, 08/01/16	100	105,705
San Antonio Independent School District/TX GO 5.00%, 08/15/16 (PSF)	125	134,305
Socorro Independent School District GO Series A 5.00%, 08/15/16 (PSF)	150	161,166
State of Texas GO 5.00%, 08/01/16	165	177,093
Series B 5.00%, 08/01/16	200	214,658
Series C 4.00%, 08/01/16	100	105,752
Series E 5.00%, 08/01/16	100	107,329
Texas Public Finance Authority RB 5.00%, 07/01/16	650	695,181
Texas Tech University RB Series S 3.00%, 08/15/16	100	104,126

Security	Principal (000s)	Value
Texas Water Development Board RB Series A 5.00%, 07/15/16	\$ 620	\$ 663,947
University of Texas System (The) RB 5.25%, 08/15/16	100	107,899
Series A 5.00%, 08/15/16	440	472,978
Series B 4.25%, 08/15/16	100	106,283
5.00%, 08/15/24 (PR 08/15/16)	750	804,810
Series C 5.00%, 08/15/16	330	354,733
		9,719,521
UTAH — 2.24%		
County of Salt Lake UT RB Series A 5.00%, 08/15/16	100	107,423
Intermountain Power Agency RB Series A 4.00%, 07/01/16	120	126,398
5.00%, 07/01/16	100	106,826
5.00%, 07/01/16 (AMBAC)	240	256,382
Metropolitan Water District of Salt Lake & Sandy RB Series A 4.00%, 07/01/16	220	231,799
Ogden City School District GO 5.00%, 06/15/16 (GTD)	150	159,923
State of Utah GO Series A 2.00%, 07/01/16	120	122,941
4.00%, 07/01/16	200	210,880
5.00%, 07/01/16	1,355	1,448,969
Series C 5.00%, 07/01/16	90	96,242
		2,867,783
VIRGINIA — 3.01%		
City of Virginia Beach VA GO 4.00%, 06/01/16	330	347,051
Commonwealth of Virginia GO 5.00%, 06/01/16	150	159,869
Series B 4.00%, 06/01/16	360	378,601
5.00%, 06/01/16	70	74,605
County of Arlington VA GO 5.00%, 08/01/16	100	107,266
5.00%, 08/01/18 (PR 08/01/16)	200	214,588
Series C 4.00%, 08/15/16	200	211,624
Virginia Beach Development Authority RB Series A 5.00%, 07/15/16	100	106,985
Series C 5.00%, 08/01/16	200	214,328
Virginia Public Building Authority RB 5.00%, 08/01/19 (PR 08/01/16)	415	444,652
Series A 5.00%, 08/01/16	100	107,230
Series B 5.00%, 08/01/16	200	214,460

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Security	Principal (000s)	Value
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Security	Principal or Shares (000s)	Value
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Schedule of Investments (Unaudited) (Continued)

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December 31, 2014

Security	Principal (000s)	Value	Security	Principal or Shares (000s)	Value
5.00%, 08/01/16 (SAP) Virginia Public School Authority RB Series A	\$ 185	\$ 198,376	WISCONSIN — 0.73% State of Wisconsin Clean Water Fund Leveraged Loan Portfolio RB Series 1		
3.00%, 08/01/16 (SAW)	100	104,093	5.00%, 06/01/16	\$ 150	\$ 159,863
5.00%, 08/01/16	200	214,494	Series 2		
Series B			5.00%, 06/01/16	200	213,150
5.00%, 08/01/16	135	144,783	Wisconsin Department of Transportation RB Series 1		
Series C			5.00%, 07/01/16	100	106,951
5.00%, 08/01/16 (SAW)	570	611,308	Series A		
		<u>3,854,313</u>	5.00%, 07/01/16	150	160,426
WASHINGTON — 4.58% City of Seattle WA Water System Revenue RB Series B			5.25%, 07/01/16 (AGM)	275	295,141
4.00%, 08/01/16	165	174,382			<u>935,531</u>
Clark County School District No. 114 Evergreen GO Series B			TOTAL MUNICIPAL BONDS & NOTES (Cost: \$124,605,683)		125,608,071
2.00%, 06/01/16 (GTD)	100	102,253	SHORT-TERM INVESTMENTS — 0.20%		
Energy Northwest RB			MONEY MARKET FUNDS — 0.20% BlackRock Liquidity Funds: MuniFund, Institutional Shares 0.02% ^{a,b}	255	254,890
5.00%, 07/01/16	200	213,838			<u>254,890</u>
Series A			TOTAL SHORT-TERM INVESTMENTS (Cost: \$254,890)		254,890
4.00%, 07/01/16	50	52,713	TOTAL INVESTMENTS IN SECURITIES — 98.40% (Cost: \$124,860,573)		125,862,961
5.00%, 07/01/16	275	294,027	Other Assets, Less Liabilities — 1.60%		2,040,077
5.25%, 07/01/16	625	670,581	NET ASSETS — 100.00%		<u>\$127,903,038</u>
5.25%, 07/01/16 (NPFGC)	190	203,857			
Series B			COP — Certificates of Participation		
7.13%, 07/01/16	400	439,616	ETM — Escrowed to Maturity		
Series C			GO — General Obligation		
5.00%, 07/01/16	160	171,070	GOI — General Obligation of the Issuer		
Series D			GOL — General Obligation Limited		
5.00%, 07/01/16	335	358,179	GTD — Guaranteed by the Commonwealth, County or State		
Pierce County School District No. 400 Clover Park GO 5.00%, 06/01/26 (PR 06/01/16) (AGM,GTD)	100	106,548	PR — Prerefunded		
			PSF — Permanent School Fund		
Port of Seattle WA RB			RB — Revenue Bond		
5.00%, 06/01/16	125	132,920	SAP — Subject to Appropriations		
Series A			SAW — State Aid Withholding		
4.00%, 08/01/16	100	105,417	ST — Special Tax		
Snohomish County School District No. 2 Everett GO 4.38%, 06/01/16 (NPFGC)	100	105,375	Insured by:		
Spokane County School District No. 81 Spokane GO 4.00%, 06/01/16	100	105,002	AGC — Assured Guaranty Corp.		
State of Washington GO 5.00%, 07/01/16	360	385,024	AGM — Assured Guaranty Municipal Corp.		
5.00%, 07/01/16 (AGM)	250	267,377	AMBAC — Ambac Assurance Corp.		
Series 2010B			BHAC — Berkshire Hathaway Assurance Corp.		
5.00%, 08/01/16	540	579,398	CIFG — CDC Assurance N.A. Inc.		
Series A			FGIC — Financial Guaranty Insurance Co.		
5.00%, 07/01/16	450	481,280	NPFGC — National Public Finance Guarantee Corp.		
Series B			SGI — Syncora Guarantee Inc.		
5.00%, 07/01/16	100	106,951			
5.00%, 07/01/16 (AGM)	145	155,079			
Series F					
4.50%, 07/01/16	250	265,508			
Series R-2011C					
5.00%, 07/01/16	100	106,951			
State of Washington RB 5.00%, 09/01/16	250	268,312			
		<u>5,851,658</u>			

^a Affiliated issuer. See Note 2.^b The rate quoted is the annualized seven-day yield of the fund at period end.

See accompanying notes to schedules of investments.

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Security	Principal (000s)	Value	Security	Principal (000s)	Value
MUNICIPAL BONDS & NOTES — 98.59%			5.00%, 07/01/17	\$ 325	\$ 359,574

Schedule of Investments (Unaudited)

iSHARES® iBONDS® SEP 2017 AMT-FREE MUNI BOND ETF

December 31, 2014

Security	Principal (000s)	Value
MUNICIPAL BONDS & NOTES — 98.59%		
ALABAMA — 0.42%		
Alabama Water Pollution Control Authority RB Series B 2.50%, 08/15/17	\$ 150	\$ 155,296
City of Huntsville AL GO Series A 4.00%, 09/01/17	200	217,086
State of Alabama GO Series A 4.00%, 06/01/17	225	243,034
		<u>615,416</u>
ALASKA — 0.83%		
Borough of North Slope AK GO Series A 4.00%, 06/30/17	125	135,143
City of Anchorage AK GO Series A 4.25%, 08/01/17	315	348,349
State of Alaska GO Series A 5.00%, 08/01/17	570	632,734
		<u>1,225,207</u>
ARIZONA — 4.52%		
Arizona State University RB Series A 4.00%, 07/01/17	130	140,410
Arizona Transportation Board RB Series A 5.00%, 07/01/17	610	674,892
City of Chandler AZ GO Series A 4.00%, 07/01/17	150	162,090
City of Gilbert AZ GO Series A 3.00%, 07/01/17	100	105,716
City of Glendale AZ GOL Series A 4.00%, 07/01/17	100	106,239
City of Glendale AZ Transportation Excise Tax Revenue RB 5.00%, 07/01/17 (NPFGC)	100	109,826
City of Glendale AZ Water & Sewer Revenue RB 5.00%, 07/01/17 (NPFGC)	100	110,035
City of Mesa AZ RB 4.00%, 07/01/17 (AGM)	100	108,112
5.00%, 07/01/17	100	110,664
City of Phoenix AZ GO Series A 5.25%, 07/01/17 (NPFGC-FGIC)	195	216,914
City of Phoenix AZ GO Series A 5.00%, 07/01/17	390	431,281
City of Phoenix Civic Improvement Corp. RB 5.00%, 07/01/17	350	387,049
5.50%, 07/01/17	325	363,594
City of Phoenix AZ GO Series A 5.00%, 07/01/17	165	181,772
Series B		

Security	Principal (000s)	Value
5.00%, 07/01/17 Series C	\$ 325	\$ 359,574
5.00%, 07/01/17	210	231,678
City of Scottsdale AZ Water & Sewer Revenue RB 5.00%, 07/01/17	100	110,454
City of Tempe AZ GO Series C 5.00%, 07/01/17	250	276,595
City of Tempe AZ RB 5.00%, 07/01/17	240	265,404
County of Pima AZ GO 4.00%, 07/01/17 (AGM)	100	108,060
County of Pima AZ Sewer System Revenue RB 4.50%, 07/01/17 (AGM)	165	180,426
5.00%, 07/01/17 (AGM)	195	215,641
Maricopa County Community College District GO 4.00%, 07/01/17	350	378,574
Series C 5.00%, 07/01/17	290	320,850
Maricopa County High School District No. 210-Phoenix GO 5.00%, 07/01/17 (NPFGC)	280	309,638
Maricopa County Unified School District No. 11-Peoria GO 3.00%, 07/01/17	100	105,358
Maricopa County Unified School District No. 4 Mesa GO Series C 4.00%, 07/01/17	170	183,790
Regional Public Transportation Authority RB Series A 5.00%, 07/01/17	100	110,638
Scottsdale Preserve Authority RB 5.00%, 07/01/17	200	221,170
Town of Gilbert AZ GO 5.00%, 07/01/17	100	110,533
		<u>6,696,977</u>
ARKANSAS — 0.07%		
State of Arkansas GO Series A 5.00%, 06/01/17	100	110,366
		<u>110,366</u>
CALIFORNIA — 11.00%		
Berkeley Unified School District/CA GO 4.00%, 08/01/17	150	162,702
California State Public Works Board RB Series C 5.00%, 06/01/17	395	434,725
Series I 5.00%, 06/01/17	175	192,600
City & County of San Francisco CA GO Series R1 5.00%, 06/15/17	150	166,176
City of Cupertino CA COP 2.00%, 07/01/17	100	103,443
City of Los Angeles CA Wastewater System Revenue RB Series A 4.00%, 06/01/17	455	491,964
City of Pasadena CA Electric Revenue RB 4.00%, 08/01/17	105	114,005
Series A 3.00%, 06/01/17	125	132,176

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Security	Principal (000s)	Value
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Security	Principal (000s)	Value
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Schedule of Investments (Unaudited) (Continued)

iSHARES® iBONDS® SEP 2017 AMT-FREE MUNI BOND ETF

December 31, 2014

Security	Principal (000s)	Value	Security	Principal (000s)	Value
County of Orange CA Airport Revenue RB Series B 5.00%, 07/01/17	\$ 150	\$ 166,075	Mount San Antonio Community College District GO 0.00%, 08/01/17 (ETM) (NPFGC)	\$ 100	\$ 98,265
County of Sacramento CA Airport System Revenue RB Series D 3.75%, 07/01/17 (AGM)	380	406,615	Northern California Power Agency RB Series A 3.00%, 06/01/17	150	158,537
East Side Union High School District GO Series B 4.00%, 08/01/17 (AGM)	200	216,490	5.00%, 06/01/17	100	110,464
Escondido Union School District/CA GO Series B 5.00%, 08/01/17 (NPFGC-FGIC)	160	176,893	Orange County Public Financing Authority RB 5.00%, 06/01/17 (NPFGC)	225	247,457
Evergreen Elementary School District GO Series A 6.00%, 08/01/17 (AGM)	100	113,360	Sacramento Municipal Utility District RB Series U 3.63%, 08/15/17 (AGM)	220	236,962
Fullerton School District GO 4.00%, 08/01/17	145	157,435	5.00%, 08/15/17 (AGM)	430	478,495
Long Beach Unified School District GO Series A 5.00%, 08/01/17	185	205,193	San Diego County Regional Airport Authority RB Series A 5.00%, 07/01/17	200	220,384
Los Angeles Community College District/CA GO Series F 5.00%, 08/01/17	75	83,351	San Diego Public Facilities Financing Authority Water Revenue RB Series A 5.00%, 08/01/17	285	316,732
Los Angeles Convention & Exhibit Center Authority RB Series A 5.00%, 08/15/17	200	221,508	San Diego Unified School District/CA GO Series D-1 5.50%, 07/01/17 (NPFGC)	355	398,005
Los Angeles County Metropolitan Transportation Authority RB Series A 5.00%, 07/01/17	220	244,158	San Francisco Bay Area Rapid Transit District GO Series C 3.00%, 08/01/17	225	238,561
Series B 5.00%, 07/01/17	890	987,657	San Francisco Bay Area Rapid Transit District RB Series A 4.00%, 07/01/17	100	108,372
Los Angeles Department of Water & Power RB Series A 4.00%, 07/01/17	100	108,424	San Francisco Unified School District GO Series A 5.00%, 06/15/17	230	254,564
4.13%, 07/01/17	275	299,018	San Juan Unified School District GO Series B 2.00%, 08/01/17	150	154,800
5.00%, 07/01/17	635	704,228	San Mateo County Transportation Authority RB Series A 5.25%, 06/01/17 (NPFGC)	130	144,149
Series A-1 5.00%, 07/01/17 (AMBAC)	270	299,435	Santa Clara Unified School District GO 5.00%, 07/01/17	200	221,646
Los Angeles Unified School District/CA GO Series A-1 4.00%, 07/01/17	570	617,572	Santa Monica Community College District GO 5.00%, 08/01/17	245	272,210
5.50%, 07/01/17 (FGIC)	135	151,282	Santa Monica-Malibu Unified School District GO 5.25%, 08/01/17	100	111,910
Series B 4.00%, 07/01/17 (AMBAC)	150	162,519	Southern California Public Power Authority RB 5.00%, 07/01/17	440	487,621
Series C 2.00%, 07/01/17	500	516,965	Series A 5.00%, 07/01/17	220	243,811
Series I 5.00%, 07/01/17	100	110,823	Southwestern Community College District GO Series B 5.25%, 08/01/17 (NPFGC-FGIC)	220	245,901
Series KRY 4.00%, 07/01/17	100	108,346	State of California GO 4.00%, 09/01/17	170	184,666
5.00%, 07/01/17	145	160,693	4.20%, 06/01/17 (SGI)	100	108,447
Series KY 5.00%, 07/01/17	320	354,634	5.00%, 06/01/17 (SGI)	915	1,009,574
M-S-R Public Power Agency RB Series L 5.00%, 07/01/17 (AGM)	100	110,218	Series A 4.25%, 07/01/17	380	414,067
Metropolitan Water District of Southern California RB Series C 4.00%, 07/01/17	100	108,060	5.00%, 07/01/17	935	1,035,943
Series E 4.00%, 07/01/17	100	108,476	West Contra Costa Unified School District GO 5.00%, 08/01/17 (AGM)	100	110,988
					16,309,750

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Security	Principal (000s)	Value	Security	Principal (000s)	Value
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Schedule of Investments (Unaudited) (Continued)**iSHARES® iBONDS® SEP 2017 AMT-FREE MUNI BOND ETF**

December 31, 2014

Security	Principal (000s)	Value
COLORADO — 0.60%		
City & County of Denver CO GO		
Series A		
5.00%, 08/01/17	\$ 200	\$ 222,012
County of Boulder CO RB		
5.00%, 07/15/17	50	55,378
Regional Transportation District COP		
Series A		
5.00%, 06/01/17	300	329,931
University of Colorado RB		
Series B		
4.00%, 06/01/17	125	134,892
5.00%, 06/01/17	130	143,399
		<u>885,612</u>
CONNECTICUT — 1.59%		
City of Danbury CT GO		
Series B		
5.00%, 07/01/17	265	292,843
City of Hartford CT GO		
Series A		
5.25%, 08/15/17 (ETM)		
(AMBAC)	95	106,292
5.25%, 08/15/17 (AMBAC)	5	5,597
City of Stamford CT GO		
Series B		
5.00%, 07/01/17	300	332,151
State of Connecticut GO		
Series B		
5.25%, 06/01/17 (AMBAC)	200	221,572
Series C		
5.00%, 06/01/17	630	694,184
5.00%, 06/15/17	100	110,325
Series E		
4.00%, 08/15/17	150	162,462
State of Connecticut Special Tax Revenue ST		
Series A		
4.00%, 08/01/17 (AMBAC)	100	108,334
Series B		
5.25%, 07/01/17 (AMBAC)	265	294,691
University of Connecticut RB		
Series A		
4.00%, 08/15/17	25	27,096
		<u>2,355,547</u>
DELAWARE — 1.06%		
City of Wilmington DE GO		
Series A		
5.00%, 06/01/17 (AGM)	100	110,230
County of New Castle DE GO		
Series A		
5.00%, 07/15/17	200	221,760
Series B		
5.00%, 07/15/17	130	144,144
Delaware Transportation Authority RB		
5.00%, 07/01/17	190	210,412
Series A		
5.00%, 07/01/17	125	138,429
State of Delaware GO		
Series A		

Security	Principal (000s)	Value
3.00%, 07/01/17	\$ 130	\$ 137,531
5.00%, 07/01/17	280	310,080
Series B		
5.00%, 07/01/17	275	304,543
		<u>1,577,129</u>
DISTRICT OF COLUMBIA — 0.75%		
District of Columbia GO		
Series B		
5.00%, 06/01/17 (AMBAC)	535	590,143
Series C		
5.00%, 06/01/17 (AGM)	100	110,307
Series F		
5.00%, 06/01/17 (BHAC)	375	413,651
		<u>1,114,101</u>
FLORIDA — 4.71%		
County of Hillsborough FL Utility Revenue RB		
Series A		
4.00%, 08/01/17	90	97,396
County of Miami-Dade FL GO		
5.00%, 07/01/17	120	132,481
Series B		
5.00%, 07/01/17	100	110,401
County of Miami-Dade FL RB		
4.50%, 08/01/17 (NPFGC-FGIC)	100	108,960
5.00%, 08/01/17 (NPFGC-FGIC)	275	303,141
County of Miami-Dade FL Transit System Sales Surtax Revenue RB		
4.00%, 07/01/17	115	123,853
5.00%, 07/01/17	200	220,330
5.00%, 07/01/17 (AGM)	125	137,706
County of Palm Beach FL GO		
5.00%, 08/01/17	290	322,233
County of Palm Beach FL RB		
4.00%, 06/01/17	100	107,889
Florida Department of Environmental Protection RB		
5.00%, 07/01/17 (AGM)	125	138,068
Series A		
3.25%, 07/01/17	180	191,032
Series B		
5.25%, 07/01/17	265	294,341
Florida's Turnpike Enterprise RB		
Series A		
5.00%, 07/01/17	580	640,941
Lee County School Board COP		
Series B		
5.00%, 08/01/17	100	110,743
Miami-Dade County School Board Foundation Inc. COP		
Series A		
5.00%, 08/01/17 (AMBAC)	100	110,539
Orlando-Orange County Expressway Authority RB		
5.00%, 07/01/17	175	193,294
State of Florida GO		
5.00%, 07/01/17	215	237,986
Series A		
5.00%, 06/01/17	805	888,583
5.00%, 07/01/17	285	315,469
Series B		
5.00%, 06/01/17	135	148,948
Series C		
5.00%, 06/01/17	270	298,034

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Security	Principal (000s)	Value
Series D		

Security	Principal (000s)	Value
5.00%, 08/01/17	\$ 250	\$ 277,357

Schedule of Investments (Unaudited) (Continued)

iSHARES® iBONDS® SEP 2017 AMT-FREE MUNI BOND ETF

December 31, 2014

Security	Principal (000s)	Value	Security	Principal (000s)	Value
Series D			5.00%, 08/01/17	\$ 250	\$ 277,357
5.00%, 06/01/17	\$ 225	\$ 248,362	Series DQ		
5.50%, 06/01/17	180	200,844	5.00%, 06/01/17	335	369,612
Series E			Series DR		
5.00%, 06/01/17	175	193,170	5.00%, 06/01/17	155	171,015
State of Florida Lottery Revenue RB			State of Hawaii RB		
Series A			5.50%, 07/01/17	220	246,125
5.00%, 07/01/17	390	431,079			2,119,155
Series B			IDAHO — 0.07%		
5.00%, 07/01/17	235	259,753	Ada & Canyon Counties Joint School District No. 2		
Series C			Meridian GO		
5.00%, 07/01/17	180	198,959	Series 2010		
Series E			3.00%, 07/30/17	100	105,243
5.00%, 07/01/17	200	221,066			105,243
		6,985,601	ILLINOIS — 2.77%		
GEORGIA — 3.91%			Illinois Finance Authority RB		
County of Cobb GA Water & Sewerage Revenue RB			Series B		
4.50%, 07/01/17	140	153,272	5.00%, 07/01/17 (ETM)	10	11,066
Forsyth County School District GO			5.00%, 07/01/17	225	248,402
5.00%, 06/01/17 (AGM)	300	331,227	Metropolitan Pier & Exposition Authority RB		
Georgia State Road & Tollway Authority RB			0.00%, 06/15/17 (NPFPGC-FGIC)	230	222,095
5.00%, 06/01/17	190	209,051	5.20%, 06/15/17 (NPFPGC)	100	110,316
Series A			Series A		
4.00%, 06/01/17 (AGM)	100	107,439	5.50%, 06/15/17 (NPFPGC-FGIC)	90	99,938
5.00%, 06/01/17	460	506,124	Regional Transportation Authority RB		
Gwinnett County Water & Sewerage Authority RB			Series A		
Series A			5.00%, 07/01/17	150	165,602
4.00%, 08/01/17 (GTD)	200	216,792	5.75%, 06/01/17 (AGM)	125	139,843
Metropolitan Atlanta Rapid Transit Authority RB			6.00%, 07/01/17 (NPFPGC-FGIC)	200	225,584
Series A			State of Illinois GO		
5.00%, 07/01/17 (NPFPGC)	165	182,076	5.00%, 06/01/17	75	81,490
State of Georgia GO			5.00%, 08/01/17	475	517,275
Series B			First Series		
5.00%, 07/01/17	100	110,717	5.50%, 08/01/17 (NPFPGC)	35	38,557
Series D			Series A		
5.00%, 07/01/17	500	553,585	5.00%, 06/01/17	850	922,131
Series E			State of Illinois RB		
5.00%, 08/01/19 (PR 08/01/17)	850	945,294	4.00%, 06/15/17	100	107,843
5.00%, 08/01/21 (PR 08/01/17)	850	945,294	5.00%, 06/15/17	670	738,815
Series I			5.00%, 06/15/17 (ETM)	5	5,525
5.00%, 07/01/17	535	592,336	Second Series		
Series J-1			5.50%, 06/15/17 (NPFPGC-FGIC)	320	356,086
4.00%, 07/01/17	875	947,117	Series B		
		5,800,324	4.50%, 06/15/17	100	109,057
HAWAII — 1.43%					4,099,625
City & County of Honolulu HI GO			INDIANA — 0.23%		
Series A			Indiana University RB		
4.00%, 08/01/17	125	135,418	Series A		
Series B			2.00%, 06/01/17	100	103,154
2.50%, 08/01/17	100	104,503	Series V-1		
5.00%, 08/01/17	275	304,942	3.00%, 08/01/17	225	238,124
City & County of Honolulu HI Wastewater System					341,278
Revenue RB			IOWA — 0.51%		
Series A			Iowa Finance Authority RB		
2.00%, 07/01/17	100	102,989	4.25%, 08/01/17	250	272,587
3.25%, 07/01/17	100	106,155	Series A		
4.25%, 07/01/17 (NPFPGC)	150	162,939			
5.00%, 07/01/17	125	138,100			
State of Hawaii GO					
Series DN					

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Security	Principal (000s)	Value	Security	Principal (000s)	Value
4.00%, 08/01/17	\$ 145	\$ 157,174	County of Howard MD GO		

Schedule of Investments (Unaudited) (Continued)

iSHARES® iBONDS® SEP 2017 AMT-FREE MUNI BOND ETF

December 31, 2014

Security	Principal (000s)	Value
4.00%, 08/01/17	\$ 145	\$ 157,174
State of Iowa RB		
4.00%, 06/15/17	150	162,068
Series A		
5.00%, 06/01/17	150	165,498
		<u>757,327</u>
KANSAS — 0.29%		
Johnson County Water District No. 1 RB		
4.50%, 06/01/17	400	436,072
		<u>436,072</u>
KENTUCKY — 1.39%		
Kentucky Asset Liability Commission RB		
5.00%, 09/01/17	400	443,328
Kentucky Public Transportation Infrastructure Authority RB		
5.00%, 07/01/17	1,000	1,094,350
Series A		
3.00%, 07/01/17	50	52,260
Kentucky State Property & Building Commission RB		
Series A		
5.00%, 08/01/17	150	165,951
Kentucky Turnpike Authority RB		
Series A		
5.00%, 07/01/17	275	303,966
		<u>2,059,855</u>
LOUISIANA — 0.49%		
Louisiana Public Facilities Authority RB		
4.00%, 06/01/17 (AMBAC)	165	177,982
State of Louisiana GO		
Series C		
5.00%, 07/15/17	365	404,351
State of Louisiana RB		
Series A		
4.00%, 06/15/17	140	151,263
		<u>733,596</u>
MAINE — 0.37%		
Maine Turnpike Authority RB		
5.00%, 07/01/17 (AGM)	100	110,612
State of Maine GO		
5.00%, 06/01/17	400	441,432
		<u>552,044</u>
MARYLAND — 4.90%		
City of Baltimore MD RB		
Series D		
5.00%, 07/01/17 (AMBAC)	150	165,720
County of Baltimore MD GO		
5.00%, 08/01/17	285	316,367
County of Frederick MD GO		
4.00%, 06/01/17	50	53,962
5.00%, 06/01/18 (PR 06/01/17)	100	110,510
Series B		
4.00%, 08/01/17	100	108,343

Security	Principal (000s)	Value
County of Howard MD GO		
Series B		
5.00%, 08/15/17	\$ 365	\$ 405,562
County of Montgomery MD GO		
5.00%, 07/01/17	200	221,434
Series A		
5.00%, 07/01/17	100	110,717
5.00%, 08/01/17	200	222,012
County of Prince George's MD GOL		
Series A		
5.00%, 07/15/22 (PR 07/15/17)	350	388,759
Series B		
5.00%, 07/15/17	200	221,706
Series C		
5.00%, 08/01/17	200	222,012
Maryland State Transportation Authority RB		
5.00%, 07/01/17	225	248,936
Series A		
4.00%, 07/01/17	380	411,023
5.00%, 07/01/17	100	110,638
State of Maryland Department of Transportation RB		
5.00%, 06/15/17	150	165,869
Second Series		
5.00%, 06/01/17	100	110,417
State of Maryland GO		
5.00%, 08/15/23 (PR 08/15/17)	250	277,970
Second Series		
5.00%, 07/15/17	250	277,132
5.00%, 08/01/17	410	455,125
Second Series A		
3.00%, 08/15/17	100	105,953
Second Series B		
5.00%, 08/01/17	475	527,278
5.25%, 08/15/17	360	402,440
Series B		
4.50%, 08/01/17	250	274,320
5.00%, 08/01/17	450	499,527
Washington Suburban Sanitary Commission GO		
5.00%, 06/01/17	375	414,064
Series A		
5.00%, 06/01/17	400	441,668
		<u>7,269,464</u>
MASSACHUSETTS — 5.50%		
Commonwealth of Massachusetts GO		
Series A		
4.00%, 09/01/17	100	108,507
Series C		
5.25%, 08/01/17	395	440,385
Commonwealth of Massachusetts GOL		
Series A		
4.00%, 08/01/17	300	324,894
5.00%, 08/01/17	400	443,408
Series B		
3.00%, 07/01/17	100	105,613
5.00%, 06/01/17	210	231,538
5.00%, 07/01/17	400	442,236
5.00%, 08/01/17	100	110,852
Series D		
5.50%, 08/01/17	215	241,077
Massachusetts Bay Transportation Authority RB		
Series B		

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Security	Principal (000s)	Value
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Security	Principal (000s)	Value
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Schedule of Investments (Unaudited) (Continued)

iSHARES® iBONDS® SEP 2017 AMT-FREE MUNI BOND ETF

December 31, 2014

Security	Principal (000s)	Value
5.00%, 07/01/17	\$ 175	\$ 193,755
5.25%, 07/01/17	385	428,644
Series C		
5.50%, 07/01/17 (ETM)	5	5,602
5.50%, 07/01/17	805	901,396
Series D		
5.00%, 07/01/17 (ETM)	500	553,980
Massachusetts Clean Water Trust (The) RB		
Series 12		
5.25%, 08/01/17	500	558,225
Series 14		
3.50%, 08/01/17	100	107,172
5.00%, 08/01/17	100	111,006
Series A		
5.25%, 08/01/17	485	541,478
Massachusetts Health & Educational Facilities Authority RB		
5.38%, 07/01/17	450	502,641
Massachusetts Municipal Wholesale Electric Co RB		
5.00%, 07/01/17	100	110,270
Massachusetts Port Authority RB		
Series B		
4.50%, 07/01/17 (AGM)	100	109,114
Series D		
5.00%, 07/01/17 (AGM)	120	132,419
Massachusetts School Building Authority RB		
Series B		
4.00%, 08/15/17	785	851,662
Massachusetts Water Resources Authority RB		
Series J		
5.25%, 08/01/17 (AGM)	540	602,834
		<u>8,158,708</u>
MICHIGAN — 0.42%		
Michigan Finance Authority RB		
Series A		
5.00%, 07/01/17	460	508,691
Michigan State University RB		
Series A		
4.00%, 08/15/17	100	108,274
		<u>616,965</u>
MINNESOTA — 1.64%		
State of Minnesota GO		
5.00%, 08/01/17 (ETM)	5	5,556
5.00%, 08/01/17	405	449,352
Series A		
5.00%, 06/01/17	100	110,366
5.00%, 08/01/17	150	166,427
Series B		
5.00%, 08/01/17	275	305,115
Series C		
5.00%, 08/01/17	185	205,259
Series D		
3.00%, 08/01/17	200	211,682
4.00%, 08/01/17	100	108,396
5.00%, 08/01/17	415	460,447
Series F		
4.00%, 08/01/17	375	406,485
		<u>2,429,085</u>

Security	Principal (000s)	Value
MISSISSIPPI — 0.07%		
Mississippi Development Bank RB		
Series C		
5.00%, 08/01/17	\$ 100	\$ 109,851
		<u>109,851</u>
MISSOURI — 0.30%		
Missouri State Environmental Improvement & Energy Resources Authority RB		
5.00%, 07/01/17	250	276,857
Series B		
5.00%, 07/01/17	150	166,115
		<u>442,972</u>
MONTANA — 0.15%		
Montana Department of Transportation RB		
4.00%, 06/01/17	200	215,736
		<u>215,736</u>
NEBRASKA — 0.19%		
City of Omaha NE GO		
5.00%, 06/01/17	250	275,535
		<u>275,535</u>
NEVADA — 2.09%		
Clark County School District GOL		
Series B		
4.50%, 06/15/17 (AMBAC)	450	489,834
Series C		
5.00%, 06/15/17	115	126,575
County of Clark Department of Aviation RB		
Series D		
5.00%, 07/01/17	450	496,215
County of Clark NV RB		
5.00%, 07/01/17 (AMBAC)	250	275,807
Series B		
3.00%, 07/01/17	150	157,923
State of Nevada GOL		
Series D		
5.00%, 06/01/17	425	468,588
State of Nevada RB		
5.00%, 06/01/17	780	860,395
Washoe County School District/NV GOL		
Series A		
4.13%, 06/01/17	110	118,819
Series F		
3.00%, 06/01/17	100	105,329
		<u>3,099,485</u>
NEW HAMPSHIRE — 0.73%		
New Hampshire Municipal Bond Bank RB		
Series A		
5.00%, 08/15/17	475	527,521
State of New Hampshire GO		
Series A		
5.00%, 07/01/17	200	221,328
Series B		
4.00%, 06/01/17	100	107,973

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Security	Principal (000s)	Value
5.00%, 06/01/17	\$ 200	\$ 220,732
NEW JERSEY — 2.68%		<u>1,077,554</u>

Security	Principal (000s)	Value
NEW YORK — 10.24%		
City of Albany NY GOL		
Series A		

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Schedule of Investments (Unaudited) (Continued)

iSHARES® iBONDS® SEP 2017 AMT-FREE MUNI BOND ETF

December 31, 2014

Security	Principal (000s)	Value	Security	Principal (000s)	Value
5.00%, 06/01/17	\$ 200	\$ 220,732	NEW YORK — 10.24%		
		1,077,554	City of Albany NY GOL		
NEW JERSEY — 2.68%			Series A		
Camden County Municipal Utilities Authority RB			2.00%, 07/01/17	\$ 100	\$ 101,989
5.25%, 07/15/17 (GTD)	100	110,605	City of New York NY GO		
New Jersey Building Authority RB			Series 1		
Series A			5.00%, 08/01/17	50	55,372
3.00%, 06/15/17	115	120,195	Series A		
5.00%, 06/15/17	250	273,367	3.00%, 08/01/17	100	105,639
New Jersey Economic Development Authority RB			5.00%, 08/01/17	250	276,857
5.00%, 06/15/17	150	163,251	Series A-1		
Series GG			4.00%, 08/01/17	115	124,420
5.00%, 09/01/17 (SAP)	40	43,954	4.00%, 08/15/17	250	270,720
New Jersey Educational Facilities Authority RB			4.20%, 08/01/17	210	228,272
Series F			5.00%, 08/01/17	825	913,630
4.50%, 07/01/17	250	273,700	Series B		
New Jersey Transportation Trust Fund Authority RB			4.00%, 08/01/17	100	108,191
Series A			5.00%, 08/01/17	590	653,384
5.75%, 06/15/17	315	348,450	Series C		
Series AA			3.00%, 08/01/17	100	105,639
5.00%, 06/15/17	370	404,380	4.00%, 08/01/17	250	270,477
State of New Jersey GO			5.00%, 08/01/17	835	924,705
5.00%, 06/01/17	215	235,599	5.25%, 08/01/17	100	111,381
5.00%, 08/01/17	100	110,125	Series E		
5.00%, 06/01/23 (PR 06/01/17)	160	176,933	4.00%, 08/01/17	335	362,440
5.00%, 06/01/25 (PR 06/01/17)	150	165,874	5.00%, 08/01/17	805	891,481
5.00%, 06/01/26 (PR 06/01/17)	100	110,583	Series G		
5.00%, 06/01/27 (PR 06/01/17)	295	326,220	4.00%, 08/01/17	375	405,716
Series H			5.00%, 08/01/17	100	110,743
5.25%, 07/01/17	125	138,084	Series H		
Series L			4.00%, 08/01/17	200	216,382
5.25%, 07/15/17 (AMBAC)	380	420,299	Series I		
Series N			5.00%, 08/01/17	450	498,343
5.50%, 07/15/17 (NPFGC-FGIC)	400	445,984	Series I-1		
Series Q			4.00%, 08/01/17	120	129,829
5.00%, 08/15/17	100	110,252	5.00%, 08/01/17	450	498,343
		3,977,855	Series J-1		
NEW MEXICO — 1.65%			5.00%, 08/01/17	585	647,847
Albuquerque Municipal School District No. 12 GO			Metropolitan Transportation Authority RB		
Series A			Series A		
4.00%, 08/01/17 (SAW)	225	243,873	5.50%, 07/01/17 (SAP)	345	385,420
City of Albuquerque NM GO			New York City Transitional Finance Authority Building Aid		
Series A			Revenue RB		
4.00%, 07/01/17	100	108,216	Series S-1		
City of Albuquerque NM RB			4.00%, 07/15/17 (SAW)	325	350,993
Series B			4.50%, 07/15/17 (SAW)	275	300,443
5.00%, 07/01/17	150	165,957	New York City Transitional Finance Authority Future Tax		
New Mexico Finance Authority RB			Secured Revenue RB		
4.50%, 06/01/17	100	109,136	5.00%, 08/01/17 (ETM)	20	22,238
Series B			5.00%, 08/01/17	80	88,826
5.00%, 06/15/17	600	663,036	Series A-3		
Santa Fe Public School District GO			4.00%, 08/01/17	335	363,009
5.00%, 08/01/17 (SAW)	250	277,220	New York City Trust for Cultural Resources RB		
State of New Mexico Severance Tax Permanent Fund			Series D		
RB			4.00%, 08/01/17	250	270,790
5.00%, 07/01/17	100	110,638	New York City Water & Sewer System RB		
Series A			Series AA		
5.00%, 07/01/17	700	774,466	5.00%, 06/15/17	390	431,808
		2,452,542	Series EE		
			3.00%, 06/15/17	100	105,541
			5.00%, 06/15/17	155	171,616
			Series FF-1		
			4.00%, 06/15/17	215	231,753
			Series GG		

Schedule of Investments (Unaudited) (Continued)

iSHARES® iBONDS® SEP 2017 AMT-FREE MUNI BOND ETF

December 31, 2014

Security	Principal (000s)	Value
4.00%, 06/15/17	\$ 100	\$ 107,792
5.00%, 06/15/17	100	110,529
New York State Dormitory Authority RB		
3.00%, 07/01/17	100	105,333
4.75%, 07/01/17	100	109,575
5.00%, 07/01/17	740	816,716
Series A		
3.10%, 07/01/17	200	211,618
5.00%, 07/01/17	175	193,156
6.00%, 07/01/17 (NPFGC)	100	112,952
Series B		
5.00%, 07/01/17 (AGM)	105	115,811
Series D		
3.00%, 06/15/17	120	126,679
5.00%, 06/15/17	540	596,716
New York State Environmental Facilities Corp. RB		
5.00%, 06/15/17	375	415,260
5.50%, 06/15/17	175	195,920
Series A		
5.00%, 06/15/17	305	337,745
5.00%, 08/15/17	225	250,502
Series B		
5.00%, 06/15/17	150	166,104
Series C		
5.00%, 06/15/17	230	254,693
Port Authority of New York & New Jersey RB		
5.00%, 08/15/17 (AGM)	100	111,168
Series 163		
2.50%, 07/15/17 (GO)	50	52,110
Series 180		
3.00%, 06/01/17	50	52,749
		<u>15,177,365</u>
NORTH CAROLINA — 1.57%		
City of Charlotte NC GO		
5.00%, 08/01/17	645	715,989
City of Charlotte NC Water & Sewer System Revenue RB		
5.00%, 07/01/17	100	110,612
Series B		
5.00%, 07/01/17	125	138,265
City of Greensboro NC Combined Water & Sewer System Revenue RB		
5.25%, 06/01/17	175	194,084
County of Guilford NC GO		
Series A		
5.00%, 08/01/17	100	111,006
County of Mecklenburg NC GO		
Series A		
4.00%, 08/01/17	100	108,450
5.00%, 08/01/17	235	260,864
State of North Carolina GO		
Series B		
5.00%, 06/01/17	620	684,585
		<u>2,323,855</u>
OHIO — 2.31%		
City of Columbus OH GO		
Series 2012-3		
5.00%, 08/15/17	575	639,055
Series A		
5.00%, 07/01/17	115	127,295

Security	Principal (000s)	Value
Ohio State University (The) RB		
Series A		
4.00%, 06/01/17	\$ 100	\$ 107,939
Ohio State Water Development Authority RB		
5.00%, 06/01/17	680	750,781
State of Ohio GO		
Series B		
5.00%, 08/01/17	480	532,526
Series C		
5.00%, 08/01/17	675	748,563
State of Ohio RB		
Series 2007-1		
5.00%, 06/15/17 (AGM)	100	110,273
5.50%, 06/15/17 (AGM)	100	111,487
Series 2008-1		
5.00%, 06/15/17	270	297,737
		<u>3,425,656</u>
OKLAHOMA — 1.13%		
Grand River Dam Authority RB		
Series A		
4.00%, 06/01/17	100	107,814
5.00%, 06/01/17 (BHAC)	150	165,461
Oklahoma Capital Improvement Authority RB		
4.00%, 07/01/17	245	264,240
Series A		
3.25%, 07/01/17	100	106,232
Oklahoma County Independent School District No. 12 Edmond GO		
2.50%, 08/01/17	65	67,944
Oklahoma County Independent School District No. 89 Oklahoma City GO		
3.00%, 07/01/17	100	105,282
Oklahoma Department of Transportation RB		
5.00%, 09/01/17	100	110,963
State of Oklahoma GO		
Series A		
4.00%, 07/15/17	125	135,436
5.00%, 07/15/17	360	399,103
Tulsa County Independent School District No. 1 Tulsa GO		
Series B		
2.00%, 08/01/17	200	206,348
		<u>1,668,823</u>
OREGON — 0.79%		
City of Portland OR Sewer System Revenue RB		
Series A		
5.00%, 06/15/17	200	221,054
Clackamas County School District No. 12 North Clackamas GO		
5.00%, 06/15/17 (AGM,GTD)	190	209,903
Lane County School District No. 4J Eugene GO		
4.00%, 06/15/17 (GTD)	100	108,045
Multnomah & Clackamas Counties School District No. 10JT Gresham-Barlow GO		
5.25%, 06/15/17 (AGM,GTD)	100	110,979
Portland Community College District GO		
5.00%, 06/15/17	275	303,806
State of Oregon GO		
Series A		
5.00%, 08/01/17	200	221,902
		<u>1,175,689</u>

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Security	Principal (000s)	Value
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Security	Principal (000s)	Value
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Schedule of Investments (Unaudited) (Continued)

iSHARES® iBONDS® SEP 2017 AMT-FREE MUNI BOND ETF

December 31, 2014

Security	Principal (000s)	Value	Security	Principal (000s)	Value
PENNSYLVANIA — 4.67%			5.00%, 06/01/17 (AGM)		
City of Philadelphia PA GO				\$ 115	\$ 126,565
Series A					220,434
5.25%, 08/01/17 (AGM)	\$ 150	\$ 166,222	TENNESSEE — 1.31%		
City of Philadelphia PA Water & Wastewater Revenue RB			City of Johnson City TN GO	100	107,810
Series A			4.00%, 06/01/17		
5.00%, 06/15/17 (AGM)	175	192,974	Metropolitan Government of Nashville & Davidson County TN GO		
Commonwealth of Pennsylvania GO			Series A		
5.00%, 07/01/17	75	82,860	4.00%, 07/01/17	100	108,242
Second Series			5.00%, 07/01/17	525	581,264
5.00%, 08/01/20 (PR 08/01/17)	175	194,238	Metropolitan Government of Nashville & Davidson County TN Water & Sewer Revenue RB		
Series T			5.00%, 07/01/17	250	276,398
5.00%, 07/01/17	450	497,160	Metropolitan Nashville Airport Authority RB		
Third Series			Series A		
5.00%, 07/15/17	600	663,726	4.13%, 07/01/17 (AGM)	100	107,542
5.38%, 07/01/17	500	557,035	State of Tennessee GO		
5.38%, 07/01/17 (AGM)	920	1,024,944	Series A		
County of Bucks PA GO			4.00%, 08/01/17	695	753,727
5.00%, 06/01/17	150	165,614			1,934,983
Delaware County Authority RB			TEXAS — 6.52%		
5.00%, 08/01/17	150	166,195	Austin Independent School District GO		
Delaware Valley Regional Finance Authority RB			4.00%, 08/01/17	250	271,102
5.75%, 07/01/17	450	497,925	5.00%, 08/01/17 (PSF)	215	238,362
Pennsylvania Economic Development Financing Authority RB			City of Arlington TX GOL		
Series A			Series A		
5.00%, 07/01/17	1,105	1,223,136	4.00%, 08/15/17	115	124,703
Pennsylvania Higher Educational Facilities Authority RB			City of Carrollton TX GOL		
3.50%, 08/01/17	150	158,990	4.00%, 08/15/17	200	216,048
5.00%, 08/01/17	195	215,260	City of Dallas TX RB		
5.00%, 09/01/17	125	139,126	5.00%, 08/15/17 (AGM)	100	109,699
Series AN			City of El Paso TX GOL		
5.00%, 06/15/17	125	137,743	5.00%, 08/15/17	100	110,843
Pennsylvania Intergovernmental Cooperation Authority ST			City of Houston TX Airport System Revenue RB		
5.00%, 06/15/17	560	618,397	Series B		
Pennsylvania State University RB			5.00%, 07/01/17 (NPFPGC-FGIC)	175	192,469
Series B			City of San Antonio TX GOL		
5.25%, 08/15/17	100	111,594	5.00%, 08/01/17	290	321,891
Pennsylvania Turnpike Commission RB			Clear Creek Independent School District GO		
Series A			Series B		
5.00%, 06/01/17 (AGM)	100	109,825	3.00%, 02/15/35 (MT 08/14/17)	100	105,393
		6,922,964	Corpus Christi Independent School District GO		
SOUTH CAROLINA — 0.45%			5.00%, 08/15/17	165	183,198
County of Charleston SC GO			County of Bexar TX GOL		
Series A			5.00%, 06/15/17	50	55,176
5.50%, 08/01/17	100	112,284	County of Harris TX GOL		
North Charleston Sewer District RB			Series C		
4.00%, 07/01/17	100	107,827	5.00%, 08/15/17	295	327,701
State of South Carolina GO			County of Harris TX RB		
Series A			Series A		
5.00%, 06/01/17	200	220,834	5.00%, 08/15/17 (NPFPGC)	355	393,468
5.00%, 07/01/17 (SAW)	200	221,434	County of Tarrant TX GOL		
		662,379	4.00%, 07/15/17	250	270,805
SOUTH DAKOTA — 0.15%			5.00%, 07/15/17	200	221,670
South Dakota State Building Authority RB			Del Mar College District GOL		
5.00%, 06/01/17 (ETM)			5.00%, 08/15/17	100	111,286
(AGM)	85	93,869	Denton Independent School District GO		
			4.50%, 08/15/17	125	137,004
			El Paso Independent School District GO		
			5.00%, 08/15/17 (PSF)	200	222,004

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Security	Principal (000s)	Value
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Houston Independent School District GOL

Security	Principal (000s)	Value
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Waco Independent School District GO

Schedule of Investments (Unaudited) (Continued)

iSHARES® iBONDS® SEP 2017 AMT-FREE MUNI BOND ETF

December 31, 2014

Security	Principal (000s)	Value
Houston Independent School District GOL Series A 5.00%, 08/15/17 (PSF)	\$ 300	\$333,066
Keller Independent School District/TX GO 1.50%, 08/15/17 (PSF)	100	101,950
Klein Independent School District GO Series A 4.00%, 08/01/17	250	270,567
5.00%, 08/01/17 (PSF)	100	110,866
Leander Independent School District GO Series A 0.00%, 08/15/17 (PSF)	50	48,968
Lone Star College System GOL Series A 5.00%, 08/15/17	100	110,636
Magnolia Independent School District/TX GO 5.00%, 08/15/17 (PSF)	100	111,002
Mesquite Independent School District GO 4.25%, 08/15/17 (PSF)	230	250,879
North East Independent School District/TX GO 5.00%, 08/01/17 (PSF)	120	133,039
Series A 5.00%, 08/01/17 (PSF)	250	277,165
Northside Independent School District GO 4.00%, 08/15/17 (PSF)	150	162,645
Permanent University Fund RB 5.00%, 07/01/17	400	442,868
Round Rock Independent School District GO 5.00%, 08/01/17	205	227,275
5.00%, 08/01/17 (PSF)	170	188,472
Series A 4.00%, 08/01/17	125	135,390
San Antonio Independent School District/TX GO 5.00%, 08/15/17 (PSF)	290	321,964
South San Antonio Independent School District/TX GO 4.25%, 08/15/17 (PSF)	90	98,152
State of Texas GO Series A 5.00%, 08/01/17	200	222,048
Series B 5.00%, 08/01/17	100	111,024
Series D 4.00%, 08/01/17	100	108,468
Series E 4.00%, 08/01/17	315	341,674
Texas Tech University RB Series A 5.00%, 08/15/17	200	221,948
Texas Water Development Board RB Series A 5.00%, 07/15/17	225	249,379
University of Texas System (The) RB Series A 5.00%, 08/15/17	175	194,495
Series B 3.00%, 08/15/17	250	264,882
5.00%, 08/15/17	145	161,153
5.25%, 08/15/17	390	435,977
Series C 5.00%, 08/15/17	180	200,052
Series E 5.00%, 08/15/17	100	111,140

Security	Principal (000s)	Value
Waco Independent School District GO 4.25%, 08/15/17 (PSF)	\$ 100	\$ 109,058
		9,669,024
UTAH — 1.78%		
Davis County School District GO 5.00%, 06/01/17 (GTD)	100	110,239
Intermountain Power Agency RB Series A 4.00%, 07/01/17	525	567,042
State of Utah GO Series A 4.00%, 07/01/17	510	552,167
5.00%, 07/01/17	815	902,555
Series C 4.00%, 07/01/17	100	108,268
5.00%, 07/01/17	360	398,675
		2,638,946
VIRGINIA — 3.47%		
City of Fairfax VA GO 2.50%, 07/15/17	100	104,365
City of Richmond VA GO Series C 5.00%, 07/15/17 (SAW)	100	110,781
City of Virginia Beach VA GO Series A 5.00%, 06/01/17	200	220,834
Series B 5.00%, 07/15/17	175	193,993
Commonwealth of Virginia GO Series A-1 5.00%, 06/01/17	125	138,021
Series B 4.00%, 06/01/17	130	140,430
5.00%, 06/01/17	325	358,855
County of Arlington VA GO Series C 4.00%, 08/15/17	100	108,547
Series D 5.00%, 08/01/17	200	222,012
County of Henrico VA GO 5.00%, 07/15/17	295	327,016
Virginia Beach Development Authority RB Series B 5.00%, 08/01/17	100	110,779
Virginia College Building Authority RB 5.00%, 09/01/17	750	833,910
Virginia Public Building Authority RB Series A 5.00%, 08/01/17	695	770,672
Virginia Public School Authority RB Series A 5.00%, 08/01/17	100	110,888
Series B 5.00%, 08/01/17	280	310,487
5.00%, 08/01/17 (SAW)	150	166,332
5.25%, 08/01/17	470	524,177
Series C 5.00%, 08/01/17 (SAW)	125	138,610
Series 2010C		

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Security	Principal (000s)	Value
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Security	Principal (000s)	Value
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Schedule of Investments (Unaudited) (Continued)

iSHARES® iBONDS® SEP 2017 AMT-FREE MUNI BOND ETF

December 31, 2014

Security	Principal (000s)	Value
5.00%, 08/01/17 (SAW)	\$ 230	\$ 255,042
		5,145,751
WASHINGTON — 5.29%		
Clark County School District No. 114 Evergreen GO		
Series B		
3.00%, 06/01/17 (GTD)	150	158,097
County of King WA GOL		
5.00%, 06/01/17	100	110,383
Series B		
5.00%, 06/01/17	100	110,332
Energy Northwest RB		
Series A		
4.00%, 07/01/17	160	172,979
4.50%, 07/01/17	285	311,645
5.00%, 07/01/17	1,600	1,770,207
5.25%, 07/01/17 (NPFGC)	275	305,957
Series B		
5.00%, 07/01/17	465	514,467
Series C		
0.00%, 07/01/17	100	97,731
5.25%, 07/01/17 (NPFGC)	120	133,508
Series D		
5.00%, 07/01/17	100	110,638
Port of Seattle WA RB		
4.00%, 06/01/17	100	107,443
Series A		
4.00%, 08/01/17	200	215,688
State of Washington COP		
Series B		
4.50%, 07/01/17	280	306,177
Series D		
4.00%, 07/01/17	140	151,357
State of Washington GO		
Series 2010A		
5.00%, 08/01/17	125	138,679
Series B		
5.00%, 07/01/17	100	110,638
5.00%, 07/01/17 (AGM)	200	221,276
Series C		
0.00%, 06/01/17 (AMBAC)	100	97,892
5.00%, 06/01/17	105	115,849
5.50%, 07/01/17	205	229,344
Series R		
5.00%, 07/01/17	130	143,829
Series R-2007C		
5.00%, 07/01/17	575	636,168
Series R-2011B		
5.00%, 07/01/17	315	348,510
Series R-2011C		
5.00%, 07/01/17	945	1,045,529
Series R-2013A		
5.00%, 07/01/17	165	182,553
		7,846,876
WEST VIRGINIA — 0.07%		
West Virginia School Building Authority RB		
5.00%, 07/01/17	100	110,165
		110,165

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Security	Principal (000s)	Value
WISCONSIN — 1.51%		
State of Wisconsin Clean Water Fund Leveraged		
Loan Portfolio RB		
Series 2		
5.00%, 06/01/17	\$ 225	\$ 248,247
Series 4		
4.00%, 06/01/17	250	269,847
State of Wisconsin RB		
Series 1		
4.00%, 07/01/17	325	351,195
5.00%, 07/01/17	100	110,533
Wisconsin Department of Transportation RB		
Series 1		
5.00%, 07/01/17 (NPFGC-FGIC)	195	215,641
Series 2		
4.00%, 07/01/17	425	459,476
Wisconsin Public Power Inc. RB		
Series A		
5.00%, 07/01/17 (AGM)	385	424,744
WPPI Energy RB		
Series 2013A		
4.00%, 07/01/17	150	161,857
		2,241,540
TOTAL MUNICIPAL BONDS & NOTES		
(Cost: \$144,544,022)		146,170,427
TOTAL INVESTMENTS		
IN SECURITIES — 98.59%		
(Cost: \$144,544,022)		146,170,427
Other Assets, Less Liabilities — 1.41%		2,095,505
NET ASSETS — 100.00%		\$ 148,265,932

COP — Certificates of Participation
 ETM — Escrowed to Maturity
 GO — General Obligation
 GOI — General Obligation of the Issuer
 GOL — General Obligation Limited
 GTD — Guaranteed by the Commonwealth, County or State
 MT — Mandatory Tender
 PR — Prerefunded
 PSF — Permanent School Fund
 RB — Revenue Bond
 SAP — Subject to Appropriations
 SAW — State Aid Withholding
 ST — Special Tax

Insured by:

AGM — Assured Guaranty Municipal Corp.
 AMBAC — Ambac Assurance Corp.
 BHAC — Berkshire Hathaway Assurance Corp.
 FGIC — Financial Guaranty Insurance Co.
 NPFGC — National Public Finance Guarantee Corp.
 SGI — Syncora Guarantee Inc.

See accompanying notes to schedules of investments.

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Security	Principal (000s)	Value
MUNICIPAL BONDS & NOTES — 98.43%		
ALABAMA — 0.49%		
Alabama Federal Aid Highway Finance Authority RB		

Security	Principal (000s)	Value
5.00%, 07/01/18	\$ 170	\$ 191,889
City of Scottsdale AZ GOL		
3.00%, 07/01/18	155	165,250
City of Scottsdale AZ Water & Sewer Revenue RB		

Schedule of Investments (Unaudited)

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Security	Principal (000s)	Value
MUNICIPAL BONDS & NOTES — 98.43%		
ALABAMA — 0.49%		
Alabama Federal Aid Highway Finance Authority RB 5.00%, 09/01/18	\$ 100	\$ 113,832
Alabama Public School & College Authority RB 5.00%, 09/01/18	50	57,000
State of Alabama GO Series A 5.00%, 08/01/18	50	56,924
Series C 5.00%, 06/01/18	120	136,024
		363,780
ALASKA — 1.09%		
Alaska Energy Authority RB Series Sixth 5.00%, 07/01/18	25	28,219
Borough of North Slope AK GO Series A 4.00%, 06/30/18	100	110,042
5.50%, 06/30/18	95	109,423
City of Anchorage AK GO Series B 5.00%, 08/01/18	100	113,790
5.00%, 09/01/18	100	114,039
State of Alaska GO Series A 4.00%, 08/01/18	245	270,926
5.00%, 08/01/18	50	57,047
		803,486
ARIZONA — 3.61%		
Arizona Board of Regents COP Series C 5.00%, 06/01/18	100	112,598
Arizona State University RB Series A 4.00%, 07/01/18	30	32,957
Arizona Transportation Board RB 5.00%, 07/01/18	120	136,291
Series A 5.00%, 07/01/18	125	141,648
City of Chandler AZ GO 3.13%, 07/01/18	30	32,112
City of Mesa AZ GO 5.00%, 07/01/18 (NPFGC-FGIC)	30	33,995
City of Mesa AZ RB 3.00%, 07/01/18	20	21,308
City of Phoenix AZ GOL Series C 4.00%, 07/01/18	60	66,023
City of Phoenix Civic Improvement Corp. RB 5.00%, 07/01/18	365	413,951
5.25%, 07/01/18 (NPFGC-FGIC) Series A	150	171,650

Security	Principal (000s)	Value
5.00%, 07/01/18	\$ 170	\$ 191,889
City of Scottsdale AZ GOL 3.00%, 07/01/18	155	165,250
City of Scottsdale AZ Water & Sewer Revenue RB 5.00%, 07/01/18	50	56,733
City of Tempe AZ GO Series A 4.00%, 07/01/18	155	170,730
City of Tucson AZ Water System Revenue RB 5.00%, 07/01/18	30	34,117
County of Pima AZ GO 4.00%, 07/01/18 (AGM)	100	109,967
County of Pima AZ RB 4.00%, 07/01/18	90	98,905
County of Pima AZ Sewer System Revenue RB 5.00%, 07/01/18	110	124,812
Maricopa County Community College District GO 4.00%, 07/01/18	265	291,892
Maricopa County Unified School District No. 48 Scottsdale GO 5.00%, 07/01/18	25	28,431
Scottsdale Municipal Property Corp. RB 5.00%, 07/01/18	100	113,576
Yavapai County Community College District GOL 4.00%, 07/01/18	100	110,039
		2,658,874
CALIFORNIA — 14.35%		
Burbank Unified School District GO Series C 0.00%, 08/01/18 (NPFGC-FGIC)	50	47,146
Cabrillo Community College District GO 5.00%, 08/01/18	100	114,163
California State Public Works Board RB 5.00%, 09/01/18	250	285,612
Series G 5.00%, 09/01/18	75	85,442
City & County of San Francisco CA GO Series A 5.00%, 06/15/18	130	148,161
City of Cupertino CA COP 2.00%, 07/01/18	50	51,821
City of Los Angeles CA Wastewater System Revenue RB Series A 5.00%, 06/01/18	210	238,917
County of Sacramento CA Airport System Revenue RB Series D 3.90%, 07/01/18 (AGM)	110	119,518
Desert Sands Unified School District GO 4.00%, 08/01/18	50	55,232
East Bay Municipal Utility District Water System Revenue RB 4.00%, 06/01/18	20	22,090
Series B 5.00%, 06/01/18	100	113,806
Elsinore Valley Municipal Water District COP 5.38%, 07/01/18 (NPFGC)	100	114,305
Foothill-De Anza Community College District GO Series C 5.25%, 08/01/18 (NPFGC-FGIC)	70	80,681
Grossmont Union High School District GO Series A 5.00%, 08/01/18	100	114,049

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Security	Principal (000s)	Value
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Security	Principal (000s)	Value
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Schedule of Investments (Unaudited) (Continued)

iSHARES® iBONDS® SEP 2018 AMT-FREE MUNI BOND ETF

December 31, 2014

Security	Principal (000s)	Value	Security	Principal (000s)	Value
Grossmont-Cuyamaca Community College District GO 5.00%, 08/01/18 (AGM)	\$ 135	\$ 153,865	San Diego Community College District GO 5.00%, 08/01/18	\$ 175	\$ 200,641
Huntington Beach Union High School District GO 4.00%, 08/01/18	75	83,072	San Diego Unified School District/CA GO Series A 0.00%, 07/01/18 (NPFPGC-FGIC)	140	133,560
Livermore-Amador Valley Water Management Agency RB 5.00%, 08/01/18	100	113,369	Series R-3 5.00%, 07/01/18	100	113,872
Long Beach Unified School District GO Series A 5.00%, 08/01/18	40	45,590	San Francisco Bay Area Rapid Transit District GO Series C 5.00%, 08/01/18	150	171,483
Los Altos Elementary School District GO 3.00%, 08/01/18	100	107,418	San Francisco Unified School District GO Series E 5.00%, 06/15/18	80	91,000
Los Angeles Community College District/CA GO Series E- 1 4.00%, 08/01/18	100	110,762	San Jose Financing Authority RB Series A 5.00%, 06/01/18	100	113,384
Los Angeles County Metropolitan Transportation Authority RB Series A 5.00%, 07/01/18	515	587,199	San Juan Unified School District GO 5.00%, 08/01/18	75	85,481
Series B 5.00%, 06/01/18	130	148,113	Santa Monica Community College District GO Series A 4.00%, 08/01/18	100	110,725
Los Angeles County Public Works Financing Authority RB Series A 5.00%, 08/01/18	100	113,608	Southern California Public Power Authority RB 5.00%, 07/01/18	370	421,877
Los Angeles Department of Water & Power RB Series A 3.00%, 07/01/18	175	187,259	Series A 3.50%, 07/01/18	100	108,866
4.00%, 07/01/18	35	38,654	State of California GO 4.50%, 08/01/18	145	162,707
5.00%, 07/01/18	160	182,374	5.00%, 09/01/18	570	650,974
Series B 5.00%, 07/01/18	260	296,358	Series A 4.40%, 07/01/18	220	246,666
Los Angeles Unified School District/CA GO Series A 5.00%, 07/01/18	220	250,683	5.00%, 07/01/18	1,675	1,912,347
Series A-1 5.50%, 07/01/18 (FGIC)	270	312,293	Series B 5.00%, 09/01/18	25	28,552
Series B 5.00%, 07/01/18	200	227,894			10,575,923
Series D 5.00%, 07/01/18	50	56,974	COLORADO — 0.54%		
Series KRY 5.00%, 07/01/18	240	273,473	City & County of Denver CO GO 5.25%, 08/01/18	45	51,737
M-S-R Public Power Agency RB Series L 5.00%, 07/01/18 (AGM)	125	141,463	Series A 5.00%, 08/01/18	115	131,208
Metropolitan Water District of Southern California RB Series A 5.00%, 07/01/18	230	262,333	Regional Transportation District COP Series A 5.00%, 06/01/18	100	112,318
New Haven Unified School District GO 5.00%, 08/01/18 (AGM)	125	141,758	University of Colorado RB 5.00%, 06/01/18	90	101,953
Northern California Power Agency RB Series A 5.00%, 07/01/18	175	199,081			397,216
Pasadena Unified School District GO Series A-1 5.00%, 08/01/18	100	114,201	CONNECTICUT — 2.18%		
Riverside County Transportation Commission RB Series A 5.00%, 06/01/18	125	142,054	City of Bristol CT GO 4.00%, 07/15/18	60	65,787
Sacramento Municipal Utility District RB Series U 5.00%, 08/15/18 (AGM)	50	57,199	City of Stamford CT GO 5.00%, 08/15/18	100	114,214
Series X 5.00%, 08/15/18	75	85,798	State of Connecticut GO Series B 5.25%, 06/01/18 (AMBAC)	240	273,754
			Series C 5.00%, 06/01/18	170	192,486
			5.00%, 06/15/18	250	283,347
			State of Connecticut RB Series A 5.00%, 06/01/18	150	170,274

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Security	Principal (000s)	Value
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Security	Principal (000s)	Value
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Schedule of Investments (Unaudited) (Continued)

iSHARES® iBONDS® SEP 2018 AMT-FREE MUNI BOND ETF

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Security	Principal (000s)	Value
State of Connecticut Special Tax Revenue ST Series B 5.25%, 07/01/18 (AMBAC)	\$ 100	\$ 114,322
Town of Watertown CT GO Series B 5.00%, 07/01/18	150	170,032
Town of West Hartford CT GO Series A 5.00%, 07/01/18	100	114,058
University of Connecticut RB Series A 4.00%, 08/15/18	100	110,242
		<u>1,608,516</u>
DELAWARE — 1.09%		
County of New Castle DE GO Series B 4.00%, 07/15/18	135	149,208
Delaware Transportation Authority RB 5.00%, 07/01/18	40	45,504
Series A 5.00%, 07/01/18	285	324,219
State of Delaware GO 5.00%, 07/01/18	250	284,680
		<u>803,611</u>
DISTRICT OF COLUMBIA — 0.52%		
District of Columbia GO Series A 5.00%, 06/01/18	125	141,601
Series B 5.25%, 06/01/18 (AMBAC)	210	239,648
		<u>381,249</u>
FLORIDA — 4.60%		
County of Hillsborough FL RB 5.00%, 08/01/18	30	34,075
County of Miami-Dade FL RB 5.25%, 08/01/18 (NPFGC-FGIC)	50	56,820
County of Miami-Dade FL Transit System Sales Surtax Revenue RB 5.00%, 07/01/18	145	163,724
County of Palm Beach FL RB 5.00%, 06/01/18	200	226,490
Florida Department of Environmental Protection RB Series B 5.25%, 07/01/18	360	410,760
Florida's Turnpike Enterprise RB Series A 4.00%, 07/01/18	125	137,413
5.00%, 07/01/18	310	351,400
Hillsborough County School Board COP 5.50%, 07/01/18	100	114,399
Miami-Dade County Expressway Authority RB Series A 5.00%, 07/01/18	75	84,630
Miami-Dade County School Board Foundation Inc. COP Series A 5.00%, 08/01/18 (AMBAC)	50	56,540

Security	Principal (000s)	Value
Palm Beach County School District COP Series 2012C 5.00%, 08/01/18	\$ 100	\$ 113,262
State of Florida GO 5.00%, 07/01/18	100	113,576
Series A 5.00%, 06/01/18	500	566,764
Series B 5.00%, 06/01/18	175	198,368
Series D 5.00%, 06/01/18	100	113,353
Series E 5.00%, 06/01/18	70	79,347
State of Florida Lottery Revenue RB Series A 4.50%, 07/01/18	405	452,004
5.00%, 07/01/18	100	113,318
		<u>3,386,243</u>
GEORGIA — 2.51%		
County of Cobb GA Water & Sewerage Revenue RB 4.50%, 07/01/18	50	56,060
Douglasville-Douglas County Water & Sewer Authority RB 5.00%, 06/01/18	40	45,118
Georgia State Road & Tollway Authority RB Series A 5.00%, 06/01/18	210	236,983
5.00%, 06/01/18 (AGM)	200	225,698
Metropolitan Atlanta Rapid Transit Authority 5.00%, 07/01/18	35	39,648
Metropolitan Atlanta Rapid Transit Authority RB Series A 5.00%, 07/01/18	35	39,648
Series B 4.00%, 07/01/18	50	54,839
State of Georgia GO Series A 5.00%, 07/01/18	275	313,046
Series B 4.25%, 08/01/18	150	167,190
5.00%, 07/01/18	100	113,835
Series E-2 4.00%, 09/01/18	125	138,447
Series I 5.00%, 07/01/18	405	461,032
		<u>1,851,896</u>
HAWAII — 2.56%		
City & County of Honolulu HI GO 4.00%, 08/01/18	50	55,115
Series B 5.00%, 08/01/18	150	170,601
City & County of Honolulu HI Wastewater System Revenue RB 3.00%, 07/01/18	180	191,903
Series 2009A 5.00%, 07/01/18	80	90,242
Series A 5.00%, 07/01/18	100	113,465
County of Maui HI GO 5.00%, 06/01/18	150	170,193
State of Hawaii GO		

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Security	Principal (000s)	Value
5.00%, 06/01/18	\$ 160	\$ 181,539

Security	Principal (000s)	Value
KENTUCKY — 0.42%		

Schedule of Investments (Unaudited) (Continued)

iSHARES® iBONDS® SEP 2018 AMT-FREE MUNI BOND ETF

December 31, 2014

Security	Principal (000s)	Value	Security	Principal (000s)	Value
5.00%, 06/01/18 Series DO	\$ 160	\$ 181,539	KENTUCKY — 0.42% Kentucky State Property & Building Commission RB		
5.00%, 08/01/18 Series DQ	200	227,696	Series A		
5.00%, 06/01/18 (ETM) State of Hawaii RB	500	567,700	5.00%, 08/01/18	\$ 75	\$ 84,838
Series B			Kentucky Turnpike Authority RB		
5.25%, 07/01/18 (AGM)	100	114,433	Series A		
		1,882,887	5.00%, 07/01/18	200	226,782
ILLINOIS — 2.32% Du Page Cook & Will Counties Community College District No. 502 GO					311,620
Series A			LOUISIANA — 0.31% State of Louisiana GO		
5.00%, 06/01/18	50	56,479	Series A		
Metropolitan Pier & Exposition Authority RB			5.00%, 08/01/18	200	227,530
0.00%, 06/15/18 (NPFGC- FGIC)	105	100,103			227,530
Regional Transportation Authority RB			MAINE — 0.06% Maine Turnpike Authority RB		
5.75%, 06/01/18 (AGM)	50	57,708	5.00%, 07/01/18 (AGM)	40	45,401
Series B					45,401
5.50%, 06/01/18 (NPFGC)	160	183,445	MARYLAND — 4.78% City of Frederick MD GO		
State of Illinois GO			5.00%, 09/01/18	175	199,841
0.00%, 08/01/18	100	91,979	County of Baltimore MD GO		
4.00%, 07/01/18	220	235,805	5.00%, 08/01/18	250	285,235
5.00%, 08/01/18	185	204,780	County of Frederick MD GO		
First Series			4.00%, 08/01/18	25	27,608
5.50%, 08/01/18 (NPFGC)	135	151,762	County of Harford MD GO		
State of Illinois RB			5.00%, 07/01/18	50	56,844
3.00%, 06/15/18	150	159,592	County of Howard MD GO		
5.00%, 06/15/18	130	147,104	Series A		
Series B			5.00%, 08/15/18	100	114,138
5.00%, 06/15/18	285	322,497	Series B		
		1,711,254	5.00%, 08/15/18	150	171,207
INDIANA — 0.44% Indiana University RB			County of Montgomery MD GO		
Series 2008A			Series A		
5.00%, 06/01/18	100	113,353	5.00%, 07/01/18	100	113,835
Purdue University RB			5.00%, 08/01/18	100	114,094
Series Y			County of Montgomery MD GOL		
5.00%, 07/01/18	185	210,321	Series A		
		323,674	5.00%, 08/01/18	150	171,141
IOWA — 0.60% Iowa City Community School District GO			Maryland State Transportation Authority RB		
Series B			5.00%, 07/01/18	210	238,432
3.00%, 06/01/18	135	143,842	Series A		
Iowa Finance Authority RB			4.00%, 07/01/18	100	110,112
4.50%, 08/01/18	80	89,810	5.00%, 07/01/18	75	85,154
5.00%, 08/01/18	135	153,925	State of Maryland GO		
Series A			4.00%, 08/15/18	485	536,730
5.00%, 08/01/18	50	57,009	5.25%, 08/15/18	135	155,388
		444,586	Second Series		
KANSAS — 0.26% Kansas Turnpike Authority RB			5.00%, 07/15/18	270	307,684
Series A			Series A		
5.00%, 09/01/18	165	188,102	5.00%, 08/01/18	200	228,188
		188,102	Series B		
			5.00%, 08/01/18	150	171,141
			Washington Suburban Sanitary Commission GO		
			5.00%, 06/01/18	180	204,458
			Series 2009A		
			4.00%, 06/01/18	110	121,258

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Security	Principal (000s)	Value	Security	Principal (000s)	Value
Series 2010A			MISSOURI — 0.23% Missouri State Environmental Improvement & Energy		
4.00%, 06/01/18	\$ 100	\$ 110,234			

Schedule of Investments (Unaudited) (Continued)

iSHARES® iBONDS® SEP 2018 AMT-FREE MUNI BOND ETF

December 31, 2014

Security	Principal (000s)	Value
Series 2010A 4.00%, 06/01/18	\$ 100	\$ 110,234
		3,522,722
MASSACHUSETTS — 4.75%		
Commonwealth of Massachusetts GOL 5.00%, 06/01/18	100	113,281
Series A 3.70%, 08/01/18	100	109,245
5.00%, 08/01/18	125	142,254
Series B 4.00%, 06/01/18	240	263,839
4.00%, 07/01/18	25	27,528
5.00%, 08/01/18	425	483,663
Series D 5.50%, 08/01/18	160	184,891
5.50%, 08/01/18 (NPFGC)	100	115,557
Massachusetts Bay Transportation Authority RB Series A 4.00%, 07/01/18	100	110,329
5.00%, 07/01/24 (PR 07/01/18)	100	113,872
5.25%, 07/01/18	275	315,202
Series B 5.00%, 07/01/18	270	307,155
5.25%, 07/01/18	105	120,350
Series D 5.00%, 07/01/18	120	136,513
Massachusetts Clean Water Trust (The) RB Series 12B 5.00%, 08/01/18	185	211,074
Series 15A 5.00%, 08/01/18	455	519,128
Massachusetts Water Resources Authority RB 5.00%, 08/01/18	200	227,922
		3,501,803
MICHIGAN — 0.81%		
Michigan Finance Authority RB Series A 5.00%, 07/01/18	525	595,691
		595,691
MINNESOTA — 1.57%		
Metropolitan Council GO Series D 5.00%, 09/01/18	25	28,587
State of Minnesota GO 5.00%, 08/01/18	195	222,335
Series A 5.00%, 08/01/18	350	399,063
Series B 5.00%, 08/01/18	125	142,523
Series F 4.00%, 08/01/18	300	331,521
University of Minnesota RB 5.00%, 08/01/18	30	34,120
		1,158,149

Security	Principal (000s)	Value
MISSOURI — 0.23%		
Missouri State Environmental Improvement & Energy Resources Authority RB 5.00%, 07/01/18	\$ 75	\$ 85,404
Series A 5.00%, 07/01/18	75	85,404
		170,808
MONTANA — 0.23%		
Montana Department of Transportation RB 5.00%, 06/01/18	150	169,895
		169,895
NEBRASKA — 0.15%		
Douglas County School District No. 17/NE GO 4.00%, 06/15/18	100	109,964
		109,964
NEVADA — 1.02%		
Clark County School District GOL Series A 5.00%, 06/15/18	55	62,040
County of Clark Department of Aviation RB Series B 5.00%, 07/01/18	250	282,557
Series D 5.00%, 07/01/18	50	56,549
County of Clark NV RB Series A 5.25%, 07/01/18	55	62,551
State of Nevada GOL 5.00%, 06/01/18	25	28,302
5.00%, 08/01/18	180	204,653
Washoe County School District/NV GOL Series F 5.00%, 06/01/18	50	56,560
		753,212
NEW HAMPSHIRE — 0.55%		
New Hampshire Municipal Bond Bank RB Series C 5.50%, 08/15/18	165	190,854
State of New Hampshire GO Series A 5.00%, 07/01/18	110	125,137
Series B 4.00%, 06/01/18	45	49,573
State of New Hampshire RB 5.00%, 09/01/18	35	39,765
		405,329
NEW JERSEY — 3.32%		
New Jersey Building Authority RB Series A 5.00%, 06/15/18	150	166,711
New Jersey Economic Development Authority RB 5.00%, 06/15/18	250	279,142
Series A		

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Security	Principal (000s)	Value
0.00%, 07/01/18 (NPFGC)	\$ 55	\$ 50,945
Series EE 5.00%, 09/01/18	195	218,314
Series PP 5.00%, 06/15/18	100	111,459
New Jersey Educational Facilities Authority RB 5.00%, 06/01/18 (SAP)	115	127,576

Security	Principal (000s)	Value
Series 1 5.00%, 08/01/18	\$ 135	\$ 153,405
Series B 5.00%, 08/01/18	245	278,400
Series C 4.00%, 08/01/18	185	203,739
5.00%, 08/01/18	320	363,626

Schedule of Investments (Unaudited) (Continued)

iSHARES® iBONDS® SEP 2018 AMT-FREE MUNI BOND ETF

December 31, 2014

Security	Principal (000s)	Value	Security	Principal (000s)	Value
0.00%, 07/01/18 (NPFGC)	\$ 55	\$ 50,945	Series 1		
Series EE			5.00%, 08/01/18	\$ 135	\$ 153,405
5.00%, 09/01/18	195	218,314	Series B		
Series PP			5.00%, 08/01/18	245	278,400
5.00%, 06/15/18	100	111,459	Series C		
New Jersey Educational Facilities Authority RB			4.00%, 08/01/18	185	203,739
5.00%, 06/01/18 (SAP)	115	127,576	5.00%, 08/01/18	320	363,626
Series J			5.25%, 08/01/18	70	80,156
5.00%, 07/01/18	50	56,918	Series D		
Series K			5.00%, 08/01/18	45	51,135
4.25%, 07/01/18	100	111,260	Series E		
New Jersey Environmental Infrastructure Trust RB			4.00%, 08/01/18	230	253,296
Series A			5.00%, 08/01/18	80	90,906
4.00%, 09/01/18 (GTD)	75	83,012	Series F		
New Jersey Transportation Trust Fund Authority RB			5.00%, 08/01/18	50	56,817
Series A			Series G		
5.00%, 06/15/18	400	442,988	5.00%, 08/01/18	500	568,165
5.75%, 06/15/18	50	56,698	Series I		
Series B			5.00%, 08/01/18	430	488,622
5.00%, 06/15/18	75	83,380	Series I-1		
State of New Jersey GO			5.00%, 08/01/18	355	403,397
5.00%, 06/01/18	170	191,214	Series J		
Series H			5.00%, 08/01/18	50	56,817
5.25%, 07/01/18	145	164,642	County of Onondaga NY GO		
Series L			Series A		
5.25%, 07/15/18 (AMBAC)	50	56,831	5.00%, 06/15/18	125	142,126
Series M			County of Orange NY GO		
5.50%, 07/15/18 (AMBAC)	165	188,963	Series A		
Series Q			5.00%, 07/15/18	25	28,469
5.00%, 08/15/18	50	56,511	County of Westchester NY GO		
		2,446,564	5.00%, 07/01/18	100	113,835
NEW MEXICO — 1.86%			County of Westchester NY GOL		
Albuquerque Municipal School District No. 12 GO			4.00%, 07/01/18	20	22,073
Series A			Metropolitan Transportation Authority RB		
3.00%, 08/01/18 (SAW)	100	106,723	Series A		
City of Albuquerque NM GO			5.75%, 07/01/18 (SAP)	130	150,457
Series A			New York City Transitional Finance Authority Building		
4.00%, 07/01/18	50	55,129	Aid Revenue RB		
City of Santa Fe NM RB			Series S-1		
Series A			5.00%, 07/15/18 (SAW)	380	431,026
4.00%, 06/01/18	35	38,427	New York City Transitional Finance Authority Future		
County of Santa Fe NM GO			Tax Secured Revenue RB		
4.00%, 07/01/18	100	110,257	5.00%, 08/01/18	100	114,081
Series A			Series A-3		
3.00%, 07/01/18	75	80,120	5.00%, 08/01/18	85	96,937
New Mexico Finance Authority RB			New York City Water & Sewer System RB		
4.00%, 06/01/18	60	66,002	5.00%, 06/15/18	50	56,959
5.00%, 06/15/18	300	340,893	Series C		
Series E			5.25%, 06/15/18	115	131,981
4.00%, 06/01/18	80	88,003	Series D		
Santa Fe Public School District GO			0.00%, 06/15/18	60	58,054
4.00%, 08/01/18 (SAW)	150	165,343	Series FF		
State of New Mexico Severance Tax Permanent Fund RB			5.00%, 06/15/18	115	130,672
Series A			Series FF-1		
5.00%, 07/01/18	280	318,013	3.25%, 06/15/18	100	107,449
		1,368,910	5.00%, 06/15/18	105	119,309
NEW YORK — 9.57%			New York State Dormitory Authority RB		
City of New York NY GO			4.00%, 07/01/18	30	32,871
5.00%, 08/01/18	250	284,082	5.00%, 07/01/18	165	186,690
			5.50%, 07/01/18 (NPFGC-FGIC)	140	161,302
			Series A		
			4.00%, 07/01/18	150	165,113
			4.00%, 07/01/18 (GOI)	135	148,553
			5.00%, 07/01/18	100	113,318
			Series D		

Schedule of Investments (Unaudited) (Continued)

iSHARES® iBONDS® SEP 2018 AMT-FREE MUNI BOND ETF

December 31, 2014

Security	Principal (000s)	Value
5.00%, 06/15/18	\$ 225	\$ 255,580
Series E		
5.00%, 08/15/18	125	142,600
New York State Environmental Facilities Corp. RB		
Series A		
5.00%, 06/15/18	150	170,935
Series B		
5.00%, 06/15/18	255	290,590
5.00%, 08/15/18	75	85,849
Port Authority of New York & New Jersey RB		
5.00%, 07/15/18 (GO)	230	261,579
		<u>7,050,971</u>
NORTH CAROLINA — 2.26%		
Cape Fear Public Utility Authority RB		
5.00%, 08/01/18	115	130,838
City of Charlotte NC Airport Revenue RB		
5.00%, 07/01/18	25	28,210
City of Charlotte NC GO		
Series A		
5.00%, 07/01/18	80	91,068
Series C		
5.00%, 06/01/18	130	147,664
City of Charlotte NC Water & Sewer System Revenue RB		
5.00%, 07/01/18	150	170,530
City of Greensboro NC Combined Water & Sewer System		
Revenue RB		
5.25%, 06/01/18	110	125,530
County of Forsyth NC GO		
5.00%, 07/01/18	80	91,068
County of Guilford NC GO		
Series D		
4.00%, 08/01/18	50	55,291
County of Mecklenburg NC GO		
Series A		
3.00%, 08/01/18	75	80,303
5.00%, 08/01/18	25	28,524
State of North Carolina GO		
Series B		
5.00%, 06/01/18	200	227,176
Series D		
3.00%, 06/01/18	350	374,083
Town of Cary NC GO		
Series A		
5.00%, 06/01/18	100	113,588
		<u>1,663,873</u>
OHIO — 1.85%		
City of Columbus OH GO		
Series A		
4.00%, 06/01/18	245	269,899
Ohio State University (The) RB		
Series A		
5.00%, 06/01/18	50	56,677
Ohio State Water Development Authority RB		
5.00%, 06/01/18	100	113,462
Series A		
5.00%, 06/01/18	100	113,462
Series B		
5.00%, 06/01/18	90	102,116
State of Ohio GO		
Series A		

Security	Principal (000s)	Value
3.00%, 08/01/18	\$ 100	\$ 106,796
4.00%, 08/01/18	250	275,387
Series B		
5.00%, 08/01/18	50	56,924
Series C		
3.00%, 08/01/18	50	53,326
4.00%, 08/01/18	90	99,139
State of Ohio RB		
Series 2008-1		
5.75%, 06/15/18	100	115,475
		<u>1,362,663</u>
OKLAHOMA — 0.79%		
County of Oklahoma OK GOL		
Series A		
3.75%, 08/01/18	50	54,658
Grand River Dam Authority RB		
Series A		
3.00%, 06/01/18	100	106,446
Oklahoma Capital Improvement Authority RB		
Series A		
5.00%, 07/01/18	250	282,815
Series B		
5.00%, 07/01/18	45	51,026
State of Oklahoma GO		
Series A		
5.00%, 07/15/18	75	85,306
		<u>580,251</u>
OREGON — 0.67%		
City of Portland OR Sewer System Revenue RB		
Series A		
5.00%, 06/15/18	240	272,650
Portland Community College District GO		
5.00%, 06/15/18	100	113,494
State of Oregon GO		
Series A		
4.00%, 08/01/18	95	104,911
		<u>491,055</u>
PENNSYLVANIA — 3.50%		
City of Philadelphia PA Water & Wastewater Revenue RB		
Series A		
5.00%, 06/15/18	100	113,054
Commonwealth of Pennsylvania GO		
First Series		
5.00%, 06/01/18	225	254,072
5.00%, 07/01/18	290	328,089
Third Series		
5.38%, 07/01/18 (AGM)	520	594,963
County of Bucks PA GO		
5.00%, 06/01/18	95	107,857
Delaware County Authority RB		
4.00%, 08/01/18	100	110,086
Pennsylvania Economic Development Financing Authority		
RB		
Series A		
5.00%, 07/01/18	655	744,650
Pennsylvania Higher Educational Facilities Authority RB		
5.00%, 06/15/18	100	113,018

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Security	Principal (000s)	Value
Pennsylvania Intergovernmental Cooperation Authority ST		

Security	Principal (000s)	Value
Keller Independent School District/TX GO		

Schedule of Investments (Unaudited) (Continued)

iSHARES® iBONDS® SEP 2018 AMT-FREE MUNI BOND ETF

December 31, 2014

Security	Principal (000s)	Value
Pennsylvania Intergovernmental Cooperation Authority ST 5.00%, 06/15/18	\$ 135	\$ 152,963
Pennsylvania Turnpike Commission RB Series A 5.25%, 07/15/18 (AGM)	50	56,907
		<u>2,575,659</u>
SOUTH CAROLINA — 0.41%		
South Carolina State Ports Authority RB 5.00%, 07/01/18	100	112,400
State of South Carolina GO Series A 5.00%, 06/01/18	170	193,100
		<u>305,500</u>
SOUTH DAKOTA — 0.15%		
South Dakota Conservancy District RB Series 2012B 4.00%, 08/01/18	100	110,284
		<u>110,284</u>
TENNESSEE — 0.69%		
Metropolitan Government of Nashville & Davidson County TN GO 5.00%, 07/01/18 Series D 4.00%, 07/01/18	230	261,055
State of Tennessee GO Series A 4.00%, 09/01/18	100	110,075
	125	138,447
		<u>509,577</u>
TEXAS — 6.02%		
City of San Antonio TX GOL 4.50%, 08/01/18	50	56,104
College Station Independent School District GO 4.00%, 08/15/18 (PSF)	50	55,328
Coppell Independent School District GO Series B 0.00%, 08/15/18	145	137,622
County of Bexar TX GOL Series A 5.00%, 06/15/18	150	170,461
County of Harris TX GO Series C 5.25%, 08/15/18 (AGM)	150	172,579
DeSoto Independent School District GO 4.00%, 08/15/18 (PSF)	140	154,918
El Paso Independent School District GO 4.00%, 08/15/18 (PSF)	150	165,321
Fort Bend Independent School District GO 5.00%, 08/15/18 (PSF)	225	256,961
Frisco Independent School District GO Series B 5.00%, 08/15/18 (PSF)	100	114,205
Grapevine-Colleyville Independent School District GO Series B 5.00%, 08/15/18	130	148,017
Hays Consolidated Independent School District GO 5.00%, 08/15/18 (PSF)	120	137,046

Security	Principal (000s)	Value
Keller Independent School District/TX GO Series A 0.00%, 08/15/18 (PSF)	\$ 25	\$ 24,040
Klein Independent School District GO Series A 5.00%, 08/01/18 (PSF)	150	171,130
Leander Independent School District GO 5.25%, 08/15/18 (PSF) Series B 0.00%, 08/15/18	100	114,639
	170	162,063
Lewisville Independent School District GO Series A 4.00%, 08/15/18 (PSF)	210	232,378
Mesquite Independent School District GO Series A 5.00%, 08/15/18 (PSF)	50	57,103
North East Independent School District/TX GO Series A 5.00%, 08/01/18 (PSF)	150	171,130
North Texas Municipal Water District RB 4.00%, 06/01/18 4.00%, 09/01/18	150	164,686
	100	110,416
Northside Independent School District GO 4.00%, 08/15/18 (PSF)	60	66,394
Permanent University Fund RB 5.00%, 07/01/18	150	170,641
Round Rock Independent School District GO 5.00%, 08/01/18	80	91,270
Spring Independent School District GO 3.50%, 08/15/18 (PSF)	100	108,882
State of Texas GO 4.00%, 08/01/18 Series B 3.00%, 08/01/18 Series C 5.00%, 08/01/18	100	110,526
	150	160,523
	75	85,528
Texas Tech University RB Series A 5.00%, 08/15/18	200	227,490
Texas Water Development Board RB 4.00%, 07/15/18	75	82,596
University of Texas System (The) RB Series B 4.00%, 08/15/18 5.25%, 08/15/18 Series C 5.00%, 08/15/18	200	221,180
	140	161,034
	150	171,207
		<u>4,433,418</u>
UTAH — 2.78%		
County of Salt Lake UT RB Series A 5.00%, 08/15/18	100	113,974
Granite School District Board of Education GO 5.00%, 06/01/18 (GTD)	65	73,668
Intermountain Power Agency RB Series A 4.00%, 07/01/18 5.00%, 07/01/18	285	313,198
	75	84,989
State of Utah GO Series A 4.00%, 07/01/23 (PR 07/01/18)	55	60,761

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Security	Principal (000s)	Value
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Security	Principal (000s)	Value
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Schedule of Investments (Unaudited) (Continued)

iSHARES® iBONDS® SEP 2018 AMT-FREE MUNI BOND ETF

December 31, 2014

Security	Principal (000s)	Value	Security	Principal (000s)	Value
5.00%, 01/01/24 (PR 07/01/18)	\$ 150	\$ 170,920	5.00%, 08/01/18 (SAW)	\$ 105	\$ 119,420
Series C			Series C		
3.00%, 07/01/18	60	64,203	4.00%, 08/01/18 (SAW)	275	303,130
5.00%, 07/01/18	820	933,751	5.00%, 08/01/18	125	142,167
Utah Transit Authority RB					<u>2,798,047</u>
Series A			WASHINGTON — 7.03%		
5.00%, 06/15/18 (AGM)	205	<u>232,363</u>	City of Seattle WA Municipal Light & Power Revenue RB		
		<u>2,047,827</u>	Series A		
VERMONT — 0.20%			5.00%, 06/01/18	110	124,570
State of Vermont GO			City of Seattle WA Water System Revenue RB		
Series D			Series B		
4.00%, 08/15/18	130	<u>143,914</u>	4.00%, 08/01/18	175	193,095
		<u>143,914</u>	Clark County School District No. 114 Evergreen GO		
VIRGINIA — 3.80%			4.00%, 06/01/18 (GTD)	100	109,756
City of Alexandria VA GO			County of King WA GOL		
5.00%, 06/15/18 (SAW)	100	113,704	5.00%, 06/01/18	100	113,462
5.00%, 07/15/18	5	5,698	County of Pierce WA RB		
City of Newport News VA GO			5.00%, 08/01/18	100	113,501
Series B			Energy Northwest RB		
5.00%, 07/01/18	55	62,528	5.00%, 07/01/18	145	164,685
City of Richmond VA GO			Series A		
Series B			5.00%, 07/01/18	1,255	1,425,379
5.00%, 07/15/18	150	170,556	5.25%, 07/01/18	480	549,279
City of Virginia Beach VA GO			Port of Seattle WA RB		
Series B			5.00%, 06/01/18	25	28,175
5.00%, 07/15/18	200	227,914	State of Washington COP		
Commonwealth of Virginia GO			Series A		
Series B			5.00%, 07/01/18	125	141,647
5.00%, 06/01/18	300	340,764	State of Washington GO		
County of Arlington VA GO			Series 2010A		
Series B			5.00%, 08/01/18	115	130,925
4.00%, 08/15/18	100	110,666	Series 2010C		
County of Fairfax VA Sewer Revenue RB			5.00%, 08/01/18	120	136,618
5.00%, 07/15/18	75	85,468	Series 2013A		
County of Henrico VA GO			5.00%, 08/01/18	315	358,621
Series A			Series A		
5.00%, 08/01/18	100	114,094	5.00%, 08/01/18	265	301,697
County of Loudoun VA GO			Series B		
Series A			5.00%, 08/01/18	75	85,386
5.00%, 07/01/18	100	113,761	Series B-2		
University of Virginia RB			5.00%, 08/01/18	125	142,310
5.00%, 09/01/18	125	142,840	Series C		
Virginia Beach Development Authority RB			5.50%, 07/01/18	115	132,583
Series B			Series D		
5.00%, 08/01/18	50	56,735	5.00%, 07/01/18	300	340,728
Virginia College Building Authority RB			Series R-2011C		
Series B			5.00%, 07/01/18	150	170,364
5.00%, 09/01/18 (SAW)	100	114,078	Series R-2015		
Virginia Public Building Authority RB			5.00%, 07/01/18	100	113,576
Series B			State of Washington RB		
5.00%, 08/01/18 (SAP)	170	193,348	5.00%, 09/01/18	200	226,586
Series B-1			University of Washington RB		
5.00%, 08/01/18	100	113,734	Series C		
Series C			5.00%, 07/01/18	65	<u>73,824</u>
5.00%, 08/01/18	100	113,734			<u>5,176,767</u>
Virginia Public School Authority RB			WISCONSIN — 1.49%		
5.00%, 07/15/18 (SAW)	75	85,468	State of Wisconsin Clean Water Fund Leveraged Loan		
Series B			Portfolio RB		
5.00%, 08/01/18	60	68,240	Series 1		
			5.00%, 06/01/18	150	170,030

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Security	Principal or Shares (000s)	Value
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b The rate quoted is the annualized seven-day yield of the fund at period end.

Schedule of Investments (Unaudited) (Continued)

iSHARES® iBONDS® SEP 2018 AMT-FREE MUNI BOND ETF

December 31, 2014

Security	Principal or Shares (000s)	Value
Series 2 5.00%, 06/01/18	\$ 25	\$ 28,338
Series 5 5.00%, 06/01/18	100	113,353
Wisconsin Department of Transportation RB Series 1 5.00%, 07/01/18	470	533,286
Wisconsin Public Power Inc. RB Series A 5.00%, 07/01/18 (AGM)	225	254,218
		<u>1,099,225</u>
TOTAL MUNICIPAL BONDS & NOTES (Cost: \$72,250,822)		72,517,926
SHORT-TERM INVESTMENTS — 1.82%		
MONEY MARKET FUNDS — 1.82%		
BlackRock Liquidity Funds: MuniFund, Institutional Shares 0.02% ^{a,b}	1,345	1,344,917
		<u>1,344,917</u>
TOTAL SHORT-TERM INVESTMENTS (Cost: \$1,344,917)		<u>1,344,917</u>
TOTAL INVESTMENTS		
IN SECURITIES — 100.25% (Cost: \$73,595,739)		73,862,843
Other Assets, Less Liabilities — (0.25)%		<u>(185,522)</u>
NET ASSETS — 100.00%		<u>\$73,677,321</u>

COP — Certificates of Participation
ETM — Escrowed to Maturity
GO — General Obligation
GOI — General Obligation of the Issuer
GOL — General Obligation Limited
GTD — Guaranteed by the Commonwealth, County or State
PR — Prerefunded
PSF — Permanent School Fund
RB — Revenue Bond
SAP — Subject to Appropriations
SAW — State Aid Withholding
ST — Special Tax

Insured by:

AGM — Assured Guaranty Municipal Corp.
AMBAC — Ambac Assurance Corp.
FGIC — Financial Guaranty Insurance Co.
NPFGC — National Public Finance Guarantee Corp.

^a Affiliated issuer. See Note 2.

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^b The rate quoted is the annualized seven-day yield of the fund at period end.
See accompanying notes to schedules of investments.

Security	Principal (000s)	Value
MUNICIPAL BONDS & NOTES — 98.70%		
ALABAMA — 0.69%		
Alabama Federal Aid Highway Finance Authority RB 5.00%, 09/01/19	\$ 110	\$ 127,499
State of Alabama GO Series A 5.00%, 08/01/19	100	116,684
		<u>244,183</u>
ALASKA — 0.70%		

Security	Principal (000s)	Value
Maricopa County Community College District GO Series D 4.00%, 07/01/19	\$ 145	\$ 162,193
Maricopa County High School District No. 210-Phoenix GO 5.25%, 07/01/19 (AGM)	35	41,158
Maricopa County Unified School District No. 69 Paradise Valley GO Series D 3.50%, 07/01/19	40	43,633

Schedule of Investments (Unaudited)

iSHARES® iBONDS® SEP 2019 AMT-FREE MUNI BOND ETF

December 31, 2014

Security	Principal (000s)	Value
MUNICIPAL BONDS & NOTES — 98.70%		
ALABAMA — 0.69%		
Alabama Federal Aid Highway Finance Authority RB 5.00%, 09/01/19	\$ 110	\$ 127,499
State of Alabama GO Series A 5.00%, 08/01/19	100	116,684
		<u>244,183</u>
ALASKA — 0.70%		
Borough of North Slope AK GO Series A 4.00%, 06/30/19 5.00%, 06/30/19	15 10	16,737 11,593
State of Alaska GO Series A 4.00%, 08/01/19 Series B 5.00%, 08/01/19	175 20	196,426 <u>23,337</u>
		<u>248,093</u>
ARIZONA — 2.70%		
Arizona Board of Regents COP Series B 5.00%, 06/01/19	100	114,902
Arizona Transportation Board RB 5.00%, 07/01/19	50	58,108
City of Phoenix Civic Improvement Corp. RB 3.00%, 07/01/19 5.00%, 07/01/19	50 25	53,749 29,007
Series A 4.00%, 07/01/19 5.00%, 07/01/19	85 100	94,576 115,509
City of Tucson AZ Water System Revenue RB 5.00%, 07/01/19	40	46,259
County of Pima AZ RB 4.00%, 07/01/19	25	27,860
County of Pima AZ Sewer System Revenue RB Series B 5.00%, 07/01/19	65	75,325

Security	Principal (000s)	Value
Maricopa County Community College District GO Series D 4.00%, 07/01/19	\$ 145	\$ 162,193
Maricopa County High School District No. 210-Phoenix GO 5.25%, 07/01/19 (AGM)	35	41,158
Maricopa County Unified School District No. 69 Paradise Valley GO Series D 3.50%, 07/01/19	40	43,633
Scottsdale Municipal Property Corp. RB 5.00%, 07/01/19	80	<u>92,973</u>
		<u>955,252</u>
CALIFORNIA — 15.09%		
Anaheim Public Financing Authority RB 0.00%, 09/01/19 (AGM)	50	46,259
California State Public Works Board RB Series A 5.00%, 09/01/19	100	116,285
Series D 5.00%, 09/01/19	75	87,214
Series F 4.00%, 09/01/19	25	27,946
City & County of San Francisco CA GO Series A 5.00%, 06/15/19	40	46,742
City of Los Angeles CA GO Series A 4.00%, 09/01/19 5.00%, 09/01/19	15 20	16,881 23,412
City of Los Angeles CA Wastewater System Revenue RB Series A 5.00%, 06/01/19 5.25%, 06/01/19	100 25	116,344 29,354
City of Santa Rosa CA Wastewater Revenue RB Series B 0.00%, 09/01/19 (AMBAC)	60	54,880

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Security	Principal (000s)	Value
Coast Community College District GO Series A 5.00%, 08/01/19	\$ 60	\$ 70,040
County of Santa Clara CA GO Series B 5.00%, 08/01/19	25	29,299
East Bay Municipal Utility District Water System Revenue RB Series A 5.00%, 06/01/19	55	64,118
Series B 4.00%, 06/01/19 5.00%, 06/01/19	20 20	22,457 23,316
Long Beach Unified School District GO Series A 4.00%, 08/01/19 5.00%, 08/01/19	25 20	27,966 23,259
Los Altos Elementary School District GO 5.00%, 08/01/19	25	29,336
Los Angeles County Metropolitan Transportation Authority RB		

Security	Principal (000s)	Value
Metropolitan Water District of Southern California RB Series A 5.00%, 07/01/19	\$ 40	\$ 46,716
Series B 5.00%, 07/01/19	125	145,986
Series C 5.00%, 07/01/19	50	58,394
Orange County Transportation Authority RB 5.00%, 08/15/19	100	116,608
Placentia-Yorba Linda Unified School District GO 5.00%, 08/01/19	50	58,148
Port of Los Angeles RB Series A 5.00%, 08/01/19	25	29,214
Poway Unified School District GO 5.00%, 08/01/19	75	87,586
Redding Joint Powers Financing Authority RB Series A 5.00%, 06/01/19	50	58,078
Riverside County Transportation Commission RB		

Schedule of Investments (Unaudited) (Continued)

iSHARES® iBONDS® SEP 2019 AMT-FREE MUNI BOND ETF

December 31, 2014

Security	Principal (000s)	Value
Coast Community College District GO Series A 5.00%, 08/01/19	\$ 60	\$ 70,040
County of Santa Clara CA GO Series B 5.00%, 08/01/19	25	29,299
East Bay Municipal Utility District Water System Revenue RB Series A 5.00%, 06/01/19	55	64,118
Series B 4.00%, 06/01/19	20	22,457
5.00%, 06/01/19	20	23,316
Long Beach Unified School District GO Series A 4.00%, 08/01/19	25	27,966
5.00%, 08/01/19	20	23,259
Los Altos Elementary School District GO 5.00%, 08/01/19	25	29,336
Los Angeles County Metropolitan Transportation Authority RB Series A 5.00%, 07/01/19	100	117,125
Series B 5.00%, 07/01/19	135	157,730
Series D 5.00%, 07/01/19	125	146,226
Los Angeles Department of Water & Power RB Series A 5.00%, 07/01/19	295	344,455
Los Angeles Unified School District/CA GO Series A 3.00%, 07/01/19	50	53,771
5.00%, 07/01/19	20	23,291
Series F 5.00%, 07/01/19	50	58,227
Series KRY 5.00%, 07/01/19	50	58,227

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Security	Principal (000s)	Value
San Diego Unified School District/CA GO Series A 0.00%, 07/01/19	\$ 100	\$ 92,831
Series C-2 5.50%, 07/01/19 (AGM)	70	82,979
San Francisco Bay Area Rapid Transit District RB 5.00%, 07/01/19	90	104,981
San Francisco Unified School District GO Series B 5.00%, 06/15/19	25	29,131
San Jose Financing Authority RB Series A 5.00%, 06/01/19	30	34,735
San Juan Unified School District GO 5.00%, 08/01/19	25	29,098
San Mateo County Community College District GO 4.00%, 09/01/19	25	28,219
San Mateo County Transportation Authority RB Series A 5.25%, 06/01/19 (NPFGC)	25	29,120
Santa Monica Community College District GO Series C 5.25%, 08/01/19	15	17,676

Security	Principal (000s)	Value
Metropolitan Water District of Southern California RB Series A 5.00%, 07/01/19	\$ 40	\$ 46,716
Series B 5.00%, 07/01/19	125	145,986
Series C 5.00%, 07/01/19	50	58,394
Orange County Transportation Authority RB 5.00%, 08/15/19	100	116,608
Placentia-Yorba Linda Unified School District GO 5.00%, 08/01/19	50	58,148
Port of Los Angeles RB Series A 5.00%, 08/01/19	25	29,214
Poway Unified School District GO 5.00%, 08/01/19	75	87,586
Redding Joint Powers Financing Authority RB Series A 5.00%, 06/01/19	50	58,078
Riverside County Transportation Commission RB Series A 5.00%, 06/01/19	140	162,981
Sacramento Municipal Utility District RB Series X 5.00%, 08/15/19	75	87,667
Series Y 4.00%, 08/15/19	60	67,446
San Diego Community College District GO 5.00%, 08/01/19	150	175,684
San Diego County Regional Airport Authority RB Series A 5.00%, 07/01/19	35	40,163
San Diego Public Facilities Financing Authority Water Revenue RB Series B 5.00%, 08/01/19	15	17,503

Security	Principal (000s)	Value
Ventura County Community College District GO 5.00%, 08/01/19	\$ 25	\$ 29,183
William S Hart Union High School District GO Series C 4.00%, 08/01/19	20	22,392
		5,337,100
COLORADO — 0.56%		
City & County of Denver CO GO Series A 5.00%, 08/01/19	70	81,679
University of Colorado RB Series A 5.00%, 06/01/19	70	81,109
Series B 5.00%, 06/01/19	30	34,760
		197,548
CONNECTICUT — 1.20%		
State of Connecticut GO Series B 5.25%, 06/01/19 (AMBAC)	110	127,895
Series C 5.00%, 07/15/19	130	150,120

Schedule of Investments (Unaudited) (Continued)

iSHARES® iBONDS® SEP 2019 AMT-FREE MUNI BOND ETF

December 31, 2014

Security	Principal (000s)	Value
San Diego Unified School District/CA GO Series A 0.00%, 07/01/19	\$ 100	\$ 92,831
Series C-2 5.50%, 07/01/19 (AGM)	70	82,979
San Francisco Bay Area Rapid Transit District RB 5.00%, 07/01/19	90	104,981
San Francisco Unified School District GO Series B 5.00%, 06/15/19	25	29,131
San Jose Financing Authority RB Series A 5.00%, 06/01/19	30	34,735
San Juan Unified School District GO 5.00%, 08/01/19	25	29,098
San Mateo County Community College District GO 4.00%, 09/01/19	25	28,219
San Mateo County Transportation Authority RB Series A 5.25%, 06/01/19 (NPFGC)	25	29,120
Santa Monica Community College District GO Series C 5.25%, 08/01/19	15	17,676
Santa Monica-Malibu Unified School District GO 0.00%, 08/01/19	65	60,513
Southern California Public Power Authority RB 5.00%, 07/01/19	30	34,965
Series A 4.00%, 07/01/19	120	134,620
5.00%, 07/01/19	160	186,480
State of California GO 3.00%, 09/01/19	50	53,874
5.00%, 09/01/19	320	373,693
Series A 4.60%, 07/01/19	90	104,093
5.00%, 07/01/19	725	851,251
5.25%, 07/01/21 (PR 07/01/19)	60	70,932

Security	Principal (000s)	Value
Ventura County Community College District GO 5.00%, 08/01/19	\$ 25	\$ 29,183
William S Hart Union High School District GO Series C 4.00%, 08/01/19	20	22,392
		<u>5,337,100</u>
COLORADO — 0.56%		
City & County of Denver CO GO Series A 5.00%, 08/01/19	70	81,679
University of Colorado RB Series A 5.00%, 06/01/19	70	81,109
Series B 5.00%, 06/01/19	30	34,760
		<u>197,548</u>
CONNECTICUT — 1.20%		
State of Connecticut GO Series B 5.25%, 06/01/19 (AMBAC)	110	127,895
Series C 5.00%, 07/15/19	130	150,120
Series E 5.00%, 09/01/19	25	28,961
State of Connecticut RB Series A 5.00%, 06/01/19	100	116,063
		<u>423,039</u>
DELAWARE — 0.41%		
County of New Castle DE GO Series A 5.00%, 07/15/19	25	29,153
Series B 5.00%, 07/15/19	25	29,153
Delaware Transportation Authority RB Series A 5.00%, 07/01/19	75	87,341
		<u>145,647</u>

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Security	Principal (000s)	Value
DISTRICT OF COLUMBIA — 0.56%		
District of Columbia GO Series A 5.00%, 06/01/19	\$ 70	\$ 81,108
Series B 5.25%, 06/01/19 (AGM-AMBAC)	100	116,939
		<u>198,047</u>
FLORIDA — 4.73%		
County of Miami-Dade FL Transit System Sales Surtax Revenue RB Series A 5.00%, 07/01/19	30	34,552
5.00%, 07/01/19 (AGM)	100	115,175
Florida Department of Environmental Protection RB Series B 5.00%, 07/01/19	165	190,506
Florida Water Pollution Control Financing Corp. RB Series A 5.00%, 07/15/19	25	29,030
Florida's Turnpike Enterprise RB Series A		

Security	Principal (000s)	Value
Series F 5.00%, 07/01/19	\$ 175	\$ 202,631
		<u>1,672,949</u>
GEORGIA — 2.07%		
Georgia State Road & Tollway Authority RB Series A 5.00%, 06/01/19	170	196,061
Gwinnett County Water & Sewerage Authority RB Series A 4.00%, 08/01/19 (GTD)	35	39,185
Metropolitan Atlanta Rapid Transit Authority RB Series A 5.00%, 07/01/19	115	133,430
State of Georgia GO Series C 5.00%, 07/01/19	25	29,114
Series I 4.00%, 07/01/19	90	100,881
5.00%, 07/01/19	200	232,910
		<u>731,581</u>

Schedule of Investments (Unaudited) (Continued)

iSHARES® iBONDS® SEP 2019 AMT-FREE MUNI BOND ETF

December 31, 2014

Security	Principal (000s)	Value
DISTRICT OF COLUMBIA — 0.56%		
District of Columbia GO		
Series A		
5.00%, 06/01/19	\$ 70	\$ 81,108
Series B		
5.25%, 06/01/19 (AGM-AMBAC)	100	<u>116,939</u>
		198,047
FLORIDA — 4.73%		
County of Miami-Dade FL Transit System Sales Surtax Revenue RB		
Series A		
5.00%, 07/01/19	30	34,552
5.00%, 07/01/19 (AGM)	100	115,175
Florida Department of Environmental Protection RB		
Series B		
5.00%, 07/01/19	165	190,506
Florida Water Pollution Control Financing Corp. RB		
Series A		
5.00%, 07/15/19	25	29,030
Florida's Turnpike Enterprise RB		
Series A		
5.00%, 07/01/19	185	214,386
Palm Beach County School District COP		
Series C		
4.00%, 08/01/19	20	22,200
Sarasota County School Board COP Lease Appropriation		
Series B		
3.00%, 07/01/19	55	58,134
State of Florida GO		
5.00%, 07/01/19	120	139,460
Series A		
5.00%, 06/01/19	225	261,020
Series B		
5.00%, 06/01/19	200	232,018
Series C		
5.00%, 06/01/19	70	81,206
State of Florida Lottery Revenue RB		
Series E		
5.00%, 07/01/19	80	92,631

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Security	Principal (000s)	Value
IDAHO — 0.16%		
Ada & Canyon Counties Joint School District No. 2 Meridian GO		
5.00%, 08/15/19 (GTD)	\$ 50	<u>\$ 58,036</u>
		58,036
ILLINOIS — 2.09%		
Metropolitan Pier & Exposition Authority RB		
0.00%, 06/15/19 (NPFGC-FGIC)	75	68,101
Regional Transportation Authority RB		
Series A		
5.00%, 06/01/19 (AGM)	20	22,971
5.50%, 07/01/19 (NPFGC-FGIC)	50	58,600
State of Illinois GO		
0.00%, 08/01/19	20	17,763
5.00%, 08/01/19	135	150,413
Series A		
5.00%, 06/01/19	50	55,604
State of Illinois RB		

Security	Principal (000s)	Value
Series F		
5.00%, 07/01/19	\$ 175	<u>\$ 202,631</u>
		1,672,949
GEORGIA — 2.07%		
Georgia State Road & Tollway Authority RB		
Series A		
5.00%, 06/01/19	170	196,061
Gwinnett County Water & Sewerage Authority RB		
Series A		
4.00%, 08/01/19 (GTD)	35	39,185
Metropolitan Atlanta Rapid Transit Authority RB		
Series A		
5.00%, 07/01/19	115	133,430
State of Georgia GO		
Series C		
5.00%, 07/01/19	25	29,114
Series I		
4.00%, 07/01/19	90	100,881
5.00%, 07/01/19	200	<u>232,910</u>
		731,581
HAWAII — 1.41%		
City & County of Honolulu HI GO		
Series B		
5.25%, 07/01/19 (AGM)	20	23,423
City & County of Honolulu HI Wastewater System Revenue RB		
0.00%, 07/01/19 (NPFGC-FGIC)	30	27,467
Series A		
4.00%, 07/01/19	60	67,002
Honolulu City & County Board of Water Supply RB		
Series A		
5.00%, 07/01/19	30	34,808
State of Hawaii GO		
Series DQ		
5.00%, 06/01/19	55	63,805
Series DR		
4.25%, 06/01/19	175	197,395
5.00%, 06/01/19	25	29,002
Series EH		
4.00%, 08/01/19	50	<u>55,896</u>
		498,798

Security	Principal (000s)	Value
Iowa Finance Authority RB		
5.00%, 08/01/19	\$ 130	<u>\$ 151,563</u>
State of Iowa RB		
5.00%, 06/15/19	50	57,959
Series A		
5.00%, 06/01/19	100	<u>115,822</u>
		410,767
KANSAS — 0.33%		
State of Kansas Department of Transportation RB		
Series A		
3.00%, 09/01/19	55	59,228
5.00%, 09/01/19	25	29,178
Series B		
5.00%, 09/01/19	25	<u>29,178</u>
		117,584
KENTUCKY — 0.72%		
Kentucky Asset Liability Commission RB		
Series		

Schedule of Investments (Unaudited) (Continued)

iSHARES® iBONDS® SEP 2019 AMT-FREE MUNI BOND ETF

December 31, 2014

Security	Principal (000s)	Value
IDAHO — 0.16%		
Ada & Canyon Counties Joint School District No. 2 Meridian GO		
5.00%, 08/15/19 (GTD)	\$ 50	\$ 58,036
		<u>58,036</u>
ILLINOIS — 2.09%		
Metropolitan Pier & Exposition Authority RB		
0.00%, 06/15/19 (NPFGC-FGIC)	75	68,101
Regional Transportation Authority RB		
Series A		
5.00%, 06/01/19 (AGM)	20	22,971
5.50%, 07/01/19 (NPFGC-FGIC)	50	58,600
State of Illinois GO		
0.00%, 08/01/19	20	17,763
5.00%, 08/01/19	135	150,413
Series A		
5.00%, 06/01/19	50	55,604
State of Illinois RB		
5.00%, 06/15/19	170	195,872
Series A		
4.00%, 06/15/19	75	83,191
Series B		
5.00%, 06/15/19	75	<u>86,414</u>
		<u>738,929</u>
INDIANA — 0.41%		
Indiana University RB		
Series U		
5.00%, 08/01/19	15	17,463
Purdue University RB		
Series A		
5.00%, 07/01/19	75	87,270
Series Y		
5.00%, 07/01/19	35	<u>40,726</u>
		<u>145,459</u>
IOWA — 1.16%		
City of Des Moines IA GO		
Series A		
5.00%, 06/01/19	25	28,956
City of West Des Moines IA GO		
Series A		
4.25%, 06/01/19	50	56,467

Security	Principal (000s)	Value
Iowa Finance Authority RB		
5.00%, 08/01/19	\$ 130	\$ 151,563
State of Iowa RB		
5.00%, 06/15/19	50	57,959
Series A		
5.00%, 06/01/19	100	<u>115,822</u>
		<u>410,767</u>
KANSAS — 0.33%		
State of Kansas Department of Transportation RB		
Series A		
3.00%, 09/01/19	55	59,228
5.00%, 09/01/19	25	29,178
Series B		
5.00%, 09/01/19	25	<u>29,178</u>
		<u>117,584</u>
KENTUCKY — 0.72%		
Kentucky Asset Liability Commission RB		
Series		
5.25%, 09/01/19 (NPFGC)	125	145,880
Kentucky State Property & Building Commission RB		
4.00%, 08/01/19	50	55,449
5.00%, 08/01/19	25	28,839
Kentucky Turnpike Authority RB		
Series A		
5.00%, 07/01/19	20	<u>23,177</u>
		<u>253,345</u>
LOUISIANA — 0.07%		
State of Louisiana RB		
5.00%, 09/01/19	20	<u>23,208</u>
		<u>23,208</u>
MAINE — 0.38%		
State of Maine GO		
4.25%, 06/01/19	100	112,843
Series B		
5.00%, 06/01/19	20	<u>23,211</u>
		<u>136,054</u>
MARYLAND — 4.86%		
County of Baltimore MD GO		
5.00%, 08/01/19	120	140,021

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Security	Principal (000s)	Value
County of Harford MD GO		
4.00%, 07/01/19	\$ 25	\$ 27,976
Series A		
5.00%, 07/01/19	15	17,440
County of Howard MD GO		
Series B		
5.00%, 08/15/19	125	145,744
County of Montgomery MD GO		
Series A		
5.00%, 07/01/19	60	69,873
5.00%, 08/01/19	140	163,358
Maryland State Transportation Authority RB		
4.00%, 07/01/19	60	67,058
Series A		
5.00%, 07/01/19	90	104,510
State of Maryland GO		
4.50%, 08/01/19	150	171,406
5.00%, 08/01/19	25	29,171

Security	Principal (000s)	Value
Series B		
5.25%, 07/01/19	\$ 220	\$ 258,707
Series C		
5.25%, 07/01/19	45	52,917
5.50%, 07/01/19	75	89,014
Massachusetts Clean Water Trust (The) RB		
3.00%, 08/01/19	25	26,904
5.25%, 08/01/19	85	99,959
Series A		
5.25%, 08/01/19	200	235,198
Massachusetts Port Authority RB		
Series B		
5.00%, 07/01/19	10	11,593
Massachusetts School Building Authority RB		
Series B		
4.00%, 08/15/19	35	39,214
5.00%, 08/15/19	195	227,195
Massachusetts Water Resources Authority RB		

Schedule of Investments (Unaudited) (Continued)

iSHARES® iBONDS® SEP 2019 AMT-FREE MUNI BOND ETF

December 31, 2014

Security	Principal (000s)	Value
County of Harford MD GO		
4.00%, 07/01/19	\$ 25	\$ 27,976
Series A		
5.00%, 07/01/19	15	17,440
County of Howard MD GO		
Series B		
5.00%, 08/15/19	125	145,744
County of Montgomery MD GO		
Series A		
5.00%, 07/01/19	60	69,873
5.00%, 08/01/19	140	163,358
Maryland State Transportation Authority RB		
4.00%, 07/01/19	60	67,058
Series A		
5.00%, 07/01/19	90	104,510
State of Maryland GO		
4.50%, 08/01/19	150	171,406
5.00%, 08/01/19	25	29,171
Second Series E		
5.00%, 08/01/19	100	116,684
Series B		
4.50%, 08/01/19	100	114,271
5.00%, 08/01/20 (PR 08/01/19)	250	292,297
5.25%, 08/15/19	145	170,971
Washington Suburban Sanitary Commission GO		
5.00%, 06/01/19	75	87,187
		<u>1,717,967</u>

MASSACHUSETTS — 5.77%

Commonwealth of Massachusetts GOL		
Series A		
5.25%, 08/01/19	230	270,905
Series B		
5.00%, 08/01/19	190	221,683
Series D		
5.50%, 08/01/19	150	178,344
Massachusetts Bay Transportation Authority RB		
Series A		
5.25%, 07/01/19	130	152,872

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Security	Principal (000s)	Value
Series F		
4.00%, 08/01/19	\$ 30	\$ 33,644
State of Minnesota RB		
Series A		
5.00%, 06/01/19	50	57,911
		<u>564,020</u>
MISSOURI — 0.27%		
Missouri State Environmental Improvement & Energy Resources Authority RB		
5.25%, 07/01/19	80	93,998
		<u>93,998</u>
MONTANA — 0.16%		
Montana Department of Transportation RB		
4.00%, 06/01/19	50	55,662
		<u>55,662</u>
NEBRASKA — 0.24%		
City of Lincoln NE Water Revenue RB		
4.00%, 08/15/19	75	83,922
		<u>83,922</u>

Security	Principal (000s)	Value
Series B		
5.25%, 07/01/19	\$ 220	\$ 258,707
Series C		
5.25%, 07/01/19	45	52,917
5.50%, 07/01/19	75	89,014
Massachusetts Clean Water Trust (The) RB		
3.00%, 08/01/19	25	26,904
5.25%, 08/01/19	85	99,959
Series A		
5.25%, 08/01/19	200	235,198
Massachusetts Port Authority RB		
Series B		
5.00%, 07/01/19	10	11,593
Massachusetts School Building Authority RB		
Series B		
4.00%, 08/15/19	35	39,214
5.00%, 08/15/19	195	227,195
Massachusetts Water Resources Authority RB		
Series B		
5.00%, 08/01/19 (GOI)	100	116,562
Series J		
5.25%, 08/01/19 (AGM)	50	58,836
		<u>2,039,903</u>
MICHIGAN — 1.10%		
Michigan Finance Authority RB		
Series A		
5.00%, 07/01/19	335	388,848
		<u>388,848</u>

MINNESOTA — 1.59%

State of Minnesota GO		
5.00%, 08/01/19 (ETM)	5	5,836
5.00%, 08/01/19	95	110,758
Series C		
5.00%, 08/01/19	35	40,805
Series D		
5.00%, 08/01/19	50	58,294
Series E		
4.00%, 08/01/19	125	140,185
5.00%, 08/01/19	100	116,587

Security	Principal (000s)	Value
NEW HAMPSHIRE — 0.82%		
New Hampshire Municipal Bond Bank RB		
Series A		
5.00%, 08/15/19	\$ 125	\$ 145,516
State of New Hampshire GO		
Series A		
5.00%, 07/01/19	110	127,996
State of New Hampshire RB		
5.00%, 09/01/19	15	17,360
		<u>290,872</u>
NEW JERSEY — 3.51%		
New Jersey Economic Development Authority RB		
4.00%, 06/15/19	50	53,581
5.00%, 06/15/19	40	46,366
Series EE		
5.25%, 09/01/19	100	113,816
Series PP		
5.00%, 06/15/19	270	303,377
New Jersey Environmental Infrastructure Trust RB		
5.25%, 09/01/19	80	94,393

Schedule of Investments (Unaudited) (Continued)

iSHARES® iBONDS® SEP 2019 AMT-FREE MUNI BOND ETF

December 31, 2014

Security	Principal (000s)	Value
Series F 4.00%, 08/01/19 State of Minnesota RB	\$ 30	\$ 33,644
Series A 5.00%, 06/01/19	50	57,911
		<u>564,020</u>
MISSOURI — 0.27% Missouri State Environmental Improvement & Energy Resources Authority RB 5.25%, 07/01/19	80	93,998
		<u>93,998</u>
MONTANA — 0.16% Montana Department of Transportation RB 4.00%, 06/01/19	50	55,662
		<u>55,662</u>
NEBRASKA — 0.24% City of Lincoln NE Water Revenue RB 4.00%, 08/15/19	75	83,922
		<u>83,922</u>
NEVADA — 0.65% Clark County School District GOL Series A 5.00%, 06/15/19 County of Clark Department of Aviation RB 5.00%, 07/01/19 Series D 4.50%, 07/01/19 Nevada System of Higher Education RB Series B 4.00%, 07/01/19 State of Nevada GOL 5.00%, 06/01/19 5.00%, 08/01/19 Series C 5.00%, 08/01/19	50 50 15 15 30 15 25	57,539 57,564 16,951 16,737 34,719 17,419 <u>29,031</u> <u>229,960</u>

Security	Principal (000s)	Value
NEW HAMPSHIRE — 0.82% New Hampshire Municipal Bond Bank RB Series A 5.00%, 08/15/19 State of New Hampshire GO Series A 5.00%, 07/01/19 State of New Hampshire RB 5.00%, 09/01/19	\$ 125 110 15	\$ 145,516 127,996 <u>17,360</u> <u>290,872</u>
NEW JERSEY — 3.51% New Jersey Economic Development Authority RB 4.00%, 06/15/19 5.00%, 06/15/19 Series EE 5.25%, 09/01/19 Series PP 5.00%, 06/15/19 New Jersey Environmental Infrastructure Trust RB 5.25%, 09/01/19 Series C 5.00%, 09/01/19 New Jersey Transportation Trust Fund Authority RB Series AA 5.00%, 06/15/19 Series B 5.00%, 06/15/19 State of New Jersey COP Series A 5.00%, 06/15/19 State of New Jersey GO 5.00%, 08/01/19 Series L 5.25%, 07/15/19 (AMBAC) Series N 5.50%, 07/15/19 (NPFGC) Series Q 5.00%, 08/15/19	50 40 100 270 80 25 75 100 25 135 50 65 75	53,581 46,366 113,816 303,377 94,393 29,215 84,408 112,544 28,353 155,203 57,984 76,151 <u>86,282</u> <u>1,241,673</u>

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Security	Principal (000s)	Value
NEW MEXICO — 1.48% City of Albuquerque NM GO Series A 4.00%, 07/01/19 City of Albuquerque NM RB Series B 5.00%, 07/01/19 New Mexico Finance Authority RB 4.00%, 06/15/19 State of New Mexico Severance Tax Permanent Fund RB Series A 5.00%, 07/01/19	\$ 35 35 225 165	\$ 39,199 40,676 251,635 <u>191,758</u> <u>523,268</u>
NEW YORK — 10.50% City of New York NY GO Series 1 5.00%, 08/01/19 Series A 5.00%, 08/01/19 Series B	15 120	17,379 139,033

Security	Principal (000s)	Value
Monroe County Industrial Development Corp./NY RB Series A 5.00%, 07/01/19 New York City Transitional Finance Authority Building Aid Revenue RB Series S-1A 5.00%, 07/15/19 (SAW) New York City Transitional Finance Authority Future Tax Secured Revenue RB Series A-1 4.00%, 08/01/19 5.00%, 08/01/19 Series A-3 5.00%, 08/01/19 New York City Water & Sewer System RB Series EE 5.00%, 06/15/19 New York State Dormitory Authority RB 5.00%, 07/01/19 5.00%, 07/01/19 (SAP)	\$ 75 175 115 25 105 250 25 65	\$ 86,488 202,226 128,698 29,086 122,162 289,825 28,829 75,048

Schedule of Investments (Unaudited) (Continued)

iSHARES® iBONDS® SEP 2019 AMT-FREE MUNI BOND ETF

December 31, 2014

Security	Principal (000s)	Value
NEW MEXICO — 1.48%		
City of Albuquerque NM GO Series A 4.00%, 07/01/19	\$ 35	\$ 39,199
City of Albuquerque NM RB Series B 5.00%, 07/01/19	35	40,676
New Mexico Finance Authority RB 4.00%, 06/15/19	225	251,635
State of New Mexico Severance Tax Permanent Fund RB Series A 5.00%, 07/01/19	165	191,758
		<u>523,268</u>
NEW YORK — 10.50%		
City of New York NY GO Series 1 5.00%, 08/01/19	15	17,379
Series A 5.00%, 08/01/19	120	139,033
Series B 4.00%, 08/01/19	220	245,164
5.00%, 08/01/19	15	17,379
Series C 4.00%, 08/01/19	50	55,719
5.00%, 08/01/19	75	86,896
Series D 5.00%, 08/01/19	200	231,722
Series E 5.00%, 08/01/19	260	301,239
Series H 5.00%, 08/01/19	105	121,654
Series I 5.00%, 08/01/19	270	312,825
Series I-1 5.00%, 08/01/19	50	57,931
Series J 5.00%, 08/01/19	100	115,861
Series K 5.00%, 08/01/19	70	81,103
County of Orange NY GOL Series B 4.00%, 07/01/19	50	55,674
Long Island Power Authority RB 0.00%, 06/01/19 (AGM)	35	32,379

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Security	Principal (000s)	Value
NORTH CAROLINA — 2.84%		
City of Charlotte NC GO Series A 5.00%, 07/01/19	\$ 110	\$ 128,100
City of Charlotte NC Water & Sewer System Revenue RB Series B 4.00%, 07/01/19	20	22,344
City of Durham NC GO Series C 5.00%, 07/01/19	100	116,455
City of Greensboro NC Combined Water & Sewer System Revenue RB 5.25%, 06/01/19	35	40,929
County of Buncombe NC RB Series A		

Security	Principal (000s)	Value
Monroe County Industrial Development Corp./NY RB Series A 5.00%, 07/01/19	\$ 75	\$ 86,488
New York City Transitional Finance Authority Building Aid Revenue RB Series S-1A 5.00%, 07/15/19 (SAW)	175	202,226
New York City Transitional Finance Authority Future Tax Secured Revenue RB Series A-1 4.00%, 08/01/19	115	128,698
5.00%, 08/01/19	25	29,086
Series A-3 5.00%, 08/01/19	105	122,162
New York City Water & Sewer System RB Series EE 5.00%, 06/15/19	250	289,825
New York State Dormitory Authority RB 5.00%, 07/01/19	25	28,829
5.00%, 07/01/19 (SAP)	65	75,048
5.50%, 07/01/19 (NPFGC-FGIC)	105	123,510
Series A 5.00%, 07/01/19	70	80,987
5.00%, 07/01/19 (GOI)	50	58,180
Series D 4.50%, 06/15/19	35	39,739
Series E 5.00%, 08/15/19	165	191,898
New York State Environmental Facilities Corp. RB 5.00%, 06/15/19	220	256,084
Series A 5.00%, 06/15/19	100	116,402
Port Authority of New York & New Jersey RB 5.20%, 09/01/19	10	11,763
		<u>3,712,883</u>

Security	Principal (000s)	Value
Ohio State Water Development Authority RB 5.25%, 06/01/19	\$ 25	\$ 29,270
Series B 5.00%, 06/01/19	40	46,459
State of Ohio GO 5.00%, 08/01/19	35	40,644
Series A 5.00%, 08/01/19	50	58,208
Series B 5.00%, 08/01/19	70	81,492
Series C 5.00%, 08/01/19	145	168,383
		<u>798,275</u>
OKLAHOMA — 0.80%		
Grand River Dam Authority RB		

Schedule of Investments (Unaudited) (Continued)

iSHARES® iBONDS® SEP 2019 AMT-FREE MUNI BOND ETF

December 31, 2014

Security	Principal (000s)	Value
NORTH CAROLINA — 2.84%		
City of Charlotte NC GO		
Series A		
5.00%, 07/01/19	\$ 110	\$ 128,100
City of Charlotte NC Water & Sewer System Revenue RB		
Series B		
4.00%, 07/01/19	20	22,344
City of Durham NC GO		
Series C		
5.00%, 07/01/19	100	116,455
City of Greensboro NC Combined Water & Sewer System Revenue RB		
5.25%, 06/01/19	35	40,929
County of Buncombe NC RB		
Series A		
5.00%, 06/01/19	15	17,345
County of Forsyth NC GO		
Series E		
4.00%, 07/01/19	75	84,068
County of Mecklenburg NC GO		
Series A		
4.00%, 08/01/19	100	112,243
5.00%, 08/01/19	25	29,171
County of New Hanover NC GO		
5.00%, 06/01/19	30	34,875
State of North Carolina GO		
Series A		
5.00%, 06/01/19	300	348,750
Series B		
5.00%, 06/01/19	60	69,750
		1,004,030
OHIO — 2.26%		
City of Columbus OH GO		
Series A		
5.00%, 08/15/19	245	286,138
County of Franklin OH GOL		
1.50%, 06/01/19	75	76,062
Miami University/Oxford OH RB		
5.00%, 09/01/19	10	11,619

Security	Principal (000s)	Value
Ohio State Water Development Authority RB		
5.25%, 06/01/19	\$ 25	\$ 29,270
Series B		
5.00%, 06/01/19	40	46,459
State of Ohio GO		
5.00%, 08/01/19	35	40,644
Series A		
5.00%, 08/01/19	50	58,208
Series B		
5.00%, 08/01/19	70	81,492
Series C		
5.00%, 08/01/19	145	168,383
		798,275
OKLAHOMA — 0.80%		
Grand River Dam Authority RB		
Series A		
4.00%, 06/01/19	10	11,123
Oklahoma Capital Improvement Authority RB		
Series A		
2.00%, 07/01/19	50	51,415
5.00%, 07/01/19	35	40,460
Series B		
5.00%, 07/01/19	90	104,125
Oklahoma City Water Utilities Trust RB		
5.00%, 07/01/19	65	75,479
		282,602
OREGON — 0.59%		
Clackamas & Washington Counties School District No. 3 GO		
Series A		
0.00%, 06/15/19 (NPFGC-FGIC)	85	79,492
Metro/OR GO		
Series A		
5.00%, 06/01/19	20	23,212
Portland Community College District GO		
5.00%, 06/15/19	90	104,538
		207,242

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Security	Principal (000s)	Value
PENNSYLVANIA — 5.06%		
Commonwealth of Pennsylvania GO		
5.38%, 07/01/19 (NPFGC)	\$ 225	\$ 263,765
First Series		
5.00%, 06/01/19	15	17,311
5.00%, 07/01/19	175	202,300
Second Series		
5.00%, 07/01/19	170	196,520
County of Butler PA GO		
5.00%, 07/15/19	25	29,031
County of Chester PA GO		
Series C		
5.00%, 07/15/19	30	34,940
Delaware County Authority RB		
5.00%, 08/01/19	100	115,893
Pennsylvania Economic Development Financing Authority RB		
Series A		
5.00%, 07/01/19	410	476,490
Pennsylvania Higher Educational Facilities Authority RB		

Security	Principal (000s)	Value
TENNESSEE — 0.99%		
County of Sumner TN GO		
5.00%, 06/01/19	\$ 25	\$ 29,049
Metropolitan Government of Nashville & Davidson County TN GO		
Series D		
4.00%, 07/01/19	105	117,304
State of Tennessee GO		
Series A		
5.00%, 08/01/19	75	87,513
5.00%, 09/01/19	100	116,911
		350,777
TEXAS — 8.13%		
Austin Independent School District GO		
Series A		
4.00%, 08/01/19 (PSF)	35	39,235
City of Austin TX GOL		
Series A		
5.00%, 09/01/19	125	146,138
City of Corpus Christi TX Utility System Revenue RB		

Schedule of Investments (Unaudited) (Continued)

iSHARES® iBONDS® SEP 2019 AMT-FREE MUNI BOND ETF

December 31, 2014

Security	Principal (000s)	Value
PENNSYLVANIA — 5.06%		
Commonwealth of Pennsylvania GO 5.38%, 07/01/19 (NPFGC)	\$ 225	\$ 263,765
First Series		
5.00%, 06/01/19	15	17,311
5.00%, 07/01/19	175	202,300
Second Series		
5.00%, 07/01/19	170	196,520
County of Butler PA GO 5.00%, 07/15/19	25	29,031
County of Chester PA GO Series C		
5.00%, 07/15/19	30	34,940
Delaware County Authority RB 5.00%, 08/01/19	100	115,893
Pennsylvania Economic Development Financing Authority RB Series A		
5.00%, 07/01/19	410	476,490
Pennsylvania Higher Educational Facilities Authority RB Series A		
5.00%, 09/01/19	275	320,961
Series AJ 5.00%, 06/15/19	10	11,540
Pennsylvania Intergovernmental Cooperation Authority ST 5.00%, 06/15/19	105	121,471
		1,790,222

RHODE ISLAND — 0.25%

Rhode Island Health & Educational Building Corp. RB 5.00%, 09/01/19	75	87,571
		87,571

SOUTH CAROLINA — 0.23%

South Carolina State Ports Authority RB 5.00%, 07/01/19	50	57,166
State of South Carolina GO Series A		
5.00%, 07/01/19 (SAW)	20	23,291
		80,457

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Security	Principal (000s)	Value
Grapevine-Colleyville Independent School District GO Series A		
5.00%, 08/15/19 (PSF)	\$ 25	\$ 29,155
Keller Independent School District/TX GO 0.00%, 08/15/19 (PSF)	50	46,846
Klein Independent School District GO Series A		
4.00%, 08/01/19 (PSF)	100	112,099
Leander Independent School District GO 4.00%, 08/15/19 (PSF)	140	157,007
Lewisville Independent School District GO Series A		
4.00%, 08/15/19 (PSF)	40	44,859
5.00%, 08/15/19 (PSF)	55	64,142
Mesquite Independent School District GO Series B		
4.00%, 08/15/19 (PSF)	100	112,148
5.00%, 08/15/19 (PSF)	10	11,662
North East Independent School District/TX GO		

Security	Principal (000s)	Value
TENNESSEE — 0.99%		
County of Sumner TN GO 5.00%, 06/01/19	\$ 25	\$ 29,049
Metropolitan Government of Nashville & Davidson County TN GO Series D		
4.00%, 07/01/19	105	117,304
State of Tennessee GO Series A		
5.00%, 08/01/19	75	87,513
5.00%, 09/01/19	100	116,911
		350,777
TEXAS — 8.13%		
Austin Independent School District GO Series A		
4.00%, 08/01/19 (PSF)	35	39,235
City of Austin TX GOL Series A		
5.00%, 09/01/19	125	146,138
City of Corpus Christi TX Utility System Revenue RB 5.00%, 07/15/19	20	23,082
City of El Paso TX GOL 5.00%, 08/15/19	25	29,042
City of San Antonio TX GOL Series A		
5.00%, 08/01/19	80	93,250
County of Bexar TX GOL 5.00%, 06/15/19	100	116,389
County of Harris TX GO Series C		
5.25%, 08/15/19 (AGM)	25	29,407
County of Harris TX RB Series C		
5.00%, 08/15/19	40	46,428
County of Tarrant TX GOL 5.00%, 07/15/19	20	23,291
Dallas Independent School District GO 5.00%, 08/15/19 (PSF)	100	116,621
Fort Bend Independent School District GO 5.00%, 08/15/19 (PSF)	50	58,311

Security	Principal (000s)	Value
Series B 5.00%, 08/01/19	\$ 200	\$ 233,416
Series C 5.00%, 08/01/19	40	46,683
Tarrant Regional Water District RB 5.00%, 09/01/19	150	175,143
6.00%, 09/01/19	50	60,487
Texas State Turnpike Authority RB Series A		
0.00%, 08/15/19 (AMBAC)	60	55,079
Texas Water Development Board RB 4.00%, 07/15/19	80	89,383
University of Texas System (The) RB Series A		
4.00%, 08/15/19	65	72,942
5.00%, 08/15/19	15	17,504
Series B 4.00%, 08/15/19	35	39,276
5.00%, 08/15/19	205	239,221

Schedule of Investments (Unaudited) (Continued)

iSHARES® iBONDS® SEP 2019 AMT-FREE MUNI BOND ETF

December 31, 2014

Security	Principal (000s)	Value
Grapevine-Colleyville Independent School District GO Series A 5.00%, 08/15/19 (PSF)	\$ 25	\$ 29,155
Keller Independent School District/TX GO 0.00%, 08/15/19 (PSF)	50	46,846
Klein Independent School District GO Series A 4.00%, 08/01/19 (PSF)	100	112,099
Leander Independent School District GO 4.00%, 08/15/19 (PSF)	140	157,007
Lewisville Independent School District GO Series A 4.00%, 08/15/19 (PSF)	40	44,859
5.00%, 08/15/19 (PSF)	55	64,142
Mesquite Independent School District GO Series B 4.00%, 08/15/19 (PSF)	100	112,148
5.00%, 08/15/19 (PSF)	10	11,662
North East Independent School District/TX GO Series A 5.00%, 08/01/19 (PSF)	100	116,538
North Texas Municipal Water District RB 5.00%, 06/01/19	65	75,193
5.00%, 09/01/19	85	99,077
Northside Independent School District GO 5.00%, 08/15/19 (PSF)	75	87,466
Permanent University Fund RB Series A 5.00%, 07/01/19	55	63,945
Round Rock Independent School District GO Series A 5.00%, 08/01/19	30	34,961
State of Texas GO 5.00%, 08/01/19	60	70,025

Security	Principal (000s)	Value
Series B 5.00%, 08/01/19	\$ 200	\$ 233,416
Series C 5.00%, 08/01/19	40	46,683
Tarrant Regional Water District RB 5.00%, 09/01/19	150	175,143
6.00%, 09/01/19	50	60,487
Texas State Turnpike Authority RB Series A 0.00%, 08/15/19 (AMBAC)	60	55,079
Texas Water Development Board RB 4.00%, 07/15/19	80	89,383
University of Texas System (The) RB Series A 4.00%, 08/15/19	65	72,942
5.00%, 08/15/19	15	17,504
Series B 4.00%, 08/15/19	35	39,276
5.00%, 08/15/19	205	239,221
		2,875,451
UTAH — 1.25% Intermountain Power Agency RB Series A 5.00%, 07/01/19	45	51,999
Metropolitan Water District of Salt Lake & Sandy RB Series A 5.00%, 07/01/19	60	69,559
State of Utah GO Series A 5.00%, 07/01/19	125	145,629
Series C 5.00%, 07/01/19	50	58,251
University of Utah RB Series A 5.00%, 08/01/19	100	116,126
		441,564
VIRGINIA — 2.93% City of Alexandria VA GO Series A 4.50%, 06/15/19 (SAW)	50	57,092

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Security	Principal (000s)	Value
Commonwealth of Virginia GO Series D 5.00%, 06/01/19	\$ 100	\$ 116,250
County of Fairfax VA Sewer Revenue RB 5.00%, 07/15/19	95	110,735
Virginia College Building Authority RB 5.00%, 09/01/19	35	40,745
Series A 5.00%, 09/01/19	25	29,104
Virginia Public Building Authority RB Series A 5.00%, 08/01/19	90	104,601
Series B 4.00%, 08/01/19	50	55,896
Virginia Public School Authority RB Series A 5.00%, 08/01/19 (SAW)	70	81,356
Series B 4.00%, 08/01/19 (SAW)	25	27,948

Security	Principal (000s)	Value
Energy Northwest RB Series A 5.00%, 07/01/19	\$ 355	\$ 412,570
State of Washington COP 4.00%, 07/01/19	50	55,213
State of Washington GO 5.00%, 07/01/19	410	475,707
Series 2010B 5.00%, 08/01/19	70	81,356
Series 2010C 5.00%, 08/01/19	35	40,678
Series A 5.00%, 08/01/19	100	116,223
Series D 5.00%, 07/01/19	65	75,417
Series R 5.00%, 07/01/19	175	203,046
State of Washington RB 5.00%, 09/01/19	125	144,295

Schedule of Investments (Unaudited) (Continued)

iSHARES® iBONDS® SEP 2019 AMT-FREE MUNI BOND ETF

December 31, 2014

Security	Principal (000s)	Value
Commonwealth of Virginia GO		
Series D		
5.00%, 06/01/19	\$ 100	\$ 116,250
County of Fairfax VA Sewer Revenue RB		
5.00%, 07/15/19	95	110,735
Virginia College Building Authority RB		
5.00%, 09/01/19	35	40,745
Series A		
5.00%, 09/01/19	25	29,104
Virginia Public Building Authority RB		
Series A		
5.00%, 08/01/19	90	104,601
Series B		
4.00%, 08/01/19	50	55,896
Virginia Public School Authority RB		
Series A		
5.00%, 08/01/19 (SAW)	70	81,356
Series B		
4.00%, 08/01/19 (SAW)	25	27,948
Series C		
4.00%, 08/01/19 (SAW)	110	122,971
5.00%, 08/01/19 (SAW)	100	116,223
Washington Suburban Sanitary Commission GO		
5.00%, 06/01/19	150	174,375
		<u>1,037,296</u>
WASHINGTON — 5.65%		
City of Seattle WA GOL		
Series B		
5.00%, 08/01/19	110	128,218
City of Seattle WA Municipal Light & Power Revenue RB		
5.00%, 07/01/19	100	116,026
Series A		
5.00%, 06/01/19	25	28,956
City of Seattle WA Water System Revenue RB		
Series B		
4.50%, 08/01/19	50	57,099
County of King WA GOL		
Series B		
5.00%, 06/01/19	35	40,603

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Security	Shares (000s)	Value
SHORT-TERM INVESTMENTS — 0.26%		
MONEY MARKET FUNDS — 0.26%		
BlackRock Liquidity Funds: MuniFund, Institutional Shares		
0.02% ^{a,b}	92	\$ 91,520
		<u>91,520</u>
TOTAL SHORT-TERM INVESTMENTS		<u>91,520</u>
(Cost: \$91,520)		
TOTAL INVESTMENTS		
IN SECURITIES — 98.96%		
(Cost: \$34,977,062)		34,998,617
Other Assets, Less Liabilities — 1.04%		366,683
NET ASSETS — 100.00%		<u>\$35,365,300</u>

COP — Certificates of Participation
ETM — Escrowed to Maturity
GO — General Obligation
GOI — General Obligation of the Issuer

Security	Principal (000s)	Value
Energy Northwest RB		
Series A		
5.00%, 07/01/19	\$ 355	\$ 412,570
State of Washington COP		
4.00%, 07/01/19	50	55,213
State of Washington GO		
5.00%, 07/01/19	410	475,707
Series 2010B		
5.00%, 08/01/19	70	81,356
Series 2010C		
5.00%, 08/01/19	35	40,678
Series A		
5.00%, 08/01/19	100	116,223
Series D		
5.00%, 07/01/19	65	75,417
Series R		
5.00%, 07/01/19	175	203,046
State of Washington RB		
5.00%, 09/01/19	125	144,295
Washington County School District No. 1 West Union GO		
4.00%, 06/15/19 (GTD)	20	22,330
		<u>1,997,737</u>
WISCONSIN — 1.34%		
State of Wisconsin Clean Water Fund Leveraged Loan Portfolio RB		
5.00%, 06/01/19	75	86,866
Series 2		
5.00%, 06/01/19	135	156,360
Wisconsin Department of Transportation RB		
Series 1		
5.00%, 07/01/19	25	29,007
Series I		
5.00%, 07/01/19 (NPFGC)	175	203,045
		<u>475,278</u>
TOTAL MUNICIPAL BONDS & NOTES		
(Cost: \$34,885,542)		34,907,097

Schedule of Investments (Unaudited) (Continued)

iSHARES® iBONDS® SEP 2019 AMT-FREE MUNI BOND ETF

December 31, 2014

Security	Shares (000s)	Value
SHORT-TERM INVESTMENTS — 0.26%		
MONEY MARKET FUNDS — 0.26%		
BlackRock Liquidity Funds: MuniFund, Institutional Shares 0.02% ^{a,b}	92	\$ 91,520
		<u>91,520</u>
TOTAL SHORT-TERM INVESTMENTS (Cost: \$91,520)		<u>91,520</u>
TOTAL INVESTMENTS		
IN SECURITIES — 98.96% (Cost: \$34,977,062)		34,998,617
Other Assets, Less Liabilities — 1.04%		366,683
NET ASSETS — 100.00%		<u>\$35,365,300</u>

COP — Certificates of Participation
 ETM — Escrowed to Maturity
 GO — General Obligation
 GOI — General Obligation of the Issuer
 GOL — General Obligation Limited
 GTD — Guaranteed by the Commonwealth, County or State
 PSF — Permanent School Fund
 RB — Revenue Bond
 SAP — Subject to Appropriations
 SAW — State Aid Withholding
 ST — Special Tax

insured by:

AGM — Assured Guaranty Municipal Corp.
 AMBAC — Ambac Assurance Corp.
 FGIC — Financial Guaranty Insurance Co.
 NPFGC — National Public Finance Guarantee Corp.

^a Affiliated issuer. See Note 2.^b The rate quoted is the annualized seven-day yield of the fund at period end.

See accompanying notes to schedules of investments.

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Security	Principal (000s)	Value	Security	Principal (000s)	Value
MUNICIPAL BONDS & NOTES — 97.61%					
ALABAMA — 0.89%					
Alabama Federal Aid Highway Finance Authority RB 5.00%, 09/01/20	\$ 20	\$ 23,542	Series A 5.00%, 09/01/20	\$ 155	\$ 182,912
City of Huntsville AL GO Series A 4.00%, 09/01/20	10	11,332	City & County of San Francisco CA GO Series R1 5.00%, 06/15/20	200	238,554
State of Alabama GO Series A 5.00%, 08/01/20	65	<u>76,901</u>	City of Los Angeles CA GO Series B 5.00%, 09/01/20	60	71,473
		<u>111,775</u>	Coast Community College District GO 0.00%, 08/01/20 (NPFGC)	25	22,248
ALASKA — 0.41%					
State of Alaska GO Series A 4.00%, 08/01/20	35	39,788	East Bay Municipal Utility District Wastewater System Revenue RB Series A 5.00%, 06/01/20	20	23,803
Series B 5.00%, 08/01/20	10	<u>11,903</u>	East Side Union High School District GO 4.00%, 08/01/20	40	44,906
		51,691	El Camino Community College District GO 5.00%, 08/01/20	50	59,319
ARIZONA — 1.24%					
City of Phoenix Civic Improvement Corp. RB 5.00%, 07/01/20	70	82,556	Foothill-De Anza Community College District GO 5.25%, 08/01/20 (NPFGC-FGIC)	25	30,223
Series A 3.50%, 07/01/20	30	32,684	Fremont Unified School District/Alameda County CA GO Series B 5.00%, 08/01/20	20	23,704
			Los Angeles County Metropolitan Transportation		

Schedule of Investments (Unaudited)

iSHARES® iBONDS® SEP 2020 AMT-FREE MUNI BOND ETF

December 31, 2014

Security	Principal (000s)	Value
MUNICIPAL BONDS & NOTES — 97.61%		
ALABAMA — 0.89%		
Alabama Federal Aid Highway Finance Authority RB 5.00%, 09/01/20	\$ 20	\$ 23,542
City of Huntsville AL GO Series A 4.00%, 09/01/20	10	11,332
State of Alabama GO Series A 5.00%, 08/01/20	65	76,901
		<u>111,775</u>
ALASKA — 0.41%		
State of Alaska GO Series A 4.00%, 08/01/20	35	39,788
Series B 5.00%, 08/01/20	10	11,903
		<u>51,691</u>
ARIZONA — 1.24%		
City of Phoenix Civic Improvement Corp. RB 5.00%, 07/01/20	70	82,556
Series A 3.50%, 07/01/20	30	32,684
City of Tempe AZ GOL Series B 4.00%, 07/01/20	20	22,614
Maricopa County Unified School District No. 48 Scottsdale GO 5.00%, 07/01/20	15	17,736
		<u>155,590</u>
CALIFORNIA — 16.21%		
Acalanes Union High School District GO 4.00%, 08/01/20	20	22,822
California Educational Facilities Authority RB 5.25%, 09/01/20 (AMBAC)	20	23,887
California State Public Works Board RB 5.00%, 06/01/20	30	35,243

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Security	Principal (000s)	Value
Orange County Transportation Authority RB 5.00%, 08/15/20	\$ 20	\$ 23,722
Sacramento Municipal Utility District RB Series B 5.00%, 08/15/20	15	17,843
Series X 5.00%, 08/15/20	70	83,268
Series Y 5.00%, 08/15/20	20	23,791
San Francisco Bay Area Rapid Transit District RB Series A 4.00%, 07/01/20	20	22,727
San Francisco Unified School District GO Series E 5.00%, 06/15/20	70	83,169
San Jose Financing Authority RB Series A 5.00%, 06/01/20	25	29,377
San Mateo Union High School District GO Series A 5.00%, 09/01/20	20	24,001
San Ramon Valley Unified School District/CA GO 4.00%, 08/01/20	20	22,799

Security	Principal (000s)	Value
Series A 5.00%, 09/01/20	\$ 155	\$ 182,912
City & County of San Francisco CA GO Series R1 5.00%, 06/15/20	200	238,554
City of Los Angeles CA GO Series B 5.00%, 09/01/20	60	71,473
Coast Community College District GO 0.00%, 08/01/20 (NPFGC)	25	22,248
East Bay Municipal Utility District Wastewater System Revenue RB Series A 5.00%, 06/01/20	20	23,803
East Side Union High School District GO 4.00%, 08/01/20	40	44,906
El Camino Community College District GO 5.00%, 08/01/20	50	59,319
Foothill-De Anza Community College District GO 5.25%, 08/01/20 (NPFGC-FGIC)	25	30,223
Fremont Unified School District/Alameda County CA GO Series B 5.00%, 08/01/20	20	23,704
Los Angeles County Metropolitan Transportation Authority RB 5.00%, 07/01/20	100	119,551
Series B 5.00%, 06/01/20	95	113,395
Los Angeles Department of Water & Power RB Series A 5.00%, 07/01/20	110	130,926
Series B 5.00%, 07/01/20	35	41,702
Los Gatos Union School District/CA GO 4.00%, 08/01/20	45	51,464
Mount Diablo Unified School District/CA GO Series B 5.00%, 07/01/20	25	29,516

Security	Principal (000s)	Value
Ventura County Community College District GO 5.00%, 08/01/20	\$ 10	\$ 11,899
		<u>2,033,768</u>
COLORADO — 0.47%		
University of Colorado RB Series B 5.00%, 06/01/20	50	58,964
		<u>58,964</u>
CONNECTICUT — 1.98%		
State of Connecticut GO Series B 5.25%, 06/01/20	200	237,292
Town of Darien CT GO 4.00%, 08/01/20	10	11,357
		<u>248,649</u>
DELAWARE — 2.35%		
Delaware Transportation Authority RB 5.00%, 07/01/20	35	41,515
5.00%, 09/01/20	60	70,793
State of Delaware GO 5.00%, 07/01/20	10	11,891
Series A 4.00%, 08/01/20	150	170,607

Schedule of Investments (Unaudited) (Continued)

iSHARES® iBONDS® SEP 2020 AMT-FREE MUNI BOND ETF

December 31, 2014

Security	Principal (000s)	Value
Orange County Transportation Authority RB 5.00%, 08/15/20	\$ 20	\$ 23,722
Sacramento Municipal Utility District RB Series B 5.00%, 08/15/20	15	17,843
Series X 5.00%, 08/15/20	70	83,268
Series Y 5.00%, 08/15/20	20	23,791
San Francisco Bay Area Rapid Transit District RB Series A 4.00%, 07/01/20	20	22,727
San Francisco Unified School District GO Series E 5.00%, 06/15/20	70	83,169
San Jose Financing Authority RB Series A 5.00%, 06/01/20	25	29,377
San Mateo Union High School District GO Series A 5.00%, 09/01/20	20	24,001
San Ramon Valley Unified School District/CA GO 4.00%, 08/01/20	20	22,799
Santa Monica Community College District GO 5.00%, 08/01/20	25	29,733
Sonoma County Junior College District GO 4.00%, 08/01/20	40	45,482
Southern California Public Power Authority RB 4.00%, 07/01/20	20	22,653
State of California GO 4.00%, 09/01/20	100	113,491
5.00%, 09/01/20	150	178,353
Tamalpais Union High School District GO 5.00%, 08/01/20	30	35,812

Security	Principal (000s)	Value
Ventura County Community College District GO 5.00%, 08/01/20	\$ 10	\$ 11,899
		2,033,768
COLORADO — 0.47%		
University of Colorado RB Series B 5.00%, 06/01/20	50	58,964
		58,964
CONNECTICUT — 1.98%		
State of Connecticut GO Series B 5.25%, 06/01/20	200	237,292
Town of Darien CT GO 4.00%, 08/01/20	10	11,357
		248,649
DELAWARE — 2.35%		
Delaware Transportation Authority RB 5.00%, 07/01/20	35	41,515
5.00%, 09/01/20	60	70,793
State of Delaware GO 5.00%, 07/01/20	10	11,891
Series A 4.00%, 08/01/20	150	170,607
		294,806
FLORIDA — 5.05%		
County of Hillsborough FL RB 5.00%, 08/01/20	40	47,136
County of Miami-Dade FL Transit System Sales Surtax Revenue RB 5.00%, 07/01/20	60	70,150
County of Palm Beach FL RB 4.00%, 06/01/20	30	33,643
5.00%, 06/01/20	25	29,468
Florida Department of Environmental Protection RB 5.00%, 07/01/20	10	11,737
Series B 5.00%, 07/01/20	35	41,081
Florida's Turnpike Enterprise RB Series B 5.00%, 07/01/20	30	35,341

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Security	Principal (000s)	Value
Palm Beach County School District COP Series C 5.00%, 08/01/20	\$ 50	\$ 58,583
State of Florida GO 5.00%, 07/01/20	50	59,163
Series A 5.00%, 06/01/20	40	47,263
State of Florida Lottery Revenue RB Series E 5.00%, 07/01/20	170	200,073
		633,638
GEORGIA — 1.56%		
State of Georgia GO Series E-2 5.00%, 09/01/20	60	71,521
Series I 5.00%, 07/01/20	105	124,791
		196,312
HAWAII — 0.09%		
State of Hawaii GO		

Security	Principal (000s)	Value
IOWA — 0.71%		
Iowa Finance Authority RB Series A 5.00%, 08/01/20	\$ 60	\$ 71,345
State of Iowa RB 5.00%, 06/15/20	15	17,641
		88,986
KANSAS — 0.99%		
City of Wichita KS GO Series 811 5.00%, 06/01/20	55	64,892
State of Kansas Department of Transportation RB Series B 5.00%, 09/01/20	30	35,617
Series C 5.00%, 09/01/20	20	23,744
		124,253
KENTUCKY — 0.42%		
Kentucky State Property & Building Commission RB 5.00%, 08/01/20	35	40,988

Schedule of Investments (Unaudited) (Continued)

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Security	Principal (000s)	Value
Palm Beach County School District COP Series C 5.00%, 08/01/20	\$ 50	\$ 58,583
State of Florida GO 5.00%, 07/01/20 Series A 5.00%, 06/01/20	50 40	59,163 47,263
State of Florida Lottery Revenue RB Series E 5.00%, 07/01/20	170	200,073
		<u>633,638</u>
GEORGIA — 1.56%		
State of Georgia GO Series E-2 5.00%, 09/01/20 Series I 5.00%, 07/01/20	60 105	71,521 124,791
		<u>196,312</u>
HAWAII — 0.09%		
State of Hawaii GO Series EH 5.00%, 08/01/20	10	11,819
		<u>11,819</u>
ILLINOIS — 1.25%		
Metropolitan Pier & Exposition Authority RB 0.00%, 06/15/20 (NPFGC-FGIC) Regional Transportation Authority RB Series A 5.50%, 07/01/20 (NPFGC-GOI) 6.00%, 07/01/20 (NPFGC)	25 40 15	21,719 47,695 18,276
State of Illinois RB 4.00%, 06/15/20 5.00%, 06/15/20	25 35	27,914 40,894
		<u>156,498</u>
INDIANA — 0.70%		
Indiana University RB Series U 5.00%, 08/01/20 Indianapolis Local Public Improvement Bond Bank RB Series D 5.00%, 06/01/20	25 50	29,622 58,077
		<u>87,699</u>
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Security	Principal (000s)	Value
IOWA — 0.71%		
Iowa Finance Authority RB Series A 5.00%, 08/01/20 State of Iowa RB 5.00%, 06/15/20	\$ 60 15	\$ 71,345 17,641
		<u>88,986</u>
KANSAS — 0.99%		
City of Wichita KS GO Series 811 5.00%, 06/01/20 State of Kansas Department of Transportation RB Series B 5.00%, 09/01/20 Series C 5.00%, 09/01/20	55 30 20	64,892 35,617 23,744
		<u>124,253</u>
KENTUCKY — 0.42%		
Kentucky State Property & Building Commission RB 5.00%, 08/01/20 5.50%, 08/01/20 (AMBAC)	35 10	40,988 11,964
		<u>52,952</u>
LOUISIANA — 0.41%		
State of Louisiana GO Series C 4.00%, 07/15/20	45	50,772
		<u>50,772</u>
MAINE — 0.47%		
Maine Turnpike Authority RB 5.00%, 07/01/20	50	59,047
		<u>59,047</u>
MARYLAND — 5.08%		
County of Baltimore MD GO 5.00%, 08/01/20 County of Montgomery MD GO Series A 5.00%, 08/01/20 Maryland State Transportation Authority RB Series A 5.00%, 07/01/20	35 25 25	41,659 29,757 29,451

Security	Principal (000s)	Value
State of Maryland GO 4.50%, 08/01/20 5.00%, 08/01/20 Washington Suburban Sanitary Commission GO 5.00%, 06/01/20	\$ 150 170 135	\$ 173,832 202,344 160,194
		<u>637,237</u>
MASSACHUSETTS — 8.84%		
Commonwealth of Massachusetts GOL Series A 5.25%, 08/01/20 Series B 5.25%, 08/01/20 Series E 5.00%, 09/01/20 Massachusetts Bay Transportation Authority RB Series A 5.00%, 07/01/20 5.25%, 07/01/20	150 100 150 15 100	179,943 119,962 178,265 17,801 119,991

Security	Principal (000s)	Value
MISSOURI — 0.47%		
Missouri State Environmental Improvement & Energy Resources Authority RB 5.00%, 07/01/20	\$ 50	\$ 59,396
		<u>59,396</u>
MONTANA — 0.85%		
State of Montana GO 5.00%, 08/01/20	90	107,123
		<u>107,123</u>
NEBRASKA — 0.47%		
Nebraska Public Power District RB 5.00%, 07/01/20 University of Nebraska RB 5.00%, 07/01/20	25 25	29,286 29,596
		<u>58,882</u>
NEVADA — 1.12%		
County of Clark Department of Aviation RB 5.00%, 07/01/20	45	52,560

Schedule of Investments (Unaudited) (Continued)

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Security	Principal (000s)	Value
State of Maryland GO		
4.50%, 08/01/20	\$ 150	\$ 173,832
5.00%, 08/01/20	170	202,344
Washington Suburban Sanitary Commission GO		
5.00%, 06/01/20	135	160,194
		<u>637,237</u>
MASSACHUSETTS — 8.84%		
Commonwealth of Massachusetts GOL		
Series A		
5.25%, 08/01/20	150	179,943
Series B		
5.25%, 08/01/20	100	119,962
Series E		
5.00%, 09/01/20	150	178,265
Massachusetts Bay Transportation Authority RB		
Series A		
5.00%, 07/01/20	15	17,801
5.25%, 07/01/20	100	119,991
Series B		
5.25%, 07/01/20	100	119,991
Massachusetts Clean Water Trust (The) RB		
5.00%, 08/01/20	200	237,580
Massachusetts School Building Authority RB		
Series B		
5.00%, 08/15/20	115	136,345
		<u>1,109,878</u>
MICHIGAN — 0.09%		
Michigan State University RB		
Series A		
5.00%, 08/15/20	10	11,838
		<u>11,838</u>
MINNESOTA — 2.07%		
State of Minnesota GO		
5.00%, 08/01/20 (ETM)	5	5,956
5.00%, 08/01/20	70	83,236
Series B		
4.00%, 08/01/20	150	170,347
		<u>259,539</u>

Security	Principal (000s)	Value
MISSOURI — 0.47%		
Missouri State Environmental Improvement & Energy Resources Authority RB		
5.00%, 07/01/20	\$ 50	\$ 59,396
		<u>59,396</u>
MONTANA — 0.85%		
State of Montana GO		
5.00%, 08/01/20	90	107,123
		<u>107,123</u>
NEBRASKA — 0.47%		
Nebraska Public Power District RB		
5.00%, 07/01/20	25	29,286
University of Nebraska RB		
5.00%, 07/01/20	25	29,596
		<u>58,882</u>
NEVADA — 1.12%		
County of Clark Department of Aviation RB		
5.00%, 07/01/20	45	52,560
State of Nevada GOL		
5.00%, 06/01/20	25	29,440
Series C		
5.00%, 06/01/20	40	47,103
Washoe County School District/NV GOL		
Series F		
5.00%, 06/01/20	10	11,735
		<u>140,838</u>
NEW HAMPSHIRE — 1.26%		
New Hampshire Municipal Bond Bank RB		
Series B		
5.00%, 08/15/20	10	11,815
State of New Hampshire GO		
Series A		
3.50%, 07/01/20	100	110,494
State of New Hampshire RB		
5.00%, 09/01/20	30	35,254
		<u>157,563</u>

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Security	Principal (000s)	Value
NEW JERSEY — 3.59%		
New Jersey Building Authority RB		
Series A		
3.00%, 06/15/20	\$ 25	\$ 25,754
New Jersey Economic Development Authority RB		
5.00%, 06/15/20	30	33,794
Series EE		
5.00%, 09/01/20	55	62,469
New Jersey Educational Facilities Authority RB		
5.00%, 09/01/20	30	34,012
New Jersey Transportation Trust Fund Authority RB		
Series A		
5.00%, 06/15/20	60	67,881
Series AA		
5.00%, 06/15/20	60	67,881
5.00%, 06/15/20 (SAP)	25	28,093
State of New Jersey GO		
Series Q		
4.00%, 08/15/20	75	83,357
5.00%, 08/15/20	40	46,705
		<u>449,946</u>
NEW MEXICO — 1.40%		

Security	Principal (000s)	Value
Series E		
4.00%, 08/01/20	\$ 20	\$ 22,458
Series G		
5.00%, 08/01/20	15	17,639
Series I-1		
5.00%, 08/01/20	80	94,078
Series J		
5.00%, 08/01/20	25	29,399
New York City Transitional Finance Authority Building Aid Revenue RB		
Series S-1		
4.00%, 07/15/20 (SAW)	20	22,481
5.00%, 07/15/20 (SAW)	10	11,768
Series S-1A		
5.00%, 07/15/20 (SAW)	20	23,535
New York City Transitional Finance Authority Future Tax Secured Revenue RB		
Series A-1		
5.00%, 08/01/20	100	118,579
New York City Water & Sewer System RB		
Series D		
0.00%, 06/15/20	70	64,621
Series FF		

Schedule of Investments (Unaudited) (Continued)

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Security	Principal (000s)	Value
NEW JERSEY — 3.59%		
New Jersey Building Authority RB		
Series A		
3.00%, 06/15/20	\$ 25	\$ 25,754
New Jersey Economic Development Authority RB		
5.00%, 06/15/20	30	33,794
Series EE		
5.00%, 09/01/20	55	62,469
New Jersey Educational Facilities Authority RB		
5.00%, 09/01/20	30	34,012
New Jersey Transportation Trust Fund Authority RB		
Series A		
5.00%, 06/15/20	60	67,881
Series AA		
5.00%, 06/15/20	60	67,881
5.00%, 06/15/20 (SAP)	25	28,093
State of New Jersey GO		
Series Q		
4.00%, 08/15/20	75	83,357
5.00%, 08/15/20	40	46,705
		<u>449,946</u>
NEW MEXICO — 1.40%		
New Mexico Finance Authority RB		
Series B		
5.00%, 06/15/20	75	88,889
State of New Mexico Severance Tax Permanent Fund RB		
Series A		
5.00%, 07/01/20	50	59,018
Series B		
4.00%, 07/01/20	25	28,169
		<u>176,076</u>
NEW YORK — 10.18%		
City of New York NY GO		
Series B		
3.00%, 08/01/20	30	32,095
4.00%, 08/01/20	55	61,759
5.00%, 08/01/20	350	411,589
Series C		
3.00%, 08/01/20	25	26,746

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Security	Principal (000s)	Value
NORTH CAROLINA — 2.57%		
City of Charlotte NC GO		
Series A		
5.00%, 07/01/20	\$ 55	\$ 65,367
County of New Hanover NC GO		
Series A		
5.00%, 06/01/20	25	29,637
State of North Carolina GO		
Series 2013D		
4.00%, 06/01/20	200	226,930
		<u>321,934</u>
OHIO — 2.44%		
City of Columbus OH GOL		
4.00%, 08/15/20	100	113,498
State of Ohio GO		
Series B		
4.00%, 08/01/20	45	50,791
5.00%, 08/01/20	120	142,183
		<u>306,472</u>
OKLAHOMA — 0.56%		
Grand River Dam Authority RB		
Series A		

Security	Principal (000s)	Value
Series E		
4.00%, 08/01/20	\$ 20	\$ 22,458
Series G		
5.00%, 08/01/20	15	17,639
Series I-1		
5.00%, 08/01/20	80	94,078
Series J		
5.00%, 08/01/20	25	29,399
New York City Transitional Finance Authority Building Aid Revenue RB		
Series S-1		
4.00%, 07/15/20 (SAW)	20	22,481
5.00%, 07/15/20 (SAW)	10	11,768
Series S-1A		
5.00%, 07/15/20 (SAW)	20	23,535
New York City Transitional Finance Authority Future Tax Secured Revenue RB		
Series A-1		
5.00%, 08/01/20	100	118,579
New York City Water & Sewer System RB		
Series D		
0.00%, 06/15/20	70	64,621
Series FF		
5.00%, 06/15/20	20	23,641
New York State Dormitory Authority RB		
4.13%, 07/01/20	25	28,157
5.00%, 07/01/20 (SAP)	35	41,061
Series A		
5.00%, 07/01/20	100	117,388
New York State Environmental Facilities Corp. RB		
5.00%, 06/15/20	70	83,147
Series A		
5.00%, 06/15/20	10	11,878
Port Authority of New York & New Jersey RB		
Series 180		
5.00%, 06/01/20	10	11,816
Suffolk County Water Authority RB		
5.00%, 06/01/20	20	23,602
		<u>1,277,437</u>

Security	Principal (000s)	Value
PENNSYLVANIA — 2.20%		
Commonwealth of Pennsylvania GO		
First Series		
5.00%, 06/01/20	\$ 25	\$ 29,326
Second Series		
5.00%, 07/01/20	175	205,555
Pennsylvania Intergovernmental Cooperation Authority ST		
5.00%, 06/15/20	35	41,193
		<u>276,074</u>
TENNESSEE — 0.85%		
Metropolitan Government of Nashville & Davidson County TN GO		
Series D		
5.00%, 07/01/20	50	59,047
Metropolitan Government of Nashville & Davidson County TN RB		
5.00%, 07/01/20	40	47,110
		<u>106,157</u>
TEXAS — 6.87%		
City of Austin TX GOL		
5.00%, 09/01/20	35	41,650
City of Irving TX Waterworks & Sewer System		

Schedule of Investments (Unaudited) (Continued)

iSHARES® iBONDS® SEP 2020 AMT-FREE MUNI BOND ETF

December 31, 2014

Security	Principal (000s)	Value
NORTH CAROLINA — 2.57%		
City of Charlotte NC GO Series A 5.00%, 07/01/20	\$ 55	\$ 65,367
County of New Hanover NC GO Series A 5.00%, 06/01/20	25	29,637
State of North Carolina GO Series 2013D 4.00%, 06/01/20	200	226,930
		<u>321,934</u>
OHIO — 2.44%		
City of Columbus OH GOL 4.00%, 08/15/20	100	113,498
State of Ohio GO Series B 4.00%, 08/01/20 5.00%, 08/01/20	45 120	50,791 142,183
		<u>306,472</u>
OKLAHOMA — 0.56%		
Grand River Dam Authority RB Series A 5.00%, 06/01/20	25	29,354
Oklahoma Capital Improvement Authority RB Series A 5.00%, 07/01/20	35	41,111
		<u>70,465</u>
OREGON — 1.12%		
Metro/OR GO Series A 5.00%, 06/01/20	55	65,138
Portland Community College District GO 5.00%, 06/15/20	25	29,573
State of Oregon GO Series A 4.00%, 08/01/20 Series N 5.00%, 08/01/20	30 10	34,104 11,903
		<u>140,718</u>

Security	Principal (000s)	Value
PENNSYLVANIA — 2.20%		
Commonwealth of Pennsylvania GO First Series 5.00%, 06/01/20	\$ 25	\$ 29,326
Second Series 5.00%, 07/01/20	175	205,555
Pennsylvania Intergovernmental Cooperation Authority ST 5.00%, 06/15/20	35	41,193
		<u>276,074</u>
TENNESSEE — 0.85%		
Metropolitan Government of Nashville & Davidson County TN GO Series D 5.00%, 07/01/20	50	59,047
Metropolitan Government of Nashville & Davidson County TN RB 5.00%, 07/01/20	40	47,110
		<u>106,157</u>
TEXAS — 6.87%		
City of Austin TX GOL 5.00%, 09/01/20	35	41,650
City of Irving TX Waterworks & Sewer System Revenue RB 4.50%, 08/15/20	25	28,868
City of Round Rock TX GOL 4.00%, 08/15/20	25	28,055
Dallas Independent School District GO 5.00%, 08/15/20 (PSF)	30	35,641
Del Mar College District GOL 5.00%, 08/15/20	20	23,776
Grapevine-Colleyville Independent School District GO Series A 5.00%, 08/15/20	35	41,393
Hays Consolidated Independent School District GO 5.00%, 08/15/20 (PSF)	25	29,701
Leander Independent School District GO Series A 0.00%, 08/15/20 (PSF)	50	45,626

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Security	Principal (000s)	Value
Lewisville Independent School District GO 0.00%, 08/15/20 (PSF)	\$ 20	\$ 18,251
Series A 5.00%, 08/15/20 (PSF)	25	29,701
Mesquite Independent School District GO Series B 4.00%, 08/15/20 (PSF)	25	28,358
North Texas Municipal Water District RB 5.00%, 09/01/20	110	130,049
Permanent University Fund RB Series B 5.00%, 07/01/20	45	53,273
Socorro Independent School District GO Series A 5.00%, 08/15/20 (PSF)	25	29,701
State of Texas GO 5.00%, 08/01/20	40	47,465
Series B 5.00%, 08/01/20	25	29,666
Texas State Turnpike Authority RB Series A 0.00%, 08/15/20 (AMBAC)	50	44,349
Texas Tech University RB		

Security	Principal (000s)	Value
Series A 4.00%, 08/01/20	\$ 90	\$ 102,313
Virginia College Building Authority RB Series 2 5.00%, 09/01/20 (ST)	25	29,586
Series A 5.00%, 09/01/20 (ST)	100	118,345
Virginia Public Building Authority RB Series B 5.00%, 08/01/20	25	29,548
		<u>432,105</u>
WASHINGTON — 6.34%		
City of Seattle WA Drainage & Wastewater Revenue RB 5.00%, 09/01/20	50	59,172
County of Pierce WA GOL Series A 5.00%, 07/01/20	35	41,272
Energy Northwest RB Series A 5.00%, 07/01/20	120	141,991
Pierce County School District No. 10 Tacoma GO 4.00%, 06/01/20 (GTD)	20	22,595

Schedule of Investments (Unaudited) (Continued)

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Security	Principal (000s)	Value	Security	Principal (000s)	Value
Lewisville Independent School District GO 0.00%, 08/15/20 (PSF) Series A	\$ 20	\$ 18,251	Series A 4.00%, 08/01/20	\$ 90	\$ 102,313
5.00%, 08/15/20 (PSF)	25	29,701	Virginia College Building Authority RB Series 2		
Mesquite Independent School District GO Series B			5.00%, 09/01/20 (ST)	25	29,586
4.00%, 08/15/20 (PSF)	25	28,358	Series A		
North Texas Municipal Water District RB 5.00%, 09/01/20	110	130,049	5.00%, 09/01/20 (ST)	100	118,345
Permanent University Fund RB Series B			Virginia Public Building Authority RB Series B		
5.00%, 07/01/20	45	53,273	5.00%, 08/01/20	25	29,548
Socorro Independent School District GO Series A					432,105
5.00%, 08/15/20 (PSF)	25	29,701	WASHINGTON — 6.34%		
State of Texas GO Series B			City of Seattle WA Drainage & Wastewater Revenue RB		
5.00%, 08/01/20	40	47,465	5.00%, 09/01/20	50	59,172
5.00%, 08/01/20	25	29,666	County of Pierce WA GOL Series A		
Texas State Turnpike Authority RB Series A			5.00%, 07/01/20	35	41,272
0.00%, 08/15/20 (AMBAC)	50	44,349	Energy Northwest RB Series A		
Texas Tech University RB Series A			5.00%, 07/01/20	120	141,991
5.00%, 08/15/20	10	11,803	Pierce County School District No. 10 Tacoma GO		
University of Texas System (The) RB Series A			4.00%, 06/01/20 (GTD)	20	22,595
4.00%, 08/15/20	30	34,049	Port of Seattle WA RB		
5.00%, 08/15/20	110	130,890	5.50%, 09/01/20 (NPFGC)	30	35,995
		862,265	State of Washington COP		
VIRGINIA — 3.44%			5.00%, 07/01/20 (ST)	50	58,730
City of Newport News VA GO Series A			State of Washington GO Series A		
5.00%, 07/01/20	50	59,163	5.00%, 08/01/20	25	29,548
5.00%, 07/15/20 (SAW)	20	23,680	Series C		
Commonwealth of Virginia GO Series A-1			5.00%, 06/01/20	25	29,468
4.00%, 06/01/20	35	39,713	Series R		
County of Henrico VA GO			5.00%, 07/01/20	200	236,072
5.00%, 08/01/20	25	29,757	Series R-2011B		
			5.00%, 07/01/20	10	11,804
			Series R-2014A		
			5.00%, 07/01/20	25	29,509
			State of Washington RB		
			5.00%, 09/01/20	85	99,487
					795,643

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Security	Principal or Shares (000s)	Value
WEST VIRGINIA — 0.22%		
State of West Virginia GO 4.00%, 06/01/20	\$ 25	\$ 27,994
		27,994
WISCONSIN — 0.38%		
Wisconsin Department of Transportation RB Series 1		
5.00%, 07/01/20	30	35,411
Series A		
5.00%, 07/01/20	10	11,803
		47,214
TOTAL MUNICIPAL BONDS & NOTES (Cost: \$12,264,906)		12,250,013
SHORT-TERM INVESTMENTS — 1.35%		
MONEY MARKET FUNDS — 1.35%		
BlackRock Liquidity Funds: MuniFund, Institutional Shares 0.02% ^{a,b}	169	169,040

COP — Certificates of Participation
 ETM — Escrowed to Maturity
 GO — General Obligation
 GOI — General Obligation of the Issuer
 GOL — General Obligation Limited
 GTD — Guaranteed by the Commonwealth, County or State
 PSF — Permanent School Fund
 RB — Revenue Bond
 SAP — Subject to Appropriations
 SAW — State Aid Withholding
 ST — Special Tax

Insured by:

AMBAC — Ambac Assurance Corp.
 FGIC — Financial Guaranty Insurance Co.
 NPFGC — National Public Finance Guarantee Corp.

^a Affiliated issuer. See Note 2.

^b The rate quoted is the annualized seven-day yield of the fund at period end.

See accompanying notes to schedules of investments.

Schedule of Investments (Unaudited) (Continued)

iSHARES® iBONDS® SEP 2020 AMT-FREE MUNI BOND ETF

December 31, 2014

Security	Principal or Shares (000s)	Value
WEST VIRGINIA — 0.22%		
State of West Virginia GO 4.00%, 06/01/20	\$ 25	\$ 27,994
		27,994
WISCONSIN — 0.38%		
Wisconsin Department of Transportation RB Series 1 5.00%, 07/01/20	30	35,411
Series A 5.00%, 07/01/20	10	11,803
		47,214
TOTAL MUNICIPAL BONDS & NOTES (Cost: \$12,264,906)		12,250,013
SHORT-TERM INVESTMENTS — 1.35%		
MONEY MARKET FUNDS — 1.35%		
BlackRock Liquidity Funds: MuniFund, Institutional Shares 0.02% ^{a,b}	169	169,040
		169,040
TOTAL SHORT-TERM INVESTMENTS (Cost: \$169,040)		169,040
TOTAL INVESTMENTS IN SECURITIES — 98.96% (Cost: \$12,433,946)		12,419,053
Other Assets, Less Liabilities — 1.04%		130,756
NET ASSETS — 100.00%		\$ 12,549,809

COP — Certificates of Participation
ETM — Escrowed to Maturity
GO — General Obligation
GOI — General Obligation of the Issuer
GOL — General Obligation Limited
GTD — Guaranteed by the Commonwealth, County or State
PSF — Permanent School Fund
RB — Revenue Bond
SAP — Subject to Appropriations
SAW — State Aid Withholding
ST — Special Tax

Insured by:

AMBAC — Ambac Assurance Corp.
FGIC — Financial Guaranty Insurance Co.
NPFGC — National Public Finance Guarantee Corp.

^a Affiliated issuer. See Note 2.

^b The rate quoted is the annualized seven-day yield of the fund at period end.

See accompanying notes to schedules of investments.

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Security	Shares	Value
COMMON STOCKS — 99.91%		
AUTOMOBILES — 9.29%		
Bajaj Auto Ltd.	248,596	\$ 9,564,970
Hero Motocorp Ltd.	217,139	10,670,277
Mahindra & Mahindra Ltd.	830,231	16,211,304
Maruti Suzuki India Ltd.	188,078	9,906,076
Tata Motors Ltd.	3,173,989	24,879,314
		71,231,941
CHEMICALS — 1.28%		
Asian Paints Ltd.	823,882	9,803,961
		9,803,961
COMMERCIAL BANKS — 23.74%		
Axis Bank Ltd.	2,298,793	18,268,168
Axis Bank Ltd. SP GDR ^a	126,857	5,004,509
Bank of Baroda	298,492	5,117,613
HDFC Bank Ltd.	2,520,329	37,936,493
HDFC Bank Ltd. SP ADR	154,617	7,835,989
IICICI Bank Ltd.	10,168,864	56,795,727
Indusind Bank Ltd.	615,664	7,814,609
Kotak Mahindra Bank Ltd.	790,141	15,796,571
Punjab National Bank	1,000	3,466
State Bank of India	5,563,150	27,441,764
		182,014,909
CONSTRUCTION & ENGINEERING — 4.44%		
Larsen & Toubro Ltd.	1,439,067	34,022,485
		34,022,485
CONSTRUCTION MATERIALS — 2.31%		
ACC Ltd.	192,765	4,269,217
Ambuja Cements Ltd.	1,480,566	5,359,499
Grasim Industries Ltd.	200	10,709

Security	Shares	Value
GAS UTILITIES — 0.78%		
GAIL (India) Ltd.	854,130	\$ 6,009,444
		6,009,444
HOUSEHOLD PRODUCTS — 2.00%		
Hindustan Unilever Ltd.	1,274,430	15,322,592
		15,322,592
INDEPENDENT POWER PRODUCERS & ENERGY TRADERS — 1.11%		
NTPC Ltd.	3,730,002	8,496,050
		8,496,050
IT SERVICES — 16.01%		
HCL Technologies Ltd.	482,765	12,194,360
Infosys Ltd.	1,690,086	52,732,982
Tata Consultancy Services Ltd.	897,998	36,338,238
Tech Mahindra Ltd.	271,569	11,140,901
Wipro Ltd.	1,181,261	10,373,871
		122,780,352
MEDIA — 0.81%		
Zee Entertainment Enterprises Ltd.	1,025,947	6,178,888
		6,178,888
METALS & MINING — 3.32%		
Hindalco Industries Ltd.	2,320,723	5,783,453
Jindal Steel & Power Ltd.	691,344	1,660,560
NMDC Ltd.	1,500,260	3,440,963
Sesa Sterlite Ltd.	2,083,594	7,069,454
Tata Steel Ltd.	1,192,786	7,535,570
		25,490,000
OIL, GAS & CONSUMABLE FUELS — 9.64%		
Bharat Petroleum Corp. Ltd.	469,704	4,799,569
Cairn India Ltd.	1,041,408	3,962,523
Coal India Ltd.	1,195,285	7,257,358

Consolidated Schedule of Investments (Unaudited)

iSHARES® INDIA 50 ETF

December 31, 2014

Security	Shares	Value	Security	Shares	Value
COMMON STOCKS — 99.91%			GAS UTILITIES — 0.78%		
AUTOMOBILES — 9.29%			HOUSEHOLD PRODUCTS — 2.00%		
Bajaj Auto Ltd.	248,596	\$ 9,564,970	GAIL (India) Ltd.	854,130	\$ 6,009,444
Hero Motocorp Ltd.	217,139	10,670,277			6,009,444
Mahindra & Mahindra Ltd.	830,231	16,211,304	INDEPENDENT POWER PRODUCERS & ENERGY TRADERS — 1.11%		
Maruti Suzuki India Ltd.	188,078	9,906,076	NTPC Ltd.	3,730,002	8,496,050
Tata Motors Ltd.	3,173,989	24,879,314			8,496,050
		71,231,941	IT SERVICES — 16.01%		
CHEMICALS — 1.28%			HCL Technologies Ltd.	482,765	12,194,360
Asian Paints Ltd.	823,882	9,803,961	Infosys Ltd.	1,690,086	52,732,982
		9,803,961	Tata Consultancy Services Ltd.	897,998	36,338,238
COMMERCIAL BANKS — 23.74%			Tech Mahindra Ltd.	271,569	11,140,901
Axis Bank Ltd.	2,298,793	18,268,168	Wipro Ltd.	1,181,261	10,373,871
Axis Bank Ltd. SP GDR ^a	126,857	5,004,509			122,780,352
Bank of Baroda	298,492	5,117,613	MEDIA — 0.81%		
HDFC Bank Ltd.	2,520,329	37,936,493	Zee Entertainment Enterprises Ltd.	1,025,947	6,178,888
HDFC Bank Ltd. SP ADR	154,617	7,835,989			6,178,888
ICICI Bank Ltd.	10,168,864	56,795,727	METALS & MINING — 3.32%		
IndusInd Bank Ltd.	615,664	7,814,609	Hindalco Industries Ltd.	2,320,723	5,783,453
Kotak Mahindra Bank Ltd.	790,141	15,796,571	Jindal Steel & Power Ltd.	691,344	1,660,560
Punjab National Bank	1,000	3,466	NMDC Ltd.	1,500,260	3,440,963
State Bank of India	5,563,150	27,441,764	Sesa Sterlite Ltd.	2,083,594	7,069,454
		182,014,909	Tata Steel Ltd.	1,192,786	7,535,570
					25,490,000
CONSTRUCTION & ENGINEERING — 4.44%			OIL, GAS & CONSUMABLE FUELS — 9.64%		
Larsen & Toubro Ltd.	1,439,067	34,022,485	Bharat Petroleum Corp. Ltd.	469,704	4,799,569
		34,022,485	Cairn India Ltd.	1,041,408	3,962,523
CONSTRUCTION MATERIALS — 2.31%			Coal India Ltd.	1,195,285	7,257,358
ACC Ltd.	192,765	4,269,217	Oil & Natural Gas Corp. Ltd.	3,151,163	17,014,386
Ambuja Cements Ltd.	1,480,566	5,359,499	Reliance Industries Ltd.	2,897,224	40,839,310
Grasim Industries Ltd.	200	10,709			73,873,146
Ultratech Cement Ltd.	189,752	8,032,044	PHARMACEUTICALS — 5.98%		
		17,671,469	Cipla Ltd.	926,809	9,183,062
DIVERSIFIED FINANCIAL SERVICES — 0.62%			Dr. Reddy's Laboratories Ltd.	226,906	11,651,095
IDFC Ltd.	1,898,555	4,725,366	Lupin Ltd.	333,938	7,542,657
		4,725,366	Sun Pharmaceuticals Industries Ltd.	1,336,118	17,468,654
ELECTRIC UTILITIES — 1.75%					45,845,468
Power Grid Corp. of India Ltd.	4,131,621	9,018,723	REAL ESTATE MANAGEMENT & DEVELOPMENT — 0.25%		
Tata Power Co. Ltd.	3,376,315	4,387,287	DLF Ltd.	878,179	1,908,602
		13,406,010			1,908,602
ELECTRICAL EQUIPMENT — 0.89%					
Bharat Heavy Electricals Ltd.	1,627,948	6,830,326			
		6,830,326			

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Security	Shares	Value
THRIFTS & MORTGAGE FINANCE — 6.47%		
Housing Development Finance Corp. Ltd.	2,761,956	\$ 49,625,211
		49,625,211
TOBACCO — 7.41%		
ITC Ltd.	9,747,153	56,845,544
		56,845,544
WIRELESS TELECOMMUNICATION SERVICES — 1.81%		
Bharti Airtel Ltd.	2,490,678	13,895,320
		13,895,320
TOTAL COMMON STOCKS (Cost: \$617,917,499)		
		765,977,084
SHORT-TERM INVESTMENTS — 0.17%		
MONEY MARKET FUNDS — 0.17%		
BlackRock Cash Funds: Treasury, SL Agency Shares 0.00% ^{b,c}	1,291,845	1,291,845

Consolidated Schedule of Investments (Unaudited) (Continued)

iSHARES® INDIA 50 ETF

December 31, 2014

Security	Shares	Value
THRIFTS & MORTGAGE FINANCE — 6.47%		
Housing Development Finance Corp. Ltd.	2,761,956	\$ 49,625,211
		49,625,211
TOBACCO — 7.41%		
ITC Ltd.	9,747,153	56,845,544
		56,845,544
WIRELESS TELECOMMUNICATION SERVICES — 1.81%		
Bharti Airtel Ltd.	2,490,678	13,895,320
		13,895,320
TOTAL COMMON STOCKS (Cost: \$617,917,499)		765,977,084
SHORT-TERM INVESTMENTS — 0.17%		
MONEY MARKET FUNDS — 0.17%		
BlackRock Cash Funds: Treasury, SL Agency Shares 0.00% ^{b,c}	1,291,845	1,291,845
		1,291,845
TOTAL SHORT-TERM INVESTMENTS (Cost: \$1,291,845)		1,291,845
TOTAL INVESTMENTS		
IN SECURITIES — 100.08% (Cost: \$619,209,344)		767,268,929
Other Assets, Less Liabilities — (0.08)%		(581,603)
NET ASSETS — 100.00%		\$ 766,687,326

SP GDR — Sponsored Global Depository Receipts

SP ADR — Sponsored American Depository Receipts

^a This security may be resold to qualified foreign investors and foreign institutional buyers under Regulation S of the Securities Act of 1933.^b Affiliated issuer. See Note 2.^c The rate quoted is the annualized seven-day yield of the fund at period end.

See accompanying notes to schedules of investments.

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Security	Shares	Value	Security	Shares	Value
COMMON STOCKS — 99.08%					
AUSTRALIA — 12.24%					
360 Capital Group Ltd.	47,472	\$ 40,791	Cofinimmo SA	4,094	\$ 475,430
360 Capital Office Fund	9,614	16,207	Warehouses De Pauw SCA	2,760	209,335
Abacus Property Group	62,376	151,605			1,170,639
ALE Property Group	43,516	119,654	CANADA — 3.66%		
Arena REIT	39,284	50,794	Allied Properties Real Estate Investment Trust	8,418	272,109
Aspen Group Ltd.	30,254	30,329	Artis Real Estate Investment Trust	15,134	185,280
Astro Japan Property Trust	17,342	72,095	Boardwalk Real Estate Investment Trust	6,072	322,617
Australian Industrial REIT	17,894	32,069	Brookfield Office Properties Canada	3,910	91,011
Aveo Group	80,868	142,945	Calloway Real Estate Investment Trust	15,732	370,804
BWP Trust	116,012	264,878	Canadian Apartment Properties Real Estate Investment Trust	13,064	283,443
Cedar Woods Properties Ltd.	13,524	66,404	Canadian Real Estate Investment Trust	8,050	318,247
Charter Hall Group	63,296	234,128	Chartwell Retirement Residences	21,114	217,110
Charter Hall Retail REIT	73,094	246,444	Choice Properties Real Estate Investment Trust	10,672	96,562
Cromwell Group	306,406	258,270	Cominar Real Estate Investment Trust	18,170	291,944
Dexus Property Group	211,017	1,203,620	Crombie Real Estate Investment Trust	13,386	149,318
Federation Centres	332,672	781,335	CT Real Estate Investment Trust ^b	8,326	88,489
Finbar Group Ltd.	37,214	39,590	Dream Global Real Estate Investment Trust	13,202	97,683
Folkestone Education Trust	38,870	63,301	Dream Industrial Real Estate Investment Trust	6,670	48,488
Galileo Japan Trust	21,390	29,583	Dream Office Real Estate Investment Trust	12,144	263,692
GDI Property Group	114,770	80,773	Dream Unlimited Corp. Class A ^a	11,822	98,904
Goodman Group	359,766	1,675,219			
GPT Group (The)	396,382	1,411,050			

Schedule of Investments (Unaudited)

iSHARES® INTERNATIONAL DEVELOPED PROPERTY ETF

December 31, 2014

Security	Shares	Value	Security	Shares	Value
COMMON STOCKS — 99.08%					
AUSTRALIA — 12.24%					
360 Capital Group Ltd.	47,472	\$ 40,791	Cofinimmo SA	4,094	\$ 475,430
360 Capital Office Fund	9,614	16,207	Warehouses De Pauw SCA	2,760	209,335
Abacus Property Group	62,376	151,605			1,170,639
ALE Property Group	43,516	119,654	CANADA — 3.66%		
Arena REIT	39,284	50,794	Allied Properties Real Estate Investment Trust	8,418	272,109
Aspen Group Ltd.	30,254	30,329	Artis Real Estate Investment Trust	15,134	185,280
Astro Japan Property Trust	17,342	72,095	Boardwalk Real Estate Investment Trust	6,072	322,617
Australian Industrial REIT	17,894	32,069	Brookfield Office Properties Canada	3,910	91,011
Aveo Group	80,868	142,945	Calloway Real Estate Investment Trust	15,732	370,804
BWP Trust	116,012	264,878	Canadian Apartment Properties Real Estate Investment Trust	13,064	283,443
Cedar Woods Properties Ltd.	13,524	66,404	Canadian Real Estate Investment Trust	8,050	318,247
Charter Hall Group	63,296	234,128	Chartwell Retirement Residences	21,114	217,110
Charter Hall Retail REIT	73,094	246,444	Choice Properties Real Estate Investment Trust	10,672	96,562
Cromwell Group	306,406	258,270	Cominar Real Estate Investment Trust	18,170	291,944
Dexus Property Group	211,017	1,203,620	Crombie Real Estate Investment Trust	13,386	149,318
Federation Centres	332,672	781,335	CT Real Estate Investment Trust ^b	8,326	88,489
Finbar Group Ltd.	37,214	39,590	Dream Global Real Estate Investment Trust	13,202	97,683
Folkestone Education Trust	38,870	63,301	Dream Industrial Real Estate Investment Trust	6,670	48,488
Galileo Japan Trust	21,390	29,583	Dream Office Real Estate Investment Trust	12,144	263,692
GDI Property Group	114,770	80,773	Dream Unlimited Corp. Class A ^a	11,822	98,904
Goodman Group	359,766	1,675,219	First Capital Realty Inc.	23,184	373,506
GPT Group (The)	396,382	1,411,050	Granite Real Estate Investment Trust	5,474	194,999
Growthpoint Properties Australia Ltd.	37,260	83,852	H&R Real Estate Investment Trust	31,878	598,065
Hotel Property Investments	27,462	58,656	InnVest Real Estate Investment Trust	12,788	66,024
Industria REIT	20,838	34,106	InterRent Real Estate Investment Trust	7,360	38,063
Ingenia Communities Group	168,636	60,721	Killam Properties Inc.	13,708	121,428
Investa Office Fund	144,854	431,490	Mainstreet Equity Corp. ^a	1,656	54,173
Lend Lease Group	124,154	1,666,264	Melcor Developments Ltd.	3,174	53,848
Mirvac Group	843,640	1,228,899	Milestone Apartments Real Estate Investment Trust	7,130	75,224
National Storage REIT ^a	65,918	78,219	Morguard Corp.	1,334	172,761
Novion Property Group	553,564	960,379	Morguard North American Residential Real Estate Investment Trust	4,232	36,611
Peet Ltd.	75,624	65,291	Morguard Real Estate Investment Trust	7,590	119,002
Scentre Group ^a	1,239,470	3,550,121	Northern Property Real Estate Investment Trust	3,680	75,522
Shopping Centres Australasia Property Group	153,502	233,022	NorthWest Healthcare Properties Real Estate Investment Trust ^b	5,290	42,384
Stockland	544,640	1,836,309	Plaza Retail REIT	12,282	43,264
Sunland Group Ltd.	37,168	48,666	Pure Industrial Real Estate Trust	22,862	87,638
Villa World Ltd.	20,562	31,971	Retrocom Real Estate Investment Trust	7,084	23,975
Westfield Corp.	445,786	3,290,577	RioCan Real Estate Investment Trust	35,512	810,345
		20,669,627			6,182,533
AUSTRIA — 0.99%			DENMARK — 0.04%		
Atrium European Real Estate Ltd.	40,526	200,567	Jeudan A/S	552	49,515
BUWOG AG ^a	12,282	243,437	TK Development A/S ^a	12,742	16,565
CA Immobilien Anlagen AG	18,676	350,283			66,080
conwert Immobilien Invest SE	14,582	172,180	FINLAND — 0.31%		
IMMOEAST AG Escrow ^a	100,152	1	Citycon OYJ	58,512	182,670
IMMOFINANZ AG ^a	235,060	595,037	Sponda OYJ	53,912	236,155
IMMOFINANZ AG Escrow ^a	112,716	1	Technopolis OYJ	22,586	101,122
S IMMO AG	13,662	102,001			519,947
		1,663,507	FRANCE — 6.12%		
BELGIUM — 0.69%			Altarea SCA	552	87,902
Aedifica SA	2,392	160,786	ANF Immobilier	2,300	56,219
Befimmo SA	4,462	325,088	Fonciere de Paris SIIC	1,104	132,922
			Fonciere des Regions	10,672	991,769
			Gecina SA	8,418	1,054,272
			Icade	7,544	606,140

Schedule of Investments (Unaudited) (Continued)

iSHARES® INTERNATIONAL DEVELOPED PROPERTY ETF

December 31, 2014

Security	Shares	Value	Security	Shares	Value
Klepierre	23,184	\$ 1,002,362	Sun Hung Kai Properties Ltd.	368,000	\$ 5,613,829
Mercialys	13,294	296,553	Sunlight REIT ^b	230,000	103,806
Nexity	6,578	249,815	Swire Properties Ltd.	248,400	733,523
Unibail-Rodamco SE	22,770	5,864,623	TAI Cheung Holdings Ltd. ^b	92,000	75,689
		10,342,577	Tian An China Investments Co. Ltd. ^b	184,200	116,389
GERMANY — 4.12%			Wheelock and Co. Ltd.	184,000	858,921
Alstria Office REIT AG	18,124	225,889	Yuexiu Real Estate Investment Trust	276,000	138,448
Deutsche Annington Immobilien SE	39,238	1,334,899	Zhuguang Holdings Group Co. Ltd. ^a	276,000	62,639
Deutsche EuroShop AG	10,810	473,454			28,391,615
Deutsche Wohnen AG Bearer	68,310	1,618,454	IRELAND — 0.30%		
DiC Asset AG	10,258	91,929	Green REIT PLC ^a	162,334	251,433
DO Deutsche Office AG ^a	15,226	53,928	Hibernia REIT PLC ^a	158,205	207,708
GAGFAH SA ^a	50,370	1,127,579	Irish Residential Properties REIT PLC ^a	38,039	48,745
Grand City Properties SA ^a	17,848	262,835			507,886
Hamborner REIT AG	11,132	109,352	ISRAEL — 0.76%		
LEG Immobilien AG	13,478	1,010,998	Africa Israel Investments Ltd. ^a	25,469	23,352
PATRIZIA Immobilien AG ^a	7,913	116,718	Africa Israel Properties Ltd.	2,990	39,493
TAG Immobilien AG	27,922	325,031	Airport City Ltd. ^a	4,928	43,538
TLG Immobilien AG ^a	8,188	123,551	AL-ROV (Israel) Ltd. ^a	920	23,500
Vib Vermoegen AG	4,600	79,263	Alony Hetz Properties & Investments Ltd.	18,078	119,205
		6,953,880	Amot Investments Ltd.	26,726	79,805
HONG KONG — 16.81%			Azrieli Group Ltd.	7,222	238,107
Beijing Properties Holdings Ltd. ^{a,b}	460,000	38,556	Big Shopping Centers Ltd.	598	24,602
Champion REIT	644,000	298,961	Elbit Imaging Ltd. ^a	6,578	10,519
Cheung Kong (Holdings) Ltd.	305,000	5,124,728	Gazit Globe Ltd.	20,516	243,464
China Merchants Land Ltd. ^b	276,000	40,573	Industrial Buildings Corp. Ltd.	15,456	13,973
China New Town Development Co. Ltd. ^a	736,000	29,438	Jerusalem Economy Ltd.	4,462	12,819
Chinese Estates Holdings Ltd. ^b	115,000	354,423	Jerusalem Oil Exploration Ltd. ^a	1,840	56,929
CSI Properties Ltd. ^b	1,388,000	55,485	Melison Ltd.	2,714	75,333
Emperor International Holdings Ltd.	185,000	40,317	Nitsba Holdings (1995) Ltd. ^a	5,612	74,775
Far East Consortium International Ltd.	184,000	71,419	Norstar Holdings Inc.	3,680	86,424
Fragrance Group Ltd. ^b	283,000	45,917	REIT 1 Ltd.	35,926	88,757
Germdale Properties and Investment Corp. Ltd. ^b	368,000	23,727	Sella Capital Real Estate Ltd.	21,574	32,876
Goldin Properties Holdings Ltd. ^{a,b}	276,000	179,021			1,287,471
Great Eagle Holdings Ltd.	46,000	149,777	ITALY — 0.12%		
Greenland Hong Kong Holdings Ltd.	92,000	36,540	Beni Stabili SpA SIIQ	194,074	136,324
Hang Lung Group Ltd. ^b	230,000	1,043,992	Immobiliare Grande Distribuzione SIIQ SpA	69,733	54,426
Hang Lung Properties Ltd.	552,000	1,548,192	Prelios SpA ^{a,b}	42,228	13,546
Henderson Land Development Co. Ltd.	276,664	1,937,221			204,296
HKR International Ltd.	147,200	72,510	JAPAN — 27.34%		
Hongkong Land Holdings Ltd.	276,000	1,865,760	Activia Properties Inc.	59	514,734
Hutchison Harbour Ring Ltd. ^b	420,000	36,829	Advance Residence Investment Corp.	322	862,104
Hysan Development Co. Ltd.	184,000	822,144	Aeon Mall Co. Ltd.	27,680	494,983
International Entertainment Corp. ^{a,b}	92,000	37,014	AEON REIT Investment Corp.	184	261,509
K. Wah International Holdings Ltd. ^b	276,000	146,277	Airport Facilities Co. Ltd.	4,600	27,816
Kerry Properties Ltd.	161,000	584,428	Comforia Residential REIT Inc.	92	201,426
Kowloon Development Co. Ltd.	92,000	107,721	Daibiru Corp.	13,800	130,754
Lai Fung Holdings Ltd.	1,748,000	35,389	Daikyo Inc.	92,000	143,492
Lai Sun Development Co. Ltd. ^b	2,438,000	55,332	Daito Trust Construction Co. Ltd.	18,400	2,102,506
Langham Hospitality Investments Ltd.	207,000	89,688	Daiwa House Industry Co. Ltd.	156,400	2,991,161
Link REIT (The)	552,000	3,455,850	Daiwa House REIT Investment Corp.	46	230,201
New Century Real Estate Investment Trust	92,000	39,150	Daiwa Office Investment Corp.	46	258,209
New World China Land Ltd.	645,999	383,192	Daiwahouse Residential Investment Corp.	92	445,056
Prosperity REIT ^b	322,000	109,619	Frontier Real Estate Investment Corp.	92	422,036
Regal REIT ^b	184,000	48,641	Fukuoka REIT Corp.	138	256,560
Road King Infrastructure Ltd.	46,000	38,853			
Sino Land Co. Ltd.	1,012,000	1,633,847			
Sinolink Worldwide Holdings Ltd. ^a	552,000	42,709			
Spring Real Estate Investment Trust	138,000	65,131			

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Security	Shares	Value	Security	Shares	Value
Global One Real Estate Investment Corp.			NEW ZEALAND — 0.66%		

Schedule of Investments (Unaudited) (Continued)

iSHARES® INTERNATIONAL DEVELOPED PROPERTY ETF

December 31, 2014

Security	Shares	Value	Security	Shares	Value
Global One Real Estate Investment Corp. Ltd.	46	\$ 175,337	NEW ZEALAND — 0.66%		
GLP J-REIT	552	615,098	Argosy Property Ltd.	189,290	\$ 159,785
Goldcrest Co. Ltd.	4,600	85,980	DNZ Property Fund Ltd.	74,014	110,492
Hankyu REIT Inc.	230	293,891	Goodman Property Trust	240,626	214,403
Heiwa Real Estate Co. Ltd.	9,200	141,037	Kiwi Property Group Ltd.	247,526	239,898
Heiwa Real Estate REIT Inc.	184	150,552	Precinct Properties New Zealand Ltd.	205,344	190,991
Hulic Co. Ltd.	92,000	929,246	Property for Industry Ltd.	103,868	122,993
Hulic Reit Inc. ^b	184	279,465	Vital Healthcare Property Trust	66,746	81,905
Ichigo Real Estate Investment Corp. Industrial & Infrastructure Fund Investment Corp.	230	179,557			1,120,467
Invesco Office J-Reit Inc.	92	425,873	NORWAY — 0.27%		
Invincible Investment Corp.	92	87,630	Entra ASA ^{a,c}	16,100	164,274
Japan Excellent Inc.	506	212,284	Norwegian Property ASA ^a	105,294	141,842
Japan Hotel REIT Investment Corp.	276	369,473	Olav Thon Eiendomsselskap ASA	7,176	120,118
Japan Logistics Fund Inc.	644	413,595	Selvaag Bolig ASA	11,638	31,200
Japan Prime Realty Investment Corp.	184	413,595			457,434
Japan Real Estate Investment Corp.	184	641,495	SINGAPORE — 8.29%		
Japan Rental Housing Investments Inc.	276	1,335,168	AIMS AMP Capital Industrial REIT ^b	138,385	147,774
Japan Retail Fund Investment Corp.	184	151,780	Ascendas Hospitality Trust ^b	184,000	94,423
Jowa Holdings Co. Ltd.	573	1,213,912	Ascendas India Trust	184,000	113,863
Keihanshin Building Co. Ltd.	4,600	137,545	Ascendas REIT	506,935	910,501
Kenedix Realty Investment Corp.	9,200	48,956	Ascott Residence Trust	236,560	226,723
Kenedix Residential Investment Corp.	92	519,488	Cache Logistics Trust	184,000	161,075
Leopalace21 Corp. ^a	46	138,313	Cambridge Industrial Trust ^b	276,440	141,860
MID REIT Inc.	64,400	410,372	CapitaCommercial Trust	506,000	670,161
Mitsubishi Estate Co. Ltd.	46	115,868	CapitaLand Ltd.	598,000	1,493,759
Mitsui Fudosan Co. Ltd.	322,000	6,863,264	CapitaMall Trust Management Ltd.	598,000	920,625
Mori Hills REIT Investment Corp.	230,556	6,259,308	CapitaRetail China Trust	160,460	195,565
MORI TRUST Sogo REIT Inc.	276	396,867	CDL Hospitality Trusts	138,000	181,209
Nippon Accommodations Fund Inc.	230	462,321	City Developments Ltd.	92,000	713,033
Nippon Building Fund Inc.	92	364,102	Croesus Retail Trust	121,000	84,465
Nippon Prologis REIT Inc.	322	1,622,153	Far East Hospitality Trust	184,000	113,169
NIPPON REIT Investment Corp.	407	884,642	First REIT	138,000	130,700
Nomura Real Estate Holdings Inc.	46	138,505	Fortune REIT	322,000	325,536
Nomura Real Estate Master Fund Inc.	32,200	558,085	Frasers Centrepoint Ltd.	92,000	117,335
Nomura Real Estate Office Fund Inc.	414	537,290	Frasers Centrepoint Trust ^b	138,000	197,351
Nomura Real Estate Residential Fund Inc.	92	456,566	Frasers Commercial Trust	92,600	98,882
NTT Urban Development Corp.	46	277,009	Frasers Hospitality Trust ^{a,b}	92,000	61,792
Orix JREIT Inc.	27,600	281,536	Global Logistic Properties Ltd.	736,000	1,377,466
Premier Investment Corp.	499	702,541	GuocoLand Ltd. ^b	92,000	123,583
Sekisui House SI Residential Investment Corp.	46	226,365	Ho Bee Land Ltd.	46,000	67,693
Starts Proceed Investment Corp.	230	261,279	Keppel Land Ltd.	184,000	474,892
Sumitomo Realty & Development Co. Ltd.	46	80,839	Keppel REIT	368,100	338,904
Takara Leben Co. Ltd.	109,000	3,756,066	Lippo Malls Indonesia Retail Trust	397,000	101,864
TOC Co. Ltd.	18,400	80,571	Mapletree Commercial Trust	322,000	342,631
Tokyo Tatemono Co. Ltd.	23,000	130,448	Mapletree Greater China Commercial Trust ^b	414,000	296,808
Tokyu Fudosan Holdings Corp.	92,000	676,025	Mapletree Industrial Trust	276,640	310,022
TOKYU REIT Inc.	124,200	871,197	Mapletree Logistics Trust	368,040	329,128
Top REIT Inc.	230	313,841	OUE Commercial Real Estate Investment Trust	46,000	27,945
United Urban Investment Corp.	46	206,798	OUE Hospitality Trust	186,000	127,032
	598	942,176	Oxley Holdings Ltd. ^b	138,000	53,634
		46,177,851	Parkway Life REIT	92,000	165,240
NETHERLANDS — 1.45%			Perennial Real Estate Holdings Ltd. ^a	96,458	75,705
Corio NV	23,322	1,146,611	Sabana Shari'ah Compliant Industrial REIT ^b	138,000	97,894
Eurocommercial Properties NV	9,982	424,809	SinarMas Land Ltd. ^b	230,000	101,539
Nieuwe Steen Investments NV	19,688	87,718	SingHaiyi Group Ltd. ^{a,b}	138,000	15,101
VastNed Retail NV	4,692	212,624	Soilbuild Business Space REIT ^b	138,000	82,273
Wereldhave NV	8,365	576,958	SPH REIT ^b	186,000	145,981
		2,448,720	Starhill Global REIT	322,000	194,400

Schedule of Investments (Unaudited) (Continued)

iSHARES® INTERNATIONAL DEVELOPED PROPERTY ETF

December 31, 2014

Security	Shares	Value	Security	Shares	Value
Suntec REIT ^b	598,000	\$ 884,522	Hansteen Holdings PLC	163,024	\$ 273,514
United Industrial Corp. Ltd. ^b	46,000	116,293	Helical Bar PLC	26,220	156,482
UOL Group Ltd.	138,000	724,836	Intu Properties PLC	219,834	1,144,872
Wheelock Properties (Singapore) Ltd.	46,000	61,097	Land Securities Group PLC	181,746	3,278,793
Wing Tai Holdings Ltd.	138,550	170,953	LondonMetric Property PLC	144,164	343,026
Yoma Strategic Holdings Ltd. ^{a,b}	184,000	91,646	McKay Securities PLC	17,756	65,893
		13,998,883	Primary Health Properties PLC	26,588	153,392
			Quintain Estates and Development PLC ^a	128,156	190,335
SPAIN — 0.62%			Raven Russia Ltd. ^{a,b}	100,602	74,510
Axia Real Estate SOCIMI SA ^a	8,004	104,746	Redefine International PLC	205,804	174,890
Hispania Activos Inmobiliarios SAU ^a	12,328	161,706	Safestore Holdings PLC	48,438	175,223
Inmobiliaria Colonial SA ^a	446,706	295,673	Schroder REIT Ltd.	118,864	110,277
Lar Espana Real Estate SOCIMI SA ^a	9,062	100,619	SEGRO PLC	172,500	995,998
Merlin Properties SOCIMI SA ^a	30,038	364,565	Shaftesbury PLC	66,654	811,695
Realia Business SA ^a	16,836	10,390	St. Modwen Properties PLC	44,022	264,818
		1,037,699	Tritax Big Box REIT PLC	104,236	175,532
SWEDEN — 2.04%			UNITE Group PLC (The)	49,128	356,203
Atrium Ljungberg AB	11,224	164,455	Urban & Civic PLC ^a	20,838	80,579
Castellum AB	40,342	629,229	Workspace Group PLC	25,438	303,431
Corem Property Group AB	5,014	18,382			17,992,220
Dios Fastigheter AB	11,546	85,176	TOTAL COMMON STOCKS		167,340,908
Fabege AB	31,970	410,843	(Cost: \$156,639,970)		
Fastighets AB Balder Class B ^a	16,192	228,042	INVESTMENT COMPANIES — 0.46%		
Hemfosa Fastigheter AB ^a	15,410	324,804	SWITZERLAND — 0.13%		
Hufvudstaden AB Class A	27,462	356,419	Solvalor 61 Fund	920	219,897
Klovern AB Class A	11,445	11,988			219,897
Klovern AB Class B ^a	114,445	111,108	UNITED KINGDOM — 0.33%		
Kungsleden AB	35,559	256,645	F&C Commercial Property Trust Ltd.	142,186	302,403
Platzer Fastigheter Holding AB	5,980	25,591	Picton Property Income Ltd.	104,696	106,111
Sagax AB	13,018	73,170	UK Commercial Property Trust Ltd.	115,230	158,471
Tribona AB	6,486	31,982			566,985
Wallenstam AB Class B	25,852	428,321	TOTAL INVESTMENT COMPANIES		786,882
Wihlborgs Fastigheter AB	16,100	293,587	(Cost: \$699,579)		
		3,449,742	SHORT-TERM INVESTMENTS — 1.73%		
SWITZERLAND — 1.60%			MONEY MARKET FUNDS — 1.73%		
Allreal Holding AG Registered	2,162	298,304	BlackRock Cash Funds: Institutional, SL Agency Shares 0.15% ^{d,e,f}	2,624,301	2,624,301
Hiag Immobilien AG ^a	598	50,222	BlackRock Cash Funds: Prime, SL Agency Shares 0.13% ^{d,e,f}	159,968	159,968
Intershop Holdings AG Bearer	368	131,845			
Mobimo Holding AG Registered	1,518	304,318			
PSP Swiss Property AG Registered	9,200	794,405			
Swiss Prime Site AG Registered	14,444	1,061,150			
Zug Estates Holding AG Bearer ^a	46	57,590			
		2,697,834			
UNITED KINGDOM — 10.65%					
A&J Mucklow Group PLC	15,042	105,984			
Assura Group Ltd.	214,268	170,390			
Big Yellow Group PLC	32,062	303,956			
British Land Co. PLC (The)	238,004	2,883,507			
Capital & Counties Properties PLC	174,524	992,173			
CLS Holdings PLC ^a	3,634	86,638			
Daejan Holdings PLC	1,932	167,343			
Derwent London PLC	23,690	1,114,808			
Development Securities PLC	29,164	100,952			
Grainger PLC	95,450	279,801			
Great Portland Estates PLC	81,282	935,334			
Hammerson PLC	182,528	1,721,871			

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Security	Shares	Value
BlackRock Cash Funds: Treasury, SL Agency Shares 0.00% ^{d,e}	133,014	\$ 133,014
		2,917,283
TOTAL SHORT-TERM INVESTMENTS (Cost: \$2,917,283)		2,917,283
TOTAL INVESTMENTS		

Schedule of Investments (Unaudited) (Continued)

iSHARES® INTERNATIONAL DEVELOPED PROPERTY ETF

December 31, 2014

Security	Shares	Value
BlackRock Cash Funds: Treasury, SL Agency Shares 0.00% ^{d,e}	133,014	\$ 133,014
		<u>2,917,283</u>
TOTAL SHORT-TERM INVESTMENTS (Cost: \$2,917,283)		<u>2,917,283</u>
TOTAL INVESTMENTS IN SECURITIES — 101.27% (Cost: \$160,256,832)		171,045,073
Other Assets, Less Liabilities — (1.27)%		(2,148,613)
NET ASSETS — 100.00%		<u>\$168,896,460</u>

^a Non-income earning security.^b All or a portion of this security represents a security on loan. See Note 1.^c This security may be resold to qualified institutional buyers under Rule 144A of the Securities Act of 1933.^d Affiliated issuer. See Note 2.^e The rate quoted is the annualized seven-day yield of the fund at period end.^f All or a portion of this security represents an investment of securities lending collateral. See Note 1.

See accompanying notes to schedules of investments.

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Security	Shares	Value	Security	Shares	Value
PREFERRED STOCKS — 99.61%					
CANADA — 74.22%					
Bank of Montreal, 2.57% ^a	11,042	\$246,152	TransAlta Corp. Series A, 4.60% ^a	23,115	\$ 301,348
Bank of Montreal, 3.80% ^a	23,088	502,524	TransCanada Corp., 4.00% ^a	46,225	1,008,908
Bank of Montreal, 3.90% ^a	30,818	671,836	TransCanada Corp., 4.25% ^a	34,670	761,198
Bank of Montreal, 4.00% ^a	38,522	850,095	TransCanada Corp. Series 1, 3.27% ^a	42,374	775,591
Bank of Montreal Series 23, 5.40% ^a	30,818	677,956	TransCanada Corp. Series 3, 4.00% ^a	26,967	417,223
Bank of Nova Scotia (The), 1.89% ^a	12,139	270,082	TransCanada Corp. Series 5, 4.40% ^a	26,966	501,254
Bank of Nova Scotia (The), 3.35% ^a	14,443	326,207			<u>30,040,776</u>
Bank of Nova Scotia (The), 3.61% ^a	15,485	344,794	SINGAPORE — 2.72%		
Bank of Nova Scotia (The) Series 30, 3.85% ^a	20,417	426,056	City Developments Ltd., 0.00% ^{a,b}	635,605	510,844
Bank of Nova Scotia (The) Series 32, 3.70% ^a	30,714	654,985	Oversea Chinese Banking, 4.20% ^b	762,553	589,855
BCE Inc., 4.54% ^a	28,075	494,964			<u>1,100,699</u>
BCE Inc. Series AK, 4.15% ^a	48,150	883,807	SWEDEN — 1.09%		
Brookfield Asset Management Inc., 4.85%	15,410	290,039	Sagax AB, 0.00%	96,310	442,904
Brookfield Asset Management Inc., 4.90%	15,411	293,518			<u>442,904</u>
Brookfield Asset Management Inc. Series 32, 4.50% ^a	23,114	514,265	UNITED KINGDOM — 21.58%		
Brookfield Asset Management Inc. Series 34, 4.20% ^a	19,262	422,242	Aviva PLC, 8.38%	192,623	394,206
Brookfield Office Properties Inc. Series T, 4.60% ^a	19,232	429,057	Aviva PLC, 8.75%	192,621	409,219
Canadian Imperial Bank of Commerce/Canada, 3.90% ^a	30,786	676,189	Balfour Beatty PLC, 9.68%	215,739	388,532
Canadian Utilities Ltd., 4.50%	17,335	337,645	Doric Nimrod Air Three Ltd., 0.00%	423,743	687,150
Canadian Utilities Ltd. Series AA, 4.90%	11,558	248,074	Doric Nimrod Air Two Ltd., 0.00%	332,724	1,133,578
Capital Power Corp., 4.60% ^a	11,558	224,524	Ecclesiastical Insurance Group PLC, 8.63%	205,045	418,029
Emera Inc. Series C, 4.10% ^a	19,262	423,739	General Accident PLC, 7.88% ^b	211,884	411,323
Enbridge Inc., 4.00% ^a	16,412	333,554	General Accident PLC, 8.88%	269,659	567,103
Enbridge Inc., 4.40% ^a	40,989	873,142	Lloyds Banking Group PLC, 9.25%	577,788	1,259,030
Enbridge Inc. Series 3, 4.00% ^a	21,883	428,308	Lloyds Banking Group PLC, 9.75%	107,377	242,351
Enbridge Inc. Series 7, 4.40% ^a	9,120	194,250	National Westminster Bank PLC Series A, 9.00%	269,660	573,938
Enbridge Inc. Series 9, 4.40% ^a	10,030	214,672	Raven Russia Ltd., 12.00%	277,540	510,650
Enbridge Inc. Series B, 4.00% ^a	18,237	368,283	RSA Insurance Group PLC, 7.38%	240,776	450,516
Enbridge Inc. Series F, 4.00% ^a	18,219	375,312	Santander UK PLC, 10.38%	262,123	580,376
Enbridge Inc. Series H, 4.00% ^a	12,766	235,095	Standard Chartered PLC, 7.38%	184,990	328,467
Enbridge Inc. Series N, 4.00% ^a	16,397	339,761	Standard Chartered PLC, 8.25%	191,179	381,563
Enbridge Inc. Series P, 4.00% ^a	14,590	297,657			<u>8,736,031</u>
			TOTAL PREFERRED STOCKS (Cost: \$43,751,067)		40,320,410
			SHORT-TERM INVESTMENTS — 0.13%		
			MONEY MARKET FUNDS — 0.13%		

Schedule of Investments (Unaudited)

iSHARES® INTERNATIONAL PREFERRED STOCK ETF

December 31, 2014

Security	Shares	Value	Security	Shares	Value
PREFERRED STOCKS — 99.61%					
CANADA — 74.22%					
Bank of Montreal, 2.57% ^a	11,042	\$ 246,152	TransAlta Corp. Series A, 4.60% ^a	23,115	\$ 301,348
Bank of Montreal, 3.80% ^a	23,088	502,524	TransCanada Corp., 4.00% ^a	46,225	1,008,908
Bank of Montreal, 3.90% ^a	30,818	671,836	TransCanada Corp., 4.25% ^a	34,670	761,198
Bank of Montreal, 4.00% ^a	38,522	850,095	TransCanada Corp. Series 1, 3.27% ^a	42,374	775,591
Bank of Montreal Series 23, 5.40% ^a	30,818	677,956	TransCanada Corp. Series 3, 4.00% ^a	26,967	417,223
Bank of Nova Scotia (The), 1.89% ^a	12,139	270,082	TransCanada Corp. Series 5, 4.40% ^a	26,966	501,254
Bank of Nova Scotia (The), 3.35% ^a	14,443	326,207			30,040,776
Bank of Nova Scotia (The), 3.61% ^a	15,485	344,794	SINGAPORE — 2.72%		
Bank of Nova Scotia (The) Series 30, 3.85% ^a	20,417	426,056	City Developments Ltd., 0.00% ^{a,b}	635,605	510,844
Bank of Nova Scotia (The) Series 32, 3.70% ^a	30,714	654,985	Oversea Chinese Banking, 4.20% ^b	762,553	589,855
BCE Inc., 4.54% ^a	28,075	494,964			1,100,699
BCE Inc. Series AK, 4.15% ^a	48,150	883,807	SWEDEN — 1.09%		
Brookfield Asset Management Inc., 4.85%	15,410	290,039	Sagax AB, 0.00%	96,310	442,904
Brookfield Asset Management Inc., 4.90%	15,411	293,518			442,904
Brookfield Asset Management Inc. Series 32, 4.50% ^a	23,114	514,265	UNITED KINGDOM — 21.58%		
Brookfield Asset Management Inc. Series 34, 4.20% ^a	19,262	422,242	Aviva PLC, 8.38%	192,623	394,206
Brookfield Office Properties Inc. Series T, 4.60% ^a	19,232	429,057	Aviva PLC, 8.75%	192,621	409,219
Canadian Imperial Bank of Commerce/Canada, 3.90% ^a	30,786	676,189	Balfour Beatty PLC, 9.68%	215,739	388,532
Canadian Utilities Ltd., 4.50%	17,335	337,645	Doric Nimrod Air Three Ltd., 0.00%	423,743	687,150
Canadian Utilities Ltd. Series AA, 4.90%	11,558	248,074	Doric Nimrod Air Two Ltd., 0.00%	332,724	1,133,578
Capital Power Corp., 4.60% ^a	11,558	224,524	Ecclesiastical Insurance Group PLC, 8.63%	205,045	418,029
Emera Inc. Series C, 4.10% ^a	19,262	423,739	General Accident PLC, 7.88% ^b	211,884	411,323
Enbridge Inc., 4.00% ^a	16,412	333,554	General Accident PLC, 8.88%	269,659	567,103
Enbridge Inc., 4.40% ^a	40,989	873,142	Lloyds Banking Group PLC, 9.25%	577,788	1,259,030
Enbridge Inc. Series 3, 4.00% ^a	21,883	428,308	Lloyds Banking Group PLC, 9.75%	107,377	242,351
Enbridge Inc. Series 7, 4.40% ^a	9,120	194,250	National Westminster Bank PLC Series A, 9.00%	269,660	573,938
Enbridge Inc. Series 9, 4.40% ^a	10,030	214,672	Raven Russia Ltd., 12.00%	277,540	510,650
Enbridge Inc. Series B, 4.00% ^a	18,237	368,283	RSA Insurance Group PLC, 7.38%	240,776	450,516
Enbridge Inc. Series F, 4.00% ^a	18,219	375,312	Santander UK PLC, 10.38%	262,123	580,376
Enbridge Inc. Series H, 4.00% ^a	12,766	235,095	Standard Chartered PLC, 7.38%	184,990	328,467
Enbridge Inc. Series N, 4.00% ^a	16,397	339,761	Standard Chartered PLC, 8.25%	191,179	381,563
Enbridge Inc. Series P, 4.00% ^a	14,590	297,657			8,736,031
Enbridge Inc. Series R, 4.00% ^a	14,590	296,398	TOTAL PREFERRED STOCKS		
Fairfax Financial Holdings Ltd. Series K, 5.00% ^a	18,298	405,534	(Cost: \$43,751,067)		
Industrial Alliance Insurance & Financial Services Inc. Series G, 4.30% ^a	19,262	439,039	40,320,410		
Intact Financial Corp. Series 3, 4.20% ^a	19,262	428,894	SHORT-TERM INVESTMENTS — 0.13%		
Manulife Financial Corp., 3.90% ^a	42,347	930,915	MONEY MARKET FUNDS — 0.13%		
Manulife Financial Corp., 4.00% ^a	15,410	342,725	BlackRock Cash Funds: Institutional, SL Agency Shares 0.15% ^{c,d,e}	46,970	46,970
Manulife Financial Corp. Series 1-7, 4.60% ^a	19,232	434,038	BlackRock Cash Funds: Prime, SL Agency Shares 0.13% ^{c,d,e}	2,863	2,863
Manulife Financial Corp. Series 9, 4.40% ^a	19,262	432,553			
National Bank of Canada, 3.80% ^a	15,410	345,785			
National Bank of Canada, 4.10% ^a	26,966	599,736			
Pembina Pipeline Corp., 4.25% ^a	19,262	405,778			
Pembina Pipeline Corp., 4.50% ^a	19,240	415,614			
Pembina Pipeline Corp., 5.00% ^a	19,262	427,398			
Power Financial Corp., 4.20% ^a	15,410	353,369			
Power Financial Corp. Series R, 5.50%	19,262	438,041			
Power Financial Corp. Series S, 4.80%	23,114	492,513			
Royal Bank of Canada, 3.52% ^a	26,154	581,225			
Royal Bank of Canada, 3.90% ^a	38,522	851,758			
Royal Bank of Canada Series AL, 4.26% ^a	23,114	529,831			
Royal Bank of Canada Series AZ, 4.00% ^a	38,522	854,419			
Sun Life Financial Inc. Series 4, 4.45%	23,114	476,549			
Toronto-Dominion Bank (The), 3.80% ^a	38,480	846,510			
Toronto-Dominion Bank (The), 3.90% ^a	38,480	847,507			
Toronto-Dominion Bank (The) Series S, 3.37% ^a	10,377	230,341			

Schedule of Investments (Unaudited) (Continued)

iSHARES® INTERNATIONAL PREFERRED STOCK ETF

December 31, 2014

Security	Shares	Value
BlackRock Cash Funds: Treasury, SL Agency Shares 0.00% ^{c,d}	3,156	\$ 3,156
		<u>52,989</u>
TOTAL SHORT-TERM INVESTMENTS (Cost: \$52,989)		<u>52,989</u>
TOTAL INVESTMENTS IN SECURITIES — 99.74% (Cost: \$43,804,056)		40,373,399
Other Assets, Less Liabilities — 0.26%		104,590
NET ASSETS — 100.00%		<u>\$ 40,477,989</u>

^a Variable rate security. Rate shown is as of report date.^b All or a portion of this security represents a security on loan. See Note 1.^c Affiliated issuer. See Note 2.^d The rate quoted is the annualized seven-day yield of the fund at period end.^e All or a portion of this security represents an investment of securities lending collateral. See Note 1.

See accompanying notes to schedules of investments.

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Security	Shares	Value
COMMON STOCKS — 99.77%		
AIR FREIGHT & LOGISTICS — 0.34%		
Yamato Holdings Co. Ltd.	12,500	\$ 249,645
		<u>249,645</u>
AIRLINES — 0.83%		
ANA Holdings Inc.	105,000	262,117
Japan Airlines Co. Ltd.	11,500	<u>345,302</u>
		607,419
AUTO COMPONENTS — 3.32%		
Aisin Seiki Co. Ltd.	6,000	217,941
Bridgestone Corp.	21,500	752,980
Denso Corp.	17,000	801,401
Sumitomo Electric Industries Ltd.	25,000	315,484
Toyota Industries Corp.	6,500	<u>336,670</u>
		2,424,476
AUTOMOBILES — 13.17%		
Fuji Heavy Industries Ltd.	21,000	753,159
Honda Motor Co. Ltd.	57,000	1,676,317
Isuzu Motors Ltd.	21,000	259,490
Nissan Motor Co. Ltd.	81,500	718,508
Suzuki Motor Corp.	14,500	440,218
Toyota Motor Corp.	91,500	<u>5,768,022</u>
		9,615,714
BEVERAGES — 1.19%		
Asahi Group Holdings Ltd.	15,500	484,346
Kirin Holdings Co. Ltd.	30,500	<u>380,821</u>
		865,167
BUILDING PRODUCTS — 1.54%		
Asahi Glass Co. Ltd.	40,000	196,505
Daikin Industries Ltd.	9,500	618,833
LIXIL Group Corp.	9,000	191,718
TOTO Ltd.	10,000	<u>117,436</u>
		1,124,492
CAPITAL MARKETS — 1.50%		
Daiwa Securities Group Inc.	50,000	395,179
Nomura Holdings Inc.	121,500	<u>699,440</u>
		1,094,619
CHEMICALS — 3.94%		
Asahi Kasei Corp.	40,000	368,823
JSR Corp.	6,500	112,549
Kuraray Co. Ltd.	11,000	126,427

Security	Shares	Value
Nitto Denko Corp.	5,500	\$ 310,701
Shin-Etsu Chemical Co. Ltd.	13,000	852,896
Sumitomo Chemical Co. Ltd.	55,000	219,734
Toray Industries Inc.	50,000	<u>403,770</u>
		2,877,722
COMMERCIAL BANKS — 8.73%		
Mitsubishi UFJ Financial Group Inc.	448,500	2,485,744
Mizuho Financial Group Inc.	771,000	1,302,202
Resona Holdings Inc.	69,500	354,702
Shinsei Bank Ltd.	60,000	105,592
Sumitomo Mitsui Financial Group Inc.	45,000	1,642,062
Sumitomo Mitsui Trust Holdings Inc.	125,040	<u>483,077</u>
		6,373,379
COMMERCIAL SERVICES & SUPPLIES — 0.95%		
Dai Nippon Printing Co. Ltd.	20,000	181,826
Secom Co. Ltd.	6,500	376,517
Toppa Printing Co. Ltd.	20,000	<u>131,281</u>
		689,624
COMPUTERS & PERIPHERALS — 3.12%		
Canon Inc.	35,550	1,138,745
FUJIFILM Holdings Corp.	15,500	478,465
Konica Minolta Holdings Inc.	16,500	182,347
NEC Corp.	80,000	235,539
Ricoh Co. Ltd.	23,500	<u>240,890</u>
		2,275,986
CONSTRUCTION & ENGINEERING — 1.13%		
JGC Corp.	8,000	166,279
Kajima Corp.	30,000	124,859
Obayashi Corp.	25,000	163,268
Shimizu Corp.	25,000	171,609
Taisei Corp.	35,000	<u>200,550</u>
		826,565
CONSTRUCTION MATERIALS — 0.17%		
Taiheiyō Cement Corp.	40,000	<u>126,444</u>
		126,444
CONTAINERS & PACKAGING — 0.10%		
Toyo Seikan Group Holdings Ltd.	5,500	<u>69,361</u>
		69,361
DIVERSIFIED FINANCIAL SERVICES — 0.73%		
ORIX Corp.	42,000	<u>533,692</u>
		533,692

Schedule of Investments (Unaudited) (Continued)

iSHARES® JAPAN LARGE-CAP ETF

December 31, 2014

Security	Shares	Value	Security	Shares	Value
ELECTRIC UTILITIES — 1.05%			Sony Corp.		
Chubu Electric Power Co. Inc. ^a	22,500	\$ 266,202		33,500	\$ 690,844
Kansai Electric Power Co. Inc. (The) ^a	25,500	244,164	HOUSEHOLD PRODUCTS — 0.52%		
Kyushu Electric Power Co. Inc. ^a	15,000	151,382	Unicharm Corp.	15,500	376,463
Tokyo Electric Power Co. Inc. ^a	25,500	104,641			376,463
		766,389	INDUSTRIAL CONGLOMERATES — 0.79%		
ELECTRICAL EQUIPMENT — 1.87%			Toshiba Corp.	135,000	576,955
Mitsubishi Electric Corp.	70,000	844,239			576,955
Nidec Corp.	8,000	523,858	INSURANCE — 2.87%		
		1,368,097	Dai-ichi Life Insurance Co. Ltd. (The)	36,000	552,784
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS — 5.37%			MS&AD Insurance Group Holdings Inc.	17,000	408,428
Hirose Electric Co. Ltd.	1,000	117,436	Sompo Japan Nipponkoa Holdings Inc.	13,000	330,814
Hitachi Ltd.	155,000	1,164,423	Tokio Marine Holdings Inc.	24,500	803,793
Hoya Corp.	13,500	462,217			2,095,819
Keyence Corp.	1,536	689,371	INTERNET SOFTWARE & SERVICES — 0.19%		
Kyocera Corp.	11,500	532,916	Yahoo! Japan Corp.	39,000	141,499
Murata Manufacturing Co. Ltd.	6,500	718,337			141,499
TDK Corp.	4,000	238,876	IT SERVICES — 0.65%		
		3,923,576	Fujitsu Ltd.	60,000	322,432
FOOD & STAPLES RETAILING — 1.79%			NTT Data Corp.	4,000	150,632
Aeon Co. Ltd.	27,000	273,277			473,064
Lawson Inc.	2,000	121,606	LEISURE EQUIPMENT & PRODUCTS — 0.12%		
Seven & I Holdings Co. Ltd.	25,000	908,816	Sega Sammy Holdings Inc.	7,000	90,846
		1,303,699			90,846
FOOD PRODUCTS — 1.29%			MACHINERY — 5.79%		
Ajinomoto Co. Inc.	20,000	374,161	FANUC Corp.	6,000	998,124
NH Foods Ltd.	6,000	132,015	Kawasaki Heavy Industries Ltd.	55,000	253,680
Nissin Foods Holdings Co. Ltd.	3,000	144,376	Komatsu Ltd.	31,000	693,974
Yakult Honsha Co. Ltd.	5,500	292,673	Kubota Corp.	37,000	543,451
		943,225	Makita Corp.	4,500	205,680
GAS UTILITIES — 0.89%			Mitsubishi Heavy Industries Ltd.	105,000	586,588
Osaka Gas Co. Ltd.	65,000	244,506	NGK Insulators Ltd.	10,000	208,015
Tokyo Gas Co. Ltd.	75,000	407,919	NSK Ltd.	15,000	180,408
		652,425	SMC Corp.	2,100	559,965
HEALTH CARE EQUIPMENT & SUPPLIES — 0.36%					4,229,885
Terumo Corp.	11,500	264,444	MARINE — 0.38%		
		264,444	Mitsui O.S.K. Lines Ltd.	40,000	119,772
HOTELS, RESTAURANTS & LEISURE — 0.63%			Nippon Yusen K.K.	55,000	156,887
Oriental Land Co. Ltd.	2,000	462,905			276,659
		462,905	MEDIA — 0.47%		
HOUSEHOLD DURABLES — 2.91%			Dentsu Inc.	8,000	339,631
Nikon Corp.	13,000	173,919			339,631
Panasonic Corp.	73,000	868,852	METALS & MINING — 2.45%		
Sekisui House Ltd.	20,000	264,731	JFE Holdings Inc.	18,025	\$ 405,316
Sharp Corp./Japan ^{a,b}	55,000	122,941	Kobe Steel Ltd.	110,000	191,751
			Mitsubishi Materials Corp.	40,000	134,117
			Nippon Steel & Sumitomo Metal Corp.	300,045	753,022
			Sumitomo Metal Mining Co. Ltd.	20,000	301,931
					1,786,137
OIL, GAS & CONSUMABLE FUELS — 0.94%			SOFTWARE — 0.50%		
INPEX Corp.	34,000	381,559	Tokyo Electron Ltd.	5,500	\$ 422,999
JX Holdings Inc.	78,040	305,794			607,160
		687,353	SPECIALTY RETAIL — 1.32%		
PAPER & FOREST PRODUCTS — 0.15%			Fast Retailing Co. Ltd.	2,000	734,643
Oji Holdings Corp.	30,000	108,345	Nitori Holdings Co. Ltd.	2,500	135,118
		108,345	Yamada Denki Co. Ltd.	27,500	93,123
PERSONAL PRODUCTS — 1.11%					962,884
Kao Corp.	16,000	634,822	TOBACCO — 1.39%		
			Japan Tobacco Inc.	36,500	1,013,153
					1,013,153
			TRADING COMPANIES & DISTRIBUTORS — 4.13%		
			ITOCHU Corp.	52,500	565,745

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Security	Shares	Value	Security	Shares	Value
METALS & MINING — 2.45%			SOFTWARE — 0.50%		
JFE Holdings Inc.	18,025	\$ 405,316	Tokyo Electron Ltd.	5,500	\$ 422,999
Kobe Steel Ltd.	110,000	191,751			607,160
Mitsubishi Materials Corp.	40,000	134,117	SPECIALTY RETAIL — 1.32%		
Nippon Steel & Sumitomo Metal Corp.	300,045	753,022	Fast Retailing Co. Ltd.	2,000	734,643
Sumitomo Metal Mining Co. Ltd.	20,000	301,931	Nitori Holdings Co. Ltd.	2,500	135,118
		1,786,137	Yamada Denki Co. Ltd.	27,500	93,123
OIL, GAS & CONSUMABLE FUELS — 0.94%					962,884
INPEX Corp.	34,000	381,559	TOBACCO — 1.39%		
JX Holdings Inc.	78,040	305,794	Japan Tobacco Inc.	36,500	1,013,153
		687,353			1,013,153
PAPER & FOREST PRODUCTS — 0.15%			TRADING COMPANIES & DISTRIBUTORS — 4.13%		
Oji Holdings Corp.	30,000	108,345	ITOCHU Corp.	52,500	565,745
		108,345			
PERSONAL PRODUCTS — 1.11%					
Kao Corp.	16,000	634,822			

Schedule of Investments (Unaudited) (Continued)

iSHARES® JAPAN LARGE-CAP ETF

December 31, 2014

Security	Shares	Value	Security	Shares	Value
METALS & MINING — 2.45%			Tokyo Electron Ltd.		
JFE Holdings Inc.	18,025	\$ 405,316		5,500	\$ 422,999
Kobe Steel Ltd.	110,000	191,751			607,160
Mitsubishi Materials Corp.	40,000	134,117	SOFTWARE — 0.50%		
Nippon Steel & Sumitomo Metal Corp.	300,045	753,022	Nintendo Co. Ltd.	3,500	367,968
Sumitomo Metal Mining Co. Ltd.	20,000	301,931			367,968
		1,786,137	SPECIALTY RETAIL — 1.32%		
OIL, GAS & CONSUMABLE FUELS — 0.94%			Fast Retailing Co. Ltd.	2,000	734,643
INPEX Corp.	34,000	381,559	Nitori Holdings Co. Ltd.	2,500	135,118
JX Holdings Inc.	78,040	305,794	Yamada Denki Co. Ltd.	27,500	93,123
		687,353			962,884
PAPER & FOREST PRODUCTS — 0.15%			TOBACCO — 1.39%		
Oji Holdings Corp.	30,000	108,345	Japan Tobacco Inc.	36,500	1,013,153
		108,345			1,013,153
PERSONAL PRODUCTS — 1.11%			TRADING COMPANIES & DISTRIBUTORS — 4.13%		
Kao Corp.	16,000	634,822	ITOCHU Corp.	52,500	565,745
Shiseido Co. Ltd.	12,500	176,509	Marubeni Corp.	54,000	326,400
		811,331	Mitsubishi Corp.	51,500	952,296
PHARMACEUTICALS — 5.45%			Mitsui & Co. Ltd.	56,500	764,125
Astellas Pharma Inc.	71,540	1,006,316	Sumitomo Corp.	39,500	409,183
Chugai Pharmaceutical Co. Ltd.	6,500	160,691			3,017,749
Daiichi Sankyo Co. Ltd.	21,003	295,701	WIRELESS TELECOMMUNICATION SERVICES — 3.44%		
Eisai Co. Ltd.	8,500	331,223	NTT DOCOMO Inc.	44,000	648,834
Ono Pharmaceutical Co. Ltd.	3,500	313,232	SoftBank Corp.	31,000	1,864,215
Otsuka Holdings Co. Ltd.	17,500	527,941			2,513,049
Shionogi & Co. Ltd.	10,000	260,645	TOTAL COMMON STOCKS		
Taisho Pharmaceutical Holdings Co. Ltd.	2,000	123,441	(Cost: \$89,745,058)		
Takeda Pharmaceutical Co. Ltd.	23,000	958,501			72,841,926
		3,977,691	SHORT-TERM INVESTMENTS — 0.22%		
REAL ESTATE MANAGEMENT & DEVELOPMENT — 3.69%			MONEY MARKET FUNDS — 0.22%		
Daiwa House Industry Co. Ltd.	21,000	401,626	BlackRock Cash Funds: Institutional,		
Mitsubishi Estate Co. Ltd.	45,000	959,152	SL Agency Shares		
Mitsui Fudosan Co. Ltd.	30,000	814,463	0.15% ^{c,d,e}		
Sumitomo Realty & Development Co. Ltd.	15,000	516,890	122,342		122,342
		2,692,131	BlackRock Cash Funds: Prime,		
ROAD & RAIL — 4.07%			SL Agency Shares		
Central Japan Railway Co.	6,500	983,444	0.13% ^{c,d,e}		
East Japan Railway Co.	12,500	951,145	7,458		7,458
Kintetsu Corp.	60,000	198,674	SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT — 0.83%		
Nippon Express Co. Ltd.	30,000	153,634	Rohm Co. Ltd.		
Odakyu Electric Railway Co. Ltd.	20,000	178,823	3,000		
Tokyu Corp.	35,000	218,650	184,161		
West Japan Railway Co.	6,000	285,850			
		2,970,220			
SECURITY					
BlackRock Cash Funds: Treasury,					
SL Agency Shares					
0.00% ^{c,d}	30,358	\$ 30,358			
		160,158			
TOTAL SHORT-TERM INVESTMENTS					
(Cost: \$160,158)					
TOTAL INVESTMENTS					
IN SECURITIES — 99.99%					
(Cost: \$89,905,216)			73,002,084		
Other Assets, Less Liabilities — 0.01%			7,739		
NET ASSETS — 100.00%			\$ 73,009,823		

a Non-income earning security.

b All or a portion of this security represents a security on loan. See Note 1.

c Affiliated issuer. See Note 2.

Schedule of Investments (Unaudited) (Continued)

iSHARES® JAPAN LARGE-CAP ETF

December 31, 2014

Security	Shares	Value
BlackRock Cash Funds: Treasury, SL Agency Shares 0.00% ^{c,d}	30,358	\$ 30,358
		<u>160,158</u>
TOTAL SHORT-TERM INVESTMENTS (Cost: \$160,158)		<u>160,158</u>
TOTAL INVESTMENTS IN SECURITIES — 99.99% (Cost: \$89,905,216)		73,002,084
Other Assets, Less Liabilities — 0.01%		7,739
NET ASSETS — 100.00%		<u>\$ 73,009,823</u>

^a Non-income earning security.^b All or a portion of this security represents a security on loan. See Note 1.^c Affiliated issuer. See Note 2.^d The rate quoted is the annualized seven-day yield of the fund at period end.^e All or a portion of this security represents an investment of securities lending collateral. See Note 1.

See accompanying notes to schedules of investments.

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Security	Shares	Value
COMMON STOCKS — 72.09%		
BRAZIL — 23.54%		
AMBEV SA SP ADR	8,592,192	\$ 53,443,434
Banco do Brasil SA	2,112,000	18,885,802
BM&F Bovespa SA	3,408,000	12,628,395
BRF — Brasil Foods SA SP ADR	1,250,400	29,196,840
CCR SA	1,632,000	9,460,959
Cieio SA	1,276,840	20,015,771
Companhia Siderurgica Nacional SA SP ADR ^a	1,360,608	2,830,065
CPFL Energia SA SP ADR	526,272	7,141,511
Embraer SA SP ADR	303,744	11,196,004
Ultrapar Participacoes SA	816,000	15,793,845
		<u>180,592,626</u>
CHILE — 10.34%		
Banco de Chile	39,269,856	4,550,476
Banco Santander (Chile) SA SP ADR	293,184	5,781,588
Cencosud SA	2,240,448	5,590,321
Empresa Nacional de Electricidad SA SP ADR	206,208	9,225,746
Empresas CMPC SA	2,498,688	6,252,793
Empresas COPEC SA	955,968	10,789,041
Energis SA SP ADR	722,112	11,575,455
LATAM Airlines Group SA SP ADR ^{a,b}	679,008	8,134,516
SACI Falabella	1,974,048	13,244,029
Sociedad Quimica y Minera de Chile SA Series B SP ADR	174,816	4,174,606
		<u>79,318,571</u>
COLOMBIA — 2.37%		
Bancolombia SA SP ADR	213,120	10,204,186
Ecopetrol SA SP ADR ^a	465,216	7,964,498
		<u>18,168,684</u>
MEXICO — 31.44%		
Alfa SAB de CV Series A	6,873,600	15,360,938
America Movil SAB de CV Series L	76,089,600	84,660,150
Cemex SAB de CV CPO ^b	23,164,963	23,636,835
Fomento Economico Mexicano SAB de CV BD Units	3,916,800	34,778,798

^a

Security	Shares	Value
PREFERRED STOCKS — 27.57%		
BRAZIL — 27.57%		
Banco Bradesco SA SP ADR	3,967,008	\$ 53,038,897
Companhia Energetica de Minas Gerais SP ADR	1,359,168	6,755,065
Gerdau SA SP ADR	1,685,664	5,984,107
Itau Unibanco Holding SA SP ADR	5,206,272	67,733,599
Itausa — Investimentos Itau SA	5,952,174	21,025,850
Petroleo Brasileiro SA SP ADR	3,855,936	29,227,995
Vale SA Class A SP ADR ^a	3,822,720	27,752,947
		<u>211,518,460</u>
TOTAL PREFERRED STOCKS (Cost: \$458,594,318)		211,518,460
SHORT-TERM INVESTMENTS — 2.16%		
MONEY MARKET FUNDS — 2.16%		
BlackRock Cash Funds: Institutional, SL Agency Shares 0.15% ^{c,d,e}	14,636,387	14,636,387
BlackRock Cash Funds: Prime, SL Agency Shares 0.13% ^{c,d,e}	892,178	892,178
BlackRock Cash Funds: Treasury, SL Agency Shares 0.00% ^{c,d}	1,066,675	1,066,675
		<u>16,595,240</u>
TOTAL SHORT-TERM INVESTMENTS (Cost: \$16,595,240)		16,595,240
TOTAL INVESTMENTS IN SECURITIES — 101.82% (Cost: \$1,174,762,088)		781,219,291
Other Assets, Less Liabilities — (1.82)%		(13,979,852)
NET ASSETS — 100.00%		<u>\$ 767,239,439</u>

^a All or a portion of this security represents a security on loan. See Note 1.^b Non-income earning security.

Schedule of Investments (Unaudited)

iSHARES® LATIN AMERICA 40 ETF

December 31, 2014

Security	Shares	Value
COMMON STOCKS — 72.09%		
BRAZIL — 23.54%		
AMBEV SA SP ADR	8,592,192	\$ 53,443,434
Banco do Brasil SA	2,112,000	18,885,802
BM&F Bovespa SA	3,408,000	12,628,395
BRF — Brasil Foods SA SP ADR	1,250,400	29,196,840
CCR SA	1,632,000	9,460,959
Cielo SA	1,276,840	20,015,771
Companhia Siderurgica Nacional SA SP ADR ^a	1,360,608	2,830,065
CPFL Energia SA SP ADR	526,272	7,141,511
Embraer SA SP ADR	303,744	11,196,004
Ultrapar Participacoes SA	816,000	15,793,845
		<u>180,592,626</u>
CHILE — 10.34%		
Banco de Chile	39,269,856	4,550,476
Banco Santander (Chile) SA SP ADR	293,184	5,781,588
Cencosud SA	2,240,448	5,590,321
Empresa Nacional de Electricidad SA SP ADR	206,208	9,225,746
Empresas CMPC SA	2,498,688	6,252,793
Empresas COPEC SA	955,968	10,789,041
Energis SA SP ADR	722,112	11,575,455
LATAM Airlines Group SA SP ADR ^{a,b}	679,008	8,134,516
SACI Falabella	1,974,048	13,244,029
Sociedad Quimica y Minera de Chile SA Series B SP ADR	174,816	4,174,606
		<u>79,318,571</u>
COLOMBIA — 2.37%		
Bancolombia SA SP ADR	213,120	10,204,186
Ecopetrol SA SP ADR ^a	465,216	7,964,498
		<u>18,168,684</u>
MEXICO — 31.44%		
Alfa SAB de CV Series A	6,873,600	15,360,938
America Movil SAB de CV Series L	76,089,600	84,660,150
Cemex SAB de CV CPO ^b	23,164,963	23,636,835
Fomento Economico Mexicano SAB de CV BD Units	3,916,800	34,778,798
Grupo Elektra SAB de CV ^a	125,280	4,784,604
Grupo Financiero Banorte SAB de CV Series O	5,232,000	28,822,633
Grupo Televisa SAB de CV CPO	4,080,000	27,843,566
Wal-Mart de Mexico SAB de CV Series V	9,907,200	21,320,333
		<u>241,207,857</u>
PERU — 4.40%		
Cia. de Minas Buenaventura SAA SP ADR	348,288	3,329,633
Credicorp Ltd.	122,784	19,667,541
Southern Copper Corp.	383,712	10,820,679
		<u>33,817,853</u>
TOTAL COMMON STOCKS		553,105,591
(Cost: \$699,572,530)		

Security	Shares	Value
PREFERRED STOCKS — 27.57%		
BRAZIL — 27.57%		
Banco Bradesco SA SP ADR	3,967,008	\$ 53,038,897
Companhia Energetica de Minas Gerais SP ADR	1,359,168	6,755,065
Gerdau SA SP ADR	1,685,664	5,984,107
Itau Unibanco Holding SA SP ADR	5,206,272	67,733,599
Itausa — Investimentos Itau SA	5,952,174	21,025,850
Petroleo Brasileiro SA SP ADR	3,855,936	29,227,995
Vale SA Class A SP ADR ^a	3,822,720	27,752,947
		<u>211,518,460</u>
TOTAL PREFERRED STOCKS		211,518,460
(Cost: \$458,594,318)		
SHORT-TERM INVESTMENTS — 2.16%		
MONEY MARKET FUNDS — 2.16%		
BlackRock Cash Funds: Institutional, SL Agency Shares 0.15% ^{c,d,e}	14,636,387	14,636,387
BlackRock Cash Funds: Prime, SL Agency Shares 0.13% ^{c,d,e}	892,178	892,178
BlackRock Cash Funds: Treasury, SL Agency Shares 0.00% ^{c,d}	1,066,675	1,066,675
		<u>16,595,240</u>
TOTAL SHORT-TERM INVESTMENTS		16,595,240
(Cost: \$16,595,240)		
TOTAL INVESTMENTS IN SECURITIES — 101.82%		781,219,291
(Cost: \$1,174,762,088)		(13,979,852)
Other Assets, Less Liabilities — (1.82)%		
NET ASSETS — 100.00%		\$ 767,239,439

CPO — Certificates of Participation (Ordinary)
SP ADR — Sponsored American Depositary Receipts

^a All or a portion of this security represents a security on loan. See Note 1.

^b Non-income earning security.

^c Affiliated issuer. See Note 2.

^d The rate quoted is the annualized seven-day yield of the fund at period end.

^e All or a portion of this security represents an investment of securities lending collateral. See Note 1.

See accompanying notes to schedules of investments.

Security	Shares	Value
COMMON STOCKS — 99.89%		
AEROSPACE & DEFENSE — 1.39%		
AeroVironment Inc. ^{a,b}	48,122	\$ 1,311,325
American Science and Engineering Inc.	20,157	1,046,148
API Technologies Corp. ^{a,b}	108,723	231,580
Arotech Corp. ^{a,b}	59,154	137,237

Security	Shares	Value
BEVERAGES — 0.12%		
Craft Brew Alliance Inc. ^{a,b}	30,320	\$ 404,469
MGP Ingredients Inc.	22,437	355,851
Primo Water Corp. ^a	58,873	253,742
Reed's Inc. ^a	30,689	181,372
		<u>1,195,434</u>
BIOTECHNOLOGY — 11.32%		

Schedule of Investments (Unaudited)

iSHARES® MICRO-CAP ETF

December 31, 2014

Security	Shares	Value	Security	Shares	Value
COMMON STOCKS — 99.89%			BEVERAGES — 0.12%		
AEROSPACE & DEFENSE — 1.39%			BIOTECHNOLOGY — 11.32%		
AeroVironment Inc. ^{a,b}	48,122	\$ 1,311,325	Craft Brew Alliance Inc. ^{a,b}	30,320	\$ 404,469
American Science and Engineering Inc.	20,157	1,046,148	MGP Ingredients Inc.	22,437	355,851
API Technologies Corp. ^{a,b}	108,723	231,580	Primo Water Corp. ^a	58,873	253,742
Arrotech Corp. ^{a,b}	59,154	137,237	Reed's Inc. ^a	30,689	181,372
Breeze-Eastern Corp. ^{a,b}	16,819	170,713			1,195,434
CPI Aerostructures Inc. ^{a,b}	26,475	277,723	Achillion Pharmaceuticals Inc. ^a	252,365	3,091,471
Ducommun Inc. ^a	28,747	726,724	Actinium Pharmaceuticals Inc. ^{a,b}	57,870	340,854
Engility Holdings Inc. ^a	46,474	1,989,087	Adamas Pharmaceuticals Inc. ^a	7,196	124,995
Erickson Inc. ^{a,b}	12,660	105,584	Advaxis Inc. ^a	57,752	462,594
Innovative Solutions and Support Inc. ^a	37,683	119,832	Agenus Inc. ^a	175,696	697,513
Keyw Holding Corp. (The) ^{a,b}	87,208	905,219	Akebia Therapeutics Inc. ^{a,b}	20,651	240,378
Kratos Defense & Security Solutions Inc. ^{a,b}	124,272	623,845	Alder Biopharmaceuticals Inc. ^{a,b}	21,089	613,479
LMI Aerospace Inc. ^{a,b}	29,718	419,024	AMAG Pharmaceuticals Inc. ^a	53,758	2,291,166
National Presto Industries Inc. ^b	12,738	739,314	Amicus Therapeutics Inc. ^{a,b}	162,406	1,351,218
SiFCO Industries Inc.	8,084	235,649	Anacor Pharmaceuticals Inc. ^a	85,615	2,761,084
Sparton Corp. ^a	27,479	778,755	Anthera Pharmaceuticals Inc. ^a	32,423	51,228
Taser International Inc. ^{a,b}	138,634	3,671,028	Applied Genetic Technologies Corp. ^a	14,551	305,862
		13,488,787	Ardelyx Inc. ^a	12,784	241,490
AIR FREIGHT & LOGISTICS — 0.47%			Argos Therapeutics Inc. ^a	3,885	38,850
Air Transport Services Group Inc. ^a	130,468	1,116,806	ArQule Inc. ^a	175,157	213,692
Echo Global Logistics Inc. ^a	59,771	1,745,313	Array BioPharma Inc. ^{a,b}	333,184	1,575,960
Park-Ohio Holdings Corp.	22,857	1,440,677	Arrowhead Research Corp. ^{a,b}	140,052	1,033,584
Radiant Logistics Inc. ^a	57,307	242,409	Atara Biotherapeutics Inc. ^{a,b}	14,827	396,622
		4,545,205	Athersys Inc. ^{a,b}	233,250	368,535
AIRLINES — 0.50%			Auspex Pharmaceuticals Inc. ^{a,b}	24,483	1,284,868
Hawaiian Holdings Inc. ^{a,b}	115,105	2,998,485	Avalanche Biotechnologies Inc. ^{a,b}	17,870	964,980
Republic Airways Holdings Inc. ^a	128,225	1,870,803	AVEO Pharmaceuticals Inc. ^a	158,097	132,833
		4,869,288	BIND Therapeutics Inc. ^{a,b}	20,334	109,804
AUTO COMPONENTS — 1.08%			BioCryst Pharmaceuticals Inc. ^a	182,106	2,214,409
Fuel Systems Solutions Inc. ^{a,b}	34,660	379,180	BioSpecifics Technologies Corp. ^a	11,551	446,100
Modine Manufacturing Co. ^a	121,294	1,649,598	Biota Pharmaceuticals Inc. ^a	92,474	207,142
Motorcar Parts of America Inc. ^a	46,096	1,433,125	Biotime Inc. ^{a,b}	130,056	485,109
Quantum Fuel Systems Technologies Worldwide Inc. ^{a,b}	60,746	126,959	Bluebird Bio Inc. ^a	56,090	5,144,575
Remy International Inc.	79,592	1,665,065	Calithera Biosciences Inc. ^a	20,629	416,706
Shiloh Industries Inc. ^a	18,628	293,018	Cancer Genetics Inc. ^{a,b}	9,579	63,988
Spartan Motors Inc.	87,471	460,098	Cara Therapeutics Inc. ^a	16,379	163,299
Stoneridge Inc. ^{a,b}	74,020	951,897	CASI Pharmaceuticals Inc. ^a	33,722	44,850
Strattec Security Corp.	9,227	761,966	Catalyst Pharmaceutical Partners Inc. ^a	188,458	559,720
Superior Industries International Inc.	58,800	1,163,652	Cel-Sci Corp. ^{a,b}	208,477	121,125
Sypris Solutions Inc.	43,589	115,075	Celladon Corp. ^{a,b}	19,233	375,620
Tower International Inc. ^a	54,317	1,387,799	Cellular Dynamics International Inc. ^{a,b}	25,613	164,692
UQM Technologies Inc. ^a	106,590	83,247	Celsion Corp. ^a	48,241	112,402
		10,470,679	ChemoCentryx Inc. ^{a,b}	74,798	510,870
AUTOMOBILES — 0.16%			Chimerix Inc. ^a	77,927	3,137,341
Winnebago Industries Inc. ^b	69,634	1,515,236	Coherus Biosciences Inc. ^{a,b}	17,542	286,285
		1,515,236	Conatus Pharmaceuticals Inc. ^{a,b}	26,925	188,475
			Concert Pharmaceuticals Inc. ^{a,b}	20,226	269,410
			Coronado Biosciences Inc. ^{a,b}	94,400	230,336
			CTI BioPharma Corp. ^{a,b}	395,374	933,083
			Curis Inc. ^{a,b}	243,285	364,927
			Cyclacel Pharmaceuticals Inc. ^{a,b}	117,778	82,433
			Cytokinetics Inc. ^a	92,885	744,009
			Cytori Therapeutics Inc. ^{a,b}	201,093	98,274
			CytRx Corp. ^{a,b}	146,184	400,544
			Dicerna Pharmaceuticals Inc. ^{a,b}	10,675	175,817
			Discovery Laboratories Inc. ^a	263,019	305,102
			Dynavax Technologies Corp. ^{a,b}	70,762	1,193,047
			Eagle Pharmaceuticals Inc. ^a	3,231	50,080

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Security	Shares	Value	Security	Shares	Value
Enanta Pharmaceuticals Inc. ^{a,b}	27,247	\$ 1,385,510	Receptos Inc. ^a	56,577	\$ 6,931,248
Esperion Therapeutics Inc. ^{a,b}	17,837	721,328	Regado Biosciences Inc. ^{a,b}	40,725	37,186
Fate Therapeutics Inc. ^a	23,926	120,348	Regulus Therapeutics Inc. ^{a,b}	34,550	554,182

Schedule of Investments (Unaudited) (Continued)

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Security	Shares	Value	Security	Shares	Value
Enanta Pharmaceuticals Inc. ^{a,b}	27,247	\$ 1,385,510	Receptos Inc. ^a	56,577	\$ 6,931,248
Esperion Therapeutics Inc. ^{a,b}	17,837	721,328	Regado Biosciences Inc. ^{a,b}	40,725	37,186
Fate Therapeutics Inc. ^a	23,926	120,348	Regulus Therapeutics Inc. ^{a,b}	34,550	554,182
Fibrocell Science Inc. ^{a,b}	71,920	184,115	Repligen Corp. ^{a,b}	84,492	1,672,942
Five Prime Therapeutics Inc. ^a	45,446	1,227,042	Retrophin Inc. ^{a,b}	57,754	706,909
Flexion Therapeutics Inc. ^a	13,746	277,532	Rigel Pharmaceuticals Inc. ^a	243,656	553,099
Galectin Therapeutics Inc. ^{a,b}	57,524	199,608	Sage Therapeutics Inc. ^a	14,889	544,937
Galena Biopharma Inc. ^{a,b}	322,250	486,597	Sorrento Therapeutics Inc. ^a	61,792	622,245
Genocea Biosciences Inc. ^{a,b}	11,810	82,670	Spectrum Pharmaceuticals Inc. ^{a,b}	172,880	1,198,058
Geron Corp. ^{a,b}	417,115	1,355,624	StemCells Inc. ^a	183,948	172,727
GlycoMimetics Inc. ^a	24,483	176,278	Stemline Therapeutics Inc. ^{a,b}	32,120	547,967
GTx Inc. ^{a,b}	81,871	59,766	Sunesis Pharmaceuticals Inc. ^{a,b}	120,537	307,369
Harvard Apparatus Regenerative Technology Inc. ^a	20,186	64,191	Synergy Pharmaceuticals Inc. ^{a,b}	247,055	753,518
Heat Biologics Inc. ^{a,b}	10,477	49,242	Synta Pharmaceuticals Corp. ^{a,b}	167,860	444,829
Heron Therapeutics Inc. ^a	59,665	600,230	Synthetic Biologics Inc. ^{a,b}	165,653	241,853
Hyperion Therapeutics Inc. ^{a,b}	35,887	861,288	T2 Biosystems Inc. ^{a,b}	15,478	297,797
Idera Pharmaceuticals Inc. ^{a,b}	158,714	699,929	Targacept Inc. ^{a,b}	87,809	230,938
Ignyta Inc. ^a	39,837	272,883	Tenax Therapeutics Inc. ^{a,b}	69,011	265,002
Immune Design Corp. ^{a,b}	15,783	485,801	TG Therapeutics Inc. ^a	70,750	1,120,680
ImmunoCellular Therapeutics Ltd. ^{a,b}	173,932	126,970	Threshold Pharmaceuticals Inc. ^{a,b}	144,133	458,343
Immunomedics Inc. ^{a,b}	219,328	1,052,774	Tokai Pharmaceuticals Inc. ^{a,b}	15,252	224,814
Infinity Pharmaceuticals Inc. ^a	127,964	2,161,312	Tonix Pharmaceuticals Holding Corp. ^a	28,825	168,338
Inovio Pharmaceuticals Inc. ^{a,b}	158,579	1,455,755	Trevena Inc. ^a	18,448	110,319
Insmed Inc. ^a	129,961	2,010,497	TrovaGene Inc. ^{a,b}	67,701	291,114
Insys Therapeutics Inc. ^{a,b}	25,408	1,071,201	Vanda Pharmaceuticals Inc. ^{a,b}	93,943	1,345,264
IsoRay Inc. ^{a,b}	159,002	232,143	Verastem Inc. ^{a,b}	52,776	482,373
Kalobios Pharmaceuticals Inc. ^{a,b}	62,043	107,334	Vericel Corp. ^a	12,326	37,471
Karyopharm Therapeutics Inc. ^{a,b}	34,798	1,302,489	Versartis Inc. ^a	18,281	410,408
Kindred Biosciences Inc. ^a	32,280	240,486	Vical Inc. ^a	238,186	250,095
Kythera Biopharmaceuticals Inc. ^{a,b}	45,865	1,590,598	Vitae Pharmaceuticals Inc. ^a	14,468	240,748
La Jolla Pharmaceutical Co. ^a	32,426	598,260	Vital Therapies Inc. ^a	13,642	340,095
Loxo Oncology Inc. ^a	2,658	31,232	Xencor Inc. ^{a,b}	40,298	646,380
MacroGenics Inc. ^a	52,667	1,847,032	XOMA Corp. ^{a,b}	230,569	827,743
Medgenics Inc. ^a	45,752	231,505	Zafgen Inc. ^a	17,870	551,111
MediciNova Inc. ^a	57,295	174,177	ZIOPHARM Oncology Inc. ^{a,b}	218,561	1,108,104
MEI Pharma Inc. ^{a,b}	59,944	255,961			109,807,623
Mirati Therapeutics Inc. ^{a,b}	18,911	350,232	BUILDING PRODUCTS — 0.74%		
Nanosphere Inc. ^{a,b}	284,188	111,430	Alpha Pro Tech Ltd. ^{a,b}	46,335	119,081
NanoViricides Inc. ^{a,b}	105,673	287,431	American Woodmark Corp. ^a	31,394	1,269,573
Navidea Biopharmaceuticals Inc. ^{a,b}	376,465	711,519	Builders FirstSource Inc. ^{a,b}	122,263	839,947
NeoStem Inc. ^{a,b}	62,386	235,195	Gibraltar Industries Inc. ^a	78,361	1,274,150
Neuralstem Inc. ^{a,b}	196,308	533,958	Insteel Industries Inc.	45,139	1,064,378
NewLink Genetics Corp. ^{a,b}	52,196	2,074,791	Norcraft Companies Inc. ^a	21,226	409,662
Northwest Biotherapeutics Inc. ^{a,b}	101,905	545,192	Patrick Industries Inc. ^{a,b}	21,850	960,963
Ohr Pharmaceutical Inc. ^{a,b}	70,313	586,410	PGT Inc. ^{a,b}	124,526	1,199,185
OncoGenex Pharmaceutical Inc. ^{a,b}	59,145	135,442			7,136,939
OncoMed Pharmaceuticals Inc. ^{a,b}	33,309	724,804	CAPITAL MARKETS — 1.31%		
Onconova Therapeutics Inc. ^{a,b}	25,648	84,382	Arlington Asset Investment Corp. Class A ^b	47,166	1,255,087
Oncothyreon Inc. ^a	216,330	411,027	CIFC Corp.	19,660	162,588
Orexigen Therapeutics Inc. ^{a,b}	317,042	1,921,275	Cowen Group Inc. Class A ^{a,b}	297,143	1,426,286
Organovo Holdings Inc. ^{a,b}	164,738	1,194,350	Diamond Hill Investment Group Inc.	7,867	1,085,961
Osiris Therapeutics Inc. ^{a,b}	52,299	836,261	FBR & Co. ^a	22,216	546,291
Otonomy Inc. ^{a,b}	18,617	620,505	Fifth Street Asset Management Inc. ^{a,b}	15,522	216,532
OvaScience Inc. ^{a,b}	40,862	1,806,918	GFI Group Inc.	191,767	1,045,130
OXIGENE Inc. ^{a,b}	58,550	94,265	INTL FCStone Inc. ^a	41,339	850,343
Peregrine Pharmaceuticals Inc. ^{a,b}	482,252	670,330	Ladenburg Thalmann Financial Services Inc. ^{a,b}	267,015	1,054,709
Pfenex Inc. ^a	24,454	179,003	Manning & Napier Inc.	38,028	525,547
PharmAthene Inc. ^{a,b}	158,760	287,356	Medley Management Inc.	15,471	227,424
Progenics Pharmaceuticals Inc. ^{a,b}	184,745	1,396,672	Oppenheimer Holdings Inc. Class A	26,323	612,010
Prothena Corp. PLC ^a	68,947	1,431,340			
PTC Therapeutics Inc. ^{a,b}	65,028	3,366,500			
Radius Health Inc. ^{a,b}	20,210	786,371			
Raptor Pharmaceutical Corp. ^{a,b}	165,962	1,745,920			

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Security	Shares	Value	Security	Shares	Value
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Schedule of Investments (Unaudited) (Continued)

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Security	Shares	Value	Security	Shares	Value
Pzena Investment Management Inc. Class A	31,771	\$ 300,554	CenterState Banks Inc.	95,472	\$ 1,137,072
RCS Capital Corp. Class A	24,681	302,095	Central Valley Community Bancorp	21,901	242,663
Safeguard Scientifics Inc. ^{a,b}	54,661	1,083,381	Century Bancorp Inc. Class A	10,195	408,412
Silvercrest Asset Management Group Inc.	16,827	263,343	Chemung Financial Corp. ^b	11,857	328,320
SWS Group Inc. ^{a,b}	81,166	560,857	Citizens & Northern Corp.	35,619	736,245
U.S. Global Investors Inc. Class A	3,457	10,717	Citizens Holding Co.	3,445	66,936
Westwood Holdings Group Inc.	19,558	1,209,076	CNB Financial Corp.	39,387	728,659
		12,737,931	CoBiz Financial Inc.	93,425	1,226,670
CHEMICALS — 1.20%			Codorus Valley Bancorp Inc.	15,145	308,201
Advanced Emissions Solutions Inc. ^a	57,829	1,317,923	Community Bankers Trust Corp. ^{a,b}	54,078	239,025
American Vanguard Corp.	71,634	832,387	Community Trust Bancorp Inc.	40,504	1,482,851
Chase Corp.	18,498	665,743	CommunityOne Bancorp. ^a	29,736	340,477
China Green Agriculture Inc. ^b	62,886	95,587	ConnectOne Bancorp Inc.	60,049	1,140,931
Codexis Inc. ^a	93,021	234,413	CU Bancorp ^a	37,155	805,892
Core Molding Technologies Inc. ^a	21,338	298,092	Customers Bancorp Inc. ^{a,b}	67,942	1,322,151
FuturaFuel Corp.	53,559	697,338	Eagle Bancorp Inc. ^a	66,603	2,365,739
Hawkins Inc.	27,507	1,191,878	Enterprise Bancorp Inc.	22,838	576,660
KMG Chemicals Inc.	25,366	507,320	Enterprise Financial Services Corp.	51,162	1,009,426
Landec Corp. ^a	69,661	962,018	Farmers Capital Bank Corp. ^a	24,075	560,707
Marrone Bio Innovations Inc. ^{a,b}	37,370	134,906	Farmers National Banc Corp. ^b	70,533	588,951
Northern Technologies International Corp. ^a	9,817	209,495	Fidelity Southern Corp.	45,900	739,449
OMNOVA Solutions Inc. ^a	121,070	985,510	Financial Institutions Inc.	37,108	933,266
Penford Corp. ^a	30,161	563,709	First Bancorp (North Carolina)	49,724	918,402
Rentech Inc. ^a	429,103	540,670	First Bancorp Inc. (Maine)	33,327	602,885
Senomyx Inc. ^{a,b}	114,102	685,753	First Busey Corp.	186,894	1,216,680
TOR Minerals International Inc. ^a	5,054	37,248	First Business Financial Services Inc. ^b	11,600	555,756
Trecora Resources ^a	53,283	783,260	First Community Bancshares Inc.	44,134	726,887
Zep Inc.	59,173	896,471	First Connecticut Bancorp Inc.	52,456	856,082
		11,639,721	First Financial Corp.	29,726	1,058,840
COMMERCIAL BANKS — 11.92%			First Internet Bancorp	13,011	217,804
Access National Corp.	28,201	477,443	First Merchants Corp.	94,872	2,158,338
American National Bankshares Inc.	24,132	598,715	First NBC Bank Holding Co. ^{a,b}	39,362	1,385,542
American River Bankshares ^a	28,172	265,380	First of Long Island Corp. (The)	33,326	945,459
Ameris Bancorp	66,365	1,701,599	First Security Group Inc. ^{a,b}	163,699	369,960
AmeriServ Financial Inc.	60,111	188,749	First South Bancorp Inc.	39,997	318,376
Ames National Corp.	25,490	661,211	First United Corp. ^a	19,444	167,024
Arrow Financial Corp.	29,653	815,161	Flushing Financial Corp.	78,130	1,583,695
Banc of California Inc.	85,658	982,497	German American Bancorp Inc.	34,946	1,066,552
Bancorp Inc. (The) ^a	86,633	943,433	Great Southern Bancorp Inc.	25,766	1,022,137
Bank of Commerce Holdings	58,244	347,717	Green Bancorp Inc. ^a	12,137	146,129
Bank of Kentucky Financial Corp. (The)	17,325	836,278	Guaranty Bancorp	41,807	603,693
Bank of Marin Bancorp	15,993	841,072	Hampton Roads Bankshares Inc. ^a	89,409	150,207
Banner Corp.	50,113	2,155,861	Hanmi Financial Corp.	83,307	1,816,926
Bar Harbor Bankshares	17,820	570,240	Heartland Financial USA Inc.	40,819	1,106,195
Baylake Corp.	18,259	228,055	Heritage Commerce Corp.	62,145	548,740
BCE Bancorp Inc.	24,917	292,276	Heritage Financial Corp.	79,315	1,391,978
Blue Hills Bancorp Inc. ^a	73,728	1,001,226	Heritage Oaks Bancorp	78,125	655,469
BNC Bancorp	53,991	929,185	HomeTrust Bancshares Inc. ^a	52,849	880,464
Bridge Bancorp Inc.	31,637	846,290	Horizon Bancorp	25,253	660,113
Bridge Capital Holdings ^{a,b}	28,119	629,303	Hudson Valley Holding Corp.	37,320	1,013,611
Bryn Mawr Bank Corp.	36,244	1,134,437	Independent Bank Corp. (Michigan)	54,213	707,480
BSB Bancorp Inc. ^{a,b}	40,464	753,844	Independent Bank Group Inc.	24,105	941,541
C&F Financial Corp.	9,791	389,094	Intervest Bancshares Corp.	50,133	503,837
C1 Financial Inc. ^a	8,420	154,002	Lakeland Bancorp Inc.	98,084	1,147,583
Camden National Corp.	20,133	802,099	Lakeland Financial Corp.	42,425	1,844,215
Capital City Bank Group Inc.	30,746	477,793	LCNB Corp.	28,035	422,487
Cardinal Financial Corp.	81,284	1,611,862	LNB Bancorp Inc.	27,119	488,956
Carolina Bank Holdings Inc. ^a	6,988	68,413	Macatawa Bank Corp. ^b	77,788	423,167
Cascade Bancorp ^a	83,971	435,809	MainSource Financial Group Inc.	52,993	1,108,614
			MBT Financial Corp. ^a	68,532	341,975
			Mercantile Bank Corp.	45,865	964,082
			Merchants Bancshares Inc.	16,971	519,822
			Metro Bancorp Inc. ^a	37,500	972,000

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Security	Shares	Value	Security	Shares	Value
Middleburg Financial Corp.	20,233	\$ 366,622	CECO Environmental Corp.	52,483	\$ 815,586

Schedule of Investments (Unaudited) (Continued)

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Security	Shares	Value	Security	Shares	Value
Middleburg Financial Corp.	20,233	\$ 366,622	CECO Environmental Corp.	52,483	\$ 815,586
MidSouth Bancorp Inc.	23,104	400,623	Cenveo Inc. ^a	160,283	336,594
MidWestOne Financial Group Inc.	20,635	594,494	Courier Corp.	32,851	490,137
Monarch Financial Holdings Inc. ^b	44,664	614,130	Ecology and Environment Inc. Class A	8,997	82,682
National Bankshares Inc.	19,593	595,431	Ennis Inc.	63,870	860,329
NewBridge Bancorp ^{a,b}	87,754	764,337	Fuel Tech Inc. ^a	47,285	181,102
Northrim Bancorp Inc.	21,481	563,661	Heritage-Crystal Clean Inc. ^a	26,402	325,537
Old Line Bancshares Inc. ^b	29,625	468,668	Hudson Technologies Inc. ^a	64,191	242,000
Old Second Bancorp Inc. ^a	77,614	416,787	InnerWorkings Inc. ^{a,b}	87,207	679,343
Orrstown Financial Services Inc. ^a	30,888	524,478	Intersections Inc. ^b	19,977	78,110
Pacific Continental Corp.	48,754	691,332	Kimball International Inc. Class B	85,252	777,498
Pacific Mercantile Bancorp ^a	55,900	393,536	Metalico Inc. ^a	142,853	48,570
Pacific Premier Bancorp Inc. ^a	46,759	810,333	Multi-Color Corp.	31,811	1,762,966
Palmetto Bancshares Inc.	13,500	225,450	Performant Financial Corp. ^a	73,876	491,275
Park Sterling Corp.	124,395	914,303	SP Plus Corp. ^{a,b}	41,157	1,038,391
Peak Resorts Inc.	25,787	206,296	Team Inc. ^a	52,555	2,126,375
Peapack-Gladstone Financial Corp.	33,226	616,675	TRC Companies Inc. ^a	49,668	314,895
Penns Woods Bancorp Inc.	14,380	708,359	Versar Inc. ^a	36,454	115,195
Peoples Bancorp Inc.	35,497	920,437	Viad Corp.	53,885	1,436,574
Peoples Financial Corp.	6,101	75,957			13,760,670
Peoples Financial Services Corp.	20,693	1,028,028	COMMUNICATIONS EQUIPMENT — 1.66%		
Preferred Bank	31,756	885,675	Alliance Fiber Optic Products Inc.	32,717	474,724
Premier Financial Bancorp Inc.	18,305	285,192	Applied Optoelectronics Inc. ^{a,b}	38,975	437,300
QCR Holdings Inc.	11,729	211,591	Aviat Networks Inc. ^a	182,938	274,407
Renasant Corp.	81,496	2,357,679	Bel Fuse Inc. Class B	27,165	742,691
Republic Bancorp Inc. Class A	26,037	643,635	Black Box Corp.	40,588	970,053
Republic First Bancorp Inc. ^a	75,562	283,358	CalAmp Corp. ^{a,b}	94,656	1,732,205
Sandy Spring Bancorp Inc.	63,938	1,667,503	Calix Inc. ^a	105,599	1,058,102
Seacoast Banking Corp. of Florida ^a	52,955	728,131	Clearfield Inc. ^{a,b}	32,896	404,950
ServisFirst Bancshares Inc.	4,643	152,987	ClearOne Inc.	21,615	208,801
Shore Bancshares Inc. ^a	27,879	262,899	Communications Systems Inc.	27,356	292,436
Sierra Bancorp	33,985	596,777	Comtech Telecommunications Corp.	38,910	1,226,443
Simmons First National Corp. Class A	43,060	1,750,389	Digi International Inc. ^a	66,329	616,196
Southern Community Financial Corp. ^a	38,043	—	Emcore Corp. ^a	76,691	406,462
Southern National Bancorp of Virginia Inc.	37,506	423,818	Emulex Corp. ^{a,b}	179,359	1,016,966
Southside Bancshares Inc. ^b	64,500	1,864,705	Energous Corp. ^{a,b}	12,199	133,701
Southwest Bancorp Inc.	52,806	916,712	Extreme Networks Inc. ^a	245,786	867,625
Square 1 Financial Inc. ^{a,b}	18,762	463,421	KVH Industries Inc. ^a	44,553	563,595
State Bank Financial Corp.	84,850	1,695,303	Meru Networks Inc. ^{a,b}	56,775	213,474
Stock Yards Bancorp Inc.	37,994	1,266,720	Novatel Wireless Inc. ^a	97,420	313,692
Stonegate Bank	29,172	864,075	Numerex Corp. Class A ^a	41,392	457,796
Suffolk Bancorp	31,467	714,616	Oclaro Inc. ^a	245,110	436,296
Sun Bancorp Inc./NJ ^a	24,173	468,956	ParkerVision Inc. ^{a,b}	270,195	245,850
Tompkins Financial Corp.	38,779	2,144,479	PCTEL Inc.	56,202	486,709
TowneBank	76,198	1,152,114	Procera Networks Inc. ^{a,b}	54,218	389,827
TriCo Bancshares	59,803	1,477,134	Relm Wireless Corp. ^{a,b}	22,707	108,994
Tristate Capital Holdings Inc. ^a	58,208	596,050	ShoreTel Inc. ^a	165,464	1,216,160
Triumph Bancorp Inc. ^a	19,868	269,211	TESSCO Technologies Inc.	15,770	457,330
United Security Bancshares ^a	31,350	170,858	Westell Technologies Inc. Class A ^a	126,076	189,114
United Security Bancshares Inc.	22,760	200,971	Zhone Technologies Inc. ^a	67,882	120,151
Univest Corp. of Pennsylvania	43,303	876,453			16,062,050
Washington Trust Bancorp Inc.	36,999	1,486,620	COMPUTERS & PERIPHERALS — 0.72%		
West Bancorporation Inc.	44,210	752,454	Astro-Med Inc.	16,866	278,289
Westbury Bancorp Inc. ^{a,b}	18,174	298,054	Concurrent Computer Corp.	31,860	225,887
Wilshire Bancorp Inc.	183,740	1,861,286	Dot Hill Systems Corp. ^a	165,854	733,075
Yadkin Financial Corp. ^a	53,949	1,060,098	Hutchinson Technology Inc. ^{a,b}	78,760	275,660
		115,707,311	Imation Corp. ^a	99,478	377,022
COMMERCIAL SERVICES & SUPPLIES — 1.42%			Immersion Corp. ^a	74,739	707,778
AMREP Corp. ^a	4,264	16,374	Intevac Inc. ^{a,b}	67,232	522,393
ARC Document Solutions Inc. ^a	107,029	1,093,836			
Casella Waste Systems Inc. Class A ^{a,b}	110,718	447,301			

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Security	Shares	Value	Security	Shares	Value
Quantum Corp. ^a	583,891	\$ 1,027,648	ITT Educational Services Inc. ^{a,b}	58,324	\$ 560,494

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Security	Shares	Value	Security	Shares	Value
Quantum Corp. ^a	583,891	\$ 1,027,648	ITT Educational Services Inc. ^{a,b}	58,324	\$ 560,494
Qumu Corp. ^a	31,586	431,781	Liberty Tax Inc. ^{a,b}	10,910	389,923
Silicon Graphics International Corp. ^{a,b}	88,185	1,003,545	Lincoln Educational Services Corp.	74,268	209,436
TransAct Technologies Inc.	29,715	159,569	National American University Holdings Inc.	39,285	105,480
USA Technologies Inc. ^{a,b}	117,296	188,847	Universal Technical Institute Inc.	56,971	560,595
Violin Memory Inc. ^{a,b}	211,320	1,012,223			6,213,599
		6,943,717			
CONSTRUCTION & ENGINEERING — 0.96%			DIVERSIFIED FINANCIAL SERVICES — 0.39%		
Ameresco Inc. Class A ^a	55,095	385,665	GAIN Capital Holdings Inc.	61,023	550,427
Argan Inc.	33,669	1,132,625	Life Partners Holdings Inc.	44,133	29,401
Comfort Systems USA Inc.	95,231	1,630,355	Marlin Business Services Corp.	21,305	437,392
Furmanite Corp. ^a	101,691	795,224	MicroFinancial Inc.	38,244	390,280
Goldfield Corp. (The) ^{a,b}	83,734	203,474	NewStar Financial Inc. ^a	68,986	883,021
Great Lakes Dredge & Dock Corp. ^a	150,449	1,287,843	PICO Holdings Inc. ^a	59,963	1,130,303
Layne Christensen Co. ^{a,b}	53,856	513,786	Resource America Inc. Class A	43,043	389,109
MYR Group Inc. ^a	54,139	1,483,408			3,809,933
Northwest Pipe Co. ^a	25,064	754,928			
Orion Marine Group Inc. ^{a,b}	73,672	814,076	DIVERSIFIED TELECOMMUNICATION SERVICES — 1.64%		
Sterling Construction Co. Inc. ^{a,b}	56,875	363,431	8x8 Inc. ^{a,b}	230,521	2,111,572
		9,364,815	Alaska Communications Systems Group Inc. ^a	149,803	268,147
CONSTRUCTION MATERIALS — 0.15%			Alteva ^a	24,220	170,751
United States Lime & Minerals Inc.	5,249	382,442	Consolidated Communications Holdings Inc.	131,468	3,658,755
US Concrete Inc. ^{a,b}	37,987	1,080,730	Fairpoint Communications Inc. ^{a,b}	56,359	800,861
		1,463,172	General Communication Inc. Class A ^a	92,886	1,277,183
CONSUMER FINANCE — 0.27%			Hawaiian Telcom Holdco Inc. ^{a,b}	28,290	779,955
Asta Funding Inc. ^a	36,617	320,399	IDT Corp. Class B	43,421	881,881
Atlantius Holdings Corp. ^a	14,523	34,202	inContact Inc. ^{a,b}	160,114	1,407,402
Consumer Portfolio Services Inc. ^{a,b}	59,236	435,977	Inteliquent Inc.	83,707	1,643,168
First Marblehead Corp. (The) ^a	27,508	163,673	Lumos Networks Corp.	47,743	803,037
Imperial Holdings Inc. ^{a,b}	53,507	348,866	magicJack VocalTec Ltd. ^{a,b}	47,783	387,998
JG Wentworth Co. ^{a,b}	34,334	366,000	ORBCOMM Inc. ^{a,b}	141,779	927,235
Nicholas Financial Inc. ^a	29,669	442,068	Straight Path Communications Inc. Class B ^a	23,791	450,840
QC Holdings Inc.	12,705	20,582	Towerstream Corp. ^{a,b}	205,672	380,493
Regional Management Corp. ^{a,b}	27,997	442,632			15,949,278
		2,574,399			
CONTAINERS & PACKAGING — 0.23%			ELECTRIC UTILITIES — 0.17%		
AEP Industries Inc. ^a	10,565	614,354	Genie Energy Ltd. Class B ^a	38,016	234,939
Myers Industries Inc.	69,073	1,215,685	Spark Energy Inc.	4,040	56,923
UFP Technologies Inc. ^a	17,952	441,350	Unitil Corp.	36,901	1,353,160
		2,271,389			1,645,022
DISTRIBUTORS — 0.10%			ELECTRICAL EQUIPMENT — 0.91%		
VOXX International Corp. ^{a,b}	56,747	497,104	Active Power Inc. ^a	71,927	132,346
Weyco Group Inc.	16,944	502,728	Allied Motion Technologies Inc.	19,010	450,347
		999,832	American Electric Technologies Inc. ^a	23,229	127,295
DIVERSIFIED CONSUMER SERVICES — 0.64%			American Superconductor Corp. ^{a,b}	136,698	101,266
2U Inc. ^{a,b}	27,049	531,783	Broadwind Energy Inc. ^a	41,944	226,078
Cambium Learning Group Inc. ^a	53,125	88,187	Capstone Turbine Corp. ^{a,b}	829,227	613,047
Career Education Corp. ^a	167,232	1,163,935	Enphase Energy Inc. ^{a,b}	47,295	675,846
Carriage Services Inc.	40,646	851,534	FuelCell Energy Inc. ^{a,b}	596,940	919,288
Chegg Inc. ^{a,b}	194,178	1,341,770	Global Power Equipment Group Inc.	42,804	591,123
Collectors Universe Inc.	19,677	410,462	LSI Industries Inc.	52,127	353,942
			Magnetek Inc. ^a	8,988	365,362
			Orion Energy Systems Inc. ^a	56,810	312,455
			Powell Industries Inc.	23,120	1,134,498
			Power Solutions International Inc. ^{a,b}	11,818	609,927
			PowerSecure International Inc. ^{a,b}	57,714	672,368
			Preformed Line Products Co.	5,527	301,940
			Real Goods Solar Inc. Class A ^{a,b}	103,351	49,929

Security	Shares	Value	Security	Shares	Value
Revolution Lighting Technologies Inc. ^{a,b}	89,909	\$ 121,377	Forbes Energy Services Ltd. ^{a,b}	49,417	\$ 59,795
SL Industries Inc. ^a	8,322	324,558	Glori Energy Inc. ^{a,b}	32,118	134,253
TCP International Holdings Ltd. ^a	18,493	113,732	Gulf Island Fabrication Inc.	35,991	697,865
Ultralife Corp. ^a	43,906	137,426	Independence Contract Drilling Inc. ^{a,b}	26,676	139,249

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Security	Shares	Value	Security	Shares	Value
Revolution Lighting Technologies Inc. ^{a,b}	89,909	\$ 121,377	Forbes Energy Services Ltd. ^{a,b}	49,417	\$ 59,795
SL Industries Inc. ^a	8,322	324,558	Glori Energy Inc. ^{a,b}	32,118	134,253
TCP International Holdings Ltd. ^a	18,493	113,732	Gulf Island Fabrication Inc.	35,991	697,865
Ultralife Corp. ^a	43,906	137,426	Independence Contract Drilling Inc. ^{a,b}	26,676	139,249
Vicor Corp. ^a	40,236	486,856	Matrix Service Co. ^a	67,371	1,503,721
		8,821,006	Mitcham Industries Inc. ^a	36,431	216,036
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS — 2.27%			Natural Gas Services Group Inc. ^{a,b}	33,105	762,739
Acorn Energy Inc. ^{a,b}	78,088	60,206	Nordic American Offshore Ltd. ^a	47,232	580,009
Agilysys Inc. ^a	41,387	521,062	Nuverra Environmental Solutions Inc. ^{a,b}	39,797	220,873
Checkpoint Systems Inc. ^a	107,034	1,469,577	PHI Inc. ^a	33,705	1,260,567
ClearSign Combustion Corp. ^{a,b}	23,336	171,053	Profire Energy Inc. ^{a,b}	27,155	61,913
Control4 Corp. ^a	30,128	463,067	RigNet Inc. ^{a,b}	31,620	1,297,369
CTS Corp.	85,142	1,518,082	Synthesis Energy Systems Inc. ^{a,b}	175,003	165,728
CUJ Global Inc. ^a	56,762	422,877	TGC Industries Inc. ^a	49,817	107,605
Daktronics Inc.	93,291	1,167,070	Vantage Drilling Co. ^a	546,726	267,240
DTS Inc. ^a	43,083	1,324,802	Willbros Group Inc. ^a	102,350	641,734
Echelon Corp. ^a	127,170	216,189			8,860,345
Electro Rent Corp.	39,517	554,819	FOOD & STAPLES RETAILING — 0.54%		
Electro Scientific Industries Inc.	62,486	484,891	Chefs' Warehouse Inc. (The) ^{a,b}	47,620	1,097,165
eMagin Corp. ^{a,b}	58,551	134,667	Fairway Group Holdings Corp. ^{a,b}	48,789	153,685
Frequency Electronics Inc. ^a	26,134	298,712	Liberator Medical Holdings Inc.	83,043	240,825
GSI Group Inc. ^a	80,316	1,182,252	Natural Grocers by Vitamin Cottage Inc. ^{a,b}	23,150	652,135
I.D. Systems Inc. ^a	34,075	227,962	Pantry Inc. (The) ^a	61,726	2,287,566
Identiv Inc. ^a	22,040	306,136	Roundy's Inc.	89,705	434,172
IEC Electronics Corp. ^a	39,130	185,867	Village Super Market Inc. Class A	15,469	423,387
Iteris Inc. ^a	100,180	173,311			5,288,935
Kemet Corp. ^a	129,007	541,829	FOOD PRODUCTS — 1.12%		
KEY Tronic Corp. ^a	36,280	288,063	Alico Inc.	6,810	340,704
Kimball Electronics Inc. ^a	63,944	768,607	Boulder Brands Inc. ^{a,b}	155,405	1,718,779
LoJack Corp. ^a	59,831	151,372	Calavo Growers Inc.	35,738	1,690,408
LRAD Corp. ^a	40,809	110,184	Chiquita Brands International Inc. ^a	115,671	1,672,603
Maxwell Technologies Inc. ^{a,b}	81,090	739,541	Coffee Holding Co. Inc. ^{a,b}	16,910	86,748
Mercury Systems Inc. ^a	86,656	1,206,252	Farmer Bros. Co. ^a	18,803	553,748
Mesa Laboratories Inc.	7,698	595,132	Freshpet Inc. ^{a,b}	30,890	526,983
Microvision Inc. ^a	120,787	210,169	Inventure Foods Inc. ^{a,b}	42,797	545,234
Mocon Inc.	14,665	261,624	John B. Sanfilippo & Son Inc.	21,882	995,631
Multi-Fineline Electronix Inc. ^a	24,356	273,518	Lifeway Foods Inc. ^{a,b}	15,072	279,284
NAPCO Security Technologies Inc. ^a	45,807	215,293	Limoneira Co.	30,599	764,363
Neonode Inc. ^{a,b}	86,773	293,293	Omega Protein Corp. ^{a,b}	52,803	558,128
PAR Technology Corp. ^a	36,880	226,812	Rocky Mountain Chocolate Factory Inc.	23,976	316,483
Park Electrochemical Corp.	52,634	1,312,166	S&W Seed Co. ^{a,b}	37,328	149,312
PC Connection Inc.	23,450	575,697	Seneca Foods Corp. Class A ^a	23,034	622,609
PCM Inc. ^a	26,294	250,319			10,821,017
Perceptiron Inc.	27,615	274,769	GAS UTILITIES — 0.29%		
Planar Systems Inc. ^a	56,268	470,963	Chesapeake Utilities Corp.	36,904	1,832,653
RadiSys Corp. ^a	79,527	186,093	Delta Natural Gas Co. Inc.	25,512	542,130
Research Frontiers Inc. ^{a,b}	80,205	410,650	Gas Natural Inc.	36,008	396,808
RF Industries Ltd.	17,154	69,817			2,771,591
Richardson Electronics Ltd.	39,665	396,650	HEALTH CARE EQUIPMENT & SUPPLIES — 4.35%		
Speed Commerce Inc. ^{a,b}	134,529	415,695	Accuray Inc. ^{a,b}	204,132	1,541,197
Uni-Pixel Inc. ^{a,b}	31,232	177,710	Alphatec Holdings Inc. ^{a,b}	197,017	277,794
Viasystems Group Inc. ^a	9,488	154,465	American Medical Alert Corp. Escrow ^{a,b}	12,839	—
Vishay Precision Group Inc. ^a	35,105	602,402	AngioDynamics Inc. ^a	62,891	1,195,558
		22,061,687	Anika Therapeutics Inc. ^{a,b}	36,229	1,475,969
ENERGY EQUIPMENT & SERVICES — 0.91%			Antares Pharma Inc. ^{a,b}	309,341	795,006
Aspen Aerogels Inc. ^{a,b}	14,582	116,364			
CHC Group Ltd. ^{a,b}	88,433	284,754			
Dawson Geophysical Co.	20,444	250,030			
Enservco Corp. ^a	57,454	92,501			

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Security	Shares	Value	Security	Shares	Value
Atossa Genetics Inc. ^{a,b}	33,792	\$ 48,323	Almost Family Inc. ^a	21,833	\$ 632,065
AtriCure Inc. ^{a,b}	72,737	1,451,830	Amedisys Inc. ^{a,b}	69,356	2,035,599
Atrion Corp.	3,972	1,350,520	AMN Healthcare Services Inc. ^a	119,284	2,337,966

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Atossa Genetics Inc. ^{a,b}	33,792	\$ 48,323	Almost Family Inc. ^a	21,833	\$ 632,065
AtriCure Inc. ^{a,b}	72,737	1,451,830	Amedisys Inc. ^{a,b}	69,356	2,035,599
Atrion Corp.	3,972	1,350,520	AMN Healthcare Services Inc. ^a	119,284	2,337,966
Biolase Inc. ^{a,b}	100,916	265,409	BioScrip Inc. ^{a,b}	176,502	1,233,749
Bovie Medical Corp. ^a	50,578	183,598	BioTelemetry Inc. ^a	71,936	721,518
BSD Medical Corp. ^a	102,532	36,399	Civitas Solutions Inc. ^a	30,170	513,795
Cardiovascular Systems Inc. ^{a,b}	72,621	2,184,440	Cross Country Healthcare Inc. ^a	82,694	1,032,021
Cerus Corp. ^{a,b}	204,563	1,276,473	Ensign Group Inc. (The)	51,292	2,276,852
Chembio Diagnostics Inc. ^{a,b}	4,493	17,523	Five Star Quality Care Inc. ^a	103,806	430,795
CryoLife Inc.	74,477	843,824	Gentiva Health Services Inc. ^a	83,215	1,585,246
Cutera Inc. ^a	43,362	463,106	Healthways Inc. ^{a,b}	80,748	1,605,270
Cynosure Inc. Class A ^a	57,909	1,587,865	InfuSystems Holdings Inc. ^a	70,055	220,673
Derma Sciences Inc. ^a	62,491	581,791	Landauer Inc.	25,180	859,645
Digirad Corp.	67,153	292,787	LHC Group Inc. ^a	30,356	946,500
EnteroMedics Inc. ^{a,b}	160,749	228,264	National Research Corp. Class A	29,804	416,958
Exactech Inc. ^a	25,509	601,247	PDI Inc. ^a	34,003	60,865
Fonar Corp. ^a	19,849	206,430	PharMerica Corp. ^{a,b}	75,758	1,568,948
GenMark Diagnostics Inc. ^{a,b}	110,311	1,501,333	Providence Service Corp. (The) ^a	30,586	1,114,554
Hansen Medical Inc. ^{a,b}	304,532	169,259	Psychemedics Corp.	23,177	349,277
Inogen Inc. ^{a,b}	14,257	447,242	RadNet Inc. ^a	82,716	706,395
InspireMD Inc. ^a	77,424	60,197	Sharps Compliance Corp. ^a	43,256	184,271
Invacare Corp.	82,937	1,390,024	Skilled Healthcare Group Inc. Class A ^a	65,439	560,812
Iridex Corp. ^a	24,360	207,791	Triple-S Management Corp. Class B ^{a,b}	62,979	1,505,828
K2M Group Holdings Inc. ^{a,b}	23,263	485,499	Trupanion Inc. ^{a,b}	21,637	149,944
LDR Holding Corp. ^{a,b}	43,796	1,435,633	U.S. Physical Therapy Inc.	31,502	1,321,824
LeMaitre Vascular Inc.	34,545	264,269			26,299,518
Merit Medical Systems Inc. ^a	109,685	1,900,841	HEALTH CARE TECHNOLOGY — 0.40%		
Natus Medical Inc. ^{a,b}	82,675	2,979,607	HealthStream Inc. ^a	53,946	1,590,328
Nevro Corp. ^{a,b}	20,758	802,712	Icad Inc. ^a	35,990	330,028
Ocular Therapeutix Inc. ^{a,b}	14,889	350,189	Imprivata Inc. ^a	15,377	199,901
OraSure Technologies Inc. ^a	148,033	1,501,055	Merge Healthcare Inc. ^a	193,191	687,760
Oxford Immunotec Global PLC ^a	34,277	466,853	Simulations Plus Inc.	27,503	183,720
PhotoMedex Inc. ^{a,b}	40,325	61,697	Streamline Health Solutions Inc. ^a	46,847	202,848
Rockwell Medical Technologies Inc. ^{a,b}	116,632	1,198,977	Vocera Communications Inc. ^a	63,891	665,744
RTI Surgical Inc. ^a	153,619	798,819			3,860,329
Second Sight Medical Products Inc. ^a	10,378	106,478	HOTELS, RESTAURANTS & LEISURE — 2.03%		
Sientra Inc. ^a	14,827	248,945	Ambassadors Group Inc. ^a	54,547	136,367
Staar Surgical Co. ^{a,b}	104,147	948,779	Ark Restaurants Corp.	11,202	252,381
Sunshine Heart Inc. ^{a,b}	56,182	238,212	Biglari Holdings Inc. ^{a,b}	4,379	1,749,454
SurModics Inc. ^{a,b}	34,721	767,334	Bravo Brio Restaurant Group Inc. ^a	49,507	688,642
Symmetry Surgical Inc. ^a	24,795	193,153	Carrols Restaurant Group Inc. ^a	94,304	719,540
Synergetics USA Inc. ^a	86,069	374,400	Century Casinos Inc. ^a	61,952	312,858
Tandem Diabetes Care Inc. ^{a,b}	24,977	317,208	Chuy's Holdings Inc. ^a	41,733	820,888
TearLab Corp. ^{a,b}	89,772	237,896	Del Frisco's Restaurant Group Inc. ^{a,b}	60,228	1,429,813
TransEnterix Inc. ^a	75,566	219,897	Denny's Corp. ^a	222,537	2,294,356
TriVascular Technologies Inc. ^a	19,584	246,171	Diversified Restaurant Holdings Inc. ^{a,b}	37,489	193,443
Unilife Corp. ^{a,b}	287,067	961,674	Dover Downs Gaming & Entertainment Inc. ^a	52,816	43,837
Uroplasty Inc. ^{a,b}	65,763	135,472	Dover Motorsports Inc.	81,313	212,227
Utah Medical Products Inc.	10,055	603,803	Empire Resorts Inc. ^{a,b}	44,459	345,002
Vascular Solutions Inc. ^{a,b}	45,586	1,238,116	Famous Dave's of America Inc. ^{a,b}	13,965	366,861
Veracyte Inc. ^a	15,462	149,363	Frisch's Restaurants Inc.	11,297	302,760
Vermillion Inc. ^{a,b}	60,706	120,805	Ignite Restaurant Group Inc. ^{a,b}	20,013	157,502
Vision-Sciences Inc. ^a	87,096	60,967	Intrawest Resorts Holdings Inc. ^{a,b}	38,143	455,427
Zeltiq Aesthetics Inc. ^{a,b}	76,629	2,138,715	Isle of Capri Casinos Inc. ^a	59,362	496,860
		42,234,738	Jamba Inc. ^{a,b}	46,890	707,570
HEALTH CARE PROVIDERS & SERVICES — 2.71%			Kona Grill Inc. ^a	17,109	395,047
AAC Holdings Inc. ^a	14,827	458,451	Lakes Entertainment Inc. ^a	34,325	229,977
Adcare Health Systems Inc. ^a	48,777	195,108	Luby's Inc. ^a	50,989	232,000
Addus HomeCare Corp. ^a	17,451	423,536	Marcus Corp. (The)	45,135	835,449
Adeptus Health Inc. Class A ^a	14,594	545,816			
Alliance HealthCare Services Inc. ^a	14,542	305,237			

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Security	Shares	Value	Security	Shares	Value
Monarch Casino & Resort Inc. ^a	21,283	\$ 353,085	Atlas Financial Holdings Inc. ^a	30,331	\$ 495,002
Morgans Hotel Group Co. ^{a,b}	80,384	630,211	Baldwin & Lyons Inc. Class B	25,724	663,165

b

Schedule of Investments (Unaudited) (Continued)

iSHARES® MICRO-CAP ETF

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Security	Shares	Value	Security	Shares	Value
Monarch Casino & Resort Inc. ^a	21,283	\$ 353,085	Atlas Financial Holdings Inc. ^a	30,331	\$ 495,002
Morgans Hotel Group Co. ^a	80,384	630,211	Baldwin & Lyons Inc. Class B	25,724	663,165
Nathan's Famous Inc. ^{a,b}	8,608	688,640	Blue Capital Reinsurance Holdings Ltd. ^b	18,869	334,925
Papa Murphy's Holdings Inc. ^a	14,558	169,164	Citizens Inc. ^{a,b}	112,480	854,848
Pizza Inn Holdings Inc. ^{a,b}	18,887	134,098	Crawford & Co. Class B	69,355	712,969
Poibelly Corp. ^{a,b}	39,383	506,859	Donegal Group Inc. Class A	21,462	342,963
RCI Hospitality Holdings Inc. ^a	24,591	246,402	eHealth Inc. ^{a,b}	45,094	1,123,743
Red Lion Hotels Corp. ^a	49,128	311,472	EMC Insurance Group Inc.	12,291	435,839
Ruby Tuesday Inc. ^{a,b}	155,061	1,060,617	Federated National Holding Co.	35,516	858,067
Ruth's Hospitality Group Inc.	89,664	1,344,960	First Acceptance Corp. ^a	64,008	163,220
Town Sports International Holdings Inc.	64,848	385,846	Hallmark Financial Services Inc. ^a	39,900	482,391
Zoe's Kitchen Inc. ^{a,b}	15,376	459,896	HCI Group Inc.	22,953	992,488
		19,669,511	Health Insurance Innovations Inc. ^{a,b}	19,495	139,584
HOUSEHOLD DURABLES — 2.37%			Heritage Insurance Holdings Inc. ^{a,b}	18,189	353,412
Bassett Furniture Industries Inc.	32,271	629,607	Independence Holding Co.	20,024	279,335
Beazer Homes USA Inc. ^{a,b}	70,823	1,371,133	Investors Title Co.	6,126	443,277
Blyth Inc.	25,268	231,202	Kansas City Life Insurance Co.	8,800	422,664
Cavco Industries Inc. ^{a,b}	22,408	1,776,282	Meadowbrook Insurance Group Inc.	126,866	1,073,286
Century Communities Inc. ^{a,b}	10,358	178,986	National Interstate Corp.	18,329	546,204
CSS Industries Inc.	24,023	663,996	Phoenix Companies Inc. (The) ^{a,b}	14,746	1,015,557
Dixie Group Inc. ^{a,b}	36,737	336,878	State National Companies Inc.	67,484	808,458
Emerson Radio Corp.	45,059	47,312	Stewart Information Services Corp.	56,211	2,082,055
Flexsteel Industries	13,871	447,340	United Insurance Holdings Corp.	44,750	982,263
Green Brick Partners Inc. ^a	30,095	246,779	Universal Insurance Holdings Inc.	81,646	1,669,661
Hooker Furniture Corp.	30,532	524,234			19,302,132
Installed Building Products Inc. ^a	24,254	432,206	INTERNET & CATALOG RETAIL — 0.79%		
LGI Homes Inc. ^a	36,378	542,760	1-800-FLOWERS.COM Inc. Class A ^a	69,528	572,911
Libbey Inc. ^a	56,257	1,768,720	Blue Nile Inc. ^a	30,536	1,099,601
Lifetime Brands Inc.	30,077	517,324	CafePress Inc. ^{a,b}	29,207	68,636
M/I Homes Inc. ^{a,b}	64,557	1,482,229	EVINE Live Inc. ^a	110,623	729,006
NAACCO Industries Inc. Class A	11,769	698,608	FTD Companies Inc. ^{a,b}	48,596	1,692,113
New Home Co. Inc. (The) ^a	24,374	352,936	Gaiam Inc. Class A ^a	43,394	309,399
Nova Lifestyle Inc. ^{a,b}	7,863	22,095	Geeknet Inc. ^a	14,314	118,520
Skullcandy Inc. ^a	55,489	509,944	NutriSystem Inc.	75,249	1,471,118
Skyline Corp. ^a	2,132	8,635	Overstock.com Inc. ^a	29,218	709,121
Stanley Furniture Co. Inc. ^a	54,760	150,042	PetMed Express Inc.	53,598	770,203
TRI Pointe Homes Inc. ^a	380,154	5,797,349	US Auto Parts Network Inc. ^a	56,179	131,459
Turtle Beach Corp. ^{a,b}	18,713	59,694			7,672,087
UCP Inc. ^a	26,597	279,269	INTERNET SOFTWARE & SERVICES — 3.63%		
Universal Electronics Inc. ^{a,b}	41,571	2,703,362	Actua Corp. ^a	107,002	1,976,327
WCI Communities Inc. ^{a,b}	30,909	605,198	Aerohive Networks Inc. ^{a,b}	25,114	120,547
Zagg Inc. ^{a,b}	86,267	585,753	Amber Road Inc. ^{a,b}	23,522	240,395
		22,969,873	Autobytel Inc. ^a	22,827	248,814
HOUSEHOLD PRODUCTS — 0.22%			Bazaarvoice Inc. ^{a,b}	131,728	1,059,093
Central Garden & Pet Co. Class A ^a	112,342	1,072,866	Blucora Inc. ^{a,b}	107,244	1,485,329
Oil-Dri Corp. of America	15,799	515,521	Borderfree Inc. ^{a,b}	15,738	141,013
Orchids Paper Products Co.	19,042	554,313	Brightcove Inc. ^a	85,540	665,501
		2,142,700	BroadVision Inc. ^a	12,619	74,704
INDEPENDENT POWER PRODUCERS & ENERGY TRADERS — 0.09%			Carbonite Inc. ^a	42,551	607,203
American DG Energy Inc. ^a	99,701	59,821	Care.com Inc. ^a	19,972	165,368
Atlantic Power Corp.	318,136	862,148	ChannelAdvisor Corp. ^{a,b}	54,568	1,177,577
		921,969	Demand Media Inc. ^a	23,959	146,629
INSURANCE — 1.99%			Dice Holdings Inc. ^a	97,776	978,738
American Independence Corp. ^a	765	8,048	Digital River Inc. ^a	86,079	2,128,734
Amerisafe Inc.	47,656	2,018,708	E2open Inc. ^{a,b}	61,100	587,171
			EarthLink Holdings Corp.	269,823	1,184,523
			eGain Corp. ^{a,b}	43,099	223,253
			Everyday Health Inc. ^a	19,939	294,100
			Five9 Inc. ^a	32,145	144,010

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Security	Shares	Value	Security	Shares	Value
GTT Communications Inc. ^a	37,137	\$ 491,323	LEISURE EQUIPMENT & PRODUCTS — 0.73%		
Intermap Corp. ^{a,b}	145,224	1,155,983	Arctic Cat Inc.	32,474	\$ 1,152,827
IntraLinks Holdings Inc. ^a	99,247	1,181,039	Black Diamond Inc. ^{a,b}	62,891	550,296
iPass Inc. ^a	177,889	243,708	Escalade Inc.	27,687	417,797

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Schedule of Investments (Unaudited) (Continued)

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Security	Shares	Value	Security	Shares	Value
GTT Communications Inc. ^a	37,137	\$ 491,323	LEISURE EQUIPMENT & PRODUCTS — 0.73%		
Internap Corp. ^{a,b}	145,224	1,155,983	Arctic Cat Inc.	32,474	\$ 1,152,827
IntraLinks Holdings Inc. ^a	99,247	1,181,039	Black Diamond Inc. ^{a,b}	62,891	550,296
iPass Inc. ^a	177,889	243,708	Escalade Inc.	27,687	417,797
Limelight Networks Inc. ^a	166,982	462,540	JAKKS Pacific Inc. ^a	53,660	364,888
Liquidity Services Inc. ^{a,b}	60,846	497,112	Johnson Outdoors Inc. Class A	13,440	419,328
LivePerson Inc. ^{a,b}	140,322	1,978,540	LeapFrog Enterprises Inc. ^a	164,632	777,063
Local Corp. ^a	85,767	89,198	Malibu Boats Inc. Class A ^a	21,229	409,083
Marchex Inc. Class B	76,059	349,111	Marine Products Corp.	22,953	193,723
Marin Software Inc. ^{a,b}	69,437	587,437	Nautilus Inc. ^a	83,467	1,267,029
MeetMe Inc. ^{a,b}	92,239	141,126	Smith & Wesson Holding Corp. ^{a,b}	142,524	1,349,702
Millennial Media Inc. ^{a,b}	198,691	317,906	Summer Infant Inc. ^a	42,409	138,254
Monster Worldwide Inc. ^{a,b}	225,470	1,041,671			7,039,990
Perficient Inc. ^a	88,299	1,645,010	LIFE SCIENCES TOOLS & SERVICES — 1.20%		
Q2 Holdings Inc. ^a	26,068	491,121	Affymetrix Inc. ^{a,b}	191,749	1,892,563
QuinStreet Inc. ^a	95,001	576,656	Albany Molecular Research Inc. ^{a,b}	64,360	1,047,781
RealNetworks Inc. ^a	64,815	456,298	Apricus Biosciences Inc. ^{a,b}	124,052	124,052
Reis Inc.	22,524	589,453	BG Medicine Inc. ^{a,b}	66,465	30,640
Rightside Group Ltd. ^{a,b}	22,993	154,513	Cambrex Corp. ^a	80,649	1,743,631
SciQuest Inc. ^a	74,028	1,069,705	Enzo Biochem Inc. ^a	98,507	437,371
Spark Networks Inc. ^{a,b}	57,318	205,772	Fluidigm Corp. ^{a,b}	73,667	2,484,788
Stamps.com Inc. ^a	36,369	1,745,348	Harvard Bioscience Inc. ^a	81,764	463,602
Support.com Inc. ^a	158,870	335,216	NanoString Technologies Inc. ^{a,b}	23,865	332,439
Synacor Inc. ^a	91,715	183,430	NeoGenomics Inc. ^{a,b}	107,491	448,237
TechTarget Inc. ^a	37,900	430,923	Pacific Biosciences of California Inc. ^{a,b}	144,601	1,133,672
Textura Corp. ^{a,b}	49,145	1,399,158	pSivida Corp. ^a	92,479	380,089
TheStreet.com Inc.	106,742	254,046	Sequenom Inc. ^{a,b}	306,823	1,135,245
Travelzoo Inc. ^a	18,952	239,174			11,654,110
Tremor Video Inc. ^{a,b}	93,505	268,359	MACHINERY — 2.17%		
United Online Inc.	37,298	542,686	Accuride Corp. ^a	106,436	461,932
Unwired Planet Inc. ^a	231,802	231,802	Adept Technology Inc. ^a	33,700	292,516
World Energy Solutions Inc. ^{a,b}	23,624	129,932	Alamo Group Inc.	17,792	861,845
XO Group Inc. ^a	70,572	1,285,116	ARC Group Worldwide Inc. ^{a,b}	6,262	63,497
YuMe Inc. ^a	39,983	201,514	Columbus McKinnon Corp.	49,529	1,388,793
Zix Corp. ^a	162,181	583,852	Commercial Vehicle Group Inc. ^a	75,252	501,178
		35,204,807	Douglas Dynamics Inc.	57,967	1,242,233
IT SERVICES — 1.12%			Dynamic Materials Corp.	35,589	570,136
Cass Information Systems Inc.	29,081	1,548,563	Eastern Co. (The)	20,353	349,054
CIBER Inc. ^a	205,242	728,609	Energy Recovery Inc. ^{a,b}	100,827	531,358
Computer Task Group Inc.	37,992	362,064	ExOne Co. (The) ^{a,b}	26,163	439,538
Datalink Corp. ^a	51,508	664,453	Federal Signal Corp.	161,111	2,487,554
Edgewater Technology Inc. ^a	31,203	234,179	FreightCar America Inc.	32,196	847,077
Global Cash Access Inc. ^a	165,604	1,184,069	Gencor Industries Inc. ^{a,b}	18,921	177,857
Hackett Group Inc. (The)	69,267	608,857	Global Brass & Copper Holdings Inc.	56,251	740,263
Higher One Holdings Inc. ^a	89,566	377,073	Graham Corp.	25,913	745,517
Information Services Group Inc. ^a	97,930	413,265	Hardinge Inc.	34,408	410,143
Innodata Inc. ^a	70,025	204,473	Hurco Companies Inc.	17,344	591,257
InterCloud Systems Inc. ^{a,b}	25,430	74,256	Kadant Inc.	27,955	1,193,399
Lionbridge Technologies Inc. ^a	173,400	997,050	Key Technology Inc. ^a	18,194	232,883
Mattersight Corp. ^a	32,008	200,050	L.B. Foster Co. Class A	25,689	1,247,715
ModusLink Global Solutions Inc. ^{a,b}	105,379	395,171	L.S. Starrett Co. (The) Class A	22,143	441,310
NCL Inc. Class A ^a	16,585	169,333	Lydall Inc. ^{a,b}	44,679	1,466,365
Pfsweb Inc. ^a	33,114	419,223	Manitex International Inc. ^{a,b}	37,650	478,532
Planet Payment Inc. ^a	125,962	262,001	MFRI Inc. ^a	17,251	120,930
PRGX Global Inc. ^a	77,415	442,814	Miller Industries Inc.	31,317	651,080
ServiceSource International Inc. ^{a,b}	180,414	844,337	NN Inc.	44,662	918,251
StarTek Inc. ^{a,b}	44,350	432,412	PMFG Inc. ^{a,b}	51,591	269,821
WidePoint Corp. ^{a,b}	193,624	267,201			
		10,829,453			

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Security	Shares	Value	Security	Shares	Value
Supreme Industries Inc. Class A	38,477	\$ 271,648	Rare Element Resources Ltd. ^{a,b}	136,253	\$ 51,776
Tecumseh Products Co. ^{a,b}	49,316	152,386	Ryerson Holding Corp. ^{a,b}	28,486	282,866
Twin Disc Inc.	19,540	388,064	Solitario Exploration & Royalty Corp. ^a	103,762	95,461
Xerium Technologies Inc. ^a	30,881	487,302	Synalloy Corp.	24,687	434,738

Schedule of Investments (Unaudited) (Continued)

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Supreme Industries Inc. Class A	38,477	\$ 271,648	Rare Element Resources Ltd. ^{a,b}	136,253	\$ 51,776
Tecumseh Products Co. ^{a,b}	49,316	152,386	Ryerson Holding Corp. ^{a,b}	28,486	282,866
Twin Disc Inc.	19,540	388,064	Solitario Exploration & Royalty Corp. ^a	103,762	95,461
Xerium Technologies Inc. ^a	30,881	487,302	Synalloy Corp.	24,687	434,738
		21,021,434	United States Antimony Corp. ^a	155,594	108,916
MARINE — 0.17%			Universal Stainless & Alloy Products Inc. ^a	18,783	472,392
Baltic Trading Ltd. ^b	133,363	334,741	Walter Energy Inc. ^b	173,521	239,459
International Shipholding Corp.	16,620	247,638			7,084,471
Knightsbridge Shipping Ltd. ^b	82,939	375,714	MULTILINE RETAIL — 0.46%		
Rand Logistics Inc. ^a	65,403	258,342	Bon-Ton Stores Inc. (The) ^b	41,293	305,981
Safe Bulkers Inc. ^b	92,663	362,312	Fred's Inc. Class A	93,549	1,628,688
Ultrapetrol (Bahamas) Ltd. ^a	52,731	112,844	Gordmans Stores Inc. ^{a,b}	31,111	84,933
		1,691,591	Tuesday Morning Corp. ^{a,b}	112,814	2,448,064
MEDIA — 2.01%					4,467,666
A.H. Belo Corp. Class A	51,626	535,878	OIL, GAS & CONSUMABLE FUELS — 2.00%		
Ballantyne Strong Inc. ^a	72,916	299,685	Abraxas Petroleum Corp. ^{a,b}	224,504	660,042
Beasley Broadcast Group Inc.	21,593	110,340	Adams Resources & Energy Inc.	6,329	316,134
Carmike Cinemas Inc. ^a	62,792	1,649,546	American Eagle Energy Corp. ^a	80,179	49,919
Central European Media Enterprises Ltd. Class A ^{a,b}	169,294	543,434	Amyris Inc. ^{a,b}	79,831	164,452
Cinedigm Corp. ^a	194,933	315,791	Apco Oil and Gas International Inc. ^a	23,237	326,015
Dex Media Inc. ^a	43,832	393,173	Ardmore Shipping Corp.	47,582	569,557
Emrnis Communications Corp. ^a	110,274	206,212	BPZ Resources Inc. ^{a,b}	357,035	103,183
Entercom Communications Corp. Class A ^a	67,545	821,347	Callon Petroleum Co. ^a	143,179	780,326
Entravision Communications Corp. Class A	156,560	1,014,509	DHT Holdings Inc.	239,575	1,751,293
Global Eagle Entertainment Inc. ^{a,b}	95,181	1,295,413	Emerald Oil Inc. ^{a,b}	154,048	184,858
Global Sources Ltd. ^a	46,510	295,804	Escalera Resources Co. ^a	34,659	18,023
Gray Television Inc. ^a	131,283	1,470,370	Evolution Petroleum Corp.	55,554	412,766
Harte-Hanks Inc.	122,508	948,212	FieldPoint Petroleum Corp. ^{a,b}	14,870	26,617
Hemisphere Media Group Inc. ^{a,b}	22,035	297,252	Frontline Ltd. ^{a,b}	160,310	402,378
Journal Communications Inc. Class A ^a	116,887	1,336,018	FX Energy Inc. ^{a,b}	147,309	228,329
Lee Enterprises Inc. ^a	148,637	546,984	Gastar Exploration Inc. ^a	181,720	437,945
Martha Stewart Living Omnimedia Inc. Class A ^{a,b}	82,739	356,605	Hallador Energy Co.	26,950	296,719
McClatchy Co. (The) Class A ^a	155,872	517,495	Harvest Natural Resources Inc. ^{a,b}	121,418	219,767
New Media Investment Group Inc.	94,559	2,234,429	Isramco Inc. ^a	2,801	386,538
Radio One Inc. Class D ^a	83,434	139,335	Lilis Energy Inc. ^{a,b}	31,539	22,708
ReachLocal Inc. ^{a,b}	30,595	105,247	Magellan Petroleum Corp. ^a	161,074	146,577
Reading International Inc. Class A ^{a,b}	56,429	748,248	Midstates Petroleum Co. Inc. ^{a,b}	98,010	147,995
Rentrak Corp. ^{a,b}	26,052	1,897,107	Miller Energy Resources Inc. ^{a,b}	79,841	99,801
Saga Communications Inc. Class A	11,118	483,411	Navios Maritime Acquisition Corp.	216,758	786,832
Salem Communications Corp. Class A	34,388	268,914	Pacific Ethanol Inc. ^a	62,745	648,156
Sizmek Inc. ^{a,b}	63,345	396,540	Panhandle Oil and Gas Inc.	36,940	859,963
Townsquare Media Inc. ^a	23,113	305,092	PetroQuest Energy Inc. ^a	157,361	588,530
		19,532,391	Quicksilver Resources Inc. ^{a,b}	333,578	66,115
METALS & MINING — 0.73%			Renewable Energy Group Inc. ^{a,b}	91,037	883,969
A.M. Castle & Co. ^{a,b}	50,404	402,224	REX American Resources Corp. ^{a,b}	16,379	1,015,007
Allied Nevada Gold Corp. ^{a,b}	274,757	239,039	Ring Energy Inc. ^{a,b}	49,090	515,445
Ampco-Pittsburgh Corp.	20,575	396,069	Royale Energy Inc. ^a	52,552	110,885
Comstock Mining Inc. ^{a,b}	213,752	162,452	Saratoga Resources Inc. ^{a,b}	109,381	23,736
Energy Fuels Inc. ^a	47,371	293,226	Swift Energy Co. ^{a,b}	115,482	467,702
Friedman Industries Inc.	31,788	222,834	Teekay Tankers Ltd. Class A	169,380	857,063
General Moly Inc. ^{a,b}	172,870	98,536	TransAtlantic Petroleum Ltd. ^a	59,668	321,610
Gerber Scientific Inc. Escrow ^a	44,403	444	Triangle Petroleum Corp. ^{a,b}	181,771	868,865
Gold Resource Corp.	99,254	335,478	U.S. Energy Corp. ^a	85,768	126,937
Handy & Harman Ltd. ^a	9,403	432,820	Ur-Energy Inc. ^{a,b}	347,246	302,104
Horsehead Holding Corp. ^{a,b}	128,577	2,035,374	Urancerz Energy Corp. ^{a,b}	256,459	287,234
Noranda Aluminium Holding Corp.	102,150	359,568	Uranium Energy Corp. ^{a,b}	247,019	432,283
Olympic Steel Inc.	23,667	420,799	Uranium Resources Inc. ^{a,b}	42,679	79,383
			VAALCO Energy Inc. ^a	126,769	578,067
			Vertex Energy Inc. ^{a,b}	39,027	163,523

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Security	Shares	Value	Security	Shares	Value
Warren Resources Inc. ^{a,b}	195,275	\$ 314,393	Relypsa Inc. ^a	44,569	\$ 1,372,725
Westmoreland Coal Co. ^{a,b}	37,450	1,243,714	Repros Therapeutics Inc. ^{a,b}	66,588	663,882

Schedule of Investments (Unaudited) (Continued)

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December 31, 2014

Security	Shares	Value	Security	Shares	Value
Warren Resources Inc. ^{a,b}	195,275	\$ 314,393	Relypsa Inc. ^a	44,569	\$ 1,372,725
Westmoreland Coal Co. ^{a,b}	37,450	1,243,714	Repros Therapeutics Inc. ^{a,b}	66,588	663,882
Zion Oil & Gas Inc. ^{a,b}	119,150	163,235	Revance Therapeutics Inc. ^{a,b}	23,283	394,414
		19,456,693	SciClone Pharmaceuticals Inc. ^{a,b}	137,926	1,208,232
PAPER & FOREST PRODUCTS — 0.41%			Sucampo Pharmaceuticals Inc. Class A ^{a,b}	46,105	658,379
Neenah Paper Inc.	42,556	2,564,850	Supernus Pharmaceuticals Inc. ^a	77,813	645,848
Verso Paper Corp. ^a	51,955	178,206	Tetraphase Pharmaceuticals Inc. ^a	67,839	2,693,887
Wausau Paper Corp.	105,046	1,194,373	TherapeuticsMD Inc. ^{a,b}	274,358	1,220,893
		3,937,429	Theravance Biopharma Inc. ^a	62,024	925,398
PERSONAL PRODUCTS — 0.41%			VIVUS Inc. ^{a,b}	237,016	682,606
Female Health Co. (The)	59,860	234,651	XenoPort Inc. ^a	154,050	1,351,018
IGI Laboratories Inc. ^{a,b}	86,688	762,855	Zogenix Inc. ^{a,b}	301,814	413,485
Lifefantage Corp. ^{a,b}	294,532	382,892			39,751,661
Medifast Inc. ^a	32,320	1,084,336	PROFESSIONAL SERVICES — 1.07%		
Natural Alternatives International Inc. ^a	20,009	107,048	Barrett Business Services Inc.	18,199	498,653
Nature's Sunshine Products Inc.	27,104	401,681	CBIZ Inc. ^{a,b}	104,381	893,501
Nutraceutical International Corp. ^a	24,177	521,256	CDI Corp.	36,213	641,332
Synutra International Inc. ^{a,b}	43,642	265,343	CRA International Inc. ^a	25,841	783,499
United-Guardian Inc.	9,826	191,116	CTPartners Executive Search Inc. ^a	15,330	232,863
		3,951,178	Franklin Covey Co. ^a	28,184	545,642
PHARMACEUTICALS — 4.10%			GP Strategies Corp. ^a	35,067	1,189,823
AcelRx Pharmaceuticals Inc. ^{a,b}	70,564	474,896	Heidrick & Struggles International Inc.	48,198	1,110,964
Achaogen Inc. ^a	18,189	237,366	Hill International Inc. ^a	75,998	291,832
Acura Pharmaceuticals Inc. ^a	45,506	20,478	Hudson Global Inc. ^a	101,826	315,661
Adolor Corp. Escrow ^a	77,501	1	Odyssey Marine Exploration Inc. ^{a,b}	254,761	236,928
Aerie Pharmaceuticals Inc. ^{a,b}	27,693	808,359	Pendrell Corp. ^{a,b}	424,680	586,058
Agile Therapeutics Inc. ^a	24,165	148,373	RCM Technologies Inc.	47,778	334,446
Alexza Pharmaceuticals Inc. ^{a,b}	67,638	100,781	Resources Connection Inc.	98,315	1,617,282
Alimera Sciences Inc. ^{a,b}	67,366	373,208	Spherix Inc. ^{a,b}	89,039	96,162
Amphastar Pharmaceuticals Inc. ^{a,b}	23,924	277,758	VSE Corp.	11,185	737,092
Ampio Pharmaceuticals Inc. ^{a,b}	116,826	400,713	Willdan Group Inc. ^a	17,176	231,704
ANI Pharmaceuticals Inc. ^a	18,123	1,021,956			10,343,442
Aratana Therapeutics Inc. ^{a,b}	74,423	1,326,218	REAL ESTATE INVESTMENT TRUSTS (REITS) — 5.79%		
AVANIR Pharmaceuticals Inc. Class A ^a	499,390	8,464,660	AG Mortgage Investment Trust Inc.	71,605	1,329,705
Bio-Path Holdings Inc. ^{a,b}	193,447	514,569	Agree Realty Corp.	45,252	1,406,885
Biodel Inc. ^{a,b}	52,953	70,427	AmREIT Inc.	52,207	1,385,574
BioDelivery Sciences International Inc. ^a	110,708	1,330,710	Apollo Commercial Real Estate Finance Inc.	119,482	1,954,725
Cempra Inc. ^{a,b}	62,447	1,468,129	Apollo Residential Mortgage Inc.	82,510	1,301,183
Columbia Laboratories Inc. ^a	28,339	158,698	Ares Commercial Real Estate Corp.	71,029	815,413
Corcept Therapeutics Inc. ^{a,b}	151,380	454,140	Armada Hoffer Properties Inc.	60,932	578,245
Cumberland Pharmaceuticals Inc. ^a	44,700	268,200	Ashford Hospitality Prime Inc.	66,641	1,143,560
Depomed Inc. ^{a,b}	151,809	2,445,643	Bluerock Residential Growth REIT Inc. ^b	11,435	142,137
Dermira Inc. ^a	20,144	364,808	BRT Realty Trust ^a	29,318	204,640
DURECT Corp. ^a	273,948	216,200	CareTrust REIT Inc.	70,859	873,691
Endocyte Inc. ^{a,b}	99,663	626,880	CatchMark Timber Trust Inc. Class A	49,991	565,898
Foamix Pharmaceuticals Ltd. ^a	7,795	54,643	Cedar Realty Trust Inc. ^b	201,867	1,481,704
Heska Corp. ^a	21,907	397,174	Chatham Lodging Trust	88,034	2,550,345
Imprimis Pharmaceuticals Inc. ^{a,b}	19,234	144,255	Cherry Hill Mortgage Investment Corp.	21,690	401,048
Intersect ENT Inc. ^{a,b}	15,181	281,607	City Office REIT Inc.	15,822	202,522
Intra-Cellular Therapies Inc. ^a	45,075	795,574	CorEnergy Infrastructure Trust Inc.	120,166	778,676
Lipocine Inc. ^a	15,408	81,046	CyrusOne Inc.	84,762	2,335,193
Ocera Therapeutics Inc. ^{a,b}	26,888	171,277	Dynex Capital Inc.	141,653	1,168,637
Omeros Corp. ^{a,b}	89,270	2,212,111	Ellington Residential Mortgage REIT	18,957	308,430
Pain Therapeutics Inc. ^a	113,344	230,088	Excel Trust Inc.	159,587	2,136,870
Paratek Pharmaceuticals Inc. ^b	4,001	154,239	Five Oaks Investment Corp.	40,502	437,422
Pernix Therapeutics Holdings Inc. ^{a,b}	87,687	823,381	Gladstone Commercial Corp. ^b	51,076	876,975
POZEN Inc. ^a	75,291	602,328	Gramercy Property Trust Inc. ^b	481,589	3,322,964
			Hannon Armstrong Sustainable Infrastructure Capital Inc.	68,011	967,796
			Independence Realty Trust Inc. ^b	49,735	463,033

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Security	Shares	Value	Security	Shares	Value
Javelin Mortgage Investment Corp. ^b	34,413	\$ 356,863	GigOptix Inc. ^a	78,119	\$ 93,743
Kite Realty Group Trust	85,124	2,446,464	GSI Technology Inc. ^{a,b}	66,597	332,319

Schedule of Investments (Unaudited) (Continued)

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Security	Shares	Value	Security	Shares	Value
Javelin Mortgage Investment Corp. ^b	34,413	\$ 356,863	GigOptix Inc. ^a	78,119	\$ 93,743
Kite Realty Group Trust	85,124	2,446,464	GSI Technology Inc. ^{a,b}	66,597	332,319
Monmouth Real Estate Investment Corp. Class A ^b	144,887	1,603,899	Inphi Corp. ^{a,b}	79,934	1,477,180
New York Mortgage Trust Inc. ^b	271,012	2,089,502	Integrated Silicon Solution Inc.	76,290	1,264,125
One Liberty Properties Inc.	32,089	759,547	Intermolecular Inc. ^a	50,596	97,650
Orchid Island Capital Inc. ^b	37,249	486,099	inTEST Corp. ^a	30,063	128,068
Owens Realty Mortgage Inc.	28,386	415,855	IXYS Corp.	60,373	760,700
Physicians Realty Trust	122,695	2,036,737	Kopin Corp. ^a	176,153	637,674
Preferred Apartment Communities Inc.	57,349	521,876	Mattson Technology Inc. ^a	201,304	684,434
QTS Realty Trust Inc. Class A ^b	29,809	1,008,737	MaxLinear Inc. Class A ^a	74,519	552,186
RAIT Financial Trust	198,188	1,520,102	MoSys Inc. ^{a,b}	143,998	269,276
Rexford Industrial Realty Inc.	120,481	1,892,756	Nanometrics Inc. ^{a,b}	64,194	1,079,743
Sotherly Hotels Inc.	26,780	200,850	NeoPhotonics Corp. ^a	63,505	214,647
Summit Hotel Properties Inc.	220,271	2,740,171	NVE Corp. ^a	12,831	908,307
Terreno Realty Corp.	110,548	2,280,605	PDF Solutions Inc. ^a	77,316	1,148,916
Trade Street Residential Inc. ^b	41,012	315,382	Pericom Semiconductor Corp. ^a	57,654	780,635
UMH Properties Inc.	58,817	561,702	Photronics Inc. ^{a,b}	156,208	1,298,089
Universal Health Realty Income Trust	31,849	1,532,574	Pixelworks Inc. ^{a,b}	61,297	279,514
Urstadt Biddle Properties Inc. Class A	62,071	1,358,113	QuickLogic Corp. ^{a,b}	151,841	476,781
Western Asset Mortgage Capital Corp. ^b	110,164	1,619,411	Rubicon Technology Inc. ^{a,b}	64,848	296,355
Whitestone REIT Class B	65,214	985,384	Rudolph Technologies Inc. ^a	89,723	917,866
ZAIS Financial Corp.	20,438	352,555	Sigma Designs Inc. ^a	98,628	729,847
		56,218,455	Silicon Image Inc. ^a	198,186	1,093,987
REAL ESTATE MANAGEMENT & DEVELOPMENT — 0.23%			STR Holdings Inc. ^a	85,823	117,578
AV Homes Inc. ^a	28,767	419,135	Ultra Clean Holdings Inc. ^a	74,390	690,339
Consolidated-Tomoka Land Co.	11,758	656,097	Vitesse Semiconductor Corp. ^a	140,665	531,714
Farmland Partners Inc. ^b	16,546	172,244	Xcerra Corp. ^a	135,588	1,241,986
Gladstone Land Corp. ^b	16,245	173,822			30,237,506
Griffin Land & Nurseries Inc.	3,740	112,424	SOFTWARE — 3.19%		
Marcus & Millichap Inc. ^a	21,137	702,805	A10 Networks Inc. ^{a,b}	33,523	146,160
		2,236,527	Actuate Corp. ^a	122,613	809,246
ROAD & RAIL — 0.63%			American Software Inc./GA Class A	67,921	618,760
Celadon Group Inc.	53,746	1,219,497	Aware Inc.	46,842	212,663
Covenant Transportation Group Class A ^a	25,182	682,684	Callidus Software Inc. ^a	125,052	2,042,099
FRP Holdings Inc. ^{a,b}	17,864	700,447	Converse Inc. ^a	56,280	1,056,938
P.A.M. Transportation Services Inc. ^a	9,088	471,122	Cover-All Technologies Inc. ^{a,b}	38,006	48,268
Quality Distribution Inc. ^a	68,019	723,722	Covisint Corp. ^{a,b}	94,010	249,127
USA Truck Inc. ^a	17,852	506,997	Cyan Inc. ^{a,b}	72,461	181,153
YRC Worldwide Inc. ^a	81,897	1,841,864	Datawatch Corp. ^a	24,487	220,138
		6,146,333	Digimarc Corp.	18,101	491,442
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT — 3.12%			Document Security Systems Inc. ^{a,b}	66,724	30,026
Alpha & Omega Semiconductor Ltd. ^a	55,695	492,901	Ellie Mae Inc. ^{a,b}	73,784	2,974,971
Ambarella Inc. ^{a,b}	74,635	3,785,487	EnerNOC Inc. ^{a,b}	70,067	1,082,535
Amtech Systems Inc. ^a	30,978	314,427	Envivio Inc. ^a	76,968	103,137
ANADIGICS Inc. ^{a,b}	242,559	181,919	EPIQ Systems Inc.	79,447	1,356,955
Audience Inc. ^a	30,583	134,565	ePlus Inc. ^a	12,965	981,321
Axcelis Technologies Inc. ^a	296,816	759,849	Evolving Systems Inc.	27,341	256,185
AXT Inc. ^a	105,912	296,554	Exa Corp. ^a	36,425	429,086
Cascade Microtech Inc. ^a	31,487	460,025	FalconStor Software Inc. ^a	97,847	131,115
CEVA Inc. ^a	55,414	1,005,210	Gigamon Inc. ^a	63,754	1,130,358
CoHu Inc.	65,202	775,904	Globalscape Inc.	41,243	91,559
CVD Equipment Corp. ^{a,b}	13,743	197,762	Globant SA ^a	17,418	272,069
Cyberoptics Corp. ^a	24,787	238,203	Glu Mobile Inc. ^{a,b}	224,582	875,870
DSP Group Inc. ^a	60,199	654,363	Guidance Software Inc. ^{a,b}	52,918	383,656
Entropic Communications Inc. ^{a,b}	227,063	574,469	Imperva Inc. ^a	57,059	2,820,426
Exar Corp. ^{a,b}	102,096	1,041,379	Jive Software Inc. ^a	108,561	654,623
FormFactor Inc. ^{a,b}	141,957	1,220,830	Liquid Holdings Group Inc. ^{a,b}	99,104	31,218
			Mandalay Digital Group Inc. ^{a,b}	64,534	214,898
			Mavenir Systems Inc. ^{a,b}	29,271	396,915
			Mind CTI Ltd.	16,888	66,370
			Mitek Systems Inc. ^{a,b}	81,998	271,413

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Security	Shares	Value	Security	Shares	Value
Model N Inc. ^a	50,803	\$ 539,528	Crown Crafts Inc.	35,067	\$ 270,016
NetSol Technologies Inc. ^{a,b}	23,266	97,019	Culp Inc.	24,090	522,271

Schedule of Investments (Unaudited) (Continued)

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Security	Shares	Value	Security	Shares	Value
Model N Inc. ^a	50,803	\$ 539,528	Crown Crafts Inc.	35,067	\$ 270,016
NetSol Technologies Inc. ^{a,b}	23,266	97,019	Culp Inc.	24,090	522,271
Park City Group Inc. ^{a,b}	29,077	262,275	Delta Apparel Inc. ^a	25,624	260,852
Paycom Software Inc. ^a	17,177	452,270	Joe's Jeans Inc. ^a	195,772	64,840
QAD Inc. Class A	22,790	515,510	Mossimo Inc. Escrow ^{a,b}	21,276	—
Qualys Inc. ^a	53,011	2,001,165	Perry Ellis International Inc. ^a	31,795	824,444
Rally Software Development Corp. ^{a,b}	65,531	745,087	Rocky Brands Inc.	23,248	308,269
Rosetta Stone Inc. ^{a,b}	55,956	546,131	Sequential Brands Group Inc. ^a	44,495	581,550
Rubicon Project Inc. (The) ^{a,b}	20,862	336,713	Superior Uniform Group Inc.	10,668	313,319
Sapiens International Corp. ^a	65,183	480,399	Unifi Inc. ^a	37,881	1,126,202
SeaChange International Inc. ^a	85,678	546,626			4,874,709
Smith Micro Software Inc. ^a	107,913	104,676			
Sonic Foundry Inc. ^a	7,674	58,629	THRIFTS & MORTGAGE FINANCE — 3.34%		
TeleCommunication Systems Inc. ^a	135,002	421,206	Anchor Bancorp Wisconsin Inc. ^a	17,008	585,756
TeleNav Inc. ^{a,b}	68,201	454,901	ASB Bancorp Inc. ^a	13,599	279,595
TigerLogic Corp. ^{a,b}	32,103	13,804	Bank Mutual Corp.	124,080	851,189
TubeMogul Inc. ^{a,b}	8,028	181,031	BankFinancial Corp.	61,952	734,751
Vasco Data Security International Inc. ^{a,b}	77,226	2,178,545	BBX Capital Corp. ^a	20,488	337,028
Vringo Inc. ^{a,b}	204,185	112,322	Bear State Financial Inc. ^{a,b}	13,470	148,170
Wave Systems Corp. ^a	70,255	56,204	Berkshire Hills Bancorp Inc.	66,130	1,763,026
Yodlee Inc. ^a	18,078	220,552	Cape Bancorp Inc.	54,349	511,424
		30,955,293	Charter Financial Corp.	61,160	700,282
SPECIALTY RETAIL — 1.65%			Cheviot Financial Corp.	21,933	311,668
Aeropostale Inc. ^{a,b}	194,778	451,885	Chicopee Bancorp Inc.	10,749	180,046
America's Car-Mart Inc. ^a	19,672	1,050,091	Clifton Bancorp Inc.	69,796	948,528
bebe stores inc.	78,740	172,441	Dime Community Bancshares Inc.	83,523	1,359,754
Big 5 Sporting Goods Corp.	43,135	631,065	Entegra Financial Corp. ^a	16,880	242,903
Books-A-Million Inc. ^a	23,352	39,932	ESB Financial Corp.	40,415	765,460
Boot Barn Holdings Inc. ^a	14,904	271,253	ESSA Bancorp Inc.	44,383	532,596
Build-A-Bear Workshop Inc. ^a	31,613	635,421	Federal Agricultural Mortgage Corp. Class C NVS	27,276	827,554
Cache Inc. ^a	38,831	7,766	First Defiance Financial Corp.	26,146	890,533
Christopher & Banks Corp. ^a	96,062	548,514	First Financial Northwest Inc.	47,235	568,709
Citi Trends Inc. ^a	39,461	996,390	Fox Chase Bancorp Inc.	42,992	716,677
Destination Maternity Corp.	33,051	527,163	Franklin Financial Corp. ^a	33,454	708,556
Destination XL Group Inc. ^{a,b}	95,772	522,915	Hampden Bancorp Inc.	16,227	347,258
Haverly Furniture Companies Inc.	49,974	1,099,928	Heritage Financial Group Inc.	26,828	694,845
hhgregg Inc. ^a	26,691	202,051	Hingham Institution for Savings	3,915	340,644
Kirkland's Inc. ^a	37,228	880,070	Home Bancorp Inc. ^b	26,246	602,083
MarineMax Inc. ^{a,b}	66,742	1,338,177	HomeStreet Inc.	40,568	706,289
New York & Co. Inc. ^a	71,385	188,456	HopFed Bancorp Inc.	24,259	308,574
Pacific Sunwear of California Inc. ^{a,b}	138,800	302,584	IMPAC Mortgage Holdings Inc. ^{a,b}	22,577	139,977
Pep Boys — Manny, Moe & Jack (The) ^a	134,797	1,323,707	Laporte Bancorp Inc.	4,699	58,691
Perfumania Holdings Inc. ^a	16,654	101,922	Meridian Bancorp Inc. ^a	55,876	626,929
RadioShack Corp. ^{a,b}	293,789	108,702	Meta Financial Group Inc.	17,260	604,790
Sears Hometown and Outlet Stores Inc. ^{a,b}	27,783	365,346	NMI Holdings Inc. Class A ^a	133,231	1,216,399
Shoe Carnival Inc.	37,816	971,493	Ocean Shore Holding Co. ^b	17,812	256,671
Sportsman's Warehouse Holdings Inc. ^{a,b}	25,657	187,809	OceanFirst Financial Corp.	37,082	635,585
Stein Mart Inc.	69,880	1,021,646	Peoples Federal Bancshares Inc.	25,945	584,800
Systemax Inc. ^a	26,045	351,608	Provident Financial Holdings Inc.	28,517	431,462
Tandy Leather Factory Inc.	26,760	241,643	Pulaski Financial Corp.	39,098	482,078
Tilly's Inc. Class A ^a	25,307	245,225	Riverview Bancorp Inc. ^a	59,238	265,386
Trans World Entertainment Corp.	42,977	141,394	Security National Financial Corp. Class A ^a	27,072	155,935
West Marine Inc. ^a	43,479	561,749	SI Financial Group Inc.	48,568	541,048
Wet Seal Inc. Class A ^{a,b}	266,730	17,311	Simplicity Bancorp Inc.	35,339	606,064
Winmark Corp.	6,164	535,775	Stonegate Mortgage Corp. ^{a,b}	36,140	432,234
		16,041,432	Territorial Bancorp Inc.	30,987	667,770
TEXTILES, APPAREL & LUXURY GOODS — 0.50%			Tree.com Inc. ^a	17,391	840,681
Charles & Colvard Ltd. ^{a,b}	66,591	122,528	United Community Financial Corp.	137,670	739,288
Cherokee Inc.	24,815	480,418	United Financial Bancorp Inc.	137,568	1,975,476
			Walker & Dunlop Inc. ^{a,b}	48,990	859,285
			Waterstone Financial Inc.	90,690	1,192,573
			Westfield Financial Inc.	46,902	344,261

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Security	Shares	Value	Security	Shares	Value
WSFS Financial Corp.	23,421	\$ 1,800,841	BlackRock Cash Funds: Treasury,		

Schedule of Investments (Unaudited) (Continued)

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Security	Shares	Value	Security	Shares	Value
WSFS Financial Corp.	23,421	\$ 1,800,841	BlackRock Cash Funds: Treasury, SL Agency Shares 0.00% ^{c,d}	507,425	\$ 507,425
		32,422,122			176,714,721
TOBACCO — 0.05%			TOTAL SHORT-TERM INVESTMENTS		
22nd Century Group Inc. ^{a,b}	108,349	178,776	(Cost: \$176,714,721)		176,714,721
Alliance One International Inc. ^a	218,420	345,103			
		523,879	TOTAL INVESTMENTS		
TRADING COMPANIES & DISTRIBUTORS — 0.65%			IN SECURITIES — 118.10%		
Aceto Corp.	73,176	1,587,919	(Cost: \$1,084,075,021)		1,146,111,355
BlueLinx Holdings Inc. ^a	116,726	135,402	Other Assets, Less Liabilities — (18.10%)		(175,689,449)
CAI International Inc. ^a	41,640	966,048	NET ASSETS — 100.00%		\$ 970,421,906
Essex Rental Corp. ^a	63,481	83,795			
General Finance Corp. ^a	29,182	287,735	NVS — Non-Voting Shares		
Houston Wire & Cable Co.	45,553	544,358			
Huttig Building Products Inc. ^{a,b}	55,340	185,389			
Lawson Products Inc. ^a	16,815	446,775			
Neff Corp. ^a	27,014	304,448			
Stock Building Supply Holdings Inc. ^{a,b}	38,418	588,564			
Titan Machinery Inc. ^{a,b}	43,993	613,262			
Transcat Inc. ^a	22,714	228,730			
Willis Lease Finance Corp. ^a	16,060	351,714			
		6,324,139			
WATER UTILITIES — 0.58%					
Artesian Resources Corp. Class A	24,814	560,548			
Cadiz Inc. ^{a,b}	48,563	543,906			
Connecticut Water Service Inc.	26,492	961,395			
Consolidated Water Co. Ltd. ^b	36,708	392,041			
Middlesex Water Co.	38,732	893,160			
Pure Cycle Corp. ^{a,b}	54,223	216,892			
SJW Corp.	39,206	1,259,297			
York Water Co. (The)	35,716	828,968			
		5,656,207			
WIRELESS TELECOMMUNICATION SERVICES — 0.40%					
Boingo Wireless Inc. ^{a,b}	53,762	412,354			
Leap Wireless International Inc.	158,735	400,012			
NTELOS Holdings Corp.	46,335	194,144			
Shenandoah Telecommunications Co.	61,003	1,906,344			
Spok Holdings Inc.	58,260	1,011,394			
		3,924,248			
TOTAL COMMON STOCKS					
(Cost: \$907,360,300)		969,396,634			
SHORT-TERM INVESTMENTS — 18.21%					
MONEY MARKET FUNDS — 18.21%					
BlackRock Cash Funds: Institutional, SL Agency Shares 0.15% ^{c,d,e}	166,083,480	166,083,480			
BlackRock Cash Funds: Prime, SL Agency Shares 0.13% ^{c,d,e}	10,123,816	10,123,816			

Open futures contracts as of December 31, 2014 were as follows:

Issue	Number of Contracts Purchased (Sold)	Expiration	Exchange	Notional Value	Unrealized Appreciation (Depreciation)
E-mini Russell 2000	9	Mar. 2015	ICE Markets Equity	\$ 1,080,630	\$ 24,963

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Security	Shares	Value	Security	Shares	Value
COMMON STOCKS — 99.98%			Kite Pharma Inc. ^{a,b}	448,466	\$ 25,863,034
BIOTECHNOLOGY — 77.65%			Kythera Biopharmaceuticals Inc. ^{a,b}	269,977	9,362,802
ACADIA Pharmaceuticals Inc. ^{a,b}	1,187,809	\$ 37,712,936	Lexicon Pharmaceuticals Inc. ^{a,b}	6,129,737	5,577,448
			Ligand Pharmaceuticals Inc. ^{a,b}	238,559	12,693,724

Schedule of Investments (Unaudited)

iSHARES® NASDAQ BIOTECHNOLOGY ETF

December 31, 2014

Security	Shares	Value	Security	Shares	Value
COMMON STOCKS — 99.98%					
BIOTECHNOLOGY — 77.65%					
ACADIA Pharmaceuticals Inc. ^{a,b}	1,187,809	\$ 37,712,936	Kite Pharma Inc. ^{a,b}	448,466	\$ 25,863,034
Acceleron Pharma Inc. ^{a,b}	377,180	14,694,933	Kythera Biopharmaceuticals Inc. ^{a,b}	269,977	9,362,802
Achillion Pharmaceuticals Inc. ^{a,b}	1,193,037	14,614,703	Lexicon Pharmaceuticals Inc. ^{a,b}	6,129,737	5,577,448
Acorda Therapeutics Inc. ^{a,b}	499,398	20,410,396	Ligand Pharmaceuticals Inc. ^{a,b}	238,559	12,693,724
Aegerion Pharmaceuticals Inc. ^{a,b}	338,806	7,094,598	MacroGenics Inc. ^{a,b}	325,043	11,399,258
Agiros Pharmaceuticals Inc. ^{a,b}	412,898	46,261,092	MannKind Corp. ^{a,b}	4,829,609	25,186,411
Akebia Therapeutics Inc. ^{a,b}	237,870	2,768,807	Medivation Inc. ^{a,b}	924,011	92,040,736
Alder Biopharmaceuticals Inc. ^{a,b}	360,262	10,480,022	Merrimack Pharmaceuticals Inc. ^{a,b}	1,260,405	14,242,577
Alexion Pharmaceuticals Inc. ^a	1,418,048	262,381,421	Momenta Pharmaceuticals Inc. ^{a,b}	631,587	7,604,307
Aikermes PLC ^a	1,740,933	101,949,036	Myriad Genetics Inc. ^{a,b}	868,931	29,595,790
Alnylam Pharmaceuticals Inc. ^{a,b}	915,810	88,833,570	Neurocrine Biosciences Inc. ^{a,b}	904,913	20,215,756
AMAG Pharmaceuticals Inc. ^a	250,154	10,661,563	NewLink Genetics Corp. ^{a,b}	332,880	13,231,980
Amgen Inc.	3,339,470	531,944,176	Novavax Inc. ^{a,b}	2,839,343	16,837,304
Amicus Therapeutics Inc. ^{a,b}	1,089,578	9,065,289	NPS Pharmaceuticals Inc. ^{a,b}	1,271,956	45,497,866
Anacor Pharmaceuticals Inc. ^{a,b}	510,548	16,465,173	OncoMed Pharmaceuticals Inc. ^{a,b}	355,175	7,728,608
Arena Pharmaceuticals Inc. ^{a,b}	2,620,670	9,093,725	Ophthotech Corp. ^a	393,527	17,657,556
ARIAD Pharmaceuticals Inc. ^{a,b}	2,228,946	15,312,859	Orexigen Therapeutics Inc. ^{a,b}	1,466,288	8,885,705
Array BioPharma Inc. ^{a,b}	1,571,119	7,431,393	Osiris Therapeutics Inc. ^{a,b}	408,610	6,533,674
Auspex Pharmaceuticals Inc. ^a	322,556	16,927,739	PDL BioPharma Inc. ^b	1,912,772	14,747,472
Avalanche Biotechnologies Inc. ^a	262,774	14,189,796	Pharmacyclics Inc. ^{a,b}	896,624	109,621,250
BioCryst Pharmaceuticals Inc. ^{a,b}	855,607	10,404,181	Portola Pharmaceuticals Inc. ^a	578,647	16,387,283
Biogen Idec Inc. ^a	1,794,136	609,019,465	Progenics Pharmaceuticals Inc. ^{a,b}	828,057	6,260,111
BioMarin Pharmaceutical Inc. ^{a,b}	1,750,503	158,245,471	Prothena Corp. PLC ^a	326,039	6,768,570
Bluebird Bio Inc. ^{a,b}	343,116	31,470,600	PTC Therapeutics Inc. ^{a,b}	399,969	20,706,395
Cara Therapeutics Inc. ^a	266,379	2,655,799	QLT Inc. ^a	598,583	2,400,318
Celgene Corp. ^{a,b}	4,855,732	543,162,182	Radius Health Inc. ^a	385,024	14,981,284
Celladon Corp. ^a	272,532	5,322,550	Raptor Pharmaceutical Corp. ^{a,b}	756,629	7,959,737
Celldex Therapeutics Inc. ^{a,b}	1,066,626	19,465,924	Receptos Inc. ^a	373,887	45,804,896
ChemoCentryx Inc. ^{a,b}	516,101	3,524,970	Regeneron Pharmaceuticals Inc. ^{a,b}	1,107,740	454,450,335
Chimerix Inc. ^{a,b}	484,052	19,487,934	Regulus Therapeutics Inc. ^{a,b}	578,506	9,279,236
Clovis Oncology Inc. ^{a,b}	404,388	22,645,728	Repligen Corp. ^{a,b}	389,578	7,713,644
Concert Pharmaceuticals Inc. ^a	212,678	2,832,871	Retrophin Inc. ^{a,b}	312,237	3,821,781
Cubist Pharmaceuticals Inc. ^{a,b}	908,251	91,415,463	Sage Therapeutics Inc. ^{a,b}	301,627	11,039,548
Dyax Corp. ^{a,b}	1,624,112	22,835,015	Sangamo BioSciences Inc. ^{a,b}	814,381	12,386,735
Enanta Pharmaceuticals Inc. ^{a,b}	217,309	11,050,163	Sarepta Therapeutics Inc. ^{a,b}	491,763	7,115,811
Epizyme Inc. ^{a,b}	406,629	7,673,089	Seattle Genetics Inc. ^{a,b}	1,474,947	47,390,047
Exelixis Inc. ^{a,b}	2,324,014	3,346,580	Sinovac Biotech Ltd. ^{a,b}	661,735	3,460,874
Five Prime Therapeutics Inc. ^{a,b}	252,021	6,804,567	Spectrum Pharmaceuticals Inc. ^{a,b}	782,939	5,425,767
Foundation Medicine Inc. ^{a,b}	331,192	7,359,086	Synageva BioPharma Corp. ^{a,b}	395,492	36,697,703
Genomic Health Inc. ^{a,b}	377,647	12,073,375	Synergy Pharmaceuticals Inc. ^{a,b}	1,149,742	3,506,713
Geron Corp. ^{a,b}	1,871,641	6,082,833	Synta Pharmaceuticals Corp. ^{a,b}	1,295,763	3,433,772
Gilead Sciences Inc. ^{a,b}	5,502,783	518,692,326	Ultragenyx Pharmaceutical Inc. ^{a,b}	373,034	16,368,732
Grifols SA SP ADR	948,837	32,250,970	United Therapeutics Corp. ^{a,b}	565,583	73,237,343
Halozyme Therapeutics Inc. ^{a,b}	1,492,865	14,406,147	Vanda Pharmaceuticals Inc. ^{a,b}	463,156	6,632,394
Hyperion Therapeutics Inc. ^a	242,347	5,816,328	Verastem Inc. ^{a,b}	308,338	2,818,209
ImmunoGen Inc. ^{a,b}	1,023,163	6,241,294	Versartis Inc. ^a	282,942	6,352,048
ImmunoMedics Inc. ^{a,b}	1,108,766	5,322,077	Vertex Pharmaceuticals Inc. ^{a,b}	2,341,575	278,179,110
Incyte Corp. ^{a,b}	2,005,438	146,617,572	XOMA Corp. ^{a,b}	1,278,559	4,590,027
Infinity Pharmaceuticals Inc. ^a	580,595	9,806,250	Zafgen Inc. ^a	265,548	8,189,500
Inovio Pharmaceuticals Inc. ^{a,b}	708,572	6,504,691			5,388,229,218
Insmed Inc. ^a	580,797	8,984,930	HEALTH CARE EQUIPMENT & SUPPLIES — 0.08%		
Insys Therapeutics Inc. ^{a,b}	416,114	17,543,366	Cerus Corp. ^{a,b}	931,129	5,810,245
Intercept Pharmaceuticals Inc. ^a	251,850	39,288,600			5,810,245
Ironwood Pharmaceuticals Inc. Class Aa ^b	1,472,054	22,551,867	LIFE SCIENCES TOOLS & SERVICES — 5.98%		
Isis Pharmaceuticals Inc. ^{a,b}	1,406,494	86,836,940	Affymetrix Inc. ^{a,b}	954,823	9,424,103
Karyopharm Therapeutics Inc. ^{a,b}	382,410	14,313,606	Albany Molecular Research Inc. ^{a,b}	388,199	6,319,880
			Bio-Techne Corp.	441,420	40,787,208
			Compugen Ltd. ^{a,b}	566,931	4,722,535
			Illumina Inc. ^a	1,446,071	266,915,785

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Security	Shares	Value	Security	Shares	Value
Luminex Corp. ^{a,b}	509,965	\$ 9,566,943	BlackRock Cash Funds: Treasury, SL Agency Shares		
Pacific Biosciences of California Inc. ^{a,b}	849,395	6,659,257	0.00% ^{c,d}	2,727,795	\$ 2,727,795
QIAGEN NV ^{a,b}	2,778,161	65,175,657			985,067,616

Schedule of Investments (Unaudited) (Continued)

iSHARES® NASDAQ BIOTECHNOLOGY ETF

December 31, 2014

Security	Shares	Value	Security	Shares	Value
Luminex Corp. ^{a,b}	509,965	\$ 9,566,943	BlackRock Cash Funds: Treasury, SL Agency Shares 0.00% ^{c,d}	2,727,795	\$ 2,727,795
Pacific Biosciences of California Inc. ^{a,b}	849,395	6,659,257			<u>985,067,616</u>
QIAGEN NV ^{a,b}	2,778,161	65,175,657	TOTAL SHORT-TERM INVESTMENTS (Cost: \$985,067,616)		<u>985,067,616</u>
Sequenom Inc. ^{a,b}	1,397,105	5,169,289			
		<u>414,740,657</u>	TOTAL INVESTMENTS IN SECURITIES — 114.18% (Cost: \$7,635,136,818)		7,922,938,055
PHARMACEUTICALS — 16.27%			Other Assets, Less Liabilities — (14.18%)		(983,848,238)
AcelRx Pharmaceuticals Inc. ^{a,b}	520,397	3,502,272	NET ASSETS — 100.00%		<u>\$6,939,089,817</u>
Aerie Pharmaceuticals Inc. ^{a,b}	280,481	8,187,240			
Akorn Inc. ^{a,b}	1,283,038	46,445,976	SP ADR — Sponsored American Depositary Receipts		
Alimera Sciences Inc. ^{a,b}	518,011	2,869,781	^a Non-income earning security.		
Amphastar Pharmaceuticals Inc. ^a	522,135	6,061,987	^b All or a portion of this security represents a security on loan. See Note 1.		
ANI Pharmaceuticals Inc. ^{a,b}	132,362	7,463,893	^c Affiliated issuer. See Note 2.		
Aratana Therapeutics Inc. ^a	405,855	7,232,336	^d The rate quoted is the annualized seven-day yield of the fund at period end.		
AVANIR Pharmaceuticals Inc. Class A ^a	2,303,910	39,051,275	^e All or a portion of this security represents an investment of securities lending collateral. See Note 1.		
Cempra Inc. ^{a,b}	426,127	10,018,246			
Depomed Inc. ^{a,b}	699,321	11,266,061	<i>See accompanying notes to schedules of investments.</i>		
Endo International PLC ^a	1,824,662	131,594,623			
Endocyte Inc. ^{a,b}	496,651	3,123,935			
Flamel Technologies SA SP ADR ^a	442,765	7,584,564			
GW Pharmaceuticals PLC ^a	139,190	9,420,379			
Horizon Pharma PLC ^a	1,415,014	18,239,530			
Impax Laboratories Inc. ^{a,b}	848,180	26,870,342			
Jazz Pharmaceuticals PLC ^a	720,148	117,909,832			
Medicines Co. (The) ^{a,b}	778,842	21,550,558			
Mylan Inc./PA ^{a,b}	4,442,842	250,443,004			
Nektar Therapeutics ^{a,b}	1,529,001	23,699,516			
Omeros Corp. ^{a,b}	405,698	10,053,196			
Pacira Pharmaceuticals Inc. ^{a,b}	429,247	38,057,039			
Pernix Therapeutics Holdings Inc. ^a	447,795	4,204,795			
POZEN Inc. ^a	375,126	3,001,008			
Relypsa Inc. ^a	400,067	12,322,064			
Revance Therapeutics Inc. ^a	277,388	4,698,953			
Sagent Pharmaceuticals Inc. ^{a,b}	379,929	9,540,017			
Salix Pharmaceuticals Ltd. ^{a,b}	758,677	87,202,334			
SciClone Pharmaceuticals Inc. ^a	604,543	5,295,797			
Shire PLC SP ADR	616,021	130,929,103			
Sucampo Pharmaceuticals Inc. Class A ^{a,b}	527,984	7,539,612			
Supernus Pharmaceuticals Inc. ^a	511,089	4,242,039			
Tetraphase Pharmaceuticals Inc. ^{a,b}	358,515	14,236,631			
Theravance Biopharma Inc. ^a	376,886	5,623,139			
Theravance Inc. ^b	1,373,527	19,435,407			
VIVUS Inc. ^{a,b}	1,234,243	3,554,620			
XenoPort Inc. ^{a,b}	740,973	6,498,333			
ZS Pharma Inc. ^{a,b}	243,466	10,120,882			
		<u>1,129,090,319</u>			
TOTAL COMMON STOCKS (Cost: \$6,650,069,202)		6,937,870,439			
SHORT-TERM INVESTMENTS — 14.20%					
MONEY MARKET FUNDS — 14.20%					
BlackRock Cash Funds: Institutional, SL Agency Shares 0.15% ^{c,d,e}	925,900,457	925,900,457			
BlackRock Cash Funds: Prime, SL Agency Shares 0.13% ^{c,d,e}	56,439,364	56,439,364			

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Security	Shares	Value	Security	Shares	Value
COMMON STOCKS — 99.78%			General Motors Co.	825,975	\$ 28,834,787

Schedule of Investments (Unaudited)

iSHARES® RUSSELL 1000 ETF

December 31, 2014

Security	Shares	Value	Security	Shares	Value
COMMON STOCKS — 99.78%					
AEROSPACE & DEFENSE — 2.61%					
Alliant Techsystems Inc.	16,520	\$ 1,920,450	General Motors Co.	825,975	\$ 28,834,787
B/E Aerospace Inc. ^a	54,452	3,159,305	Harley-Davidson Inc.	112,067	7,386,336
Boeing Co. (The)	375,582	48,818,148	Tesla Motors Inc. ^{a,b}	48,951	10,887,192
Exelis Inc.	97,359	1,706,703	Thor Industries Inc.	23,854	1,332,723
General Dynamics Corp.	157,495	21,674,462			79,442,418
Hexcel Corp. ^{a,b}	50,601	2,099,436	BEVERAGES — 1.85%		
Honeywell International Inc.	403,359	40,303,631	Brown-Forman Corp.	78,967	6,936,461
Huntington Ingalls Industries Inc.	25,313	2,846,700	Coca-Cola Co. (The)	2,045,121	86,345,009
KLX Inc. ^a	27,212	1,122,495	Coca-Cola Enterprises Inc.	130,029	5,749,882
L-3 Communications Holdings Inc.	44,197	5,578,104	Constellation Brands Inc. ^a	82,385	8,087,736
Lockheed Martin Corp.	139,586	26,880,076	Dr Pepper Snapple Group Inc.	100,824	7,227,064
Northrop Grumman Corp.	104,034	15,333,571	Molson Coors Brewing Co. Class B NVS	70,241	5,234,359
Precision Castparts Corp.	74,531	17,953,027	Monster Beverage Corp. ^a	73,545	7,968,601
Raytheon Co.	161,119	17,428,242	PepsiCo Inc.	780,873	73,839,351
Rockwell Collins Inc.	69,598	5,879,639			201,388,463
Spirit AeroSystems Holdings Inc. Class A ^a	62,304	2,681,564	BIOTECHNOLOGY — 2.88%		
Textron Inc.	143,715	6,051,839	Alexion Pharmaceuticals Inc. ^a	101,882	18,851,226
TransDigm Group Inc.	27,278	5,356,035	Alkermes PLC ^a	74,621	4,369,806
Triumph Group Inc.	26,916	1,809,294	Amylam Pharmaceuticals Inc. ^{a,b}	34,316	3,328,652
United Technologies Corp.	472,165	54,298,975	Amgen Inc.	389,934	62,112,587
Vectrus Inc. ^a	5,416	148,399	Biogen Idec Inc. ^a	122,141	41,460,762
		283,050,095	BioMarin Pharmaceutical Inc. ^a	74,920	6,772,768
AIR FREIGHT & LOGISTICS — 0.71%			Celgene Corp. ^a	412,498	46,142,026
C.H. Robinson Worldwide Inc.	76,633	5,739,045	Cubist Pharmaceuticals Inc. ^a	39,004	3,925,753
Expeditors International of Washington Inc.	102,045	4,552,227	Gilead Sciences Inc. ^a	790,961	74,555,984
FedEx Corp.	152,180	26,427,579	Incyte Corp. ^{a,b}	74,671	5,459,197
United Parcel Service Inc.	364,550	40,527,024	Intercept Pharmaceuticals Inc. ^{a,b}	6,373	994,188
		77,245,875	Medivation Inc. ^a	39,575	3,942,066
AIRLINES — 0.72%			Myriad Genetics Inc. ^{a,b}	38,517	1,311,889
Alaska Air Group Inc.	70,954	4,240,211	Pharmacyclics Inc. ^{a,b}	31,532	3,855,102
American Airlines Group Inc.	370,921	19,892,493	Regeneron Pharmaceuticals Inc. ^a	40,575	16,645,894
Copa Holdings SA Class A	17,228	1,785,510	Seattle Genetics Inc. ^{a,b}	52,337	1,681,588
Delta Air Lines Inc.	436,663	21,479,453	United Therapeutics Corp. ^a	24,779	3,208,633
Southwest Airlines Co.	356,282	15,077,854	Vertex Pharmaceuticals Inc. ^a	121,622	14,448,693
Spirit Airlines Inc. ^a	37,626	2,843,773			313,066,814
United Continental Holdings Inc. ^a	192,087	12,848,700	BUILDING PRODUCTS — 0.19%		
		78,167,994	A.O. Smith Corp.	39,125	2,207,041
AUTO COMPONENTS — 0.39%			Allegion PLC	49,835	2,763,849
BorgWarner Inc.	118,112	6,490,254	Armstrong World Industries Inc. ^a	23,339	1,193,090
Gentex Corp.	75,451	2,726,045	Fortune Brands Home & Security Inc.	85,825	3,885,298
Goodyear Tire & Rubber Co. (The)	142,253	4,064,168	Lennox International Inc.	25,331	2,408,218
Johnson Controls Inc.	342,003	16,532,425	Masco Corp.	184,242	4,642,899
Lear Corp.	41,979	4,117,300	Owens Corning	60,841	2,178,716
TRW Automotive Holdings Corp. ^a	57,211	5,884,151	USG Corp. ^{a,b}	48,068	1,345,423
Visteon Corp. ^a	22,718	2,427,646			20,624,534
		42,241,989	CAPITAL MARKETS — 2.30%		
AUTOMOBILES — 0.73%			Affiliated Managers Group Inc. ^a	28,559	6,061,362
Ford Motor Co.	2,000,089	31,001,380	Ameriprise Financial Inc.	97,775	12,930,744
			Artisan Partners Asset Management Inc.	14,108	712,877
			Bank of New York Mellon Corp. (The)	587,323	23,827,694
			BlackRock Inc. ^c	65,683	23,485,614
			Charles Schwab Corp. (The)	578,965	17,478,953
			E*TRADE Financial Corp. ^a	149,402	3,623,746
			Eaton Vance Corp. NVS	62,224	2,546,828
			Federated Investors Inc. Class B	48,567	1,599,311

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Security	Shares	Value	Security	Shares	Value
Franklin Resources Inc.	204,139	\$ 11,303,176	Citigroup Inc.	1,564,707	\$ 84,666,296
Goldman Sachs Group Inc. (The)	230,351	44,648,934	Citizens Financial Group Inc.	82,815	2,058,781
Interactive Brokers Group Inc. Class A	27,927	814,351	City National Corp.	24,604	1,988,249
Invesco Ltd.	222,216	8,781,976	Comerica Inc.	93,980	4,402,023
Lazard Ltd. Class A	63,910	3,197,417	Commerce Bancshares Inc.	44,112	1,918,431
Legg Mason Inc.	53,618	2,861,593	Cullen/Frost Bankers Inc.	27,290	1,927,766
LPL Financial Holdings Inc.	45,221	2,014,596	East West Bancorp Inc.	74,094	2,868,179
Morgan Stanley	789,969	30,650,797	Fifth Third Bancorp	437,132	8,906,564

Schedule of Investments (Unaudited) (Continued)

iSHARES® RUSSELL 1000 ETF

December 31, 2014

Security	Shares	Value	Security	Shares	Value
Franklin Resources Inc.	204,139	\$ 11,303,176	Citigroup Inc.	1,564,707	\$ 84,666,296
Goldman Sachs Group Inc. (The)	230,351	44,648,934	Citizens Financial Group Inc.	82,815	2,058,781
Interactive Brokers Group Inc. Class A	27,927	814,351	City National Corp.	24,604	1,988,249
Invesco Ltd.	222,216	8,781,976	Comerica Inc.	93,980	4,402,023
Lazard Ltd. Class A	63,910	3,197,417	Commerce Bancshares Inc.	44,112	1,918,431
Legg Mason Inc.	53,618	2,861,593	Cullen/Frost Bankers Inc.	27,290	1,927,766
LPL Financial Holdings Inc.	45,221	2,014,596	East West Bancorp Inc.	74,094	2,868,179
Morgan Stanley	789,969	30,650,797	Fifth Third Bancorp	437,132	8,906,564
Northern Trust Corp.	122,109	8,230,147	First Horizon National Corp.	123,431	1,676,193
NorthStar Asset Management Group Inc.	94,869	2,141,193	First Niagara Financial Group Inc.	183,733	1,548,869
Raymond James Financial Inc.	64,527	3,696,752	First Republic Bank	71,210	3,711,465
SEI Investments Co.	68,612	2,747,225	Fulton Financial Corp.	97,752	1,208,215
State Street Corp.	221,668	17,400,938	Huntington Bancshares Inc.	427,885	4,501,350
T. Rowe Price Group Inc.	135,109	11,600,459	JPMorgan Chase & Co.	1,949,453	121,996,769
TD Ameritrade Holding Corp.	138,882	4,969,198	KeyCorp	456,560	6,346,184
Waddell & Reed Financial Inc. Class A	44,008	2,192,479	M&T Bank Corp.	67,601	8,492,038
		<u>249,518,360</u>	PacWest Bancorp	47,782	2,172,170
CHEMICALS — 2.47%			PNC Financial Services Group Inc. (The) ^c	275,080	25,095,548
Air Products and Chemicals Inc.	109,340	15,770,108	Popular Inc. ^a	52,925	1,802,096
Airgas Inc.	38,353	4,417,499	Regions Financial Corp.	708,016	7,476,649
Albemarle Corp.	41,168	2,475,432	Signature Bank ^a	25,950	3,268,662
Ashland Inc.	35,656	4,270,163	SunTrust Banks Inc.	274,221	11,489,860
Axalta Coating Systems Ltd. ^a	28,572	743,443	SVB Financial Group ^a	26,162	3,036,623
Cabot Corp.	33,403	1,465,056	Synovus Financial Corp.	71,671	1,941,567
Celanese Corp. Series A	80,678	4,837,453	TCF Financial Corp.	86,045	1,367,255
CF Industries Holdings Inc.	26,734	7,286,084	U.S. Bancorp	884,775	39,770,636
Cytec Industries Inc.	36,319	1,676,848	Wells Fargo & Co.	2,459,836	134,848,210
Dow Chemical Co. (The)	620,115	28,283,445	Zions Bancorp	104,745	2,986,280
E.I. du Pont de Nemours and Co.	473,018	34,974,951			<u>614,533,706</u>
Eastman Chemical Co.	77,658	5,891,136	COMMERCIAL SERVICES & SUPPLIES — 0.51%		
Ecolab Inc.	137,251	14,345,474	ADT Corp. (The)	90,145	3,265,953
FMC Corp.	68,771	3,922,010	Cintas Corp.	51,920	4,072,605
Huntsman Corp.	104,235	2,374,473	Clean Harbors Inc. ^{a,b}	31,483	1,512,758
International Flavors & Fragrances Inc.	41,986	4,255,701	Copart Inc. ^a	58,210	2,124,083
LyondellBasell Industries NV Class A	215,620	17,118,072	Covanta Holding Corp.	55,709	1,226,155
Monsanto Co.	248,928	29,739,428	KAR Auction Services Inc.	72,234	2,502,908
Mosaic Co. (The)	171,875	7,846,094	Pitney Bowes Inc.	103,319	2,517,884
NewMarket Corp.	4,591	1,852,606	R.R. Donnelley & Sons Co. ^b	103,088	1,732,394
Platform Specialty Products Corp. ^{a,b}	49,355	1,146,023	Republic Services Inc.	137,187	5,521,777
PPG Industries Inc.	71,231	16,465,046	Rollins Inc.	32,548	1,077,339
Praxair Inc.	150,889	19,549,179	Stericycle Inc. ^{a,b}	43,756	5,735,536
Rayonier Advanced Materials Inc.	21,953	489,552	Tyco International PLC	215,691	9,460,207
Rockwood Holdings Inc.	37,114	2,924,583	Waste Connections Inc.	64,313	2,829,129
RPM International Inc.	69,033	3,500,663	Waste Management Inc.	239,352	12,283,545
Scotts Miracle-Gro Co. (The) Class A	23,118	1,440,714			<u>55,862,273</u>
Sherwin-Williams Co. (The)	44,314	11,656,355	COMMUNICATIONS EQUIPMENT — 1.59%		
Sigma-Aldrich Corp.	61,352	8,421,789	Arista Networks Inc. ^{a,b}	3,124	189,814
Valspar Corp. (The)	43,718	3,780,733	ARRIS Group Inc. ^a	64,962	1,961,203
W.R. Grace & Co. ^a	39,521	3,769,908	Brocade Communications Systems Inc.	221,895	2,627,237
Westlake Chemical Corp.	21,202	1,295,230	Cisco Systems Inc.	2,638,531	73,390,740
		<u>267,985,251</u>	CommScope Holding Co. Inc. ^a	32,198	735,080
COMMERCIAL BANKS — 5.66%			EchoStar Corp. Class A ^a	22,310	1,171,275
Associated Banc-Corp.	82,330	1,533,808	F5 Networks Inc. ^a	38,758	5,056,562
Bank of America Corp.	5,416,363	96,898,734	Harris Corp.	55,037	3,952,757
Bank of Hawaii Corp.	22,930	1,359,978	JDS Uniphase Corp. ^a	119,064	1,633,558
BankUnited Inc.	52,586	1,523,416	Juniper Networks Inc.	223,029	4,978,007
BB&T Corp.	369,988	14,388,833	Motorola Solutions Inc.	102,745	6,892,135
BOK Financial Corp.	13,989	839,900	Palo Alto Networks Inc. ^a	28,236	3,460,887
CIT Group Inc.	94,420	4,516,109	QUALCOMM Inc.	869,386	64,621,461

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Security	Shares	Value	Security	Shares	Value
Riverbed Technology Inc. ^a	83,614	\$ 1,706,562	Sonoco Products Co.	52,777	\$ 2,306,355
		<u>172,377,278</u>			<u>39,324,791</u>
COMPUTERS & PERIPHERALS — 4.17%			DISTRIBUTORS — 0.12%		
3D Systems Corp. ^{a,b}	56,817	1,867,575	Genuine Parts Co.	78,941	8,412,742

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Schedule of Investments (Unaudited) (Continued)

iSHARES® RUSSELL 1000 ETF

December 31, 2014

Security	Shares	Value	Security	Shares	Value
Southern Co. (The)	459,111	\$ 22,546,941	Tidewater Inc.	25,178	\$ 816,019
Westar Energy Inc.	66,595	2,746,378	Unit Corp. ^a	25,708	876,643
Xcel Energy Inc.	257,999	9,267,324			138,294,856
		187,371,582	FOOD & STAPLES RETAILING — 2.27%		
ELECTRICAL EQUIPMENT — 0.59%			Costco Wholesale Corp.	226,585	32,118,424
Acuity Brands Inc.	22,371	3,133,506	CVS Health Corp.	602,244	58,002,120
AMETEK Inc.	125,798	6,620,749	Kroger Co. (The)	262,385	16,847,741
Babcock & Wilcox Co. (The)	57,371	1,738,341	Rite Aid Corp. ^a	504,158	3,791,268
Eaton Corp. PLC	245,527	16,686,015	Safeway Inc.	119,066	4,181,598
Emerson Electric Co.	361,430	22,311,074	Sprouts Farmers Market Inc. ^{a,b}	50,572	1,718,436
Hubbell Inc. Class B	30,562	3,264,938	Sysco Corp.	300,800	11,938,752
Regal Beloit Corp.	23,271	1,749,979	Wal-Mart Stores Inc.	820,619	70,474,760
Rockwell Automation Inc.	71,183	7,915,550	Walgreens Boots Alliance Inc.	491,502	37,452,452
Solarcity Corp. ^{a,b}	22,020	1,177,630	Whole Foods Market Inc.	189,275	9,543,245
		64,597,782			246,068,796
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS — 0.50%			FOOD PRODUCTS — 1.60%		
Amphenol Corp. Class A	161,473	8,688,862	Archer-Daniels-Midland Co.	337,058	17,527,016
Arrow Electronics Inc. ^{a,b}	51,467	2,979,425	Bunge Ltd. ^d	75,792	6,890,251
Avnet Inc.	71,513	3,076,489	Campbell Soup Co.	89,730	3,948,120
AVX Corp.	24,237	339,318	ConAgra Foods Inc.	216,280	7,846,638
CDW Corp./DE	44,959	1,581,208	Flowers Foods Inc.	88,854	1,705,108
Corning Inc.	673,868	15,451,793	General Mills Inc.	316,460	16,876,812
Dolby Laboratories Inc. Class A	24,704	1,065,236	Hain Celestial Group Inc. ^{a,b}	51,922	3,026,533
FLIR Systems Inc.	73,265	2,367,192	Hershey Co. (The)	76,852	7,987,228
Ingram Micro Inc. Class A ^a	80,157	2,215,540	Hormel Foods Corp.	69,069	3,598,495
IPG Photonics Corp. ^{a,b}	17,185	1,287,500	Ingredion Inc.	38,457	3,262,692
Jabil Circuit Inc.	104,986	2,291,844	J.M. Smucker Co. (The)	53,544	5,406,873
Keysight Technologies Inc. ^a	85,593	2,890,476	Kellogg Co.	131,993	8,637,622
Knowles Corp. ^{a,b}	43,763	1,030,619	Keurig Green Mountain Inc.	72,636	9,616,643
National Instruments Corp.	51,372	1,597,155	Kraft Foods Group Inc.	306,599	19,211,493
Tech Data Corp. ^a	19,660	1,243,102	McCormick & Co. Inc. NVS	67,523	5,016,959
Trimble Navigation Ltd. ^a	134,812	3,577,911	Mead Johnson Nutrition Co. Class A	103,923	10,448,419
Vishay Intertechnology Inc.	69,958	989,906	Mondelez International Inc. Class A	871,194	31,646,122
Zebra Technologies Corp. Class A ^a	26,106	2,020,865	Pilgrim's Pride Corp. ^{a,b}	32,666	1,071,118
		54,694,441	Pinnacle Foods Inc.	28,155	993,872
ENERGY EQUIPMENT & SERVICES — 1.27%			Tyson Foods Inc. Class A	149,434	5,990,809
Atwood Oceanics Inc. ^a	33,309	944,976	WhiteWave Foods Co. (The) Class A ^a	89,798	3,142,032
Baker Hughes Inc.	224,479	12,586,538			173,850,855
Cameron International Corp. ^a	105,592	5,274,320	GAS UTILITIES — 0.14%		
Diamond Offshore Drilling Inc. ^b	34,588	1,269,725	AGL Resources Inc.	61,440	3,349,094
Dresser-Rand Group Inc. ^a	39,558	3,235,844	Atmos Energy Corp.	51,725	2,883,152
Dril-Quip Inc. ^a	21,081	1,617,545	National Fuel Gas Co.	43,436	3,020,105
FMC Technologies Inc. ^a	121,533	5,692,606	Questar Corp.	90,567	2,289,534
Frank's International NV	17,756	295,282	UGI Corp.	89,131	3,385,195
Halliburton Co.	434,955	17,106,780			14,927,080
Helmerich & Payne Inc.	49,875	3,362,573	HEALTH CARE EQUIPMENT & SUPPLIES — 2.20%		
Nabors Industries Ltd.	152,919	1,984,889	Abbott Laboratories	773,555	34,825,446
National Oilwell Varco Inc.	220,976	14,480,557	Alere Inc. ^a	42,773	1,625,374
Oceaneering International Inc.	55,742	3,278,187	Align Technology Inc. ^{a,b}	42,147	2,356,439
Oil States International Inc. ^a	24,299	1,188,221	Baxter International Inc.	279,416	20,478,399
Patterson-UTI Energy Inc.	74,612	1,237,813	Becton, Dickinson and Co.	99,527	13,850,177
Rowan Companies PLC Class A	64,293	1,499,313	Boston Scientific Corp. ^a	679,666	9,005,575
RPC Inc.	32,244	420,462	C.R. Bard Inc.	39,144	6,522,173
Schlumberger Ltd.	669,835	57,210,607	CareFusion Corp. ^a	106,322	6,309,148
Seadrill Ltd.	182,499	2,179,038	Cooper Companies Inc. (The)	24,727	4,007,999
Seventy Seven Energy Inc. ^a	19,399	104,949			
Superior Energy Services Inc.	80,991	1,631,969			

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Security	Shares	Value	Security	Shares	Value
Covidien PLC	232,242	\$ 23,753,712	Carnival Corp.	218,414	\$ 9,900,707
DENTSPLY International Inc.	73,345	3,907,088	Chipotle Mexican Grill Inc. ^{a,b}	15,977	10,936,416
Edwards Lifesciences Corp. ^a	54,188	6,902,468	Choice Hotels International Inc.	18,093	1,013,570
Halyard Health Inc. ^a	23,919	1,087,597	Darden Restaurants Inc.	68,362	4,008,064
Hill-Rom Holdings Inc.	29,645	1,352,405	Domino's Pizza Inc.	28,755	2,707,858

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Covidien PLC	232,242	\$ 23,753,712	Carnival Corp.	218,414	\$ 9,900,707
DENTSPLY International Inc.	73,345	3,907,088	Chipotle Mexican Grill Inc. ^{a,b}	15,977	10,936,416
Edwards Lifesciences Corp. ^a	54,188	6,902,468	Choice Hotels International Inc.	18,093	1,013,570
Halyard Health Inc. ^a	23,919	1,087,597	Darden Restaurants Inc.	68,362	4,008,064
Hill-Rom Holdings Inc.	29,645	1,352,405	Domino's Pizza Inc.	28,755	2,707,858
Hologic Inc. ^a	124,269	3,322,953	Dunkin' Brands Group Inc.	54,965	2,344,257
iDEXX Laboratories Inc. ^{a,b}	24,589	3,645,811	Hilton Worldwide Holdings Inc. ^a	69,579	1,815,316
Intuitive Surgical Inc. ^a	18,528	9,800,200	Hyatt Hotels Corp. Class A ^a	21,381	1,287,350
Medtronic Inc.	514,567	37,151,737	International Game Technology	126,774	2,186,852
ResMed Inc. ^b	72,484	4,063,453	Las Vegas Sands Corp.	193,476	11,252,564
Sirona Dental Systems Inc. ^{a,b}	29,845	2,607,558	Marriott International Inc./DE	113,796	8,879,502
St. Jude Medical Inc.	146,105	9,501,208	McDonald's Corp.	509,116	47,704,169
Stryker Corp.	173,101	16,328,617	Six Flags Resorts International ^a	192,892	4,124,031
Teleflex Inc.	21,049	2,416,846	Norwegian Cruise Line Holdings Ltd. ^{a,d}	46,845	2,190,472
Varian Medical Systems Inc. ^a	53,667	4,642,732	Panera Bread Co. Class A ^{a,b}	12,715	2,222,582
Zimmer Holdings Inc.	86,327	9,791,208	Restaurant Brands International Inc. ^a	109,619	4,279,526
		<u>239,256,323</u>	Royal Caribbean Cruises Ltd.	85,784	7,071,175
HEALTH CARE PROVIDERS & SERVICES — 2.46%			SeaWorld Entertainment Inc.	35,258	631,118
Aetna Inc.	184,050	16,349,162	Starbucks Corp.	37,686	1,626,151
AmerisourceBergen Corp.	116,134	10,470,641	Starwood Hotels & Resorts Worldwide Inc.	387,748	31,814,723
Anthem Inc.	144,032	18,100,501	Wendy's Co. (The)	92,151	7,470,682
Brookdale Senior Living Inc. ^a	88,509	3,245,625	Wyndham Worldwide Corp.	142,115	1,283,299
Cardinal Health Inc.	175,166	14,141,151	Wynn Resorts Ltd.	65,849	5,647,210
Catamaran Corp. ^a	106,385	5,505,424	Yum! Brands Inc.	41,857	6,226,647
Centene Corp. ^a	29,856	3,100,546		227,310	<u>16,559,534</u>
Cigna Corp.	138,349	14,237,496			197,839,997
Community Health Systems Inc. ^a	59,500	3,208,240	HOUSEHOLD DURABLES — 0.51%		
DaVita HealthCare Partners Inc. ^a	91,782	6,951,569	D.R. Horton Inc.	165,777	4,192,500
Envision Healthcare Holdings Inc. ^a	41,909	1,453,823	Garmin Ltd.	62,958	3,326,071
Express Scripts Holding Co. ^a	377,963	32,002,127	GoPro Inc. ^{a,b}	10,516	664,822
HCA Holdings Inc. ^a	168,122	12,338,474	Harman International Industries Inc.	34,810	3,714,575
Health Net Inc./CA ^{a,b}	41,476	2,220,210	Jarden Corp. ^a	99,996	4,787,809
Henry Schein Inc. ^a	44,072	6,000,403	Leggett & Platt Inc.	71,701	3,055,180
Humana Inc.	79,635	11,437,975	Lennar Corp. Class A	92,039	4,124,268
Laboratory Corp. of America Holdings ^{a,b}	43,807	4,726,775	Mohawk Industries Inc. ^a	31,781	4,937,496
LifePoint Hospitals Inc. ^a	22,966	1,651,485	Newell Rubbermaid Inc.	142,934	5,444,356
McKesson Corp.	118,775	24,655,314	NVR Inc. ^{a,b}	2,148	2,739,409
MEDNAX Inc. ^a	51,732	3,420,003	PulteGroup Inc.	195,663	4,198,928
Omnicare Inc.	51,161	3,731,172	Taylor Morrison Home Corp. Class A ^a	16,323	308,341
Patterson Companies Inc.	43,730	2,103,413	Tempur Sealy International Inc. ^a	31,498	1,729,555
Premier Inc. ^a	16,569	555,559	Toll Brothers Inc. ^a	91,761	3,144,649
Quest Diagnostics Inc.	74,607	5,003,145	Tupperware Brands Corp.	26,119	1,645,497
Tenet Healthcare Corp. ^a	50,538	2,560,760	Whirlpool Corp.	40,146	<u>7,777,886</u>
UnitedHealth Group Inc.	504,668	51,016,888			55,791,342
Universal Health Services Inc. Class B	45,886	5,105,276	HOUSEHOLD PRODUCTS — 1.84%		
VCA Inc. ^a	45,328	<u>2,210,647</u>	Church & Dwight Co. Inc.	70,235	5,535,220
		267,503,804	Clorox Co. (The)	65,969	6,874,629
HEALTH CARE TECHNOLOGY — 0.14%			Colgate-Palmolive Co.	471,477	32,621,494
Allscripts Healthcare Solutions Inc. ^a	92,776	1,184,749	Engerizer Holdings Inc.	31,907	4,101,964
athenahealth Inc. ^{a,b}	19,503	2,841,587	Kimberly-Clark Corp.	194,029	22,418,111
Cerner Corp. ^a	153,119	9,900,675	Procter & Gamble Co. (The)	1,393,824	126,963,428
IMS Health Holdings Inc. ^{a,b}	38,567	988,858	Spectrum Brands Holdings Inc.	11,009	<u>1,053,341</u>
Veeva Systems Inc. ^{a,b}	19,500	<u>514,995</u>			199,568,187
		15,430,864	INDEPENDENT POWER PRODUCERS & ENERGY TRADERS — 0.13%		
HOTELS, RESTAURANTS & LEISURE — 1.82%			AES Corp. (The)	374,928	5,162,759
Aramark	21,542	671,033	Calpine Corp. ^a	200,893	4,445,762
Brinker International Inc.	33,825	1,985,189			

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Security	Shares	Value	Security	Shares	Value
NRG Energy Inc.	174,311	\$ 4,697,681	WR Berkley Corp.	51,802	\$ 2,655,371
		14,306,202	XL Group PLC	140,319	4,822,764
INDUSTRIAL CONGLOMERATES — 2.06%					334,779,954
3M Co.	337,007	55,376,990	INTERNET & CATALOG RETAIL — 1.13%		
Carlisle Companies Inc.	32,710	2,951,751	Amazon.com Inc. ^a	193,499	60,052,415
Danaher Corp.	312,914	26,819,859	Expedia Inc.	52,364	4,469,791

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		14,306,202	XL Group PLC	140,319	4,822,764
INDUSTRIAL CONGLOMERATES — 2.06%					334,779,954
3M Co.	337,007	55,376,990	INTERNET & CATALOG RETAIL — 1.13%		
Carlisle Companies Inc.	32,710	2,951,751	Amazon.com Inc. ^a	193,499	60,052,415
Danaher Corp.	312,914	26,819,859	Expedia Inc.	52,364	4,469,791
General Electric Co.	5,165,148	130,523,290	Groupon Inc. ^{a,b}	248,625	2,053,642
Roper Industries Inc.	51,221	8,008,403	Liberty Interactive Corp. Series A ^a	252,197	7,419,636
		223,680,293	Liberty TripAdvisor Holdings Inc. Class A ^a	37,908	1,019,725
INSURANCE — 3.08%			Liberty Ventures Series A ^a	73,565	2,774,872
ACE Ltd.	173,933	19,981,423	Netflix Inc. ^a	30,845	10,536,960
Aflac Inc.	233,779	14,281,559	Priceline Group Inc. (The) ^a	26,565	30,289,679
Aileghany Corp. ^a	8,402	3,894,327	TripAdvisor Inc. ^a	57,502	4,293,099
Allied World Assurance Co. Holdings Ltd.	50,960	1,932,403	zulily Inc. ^{a,b}	6,825	159,705
Allstate Corp. (The)	223,503	15,701,086			123,069,524
American Financial Group Inc.	37,503	2,277,182	INTERNET SOFTWARE & SERVICES — 3.20%		
American International Group Inc.	745,090	41,732,491	Akamai Technologies Inc. ^a	91,316	5,749,255
American National Insurance Co.	3,725	425,619	AOL Inc. ^a	41,352	1,909,222
Aon PLC	152,809	14,490,877	CoStar Group Inc. ^{a,b}	16,654	3,058,174
Arch Capital Group Ltd. ^a	68,990	4,077,309	eBay Inc. ^a	652,715	36,630,366
Arthur J. Gallagher & Co.	81,224	3,824,026	Equinix Inc.	27,357	6,202,652
Aspen Insurance Holdings Ltd.	33,939	1,485,510	Facebook Inc. Class A ^a	1,017,033	79,348,915
Assurant Inc.	37,111	2,539,506	Google Inc. Class A ^a	144,556	76,710,087
Assured Guaranty Ltd.	87,381	2,271,032	Google Inc. Class C ^a	146,273	76,998,107
Axis Capital Holdings Ltd. ^d	52,774	2,696,224	HomeAway Inc. ^{a,b}	48,421	1,441,977
Brown & Brown Inc.	62,373	2,052,695	IAC/InterActiveCorp	38,424	2,335,795
Chubb Corp. (The)	125,873	13,024,079	LinkedIn Corp. Class A ^{a,b}	53,697	12,334,738
Cincinnati Financial Corp.	83,716	4,339,000	Pandora Media Inc. ^{a,b}	106,184	1,893,261
CNA Financial Corp.	13,481	521,850	Rackspace Hosting Inc. ^a	60,627	2,837,950
Endurance Specialty Holdings Ltd. ^d	23,054	1,379,551	Twitter Inc. ^a	265,354	9,518,248
Erie Indemnity Co. Class A	12,762	1,158,407	VeriSign Inc. ^{a,b}	57,245	3,262,965
Everest Re Group Ltd.	23,906	4,071,192	Yahoo! Inc. ^a	487,717	24,634,586
FNF Group	143,226	4,934,136	Yelp Inc. ^{a,b}	26,294	1,439,071
Genworth Financial Inc. Class A ^a	255,713	2,173,561	Zillow Inc. Class A ^{a,b}	15,981	1,692,228
Hanover Insurance Group Inc. (The)	22,560	1,608,979			347,997,597
Hartford Financial Services Group Inc. (The)	231,087	9,634,017	IT SERVICES — 3.23%		
HCC Insurance Holdings Inc.	51,591	2,761,150	Accenture PLC Class A	325,805	29,097,645
Lincoln National Corp.	135,406	7,808,864	Alliance Data Systems Corp. ^a	30,245	8,651,582
Loews Corp.	167,104	7,021,710	Amdocs Ltd.	82,753	3,860,841
Markei Corp. ^a	7,181	4,903,474	Automatic Data Processing Inc.	248,288	20,699,771
Marsh & McLennan Companies Inc.	283,016	16,199,836	Booz Allen Hamilton Holding Corp.	38,383	1,018,301
MBIA Inc. ^a	72,473	691,392	Broadridge Financial Solutions Inc.	62,385	2,880,939
Mercury General Corp.	12,439	704,918	Cognizant Technology Solutions Corp. Class A ^a	313,327	16,499,800
MetLife Inc.	481,862	26,063,916	Computer Sciences Corp.	74,964	4,726,480
Old Republic International Corp.	134,656	1,970,017	CoreLogic Inc. ^a	47,460	1,499,261
PartnerRe Ltd.	26,149	2,984,385	DST Systems Inc.	15,788	1,486,440
Principal Financial Group Inc.	151,077	7,846,939	Fidelity National Information Services Inc.	147,851	9,196,332
ProAssurance Corp.	30,654	1,384,028	Fiserv Inc. ^a	128,091	9,090,618
Progressive Corp. (The)	303,958	8,203,826	FleetCor Technologies Inc. ^a	42,528	6,324,339
Protective Life Corp.	40,840	2,844,506	Gartner Inc. ^a	46,703	3,932,860
Prudential Financial Inc.	236,917	21,431,512	Genpact Ltd. ^a	82,184	1,555,743
Reinsurance Group of America Inc.	35,732	3,130,838	Global Payments Inc.	35,271	2,847,428
RenaissanceRe Holdings Ltd.	20,948	2,036,565	International Business Machines Corp.	487,231	78,171,342
StanCorp Financial Group Inc.	22,665	1,583,377	Jack Henry & Associates Inc.	43,692	2,715,021
Torchmark Corp.	68,233	3,696,182	Leidos Holdings Inc.	33,274	1,448,084
Travelers Companies Inc. (The)	178,922	18,938,894	MasterCard Inc. Class A	517,788	44,612,614
Unum Group	133,009	4,639,354	Paychex Inc.	167,099	7,714,961
Validus Holdings Ltd.	46,966	1,951,907			
White Mountains Insurance Group Ltd.	3,168	1,996,188			

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Security	Shares	Value	Security	Shares	Value
Sabre Corp.	23,303	\$ 472,352	Pentair PLC	99,272	\$ 6,593,646
Teradata Corp. ^{a,b}	81,507	3,560,226	Snap-on Inc.	30,122	4,118,882
Total System Services Inc.	86,699	2,944,298	SPX Corp.	21,173	1,819,184

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Total System Services Inc.	86,699	2,944,298	SPX Corp.	21,173	1,819,184
Vantiv Inc. Class A ^a	64,390	2,184,109	Stanley Black & Decker Inc.	80,158	7,701,581
VeriFone Systems Inc. ^{a,b}	57,544	2,140,637	Terex Corp.	56,995	1,589,021
Visa Inc. Class A	258,256	67,714,723	Timken Co. (The)	42,375	1,808,565
Western Union Co.	278,552	4,988,866	Toro Co. (The)	29,085	1,855,914
Xerox Corp.	599,568	8,310,013	Trinity Industries Inc.	80,026	2,241,528
		350,345,626	Valmont Industries Inc. ^b	12,723	1,615,821
LEISURE EQUIPMENT & PRODUCTS — 0.13%			WABCO Holdings Inc. ^a	29,207	3,060,309
Hasbro Inc.	59,848	3,291,041	Wabtec Corp./DE	49,355	4,288,456
Mattel Inc.	175,430	5,428,681	Xylem Inc.	94,966	3,615,356
Polaris Industries Inc.	34,061	5,151,386			198,777,783
		13,871,108	MARINE — 0.02%		
LIFE SCIENCES TOOLS & SERVICES — 0.66%			Kirby Corp. ^a	29,633	2,392,568
Agilent Technologies Inc.	172,112	7,046,265			2,392,568
Bio-Rad Laboratories Inc. Class A ^a	10,785	1,300,240	MEDIA — 3.66%		
Bio-Techne Corp.	19,105	1,765,302	AMC Networks Inc. Class A ^a	30,704	1,957,994
Bruker Corp. ^a	56,911	1,116,594	Cablevision NY Group Class A	101,007	2,084,784
Charles River Laboratories International Inc. ^a	25,049	1,594,118	CBS Corp. Class B NVS	269,610	14,920,217
Covance Inc. ^a	29,736	3,087,786	Charter Communications Inc. Class A ^a	40,706	6,782,434
Illumina Inc. ^a	71,795	13,251,921	Cinemark Holdings Inc.	58,938	2,097,014
Mettler-Toledo International Inc. ^a	15,108	4,569,566	Clear Channel Outdoor Holdings Inc. Class A	21,597	228,712
PerkinElmer Inc.	58,570	2,561,266	Comcast Corp. Class A	1,334,212	77,397,638
QIAGEN NV ^a	120,738	2,832,514	DIRECTV ^a	240,888	20,884,990
Quintiles Transnational Holdings Inc. ^a	27,746	1,633,407	Discovery Communications Inc. Series A ^a	118,620	4,086,459
Thermo Fisher Scientific Inc.	205,438	25,739,327	Discovery Communications Inc. Series C NVS ^a	118,620	3,999,866
VWR Corp. ^{a,b}	15,539	401,994	DISH Network Corp. Class A ^a	109,504	7,981,747
Waters Corp. ^a	43,802	4,937,361	DreamWorks Animation SKG Inc. Class A ^{a,b}	37,782	843,672
		71,837,661	Gannett Co. Inc.	117,246	3,743,665
MACHINERY — 1.83%			Interpublic Group of Companies Inc. (The)	219,050	4,549,669
AGCO Corp.	48,614	2,197,353	John Wiley & Sons Inc. Class A	22,790	1,350,080
Allison Transmission Holdings Inc.	69,817	2,366,796	Liberty Broadband Corp. Class A ^a	12,090	605,588
Caterpillar Inc.	321,526	29,429,275	Liberty Broadband Corp. Class C ^a	24,131	1,202,206
Colfax Corp. ^{a,b}	49,279	2,541,318	Liberty Media Corp. Class A ^a	49,012	1,728,653
Crane Co.	25,125	1,474,838	Liberty Media Corp. Class C ^a	98,024	3,433,781
Cummins Inc.	94,667	13,648,141	Lions Gate Entertainment Corp.	41,370	1,324,667
Deere & Co.	187,360	16,575,739	Live Nation Entertainment Inc. ^a	74,614	1,948,172
Donaldson Co. Inc.	73,911	2,855,182	Madison Square Garden Inc. Class A ^a	31,949	2,404,482
Dover Corp.	86,005	6,168,279	Morningstar Inc.	9,942	643,347
Flowserve Corp.	70,901	4,242,007	News Corp. Class A NVS ^a	254,335	3,990,516
Graco Inc.	31,412	2,518,614	Omnicom Group Inc.	132,834	10,290,650
IDEX Corp.	41,671	3,243,671	Regal Entertainment Group Class A	42,001	897,141
Illinois Tool Works Inc.	166,472	15,764,898	Scripps Networks Interactive Inc. Class A	54,642	4,112,903
Ingersoll-Rand PLC	138,814	8,799,419	Sirius XM Holdings Inc. ^a	1,339,075	4,686,763
ITT Corp.	47,394	1,917,561	Starz ^{a,b}	48,455	1,439,114
Joy Global Inc.	51,282	2,385,639	Thomson Reuters Corp.	182,372	7,356,886
Kennametal Inc.	40,221	1,439,510	Time Warner Cable Inc.	143,508	21,821,826
Lincoln Electric Holdings Inc.	41,580	2,872,762	Time Warner Inc.	454,342	38,809,894
Manitowoc Co. Inc. (The)	69,885	1,544,459	Twenty-First Century Fox Inc. Class A	980,832	37,668,853
Middleby Corp. (The) ^a	29,668	2,940,099	Viacom Inc. Class B NVS	221,367	16,657,867
Navistar International Corp. ^{a,b}	28,567	956,423	Walt Disney Co. (The)	892,047	84,021,907
Nordson Corp.	33,340	2,599,186			397,954,157
Oshkosh Corp.	40,273	1,959,281	METALS & MINING — 0.49%		
PACCAR Inc.	182,629	12,420,598	Alcoa Inc.	603,653	9,531,681
Pall Corp.	56,750	5,743,668	Allegheny Technologies Inc.	55,376	1,925,424
Parker-Hannifin Corp.	76,501	9,864,804	Carpenter Technology Corp.	27,357	1,347,332

Security	Shares	Value	Security	Shares	Value
Cliffs Natural Resources Inc. ^b	78,291	\$ 558,998	ConocoPhillips	632,358	\$ 43,670,644
Compass Minerals International Inc.	17,306	1,502,680	CONSOL Energy Inc.	118,128	3,993,908
Freeport-McMoRan Inc.	534,806	12,493,068	Continental Resources Inc. ^a	44,620	1,711,623

Schedule of Investments (Unaudited) (Continued)

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Security	Shares	Value	Security	Shares	Value
Cliffs Natural Resources Inc. ^b	78,291	\$ 558,998	ConocoPhillips	632,358	\$ 43,670,644
Compass Minerals International Inc.	17,306	1,502,680	CONSOL Energy Inc.	118,128	3,993,908
Freeport-McMoRan Inc.	534,806	12,493,068	Continental Resources Inc. ^a	44,620	1,711,623
Newmont Mining Corp.	257,676	4,870,076	CVR Energy Inc.	7,961	308,170
Nucor Corp.	163,688	8,028,896	Denbury Resources Inc.	181,665	1,476,936
Reliance Steel & Aluminum Co.	40,008	2,451,290	Devon Energy Corp.	210,062	12,857,895
Royal Gold Inc.	33,383	2,093,114	Engen Energy Corp.	37,708	2,404,262
Southern Copper Corp.	75,405	2,126,421	EOG Resources Inc.	281,498	25,917,521
Steel Dynamics Inc.	123,968	2,447,128	EP Energy Corp. Class A ^{a,b}	17,077	178,284
Tahoe Resources Inc.	43,525	603,692	EQT Corp.	78,407	5,935,410
TimkenSteel Corp.	21,187	784,555	Exxon Mobil Corp.	2,211,960	204,495,702
United States Steel Corp.	74,709	1,997,719	Golar LNG Ltd. ^b	26,099	951,831
		52,762,074	Gulfport Energy Corp. ^a	43,587	1,819,321
MULTI-UTILITIES — 1.15%			Hess Corp.	143,121	10,565,192
Alliant Energy Corp.	57,294	3,805,468	HollyFrontier Corp.	102,658	3,847,622
Ameren Corp.	124,505	5,743,416	Kinder Morgan Inc.	699,435	29,593,095
CenterPoint Energy Inc.	221,233	5,183,489	Kosmos Energy Ltd. ^{a,b}	54,648	458,497
CMS Energy Corp.	139,377	4,843,351	Laredo Petroleum Inc. ^{a,b}	40,095	414,983
Consolidated Edison Inc.	150,417	9,929,026	Marathon Oil Corp.	347,668	9,835,528
Dominion Resources Inc.	299,536	23,034,318	Marathon Petroleum Corp.	129,262	11,667,188
DTE Energy Co.	90,864	7,847,924	Memorial Resource Development Corp. ^a	25,764	464,525
Integrus Energy Group Inc.	40,853	3,180,406	Murphy Oil Corp.	92,206	4,658,247
MDU Resources Group Inc.	99,005	2,326,618	Newfield Exploration Co. ^a	70,788	1,919,771
NiSource Inc.	161,514	6,851,424	Noble Energy Inc.	185,748	8,810,028
PG&E Corp.	239,084	12,728,832	Oasis Petroleum Inc. ^{a,b}	51,695	855,035
Public Service Enterprise Group Inc.	260,167	10,773,515	Occidental Petroleum Corp.	404,656	32,619,320
SCANA Corp.	73,250	4,424,300	ONEOK Inc.	107,493	5,352,077
Sempra Energy	126,381	14,073,788	PBF Energy Inc.	35,741	952,140
TECO Energy Inc.	119,906	2,456,874	Peabody Energy Corp.	140,928	1,090,783
Vectren Corp.	42,018	1,942,492	Phillips 66	291,432	20,895,674
Wisconsin Energy Corp.	115,627	6,098,168	Pioneer Natural Resources Co.	73,644	10,961,909
		125,243,409	QEP Resources Inc.	93,457	1,889,701
MULTILINE RETAIL — 0.70%			Range Resources Corp.	84,757	4,530,262
Big Lots Inc.	27,588	1,104,072	SandRidge Energy Inc. ^{a,b}	253,106	460,653
Dillard's Inc.	12,433	1,556,363	SM Energy Co.	34,566	1,333,556
Dollar General Corp. ^a	159,352	11,266,187	Southwestern Energy Co. ^{a,b}	180,918	4,937,252
Dollar Tree Inc. ^a	106,823	7,518,203	Spectra Energy Corp.	345,180	12,530,034
Family Dollar Stores Inc.	49,429	3,915,271	Targa Resources Corp.	19,457	2,063,415
J.C. Penney Co. Inc. ^{a,b}	157,138	1,018,254	Teekay Corp.	23,446	1,193,167
Kohl's Corp.	107,184	6,542,511	Tesoro Corp.	66,795	4,966,208
Macy's Inc.	186,124	12,237,653	Ultra Petroleum Corp. ^{a,b}	79,194	1,042,193
Nordstrom Inc.	71,690	5,691,469	Valero Energy Corp.	274,798	13,602,501
Sears Holdings Corp. ^{a,b}	13,731	452,848	Whiting Petroleum Corp. ^a	85,910	2,835,030
Target Corp.	326,358	24,773,836	Williams Companies Inc. (The)	384,696	17,288,238
		76,076,667	World Fuel Services Corp.	37,237	1,747,532
OIL, GAS & CONSUMABLE FUELS — 6.54%			WPX Energy Inc. ^a	104,993	1,221,069
Anadarko Petroleum Corp.	260,094	21,457,755			710,661,742
Antero Resources Corp. ^{a,b}	27,329	1,109,011	PAPER & FOREST PRODUCTS — 0.12%		
Apache Corp.	198,634	12,448,393	Domtar Corp.	33,053	1,329,392
Cabot Oil & Gas Corp.	214,012	6,336,895	International Paper Co.	222,876	11,941,696
California Resources Corp. ^a	158,607	873,925			13,271,088
Cheniere Energy Inc. ^a	122,303	8,610,131	PERSONAL PRODUCTS — 0.13%		
Chesapeake Energy Corp.	272,420	5,331,259	Avon Products Inc.	225,369	2,116,215
Chevron Corp.	980,511	109,993,724	Coty Inc. Class A	33,874	699,837
Cimarex Energy Co.	45,030	4,773,180	Estee Lauder Companies Inc. (The) Class A	117,838	8,979,256
Cobalt International Energy Inc. ^a	181,524	1,613,748	Herbalife Ltd. ^d	39,339	1,483,080
Concho Resources Inc. ^a	58,043	5,789,789	Nu Skin Enterprises Inc. Class A	30,456	1,330,927
					14,609,315

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Security	Shares	Value	Security	Shares	Value
PHARMACEUTICALS — 5.57%			Federal Realty Investment Trust	34,709	\$ 4,632,263
AbbVie Inc.	818,974	\$ 53,593,659	Gaming and Leisure Properties Inc.	43,590	1,278,931
Actavis PLC ^a	130,791	33,666,911	General Growth Properties Inc.	291,288	8,193,931
Allergan Inc.	153,263	32,582,181	HCP Inc. ^b	235,973	10,389,891
Bristol-Myers Squibb Co.	853,522	50,383,404	Health Care REIT Inc.	167,982	12,711,198

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Security	Shares	Value	Security	Shares	Value			
PHARMACEUTICALS — 5.57%								
AbbVie Inc.	818,974	\$ 53,593,659	Federal Realty Investment Trust	34,709	\$ 4,632,263			
Actavis PLC ^a	130,791	33,666,911	Gaming and Leisure Properties Inc.	43,590	1,278,931			
Allergan Inc.	153,263	32,582,181	General Growth Properties Inc.	291,288	8,193,931			
Bristol-Myers Squibb Co.	853,522	50,383,404	HCP Inc. ^b	235,973	10,389,891			
Eli Lilly and Co.	506,687	34,956,336	Health Care REIT Inc.	167,982	12,711,198			
Endo International PLC ^a	78,025	5,627,163	Healthcare Trust of America Inc. Class A	61,209	1,648,970			
Hospira Inc. ^a	86,463	5,295,859	Home Properties Inc.	29,602	1,941,891			
Jazz Pharmaceuticals PLC ^a	30,663	5,020,453	Hospitality Properties Trust	74,113	2,297,503			
Johnson & Johnson	1,457,227	152,382,227	Host Hotels & Resorts Inc.	388,947	9,245,270			
Mallinckrodt PLC ^a	58,197	5,763,249	Iron Mountain Inc.	95,202	3,680,509			
Merck & Co. Inc.	1,505,225	85,481,728	Kilroy Realty Corp.	42,421	2,930,018			
Mylan Inc./PA ^a	192,477	10,849,928	Kimco Realty Corp.	211,767	5,323,822			
Perrigo Co. PLC	72,477	12,115,255	Lamar Advertising Co.	39,338	2,110,090			
Pfizer Inc.	3,285,557	102,345,100	Liberty Property Trust ^b	76,284	2,870,567			
Salix Pharmaceuticals Ltd. ^a	32,722	3,761,067	Macerich Co. (The)	81,249	6,776,979			
Zoetis Inc.	257,985	11,101,095	MFA Financial Inc. ^b	189,499	1,514,097			
		604,925,615	Mid-America Apartment Communities Inc. ^b	38,240	2,855,763			
PROFESSIONAL SERVICES — 0.31%								
Dun & Bradstreet Corp. (The)	18,830	2,277,677	National Retail Properties Inc. ^b	68,248	2,686,924			
Equifax Inc.	63,023	5,096,670	NorthStar Realty Finance Corp.	111,580	1,961,576			
IHS Inc. Class A ^a	35,251	4,014,384	Omega Healthcare Investors Inc. ^b	65,079	2,542,637			
Manpowergroup Inc.	41,204	2,808,876	Outfront Media Inc.	68,762	1,845,568			
Nielsen NV	144,499	6,463,440	Paramount Group Inc. ^a	77,005	1,431,523			
Robert Half International Inc.	70,973	4,143,404	Piedmont Office Realty Trust Inc. Class A	79,723	1,501,981			
Towers Watson & Co. Class A	33,618	3,804,549	Plum Creek Timber Co. Inc.	91,129	3,899,410			
Verisk Analytics Inc. Class A ^{a,b}	85,935	5,504,137	Post Properties Inc.	27,983	1,644,561			
		34,113,137	Prologis Inc.	257,323	11,072,609			
REAL ESTATE INVESTMENT TRUSTS (REITS) — 3.32%								
Alexandria Real Estate Equities Inc.	37,113	3,293,408	Public Storage	73,953	13,670,212			
American Campus Communities Inc.	54,291	2,245,476	Rayonier Inc.	65,685	1,835,239			
American Capital Agency Corp.	182,305	3,979,718	Realty Income Corp. ^b	114,419	5,458,930			
American Homes 4 Rent Class A	77,281	1,316,095	Regency Centers Corp.	47,867	3,052,957			
American Realty Capital Properties Inc.	469,371	4,247,808	Retail Properties of America Inc. Class A	122,354	2,042,088			
American Tower Corp.	203,843	20,149,881	Senior Housing Properties Trust	105,365	2,329,620			
Annaly Capital Management Inc.	489,641	5,293,019	Simon Property Group Inc.	159,973	29,132,683			
Apartment Investment and Management Co. Class A	75,540	2,806,311	SL Green Realty Corp. ^b	49,096	5,843,406			
AvalonBay Communities Inc. ^b	66,727	10,902,525	Spirit Realty Capital Inc.	206,572	2,456,141			
BioMed Realty Trust Inc.	99,587	2,145,104	Starwood Property Trust Inc. ^b	114,473	2,660,352			
Boston Properties Inc.	78,727	10,131,378	Tanger Factory Outlet Centers Inc.	47,035	1,738,414			
Brandywine Realty Trust	92,503	1,478,198	Taubman Centers Inc.	31,426	2,401,575			
Brixmor Property Group Inc.	27,857	691,968	Two Harbors Investment Corp.	189,229	1,896,075			
Camden Property Trust	44,164	3,261,070	UDR Inc.	129,358	3,986,814			
CBL & Associates Properties Inc. ^b	86,030	1,670,703	Ventas Inc.	143,800	10,310,460			
Chimera Investment Corp.	525,117	1,669,872	Vornado Realty Trust	96,386	11,345,596			
Columbia Property Trust Inc.	64,576	1,637,002	Washington Prime Group Inc.	80,910	1,393,270			
Corporate Office Properties Trust	48,218	1,367,945	Weingarten Realty Investors	63,086	2,202,963			
Corrections Corp. of America ^b	60,269	2,190,175	Weyerhaeuser Co. ^b	270,949	9,724,360			
Crown Castle International Corp.	172,744	13,594,953	WP Carey Inc.	51,333	3,598,443			
DDR Corp.	155,742	2,859,423			360,611,438			
Digital Realty Trust Inc. ^b	69,360	4,598,568	REAL ESTATE MANAGEMENT & DEVELOPMENT — 0.15%					
Douglas Emmett Inc.	74,229	2,108,104	CBRE Group Inc. Class A ^a	143,663	4,920,458			
Duke Realty Corp.	170,324	3,440,545	Forest City Enterprises Inc. Class A ^{a,b}	85,025	1,811,032			
Equity Commonwealth	66,226	1,700,021	Howard Hughes Corp. (The) ^a	20,274	2,644,135			
Equity Lifestyle Properties, Inc.	42,734	2,202,938	Jones Lang LaSalle Inc.	23,005	3,449,140			
Equity Residential	186,102	13,369,568	Realogy Holdings Corp. ^a	75,551	3,361,264			
Essex Property Trust Inc.	32,302	6,673,593			16,186,029			
Extra Space Storage Inc.	59,993	3,517,989	ROAD & RAIL — 1.14%					
			AMERCO	3,748	1,065,407			
			Avis Budget Group Inc. ^a	54,520	3,616,312			
			Con-way Inc.	29,566	1,454,056			
			CSX Corp.	517,253	18,740,076			

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Security	Shares	Value	Security	Shares	Value
Genesee & Wyoming Inc. Class A ^{a,b}	26,883	\$ 2,417,319	Rovi Corp. ^a	49,530	\$ 1,118,883
Hertz Global Holdings Inc. ^a	231,377	5,770,542	Salesforce.com Inc. ^{a,b}	316,221	18,755,068
J.B. Hunt Transport Services Inc.	47,513	4,002,970	ServiceNow Inc. ^{a,b}	74,408	5,048,583
Kansas City Southern Industries Inc.	56,802	6,931,548	SolarWinds Inc. ^a	33,548	1,671,697

Schedule of Investments (Unaudited) (Continued)

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Security	Shares	Value	Security	Shares	Value
Genesee & Wyoming Inc. Class A ^{a,b}	26,883	\$ 2,417,319	Rovi Corp. ^a	49,530	\$ 1,118,883
Hertz Global Holdings Inc. ^a	231,377	5,770,542	Salesforce.com Inc. ^{a,b}	316,221	18,755,068
J.B. Hunt Transport Services Inc.	47,513	4,002,970	ServiceNow Inc. ^{a,b}	74,408	5,048,583
Kansas City Southern Industries Inc.	56,802	6,931,548	SolarWinds Inc. ^a	33,548	1,671,697
Landsiar System Inc.	23,189	1,681,898	Solera Holdings Inc.	35,602	1,822,110
Norfolk Southern Corp.	159,457	17,478,082	Splunk Inc. ^{a,b}	61,059	3,599,428
Old Dominion Freight Line Inc. ^a	32,483	2,521,980	Symantec Corp.	355,479	9,119,814
Ryder System Inc.	27,576	2,560,432	Synopsys Inc. ^{a,b}	80,132	3,483,338
Union Pacific Corp.	466,545	55,579,506	Tableau Software Inc. Class A ^{a,b}	19,622	1,663,161
		123,820,128	VMware Inc. Class A ^a	45,306	3,738,651
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT — 2.42%			Workday Inc. Class A ^{a,b}	48,487	3,957,024
Advanced Micro Devices Inc. ^{a,b}	319,133	852,085	Zynga Inc. Class A ^{a,b}	373,390	993,217
Altera Corp.	161,833	5,978,111			423,141,884
Analog Devices Inc.	161,475	8,965,092	SPECIALTY RETAIL — 2.52%		
Applied Materials Inc.	626,955	15,623,719	Aaron's Inc.	33,447	1,022,475
Atmel Corp. ^a	219,411	1,841,955	Abercrombie & Fitch Co. Class A	37,641	1,078,038
Avago Technologies Ltd.	128,645	12,940,400	Advance Auto Parts Inc.	37,508	5,974,274
Broadcom Corp.	275,147	11,922,119	Ascena Retail Group Inc. ^a	67,161	843,542
Cree Inc. ^{a,b}	62,980	2,029,216	AutoNation Inc. ^{a,b}	35,581	2,149,448
First Solar Inc. ^a	37,875	1,689,036	AutoZone Inc. ^a	16,788	10,393,619
Freescale Semiconductor Ltd. ^{a,b}	54,430	1,373,269	Bed Bath & Beyond Inc. ^a	95,350	7,262,810
Intel Corp.	2,564,051	93,049,411	Best Buy Co. Inc.	148,375	5,783,658
KLA-Tencor Corp.	85,089	5,983,458	Cabela's Inc. ^{a,b}	25,917	1,366,085
Lam Research Corp.	83,760	6,645,518	CarMax Inc. ^a	113,178	7,535,391
Linear Technology Corp.	122,351	5,579,206	Chico's FAS Inc.	78,524	1,272,874
Marvell Technology Group Ltd.	209,820	3,042,390	CST Brands Inc.	39,152	1,707,419
Maxim Integrated Products Inc.	146,105	4,656,366	Dick's Sporting Goods Inc.	49,850	2,475,053
Microchip Technology Inc.	103,588	4,672,855	DSW Inc. Class A	38,740	1,445,002
Micron Technology Inc. ^a	551,256	19,299,473	Foot Locker Inc.	75,408	4,236,421
NVIDIA Corp.	288,360	5,781,618	GameStop Corp. Class A ^b	56,041	1,894,186
ON Semiconductor Corp. ^a	227,882	2,308,445	Gap Inc. (The)	129,427	5,450,171
Skyworks Solutions Inc.	97,307	7,075,192	GNC Holdings Inc. Class A	47,060	2,209,938
SunEdison Inc. ^{a,b}	138,414	2,700,457	Home Depot Inc. (The)	704,439	73,944,962
SunPower Corp. ^{a,b}	23,572	608,865	L Brands Inc.	124,986	10,817,538
Teradyne Inc.	105,776	2,093,307	Lowe's Companies Inc.	524,724	36,101,011
Texas Instruments Inc.	555,885	29,720,391	Michaels Companies Inc. (The) ^{a,b}	14,279	353,120
Xilinx Inc.	138,642	6,001,812	Murphy USA Inc. ^{a,b}	23,615	1,626,129
		262,433,766	O'Reilly Automotive Inc. ^{a,b}	54,533	10,504,146
SOFTWARE — 3.90%			Penske Automotive Group Inc.	22,092	1,084,054
Activision Blizzard Inc.	256,036	5,159,125	PetSmart Inc.	51,267	4,167,751
Adobe Systems Inc. ^a	256,316	18,634,173	Ross Stores Inc.	109,263	10,299,130
ANSYS Inc. ^a	47,846	3,923,372	Sally Beauty Holdings Inc. ^a	83,651	2,571,432
Autodesk Inc. ^{a,b}	116,737	7,011,224	Signet Jewelers Ltd.	41,539	5,465,286
CA Inc.	165,300	5,033,385	Staples Inc.	334,150	6,054,798
Cadence Design Systems Inc. ^{a,b}	149,645	2,838,766	Tiffany & Co.	57,860	6,182,920
CDK Global Inc.	82,721	3,371,708	TJX Companies Inc. (The)	360,656	24,733,788
Citrix Systems Inc. ^a	83,968	5,357,158	Tractor Supply Co.	71,622	5,645,246
Electronic Arts Inc. ^a	161,501	7,592,970	Ulta Salon, Cosmetics & Fragrance Inc. ^a	33,018	4,221,021
FactSet Research Systems Inc.	21,964	3,091,433	Urban Outfitters Inc. ^a	55,273	1,941,741
FireEye Inc. ^{a,b}	44,237	1,397,004	Williams-Sonoma Inc.	48,708	3,686,221
Fortinet Inc. ^a	70,770	2,169,808			273,500,698
Informatica Corp. ^a	56,757	2,164,428	TEXTILES, APPAREL & LUXURY GOODS — 0.85%		
Intuit Inc.	146,184	13,476,703	Carter's Inc.	27,814	2,428,440
Microsoft Corp.	4,254,813	197,636,064	Coach Inc.	141,748	5,324,055
NetSuite Inc. ^{a,b}	21,410	2,337,330	Deckers Outdoor Corp. ^{a,b}	17,818	1,622,151
Nuance Communications Inc. ^{a,b}	135,684	1,936,211	Fossil Group Inc. ^a	24,142	2,673,485
Oracle Corp.	1,691,778	76,079,257	Hanesbrands Inc.	51,440	5,741,733
PTC Inc. ^a	61,248	2,244,739	Kate Spade & Co. ^a	65,493	2,096,431
Red Hat Inc. ^a	97,137	6,716,052	Michael Kors Holdings Ltd. ^a	104,910	7,878,741

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Security	Shares	Value	Security	Shares	Value
Nike Inc. Class B	359,766	\$ 34,591,501	RIGHTS — 0.00%		
PVH Corp.	42,447	5,440,432	MEDIA — 0.00%		
Ralph Lauren Corp.	30,501	5,647,565			

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Schedule of Investments (Unaudited) (Continued)

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Security	Shares	Value	Security	Shares	Value
Nike Inc. Class B	359,766	\$ 34,591,501	RIGHTS — 0.00%		
PVH Corp.	42,447	5,440,432	MEDIA — 0.00%		
Ralph Lauren Corp.	30,501	5,647,565	Liberty Broadband Corp. ^a	7,329	\$ 69,626
Under Armour Inc. Class A ^{a,b}	89,381	6,068,970			69,626
VF Corp.	177,574	13,300,292	TOTAL RIGHTS		
		92,813,796	(Cost: \$0)		69,626
THRIFTS & MORTGAGE FINANCE — 0.10%			SHORT-TERM INVESTMENTS — 2.50%		
Hudson City Bancorp Inc.	273,249	2,765,280	MONEY MARKET FUNDS — 2.50%		
Nationstar Mortgage Holdings Inc. ^{a,b}	10,998	310,034	BlackRock Cash Funds: Institutional, SL Agency Shares 0.15% ^{c,d,e}	245,548,812	245,548,812
New York Community Bancorp Inc. ^b	229,307	3,668,912	BlackRock Cash Funds: Prime, SL Agency Shares 0.13% ^{c,d,e}	14,967,720	14,967,720
Ocwen Financial Corp. ^{a,b}	51,185	772,893	BlackRock Cash Funds: Treasury, SL Agency Shares 0.00% ^{c,e}	10,759,061	10,759,061
People's United Financial Inc.	160,382	2,434,599			271,275,593
TFS Financial Corp.	40,277	599,523	TOTAL SHORT-TERM INVESTMENTS		
		10,551,241	(Cost: \$271,275,593)		271,275,593
TOBACCO — 1.27%			TOTAL INVESTMENTS		
Altria Group Inc.	1,023,156	50,410,896	IN SECURITIES — 102.28%		11,109,768,315
Lorillard Inc.	186,433	11,734,093	(Cost: \$8,995,793,807)		(248,121,077)
Philip Morris International Inc.	810,173	65,988,591	Other Assets, Less Liabilities — (2.28)%		
Reynolds American Inc.	158,728	10,201,449	NET ASSETS — 100.00%		\$10,861,647,238
		138,335,029			
TRADING COMPANIES & DISTRIBUTORS — 0.29%			NVS — Non-Voting Shares		
Air Lease Corp.	52,713	1,808,583			
Fastenal Co.	152,340	7,245,290	^a Non-income earning security.		
GATX Corp.	24,016	1,381,881	^b All or a portion of this security represents a security on loan. See Note 1.		
HD Supply Holdings Inc. ^a	54,845	1,617,379	^c Affiliated issuer. See Note 2.		
MRC Global Inc. ^a	52,728	798,829	^d All or a portion of this security represents an investment of securities lending collateral. See Note 1.		
MSC Industrial Direct Co. Inc. Class A	24,523	1,992,494	^e The rate quoted is the annualized seven-day yield of the fund at period end.		
NOV inc. ^{a,b}	55,178	1,419,730			
United Rentals Inc. ^a	49,804	5,080,506			
Veritiv Corp. ^a	4,235	219,670			
W.W. Grainger Inc.	29,964	7,637,524			
WESCO International Inc. ^{a,b}	22,949	1,748,943			
		30,950,829			
WATER UTILITIES — 0.07%					
American Water Works Co. Inc.	92,172	4,912,768			
Aqua America Inc.	92,062	2,458,055			
		7,370,823			
WIRELESS TELECOMMUNICATION SERVICES — 0.13%					
SBA Communications Corp. Class A ^a	66,111	7,322,454			
Sprint Corp. ^{a,b}	376,567	1,562,753			
T-Mobile US Inc. ^a	137,166	3,695,252			
Telephone & Data Systems Inc.	44,407	1,121,277			
United States Cellular Corp. ^a	6,468	257,621			
		13,959,357			
TOTAL COMMON STOCKS					
(Cost: \$8,724,518,214)		10,838,423,096			

Open futures contracts as of December 31, 2014 were as follows:

Issue	Number of Contracts Purchased (Sold)	Expiration	Exchange	Notional Value	Unrealized Appreciation (Depreciation)
E-mini S&P 500	192	Mar. 2015	Chicago Mercantile	\$ 19,703,040	\$ 162,754
E-mini S&P MidCap 400	15	Mar. 2015	Chicago Mercantile	2,172,900	32,975
			Net Unrealized Appreciation		\$ 195,729

See accompanying notes to schedules of investments.

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Security	Shares	Value	Security	Shares	Value
COMMON STOCKS — 99.83%			Dr Pepper Snapple Group Inc.	509,906	\$ 36,550,062
AEROSPACE & DEFENSE — 2.95%			Monster Beverage Corp. ^a	371,726	40,276,512
			PepsiCo Inc.	3,935,238	372,116,105

Schedule of Investments (Unaudited)**iSHARES® RUSSELL 1000 GROWTH ETF**

December 31, 2014

Security	Shares	Value	Security	Shares	Value
COMMON STOCKS — 99.83%					
AEROSPACE & DEFENSE — 2.95%					
B/E Aerospace Inc. ^a	272,030	\$ 15,783,181	Dr Pepper Snapple Group Inc.	509,906	\$ 36,550,062
Boeing Co. (The)	1,892,873	246,035,633	Monster Beverage Corp. ^a	371,726	40,276,512
Hexcel Corp. ^{a,b}	253,961	10,536,842	PepsiCo Inc.	3,935,238	372,116,105
Honeywell International Inc.	2,032,818	203,119,175			986,158,196
Huntington Ingalls Industries Inc.	107,967	12,141,969	BIOTECHNOLOGY — 5.60%		
KLX Inc. ^{a,b}	135,972	5,608,845	Alexion Pharmaceuticals Inc. ^a	513,502	95,013,275
Lockheed Martin Corp.	703,432	135,459,900	Alkermes PLC ^a	321,248	18,812,283
Precision Castparts Corp.	375,816	90,526,558	Alnylam Pharmaceuticals Inc. ^{a,b}	146,141	14,175,677
Rockwell Collins Inc.	310,396	26,222,254	Amgen Inc.	1,862,837	296,731,306
Spirit AeroSystems Holdings Inc. Class A ^{a,b}	291,109	12,529,331	Biogen Idec Inc. ^a	615,698	208,998,686
TransDigm Group Inc.	137,463	26,990,860	BioMarin Pharmaceutical Inc. ^a	378,888	34,251,475
Triumph Group Inc.	31,547	2,120,589	Celgene Corp. ^{a,b}	2,078,750	232,528,975
United Technologies Corp.	266,615	30,660,725	Cubist Pharmaceuticals Inc. ^{a,b}	185,437	18,664,234
		817,735,862	Gilead Sciences Inc. ^a	3,986,174	375,736,761
AIR FREIGHT & LOGISTICS — 1.13%			Incyte Corp. ^{a,b}	375,576	27,458,361
C.H. Robinson Worldwide Inc.	385,442	28,865,752	Intercept Pharmaceuticals Inc. ^{a,b}	32,596	5,084,976
Expeditors International of Washington Inc.	512,615	22,867,755	Medivation Inc. ^{a,b}	198,506	19,773,183
FedEx Corp.	329,908	57,291,823	Myriad Genetics Inc. ^{a,b}	170,154	5,795,445
United Parcel Service Inc.	1,837,424	204,266,426	Pharmacyclics Inc. ^{a,b}	158,082	19,327,105
		313,291,756	Regeneron Pharmaceuticals Inc. ^a	204,704	83,979,816
AIRLINES — 1.01%			Seattle Genetics Inc. ^{a,b}	262,173	8,423,619
Alaska Air Group Inc.	326,032	19,483,672	United Therapeutics Corp. ^{a,b}	124,473	16,118,009
American Airlines Group Inc.	1,869,602	100,266,755	Vertex Pharmaceuticals Inc. ^a	613,197	72,847,804
Copa Holdings SA Class A	68,153	7,063,377			1,553,720,990
Delta Air Lines Inc.	114,615	5,637,912	BUILDING PRODUCTS — 0.27%		
Southwest Airlines Co.	1,598,561	67,651,102	A.O. Smith Corp.	88,509	4,992,793
Spirit Airlines Inc. ^a	189,021	14,286,207	Allegion PLC	250,507	13,893,118
United Continental Holdings Inc. ^{a,b}	969,694	64,862,832	Armstrong World Industries Inc. ^a	117,390	6,000,977
		279,251,857	Fortune Brands Home & Security Inc.	180,156	8,155,662
AUTO COMPONENTS — 0.36%			Lennox International Inc.	127,600	12,130,932
BorgWarner Inc.	593,665	32,621,892	Masco Corp.	926,008	23,335,402
Gentex Corp.	223,024	8,057,857	USG Corp. ^{a,b}	241,966	6,772,628
Goodyear Tire & Rubber Co. (The)	715,094	20,430,235			75,281,512
Johnson Controls Inc.	460,552	22,263,084	CAPITAL MARKETS — 1.18%		
Lear Corp.	169,001	16,575,618	Affiliated Managers Group Inc. ^a	143,569	30,471,084
		99,948,686	Ameriprise Financial Inc.	172,616	22,828,466
AUTOMOBILES — 0.36%			Artisan Partners Asset Management Inc.	71,135	3,594,451
Harley-Davidson Inc.	567,013	37,371,827	BlackRock Inc. ^c	126,460	45,217,038
Tesla Motors Inc. ^{a,b}	246,779	54,886,117	Charles Schwab Corp. (The)	481,632	14,540,470
Thor Industries Inc.	119,640	6,684,287	Eaton Vance Corp. NVS	312,472	12,789,479
		98,942,231	Federated Investors Inc. Class B	179,328	5,905,271
BEVERAGES — 3.56%			Franklin Resources Inc.	841,589	46,598,783
Brown-Forman Corp.	399,510	35,092,958	Invesco Ltd.	172,065	6,800,009
Coca-Cola Co. (The)	10,306,370	435,134,942	Lazard Ltd. Class A	320,570	16,038,117
Coca-Cola Enterprises Inc.	652,938	28,872,918	Legg Mason Inc.	105,537	5,632,510
Constellation Brands Inc. ^a	388,252	38,114,699	LPL Financial Holdings Inc.	226,975	10,111,736
			NorthStar Asset Management Group Inc.	102,124	2,304,939
			SEI Investments Co.	323,295	12,944,732
			T. Rowe Price Group Inc.	682,131	58,567,768
			TD Ameritrade Holding Corp.	610,854	21,856,356
			Waddell & Reed Financial Inc. Class A	221,689	11,044,546
					327,245,755
			CHEMICALS — 3.42%		
			Airgas Inc.	192,934	22,222,138
			Albemarle Corp.	83,954	5,048,154
			COMPUTERS & PERIPHERALS — 6.51%		
			Riverbed Technology Inc. ^a	416,867	\$ 8,508,256
					410,344,089
			3D Systems Corp.^{a,b}		
				285,127	9,372,124
			Apple Inc.		
				15,650,817	1,727,537,180
			Diebold Inc.		
				167,745	5,810,687
			EMC Corp.		
				526,355	15,653,798
			NCR Corp.^a		
				41,726	1,215,896

Schedule of Investments (Unaudited) (Continued)

iSHARES® RUSSELL 1000 GROWTH ETF

December 31, 2014

Security	Shares	Value	Security	Shares	Value
Axalta Coating Systems Ltd. ^a	86,461	\$ 2,249,715	Riverbed Technology Inc. ^a	416,867	\$ 8,508,256
Cabot Corp.	10,949	480,223			410,344,089
Celanese Corp. Series A	34,813	2,087,388	COMPUTERS & PERIPHERALS — 6.51%		
Cytec Industries Inc.	22,420	1,035,132	3D Systems Corp. ^{a,b}	285,127	9,372,124
Dow Chemical Co. (The)	500,351	22,821,009	Apple Inc.	15,650,817	1,727,537,180
E.I. du Pont de Nemours and Co.	2,250,378	166,392,949	Diebold Inc.	167,745	5,810,687
Eastman Chemical Co.	355,033	26,932,804	EMC Corp.	526,355	15,653,798
Ecolab Inc.	692,051	72,333,171	NCR Corp. ^a	41,726	1,215,896
FMC Corp.	345,904	19,726,905	NetApp Inc.	292,811	12,137,016
Huntsman Corp.	367,305	8,367,208	SanDisk Corp.	279,022	27,338,576
International Flavors & Fragrances Inc.	211,134	21,400,542	Stratasys Ltd. ^{a,b}	73,065	6,072,432
LyondellBasell Industries NV Class A	1,086,824	86,282,957			1,805,137,709
Monsanto Co.	1,255,340	149,975,470	CONSTRUCTION & ENGINEERING — 0.11%		
NewMarket Corp.	23,385	9,436,549	Chicago Bridge & Iron Co. NV	255,631	10,731,389
Platform Specialty Products Corp. ^{a,b}	247,801	5,753,939	Fluor Corp.	253,022	15,340,724
PPG Industries Inc.	358,933	82,967,363	Quanta Services Inc. ^a	134,041	3,805,424
Praxair Inc.	760,430	98,521,311			29,877,537
Rayonier Advanced Materials Inc. ^b	12,867	286,934	CONSTRUCTION MATERIALS — 0.10%		
Rockwood Holdings Inc.	12,010	946,388	Eagle Materials Inc.	130,241	9,902,223
RPM International Inc.	320,586	16,256,916	Martin Marietta Materials Inc.	160,496	17,705,919
Scotts Miracle-Gro Co. (The) Class A	116,284	7,246,819			27,608,142
Sherwin-Williams Co. (The)	223,578	58,809,957	CONSUMER FINANCE — 0.88%		
Sigma-Aldrich Corp.	141,827	19,468,592	Ally Financial Inc. ^a	628,229	14,838,769
Valspar Corp. (The)	219,759	19,004,758	American Express Co.	2,354,726	219,083,707
W.R. Grace & Co. ^{a,b}	170,852	16,297,572	Santander Consumer USA Holdings Inc.	15,645	306,799
Westlake Chemical Corp.	91,169	5,569,514	SLM Corp.	372,991	3,800,778
		947,922,377	Synchrony Financial ^{a,b}	241,119	7,173,290
COMMERCIAL BANKS — 0.06%					245,203,343
Signature Bank ^{a,b}	121,032	15,245,191	CONTAINERS & PACKAGING — 0.39%		
SVB Financial Group ^a	11,407	1,324,010	AptarGroup Inc. ^b	38,767	2,591,186
		16,569,201	Avery Dennison Corp.	85,884	4,455,662
COMMERCIAL SERVICES & SUPPLIES — 0.50%			Ball Corp.	362,057	24,681,426
Cintas Corp.	208,989	16,393,097	Crown Holdings Inc. ^{a,b}	359,836	18,315,653
Clean Harbors Inc. ^{a,b}	116,099	5,578,557	Owens-Illinois Inc. ^a	257,583	6,952,165
Copart Inc. ^a	292,069	10,657,598	Packaging Corp. of America	255,284	19,924,916
Covanta Holding Corp.	114,481	2,519,727	Sealed Air Corp.	560,797	23,794,617
KAR Auction Services Inc.	145,814	5,052,455	Silgan Holdings Inc.	113,719	6,095,338
Pitney Bowes Inc.	240,167	5,852,870			106,810,963
R.R. Donnelley & Sons Co.	51,385	863,525	DISTRIBUTORS — 0.22%		
Rollins Inc.	165,619	5,481,989	Genuine Parts Co.	373,314	39,784,073
Stericycle Inc. ^{a,b}	219,931	28,828,555	LKQ Corp. ^{a,b}	783,792	22,040,231
Tyco International PLC	969,197	42,508,980			61,824,304
Waste Connections Inc.	195,506	8,600,309	DIVERSIFIED CONSUMER SERVICES — 0.13%		
Waste Management Inc.	124,388	6,383,592	H&R Block Inc.	712,172	23,985,953
		138,721,254	Service Corp. International	431,263	9,789,670
COMMUNICATIONS EQUIPMENT — 1.48%			ServiceMaster Global Holdings Inc. ^a	71,597	1,916,652
Arista Networks Inc. ^{a,b}	11,942	725,596			35,692,275
ARRIS Group Inc. ^a	326,570	9,859,148			
CommScope Holding Co. Inc. ^a	161,781	3,693,460			
EchoStar Corp. Class A ^a	27,552	1,446,480			
F5 Networks Inc. ^{a,b}	196,660	25,657,247			
Harris Corp.	56,805	4,079,735			
Juniper Networks Inc.	244,301	5,452,798			
Motorola Solutions Inc.	116,812	7,835,749			
Palo Alto Networks Inc. ^a	142,174	17,426,267			
QUALCOMM Inc.	4,381,264	325,659,353			

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Security	Shares	Value	Security	Shares	Value
DIVERSIFIED FINANCIAL SERVICES — 0.58%			Patterson-UTI Energy Inc.	191,665	\$ 3,179,722
CBOE Holdings Inc.	223,184	\$ 14,154,329	RPC Inc.	159,898	2,085,070
Intercontinental Exchange Inc.	126,803	27,806,630	Schlumberger Ltd.	3,375,886	288,334,423
Leucadia National Corp.	156,890	3,517,474	Seadrill Ltd. ^b	272,362	3,252,002
McGraw Hill Financial Inc.	706,678	62,880,208	Seventy Seven Energy Inc. ^a	22,513	121,795
Moody's Corp.	490,893	47,032,458	Superior Energy Services Inc.	27,773	559,626
MSCI Inc. Class A ^b	134,141	6,363,649	Unit Corp. ^{a,b}	8,002	272,868

Schedule of Investments (Unaudited) (Continued)

iSHARES® RUSSELL 1000 GROWTH ETF

December 31, 2014

Security	Shares	Value	Security	Shares	Value
DIVERSIFIED FINANCIAL SERVICES — 0.58%					
CBOE Holdings Inc.	223,184	\$ 14,154,329	Patterson-UTI Energy Inc.	191,665	\$ 3,179,722
Intercontinental Exchange Inc.	126,803	27,806,630	RPC Inc.	159,898	2,085,070
Leucadia National Corp.	156,890	3,517,474	Schlumberger Ltd.	3,375,886	288,334,423
McGraw Hill Financial Inc.	706,678	62,880,208	Seadrill Ltd. ^b	272,362	3,252,002
Moody's Corp.	490,893	47,032,458	Seventy Seven Energy Inc. ^a	22,513	121,795
MSCI Inc. Class A ^b	134,141	6,363,649	Superior Energy Services Inc.	27,773	559,626
Restaurant Brands International LP ^{a,b}	5,429	204,088	Unit Corp. ^{a,b}	8,002	272,868
		161,958,836			495,567,827
DIVERSIFIED TELECOMMUNICATION SERVICES — 2.00%					
CenturyLink Inc.	90,901	3,597,862	FOOD & STAPLES RETAILING — 1.88%		
Level 3 Communications Inc. ^a	718,400	35,474,592	Costco Wholesale Corp.	1,075,616	152,468,568
Verizon Communications Inc.	10,749,136	502,844,582	CVS Health Corp.	431,096	41,518,856
Windstream Holdings Inc. ^b	1,464,022	12,063,541	Kroger Co. (The)	1,322,826	84,938,657
Zayo Group Holdings Inc. ^{a,b}	22,518	688,375	Rite Aid Corp. ^a	1,695,748	12,752,025
		554,668,952	Sprouts Farmers Market Inc. ^{a,b}	253,854	8,625,959
ELECTRIC UTILITIES — 0.06%					
ITC Holdings Corp.	386,599	15,630,198	Sysco Corp.	569,275	22,594,525
		15,630,198	Wal-Mart Stores Inc.	421,978	36,239,471
ELECTRICAL EQUIPMENT — 0.66%					
Acuity Brands Inc.	112,318	15,732,382	Walgreens Boots Alliance Inc.	1,862,937	141,955,799
AMETEK Inc.	636,971	33,523,784	Whole Foods Market Inc.	415,325	20,940,686
Emerson Electric Co.	1,360,853	84,005,456			522,034,546
Hubbell Inc. Class B	24,587	2,626,629	FOOD PRODUCTS — 1.70%		
Rockwell Automation Inc.	359,470	39,973,064	Archer-Daniels-Midland Co.	166,669	8,666,788
Solarcity Corp. ^{a,b}	110,229	5,895,047	Campbell Soup Co.	300,102	13,204,488
		181,756,362	Flowers Foods Inc.	446,278	8,564,075
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS — 0.45%					
Amphenol Corp. Class A	815,998	43,908,852	General Mills Inc.	1,595,244	85,074,362
Avnet Inc.	73,173	3,147,903	Hain Celestial Group Inc. ^{a,b}	238,864	13,923,382
CDW Corp./DE	225,618	7,934,985	Hershey Co. (The)	388,205	40,346,146
Corning Inc.	788,340	18,076,636	Hormel Foods Corp.	347,966	18,129,029
FLIR Systems Inc.	257,429	8,317,531	Ingredion Inc.	29,015	2,461,633
JPG Photonics Corp. ^{a,b}	86,445	6,476,460	Kellogg Co.	608,149	39,797,270
Keysight Technologies Inc. ^a	62,226	2,101,372	Keurig Green Mountain Inc.	367,155	48,609,486
National Instruments Corp.	258,414	8,034,091	Kraft Foods Group Inc.	1,545,368	96,832,759
Trimble Navigation Ltd. ^a	678,176	17,998,791	McCormick & Co. Inc. NVS	338,839	25,175,738
Zebra Technologies Corp. Class A ^a	131,298	10,163,778	Mead Johnson Nutrition Co. Class A	524,705	52,753,841
		126,160,399	Pilgrim's Pride Corp. ^{a,b}	21,832	715,871
ENERGY EQUIPMENT & SERVICES — 1.79%					
Airwood Oceanics Inc. ^a	36,231	1,027,874	Tyson Foods Inc. Class A	46,255	1,854,363
Baker Hughes Inc.	93,834	5,261,272	WhiteWave Foods Co. (The) Class A ^{a,b}	451,537	15,799,280
Cameron International Corp. ^a	339,402	16,953,130			471,908,511
Dresser-Rand Group Inc. ^a	198,445	16,232,801	HEALTH CARE EQUIPMENT & SUPPLIES — 1.76%		
Drii-Quip Inc. ^a	105,839	8,121,027	Align Technology Inc. ^a	212,189	11,863,487
FMC Technologies Inc. ^a	610,742	28,607,155	Baxter International Inc.	1,408,552	103,232,776
Frank's International NV	11,480	190,913	Becton, Dickinson and Co.	501,574	69,799,038
Halliburton Co.	2,192,395	86,226,895	Boston Scientific Corp. ^a	326,079	4,320,547
Helmerich & Payne Inc.	170,243	11,477,783	C.R. Bard Inc.	198,001	32,990,927
Nabors Industries Ltd.	76,346	990,971	Cooper Companies Inc. (The)	92,131	14,933,514
National Oilwell Varco Inc.	94,500	6,192,585	DENTSPLY International Inc.	114,626	6,106,127
Oceaneering International Inc.	280,223	16,479,915	Edwards Lifesciences Corp. ^a	273,904	34,889,891
			Halyard Health Inc. ^a	101,096	4,596,835
			Hill-Rom Holdings Inc.	10,108	461,127
			Hologic Inc. ^a	202,187	5,406,480
			IDEXX Laboratories Inc. ^{a,b}	123,929	18,374,953
			Intuitive Surgical Inc. ^a	86,445	45,724,218
			ResMed Inc. ^b	364,474	20,432,412
			Sirona Dental Systems Inc. ^{a,b}	92,252	8,060,057
			St. Jude Medical Inc.	475,304	30,909,019
			Stryker Corp.	520,211	49,071,504
			Varian Medical Systems Inc. ^{a,b}	270,003	23,357,960
HOUSEHOLD DURABLES — 0.32%					
Zimmer Holdings Inc.	32,878	\$ 3,729,023	D.R. Horton Inc.	76,605	\$ 1,937,340
		488,259,895	GoPro Inc. ^{a,b}	34,522	2,182,481
HEALTH CARE PROVIDERS & SERVICES — 1.84%					
Aetna Inc.	276,616	24,571,799	Harman International Industries Inc.	176,653	18,850,642
AmerisourceBergen Corp.	586,327	52,863,242	Jarden Corp. ^{a,b}	154,008	7,373,903
Brookdale Senior Living Inc. ^{a,b}	445,462	16,335,092	Leggett & Platt Inc.	178,018	7,585,347
Cardinal Health Inc.	71,360	5,760,893	Lennar Corp. Class A	28,252	1,265,972

Schedule of Investments (Unaudited) (Continued)

iSHARES® RUSSELL 1000 GROWTH ETF

December 31, 2014

Security	Shares	Value
Zimmer Holdings Inc.	32,878	\$ 3,729,023
		<u>488,259,895</u>
HEALTH CARE PROVIDERS & SERVICES — 1.84%		
Aetna Inc.	276,616	24,571,799
AmerisourceBergen Corp.	586,327	52,863,242
Brookdale Senior Living Inc. ^{a,b}	445,462	16,335,092
Cardinal Health Inc.	71,360	5,760,893
Catamaran Corp. ^a	537,207	27,800,462
Centene Corp. ^{a,b}	149,853	15,562,234
Cigna Corp.	54,679	5,627,016
DaVita HealthCare Partners Inc. ^a	160,334	12,143,697
Envision Healthcare Holdings Inc. ^a	210,614	7,306,200
Express Scripts Holding Co. ^a	1,649,867	139,694,239
HCA Holdings Inc. ^a	80,575	5,913,399
Henry Schein Inc. ^a	221,652	30,177,920
Laboratory Corp. of America Holdings ^{a,b}	87,171	9,405,751
McKesson Corp.	598,530	124,242,858
MDNAX Inc. ^{a,b}	170,201	11,251,988
Patterson Companies Inc.	19,614	943,433
Premier Inc. ^a	83,777	2,809,043
Tenet Healthcare Corp. ^{a,b}	253,749	12,857,462
Universal Health Services Inc. Class B	51,097	5,685,052
		<u>510,951,780</u>
HEALTH CARE TECHNOLOGY — 0.27%		
Allscripts Healthcare Solutions Inc. ^{a,b}	173,822	2,219,707
athenahealth Inc. ^{a,b}	98,321	14,325,370
Cerner Corp. ^a	773,578	50,019,553
IMS Health Holdings Inc. ^{a,b}	193,806	4,969,186
Veeva Systems Inc. ^{a,b}	98,263	2,595,126
		<u>74,128,942</u>
HOTELS, RESTAURANTS & LEISURE — 2.94%		
Aramark	101,198	3,152,318
Brinker International Inc.	168,629	9,896,836
Chipotle Mexican Grill Inc. ^a	80,706	55,244,064
Choice Hotels International Inc.	6,197	347,156
Domino's Pizza Inc.	144,482	13,605,870
Dunkin' Brands Group Inc.	276,161	11,778,267
Hilton Worldwide Holdings Inc. ^a	351,469	9,169,826
Hyatt Hotels Corp. Class A ^{a,b}	5,910	355,841
Las Vegas Sands Corp.	976,289	56,780,968
Marriott International Inc./DE	502,781	39,232,001
McDonald's Corp.	2,565,700	240,406,090
MGM Resorts International ^a	82,188	1,757,179
Norwegian Cruise Line Holdings Ltd. ^{a,b}	218,320	10,208,643
Panera Bread Co. Class A ^{a,b}	63,612	11,119,378
Restaurant Brands International Inc. ^{a,b}	549,407	21,448,863
SeaWorld Entertainment Inc.	176,452	3,158,491
Six Flags Entertainment Corp.	189,392	8,172,265
Starbucks Corp.	1,954,159	160,338,746
Starwood Hotels & Resorts Worldwide Inc.	208,059	16,867,343
Wyndham Worldwide Corp.	330,594	28,351,741
Wynn Resorts Ltd.	210,415	31,301,335
Yum! Brands Inc.	1,145,855	83,475,537
		<u>816,168,758</u>

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Security	Shares	Value
INTERNET SOFTWARE & SERVICES — 5.82%		
Akamai Technologies Inc. ^a	462,251	\$ 29,103,323
CoStar Group Inc. ^{a,b}	83,858	15,398,845
eBay Inc. ^a	3,289,777	184,622,285
Equinix Inc. ^a	138,142	31,320,936
Facebook Inc. Class A ^a	5,125,208	399,868,728
Google Inc. Class A ^a	728,600	386,638,876
Google Inc. Class C ^{a,b}	737,185	388,054,184
HomeAway Inc. ^{a,b}	224,721	6,692,191

Security	Shares	Value
HOUSEHOLD DURABLES — 0.32%		
D.R. Horton Inc.	76,605	\$ 1,937,340
GoPro Inc. ^{a,b}	34,522	2,182,481
Harman International Industries Inc.	176,653	18,850,642
Jarden Corp. ^{a,b}	154,008	7,373,903
Leggett & Platt Inc.	178,018	7,585,347
Lennar Corp. Class A	28,252	1,265,972
Newell Rubbermaid Inc.	425,944	16,224,207
NVR Inc. ^{a,b}	10,905	13,907,474
Tempur Sealy International Inc. ^{a,b}	157,712	8,659,966
Tupperware Brands Corp.	131,213	8,266,419
Whirlpool Corp.	18,742	3,631,075
		<u>89,884,826</u>
HOUSEHOLD PRODUCTS — 1.22%		
Church & Dwight Co. Inc.	352,952	27,816,147
Colorex Co. (The)	276,837	28,849,184
Colgate-Palmolive Co.	2,124,314	146,981,286
Kimberly-Clark Corp.	810,885	93,689,653
Procter & Gamble Co. (The)	400,483	36,479,996
Spectrum Brands Holdings Inc.	55,389	5,299,619
		<u>339,115,885</u>
INDEPENDENT POWER PRODUCERS & ENERGY TRADERS — 0.01%		
Calpine Corp. ^a	143,989	3,186,477
		<u>3,186,477</u>
INDUSTRIAL CONGLOMERATES — 1.19%		
3M Co.	1,698,357	279,074,022
Danaher Corp.	370,759	31,777,754
Roper Industries Inc.	117,481	18,368,154
		<u>329,219,930</u>
INSURANCE — 0.51%		
American Financial Group Inc.	30,852	1,873,334
Aon PLC	591,546	56,096,307
Arthur J. Gallagher & Co.	385,654	18,156,590
Brown & Brown Inc.	18,092	595,408
Erie Indemnity Co. Class A	63,483	5,762,352
Marsh & McLennan Companies Inc.	961,732	55,049,540
Reinsurance Group of America Inc.	50,078	4,387,834
		<u>141,921,365</u>
INTERNET & CATALOG RETAIL — 2.17%		
Amazon.com Inc. ^a	975,204	302,654,562
Expedia Inc.	262,731	22,426,718
Groupon Inc. ^{a,b}	1,249,629	10,321,936
Liberty Interactive Corp. Series A ^a	637,424	18,753,014
Liberty TripAdvisor Holdings Inc. Class A ^{a,b}	191,110	5,140,859
Liberty Ventures Series A ^a	372,908	14,066,090
Netflix Inc. ^{a,b}	155,653	53,172,621
Priceline Group Inc. (The) ^a	133,886	152,658,156
TripAdvisor Inc. ^{a,b}	288,996	21,576,441
zulily Inc. ^{a,b}	34,388	804,679
		<u>601,575,076</u>
MACHINERY — 1.98%		
Illumina Inc. ^a	361,903	\$ 66,800,056
Mettler-Toledo International Inc. ^{a,b}	75,883	22,951,572
PerkinElmer Inc.	55,786	2,439,522
Quintiles Transnational Holdings Inc. ^{a,b}	65,764	3,871,527
Thermo Fisher Scientific Inc.	417,404	52,296,547
VWR Corp. ^{a,b}	40,788	1,055,185
Waters Corp. ^a	220,195	24,820,380
		<u>207,051,286</u>

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Schedule of Investments (Unaudited) (Continued)

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Security	Shares	Value	Security	Shares	Value
Interpublic Group of Companies Inc. (The)	1,100,205	\$ 22,851,258	Memorial Resource Development Corp. ^a	70,857	\$ 1,277,552
Lions Gate Entertainment Corp.	209,843	6,719,173	Noble Energy Inc.	667,860	31,676,600
Live Nation Entertainment Inc. ^a	190,650	4,977,872	Oasis Petroleum Inc. ^{a,b}	262,504	4,341,816
Morningstar Inc.	50,369	3,259,378	ONEOK Inc.	285,792	14,229,584
Omnicom Group Inc.	671,003	51,982,602	PBF Energy Inc.	56,486	1,504,787
Regal Entertainment Group Class A	53,783	1,148,805	Phillips 66	602,366	43,189,642
Scripps Networks Interactive Inc. Class A	274,617	20,670,422	Pioneer Natural Resources Co.	371,378	55,279,615
Sirius XM Holdings Inc. ^{a,b}	6,733,071	23,565,748	QEP Resources Inc.	59,238	1,197,792
Starz ^{a,b}	213,225	6,332,782	Range Resources Corp.	425,611	22,748,908
Time Warner Cable Inc.	723,271	109,980,588	SM Energy Co.	174,082	6,716,084
Twenty-First Century Fox Inc. Class A	3,643,202	139,917,173	Southwestern Energy Co. ^{a,b}	916,889	25,021,901
Viacom Inc. Class B NVS	1,115,819	83,965,380	Targa Resources Corp.	98,039	10,397,036
Walt Disney Co. (The)	3,767,136	354,826,540	Teekay Corp.	54,027	2,749,434
		1,496,704,039	Tesoro Corp.	144,386	10,735,099
METALS & MINING — 0.07%			Ultra Petroleum Corp. ^{a,b}	118,600	1,560,776
Carpenter Technology Corp.	8,157	401,732	Valero Energy Corp.	331,011	16,385,045
Compass Minerals International Inc.	87,051	7,558,638	Whiting Petroleum Corp. ^a	154,275	5,091,075
Southern Copper Corp.	378,399	10,670,852	Williams Companies Inc. (The)	1,939,176	87,146,569
Tahoe Resources Inc.	34,256	475,131	World Fuel Services Corp.	41,230	1,934,924
TimkenSteel Corp.	6,768	250,619			745,054,881
		19,356,972	PAPER & FOREST PRODUCTS — 0.03%		
MULTI-UTILITIES — 0.03%			International Paper Co.	174,284	9,338,137
Dominion Resources Inc.	92,172	7,088,027			9,338,137
		7,088,027	PERSONAL PRODUCTS — 0.24%		
MULTILINE RETAIL — 0.72%			Avon Products Inc.	459,985	4,319,259
Big Lots Inc.	41,312	1,653,306	Coty Inc. Class A	134,103	2,770,568
Dillard's Inc.	42,394	5,306,881	Estee Lauder Companies Inc. (The)		
Dollar General Corp. ^a	612,499	43,303,679	Class A	595,453	45,373,519
Dollar Tree Inc. ^a	537,032	37,796,312	Herbalife Ltd. ^b	197,603	7,449,633
Family Dollar Stores Inc.	234,492	18,574,111	Nu Skin Enterprises Inc. Class A	153,017	6,686,843
Kohl's Corp.	29,703	1,813,071			66,599,822
Macy's Inc.	725,183	47,680,782	PHARMACEUTICALS — 3.94%		
Nordstrom Inc.	360,019	28,581,909	AbbVie Inc.	4,127,400	270,097,056
Sears Holdings Corp. ^{a,b}	53,813	1,774,753	Actavis PLC ^a	659,206	169,686,217
Target Corp.	166,336	12,626,566	Allergan Inc.	772,420	164,208,768
		199,111,370	Bristol-Myers Squibb Co.	1,535,809	90,658,805
OIL, GAS & CONSUMABLE FUELS — 2.69%			Endo International PLC ^a	395,392	28,515,671
Anadarko Petroleum Corp.	95,990	7,919,175	Jazz Pharmaceuticals PLC ^a	154,269	25,258,463
Antero Resources Corp. ^{a,b}	137,826	5,592,979	Johnson & Johnson	1,153,014	120,570,674
Cabot Oil & Gas Corp.	1,083,572	32,084,567	Mallinckrodt PLC ^a	212,476	21,041,498
Cheniere Energy Inc. ^a	617,719	43,487,418	Merck & Co. Inc.	1,062,191	60,321,827
Chesapeake Energy Corp.	316,357	6,191,106	Mylan Inc./PA ^a	970,301	54,695,867
Cimarex Energy Co.	27,496	2,914,576	Perrigo Co. PLC	82,766	13,835,165
Cobalt International Energy Inc. ^a	827,862	7,359,693	Salix Pharmaceuticals Ltd. ^a	164,826	18,945,100
Concho Resources Inc. ^{a,b}	292,670	29,193,832	Zoetis Inc.	1,300,764	55,971,875
Continental Resources Inc. ^{a,b}	224,135	8,597,819			1,093,806,986
CVR Energy Inc.	16,784	649,709	PROFESSIONAL SERVICES — 0.40%		
EOG Resources Inc.	1,418,670	130,616,947	Dun & Bradstreet Corp. (The)	34,352	4,155,218
EQT Corp.	357,067	27,029,972	Equifax Inc.	169,381	13,697,842
Guifport Energy Corp. ^a	179,457	7,490,535	IHS Inc. Class A ^a	176,756	20,128,973
HollyFrontier Corp.	94,238	3,532,040	Nielsen NV	546,703	24,454,025
Kinder Morgan Inc.	973,102	41,171,946	Robert Half International Inc.	357,117	20,848,490
Kosmos Energy Ltd. ^{a,b}	274,167	2,300,261	Verisk Analytics Inc. Class A ^{a,b}	432,130	27,677,927
Laredo Petroleum Inc. ^{a,b}	177,414	1,836,235			110,962,475
Marathon Petroleum Corp.	486,393	43,901,832			

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Security	Shares	Value	Security	Shares	Value
REAL ESTATE INVESTMENT TRUSTS (REITS) — 1.94%			KLA-Tencor Corp.	392,753	\$ 27,618,391
American Tower Corp.	1,027,350	\$101,553,548	Lam Research Corp.	111,786	8,869,101
Apartment Investment and Management Co.			Linear Technology Corp.	614,296	28,011,898
Class A	214,674	7,975,139	Maxim Integrated Products Inc.	674,087	21,483,153
Boston Properties Inc.	47,565	6,121,140	Microchip Technology Inc. ^b	520,194	23,465,951
Columbia Property Trust Inc.	48,446	1,228,106	Micron Technology Inc. ^a	2,436,944	85,317,410
Crown Castle International Corp.	868,678	68,364,959	NVIDIA Corp.	237,584	4,763,559
Equity Lifestyle Properties, Inc.	156,617	8,073,606	ON Semiconductor Corp. ^a	587,172	5,948,052

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Security	Shares	Value	Security	Shares	Value
REAL ESTATE INVESTMENT TRUSTS (REITS) — 1.94%					
American Tower Corp.	1,027,350	\$101,553,548	KLA-Tencor Corp.	392,753	\$ 27,618,391
Apartment Investment and Management Co. Class A	214,674	7,975,139	Lam Research Corp.	111,786	8,869,101
Boston Properties Inc.	47,565	6,121,140	Linear Technology Corp.	614,296	28,011,898
Columbia Property Trust Inc.	48,446	1,228,106	Maxim Integrated Products Inc.	674,087	21,483,153
Crown Castle International Corp.	868,678	68,364,959	Microchip Technology Inc. ^b	520,194	23,465,951
Equity Lifestyle Properties, Inc.	156,617	8,073,606	Micron Technology Inc. ^a	2,436,944	85,317,410
Extra Space Storage Inc.	301,061	17,654,217	NVIDIA Corp.	237,584	4,763,559
Federal Realty Investment Trust ^b	115,982	15,478,958	ON Semiconductor Corp. ^a	587,172	5,948,052
Gaming and Leisure Properties Inc.	36,395	1,067,829	Skyworks Solutions Inc.	492,293	35,794,624
Health Care REIT Inc.	449,735	34,031,448	SunEdison Inc. ^{a,b}	222,286	4,336,800
Healthcare Trust of America Inc. Class A	36,779	990,826	SunPower Corp. ^{a,b}	10,888	281,237
Iron Mountain Inc. ^b	429,563	16,606,906	Teradyne Inc.	58,437	1,156,468
Lamar Advertising Co. ^b	197,556	10,596,904	Texas Instruments Inc.	2,801,815	149,799,039
NorthStar Realty Finance Corp.	120,269	2,114,329	Xilinx Inc.	696,688	30,159,624
Omega Healthcare Investors Inc. ^b	107,601	4,203,971			<u>642,013,468</u>
Outfront Media Inc.	24,974	670,292	SOFTWARE — 5.86%		
Paramount Group Inc. ^a	19,918	370,276	Activision Blizzard Inc.	848,705	17,101,406
Plum Creek Timber Co. Inc. ^b	221,521	9,478,884	Adobe Systems Inc. ^a	1,292,095	93,935,306
Public Storage	344,105	63,607,809	ANSYS Inc. ^a	55,802	4,575,764
Rayonier Inc.	39,180	1,094,689	Autodesk Inc. ^{a,b}	466,094	27,993,606
Simon Property Group Inc.	601,622	109,561,382	Cadence Design Systems Inc. ^{a,b}	751,905	14,263,638
Tanger Factory Outlet Centers Inc.	147,305	5,444,393	CDK Global Inc.	417,785	17,028,917
Taubman Centers Inc.	149,876	11,453,524	Citrix Systems Inc. ^a	385,138	24,571,804
Ventas Inc. ^b	327,269	23,465,187	Electronic Arts Inc. ^a	625,668	29,415,781
Vornado Realty Trust	109,561	12,896,425	FactSet Research Systems Inc.	109,961	15,477,011
Weyerhaeuser Co. ^b	143,487	5,149,748	FireEye Inc. ^{a,b}	180,411	5,697,379
		<u>539,254,495</u>	Fortinet Inc. ^{a,b}	355,949	10,913,396
REAL ESTATE MANAGEMENT & DEVELOPMENT — 0.16%			Informatica Corp. ^a	256,479	9,780,827
CBRE Group Inc. Class A ^a	727,553	24,918,690	Intuit Inc.	736,989	67,943,016
Howard Hughes Corp. (The) ^a	49,055	6,397,753	Microsoft Corp.	13,872,519	644,378,508
Jones Lang LaSalle Inc.	31,062	4,657,126	NetSuite Inc. ^{a,b}	108,054	11,796,255
Realty Holdings Corp. ^a	164,019	7,297,205	Oracle Corp.	8,525,628	383,397,491
		<u>43,270,774</u>	PTC Inc. ^a	307,826	11,281,823
ROAD & RAIL — 1.53%			Red Hat Inc. ^{a,b}	491,672	33,994,202
AMERCO	10,799	3,069,724	Salesforce.com Inc. ^{a,b}	1,593,960	94,537,768
Avis Budget Group Inc. ^a	273,533	18,143,444	ServiceNow Inc. ^a	374,151	25,386,145
Genesee & Wyoming Inc. Class A ^a	62,471	5,617,392	SolarWinds Inc. ^a	170,469	8,494,470
Hertz Global Holdings Inc. ^a	1,162,630	28,995,992	Solera Holdings Inc.	178,727	9,147,248
J.B. Hunt Transport Services Inc.	238,854	20,123,449	Splunk Inc. ^{a,b}	306,929	18,093,465
Kansas City Southern Industries Inc.	221,170	26,989,375	Tableau Software Inc. Class A ^{a,b}	98,905	8,383,188
Landstar System Inc.	116,604	8,457,288	VMware Inc. Class A ^a	227,774	18,795,910
Norfolk Southern Corp.	170,555	18,694,534	Workday Inc. Class A ^{a,b}	243,256	19,852,122
Old Dominion Freight Line Inc. ^a	163,195	12,670,460			<u>1,626,236,446</u>
Union Pacific Corp.	2,351,253	280,104,770	SPECIALTY RETAIL — 4.21%		
		<u>422,866,428</u>	Aaron's Inc.	30,218	923,764
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT — 2.32%			Abercrombie & Fitch Co. Class A	27,376	784,049
Advanced Micro Devices Inc. ^{a,b}	1,603,107	4,280,296	Advance Auto Parts Inc.	189,471	30,178,941
Altera Corp.	304,083	11,232,826	AutoNation Inc. ^{a,b}	179,407	10,837,977
Analog Devices Inc.	371,941	20,650,164	AutoZone Inc. ^{a,b}	84,701	52,439,236
Applied Materials Inc.	2,111,356	52,614,992	Bed Bath & Beyond Inc. ^a	203,323	15,487,113
Atmel Corp. ^{a,b}	1,093,358	9,178,740	Best Buy Co. Inc.	222,896	8,688,486
Avago Technologies Ltd.	648,600	65,242,674	Cabela's Inc. ^{a,b}	15,286	805,725
Cree Inc. ^{a,b}	173,531	5,591,169	CarMax Inc. ^{a,b}	394,425	26,260,816
Freescale Semiconductor Ltd. ^{a,b}	251,593	6,347,691	Chico's FAS Inc.	174,947	2,835,891
Intel Corp.	1,098,639	39,869,609	CST Brands Inc.	167,534	7,306,158
			Dick's Sporting Goods Inc.	43,104	2,140,114
			Foot Locker Inc.	54,633	3,069,282
			GameStop Corp. Class A ^b	14,722	497,604
			Gap Inc. (The)	651,413	27,431,001

Security	Shares	Value
GNC Holdings Inc. Class A	236,546	\$ 11,108,200
Home Depot Inc. (The)	3,549,949	372,638,147
L Brands Inc.	225,385	19,507,072
Lowe's Companies Inc.	2,644,548	181,944,902

Security	Shares	Value
WIRELESS TELECOMMUNICATION SERVICES — 0.13%		
SBA Communications Corp. Class A ^a	334,473	\$ 37,046,229
		<u>37,046,229</u>

Schedule of Investments (Unaudited) (Continued)

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December 31, 2014

Security	Shares	Value	Security	Shares	Value
GNC Holdings Inc. Class A	236,546	\$ 11,108,200	WIRELESS TELECOMMUNICATION SERVICES — 0.13%		
Home Depot Inc. (The)	3,549,949	372,638,147	SBA Communications Corp.		
L Brands Inc.	225,385	19,507,072	Class A ^a	334,473	\$ 37,046,229
Lowe's Companies Inc.	2,644,548	181,944,902			<u>37,046,229</u>
Michaels Companies Inc. (The) ^{a,b}	45,985	1,137,209	TOTAL COMMON STOCKS		
Murphy USA Inc. ^{a,b}	56,591	3,896,856	(Cost: \$20,037,056,167)		27,683,703,612
O'Reilly Automotive Inc. ^{a,b}	275,407	53,048,896	SHORT-TERM INVESTMENTS — 2.78%		
Penske Automotive Group Inc.	48,859	2,397,511	MONEY MARKET FUNDS — 2.78%		
PetSmart Inc.	257,868	20,963,379	BlackRock Cash Funds: Institutional,		
Ross Stores Inc.	551,477	51,982,222	SL Agency Shares		
Sally Beauty Holdings Inc. ^{a,b}	311,614	9,579,014	0.15% ^{c,d,e}	705,139,949	705,139,949
Signet Jewelers Ltd.	143,177	18,837,798	BlackRock Cash Funds: Prime,		
Tiffany & Co.	292,939	31,303,462	SL Agency Shares		
TJX Companies Inc. (The)	1,817,919	124,672,885	0.13% ^{c,d,e}	42,982,645	42,982,645
Tractor Supply Co.	359,646	28,347,298	BlackRock Cash Funds: Treasury,		
Ulta Salon, Cosmetics & Fragrance Inc. ^a	167,058	21,356,695	SL Agency Shares		
Urban Outfitters Inc. ^{a,b}	200,799	7,054,069	0.00% ^{c,d}	23,063,732	23,063,732
Williams-Sonoma Inc.	244,308	18,489,229			<u>771,186,326</u>
		<u>1,167,951,001</u>	TOTAL SHORT-TERM INVESTMENTS		
TEXTILES, APPAREL & LUXURY GOODS — 1.65%			(Cost: \$771,186,326)		771,186,326
Carter's Inc.	139,405	12,171,451	TOTAL INVESTMENTS		
Coach Inc.	712,022	26,743,546	IN SECURITIES — 102.61%		
Deckers Outdoor Corp. ^{a,b}	90,166	8,208,713	(Cost: \$20,808,242,493)		28,454,889,938
Fossil Group Inc. ^a	121,084	13,408,842	Other Assets, Less Liabilities — (2.61)%		(723,940,407)
Hanesbrands Inc.	258,613	28,866,383	NET ASSETS — 100.00%		<u>\$27,730,949,531</u>
Kate Spade & Co. ^a	328,697	10,521,591			
Michael Kors Holdings Ltd. ^{a,b}	530,445	39,836,419	NVS — Non-Voting Shares		
Nike Inc. Class B	1,813,160	174,335,334			
PVH Corp.	187,008	23,968,815			
Ralph Lauren Corp.	115,341	21,356,540			
Under Armour Inc. Class A ^{a,b}	449,215	30,501,699			
VF Corp.	895,635	67,083,061			
		<u>457,002,394</u>			
THRIFTS & MORTGAGE FINANCE — 0.02%					
Nationstar Mortgage Holdings Inc. ^{a,b}	50,622	1,427,034			
Ocwen Financial Corp. ^{a,b}	258,298	3,900,300			
		<u>5,327,334</u>			
TOBACCO — 1.92%					
Altria Group Inc.	4,877,925	240,335,365			
Lorillard Inc.	941,230	59,241,016			
Philip Morris International Inc.	2,396,623	195,204,943			
Reynolds American Inc.	605,228	38,898,004			
		<u>533,679,328</u>			
TRADING COMPANIES & DISTRIBUTORS — 0.44%					
Air Lease Corp.	16,977	582,481			
Fastenal Co.	770,596	36,649,546			
HD Supply Holdings Inc. ^a	275,317	8,119,098			
MRC Global Inc. ^a	120,076	1,819,151			
MSC Industrial Direct Co. Inc. Class A	123,021	9,995,456			
NOV Inc. ^{a,b}	23,624	607,846			
United Rentals Inc. ^{a,b}	252,641	25,771,908			
Veritiv Corp. ^a	3,563	184,813			
W.W. Grainger Inc.	151,348	38,577,092			
		<u>122,307,391</u>			

Open futures contracts as of December 31, 2014 were as follows:

Issue	Number of Contracts Purchased (Sold)	Expiration	Exchange	Notional Value	Unrealized Appreciation (Depreciation)
E-mini S&P 500	392	Mar. 2015	Chicago Mercantile	\$40,227,040	\$ 1,237,215

See accompanying notes to schedules of investments.

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Security	Shares	Value	Security	Shares	Value
COMMON STOCKS — 99.76%			Myriad Genetics Inc. ^{a,b}	23,322	\$ 794,347

Schedule of Investments (Unaudited)

iSHARES® RUSSELL 1000 VALUE ETF

December 31, 2014

Security	Shares	Value	Security	Shares	Value
COMMON STOCKS — 99.76%					
AEROSPACE & DEFENSE — 2.26%					
Alliant Techsystems Inc.	79,788	\$ 9,275,355	Myriad Genetics Inc. ^{a,b}	23,322	\$ 794,347
Exelis Inc.	474,592	8,319,598			23,021,352
General Dynamics Corp.	766,063	105,425,590	BUILDING PRODUCTS — 0.11%		
Huntington Ingalls Industries Inc.	19,232	2,162,831	A.O. Smith Corp.	103,418	5,833,809
L-3 Communications Holdings Inc.	216,041	27,266,534	Fortune Brands Home & Security Inc.	242,232	10,965,843
Northrop Grumman Corp.	506,010	74,580,814	Owens Corning	295,114	10,568,032
Raytheon Co.	783,729	84,775,966			27,367,684
Rockwell Collins Inc.	40,233	3,398,884	CAPITAL MARKETS — 3.44%		
Spirit AeroSystems Holdings Inc. Class A ^a	20,856	897,642	Ameriprise Financial Inc.	309,202	40,891,965
Textron Inc.	699,343	29,449,334	Bank of New York Mellon Corp. (The)	2,856,642	115,893,966
Triumph Group Inc.	100,386	6,747,947	BlackRock Inc. ^c	197,398	70,581,629
United Technologies Corp.	2,039,162	234,503,630	Charles Schwab Corp. (The)	2,351,458	70,990,517
Vectrus Inc. ^{a,b}	26,426	724,072	E*TRADE Financial Corp. ^{a,b}	722,995	17,536,244
		<u>587,528,197</u>	Federated Investors Inc. Class B	62,169	2,047,225
AIR FREIGHT & LOGISTICS — 0.28%			Franklin Resources Inc.	181,956	10,074,904
FedEx Corp.	421,991	73,282,957	Goldman Sachs Group Inc. (The)	1,120,147	217,118,093
		73,282,957	Interactive Brokers Group Inc. Class A	135,729	3,957,858
AIRLINES — 0.43%			Invesco Ltd.	918,139	36,284,853
Alaska Air Group Inc.	29,650	1,771,884	Legg Mason Inc.	158,099	8,437,744
Copa Holdings SA Class A	18,220	1,888,321	Morgan Stanley	3,842,149	149,075,381
Delta Air Lines Inc.	2,013,633	99,050,607	Northern Trust Corp.	592,456	39,931,534
Southwest Airlines Co.	190,252	8,051,465	NorthStar Asset Management Group Inc.	361,090	8,149,801
		<u>110,762,277</u>	Raymond James Financial Inc.	312,884	17,925,124
AUTO COMPONENTS — 0.42%			SEI Investments Co.	20,988	840,360
Gentex Corp.	150,908	5,452,306	State Street Corp.	1,078,233	84,641,290
Johnson Controls Inc.	1,219,563	58,953,675	TD Ameritrade Holding Corp.	84,633	3,028,169
Lear Corp.	40,677	3,989,600			897,406,657
TRW Automotive Holdings Corp. ^a	277,520	28,542,932	CHEMICALS — 1.49%		
Visteon Corp. ^a	110,224	11,778,537	Air Products and Chemicals Inc.	531,786	76,699,495
		<u>108,717,050</u>	Albemarle Corp.	118,034	7,097,384
AUTOMOBILES — 1.12%			Ashland Inc.	173,326	20,757,522
Ford Motor Co.	9,728,009	150,784,140	Axalta Coating Systems Ltd. ^a	61,019	1,587,714
General Motors Co.	4,017,331	140,245,025	Cabot Corp.	150,590	6,604,877
		<u>291,029,165</u>	Celanese Corp. Series A	357,120	21,412,915
BEVERAGES — 0.11%			CF Industries Holdings Inc.	130,450	35,552,843
Constellation Brands Inc. ^a	27,115	2,661,879	Cytec Industries Inc.	157,890	7,289,781
Molson Coors Brewing Co. Class B NVS	340,546	25,377,488	Dow Chemical Co. (The)	2,533,618	115,558,317
		<u>28,039,367</u>	E.I. du Pont de Nemours and Co.	128,840	9,526,430
BIOTECHNOLOGY — 0.09%			Eastman Chemical Co.	34,122	2,588,495
Alkermes PLC ^a	52,198	3,056,715	Huntsman Corp.	151,204	3,444,427
Alnylam Pharmaceuticals Inc. ^{a,b}	25,387	2,462,539	Mosaic Co. (The)	838,353	38,270,815
Amgen Inc.	98,653	15,714,436	Rayonier Advanced Materials Inc. ^b	93,630	2,087,949
Cubist Pharmaceuticals Inc. ^a	9,869	993,315	Rockwood Holdings Inc.	170,186	13,410,657
			RPM International Inc.	24,532	1,244,018
			Sigma-Aldrich Corp.	160,781	22,070,408
			W.R. Grace & Co. ^a	26,375	2,515,911
			Westlake Chemical Corp.	15,268	932,722
					388,652,680
			COMMERCIAL BANKS — 11.41%		
			Associated Banc-Corp.	398,619	7,426,272
			Bank of America Corp.	26,340,991	471,240,329
			Bank of Hawaii Corp.	111,736	6,627,062
			BankUnited Inc.	254,181	7,363,624
			BB&T Corp.	1,799,934	69,999,433
			BOK Financial Corp.	68,627	4,120,365

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Security	Shares	Value	Security	Shares	Value
CIT Group Inc.	458,462	\$ 21,928,237	NCR Corp. ^a	380,392	\$ 11,084,623
Citigroup Inc.	7,609,434	411,746,474	NetApp Inc.	499,035	20,685,001
Citizens Financial Group Inc.	403,522	10,031,557	SanDisk Corp.	297,559	29,154,831
City National Corp.	119,233	9,635,219	Stratasys Ltd. ^{a,b}	53,818	4,472,814
Comerica Inc.	455,195	21,321,334	Western Digital Corp.	557,672	61,734,290
Commerce Bancshares Inc.	216,254	9,404,886			461,437,696
Cullen/Frost Bankers Inc.	132,737	9,376,542	CONSTRUCTION & ENGINEERING — 0.21%		
East West Bancorp Inc.	359,327	13,909,548	AECOM Technology Corp. ^a	375,595	11,406,820

Schedule of Investments (Unaudited) (Continued)

iSHARES® RUSSELL 1000 VALUE ETF

December 31, 2014

Security	Shares	Value	Security	Shares	Value
CIT Group Inc.	458,462	\$ 21,928,237	NCR Corp. ^a	380,392	\$ 11,084,623
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Commerce Bancshares Inc.	216,254	9,404,886			461,437,696
Cullen/Frost Bankers Inc.	132,737	9,376,542	CONSTRUCTION & ENGINEERING — 0.21%		
East West Bancorp Inc.	359,327	13,909,548	AECOM Technology Corp. ^a	375,595	11,406,820
Fifth Third Bancorp	2,130,739	43,413,807	Fluor Corp.	155,013	9,398,438
First Horizon National Corp.	592,047	8,039,998	Jacobs Engineering Group Inc. ^a	331,425	14,811,383
First Niagara Financial Group Inc.	888,943	7,493,790	KBR Inc.	367,592	6,230,685
First Republic Bank	344,811	17,971,549	Quanta Services Inc. ^a	405,500	11,512,145
Fulton Financial Corp.	475,719	5,879,887			53,359,471
Huntington Bancshares Inc.	2,074,017	21,818,659	CONSTRUCTION MATERIALS — 0.08%		
JPMorgan Chase & Co.	9,480,409	593,283,995	Vulcan Materials Co.	327,748	21,542,876
KeyCorp	2,212,983	30,760,464			21,542,876
M&T Bank Corp.	329,409	41,380,359	CONSUMER FINANCE — 0.89%		
PacWest Bancorp	234,339	10,653,051	Ally Financial Inc. ^a	71,351	1,685,311
PNC Financial Services Group Inc. (The) ^c	1,338,005	122,066,196	Capital One Financial Corp.	1,431,822	118,196,906
Popular Inc. ^a	258,967	8,817,826	Discover Financial Services	1,168,054	76,495,857
Regions Financial Corp.	3,454,816	36,482,857	Navient Corp.	1,059,161	22,888,469
Signature Bank ^a	9,280	1,168,909	Santander Consumer USA Holdings Inc.	205,486	4,029,580
SunTrust Banks Inc.	1,334,837	55,929,670	SLM Corp.	697,774	7,110,317
SVB Financial Group ^a	115,354	13,389,139	Synchrony Financial ^a	89,405	2,659,799
Synovus Financial Corp.	348,029	9,428,106			233,066,239
TCF Financial Corp.	416,318	6,615,293	CONTAINERS & PACKAGING — 0.34%		
U.S. Bancorp	4,303,094	193,424,075	AptarGroup Inc. ^b	126,811	8,476,047
Wells Fargo & Co.	11,962,534	655,786,114	Avery Dennison Corp.	155,475	8,066,043
Zions Bancorp	508,157	14,487,556	Bemis Co. Inc.	252,770	11,427,732
		2,972,422,182	Greif Inc. Class A	79,945	3,775,802
COMMERCIAL SERVICES & SUPPLIES — 0.53%			MeadWestvaco Corp.	420,604	18,670,612
ADT Corp. (The) ^b	436,613	15,818,489	Owens-Illinois Inc. ^a	165,763	4,473,943
Cintas Corp.	50,604	3,969,378	Rock-Tenn Co. Class A	359,649	21,931,396
Clean Harbors Inc. ^{a,b}	40,358	1,939,202	Sonoco Products Co.	255,757	11,176,581
Covanta Holding Corp.	160,804	3,539,296			87,998,156
KAR Auction Services Inc.	209,048	7,243,513	DISTRIBUTORS — 0.01%		
Pitney Bowes Inc.	275,213	6,706,941	Genuine Parts Co.	24,770	2,639,739
R.R. Donnelley & Sons Co.	449,953	7,561,460			2,639,739
Republic Services Inc.	665,355	26,780,539	DIVERSIFIED CONSUMER SERVICES — 0.10%		
Tyco International PLC	113,806	4,991,531	Apollo Education Group Inc. ^a	242,680	8,277,815
Waste Connections Inc.	121,668	5,352,175	DeVry Education Group Inc.	158,862	7,541,179
Waste Management Inc.	1,045,715	53,666,094	Graham Holdings Co. Class B	8,724	7,535,006
		137,568,618	Service Corp. International	119,406	2,710,516
COMMUNICATIONS EQUIPMENT — 1.70%			ServiceMaster Global Holdings Inc. ^a	34,256	917,033
Arista Networks Inc. ^{a,b}	3,662	222,503			26,981,549
Brocade Communications Systems Inc.	1,090,624	12,912,988	DIVERSIFIED FINANCIAL SERVICES — 3.27%		
Cisco Systems Inc.	12,832,040	356,923,193	Berkshire Hathaway Inc. Class B ^a	4,584,512	688,364,477
EchoStar Corp. Class A ^a	81,736	4,291,140	CME Group Inc./IL	798,655	70,800,766
Harris Corp.	212,185	15,239,127	FNFV Group ^a	232,628	3,661,565
JDS Uniphase Corp. ^{a,b}	578,903	7,942,549			
Juniper Networks Inc.	848,668	18,942,270			
Motorola Solutions Inc.	387,339	25,982,700			
		442,456,470			
COMPUTERS & PERIPHERALS — 1.77%					
EMC Corp.	4,620,786	137,422,176			
Hewlett-Packard Co.	4,747,227	190,506,219			
Lexmark International Inc. Class A	154,537	6,377,742			

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Security	Shares	Value	Security	Shares	Value
Intercontinental Exchange Inc.	166,160	\$ 36,437,226	ENERGY EQUIPMENT & SERVICES — 0.74%		
Leucadia National Corp.	772,077	17,309,966	Atwood Oceanics Inc. ^a	126,445	\$ 3,587,245

Schedule of Investments (Unaudited) (Continued)

iSHARES® RUSSELL 1000 VALUE ETF

December 31, 2014

Security	Shares	Value	Security	Shares	Value
Intercontinental Exchange Inc.	166,160	\$ 36,437,226	ENERGY EQUIPMENT & SERVICES — 0.74%		
Leucadia National Corp.	772,077	17,309,966	Atwood Oceanics Inc. ^a	126,445	\$ 3,587,245
MSCI Inc. Class A ^b	162,739	7,720,338	Baker Hughes Inc.	1,001,557	56,157,301
NASDAQ OMX Group Inc. (The)	292,780	14,041,729	Cameron International Corp. ^a	184,752	9,228,362
Voya Financial Inc.	342,334	14,508,115	Diamond Offshore Drilling Inc. ^b	167,539	6,150,357
		<u>852,844,182</u>	Frank's International NV	75,097	1,248,863
DIVERSIFIED TELECOMMUNICATION SERVICES — 1.95%			Helmerich & Payne Inc.	77,972	5,256,872
AT&T Inc. ^b	13,001,883	436,733,250	Nabors Industries Ltd.	671,762	8,719,471
CenturyLink Inc.	1,347,302	53,326,213	National Oilwell Varco Inc.	983,456	64,445,872
Frontier Communications Corp.	2,511,458	16,751,425	Oil States International Inc. ^a	117,277	5,734,845
Windstream Holdings Inc.	96,937	798,761	Patterson-UTI Energy Inc.	178,074	2,954,248
Zayo Group Holdings Inc. ^a	38,868	1,188,195	Rowan Companies PLC Class A	311,109	7,255,062
		<u>508,797,844</u>	Seadrill Ltd. ^b	621,807	7,424,375
ELECTRIC UTILITIES — 3.44%			Seventy Seven Energy Inc. ^a	73,104	395,492
American Electric Power Co. Inc.	1,222,693	74,241,919	Superior Energy Services Inc.	365,771	7,370,286
Duke Energy Corp.	1,771,631	148,002,054	Tidewater Inc.	125,192	4,057,473
Edison International	816,229	53,446,675	Unit Corp. ^{a,b}	116,684	3,978,924
Entergy Corp.	449,403	39,313,774			<u>193,965,048</u>
Exelon Corp.	2,151,166	79,765,235	FOOD & STAPLES RETAILING — 2.66%		
FirstEnergy Corp.	1,051,992	41,017,168	Costco Wholesale Corp.	63,947	9,064,487
Great Plains Energy Inc.	386,033	10,967,198	CVS Health Corp.	2,512,953	242,022,504
Hawaiian Electric Industries Inc. ^b	253,946	8,502,112	Rite Aid Corp. ^a	806,002	6,061,135
ITC Holdings Corp.	22,042	891,158	Safeway Inc.	577,059	20,266,312
NextEra Energy Inc.	1,092,494	116,121,187	Sysco Corp.	915,300	36,328,257
Northeast Utilities	791,632	42,368,145	Wal-Mart Stores Inc.	3,583,860	307,781,897
OGE Energy Corp.	498,983	17,703,917	Walgreens Boots Alliance Inc.	592,927	45,181,037
Peppco Holdings Inc.	629,011	16,939,266	Whole Foods Market Inc.	520,324	26,234,736
Pinnacle West Capital Corp.	276,504	18,887,988			<u>692,940,365</u>
PPL Corp.	1,664,345	60,465,654	FOOD PRODUCTS — 1.50%		
Southern Co. (The)	2,233,171	109,671,028	Archer-Daniels-Midland Co.	1,478,816	76,898,432
Westar Energy Inc.	323,027	13,321,634	Bunge Ltd. ^b	368,815	33,528,972
Xcel Energy Inc.	1,257,546	45,171,052	Campbell Soup Co.	146,417	6,442,348
		<u>896,797,164</u>	ConAgra Foods Inc.	1,055,090	38,278,665
ELECTRICAL EQUIPMENT — 0.53%			Hain Celestial Group Inc. ^{a,b}	21,096	1,229,686
Babcock & Wilcox Co. (The)	276,160	8,367,648	Ingredion Inc.	158,732	13,466,823
Eaton Corp. PLC	1,194,163	81,155,317	J.M. Smucker Co. (The)	259,781	26,232,685
Emerson Electric Co.	444,814	27,458,368	Kellogg Co.	56,746	3,713,458
Hubbell Inc. Class B	124,424	13,292,216	Mondelez International Inc. Class A	4,237,118	153,913,311
Regal Beloit Corp.	113,073	8,503,090	Pilgrim's Pride Corp. ^{a,b}	138,455	4,539,940
		<u>138,776,639</u>	Pinnacle Foods Inc.	136,850	4,830,805
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS — 0.55%			Tyson Foods Inc. Class A	680,456	27,279,481
Arrow Electronics Inc. ^a	249,673	14,453,570			<u>390,354,606</u>
Avnet Inc.	276,422	11,891,674	GAS UTILITIES — 0.28%		
AVX Corp.	117,061	1,638,854	AGL Resources Inc.	298,842	16,289,877
Corning Inc.	2,517,436	57,724,808	Atmos Energy Corp.	251,053	13,993,694
Dolby Laboratories Inc. Class A	120,342	5,189,147	National Fuel Gas Co.	210,503	14,636,274
FLIR Systems Inc.	106,809	3,450,999	Questar Corp.	438,951	11,096,681
Ingram Micro Inc. Class A ^a	388,952	10,750,633	UGI Corp.	432,562	16,428,705
Jabil Circuit Inc.	509,441	11,121,097			<u>72,445,231</u>
Keysight Technologies Inc. ^{a,b}	357,644	12,077,638	HEALTH CARE EQUIPMENT & SUPPLIES — 2.66%		
Knowles Corp. ^{a,b}	214,167	5,043,633	Abbott Laboratories	3,762,343	169,380,682
Tech Data Corp. ^a	95,996	6,069,827	Alere Inc. ^a	206,763	7,856,994
Vishay Intertechnology Inc.	340,646	4,820,141	Boston Scientific Corp. ^a	2,998,867	39,734,988
		<u>144,232,021</u>	CareFusion Corp. ^a	519,395	30,820,899

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Security	Shares	Value	Security	Shares	Value
Cooper Companies Inc. (The)	31,071	\$ 5,036,298	GoPro Inc. ^{a,b}	18,110	\$ 1,144,914
Covidien PLC	1,129,448	115,519,941	Jarden Corp. ^a	336,529	16,113,009
DENTSPLY International Inc.	244,817	13,041,402	Leggett & Platt Inc.	175,370	7,472,516
Halyard Health Inc. ^a	20,051	911,719	Lennar Corp. Class A	418,600	18,757,466
Hill-Rom Holdings Inc.	133,376	6,084,613	Mohawk Industries Inc. ^a	153,854	23,902,757
Hologic Inc. ^a	407,088	10,885,533	Newell Rubbermaid Inc.	282,266	10,751,512
Intuitive Surgical Inc. ^a	6,677	3,531,732	PulteGroup Inc.	948,756	20,360,304
Medtronic Inc.	2,502,452	180,677,034	Taylor Morrison Home Corp. Class A ^{a,b}	81,588	1,541,197

Schedule of Investments (Unaudited) (Continued)

iSHARES® RUSSELL 1000 VALUE ETF

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Medtronic Inc.	2,502,452	180,677,034	Taylor Morrison Home Corp. Class A ^{a,b}	81,588	1,541,197
Sirona Dental Systems Inc. ^{a,b}	55,673	4,864,150	Toll Brothers Inc. ^{a,b}	445,274	15,259,540
St. Jude Medical Inc.	253,549	16,488,292	Whirlpool Corp.	176,837	34,260,400
Stryker Corp.	340,254	32,096,160			184,266,749
Teleflex Inc. ^b	103,681	11,904,652	HOUSEHOLD PRODUCTS — 2.47%		
Zimmer Holdings Inc.	388,894	44,108,358	Clorox Co. (The)	55,331	5,766,044
		692,943,447	Colgate-Palmolive Co.	243,145	16,823,203
HEALTH CARE PROVIDERS & SERVICES — 3.10%			Engelizer Holdings Inc.	154,522	19,865,348
Aetna Inc.	628,538	55,833,031	Kimberly-Clark Corp.	161,433	18,651,969
Anthem Inc.	700,578	88,041,637	Procter & Gamble Co. (The)	6,391,848	582,233,434
Cardinal Health Inc.	783,220	63,229,351			643,339,998
Cigna Corp.	620,497	63,855,346	INDEPENDENT POWER PRODUCERS & ENERGY TRADERS — 0.25%		
Community Health Systems Inc. ^{a,b}	288,838	15,574,145	AES Corp. (The)	1,817,306	25,024,304
DaVita HealthCare Partners Inc. ^a	290,795	22,024,813	Calpine Corp. ^a	837,549	18,534,959
Express Scripts Holding Co. ^a	246,397	20,862,434	NRG Energy Inc.	844,956	22,771,564
HCA Holdings Inc. ^a	740,081	54,314,545			66,330,827
Health Net Inc./CA ^a	200,918	10,755,141	INDUSTRIAL CONGLOMERATES — 2.96%		
Humana Inc.	387,771	55,695,549	Carlisle Companies Inc.	160,581	14,490,829
Laboratory Corp. of America Holdings ^a	128,369	13,851,015	Danaher Corp.	1,164,332	99,794,896
LifePoint Hospitals Inc. ^{a,b}	111,133	7,991,574	General Electric Co.	25,118,758	634,751,015
MEDNAX Inc. ^{a,b}	86,919	5,746,215	Roper Industries Inc.	136,752	21,381,175
Omnicare Inc.	248,141	18,096,923			770,417,915
Patterson Companies Inc.	195,880	9,421,828	INSURANCE — 5.72%		
Quest Diagnostics Inc.	362,027	24,277,531	ACE Ltd.	845,929	97,180,324
UnitedHealth Group Inc.	2,454,516	248,127,022	Aflac Inc.	1,137,680	69,500,871
Universal Health Services Inc. Class B	173,455	19,298,603	Alleghany Corp. ^a	41,238	19,113,813
VCA Inc. ^a	221,298	10,792,703	Allied World Assurance Co. Holdings Ltd.	246,912	9,362,903
		807,789,406	Allstate Corp. (The)	1,087,194	76,375,379
HEALTH CARE TECHNOLOGY — 0.01%			American Financial Group Inc.	151,684	9,210,252
Allscripts Healthcare Solutions Inc. ^a	283,478	3,620,014	American International Group Inc.	3,623,814	202,969,822
		3,620,014	American National Insurance Co.	18,504	2,114,267
HOTELS, RESTAURANTS & LEISURE — 0.67%			Aon PLC	172,492	16,357,416
Aramark	8,145	253,717	Arch Capital Group Ltd. ^a	335,994	19,857,245
Carnival Corp.	1,064,385	48,248,572	Arthur J. Gallagher & Co.	21,610	1,017,399
Choice Hotels International Inc.	81,521	4,566,806	Aspen Insurance Holdings Ltd.	163,620	7,161,647
Darden Restaurants Inc.	331,458	19,433,382	Assurant Inc.	179,542	12,286,059
Hyatt Hotels Corp. Class A ^{a,b}	97,952	5,897,690	Assured Guaranty Ltd.	423,838	11,015,550
International Game Technology	619,049	10,678,595	Axis Capital Holdings Ltd.	256,121	13,085,222
Marriott International Inc./DE	70,258	5,482,232	Brown & Brown Inc.	284,532	9,363,948
MGM Resorts International ^{a,b}	855,012	18,280,157	Chubb Corp. (The)	612,478	63,373,099
Norwegian Cruise Line Holdings Ltd. ^{a,b}	16,295	761,954	Cincinnati Financial Corp.	409,700	21,234,751
Royal Caribbean Cruises Ltd.	416,048	34,294,837	CNA Financial Corp.	66,582	2,577,389
Starwood Hotels & Resorts Worldwide Inc.	246,528	19,986,025	Endurance Specialty Holdings Ltd. ^b	111,771	6,688,377
Wendy's Co. (The)	686,740	6,201,262	Everest Re Group Ltd.	115,518	19,672,715
		174,085,229	FNF Group	693,922	23,905,613
HOUSEHOLD DURABLES — 0.71%			Genworth Financial Inc. Class A ^a	1,243,822	10,572,487
D.R. Horton Inc.	732,994	18,537,418	Hanover Insurance Group Inc. (The)	110,135	7,854,828
Garmin Ltd.	305,995	16,165,716	Hartford Financial Services Group Inc. (The)	1,126,585	46,967,329
LIFE SCIENCES TOOLS & SERVICES — 0.57%					
HCC Insurance Holdings Inc.	250,335	\$ 13,397,929	Agilent Technologies Inc.	715,047	\$ 29,274,024
Lincoln National Corp.	660,739	38,104,818	Bio-Rad Laboratories Inc. Class A ^a	52,146	6,286,722
Loews Corp.	815,871	34,282,899	Bio-Techne Corp.	47,520	4,390,848
Markel Corp. ^{a,b}	34,999	23,898,717	Charles River Laboratories International Inc. ^a	64,246	4,088,615
Marsh & McLennan Companies Inc.	448,908	25,695,494	Covance Inc. ^a	13,836	1,436,730
MBIA Inc. ^a	356,366	3,399,732			

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Security	Shares	Value	Security	Shares	Value
HCC Insurance Holdings Inc.	250,335	\$ 13,397,929	LIFE SCIENCES TOOLS & SERVICES — 0.57%		
Lincoln National Corp.	660,739	38,104,818	Agilent Technologies Inc.	715,047	\$ 29,274,024
Loews Corp.	815,871	34,282,899	Bio-Rad Laboratories Inc. Class A ^a	52,146	6,286,722
Markel Corp. ^{a,b}	34,999	23,898,717	Bio-Techne Corp.	47,520	4,390,848
Marsh & McLennan Companies Inc.	448,908	25,695,494	Charles River Laboratories International Inc. ^a	64,246	4,088,615
MBIA Inc. ^a	356,366	3,399,732	Covance Inc. ^a	13,836	1,436,730
Mercury General Corp.	53,355	3,023,628	PerkinElmer Inc.	229,990	10,057,463
MetLife Inc.	2,343,804	126,776,358	QIAGEN NV ^{a,b}	585,101	13,726,470
Old Republic International Corp.	653,053	9,554,165	Quintiles Transnational Holdings Inc. ^a	71,479	4,207,969
PartnerRe Ltd.	126,580	14,446,575	Thermo Fisher Scientific Inc.	596,646	74,753,777
Principal Financial Group Inc.	737,148	38,287,467	VWR Corp. ^{a,b}	34,424	890,549
ProAssurance Corp.	148,465	6,703,195			149,113,167
Progressive Corp. (The)	1,483,128	40,029,625	MACHINERY — 1.67%		
Protective Life Corp.	197,607	13,763,328	AGCO Corp.	235,389	10,639,583
Prudential Financial Inc.	1,152,377	104,244,023	Caterpillar Inc.	1,232,219	112,785,005
Reinsurance Group of America Inc.	124,953	10,948,382	Crane Co.	77,143	4,528,294
RenaissanceRe Holdings Ltd.	101,609	9,878,427	Deere & Co.	710,831	62,887,219
StanCorp Financial Group Inc.	109,393	7,642,195	Donaldson Co. Inc.	30,989	1,197,105
Torchmark Corp.	330,029	17,877,671	Dover Corp.	109,162	7,829,099
Travelers Companies Inc. (The)	870,416	92,133,534	IDEX Corp.	15,854	1,234,075
Unum Group	644,942	22,495,577	Ingersoll-Rand PLC	619,756	39,286,333
Validus Holdings Ltd.	227,465	9,453,445	ITT Corp.	177,780	7,192,979
White Mountains Insurance Group Ltd.	15,469	9,747,172	Joy Global Inc. ^b	250,946	11,674,008
WR Berkley Corp.	251,466	12,890,147	Kennametal Inc.	196,543	7,034,274
XL Group PLC	680,234	23,379,643	Lincoln Electric Holdings Inc.	132,851	9,178,676
		1,490,872,851	Navistar International Corp. ^{a,b}	115,524	3,867,743
INTERNET & CATALOG RETAIL — 0.07%			Oshkosh Corp.	195,652	9,518,470
Liberty Interactive Corp. Series A ^a	614,920	18,090,946	PACCAR Inc.	75,014	5,101,702
		18,090,946	Parker-Hannifin Corp.	174,271	22,472,245
INTERNET SOFTWARE & SERVICES — 0.52%			Pentair PLC	451,499	29,988,564
AOL Inc. ^{a,b}	200,121	9,239,587	Snap-on Inc.	125,493	17,159,913
HomeAway Inc. ^a	17,850	531,573	SPX Corp.	102,846	8,836,528
IAC/InterActiveCorp	109,381	6,649,271	Stanley Black & Decker Inc.	347,216	33,360,513
Yahoo! Inc. ^a	2,373,112	119,865,887	Terex Corp.	276,332	7,704,136
		136,286,318	Timken Co. (The)	190,596	8,134,637
IT SERVICES — 0.59%			Trinity Industries Inc.	91,165	2,553,532
Amdocs Ltd.	400,851	18,701,703	Valmont Industries Inc. ^b	57,546	7,308,342
Booz Allen Hamilton Holding Corp.	12,161	322,631	Xylem Inc.	127,059	4,837,136
Computer Sciences Corp.	340,830	21,489,332			436,310,111
CoreLogic Inc. ^a	229,578	7,252,369	MEDIA — 1.89%		
DST Systems Inc.	14,301	1,346,439	CBS Corp. Class B NVS	123,398	6,828,845
Fidelity National Information Services Inc.	631,621	39,286,826	Clear Channel Outdoor Holdings Inc. Class A	56,845	601,989
Genpact Ltd. ^a	355,821	6,735,692	Comcast Corp. Class A	551,647	32,001,043
Leidos Holdings Inc.	160,424	6,981,653	DISH Network Corp. Class A ^a	142,735	10,403,954
Paychex Inc.	89,381	4,126,721	DreamWorks Animation SKG Inc. Class A ^{a,b}	188,421	4,207,441
Teradata Corp. ^{a,b}	83,877	3,663,747	Gannett Co. Inc.	568,275	18,145,021
Total System Services Inc.	95,747	3,251,568	John Wiley & Sons Inc. Class A	110,142	6,524,812
Xerox Corp.	2,924,438	40,532,711	Liberty Broadband Corp. Class A ^a	59,062	2,958,416
		153,691,392	Liberty Broadband Corp. Class C ^a	118,744	5,915,826
LEISURE EQUIPMENT & PRODUCTS — 0.07%			Liberty Media Corp. Class A ^a	237,862	8,389,393
Hasbro Inc.	45,682	2,512,053	Liberty Media Corp. Class C ^a	475,515	16,657,290
Mattel Inc.	542,375	16,783,795	Live Nation Entertainment Inc. ^a	179,082	4,675,831
		19,295,848	Madison Square Garden Inc. Class A ^a	154,779	11,648,668
			News Corp. Class A NVS ^a	1,246,215	19,553,113
			Regal Entertainment Group Class A ^b	155,289	3,316,973
			Starz ^{a,b}	29,066	863,260
			Thomson Reuters Corp.	890,204	35,910,829
			Time Warner Inc.	2,209,647	188,748,047

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Security	Shares	Value	Security	Shares	Value
Twenty-First Century Fox Inc. Class A	1,254,659	\$ 48,185,179	Cobalt International Energy Inc. ^{a,b}	81,223	\$ 722,073
Walt Disney Co. (The)	702,844	66,200,876	ConocoPhillips	3,075,350	212,383,671
		491,736,806	CONSOL Energy Inc.	576,044	19,476,048

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Security	Shares	Value	Security	Shares	Value
Twenty-First Century Fox Inc. Class A	1,254,659	\$ 48,185,179	Cobalt International Energy Inc. ^{a,b}	81,223	\$ 722,073
Walt Disney Co. (The)	702,844	66,200,876	ConocoPhillips	3,075,350	212,383,671
		491,736,806	CONSOL Energy Inc.	576,044	19,476,048
METALS & MINING — 0.91%			CVR Energy Inc.	23,296	901,788
Alcoa Inc.	2,936,808	46,372,198	Denbury Resources Inc.	880,545	7,158,831
Allegheny Technologies Inc.	272,157	9,462,899	Devon Energy Corp.	1,021,858	62,547,928
Carpenter Technology Corp.	125,479	6,179,841	Engen Energy Corp.	182,424	11,631,354
Cliffs Natural Resources Inc. ^b	385,621	2,753,334	EP Energy Corp. Class A ^{a,b}	83,346	870,132
Freeport-McMoRan Inc.	2,602,114	60,785,383	EQT Corp.	35,839	2,713,012
Newmont Mining Corp.	1,249,076	23,607,536	Exxon Mobil Corp.	10,757,039	994,488,256
Nucor Corp.	797,851	39,134,592	Golar LNG Ltd. ^b	127,022	4,632,492
Reliance Steel & Aluminum Co.	194,756	11,932,700	Gulfport Energy Corp. ^a	40,991	1,710,964
Royal Gold Inc.	161,464	10,123,793	Hess Corp.	696,117	51,387,357
Steel Dynamics Inc.	601,595	11,875,485	HollyFrontier Corp.	406,738	15,244,540
Tahoe Resources Inc.	178,257	2,472,425	Kinder Morgan Inc.	2,462,997	104,209,403
TimkenSteel Corp.	95,859	3,549,659	Laredo Petroleum Inc. ^{a,b}	23,761	245,926
United States Steel Corp.	362,698	9,698,544	Marathon Oil Corp.	1,693,695	47,914,632
		237,948,389	Marathon Petroleum Corp.	160,663	14,501,442
MULTI-UTILITIES — 2.32%			Memorial Resource Development Corp. ^a	57,723	1,040,746
Alliant Energy Corp.	277,987	18,463,896	Murphy Oil Corp.	449,613	22,714,449
Ameren Corp.	607,907	28,042,750	Newfield Exploration Co. ^a	341,709	9,267,148
CenterPoint Energy Inc.	1,076,737	25,227,948	Noble Energy Inc.	259,448	12,305,619
CMS Energy Corp.	675,199	23,463,165	Occidental Petroleum Corp.	1,967,939	158,635,563
Consolidated Edison Inc.	733,759	48,435,432	ONEOK Inc.	244,833	12,190,235
Dominion Resources Inc.	1,368,077	105,205,121	PBF Energy Inc.	119,399	3,180,789
DTE Energy Co.	443,480	38,303,368	Peabody Energy Corp. ^b	683,437	5,289,802
Integrus Energy Group Inc.	200,364	15,598,337	Phillips 66	836,356	59,966,725
MDU Resources Group Inc.	480,285	11,286,697	QEP Resources Inc.	394,073	7,968,156
NiSource Inc.	788,871	33,463,908	SandRidge Energy Inc. ^{a,b}	1,244,736	2,265,420
PG&E Corp.	1,164,269	61,985,682	Spectra Energy Corp.	1,680,168	60,990,098
Public Service Enterprise Group Inc.	1,267,436	52,484,525	Teekay Corp.	61,818	3,145,918
SCANA Corp.	354,759	21,427,444	Tesoro Corp.	184,726	13,734,378
Sempra Energy	614,816	68,465,910	Ultra Petroleum Corp. ^{a,b}	270,265	3,556,687
TECO Energy Inc.	584,663	11,979,745	Valero Energy Corp.	1,017,337	50,358,182
Vectren Corp.	206,658	9,553,799	Whiting Petroleum Corp. ^{a,b}	267,355	8,822,715
Wisconsin Energy Corp.	565,006	29,798,416	World Fuel Services Corp.	140,039	6,572,030
		603,186,143	WPX Energy Inc. ^a	505,988	5,884,640
MULTILINE RETAIL — 0.68%					2,737,366,164
Big Lots Inc.	94,617	3,786,572	PAPER & FOREST PRODUCTS — 0.21%		
Dillard's Inc.	19,493	2,440,134	Domtar Corp.	161,315	6,488,089
Dollar General Corp. ^a	185,641	13,124,819	International Paper Co.	917,025	49,134,200
Family Dollar Stores Inc.	13,832	1,095,633			55,622,289
J.C. Penney Co. Inc. ^{a,b}	764,068	4,951,161	PERSONAL PRODUCTS — 0.03%		
Kohl's Corp.	493,779	30,140,270	Avon Products Inc.	642,393	6,032,070
Macy's Inc.	206,706	13,590,920	Coty Inc. Class A	34,947	722,005
Sears Holdings Corp. ^{a,b}	14,784	487,576			6,754,075
Target Corp.	1,427,117	108,332,451	PHARMACEUTICALS — 7.24%		
		177,949,536	Bristol-Myers Squibb Co.	2,669,242	157,565,355
OIL, GAS & CONSUMABLE FUELS — 10.51%			Eli Lilly and Co.	2,464,451	170,022,474
Anadarko Petroleum Corp.	1,172,827	96,758,228	Hospira Inc. ^a	418,771	25,649,724
Apache Corp.	966,265	60,555,828	Johnson & Johnson	5,974,072	624,708,709
California Resources Corp. ^a	777,815	4,285,761	Mallinckrodt PLC ^a	78,272	7,751,276
Chesapeake Energy Corp.	1,016,189	19,886,819	Merck & Co. Inc.	6,295,509	357,521,956
Chevron Corp.	4,768,527	534,933,359	Perrigo Co. PLC	272,987	45,632,507
Cimarex Energy Co.	191,670	20,317,020	Pfizer Inc.	15,978,218	497,721,491
					1,886,573,492

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Security	Shares	Value	Security	Shares	Value
PROFESSIONAL SERVICES — 0.23%			Rayonier Inc.	278,726	\$ 7,787,604
Dun & Bradstreet Corp. (The)	59,524	\$ 7,200,023	Realty Income Corp. ^b	554,803	26,469,651
Equifax Inc.	142,189	11,498,824	Regency Centers Corp.	231,382	14,757,544
Manpowergroup Inc.	199,531	13,602,028	Retail Properties of America Inc. Class A	592,627	9,890,945
Nielsen NV	178,434	7,981,353	Senior Housing Properties Trust ^b	510,544	11,288,128
Towers Watson & Co. Class A	162,751	18,418,531	Simon Property Group Inc.	197,705	36,004,058
		58,700,759	SL Green Realty Corp. ^b	239,115	28,459,467

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Security	Shares	Value
PROFESSIONAL SERVICES — 0.23%		
Dun & Bradstreet Corp. (The)	59,524	\$ 7,200,023
Equifax Inc.	142,189	11,498,824
Manpowergroup Inc.	199,531	13,602,028
Nielsen NV	178,434	7,981,353
Towers Watson & Co. Class A	162,751	18,418,531
		58,700,759
REAL ESTATE INVESTMENT TRUSTS (REITS) — 4.72%		
Alexandria Real Estate Equities Inc.	179,537	15,932,113
American Campus Communities Inc.	262,934	10,874,950
American Capital Agency Corp.	883,953	19,296,694
American Homes 4 Rent Class A	376,244	6,407,435
American Realty Capital Properties Inc.	2,275,146	20,590,071
Annaly Capital Management Inc.	2,373,924	25,662,118
Apartment Investment and Management Co. Class A	158,369	5,883,408
AvalonBay Communities Inc.	324,685	53,050,282
BioMed Realty Trust Inc.	482,366	10,390,164
Boston Properties Inc.	337,414	43,421,808
Brandywine Realty Trust	447,256	7,147,151
Brixmor Property Group Inc.	135,266	3,360,007
Camden Property Trust	214,409	15,831,961
CBL & Associates Properties Inc. ^b	417,020	8,098,528
Chimera Investment Corp.	2,572,291	8,179,885
Columbia Property Trust Inc.	265,670	6,734,735
Corporate Office Properties Trust	233,087	6,612,678
Corrections Corp. of America	291,623	10,597,580
DDR Corp. ^b	755,247	13,866,335
Digital Realty Trust Inc. ^b	339,112	22,483,126
Douglas Emmett Inc.	360,099	10,226,812
Duke Realty Corp.	825,598	16,677,080
Equity Commonwealth	323,022	8,291,975
Equity Lifestyle Properties, Inc.	58,074	2,993,715
Equity Residential ^b	904,840	65,003,706
Essex Property Trust Inc. ^b	156,607	32,355,006
Federal Realty Investment Trust	56,641	7,559,308
Gaming and Leisure Properties Inc.	176,727	5,185,170
General Growth Properties Inc.	1,420,451	39,957,287
HCP Inc. ^b	1,147,865	50,540,496
Health Care REIT Inc.	383,246	29,000,225
Healthcare Trust of America Inc. Class A ^b	261,255	7,038,210
Home Properties Inc. ^b	143,192	9,393,395
Hospitality Properties Trust	371,127	11,504,937
Host Hotels & Resorts Inc.	1,896,295	45,074,932
Iron Mountain Inc.	50,979	1,970,848
Kilroy Realty Corp.	206,022	14,229,940
Kimco Realty Corp. ^b	1,028,464	25,855,585
Liberty Property Trust ^b	370,088	13,926,411
Macerich Co. (The)	395,699	33,005,254
MFA Financial Inc. ^b	917,070	7,327,389
Mid-America Apartment Communities Inc.	187,982	14,038,496
National Retail Properties Inc. ^b	330,507	13,012,061
NorthStar Realty Finance Corp.	426,666	7,500,788
Omega Healthcare Investors Inc. ^b	212,094	8,286,513
Outfront Media Inc.	310,758	8,340,757
Paramount Group Inc. ^a	357,709	6,649,810
Piedmont Office Realty Trust Inc. Class A ^b	385,875	7,269,885
Plum Creek Timber Co. Inc. ^b	229,812	9,833,656
Post Properties Inc.	135,855	7,984,198
Prologis Inc.	1,251,809	53,865,341
Public Storage	27,753	5,130,142

Security	Shares	Value
Rayonier Inc.	278,726	\$ 7,787,604
Realty Income Corp. ^b	554,803	26,469,651
Regency Centers Corp.	231,382	14,757,544
Retail Properties of America Inc. Class A	592,627	9,890,945
Senior Housing Properties Trust ^b	510,544	11,288,128
Simon Property Group Inc.	197,705	36,004,058
SL Green Realty Corp. ^b	239,115	28,459,467
Spirit Realty Capital Inc.	999,323	11,881,950
Starwood Property Trust Inc. ^b	554,791	12,893,343
Tanger Factory Outlet Centers Inc.	85,784	3,170,577
Taubman Centers Inc.	10,296	786,820
Two Harbors Investment Corp.	917,107	9,189,412
UDR Inc.	629,982	19,416,045
Ventas Inc.	357,369	25,623,357
Vornado Realty Trust	363,875	42,831,726
Washington Prime Group Inc. ^b	389,112	6,700,509
Weingarten Realty Investors ^b	306,160	10,691,107
Weyerhaeuser Co. ^b	1,179,813	42,343,489
WP Carey Inc.	248,942	17,450,834
		1,231,086,923

REAL ESTATE MANAGEMENT & DEVELOPMENT — 0.14%

Forest City Enterprises Inc. Class A ^{a,b}	411,692	8,769,040
Howard Hughes Corp. (The) ^a	52,050	6,788,361
Jones Lang LaSalle Inc.	81,854	12,272,370
Realogy Holdings Corp. ^a	207,563	9,234,478
		37,064,249

ROAD & RAIL — 0.74%

AMERCO	8,012	2,277,491
Con-way Inc.	142,726	7,019,265
CSX Corp.	2,515,986	91,154,173
Genesee & Wyoming Inc. Class A ^a	70,619	6,350,060
Kansas City Southern Industries Inc.	63,060	7,695,212
Norfolk Southern Corp.	611,231	66,997,030
Ryder System Inc.	133,297	12,376,626
		193,869,857

SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT — 2.52%

Altera Corp.	491,341	18,150,137
Analog Devices Inc.	428,182	23,772,665
Applied Materials Inc.	1,012,655	25,235,363
Broadcom Corp.	1,339,996	58,062,027
Cree Inc. ^{a,b}	138,869	4,474,359
First Solar Inc. ^a	183,682	8,191,299
Freescale Semiconductor Ltd. ^a	20,604	519,839
Intel Corp.	11,409,652	414,056,271
KLA-Tencor Corp.	36,597	2,573,501
Lam Research Corp.	298,175	23,657,204
Marvell Technology Group Ltd.	1,017,013	14,746,688
Maxim Integrated Products Inc.	58,501	1,864,427
Micron Technology Inc. ^a	329,941	11,551,234
NVIDIA Corp.	1,168,702	23,432,475
ON Semiconductor Corp. ^a	540,663	5,476,916
SunEdison Inc. ^{a,b}	456,139	8,899,272
SunPower Corp. ^{a,b}	104,773	2,706,287
Teradyne Inc.	456,565	9,035,421
		656,405,385

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Security	Shares	Value
SOFTWARE — 1.87%		
Activision Blizzard Inc.	421,554	\$ 8,494,313
ANSYS Inc. ^a	178,574	14,643,068

Security	Shares	Value
Reynolds American Inc.	189,555	\$ 12,182,700
		157,966,646

TRADING COMPANIES & DISTRIBUTORS — 0.13%

Schedule of Investments (Unaudited) (Continued)

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Security	Shares	Value	Security	Shares	Value
SOFTWARE — 1.87%			Reynolds American Inc.	189,555	\$ 12,182,700
Activision Blizzard Inc.	421,554	\$ 8,494,313			157,966,646
ANSYS Inc. ^a	178,574	14,643,068	TRADING COMPANIES & DISTRIBUTORS — 0.13%		
Autodesk Inc. ^a	119,919	7,202,335	Air Lease Corp.	238,643	8,187,841
CA Inc.	801,527	24,406,497	GATX Corp.	115,010	6,617,676
Citrix Systems Inc. ^a	39,258	2,504,660	MRC Global Inc. ^a	140,376	2,126,696
Electronic Arts Inc. ^{a,b}	184,275	8,663,689	NOW Inc. ^{a,b}	245,469	6,315,917
FireEye Inc. ^{a,b}	40,723	1,286,032	Veritiv Corp. ^{a,b}	17,815	924,064
Informatica Corp. ^a	27,837	1,061,564	WESCO International Inc. ^{a,b}	111,376	8,487,965
Microsoft Corp.	7,304,201	339,280,137			32,660,159
Nuance Communications Inc. ^a	657,181	9,377,973	WATER UTILITIES — 0.14%		
Rovi Corp. ^{a,b}	238,632	5,390,697	American Water Works Co. Inc.	448,537	23,907,022
Symantec Corp.	1,732,838	44,455,959	Aqua America Inc.	443,740	11,847,858
Synopsys Inc. ^a	387,739	16,855,014			35,754,880
Zynga Inc. Class A ^{a,b}	1,819,007	4,838,559	WIRELESS TELECOMMUNICATION SERVICES — 0.12%		
		488,460,497	Sprint Corp. ^{a,b}	1,826,093	7,578,286
SPECIALTY RETAIL — 0.78%			T-Mobile US Inc. ^a	665,314	17,923,559
Aaron's Inc.	133,321	4,075,623	Telephone & Data Systems Inc.	216,584	5,468,746
Abercrombie & Fitch Co. Class A	156,696	4,487,773	United States Cellular Corp. ^a	33,061	1,316,820
Ascena Retail Group Inc. ^{a,b}	327,778	4,116,892			32,287,411
Bed Bath & Beyond Inc. ^{a,b}	267,824	20,400,154	TOTAL COMMON STOCKS		
Best Buy Co. Inc.	504,417	19,662,175			(Cost: \$20,519,114,356)
Cabela's Inc. ^{a,b}	111,224	5,862,617			25,993,560,852
CarMax Inc. ^{a,b}	171,796	11,438,178	RIGHTS — 0.00%		
Chico's FAS Inc.	215,979	3,501,020	MEDIA — 0.00%		
CST Brands Inc.	28,153	1,227,752	Liberty Broadband Corp. ^a	35,198	334,381
Dick's Sporting Goods Inc.	200,004	9,930,199			334,381
DSW Inc. Class A	187,801	7,004,977	TOTAL RIGHTS		
Foot Locker Inc.	312,423	17,551,924			(Cost: \$0)
GameStop Corp. Class A ^b	257,577	8,706,103	SHORT-TERM INVESTMENTS — 2.25%		
L Brands Inc.	391,538	33,887,614	MONEY MARKET FUNDS — 2.25%		
Michaels Companies Inc. (The) ^a	25,232	623,987	BlackRock Cash Funds: Institutional, SL Agency Shares 0.15% ^{c,d,e}	532,211,424	532,211,424
Murphy USA Inc. ^{a,b}	63,148	4,348,371	BlackRock Cash Funds: Prime, SL Agency Shares 0.13% ^{c,d,e}	32,441,581	32,441,581
Penske Automotive Group Inc.	59,685	2,928,743			
Sally Beauty Holdings Inc. ^a	105,526	3,243,869			
Signet Jewelers Ltd.	63,247	8,321,408			
Staples Inc.	1,620,062	29,355,523			
Urban Outfitters Inc. ^{a,b}	74,903	2,631,342			
		203,306,244			
TEXTILES, APPAREL & LUXURY GOODS — 0.04%					
PVH Corp.	25,630	3,284,997			
Ralph Lauren Corp.	36,669	6,789,632			
		10,074,629			
THRIFTS & MORTGAGE FINANCE — 0.18%					
Hudson City Bancorp Inc.	1,324,994	13,408,939			
Nationstar Mortgage Holdings Inc. ^{a,b}	4,104	115,692			
New York Community Bancorp Inc. ^b	1,109,156	17,746,496			
People's United Financial Inc.	777,307	11,799,520			
TFS Financial Corp.	189,988	2,827,972			
		45,898,619			
TOBACCO — 0.61%					
Altria Group Inc.	268,815	13,244,515			
Philip Morris International Inc.	1,627,249	132,539,431			

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Security	Shares	Value
BlackRock Cash Funds: Treasury, SL Agency Shares 0.00% ^{c,d}	22,396,222	\$ 22,396,222
		587,049,227
TOTAL SHORT-TERM INVESTMENTS (Cost: \$587,049,227)		587,049,227
TOTAL INVESTMENTS IN SECURITIES — 102.01%		

Schedule of Investments (Unaudited) (Continued)

iSHARES® RUSSELL 1000 VALUE ETF

December 31, 2014

Security	Shares	Value
BlackRock Cash Funds: Treasury, SL Agency Shares 0.00% ^{c,d}	22,396,222	\$ 22,396,222
		<u>587,049,227</u>
TOTAL SHORT-TERM INVESTMENTS (Cost: \$587,049,227)		<u>587,049,227</u>
TOTAL INVESTMENTS IN SECURITIES — 102.01% (Cost: \$21,106,163,583)	26,580,944,460	
Other Assets, Less Liabilities — (2.01)%	(523,988,587)	
NET ASSETS — 100.00%		<u>\$26,056,955,873</u>

NVS — Non-Voting Shares

^a Non-income earning security.^b All or a portion of this security represents a security on loan. See Note 1.^c Affiliated issuer. See Note 2.^d The rate quoted is the annualized seven-day yield of the fund at period end.^e All or a portion of this security represents an investment of securities lending collateral. See Note 1.

Open futures contracts as of December 31, 2014 were as follows:

Issue	Number of Contracts Purchased (Sold)	Expiration	Exchange	Notional Value	Unrealized Appreciation (Depreciation)
E-mini S&P 500	579	Mar. 2015	Chicago Mercantile	\$ 59,416,980	\$ 983,334

See accompanying notes to schedules of investments.

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Security	Shares	Value	Security	Shares	Value
COMMON STOCKS — 99.83%					
AEROSPACE & DEFENSE — 1.75%					
AAR Corp.	675,035	\$ 18,752,473	Fox Factory Holding Corp. ^{a,b}	194,101	\$ 3,150,259
AeroVironment Inc. ^{a,b}	326,073	8,885,489	Fuel Systems Solutions Inc. ^{a,b}	247,052	2,702,749
American Science and Engineering Inc.	133,904	6,949,618	Gentherm Inc. ^{a,b}	601,705	22,034,437
Astronics Corp. ^a	321,176	17,764,245	Modine Manufacturing Co. ^{a,b}	810,649	11,024,826
Cubic Corp.	351,262	18,490,432	Motorcar Parts of America Inc. ^{a,b}	303,251	3,163,248
Curtiss-Wright Corp.	819,765	57,867,211	Remy International Inc.	525,278	10,988,816
DigitalGlobe Inc. ^{a,b}	1,282,790	39,728,006	Shiloh Industries Inc. ^a	146,893	2,310,627
Ducommun Inc. ^a	187,191	4,732,188	Spartan Motors Inc.	601,378	6,198,494
Engility Holdings Inc. ^a	299,631	12,824,207	Standard Motor Products Inc.	338,743	12,912,883
Erickson Inc. ^{a,b}	102,162	852,031	Stoneridge Inc. ^{a,b}	481,998	6,198,494
Esterline Technologies Corp. ^{a,b}	541,211	59,360,023	Strattec Security Corp.	59,945	4,950,258
GenCorp Inc. ^{a,b}	1,019,894	18,664,060	Superior Industries International Inc.	401,528	7,946,239
HEICO Corp.	1,131,193	68,324,057	Tenneco Inc. ^{a,b}	1,035,708	58,631,430
Keyw Holding Corp. (The) ^{a,b}	559,160	5,804,081	Tower International Inc. ^a	352,023	8,994,188
Kraton Defense & Security Solutions Inc. ^{a,b}	761,286	3,821,656			<u>351,688,725</u>
LMI Aerospace Inc. ^{a,b}	185,614	2,617,157	AUTOMOBILES — 0.03%		
Moog Inc. Class A ^{a,b}	704,343	52,142,512	Winnebago Industries Inc. ^b	467,037	10,162,725
National Presto Industries Inc. ^b	82,173	4,769,321			<u>10,162,725</u>
Orbital Sciences Corp. ^a	1,032,932	27,775,542	BEVERAGES — 0.18%		
SIFCO Industries Inc.	43,280	1,261,612	Boston Beer Co. Inc. (The) ^{a,b}	141,693	41,025,791
Spartan Corp. ^a	172,663	4,893,269	Coca-Cola Bottling Co. Consolidated	79,384	6,988,174
Taser International Inc. ^{a,b}	918,821	24,330,380	Craft Brew Alliance Inc. ^{a,b}	191,197	2,550,568
Teledyne Technologies Inc. ^a	638,400	65,589,216	National Beverage Corp. ^a	194,726	4,404,702
		<u>526,198,786</u>			<u>54,969,235</u>
AIR FREIGHT & LOGISTICS — 0.52%			BIOTECHNOLOGY — 5.64%		
Air Transport Services Group Inc. ^a	889,338	7,612,733	ACADIA Pharmaceuticals Inc. ^{a,b}	1,339,811	42,538,999
Atlas Air Worldwide Holdings Inc. ^{a,b}	430,502	21,223,749	Acceleron Pharma Inc. ^{a,b}	279,878	10,904,047
			Achillion Pharmaceuticals Inc. ^{a,b}	1,650,933	20,223,929
			Acorda Therapeutics Inc. ^{a,b}	710,154	29,023,994
			Actinium Pharmaceuticals Inc. ^{a,b}	360,109	2,121,042
			Adamas Pharmaceuticals Inc. ^{a,b}	49,533	860,388
			Aegerion Pharmaceuticals Inc. ^{a,b}	501,765	10,506,959

Schedule of Investments (Unaudited)

iSHARES® RUSSELL 2000 ETF

December 31, 2014

Security	Shares	Value	Security	Shares	Value
COMMON STOCKS — 99.83%					
AEROSPACE & DEFENSE — 1.75%					
AAR Corp.	675,035	\$ 18,752,473	Fox Factory Holding Corp. ^{a,b}	194,101	\$ 3,150,259
AeroVironment Inc. ^{a,b}	326,073	8,885,489	Fuel Systems Solutions Inc. ^{a,b}	247,052	2,702,749
American Science and Engineering Inc.	133,904	6,949,618	Gentherm Inc. ^{a,b}	601,705	22,034,437
Astronics Corp. ^a	321,176	17,764,245	Modine Manufacturing Co. ^{a,b}	810,649	11,024,826
Cubic Corp.	351,262	18,490,432	Motorcar Parts of America Inc. ^{a,b}	303,251	9,428,074
Curtiss-Wright Corp.	819,765	57,867,211	Remy International Inc.	525,278	10,988,816
DigitalGlobe Inc. ^{a,b}	1,282,790	39,728,006	Shiloh Industries Inc. ^a	146,893	2,310,627
Ducommun Inc. ^a	187,191	4,732,188	Spartan Motors Inc.	601,378	3,163,248
Engility Holdings Inc. ^a	299,631	12,824,207	Standard Motor Products Inc.	338,743	12,912,883
Ericksen Inc. ^{a,b}	102,162	852,031	Stoneridge Inc. ^{a,b}	481,998	6,198,494
Esterline Technologies Corp. ^{a,b}	541,211	59,360,023	Strattec Security Corp.	59,945	4,950,258
GenCorp Inc. ^{a,b}	1,019,894	18,664,060	Superior Industries International Inc.	401,528	7,946,239
HEICO Corp.	1,131,193	68,324,057	Tenneco Inc. ^{a,b}	1,035,708	58,631,430
Keyw Holding Corp. (The) ^{a,b}	559,160	5,804,081	Tower International Inc. ^a	352,023	8,994,188
Kratos Defense & Security Solutions Inc. ^{a,b}	761,286	3,821,656			<u>351,688,725</u>
LMI Aerospace Inc. ^{a,b}	185,614	2,617,157	AUTOMOBILES — 0.03%		
Moog Inc. Class A ^{a,b}	704,343	52,142,512	Winnebago Industries Inc. ^b	467,037	10,162,725
National Presto Industries Inc. ^b	82,173	4,769,321			<u>10,162,725</u>
Orbital Sciences Corp. ^a	1,032,932	27,775,542	BEVERAGES — 0.18%		
SIFCO Industries Inc.	43,280	1,261,612	Boston Beer Co. Inc. (The) ^{a,b}	141,693	41,025,791
Spartan Corp. ^a	172,663	4,893,269	Coca-Cola Bottling Co. Consolidated	79,384	6,988,174
Taser International Inc. ^{a,b}	918,821	24,330,380	Craft Brew Alliance Inc. ^{a,b}	191,197	2,550,568
Teledyne Technologies Inc. ^a	638,400	65,589,216	National Beverage Corp. ^a	194,726	4,404,702
		<u>526,198,786</u>			<u>54,969,235</u>
AIR FREIGHT & LOGISTICS — 0.52%					
Air Transport Services Group Inc. ^a	889,338	7,612,733	BIOTECHNOLOGY — 5.64%		
Atlas Air Worldwide Holdings Inc. ^{a,b}	430,502	21,223,749	ACADIA Pharmaceuticals Inc. ^{a,b}	1,339,811	42,538,999
Echo Global Logistics Inc. ^{a,b}	399,088	11,653,370	Acceleron Pharma Inc. ^{a,b}	279,878	10,904,047
Forward Air Corp.	532,092	26,801,474	Achillion Pharmaceuticals Inc. ^{a,b}	1,650,933	20,223,929
Hub Group Inc. Class A ^{a,b}	627,286	23,887,051	Acorda Therapeutics Inc. ^{a,b}	710,154	29,023,994
Park-Ohio Holdings Corp.	149,027	9,393,172	Actinium Pharmaceuticals Inc. ^{a,b}	360,109	2,121,042
UTi Worldwide Inc. ^{a,b}	1,561,449	18,846,689	Adamas Pharmaceuticals Inc. ^{a,b}	49,533	860,388
XPO Logistics Inc. ^{a,b}	892,895	36,501,547	Aegerion Pharmaceuticals Inc. ^{a,b}	501,765	10,506,959
		<u>155,919,785</u>	Agenu Inc. ^a	1,057,992	4,200,228
AIRLINES — 0.52%					
Allegiant Travel Co.	234,586	35,265,313	Agios Pharmaceuticals Inc. ^{a,b}	249,205	27,920,928
Hawaiian Holdings Inc. ^{a,b}	767,229	19,986,316	Akebia Therapeutics Inc. ^{a,b}	132,293	1,539,891
JetBlue Airways Corp. ^{a,b}	4,228,909	67,070,497	Alder Biopharmaceuticals Inc. ^{a,b}	137,097	3,988,152
Republic Airways Holdings Inc. ^a	853,185	12,447,969	AMAG Pharmaceuticals Inc. ^{a,b}	304,524	12,978,813
SkyWest Inc.	875,000	11,620,000	Anacor Pharmaceuticals Inc. ^{a,b}	562,053	18,126,209
Virgin America Inc. ^{a,b}	259,597	11,227,570	Applied Genetic Technologies Corp. ^{a,b}	96,432	2,027,001
		<u>157,617,665</u>	Ardelyx Inc. ^a	84,677	1,599,549
AUTO COMPONENTS — 1.17%					
American Axle & Manufacturing Holdings Inc. ^{a,b}	1,153,792	26,064,161	Arena Pharmaceuticals Inc. ^{a,b}	3,748,731	13,008,097
Cooper Tire & Rubber Co.	988,319	34,245,253	ARIAD Pharmaceuticals Inc. ^{a,b}	2,810,962	19,311,309
Cooper-Standard Holding Inc. ^{a,b}	233,209	13,498,137	Array BioPharma Inc. ^{a,b}	2,148,369	10,161,785
Dana Holding Corp.	2,881,853	62,651,484	Arrowhead Research Corp. ^{a,b}	931,052	6,871,164
Dorman Products Inc. ^{a,b}	460,933	22,249,236	Atara Biotherapeutics Inc. ^a	97,303	2,602,855
Drew Industries Inc. ^a	403,063	20,584,428	Auspex Pharmaceuticals Inc. ^{a,b}	158,997	8,344,163
Federal-Mogul Holdings Corp. ^{a,b}	494,686	7,959,498	Avalanche Biotechnologies Inc. ^{a,b}	117,720	6,356,880
			BioCryst Pharmaceuticals Inc. ^{a,b}	1,196,418	14,548,443
			BioSpecifics Technologies Corp. ^a	61,540	2,376,675
			Biotime Inc. ^{a,b}	882,194	3,290,584
			Bluebird Bio Inc. ^{a,b}	370,106	33,946,122
			Calithera Biosciences Inc. ^{a,b}	135,397	2,735,019
			Cara Therapeutics Inc. ^{a,b}	91,815	915,396
			Celldex Therapeutics Inc. ^{a,b}	1,523,753	27,808,492
			Cellular Dynamics International Inc. ^{a,b}	164,547	1,058,037
			Cepheid ^{a,b}	1,186,129	64,217,024
			ChemoCentryx Inc. ^{a,b}	468,890	3,202,519

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Security	Shares	Value	Security	Shares	Value
Chimerix Inc. ^{a,b}	514,297	\$ 20,705,597	Ohr Pharmaceutical Inc. ^{a,b}	367,611	\$ 3,065,876
Clovis Oncology Inc. ^{a,b}	420,877	23,569,112	OncoMed Pharmaceuticals Inc. ^{a,b}	214,545	4,668,499
Coherus Biosciences Inc. ^{a,b}	115,139	1,879,068	Oncothreon Inc. ^{a,b}	1,383,912	2,629,433
CTI BioPharma Corp. ^{a,b}	2,552,601	6,024,138	Ophthotech Corp. ^{a,b}	237,513	10,657,208

Schedule of Investments (Unaudited) (Continued)

iSHARES® RUSSELL 2000 ETF

December 31, 2014

Security	Shares	Value	Security	Shares	Value
Chimerix Inc. ^{a,b}	514,297	\$ 20,705,597	Ohr Pharmaceutical Inc. ^{a,b}	367,611	\$ 3,065,876
Clovis Oncology Inc. ^{a,b}	420,877	23,569,112	OncoMed Pharmaceuticals Inc. ^{a,b}	214,545	4,668,499
Coherus Biosciences Inc. ^{a,b}	115,139	1,879,068	Oncothyreon Inc. ^{a,b}	1,383,912	2,629,433
CTI BioPharma Corp. ^{a,b}	2,552,601	6,024,138	Ophthotech Corp. ^{a,b}	237,513	10,657,208
Cytokinetics Inc. ^a	589,703	4,723,521	Opko Health Inc. ^{a,b}	3,349,424	33,460,746
CytOrion Therapeutics Inc. ^{a,b}	1,157,107	565,478	Orexigen Therapeutics Inc. ^{a,b}	2,088,085	12,653,795
CytRx Corp. ^{a,b}	948,319	2,598,394	Organovo Holdings Inc. ^{a,b}	1,072,681	7,776,937
Dicerna Pharmaceuticals Inc. ^{a,b}	64,262	1,058,395	Osiris Therapeutics Inc. ^{a,b}	321,865	5,146,621
Dyax Corp. ^{a,b}	2,308,633	32,459,380	Otonomy Inc. ^{a,b}	123,691	4,122,621
Dynavax Technologies Corp. ^{a,b}	449,039	7,570,798	OvaScience Inc. ^{a,b}	263,431	11,648,919
Eleven Biotherapeutics Inc. ^{a,b}	78,480	932,342	PDL BioPharma Inc. ^b	2,739,567	21,122,062
Emergent BioSolutions Inc. ^{a,b}	498,869	13,584,203	Peregrine Pharmaceuticals Inc. ^{a,b}	3,022,535	4,201,324
Enanta Pharmaceuticals Inc. ^{a,b}	177,457	9,023,688	Portola Pharmaceuticals Inc. ^{a,b}	727,803	20,611,381
Epizyme Inc. ^{a,b}	220,124	4,153,740	Progenics Pharmaceuticals Inc. ^{a,b}	1,193,062	9,019,549
Esperion Therapeutics Inc. ^{a,b}	106,639	4,312,481	Prothena Corp. PLC ^a	452,632	9,396,640
Exact Sciences Corp. ^{a,b}	1,408,071	38,637,468	PTC Therapeutics Inc. ^{a,b}	416,872	21,581,463
Exelixis Inc. ^{a,b}	3,332,362	4,798,601	Puma Biotechnology Inc. ^{a,b}	394,881	74,739,127
FibroGen Inc. ^a	157,638	4,309,823	Radius Health Inc. ^{a,b}	132,957	5,173,357
Five Prime Therapeutics Inc. ^{a,b}	293,260	7,918,020	Raptor Pharmaceutical Corp. ^{a,b}	1,067,678	11,231,973
Flexion Therapeutics Inc. ^{a,b}	102,472	2,068,910	Receptos Inc. ^{a,b}	373,277	45,730,165
Foundation Medicine Inc. ^{a,b}	237,249	5,271,673	Regado Biosciences Inc. ^{a,b}	261,344	238,633
Galactin Therapeutics Inc. ^{a,b}	304,979	1,058,277	Regulus Therapeutics Inc. ^{a,b}	261,811	4,199,448
Galena Biopharma Inc. ^{a,b}	2,002,724	3,024,113	Repligen Corp. ^{a,b}	547,349	10,837,510
Genocea Biosciences Inc. ^{a,b}	65,886	461,202	Retrophin Inc. ^{a,b}	368,170	4,506,401
Genomic Health Inc. ^{a,b}	286,131	9,147,608	Rigel Pharmaceuticals Inc. ^a	1,490,884	3,384,307
Geron Corp. ^{a,b}	2,695,165	8,759,286	Sage Therapeutics Inc. ^a	98,929	3,620,801
Halozyme Therapeutics Inc. ^{a,b}	1,759,626	16,980,391	Sangamo BioSciences Inc. ^a	1,159,752	17,639,828
Heron Therapeutics Inc. ^{a,b}	396,730	3,991,104	Sarepta Therapeutics Inc. ^{a,b}	695,464	10,063,364
Hyperion Therapeutics Inc. ^{a,b}	235,034	5,640,816	Spectrum Pharmaceuticals Inc. ^{a,b}	1,117,971	7,747,539
Idera Pharmaceuticals Inc. ^{a,b}	1,044,848	4,607,780	Stemline Therapeutics Inc. ^{a,b}	201,708	3,441,138
Immune Design Corp. ^{a,b}	103,962	3,199,950	Sunesis Pharmaceuticals Inc. ^{a,b}	850,911	2,169,823
ImmunoGen Inc. ^{a,b}	1,464,707	8,934,713	Synageva BioPharma Corp. ^{a,b}	363,621	33,740,393
Immunomedics Inc. ^{a,b}	1,422,525	6,828,120	Synergy Pharmaceuticals Inc. ^{a,b}	1,615,573	4,927,498
Infinity Pharmaceuticals Inc. ^a	826,439	13,958,555	Synta Pharmaceuticals Corp. ^{a,b}	1,105,523	2,929,636
Inovio Pharmaceuticals Inc. ^{a,b}	1,027,829	9,435,470	T2 Biosystems Inc. ^{a,b}	101,736	1,957,401
Insmed Inc. ^{a,b}	841,561	13,018,949	TESARO Inc. ^{a,b}	327,852	12,192,816
Insys Therapeutics Inc. ^{a,b}	169,858	7,161,213	TG Therapeutics Inc. ^{a,b}	466,868	7,395,189
Intrexon Corp. ^{a,b}	608,230	16,744,572	Threshold Pharmaceuticals Inc. ^{a,b}	908,198	2,888,070
Ironwood Pharmaceuticals Inc. Class A ^{a,b}	2,037,556	31,215,358	Tokai Pharmaceuticals Inc. ^{a,b}	100,110	1,475,621
Isis Pharmaceuticals Inc. ^{a,b}	1,999,543	123,451,785	Ultragenyx Pharmaceutical Inc. ^a	119,714	5,253,050
Karyopharm Therapeutics Inc. ^{a,b}	232,780	8,712,955	Vanda Pharmaceuticals Inc. ^{a,b}	674,679	9,661,403
Keryx Biopharmaceuticals Inc. ^{a,b}	1,559,967	22,073,533	Verastem Inc. ^{a,b}	365,709	3,342,580
Kindred Biosciences Inc. ^{a,b}	177,081	1,319,253	Versartis Inc. ^{a,b}	117,423	2,636,146
Kite Pharma Inc. ^{a,b}	160,333	9,246,404	Vitae Pharmaceuticals Inc. ^{a,b}	94,966	1,580,234
Kythera Biopharmaceuticals Inc. ^{a,b}	297,519	10,317,959	Vital Therapies Inc. ^{a,b}	97,521	2,431,199
Lexicon Pharmaceuticals Inc. ^{a,b}	4,266,167	3,881,785	Xencor Inc. ^{a,b}	249,463	4,001,387
Ligand Pharmaceuticals Inc. ^{a,b}	335,387	17,845,942	XOMA Corp. ^{a,b}	1,542,072	5,536,039
Loxo Oncology Inc. ^a	65,734	772,375	Zafgen Inc. ^{a,b}	118,972	3,669,096
MacroGenics Inc. ^{a,b}	339,737	11,914,577	ZIOPHARM Oncology Inc. ^{a,b}	1,383,541	7,014,553
MannKind Corp. ^{a,b}	3,890,450	20,288,697			1,694,220,608
Merrimack Pharmaceuticals Inc. ^{a,b}	1,675,458	18,932,675	BUILDING PRODUCTS — 0.79%		
MiMedx Group Inc. ^{a,b}	1,587,511	18,304,002	AAON Inc.	721,071	16,144,780
Mirati Therapeutics Inc. ^{a,b}	122,065	2,260,644	Advanced Drainage Systems Inc.	260,644	5,989,599
Momenta Pharmaceuticals Inc. ^{a,b}	823,225	9,911,629	American Woodmark Corp. ^a	211,341	8,546,630
NanoViricides Inc. ^{a,b}	729,753	1,984,928	Apogee Enterprises Inc.	496,501	21,036,747
Navidea Biopharmaceuticals Inc. ^{a,b}	2,572,207	4,861,471	Builders FirstSource Inc. ^{a,b}	776,078	5,331,656
NeoStem Inc. ^{a,b}	400,561	1,510,115	Continental Building Products Inc. ^a	200,748	3,559,262
Neuralstem Inc. ^{a,b}	1,200,832	3,266,263	Gibraltar Industries Inc. ^a	529,982	8,617,507
Neurocrine Biosciences Inc. ^{a,b}	1,293,540	28,897,684	Griffon Corp.	684,477	9,103,544
NewLink Genetics Corp. ^{a,b}	337,154	13,401,872	Insteel Industries Inc.	312,083	7,358,917
Northwest Biotherapeutics Inc. ^{a,b}	658,182	3,521,274	Masonite International Corp. ^{a,b}	501,841	30,843,148
Novavax Inc. ^{a,b}	4,060,196	24,076,962			
NPS Pharmaceuticals Inc. ^{a,b}	1,808,779	64,700,025			

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Security	Shares	Value	Security	Shares	Value
NCI Building Systems Inc. ^{a,b}	481,848	\$ 8,923,825	Chemtura Corp. ^{a,b}	1,448,854	\$ 35,830,159

Schedule of Investments (Unaudited) (Continued)

iSHARES® RUSSELL 2000 ETF

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Security	Shares	Value	Security	Shares	Value
NCI Building Systems Inc. ^{a,b}	481,848	\$ 8,923,825	Chemtura Corp. ^{a,b}	1,448,854	\$ 35,830,159
Norcraft Companies Inc. ^a	130,524	2,519,113	Ferro Corp. ^{a,b}	1,224,079	15,864,064
Nortek Inc. ^a	156,049	12,691,465	Flotek Industries Inc. ^{a,b}	918,035	17,194,796
Patrick Industries Inc. ^{a,b}	140,436	6,176,375	FutureFuel Corp.	371,320	4,834,586
PGT Inc. ^{a,b}	802,094	7,724,165	H.B. Fuller Co.	851,702	37,926,290
Ply Gem Holdings Inc. ^{a,b}	369,968	5,172,153	Hawkins Inc.	180,374	7,815,605
Quanex Building Products Corp.	642,183	12,060,197	Innophos Holdings Inc.	374,306	21,878,186
Simpson Manufacturing Co. Inc.	704,900	24,389,540	Innospec Inc.	416,144	17,769,349
Trex Co. Inc. ^{a,b}	572,949	24,396,169	Intrepid Potash Inc. ^{a,b}	951,448	13,206,098
Universal Forest Products Inc.	342,103	18,199,880	KMG Chemicals Inc.	163,315	3,266,300
		238,784,672	Koppers Holdings Inc.	350,344	9,101,937
CAPITAL MARKETS — 1.53%			Kraton Performance Polymers Inc. ^a	557,362	11,587,556
Arlington Asset Investment Corp. Class A ^b	311,929	8,300,431	Kronos Worldwide Inc.	362,803	4,723,695
Ashford Inc. ^a	13,775	1,294,850	Landec Corp. ^a	457,201	6,313,946
BGC Partners Inc. Class A	2,971,426	27,188,548	LSB Industries Inc. ^{a,b}	331,219	10,413,525
Calamos Asset Management Inc. Class A	296,408	3,948,155	Marrone Bio Innovations Inc. ^{a,b}	235,673	850,779
CIFC Corp.	105,616	873,444	Minerals Technologies Inc.	586,389	40,724,716
Cohen & Steers Inc.	330,340	13,900,707	Olin Corp. ^b	1,347,178	30,675,243
Cowen Group Inc. Class A ^{a,b}	1,960,569	9,410,731	OM Group Inc.	548,110	16,333,678
Diamond Hill Investment Group Inc.	48,522	6,697,977	OMNOVA Solutions Inc. ^a	804,661	6,549,941
Evercore Partners Inc. Class A	563,968	29,535,004	PolyOne Corp.	1,601,197	60,701,378
FBR & Co. ^{a,b}	132,822	3,266,093	Quaker Chemical Corp.	225,665	20,770,207
Fifth Street Asset Management Inc. ^a	101,539	1,416,469	Rentech Inc. ^a	3,106,342	3,913,991
Financial Engines Inc. ^b	874,528	31,963,998	Senomyx Inc. ^{a,b}	733,672	4,409,369
FXCM Inc. Class A ^b	779,572	12,917,508	Sensient Technologies Corp.	841,251	50,761,085
GAMCO Investors Inc. Class A	109,677	9,754,672	Stepan Co.	327,929	13,143,394
GFI Group Inc.	1,300,341	7,086,859	Treco Resources ^{a,b}	335,111	4,926,132
Greenhill & Co. Inc.	482,309	21,028,672	Tredegar Corp.	422,567	9,503,532
HFF Inc. Class A	559,708	20,104,711	Trinseo SA ^{a,b}	196,926	3,436,359
INTL FCStone Inc. ^{a,b}	266,826	5,488,611	Tronox Ltd. Class A	1,048,160	25,030,061
Investment Technology Group Inc. ^a	612,204	12,746,087	Zep Inc.	390,297	5,913,000
Janus Capital Group Inc.	2,542,035	41,003,025			657,774,403
KCG Holdings Inc. Class A ^{a,b}	771,168	8,984,107	COMMERCIAL BANKS — 7.77%		
Ladenburg Thalmann Financial Services Inc. ^{a,b}	1,702,057	6,723,125	1st Source Corp.	255,130	8,753,510
Manning & Napier Inc.	234,342	3,238,606	American National Bankshares Inc.	135,859	3,370,662
Medley Management Inc.	101,539	1,492,623	Ameris Bancorp	427,598	10,963,613
Moelis & Co.	127,661	4,459,199	Ames National Corp.	140,968	3,656,710
OM Asset Management PLC ^a	410,108	6,660,154	Arrow Financial Corp.	187,071	5,142,582
Oppenheimer Holdings Inc. Class A	175,370	4,077,353	Banc of California Inc.	563,980	6,468,851
Piper Jaffray Companies Inc. ^a	277,216	16,103,478	BancFirst Corp.	120,925	7,665,436
Pzena Investment Management Inc. Class A	192,716	1,823,093	Banco Latinoamericano de Comercio Exterior SA Class E	507,135	15,264,764
RCS Capital Corp. Class A ^b	160,095	1,959,563	Bancorp Inc. (The) ^{a,b}	562,779	6,128,663
Safeguard Scientifics Inc. ^{a,b}	351,239	6,961,557	BancorpSouth Inc.	1,632,556	36,748,836
Silvercrest Asset Management Group Inc.	101,330	1,585,815	Bank of Kentucky Financial Corp. (The)	106,791	5,154,802
Stifel Financial Corp. ^{a,b}	1,113,854	56,828,831	Bank of Marin Bancorp	101,668	5,346,720
SWS Group Inc. ^{a,b}	503,327	3,477,990	Bank of the Ozarks Inc.	1,354,776	51,373,106
Virtus Investment Partners Inc.	120,656	20,570,642	Banner Corp.	333,312	14,339,082
Walter Investment Management Corp. ^{a,b}	642,581	10,609,012	BBCN Bancorp Inc.	1,356,344	19,504,227
Westwood Holdings Group Inc.	125,455	7,755,628	Blue Hills Bancorp Inc. ^a	486,337	6,604,456
WisdomTree Investments Inc. ^b	1,835,356	28,769,205	BNC Bancorp	339,026	5,834,637
		460,006,533	Boston Private Financial Holdings Inc.	1,365,237	18,389,742
CHEMICALS — 2.19%			Bridge Bancorp Inc.	198,380	5,306,665
A. Schulman Inc.	498,009	20,184,305	Bridge Capital Holdings ^{a,b}	166,577	3,727,993
Advanced Emissions Solutions Inc. ^{a,b}	373,706	8,516,760	Bryn Mawr Bank Corp.	235,486	7,370,712
American Vanguard Corp.	489,158	5,684,016	C1 Financial Inc. ^{a,b}	59,394	1,086,316
Axiall Corp.	1,189,305	50,509,783	Camden National Corp.	126,589	5,043,306
Balchem Corp.	517,068	34,457,411	Capital Bank Financial Corp. ^{a,b}	391,673	10,496,836
Calgon Carbon Corp. ^{a,b}	909,142	18,891,971	Capital City Bank Group Inc.	182,341	2,833,579
Chase Corp.	115,621	4,161,200	Cardinal Financial Corp.	543,231	10,772,271
			Cascade Bancorp ^{a,b}	531,914	2,760,634
			Cathay General Bancorp	1,353,366	34,632,636

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Security	Shares	Value	Security	Shares	Value
CenterState Banks Inc.	604,268	\$ 7,196,832	Independent Bank Group Inc.	157,043	\$ 6,134,100

Schedule of Investments (Unaudited) (Continued)

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Security	Shares	Value	Security	Shares	Value
CenterState Banks Inc.	604,268	\$ 7,196,832	Independent Bank Group Inc.	157,043	\$ 6,134,100
Central Pacific Financial Corp.	290,953	6,255,490	International Bancshares Corp.	927,746	24,622,379
Century Bancorp Inc. Class A	58,969	2,362,298	Investors Bancorp Inc.	6,093,234	68,396,552
Chemical Financial Corp.	559,112	17,131,192	Lakeland Bancorp Inc.	649,119	7,594,692
Citizens & Northern Corp.	212,818	4,398,948	Lakeland Financial Corp.	283,188	12,310,182
City Holding Co.	267,282	12,436,631	LegacyTexas Financial Group Inc.	681,952	16,264,555
CNB Financial Corp.	249,591	4,617,434	Macatawa Bank Corp.	443,409	2,412,145
CoBiz Financial Inc.	610,823	8,020,106	MainSource Financial Group Inc.	347,759	7,275,118
Columbia Banking System Inc.	977,669	26,993,441	MB Financial Inc.	1,128,972	37,098,020
Community Bank System Inc.	693,765	26,453,259	Mercantile Bank Corp.	286,006	6,011,846
Community Trust Bancorp Inc.	265,505	9,720,138	Merchants Bancshares Inc.	88,558	2,712,532
CommunityOne Bancorp. ^a	197,288	2,258,948	Metro Bancorp Inc. ^a	241,650	6,263,568
ConnectOne Bancorp Inc.	387,165	7,356,135	MidSouth Bancorp Inc.	141,505	2,453,697
CU Bancorp ^{a,b}	169,320	3,672,551	MidWestOne Financial Group Inc.	121,385	3,497,102
Customers Bancorp Inc. ^{a,b}	438,432	8,531,887	National Bank Holdings Corp. Class A	634,806	12,321,584
CVB Financial Corp.	1,805,777	28,928,548	National Bankshares Inc.	120,864	3,673,057
Eagle Bancorp Inc. ^{a,b}	447,913	15,909,870	National Penn Bancshares Inc.	2,114,636	22,256,544
Enterprise Bancorp Inc.	130,782	3,302,246	NBT Bancorp Inc.	745,397	19,581,579
Enterprise Financial Services Corp.	335,396	6,617,363	NewBridge Bancorp ^a	581,323	5,063,323
F.N.B. Corp.	2,951,731	39,317,057	Northrim Bancorp Inc.	117,614	3,086,191
FCB Financial Holdings Inc. ^a	141,173	3,478,503	OFG Bancorp	764,714	12,732,488
Fidelity Southern Corp.	286,880	4,621,637	Old Line Bancshares Inc.	141,617	2,240,381
Financial Institutions Inc.	236,197	5,940,355	Old National Bancorp	2,007,891	29,877,418
First Bancorp (North Carolina)	334,168	6,172,083	Opus Bank ^{a,b}	90,471	2,566,662
First Bancorp (Puerto Rico) ^a	1,773,588	10,410,962	Pacific Continental Corp.	308,367	4,372,644
First Bancorp Inc. (Maine)	165,694	2,997,404	Pacific Premier Bancorp Inc. ^{a,b}	297,097	5,148,691
First Busey Corp.	1,232,947	8,026,485	Palmetto Bancshares Inc.	79,161	1,321,989
First Business Financial Services Inc.	69,044	3,307,898	Park National Corp.	218,354	19,319,962
First Citizens BancShares Inc. Class A	128,648	32,520,928	Park Sterling Corp.	761,508	5,597,084
First Commonwealth Financial Corp.	1,605,363	14,801,447	Peapack-Gladstone Financial Corp.	207,520	3,851,571
First Community Bancshares Inc.	279,677	4,606,280	Penns Woods Bancorp Inc.	83,568	4,116,560
First Connecticut Bancorp Inc.	275,634	4,498,347	Peoples Bancorp Inc.	233,465	6,053,747
First Financial Bancorp	984,763	18,306,744	Peoples Financial Services Corp.	128,102	6,364,107
First Financial Bankshares Inc.	1,088,411	32,521,721	Pinnacle Financial Partners Inc.	606,652	23,987,020
First Financial Corp.	197,375	7,030,498	Preferred Bank	201,988	5,633,445
First Interstate BancSystem Inc.	310,964	8,651,018	PrivateBancorp Inc.	1,217,817	40,675,088
First Merchants Corp.	613,179	13,949,822	Prosperity Bancshares Inc.	1,186,260	65,671,354
First Midwest Bancorp Inc.	1,283,933	21,968,094	Renasant Corp.	537,435	15,547,995
First NBC Bank Holding Co. ^{a,b}	256,139	9,016,093	Republic Bancorp Inc. Class A	172,132	4,255,103
First of Long Island Corp. (The)	206,802	5,866,973	Republic First Bancorp Inc. ^{a,b}	523,191	1,961,966
FirstMerit Corp.	2,812,587	53,129,768	S&T Bancorp Inc.	505,099	15,057,001
Flushing Financial Corp.	518,777	10,515,610	Sandy Spring Bancorp Inc.	429,046	11,189,520
German American Bancorp Inc.	227,117	6,931,611	Seacoast Banking Corp. of Florida ^{a,b}	336,059	4,620,811
Glacier Bancorp Inc.	1,265,847	35,152,571	ServisFirst Bancshares Inc.	31,524	1,038,716
Great Southern Bancorp Inc.	176,187	6,989,338	Sierra Bancorp	207,459	3,642,980
Great Western Bancorp Inc. ^a	311,409	7,097,011	Simmons First National Corp. Class A	277,611	11,284,887
Green Bancorp Inc. ^{a,b}	78,806	948,824	South State Corp.	411,341	27,592,754
Guaranty Bancorp	253,336	3,658,172	Southside Bancshares Inc. ^b	404,040	11,680,784
Hampton Roads Bankshares Inc. ^{a,b}	583,316	979,971	Southwest Bancorp Inc.	336,875	5,848,150
Hancock Holding Co.	1,399,179	42,954,795	Square 1 Financial Inc. ^{a,b}	117,486	2,901,904
Hanmi Financial Corp.	542,105	11,823,310	State Bank Financial Corp.	546,185	10,912,776
Heartland Financial USA Inc.	267,276	7,243,180	Sterling Bancorp	1,426,225	20,509,116
Heritage Commerce Corp.	358,964	3,169,652	Stock Yards Bancorp Inc.	251,785	8,394,512
Heritage Financial Corp.	518,345	9,096,955	Stonewall Bank	171,833	5,089,693
Heritage Oaks Bancorp	392,077	3,289,526	Suffolk Bancorp	200,678	4,557,397
Hilltop Holdings Inc. ^{a,b}	1,155,798	23,058,170	Sun Bancorp Inc./NJ ^a	151,331	2,935,821
Home Bancshares Inc.	923,125	29,687,700	Susquehanna Bancshares Inc.	3,190,435	42,847,542
HomeTrust Bancshares Inc. ^a	353,899	5,895,957	Talmer Bancorp Inc. Class A	305,357	4,287,212
Horizon Bancorp	159,645	4,173,120	Texas Capital Bancshares Inc. ^{a,b}	778,071	42,272,597
Hudson Valley Holding Corp.	251,389	6,827,725	Tompkins Financial Corp.	252,756	13,977,407
IBERIABANK Corp.	534,104	34,636,644	TowneBank	501,771	7,586,778
Independent Bank Corp. (Massachusetts)	407,865	17,460,701	TriCo Bancshares	387,297	9,566,236
Independent Bank Corp. (Michigan)	315,125	4,112,381	Tristate Capital Holdings Inc. ^{a,b}	383,619	3,928,259

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Security	Shares	Value
Triumph Bancorp Inc. ^a	130,404	\$ 1,766,974

Security	Shares	Value
COMMUNICATIONS EQUIPMENT — 1.58%		

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Security	Shares	Value	Security	Shares	Value
Triumph Bancorp Inc. ^a	130,404	\$ 1,766,974	COMMUNICATIONS EQUIPMENT — 1.58%		
Trustmark Corp.	1,150,018	28,221,442	ADTRAN Inc.	962,445	\$ 20,981,301
UMB Financial Corp.	641,445	36,491,806	Alliance Fiber Optic Products Inc.	219,829	3,189,719
Umpqua Holdings Corp.	2,833,523	48,198,226	Applied Optoelectronics Inc. ^{a,b}	255,700	2,868,954
Union Bankshares Corp.	789,525	19,011,762	Aruba Networks Inc. ^{a,b}	1,814,929	32,995,409
United Bankshares Inc./WV	1,174,647	43,990,530	Bel Fuse Inc. Class B	171,165	4,679,651
United Community Banks Inc.	853,684	16,168,775	Black Box Corp.	264,831	6,329,461
Univest Corp. of Pennsylvania	276,618	5,598,748	CalAmp Corp. ^{a,b}	615,414	11,262,076
Valley National Bancorp	3,854,913	37,431,205	Calix Inc. ^{a,b}	710,437	7,118,579
Washington Trust Bancorp Inc.	249,735	10,034,352	Ciena Corp. ^{a,b}	1,785,314	34,652,945
Webster Financial Corp.	1,536,161	49,971,317	Clearfield Inc. ^{a,b}	192,967	2,375,424
WesBanco Inc.	448,531	15,608,879	Comtech Telecommunications Corp.	262,921	8,287,270
West Bancorporation Inc.	276,751	4,710,302	Digi International Inc. ^{a,b}	414,887	3,854,300
Westamerica Bancorp ^b	448,772	21,998,803	Emulex Corp. ^a	1,205,463	6,834,975
Western Alliance Bancorp ^{a,b}	1,282,600	35,656,280	Extreme Networks Inc. ^{a,b}	1,657,518	5,851,039
Wilshire Bancorp Inc.	1,201,783	12,174,062	Finisar Corp. ^{a,b}	1,760,622	34,173,673
Wintrust Financial Corp.	791,173	36,995,249	Harmonic Inc. ^{a,b}	1,505,599	10,554,249
Yadkin Financial Corp. ^a	350,486	6,887,050	Infinera Corp. ^{a,b}	2,081,864	30,645,038
		2,336,710,361	InterDigital Inc.	632,101	33,438,143
COMMERCIAL SERVICES & SUPPLIES — 2.18%			Ixia ^{a,b}	982,237	11,050,166
ABM Industries Inc.	952,593	27,291,789	KVH Industries Inc. ^{a,b}	276,303	3,495,233
ACCO Brands Corp. ^a	1,947,177	17,544,065	NETGEAR Inc. ^{a,b}	590,243	21,000,846
ARC Document Solutions Inc. ^a	708,027	7,236,036	Numerex Corp. Class A ^{a,b}	255,097	2,821,373
Brady Corp. Class A	818,425	22,375,739	Oclaro Inc. ^{a,b}	1,635,361	2,910,943
Brink's Co. (The)	826,426	20,173,059	ParkerVision Inc. ^{a,b}	1,630,479	1,483,573
Casella Waste Systems Inc.			Plantronics Inc.	723,418	38,355,622
Class A ^a	663,692	2,681,316	Polycom Inc. ^{a,b}	2,348,093	31,699,255
CECO Environmental Corp.	357,273	5,552,022	Procera Networks Inc. ^{a,b}	358,044	2,574,336
Cenveo Inc. ^{a,b}	950,243	1,995,510	Ruckus Wireless Inc. ^{a,b}	1,107,200	13,308,544
Civeo Corp.	1,603,575	6,590,693	ShoreTel Inc. ^{a,b}	1,064,074	7,820,944
Deluxe Corp.	851,360	52,997,160	Sonus Networks Inc. ^a	4,185,106	16,614,871
Ennis Inc.	444,100	5,982,027	TESSCO Technologies Inc.	99,986	2,899,594
G&K Services Inc. Class A	340,284	24,109,121	Ubiquiti Networks Inc. ^b	507,191	15,033,141
Healthcare Services Group Inc.	1,194,654	36,950,648	ViaSat Inc. ^{a,b}	703,575	44,346,332
Heritage-Crystal Clean Inc. ^{a,b}	181,224	2,234,492			475,506,979
Herman Miller Inc.	1,010,002	29,724,359	COMPUTERS & PERIPHERALS — 0.47%		
HNI Corp.	766,852	39,155,463	Cray Inc. ^{a,b}	694,060	23,931,189
InnerWorkings Inc. ^{a,b}	598,580	4,662,938	Dot Hill Systems Corp. ^a	1,040,125	4,597,352
Interface Inc.	1,134,259	18,681,246	Eastman Kodak Co. ^{a,b}	303,717	6,593,696
Kimball International Inc. Class B	586,906	5,352,583	Electronics For Imaging Inc. ^{a,b}	791,831	33,914,122
Knoll Inc.	826,512	17,497,259	Immersion Corp. ^a	486,568	4,607,799
Matthews International Corp. Class A	508,774	24,762,031	Intevac Inc. ^a	415,762	3,230,471
McGrath RentCorp	441,651	15,837,605	Nimble Storage Inc. ^{a,b}	157,096	4,320,140
Mobile Mini Inc.	793,972	32,163,806	QLogic Corp. ^{a,b}	1,487,839	19,818,015
MSA Safety Inc.	503,633	26,737,876	Quantum Corp. ^{a,b}	3,727,864	6,561,041
Multi-Color Corp.	211,029	11,695,227	Silicon Graphics International Corp. ^{a,b}	591,336	6,729,404
NL Industries Inc.	121,019	1,040,763	Super Micro Computer Inc. ^{a,b}	588,849	20,539,053
Performant Financial Corp. ^{a,b}	516,307	3,433,441	Violin Memory Inc. ^{a,b}	1,360,845	6,518,447
Quad Graphics Inc.	473,086	10,862,054			141,360,729
Quest Resource Holding Corp. ^a	291,522	419,792	CONSTRUCTION & ENGINEERING — 0.75%		
SP Plus Corp. ^a	262,000	6,610,260	Aegion Corp. ^a	650,319	12,102,437
Steelcase Inc. Class A	1,409,768	25,305,336	Ameresco Inc. Class A ^a	347,433	2,432,031
Team Inc. ^{a,b}	347,544	14,061,630	Argan Inc.	215,573	7,251,876
Tetra Tech Inc.	1,107,628	29,573,668	Comfort Systems USA Inc.	640,918	10,972,516
UniFirst Corp.	251,588	30,555,363	Dycor Industries Inc. ^{a,b}	579,186	20,323,637
United Stationers Inc.	671,637	28,316,216	EMCOR Group Inc.	1,144,411	50,914,845
US Ecology Inc.	367,781	14,755,374	Furmanite Corp. ^a	639,272	4,999,107
Viad Corp.	347,427	9,262,404	Granite Construction Inc.	666,852	25,353,713
West Corp.	656,756	21,672,948			
		655,853,319			

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Security	Shares	Value	Security	Shares	Value
Great Lakes Dredge & Dock Corp. ^a	1,027,630	\$ 8,796,513	Carriage Services Inc.	276,464	\$ 5,791,921
Layne Christensen Co. ^{a,b}	338,007	3,224,587	Chegg Inc. ^{a,b}	1,263,167	8,728,484
MasTec Inc. ^{a,b}	1,116,009	25,232,963	Collectors Universe Inc.	121,268	2,529,651

Schedule of Investments (Unaudited) (Continued)

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Security	Shares	Value	Security	Shares	Value
Great Lakes Dredge & Dock Corp. ^a	1,027,630	\$ 8,796,513	Carriage Services Inc.	276,464	\$ 5,791,921
Layne Christensen Co. ^{a,b}	338,007	3,224,587	Chegg Inc. ^{a,b}	1,263,167	8,728,484
MasTec Inc. ^{a,b}	1,116,009	25,232,963	Collectors Universe Inc.	121,268	2,529,651
MYR Group Inc. ^a	361,990	9,918,526	Grand Canyon Education Inc. ^{a,b}	793,018	37,002,220
Northwest Pipe Co. ^{a,b}	164,133	4,943,686	Houghton Mifflin Harcourt Co. ^{a,b}	1,853,202	38,379,813
Orion Marine Group Inc. ^a	467,487	5,165,731	ITT Educational Services Inc. ^{a,b}	398,297	3,827,634
Primoris Services Corp.	648,421	15,069,304	K12 Inc. ^a	587,669	6,975,631
Sterling Construction Co. Inc. ^{a,b}	326,890	2,088,827	Liberty Tax Inc. ^{a,b}	66,802	2,387,503
Tutor Perini Corp. ^a	635,141	15,287,844	LifeLock Inc. ^{a,b}	1,372,867	25,411,768
		224,078,143	Regis Corp. ^a	741,882	12,433,942
CONSTRUCTION MATERIALS — 0.09%			Sotheby's	1,036,143	44,740,655
Headwaters Inc. ^{a,b}	1,253,337	18,787,522	Steiner Leisure Ltd. ^a	231,928	10,717,393
United States Lime & Minerals Inc.	33,203	2,419,170	Strayer Education Inc. ^a	184,203	13,682,599
US Concrete Inc. ^{a,b}	241,428	6,868,627	Universal Technical Institute Inc.	375,378	3,693,720
		28,075,319	Weight Watchers International Inc. ^{a,b}	473,825	11,769,813
CONSUMER FINANCE — 0.68%					305,117,020
Cash America International Inc.	479,992	10,857,419	DIVERSIFIED FINANCIAL SERVICES — 0.30%		
Consumer Portfolio Services Inc. ^a	367,004	2,701,149	GAIN Capital Holdings Inc.	392,571	3,540,990
Credit Acceptance Corp. ^{a,b}	110,084	15,016,558	MarketAxess Holdings Inc.	641,513	46,002,897
Encore Capital Group Inc. ^{a,b}	438,652	19,476,149	Marlin Business Services Corp.	142,745	2,930,555
Enova International Inc. ^a	439,086	9,774,054	NewStar Financial Inc. ^{a,b}	458,454	5,868,211
EZCORP Inc. Class A NVS ^{a,b}	874,180	10,271,615	PHH Corp. ^{a,b}	868,039	20,798,215
First Cash Financial Services Inc. ^{a,b}	493,723	27,485,559	PICO Holdings Inc. ^{a,b}	391,528	7,380,303
Green Dot Corp. Class A ^a	533,026	10,921,703	Resource America Inc. Class A	258,045	2,332,727
JG Wentworth Co. ^{a,b}	202,192	2,155,367	Tiptree Financial Inc. ^{a,b}	132,308	1,071,695
Nelnet Inc. Class A	355,283	16,460,261			89,925,593
Nicholas Financial Inc. ^a	176,633	2,631,832	DIVERSIFIED TELECOMMUNICATION SERVICES — 0.67%		
PRA Group Inc. ^{a,b}	851,392	49,321,139	8x8 Inc. ^{a,b}	1,506,490	13,799,448
Regional Management Corp. ^{a,b}	181,513	2,869,721	Atlantic Tele-Network Inc.	159,474	10,778,848
Springleaf Holdings Inc. ^{a,b}	417,430	15,098,443	Cincinnati Bell Inc. ^a	3,580,194	11,420,819
World Acceptance Corp. ^{a,b}	134,180	10,660,601	Cogent Communications Holdings Inc.	794,594	28,120,682
		205,701,570	Consolidated Communications Holdings Inc.	859,503	23,919,968
CONTAINERS & PACKAGING — 0.46%			Fairpoint Communications Inc. ^{a,b}	359,038	5,101,930
AEP Industries Inc. ^{a,b}	69,760	4,056,544	General Communication Inc. Class A ^a	610,558	8,395,172
Berry Plastics Group Inc. ^a	1,529,261	48,248,185	Globalstar Inc. ^{a,b}	4,672,281	12,848,773
Graphic Packaging Holding Co. ^a	5,561,107	75,742,277	Hawaiian Telcom Holdco Inc. ^{a,b}	180,391	4,973,380
Myers Industries Inc.	448,954	7,901,590	IDT Corp. Class B	290,114	5,892,215
UFP Technologies Inc. ^a	103,594	2,546,859	inContact Inc. ^{a,b}	1,040,791	9,148,553
		138,495,455	Inteliquent Inc.	551,263	10,821,293
DISTRIBUTORS — 0.26%			Intelsat SA ^{a,b}	468,838	8,139,028
Core-Mark Holding Co. Inc.	392,849	24,329,138	Iridium Communications Inc. ^{a,b}	1,372,948	13,386,243
Poof Corp.	767,297	48,677,322	Lumos Networks Corp.	319,128	5,367,733
VOXX International Corp. ^{a,b}	330,888	2,898,579	magicJack VocalTec Ltd. ^{a,b}	303,646	2,465,606
Weyco Group Inc.	112,580	3,340,249	ORBCOMM Inc. ^{a,b}	935,273	6,116,685
		79,245,288	Premiere Global Services Inc. ^{a,b}	827,639	8,789,526
DIVERSIFIED CONSUMER SERVICES — 1.02%			Vonage Holdings Corp. ^{a,b}	2,960,440	11,279,276
2U Inc. ^{a,b}	174,037	3,421,567			200,765,178
American Public Education Inc. ^{a,b}	297,510	10,969,194	ELECTRIC UTILITIES — 1.37%		
Ascent Media Corp. Class A ^a	237,006	12,544,728	ALLETE Inc.	757,651	41,776,876
Bridgepoint Education Inc. ^a	287,126	3,250,266	Cleco Corp.	1,026,729	55,997,800
Bright Horizons Family Solutions Inc. ^{a,b}	523,406	24,605,316	El Paso Electric Co.	687,408	27,537,564
Capella Education Co.	185,834	14,301,785	Empire District Electric Co. (The)	737,023	21,919,064
Career Education Corp. ^a	1,142,445	7,951,417	IDACORP Inc.	855,694	56,638,386
			MGE Energy Inc.	591,203	26,964,769
			NRG Yield Inc. Class A	406,047	19,141,055
			Otter Tail Corp.	622,278	19,265,727
			PNM Resources Inc.	1,354,303	40,127,998

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Security	Shares	Value	Security	Shares	Value
Portland General Electric Co. ^b	1,329,723	\$ 50,303,421	Methode Electronics Inc.	646,829	\$ 23,615,727
Spark Energy Inc.	54,699	770,709	MTS Systems Corp.	258,297	19,380,024
UIL Holdings Corp.	961,246	41,852,651	Multi-Fineline Electronix Inc. ^a	157,534	1,769,107
Unitil Corp.	238,492	8,745,502	Newport Corp. ^a	679,382	12,982,990
		411,041,522	OSI Systems Inc. ^a	340,133	24,071,212
ELECTRICAL EQUIPMENT — 0.98%			Park Electrochemical Corp.	355,062	8,851,696

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Security	Shares	Value	Security	Shares	Value
Willbros Group Inc. ^a	679,536	\$ 4,260,691	South Jersey Industries Inc.	560,466	\$ 33,028,261
		374,263,837	Southwest Gas Corp.	790,854	48,882,686
FOOD & STAPLES RETAILING — 1.07%			WGL Holdings Inc.	882,717	48,214,003
Andersons Inc. (The)	480,952	25,557,789			336,979,924
Casey's General Stores Inc.	654,729	59,135,123	HEALTH CARE EQUIPMENT & SUPPLIES — 3.47%		
Chefs' Warehouse Inc. (The) ^{a,b}	305,804	7,045,724	Abaxis Inc.	383,073	21,770,039
Diplomat Pharmacy Inc. ^a	259,513	7,102,871	ABIOMED Inc. ^{a,b}	680,905	25,915,244
Fairway Group Holdings Corp. ^{a,b}	326,757	1,029,285	Accuray Inc. ^{a,b}	1,316,918	9,942,731
Fresh Market Inc. (The) ^{a,b}	730,076	30,079,131	Analogic Corp.	211,815	17,921,667
Ingles Markets Inc. Class A	225,049	8,347,067	AngioDynamics Inc. ^{a,b}	421,123	8,005,548
Liberator Medical Holdings Inc.	532,810	1,545,149	Anika Therapeutics Inc. ^{a,b}	246,460	10,040,780
Natural Grocers by Vitamin Cottage Inc. ^{a,b}	154,146	4,342,293	Antares Pharma Inc. ^{a,b}	1,983,440	5,097,441
Pantry Inc. (The) ^{a,b}	400,090	14,827,335	AtriCure Inc. ^{a,b}	465,796	9,297,288
PriceSmart Inc.	319,164	29,114,140	Atrion Corp.	26,292	8,939,543
Roundy's Inc.	666,122	3,224,031	Cantel Medical Corp.	576,444	24,936,967
Smart & Final Stores Inc. ^{a,b}	227,622	3,580,494	Cardiovascular Systems Inc. ^{a,b}	472,197	14,203,686
SpartanNash Co.	642,483	16,794,506	Cerus Corp. ^{a,b}	1,332,388	8,314,101
SUPERVALU Inc. ^{a,b}	3,445,613	33,422,446	CONMED Corp.	464,109	20,866,341
United Natural Foods Inc. ^{a,b}	844,201	65,277,842	CryoLife Inc.	482,987	5,472,243
Village Super Market Inc. Class A	114,564	3,135,617	Cyberonics Inc. ^{a,b}	457,646	25,481,729
Weis Markets Inc.	187,347	8,958,934	Cynosure Inc. Class A ^{a,b}	379,427	10,403,888
		322,519,777	Derma Sciences Inc. ^{a,b}	384,070	3,575,692
FOOD PRODUCTS — 1.55%			DexCom Inc. ^a	1,274,299	70,150,160
Aiico Inc.	50,936	2,548,328	Endologix Inc. ^{a,b}	1,092,649	16,706,603
B&G Foods Inc. Class A	914,840	27,353,716	Exactech Inc. ^a	169,867	4,003,765
Boulder Brands Inc. ^{a,b}	1,036,321	11,461,710	GenMark Diagnostics Inc. ^{a,b}	707,526	9,629,429
Cal-Maine Foods Inc. ^b	529,336	20,659,984	Globus Medical Inc. Class A ^{a,b}	1,121,632	26,661,193
Calavo Growers Inc.	245,087	11,592,615	Greatbatch Inc. ^a	424,435	20,924,646
Chiquita Brands International Inc. ^a	788,668	11,404,139	Haemonetics Corp. ^{a,b}	884,791	33,108,879
Darling Ingredients Inc. ^a	2,799,284	50,834,997	HeartWare International Inc. ^{a,b}	289,777	21,278,325
Dean Foods Co.	1,588,525	30,785,614	ICU Medical Inc. ^a	228,976	18,753,134
Diamond Foods Inc. ^a	372,739	10,522,422	Inogen Inc. ^{a,b}	87,060	2,731,072
Farmer Bros. Co. ^{a,b}	126,742	3,732,552	Insulet Corp. ^{a,b}	942,318	43,403,167
Fresh Del Monte Produce Inc. ^b	616,276	20,676,060	Integra LifeSciences Holdings Corp. ^{a,b}	426,053	23,104,854
Freshpet Inc. ^{a,b}	202,725	3,458,489	Invacare Corp.	551,883	9,249,559
Inventure Foods Inc. ^{a,b}	266,333	3,393,082	K2M Group Holdings Inc. ^{a,b}	149,945	3,129,352
J&J Snack Foods Corp.	254,017	27,629,429	LDR Holding Corp. ^{a,b}	282,234	9,251,631
John B. Sanfilippo & Son Inc.	141,215	6,425,283	Masimo Corp. ^a	762,891	20,094,549
Lancaster Colony Corp.	314,433	29,443,506	Meridian Bioscience Inc. ^b	709,819	11,683,621
Lifeway Foods Inc. ^a	79,765	1,478,045	Merit Medical Systems Inc. ^a	731,889	12,683,636
Limoneira Co.	193,115	4,824,013	Natus Medical Inc. ^a	548,400	19,764,336
Omega Protein Corp. ^{a,b}	361,294	3,818,878	Neogen Corp. ^{a,b}	625,179	31,002,627
Post Holdings Inc. ^{a,b}	747,064	31,294,511	Nevro Corp. ^a	136,237	5,268,285
Sanderson Farms Inc. ^b	392,185	32,953,345	NuVasive Inc. ^a	792,259	37,362,934
Seaboard Corp. ^a	4,848	20,351,662	NxStage Medical Inc. ^a	1,047,885	18,788,578
Seneca Foods Corp. Class A ^a	139,318	3,765,766	Ocular Therapeutix Inc. ^{a,b}	97,415	2,291,201
Snyders-Lance Inc.	811,928	24,804,400	OraSure Technologies Inc. ^{a,b}	949,910	9,632,087
Tootsie Roll Industries Inc. ^b	322,431	9,882,510	Orthofix International NV ^{a,b}	316,210	9,505,273
TreeHouse Foods Inc. ^{a,b}	715,501	61,196,801	Oxford Immunotec Global PLC ^{a,b}	220,979	3,009,734
		466,291,857	PhotoMedex Inc. ^{a,b}	222,528	340,468
GAS UTILITIES — 1.12%			Quidel Corp. ^{a,b}	486,796	14,078,140
Chesapeake Utilities Corp.	247,732	12,302,371	Rockwell Medical Technologies Inc. ^{a,b}	798,394	8,207,490
Laclede Group Inc. (The)	733,227	39,007,676	Roka Bioscience Inc. ^{a,b}	91,181	402,108
New Jersey Resources Corp.	716,413	43,844,476	RTI Surgical Inc. ^a	970,857	5,048,456
Northwest Natural Gas Co.	461,653	23,036,485	Second Sight Medical Products Inc. ^a	68,136	699,075
ONE GAS Inc.	883,578	36,421,085	Sientra Inc. ^a	97,303	1,633,717
Piedmont Natural Gas Co.	1,325,625	52,242,881	Spectranetics Corp. (The) ^{a,b}	709,145	24,522,234
			Staar Surgical Co. ^{a,b}	660,425	6,016,472
			Steris Corp.	1,005,169	65,185,210
			SurModics Inc. ^{a,b}	220,669	4,876,785
			Symmetry Surgical Inc. ^a	155,786	1,213,573

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Security	Shares	Value	Security	Shares	Value
Tandem Diabetes Care Inc. ^{a,b}	144,205	\$ 1,831,404	Universal American Corp. ^a	717,668	\$ 6,659,959
Thoratec Corp. ^{a,b}	965,349	31,335,229	WellCare Health Plans Inc. ^a	746,245	61,236,865

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Security	Shares	Value	Security	Shares	Value
Tandem Diabetes Care Inc. ^{a,b}	144,205	\$ 1,831,404	Universal American Corp. ^a	717,668	\$ 6,659,959
Thoratec Corp. ^{a,b}	965,349	31,335,229	WellCare Health Plans Inc. ^a	746,245	61,236,865
Tornier NV ^a	606,835	15,474,293			784,247,880
TransEnterix Inc. ^{a,b}	484,624	1,410,256	HEALTH CARE TECHNOLOGY — 0.55%		
TriVascular Technologies Inc. ^a	125,670	1,579,672	Castlight Health Inc. ^{a,b}	227,096	2,657,023
Unilife Corp. ^{a,b}	1,865,770	6,250,330	Computer Programs and Systems Inc.	191,168	11,613,456
Utah Medical Products Inc.	65,156	3,912,618	HealthStream Inc. ^{a,b}	361,984	10,671,288
Vascular Solutions Inc. ^{a,b}	291,453	7,915,863	HMS Holdings Corp. ^{a,b}	1,494,723	31,598,444
Veracyte Inc. ^{a,b}	110,019	1,062,784	Imprivata Inc. ^{a,b}	100,427	1,305,551
Volcano Corp. ^a	872,791	15,605,503	MedAssets Inc. ^a	1,040,477	20,559,826
West Pharmaceutical Services Inc.	1,202,222	64,006,299	Medidata Solutions Inc. ^{a,b}	919,892	43,924,843
Wright Medical Group Inc. ^{a,b}	851,145	22,870,266	Merge Healthcare Inc. ^a	1,208,032	4,300,594
Zeltiq Aesthetics Inc. ^{a,b}	494,857	13,811,459	Omniceil Inc. ^a	624,502	20,683,506
		1,042,647,262	Quality Systems Inc.	850,232	13,255,117
HEALTH CARE PROVIDERS & SERVICES — 2.61%			Vocera Communications Inc. ^{a,b}	392,645	4,091,361
AAC Holdings Inc. ^{a,b}	97,303	3,008,609			164,661,009
Acadia Healthcare Co. Inc. ^{a,b}	727,337	44,520,298	HOTELS, RESTAURANTS & LEISURE — 3.13%		
Addus HomeCare Corp. ^a	110,631	2,685,014	Belmond Ltd. ^a	1,645,836	20,358,991
Adeptus Health Inc. Class A ^{a,b}	96,549	3,610,933	Biglari Holdings Inc. ^{a,b}	29,517	11,792,337
Air Methods Corp. ^{a,b}	667,620	29,395,309	BJ's Restaurants Inc. ^{a,b}	370,747	18,615,207
Alliance HealthCare Services Inc. ^{a,b}	86,982	1,825,752	Bloomin' Brands Inc. ^a	1,311,805	32,480,292
Almost Family Inc. ^a	144,068	4,170,769	Bob Evans Farms Inc.	421,138	21,553,843
Amedisys Inc. ^{a,b}	464,592	13,635,775	Boyd Gaming Corp. ^{a,b}	1,323,316	16,911,978
AMN Healthcare Services Inc. ^a	790,839	15,500,444	Bravo Brio Restaurant Group Inc. ^a	326,755	4,545,162
AmSurg Corp. ^a	719,911	39,400,729	Buffalo Wild Wings Inc. ^{a,b}	321,524	57,996,499
Bio-Reference Laboratories Inc. ^{a,b}	417,501	13,414,307	Caesars Acquisition Co. ^{a,b}	783,607	8,078,988
BioScrip Inc. ^{a,b}	1,172,947	8,198,899	Caesars Entertainment Corp. ^{a,b}	872,668	13,692,161
BioTelemetry Inc. ^{a,b}	447,824	4,491,675	Carrolls Restaurant Group Inc. ^{a,b}	600,235	4,579,793
Capital Senior Living Corp. ^{a,b}	493,334	12,288,950	Cheesecake Factory Inc. (The)	849,289	42,727,730
Chemed Corp.	299,014	31,596,809	Churchill Downs Inc.	229,098	21,833,039
Civitas Solutions Inc. ^a	198,001	3,371,957	Chuy's Holdings Inc. ^a	279,283	5,493,497
CorVel Corp. ^a	190,973	7,108,015	ClubCorp Holdings Inc.	376,445	6,749,659
Cross Country Healthcare Inc. ^{a,b}	528,945	6,601,234	Cracker Barrel Old Country Store Inc.	324,515	45,678,731
Ensign Group Inc. (The)	341,163	15,144,226	Dave & Buster's Entertainment Inc. ^a	114,484	3,125,413
ExamWorks Group Inc. ^{a,b}	591,755	24,611,090	Del Frisco's Restaurant Group Inc. ^{a,b}	405,542	9,627,567
Five Star Quality Care Inc. ^a	748,996	3,108,333	Denny's Corp. ^a	1,481,389	15,273,121
Gentiva Health Services Inc. ^a	539,708	10,281,437	Diamond Resorts International Inc. ^{a,b}	603,303	16,832,154
Hanger Inc. ^{a,b}	598,308	13,102,945	DineEquity Inc.	283,819	29,415,001
HealthEquity Inc. ^{a,b}	179,640	4,571,838	El Pollo Loco Holdings Inc. ^{a,b}	140,483	2,805,445
HealthSouth Corp.	1,498,628	57,637,233	Empire Resorts Inc. ^{a,b}	255,342	1,981,454
Healthways Inc. ^{a,b}	534,464	10,625,144	Famous Dave's of America Inc. ^{a,b}	79,265	2,082,292
IPC The Hospitalist Co. Inc. ^{a,b}	291,436	13,373,998	Fiesta Restaurant Group Inc. ^{a,b}	456,800	27,773,440
Kindred Healthcare Inc.	1,191,736	21,665,760	Habit Restaurants Inc. (The) ^{a,b}	97,303	3,147,752
Landauer Inc.	162,341	5,542,322	Ignite Restaurant Group Inc. ^{a,b}	132,076	1,039,438
LHC Group Inc. ^a	210,642	6,567,818	International Speedway Corp. Class A	473,231	14,977,761
Magellan Health Inc. ^{a,b}	469,919	28,209,238	Interval Leisure Group Inc. ^b	678,124	14,166,010
Molina Healthcare Inc. ^{a,b}	514,913	27,563,293	Intrawest Resorts Holdings Inc. ^{a,b}	230,723	2,754,833
MWI Veterinary Supply Inc. ^{a,b}	218,578	37,138,588	Isle of Capri Casinos Inc. ^a	379,269	3,174,482
National Healthcare Corp.	175,074	11,001,650	Jack in the Box Inc.	680,993	54,452,200
National Research Corp. Class A	173,877	2,432,539	Jamba Inc. ^{a,b}	295,629	4,461,042
Owens & Minor Inc. ^b	1,072,571	37,657,968	Krispy Kreme Doughnuts Inc. ^{a,b}	1,111,269	21,936,450
PharMerica Corp. ^a	513,290	10,630,236	La Quinta Holdings Inc. ^a	755,086	16,657,197
Providence Service Corp. (The) ^a	197,189	7,185,567	Life Time Fitness Inc. ^{a,b}	694,808	39,340,029
RadNet Inc. ^{a,b}	564,824	4,823,597	Marcus Corp. (The)	306,603	5,675,222
Select Medical Holdings Corp.	1,343,417	19,345,205	Marriott Vacations Worldwide Corp.	455,920	33,984,277
Skilled Healthcare Group Inc. Class A ^a	397,262	3,404,535	Monarch Casino & Resort Inc. ^a	166,730	2,766,051
Surgical Care Affiliates Inc. ^{a,b}	213,339	7,178,857	Morgans Hotel Group Co. ^a	501,881	3,934,747
Team Health Holdings Inc. ^a	1,194,760	68,734,543	Nathan's Famous Inc. ^{a,b}	53,480	4,278,400
Triple-S Management Corp. Class B ^a	426,870	10,206,462	Noodles & Co. ^{a,b}	187,586	4,942,891
Trupanion Inc. ^{a,b}	153,815	1,065,938			
U.S. Physical Therapy Inc.	207,703	8,715,218			

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Security	Shares	Value	Security	Shares	Value
Papa John's International Inc. ^a	522,035	\$ 29,129,553	Atlantic Power Corp. ^a	2,058,416	\$ 5,578,307

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Security	Shares	Value	Security	Shares	Value
Papa John's International Inc.	522,035	\$ 29,129,553	Atlantic Power Corp. ^b	2,058,416	\$ 5,578,307
Papa Murphy's Holdings Inc. ^a	98,904	1,149,264	Dynegey Inc. ^a	2,090,442	63,444,915
Penn National Gaming Inc. ^{a,b}	1,339,076	18,385,513	Ormat Technologies Inc. ^b	301,140	8,184,985
Pinnacle Entertainment Inc. ^{a,b}	813,526	18,100,953	Pattern Energy Group Inc.	673,526	16,609,151
Popeyes Louisiana Kitchen Inc. ^{a,b}	403,414	22,700,106	TerraForm Power Inc.	392,919	12,133,339
Poibelly Corp. ^{a,b}	260,516	3,352,841	Vivint Solar Inc. ^{a,b}	348,629	3,214,360
Red Robin Gourmet Burgers Inc. ^a	243,943	18,777,512			122,467,684
Ruby Tuesday Inc. ^{a,b}	1,057,283	7,231,816	INDUSTRIAL CONGLOMERATES — 0.05%		
Ruth's Hospitality Group Inc.	612,553	9,188,295	Raven Industries Inc.	621,906	15,547,650
Scientific Games Corp. Class A ^{a,b}	861,703	10,969,479			15,547,650
Sonic Corp.	926,899	25,239,460	INSURANCE — 2.58%		
Speedway Motorsports Inc.	200,515	4,385,263	Ambac Financial Group Inc. ^{a,b}	614,693	15,059,978
Texas Roadhouse Inc.	1,185,222	40,013,095	American Equity Investment Life Holding Co.	1,263,552	36,883,083
Vail Resorts Inc.	614,772	56,024,172	Amerisafe Inc.	317,622	13,454,468
Zoe's Kitchen Inc. ^{a,b}	98,959	2,959,864	AmTrust Financial Services Inc. ^b	512,228	28,812,825
		941,299,762	Argo Group International Holdings Ltd. ^b	446,339	24,758,424
HOUSEHOLD DURABLES — 1.16%			Atlas Financial Holdings Inc. ^{a,b}	200,958	3,279,635
Beazer Homes USA Inc. ^{a,b}	459,062	8,887,440	Baldwin & Lyons Inc. Class B	159,049	4,100,283
Cavco Industries Inc. ^a	150,999	11,969,691	Citizens Inc. ^{a,b}	749,065	5,692,894
Century Communities Inc. ^{a,b}	72,312	1,249,551	CNO Financial Group Inc.	3,488,689	60,075,225
CSS Industries Inc.	160,943	4,448,465	Crawford & Co. Class B	483,094	4,966,206
Dixie Group Inc. ^{a,b}	254,158	2,330,629	Donegal Group Inc. Class A	143,935	2,300,081
Ethan Allen Interiors Inc.	429,104	13,289,351	eHealth Inc. ^{a,b}	303,283	7,557,812
Flexsteel Industries	84,609	2,728,640	EMC Insurance Group Inc.	85,532	3,032,965
Heien of Troy Ltd. ^{a,b}	487,550	31,720,003	Employers Holdings Inc.	533,445	12,541,292
Hovnanian Enterprises Inc. Class A ^{a,b}	1,982,355	8,187,126	Enstar Group Ltd. ^a	145,485	22,243,202
Installed Building Products Inc. ^{a,b}	146,605	2,612,501	FBL Financial Group Inc. Class A	164,250	9,531,427
iRobot Corp. ^{a,b}	503,066	17,466,452	Federated National Holding Co.	234,576	5,667,356
KB Home	1,428,410	23,640,185	Fidelity & Guaranty Life	192,039	4,660,787
La-Z-Boy Inc.	892,731	23,960,900	First American Financial Corp.	1,817,470	61,612,233
LGI Homes Inc. ^{a,b}	247,371	3,690,775	Global Indemnity PLC ^a	139,710	3,963,573
Libbey Inc. ^a	364,995	11,475,443	Greenlight Capital Re Ltd. Class A ^{a,b}	483,554	15,788,038
Lifetime Brands Inc.	182,712	3,142,646	Hallmark Financial Services Inc. ^a	246,237	2,977,005
M.D.C. Holdings Inc.	665,500	17,615,785	HCI Group Inc.	153,219	6,625,190
M/I Homes Inc. ^{a,b}	415,813	9,547,066	Heritage Insurance Holdings Inc. ^{a,b}	116,881	2,270,998
Meritage Homes Corp. ^a	667,143	24,010,477	Horace Mann Educators Corp.	694,714	23,050,611
NACCO Industries Inc. Class A	78,137	4,638,212	Independence Holding Co.	136,019	1,897,465
New Home Co. Inc. (The) ^{a,b}	145,648	2,108,983	Infinity Property and Casualty Corp.	196,511	15,182,440
Ryland Group Inc. (The)	799,945	30,845,879	Kansas City Life Insurance Co.	65,056	3,124,640
Skullcandy Inc. ^a	346,901	3,188,020	Kemper Corp.	792,494	28,616,958
Standard-Pacific Corp. ^a	2,470,410	18,009,289	Maiden Holdings Ltd.	849,901	10,870,234
TRF Pointe Homes Inc. ^{a,b}	2,491,463	37,994,811	Meadowbrook Insurance Group Inc.	853,081	7,217,065
Turtle Beach Corp. ^{a,b}	118,883	379,237	Montpelier Re Holdings Ltd. ^b	624,052	22,353,543
UCP Inc. ^{a,b}	137,733	1,446,197	National General Holdings Corp.	607,352	11,302,821
Universal Electronics Inc. ^{a,b}	271,560	17,659,547	National Interstate Corp.	122,696	3,656,341
WCI Communities Inc. ^{a,b}	198,910	3,894,658	National Western Life Insurance Co. Class A	38,157	10,273,772
William Lyon Homes Class A ^{a,b}	301,715	6,115,763	Navigators Group Inc. (The) ^a	178,206	13,069,628
		348,253,722	OneBeacon Insurance Group Ltd. Class A ^b	385,919	6,251,888
HOUSEHOLD PRODUCTS — 0.19%			Phoenix Companies Inc. (The) ^a	97,062	6,684,660
Central Garden & Pet Co. Class A ^a	736,524	7,033,804	Platinum Underwriters Holdings Ltd.	423,301	31,078,759
Harbinger Group Inc. ^{a,b}	1,418,654	20,088,141	Primerica Inc.	929,014	50,408,300
Oil-Dri Corp. of America	83,801	2,734,427	RLI Corp.	730,754	36,099,248
Orchids Paper Products Co.	136,866	3,984,169	Safety Insurance Group Inc.	221,929	14,205,675
WD-40 Co.	255,516	21,739,301	Selective Insurance Group Inc.	958,792	26,050,379
		55,579,842	State Auto Financial Corp.	259,584	5,767,956
INDEPENDENT POWER PRODUCERS & ENERGY TRADERS — 0.41%			State National Companies Inc. ^b	442,906	5,306,014
Abengoa Yield PLC	486,919	13,302,627	Stewart Information Services Corp.	365,110	13,523,674
			Symetra Financial Corp.	1,285,213	29,624,160
			Third Point Reinsurance Ltd. ^a	968,564	14,034,492

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Security	Shares	Value	Security	Shares	Value
United Fire Group Inc.	353,629	\$ 10,513,390	Liquidity Services Inc. ^{a,b}	418,774	\$ 3,421,384
United Insurance Holdings Corp.	282,558	6,202,148	LivePerson Inc. ^{a,b}	925,520	13,049,832
Universal Insurance Holdings Inc.	530,005	10,838,602	LogMeIn Inc. ^{a,b}	414,185	20,435,888

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United Fire Group Inc.	353,629	\$ 10,513,390	Liquidity Services Inc. ^{a,b}	418,774	\$ 3,421,384
United Insurance Holdings Corp.	282,558	6,202,148	LivePerson Inc. ^{a,b}	925,520	13,049,832
Universal Insurance Holdings Inc.	530,005	10,838,602	LogMeln Inc. ^{a,b}	414,185	20,435,888
		775,059,843	Marchex Inc. Class B	557,870	2,560,623
INTERNET & CATALOG RETAIL — 0.55%			Marin Software Inc. ^{a,b}	456,243	3,859,816
1-800-FLOWERS.COM Inc. Class A ^{a,b}	422,588	3,482,125	Marketo Inc. ^{a,b}	437,716	14,322,068
Blue Nile Inc. ^{a,b}	206,430	7,433,544	Millennial Media Inc. ^{a,b}	1,277,359	2,043,774
Coupons.com Inc. ^{a,b}	204,761	3,634,508	Monster Worldwide Inc. ^{a,b}	1,545,976	7,142,409
EVINE Live Inc. ^{a,b}	725,466	4,780,821	NIC Inc.	1,112,072	20,006,175
FTD Companies Inc. ^{a,b}	321,846	11,206,678	OPOWER Inc. ^{a,b}	131,301	1,868,413
Gaiam Inc. Class A ^a	254,440	1,814,157	Perficient Inc. ^{a,b}	588,421	10,962,283
HSN Inc.	564,279	42,885,204	Q2 Holdings Inc. ^{a,b}	172,565	3,251,125
Lands' End Inc. ^{a,b}	280,545	15,138,208	QuinStreet Inc. ^{a,b}	602,786	3,658,911
NutriSystem Inc.	488,951	9,558,992	RealNetworks Inc. ^a	400,813	2,821,724
Orbitz Worldwide Inc. ^{a,b}	886,247	7,293,813	Reis Inc. ^b	143,994	3,768,323
Overstock.com Inc. ^a	197,149	4,784,806	Rightside Group Ltd. ^{a,b}	152,420	1,024,262
PetMed Express Inc. ^b	344,046	4,943,941	Rocket Fuel Inc. ^{a,b}	311,424	5,020,155
RetailMeNot Inc. ^{a,b}	526,283	7,694,257	SciQuest Inc. ^{a,b}	471,779	6,817,207
Shutterfly Inc. ^{a,b}	656,965	27,392,156	Shutterstock Inc. ^{a,b}	259,634	17,940,709
Travelport Worldwide Ltd. ^b	507,730	9,139,140	SPS Commerce Inc. ^{a,b}	276,544	15,660,687
Wayfair Inc. ^{a,b}	214,107	4,250,024	Stamps.com Inc. ^{a,b}	241,380	11,583,826
		165,432,374	TechTarget Inc. ^{a,b}	281,083	3,195,914
INTERNET SOFTWARE & SERVICES — 2.43%			Textura Corp. ^{a,b}	320,012	9,110,742
Actua Corp. ^a	703,030	12,984,964	Travelzoo Inc. ^a	126,406	1,595,244
Aerohive Networks Inc. ^{a,b}	161,122	773,386	Tremor Video Inc. ^{a,b}	599,801	1,721,429
Amber Road Inc. ^{a,b}	150,925	1,542,454	TrueCar Inc. ^{a,b}	131,685	3,015,586
Angie's List Inc. ^{a,b}	744,867	4,640,521	Trulia Inc. ^{a,b}	629,570	28,979,107
Bankrate Inc. ^{a,b}	1,140,504	14,176,465	Unwired Planet Inc. ^a	1,513,074	1,513,074
Bazaarvoice Inc. ^{a,b}	849,794	6,832,344	Web.com Group Inc. ^{a,b}	880,979	16,729,791
Benefitfocus Inc. ^{a,b}	83,731	2,749,726	WebMD Health Corp. ^{a,b}	660,731	26,131,911
Blucora Inc. ^{a,b}	717,860	9,942,361	Wix.com Ltd. ^{a,b}	235,310	4,941,510
Borderfree Inc. ^{a,b}	100,992	904,888	XO Group Inc. ^a	458,613	8,351,343
Brightcove Inc. ^{a,b}	545,108	4,240,940	Xoom Corp. ^{a,b}	528,607	9,255,909
Carbonite Inc. ^{a,b}	307,068	4,381,860	YuMe Inc. ^a	306,637	1,545,450
Care.com Inc. ^{a,b}	113,669	941,179	Zix Corp. ^{a,b}	1,012,319	3,644,348
ChannelAdvisor Corp. ^{a,b}	352,248	7,601,512			729,402,547
Cimpress NV ^{a,b}	566,037	42,362,209	IT SERVICES — 2.47%		
comScore Inc. ^{a,b}	591,048	27,442,359	Axiom Corp. ^{a,b}	1,312,282	26,599,956
Constant Contact Inc. ^{a,b}	535,639	19,657,951	Blackhawk Network Holdings Inc. ^{a,b}	894,203	34,695,076
Cornerstone OnDemand Inc. ^{a,b}	903,371	31,798,659	CACI International Inc. Class A ^{a,b}	399,342	34,415,294
Cvent Inc. ^{a,b}	308,076	8,576,836	Cardtronics Inc. ^{a,b}	758,471	29,261,811
Dealertrack Technologies Inc. ^{a,b}	911,051	40,368,670	Cass Information Systems Inc.	197,299	10,506,172
Demand Media Inc. ^{a,b}	156,615	958,484	CIBER Inc. ^{a,b}	1,317,905	4,678,563
Demandware Inc. ^{a,b}	512,232	29,473,829	Computer Task Group Inc.	256,948	2,448,714
Dice Holdings Inc. ^{a,b}	667,387	6,680,544	Convergys Corp.	1,724,906	35,136,335
Digital River Inc. ^a	555,999	13,749,855	CSG Systems International Inc.	582,012	14,591,041
E2open Inc. ^{a,b}	400,348	3,847,344	Datalink Corp. ^{a,b}	341,013	4,399,068
EarthLink Holdings Corp.	1,740,507	7,640,826	EPAM Systems Inc. ^{a,b}	607,089	28,988,500
Endurance International Group Holdings Inc. ^{a,b}	512,406	9,443,643	Euronet Worldwide Inc. ^{a,b}	866,621	47,577,493
Envestnet Inc. ^{a,b}	580,575	28,529,455	EVERTEC Inc.	1,120,104	24,787,902
Everyday Health Inc. ^{a,b}	128,053	1,888,782	ExlService Holdings Inc. ^a	557,747	16,012,916
Five9 Inc. ^{a,b}	206,253	924,013	Forrester Research Inc.	185,644	7,306,948
Gogo Inc. ^{a,b}	953,908	15,768,099	Global Cash Access Inc. ^{a,b}	1,117,457	7,989,818
GrubHub Inc. ^{a,b}	154,335	5,605,447	Hackett Group Inc. (The)	434,619	3,820,301
GTT Communications Inc. ^{a,b}	272,229	3,601,590	Heartland Payment Systems Inc.	609,071	32,859,380
Internap Corp. ^{a,b}	922,490	7,343,020	Higher One Holdings Inc. ^a	576,526	2,427,175
IntraLinks Holdings Inc. ^a	674,183	8,022,778	iGATE Corp. ^{a,b}	627,519	24,774,450
j2 Global Inc. ^b	808,850	50,148,700	Information Services Group Inc. ^{a,b}	552,448	2,331,331
Limelight Networks Inc. ^a	1,049,062	2,905,902	Lionbridge Technologies Inc. ^a	1,098,755	6,317,841
			Luxoft Holding Inc. ^a	135,330	5,211,558
			ManTech International Corp. Class A	407,316	12,313,163

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Security	Shares	Value	Security	Shares	Value
MAXIMUS Inc.	1,151,679	\$ 63,158,076	Briggs & Stratton Corp. ^b	797,552	\$ 16,286,012
ModusLink Global Solutions Inc. ^{a,b}	635,169	2,381,884	Chart Industries Inc. ^{a,b}	519,909	17,780,888

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MAXIMUS Inc.	1,151,679	\$ 63,158,076	Briggs & Stratton Corp. ^b	797,552	\$ 16,286,012
ModusLink Global Solutions Inc. ^{a,b}	635,169	2,381,884	Chart Industries Inc. ^{a,b}	519,909	17,780,888
MoneyGram International Inc. ^{a,b}	502,530	4,567,998	CIRCOR International Inc.	301,177	18,154,950
NeuStar Inc. Class A ^{a,b}	331,105	9,204,719	CLARCOR Inc.	857,689	57,156,395
PRGX Global Inc. ^{a,b}	474,599	2,714,706	Columbus McKinnon Corp.	340,535	9,548,601
Sapient Corp. ^a	1,891,183	47,052,633	Commercial Vehicle Group Inc. ^{a,b}	462,688	3,081,502
Science Applications International Corp.	675,944	33,479,506	Douglas Dynamics Inc.	378,457	8,110,334
ServiceSource International Inc. ^{a,b}	1,162,019	5,438,249	Dynamic Materials Corp.	239,569	3,837,895
Sykes Enterprises Inc. ^a	672,441	15,782,190	Energy Recovery Inc. ^{a,b}	657,771	3,466,453
Syntel Inc. ^a	529,337	23,809,578	EnPro Industries Inc. ^{a,b}	387,456	24,316,739
TeleTech Holdings Inc. ^a	301,937	7,149,868	ESCO Technologies Inc.	453,167	16,721,862
Unisys Corp. ^{a,b}	871,671	25,696,861	ExOne Co. (The) ^{a,b}	168,705	2,834,244
Virtusa Corp. ^{a,b}	443,690	18,488,562	Federal Signal Corp.	1,073,183	16,569,946
WEX Inc. ^{a,b}	659,201	65,208,163	FreightCar America Inc.	205,632	5,410,178
		743,583,799	Global Brass & Copper Holdings Inc.	368,393	4,848,052
LEISURE EQUIPMENT & PRODUCTS — 0.49%			Gorman-Rupp Co. (The)	323,160	10,379,899
Arctic Cat Inc.	219,197	7,781,493	Graham Corp.	171,250	4,926,862
Black Diamond Inc. ^{a,b}	386,329	3,380,379	Greenbrier Companies Inc. (The) ^b	470,584	25,284,478
Brunswick Corp.	1,577,203	80,847,426	Harsco Corp.	1,377,091	26,013,249
Callaway Golf Co.	1,329,439	10,236,680	Hillenbrand Inc.	1,067,618	36,832,821
Escalade Inc.	174,772	2,637,309	Hurco Companies Inc.	110,946	3,782,149
JAKKS Pacific Inc. ^a	320,377	2,178,564	Hyster-Yale Materials Handling Inc.	175,878	12,874,270
Johnson Outdoors Inc. Class A	86,020	2,683,824	John Bean Technologies Corp.	497,329	16,342,231
LeapFrog Enterprises Inc. ^{a,b}	1,112,453	5,250,778	Kadant Inc.	190,074	8,114,259
Malibu Boats Inc. Class A ^a	145,008	2,794,304	L.B. Foster Co. Class A	175,971	8,546,911
Marine Products Corp.	184,658	1,558,514	Lindsay Corp. ^b	208,200	17,851,068
Nautilus Inc. ^a	529,915	8,044,110	Lydall Inc. ^{a,b}	289,873	9,513,632
Smith & Wesson Holding Corp. ^{a,b}	941,258	8,913,713	Manitex International Inc. ^{a,b}	239,456	3,043,486
Sturm Ruger & Co. Inc. ^b	331,067	11,464,850	Meritor Inc. ^a	1,668,866	25,283,320
		147,771,944	Miller Industries Inc.	192,673	4,005,672
LIFE SCIENCES TOOLS & SERVICES — 0.51%			Mueller Industries Inc.	963,505	32,894,061
Accelerate Diagnostics Inc. ^{a,b}	389,172	7,468,211	Mueller Water Products Inc. Class A	2,716,826	27,820,298
Affymetrix Inc. ^{a,b}	1,240,001	12,238,810	NN Inc.	301,164	6,191,932
Albany Molecular Research Inc. ^{a,b}	399,834	6,509,297	Omega Flex Inc.	49,295	1,863,844
Cambrex Corp. ^a	524,414	11,337,831	Proto Labs Inc. ^{a,b}	385,953	25,920,603
Enzo Biochem Inc. ^a	599,358	2,661,149	RBC Bearings Inc.	396,479	25,584,790
Fluidigm Corp. ^{a,b}	479,057	16,158,593	Rexnord Corp. ^{a,b}	1,277,171	36,028,994
Furix Pharmaceuticals Inc. ^b	114,312	1,143,120	Standex International Corp.	16,845,384	16,845,384
INC Research Holdings Inc. ^a	157,789	4,053,599	Sun Hydraulics Corp.	378,354	14,899,581
Luminex Corp. ^a	642,157	12,046,865	Tennant Co.	314,165	22,673,288
NanoString Technologies Inc. ^{a,b}	170,769	2,378,812	Titan International Inc.	747,845	7,949,592
Pacific Biosciences of California Inc. ^{a,b}	977,409	7,662,887	TriMas Corp. ^{a,b}	771,373	24,136,261
PAREXEL International Corp. ^{a,b}	967,430	53,750,411	Twin Disc Inc.	140,556	2,791,442
PRA Health Sciences Inc. ^{a,b}	330,440	8,003,257	Wabash National Corp. ^{a,b}	1,171,258	14,476,749
Sequenom Inc. ^{a,b}	1,978,217	7,319,403	Watts Water Technologies Inc. Class A	484,240	30,720,186
		152,732,245	Woodward Inc.	1,127,844	55,523,760
MACHINERY — 3.03%			Xerium Technologies Inc. ^a	185,151	2,921,683
Accuride Corp. ^a	658,424	2,857,560			910,543,009
Actuant Corp. Class A	1,107,684	30,173,312	MARINE — 0.15%		
Alamo Group Inc.	114,057	5,524,921	Baltic Trading Ltd. ^b	853,545	2,142,398
Albany International Corp. Class A	480,376	18,249,484	International Shipholding Corp.	98,863	1,473,059
Aitra Industrial Motion Corp.	462,238	13,122,937	Knightsbridge Shipping Ltd. ^b	577,886	2,617,823
American Railcar Industries Inc.	162,356	8,361,334	Matson Inc.	732,861	25,298,362
ARC Group Worldwide Inc. ^{a,b}	51,695	524,187	Navios Maritime Holdings Inc.	1,357,511	5,579,370
Astec Industries Inc.	323,015	12,697,720	Safe Bulkers Inc. ^b	672,239	2,628,454
Barnes Group Inc.	921,347	34,099,052	Scorpio Bulkers Inc. ^{a,b}	2,297,580	4,526,233
Blount International Inc. ^a	840,734	14,771,696	Ultrapetrol (Bahamas) Ltd. ^{a,b}	369,013	789,688
					45,055,387

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Security	Shares	Value	Security	Shares	Value
MEDIA — 1.43%			Kaiser Aluminum Corp.	307,565	\$ 21,969,368
A.H. Belo Corp. Class A	325,646	\$ 3,380,205	Materion Corp.	350,101	12,334,058
AMC Entertainment Holdings Inc. Class A	357,775	9,366,550	Molycorp Inc. ^{a,b}	3,146,709	2,770,992
Carmike Cinemas Inc. ^{a,b}	412,189	10,828,205	Noranda Aluminium Holding Corp.	776,078	2,731,795
Central European Media Enterprises Ltd. Class A ^{a,b}	1,206,540	3,872,993	Olympic Steel Inc.	157,307	2,796,918

Schedule of Investments (Unaudited) (Continued)

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MEDIA — 1.43%					
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AMC Entertainment Holdings Inc. Class A	357,775	9,366,550	Materion Corp.	350,101	12,334,058
Carmike Cinemas Inc. ^{a,b}	412,189	10,828,205	Molycorp Inc. ^{a,b}	3,146,709	2,770,992
Central European Media Enterprises Ltd. Class A ^{a,b}	1,206,540	3,872,993	Noranda Aluminium Holding Corp.	776,078	2,731,795
Cinedigm Corp. ^{a,b}	1,296,139	2,099,745	Olympic Steel Inc.	157,307	2,796,918
Crown Media Holdings Inc. Class A ^{a,b}	598,522	2,118,768	RTI International Metals Inc. ^{a,b}	524,211	13,241,570
Cumulus Media Inc. Class A ^{a,b}	2,463,487	10,420,550	Ryerson Holding Corp. ^{a,b}	189,285	1,879,600
Daily Journal Corp. ^{a,b}	18,575	4,885,411	Schnitzer Steel Industries Inc. Class A	447,837	10,103,203
Dex Media Inc. ^{a,b}	254,780	2,285,377	Stillwater Mining Co. ^{a,b}	2,042,630	30,108,366
E.W. Scripps Co. (The) Class A ^{a,b}	531,305	11,874,667	SunCoke Energy Inc.	1,129,998	21,854,161
Entercom Communications Corp. Class A ^a	422,703	5,140,069	Universal Stainless & Alloy Products Inc. ^{a,b}	121,138	3,046,621
Entravision Communications Corp. Class A	982,114	6,364,099	Walter Energy Inc. ^b	1,130,954	1,560,717
Eros International PLC ^a	382,430	8,092,219	Worthington Industries Inc.	877,481	26,403,403
Global Eagle Entertainment Inc. ^{a,b}	687,823	9,361,271			304,649,788
Global Sources Ltd. ^{a,b}	261,398	1,662,491	MULTI-UTILITIES — 0.40%		
Gray Television Inc. ^{a,b}	842,270	9,433,424	Avista Corp.	1,022,784	36,155,415
Harle-Hanks Inc.	836,555	6,474,936	Black Hills Corp.	758,824	40,248,025
Hemisphere Media Group Inc. ^{a,b}	148,043	1,997,100	NorthWestern Corp.	798,161	45,159,949
Journal Communications Inc. Class A ^a	766,238	8,758,100			121,563,389
Lee Enterprises Inc. ^{a,b}	908,682	3,343,950	MULTILINE RETAIL — 0.17%		
Loral Space & Communications Inc. ^a	223,189	17,567,206	Bon-Ton Stores Inc. (The) ^b	249,420	1,848,202
Martha Stewart Living Omnimedia Inc. Class A ^{a,b}	507,289	2,186,416	Burlington Stores Inc. ^{a,b}	488,783	23,099,885
McClatchy Co. (The) Class A ^{a,b}	1,065,174	3,536,378	Fred's Inc. Class A	626,488	10,907,156
MDC Partners Inc.	724,013	16,449,575	Tuesday Morning Corp. ^{a,b}	741,983	16,101,031
Media General Inc. ^{a,b}	926,238	15,495,962			51,956,274
Meredith Corp.	610,403	33,157,091	OIL, GAS & CONSUMABLE FUELS — 2.23%		
National CineMedia Inc.	1,038,667	14,925,645	Abraxas Petroleum Corp. ^{a,b}	1,585,426	4,661,152
New Media Investment Group Inc.	621,507	14,686,210	Adams Resources & Energy Inc.	36,843	1,840,308
New York Times Co. (The) Class A ^b	2,358,945	31,185,253	Alon USA Energy Inc.	449,511	5,695,304
Nexstar Broadcasting Group Inc.	522,188	27,044,117	Alpha Natural Resources Inc. ^{a,b}	3,785,720	6,322,152
Radio One Inc. Class D ^a	391,060	653,070	American Eagle Energy Corp. ^{a,b}	514,297	320,201
ReachLocal Inc. ^{a,b}	223,214	767,856	Amyris Inc. ^{a,b}	475,873	980,298
Reading International Inc. Class A ^{a,b}	292,949	3,884,504	Apco Oil and Gas International Inc. ^a	160,371	2,250,005
Rentrak Corp. ^{a,b}	169,605	12,350,636	Approach Resources Inc. ^{a,b}	670,639	4,285,383
Saga Communications Inc. Class A	61,900	2,691,412	Arch Coal Inc. ^b	3,637,092	6,474,024
Salem Communications Corp. Class A	195,653	1,530,006	Ardmore Shipping Corp.	306,682	3,670,984
Scholastic Corp.	452,832	16,492,141	Bill Barrett Corp. ^{a,b}	847,104	9,648,515
SFX Entertainment Inc. ^{a,b}	763,906	3,460,494	Bonanza Creek Energy Inc. ^{a,b}	560,386	13,449,264
Sinclair Broadcast Group Inc. Class A ^b	1,167,048	31,930,433	BPZ Resources Inc. ^{a,b}	2,015,908	582,597
Sizmek Inc. ^a	376,636	2,357,741	Callon Petroleum Co. ^{a,b}	941,944	5,133,595
Time Inc. ^b	1,875,042	46,144,784	Carrizo Oil & Gas Inc. ^{a,b}	773,149	32,162,998
Townsquare Media Inc. ^a	151,976	2,006,083	Clayton Williams Energy Inc. ^{a,b}	101,198	6,456,432
World Wrestling Entertainment Inc. Class A ^b	509,641	6,288,970	Clean Energy Fuels Corp. ^{a,b}	1,196,375	5,975,893
		428,552,113	Cloud Peak Energy Inc. ^{a,b}	1,041,219	9,558,390
METALS & MINING — 1.01%			Comstock Resources Inc. ^b	817,314	5,565,908
A.M. Castle & Co. ^{a,b}	331,164	2,642,689	Contango Oil & Gas Co. ^{a,b}	297,598	8,701,766
AK Steel Holding Corp. ^{a,b}	3,014,002	17,903,172	Delek US Holdings Inc.	1,012,085	27,609,679
Allied Nevada Gold Corp. ^{a,b}	2,146,662	1,867,596	DHT Holdings Inc.	1,578,721	11,540,451
Ampco-Pittsburgh Corp.	141,814	2,729,919	Diamondback Energy Inc. ^{a,b}	712,472	42,591,576
Century Aluminum Co. ^{a,b}	877,263	21,405,217	Dorian LPG Ltd. ^a	129,472	1,798,366
Coeur Mining Inc. ^{a,b}	1,768,769	9,038,410	Eclipse Resources Corp. ^{a,b}	517,004	3,634,538
Commercial Metals Co.	2,001,067	32,597,381	Emerald Oil Inc. ^{a,b}	965,744	1,158,893
Gerber Scientific Inc. Escrow ^a	276,144	2,761	Energy XXI Ltd. ^b	1,599,740	5,215,152
Globe Specialty Metals Inc.	1,089,377	18,769,966	Evolution Petroleum Corp.	333,200	2,475,676
Gold Resource Corp.	667,652	2,256,664	EXCO Resources Inc. ^b	2,602,675	5,647,805
Handy & Harman Ltd. ^a	68,661	3,160,466	Frontline Ltd. ^{a,b}	1,157,703	2,905,835
Haynes International Inc.	212,718	10,316,823	FX Energy Inc. ^{a,b}	911,121	1,412,238
Hecla Mining Co. ^b	6,254,212	17,449,251			
Horsehead Holding Corp. ^{a,b}	865,995	13,708,701			

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Security	Shares	Value	Security	Shares	Value
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Schedule of Investments (Unaudited) (Continued)

iSHARES® RUSSELL 2000 ETF

December 31, 2014

Security	Shares	Value	Security	Shares	Value
GasLog Ltd. ^b	716,199	\$ 14,574,650	PERSONAL PRODUCTS — 0.18%		
Gastar Exploration Inc. ^{a,b}	1,191,010	2,870,334	Elizabeth Arden Inc. ^{a,b}	444,486	\$ 9,507,555
Goodrich Petroleum Corp. ^{a,b}	593,684	2,635,957	Female Health Co. (The) ^b	367,417	1,440,275
Green Plains Inc.	638,552	15,823,319	IGI Laboratories Inc. ^{a,b}	552,921	4,865,705
Halcon Resources Corp. ^{a,b}	4,459,129	7,937,250	Inter Parfums Inc.	285,831	7,846,061
Hallador Energy Co.	175,700	1,934,457	Medifast Inc. ^{a,b}	206,574	6,930,558
Harvest Natural Resources Inc. ^{a,b}	712,282	1,289,230	Nature's Sunshine Products Inc.	185,646	2,751,274
Isramco Inc. ^{a,b}	15,339	2,116,782	Nutraceutical International Corp. ^a	148,876	3,209,767
Jones Energy Inc. Class A ^{a,b}	190,188	2,170,045	Revlon Inc. Class A ^a	193,119	6,596,945
Magnum Hunter Resources Corp. ^{a,b}	3,395,404	10,661,569	Synutra International Inc. ^{a,b}	302,542	1,839,455
Matador Resources Co. ^{a,b}	1,250,499	25,297,595	USANA Health Sciences Inc. ^{a,b}	97,453	9,997,703
Midstates Petroleum Co. Inc. ^{a,b}	627,710	947,842			54,985,298
Miller Energy Resources Inc. ^{a,b}	513,905	642,381	PHARMACEUTICALS — 1.99%		
Navios Maritime Acquisition Corp.	1,395,844	5,066,914	AcelRx Pharmaceuticals Inc. ^{a,b}	428,376	2,882,971
Nordic American Tankers Ltd. ^b	1,517,542	15,281,648	Achaogen Inc. ^{a,b}	116,583	1,521,408
Northern Oil and Gas Inc. ^{a,b}	1,041,778	5,886,046	Aerie Pharmaceuticals Inc. ^{a,b}	178,409	5,207,759
Pacific Ethanol Inc. ^{a,b}	414,334	4,280,070	Akorn Inc. ^{a,b}	1,059,896	38,368,235
Panhandle Oil and Gas Inc.	238,548	5,553,397	Alimera Sciences Inc. ^{a,b}	444,773	2,464,042
Parsley Energy Inc. Class A ^{a,b}	905,522	14,452,131	Amphastar Pharmaceuticals Inc. ^{a,b}	157,519	1,828,796
PDC Energy Inc. ^{a,b}	610,448	25,193,189	Ampio Pharmaceuticals Inc. ^{a,b}	703,444	2,412,813
Penn Virginia Corp. ^{a,b}	1,119,129	7,475,782	ANI Pharmaceuticals Inc. ^{a,b}	116,902	6,592,104
PetroCorp Inc. Escrow ^a	26,106	0	Aratana Therapeutics Inc. ^{a,b}	492,596	8,778,061
PetroQuest Energy Inc. ^a	1,000,584	3,742,184	Auxilium Pharmaceuticals Inc. ^{a,b}	856,956	29,466,432
Quicksilver Resources Inc. ^{a,b}	2,137,600	423,672	AVANIR Pharmaceuticals Inc. Class A ^{a,b}	3,278,935	55,577,948
Renewable Energy Group Inc. ^{a,b}	593,852	5,766,303	Bio-Path Holdings Inc. ^{a,b}	1,276,883	3,396,509
Resolute Energy Corp. ^{a,b}	1,333,237	1,759,873	BioDelivery Sciences International Inc. ^{a,b}	718,022	8,630,624
REX American Resources Corp. ^{a,b}	107,225	6,644,733	Catalent Inc. ^{a,b}	833,582	23,240,266
Rex Energy Corp. ^{a,b}	821,122	4,187,722	Cempra Inc. ^{a,b}	420,105	9,876,669
Ring Energy Inc. ^{a,b}	344,727	3,619,634	Corcept Therapeutics Inc. ^{a,b}	921,930	2,765,790
Rosetta Resources Inc. ^{a,b}	1,048,014	23,381,192	Depomed Inc. ^{a,b}	989,943	15,947,982
RSP Permian Inc. ^{a,b}	398,146	10,009,390	Dermira Inc. ^a	132,203	2,394,196
Sanchez Energy Corp. ^{a,b}	872,089	8,101,707	Egalet Corp. ^{a,b}	66,699	379,517
Scorpio Tankers Inc.	2,791,127	24,254,894	Endocyte Inc. ^{a,b}	644,168	4,051,817
SernGroup Corp. Class A	724,791	49,568,457	Horizon Pharma PLC ^a	1,109,515	14,301,648
Ship Finance International Ltd. ^b	1,004,925	14,189,541	Impax Laboratories Inc. ^{a,b}	1,191,049	37,732,432
Solazyme Inc. ^{a,b}	1,297,797	3,348,316	Intersect ENT Inc. ^{a,b}	99,364	1,843,202
Stone Energy Corp. ^a	958,623	16,181,556	Intra-Cellular Therapies Inc. ^a	295,913	5,222,864
Swift Energy Co. ^{a,b}	743,255	3,010,183	Lannett Co. Inc. ^{a,b}	438,836	18,817,288
Synergy Resources Corp. ^{a,b}	1,136,740	14,254,720	Medicines Co. (The) ^{a,b}	1,108,592	30,674,741
Teekay Tankers Ltd. Class A	1,061,776	5,372,587	Nektar Therapeutics ^{a,b}	2,158,164	33,451,542
TransAtlantic Petroleum Ltd. ^{a,b}	383,879	2,069,108	Omeros Corp. ^{a,b}	576,986	14,297,713
Triangie Petroleum Corp. ^{a,b}	1,154,073	5,516,469	Pacira Pharmaceuticals Inc. ^{a,b}	606,572	53,778,674
VAAALCO Energy Inc. ^{a,b}	851,854	3,884,454	Pain Therapeutics Inc. ^a	643,510	1,306,325
Vertex Energy Inc. ^{a,b}	221,957	930,000	Pernix Therapeutics Holdings Inc. ^{a,b}	573,588	5,385,991
W&T Offshore Inc.	593,366	4,355,306	Phibro Animal Health Corp.	252,017	7,951,136
Warren Resources Inc. ^a	1,251,853	2,015,483	POZEN Inc. ^{a,b}	469,225	3,753,800
Western Refining Inc.	904,234	34,161,961	Prestige Brands Holdings Inc. ^{a,b}	880,586	30,573,946
Westmoreland Coal Co. ^{a,b}	256,764	8,527,132	Relypsa Inc. ^a	287,588	8,857,710
		671,092,543	Repro Therapeutics Inc. ^{a,b}	405,626	4,044,091
PAPER & FOREST PRODUCTS — 0.76%			Revance Therapeutics Inc. ^{a,b}	145,620	2,466,803
Boise Cascade Co. ^a	672,087	24,968,032	Sagent Pharmaceuticals Inc. ^{a,b}	373,634	9,381,950
Clearwater Paper Corp. ^a	348,275	23,874,251	SciClone Pharmaceuticals Inc. ^{a,b}	878,568	7,696,256
Deltic Timber Corp.	190,152	13,006,397	Sucampo Pharmaceuticals Inc. Class A ^{a,b}	307,859	4,396,227
KapStone Paper and Packaging Corp.	1,438,102	42,150,770	Supernus Pharmaceuticals Inc. ^{a,b}	507,371	4,211,179
Louisiana-Pacific Corp. ^a	2,399,638	39,738,005	Tetraphase Pharmaceuticals Inc. ^{a,b}	445,138	17,676,430
Neenah Paper Inc.	282,647	17,035,135	TherapeuticsMD Inc. ^{a,b}	1,836,111	8,170,694
P.H. Glatfelter Co.	734,783	18,788,401	Theravance Biopharma Inc. ^a	401,938	5,996,915
Resolute Forest Products Inc. ^{a,b}	1,112,522	19,591,512	Theravance Inc. ^b	1,404,976	19,880,410
Schweitzer-Mauduit International Inc.	519,635	21,980,560	VIVUS Inc. ^{a,b}	1,528,409	4,401,818
Wausau Paper Corp.	718,780	8,172,529	XenoPort Inc. ^{a,b}	994,760	8,724,045
		229,305,592			

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Security	Shares	Value	Security	Shares	Value
Zogenix Inc. ^{a,b}	2,079,788	\$ 2,849,310	CareTrust REIT Inc.	341,188	\$ 4,206,848
ZS Pharma Inc. ^{a,b}	116,694	4,850,970	CatchMark Timber Trust Inc. Class A ^b	323,238	3,659,054

Schedule of Investments (Unaudited) (Continued)

iSHARES® RUSSELL 2000 ETF

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Security	Shares	Value	Security	Shares	Value
Zogenix Inc. ^{a,b}	2,079,788	\$ 2,849,310	CareTrust REIT Inc.	341,188	\$ 4,206,848
ZS Pharma Inc. ^{a,b}	116,694	4,850,970	CatchMark Timber Trust Inc. Class A ^b	323,238	3,659,054
		598,480,049	Cedar Realty Trust Inc.	1,359,729	9,980,411
PROFESSIONAL SERVICES — 1.38%			Chambers Street Properties ^b	4,028,328	32,468,324
Acacia Research Corp.	854,597	14,476,873	Chatham Lodging Trust	579,218	16,779,945
Advisory Board Co. (The) ^{a,b}	624,036	30,565,283	Chesapeake Lodging Trust ^b	932,894	34,712,986
Barrett Business Services Inc.	122,230	3,349,102	Colony Financial Inc. ^b	1,825,648	43,486,935
CBIZ Inc. ^{a,b}	715,817	6,127,394	CorEnergy Infrastructure Trust Inc. ^b	792,073	5,132,633
CDI Corp.	242,996	4,303,459	CoreSite Realty Corp.	357,471	13,959,243
Corporate Executive Board Co. (The)	574,658	41,679,945	Cousins Properties Inc.	3,741,720	42,730,442
Corporate Resource Services Inc. ^a	296,929	356,315	CubeSmart ^b	2,756,812	60,842,841
CRA International Inc. ^a	163,492	4,957,077	CyrusOne Inc.	561,371	15,465,771
Exponent Inc.	223,251	18,418,207	CYS Investments Inc. ^b	2,763,576	24,098,383
Franklin Covey Co. ^a	190,435	3,686,822	DCT Industrial Trust Inc. ^b	1,399,091	49,891,585
FTI Consulting Inc. ^{a,b}	696,662	26,912,053	DiamondRock Hospitality Co.	3,328,204	49,490,393
GP Strategies Corp. ^{a,b}	222,176	7,538,432	DuPont Fabros Technology Inc. ^b	1,084,024	36,032,958
Heidrick & Struggles International Inc.	313,351	7,222,741	Dynex Capital Inc.	928,903	7,663,450
Hill International Inc. ^a	511,186	1,962,954	EastGroup Properties Inc. ^b	532,042	33,688,899
Huron Consulting Group Inc. ^{a,b}	401,583	27,464,261	Education Realty Trust Inc. ^b	550,403	20,139,246
ICF International Inc. ^a	339,109	13,896,687	Empire State Realty Trust Inc. Class A ^b	1,562,376	27,466,570
Insperty Inc.	385,197	13,054,326	EPR Properties ^b	972,189	56,027,252
Kelly Services Inc. Class A	465,435	7,921,704	Equity One Inc.	1,047,741	26,570,712
Kforce Inc.	424,221	10,236,453	Excel Trust Inc. ^b	1,043,398	13,971,099
Korn/Ferry International ^a	848,229	24,395,066	FeiCor Lodging Trust Inc.	2,118,255	22,919,519
Mistras Group Inc. ^a	278,864	5,111,577	First Industrial Realty Trust Inc. ^b	1,872,496	38,498,518
Navigant Consulting Inc. ^{a,b}	839,434	12,902,101	First Potomac Realty Trust ^b	1,006,010	12,434,284
On Assignment Inc. ^{a,b}	923,322	30,645,057	Franklin Street Properties Corp.	1,534,396	18,827,039
Paylocity Holding Corp. ^{a,b}	145,490	3,798,744	GEO Group Inc. (The)	1,234,738	49,834,026
Pendrell Corp. ^a	2,842,850	3,923,133	Getty Realty Corp.	439,355	8,000,655
Resources Connection Inc.	664,525	10,931,436	Gladstone Commercial Corp.	322,244	5,532,929
RPX Corp. ^{a,b}	903,717	12,453,220	Glimcher Realty Trust	2,466,156	33,884,983
TriNet Group Inc. ^{a,b}	267,185	8,357,547	Government Properties Income Trust ^b	1,049,307	24,144,554
TrueBlue Inc. ^a	704,340	15,671,565	Gramercy Property Trust Inc. ^b	3,173,254	21,895,453
VSE Corp.	70,715	4,660,118	Hannon Armstrong Sustainable Infrastructure Capital Inc.	448,694	6,384,916
WageWorks Inc. ^{a,b}	596,854	38,538,863	Hatteras Financial Corp.	1,645,567	30,327,800
		415,518,515	Healthcare Realty Trust Inc.	1,633,218	44,619,516
REAL ESTATE INVESTMENT TRUSTS (REITS) — 9.00%			Hersha Hospitality Trust ^b	3,421,636	24,054,101
Acadia Realty Trust ^b	1,092,663	34,997,996	Highwoods Properties Inc. ^b	1,533,074	67,884,517
AG Mortgage Investment Trust Inc. ^b	487,109	9,045,614	Hudson Pacific Properties Inc.	936,384	28,147,703
Agree Realty Corp.	298,566	9,282,417	Inland Real Estate Corp. ^b	1,489,753	16,312,795
Alexander's Inc. ^b	35,868	15,680,772	Invesco Mortgage Capital Inc.	2,092,314	32,347,174
Altisource Residential Corp. ^b	974,477	18,904,854	Investors Real Estate Trust ^b	1,906,815	15,578,679
American Assets Trust Inc.	490,516	19,527,442	iStar Financial Inc. ^{a,b}	1,447,836	19,762,961
American Capital Mortgage Investment Corp.	872,809	16,443,722	Kite Realty Group Trust ^b	561,200	16,128,888
American Realty Capital Healthcare Trust Inc.	2,877,834	34,246,225	LaSalle Hotel Properties ^b	1,898,555	76,834,521
American Residential Properties Inc. ^{a,b}	550,049	9,664,361	Lexington Realty Trust ^b	3,496,113	38,387,321
AmREIT Inc. ^b	334,963	8,889,918	LTC Properties Inc.	593,791	25,633,957
Anworth Mortgage Asset Corp.	1,937,190	10,170,247	Mack-Cali Realty Corp. ^b	1,511,837	28,815,613
Apollo Commercial Real Estate Finance Inc. ^b	783,842	12,823,655	Medical Properties Trust Inc. ^b	2,932,030	40,403,373
Apollo Residential Mortgage Inc.	544,960	8,594,019	Monmouth Real Estate Investment Corp. Class A ^b	955,756	10,580,219
Ares Commercial Real Estate Corp. ^b	493,188	5,661,798	National Health Investors Inc. ^b	637,955	44,631,332
Armada Hoffer Properties Inc. ^b	431,993	4,099,614	New Residential Investment Corp.	2,396,141	30,598,721
ARMOJR Residential REIT Inc. ^b	6,091,335	22,416,113	New York Mortgage Trust Inc. ^b	1,788,314	13,787,901
Ashford Hospitality Prime Inc.	337,447	5,790,591	New York REIT Inc. ^b	2,765,292	29,284,442
Ashford Hospitality Trust Inc.	1,194,064	12,513,791	One Liberty Properties Inc. ^b	208,749	4,941,089
Associated Estates Realty Corp. ^b	981,904	22,789,992	Owens Realty Mortgage Inc.	188,180	2,756,837
Aviv REIT Inc. ^b	336,899	11,616,278	Parkway Properties Inc.	1,342,273	24,684,400
Campus Crest Communities Inc. ^b	1,112,096	8,129,422	Pebblebrook Hotel Trust ^b	1,216,033	55,487,586
Capstead Mortgage Corp. ^b	1,633,737	20,062,290	Pennsylvania Real Estate Investment Trust ^b	1,172,227	27,500,445
			PennyMac Mortgage Investment Trust ^{b,c}	880,631	18,572,508
			Physicians Realty Trust ^b	807,875	13,410,725
			Potlatch Corp.	692,164	28,980,907
			PS Business Parks Inc.	331,802	26,391,531

Schedule of Investments (Unaudited) (Continued)

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Security	Shares	Value
QTS Realty Trust Inc. Class A ^b	204,361	\$ 6,915,576
RAIT Financial Trust ^b	1,267,646	9,722,845
Ramco-Gershenson Properties Trust ^b	1,317,175	24,683,859
Redwood Trust Inc. ^b	1,414,807	27,871,698
Resource Capital Corp. ^b	2,211,878	11,147,865
Retail Opportunity Investments Corp. ^b	1,539,114	25,841,724
Rexford Industrial Realty Inc.	782,718	12,296,500
RLJ Lodging Trust ^b	2,226,549	74,656,188
Rouse Properties Inc. ^b	634,323	11,747,662
Ryman Hospitality Properties Inc. ^b	738,624	38,955,030
Sabra Health Care REIT Inc.	923,659	28,051,524
Saul Centers Inc. ^b	166,932	9,546,841
Select Income REIT ^b	625,856	15,277,145
Silver Bay Realty Trust Corp. ^b	558,758	9,253,032
Sovran Self Storage Inc.	561,006	48,930,943
STAG Industrial Inc. ^b	966,110	23,669,695
Starwood Waypoint Residential Trust ^b	667,431	17,600,155
STORE Capital Corp. ^b	535,199	11,565,650
Strategic Hotels & Resorts Inc. ^{a,b}	4,551,602	60,217,694
Summit Hotel Properties Inc. ^b	1,458,990	18,149,836
Sun Communities Inc. ^b	816,583	49,370,608
Sunstone Hotel Investors Inc. ^b	3,494,812	57,699,346
Terrano Realty Corp. ^b	729,055	15,040,405
Trade Street Residential Inc. ^b	314,702	2,420,058
UMH Properties Inc.	352,555	3,366,900
Universal Health Realty Income Trust ^b	166,052	7,990,422
Urstadt Biddle Properties Inc. Class A	384,380	8,410,234
Washington Real Estate Investment Trust ^b	1,132,400	31,322,184
Western Asset Mortgage Capital Corp. ^b	714,238	10,499,299
Whitestone REIT Class B	381,207	5,760,038

2,707,002,505

REAL ESTATE MANAGEMENT & DEVELOPMENT — 0.43%

Alexander & Baldwin Inc.	828,286	32,518,508
Altisource Asset Management Corp. ^a	23,974	7,434,817
Altisource Portfolio Solutions SA ^{a,b}	227,943	7,702,194
AV Homes Inc. ^{a,b}	191,462	2,789,601
Consolidated-Tomoka Land Co.	73,505	4,101,579
Forestar Group Inc. ^{a,b}	598,589	9,218,271
Kennedy-Wilson Holdings Inc.	1,220,546	30,879,814
Marcus & Millichap Inc. ^{a,b}	136,074	4,524,461
RE/MAX Holdings Inc. Class A	181,115	6,203,189
St. Joe Co. (The) ^{a,b}	862,737	15,865,733
Tejon Ranch Co. ^{a,b}	230,101	6,778,775

128,016,942

ROAD & RAIL — 0.76%

ArcBest Corp.	443,518	20,565,930
Celadon Group Inc.	355,772	8,072,467
FRP Holdings Inc. ^{a,b}	114,920	4,506,013
Heartland Express Inc.	927,069	25,040,134
Knight Transportation Inc.	1,015,244	34,173,113
Marren Transport Ltd.	408,370	8,926,968
P.A.M. Transportation Services Inc. ^{a,b}	54,587	2,829,790
Quality Distribution Inc. ^a	472,109	5,023,240
Roadrunner Transportation Systems Inc. ^{a,b}	476,290	11,121,371
Saia Inc. ^{a,b}	420,674	23,288,513
Swift Transportation Co. ^{a,b}	1,446,034	41,399,953
Universal Truckload Services Inc.	111,332	3,174,075
USA Truck Inc. ^{a,b}	106,109	3,013,495
Werner Enterprises Inc.	762,293	23,745,427

Security	Shares	Value
YRC Worldwide Inc. ^{a,b}	534,026	\$ 12,010,245
		226,890,734

SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT —

3.93%

Advanced Energy Industries Inc. ^{a,b}	699,872	16,586,966
Alpha & Omega Semiconductor Ltd. ^a	366,790	3,246,092
Ambarella Inc. ^{a,b}	491,329	24,920,207
Amkor Technology Inc. ^a	1,454,703	10,328,391
Applied Micro Circuits Corp. ^{a,b}	1,331,604	8,682,058
Audience Inc. ^{a,b}	236,799	1,041,916
Axcelsis Technologies Inc. ^{a,b}	1,905,325	4,877,632
Brooks Automation Inc.	1,135,630	14,479,283
Cabot Microelectronics Corp. ^a	411,456	19,470,098
Cascade Microtech Inc. ^a	216,553	3,163,839
Cavium Inc. ^{a,b}	898,873	55,568,329
CEVA Inc. ^{a,b}	356,275	6,462,829
Cirrus Logic Inc. ^a	1,058,317	24,944,532
Cohu Inc.	436,083	5,189,388
Cypress Semiconductor Corp. ^b	2,681,516	38,292,048
Diodes Inc. ^a	622,032	17,149,422
DSP Group Inc. ^a	375,935	4,086,413
Entegris Inc. ^a	2,372,833	31,345,124
Entropic Communications Inc. ^{a,b}	1,513,437	3,828,996
Exar Corp. ^{a,b}	672,609	6,860,612
Fairchild Semiconductor International Inc. ^{a,b}	2,123,784	35,849,474
FormFactor Inc. ^a	945,540	8,131,644
Inphi Corp. ^{a,b}	531,665	9,825,169
Integrated Device Technology Inc. ^{a,b}	2,271,525	44,521,890
Integrated Silicon Solution Inc.	513,559	8,509,673
International Rectifier Corp. ^{a,b}	1,212,096	48,362,630
Intersil Corp. Class A	2,188,575	31,668,680
IXYS Corp.	415,210	5,231,646
Kopin Corp. ^{a,b}	1,142,590	4,136,176
Lattice Semiconductor Corp. ^{a,b}	1,999,703	13,777,954
M/A-COM Technology Solutions Holdings Inc. ^{a,b}	204,735	6,404,111
MaxLinear Inc. Class A ^a	472,400	3,500,484
Micrel Inc.	758,469	11,005,385
Microsemi Corp. ^{a,b}	1,615,035	45,834,693
MKS Instruments Inc.	909,956	33,304,390
Monolithic Power Systems Inc.	656,073	32,633,071
Nanometrics Inc. ^{a,b}	411,429	6,920,236
NVE Corp. ^{a,b}	82,560	5,844,422
OmniVision Technologies Inc. ^a	956,402	24,866,452
PDF Solutions Inc. ^{a,b}	522,200	7,759,892
Pericom Semiconductor Corp. ^a	378,962	5,131,145
Photronics Inc. ^{a,b}	1,057,697	8,789,462
PMC-Sierra Inc. ^a	2,956,473	27,081,293
Power Integrations Inc.	518,733	26,839,245
QuickLogic Corp. ^{a,b}	936,285	2,939,935
Rambus Inc. ^{a,b}	1,940,149	21,516,252
RF Micro Devices Inc. ^{a,b}	4,867,041	80,744,210
Rubicon Technology Inc. ^{a,b}	442,459	2,022,038
Rudolph Technologies Inc. ^{a,b}	572,960	5,861,381
Semtech Corp. ^{a,b}	1,142,538	31,499,773
Silicon Image Inc. ^a	1,332,643	7,356,189
Silicon Laboratories Inc. ^{a,b}	738,708	35,177,275
Spansion Inc. Class A ^a	1,026,233	35,117,693
Synaptics Inc. ^{a,b}	612,547	42,167,735
Tessera Technologies Inc.	911,537	32,596,563
TriQuint Semiconductor Inc. ^a	2,904,855	80,028,755
Ultra Clean Holdings Inc. ^a	499,781	4,637,968
Ultratech Inc. ^a	481,210	8,931,258

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Security	Shares	Value
Veeco Instruments Inc. ^{a,b}	682,957	\$ 23,821,540

a

Security	Shares	Value
Sapiens International Corp. ^a	415,690	\$ 3,063,635

a,b

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Schedule of Investments (Unaudited) (Continued)

iSHARES® RUSSELL 2000 ETF

December 31, 2014

Security	Shares	Value	Security	Shares	Value
Veeco Instruments Inc. ^{a,b}	682,957	\$ 23,821,540	Sapiens International Corp. ^a	415,690	\$ 3,063,635
Vitesse Semiconductor Corp. ^a	961,517	3,634,534	SeaChange International Inc. ^{a,b}	560,706	3,577,304
Xcerra Corp. ^{a,b}	908,221	8,319,304	Silver Spring Networks Inc. ^{a,b}	603,680	5,089,022
		<u>1,182,825,795</u>	SS&C Technologies Holdings Inc.	1,158,677	67,771,018
SOFTWARE — 4.24%			Synchronoss Technologies Inc. ^{a,b}	601,674	25,186,074
A10 Networks Inc. ^{a,b}	215,250	938,490	Take-Two Interactive Software Inc. ^{a,b}	1,419,242	39,781,353
ACI Worldwide Inc. ^{a,b}	1,934,482	39,018,502	Tangoe Inc. ^{a,b}	662,809	8,636,401
Actuate Corp. ^a	786,352	5,189,923	TeleCommunication Systems Inc. ^a	826,570	2,578,898
Advent Software Inc.	877,701	26,892,759	TeleNav Inc. ^{a,b}	476,285	3,176,821
American Software Inc./GA Class A	427,554	3,895,017	TiVo Inc. ^{a,b}	1,751,108	20,733,119
Aspen Technology Inc. ^{a,b}	1,566,308	54,852,106	TubeMogul Inc. ^{a,b}	59,395	1,339,357
AVG Technologies ^{a,b}	596,440	11,773,726	Tyler Technologies Inc. ^{a,b}	561,536	61,454,500
Barracuda Networks Inc. ^{a,b}	134,693	4,827,397	Ultimate Software Group Inc. (The) ^{a,b}	482,230	70,798,597
Blackbaud Inc.	784,609	33,942,185	Varonis Systems Inc. ^{a,b}	90,524	2,971,903
Bottomline Technologies Inc. ^{a,b}	671,850	16,984,368	Vasco Data Security International Inc. ^{a,b}	500,640	14,123,054
BroadSoft Inc. ^{a,b}	487,613	14,150,529	Verint Systems Inc. ^{a,b}	1,017,429	59,295,762
Callidus Software Inc. ^{a,b}	827,923	13,519,983	VirnetX Holding Corp. ^{a,b}	729,101	4,002,764
CommVault Systems Inc. ^a	802,420	41,477,090	Vringo Inc. ^{a,b}	1,205,604	663,203
Comverse Inc. ^a	385,413	7,238,056	Yodlee Inc. ^{a,b}	118,670	1,447,774
Covisint Corp. ^{a,b}	669,192	1,773,359	Zendesk Inc. ^{a,b}	192,828	4,699,218
Cyan Inc. ^{a,b}	464,571	1,161,428			<u>1,276,065,740</u>
Digimarc Corp.	111,726	3,033,361	SPECIALTY RETAIL — 3.32%		
Ebiz Inc. ^b	521,062	8,852,843	Aeropostale Inc. ^{a,b}	1,340,606	3,110,206
Ellie Mae Inc. ^{a,b}	479,645	19,339,286	America's Car-Mart Inc. ^a	132,303	7,062,334
EnerNOC Inc. ^{a,b}	459,925	7,105,841	American Eagle Outfitters Inc.	3,306,098	45,888,640
EPIQ Systems Inc.	528,251	9,022,527	ANN INC. ^{a,b}	798,414	29,126,143
ePlus Inc. ^a	88,584	6,704,923	Asbury Automotive Group Inc. ^{a,b}	521,280	39,575,578
Fair Isaac Corp.	546,648	39,522,650	Barnes & Noble Inc. ^{a,b}	700,051	16,255,184
FleetMatics Group PLC ^a	636,881	22,602,907	bebe stores inc.	541,538	1,185,968
Gigamon Inc. ^a	411,504	7,295,966	Big 5 Sporting Goods Corp.	313,808	4,591,011
Giobant SA ^{a,b}	113,873	1,778,696	Boot Barn Holdings Inc. ^a	97,807	1,780,087
Glu Mobile Inc. ^{a,b}	1,541,973	6,013,695	Brown Shoe Co. Inc.	744,698	23,942,041
Guidance Software Inc. ^{a,b}	302,064	2,189,964	Buckle Inc. (The) ^b	480,890	25,256,343
Guidewire Software Inc. ^{a,b}	1,155,918	58,524,128	Build-A-Bear Workshop Inc. ^{a,b}	209,298	4,206,890
HubSpot Inc. ^a	97,303	3,270,354	Cato Corp. (The) Class A	467,781	19,731,003
Imperva Inc. ^{a,b}	377,257	18,647,814	Children's Place Inc. (The)	376,090	21,437,130
Infoblox Inc. ^{a,b}	919,466	18,582,408	Christopher & Banks Corp. ^a	626,856	3,579,348
Interactive Intelligence Group Inc. ^{a,b}	285,381	13,669,750	Citi Trends Inc. ^a	267,947	6,765,662
Jive Software Inc. ^{a,b}	722,401	4,356,078	Conn's Inc. ^{a,b}	473,283	8,845,659
Kofax Ltd. ^a	1,262,965	8,878,644	Container Store Group Inc. (The) ^{a,b}	293,023	5,605,530
Manhattan Associates Inc. ^{a,b}	1,289,057	52,490,401	Destination Maternity Corp.	233,326	3,721,550
Mavenir Systems Inc. ^{a,b}	197,107	2,672,771	Destination XL Group Inc. ^{a,b}	598,388	3,267,198
Mentor Graphics Corp.	1,646,192	36,084,529	Express Inc. ^a	1,437,385	21,115,186
MicroStrategy Inc. Class A ^{a,b}	154,747	25,130,913	Finish Line Inc. (The) Class A	823,008	20,007,324
MobileIron Inc. ^{a,b}	211,860	2,110,126	Five Below Inc. ^{a,b}	922,428	37,662,735
Model N Inc. ^{a,b}	335,962	3,567,916	Francesca's Holdings Corp. ^{a,b}	717,658	11,984,889
Monotype Imaging Holdings Inc.	674,375	19,442,231	Genesco Inc. ^{a,b}	408,924	31,331,757
NetScout Systems Inc. ^{a,b}	621,612	22,713,702	Group 1 Automotive Inc.	411,624	36,889,743
Park City Group Inc. ^{a,b}	161,329	1,455,188	Guess? Inc.	1,048,464	22,101,621
Paycom Software Inc. ^{a,b}	110,435	2,907,754	Haverty Furniture Companies Inc.	344,961	7,592,592
Pegasystems Inc.	604,336	12,552,059	hhgregg Inc. ^{a,b}	212,100	1,605,597
Progress Software Corp. ^a	876,110	23,672,492	Hibbett Sports Inc. ^{a,b}	441,798	21,396,277
Proofpoint Inc. ^{a,b}	630,703	30,418,806	Kirkland's Inc. ^{a,b}	248,802	5,881,679
PROS Holdings Inc. ^{a,b}	403,087	11,076,831	Lithia Motors Inc. Class A	387,996	33,635,373
QAD Inc. Class A	103,825	2,348,522	Lumber Liquidators Holdings Inc. ^{a,b}	467,686	31,012,259
QLIK Technologies Inc. ^{a,b}	1,524,523	47,092,515	MarineMax Inc. ^{a,b}	421,765	8,456,388
Qualys Inc. ^{a,b}	342,274	12,920,844	Mattress Firm Holding Corp. ^{a,b}	255,831	14,858,664
Rally Software Development Corp. ^{a,b}	431,214	4,902,903	Men's Wearhouse Inc. (The)	815,206	35,991,345
RealPage Inc. ^{a,b}	883,692	19,405,876	Monro Muffler Brake Inc. ^b	537,239	31,052,414
Rosetta Stone Inc. ^{a,b}	360,491	3,518,392	New York & Co. Inc. ^{a,b}	504,772	1,332,598
Rubicon Project Inc. (The) ^{a,b}	134,104	2,164,439	Office Depot Inc. ^{a,b}	9,095,538	77,994,238

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Security	Shares	Value	Security	Shares	Value
Outerwall Inc. ^{a,b}	322,772	\$ 24,278,910	First Financial Northwest Inc.	237,916	\$ 2,864,509
Pacific Sunwear of California Inc. ^{a,b}	839,074	1,829,181	Flagstar Bancorp Inc. ^{a,b}	350,036	5,506,066

a

Schedule of Investments (Unaudited) (Continued)

iSHARES® RUSSELL 2000 ETF

December 31, 2014

Security	Shares	Value	Security	Shares	Value
Outerwall Inc. ^{a,b}	322,772	\$ 24,278,910	First Financial Northwest Inc.	237,916	\$ 2,864,509
Pacific Sunwear of California Inc. ^{a,b}	839,074	1,829,181	Flagstar Bancorp Inc. ^{a,b}	350,036	5,506,066
Pep Boys — Manny, Moe & Jack (The) ^a	904,204	8,879,283	Fox Chase Bancorp Inc.	210,542	3,509,735
Pier 1 Imports Inc.	1,612,504	24,832,562	Franklin Financial Corp. ^{a,b}	165,623	3,507,895
Rent-A-Center Inc.	897,243	32,587,866	Home Loan Servicing Solutions Ltd. ^b	1,211,162	23,641,882
Restoration Hardware Holdings Inc. ^{a,b}	530,206	50,905,078	HomeStreet Inc.	257,615	4,485,077
Sears Hometown and Outlet Stores Inc. ^{a,b}	204,975	2,695,421	Kearny Financial Corp. ^{a,b}	239,521	3,293,414
Select Comfort Corp. ^{a,b}	925,605	25,019,103	Ladder Capital Corp. Class A ^a	260,400	5,106,444
Shoe Carnival Inc.	260,093	6,681,789	Meridian Bancorp Inc. ^a	351,640	3,945,401
Sonic Automotive Inc. Class A	680,148	18,391,202	Meta Financial Group Inc.	105,365	3,691,990
Sportsman's Warehouse Holdings Inc. ^{a,b}	164,799	1,206,329	MGIC Investment Corp. ^a	5,757,786	53,662,566
Stage Stores Inc.	538,755	11,152,228	NMI Holdings Inc. Class A ^a	866,716	7,913,117
Stein Mart Inc.	472,706	6,910,962	Northfield Bancorp Inc.	860,610	12,737,028
Systemax Inc. ^a	197,353	2,664,265	Northwest Bancshares Inc.	1,614,784	20,233,244
Tile Shop Holdings Inc. (The) ^{a,b}	484,065	4,298,497	OceanFirst Financial Corp.	228,229	3,911,845
Tilly's Inc. Class A ^{a,b}	185,314	1,795,693	Oritani Financial Corp.	777,647	11,975,764
Vitamin Shoppe Inc. ^{a,b}	524,954	25,502,265	PennyMac Financial Services Inc. Class A ^{a,c}	224,219	3,878,989
West Marine Inc. ^a	298,627	3,858,261	Provident Financial Services Inc.	1,028,457	18,573,933
Winmark Corp.	40,405	3,512,003	Radian Group Inc.	3,248,684	54,317,997
Zumiez Inc. ^{a,b}	352,736	13,626,192	Stonegate Mortgage Corp. ^{a,b}	250,238	2,992,846
		997,463,274	Territorial Bancorp Inc.	149,632	3,224,570
			Tree.com Inc. ^a	110,655	5,349,063
TEXTILES, APPAREL & LUXURY GOODS — 0.99%			TrustCo Bank Corp. NY ^b	1,608,316	11,676,374
Columbia Sportswear Co.	468,538	20,868,682	United Community Financial Corp.	876,339	4,705,940
Crocs Inc. ^a	1,408,348	17,590,266	United Financial Bancorp Inc.	901,895	12,951,212
Culp Inc.	152,659	3,309,647	Walker & Dunlop Inc. ^{a,b}	314,589	5,517,891
G-III Apparel Group Ltd. ^{a,b}	327,180	33,048,452	Washington Federal Inc.	1,722,703	38,157,871
Iconix Brand Group Inc. ^{a,b}	820,421	27,722,026	Waterstone Financial Inc.	584,262	7,683,045
Movado Group Inc.	312,903	8,877,058	WSFS Financial Corp.	152,246	11,706,195
Oxford Industries Inc.	248,249	13,705,827			548,239,111
Perry Ellis International Inc. ^a	206,145	5,345,340	TOBACCO — 0.16%		
Quiksilver Inc. ^{a,b}	2,319,746	5,126,639	22nd Century Group Inc. ^{a,b}	778,919	1,285,216
Sequential Brands Group Inc. ^{a,b}	286,441	3,743,784	Alliance One International Inc. ^a	1,502,712	2,374,285
SKECHERS U.S.A. Inc. Class A ^{a,b}	664,539	36,715,780	Universal Corp.	395,470	17,392,771
Steven Madden Ltd. ^{a,b}	990,403	31,524,527	Vector Group Ltd. ^b	1,284,797	27,379,024
Tumi Holdings Inc. ^{a,b}	864,101	20,505,117			48,431,296
Unifi Inc. ^a	249,272	7,410,856	TRADING COMPANIES & DISTRIBUTORS — 0.87%		
Vera Bradley Inc. ^{a,b}	370,266	7,546,021	Aceto Corp.	491,815	10,672,386
Vince Holding Corp. ^{a,b}	190,441	4,978,128	Aircastle Ltd. ^b	1,102,413	23,558,566
Wolverine World Wide Inc.	1,725,042	50,836,988	Applied Industrial Technologies Inc.	709,929	32,365,663
		298,855,138	Beacon Roofing Supply Inc. ^{a,b}	841,006	23,379,967
THRIFTS & MORTGAGE FINANCE — 1.82%			CAI International Inc. ^{a,b}	280,232	6,501,382
Anchor Bancorp Wisconsin Inc. ^a	111,626	3,844,399	DXP Enterprises Inc. ^a	220,246	11,129,030
Astoria Financial Corp.	1,477,254	19,736,113	General Finance Corp. ^a	187,103	1,844,836
Bank Mutual Corp.	794,843	5,452,623	H&E Equipment Services Inc.	533,995	14,999,920
BankFinancial Corp.	318,117	3,772,868	Houston Wire & Cable Co.	303,131	3,622,415
BBX Capital Corp. ^a	130,128	2,140,606	Kaman Corp.	467,080	18,725,237
Beneficial Mutual Bancorp Inc. ^a	498,853	6,120,926	Neff Corp. ^{a,b}	177,290	1,998,058
Berkshire Hills Bancorp Inc.	426,859	11,380,061	Rush Enterprises Inc. Class A ^{a,b}	586,105	18,784,665
Boji Holding Inc. ^{a,b}	242,232	18,848,072	Stock Building Supply Holdings Inc. ^a	253,147	3,878,212
Brookline Bancorp Inc.	1,208,753	12,123,793	TAL International Group Inc.	579,806	25,262,147
Capitol Federal Financial Inc.	2,440,194	31,185,679	Textainer Group Holdings Ltd. ^b	367,318	12,606,354
Charter Financial Corp.	293,316	3,358,468	Titan Machinery Inc. ^{a,b}	294,622	4,107,031
Clifton Bancorp Inc.	449,451	6,108,039	Watsco Inc.	439,287	47,003,709
Dime Community Bancshares Inc.	556,776	9,064,313			260,439,578
ESB Financial Corp.	221,762	4,200,172			
Essent Group Ltd. ^{a,b}	758,280	19,495,379			
EverBank Financial Corp.	1,553,718	29,613,865			
Federal Agricultural Mortgage Corp. Class C NVS	179,708	5,452,341			
First Defiance Financial Corp.	164,988	5,619,491			

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Security	Shares	Value	Security	Shares	Value
TRANSPORTATION INFRASTRUCTURE — 0.04%			BlackRock Cash Funds: Treasury, SL Agency Shares		
Wesco Aircraft Holdings Inc. ^{a,b}	892,355	\$ 12,475,123	0.00% ^{c,d}	11,838,795	\$ 11,838,795
		12,475,123			

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Schedule of Investments (Unaudited) (Continued)

iSHARES® RUSSELL 2000 ETF

December 31, 2014

Security	Shares	Value
TRANSPORTATION INFRASTRUCTURE — 0.04%		
Wesco Aircraft Holdings Inc. ^{a,b}	892,355	\$ 12,475,123
		<u>12,475,123</u>
WATER UTILITIES — 0.25%		
American States Water Co.	661,449	24,910,169
Artesian Resources Corp. Class A	131,657	2,974,132
California Water Service Group	815,189	20,061,801
Connecticut Water Service Inc.	185,066	6,716,045
Middlesex Water Co.	272,125	6,275,203
\$JW Corp.	266,642	8,564,541
York Water Co. (The)	220,733	5,123,213
		<u>74,625,104</u>
WIRELESS TELECOMMUNICATION SERVICES — 0.11%		
Boingo Wireless Inc. ^{a,b}	392,958	3,013,988
Leap Wireless International Inc.	952,518	2,400,345
NTELOS Holdings Corp.	294,979	1,235,962
RingCentral Inc. Class A ^{a,b}	475,966	7,101,413
Shenandoah Telecommunications Co.	409,560	12,798,750
Spok Holdings Inc.	368,150	6,391,084
		<u>32,941,542</u>
TOTAL COMMON STOCKS		
(Cost: \$33,784,348,973)		
		<u>30,016,270,416</u>

WARRANTS — 0.00%**OIL, GAS & CONSUMABLE FUELS — 0.00%**

Magnum Hunter Resources Corp. (Expires 04/15/16) ^{a,b}	287,302	3
		<u>3</u>
TOTAL WARRANTS		
(Cost: \$0)		
		<u>3</u>

SHORT-TERM INVESTMENTS — 14.75%**MONEY MARKET FUNDS — 14.75%**

BlackRock Cash Funds: Institutional, SL Agency Shares 0.15% ^{c,d,e}	4,170,458,119	4,170,458,119
BlackRock Cash Funds: Prime, SL Agency Shares 0.13% ^{c,d,e}	254,215,237	254,215,237

Open futures contracts as of December 31, 2014 were as follows:

Issue	Number of Contracts Purchased (Sold)	Expiration	Exchange	Notional Value	Unrealized Appreciation (Depreciation)
E-mini Russell 2000	1,070	Mar. 2015	ICE Markets Equity	\$ 128,474,900	\$ 1,630,522
E-mini Russell 2000	(630)	Mar. 2015	ICE Markets Equity	(75,644,100)	221,057
					<u>\$ 1,851,579</u>

See accompanying notes to schedules of investments.

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Security	Shares	Value
COMMON STOCKS — 99.88%		
AEROSPACE & DEFENSE — 1.17%		
AeroVironment Inc. ^{a,b}	79,319	\$ 2,161,443
American Science and Engineering Inc.	6,943	360,342
Astronics Corp. ^a	142,831	7,899,983
Cubic Corp.	8,672	456,494
Curtiss-Wright Corp.	94,665	6,682,402
Ducommun Inc. ^a	30,959	782,644
GenCorp Inc. ^{a,b}	451,178	8,256,557
HEICO Corp.	503,333	30,401,313
Moog Inc. Class A ^a	23,394	1,731,858

Security	Shares	Value
BlackRock Cash Funds: Treasury, SL Agency Shares 0.00% ^{c,d}	11,838,795	\$ 11,838,795
		<u>4,436,512,151</u>
TOTAL SHORT-TERM INVESTMENTS		
(Cost: \$4,436,512,151)		
		<u>4,436,512,151</u>
TOTAL INVESTMENTS		
IN SECURITIES — 114.58%		
(Cost: \$38,220,861,124)		
		34,452,782,570
Other Assets, Less Liabilities — (14.58)%		
		<u>(4,384,797,860)</u>
NET ASSETS — 100.00%		
		<u>\$30,067,984,710</u>

NVS — Non-Voting Shares

^a Non-income earning security.^b All or a portion of this security represents a security on loan. See Note 1.^c Affiliated issuer. See Note 2.^d The rate quoted is the annualized seven-day yield of the fund at period end.^e All or a portion of this security represents an investment of securities lending collateral. See Note 1.

Security	Shares	Value
AUTOMOBILES — 0.07%		
Winnebago Industries Inc.	207,831	\$ 4,522,403
		<u>4,522,403</u>
BEVERAGES — 0.36%		
Boston Beer Co. Inc. (The) ^{a,b}	63,103	18,270,843
Coca-Cola Bottling Co. Consolidated	32,476	2,858,862
Craft Brew Alliance Inc. ^{a,b}	70,899	945,793
National Beverage Corp. ^a	86,534	1,957,399
		<u>24,032,897</u>
BIOTECHNOLOGY — 10.27%		
ACADIA Pharmaceuticals Inc. ^{a,b}	549,475	17,445,831

Schedule of Investments (Unaudited)

iSHARES® RUSSELL 2000 GROWTH ETF

December 31, 2014

Security	Shares	Value	Security	Shares	Value
COMMON STOCKS — 99.88%			AUTOMOBILES — 0.07%		
AEROSPACE & DEFENSE — 1.17%			BEVERAGES — 0.36%		
AeroVironment Inc. ^{a,b}	79,319	\$ 2,161,443	Winnebago Industries Inc.	207,831	\$ 4,522,403
American Science and Engineering Inc.	6,943	360,342			4,522,403
Astronics Corp. ^a	142,831	7,899,983	BIOTECHNOLOGY — 10.27%		
Cubic Corp.	8,672	456,494	ACADIA Pharmaceuticals Inc. ^{a,b}	549,475	17,445,831
Curtiss-Wright Corp.	94,665	6,682,402	Acceleron Pharma Inc. ^{a,b}	124,177	4,837,936
Ducommun Inc. ^a	30,959	782,644	Achillion Pharmaceuticals Inc. ^{a,b}	156,532	1,917,517
GenCorp Inc. ^{a,b}	451,178	8,256,557	Acorda Therapeutics Inc. ^{a,b}	315,452	12,892,523
HEICO Corp.	503,333	30,401,313	Actinium Pharmaceuticals Inc. ^a	159,637	940,262
Moog Inc. Class A ^a	23,394	1,731,858	Adamas Pharmaceuticals Inc. ^{a,b}	19,958	346,670
SIFCO Industries Inc.	3,769	109,866	Aegerion Pharmaceuticals Inc. ^{a,b}	223,154	4,672,845
Sparton Corp. ^a	77,542	2,197,540	Agentus Inc. ^a	387,021	1,536,473
Taser International Inc. ^{a,b}	406,873	10,773,997	Agios Pharmaceuticals Inc. ^{a,b}	110,695	12,402,268
Teledyne Technologies Inc. ^a	64,706	6,647,895	Akebia Therapeutics Inc. ^{a,b}	61,313	713,683
		78,462,334	Alder Biopharmaceuticals Inc. ^{a,b}	61,048	1,775,886
AIR FREIGHT & LOGISTICS — 0.52%			AMAG Pharmaceuticals Inc. ^a	106,310	4,530,932
Echo Global Logistics Inc. ^{a,b}	177,666	5,187,847	Anacor Pharmaceuticals Inc. ^{a,b}	91,904	2,963,904
Forward Air Corp.	236,323	11,903,590	Applied Genetic Technologies Corp. ^{a,b}	42,333	889,840
Hub Group Inc. Class A ^a	278,643	10,610,725	Ardelyx Inc. ^a	34,620	653,972
Park-Ohio Holdings Corp. ^{a,b}	66,422	4,186,579	Arena Pharmaceuticals Inc. ^{a,b}	1,674,012	5,808,822
XPO Logistics Inc. ^{a,b}	77,788	3,179,973	ARIAD Pharmaceuticals Inc. ^{a,b}	1,254,552	8,618,772
		35,068,714	Array BioPharma Inc. ^{a,b}	771,055	3,647,090
AIRLINES — 0.45%			Arrowhead Research Corp. ^{a,b}	413,614	3,052,471
Allegiant Travel Co.	104,515	15,711,740	Atara Biotherapeutics Inc. ^{a,b}	37,861	1,012,782
Hawaiian Holdings Inc. ^{a,b}	340,084	8,859,188	Auspex Pharmaceuticals Inc. ^a	70,618	3,706,033
JetBlue Airways Corp. ^{a,b}	266,457	4,226,008	Avalanche Biotechnologies Inc. ^{a,b}	45,570	2,460,780
Virgin America Inc. ^a	25,251	1,092,106	BioCryst Pharmaceuticals Inc. ^a	424,565	5,162,710
		29,889,042	BioSpecifics Technologies Corp. ^{a,b}	28,767	1,110,982
AUTO COMPONENTS — 1.51%			Biotime Inc. ^{a,b}	384,971	1,435,942
American Axle & Manufacturing Holdings Inc. ^{a,b}	512,520	11,577,827	Bluebird Bio Inc. ^{a,b}	164,903	15,124,903
Cooper Tire & Rubber Co.	41,376	1,433,678	Calithera Biosciences Inc. ^a	52,679	1,064,116
Cooper-Standard Holding Inc. ^{a,b}	5,756	333,157	Cara Therapeutics Inc. ^a	39,812	396,926
Dana Holding Corp.	637,604	13,861,511	Celldex Therapeutics Inc. ^{a,b}	611,526	11,160,349
Dorman Products Inc. ^{a,b}	204,747	9,883,138	Cellular Dynamics International Inc. ^{a,b}	67,437	433,620
Drew Industries Inc. ^a	178,364	9,109,050	Cepheid ^{a,b}	527,789	28,574,496
Fox Factory Holding Corp. ^{a,b}	87,535	1,420,693	Chimerix Inc. ^a	228,461	9,197,840
Gentherm Inc. ^a	267,870	9,809,399	Clovis Oncology Inc. ^{a,b}	186,954	10,469,424
Modine Manufacturing Co. ^a	108,347	1,473,519	Coherus Biosciences Inc. ^a	44,795	731,054
Motorcar Parts of America Inc. ^{a,b}	136,200	4,234,458	CTI BioPharma Corp. ^a	1,133,847	2,675,879
Remy International Inc.	7,697	161,021	Cytro Therapeutics Inc. ^{a,b}	338,794	165,569
Shiloh Industries Inc. ^a	57,967	911,821	CytRx Corp. ^{a,b}	117,243	321,246
Standard Motor Products Inc.	89,433	3,409,186	Dicerna Pharmaceuticals Inc. ^{a,b}	26,297	433,112
Stoneridge Inc. ^{a,b}	167,149	2,149,536	Dyax Corp. ^{a,b}	1,028,416	14,459,529
Strattec Security Corp.	21,136	1,745,411	Eleven Biotherapeutics Inc. ^{a,b}	34,592	410,953
Tenneco Inc. ^a	460,865	26,089,568	Emergent BioSolutions Inc. ^{a,b}	28,331	771,453
Tower International Inc. ^a	157,640	4,027,702	Enanta Pharmaceuticals Inc. ^{a,b}	78,527	3,993,098
		101,630,675	Epizyme Inc. ^{a,b}	97,402	1,837,976
			Esperion Therapeutics Inc. ^a	46,344	1,874,151
			Exact Sciences Corp. ^{a,b}	627,097	17,207,542
			Exelixis Inc. ^{a,b}	1,470,499	2,117,519
			FibroGen Inc. ^a	61,336	1,676,926
			Five Prime Therapeutics Inc. ^a	130,853	3,533,031

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Security	Shares	Value	Security	Shares	Value
Flexion Therapeutics Inc. ^{a,b}	45,512	\$ 918,887	Regulus Therapeutics Inc. ^{a,b}	116,306	\$ 1,865,548
Foundation Medicine Inc. ^{a,b}	106,328	2,362,608	Repligen Corp. ^{a,b}	244,186	4,834,883
Galectin Therapeutics Inc. ^{a,b}	133,339	462,686	Retrophin Inc. ^{a,b}	163,127	1,996,674
Galena Biopharma Inc. ^{a,b}	881,572	1,331,174	Sage Therapeutics Inc. ^{a,b}	37,660	1,378,356
Genocea Biosciences Inc. ^{a,b}	28,914	202,398	Sangamo BioSciences Inc. ^{a,b}	515,149	7,835,416

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Security	Shares	Value	Security	Shares	Value
Flexion Therapeutics Inc. ^{a,b}	45,512	\$ 918,887	Regulus Therapeutics Inc. ^{a,b}	116,306	\$ 1,865,548
Foundation Medicine Inc. ^{a,b}	106,328	2,362,608	Repligen Corp. ^{a,b}	244,186	4,834,883
Galectin Therapeutics Inc. ^{a,b}	133,339	462,686	Retrophin Inc. ^{a,b}	163,127	1,996,674
Galena Biopharma Inc. ^{a,b}	881,572	1,331,174	Sage Therapeutics Inc. ^{a,b}	37,660	1,378,356
Genocea Biosciences Inc. ^{a,b}	28,914	202,398	Sangamo BioSciences Inc. ^{a,b}	515,149	7,835,416
Genomic Health Inc. ^{a,b}	126,422	4,041,711	Sarepta Therapeutics Inc. ^{a,b}	306,831	4,439,845
Halozyme Therapeutics Inc. ^{a,b}	781,456	7,541,050	Spectrum Pharmaceuticals Inc. ^{a,b}	115,463	800,159
Heron Therapeutics Inc. ^{a,b}	173,938	1,749,816	Stemline Therapeutics Inc. ^{a,b}	90,413	1,542,446
Hyperion Therapeutics Inc. ^{a,b}	83,675	2,008,200	Sunesis Pharmaceuticals Inc. ^{a,b}	379,283	967,172
Idera Pharmaceuticals Inc. ^{a,b}	417,184	1,839,781	Synageva BioPharma Corp. ^{a,b}	162,023	15,034,114
Immune Design Corp. ^{a,b}	39,650	1,220,427	Synergy Pharmaceuticals Inc. ^{a,b}	714,063	2,177,892
ImmunoGen Inc. ^{a,b}	649,245	3,960,394	Synta Pharmaceuticals Corp. ^{a,b}	486,444	1,289,077
Immunomedics Inc. ^{a,b}	579,474	2,781,475	T2 Biosystems Inc. ^{a,b}	36,272	697,873
Infinity Pharmaceuticals Inc. ^a	366,187	6,184,898	TESARO Inc. ^{a,b}	145,475	5,410,215
Inovio Pharmaceuticals Inc. ^{a,b}	403,267	3,701,991	TG Therapeutics Inc. ^a	207,388	3,285,026
Insmed Inc. ^{a,b}	377,072	5,833,304	Threshold Pharmaceuticals Inc. ^{a,b}	376,980	1,198,796
Insys Therapeutics Inc. ^a	75,178	3,169,504	Tokai Pharmaceuticals Inc. ^a	38,949	574,108
Intrexon Corp. ^{a,b}	270,885	7,457,464	Ultragenyx Pharmaceutical Inc. ^{a,b}	53,000	2,325,640
Ironwood Pharmaceuticals Inc. Class A ^{a,b}	905,081	13,865,841	Vanda Pharmaceuticals Inc. ^{a,b}	299,688	4,291,532
Isis Pharmaceuticals Inc. ^{a,b}	889,790	54,935,635	Verastem Inc. ^{a,b}	17,978	164,319
Karyopharm Therapeutics Inc. ^{a,b}	103,314	3,867,043	Versartis Inc. ^{a,b}	51,458	1,155,232
Keryx Biopharmaceuticals Inc. ^{a,b}	691,806	9,789,055	Vitae Pharmaceuticals Inc. ^{a,b}	36,951	614,865
Kirdred Biosciences Inc. ^a	77,608	578,180	Vital Therapies Inc. ^{a,b}	41,969	1,046,287
Kite Pharma Inc. ^{a,b}	62,395	3,598,320	Xencor Inc. ^a	108,402	1,738,768
Kythera Biopharmaceuticals Inc. ^{a,b}	132,879	4,608,244	XOMA Corp. ^{a,b}	562,396	2,019,002
Lexicon Pharmaceuticals Inc. ^{a,b}	1,703,571	1,550,079	Zafgen Inc. ^{a,b}	45,109	1,391,162
Ligand Pharmaceuticals Inc. ^{a,b}	148,966	7,926,481	ZIOPHARM Oncology Inc. ^{a,b}	625,010	3,168,801
Loxo Oncology Inc. ^a	23,561	276,842			690,418,109
MacroGenics Inc. ^{a,b}	152,257	5,339,653	BUILDING PRODUCTS — 0.87%		
MannKind Corp. ^{a,b}	1,728,112	9,012,104	AAON Inc.	320,619	7,178,659
Merrimack Pharmaceuticals Inc. ^{a,b}	699,454	7,903,830	Advanced Drainage Systems Inc.	76,551	1,759,142
MiMedx Group Inc. ^{a,b}	708,109	8,164,497	American Woodmark Corp. ^a	93,613	3,785,710
Mirati Therapeutics Inc. ^{a,b}	53,084	983,116	Apogee Enterprises Inc.	131,175	5,557,885
Momenta Pharmaceuticals Inc. ^{a,b}	367,530	4,425,061	Builders FirstSource Inc. ^{a,b}	342,415	2,352,391
NanoViricides Inc. ^{a,b}	324,139	881,658	Continental Building Products Inc. ^a	87,692	1,554,779
Navidea Biopharmaceuticals Inc. ^{a,b}	880,768	1,664,652	Griffon Corp.	62,264	828,111
NeoStem Inc. ^{a,b}	79,514	299,768	Insteel Industries Inc.	126,719	2,988,034
Neuralstem Inc. ^{a,b}	528,867	1,438,518	Masonite International Corp. ^{a,b}	30,315	1,863,160
Neurocrine Biosciences Inc. ^{a,b}	574,593	12,836,408	NCI Building Systems Inc. ^a	211,519	3,917,332
NewLink Genetics Corp. ^{a,b}	150,289	5,973,988	Norcraft Companies Inc. ^a	58,679	1,132,505
Northwest Biotherapeutics Inc. ^{a,b}	291,387	1,558,920	Nortek Inc. ^a	69,591	5,659,836
Novavax Inc. ^{a,b}	1,797,472	10,659,009	Patrick Industries Inc. ^{a,b}	62,076	2,730,102
NPS Pharmaceuticals Inc. ^a	749,322	26,803,248	PGT Inc. ^a	359,317	3,460,223
Ohr Pharmaceutical Inc. ^{a,b}	164,030	1,368,010	Ply Gem Holdings Inc. ^{a,b}	140,471	1,963,785
OncoMed Pharmaceuticals Inc. ^{a,b}	96,824	2,106,890	Quanex Building Products Corp.	18,871	354,397
Oncothyreon Inc. ^a	607,020	1,153,338	Simpson Manufacturing Co. Inc.	20,527	710,234
Ophthalmotech Corp. ^{a,b}	104,755	4,700,357	Trex Co. Inc. ^{a,b}	255,145	10,864,074
Opko Health Inc. ^{a,b}	1,492,432	14,909,396			58,660,359
Orexigen Therapeutics Inc. ^{a,b}	924,007	5,599,482	CAPITAL MARKETS — 1.43%		
Organovo Holdings Inc. ^{a,b}	473,122	3,430,135	BGC Partners Inc. Class A	363,534	3,326,336
Osiris Therapeutics Inc. ^{a,b}	130,963	2,094,098	CIFC Corp.	2,483	20,534
Otonomy Inc. ^{a,b}	47,440	1,581,175	Cohen & Steers Inc. ^b	147,106	6,190,221
PDL BioPharma Inc. ^b	1,216,897	9,382,276	Diamond Hill Investment Group Inc.	21,453	2,961,372
Peregrine Pharmaceuticals Inc. ^{a,b}	1,266,172	1,759,979	Evercore Partners Inc. Class A	250,512	13,119,314
Portola Pharmaceuticals Inc. ^a	322,461	9,132,096	Fifth Street Asset Management Inc. ^{a,b}	25,839	360,454
Progenics Pharmaceuticals Inc. ^{a,b}	120,667	912,243	Financial Engines Inc.	389,644	14,241,488
Prothena Corp. PLC ^a	52,128	1,082,177	GAMCO Investors Inc. Class A	48,412	4,305,763
PTC Therapeutics Inc. ^{a,b}	161,070	8,338,594	Greenhill & Co. Inc.	214,232	9,340,515
Puma Biotechnology Inc. ^{a,b}	175,719	33,258,335	HFF Inc. Class A	249,508	8,962,327
Radius Health Inc. ^a	52,599	2,046,627			
Raptor Pharmaceutical Corp. ^{a,b}	477,579	5,024,131			
Receptos Inc. ^{a,b}	165,828	20,315,588			
Regado Biosciences Inc. ^{a,b}	114,355	104,418			

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Security	Shares	Value
INTL FCStone Inc. ^{a,b}	26,290	\$ 540,785

Security	Shares	Value
COMMERCIAL SERVICES & SUPPLIES — 1.92%		

Schedule of Investments (Unaudited) (Continued)

iSHARES® RUSSELL 2000 GROWTH ETF

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Security	Shares	Value	Security	Shares	Value
INTL FCStone Inc. ^{a,b}	26,290	\$ 540,785	COMMERCIAL SERVICES & SUPPLIES — 1.92%		
Ladenburg Thalmann Financial Services Inc. ^{a,b}	761,230	3,006,859	ARC Document Solutions Inc. ^a	313,803	\$ 3,207,067
Medley Management Inc.	25,839	379,833	Casella Waste Systems Inc. Class A ^a	258,866	1,045,819
Moelis & Co.	6,843	239,026	Cenveo Inc. ^a	153,016	321,334
OM Asset Management PLC ^a	104,373	1,695,018	Deluxe Corp.	195,268	12,155,433
Pzena Investment Management Inc. Class A	83,952	794,186	Healthcare Services Group Inc.	532,087	16,457,451
RCS Capital Corp. Class A ^b	70,610	864,266	Heritage-Crystal Clean Inc. ^{a,b}	70,664	871,287
Silvercrest Asset Management Group Inc.	41,609	651,181	Herman Miller Inc.	448,642	13,203,534
Virtus Investment Partners Inc.	53,593	9,137,071	HNI Corp.	315,232	16,095,746
Westwood Holdings Group Inc.	55,380	3,423,592	InnerWorkings Inc. ^{a,b}	15,289	119,101
WisdomTree Investments Inc. ^b	815,282	12,779,545	Interface Inc.	505,309	8,322,439
		96,339,686	Knoll Inc.	367,127	7,772,078
CHEMICALS — 2.14%			Mobile Mini Inc.	27,757	1,124,436
A. Schulman Inc.	52,509	2,128,190	MSA Safety Inc.	223,715	11,877,029
Advanced Emissions Solutions Inc. ^{a,b}	156,477	3,566,111	Multi-Color Corp.	45,024	2,495,230
Balchem Corp.	230,338	15,349,724	Performant Financial Corp. ^a	216,195	1,437,697
Calgon Carbon Corp. ^a	404,874	8,413,282	Quest Resource Holding Corp. ^a	94,297	135,788
Chase Corp.	44,715	1,609,293	SP Plus Corp. ^a	110,126	2,778,479
Chemtura Corp. ^{a,b}	645,482	15,962,770	Steelcase Inc. Class A	626,226	11,240,757
Ferro Corp. ^{a,b}	542,881	7,035,738	Team Inc. ^{a,b}	155,181	6,278,623
Flötek Industries Inc. ^{a,b}	409,746	7,674,543	Tetra Tech Inc.	30,237	807,328
FutureFuel Corp.	28,644	372,945	US Ecology Inc.	163,023	6,540,483
H.B. Fuller Co.	379,307	16,890,541	West Corp.	152,749	5,040,717
Hawkins Inc.	12,254	530,966			129,327,856
Innophos Holdings Inc.	96,979	5,668,422	COMMUNICATIONS EQUIPMENT — 2.31%		
Innospec Inc.	39,385	1,681,739	ADTRAN Inc.	218,996	4,774,113
Koppers Holdings Inc.	155,658	4,043,995	Alliance Fiber Optic Products Inc.	94,040	1,364,520
Kronos Worldwide Inc.	18,911	246,221	Applied Optoelectronics Inc. ^{a,b}	113,126	1,269,274
Marrone Bio Innovations Inc. ^{a,b}	103,889	375,039	Aruba Networks Inc. ^{a,b}	808,548	14,699,403
Minerals Technologies Inc.	73,051	5,073,392	CalAmp Corp. ^{a,b}	272,503	4,986,805
MINOVA Solutions Inc. ^a	361,806	2,945,101	Ciena Corp. ^{a,b}	795,385	15,438,423
PolyOne Corp.	712,514	27,011,406	Clearfield Inc. ^{a,b}	84,369	1,038,582
Quaker Chemical Corp.	69,939	6,437,186	Extreme Networks Inc. ^{a,b}	504,507	1,780,910
Rentech Inc. ^a	1,386,448	1,746,924	Finisar Corp. ^{a,b}	734,415	14,254,995
Senomyx Inc. ^{a,b}	325,116	1,953,947	Harmonic Inc. ^a	96,138	673,927
Sensient Technologies Corp.	21,404	1,291,517	Infinaera Corp. ^{a,b}	785,176	11,557,791
Stepan Co.	66,889	2,680,911	InterDigital Inc.	281,597	14,896,481
Treco Resources ^{a,b}	132,846	1,952,836	Ixia ^{a,b}	49,031	551,599
Trinseo SA ^{a,b}	19,738	344,428	KVH Industries Inc. ^a	90,850	1,149,253
Zep Inc.	46,837	709,581	Numerex Corp. Class A ^{a,b}	89,039	984,771
		143,696,748	ParkerVision Inc. ^{a,b}	715,391	650,934
COMMERCIAL BANKS — 1.01%			Plantronics Inc.	284,206	15,068,602
Bank of the Ozarks Inc.	603,050	22,867,656	Polycom Inc. ^a	479,734	6,476,409
Cardinal Financial Corp.	12,088	239,705	Procera Networks Inc. ^{a,b}	21,441	154,161
CommunityOne Bancorp. ^a	5,570	63,777	Ruckus Wireless Inc. ^{a,b}	491,954	5,913,287
Eagle Bancorp Inc. ^a	147,041	5,222,896	ShoreTel Inc. ^a	475,155	3,492,389
First Financial Bankshares Inc.	265,982	7,947,542	Sonus Networks Inc. ^a	1,863,274	7,397,198
Home Bancshares Inc.	331,009	10,645,250	TESSCO Technologies Inc.	2,758	79,982
Independent Bank Group Inc.	30,487	1,190,822	Ubiquiti Networks Inc. ^b	225,888	6,695,320
Investors Bancorp Inc.	322,812	3,623,565	ViaSat Inc. ^{a,b}	313,243	19,743,706
LegacyTexas Financial Group Inc.	31,325	747,101			155,092,835
ServisFirst Bancshares Inc.	2,484	81,848	COMPUTERS & PERIPHERALS — 0.71%		
Square 1 Financial Inc. ^a	17,746	438,326	Cray Inc. ^{a,b}	309,289	10,664,285
Texas Capital Bancshares Inc. ^{a,b}	121,996	6,628,043	Dot Hill Systems Corp. ^a	460,465	2,035,255
Western Alliance Bancorp ^a	304,874	8,475,497	Electronics For Imaging Inc. ^a	352,775	15,109,353
		68,172,028	Immersion Corp. ^{a,b}	215,450	2,040,311
			Nimble Storage Inc. ^{a,b}	71,197	1,957,918
			Quantum Corp. ^{a,b}	667,716	1,175,180

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Security	Shares	Value	Security	Shares	Value
Silicon Graphics International Corp. ^{a,b}	262,483	\$ 2,987,057	Weight Watchers International Inc. ^{a,b}	192,265	\$ 4,775,862
Super Micro Computer Inc. ^{a,b}	261,558	9,123,143			85,127,774
Violin Memory Inc. ^{a,b}	612,842	2,935,513	DIVERSIFIED FINANCIAL SERVICES — 0.30%		
		48,028,015	MarketAxess Holdings Inc.	285,589	20,479,587
CONSTRUCTION & ENGINEERING — 0.46%					20,479,587

Schedule of Investments (Unaudited) (Continued)

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Silicon Graphics International Corp. ^{a,b}	262,483	\$ 2,987,057
Super Micro Computer Inc. ^{a,b}	261,558	9,123,143
Violin Memory Inc. ^{a,b}	612,842	2,935,513
		<u>48,028,015</u>

CONSTRUCTION & ENGINEERING — 0.46%

Aegion Corp. ^a	25,822	480,547
Argan Inc.	38,684	1,301,330
Comfort Systems USA Inc.	53,154	909,996
Dycom Industries Inc. ^a	228,653	8,023,434
Furmanite Corp. ^a	288,732	2,257,884
Great Lakes Dredge & Dock Corp. ^a	30,968	265,086
MasTec Inc. ^{a,b}	495,729	11,208,433
Primoris Services Corp.	286,677	6,662,374
Sterling Construction Co. Inc. ^{a,b}	12,958	82,802
		<u>31,191,886</u>

CONSTRUCTION MATERIALS — 0.19%

Headwaters Inc. ^{a,b}	558,682	8,374,643
United States Lime & Minerals Inc.	13,466	981,133
US Concrete Inc. ^{a,b}	108,320	3,081,704
		<u>12,437,480</u>

CONSUMER FINANCE — 0.77%

Credit Acceptance Corp. ^{a,b}	48,899	6,670,313
Encore Capital Group Inc. ^{a,b}	133,188	5,913,547
First Cash Financial Services Inc. ^{a,b}	219,310	12,208,988
PRA Group Inc. ^{a,b}	378,983	21,954,485
World Acceptance Corp. ^{a,b}	59,356	4,715,834
		<u>51,463,167</u>

CONTAINERS & PACKAGING — 0.76%

AEP Industries Inc. ^a	27,952	1,625,409
Berry Plastics Group Inc. ^a	385,532	12,163,535
Graphic Packaging Holding Co. ^a	2,474,605	33,704,120
Myers Industries Inc.	199,405	3,509,528
		<u>51,002,592</u>

DISTRIBUTORS — 0.34%

Core-Mark Holding Co. Inc.	18,798	1,164,160
Pool Corp.	341,555	21,668,249
		<u>22,832,409</u>

DIVERSIFIED CONSUMER SERVICES — 1.27%

2U Inc. ^a	29,657	583,056
American Public Education Inc. ^{a,b}	124,554	4,592,306
Bright Horizons Family Solutions Inc. ^a	232,490	10,929,355
Capella Education Co.	83,304	6,411,076
Carriage Services Inc.	19,500	408,525
Collectors Universe Inc.	51,440	1,073,038
Grand Canyon Education Inc. ^a	353,204	16,480,499
ITT Educational Services Inc. ^{a,b}	13,621	130,898
K12 Inc. ^a	111,155	1,319,410
Liberty Tax Inc. ^{a,b}	29,954	1,070,556
Lifelock Inc. ^{a,b}	609,826	11,287,879
Sotheby's	461,338	19,920,575
Strayer Education Inc. ^{a,b}	82,724	6,144,739

Security	Shares	Value
Weight Watchers International Inc. ^{a,b}	192,265	\$ 4,775,862
		<u>85,127,774</u>

DIVERSIFIED FINANCIAL SERVICES — 0.30%

MarketAxess Holdings Inc.	285,589	20,479,587
		<u>20,479,587</u>

DIVERSIFIED TELECOMMUNICATION SERVICES — 0.66%

8x8 Inc. ^{a,b}	220,252	2,017,508
Cincinnati Bell Inc. ^a	387,306	1,235,506
Cogent Communications Holdings Inc.	352,958	12,491,184
Consolidated Communications Holdings Inc.	268,186	7,463,616
Fairpoint Communications Inc. ^{a,b}	125,653	1,785,529
General Communication Inc. Class A ^a	272,950	3,753,063
IDT Corp. Class B	114,534	2,326,186
inContact Inc. ^a	415,396	3,651,331
Inteliquent Inc.	245,740	4,823,876
Intelsat SA ^a	56,151	974,781
Lumos Networks Corp.	122,354	2,057,994
magicJack VocalTec Ltd. ^{a,b}	128,007	1,039,417
Premiere Global Services Inc. ^{a,b}	52,860	561,373
		<u>44,181,364</u>

ELECTRIC UTILITIES — 0.00%

Spark Energy Inc.	1,166	16,429
		<u>16,429</u>

ELECTRICAL EQUIPMENT — 1.29%

AZZ Inc.	194,428	9,122,562
Capstone Turbine Corp. ^{a,b}	2,538,793	1,876,930
Encore Wire Corp.	120,258	4,489,231
EnerSys	85,529	5,278,850
Enphase Energy Inc. ^{a,b}	140,553	2,008,502
Franklin Electric Co. Inc.	334,602	12,557,613
FuelCell Energy Inc. ^{a,b}	1,763,297	2,715,478
Generac Holdings Inc. ^{a,b}	521,053	24,364,438
Polypore International Inc. ^a	341,362	16,061,082
Power Solutions International Inc. ^{a,b}	34,402	1,775,487
Preformed Line Products Co.	1,948	106,419
Revolution Lighting Technologies Inc. ^{a,b}	246,969	333,408
TCP International Holdings Ltd. ^a	32,060	197,169
Thermon Group Holdings Inc. ^a	242,387	5,863,342
Vicor Corp. ^{a,b}	18,951	229,307
		<u>86,979,818</u>

ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS — 2.76%

Anixter International Inc. ^a	92,426	8,176,004
Badger Meter Inc.	109,353	6,490,101
Belden Inc.	330,064	26,012,344
Cognex Corp. ^a	657,358	27,168,606
Coherent Inc. ^a	13,322	808,912
Control4 Corp. ^{a,b}	89,428	1,374,508
CUI Global Inc. ^a	99,894	744,210
Daktronics Inc.	203,744	2,548,837
DTS Inc. ^a	37,185	1,143,439
Electro Rent Corp.	8,712	122,316
FARO Technologies Inc. ^{a,b}	114,017	7,146,586
FEI Co.	319,865	28,899,803

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Security	Shares	Value
InvenSense Inc. ^{a,b}	539,554	\$ 8,773,148
Littelfuse Inc.	146,273	14,140,211
Maxwell Technologies Inc. ^{a,b}	230,123	2,098,722
Mesa Laboratories Inc.	21,509	1,662,861
Methode Electronics Inc.	287,006	10,478,589
MTS Systems Corp.	114,387	8,582,457
Newport Corp. ^a	271,038	5,179,536
OSI Systems Inc. ^a	34,569	2,446,448
Plexus Corp. ^a	88,778	3,658,541

Security	Shares	Value
Calavo Growers Inc.	108,874	\$ 5,149,740
Darling Ingredients Inc. ^{a,b}	247,597	4,496,362
Diamond Foods Inc. ^a	166,396	4,697,359
Farmer Bros. Co. ^{a,b}	58,012	1,708,453
Freshpet Inc. ^{a,b}	49,622	846,551
Inventure Foods Inc. ^{a,b}	118,847	1,514,111
J&J Snack Foods Corp.	112,827	12,272,193
Lancaster Colony Corp.	87,605	8,203,332
Lifeway Foods Inc. ^a	34,922	647,105

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iSHARES® RUSSELL 2000 GROWTH ETF

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Security	Shares	Value	Security	Shares	Value
InvenSense Inc. ^{a,b}	539,554	\$ 8,773,148	Calavo Growers Inc.	108,874	\$ 5,149,740
Littelfuse Inc.	146,273	14,140,211	Darling Ingredients Inc. ^{a,b}	247,597	4,496,362
Maxwell Technologies Inc. ^{a,b}	230,123	2,098,722	Diamond Foods Inc. ^a	166,396	4,697,359
Mesa Laboratories Inc.	21,509	1,662,861	Farmer Bros. Co. ^{a,b}	58,012	1,708,453
Methode Electronics Inc.	287,006	10,478,589	Freshpet Inc. ^{a,b}	49,622	846,551
MTS Systems Corp.	114,387	8,582,457	Invature Foods Inc. ^{a,b}	118,847	1,514,111
Newport Corp. ^a	271,038	5,179,536	J&J Snack Foods Corp.	112,827	12,272,193
OSI Systems Inc. ^a	34,569	2,446,448	Lancaster Colony Corp.	87,605	8,203,332
Plexus Corp. ^a	88,778	3,658,541	Lifeway Foods Inc. ^a	34,922	647,105
RealD Inc. ^{a,b}	304,895	3,597,761	Limoneira Co.	82,866	2,069,993
Rogers Corp. ^a	39,060	3,181,046	Sanderson Farms Inc. ^b	149,669	12,575,938
Speed Commerce Inc. ^{a,b}	287,389	888,032	Seaboard Corp. ^a	153	642,286
SYNNEX Corp. ^b	24,338	1,902,258	Tootsie Roll Industries Inc. ^b	129,525	3,969,941
Universal Display Corp. ^{a,b}	308,594	8,563,484	TreeHouse Foods Inc. ^{a,b}	164,986	14,111,253
Viasystems Group Inc. ^a	2,051	33,390			98,447,246
		185,822,150	HEALTH CARE EQUIPMENT & SUPPLIES — 5.25%		
ENERGY EQUIPMENT & SERVICES — 0.62%			Abaxis Inc.	169,821	9,650,927
Aspen Aerogels Inc. ^{a,b}	25,274	201,687	ABIOMED Inc. ^{a,b}	301,756	11,484,833
Basic Energy Services Inc. ^{a,b}	241,364	1,691,962	Accuray Inc. ^{a,b}	586,907	4,431,148
C&J Energy Services Inc. ^{a,b}	299,625	3,958,046	Anika Therapeutics Inc. ^{a,b}	110,147	4,487,389
CARBO Ceramics Inc. ^b	149,673	5,994,404	Antares Pharma Inc. ^{a,b}	879,675	2,260,765
FMSA Holdings Inc. ^{a,b}	65,393	452,520	AtriCure Inc. ^{a,b}	155,003	3,093,860
Forum Energy Technologies Inc. ^{a,b}	167,766	3,477,789	Atrion Corp.	11,557	3,929,496
Geospace Technologies Corp. ^{a,b}	10,047	266,245	Cantel Medical Corp.	256,037	11,076,161
Glori Energy Inc. ^{a,b}	90,242	377,212	Cardiovascular Systems Inc. ^{a,b}	210,163	6,321,703
Gulf Island Fabrication Inc.	39,704	769,861	Cerus Corp. ^{a,b}	591,910	3,693,518
Independence Contract Drilling Inc. ^{a,b}	26,614	138,925	Cyberonics Inc. ^a	203,278	11,318,519
ION Geophysical Corp. ^{a,b}	154,944	426,096	Cynosure Inc. Class A ^a	57,452	1,575,334
Matrix Service Co. ^a	200,953	4,485,271	DexCom Inc. ^{a,b}	567,058	31,216,543
Nordic American Offshore Ltd. ^a	57,848	710,373	Endologix Inc. ^{a,b}	483,458	7,392,073
North Atlantic Drilling Ltd. ^b	131,804	214,840	GenMark Diagnostics Inc. ^{a,b}	314,058	4,274,329
PHI Inc. ^{a,b}	5,753	215,162	Globus Medical Inc. Class A ^{a,b}	498,236	11,843,070
Pioneer Energy Services Corp. ^a	344,552	1,908,818	Haemonetics Corp. ^{a,b}	33,447	1,251,587
Profire Energy Inc. ^{a,b}	115,272	262,820	HeartWare International Inc. ^{a,b}	128,699	9,450,368
RigNet Inc. ^{a,b}	91,481	3,753,465	Inogen Inc. ^{a,b}	40,634	1,274,689
Tesco Corp.	22,840	292,809	Insulet Corp. ^a	419,571	19,325,440
US Silica Holdings Inc.	406,545	10,444,141	Integra LifeSciences Holdings Corp. ^{a,b}	77,301	4,192,033
Willbros Group Inc. ^a	302,859	1,898,926	K2M Group Holdings Inc. ^a	66,084	1,379,173
		41,941,372	LDR Holding Corp. ^{a,b}	126,526	4,147,522
FOOD & STAPLES RETAILING — 1.49%			Masimo Corp. ^a	338,860	8,925,572
Andersons Inc. (The)	197,600	10,500,464	Meridian Bioscience Inc. ^b	315,627	5,195,220
Casey's General Stores Inc.	291,356	26,315,274	Natus Medical Inc. ^{a,b}	243,591	8,779,020
Chefs' Warehouse Inc. (The) ^{a,b}	113,449	2,613,865	Neogen Corp. ^{a,b}	277,710	13,771,639
Diplomat Pharmacy Inc. ^a	61,091	1,672,061	Nevro Corp. ^a	49,434	1,911,613
Fairway Group Holdings Corp. ^{a,b}	136,873	431,150	NuVasive Inc. ^a	294,692	13,897,675
Fresh Market Inc. (The) ^{a,b}	324,305	13,361,366	NxStage Medical Inc. ^a	465,466	8,345,805
Liberator Medical Holdings Inc.	233,173	676,202	Ocular Therapeutix Inc. ^{a,b}	38,463	904,650
Natural Grocers by Vitamin Cottage Inc. ^{a,b}	67,127	1,890,967	OraSure Technologies Inc. ^{a,b}	26,822	271,975
PriceSmart Inc.	141,765	12,931,803	Oxford Immunotec Global PLC ^{a,b}	96,218	1,310,489
Smart & Final Stores Inc. ^a	53,589	842,955	Quidel Corp. ^{a,b}	216,733	6,267,918
United Natural Foods Inc. ^{a,b}	375,630	29,045,590	Rockwell Medical Technologies Inc. ^{a,b}	43,606	448,270
		100,281,697	Roka Bioscience Inc. ^{a,b}	32,711	144,256
FOOD PRODUCTS — 1.46%			Second Sight Medical Products Inc. ^a	17,793	182,556
Alico Inc.	1,542	77,146	Sientra Inc. ^a	25,415	426,718
B&G Foods Inc. Class A	385,676	11,531,712	Spectranetics Corp. (The) ^{a,b}	314,003	10,858,224
Boulder Brands Inc. ^{a,b}	427,751	4,730,926	Staar Surgical Co. ^{a,b}	289,639	2,638,611
Cal-Maine Foods Inc. ^b	235,789	9,202,845	Steris Corp.	447,261	29,004,876
			SurModics Inc. ^a	16,824	371,810
			Tandem Diabetes Care Inc. ^{a,b}	66,745	847,662
			Thoratec Corp. ^{a,b}	430,185	13,963,805
			TransEnterix Inc. ^{a,b}	19,264	56,058

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Security	Shares	Value	Security	Shares	Value
TriVascular Technologies Inc. ^{a,b}	54,972	\$ 690,998	HOTELS, RESTAURANTS & LEISURE — 4.33%		
Unilife Corp. ^{a,b}	680,906	2,281,035	BJ's Restaurants Inc. ^{a,b}	40,253	\$ 2,021,103

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Security	Shares	Value	Security	Shares	Value
TriVascular Technologies Inc. ^{a,b}	54,972	\$ 690,998	HOTELS, RESTAURANTS & LEISURE — 4.33%		
Unilife Corp. ^{a,b}	680,906	2,281,035	BJ's Restaurants Inc. ^{a,b}	40,253	\$ 2,021,103
Utah Medical Products Inc.	27,766	1,667,348	Bloomin' Brands Inc. ^a	584,591	14,474,473
Vascular Solutions Inc. ^a	129,978	3,530,202	Boyd Gaming Corp. ^{a,b}	472,730	6,041,489
Veracyte Inc. ^a	48,067	464,327	Bravo Brio Restaurant Group Inc. ^a	132,990	1,849,891
Volcano Corp. ^a	386,746	6,915,018	Buffalo Wild Wings Inc. ^{a,b}	143,088	25,810,213
West Pharmaceutical Services Inc.	534,929	28,479,620	Caesars Entertainment Corp. ^{a,b}	50,091	785,928
Wright Medical Group Inc. ^{a,b}	178,196	4,788,127	Cheesecake Factory Inc. (The)	378,169	19,025,682
Zeltiq Aesthetics Inc. ^{a,b}	220,022	6,140,814	Churchill Downs Inc.	66,341	6,322,297
		352,552,391	Chuy's Holdings Inc. ^a	125,132	2,461,346
HEALTH CARE PROVIDERS & SERVICES — 3.02%			ClubCorp Holdings Inc.	166,404	2,983,624
AAC Holdings Inc. ^{a,b}	24,027	742,915	Cracker Barrel Old Country Store Inc.	135,376	19,055,526
Acadia Healthcare Co. Inc. ^{a,b}	323,794	19,819,431	Dave & Buster's Entertainment Inc. ^{a,b}	39,963	1,090,990
Addus HomeCare Corp. ^a	4,427	107,443	Del Frisco's Restaurant Group Inc. ^a	180,710	4,290,055
Adeptus Health Inc. Class A ^{a,b}	23,304	871,570	Denny's Corp. ^a	445,819	4,596,394
Air Methods Corp. ^{a,b}	296,367	13,049,039	Diamond Resorts International Inc. ^{a,b}	268,425	7,489,058
Alliance HealthCare Services Inc. ^a	10,579	222,053	DineEquity Inc.	49,304	5,109,867
AmSurg Corp. ^{a,b}	68,890	3,770,350	El Pollo Loco Holdings Inc. ^{a,b}	50,018	998,860
Bio-Reference Laboratories Inc. ^{a,b}	174,330	5,601,223	Famous Dave's of America Inc. ^{a,b}	34,648	910,203
BioTelemetry Inc. ^a	117,347	1,176,990	Fiesta Restaurant Group Inc. ^{a,b}	202,918	12,337,414
Capital Senior Living Corp. ^a	221,292	5,512,384	Habit Restaurants Inc. (The) ^{a,b}	33,976	1,099,124
Chemed Corp.	132,833	14,036,463	Ignite Restaurant Group Inc. ^{a,b}	57,519	452,675
Civitas Solutions Inc. ^a	58,398	994,518	Interval Leisure Group Inc.	233,081	4,869,062
CorVel Corp. ^a	83,915	3,123,316	Jack in the Box Inc.	303,097	24,235,636
Ensign Group Inc. (The)	141,305	6,272,529	Jamba Inc. ^{a,b}	128,758	1,942,958
ExamWorks Group Inc. ^{a,b}	263,549	10,961,003	Krispy Kreme Doughnuts Inc. ^{a,b}	495,237	9,775,978
Gentiva Health Services Inc. ^a	240,816	4,587,545	La Quinta Holdings Inc. ^a	239,862	5,291,356
HealthEquity Inc. ^{a,b}	29,159	742,097	Life Time Fitness Inc. ^{a,b}	18,205	1,030,767
HealthSouth Corp.	506,940	19,496,912	Morgans Hotel Group Co. ^{a,b}	65,075	510,188
Healthways Inc. ^{a,b}	126,121	2,507,285	Nathan's Famous Inc. ^a	24,378	1,950,240
iPC The Hospitalist Co. Inc. ^{a,b}	74,674	3,426,790	Noodles & Co. ^{a,b}	82,941	2,185,495
Landauer Inc.	71,788	2,450,842	Papa John's International Inc.	231,373	12,910,613
Molina Healthcare Inc. ^{a,b}	228,729	12,243,863	Papa Murphy's Holdings Inc. ^a	43,207	502,065
MVW Veterinary Supply Inc. ^{a,b}	97,379	16,545,666	Pinnacle Entertainment Inc. ^{a,b}	406,124	9,036,259
National Research Corp. Class A	64,367	900,494	Popeyes Louisiana Kitchen Inc. ^{a,b}	178,795	10,060,795
Providence Service Corp. (The) ^a	87,118	3,174,580	Potbelly Corp. ^{a,b}	116,678	1,501,646
RadNet Inc. ^{a,b}	231,664	1,978,411	Red Robin Gourmet Burgers Inc. ^a	108,326	8,338,394
Select Medical Holdings Corp.	561,963	8,092,267	Ruth's Hospitality Group Inc.	178,032	2,670,480
Skilled Healthcare Group Inc. Class A ^a	79,702	683,046	Scientific Games Corp. Class A ^{a,b}	248,343	3,161,406
Surgical Care Affiliates Inc. ^a	90,910	3,059,122	Sonic Corp.	289,205	7,875,052
Team Health Holdings Inc. ^a	531,618	30,583,984	Texas Roadhouse Inc.	527,809	17,818,832
U.S. Physical Therapy Inc.	93,463	3,921,707	Vail Resorts Inc.	273,620	24,934,991
WellCare Health Plans Inc. ^{a,b}	25,303	2,076,364	Zoe's Kitchen Inc. ^{a,b}	43,769	1,309,131
		202,732,202			291,117,556
HEALTH CARE TECHNOLOGY — 1.07%			HOUSEHOLD DURABLES — 0.80%		
Castlight Health Inc. ^{a,b}	85,037	994,933	Beazer Homes USA Inc. ^{a,b}	88,109	1,705,790
Computer Programs and Systems Inc.	84,331	5,123,108	Cavco Industries Inc. ^a	67,441	5,346,048
HealthStream Inc. ^a	160,174	4,721,929	Century Communities Inc. ^{a,b}	3,774	65,215
HMS Holdings Corp. ^{a,b}	663,873	14,034,275	Dixie Group Inc. ^{a,b}	85,592	784,879
Imprivata Inc. ^a	29,291	380,783	Helen of Troy Ltd. ^a	82,195	5,347,607
MedAssets Inc. ^a	435,417	8,603,840	Installed Building Products Inc. ^{a,b}	67,440	1,201,781
Medidata Solutions Inc. ^{a,b}	409,591	19,557,970	iRobot Corp. ^{a,b}	222,450	7,723,464
Merge Healthcare Inc. ^a	545,861	1,943,265	KB Home	466,430	7,719,417
Omnicell Inc. ^a	276,447	9,155,925	La-Z-Boy Inc.	337,056	9,046,583
Quality Systems Inc.	379,086	5,909,951	LGI Homes Inc. ^{a,b}	23,508	350,739
Vocera Communications Inc. ^a	173,166	1,804,390	Libbey Inc. ^a	152,324	4,789,067
		72,230,369	TRI Pointe Homes Inc. ^{a,b}	101,744	1,551,596
			Turtle Beach Corp. ^a	51,918	165,618
			Universal Electronics Inc. ^a	120,848	7,858,745

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Security	Shares	Value	Security	Shares	Value
William Lyon Homes Class A ^a	15,864	\$ 321,563	INTERNET SOFTWARE & SERVICES — 3.97%		
		53,978,112	Aerohive Networks Inc. ^{a,b}	32,086	\$ 154,013
HOUSEHOLD PRODUCTS — 0.23%			Amber Road Inc. ^{a,b}	60,323	616,501
Central Garden & Pet Co. Class A ^a	31,027	296,308	Angie's List Inc. ^{a,b}	330,544	2,059,289

Schedule of Investments (Unaudited) (Continued)

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December 31, 2014

Security	Shares	Value	Security	Shares	Value
William Lyon Homes Class A ^a	15,864	\$ 321,563			
		53,978,112			
HOUSEHOLD PRODUCTS — 0.23%			INTERNET SOFTWARE & SERVICES — 3.97%		
Central Garden & Pet Co. Class A ^a	31,027	296,308	Aerohive Networks Inc. ^{a,b}	32,086	\$ 154,013
Harbinger Group Inc. ^{a,b}	261,482	3,702,585	Amber Road Inc. ^{a,b}	60,323	616,501
Oil-Dri Corp. of America	6,711	218,980	Angie's List Inc. ^{a,b}	330,544	2,059,289
Orchids Paper Products Co.	48,991	1,426,128	Bankrate Inc. ^{a,b}	46,607	579,325
WD-40 Co.	113,151	9,626,887	Bazaarvoice Inc. ^{a,b}	164,848	1,325,378
		15,270,888	Benefitfocus Inc. ^{a,b}	36,421	1,196,066
			Borderfree Inc. ^{a,b}	40,405	362,029
INDEPENDENT POWER PRODUCERS & ENERGY TRADERS			Brightcove Inc. ^{a,b}	245,326	1,908,636
— 0.17%			Carbonite Inc. ^{a,b}	136,090	1,942,004
Abengoa Yield PLC	11,253	307,432	Care.com Inc. ^{a,b}	49,280	408,038
Ormat Technologies Inc.	52,999	1,440,513	ChannelAdvisor Corp. ^{a,b}	156,210	3,371,012
Pattern Energy Group Inc.	299,169	7,377,507	Cimpress NV ^a	252,017	18,860,952
TerraForm Power Inc.	66,937	2,067,015	comScore Inc. ^{a,b}	262,540	12,189,732
Vivint Solar Inc. ^{a,b}	57,905	533,884	Constant Contact Inc. ^{a,b}	237,315	8,709,460
		11,726,351	Cornerstone OnDemand Inc. ^{a,b}	402,484	14,167,437
			Cvent Inc. ^{a,b}	135,901	3,783,484
INDUSTRIAL CONGLOMERATES — 0.10%			Dealertrack Technologies Inc. ^{a,b}	339,884	15,060,260
Raven Industries Inc.	274,941	6,873,525	Demandware Inc. ^{a,b}	227,536	13,092,421
		6,873,525	Dice Holdings Inc. ^a	98,603	987,016
			E2open Inc. ^{a,b}	176,574	1,696,876
INSURANCE — 0.51%			Endurance International Group Holdings Inc. ^{a,b}	228,703	4,214,996
AmTrust Financial Services Inc. ^b	163,436	9,193,275	Envestnet Inc. ^{a,b}	257,901	12,673,255
Atlas Financial Holdings Inc. ^a	83,821	1,367,959	Everyday Health Inc. ^a	51,110	753,873
Crawford & Co. Class B	55,888	574,529	Five9 Inc. ^{a,b}	82,395	369,130
eHealth Inc. ^{a,b}	133,878	3,336,240	Gogo Inc. ^{a,b}	422,072	6,976,850
Employers Holdings Inc.	137,437	3,231,144	GrubHub Inc. ^{a,b}	68,285	2,480,111
Federated National Holding Co.	94,077	2,272,900	GTT Communications Inc. ^a	120,931	1,599,917
HCI Group Inc.	47,992	2,075,174	j2 Global Inc. ^b	360,004	22,320,248
Heritage Insurance Holdings Inc. ^{a,b}	51,472	1,000,101	LivePerson Inc. ^a	409,437	5,773,062
Infinity Property and Casualty Corp.	32,185	2,486,613	LogMeIn Inc. ^{a,b}	184,723	9,114,233
Maiden Holdings Ltd.	37,425	478,666	Marchex Inc. Class B	249,839	1,146,761
National Interstate Corp.	10,480	312,304	Marin Software Inc. ^{a,b}	203,757	1,723,784
State National Companies Inc. ^b	48,980	586,780	Marketo Inc. ^{a,b}	194,865	6,375,983
United Insurance Holdings Corp.	117,143	2,571,289	NIC Inc.	494,230	8,891,198
Universal Insurance Holdings Inc.	224,459	4,590,186	OPOWER Inc. ^{a,b}	52,539	747,630
		34,077,160	Perficient Inc. ^a	170,839	3,182,731
INTERNET & CATALOG RETAIL — 0.73%			Q2 Holdings Inc. ^{a,b}	70,772	1,333,344
Blue Nile Inc. ^{a,b}	92,653	3,336,435	Reis Inc. ^b	3,676	96,201
Coupons.com Inc. ^{a,b}	92,537	1,642,532	Rocket Fuel Inc. ^{a,b}	139,332	2,246,032
EVINE Live Inc. ^a	101,805	670,895	SciQuest Inc. ^a	208,092	3,006,929
FTD Companies Inc. ^{a,b}	13,902	484,068	Shutterstock Inc. ^{a,b}	115,514	7,982,017
HSN Inc.	251,278	19,097,128	SPS Commerce Inc. ^{a,b}	123,312	6,983,159
NutriSystem Inc.	220,104	4,303,033	Stamps.com Inc. ^a	98,388	4,721,640
Orbitz Worldwide Inc. ^a	175,990	1,448,398	Textura Corp. ^{a,b}	141,215	4,020,391
Overstock.com Inc. ^{a,b}	89,624	2,175,174	Travelzoo Inc. ^a	54,595	688,989
PetVid Express Inc.	152,390	2,189,844	TrueCar Inc. ^{a,b}	61,000	1,396,900
RetailMeNot Inc. ^{a,b}	235,007	3,435,802	Trulia Inc. ^{a,b}	260,112	11,972,955
Shutterstock Inc. ^{a,b}	177,032	7,381,349	Unwired Planet Inc. ^a	730,110	730,110
Travelport Worldwide Ltd.	100,345	1,806,210	Web.com Group Inc. ^{a,b}	392,535	7,454,240
Wayfair Inc. ^a	42,685	847,297	WebMD Health Corp. ^{a,b}	293,505	11,608,123
		48,818,165	Wix.com Ltd. ^a	107,317	2,253,657
			XO Group Inc. ^a	202,817	3,693,298
			Xoom Corp. ^{a,b}	235,221	4,118,720
			Zix Corp. ^{a,b}	456,185	1,642,266
					266,762,662
			IT SERVICES — 3.64%		
			Blackhawk Network Holdings Inc. ^{a,b}	398,205	15,450,354
			Cardtronics Inc. ^{a,b}	336,863	12,996,175
			Cass Information Systems Inc.	86,948	4,629,981

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Security	Shares	Value	Security	Shares	Value
CSG Systems International Inc.	107,085	\$ 2,684,621	CIRCOR International Inc.	120,692	\$ 7,275,314
EPAM Systems Inc. ^{a,b}	269,638	12,875,214	CLARCOR Inc.	359,919	23,985,002
Euronet Worldwide Inc. ^{a,b}	385,800	21,180,420	Columbus McKinnon Corp.	16,150	452,846

a,b

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Security	Shares	Value	Security	Shares	Value
CSG Systems International Inc.	107,085	\$ 2,684,621	CIRCOR International Inc.	120,692	\$ 7,275,314
EPAM Systems Inc. ^{a,b}	269,638	12,875,214	CLARCOR Inc.	359,919	23,985,002
Euronet Worldwide Inc. ^{a,b}	385,800	21,180,420	Columbus McKinnon Corp.	16,150	452,846
EVERTEC Inc.	497,539	11,010,538	Commercial Vehicle Group Inc. ^{a,b}	197,161	1,313,092
ExiService Holdings Inc. ^a	105,324	3,023,852	Douglas Dynamics Inc.	149,776	3,209,700
Forrester Research Inc.	82,883	3,262,275	Dynamic Materials Corp.	6,042	96,793
Hackett Group Inc. (The)	40,985	360,258	Energy Recovery Inc. ^{a,b}	90,351	476,150
Heartland Payment Systems Inc.	271,231	14,632,912	EnPro Industries Inc. ^{a,b}	172,114	10,801,875
Higher One Holdings Inc. ^a	93,559	393,883	ExOne Co. (The) ^{a,b}	75,758	1,272,734
iGATE Corp. ^a	278,727	11,004,142	Global Brass & Copper Holdings Inc.	145,914	1,920,228
Information Services Group Inc. ^{a,b}	241,731	1,020,105	Gorman-Rupp Co. (The)	144,040	4,626,565
Lionbridge Technologies Inc. ^a	491,784	2,827,758	Graham Corp.	75,630	2,175,875
Luxoft Holding Inc. ^{a,b}	60,306	2,322,384	Greenbrier Companies Inc. (The) ^b	209,022	11,230,752
MAXIMUS Inc.	512,438	28,102,100	Harsco Corp.	611,701	11,555,032
NeuStar Inc. Class A ^{a,b}	141,101	3,922,608	Hillenbrand Inc.	475,594	16,407,993
Sapient Corp. ^a	858,896	21,369,332	Hyster-Yale Materials Handling Inc.	78,036	5,712,235
Science Applications International Corp.	301,170	14,916,950	John Bean Technologies Corp.	221,642	7,283,156
Sykes Enterprises Inc. ^a	26,019	610,666	Kadant Inc.	11,407	486,965
Syntel Inc. ^a	235,124	10,575,878	Lindsay Corp. ^b	77,711	6,662,941
TeleTech Holdings Inc. ^a	69,739	1,651,420	Lydall Inc. ^{a,b}	111,665	3,664,845
Unisys Corp. ^{a,b}	235,057	6,929,480	Manitex International Inc. ^{a,b}	108,860	1,383,611
Virtusa Corp. ^{a,b}	196,881	8,204,031	Meritor Inc. ^a	392,806	5,951,011
WEX Inc. ^{a,b}	293,318	29,015,017	Miller Industries Inc.	4,836	100,540
		244,972,354	Mueller Industries Inc.	279,043	9,526,528
LEISURE EQUIPMENT & PRODUCTS — 0.49%			Mueller Water Products Inc. Class A	1,206,835	12,357,990
Arctic Cat Inc.	35,560	1,262,380	NN Inc.	125,198	2,574,071
Brunswick Corp.	351,048	17,994,720	Omega Flex Inc.	20,974	793,027
Escalade Inc.	15,428	232,809	Proto Labs Inc. ^{a,b}	171,444	11,514,179
Malibu Boats Inc. Class A ^{a,b}	62,465	1,203,701	RBC Bearings Inc.	176,123	11,365,217
Marine Products Corp.	77,727	656,016	Rexnord Corp. ^a	568,954	16,050,192
Nautius Inc. ^a	147,605	2,240,644	Standex International Corp.	69,861	5,397,461
Smith & Wesson Holding Corp. ^{a,b}	420,690	3,983,934	Sun Hydraulics Corp.	168,639	6,641,004
Sturm Ruger & Co. Inc. ^b	146,392	5,069,555	Tennant Co.	139,583	10,073,705
		32,643,759	TriMas Corp. ^{a,b}	302,968	9,479,869
LIFE SCIENCES TOOLS & SERVICES — 0.90%			Twin Disc Inc.	44,135	876,521
Accelerate Diagnostics Inc. ^{a,b}	170,963	3,280,780	Wabash National Corp. ^a	521,150	6,441,414
Affymetrix Inc. ^{a,b}	142,053	1,402,063	Watts Water Technologies Inc. Class A	13,089	830,366
Cambrex Corp. ^a	233,414	5,046,411	Woodward Inc.	335,303	16,506,967
Enzo Biochem Inc. ^a	271,573	1,205,784	Xerium Technologies Inc. ^a	80,647	1,272,610
Fluidigm Corp. ^{a,b}	213,342	7,196,026			275,902,070
Furix Pharmaceuticals Inc. ^b	47,364	473,640	MARINE — 0.06%		
INC Research Holdings Inc. ^a	61,396	1,577,263	Matson Inc.	112,543	3,884,984
Luminex Corp. ^{a,b}	283,011	5,309,286			3,884,984
NanoString Technologies Inc. ^{a,b}	74,800	1,041,964	MEDIA — 1.00%		
Pacific Biosciences of California Inc. ^{a,b}	440,070	3,450,149	Carmike Cinemas Inc. ^a	183,871	4,830,291
PAREXEL International Corp. ^{a,b}	430,562	23,922,025	Cinedigm Corp. ^{a,b}	128,563	208,272
PRA Health Sciences Inc. ^{a,b}	128,564	3,113,820	Crown Media Holdings Inc. Class A ^a	212,088	750,791
Sequenom Inc. ^{a,b}	885,785	3,277,404	Cumulus Media Inc. Class A ^{a,b}	736,347	3,114,748
		60,296,615	Entravision Communications Corp. Class A	418,154	2,709,638
MACHINERY — 4.11%			Eros International PLC ^{a,b}	60,031	1,270,256
Accuride Corp. ^a	273,799	1,188,288	Global Eagle Entertainment Inc. ^{a,b}	231,022	3,144,209
Albany International Corp. Class A	24,148	917,382	Global Sources Ltd. ^{a,b}	16,880	107,357
Altra Industrial Motion Corp.	206,208	5,854,245	Gray Television Inc. ^a	373,368	4,181,722
American Railcar Industries Inc.	67,514	3,476,971	Loral Space & Communications Inc. ^a	99,127	7,802,286
ARC Group Worldwide Inc. ^{a,b}	22,707	230,249	Martha Stewart Living Omnimedia Inc. Class A ^{a,b}	166,399	717,180
Blount International Inc. ^a	375,077	6,590,103	MDC Partners Inc.	81,183	1,844,478
Chart Industries Inc. ^{a,b}	230,949	7,898,456	National CineMedia Inc.	103,519	1,487,568
			Nexstar Broadcasting Group Inc.	231,961	12,013,260
			Radio One Inc. Class D ^a	171,055	285,662

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Security	Shares	Value	Security	Shares	Value
ReachLocal Inc. ^{a,b}	59,524	\$ 204,762	PetroQuest Energy Inc. ^a	397,770	\$ 1,487,660
Rentrak Corp. ^{a,b}	68,739	5,005,574	Quicksilver Resources Inc. ^{a,b}	119,929	23,770
Saga Communications Inc. Class A	5,504	239,314	REX American Resources Corp. ^{a,b}	38,091	2,360,499

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<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
ReachLocal Inc. ^{a,b}	59,524	\$ 204,762	PetroQuest Energy Inc. ^a	397,770	\$ 1,487,660
Rentrak Corp. ^{a,b}	68,739	5,005,574	Quicksilver Resources Inc. ^{a,b}	119,929	23,770
Saga Communications Inc. Class A	5,504	239,314	REX American Resources Corp. ^{a,b}	38,091	2,360,499
Sinclair Broadcast Group Inc. Class A ^b			Rex Energy Corp. ^{a,b}	365,980	1,866,498
Townsquare Media Inc. ^a	520,067	14,229,033	Ring Energy Inc. ^{a,b}	151,575	1,591,538
World Wrestling Entertainment Inc. Class A ^b	40,018	528,238	Rosetta Resources Inc. ^{a,b}	59,290	1,322,760
			RSP Permian Inc. ^{a,b}	48,901	1,229,371
			Sanchez Energy Corp. ^{a,b}	231,504	2,150,672
			SemGroup Corp. Class A	322,633	22,064,871
METALS & MINING — 0.68%			Solazyme Inc. ^{a,b}	578,676	1,492,984
Coeur Mining Inc. ^{a,b}	219,042	1,119,305	Synergy Resources Corp. ^{a,b}	504,737	6,329,402
Globe Specialty Metals Inc.	484,591	8,349,503	TransAtlantic Petroleum Ltd. ^{a,b}	86,506	466,267
Gold Resource Corp.	291,028	983,675	Triangle Petroleum Corp. ^{a,b}	289,347	1,383,079
Handy & Harman Ltd. ^a	4,610	212,198	Vertex Energy Inc. ^{a,b}	99,840	418,330
Haynes International Inc.	4,849	235,176	W&T Offshore Inc.	105,574	774,913
Horsehead Holding Corp. ^{a,b}	51,811	820,168	Western Refining Inc.	402,562	15,208,792
Materion Corp.	62,104	2,187,924			149,960,672
Olympic Steel Inc.	12,843	228,348	PAPER & FOREST PRODUCTS — 0.87%		
RTI International Metals Inc. ^a	13,889	350,836	Boise Cascade Co. ^a	298,541	11,090,798
Ryderman Holding Corp. ^a	15,118	150,122	Clearwater Paper Corp. ^a	154,704	10,604,959
Stillwater Mining Co. ^{a,b}	850,251	12,532,700	Deltic Timber Corp.	84,681	5,792,181
SunCoke Energy Inc.	348,585	6,741,634	KapStone Paper and Packaging Corp.	640,336	18,768,248
Walter Energy Inc. ^b	124,300	171,534	Neenah Paper Inc.	64,594	3,893,080
Worthington Industries Inc.	389,690	11,725,772	P.H. Glatfelter Co.	122,467	3,131,481
		45,808,895	Schweitzer-Mauduit International Inc.	36,068	1,525,676
MULTILINE RETAIL — 0.22%			Wausau Paper Corp.	297,650	3,384,281
Burlington Stores Inc. ^{a,b}	193,917	9,164,517			58,190,704
Tuesday Morning Corp. ^{a,b}	269,020	5,837,734	PERSONAL PRODUCTS — 0.18%		
		15,002,251	Female Health Co. (The)	113,411	444,571
OIL, GAS & CONSUMABLE FUELS — 2.23%			IGI Laboratories Inc. ^{a,b}	247,402	2,177,138
Abraxas Petroleum Corp. ^{a,b}	703,692	2,068,854	Inter Parfums Inc.	8,605	236,207
Adams Resources & Energy Inc.	933	46,603	Medifast Inc. ^a	91,751	3,078,246
Alon USA Energy Inc.	54,493	690,426	Revlon Inc. Class A ^{a,b}	20,145	688,153
Apco Oil and Gas International Inc. ^a	10,648	149,391	Synutra International Inc. ^{a,b}	115,797	704,046
Approach Resources Inc. ^{a,b}	127,071	811,984	USANA Health Sciences Inc. ^{a,b}	43,287	4,440,813
Bonanza Creek Energy Inc. ^{a,b}	248,905	5,973,720			11,769,174
BPZ Resources Inc. ^{a,b}	391,601	113,173	PHARMACEUTICALS — 3.51%		
Carrizo Oil & Gas Inc. ^{a,b}	344,543	14,332,989	AcelRx Pharmaceuticals Inc. ^{a,b}	184,436	1,241,254
Clayton Williams Energy Inc. ^{a,b}	45,051	2,874,254	Achaogen Inc. ^a	51,070	666,464
Clean Energy Fuels Corp. ^{a,b}	294,383	1,470,443	Aerie Pharmaceuticals Inc. ^{a,b}	79,188	2,311,498
Delek US Holdings Inc.	233,674	6,374,627	Akorn Inc. ^{a,b}	472,017	17,087,015
Diamondback Energy Inc. ^{a,b}	317,219	18,963,352	Alimera Sciences Inc. ^{a,b}	207,587	1,150,032
Eclipse Resources Corp. ^{a,b}	108,175	760,470	Amphastar Pharmaceuticals Inc. ^{a,b}	61,747	716,883
Evolution Petroleum Corp.	145,191	1,078,769	Ampio Pharmaceuticals Inc. ^{a,b}	315,272	1,081,383
EXCO Resources Inc. ^b	446,546	969,005	ANI Pharmaceuticals Inc. ^{a,b}	52,278	2,947,956
FX Energy Inc. ^{a,b}	394,999	612,248	Aratana Therapeutics Inc. ^{a,b}	215,681	3,843,435
GasLog Ltd. ^b	61,774	1,257,101	Auxilium Pharmaceuticals Inc. ^{a,b}	380,099	13,069,704
Gastar Exploration Inc. ^a	492,191	1,186,180	AVANIR Pharmaceuticals Inc. Class A ^a	1,459,211	24,733,627
Goodrich Petroleum Corp. ^{a,b}	265,327	1,178,052	Bio-Path Holdings Inc. ^{a,b}	543,212	1,444,944
Green Plains Inc.	240,778	5,966,479	BioDelivery Sciences International Inc. ^{a,b}	315,791	3,795,808
Isramco Inc. ^{a,b}	6,808	939,504	Catalent Inc. ^{a,b}	332,452	9,268,762
Jones Energy Inc. Class A ^{a,b}	86,608	988,197	Cempra Inc. ^{a,b}	186,617	4,387,366
Magnum Hunter Resources Corp. ^{a,b}	1,505,574	4,727,502	Concept Therapeutics Inc. ^{a,b}	392,801	1,178,403
Matador Resources Co. ^{a,b}	315,395	6,380,441	Depomed Inc. ^a	437,780	7,052,636
Miller Energy Resources Inc. ^{a,b}	15,302	19,128	Dermira Inc. ^a	51,440	931,578
Pacific Ethanol Inc. ^{a,b}	13,821	142,771	Egalet Corp. ^{a,b}	29,273	166,563
Panhandle Oil and Gas Inc.	105,922	2,465,864	Endocyte Inc. ^{a,b}	285,883	1,798,204
Parsley Energy Inc. Class A ^a	404,838	6,461,215			
PDC Energy Inc. ^{a,b}	19,058	786,524			

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<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Horizon Pharma PLC ^a	494,436	\$ 6,373,280	Empire State Realty Trust Inc. Class A ^b	694,010	\$ 12,200,696
Impax Laboratories Inc. ^{a,b}	103,280	3,271,910	Glimcher Realty Trust	932,951	12,818,747
Intersect ENT Inc. ^{a,b}	25,615	475,158	National Health Investors Inc.	283,380	19,825,265
Intra-Cellular Therapies Inc. ^a	126,575	2,234,049	Potlatch Corp.	307,452	12,873,015

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Integrated Device Technology Inc. ^{a,b}	742,469	\$ 14,552,392	Jive Software Inc. ^{a,b}	321,693	\$ 1,939,809
Lattice Semiconductor Corp. ^{a,b}	890,851	6,137,963	Kofax Ltd. ^a	558,698	3,927,647
M/A-COM Technology Solutions Holdings Inc. ^{a,b}	90,477	2,830,121	Manhattan Associates Inc. ^{a,b}	573,742	23,362,774
MaxLinear Inc. Class A ^{a,b}	215,225	1,594,817	Mavenir Systems Inc. ^{a,b}	86,705	1,175,720
Micrel Inc.	337,305	4,894,296	MicroStrategy Inc. Class A ^a	68,735	11,162,564
Microsemi Corp. ^a	487,659	13,839,762	MobileIron Inc. ^a	65,306	650,448
Monolithic Power Systems Inc.	292,386	14,543,280	Model N Inc. ^a	106,833	1,134,566
Nanometrics Inc. ^a	102,893	1,730,660	Monotype Imaging Holdings Inc.	300,519	8,663,963
NVE Corp. ^a	15,103	1,069,141	NetScout Systems Inc. ^a	276,127	10,089,681
PDF Solutions Inc. ^{a,b}	229,731	3,413,803	Park City Group Inc. ^{a,b}	70,649	637,254
PMC-Sierra Inc. ^a	413,711	3,789,593	Pegasystems Inc.	269,125	5,589,726
Power Integrations Inc.	230,422	11,922,034	Proofpoint Inc. ^{a,b}	280,173	13,512,744
QuickLogic Corp. ^{a,b}	384,157	1,206,253	PROS Holdings Inc. ^{a,b}	179,394	4,929,747
Rambus Inc. ^{a,b}	861,809	9,557,462	QAD Inc. Class A	38,870	879,239
RF Micro Devices Inc. ^{a,b}	2,165,810	35,930,788	QLIK Technologies Inc. ^{a,b}	678,663	20,963,900
Rubicon Technology Inc. ^{a,b}	20,917	95,591	Qualys Inc. ^{a,b}	152,039	5,739,472
Rudolph Technologies Inc. ^a	31,768	324,987	Rally Software Development Corp. ^{a,b}	191,798	2,180,743
Semtech Corp. ^a	509,138	14,036,935	RealPage Inc. ^{a,b}	392,044	8,609,286
Silicon Image Inc. ^a	302,545	1,670,048	Rubicon Project Inc. (The) ^{a,b}	53,526	863,910
Silicon Laboratories Inc. ^a	226,486	10,785,263	Sapiens International Corp. ^a	30,128	222,043
Spanion Inc. Class A ^a	457,182	15,644,768	Silver Spring Networks Inc. ^{a,b}	250,032	2,107,770
Synaptics Inc. ^{a,b}	272,746	18,775,835	SS&C Technologies Holdings Inc.	515,605	30,157,736
Tessera Technologies Inc.	237,984	8,510,308	Synchronoss Technologies Inc. ^{a,b}	267,261	11,187,545
TriQuint Semiconductor Inc. ^a	1,296,781	35,726,317	Take-Two Interactive Software Inc. ^{a,b}	48,149	1,349,617
Ultra Clean Holdings Inc. ^a	68,779	638,269	Tangoe Inc. ^{a,b}	291,561	3,799,040
Ultratech Inc. ^{a,b}	37,970	704,723	TiVo Inc. ^{a,b}	266,851	3,159,516
Vitesse Semiconductor Corp. ^a	390,045	1,474,370	TubeMogul Inc. ^{a,b}	9,665	217,946
Xcerra Corp. ^a	160,729	1,472,278	Tyler Technologies Inc. ^a	249,864	27,345,116
		331,584,891	Ultimate Software Group Inc. (The) ^{a,b}	214,575	31,502,829
SOFTWARE — 7.26%			Varonis Systems Inc. ^{a,b}	36,239	1,189,726
A10 Networks Inc. ^{a,b}	85,951	374,746	Vasco Data Security International Inc. ^{a,b}	224,408	6,330,550
ACI Worldwide Inc. ^{a,b}	861,516	17,376,778	Verint Systems Inc. ^a	427,872	24,936,380
Advent Software Inc.	389,863	11,945,402	VirnetX Holding Corp. ^{a,b}	317,680	1,744,063
American Software Inc./GA Class A	183,500	1,671,685	Vringo Inc. ^{a,b}	456,154	250,930
Aspen Technology Inc. ^{a,b}	697,009	24,409,255	Yodlee Inc. ^a	37,578	458,452
AVG Technologies ^{a,b}	265,816	5,247,208	Zendesk Inc. ^{a,b}	79,656	1,941,217
Barracuda Networks Inc. ^{a,b}	61,318	2,197,637			487,786,169
Blackbaud Inc.	349,555	15,121,749	SPECIALTY RETAIL — 3.45%		
Bottomline Technologies Inc. ^{a,b}	249,782	6,314,489	America's Car-Mart Inc. ^a	8,771	468,196
BroadSoft Inc. ^{a,b}	217,498	6,311,792	ANN INC. ^a	354,653	12,937,741
Callidus Software Inc. ^{a,b}	367,786	6,005,945	Asbury Automotive Group Inc. ^a	232,093	17,620,500
CommVault Systems Inc. ^a	357,279	18,467,752	Boot Barn Holdings Inc. ^{a,b}	19,509	355,064
Comverse Inc. ^a	169,333	3,180,074	Brown Shoe Co. Inc.	161,005	5,176,311
Covisint Corp. ^{a,b}	28,145	74,584	Buckle Inc. (The) ^b	213,607	11,218,640
Cyan Inc. ^a	203,228	508,070	Build-A-Bear Workshop Inc. ^{a,b}	69,351	1,393,955
Digimarc Corp.	50,816	1,379,654	Cato Corp. (The) Class A	32,327	1,363,553
Ellie Mae Inc. ^{a,b}	213,702	8,616,465	Christopher & Banks Corp. ^{a,b}	276,046	1,576,223
EnerNOC Inc. ^{a,b}	50,371	778,232	Conn's Inc. ^{a,b}	211,003	3,943,646
EPIQ Systems Inc.	14,393	245,832	Container Store Group Inc. (The) ^{a,b}	130,979	2,505,628
ePlus Inc. ^a	1,853	140,254	Destination Maternity Corp.	14,016	223,555
Fair Isaac Corp.	243,419	17,599,194	Destination XL Group Inc. ^a	45,314	247,414
FleetMatics Group PLC ^a	282,906	10,040,334	Express Inc. ^a	36,797	540,548
Gigamon Inc. ^a	185,405	3,287,231	Finish Line Inc. (The) Class A	92,280	2,243,327
Globant SA ^{a,b}	35,653	556,900	Five Below Inc. ^{a,b}	410,767	16,771,617
Glu Mobile Inc. ^{a,b}	614,962	2,398,352	Francesca's Holdings Corp. ^{a,b}	319,597	5,337,270
Guidance Software Inc. ^{a,b}	131,848	955,898	Genesco Inc. ^{a,b}	16,554	1,268,367
Guidewire Software Inc. ^{a,b}	514,352	26,041,642	Group 1 Automotive Inc.	33,953	3,042,868
HubSpot Inc. ^a	30,822	1,035,927	hgregg Inc. ^{a,b}	33,774	255,669
Imperva Inc. ^a	168,170	8,312,643	Hibbett Sports Inc. ^{a,b}	196,239	9,503,855
Infoblox Inc. ^{a,b}	355,242	7,179,441	Kirkland's Inc. ^{a,b}	64,187	1,517,381
Interactive Intelligence Group Inc. ^{a,b}	127,293	6,097,335	Lithia Motors Inc. Class A	172,861	14,985,320

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Security	Shares	Value	Security	Shares	Value
Lumber Liquidators Holdings Inc. ^{a,b}	207,744	\$ 13,775,505	H&E Equipment Services Inc.	237,806	\$ 6,679,970
Mattress Firm Holding Corp. ^{a,b}	113,927	6,616,880	Kaman Corp. ^{a,b}	106,270	4,260,364

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December 31, 2014

Security	Shares	Value	Security	Shares	Value
Lumber Liquidators Holdings Inc. ^{a,b}	207,744	\$ 13,775,505	H&E Equipment Services Inc.	237,806	\$ 6,679,970
Mattress Firm Holding Corp. ^{a,b}	113,927	6,616,880	Kaman Corp.	106,270	4,260,364
Men's Wearhouse Inc. (The)	289,039	12,761,072	Neff Corp. ^{a,b}	22,043	248,425
Monro Muffler Brake Inc.	238,647	13,793,797	Rush Enterprises Inc. Class A ^{a,b}	216,791	6,948,152
New York & Co. Inc. ^a	98,737	260,666	Stock Building Supply Holdings Inc. ^a	107,849	1,652,247
Outerwall Inc. ^{a,b}	143,376	10,784,743	TAL International Group Inc.	88,146	3,840,521
Pacific Sunwear of California Inc. ^a	301,143	656,492	Textainer Group Holdings Ltd. ^b	39,240	1,346,717
Pier 1 Imports Inc.	716,257	11,030,358	Titan Machinery Inc. ^{a,b}	20,231	282,020
Restoration Hardware Holdings Inc. ^{a,b}	236,025	22,660,760	Watsco Inc.	195,588	20,927,916
Select Comfort Corp. ^{a,b}	411,149	11,113,357			63,318,536
Sportsman's Warehouse Holdings Inc. ^{a,b}	26,762	195,898	TRANSPORTATION INFRASTRUCTURE — 0.01%		
Tile Shop Holdings Inc. (The) ^{a,b}	214,897	1,908,285	Wesco Aircraft Holdings Inc. ^{a,b}	66,678	932,158
Vitamin Shoppe Inc. ^{a,b}	118,085	5,736,569			932,158
Winmark Corp.	18,363	1,596,112	WATER UTILITIES — 0.04%		
Zumiez Inc. ^{a,b}	124,621	4,814,109	American States Water Co.	19,806	745,894
		232,201,251	SJW Corp.	23,356	750,195
TEXTILES, APPAREL & LUXURY GOODS — 1.50%			York Water Co. (The)	59,684	1,385,265
Columbia Sportswear Co.	141,259	6,291,676			2,881,354
Crocs Inc. ^a	81,119	1,013,176	WIRELESS TELECOMMUNICATION SERVICES — 0.13%		
Culp Inc.	8,605	186,556	Leap Wireless International Inc.	88,918	224,073
G-III Apparel Group Ltd. ^{a,b}	145,343	14,681,097	NTELOS Holdings Corp.	55,140	231,037
Iconix Brand Group Inc. ^{a,b}	124,823	4,217,769	RingCentral Inc. Class A ^a	213,223	3,181,287
Movado Group Inc.	63,255	1,794,544	Shenandoah Telecommunications Co.	156,937	4,904,281
Oxford Industries Inc.	110,018	6,074,094			8,540,678
Quiksilver Inc. ^{a,b}	645,338	1,426,197	TOTAL COMMON STOCKS		
Sequential Brands Group Inc. ^{a,b}	104,039	1,359,790	(Cost: \$6,587,350,795)		6,713,902,020
SKECHERS U.S.A. Inc. Class A ^{a,b}	219,069	12,103,562	WARRANTS — 0.00%		
Steven Madden Ltd. ^a	441,295	14,046,420	OIL, GAS & CONSUMABLE FUELS — 0.00%		
Tumi Holdings Inc. ^{a,b}	382,337	9,072,857	Magnum Hunter Resources Corp. (Expires 04/15/16) ^{a,b}	39,666	1
Vera Bradley Inc. ^{a,b}	166,214	3,387,441			1
Vince Holding Corp. ^a	84,975	2,221,247	TOTAL WARRANTS		1
Wolverine World Wide Inc.	767,812	22,627,420	(Cost: \$0)		1
		100,503,846	SHORT-TERM INVESTMENTS — 22.51%		
THRIFTS & MORTGAGE FINANCE — 0.54%			MONEY MARKET FUNDS — 22.51%		
Boff Holding Inc. ^{a,b}	107,985	8,402,313	BlackRock Cash Funds: Institutional, SL Agency Shares 0.15% ^{c,d,e}	1,422,722,044	1,422,722,044
Essent Group Ltd. ^{a,b}	336,857	8,660,593	BlackRock Cash Funds: Prime, SL Agency Shares 0.13% ^{c,d,e}	86,723,715	86,723,715
Kearny Financial Corp. ^a	10,366	142,532			
Meridian Bancorp Inc. ^a	157,473	1,766,847			
MGIC Investment Corp. ^a	1,069,727	9,969,856			
Radian Group Inc. ^b	290,146	4,851,241			
Stonegate Mortgage Corp. ^{a,b}	15,508	185,476			
Tre.com Inc. ^a	22,442	1,084,846			
United Financial Bancorp Inc.	62,124	892,101			
		35,955,805			
TOBACCO — 0.12%					
22nd Century Group Inc. ^{a,b}	340,706	562,165			
Vector Group Ltd. ^b	356,721	7,601,724			
		8,163,889			
TRADING COMPANIES & DISTRIBUTORS — 0.94%					
Aceto Corp.	31,921	692,686			
Aircastle Ltd. ^b	147,042	3,142,287			
Applied Industrial Technologies Inc.	115,458	5,263,730			
Beacon Roofing Supply Inc. ^a	81,971	2,278,794			
DXP Enterprises Inc. ^a	97,892	4,946,483			
General Finance Corp. ^a	81,970	808,224			

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Security	Shares	Value
BlackRock Cash Funds: Treasury, SL Agency Shares 0.00% ^{c,d}	3,413,333	3,413,333
		1,512,859,092
TOTAL SHORT-TERM INVESTMENTS (Cost: \$1,512,859,092)		1,512,859,092
TOTAL INVESTMENTS		

Schedule of Investments (unaudited) (continued)

iSHARES® RUSSELL 2000 GROWTH ETF

December 31, 2014

Security	Shares	Value
BlackRock Cash Funds: Treasury, SL Agency Shares 0.00% ^{c,d}	3,413,333	3,413,333
		<u>1,512,859,092</u>
TOTAL SHORT-TERM INVESTMENTS (Cost: \$1,512,859,092)		<u>1,512,859,092</u>
TOTAL INVESTMENTS IN SECURITIES — 122.39% (Cost: \$8,100,209,887)		8,226,761,113
Other Assets, Less Liabilities — (22.39)%		(1,505,189,067)
NET ASSETS — 100.00%		<u>\$ 6,721,572,046</u>

^a Non-income earning security.^b All or a portion of this security represents a security on loan. See Note 1.^c Affiliated issuer. See Note 2.^d The rate quoted is the annualized seven-day yield of the fund at period end.^e All or a portion of this security represents an investment of securities lending collateral. See Note 1.

Open futures contracts as of December 31, 2014 were as follows:

Issue	Number of Contracts Purchased (Sold)	Expiration	Exchange	Notional Value	Unrealized Appreciation (Depreciation)
E-mini Russell 2000	30	Mar. 2015	ICE Markets Equity	\$3,602,100	\$ 147,280

See accompanying notes to schedules of investments.

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Security	Shares	Value	Security	Shares	Value
COMMON STOCKS — 99.74%			Craft Brew Alliance Inc. ^{a,b}	14,587	\$ 194,590
AEROSPACE & DEFENSE — 2.34%					440,458
AAR Corp.	279,173	\$ 7,755,426	BIOTECHNOLOGY — 0.95%		
AeroVironment Inc. ^{a,b}	61,563	1,677,592	ACADIA Pharmaceuticals Inc. ^{a,b}	44,226	1,404,176
American Science and Engineering Inc.	49,205	2,553,739	Achillion Pharmaceuticals Inc. ^a	540,103	6,616,262
Cubic Corp.	137,057	7,214,680	Adamas Pharmaceuticals Inc. ^{a,b}	1,578	27,410
Curtiss-Wright Corp.	251,189	17,731,432	Agenus Inc. ^{a,b}	92,462	367,074
DigitalGlobe Inc. ^{a,b}	530,717	16,436,305	AMAG Pharmaceuticals Inc. ^a	48,111	2,050,491
Ducommun Inc. ^a	47,551	1,202,089	Anacor Pharmaceuticals Inc. ^{a,b}	146,889	4,737,170
Engility Holdings Inc. ^a	123,491	5,285,415	Ardelyx Inc. ^a	4,377	82,682
Erickson Inc. ^{a,b}	43,011	358,712	Array BioPharma Inc. ^{a,b}	174,611	825,910
Esterline Technologies Corp. ^{a,b}	223,796	24,545,945	Atara Biotherapeutics Inc. ^a	5,045	134,954
Keyw Holding Corp. (The) ^{a,b}	232,517	2,413,526	Avalanche Biotechnologies Inc. ^{a,b}	6,091	328,914
Kratos Defense & Security Solutions Inc. ^{a,b}	318,025	1,596,486	BioCryst Pharmaceuticals Inc. ^{a,b}	102,596	1,247,567
LMI Aerospace Inc. ^{a,b}	74,301	1,047,644	Calithera Biosciences Inc. ^a	7,021	141,824
Moog Inc. Class A ^{a,b}	269,651	19,962,264	Celldex Therapeutics Inc. ^{a,b}	59,702	1,089,562
National Presto Industries Inc. ^b	34,370	1,994,835	Cellular Dynamics International Inc. ^a	4,618	29,694
Orbital Sciences Corp. ^a	425,303	11,436,398	ChemoCentryx Inc. ^{a,b}	194,450	1,328,094
SIFCO Industries Inc.	14,410	420,052	Coherus Biosciences Inc. ^a	5,966	97,365
Teledyne Technologies Inc. ^{a,b}	204,068	20,965,946	Cytokinetics Inc. ^a	245,916	1,969,787
		<u>144,598,486</u>	Cytro Therapeutics Inc. ^{a,b}	154,485	75,497
AIR FREIGHT & LOGISTICS — 0.51%			CytRx Corp. ^{a,b}	283,879	777,828
Air Transport Services Group Inc. ^a	363,138	3,108,461	Dynavax Technologies Corp. ^{a,b}	185,616	3,129,486
Atlas Air Worldwide Holdings Inc. ^{a,b}	176,807	8,716,585	Emergent BioSolutions Inc. ^{a,b}	178,538	4,861,590
UTi Worldwide Inc. ^{a,b}	644,393	7,777,824	FibroGen Inc. ^a	8,175	223,505
XPO Logistics Inc. ^{a,b}	296,340	12,114,379	Geron Corp. ^{a,b}	1,092,189	3,549,614
		<u>31,717,249</u>	Hyperion Therapeutics Inc. ^a	19,730	473,520
AIRLINES — 0.60%			Idera Pharmaceuticals Inc. ^{a,b}	37,663	166,094
JetBlue Airways Corp. ^{a,b}	1,502,239	23,825,511	Immune Design Corp. ^{a,b}	5,355	164,827
Republic Airways Holdings Inc. ^a	348,113	5,078,969	Immunomedics Inc. ^{a,b}	51,983	249,518
SkyWest Inc.	357,176	4,743,297	Inovio Pharmaceuticals Inc. ^{a,b}	47,463	435,710
Virgin America Inc. ^{a,b}	84,770	3,666,302	Kite Pharma Inc. ^{a,b}	7,602	438,407
		<u>37,314,079</u>	Lexicon Pharmaceuticals Inc. ^{a,b}	158,278	144,017
			Loxo Oncology Inc. ^a	3,213	37,753

a,b

Schedule of Investments (Unaudited)

iSHARES® RUSSELL 2000 VALUE ETF

December 31, 2014

Security	Shares	Value	Security	Shares	Value
COMMON STOCKS — 99.74%			Craft Brew Alliance Inc.^{a,b}		
AEROSPACE & DEFENSE — 2.34%				14,587	\$ 194,590
AAR Corp.	279,173	\$ 7,755,426			440,458
AeroVironment Inc. ^{a,b}	61,563	1,677,592	BIOTECHNOLOGY — 0.95%		
American Science and Engineering Inc.	49,205	2,553,739	ACADIA Pharmaceuticals Inc. ^{a,b}	44,226	1,404,176
Cubic Corp.	137,057	7,214,680	Achillion Pharmaceuticals Inc. ^a	540,103	6,616,262
Curtiss-Wright Corp.	251,189	17,731,432	Adamas Pharmaceuticals Inc. ^{a,b}	1,578	27,410
DigitalGlobe Inc. ^{a,b}	530,717	16,436,305	Agenus Inc. ^{a,b}	92,462	367,074
Ducommun Inc. ^a	47,551	1,202,089	AMAG Pharmaceuticals Inc. ^a	48,111	2,050,491
Engility Holdings Inc. ^a	123,491	5,285,415	Anacor Pharmaceuticals Inc. ^{a,b}	146,889	4,737,170
Erickson Inc. ^{a,b}	43,011	358,712	Ardelyx Inc. ^a	4,377	82,682
Esterline Technologies Corp. ^{a,b}	223,796	24,545,945	Array BioPharma Inc. ^{a,b}	174,611	825,910
Keyw Holding Corp. (The) ^{a,b}	232,517	2,413,526	Atara Biotherapeutics Inc. ^a	5,045	134,954
Kratos Defense & Security Solutions Inc. ^{a,b}	318,025	1,596,486	Avalanche Biotechnologies Inc. ^{a,b}	6,091	328,914
LMI Aerospace Inc. ^{a,b}	74,301	1,047,644	BioCryst Pharmaceuticals Inc. ^{a,b}	102,596	1,247,567
Moog Inc. Class A ^{a,b}	269,651	19,962,264	Calithera Biosciences Inc. ^a	7,021	141,824
National Presto Industries Inc. ^b	34,370	1,994,835	Celldex Therapeutics Inc. ^{a,b}	59,702	1,089,562
Orbital Sciences Corp. ^a	425,303	11,436,398	Cellular Dynamics International Inc. ^a	4,618	29,694
SIFCO Industries Inc.	14,410	420,052	ChemoCentryx Inc. ^{a,b}	194,450	1,328,094
Teledyne Technologies Inc. ^{a,b}	204,068	20,965,946	Coherus Biosciences Inc. ^a	5,966	97,365
		144,598,486	Cytokinetics Inc. ^a	245,916	1,969,787
AIR FREIGHT & LOGISTICS — 0.51%			Cytro Therapeutics Inc. ^{a,b}	154,485	75,497
Air Transport Services Group Inc. ^a	363,138	3,108,461	CytRx Corp. ^{a,b}	283,879	777,828
Atlas Air Worldwide Holdings Inc. ^{a,b}	176,807	8,716,585	Dynavax Technologies Corp. ^{a,b}	185,616	3,129,486
UTI Worldwide Inc. ^{a,b}	644,393	7,777,824	Emergent BioSolutions Inc. ^{a,b}	178,538	4,861,590
XPO Logistics Inc. ^{a,b}	296,340	12,114,379	FibroGen Inc. ^a	8,175	223,505
		31,717,249	Geron Corp. ^{a,b}	1,092,189	3,549,614
AIRLINES — 0.60%			Hyperion Therapeutics Inc. ^a	19,730	473,520
JetBlue Airways Corp. ^{a,b}	1,502,239	23,825,511	Idera Pharmaceuticals Inc. ^{a,b}	37,663	166,094
Republic Airways Holdings Inc. ^a	348,113	5,078,969	Immune Design Corp. ^{a,b}	5,355	164,827
SkyWest Inc.	357,176	4,743,297	Immunomedics Inc. ^{a,b}	51,983	249,518
Virgin America Inc. ^{a,b}	84,770	3,666,302	Inovio Pharmaceuticals Inc. ^{a,b}	47,463	435,710
		37,314,079	Kite Pharma Inc. ^{a,b}	7,602	438,407
AUTO COMPONENTS — 0.82%			Lexicon Pharmaceuticals Inc. ^{a,b}	158,278	144,017
Cooper Tire & Rubber Co.	370,356	12,832,836	Loxo Oncology Inc. ^a	3,213	37,753
Cooper-Standard Holding Inc. ^{a,b}	90,867	5,259,382	Merrimack Pharmaceuticals Inc. ^{a,b}	39,077	441,570
Dana Holding Corp.	597,718	12,994,389	Navidea Biopharmaceuticals Inc. ^{a,b}	234,647	443,483
Federal-Mogul Holdings Corp. ^a	204,885	3,296,600	NeoStem Inc. ^{a,b}	91,833	346,210
Fuel Systems Solutions Inc. ^{a,b}	100,899	1,103,835	NPS Pharmaceuticals Inc. ^{a,b}	52,224	1,868,052
Modine Manufacturing Co. ^{a,b}	235,247	3,199,359	Osiris Therapeutics Inc. ^{a,b}	11,999	191,864
Remy International Inc.	200,258	4,189,397	Otonomy Inc. ^{a,b}	6,336	211,179
Shiloh Industries Inc. ^a	3,430	53,954	OvaScience Inc. ^{a,b}	108,033	4,777,219
Spartan Motors Inc.	245,515	1,291,409	Peregrine Pharmaceuticals Inc. ^{a,b}	87,804	122,048
Standard Motor Products Inc.	56,745	2,163,119	Progenics Pharmaceuticals Inc. ^{a,b}	378,731	2,863,206
Stoneridge Inc. ^{a,b}	46,180	593,875	Prothena Corp. PLC ^a	139,585	2,897,785
Strattec Security Corp.	5,258	434,206	PTC Therapeutics Inc. ^{a,b}	22,181	1,148,310
Superior Industries International Inc.	164,147	3,248,469	Radius Health Inc. ^{a,b}	4,988	194,083
		50,660,830	Rigel Pharmaceuticals Inc. ^a	622,834	1,413,833
BEVERAGES — 0.01%			Sage Therapeutics Inc. ^a	5,070	185,562
Coca-Cola Bottling Co. Consolidated	2,793	245,868	Spectrum Pharmaceuticals Inc. ^a	355,530	2,463,823
			T2 Biosystems Inc. ^{a,b}	7,771	149,514
			Threshold Pharmaceuticals Inc. ^{a,b}	20,788	66,106
			Tokai Pharmaceuticals Inc. ^{a,b}	5,186	76,442
			Verastem Inc. ^{a,b}	131,587	1,202,705
			Vitae Pharmaceuticals Inc. ^a	4,918	81,836
			XOMA Corp. ^{a,b}	106,721	383,128
			Zafgen Inc. ^a	6,091	187,846
					58,922,106
			BUILDING PRODUCTS — 0.71%		
			Advanced Drainage Systems Inc.	38,475	884,156

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Security	Shares	Value	Security	Shares	Value
Apogee Enterprises Inc.	82,763	\$ 3,506,668	Tredegar Corp.	173,248	\$ 3,896,347
Gibraltar Industries Inc. ^{a,b}	214,661	3,490,388	Trinseo SA ^{a,b}	63,023	1,099,751
Griffon Corp.	223,754	2,975,928	Tronox Ltd. Class A	431,345	10,300,519
Insteel Industries Inc.	10,511	247,849	Zep Inc.	118,827	1,800,229

Schedule of Investments (Unaudited) (Continued)

iSHARES® RUSSELL 2000 VALUE ETF

December 31, 2014

Security	Shares	Value	Security	Shares	Value
Apogee Enterprises Inc.	82,763	\$ 3,506,668	Tredegar Corp.	173,248	\$ 3,896,347
Gibraltar Industries Inc. ^{a,b}	214,661	3,490,388	Trinseo SA ^{a,b}	63,023	1,099,751
Griffon Corp.	223,754	2,975,928	Tronox Ltd. Class A	431,345	10,300,519
Insteel Industries Inc.	10,511	247,849	Zep Inc.	118,827	1,800,229
Masonite International Corp. ^{a,b}	179,135	11,009,637			138,351,297
Ply Gem Holdings Inc. ^{a,b}	23,363	326,615	COMMERCIAL BANKS — 14.58%		
Quanex Building Products Corp.	244,252	4,587,053	1st Source Corp.	106,699	3,660,843
Simpson Manufacturing Co. Inc.	270,431	9,356,913	American National Bankshares Inc.	56,287	1,396,480
Universal Forest Products Inc.	141,312	7,517,798	Ameris Bancorp	176,837	4,534,101
		43,903,005	Ames National Corp.	58,676	1,522,055
CAPITAL MARKETS — 1.63%			Arrow Financial Corp.	77,803	2,138,805
Arlington Asset Investment Corp. Class A ^b	150,250	3,998,152	Banc of California Inc.	234,395	2,688,511
Ashford Inc. ^{a,b}	5,689	534,766	BancFirst Corp.	49,464	3,135,523
BGC Partners Inc. Class A	892,149	8,163,163	Banco Latinoamericano de Comercio Exterior SA		
Calamos Asset Management Inc. Class A	121,504	1,618,433	Class E	209,280	6,299,328
CIFC Corp.	40,602	335,779	Bancorp Inc. (The) ^{a,b}	235,286	2,562,265
Cowen Group Inc. Class A ^{a,b}	818,628	3,929,414	BancorpSouth Inc.	675,519	15,205,933
FBR & Co. ^a	57,320	1,409,499	Bank of Kentucky Financial Corp. (The)	44,729	2,159,069
Fifth Street Asset Management Inc. ^a	18,130	252,914	Bank of Marin Bancorp	42,105	2,214,302
FXCM Inc. Class A	320,566	5,311,779	Banner Corp.	137,232	5,903,721
GFI Group Inc.	544,461	2,967,312	BBCN Bancorp Inc.	561,310	8,071,638
INTL FCStone Inc. ^{a,b}	84,464	1,737,424	Blue Hills Bancorp Inc. ^a	202,838	2,754,540
Investment Technology Group Inc. ^a	253,263	5,272,936	BNC Bancorp	141,996	2,443,751
Janus Capital Group Inc.	1,051,670	16,963,437	Boston Private Financial Holdings Inc.	564,272	7,600,744
KCG Holdings Inc. Class A ^a	313,829	3,656,108	Bridge Bancorp Inc.	82,747	2,213,482
Manning & Napier Inc.	97,161	1,342,765	Bridge Capital Holdings ^a	68,234	1,527,077
Medley Management Inc.	18,130	266,511	Bryn Mawr Bank Corp.	97,326	3,046,304
Moelis & Co.	45,818	1,600,423	C1 Financial Inc. ^a	23,181	423,981
OM Asset Management PLC ^a	73,212	1,188,963	Camden National Corp.	52,780	2,102,755
Oppenheimer Holdings Inc. Class A	72,403	1,683,370	Capital Bank Financial Corp. ^{a,b}	161,964	4,340,635
Piper Jaffray Companies Inc. ^a	115,159	6,689,586	Capital City Bank Group Inc.	75,790	1,177,777
Safeguard Scientifics Inc. ^{a,b}	146,729	2,908,169	Cardinal Financial Corp.	211,847	4,200,926
Stifel Financial Corp. ^a	460,606	23,500,118	Cascade Bancorp ^a	221,023	1,147,109
SWS Group Inc. ^{a,b}	207,620	1,434,654	Cathay General Bancorp	559,962	14,329,428
Walter Investment Management Corp. ^{a,b}	266,004	4,391,726	CenterState Banks Inc.	253,600	3,020,376
		101,157,401	Central Pacific Financial Corp.	121,039	2,602,339
CHEMICALS — 2.23%			Century Bancorp Inc. Class A	24,813	994,009
A. Schuiman Inc.	156,943	6,360,900	Chemical Financial Corp.	231,624	7,096,959
Advanced Emissions Solutions Inc. ^{a,b}	7,854	178,993	Citizens & Northern Corp.	88,497	1,829,233
American Vanguard Corp.	204,373	2,374,814	City Holding Co.	110,458	5,139,611
Axiall Corp.	491,881	20,890,186	CNB Financial Corp.	102,984	1,905,204
Chase Corp.	5,088	183,117	CoBiz Financial Inc.	249,207	3,272,088
FutureFuel Corp.	127,346	1,658,045	Columbia Banking System Inc.	403,425	11,138,564
Hawkins Inc.	63,662	2,758,474	Community Bank System Inc.	285,611	10,890,347
Innophos Holdings Inc.	64,198	3,752,373	Community Trust Bancorp Inc.	109,094	3,993,931
Innospec Inc.	135,981	5,806,389	CommunityOne Bancorp. ^a	77,068	882,429
Intrepid Potash Inc. ^{a,b}	392,201	5,443,750	ConnectOne Bancorp Inc.	159,532	3,031,108
KMG Chemicals Inc.	68,293	1,365,860	CU Bancorp ^a	71,060	1,541,291
Kraton Performance Polymers Inc. ^a	229,445	4,770,162	Customers Bancorp Inc. ^{a,b}	180,622	3,514,904
Kronos Worldwide Inc.	130,706	1,701,792	CVB Financial Corp.	744,023	11,919,248
Landec Corp. ^{a,b}	190,346	2,628,678	Eagle Bancorp Inc. ^a	48,580	1,725,562
LSB Industries Inc. ^{a,b}	134,994	4,244,211	Enterprise Bancorp Inc.	53,272	1,345,118
Minerals Technologies Inc.	174,961	12,151,041	Enterprise Financial Services Corp.	140,529	2,772,637
Olin Corp.	555,270	12,643,498	F.N.B. Corp.	1,221,279	16,267,436
OM Group Inc.	226,238	6,741,892	FCB Financial Holdings Inc. ^a	58,694	1,446,220
Quaker Chemical Corp.	28,816	2,652,225	Fidelity Southern Corp.	117,910	1,899,530
Sensient Technologies Corp.	327,752	19,776,556	Financial Institutions Inc.	98,568	2,478,985
Stepan Co.	73,961	2,964,357	First Bancorp (North Carolina)	140,124	2,588,090
Treco Resources ^{a,b}	14,091	207,138	First Bancorp (Puerto Rico) ^a	728,080	4,273,830
			First Bancorp Inc. (Maine)	68,324	1,235,981
			First Busey Corp.	504,105	3,281,724
			First Business Financial Services Inc.	28,041	1,343,444

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Security	Shares	Value	Security	Shares	Value
First Citizens BancShares Inc. Class A	53,214	\$ 13,451,967	Park Sterling Corp.	317,835	\$ 2,336,087

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Schedule of Investments (Unaudited) (Continued)

iSHARES® RUSSELL 2000 VALUE ETF

December 31, 2014

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
First Citizens BancShares Inc. Class A	53,214	\$ 13,451,967	Park Sterling Corp.	317,835	\$ 2,336,087
First Commonwealth Financial Corp.	662,105	6,104,608	Peapack-Gladstone Financial Corp.	85,648	1,589,627
First Community Bancshares Inc.	116,558	1,919,710	Penns Woods Bancorp Inc.	34,305	1,689,864
First Connecticut Bancorp Inc.	114,959	1,876,131	Peoples Bancorp Inc.	96,681	2,506,938
First Financial Bancorp	406,578	7,558,285	Peoples Financial Services Corp.	53,651	2,665,382
First Financial Bankshares Inc. ^b	202,117	6,039,256	Pinnacle Financial Partners Inc.	249,540	9,866,812
First Financial Corp.	81,679	2,909,406	Preferred Bank	83,495	2,328,676
First Interstate BancSystem Inc.	126,030	3,506,155	PrivateBancorp Inc.	503,836	16,828,122
First Merchants Corp.	253,491	5,766,920	Prosperity Bancshares Inc.	490,547	27,156,682
First Midwest Bancorp Inc.	531,560	9,094,992	Renasant Corp.	221,720	6,414,360
First NBC Bank Holding Co. ^{a,b}	103,977	3,659,990	Republic Bancorp Inc. Class A	70,581	1,744,762
First of Long Island Corp. (The)	85,933	2,437,919	Republic First Bancorp Inc. ^{a,b}	219,896	824,610
FirstMerit Corp.	1,163,195	21,972,754	S&T Bancorp Inc.	209,390	6,241,916
Flushing Financial Corp.	211,430	4,285,686	Sandy Spring Bancorp Inc.	178,206	4,647,613
German American Bancorp Inc.	93,979	2,868,239	Seacoast Banking Corp. of Florida ^a	136,413	1,875,679
Glacier Bancorp Inc.	523,743	14,544,343	ServisFirst Bancshares Inc.	10,980	361,791
Great Southern Bancorp Inc.	73,728	2,924,790	Sierra Bancorp	86,468	1,518,378
Great Western Bancorp Inc. ^a	130,206	2,967,395	Simmons First National Corp. Class A	114,137	4,639,669
Green Bancorp Inc. ^a	33,375	401,835	South State Corp.	169,399	11,363,285
Guaranty Bancorp	104,944	1,515,391	Southside Bancshares Inc. ^b	170,638	4,933,141
Hampton Roads Bankshares Inc. ^{a,b}	243,644	409,322	Southwest Bancorp Inc.	140,826	2,444,739
Hancock Holding Co.	578,816	17,769,651	Square 1 Financial Inc. ^{a,b}	33,671	831,674
Hanmi Financial Corp.	223,864	4,882,474	State Bank Financial Corp.	224,706	4,489,626
Heartland Financial USA Inc.	111,905	3,032,626	Sterling Bancorp	589,977	8,483,869
Heritage Commerce Corp.	148,306	1,309,542	Stock Yards Bancorp Inc.	104,318	3,477,962
Heritage Financial Corp.	210,344	3,691,537	Stonagate Bank	70,744	2,095,437
Heritage Oaks Bancorp	159,720	1,340,051	Suffolk Bancorp	82,386	1,870,986
Hilltop Holdings Inc. ^a	475,335	9,482,933	Sun Bancorp Inc./NJ ^a	60,438	1,172,497
Home Bancshares Inc.	74,343	2,390,871	Susquehanna Bancshares Inc.	1,319,834	17,725,371
HomeTrust Bancshares Inc. ^a	148,408	2,472,477	Talmer Bancorp Inc. Class A	127,429	1,789,103
Horizon Bancorp	65,529	1,712,928	Texas Capital Bancshares Inc. ^{a,b}	207,701	11,284,395
Hudson Valley Holding Corp.	104,847	2,847,645	Tompkins Financial Corp.	104,593	5,783,993
IBERIABANK Corp.	221,012	14,332,628	TowneBank	210,147	3,177,423
Independent Bank Corp. (Massachusetts)	168,403	7,209,332	TriCo Bancshares	159,579	3,941,601
Independent Bank Corp. (Michigan)	134,765	1,758,683	Tristate Capital Holdings Inc. ^a	156,964	1,607,311
Independent Bank Group Inc.	37,206	1,453,266	Triumph Bancorp Inc. ^a	54,525	738,814
International Bancshares Corp.	381,572	10,126,921	Trustmark Corp.	473,743	11,625,653
Investors Bancorp Inc.	2,219,971	24,919,175	UMB Financial Corp.	265,408	15,099,061
Lakeland Bancorp Inc.	269,698	3,155,467	Umpqua Holdings Corp.	1,171,967	19,935,159
Lakeland Financial Corp.	116,291	5,055,170	Union Bankshares Corp.	326,426	7,860,338
Legacy Texas Financial Group Inc.	250,397	5,971,968	United Bankshares Inc./WV	485,908	18,197,255
Macatawa Bank Corp.	186,642	1,015,333	United Community Banks Inc.	352,117	6,669,096
MainSource Financial Group Inc.	145,322	3,040,136	Univest Corp. of Pennsylvania	115,581	2,339,359
MB Financial Inc.	467,118	15,349,498	Valley National Bancorp	1,595,030	15,487,741
Mercantile Bank Corp.	119,708	2,516,262	Washington Trust Bancorp Inc.	104,474	4,197,765
Merchants Bancshares Inc.	36,685	1,123,662	Webster Financial Corp.	635,340	20,667,610
Metro Bancorp Inc. ^a	100,899	2,615,302	WesBanco Inc.	184,408	6,417,398
MidSouth Bancorp Inc.	59,359	1,029,285	West Bancorporation Inc.	113,761	1,936,212
MidWestOne Financial Group Inc.	49,715	1,432,289	Westamerica Bancorp ^b	184,273	9,033,062
National Bank Holdings Corp. Class A	262,581	5,096,697	Western Alliance Bancorp ^a	247,727	6,886,811
National Bankshares Inc.	49,483	1,503,788	Wilshire Bancorp Inc.	493,892	5,003,126
National Penn Bancshares Inc.	869,277	9,149,140	Wintrust Financial Corp.	327,381	15,308,336
NBT Bancorp Inc.	308,163	8,095,442	Yadkin Financial Corp. ^{a,b}	144,688	2,843,119
NewBridge Bancorp ^{a,b}	238,977	2,081,490			902,662,634
Northrim BanCorp Inc.	48,632	1,276,104	COMMERCIAL SERVICES & SUPPLIES — 2.43%		
OFG Bancorp	316,669	5,272,539	ABM Industries Inc.	392,318	11,239,911
Old Line Bancshares Inc.	59,565	942,318	ACCO Brands Corp. ^a	798,279	7,192,494
Old National Bancorp	827,480	12,312,902	Brady Corp. Class A	338,702	9,260,113
Opus Bank ^{a,b}	36,441	1,033,831	Brink's Co. (The)	341,867	8,344,973
Pacific Continental Corp.	127,978	1,814,728	Casella Waste Systems Inc. Class A ^{a,b}	30,632	123,753
Pacific Premier Bancorp Inc. ^a	122,624	2,125,074	CECO Environmental Corp.	149,554	2,324,069
Palmetto Bancshares Inc.	31,957	533,682			
Park National Corp.	90,259	7,986,116			

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<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Cenveo Inc. ^{a,b}	247,001	\$ 518,702	EMCOR Group Inc.	473,300	\$21,057,117

Schedule of Investments (Unaudited) (Continued)

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Security	Shares	Value	Security	Shares	Value
Cenveo Inc. ^{a,b}	247,001	\$ 518,702	EMCOR Group Inc.	473,300	\$21,057,117
Civeo Corp.	663,816	2,728,284	Granite Construction Inc.	274,458	10,434,893
Deluxe Corp.	170,347	10,604,101	Great Lakes Dredge & Dock Corp. ^a	385,230	3,297,569
Ennis Inc.	185,995	2,505,353	Layne Christensen Co. ^{a,b}	141,156	1,346,628
G&K Services Inc. Class A	139,971	9,916,945	MYR Group Inc. ^a	148,745	4,075,613
Heritage-Crystal Clean Inc. ^{a,b}	6,314	77,852	Northwest Pipe Co. ^{a,b}	67,674	2,038,341
HNI Corp.	24,667	1,259,497	Orion Marine Group Inc. ^{a,b}	195,076	2,155,590
InnerWorkings Inc. ^a	234,552	1,827,160	Sterling Construction Co. Inc. ^{a,b}	124,622	796,335
Kimball International Inc. Class B	244,058	2,225,809	Tutor Perini Corp. ^a	263,493	6,342,277
Matthews International Corp. Class A	209,209	10,182,202			63,439,966
McGrath RentCorp	182,149	6,531,863	CONSTRUCTION MATERIALS — 0.00%		
Mobile Mini Inc.	302,298	12,246,092	United States Lime & Minerals Inc.	1,065	77,596
Multi-Color Corp.	46,692	2,587,671			77,596
NL Industries Inc.	48,625	418,175	CONSUMER FINANCE — 0.60%		
Performant Financial Corp. ^{a,b}	11,405	75,843	Cash America International Inc.	196,558	4,446,142
Quad Graphics Inc.	193,187	4,435,573	Consumer Portfolio Services Inc. ^a	149,343	1,099,164
SP Plus Corp. ^a	7,113	179,461	Encore Capital Group Inc. ^{a,b}	58,124	2,580,706
Tetra Tech Inc.	427,487	11,413,903	Enova International Inc. ^a	180,865	4,026,055
UniFirst Corp.	103,685	12,592,543	EZCORP Inc. Class A NVS ^{a,b}	359,197	4,220,565
United Stationers Inc.	276,682	11,664,913	Green Dot Corp. Class A ^{a,b}	218,841	4,484,052
Viad Corp.	142,461	3,798,010	JG Wentworth Co. ^a	83,713	892,381
West Corp.	127,483	4,206,939	Nelnet Inc. Class A	146,668	6,795,128
		150,482,204	Nicholas Financial Inc. ^a	73,558	1,096,014
COMMUNICATIONS EQUIPMENT — 0.84%			Regional Management Corp. ^{a,b}	75,832	1,198,904
ADTRAN Inc.	191,086	4,165,675	Springleaf Holdings Inc. ^{a,b}	172,129	6,225,906
Bel Fuse Inc. Class B	71,388	1,951,748			37,065,017
Black Box Corp.	110,699	2,645,706	CONTAINERS & PACKAGING — 0.16%		
Calix Inc. ^{a,b}	294,806	2,953,956	AEP Industries Inc. ^a	3,299	191,837
Comtech Telecommunications Corp.	106,592	3,359,780	Berry Plastics Group Inc. ^a	275,274	8,684,895
Digi International Inc. ^a	170,366	1,582,700	UFP Technologies Inc. ^a	43,277	1,063,965
Emulex Corp. ^a	501,674	2,844,492			9,940,697
Extreme Networks Inc. ^{a,b}	217,268	766,956	DISTRIBUTORS — 0.19%		
Finisar Corp. ^{a,b}	42,094	817,044	Core-Mark Holding Co. Inc.	145,534	9,012,921
Harmonic Inc. ^a	537,238	3,766,038	VOXX International Corp. ^{a,b}	138,669	1,214,740
Infinera Corp. ^{a,b}	132,358	1,948,310	Weyco Group Inc.	47,027	1,395,291
Ixia ^{a,b}	355,323	3,997,384			11,622,952
KVH Industries Inc. ^{a,b}	20,974	265,321	DIVERSIFIED CONSUMER SERVICES — 0.76%		
NETGEAR Inc. ^a	242,415	8,625,126	2U Inc. ^{a,b}	44,397	872,845
Numerex Corp. Class A ^{a,b}	18,579	205,484	American Public Education Inc. ^a	6,966	256,837
Oclaro Inc. ^{a,b}	665,397	1,184,407	Ascent Media Corp. Class A ^{a,b}	97,761	5,174,490
Plantronics Inc.	35,669	1,891,170	Bridgepoint Education Inc. ^{a,b}	117,579	1,330,994
Polycom Inc. ^a	528,445	7,134,007	Career Education Corp. ^a	477,824	3,325,655
Procera Networks Inc. ^{a,b}	126,549	909,887	Carriage Services Inc.	95,275	1,996,011
TESSCO Technologies Inc.	38,282	1,110,178	Chegg Inc. ^{a,b}	512,691	3,542,695
		52,125,369	Houghton Mifflin Harcourt Co. ^{a,b}	766,772	15,879,848
COMPUTERS & PERIPHERALS — 0.22%			ITT Educational Services Inc. ^{a,b}	153,017	1,470,493
Eastman Kodak Co. ^{a,b}	125,474	2,724,041	K12 Inc. ^a	141,045	1,674,204
Intevac Inc. ^a	169,951	1,320,519	Regis Corp. ^a	307,093	5,146,879
QLLogic Corp. ^a	610,592	8,133,086	Steiner Leisure Ltd. ^a	95,898	4,431,447
Quantum Corp. ^{a,b}	926,561	1,630,747	Universal Technical Institute Inc.	154,329	1,518,597
		13,808,393	Weight Watchers International Inc. ^{a,b}	15,933	395,776
CONSTRUCTION & ENGINEERING — 1.02%					47,016,771
Aegion Corp. ^a	242,427	4,511,566			
Ameresco Inc. Class A ^a	141,496	990,472			
Argan Inc.	54,072	1,818,982			
Comfort Systems USA Inc.	212,633	3,640,277			
Dycom Industries Inc. ^a	26,626	934,306			

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Security	Shares	Value	Security	Shares	Value
DIVERSIFIED FINANCIAL SERVICES — 0.29%			ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS — 2.61%		
GAIN Capital Holdings Inc.	164,545	\$ 1,484,196	Agilysys Inc. ^a	104,362	\$ 1,313,918
Marlin Business Services Corp.	59,611	1,223,814	Anixter International Inc. ^a	105,372	9,321,207
NewStar Financial Inc. ^{a,b}	190,096	2,433,229	Benchmark Electronics Inc. ^a	377,692	9,608,484
PHH Corp. ^{a,b}	356,234	8,535,367	Checkpoint Systems Inc. ^a	290,913	3,994,236
PICO Holdings Inc. ^{a,b}	161,804	3,050,005			

Schedule of Investments (Unaudited) (Continued)

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Security	Shares	Value
DIVERSIFIED FINANCIAL SERVICES — 0.29%		
GAIN Capital Holdings Inc.	164,545	\$ 1,484,196
Marlin Business Services Corp.	59,611	1,223,814
NewStar Financial Inc. ^{a,b}	190,096	2,433,229
PHH Corp. ^{a,b}	356,234	8,535,367
PICO Holdings Inc. ^{a,b}	161,804	3,050,005
Resource America Inc. Class A	107,205	969,133
Tiptree Financial Inc. ^a	55,706	451,218
		<u>18,146,962</u>
DIVERSIFIED TELECOMMUNICATION SERVICES — 0.68%		
8x8 Inc. ^{a,b}	419,234	3,840,184
Atlantic Tele-Network Inc.	65,561	4,431,268
Cincinnati Bell Inc. ^a	1,112,718	3,549,570
Consolidated Communications Holdings Inc.	106,824	2,972,912
Fairpoint Communications Inc. ^a	31,592	448,922
Globalstar Inc. ^{a,b}	1,940,295	5,335,811
Hawaiian Telcom Holdco Inc. ^{a,b}	75,339	2,077,096
IDT Corp. Class B	10,265	208,482
inContact Inc. ^{a,b}	41,843	367,800
Intelsat SA ^{a,b}	144,289	2,504,857
Iridium Communications Inc. ^{a,b}	567,583	5,533,934
Lumos Networks Corp.	20,713	348,393
magicJack VocalTec Ltd. ^{a,b}	9,096	73,860
ORBCOMM Inc. ^{a,b}	388,797	2,542,732
Premiere Global Services Inc. ^{a,b}	292,362	3,104,885
Vonage Holdings Corp. ^a	1,219,105	4,644,790
		<u>41,985,496</u>
ELECTRIC UTILITIES — 2.74%		
ALLETE Inc.	313,022	17,260,033
Cleco Corp.	424,613	23,158,393
El Paso Electric Co.	283,082	11,340,265
Empire District Electric Co. (The)	302,888	9,007,889
IDACORP Inc.	353,880	23,423,317
MGE Energy Inc.	243,411	11,101,976
NRG Yield Inc. Class A	166,624	7,854,655
Otter Tail Corp.	257,223	7,963,624
PNM Resources Inc.	560,311	16,602,015
Portland General Electric Co.	549,978	20,805,668
Spark Energy Inc.	20,262	285,491
UIL Holdings Corp.	397,670	17,314,552
Unitil Corp.	96,719	3,546,686
		<u>169,664,564</u>
ELECTRICAL EQUIPMENT — 0.66%		
Encore Wire Corp.	35,380	1,320,735
EnerSys	251,170	15,502,212
Franklin Electric Co. Inc.	25,111	942,416
General Cable Corp.	342,682	5,105,962
Global Power Equipment Group Inc.	121,787	1,681,879
GrafTech International Ltd. ^{a,b}	820,207	4,150,247
LSI Industries Inc.	153,415	1,041,688
Plug Power Inc. ^{a,b}	1,162,908	3,488,724
Powell Industries Inc.	64,581	3,168,990
PowerSecure International Inc. ^{a,b}	158,993	1,852,269
Preformed Line Products Co.	17,592	961,051
Revolution Lighting Technologies Inc. ^{a,b}	15,514	20,944
TCP International Holdings Ltd. ^{a,b}	20,174	124,070
Vicor Corp. ^a	98,823	1,195,758
		<u>40,556,945</u>

Security	Shares	Value
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS — 2.61%		
Agilysys Inc. ^a	104,362	\$ 1,313,918
Anixter International Inc. ^a	105,372	9,321,207
Benchmark Electronics Inc. ^a	377,692	9,608,484
Checkpoint Systems Inc. ^a	290,913	3,994,236
Coherent Inc. ^a	162,384	9,859,956
CTS Corp.	236,226	4,211,910
CUI Global Inc. ^a	50,748	378,073
Daktronics Inc.	79,361	992,806
DTS Inc. ^a	86,943	2,673,497
Electro Rent Corp.	108,203	1,519,170
Electro Scientific Industries Inc.	174,305	1,352,607
Fabrinet ^{a,b}	245,272	4,351,125
FARO Technologies Inc. ^a	16,035	1,005,074
GSI Group Inc. ^a	216,099	3,180,977
II-VI Inc. ^{a,b}	369,731	5,046,828
Insight Enterprises Inc. ^a	288,386	7,466,314
Itron Inc. ^{a,b}	276,208	11,680,836
Kemet Corp. ^{a,b}	322,853	1,355,983
Kimball Electronics Inc. ^a	181,636	2,183,265
Littelfuse Inc.	22,735	2,197,792
Mercury Systems Inc. ^a	231,177	3,217,984
Multi-Fineline Electronix Inc. ^a	63,869	717,249
Newport Corp. ^a	30,985	592,123
OSI Systems Inc. ^a	108,781	7,698,431
Park Electrochemical Corp.	145,540	3,628,312
PC Connection Inc.	68,874	1,690,857
Plexus Corp. ^{a,b}	156,236	6,438,486
Rofin-Sinar Technologies Inc. ^a	197,455	5,680,780
Rogers Corp. ^a	91,747	7,471,876
Sanmina Corp. ^{a,b}	578,809	13,619,376
ScanSource Inc. ^a	201,077	8,075,252
Speed Commerce Inc. ^{a,b}	71,427	220,709
SYNNEX Corp.	178,325	13,937,882
TTM Technologies Inc. ^a	384,984	2,898,930
Viasystems Group Inc. ^a	34,420	560,358
Vishay Precision Group Inc. ^a	90,590	1,554,524
		<u>161,697,187</u>
ENERGY EQUIPMENT & SERVICES — 1.87%		
Aspen Aerogels Inc. ^{a,b}	15,878	126,707
Bristow Group Inc.	250,319	16,468,487
C&J Energy Services Inc. ^a	47,209	623,631
CHC Group Ltd. ^a	238,472	767,880
Dawson Geophysical Co.	57,395	701,941
ERA Group Inc. ^a	144,709	3,060,595
Exterran Holdings Inc.	411,724	13,413,968
FMSA Holdings Inc. ^{a,b}	115,346	798,194
Forum Energy Technologies Inc. ^a	265,443	5,502,634
Geospace Technologies Corp. ^{a,b}	83,768	2,219,852
Gulf Island Fabrication Inc.	65,018	1,260,699
GulfMark Offshore Inc. Class A	188,377	4,600,166
Helix Energy Solutions Group Inc. ^{a,b}	742,399	16,110,058
Hercules Offshore Inc. ^{a,b}	1,142,488	1,142,488
Hornbeck Offshore Services Inc. ^{a,b}	256,301	6,399,836
Independence Contract Drilling Inc. ^a	47,831	249,678
ION Geophysical Corp. ^a	770,186	2,118,012
Key Energy Services Inc. ^a	933,955	1,559,705

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Security	Shares	Value
McDermott International Inc. ^{a,b}	1,679,407	\$ 4,887,074
Mitcham Industries Inc. ^a	90,289	535,414
Natural Gas Services Group Inc. ^{a,b}	88,659	2,042,703
Newpark Resources Inc. ^{a,b}	594,869	5,675,050
Nordic American Offshore Ltd. ^a	74,463	914,406

Security	Shares	Value
HEALTH CARE EQUIPMENT & SUPPLIES — 1.66%		
Analogic Corp.	87,461	\$ 7,400,075
AngioDynamics Inc. ^a	171,794	3,265,804
AtriCure Inc. ^{a,b}	51,042	1,018,798
CONMED Corp.	190,752	8,576,210

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Security	Shares	Value	Security	Shares	Value
McDermott International Inc. ^{a,b}	1,679,407	\$ 4,887,074	HEALTH CARE EQUIPMENT & SUPPLIES — 1.66%		
Mitcham Industries Inc. ^a	90,289	535,414	Analagic Corp.	87,461	\$ 7,400,075
Natural Gas Services Group Inc. ^{a,b}	88,659	2,042,703	AngioDynamics Inc. ^a	171,794	3,265,804
Newpark Resources Inc. ^{a,b}	594,869	5,675,050	AtriCure Inc. ^{a,b}	51,042	1,018,798
Nordic American Offshore Ltd. ^a	74,463	914,406	CONMED Corp.	190,752	8,576,210
North Atlantic Drilling Ltd. ^b	381,783	622,306	CryoLife Inc.	199,883	2,264,674
Nuverra Environmental Solutions Inc. ^{a,b}	107,426	596,214	Cynosure Inc. Class A ^a	102,668	2,815,157
Parker Drilling Co. ^a	861,414	2,644,541	Derma Sciences Inc. ^{a,b}	161,147	1,500,279
PHI Inc. ^{a,b}	82,855	3,098,777	Exactech Inc. ^a	69,447	1,636,866
Pioneer Energy Services Corp. ^a	125,884	697,397	Greatbatch Inc. ^a	174,378	8,596,835
SEACOR Holdings Inc. ^a	130,275	9,615,598	Haemonetics Corp. ^{a,b}	334,438	12,514,670
Tesco Corp.	224,833	2,882,359	ICU Medical Inc. ^a	94,598	7,747,576
TETRA Technologies Inc. ^{a,b}	558,000	3,727,440	Integra LifeSciences Holdings Corp. ^{a,b}	103,852	5,631,894
Vantage Drilling Co. ^{a,b}	1,462,107	714,678	Invacare Corp.	224,129	3,756,402
		115,778,488	Merit Medical Systems Inc. ^a	302,344	5,239,621
FOOD & STAPLES RETAILING — 0.65%			Nevro Corp. ^a	10,426	403,173
Andersons Inc. (The)	15,062	800,395	NuVasive Inc. ^a	54,718	2,580,501
Chefs' Warehouse Inc. (The) ^{a,b}	23,254	535,772	Ocular Therapeutix Inc. ^a	4,076	95,868
Diplomat Pharmacy Inc. ^{a,b}	50,993	1,395,678	OraSure Technologies Inc. ^{a,b}	364,126	3,692,238
Ingles Markets Inc. Class A	91,972	3,411,241	Orthofix International NV ^a	128,687	3,868,331
Pantry Inc. (The) ^a	165,299	6,125,981	PhotoMedex Inc. ^{a,b}	92,503	141,530
Roundy's Inc.	279,058	1,350,641	Rockwell Medical Technologies Inc. ^{a,b}	290,941	2,990,873
Smart & Final Stores Inc. ^a	44,731	703,618	Roka Bioscience Inc. ^{a,b}	4,452	19,633
SpartanNash Co.	265,793	6,947,829	RTI Surgical Inc. ^{a,b}	403,053	2,095,876
SUPERVALU Inc. ^{a,b}	1,425,394	13,826,322	Second Sight Medical Products Inc. ^a	11,734	120,391
Village Super Market Inc. Class A	47,921	1,311,598	Sientra Inc. ^a	16,765	281,484
Weis Markets Inc.	76,746	3,669,994	SurModics Inc. ^{a,b}	75,712	1,673,235
		40,079,069	Symmetry Surgical Inc. ^a	66,695	519,554
FOOD PRODUCTS — 1.64%			Tornier NV ^a	251,362	6,409,731
Alico Inc.	19,231	962,127	TransEnterix Inc. ^a	185,224	539,002
B&G Foods Inc. Class A	19,450	581,555	Unilife Corp. ^{a,b}	134,431	450,344
Boulder Brands Inc. ^{a,b}	32,890	363,763	Wright Medical Group Inc. ^{a,b}	186,602	5,013,996
Chiquita Brands International Inc. ^a	335,646	4,853,441			102,860,621
Darling Ingredients Inc. ^a	929,623	16,881,954	HEALTH CARE PROVIDERS & SERVICES — 2.20%		
Dean Foods Co.	656,933	12,731,362	AAC Holdings Inc. ^a	18,067	558,632
Fresh Del Monte Produce Inc. ^b	254,967	8,554,143	Addus HomeCare Corp. ^a	41,165	999,074
Freshpet Inc. ^{a,b}	38,055	649,218	Adeptus Health Inc. Class A ^{a,b}	17,839	667,179
John B. Sanfilippo & Son Inc.	58,865	2,678,357	Alliance HealthCare Services Inc. ^a	25,482	534,867
Lancaster Colony Corp.	48,254	4,518,505	Almost Family Inc. ^a	59,539	1,723,654
Omega Protein Corp. ^a	148,746	1,572,245	Amedisys Inc. ^{a,b}	192,381	5,646,382
Post Holdings Inc. ^{a,b}	308,999	12,943,968	AMN Healthcare Services Inc. ^a	327,459	6,418,196
Sanderson Farms Inc. ^b	23,438	1,969,378	AmSurg Corp. ^a	234,219	12,818,806
Seaboard Corp. ^a	1,876	7,875,354	Bio-Reference Laboratories Inc. ^{a,b}	12,218	392,564
Seneca Foods Corp. Class A ^a	58,130	1,571,254	BioScrip Inc. ^{a,b}	486,368	3,399,712
Snyders-Lance Inc.	334,074	10,205,961	BioTelemetry Inc. ^{a,b}	76,549	767,786
Tootsie Roll Industries Inc.	11,416	349,900	Civitas Solutions Inc. ^a	27,818	473,740
TreeHouse Foods Inc. ^{a,b}	142,488	12,186,999	Cross Country Healthcare Inc. ^a	220,961	2,757,593
		101,449,484	Ensign Group Inc. (The)	10,243	454,687
GAS UTILITIES — 2.25%			Five Star Quality Care Inc. ^a	306,286	1,271,087
Chesapeake Utilities Corp.	101,904	5,060,553	Hanger Inc. ^{a,b}	247,822	5,427,302
Laclede Group Inc. (The)	303,366	16,139,071	HealthEquity Inc. ^{a,b}	46,586	1,185,614
New Jersey Resources Corp.	296,398	18,139,558	HealthSouth Corp.	148,817	5,723,502
Northwest Natural Gas Co.	191,600	9,560,840	Healthways Inc. ^{a,b}	106,776	2,122,707
ONE GAS Inc.	365,602	15,070,114	IPC The Hospitalist Co. Inc. ^{a,b}	51,803	2,377,240
Piedmont Natural Gas Co.	548,251	21,606,572	Kindred Healthcare Inc.	490,933	8,925,162
South Jersey Industries Inc.	231,862	13,663,628	LHC Group Inc. ^a	87,899	2,740,691
Southwest Gas Corp.	327,128	20,219,782	Magellan Health Inc. ^a	193,586	11,620,968
WGL Holdings Inc.	365,112	19,942,417			
		139,402,535			

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Security	Shares	Value	Security	Shares	Value
National Healthcare Corp.	73,271	\$ 4,604,350	Dixie Group Inc. ^{a,b}	24,264	\$ 222,501
National Research Corp. Class A	8,833	123,574	Ethan Allen Interiors Inc. ^b	177,587	5,499,869
Owens & Minor Inc. ^b	443,795	15,581,642	Flexsteel Industries	34,859	1,124,203
PharMerica Corp. ^{a,b}	209,287	4,334,334	Helen of Troy Ltd. ^{a,b}	124,750	8,116,235

Schedule of Investments (Unaudited) (Continued)

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Security	Shares	Value	Security	Shares	Value
National Healthcare Corp.	73,271	\$ 4,604,350	Dixie Group Inc. ^{a,b}	24,264	\$ 222,501
National Research Corp. Class A	8,833	123,574	Ethan Allen Interiors Inc. ^b	177,587	5,499,869
Owens & Minor Inc. ^b	443,795	15,581,642	Flexsteel Industries	34,859	1,124,203
PharMerica Corp. ^{a,b}	209,287	4,334,334	Helen of Troy Ltd. ^{a,b}	124,750	8,116,235
RadNet Inc. ^a	13,249	113,146	Hovnanian Enterprises Inc. Class A ^{a,b}	811,540	3,351,660
Select Medical Holdings Corp.	34,867	502,085	KB Home ^b	155,953	2,581,022
Skilled Healthcare Group Inc. Class A ^a	89,908	770,512	La-Z-Boy Inc.	55,147	1,480,145
Surgical Care Affiliates Inc. ^a	4,816	162,058	LGI Homes Inc. ^{a,b}	79,076	1,179,814
Triple-S Management Corp. Class B ^{a,b}	174,186	4,164,787	Libbey Inc. ^a	9,622	302,516
Trupanion Inc. ^{a,b}	59,518	412,460	Lifetime Brands Inc.	74,230	1,276,756
Universal American Corp. ^a	300,664	2,790,162	M.D.C. Holdings Inc.	275,255	7,286,000
WellCare Health Plans Inc. ^{a,b}	285,162	23,400,394	M/I Homes Inc. ^{a,b}	170,564	3,916,149
		135,966,649	Meritage Homes Corp. ^a	274,313	9,872,525
HEALTH CARE TECHNOLOGY — 0.01%			NACCO Industries Inc. Class A	32,147	1,908,246
Castlight Health Inc. ^{a,b}	16,267	190,324	New Home Co. Inc. (The) ^a	59,620	863,298
Imprivata Inc. ^a	14,232	185,016	Ryland Group Inc. (The)	329,690	12,712,846
MedAssets Inc. ^a	25,159	497,142	Skullcandy Inc. ^{a,b}	142,046	1,305,403
		872,482	Standard-Pacific Corp. ^{a,b}	1,022,044	7,450,701
HOTELS, RESTAURANTS & LEISURE — 1.94%			TRI Pointe Homes Inc. ^{a,b}	934,649	14,253,397
Belmond Ltd. ^a	676,439	8,367,550	UCP Inc. ^a	55,604	583,842
Biglari Holdings Inc. ^{a,b}	12,073	4,823,284	WCI Communities Inc. ^{a,b}	83,324	1,631,484
BJ's Restaurants Inc. ^{a,b}	116,200	5,834,402	William Lyon Homes Class A ^a	109,514	2,219,849
Bob Evans Farms Inc.	174,248	8,918,013			93,511,092
Boyd Gaming Corp. ^a	110,188	1,408,203	HOUSEHOLD PRODUCTS — 0.14%		
Bravo Brio Restaurant Group Inc. ^a	13,155	182,986	Central Garden & Pet Co. Class A ^a	277,517	2,650,287
Caesars Acquisition Co. ^{a,b}	324,917	3,349,894	Harbinger Group Inc. ^a	340,924	4,827,484
Caesars Entertainment Corp. ^{a,b}	311,338	4,884,893	Oil-Dri Corp. of America	28,347	924,963
Carrols Restaurant Group Inc. ^{a,b}	250,625	1,912,269	Orchids Paper Products Co.	10,845	315,698
Churchill Downs Inc.	33,293	3,172,823			8,718,432
Cracker Barrel Old Country Store Inc.	8,543	1,202,513	INDEPENDENT POWER PRODUCERS & ENERGY		
Dave & Buster's Entertainment Inc. ^a	10,237	279,470	TRADERS — 0.64%		
Denny's Corp. ^a	203,055	2,093,497	Abengoa Yield PLC	190,665	5,208,968
DineEquity Inc.	71,320	7,391,605	Atlantic Power Corp. ^b	858,502	2,326,540
El Pollo Loco Holdings Inc. ^a	12,502	249,665	Dynergy Inc. ^a	864,437	26,235,663
Empire Resorts Inc. ^{a,b}	107,233	832,128	Ormat Technologies Inc.	78,001	2,120,067
Habit Restaurants Inc. (The) ^{a,b}	8,703	281,542	TerraForm Power Inc.	100,376	3,099,611
International Speedway Corp. Class A	196,023	6,204,128	Vivint Solar Inc. ^{a,b}	91,257	841,390
Interval Leisure Group Inc.	64,919	1,356,158			39,832,239
Intrawest Resorts Holdings Inc. ^{a,b}	95,514	1,140,437	INSURANCE — 4.68%		
Isle of Capri Casinos Inc. ^{a,b}	154,294	1,291,441	Ambac Financial Group Inc. ^{a,b}	306,237	7,502,807
La Quinta Holdings Inc. ^{a,b}	91,581	2,020,277	American Equity Investment Life Holding Co.	522,857	15,262,196
Life Time Fitness Inc. ^{a,b}	271,402	15,366,781	Amerisafe Inc.	131,377	5,565,130
Marcus Corp. (The)	127,907	2,367,559	AmTrust Financial Services Inc. ^b	60,193	3,385,856
Marriott Vacations Worldwide Corp.	188,598	14,058,095	Argo Group International Holdings Ltd.	183,472	10,177,192
Monarch Casino & Resort Inc. ^a	67,558	1,120,787	Atlas Financial Holdings Inc. ^a	5,375	87,720
Morgans Hotel Group Co. ^a	145,081	1,137,435	Baldwin & Lyons Inc. Class B	66,078	1,703,491
Penn National Gaming Inc. ^a	553,788	7,603,509	Citizens Inc. ^{a,b}	312,933	2,378,291
Ruby Tuesday Inc. ^{a,b}	437,077	2,989,607	CNO Financial Group Inc.	1,442,602	24,841,606
Ruth's Hospitality Group Inc.	92,202	1,383,030	Crawford & Co. Class B	139,680	1,435,910
Scientific Games Corp. Class A ^{a,b}	130,077	1,655,880	Donegal Group Inc. Class A	57,984	926,584
Sonic Corp.	115,149	3,135,507	EMC Insurance Group Inc.	35,875	1,272,128
Speedway Motorsports Inc.	82,888	1,812,760	Employers Holdings Inc.	94,790	2,228,513
		119,828,128	Enstar Group Ltd. ^a	59,809	9,144,198
HOUSEHOLD DURABLES — 1.51%			FBL Financial Group Inc. Class A	67,368	3,909,365
Beazer Homes USA Inc. ^{a,b}	109,241	2,114,906	Federated National Holding Co.	9,762	235,850
Century Communities Inc. ^{a,b}	24,854	429,477	Fidelity & Guaranty Life	80,112	1,944,318
CSS Industries Inc.	66,145	1,828,248	First American Financial Corp.	751,563	25,477,986
			Global Indemnity PLC ^a	58,177	1,650,482

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Security	Shares	Value	Security	Shares	Value
Greenlight Capital Re Ltd. Class A ^{a,b}	199,688	\$ 6,519,813	Limelight Networks Inc. ^a	429,234	\$ 1,188,978
Hallmark Financial Services Inc. ^a	100,894	1,219,809	Liquidity Services Inc. ^a	174,609	1,426,555
HCI Group Inc.	19,784	855,460	Millennial Media Inc. ^{a,b}	535,791	857,266
Horace Mann Educators Corp.	285,640	9,477,535	Monster Worldwide Inc. ^{a,b}	647,309	2,990,568

Schedule of Investments (Unaudited) (Continued)

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Security	Shares	Value	Security	Shares	Value
Greenlight Capital Re Ltd. Class A ^{a,b}	199,688	\$ 6,519,813	Limelight Networks Inc. ^a	429,234	\$ 1,188,978
Hallmark Financial Services Inc. ^a	100,894	1,219,809	Liquidity Services Inc. ^a	174,609	1,426,555
HCI Group Inc.	19,784	855,460	Millennial Media Inc. ^{a,b}	535,791	857,266
Horace Mann Educators Corp.	285,640	9,477,535	Monster Worldwide Inc. ^{a,b}	647,309	2,990,568
Independence Holding Co.	54,791	764,334	OPOWER Inc. ^{a,b}	4,801	68,318
Infinity Property and Casualty Corp.	51,049	3,944,046	Perficient Inc. ^a	85,593	1,594,598
Kansas City Life Insurance Co.	27,039	1,298,683	Q2 Holdings Inc. ^a	6,112	115,150
Kemper Corp.	326,452	11,788,182	QuinStreet Inc. ^{a,b}	247,022	1,499,424
Maiden Holdings Ltd.	313,955	4,015,484	RealNetworks Inc. ^a	163,518	1,151,167
Meadowbrook Insurance Group Inc.	356,420	3,015,313	Reis Inc.	55,187	1,444,244
Montpelier Re Holdings Ltd. ^b	256,424	9,185,108	Rightside Group Ltd. ^{a,b}	61,905	416,002
National General Holdings Corp.	248,363	4,622,035	Stamps.com Inc. ^a	8,673	416,217
National Interstate Corp.	40,674	1,212,085	TechTarget Inc. ^{a,b}	117,839	1,339,829
National Western Life Insurance Co. Class A	15,580	4,194,915	Tremor Video Inc. ^{a,b}	252,137	723,633
Navigators Group Inc. (The) ^a	73,723	5,406,845	Trulia Inc. ^{a,b}	18,364	845,295
OneBeacon Insurance Group Ltd. Class A	161,241	2,612,104	YuMe Inc. ^{a,b}	128,862	649,464
Phoenix Companies Inc. (The) ^{a,b}	40,551	2,792,747			53,592,770
Platinum Underwriters Holdings Ltd.	174,504	12,812,084	IT SERVICES — 1.29%		
Primerica Inc.	384,230	20,848,320	Axciom Corp. ^{a,b}	540,348	10,952,854
RLI Corp.	302,394	14,938,264	CACI International Inc. Class A ^a	165,260	14,242,107
Safety Insurance Group Inc.	91,363	5,848,146	CIBER Inc. ^a	552,402	1,961,027
Selective Insurance Group Inc.	394,653	10,722,722	Computer Task Group Inc.	107,042	1,020,110
State Auto Financial Corp.	107,832	2,396,027	Convergys Corp.	713,744	14,538,965
State National Companies Inc.	139,078	1,666,154	CSG Systems International Inc.	139,277	3,491,674
Stewart Information Services Corp.	151,202	5,600,522	Datalink Corp. ^a	140,007	1,806,090
Symetra Financial Corp.	529,645	12,208,317	ExiService Holdings Inc. ^a	131,140	3,765,029
Third Point Reinsurance Ltd. ^a	399,737	5,792,189	Global Cash Access Inc. ^a	468,229	3,347,837
United Fire Group Inc.	144,205	4,287,215	Hackett Group Inc. (The)	138,340	1,216,009
United Insurance Holdings Corp.	10,257	225,141	Higher One Holdings Inc. ^a	151,699	638,653
Universal Insurance Holdings Inc.	12,143	248,324	ManTech International Corp. Class A	168,475	5,092,999
		289,647,546	ModusLink Global Solutions Inc. ^{a,b}	263,453	987,949
INTERNET & CATALOG RETAIL — 0.37%			MoneyGram International Inc. ^{a,b}	207,378	1,885,066
1-800-FLOWERS.COM Inc. Class A ^a	176,653	1,455,621	PRGX Global Inc. ^{a,b}	196,568	1,124,369
EVINE Live Inc. ^a	205,800	1,356,222	ServiceSource International Inc. ^{a,b}	486,470	2,276,680
FTD Companies Inc. ^{a,b}	119,203	4,150,648	Sykes Enterprises Inc. ^a	252,629	5,929,203
Gaia Inc. Class A ^a	106,646	760,386	TeleTech Holdings Inc. ^a	60,480	1,432,166
Lands' End Inc. ^a	116,084	6,263,893	Unisys Corp. ^{a,b}	141,347	4,166,910
Orbitz Worldwide Inc. ^{a,b}	200,624	1,651,136			79,875,697
Shutterfly Inc. ^{a,b}	105,294	4,390,233	LEISURE EQUIPMENT & PRODUCTS — 0.50%		
Travelport Worldwide Ltd.	117,823	2,120,814	Arctic Cat Inc.	59,599	2,115,764
Wayfair Inc. ^{a,b}	49,325	979,101	Black Diamond Inc. ^{a,b}	161,840	1,416,100
		23,128,054	Brunswick Corp.	326,126	16,717,219
INTERNET SOFTWARE & SERVICES — 0.87%			Callaway Golf Co.	540,998	4,165,685
Actua Corp. ^{a,b}	289,494	5,346,954	Escalade Inc.	55,577	838,657
Aerohive Networks Inc. ^{a,b}	36,899	177,115	JAKKS Pacific Inc. ^{a,b}	132,921	903,863
Amber Road Inc. ^{a,b}	5,539	56,609	Johnson Outdoors Inc. Class A	35,585	1,110,252
Bankrate Inc. ^{a,b}	425,737	5,291,911	LeapFrog Enterprises Inc. ^{a,b}	464,440	2,192,157
Bazaarvoice Inc. ^{a,b}	206,019	1,656,393	Nautilus Inc. ^a	86,029	1,305,920
Blucora Inc. ^{a,b}	295,049	4,086,429			30,765,617
Borderfree Inc. ^a	3,688	33,044	LIFE SCIENCES TOOLS & SERVICES — 0.12%		
Dealertrack Technologies Inc. ^{a,b}	61,709	2,734,326	Affymetrix Inc. ^{a,b}	380,312	3,753,679
Demand Media Inc. ^a	62,160	380,419	Albany Molecular Research Inc. ^{a,b}	167,436	2,725,858
Dice Holdings Inc. ^a	186,706	1,868,927	INC Research Holdings Inc. ^a	8,182	210,196
Digital River Inc. ^{a,b}	229,987	5,687,578	PRA Health Sciences Inc. ^a	17,125	414,768
EarthLink Holdings Corp.	711,086	3,121,668			7,104,501
Everyday Health Inc. ^a	4,685	69,104			
Five9 Inc. ^{a,b}	7,526	33,716			
Internap Corp. ^{a,b}	386,395	3,075,704			
IntraLinks Holdings Inc. ^a	272,787	3,246,165			

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Security	Shares	Value	Security	Shares	Value
MACHINERY — 1.94%			Global Eagle Entertainment Inc. ^{a,b}	66,128	\$ 900,002
Accuride Corp. ^a	21,702	\$ 94,187	Global Sources Ltd. ^a	97,530	620,291
Actuant Corp. Class A	456,543	12,436,231	Harte-Hanks Inc.	350,294	2,711,276

Schedule of Investments (Unaudited) (Continued)

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MACHINERY — 1.94%					
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Actuant Corp. Class A	456,543	12,436,231	Global Sources Ltd. ^a	97,530	620,291
Alamo Group Inc.	47,011	2,277,213	Harte-Hanks Inc.	350,294	2,711,276
Albany International Corp. Class A	175,193	6,655,582	Hemisphere Media Group Inc. ^{a,b}	59,428	801,684
American Railcar Industries Inc.	4,479	230,669	Journal Communications Inc. Class A ^a	312,310	3,569,703
Astec Industries Inc.	132,792	5,220,054	Lee Enterprises Inc. ^{a,b}	380,985	1,402,025
Barnes Group Inc.	381,191	14,107,879	Martha Stewart Living Omnimedia Inc. Class A ^a	53,222	229,387
Briggs & Stratton Corp.	328,939	6,716,934	McClatchy Co. (The) Class A ^a	434,256	1,441,730
CIRCOR International Inc.	12,685	764,652	MDC Partners Inc.	224,872	5,109,092
CLARCOR Inc.	20,433	1,361,655	Media General Inc. ^{a,b}	383,515	6,416,206
Columbus McKinnon Corp.	122,881	3,445,583	Meredith Corp.	252,522	13,716,995
Douglas Dynamics Inc.	18,815	403,206	National CineMedia Inc.	332,878	4,783,457
Dynamic Materials Corp.	93,397	1,496,220	New Media Investment Group Inc.	258,171	6,100,581
Energy Recovery Inc. ^{a,b}	187,298	987,061	New York Times Co. (The) Class A ^b	972,519	12,856,701
ESCO Technologies Inc.	187,058	6,902,440	ReachLocal Inc. ^{a,b}	36,837	126,719
Federal Signal Corp.	443,221	6,843,332	Reading International Inc. Class A ^a	121,329	1,608,822
FreightCar America Inc.	85,770	2,256,609	Rentrak Corp. ^{a,b}	5,718	416,385
Global Brass & Copper Holdings Inc.	16,346	215,113	Saga Communications Inc. Class A	20,514	891,949
Hurco Companies Inc.	46,165	1,573,765	Salem Communications Corp. Class A	77,752	608,021
Kadant Inc.	68,523	2,925,247	Scholastic Corp.	186,177	6,780,566
L.B. Foster Co. Class A	71,974	3,495,777	SFX Entertainment Inc. ^{a,b}	314,065	1,422,714
Lindsay Corp. ^b	13,450	1,153,203	Sizmek Inc. ^{a,b}	156,876	982,044
Lydall Inc. ^{a,b}	17,104	561,353	Time Inc.	775,632	19,088,303
Meritor Inc. ^a	323,877	4,906,737	Townsquare Media Inc. ^a	25,190	332,508
Miller Industries Inc.	75,786	1,575,591			114,287,989
Mueller Industries Inc.	137,950	4,709,613	METALS & MINING — 1.34%		
NN Inc.	9,027	185,595	A.M. Castle & Co. ^{a,b}	133,667	1,066,663
Standex International Corp.	25,721	1,987,205	AK Steel Holding Corp. ^{a,b}	1,238,438	7,356,322
Titan International Inc.	313,129	3,328,561	Allied Nevada Gold Corp. ^{a,b}	892,343	776,338
TriMas Corp. ^{a,b}	37,308	1,167,367	Ampco-Pittsburgh Corp.	59,132	1,138,291
Twin Disc Inc.	16,340	324,512	Century Aluminum Co. ^{a,b}	360,235	8,789,734
Watts Water Technologies Inc. Class A	187,801	11,914,095	Coeur Mining Inc. ^{a,b}	534,513	2,731,361
Woodward Inc.	155,175	7,639,265	Commercial Metals Co.	827,743	13,483,933
		119,862,506	Gerber Scientific Inc. Escrow ^a	173,399	1,734
MARINE — 0.24%			Handy & Harman Ltd. ^a	24,731	1,138,368
Baltic Trading Ltd. ^b	349,700	877,747	Haynes International Inc.	81,911	3,972,684
International Shipholding Corp.	40,535	603,972	Hecla Mining Co.	2,569,747	7,169,594
Knightsbridge Shipping Ltd. ^b	238,776	1,081,655	Horsehead Holding Corp. ^{a,b}	309,049	4,892,246
Matson Inc.	198,387	6,848,319	Kaiser Aluminum Corp.	126,326	9,023,466
Navios Maritime Holdings Inc.	564,010	2,318,081	Materion Corp.	88,863	3,130,643
Safe Bulkers Inc.	276,579	1,081,424	Molycorp Inc. ^{a,b}	1,293,998	1,139,495
Scorpio Bulkers Inc. ^{a,b}	949,628	1,870,767	Noranda Aluminium Holding Corp.	315,212	1,109,546
Ultrapetrol (Bahamas) Ltd. ^{a,b}	152,642	326,654	Olympic Steel Inc.	52,524	933,877
		15,008,619	RTI International Metals Inc. ^{a,b}	202,740	5,121,212
MEDIA — 1.85%			Ryerson Holding Corp. ^{a,b}	63,845	633,981
A.H. Belo Corp. Class A	131,629	1,366,309	Schnitzer Steel Industries Inc. Class A	183,793	4,146,370
AMC Entertainment Holdings Inc. Class A	146,810	3,843,486	Stillwater Mining Co. ^{a,b}	53,777	792,673
Central European Media Enterprises Ltd. Class A ^{a,b}	502,463	1,612,906	SunCoke Energy Inc.	143,239	2,770,242
Cinedigm Corp. ^a	420,445	681,121	Universal Stainless & Alloy Products Inc. ^{a,b}	50,257	1,263,964
Crown Media Holdings Inc. Class A ^a	43,326	153,374	Walter Energy Inc. ^b	357,362	493,160
Cumulus Media Inc. Class A ^{a,b}	333,469	1,410,574			83,075,897
Daily Journal Corp. ^{a,b}	7,751	2,038,590	MULTI-UTILITIES — 0.81%		
Dex Media Inc. ^{a,b}	105,871	949,663	Avista Corp.	423,237	14,961,428
E.W. Scripps Co. (The) Class A ^a	219,399	4,903,568	Black Hills Corp.	313,936	16,651,165
Entercom Communications Corp. Class A ^a	175,734	2,136,925	NorthWestern Corp.	330,006	18,671,740
Entervision Communications Corp. Class A	22,181	143,733			50,284,333
Eros International PLC ^a	100,689	2,130,579			

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Security	Shares	Value	Security	Shares	Value
MULTILINE RETAIL — 0.12%			TransAtlantic Petroleum Ltd. ^a	77,874	\$ 419,741

Schedule of Investments (Unaudited) (Continued)

iSHARES® RUSSELL 2000 VALUE ETF

December 31, 2014

Security	Shares	Value
MULTILINE RETAIL — 0.12%		
Bon-Ton Stores Inc. (The) ^b	103,832	\$ 769,395
Burlington Stores Inc. ^a	21,872	1,033,671
Fred's Inc. Class A	257,599	4,484,798
Tuesday Morning Corp. ^{a,b}	56,884	1,234,383
		<u>7,522,247</u>
OIL, GAS & CONSUMABLE FUELS — 2.23%		
Adams Resources & Energy Inc.	14,435	721,028
Aion USA Energy Inc.	134,007	1,697,869
Alpha Natural Resources Inc. ^{a,b}	1,574,015	2,628,605
American Eagle Energy Corp. ^{a,b}	216,234	134,627
Amyris Inc. ^{a,b}	192,394	396,332
Apco Oil and Gas International Inc. ^a	57,266	803,442
Approach Resources Inc. ^{a,b}	161,191	1,030,010
Arch Coal Inc. ^b	1,509,566	2,687,027
Ardmore Shipping Corp.	128,288	1,535,607
Bill Barrett Corp. ^{a,b}	351,350	4,001,876
BPZ Resources Inc. ^{a,b}	467,801	135,194
Callon Petroleum Co. ^a	391,704	2,134,787
Clean Energy Fuels Corp. ^{a,b}	223,454	1,116,153
Cloud Peak Energy Inc. ^{a,b}	425,330	3,904,529
Cornstock Resources Inc. ^b	338,176	2,302,979
Contango Oil & Gas Co. ^{a,b}	121,381	3,549,180
Delek US Holdings Inc.	200,102	5,458,783
DHT Holdings Inc.	654,038	4,781,018
Dorian LPG Ltd. ^a	51,690	717,974
Eclipse Resources Corp. ^{a,b}	117,415	825,427
Emerald Oil Inc. ^{a,b}	405,340	486,408
Energy XXI Ltd. ^b	661,870	2,157,696
EXCO Resources Inc. ^b	667,442	1,448,349
Frontline Ltd. ^{a,b}	466,801	1,171,671
GasLog Ltd. ^b	239,393	4,871,648
Gastar Exploration Inc. ^a	25,794	62,164
Green Plains Inc.	41,052	1,017,269
Halcon Resources Corp. ^{a,b}	1,843,491	3,281,414
Hallador Energy Co.	73,337	807,440
Harvest Natural Resources Inc. ^{a,b}	299,232	541,610
Matador Resources Co. ^{a,b}	222,933	4,509,935
Midstates Petroleum Co. Inc. ^{a,b}	264,600	399,546
Miller Energy Resources Inc. ^{a,b}	199,045	248,806
Navios Maritime Acquisition Corp.	584,498	2,121,728
Nordic American Tankers Ltd. ^b	625,750	6,301,302
Northern Oil and Gas Inc. ^{a,b}	431,532	2,438,156
Pacific Ethanol Inc. ^{a,b}	158,719	1,639,567
PDC Energy Inc. ^{a,b}	233,091	9,619,666
Penn Virginia Corp. ^{a,b}	462,939	3,092,433
PetroCorp Inc. Escrow ^a	19,086	—
PetroQuest Energy Inc. ^a	39,572	147,999
Quicksilver Resources Inc. ^{a,b}	778,419	154,283
Renewable Energy Group Inc. ^{a,b}	245,506	2,383,863
Resolute Energy Corp. ^{a,b}	554,167	731,500
REX American Resources Corp. ^{a,b}	9,056	561,200
Rosetta Resources Inc. ^{a,b}	375,934	8,387,088
RSP Permian Inc. ^{a,b}	117,004	2,941,481
Sanchez Energy Corp. ^{a,b}	143,320	1,331,443
Scorpio Tankers Inc.	1,147,374	9,970,680
Ship Finance International Ltd. ^b	417,878	5,900,437
Stone Energy Corp. ^a	397,085	6,702,795
Swift Energy Co. ^{a,b}	311,594	1,261,956
Teekay Tankers Ltd. Class A	443,016	2,241,661

Security	Shares	Value
TransAtlantic Petroleum Ltd. ^a	77,874	\$ 419,741
Triangle Petroleum Corp. ^{a,b}	208,247	995,421
VAALCO Energy Inc. ^{a,b}	354,207	1,615,184
W&T Offshore Inc.	153,382	1,125,824
Warren Resources Inc. ^a	522,166	840,687
Westmoreland Coal Co. ^a	106,140	3,524,909
		<u>138,017,407</u>
PAPER & FOREST PRODUCTS — 0.66%		
Louisiana-Pacific Corp. ^a	992,759	16,440,089
Neenah Paper Inc.	55,832	3,364,995
P.H. Glatfelter Co.	188,656	4,823,934
Resolute Forest Products Inc. ^{a,b}	459,964	8,099,966
Schweitzer-Mauduit International Inc.	182,191	7,706,679
Wausau Paper Corp.	21,534	244,842
		<u>40,680,505</u>
PERSONAL PRODUCTS — 0.19%		
Elizabeth Arden Inc. ^{a,b}	180,280	3,856,189
Female Health Co. (The) ^b	45,804	179,552
Inter Parfums Inc.	109,924	3,017,414
Nature's Sunshine Products Inc.	77,443	1,147,705
Nutraceutical International Corp. ^a	61,647	1,329,109
Revlon Inc. Class A ^a	61,423	2,098,210
Synutra International Inc. ^{a,b}	13,851	84,214
		<u>11,712,393</u>
PHARMACEUTICALS — 0.45%		
Amphastar Pharmaceuticals Inc. ^{a,b}	6,553	76,080
Catalent Inc. ^{a,b}	34,841	971,367
Dermira Inc. ^a	6,852	124,090
Impax Laboratories Inc. ^{a,b}	396,840	12,571,891
Intersect ENT Inc. ^{a,b}	17,198	319,023
Medicines Co. (The) ^a	42,519	1,176,501
Nektar Therapeutics ^{a,b}	388,969	6,029,020
Omeros Corp. ^{a,b}	16,138	399,900
Revance Therapeutics Inc. ^a	23,206	393,110
Sagent Pharmaceuticals Inc. ^{a,b}	30,930	776,652
SciClone Pharmaceuticals Inc. ^a	140,936	1,234,599
Theravance Biopharma Inc. ^a	9,220	137,562
Theravance Inc. ^b	32,173	455,248
XenoPort Inc. ^{a,b}	364,926	3,200,401
ZS Pharma Inc. ^{a,b}	6,037	250,958
		<u>28,116,402</u>
PROFESSIONAL SERVICES — 1.19%		
Acacia Research Corp.	352,558	5,972,333
CBIZ Inc. ^{a,b}	289,156	2,475,175
CDI Corp.	100,356	1,777,305
CRA International Inc. ^a	67,359	2,042,325
Franklin Covey Co. ^a	34,618	670,204
FTI Consulting Inc. ^a	286,879	11,082,136
GP Strategies Corp. ^a	29,654	1,006,160
Heidrick & Struggles International Inc.	129,507	2,985,136
Hill International Inc. ^a	35,273	135,448
Huron Consulting Group Inc. ^a	148,419	10,150,375
ICF International Inc. ^a	140,471	5,756,502
Kelly Services Inc. Class A	190,094	3,235,400
Korn/Ferry International ^a	170,281	4,897,282

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Security	Shares	Value
Navigant Consulting Inc. ^a	345,733	\$ 5,313,916
Paylocity Holding Corp. ^{a,b}	41,276	1,077,716
Pendrell Corp. ^{a,b}	1,166,566	1,609,861

Security	Shares	Value
Gramercy Property Trust Inc. ^b	1,309,868	\$ 9,038,089
Hannon Armstrong Sustainable Infrastructure Capital Inc.	186,504	2,653,952

Schedule of Investments (Unaudited) (Continued)

iSHARES® RUSSELL 2000 VALUE ETF

December 31, 2014

Security	Shares	Value	Security	Shares	Value
Navigant Consulting Inc. ^a	345,733	\$ 5,313,916	Gramercy Property Trust Inc. ^b	1,309,868	\$ 9,038,089
Paylocity Holding Corp. ^{a,b}	41,276	1,077,716	Hannon Armstrong Sustainable Infrastructure Capital Inc.	186,504	2,653,952
Pendrell Corp. ^{a,b}	1,166,566	1,609,861	Hatteras Financial Corp.	678,381	12,502,562
Resources Connection Inc.	270,827	4,455,104	Healthcare Realty Trust Inc. ^b	675,576	18,456,736
RPX Corp. ^{a,b}	331,079	4,562,269	Hersha Hospitality Trust	1,407,160	9,892,335
TriNet Group Inc. ^{a,b}	77,465	2,423,105	Highwoods Properties Inc.	633,990	28,073,077
VSE Corp.	29,654	1,954,199	Hudson Pacific Properties Inc.	385,722	11,594,803
		73,581,951	Inland Real Estate Corp.	615,154	6,735,936
REAL ESTATE INVESTMENT TRUSTS (REITS) — 15.26%			Invesco Mortgage Capital Inc.	865,667	13,383,212
Acadia Realty Trust	451,604	14,464,876	Investors Real Estate Trust ^b	789,894	6,453,434
AG Mortgage Investment Trust Inc. ^b	197,884	3,674,706	iStar Financial Inc. ^{a,b}	598,766	8,173,156
Agree Realty Corp.	124,089	3,857,927	Kite Realty Group Trust	231,546	6,654,632
Alexander's Inc. ^b	1,004	438,929	LaSalle Hotel Properties ^b	785,566	31,791,856
Altisource Residential Corp.	399,767	7,755,480	Lexington Realty Trust ^b	1,446,452	15,882,043
American Assets Trust Inc.	190,941	7,601,361	LTC Properties Inc.	244,424	10,551,784
American Capital Mortgage Investment Corp.	360,492	6,791,669	Mack-Cali Realty Corp.	622,855	11,871,616
American Realty Capital Healthcare Trust Inc.	1,190,801	14,170,532	Medical Properties Trust Inc. ^b	1,213,014	16,715,333
American Residential Properties Inc. ^{a,b}	224,450	3,943,586	Monmouth Real Estate Investment Corp. Class A	391,178	4,330,340
AmREIT Inc. ^b	137,157	3,640,147	New Residential Investment Corp.	991,167	12,657,203
Anworth Mortgage Asset Corp.	800,724	4,203,801	New York Mortgage Trust Inc. ^b	743,159	5,729,756
Apollo Commercial Real Estate Finance Inc. ^b	324,787	5,313,515	New York REIT Inc. ^b	1,139,614	12,068,512
Apollo Residential Mortgage Inc.	223,331	3,521,930	One Liberty Properties Inc.	87,397	2,068,687
Ares Commercial Real Estate Corp. ^b	203,233	2,333,115	Owens Realty Mortgage Inc. ^b	76,549	1,121,443
Armada Hoffer Properties Inc.	177,124	1,680,907	Parkway Properties Inc. ^b	552,373	10,158,139
ARMOUR Residential REIT Inc.	2,504,897	9,218,021	Pebblebrook Hotel Trust ^b	502,451	22,926,839
Ashford Hospitality Prime Inc.	146,285	2,510,251	Pennsylvania Real Estate Investment Trust ^b	482,762	11,325,597
Ashford Hospitality Trust Inc.	495,206	5,189,759	PennyMac Mortgage Investment Trust ^c	500,253	10,550,336
Associated Estates Realty Corp. ^b	403,699	9,369,854	Physicians Realty Trust ^b	334,962	5,560,369
Aviv REIT Inc.	126,303	4,354,927	PS Business Parks Inc.	67,873	5,398,618
Campus Crest Communities Inc. ^b	450,219	3,291,101	RAIT Financial Trust ^b	570,209	4,373,503
Capstead Mortgage Corp. ^b	671,207	8,242,422	Ramco-Gershenson Properties Trust	541,985	10,156,799
CareTrust REIT Inc.	9,589	118,232	Redwood Trust Inc. ^b	582,900	11,483,130
CatchMark Timber Trust Inc. Class A	134,941	1,527,532	Resource Capital Corp. ^b	908,136	4,577,005
Cedar Realty Trust Inc.	552,861	4,058,000	Retail Opportunity Investments Corp. ^b	633,623	10,638,530
Chambers Street Properties ^b	1,666,577	13,432,611	Rexford Industrial Realty Inc. ^b	324,391	5,096,183
Chatham Lodging Trust	240,361	6,963,258	RLJ Lodging Trust ^b	920,877	30,877,006
Chesapeake Lodging Trust	385,999	14,363,023	Rouse Properties Inc. ^b	259,852	4,812,459
Colony Financial Inc. ^b	755,207	17,989,031	Ryman Hospitality Properties Inc. ^b	149,220	7,869,863
CorEnergy Infrastructure Trust Inc.	329,568	2,135,601	Sabra Health Care REIT Inc.	23,117	702,063
Cousins Properties Inc.	1,547,876	17,676,744	Saul Centers Inc.	9,042	517,112
CubeSmart	1,140,023	25,160,308	Select Income REIT	259,293	6,329,342
CyrusOne Inc.	232,500	6,405,375	Silver Bay Realty Trust Corp.	260,635	4,316,116
CYS Investments Inc. ^b	1,137,155	9,915,992	Sovran Self Storage Inc.	30,923	2,697,104
DCT Industrial Trust Inc.	578,659	20,634,980	STAG Industrial Inc. ^b	397,467	9,737,941
DiamondRock Hospitality Co.	1,376,511	20,468,719	Starwood Waypoint Residential Trust ^b	275,883	7,275,035
DuPont Fabros Technology Inc. ^b	304,775	10,130,721	STORE Capital Corp. ^b	223,784	4,835,972
Dynex Capital Inc.	380,273	3,137,252	Strategic Hotels & Resorts Inc. ^a	442,407	5,853,045
EastGroup Properties Inc. ^b	20,474	1,296,414	Summit Hotel Properties Inc.	603,326	7,505,375
Education Realty Trust Inc. ^b	265,666	9,720,719	Sunstone Hotel Investors Inc.	1,445,142	23,859,294
EPR Properties ^b	402,050	23,170,141	Terreno Realty Corp.	303,164	6,254,273
Equity One Inc.	431,427	10,940,989	Trade Street Residential Inc. ^b	131,935	1,014,580
Excel Trust Inc.	432,017	5,784,708	UMH Properties Inc.	129,298	1,234,796
FelCor Lodging Trust Inc.	871,055	9,424,815	Urstadt Biddle Properties Inc. Class A	60,143	1,315,929
First Industrial Realty Trust Inc.	774,714	15,928,120	Washington Real Estate Investment Trust ^b	468,411	12,956,248
First Potomac Realty Trust ^b	413,308	5,108,487	Western Asset Mortgage Capital Corp. ^b	291,885	4,290,709
Franklin Street Properties Corp.	634,535	7,785,744	Whitestone REIT Class B	159,467	2,409,546
GEO Group Inc. (The)	510,642	20,609,511			945,042,539
Getty Realty Corp. ^b	177,795	3,237,647	REAL ESTATE MANAGEMENT & DEVELOPMENT — 0.60%		
Gladstone Commercial Corp.	133,839	2,298,016	Alexander & Baldwin Inc.	342,635	13,451,850
Glimcher Realty Trust	155,735	2,139,799	Altisource Asset Management Corp. ^a	1,833	568,450
Government Properties Income Trust ^b	460,751	10,601,881	AV Homes Inc. ^a	80,716	1,176,032

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Security	Shares	Value	Security	Shares	Value
Consolidated-Tomoka Land Co. _{a,b}	21,703	\$ 1,211,027	Ultra Clean Holdings Inc. ^a	143,443	\$ 1,331,151

Schedule of Investments (Unaudited) (Continued)

iSHARES® RUSSELL 2000 VALUE ETF

December 31, 2014

Security	Shares	Value	Security	Shares	Value
Consolidated-Tomoka Land Co.	21,703	\$ 1,211,027	Ultra Clean Holdings Inc. ^a	143,443	\$ 1,331,151
Forestar Group Inc. ^{a,b}	221,107	3,405,048	Ultratech Inc. ^a	162,913	3,023,665
Kennedy-Wilson Holdings Inc.	465,243	11,770,648	Veeco Instruments Inc. ^{a,b}	280,790	9,793,955
RE/MAX Holdings Inc. Class A	75,627	2,590,225	Vitesse Semiconductor Corp. ^a	18,473	69,828
St. Joe Co. (The) ^{a,b}	18,349	337,438	Xcerra Corp. ^a	224,794	2,059,113
Tejon Ranch Co. ^{a,b}	89,669	2,641,649			181,030,005
		37,152,367			
ROAD & RAIL — 0.43%			SOFTWARE — 1.20%		
ArcBest Corp.	14,825	687,435	A10 Networks Inc. ^{a,b}	7,840	34,182
Celadon Group Inc.	136,888	3,105,989	Actuate Corp. ^a	327,396	2,160,814
FRP Holdings Inc. ^{a,b}	47,429	1,859,691	Bottomline Technologies Inc. ^{a,b}	45,039	1,138,586
Marten Transport Ltd.	98,998	2,164,096	Covisint Corp. ^{a,b}	264,980	702,197
P.A.M. Transportation Services Inc. ^a	18,603	964,380	Ebix Inc. ^b	213,171	3,621,775
Quality Distribution Inc. ^a	146,884	1,562,846	EnerNOC Inc. ^{a,b}	2,228,369	
Roadrunner Transportation Systems Inc. ^{a,b}	125,980	2,941,633	EPIQ Systems Inc.	204,842	3,498,701
Universal Truckload Services Inc.	17,497	498,839	ePlus Inc. ^a	35,062	2,653,843
USA Truck Inc. ^{a,b}	44,541	1,264,964	Globant SA ^{a,b}	13,734	214,525
Werner Enterprises Inc.	247,835	7,720,060	Glu Mobile Inc. ^{a,b}	58,766	229,187
YRC Worldwide Inc. ^{a,b}	181,387	4,079,394	HubSpot Inc. ^{a,b}	11,678	392,498
		26,849,327	Infoblox Inc. ^a	51,670	1,044,251
			Mentor Graphics Corp.	681,189	14,931,663
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT — 2.92%			MobileIron Inc. ^{a,b}	25,224	251,231
Advanced Energy Industries Inc. ^{a,b}	26,313	623,618	Model N Inc. ^a	40,661	431,820
Alpha & Omega Semiconductor Ltd. ^a	153,597	1,359,334	Paycom Software Inc. ^a	46,316	1,219,500
Amkor Technology Inc. ^a	291,351	2,068,592	Progress Software Corp. ^a	360,417	9,738,467
Audience Inc. ^{a,b}	99,550	438,020	QAD Inc. Class A	5,740	129,839
Axcelis Technologies Inc. ^a	791,697	2,026,744	Rosetta Stone Inc. ^{a,b}	150,893	1,472,716
Brooks Automation Inc.	436,916	5,570,679	Rubicon Project Inc. (The) ^{a,b}	4,890	78,925
Cabot Microelectronics Corp. ^a	27,939	1,322,074	Sapiens International Corp. ^a	152,115	1,121,087
Cascade Microtech Inc. ^a	85,113	1,243,501	SeaChange International Inc. ^{a,b}	233,909	1,492,339
CEVA Inc. ^a	149,353	2,709,264	Silver Spring Networks Inc. ^{a,b}	15,154	127,748
Cirrus Logic Inc. ^{a,b}	308,048	7,260,691	Take-Two Interactive Software Inc. ^{a,b}	541,940	15,190,578
Cohu Inc.	179,715	2,138,609	TeleCommunication Systems Inc. ^a	348,235	1,086,493
Diodes Inc. ^a	82,102	2,263,552	TeleNav Inc. ^{a,b}	193,583	1,291,199
DSP Group Inc. ^a	157,676	1,713,938	TiVo Inc. ^{a,b}	477,128	5,649,195
Entegris Inc. ^a	437,863	5,784,170	TubeMogul Inc. ^{a,b}	15,878	358,049
Entropic Communications Inc. ^a	590,016	1,492,741	Varonis Systems Inc. ^{a,b}	3,388	111,228
Exar Corp. ^{a,b}	241,715	2,465,493	Verint Systems Inc. ^a	23,289	1,357,283
Fairchild Semiconductor International Inc. ^{a,b}	878,774	14,833,705	Vringo Inc. ^{a,b}	70,289	38,666
FormFactor Inc. ^a	386,327	3,322,412	Yodlee Inc. ^a	14,239	173,716
Integrated Device Technology Inc. ^{a,b}	248,852	4,877,499	Zendesk Inc. ^{a,b}	7,034	171,419
Integrated Silicon Solution Inc.	210,399	3,486,312			74,342,089
International Rectifier Corp. ^a	501,358	20,004,184	SPECIALTY RETAIL — 3.17%		
Intersil Corp. Class A	905,269	13,099,243	Aeropostale Inc. ^{a,b}	558,997	1,296,873
IXYS Corp.	173,972	2,192,047	America's Car-Mart Inc. ^a	46,801	2,498,237
Kopin Corp. ^a	469,676	1,700,227	American Eagle Outfitters Inc.	1,367,577	18,981,969
Microsemi Corp. ^a	215,353	6,111,718	Barnes & Noble Inc. ^{a,b}	290,001	6,733,823
MKS Instruments Inc.	376,473	13,778,912	bebe stores inc.	223,670	489,837
Nanometrics Inc. ^{a,b}	75,907	1,276,756	Big 5 Sporting Goods Corp.	131,191	1,919,324
NVE Corp. ^a	19,928	1,410,703	Boot Barn Holdings Inc. ^a	22,541	410,246
OmniVision Technologies Inc. ^{a,b}	393,701	10,236,226	Brown Shoe Co. Inc.	157,979	5,079,025
Pericom Semiconductor Corp. ^a	157,931	2,138,386	Build-A-Bear Workshop Inc. ^a	24,695	496,370
Photronics Inc. ^{a,b}	429,598	3,569,959	Cato Corp. (The) Class A	164,127	6,922,877
PMC-Sierra Inc. ^a	838,914	7,684,452	Children's Place Inc. (The)	154,556	8,809,692
QuickLogic Corp. ^{a,b}	23,124	72,609	Citi Trends Inc. ^a	109,086	2,754,421
Rubicon Technology Inc. ^{a,b}	169,202	773,253	Destination Maternity Corp.	83,986	1,339,577
Rudolph Technologies Inc. ^a	205,983	2,107,206	Destination XL Group Inc. ^a	205,598	1,122,565
Silicon Image Inc. ^a	270,610	1,493,767	Express Inc. ^a	555,278	8,157,034
Silicon Laboratories Inc. ^a	94,797	4,514,233	Finish Line Inc. (The) Class A	255,019	6,199,512
Tessera Technologies Inc.	156,249	5,587,464	Genesco Inc. ^a	153,637	11,771,667

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Security	Shares	Value	Security	Shares	Value
Group 1 Automotive Inc.	138,847	\$ 12,443,468	Kearny Financial Corp. ^a	89,790	\$ 1,234,612
Guess? Inc.	430,470	9,074,308	Ladder Capital Corp. Class A ^a	108,437	2,126,450
Haverty Furniture Companies Inc.	143,217	3,152,206	Meta Financial Group Inc.	43,634	1,528,935

Schedule of Investments (Unaudited) (Continued)

iSHARES® RUSSELL 2000 VALUE ETF

December 31, 2014

Security	Shares	Value	Security	Shares	Value
Group 1 Automotive Inc.	138,847	\$ 12,443,468	Kearny Financial Corp. ^a	89,790	\$ 1,234,612
Guess? Inc.	430,470	9,074,308	Ladder Capital Corp. Class A ^a	108,437	2,126,450
Haverty Furniture Companies Inc.	143,217	3,152,206	Meta Financial Group Inc.	43,634	1,528,935
hhgregg Inc. ^{a,b}	53,351	403,867	MGIC Investment Corp. ^a	1,389,413	12,949,329
Kirkland's Inc. ^a	42,922	1,014,676	NMI Holdings Inc. Class A ^{a,b}	359,261	3,280,053
MarineMax Inc. ^{a,b}	172,520	3,459,026	Northfield Bancorp Inc.	358,088	5,299,702
Men's Wearhouse Inc. (The)	69,577	3,071,825	Northwest Bancshares Inc.	667,855	8,368,223
New York & Co. Inc. ^a	99,166	261,798	OceanFirst Financial Corp.	95,420	1,635,499
Office Depot Inc. ^{a,b}	3,761,851	32,257,872	Oritani Financial Corp.	320,229	4,931,527
Pacific Sunwear of California Inc. ^a	45,975	100,226	PennyMac Financial Services Inc. Class A ^{a,c}	93,191	1,612,204
Pep Boys — Manny, Moe & Jack (The) ^a	370,801	3,641,266	Provident Financial Services Inc.	425,058	7,676,547
Rent-A-Center Inc.	371,144	13,479,950	Radian Group Inc. ^b	1,073,491	17,948,770
Sears Hometown and Outlet Stores Inc. ^{a,b}	82,498	1,084,849	Stonagate Mortgage Corp. ^{a,b}	86,664	1,036,501
Shoe Carnival Inc.	107,596	2,764,141	Territorial Bancorp Inc.	62,202	1,340,453
Sonic Automotive Inc. Class A	279,046	7,545,404	Tree.com Inc. ^a	25,337	1,224,791
Sportsman's Warehouse Holdings Inc. ^{a,b}	43,468	318,186	TrustCo Bank Corp. NY	662,598	4,810,461
Stage Stores Inc.	221,636	4,587,865	United Community Financial Corp.	360,227	1,934,419
Stein Mart Inc.	197,312	2,884,701	United Financial Bancorp Inc.	309,903	4,450,207
Systemax Inc. ^a	80,593	1,088,006	Walker & Dunlop Inc. ^a	130,006	2,280,305
Tilly's Inc. Class A ^a	75,341	730,054	Washington Federal Inc.	712,780	15,788,077
Vitamin Shoppe Inc. ^{a,b}	107,099	5,202,869	Waterstone Financial Inc.	244,557	3,215,925
West Marine Inc. ^{a,b}	124,534	1,608,979	WSFS Financial Corp.	62,681	4,819,542
Zumiez Inc. ^a	30,506	1,178,447			193,189,498
		196,337,038	TOBACCO — 0.20%		
TEXTILES, APPAREL & LUXURY GOODS — 0.49%			Alliance One International Inc. ^a	627,519	991,480
Columbia Sportswear Co.	63,500	2,828,290	Universal Corp.	164,197	7,221,384
Crocs Inc. ^a	508,588	6,352,264	Vector Group Ltd.	200,143	4,265,047
Culp Inc.	53,944	1,169,506			12,477,911
Iconix Brand Group Inc. ^{a,b}	220,942	7,465,630	TRADING COMPANIES & DISTRIBUTORS — 0.79%		
Movado Group Inc.	71,517	2,028,937	Aceto Corp.	170,250	3,694,425
Perry Ellis International Inc. ^a	86,512	2,243,256	Aircastle Ltd. ^b	318,446	6,805,191
Quiksilver Inc. ^{a,b}	370,707	819,263	Applied Industrial Technologies Inc.	187,911	8,566,863
Sequential Brands Group Inc. ^{a,b}	25,555	334,004	Beacon Roofing Supply Inc. ^{a,b}	270,276	7,513,673
SKETCHERS U.S.A. Inc. Class A ^{a,b}	70,927	3,918,717	CAI International Inc. ^a	116,511	2,703,055
Unifi Inc. ^a	104,259	3,099,620	Houston Wire & Cable Co.	126,280	1,509,046
		30,259,487	Kaman Corp.	92,537	3,709,808
THRIFTS & MORTGAGE FINANCE — 3.12%			Neff Corp. ^a	53,378	601,570
Anchor Bancorp Wisconsin Inc. ^{a,b}	46,674	1,607,453	Rush Enterprises Inc. Class A ^{a,b}	40,114	1,285,654
Astoria Financial Corp.	611,026	8,163,307	TAL International Group Inc.	156,991	6,840,098
Bank Mutual Corp.	331,299	2,272,711	Textainer Group Holdings Ltd. ^b	113,823	3,906,405
BankFinancial Corp.	132,602	1,572,660	Titan Machinery Inc. ^{a,b}	103,918	1,448,617
BBX Capital Corp. ^a	54,056	889,221			48,584,405
Beneficial Mutual Bancorp Inc. ^{a,b}	208,622	2,559,792	TRANSPORTATION INFRASTRUCTURE — 0.07%		
Berkshire Hills Bancorp Inc.	176,483	4,705,037	Wesco Aircraft Holdings Inc. ^{a,b}	307,444	4,298,067
Brookline Bancorp Inc.	496,463	4,979,524			4,298,067
Capitol Federal Financial Inc.	1,006,023	12,856,974	WATER UTILITIES — 0.46%		
Charter Financial Corp.	120,332	1,377,801	American States Water Co.	253,166	9,534,232
Clifton Bancorp Inc.	188,229	2,558,032	Artesian Resources Corp. Class A	55,274	1,248,640
Dime Community Bancshares Inc.	228,387	3,718,140	California Water Service Group	337,158	8,297,458
ESB Financial Corp.	91,431	1,731,703	Connecticut Water Service Inc.	77,450	2,810,660
EverBank Financial Corp.	640,264	12,203,432	Middlesex Water Co.	113,733	2,622,683
Federal Agricultural Mortgage Corp. Class C NVS	74,158	2,249,954	SJW Corp.	89,117	2,862,438
First Defiance Financial Corp.	68,763	2,342,068	York Water Co. (The)	34,659	804,435
First Financial Northwest Inc.	97,292	1,171,396			28,180,546
Flagstar Bancorp Inc. ^a	144,264	2,269,273			
Fox Chase Bancorp Inc.	86,363	1,439,671			
Franklin Financial Corp. ^a	69,020	1,461,844			
Home Loan Servicing Solutions Ltd.	498,303	9,726,875			
HomeStreet Inc.	105,692	1,840,098			

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Security	Shares	Value
WIRELESS TELECOMMUNICATION SERVICES — 0.09%		
Boingo Wireless Inc. ^{a,b}	166,537	\$ 1,277,339
Leap Wireless International Inc.	304,489	767,312
NTELOS Holdings Corp.	67,432	282,540

Schedule of Investments (Unaudited) (Continued)

iSHARES® RUSSELL 2000 VALUE ETF

December 31, 2014

Security	Shares	Value
WIRELESS TELECOMMUNICATION SERVICES — 0.09%		
Boingo Wireless Inc. ^{a,b}	166,537	\$ 1,277,339
Leap Wireless International Inc.	304,489	767,312
NTELOS Holdings Corp.	67,432	282,540
Shenandoah Telecommunications Co.	25,357	792,406
Spok Holdings Inc.	154,172	2,676,426
		<u>5,796,023</u>
TOTAL COMMON STOCKS		
(Cost: \$5,900,935,409)		6,175,460,619
WARRANTS — 0.00%		
OIL, GAS & CONSUMABLE FUELS — 0.00%		
Magnum Hunter Resources Corp. (Expires 04/15/16) ^{a,b}	89,598	1
		<u>1</u>
TOTAL WARRANTS		
(Cost: \$0)		1
SHORT-TERM INVESTMENTS — 10.14%		
MONEY MARKET FUNDS — 10.14%		
BlackRock Cash Funds: Institutional, SL Agency Shares 0.15% ^{c,d,e}	586,034,241	586,034,241
BlackRock Cash Funds: Prime, SL Agency Shares 0.13% ^{c,d,e}	35,722,414	35,722,414
BlackRock Cash Funds: Treasury, SL Agency Shares 0.00% ^{c,d}	6,016,876	6,016,876
		<u>627,773,531</u>
TOTAL SHORT-TERM INVESTMENTS		
(Cost: \$627,773,531)		<u>627,773,531</u>
TOTAL INVESTMENTS IN SECURITIES — 109.88%		
(Cost: \$6,528,708,940)		6,803,234,151
Other Assets, Less Liabilities — (9.88)%		<u>(611,670,309)</u>
NET ASSETS — 100.00%		<u>\$6,191,563,842</u>

NVS — Non-Voting Shares

^a Non-income earning security.^b All or a portion of this security represents a security on loan. See Note 1.^c Affiliated issuer. See Note 2.^d The rate quoted is the annualized seven-day yield of the fund at period end.^e All or a portion of this security represents an investment of securities lending collateral. See Note 1.

Schedule of Investments (Unaudited) (Continued)

iSHARES® RUSSELL 2000 VALUE ETF

December 31, 2014

Open futures contracts as of December 31, 2014 were as follows:

Issue	Number of Contracts Purchased (Sold)	Expiration	Exchange	Notional Value	Unrealized Appreciation (Depreciation)
E-mini Russell 2000	130	Mar. 2015	ICE Markets Equity	\$ 15,609,100	\$ 271,134

See accompanying notes to schedules of investments.

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Security	Shares	Value	Security	Shares	Value
COMMON STOCKS — 99.79%			AIRLINES — 0.70%		
AEROSPACE & DEFENSE — 2.54%			AUTO COMPONENTS — 0.45%		
AAR Corp.	11,115	\$ 308,775	American Axle & Manufacturing Holdings Inc. ^a	18,266	412,629
AeroVironment Inc. ^{a,b}	4,833	131,699	BorgWarner Inc.	62,661	3,443,222
Alliant Techsystems Inc.	8,781	1,020,791	Cooper Tire & Rubber Co.	15,110	523,562
American Science and Engineering Inc.	2,255	117,035	Cooper-Standard Holding Inc. ^a	3,764	217,860
Astronics Corp. ^a	4,695	259,681	Dana Holding Corp.	47,972	1,042,911
B/E Aerospace Inc. ^a	28,649	1,662,215	Dorman Products Inc. ^{a,b}	6,784	327,464
Boeing Co. (The)	199,405	25,918,662	Drew Industries Inc. ^a	6,243	318,830
Cubic Corp.	5,382	283,309	Federal-Mogul Holdings Corp. ^a	7,987	128,511
Curtiss-Wright Corp.	12,952	914,282	Fox Factory Holding Corp. ^a	2,721	44,162
DigitalGlobe Inc. ^{a,b}	20,359	630,518	Fuel Systems Solutions Inc. ^a	4,027	44,055
Ducommun Inc. ^a	2,918	73,767	Gentex Corp.	39,686	1,433,855
Engility Holdings Inc. ^a	4,364	186,779	Gentherm Inc. ^a	9,652	353,456
Erickson Inc. ^{a,b}	1,029	8,582	Goodyear Tire & Rubber Co. (The)	75,351	2,152,778
Esterline Technologies Corp. ^{a,b}	8,925	978,894	Johnson Controls Inc.	182,064	8,800,974
Exelis Inc.	51,063	895,134	Lear Corp.	22,019	2,159,624
GenCorp Inc. ^{a,b}	16,363	299,443	Modine Manufacturing Co. ^a	13,071	177,766
General Dynamics Corp.	83,813	11,534,345	Motorcar Parts of America Inc. ^a	4,133	128,495
HEICO Corp.	18,065	1,091,126	Remy International Inc.	3,859	80,730
Hexcel Corp. ^{a,b}	27,307	1,132,967	Shiloh Industries Inc. ^a	1,330	20,921
Honeywell International Inc.	214,147	21,397,568	Spartan Motors Inc.	9,598	50,485
Huntington Ingalls Industries Inc.	13,456	1,513,262	Standard Motor Products Inc.	5,297	201,922
Keyw Holding Corp. (The) ^{a,b}	9,089	94,344	Stoneridge Inc. ^{a,b}	7,542	96,990
KLX Inc. ^a	14,324	590,865	Strattec Security Corp.	953	78,699
Kratco Defense & Security Solutions Inc. ^{a,b}	11,071	55,576	Superior Industries International Inc.	6,242	123,529
L-3 Communications Holdings Inc.	23,634	2,982,847	Tenneco Inc. ^a	16,626	941,198
LMI Aerospace Inc. ^a	2,384	33,614	Tower International Inc. ^a	5,556	141,956
Lockheed Martin Corp.	74,275	14,303,137	TRW Automotive Holdings Corp. ^a	30,346	3,121,086
Moog Inc. Class A ^a	11,442	847,051	Visteon Corp. ^a	12,047	1,287,342
National Presto Industries Inc.	1,271	73,769			27,855,012
Northrop Grumman Corp.	55,339	8,156,415	AUTOMOBILES — 0.68%		
Orbital Sciences Corp. ^a	16,144	434,112	Ford Motor Co.	1,061,413	16,451,902
Precision Castparts Corp.	39,691	9,560,768	General Motors Co.	438,599	15,311,491
Raytheon Co.	85,768	9,277,525	Harley-Davidson Inc.	59,878	3,946,559
Rockwell Collins Inc.	37,132	3,136,911	Tesla Motors Inc. ^{a,b}	26,025	5,788,220
SJFCO Industries Inc.	707	20,609			
Spartan Corp. ^a	2,827	80,117			
Spirit AeroSystems Holdings Inc. Class A ^a	32,623	1,404,094			
Taser International Inc. ^{a,b}	15,135	400,775			
Teladyne Technologies Inc. ^a	10,121	1,039,832			
Textron Inc.	75,832	3,193,286			
TransDigm Group Inc.	14,335	2,814,677			
Triumph Group Inc.	14,120	949,146			
United Technologies Corp.	250,671	28,827,165			
Vectrus Inc. ^a	2,848	78,035			
		158,713,504			
AIR FREIGHT & LOGISTICS — 0.70%					
Air Transport Services Group Inc. ^a	14,425	123,478			
Atlas Air Worldwide Holdings Inc. ^a	7,251	357,474			
C.H. Robinson Worldwide Inc.	40,697	3,047,798			
Echo Global Logistics Inc. ^{a,b}	7,323	213,832			
Expeditors International of Washington Inc.	54,109	2,413,803			
FedEx Corp.	80,823	14,035,722			
Forward Air Corp.	8,046	405,277			

Schedule of Investments (Unaudited)

iSHARES® RUSSELL 3000 ETF

December 31, 2014

Security	Shares	Value	Security	Shares	Value			
COMMON STOCKS — 99.79%								
AEROSPACE & DEFENSE — 2.54%								
AAR Corp.	11,115	\$ 308,775	Park-Ohio Holdings Corp.	2,364	\$ 149,003			
AeroVironment Inc. ^{a,b}	4,833	131,699	United Parcel Service Inc.	193,570	21,519,177			
Alliant Techsystems Inc.	8,781	1,020,791	UTi Worldwide Inc. ^{a,b}	24,754	298,781			
American Science and Engineering Inc.	2,255	117,035	XPO Logistics Inc. ^{a,b}	14,105	576,612			
Astronics Corp. ^a	4,695	259,681			43,529,487			
B/E Aerospace Inc. ^a	28,649	1,662,215	AIRLINES — 0.70%					
Boeing Co. (The)	199,405	25,918,662	Alaska Air Group Inc.	37,682	2,251,876			
Cubic Corp.	5,382	283,309	Allegiant Travel Co.	3,599	541,038			
Curtiss-Wright Corp.	12,952	914,282	American Airlines Group Inc.	197,391	10,586,079			
DigitalGlobe Inc. ^{a,b}	20,359	630,518	Copa Holdings SA Class A	9,081	941,155			
Ducommun Inc. ^a	2,918	73,767	Delta Air Lines Inc.	232,458	11,434,609			
Engility Holdings Inc. ^a	4,364	186,779	Hawaiian Holdings Inc. ^{a,b}	11,325	295,016			
Erickson Inc. ^{a,b}	1,029	8,582	JetBlue Airways Corp. ^{a,b}	66,679	1,057,529			
Esterline Technologies Corp. ^{a,b}	8,925	978,894	Republic Airways Holdings Inc. ^a	13,023	190,006			
Exelis Inc.	51,063	895,134	SkyWest Inc.	13,993	185,827			
GenCorp Inc. ^{a,b}	16,363	299,443	Southwest Airlines Co.	189,675	8,027,046			
General Dynamics Corp.	83,813	11,534,345	Spirit Airlines Inc. ^a	19,881	1,502,606			
HEICO Corp.	18,065	1,091,126	United Continental Holdings Inc. ^a	102,322	6,844,319			
Hexcel Corp. ^{a,b}	27,307	1,132,967	Virgin America Inc. ^a	4,174	180,525			
Honeywell International Inc.	214,147	21,397,568			44,037,631			
Huntington Ingalls Industries Inc.	13,456	1,513,262	AUTO COMPONENTS — 0.45%					
Keyw Holding Corp. (The) ^{a,b}	9,089	94,344	American Axle & Manufacturing Holdings Inc. ^a	18,266	412,629			
KLX Inc. ^a	14,324	590,865	BorgWarner Inc.	62,661	3,443,222			
Kratos Defense & Security Solutions Inc. ^{a,b}	11,071	55,576	Cooper Tire & Rubber Co.	15,110	523,562			
L-3 Communications Holdings Inc.	23,634	2,982,847	Cooper-Standard Holding Inc. ^a	3,764	217,860			
LMI Aerospace Inc. ^a	2,384	33,614	Dana Holding Corp.	47,972	1,042,911			
Lockheed Martin Corp.	74,275	14,303,137	Dorman Products Inc. ^{a,b}	6,784	327,464			
Moog Inc. Class A ^a	11,442	847,051	Drew Industries Inc. ^a	6,243	318,830			
National Presto Industries Inc.	1,271	73,769	Federal-Mogul Holdings Corp. ^a	7,987	128,511			
Northrop Grumman Corp.	55,339	8,156,415	Fox Factory Holding Corp. ^a	2,721	44,162			
Orbital Sciences Corp. ^a	16,144	434,112	Fuel Systems Solutions Inc. ^a	4,027	44,055			
Precision Castparts Corp.	39,691	9,560,768	Gentex Corp.	39,686	1,433,855			
Raytheon Co.	85,768	9,277,525	Gentherm Inc. ^a	9,652	353,456			
Rockwell Collins Inc.	37,132	3,136,911	Goodyear Tire & Rubber Co. (The)	75,351	2,152,778			
SIFCO Industries Inc.	707	20,609	Johnson Controls Inc.	182,064	8,800,974			
Spartan Corp. ^a	2,827	80,117	Lear Corp.	22,019	2,159,624			
Spirit AeroSystems Holdings Inc. Class A ^a	32,623	1,404,094	Modine Manufacturing Co. ^a	13,071	177,766			
Taser International Inc. ^{a,b}	15,135	400,775	Motorcar Parts of America Inc. ^a	4,133	128,495			
Teledyne Technologies Inc. ^a	10,121	1,039,832	Remy International Inc.	3,859	80,730			
Textron Inc.	75,832	3,193,286	Shiloh Industries Inc. ^a	1,330	20,921			
TransDigm Group Inc.	14,335	2,814,677	Spartan Motors Inc.	9,598	50,485			
Triumph Group Inc.	14,120	949,146	Standard Motor Products Inc.	5,297	201,922			
United Technologies Corp.	250,671	28,827,165	Stoneridge Inc. ^{a,b}	7,542	96,990			
Vectrus Inc. ^a	2,848	78,035	Strattec Security Corp.	953	78,699			
		158,713,504	Superior Industries International Inc.	6,242	123,529			
AIR FREIGHT & LOGISTICS — 0.70%								
Air Transport Services Group Inc. ^a	14,425	123,478	Tenneco Inc. ^a	16,626	941,198			
Atlas Air Worldwide Holdings Inc. ^a	7,251	357,474	Tower International Inc. ^a	5,556	141,956			
C.H. Robinson Worldwide Inc.	40,697	3,047,798	TRW Automotive Holdings Corp. ^a	30,346	3,121,086			
Echo Global Logistics Inc. ^{a,b}	7,323	213,832	Visteon Corp. ^a	12,047	1,287,342			
Expeditors International of Washington Inc.	54,109	2,413,803			27,855,012			
FedEx Corp.	80,823	14,035,722	AUTOMOBILES — 0.68%					
Forward Air Corp.	8,046	405,277	Ford Motor Co.	1,061,413	16,451,902			
Hub Group Inc. Class A ^a	10,203	388,530	General Motors Co.	438,599	15,311,491			
			Harley-Davidson Inc.	59,878	3,946,559			
			Tesla Motors Inc. ^{a,b}	26,025	5,788,220			
			Thor Industries Inc.	12,893	720,332			
			Winnebago Industries Inc.	8,145	177,235			
					42,395,739			

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Security	Shares	Value	Security	Shares	Value
BEVERAGES — 1.73%					
Boston Beer Co. Inc. (The) ^{a,b}	2,195	\$ 635,540	Cubist Pharmaceuticals Inc. ^a	20,600	\$ 2,073,390
Brown-Forman Corp.	41,996	3,688,929	Cytokinetics Inc. ^a	6,815	54,588
Coca-Cola Bottling Co. Consolidated	1,240	109,157	Cytori Therapeutics Inc. ^{a,b}	14,633	7,151
Coca-Cola Co. (The)	1,085,641	45,835,763	CytRx Corp. ^{a,b}	15,292	41,900
			Dicerna Pharmaceuticals Inc. ^{a,b}	977	16,091

Schedule of Investments (Unaudited) (Continued)

iSHARES® RUSSELL 3000 ETF

December 31, 2014

Security	Shares	Value	Security	Shares	Value
BEVERAGES — 1.73%					
Boston Beer Co. Inc. (The) ^{a,b}	2,195	\$ 635,540	Cubist Pharmaceuticals Inc. ^a	20,600	\$ 2,073,390
Brown-Forman Corp.	41,996	3,688,929	Cytokinetics Inc. ^a	6,815	54,588
Coca-Cola Bottling Co. Consolidated	1,240	109,157	Cytotori Therapeutics Inc. ^{a,b}	14,633	7,151
Coca-Cola Co. (The)	1,085,641	45,835,763	CytRx Corp. ^{a,b}	15,292	41,900
Coca-Cola Enterprises Inc.	68,909	3,047,156	Dicerna Pharmaceuticals Inc. ^{a,b}	977	16,091
Constellation Brands Inc. ^a	43,951	4,314,670	Dyax Corp. ^a	36,577	514,273
Craft Brew Alliance Inc. ^{a,b}	2,842	37,912	Dynavax Technologies Corp. ^{a,b}	8,480	142,973
Dr Pepper Snapple Group Inc.	53,846	3,859,681	Eleven Biotherapeutics Inc. ^a	1,248	14,826
Molson Coors Brewing Co. Class B NVS	37,244	2,775,423	Emergent BioSolutions Inc. ^{a,b}	7,109	193,578
Monster Beverage Corp. ^a	39,196	4,246,887	Enanta Pharmaceuticals Inc. ^{a,b}	2,785	141,617
National Beverage Corp. ^a	3,014	68,177	Epizyme Inc. ^{a,b}	3,868	72,989
PepsiCo Inc.	414,524	39,197,389	Esperion Therapeutics Inc. ^{a,b}	1,265	51,157
		107,816,684	Exact Sciences Corp. ^{a,b}	23,309	639,599
BIOTECHNOLOGY — 3.09%					
ACADIA Pharmaceuticals Inc. ^{a,b}	22,750	722,313	Exelixis Inc. ^{a,b}	50,281	72,405
Acceleron Pharma Inc. ^{a,b}	4,419	172,164	FibroGen Inc. ^a	2,535	69,307
Achillion Pharmaceuticals Inc. ^{a,b}	25,597	313,563	Five Prime Therapeutics Inc. ^{a,b}	3,882	104,814
Acorda Therapeutics Inc. ^a	11,075	452,635	Flexion Therapeutics Inc. ^{a,b}	1,241	25,056
Actinium Pharmaceuticals Inc. ^{a,b}	5,418	31,912	Foundation Medicine Inc. ^{a,b}	2,709	60,194
Adamas Pharmaceuticals Inc. ^{a,b}	809	14,052	Galectin Therapeutics Inc. ^{a,b}	4,945	17,159
Aegerion Pharmaceuticals Inc. ^a	7,911	165,656	Galena Biopharma Inc. ^{a,b}	32,770	49,483
Agenus Inc. ^a	17,073	67,780	Genocea Biosciences Inc. ^{a,b}	1,069	7,483
Agios Pharmaceuticals Inc. ^{a,b}	3,675	411,747	Genomic Health Inc. ^{a,b}	4,333	138,526
Akebia Therapeutics Inc. ^{a,b}	2,144	24,956	Geron Corp. ^a	35,806	116,370
Alder Biopharmaceuticals Inc. ^a	2,188	63,649	Gilead Sciences Inc. ^a	419,898	39,579,585
Alexion Pharmaceuticals Inc. ^a	54,186	10,026,036	Halozyme Therapeutics Inc. ^{a,b}	30,756	296,795
Alkermes PLC ^a	39,574	2,317,453	Heron Therapeutics Inc. ^{a,b}	5,319	53,509
Alnylam Pharmaceuticals Inc. ^a	18,180	1,763,460	Hyperion Therapeutics Inc. ^{a,b}	2,704	64,896
AMAG Pharmaceuticals Inc. ^{a,b}	5,653	240,931	Idera Pharmaceuticals Inc. ^{a,b}	16,499	72,761
Amgen Inc.	206,989	32,971,278	Immune Design Corp. ^a	1,686	51,895
Anacor Pharmaceuticals Inc. ^a	9,429	304,085	ImmunoGen Inc. ^a	22,773	138,915
Applied Genetic Technologies Corp. ^{a,b}	1,318	27,704	Immunomedics Inc. ^{a,b}	17,605	84,504
Ardelyx Inc. ^a	1,333	25,180	Incyte Corp. ^{a,b}	39,608	2,895,741
Arena Pharmaceuticals Inc. ^{a,b}	59,440	206,257	Infinity Pharmaceuticals Inc. ^a	13,105	221,343
ARIAD Pharmaceuticals Inc. ^{a,b}	47,878	328,922	Inovio Pharmaceuticals Inc. ^{a,b}	16,486	151,341
Array BioPharma Inc. ^{a,b}	35,058	165,824	Insmed Inc. ^{a,b}	12,145	187,883
Arrowhead Research Corp. ^{a,b}	14,223	104,966	Insys Therapeutics Inc. ^{a,b}	2,195	92,541
Atara Biotherapeutics Inc. ^a	1,565	41,864	Intercept Pharmaceuticals Inc. ^{a,b}	3,395	529,620
Auspex Pharmaceuticals Inc. ^a	2,203	115,613	Intrexon Corp. ^{a,b}	9,645	265,527
Avalanche Biotechnologies Inc. ^a	1,895	102,330	Ironwood Pharmaceuticals Inc. Class A ^{a,b}	32,053	491,052
BioCryst Pharmaceuticals Inc. ^a	19,218	233,691	Isis Pharmaceuticals Inc. ^{a,b}	32,271	1,992,412
Biogen Idec Inc. ^a	64,869	22,019,782	Karyopharm Therapeutics Inc. ^{a,b}	3,903	146,089
BioMarin Pharmaceutical Inc. ^a	39,957	3,612,113	Keryx Biopharmaceuticals Inc. ^{a,b}	26,946	381,286
BioSpecifics Technologies Corp. ^a	998	38,543	Kindred Biosciences Inc. ^a	2,884	21,486
Biotime Inc. ^{a,b}	8,360	31,183	Kite Pharma Inc. ^{a,b}	2,343	135,121
Bluebird Bio Inc. ^a	6,129	562,152	Kythera Biopharmaceuticals Inc. ^{a,b}	5,456	189,214
Callithera Biosciences Inc. ^a	2,177	43,975	Lexicon Pharmaceuticals Inc. ^{a,b}	61,188	55,675
Cara Therapeutics Inc. ^{a,b}	1,460	14,556	Ligand Pharmaceuticals Inc. ^{a,b}	5,812	309,257
Celgene Corp. ^a	218,988	24,495,998	Loxo Oncology Inc. ^a	992	11,656
Celldex Therapeutics Inc. ^{a,b}	25,679	468,642	MacroGenics Inc. ^a	5,351	187,660
Cellular Dynamics International Inc. ^{a,b}	2,678	17,220	MannKind Corp. ^{a,b}	62,262	324,696
Cepheid ^{a,b}	19,342	1,047,176	Medivation Inc. ^a	20,689	2,060,831
ChemoCentryx Inc. ^{a,b}	6,770	46,239	Merrimack Pharmaceuticals Inc. ^{a,b}	24,785	280,071
Chimerix Inc. ^a	7,268	292,610	MilMedx Group Inc. ^{a,b}	23,066	265,951
Clovis Oncology Inc. ^{a,b}	6,717	376,152	Mirati Therapeutics Inc. ^a	1,970	36,484
Coherus Biosciences Inc. ^a	1,852	30,225	Momenta Pharmaceuticals Inc. ^a	12,909	155,424
CTI BioPharma Corp. ^{a,b}	30,754	72,579	Myriad Genetics Inc. ^{a,b}	20,509	698,537
			NanoViricides Inc. ^{a,b}	10,999	29,917
			Navidea Biopharmaceuticals Inc. ^{a,b}	26,597	50,268
			NeoStem Inc. ^{a,b}	6,474	24,407
			Neuralstem Inc. ^{a,b}	18,830	51,218
			Neurocrine Biosciences Inc. ^a	19,649	438,959
			NewLink Genetics Corp. ^{a,b}	4,979	197,915
			Northwest Biotherapeutics Inc. ^{a,b}	9,759	52,211
			Novavax Inc. ^{a,b}	71,162	421,991

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Security	Shares	Value	Security	Shares	Value
NPS Pharmaceuticals Inc. ^a	28,767	\$ 1,028,996	Apogee Enterprises Inc.	7,869	\$ 333,409
Ohr Pharmaceutical Inc. ^{a,b}	5,779	48,197	Armstrong World Industries Inc. ^a	12,361	631,894
OncoMed Pharmaceuticals Inc. ^{a,b}	3,607	78,488	Builders FirstSource Inc. ^{a,b}	12,219	83,944
Oncothyreon Inc. ^a	19,396	36,852	Continental Building Products Inc. ^a	4,353	77,179
Ophthotech Corp. ^{a,b}	3,881	174,140	Fortune Brands Home & Security Inc.	45,064	2,040,047
Opko Health Inc. ^{a,b}	51,507	514,555	Gibraltar Industries Inc. ^a	8,360	135,934
Orexigen Therapeutics Inc. ^{a,b}	29,126	176,504	Griffon Corp.	12,404	164,973
Organovo Holdings Inc. ^{a,b}	17,141	124,272	Insteel Industries Inc.	4,796	113,090
Osiris Therapeutics Inc. ^a	4,408	70,484	Lennox International Inc.	13,565	1,289,625
Otonomy Inc. ^{a,b}	1,970	65,660	Masco Corp.	97,219	2,449,919
OvaScience Inc. ^{a,b}	3,736	165,206	Masonite International Corp. ^{a,b}	8,072	496,105
PDL BioPharma Inc.	48,801	376,256	NCI Building Systems Inc. ^a	8,237	152,549
Peregrine Pharmaceuticals Inc. ^{a,b}	37,499	52,124	Norcraft Companies Inc. ^a	2,039	39,353
Pharmacyclics Inc. ^{a,b}	16,646	2,035,140	Nortek Inc. ^a	2,265	184,212
Portoia Pharmaceuticals Inc. ^a	12,577	356,181	Owens Corning	32,504	1,163,968
Progenics Pharmaceuticals Inc. ^{a,b}	22,841	172,678	Patrick Industries Inc. ^{a,b}	1,700	74,766
Prothena Corp. PLC ^a	6,346	131,743	PGT Inc. ^a	16,187	155,881
PTC Therapeutics Inc. ^{a,b}	6,343	328,377	Ply Gem Holdings Inc. ^{a,b}	4,285	59,904
Puma Biotechnology Inc. ^{a,b}	6,342	1,200,350	Quanex Building Products Corp.	10,083	189,359
Radius Health Inc. ^{a,b}	1,925	74,902	Simpson Manufacturing Co. Inc.	10,993	380,358
Raptor Pharmaceutical Corp. ^{a,b}	18,716	196,892	Trex Co. Inc. ^a	9,452	402,466
Receptos Inc. ^a	6,016	737,020	Universal Forest Products Inc.	5,390	286,748
Regado Biosciences Inc. ^a	4,230	3,862	USG Corp. ^{a,b}	25,445	712,206
Regeneron Pharmaceuticals Inc. ^a	21,613	8,866,733			14,711,115
Regulus Therapeutics Inc. ^{a,b}	3,487	55,931	CAPITAL MARKETS — 2.24%		
Repligen Corp. ^{a,b}	8,438	167,072	Affiliated Managers Group Inc. ^a	15,149	3,215,224
Retrophin Inc. ^{a,b}	5,182	63,428	Ameriprise Financial Inc.	52,055	6,884,274
Rigel Pharmaceuticals Inc. ^a	23,258	52,796	Arlington Asset Investment Corp. Class A ^b	5,776	153,699
Sage Therapeutics Inc. ^a	1,597	58,450	Artisan Partners Asset Management Inc.	7,469	377,409
Sangamo BioSciences Inc. ^a	20,578	312,991	Ashford Inc. ^a	227	21,338
Sarepta Therapeutics Inc. ^{a,b}	11,904	172,251	Bank of New York Mellon Corp. (The)	312,633	12,683,521
Seattle Genetics Inc. ^{a,b}	27,447	881,872	BGC Partners Inc. Class A	47,393	433,646
Spectrum Pharmaceuticals Inc. ^{a,b}	16,308	113,014	BlackRock Inc. ^c	34,938	12,492,431
Stemline Therapeutics Inc. ^{a,b}	2,442	41,661	Calamos Asset Management Inc. Class A	5,370	71,528
Sunesis Pharmaceuticals Inc. ^{a,b}	16,782	42,794	Charles Schwab Corp. (The)	308,071	9,300,664
Synageva BioPharma Corp. ^{a,b}	5,619	521,387	CIFC Corp.	1,796	14,853
Synergy Pharmaceuticals Inc. ^{a,b}	22,066	67,301	Cohen & Steers Inc. ^b	5,065	213,135
Synta Pharmaceuticals Corp. ^{a,b}	28,352	75,133	Cowen Group Inc. Class A ^a	26,877	129,010
T2 Biosystems Inc. ^{a,b}	1,657	31,881	Diamond Hill Investment Group Inc.	788	108,776
TESARO Inc. ^{a,b}	5,864	218,082	E*TRADE Financial Corp. ^a	78,243	1,897,784
TG Therapeutics Inc. ^{a,b}	9,007	142,671	Eaton Vance Corp. NVS	32,776	1,341,522
Threshold Pharmaceuticals Inc. ^a	12,323	39,187	Evercore Partners Inc. Class A	8,579	449,282
Tokai Pharmaceuticals Inc. ^a	1,610	23,731	FBR & Co. ^a	2,470	60,737
Ultragenyx Pharmaceutical Inc. ^a	2,041	89,559	Federated Investors Inc. Class B	25,179	829,144
United Therapeutics Corp. ^a	13,372	1,731,540	Fifth Street Asset Management Inc. ^a	1,633	22,780
Vanda Pharmaceuticals Inc. ^{a,b}	7,750	110,980	Financial Engines Inc.	14,651	535,494
Verastem Inc. ^{a,b}	4,278	39,101	Franklin Resources Inc.	108,749	6,021,432
Versartis Inc. ^a	1,905	42,767	FXCM Inc. Class A	14,314	237,183
Vertex Pharmaceuticals Inc. ^a	64,612	7,675,906	GAMCO Investors Inc. Class A	1,813	161,248
Vitae Pharmaceuticals Inc. ^{a,b}	1,527	25,409	GFI Group Inc.	19,048	103,812
Vital Therapies Inc. ^{a,b}	1,404	35,002	Goldman Sachs Group Inc. (The)	122,277	23,700,951
Xencor Inc. ^a	4,019	64,465	Greenhill & Co. Inc.	7,988	348,277
XOMA Corp. ^{a,b}	24,535	88,081	HFF Inc. Class A	8,987	322,813
Zafgen Inc. ^a	1,895	58,442	Interactive Brokers Group Inc. Class A	15,489	451,659
ZIOPHARM Oncology Inc. ^{a,b}	18,255	92,553	INTL FCStone Inc. ^a	3,884	79,894
		193,057,789	Invesco Ltd.	118,610	4,687,467
BUILDING PRODUCTS — 0.24%			Investment Technology Group Inc. ^a	10,522	219,068
A.O. Smith Corp.	20,829	1,174,964	Janus Capital Group Inc.	40,776	657,717
AAON Inc.	11,315	253,343	KCG Holdings Inc. Class A ^a	14,462	168,482
Advanced Drainage Systems Inc.	4,166	95,735	Ladenburg Thalmann Financial Services Inc. ^{a,b}	28,581	112,895
Allegion PLC	26,140	1,449,724	Lazard Ltd. Class A	33,863	1,694,166
American Woodmark Corp. ^a	2,954	119,460	Legg Mason Inc.	28,467	1,519,284

Security	Shares	Value	Security	Shares	Value
LPL Financial Holdings Inc.	23,901	\$ 1,064,790	Kraton Performance Polymers Inc. ^a	8,931	\$ 185,675

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Security	Shares	Value	Security	Shares	Value
LPL Financial Holdings Inc.	23,901	\$ 1,064,790	Kraton Performance Polymers Inc. ^a	8,931	\$ 185,675
Manning & Napier Inc.	3,778	52,212	Kronos Worldwide Inc.	5,490	71,480
Medley Management Inc.	1,633	24,005	Landec Corp. ^a	7,096	97,996
Moelis & Co.	2,022	70,628	LSB Industries Inc. ^a	5,154	162,042
Morgan Stanley	418,973	16,256,152	LyondellBasell Industries NV Class A	114,725	9,108,018
Northern Trust Corp.	64,811	4,368,261	Marrone Bio Innovations Inc. ^{a,b}	3,101	11,195
NorthStar Asset Management Group Inc.	50,729	1,144,954	Minerals Technologies Inc.	9,800	680,610
OM Asset Management PLC ^a	6,594	107,087	Monsanto Co.	132,258	15,800,863
Oppenheimer Holdings Inc. Class A	2,821	65,588	Mosaic Co. (The)	91,692	4,185,740
Piper Jaffray Companies Inc. ^a	4,135	240,202	NewMarket Corp.	2,455	990,666
Pzena Investment Management Inc. Class A	3,083	29,165	Olin Corp.	21,825	496,955
Raymond James Financial Inc.	34,581	1,981,145	OM Group Inc.	8,933	266,203
RCS Capital Corp. Class A ^b	1,345	16,463	OMNOVA Solutions Inc. ^a	12,536	102,043
Safeguard Scientifics Inc. ^{a,b}	5,846	115,868	Platform Specialty Products Corp. ^{a,b}	26,127	606,669
SEI Investments Co.	36,426	1,458,497	PolyOne Corp.	25,480	965,947
Silvercrest Asset Management Group Inc.	1,562	24,445	PPG Industries Inc.	37,899	8,760,354
State Street Corp.	117,977	9,261,195	Praxair Inc.	80,324	10,406,777
Stifel Financial Corp. ^a	18,282	932,748	Quaker Chemical Corp.	3,438	316,434
SWS Group Inc. ^a	7,991	55,218	Rayonier Advanced Materials Inc.	11,476	255,915
T. Rowe Price Group Inc.	71,708	6,156,849	Rentech Inc. ^a	48,306	60,866
TD Ameritrade Holding Corp.	73,603	2,633,515	Rockwood Holdings Inc.	20,209	1,592,469
Virtus Investment Partners Inc.	2,067	352,403	RPM International Inc.	36,047	1,827,943
Waddell & Reed Financial Inc. Class A	23,628	1,177,147	Scotts Miracle-Gro Co. (The) Class A	12,541	781,555
Walter Investment Management Corp. ^{a,b}	9,843	162,508	Senomyx Inc. ^{a,b}	11,641	69,962
Westwood Holdings Group Inc.	1,865	115,294	Sensient Technologies Corp.	13,649	823,581
WisdomTree Investments Inc.	27,577	432,269	Sherwin-Williams Co. (The)	23,601	6,208,007
		<u>140,021,207</u>	Sigma-Aldrich Corp.	32,583	4,472,668
CHEMICALS — 2.45%			Stepan Co.	5,145	206,212
A. Schulman Inc.	8,089	327,847	Trecora Resources ^a	5,417	79,630
Advanced Emissions Solutions Inc. ^a	7,576	172,657	Tredegar Corp.	6,506	146,320
Air Products and Chemicals Inc.	58,175	8,390,580	Trinseo SA ^a	3,141	54,810
Airgas Inc.	20,346	2,343,452	Tronox Ltd. Class A	16,829	401,877
Albemarle Corp.	22,253	1,338,073	Valspar Corp. (The)	23,206	2,006,855
American Vanguard Corp.	7,538	87,592	W.R. Grace & Co. ^{a,b}	20,600	1,965,034
Ashland Inc.	19,120	2,289,811	Westlake Chemical Corp.	10,912	666,614
Axalta Coating Systems Ltd. ^a	15,648	407,161	Zep Inc.	6,146	93,112
Axiall Corp.	19,046	808,884			<u>153,032,732</u>
Balchem Corp.	8,082	538,584	COMMERCIAL BANKS — 5.81%		
Cabot Corp.	17,428	764,392	1st Source Corp.	4,052	139,024
Calgon Carbon Corp. ^a	15,618	324,542	American National Bankshares Inc.	2,133	52,920
Celanese Corp. Series A	42,753	2,563,470	Ameris Bancorp	6,770	173,583
CF Industries Holdings Inc.	14,334	3,906,588	Ames National Corp.	2,194	56,912
Chase Corp.	1,776	63,918	Arrow Financial Corp.	2,937	80,738
Chemtura Corp. ^{a,b}	23,928	591,739	Associated Banc-Corp.	42,122	784,733
Cytel Industries Inc.	19,976	922,292	Banc of California Inc.	9,538	109,401
Dow Chemical Co. (The)	329,292	15,019,008	BancFirst Corp.	1,808	114,609
E.I. du Pont de Nemours and Co.	251,135	18,568,922	Banco Latinoamericano de Comercio Exterior SA		
Eastman Chemical Co.	41,175	3,123,536	Class E	7,770	233,877
Ecolab Inc.	73,034	7,633,514	Bancorp Inc. (The) ^a	7,912	86,162
Feiro Corp. ^{a,b}	19,694	255,234	BancorpSouth Inc.	25,821	581,231
Flotek Industries Inc. ^a	15,311	286,775	Bank of America Corp.	2,875,187	51,437,095
FMC Corp.	36,113	2,059,524	Bank of Hawaii Corp.	12,416	736,393
FutureFuel Corp.	5,325	69,332	Bank of Kentucky Financial Corp. (The)	1,759	84,907
H.B. Fuller Co.	13,628	606,855	Bank of Marin Bancorp	1,357	71,365
Hawkins Inc.	2,446	105,985	Bank of the Ozarks Inc.	21,745	824,570
Huntsman Corp.	55,283	1,259,347	BankUnited Inc.	27,779	804,758
Innophos Holdings Inc.	6,005	350,992	Banner Corp.	5,252	225,941
Innospec Inc.	6,275	267,943	BB&T Corp.	196,910	7,657,830
International Flavors & Fragrances Inc.	22,276	2,257,895	BBCN Bancorp Inc.	21,376	307,387
Intrepid Potash Inc. ^a	14,657	203,439	Blue Hills Bancorp Inc. ^a	7,807	106,019
KMG Chemicals Inc.	2,130	42,600	BNC Bancorp	5,017	86,343
Koppers Holdings Inc.	5,818	151,152	BOK Financial Corp.	7,079	425,023
			Boston Private Financial Holdings Inc.	21,497	289,565

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Bridge Bancorp Inc.	2,305	\$ 61,659	Fulton Financial Corp.	52,465	\$ 648,467
Bridge Capital Holdings ^a	2,383	53,332	German American Bancorp Inc.	3,458	105,538
Bryn Mawr Bank Corp.	3,106	97,218	Glacier Bancorp Inc.	19,599	544,264
C1 Financial Inc. ^a	897	16,406	Great Southern Bancorp Inc.	2,888	114,567
Camden National Corp.	2,141	85,297	Great Western Bancorp Inc. ^a	5,008	114,132
Capital Bank Financial Corp. ^{a,b}	6,495	174,066	Green Bancorp Inc. ^a	1,269	15,279
Capital City Bank Group Inc.	3,066	47,646	Guaranty Bancorp	4,186	60,446
Cardinal Financial Corp.	8,098	160,583	Hampton Roads Bankshares Inc. ^a	9,212	15,476
Cascade Bancorp ^a	8,570	44,478	Hancock Holding Co.	23,228	713,100
Cathay General Bancorp	21,550	551,464	Hanmi Financial Corp.	8,472	184,774
CenterState Banks Inc.	8,083	96,269	Heartland Financial USA Inc.	4,003	108,481
Central Pacific Financial Corp.	5,963	128,204	Heritage Commerce Corp.	5,513	48,680
Century Bancorp Inc. Class A	942	37,737	Heritage Financial Corp.	8,054	141,348
Chemical Financial Corp.	10,090	309,158	Heritage Oaks Bancorp	5,462	45,826
CIT Group Inc.	50,529	2,416,802	Hilltop Holdings Inc. ^a	17,265	344,437
Citigroup Inc.	830,597	44,943,604	Home Bancshares Inc.	14,744	474,167
Citizens & Northern Corp.	3,234	66,847	HomeTrust Bancshares Inc. ^a	6,048	100,760
Citizens Financial Group Inc.	43,816	1,089,266	Horizon Bancorp	1,829	47,810
City Holding Co.	4,030	187,516	Hudson Valley Holding Corp.	4,175	113,393
City National Corp.	12,912	1,043,419	Huntington Bancshares Inc.	229,101	2,410,142
CNB Financial Corp.	3,448	63,788	IBERIABANK Corp.	8,174	530,084
CoBiz Financial Inc.	9,472	124,367	Independent Bank Corp. (Massachusetts)	6,288	269,189
Columbia Banking System Inc.	14,546	401,615	Independent Bank Group Inc.	2,443	95,424
Comerica Inc.	49,814	2,333,288	International Bancshares Corp.	14,599	387,457
Commerce Bancshares Inc.	23,195	1,008,751	Investors Bancorp Inc.	97,957	1,099,567
Community Bank System Inc.	10,901	415,655	JPMorgan Chase & Co.	1,034,790	64,757,158
Community Trust Bancorp Inc.	4,256	155,812	KeyCorp	242,147	3,365,843
CommunityOne Bancorp. ^a	2,813	32,209	Lakeland Bancorp Inc.	9,013	105,452
ConnectOne Bancorp Inc.	7,548	143,412	Lakeland Financial Corp.	4,421	192,181
CU Bancorp ^{a,b}	2,629	57,023	LegacyTexas Financial Group Inc.	10,954	261,253
Cullen/Frost Bankers Inc.	14,226	1,004,925	M&T Bank Corp.	35,853	4,503,854
Customers Bancorp Inc. ^{a,b}	5,974	116,254	Macatawa Bank Corp.	6,439	35,028
CVB Financial Corp.	28,855	462,257	MainSource Financial Group Inc.	5,796	121,252
Eagle Bancorp Inc. ^{a,b}	5,903	209,675	MB Financial Inc.	17,930	589,180
East West Bancorp Inc.	38,583	1,493,548	Mercantile Bank Corp.	5,275	110,880
Enterprise Bancorp Inc.	1,648	41,612	Merchants Bancshares Inc.	1,353	41,442
Enterprise Financial Services Corp.	4,939	97,446	Metro Bancorp Inc. ^a	4,033	104,535
F.N.B. Corp.	50,227	669,024	MidSouth Bancorp Inc.	2,264	39,258
FCB Financial Holdings Inc. ^a	2,243	55,267	MidWestOne Financial Group Inc.	1,901	54,768
Fidelity Southern Corp.	2,821	45,446	National Bank Holdings Corp. Class A	11,270	218,751
Fifth Third Bancorp	233,151	4,750,452	National Bankshares Inc.	1,894	57,559
Financial Institutions Inc.	3,779	95,042	National Penn Bancshares Inc.	31,559	332,158
First Bancorp (North Carolina)	4,060	74,988	NBT Bancorp Inc.	11,900	312,613
First Bancorp (Puerto Rico) ^a	30,745	180,473	NewBridge Bancorp ^a	6,931	60,369
First Bancorp Inc. (Maine)	2,300	41,607	Northrim Bancorp Inc.	1,829	47,993
First Busey Corp.	20,356	132,518	OFG Bancorp	12,439	207,109
First Business Financial Services Inc. ^b	1,079	51,695	Old Line Bancshares Inc.	2,288	36,196
First Citizens BancShares Inc. Class A	2,062	521,253	Old National Bancorp	33,847	503,643
First Commonwealth Financial Corp.	28,786	265,407	Opus Bank ^a	1,391	39,463
First Community Bancshares Inc.	4,919	81,016	Pacific Continental Corp.	4,976	70,560
First Connecticut Bancorp Inc.	4,852	79,185	Pacific Premier Bancorp Inc. ^a	4,201	72,803
First Financial Bancorp	16,118	299,634	PacWest Bancorp	24,271	1,103,360
First Financial Bankshares Inc.	17,180	513,338	Palmetto Bancshares Inc.	1,193	19,923
First Financial Corp.	3,104	110,564	Park National Corp.	3,172	280,659
First Horizon National Corp.	65,835	894,039	Park Sterling Corp.	11,984	88,082
First Interstate BancSystem Inc.	4,420	122,964	Peapack-Gladstone Financial Corp.	3,026	56,163
First Merchants Corp.	11,452	260,533	Penns Woods Bancorp Inc.	1,028	50,639
First Midwest Bancorp Inc.	20,623	352,860	Peoples Bancorp Inc.	2,873	74,497
First NBC Bank Holding Co. ^{a,b}	4,015	141,328	Peoples Financial Services Corp.	2,068	102,738
First Niagara Financial Group Inc.	96,436	812,955	Pinnacle Financial Partners Inc.	9,504	375,788
First of Long Island Corp. (The)	3,226	91,522	PNC Financial Services Group Inc. (The) ^c	146,082	13,327,061
First Republic Bank	37,681	1,963,934	Popular Inc. ^a	28,226	961,095
FirstMerit Corp.	45,013	850,296	Preferred Bank	3,202	89,304
Flushing Financial Corp.	8,387	170,004	PrivateBancorp Inc.	19,538	652,569

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Security	Shares	Value	Security	Shares	Value
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Security	Shares	Value	Security	Shares	Value
Prosperity Bancshares Inc.	19,085	\$ 1,056,546	Casella Waste Systems Inc. Class A ^a	10,202	\$ 41,216
Regions Financial Corp.	378,039	3,992,092	CECO Environmental Corp.	3,730	57,964
Renasant Corp.	8,403	243,099	Cenveo Inc. ^{a,b}	14,699	30,868
Republic Bancorp Inc. Class A	2,744	67,832	Cintas Corp.	27,331	2,143,844
Republic First Bancorp Inc. ^{a,b}	8,468	31,755	Civeo Corp.	25,732	105,759
S&T Bancorp Inc.	7,969	237,556	Clean Harbors Inc. ^a	16,513	793,450
Sandy Spring Bancorp Inc.	6,766	176,457	Copart Inc. ^a	30,530	1,114,040
Seacoast Banking Corp. of Florida ^a	3,902	53,652	Covanta Holding Corp.	29,740	654,577
ServisFirst Bancshares Inc.	483	15,915	Deluxe Corp.	14,010	872,123
Sierra Bancorp	3,170	55,665	Ennis Inc.	7,230	97,388
Signature Bank ^a	13,824	1,741,271	G&K Services Inc. Class A	5,121	362,823
Simmons First National Corp. Class A	4,722	191,949	Healthcare Services Group Inc.	18,383	568,586
South State Corp.	6,575	441,051	Heritage-Crystal Clean Inc. ^a	2,103	25,930
Southside Bancshares Inc. ^b	6,554	189,465	Herman Miller Inc.	16,038	471,998
Southwest Bancorp Inc.	5,199	90,255	HNI Corp.	12,428	634,574
Square 1 Financial Inc. ^a	1,654	40,854	InnerWorkings Inc. ^a	12,130	94,493
State Bank Financial Corp.	8,810	176,024	Interface Inc.	19,408	319,650
Sterling Bancorp	21,400	307,732	KAR Auction Services Inc.	38,222	1,324,392
Stock Yards Bancorp Inc.	3,210	107,021	Kimball International Inc. Class B	8,994	82,025
Stonegate Bank	2,741	81,188	Knoll Inc.	13,138	278,131
Suffolk Bancorp	2,688	61,044	Matthews International Corp. Class A	8,417	409,655
Sun Bancorp Inc./NJ ^a	2,087	40,488	McGrath RentCorp	6,868	246,287
SunTrust Banks Inc.	146,074	6,120,501	Mobile Mini Inc.	12,733	515,814
Susquehanna Bancshares Inc.	51,350	689,630	MSA Safety Inc.	8,490	450,734
SVB Financial Group ^a	13,951	1,619,293	Multi-Color Corp.	3,774	209,155
Synovus Financial Corp.	38,154	1,033,592	NL Industries Inc.	1,834	15,772
Talmer Bancorp Inc. Class A	5,895	82,766	Performant Financial Corp. ^{a,b}	6,106	40,605
TCF Financial Corp.	44,300	703,927	Pitney Bowes Inc.	55,056	1,341,715
Texas Capital Bancshares Inc. ^a	12,360	671,519	Quad Graphics Inc.	7,023	161,248
Tompkins Financial Corp.	3,966	219,320	Quest Resource Holding Corp. ^a	3,476	5,005
TowneBank ^b	7,277	110,028	R.R. Donnelley & Sons Co.	56,886	955,969
TriCo Bancshares	7,343	181,372	Republic Services Inc.	72,060	2,900,415
Tristate Capital Holdings Inc. ^a	6,186	63,345	Rollins Inc.	17,501	579,283
Triumph Bancorp Inc. ^a	2,097	28,414	SP Plus Corp. ^a	4,229	106,698
Trustmark Corp.	17,709	434,579	Steelcase Inc. Class A	23,092	414,501
U.S. Bancorp	469,747	21,115,128	Stericycle Inc. ^a	23,228	3,044,726
UMB Financial Corp.	10,776	613,047	Team Inc. ^a	5,414	219,050
Umpqua Holdings Corp.	46,100	784,161	Tetra Tech Inc.	17,363	463,592
Union Bankshares Corp.	12,002	289,008	Tyco International PLC	115,295	5,056,839
United Bankshares Inc./WV	18,224	682,489	UniFirst Corp.	3,990	484,586
United Community Banks Inc.	14,708	278,569	United Stationers Inc.	11,144	469,831
Univest Corp. of Pennsylvania	4,804	97,233	US Ecology Inc.	5,916	237,350
Valley National Bancorp	61,369	595,893	Viad Corp.	5,416	144,391
Washington Trust Bancorp Inc.	4,000	160,720	Waste Connections Inc.	33,832	1,488,270
Webster Financial Corp.	24,640	801,539	Waste Management Inc.	127,579	6,547,354
Wells Fargo & Co.	1,305,707	71,578,858	West Corp.	10,444	344,652
WesBanco Inc.	7,103	247,184			40,116,887
West Bancorporation Inc.	4,161	70,820	COMMUNICATIONS EQUIPMENT — 1.59%		
Westamerica Bancorp	7,535	369,366	ADTRAN Inc.	16,212	353,422
Western Alliance Bancorp ^a	20,304	564,451	Alliance Fiber Optic Products Inc.	3,169	45,982
Wilshire Bancorp Inc.	16,562	167,773	Applied Optoelectronics Inc. ^{a,b}	2,867	32,168
Wintrust Financial Corp.	13,330	623,311	Arista Networks Inc. ^{a,b}	1,672	101,591
Yadkin Financial Corp. ^a	4,196	82,451	ARRIS Group Inc. ^a	34,412	1,038,898
Zions Bancorp	55,473	1,581,535	Aruba Networks Inc. ^{a,b}	30,615	556,581
		363,087,058	Bel Fuse Inc. Class B	3,019	82,539
COMMERCIAL SERVICES & SUPPLIES — 0.64%			Black Box Corp.	4,846	115,819
ABM Industries Inc.	14,636	419,321	Brocade Communications Systems Inc.	121,214	1,435,174
ACCO Brands Corp. ^a	30,878	278,211	CalAmp Corp. ^a	9,317	170,501
ADT Corp. (The) ^b	47,777	1,730,961	Calix Inc. ^{a,b}	10,937	109,589
ARC Document Solutions Inc. ^a	9,988	102,077	Ciena Corp. ^{a,b}	30,082	583,892
Brady Corp. Class A	12,469	340,902	Cisco Systems Inc.	1,400,676	38,959,803
Brink's Co. (The)	13,031	318,087	Clearfield Inc. ^{a,b}	3,123	38,444

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Security	Shares	Value
CommScope Holding Co. Inc. ^a	16,976	\$ 387,562

Security	Shares	Value
CONSTRUCTION & ENGINEERING — 0.20%		
		^a

Schedule of Investments (Unaudited) (Continued)

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Security	Shares	Value	Security	Shares	Value
CommScope Holding Co. Inc. ^a	16,976	\$ 387,562	CONSTRUCTION & ENGINEERING — 0.20%		
Comtech Telecommunications Corp.	4,942	155,772	AECOM Technology Corp. ^a	42,183	\$ 1,281,098
Digi International Inc. ^a	7,168	66,591	Aegion Corp. ^a	10,872	202,328
EchoStar Corp. Class A ^a	11,894	624,435	Ameresco Inc. Class A ^{a,b}	5,457	38,199
Emulex Corp. ^{a,b}	23,898	135,502	Argan Inc.	3,308	111,281
Extreme Networks Inc. ^a	25,673	90,626	Chicago Bridge & Iron Co. NV	27,490	1,154,030
F5 Networks Inc. ^a	20,743	2,706,235	Comfort Systems USA Inc.	10,150	173,768
Finisar Corp. ^{a,b}	28,633	555,766	Dycom Industries Inc. ^a	9,192	322,547
Harmonic Inc. ^a	27,777	194,717	EMCOR Group Inc.	18,337	815,813
Harris Corp.	28,938	2,078,327	Fluor Corp.	43,638	2,645,772
Infinera Corp. ^a	31,687	466,433	Furmanite Corp. ^a	9,972	77,981
InterDigital Inc.	9,920	524,768	Granite Construction Inc.	10,573	401,985
Ixia ^{a,b}	15,415	173,419	Great Lakes Dredge & Dock Corp. ^a	16,356	140,007
JDS Uniphase Corp. ^a	63,331	868,901	Jacobs Engineering Group Inc. ^a	36,645	1,637,665
Juniper Networks Inc.	119,440	2,665,901	KBR Inc.	40,758	690,848
KVH Industries Inc. ^a	4,010	50,726	Layne Christensen Co. ^{a,b}	5,398	51,497
Motorola Solutions Inc.	55,018	3,690,607	MasTec Inc. ^a	18,636	421,360
NETGEAR Inc. ^a	10,364	368,751	MYR Group Inc. ^a	5,730	157,002
Numerex Corp. Class A ^a	2,949	32,616	Northwest Pipe Co. ^a	2,726	82,107
Oclaro Inc. ^a	25,658	45,671	Orion Marine Group Inc. ^a	7,233	79,925
Palo Alto Networks Inc. ^a	15,001	1,838,673	Primoris Services Corp.	9,917	230,471
ParkerVision Inc. ^{a,b}	20,794	18,920	Quanta Services Inc. ^a	58,830	1,670,184
Plantronics Inc.	11,555	612,646	Sterling Construction Co. Inc. ^a	4,361	27,867
Polycorn Inc. ^a	38,095	514,282	Tutor Perini Corp. ^a	9,868	237,523
Procera Networks Inc. ^{a,b}	5,209	37,453			12,651,258
QUALCOMM Inc.	461,513	34,304,261	CONSTRUCTION MATERIALS — 0.09%		
Riverbed Technology Inc. ^a	44,737	913,082	Eagle Materials Inc.	14,169	1,077,269
Ruckus Wireless Inc. ^{a,b}	17,530	210,711	Headwaters Inc. ^a	20,024	300,160
ShoreTel Inc. ^a	13,046	95,888	Martin Marietta Materials Inc.	16,634	1,835,063
Sonus Networks Inc. ^a	75,307	298,969	United States Lime & Minerals Inc.	387	28,197
TESSCO Technologies Inc.	1,402	40,658	US Concrete Inc. ^{a,b}	3,727	106,033
Ubiquiti Networks Inc. ^b	8,090	239,788	Vulcan Materials Co.	35,559	2,337,293
ViaSat Inc. ^{a,b}	10,838	683,119			5,684,015
		99,316,179	CONSUMER FINANCE — 0.87%		
COMPUTERS & PERIPHERALS — 3.89%			Ally Financial Inc. ^a	74,133	1,751,021
3D Systems Corp. ^{a,b}	30,070	988,401	American Express Co.	248,057	23,079,223
Apple Inc.	1,648,513	181,962,865	Capital One Financial Corp.	156,663	12,932,531
Cray Inc. ^{a,b}	10,425	359,454	Cash America International Inc.	8,052	182,136
Diebold Inc.	17,258	597,817	Consumer Portfolio Services Inc. ^a	4,697	34,570
Dot Hill Systems Corp. ^a	16,442	72,674	Credit Acceptance Corp. ^a	1,897	258,770
Eastman Kodak Co. ^{a,b}	4,849	105,272	Discover Financial Services	127,820	8,370,932
Electronics For Imaging Inc. ^{a,b}	12,661	542,271	Encore Capital Group Inc. ^{a,b}	6,421	285,092
EMC Corp.	559,885	16,650,980	Enova International Inc. ^a	7,354	163,700
Hewlett-Packard Co.	518,236	20,796,811	EZCORP Inc. Class A NV ^{a,b}	13,158	154,607
Immersion Corp. ^{a,b}	7,561	71,603	First Cash Financial Services Inc. ^{a,b}	7,887	439,069
Intevac Inc. ^a	6,537	50,792	Green Dot Corp. Class A ^{a,b}	9,660	197,933
Lexmark International Inc. Class A	17,234	711,247	JG Wentworth Co. ^a	3,963	42,246
NCR Corp. ^a	46,832	1,364,684	Navient Corp.	115,873	2,504,016
NetApp Inc.	85,929	3,561,757	Nelnet Inc. Class A	6,459	299,245
Nimble Storage Inc. ^{a,b}	2,839	78,072	Nicholas Financial Inc. ^a	2,909	43,344
QLogic Corp. ^a	23,671	315,298	PRA Group Inc. ^a	13,599	787,790
Quantum Corp. ^a	64,236	113,055	Regional Management Corp. ^a	1,371	21,676
SanDisk Corp.	61,862	6,061,239	Santander Consumer USA Holdings Inc.	23,626	463,306
Silicon Graphics International Corp. ^{a,b}	8,949	101,840	SLM Corp.	113,438	1,155,933
Stratasys Ltd. ^{a,b}	13,504	1,122,317	Springleaf Holdings Inc. ^{a,b}	6,608	239,011
Super Micro Computer Inc. ^a	8,661	302,096	Synchrony Financial ^a	35,126	1,044,999
Violin Memory Inc. ^{a,b}	21,942	105,102	World Acceptance Corp. ^{a,b}	2,487	197,592
Western Digital Corp.	61,008	6,753,585			54,648,742
		242,789,232			

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Security	Shares	Value
CONTAINERS & PACKAGING — 0.37%		
AEP Industries Inc. ^a	1,134	\$ 65,942
AptarGroup Inc.	18,303	1,223,372
Avery Dennison Corp.	26,117	1,354,950

Security	Shares	Value
DIVERSIFIED FINANCIAL SERVICES — 1.79%		
Berkshire Hathaway Inc. Class B ^a	500,398	\$ 75,134,760
CBOE Holdings Inc.	23,678	1,501,659
CME Group Inc./IL	86,937	7,706,965

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Security	Shares	Value	Security	Shares	Value
CONTAINERS & PACKAGING — 0.37%			DIVERSIFIED FINANCIAL SERVICES — 1.79%		
AEP Industries Inc. ^a	1,134	\$ 65,942	Berkshire Hathaway Inc. Class B ^a	500,398	\$ 75,134,760
AptarGroup Inc.	18,303	1,223,372	CBOE Holdings Inc.	23,678	1,501,659
Avery Dennison Corp.	26,117	1,354,950	CME Group Inc./IL	86,937	7,706,965
Balf Corp.	38,628	2,633,271	FNFV Group ^{a,b}	25,070	394,602
Bemis Co. Inc.	28,368	1,282,517	GAIN Capital Holdings Inc.	4,107	37,045
Berry Plastics Group Inc. ^a	24,545	774,395	Intercontinental Exchange Inc.	31,602	6,930,003
Crown Holdings Inc. ^a	37,989	1,933,640	Leucadia National Corp.	100,944	2,263,165
Graphic Packaging Holding Co. ^a	89,377	1,217,315	MarketAxess Holdings Inc.	10,034	719,538
Greif Inc. Class A	8,505	401,691	Marlin Business Services Corp.	2,270	46,603
MeadWestvaco Corp.	46,017	2,042,695	McGraw Hill Financial Inc.	74,619	6,639,599
Myers Industries Inc.	7,286	128,234	Moody's Corp.	51,840	4,966,790
Owens-Illinois Inc. ^{a,b}	44,744	1,207,640	MSCI Inc. Class A ^b	31,981	1,517,179
Packaging Corp. of America	26,854	2,095,955	NASDAQ OMX Group Inc. (The)	32,104	1,539,708
Rock-Tenn Co. Class A	39,262	2,394,197	NewStar Financial Inc. ^a	7,138	91,366
Sealed Air Corp.	59,120	2,508,462	PHH Corp. ^{a,b}	15,451	370,206
Silgan Holdings Inc.	12,065	646,684	PICO Holdings Inc. ^a	6,237	117,567
Sonoco Products Co.	27,637	1,207,737	Resource America Inc. Class A	3,280	29,651
UFP Technologies Inc. ^a	1,428	35,107	Restaurant Brands International LP ^{a,b}	577	21,692
		23,153,804	Tiptree Financial Inc. ^a	2,144	17,366
			Voya Financial Inc.	37,614	1,594,081
					111,639,545
DISTRIBUTORS — 0.13%			DIVERSIFIED TELECOMMUNICATION SERVICES — 1.87%		
Core-Mark Holding Co. Inc.	6,272	388,425	8x8 Inc. ^{a,b}	26,129	239,342
Genuine Parts Co.	42,101	4,486,703	AT&T Inc. ^b	1,419,189	47,670,559
LKQ Corp. ^a	83,123	2,337,419	Atlantic Tele-Network Inc.	2,383	161,067
Pool Corp.	11,925	756,522	CenturyLink Inc.	157,024	6,215,010
VOXX International Corp. ^a	4,891	42,845	Cincinnati Bell Inc. ^a	53,749	171,459
Weyco Group Inc.	1,816	53,881	Cogent Communications Holdings Inc.	12,906	456,743
		8,065,795	Consolidated Communications Holdings Inc.	13,662	380,213
			Fairpoint Communications Inc. ^a	5,848	83,100
DIVERSIFIED CONSUMER SERVICES — 0.19%			Frontier Communications Corp.	273,811	1,826,319
2U Inc. ^a	2,822	55,481	General Communication Inc. Class A ^a	10,066	138,407
American Public Education Inc. ^a	5,023	185,198	Globalstar Inc. ^{a,b}	75,277	207,012
Apollo Education Group Inc. ^a	26,411	900,879	Hawaiian Telcom Holdco Inc. ^{a,b}	2,861	78,878
Ascent Media Corp. Class A ^a	3,916	207,274	IDT Corp. Class B	4,129	83,860
Bridgepoint Education Inc. ^a	4,821	54,574	inContact Inc. ^{a,b}	15,187	133,494
Bright Horizons Family Solutions Inc. ^a	8,344	392,252	Inteliquent Inc.	8,128	159,553
Capella Education Co.	3,025	232,804	Intelsat SA ^a	6,117	106,191
Career Education Corp. ^a	13,994	97,398	Iridium Communications Inc. ^{a,b}	19,426	189,403
Carriage Services Inc.	4,318	90,462	Level 3 Communications Inc. ^a	76,410	3,773,126
Chegg Inc. ^{a,b}	19,830	137,025	Lumos Networks Corp.	4,032	67,818
Collectors Universe Inc.	1,897	39,571	magicJack VocalTec Ltd. ^{a,b}	4,131	33,544
DeVry Education Group Inc.	17,073	810,455	ORBCOMM Inc. ^a	10,325	67,526
Graham Holdings Co. Class B	956	825,707	Premiere Global Services Inc. ^a	13,610	144,538
Grand Canyon Education Inc. ^a	12,386	577,931	Verizon Communications Inc.	1,132,265	52,967,357
H&R Block Inc.	74,308	2,502,694	Vonage Holdings Corp. ^a	54,952	209,367
Houghton Mifflin Harcourt Co. ^a	29,738	615,874	Windstream Holdings Inc.	167,774	1,382,458
ITT Educational Services Inc. ^{a,b}	6,515	62,609	Zayo Group Holdings Inc. ^{a,b}	6,553	200,325
K12 Inc. ^a	9,736	115,566			117,146,669
Liberty Tax Inc. ^a	1,224	43,746	ELECTRIC UTILITIES — 1.70%		
Lifelock Inc. ^{a,b}	21,855	404,536	ALLETE Inc.	11,899	656,111
Regis Corp. ^a	13,018	218,182	American Electric Power Co. Inc.	132,967	8,073,756
Service Corp. International	57,877	1,313,808	Cleco Corp.	16,668	909,073
ServiceMaster Global Holdings Inc. ^a	11,290	302,233	Duke Energy Corp.	193,415	16,157,889
Sotheby's	16,690	720,674	Edison International	88,990	5,827,065
Steiner Leisure Ltd. ^a	4,172	192,788	El Paso Electric Co.	11,002	440,740
Strayer Education Inc. ^a	3,212	238,587	Empire District Electric Co. (The)	11,513	342,397
Universal Technical Institute Inc.	5,886	57,918			
Weight Watchers International Inc. ^{a,b}	7,258	180,289			
		11,576,515			

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Security	Shares	Value	Security	Shares	Value
Entergy Corp.	49,400	\$ 4,321,512	Amphenol Corp. Class A	86,142	\$ 4,635,301
Exelon Corp.	235,312	8,725,369	Anixter International Inc. ^a	7,352	650,358
FirstEnergy Corp.	114,490	4,463,965	Arrow Electronics Inc. ^a	27,324	1,581,786
Great Plains Energy Inc.	41,983	1,192,737	Avnet Inc.	37,486	1,612,648
Hawaiian Electric Industries Inc. ^b	27,240	911,995	AVX Corp.	13,223	185,122

Schedule of Investments (Unaudited) (Continued)

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Security	Shares	Value	Security	Shares	Value
Entergy Corp.	49,400	\$ 4,321,512	Amphenol Corp. Class A	86,142	\$ 4,635,301
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FirstEnergy Corp.	114,490	4,463,965	Arrow Electronics Inc. ^a	27,324	1,581,786
Great Plains Energy Inc.	41,983	1,192,737	Avnet Inc.	37,486	1,612,648
Hawaiian Electric Industries Inc. ^b	27,240	911,995	AVX Corp.	13,223	185,122
IDACORP Inc.	13,627	901,971	Badger Meter Inc.	3,989	236,747
ITC Holdings Corp.	42,422	1,715,121	Belden Inc.	11,912	938,785
MGE Energy Inc.	9,468	431,836	Benchmark Electronics Inc. ^a	15,665	398,518
NextEra Energy Inc.	119,558	12,707,820	CDW Corp./DE	23,725	834,408
Northeast Utilities	85,909	4,597,850	Checkpoint Systems Inc. ^a	11,121	152,691
NRG Yield Inc. Class A	6,134	289,157	Cognex Corp. ^a	23,365	965,675
OGE Energy Corp.	54,440	1,931,531	Coherent Inc. ^a	6,392	388,122
Otter Tail Corp.	10,024	310,343	Control4 Corp. ^a	3,192	49,061
Pepco Holdings Inc.	68,535	1,845,648	Corning Inc.	357,510	8,197,704
Pinnacle West Capital Corp.	30,313	2,070,681	CTS Corp.	9,209	164,196
PNM Resources Inc.	21,836	647,001	CUI Global Inc. ^{a,b}	5,673	42,264
Portland General Electric Co.	20,798	786,788	Daktronics Inc.	9,971	124,737
PPL Corp.	181,826	6,605,739	Dolby Laboratories Inc. Class A	13,762	593,417
Southern Co. (The)	244,365	12,000,765	DTS Inc. ^a	5,011	154,088
Spark Energy Inc.	831	11,709	Electro Rent Corp.	5,238	73,542
UIL Holdings Corp.	15,960	694,898	Electro Scientific Industries Inc.	6,326	49,090
Unitil Corp.	3,833	140,556	Fabrinet ^a	10,312	182,935
Westar Energy Inc.	35,056	1,445,709	FARO Technologies Inc. ^{a,b}	4,721	295,912
Xcel Energy Inc.	138,224	4,965,006	FEI Co.	11,388	1,028,906
		106,122,738	FLIR Systems Inc.	38,768	1,252,594
ELECTRICAL EQUIPMENT — 0.63%			GSI Group Inc. ^a	8,029	118,187
Acuity Brands Inc.	11,650	1,631,816	II-VI Inc. ^a	14,406	196,642
AMETEK Inc.	66,507	3,500,264	Ingram Micro Inc. Class A ^a	41,742	1,153,749
AZZ Inc.	6,933	325,296	Insight Enterprises Inc. ^a	12,134	314,149
Babcock & Wilcox Co. (The)	30,652	928,756	InvenSense Inc. ^{a,b}	19,363	314,842
Capstone Turbine Corp. ^{a,b}	81,880	60,534	IPG Photonics Corp. ^{a,b}	8,807	659,820
Eaton Corp. PLC	130,840	8,891,887	Itron Inc. ^a	10,985	464,556
Emerson Electric Co.	192,347	11,873,580	Jabil Circuit Inc.	55,335	1,207,963
Encore Wire Corp.	5,707	213,042	Kemet Corp. ^a	12,255	51,471
EnerSys	13,147	811,433	Keysight Technologies Inc. ^a	44,999	1,519,616
Enphase Energy Inc. ^{a,b}	7,284	104,088	Kimball Electronics Inc. ^a	6,757	81,219
Franklin Electric Co. Inc.	12,936	485,488	Knowles Corp. ^{a,b}	23,387	550,764
FuelCell Energy Inc. ^{a,b}	64,668	99,589	Littelfuse Inc.	5,954	575,573
Generac Holdings Inc. ^{a,b}	18,799	879,041	Maxwell Technologies Inc. ^{a,b}	8,173	74,538
General Cable Corp.	13,550	201,895	Mercury Systems Inc. ^a	8,370	116,510
Global Power Equipment Group Inc.	4,793	66,191	Mesa Laboratories Inc.	771	59,606
GrafTech International Ltd. ^{a,b}	32,318	163,529	Methode Electronics Inc.	10,322	376,856
Hubbell Inc. Class B	16,261	1,737,163	MTS Systems Corp.	4,347	326,155
LSI Industries Inc.	5,208	35,362	Multi-Fineline Electronix Inc. ^a	2,358	26,480
Plug Power Inc. ^{a,b}	45,809	137,427	National Instruments Corp.	27,647	859,545
Polypore International Inc. ^a	12,655	595,418	Newport Corp. ^a	10,489	200,445
Powell Industries Inc.	2,391	117,326	OSI Systems Inc. ^a	5,376	380,460
Power Solutions International Inc. ^{a,b}	1,420	73,286	Park Electrochemical Corp.	5,774	143,946
PowerSecure International Inc. ^a	5,171	60,242	PC Connection Inc.	2,418	59,362
Preformed Line Products Co.	719	39,279	Plexus Corp. ^a	9,498	391,413
Regal Beloit Corp.	12,286	923,907	RealD Inc. ^{a,b}	12,086	142,615
Revolution Lighting Technologies Inc. ^{a,b}	8,112	10,951	Rofin-Sinar Technologies Inc. ^a	7,839	225,528
Rockwell Automation Inc.	37,948	4,219,818	Rogers Corp. ^a	4,694	382,279
Solarcity Corp. ^{a,b}	11,588	619,726	Sanmina Corp. ^a	22,448	528,201
TCP International Holdings Ltd. ^a	1,958	12,042	ScanSource Inc. ^{a,b}	7,479	300,357
Thermon Group Holdings Inc. ^a	9,780	236,578	Speed Commerce Inc. ^{a,b}	10,977	33,919
Vicor Corp. ^a	5,233	63,319	SYNNEX Corp.	8,060	629,970
		39,118,273	Tech Data Corp. ^a	10,311	651,965
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS — 0.67%			Trimble Navigation Ltd. ^a	71,414	1,895,328
Agilysys Inc. ^{a,b}	4,008	50,461	TTM Technologies Inc. ^a	14,606	109,983
			Universal Display Corp. ^{a,b}	10,940	303,585
			Viasystems Group Inc. ^a	1,059	17,241
			Vishay Intertechnology Inc.	36,087	510,631
			Vishay Precision Group Inc. ^a	3,260	55,942
			Zebra Technologies Corp. Class A ^a	14,212	1,100,151
					41,950,630

Schedule of Investments (Unaudited) (Continued)

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Security	Shares	Value	Security	Shares	Value
ENERGY EQUIPMENT & SERVICES — 1.27%					
Aspen Aerogels Inc. ^{a,b}	1,566	\$ 12,497	Unit Corp. ^a	13,289	\$ 453,155
Atwood Oceanics Inc. ^a	17,564	498,291	US Silica Holdings Inc. ^b	14,673	376,949
Baker Hughes Inc.	119,519	6,701,430	Vantage Drilling Co. ^a	52,476	25,650
Basic Energy Services Inc. ^{a,b}	8,409	58,947	Willbros Group Inc. ^a	10,440	65,459
Bristow Group Inc.	9,861	648,755			79,447,026
C&J Energy Services Inc. ^{a,b}	12,216	161,373	FOOD & STAPLES RETAILING — 2.17%		
Cameron International Corp. ^a	55,984	2,796,401	Andersons Inc. (The)	7,601	403,917
CARBO Ceramics Inc. ^b	5,348	214,187	Casey's General Stores Inc.	10,417	940,863
CHC Group Ltd. ^a	11,349	36,544	Chefs' Warehouse Inc. (The) ^{a,b}	6,168	142,111
Dawson Geophysical Co.	2,111	25,817	Costco Wholesale Corp.	120,291	17,051,249
Diamond Offshore Drilling Inc. ^b	18,601	682,843	CVS Health Corp.	319,708	30,791,077
Dresser-Rand Group Inc. ^a	20,707	1,693,833	Diplomat Pharmacy Inc. ^a	4,173	114,215
Dril-Quip Inc. ^a	11,080	850,168	Fairway Group Holdings Corp. ^{a,b}	4,263	13,428
ERA Group Inc. ^a	5,841	123,537	Fresh Market Inc. (The) ^{a,b}	11,221	462,305
Exterran Holdings Inc.	15,677	510,757	Ingles Markets Inc. Class A	3,327	123,398
FMC Technologies Inc. ^a	64,469	3,019,728	Kroger Co. (The)	139,699	8,970,073
FMISA Holdings Inc. ^{a,b}	6,804	47,084	Liberator Medical Holdings Inc.	8,617	24,989
Forum Energy Technologies Inc. ^a	16,266	337,194	Natural Grocers by Vitamin Cottage Inc. ^{a,b}	2,046	57,636
Frank's International NV	9,383	156,039	Pantry Inc. (The) ^a	6,395	236,999
Geospace Technologies Corp. ^{a,b}	3,440	91,160	PriceSmart Inc.	5,001	456,191
Glori Energy Inc. ^{a,b}	3,330	13,919	Rite Aid Corp. ^a	267,015	2,007,953
Gulf Island Fabrication Inc.	3,985	77,269	Roundy's Inc.	5,730	27,733
GulfMark Offshore Inc. Class A	7,311	178,535	Safeway Inc.	63,142	2,217,547
Halliburton Co.	231,535	9,106,272	Smart & Final Stores Inc. ^a	3,661	57,588
Helix Energy Solutions Group Inc. ^{a,b}	28,954	628,302	SpartanNash Co.	10,035	262,315
Helmerich & Payne Inc.	26,494	1,786,225	Sprouts Farmers Market Inc. ^{a,b}	26,703	907,368
Hercules Offshore Inc. ^{a,b}	43,322	43,322	SUPERVALU Inc. ^a	57,994	562,542
Hornbeck Offshore Services Inc. ^{a,b}	9,580	239,213	Sysco Corp.	160,259	6,360,680
Independence Contract Drilling Inc. ^{a,b}	2,830	14,773	United Natural Foods Inc. ^{a,b}	13,401	1,036,232
ION Geophysical Corp. ^a	36,512	100,408	Village Super Market Inc. Class A	1,392	38,099
Key Energy Services Inc. ^a	33,314	55,634	Wal-Mart Stores Inc.	435,635	37,412,334
Matrix Service Co. ^a	7,054	157,445	Walgreens Boots Alliance Inc.	260,979	19,886,600
McDermott International Inc. ^{a,b}	64,494	187,678	Weis Markets Inc.	3,050	145,851
Mitcham Industries Inc. ^a	3,381	20,049	Whole Foods Market Inc.	100,780	5,081,328
Nabors Industries Ltd.	82,595	1,072,083			135,792,621
National Oilwell Varco Inc.	117,495	7,699,447	FOOD PRODUCTS — 1.60%		
Natural Gas Services Group Inc. ^a	3,239	74,627	Alico Inc.	972	48,629
Newpark Resources Inc. ^a	24,631	234,980	Archer-Daniels-Midland Co.	179,430	9,330,360
Nordic American Offshore Ltd. ^a	4,996	61,351	B&G Foods Inc. Class A	14,353	429,155
North Atlantic Drilling Ltd. ^b	19,508	31,798	Boulder Brands Inc. ^a	16,156	178,685
Nuverra Environmental Solutions Inc. ^{a,b}	3,696	20,513	Bunge Ltd.	40,154	3,650,400
Oceaneering International Inc.	29,525	1,736,365	Cal-Maine Foods Inc. ^b	8,034	313,567
Oil States International Inc. ^a	12,885	630,076	Calavo Growers Inc.	3,150	148,995
Parker Drilling Co. ^a	32,739	100,509	Campbell Soup Co.	47,946	2,109,624
Patterson-UTI Energy Inc.	39,603	657,014	Chiquita Brands International Inc. ^a	11,934	172,566
PHI Inc. ^a	3,727	139,390	ConAgra Foods Inc.	115,937	4,206,194
Pioneer Energy Services Corp. ^a	16,717	92,612	Darling Ingredients Inc. ^a	46,371	842,097
Profire Energy Inc. ^{a,b}	3,671	8,370	Dean Foods Co.	27,355	530,140
RigNet Inc. ^{a,b}	3,327	136,507	Diamond Foods Inc. ^a	6,029	170,199
Rowan Companies PLC Class A	33,993	792,717	Farmer Bros. Co. ^a	1,855	54,630
RPC Inc.	16,721	218,042	Flowers Foods Inc.	46,009	882,913
Schlumberger Ltd.	355,619	30,373,419	Fresh Del Monte Produce Inc.	10,396	348,786
SEACOR Holdings Inc. ^a	5,423	400,272	Freshpet Inc. ^{a,b}	3,260	55,616
Seadrill Ltd. ^b	96,836	1,156,222	General Mills Inc.	168,461	8,984,025
Seventy Seven Energy Inc. ^a	10,309	55,772	Hain Celestial Group Inc. ^{a,b}	27,371	1,595,456
Superior Energy Services Inc.	43,203	870,540	Hershey Co. (The)	40,983	4,259,363
Tesco Corp.	8,321	106,675	Hormel Foods Corp.	36,875	1,921,187
TETRA Technologies Inc. ^a	21,503	143,640	Ingredient Inc.	20,169	1,711,138
Tidewater Inc.	13,491	437,243	Inventure Foods Inc. ^a	3,702	47,163
			J&J Snack Foods Corp.	4,060	441,606

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Security	Shares	Value	Security	Shares	Value
J.M. Smucker Co. (The)	28,432	\$ 2,871,063	Cerus Corp. ^{a,b}	16,506	\$ 102,997
John B. Sanfilippo & Son Inc.	2,165	98,508	CONMED Corp.	7,793	350,373
Kellogg Co.	70,408	4,607,500	Cooper Companies Inc. (The)	13,126	2,127,593

Schedule of Investments (Unaudited) (Continued)

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Security	Shares	Value	Security	Shares	Value
J.M. Smucker Co. (The)	28,432	\$ 2,871,063	Cerus Corp. ^{a,b}	16,506	\$ 102,997
John B. Sanfilippo & Son Inc.	2,165	98,508	CONMED Corp.	7,793	350,373
Kellogg Co.	70,408	4,607,500	Cooper Companies Inc. (The)	13,126	2,127,593
Keurig Green Mountain Inc.	38,772	5,133,219	Covidien PLC	123,616	12,643,444
Kraft Foods Group Inc.	162,350	10,172,851	CryoLife Inc.	7,438	84,273
Lancaster Colony Corp.	5,061	473,912	Cyberonics Inc. ^{a,b}	7,462	415,484
Lifeway Foods Inc. ^a	1,194	22,125	Cynosure Inc. Class A ^{a,b}	5,217	143,050
Limoneira Co.	2,125	53,083	DENTSPLY International Inc.	39,118	2,083,816
McCormick & Co. Inc. NVS	36,000	2,674,800	Derma Sciences Inc. ^a	4,007	37,305
Mead Johnson Nutrition Co. Class A	55,395	5,569,413	DexCom Inc. ^{a,b}	20,523	1,129,791
Mondelez International Inc. Class A	462,569	16,802,819	Edwards Lifesciences Corp. ^a	28,700	3,655,806
Omega Protein Corp. ^a	5,181	54,763	Endologix Inc. ^{a,b}	17,483	267,315
Pilgrim's Pride Corp. ^{a,b}	16,708	547,855	Exactech Inc. ^{a,b}	2,240	52,797
Pinnacle Foods Inc.	14,853	524,311	GenMark Diagnostics Inc. ^{a,b}	12,879	175,283
Post Holdings Inc. ^{a,b}	12,221	511,938	Globus Medical Inc. Class A ^a	17,938	426,386
Sanderson Farms Inc. ^b	6,259	525,912	Greatbatch Inc. ^a	6,481	319,513
Seaboard Corp. ^a	73	306,450	Haemonetics Corp. ^a	13,942	521,710
Seneca Foods Corp. Class A ^a	2,403	64,953	Halyard Health Inc. ^a	12,676	576,378
Snyders-Lance Inc.	13,150	401,733	HeartWare International Inc. ^a	4,402	323,239
Tootsie Roll Industries Inc.	5,470	167,656	Hill-Rom Holdings Inc.	16,189	738,542
TreeHouse Foods Inc. ^a	11,533	986,417	Hologic Inc. ^{a,b}	65,850	1,760,829
Tyson Foods Inc. Class A	79,124	3,172,081	ICU Medical Inc. ^a	3,362	275,348
WhiteWave Foods Co. (The) Class A ^a	47,600	1,665,524	IDEXX Laboratories Inc. ^a	13,075	1,938,630
		99,841,380	Inogen Inc. ^{a,b}	1,388	43,542
GAS UTILITIES — 0.21%			Insulet Corp. ^a	14,671	675,746
AGL Resources Inc.	32,484	1,770,703	Integra LifeSciences Holdings Corp. ^a	6,778	367,571
Atmos Energy Corp.	27,035	1,506,931	Intuitive Surgical Inc. ^a	9,841	5,205,299
Chesapeake Utilities Corp.	4,065	201,868	Invacare Corp.	8,807	147,605
Laclede Group Inc. (The)	11,869	631,431	K2M Group Holdings Inc. ^{a,b}	2,405	50,192
National Fuel Gas Co.	23,026	1,600,998	LDR Holding Corp. ^a	4,438	145,478
New Jersey Resources Corp.	11,389	697,007	Masimo Corp. ^a	13,585	357,829
Northwest Natural Gas Co.	7,339	366,216	Medtronic Inc.	273,190	19,724,318
ONE GAS Inc.	14,084	580,542	Meridian Bioscience Inc. ^b	11,235	184,928
Piedmont Natural Gas Co.	20,665	814,408	Merit Medical Systems Inc. ^a	11,457	198,550
Questar Corp.	47,780	1,207,878	Natus Medical Inc. ^a	8,115	292,465
South Jersey Industries Inc.	8,789	517,936	Neogen Corp. ^a	9,586	475,370
Southwest Gas Corp.	12,577	777,384	Nevro Corp. ^a	2,191	84,726
UGI Corp.	48,127	1,827,863	NuVasive Inc. ^a	12,127	571,909
WGL Holdings Inc.	14,143	772,491	NxStage Medical Inc. ^{a,b}	16,323	292,671
		13,273,656	Ocular Therapeutix Inc. ^{a,b}	1,597	37,561
HEALTH CARE EQUIPMENT & SUPPLIES — 2.30%			OraSure Technologies Inc. ^a	14,710	149,159
Abaxis Inc.	5,967	339,105	Orthofix International NV ^{a,b}	5,126	154,088
Abbott Laboratories	410,727	18,490,930	Oxford Immunotec Global PLC ^a	3,089	42,072
ABIOMED Inc. ^{a,b}	10,536	401,000	PhotoMedex Inc. ^{a,b}	3,692	5,649
Accuray Inc. ^{a,b}	19,593	147,927	Quidel Corp. ^{a,b}	7,912	228,815
Alere Inc. ^a	22,071	838,698	ResMed Inc. ^b	38,811	2,175,745
Align Technology Inc. ^a	22,335	1,248,750	Rockwell Medical Technologies Inc. ^{a,b}	9,166	94,226
Analogic Corp.	3,300	279,213	Roka Bioscience Inc. ^{a,b}	1,355	5,976
AngioDynamics Inc. ^a	6,784	128,964	RTI Surgical Inc. ^a	15,696	81,619
Anika Therapeutics Inc. ^a	4,535	184,756	Second Sight Medical Products Inc. ^a	1,095	11,235
Antares Pharma Inc. ^{a,b}	28,901	74,276	Sientra Inc. ^a	1,565	26,276
AtriCure Inc. ^{a,b}	7,794	155,568	Sirona Dental Systems Inc. ^{a,b}	15,754	1,376,427
Atrion Corp.	398	135,324	Spectranetics Corp. (The) ^{a,b}	11,050	382,109
Baxter International Inc.	148,772	10,903,500	St. Jude Medical Inc.	77,505	5,040,150
Becton, Dickinson and Co.	52,971	7,371,444	Staar Surgical Co. ^{a,b}	10,014	91,228
Boston Scientific Corp. ^a	362,601	4,804,463	Steris Corp.	15,848	1,027,743
C.R. Bard Inc.	20,921	3,485,857	Stryker Corp.	91,626	8,643,081
Cantel Medical Corp.	8,797	380,558	SurModics Inc. ^a	4,255	94,036
Cardiovascular Systems Inc. ^{a,b}	8,429	253,544	Symmetry Surgical Inc. ^a	2,538	19,771
CareFusion Corp. ^a	57,110	3,388,907	Tandem Diabetes Care Inc. ^{a,b}	2,492	31,648
			Teleflex Inc.	11,225	1,288,854
			Thoratec Corp. ^a	16,110	522,931
			Tornier NV ^a	9,752	248,676
			TransEnterix Inc. ^{a,b}	7,870	22,902

Schedule of Investments (Unaudited) (Continued)

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Security	Shares	Value	Security	Shares	Value
TriVascular Technologies Inc. ^a	2,037	\$ 25,605	McKesson Corp.	63,198	\$ 13,118,641
Unilife Corp. ^{a,b}	23,389	78,353	MEDNAX Inc. ^a	27,229	1,800,109
Utah Medical Products Inc.	927	55,666	Molina Healthcare Inc. ^{a,b}	8,196	438,732
Varian Medical Systems Inc. ^{a,b}	28,501	2,465,622	MWI Veterinary Supply Inc. ^{a,b}	3,412	579,733
Vascular Solutions Inc. ^a	4,468	121,351	National Healthcare Corp.	2,935	184,435
Veracyte Inc. ^{a,b}	1,791	17,301	National Research Corp. Class A	2,112	29,547
Volcano Corp. ^a	14,536	259,904	Omnicare Inc.	27,163	1,980,998
West Pharmaceutical Services Inc.	20,025	1,066,131	Owens & Minor Inc.	17,457	612,915
Wright Medical Group Inc. ^a	13,585	365,029	Patterson Companies Inc.	23,836	1,146,512
Zeltiq Aesthetics Inc. ^a	8,612	240,361	PharMerica Corp. ^a	8,180	169,408
Zimmer Holdings Inc.	46,005	5,217,887	Premier Inc. ^a	8,887	297,981
		143,696,072	Providence Service Corp. (The) ^a	3,407	124,151
HEALTH CARE PROVIDERS & SERVICES — 2.47%			Qvest Diagnostics Inc.	39,143	2,624,930
AAC Holdings Inc. ^a	1,565	48,390	RadNet Inc. ^a	8,972	76,621
Acadia Healthcare Co. Inc. ^{a,b}	11,721	717,442	Select Medical Holdings Corp.	21,413	308,347
Addus HomeCare Corp. ^a	1,434	34,803	Skilled Healthcare Group Inc. Class A ^a	5,182	44,410
Adeptus Health Inc. Class A ^{a,b}	1,567	58,606	Surgical Care Affiliates Inc. ^a	3,079	103,608
Aetna Inc.	97,380	8,650,265	Team Health Holdings Inc. ^a	18,893	1,086,914
Air Methods Corp. ^{a,b}	10,449	460,070	Tenet Healthcare Corp. ^a	26,763	1,356,081
Alliance Healthcare Services Inc. ^a	1,318	27,665	Triple-S Management Corp. Class B ^a	6,741	161,177
Almost Family Inc. ^a	2,179	63,082	Trupanion Inc. ^{a,b}	2,272	15,745
Amesys Inc. ^{a,b}	8,171	239,819	U.S. Physical Therapy Inc.	3,264	136,958
AmerisourceBergen Corp.	61,927	5,583,338	UnitedHealth Group Inc.	267,936	27,085,650
AMN Healthcare Services Inc. ^a	11,222	219,951	Universal American Corp. ^a	10,286	95,454
AmSurg Corp. ^a	11,622	636,072	Universal Health Services Inc. Class B	24,365	2,710,850
Anthem Inc.	76,667	9,634,742	VCA Inc. ^a	23,861	1,163,701
Bio-Reference Laboratories Inc. ^{a,b}	6,840	219,769	WellCare Health Plans Inc. ^a	11,790	967,487
BioScrip Inc. ^{a,b}	15,980	111,700			154,423,042
BioTelemetry Inc. ^a	7,232	72,537	HEALTH CARE TECHNOLOGY — 0.17%		
Brookdale Senior Living Inc. ^a	46,969	1,722,353	Allscripts Healthcare Solutions Inc. ^a	47,724	609,435
Capital Senior Living Corp. ^a	7,838	195,245	athenahealth Inc. ^{a,b}	10,520	1,532,764
Cardinal Health Inc.	93,252	7,528,234	Castlight Health Inc. ^{a,b}	3,531	41,313
Catalamaran Corp. ^a	56,416	2,919,528	Cerner Corp. ^a	81,046	5,240,434
Centene Corp. ^{a,b}	15,911	1,652,357	Computer Programs and Systems Inc.	3,041	184,741
Chemed Corp.	4,520	477,628	HealthStream Inc. ^a	5,308	156,480
Cigna Corp.	73,271	7,540,319	HMS Holdings Corp. ^{a,b}	23,591	498,714
Civitas Solutions Inc. ^a	3,184	54,224	Imprivata Inc. ^a	1,646	21,398
Community Health Systems Inc. ^a	31,985	1,724,631	IMS Health Holdings Inc. ^{a,b}	20,490	525,364
CorVel Corp. ^a	3,340	124,315	MedAssets Inc. ^a	16,041	316,970
Cross Country Healthcare Inc. ^a	7,403	92,389	Medidata Solutions Inc. ^a	14,390	687,122
DaVita HealthCare Partners Inc. ^a	48,737	3,691,340	Merge Healthcare Inc. ^a	15,442	54,974
Ensign Group Inc. (The)	4,910	217,955	Omniceil Inc. ^a	9,302	308,082
Envision Healthcare Holdings Inc. ^{a,b}	22,180	769,424	Quality Systems Inc.	14,736	229,734
ExamWorks Group Inc. ^{a,b}	9,982	415,151	Veeva Systems Inc. ^{a,b}	10,260	270,967
Express Scripts Holding Co. ^a	200,709	16,994,031	Vocera Communications Inc. ^{a,b}	5,806	60,498
Five Star Quality Care Inc. ^a	9,878	40,994			10,738,990
Gentiva Health Services Inc. ^a	8,203	156,267	HOTELS, RESTAURANTS & LEISURE — 1.92%		
Hanger Inc. ^a	9,316	204,020	Aramark	11,479	357,571
HCA Holdings Inc. ^a	89,460	6,565,469	Belmond Ltd. ^a	26,912	332,901
Health Net Inc./CA ^a	21,648	1,158,818	Biglari Holdings Inc. ^{a,b}	433	172,988
HealthEquity Inc. ^a	2,873	73,118	BJ's Restaurants Inc. ^{a,b}	5,353	268,774
HealthSouth Corp.	23,786	914,810	Bloomin' Brands Inc. ^a	21,057	521,371
Healthways Inc. ^{a,b}	9,131	181,524	Bob Evans Farms Inc.	6,782	347,103
Henry Schein Inc. ^a	23,188	3,157,046	Boyd Gaming Corp. ^{a,b}	21,511	274,911
Humana Inc.	42,450	6,097,094	Bravo Brio Restaurant Group Inc. ^a	5,335	74,210
IPC The Hospitalist Co. Inc. ^a	4,472	205,220	Brinker International Inc.	17,740	1,041,161
Kindred Healthcare Inc.	17,738	322,477	Buffalo Wild Wings Inc. ^a	5,084	917,052
Laboratory Corp. of America Holdings ^a	23,256	2,509,322	Caesars Acquisition Co. ^a	12,520	129,081
Landauer Inc.	2,661	90,847	Caesars Entertainment Corp. ^{a,b}	14,219	223,096
LHC Group Inc. ^a	4,214	131,393	Carnival Corp.	116,190	5,266,893
LifePoint Hospitals Inc. ^a	11,838	851,271			
Magellan Health Inc. ^a	7,411	444,882			

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Security	Shares	Value	Security	Shares	Value
Carrols Restaurant Group Inc. ^a	14,428	\$ 110,086	Texas Roadhouse Inc.	19,450	\$ 656,632

Schedule of Investments (Unaudited) (Continued)

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Security	Shares	Value	Security	Shares	Value
Carrols Restaurant Group Inc. ^a	14,428	\$ 110,086	Texas Roadhouse Inc.	19,450	\$ 656,632
Cheesecake Factory Inc. (The)	13,153	661,727	Vail Resorts Inc.	9,942	906,014
Chipotle Mexican Grill Inc. ^a	8,552	5,853,929	Wendy's Co. (The)	76,634	692,005
Choice Hotels International Inc.	9,481	531,126	Wyndham Worldwide Corp.	35,022	3,003,487
Churchill Downs Inc.	3,497	333,264	Wynn Resorts Ltd.	22,351	3,324,935
Chuy's Holdings Inc. ^a	4,390	86,351	Yum! Brands Inc.	120,983	8,813,612
ClubCorp Holdings Inc.	5,697	102,147	Zoe's Kitchen Inc. ^{a,b}	1,616	48,335
Cracker Barrel Old Country Store Inc.	5,234	736,738			120,170,498
Darden Restaurants Inc.	36,694	2,151,369	HOUSEHOLD DURABLES — 0.56%		
Dave & Buster's Entertainment Inc. ^a	1,841	50,259	Beazer Homes USA Inc. ^a	6,783	131,319
Del Frisco's Restaurant Group Inc. ^a	6,371	151,248	Cavco Industries Inc. ^a	2,688	213,078
Denny's Corp. ^a	26,335	271,514	Century Communities Inc. ^{a,b}	1,090	18,835
Diamond Resorts International Inc. ^{a,b}	9,567	266,919	CSS Industries Inc.	2,745	75,872
DineEquity Inc.	4,356	451,456	D.R. Horton Inc.	88,274	2,232,449
Domino's Pizza Inc.	15,362	1,446,640	Dixie Group Inc. ^a	4,103	37,625
Dunkin' Brands Group Inc.	29,057	1,239,281	Ethan Allen Interiors Inc.	6,746	208,924
El Pollo Loco Holdings Inc. ^{a,b}	2,236	44,653	Flexsteel Industries	1,203	38,797
Empire Resorts Inc. ^a	4,134	32,080	Garmin Ltd.	33,389	1,763,941
Famous Dave's of America Inc. ^{a,b}	1,272	33,415	GoPro Inc. ^{a,b}	5,574	352,388
Fiesta Restaurant Group Inc. ^{a,b}	6,854	416,723	Harman International Industries Inc.	18,542	1,978,617
Habit Restaurants Inc. (The) ^a	1,565	50,628	Helen of Troy Ltd. ^a	7,427	483,201
Hilton Worldwide Holdings Inc. ^a	36,923	963,321	Hovnanian Enterprises Inc. Class A ^{a,b}	27,987	115,586
Hyatt Hotels Corp. Class A ^a	11,365	684,287	Installed Building Products Inc. ^{a,b}	2,337	41,645
Ignite Restaurant Group Inc. ^{a,b}	1,868	14,701	iRobot Corp. ^{a,b}	7,457	258,907
International Game Technology	66,322	1,144,054	Jarden Corp. ^a	53,558	2,564,357
International Speedway Corp. Class A	7,498	237,312	KB Home	21,809	360,939
Interval Leisure Group Inc.	10,532	220,013	La-Z-Boy Inc.	14,210	381,396
Intrawest Resorts Holdings Inc. ^{a,b}	3,699	44,166	Leggett & Platt Inc.	38,542	1,642,275
Isle of Capri Casinos Inc. ^a	6,082	50,906	Lennar Corp. Class A	48,720	2,183,143
Jack in the Box Inc.	10,986	878,441	LGI Homes Inc. ^{a,b}	4,414	65,857
Jamba Inc. ^a	3,841	57,961	Libbey Inc. ^a	5,490	172,606
Krispy Kreme Doughnuts Inc. ^{a,b}	16,499	325,690	Lifetime Brands Inc.	2,375	40,850
La Quinta Holdings Inc. ^a	12,144	267,897	M.D.C. Holdings Inc.	10,423	275,897
Las Vegas Sands Corp.	103,090	5,995,714	M/I Homes Inc. ^a	5,851	134,339
Life Time Fitness Inc. ^{a,b}	11,641	659,113	Meritage Homes Corp. ^a	11,449	412,049
Marcus Corp. (The)	5,410	100,139	Mohawk Industries Inc. ^a	17,018	2,643,916
Marriott International Inc./DE	60,717	4,737,747	NACCO Industries Inc. Class A	1,418	84,172
Marriott Vacations Worldwide Corp.	7,031	524,091	New Home Co. Inc. (The) ^a	2,290	33,159
McDonald's Corp.	270,285	25,325,704	Newell Rubbermaid Inc.	75,845	2,888,936
MGM Resorts International ^a	101,501	2,170,091	NVR Inc. ^a	1,145	1,460,253
Monarch Casino & Resort Inc. ^a	2,330	38,655	PulteGroup Inc.	102,214	2,193,512
Morgans Hotel Group Co. ^a	5,958	46,711	Ryland Group Inc. (The)	12,939	498,928
Nathan's Famous Inc. ^{a,b}	791	63,280	Skullcandy Inc. ^a	4,380	40,252
Noodles & Co. ^{a,b}	3,452	90,960	Standard-Pacific Corp. ^a	40,535	295,500
Norwegian Cruise Line Holdings Ltd. ^{a,b}	24,725	1,156,141	Taylor Morrison Home Corp. Class A ^a	8,609	162,624
Panera Bread Co. Class A ^{a,b}	6,730	1,176,404	Tempur Sealy International Inc. ^{a,b}	16,316	895,912
Papa John's International Inc.	8,727	486,967	Toll Brothers Inc. ^a	48,883	1,675,220
Papa Murphy's Holdings Inc. ^a	1,616	18,778	TRI Pointe Homes Inc. ^a	40,064	610,976
Penn National Gaming Inc. ^a	19,298	264,962	Tupperware Brands Corp.	13,571	854,973
Pinnacle Entertainment Inc. ^{a,b}	14,372	319,777	Turtle Beach Corp. ^{a,b}	1,927	6,147
Popeyes Louisiana Kitchen Inc. ^a	6,748	379,710	UCP Inc. ^a	5,250	55,125
Potbelly Corp. ^{a,b}	2,345	30,180	Universal Electronics Inc. ^a	4,042	262,851
Red Robin Gourmet Burgers Inc. ^a	4,037	310,748	WCI Communities Inc. ^{a,b}	3,944	77,224
Restaurant Brands International Inc. ^a	58,175	2,271,152	Whirlpool Corp.	21,163	4,100,120
Royal Caribbean Cruises Ltd.	45,771	3,772,904	William Lyon Homes Class A ^a	3,799	77,006
Ruby Tuesday Inc. ^a	17,426	119,194			35,101,698
Ruth's Hospitality Group Inc.	9,402	141,030	HOUSEHOLD PRODUCTS — 1.71%		
Scientific Games Corp. Class A ^{a,b}	13,022	165,770	Central Garden & Pet Co. Class A ^a	10,488	100,160
SeaWorld Entertainment Inc.	18,558	332,188	Church & Dwight Co. Inc.	36,895	2,907,695
Six Flags Entertainment Corp.	19,895	858,469	Clorox Co. (The)	35,232	3,671,527
Sonic Corp.	13,935	379,450			
Speedway Motorsports Inc.	3,151	68,912			
Starbucks Corp.	205,878	16,892,290			
Starwood Hotels & Resorts Worldwide Inc.	49,227	3,990,833			

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Security	Shares	Value	Security	Shares	Value
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Security	Shares	Value	Security	Shares	Value
Colgate-Palmolive Co.	250,023	\$ 17,299,091	CNO Financial Group Inc.	56,371	\$ 970,709
Energizer Holdings Inc.	17,049	2,191,820	Crawford & Co. Class B	6,961	71,559
Harbinger Group Inc. ^{a,b}	22,583	319,775	Donegal Group Inc. Class A	2,071	33,095
Kimberly-Clark Corp.	103,308	11,936,206	eHealth Inc. ^{a,b}	5,745	143,165
Oil-Dri Corp. of America	1,282	41,832	EMC Insurance Group Inc.	1,197	42,446
Orchids Paper Products Co.	1,672	48,672	Employers Holdings Inc.	7,842	184,365
Procter & Gamble Co. (The)	739,843	67,392,299	Endurance Specialty Holdings Ltd.	11,975	716,584
Spectrum Brands Holdings Inc.	5,819	556,762	Enstar Group Ltd. ^a	2,165	331,007
WD-40 Co.	4,349	370,013	Erie Indemnity Co. Class A	6,766	614,150
		106,835,852	Everest Re Group Ltd.	12,626	2,150,208
INDEPENDENT POWER PRODUCERS & ENERGY TRADERS — 0.15%			FBL Financial Group Inc. Class A	2,703	156,855
Abengoa Yield PLC	7,836	214,080	Federated National Holding Co.	3,100	74,896
AES Corp. (The)	198,649	2,735,397	Fidelity & Guaranty Life	3,681	89,338
Atlantic Power Corp. ^b	31,357	84,977	First American Financial Corp.	29,026	983,981
Calpine Corp. ^a	107,615	2,381,520	FNF Group	75,279	2,593,362
Dynegy Inc. ^a	33,712	1,023,159	Genworth Financial Inc. Class A ^a	135,051	1,147,933
NRG Energy Inc.	92,362	2,489,156	Global Indemnity PLC ^a	2,840	80,571
Ormat Technologies Inc. ^b	4,872	132,421	Greenlight Capital Re Ltd. Class A ^{a,b}	7,768	253,625
Pattern Energy Group Inc.	10,700	263,862	Hallmark Financial Services Inc. ^a	3,960	47,876
TerraForm Power Inc.	6,302	194,606	Hanover Insurance Group Inc. (The)	12,307	877,735
Vivint Solar Inc. ^a	5,606	51,687	Hartford Financial Services Group Inc. (The)	123,291	5,140,002
		9,570,865	HCC Insurance Holdings Inc.	27,752	1,485,287
INDUSTRIAL CONGLOMERATES — 1.90%			HCI Group Inc.	1,851	80,037
3M Co.	178,906	29,397,834	Heritage Insurance Holdings Inc. ^{a,b}	1,897	36,859
Carlisle Companies Inc.	17,274	1,558,806	Horace Mann Educators Corp.	10,973	364,084
Danaher Corp.	166,550	14,275,000	Independence Holding Co.	2,146	29,937
General Electric Co.	2,741,713	69,283,088	Infinity Property and Casualty Corp.	3,199	247,155
Raven Industries Inc.	9,999	249,975	Kansas City Life Insurance Co.	1,126	54,082
Roper Industries Inc.	27,084	4,234,583	Kemper Corp.	13,440	485,318
		118,999,286	Lincoln National Corp.	72,312	4,170,233
INSURANCE — 3.05%			Loews Corp.	89,204	3,748,352
ACE Ltd.	92,579	10,635,476	Maiden Holdings Ltd.	14,014	179,239
Aflac Inc.	124,504	7,605,949	Markel Corp. ^a	3,806	2,598,889
Alleghany Corp. ^a	4,498	2,084,823	Marsh & McLennan Companies Inc.	150,649	8,623,149
Allied World Assurance Co. Holdings Ltd.	26,389	1,000,671	MBIA Inc. ^a	38,718	369,370
Allstate Corp. (The)	118,433	8,319,918	Meadowbrook Insurance Group Inc.	13,670	115,648
Ambac Financial Group Inc. ^{a,b}	10,474	256,613	Mercury General Corp.	5,805	328,969
American Equity Investment Life Holding Co.	19,788	577,612	MetLife Inc.	255,894	13,841,306
American Financial Group Inc.	19,853	1,205,474	Montpelier Re Holdings Ltd.	10,264	367,656
American International Group Inc.	395,593	22,157,164	National General Holdings Corp.	9,748	181,410
American National Insurance Co.	1,984	226,692	National Interstate Corp.	1,756	52,329
Amerisafe Inc.	4,980	210,953	National Western Life Insurance Co. Class A	666	179,320
AmTrust Financial Services Inc. ^b	8,098	455,512	Navigators Group Inc. (The) ^a	2,791	204,692
Aon PLC	81,347	7,714,136	Old Republic International Corp.	71,165	1,041,144
Arch Capital Group Ltd. ^a	36,408	2,151,713	OneBeacon Insurance Group Ltd. Class A	6,219	100,748
Argo Group International Holdings Ltd.	7,808	433,110	PartnerRe Ltd.	14,070	1,605,809
Arthur J. Gallagher & Co.	43,005	2,024,675	Phoenix Companies Inc. (The) ^{a,b}	1,654	113,911
Aspen Insurance Holdings Ltd.	18,142	794,075	Platinum Underwriters Holdings Ltd.	6,429	472,017
Assurant Inc.	19,878	1,360,252	Primerica Inc.	15,538	843,092
Assured Guaranty Ltd.	45,912	1,193,253	Principal Financial Group Inc.	80,310	4,171,301
Atlas Financial Holdings Inc. ^a	3,151	51,424	ProAssurance Corp.	16,746	756,082
Axis Capital Holdings Ltd. ^b	27,781	1,419,331	Progressive Corp. (The)	162,298	4,380,423
Baldwin & Lyons Inc. Class B	2,421	62,413	Protective Life Corp.	21,448	1,493,853
Brown & Brown Inc.	32,475	1,068,752	Prudential Financial Inc.	126,112	11,408,092
Chubb Corp. (The)	67,038	6,936,422	Reinsurance Group of America Inc.	18,955	1,660,837
Cincinnati Financial Corp.	44,686	2,316,075	RenaissanceRe Holdings Ltd. ^b	11,416	1,109,864
Citizens Inc. ^{a,b}	10,544	80,134	RLI Corp.	11,694	577,684
CNA Financial Corp.	7,277	281,693	Safety Insurance Group Inc.	3,401	217,698
			Selective Insurance Group Inc.	15,064	409,289
			StanCorp Financial Group Inc.	12,159	849,428
			State Auto Financial Corp.	4,166	92,569
			State National Companies Inc.	7,122	85,322
			Stewart Information Services Corp.	5,429	201,090
			Symetra Financial Corp.	21,243	489,651

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Third Point Reinsurance Ltd. ^a	15,390	\$ 223,001	CoStar Group Inc. ^{a,b}	8,871	\$ 1,628,982
Torchmark Corp.	36,095	1,955,266	Cvent Inc. ^{a,b}	4,835	134,606
Travelers Companies Inc. (The)	95,263	10,083,589	Dealertrack Technologies Inc. ^a	14,615	647,591
United Fire Group Inc.	5,430	161,434	Demand Media Inc. ^a	1,682	10,294
United Insurance Holdings Corp.	4,541	99,675	Demandware Inc. ^{a,b}	8,195	471,540
Universai Insurance Holdings Inc.	10,484	214,398	Dice Holdings Inc. ^a	12,435	124,474
Unum Group	70,563	2,461,237	Digital River Inc. ^a	10,114	250,119
Validus Holdings Ltd.	25,728	1,069,256	E2open Inc. ^{a,b}	7,229	69,471
White Mountains Insurance Group Ltd.	1,732	1,091,351	EarthLink Holdings Corp.	28,961	127,139
WR Berkley Corp.	27,513	1,410,316	eBay Inc. ^a	346,572	19,449,621
XL Group PLC	73,757	2,535,028	Endurance International Group Holdings Inc. ^{a,b}	10,120	186,512
		190,455,553	Envestnet Inc. ^a	9,277	455,872
INTERNET & CATALOG RETAIL — 1.09%			Equinix Inc.	14,587	3,307,310
1-800-FLOWERS.COM Inc. Class A ^a	7,008	57,746	Everyday Health Inc. ^a	2,072	30,562
Amazon.com Inc. ^{a,b}	102,724	31,880,393	Facebook Inc. Class A ^a	539,878	42,121,282
Blue Nile Inc. ^a	3,331	119,949	Five9 Inc. ^a	3,333	14,932
Coupons.com Inc. ^{a,b}	3,298	58,540	Gogo Inc. ^{a,b}	15,183	250,975
EVINE Live Inc. ^a	10,666	70,289	Google Inc. Class A ^a	76,747	40,726,563
Expedia Inc.	27,730	2,367,033	Google Inc. Class C ^a	77,655	40,877,592
FTD Companies Inc. ^{a,b}	4,957	172,603	GrubHub Inc. ^{a,b}	2,433	88,367
Gaiam Inc. Class A ^a	4,111	29,311	GTT Communications Inc. ^a	3,870	51,200
Groupon Inc. ^{a,b}	131,499	1,086,182	HomeAway Inc. ^{a,b}	25,558	761,117
HSN Inc.	9,234	701,784	IAC/InterActiveCorp	20,404	1,240,359
Lands' End Inc. ^a	4,106	221,560	Internap Corp. ^{a,b}	14,497	115,396
Liberty Interactive Corp. Series A ^a	134,565	3,958,902	IntraLinks Holdings Inc. ^a	10,065	119,773
Liberty TripAdvisor Holdings Inc. Class A ^a	20,050	539,345	j2 Global Inc.	12,649	784,238
Liberty Ventures Series A ^a	39,140	1,476,361	Limelight Networks Inc. ^a	17,322	47,982
Netflix Inc. ^a	16,425	5,610,944	LinkedIn Corp. Class A ^{a,b}	28,583	6,565,801
NutriSystem Inc.	7,876	153,976	Liquidity Services Inc. ^{a,b}	6,392	52,223
Orbitz Worldwide Inc. ^a	13,950	114,808	LivePerson Inc. ^a	15,114	213,107
Overstock.com Inc. ^a	3,101	75,261	LogMeIn Inc. ^{a,b}	6,675	329,344
PetMed Express Inc.	5,400	77,598	Marchex Inc. Class B	6,907	31,703
Priceline Group Inc. (The) ^a	14,081	16,055,297	Marin Software Inc. ^{a,b}	7,872	66,597
RetailMeNot Inc. ^{a,b}	8,335	121,858	Marketo Inc. ^{a,b}	6,939	227,044
Shutterfly Inc. ^a	10,354	431,710	Millennial Media Inc. ^{a,b}	23,569	37,710
Travelport Worldwide Ltd.	8,164	146,952	Monster Worldwide Inc. ^{a,b}	23,191	107,142
TripAdvisor Inc. ^{a,b}	30,620	2,286,089	NIC Inc.	17,680	318,063
Wayfair Inc. ^{a,b}	3,442	68,324	OPOWER Inc. ^{a,b}	2,126	30,253
zillow inc. ^{a,b}	3,650	85,410	Pandora Media Inc. ^{a,b}	56,227	1,002,527
		67,968,225	Perficient Inc. ^{a,b}	8,839	164,671
INTERNET SOFTWARE & SERVICES — 3.14%			Q2 Holdings Inc. ^a	2,724	51,320
Actua Corp. ^a	10,348	191,128	QuinStreet Inc. ^{a,b}	9,010	54,691
Aerohive Networks Inc. ^a	2,629	12,619	Rackspace Hosting Inc. ^a	32,541	1,523,244
Akamai Technologies Inc. ^a	48,479	3,052,238	RealNetworks Inc. ^a	6,123	43,106
Amber Road Inc. ^{a,b}	2,431	24,845	Reis Inc.	2,247	58,804
Angie's List Inc. ^{a,b}	11,503	71,664	Rightside Group Ltd. ^a	1,682	11,303
AOL Inc. ^a	21,247	980,974	Rocket Fuel Inc. ^{a,b}	4,946	79,730
Bankrate Inc. ^a	18,232	226,624	SciQuest Inc. ^a	6,210	89,734
Bazaarvoice Inc. ^{a,b}	13,149	105,718	Shutterstock Inc. ^{a,b}	4,138	285,936
Benefitfocus Inc. ^{a,b}	1,371	45,024	SPS Commerce Inc. ^a	4,100	232,183
Blucora Inc. ^a	11,043	152,946	Stamps.com Inc. ^a	3,921	188,169
Borderfree Inc. ^{a,b}	1,653	14,811	TechTarget Inc. ^a	4,503	51,199
Brightcove Inc. ^a	7,744	60,248	Textura Corp. ^{a,b}	4,996	142,236
Carbonite Inc. ^a	3,109	44,365	Travelzoo Inc. ^a	1,978	24,962
Care.com Inc. ^a	1,810	14,987	Tremor Video Inc. ^{a,b}	9,742	27,960
ChannelAdvisor Corp. ^{a,b}	5,554	119,855	TrueCar Inc. ^{a,b}	2,128	48,731
Cimpress NV ^{a,b}	8,818	659,939	Trulia Inc. ^{a,b}	10,069	463,476
comScore Inc. ^a	9,593	445,403	Twitter Inc. ^a	141,398	5,071,946
Constant Contact Inc. ^{a,b}	8,303	304,720	Unwired Planet Inc. ^a	21,599	21,599
Cornerstone OnDemand Inc. ^{a,b}	14,503	510,506	VeriSign Inc. ^{a,b}	30,435	1,734,795
			Web.com Group Inc. ^a	14,109	267,930
			WebMD Health Corp. ^{a,b}	10,554	417,411
			Wix.com Ltd. ^a	5,650	118,650
			XO Group Inc. ^a	7,267	132,332

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<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Xoom Corp. ^{a,b}	8,363	\$ 146,436	Sykes Enterprises Inc. ^a	10,566	\$ 247,984
Yahoo! Inc. ^a	259,093	13,086,787	Syntel Inc. ^a	8,376	376,752
Yelp Inc. ^a	13,914	761,513	TeleTech Holdings Inc. ^a	5,066	119,963
YuMe Inc. ^a	4,974	25,069	Teradata Corp. ^{a,b}	43,220	1,887,850
Zillow Inc. Class A ^{a,b}	8,490	899,006	Total System Services Inc.	46,350	1,574,046
Zix Corp. ^a	16,571	59,656	Unisys Corp. ^{a,b}	14,879	438,633
		196,398,582	Vantiv Inc. Class A ^a	34,056	1,155,180
IT SERVICES — 3.17%			VeriFone Systems Inc. ^a	31,258	1,162,798
Accenture PLC Class A	172,696	15,423,480	Virtusa Corp. ^a	7,214	300,607
Accxiom Corp. ^a	19,902	403,414	Visa Inc. Class A	137,110	35,950,242
Alliance Data Systems Corp. ^a	16,121	4,611,412	Western Union Co.	147,755	2,646,292
Amdocs Ltd.	43,970	2,051,420	WEX Inc. ^a	10,849	1,073,183
Automatic Data Processing Inc.	132,170	11,019,013	Xerox Corp.	320,000	4,435,200
Blackhawk Network Holdings Inc. ^{a,b}	14,483	561,940			198,335,467
Booz Allen Hamilton Holding Corp.	20,267	537,684	LEISURE EQUIPMENT & PRODUCTS — 0.16%		
Broadridge Financial Solutions Inc.	33,064	1,526,896	Arctic Cat Inc.	3,406	120,913
CACI International Inc. Class A ^a	6,339	546,295	Black Diamond Inc. ^{a,b}	5,835	51,056
Cardtronics Inc. ^{a,b}	12,110	467,204	Brunswick Corp.	26,028	1,334,195
Cass Information Systems Inc.	2,890	153,892	Callaway Golf Co.	18,073	139,162
CIBER Inc. ^a	20,070	71,248	Escalade Inc.	2,728	41,166
Cognizant Technology Solutions Corp. Class A ^a	166,438	8,764,625	Hasbro Inc.	31,660	1,740,983
Computer Sciences Corp.	39,719	2,504,283	JAKKS Pacific Inc. ^{a,b}	6,028	40,990
Computer Task Group Inc.	4,252	40,522	Johnson Outdoors Inc. Class A	1,652	51,542
Convergys Corp.	28,690	584,415	LeapFrog Enterprises Inc. ^{a,b}	17,404	82,147
CoreLogic Inc. ^a	24,191	764,194	Malibu Boats Inc. Class A ^a	1,961	37,789
CSG Systems International Inc.	9,273	232,474	Marine Products Corp.	2,798	23,615
Datalink Corp. ^a	4,178	53,896	Mattel Inc.	93,001	2,877,916
DST Systems Inc.	8,287	780,221	Nautilus Inc. ^a	8,437	128,074
EPAM Systems Inc. ^{a,b}	9,680	462,220	Polaris Industries Inc.	18,140	2,743,494
Euronet Worldwide Inc. ^a	13,937	765,141	Smith & Wesson Holding Corp. ^a	17,708	167,695
EVERTEC Inc.	17,914	396,437	Sturm Ruger & Co. Inc. ^b	5,224	180,907
ExiService Holdings Inc. ^a	8,949	256,926			9,761,644
Fidelity National Information Services Inc.	78,888	4,906,834	LIFE SCIENCES TOOLS & SERVICES — 0.65%		
Fiserv Inc. ^a	67,906	4,819,289	Accelerate Diagnostics Inc. ^{a,b}	6,131	117,654
FleetCor Technologies Inc. ^a	22,706	3,376,609	Affymetrix Inc. ^{a,b}	18,726	184,826
Forrester Research Inc.	3,894	153,268	Agilent Technologies Inc.	91,386	3,741,343
Gartner Inc. ^a	24,726	2,082,176	Albany Molecular Research Inc. ^a	6,327	103,004
Genpact Ltd. ^a	42,287	800,493	Bio-Rad Laboratories Inc. Class A ^{a,b}	5,713	688,759
Global Cash Access Inc. ^a	17,311	123,774	Bio-Techne Corp.	10,141	937,028
Global Payments Inc.	18,665	1,506,825	Bruker Corp. ^a	29,861	585,873
Hackett Group Inc. (The)	6,841	60,132	Cambrex Corp. ^a	8,205	177,392
Heartland Payment Systems Inc.	9,903	534,267	Charles River Laboratories International Inc. ^a	13,435	855,003
Higher One Holdings Inc. ^a	8,901	37,473	Covance Inc. ^a	15,990	1,660,402
iGATE Corp. ^a	10,901	430,371	Enzo Biochem Inc. ^a	9,361	41,563
Information Services Group Inc. ^a	8,961	37,815	Fluidigm Corp. ^{a,b}	7,010	236,447
International Business Machines Corp.	258,650	41,497,806	Furix Pharmaceuticals Inc.	1,940	19,400
Jack Henry & Associates Inc.	23,364	1,451,839	Illumina Inc. ^a	38,142	7,040,250
Leidos Holdings Inc.	17,594	765,691	INC Research Holdings Inc. ^a	2,537	65,176
Lionbridge Technologies Inc. ^a	15,365	88,349	Luminex Corp. ^{a,b}	10,053	188,594
Luxoft Holding Inc. ^a	2,588	99,664	Mettler-Toledo International Inc. ^a	8,016	2,424,519
ManTech International Corp. Class A	6,328	191,295	NanoString Technologies Inc. ^a	2,766	38,530
MasterCard Inc. Class A	274,911	23,686,332	Pacific Biosciences of California Inc. ^{a,b}	19,010	149,038
MAXIMUS Inc.	18,536	1,016,514	PAREXEL International Corp. ^a	15,505	861,458
ModusLink Global Solutions Inc. ^{a,b}	10,590	39,713	PerkinElmer Inc.	30,363	1,327,774
MoneyGram International Inc. ^{a,b}	5,962	54,195	PRA Health Sciences Inc. ^a	5,313	128,681
NeuStar Inc. Class A ^{a,b}	15,753	437,933	QIAGEN NV ^{a,b}	64,549	1,514,320
Paychex Inc.	88,868	4,103,036	Quintiles Transnational Holdings Inc. ^a	14,287	841,076
PRGX Global Inc. ^a	5,827	33,330	Sequenom Inc. ^{a,b}	30,984	114,641
Sabre Corp.	12,385	251,044	Thermo Fisher Scientific Inc.	109,106	13,669,891
Sapient Corp. ^a	32,280	803,126	VWR Corp. ^{a,b}	7,990	206,701
Science Applications International Corp.	10,507	520,412	Waters Corp. ^a	23,420	2,639,902
ServiceSource International Inc. ^{a,b}	16,641	77,880			40,559,245

Schedule of Investments (Unaudited) (Continued)

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Security	Shares	Value	Security	Shares	Value
MACHINERY — 1.92%			Miller Industries Inc.	2,966	\$ 61,663
Accuride Corp. ^a	13,042	\$ 56,602	Mueller Industries Inc.	15,454	527,600
Actuant Corp. Class A	17,594	479,261	Mueller Water Products Inc. Class A	42,970	440,013
AGCO Corp.	25,347	1,145,684	Navistar International Corp. ^{a,b}	15,265	511,072
Alamo Group Inc.	1,933	93,635	NN Inc.	4,436	91,204
Albany International Corp. Class A	7,492	284,621	Ordson Corp.	17,607	1,372,642
Allison Transmission Holdings Inc.	36,921	1,251,622	Omega Flex Inc.	789	29,832
Altra Industrial Motion Corp.	7,367	209,149	Oshkosh Corp.	21,250	1,033,812
American Railcar Industries Inc.	2,693	138,689	PACCAR Inc.	96,731	6,578,675
ARC Group Worldwide Inc. ^{a,b}	848	8,599	Pall Corp.	29,748	3,010,795
Astec Industries Inc.	5,395	212,077	Parker-Hannifin Corp.	40,831	5,265,157
Barnes Group Inc.	14,998	555,076	Pentair PLC	53,282	3,538,990
Blount International Inc. ^a	13,526	237,652	Proto Labs Inc. ^{a,b}	6,169	414,310
Briggs & Stratton Corp.	13,299	271,566	RBC Bearings Inc.	6,070	391,697
Caterpillar Inc.	170,373	15,594,241	Rexnord Corp. ^a	20,499	578,277
Chart Industries Inc. ^a	8,179	279,722	Snap-on Inc.	16,011	2,189,344
CIRCOR International Inc.	4,884	294,408	SPX Corp.	11,145	957,578
CLARCOR Inc.	13,903	926,496	Standex International Corp.	3,373	260,598
Colfax Corp. ^{a,b}	26,153	1,348,710	Stanley Black & Decker Inc.	42,787	4,110,975
Columbus McKinnon Corp.	5,351	150,042	Sun Hydraulics Corp.	5,779	227,577
Commercial Vehicle Group Inc. ^a	6,757	45,002	Tennant Co.	5,136	370,665
Crane Co.	13,395	786,286	Terex Corp.	30,295	844,625
Cummins Inc.	50,398	7,265,880	Timken Co. (The)	22,348	953,813
Deere & Co.	99,745	8,824,440	Titan International Inc.	10,332	109,829
Donaldson Co. Inc.	40,021	1,546,011	Toro Co. (The)	15,703	1,002,008
Douglas Dynamics Inc.	6,084	130,380	TriMas Corp. ^a	12,246	383,177
Dover Corp.	45,654	3,274,305	Trinity Industries Inc.	42,485	1,190,005
Dynamic Materials Corp.	3,861	61,853	Twin Disc Inc.	2,231	44,308
Energy Recovery Inc. ^{a,b}	12,283	64,731	Valmont Industries Inc. ^b	6,731	854,837
EnPro Industries Inc. ^a	6,727	422,187	Wabash National Corp. ^a	18,702	231,157
ESCO Technologies Inc.	7,338	270,772	WABCO Holdings Inc. ^a	15,318	1,605,020
ExOne Co. (The) ^{a,b}	3,436	57,725	Wabtec Corp./DE	26,464	2,299,457
Federal Signal Corp.	16,624	256,675	Watts Water Technologies Inc. Class A	7,775	493,246
Flowserve Corp.	37,654	2,252,839	Woodward Inc.	17,602	866,546
FreightCar America Inc.	3,189	83,903	Xerium Technologies Inc. ^a	2,991	47,198
Global Brass & Copper Holdings Inc.	5,872	77,276	Xylem Inc.	50,896	1,937,611
Gorman-Rupp Co. (The)	5,258	168,887			120,203,527
Graco Inc.	16,563	1,328,021	MARINE — 0.03%		
Graham Corp.	2,864	82,397	Baltic Trading Ltd. ^b	13,479	33,832
Greenbrier Companies Inc. (The) ^b	7,503	403,136	International Shipholding Corp.	1,381	20,577
Harsco Corp.	22,221	419,755	Kirby Corp. ^a	15,208	1,227,894
Hillenbrand Inc.	17,143	591,433	Knightsbridge Shipping Ltd. ^b	10,990	49,785
Hirco Companies Inc.	1,785	60,851	Matson Inc.	11,562	399,120
Hyster-Yale Materials Handling Inc.	2,773	202,984	Navios Maritime Holdings Inc.	21,741	89,356
IDEX Corp.	22,466	1,748,753	Safe Bulkers Inc.	10,650	41,641
Illinois Tool Works Inc.	88,314	8,363,336	Scorpio Bulkers Inc. ^a	36,038	70,995
Ingersoll-Rand PLC	74,135	4,699,418	Ultrapetrol (Bahamas) Ltd. ^{a,b}	5,874	12,570
ITT Corp.	25,703	1,039,943			1,945,770
John Bean Technologies Corp.	7,940	260,908	MEDIA — 3.49%		
Joy Global Inc.	27,503	1,279,440	A.H. Belo Corp. Class A	5,153	53,488
Kadant Inc.	3,135	133,833	AMC Entertainment Holdings Inc. Class A	5,759	150,771
Kennametal Inc.	21,318	762,971	AMC Networks Inc. Class A ^a	16,403	1,046,019
L.B. Foster Co. Class A	2,653	128,856	Cablevision NY Group Class A	53,218	1,098,420
Lincoln Electric Holdings Inc.	22,064	1,524,402	Carmike Cinemas Inc. ^{a,b}	7,790	204,643
Lindsay Corp. ^b	3,411	292,459	CBS Corp. Class B NVS	143,155	7,922,198
Lydall Inc. ^a	4,702	154,320	Central European Media Enterprises Ltd. Class A ^{a,b}	20,856	66,948
Manitex International Inc. ^a	3,322	42,223	Charter Communications Inc. Class A ^a	21,725	3,619,819
Manitowoc Co. Inc. (The)	36,141	798,716	Cinedigm Corp. ^a	20,995	34,012
Meritor Inc. ^a	26,532	401,960	Cinemark Holdings Inc.	31,590	1,123,972
Middleby Corp. (The) ^a	15,450	1,531,095	Clear Channel Outdoor Holdings Inc. Class A	11,258	119,222

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Security	Shares	Value	Security	Shares	Value
Comcast Corp. Class A	708,269	\$41,086,685	Viacom Inc. Class B NVS	117,818	\$ 8,865,804
Crown Media Holdings Inc. Class A ^a	9,336	33,049	Walt Disney Co. (The)	473,528	44,601,602
Cumulus Media Inc. Class A ^{a,b}	37,594	159,023	World Wrestling Entertainment Inc. Class A ^b	7,288	89,934

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Security	Shares	Value	Security	Shares	Value
Comcast Corp. Class A	708,269	\$41,086,685	Viacom Inc. Class B NVS	117,818	\$ 8,865,804
Crown Media Holdings Inc. Class A ^a	9,336	33,049	Walt Disney Co. (The)	473,528	44,601,602
Cumulus Media Inc. Class A ^{a,b}	37,594	159,023	World Wrestling Entertainment Inc. Class A ^b	7,288	89,934
Daily Journal Corp. ^{a,b}	220	57,862			218,244,434
Dex Media Inc. ^{a,b}	4,734	42,464	METALS & MINING — 0.53%		
DIRECTV ^a	128,222	11,116,847	A.M. Castle & Co. ^{a,b}	4,416	35,240
Discovery Communications Inc. Series A ^{a,b}	62,937	2,168,180	AK Steel Holding Corp. ^{a,b}	48,408	287,543
Discovery Communications Inc. Series C NVS ^a	62,937	2,122,236	Alcoa Inc.	322,392	5,090,570
DISH Network Corp. Class A ^a	58,415	4,257,869	Allegheny Technologies Inc.	29,471	1,024,707
DreamWorks Animation SKG Inc. Class A ^{a,b}	20,193	450,910	Allied Nevada Gold Corp. ^{a,b}	28,409	24,716
E.W. Scripps Co. (The) Class A ^a	8,164	182,465	Ampco-Pittsburgh Corp.	2,245	43,216
Entercom Communications Corp. Class A ^a	6,430	78,189	Carpenter Technology Corp.	14,504	714,322
Entravision Communications Corp. Class A	13,458	87,208	Century Aluminum Co. ^{a,b}	14,219	346,944
Eros International PLC ^a	5,359	113,396	Cliffs Natural Resources Inc. ^b	41,856	298,852
Gannett Co. Inc.	62,502	1,995,689	Coeur Mining Inc. ^a	27,361	139,815
Global Eagle Entertainment Inc. ^{a,b}	11,689	159,087	Commercial Metals Co.	31,807	518,136
Global Sources Ltd. ^a	5,071	32,252	Compass Minerals International Inc.	9,081	788,503
Gray Television Inc. ^a	13,681	153,227	Freeport-McMoRan Inc.	284,006	6,634,380
Harte-Hanks Inc.	12,282	95,063	Gerber Scientific Inc. Escrow ^a	5,665	57
Hemisphere Media Group Inc. ^{a,b}	2,312	31,189	Globe Specialty Metals Inc.	16,723	288,137
Interpublic Group of Companies Inc. (The)	117,089	2,431,939	Gold Resource Corp.	8,172	27,621
John Wiley & Sons Inc. Class A	12,226	724,268	Handy & Harman Ltd. ^a	1,653	76,088
Journal Communications Inc. Class A ^a	11,535	131,845	Haynes International Inc.	3,291	159,613
Lee Enterprises Inc. ^a	14,678	54,015	Hecla Mining Co.	88,051	245,662
Liberty Broadband Corp. Class A ^a	6,347	317,921	Horsehead Holding Corp. ^{a,b}	16,052	254,103
Liberty Broadband Corp. Class C ^a	12,693	632,365	Kaiser Aluminum Corp.	5,251	375,079
Liberty Media Corp. Class A ^a	25,847	911,624	Materion Corp.	5,517	194,364
Liberty Media Corp. Class C ^a	51,735	1,812,277	Molycorp Inc. ^{a,b}	50,682	44,630
Lions Gate Entertainment Corp.	22,076	706,874	Newmont Mining Corp.	137,403	2,596,917
Live Nation Entertainment Inc. ^a	40,770	1,064,505	Noranda Aluminium Holding Corp.	9,154	32,222
Loral Space & Communications Inc. ^a	3,496	275,170	Nucor Corp.	86,602	4,247,828
Madison Square Garden Inc. Class A ^a	16,633	1,251,800	Olympic Steel Inc.	2,383	42,370
Martha Stewart Living Omnimedia Inc. Class A ^a	7,279	31,372	Reliance Steel & Aluminum Co.	21,711	1,330,233
McClatchy Co. (The) Class A ^a	15,464	51,340	Royal Gold Inc.	17,631	1,105,464
MDC Partners Inc.	10,622	241,332	RTI International Metals Inc. ^a	8,233	207,966
Media General Inc. ^{a,b}	14,761	246,952	Ryerson Holding Corp. ^a	3,012	29,909
Meredith Corp.	9,950	540,484	Schnitzer Steel Industries Inc. Class A	6,959	156,995
Morningstar Inc.	5,709	369,429	Southern Copper Corp.	39,968	1,127,098
National CineMedia Inc.	15,349	220,565	Steel Dynamics Inc.	65,669	1,296,306
New Media Investment Group Inc.	8,905	210,425	Stillwater Mining Co. ^{a,b}	31,664	466,727
New York Times Co. (The) Class A	38,646	510,900	SunCoke Energy Inc.	19,344	374,113
News Corp. Class A NVS ^a	135,742	2,129,792	Tahoe Resources Inc.	22,968	318,566
Nexstar Broadcasting Group Inc.	8,040	416,392	TimkenSteel Corp.	11,174	413,773
Omnicom Group Inc.	70,836	5,487,665	United States Steel Corp.	39,504	1,056,337
Radio One Inc. Class D ^a	6,327	10,566	Universal Stainless & Alloy Products Inc. ^{a,b}	1,904	47,886
ReachLocal Inc. ^{a,b}	2,746	9,446	Walter Energy Inc. ^b	17,175	23,701
Reading International Inc. Class A ^a	4,710	62,455	Worthington Industries Inc.	14,289	429,956
Regal Entertainment Group Class A	22,495	480,493			32,916,665
Rentrak Corp. ^{a,b}	2,658	193,556	MULTI-UTILITIES — 1.10%		
Saga Communications Inc. Class A	1,264	54,959	Alliant Energy Corp.	30,470	2,023,817
Salem Communications Corp. Class A	2,860	22,365	Ameren Corp.	66,121	3,050,162
Scholastic Corp.	7,102	258,655	Avista Corp.	16,111	569,524
Scripps Networks Interactive Inc. Class A	28,951	2,179,142	Black Hills Corp.	12,131	643,428
SFX Entertainment Inc. ^{a,b}	13,205	59,819	CenterPoint Energy Inc.	116,584	2,731,563
Sinclair Broadcast Group Inc. Class A ^b	18,653	510,346	CMS Energy Corp.	74,737	2,597,111
Sirius XM Holdings Inc. ^a	709,392	2,482,872	Consolidated Edison Inc. ^b	80,020	5,282,120
Sizmek Inc. ^a	7,274	45,535	Dominion Resources Inc.	158,767	12,209,182
Starz ^{a,b}	25,652	761,864	DTE Energy Co.	48,426	4,182,554
Thomson Reuters Corp.	97,398	3,929,035	Integrus Energy Group Inc.	21,572	1,679,380
Time Inc.	30,480	750,113	MDU Resources Group Inc.	51,845	1,218,358
Time Warner Cable Inc.	76,385	11,615,103			
Time Warner Inc.	241,217	20,604,756			
Townsquare Media Inc. ^{a,b}	2,420	31,944			
Twenty-First Century Fox Inc. Class A	520,516	19,990,417			

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Security	Shares	Value	Security	Shares	Value
NiSource Inc.	86,909	\$ 3,686,680	Contango Oil & Gas Co. ^{a,b}	5,400	\$ 157,896
NorthWestern Corp.	12,867	728,015	Continental Resources Inc. ^a	23,225	890,911
PG&E Corp.	126,701	6,745,561	CVR Energy Inc.	4,482	173,498
Public Service Enterprise Group Inc.	138,270	5,725,761	Delek US Holdings Inc.	16,187	441,581
SCANA Corp.	39,241	2,370,156	Denbury Resources Inc.	96,530	784,789
Sempra Energy	67,276	7,491,855	Devon Energy Corp.	112,012	6,856,255
TECO Energy Inc.	64,002	1,311,401	DHT Holdings Inc.	30,093	219,980
Vectren Corp.	22,541	1,042,071	Diamondback Energy Inc. ^a	11,485	686,573
Wisconsin Energy Corp.	61,133	3,224,154	Dorian LPG Ltd. ^a	2,008	27,891
		68,512,853	Eclipse Resources Corp. ^{a,b}	8,282	58,222
MULTILINE RETAIL — 0.66%			Emerald Oil Inc. ^{a,b}	20,067	24,080
Big Lots Inc.	13,873	555,197	Energen Corp.	19,714	1,256,965
Bon-Ton Stores Inc. (The) ^b	3,760	27,862	Energy XXI Ltd. ^b	25,932	84,538
Burlington Stores Inc. ^a	7,786	367,966	EOG Resources Inc.	149,426	13,757,652
Dillard's Inc.	6,711	840,083	EP Energy Corp. Class A ^{a,b}	9,595	100,172
Dollar General Corp. ^a	85,111	6,017,348	EQT Corp.	41,781	3,162,822
Dollar Tree Inc. ^a	56,245	3,958,523	Evolution Petroleum Corp.	4,239	31,496
Family Dollar Stores Inc.	26,255	2,079,658	EXCO Resources Inc. ^b	41,635	90,348
Fred's Inc. Class A	10,085	175,580	Exxon Mobil Corp.	1,174,105	108,546,007
J.C. Penney Co. Inc. ^{a,b}	83,418	540,549	Frontline Ltd. ^{a,b}	13,920	34,939
Kohl's Corp.	56,996	3,479,036	FX Energy Inc. ^{a,b}	14,237	22,067
Macy's Inc.	98,483	6,475,257	GasLog Ltd. ^b	11,850	241,147
Nordstrom Inc.	37,999	3,016,741	Gastar Exploration Inc. ^a	15,539	37,449
Sears Holdings Corp. ^{a,b}	7,302	240,820	Golar LNG Ltd. ^b	13,937	508,282
Target Corp.	173,746	13,189,059	Goodrich Petroleum Corp. ^{a,b}	10,988	48,787
Tuesday Morning Corp. ^{a,b}	11,513	249,832	Green Plains Inc.	10,173	252,087
		41,213,511	Gulfport Energy Corp. ^a	23,332	973,878
OIL, GAS & CONSUMABLE FUELS — 6.21%			Halcon Resources Corp. ^{a,b}	71,805	127,813
Abraxas Petroleum Corp. ^{a,b}	22,159	65,147	Hallador Energy Co.	1,862	20,501
Adams Resources & Energy Inc.	662	33,067	Harvest Natural Resources Inc. ^{a,b}	11,528	20,866
Alon USA Energy Inc.	6,329	80,188	Hess Corp.	76,194	5,624,641
Alpha Natural Resources Inc. ^{a,b}	60,254	100,624	HollyFrontier Corp.	55,284	2,072,044
American Eagle Energy Corp. ^a	8,332	5,188	Isramco Inc. ^a	237	32,706
Amyris Inc. ^{a,b}	8,317	17,133	Jones Energy Inc. Class A ^{a,b}	3,038	34,664
Anadarko Petroleum Corp.	138,140	11,396,550	Kinder Morgan Inc.	371,173	15,704,330
Antero Resources Corp. ^{a,b}	14,489	587,964	Kosmos Energy Ltd. ^a	27,611	231,656
Apache Corp.	105,718	6,625,347	Laredo Petroleum Inc. ^{a,b}	21,203	219,451
Apco Oil and Gas International Inc. ^a	2,410	33,812	Magnum Hunter Resources Corp. ^{a,b}	54,159	170,059
Approach Resources Inc. ^{a,b}	9,400	60,066	Marathon Oil Corp.	185,324	5,242,816
Arch Coal Inc. ^b	58,136	103,482	Marathon Petroleum Corp.	68,914	6,220,178
Ardmore Shipping Corp.	4,954	59,299	Matador Resources Co. ^{a,b}	21,057	425,983
Bill Barrett Corp. ^{a,b}	13,194	150,280	Memorial Resource Development Corp. ^a	13,731	247,570
Bonanza Creek Energy Inc. ^a	9,104	218,496	Midstates Petroleum Co. Inc. ^{a,b}	6,509	9,829
BPZ Resources Inc. ^{a,b}	28,361	8,196	Miller Energy Resources Inc. ^{a,b}	10,178	12,723
Cabot Oil & Gas Corp.	114,397	3,387,295	Murphy Oil Corp.	49,032	2,477,097
California Resources Corp. ^a	83,488	460,019	Navios Maritime Acquisition Corp.	22,539	81,817
Callon Petroleum Co. ^a	11,196	61,018	Newfield Exploration Co. ^a	36,936	1,001,704
Carrizo Oil & Gas Inc. ^a	12,442	517,587	Noble Energy Inc.	98,964	4,693,863
Cheniere Energy Inc. ^a	65,224	4,591,770	Nordic American Tankers Ltd. ^b	23,668	238,337
Chesapeake Energy Corp.	144,372	2,825,360	Northern Oil and Gas Inc. ^{a,b}	17,357	98,067
Chevron Corp.	520,497	58,389,353	Oasis Petroleum Inc. ^{a,b}	27,608	456,636
Cimarex Energy Co.	23,612	2,502,872	Occidental Petroleum Corp.	214,661	17,303,823
Clayton Williams Energy Inc. ^a	1,701	108,524	ONEOK Inc.	57,405	2,858,195
Clean Energy Fuels Corp. ^{a,b}	18,144	90,629	Pacific Ethanol Inc. ^a	5,539	57,218
Cloud Peak Energy Inc. ^{a,b}	16,664	152,976	Panhandle Oil and Gas Inc.	3,832	89,209
Cobalt International Energy Inc. ^a	96,105	854,373	Parsley Energy Inc. Class A ^a	13,691	218,508
Comstock Resources Inc. ^b	13,247	90,212	PBF Energy Inc.	18,829	501,605
Concho Resources Inc. ^a	31,054	3,097,636	PDC Energy Inc. ^{a,b}	9,767	403,084
ConocoPhillips	335,722	23,184,961	Peabody Energy Corp.	73,662	570,144
CONSOL Energy Inc.	62,686	2,119,414	Penn Virginia Corp. ^{a,b}	18,503	123,600
			PetroCorp Inc. Escrow ^a	1,248	—
			PetroQuest Energy Inc. ^a	15,213	56,897
			Phillips 66	155,162	11,125,115
			Pioneer Natural Resources Co.	39,190	5,833,431

Security	Shares	Value	Security	Shares	Value
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Security	Shares	Value	Security	Shares	Value
QEP Resources Inc.	48,941	\$ 989,587	Female Health Co. (The)	5,449	\$ 21,360
Quicksilver Resources Inc. ^{a,b}	31,805	6,304	Herbalife Ltd. ^b	20,458	771,267
Range Resources Corp.	45,189	2,415,352	IGI Laboratories Inc. ^{a,b}	7,892	69,450
Renewable Energy Group Inc. ^{a,b}	11,253	109,267	Inter Parfums Inc.	4,457	122,345
Resolute Energy Corp. ^{a,b}	18,417	24,310	Medifast Inc. ^a	3,804	127,624
REX American Resources Corp. ^{a,b}	1,744	108,076	Nature's Sunshine Products Inc.	3,207	47,528
Rex Energy Corp. ^{a,b}	11,909	60,736	Nu Skin Enterprises Inc. Class A	16,006	699,462
Ring Energy Inc. ^{a,b}	5,105	53,603	Nutraceutical International Corp. ^a	2,198	47,389
Rosetta Resources Inc. ^{a,b}	16,597	370,279	Revlon Inc. Class A ^a	3,152	107,672
RSP Permian Inc. ^{a,b}	6,273	157,703	Synutra International Inc. ^a	4,727	28,740
Sanchez Energy Corp. ^{a,b}	14,645	136,052	USANA Health Sciences Inc. ^{a,b}	1,704	174,813
SandRidge Energy Inc. ^{a,b}	134,502	244,794			8,662,901
Scorpio Tankers Inc.	43,515	378,145	PHARMACEUTICALS — 5.29%		
SemGroup Corp. Class A	11,411	780,398	AbbVie Inc.	434,794	28,452,919
Ship Finance International Ltd. ^b	18,051	254,880	AcelRx Pharmaceuticals Inc. ^{a,b}	5,759	38,758
SM Energy Co.	18,141	699,880	Achaogen Inc. ^a	1,897	24,756
Solazyme Inc. ^{a,b}	20,589	53,120	Actavis PLC ^a	69,444	17,875,580
Southwestern Energy Co. ^a	95,734	2,612,581	Aerie Pharmaceuticals Inc. ^a	3,648	106,485
Spectra Energy Corp.	182,907	6,639,524	Akorn Inc. ^{a,b}	17,624	637,989
Storier Energy Corp. ^a	15,390	259,783	Alimera Sciences Inc. ^a	4,690	25,983
Swift Energy Co. ^{a,b}	11,855	48,013	Allergan Inc.	81,370	17,298,448
Synergy Resources Corp. ^{a,b}	18,066	226,548	Amphastar Pharmaceuticals Inc. ^a	2,502	29,048
Targa Resources Corp.	10,323	1,094,754	Ampio Pharmaceuticals Inc. ^{a,b}	7,368	25,272
Teekay Corp.	12,424	632,257	ANI Pharmaceuticals Inc. ^{a,b}	1,891	106,634
Teekay Tankers Ltd. Class A	17,302	87,548	Aratana Therapeutics Inc. ^{a,b}	6,952	123,885
Tesoró Corp.	35,464	2,636,748	Auxilium Pharmaceuticals Inc. ^a	13,251	455,636
TransAtlantic Petroleum Ltd. ^a	6,202	33,429	AVANIR Pharmaceuticals Inc. Class A ^a	52,925	897,079
Triangle Petroleum Corp. ^{a,b}	18,515	88,502	Bio-Path Holdings Inc. ^{a,b}	20,129	53,543
Ultra Petroleum Corp. ^{a,b}	41,969	552,312	BioDelivery Sciences International Inc. ^a	9,642	115,897
VAALCO Energy Inc. ^{a,b}	15,944	72,705	Bristol-Myers Squibb Co.	453,144	26,749,090
Valero Energy Corp.	146,280	7,240,860	Catalent Inc. ^a	13,364	372,588
Vertex Energy Inc. ^{a,b}	3,228	13,525	Cempra Inc. ^{a,b}	5,572	130,998
W&T Offshore Inc.	9,466	69,480	Corcept Therapeutics Inc. ^{a,b}	13,557	40,671
Warren Resources Inc. ^a	19,216	30,938	Depomed Inc. ^a	15,129	243,728
Western Refining Inc.	14,614	552,117	Dermira Inc. ^a	2,126	38,502
Westmoreland Coal Co. ^a	4,689	155,722	Egalet Corp. ^{a,b}	1,084	6,168
Whiting Petroleum Corp. ^a	45,078	1,487,574	Eli Lilly and Co.	269,043	18,561,277
Williams Companies Inc. (The)	204,237	9,178,411	Endo International PLC ^a	41,711	3,008,197
World Fuel Services Corp.	19,698	924,427	Endocyte Inc. ^{a,b}	12,236	76,964
WPX Energy Inc. ^a	54,535	634,242	Horizon Pharma PLC ^a	18,808	242,435
		388,169,816	Hospira Inc. ^a	45,299	2,774,564
PAPER & FOREST PRODUCTS — 0.17%			Impax Laboratories Inc. ^a	18,398	582,849
Boise Cascade Co. ^a	10,692	397,208	Intersect ENT Inc. ^{a,b}	1,627	30,181
Clearwater Paper Corp. ^a	5,199	356,391	Intra-Cellular Therapies Inc. ^a	4,703	83,008
Deltic Timber Corp.	3,020	206,568	Jazz Pharmaceuticals PLC ^a	16,267	2,663,396
Domtar Corp.	18,082	727,258	Johnson & Johnson	773,501	80,885,000
International Paper Co.	118,745	6,362,357	Lannett Co. Inc. ^{a,b}	7,002	300,246
KapStone Paper and Packaging Corp.	22,234	651,678	Mallinckrodt PLC ^a	30,965	3,066,464
Louisiana-Pacific Corp. ^a	37,670	623,815	Medicines Co. (The) ^a	17,491	483,976
Neenah Paper Inc.	4,348	262,054	Merck & Co. Inc.	799,039	45,377,425
P.H. Glatfelter Co.	11,609	296,842	Mylan Inc./PA ^a	102,444	5,774,768
Resolute Forest Products Inc. ^a	19,114	336,598	Nektar Therapeutics ^a	36,808	570,524
Schweitzer-Mauduit International Inc.	8,470	358,281	Omeros Corp. ^{a,b}	8,171	202,477
Wausau Paper Corp.	12,088	137,441	Pacira Pharmaceuticals Inc. ^{a,b}	9,761	865,410
		10,716,491	Pain Therapeutics Inc. ^a	10,421	21,155
PERSONAL PRODUCTS — 0.14%			Pernix Therapeutics Holdings Inc. ^{a,b}	9,378	88,059
Avon Products Inc.	117,841	1,106,527	Perrigo Co. PLC	38,637	6,458,561
Coty Inc. Class A	19,272	398,160	Pfizer Inc.	1,744,047	54,327,064
Elizabeth Arden Inc. ^{a,b}	6,946	148,575	Phibro Animal Health Corp.	4,021	126,863
Estee Lauder Companies Inc. (The) Class A	62,887	4,791,989	POZEN Inc. ^a	7,113	56,904
			Prestige Brands Holdings Inc. ^a	13,693	475,421
			Relypsa Inc. ^a	4,653	143,312

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Security	Shares	Value	Security	Shares	Value
Repros Therapeutics Inc. ^{a,b}	5,500	\$ 54,835	AG Mortgage Investment Trust Inc.	7,453	\$ 138,402

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Security	Shares	Value	Security	Shares	Value
Repro Therapeutics Inc. ^{a,b}	5,500	\$ 54,835	AG Mortgage Investment Trust Inc.	7,453	\$ 138,402
Revance Therapeutics Inc. ^a	2,201	37,285	Agree Realty Corp.	3,304	102,721
Sagent Pharmaceuticals Inc. ^a	6,966	174,916	Alexander's Inc. ^b	658	287,664
Salix Pharmaceuticals Ltd. ^a	17,362	1,995,588	Alexandria Real Estate Equities Inc.	19,568	1,736,464
SciClone Pharmaceuticals Inc. ^a	15,528	136,025	Altisource Residential Corp.	15,466	300,040
Sucampo Pharmaceuticals Inc. Class A ^a	2,912	41,583	American Assets Trust Inc.	8,223	327,358
Supernus Pharmaceuticals Inc. ^{a,b}	5,594	46,430	American Campus Communities Inc.	28,406	1,174,872
Tetraphase Pharmaceuticals Inc. ^a	7,627	302,868	American Capital Agency Corp.	97,375	2,125,696
TherapeuticsMD Inc. ^{a,b}	34,597	153,957	American Capital Mortgage Investment Corp.	12,485	235,217
Theravance Biopharma Inc. ^a	6,130	91,460	American Homes 4 Rent Class A	42,220	719,007
Theravance Inc. ^b	21,457	303,617	American Realty Capital Healthcare Trust Inc.	46,396	552,112
VIVUS Inc. ^{a,b}	27,336	78,728	American Realty Capital Properties Inc.	248,683	2,250,581
XenoPort Inc. ^a	20,473	179,548	American Residential Properties Inc. ^{a,b}	8,659	152,139
Zoetis Inc.	136,771	5,885,256	American Tower Corp.	107,955	10,671,352
Zogenix Inc. ^{a,b}	31,652	43,363	AmREIT Inc. ^b	4,376	116,139
ZS Pharma Inc. ^a	1,879	78,110	Annaly Capital Management Inc.	258,766	2,797,260
		330,699,726	Anworth Mortgage Asset Corp.	37,607	197,437
PROFESSIONAL SERVICES — 0.40%			Apartment Investment and Management Co. Class A	39,447	1,465,456
Acacia Research Corp.	13,543	229,418	Apollo Commercial Real Estate Finance Inc.	10,943	179,027
Advisory Board Co. (The) ^{a,b}	9,477	464,183	Apollo Residential Mortgage Inc.	8,298	130,859
Barrett Business Services Inc.	1,947	53,348	Ares Commercial Real Estate Corp.	7,991	91,737
CBIZ Inc. ^{a,b}	10,517	90,026	Armada Hoffer Properties Inc.	5,181	49,168
CDI Corp.	3,821	67,670	ARMOUR Residential REIT Inc.	101,780	374,550
Corporate Executive Board Co. (The)	9,170	665,100	Ashford Hospitality Prime Inc.	3,954	67,851
Corporate Resource Services Inc. ^a	4,824	5,789	Ashford Hospitality Trust Inc.	20,574	215,616
CRA International Inc. ^a	2,939	89,110	Associated Estates Realty Corp.	14,571	338,193
Dun & Bradstreet Corp. (The)	10,150	1,227,744	AvalonBay Communities Inc.	35,391	5,782,535
Equifax Inc.	33,791	2,732,678	Aviv REIT Inc. ^b	5,303	182,847
Exponent Inc.	3,732	307,890	BioMed Realty Trust Inc.	51,432	1,107,845
Franklin Covey Co. ^a	3,695	71,535	Boston Properties Inc.	42,045	5,410,771
FTI Consulting Inc. ^a	10,651	411,448	Brandywine Realty Trust	49,433	789,939
GP Strategies Corp. ^{a,b}	3,031	102,842	Brixmor Property Group Inc.	13,014	323,268
Heidrick & Struggles International Inc.	4,970	114,558	Camden Property Trust	23,171	1,710,947
Hill International Inc. ^a	6,586	25,290	Campus Crest Communities Inc.	17,638	128,934
Huron Consulting Group Inc. ^a	6,402	437,833	Capstead Mortgage Corp. ^b	25,511	313,275
ICF International Inc. ^a	5,370	220,063	CareTrust REIT Inc.	6,551	80,774
IHS Inc. Class A ^a	18,627	2,121,243	CatchMark Timber Trust Inc. Class A	3,306	37,424
Insperty Inc.	6,270	212,490	CBL & Associates Properties Inc. ^b	44,605	866,229
Kelly Services Inc. Class A	7,179	122,187	Cedar Realty Trust Inc.	17,712	130,006
Kforce Inc.	7,852	189,469	Chambers Street Properties ^b	68,062	548,580
Korn/Ferry International ^a	13,132	377,676	Chatham Lodging Trust	8,299	240,422
Manpowergroup Inc.	21,834	1,488,424	Chesapeake Lodging Trust	15,027	559,155
Mistras Group Inc. ^a	4,247	77,848	Chimera Investment Corp.	282,046	896,906
Navigant Consulting Inc. ^a	14,158	217,608	Colony Financial Inc. ^b	29,493	702,523
Nielsen NV	77,218	3,453,961	Columbia Property Trust Inc.	34,276	868,897
On Assignment Inc. ^a	14,787	490,781	CorEnergy Infrastructure Trust Inc.	8,654	56,078
Paylocity Holding Corp. ^a	2,287	59,714	CoreSite Realty Corp.	5,731	223,796
Pendrell Corp. ^a	43,873	60,545	Corporate Office Properties Trust	25,583	725,790
Resources Connection Inc.	11,550	189,997	Corrections Corp. of America ^b	32,587	1,184,212
Robert Half International Inc.	38,081	2,223,169	Cousins Properties Inc.	60,846	694,861
RPX Corp. ^a	14,375	198,087	Crown Castle International Corp.	91,523	7,202,860
Towers Watson & Co. Class A	17,753	2,009,107	CubeSmart	45,055	994,364
TriNet Group Inc. ^a	4,301	134,535	CyrusOne Inc.	9,096	250,595
TrueBlue Inc. ^a	11,120	247,420	CYS Investments Inc. ^b	47,875	417,470
Verisk Analytics Inc. Class A ^{a,b}	45,584	2,919,655	DCT Industrial Trust Inc.	21,873	779,991
VSE Corp.	1,094	72,095	DDR Corp. ^b	81,151	1,489,932
WageWorks Inc. ^{a,b}	9,556	617,031	DiamondRock Hospitality Co.	51,935	772,273
		24,799,567	Digital Realty Trust Inc. ^b	37,380	2,478,294
REAL ESTATE INVESTMENT TRUSTS (REITS) — 3.76%			Douglas Emmett Inc.	38,422	1,091,185
Acadia Realty Trust	16,995	544,350	Duke Realty Corp.	91,584	1,849,997
			DuPont Fabros Technology Inc. ^b	16,701	555,141
			Dynex Capital Inc.	15,103	124,600
			EastGroup Properties Inc.	8,254	522,643
			Education Realty Trust Inc. ^b	9,906	362,461

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<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Empire State Realty Trust Inc. Class A ^b	26,343	\$ 463,110	Parkway Properties Inc.	23,097	\$ 424,754
EPR Properties	15,617	900,008	Pebblebrook Hotel Trust ^b	18,523	845,204
Equity Commonwealth	35,792	918,781	Pennsylvania Real Estate Investment Trust	19,331	453,505
Equity Lifestyle Properties, Inc.	22,658	1,168,020	PennyMac Mortgage Investment Trust ^c	14,647	308,905
Equity One Inc.	16,435	416,792	Physicians Realty Trust ^d	12,976	215,402
Equity Residential	98,437	7,071,714	Piedmont Office Realty Trust Inc. Class A	42,277	796,499
Essex Property Trust Inc.	17,132	3,539,471	Plum Creek Timber Co. Inc.	48,476	2,074,288
Excel Trust Inc.	19,625	262,779	Post Properties Inc.	14,951	878,670
Extra Space Storage Inc.	31,731	1,860,706	Potlatch Corp.	11,120	465,594
Federal Realty Investment Trust ^d	18,303	2,442,718	Prologis Inc.	136,188	5,860,170
FelCor Lodging Trust Inc.	34,519	373,496	PS Business Parks Inc.	5,050	401,677
First Industrial Realty Trust Inc.	29,397	604,402	Public Storage	39,154	7,237,617
First Potomac Realty Trust ^d	16,085	198,811	QTS Realty Trust Inc. Class A ^b	3,872	131,028
Franklin Street Properties Corp.	25,347	311,008	RAIT Financial Trust ^b	25,557	196,022
Gaming and Leisure Properties Inc.	23,134	678,752	Ramco-Gershenson Properties Trust	21,543	403,716
General Growth Properties Inc.	154,838	4,355,593	Rayonier Inc.	34,467	963,008
GEO Group Inc. (The)	19,808	799,451	Realty Income Corp. ^b	61,070	2,913,650
Getty Realty Corp.	7,135	129,928	Redwood Trust Inc. ^d	21,676	427,017
Gladstone Commercial Corp.	7,051	121,066	Regency Centers Corp.	24,820	1,583,020
Glimcher Realty Trust	38,198	524,841	Resource Capital Corp.	34,455	173,653
Government Properties Income Trust	17,884	411,511	Retail Opportunity Investments Corp. ^b	24,694	414,612
Gramercy Property Trust Inc. ^d	51,068	352,369	Retail Properties of America Inc. Class A	64,662	1,079,209
Hannon Armstrong Sustainable Infrastructure Capital Inc.	4,033	57,390	Rexford Industrial Realty Inc.	14,086	221,291
Hatteras Financial Corp.	26,822	494,329	RLJ Lodging Trust	36,352	1,218,883
HCP Inc.	125,858	5,541,528	Rouse Properties Inc. ^b	10,029	185,737
Health Care REIT Inc.	89,236	6,752,488	Ryman Hospitality Properties Inc. ^b	12,077	636,941
Healthcare Realty Trust Inc.	26,681	728,925	Sabra Health Care REIT Inc.	15,916	483,369
Healthcare Trust of America Inc. Class A ^b	32,221	868,034	Saul Centers Inc.	2,154	123,187
Hersha Hospitality Trust	55,314	388,857	Select Income REIT	10,005	244,222
Highwoods Properties Inc.	24,150	1,069,362	Senior Housing Properties Trust	55,956	1,237,187
Home Properties Inc.	15,571	1,021,458	Silver Bay Realty Trust Corp.	3,640	60,278
Hospitality Properties Trust	40,971	1,270,101	Simon Property Group Inc.	84,962	15,472,430
Host Hotels & Resorts Inc.	206,860	4,917,062	SL Green Realty Corp.	26,200	3,118,324
Hudson Pacific Properties Inc.	14,962	449,758	Sovran Self Storage Inc.	8,692	758,116
Inland Real Estate Corp.	21,492	235,337	Spirit Realty Capital Inc.	110,296	1,311,419
Invesco Mortgage Capital Inc.	33,743	521,667	STAG Industrial Inc. ^b	14,581	357,235
Investors Real Estate Trust ^d	34,680	283,336	Starwood Property Trust Inc. ^b	61,254	1,423,543
Iron Mountain Inc.	51,589	1,994,431	Starwood Waypoint Residential Trust ^b	10,614	279,891
iStar Financial Inc. a, ^b	23,187	316,503	STORE Capital Corp.	8,606	185,976
Kilroy Realty Corp.	22,220	1,534,735	Strategic Hotels & Resorts Inc. ^a	73,362	970,579
Kimco Realty Corp.	112,204	2,820,809	Summit Hotel Properties Inc.	25,182	313,264
Kite Realty Group Trust	8,966	257,683	Sun Communities Inc.	13,140	794,444
Lamar Advertising Co.	20,483	1,098,708	Sunstone Hotel Investors Inc.	56,380	930,834
LaSalle Hotel Properties	30,642	1,240,082	Tanger Factory Outlet Centers Inc.	25,466	941,223
Lexington Realty Trust ^d	56,247	617,592	Taubman Centers Inc.	17,122	1,308,463
Liberty Property Trust	40,432	1,521,456	Terreno Realty Corp.	9,306	191,983
LTC Properties Inc.	9,390	405,366	Trade Street Residential Inc. ^b	5,090	39,142
Macerich Co. (The)	43,326	3,613,822	Two Harbors Investment Corp.	98,315	985,116
Mack-Cali Realty Corp.	24,220	461,633	UDR Inc.	68,786	2,119,985
Medical Properties Trust Inc.	47,172	650,030	UMH Properties Inc.	3,480	33,234
MFA Financial Inc. ^b	98,098	783,803	Universal Health Realty Income Trust	2,895	139,307
Mid-America Apartment Communities Inc. ^b	20,341	1,519,066	Urstadt Biddle Properties Inc. Class A	5,967	130,558
Monmouth Real Estate Investment Corp. Class A ^b	18,723	207,264	Ventas Inc.	76,763	5,503,907
National Health Investors Inc. ^b	10,283	719,399	Vornado Realty Trust	51,167	6,022,868
National Retail Properties Inc. ^b	36,190	1,424,800	Washington Prime Group Inc.	43,078	741,803
New Residential Investment Corp.	40,195	513,290	Washington Real Estate Investment Trust ^b	18,241	504,546
New York Mortgage Trust Inc. ^b	27,937	215,394	Weingarten Realty Investors	33,371	1,165,315
New York REIT Inc.	47,819	506,403	Western Asset Mortgage Capital Corp. ^b	12,733	187,175
NorthStar Realty Finance Corp.	59,235	1,041,351	Weyerhaeuser Co.	143,852	5,162,848
Omega Healthcare Investors Inc. ^b	33,957	1,326,700	Whitestone REIT Class B	4,643	70,156
One Liberty Properties Inc.	3,155	74,679	WP Carey Inc.	27,208	1,907,281
Outfront Media Inc.	36,476	979,013			234,682,815
Owens Realty Mortgage Inc.	2,956	43,305			
Paramount Group Inc. ^a	40,999	762,171			

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Security	Shares	Value	Security	Shares	Value
REAL ESTATE MANAGEMENT & DEVELOPMENT — 0.17%			Atmel Corp. ^a	117,144	\$ 983,424
Alexander & Baldwin Inc.	13,292	\$ 521,844	Audience Inc. ^a	1,737	7,643
Altisource Asset Management Corp. ^a	372	115,365	Avago Technologies Ltd.	68,274	6,867,682
Altisource Portfolio Solutions SA ^{a,b}	4,003	135,261	Axcelsis Technologies Inc. ^a	28,506	72,975
AV Homes Inc. ^a	2,668	38,873	Broadcom Corp.	146,618	6,352,958
CBRE Group Inc. Class A ^a	76,276	2,612,453	Brooks Automation Inc.	18,159	231,527
Consolidated-Tomoka Land Co.	1,107	61,771	Cabot Microelectronics Corp. ^a	6,342	300,103
Forest City Enterprises Inc. Class A ^a	45,436	967,787	Cascade Microtech Inc. ^a	3,487	50,945
Forestar Group Inc. ^{a,b}	9,420	145,068	Cavium Inc. ^a	14,958	924,704
Howard Hughes Corp. (The) ^a	10,847	1,414,666	CEVA Inc. ^a	6,275	113,828
Jones Lang LaSalle Inc.	12,037	1,804,707	Cirrus Logic Inc. ^a	17,663	416,317
Kennedy-Wilson Holdings Inc.	20,133	509,365	Cohu Inc.	6,365	75,743
Marcus & Millichap Inc. ^a	2,189	72,784	Cree Inc. ^{a,b}	33,385	1,075,665
RE/MAX Holdings Inc. Class A	3,173	108,675	Cypress Semiconductor Corp.	41,669	595,033
Realty Holdings Corp. ^a	39,980	1,778,710	Diodes Inc. ^a	9,580	264,121
St. Joe Co. (The) ^{a,b}	16,187	297,679	DSP Group Inc. ^a	6,326	68,764
Tejon Ranch Co. ^a	3,692	108,766	Entegris Inc. ^a	37,617	496,921
		10,693,774	Entropic Communications Inc. ^{a,b}	24,324	61,540
ROAD & RAIL — 1.11%			Exar Corp. ^a	10,271	104,764
AMERCO	2,004	569,657	Fairchild Semiconductor International Inc. ^a	34,970	590,294
ArcBest Corp.	6,888	319,396	First Solar Inc. ^a	20,063	894,709
Avis Budget Group Inc. ^a	28,883	1,915,809	FormFactor Inc. ^a	13,509	116,177
Celadon Group Inc.	5,351	121,414	Freescale Semiconductor Ltd. ^{a,b}	28,721	724,631
Con-way Inc.	15,345	754,667	Inphi Corp. ^a	10,986	203,021
CSX Corp.	275,390	9,977,380	Integrated Device Technology Inc. ^a	35,391	693,664
FRP Holdings Inc. ^{a,b}	1,738	68,147	Integrated Silicon Solution Inc.	7,490	124,109
Genesee & Wyoming Inc. Class A ^a	14,254	1,281,720	Intel Corp.	1,361,079	49,393,557
Heartland Express Inc.	16,112	435,185	International Rectifier Corp. ^a	19,011	758,539
Hertz Global Holdings Inc. ^a	122,632	3,058,442	Intersil Corp. Class A	34,857	504,381
J.B. Hunt Transport Services Inc.	24,869	2,095,213	IXYS Corp.	6,879	86,675
Kansas City Southern Industries Inc.	30,047	3,666,635	KLA-Tencor Corp.	45,272	3,183,527
Knight Transportation Inc.	15,726	529,337	Kopin Corp. ^a	18,403	66,619
Landstar System Inc.	11,896	862,817	Lam Research Corp.	44,387	3,521,665
Marten Transport Ltd.	6,253	136,691	Lattice Semiconductor Corp. ^a	32,065	220,928
Norfolk Southern Corp.	84,883	9,304,026	Linear Technology Corp.	65,132	2,970,019
Old Dominion Freight Line Inc. ^a	17,248	1,339,135	M/A-COM Technology Solutions Holdings Inc. ^a	4,504	140,885
P.A.M. Transportation Services Inc. ^a	888	46,034	Marvell Technology Group Ltd.	112,053	1,624,768
Quality Distribution Inc. ^a	5,914	62,925	Maxim Integrated Products Inc.	77,508	2,470,180
Roadrunner Transportation Systems Inc. ^a	7,529	175,802	MaxLinear Inc. Class A ^a	6,113	45,297
Ryder System Inc.	14,847	1,378,544	Micrel Inc.	13,276	192,635
Saia Inc. ^a	6,571	363,770	Microchip Technology Inc.	55,097	2,485,426
Swift Transportation Co. ^{a,b}	24,433	699,517	Micron Technology Inc. ^a	293,313	10,268,888
Union Pacific Corp.	247,689	29,507,191	Microsemi Corp. ^a	26,954	764,955
Universal Truckload Services Inc.	1,393	39,714	MKS Instruments Inc.	14,389	526,637
USA Truck Inc. ^a	1,729	49,104	Monolithic Power Systems Inc.	10,068	500,782
Werner Enterprises Inc.	12,106	377,102	Nanometrics Inc. ^a	6,384	107,379
YRC Worldwide Inc. ^{a,b}	7,824	175,962	NVE Corp. ^a	1,239	87,709
		69,311,336	NVIDIA Corp.	152,971	3,067,069
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT — 2.53%			OmniVision Technologies Inc. ^a	14,328	372,528
Advanced Energy Industries Inc. ^a	10,931	259,065	ON Semiconductor Corp. ^a	118,536	1,200,770
Advanced Micro Devices Inc. ^{a,b}	165,229	441,161	PDF Solutions Inc. ^a	9,739	144,722
Alpha & Omega Semiconductor Ltd. ^a	4,798	42,462	Pericom Semiconductor Corp. ^a	6,269	84,882
Altera Corp.	85,453	3,156,634	Photronics Inc. ^a	16,373	136,060
Ambarella Inc. ^{a,b}	7,826	396,935	PMC-Sierra Inc. ^a	47,493	435,036
Amkor Technology Inc. ^a	25,770	182,967	Power Integrations Inc.	7,854	406,366
Analog Devices Inc.	85,737	4,760,118	QuickLogic Corp. ^{a,b}	15,125	47,493
Applied Materials Inc.	332,300	8,280,916	Rambus Inc. ^{a,b}	30,320	336,249
Applied Micro Circuits Corp. ^{a,b}	23,255	151,623	RF Micro Devices Inc. ^{a,b}	76,580	1,270,462
			Rubicon Technology Inc. ^{a,b}	4,777	21,831
			Rudolph Technologies Inc. ^a	8,968	91,743
			Semtech Corp. ^a	18,022	496,867
			Silicon Image Inc. ^a	22,768	125,679
			Silicon Laboratories Inc. ^a	11,647	554,630
			Skyworks Solutions Inc.	51,979	3,779,393

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Security	Shares	Value	Security	Shares	Value
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Schedule of Investments (Unaudited) (Continued)

iSHARES® RUSSELL 3000 ETF

December 31, 2014

Security	Shares	Value	Security	Shares	Value
Spanion Inc. Class A ^a	16,419	\$ 561,858	Intuit Inc.	77,818	\$ 7,174,041
SunEdison Inc. ^{a,b}	72,610	1,416,621	Jive Software Inc. ^a	10,868	65,534
SunPower Corp. ^a	13,127	339,070	Kofax Ltd. ^a	20,343	143,011
Synaptics Inc. ^{a,b}	9,924	683,168	Manhattan Associates Inc. ^{a,b}	20,764	845,510
Teradyne Inc.	54,547	1,079,485	Mavenir Systems Inc. ^{a,b}	4,396	59,610
Tessera Technologies Inc.	14,229	508,829	Mentor Graphics Corp.	25,484	558,609
Texas Instruments Inc.	295,179	15,781,745	Microsoft Corp.	2,258,443	104,904,677
TriQuint Semiconductor Inc. ^a	46,697	1,286,502	MicroStrategy Inc. Class A ^a	2,321	376,930
Ultra Clean Holdings Inc. ^a	6,805	63,150	MobileIron Inc. ^{a,b}	3,357	33,436
Ultratech Inc. ^a	7,172	133,112	Model N Inc. ^a	7,696	81,732
Veeco Instruments Inc. ^{a,b}	10,552	368,054	Monotype Imaging Holdings Inc.	10,167	293,115
Vitesse Semiconductor Corp. ^a	13,207	49,922	NetScout Systems Inc. ^a	10,068	367,885
Xcerra Corp. ^a	13,280	121,645	NetSuite Inc. ^{a,b}	11,350	1,239,080
Xilinx Inc.	73,530	3,183,114	Nuance Communications Inc. ^{a,b}	71,424	1,019,220
		158,152,649	Oracle Corp.	898,065	40,385,983
SOFTWARE — 3.92%			Park City Group Inc. ^{a,b}	2,632	23,741
A10 Networks Inc. ^a	3,471	15,134	Paycom Software Inc. ^a	1,796	47,289
ACI Worldwide Inc. ^{a,b}	32,797	661,515	Pegasystems Inc.	9,534	198,021
Activision Blizzard Inc.	135,694	2,734,234	Progress Software Corp. ^a	15,095	407,867
Actuate Corp. ^a	13,477	88,948	Proofpoint Inc. ^{a,b}	10,074	485,869
Adobe Systems Inc. ^a	136,464	9,920,933	PROS Holdings Inc. ^a	6,004	164,990
Advent Software Inc.	14,038	430,124	PTC Inc. ^a	32,830	1,203,220
American Software Inc./GA Class A	6,466	58,905	QAD Inc. Class A	1,794	40,580
ANSYS Inc. ^a	25,351	2,078,782	QLIK Technologies Inc. ^{a,b}	23,772	734,317
Aspen Technology Inc. ^a	25,591	896,197	Qualys Inc. ^{a,b}	4,906	185,202
Autodesk Inc. ^a	62,419	3,748,885	Rally Software Development Corp. ^a	7,892	89,732
AVG Technologies ^a	9,558	188,675	RealPage Inc. ^{a,b}	12,998	285,436
Barracuda Networks Inc. ^a	2,122	76,052	Red Hat Inc. ^{a,b}	51,834	3,583,803
Blackbaud Inc.	12,338	533,742	Rosetta Stone Inc. ^{a,b}	3,588	35,019
Bottomline Technologies Inc. ^a	9,841	248,780	Rovi Corp. ^a	25,338	572,385
BroadSoft Inc. ^a	7,459	216,460	Rubicon Project Inc. (The) ^{a,b}	2,165	34,943
CA Inc.	87,121	2,652,834	Salesforce.com Inc. ^a	168,338	9,984,127
Cadence Design Systems Inc. ^{a,b}	78,028	1,480,191	Sapiens International Corp. ^a	3,853	28,397
Callidus Software Inc. ^a	15,000	244,950	SeaChange International Inc. ^a	7,908	50,453
CDK Global Inc.	44,049	1,795,437	ServiceNow Inc. ^{a,b}	39,464	2,677,632
Citrix Systems Inc. ^a	45,103	2,877,571	Silver Spring Networks Inc. ^{a,b}	9,389	79,149
CommVault Systems Inc. ^a	12,643	653,517	SolarWinds Inc. ^a	17,955	894,698
Comverse Inc. ^a	5,940	111,553	Solera Holdings Inc.	18,591	951,487
Covisint Corp. ^{a,b}	10,438	27,661	Splunk Inc. ^{a,b}	32,370	1,908,212
Cyan Inc. ^{a,b}	2,168	5,420	SS&C Technologies Holdings Inc.	18,604	1,088,148
Digimarc Corp.	1,967	53,404	Symantec Corp.	189,636	4,865,112
Ebix Inc. ^b	7,894	134,119	Synchronoss Technologies Inc. ^{a,b}	9,578	400,935
Electronic Arts Inc. ^{a,b}	86,141	4,049,919	Synopsys Inc. ^{a,b}	42,185	1,833,782
Ellie Mae Inc. ^{a,b}	8,620	347,558	Tableau Software Inc. Class A ^{a,b}	10,399	881,419
EnerNOC Inc. ^{a,b}	6,876	106,234	Take-Two Interactive Software Inc. ^a	23,029	645,503
EPIQ Systems Inc.	8,830	150,816	Tangoe Inc. ^a	12,253	159,657
ePlus Inc. ^a	1,119	84,697	TeleCommunication Systems Inc. ^a	13,031	40,657
FactSet Research Systems Inc.	11,458	1,612,714	TeleNav Inc. ^{a,b}	4,363	29,101
Fair Isaac Corp.	8,460	611,658	TiVo Inc. ^{a,b}	28,083	332,503
FireEye Inc. ^{a,b}	23,431	739,951	TubeMogul Inc. ^{a,b}	969	21,851
FleetMatics Group PLC ^a	10,158	360,507	Tyler Technologies Inc. ^a	9,268	1,014,290
Fortinet Inc. ^a	36,799	1,128,257	Ultimate Software Group Inc. (The) ^a	7,978	1,171,290
Gigamon Inc. ^{a,b}	6,476	114,819	Varonis Systems Inc. ^{a,b}	2,250	73,868
Globant SA ^a	1,851	28,913	Vasco Data Security International Inc. ^{a,b}	7,822	220,659
Glu Mobile Inc. ^{a,b}	30,312	118,217	Verint Systems Inc. ^a	16,416	956,724
Guidance Software Inc. ^{a,b}	4,096	29,696	VirnetX Holding Corp. ^{a,b}	11,440	62,806
Guidewire Software Inc. ^{a,b}	18,553	939,338	VMware Inc. Class A ^a	23,987	1,979,407
HubSpot Inc. ^a	1,565	52,600	Vringo Inc. ^{a,b}	18,325	10,081
Imperva Inc. ^a	5,465	270,135	Workday Inc. Class A ^{a,b}	25,640	2,092,480
Infoblox Inc. ^a	15,674	316,772	Yodlee Inc. ^a	1,908	23,278
Informatica Corp. ^a	29,722	1,133,448	Zendesk Inc. ^{a,b}	3,113	75,864
Interactive Intelligence Group Inc. ^{a,b}	4,094	196,103	Zynga Inc. Class A ^{a,b}	197,938	526,515
					245,047,247

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Security	Shares	Value	Security	Shares	Value
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Schedule of Investments (Unaudited) (Continued)

iSHARES® RUSSELL 3000 ETF

December 31, 2014

Security	Shares	Value	Security	Shares	Value
SPECIALTY RETAIL — 2.58%					
Aaron's Inc.	17,692	\$ 540,844	O'Reilly Automotive Inc. ^{a,b}	29,063	\$ 5,598,115
Abercrombie & Fitch Co. Class A	19,968	571,884	Office Depot Inc. ^a	146,103	1,252,833
Advance Auto Parts Inc.	19,888	3,167,761	Outerwall Inc. ^a	5,570	418,975
Aeropostale Inc. ^{a,b}	22,308	51,755	Pacific Sunwear of California Inc. ^a	12,568	27,398
America's Car-Mart Inc. ^a	2,160	115,301	Penske Automotive Group Inc.	11,541	566,317
American Eagle Outfitters Inc.	52,216	724,758	Pep Boys — Manny, Moe & Jack (The) ^a	14,459	141,987
ANN INC. ^a	13,370	487,738	PetSmart Inc.	27,211	2,212,118
Asbury Automotive Group Inc. ^a	8,472	643,194	Pier 1 Imports Inc.	26,565	409,101
Ascena Retail Group Inc. ^a	33,199	416,979	Rent-A-Center Inc.	15,494	562,742
AutoNation Inc. ^{a,b}	18,649	1,126,586	Restoration Hardware Holdings Inc. ^{a,b}	8,504	816,469
AutoZone Inc. ^{a,b}	8,950	5,541,034	Ross Stores Inc.	58,231	5,488,854
Barnes & Noble Inc. ^a	11,063	256,883	Sally Beauty Holdings Inc. ^a	43,597	1,340,172
bebe stores inc.	10,297	22,550	Sears Hometown and Outlet Stores Inc. ^a	2,142	28,167
Bed Bath & Beyond Inc. ^{a,b}	50,771	3,867,227	Select Comfort Corp. ^{a,b}	15,487	418,614
Best Buy Co. Inc.	78,656	3,066,011	Shoe Carnival Inc.	3,950	101,475
Big 5 Sporting Goods Corp.	4,454	65,162	Signet Jewelers Ltd.	22,143	2,913,354
Boot Barn Holdings Inc. ^a	1,573	28,629	Sonic Automotive Inc. Class A	11,065	299,198
Brown Shoe Co. Inc.	11,914	383,035	Sportsman's Warehouse Holdings Inc. ^{a,b}	2,683	19,640
Buckle Inc. (The) ^b	7,515	394,688	Stage Stores Inc.	8,344	172,721
Build-A-Bear Workshop Inc. ^{a,b}	3,368	67,697	Staples Inc.	175,966	3,188,504
Cabela's Inc. ^{a,b}	14,058	740,997	Stein Mart Inc.	7,335	107,238
CarMax Inc. ^{a,b}	60,231	4,010,180	Systemax Inc. ^a	3,188	43,038
Cato Corp. (The) Class A	7,498	316,266	Tiffany & Co.	31,136	3,327,193
Chico's FAS Inc.	40,103	650,070	Tile Shop Holdings Inc. (The) ^{a,b}	8,922	79,227
Children's Place Inc. (The)	6,544	373,008	Tilly's Inc. Class A ^a	2,442	23,663
Christopher & Banks Corp. ^a	9,958	56,860	TJX Companies Inc. (The)	192,019	13,168,663
Citi Trends Inc. ^a	4,032	101,808	Tractor Supply Co.	38,121	3,004,697
Conn's Inc. ^{a,b}	7,522	140,586	Ulta Salon, Cosmetics & Fragrance Inc. ^a	17,502	2,237,456
Container Store Group Inc. (The) ^{a,b}	3,946	75,487	Urban Outfitters Inc. ^a	29,276	1,028,466
CST Brands Inc.	20,645	900,328	Vitamin Shoppe Inc. ^{a,b}	8,080	392,526
Destination Maternity Corp.	3,744	59,717	West Marine Inc. ^a	3,977	51,383
Destination XL Group Inc. ^{a,b}	11,299	61,693	Williams-Sonoma Inc.	25,794	1,952,090
Dick's Sporting Goods Inc.	26,743	1,327,790	Winmark Corp.	679	59,019
DSW Inc. Class A	19,882	741,599	Zumiez Inc. ^a	6,020	232,553
Express Inc. ^a	23,182	340,544			161,393,894
Finish Line Inc. (The) Class A	13,971	339,635	TEXTILES, APPAREL & LUXURY GOODS — 0.87%		
Five Below Inc. ^{a,b}	14,789	603,835	Carter's Inc.	14,326	1,250,803
Foot Locker Inc.	39,471	2,217,481	Coach Inc.	74,626	2,802,953
Francesca's Holdings Corp. ^a	12,056	201,335	Columbia Sportswear Co.	8,098	360,685
GameStop Corp. Class A ^b	30,708	1,037,930	Crocs Inc. ^a	24,578	306,979
Gap Inc. (The)	69,209	2,914,391	Culp Inc.	2,344	50,818
Genesco Inc. ^a	6,781	519,560	Deckers Outdoor Corp. ^a	9,385	854,410
GNC Holdings Inc. Class A	24,941	1,171,229	Fossil Group Inc. ^{a,b}	12,744	1,411,271
Group 1 Automotive Inc.	6,592	590,775	G-III Apparel Group Ltd. ^a	5,400	545,454
Guess? Inc.	16,229	342,107	Hanesbrands Inc.	26,986	3,012,177
Haverty Furniture Companies Inc.	5,092	112,075	Iconix Brand Group Inc. ^{a,b}	13,943	471,134
hgregg Inc. ^a	4,244	32,127	Kate Spade & Co. ^a	35,049	1,121,919
Hibbett Sports Inc. ^{a,b}	7,207	349,035	Michael Kors Holdings Ltd. ^{a,b}	55,826	4,192,533
Home Depot Inc. (The)	373,942	39,252,692	Movado Group Inc.	4,865	138,020
Kirkland's Inc. ^a	3,419	80,825	Nike Inc. Class B	191,015	18,366,092
L Brands Inc.	66,803	5,781,800	Oxford Industries Inc.	3,883	214,380
Lithia Motors Inc. Class A	6,042	523,781	Perry Ellis International Inc. ^a	3,225	83,624
Lowe's Companies Inc.	278,596	19,167,405	PVH Corp.	22,699	2,909,331
Lumber Liquidators Holdings Inc. ^{a,b}	7,469	495,269	Quiksilver Inc. ^{a,b}	35,683	78,859
MarineMax Inc. ^a	5,486	109,994	Ralph Lauren Corp.	15,994	2,961,449
Mattress Firm Holding Corp. ^{a,b}	3,826	222,214	Sequential Brands Group Inc. ^a	4,645	60,710
Men's Wearhouse Inc. (The)	13,935	615,230	SKECHERS U.S.A. Inc. Class A ^a	10,416	575,484
Michaels Companies Inc. (The) ^{a,b}	7,575	187,330	Steven Madden Ltd. ^a	16,209	515,932
Monro Muffler Brake Inc. ^b	8,417	486,503	Tumi Holdings Inc. ^{a,b}	13,105	310,982
Murphy USA Inc. ^a	13,063	899,518	Under Armour Inc. Class A ^{a,b}	47,364	3,216,016
New York & Co. Inc. ^a	7,274	19,203	Unifi Inc. ^a	3,801	113,004
			Vera Bradley Inc. ^{a,b}	5,371	109,461

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Security	Shares	Value	Security	Shares	Value
VF Corp.	94,591	\$ 7,084,866	TOBACCO — 1.19%		

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Schedule of Investments (Unaudited) (Continued)

iSHARES® RUSSELL 3000 ETF

December 31, 2014

Security	Shares	Value	Security	Shares	Value
VF Corp.	94,591	\$ 7,084,866	TOBACCO — 1.19%		
Vince Holding Corp. ^{a,b}	3,145	82,210	22nd Century Group Inc. ^{a,b}	11,267	\$ 18,591
Wolverine World Wide Inc.	28,917	852,184	Alliance One International Inc. ^a	24,639	38,930
		54,053,740	Altria Group Inc.	543,184	26,762,676
THRIFTS & MORTGAGE FINANCE — 0.23%			Lorillard Inc.	99,376	6,254,725
Anchor Bancorp Wisconsin Inc. ^a	1,795	61,820	Philip Morris International Inc.	430,073	35,029,446
Astoria Financial Corp.	23,754	317,353	Reynolds American Inc.	84,641	5,439,877
Bank Mutual Corp.	12,332	84,598	Universal Corp.	6,380	280,592
BankFinancial Corp.	5,741	68,088	Vector Group Ltd.	20,714	441,415
BBX Capital Corp. ^a	1,904	31,321			74,266,252
Beneficial Mutual Bancorp Inc. ^a	8,975	110,123	TRADING COMPANIES & DISTRIBUTORS — 0.33%		
Berkshire Hills Bancorp Inc.	6,765	180,355	Aceto Corp.	7,473	162,164
Bofi Holding Inc. ^{a,b}	3,931	305,871	Air Lease Corp.	27,860	955,877
Brookline Bancorp Inc.	19,228	192,857	Aircastle Ltd. ^b	18,663	398,828
Capitol Federal Financial Inc.	40,715	520,338	Applied Industrial Technologies Inc.	11,485	523,601
Charter Financial Corp.	6,205	71,047	Beacon Roofing Supply Inc. ^a	12,911	358,926
Clifton Bancorp Inc.	7,135	96,965	CAI International Inc. ^a	4,743	110,038
Dime Community Bancshares Inc.	8,525	138,787	DXP Enterprises Inc. ^a	3,856	194,844
ESB Financial Corp.	3,366	63,752	Fastenal Co.	80,918	3,848,460
Essent Group Ltd. ^{a,b}	11,288	290,214	GATX Corp.	12,897	742,093
EverBank Financial Corp.	25,132	479,016	General Finance Corp. ^a	3,036	29,935
Federal Agricultural Mortgage Corp. Class C NVS	2,830	85,862	H&E Equipment Services Inc.	7,933	222,838
First Defiance Financial Corp.	2,691	91,655	HD Supply Holdings Inc. ^a	28,972	854,384
First Financial Northwest Inc.	4,351	52,386	Houston Wire & Cable Co.	4,829	57,707
Flagstar Bancorp Inc. ^a	5,383	84,675	Kaman Corp.	7,268	291,374
Fox Chase Bancorp Inc.	3,290	54,844	MRC Global Inc. ^a	27,843	421,821
Franklin Financial Corp. ^a	3,975	84,191	MSC Industrial Direct Co. Inc. Class A	12,961	1,053,081
Home Loan Servicing Solutions Ltd.	20,636	402,815	Neff Corp. ^a	2,851	32,131
HomeStreet Inc.	5,552	96,660	NOW Inc. ^{a,b}	29,376	755,845
Hudson City Bancorp Inc.	145,049	1,467,896	Rush Enterprises Inc. Class A ^{a,b}	9,129	292,584
Kearny Financial Corp. ^a	4,152	57,090	Stock Building Supply Holdings Inc. ^a	4,345	66,565
Ladder Capital Corp. Class A ^a	4,805	94,226	TAL International Group Inc.	9,239	402,543
Meridian Bancorp Inc. ^a	5,683	63,763	Textainer Group Holdings Ltd.	5,858	201,047
Meta Financial Group Inc.	1,442	50,528	Titan Machinery Inc. ^{a,b}	4,718	65,769
MGIC Investment Corp. ^a	93,215	868,764	United Rentals Inc. ^a	26,638	2,717,342
Nationstar Mortgage Holdings Inc. ^{a,b}	5,790	163,220	Veritiv Corp. ^a	2,261	117,278
New York Community Bancorp Inc. ^b	120,506	1,928,096	W.W. Grainger Inc.	15,994	4,076,711
NMI Holdings Inc. Class A ^{a,b}	13,872	126,651	Watsco Inc.	7,033	752,531
Northfield Bancorp Inc.	15,957	236,164	WESCO International Inc. ^a	11,991	913,834
Northwest Bancshares Inc.	26,653	333,962			20,620,151
OceanFirst Financial Corp.	3,963	67,926	TRANSPORTATION INFRASTRUCTURE — 0.00%		
Ocwen Financial Corp. ^{a,b}	28,347	428,040	Wesco Aircraft Holdings Inc. ^{a,b}	14,304	199,970
Oritani Financial Corp.	12,385	190,729			199,970
PennyMac Financial Services Inc. Class A ^{a,c}	3,152	54,530	WATER UTILITIES — 0.08%		
People's United Financial Inc.	84,610	1,284,380	American States Water Co.	10,364	390,308
Provident Financial Services Inc.	16,478	297,593	American Water Works Co. Inc.	48,709	2,596,190
Radian Group Inc.	53,000	886,160	Aqua America Inc.	47,711	1,273,884
Stonegate Mortgage Corp. ^a	3,925	46,943	Artesian Resources Corp. Class A	2,124	47,981
Territorial Bancorp Inc.	3,018	65,038	California Water Service Group	13,069	321,628
TFS Financial Corp.	22,296	331,876	Connecticut Water Service Inc.	2,443	88,657
Tree.com Inc. ^a	1,742	84,208	Middlesex Water Co.	4,173	96,229
TrustCo Bank Corp. NY	25,566	185,609	SJW Corp.	3,970	127,516
United Community Financial Corp.	10,873	58,388	York Water Co. (The)	3,707	86,040
United Financial Bancorp Inc.	15,918	228,582			5,028,433
Walker & Dunlop Inc. ^a	7,134	125,130			
Washington Federal Inc.	29,302	649,039			
Waterstone Financial Inc.	9,197	120,941			
WSFS Financial Corp.	2,124	163,314			
		14,624,379			

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Security	Shares	Value	Security	Shares	Value
WIRELESS TELECOMMUNICATION SERVICES — 0.13%			BlackRock Cash Funds: Treasury,		
Boingo Wireless Inc. ^{a,b}	4,296	\$ 32,950	SL Agency Shares		
Leap Wireless International Inc. ^b	13,915	35,066	0.00% ^{c,d}	6,005,777	\$ 6,005,777
NTELOS Holdings Corp.	4,037	16,915			243,456,779

Schedule of Investments (Unaudited) (Continued)

iSHARES® RUSSELL 3000 ETF

December 31, 2014

Security	Shares	Value
WIRELESS TELECOMMUNICATION SERVICES — 0.13%		
Boingo Wireless Inc. ^{a,b}	4,296	\$ 32,950
Leap Wireless International Inc. ^b	13,915	35,066
NTELOS Holdings Corp.	4,037	16,915
RingCentral Inc. Class A ^{a,b}	7,752	115,660
SBA Communications Corp. Class A ^a	34,992	3,875,714
Shenandoah Telecommunications Co.	6,356	198,625
Spok Holdings Inc.	5,527	95,949
Sprint Corp. ^{a,b}	199,680	828,672
T-Mobile US Inc. ^a	72,702	1,958,592
Telephone & Data Systems Inc.	23,594	595,748
United States Cellular Corp. ^a	3,808	151,673
		<u>7,905,564</u>
TOTAL COMMON STOCKS (Cost: \$4,692,316,218)		6,235,673,407

RIGHTS — 0.00%**MEDIA — 0.00%**

Liberty Broadband Corp. ^a	3,750	35,625
		<u>35,625</u>

TOTAL RIGHTS

(Cost: \$0) 35,625

WARRANTS — 0.00%**OIL, GAS & CONSUMABLE FUELS — 0.00%**

Magnum Hunter Resources Corp. (Expires 04/15/16) ^{a,b}	5,335	—
		<u>—</u>

TOTAL WARRANTS

(Cost: \$0) —

SHORT-TERM INVESTMENTS — 3.89%**MONEY MARKET FUNDS — 3.89%**

BlackRock Cash Funds: Institutional, SL Agency Shares 0.15% ^{c,d,e}	223,808,489	223,808,489
BlackRock Cash Funds: Prime, SL Agency Shares 0.13% ^{c,d,e}	13,642,513	13,642,513

Open futures contracts as of December 31, 2014 were as follows:

Issue	Number of Contracts Purchased (Sold)	Expiration	Exchange	Notional Value	Unrealized Appreciation (Depreciation)
E-mini S&P 500	109	Mar. 2015	Chicago Mercantile	\$ 11,185,580	\$ 226,336
E-mini Russell 2000	16	Mar. 2015	ICE Markets Equity	1,921,120	52,819
			Net Unrealized Appreciation		<u>\$ 279,155</u>

See accompanying notes to schedules of investments.

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Security	Shares	Value
COMMON STOCKS — 99.78%		
AEROSPACE & DEFENSE — 1.20%		
Alliant Techsystems Inc.	56,716	\$ 6,593,235
B/E Aerospace Inc. ^a	187,346	10,869,815
Exelis Inc.	337,898	5,923,352
Hexcel Corp. ^{a,b}	174,092	7,223,077
Huntington Ingalls Industries Inc.	87,413	9,830,466
KLX Inc. ^a	94,113	3,882,161
L-3 Communications Holdings Inc.	153,477	19,370,332
Rockwell Collins Inc.	241,159	20,373,112
Spirit AeroSystems Holdings Inc. Class A ^a	214,496	9,231,908

Security	Shares	Value
BlackRock Cash Funds: Treasury, SL Agency Shares 0.00% ^{c,d}	6,005,777	\$ 6,005,777
		<u>243,456,779</u>
TOTAL SHORT-TERM INVESTMENTS (Cost: \$243,456,779)		<u>243,456,779</u>
TOTAL INVESTMENTS IN SECURITIES — 103.68% (Cost: \$4,935,772,997)		6,479,165,811
Other Assets, Less Liabilities — (3.68)%		(230,173,918)
NET ASSETS — 100.00%		<u>\$6,248,991,893</u>

NVS — Non-Voting Shares

^a Non-income earning security.^b All or a portion of this security represents a security on loan. See Note 1.^c Affiliated issuer. See Note 2.^d The rate quoted is the annualized seven-day yield of the fund at period end.^e All or a portion of this security represents an investment of securities lending collateral. See Note 1.

Security	Shares	Value
Monster Beverage Corp. ^a	254,805	\$ 27,608,122
		<u>142,559,579</u>
BIOTECHNOLOGY — 1.59%		
Alkermes PLC ^a	257,222	15,062,920
Alnylam Pharmaceuticals Inc. ^{a,b}	118,245	11,469,765
BioMarin Pharmaceutical Inc. ^a	259,709	23,477,694
Cubist Pharmaceuticals Inc. ^a	134,038	13,490,925
Incyte Corp. ^{a,b}	257,399	18,818,441
Intercept Pharmaceuticals Inc. ^{a,b}	22,163	3,457,428
Medivation Inc. ^{a,b}	136,203	13,567,181
Myriad Genetics Inc. ^{a,b}	133,516	4,547,555

Schedule of Investments (Unaudited)

iSHARES® RUSSELL MID-CAP ETF

December 31, 2014

Security	Shares	Value
COMMON STOCKS — 99.78%		
AEROSPACE & DEFENSE — 1.20%		
Alliant Techsystems Inc.	56,716	\$ 6,593,235
B/E Aerospace Inc. ^a	187,346	10,869,815
Exelis Inc.	337,898	5,923,352
Hexcel Corp. ^{a,b}	174,092	7,223,077
Huntington Ingalls Industries Inc.	87,413	9,830,466
KLX Inc. ^a	94,113	3,882,161
L-3 Communications Holdings Inc.	153,477	19,370,332
Rockwell Collins Inc.	241,159	20,373,112
Spirit AeroSystems Holdings Inc. Class A ^a	214,496	9,231,908
Textron Inc.	496,798	20,920,164
TransDigm Group Inc.	94,196	18,495,385
Triumph Group Inc.	92,900	6,244,738
Vectrus Inc. ^{a,b}	18,818	515,613
		<u>139,473,358</u>
AIR FREIGHT & LOGISTICS — 0.31%		
C.H. Robinson Worldwide Inc.	264,176	19,784,141
Expeditors International of Washington Inc.	351,294	15,671,225
		<u>35,455,366</u>
AIRLINES — 1.10%		
Alaska Air Group Inc.	244,620	14,618,491
Copa Holdings SA Class A	59,309	6,146,785
Southwest Airlines Co.	1,231,226	52,105,484
Spirit Airlines Inc. ^a	129,482	9,786,249
United Continental Holdings Inc. ^a	664,713	44,462,653
		<u>127,119,662</u>
AUTO COMPONENTS — 0.76%		
BorgWarner Inc.	406,897	22,358,990
Gentex Corp.	259,725	9,383,864
Goodyear Tire & Rubber Co. (The)	490,035	14,000,300
Lear Corp.	144,718	14,193,942
TRW Automotive Holdings Corp. ^a	197,129	20,274,718
Visteon Corp. ^{a,b}	78,069	8,342,453
		<u>88,554,267</u>
AUTOMOBILES — 0.59%		
Harley-Davidson Inc.	388,631	25,614,669
Tesla Motors Inc. ^{a,b}	169,141	37,618,650
Thor Industries Inc.	82,112	4,587,597
		<u>67,820,916</u>
BEVERAGES — 1.23%		
Brown-Forman Corp.	273,829	24,053,139
Coca-Cola Enterprises Inc.	447,489	19,787,964
Constellation Brands Inc. ^a	285,529	28,030,382
Dr Pepper Snapple Group Inc.	349,497	25,051,945
Molson Coors Brewing Co. Class B NVS	241,922	18,028,027

Security	Shares	Value
Monster Beverage Corp. ^a	254,805	\$ 27,608,122
		<u>142,559,579</u>
BIOTECHNOLOGY — 1.59%		
Alkermes PLC ^a	257,222	15,062,920
Alnylam Pharmaceuticals Inc. ^{a,b}	118,245	11,469,765
BioMarin Pharmaceutical Inc. ^a	259,709	23,477,694
Cubist Pharmaceuticals Inc. ^a	134,038	13,490,925
Incyte Corp. ^{a,b}	257,399	18,818,441
Intercept Pharmaceuticals Inc. ^{a,b}	22,163	3,457,428
Medivation Inc. ^{a,b}	136,203	13,567,181
Myriad Genetics Inc. ^{a,b}	133,516	4,547,555
Pharmacyclics Inc. ^{a,b}	108,345	13,246,260
Seattle Genetics Inc. ^{a,b}	179,954	5,781,922
United Therapeutics Corp. ^{a,b}	85,491	11,070,229
Vertex Pharmaceuticals Inc. ^a	420,337	49,936,035
		<u>183,926,355</u>
BUILDING PRODUCTS — 0.61%		
A.O. Smith Corp.	134,520	7,588,273
Allegion PLC	172,237	9,552,264
Armstrong World Industries Inc. ^a	80,530	4,116,694
Fortune Brands Home & Security Inc.	295,555	13,379,775
Lennox International Inc.	87,486	8,317,294
Masco Corp.	634,599	15,991,895
Owens Corning	209,613	7,506,241
USG Corp. ^{a,b}	165,645	4,636,404
		<u>71,088,840</u>
CAPITAL MARKETS — 2.41%		
Affiliated Managers Group Inc. ^a	98,387	20,881,657
Ameriprise Financial Inc.	337,922	44,690,184
Artisan Partners Asset Management Inc.	48,934	2,472,635
E*TRADE Financial Corp. ^{a,b}	512,777	12,437,406
Eaton Vance Corp. NVS	214,193	8,766,919
Federated Investors Inc. Class B	167,366	5,511,362
Interactive Brokers Group Inc. Class A	96,229	2,806,038
Invesco Ltd.	770,041	30,432,020
Lazard Ltd. Class A	219,419	10,977,533
Legg Mason Inc.	185,254	9,887,006
LPL Financial Holdings Inc.	156,053	6,952,161
Northern Trust Corp.	420,872	28,366,773
NorthStar Asset Management Group Inc.	327,577	7,393,413
Raymond James Financial Inc.	222,244	12,732,359
SEI Investments Co.	236,441	9,467,098
T. Rowe Price Group Inc.	467,575	40,145,990
TD Ameritrade Holding Corp.	478,433	17,118,333
Waddell & Reed Financial Inc. Class A	152,176	7,581,408
		<u>278,620,295</u>
CHEMICALS — 2.74%		
Airgas Inc.	132,230	15,230,251
Albemarle Corp.	141,922	8,533,770
Ashland Inc.	123,115	14,744,252
Axalta Coating Systems Ltd. ^a	102,731	2,673,061
Cabot Corp.	114,904	5,039,689
Celanese Corp. Series A	277,531	16,640,759
CF Industries Holdings Inc.	92,677	25,258,190
Cytec Industries Inc.	127,675	5,894,755

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Security	Shares	Value
Eastman Chemical Co.	267,399	\$ 20,284,888
FMC Corp.	237,018	13,517,137
Huntsman Corp.	359,953	8,199,729
International Flavors & Fragrances Inc.	144,683	14,665,069
Mosaic Co. (The)	595,559	27,187,268
NewMarket Corp.	16,110	6,500,868
Platform Specialty Products Corp. ^a	170,165	3,951,231
Rayonier Advanced Materials Inc. ^b	74,746	1,666,836

Security	Shares	Value
Waste Connections Inc.	221,084	\$ 9,725,485
		<u>150,418,509</u>
COMMUNICATIONS EQUIPMENT — 1.03%		
Arista Networks Inc. ^{a,b}	10,750	653,170
ARRIS Group Inc. ^a	224,500	6,777,655
Brocade Communications Systems Inc.	774,708	9,172,543
CommScope Holding Co. Inc. ^a	111,090	2,536,185
EchoStar Corp. Class A ^a	76,663	4,024,807

Schedule of Investments (Unaudited) (Continued)

iSHARES® RUSSELL MID-CAP ETF

December 31, 2014

Security	Shares	Value
Eastman Chemical Co.	267,399	\$ 20,284,888
FMC Corp.	237,018	13,517,137
Huntsman Corp.	359,953	8,199,729
International Flavors & Fragrances Inc.	144,683	14,665,069
Mosaic Co. (The)	595,559	27,187,268
NewMarket Corp.	16,110	6,500,868
Platform Specialty Products Corp. ^a	170,165	3,951,231
Rayonier Advanced Materials Inc. ^b	74,746	1,666,836
Rockwood Holdings Inc.	129,428	10,198,926
RPM International Inc.	236,828	12,009,548
Scotts Miracle-Gro Co. (The) Class A	79,936	4,981,612
Sherwin-Williams Co. (The)	153,242	40,308,776
Sigma-Aldrich Corp.	211,508	29,033,703
Valspar Corp. (The)	150,602	13,024,061
W.R. Grace & Co. ^a	135,805	12,954,439
Westlake Chemical Corp.	73,339	4,480,279
		<u>316,979,097</u>
COMMERCIAL BANKS — 2.89%		
Associated Banc-Corp.	284,372	5,297,850
Bank of Hawaii Corp.	79,284	4,702,334
BankUnited Inc.	181,591	5,260,691
BOK Financial Corp.	48,666	2,921,907
CIT Group Inc.	325,673	15,576,940
Citizens Financial Group Inc.	285,646	7,101,160
City National Corp.	84,827	6,854,870
Comerica Inc.	323,353	15,145,854
Commerce Bancshares Inc.	153,419	6,672,203
Cullen/Frost Bankers Inc.	94,267	6,659,021
East West Bancorp Inc.	255,900	9,905,889
Fifth Third Bancorp	1,513,659	30,840,802
First Horizon National Corp.	421,994	5,730,679
First Niagara Financial Group Inc.	634,255	5,346,770
First Republic Bank	244,946	12,766,585
Fulton Financial Corp.	337,617	4,172,946
Huntington Bancshares Inc.	1,473,322	15,499,347
KeyCorp	1,572,068	21,851,745
M&T Bank Corp.	234,014	29,396,839
PacWest Bancorp	166,741	7,580,046
Popular Inc. ^a	184,408	6,279,092
Regions Financial Corp.	2,454,262	25,917,007
Signature Bank ^{a,b}	89,562	11,281,230
SunTrust Banks Inc.	948,280	39,732,932
SVB Financial Group ^a	89,953	10,440,845
Synovus Financial Corp.	247,683	6,709,732
TCF Financial Corp.	297,483	4,727,005
Zions Bancorp	361,740	10,313,207
		<u>334,685,528</u>
COMMERCIAL SERVICES & SUPPLIES — 1.30%		
ADT Corp. (The) ^b	310,784	11,259,704
Cintas Corp.	179,057	14,045,231
Clean Harbors Inc. ^{a,b}	108,238	5,200,836
Copart Inc. ^{a,b}	200,308	7,309,239
Covanta Holding Corp.	192,766	4,242,780
KAR Auction Services Inc.	249,347	8,639,873
Pitney Bowes Inc.	361,588	8,811,899
R.R. Donnelley & Sons Co. ^b	355,769	5,978,698
Republic Services Inc.	472,660	19,024,565
Rollins Inc.	113,528	3,757,777
Stericycle Inc. ^{a,b}	150,734	19,758,213
Tyco International PLC	744,738	32,664,209

Security	Shares	Value
Waste Connections Inc.	221,084	\$ 9,725,485
		<u>150,418,509</u>
COMMUNICATIONS EQUIPMENT — 1.03%		
Arista Networks Inc. ^{a,b}	10,750	653,170
ARRIS Group Inc. ^a	224,500	6,777,655
Brocade Communications Systems Inc.	774,708	9,172,543
CommScope Holding Co. Inc. ^a	111,090	2,536,185
EchoStar Corp. Class A ^a	76,663	4,024,807
F5 Networks Inc. ^{a,b}	134,775	17,583,420
Harris Corp.	189,560	13,614,199
JDS Uniphase Corp. ^a	412,812	5,663,781
Juniper Networks Inc.	769,892	17,183,989
Motorola Solutions Inc.	355,007	23,813,870
Palo Alto Networks Inc. ^a	97,498	11,950,330
Riverbed Technology Inc. ^a	286,143	5,840,179
		<u>118,814,128</u>
COMPUTERS & PERIPHERALS — 1.19%		
3D Systems Corp. ^{a,b}	195,692	6,432,396
Diebold Inc.	115,295	3,993,819
Lexmark International Inc. Class A	110,391	4,555,837
NCR Corp. ^a	299,709	8,733,520
NetApp Inc.	554,733	22,993,683
SanDisk Corp.	402,575	39,444,298
Stratasys Ltd. ^{a,b}	87,799	7,296,975
Western Digital Corp.	396,167	43,855,687
		<u>137,306,215</u>
CONSTRUCTION & ENGINEERING — 0.50%		
AECOM Technology Corp. ^{a,b}	267,470	8,123,064
Chicago Bridge & Iron Co. NV	175,865	7,382,813
Fluor Corp.	283,242	17,172,962
Jacobs Engineering Group Inc. ^a	235,435	10,521,590
KBR Inc.	262,286	4,445,748
Quanta Services Inc. ^a	379,960	10,787,064
		<u>58,433,241</u>
CONSTRUCTION MATERIALS — 0.30%		
Eagle Materials Inc.	89,020	6,768,191
Martin Marietta Materials Inc.	109,962	12,131,008
Vulcan Materials Co.	232,810	15,302,601
		<u>34,201,800</u>
CONSUMER FINANCE — 0.39%		
Ally Financial Inc. ^a	480,297	11,344,615
Navient Corp.	752,407	16,259,516
Santander Consumer USA Holdings Inc.	156,787	3,074,593
SLM Corp.	752,633	7,669,330
Synchrony Financial ^{a,b}	229,219	6,819,265
		<u>45,167,319</u>
CONTAINERS & PACKAGING — 1.17%		
AptarGroup Inc.	116,520	7,788,197
Avery Dennison Corp.	169,022	8,768,861
Ball Corp.	248,130	16,915,022
Bemis Co. Inc.	179,539	8,116,958

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Security	Shares	Value
Crown Holdings Inc. ^a	246,702	\$ 12,557,132
Greif Inc. Class A	56,902	2,687,481
MeadWestvaco Corp.	298,789	13,263,244

Security	Shares	Value
Xcel Energy Inc.	893,360	\$ 32,089,491
		<u>272,887,270</u>
ELECTRICAL EQUIPMENT — 0.76%		

Schedule of Investments (Unaudited) (Continued)

iSHARES® RUSSELL MID-CAP ETF

December 31, 2014

Security	Shares	Value
Crown Holdings Inc. ^a	246,702	\$ 12,557,132
Greif Inc. Class A	56,902	2,687,481
MeadWestvaco Corp.	298,789	13,263,244
Owens-Illinois Inc. ^a	294,662	7,952,927
Packaging Corp. of America	174,995	13,658,360
Rock-Tenn Co. Class A	255,484	15,579,414
Sealed Air Corp.	384,313	16,306,401
Silgan Holdings Inc.	77,913	4,176,137
Sonoco Products Co.	181,670	7,938,979
		<u>135,709,113</u>
DISTRIBUTORS — 0.38%		
Genuine Parts Co.	273,368	29,132,828
LKQ Corp. ^a	537,277	15,108,229
		<u>44,241,057</u>
DIVERSIFIED CONSUMER SERVICES — 0.38%		
Apollo Education Group Inc. ^a	172,954	5,899,461
DeVry Education Group Inc.	113,255	5,376,215
Graham Holdings Co. Class B	6,203	5,357,593
H&R Block Inc.	488,062	16,437,928
Service Corp. International	380,112	8,628,543
ServiceMaster Global Holdings Inc. ^a	73,343	1,963,392
		<u>43,663,132</u>
DIVERSIFIED FINANCIAL SERVICES — 1.53%		
CBOE Holdings Inc.	153,048	9,706,304
FNFV Group ^a	165,412	2,603,585
Intercontinental Exchange Inc.	204,939	44,941,073
Leucadia National Corp.	655,999	14,707,498
McGraw Hill Financial Inc.	484,426	43,104,225
Moody's Corp.	336,476	32,237,766
MSCI Inc. Class A ^b	208,239	9,878,858
NASDAQ OMX Group Inc. (The)	208,386	9,994,193
Restaurant Brands International LP ^{a,b}	3,757	141,243
Voya Financial Inc.	243,059	10,300,840
		<u>177,615,585</u>
DIVERSIFIED TELECOMMUNICATION SERVICES — 0.40%		
Frontier Communications Corp.	1,784,013	11,899,367
Level 3 Communications Inc. ^a	492,395	24,314,465
Windstream Holdings Inc.	1,075,515	8,862,244
Zayo Group Holdings Inc. ^a	43,020	1,315,121
		<u>46,391,197</u>
ELECTRIC UTILITIES — 2.36%		
Edison International	579,833	37,967,465
Entergy Corp.	319,245	27,927,553
FirstEnergy Corp.	747,315	29,137,812
Great Plains Energy Inc.	274,210	7,790,306
Hawaiian Electric Industries Inc. ^b	181,110	6,063,563
ITC Holdings Corp.	281,191	11,368,552
Northeast Utilities	562,364	30,097,721
OGE Energy Corp.	354,458	12,576,170
Pepco Holdings Inc.	446,810	12,032,593
Pinnacle West Capital Corp.	196,429	13,418,065
PPL Corp.	1,182,370	42,955,502
Westar Energy Inc. ^b	229,449	9,462,477

Security	Shares	Value
Xcel Energy Inc.	893,360	\$ 32,089,491
		<u>272,887,270</u>
ELECTRICAL EQUIPMENT — 0.76%		
Acuity Brands Inc.	76,908	10,772,504
AMETEK Inc.	436,576	22,976,995
Babcock & Wilcox Co. (The)	196,561	5,955,798
Hubbell Inc. Class B	105,564	11,277,402
Regal Beloit Corp.	80,421	6,047,659
Rockwell Automation Inc.	246,398	27,399,458
Solarcity Corp. ^{a,b}	75,976	4,063,196
		<u>88,493,012</u>
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS — 1.17%		
Amphenol Corp. Class A	559,323	30,097,171
Arrow Electronics Inc. ^a	177,709	10,287,574
Avnet Inc.	246,850	10,619,487
AVX Corp.	82,670	1,157,380
CDW Corp./DE	154,694	5,440,588
Dolby Laboratories Inc. Class A	85,105	3,669,728
FLIR Systems Inc.	252,108	8,145,609
Ingram Micro Inc. Class A ^a	276,273	7,636,186
IPG Photonics Corp. ^{a,b}	59,460	4,454,743
Jabil Circuit Inc.	361,858	7,899,360
Keysight Technologies Inc. ^a	296,748	10,021,180
Knowles Corp. ^{a,b}	151,655	3,571,475
National Instruments Corp.	177,285	5,511,791
Tech Data Corp. ^{a,b}	68,154	4,309,377
Trimble Navigation Ltd. ^{a,b}	464,348	12,323,796
Vishay Intertechnology Inc.	241,930	3,423,310
Zebra Technologies Corp. Class A ^a	89,884	6,957,920
		<u>135,526,675</u>
ENERGY EQUIPMENT & SERVICES — 1.10%		
Atwood Oceanics Inc. ^a	114,992	3,262,323
Cameron International Corp. ^a	363,414	18,152,529
Diamond Offshore Drilling Inc. ^b	119,436	4,384,496
Dresser-Rand Group Inc. ^a	135,853	11,112,775
Dril-Quip Inc. ^{a,b}	72,602	5,570,751
FMC Technologies Inc. ^{a,b}	418,579	19,606,240
Frank's International NV	60,785	1,010,855
Helmerich & Payne Inc.	171,970	11,594,217
Nabors Industries Ltd.	530,607	6,887,279
Oceaneering International Inc.	192,243	11,305,811
Oil States International Inc. ^a	83,723	4,094,055
Patterson-UTI Energy Inc.	257,234	4,267,512
Rowan Companies PLC Class A	221,547	5,166,476
RPC Inc.	109,135	1,423,120
Seadrill Ltd. ^b	630,019	7,522,427
Seventy Seven Energy Inc. ^a	66,754	361,139
Superior Energy Services Inc.	278,350	5,608,753
Tidewater Inc.	88,775	2,877,198
Unit Corp. ^a	88,396	3,014,304
		<u>127,222,260</u>
FOOD & STAPLES RETAILING — 1.08%		
Kroger Co. (The)	906,811	58,226,334
Rite Aid Corp. ^a	1,736,219	13,056,367
Safeway Inc.	409,910	14,396,039

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Security	Shares	Value
Sprouts Farmers Market Inc. ^{a,b}	174,646	\$ 5,934,471
Whole Foods Market Inc.	654,168	32,983,151
		<u>124,596,362</u>
FOOD PRODUCTS — 2.39%		
Bunge Ltd.	262,000	23,818,420
Campbell Soup Co. ^b	309,231	13,606,164
ConAgra Foods Inc.	749,536	27,193,166

Security	Shares	Value
Community Health Systems Inc. ^{a,b}	205,171	\$ 11,062,820
DaVita HealthCare Partners Inc. ^a	316,326	23,958,531
Envision Healthcare Holdings Inc. ^{a,b}	144,370	5,008,195
HCA Holdings Inc. ^a	580,947	42,635,700
Health Net Inc./CA ^a	142,992	7,654,362
Henry Schein Inc. ^{a,b}	151,932	20,685,542
Humana Inc.	275,466	39,565,182

Schedule of Investments (Unaudited) (Continued)

iSHARES® RUSSELL MID-CAP ETF

December 31, 2014

Security	Shares	Value	Security	Shares	Value
Sprouts Farmers Market Inc. ^{a,b}	174,646	\$ 5,934,471	Community Health Systems Inc. ^{a,b}	205,171	\$ 11,062,820
Whole Foods Market Inc.	654,168	32,983,151	DaVita HealthCare Partners Inc. ^a	316,326	23,958,531
		124,596,362	Envision Healthcare Holdings Inc. ^{a,b}	144,370	5,008,195
FOOD PRODUCTS — 2.39%			HCA Holdings Inc. ^a	580,947	42,635,700
Bunge Ltd.	262,000	23,818,420	Health Net Inc./CA ^a	142,992	7,654,362
Campbell Soup Co. ^b	309,231	13,606,164	Henry Schein Inc. ^{a,b}	151,932	20,685,542
ConAgra Foods Inc.	749,536	27,193,166	Humana Inc.	275,466	39,565,182
Flowers Foods Inc.	306,276	5,877,436	Laboratory Corp. of America Holdings ^{a,b}	150,931	16,285,455
Hain Celestial Group Inc. ^{a,b}	178,408	10,399,402	LifePoint Hospitals Inc. ^a	79,262	5,699,730
Hershey Co. (The)	266,090	27,654,734	MEDNAX Inc. ^a	177,999	11,767,514
Hormel Foods Corp.	238,154	12,407,823	Omnicare Inc.	175,984	12,834,513
Ingredion Inc.	132,340	11,227,726	Patterson Companies Inc.	152,927	7,355,789
J.M. Smucker Co. (The)	184,545	18,635,354	Premier Inc. ^{a,b}	57,407	1,924,857
Keurig Green Mountain Inc.	251,694	33,323,027	Quest Diagnostics Inc.	257,161	17,245,217
McCormick & Co. Inc. NVS	232,271	17,257,735	Tenet Healthcare Corp. ^{a,b}	173,827	8,807,814
Mead Johnson Nutrition Co. Class A	359,679	36,162,127	Universal Health Services Inc. Class B	158,151	17,595,880
Pilgrim's Pride Corp. ^{a,b}	112,786	3,698,253	VCA Inc. ^a	157,192	7,666,254
Pinnacle Foods Inc.	96,972	3,423,112			432,991,273
Tyson Foods Inc. Class A	514,783	20,637,651	HEALTH CARE TECHNOLOGY — 0.46%		
WhiteWave Foods Co. (The) Class A ^a	308,802	10,804,982	Allscripts Healthcare Solutions Inc. ^a	320,256	4,089,669
		276,127,112	athenahealth Inc. ^{a,b}	67,505	9,835,479
GAS UTILITIES — 0.44%			Cerner Corp. ^{a,b}	530,265	34,286,935
AGL Resources Inc.	212,276	11,571,165	IMS Health Holdings Inc. ^{a,b}	133,163	3,414,299
Atmos Energy Corp.	178,772	9,964,751	Veeva Systems Inc. ^{a,b}	67,710	1,788,221
National Fuel Gas Co.	149,536	10,397,238			53,414,603
Questar Corp.	311,793	7,882,127	HOTELS, RESTAURANTS & LEISURE — 2.40%		
UGI Corp.	307,262	11,669,811	Aramark	74,987	2,335,845
		51,485,092	Brinker International Inc.	115,817	6,797,300
HEALTH CARE EQUIPMENT & SUPPLIES — 2.74%			Chipotle Mexican Grill Inc. ^{a,b}	55,318	37,865,724
Aiire Inc. ^a	147,324	5,598,312	Choice Hotels International Inc.	62,118	3,479,850
Align Technology Inc. ^{a,b}	145,600	8,140,496	Darden Restaurants Inc.	235,466	13,805,372
Boston Scientific Corp. ^a	2,353,964	31,190,023	Domino's Pizza Inc.	99,021	9,324,808
C.R. Bard Inc.	135,719	22,613,500	Dunkin' Brands Group Inc.	189,819	8,095,780
CareFusion Corp. ^a	368,964	21,894,324	Hilton Worldwide Holdings Inc. ^a	241,119	6,290,795
Cooper Companies Inc. (The)	85,179	13,806,664	Hyatt Hotels Corp. Class A ^a	73,982	4,454,456
DENTSPLY International Inc.	252,375	13,444,016	International Game Technology	439,709	7,584,980
Edwards Lifesciences Corp. ^a	187,748	23,915,340	Marriott International Inc./DE	394,280	30,765,668
Hill-Rom Holdings Inc.	102,133	4,659,307	MGM Resorts International ^a	663,776	14,191,531
Hologic Inc. ^a	426,744	11,411,135	Norwegian Cruise Line Holdings Ltd. ^{a,b}	160,639	7,511,480
IDEXX Laboratories Inc. ^{a,b}	84,870	12,583,675	Panera Bread Co. Class A ^{a,b}	43,598	7,620,930
Intuitive Surgical Inc. ^a	63,981	33,842,110	Restaurant Brands International Inc. ^a	381,937	14,910,819
ResMed Inc. ^b	249,772	14,002,218	Royal Caribbean Cruises Ltd.	295,561	24,363,093
Sirona Dental Systems Inc. ^{a,b}	102,619	8,965,822	SeaWorld Entertainment Inc.	121,201	2,169,498
St. Jude Medical Inc.	505,832	32,894,255	Six Flags Entertainment Corp.	129,696	5,596,382
Teleflex Inc.	73,636	8,454,886	Starwood Hotels & Resorts Worldwide Inc.	317,813	25,765,100
Varian Medical Systems Inc. ^{a,b}	185,014	16,005,561	Wendy's Co. (The)	490,291	4,427,328
Zimmer Holdings Inc.	298,660	33,874,017	Wyndham Worldwide Corp.	226,574	19,430,986
		317,295,661	Wynn Resorts Ltd.	144,231	21,455,804
HEALTH CARE PROVIDERS & SERVICES — 3.74%					278,243,529
AmerisourceBergen Corp.	401,921	36,237,197	HOUSEHOLD DURABLES — 1.66%		
Brookdale Senior Living Inc. ^a	305,637	11,207,709	D.R. Horton Inc.	573,424	14,501,893
Cardinal Health Inc.	605,435	48,876,768	Garmin Ltd.	217,370	11,483,657
Catamaran Corp. ^a	368,166	19,052,590	GoPro Inc. ^{a,b}	36,339	2,297,351
Centene Corp. ^{a,b}	102,670	10,662,280	Harman International Industries Inc.	121,209	12,934,212
Cigna Corp.	478,101	49,201,374	Jarden Corp. ^{a,b}	346,203	16,576,200
			Leggett & Platt Inc.	246,819	10,516,958
			Lennar Corp. Class A	316,660	14,189,535
			Mohawk Industries Inc. ^a	109,288	16,978,984

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Security	Shares	Value	Security	Shares	Value
Newell Rubbermaid Inc.	492,470	\$ 18,758,182	ProAssurance Corp.	105,863	\$ 4,779,714
NVR Inc. ^{a,b}	7,464	9,519,063	Progressive Corp. (The)	1,053,602	28,436,718
PulteGroup Inc.	673,958	14,463,139	Protective Life Corp.	140,648	9,796,133
Taylor Morrison Home Corp. Class A ^a	57,647	1,088,952	Reinsurance Group of America Inc.	123,231	10,797,500
Tempur Sealy International Inc. ^{a,b}	108,321	5,947,906	RenaissanceRe Holdings Ltd. ^b	72,184	7,017,729

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Schedule of Investments (Unaudited) (Continued)

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Security	Shares	Value
Newell Rubbermaid Inc.	492,470	\$ 18,758,182
NVR Inc. ^{a,b}	7,464	9,519,063
PulteGroup Inc.	673,958	14,463,139
Taylor Morrison Home Corp. Class A ^a	57,647	1,088,952
Tempur Sealy International Inc. ^{a,b}	108,321	5,947,906
Toll Brothers Inc. ^{a,b}	316,297	10,839,498
Tupperware Brands Corp.	89,828	5,659,164
Whirlpool Corp.	138,361	26,806,060
		<u>192,560,754</u>

HOUSEHOLD PRODUCTS — 0.52%

Church & Dwight Co. Inc.	241,898	19,063,981
Clorox Co. (The)	228,852	23,848,667
Energizer Holdings Inc.	109,765	14,111,388
Spectrum Brands Holdings Inc.	37,798	3,616,513
		<u>60,640,549</u>

INDEPENDENT POWER PRODUCERS & ENERGY

TRADERS — 0.43%

AES Corp. (The)	1,290,961	17,776,533
Calpine Corp. ^{a,b}	693,382	15,344,544
NRG Energy Inc.	600,238	16,176,414
		<u>49,297,491</u>

INDUSTRIAL CONGLOMERATES — 0.33%

Carlisle Companies Inc.	114,302	10,314,613
Roper Industries Inc.	177,592	27,766,509
		<u>38,081,122</u>

INSURANCE — 4.40%

Alleghany Corp. ^a	29,303	13,581,941
Allied World Assurance Co. Holdings Ltd.	175,460	6,653,443
American Financial Group Inc.	129,029	7,834,641
American National Insurance Co.	12,912	1,475,325
Aon PLC	527,982	50,068,533
Arch Capital Group Ltd. ^a	238,682	14,106,106
Arthur J. Gallagher & Co.	279,620	13,164,510
Aspen Insurance Holdings Ltd.	116,704	5,108,134
Assurant Inc.	127,533	8,727,083
Assured Guaranty Ltd.	301,095	7,825,459
Axis Capital Holdings Ltd. ^b	181,785	9,287,396
Brown & Brown Inc.	214,775	7,068,245
Cincinnati Financial Corp.	291,042	15,084,707
CNA Financial Corp.	47,035	1,820,725
Endurance Specialty Holdings Ltd. ^b	79,743	4,771,821
Erie Indemnity Co. Class A	43,716	3,968,101
Everest Re Group Ltd.	82,065	13,975,670
FNF Group	492,941	16,981,817
Genworth Financial Inc. Class A ^a	885,840	7,529,640
Hanover Insurance Group Inc. (The)	78,584	5,604,611
Hartford Financial Services Group Inc. (The)	800,308	33,364,841
HCC Insurance Holdings Inc.	177,380	9,493,378
Lincoln National Corp.	469,397	27,070,125
Loews Corp.	579,598	24,354,708
Market Corp. ^a	24,863	16,977,451
MBIA Inc. ^a	253,676	2,420,069
Mercury General Corp.	40,833	2,314,006
Old Republic International Corp.	463,849	6,786,111
PartnerRe Ltd.	90,109	10,284,140
Principal Financial Group Inc.	523,651	27,198,433

Security	Shares	Value
ProAssurance Corp.	105,863	\$ 4,779,714
Progressive Corp. (The)	1,053,602	28,436,718
Protective Life Corp.	140,648	9,796,133
Reinsurance Group of America Inc.	123,231	10,797,500
RenaissanceRe Holdings Ltd. ^b	72,184	7,017,729
StanCorp Financial Group Inc.	77,960	5,446,286
Torchmark Corp.	234,443	12,699,777
Unum Group	458,155	15,980,446
Validus Holdings Ltd.	161,781	6,723,618
White Mountains Insurance Group Ltd.	11,008	6,936,251
WR Berkley Corp.	178,633	9,156,728
XL Group PLC	483,228	16,608,546
		<u>509,280,616</u>

INTERNET & CATALOG RETAIL — 0.98%

Expedia Inc.	180,072	15,370,946
Groupon Inc. ^{a,b}	858,941	7,094,853
Liberty Interactive Corp. Series A ^a	873,527	25,699,164
Liberty TripAdvisor Holdings Inc. Class A ^a	131,608	3,540,255
Liberty Ventures Series A ^a	255,375	9,632,745
Netflix Inc. ^{a,b}	106,688	36,445,688
TripAdvisor Inc. ^{a,b}	198,242	14,800,748
zulily Inc. ^{a,b}	23,481	549,455
		<u>113,133,854</u>

INTERNET SOFTWARE & SERVICES — 1.60%

Akamai Technologies Inc. ^a	316,808	19,946,232
AOL Inc. ^a	142,509	6,579,640
CoStar Group Inc. ^{a,b}	57,365	10,533,935
Equinix Inc.	94,671	21,464,756
HomeAway Inc. ^a	167,163	4,978,114
IAC/InterActiveCorp	132,891	8,078,444
LinkedIn Corp. Class A ^{a,b}	185,650	42,645,661
Pandora Media Inc. ^{a,b}	365,626	6,519,111
Rackspace Hosting Inc. ^a	208,796	9,773,741
Twitter Inc. ^a	917,124	32,897,238
VeriSign Inc. ^{a,b}	197,227	11,241,939
Yelp Inc. ^{a,b}	90,694	4,963,683
Zillow Inc. Class A ^{a,b}	55,466	5,873,295
		<u>185,495,789</u>

IT SERVICES — 2.79%

Alliance Data Systems Corp. ^{a,b}	104,680	29,943,714
Amdocs Ltd.	284,751	13,285,058
Booz Allen Hamilton Holding Corp.	132,606	3,518,037
Broadridge Financial Solutions Inc.	215,333	9,944,078
Computer Sciences Corp.	257,845	16,257,127
CoreLogic Inc. ^a	163,831	5,175,421
DST Systems Inc.	53,956	5,079,957
Fidelity National Information Services Inc.	512,194	31,858,467
Fiserv Inc. ^a	443,551	31,478,815
FleetCor Technologies Inc. ^a	147,595	21,948,853
Gartner Inc. ^{a,b}	160,594	13,523,621
Genpact Ltd. ^a	285,268	5,400,123
Global Payments Inc.	121,679	9,823,146
Jack Henry & Associates Inc.	150,515	9,353,002
Leidos Holdings Inc.	114,636	4,988,959
Paychex Inc.	579,288	26,745,727
Sabre Corp.	80,847	1,638,769
Teradata Corp. ^{a,b}	280,702	12,261,063
Total System Services Inc.	299,117	10,158,013

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Security	Shares	Value
Vantiv Inc. Class A ^{a,b}	222,282	\$ 7,539,805
VeriFone Systems Inc. ^{a,b}	198,437	7,381,856
Western Union Co.	959,190	17,179,093
Xerox Corp.	2,077,495	28,794,081
		<u>323,276,785</u>

Security	Shares	Value
Wabtec Corp./DE	171,669	\$ 14,916,319
Xylem Inc.	327,112	12,453,154
		<u>426,072,809</u>
MARINE — 0.07%		
Kirby Corp. ^a	101,669	8,208,755

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Security	Shares	Value	Security	Shares	Value
Vantiv Inc. Class A ^{a,b}	222,282	\$ 7,539,805	Wabtec Corp./DE	171,669	\$ 14,916,319
VeriFone Systems Inc. ^{a,b}	198,437	7,381,856	Xylem Inc.	327,112	12,453,154
Western Union Co.	959,190	17,179,093			426,072,809
Xerox Corp.	2,077,495	28,794,081	MARINE — 0.07%		
		323,276,785	Kirby Corp. ^a	101,669	8,208,755
LEISURE EQUIPMENT & PRODUCTS — 0.41%					8,208,755
Hasbro Inc.	205,993	11,327,555	MEDIA — 2.34%		
Mattel Inc.	603,809	18,684,869	AMC Networks Inc. Class A ^a	106,243	6,775,116
Polaris Industries Inc.	117,274	17,736,520	Cablevision NY Group Class A ^b	348,106	7,184,908
		47,748,944	Charter Communications Inc. Class A ^a	141,220	23,530,076
LIFE SCIENCES TOOLS & SERVICES — 1.37%			Cinemark Holdings Inc.	205,404	7,308,274
Agilent Technologies Inc.	593,401	24,293,837	Clear Channel Outdoor Holdings Inc. Class A	74,818	792,323
Bio-Rad Laboratories Inc. Class A ^a	37,082	4,470,606	Discovery Communications Inc. Series A ^{a,b}	408,530	14,073,859
Bio-Techne Corp.	65,954	6,094,149	Discovery Communications Inc. Series C NVS ^a	408,531	13,775,665
Bruker Corp. ^{a,b}	196,652	3,858,312	DISH Network Corp. Class A ^a	379,557	27,665,910
Charles River Laboratories International Inc. ^a	86,233	5,487,868	DreamWorks Animation SKG Inc. Class A ^{a,b}	133,919	2,990,411
Covance Inc. ^a	102,201	10,612,552	Gannett Co. Inc.	403,672	12,889,247
Illumina Inc. ^a	248,084	45,791,345	Interpublic Group of Companies Inc. (The)	754,048	15,661,577
Mettler-Toledo International Inc. ^{a,b}	52,012	15,731,549	John Wiley & Sons Inc. Class A	78,709	4,662,721
PerkinElmer Inc.	202,057	8,835,952	Liberty Broadband Corp. Class A ^a	42,387	2,123,165
QIAGEN NV ^a	416,608	9,773,624	Liberty Broadband Corp. Class C ^{a,b}	84,400	4,204,808
Quintiles Transnational Holdings Inc. ^a	95,195	5,604,130	Liberty Media Corp. Class A ^a	169,163	5,966,379
VWR Corp. ^{a,b}	52,456	1,357,037	Liberty Media Corp. Class C ^a	337,788	11,832,714
Waters Corp. ^a	150,908	17,010,350	Lions Gate Entertainment Corp.	143,614	4,598,520
		158,921,311	Live Nation Entertainment Inc. ^a	257,980	6,735,858
MACHINERY — 3.68%			Madison Square Garden Inc. Class A ^a	109,941	8,274,160
AGCO Corp.	167,722	7,581,034	Morningstar Inc.	34,323	2,221,041
Allison Transmission Holdings Inc.	240,790	8,162,781	News Corp. Class A NVS ^a	885,249	13,889,557
Colfax Corp. ^{a,b}	170,139	8,774,068	Omnicom Group Inc.	459,943	35,631,784
Crane Co.	86,831	5,096,980	Regal Entertainment Group Class A ^b	147,549	3,151,647
Donaldson Co. Inc.	255,077	9,853,625	Scripps Networks Interactive Inc. Class A	188,057	14,155,050
Dover Corp.	296,314	21,251,640	Sirius XM Holdings Inc. ^{a,b}	4,614,253	16,149,885
Flowserve Corp.	244,431	14,624,307	Starz ^{a,b}	166,946	4,958,296
Graco Inc.	107,904	8,651,743			271,202,951
IDEX Corp.	143,821	11,195,027	METALS & MINING — 1.14%		
Ingersoll-Rand PLC	481,166	30,501,113	Alcoa Inc.	2,086,301	32,942,693
IFT Corp.	163,256	6,605,338	Allegheny Technologies Inc.	193,290	6,720,693
Joy Global Inc.	178,697	8,312,984	Carpenter Technology Corp.	94,861	4,671,904
Kennametal Inc.	139,990	5,010,242	Cliffs Natural Resources Inc. ^b	273,503	1,952,811
Lincoln Electric Holdings Inc.	143,157	9,890,717	Compass Minerals International Inc.	59,772	5,190,003
Manitowoc Co. Inc. (The)	240,603	5,317,326	Newmont Mining Corp.	887,304	16,770,046
Middleby Corp. (The) ^a	101,947	10,102,948	Nucor Corp.	566,779	27,800,510
Navistar International Corp. ^{a,b}	97,801	3,274,378	Reliance Steel & Aluminum Co.	138,697	8,497,965
Nordson Corp.	114,872	8,955,421	Royal Gold Inc.	115,077	7,215,328
Oshkosh Corp.	138,709	6,748,193	Steel Dynamics Inc.	428,306	8,454,761
PACCAR Inc.	631,235	42,930,292	Tahoe Resources Inc.	149,921	2,079,404
Pall Corp.	195,380	19,774,410	TimkenSteel Corp.	72,959	2,701,672
Parker-Hannifin Corp.	265,057	34,179,100	United States Steel Corp.	257,227	6,878,250
Pentair PLC	344,520	22,883,018			131,876,040
Snap-on Inc.	103,660	14,174,468	MULTI-UTILITIES — 2.68%		
SPX Corp.	72,890	6,262,709	Alliant Energy Corp.	197,454	13,114,895
Stanley Black & Decker Inc.	277,741	26,685,355	Ameren Corp.	431,844	19,920,964
Terex Corp.	196,315	5,473,262	CenterPoint Energy Inc.	764,874	17,920,998
Timken Co. (The)	145,260	6,199,697	CMS Energy Corp.	479,648	16,667,768
Toro Co. (The)	100,410	6,407,162	Consolidated Edison Inc.	521,259	34,408,307
Trinity Industries Inc.	275,486	7,716,363			
Valmont Industries Inc. ^b	43,615	5,539,105			
WABCO Holdings Inc. ^a	100,864	10,568,530			

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Security	Shares	Value	Security	Shares	Value
DTE Energy Co.	315,038	\$ 27,209,832	Whiting Petroleum Corp. ^a	295,299	\$ 9,744,867
Integrus Energy Group Inc.	142,019	11,056,179	World Fuel Services Corp.	128,323	6,022,198
MDU Resources Group Inc.	342,004	8,037,094	WPX Energy Inc. ^a	359,867	4,185,253
NiSource Inc.	560,399	23,772,125			377,688,397
Public Service Enterprise Group Inc.	900,390	37,285,150	PAPER & FOREST PRODUCTS — 0.40%		

Schedule of Investments (Unaudited) (Continued)

iSHARES® RUSSELL MID-CAP ETF

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Security	Shares	Value	Security	Shares	Value
DTE Energy Co.	315,038	\$ 27,209,832	Whiting Petroleum Corp. ^a	295,299	\$ 9,744,867
Integrus Energy Group Inc.	142,019	11,056,179	World Fuel Services Corp.	128,323	6,022,198
MDU Resources Group Inc.	342,004	8,037,094	WPX Energy Inc. ^a	359,867	4,185,253
NiSource Inc.	560,399	23,772,125			377,688,397
Public Service Enterprise Group Inc.	900,390	37,285,150	PAPER & FOREST PRODUCTS — 0.40%		
SCANA Corp. ^b	252,016	15,221,766	Domtar Corp.	114,441	4,602,817
Sempra Energy	436,770	48,638,707	International Paper Co.	770,924	41,306,108
TECO Energy Inc.	416,081	8,525,500			45,908,925
Vectren Corp.	146,814	6,787,211	PERSONAL PRODUCTS — 0.17%		
Wisconsin Energy Corp.	401,377	21,168,623	Avon Products Inc.	775,575	7,282,649
		309,735,119	Coty Inc. Class A	116,859	2,414,307
MULTILINE RETAIL — 1.53%			Herbalife Ltd. ^b	135,365	5,103,261
Big Lots Inc.	95,697	3,829,794	Nu Skin Enterprises Inc. Class A ^b	104,999	4,588,456
Dillard's Inc.	43,012	5,384,242			19,388,673
Dollar General Corp. ^a	551,650	39,001,655	PHARMACEUTICALS — 1.78%		
Dollar Tree Inc. ^a	368,080	25,905,470	Endo International PLC ^a	271,004	19,544,809
Family Dollar Stores Inc.	170,277	13,487,641	Hospira Inc. ^a	297,488	18,221,140
J.C. Penney Co. Inc. ^{a,b}	542,251	3,513,787	Jazz Pharmaceuticals PLC ^a	105,706	17,307,243
Kohl's Corp.	371,185	22,657,132	Mallinckrodt PLC ^a	201,308	19,935,531
Macy's Inc.	643,886	42,335,505	Mylan Inc./PA ^{a,b}	665,119	37,492,758
Nordstrom Inc.	246,750	19,589,483	Perrigo Co. PLC	250,536	41,879,598
Sears Holdings Corp. ^{a,b}	47,731	1,574,168	Salix Pharmaceuticals Ltd. ^{a,b}	112,754	12,959,945
		177,278,877	Zoetis Inc.	891,644	38,367,441
OIL, GAS & CONSUMABLE FUELS — 3.26%					205,708,465
Antero Resources Corp. ^{a,b}	94,765	3,845,564	PROFESSIONAL SERVICES — 1.02%		
Cabot Oil & Gas Corp.	742,678	21,990,696	Dun & Bradstreet Corp. (The)	65,899	7,971,143
Cheniere Energy Inc. ^a	423,388	29,806,515	Equifax Inc.	217,193	17,564,398
Chesapeake Energy Corp.	937,402	18,344,957	IHS Inc. Class A ^a	121,124	13,793,601
Cimarex Energy Co.	154,905	16,419,930	Manpowergroup Inc.	141,731	9,661,802
Cobalt International Energy Inc. ^a	626,179	5,566,731	Nielsen NV	501,567	22,435,092
Concho Resources Inc. ^a	200,588	20,008,653	Robert Half International Inc.	244,713	14,286,345
CONSOL Energy Inc.	409,210	13,835,390	Towers Watson & Co. Class A	115,593	13,081,660
Continental Resources Inc. ^{a,b}	153,565	5,890,753	Verisk Analytics Inc. Class A ^{a,b}	296,148	18,968,279
CVR Energy Inc.	27,736	1,073,661			117,762,320
Denbury Resources Inc.	627,899	5,104,819	REAL ESTATE INVESTMENT TRUSTS (REITS) — 8.48%		
Energen Corp.	129,878	8,281,021	Alexandria Real Estate Equities Inc.	127,262	11,293,230
EP Energy Corp. Class A ^{a,b}	58,601	611,794	American Campus Communities Inc.	186,757	7,724,270
EQT Corp.	270,083	20,445,283	American Capital Agency Corp. ^b	627,926	13,707,625
Golar LNG Ltd. ^b	90,290	3,292,876	American Homes 4 Rent Class A	265,997	4,529,929
Gulfport Energy Corp. ^a	152,514	6,365,934	American Realty Capital Properties Inc.	1,616,150	14,626,158
HollyFrontier Corp.	353,634	13,254,202	Annaly Capital Management Inc.	1,686,368	18,229,638
Kosmos Energy Ltd. ^{a,b}	188,952	1,585,307	Apartment Investment and Management Co. Class A	259,446	9,638,419
Laredo Petroleum Inc. ^{a,b}	138,229	1,430,670	AvalonBay Communities Inc.	230,657	37,687,047
Memorial Resource Development Corp. ^a	89,284	1,609,791	BioMed Realty Trust Inc. ^b	342,700	7,381,758
Murphy Oil Corp.	319,386	16,135,381	Boston Properties Inc.	272,367	35,050,909
Newfield Exploration Co. ^a	243,204	6,595,693	Brandywine Realty Trust	319,828	5,110,851
Noble Energy Inc.	642,004	30,450,250	Brixmor Property Group Inc.	95,958	2,383,597
Oasis Petroleum Inc. ^{a,b}	180,015	2,977,448	Camden Property Trust	151,988	11,222,794
ONEOK Inc.	369,967	18,420,657	CBL & Associates Properties Inc. ^b	296,905	5,765,895
PBF Energy Inc.	123,109	3,279,624	Chimera Investment Corp.	1,831,646	5,824,634
Peabody Energy Corp.	481,979	3,730,518	Columbia Property Trust Inc.	223,204	5,658,221
QEP Resources Inc.	321,466	6,500,043	Corporate Office Properties Trust	166,588	4,726,102
Range Resources Corp.	291,675	15,590,029	Corrections Corp. of America ^b	207,150	7,527,831
SandRidge Energy Inc. ^{a,b}	881,056	1,603,522			
SM Energy Co.	119,021	4,591,830			
Southwestern Energy Co. ^{a,b}	628,398	17,148,981			
Targa Resources Corp.	67,300	7,137,165			
Teekay Corp.	80,966	4,120,360			
Tesoro Corp.	230,175	17,113,511			
Ultra Petroleum Corp. ^{a,b}	271,772	3,576,520			

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Security	Shares	Value	Security	Shares	Value
Crown Castle International Corp.	596,808	\$ 46,968,790	ROAD & RAIL — 0.95%		
DDR Corp. ^b	537,648	9,871,217	AMERCO	13,034	\$ 3,705,045
Digital Realty Trust Inc. ^b	240,896	15,971,405	Avis Budget Group Inc. ^a	187,602	12,443,641

Schedule of Investments (Unaudited) (Continued)

iSHARES® RUSSELL MID-CAP ETF

December 31, 2014

Security	Shares	Value	Security	Shares	Value
Crown Castle International Corp.	596,808	\$ 46,968,790	ROAD & RAIL — 0.95%		
DDR Corp. ^b	537,648	9,871,217	AMERCO	13,034	\$ 3,705,045
Digital Realty Trust Inc. ^b	240,896	15,971,405	Avis Budget Group Inc. ^a	187,602	12,443,641
Douglas Emmett Inc.	255,783	7,264,237	Con-way Inc.	101,781	5,005,589
Duke Realty Corp. ^b	585,299	11,823,040	Genesee & Wyoming Inc. Class A ^a	92,714	8,336,843
Equity Commonwealth	230,089	5,906,385	Hertz Global Holdings Inc. ^{a,b}	796,811	19,872,466
Equity Lifestyle Properties, Inc.	148,335	7,646,669	J.B. Hunt Transport Services Inc.	163,773	13,797,875
Essex Property Trust Inc. ^b	111,258	22,985,903	Kansas City Southern Industries Inc.	196,353	23,960,957
Extra Space Storage Inc.	206,372	12,101,654	Landstar System Inc.	80,177	5,815,238
Federal Realty Investment Trust ^b	119,730	15,979,166	Old Dominion Freight Line Inc. ^a	111,969	8,693,273
Gaming and Leisure Properties Inc.	150,463	4,414,584	Ryder System Inc.	94,671	8,790,202
General Growth Properties Inc.	1,009,061	28,384,886			110,421,129
HCP Inc. ^b	815,440	35,903,823	SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT — 3.59%		
Health Care REIT Inc.	580,444	43,922,197	Advanced Micro Devices Inc. ^{a,b}	1,104,783	2,949,771
Healthcare Trust of America Inc. Class A ^b	210,412	5,668,499	Altera Corp.	557,522	20,594,863
Home Properties Inc.	101,705	6,671,848	Analog Devices Inc.	559,078	31,040,011
Hospitality Properties Trust	263,871	8,180,001	Applied Materials Inc.	2,166,520	53,989,678
Host Hotels & Resorts Inc. ^b	1,347,118	32,020,995	Atmel Corp. ^a	749,445	6,291,591
Iron Mountain Inc. ^b	330,155	12,763,792	Avago Technologies Ltd.	444,612	44,723,521
Kilroy Realty Corp.	146,004	10,084,496	Broadcom Corp.	951,951	41,248,037
Kimco Realty Corp.	730,596	18,367,183	Cree Inc. ^{a,b}	217,723	7,015,035
Lamar Advertising Co.	136,748	7,335,163	First Solar Inc. ^a	130,659	5,826,738
Liberty Property Trust ^b	262,890	9,892,551	Freescale Semiconductor Ltd. ^{a,b}	187,244	4,724,166
Macerich Co. (The) ^b	281,107	23,447,135	KLA-Tencor Corp.	295,135	20,753,893
MFA Financial Inc. ^b	653,555	5,221,904	Lam Research Corp.	288,549	22,893,478
Mid-America Apartment Communities Inc.	133,830	9,994,424	Linear Technology Corp.	421,021	19,198,558
National Retail Properties Inc. ^b	234,390	9,227,934	Marvell Technology Group Ltd.	723,929	10,496,970
NorthStar Realty Finance Corp.	386,169	6,788,851	Maxim Integrated Products Inc.	503,189	16,036,633
Omega Healthcare Investors Inc. ^b	224,365	8,765,941	Microchip Technology Inc. ^b	356,484	16,080,993
Outfront Media Inc.	236,963	6,360,084	NVIDIA Corp.	993,051	19,910,673
Paramount Group Inc. ^a	269,156	5,003,610	ON Semiconductor Corp. ^a	785,028	7,952,334
Piedmont Office Realty Trust Inc. Class A	274,943	5,179,926	Skyworks Solutions Inc.	337,419	24,533,735
Plum Creek Timber Co. Inc. ^b	315,214	13,488,007	SunEdison Inc. ^{a,b}	476,631	9,299,071
Post Properties Inc.	96,890	5,694,225	SunPower Corp. ^{a,b}	81,564	2,106,798
Prologis Inc.	889,284	38,265,891	Teradyne Inc.	365,503	7,233,304
Rayonier Inc.	225,143	6,290,495	Xilinx Inc.	477,513	20,671,538
Realty Income Corp. ^b	394,119	18,803,418			415,571,389
Regency Centers Corp.	163,992	10,459,410	SOFTWARE — 3.13%		
Retail Properties of America Inc. Class A	422,228	7,046,985	Activision Blizzard Inc.	881,729	17,766,839
Senior Housing Properties Trust	362,902	8,023,763	ANSYS Inc. ^a	164,932	13,524,424
SL Green Realty Corp. ^b	169,864	20,217,213	Autodesk Inc. ^a	404,853	24,315,471
Spirit Realty Capital Inc.	709,835	8,439,938	CA Inc.	569,367	17,337,225
Starwood Property Trust Inc. ^b	395,033	9,180,567	Cadence Design Systems Inc. ^{a,b}	516,665	9,801,135
Tanger Factory Outlet Centers Inc. ^b	162,053	5,989,479	Citrix Systems Inc. ^a	291,640	18,606,632
Taubman Centers Inc.	111,154	8,494,389	Electronic Arts Inc. ^a	559,794	26,318,715
Two Harbors Investment Corp.	651,677	6,529,804	FactSet Research Systems Inc.	75,525	10,630,144
UDR Inc.	447,521	13,792,597	FireEye Inc. ^{a,b}	153,244	4,839,446
Ventas Inc.	499,146	35,788,768	Fortinet Inc. ^a	244,336	7,491,342
Vornado Realty Trust	333,535	39,260,405	Informatica Corp. ^a	195,452	7,453,562
Washington Prime Group Inc. ^b	276,707	4,764,895	Intuit Inc.	505,222	46,576,416
Weingarten Realty Investors ^b	217,476	7,594,262	NetSuite Inc. ^{a,b}	74,065	8,085,676
Weyerhaeuser Co.	936,463	33,609,657	Nuance Communications Inc. ^{a,b}	466,798	6,661,207
WP Carey Inc.	176,581	12,378,328	PTC Inc. ^a	211,538	7,752,868
		982,319,697	Red Hat Inc. ^{a,b}	336,984	23,299,074
REAL ESTATE MANAGEMENT & DEVELOPMENT — 0.48%			Rovi Corp. ^a	169,192	3,822,047
CBRE Group Inc. Class A ^a	498,624	17,077,872	ServiceNow Inc. ^a	256,401	17,396,808
Forest City Enterprises Inc. Class A ^a	293,082	6,242,646	SolarWinds Inc. ^a	117,234	5,841,770
Howard Hughes Corp. (The) ^a	70,711	9,222,129	Solera Holdings Inc.	122,431	6,266,019
Jones Lang LaSalle Inc.	79,322	11,892,747			
Realty Holdings Corp. ^a	259,534	11,546,668			
		55,982,062			

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Security	Shares	Value	Security	Shares	Value
Splunk Inc. ^{a,b}	210,418	\$ 12,404,141	New York Community Bancorp Inc. ^b	787,897	\$ 12,606,352
Symantec Corp.	1,231,003	31,581,382	Ocwen Financial Corp. ^{a,b}	177,659	2,682,651

Schedule of Investments (Unaudited) (Continued)

iSHARES® RUSSELL MID-CAP ETF

December 31, 2014

Security	Shares	Value	Security	Shares	Value
Splunk Inc. ^{a,b}	210,418	\$ 12,404,141	New York Community Bancorp Inc. ^b	787,897	\$ 12,606,352
Symantec Corp.	1,231,003	31,581,382	Ocwen Financial Corp. ^{a,b}	177,659	2,682,651
Synopsys Inc. ^a	274,938	11,951,555	People's United Financial Inc.	552,126	8,381,273
Tableau Software Inc. Class A ^{a,b}	67,827	5,749,017	TFS Financial Corp.	133,957	1,993,950
Workday Inc. Class A ^{a,b}	166,694	13,603,897			36,266,238
Zynga Inc. Class A ^{a,b}	1,286,111	3,421,055	TOBACCO — 0.35%		
		362,497,867	Lorillard Inc.	645,202	40,609,014
SPECIALTY RETAIL — 4.14%					40,609,014
Aaron's Inc.	115,510	3,531,141	TRADING COMPANIES & DISTRIBUTORS — 0.93%		
Abercrombie & Fitch Co. Class A	129,803	3,717,558	Air Lease Corp.	181,820	6,238,244
Advance Auto Parts Inc.	129,846	20,681,871	Fastenal Co.	528,177	25,120,098
Ascena Retail Group Inc. ^a	232,472	2,919,848	GATX Corp.	82,085	4,723,171
AutoNation Inc. ^a	122,434	7,396,238	HD Supply Holdings Inc. ^a	188,734	5,565,766
AutoZone Inc. ^a	58,042	35,934,383	MRC Global Inc. ^{a,b}	181,413	2,748,407
Bed Bath & Beyond Inc. ^{a,b}	329,679	25,111,649	MSC Industrial Direct Co. Inc. Class A	84,428	6,859,775
Best Buy Co. Inc.	511,119	19,923,419	NOW Inc. ^{a,b}	191,561	4,928,865
Cabela's Inc. ^{a,b}	88,976	4,689,925	United Rentals Inc. ^a	173,125	17,660,481
CarMax Inc. ^{a,b}	392,320	26,120,666	Veritiv Corp. ^a	14,761	765,653
Chico's FAS Inc.	273,574	4,434,635	W.W. Grainger Inc.	103,745	26,443,563
CST Brands Inc.	134,627	5,871,083	WESCO International Inc. ^{a,b}	79,121	6,029,811
Dick's Sporting Goods Inc.	171,891	8,534,388			107,083,834
DSW Inc. Class A	133,830	4,991,859	WATER UTILITIES — 0.22%		
Foot Locker Inc.	259,537	14,580,789	American Water Works Co. Inc.	318,626	16,982,766
GameStop Corp. Class A ^b	192,643	6,511,333	Aqua America Inc.	315,191	8,415,599
Gap Inc. (The)	446,440	18,799,588			25,398,365
GNC Holdings Inc. Class A	162,332	7,623,111	WIRELESS TELECOMMUNICATION SERVICES — 0.26%		
L Brands Inc.	432,570	37,438,933	SBA Communications Corp. Class A ^a	229,238	25,390,401
Michaels Companies Inc. (The) ^{a,b}	49,380	1,221,167	Telephone & Data Systems Inc.	153,719	3,881,405
Murphy USA Inc. ^{a,b}	83,422	5,744,439	United States Cellular Corp. ^a	23,684	943,333
O'Reilly Automotive Inc. ^{a,b}	188,785	36,363,767			30,215,139
Penske Automotive Group Inc.	75,926	3,725,689	TOTAL COMMON STOCKS		
PetSmart Inc.	176,577	14,354,827	(Cost: \$8,250,667,302)		11,552,389,833
Ross Stores Inc.	378,031	35,633,202	RIGHTS — 0.00%		
Sally Beauty Holdings Inc. ^a	288,192	8,859,022	MEDIA — 0.00%		
Signet Jewelers Ltd.	142,984	18,812,405	Liberty Broadband Corp. ^a	25,146	238,887
Staples Inc.	1,150,841	20,853,239			238,887
Tiffany & Co.	200,752	21,452,359	TOTAL RIGHTS		
Tractor Supply Co.	246,492	19,428,499	(Cost: \$0)		238,887
Ulta Salon, Cosmetics & Fragrance Inc. ^a	114,478	14,634,868	SHORT-TERM INVESTMENTS — 5.71%		
Urban Outfitters Inc. ^{a,b}	191,025	6,710,708	MONEY MARKET FUNDS — 5.71%		
Williams-Sonoma Inc.	167,540	12,679,427	BlackRock Cash Funds: Institutional,		
		479,286,035	SL Agency Shares	613,176,936	613,176,936
TEXTILES, APPAREL & LUXURY GOODS — 1.74%			0.15% ^{c,d,e}		
Carter's Inc.	95,582	8,345,264			
Coach Inc.	487,975	18,328,341			
Deckers Outdoor Corp. ^{a,b}	61,794	5,625,726			
Fossil Group Inc. ^{a,b}	83,185	9,211,907			
Hanesbrands Inc.	177,227	19,782,078			
Kate Spade & Co. ^a	225,733	7,225,713			
Michael Kors Holdings Ltd. ^{a,b}	363,581	27,304,933			
PVH Corp.	146,437	18,768,830			
Ralph Lauren Corp.	105,095	19,459,390			
Under Armour Inc. Class A ^{a,b}	307,884	20,905,324			
VF Corp.	613,960	45,985,604			
		200,943,110			
THRIFTS & MORTGAGE FINANCE — 0.31%					
Hudson City Bancorp Inc.	943,647	9,549,708			
Nationstar Mortgage Holdings Inc. ^{a,b}	37,329	1,052,304			

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Security	Shares	Value
BlackRock Cash Funds: Prime, SL Agency Shares 0.13% ^{c,d,e}	37,376,930	\$ 37,376,930
BlackRock Cash Funds: Treasury, SL Agency Shares		

Schedule of Investments (Unaudited) (Continued)

iSHARES® RUSSELL MID-CAP ETF

December 31, 2014

Security	Shares	Value
BlackRock Cash Funds: Prime, SL Agency Shares 0.13% ^{c,d,e}	37,376,930	\$ 37,376,930
BlackRock Cash Funds: Treasury, SL Agency Shares 0.00% ^{c,d}	10,394,700	10,394,700
		<u>660,948,566</u>
TOTAL SHORT-TERM INVESTMENTS (Cost: \$660,948,566)		<u>660,948,566</u>
TOTAL INVESTMENTS IN SECURITIES — 105.49% (Cost: \$8,911,615,868)	12,213,577,286	
Other Assets, Less Liabilities — (5.49)%	(636,051,320)	
NET ASSETS — 100.00%		<u>\$11,577,525,966</u>

NVS — Non-Voting Shares

^a Non-income earning security.^b All or a portion of this security represents a security on loan. See Note 1.^c Affiliated issuer. See Note 2.^d The rate quoted is the annualized seven-day yield of the fund at period end.^e All or a portion of this security represents an investment of securities lending collateral. See Note 1.

Open futures contracts as of December 31, 2014 were as follows:

Issue	Number of Contracts Purchased (Sold)	Expiration	Exchange	Notional Value	Unrealized Appreciation (Depreciation)
E-mini S&P 500	59	Mar. 2015	Chicago Mercantile	\$ 6,054,580	\$ 93,326
E-mini S&P MidCap 400	107	Mar. 2015	Chicago Mercantile	15,500,020	273,076
			Net Unrealized Appreciation		<u>\$ 366,402</u>

See accompanying notes to schedules of investments.

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Security	Shares	Value	Security	Shares	Value
COMMON STOCKS — 99.85%			Intercept Pharmaceuticals Inc. ^{a,b}	21,460	\$ 3,347,760
AEROSPACE & DEFENSE — 1.28%			Medivation Inc. ^a	131,241	13,072,916
B/E Aerospace Inc. ^a	180,520	\$ 10,473,770	Myriad Genetics Inc. ^{a,b}	112,442	3,829,774
Hexcel Corp. ^{a,b}	167,740	6,959,533	Pharmacyclics Inc. ^{a,b}	104,395	12,763,333
Huntington Ingalls Industries Inc.	71,180	8,004,903	Seattle Genetics Inc. ^{a,b}	173,743	5,582,363
KLX Inc. ^{a,b}	90,484	3,732,465	United Therapeutics Corp. ^{a,b}	82,276	10,653,919
Rockwell Collins Inc.	204,961	17,315,105	Vertex Pharmaceuticals Inc. ^a	405,041	48,118,871
Spirit AeroSystems Holdings Inc. Class A ^a	192,420	8,281,757			<u>172,245,182</u>
TransDigm Group Inc.	90,763	17,821,315	BUILDING PRODUCTS — 0.86%		
Triumph Group Inc.	20,917	1,406,041	A.O. Smith Corp.	58,609	3,306,134
		<u>73,994,889</u>	Allegion PLC	165,565	9,182,235
AIR FREIGHT & LOGISTICS — 0.59%			Armstrong World Industries Inc. ^a	77,552	3,964,458
C.H. Robinson Worldwide Inc.	254,553	19,063,474	Fortune Brands Home & Security Inc.	118,887	5,382,014
Expeditors International of Washington Inc.	338,502	15,100,574	Lennox International Inc.	84,295	8,013,926
		<u>34,164,048</u>	Masco Corp.	611,484	15,409,397
AIRLINES — 1.99%			USG Corp. ^{a,b}	159,418	4,462,110
Alaska Air Group Inc.	215,444	12,874,934			<u>49,720,274</u>
Copa Holdings SA Class A	44,977	4,661,416	CAPITAL MARKETS — 2.53%		
Southwest Airlines Co.	1,055,910	44,686,111	Affiliated Managers Group Inc. ^a	94,807	20,121,838
Spirit Airlines Inc. ^a	124,767	9,429,890	Ameriprise Financial Inc.	113,976	15,073,326
United Continental Holdings Inc. ^a	640,509	42,843,647	Artisan Partners Asset Management Inc.	47,238	2,386,936
		<u>114,495,998</u>	Eaton Vance Corp. NVS	206,382	8,447,215
AUTO COMPONENTS — 0.89%			Federated Investors Inc. Class B	118,411	3,899,274
BorgWarner Inc.	392,074	21,544,466	Invesco Ltd.	113,384	4,480,936
Gentex Corp.	147,214	5,318,842	Lazard Ltd. Class A	211,894	10,601,057
Goodyear Tire & Rubber Co. (The)	472,177	13,490,097	Legg Mason Inc.	69,726	3,721,277
Lear Corp.	111,701	10,955,634	LPL Financial Holdings Inc.	150,252	6,693,726
		<u>51,309,039</u>	NorthStar Asset Management Group Inc.	67,941	1,533,428
			SEI Investments Co.	213,473	8,547,459

Schedule of Investments (Unaudited)

iSHARES® RUSSELL MID-CAP GROWTH ETF

December 31, 2014

Security	Shares	Value	Security	Shares	Value
COMMON STOCKS — 99.85%					
AEROSPACE & DEFENSE — 1.28%					
B/E Aerospace Inc. ^a	180,520	\$ 10,473,770	Intercept Pharmaceuticals Inc. ^{a,b}	21,460	\$ 3,347,760
Hexcel Corp. ^{a,b}	167,740	6,959,533	Medivation Inc. ^a	131,241	13,072,916
Huntington Ingalls Industries Inc.	71,180	8,004,903	Myriad Genetics Inc. ^{a,b}	112,442	3,829,774
KLX Inc. ^{a,b}	90,484	3,732,465	Pharmacyclics Inc. ^{a,b}	104,395	12,763,333
Rockwell Collins Inc.	204,961	17,315,105	Seattle Genetics Inc. ^{a,b}	173,743	5,582,363
Spirit AeroSystems Holdings Inc. Class A ^a	192,420	8,281,757	United Therapeutics Corp. ^{a,b}	82,276	10,653,919
TransDigm Group Inc.	90,763	17,821,315	Vertex Pharmaceuticals Inc. ^a	405,041	48,118,871
Triumph Group Inc.	20,917	1,406,041			172,245,182
		73,994,889	BUILDING PRODUCTS — 0.86%		
AIR FREIGHT & LOGISTICS — 0.59%					
C.H. Robinson Worldwide Inc.	254,553	19,063,474	A.O. Smith Corp.	58,609	3,306,134
Expeditors International of Washington Inc.	338,502	15,100,574	Allegion PLC	165,565	9,182,235
		34,164,048	Armstrong World Industries Inc. ^a	77,552	3,964,458
AIRLINES — 1.99%					
Alaska Air Group Inc.	215,444	12,874,934	Fortune Brands Home & Security Inc.	118,887	5,382,014
Copa Holdings SA Class A	44,977	4,661,416	Lennox International Inc.	84,295	8,013,926
Southwest Airlines Co.	1,055,910	44,686,111	Masco Corp.	611,484	15,409,397
Spirit Airlines Inc. ^a	124,767	9,429,890	USG Corp. ^{a,b}	159,418	4,462,110
United Continental Holdings Inc. ^a	640,509	42,843,647			49,720,274
		114,495,998	CAPITAL MARKETS — 2.53%		
AUTO COMPONENTS — 0.89%					
BorgWarner Inc.	392,074	21,544,466	Affiliated Managers Group Inc. ^a	94,807	20,121,838
Gentex Corp.	147,214	5,318,842	Ameriprise Financial Inc.	113,976	15,073,326
Goodyear Tire & Rubber Co. (The)	472,177	13,490,097	Artisan Partners Asset Management Inc.	47,238	2,386,936
Lear Corp.	111,701	10,955,634	Eaton Vance Corp. NVS	206,382	8,447,215
		51,309,039	Federated Investors Inc. Class B	118,411	3,899,274
AUTOMOBILES — 1.13%					
Harley-Davidson Inc.	374,482	24,682,109	Invesco Ltd.	113,384	4,480,936
Tesla Motors Inc. ^{a,b}	162,984	36,249,271	Lazard Ltd. Class A	211,894	10,601,057
Thor Industries Inc.	78,786	4,401,774	Legg Mason Inc.	69,726	3,721,277
		65,333,154	LPL Financial Holdings Inc.	150,252	6,693,726
BEVERAGES — 2.05%					
Brown-Forman Corp.	263,851	23,176,672	NorthStar Asset Management Group Inc.	67,941	1,533,428
Coca-Cola Enterprises Inc.	431,192	19,067,310	SEI Investments Co.	213,473	8,547,459
Constellation Brands Inc. ^a	256,423	25,173,046	T. Rowe Price Group Inc.	450,559	38,684,996
Dr Pepper Snapple Group Inc.	336,769	24,139,602	TD Ameritrade Holding Corp.	403,387	14,433,187
Monster Beverage Corp. ^a	245,528	26,602,959	Waddell & Reed Financial Inc. Class A	146,189	7,283,136
		118,159,589			145,907,791
BIOTECHNOLOGY — 2.99%					
Alkermes PLC ^a	212,166	12,424,441	CHEMICALS — 3.08%		
Alnylam Pharmaceuticals Inc. ^{a,b}	96,623	9,372,431	Airgas Inc.	127,416	14,675,775
BioMarin Pharmaceutical Inc. ^{a,b}	250,252	22,622,781	Albemarle Corp.	55,488	3,336,493
Cubist Pharmaceuticals Inc. ^a	122,439	12,323,485	Axalta Coating Systems Ltd. ^a	57,144	1,486,887
Incyte Corp. ^{a,b}	248,025	18,133,108	Cabot Corp.	7,276	319,125
			Celanese Corp. Series A	23,169	1,389,213
			Cytec Industries Inc.	14,774	682,116
			Eastman Chemical Co.	234,476	17,787,349
			FMC Corp.	228,385	13,024,797
			Huntsman Corp.	243,187	5,539,800
			International Flavors & Fragrances Inc.	139,417	14,131,307
			NewMarket Corp.	15,468	6,241,802
			Platform Specialty Products Corp. ^{a,b}	163,839	3,804,342
			Rayonier Advanced Materials Inc.	8,516	189,907
			Rockwood Holdings Inc.	8,148	642,062
			RPM International Inc.	211,849	10,742,863
			Scotts Miracle-Gro Co. (The) Class A	76,703	4,780,131
			Sherwin-Williams Co. (The)	147,657	38,839,697
			Sigma-Aldrich Corp.	93,759	12,870,298
			Valspar Corp. (The)	145,109	12,549,026
			W.R. Grace & Co. ^{a,b}	112,800	10,759,992
			Westlake Chemical Corp.	60,056	3,668,821
					177,461,803
COMMERCIAL BANKS — 0.19%					
Signature Bank ^a	80,000	\$ 10,076,800	COMMERCIAL SERVICES & SUPPLIES — 1.52%		
SVB Financial Group ^a	7,504	870,989	Cintas Corp.	138,036	10,827,544
		10,947,789	Clean Harbors Inc. ^{a,b}	76,614	3,681,303
CONTAINERS & PACKAGING — 1.22%					
COMMERCIAL BANKS — 0.19%					
Synchrony Financial ^a	159,278	\$ 4,738,520	AptarGroup Inc.	25,619	1,712,374
		17,260,641	Avery Dennison Corp.	56,723	2,942,789
CONTAINERS & PACKAGING — 1.22%					
			Ball Corp.	239,089	16,298,697
			Crown Holdings Inc. ^a	237,711	12,099,490

Schedule of Investments (Unaudited) (Continued)

iSHARES® RUSSELL MID-CAP GROWTH ETF

December 31, 2014

Security	Shares	Value	Security	Shares	Value
COMMERCIAL BANKS — 0.19%			Synchrony Financial ^a		
Signature Bank ^a	80,000	\$ 10,076,800		159,278	\$ 4,738,520
SVB Financial Group ^a	7,504	870,989			17,260,641
		10,947,789	CONTAINERS & PACKAGING — 1.22%		
COMMERCIAL SERVICES & SUPPLIES — 1.52%			AptarGroup Inc.	25,619	1,712,374
Cintas Corp.	138,036	10,827,544	Avery Dennison Corp.	56,723	2,942,789
Clean Harbors Inc. ^{a,b}	76,614	3,681,303	Ball Corp.	239,089	16,298,697
Copart Inc. ^{a,b}	193,293	7,053,262	Crown Holdings Inc. ^a	237,711	12,099,490
Covanta Holding Corp.	75,088	1,652,687	Owens-Illinois Inc. ^a	169,846	4,584,144
KAR Auction Services Inc.	96,370	3,339,220	Packaging Corp. of America	168,619	13,160,713
Pitney Bowes Inc.	158,550	3,863,863	Sealed Air Corp.	370,318	15,712,593
R.R. Donnelley & Sons Co.	33,516	563,236	Silgan Holdings Inc.	74,689	4,003,330
Rollins Inc.	109,206	3,614,719			70,514,130
Stericycle Inc. ^a	145,246	19,038,846	DISTRIBUTORS — 0.71%		
Tyco International PLC	640,129	28,076,058	Genuine Parts Co.	246,557	26,275,580
Waste Connections Inc.	129,296	5,687,731	LKQ Corp. ^a	517,702	14,557,780
		87,398,469			40,833,360
COMMUNICATIONS EQUIPMENT — 0.97%			DIVERSIFIED CONSUMER SERVICES — 0.41%		
Arista Networks Inc. ^{a,b}	7,818	475,022	H&R Block Inc.	470,282	15,839,098
ARRIS Group Inc. ^a	216,146	6,525,448	Service Corp. International	285,505	6,480,963
CommScope Holding Co. Inc. ^a	107,301	2,449,682	ServiceMaster Global Holdings Inc. ^a	47,169	1,262,714
EchoStar Corp. Class A ^a	18,129	951,772			23,582,775
F5 Networks Inc. ^a	129,867	16,943,098	DIVERSIFIED FINANCIAL SERVICES — 1.86%		
Harris Corp.	37,486	2,692,244	CBOE Holdings Inc.	147,471	9,352,611
Juniper Networks Inc.	161,053	3,594,703	Intercontinental Exchange Inc.	83,738	18,362,906
Motorola Solutions Inc.	76,989	5,164,422	Leucadia National Corp.	103,928	2,330,066
Palo Alto Networks Inc. ^{a,b}	93,947	11,515,084	McGraw Hill Financial Inc.	466,789	41,534,885
Riverbed Technology Inc. ^a	274,798	5,608,627	Moody's Corp.	324,221	31,063,614
		55,920,102	MSCI Inc. Class A ^b	88,609	4,203,611
COMPUTERS & PERIPHERALS — 0.71%			Restaurant Brands International LP ^{a,b}	3,649	137,182
3D Systems Corp. ^{a,b}	188,560	6,197,967			106,984,875
Diebold Inc.	110,541	3,829,140	DIVERSIFIED TELECOMMUNICATION SERVICES — 0.55%		
NCR Corp. ^{a,b}	27,324	796,221	Level 3 Communications Inc. ^a	474,467	23,429,181
NetApp Inc.	192,997	7,999,726	Windstream Holdings Inc.	967,533	7,972,472
SanDisk Corp.	184,274	18,055,167	Zayo Group Holdings Inc. ^a	14,878	454,820
Stratasys Ltd. ^{a,b}	47,973	3,987,036			31,856,473
		40,865,257	ELECTRIC UTILITIES — 0.18%		
CONSTRUCTION & ENGINEERING — 0.34%			ITC Holdings Corp.	255,218	10,318,464
Chicago Bridge & Iron Co. NV	169,035	7,096,089			10,318,464
Fluor Corp.	166,775	10,111,568	ELECTRICAL EQUIPMENT — 1.12%		
Quanta Services Inc. ^a	88,773	2,520,266	Acuty Brands Inc.	74,110	10,380,588
		19,727,923	AMETEK Inc.	420,677	22,140,230
CONSTRUCTION MATERIALS — 0.32%			Hubbell Inc. Class B	16,379	1,749,768
Eagle Materials Inc.	85,844	6,526,719	Rockwell Automation Inc.	237,423	26,401,438
Martin Marietta Materials Inc.	105,960	11,689,507	Solarcity Corp. ^{a,b}	72,741	3,890,189
		18,216,226	ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS — 1.24%		
CONSUMER FINANCE — 0.30%			Amphenol Corp. Class A	538,952	29,001,007
Ally Financial Inc. ^a	415,017	9,802,702			
Santander Consumer USA Holdings Inc.	10,080	197,669			
SLM Corp.	247,473	2,521,750			

Security	Shares	Value	Security	Shares	Value
Avnet Inc.	48,445	\$ 2,084,104	IDEXX Laboratories Inc. ^{a,b}	81,778	\$ 12,125,224
CDW Corp./DE	148,787	5,232,839	Intuitive Surgical Inc. ^a	57,092	30,198,242
FLIR Systems Inc.	169,723	5,483,750	ResMed Inc. ^b	240,676	13,492,297
IPG Photonics Corp. ^{a,b}	57,013	4,271,414	Sirona Dental Systems Inc. ^{a,b}	60,784	5,310,698
Keysight Technologies Inc. ^a	41,461	1,400,138	St. Jude Medical Inc.	313,907	20,413,372
National Instruments Corp.	170,243	5,292,855	Varian Medical Systems Inc. ^{a,b}	178,277	15,422,743
Trimble Navigation Ltd. ^a	447,429	11,874,765	Zimmer Holdings Inc.	21,687	2,459,740
Zebra Technologies Corp. Class A ^a	86,444	6,691,630			172,699,963
		71,332,502	HEALTH CARE PROVIDERS & SERVICES — 2.55%		
ENERGY EQUIPMENT & SERVICES — 1.25%			AmerisourceBergen Corp.	387,287	34,917,796
Atwood Oceanics Inc. ^a	23,889	677,731	Brookdale Senior Living Inc. ^{a,b}	294,492	10,799,022
Cameron International Corp. ^a	223,782	11,177,911	Cardinal Health Inc. ^a	47,246	3,814,169

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Schedule of Investments (Unaudited) (Continued)

iSHARES® RUSSELL MID-CAP GROWTH ETF

December 31, 2014

Security	Shares	Value
Avnet Inc.	48,445	\$ 2,084,104
CDW Corp./DE	148,787	5,232,839
FLIR Systems Inc.	169,723	5,483,750
iPG Photonics Corp. ^{a,b}	57,013	4,271,414
Keysight Technologies Inc. ^a	41,461	1,400,138
National Instruments Corp.	170,243	5,292,855
Trimble Navigation Ltd. ^a	447,429	11,874,765
Zebra Technologies Corp. Class A ^a	86,444	6,691,630
		<u>71,332,502</u>

ENERGY EQUIPMENT & SERVICES — 1.25%

Atwood Oceanics Inc. ^a	23,889	677,731
Cameron International Corp. ^a	223,782	11,177,911
Dresser-Rand Group Inc. ^a	131,185	10,730,933
Dril-Quip Inc. ^a	69,895	5,363,043
FMC Technologies Inc. ^a	403,333	18,892,118
Frank's International NV	7,487	124,509
Helmerich & Payne Inc.	112,194	7,564,119
Nabors Industries Ltd.	50,313	653,063
Oceaneering International Inc.	185,237	10,893,788
Patterson-UTI Energy Inc.	126,503	2,098,685
RPC Inc.	106,406	1,387,534
Seadrill Ltd. ^b	179,267	2,140,448
Seventy Seven Energy Inc. ^a	14,671	79,370
Superior Energy Services Inc. Unit Corp. ^{a,b}	18,332	369,390
	5,440	185,504
		<u>72,338,146</u>

FOOD & STAPLES RETAILING — 1.46%

Kroger Co. (The)	873,805	56,107,019
Rite Aid Corp. ^a	1,117,722	8,405,270
Sprouts Farmers Market Inc. ^{a,b}	167,301	5,684,888
Whole Foods Market Inc.	274,227	13,826,525
		<u>84,023,702</u>

FOOD PRODUCTS — 2.77%

Campbell Soup Co.	198,163	8,719,172
Flowers Foods Inc.	294,191	5,645,525
Hain Celestial Group Inc. ^{a,b}	157,372	9,173,214
Hershey Co. (The)	256,397	26,647,340
Hormel Foods Corp.	229,477	11,955,752
Ingredion Inc.	19,339	1,640,721
Keurig Green Mountain Inc.	242,527	32,109,362
McCormick & Co. Inc. NVS	223,808	16,628,934
Mead Johnson Nutrition Co. Class A	346,577	34,844,852
Pilgrim's Pride Corp. ^{a,b}	14,545	476,931
Tyson Foods Inc. Class A	30,137	1,208,192
WhiteWave Foods Co. (The) Class A ^{a,b}	298,225	10,434,893
		<u>159,484,888</u>

HEALTH CARE EQUIPMENT & SUPPLIES — 3.00%

Align Technology Inc. ^{a,b}	140,022	7,828,630
Boston Scientific Corp. ^a	215,836	2,859,827
C.R. Bard Inc.	130,778	21,790,230
Cooper Companies Inc. (The)	60,823	9,858,800
DENTSPLY International Inc.	75,569	4,025,561
Edwards Lifesciences Corp. ^a	180,912	23,044,571
Hill-Rom Holdings Inc.	6,644	303,099
Hologic Inc. ^{a,b}	133,393	3,566,929

Security	Shares	Value
IDEXX Laboratories Inc. ^{a,b}	81,778	\$ 12,125,224
Intuitive Surgical Inc. ^a	57,092	30,198,242
ResMed Inc. ^b	240,676	13,492,297
Sirona Dental Systems Inc. ^{a,b}	60,784	5,310,698
St. Jude Medical Inc.	313,907	20,413,372
Varian Medical Systems Inc. ^{a,b}	178,277	15,422,743
Zimmer Holdings Inc.	21,687	2,459,740
		<u>172,699,963</u>

HEALTH CARE PROVIDERS & SERVICES — 2.55%

AmerisourceBergen Corp.	387,287	34,917,796
Brookdale Senior Living Inc. ^{a,b}	294,492	10,799,022
Cardinal Health Inc.	47,246	3,814,169
Catamaran Corp. ^a	354,753	18,358,468
Centene Corp. ^a	98,928	10,273,673
Cigna Corp.	35,923	3,696,836
DaVita HealthCare Partners Inc. ^a	105,790	8,012,534
Envision Healthcare Holdings Inc. ^{a,b}	138,901	4,818,476
HCA Holdings Inc. ^a	53,306	3,912,127
Henry Schein Inc. ^a	146,393	19,931,407
Laboratory Corp. of America Holdings ^{a,b}	57,703	6,226,154
MEDNAX Inc. ^{a,b}	112,574	7,442,267
Patterson Companies Inc.	12,927	621,789
Premier Inc. ^a	55,281	1,853,572
Tenet Healthcare Corp. ^a	167,357	8,479,979
Universal Health Services Inc. Class B	33,620	3,740,561
		<u>146,898,830</u>

HEALTH CARE TECHNOLOGY — 0.85%

Allscripts Healthcare Solutions Inc. ^{a,b}	114,110	1,457,185
athenahealth Inc. ^{a,b}	64,910	9,457,387
Cerner Corp. ^a	510,954	33,038,286
IMS Health Holdings Inc. ^{a,b}	128,346	3,290,791
Veeva Systems Inc. ^{a,b}	65,344	1,725,735
		<u>48,969,384</u>

HOTELS, RESTAURANTS & LEISURE — 3.16%

Aramark	66,707	2,077,923
Brinker International Inc.	111,214	6,527,150
Chipotle Mexican Grill Inc. ^a	53,303	36,486,436
Choice Hotels International Inc.	4,190	234,724
Domino's Pizza Inc.	95,414	8,985,136
Dunkin' Brands Group Inc.	182,412	7,779,872
Hilton Worldwide Holdings Inc. ^a	231,584	6,042,026
Hyatt Hotels Corp. Class A ^a	3,972	239,154
Marriott International Inc./DE	332,064	25,910,954
MGM Resorts International ^a	54,073	1,156,081
Norwegian Cruise Line Holdings Ltd. ^{a,b}	143,868	6,727,268
Panera Bread Co. Class A ^{a,b}	42,078	7,355,234
Restaurant Brands International Inc. ^a	367,817	14,359,576
SeaWorld Entertainment Inc.	116,893	2,092,385
Six Flags Entertainment Corp.	124,771	5,383,869
Starwood Hotels & Resorts Worldwide Inc.	137,516	11,148,422
Wyndham Worldwide Corp.	218,329	18,723,895
Wynn Resorts Ltd.	138,976	20,674,070
		<u>181,904,175</u>

HOUSEHOLD DURABLES — 1.03%

D.R. Horton Inc.	50,581	1,279,194
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Security	Shares	Value
GoPro Inc. ^{a,b}	23,011	\$ 1,454,755
Harman International Industries Inc.	116,793	12,462,981
Jarden Corp. ^a	101,497	4,859,676
Leggett & Platt Inc.	117,335	4,999,644
Lennar Corp. Class A	18,611	833,959
Newell Rubbermaid Inc.	281,427	10,719,555
NVR Inc. ^a	7,195	9,175,999
Tempur Sealy International Inc. ^{a,b}	104,068	5,714,374

Security	Shares	Value
Yelp Inc. ^{a,b}	87,432	\$ 4,785,153
Zillow Inc. Class A ^{a,b}	53,318	5,645,843
		<u>167,449,621</u>
IT SERVICES — 3.58%		
Alliance Data Systems Corp. ^a	100,867	28,853,005
Booz Allen Hamilton Holding Corp.	119,389	3,167,390
Broadridge Financial Solutions Inc.	206,966	9,557,690
Computer Sciences Corp.	15,095	951,740

Schedule of Investments (Unaudited) (Continued)

iSHARES® RUSSELL MID-CAP GROWTH ETF

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Security	Shares	Value
GoPro Inc. ^{a,b}	23,011	\$ 1,454,755
Harman International Industries Inc.	116,793	12,462,981
Jarden Corp. ^a	101,497	4,859,676
Leggett & Platt Inc.	117,335	4,999,644
Lennar Corp. Class A	18,611	833,959
Newell Rubbermaid Inc.	281,427	10,719,555
NVR Inc. ^a	7,195	9,175,999
Tempur Sealy International Inc. ^{a,b}	104,068	5,714,374
Tupperware Brands Corp.	86,739	5,464,557
Whirlpool Corp.	12,221	2,367,697
		59,332,391

HOUSEHOLD PRODUCTS — 0.71%

Church & Dwight Co. Inc.	233,088	18,369,665
Clorox Co. (The)	182,815	19,051,151
Spectrum Brands Holdings Inc.	36,399	3,482,657
		40,903,473

INDEPENDENT POWER PRODUCERS & ENERGY

TRADERS — 0.04%

Calpine Corp. ^{a,b}	94,959	2,101,443
		2,101,443

INDUSTRIAL CONGLOMERATES — 0.21%

Roper Industries Inc.	77,529	12,121,659
		12,121,659

INSURANCE — 1.00%

American Financial Group Inc.	20,507	1,245,185
Aon PLC	390,735	37,053,400
Arthur J. Gallagher & Co.	254,614	11,987,227
Brown & Brown Inc.	11,933	392,715
Erie Indemnity Co. Class A	41,891	3,802,446
Reinsurance Group of America Inc.	32,986	2,890,234
		57,371,207

INTERNET & CATALOG RETAIL — 1.68%

Expedia Inc.	173,509	14,810,728
Groupon Inc. ^{a,b}	823,916	6,805,546
Liberty Interactive Corp. Series A ^a	420,901	12,382,908
Liberty TripAdvisor Holdings Inc. Class A ^{a,b}	126,077	3,391,471
Liberty Ventures Series A ^a	246,069	9,281,723
Netflix Inc. ^{a,b}	102,803	35,118,533
TripAdvisor Inc. ^{a,b}	191,023	14,261,777
zulily Inc. ^{a,b}	22,610	529,074
		96,581,760

INTERNET SOFTWARE & SERVICES — 2.91%

Akamai Technologies Inc. ^a	305,266	19,219,547
CoStar Group Inc. ^{a,b}	55,380	10,169,430
Equinix Inc.	91,227	20,683,898
HomeAway Inc. ^a	148,030	4,408,333
IAC/InterActiveCorp	52,449	3,188,375
LinkedIn Corp. Class A ^{a,b}	178,892	41,093,281
Pandora Media Inc. ^{a,b}	352,419	6,283,631
Rackspace Hosting Inc. ^{a,b}	201,183	9,417,376
Twitter Inc. ^{a,b}	883,733	31,699,503
VeriSign Inc. ^{a,b}	190,443	10,855,251

Security	Shares	Value
Yelp Inc. ^{a,b}	87,432	\$ 4,785,153
Zillow Inc. Class A ^{a,b}	53,318	5,645,843
		167,449,621

IT SERVICES — 3.58%

Alliance Data Systems Corp. ^a	100,867	28,853,005
Booz Allen Hamilton Holding Corp.	119,389	3,167,390
Broadridge Financial Solutions Inc.	206,966	9,557,690
Computer Sciences Corp.	15,095	951,740
DST Systems Inc.	42,090	3,962,773
Fidelity National Information Services Inc.	61,242	3,809,252
Fiserv Inc. ^a	427,402	30,332,720
FleetCor Technologies Inc. ^a	142,225	21,150,280
Gartner Inc. ^a	154,740	13,030,655
Genpact Ltd. ^a	29,832	564,720
Global Payments Inc.	116,938	9,440,405
Jack Henry & Associates Inc.	145,023	9,011,729
Paychex Inc.	497,356	22,962,926
Sabre Corp.	77,217	1,565,189
Teradata Corp. ^{a,b}	213,414	9,321,924
Total System Services Inc.	222,284	7,548,765
Vantiv Inc. Class A ^a	213,674	7,247,822
VeriFone Systems Inc. ^{a,b}	191,205	7,112,826
Western Union Co.	924,256	16,553,425
		206,145,236

LEISURE EQUIPMENT & PRODUCTS — 0.57%

Hasbro Inc.	167,325	9,201,202
Mattel Inc.	210,997	6,529,302
Polaris Industries Inc.	112,997	17,089,666
		32,820,170

LIFE SCIENCES TOOLS & SERVICES — 1.77%

Agilent Technologies Inc.	82,473	3,376,445
Bio-Techne Corp.	30,911	2,856,176
Bruker Corp. ^a	188,634	3,700,999
Charles River Laboratories International Inc. ^a	39,449	2,510,534
Covance Inc. ^a	89,122	9,254,429
Illumina Inc. ^a	239,049	44,123,664
Mettler-Toledo International Inc. ^a	50,117	15,158,388
PerkinElmer Inc.	36,567	1,599,075
Quintiles Transnational Holdings Inc. ^a	43,383	2,553,957
VWR Corp. ^a	26,963	697,533
Waters Corp. ^a	145,414	16,391,066
		102,222,266

MACHINERY — 4.03%

Allison Transmission Holdings Inc.	231,587	7,850,799
Colfax Corp. ^{a,b}	163,531	8,433,294
Crane Co.	30,577	1,794,870
Donaldson Co. Inc.	223,934	8,650,570
Dover Corp.	210,719	15,112,767
Flowserve Corp.	235,534	14,091,999
Graco Inc.	103,969	8,336,234
IDEX Corp.	127,626	9,934,408
Ingersoll-Rand PLC	39,467	2,501,813
ITT Corp.	35,624	1,441,347
Lincoln Electric Holdings Inc.	46,964	3,244,743
Manitowoc Co. Inc. (The)	231,233	5,110,249

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Security	Shares	Value
Middleby Corp. (The) ^a	98,224	\$ 9,733,998
Navistar International Corp. ^{a,b}	15,133	506,653
Nordson Corp.	110,373	8,604,679
PACCAR Inc.	557,169	37,893,064
Pall Corp.	188,261	19,053,896
Parker-Hannifin Corp.	136,140	17,555,253
Pentair PLC	22,743	1,510,590
Snap-on Inc.	14,049	1,921,060

Security	Shares	Value
Sears Holdings Corp. ^{a,b}	35,550	\$ 1,172,439
		123,150,898
OIL, GAS & CONSUMABLE FUELS — 3.69%		
Antero Resources Corp. ^{a,b}	91,240	3,702,519
Cabot Oil & Gas Corp.	715,632	21,189,863
Cheniere Energy Inc. ^a	407,976	28,721,510
Chesapeake Energy Corp.	207,524	4,061,245
Cimarex Energy Co.	17,979	1,905,774

Schedule of Investments (Unaudited) (Continued)

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December 31, 2014

Security	Shares	Value
Middleby Corp. (The) ^a	98,224	\$ 9,733,998
Navistar International Corp. ^{a,b}	15,133	506,653
Nordson Corp.	110,373	8,604,679
PACCAR Inc.	557,169	37,893,064
Pail Corp.	188,261	19,053,896
Parker-Hannifin Corp.	136,140	17,555,253
Pentair PLC	22,743	1,510,590
Snap-on Inc.	14,049	1,921,060
Stanley Black & Decker Inc.	30,006	2,882,977
Timken Co. (The)	9,031	385,443
Toro Co. (The)	96,907	6,183,636
Trinity Industries Inc.	203,936	5,712,247
Valmont Industries Inc. ^b	2,744	348,488
WABCO Holdings Inc. ^a	97,189	10,183,464
Wabtec Corp./DE	165,414	14,372,823
Xylem Inc.	228,533	8,700,251
		<u>232,051,615</u>
MARINE — 0.14%		
Kirby Corp. ^a	97,741	7,891,608
		<u>7,891,608</u>
MEDIA — 3.18%		
AMC Networks Inc. Class A ^{a,b}	102,172	6,515,508
Cablevision NY Group Class A	336,007	6,935,185
Charter Communications Inc. Class A ^a	136,077	22,673,150
Cinemark Holdings Inc.	197,914	7,041,780
Clear Channel Outdoor Holdings Inc. Class A	33,159	351,154
Discovery Communications Inc. Series A ^{a,b}	393,641	13,560,932
Discovery Communications Inc. Series C NVS ^a	393,642	13,273,608
DISH Network Corp. Class A ^a	268,093	19,541,299
Interpublic Group of Companies Inc. (The)	726,580	15,091,067
Lions Gate Entertainment Corp.	137,907	4,415,782
Live Nation Entertainment Inc. ^a	125,912	3,287,562
Morningstar Inc.	33,206	2,148,760
Omnicom Group Inc.	443,200	34,334,704
Regal Entertainment Group Class A	35,684	762,210
Scripps Networks Interactive Inc. Class A	181,207	13,639,451
Sirius XM Holdings Inc. ^{a,b}	4,446,175	15,561,613
Starz ^{a,b}	140,481	4,172,286
		<u>183,306,051</u>
METALS & MINING — 0.10%		
Carpenter Technology Corp.	5,696	280,528
Compass Minerals International Inc.	57,670	5,007,486
Tahoe Resources Inc.	22,627	313,836
TimkenSteel Corp.	4,589	169,931
		<u>5,771,781</u>
MULTILINE RETAIL — 2.14%		
Big Lots Inc.	27,276	1,091,585
Dillard's Inc.	27,967	3,500,909
Dollar General Corp. ^a	404,528	28,600,130
Dollar Tree Inc. ^a	354,673	24,961,886
Family Dollar Stores Inc.	154,721	12,255,450
Kohl's Corp.	19,643	1,199,009
Macy's Inc.	478,992	31,493,724
Nordstrom Inc.	237,760	18,875,766

Security	Shares	Value
Sears Holdings Corp. ^{a,b}	35,550	\$ 1,172,439
		<u>123,150,898</u>
OIL, GAS & CONSUMABLE FUELS — 3.69%		
Antero Resources Corp. ^{a,b}	91,240	3,702,519
Cabot Oil & Gas Corp.	715,632	21,189,863
Cheniere Energy Inc. ^a	407,976	28,721,510
Chesapeake Energy Corp.	207,524	4,061,245
Cimarex Energy Co.	17,979	1,905,774
Cobalt International Energy Inc. ^{a,b}	547,968	4,871,436
Concho Resources Inc. ^a	193,278	19,279,480
Continental Resources Inc. ^{a,b}	147,805	5,669,800
CVR Energy Inc.	10,953	423,991
EQT Corp.	235,789	17,849,227
Gulfport Energy Corp. ^a	118,791	4,958,336
HollyFrontier Corp.	62,371	2,337,665
Kosmos Energy Ltd. ^{a,b}	180,035	1,510,494
Laredo Petroleum Inc. ^{a,b}	117,060	1,211,571
Memorial Resource Development Corp. ^a	46,651	841,118
Noble Energy Inc.	441,098	20,921,278
Oasis Petroleum Inc. ^a	174,112	2,879,812
ONEOK Inc.	188,963	9,408,468
PBF Energy Inc.	37,115	988,744
QEP Resources Inc.	39,118	790,966
Range Resources Corp.	281,053	15,022,283
Rice Energy Inc. ^{a,b}	73,077	1,532,425
SM Energy Co.	114,935	4,434,192
Southwestern Energy Co. ^{a,b}	605,516	16,524,532
Targa Resources Corp.	64,741	6,865,783
Teekay Corp.	36,057	1,834,941
Tesoro Corp.	95,386	7,091,949
Ultra Petroleum Corp. ^{a,b}	79,028	1,040,008
Whiting Petroleum Corp. ^a	101,780	3,358,740
World Fuel Services Corp.	27,181	1,275,604
		<u>212,503,754</u>
PAPER & FOREST PRODUCTS — 0.11%		
International Paper Co.	115,381	6,182,114
		<u>6,182,114</u>
PERSONAL PRODUCTS — 0.24%		
Avon Products Inc.	303,473	2,849,611
Coty Inc. Class A	88,248	1,823,204
Herbalife Ltd. ^b	130,827	4,932,178
Nu Skin Enterprises Inc. Class A	100,950	4,411,515
		<u>14,016,508</u>
PHARMACEUTICALS — 2.50%		
Endo International PLC ^a	261,129	18,832,623
Jazz Pharmaceuticals PLC ^a	101,855	16,676,719
Mallinckrodt PLC ^a	140,449	13,908,664
Mylan Inc./PA ^{a,b}	640,907	36,127,928
Perrigo Co. PLC	54,568	9,121,587
Salix Pharmaceuticals Ltd. ^{a,b}	108,751	12,499,840
Zoetis Inc.	859,185	36,970,731
		<u>144,138,092</u>

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Security	Shares	Value
PROFESSIONAL SERVICES — 1.27%		
Dun & Bradstreet Corp. (The)	22,629	\$ 2,737,204
Equifax Inc.	111,982	9,055,984
IHS Inc. Class A ^a	116,711	13,291,049
Nielsen NV	361,039	16,149,274
Robert Half International Inc.	235,794	13,765,654
Verisk Analytics Inc. Class A ^{a,b}	285,359	18,277,244
		<u>73,276,409</u>

Security	Shares	Value
Atmel Corp. ^a	720,930	\$ 6,052,207
Avago Technologies Ltd.	428,427	43,095,472
Cree Inc. ^{a,b}	114,393	3,685,743
Freescale Semiconductor Ltd. ^{a,b}	166,346	4,196,910
KLA-Tencor Corp.	259,365	18,238,547
Lam Research Corp.	73,877	5,861,401
Linear Technology Corp.	405,684	18,499,190
Maxim Integrated Products Inc.	445,107	14,185,560

Schedule of Investments (Unaudited) (Continued)

iSHARES® RUSSELL MID-CAP GROWTH ETF

December 31, 2014

Security	Shares	Value	Security	Shares	Value
PROFESSIONAL SERVICES — 1.27%					
Dun & Bradstreet Corp. (The)	22,629	\$ 2,737,204	Atmel Corp. ^a	720,930	\$ 6,052,207
Equifax Inc.	111,982	9,055,984	Avago Technologies Ltd.	428,427	43,095,472
iHS Inc. Class A ^a	116,711	13,291,049	Cree Inc. ^{a,b}	114,393	3,685,743
Nielsen NV	361,039	16,149,274	Freescale Semiconductor Ltd. ^{a,b}	166,346	4,196,910
Robert Half International Inc.	235,794	13,765,654	KLA-Tencor Corp.	259,365	18,238,547
Verisk Analytics Inc. Class A ^{a,b}	285,359	18,277,244	Lam Research Corp.	73,877	5,861,401
		73,276,409	Linear Technology Corp.	405,684	18,499,190
REAL ESTATE INVESTMENT TRUSTS (REITS) — 3.06%			Maxim Integrated Products Inc.	445,107	14,185,560
Apartment Investment and Management Co.			Microchip Technology Inc.	343,502	15,495,375
Class A	141,660	5,262,669	NVIDIA Corp.	157,133	3,150,517
Boston Properties Inc.	31,432	4,044,984	ON Semiconductor Corp. ^a	387,638	3,926,773
Columbia Property Trust Inc.	32,128	814,445	Skyworks Solutions Inc.	325,137	23,640,711
Crown Castle International Corp.	572,411	45,048,746	SunEdison Inc. ^{a,b}	147,173	2,871,345
Equity Lifestyle Properties, Inc.	103,365	5,328,466	SunPower Corp. ^{a,b}	7,292	188,352
Extra Space Storage Inc.	198,852	11,660,681	Teradyne Inc.	38,489	761,697
Federal Realty Investment Trust ^b	76,614	10,224,904	Xilinx Inc.	460,117	19,918,465
Gaming and Leisure Properties Inc.	24,224	710,732			242,407,987
Health Care REIT Inc. ^b	297,006	22,474,444	SOFTWARE — 4.29%		
Healthcare Trust of America Inc. Class A	24,437	658,333	Activision Blizzard Inc.	560,785	11,299,818
Iron Mountain Inc. ^b	283,455	10,958,370	ANSYS Inc. ^a	36,750	3,013,500
Lamar Advertising Co.	129,008	6,919,989	Autodesk Inc. ^{a,b}	307,806	18,486,828
NorthStar Realty Finance Corp.	79,143	1,391,334	Cadence Design Systems Inc. ^{a,b}	496,564	9,419,819
Omega Healthcare Investors Inc.	70,893	2,769,790	Citrix Systems Inc. ^a	254,332	16,226,382
Outfront Media Inc.	16,382	439,686	Electronic Arts Inc. ^a	413,198	19,426,504
Paramount Group Inc. ^a	13,190	245,202	FactSet Research Systems Inc.	72,621	10,221,406
Plum Creek Timber Co. Inc. ^b	146,136	6,253,159	FireEye Inc. ^{a,b}	119,013	3,758,430
Rayonier Inc.	25,632	716,158	Fortinet Inc. ^a	234,784	7,198,477
Tanger Factory Outlet Centers Inc.	97,389	3,599,497	Informatica Corp. ^a	169,184	6,451,832
Taubman Centers Inc.	100,681	7,694,042	Intuit Inc.	486,827	44,880,581
Ventas Inc. ^b	236,830	16,980,711	NetSuite Inc. ^{a,b}	71,160	7,768,537
Vornado Realty Trust ^b	72,329	8,513,847	PTC Inc. ^a	203,467	7,457,066
Weyerhaeuser Co. ^b	95,083	3,412,529	Red Hat Inc. ^{a,b}	324,716	22,450,864
		176,122,718	ServiceNow Inc. ^{a,b}	247,063	16,763,225
REAL ESTATE MANAGEMENT & DEVELOPMENT — 0.50%			SolarWinds Inc. ^a	112,571	5,609,413
CBRE Group Inc. Class A ^a	480,464	16,455,892	Solera Holdings Inc.	118,190	6,048,964
Howard Hughes Corp. (The) ^a	32,444	4,231,347	Splunk Inc. ^{a,b}	202,749	11,952,054
Jones Lang LaSalle Inc.	20,441	3,064,719	Tableau Software Inc. Class A ^{a,b}	65,270	5,532,285
Realogy Holdings Corp. ^a	108,358	4,820,847	Workday Inc. Class A ^{a,b}	160,623	13,108,443
		28,572,805			247,074,428
ROAD & RAIL — 1.42%			SPECIALTY RETAIL — 5.60%		
AMERCO	7,080	2,012,561	Aaron's Inc.	20,040	612,623
Avis Budget Group Inc. ^a	180,767	11,990,275	Abercrombie & Fitch Co. Class A	18,050	516,952
Genesee & Wyoming Inc. Class A ^a	41,324	3,715,854	Advance Auto Parts Inc.	125,114	19,928,158
Hertz Global Holdings Inc. ^a	767,788	19,148,633	AutoNation Inc. ^{a,b}	118,242	7,142,999
J.B. Hunt Transport Services Inc.	157,810	13,295,493	AutoZone Inc. ^a	55,926	34,624,346
Kansas City Southern Industries Inc.	146,066	17,824,434	Bed Bath & Beyond Inc. ^a	134,394	10,236,791
Landstar System Inc.	76,963	5,582,126	Best Buy Co. Inc.	147,135	5,735,322
Old Dominion Freight Line Inc. ^a	107,883	8,376,036	Cabela's Inc. ^{a,b}	9,852	519,299
		81,945,412	CarMax Inc. ^{a,b}	260,479	17,342,692
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT — 4.21%			Chico's FAS Inc.	115,954	1,879,614
Advanced Micro Devices Inc. ^{a,b}	1,057,356	2,823,141	CST Brands Inc.	110,511	4,819,385
Altera Corp.	200,958	7,423,389	Dick's Sporting Goods Inc.	28,865	1,433,147
Analog Devices Inc.	245,681	13,640,209	Foot Locker Inc.	36,524	2,051,918
Applied Materials Inc.	1,394,582	34,752,983	GameStop Corp. Class A ^b	9,533	322,215
			Gap Inc. (The)	430,182	18,114,964
			GNC Holdings Inc. Class A	155,906	7,321,346
			L Brands Inc.	148,817	12,880,111
			Michaels Companies Inc. (The) ^{a,b}	30,147	745,535
			Murphy USA Inc. ^{a,b}	37,473	2,580,391
			O'Reilly Automotive Inc. ^{a,b}	181,912	35,039,890

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Security	Shares	Value
Penske Automotive Group Inc.	32,302	\$ 1,585,059
PetSmart Inc.	170,150	13,832,344
Ross Stores Inc.	364,268	34,335,902

Security	Shares	Value
SHORT-TERM INVESTMENTS — 6.97%		
MONEY MARKET FUNDS — 6.97%		

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Schedule of Investments (Unaudited) (Continued)

iSHARES® RUSSELL MID-CAP GROWTH ETF

December 31, 2014

Security	Shares	Value
Penske Automotive Group Inc.	32,302	\$ 1,585,059
PetSmart Inc.	170,150	13,832,344
Ross Stores Inc.	364,268	34,335,902
Sally Beauty Holdings Inc. ^a	205,423	6,314,703
Signet Jewelers Ltd.	94,518	12,435,733
Tiffany & Co.	193,444	20,671,426
Tractor Supply Co.	237,511	18,720,617
Ulta Salon, Cosmetics & Fragrance Inc. ^a	110,303	14,101,136
Urban Outfitters Inc. ^{a,b}	132,361	4,649,842
Williams-Sonoma Inc.	161,437	12,217,552
		<u>322,712,012</u>
TEXTILES, APPAREL & LUXURY GOODS — 3.24%		
Carter's Inc.	92,100	8,041,251
Coach Inc.	470,199	17,660,674
Deckers Outdoor Corp. ^{a,b}	59,272	5,396,123
Fossil Group Inc. ^a	79,878	8,845,690
Hanesbrands Inc.	170,771	19,061,459
Kate Spade & Co. ^a	217,378	6,958,270
Michael Kors Holdings Ltd. ^{a,b}	350,343	26,310,759
PVH Corp.	123,607	15,842,709
Ralph Lauren Corp.	76,160	14,101,785
Under Armour Inc. Class A ^a	296,673	20,144,097
VF Corp.	591,611	44,311,664
		<u>186,674,481</u>
THRIFTS & MORTGAGE FINANCE — 0.06%		
Nationstar Mortgage Holdings Inc. ^{a,b}	32,979	929,678
Ocwen Financial Corp. ^{a,b}	170,294	2,571,439
		<u>3,501,117</u>
TOBACCO — 0.68%		
Lorillard Inc.	621,708	39,130,301
		<u>39,130,301</u>
TRADING COMPANIES & DISTRIBUTORS — 1.40%		
Air Lease Corp.	11,266	386,536
Fastenal Co.	508,948	24,205,567
HD Supply Holdings Inc. ^a	181,697	5,358,245
MRC Global Inc. ^a	79,898	1,210,455
MSC Industrial Direct Co. Inc. Class A	81,199	6,597,419
NOW Inc. ^{a,b}	15,743	405,067
United Rentals Inc. ^{a,b}	166,819	17,017,206
Veritiv Corp. ^{a,b}	2,229	115,618
W.W. Grainger Inc.	99,968	25,480,844
		<u>80,776,957</u>
WIRELESS TELECOMMUNICATION SERVICES — 0.42%		
SBA Communications Corp. Class A ^a	220,896	24,466,441
		<u>24,466,441</u>
TOTAL COMMON STOCKS		
(Cost: \$4,353,630,523)		<u>5,752,154,769</u>

Open futures contracts as of December 31, 2014 were as follows:

Issue	Number of Contracts Purchased (Sold)	Expiration	Exchange	Notional Value	Unrealized Appreciation (Depreciation)
E-mini S&P 500	12	Mar. 2015	Chicago Mercantile	\$1,231,440	\$ 37,874
E-mini S&P MidCap 400	38	Mar. 2015	Chicago Mercantile	5,504,680	191,270
			Net Unrealized Appreciation		<u>\$ 229,144</u>

See accompanying notes to schedules of investments.

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Security	Shares	Value
COMMON STOCKS — 99.66%		
AEROSPACE & DEFENSE — 1.12%		
Alliant Techsystems Inc.	70,036	\$ 8,141,685

Security	Shares	Value
SHORT-TERM INVESTMENTS — 6.97%		
MONEY MARKET FUNDS — 6.97%		
BlackRock Cash Funds: Institutional, SL Agency Shares 0.15% ^{c,d,e}	372,874,797	\$ 372,874,797
BlackRock Cash Funds: Prime, SL Agency Shares 0.13% ^{c,d,e}	22,729,027	22,729,027
BlackRock Cash Funds: Treasury, SL Agency Shares 0.00% ^{c,d}	5,662,791	5,662,791
		<u>401,266,615</u>
TOTAL SHORT-TERM INVESTMENTS		
(Cost: \$401,266,615)		<u>401,266,615</u>
TOTAL INVESTMENTS		
IN SECURITIES — 106.82%		
(Cost: \$4,754,897,138)		6,153,421,384
Other Assets, Less Liabilities — (6.82)%		(392,947,467)
NET ASSETS — 100.00%		<u>\$5,760,473,917</u>

NVS — Non-Voting Shares

^a Non-income earning security.^b All or a portion of this security represents a security on loan. See Note 1.^c Affiliated issuer. See Note 2.^d The rate quoted is the annualized seven-day yield of the fund at period end.^e All or a portion of this security represents an investment of securities lending collateral. See Note 1.

Security	Shares	Value
NorthStar Asset Management Group Inc.	317,224	\$ 7,159,746
Raymond James Financial Inc.	274,492	15,725,647
SEI Investments Co.	18,482	740,019
TD Ameritrade Holding Corp.	74,221	2,655,627

Schedule of Investments (Unaudited)

iSHARES® RUSSELL MID-CAP VALUE ETF

December 31, 2014

Security	Shares	Value	Security	Shares	Value
COMMON STOCKS — 99.66%					
AEROSPACE & DEFENSE — 1.12%					
Alliant Techsystems Inc.	70,036	\$ 8,141,685	NorthStar Asset Management Group Inc.	317,224	\$ 7,159,746
Exelis Inc.	416,761	7,305,820	Raymond James Financial Inc.	274,492	15,725,647
Huntington Ingalls Industries Inc.	16,717	1,879,994	SEI Investments Co.	18,482	740,019
L-3 Communications Holdings Inc.	189,564	23,924,872	TD Ameritrade Holding Corp.	74,221	2,655,627
Rockwell Collins Inc.	35,023	2,958,743			157,090,350
Spirit AeroSystems Holdings Inc. Class A ^a	18,366	790,473	CHEMICALS — 2.37%		
Textron Inc.	613,629	25,839,917	Albemarle Corp.	103,709	6,236,022
Triumph Group Inc.	87,721	5,896,606	Ashland Inc.	152,059	18,210,586
Vectrus Inc. ^a	23,211	635,981	Axalta Coating Systems Ltd. ^a	53,502	1,392,122
		77,374,091	Cabot Corp.	132,570	5,814,520
AIRLINES — 0.15%			Celanese Corp. Series A	313,312	18,786,188
Alaska Air Group Inc.	26,104	1,559,975	CF Industries Holdings Inc.	114,472	31,198,199
Copa Holdings SA Class A	15,705	1,627,666	Cytec Industries Inc.	138,748	6,405,995
Southwest Airlines Co.	167,314	7,080,729	Eastman Chemical Co.	29,674	2,251,070
		10,268,370	Huntsman Corp.	131,641	2,998,782
AUTO COMPONENTS — 0.63%			Mosaic Co. (The)	735,618	33,580,962
Gentex Corp.	131,766	4,760,706	Rayonier Advanced Materials Inc. ^b	81,858	1,825,433
Lear Corp.	35,479	3,479,780	Rockwood Holdings Inc.	149,309	11,765,549
TRW Automotive Holdings Corp. ^a	243,488	25,042,741	RPM International Inc.	21,358	1,083,064
Visteon Corp. ^a	96,700	10,333,362	Sigma-Aldrich Corp.	141,077	19,365,640
		43,616,589	W.R. Grace & Co. ^{a,b}	23,252	2,218,008
BEVERAGES — 0.36%			Westlake Chemical Corp.	13,340	814,941
Constellation Brands Inc. ^a	23,971	2,353,233			163,947,081
Molson Coors Brewing Co. Class B NVS	298,802	22,266,725	COMMERCIAL BANKS — 5.78%		
		24,619,958	Associated Banc-Corp.	350,576	6,531,231
BIOTECHNOLOGY — 0.09%			Bank of Hawaii Corp. ^b	97,685	5,793,697
Alkermes PLC ^a	45,747	2,678,944	BankUnited Inc.	223,479	6,474,187
Alnylam Pharmaceuticals Inc. ^{a,b}	22,184	2,151,848	BOK Financial Corp.	59,634	3,580,425
Cubist Pharmaceuticals Inc. ^a	8,620	867,603	CIT Group Inc.	402,242	19,239,235
Myriad Genetics Inc. ^{a,b}	20,017	681,779	Citizens Financial Group Inc.	353,960	8,799,446
		6,380,174	City National Corp.	104,642	8,456,120
BUILDING PRODUCTS — 0.35%			Comerica Inc.	399,383	18,707,100
A.O. Smith Corp.	91,015	5,134,156	Commerce Bancshares Inc.	187,801	8,167,465
Fortune Brands Home & Security Inc.	212,465	9,618,291	Cullen/Frost Bankers Inc.	116,411	8,223,273
Owens Corning	258,877	9,270,385	East West Bancorp Inc.	315,233	12,202,669
		24,022,832	Fifth Third Bancorp	1,869,662	38,094,363
CAPITAL MARKETS — 2.27%			First Horizon National Corp.	520,148	7,063,610
Ameriprise Financial Inc.	271,318	35,881,805	First Niagara Financial Group Inc.	781,518	6,588,197
E*TRADE Financial Corp. ^a	634,301	15,384,971	First Republic Bank	302,524	15,767,551
Federated Investors Inc. Class B	54,707	1,801,502	Fulton Financial Corp.	415,477	5,135,296
Interactive Brokers Group Inc. Class A	118,596	3,458,259	Huntington Bancshares Inc.	1,819,723	19,143,486
Invesco Ltd.	805,621	31,838,142	KeyCorp	1,941,760	26,990,464
Legg Mason Inc.	138,781	7,406,742	M&T Bank Corp.	289,048	36,310,210
Northern Trust Corp.	519,850	35,037,890	PacWest Bancorp	223,196	10,146,490
			Popular Inc. ^a	227,494	7,746,171
			Regions Financial Corp.	3,031,451	32,012,122
			Signature Bank ^a	8,091	1,019,142
			SunTrust Banks Inc.	1,171,323	49,078,434
			SVB Financial Group ^a	101,203	11,746,632
			Synovus Financial Corp.	305,555	8,277,485
			TCF Financial Corp.	366,354	5,821,365
			Zions Bancorp	445,800	12,709,758
					399,825,624
			COMMERCIAL SERVICES & SUPPLIES — 1.06%		
			ADT Corp. (The) ^b	383,060	13,878,264
			Cintas Corp.	44,130	3,461,557
			Clean Harbors Inc. ^{a,b}	35,216	1,692,129
			Covanta Holding Corp.	139,976	3,080,871

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Security	Shares	Value	Security	Shares	Value
DISTRIBUTORS — 0.03%					
KAR Auction Services Inc.	183,803	\$ 6,368,774	Genuine Parts Co.	21,603	\$ 2,302,232
Pitney Bowes Inc.	241,924	5,895,688			2,302,232
R.R. Donnelley & Sons Co. ^b	395,396	6,644,630	DIVERSIFIED CONSUMER SERVICES — 0.34%		
Republic Services Inc.	583,804	23,498,111	Apollo Education Group Inc. ^a	213,115	7,269,353
Tyco International PLC	99,372	4,358,456			

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Schedule of Investments (Unaudited) (Continued)

iSHARES® RUSSELL MID-CAP VALUE ETF

December 31, 2014

Security	Shares	Value
KAR Auction Services Inc.	183,803	\$ 6,368,774
Pitney Bowes Inc.	241,924	5,895,688
R.R. Donnelley & Sons Co. ^b	395,396	6,644,630
Republic Services Inc.	583,804	23,498,111
Tyco International PLC	99,372	4,358,456
Waste Connections Inc.	107,104	4,711,505
		73,589,985

COMMUNICATIONS EQUIPMENT — 1.08%

Arista Networks Inc. ^{a,b}	3,129	190,118
Brocade Communications Systems Inc.	956,775	11,328,216
EchoStar Corp. Class A ^a	71,294	3,742,935
Harris Corp.	186,129	13,367,785
JDS Uniphase Corp. ^a	508,479	6,976,332
Juniper Networks Inc.	744,588	16,619,204
Motorola Solutions Inc.	339,839	22,796,400
		75,020,990

COMPUTERS & PERIPHERALS — 1.69%

Lexmark International Inc. Class A	136,061	5,615,238
NCR Corp. ^a	333,689	9,723,697
NetApp Inc.	437,845	18,148,675
SanDisk Corp.	261,071	25,579,737
Stratasys Ltd. ^a	46,908	3,898,524
Western Digital Corp.	489,352	54,171,266
		117,137,137

CONSTRUCTION & ENGINEERING — 0.68%

AECOM Technology Corp. ^a	329,487	10,006,520
Fluor Corp.	136,105	8,252,046
Jacobs Engineering Group Inc. ^a	290,770	12,994,511
KBR Inc.	323,628	5,485,495
Quanta Services Inc. ^a	355,719	10,098,863
		46,837,435

CONSTRUCTION MATERIALS — 0.27%

Vulcan Materials Co.	287,545	18,900,333
		18,900,333

CONSUMER FINANCE — 0.49%

Ally Financial Inc. ^a	62,182	1,468,739
Navient Corp.	929,315	20,082,497
Santander Consumer USA Holdings Inc.	179,502	3,520,034
SLM Corp.	613,492	6,251,483
Synchrony Financial ^a	78,233	2,327,432
		33,650,185

CONTAINERS & PACKAGING — 1.12%

AptarGroup Inc.	111,235	7,434,947
Avery Dennison Corp.	136,684	7,091,166
Bemis Co. Inc.	221,719	10,023,916
Greif Inc. Class A	69,815	3,297,362
MeadWestvaco Corp.	369,030	16,381,242
Owens-Illinois Inc. ^a	144,552	3,901,459
Rock-Tenn Co. Class A	315,556	19,242,605
Sonoco Products Co.	224,363	9,804,663
		77,177,360

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Security	Shares	Value
Jabil Circuit Inc.	446,883	\$ 9,755,456
Keysight Technologies Inc. ^a	313,725	10,594,493
Knowles Corp. ^{a,b}	186,973	4,403,214
Tech Data Corp. ^{a,b}	83,941	5,307,590
Vishay Intertechnology Inc. ^b	297,129	4,204,375
		75,788,844

ENERGY EQUIPMENT & SERVICES — 0.93%

Atwood Oceanics Inc. ^a	110,282	3,128,700
Cameron International Corp. ^a	162,052	8,094,497
Diamond Offshore Drilling Inc. ^b	147,342	5,408,925

Security	Shares	Value
DISTRIBUTORS — 0.03%		
Genuine Parts Co.	21,603	\$ 2,302,232
		2,302,232

DIVERSIFIED CONSUMER SERVICES — 0.34%

Apollo Education Group Inc. ^a	213,115	7,269,353
DeVry Education Group Inc.	139,597	6,626,670
Graham Holdings Co. Class B	7,653	6,609,973
Service Corp. International	104,706	2,376,826
ServiceMaster Global Holdings Inc. ^a	29,937	801,413
		23,684,235

DIVERSIFIED FINANCIAL SERVICES — 1.19%

FNFV Group ^{a,b}	203,449	3,202,287
Intercontinental Exchange Inc.	145,817	31,976,210
Leucadia National Corp.	677,366	15,186,546
MSCI Inc. Class A	142,917	6,779,983
NASDAQ OMX Group Inc. (The)	256,840	12,318,046
Voya Financial Inc.	300,310	12,727,138
		82,190,210

DIVERSIFIED TELECOMMUNICATION

SERVICES — 0.24%		
Frontier Communications Corp.	2,203,395	14,696,645
Windstream Holdings Inc. ^b	84,686	697,812
Zayo Group Holdings Inc. ^a	34,056	1,041,092
		16,435,549

ELECTRIC UTILITIES — 4.68%

Edison International	716,219	46,898,020
Entergy Corp.	394,330	34,495,988
FirstEnergy Corp.	923,076	35,990,733
Great Plains Energy Inc.	338,642	9,620,819
Hawaiian Electric Industries Inc. ^b	223,105	7,469,555
ITC Holdings Corp.	19,165	774,841
Northeast Utilities	694,619	37,176,009
OGE Energy Corp.	437,778	15,532,364
Peppo Holdings Inc.	551,846	14,861,213
Pinnacle West Capital Corp.	242,602	16,572,143
PPL Corp.	1,460,482	53,059,311
Westar Energy Inc.	283,370	11,686,179
Xcel Energy Inc.	1,103,464	39,636,427
		323,773,602

ELECTRICAL EQUIPMENT — 0.38%

Babcock & Wilcox Co. (The)	242,468	7,346,780
Hubbell Inc. Class B	109,150	11,660,495
Regal Beloit Corp.	99,217	7,461,118
		26,468,393

ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS — 1.10%

Arrow Electronics Inc. ^a	219,042	12,680,341
Avnet Inc.	242,497	10,432,221
AVX Corp.	102,857	1,439,998
Dolby Laboratories Inc. Class A	105,120	4,532,774
FLIR Systems Inc.	93,093	3,007,835
Ingram Micro Inc. Class A ^a	341,192	9,430,547

Security	Shares	Value	Security	Shares	Value
			Intuitive Surgical Inc. ^a	5,849	\$ 3,093,770
			Sirona Dental Systems Inc. ^a	48,673	4,252,560
			St. Jude Medical Inc.	222,444	14,465,533
			Teleflex Inc.	90,939	10,441,616
			Zimmer Holdings Inc.	341,245	38,704,008
					170,524,913
HEALTH CARE PROVIDERS & SERVICES — 5.01%					
Cardinal Health Inc.	687,269	55,483,226			
Cigna Corp.	544,498	56,034,289			
Community Health Systems Inc. ^a	253,399	13,663,274			

Schedule of Investments (Unaudited) (Continued)

iSHARES® RUSSELL MID-CAP VALUE ETF

December 31, 2014

Security	Shares	Value
Jabil Circuit Inc.	446,883	\$ 9,755,456
Keysight Technologies Inc. ^a	313,725	10,594,493
Knowles Corp. ^{a,b}	186,973	4,403,214
Tech Data Corp. ^{a,b}	83,941	5,307,590
Vishay Intertechnology Inc. ^b	297,129	4,204,375
		<u>75,788,844</u>

ENERGY EQUIPMENT & SERVICES — 0.93%

Atwood Oceanics Inc. ^a	110,282	3,128,700
Cameron International Corp. ^a	162,052	8,094,497
Diamond Offshore Drilling Inc. ^b	147,342	5,408,925
Frank's International NV	65,071	1,082,131
Helmerich & Payne Inc.	68,617	4,626,158
Nabors Industries Ltd.	589,202	7,647,842
Oil States International Inc. ^a	103,203	5,046,627
Patterson-UTI Energy Inc.	154,992	2,571,317
Rowan Companies PLC Class A	273,426	6,376,294
Seadrill Ltd.	545,918	6,518,261
Seventy Seven Energy Inc. ^a	63,845	345,402
Superior Energy Services Inc.	320,886	6,465,853
Tidewater Inc.	109,177	3,538,427
Unit Corp. ^a	101,953	3,476,597
		<u>64,327,031</u>

FOOD & STAPLES RETAILING — 0.67%

Rite Aid Corp. ^a	709,888	5,338,358
Safeway Inc.	506,281	17,780,589
Whole Foods Market Inc.	456,542	23,018,847
		<u>46,137,794</u>

FOOD PRODUCTS — 1.97%

Bunge Ltd.	323,619	29,420,203
Campbell Soup Co.	127,962	5,630,328
ConAgra Foods Inc.	925,816	33,588,605
Hain Celestial Group Inc. ^{a,b}	18,412	1,073,235
Ingredion Inc.	139,242	11,813,291
J.M. Smucker Co. (The)	227,945	23,017,886
Pilgrim's Pride Corp. ^{a,b}	120,791	3,960,737
Pinnacle Foods Inc.	119,659	4,223,963
Tyson Foods Inc. Class A	597,059	23,936,095
		<u>136,664,343</u>

GAS UTILITIES — 0.92%

AGL Resources Inc.	262,178	14,291,323
Atmos Energy Corp.	220,247	12,276,568
National Fuel Gas Co.	184,680	12,840,801
Questar Corp.	385,051	9,734,089
UGI Corp.	379,483	14,412,764
		<u>63,555,545</u>

HEALTH CARE EQUIPMENT & SUPPLIES — 2.46%

Alere Inc. ^a	181,588	6,900,344
Boston Scientific Corp. ^a	2,631,391	34,865,931
CareFusion Corp. ^a	455,734	27,043,256
Cooper Companies Inc. (The)	27,229	4,413,549
DENTSPLY International Inc.	214,771	11,440,851
Hill-Rom Holdings Inc.	117,386	5,355,149
Hologic Inc. ^{a,b}	357,081	9,548,346

Security	Shares	Value
Intuitive Surgical Inc. ^a	5,849	\$ 3,093,770
Sirona Dental Systems Inc. ^a	48,673	4,252,560
St. Jude Medical Inc.	222,444	14,465,533
Teleflex Inc.	90,939	10,441,616
Zimmer Holdings Inc.	341,245	38,704,008
		<u>170,524,913</u>

HEALTH CARE PROVIDERS & SERVICES — 5.01%

Cardinal Health Inc.	687,269	55,483,226
Cigna Corp.	544,498	56,034,289
Community Health Systems Inc. ^a	253,399	13,663,274
DaVita HealthCare Partners Inc. ^a	255,145	19,324,682
HCA Holdings Inc. ^a	649,425	47,661,301
Health Net Inc./CA ^{a,b}	176,326	9,438,731
Humana Inc.	340,252	48,870,395
Laboratory Corp. of America Holdings ^a	112,603	12,149,864
LifePoint Hospitals Inc. ^a	97,789	7,032,007
MEDNAX Inc. ^a	75,985	5,023,368
Omnicare Inc.	217,695	15,876,496
Patterson Companies Inc.	172,060	8,276,086
Quest Diagnostics Inc.	317,622	21,299,731
Universal Health Services Inc. Class B	152,171	16,930,546
VCA Inc. ^a	194,128	9,467,623
		<u>346,531,619</u>

HEALTH CARE TECHNOLOGY — 0.05%

Allscripts Healthcare Solutions Inc. ^{a,b}	246,644	3,149,644
		<u>3,149,644</u>

HOTELS, RESTAURANTS & LEISURE — 1.60%

Aramark	7,002	218,113
Choice Hotels International Inc.	71,312	3,994,898
Darden Restaurants Inc.	290,822	17,050,894
Hyatt Hotels Corp. Class A ^a	86,174	5,188,537
International Game Technology	543,021	9,367,112
Marriott International Inc./DE	61,338	4,786,204
MGM Resorts International ^a	750,149	16,038,186
Norwegian Cruise Line Holdings Ltd. ^a	14,124	660,438
Royal Caribbean Cruises Ltd.	365,075	30,093,132
Starwood Hotels & Resorts Worldwide Inc.	216,304	17,535,765
Wendy's Co. (The)	604,535	5,458,951
		<u>110,392,230</u>

HOUSEHOLD DURABLES — 2.34%

D.R. Horton Inc.	643,084	16,263,594
Garmin Ltd.	268,463	14,182,900
GoPro Inc. ^{a,b}	15,742	995,209
Jarden Corp. ^a	295,254	14,136,762
Leggett & Platt Inc.	154,259	6,572,976
Lennar Corp. Class A	367,258	16,456,831
Mohawk Industries Inc. ^a	134,984	20,971,114
Newell Rubbermaid Inc.	247,584	9,430,475
PulteGroup Inc.	832,412	17,863,561
Taylor Morrison Home Corp. Class A ^{a,b}	70,885	1,339,018
Toll Brothers Inc. ^a	390,639	13,387,199
Whirlpool Corp.	155,180	30,064,573
		<u>161,664,212</u>

Security	Shares	Value
HOUSEHOLD PRODUCTS — 0.32%		
Clorox Co. (The)	48,325	\$ 5,035,948
Energizer Holdings Inc.	135,570	17,428,879
		<u>22,464,827</u>

INDEPENDENT POWER PRODUCERS & ENERGY TRADERS — 0.84%

AES Corp. (The)	1,594,518	21,956,513
Calpine Corp. ^a	734,811	16,261,367
NRG Energy Inc.	741,367	19,979,841

Security	Shares	Value
XL Group PLC	596,843	\$ 20,513,494
		<u>555,526,089</u>

INTERNET & CATALOG RETAIL — 0.23%

Liberty Interactive Corp. Series A ^a	539,507	15,872,296
		<u>15,872,296</u>

INTERNET SOFTWARE & SERVICES — 0.21%

AOL Inc. ^a	175,747	8,114,239
HomeAway Inc. ^{a,b}	15,046	448,070
IAC/InterActiveCorp	96,241	5,850,490

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Schedule of Investments (Unaudited) (Continued)

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Security	Shares	Value	Security	Shares	Value
HOUSEHOLD PRODUCTS — 0.32%			XL Group PLC		
Clorox Co. (The)	48,325	\$ 5,035,948		596,843	\$ 20,513,494
Energizer Holdings Inc.	135,570	17,428,879			555,526,089
		22,464,827	INTERNET & CATALOG RETAIL — 0.23%		
INDEPENDENT POWER PRODUCERS & ENERGY TRADERS — 0.84%			Liberty Interactive Corp. Series A ^a		
AES Corp. (The)	1,594,518	21,956,513		539,507	15,872,296
Calpine Corp. ^a	734,811	16,261,367			15,872,296
NRG Energy Inc.	741,367	19,979,841	INTERNET SOFTWARE & SERVICES — 0.21%		
		58,197,721	AOL Inc. ^a	175,747	8,114,239
INDUSTRIAL CONGLOMERATES — 0.45%			HomeAway Inc. ^{a,b}	15,046	448,070
Carlisle Companies Inc.	140,886	12,713,552	IAC/InterActiveCorp	96,241	5,850,490
Roper Industries Inc.	119,994	18,761,062			14,412,799
		31,474,614	IT SERVICES — 1.95%		
INSURANCE — 8.03%			Amdocs Ltd.	351,694	16,408,284
Alleghany Corp. ^a	36,192	16,774,992	Booz Allen Hamilton Holding Corp.	10,404	276,018
Allied World Assurance Co. Holdings Ltd.	216,669	8,216,088	Computer Sciences Corp.	299,043	18,854,661
American Financial Group Inc.	133,059	8,079,342	CoreLogic Inc. ^a	201,922	6,378,716
American National Insurance Co.	16,120	1,841,871	DST Systems Inc.	12,494	1,176,310
Aon PLC	151,315	14,349,201	Fidelity National Information Services Inc.	554,206	34,471,613
Arch Capital Group Ltd. ^a	294,798	17,422,562	Genpact Ltd. ^a	312,928	5,923,727
Arthur J. Gallagher & Co.	18,788	884,539	Leidos Holdings Inc.	141,173	6,143,849
Aspen Insurance Holdings Ltd.	143,857	6,296,621	Paychex Inc.	77,825	3,593,180
Assurant Inc.	157,503	10,777,930	Teradata Corp. ^{a,b}	73,169	3,196,022
Assured Guaranty Ltd.	371,999	9,668,254	Total System Services Inc.	83,316	2,829,411
Axis Capital Holdings Ltd.	224,696	11,479,719	Xerox Corp.	2,566,095	35,566,077
Brown & Brown Inc.	249,851	8,222,596			134,817,868
Cincinnati Financial Corp.	359,474	18,631,537	LEISURE EQUIPMENT & PRODUCTS — 0.24%		
CNA Financial Corp.	58,532	2,265,774	Hasbro Inc.	40,124	2,206,419
Endurance Specialty Holdings Ltd.	98,200	5,876,288	Mattel Inc.	475,828	14,724,497
Everest Re Group Ltd.	101,359	17,261,438			16,930,916
FNF Group	608,846	20,974,745	LIFE SCIENCES TOOLS & SERVICES — 0.94%		
Genworth Financial Inc. Class A ^a	1,091,069	9,274,087	Agilent Technologies Inc.	627,412	25,686,247
Hanover Insurance Group Inc. (The)	96,868	6,908,626	Bio-Rad Laboratories Inc. Class A ^a	45,620	5,499,947
Hartford Financial Services Group Inc. (The)	988,543	41,212,358	Bio-Techne Corp.	41,697	3,852,803
HCC Insurance Holdings Inc.	219,622	11,754,169	Charles River Laboratories International Inc. ^a	55,909	3,558,049
Lincoln National Corp.	579,787	33,436,316	Covance Inc. ^a	11,877	1,233,308
Loews Corp.	715,909	30,082,496	PerkinElmer Inc.	201,873	8,827,906
Markel Corp. ^{a,b}	30,706	20,967,285	QIAGEN NV ^a	513,309	12,042,229
MBIA Inc. ^a	310,014	2,957,534	Quintiles Transnational Holdings Inc. ^a	62,389	3,672,841
Mercury General Corp.	54,424	3,084,208	VWR Corp. ^{a,b}	30,167	780,420
Old Republic International Corp.	572,811	8,380,225			65,153,750
PartnerRe Ltd. ^b	111,055	12,674,707	MACHINERY — 3.30%		
Principal Financial Group Inc.	646,804	33,595,000	AGCO Corp.	206,492	9,333,438
ProAssurance Corp.	130,542	5,893,971	Crane Co.	68,006	3,991,952
Progressive Corp. (The)	1,301,396	35,124,678	Donaldson Co. Inc.	27,483	1,061,668
Protective Life Corp.	173,335	12,072,783	Dover Corp.	95,900	6,877,948
Reinsurance Group of America Inc.	109,645	9,607,095	IDEX Corp.	13,706	1,066,875
RenaissanceRe Holdings Ltd.	89,151	8,667,260	Ingersoll-Rand PLC	543,820	34,472,750
StarCorp Financial Group Inc.	96,157	6,717,528	ITT Corp.	156,248	6,321,794
Torchmark Corp.	289,557	15,685,303	Joy Global Inc.	220,141	10,240,959
Unum Group	565,876	19,737,755	Kennametal Inc.	172,734	6,182,150
Validus Holdings Ltd.	199,593	8,295,085	Lincoln Electric Holdings Inc.	116,523	8,050,574
White Mountains Insurance Group Ltd.	13,572	8,551,853	Navistar International Corp. ^{a,b}	100,626	3,368,959
WR Berkley Corp.	220,616	11,308,776			

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Security	Shares	Value	Security	Shares	Value
Oshkosh Corp.	171,769	\$ 8,356,562	Wisconsin Energy Corp.	495,757	\$ 26,146,224
PACCAR Inc.	65,445	4,450,915			382,556,889
Parker-Hannifin Corp.	152,905	19,717,100	MULTILINE RETAIL — 0.88%		
Pentair PLC	396,176	26,314,010	Big Lots Inc.	82,486	3,301,090
Snap-on Inc.	110,110	15,056,441	Dillard's Inc.	16,917	2,117,670
SPX Corp.	90,297	7,758,318	Dollar General Corp. ^a	162,868	11,514,768
Stanley Black & Decker Inc.	304,643	29,270,100	Family Dollar Stores Inc.	11,906	943,074
Terex Corp.	242,502	6,760,956	J.C. Penney Co. Inc. ^{a,b}	670,191	4,342,838

Schedule of Investments (Unaudited) (Continued)

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December 31, 2014

Security	Shares	Value	Security	Shares	Value
Oshkosh Corp.	171,769	\$ 8,356,562	Wisconsin Energy Corp.	495,757	\$ 26,146,224
PACCAR Inc.	65,445	4,450,915			382,556,889
Parker-Hannifin Corp.	152,905	19,717,100	MULTILINE RETAIL — 0.88%		
Pentair PLC	396,176	26,314,010	Big Lots Inc.	82,486	3,301,090
Snap-on Inc.	110,110	15,056,441	Dillard's Inc.	16,917	2,117,670
SPX Corp.	90,297	7,758,318	Dollar General Corp. ^a	162,868	11,514,768
Stanley Black & Decker Inc.	304,643	29,270,100	Family Dollar Stores Inc.	11,906	943,074
Terex Corp.	242,502	6,760,956	J.C. Penney Co. Inc. ^{a,b}	670,191	4,342,838
Timken Co. (The)	167,543	7,150,735	Kohl's Corp.	433,259	26,446,129
Trinity Industries Inc.	80,071	2,242,789	Macy's Inc.	181,351	11,923,828
Valmont Industries Inc. ^b	50,584	6,424,168	Sears Holdings Corp. ^{a,b}	12,953	427,190
Xylem Inc.	110,863	4,220,554			61,016,587
		228,691,715	OIL, GAS & CONSUMABLE FUELS — 2.83%		
MEDIA — 1.44%			Chesapeake Energy Corp.	891,536	17,447,359
Clear Channel Outdoor Holdings Inc. Class A	48,971	518,603	Cimarex Energy Co.	168,182	17,827,292
DISH Network Corp. Class A ^a	125,188	9,124,953	Cobalt International Energy Inc. ^{a,b}	72,040	640,436
DreamWorks Animation SKG Inc. Class A ^{a,b}	164,367	3,670,315	CONSOL Energy Inc.	505,415	17,088,081
Gannett Co. Inc.	498,574	15,919,468	CVR Energy Inc.	20,536	794,948
John Wiley & Sons Inc. Class A	96,967	5,744,325	Denbury Resources Inc.	773,217	6,286,254
Liberty Broadband Corp. Class A ^a	52,168	2,613,095	Energen Corp.	160,005	10,201,919
Liberty Broadband Corp. Class C ^a	103,923	5,177,444	EP Energy Corp. Class A ^{a,b}	72,181	753,570
Liberty Media Corp. Class A ^a	208,609	7,357,639	EQT Corp.	31,508	2,385,156
Liberty Media Corp. Class C ^a	417,184	14,613,956	Golar LNG Ltd.	111,433	4,063,961
Live Nation Entertainment Inc. ^a	156,321	4,081,541	Gulfport Energy Corp. ^a	36,036	1,504,143
Madison Square Garden Inc. Class A ^a	135,776	10,218,502	HollyFrontier Corp.	356,849	13,374,700
News Corp. Class A NVS ^a	1,093,367	17,154,928	Laredo Petroleum Inc. ^{a,b}	21,153	218,933
Regal Entertainment Group Class A ^b	136,255	2,910,407	Memorial Resource Development Corp. ^a	50,388	908,496
Starz ^{a,b}	25,430	755,271	Murphy Oil Corp.	394,482	19,929,231
		99,860,447	Newfield Exploration Co. ^a	299,747	8,129,139
METALS & MINING — 2.25%			Noble Energy Inc.	227,605	10,795,305
Alcoa Inc.	2,576,997	40,690,782	ONEOK Inc.	214,780	10,693,896
Allegheny Technologies Inc.	238,698	8,299,529	PBF Energy Inc.	104,186	2,775,515
Carpenter Technology Corp.	109,610	5,398,292	Peabody Energy Corp. ^b	596,435	4,616,407
Cliffs Natural Resources Inc. ^b	338,335	2,415,712	QEP Resources Inc.	345,618	6,988,396
Newmont Mining Corp.	1,095,931	20,713,096	SandRidge Energy Inc. ^{a,b}	1,093,673	1,990,485
Nucor Corp.	700,074	34,338,630	Teekay Corp.	54,373	2,767,042
Reliance Steel & Aluminum Co.	170,848	10,467,857	Tesoro Corp.	162,054	12,048,715
Royal Gold Inc.	141,684	8,883,587	Ultra Petroleum Corp. ^{a,b}	235,392	3,097,759
Steel Dynamics Inc.	527,715	10,417,094	Whiting Petroleum Corp. ^a	234,488	7,738,104
Tahoe Resources Inc.	156,237	2,167,007	World Fuel Services Corp.	123,282	5,785,624
TimkenSteel Corp.	83,424	3,089,191	WPX Energy Inc. ^a	444,466	5,169,140
United States Steel Corp.	318,132	8,506,850			196,020,006
		155,387,627	PAPER & FOREST PRODUCTS — 0.70%		
MULTI-UTILITIES — 5.53%			Domtar Corp.	140,967	5,669,693
Alliant Energy Corp.	243,880	16,198,510	International Paper Co.	804,662	43,113,790
Ameren Corp.	533,384	24,605,004			48,783,483
CenterPoint Energy Inc.	944,727	22,134,954	PERSONAL PRODUCTS — 0.09%		
CMS Energy Corp.	592,429	20,586,908	Avon Products Inc.	565,482	5,309,876
Consolidated Edison Inc.	643,857	42,501,000	Coty Inc. Class A	30,732	634,923
DTE Energy Co.	389,130	33,609,158			5,944,799
Integrus Energy Group Inc.	175,792	13,685,407	PHARMACEUTICALS — 1.00%		
MDU Resources Group Inc.	421,320	9,901,020	Hospira Inc. ^a	367,436	22,505,455
NiSource Inc.	692,192	29,362,785	Mallinckrodt PLC ^a	68,638	6,797,221
Public Service Enterprise Group Inc.	1,112,162	46,054,628	Perrigo Co. PLC	239,530	40,039,835
SCANA Corp. ^b	311,266	18,800,466			69,342,511
Sempra Energy	539,513	60,080,168			
TECO Energy Inc.	512,883	10,508,973			
Vectren Corp.	181,304	8,381,684			

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Security	Shares	Value	Security	Shares	Value
PROFESSIONAL SERVICES — 0.74%			Rayonier Inc.	244,962	\$ 6,844,238
Dun & Bradstreet Corp. (The)	52,332	\$ 6,330,079	Realty Income Corp. ^b	486,794	23,224,942
Equifax Inc.	124,743	10,087,967	Regency Centers Corp.	203,001	12,947,404
Manpowergroup Inc.	175,042	11,932,613	Retail Properties of America Inc. Class A	520,079	8,680,119
Nielsen NV	156,759	7,011,830	Senior Housing Properties Trust	447,877	9,902,560

Schedule of Investments (Unaudited) (Continued)

iSHARES® RUSSELL MID-CAP VALUE ETF

December 31, 2014

Security	Shares	Value	Security	Shares	Value
PROFESSIONAL SERVICES — 0.74%					
Dun & Bradstreet Corp. (The)	52,332	\$ 6,330,079	Rayonier Inc.	244,962	\$ 6,844,238
Equifax Inc.	124,743	10,087,967	Realty Income Corp. ^b	486,794	23,224,942
Manpowergroup Inc.	175,042	11,932,613	Regency Centers Corp.	203,001	12,947,404
Nielsen NV	156,759	7,011,830	Retail Properties of America Inc. Class A	520,079	8,680,119
Towers Watson & Co. Class A	142,772	16,157,507	Senior Housing Properties Trust	447,877	9,902,560
		51,519,996	SL Green Realty Corp.	209,805	24,970,991
REAL ESTATE INVESTMENT TRUSTS (REITS) — 14.29%					
Alexandria Real Estate Equities Inc.	157,512	13,977,615	Spirit Realty Capital Inc.	876,643	10,423,285
American Campus Communities Inc.	230,635	9,539,064	Starwood Property Trust Inc.	486,698	11,310,862
American Capital Agency Corp.	775,551	16,930,278	Tanger Factory Outlet Centers Inc.	74,953	2,770,263
American Homes 4 Rent Class A	328,714	5,597,999	Taubman Centers Inc.	9,222	704,745
American Realty Capital Properties Inc.	1,996,100	18,064,705	Two Harbors Investment Corp.	804,774	8,063,835
Annaly Capital Management Inc.	2,082,906	22,516,214	UDR Inc.	552,736	17,035,324
Apartment Investment and Management Co. Class A	139,372	5,177,670	Ventas Inc.	339,396	24,334,693
AvalonBay Communities Inc. ^b	284,915	46,552,262	Vornado Realty Trust	319,287	37,583,273
BioMed Realty Trust Inc. ^b	423,226	9,116,288	Washington Prime Group Inc. ^b	341,511	5,880,819
Boston Properties Inc.	296,058	38,099,704	Weingarten Realty Investors ^b	268,573	9,378,569
Brandywine Realty Trust	393,424	6,286,916	Weyerhaeuser Co. ^b	1,035,265	37,155,661
Brixmor Property Group Inc.	117,702	2,923,718	WP Carey Inc.	218,402	15,309,980
Camden Property Trust	188,105	13,889,673			989,021,948
CBL & Associates Properties Inc. ^b	366,266	7,112,886	REAL ESTATE MANAGEMENT & DEVELOPMENT — 0.47%		
Chimera Investment Corp.	2,259,077	7,183,865	Forest City Enterprises Inc. Class A ^{a,b}	361,556	7,701,143
Columbia Property Trust Inc.	233,539	5,920,214	Howard Hughes Corp. (The) ^a	45,656	5,954,456
Corporate Office Properties Trust	205,003	5,815,935	Jones Lang LaSalle Inc.	71,814	10,767,073
Corrections Corp. of America	255,826	9,296,717	Realogy Holdings Corp. ^{a,b}	182,152	8,103,942
DDR Corp. ^b	662,578	12,164,932			32,526,614
Digital Realty Trust Inc. ^b	297,537	19,726,703	ROAD & RAIL — 0.45%		
Douglas Emmett Inc.	315,871	8,970,736	AMERCO	7,046	2,002,896
Duke Realty Corp.	724,340	14,631,668	Con-way Inc.	125,441	6,169,189
Equity Commonwealth	283,308	7,272,516	Genesee & Wyoming Inc. Class A ^a	61,724	5,550,222
Equity Lifestyle Properties, Inc.	50,794	2,618,431	Kansas City Southern Industries Inc.	55,299	6,748,137
Essex Property Trust Inc.	137,422	28,391,385	Ryder System Inc.	116,919	10,855,929
Federal Realty Investment Trust	49,691	6,631,761			31,326,373
Gaming and Leisure Properties Inc.	154,360	4,528,922	SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT — 2.93%		
General Growth Properties Inc.	1,246,378	35,060,613	Altera Corp.	431,098	15,924,760
HCP Inc. ^b	1,007,239	44,348,733	Analog Devices Inc.	375,680	20,857,754
Health Care REIT Inc.	336,263	25,445,021	Applied Materials Inc.	888,512	22,141,719
Healthcare Trust of America Inc. Class A	229,561	6,184,373	Broadcom Corp.	1,175,859	50,949,970
Home Properties Inc.	125,603	8,239,557	Cree Inc. ^{a,b}	121,193	3,904,838
Hospitality Properties Trust	327,794	10,161,614	First Solar Inc. ^{a,b}	161,096	7,184,076
Host Hotels & Resorts Inc.	1,663,953	39,552,163	Freescale Semiconductor Ltd. ^a	18,127	457,344
Iron Mountain Inc. ^b	44,322	1,713,489	KLA-Tencor Corp.	32,228	2,266,273
Kilroy Realty Corp.	180,746	12,484,126	Lam Research Corp.	261,606	20,755,820
Kimco Realty Corp.	902,394	22,686,185	Marvell Technology Group Ltd.	892,214	12,937,103
Liberty Property Trust ^b	324,674	12,217,483	Maxim Integrated Products Inc.	50,765	1,617,881
Macerich Co. (The)	347,211	28,960,869	NVIDIA Corp.	1,025,433	20,559,932
MFA Financial Inc. ^b	806,077	6,440,555	ON Semiconductor Corp. ^a	472,204	4,783,426
Mid-America Apartment Communities Inc. ^b	164,901	12,314,807	SunEdison Inc. ^a	400,378	7,811,375
National Retail Properties Inc.	289,951	11,415,371	SunPower Corp. ^{a,b}	91,502	2,363,497
NorthStar Realty Finance Corp.	374,218	6,578,752	Teradyne Inc.	400,485	7,925,598
Omega Healthcare Investors Inc. ^b	186,213	7,275,342			202,441,366
Outfront Media Inc.	273,143	7,331,167	SOFTWARE — 1.89%		
Paramount Group Inc. ^a	314,338	5,843,543	Activision Blizzard Inc.	370,313	7,461,807
Piedmont Office Realty Trust Inc. Class A	339,182	6,390,189	ANSYS Inc. ^a	156,658	12,845,956
Plum Creek Timber Co. Inc. ^b	201,688	8,630,230	Autodesk Inc. ^a	105,527	6,337,952
Post Properties Inc.	119,470	7,021,252	CA Inc.	703,244	21,413,780
Prologis Inc.	1,098,447	47,266,174			

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Security	Shares	Value	Security	Shares	Value
Citrix Systems Inc. ^{a,b}	34,206	\$ 2,182,343	WATER UTILITIES — 0.45%		
Electronic Arts Inc. ^{a,b}	161,814	7,607,685	American Water Works Co. Inc.	393,544	\$ 20,975,895
FireEye Inc. ^{a,b}	35,342	1,116,100	Aqua America Inc.	389,257	10,393,162
Informatica Corp. ^a	23,982	914,554			31,369,057
Nuance Communications Inc. ^{a,b}	576,809	8,231,064	WIRELESS TELECOMMUNICATION SERVICES — 0.09%		

Schedule of Investments (Unaudited) (Continued)

iSHARES® RUSSELL MID-CAP VALUE ETF

December 31, 2014

Security	Shares	Value	Security	Shares	Value
Citrix Systems Inc. ^{a,b}	34,206	\$ 2,182,343	WATER UTILITIES — 0.45%		
Electronic Arts Inc. ^{a,b}	161,814	7,607,685	American Water Works Co. Inc.	393,544	\$ 20,975,895
FireEye Inc. ^{a,b}	35,342	1,116,100	Aqua America Inc.	389,257	10,393,162
Informatica Corp. ^a	23,982	914,554			<u>31,369,057</u>
Nuance Communications Inc. ^{a,b}	576,809	8,231,064	WIRELESS TELECOMMUNICATION SERVICES — 0.09%		
Rovi Corp. ^{a,b}	208,141	4,701,905	Telephone & Data Systems Inc.	189,189	4,777,022
Symantec Corp.	1,520,534	39,009,300	United States Cellular Corp. ^a	29,422	1,171,878
Synopsys Inc. ^a	340,163	14,786,886			<u>5,948,900</u>
Zynga Inc. Class A ^{a,b}	1,588,458	4,225,298	TOTAL COMMON STOCKS		
		<u>130,834,630</u>	(Cost: \$5,742,890,098)		6,896,501,959
SPECIALTY RETAIL — 2.58%			RIGHTS — 0.00%		
Aaron's Inc.	115,966	3,545,081	MEDIA — 0.00%		
Abercrombie & Fitch Co. Class A ^b	136,729	3,915,919	Liberty Broadband Corp. ^a	31,536	299,592
Ascena Retail Group Inc. ^{a,b}	286,100	3,593,416			<u>299,592</u>
Bed Bath & Beyond Inc. ^{a,b}	234,964	17,897,208	TOTAL RIGHTS		299,592
Best Buy Co. Inc.	442,557	17,250,872	(Cost: \$0)		299,592
Cabela's Inc. ^{a,b}	97,226	5,124,782	SHORT-TERM INVESTMENTS — 3.51%		
CarMax Inc. ^{a,b}	150,714	10,034,538	MONEY MARKET FUNDS — 3.51%		
Chico's FAS Inc.	188,718	3,059,119	BlackRock Cash Funds: Institutional, SL Agency Shares 0.15% ^{c,d,e}	219,823,116	219,823,116
CST Brands Inc.	24,552	1,070,713	BlackRock Cash Funds: Prime, SL Agency Shares 0.13% ^{c,d,e}	13,399,580	13,399,580
Dick's Sporting Goods Inc.	175,567	8,716,901	BlackRock Cash Funds: Treasury, SL Agency Shares 0.00% ^{c,d}	9,288,056	9,288,056
DSW Inc. Class A	165,157	6,160,356			<u>242,510,752</u>
Foot Locker Inc.	274,082	15,397,927	TOTAL SHORT-TERM INVESTMENTS		242,510,752
GameStop Corp. Class A ^b	226,173	7,644,647	(Cost: \$242,510,752)		242,510,752
L Brands Inc.	343,568	29,735,810	TOTAL INVESTMENTS		
Michaels Companies Inc. (The) ^{a,b}	22,094	546,385	IN SECURITIES — 103.17%		
Murphy USA Inc. ^{a,b}	54,860	3,777,660	(Cost: \$5,985,400,850)		7,139,312,303
Penske Automotive Group Inc.	52,057	2,554,437	Other Assets, Less Liabilities — (3.17)%		(219,520,739)
Sally Beauty Holdings Inc. ^{a,b}	92,209	2,834,505	NET ASSETS — 100.00%		<u>\$6,919,791,564</u>
Signet Jewelers Ltd.	55,462	7,297,135			
Staples Inc.	1,421,470	25,757,036	NVS — Non-Voting Shares		
Urban Outfitters Inc. ^{a,b}	65,422	2,298,275			
		<u>178,212,722</u>	^a Non-income earning security.		
TEXTILES, APPAREL & LUXURY GOODS — 0.13%			^b All or a portion of this security represents a security on loan. See Note 1.		
PVH Corp.	22,534	2,888,183	^c Affiliated issuer. See Note 2.		
Ralph Lauren Corp.	32,194	5,961,041	^d The rate quoted is the annualized seven-day yield of the fund at period end.		
		<u>8,849,224</u>	^e All or a portion of this security represents an investment of securities lending collateral. See Note 1.		
THRIFTS & MORTGAGE FINANCE — 0.58%					
Hudson City Bancorp Inc.	1,162,399	11,763,478			
Nationstar Mortgage Holdings Inc. ^{a,b}	3,877	109,293			
New York Community Bancorp Inc. ^b	973,125	15,570,000			
People's United Financial Inc.	681,870	10,350,786			
TFS Financial Corp.	166,670	2,480,883			
		<u>40,274,440</u>			
TRADING COMPANIES & DISTRIBUTORS — 0.41%					
Air Lease Corp.	209,733	7,195,939			
GATX Corp.	101,244	5,825,580			
MRC Global Inc. ^a	122,440	1,854,966			
NCW Inc. ^{a,b}	215,785	5,552,148			
Veritiv Corp. ^a	15,387	798,124			
WESCO International Inc. ^{a,b}	97,705	7,446,098			
		<u>28,672,855</u>			

Schedule of Investments (Unaudited) (Continued)

iSHARES® RUSSELL MID-CAP VALUE ETF

December 31, 2014

Open futures contracts as of December 31, 2014 were as follows:

Issue	Number of Contracts Purchased (Sold)	Expiration	Exchange	Notional Value	Unrealized Appreciation (Depreciation)
E-mini S&P 500	74	Mar. 2015	Chicago Mercantile	\$ 7,593,880	\$ 106,447
E-mini S&P MidCap 400	84	Mar. 2015	Chicago Mercantile	12,168,240	202,799
			Net Unrealized Appreciation		\$ 309,246

See accompanying notes to schedules of investments.

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Security	Shares	Value
COMMON STOCKS — 99.82%		
AEROSPACE & DEFENSE — 3.23%		
Boeing Co. (The)	9,237	\$1,200,625
General Dynamics Corp.	3,874	533,140
Honeywell International Inc.	9,920	991,207
Lockheed Martin Corp.	3,433	661,093
Northrop Grumman Corp.	2,554	376,434
Precision Castparts Corp.	1,831	441,051
Raytheon Co.	3,961	428,461
United Technologies Corp.	11,612	1,335,380
		5,967,391
AIR FREIGHT & LOGISTICS — 0.89%		
FedEx Corp.	3,744	650,183
United Parcel Service Inc.	8,966	996,750
		1,646,933
AIRLINES — 0.55%		
American Airlines Group Inc.	9,116	488,891
Delta Air Lines Inc.	10,741	528,350
		1,017,241
AUTO COMPONENTS — 0.22%		
Johnson Controls Inc.	8,400	406,056
		406,056
AUTOMOBILES — 0.80%		
Ford Motor Co.	49,192	762,476
General Motors Co.	20,315	709,197
		1,471,673
BEVERAGES — 2.13%		
Coca-Cola Co. (The)	50,294	2,123,413
PepsiCo Inc.	19,204	1,815,930
		3,939,343
BIOTECHNOLOGY — 3.46%		
Alexion Pharmaceuticals Inc. ^a	2,502	462,945
Amgen Inc.	9,589	1,527,432
Biogen Idec Inc. ^a	3,005	1,020,047
Celgene Corp. ^a	10,144	1,134,708
Gilead Sciences Inc. ^a	19,452	1,833,546
Regeneron Pharmaceuticals Inc. ^a	998	409,429
		6,388,107
CAPITAL MARKETS — 2.25%		
Bank of New York Mellon Corp. (The)	14,445	586,034
BlackRock Inc. ^b	1,614	577,102
Charles Schwab Corp. (The)	14,240	429,906
Franklin Resources Inc.	5,042	279,175
Goldman Sachs Group Inc. (The)	5,665	1,098,047

Security	Shares	Value
Morgan Stanley	19,429	\$ 753,845
State Street Corp.	5,452	427,982
		4,152,091
CHEMICALS — 2.35%		
Air Products and Chemicals Inc.	2,689	387,835
Dow Chemical Co. (The)	15,252	695,644
E.I. du Pont de Nemours and Co.	11,633	860,144
Ecolab Inc.	3,384	353,696
LyondellBasell Industries NV Class A	5,303	421,005
Monsanto Co.	6,126	731,873
PPG Industries Inc.	1,748	404,050
Praxair Inc.	3,715	481,315
		4,335,562
COMMERCIAL BANKS — 6.89%		
Bank of America Corp.	133,200	2,382,948
BB&T Corp.	9,099	353,860
Citigroup Inc.	38,479	2,082,099
JPMorgan Chase & Co.	47,940	3,000,085
PNC Financial Services Group Inc. (The) ^b	6,766	617,262
U.S. Bancorp	21,760	978,112
Wells Fargo & Co.	60,492	3,316,172
		12,730,538
COMMERCIAL SERVICES & SUPPLIES — 0.16%		
Waste Management Inc.	5,909	303,250
		303,250
COMMUNICATIONS EQUIPMENT — 1.84%		
Cisco Systems Inc.	64,888	1,804,860
QUALCOMM Inc.	21,380	1,589,175
		3,394,035
COMPUTERS & PERIPHERALS — 5.51%		
Apple Inc.	76,376	8,430,383
EMC Corp.	25,933	771,247
Hewlett-Packard Co.	24,006	963,361
		10,164,991
CONSUMER FINANCE — 1.11%		
American Express Co.	11,491	1,069,123
Capital One Financial Corp.	7,240	597,662
Discover Financial Services	5,913	387,242
		2,054,027
DIVERSIFIED FINANCIAL SERVICES — 2.08%		
Berkshire Hathaway Inc. Class B ^a	23,183	3,480,927
CME Group Inc./IL	4,041	358,235
		3,839,162
DIVERSIFIED TELECOMMUNICATION SERVICES — 2.68%		
AT&T Inc.	65,747	2,208,441
CenturyLink Inc.	7,253	287,074

Schedule of Investments (Unaudited) (Continued)

iSHARES® RUSSELL TOP 200 ETF

December 31, 2014

Security	Shares	Value	Security	Shares	Value
Verizon Communications Inc.	52,455	\$2,453,845	Anthem Inc.	3,546	\$ 445,626
ELECTRIC UTILITIES — 1.45%		4,949,360	Express Scripts Holding Co. ^a	9,297	787,177
American Electric Power Co. Inc.	6,177	375,067	McKesson Corp.	2,921	606,341
Duke Energy Corp.	8,951	747,767	UnitedHealth Group Inc.	12,412	1,254,729
Exelon Corp.	10,890	403,801			3,495,029
NextEra Energy Inc.	5,524	587,146	HOTELS, RESTAURANTS & LEISURE — 1.56%		
Southern Co. (The)	11,293	554,599	Carnival Corp.	5,389	244,283
		2,668,380	Las Vegas Sands Corp.	4,757	276,667
ELECTRICAL EQUIPMENT — 0.52%			McDonald's Corp.	12,520	1,173,124
Eaton Corp. PLC	6,031	409,867	Starbucks Corp.	9,536	782,429
Emerson Electric Co.	8,889	548,718	Yum! Brands Inc.	5,601	408,033
		958,585			2,884,536
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS — 0.21%			HOUSEHOLD PRODUCTS — 2.42%		
Corning Inc.	16,586	380,317	Colgate-Palmolive Co.	11,595	802,258
		380,317	Kimberly-Clark Corp.	4,767	550,779
ENERGY EQUIPMENT & SERVICES — 1.35%			Procter & Gamble Co. (The)	34,276	3,122,201
Baker Hughes Inc.	5,527	309,899			4,475,238
Halliburton Co.	10,698	420,752	INDUSTRIAL CONGLOMERATES — 2.83%		
National Oilwell Varco Inc.	5,443	356,680	3M Co.	8,288	1,361,884
Schlumberger Ltd.	16,474	1,407,044	Danaher Corp.	7,688	658,939
		2,494,375	General Electric Co.	127,019	3,209,770
FOOD & STAPLES RETAILING — 2.80%					5,230,593
Costco Wholesale Corp.	5,571	789,689	INSURANCE — 2.50%		
CVS Health Corp.	14,811	1,426,448	ACE Ltd.	4,277	491,342
Sysco Corp.	7,407	293,984	Aflac Inc.	5,758	351,756
Wal-Mart Stores Inc.	20,181	1,733,144	Allstate Corp. (The)	5,486	385,392
Walgreens Boots Alliance Inc.	12,089	921,182	American International Group Inc.	18,325	1,026,383
		5,164,447	Chubb Corp. (The)	3,092	319,929
FOOD PRODUCTS — 1.25%			Marsh & McLennan Companies Inc.	6,962	398,505
Archer-Daniels-Midland Co.	8,297	431,444	MetLife Inc.	11,837	640,263
General Mills Inc.	7,774	414,587	Prudential Financial Inc.	5,827	527,110
Kellogg Co.	3,258	213,204	Travelers Companies Inc. (The)	4,409	466,693
Kraft Foods Group Inc.	7,536	472,206			4,607,373
Mondelez International Inc. Class A	21,426	778,299	INTERNET & CATALOG RETAIL — 1.20%		
		2,309,740	Amazon.com Inc. ^a	4,759	1,476,956
HEALTH CARE EQUIPMENT & SUPPLIES — 1.96%			Priceline Group Inc. (The) ^a	654	745,697
Abbott Laboratories	19,025	856,506			2,222,653
Baxter International Inc.	6,873	503,722	INTERNET SOFTWARE & SERVICES — 3.92%		
Becton, Dickinson and Co.	2,449	340,803	eBay Inc. ^a	16,053	900,895
Covidien PLC	5,711	584,121	Facebook Inc. Class A ^a	25,011	1,951,358
Halyard Health Inc. ^a	569	25,872	Google Inc. Class A ^a	3,556	1,887,027
Medtronic Inc.	12,654	913,619	Google Inc. Class C ^a	3,598	1,893,987
Stryker Corp.	4,261	401,940	Yahoo! Inc. ^a	11,998	606,019
		3,626,583			7,239,286
HEALTH CARE PROVIDERS & SERVICES — 1.89%			IT SERVICES — 3.42%		
Aetna Inc.	4,516	401,156	Accenture PLC Class A	8,006	715,016
			Automatic Data Processing Inc.	6,095	508,140
			Cognizant Technology Solutions Corp. Class A ^a	7,697	405,324
			International Business Machines Corp.	11,982	1,922,392

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Security	Shares	Value	Security	Shares	Value
MasterCard Inc. Class A	12,735	\$1,097,248	Pioneer Natural Resources Co.	1,814	\$ 270,014
Visa Inc. Class A	6,352	1,665,494	Spectra Energy Corp.	8,475	307,643
		6,313,614	Valero Energy Corp.	6,762	334,719
LIFE SCIENCES TOOLS & SERVICES — 0.34%			Williams Companies Inc. (The)	9,484	426,211
Thermo Fisher Scientific Inc.	5,053	633,090			14,791,514
		633,090	PERSONAL PRODUCTS — 0.12%		
MACHINERY — 1.00%			Estee Lauder Companies Inc. (The) Class A	2,906	221,437
Caterpillar Inc.	7,907	723,728			221,437
Cummins Inc.	2,323	334,907	PHARMACEUTICALS — 7.26%		
Deere & Co.	4,602	407,139	AbbVie Inc.	20,142	1,318,092
Illinois Tool Works Inc.	4,091	387,417	Actavis PLC ^a	3,217	828,088
		1,853,191	Allergan Inc.	3,768	801,039
MEDIA — 4.26%			Bristol-Myers Squibb Co.	20,991	1,239,099

Schedule of Investments (Unaudited) (Continued)

iSHARES® RUSSELL TOP 200 ETF

December 31, 2014

Security	Shares	Value	Security	Shares	Value
MasterCard Inc. Class A	12,735	\$1,097,248	Pioneer Natural Resources Co.	1,814	\$ 270,014
Visa Inc. Class A	6,352	1,665,494	Spectra Energy Corp.	8,475	307,643
		6,313,614	Valero Energy Corp.	6,762	334,719
LIFE SCIENCES TOOLS & SERVICES — 0.34%			Williams Companies Inc. (The)	9,484	426,211
Thermo Fisher Scientific Inc.	5,053	633,090			14,791,514
		633,090	PERSONAL PRODUCTS — 0.12%		
MACHINERY — 1.00%			Estee Lauder Companies Inc. (The) Class A	2,906	221,437
Caterpillar Inc.	7,907	723,728			221,437
Cummins Inc.	2,323	334,907	PHARMACEUTICALS — 7.26%		
Deere & Co.	4,602	407,139	AbbVie Inc.	20,142	1,318,092
Illinois Tool Works Inc.	4,091	387,417	Actavis PLC ^a	3,217	828,088
		1,853,191	Allergan Inc.	3,768	801,039
MEDIA — 4.26%			Bristol-Myers Squibb Co.	20,991	1,239,099
CBS Corp. Class B NVS	6,638	367,347	Eli Lilly and Co.	12,462	859,753
Comcast Corp. Class A	32,811	1,903,366	Johnson & Johnson	35,836	3,747,371
DIRECTV ^a	5,925	513,698	Merck & Co. Inc.	37,017	2,102,195
Thomson Reuters Corp.	4,515	182,135	Pfizer Inc.	80,798	2,516,858
Time Warner Cable Inc.	3,525	536,011			13,412,495
Time Warner Inc.	11,174	954,483	REAL ESTATE INVESTMENT TRUSTS (REITS) — 1.02%		
Twenty-First Century Fox Inc. Class A	24,122	926,405	American Tower Corp.	5,006	494,843
Viacom Inc. Class B NVS	5,450	410,113	Equity Residential	4,576	328,740
Walt Disney Co. (The)	21,937	2,066,246	Public Storage	1,818	336,057
		7,859,804	Simon Property Group Inc.	3,936	716,785
					1,876,425
METALS & MINING — 0.20%			ROAD & RAIL — 1.22%		
Freeport-McMoRan Inc.	13,178	307,838	CSX Corp.	12,723	460,954
Southern Copper Corp.	1,882	53,073	Norfolk Southern Corp.	3,914	429,014
		360,911	Union Pacific Corp.	11,474	1,366,898
					2,256,866
MULTI-UTILITIES — 0.48%			SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT — 1.89%		
Dominion Resources Inc.	7,367	566,522	Intel Corp.	63,055	2,288,266
PG&E Corp.	5,869	312,466	Micron Technology Inc. ^a	13,576	475,296
		878,988	Texas Instruments Inc.	13,672	730,973
					3,494,535
MULTILINE RETAIL — 0.33%			SOFTWARE — 4.24%		
Target Corp.	8,016	608,495	Adobe Systems Inc. ^a	6,313	458,955
		608,495	CDK Global Inc.	2,039	83,110
			Microsoft Corp.	104,632	4,860,156
OIL, GAS & CONSUMABLE FUELS — 8.01%			Oracle Corp.	41,604	1,870,932
Anadarko Petroleum Corp.	6,392	527,340	Salesforce.com Inc. ^{a,c}	7,771	460,898
Apache Corp.	4,893	306,644	VMware Inc. Class A ^a	1,112	91,762
California Resources Corp. ^a	3,999	22,034			7,825,813
Chevron Corp.	24,113	2,704,996	SPECIALTY RETAIL — 1.80%		
ConocoPhillips	15,551	1,073,952	Home Depot Inc. (The)	17,323	1,818,396
Devon Energy Corp.	5,164	316,088	Lowe's Companies Inc.	12,905	887,864
EOG Resources Inc.	6,923	637,401	TJX Companies Inc. (The)	8,871	608,373
Exxon Mobil Corp.	54,396	5,028,910			3,314,633
Hess Corp.	3,523	260,068			
Kinder Morgan Inc.	17,203	727,859			
Marathon Oil Corp.	8,592	243,068			
Marathon Petroleum Corp.	3,196	288,471			
Occidental Petroleum Corp.	9,951	802,150			
Phillips 66	7,168	513,946			
TEXTILES, APPAREL & LUXURY GOODS — 0.46%					
Nike Inc. Class B	8,848	\$ 850,735			
		850,735			
TOBACCO — 1.69%					
Altria Group Inc.	25,162	1,239,732			
Philip Morris International Inc.	19,923	1,622,728			
Reynolds American Inc.	3,914	251,553			
		3,114,013			
WIRELESS TELECOMMUNICATION SERVICES — 0.07%					
Sprint Corp. ^a	9,260	38,429			
T-Mobile US Inc. ^a	3,384	91,165			
		129,594			
TOTAL COMMON STOCKS					

Schedule of Investments (Unaudited) (Continued)

iSHARES® RUSSELL TOP 200 ETF

December 31, 2014

Security	Shares	Value
TEXTILES, APPAREL & LUXURY GOODS — 0.46%		
Nike Inc. Class B	8,848	\$ 850,735
		<u>850,735</u>
TOBACCO — 1.69%		
Altria Group Inc.	25,162	1,239,732
Philip Morris International Inc.	19,923	1,622,728
Reynolds American Inc.	3,914	251,553
		<u>3,114,013</u>
WIRELESS TELECOMMUNICATION SERVICES — 0.07%		
Sprint Corp. ^a	9,260	38,429
T-Mobile US Inc. ^a	3,384	91,165
		<u>129,594</u>
TOTAL COMMON STOCKS		
(Cost: \$172,642,223)		184,313,048
SHORT-TERM INVESTMENTS — 0.19%		
MONEY MARKET FUNDS — 0.19%		
BlackRock Cash Funds: Institutional, SL Agency Shares 0.15% ^{b,d,e}	225,145	225,145
BlackRock Cash Funds: Prime, SL Agency Shares 0.13% ^{b,d,e}	13,724	13,724
BlackRock Cash Funds: Treasury, SL Agency Shares 0.00% ^{b,d}	104,777	104,777
		<u>343,646</u>
TOTAL SHORT-TERM INVESTMENTS		
(Cost: \$343,646)		343,646
TOTAL INVESTMENTS IN SECURITIES — 100.01%		184,656,694
(Cost: \$172,985,869)		
Other Assets, Less Liabilities — (0.01)%		(18,743)
NET ASSETS — 100.00%		<u>\$184,637,951</u>

NVS — Non-Voting Shares

^a Non-income earning security.^b Affiliated issuer. See Note 2.^c All or a portion of this security represents a security on loan. See Note 1.^d The rate quoted is the annualized seven-day yield of the fund at period end.^e All or a portion of this security represents an investment of securities lending collateral. See Note 1.

See accompanying notes to schedules of investments.

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Security	Shares	Value
COMMON STOCKS — 99.85%		
AEROSPACE & DEFENSE — 3.71%		
Boeing Co. (The)	64,244	\$ 8,350,435
Honeywell International Inc.	68,990	6,893,481
Lockheed Martin Corp.	23,871	4,596,838
Precision Castparts Corp.	12,754	3,072,184
United Technologies Corp.	9,024	1,037,760
		<u>23,950,698</u>
AIR FREIGHT & LOGISTICS — 1.38%		
FedEx Corp.	11,195	1,944,124
United Parcel Service Inc.	62,359	6,932,450
		<u>8,876,574</u>
AIRLINES — 0.56%		
American Airlines Group Inc.	63,449	3,402,770
Delta Air Lines Inc.	3,892	191,447

Security	Shares	Value
Praxair Inc.	25,807	\$ 3,343,555
		<u>23,051,042</u>
COMMERCIAL SERVICES & SUPPLIES — 0.03%		
Waste Management Inc.	4,267	218,982
		<u>218,982</u>
COMMUNICATIONS EQUIPMENT — 1.71%		
QUALCOMM Inc.	148,696	11,052,574
		<u>11,052,574</u>
COMPUTERS & PERIPHERALS — 9.17%		
Apple Inc.	531,194	58,633,194
EMC Corp.	17,924	533,060
		<u>59,166,254</u>
CONSUMER FINANCE — 1.15%		
American Express Co.	79,916	7,435,385
		<u>7,435,385</u>
DIVERSIFIED TELECOMMUNICATION SERVICES —		

Schedule of Investments (Unaudited)

iSHARES® RUSSELL TOP 200 GROWTH ETF

December 31, 2014

Security	Shares	Value
COMMON STOCKS — 99.85%		
AEROSPACE & DEFENSE — 3.71%		
Boeing Co. (The)	64,244	\$ 8,350,435
Honeywell International Inc.	68,990	6,893,481
Lockheed Martin Corp.	23,871	4,596,838
Precision Castparts Corp.	12,754	3,072,184
United Technologies Corp.	9,024	1,037,760
		<u>23,950,698</u>
AIR FREIGHT & LOGISTICS — 1.38%		
FedEx Corp.	11,195	1,944,124
United Parcel Service Inc.	62,359	6,932,450
		<u>8,876,574</u>
AIRLINES — 0.56%		
American Airlines Group Inc.	63,449	3,402,770
Delta Air Lines Inc.	3,892	191,447
		<u>3,594,217</u>
AUTO COMPONENTS — 0.12%		
Johnson Controls Inc.	15,582	753,234
		<u>753,234</u>
BEVERAGES — 4.25%		
Coca-Cola Co. (The)	349,794	14,768,303
PepsiCo Inc.	133,560	12,629,433
		<u>27,397,736</u>
BIOTECHNOLOGY — 6.80%		
Alexion Pharmaceuticals Inc. ^a	17,425	3,224,148
Amgen Inc.	63,224	10,070,951
Biogen Idec Inc. ^a	20,897	7,093,486
Celgene Corp. ^a	70,551	7,891,835
Gilead Sciences Inc. ^a	135,289	12,752,341
Regeneron Pharmaceuticals Inc. ^{a,b}	6,947	2,850,007
		<u>43,882,768</u>
CAPITAL MARKETS — 0.56%		
BlackRock Inc. ^c	4,286	1,532,502
Charles Schwab Corp. (The)	16,421	495,750
Franklin Resources Inc.	28,532	1,579,817
		<u>3,608,069</u>
CHEMICALS — 3.57%		
Dow Chemical Co. (The)	16,940	772,633
E.I. du Pont de Nemours and Co.	76,373	5,647,020
Ecolab Inc.	23,481	2,454,234
LyondellBasell Industries NV Class A	36,882	2,928,062
Monsanto Co.	42,604	5,089,900
PPG Industries Inc.	12,181	2,815,638

Security	Shares	Value
Praxair Inc.	25,807	\$ 3,343,555
		<u>23,051,042</u>
COMMERCIAL SERVICES & SUPPLIES — 0.03%		
Waste Management Inc.	4,267	218,982
		<u>218,982</u>
COMMUNICATIONS EQUIPMENT — 1.71%		
QUALCOMM Inc.	148,696	11,052,574
		<u>11,052,574</u>
COMPUTERS & PERIPHERALS — 9.17%		
Apple Inc.	531,194	58,633,194
EMC Corp.	17,924	533,060
		<u>59,166,254</u>
CONSUMER FINANCE — 1.15%		
American Express Co.	79,916	7,435,385
		<u>7,435,385</u>
DIVERSIFIED TELECOMMUNICATION SERVICES — 2.66%		
CenturyLink Inc.	3,090	122,302
Verizon Communications Inc.	364,823	17,066,420
		<u>17,188,722</u>
ELECTRICAL EQUIPMENT — 0.44%		
Emerson Electric Co.	46,181	2,850,753
		<u>2,850,753</u>
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS — 0.09%		
Corning Inc.	26,643	610,924
		<u>610,924</u>
ENERGY EQUIPMENT & SERVICES — 2.03%		
Baker Hughes Inc.	3,230	181,106
Halliburton Co.	74,400	2,926,152
National Oilwell Varco Inc.	3,250	212,972
Schlumberger Ltd.	114,575	9,785,851
		<u>13,106,081</u>
FOOD & STAPLES RETAILING — 2.08%		
Costco Wholesale Corp.	36,506	5,174,726
CVS Health Corp.	14,614	1,407,474
Sysco Corp.	19,264	764,588
Wal-Mart Stores Inc.	14,314	1,229,286
Walgreens Boots Alliance Inc.	63,225	4,817,745
		<u>13,393,819</u>
FOOD PRODUCTS — 1.21%		
Archer-Daniels-Midland Co.	5,671	294,892
General Mills Inc.	54,135	2,887,020
Kellogg Co.	20,635	1,350,354

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Security	Shares	Value
Kraft Foods Group Inc.	52,444	\$ 3,286,141
		<u>7,818,407</u>
HEALTH CARE EQUIPMENT & SUPPLIES — 1.19%		
Baxter International Inc.	47,802	3,503,409
Becton, Dickinson and Co.	17,021	2,368,642
Halyard Health Inc. ^a	3,407	154,916
Stryker Corp.	17,642	1,664,170
		<u>7,691,137</u>
HEALTH CARE PROVIDERS & SERVICES — 1.52%		
Aetna Inc.	9,379	833,136
Express Scripts Holding Co. ^a	55,992	4,740,843
McKesson Corp.	20,314	4,216,780
		<u>9,790,759</u>
HOTELS, RESTAURANTS & LEISURE — 2.85%		
Las Vegas Sands Corp.	33,099	1,925,038
McDonald's Corp.	87,077	8,159,115
Starbucks Corp.	66,320	5,441,556

Security	Shares	Value
International Business Machines Corp.	83,336	\$ 13,370,428
MasterCard Inc. Class A	88,567	7,630,933
Visa Inc. Class A	44,175	11,582,685
		<u>43,924,738</u>
LIFE SCIENCES TOOLS & SERVICES — 0.28%		
Thermo Fisher Scientific Inc.	14,181	1,776,738
		<u>1,776,738</u>
MACHINERY — 1.04%		
Caterpillar Inc.	11,674	1,068,521
Cummins Inc.	16,199	2,335,410
Deere & Co.	7,078	626,191
Illinois Tool Works Inc.	28,509	2,699,802
		<u>6,729,924</u>
MEDIA — 6.41%		
CBS Corp. Class B NVS	41,751	2,310,500
Comcast Corp. Class A	208,806	12,112,836
DIRECTV ^a	41,207	3,572,647

Schedule of Investments (Unaudited) (Continued)

iSHARES® RUSSELL TOP 200 GROWTH ETF

December 31, 2014

Security	Shares	Value
Kraft Foods Group Inc.	52,444	\$ 3,286,141
		7,818,407
HEALTH CARE EQUIPMENT & SUPPLIES — 1.19%		
Baxter International Inc.	47,802	3,503,409
Becton, Dickinson and Co.	17,021	2,368,642
Halyard Health Inc. ^a	3,407	154,916
Stryker Corp.	17,642	1,664,170
		7,691,137
HEALTH CARE PROVIDERS & SERVICES — 1.52%		
Aetna Inc.	9,379	833,136
Express Scripts Holding Co. ^a	55,992	4,740,843
McKesson Corp.	20,314	4,216,780
		9,790,759
HOTELS, RESTAURANTS & LEISURE — 2.85%		
Las Vegas Sands Corp.	33,099	1,925,038
McDonald's Corp.	87,077	8,159,115
Starbucks Corp.	66,320	5,441,556
Yum! Brands Inc.	38,884	2,832,699
		18,358,408
HOUSEHOLD PRODUCTS — 1.46%		
Colgate-Palmolive Co.	72,095	4,988,253
Kimberly-Clark Corp.	27,518	3,179,430
Procter & Gamble Co. (The)	13,578	1,236,820
		9,404,503
INDUSTRIAL CONGLOMERATES — 1.63%		
3M Co.	57,640	9,471,405
Danaher Corp.	12,564	1,076,860
		10,548,265
INSURANCE — 0.29%		
Marsh & McLennan Companies Inc.	32,617	1,866,997
		1,866,997
INTERNET & CATALOG RETAIL — 2.40%		
Amazon.com Inc. ^a	33,098	10,271,964
Priceline Group Inc. (The) ^a	4,545	5,182,255
		15,454,219
INTERNET SOFTWARE & SERVICES — 7.15%		
eBay Inc. ^a	111,649	6,265,742
Facebook Inc. Class A ^a	173,946	13,571,267
Google Inc. Class A ^a	24,729	13,122,691
Google Inc. Class C ^a	25,021	13,171,054
		46,130,754
IT SERVICES — 6.81%		
Accenture PLC Class A	55,728	4,977,068
Automatic Data Processing Inc.	42,472	3,540,890
Cognizant Technology Solutions Corp. Class A ^a	53,603	2,822,734

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Security	Shares	Value
International Business Machines Corp.	83,336	\$ 13,370,428
MasterCard Inc. Class A	88,567	7,630,933
Visa Inc. Class A	44,175	11,582,685
		43,924,738
LIFE SCIENCES TOOLS & SERVICES — 0.28%		
Thermo Fisher Scientific Inc.	14,181	1,776,738
		1,776,738
MACHINERY — 1.04%		
Caterpillar Inc.	11,674	1,068,521
Cummins Inc.	16,199	2,335,410
Deere & Co.	7,078	626,191
Illinois Tool Works Inc.	28,509	2,699,802
		6,729,924
MEDIA — 6.41%		
CBS Corp. Class B NVS	41,751	2,310,500
Comcast Corp. Class A	208,806	12,112,836
DIRECTV ^a	41,207	3,572,647
Time Warner Cable Inc.	24,545	3,732,313
Twenty-First Century Fox Inc. Class A	123,641	4,748,433
Viacom Inc. Class B NVS	37,866	2,849,416
Walt Disney Co. (The)	127,854	12,042,568
		41,368,713
METALS & MINING — 0.06%		
Southern Copper Corp.	12,893	363,583
		363,583
MULTI-UTILITIES — 0.04%		
Dominion Resources Inc.	3,128	240,543
		240,543
MULTILINE RETAIL — 0.07%		
Target Corp.	5,662	429,802
		429,802
OIL, GAS & CONSUMABLE FUELS — 2.24%		
Anadarko Petroleum Corp.	3,278	270,435
EOG Resources Inc.	48,147	4,432,894
Kinder Morgan Inc.	32,989	1,395,765
Marathon Petroleum Corp.	16,486	1,488,026
Phillips 66	20,431	1,464,903
Pioneer Natural Resources Co.	12,608	1,876,701
Valero Energy Corp.	11,287	558,707
Williams Companies Inc. (The)	65,809	2,957,456
		14,444,887
PERSONAL PRODUCTS — 0.24%		
Estee Lauder Companies Inc. (The) Class A	20,195	1,538,859
		1,538,859

Security	Shares	Value
PHARMACEUTICALS — 4.61%		
AbbVie Inc.	140,081	\$ 9,166,901
Acjavis PLC ^a	22,372	5,758,776
Allergan Inc.	26,214	5,572,834
Bristol-Myers Squibb Co.	52,120	3,076,644
Johnson & Johnson	39,130	4,091,824
Merck & Co. Inc.	36,039	2,046,655
		29,713,634
REAL ESTATE INVESTMENT TRUSTS (REITS) — 1.44%		
American Tower Corp.	34,865	3,446,405
Public Storage	11,679	2,158,863
Simon Property Group Inc.	20,417	3,718,140
		9,323,408
ROAD & RAIL — 1.57%		
Norfolk Southern Corp.	5,798	635,519
Union Pacific Corp.	79,800	9,506,574

Security	Shares	Value
SHORT-TERM INVESTMENTS — 0.29%		
MONEY MARKET FUNDS — 0.29%		
BlackRock Cash Funds: Institutional, SL Agency Shares 0.15% ^{c,d,e}	1,452,685	\$ 1,452,685
BlackRock Cash Funds: Prime, SL Agency Shares 0.13% ^{c,d,e}	88,550	88,550
BlackRock Cash Funds: Treasury, SL Agency Shares 0.00% ^{c,d}	358,998	358,998
		1,900,233
TOTAL SHORT-TERM INVESTMENTS (Cost: \$1,900,233)		1,900,233
TOTAL INVESTMENTS		

Schedule of Investments (Unaudited) (Continued)

iSHARES® RUSSELL TOP 200 GROWTH ETF

December 31, 2014

Security	Shares	Value
PHARMACEUTICALS — 4.61%		
AbbVie Inc.	140,081	\$ 9,166,901
Actavis PLC ^a	22,372	5,758,776
Allergan Inc.	26,214	5,572,834
Bristol-Myers Squibb Co.	52,120	3,076,644
Johnson & Johnson	39,130	4,091,824
Merck & Co. Inc.	36,039	2,046,655
		<u>29,713,634</u>
REAL ESTATE INVESTMENT TRUSTS (REITS) — 1.44%		
American Tower Corp.	34,865	3,446,405
Public Storage	11,679	2,158,863
Simon Property Group Inc.	20,417	3,718,140
		<u>9,323,408</u>
ROAD & RAIL — 1.57%		
Norfolk Southern Corp.	5,798	635,519
Union Pacific Corp.	79,800	9,506,574
		<u>10,142,093</u>
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT — 1.45%		
Intel Corp.	37,237	1,351,331
Micron Technology Inc. ^a	82,700	2,895,327
Texas Instruments Inc.	95,087	5,083,826
		<u>9,330,484</u>
SOFTWARE — 6.59%		
Adobe Systems Inc. ^a	43,849	3,187,822
CDK Global Inc.	14,133	576,061
Microsoft Corp.	470,833	21,870,193
Oracle Corp.	289,355	13,012,294
Salesforce.com Inc. ^a	54,092	3,208,197
VMware Inc. Class A ^a	7,693	634,827
		<u>42,489,394</u>
SPECIALTY RETAIL — 3.57%		
Home Depot Inc. (The)	120,484	12,647,206
Lowe's Companies Inc.	89,751	6,174,869
TJX Companies Inc. (The)	61,697	4,231,180
		<u>23,053,255</u>
TEXTILES, APPAREL & LUXURY GOODS — 0.92%		
Nike Inc. Class B	61,535	5,916,590
		<u>5,916,590</u>
TOBACCO — 2.50%		
Altria Group Inc.	165,551	8,156,698
Philip Morris International Inc.	81,340	6,625,143
Reynolds American Inc.	20,510	1,318,178
		<u>16,100,019</u>
TOTAL COMMON STOCKS		
		<u>644,087,945</u>
		(Cost: \$476,577,562)

Security	Shares	Value
SHORT-TERM INVESTMENTS — 0.29%		
MONEY MARKET FUNDS — 0.29%		
BlackRock Cash Funds: Institutional, SL Agency Shares 0.15% ^{c,d,e}	1,452,685	\$ 1,452,685
BlackRock Cash Funds: Prime, SL Agency Shares 0.13% ^{c,d,e}	88,550	88,550
BlackRock Cash Funds: Treasury, SL Agency Shares 0.00% ^{c,d}	358,998	358,998
		<u>1,900,233</u>
TOTAL SHORT-TERM INVESTMENTS		
		<u>1,900,233</u>
(Cost: \$1,900,233)		
TOTAL INVESTMENTS		
IN SECURITIES — 100.14%		
		645,988,178
(Cost: \$478,477,795)		
Other Assets, Less Liabilities — (0.14)%		
		(908,766)
NET ASSETS — 100.00%		
		<u>\$645,079,412</u>

NVS — Non-Voting Shares

^a Non-income earning security.^b All or a portion of this security represents a security on loan. See Note 1.^c Affiliated issuer. See Note 2.^d The rate quoted is the annualized seven-day yield of the fund at period end.^e All or a portion of this security represents an investment of securities lending collateral. See Note 1.

See accompanying notes to schedules of investments.

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Security	Shares	Value
COMMON STOCKS — 99.81%		
AEROSPACE & DEFENSE — 2.75%		
General Dynamics Corp.	7,941	\$ 1,092,841
Northrop Grumman Corp.	5,246	773,208
Raytheon Co.	8,124	878,773
United Technologies Corp.	21,138	2,430,870
		<u>5,175,692</u>
AIR FREIGHT & LOGISTICS — 0.40%		
FedEx Corp.	4,375	759,763
		<u>759,763</u>
AIRLINES — 0.55%		
Delta Air Lines Inc.	20,873	1,026,743
		<u>1,026,743</u>
AUTO COMPONENTS — 0.32%		
Johnson Controls Inc.	12,642	611,114

Security	Shares	Value
PNC Financial Services Group Inc. (The) ^a	13,870	\$ 1,265,360
U.S. Bancorp	44,606	2,005,040
Wells Fargo & Co.	124,005	6,797,954
		<u>26,097,071</u>
COMMERCIAL SERVICES & SUPPLIES — 0.30%		
Waste Management Inc.	10,840	556,309
		<u>556,309</u>
COMMUNICATIONS EQUIPMENT — 1.96%		
Cisco Systems Inc.	133,017	3,699,868
		<u>3,699,868</u>
COMPUTERS & PERIPHERALS — 1.80%		
EMC Corp.	47,898	1,424,487
Hewlett-Packard Co.	49,210	1,974,797
		<u>3,399,284</u>
CONSUMER FINANCE — 1.07%		
Capital One Financial Corp.	14,842	1,225,207

Schedule of Investments (Unaudited)

iSHARES® RUSSELL TOP 200 VALUE ETF

December 31, 2014

Security	Shares	Value
COMMON STOCKS — 99.81%		
AEROSPACE & DEFENSE — 2.75%		
General Dynamics Corp.	7,941	\$1,092,841
Northrop Grumman Corp.	5,246	773,208
Raytheon Co.	8,124	878,773
United Technologies Corp.	21,138	2,430,870
		<u>5,175,692</u>
AIR FREIGHT & LOGISTICS — 0.40%		
FedEx Corp.	4,375	759,763
		<u>759,763</u>
AIRLINES — 0.55%		
Delta Air Lines Inc.	20,873	1,026,743
		<u>1,026,743</u>
AUTO COMPONENTS — 0.32%		
Johnson Controls Inc.	12,642	611,114
		<u>611,114</u>
AUTOMOBILES — 1.60%		
Ford Motor Co.	100,840	1,563,020
General Motors Co.	41,643	1,453,757
		<u>3,016,777</u>
BIOTECHNOLOGY — 0.09%		
Amgen Inc.	1,022	162,794
		<u>162,794</u>
CAPITAL MARKETS — 3.95%		
Bank of New York Mellon Corp. (The)	29,612	1,201,359
BlackRock Inc. ^a	2,046	731,568
Charles Schwab Corp. (The)	24,375	735,881
Franklin Resources Inc.	1,886	104,428
Goldman Sachs Group Inc. (The)	11,612	2,250,754
Morgan Stanley	39,827	1,545,288
State Street Corp.	11,177	877,394
		<u>7,446,672</u>
CHEMICALS — 1.11%		
Air Products and Chemicals Inc.	5,512	794,996
Dow Chemical Co. (The)	26,263	1,197,855
E. I. du Pont de Nemours and Co.	1,332	98,488
		<u>2,091,339</u>
COMMERCIAL BANKS — 13.86%		
Bank of America Corp.	273,052	4,884,900
BB&T Corp.	18,657	725,571
Citigroup Inc.	78,880	4,268,197
JPMorgan Chase & Co.	98,275	6,150,049
FOOD & STAPLES RETAILING — 3.52%		
Costco Wholesale Corp.	667	\$ 94,548
CVS Health Corp.	26,049	2,508,779
Sysco Corp.	9,465	375,666
Wal-Mart Stores Inc.	37,150	3,190,442
Walgreens Boots Alliance Inc.	6,146	468,325
		<u>6,637,760</u>
FOOD PRODUCTS — 1.29%		
Archer-Daniels-Midland Co.	15,329	797,108
Kellogg Co.	596	39,002
Mondelez International Inc. Class A	43,922	1,595,467
		<u>2,431,577</u>
HEALTH CARE EQUIPMENT & SUPPLIES — 2.74%		
Abbott Laboratories	39,000	1,755,780
Covidien PLC	11,708	1,197,494
Halyard Health Inc. ^b	203	9,231

Security	Shares	Value
PNC Financial Services Group Inc. (The) ^a	13,870	\$ 1,265,360
U.S. Bancorp	44,606	2,005,040
Wells Fargo & Co.	124,005	6,797,954
		<u>26,097,071</u>
COMMERCIAL SERVICES & SUPPLIES — 0.30%		
Waste Management Inc.	10,840	556,309
		<u>556,309</u>
COMMUNICATIONS EQUIPMENT — 1.96%		
Cisco Systems Inc.	133,017	3,699,868
		<u>3,699,868</u>
COMPUTERS & PERIPHERALS — 1.80%		
EMC Corp.	47,898	1,424,487
Hewlett-Packard Co.	49,210	1,974,797
		<u>3,399,284</u>
CONSUMER FINANCE — 1.07%		
Capital One Financial Corp.	14,842	1,225,207
Discover Financial Services	12,108	792,953
		<u>2,018,160</u>
DIVERSIFIED FINANCIAL SERVICES — 4.18%		
Berkshire Hathaway Inc. Class B ^b	47,524	7,135,729
CME Group Inc./IL	8,279	733,933
		<u>7,869,662</u>
DIVERSIFIED TELECOMMUNICATION SERVICES — 2.70%		
AT&T Inc.	134,778	4,527,193
CenturyLink Inc.	13,966	552,774
		<u>5,079,967</u>
ELECTRIC UTILITIES — 2.91%		
American Electric Power Co. Inc.	12,674	769,565
Duke Energy Corp.	18,365	1,534,212
Exelon Corp.	22,298	826,810
NextEra Energy Inc.	11,325	1,203,734
Southern Co. (The)	23,149	1,136,848
		<u>5,471,169</u>
ELECTRICAL EQUIPMENT — 0.60%		
Eaton Corp. PLC	12,378	841,209
Emerson Electric Co.	4,611	284,637
		<u>1,125,846</u>
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS — 0.32%		
Corning Inc.	26,095	598,358
		<u>598,358</u>
ENERGY EQUIPMENT & SERVICES — 0.66%		
Baker Hughes Inc.	10,382	582,119
National Oilwell Varco Inc.	10,194	668,013
		<u>1,250,132</u>
Prudential Financial Inc.		
	11,945	\$ 1,080,545
Travelers Companies Inc. (The)	9,023	955,085
		<u>8,897,011</u>
INTERNET SOFTWARE & SERVICES — 0.66%		
Yahoo! Inc. ^b	24,600	1,242,546
		<u>1,242,546</u>
LIFE SCIENCES TOOLS & SERVICES — 0.41%		
Thermo Fisher Scientific Inc.	6,184	774,793
		<u>774,793</u>
MACHINERY — 0.97%		
Caterpillar Inc.	12,773	1,169,113
Deere & Co.	7,368	651,847
		<u>1,820,960</u>
MEDIA — 2.08%		
CBS Corp. Class B NVS	1,281	70,891
Comcast Corp. Class A	5,727	332,223

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Security	Shares	Value
FOOD & STAPLES RETAILING — 3.52%		
Costco Wholesale Corp.	667	\$ 94,548
CVS Health Corp.	26,049	2,508,779
Sysco Corp.	9,465	375,666
Wal-Mart Stores Inc.	37,150	3,190,442
Walgreens Boots Alliance Inc.	6,146	468,325
		<u>6,637,760</u>
FOOD PRODUCTS — 1.29%		
Archer-Daniels-Midland Co.	15,329	797,108
Kellogg Co.	596	39,002
Mondelez International Inc. Class A	43,922	1,595,467
		<u>2,431,577</u>
HEALTH CARE EQUIPMENT & SUPPLIES — 2.74%		
Abbott Laboratories	39,000	1,755,780
Covidien PLC	11,708	1,197,494
Halyard Health Inc. ^b	203	9,231

Schedule of Investments (Unaudited) (Continued)

iSHARES® RUSSELL TOP 200 VALUE ETF

December 31, 2014

Security	Shares	Value	Security	Shares	Value
FOOD & STAPLES RETAILING — 3.52%			Prudential Financial Inc.		
Costco Wholesale Corp.	667	\$ 94,548	Travelers Companies Inc. (The)	11,945	\$ 1,080,545
CVS Health Corp.	26,049	2,508,779		9,023	955,085
Sysco Corp.	9,465	375,666			8,897,011
Wal-Mart Stores Inc.	37,150	3,190,442	INTERNET SOFTWARE & SERVICES — 0.66%		
Walgreens Boots Alliance Inc.	6,146	468,325	Yahoo! Inc. ^b	24,600	1,242,546
		6,637,760			1,242,546
FOOD PRODUCTS — 1.29%			LIFE SCIENCES TOOLS & SERVICES — 0.41%		
Archer-Daniels-Midland Co.	15,329	797,108	Thermo Fisher Scientific Inc.	6,184	774,793
Kellogg Co.	596	39,002			774,793
Mondelez International Inc. Class A	43,922	1,595,467	MACHINERY — 0.97%		
		2,431,577	Caterpillar Inc.	12,773	1,169,113
HEALTH CARE EQUIPMENT & SUPPLIES — 2.74%			Deere & Co.	7,368	651,847
Abbott Laboratories	39,000	1,755,780			1,820,960
Covidien PLC	11,708	1,197,494	MEDIA — 2.08%		
Halyard Health Inc. ^b	203	9,231	CBS Corp. Class B NVS	1,281	70,891
Medtronic Inc.	25,940	1,872,868	Comcast Corp. Class A	5,727	332,223
Stryker Corp.	3,524	332,419	Thomson Reuters Corp.	9,203	371,249
		5,167,792	Time Warner Inc.	22,905	1,956,545
HEALTH CARE PROVIDERS & SERVICES — 2.27%			Twenty-First Century Fox Inc. Class A	13,005	499,457
Aetna Inc.	6,515	578,727	Walt Disney Co. (The)	7,285	686,174
Anthem Inc.	7,262	912,616			3,916,539
Express Scripts Holding Co. ^b	2,541	215,146	METALS & MINING — 0.33%		
UnitedHealth Group Inc.	25,444	2,572,134	Freeport-McMoRan Inc.	26,973	630,089
		4,278,623			630,089
HOTELS, RESTAURANTS & LEISURE — 0.27%			MULTI-UTILITIES — 0.92%		
Carnival Corp.	11,033	500,126	Dominion Resources Inc.	14,181	1,090,519
		500,126	PG&E Corp.	12,068	642,500
HOUSEHOLD PRODUCTS — 3.40%					1,733,019
Colgate-Palmolive Co.	2,524	174,636	MULTILINE RETAIL — 0.60%		
Kimberly-Clark Corp.	1,665	192,374	Target Corp.	14,793	1,122,937
Procter & Gamble Co. (The)	66,259	6,035,532			1,122,937
		6,402,542	OIL, GAS & CONSUMABLE FUELS — 13.84%		
INDUSTRIAL CONGLOMERATES — 4.04%			Anadarko Petroleum Corp.	12,157	1,002,952
Danaheer Corp.	12,069	1,034,434	Apache Corp.	10,016	627,703
General Electric Co.	260,383	6,579,878	California Resources Corp. ^b	8,012	44,146
		7,614,312	Chevron Corp.	49,431	5,545,170
INSURANCE — 4.72%			ConocoPhillips	31,879	2,201,564
ACE Ltd.	8,769	1,007,383	Devon Energy Corp.	10,592	648,336
Aflac Inc.	11,793	720,434	Exxon Mobil Corp.	111,508	10,308,915
Allstate Corp. (The)	11,269	791,647	Hess Corp.	7,216	532,685
American International Group Inc.	37,564	2,103,960	Kinder Morgan Inc.	25,531	1,080,217
Chubb Corp. (The)	6,349	656,931	Marathon Oil Corp.	17,556	496,659
Marsh & McLennan Companies Inc.	4,663	266,910	Marathon Petroleum Corp.	1,661	149,922
MetLife Inc.	24,295	1,314,116	Occidental Petroleum Corp.	20,400	1,644,444
			Phillips 66	8,669	621,567
			Spectra Energy Corp.	17,416	632,201
			Valero Energy Corp.	10,545	521,977
					26,058,458
PHARMACEUTICALS — 9.95%			TOTAL SHORT-TERM INVESTMENTS		
Bristol-Myers Squibb Co.	27,669	\$ 1,633,301	BlackRock Cash Funds: Treasury, SL Agency Shares 0.00% ^{a,d}	114,469	\$ 114,469
Eli Lilly and Co.	25,546	1,762,419			178,946
Johnson & Johnson	61,928	6,475,811	TOTAL SHORT-TERM INVESTMENTS		
Merck & Co. Inc.	65,260	3,706,115	(Cost: \$178,946)		
Pfizer Inc.	165,631	5,159,406	TOTAL INVESTMENTS		
		18,737,052	IN SECURITIES — 99.90%		
REAL ESTATE INVESTMENT TRUSTS (REITS) — 0.58%			(Cost: \$176,122,389)		
Equity Residential	9,379	673,787	Other Assets, Less Liabilities — 0.10%		
Public Storage	282	52,128			
Simon Property Group Inc.	2,046	372,597			
		1,098,512	NET ASSETS — 100.00%		
ROAD & RAIL — 0.87%			\$188,352,403		
CSX Corp.	26,080	944,878			

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Schedule of Investments (Unaudited) (Continued)

iSHARES® RUSSELL TOP 200 VALUE ETF

December 31, 2014

Security	Shares	Value
PHARMACEUTICALS — 9.95%		
Bristol-Myers Squibb Co.	27,669	\$ 1,633,301
Eli Lilly and Co.	25,546	1,762,419
Johnson & Johnson	61,928	6,475,811
Merck & Co. Inc.	65,260	3,706,115
Pfizer Inc.	165,631	5,159,406
		<u>18,737,052</u>
REAL ESTATE INVESTMENT TRUSTS (REITS) — 0.58%		
Equity Residential	9,379	673,787
Public Storage	282	52,128
Simon Property Group Inc.	2,046	372,597
		<u>1,098,512</u>
ROAD & RAIL — 0.87%		
CSX Corp.	26,080	944,878
Norfolk Southern Corp.	6,336	694,489
		<u>1,639,367</u>
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT — 2.34%		
Intel Corp.	118,273	4,292,127
Micron Technology Inc. ^b	3,420	119,734
		<u>4,411,861</u>
SOFTWARE — 1.87%		
Microsoft Corp.	75,716	3,517,008
		<u>3,517,008</u>
TOBACCO — 0.87%		
Altria Group Inc.	2,783	137,118
Philip Morris International Inc.	16,868	1,373,899
Reynolds American Inc.	1,966	126,355
		<u>1,637,372</u>
WIRELESS TELECOMMUNICATION SERVICES — 0.14%		
Sprint Corp. ^{b,c}	18,962	78,692
T-Mobile US Inc. ^b	6,916	186,317
		<u>265,009</u>
TOTAL COMMON STOCKS (Cost: \$175,943,443)		
		<u>187,991,985</u>

SHORT-TERM INVESTMENTS — 0.09%**MONEY MARKET FUNDS — 0.09%**

BlackRock Cash Funds: Institutional, SL Agency Shares 0.15% ^{a,d,e}		
	60,772	60,772
BlackRock Cash Funds: Prime, SL Agency Shares 0.13% ^{a,d,e}		
	3,705	3,705

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Security	Shares	Value
COMMON STOCKS — 99.82%		
AEROSPACE & DEFENSE — 3.48%		
Boeing Co. (The)	295,835	\$ 38,452,633
General Dynamics Corp.	140,469	19,331,344
Honeywell International Inc.	349,283	34,900,357
Lockheed Martin Corp.	119,819	23,073,545
Raytheon Co.	137,592	14,883,327
United Technologies Corp.	378,299	43,504,385
		<u>174,145,591</u>
AIR FREIGHT & LOGISTICS — 1.10%		
FedEx Corp.	117,536	20,411,302
United Parcel Service Inc.	311,006	34,574,537
		<u>54,985,839</u>
AUTOMOBILES — 0.95%		
Ford Motor Co.	1,717,251	26,617,390

Security	Shares	Value
BlackRock Cash Funds: Treasury, SL Agency Shares 0.00% ^{a,d}		
	114,469	\$ 114,469
		<u>178,946</u>
TOTAL SHORT-TERM INVESTMENTS (Cost: \$178,946)		
		<u>178,946</u>
TOTAL INVESTMENTS IN SECURITIES — 99.90% (Cost: \$176,122,389)		
		188,170,931
Other Assets, Less Liabilities — 0.10%		
		181,472
NET ASSETS — 100.00%		
		<u>\$188,352,403</u>

NVS — Non-Voting Shares

^a Affiliated issuer. See Note 2.^b Non-income earning security.^c All or a portion of this security represents a security on loan. See Note 1.^d The rate quoted is the annualized seven-day yield of the fund at period end.^e All or a portion of this security represents an investment of securities lending collateral. See Note 1.

See accompanying notes to schedules of investments.

Security	Shares	Value
COMMUNICATIONS EQUIPMENT — 2.37%		
Cisco Systems Inc.	2,281,639	\$ 63,463,789
QUALCOMM Inc.	741,838	55,140,818
		<u>118,604,607</u>
COMPUTERS & PERIPHERALS — 6.97%		
Apple Inc.	2,616,574	288,817,438
EMC Corp.	907,960	27,002,731
Hewlett-Packard Co.	832,717	33,416,933
		<u>349,237,102</u>
CONSUMER FINANCE — 1.15%		
American Express Co.	397,030	36,939,671
Capital One Financial Corp.	248,069	20,478,096
		<u>57,417,767</u>
DIVERSIFIED FINANCIAL SERVICES — 2.44%		
Berkshire Hathaway Inc. Class B ^a	813,453	122,139,968
		<u>122,139,968</u>

Schedule of Investments (Unaudited)

iSHARES® S&P 100 ETF

December 31, 2014

Security	Shares	Value
COMMON STOCKS — 99.82%		
AEROSPACE & DEFENSE — 3.48%		
Boeing Co. (The)	295,835	\$ 38,452,633
General Dynamics Corp.	140,469	19,331,344
Honeywell International Inc.	349,283	34,900,357
Lockheed Martin Corp.	119,819	23,073,545
Raytheon Co.	137,592	14,883,327
United Technologies Corp.	378,299	43,504,385
		<u>174,145,591</u>
AIR FREIGHT & LOGISTICS — 1.10%		
FedEx Corp.	117,536	20,411,302
United Parcel Service Inc.	311,006	34,574,537
		<u>54,985,839</u>
AUTOMOBILES — 0.95%		
Ford Motor Co.	1,717,251	26,617,390
General Motors Co.	602,190	21,022,453
		<u>47,639,843</u>
BEVERAGES — 2.74%		
Coca-Cola Co. (The)	1,758,933	74,262,151
PepsiCo Inc.	667,773	63,144,615
		<u>137,406,766</u>
BIOTECHNOLOGY — 3.06%		
Amgen Inc.	339,405	54,063,823
Biogen Idec Inc. ^a	105,372	35,768,525
Gilead Sciences Inc. ^a	673,154	63,451,496
		<u>153,283,844</u>
CAPITAL MARKETS — 1.63%		
Bank of New York Mellon Corp. (The)	502,283	20,377,621
Goldman Sachs Group Inc. (The)	180,733	35,031,477
Morgan Stanley	681,233	26,431,841
		<u>81,840,939</u>
CHEMICALS — 1.56%		
Dow Chemical Co. (The)	494,314	22,545,662
E. I. du Pont de Nemours and Co.	404,227	29,888,544
Monsanto Co.	215,989	25,804,206
		<u>78,238,412</u>
COMMERCIAL BANKS — 8.24%		
Bank of America Corp.	4,690,675	83,916,176
Citigroup Inc.	1,351,733	73,142,273
JPMorgan Chase & Co.	1,667,466	104,350,022
U.S. Bancorp	798,410	35,888,529
Wells Fargo & Co.	2,105,812	115,440,614
		<u>412,737,614</u>

Security	Shares	Value
COMMUNICATIONS EQUIPMENT — 2.37%		
Cisco Systems Inc.	2,281,639	\$ 63,463,789
QUALCOMM Inc.	741,838	55,140,818
		<u>118,604,607</u>
COMPUTERS & PERIPHERALS — 6.97%		
Apple Inc.	2,616,574	288,817,438
EMC Corp.	907,960	27,002,731
Hewlett-Packard Co.	832,717	33,416,933
		<u>349,237,102</u>
CONSUMER FINANCE — 1.15%		
American Express Co.	397,030	36,939,671
Capital One Financial Corp.	248,069	20,478,096
		<u>57,417,767</u>
DIVERSIFIED FINANCIAL SERVICES — 2.44%		
Berkshire Hathaway Inc. Class B ^a	813,453	122,139,968
		<u>122,139,968</u>
DIVERSIFIED TELECOMMUNICATION SERVICES — 3.28%		
AT&T Inc.	2,313,511	77,710,834
Verizon Communications Inc.	1,850,942	86,587,067
		<u>164,297,901</u>
ELECTRIC UTILITIES — 0.68%		
Exelon Corp.	383,486	14,219,661
Southern Co. (The)	401,488	19,717,076
		<u>33,936,737</u>
ELECTRICAL EQUIPMENT — 0.38%		
Emerson Electric Co.	309,495	19,105,126
		<u>19,105,126</u>
ENERGY EQUIPMENT & SERVICES — 1.53%		
Halliburton Co.	378,129	14,871,814
National Oilwell Varco Inc.	192,118	12,589,493
Schlumberger Ltd.	574,157	49,038,749
		<u>76,500,056</u>
FOOD & STAPLES RETAILING — 3.34%		
Costco Wholesale Corp.	195,325	27,687,319
CVS Health Corp.	511,506	49,263,143
Wal-Mart Stores Inc.	704,697	60,519,378
Walgreens Boots Alliance Inc.	388,122	29,574,896
		<u>167,044,736</u>
FOOD PRODUCTS — 0.54%		
Mondelez International Inc. Class A	749,567	27,228,021
		<u>27,228,021</u>

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Security	Shares	Value
HEALTH CARE EQUIPMENT & SUPPLIES — 1.59%		
Abbott Laboratories	671,872	\$ 30,247,678
Baxter International Inc.	241,825	17,723,354
Medtronic Inc.	439,195	31,709,879
		<u>79,680,911</u>
HEALTH CARE PROVIDERS & SERVICES — 0.86%		
UnitedHealth Group Inc.	428,252	43,291,995
		<u>43,291,995</u>
HOTELS, RESTAURANTS & LEISURE — 1.36%		
McDonald's Corp.	434,235	40,687,820
Starbucks Corp.	333,885	27,395,264
		<u>68,083,084</u>
HOUSEHOLD PRODUCTS — 2.72%		
Colgate-Palmolive Co.	382,259	26,448,500
Procter & Gamble Co. (The)	1,205,341	109,794,512
		<u>136,243,012</u>
INDUSTRIAL CONGLOMERATES — 3.20%		
3M Co.	285,927	46,983,525

Security	Shares	Value
MEDIA — 3.91%		
Comcast Corp. Class A	1,149,522	\$ 66,683,771
Time Warner Inc.	374,135	31,958,612
Twenty-First Century Fox Inc. Class A	827,359	31,774,722
Walt Disney Co. (The)	696,084	65,564,152
		<u>195,981,257</u>
METALS & MINING — 0.22%		
Freeport-McMoRan Inc.	463,647	10,830,794
		<u>10,830,794</u>
MULTILINE RETAIL — 0.43%		
Target Corp.	284,208	21,574,229
		<u>21,574,229</u>
OIL, GAS & CONSUMABLE FUELS — 7.48%		
Anadarko Petroleum Corp.	225,974	18,642,855
Apache Corp.	167,982	10,527,432
Chevron Corp.	843,226	94,593,093
ConocoPhillips	549,222	37,929,271
Devon Energy Corp.	171,586	10,502,779

Schedule of Investments (Unaudited) (Continued)

iSHARES® S&P 100 ETF

December 31, 2014

Security	Shares	Value	Security	Shares	Value
HEALTH CARE EQUIPMENT & SUPPLIES — 1.59%			MEDIA — 3.91%		
Abbott Laboratories	671,872	\$ 30,247,678	Comcast Corp. Class A	1,149,522	\$ 66,683,771
Baxter International Inc.	241,825	17,723,354	Time Warner Inc.	374,135	31,958,612
Medtronic Inc.	439,195	31,709,879	Twenty-First Century Fox Inc. Class A	827,359	31,774,722
		79,680,911	Walt Disney Co. (The)	696,084	65,564,152
HEALTH CARE PROVIDERS & SERVICES — 0.86%					195,981,257
UnitedHealth Group Inc.	428,252	43,291,995	METALS & MINING — 0.22%		
		43,291,995	Freeport-McMoRan Inc.	463,647	10,830,794
HOTELS, RESTAURANTS & LEISURE — 1.36%					10,830,794
McDonald's Corp.	434,235	40,687,820	MULTILINE RETAIL — 0.43%		
Starbucks Corp.	333,885	27,395,264	Target Corp.	284,208	21,574,229
		68,083,084			21,574,229
HOUSEHOLD PRODUCTS — 2.72%			OIL, GAS & CONSUMABLE FUELS — 7.48%		
Colgate-Palmolive Co.	382,259	26,448,500	Anadarko Petroleum Corp.	225,974	18,642,855
Procter & Gamble Co. (The)	1,205,341	109,794,512	Apache Corp.	167,982	10,527,432
		136,243,012	Chevron Corp.	843,226	94,593,093
INDUSTRIAL CONGLOMERATES — 3.20%			ConocoPhillips	549,222	37,929,271
3M Co.	285,927	46,983,525	Devon Energy Corp.	171,586	10,502,779
General Electric Co.	4,479,579	113,198,961	Exxon Mobil Corp.	1,889,092	174,646,555
		160,182,486	Occidental Petroleum Corp.	345,990	27,890,254
INSURANCE — 1.51%					374,732,239
Allstate Corp. (The)	187,148	13,147,147	PHARMACEUTICALS — 8.20%		
American International Group Inc.	624,630	34,985,526	AbbVie Inc.	710,901	46,521,361
MetLife Inc.	506,893	27,417,843	Bristol-Myers Squibb Co.	740,133	43,690,051
		75,550,516	Eli Lilly and Co.	437,188	30,161,600
INTERNET & CATALOG RETAIL — 1.05%			Johnson & Johnson	1,248,651	130,571,435
Amazon.com Inc. ^a	169,404	52,574,531	Merck & Co. Inc.	1,272,035	72,238,868
		52,574,531	Pfizer Inc.	2,810,343	87,542,185
INTERNET SOFTWARE & SERVICES — 4.70%					410,725,500
eBay Inc. ^a	504,444	28,309,397	REAL ESTATE INVESTMENT TRUSTS (REITS) — 0.50%		
Facebook Inc. Class A ^a	932,937	72,787,745	Simon Property Group Inc.	138,669	25,253,012
Google Inc. Class A ^a	127,183	67,490,931			25,253,012
Google Inc. Class C ^a	127,066	66,887,542	ROAD & RAIL — 1.25%		
		235,475,615	Norfolk Southern Corp.	138,070	15,133,853
IT SERVICES — 3.71%			Union Pacific Corp.	396,709	47,259,943
Accenture PLC Class A	279,987	25,005,639			62,393,796
International Business Machines Corp.	410,669	65,887,734	SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT — 2.07%		
MasterCard Inc. Class A	437,236	37,672,254	Intel Corp.	2,156,533	78,260,583
Visa Inc. Class A	217,930	57,141,246	Texas Instruments Inc.	471,313	25,198,749
		185,706,873			103,459,332
MACHINERY — 0.49%			SOFTWARE — 4.71%		
Caterpillar Inc.	270,124	24,724,450	Microsoft Corp.	3,677,271	170,809,238
		24,724,450	Oracle Corp.	1,443,365	64,908,124
					235,717,362
SPECIALTY RETAIL — 1.83%			TEXTILES, APPAREL & LUXURY GOODS — 0.60%		
Home Depot Inc. (The)	588,005	\$ 61,722,885	Nike Inc. Class B	311,363	29,937,552
Lowe's Companies Inc.	434,104	29,866,355			29,937,552
		91,589,240	TOBACCO — 1.99%		
TOBACCO — 1.99%			Altria Group Inc.	881,884	43,450,425
Altria Group Inc.	881,884	43,450,425	Philip Morris International Inc.	693,254	56,465,538
Philip Morris International Inc.	693,254	56,465,538			99,915,963
		99,915,963	TOTAL COMMON STOCKS (Cost: \$4,735,477,455)		
					4,999,414,618
SHORT-TERM INVESTMENTS — 0.06%			MONEY MARKET FUNDS — 0.06%		

Schedule of Investments (Unaudited) (Continued)

iSHARES® S&P 100 ETF

December 31, 2014

Security	Shares	Value
SPECIALTY RETAIL — 1.83%		
Home Depot Inc. (The)	588,005	\$ 61,722,885
Lowe's Companies Inc.	434,104	29,866,355
		<u>91,589,240</u>
TEXTILES, APPAREL & LUXURY GOODS — 0.60%		
Nike Inc. Class B	311,363	29,937,552
		<u>29,937,552</u>
TOBACCO — 1.99%		
Altria Group Inc.	881,884	43,450,425
Philip Morris International Inc.	693,254	56,465,538
		<u>99,915,963</u>
TOTAL COMMON STOCKS		
(Cost: \$4,735,477,455)	4,999,414,618	
SHORT-TERM INVESTMENTS — 0.06%		
MONEY MARKET FUNDS — 0.06%		
BlackRock Cash Funds: Treasury, SL Agency Shares 0.00% ^{b,c}	3,178,919	3,178,919
		<u>3,178,919</u>
TOTAL SHORT-TERM INVESTMENTS		
(Cost: \$3,178,919)		<u>3,178,919</u>
TOTAL INVESTMENTS		
IN SECURITIES — 99.88%		5,002,593,537
(Cost: \$4,738,656,374)		
Other Assets, Less Liabilities — 0.12%		<u>5,852,871</u>
NET ASSETS — 100.00%		<u>\$5,008,446,408</u>

^a Non-income earning security.^b Affiliated issuer. See Note 2.^c The rate quoted is the annualized seven-day yield of the fund at period end.

Open futures contracts as of December 31, 2014 were as follows:

Issue	Number of Contracts Purchased (Sold)	Expiration	Exchange	Notional Value	Unrealized Appreciation (Depreciation)
E-mini S&P 500	75	Mar. 2015	Chicago Mercantile	\$ 7,696,500	\$ 212,714

See accompanying notes to schedules of investments.

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Security	Shares	Value	Security	Shares	Value
COMMON STOCKS — 99.81%			Masco Corp.	208,666	\$ 5,258,383
AEROSPACE & DEFENSE — 2.01%					<u>9,745,430</u>
Boeing Co. (The)	430,500	\$ 55,956,390	CAPITAL MARKETS — 1.42%		
General Dynamics Corp.	273,946	37,700,449	Affiliated Managers Group Inc. ^a	45,551	9,667,744
Honeywell International Inc.	518,434	51,801,925	Ameriprise Financial Inc.	239,624	31,690,274
Lockheed Martin Corp.	230,179	44,325,570	BlackRock Inc. ^c	105,881	37,858,810
Northrop Grumman Corp.	120,755	17,798,079	Charles Schwab Corp. (The)	970,169	29,289,402
Precision Castparts Corp.	99,994	24,086,555	E*TRADE Financial Corp. ^{a,b}	150,401	3,647,976
Rockwell Collins Inc.	108,907	9,200,463	Franklin Resources Inc.	260,288	14,412,147
Textron Inc.	161,725	6,810,240	Invesco Ltd.	319,591	12,630,236
		<u>247,679,671</u>	Legg Mason Inc.	130,474	6,963,398
AIR FREIGHT & LOGISTICS — 0.89%			Northern Trust Corp.	140,949	9,499,963
C.H. Robinson Worldwide Inc.	190,126	14,238,536	T. Rowe Price Group Inc.	225,837	19,390,365
Expeditors International of Washington Inc.	118,002	5,264,069			<u>175,050,315</u>
FedEx Corp.	188,115	32,668,051	CHEMICALS — 2.27%		
United Parcel Service Inc.	515,914	57,354,160	Air Products and Chemicals Inc.	177,416	25,588,710
		<u>109,524,816</u>	Airgas Inc.	47,212	5,437,878
AIRLINES — 0.74%			CF Industries Holdings Inc.	34,942	9,523,093
Delta Air Lines Inc.	1,086,854	53,462,348	E.I. du Pont de Nemours and Co.	588,274	43,496,980
Southwest Airlines Co.	881,520	37,305,927	Ecolab Inc.	350,808	36,666,452
		<u>90,768,275</u>	International Flavors & Fragrances Inc.	60,283	6,110,285
			Monsanto Co.	414,886	49,566,430

Schedule of Investments (Unaudited)

iSHARES® S&P 500 GROWTH ETF

December 31, 2014

Security	Shares	Value
COMMON STOCKS — 99.81%		
AEROSPACE & DEFENSE — 2.01%		
Boeing Co. (The)	430,500	\$ 55,956,390
General Dynamics Corp.	273,946	37,700,449
Honeywell International Inc.	518,434	51,801,925
Lockheed Martin Corp.	230,179	44,325,570
Northrop Grumman Corp.	120,755	17,798,079
Precision Castparts Corp.	99,994	24,086,555
Rockwell Collins Inc.	108,907	9,200,463
Textron Inc.	161,725	6,810,240
		<u>247,679,671</u>
AIR FREIGHT & LOGISTICS — 0.89%		
C.H. Robinson Worldwide Inc.	190,126	14,238,536
Expeditors International of Washington Inc.	118,002	5,264,069
FedEx Corp.	188,115	32,668,051
United Parcel Service Inc.	515,914	57,354,160
		<u>109,524,816</u>
AIRLINES — 0.74%		
Delta Air Lines Inc.	1,086,854	53,462,348
Southwest Airlines Co.	881,520	37,305,927
		<u>90,768,275</u>
AUTOMOBILES — 0.09%		
Harley-Davidson Inc.	161,630	10,653,033
		<u>10,653,033</u>
BEVERAGES — 2.69%		
Brown-Forman Corp.	203,320	17,859,629
Coca-Cola Co. (The)	2,866,111	121,007,206
Coca-Cola Enterprises Inc.	150,522	6,656,083
Constellation Brands Inc. ^a	218,228	21,423,443
Dr Pepper Snapple Group Inc.	252,645	18,109,594
Molson Coors Brewing Co. Class B NVS	207,076	15,431,304
Monster Beverage Corp. ^a	187,495	20,315,083
PepsiCo Inc.	1,165,842	110,242,019
		<u>331,044,361</u>
BIOTECHNOLOGY — 5.50%		
Alexion Pharmaceuticals Inc. ^a	257,502	47,645,595
Amgen Inc.	987,529	157,303,495
Biogen Idec Inc. ^a	306,608	104,078,086
Celgene Corp. ^{a,b}	1,036,969	115,995,352
Gilead Sciences Inc. ^a	1,958,586	184,616,316
Regeneron Pharmaceuticals Inc. ^a	96,393	39,545,228
Vertex Pharmaceuticals Inc. ^a	221,854	26,356,255
		<u>675,540,327</u>
BUILDING PRODUCTS — 0.08%		
Alliegon PLC	80,906	4,487,047

Security	Shares	Value
Masco Corp.	208,666	\$ 5,258,383
		<u>9,745,430</u>
CAPITAL MARKETS — 1.42%		
Affiliated Managers Group Inc. ^a	45,551	9,667,744
Ameriprise Financial Inc.	239,624	31,690,274
BlackRock Inc. ^c	105,881	37,858,810
Charles Schwab Corp. (The)	970,169	29,289,402
E*TRADE Financial Corp. ^{a,b}	150,401	3,647,976
Franklin Resources Inc.	260,288	14,412,147
Invesco Ltd.	319,591	12,630,236
Legg Mason Inc.	130,474	6,963,398
Northern Trust Corp.	140,949	9,499,963
T. Rowe Price Group Inc.	225,837	19,390,365
		<u>175,050,315</u>
CHEMICALS — 2.27%		
Air Products and Chemicals Inc.	177,416	25,588,710
Airgas Inc.	47,212	5,437,878
CF Industries Holdings Inc.	34,942	9,523,093
E.I. du Pont de Nemours and Co.	588,274	43,496,980
Ecolab Inc.	350,808	36,666,452
International Flavors & Fragrances Inc.	60,283	6,110,285
Monsanto Co.	414,886	49,566,430
PPG Industries Inc.	117,630	27,190,174
Praxair Inc.	200,475	25,973,541
Sherwin-Williams Co. (The)	105,928	27,863,301
Sigma-Aldrich Corp.	154,821	21,252,279
		<u>278,669,123</u>
COMMERCIAL BANKS — 1.57%		
Regions Financial Corp.	805,659	8,507,759
U.S. Bancorp	1,115,383	50,136,466
Wells Fargo & Co.	2,451,531	134,392,929
		<u>193,037,154</u>
COMMERCIAL SERVICES & SUPPLIES — 0.41%		
Cintas Corp.	126,290	9,906,188
Stericycle Inc. ^{a,b}	110,388	14,469,659
Tyco International PLC	266,691	11,697,067
Waste Management Inc.	276,965	14,213,844
		<u>50,286,758</u>
COMMUNICATIONS EQUIPMENT — 2.44%		
Cisco Systems Inc.	4,248,949	118,184,517
F5 Networks Inc. ^a	95,940	12,516,812
Motorola Solutions Inc.	132,225	8,869,653
QUALCOMM Inc.	2,158,467	160,438,852
		<u>300,009,834</u>
COMPUTERS & PERIPHERALS — 8.07%		
Apple Inc.	7,613,238	840,349,210
EMC Corp.	1,876,119	55,795,779
NetApp Inc.	210,862	8,740,230
SanDisk Corp.	286,466	28,067,939
Seagate Technology PLC	424,854	28,252,791
Western Digital Corp.	283,549	31,388,874
		<u>992,594,823</u>

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Security	Shares	Value
CONSTRUCTION & ENGINEERING — 0.03%		
Quanta Services Inc. ^a	133,025	\$ 3,776,580
		<u>3,776,580</u>
CONSTRUCTION MATERIALS — 0.13%		
Martin Marietta Materials Inc.	80,463	8,876,678
Vulcan Materials Co.	102,753	6,753,955
		<u>15,630,633</u>
CONSUMER FINANCE — 0.83%		
American Express Co.	681,712	63,426,484
Discover Financial Services	412,241	26,997,663

Security	Shares	Value
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS — 0.46%		
Amphenol Corp. Class A	402,484	\$ 21,657,664
Corning Inc.	716,208	16,422,649
FLIR Systems Inc.	86,207	2,785,348
TE Connectivity Ltd.	243,146	15,378,985
		<u>56,244,646</u>
ENERGY EQUIPMENT & SERVICES — 0.67%		
Cameron International Corp. ^a	112,879	5,638,306
FMC Technologies Inc. ^a	206,844	9,688,573

Schedule of Investments (Unaudited) (Continued)

iSHARES® S&P 500 GROWTH ETF

December 31, 2014

Security	Shares	Value
CONSTRUCTION & ENGINEERING — 0.03%		
Quanta Services Inc. ^a	133,025	\$ 3,776,580
		<u>3,776,580</u>
CONSTRUCTION MATERIALS — 0.13%		
Martin Marietta Materials Inc.	80,463	8,876,678
Vulcan Materials Co.	102,753	6,753,955
		<u>15,630,633</u>
CONSUMER FINANCE — 0.83%		
American Express Co.	681,712	63,426,484
Discover Financial Services	412,241	26,997,663
Navient Corp.	533,229	11,523,079
		<u>101,947,226</u>
CONTAINERS & PACKAGING — 0.13%		
Ball Corp.	122,884	8,377,002
Sealed Air Corp.	175,849	7,461,273
		<u>15,838,275</u>
DISTRIBUTORS — 0.10%		
Genuine Parts Co.	115,270	12,284,324
		<u>12,284,324</u>
DIVERSIFIED CONSUMER SERVICES — 0.07%		
H&R Block Inc.	239,771	8,075,487
		<u>8,075,487</u>
DIVERSIFIED FINANCIAL SERVICES — 0.53%		
Intercontinental Exchange Inc.	102,433	22,462,533
McGraw Hill Financial Inc.	222,439	19,792,622
Moody's Corp.	238,494	22,850,110
		<u>65,105,265</u>
DIVERSIFIED TELECOMMUNICATION SERVICES — 0.21%		
Frontier Communications Corp.	572,915	3,821,343
Level 3 Communications Inc. ^a	362,552	17,902,818
Windstream Holdings Inc.	462,104	3,807,737
		<u>25,531,898</u>
ELECTRIC UTILITIES — 0.35%		
Edison International	186,286	12,198,007
NextEra Energy Inc.	289,242	30,743,532
		<u>42,941,539</u>
ELECTRICAL EQUIPMENT — 0.16%		
AMETEK Inc.	192,017	10,105,855
Rockwell Automation Inc.	90,067	10,015,450
		<u>20,121,305</u>

Security	Shares	Value
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS — 0.46%		
Amphenol Corp. Class A	402,484	\$ 21,657,664
Corning Inc.	716,208	16,422,649
FLIR Systems Inc.	86,207	2,785,348
TE Connectivity Ltd.	243,146	15,378,985
		<u>56,244,646</u>
ENERGY EQUIPMENT & SERVICES — 0.67%		
Cameron International Corp. ^a	112,879	5,638,306
FMC Technologies Inc. ^a	206,844	9,688,573
Schlumberger Ltd.	785,320	67,074,181
		<u>82,401,060</u>
FOOD & STAPLES RETAILING — 1.32%		
CVS Health Corp.	1,488,304	143,338,558
Kroger Co. (The)	299,910	19,257,221
		<u>162,595,779</u>
FOOD PRODUCTS — 1.15%		
Campbell Soup Co.	135,101	5,944,444
ConAgra Foods Inc.	215,292	7,810,794
General Mills Inc.	392,236	20,917,946
Hershey Co. (The)	119,288	12,397,602
Hormel Foods Corp.	99,607	5,189,525
Kellogg Co.	160,650	10,512,936
Keurig Green Mountain Inc.	157,879	20,902,390
Kraft Foods Group Inc.	382,496	23,967,199
McCormick & Co. Inc. NVS	92,407	6,865,840
Mead Johnson Nutrition Co. Class A	262,456	26,387,326
		<u>140,896,002</u>
GAS UTILITIES — 0.03%		
AGL Resources Inc.	62,143	3,387,415
		<u>3,387,415</u>
HEALTH CARE EQUIPMENT & SUPPLIES — 3.42%		
Abbott Laboratories	782,295	35,218,921
Baxter International Inc.	415,156	30,426,783
Becton, Dickinson and Co.	249,307	34,693,562
Boston Scientific Corp. ^a	794,411	10,525,946
C.R. Bard Inc.	97,404	16,229,455
CareFusion Corp. ^a	265,058	15,728,542
Covidien PLC	587,944	60,134,912
DENTSPLY International Inc.	114,115	6,078,906
Edwards Lifesciences Corp. ^a	139,011	17,707,221
Intuitive Surgical Inc. ^a	47,087	24,906,198
Medtronic Inc.	1,277,987	92,270,661
St. Jude Medical Inc.	230,673	15,000,665
Stryker Corp.	388,169	36,615,982
Varian Medical Systems Inc. ^{a,b}	89,720	7,761,677
Zimmer Holdings Inc.	147,567	16,737,049
		<u>420,036,480</u>
HEALTH CARE PROVIDERS & SERVICES — 1.74%		
Aetna Inc.	205,636	18,266,646
AmerisourceBergen Corp.	270,079	24,350,323
		<u>42,616,969</u>
INTERNET & CATALOG RETAIL — 2.27%		
Amazon.com Inc. ^a	492,905	\$152,973,067
Expedia Inc.	128,319	10,953,310
Netflix Inc. ^a	78,213	26,718,343
Priceline Group Inc. (The) ^a	67,983	77,514,896
TripAdvisor Inc. ^{a,b}	144,990	10,824,953
		<u>278,984,569</u>
INTERNET SOFTWARE & SERVICES — 6.23%		
Akamai Technologies Inc. ^{a,b}	231,486	14,574,359
eBay Inc. ^a	1,467,919	82,379,614
Facebook Inc. Class A ^a	2,714,404	211,777,800
		<u>210,728,773</u>

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Security	Shares	Value
Cigna Corp.	149,597	\$ 15,395,027
DaVita HealthCare Partners Inc. ^a	223,526	16,929,859
Express Scripts Holding Co. ^a	448,001	37,932,245
McKesson Corp.	126,424	26,243,094
Patterson Companies Inc.	65,642	3,157,380
Tenet Healthcare Corp. ^{a,b}	63,896	3,237,610
UnitedHealth Group Inc.	610,608	61,726,363
Universal Health Services Inc. Class B	62,823	6,989,687
		<u>214,228,234</u>
HEALTH CARE TECHNOLOGY — 0.21%		
Cerner Corp. ^a	394,467	25,506,236

Schedule of Investments (Unaudited) (Continued)

iSHARES® S&P 500 GROWTH ETF

December 31, 2014

Security	Shares	Value
Cigna Corp.	149,597	\$ 15,395,027
DaVita HealthCare Partners Inc. ^a	223,526	16,929,859
Express Scripts Holding Co. ^a	448,001	37,932,245
McKesson Corp.	126,424	26,243,094
Patterson Companies Inc.	65,642	3,157,380
Tenet Healthcare Corp. ^{a,b}	63,896	3,237,610
UnitedHealth Group Inc.	610,608	61,726,363
Universal Health Services Inc. Class B	62,823	6,989,687
		<u>214,228,234</u>

HEALTH CARE TECHNOLOGY — 0.21%

Cerner Corp. ^a	394,467	25,506,236
		<u>25,506,236</u>

HOTELS, RESTAURANTS & LEISURE — 1.93%

Chipotle Mexican Grill Inc. ^a	40,281	27,572,747
Marriott International Inc./DE	276,280	21,558,128
McDonald's Corp.	657,128	61,572,894
Royal Caribbean Cruises Ltd.	121,518	10,016,729
Starbucks Corp.	651,066	53,419,965
Sterwood Hotels & Resorts Worldwide Inc.	130,147	10,551,017
Wyndham Worldwide Corp.	160,317	13,748,786
Wynn Resorts Ltd.	105,294	15,663,536
Yum! Brands Inc.	317,950	23,162,658
		<u>237,266,460</u>

HOUSEHOLD DURABLES — 0.51%

D.R. Horton Inc.	431,108	10,902,721
Garmin Ltd.	89,294	4,717,402
Harman International Industries Inc.	89,096	9,507,434
Leggett & Platt Inc.	178,823	7,619,648
Lennar Corp. Class A	232,107	10,400,715
Mohawk Industries Inc. ^a	37,907	5,889,232
Newell Rubbermaid Inc.	232,666	8,862,248
PulteGroup Inc.	229,853	4,932,645
		<u>62,832,045</u>

HOUSEHOLD PRODUCTS — 1.98%

Clorox Co. (The)	97,602	10,171,104
Colgate-Palmolive Co.	656,424	45,417,977
Kimberly-Clark Corp.	270,841	31,292,969
Procter & Gamble Co. (The)	1,718,940	156,578,245
		<u>243,460,295</u>

INDUSTRIAL CONGLOMERATES — 1.18%

3M Co.	557,455	91,601,005
Danaher Corp.	452,580	38,790,632
Roper Industries Inc.	91,137	14,249,270
		<u>144,640,907</u>

INSURANCE — 0.49%

Allstate Corp. (The)	223,440	15,696,660
Aon PLC	214,720	20,361,897
Marsh & McLennan Companies Inc.	421,253	24,112,522
		<u>60,171,079</u>

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Security	Shares	Value
Interpublic Group of Companies Inc. (The)	266,770	\$ 5,540,813
Omnicom Group Inc.	167,790	12,998,691
Scripps Networks Interactive Inc. Class A	130,764	9,842,606
Time Warner Cable Inc.	244,089	37,116,173
Time Warner Inc.	1,088,656	92,992,996
Twenty-First Century Fox Inc. Class A	1,372,502	52,710,939
Viacom Inc. Class B NVS	244,834	18,423,759
Walt Disney Co. (The)	2,025,300	190,763,007
		<u>641,323,960</u>
MULTI-UTILITIES — 0.53%		
Dominion Resources Inc.	356,511	27,415,696
Integrus Energy Group Inc.	47,803	3,721,464

Security	Shares	Value
INTERNET & CATALOG RETAIL — 2.27%		
Amazon.com Inc. ^a	492,905	\$152,973,067
Expedia Inc.	128,319	10,953,310
Netflix Inc. ^a	78,213	26,718,343
Priceline Group Inc. (The) ^a	67,983	77,514,896
TripAdvisor Inc. ^{a,b}	144,990	10,824,953
		<u>278,984,569</u>

INTERNET SOFTWARE & SERVICES — 6.23%

Akamai Technologies Inc. ^{a,b}	231,486	14,574,359
eBay Inc. ^a	1,467,919	82,379,614
Facebook Inc. Class A ^a	2,714,404	211,777,800
Google Inc. Class A ^a	370,047	196,369,141
Google Inc. Class C ^a	369,710	194,615,344
VeriSign Inc. ^{a,b}	141,903	8,088,471
Yahoo! Inc. ^a	1,144,062	57,786,572
		<u>765,591,301</u>

IT SERVICES — 4.07%

Accenture PLC Class A	464,518	41,486,102
Alliance Data Systems Corp. ^a	82,966	23,732,424
Automatic Data Processing Inc.	625,986	52,188,453
Cognizant Technology Solutions Corp. Class A ^a	790,803	41,643,686
Fidelity National Information Services Inc.	232,623	14,469,151
Fiserv Inc. ^a	317,293	22,518,284
MasterCard Inc. Class A	1,272,268	109,618,611
Paychex Inc.	271,799	12,548,960
Teradata Corp. ^{a,b}	105,463	4,606,624
Total System Services Inc.	146,368	4,970,657
Visa Inc. Class A	634,095	166,259,709
Western Union Co.	380,682	6,818,015
		<u>500,860,676</u>

LEISURE EQUIPMENT & PRODUCTS — 0.03%

Hasbro Inc.	72,101	3,964,834
		<u>3,964,834</u>

LIFE SCIENCES TOOLS & SERVICES — 0.63%

PerkinElmer Inc.	88,138	3,854,275
Thermo Fisher Scientific Inc.	519,424	65,078,633
Waters Corp. ^a	70,403	7,935,826
		<u>76,868,734</u>

MACHINERY — 0.47%

Illinois Tool Works Inc.	261,425	24,756,947
PACCAR Inc.	243,554	16,564,107
Pall Corp.	91,456	9,256,262
Snap-on Inc.	49,890	6,821,959
		<u>57,399,275</u>

MEDIA — 5.22%

CBS Corp. Class B NVS	284,637	15,751,812
Comcast Corp. Class A	2,241,014	130,001,222
DIRECTV ^a	652,182	56,544,179
Discovery Communications Inc. Series A ^{a,b}	193,142	6,653,742
Discovery Communications Inc. Series C NVS ^{a,b}	355,398	11,984,021

Security	Shares	Value
PROFESSIONAL SERVICES — 0.34%		
Dun & Bradstreet Corp. (The)	29,916	\$ 3,618,639
Equifax Inc.	109,827	8,881,710
Nielsen NV	421,088	18,835,266
Robert Half International Inc.	176,769	10,319,774
		<u>41,655,389</u>
REAL ESTATE INVESTMENT TRUSTS (REITS) — 4.04%		
American Tower Corp.	514,846	50,892,527
Apartment Investment and Management Co. Class A	190,050	7,060,358
AvalonBay Communities Inc. ^b	171,593	28,036,580
Boston Properties Inc.	198,887	25,594,768

Schedule of Investments (Unaudited) (Continued)

iSHARES® S&P 500 GROWTH ETF

December 31, 2014

Security	Shares	Value
Interpublic Group of Companies Inc. (The)	266,770	\$ 5,540,813
Omnicom Group Inc.	167,790	12,998,691
Scripps Networks Interactive Inc. Class A	130,764	9,842,606
Time Warner Cable Inc.	244,089	37,116,173
Time Warner Inc.	1,088,656	92,992,996
Twenty-First Century Fox Inc. Class A	1,372,502	52,710,939
Viacom Inc. Class B NVS	244,834	18,423,759
Walt Disney Co. (The)	2,025,300	190,763,007
		641,323,960

MULTI-UTILITIES — 0.53%

Dominion Resources Inc.	356,511	27,415,696
Integrus Energy Group Inc.	47,803	3,721,464
NiSource Inc.	192,863	8,181,249
Sempra Energy	165,187	18,395,224
Wisconsin Energy Corp.	143,610	7,573,991
		65,287,624

MULTILINE RETAIL — 0.55%

Dollar General Corp. ^a	244,496	17,285,867
Dollar Tree Inc. ^a	267,451	18,823,201
Family Dollar Stores Inc.	59,905	4,745,075
Macy's Inc.	192,934	12,685,411
Nordstrom Inc.	183,005	14,528,767
		68,068,321

OIL, GAS & CONSUMABLE FUELS — 2.49%

Anadarko Petroleum Corp.	342,097	28,223,002
Cabot Oil & Gas Corp.	537,157	15,905,219
Cimarex Energy Co.	57,904	6,137,824
EOG Resources Inc.	711,577	65,514,894
EQT Corp.	130,061	9,845,618
Kinder Morgan Inc.	2,206,105	93,340,303
Pioneer Natural Resources Co.	133,672	19,897,077
Range Resources Corp.	219,413	11,727,625
Spectra Energy Corp.	462,466	16,787,516
Williams Companies Inc. (The)	873,371	39,249,293
		306,628,371

PERSONAL PRODUCTS — 0.10%

Estee Lauder Companies Inc. (The) Class A	163,077	12,426,467
		12,426,467

PHARMACEUTICALS — 7.05%

AbbVie Inc.	2,068,492	135,362,116
Actavis PLC ^a	344,149	88,587,394
Allergan Inc.	386,801	82,230,025
Bristol-Myers Squibb Co.	1,141,546	67,385,460
Eli Lilly and Co.	775,919	53,530,652
Hospira Inc. ^a	219,964	13,472,795
Johnson & Johnson	2,107,610	220,392,778
Mallinckrodt PLC ^a	151,101	14,963,532
Merck & Co. Inc.	2,109,731	119,811,624
Mylan Inc./PA ^{a,b}	485,882	27,389,168
Perrigo Co. PLC	91,620	15,315,199
Zoetis Inc.	651,243	28,022,986
		866,463,729

Security	Shares	Value
PROFESSIONAL SERVICES — 0.34%		
Dun & Bradstreet Corp. (The)	29,916	\$ 3,618,639
Equifax Inc.	109,827	8,881,710
Nielsen NV	421,088	18,835,266
Robert Half International Inc.	176,769	10,319,774
		41,655,389

REAL ESTATE INVESTMENT TRUSTS (REITS) — 4.04%

American Tower Corp.	514,846	50,892,527
Apartment Investment and Management Co. Class A	190,050	7,060,358
AvalonBay Communities Inc. ^b	171,593	28,036,580
Boston Properties Inc.	198,887	25,594,768
Crown Castle International Corp.	434,194	34,171,068
Equity Residential	470,657	33,811,999
Essex Property Trust Inc. ^b	83,134	17,175,484
General Growth Properties Inc. ^b	815,686	22,945,247
HCP Inc.	334,191	14,714,430
Health Care REIT Inc.	425,380	32,188,505
Host Hotels & Resorts Inc. ^b	984,616	23,404,322
Iron Mountain Inc. ^b	242,375	9,370,217
Kimco Realty Corp.	534,815	13,445,249
Macerich Co. (The)	182,903	15,255,939
Plum Creek Timber Co. Inc. ^b	114,440	4,896,888
Public Storage	188,457	34,836,276
Simon Property Group Inc.	403,521	73,485,209
Ventas Inc. ^b	299,294	21,459,380
Vornado Realty Trust	138,497	16,302,482
Weyerhaeuser Co.	483,767	17,362,398
		496,409,326

REAL ESTATE MANAGEMENT & DEVELOPMENT — 0.10%

CBRE Group Inc. Class A ^a	363,537	12,451,142
		12,451,142

ROAD & RAIL — 1.82%

CSX Corp.	1,292,668	46,833,361
Kansas City Southern Industries Inc.	77,558	9,464,403
Norfolk Southern Corp.	269,298	29,517,754
Union Pacific Corp.	1,154,291	137,510,687
		223,326,205

SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT — 3.99%

Altera Corp.	202,151	7,467,458
Analog Devices Inc.	206,410	11,459,883
Applied Materials Inc.	1,012,036	25,219,937
Avago Technologies Ltd.	328,488	33,042,608
Broadcom Corp.	699,774	30,321,207
Intel Corp.	6,276,767	227,783,875
KLA-Tencor Corp.	96,372	6,776,879
Lam Research Corp.	206,597	16,391,406
Linear Technology Corp.	167,526	7,639,186
Microchip Technology Inc.	162,144	7,314,316
Micron Technology Inc. ^a	1,394,022	48,804,710
NVIDIA Corp.	671,240	13,458,362
Texas Instruments Inc.	877,920	46,937,993
Xilinx Inc.	168,573	7,297,525
		489,915,345

Security	Shares	Value
SOFTWARE — 6.48%		
Adobe Systems Inc. ^a	424,649	\$ 30,871,982
Autodesk Inc. ^a	295,891	17,771,214
Citrix Systems Inc. ^a	209,280	13,352,064
Electronic Arts Inc. ^{a,b}	404,041	18,995,988
Intuit Inc.	370,801	34,184,144
Microsoft Corp.	10,700,342	497,030,886
Oracle Corp.	2,771,864	124,650,724
Red Hat Inc. ^a	244,107	16,877,558

Security	Shares	Value
SHORT-TERM INVESTMENTS — 1.20%		
MONEY MARKET FUNDS — 1.20%		
BlackRock Cash Funds: Institutional, SL Agency Shares 0.15% ^{c,d,e}	130,326,063	\$ 130,326,063
BlackRock Cash Funds: Prime, SL Agency Shares 0.13% ^{c,d,e}	7,944,180	7,944,180

Schedule of Investments (Unaudited) (Continued)

iSHARES® S&P 500 GROWTH ETF

December 31, 2014

Security	Shares	Value
SOFTWARE — 6.48%		
Adobe Systems Inc. ^a	424,649	\$ 30,871,982
Autodesk Inc. ^a	295,891	17,771,214
Citrix Systems Inc. ^a	209,280	13,352,064
Electronic Arts Inc. ^{a,b}	404,041	18,995,988
Intuit Inc.	370,801	34,184,144
Microsoft Corp.	10,700,342	497,030,886
Oracle Corp.	2,771,864	124,650,724
Red Hat Inc. ^a	244,107	16,877,558
Salesforce.com Inc. ^{a,b}	518,330	30,742,152
Symantec Corp.	493,650	12,664,591
		<u>797,141,303</u>
SPECIALTY RETAIL — 3.75%		
AutoNation Inc. ^a	40,766	2,462,674
AutoZone Inc. ^{a,b}	41,592	25,750,023
Bed Bath & Beyond Inc. ^{a,b}	118,104	8,995,982
CarMax Inc. ^{a,b}	140,092	9,327,325
Gap Inc. (The)	152,798	6,434,324
Home Depot Inc. (The)	1,710,846	179,587,505
L Brands Inc.	223,647	19,356,648
Lowe's Companies Inc.	1,263,218	86,909,398
O'Reilly Automotive Inc. ^{a,b}	131,683	25,364,780
PetSmart Inc.	67,238	5,466,113
Ross Stores Inc.	272,360	25,672,654
Tiffany & Co.	100,997	10,792,539
TJX Companies Inc. (The)	590,509	40,497,107
Tractor Supply Co.	176,790	13,934,588
		<u>460,551,660</u>
TEXTILES, APPAREL & LUXURY GOODS — 1.36%		
Fossil Group Inc. ^a	38,016	4,209,892
Michael Kors Holdings Ltd. ^{a,b}	267,806	20,112,231
Nike Inc. Class B	906,035	87,115,265
Ralph Lauren Corp.	43,300	8,017,428
Under Armour Inc. Class A ^{a,b}	216,667	14,711,689
VF Corp.	448,762	33,612,274
		<u>167,778,779</u>
TOBACCO — 2.21%		
Altria Group Inc.	2,566,024	126,428,002
Lorillard Inc.	467,656	29,434,269
Philip Morris International Inc.	1,109,520	90,370,404
Reynolds American Inc.	400,579	25,745,212
		<u>271,977,887</u>
TRADING COMPANIES & DISTRIBUTORS — 0.27%		
Fastenal Co.	223,586	10,633,750
United Rentals Inc. ^{a,b}	129,802	13,241,102
W.W. Grainger Inc.	38,688	9,861,185
		<u>33,736,037</u>
TOTAL COMMON STOCKS		
(Cost: \$8,972,335,084)		<u>12,268,334,024</u>

Open futures contracts as of December 31, 2014 were as follows:

Issue	Number of Contracts		Expiration	Exchange	Notional Value	Unrealized Appreciation (Depreciation)
	Purchased	Sold				
E-mini S&P 500	174		Mar. 2015	Chicago Mercantile	\$ 17,855,880	\$ 492,869

See accompanying notes to schedules of investments.

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Security	Shares	Value
COMMON STOCKS — 99.79%		
AEROSPACE & DEFENSE — 3.37%		
Boeing Co. (The)	325,530	\$ 42,312,390
General Dynamics Corp.	102,020	14,039,992

Security	Shares	Value
SHORT-TERM INVESTMENTS — 1.20%		
MONEY MARKET FUNDS — 1.20%		
BlackRock Cash Funds: Institutional, SL Agency Shares 0.15% ^{c,d,e}	130,326,063	\$ 130,326,063
BlackRock Cash Funds: Prime, SL Agency Shares 0.13% ^{c,d,e}	7,944,180	7,944,180
BlackRock Cash Funds: Treasury, SL Agency Shares 0.00% ^{c,d}	9,554,682	9,554,682
		<u>147,824,925</u>
TOTAL SHORT-TERM INVESTMENTS		
(Cost: \$147,824,925)		<u>147,824,925</u>
TOTAL INVESTMENTS		
IN SECURITIES — 101.01%		12,416,158,949
(Cost: \$9,120,160,009)		(124,308,124)
Other Assets, Less Liabilities — (1.01)%		
NET ASSETS — 100.00%		<u>\$12,291,850,825</u>

NVS — Non-Voting Shares

^a Non-income earning security.^b All or a portion of this security represents a security on loan. See Note 1.^c Affiliated issuer. See Note 2.^d The rate quoted is the annualized seven-day yield of the fund at period end.^e All or a portion of this security represents an investment of securities lending collateral. See Note 1.

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Security	Shares	Value
Bank of New York Mellon Corp. (The)	1,105,377	\$ 44,845,145
BlackRock Inc. ^b	45,036	16,103,072
Charles Schwab Corp. (The)	394,922	11,922,695
E*TRADE Financial Corp. ^a	171,186	4,152,116
Franklin Resources Inc.	188,664	10,446,326
Goldman Sachs Group Inc. (The)	397,747	77,095,301

Schedule of Investments (Unaudited)

iSHARES® S&P 500 VALUE ETF

December 31, 2014

Security	Shares	Value	Security	Shares	Value
COMMON STOCKS — 99.79%					
AEROSPACE & DEFENSE — 3.37%					
Boeing Co. (The)	325,530	\$ 42,312,390	Bank of New York Mellon Corp. (The)	1,105,377	\$ 44,845,145
General Dynamics Corp.	102,020	14,039,992	BlackRock Inc. ^b	45,036	16,103,072
Honeywell International Inc.	376,650	37,634,868	Charles Schwab Corp. (The)	394,922	11,922,695
L-3 Communications Holdings Inc.	83,602	10,551,408	E*TRADE Financial Corp. ^a	171,186	4,152,116
Lockheed Martin Corp.	89,650	17,263,901	Franklin Resources Inc.	188,664	10,446,326
Northrop Grumman Corp.	107,112	15,787,238	Goldman Sachs Group Inc. (The)	397,747	77,095,301
Precision Castparts Corp.	64,381	15,508,095	Invesco Ltd.	181,580	7,176,042
Raytheon Co.	302,800	32,753,876	Morgan Stanley	1,499,199	58,168,921
Rockwell Collins Inc.	48,059	4,060,024	Northern Trust Corp.	110,868	7,472,503
Textron Inc.	148,659	6,260,031	State Street Corp.	409,958	32,181,703
United Technologies Corp.	832,526	95,740,490	T. Rowe Price Group Inc.	83,904	7,203,998
		291,912,313			281,074,384
AIR FREIGHT & LOGISTICS — 0.66%					
Expeditors International of Washington Inc.	100,015	4,461,669	CHEMICALS — 2.49%		
FedEx Corp.	116,400	20,214,024	Air Products and Chemicals Inc.	54,770	7,899,477
United Parcel Service Inc.	294,313	32,718,776	Airgas Inc.	30,556	3,519,440
		57,394,469	CF Industries Holdings Inc.	22,426	6,111,982
AUTO COMPONENTS — 0.84%					
BorgWarner Inc.	223,272	12,268,796	Dow Chemical Co. (The)	1,087,842	49,616,474
Delphi Automotive PLC	290,740	21,142,613	E.I. du Pont de Nemours and Co.	444,793	32,887,994
Goodyear Tire & Rubber Co. (The)	269,169	7,690,158	Eastman Chemical Co.	145,849	11,064,105
Johnson Controls Inc.	654,164	31,622,288	FMC Corp.	130,625	7,449,544
		72,723,855	International Flavors & Fragrances Inc.	34,409	3,487,696
AUTOMOBILES — 1.28%					
Ford Motor Co.	3,779,174	58,577,197	LyondellBasell Industries NV Class A	408,051	32,395,169
General Motors Co.	1,325,249	46,264,443	Monsanto Co.	161,609	19,307,427
Harley-Davidson Inc.	88,040	5,802,716	Mosaic Co. (The)	309,924	14,148,031
		110,644,356	PPG Industries Inc.	45,817	10,590,600
BEVERAGES — 1.53%					
Coca-Cola Co. (The)	1,703,189	71,908,639	Praxair Inc.	134,473	17,422,322
Coca-Cola Enterprises Inc.	105,341	4,658,179			215,900,261
PepsiCo Inc.	587,835	55,585,678	COMMERCIAL BANKS — 10.86%		
		132,152,496	Bank of America Corp.	10,326,450	184,740,191
BIOTECHNOLOGY — 0.09%					
Vertex Pharmaceuticals Inc. ^a	68,405	8,126,514	BB&T Corp.	707,295	27,506,703
		8,126,514	Citigroup Inc.	2,974,761	160,964,318
BUILDING PRODUCTS — 0.08%					
Allegion PLC	33,155	1,838,776	Comerica Inc.	176,239	8,255,035
Masco Corp.	191,603	4,828,396	Fifth Third Bancorp	809,142	16,486,268
		6,667,172	Huntington Bancshares Inc.	798,941	8,404,859
CAPITAL MARKETS — 3.25%					
Affiliated Managers Group Inc. ^a	20,291	4,306,562	JPMorgan Chase & Co.	3,670,655	229,709,590
			KeyCorp	850,698	11,824,702
			M&T Bank Corp.	129,732	16,296,934
			PNC Financial Services Group Inc. (The) ^b	516,705	47,138,997
			Regions Financial Corp.	743,416	7,850,473
			SunTrust Banks Inc.	512,048	21,454,811
			U.S. Bancorp	913,676	41,069,736
			Wells Fargo & Co.	2,781,266	152,469,002
			Zions Bancorp	198,653	5,663,597
					939,835,216
			COMMERCIAL SERVICES & SUPPLIES — 0.47%		
			ADT Corp. (The)	171,083	6,198,337
			Pitney Bowes Inc.	198,341	4,833,570
			Republic Services Inc.	247,885	9,977,371
			Tyco International PLC	209,565	9,191,521
			Waste Management Inc.	209,097	10,730,858
					40,931,657
			COMMUNICATIONS EQUIPMENT — 0.85%		
			Cisco Systems Inc.	1,807,645	50,279,646
			Harris Corp.	102,622	7,370,312
			Juniper Networks Inc.	378,045	8,437,964
			Motorola Solutions Inc.	108,165	7,255,708
					73,343,630
			COMPUTERS & PERIPHERALS — 1.12%		
EMC Corp.	579,473	\$ 17,233,527	Verizon Communications Inc.	4,074,755	\$190,617,039
Hewlett-Packard Co.	1,832,560	73,540,633	Windstream Holdings Inc.	244,852	2,017,580
NetApp Inc.	146,653	6,078,767			389,554,437
		96,852,927	ELECTRIC UTILITIES — 3.46%		
			American Electric Power Co. Inc.	480,409	29,170,434

Security	Shares	Value	Security	Shares	Value
COMPUTERS & PERIPHERALS — 1.12%					
EMC Corp.	579,473	\$ 17,233,527	Verizon Communications Inc.	4,074,755	\$190,617,039
Hewlett-Packard Co.	1,832,560	73,540,633	Windstream Holdings Inc.	244,852	2,017,580
NetApp Inc.	146,653	6,078,767			389,554,437
		96,852,927	ELECTRIC UTILITIES — 3.46%		
			American Electric Power Co. Inc.	480,409	29,170,434

Schedule of Investments (Unaudited) (Continued)

iSHARES® S&P 500 VALUE ETF

December 31, 2014

Security	Shares	Value	Security	Shares	Value
COMPUTERS & PERIPHERALS — 1.12%			Verizon Communications Inc.	4,074,755	\$ 190,617,039
EMC Corp.	579,473	\$ 17,233,527	Windstream Holdings Inc.	244,852	2,017,580
Hewlett-Packard Co.	1,832,560	73,540,633			389,554,437
NetApp Inc.	146,653	6,078,767	ELECTRIC UTILITIES — 3.46%		
		96,852,927	American Electric Power Co. Inc.	480,409	29,170,434
CONSTRUCTION & ENGINEERING — 0.21%			Duke Energy Corp.	694,518	58,020,034
Fluor Corp.	153,406	9,301,006	Edison International	179,164	11,731,659
Jacobs Engineering Group Inc. ^a	127,910	5,716,298	Entergy Corp.	177,224	15,503,556
Quanta Services Inc. ^a	114,072	3,238,504	Exelon Corp.	843,948	31,293,592
		18,255,808	FirstEnergy Corp.	413,198	16,110,590
CONSTRUCTION MATERIALS — 0.04%			NextEra Energy Inc.	210,013	22,322,282
Vulcan Materials Co.	52,110	3,425,190	Northeast Utilities	311,076	16,648,788
		3,425,190	Peppo Holdings Inc.	247,127	6,655,130
CONSUMER FINANCE — 1.01%			Pinnacle West Capital Corp.	108,437	7,407,331
American Express Co.	358,240	33,330,649	PPL Corp.	653,063	23,725,779
Capital One Financial Corp.	545,927	45,066,274	Southern Co. (The)	883,558	43,391,533
Discover Financial Services	133,496	8,742,653	Xcel Energy Inc.	496,560	17,836,435
		87,139,576			299,817,143
CONTAINERS & PACKAGING — 0.26%			ELECTRICAL EQUIPMENT — 0.99%		
Avery Dennison Corp.	89,096	4,622,300	AMETEK Inc.	96,142	5,059,953
Ball Corp.	41,999	2,863,072	Eaton Corp. PLC	466,036	31,671,807
MeadWestvaco Corp.	163,687	7,266,066	Emerson Electric Co.	681,108	42,044,797
Owens-Illinois Inc. ^a	162,849	4,395,295	Rockwell Automation Inc.	65,212	7,251,574
Sealed Air Corp.	75,010	3,182,674			86,028,131
		22,329,407	ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS — 0.38%		
DISTRIBUTORS — 0.08%			Corning Inc.	717,465	16,451,472
Genuine Parts Co.	63,027	6,716,787	FLIR Systems Inc.	73,767	2,383,412
		6,716,787	TE Connectivity Ltd.	215,641	13,639,293
DIVERSIFIED CONSUMER SERVICES — 0.03%					32,474,177
H&R Block Inc.	89,755	3,022,948	ENERGY EQUIPMENT & SERVICES — 2.09%		
		3,022,948	Baker Hughes Inc.	424,874	23,822,685
DIVERSIFIED FINANCIAL SERVICES — 3.76%			Cameron International Corp. ^a	108,432	5,416,178
Berkshire Hathaway Inc. Class B ^a	1,790,601	268,858,740	Diamond Offshore Drilling Inc. ^c	66,426	2,438,499
CME Group Inc./IL	310,919	27,562,969	EnSCO PLC Class A ^c	230,039	6,889,688
Intercontinental Exchange Inc.	33,144	7,268,148	FMC Technologies Inc. ^a	73,843	3,458,806
Leucadia National Corp.	310,759	6,967,217	Halliburton Co.	832,155	32,728,656
McGraw Hill Financial Inc.	98,650	8,777,877	Helmerich & Payne Inc.	106,122	7,154,745
NASDAQ OMX Group Inc. (The)	115,006	5,515,688	Nabors Industries Ltd.	286,087	3,713,409
		324,950,639	National Oilwell Varco Inc.	422,800	27,706,084
DIVERSIFIED TELECOMMUNICATION SERVICES — 4.50%			Nobel Corp. PLC	246,329	4,081,672
AT&T Inc.	5,093,289	171,083,578	Schlumberger Ltd.	669,680	57,197,369
CenturyLink Inc.	560,398	22,180,553	Transocean Ltd. ^c	334,002	6,122,257
Frontier Communications Corp.	548,079	3,655,687			180,730,028
FOOD & STAPLES RETAILING — 3.75%			Costco Wholesale Corp.	429,854	60,931,805
			Kroger Co. (The)	255,587	16,411,241
			Safeway Inc.	225,933	7,934,767
			Sysco Corp.	577,268	22,911,767
			Wal-Mart Stores Inc.	1,550,831	133,185,366
			Walgreens Boots Alliance Inc.	854,141	65,085,544
			Whole Foods Market Inc.	353,259	17,811,319
					324,271,809
FOOD PRODUCTS — 2.10%			HOUSEHOLD PRODUCTS — 1.98%		
Archer-Daniels-Midland Co.	632,168	\$ 32,872,736	Mohawk Industries Inc. ^a	32,402	\$ 5,033,975
Campbell Soup Co.	74,407	3,273,908	Newell Rubbermaid Inc.	91,176	3,472,894
ConAgra Foods Inc.	254,472	9,232,244	PulteGroup Inc.	152,936	3,282,007
General Mills Inc.	296,422	15,808,185	Whirlpool Corp.	76,472	14,815,685
Hershey Co. (The)	55,015	5,717,709			29,311,253
Hormel Foods Corp.	57,096	2,974,702	Clorox Co. (The)	53,242	5,548,349
J.M. Smucker Co. (The)	99,983	10,096,283	Colgate-Palmolive Co.	344,910	23,864,323
Kellogg Co.	126,245	8,261,473	Kimberly-Clark Corp.	160,925	18,593,274

Schedule of Investments (Unaudited) (Continued)

iSHARES® S&P 500 VALUE ETF

December 31, 2014

Security	Shares	Value	Security	Shares	Value			
FOOD PRODUCTS — 2.10%								
Archer-Daniels-Midland Co.	632,168	\$ 32,872,736	Mohawk Industries Inc. ^a	32,402	\$ 5,033,975			
Campbell Soup Co.	74,407	3,273,908	Newell Rubbermaid Inc.	91,176	3,472,894			
ConAgra Foods Inc.	254,472	9,232,244	PulteGroup Inc.	152,936	3,282,007			
General Mills Inc.	296,422	15,808,185	Whirlpool Corp.	76,472	14,815,685			
Hershey Co. (The)	55,015	5,717,709			29,311,253			
Hormel Foods Corp.	57,096	2,974,702	HOUSEHOLD PRODUCTS — 1.98%					
J.M. Smucker Co. (The)	99,983	10,096,283	Clorox Co. (The)	53,242	5,548,349			
Kellogg Co.	126,245	8,261,473	Colgate-Palmolive Co.	344,910	23,864,323			
Kraft Foods Group Inc.	289,094	18,114,630	Kimberly-Clark Corp.	160,925	18,593,274			
McCormick & Co. Inc. NVS	56,797	4,220,017	Procter & Gamble Co. (The)	1,353,185	123,261,622			
Mondelez International Inc. Class A	1,649,574	59,920,776			171,267,568			
Tyson Foods Inc. Class A	287,734	11,535,256	INDEPENDENT POWER PRODUCERS & ENERGY TRADERS — 0.21%					
		182,027,919	AES Corp. (The)	644,178	8,870,331			
GAS UTILITIES — 0.04%								
AGL Resources Inc.	70,042	3,817,989	NRG Energy Inc.	332,013	8,947,750			
		3,817,989			17,818,081			
HEALTH CARE EQUIPMENT & SUPPLIES — 0.97%								
Abbott Laboratories	887,153	39,939,628	INDUSTRIAL CONGLOMERATES — 3.58%					
Baxter International Inc.	218,204	15,992,171	3M Co.	207,658	34,122,363			
Boston Scientific Corp. ^a	703,056	9,315,492	Danaher Corp.	258,130	22,124,322			
DENTSPLY International Inc.	53,174	2,832,579	General Electric Co.	9,860,751	249,181,178			
St. Jude Medical Inc.	106,472	6,923,874	Roper Industries Inc.	29,400	4,596,690			
Varian Medical Systems Inc. ^{a,c}	30,643	2,650,926			310,024,553			
Zimmer Holdings Inc.	54,806	6,216,097	INSURANCE — 5.25%					
		83,870,767	ACE Ltd.	325,753	37,422,505			
HEALTH CARE PROVIDERS & SERVICES — 2.87%								
Aetna Inc.	189,943	16,872,637	Aflac Inc.	442,448	27,029,148			
Anthem Inc.	265,062	33,310,342	Allstate Corp. (The)	242,995	17,070,399			
Cardinal Health Inc.	324,987	26,236,200	American International Group Inc.	1,374,620	76,992,466			
Cigna Corp.	143,840	14,802,574	Aon PLC	117,594	11,151,439			
Express Scripts Holding Co. ^a	381,948	32,339,537	Assurant Inc.	68,724	4,702,783			
Humana Inc.	150,562	21,625,220	Chubb Corp. (The)	231,562	23,959,720			
Laboratory Corp. of America Holdings ^a	82,976	8,953,110	Cincinnati Financial Corp.	144,488	7,488,813			
McKesson Corp.	132,058	27,412,600	Genworth Financial Inc. Class A ^a	484,944	4,122,024			
Patterson Companies Inc.	34,766	1,672,245	Hartford Financial Services Group Inc. (The)	423,688	17,663,553			
Quest Diagnostics Inc.	141,927	9,517,625	Lincoln National Corp.	255,105	14,711,905			
Tenet Healthcare Corp. ^{a,c}	48,593	2,462,207	Loews Corp.	293,919	12,350,476			
UnitedHealth Group Inc.	480,657	48,589,616	Marsh & McLennan Companies Inc.	212,458	12,161,096			
Universal Health Services Inc. Class B	42,229	4,698,399	MetLife Inc.	1,115,526	60,338,801			
		248,492,312	Principal Financial Group Inc.	268,186	13,929,581			
HOTELS, RESTAURANTS & LEISURE — 1.35%								
Carnival Corp.	442,279	20,048,507	Progressive Corp. (The)	525,242	14,176,282			
Darden Restaurants Inc.	130,252	7,636,675	Prudential Financial Inc.	449,724	40,682,033			
McDonald's Corp.	458,707	42,980,846	Torchmark Corp.	126,046	6,827,912			
Royal Caribbean Cruises Ltd.	72,160	5,948,149	Travelers Companies Inc. (The)	325,415	34,445,178			
Starbucks Corp.	242,486	19,895,976	Unum Group	247,451	8,631,091			
Starwood Hotels & Resorts Worldwide Inc.	76,911	6,235,175	XL Group PLC	253,406	8,709,564			
Yum! Brands Inc.	189,029	13,770,762			454,566,769			
		116,516,090	IT SERVICES — 2.46%					
HOUSEHOLD DURABLES — 0.34%								
Garmin Ltd.	51,234	2,706,692	Accenture PLC Class A	264,950	23,662,685			
			Computer Sciences Corp.	137,955	8,698,063			
			Fidelity National Information Services Inc.	102,816	6,395,155			
			International Business Machines Corp.	903,751	144,997,810			
			Paychex Inc.	115,128	5,315,460			
			Teradata Corp. ^{a,c}	71,081	3,104,818			
			Total System Services Inc.	52,248	1,774,342			
			Western Union Co.	224,757	4,025,398			

Security	Shares	Value	Security	Shares	Value
Xerox Corp.	1,053,700	\$ 14,604,282	Consolidated Edison Inc.	287,599	\$ 18,984,410
		212,578,013	Dominion Resources Inc.	303,882	23,368,526
LEISURE EQUIPMENT & PRODUCTS — 0.16%					
Hasbro Inc.	57,009	3,134,925	DTE Energy Co.	173,799	15,011,020
Mattel Inc.	332,721	10,296,051	Integrus Energy Group Inc.	42,095	3,277,096
		13,430,976	NiSource Inc.	164,307	6,969,903
LIFE SCIENCES TOOLS & SERVICES — 0.22%					
Agilent Technologies Inc.	327,501	13,407,891	PG&E Corp.	466,508	24,836,886
			Public Service Enterprise Group Inc.	496,912	20,577,126
			SCANA Corp.	139,979	8,454,731
			Sempra Energy	102,141	11,374,422

Schedule of Investments (Unaudited) (Continued)

iSHARES® S&P 500 VALUE ETF

December 31, 2014

Security	Shares	Value
BlackRock Cash Funds: Treasury, SL Agency Shares 0.00% ^{b,d}	6,384,624	\$ 6,384,624
		<u>32,203,151</u>
TOTAL SHORT-TERM INVESTMENTS (Cost: \$32,203,151)		<u>32,203,151</u>
TOTAL INVESTMENTS IN SECURITIES — 100.16% (Cost: \$7,399,123,050)		8,667,253,411
Other Assets, Less Liabilities — (0.16)%		(14,084,781)
NET ASSETS — 100.00%		<u>\$8,653,168,630</u>

NVS — Non-Voting Shares

^a Non-income earning security.^b Affiliated issuer. See Note 2.^c All or a portion of this security represents a security on loan. See Note 1.^d The rate quoted is the annualized seven-day yield of the fund at period end.^e All or a portion of this security represents an investment of securities lending collateral. See Note 1.

Open futures contracts as of December 31, 2014 were as follows:

Issue	Number of Contracts Purchased (Sold)	Expiration	Exchange	Notional Value	Unrealized Appreciation (Depreciation)
E-mini S&P 500	129	Mar. 2015	Chicago Mercantile	\$ 13,237,980	\$ 242,526

See accompanying notes to schedules of investments.

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Security	Shares	Value	Security	Shares	Value
COMMON STOCKS — 99.89%			Valspar Corp. (The)	413,977	\$ 35,800,731
AEROSPACE & DEFENSE — 0.98%					153,935,035
B/E Aerospace Inc. ^a	366,006	\$ 21,235,668	COMMERCIAL BANKS — 1.87%		
Esterline Technologies Corp. ^a	105,814	11,605,680	East West Bancorp Inc.	366,420	14,184,118
Huntington Ingalls Industries Inc.	118,014	13,271,854	First Horizon National Corp.	651,182	8,843,052
KLX Inc. ^a	451	18,604	PacWest Bancorp	241,503	10,978,726
		<u>46,131,806</u>	Signature Bank ^a	273,233	34,416,429
AIRLINES — 1.36%			SVB Financial Group ^a	165,688	19,231,406
Alaska Air Group Inc.	714,449	42,695,472			<u>87,653,731</u>
JetBlue Airways Corp. ^{a,b}	1,331,182	21,112,547	COMMERCIAL SERVICES & SUPPLIES — 1.49%		
		<u>63,808,019</u>	Copart Inc. ^{a,b}	617,475	22,531,663
AUTO COMPONENTS — 0.61%			Deluxe Corp.	167,242	10,410,815
Gentex Corp.	794,990	28,722,989	HNI Corp.	139,522	7,123,993
		<u>28,722,989</u>	MSA Safety Inc.	78,903	4,188,960
AUTOMOBILES — 0.13%			Rollins Inc.	243,141	8,047,967
Thor Industries Inc.	108,061	6,037,368	Waste Connections Inc.	397,699	17,494,779
		<u>6,037,368</u>			<u>69,798,177</u>
BIOTECHNOLOGY — 1.35%			COMMUNICATIONS EQUIPMENT — 1.24%		
Cubist Pharmaceuticals Inc. ^a	294,172	29,608,412	ARRIS Group Inc. ^a	715,476	21,600,220
United Therapeutics Corp. ^{a,b}	258,000	33,408,420	InterDigital Inc.	201,839	10,677,283
		<u>63,016,832</u>	Plantronics Inc.	163,067	8,645,812
BUILDING PRODUCTS — 1.18%			Riverbed Technology Inc. ^a	842,367	17,192,711
A.O. Smith Corp.	269,610	15,208,700			<u>58,116,026</u>
Fortune Brands Home & Security Inc.	565,475	25,599,053	COMPUTERS & PERIPHERALS — 0.23%		
Lennox International Inc.	153,617	14,604,368	3D Systems Corp. ^{a,b}	329,285	10,823,598
		<u>55,412,121</u>			<u>10,823,598</u>
CAPITAL MARKETS — 1.88%			CONSTRUCTION MATERIALS — 0.44%		
Eaton Vance Corp. NVS	353,242	14,458,195	Eagle Materials Inc.	272,963	20,753,377
Federated Investors Inc. Class B	279,023	9,188,227			<u>20,753,377</u>
Janus Capital Group Inc.	429,981	6,935,594	CONSUMER FINANCE — 0.24%		
Raymond James Financial Inc.	321,414	18,413,808	SLM Corp. ^a	1,080,161	11,006,841
SEI Investments Co.	708,389	28,363,896			<u>11,006,841</u>
			CONTAINERS & PACKAGING — 0.89%		

Schedule of Investments (Unaudited)

iSHARES® S&P MID-CAP 400 GROWTH ETF

December 31, 2014

Security	Shares	Value
COMMON STOCKS — 99.89%		
AEROSPACE & DEFENSE — 0.98%		
B/E Aerospace Inc. ^a	366,006	\$ 21,235,668
Esterline Technologies Corp. ^a	105,814	11,605,680
Huntington Ingalls Industries Inc.	118,014	13,271,854
KLX Inc. ^a	451	18,604
		<u>46,131,806</u>
AIRLINES — 1.36%		
Alaska Air Group Inc.	714,449	42,695,472
JetBlue Airways Corp. ^{a,b}	1,331,182	21,112,547
		<u>63,808,019</u>
AUTO COMPONENTS — 0.61%		
Gentex Corp.	794,990	28,722,989
		<u>28,722,989</u>
AUTOMOBILES — 0.13%		
Thor Industries Inc.	108,061	6,037,368
		<u>6,037,368</u>
BIOTECHNOLOGY — 1.35%		
Cubist Pharmaceuticals Inc. ^a	294,172	29,608,412
United Therapeutics Corp. ^{a,b}	258,000	33,408,420
		<u>63,016,832</u>
BUILDING PRODUCTS — 1.18%		
A.O. Smith Corp.	269,610	15,208,700
Fortune Brands Home & Security Inc.	565,475	25,599,053
Lennox International Inc.	153,617	14,604,368
		<u>55,412,121</u>
CAPITAL MARKETS — 1.88%		
Eaton Vance Corp. NVS	353,242	14,458,195
Federated Investors Inc. Class B	279,023	9,188,227
Janus Capital Group Inc.	429,981	6,935,594
Raymond James Financial Inc.	321,414	18,413,808
SEI Investments Co.	708,389	28,363,896
Waddell & Reed Financial Inc. Class A	213,414	10,632,285
		<u>87,992,005</u>
CHEMICALS — 3.29%		
Ashland Inc.	169,824	20,338,122
Cytec Industries Inc.	391,416	18,071,677
Minerals Technologies Inc.	187,393	13,014,444
NewMarket Corp.	41,071	16,573,381
PolyOne Corp.	276,487	10,481,622
RPM International Inc.	478,408	24,260,070
Scotts Miracle-Gro Co. (The) Class A	115,480	7,196,713
Sensient Technologies Corp.	135,868	8,198,275

Security	Shares	Value
Valspar Corp. (The)	413,977	\$ 35,800,731
		<u>153,935,035</u>
COMMERCIAL BANKS — 1.87%		
East West Bancorp Inc.	366,420	14,184,118
First Horizon National Corp.	651,182	8,843,052
PacWest Bancorp	241,503	10,978,726
Signature Bank ^a	273,233	34,416,429
SVB Financial Group ^a	165,688	19,231,406
		<u>87,653,731</u>
COMMERCIAL SERVICES & SUPPLIES — 1.49%		
Copart Inc. ^{a,b}	617,475	22,531,663
Deluxe Corp.	167,242	10,410,815
HNI Corp.	139,522	7,123,993
MSA Safety Inc.	78,903	4,188,960
Rollins Inc.	243,141	8,047,967
Waste Connections Inc.	397,699	17,494,779
		<u>69,798,177</u>
COMMUNICATIONS EQUIPMENT — 1.24%		
ARRIS Group Inc. ^a	715,476	21,600,220
InterDigital Inc.	201,839	10,677,283
Plantronics Inc.	163,067	8,645,812
Riverbed Technology Inc. ^a	842,367	17,192,711
		<u>58,116,026</u>
COMPUTERS & PERIPHERALS — 0.23%		
3D Systems Corp. ^{a,b}	329,285	10,823,598
		<u>10,823,598</u>
CONSTRUCTION MATERIALS — 0.44%		
Eagle Materials Inc.	272,963	20,753,377
		<u>20,753,377</u>
CONSUMER FINANCE — 0.24%		
SLM Corp. ^a	1,080,161	11,006,841
		<u>11,006,841</u>
CONTAINERS & PACKAGING — 0.89%		
Packaging Corp. of America	534,270	41,699,773
		<u>41,699,773</u>
DISTRIBUTORS — 0.99%		
LKQ Corp. ^{a,b}	1,645,635	46,275,256
		<u>46,275,256</u>
DIVERSIFIED CONSUMER SERVICES — 0.69%		
DeVry Education Group Inc.	146,449	6,951,934
Service Corp. International	1,127,637	25,597,360
		<u>32,549,294</u>

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Security	Shares	Value
DIVERSIFIED FINANCIAL SERVICES — 1.03%		
CBOE Holdings Inc.	458,336	\$ 29,067,669
MSCI inc. Class A ^b	407,630	19,337,967
		<u>48,405,636</u>
ELECTRIC UTILITIES — 0.30%		
IDACORP Inc.	125,467	8,304,661
PNM Resources Inc.	193,988	5,747,864
		<u>14,052,525</u>
ELECTRICAL EQUIPMENT — 1.01%		
Acuity Brands Inc.	235,518	32,989,006
Hubbell Inc. Class B	135,705	14,497,365
		<u>47,486,371</u>
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS — 2.63%		
Belden Inc.	123,194	9,708,919
Cognex Corp.	472,717	19,537,394
FEI Co.	108,277	9,782,827
IPG Photonics Corp. ^{a,b}	129,058	9,669,025

Security	Shares	Value
Hologic Inc. ^{a,b}	1,316,569	\$ 35,205,055
IDEXX Laboratories Inc. ^{a,b}	258,938	38,392,737
ResMed Inc. ^b	530,087	29,716,677
Sirona Dental Systems Inc. ^a	300,704	26,272,508
Steris Corp.	322,702	20,927,225
Teleflex Inc.	146,192	16,785,765
		<u>239,135,131</u>
HEALTH CARE PROVIDERS & SERVICES — 3.53%		
Centene Corp. ^a	318,605	33,087,129
Henry Schein Inc. ^a	310,985	42,340,608
LifePoint Hospitals Inc. ^a	122,865	8,835,222
MEDNAX Inc. ^a	545,313	36,050,643
Omnicare Inc.	313,629	22,872,963
VCA Inc. ^{a,b}	456,855	22,280,818
		<u>165,467,383</u>
HEALTH CARE TECHNOLOGY — 0.11%		
HMS Holdings Corp. ^{a,b}	249,019	5,264,262
		<u>5,264,262</u>

Schedule of Investments (Unaudited) (Continued)

ISHARES® S&P MID-CAP 400 GROWTH ETF

December 31, 2014

Security	Shares	Value
DIVERSIFIED FINANCIAL SERVICES — 1.03%		
CBOE Holdings Inc.	458,336	\$ 29,067,669
MSCI Inc. Class A ^b	407,630	19,337,967
		<u>48,405,636</u>
ELECTRIC UTILITIES — 0.30%		
IDACORP Inc.	125,467	8,304,661
PNM Resources Inc.	193,988	5,747,864
		<u>14,052,525</u>
ELECTRICAL EQUIPMENT — 1.01%		
Acuity Brands Inc.	235,518	32,989,006
Hubbell Inc. Class B	135,705	14,497,365
		<u>47,486,371</u>
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS — 2.63%		
Belden Inc.	123,194	9,708,919
Cognex Corp.	472,717	19,537,394
FEI Co.	108,277	9,782,827
IPG Photonics Corp. ^{a,b}	129,058	9,669,025
Keysight Technologies Inc. ^a	636,748	21,502,980
National Instruments Corp.	300,889	9,354,639
Trimble Navigation Ltd. ^{a,b}	829,880	22,025,015
Zebra Technologies Corp. Class A ^a	276,541	21,407,039
		<u>122,987,838</u>
ENERGY EQUIPMENT & SERVICES — 1.31%		
Dresser-Rand Group Inc. ^a	416,258	34,049,904
Dril-Quip Inc. ^a	100,564	7,716,276
Oceaneering International Inc.	336,468	19,787,683
		<u>61,553,863</u>
FOOD & STAPLES RETAILING — 0.11%		
SUPERVALU Inc. ^{a,b}	528,867	5,130,010
		<u>5,130,010</u>
FOOD PRODUCTS — 1.79%		
Hain Celestial Group Inc. ^{a,b}	549,896	32,053,438
Lancaster Colony Corp.	52,978	4,960,860
Post Holdings Inc. ^{a,b}	119,969	5,025,501
TreeHouse Foods Inc. ^a	101,072	8,644,688
WhiteWave Foods Co. (The) Class A ^a	946,856	33,130,492
		<u>83,814,979</u>
GAS UTILITIES — 1.31%		
National Fuel Gas Co.	205,751	14,305,867
Questar Corp.	456,872	11,549,724
UGI Corp.	936,361	35,562,991
		<u>61,418,582</u>
HEALTH CARE EQUIPMENT & SUPPLIES — 5.10%		
Align Technology Inc. ^{a,b}	392,426	21,940,538
Cooper Companies Inc. (The)	262,196	42,499,350
Hill-Rom Holdings Inc.	162,106	7,395,276

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Security	Shares	Value
WR Berkley Corp.	242,613	\$ 12,436,342
		<u>121,808,946</u>
INTERNET & CATALOG RETAIL — 0.29%		
HSN Inc.	176,338	13,401,688
		<u>13,401,688</u>
INTERNET SOFTWARE & SERVICES — 2.30%		
AOL Inc. ^{a,b}	219,962	10,155,645
Equinix Inc. ^a	297,600	67,474,848
Rackspace Hosting Inc. ^{a,b}	647,053	30,288,551
		<u>107,919,044</u>
IT SERVICES — 3.60%		
Broadridge Financial Solutions Inc.	443,178	20,465,960
CoreLogic Inc. ^{a,b}	253,047	7,993,755
DST Systems Inc.	84,217	7,929,030

Security	Shares	Value
Hologic Inc. ^{a,b}	1,316,569	\$ 35,205,055
IDEXX Laboratories Inc. ^{a,b}	258,938	38,392,737
ResMed Inc. ^b	530,087	29,716,677
Sirona Dental Systems Inc. ^a	300,704	26,272,508
Steris Corp.	322,702	20,927,225
Teleflex Inc.	146,192	16,785,765
		<u>239,135,131</u>
HEALTH CARE PROVIDERS & SERVICES — 3.53%		
Centene Corp. ^a	318,605	33,087,129
Henry Schein Inc. ^a	310,985	42,340,608
LifePoint Hospitals Inc. ^a	122,865	8,835,222
MEDNAX Inc. ^a	545,313	36,050,643
Omnicare Inc.	313,629	22,872,963
VCA Inc. ^{a,b}	456,855	22,280,818
		<u>165,467,383</u>
HEALTH CARE TECHNOLOGY — 0.11%		
HMS Holdings Corp. ^{a,b}	249,019	5,264,262
		<u>5,264,262</u>
HOTELS, RESTAURANTS & LEISURE — 2.03%		
Brinker International Inc.	345,121	20,255,151
Cheesecake Factory Inc. (The)	127,077	6,393,244
Domino's Pizza Inc.	298,716	28,130,086
International Game Technology	644,944	11,125,284
Life Time Fitness Inc. ^{a,b}	95,376	5,400,189
Panera Bread Co. Class A ^{a,b}	96,007	16,782,024
Wendy's Co. (The)	786,667	7,103,603
		<u>95,189,581</u>
HOUSEHOLD DURABLES — 2.27%		
Jarden Corp. ^a	573,240	27,446,731
KB Home	213,690	3,536,569
NVR Inc. ^{a,b}	21,132	26,950,274
Tempur Sealy International Inc. ^{a,b}	330,792	18,163,789
Toll Brothers Inc. ^a	879,217	30,130,767
		<u>106,228,130</u>
HOUSEHOLD PRODUCTS — 1.71%		
Church & Dwight Co. Inc.	726,460	57,252,313
Energizer Holdings Inc.	178,731	22,977,657
		<u>80,229,970</u>
INDUSTRIAL CONGLOMERATES — 0.32%		
Carlisle Companies Inc.	167,268	15,094,264
		<u>15,094,264</u>
INSURANCE — 2.60%		
Alleghany Corp. ^a	41,096	19,047,996
Arthur J. Gallagher & Co.	569,634	26,818,369
Brown & Brown Inc.	409,749	13,484,840
Primerica Inc.	288,593	15,659,056
Protective Life Corp.	201,294	14,020,127
RenaissanceRe Holdings Ltd.	209,239	20,342,216

Security	Shares	Value
Cinemark Holdings Inc.	294,096	\$ 10,463,936
John Wiley & Sons Inc. Class A	129,768	7,687,456
Live Nation Entertainment Inc. ^{a,b}	784,597	20,485,827
		<u>59,114,085</u>
METALS & MINING — 0.54%		
Cliffs Natural Resources Inc. ^b	234,109	1,671,538
Compass Minerals International Inc.	105,753	9,182,533
Royal Gold Inc.	226,602	14,207,946
		<u>25,062,017</u>
MULTI-UTILITIES — 0.24%		
Vectren Corp.	242,062	11,190,526
		<u>11,190,526</u>
MULTILINE RETAIL — 0.12%		
Big Lots Inc.	138,784	5,554,136

Schedule of Investments (Unaudited) (Continued)

iSHARES® S&P MID-CAP 400 GROWTH ETF

December 31, 2014

Security	Shares	Value
WR Berkley Corp.	242,613	\$ 12,436,342
		121,808,946
INTERNET & CATALOG RETAIL — 0.29%		
HSN Inc.	176,338	13,401,688
		13,401,688
INTERNET SOFTWARE & SERVICES — 2.30%		
AOL Inc. ^{a,b}	219,962	10,155,645
Equinix Inc. ^a	297,600	67,474,848
Rackspace Hosting Inc. ^{a,b}	647,053	30,288,551
		107,919,044
IT SERVICES — 3.60%		
Broadridge Financial Solutions Inc.	443,178	20,465,960
CoreLogic Inc. ^{a,b}	253,047	7,993,755
DST Systems Inc.	84,217	7,929,030
Gartner Inc. ^{a,b}	478,038	40,255,580
Global Payments Inc.	367,309	29,652,856
Jack Henry & Associates Inc.	297,550	18,489,757
VeriFone Systems Inc. ^{a,b}	613,980	22,840,056
WEX Inc. ^{a,b}	210,537	20,826,320
		168,453,314
LEISURE EQUIPMENT & PRODUCTS — 1.62%		
Brunswick Corp.	504,798	25,875,946
Polaris Industries Inc.	331,722	50,169,635
		76,045,581
LIFE SCIENCES TOOLS & SERVICES — 2.29%		
Bio-Techne Corp.	132,896	12,279,590
Charles River Laboratories International Inc. ^{a,b}	254,824	16,216,999
Covance Inc. ^a	307,283	31,908,267
Mettler-Toledo International Inc. ^{a,b}	155,025	46,888,862
		107,293,718
MACHINERY — 4.27%		
CLARCOR Inc.	163,338	10,884,844
Donaldson Co. Inc.	339,823	13,127,362
Graco Inc.	219,614	17,608,651
IDEX Corp.	258,709	20,137,909
ITT Corp.	497,453	20,126,948
Lincoln Electric Holdings Inc.	210,934	14,573,430
Nordson Corp.	318,671	24,843,591
Trinity Industries Inc.	845,210	23,674,332
Wabtec Corp./DE	522,712	45,418,446
Woodward Inc.	199,708	9,831,625
		200,227,138
MARINE — 0.32%		
Kirby Corp. ^a	185,927	15,011,746
		15,011,746
MEDIA — 1.26%		
AMC Networks Inc. Class A ^{a,b}	321,105	20,476,866

Security	Shares	Value
Cinemark Holdings Inc.	294,096	\$ 10,463,936
John Wiley & Sons Inc. Class A	129,768	7,687,456
Live Nation Entertainment Inc. ^{a,b}	784,597	20,485,827
		59,114,085
METALS & MINING — 0.54%		
Cliffs Natural Resources Inc. ^b	234,109	1,671,538
Compass Minerals International Inc.	105,753	9,182,533
Royal Gold Inc.	226,602	14,207,946
		25,062,017
MULTI-UTILITIES — 0.24%		
Vectren Corp.	242,062	11,190,526
		11,190,526
MULTILINE RETAIL — 0.12%		
Big Lots Inc.	138,784	5,554,136
		5,554,136
OIL, GAS & CONSUMABLE FUELS — 0.12%		
California Resources Corp. ^a	1,043,037	5,747,134
		5,747,134
PHARMACEUTICALS — 1.62%		
Endo International PLC ^a	500,847	36,121,086
Salix Pharmaceuticals Ltd. ^a	346,049	39,774,872
		75,895,958
PROFESSIONAL SERVICES — 0.28%		
Corporate Executive Board Co. (The)	182,696	13,250,941
		13,250,941
REAL ESTATE INVESTMENT TRUSTS (REITS) — 13.90%		
Alexandria Real Estate Equities Inc. ^b	265,914	23,597,208
American Campus Communities Inc.	393,903	16,291,828
BioMed Realty Trust Inc.	546,874	11,779,666
Camden Property Trust	469,188	34,644,842
Corporate Office Properties Trust	321,451	9,119,565
Duke Realty Corp. ^b	1,855,688	37,484,898
Equity One Inc. ^b	278,798	7,070,317
Extra Space Storage Inc. ^b	600,153	35,192,972
Federal Realty Investment Trust	369,995	49,379,533
Highwoods Properties Inc. ^b	332,101	14,705,432
Home Properties Inc. ^b	165,128	10,832,397
Hospitality Properties Trust ^b	520,244	16,127,564
Kilroy Realty Corp.	455,934	31,491,361
Lamar Advertising Co.	434,716	23,318,166
LaSalle Hotel Properties	606,428	24,542,141
Mid-America Apartment Communities Inc. ^b	257,432	19,225,022
National Retail Properties Inc. ^b	422,594	16,637,526
Omega Healthcare Investors Inc. ^b	692,006	27,036,674
Potlatch Corp.	122,900	5,145,823
Realty Income Corp.	1,209,287	57,695,083
Regency Centers Corp.	506,367	32,296,087
Senior Housing Properties Trust	542,572	11,996,267
SL Green Realty Corp.	330,207	39,301,237

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Security	Shares	Value
Tanger Factory Outlet Centers Inc. ^b	369,775	\$ 13,666,884
Taubman Centers Inc.	240,376	18,369,534
UDR Inc.	1,385,963	42,715,380
Weingarten Realty Investors ^b	610,914	21,333,117
		650,996,524
REAL ESTATE MANAGEMENT & DEVELOPMENT — 0.99%		
Alexander & Baldwin Inc.	246,151	9,663,888
Jones Lang LaSalle Inc.	243,408	36,494,162
		46,158,050
ROAD & RAIL — 2.32%		
Genesee & Wyoming Inc. Class A ^a	180,688	16,247,465
J.B. Hunt Transport Services Inc.	502,603	42,344,303
Landstar System Inc.	242,956	17,621,599

Security	Shares	Value
TEXTILES, APPAREL & LUXURY GOODS — 2.43%		
Carter's Inc.	287,313	\$ 25,085,298
Deckers Outdoor Corp. ^{a,b}	188,100	17,124,624
Hanesbrands Inc.	542,459	60,549,273
Kate Spade & Co. ^a	345,171	11,048,924
		113,808,119
TRADING COMPANIES & DISTRIBUTORS — 0.41%		
GATX Corp.	122,170	7,029,662
MSC Industrial Direct Co. Inc. Class A	148,152	12,037,350
		19,067,012
WATER UTILITIES — 0.32%		
Aqua America Inc.	556,376	14,855,239
		14,855,239

Schedule of Investments (Unaudited) (Continued)

iSHARES® S&P MID-CAP 400 GROWTH ETF

December 31, 2014

Security	Shares	Value	Security	Shares	Value
Tanger Factory Outlet Centers Inc. ^b	369,775	\$ 13,666,884	TEXTILES, APPAREL & LUXURY GOODS — 2.43%		
Taubman Centers Inc.	240,376	18,369,534	Carter's Inc.	287,313	\$ 25,085,298
UDR Inc.	1,385,963	42,715,380	Deckers Outdoor Corp. ^{a,b}	188,100	17,124,624
Weingarten Realty Investors ^b	610,914	21,333,117	Hanesbrands Inc.	542,459	60,549,273
		650,996,524	Kate Spade & Co. ^a	345,171	11,048,924
REAL ESTATE MANAGEMENT & DEVELOPMENT — 0.99%					113,808,119
Alexander & Baldwin Inc.	246,151	9,663,888	TRADING COMPANIES & DISTRIBUTORS — 0.41%		
Jones Lang LaSalle Inc.	243,408	36,494,162	GATX Corp.	122,170	7,029,662
		46,158,050	MSC Industrial Direct Co. Inc. Class A	148,152	12,037,350
ROAD & RAIL — 2.32%					19,067,012
Genesee & Wyoming Inc. Class A ^a	180,688	16,247,465	WATER UTILITIES — 0.32%		
J.B. Hunt Transport Services Inc.	502,603	42,344,303	Aqua America Inc.	556,376	14,855,239
Landstar System Inc.	242,956	17,621,599			14,855,239
Old Dominion Freight Line Inc. ^{a,b}	369,662	28,700,557	TOTAL COMMON STOCKS		
Werner Enterprises Inc.	121,589	3,787,497	(Cost: \$3,850,227,950)		4,679,905,858
		108,701,421	SHORT-TERM INVESTMENTS — 5.68%		
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT — 3.88%			MONEY MARKET FUNDS — 5.68%		
Cypress Semiconductor Corp. ^a	368,970	5,268,892	BlackRock Cash Funds: Institutional, SL Agency Shares		
Integrated Device Technology Inc. ^{a,b}	565,124	11,076,430	0.15% ^{c,d,e}	240,452,388	240,452,388
International Rectifier Corp. ^a	240,805	9,608,120	BlackRock Cash Funds: Prime, SL Agency Shares		
RF Micro Devices Inc. ^{a,b}	3,169,184	52,576,763	0.13% ^{c,d,e}	14,657,061	14,657,061
Semtech Corp. ^{a,b}	182,060	5,019,394	BlackRock Cash Funds: Treasury, SL Agency Shares		
Silicon Laboratories Inc. ^{a,b}	147,389	7,018,664	0.00% ^{c,d}	11,006,646	11,006,646
Skyworks Solutions Inc.	1,035,334	75,279,135			266,116,095
SunEdison Inc. ^{a,b}	821,134	16,020,324	TOTAL SHORT-TERM INVESTMENTS		
		181,867,722	(Cost: \$266,116,095)		266,116,095
SOFTWARE — 6.50%			TOTAL INVESTMENTS		
ACI Worldwide Inc. ^a	624,209	12,590,295	IN SECURITIES — 105.57%		
Advent Software Inc.	143,082	4,384,032	(Cost: \$4,116,344,045)		4,946,021,953
ANSYS Inc. ^a	314,444	25,784,408	Other Assets, Less Liabilities — (5.57)%		(261,065,924)
Cadence Design Systems Inc. ^{a,b}	1,589,640	30,155,471	NET ASSETS — 100.00%		\$4,684,956,029
CDK Global Inc.	584,462	23,822,671			
CommVault Systems Inc. ^a	128,127	6,622,885	NVS — Non-Voting Shares		
FactSet Research Systems Inc.	210,841	29,675,871			
Fair Isaac Corp.	174,365	12,606,589			
Fortinet Inc. ^{a,b}	752,032	23,057,301			
Informatica Corp. ^a	312,806	11,928,857			
PTC Inc. ^{a,b}	629,929	23,086,898			
Rovi Corp. ^{a,b}	240,788	5,439,401			
SolarWinds Inc. ^a	357,366	17,807,548			
Solera Holdings Inc.	218,620	11,188,972			
Synopsys Inc. ^a	550,053	23,910,804			
Tyler Technologies Inc. ^a	179,398	19,633,317			
Ultimate Software Group Inc. (The) ^{a,b}	154,073	22,620,227			
		304,315,547			
SPECIALTY RETAIL — 4.25%					
Advance Auto Parts Inc.	396,391	63,137,159			
Foot Locker Inc.	771,599	43,348,432			
Signet Jewelers Ltd.	435,404	57,286,104			
Williams-Sonoma Inc.	465,087	35,197,784			
		198,969,479			

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Schedule of Investments (Unaudited) (Continued)

iSHARES® S&P MID-CAP 400 GROWTH ETF

December 31, 2014

Open futures contracts as of December 31, 2014 were as follows:

Issue	Number of Contracts Purchased (Sold)	Expiration	Exchange	Notional Value	Unrealized Appreciation (Depreciation)
E-mini S&P MidCap 400	30	Mar. 2015	Chicago Mercantile	\$4,345,800	\$ 148,901

See accompanying notes to schedules of investments.

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Security	Shares	Value	Security	Shares	Value
COMMON STOCKS — 99.79%					
AEROSPACE & DEFENSE — 2.47%					
Alliant Techsystems Inc.	173,634	\$ 20,184,952	Cullen/Frost Bankers Inc.	298,294	\$ 21,071,488
B/E Aerospace Inc. ^a	205,945	11,948,929	East West Bancorp Inc.	413,714	16,014,869
Esterline Technologies Corp. ^a	67,889	7,446,066	First Horizon National Corp.	627,955	8,527,629
Exelis Inc.	1,015,649	17,804,327	First Niagara Financial Group Inc.	1,925,237	16,229,748
Huntington Ingalls Industries Inc.	144,458	16,245,747	FirstMerit Corp.	899,586	16,993,180
KLX Inc. ^a	286,249	11,807,771	Fulton Financial Corp.	1,008,211	12,461,488
Triumph Group Inc.	276,195	18,565,828	Hancock Holding Co.	443,826	13,625,458
		104,003,620	International Bancshares Corp.	315,675	8,378,014
			PacWest Bancorp	176,238	8,011,779
			Prosperity Bancshares Inc.	326,322	18,065,186
			SVB Financial Group ^a	110,514	12,827,360
			Synovus Financial Corp.	742,640	20,118,118
			TCF Financial Corp.	909,834	14,457,262
			Trustmark Corp.	367,317	9,013,959
			Umpqua Holdings Corp.	1,181,385	20,095,359
			Valley National Bancorp ^b	1,196,998	11,622,851
			Webster Financial Corp.	490,895	15,968,814
					334,534,187
			COMMERCIAL SERVICES & SUPPLIES — 1.77%		
			Clean Harbors Inc. ^{a,b}	296,782	14,260,375
			Deluxe Corp.	102,963	6,409,447
			Herman Miller Inc.	324,656	9,554,626
			HNI Corp.	101,711	5,193,364
			MSA Safety Inc.	93,023	4,938,591
			R.R. Donnelley & Sons Co.	1,086,584	18,260,044
			Rollins Inc.	104,790	3,468,549
			Waste Connections Inc.	276,806	12,176,696
					74,261,692
			COMMUNICATIONS EQUIPMENT — 1.01%		
			Ciena Corp. ^a	581,305	11,283,130
			JDS Uniphase Corp. ^{a,b}	1,260,965	17,300,440
			Plantronics Inc.	70,265	3,725,450
			Polycom Inc. ^a	743,092	10,031,742
					42,340,762
			COMPUTERS & PERIPHERALS — 1.44%		
			3D Systems Corp. ^{a,b}	239,516	7,872,891
			Diebold Inc.	351,440	12,173,882
			Lexmark International Inc. Class A	336,213	13,875,510
			NCR Corp. ^{a,b}	915,396	26,674,639
					60,596,922
			CONSTRUCTION & ENGINEERING — 1.10%		
			AECOM Technology Corp. ^{a,b}	836,205	25,395,546
			Granite Construction Inc.	196,314	7,463,858
			KBR Inc.	789,415	13,380,584
					46,239,988
			CONSUMER FINANCE — 0.30%		
			SLM Corp.	1,218,472	12,416,230
					12,416,230
			CONTAINERS & PACKAGING — 3.33%		
			AptarGroup Inc. ^b	351,896	23,520,729
			Bemis Co. Inc.	542,980	24,548,126

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Schedule of Investments (Unaudited)

ISHARES® S&P MID-CAP 400 VALUE ETF

December 31, 2014

<i>Security</i>	<i>Shares</i>	<i>Value</i>
COMMON STOCKS — 99.79%		
AEROSPACE & DEFENSE — 2.47%		
Alliant Techsystems Inc.	173,634	\$ 20,184,952
B/E Aerospace Inc. ^a	205,945	11,948,929
Esterline Technologies Corp. ^a	67,889	7,446,066
Exelis Inc.	1,015,649	17,804,327
Huntington Ingalls Industries Inc.	144,458	16,245,747
KLX Inc. ^a	286,249	11,807,771
Triumph Group Inc.	276,195	18,565,828
		<u>104,003,620</u>
AUTOMOBILES — 0.19%		
Thor Industries Inc.	144,260	8,059,806
		<u>8,059,806</u>
BIOTECHNOLOGY — 0.29%		
Cubist Pharmaceuticals Inc. ^a	120,194	12,097,526
		<u>12,097,526</u>
BUILDING PRODUCTS — 0.70%		
A.O. Smith Corp.	139,505	7,869,477
Fortune Brands Home & Security Inc.	291,496	13,196,024
Lennox International Inc.	86,682	8,240,858
		<u>29,306,359</u>
CAPITAL MARKETS — 1.39%		
Eaton Vance Corp. NVS	289,465	11,847,803
Federated Investors Inc. Class B	238,584	7,856,571
Janus Capital Group Inc.	368,734	5,947,679
Raymond James Financial Inc.	363,056	20,799,478
Waddell & Reed Financial Inc. Class A	240,714	11,992,372
		<u>58,443,903</u>
CHEMICALS — 2.73%		
Albemarle Corp.	425,367	25,577,318
Ashland Inc.	176,971	21,194,047
Cabot Corp.	348,419	15,281,657
NewMarket Corp.	16,841	6,795,849
Olin Corp.	425,811	9,695,716
PolyOne Corp.	217,925	8,261,537
RPM International Inc.	246,965	12,523,595
Scotts Miracle-Gro Co. (The) Class A	125,810	7,840,479
Sensient Technologies Corp.	125,958	7,600,306
		<u>114,770,504</u>
COMMERCIAL BANKS — 7.96%		
Associated Banc-Corp.	826,346	15,394,826
BancorpSouth Inc.	466,517	10,501,298
Bank of Hawaii Corp.	238,672	14,155,636
Cathay General Bancorp	404,342	10,347,112
City National Corp.	260,722	21,068,945
Commerce Bancshares Inc.	450,306	19,583,808

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Cullen/Frost Bankers Inc.	298,294	\$ 21,071,488
East West Bancorp Inc.	413,714	16,014,869
First Horizon National Corp.	627,955	8,527,629
First Niagara Financial Group Inc.	1,925,237	16,229,748
FirstMerit Corp.	899,586	16,993,180
Fulton Financial Corp.	1,008,211	12,461,488
Hancock Holding Co.	443,826	13,625,458
International Bancshares Corp.	315,675	8,378,014
PacWest Bancorp	176,238	8,011,779
Prosperity Bancshares Inc.	326,322	18,065,186
SVB Financial Group ^a	110,514	12,827,360
Synovus Financial Corp.	742,640	20,118,118
TCF Financial Corp.	909,834	14,457,262
Trustmark Corp.	367,317	9,013,959
Umpqua Holdings Corp.	1,181,385	20,095,359
Valley National Bancorp ^b	1,196,998	11,622,851
Webster Financial Corp.	490,895	15,968,814
		<u>334,534,187</u>
COMMERCIAL SERVICES & SUPPLIES — 1.77%		
Clean Harbors Inc. ^{a,b}	296,782	14,260,375
Deluxe Corp.	102,963	6,409,447
Herman Miller Inc.	324,656	9,554,626
HNI Corp.	101,711	5,193,364
MSA Safety Inc.	93,023	4,938,591
R.R. Donnelley & Sons Co.	1,086,584	18,260,044
Rollins Inc.	104,790	3,468,549
Waste Connections Inc.	276,806	12,176,696
		<u>74,261,692</u>
COMMUNICATIONS EQUIPMENT — 1.01%		
Ciena Corp. ^a	581,305	11,283,130
JDS Uniphase Corp. ^{a,b}	1,260,965	17,300,440
Plantronics Inc.	70,265	3,725,450
Polycom Inc. ^a	743,092	10,031,742
		<u>42,340,762</u>
COMPUTERS & PERIPHERALS — 1.44%		
3D Systems Corp. ^{a,b}	239,516	7,872,891
Diebold Inc.	351,440	12,173,882
Lexmark International Inc. Class A	336,213	13,875,510
NCR Corp. ^{a,b}	915,396	26,674,639
		<u>60,596,922</u>
CONSTRUCTION & ENGINEERING — 1.10%		
AECOM Technology Corp. ^{a,b}	836,205	25,395,546
Granite Construction Inc.	196,314	7,463,858
KBR Inc.	789,415	13,380,584
		<u>46,239,988</u>
CONSUMER FINANCE — 0.30%		
SLM Corp.	1,218,472	12,416,230
		<u>12,416,230</u>
CONTAINERS & PACKAGING — 3.33%		
AptarGroup Inc. ^b	351,896	23,520,729
Bemis Co. Inc.	542,980	24,548,126

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<i>Security</i>	<i>Shares</i>	<i>Value</i>
Greif Inc. Class A	184,615	\$ 8,719,366
Rock-Tenn Co. Class A	760,959	46,403,280
Silgan Holdings Inc.	237,312	12,719,923
Sonoco Products Co.	550,482	24,056,063
		<u>139,967,487</u>
DIVERSIFIED CONSUMER SERVICES — 1.45%		
Apollo Education Group Inc. ^a	525,287	17,917,540

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Rowan Companies PLC Class A	677,428	\$ 15,797,621
Superior Energy Services Inc.	827,648	16,677,107
Tidewater Inc.	270,848	8,778,184
Unit Corp. ^a	251,107	8,562,749
		<u>124,796,889</u>
FOOD & STAPLES RETAILING — 0.64%		
SUPERVALU Inc. ^a	596,383	5,784,915

Schedule of Investments (Unaudited) (Continued)

iSHARES® S&P MID-CAP 400 VALUE ETF

December 31, 2014

Security	Shares	Value
Life Time Fitness Inc. ^{a,b}	100,169	\$ 5,671,569
Panera Bread Co. Class A ^{a,b}	43,325	7,573,210
Wendy's Co. (The)	702,353	6,342,247
		42,677,020
HOUSEHOLD DURABLES — 1.11%		
Jarden Corp. ^{a,b}	398,906	19,099,619
KB Home	283,436	4,690,866
M.D.C. Holdings Inc.	213,102	5,640,810
Tupperware Brands Corp.	273,954	17,259,102
		46,690,397
HOUSEHOLD PRODUCTS — 0.49%		
Energizer Holdings Inc.	158,693	20,401,572
		20,401,572
INDUSTRIAL CONGLOMERATES — 0.39%		
Carlisle Companies Inc.	181,488	16,377,477
		16,377,477
INSURANCE — 7.34%		
Alleghany Corp. ^a	46,412	21,511,962
American Financial Group Inc.	401,266	24,364,872
Arthur J. Gallagher & Co.	307,275	14,466,507
Aspen Insurance Holdings Ltd.	338,559	14,818,727
Brown & Brown Inc.	231,284	7,611,556
Everest Re Group Ltd. ^b	245,865	41,870,809
First American Financial Corp.	583,294	19,773,667
Hanover Insurance Group Inc. (The)	239,480	17,079,714
HCC Insurance Holdings Inc.	526,157	28,159,923
Kemper Corp.	272,450	9,838,169
Mercury General Corp.	163,644	9,273,705
Old Republic International Corp.	1,319,409	19,302,954
Protective Life Corp.	227,355	15,835,276
Reinsurance Group of America Inc.	373,351	32,713,015
StanCorp Financial Group Inc.	228,677	15,975,375
WR Berkley Corp.	309,273	15,853,334
		308,449,565
INTERNET SOFTWARE & SERVICES — 0.22%		
AOL Inc. ^a	203,581	9,399,335
		9,399,335
IT SERVICES — 2.04%		
Acxiom Corp. ^a	420,086	8,515,143
Broadridge Financial Solutions Inc.	209,494	9,674,433
Convergys Corp.	546,228	11,126,664
CoreLogic Inc. ^a	234,970	7,422,702
DST Systems Inc.	75,077	7,068,499
Jack Henry & Associates Inc.	147,206	9,147,381
Leidos Holdings Inc.	338,471	14,730,258
NeuStar Inc. Class A ^{a,b}	255,457	7,101,705
Science Applications International Corp.	220,120	10,902,544
		85,689,329

Security	Shares	Value
LIFE SCIENCES TOOLS & SERVICES — 0.47%		
Bio-Rad Laboratories Inc. Class A ^{a,b}	111,878	\$ 13,488,012
Bio-Techne Corp.	68,740	6,351,576
		19,839,588
MACHINERY — 5.10%		
AGCO Corp. ^b	455,117	20,571,288
CLARCOR Inc.	109,276	7,282,153
Crane Co.	269,517	15,820,648
Donaldson Co. Inc.	354,347	13,688,425
Graco Inc.	103,807	8,323,245
Harsco Corp.	441,145	8,333,229
IDEX Corp.	172,595	13,434,795
Kennametal Inc.	430,326	15,401,367
Lincoln Electric Holdings Inc.	211,146	14,588,077
Oshkosh Corp.	433,919	21,110,159
SPX Corp.	223,352	19,190,404
Terex Corp.	589,487	16,434,898
Timken Co. (The)	405,163	17,292,357
Valmont Industries Inc. ^b	133,836	16,997,172
Woodward Inc.	117,821	5,800,328
		214,268,545
MARINE — 0.24%		
Kirby Corp. ^a	124,500	10,052,130
		10,052,130
MEDIA — 1.44%		
Cinemark Holdings Inc.	272,177	9,684,058
DreamWorks Animation SKG Inc. Class A ^{a,b}	395,136	8,823,387
John Wiley & Sons Inc. Class A	125,294	7,422,416
Meredith Corp.	197,996	10,755,143
New York Times Co. (The) Class A ^b	712,137	9,414,451
Time Inc.	593,168	14,597,864
		60,697,319
METALS & MINING — 3.16%		
Carpenter Technology Corp.	289,502	14,257,973
Cliffs Natural Resources Inc. ^b	601,852	4,297,223
Commercial Metals Co.	643,317	10,479,634
Compass Minerals International Inc.	76,914	6,678,443
Reliance Steel & Aluminum Co.	424,430	26,004,826
Royal Gold Inc.	127,892	8,018,828
Steel Dynamics Inc.	1,306,944	25,799,075
TimkenSteel Corp.	208,966	7,738,011
United States Steel Corp.	791,059	21,152,918
Worthington Industries Inc.	276,419	8,317,448
		132,744,379
MULTI-UTILITIES — 2.08%		
Alliant Energy Corp.	602,828	40,039,836
Black Hills Corp.	243,003	12,888,879
MDU Resources Group Inc.	1,055,237	24,798,070
Vectren Corp.	206,779	9,559,393
		87,286,178

Security	Shares	Value
MULTILINE RETAIL — 0.40%		
Big Lots Inc.	151,626	\$ 6,068,073
J.C. Penney Co. Inc. ^{a,b}	1,659,632	10,754,415
		16,822,488
OIL, GAS & CONSUMABLE FUELS — 3.98%		
California Resources Corp. ^a	615,161	3,389,537
Energren Corp.	397,942	25,372,782
Gulfport Energy Corp. ^a	465,120	19,414,109
HollyFrontier Corp.	1,063,644	39,865,377
Peabody Energy Corp.	1,477,434	11,435,339
Rosetta Resources Inc. ^{a,b}	335,421	7,483,242
SM Energy Co.	366,370	14,134,555

Security	Shares	Value
ROAD & RAIL — 0.67%		
Con-way Inc.	315,081	\$ 15,495,684
Genesee & Wyoming Inc. Class A ^{a,b}	97,725	8,787,432
Werner Enterprises Inc.	121,666	3,789,896
		28,073,012
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT — 3.08%		
Advanced Micro Devices Inc. ^{a,b}	3,428,387	9,153,793
Atmel Corp. ^{a,b}	2,269,557	19,052,931
Cree Inc. ^{a,b}	649,463	20,925,698
Cypress Semiconductor Corp. ^a	436,852	6,238,247
Fairchild Semiconductor International Inc. ^a	646,525	10,913,342
Integrated Device Technology Inc. ^{a,b}	243,425	4,771,130

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Schedule of Investments (Unaudited) (Continued)

iSHARES® S&P MID-CAP 400 VALUE ETF

December 31, 2014

Security	Shares	Value	Security	Shares	Value
MULTILINE RETAIL — 0.40%			ROAD & RAIL — 0.67%		
Big Lots Inc.	151,626	\$ 6,068,073	Con-way Inc.	315,081	\$ 15,495,684
J.C. Penney Co. Inc. ^{a,b}	1,659,632	10,754,415	Genesee & Wyoming Inc. Class A ^{a,b}	97,725	8,787,432
		16,822,488	Werner Enterprises Inc.	121,666	3,789,896
OIL, GAS & CONSUMABLE FUELS — 3.98%					28,073,012
California Resources Corp. ^a	615,161	3,389,537	SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT — 3.08%		
Energen Corp.	397,942	25,372,782	Advanced Micro Devices Inc. ^{a,b}	3,428,387	9,153,793
Gulfport Energy Corp. ^a	465,120	19,414,109	Atmel Corp. ^{a,b}	2,269,557	19,052,931
HollyFrontier Corp.	1,063,644	39,865,377	Cree Inc. ^{a,b}	649,463	20,925,698
Peabody Energy Corp.	1,477,434	11,435,339	Cypress Semiconductor Corp. ^a	436,852	6,238,247
Rosetta Resources Inc. ^{a,b}	335,421	7,483,242	Fairchild Semiconductor International Inc. ^a	646,525	10,913,342
SM Energy Co.	366,370	14,134,555	Integrated Device Technology Inc. ^{a,b}	243,425	4,771,130
Western Refining Inc.	396,992	14,998,358	International Rectifier Corp. ^a	148,285	5,916,572
World Fuel Services Corp.	391,897	18,391,726	Intersil Corp. Class A	705,158	10,203,636
WPX Energy Inc. ^{a,b}	1,106,662	12,870,479	Semtech Corp. ^a	182,135	5,021,462
		167,355,504	Silicon Laboratories Inc. ^{a,b}	66,874	3,184,540
PAPER & FOREST PRODUCTS — 0.64%			SunEdison Inc. ^{a,b}	547,853	10,688,612
Domtar Corp.	350,745	14,106,964	Teradyne Inc.	1,176,970	23,292,236
Louisiana-Pacific Corp. ^a	773,328	12,806,312			129,362,199
		26,913,276	SOFTWARE — 2.01%		
PHARMACEUTICALS — 0.57%			Advent Software Inc.	99,437	3,046,750
Endo International PLC ^a	334,258	24,106,687	ANSYS Inc. ^a	184,897	15,161,554
		24,106,687	CDK Global Inc.	288,527	11,760,361
PROFESSIONAL SERVICES — 1.93%			CommVault Systems Inc. ^a	105,597	5,458,309
FTi Consulting Inc. ^{a,b}	223,922	8,650,107	Informatica Corp. ^a	278,615	10,624,983
Manpowergroup Inc.	430,151	29,323,393	Mentor Graphics Corp.	531,384	11,647,937
Towers Watson & Co. Class A	380,011	43,005,845	Rovi Corp. ^a	273,811	6,185,390
		80,979,345	Solera Holdings Inc.	152,762	7,818,359
REAL ESTATE INVESTMENT TRUSTS (REITS) — 5.63%			Synopsys Inc. ^a	296,776	12,900,853
Alexandria Real Estate Equities Inc.	125,428	11,130,481			84,604,496
American Campus Communities Inc.	177,601	7,345,577	SPECIALTY RETAIL — 4.32%		
BioMed Realty Trust Inc.	526,597	11,342,899	Aaron's Inc.	351,186	10,735,756
Corporate Office Properties Trust	181,802	5,157,723	Abercrombie & Fitch Co. Class A	388,524	11,127,327
Corrections Corp. of America ^b	633,211	23,010,888	American Eagle Outfitters Inc. ^b	952,525	13,221,047
Equity One Inc.	138,350	3,508,556	ANN INC. ^{a,b}	248,983	9,082,900
Highwoods Properties Inc.	164,154	7,268,739	Ascena Retail Group Inc. ^a	717,453	9,011,210
Home Properties Inc.	146,816	9,631,130	Cabela's Inc. ^{a,b}	259,018	13,652,839
Hospitality Properties Trust	293,880	9,110,280	Chico's FAS Inc.	831,731	13,482,359
Liberty Property Trust	807,359	30,380,919	CST Brands Inc.	422,347	18,418,553
Mack-Cali Realty Corp.	455,877	8,689,016	Dick's Sporting Goods Inc.	533,302	26,478,444
Mid-America Apartment Communities Inc. ^b	151,555	11,318,127	Guess? Inc.	348,432	7,344,947
National Retail Properties Inc. ^b	294,309	11,586,945	Murphy USA Inc. ^{a,b}	233,839	16,102,153
Potlatch Corp.	97,460	4,080,650	Office Depot Inc. ^a	2,635,514	22,599,533
Rayonier Inc.	689,125	19,254,153	Rent-A-Center Inc.	288,039	10,461,576
Senior Housing Properties Trust	565,819	12,510,258			181,718,644
SL Green Realty Corp. ^b	194,144	23,107,019	TEXTILES, APPAREL & LUXURY GOODS — 0.26%		
Tanger Factory Outlet Centers Inc.	151,741	5,608,347	Kate Spade & Co. ^{a,b}	346,688	11,097,483
Taubman Centers Inc.	103,511	7,910,311			11,097,483
Washington Prime Group Inc. ^b	844,141	14,536,108	THRIFTS & MORTGAGE FINANCE — 1.35%		
		236,488,126	Astoria Financial Corp.	478,917	6,398,331
			New York Community Bancorp Inc. ^b	2,405,405	38,486,480
TRADING COMPANIES & DISTRIBUTORS — 1.14%					
GATX Corp.	118,083	6,794,496			
MSC Industrial Direct Co. Inc. Class A	126,521	10,279,831			
NOW Inc. ^{a,b}	582,395	14,985,023			
Watsco Inc.	148,468	15,886,076			
		47,945,426			
WATER UTILITIES — 0.26%					
Aqua America Inc.	403,882	10,783,649			
		10,783,649			

Schedule of Investments (Unaudited) (Continued)

iSHARES® S&P MID-CAP 400 VALUE ETF

December 31, 2014

Security	Shares	Value
Washington Federal Inc.	533,300	\$ 11,812,595
		<u>56,697,406</u>
TRADING COMPANIES & DISTRIBUTORS — 1.14%		
GATX Corp.	118,083	6,794,496
MSC Industrial Direct Co. Inc. Class A	126,521	10,279,831
NOW Inc. ^{a,b}	582,395	14,985,023
Watsco Inc.	148,468	15,886,076
		<u>47,945,426</u>
WATER UTILITIES — 0.26%		
Aqua America Inc.	403,882	10,783,649
		<u>10,783,649</u>
WIRELESS TELECOMMUNICATION SERVICES — 0.32%		
Telephone & Data Systems Inc.	534,295	13,490,949
		<u>13,490,949</u>
TOTAL COMMON STOCKS		
(Cost: \$3,720,240,533)		4,192,572,910
SHORT-TERM INVESTMENTS — 5.13%		
MONEY MARKET FUNDS — 5.13%		
BlackRock Cash Funds: Institutional, SL Agency Shares 0.15% ^{c,d,e}	198,658,840	198,658,840
BlackRock Cash Funds: Prime, SL Agency Shares 0.13% ^{c,d,e}	12,109,486	12,109,486
BlackRock Cash Funds: Treasury, SL Agency Shares 0.00% ^{c,d}	4,869,213	4,869,213
		<u>215,637,539</u>
TOTAL SHORT-TERM INVESTMENTS		
(Cost: \$215,637,539)		<u>215,637,539</u>
TOTAL INVESTMENTS		
IN SECURITIES — 104.92%		
(Cost: \$3,935,878,072)		4,408,210,449
Other Assets, Less Liabilities — (4.92)%		<u>(206,821,248)</u>
NET ASSETS — 100.00%		<u>\$4,201,389,201</u>

NVS — Non-Voting Shares

^a Non-income earning security.^b All or a portion of this security represents a security on loan. See Note 1.^c Affiliated issuer. See Note 2.^d The rate quoted is the annualized seven-day yield of the fund at period end.^e All or a portion of this security represents an investment of securities lending collateral. See Note 1.

Schedule of Investments (Unaudited) (Continued)

iSHARES® S&P MID-CAP 400 VALUE ETF

December 31, 2014

Open futures contracts as of December 31, 2014 were as follows:

Issue	Number of Contracts Purchased (Sold)	Expiration	Exchange	Notional Value	Unrealized Appreciation (Depreciation)
E-mini S&P MidCap 400	58	Mar. 2015	Chicago Mercantile	\$8,401,880	\$ 164,806

See accompanying notes to schedules of investments.

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Security	Shares	Value	Security	Shares	Value
COMMON STOCKS — 99.83%					
AEROSPACE & DEFENSE — 2.53%					
Curtiss-Wright Corp.	389,459	\$27,491,911	Greenhill & Co. Inc.	110,103	\$ 4,800,491
GenCorp Inc. ^a	219,820	4,022,706	HFF Inc. Class A	266,494	9,572,464
Moog Inc. Class A ^a	142,065	10,517,072	Piper Jaffray Companies Inc. ^a	70,535	4,097,378
Taser International Inc. ^{a,b}	426,704	11,299,122	Virtus Investment Partners Inc.	36,273	6,184,184
Teledyne Technologies Inc. ^a	180,949	18,590,700			42,203,289
		71,921,511	CHEMICALS — 1.58%		
AIR FREIGHT & LOGISTICS — 0.44%					
Forward Air Corp.	247,339	12,458,465	Balchem Corp.	249,536	16,629,079
		12,458,465	Calgon Carbon Corp. ^a	194,350	4,038,593
AIRLINES — 0.59%					
Allegiant Travel Co.	110,700	16,641,531	Flotek Industries Inc. ^a	408,232	7,646,185
		16,641,531	H.B. Fuller Co.	171,878	7,653,727
AUTO COMPONENTS — 0.48%					
Dorman Products Inc. ^a	164,705	7,950,311	Innophos Holdings Inc.	79,857	4,667,642
Drew Industries Inc. ^a	113,717	5,807,527	Quaker Chemical Corp.	46,263	4,258,047
		13,757,838			44,893,273
AUTOMOBILES — 0.17%					
Winnebago Industries Inc.	219,964	4,786,417	COMMERCIAL BANKS — 6.41%		
		4,786,417	Bank of the Ozarks Inc.	523,851	19,864,430
BEVERAGES — 0.74%					
Boston Beer Co. Inc. (The) ^{a,b}	72,075	20,868,595	Banner Corp.	75,345	3,241,342
		20,868,595	Boston Private Financial Holdings Inc.	673,108	9,066,765
BIOTECHNOLOGY — 1.04%					
Acorda Therapeutics Inc. ^{a,b}	214,937	8,784,475	Cardinal Financial Corp.	128,941	2,556,900
Emergent BioSolutions Inc. ^{a,b}	162,664	4,429,341	Columbia Banking System Inc.	191,546	5,288,585
Ligand Pharmaceuticals Inc. ^{a,b}	148,274	7,889,660	CVB Financial Corp.	361,028	5,783,669
Momenta Pharmaceuticals Inc. ^{a,b}	180,388	2,171,872	First Commonwealth Financial Corp.	314,342	2,898,233
Repligen Corp. ^{a,b}	250,998	4,969,760	First Financial Bankshares Inc.	291,778	8,718,327
Spectrum Pharmaceuticals Inc. ^{a,b}	197,782	1,370,629	First Midwest Bancorp Inc.	611,935	10,470,208
		29,615,737	Glacier Bancorp Inc.	608,934	16,910,097
BUILDING PRODUCTS — 1.04%					
AAON Inc.	341,336	7,642,513	Home Bancshares Inc.	476,970	15,339,355
American Woodmark Corp. ^a	68,755	2,780,452	Independent Bank Corp. (Massachusetts)	76,520	3,275,821
Apogee Enterprises Inc.	235,445	9,975,805	LegacyTexas Financial Group Inc.	129,761	3,094,800
P&T Inc. ^a	387,189	3,728,630	MB Financial Inc.	521,869	17,148,615
Simpson Manufacturing Co. Inc.	156,065	5,399,849	Pinnacle Financial Partners Inc.	269,514	10,656,583
		29,527,249	PrivateBancorp Inc.	570,582	19,057,439
CAPITAL MARKETS — 1.49%					
Evercore Partners Inc. Class A	155,251	8,130,495	Simmons First National Corp. Class A	74,115	3,012,775
Financial Engines Inc. ^b	257,682	9,418,277	Texas Capital Bancshares Inc. ^{a,b}	252,413	13,713,598
			United Bankshares Inc./WV	207,237	7,761,026
			Westamerica Bancorp	83,965	4,115,964
					181,974,532
			COMMERCIAL SERVICES & SUPPLIES — 1.80%		
			G&K Services Inc. Class A	79,600	5,639,660
			Healthcare Services Group Inc.	573,532	17,739,345
			Matthews International Corp. Class A	115,767	5,634,380
			Mobile Mini Inc.	195,088	7,903,015
			UniFirst Corp.	59,841	7,267,689
			US Ecology Inc.	176,045	7,062,925
					51,247,014
			COMMUNICATIONS EQUIPMENT — 1.12%		
			Bel Fuse Inc. Class B	87,185	2,383,638
			CalAmp Corp. ^{a,b}	190,864	3,492,811
			Comtech Telecommunications Corp.	61,558	1,940,308
			Ixia ^{a,b}	169,946	1,911,893
			ViaSat Inc. ^{a,b}	349,637	22,037,620
					31,766,270
			COMPUTERS & PERIPHERALS — 0.92%		
			Electronics For Imaging Inc. ^{a,b}	381,597	16,343,800

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Schedule of Investments (Unaudited) (Continued)

iSHARES[®] S&P SMALL-CAP 600 GROWTH ETF

December 31, 2014

Security	Shares	Value
Cross Country Healthcare Inc. ^a	121,823	\$ 1,520,351
Ensign Group Inc. (The)	164,667	7,309,568
ExamWorks Group Inc. ^{a,b}	276,579	11,502,921
Gentiva Health Services Inc. ^a	256,395	4,884,325
Landauer Inc.	41,288	1,409,572
Molina Healthcare Inc. ^a	255,467	13,675,148
MWI Veterinary Supply Inc. ^{a,b}	70,275	11,940,425
Providence Service Corp. (The) ^a	52,031	1,896,010
		<u>105,568,235</u>

HEALTH CARE TECHNOLOGY — 1.35%

Computer Programs and Systems Inc.	49,275	2,993,456
HealthStream Inc. ^a	173,574	5,116,962
MedAssets Inc. ^a	274,908	5,432,182
Medidata Solutions Inc. ^{a,b}	273,186	13,044,632
Omnicell Inc. ^{a,b}	289,469	9,587,213
Quality Systems Inc.	141,011	2,198,361
		<u>38,372,806</u>

HOTELS, RESTAURANTS & LEISURE — 5.98%

BJ's Restaurants Inc. ^{a,b}	176,064	8,840,174
Bob Evans Farms Inc.	78,467	4,015,941
Buffalo Wild Wings Inc. ^{a,b}	153,484	27,685,444
Cracker Barrel Old Country Store Inc.	114,532	16,121,524
DineEquity Inc.	71,142	7,373,157
Interval Leisure Group Inc.	169,644	3,543,863
Jack in the Box Inc.	313,365	25,056,665
Marriott Vacations Worldwide Corp.	230,277	17,164,848
Monarch Casino & Resort Inc. ^a	39,877	661,559
Papa John's International Inc.	241,334	13,466,437
Pinnacle Entertainment Inc. ^{a,b}	477,863	10,632,452
Ruth's Hospitality Group Inc.	131,474	1,972,110
Scientific Games Corp. Class A ^{a,b}	401,269	5,108,154
Sonic Corp.	409,278	11,144,640
Texas Roadhouse Inc.	507,214	17,123,545
		<u>169,910,513</u>

HOUSEHOLD DURABLES — 2.15%

Helen of Troy Ltd. ^{a,b}	216,841	14,107,675
iRobot Corp. ^{a,b}	127,944	4,442,216
Meritage Homes Corp. ^a	302,065	10,871,319
Ryland Group Inc. (The)	374,435	14,438,214
Standard-Pacific Corp. ^a	1,230,056	8,967,108
Universal Electronics Inc. ^{a,b}	128,496	8,356,095
		<u>61,182,627</u>

HOUSEHOLD PRODUCTS — 0.21%

WD-40 Co.	70,605	6,007,073
		<u>6,007,073</u>

INSURANCE — 1.18%

American Equity Investment Life Holding Co.	289,012	8,436,260
Amerisafe Inc.	78,114	3,308,909
eHealth Inc. ^{a,b}	70,391	1,754,144
HCI Group Inc.	74,211	3,208,883
Montpelier Re Holdings Ltd.	162,200	5,810,004
RLI Corp.	125,447	6,197,082

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Security	Shares	Value
Tennant Co.	80,974	\$ 5,843,894
Toro Co. (The)	451,437	28,806,195
Watts Water Technologies Inc. Class A	104,278	6,615,396
		<u>101,118,841</u>
MARINE — 0.43%		
Matson Inc.	349,643	12,069,676
		<u>12,069,676</u>
MEDIA — 0.19%		
E.W. Scripps Co. (The) Class A ^a	244,665	5,468,263
		<u>5,468,263</u>

Security	Shares	Value
Universal Insurance Holdings Inc.	237,655	\$ 4,860,045
		<u>33,575,327</u>
INTERNET & CATALOG RETAIL — 0.26%		
Blue Nile Inc. ^{a,b}	50,852	1,831,180
FTD Companies Inc. ^a	94,861	3,303,060
NutriSystem Inc.	108,767	2,126,395
		<u>7,260,635</u>

INTERNET SOFTWARE & SERVICES — 3.21%

comScore Inc. ^a	277,769	12,896,815
Dealertrack Technologies Inc. ^{a,b}	359,712	15,938,839
Dice Holdings Inc. ^a	304,931	3,052,359
Digital River Inc. ^a	259,680	6,421,886
j2 Global Inc.	368,409	22,841,358
LivePerson Inc. ^a	268,542	3,786,442
LogMeIn Inc. ^{a,b}	198,228	9,780,569
NIC Inc.	311,925	5,611,531
Perficient Inc. ^a	140,912	2,625,191
QuinStreet Inc. ^a	88,236	535,593
Stamps.com Inc. ^a	119,321	5,726,215
XO Group Inc. ^{a,b}	109,763	1,998,784
		<u>91,215,582</u>

IT SERVICES — 2.86%

Cardtronics Inc. ^{a,b}	361,545	13,948,406
ExlService Holdings Inc. ^a	155,423	4,462,194
Forrester Research Inc.	57,531	2,264,420
Heartland Payment Systems Inc.	200,150	10,798,093
iGATE Corp. ^{a,b}	288,797	11,401,706
MAXIMUS Inc.	534,068	29,288,289
Virtusa Corp. ^{a,b}	218,275	9,095,519
		<u>81,258,627</u>

LEISURE EQUIPMENT & PRODUCTS — 0.10%

Sturm Ruger & Co. Inc. ^b	80,746	2,796,234
		<u>2,796,234</u>

LIFE SCIENCES TOOLS & SERVICES — 1.51%

Affymetrix Inc. ^{a,b}	599,629	5,918,338
Albany Molecular Research Inc. ^{a,b}	195,092	3,176,098
Cambrex Corp. ^a	252,721	5,463,828
Luminex Corp. ^{a,b}	181,024	3,396,010
PAREXEL International Corp. ^a	446,223	24,792,150
		<u>42,746,424</u>

MACHINERY — 3.56%

Albany International Corp. Class A	100,948	3,835,014
EnPro Industries Inc. ^{a,b}	95,770	6,010,525
ESCO Technologies Inc.	92,623	3,417,789
Federal Signal Corp.	258,947	3,998,142
Hillenbrand Inc.	509,346	17,572,437
John Bean Technologies Corp.	101,851	3,346,824
Lindsay Corp. ^b	61,690	5,289,301
Lydall Inc. ^{a,b}	140,047	4,596,342
Mueller Industries Inc.	194,586	6,643,166
Standex International Corp.	66,578	5,143,816

Security	Shares	Value
Prestige Brands Holdings Inc. ^{a,b}	423,580	\$ 14,706,698
Sagent Pharmaceuticals Inc. ^{a,b}	184,926	4,643,492
		<u>81,359,210</u>
PROFESSIONAL SERVICES — 1.13%		
Exponent Inc.	64,012	5,280,990
Korn/Ferry International ^a	192,724	5,542,742
On Assignment Inc. ^a	382,657	12,700,386
WageWorks Inc. ^a	133,718	8,634,171
		<u>32,158,289</u>
REAL ESTATE INVESTMENT TRUSTS (REITS) — 11.86%		

b

Schedule of Investments (Unaudited) (Continued)

iSHARES® S&P SMALL-CAP 600 GROWTH ETF

December 31, 2014

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Tennant Co.	80,974	\$ 5,843,894	Prestige Brands Holdings Inc. ^{a,b}	423,580	\$ 14,706,698
Toro Co. (The)	451,437	28,806,195	Sagent Pharmaceuticals Inc. ^{a,b}	184,926	4,643,492
Watts Water Technologies Inc. Class A	104,278	6,615,396			81,359,210
		101,118,841	PROFESSIONAL SERVICES — 1.13%		
MARINE — 0.43%			Exponent Inc.	64,012	5,280,990
Matson Inc.	349,643	12,069,676	Korn/Ferry International ^a	192,724	5,542,742
		12,069,676	On Assignment Inc. ^a	382,657	12,700,386
MEDIA — 0.19%			WageWorks Inc. ^a	133,718	8,634,171
E.W. Scripps Co. (The) Class A ^a	244,665	5,468,263			32,158,289
		5,468,263	REAL ESTATE INVESTMENT TRUSTS (REITS) — 11.86%		
METALS & MINING — 0.74%			Acadia Realty Trust ^b	340,576	10,908,649
Century Aluminum Co. ^{a,b}	419,329	10,231,628	Agree Realty Corp.	72,245	2,246,097
Globe Specialty Metals Inc.	249,671	4,301,831	American Assets Trust Inc.	217,526	8,659,710
Stillwater Mining Co. ^{a,b}	430,730	6,348,960	Associated Estates Realty Corp. ^b	468,458	10,872,910
		20,882,419	Aviv REIT Inc. ^b	114,461	3,946,615
MULTI-UTILITIES — 0.36%			CareTrust REIT Inc.	228,158	2,813,188
NorthWestern Corp.	179,129	10,135,119	Cedar Realty Trust Inc.	395,664	2,904,174
		10,135,119	Chesapeake Lodging Trust ^b	445,435	16,574,636
MULTILINE RETAIL — 0.27%			CoreSite Realty Corp.	176,765	6,902,673
Tuesday Morning Corp. ^{a,b}	355,969	7,724,527	Cousins Properties Inc.	1,665,835	19,023,836
		7,724,527	DiamondRock Hospitality Co. ^b	1,587,388	23,604,460
OIL, GAS & CONSUMABLE FUELS — 0.98%			EastGroup Properties Inc.	166,075	10,515,869
Approach Resources Inc. ^{a,b}	144,275	921,917	Education Realty Trust Inc. ^b	203,339	7,440,174
Bonanza Creek Energy Inc. ^a	155,223	3,725,352	EPR Properties ^b	245,944	14,173,753
Carrizo Oil & Gas Inc. ^{a,b}	344,351	14,325,002	Franklin Street Properties Corp.	356,766	4,377,519
PetroQuest Energy Inc. ^{a,b}	485,358	1,815,239	GEO Group Inc. (The)	337,186	13,608,827
Synergy Resources Corp. ^{a,b}	561,663	7,043,254	Healthcare Realty Trust Inc. ^b	796,458	21,759,233
		27,830,764	Inland Real Estate Corp. ^b	716,870	7,849,726
PAPER & FOREST PRODUCTS — 1.65%			Lexington Realty Trust ^b	1,052,782	11,559,546
Boise Cascade Co. ^a	157,392	5,847,113	LTC Properties Inc.	172,981	7,467,590
Clearwater Paper Corp. ^a	71,723	4,916,612	Medical Properties Trust Inc. ^b	1,399,337	19,282,864
Deltic Timber Corp.	90,206	6,170,090	Parkway Properties Inc. ^b	383,813	7,058,321
KapStone Paper and Packaging Corp.	685,436	20,090,129	Pennsylvania Real Estate Investment Trust	346,963	8,139,752
Neenah Paper Inc.	135,294	8,154,169	Post Properties Inc.	441,701	25,958,768
Wausau Paper Corp.	140,958	1,602,693	PS Business Parks Inc. ^b	96,208	7,652,384
		46,780,806	Retail Opportunity Investments Corp. ^b	755,126	12,678,566
PERSONAL PRODUCTS — 0.06%			Sabra Health Care REIT Inc.	442,806	13,448,018
Medifast Inc. ^a	49,287	1,653,579	Saul Centers Inc. ^b	91,769	5,248,269
		1,653,579	Sovran Self Storage Inc.	273,812	23,881,883
PHARMACEUTICALS — 2.86%			Universal Health Realty Income Trust	79,946	3,847,001
Akorn Inc. ^{a,b}	603,602	21,850,392	Urstadt Biddle Properties Inc. Class A	117,293	2,566,371
Depomed Inc. ^{a,b}	478,061	7,701,563			336,971,382
Impax Laboratories Inc. ^{a,b}	537,793	17,037,282	ROAD & RAIL — 1.73%		
Lannett Co. Inc. ^{a,b}	215,150	9,225,632	ArcBest Corp.	196,883	9,129,465
Medicines Co. (The) ^a	223,858	6,194,151	Heartland Express Inc.	449,237	12,133,891
			Knight Transportation Inc.	493,996	16,627,905
			Saia Inc. ^a	201,166	11,136,550
					49,027,811
			SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT — 3.87%		
			Cabot Microelectronics Corp. ^a	91,343	4,322,351
			CEVA Inc. ^a	80,528	1,460,778
			Cirrus Logic Inc. ^{a,b}	303,377	7,150,596
			Diodes Inc. ^a	188,293	5,191,238
			DSP Group Inc. ^a	96,091	1,044,509
			Entropic Communications Inc. ^{a,b}	227,326	575,135
THRIFTS & MORTGAGE FINANCE — 0.56%					
Exar Corp. ^{a,b}	171,285	\$ 1,747,107	Bank Mutual Corp.	351,240	\$ 2,409,506
Kopin Corp. ^a	193,776	701,469	Boff Holding Inc. ^{a,b}	106,048	8,251,595
Micrel Inc.	234,534	3,403,088	Brookline Bancorp Inc.	280,463	2,813,044
Microsemi Corp. ^{a,b}	463,135	13,143,771	Oritani Financial Corp.	165,260	2,545,004
MKS Instruments Inc.	190,024	6,954,878			16,019,149
Monolithic Power Systems Inc.	292,568	14,552,332	TRADING COMPANIES & DISTRIBUTORS — 0.08%		
Nanometrics Inc. ^{a,b}	75,286	1,266,311			

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Schedule of Investments (Unaudited) (Continued)

iSHARES® S&P SMALL-CAP 600 GROWTH ETF

December 31, 2014

Security	Shares	Value	Security	Shares	Value
Exar Corp. ^{a,b}	171,285	\$ 1,747,107	THRIFTS & MORTGAGE FINANCE — 0.56%		
Kopin Corp. ^a	193,776	701,469	Bank Mutual Corp.	351,240	\$ 2,409,506
Micrel Inc.	234,534	3,403,088	Bofl Holding Inc. ^{a,b}	106,048	8,251,595
Microsemi Corp. ^{a,b}	463,135	13,143,771	Brookline Bancorp Inc.	280,463	2,813,044
MKS Instruments Inc.	190,024	6,954,878	Oritani Financial Corp.	165,260	2,545,004
Monolithic Power Systems Inc.	292,568	14,552,332			<u>16,019,149</u>
Nanometrics Inc. ^{a,b}	75,286	1,266,311	TRADING COMPANIES & DISTRIBUTORS — 0.08%		
Pericom Semiconductor Corp. ^a	91,281	1,235,945	Aceto Corp.	105,320	2,285,444
Power Integrations Inc.	125,045	6,469,828			<u>2,285,444</u>
Synaptics Inc. ^{a,b}	299,382	20,609,457	WATER UTILITIES — 0.25%		
Tessera Technologies Inc.	381,384	13,638,292	American States Water Co.	190,677	7,180,896
Ultratech Inc. ^{a,b}	77,864	1,445,156			<u>7,180,896</u>
Veeco Instruments Inc. ^a	147,619	5,148,951	TOTAL COMMON STOCKS		
		<u>110,061,192</u>	(Cost: \$2,393,383,723)		2,836,122,798
SOFTWARE — 4.48%			SHORT-TERM INVESTMENTS — 11.53%		
Blackbaud Inc.	375,761	16,255,421	MONEY MARKET FUNDS — 11.53%		
Bottomline Technologies Inc. ^{a,b}	146,072	3,692,700	BlackRock Cash Funds: Institutional,		
Epix Inc. ^b	111,467	1,893,824	SL Agency Shares		
EPIQ Systems Inc.	148,774	2,541,060	0.15% ^{c,d,e}	308,835,976	308,835,976
Interactive Intelligence Group Inc. ^{a,b}	75,384	3,610,894	BlackRock Cash Funds: Prime,		
Manhattan Associates Inc. ^{a,b}	605,363	24,650,381	SL Agency Shares		
MicroStrategy Inc. Class A ^a	73,452	11,928,605	0.13% ^{c,d,e}	18,825,465	18,825,465
Monotype Imaging Holdings Inc.	194,813	5,616,459			<u>327,661,441</u>
NetScout Systems Inc. ^{a,b}	304,582	11,129,426	TOTAL SHORT-TERM INVESTMENTS		
Progress Software Corp. ^a	224,897	6,076,717	(Cost: \$327,661,441)		327,661,441
Synchronoss Technologies Inc. ^{a,b}	292,362	12,238,273	TOTAL INVESTMENTS		
Take-Two Interactive Software Inc. ^{a,b}	682,616	19,133,727	IN SECURITIES — 111.36%		
Tangoe Inc. ^{a,b}	127,191	1,657,299	(Cost: \$2,721,045,164)		3,163,784,239
Vasco Data Security International Inc. ^{a,b}	239,053	6,743,685	Other Assets, Less Liabilities — (11.36)%		(322,860,595)
		<u>127,168,471</u>	NET ASSETS — 100.00%		<u>\$2,840,923,644</u>
SPECIALTY RETAIL — 3.59%					
Brown Shoe Co. Inc.	157,082	5,050,186			
Buckle Inc. (The) ^b	114,306	6,003,351			
Cato Corp. (The) Class A	106,932	4,510,392			
Christopher & Banks Corp. ^a	144,125	822,954			
Finish Line Inc. (The) Class A	195,167	4,744,510			
Francesca's Holdings Corp. ^{a,b}	344,738	5,757,124			
Group 1 Automotive Inc.	85,281	7,642,883			
Hibbett Sports Inc. ^{a,b}	91,877	4,449,603			
Lithia Motors Inc. Class A	96,600	8,374,254			
Lumber Liquidators Holdings Inc. ^{a,b}	118,912	7,885,055			
MarineMax Inc. ^{a,b}	112,377	2,253,159			
Monro Muffler Brake Inc.	156,620	9,052,636			
Outerwall Inc. ^{a,b}	153,676	11,559,509			
Select Comfort Corp. ^{a,b}	432,936	11,702,260			
Vitamin Shoppe Inc. ^{a,b}	113,294	5,503,822			
Zumiez Inc. ^a	176,092	6,802,434			
		<u>102,114,132</u>			
TEXTILES, APPAREL & LUXURY GOODS — 2.95%					
G-III Apparel Group Ltd. ^{a,b}	155,063	15,662,914			
Iconix Brand Group Inc. ^{a,b}	389,640	13,165,936			
Oxford Industries Inc.	58,979	3,256,230			
SKECHERS U.S.A. Inc. Class A ^a	332,737	18,383,719			
Steven Madden Ltd. ^a	284,953	9,070,054			
Wolverine World Wide Inc.	823,824	24,278,093			
		<u>83,816,946</u>			

Open futures contracts as of December 31, 2014 were as follows:

Issue	Number of Contracts Purchased (Sold)	Expiration	Exchange	Notional Value	Unrealized Appreciation (Depreciation)
E-mini Russell 2000	34	Mar. 2015	ICE Markets Equity	\$ 4,082,380	\$ 92,883

See accompanying notes to schedules of investments.

Security	Shares	Value	Security	Shares	Value
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Schedule of Investments (Unaudited)

iSHARES® S&P SMALL-CAP 600 VALUE ETF

December 31, 2014

Security	Shares	Value	Security	Shares	Value
COMMON STOCKS — 99.86%					
AEROSPACE & DEFENSE — 2.78%					
AAR Corp.	359,657	\$ 9,991,271	Greenhill & Co. Inc.	122,865	\$ 5,356,914
AeroVironment Inc. ^{a,b}	190,091	5,179,980	Interactive Brokers Group Inc. Class A	553,759	16,147,612
American Science and Engineering Inc.	74,353	3,858,921	Investment Technology Group Inc. ^{a,b}	330,064	6,871,932
Cubic Corp.	205,860	10,836,470	Piper Jaffray Companies Inc. ^a	72,876	4,233,367
Engility Holdings Inc. ^a	166,470	7,124,916	Stifel Financial Corp. ^a	625,381	31,906,939
GenCorp Inc. ^a	300,811	5,504,841	SWS Group Inc. ^{a,b}	292,808	2,023,303
Moog Inc. Class A ^a	219,486	16,248,549	Virtus Investment Partners Inc.	24,685	4,208,546
National Presto Industries Inc. ^b	46,374	2,691,547			
Orbital Sciences Corp. ^a	576,639	15,505,823			
Teledyne Technologies Inc. ^a	134,989	13,868,770			
		90,811,088			94,962,938
AIR FREIGHT & LOGISTICS — 1.06%			CHEMICALS — 3.38%		
Atlas Air Worldwide Holdings Inc. ^{a,b}	234,739	11,572,633	A. Schulman Inc.	275,775	11,177,161
Hub Group Inc. Class A ^{a,b}	329,347	12,541,534	American Vanguard Corp.	241,366	2,804,673
UTi Worldwide Inc. ^a	870,952	10,512,390	Calgon Carbon Corp. ^{a,b}	277,734	5,771,313
		34,626,557	FutureFuel Corp.	212,810	2,770,786
AIRLINES — 0.20%			H.B. Fuller Co.	276,104	12,294,911
SkyWest Inc.	486,619	6,462,300	Hawkins Inc.	89,601	3,882,411
		6,462,300	Innophos Holdings Inc.	113,369	6,626,418
AUTO COMPONENTS — 0.65%			Intrepid Potash Inc. ^{a,b}	532,602	7,392,516
Dorman Products Inc. ^{a,b}	98,569	4,757,926	Koppers Holdings Inc.	194,626	5,056,383
Drew Industries Inc. ^a	91,634	4,679,748	Kraton Performance Polymers Inc. ^a	310,406	6,453,341
Standard Motor Products Inc.	197,829	7,541,242	LSB Industries Inc. ^{a,b}	184,863	5,812,093
Superior Industries International Inc.	219,832	4,350,475	OM Group Inc.	292,259	8,709,318
		21,329,391	Quaker Chemical Corp.	71,840	6,612,154
BIOTECHNOLOGY — 0.41%			Rayonier Advanced Materials Inc.	405,075	9,033,172
Acorda Therapeutics Inc. ^a	146,940	6,005,438	Stepan Co.	181,142	7,260,171
Emergent BioSolutions Inc. ^{a,b}	88,639	2,413,640	Tredegar Corp.	243,065	5,466,532
Momenta Pharmaceuticals Inc. ^{a,b}	233,756	2,814,422	Zep Inc.	218,612	3,311,972
Spectrum Pharmaceuticals Inc. ^a	325,267	2,254,100			110,435,325
		13,487,600	COMMERCIAL BANKS — 9.50%		
BUILDING PRODUCTS — 1.09%			Banner Corp.	98,684	4,245,386
American Woodmark Corp. ^a	39,669	1,604,214	BBCN Bancorp Inc.	751,961	10,813,199
Gibraltar Industries Inc. ^a	274,739	4,467,256	Cardinal Financial Corp.	154,524	3,064,211
Griffon Corp.	400,179	5,322,381	Central Pacific Financial Corp.	258,269	5,552,784
Quanex Building Products Corp.	354,907	6,665,153	City Holding Co.	144,420	6,719,863
Simpson Manufacturing Co. Inc.	212,806	7,363,088	Columbia Banking System Inc.	283,922	7,839,086
Universal Forest Products Inc.	189,590	10,086,188	Community Bank System Inc.	384,467	14,659,727
		35,508,280	CVB Financial Corp.	493,893	7,912,166
CAPITAL MARKETS — 2.91%			F.N.B. Corp.	1,643,807	21,895,509
Calamos Asset Management Inc. Class A	160,444	2,137,114	First Bancorp (Puerto Rico) ^a	990,126	5,812,040
Evercore Partners Inc. Class A	160,515	8,406,171	First Commonwealth Financial Corp.	504,009	4,646,963
Financial Engines Inc.	192,055	7,019,610	First Financial Bancorp	580,680	10,794,841
FXCM Inc. Class A	401,414	6,651,430	First Financial Bankshares Inc.	267,323	7,987,611
			Hanmi Financial Corp.	301,600	6,577,896
			Independent Bank Corp. (Massachusetts)	138,309	5,921,008
			LegacyTexas Financial Group Inc.	193,523	4,615,524
			National Penn Bancshares Inc.	1,171,635	12,331,458
			NBT Bancorp Inc.	413,737	10,868,871
			OFB Bancorp	423,932	7,058,468
			Old National Bancorp	1,012,989	15,073,276
			S&T Bancorp Inc.	282,403	8,418,433
			Simmons First National Corp. Class A	64,657	2,628,307
			Sterling Bancorp	793,966	11,417,231
			Susquehanna Bancshares Inc.	1,717,459	23,065,474
			Texas Capital Bancshares Inc. ^a	138,673	7,534,104
			Tompkins Financial Corp.	111,593	6,171,093
			UMB Financial Corp.	357,760	20,352,966
			United Bankshares Inc./WV	361,677	13,544,804
			United Community Banks Inc.	428,544	8,116,623
			Westamerica Bancorp	147,524	7,231,627
			Wilshire Bancorp Inc.	667,714	6,763,943
COMMERCIAL SERVICES & SUPPLIES — 3.56%			DIVERSIFIED CONSUMER SERVICES — 0.61%		
ABM Industries Inc.	490,919	14,064,829	American Public Education Inc. ^a	95,438	\$ 3,518,799
			Capella Education Co.	42,537	3,273,648
			Career Education Corp. ^a	567,415	3,949,208

Security	Shares	Value	Security	Shares	Value
Wintrust Financial Corp.	442,613	\$ 20,696,584			
		310,331,076			
COMMERCIAL SERVICES & SUPPLIES — 3.56%			DIVERSIFIED CONSUMER SERVICES — 0.61%		
ABM Industries Inc.	490,919	14,064,829	American Public Education Inc. ^a	95,438	\$ 3,518,799
			Capella Education Co.	42,537	3,273,648
			Career Education Corp. ^a	567,415	3,949,208

Schedule of Investments (Unaudited) (Continued)

iSHARES® S&P SMALL-CAP 600 VALUE ETF

December 31, 2014

Security	Shares	Value	Security	Shares	Value
Wintrust Financial Corp.	442,613	\$ 20,696,584	DIVERSIFIED CONSUMER SERVICES — 0.61%		
		310,331,076	American Public Education Inc. ^a	95,438	\$ 3,518,799
COMMERCIAL SERVICES & SUPPLIES — 3.56%			Capella Education Co.	42,537	3,273,648
ABM Industries Inc.	490,919	14,064,829	Career Education Corp. ^a	567,415	3,949,208
Brady Corp. Class A	451,219	12,336,327	Regis Corp. ^a	423,552	7,098,731
Brink's Co. (The)	459,638	11,219,764	Universal Technical Institute Inc.	203,057	1,998,081
G&K Services Inc. Class A	96,148	6,812,086			19,838,467
Interface Inc.	626,665	10,321,173	DIVERSIFIED FINANCIAL SERVICES — 0.26%		
Matthews International Corp. Class A	145,669	7,089,710	MarketAxess Holdings Inc.	116,998	8,389,927
Mobile Mini Inc.	209,928	8,504,183			8,389,927
Tetra Tech Inc.	592,979	15,832,539	DIVERSIFIED TELECOMMUNICATION SERVICES — 0.50%		
UniFirst Corp.	78,690	9,556,900	8x8 Inc. ^a	464,568	4,255,443
United Stationers Inc.	368,442	15,533,515	Atlantic Tele-Network Inc.	94,813	6,408,411
Viad Corp.	190,598	5,081,343	Cincinnati Bell Inc. ^a	833,525	2,658,945
		116,352,369	Lumos Networks Corp.	179,908	3,026,052
COMMUNICATIONS EQUIPMENT — 1.32%					16,348,851
ADTRAN Inc.	514,027	11,205,788	ELECTRIC UTILITIES — 1.80%		
Black Box Corp.	146,347	3,497,693	ALLETE Inc.	363,483	20,042,453
CalAmp Corp. ^a	120,679	2,208,426	El Paso Electric Co.	382,240	15,312,534
Comtech Telecommunications Corp.	82,875	2,612,220	UIL Holdings Corp.	535,741	23,326,163
Digi International Inc. ^a	233,970	2,173,581			58,681,150
Harmonic Inc. ^a	833,660	5,843,957	ELECTRICAL EQUIPMENT — 1.62%		
Ixia ^{a,b}	361,453	4,066,346	Encore Wire Corp.	176,856	6,602,035
NETGEAR Inc. ^a	327,339	11,646,722	EnerSys	429,732	26,523,059
		43,254,733	Franklin Electric Co. Inc.	206,119	7,735,646
COMPUTERS & PERIPHERALS — 0.34%			General Cable Corp.	460,535	6,861,972
QLogic Corp. ^a	834,001	11,108,893	Powell Industries Inc.	87,633	4,300,151
		11,108,893	Vicor Corp. ^a	82,623	999,738
					53,022,601
CONSTRUCTION & ENGINEERING — 1.43%			ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS — 6.49%		
Aegion Corp. ^{a,b}	353,413	6,577,016	Agilysys Inc. ^{a,b}	80,761	1,016,781
Comfort Systems USA Inc.	353,241	6,047,486	Anixter International Inc. ^a	258,226	22,842,672
Dycom Industries Inc. ^a	151,432	5,313,749	Badger Meter Inc.	46,482	2,758,707
EMCOR Group Inc.	613,432	27,291,590	Benchmark Electronics Inc. ^a	502,884	12,793,369
Orion Marine Group Inc. ^a	142,145	1,570,702	Checkpoint Systems Inc. ^a	397,055	5,451,565
		46,800,543	Coherent Inc. ^a	237,873	14,443,648
CONSUMER FINANCE — 0.88%			CTS Corp.	317,250	5,656,567
Cash America International Inc.	272,996	6,175,170	Daktronics Inc.	370,438	4,634,179
Encore Capital Group Inc. ^a	99,403	4,413,493	Electro Scientific Industries Inc.	178,793	1,387,434
EZCORP Inc. Class A NVS ^{a,b}	463,205	5,442,659	Fabrinet ^{a,b}	281,163	4,987,832
First Cash Financial Services Inc. ^a	99,105	5,517,175	FARO Technologies Inc. ^a	62,565	3,921,574
Green Dot Corp. Class A ^a	205,841	4,217,682	II-VI Inc. ^{a,b}	491,904	6,714,490
World Acceptance Corp. ^{a,b}	37,382	2,970,000	Insight Enterprises Inc. ^{a,b}	388,901	10,068,647
		28,736,179	Littelfuse Inc.	78,881	7,625,426
CONTAINERS & PACKAGING — 0.13%			Mercury Systems Inc. ^a	305,714	4,255,539
Myers Industries Inc.	235,482	4,144,483	MTS Systems Corp.	67,093	5,033,988
		4,144,483	Newport Corp. ^a	378,405	7,231,319
DISTRIBUTORS — 0.05%			OSI Systems Inc. ^a	89,892	6,361,657
VOXX International Corp. ^{a,b}	192,315	1,684,679	Park Electrochemical Corp.	111,143	2,770,795
		1,684,679	Plexus Corp. ^a	318,411	13,121,717
			Rofin-Sinar Technologies Inc. ^{a,b}	265,675	7,643,470
			Rogers Corp. ^a	90,012	7,330,577
374					
ENERGY EQUIPMENT & SERVICES — 3.57%					
Sanmina Corp. ^a	781,424	\$ 18,386,907	Integra LifeSciences Holdings Corp. ^{a,b}	121,817	\$ 6,606,136
ScanSource Inc. ^a	270,136	10,848,662	Invacare Corp.	277,396	4,649,157
SYNNEX Corp.	264,604	20,681,449	Masimo Corp. ^a	180,313	4,749,444
TTM Technologies Inc. ^{a,b}	505,647	3,807,522	Meridian Bioscience Inc. ^b	216,554	3,564,479
		211,776,493	Merit Medical Systems Inc. ^{a,b}	410,774	7,118,713
ENERGY EQUIPMENT & SERVICES — 3.57%			Neogen Corp. ^a	129,403	6,417,095
Basic Energy Services Inc. ^a	333,890	2,340,569	NuVasive Inc. ^{a,b}	182,975	8,629,101
Bristow Group Inc.	333,110	21,915,307	SurModics Inc. ^a	50,245	1,110,415
C&J Energy Services Inc. ^a	434,780	5,743,444	West Pharmaceutical Services Inc.	275,935	14,690,779

Schedule of Investments (Unaudited) (Continued)

iSHARES® S&P SMALL-CAP 600 VALUE ETF

December 31, 2014

Security	Shares	Value	Security	Shares	Value
Sanmina Corp. ^a	781,424	\$ 18,386,907	Integra LifeSciences Holdings Corp. ^{a,b}	121,817	\$ 6,606,136
ScanSource Inc. ^a	270,136	10,848,662	Invacare Corp.	277,396	4,649,157
SYNNEX Corp.	264,604	20,681,449	Masimo Corp. ^a	180,313	4,749,444
TTM Technologies Inc. ^{a,b}	505,647	3,807,522	Meridian Bioscience Inc. ^b	216,554	3,564,479
		211,776,493	Merit Medical Systems Inc. ^{a,b}	410,774	7,118,713
ENERGY EQUIPMENT & SERVICES — 3.57%			Neogen Corp. ^a	129,403	6,417,095
Basic Energy Services Inc. ^a	333,890	2,340,569	NuVasive Inc. ^{a,b}	182,975	8,629,101
Bristow Group Inc.	333,110	21,915,307	SurModics Inc. ^a	50,245	1,110,415
C&J Energy Services Inc. ^a	434,780	5,743,444	West Pharmaceutical Services Inc.	275,935	14,690,779
ERA Group Inc. ^a	97,759	2,067,603			103,311,732
Exterran Holdings Inc.	646,746	21,070,985	HEALTH CARE PROVIDERS & SERVICES — 3.02%		
Geospace Technologies Corp. ^a	125,291	3,320,211	Air Methods Corp. ^a	145,275	6,396,458
Gulf Island Fabrication Inc.	125,925	2,441,686	Almost Family Inc. ^a	74,038	2,143,400
GulfMark Offshore Inc. Class A	249,831	6,100,873	Amedisys Inc. ^{a,b}	160,757	4,718,218
Hornbeck Offshore Services Inc. ^{a,b}	306,245	7,646,937	AmSurg Corp. ^{a,b}	173,672	9,505,069
ION Geophysical Corp. ^a	1,208,856	3,324,354	Bio-Reference Laboratories Inc. ^{a,b}	105,205	3,380,237
Matrix Service Co. ^a	251,108	5,604,730	CorVel Corp. ^a	43,163	1,606,527
Newpark Resources Inc. ^a	796,214	7,595,881	Cross Country Healthcare Inc. ^a	138,203	1,724,773
Paragon Offshore PLC ^b	809,684	2,242,825	Hanger Inc. ^{a,b}	335,179	7,340,420
Pioneer Energy Services Corp. ^a	604,118	3,346,814	Healthways Inc. ^{a,b}	334,636	6,652,564
SEACOR Holdings Inc. ^a	167,047	12,329,739	IPC The Hospitalist Co. Inc. ^a	163,278	7,492,827
Tesco Corp.	340,690	4,367,646	Kindred Healthcare Inc.	658,883	11,978,493
TETRA Technologies Inc. ^{a,b}	756,044	5,050,374	Landauer Inc.	44,028	1,503,116
		116,509,978	LHC Group Inc. ^a	116,319	3,626,826
FOOD & STAPLES RETAILING — 1.71%			Magellan Health Inc. ^a	261,856	15,719,216
Andersons Inc. (The)	254,481	13,523,120	MWI Veterinary Supply Inc. ^{a,b}	40,378	6,860,626
Casey's General Stores Inc.	365,946	33,052,243	PharMerica Corp. ^{a,b}	286,356	5,930,433
SpartanNash Co.	355,727	9,298,704	Providence Service Corp. (The) ^a	52,545	1,914,740
		55,874,067			98,493,943
FOOD PRODUCTS — 1.48%			HEALTH CARE TECHNOLOGY — 0.64%		
B&G Foods Inc. Class A	238,830	7,141,017	Computer Programs and Systems Inc.	41,318	2,510,069
Darling Ingredients Inc. ^{a,b}	1,560,259	28,334,303	MedAssets Inc. ^a	251,094	4,961,617
Diamond Foods Inc. ^a	130,029	3,670,719	Medidata Solutions Inc. ^{a,b}	195,616	9,340,664
Sanderson Farms Inc. ^b	87,756	7,373,698	Quality Systems Inc.	253,874	3,957,896
Seneca Foods Corp. Class A ^{a,b}	67,973	1,837,310			20,770,246
		48,357,047	HOTELS, RESTAURANTS & LEISURE — 2.09%		
GAS UTILITIES — 3.34%			Biglari Holdings Inc. ^{a,b}	16,302	6,512,812
Laclede Group Inc. (The)	409,427	21,781,516	Bob Evans Farms Inc.	132,265	6,769,323
New Jersey Resources Corp.	207,978	12,728,254	Boyd Gaming Corp. ^{a,b}	738,275	9,435,154
Northwest Natural Gas Co.	257,557	12,852,094	Cracker Barrel Old Country Store Inc.	92,820	13,065,343
Piedmont Natural Gas Co.	400,688	15,791,114	DineEquity Inc.	73,480	7,615,467
South Jersey Industries Inc.	318,796	18,786,648	Interval Leisure Group Inc.	175,410	3,664,315
Southwest Gas Corp.	440,728	27,241,398	Marcus Corp. (The)	173,683	3,214,872
		109,181,024	Monarch Casino & Resort Inc. ^a	52,847	876,732
HEALTH CARE EQUIPMENT & SUPPLIES — 3.16%			Red Robin Gourmet Burgers Inc. ^a	133,057	10,242,063
Analogic Corp.	117,036	9,902,416	Ruby Tuesday Inc. ^{a,b}	586,719	4,013,158
AngioDynamics Inc. ^a	242,703	4,613,784	Ruth's Hospitality Group Inc.	185,340	2,780,100
CONMED Corp.	148,763	6,688,384			68,189,339
CryoLife Inc.	117,442	1,330,618	HOUSEHOLD DURABLES — 0.94%		
Cyberonics Inc. ^{a,b}	97,082	5,405,526	Ethan Allen Interiors Inc.	246,521	7,634,755
Greatbatch Inc. ^{a,b}	92,545	4,562,469	iRobot Corp. ^{a,b}	131,652	4,570,958
Haemonetics Corp. ^{a,b}	248,539	9,300,329	La-Z-Boy Inc.	490,127	13,155,009
ICU Medical Inc. ^a	48,509	3,972,887	M/I Homes Inc. ^{a,b}	232,495	5,338,085
					30,698,807
HOUSEHOLD PRODUCTS — 0.24%			LIFE SCIENCES TOOLS & SERVICES — 0.09%		
Central Garden & Pet Co. Class A ^a	406,161	\$ 3,878,838	Luminex Corp. ^{a,b}	151,388	2,840,039
WD-40 Co.	48,037	4,086,988			2,840,039
		7,965,826	MACHINERY — 3.87%		
INSURANCE — 4.07%			Actuant Corp. Class A	615,451	16,764,885
American Equity Investment Life Holding Co.	380,170	11,097,162	Albany International Corp. Class A	155,589	5,910,826
Amerisafe Inc.	87,147	3,691,547			
eHealth Inc. ^a	88,305	2,200,561			

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Schedule of Investments (Unaudited) (Continued)

iSHARES® S&P SMALL-CAP 600 VALUE ETF

December 31, 2014

Security	Shares	Value	Security	Shares	Value
HOUSEHOLD PRODUCTS — 0.24%			Sturm Ruger & Co. Inc. ^b		
Central Garden & Pet Co. Class A ^a	406,161	\$ 3,878,838		90,600	\$ 3,137,478
WD-40 Co.	48,037	4,086,988			13,147,609
		7,965,826	LIFE SCIENCES TOOLS & SERVICES — 0.09%		
INSURANCE — 4.07%			Luminex Corp. ^{a,b}	151,388	2,840,039
American Equity Investment Life Holding Co.	380,170	11,097,162			2,840,039
Amerisafe Inc.	87,147	3,691,547	MACHINERY — 3.87%		
eHealth Inc. ^a	88,305	2,200,561	Actuant Corp. Class A	615,451	16,764,885
Employers Holdings Inc.	298,342	7,014,020	Albany International Corp. Class A	155,589	5,910,826
Horace Mann Educators Corp.	396,814	13,166,288	Astec Industries Inc.	177,906	6,993,485
Infinity Property and Casualty Corp.	108,929	8,415,855	Barnes Group Inc.	464,214	17,180,560
Meadowbrook Insurance Group Inc.	440,274	3,724,718	Briggs & Stratton Corp. ^b	430,133	8,783,316
Montpelier Re Holdings Ltd.	160,734	5,757,492	CIRCOR International Inc.	167,802	10,115,105
Navigators Group Inc. (The) ^{a,b}	102,728	7,534,072	EnPro Industries Inc. ^{a,b}	115,871	7,272,064
ProAssurance Corp.	541,783	24,461,502	ESCO Technologies Inc.	141,793	5,232,162
RLI Corp.	203,468	10,051,319	Federal Signal Corp.	289,723	4,473,323
Safety Insurance Group Inc.	119,399	7,642,730	John Bean Technologies Corp.	157,347	5,170,422
Selective Insurance Group Inc.	534,315	14,517,339	Lindsay Corp. ^b	43,998	3,772,389
Stewart Information Services Corp.	210,051	7,780,289	Mueller Industries Inc.	312,181	10,657,859
United Fire Group Inc.	200,024	5,946,714	Standex International Corp.	43,724	3,378,116
		133,001,608	Tennant Co.	80,326	5,797,127
INTERNET & CATALOG RETAIL — 0.31%			Titan International Inc.	509,262	5,413,455
Blue Nile Inc. ^{a,b}	54,355	1,957,324	Watts Water Technologies Inc. Class A	148,513	9,421,665
FTD Companies Inc. ^{a,b}	70,218	2,444,991			126,336,759
NutriSystem Inc.	146,481	2,863,703	MEDIA — 0.42%		
PetMed Express Inc. ^b	193,566	2,781,543	Harte-Hanks Inc.	405,010	3,134,778
		10,047,561	Scholastic Corp.	254,455	9,267,251
INTERNET SOFTWARE & SERVICES — 0.73%			Sizmek Inc. ^{a,b}	213,150	1,334,319
Blucora Inc. ^a	387,899	5,372,401			13,736,348
Liquidity Services Inc. ^{a,b}	235,368	1,922,957	METALS & MINING — 2.20%		
LivePerson Inc. ^{a,b}	159,579	2,250,064	A.M. Castle & Co. ^{a,b}	167,181	1,334,104
Monster Worldwide Inc. ^{a,b}	841,228	3,886,473	AK Steel Holding Corp. ^{a,b}	1,674,937	9,949,126
NIC Inc.	214,148	3,852,522	Gerber Scientific Inc. Escrow ^a	177,368	1,774
Perficient Inc. ^a	164,043	3,056,121	Globe Specialty Metals Inc.	316,874	5,459,739
QuinStreet Inc. ^a	238,311	1,446,548	Haynes International Inc.	117,964	5,721,254
XO Group Inc. ^a	103,767	1,889,597	Kaiser Aluminum Corp.	168,397	12,028,598
		23,676,683	Materion Corp.	190,592	6,714,556
IT SERVICES — 1.84%			Olympic Steel Inc.	87,527	1,556,230
CACI International Inc. Class A ^{a,b}	225,484	19,432,211	RTI International Metals Inc. ^a	291,444	7,361,876
CIBER Inc. ^a	665,783	2,363,530	Stillwater Mining Co. ^{a,b}	638,803	9,415,956
CSG Systems International Inc.	326,015	8,173,196	SunCoke Energy Inc.	626,754	12,121,422
ExlService Holdings Inc. ^a	115,327	3,311,038			71,664,635
Forrester Research Inc.	37,786	1,487,257	MULTI-UTILITIES — 0.98%		
Heartland Payment Systems Inc.	109,638	5,914,970	Avista Corp.	542,531	19,178,471
ManTech International Corp. Class A	222,116	6,714,567	NorthWestern Corp.	226,014	12,787,872
Sykes Enterprises Inc. ^{a,b}	370,009	8,684,111			31,966,343
TeleTech Holdings Inc. ^a	165,854	3,927,423	MULTILINE RETAIL — 0.18%		
		60,008,303	Fred's Inc. Class A	329,332	5,733,670
LEISURE EQUIPMENT & PRODUCTS — 0.40%					5,733,670
Arctic Cat Inc.	122,140	4,335,970	OIL, GAS & CONSUMABLE FUELS — 2.10%		
Callaway Golf Co.	736,904	5,674,161	Approach Resources Inc. ^{a,b}	186,008	\$ 1,188,591
			Arch Coal Inc. ^b	2,011,421	3,580,329
			Bill Barrett Corp. ^{a,b}	470,364	5,357,446
			Bonanza Creek Energy Inc. ^a	125,871	3,020,904
			Cloud Peak Energy Inc. ^{a,b}	579,859	5,323,106
			Comstock Resources Inc. ^b	420,859	2,866,050
			Contango Oil & Gas Co. ^a	150,853	4,410,942
			Green Plains Inc.	324,303	8,036,228
			Northern Oil and Gas Inc. ^a	546,253	3,086,330
			PDC Energy Inc. ^{a,b}	339,697	14,019,295
			Penn Virginia Corp. ^{a,b}	676,791	4,520,964
			Getty Realty Corp.	247,390	\$ 4,504,972
			Government Properties Income Trust ^b	596,264	13,720,035
			Kite Realty Group Trust	790,846	22,728,914
			Lexington Realty Trust ^b	754,292	8,282,126
			LTC Properties Inc.	128,483	5,546,611
			Parkway Properties Inc.	350,665	6,448,729
			Pennsylvania Real Estate Investment Trust ^b	247,903	5,815,804
			PS Business Parks Inc.	71,425	5,681,145
			Urstadt Biddle Properties Inc. Class A	104,868	2,294,512
					140,636,887
			REAL ESTATE MANAGEMENT & DEVELOPMENT — 0.16%		
					a

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Security	Shares	Value	Security	Shares	Value

Schedule of Investments (Unaudited) (Continued)

iSHARES® S&P SMALL-CAP 600 VALUE ETF

December 31, 2014

Security	Shares	Value	Security	Shares	Value
Brown Shoe Co. Inc.	232,427	\$ 7,472,528	WIRELESS TELECOMMUNICATION SERVICES — 0.13%		
Buckle Inc. (The) ^b	132,824	6,975,916	NTELOS Holdings Corp.	160,955	\$ 674,401
Cato Corp. (The) Class A	118,952	5,017,395	Spok Holdings Inc.	205,421	3,566,109
Children's Place Inc. (The)	200,593	11,433,801			<u>4,240,510</u>
Christopher & Banks Corp. ^a	192,360	1,098,376	TOTAL COMMON STOCKS		
Finish Line Inc. (The) Class A	226,254	5,500,235	(Cost: \$2,990,992,876)		3,260,413,267
Genesco Inc. ^{a,b}	228,259	17,489,205	SHORT-TERM INVESTMENTS — 5.46%		
Group 1 Automotive Inc.	103,589	9,283,646	MONEY MARKET FUNDS — 5.46%		
Haverly Furniture Companies Inc.	195,320	4,298,993	BlackRock Cash Funds: Institutional,		
Hibbett Sports Inc. ^a	130,608	6,325,345	SL Agency Shares	165,881,498	165,881,498
Kirkland's Inc. ^a	141,758	3,351,159	0.15% ^{c,d,e}		
Lithia Motors Inc. Class A	104,018	9,017,320	BlackRock Cash Funds: Prime,		
Lumber Liquidators Holdings Inc. ^{a,b}	118,015	7,825,575	SL Agency Shares	10,111,504	10,111,504
MarineMax Inc. ^a	106,598	2,137,290	0.13% ^{c,d,e}		
Men's Wearhouse Inc. (The)	432,545	19,096,862	BlackRock Cash Funds: Treasury,		
Monro Muffler Brake Inc.	116,461	6,731,446	SL Agency Shares	2,396,742	2,396,742
Pep Boys-Manny, Moe & Jack (The) ^a	508,143	4,989,964	0.00% ^{c,d}		<u>178,389,744</u>
Sonic Automotive Inc. Class A	315,397	8,528,335	TOTAL SHORT-TERM INVESTMENTS		
Stage Stores Inc.	302,352	6,258,686	(Cost: \$178,389,744)		<u>178,389,744</u>
Stein Mart Inc.	268,410	3,924,154	TOTAL INVESTMENTS		
Vitamin Shoppe Inc. ^{a,b}	161,225	7,832,311	IN SECURITIES — 105.32%		
		<u>168,282,081</u>	(Cost: \$3,169,382,620)		3,438,803,011
TEXTILES, APPAREL & LUXURY GOODS — 1.06%			Other Assets, Less Liabilities — (5.32)%		<u>(173,652,508)</u>
Crocs Inc. ^a	782,849	9,777,784	NET ASSETS — 100.00%		<u>\$3,265,150,503</u>
Movado Group Inc.	171,367	4,861,682			
Oxford Industries Inc.	68,503	3,782,051	NVS — Non-Voting Shares		
Perry Ellis International Inc. ^a	113,680	2,947,722			
Quiksilver Inc. ^{a,b}	1,165,621	2,576,022			
Steven Madden Ltd. ^{a,b}	203,428	6,475,113			
Unifi Inc. ^a	135,978	4,042,626			
		<u>34,463,000</u>			
THRIFTS & MORTGAGE FINANCE — 1.16%					
Brookline Bancorp Inc.	337,848	3,388,615			
Dime Community Bancshares Inc.	286,853	4,669,967			
Northwest Bancshares Inc.	898,416	11,257,153			
Oritani Financial Corp.	170,665	2,628,241			
Provident Financial Services Inc.	510,924	9,227,287			
TrustCo Bank Corp. NY	900,633	6,538,596			
		<u>37,709,859</u>			
TOBACCO — 0.33%					
Alliance One International Inc. ^a	789,799	1,247,882			
Universal Corp.	219,950	9,673,401			
		<u>10,921,283</u>			
TRADING COMPANIES & DISTRIBUTORS — 1.27%					
Aceto Corp.	138,185	2,998,614			
Applied Industrial Technologies Inc.	391,106	17,830,522			
DXP Enterprises Inc. ^a	121,918	6,160,517			
Kaman Corp.	257,431	10,320,409			
Veritiv Corp. ^a	77,142	4,001,356			
		<u>41,311,418</u>			
WATER UTILITIES — 0.16%					
American States Water Co.	142,497	5,366,437			
		<u>5,366,437</u>			

Open futures contracts as of December 31, 2014 were as follows:

Issue	Number of Contracts		Expiration	Exchange	Notional Value	Unrealized Appreciation (Depreciation)
	Purchased	(Sold)				
E-mini Russell 2000		41	Mar. 2015	ICE Markets Equity	\$4,922,870	\$ 158,784

See accompanying notes to schedules of investments.

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Security	Shares	Value	Security	Shares	Value
PREFERRED STOCKS — 99.37%			State Street Corp., 5.90% ^b	2,144,209	\$ 55,449,245
			Stifel Financial Corp., 6.70%	536,928	13,412,461

Schedule of Investments (Unaudited)

iSHARES® U.S. PREFERRED STOCK ETF

December 31, 2014

Security	Shares	Value	Security	Shares	Value
PREFERRED STOCKS — 99.37%					
AUTOMOBILES — 8.95%					
BAC Capital Trust VIII, 6.00% ^a	1,539,474	\$ 39,133,429	State Street Corp., 5.90% ^b	2,144,209	\$ 55,449,245
Countrywide Capital IV, 6.75%	1,465,780	37,142,865	Stifel Financial Corp., 6.70%	536,928	13,412,461
Countrywide Capital V, 7.00%	4,307,522	110,918,691			1,582,128,311
Deutsche Bank Capital Funding Trust VIII, 6.38%	1,708,957	43,749,299	COMMERCIAL BANKS — 35.29%		
Deutsche Bank Capital Funding Trust IX, 6.63%	3,262,391	83,354,090	Bank of America Corp., 6.38% ^a	1,903,818	48,147,557
Deutsche Bank Contingent Capital Trust II, 6.55% ^a	2,289,587	60,078,763	Bank of America Corp. Series 4, 4.00% ^b	638,266	12,937,652
Deutsche Bank Contingent Capital Trust III, 7.60%	5,571,990	154,288,403	Bank of America Corp. Series 5, 4.00% ^b	802,409	16,176,565
Deutsche Bank Contingent Capital Trust V, 8.05% ^a	3,910,140	110,226,847	Bank of America Corp. Series D, 6.20%	1,279,429	32,139,256
GMAC Capital Trust I, 8.13% ^b	7,510,802	198,134,957	Bank of America Corp. Series E, 4.00% ^b	342,611	6,975,560
Goldman Sachs Group Inc. (The), 6.13% ^a	3,765,219	97,368,563	Bank of America Corp. Series H, 3.00% ^{a,b}	703,625	12,883,374
J.P. Morgan Chase Capital XXIX, 6.70%	4,295,682	109,110,323	Bank of America Corp. Series I, 6.63% ^a	664,670	17,440,941
		1,043,506,230	Bank of America Corp. Series W, 6.63%	2,156,000	55,128,920
CAPITAL MARKETS — 13.57%			Barclays Bank PLC, 6.63% ^a	2,148,655	54,812,189
Affiliated Managers Group Inc., 6.38%	604,333	16,153,821	Barclays Bank PLC, 7.10%	3,905,554	100,802,349
Allied Capital Corp., 6.88%	694,085	17,379,888	Barclays Bank PLC, 7.75%	3,264,601	84,716,396
Apollo Investment Corp., 6.63% ^a	462,255	11,634,958	Barclays Bank PLC Series 5, 8.13% ^a	7,461,575	194,597,876
Ares Capital Corp., 5.88%	558,049	14,258,152	BB&T Corp., 5.63% ^a	3,262,114	78,910,538
Ares Capital Corp., 7.75%	603,086	15,565,650	BB&T Corp., 5.85%	1,654,113	41,435,531
Bank of New York Mellon Corp. (The), 5.20%	1,678,024	38,644,893	BB&T Corp. Series F, 5.20%	1,302,072	29,570,055
BGC Partners Inc., 8.13%	350,850	9,588,731	BB&T Corp. Series G, 5.20%	1,444,746	33,171,368
Charles Schwab Corp. (The) Series B, 6.00% ^a	966,430	24,740,608	Citigroup Inc., 5.80% ^a	1,656,467	40,450,924
Gabelli Equity Trust Inc., 5.00% ^a	217,093	4,995,310	Citigroup Inc., 6.88% ^b	4,222,924	112,245,320
Goldman Sachs Group Inc. (The), 5.50% ^b	2,896,568	70,676,259	Citigroup Inc., 6.88%	960,520	25,136,808
Goldman Sachs Group Inc. (The), 5.95%	1,699,613	42,048,426	Citigroup Inc., 7.13% ^b	2,693,197	73,039,503
Goldman Sachs Group Inc. (The), 6.38% ^b	1,290,956	33,461,580	City National Corp., 5.50% ^a	539,673	12,595,968
Goldman Sachs Group Inc. (The), 6.50%	1,678,791	44,874,083	City National Corp., 6.75% ^b	314,622	8,752,784
Goldman Sachs Group Inc. (The) Series A, 3.75% ^b	1,433,757	27,155,358	Commerce Bancshares Inc, 6.00%	426,963	10,819,242
Goldman Sachs Group Inc. (The) Series B, 6.20% ^a	1,396,530	35,429,966	Cullen/Frost Bankers Inc., 5.38%	462,789	10,912,565
Goldman Sachs Group Inc. (The) Series D, 4.00% ^b	2,692,115	52,953,902	F.N.B. Corp., 7.25% ^{a,b}	347,860	9,538,321
KKR Financial Holdings LLC, 7.38%	1,078,075	28,741,480	Fifth Third Bancorp, 6.63% ^b	1,293,877	35,361,658
KKR Financial Holdings LLC, 7.50% ^a	360,061	9,851,269	First Niagara Financial Group Inc. Series B, 8.63% ^b	1,006,536	27,176,472
KKR Financial Holdings LLC, 8.38%	746,253	20,715,983	First Republic Bank, 5.50%	581,151	13,720,975
Ladenburg Thalmann Financial Services Inc., 8.00%	414,037	10,131,485	First Republic Bank, 5.63% ^a	466,176	11,164,915
Merrill Lynch Capital Trust I, 6.45% ^b	3,012,757	76,283,007	First Republic Bank, 7.00%	603,239	16,589,073
Merrill Lynch Capital Trust II, 6.45% ^b	2,720,803	68,809,108	First Republic Bank, Series A, 6.70%	603,180	15,863,634
Merrill Lynch Capital Trust III, 7.00%	2,147,099	54,836,908	First Republic Bank, Series B, 6.20%	465,583	11,839,776
Merrill Lynch Capital Trust III, 7.38% ^{a,b}	2,148,628	55,821,355	FirstMerit Corp., 5.88%	318,106	7,714,071
Merrill Lynch Capital Trust IV, 7.12%	1,180,184	30,354,332	HSBC Holdings PLC, 6.20%	4,093,747	105,209,298
Merrill Lynch Capital Trust V, 7.28%	2,430,859	62,716,162	HSBC Holdings PLC, 8.00%	10,689,636	284,023,629
Morgan Stanley, 6.38% ^b	1,960,000	49,607,600	HSBC Holdings PLC, 8.13%	6,207,092	164,363,796
Morgan Stanley, 6.63%	922,152	23,477,990	HSBC USA Inc. Series F, 3.50% ^{a,b}	1,495,123	33,789,780
Morgan Stanley, 6.88% ^b	1,666,000	44,332,260	HSBC USA Inc. Series G, 4.00% ^{a,b}	1,083,971	25,202,326
Morgan Stanley, 7.13% ^{a,b}	1,690,500	46,539,465	HSBC USA Inc. Series H, 6.50% ^a	1,078,278	27,258,868
Morgan Stanley Capital Trust III, 6.25% ^a	2,551,770	65,044,617	ING Groep NV, 6.13%	2,003,690	50,653,283
Morgan Stanley Capital Trust IV, 6.25%	1,808,876	45,836,918	ING Groep NV, 6.20%	1,434,327	36,202,413
Morgan Stanley Capital Trust V, 5.75%	1,466,895	36,819,065	ING Groep NV, 6.38% ^a	2,968,071	75,804,533
Morgan Stanley Capital Trust VI, 6.60%	2,473,669	63,325,926	ING Groep NV, 7.05%	2,288,354	58,673,397
Morgan Stanley Capital Trust VII, 6.60% ^a	3,179,328	80,532,378	ING Groep NV, 7.20%	3,129,859	80,562,571
Morgan Stanley Capital Trust VIII, 6.45%	2,394,439	60,339,863	ING Groep NV, 7.38%	4,236,246	109,040,972
Morgan Stanley Series A, 4.00% ^{a,b}	1,969,539	39,331,694	JPMorgan Chase & Co., 5.45%	1,680,135	39,819,199
Northern Trust Corp., 5.85%	784,000	19,639,200	JPMorgan Chase & Co., 5.50% ^a	2,441,300	58,713,265
Prospect Capital Corp., 6.95%	74	1,877	JPMorgan Chase & Co., 6.30% ^a	1,724,800	44,085,888
Raymond James Financial Inc., 6.90% ^a	1,008,623	27,525,322	JPMorgan Chase & Co., 6.70%	1,851,346	48,912,561
State Street Corp., 5.25% ^a	1,443,077	33,089,756	Lloyds Banking Group PLC, 7.75%	2,443,772	63,000,442
			MB Financial Inc., 8.00% ^a	252,605	6,961,794
			National Westminster Bank PLC Series C, 7.76%	711,643	18,588,115
			PNC Financial Services Group Inc. (The) Series P, 6.13% ^{a,b,c}	4,237,828	117,642,105
			PNC Financial Services Group Inc. (The) Series Q, 5.38% ^c	1,385,505	33,127,425
			Regions Financial Corp., 6.38% ^b	1,280,672	32,529,069
			Regions Financial Corp., 6.38%	1,439,945	36,070,622
			Royal Bank of Scotland Group PLC Series F, 7.65% ^a	461,549	11,866,425
			Royal Bank of Scotland Group PLC Series H, 7.25%	685,325	17,475,787

Schedule of Investments (Unaudited) (Continued)

iSHARES® U.S. PREFERRED STOCK ETF

December 31, 2014

Security	Shares	Value	Security	Shares	Value
Royal Bank of Scotland Group PLC Series L, 5.75%	2,146,553	\$ 50,529,858	ELECTRIC UTILITIES — 2.99%		
Royal Bank of Scotland Group PLC Series M, 6.40%	1,645,334	40,573,936	Duke Energy Corp., 5.13%	1,442,094	\$ 35,893,720
Royal Bank of Scotland Group PLC Series N, 6.35%	1,574,415	38,966,771	Entergy Arkansas Inc., 4.90%	609,766	14,225,841
Royal Bank of Scotland Group PLC Series P, 6.25%	734,440	17,692,660	Entergy Arkansas Inc., 5.75% ^a	678,813	17,302,943
Royal Bank of Scotland Group PLC Series Q, 6.75%	1,483,666	37,610,933	Entergy Louisiana LLC, 5.25%	609,842	15,410,707
Royal Bank of Scotland Group PLC Series R, 6.13%	737,837	17,567,899	FPL Group Capital Trust I, 5.88%	868,185	22,051,899
Royal Bank of Scotland Group PLC Series S, 6.60%	1,885,073	46,844,064	Interstate Power & Light Co., 5.10% ^a	608,784	15,231,776
Royal Bank of Scotland Group PLC Series T, 7.25%	3,625,707	92,419,271	NextEra Energy Capital Holdings Inc., 5.00%	1,304,446	29,128,279
Santander Finance Preferred SA Unipersonal Series 6, 4.00% ^b	641,304	13,518,688	NextEra Energy Capital Holdings Inc., 5.13% ^a	1,446,000	32,882,040
SunTrust Banks Inc., 5.88% ^a	1,298,697	31,183,014	NextEra Energy Capital Holdings Inc. Series G, 5.70%	1,155,600	28,473,984
TCF Financial Corp., 6.45% ^a	319,056	7,915,779	NextEra Energy Capital Holdings Inc. Series H, 5.63% ^a	1,014,630	24,959,898
TCF Financial Corp., 7.50%	526,895	13,783,573	PPL Capital Funding Inc., 5.90%	1,298,273	32,326,998
Texas Capital Bancshares Inc., 6.50%	466,421	11,534,591	SCE Trust I, 5.63%	1,370,816	33,584,992
U.S. Bancorp, 5.15%	1,444,227	33,838,239	SCE Trust II, 5.10%	1,160,747	26,395,387
U.S. Bancorp Series B, 3.50% ^b	2,841,252	62,962,144	SCE Trust III, 5.75% ^b	794,574	21,016,482
U.S. Bancorp Series G, 6.00% ^b	3,082,075	83,585,874			348,884,946
U.S. Bancorp/MN, 6.50% ^{a,b}	3,101,823	91,348,687	FOOD PRODUCTS — 1.01%		
UBS Preferred Funding Trust IV Series D, 0.87% ^{a,b}	904,030	16,616,071	CHS Inc., 6.75% ^b	1,372,163	34,880,383
Webster Financial Corp., 6.40%	392,456	9,811,400	CHS Inc., 7.10% ^b	1,225,068	32,170,286
Wells Fargo & Co., 5.13%	1,885,616	43,444,593	CHS Inc., 7.88%	813,522	23,193,512
Wells Fargo & Co., 5.20%	2,145,611	49,713,807	CHS Inc., 8.00% ^a	879,678	27,410,767
Wells Fargo & Co., 5.25% ^a	1,826,889	42,986,698			117,654,948
Wells Fargo & Co., 5.85% ^b	4,937,272	126,641,027	INSURANCE — 10.17%		
Wells Fargo & Co., 6.00% ^a	1,568,000	39,795,840	Aegon NV, 4.00% ^b	750,659	17,625,473
Wells Fargo & Co., 6.63% ^b	2,402,277	66,639,164	Aegon NV, 6.38%	2,836,367	72,327,359
Wells Fargo & Co. Series J, 8.00%	6,057,268	176,690,508	Aegon NV, 6.50%	1,448,259	36,800,261
Zions Bancorp, 5.75% ^a	395,292	9,609,549	Aegon NV, 8.00%	1,515,779	42,623,706
		4,116,170,337	Aflac Inc., 5.50%	1,440,434	35,377,059
COMMERCIAL SERVICES & SUPPLIES — 0.28%			Allstate Corp. (The), 5.10% ^b	1,454,349	36,838,660
Pitney Bowes Inc., 6.70%	1,224,480	32,644,637	Allstate Corp. (The), 5.63%	834,988	20,883,050
		32,644,637	Allstate Corp. (The), 6.25% ^a	712,173	18,302,846
CONSUMER FINANCE — 2.46%			Allstate Corp. (The), 6.63% ^a	420,112	11,267,404
Ally Financial Inc. Series A, 8.50% ^b	2,900,531	77,966,273	Allstate Corp. (The), 6.63%	2,131,519	56,122,895
Capital One Financial Corp., 6.00%	2,477,842	60,434,567	Allstate Corp. (The), 6.75% ^a	1,108,695	29,879,330
Capital One Financial Corp., 6.25% ^a	1,250,000	30,675,000	American Financial Group Inc., 5.75% ^a	388,428	9,924,335
Discover Financial Services, 6.50%	1,653,048	41,888,236	American Financial Group Inc., 6.38% ^a	694,073	18,427,638
HSBC Finance Corp., 6.36%	1,639,974	41,556,941	AmTrust Financial Services Inc., 6.75%	361,914	8,483,264
Navient Corp., 3.66% ^b	610,276	15,037,201	AmTrust Financial Services Inc., 7.25%	290,617	7,070,712
Navient Corp., 6.00%	899,031	19,464,021	Arch Capital Group Ltd., 6.75%	936,593	25,259,913
		287,022,239	Argo Group US Inc., 6.50%	447,926	10,987,625
DIVERSIFIED FINANCIAL SERVICES — 4.28%			Aspen Insurance Holdings Ltd., 5.95% ^b	797,747	20,151,089
Citigroup Capital XIII, 7.88% ^b	6,339,004	168,490,726	Aspen Insurance Holdings Ltd., 7.25%	490,267	12,835,190
General Electric Capital Corp., 4.88%	2,362,760	58,501,938	Assured Guaranty Municipal Holdings Inc., 6.25% ^a	690,873	17,382,365
General Electric Capital Corp., 4.88% ^a	1,811,575	44,945,176	Aviva PLC, 8.25%	1,149,413	32,034,140
RBS Capital Funding Trust V Series E, 5.90%	3,658,174	88,893,628	Axis Capital Holdings Ltd., 5.50% ^a	680,901	15,885,420
RBS Capital Funding Trust VI Series F, 6.25%	582,580	14,273,210	Axis Capital Holdings Ltd. Series C, 6.88% ^a	1,150,565	30,743,097
RBS Capital Funding Trust VII Series G, 6.08%	5,095,628	124,282,367	Endurance Specialty Holdings Ltd., 7.50%	691,014	18,132,207
		499,387,045	Endurance Specialty Holdings Ltd., 7.75%	604,074	15,887,146
DIVERSIFIED TELECOMMUNICATION SERVICES — 1.49%			Hartford Financial Services Group Inc. (The), 7.88% ^b	1,706,316	51,121,227
Intelsat SA, 5.75%	223,396	10,499,612	Maiden Holdings Ltd., 8.25%	7,815	202,409
Qwest Corp., 7.00% ^a	1,509,649	39,386,742	MetLife Inc., 4.00% ^{a,b}	1,728,235	39,576,582
Qwest Corp., 7.00%	1,152,737	29,913,525	MetLife Inc., 6.50%	4,238,334	109,349,017
Qwest Corp., 7.38%	1,885,165	50,522,422	Montpelier Re Holdings Ltd., 8.88%	426,678	11,473,372
Qwest Corp., 7.50%	1,637,818	44,090,061	PartnerRe Ltd., 5.88% ^a	751,273	18,556,443
		174,412,362	PartnerRe Ltd., 6.50% ^a	693,907	17,646,055
			PartnerRe Ltd., 7.25% ^a	1,076,673	28,682,569
			Phoenix Companies Inc. (The), 7.45% ^a	761,590	18,826,505
			Principal Financial Group Inc., 6.52% ^b	724,106	18,609,524

Schedule of Investments (Unaudited) (Continued)

iSHARES® U.S. PREFERRED STOCK ETF

December 31, 2014

Security	Shares	Value	Security	Shares	Value
Protective Life Corp., 6.00%	466,065	\$ 11,810,087	American Capital Agency Corp., 8.00% ^a	529,109	\$ 14,106,046
Protective Life Corp., 6.25%	830,884	21,328,792	American Homes 4 Rent, 5.00% ^{a,d}	343,896	8,487,353
Prudential Financial Inc., 5.70% ^a	2,025,648	50,600,687	American Homes 4 Rent, 5.50% ^d	524,197	12,921,456
Prudential Financial Inc., 5.75% ^a	1,653,451	41,402,413	American Realty Capital Properties Inc. Series F, 6.70% ^a	3,056,612	69,843,584
Prudential PLC, 6.50%	868,212	22,148,088	American Tower Corp., 5.25%	417,385	47,982,580
Prudential PLC, 6.75%	725,015	18,487,883	Annaly Capital Management Inc., 7.50%	1,326,980	32,975,453
Reinsurance Group of America Inc., 6.20% ^b	1,150,812	31,946,541	Annaly Capital Management Inc. Series C, 7.63%	867,020	21,623,479
RenaissanceRe Holdings Ltd., 5.38% ^a	827,683	18,838,065	Apollo Residential Mortgage Inc., 8.00%	526,118	12,700,489
RenaissanceRe Holdings Ltd., 6.08%	386,597	9,734,513	ARMOUR Residential REIT Inc. Series B, 7.88%	439,422	10,550,522
Selective Insurance Group Inc., 5.88%	569,023	14,225,575	Boston Properties Inc., 5.25%	611,628	14,134,723
Torchmark Corp., 5.88%	391,990	9,799,750	Capstead Mortgage Corp., 7.50%	518,641	12,851,924
		1,185,618,281	CBL & Associates Properties Inc., 6.63% ^a	526,355	13,222,038
MACHINERY — 0.46%			CBL & Associates Properties Inc. Series D, 7.38%	1,307,592	32,951,318
Stanley Black & Decker Inc., 5.75% ^a	2,145,765	54,202,024	Cedar Realty Trust Inc., 7.25%	606,009	15,925,917
		54,202,024	Colony Financial Inc. Series A, 8.50%	751,152	19,740,275
MARINE — 0.46%			Crown Castle International Corp., 4.50%	694,195	71,495,143
Costamare Inc. Series C, 8.50%	268,780	6,896,895	CYS Investments Inc., 7.50%	611,658	14,508,528
Navios Maritime Holdings Inc., 8.63%	172,180	3,176,721	DDR Corp., 6.25%	463,619	11,599,747
Seaspan Corp., 7.95%	313,900	8,095,481	DDR Corp., 6.50%	609,404	15,521,520
Seaspan Corp. Series C, 9.50%	1,007,801	26,958,677	Digital Realty Trust Inc., 5.88%	753,019	17,334,497
Seaspan Corp. Series E, 8.25%	353,854	8,994,968	Digital Realty Trust Inc., 7.00% ^a	830,043	21,166,097
		54,122,742	Digital Realty Trust Inc., 7.38% ^a	1,041,823	27,733,328
MEDIA — 0.18%			Digital Realty Trust Inc. Series F, 6.63% ^a	526,934	13,436,817
Comcast Corp., 5.00% ^a	832,632	21,098,895	EPR Properties, 6.63%	389,847	9,824,144
		21,098,895	Equity Commonwealth, 5.75% ^a	542,213	12,514,276
METALS & MINING — 1.82%			Equity Commonwealth, 6.50%	369,749	8,881,371
Alcoa Inc., 5.38%	1,739,322	87,748,795	Equity Commonwealth, 7.25%	803,710	20,494,605
ArcelorMittal, 6.00%	6,355,703	109,953,662	General Growth Properties Inc., 6.38% ^a	726,518	18,206,541
Cliffs Natural Resources Inc., 7.00%	2,149,503	14,401,670	Hatteras Financial Corp., 7.63% ^a	834,697	19,824,054
		212,104,127	Health Care REIT Inc. Series I, 6.50%	1,022,445	67,328,003
MULTI-UTILITIES — 0.31%			Health Care REIT Inc. Series J, 6.50%	829,727	22,120,522
DTE Energy Co., 5.25%	608,346	14,965,312	Hospitality Properties Trust Series D, 7.13%	838,274	21,904,100
DTE Energy Co., 6.50%	809,803	21,111,564	Invesco Mortgage Capital Inc., 7.75% ^b	430,626	9,805,354
		36,076,876	Invesco Mortgage Capital Inc., 7.75%	431,176	10,343,912
OIL, GAS & CONSUMABLE FUELS — 0.95%			Kimco Realty Corp., 5.50% ^a	681,179	16,280,178
Atlas Pipeline Partners LP, 8.25%	395,123	10,028,222	Kimco Realty Corp., 5.63% ^a	534,992	12,920,057
BreitBurn Energy Partners LP, 8.25% ^a	569,468	12,226,478	Kimco Realty Corp. Series H, 6.90%	537,141	13,788,410
Goodrich Petroleum Corp., 9.75% ^a	402,747	3,193,784	Kimco Realty Corp. Series I, 6.00%	1,151,767	28,909,352
Goodrich Petroleum Corp., 10.00% ^a	342,391	3,180,812	LaSalle Hotel Properties, 6.38% ^a	347,439	8,772,487
Legacy Reserves LP, 8.00% ^b	513,164	9,139,451	MFA Financial Inc., 7.50% ^a	610,430	14,955,535
Magnum Hunter Resources Corp., 8.00% ^a	332,687	11,304,704	National Retail Properties Inc., 5.70%	836,433	20,283,500
Magnum Hunter Resources Corp. Series C, 10.25% ^a	314,862	6,769,533	National Retail Properties Inc. Series D, 6.63%	830,916	21,138,503
NuStar Logistics LP, 7.63% ^b	1,157,730	29,869,434	NorthStar Realty Finance Corp., 8.50%	610,004	15,286,700
Teekay Offshore Partners LP, 7.25%	456,540	10,546,074	NorthStar Realty Finance Corp., 8.75% ^a	712,221	17,969,336
Vanguard Natural Resources LLC, 7.63% ^a	538,400	10,450,344	NorthStar Realty Finance Corp., 8.88%	391,924	10,056,770
Vanguard Natural Resources LLC, 7.75% ^a	223,999	4,303,021	NorthStar Realty Finance Corp. Series B, 8.25%	1,011,276	25,160,547
		111,011,857	PS Business Parks Inc., 5.70%	347,667	8,149,315
REAL ESTATE INVESTMENT TRUSTS (REITS) — 13.78%			PS Business Parks Inc., 5.75%	694,990	16,492,113
American Capital Agency Corp., 7.75% ^a	495,787	12,409,549	PS Business Parks Inc. Series S, 6.45%	694,246	17,800,467
			PS Business Parks Inc. Series T, 6.00% ^a	1,014,242	25,051,777
			Public Storage Series O, 6.88% ^a	425,168	11,050,116
			Public Storage Series Q, 6.50% ^a	1,057,566	27,888,015
			Public Storage Series R, 6.35% ^a	1,412,287	36,719,462
			Public Storage Series S, 5.90%	1,332,380	33,682,566
			Public Storage Series T, 5.75%	1,339,333	33,121,705
			Public Storage Series U, 5.63%	834,845	20,478,748
			Public Storage Series V, 5.38%	1,429,040	33,553,859
			Public Storage Series W, 5.20% ^a	1,444,315	33,147,029
			Public Storage Series X, 5.20% ^a	654,799	15,125,857
			Public Storage Series Y, 6.38%	811,477	21,260,697
			Public Storage Series Z, 6.00%	715,000	18,060,900
			Realty Income Corp. Series F, 6.63%	1,177,023	30,861,543
			Regency Centers Corp. Series 6, 6.63%	724,942	18,348,282
			Resource Capital Corp., 8.63% ^b	341,833	7,739,099

Schedule of Investments (Unaudited) (Continued)

iSHARES® U.S. PREFERRED STOCK ETF

December 31, 2014

Security	Shares	Value
Senior Housing Properties Trust, 5.63% ^a	1,014,943	\$ 24,449,977
SL Green Realty Corp., 6.50%	692,229	17,644,917
Taubman Centers Inc., 6.25%	519,288	12,977,007
Taubman Centers Inc., 6.50%	588,364	15,032,700
Ventas Realty LP/Ventas Capital Corp., 5.45%	752,318	18,582,255
Vornado Realty Trust, 5.40%	895,323	20,592,429
Vornado Realty Trust, 5.70%	869,641	20,923,562
Vornado Realty Trust, 6.63%	557,136	14,262,682
Vornado Realty Trust, 6.88%	721,662	19,124,043
Wells Fargo Real Estate Investment Corp., 6.38%	280,000	7,098,000
Weyerhaeuser Co., 6.38%	968,041	55,855,966
		<u>1,607,065,728</u>
SPECIALTY RETAIL — 0.08%		
TravelCenters of America LLC, 8.25%	344,709	8,938,304
		<u>8,938,304</u>
THRIFTS & MORTGAGE FINANCE — 0.19%		
Astoria Financial Corp., 6.50%	420,961	10,427,204
EverBank Financial Corp., 6.75%	460,303	11,525,987
		<u>21,953,191</u>
WIRELESS TELECOMMUNICATION SERVICES — 0.65%		
Telephone & Data Systems Inc., 5.88%	595,785	13,053,649
Telephone & Data Systems Inc., 6.88% ^a	677,216	16,842,362
Telephone & Data Systems Inc., 7.00% ^a	868,304	21,412,377
United States Cellular Corp., 6.95%	988,506	24,119,546
		<u>75,427,934</u>
TOTAL PREFERRED STOCKS (Cost: \$11,454,665,559)		11,589,431,014

SHORT-TERM INVESTMENTS — 0.66%**MONEY MARKET FUNDS — 0.66%**

BlackRock Cash Funds: Institutional, SL Agency Shares 0.15% ^{c,e,f}	46,818,976	46,818,976
BlackRock Cash Funds: Prime, SL Agency Shares 0.13% ^{c,e,f}	2,853,906	2,853,906

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®

a
b

Security	Shares	Value
BlackRock Cash Funds: Treasury, SL Agency Shares 0.00% ^{c,e}	27,046,702	\$ 27,046,702
		<u>76,719,584</u>
TOTAL SHORT-TERM INVESTMENTS (Cost: \$76,719,584)		<u>76,719,584</u>
TOTAL INVESTMENTS IN SECURITIES — 100.03% (Cost: \$11,531,385,143)		11,666,150,598
Other Assets, Less Liabilities — (0.03)%		<u>(3,844,431)</u>
NET ASSETS — 100.00%		<u>\$11,662,306,167</u>

^a All or a portion of this security represents a security on loan. See Note 1.^b Variable rate security. Rate shown is as of report date.^c Affiliated issuer. See Note 2.^d Step coupon security. Coupon rate will either increase (step-up bond) or decrease (step-down bond) at regular intervals until maturity. Interest rate shown reflects the rate currently in effect.^e The rate quoted is the annualized seven-day yield of the fund at period end.^f All or a portion of this security represents an investment of securities lending collateral. See Note 1.

See accompanying notes to schedules of investments.

Notes to Schedules of Investments (Unaudited)

iSHARES® TRUST

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 was established as a Delaware statutory trust pursuant to an Agreement and Declaration of Trust dated December 16, 1999.

These schedules of investments relate only to the following funds (each, a "Fund," and collectively, the "Funds"):

<i>iShares ETF</i>	<i>iShares ETF</i>
Asia 50	India 50
Core S&P 500	International Developed Property
Core S&P Mid-Cap	International Preferred Stock
Core S&P Small-Cap	Japan Large-Cap
Core S&P Total U.S. Stock Market	Latin America 40
Core U.S. Growth ^a	Micro-Cap
Core U.S. Value ^b	Nasdaq Biotechnology
Emerging Markets Infrastructure	Russell 1000
Europe	Russell 1000 Growth
Global 100	Russell 1000 Value
Global Clean Energy	Russell 2000
Global Consumer Discretionary	Russell 2000 Growth
Global Consumer Staples	Russell 2000 Value
Global Energy	Russell 3000
Global Financials	Russell Mid-Cap
Global Healthcare	Russell Mid-Cap Growth
Global Industrials	Russell Mid-Cap Value
Global Infrastructure	Russell Top 200
Global Materials	Russell Top 200 Growth
Global Tech	Russell Top 200 Value
Global Telecom	S&P 100
Global Timber & Forestry	S&P 500 Growth
Global Utilities	S&P 500 Value
iBonds Sep 2015 AMT-Free Muni Bond ^c	S&P Mid-Cap 400 Growth
iBonds Sep 2016 AMT-Free Muni Bond ^d	S&P Mid-Cap 400 Value
iBonds Sep 2017 AMT-Free Muni Bond ^e	S&P Small-Cap 600 Growth
iBonds Sep 2018 AMT-Free Muni Bond ^f	S&P Small-Cap 600 Value
iBonds Sep 2019 AMT-Free Muni Bond ^g	U.S. Preferred Stock
iBonds Sep 2020 AMT-Free Muni Bond ^h	

^a Formerly the iShares Russell 3000 Growth ETF.

^b Formerly the iShares Russell 3000 Value ETF.

^c Formerly the iShares 2015 AMT-Free Muni Term ETF.

^d Formerly the iShares 2016 AMT-Free Muni Term ETF.

^e Formerly the iShares 2017 AMT-Free Muni Term ETF.

^f Formerly the iShares 2018 AMT-Free Muni Term ETF.

^g Formerly the iShares 2019 AMT-Free Muni Term ETF.

^h The Fund commenced operations on August 12, 2014.

Notes to Schedules of Investments (Unaudited) (Continued)

iSHARES® TRUST

The iShares India 50 ETF carries out its investment strategies associated with investment in Indian securities by investing in a wholly-owned subsidiary in the Republic of Mauritius (the "Subsidiary"), which in turn invests in Indian securities included in the Fund's underlying index. The accompanying schedule of investments is consolidated and includes the securities held by the Fund's Subsidiary.

1. SIGNIFICANT ACCOUNTING POLICIES

SECURITY VALUATION

Each Fund's investments are valued at fair value each day that the Fund's listing exchange is open and, for financial reporting purposes, as of the report date should the reporting date end on a day that the Fund's listing exchange is not open. Accounting principles generally accepted in the United States of America ("U.S. GAAP") define 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 BlackRock Global Valuation Methodologies Committee (the "Global Valuation Committee") provides oversight of the valuation of investments for the Funds. The investments of each Fund are valued pursuant to policies and procedures developed by the Global Valuation Committee and approved by the Board of Trustees of the Trust (the "Board").

- Equity investments traded on a recognized securities exchange are valued at that day's last reported trade price or the 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.
- Fixed income investments are valued at the last available bid price received from independent pricing services. In determining the value of a fixed income investment, pricing services may use certain information with respect to transactions in such investments, quotations from dealers, pricing matrixes, market transactions in comparable investments, various relationships observed in the market between investments, and calculated yield measures.
- Exchange-traded funds and closed-end funds traded on a recognized securities exchange are valued at that day's last reported trade price or the official closing price, as applicable, on the exchange where the fund is primarily traded. Funds traded on a recognized exchange for which there were no sales on that day are valued at the last traded price.
- Open-end U.S. mutual funds are valued at that day's published net asset value (NAV).
- Futures contracts are valued at that day's last reported settlement price on the exchange where the contract is traded.

In the event that application of these methods of valuation results in a price for an investment which is deemed not to be representative of the fair value of such investment or if a price is not available, the investment will be valued based upon other available factors deemed relevant by the Global Valuation Committee, in accordance with policies approved by the Board. These factors include but are not limited to (i) attributes specific to the investment; (ii) the principal market for the investment; (iii) the customary participants in the principal market for the investment; (iv) data assumptions by market participants for the investment, if reasonably available; (v) quoted prices for similar investments in active markets; and (vi) other factors, such as future cash flows, interest rates, yield curves, volatilities, prepayment speeds, loss severities, credit risks and/or default rates. Valuations based on such factors are reported to the Board on a quarterly basis.

Notes to Schedules of Investments (Unaudited) (Continued)

iSHARES® TRUST

The Global Valuation Committee employs various methods for calibrating valuation approaches for investments where an active market does not exist, including regular due diligence of the Trust's pricing vendors, a regular review of key inputs and assumptions, transactional back-testing or disposition analysis to compare unrealized gains and losses to realized gains and losses, reviews of missing or stale prices, reviews of large movements in market values, and reviews of market related activity.

Fair value pricing could result in a difference between the prices used to calculate a Fund's net asset value 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.

Various inputs are used in determining the fair value of financial instruments. Inputs may be based on independent market data ("observable inputs") or they may be internally developed ("unobservable inputs"). These inputs are categorized into a disclosure hierarchy consisting of three broad levels for financial reporting purposes. The level of a value determined for a financial instrument within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement in its entirety. The categorization of a value determined for a financial instrument within the hierarchy is based upon the pricing transparency of the instrument and is not necessarily an indication of the risk associated with investing in the instrument. The three levels of the fair value hierarchy are as follows:

- Level 1 — Unadjusted quoted prices in active markets for identical assets or liabilities;
- Level 2 — Inputs other than quoted prices included within Level 1 that are observable for the asset or liability either directly or indirectly, including quoted prices for similar assets or liabilities in active markets, quoted prices for identical or similar assets or liabilities in markets that are not considered to be active, inputs other than quoted prices that are observable for the asset or liability (such as exchange rates, financing terms, interest rates, yield curves, volatilities, prepayment speeds, loss severities, credit risks and default rates) or other market-corroborated inputs; and
- Level 3 — Unobservable inputs for the asset or liability, including the Global Valuation Committee's assumptions used in determining the fair value of investments.

Changes in valuation techniques may result in transfers in or out of an assigned level within the disclosure hierarchy. In accordance with the Trust's policy, transfers between different levels of the fair value hierarchy are deemed to have occurred as of the beginning of the reporting period.

The following table summarizes the value of each of the Funds' investments according to the fair value hierarchy as of December 31, 2014. The breakdown of each Fund's investments into major categories is disclosed in its respective schedule of investments.

<i>iShares ETF and Investment Type</i>	<i>Investments</i>			<i>Total</i>
	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	
<i>Asia 50</i>				
Assets:				
Common Stocks	\$ 327,312,901	\$ —	\$ —	\$ 327,312,901
Money Market Funds	2,289,109	—	—	2,289,109
	<u>\$ 329,602,010</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 329,602,010</u>
<i>Core S&P 500</i>				
Assets:				
Common Stocks	\$70,654,668,853	\$ —	\$ —	\$70,654,668,853
Money Market Funds	508,115,523	—	—	508,115,523
Futures Contracts ^a	2,308,319	—	—	2,308,319
	<u>\$71,165,092,695</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$71,165,092,695</u>

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Notes to Schedules of Investments (Unaudited) (Continued)

iSHARES® TRUST

iShares ETF and Investment Type	Investments			Total
	Level 1	Level 2	Level 3	
Core S&P Mid-Cap				
Assets:				
Common Stocks	\$24,213,022,142	\$ —	\$ —	\$ 24,213,022,142
Money Market Funds	1,836,332,349	—	—	1,836,332,349
Futures Contracts ^a	906,614	—	—	906,614
	<u>\$26,050,261,105</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 26,050,261,105</u>
Core S&P Small-Cap				
Assets:				
Common Stocks	\$14,759,604,051	\$ —	\$ 3,490	\$ 14,759,607,541
Money Market Funds	1,586,997,300	—	—	1,586,997,300
Futures Contracts ^a	583,306	—	—	583,306
	<u>\$16,347,184,657</u>	<u>\$ —</u>	<u>\$ 3,490</u>	<u>\$ 16,347,188,147</u>
Core S&P Total U.S. Stock Market				
Assets:				
Common Stocks	\$ 1,844,416,949	\$ —	\$ 7	\$ 1,844,416,956
Money Market Funds	42,618,314	—	—	42,618,314
Futures Contracts ^a	59,503	—	—	59,503
	<u>\$ 1,887,094,766</u>	<u>\$ —</u>	<u>\$ 7</u>	<u>\$ 1,887,094,773</u>
Core U.S. Growth				
Assets:				
Common Stocks	\$ 726,480,178	\$ 4,548	\$ —	\$ 726,484,726
Warrants	—	0 ^b	—	0 ^b
Money Market Funds	32,273,965	—	—	32,273,965
Futures Contracts ^a	26,660	—	—	26,660
	<u>\$ 758,780,803</u>	<u>\$ 4,548</u>	<u>\$ —</u>	<u>\$ 758,785,351</u>
Core U.S. Value				
Assets:				
Common Stocks	\$ 931,081,722	\$ 6,230	\$ 11	\$ 931,087,963
Rights	10,146	—	—	10,146
Warrants	—	0 ^b	—	0 ^b
Money Market Funds	18,415,388	—	—	18,415,388
Futures Contracts ^a	36,132	—	—	36,132
	<u>\$ 949,543,388</u>	<u>\$ 6,230</u>	<u>\$ 11</u>	<u>\$ 949,549,629</u>
Emerging Markets Infrastructure				
Assets:				
Common Stocks	\$ 83,359,712	\$ —	\$ —	\$ 83,359,712
Preferred Stocks	2,108,597	—	—	2,108,597
Money Market Funds	229,395	—	—	229,395
	<u>\$ 85,697,704</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 85,697,704</u>
Europe				
Assets:				
Common Stocks	\$ 2,601,341,023	\$ —	\$ 3	\$ 2,601,341,026
Preferred Stocks	21,867,826	—	—	21,867,826
Rights	376,948	—	—	376,948
Money Market Funds	6,714,261	—	—	6,714,261
	<u>\$ 2,630,300,058</u>	<u>\$ —</u>	<u>\$ 3</u>	<u>\$ 2,630,300,061</u>
Global 100				
Assets:				
Common Stocks	\$ 1,777,103,191	\$ —	\$ —	\$ 1,777,103,191
Rights	207,210	—	—	207,210
Money Market Funds	333,424	—	—	333,424
	<u>\$ 1,777,643,825</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 1,777,643,825</u>

Notes to Schedules of Investments (Unaudited) (Continued)

iSHARES® TRUST

iShares ETF and Investment Type	Investments			Total
	Level 1	Level 2	Level 3	
Global Clean Energy				
Assets:				
Common Stocks	\$ 55,088,331	\$ —	\$ —	\$ 55,088,331
Preferred Stocks	4,056,147	—	—	4,056,147
Money Market Funds	21,432,515	—	—	21,432,515
	<u>\$ 80,576,993</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 80,576,993</u>
Global Consumer Discretionary				
Assets:				
Common Stocks	\$ 201,493,268	\$ 580,349	\$ —	\$ 202,073,617
Preferred Stocks	2,730,133	—	—	2,730,133
Money Market Funds	6,582,189	—	—	6,582,189
	<u>\$ 210,805,590</u>	<u>\$ 580,349</u>	<u>\$ —</u>	<u>\$ 211,385,939</u>
Global Consumer Staples				
Assets:				
Common Stocks	\$ 612,692,510	\$ 987,711	\$ —	\$ 613,680,221
Preferred Stocks	3,643,401	—	—	3,643,401
Money Market Funds	1,617,642	—	—	1,617,642
	<u>\$ 617,953,553</u>	<u>\$ 987,711</u>	<u>\$ —</u>	<u>\$ 618,941,264</u>
Global Energy				
Assets:				
Common Stocks	\$ 907,837,637	\$ —	\$ —	\$ 907,837,637
Preferred Stocks	5,470,971	—	—	5,470,971
Rights	181,592	—	—	181,592
Money Market Funds	12,845,233	—	—	12,845,233
	<u>\$ 926,335,433</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 926,335,433</u>
Global Financials				
Assets:				
Common Stocks	\$ 288,922,638	\$ —	\$ 1	\$ 288,922,639
Preferred Stocks	2,771,800	—	—	2,771,800
Rights	26,604	—	—	26,604
Money Market Funds	2,120,171	—	—	2,120,171
	<u>\$ 293,841,213</u>	<u>\$ —</u>	<u>\$ 1</u>	<u>\$ 293,841,214</u>
Global Healthcare				
Assets:				
Common Stocks	\$1,405,000,803	\$ —	\$ —	\$1,405,000,803
Money Market Funds	32,883,926	—	—	32,883,926
	<u>\$1,437,884,729</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$1,437,884,729</u>
Global Industrials				
Assets:				
Common Stocks	\$ 264,885,016	\$ —	\$ —	\$ 264,885,016
Money Market Funds	1,218,120	—	—	1,218,120
	<u>\$ 266,103,136</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 266,103,136</u>
Global Infrastructure				
Assets:				
Common Stocks	\$1,138,088,948	\$ —	\$ —	\$1,138,088,948
Preferred Stocks	2,517,300	—	—	2,517,300
Money Market Funds	11,431,551	—	—	11,431,551
	<u>\$1,152,037,799</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$1,152,037,799</u>

Notes to Schedules of Investments (Unaudited) (Continued)

iSHARES® TRUST

iShares ETF and Investment Type	Investments			Total
	Level 1	Level 2	Level 3	
Global Materials				
Assets:				
Common Stocks	\$ 307,688,105	\$ —	\$ —	\$ 307,688,105
Preferred Stocks	3,275,196	—	—	3,275,196
Money Market Funds	440,111	—	—	440,111
	<u>\$ 311,403,412</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 311,403,412</u>
Global Tech				
Assets:				
Common Stocks	\$ 794,849,759	\$ —	\$ —	\$ 794,849,759
Money Market Funds	7,398,104	—	—	7,398,104
	<u>\$ 802,247,863</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 802,247,863</u>
Global Telecom				
Assets:				
Common Stocks	\$ 448,748,393	\$ —	\$ —	\$ 448,748,393
Money Market Funds	3,959,926	—	—	3,959,926
	<u>\$ 452,708,319</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 452,708,319</u>
Global Timber & Forestry				
Assets:				
Common Stocks	\$ 285,645,406	\$ —	\$ —	\$ 285,645,406
Money Market Funds	3,329,769	—	—	3,329,769
	<u>\$ 288,975,175</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 288,975,175</u>
Global Utilities				
Assets:				
Common Stocks	\$ 244,221,528	\$ —	\$ —	\$ 244,221,528
Preferred Stocks	808,619	—	—	808,619
Money Market Funds	258,243	—	—	258,243
	<u>\$ 245,288,390</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 245,288,390</u>
iBonds Sep 2015 AMT-Free Muni Bond				
Assets:				
Municipal Bonds & Notes	\$ —	\$ 100,970,897	\$ —	\$ 100,970,897
Money Market Funds	350,788	—	—	350,788
	<u>\$ 350,788</u>	<u>\$ 100,970,897</u>	<u>\$ —</u>	<u>\$ 101,321,685</u>
iBonds Sep 2016 AMT-Free Muni Bond				
Assets:				
Municipal Bonds & Notes	\$ —	\$ 125,608,071	\$ —	\$ 125,608,071
Money Market Funds	254,890	—	—	254,890
	<u>\$ 254,890</u>	<u>\$ 125,608,071</u>	<u>\$ —</u>	<u>\$ 125,862,961</u>
iBonds Sep 2017 AMT-Free Muni Bond				
Assets:				
Municipal Bonds & Notes	\$ —	\$ 146,170,427	\$ —	\$ 146,170,427
	<u>\$ —</u>	<u>\$ 146,170,427</u>	<u>\$ —</u>	<u>\$ 146,170,427</u>
iBonds Sep 2018 AMT-Free Muni Bond				
Assets:				
Municipal Bonds & Notes	\$ —	\$ 72,517,926	\$ —	\$ 72,517,926
Money Market Funds	1,344,917	—	—	1,344,917
	<u>\$ 1,344,917</u>	<u>\$ 72,517,926</u>	<u>\$ —</u>	<u>\$ 73,862,843</u>
iBonds Sep 2019 AMT-Free Muni Bond				
Assets:				
Municipal Bonds & Notes	\$ —	\$ 34,907,097	\$ —	\$ 34,907,097
Money Market Funds	91,520	—	—	91,520
	<u>\$ 91,520</u>	<u>\$ 34,907,097</u>	<u>\$ —</u>	<u>\$ 34,998,617</u>
iBonds Sep 2020 AMT-Free Muni Bond				
Assets:				
Municipal Bonds & Notes	\$ —	\$ 12,250,013	\$ —	\$ 12,250,013
Money Market Funds	169,040	—	—	169,040
	<u>\$ 169,040</u>	<u>\$ 12,250,013</u>	<u>\$ —</u>	<u>\$ 12,419,053</u>

Notes to Schedules of Investments (Unaudited) (Continued)

iSHARES® TRUST

iShares ETF and Investment Type	Investments			Total
	Level 1	Level 2	Level 3	
India 50				
Assets:				
Common Stocks	\$ 765,977,084	\$ —	\$ —	\$ 765,977,084
Money Market Funds	1,291,845	—	—	1,291,845
	<u>\$ 767,268,929</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 767,268,929</u>
International Developed Property				
Assets:				
Common Stocks	\$ 167,340,906	\$ —	\$ 2	\$ 167,340,908
Investment Companies	786,882	—	—	786,882
Money Market Funds	2,917,283	—	—	2,917,283
	<u>\$ 171,045,071</u>	<u>\$ —</u>	<u>\$ 2</u>	<u>\$ 171,045,073</u>
International Preferred Stock				
Assets:				
Preferred Stocks	\$ 40,320,410	\$ —	\$ —	\$ 40,320,410
Money Market Funds	52,989	—	—	52,989
	<u>\$ 40,373,399</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 40,373,399</u>
Japan Large-Cap				
Assets:				
Common Stocks	\$ 72,841,926	\$ —	\$ —	\$ 72,841,926
Money Market Funds	160,158	—	—	160,158
	<u>\$ 73,002,084</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 73,002,084</u>
Latin America 40				
Assets:				
Common Stocks	\$ 553,105,591	\$ —	\$ —	\$ 553,105,591
Preferred Stocks	211,518,460	—	—	211,518,460
Money Market Funds	16,595,240	—	—	16,595,240
	<u>\$ 781,219,291</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 781,219,291</u>
Micro-Cap				
Assets:				
Common Stocks	\$ 968,996,177	\$ 400,012	\$ 445	\$ 969,396,634
Money Market Funds	176,714,721	—	—	176,714,721
Futures Contracts ^a	24,963	—	—	24,963
	<u>\$ 1,145,735,861</u>	<u>\$ 400,012</u>	<u>\$ 445</u>	<u>\$ 1,146,136,318</u>
Nasdaq Biotechnology				
Assets:				
Common Stocks	\$ 6,937,870,439	\$ —	\$ —	\$ 6,937,870,439
Money Market Funds	985,067,616	—	—	985,067,616
	<u>\$ 7,922,938,055</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 7,922,938,055</u>
Russell 1000				
Assets:				
Common Stocks	\$10,838,423,096	\$ —	\$ —	\$10,838,423,096
Rights	69,626	—	—	69,626
Money Market Funds	271,275,593	—	—	271,275,593
Futures Contracts ^a	195,729	—	—	195,729
	<u>\$11,109,964,044</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$11,109,964,044</u>
Russell 1000 Growth				
Assets:				
Common Stocks	\$27,683,703,612	\$ —	\$ —	\$27,683,703,612
Money Market Funds	771,186,326	—	—	771,186,326
Futures Contracts ^a	1,237,215	—	—	1,237,215
	<u>\$28,456,127,153</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$28,456,127,153</u>

Notes to Schedules of Investments (Unaudited) (Continued)

iSHARES® TRUST

iShares ETF and Investment Type	Investments			Total
	Level 1	Level 2	Level 3	
Russell 1000 Value				
Assets:				
Common Stocks	\$ 25,993,560,852	\$ —	\$ —	\$ 25,993,560,852
Rights	334,381	—	—	334,381
Money Market Funds	587,049,227	—	—	587,049,227
Futures Contracts ^a	983,334	—	—	983,334
	<u>\$ 26,581,927,794</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 26,581,927,794</u>
Russell 2000				
Assets:				
Common Stocks	\$ 30,012,724,190	\$ 3,543,465	\$ 2,761	\$ 30,016,270,416
Warrants	—	3	—	3
Money Market Fund	4,436,512,151	—	—	4,436,512,151
Futures Contracts ^a	1,851,579	—	—	1,851,579
	<u>\$ 34,451,087,920</u>	<u>\$ 3,543,468</u>	<u>\$ 2,761</u>	<u>\$ 34,454,634,149</u>
Russell 2000 Growth				
Assets:				
Common Stocks	\$ 6,713,204,307	\$ 697,713	\$ —	\$ 6,713,902,020
Warrants	—	1	—	1
Money Market Funds	1,512,859,092	—	—	1,512,859,092
Futures Contracts ^a	147,280	—	—	147,280
	<u>\$ 8,226,210,679</u>	<u>\$ 697,714</u>	<u>\$ —</u>	<u>\$ 8,226,908,393</u>
Russell 2000 Value				
Assets:				
Common Stocks	\$ 6,174,691,573	\$ 767,312	\$ 1,734	\$ 6,175,460,619
Warrants	—	1	—	1
Money Market Funds	627,773,531	—	—	627,773,531
Futures Contracts ^a	271,134	—	—	271,134
	<u>\$ 6,802,736,238</u>	<u>\$ 767,313</u>	<u>\$ 1,734</u>	<u>\$ 6,803,505,285</u>
Russell 3000				
Assets:				
Common Stocks	\$ 6,235,618,884	\$ 54,466	\$ 57	\$ 6,235,673,407
Rights	35,625	—	—	35,625
Warrants	—	0 ^b	—	0 ^b
Money Market Funds	243,456,779	—	—	243,456,779
Futures Contracts ^a	279,155	—	—	279,155
	<u>\$ 6,479,390,443</u>	<u>\$ 54,466</u>	<u>\$ 57</u>	<u>\$ 6,479,444,966</u>
Russell Mid-Cap				
Assets:				
Common Stocks	\$ 11,552,389,833	\$ —	\$ —	\$ 11,552,389,833
Rights	238,887	—	—	238,887
Money Market Funds	660,948,566	—	—	660,948,566
Futures Contracts ^a	366,402	—	—	366,402
	<u>\$ 12,213,943,688</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 12,213,943,688</u>
Russell Mid-Cap Growth				
Assets:				
Common Stocks	\$ 5,752,154,769	\$ —	\$ —	\$ 5,752,154,769
Money Market Funds	401,266,615	—	—	401,266,615
Futures Contracts ^a	229,144	—	—	229,144
	<u>\$ 6,153,650,528</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 6,153,650,528</u>

Notes to Schedules of Investments (Unaudited) (Continued)

iSHARES® TRUST

iShares ETF and Investment Type	Investments			Total
	Level 1	Level 2	Level 3	
Russell Mid-Cap Value				
Assets:				
Common Stocks	\$ 6,896,501,959	\$ —	\$ —	\$ 6,896,501,959
Rights	299,592	—	—	299,592
Money Market Funds	242,510,752	—	—	242,510,752
Futures Contracts ^a	309,246	—	—	309,246
	<u>\$ 7,139,621,549</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 7,139,621,549</u>
Russell Top 200				
Assets:				
Common Stocks	\$ 184,313,048	\$ —	\$ —	\$ 184,313,048
Money Market Funds	343,646	—	—	343,646
	<u>\$ 184,656,694</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 184,656,694</u>
Russell Top 200 Growth				
Assets:				
Common Stocks	\$ 644,087,945	\$ —	\$ —	\$ 644,087,945
Money Market Funds	1,900,233	—	—	1,900,233
	<u>\$ 645,988,178</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 645,988,178</u>
Russell Top 200 Value				
Assets:				
Common Stocks	\$ 187,991,985	\$ —	\$ —	\$ 187,991,985
Money Market Funds	178,946	—	—	178,946
	<u>\$ 188,170,931</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 188,170,931</u>
S&P 100				
Assets:				
Common Stocks	\$ 4,999,414,618	\$ —	\$ —	\$ 4,999,414,618
Money Market Funds	3,178,919	—	—	3,178,919
Futures Contracts ^a	212,714	—	—	212,714
	<u>\$ 5,002,806,251</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 5,002,806,251</u>
S&P 500 Growth				
Assets:				
Common Stocks	\$12,268,334,024	\$ —	\$ —	\$12,268,334,024
Money Market Funds	147,824,925	—	—	147,824,925
Futures Contracts ^a	492,869	—	—	492,869
	<u>\$12,416,651,818</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$12,416,651,818</u>
S&P 500 Value				
Assets:				
Common Stocks	\$ 8,635,050,260	\$ —	\$ —	\$ 8,635,050,260
Money Market Funds	32,203,151	—	—	32,203,151
Futures Contracts ^a	242,526	—	—	242,526
	<u>\$ 8,667,495,937</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 8,667,495,937</u>
S&P Mid-Cap 400 Growth				
Assets:				
Common Stocks	\$ 4,679,905,858	\$ —	\$ —	\$ 4,679,905,858
Money Market Funds	266,116,095	—	—	266,116,095
Futures Contracts ^a	148,901	—	—	148,901
	<u>\$ 4,946,170,854</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 4,946,170,854</u>
S&P Mid-Cap 400 Value				
Assets:				
Common Stocks	\$ 4,192,572,910	\$ —	\$ —	\$ 4,192,572,910
Money Market Funds	215,637,539	—	—	215,637,539
Futures Contracts ^a	164,806	—	—	164,806
	<u>\$ 4,408,375,255</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 4,408,375,255</u>
S&P Small-Cap 600 Growth				
Assets:				
Common Stocks	\$ 2,836,122,798	\$ —	\$ —	\$ 2,836,122,798
Money Market Funds	327,661,441	—	—	327,661,441
Futures Contracts ^a	92,883	—	—	92,883
	<u>\$ 3,163,877,122</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 3,163,877,122</u>

Notes to Schedules of Investments (Unaudited) (Continued)

iSHARES® TRUST

iShares ETF and Investment Type	Investments			Total
	Level 1	Level 2	Level 3	
S&P Small-Cap 600 Value				
Assets:				
Common Stocks	\$ 3,260,411,493	\$ —	\$ 1,774	\$ 3,260,413,267
Money Market Funds	178,389,744	—	—	178,389,744
Futures Contracts ^a	158,784	—	—	158,784
	<u>\$ 3,438,960,021</u>	<u>\$ —</u>	<u>\$ 1,774</u>	<u>\$ 3,438,961,795</u>
U.S. Preferred Stock				
Assets:				
Preferred Stocks	\$ 11,576,018,553	\$ 13,412,461	\$ —	\$ 11,589,431,014
Money Market Funds	76,719,584	—	—	76,719,584
	<u>\$ 11,652,738,137</u>	<u>\$ 13,412,461</u>	<u>\$ —</u>	<u>\$ 11,666,150,598</u>

^a Futures contracts are shown at the unrealized appreciation (depreciation) on the contracts.

^b Rounds to less than \$1.

As a result of the resumption of trading after a temporary suspension, the following Funds had transfers from Level 2 to Level 1 during the nine months ended December 31, 2014.

iShares ETF	Amount of Transfer
Asia 50	\$ 4,038,281
International Preferred Stock	587,481

FOREIGN CURRENCY TRANSLATION

The accounting records of the Funds are maintained in U.S. dollars. Foreign currencies, as well as investment securities and other assets and liabilities denominated in foreign currencies, are translated into U.S. dollars using exchange rates deemed appropriate by the investment adviser. Purchases and sales of securities, income receipts and expense payments are translated into U.S. dollars on the respective dates of such transactions.

FEDERAL INCOME TAXES

As of December 31, 2014, gross unrealized appreciation and gross unrealized depreciation based on cost for federal income tax purposes were as follows:

iShares ETF	Tax Cost	Gross Unrealized Appreciation	Gross Unrealized Depreciation	Net Unrealized Appreciation (Depreciation)
Asia 50	\$ 285,023,850	\$ 59,838,159	\$ (15,259,999)	\$ 44,578,160
Core S&P 500	62,930,787,704	10,533,925,652	(2,301,928,980)	8,231,996,672
Core S&P Mid-Cap	24,163,386,623	3,057,223,347	(1,171,255,479)	1,885,967,868
Core S&P Small-Cap	14,325,048,535	2,892,314,189	(870,757,883)	2,021,556,306
Core S&P Total U.S. Stock Market	1,597,162,521	325,408,071	(35,535,322)	289,872,749
Core U.S. Growth	621,772,964	146,136,869	(9,151,142)	136,985,727
Core U.S. Value	867,415,928	126,230,529	(44,132,960)	82,097,569
Emerging Markets Infrastructure	81,260,953	16,006,156	(11,569,405)	4,436,751
Europe	2,971,744,645	115,574,612	(457,019,196)	(341,444,584)
Global 100	1,629,974,223	306,231,819	(158,562,217)	147,669,602

Notes to Schedules of Investments (Unaudited) (Continued)

iSHARES® TRUST

iShares ETF	Tax Cost	Gross Unrealized Appreciation	Gross Unrealized Depreciation	Net Unrealized Appreciation (Depreciation)
Global Clean Energy	\$ 81,731,526	\$ 9,536,047	\$ (10,690,580)	\$ (1,154,533)
Global Consumer Discretionary	198,419,274	21,254,434	(8,287,769)	12,966,665
Global Consumer Staples	519,472,869	120,120,311	(20,651,916)	99,468,395
Global Energy	1,057,947,003	53,777,681	(185,389,251)	(131,611,570)
Global Financials	320,055,339	27,787,865	(54,001,990)	(26,214,125)
Global Healthcare	1,088,994,929	373,413,816	(24,524,016)	348,889,800
Global Industrials	249,471,160	37,199,734	(20,567,758)	16,631,976
Global Infrastructure	1,058,977,848	149,412,896	(56,352,945)	93,059,951
Global Materials	400,404,897	40,430,313	(129,431,798)	(89,001,485)
Global Tech	604,640,856	238,327,318	(40,720,311)	197,607,007
Global Telecom	492,359,311	20,043,293	(59,694,285)	(39,650,992)
Global Timber & Forestry	244,068,901	56,923,073	(12,016,799)	44,906,274
Global Utilities	280,578,030	24,397,380	(59,687,020)	(35,289,640)
iBonds Sep 2015 AMT-Free Muni Bond	100,980,684	356,849	(15,848)	341,001
iBonds Sep 2016 AMT-Free Muni Bond	124,860,573	1,011,150	(8,762)	1,002,388
iBonds Sep 2017 AMT-Free Muni Bond	144,544,022	1,654,162	(27,757)	1,626,405
iBonds Sep 2018 AMT-Free Muni Bond	73,595,739	322,205	(55,101)	267,104
iBonds Sep 2019 AMT-Free Muni Bond	34,977,062	70,202	(48,647)	21,555
iBonds Sep 2020 AMT-Free Muni Bond	12,433,946	8,375	(23,268)	(14,893)
India 50	651,780,170	163,554,543	(48,065,784)	115,488,759
International Developed Property	169,652,219	19,159,624	(17,766,770)	1,392,854
International Preferred Stock	43,911,198	432,735	(3,970,534)	(3,537,799)
Japan Large-Cap	90,858,585	6,533,612	(24,390,113)	(17,856,501)
Latin America 40	1,217,146,845	27,053,011	(462,980,565)	(435,927,554)
Micro-Cap	1,097,542,483	178,718,911	(130,150,039)	48,568,872
Nasdaq Biotechnology	7,684,079,208	582,071,697	(343,212,850)	238,858,847
Russell 1000	9,150,229,618	2,399,434,489	(439,895,792)	1,959,538,697
Russell 1000 Growth	20,895,442,127	7,897,046,324	(337,598,513)	7,559,447,811
Russell 1000 Value	21,802,005,997	5,790,884,253	(1,011,945,790)	4,778,938,463
Russell 2000	38,400,163,045	720,570,022	(4,667,950,497)	(3,947,380,475)
Russell 2000 Growth	8,145,669,079	719,965,692	(638,873,658)	81,092,034
Russell 2000 Value	6,646,776,913	759,224,322	(602,767,084)	156,457,238
Russell 3000	5,060,961,357	1,754,239,437	(336,034,983)	1,418,204,454
Russell Mid-Cap	9,130,145,046	3,606,736,025	(523,303,785)	3,083,432,240
Russell Mid-Cap Growth	4,780,130,122	1,531,264,503	(157,973,241)	1,373,291,262
Russell Mid-Cap Value	6,055,038,330	1,366,184,613	(281,910,640)	1,084,273,973
Russell Top 200	173,151,378	13,775,915	(2,270,599)	11,505,316
Russell Top 200 Growth	479,473,262	170,373,734	(3,858,818)	166,514,916
Russell Top 200 Value	176,773,492	15,721,839	(4,324,400)	11,397,439
S&P 100	4,802,842,374	446,964,354	(247,213,191)	199,751,163
S&P 500 Growth	9,177,831,832	3,314,899,254	(76,572,137)	3,238,327,117
S&P 500 Value	7,604,322,648	1,355,192,648	(292,261,885)	1,062,930,763
S&P Mid-Cap 400 Growth	4,158,154,444	859,515,387	(71,647,878)	787,867,509
S&P Mid-Cap 400 Value	4,012,509,648	566,092,040	(170,391,239)	395,700,801
S&P Small-Cap 600 Growth	2,742,373,245	473,184,988	(51,773,994)	421,410,994
S&P Small-Cap 600 Value	3,242,167,190	382,182,095	(185,546,274)	196,635,821
U.S. Preferred Stock	11,557,363,079	343,281,967	(234,494,448)	108,787,519

LOANS OF PORTFOLIO SECURITIES

Each Fund may lend its investment 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 a bank, or securities issued or guaranteed by the U.S. government.

Notes to Schedules of Investments (Unaudited) (Continued)

iSHARES® TRUST

The initial collateral received by each Fund is required to have a value of at least 102% of the current 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 Funds and any additional required collateral is delivered to the Funds 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. 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.

Any cash received as collateral for securities on loan may be reinvested in certain short-term instruments either directly on behalf of a fund or through one or more joint accounts or money market funds, including those managed by BlackRock Fund Advisors ("BFA"), the Funds' investment adviser, or its affiliates. As of December 31, 2014, any securities on loan were collateralized by cash. The cash collateral received was invested in money market funds managed by BFA and is disclosed in the schedules of investments.

The risks of securities lending include the risk that the borrower may not provide additional collateral when required or may not return the securities when due. To mitigate these risks, the Funds benefit from a borrower default indemnity provided by BlackRock, Inc. ("BlackRock"). BlackRock's indemnity allows for full replacement of securities lent. Each Fund could suffer a loss if the value of the investments purchased with cash collateral falls below the value of the cash collateral received.

RECENT ACCOUNTING STANDARD

In June 2014, the Financial Accounting Standards Board issued guidance to improve the financial reporting of reverse repurchase agreements and other similar transactions. The guidance will require expanded disclosure for entities that enter into reverse repurchase agreements and similar transactions accounted for as secured borrowings, including securities lending. The guidance is effective for financial statements for fiscal years beginning after December 15, 2014, and interim periods within those fiscal years. Management is evaluating the impact, if any, of this guidance on the Funds' financial statements and disclosures.

2. TRANSACTIONS WITH AFFILIATES

Each Fund may invest its positive cash balances in certain money market funds managed by BFA, the Funds' investment adviser, or an affiliate. BFA is a California corporation indirectly owned by BlackRock.

The PNC Financial Services Group, Inc. is the largest stockholder of BlackRock and is considered to be an affiliate of the Funds for 1940 Act purposes.

Investments in issuers considered to be affiliates of the Funds (excluding money market funds) during the nine months ended December 31, 2014, for purposes of Section 2(a)(3) of the 1940 Act, were as follows:

<i>iShares ETF and Name of Affiliated Issuer</i>	<i>Shares Held at Beginning of Period</i>	<i>Shares Purchased</i>	<i>Shares Sold</i>	<i>Shares Held at End of Period</i>	<i>Value at End of Period</i>	<i>Dividend Income</i>	<i>Net Realized Gain (Loss)</i>
<i>Core S&P 500</i>							
BlackRock Inc.	408,157	171,872	(86,734)	493,295	\$176,382,560	\$2,558,296	\$10,101,162
PNC Financial Services Group Inc. (The)	1,734,928	718,180	(415,269)	2,037,839	185,912,052	2,627,560	8,001,895
					<u>\$362,294,612</u>	<u>\$5,185,856</u>	<u>\$18,103,057</u>

Notes to Schedules of Investments (Unaudited) (Continued)

iSHARES® TRUST

<i>iShares ETF and Name of Affiliated Issuer</i>	<i>Shares Held at Beginning of Period</i>	<i>Shares Purchased</i>	<i>Shares Sold</i>	<i>Shares Held at End of Period</i>	<i>Value at End of Period</i>	<i>Dividend Income</i>	<i>Net Realized Gain (Loss)</i>
<i>Core S&P Total U.S. Stock Market</i>							
BlackRock Inc.	7,864	4,076	(518)	11,422	\$ 4,084,050	\$ 51,994	\$ 46,073
PNC Financial Services Group Inc. (The)	33,367	16,943	(3,098)	47,212	4,307,151	52,000	38,733
					<u>\$ 8,391,201</u>	<u>\$ 103,994</u>	<u>\$ 84,806</u>
<i>Core U.S. Growth</i>							
BlackRock Inc.	2,049	1,176	(149)	3,076	\$ 1,099,855	\$ 12,389	\$ 14,999
<i>Core U.S. Value</i>							
BlackRock Inc.	4,799	2,182	(459)	6,522	\$ 2,332,006	\$ 30,484	\$ 3,267
BlackRock Kelso Capital Corp.	4,030	129	(4,159)	—	—	873	(3,611)
PennyMac Financial Services Inc. Class A	726	—	—	726	12,560	—	—
PennyMac Mortgage Investment Trust	2,669	—	—	2,669	56,289	6,406	—
PNC Financial Services Group Inc. (The)	29,997	14,978	(775)	44,200	4,032,366	48,216	115
					<u>\$ 6,433,221</u>	<u>\$ 85,979</u>	<u>\$ (229)</u>
<i>Global Financials</i>							
BlackRock Inc.	5,668	1,679	(1,991)	5,356	\$ 1,915,091	\$ 32,631	\$ 248,242
PNC Financial Services Group Inc. (The)	24,525	7,022	(8,990)	22,557	2,057,875	35,630	188,982
					<u>\$ 3,972,966</u>	<u>\$ 68,261</u>	<u>\$ 437,224</u>
<i>Russell 1000</i>							
BlackRock Inc.	60,159	14,637	(9,113)	65,683	\$ 23,485,614	\$ 359,922	\$ 1,017,849
PNC Financial Services Group Inc. (The)	243,798	62,208	(30,926)	275,080	25,095,548	362,351	721,045
					<u>\$ 48,581,162</u>	<u>\$ 722,273</u>	<u>\$ 1,738,894</u>
<i>Russell 1000 Growth</i>							
BlackRock Inc.	108,260	24,540	(6,340)	126,460	\$ 45,217,038	\$ 667,855	\$ 830,521
<i>Russell 1000 Value</i>							
BlackRock Inc.	188,718	51,971	(43,291)	197,398	\$ 70,581,629	\$1,112,020	\$ 1,737,940
PNC Financial Services Group Inc. (The)	1,182,258	338,138	(182,391)	1,338,005	122,066,196	1,774,480	2,106,956
					<u>\$192,647,825</u>	<u>\$2,886,500</u>	<u>\$ 3,844,896</u>
<i>Russell 2000</i>							
BlackRock Kelso Capital Corp.	1,269,680	1,183,184	(2,452,864)	—	\$ —	\$ 223,993	\$(2,169,632)
PennyMac Financial Services Inc. Class A	224,219	—	—	224,219	3,878,989	—	—
PennyMac Mortgage Investment Trust	880,631	—	—	880,631	18,572,508	2,113,514	—
					<u>\$ 22,451,497</u>	<u>\$2,337,507</u>	<u>\$(2,169,632)</u>
<i>Russell 2000 Value</i>							
BlackRock Kelso Capital Corp.	538,048	97,180	(635,228)	—	\$ —	\$ 110,997	\$ (612,025)
PennyMac Financial Services Inc. Class A	93,191	—	—	93,191	1,612,204	—	—
PennyMac Mortgage Investment Trust	503,781	—	(3,528)	500,253	10,550,336	1,202,689	(19,737)
					<u>\$ 12,162,540</u>	<u>\$1,313,686</u>	<u>\$ (631,762)</u>
<i>Russell 3000</i>							
BlackRock Inc.	34,725	2,808	(2,595)	34,938	\$ 12,492,431	\$ 195,642	\$ 205,962
BlackRock Kelso Capital Corp.	17,802	72	(17,874)	—	—	3,701	(22,570)
PennyMac Financial Services Inc. Class A	3,152	—	—	3,152	54,530	—	—
PennyMac Mortgage Investment Trust	14,647	—	—	14,647	308,905	35,153	—
PNC Financial Services Group Inc. (The)	139,901	12,669	(6,488)	146,082	13,327,061	200,718	145,451
					<u>\$ 26,182,927</u>	<u>\$ 435,214</u>	<u>\$ 328,843</u>

Notes to Schedules of Investments (Unaudited) (Continued)

iSHARES® TRUST

<i>iShares ETF and Name of Affiliated Issuer</i>	<i>Shares Held at Beginning of Period</i>	<i>Shares Purchased</i>	<i>Shares Sold</i>	<i>Shares Held at End of Period</i>	<i>Value at End of Period</i>	<i>Dividend Income</i>	<i>Net Realized Gain (Loss)</i>
<i>Russell Top 200</i>							
BlackRock Inc.	748	1,323	(457)	1,614	\$ 577,102	\$ 7,645	\$ 57,751
PNC Financial Services Group Inc. (The)	3,031	5,444	(1,709)	6,766	617,262	5,278	33,821
					<u>\$ 1,194,364</u>	<u>\$ 12,923</u>	<u>\$ 91,572</u>
<i>Russell Top 200 Growth</i>							
BlackRock Inc.	3,191	1,240	(145)	4,286	\$ 1,532,502	\$ 20,460	\$ 4,726
<i>Russell Top 200 Value</i>							
BlackRock Inc.	2,350	1,614	(1,918)	2,046	\$ 731,568	\$ 11,756	\$ 69,841
PNC Financial Services Group Inc. (The)	14,707	10,335	(11,172)	13,870	1,265,360	19,227	148,103
					<u>\$ 1,996,928</u>	<u>\$ 30,983</u>	<u>\$ 217,944</u>
<i>S&P 500 Growth</i>							
BlackRock Inc.	143,249	30,796	(68,164)	105,881	\$ 37,858,810	\$ 830,477	\$ 3,840,239
<i>S&P 500 Value</i>							
BlackRock Inc.	—	45,719	(683)	45,036	\$ 16,103,072	\$ —	\$ 2,025
PNC Financial Services Group Inc. (The)	441,071	202,580	(126,946)	516,705	47,138,997	716,063	661,039
					<u>\$ 63,242,069</u>	<u>\$ 716,063</u>	<u>\$ 663,064</u>
<i>U.S. Preferred Stock</i>							
PNC Financial Services Group Inc. (The) Series P	3,463,133	1,196,460	(421,765)	4,237,828	\$117,642,105	\$4,274,369	\$ (140,409)
PNC Financial Services Group Inc. (The) Series Q	1,116,116	390,792	(121,403)	1,385,505	33,127,425	1,256,435	(67,124)
					<u>\$150,769,530</u>	<u>\$5,530,804</u>	<u>\$ (207,533)</u>

3. FUTURES CONTRACTS

Each Fund may purchase or sell futures contracts in an effort to help such Fund track its underlying index. A futures contract is a standardized, exchange-traded agreement to buy and sell a financial instrument at a set price on a future date. Upon entering into a futures contract, the Fund is required to pledge to the executing broker which holds segregated from its own assets, an amount of cash, U.S. government securities or other high-quality debt and equity securities equal to the minimum initial margin requirements of the exchange on which the contract is traded. Losses may arise if the value of a futures contract decreases due to an unfavorable change in the market rates or values of the underlying instrument during the term of the contract or if the counterparty does not perform under the contract. The use of futures contracts also involves the risk of an imperfect correlation in the movements in the price of futures contracts and the assets underlying such contracts.

Item 2. Controls and Procedures.

- (a) The President (the Registrant's Principal Executive Officer) and Chief Financial Officer (the Registrant's Principal Financial Officer) have concluded that, based on their evaluation as of a date within 90 days of the filing date of this report, the disclosure controls and procedures of the Registrant (as defined in Rule 30a-3(c) under the Investment Company Act of 1940) are reasonably designed to achieve the purposes described in Section 4(a) of the certifications filed with this Form N-Q.
- (b) There were no changes in the Registrant's internal control over financial reporting (as defined in Rule 30a-3(d) under the Investment Company Act of 1940) that occurred during the Registrant's last fiscal quarter that have materially affected, or are reasonably likely to materially affect, the Registrant's internal control over financial reporting.

Item 3. Exhibits.

- (a) Certifications of the President (the Registrant's Principal Executive Officer) and Chief Financial Officer (the Registrant's Principal Financial Officer) as required by Rule 30a-2(a) under the Investment Company Act of 1940 are filed with this Form N-Q as exhibits.

For personal use only

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, the Registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

iShares Trust

By: /s/ Manish Mehta

Manish Mehta, President (Principal Executive Officer)

Date: February 24, 2015

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, this report has been signed below by the following persons on behalf of the Registrant and in the capacities and on the dates indicated.

By: /s/ Manish Mehta

Manish Mehta, President (Principal Executive Officer)

Date: February 24, 2015

By: /s/ Jack Gee

Jack Gee, Treasurer and Chief Financial Officer (Principal Financial Officer)

Date: February 24, 2015

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EX-99.CERT 2 d875299dex99cert.htm CERTIFICATIONS

Form N-Q Exhibit for Item 3(a)

EX-99.CERT

I, Manish Mehta, certify that:

1. I have reviewed this report on Form N-Q for the following fifty-seven series of iShares Trust: iShares Asia 50 ETF, iShares Core S&P 500 ETF, iShares Core S&P Mid-Cap ETF, iShares Core S&P Small-Cap ETF, iShares Core S&P Total U.S. Stock Market ETF, iShares Core U.S. Growth ETF, iShares Core U.S. Value ETF, iShares Emerging Markets Infrastructure ETF, iShares Europe ETF, iShares Global 100 ETF, iShares Global Clean Energy ETF, iShares Global Consumer Discretionary ETF, iShares Global Consumer Staples ETF, iShares Global Energy ETF, iShares Global Financials ETF, iShares Global Healthcare ETF, iShares Global Industrials ETF, iShares Global Infrastructure ETF, iShares Global Materials ETF, iShares Global Tech ETF, iShares Global Telecom ETF, iShares Global Timber & Forestry ETF, iShares Global Utilities ETF, iShares iBonds Sep 2015 AMT-Free Muni Bond ETF, iShares iBonds Sep 2016 AMT-Free Muni Bond ETF, iShares iBonds Sep 2017 AMT-Free Muni Bond ETF, iShares iBonds Sep 2018 AMT-Free Muni Bond ETF, iShares iBonds Sep 2019 AMT-Free Muni Bond ETF, iShares iBonds Sep 2020 AMT-Free Muni Bond ETF, iShares India 50 ETF, iShares International Developed Property ETF, iShares International Preferred Stock ETF, iShares Japan Large-Cap ETF, iShares Latin America 40 ETF, iShares Micro-Cap ETF, iShares Nasdaq Biotechnology ETF, iShares Russell 1000 ETF, iShares Russell 1000 Growth ETF, iShares Russell 1000 Value ETF, iShares Russell 2000 ETF, iShares Russell 2000 Growth ETF, iShares Russell 2000 Value ETF, iShares Russell 3000 ETF, iShares Russell Mid-Cap ETF, iShares Russell Mid-Cap Growth ETF, iShares Russell Mid-Cap Value ETF, iShares Russell Top 200 ETF, iShares Russell Top 200 Growth ETF, iShares Russell Top 200 Value ETF, iShares S&P 100 ETF, iShares S&P 500 Growth ETF, iShares S&P 500 Value ETF, iShares S&P Mid-Cap 400 Growth ETF, iShares S&P Mid-Cap 400 Value ETF, iShares S&P Small-Cap 600 Growth ETF, iShares S&P Small-Cap 600 Value ETF and iShares U.S. Preferred Stock ETF;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the schedules of investments included in this report fairly present in all material respects the investments of the Registrant as of the end of the fiscal quarter for which the report is filed;
4. The Registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Rule 30a-3(c) under the Investment Company Act of 1940) and internal control over financial reporting (as defined in Rule 30a-3(d) under the Investment Company Act of 1940) for the Registrant and have:
 - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the Registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - (c) Evaluated the effectiveness of the Registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of a date within 90 days prior to the filing date of this report, based on such evaluation; and
 - (d) Disclosed in this report any change in the Registrant's internal control over financial reporting that occurred during the Registrant's most recent fiscal quarter that has materially affected, or is reasonably likely to materially affect, the Registrant's internal control over financial reporting; and
5. The Registrant's other certifying officer and I have disclosed to the Registrant's auditors and the audit committee of the Registrant's Board of Trustees (or persons performing the equivalent functions):
 - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the Registrant's ability to record, process, summarize and report financial information; and
 - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the Registrant's internal control over financial reporting.

Date: February 24, 2015/s/ Manish Mehta

Manish Mehta

[Signature]

President

(Principal Executive Officer)

[Title]

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Form N-Q Exhibit for Item 3(a)

EX-99.CERT

I, Jack Gee, certify that:

1. I have reviewed this report on Form N-Q for the following fifty-seven series of iShares Trust: iShares Asia 50 ETF, iShares Core S&P 500 ETF, iShares Core S&P Mid-Cap ETF, iShares Core S&P Small-Cap ETF, iShares Core S&P Total U.S. Stock Market ETF, iShares Core U.S. Growth ETF, iShares Core U.S. Value ETF, iShares Emerging Markets Infrastructure ETF, iShares Europe ETF, iShares Global 100 ETF, iShares Global Clean Energy ETF, iShares Global Consumer Discretionary ETF, iShares Global Consumer Staples ETF, iShares Global Energy ETF, iShares Global Financials ETF, iShares Global Healthcare ETF, iShares Global Industrials ETF, iShares Global Infrastructure ETF, iShares Global Materials ETF, iShares Global Tech ETF, iShares Global Telecom ETF, iShares Global Timber & Forestry ETF, iShares Global Utilities ETF, iShares iBonds Sep 2015 AMT-Free Muni Bond ETF, iShares iBonds Sep 2016 AMT-Free Muni Bond ETF, iShares iBonds Sep 2017 AMT-Free Muni Bond ETF, iShares iBonds Sep 2018 AMT-Free Muni Bond ETF, iShares iBonds Sep 2019 AMT-Free Muni Bond ETF, iShares iBonds Sep 2020 AMT-Free Muni Bond ETF, iShares India 50 ETF, iShares International Developed Property ETF, iShares International Preferred Stock ETF, iShares Japan Large-Cap ETF, iShares Latin America 40 ETF, iShares Micro-Cap ETF, iShares Nasdaq Biotechnology ETF, iShares Russell 1000 ETF, iShares Russell 1000 Growth ETF, iShares Russell 1000 Value ETF, iShares Russell 2000 ETF, iShares Russell 2000 Growth ETF, iShares Russell 2000 Value ETF, iShares Russell 3000 ETF, iShares Russell Mid-Cap ETF, iShares Russell Mid-Cap Growth ETF, iShares Russell Mid-Cap Value ETF, iShares Russell Top 200 ETF, iShares Russell Top 200 Growth ETF, iShares Russell Top 200 Value ETF, iShares S&P 100 ETF, iShares S&P 500 Growth ETF, iShares S&P 500 Value ETF, iShares S&P Mid-Cap 400 Growth ETF, iShares S&P Mid-Cap 400 Value ETF, iShares S&P Small-Cap 600 Growth ETF, iShares S&P Small-Cap 600 Value ETF and iShares U.S. Preferred Stock ETF;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the schedules of investments included in this report fairly present in all material respects the investments of the Registrant as of the end of the fiscal quarter for which the report is filed;
4. The Registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Rule 30a-3(c) under the Investment Company Act of 1940) and internal control over financial reporting (as defined in Rule 30a-3(d) under the Investment Company Act of 1940) for the Registrant and have:
 - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the Registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - (c) Evaluated the effectiveness of the Registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of a date within 90 days prior to the filing date of this report, based on such evaluation; and
 - (d) Disclosed in this report any change in the Registrant's internal control over financial reporting that occurred during the Registrant's most recent fiscal quarter that has materially affected, or is reasonably likely to materially affect, the Registrant's internal control over financial reporting; and
5. The Registrant's other certifying officer and I have disclosed to the Registrant's auditors and the audit committee of the Registrant's Board of Trustees (or persons performing the equivalent functions):
 - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the Registrant's ability to record, process, summarize and report financial information; and
 - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the Registrant's internal control over financial reporting.

Date: February 24, 2015

/s/ Jack Gee

Jack Gee
[Signature]

Treasurer and Chief Financial Officer
(Principal Financial Officer)

[Title]

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