

2 March 2017

Market Announcements Office

ASX Limited

## FUND QUARTERLY PORTFOLIO HOLDINGS – AS OF 31 DECEMBER 2016

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 ETFs with a fiscal year end of 31 March 2017, including those detailed in the below table, each of which is listed on the ASX.

All information included in the attached document relating to iShares ETFs 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	Fund
IAA	iShares Asia 50 ETF
IVV	iShares S&P 500 ETF
IJH	iShares S&P Mid-Cap ETF
IJR	iShares S&P Small-Cap ETF
IEU	iShares Europe ETF
IOO	iShares Global 100 ETF
IXI	iShares Global Consumer Staples ETF
IXJ	iShares Global Healthcare ETF
IXP	iShares Global Telecom ETF
IRU	iShares Russell 2000 ETF

For up to date portfolio holding information please visit our website at [www.blackrock.com.au/ishares](http://www.blackrock.com.au/ishares).

### Important Notice

**Before investing in an iShares ETF, you should carefully consider whether such products are appropriate for you, read the applicable prospectus or product disclosure statement (PDS) available at [www.blackrock.com.au](http://www.blackrock.com.au) and consult an investment adviser.**

An iShares ETF is not sponsored, endorsed, issued, sold or promoted by the provider of the index which a particular fund seeks to track. No index provider makes any representation regarding the advisability of investing in the iShares ETFs. Further information on the index providers can be found on BIMAL's website terms and conditions at [www.blackrock.com.au](http://www.blackrock.com.au).

For more information about iShares ETFs go to [www.blackrock.com/au/ishares](http://www.blackrock.com/au/ishares) or call 1300 474 273.

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

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**FORM N-Q**

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**QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS  
OF REGISTERED MANAGEMENT INVESTMENT COMPANY**

Investment Company Act file number 811-09729

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**iShares Trust**

(Exact name of Registrant as specified in charter)

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

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

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

Date of fiscal year end: March 31, 2017

Date of reporting period: December 31, 2016

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**Item 1. Schedules of Investments.**

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### Schedule of Investments (Unaudited)

*ISHARES® ASIA 50 ETF*  
December 31, 2016

Security	Shares	Value
<b>COMMON STOCKS — 99.59%</b>		
<b>CHINA — 32.25%</b>		
Bank of China Ltd. Class H	18,648,000	\$ 8,273,943
China Construction Bank Corp. Class H	22,968,960	17,686,320
China Life Insurance Co. Ltd. Class H	1,800,000	4,689,707
China Mobile Ltd.	1,368,000	14,503,731
China Petroleum & Chemical Corp. Class H	6,193,600	4,393,672
CNOOC Ltd.	3,960,000	4,954,374
Industrial & Commercial Bank of China Ltd. Class H	19,152,115	11,486,600
PetroChina Co. Ltd. Class H	5,184,000	3,864,690
Ping An Insurance Group Co. of China Ltd. Class H	1,224,000	6,125,407
Tencent Holdings Ltd.	1,324,800	32,414,510
		108,392,954
<b>HONG KONG — 17.56%</b>		
AIA Group Ltd.	2,952,000	16,657,745
Cheung Kong Property Holdings Ltd.	684,148	4,195,874
CK Hutchison Holdings Ltd.	684,148	7,756,410
CLP Holdings Ltd.	473,000	4,346,782
Galaxy Entertainment Group Ltd.	648,000	2,824,968
Hang Seng Bank Ltd.	180,000	3,350,122
Hong Kong & China Gas Co. Ltd. <sup>a</sup>	1,800,317	3,190,491
Hong Kong Exchanges & Clearing Ltd. <sup>a</sup>	280,800	6,635,053
Power Assets Holdings Ltd.	324,000	2,856,310
Sands China Ltd.	604,800	2,628,836
Sun Hung Kai Properties Ltd.	360,000	4,550,408
		58,992,999
<b>SINGAPORE — 7.34%</b>		
DBS Group Holdings Ltd.	439,200	5,271,494
Jardine Matheson Holdings Ltd.	72,000	3,978,000
Oversea-Chinese Banking Corp. Ltd. <sup>a</sup>	907,274	5,601,775
Singapore Telecommunications Ltd.	1,958,400	4,947,851
United Overseas Bank Ltd.	345,600	4,880,072
		24,679,192

Security	Shares	Value
<b>SOUTH KOREA — 25.17%</b>		
AmorePacific Corp.	7,776	\$ 2,069,866
Hyundai Mobis Co. Ltd.	16,920	3,698,361
Hyundai Motor Co.	36,648	4,430,045
KB Financial Group Inc.	103,176	3,656,179
Kia Motors Corp.	65,232	2,119,851
Korea Electric Power Corp.	63,216	2,305,568
KT&G Corp.	31,032	2,594,992
LG Chem Ltd.	10,800	2,333,830
NAVER Corp.	7,128	4,573,770
POSCO	19,656	4,190,611
Samsung C&T Corp.	22,824	2,371,594
Samsung Electronics Co. Ltd.	27,216	40,605,425
Shinhan Financial Group Co. Ltd.	116,208	4,353,711
SK Hynix Inc.	142,704	5,281,395
		84,585,198
<b>TAIWAN — 17.27%</b>		
Cathay Financial Holding Co. Ltd.	2,088,866	3,123,998
Chunghwa Telecom Co. Ltd.	936,551	2,949,515
CTBC Financial Holding Co. Ltd.	4,752,359	2,602,598
Formosa Chemicals & Fibre Corp.	864,804	2,584,028
Formosa Plastics Corp.	1,152,071	3,188,580
Fubon Financial Holding Co. Ltd.	1,800,000	2,848,366
Hon Hai Precision Industry Co. Ltd.	3,672,066	9,593,470
MediaTek Inc.	370,112	2,486,247
Nan Ya Plastics Corp.	1,224,510	2,705,176
Taiwan Semiconductor Manufacturing Co. Ltd.	4,608,343	25,952,225
		58,034,203
<b>TOTAL COMMON STOCKS</b>		
<b>(Cost: \$286,279,789)</b>		334,684,546
<b>SHORT-TERM INVESTMENTS — 3.05%</b>		
<b>MONEY MARKET FUNDS — 3.05%</b>		
BlackRock Cash Funds: Institutional, SL Agency Shares 0.88% <sup>b,c,d</sup>	10,142,680	10,144,708
BlackRock Cash Funds: Treasury, SL Agency Shares 0.44% <sup>b,c</sup>	87,767	87,767
		10,232,475
<b>TOTAL SHORT-TERM INVESTMENTS</b>		
<b>(Cost: \$10,233,375)</b>		10,232,475



### Schedule of Investments (Unaudited) (Continued)

*i*SHARES® ASIA 50 ETF  
December 31, 2016

Value

<b>TOTAL INVESTMENTS</b>	
<b>IN SECURITIES — 102.64%</b>	
(Cost: \$296,513,164) <sup>e</sup>	\$344,917,021
<b>Other Assets, Less Liabilities — (2.64)%</b>	<u>(8,856,867)</u>
<b>NET ASSETS — 100.00%</b>	<u>\$336,060,154</u>

- <sup>a</sup> All or a portion of this security represents a security on loan.
- <sup>b</sup> Affiliated money market fund.
- <sup>c</sup> The rate quoted is the annualized seven-day yield of the fund at period end.
- <sup>d</sup> All or a portion of this security represents an investment of securities lending collateral.
- <sup>e</sup> The cost of investments for federal income tax purposes was \$304,014,711. Net unrealized appreciation was \$40,902,310, of which \$67,691,489 represented gross unrealized appreciation on securities and \$26,789,179 represented gross unrealized depreciation on securities.

#### Schedule 1 — Fair Value Measurements

Various inputs are used in determining the fair value of financial instruments. For description of the input levels and information about the Fund's policy regarding valuation of financial instruments, refer to a recently published shareholder report. Shareholder reports are available on the Fund's website at [www.iShares.com](http://www.iShares.com) and on the U.S. Securities and Exchange Commission website at [www.sec.gov](http://www.sec.gov).

The following table summarizes the value of the Fund's investments according to the fair value hierarchy as of December 31, 2016. The breakdown of the Fund's investments into major categories is disclosed in the schedule of investments above.

	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
Investments:				
Assets:				
Common stocks	\$334,684,546	\$ —	\$ —	\$334,684,546
Money market funds	<u>10,232,475</u>	<u>—</u>	<u>—</u>	<u>10,232,475</u>
Total	<u>\$344,917,021</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$344,917,021</u>

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**Schedule of Investments (Unaudited)****iSHARES® CORE S&P 500 ETF**

December 31, 2016

Security	Shares	Value
<b>COMMON STOCKS — 99.70%</b>		
<b>AEROSPACE &amp; DEFENSE — 2.20%</b>		
Arconic Inc.	2,055,433	\$ 38,107,728
Boeing Co. (The)	2,691,346	418,988,745
General Dynamics Corp.	1,342,238	231,750,813
L3 Technologies Inc.	362,282	55,106,715
Lockheed Martin Corp.	1,181,457	295,293,363
Northrop Grumman Corp.	826,146	192,145,037
Raytheon Co.	1,376,915	195,521,930
Rockwell Collins Inc.	609,761	56,561,430
Textron Inc.	1,264,240	61,391,494
TransDigm Group Inc.	234,861	58,470,994
United Technologies Corp.	3,590,722	393,614,946
		1,996,953,195
<b>AIR FREIGHT &amp; LOGISTICS — 0.75%</b>		
CH Robinson Worldwide Inc.	657,465	48,165,886
Expeditors International of Washington Inc.	832,681	44,098,786
FedEx Corp.	1,146,461	213,471,038
United Parcel Service Inc. Class B	3,232,433	370,566,119
		676,301,829
<b>AIRLINES — 0.64%</b>		
Alaska Air Group Inc.	578,003	51,286,206
American Airlines Group Inc.	2,437,462	113,805,101
Delta Air Lines Inc.	3,467,177	170,550,437
Southwest Airlines Co.	2,890,718	144,073,385
United Continental Holdings Inc. <sup>a</sup>	1,357,660	98,946,261
		578,661,390
<b>AUTO COMPONENTS — 0.17%</b>		
BorgWarner Inc.	921,700	36,351,848
Delphi Automotive PLC	1,266,292	85,284,766
Goodyear Tire & Rubber Co. (The)	1,203,236	37,143,896
		158,780,510
<b>AUTOMOBILES — 0.55%</b>		
Ford Motor Co.	18,300,708	221,987,588
General Motors Co.	6,504,426	226,614,202
Harley-Davidson Inc.	823,557	48,046,315
		496,648,105

Security	Shares	Value
<b>BANKS — 6.71%</b>		
Bank of America Corp.	47,382,962	\$1,047,163,460
BB&T Corp.	3,804,772	178,900,379
Citigroup Inc.	13,362,505	794,133,672
Citizens Financial Group Inc.	2,410,325	85,879,880
Comerica Inc.	802,238	54,640,430
Fifth Third Bancorp.	3,549,614	95,733,090
Huntington Bancshares Inc./OH	5,086,509	67,243,649
JPMorgan Chase & Co.	16,778,624	1,447,827,465
KeyCorp	5,067,454	92,582,385
M&T Bank Corp.	729,301	114,084,555
People's United Financial Inc.	1,459,419	28,254,352
PNC Financial Services Group Inc. (The) <sup>b</sup>	2,281,231	266,812,778
Regions Financial Corp.	5,784,849	83,070,432
SunTrust Banks Inc.	2,309,398	126,670,480
U.S. Bancorp.	7,491,666	384,846,882
Wells Fargo & Co.	21,194,796	1,168,045,208
Zions Bancorp.	940,576	40,482,391
		6,076,371,488
<b>BEVERAGES — 2.06%</b>		
Brown-Forman Corp. Class B	855,213	38,416,168
Coca-Cola Co. (The)	18,201,280	754,625,069
Constellation Brands Inc. Class A	838,251	128,512,261
Dr Pepper Snapple Group Inc.	859,596	77,939,569
Molson Coors Brewing Co. Class B	863,915	84,067,569
Monster Beverage Corp. <sup>a</sup>	1,900,883	84,285,152
PepsiCo Inc.	6,724,941	703,630,577
		1,871,476,365
<b>BIOTECHNOLOGY — 2.74%</b>		
AbbVie Inc.	7,620,167	477,174,858
Alexion Pharmaceuticals Inc. <sup>a</sup>	1,051,510	128,652,249
Amgen Inc.	3,488,292	510,023,173
Biogen Inc. <sup>a</sup>	1,020,218	289,313,420
Celgene Corp. <sup>a</sup>	3,634,956	420,746,157
Gilead Sciences Inc.	6,177,601	442,378,008
Regeneron Pharmaceuticals Inc. <sup>a,c</sup>	356,566	130,891,813
Vertex Pharmaceuticals Inc. <sup>a,c</sup>	1,161,881	85,595,773
		2,484,775,451



### Schedule of Investments (Unaudited) (Continued)

#### iSHARES® CORE S&P 500 ETF December 31, 2016

Security	Shares	Value
<b>BUILDING PRODUCTS — 0.33%</b>		
Alliegon PLC	449,641	\$ 28,777,024
Fortune Brands Home & Security Inc.	721,617	38,577,645
Johnson Controls International PLC	4,406,145	181,489,112
Masco Corp.	1,520,992	48,093,767
		<u>296,937,548</u>
<b>CAPITAL MARKETS — 2.82%</b>		
Affiliated Managers Group Inc. <sup>a</sup>	258,561	37,568,913
Ameriprise Financial Inc.	742,760	82,401,794
Bank of New York Mellon Corp. (The)	4,957,906	234,905,586
BlackRock Inc. <sup>b</sup>	569,925	216,879,260
Charles Schwab Corp. (The)	5,656,692	223,269,633
CME Group Inc.	1,590,624	183,478,478
E*TRADE Financial Corp. <sup>a</sup>	1,283,583	44,476,151
Franklin Resources Inc.	1,625,186	64,324,862
Goldman Sachs Group Inc. (The)	1,734,072	415,223,541
Intercontinental Exchange Inc.	2,793,151	157,589,580
Invesco Ltd.	1,915,594	58,119,122
Moody's Corp.	775,302	73,087,720
Morgan Stanley	6,761,945	285,692,176
Nasdaq Inc.	534,486	35,874,700
Northern Trust Corp.	998,029	88,874,483
S&P Global Inc.	1,219,433	131,137,825
State Street Corp.	1,707,913	132,738,998
T Rowe Price Group Inc.	1,144,173	86,110,460
		<u>2,551,753,282</u>
<b>CHEMICALS — 2.07%</b>		
Air Products & Chemicals Inc.	1,023,235	147,161,658
Albemarle Corp.	527,137	45,375,953
CF Industries Holdings Inc.	1,093,031	34,408,616
Dow Chemical Co. (The)	5,258,176	300,872,831
Eastman Chemical Co.	680,883	51,209,210
Ecolab Inc.	1,230,377	144,224,792
El du Pont de Nemours & Co.	4,076,057	299,182,584
FMC Corp.	627,550	35,494,228
International Flavors & Fragrances Inc.	372,415	43,881,659

Security	Shares	Value
LyondellBasell Industries NV Class A	1,572,711	\$ 134,907,150
Monsanto Co.	2,053,717	216,071,566
Mosaic Co. (The)	1,641,228	48,137,217
PPG Industries Inc.	1,239,544	117,459,189
Praxair Inc.	1,338,197	156,823,306
Sherwin-Williams Co. (The)	380,102	102,148,612
		<u>1,877,358,571</u>
<b>COMMERCIAL SERVICES &amp; SUPPLIES — 0.32%</b>		
Cintas Corp.	408,646	47,223,132
Pitney Bowes Inc.	811,917	12,333,019
Republic Services Inc.	1,077,604	61,477,308
Stericycle Inc. <sup>a,c</sup>	398,942	30,734,492
Waste Management Inc.	1,906,761	135,208,422
		<u>286,976,373</u>
<b>COMMUNICATIONS EQUIPMENT — 1.02%</b>		
Cisco Systems Inc.	23,537,861	711,314,159
F5 Networks Inc. <sup>a,c</sup>	304,100	44,009,352
Harris Corp.	582,576	59,696,563
Juniper Networks Inc.	1,764,466	49,863,809
Motorola Solutions Inc.	771,108	63,917,142
		<u>928,801,025</u>
<b>CONSTRUCTION &amp; ENGINEERING — 0.10%</b>		
Fluor Corp.	652,863	34,288,365
Jacobs Engineering Group Inc. <sup>a</sup>	554,591	31,611,687
Quanta Services Inc. <sup>a</sup>	708,757	24,700,181
		<u>90,600,233</u>
<b>CONSTRUCTION MATERIALS — 0.16%</b>		
Martin Marietta Materials Inc.	297,595	65,926,220
Vulcan Materials Co.	616,744	77,185,512
		<u>143,111,732</u>
<b>CONSUMER FINANCE — 0.83%</b>		
American Express Co.	3,605,004	267,058,696
Capital One Financial Corp.	2,261,289	197,274,852
Discover Financial Services	1,855,971	133,796,949
Navient Corp.	1,410,994	23,182,632
Synchrony Financial	3,690,595	133,857,881
		<u>755,171,010</u>





### Schedule of Investments (Unaudited) (Continued)

#### iSHARES® CORE S&P 500 ETF December 31, 2016

Security	Shares	Value
<b>CONTAINERS &amp; PACKAGING — 0.32%</b>		
Avery Dennison Corp.	416,927	\$ 29,276,614
Ball Corp.	829,421	62,264,634
International Paper Co.	1,928,185	102,309,496
Sealed Air Corp.	903,570	40,967,864
WestRock Co.	1,177,409	59,777,055
		294,595,663
<b>DISTRIBUTORS — 0.12%</b>		
Genuine Parts Co.	697,421	66,631,602
LKQ Corp. <sup>a</sup>	1,440,513	44,151,724
		110,783,326
<b>DIVERSIFIED CONSUMER SERVICES — 0.03%</b>		
H&R Block Inc.	1,027,282	23,617,213
		23,617,213
<b>DIVERSIFIED FINANCIAL SERVICES — 1.64%</b>		
Berkshire Hathaway Inc. Class B <sup>a</sup>	8,903,850	1,451,149,473
Leucadia National Corp.	1,519,292	35,323,539
		1,486,473,012
<b>DIVERSIFIED TELECOMMUNICATION SERVICES — 2.65%</b>		
AT&T Inc.	28,795,393	1,224,668,064
CenturyLink Inc.	2,561,514	60,912,803
Frontier Communications Corp. <sup>c</sup>	5,246,066	17,731,703
Level 3 Communications Inc. <sup>a</sup>	1,366,000	76,987,760
Verizon Communications Inc.	19,115,493	1,020,385,017
		2,400,685,347
<b>ELECTRIC UTILITIES — 1.97%</b>		
Alliant Energy Corp.	1,066,729	40,418,362
American Electric Power Co. Inc.	2,305,647	145,163,535
Duke Energy Corp.	3,230,483	250,750,090
Edison International	1,527,734	109,981,571
Entergy Corp.	839,879	61,705,910
Eversource Energy	1,487,375	82,147,721
Exelon Corp.	4,329,242	153,644,798
FirstEnergy Corp.	1,994,872	61,781,186
NextEra Energy Inc.	2,191,037	261,741,280
PG&E Corp.	2,379,944	144,629,197
Pinnacle West Capital Corp.	521,868	40,721,360
PPL Corp.	3,207,657	109,220,721

Security	Shares	Value
Southern Co. (The)	4,595,262	\$ 226,040,938
Xcel Energy Inc.	2,381,797	96,939,138
		1,784,885,807
<b>ELECTRICAL EQUIPMENT — 0.54%</b>		
Acuity Brands Inc.	209,784	48,430,734
AMETEK Inc.	1,071,928	52,095,701
Eaton Corp. PLC	2,119,118	142,171,627
Emerson Electric Co.	3,014,000	168,030,500
Rockwell Automation Inc.	600,154	80,660,697
		491,389,259
<b>ELECTRONIC EQUIPMENT, INSTRUMENTS &amp; COMPONENTS — 0.38%</b>		
Amphenol Corp. Class A	1,446,457	97,201,910
Corning Inc.	4,460,302	108,251,530
FLIR Systems Inc.	618,117	22,369,654
TE Connectivity Ltd.	1,666,210	115,435,029
		343,258,123
<b>ENERGY EQUIPMENT &amp; SERVICES — 1.18%</b>		
Baker Hughes Inc.	1,988,277	129,178,357
FMC Technologies Inc. <sup>a</sup>	1,058,234	37,599,054
Halliburton Co.	4,053,455	219,251,381
Helmerich & Payne Inc. <sup>c</sup>	506,693	39,218,038
National Oilwell Varco Inc.	1,770,955	66,304,555
Schlumberger Ltd.	6,523,898	547,681,237
Transocean Ltd. <sup>a,c</sup>	1,825,311	26,905,084
		1,066,137,706
<b>EQUITY REAL ESTATE INVESTMENT TRUSTS (REITS) — 2.83%</b>		
American Tower Corp.	1,996,076	210,945,312
Apartment Investment & Management Co. Class A <sup>c</sup>	735,632	33,434,474
AvalonBay Communities Inc. <sup>c</sup>	643,916	114,069,719
Boston Properties Inc. <sup>c</sup>	720,868	90,670,777
Crown Castle International Corp. <sup>c</sup>	1,690,886	146,718,178
Digital Realty Trust Inc. <sup>c</sup>	745,262	73,229,444
Equinix Inc.	336,679	120,332,441
Equity Residential <sup>c</sup>	1,714,576	110,350,111
Essex Property Trust Inc. <sup>c</sup>	307,202	71,424,465
Extra Space Storage Inc. <sup>c</sup>	589,908	45,564,494
Federal Realty Investment Trust <sup>c</sup>	339,165	48,198,738



### Schedule of Investments (Unaudited) (Continued)

#### iSHARES® CORE S&P 500 ETF December 31, 2016

Security	Shares	Value
General Growth Properties Inc. <sup>c</sup>	2,738,021	\$ 68,395,765
HCP Inc. <sup>c</sup>	2,192,476	65,160,387
Host Hotels & Resorts Inc. <sup>c</sup>	3,469,178	65,359,314
Iron Mountain Inc. <sup>c</sup>	1,148,328	37,297,693
Kinco Realty Corp.	2,006,455	50,482,408
Macerich Co. (The) <sup>c</sup>	566,084	40,101,391
Mid-America Apartment Communities Inc.	532,319	52,124,676
Prologis Inc.	2,493,300	131,621,307
Public Storage <sup>c</sup>	699,411	156,318,359
Realty Income Corp. <sup>c</sup>	1,212,570	69,698,524
Simon Property Group Inc. <sup>c</sup>	1,473,444	261,786,795
SL Green Realty Corp. <sup>c</sup>	479,034	51,520,107
UDR Inc. <sup>c</sup>	1,253,099	45,713,052
Veritas Inc.	1,665,316	104,115,556
Vornado Realty Trust <sup>c</sup>	806,202	84,143,303
Welltower Inc. <sup>c</sup>	1,705,209	114,129,638
Weyerhaeuser Co.	3,507,656	105,545,369
		<u>2,568,451,797</u>

#### FOOD & STAPLES RETAILING — 2.07%

Costco Wholesale Corp.	2,049,699	328,177,307
CVS Health Corp.	5,000,577	394,595,531
Kroger Co. (The)	4,424,843	152,701,332
Sysco Corp.	2,367,815	131,105,917
Wal-Mart Stores Inc.	7,061,054	488,060,052
Walgreens Boots Alliance Inc.	4,012,854	332,103,797
Whole Foods Market Inc.	1,492,997	45,924,588
		<u>1,872,668,524</u>

#### FOOD PRODUCTS — 1.61%

Archer-Daniels-Midland Co.	2,708,628	123,648,868
Campbell Soup Co.	908,490	54,936,390
Conagra Brands Inc.	1,950,056	77,124,715
General Mills Inc.	2,771,134	171,172,947
Hershey Co. (The)	649,395	67,166,925
Hormel Foods Corp.	1,265,502	44,052,125
JM Smucker Co. (The)	545,949	69,914,229
Kellogg Co.	1,183,003	87,199,151
Kraft Heinz Co. (The)	2,796,842	244,220,244
McCormick & Co. Inc./MD	529,797	49,445,954
Mead Johnson Nutrition Co.	866,033	61,280,495

Security	Shares	Value
Mondelez International Inc. Class A	7,241,816	\$ 321,029,703
Tyson Foods Inc. Class A	1,365,555	84,227,432
		<u>1,455,419,178</u>

#### HEALTH CARE EQUIPMENT & SUPPLIES — 2.44%

Abbott Laboratories	6,903,725	265,172,077
Baxter International Inc.	2,301,595	102,052,722
Becton Dickinson and Co.	995,580	164,818,269
Boston Scientific Corp. <sup>a</sup>	6,382,947	138,063,144
Cooper Companies Inc. (The) <sup>c</sup>	228,225	39,923,399
CR Bard Inc.	344,696	77,439,403
Danaher Corp.	2,854,217	222,172,251
DENTSPLY SIRONA Inc.	1,077,583	62,208,867
Edwards Lifesciences Corp. <sup>a</sup>	1,008,807	94,525,216
Hologic Inc. <sup>a</sup>	1,323,800	53,110,856
Intuitive Surgical Inc. <sup>a,c</sup>	182,290	115,602,849
Medtronic PLC	6,438,278	458,598,542
St. Jude Medical Inc.	1,348,044	108,099,649
Stryker Corp.	1,457,324	174,601,989
Varian Medical Systems Inc. <sup>a,c</sup>	437,985	39,322,293
Zimmer Biomet Holdings Inc.	937,916	96,792,931
		<u>2,212,504,457</u>

#### HEALTH CARE PROVIDERS & SERVICES — 2.63%

Aetna Inc.	1,645,248	204,027,204
AmerisourceBergen Corp.	784,348	61,328,170
Anthem Inc.	1,234,263	177,449,992
Cardinal Health Inc.	1,509,616	108,647,064
Centene Corp. <sup>a</sup>	800,661	45,245,353
Cigna Corp.	1,203,861	160,583,019
DaVita Inc. <sup>a,c</sup>	740,086	47,513,521
Envision Healthcare Corp. <sup>a,c</sup>	549,080	34,751,273
Express Scripts Holding Co. <sup>a</sup>	2,890,873	198,863,154
HCA Holdings Inc. <sup>a,c</sup>	1,372,897	101,621,836
Henry Schein Inc. <sup>a,c</sup>	377,856	57,324,534
Humana Inc.	699,141	142,645,738
Laboratory Corp. of America Holdings <sup>a</sup>	486,915	62,510,148
McKesson Corp.	1,059,914	148,864,921
Patterson Companies Inc.	368,183	15,106,548
Quest Diagnostics Inc.	650,073	59,741,709
UnitedHealth Group Inc.	4,463,108	714,275,804



### Schedule of Investments (Unaudited) (Continued)

#### iSHARES® CORE S&P 500 ETF December 31, 2016

Security	Shares	Value
Universal Health Services Inc. Class B	413,530	\$ 43,991,321
		2,384,491,309
<b>HEALTH CARE TECHNOLOGY — 0.07%</b>		
Cerner Corp. <sup>a,c</sup>	1,429,020	67,692,677
		67,692,677
<b>HOTELS, RESTAURANTS &amp; LEISURE — 1.56%</b>		
Carnival Corp.	1,972,013	102,662,997
Chipotle Mexican Grill Inc. <sup>a,c</sup>	134,186	50,631,062
Darden Restaurants Inc.	576,043	41,889,847
Marriott International Inc./MD Class A	1,501,389	124,134,843
McDonald's Corp.	3,893,988	473,976,219
Royal Caribbean Cruises Ltd.	784,808	64,385,648
Starbucks Corp.	6,824,422	378,891,909
Wyndham Worldwide Corp.	503,632	38,462,376
Wynn Resorts Ltd.	372,101	32,190,457
Yum! Brands Inc.	1,634,855	103,535,367
		1,410,760,725
<b>HOUSEHOLD DURABLES — 0.47%</b>		
DR Horton Inc.	1,588,832	43,422,778
Garmin Ltd. <sup>c</sup>	521,920	25,307,901
Harman International Industries Inc.	326,872	36,335,091
Leggett & Platt Inc.	626,803	30,638,131
Lennar Corp. Class A	919,897	39,491,178
Mohawk Industries Inc. <sup>a</sup>	295,594	59,024,210
Newell Brands Inc.	2,261,295	100,966,822
PulteGroup Inc.	1,387,616	25,504,382
Whirlpool Corp.	348,753	63,392,833
		424,083,326
<b>HOUSEHOLD PRODUCTS — 1.82%</b>		
Church & Dwight Co. Inc.	1,228,929	54,306,373
Clorox Co. (The)	599,348	71,933,747
Colgate-Palmolive Co.	4,167,811	272,741,552
Kimberly-Clark Corp.	1,679,394	191,652,443
Procter & Gamble Co. (The)	12,547,838	1,055,022,219
		1,645,656,334

Security	Shares	Value
<b>INDEPENDENT POWER AND RENEWABLE ELECTRICITY</b>		
<b>PRODUCERS — 0.06%</b>		
AES Corp./VA	3,090,794	\$ 35,915,026
NRG Energy Inc.	1,407,480	17,255,705
		53,170,731
<b>INDUSTRIAL CONGLOMERATES — 2.55%</b>		
3M Co.	2,820,289	503,619,007
General Electric Co.	41,481,063	1,310,801,591
Honeywell International Inc.	3,573,640	414,006,194
Roper Technologies Inc.	475,341	87,025,430
		2,315,452,222
<b>INSURANCE — 2.77%</b>		
Aflac Inc.	1,913,586	133,185,586
Allstate Corp. (The)	1,729,725	128,207,217
American International Group Inc.	4,575,467	298,823,750
Aon PLC	1,237,454	138,013,245
Arthur J Gallagher & Co.	848,767	44,101,933
Assurant Inc.	267,313	24,822,685
Chubb Ltd.	2,181,995	288,285,179
Cincinnati Financial Corp.	702,466	53,211,800
Hartford Financial Services Group Inc. (The)	1,775,276	84,591,901
Lincoln National Corp.	1,073,439	71,136,803
Loews Corp.	1,295,592	60,672,573
Marsh & McLennan Companies Inc.	2,417,291	163,384,699
MetLife Inc.	5,153,892	277,743,240
Principal Financial Group Inc.	1,254,515	72,586,238
Progressive Corp. (The)	2,721,011	96,595,890
Prudential Financial Inc.	2,016,291	209,815,241
Torchmark Corp.	510,201	37,632,426
Travelers Companies Inc. (The)	1,337,288	163,710,797
Unum Group	1,079,683	47,430,474
Willis Towers Watson PLC	601,111	73,503,853
XL Group Ltd.	1,264,896	47,130,025
		2,514,585,555



### Schedule of Investments (Unaudited) (Continued)

#### iSHARES® CORE S&P 500 ETF December 31, 2016

Security	Shares	Value
<b>INTERNET &amp; DIRECT MARKETING RETAIL — 2.28%</b>		
Amazon.com Inc. <sup>a</sup>	1,849,298	\$1,386,733,091
Expedia Inc.	565,162	64,021,551
Netflix Inc. <sup>a</sup>	2,012,301	249,122,864
Priceline Group Inc. (The) <sup>a,c</sup>	231,377	339,212,565
TripAdvisor Inc. <sup>a,c</sup>	535,643	24,837,766
		<u>2,063,927,837</u>
<b>INTERNET SOFTWARE &amp; SERVICES — 4.22%</b>		
Akamai Technologies Inc. <sup>a,c</sup>	806,129	53,752,682
Alphabet Inc. Class A <sup>a</sup>	1,388,365	1,100,209,844
Alphabet Inc. Class C <sup>a</sup>	1,391,614	1,074,075,518
eBay Inc. <sup>a</sup>	4,894,077	145,305,146
Facebook Inc. Class A <sup>a</sup>	10,976,224	1,262,814,571
VeriSign Inc. <sup>a,c</sup>	424,262	32,273,610
Yahoo! Inc. <sup>a</sup>	4,132,810	159,815,763
		<u>3,828,247,134</u>
<b>IT SERVICES — 3.67%</b>		
Accenture PLC Class A	2,908,644	340,689,472
Alliance Data Systems Corp.	270,591	61,830,044
Automatic Data Processing Inc.	2,115,579	217,439,210
Cognizant Technology Solutions Corp. Class A <sup>a</sup>	2,844,832	159,395,937
CSRA Inc.	654,801	20,848,864
Fidelity National Information Services Inc.	1,537,811	116,320,024
Fiserv Inc. <sup>a,c</sup>	1,022,505	108,671,831
Global Payments Inc.	720,506	50,010,321
International Business Machines Corp.	4,057,318	673,474,215
MasterCard Inc. Class A	4,463,270	460,832,628
Paychex Inc.	1,520,375	92,560,430
PayPal Holdings Inc. <sup>a</sup>	5,261,949	207,689,127
Teradata Corp. <sup>a,c</sup>	580,371	15,768,680
Total System Services Inc.	775,714	38,033,257
Visa Inc. Class A	8,757,170	683,234,403
Western Union Co. (The)	2,245,460	48,771,391
Xerox Corp.	3,992,925	34,858,235
		<u>3,330,428,069</u>
<b>LEISURE PRODUCTS — 0.09%</b>		
Hasbro Inc.	518,853	40,361,575
Mattel Inc.	1,628,748	44,872,007
		<u>85,233,582</u>

Security	Shares	Value
<b>LIFE SCIENCES TOOLS &amp; SERVICES — 0.60%</b>		
Agilent Technologies Inc.	1,521,018	\$ 69,297,580
Illumina Inc. <sup>a</sup>	687,811	88,067,320
Mettler-Toledo International Inc. <sup>a</sup>	121,960	51,047,578
PerkinElmer Inc.	513,478	26,777,878
Thermo Fisher Scientific Inc.	1,852,284	261,357,272
Waters Corp. <sup>a,c</sup>	377,820	50,775,230
		<u>547,322,858</u>
<b>MACHINERY — 1.47%</b>		
Caterpillar Inc.	2,743,430	254,425,698
Cummins Inc.	721,085	98,550,687
Deere & Co.	1,356,396	139,763,044
Dover Corp.	728,091	54,555,859
Flowserve Corp.	611,669	29,390,695
Fortive Corp.	1,410,412	75,640,396
Illinois Tool Works Inc.	1,480,293	181,276,681
Ingersoll-Rand PLC	1,210,061	90,802,977
PACCAR Inc.	1,643,665	105,030,194
Parker-Hannifin Corp.	625,492	87,568,880
Pentair PLC	797,529	44,717,451
Snap-on Inc.	272,079	46,598,970
Stanley Black & Decker Inc.	713,190	81,795,761
Xylem Inc./NY	840,612	41,627,106
		<u>1,331,744,399</u>
<b>MEDIA — 3.06%</b>		
CBS Corp. Class B NVS	1,844,045	117,318,143
Charter Communications Inc. Class A <sup>a</sup>	1,015,334	292,334,965
Comcast Corp. Class A	11,175,806	771,689,404
Discovery Communications Inc. Class A <sup>a,c</sup>	740,058	20,284,990
Discovery Communications Inc. Class C NVS <sup>a,c</sup>	1,019,034	27,289,731
Interpublic Group of Companies Inc. (The)	1,841,942	43,119,862
News Corp. Class A	1,785,703	20,464,156
News Corp. Class B	487,541	5,752,984
Omnicom Group Inc.	1,106,040	94,135,065
Scripps Networks Interactive Inc. Class A	446,419	31,860,924
TEGNA Inc.	1,005,342	21,504,265



### Schedule of Investments (Unaudited) (Continued)

#### iSHARES® CORE S&P 500 ETF December 31, 2016

Security	Shares	Value
Time Warner Inc.	3,615,869	\$ 349,039,835
Twenty-First Century Fox Inc. Class A	4,964,750	139,211,590
Twenty-First Century Fox Inc. Class B	2,283,989	62,238,700
Viacom Inc. Class B NVS	1,628,772	57,169,897
Walt Disney Co. (The)	6,865,425	715,514,594
		<u>2,768,929,105</u>
<b>METALS &amp; MINING — 0.28%</b>		
Freeport-McMoRan Inc. <sup>a</sup>	5,888,024	77,663,037
Newmont Mining Corp.	2,488,685	84,789,498
Nucor Corp.	1,492,683	88,844,492
		<u>251,297,027</u>
<b>MULTI-UTILITIES — 1.07%</b>		
Ameren Corp.	1,137,708	59,684,162
CenterPoint Energy Inc.	2,019,440	49,759,002
CMS Energy Corp.	1,308,714	54,468,677
Consolidated Edison Inc.	1,428,235	105,232,355
Dominion Resources Inc./VA	2,938,861	225,087,364
DTE Energy Co.	841,377	82,884,048
NiSource Inc.	1,512,849	33,494,477
Public Service Enterprise Group Inc.	2,372,148	104,089,854
SCANA Corp.	670,123	49,106,613
Sempra Energy	1,171,871	117,937,097
WEC Energy Group Inc.	1,479,935	86,798,188
		<u>968,541,837</u>
<b>MULTILINE RETAIL — 0.53%</b>		
Dollar General Corp.	1,194,784	88,497,651
Dollar Tree Inc. <sup>a</sup>	1,105,857	85,350,044
Kohl's Corp.	825,927	40,784,275
Macy's Inc.	1,424,168	50,999,456
Nordstrom Inc.	543,428	26,046,504
Target Corp.	2,633,518	190,219,005
		<u>481,896,935</u>
<b>OIL, GAS &amp; CONSUMABLE FUELS — 6.36%</b>		
Anadarko Petroleum Corp.	2,619,018	182,624,125
Apache Corp.	1,779,152	112,922,777
Cabot Oil & Gas Corp.	2,180,239	50,930,383
Chesapeake Energy Corp. <sup>a</sup>	3,495,046	24,535,223
Chevron Corp.	8,851,828	1,041,860,156

Security	Shares	Value
Cimarex Energy Co.	445,284	\$ 60,514,096
Concho Resources Inc. <sup>a,c</sup>	686,659	91,050,983
ConocoPhillips	5,809,849	291,305,829
Devon Energy Corp.	2,455,169	112,127,568
EOG Resources Inc.	2,703,033	273,276,636
EQT Corp.	809,671	52,952,483
Exxon Mobil Corp.	19,444,000	1,755,015,440
Hess Corp.	1,248,303	77,756,794
Kinder Morgan Inc./DE	9,002,172	186,434,982
Marathon Oil Corp.	3,972,549	68,764,823
Marathon Petroleum Corp.	2,474,923	124,612,373
Murphy Oil Corp.	758,958	23,626,363
Newfield Exploration Co. <sup>a</sup>	911,703	36,923,971
Noble Energy Inc.	2,010,068	76,503,188
Occidental Petroleum Corp.	3,583,317	255,239,670
ONEOK Inc.	987,134	56,671,363
Phillips 66	2,075,927	179,380,852
Pioneer Natural Resources Co.	795,596	143,262,972
Range Resources Corp.	880,699	30,260,818
Southwestern Energy Co. <sup>a,c</sup>	2,232,940	24,160,411
Spectra Energy Corp.	3,289,029	135,146,202
Tesoro Corp.	547,152	47,848,442
Valero Energy Corp.	2,130,486	145,554,803
Williams Companies Inc. (The)	3,203,818	99,766,893
		<u>5,761,030,619</u>
<b>PERSONAL PRODUCTS — 0.13%</b>		
Coty Inc. Class A	2,163,814	39,619,434
Estee Lauder Companies Inc. (The) Class A	1,048,424	80,193,952
		<u>119,813,386</u>
<b>PHARMACEUTICALS — 5.10%</b>		
Allergan PLC <sup>a</sup>	1,758,768	369,358,868
Bristol-Myers Squibb Co.	7,836,475	457,963,599
Eli Lilly & Co.	4,555,290	335,041,580
Endo International PLC <sup>a</sup>	871,062	14,346,391
Johnson & Johnson	12,756,697	1,469,699,061
Mallinckrodt PLC <sup>a,c</sup>	488,145	24,319,384
Merck & Co. Inc.	12,928,337	761,091,199
Mylan NV <sup>a</sup>	2,157,569	82,311,257
Perrigo Co. PLC	672,230	55,949,703
Pfizer Inc.	28,454,750	924,210,280
Zoetis Inc.	2,315,569	123,952,409
		<u>4,618,243,731</u>



### Schedule of Investments (Unaudited) (Continued)

#### iSHARES® CORE S&P 500 ETF December 31, 2016

Security	Shares	Value
<b>PROFESSIONAL SERVICES — 0.27%</b>		
Dun & Bradstreet Corp. (The)	177,730	\$ 21,562,204
Equifax Inc.	567,560	67,102,619
Nielsen Holdings PLC	1,575,422	66,088,953
Robert Half International Inc.	591,760	28,866,053
Verisk Analytics Inc. Class A <sup>a,c</sup>	725,897	58,921,059
		242,540,888
<b>REAL ESTATE MANAGEMENT &amp; DEVELOPMENT — 0.05%</b>		
CBRE Group Inc. Class A <sup>a,c</sup>	1,430,206	45,037,187
		45,037,187
<b>ROAD &amp; RAIL — 0.89%</b>		
CSX Corp.	4,411,991	158,522,837
JB Hunt Transport Services Inc.	403,048	39,123,869
Kansas City Southern	495,856	42,073,381
Norfolk Southern Corp.	1,368,475	147,891,093
Ryder System Inc.	250,406	18,640,223
Union Pacific Corp.	3,864,298	400,650,417
		806,901,820
<b>SEMICONDUCTORS &amp; SEMICONDUCTOR EQUIPMENT — 3.34%</b>		
Analog Devices Inc.	1,454,910	105,655,564
Applied Materials Inc.	5,068,352	163,555,719
Broadcom Ltd.	1,863,099	329,340,010
First Solar Inc. <sup>a,c</sup>	362,562	11,634,615
Intel Corp.	22,221,369	805,969,054
KLA-Tencor Corp.	732,100	57,601,628
Lam Research Corp.	765,102	80,894,234
Linear Technology Corp.	1,139,072	71,021,139
Microchip Technology Inc. <sup>c</sup>	1,023,917	65,684,276
Micron Technology Inc. <sup>a,c</sup>	4,916,522	107,770,162
NVIDIA Corp.	2,527,394	269,774,036
Qorvo Inc. <sup>a,c</sup>	598,904	31,580,208
QUALCOMM Inc.	6,925,185	451,522,062
Skyworks Solutions Inc.	867,370	64,757,844
Texas Instruments Inc.	4,686,617	341,982,442
Xilinx Inc.	1,184,013	71,478,865
		3,030,221,858
<b>SOFTWARE — 4.32%</b>		
Activision Blizzard Inc.	3,225,063	116,457,025
Adobe Systems Inc. <sup>a</sup>	2,331,511	240,029,057

Security	Shares	Value
Autodesk Inc. <sup>a,c</sup>	928,017	\$ 68,682,538
CA Inc.	1,469,401	46,682,870
Citrix Systems Inc. <sup>a</sup>	730,766	65,264,712
Electronic Arts Inc. <sup>a,c</sup>	1,423,293	112,098,557
Intuit Inc.	1,143,346	131,038,885
Microsoft Corp.	36,458,917	2,265,557,102
Oracle Corp.	14,053,345	540,351,115
Red Hat Inc. <sup>a,c</sup>	837,860	58,398,842
salesforce.com inc. <sup>a,c</sup>	2,993,242	204,917,347
Symantec Corp.	2,928,194	69,954,555
		3,919,432,605
<b>SPECIALTY RETAIL — 2.45%</b>		
Advance Auto Parts Inc. <sup>c</sup>	345,347	58,405,085
AutoNation Inc. <sup>a,c</sup>	292,482	14,229,249
AutoZone Inc. <sup>a,c</sup>	135,962	107,381,428
Bed Bath & Beyond Inc.	704,872	28,645,998
Best Buy Co. Inc.	1,275,771	54,437,149
CarMax Inc. <sup>a,c</sup>	883,249	56,872,403
Foot Locker Inc.	634,455	44,976,515
Gap Inc. (The)	1,025,272	23,007,104
Home Depot Inc. (The)	5,712,004	765,865,496
L Brands Inc.	1,126,311	74,156,316
Lowe's Companies Inc.	4,077,178	289,968,899
O'Reilly Automotive Inc. <sup>a,c</sup>	442,920	123,313,357
Ross Stores Inc.	1,859,579	121,988,382
Signet Jewelers Ltd.	326,252	30,752,514
Staples Inc.	3,050,318	27,605,378
Tiffany & Co.	492,776	38,155,646
TJX Companies Inc. (The)	3,056,165	229,609,676
Tractor Supply Co.	615,033	46,625,652
Ulta Salon Cosmetics & Fragrance Inc. <sup>a</sup>	274,898	70,082,496
Urban Outfitters Inc. <sup>a</sup>	389,666	11,097,688
		2,217,176,431
<b>TECHNOLOGY HARDWARE, STORAGE &amp; PERIPHERALS — 3.74%</b>		
Apple Inc.	25,003,419	2,895,895,989
Hewlett Packard Enterprise Co.	7,806,682	180,646,621
HP Inc.	8,022,338	119,051,496
NetApp Inc.	1,282,062	45,218,327



### Schedule of Investments (Unaudited) (Continued)

#### *i*SHARES® CORE S&P 500 ETF December 31, 2016

Security	Shares	Value
Seagate Technology PLC	1,378,188	\$ 52,605,436
Western Digital Corp.	1,346,958	91,525,796
		<u>3,384,943,665</u>
<b>TEXTILES, APPAREL &amp; LUXURY GOODS — 0.69%</b>		
Coach Inc.	1,332,776	46,673,816
Hanesbrands Inc.	1,771,001	38,200,492
Michael Kors Holdings Ltd. <sup>a,c</sup>	767,081	32,969,141
NIKE Inc. Class B	6,265,421	318,471,349
PVH Corp.	367,368	33,151,288
Ralph Lauren Corp.	263,826	23,828,764
Under Armour Inc. Class A <sup>a,c</sup>	859,260	24,961,503
Under Armour Inc. Class C <sup>a,c</sup>	864,462	21,758,509
VF Corp.	1,551,906	82,794,185
		<u>622,809,047</u>
<b>TOBACCO — 1.66%</b>		
Altria Group Inc.	9,144,898	618,378,003
Philip Morris International Inc.	7,274,335	665,528,909
Reynolds American Inc.	3,877,642	217,303,058
		<u>1,501,209,970</u>
<b>TRADING COMPANIES &amp; DISTRIBUTORS — 0.18%</b>		
Fastenal Co.	1,355,267	63,670,444
United Rentals Inc. <sup>a</sup>	395,501	41,756,995
WW Grainger Inc.	256,792	59,639,942
		<u>165,067,381</u>
<b>WATER UTILITIES — 0.07%</b>		
American Water Works Co. Inc.	834,652	60,395,419
		<u>60,395,419</u>
<b>TOTAL COMMON STOCKS</b>		
		<b>(Cost: \$81,391,354,647)</b>
		<u>90,349,833,188</u>

Security	Shares	Value
<b>SHORT-TERM INVESTMENTS — 0.86%</b>		
<b>MONEY MARKET FUNDS — 0.86%</b>		
BlackRock Cash Funds: Institutional, SL Agency Shares	633,628,753	\$ 633,755,479
BlackRock Cash Funds: Treasury, SL Agency Shares	146,037,779	146,037,779
		<u>779,793,258</u>
<b>TOTAL SHORT-TERM INVESTMENTS</b>		
		<b>(Cost: \$779,691,900)</b>
		<u>779,793,258</u>
<b>TOTAL INVESTMENTS</b>		
<b>IN SECURITIES — 100.56%</b>		
		<b>(Cost: \$82,171,046,547)<sup>g</sup></b>
		<u>91,129,626,446</u>
<b>Other Assets, Less Liabilities — (0.56)%</b>		
		<u>(510,118,249)</u>
<b>NET ASSETS — 100.00%</b>		
		<u><u>\$90,619,508,197</u></u>

NVS — Non-Voting Shares

<sup>a</sup> Non-income earning security.  
<sup>b</sup> Affiliated issuer. See Schedule 1.  
<sup>c</sup> All or a portion of this security represents a security on loan.  
<sup>d</sup> Affiliated money market fund.  
<sup>e</sup> The rate quoted is the annualized seven-day yield of the fund at period end.  
<sup>f</sup> All or a portion of this security represents an investment of securities lending collateral.  
<sup>g</sup> The cost of investments for federal income tax purposes was \$83,244,018,683. Net unrealized appreciation was \$7,885,607,763, of which \$11,658,507,996 represented gross unrealized appreciation on securities and \$3,772,900,233 represented gross unrealized depreciation on securities.

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## Schedule of Investments (Unaudited) (Continued)

### iSHARES® CORE S&P 500 ETF

December 31, 2016

#### Schedule 1 — Affiliates

Investments in issuers considered to be affiliates of the Fund (excluding affiliated money market funds) during the nine months ended December 31, 2016, for purposes of Section 2(a)(3) of the 1940 Act, were as follows:

<i>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>
BlackRock Inc.	498,816	144,729	(73,620)	569,925	\$216,879,260	\$3,636,765	\$ 5,531,367
PNC Financial Services Group Inc. (The)	1,980,082	578,494	(277,345)	2,281,231	<u>266,812,778</u>	<u>3,280,788</u>	<u>4,171,574</u>
					<u>\$483,692,038</u>	<u>\$6,917,553</u>	<u>\$ 9,702,941</u>

#### Schedule 2 — Futures Contracts

Futures contracts outstanding as of December 31, 2016 were as follows:

<i>Issue</i>	<i>Number of long (short) contracts</i>	<i>Expiration date</i>	<i>Exchange</i>	<i>Initial notional value</i>	<i>Current notional value</i>	<i>Unrealized appreciation (depreciation)</i>
S&P 500 E-Mini	2,301	Mar. 2017	Chicago Mercantile	\$257,534,118	\$ 257,274,810	\$ (259,308)

#### Schedule 3 — Fair Value Measurements

Various inputs are used in determining the fair value of financial instruments. For description of the input levels and information about the Fund's policy regarding valuation of financial instruments, refer to a recently published shareholder report. Shareholder reports are available on the Fund's website at www.iShares.com and on the U.S. Securities and Exchange Commission website at www.sec.gov.

The following table summarizes the value of the Fund's investments according to the fair value hierarchy as of December 31, 2016. The breakdown of the Fund's investments into major categories is disclosed in the schedule of investments above.

	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
Investments:				
Assets:				
Common stocks	\$90,349,833,188	\$ —	\$ —	\$90,349,833,188
Money market funds	<u>779,793,258</u>	<u>—</u>	<u>—</u>	<u>779,793,258</u>
Total	<u>\$91,129,626,446</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$91,129,626,446</u>
Derivative financial instruments <sup>a</sup> :				
Liabilities:				
Futures contracts	\$ (259,308)	\$ —	\$ —	\$ (259,308)
Total	<u>\$ (259,308)</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ (259,308)</u>

<sup>a</sup> Shown at the unrealized appreciation (depreciation) on the contracts.





### Schedule of Investments (Unaudited)

#### iSHARES® CORE S&P MID-CAP ETF

December 31, 2016

Security	Shares	Value
<b>COMMON STOCKS — 99.77%</b>		
<b>AEROSPACE &amp; DEFENSE — 2.14%</b>		
B/E Aerospace Inc.	2,169,040	\$130,554,517
Curtiss-Wright Corp.	948,630	93,307,247
Esterline Technologies Corp. <sup>a</sup>	636,698	56,793,462
Huntington Ingalls Industries Inc.	989,828	182,316,419
KLX Inc. <sup>a</sup>	1,133,639	51,138,455
Orbital ATK Inc.	1,250,090	109,670,396
Teledyne Technologies Inc. <sup>a,b</sup>	751,227	92,400,921
Triumph Group Inc.	1,068,074	28,303,961
		<u>744,485,378</u>
<b>AIRLINES — 0.45%</b>		
JetBlue Airways Corp. <sup>a</sup>	6,911,064	154,946,055
		<u>154,946,055</u>
<b>AUTO COMPONENTS — 0.52%</b>		
Dana Inc.	3,100,900	58,855,082
Gentex Corp.	6,116,446	120,432,822
		<u>179,287,904</u>
<b>AUTOMOBILES — 0.30%</b>		
Thor Industries Inc.	1,027,483	102,799,674
		<u>102,799,674</u>
<b>BANKS — 7.30%</b>		
Associated Banc-Corp.	3,161,093	78,078,997
BancorpSouth Inc.	1,835,830	57,002,522
Bank of Hawaii Corp.	915,657	81,209,619
Bank of the Ozarks Inc.	1,939,721	102,009,927
Cathay General Bancorp.	1,583,129	60,206,396
Chemical Financial Corp.	1,517,331	82,193,820
Commerce Bancshares Inc./MO	1,862,040	107,644,533
Cullen/Frost Bankers Inc.	1,203,057	106,145,719
East West Bancorp. Inc.	3,077,534	156,431,053
First Horizon National Corp.	4,979,130	99,632,391
FNB Corp./PA	4,483,091	71,863,949
Fulton Financial Corp.	3,730,522	70,133,814
Hancock Holding Co.	1,766,545	76,138,090
International Bancshares Corp.	1,239,239	50,560,951

Security	Shares	Value
MB Financial Inc.	1,530,884	\$ 72,303,651
PacWest Bancorp.	2,567,764	139,789,072
PrivateBancorp. Inc.	1,712,323	92,790,783
Prosperity Bancshares Inc.	1,483,349	106,474,791
Signature Bank/New York NY <sup>a,b</sup>	1,146,023	172,132,655
SVB Financial Group <sup>a,b</sup>	1,111,977	190,881,972
Synovus Financial Corp.	2,625,866	107,870,575
TCF Financial Corp.	3,650,558	71,514,431
Trustmark Corp.	1,443,743	51,469,438
UMB Financial Corp.	937,753	72,319,511
Umpqua Holdings Corp.	4,701,052	88,285,757
Valley National Bancorp.	5,433,787	63,249,281
Webster Financial Corp.	1,958,174	106,289,685
		<u>2,534,623,383</u>
<b>BEVERAGES — 0.10%</b>		
Boston Beer Co. Inc. (The) <sup>a,b</sup>	195,046	33,128,563
		<u>33,128,563</u>
<b>BIOTECHNOLOGY — 0.37%</b>		
United Therapeutics Corp. <sup>a,b</sup>	905,486	129,873,857
		<u>129,873,857</u>
<b>BUILDING PRODUCTS — 0.80%</b>		
AO Smith Corp.	3,153,094	149,299,001
Lennox International Inc.	827,091	126,685,528
		<u>275,984,529</u>
<b>CAPITAL MARKETS — 3.62%</b>		
CBOE Holdings Inc.	1,735,274	128,219,396
Eaton Vance Corp. NVS	2,436,741	102,050,713
FactSet Research Systems Inc.	852,531	139,329,141
Federated Investors Inc. Class B	1,824,753	51,604,015
Janus Capital Group Inc.	3,080,359	40,876,364
Legg Mason Inc.	1,931,884	57,782,650
MarketAxess Holdings Inc.	802,267	117,869,068
MSCI Inc.	2,009,370	158,298,169
Raymond James Financial Inc.	2,697,386	186,847,928
SEI Investments Co.	2,869,150	141,621,244
Stifel Financial Corp. <sup>a,b</sup>	1,426,444	71,250,878
Waddell & Reed Financial Inc. Class A	1,744,870	34,042,414



### Schedule of Investments (Unaudited) (Continued)

#### *ISHARES® CORE S&P MID-CAP ETF* December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>
WisdomTree Investments Inc. <sup>b</sup>	2,440,454	\$ 27,186,657
		1,256,978,637
<b>CHEMICALS — 2.83%</b>		
Ashland Global Holdings Inc.	1,327,292	145,059,743
Cabot Corp.	1,339,110	67,678,619
Minerals Technologies Inc.	752,563	58,135,492
NewMarket Corp.	197,301	83,624,056
Olin Corp.	3,528,249	90,358,457
PolyOne Corp.	1,804,833	57,826,849
RPM International Inc.	2,847,335	153,272,043
Scotts Miracle-Gro Co. (The) Class A	954,903	91,240,982
Sensient Technologies Corp.	955,367	75,072,739
Valspar Corp. (The)	1,558,502	161,476,392
		983,745,372
<b>COMMERCIAL SERVICES &amp; SUPPLIES — 1.36%</b>		
Clean Harbors Inc. <sup>a,b</sup>	1,123,817	62,540,416
Copart Inc. <sup>a,b</sup>	2,188,775	121,280,023
Deluxe Corp.	1,037,434	74,290,649
Herman Miller Inc.	1,297,721	44,382,058
HNI Corp.	962,042	53,797,389
MSA Safety Inc.	675,248	46,814,944
Rollins Inc.	2,062,189	69,660,744
		472,766,223
<b>COMMUNICATIONS EQUIPMENT — 1.57%</b>		
ARRIS International PLC <sup>a,b</sup>	4,070,551	122,645,702
Brocade Communications Systems Inc.	8,588,797	107,274,074
Ciena Corp. <sup>a,b</sup>	2,998,099	73,183,597
InterDigital Inc./PA	731,876	66,856,873
NetScout Systems Inc. <sup>a,b</sup>	1,973,910	62,178,165
Plantronics Inc.	720,780	39,469,913
ViaSat Inc. <sup>a,b</sup>	1,106,388	73,265,013
		544,873,337
<b>CONSTRUCTION &amp; ENGINEERING — 1.24%</b>		
AECOM <sup>a,b</sup>	3,286,493	119,496,885
Dycom Industries Inc. <sup>a,b</sup>	679,968	54,594,631
EMCOR Group Inc.	1,294,676	91,611,274
Granite Construction Inc.	845,477	46,501,235
KBR Inc.	3,082,087	51,440,032

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Valmont Industries Inc.	483,571	\$ 68,135,154
		431,779,211
<b>CONSTRUCTION MATERIALS — 0.29%</b>		
Eagle Materials Inc.	1,029,404	101,427,176
		101,427,176
<b>CONSUMER FINANCE — 0.29%</b>		
SLM Corp. <sup>a,b</sup>	9,142,721	100,752,785
		100,752,785
<b>CONTAINERS &amp; PACKAGING — 1.75%</b>		
AptarGroup Inc.	1,346,175	98,876,554
Bemis Co. Inc.	2,000,546	95,666,110
Greif Inc. Class A	556,110	28,534,004
Owens-Illinois Inc. <sup>a,b</sup>	3,489,295	60,748,626
Packaging Corp. of America	1,993,586	169,095,964
Silgan Holdings Inc.	807,836	41,345,046
Sonoco Products Co.	2,143,708	112,973,412
		607,239,716
<b>DISTRIBUTORS — 0.27%</b>		
Pool Corp.	882,510	92,081,093
		92,081,093
<b>DIVERSIFIED CONSUMER SERVICES — 0.70%</b>		
DeVry Education Group Inc. <sup>b</sup>	1,226,434	38,264,741
Graham Holdings Co. Class B	100,031	51,210,870
Service Corp. International/U.S.	4,066,567	115,490,503
Sotheby's <sup>b</sup>	991,519	39,521,947
		244,488,061
<b>ELECTRIC UTILITIES — 1.90%</b>		
Great Plains Energy Inc.	4,596,137	125,704,347
Hawaiian Electric Industries Inc.	2,333,021	77,153,004
IDACORP Inc.	1,075,993	86,671,236
OGE Energy Corp.	4,263,270	142,606,382
PNM Resources Inc.	1,700,487	58,326,704
Westar Energy Inc.	3,026,857	170,563,392
		661,025,065
<b>ELECTRICAL EQUIPMENT — 0.77%</b>		
EnerSys	927,160	72,411,196

For



### Schedule of Investments (Unaudited) (Continued)

#### iSHARES® CORE S&P MID-CAP ETF

December 31, 2016

Security	Shares	Value
Hubbell Inc.	1,099,043	\$ 128,258,318
Regal Beloit Corp.	955,603	66,175,508
		266,845,022

#### **ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS — 4.08%**

Arrow Electronics Inc. <sup>a,b</sup>	1,912,475	136,359,468
Avnet Inc.	2,724,668	129,721,444
Belden Inc.	899,692	67,269,971
Cognex Corp.	1,828,811	116,348,956
IPG Photonics Corp. <sup>a,b</sup>	793,621	78,338,329
Jabil Circuit Inc.	3,961,803	93,775,877
Keysight Technologies Inc. <sup>a</sup>	3,627,834	132,669,889
Knowles Corp. <sup>a,b</sup>	1,912,122	31,951,559
Littelfuse Inc.	484,960	73,602,379
National Instruments Corp.	2,275,626	70,134,793
SYNNEX Corp.	619,917	75,022,355
Tech Data Corp. <sup>a,b</sup>	751,908	63,671,569
Trimble Inc. <sup>a,b</sup>	5,349,485	161,286,973
VeriFone Systems Inc. <sup>a,b</sup>	2,388,102	42,341,048
Vishay Intertechnology Inc. <sup>b</sup>	2,870,836	46,507,543
Zebra Technologies Corp. Class A <sup>a,b</sup>	1,126,966	96,648,604
		1,415,650,757

#### **ENERGY EQUIPMENT & SERVICES — 1.61%**

Diamond Offshore Drilling Inc. <sup>b</sup>	1,400,537	24,789,505
Dril-Quip Inc. <sup>a,b</sup>	807,893	48,513,975
EnSCO PLC Class A	6,517,287	63,348,030
Nabors Industries Ltd.	6,050,663	99,230,873
Noble Corp. PLC <sup>b</sup>	5,241,232	31,028,093
Oceaneering International Inc.	2,093,533	59,058,566
Oil States International Inc. <sup>a,b</sup>	1,104,969	43,093,791
Patterson-UTI Energy Inc.	3,182,407	85,670,397
Rowan Companies PLC Class A	2,696,406	50,935,109
Superior Energy Services Inc. <sup>b</sup>	3,239,398	54,681,038

560,349,377

#### **EQUITY REAL ESTATE INVESTMENT TRUSTS (REITS) — 10.01%**

Alexandria Real Estate Equities Inc. <sup>b</sup>	1,695,338	188,402,912
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Security	Shares	Value
American Campus Communities Inc. <sup>b</sup>	2,820,091	\$140,355,929
Camden Property Trust <sup>b</sup>	1,867,529	157,003,163
Care Capital Properties Inc. <sup>b</sup>	1,805,650	45,141,250
Communications Sales & Leasing Inc. <sup>a,b</sup>	3,015,683	76,628,505
CoreCivic Inc. <sup>b</sup>	2,509,545	61,383,471
Corporate Office Properties Trust <sup>b</sup>	2,023,026	63,158,872
Cousins Properties Inc. <sup>b</sup>	7,371,211	62,729,006
DCT Industrial Trust Inc. <sup>b</sup>	1,957,140	93,707,863
Douglas Emmett Inc. <sup>b</sup>	3,073,067	112,351,330
Duke Realty Corp. <sup>b</sup>	7,571,987	201,111,975
Education Realty Trust Inc. <sup>b</sup>	1,559,429	65,963,847
EPR Properties <sup>b</sup>	1,367,400	98,138,298
Equity One Inc.	1,999,910	61,377,238
First Industrial Realty Trust Inc. <sup>b</sup>	2,495,996	70,012,688
Healthcare Realty Trust Inc. <sup>b</sup>	2,473,814	75,006,040
Highwoods Properties Inc.	2,151,471	109,746,536
Hospitality Properties Trust	3,235,210	102,685,565
Kilroy Realty Corp. <sup>b</sup>	1,968,492	144,132,984
Lamar Advertising Co. Class A <sup>b</sup>	1,765,751	118,729,097
LaSalle Hotel Properties <sup>b</sup>	2,414,217	73,561,192
Liberty Property Trust <sup>b</sup>	3,145,185	124,234,807
Life Storage Inc.	990,559	84,455,060
Mack-Cali Realty Corp. <sup>b</sup>	1,914,701	55,564,623
Medical Properties Trust Inc. <sup>b</sup>	6,836,724	84,091,705
National Retail Properties Inc. <sup>b</sup>	3,140,806	138,823,625
Omega Healthcare Investors Inc. <sup>b</sup>	4,165,920	130,226,659
Potlatch Corp. <sup>b</sup>	876,252	36,495,896
Quality Care Properties Inc. <sup>a</sup>	2,021,573	31,334,382
Rayonier Inc. <sup>b</sup>	2,637,400	70,154,840
Regency Centers Corp. <sup>b</sup>	2,230,712	153,807,592
Senior Housing Properties Trust	4,670,108	88,405,144
Tanger Factory Outlet Centers Inc. <sup>b</sup>	2,050,895	73,381,023
Taubman Centers Inc.	1,297,889	95,952,934



### Schedule of Investments (Unaudited) (Continued)

#### iSHARES® CORE S&P MID-CAP ETF

December 31, 2016

Security	Shares	Value
Urban Edge Properties <sup>b</sup>	1,965,616	\$ 54,074,096
Washington Prime Group Inc. <sup>b</sup>	3,988,785	41,523,252
Weingarten Realty Investors	2,515,250	90,020,798
		<u>3,473,874,197</u>
<b>FOOD &amp; STAPLES RETAILING — 0.59%</b>		
Casey's General Stores Inc.	841,468	100,033,716
Sprouts Farmers Market Inc. <sup>a,b</sup>	2,875,734	54,408,887
United Natural Foods Inc. <sup>a,b</sup>	1,090,416	52,034,652
		<u>206,477,255</u>
<b>FOOD PRODUCTS — 3.07%</b>		
Dean Foods Co.	1,931,957	42,078,024
Flowers Foods Inc.	3,927,961	78,441,381
Hain Celestial Group Inc. (The) <sup>a,b</sup>	2,208,436	86,195,257
Ingredion Inc.	1,545,636	193,142,675
Lamb Weston Holdings Inc. <sup>a</sup>	2,974,746	112,594,136
Lancaster Colony Corp.	415,674	58,772,147
Post Holdings Inc. <sup>a,b</sup>	1,385,046	111,343,848
Snyder's-Lance Inc.	1,827,048	70,049,020
Tootsie Roll Industries Inc. <sup>b</sup>	377,916	15,022,161
TreeHouse Foods Inc. <sup>a,b</sup>	1,211,096	87,429,020
WhiteWave Foods Co. (The) <sup>a,b</sup>	3,783,488	210,361,933
		<u>1,065,429,602</u>
<b>GAS UTILITIES — 2.12%</b>		
Atmos Energy Corp.	2,219,452	164,572,366
National Fuel Gas Co.	1,818,048	102,974,239
New Jersey Resources Corp.	1,838,166	65,254,893
ONE Gas Inc.	1,115,346	71,337,530
Southwest Gas Corp.	1,013,652	77,666,016
UGI Corp.	3,692,876	170,167,726
WGL Holdings Inc.	1,100,120	83,917,154
		<u>735,889,924</u>
<b>HEALTH CARE EQUIPMENT &amp; SUPPLIES — 3.84%</b>		
ABIOMED Inc. <sup>a,b</sup>	861,278	97,048,805
Align Technology Inc. <sup>a,b</sup>	1,599,135	153,724,848
Globus Medical Inc. Class A <sup>a,b</sup>	1,554,223	38,560,273
Halyard Health Inc. <sup>a</sup>	1,004,748	37,155,581
Hill-Rom Holdings Inc.	1,285,225	72,152,531

Security	Shares	Value
IDEXX Laboratories Inc. <sup>a,b</sup>	1,914,021	\$ 224,457,243
LivaNova PLC <sup>a,b</sup>	940,985	42,316,095
NuVasive Inc. <sup>a,b</sup>	1,083,102	72,957,751
ResMed Inc. <sup>b</sup>	3,009,357	186,730,602
STERIS PLC	1,818,832	122,571,088
Teleflex Inc.	940,443	151,552,389
West Pharmaceutical Services Inc.	1,562,342	132,533,472
		<u>1,331,760,678</u>
<b>HEALTH CARE PROVIDERS &amp; SERVICES — 1.82%</b>		
HealthSouth Corp.	1,932,259	79,686,361
LifePoint Health Inc. <sup>a,b</sup>	863,411	49,041,745
MEDNAX Inc. <sup>a,b</sup>	1,977,390	131,812,817
Molina Healthcare Inc. <sup>a,b</sup>	909,793	49,365,368
Owens & Minor Inc. <sup>b</sup>	1,325,958	46,793,058
Tenet Healthcare Corp. <sup>a,b</sup>	1,728,478	25,650,613
VCA Inc. <sup>a</sup>	1,732,149	118,912,029
WellCare Health Plans Inc. <sup>a</sup>	945,507	129,610,100
		<u>630,872,091</u>
<b>HEALTH CARE TECHNOLOGY — 0.12%</b>		
Allscripts Healthcare Solutions Inc. <sup>a,b</sup>	3,969,847	40,532,138
		<u>40,532,138</u>
<b>HOTELS, RESTAURANTS &amp; LEISURE — 2.68%</b>		
Brinker International Inc.	1,072,688	53,130,237
Buffalo Wild Wings Inc. <sup>a,b</sup>	381,815	58,952,236
Cheesecake Factory Inc. (The) <sup>b</sup>	949,790	56,873,425
Churchill Downs Inc.	269,990	40,619,996
Cracker Barrel Old Country Store Inc. <sup>b</sup>	516,347	86,219,622
Domino's Pizza Inc.	1,026,406	163,444,892
Dunkin' Brands Group Inc.	1,970,071	103,310,523
International Speedway Corp. Class A	547,018	20,130,262
Jack in the Box Inc.	694,552	77,539,785
Panera Bread Co. Class A <sup>a,b</sup>	466,096	95,591,629
Papa John's International Inc.	567,018	48,525,400
Texas Roadhouse Inc.	1,383,456	66,737,917
Wendy's Co. (The)	4,316,931	58,364,907
		<u>929,440,831</u>

For



### Schedule of Investments (Unaudited) (Continued)

#### iSHARES® CORE S&P MID-CAP ETF December 31, 2016

Security	Shares	Value
<b>HOUSEHOLD DURABLES — 1.51%</b>		
CalAtlantic Group Inc.	1,571,367	\$ 53,442,192
Helen of Troy Ltd. <sup>a</sup>	602,375	50,870,569
KB Home <sup>b</sup>	1,805,977	28,552,496
NVR Inc. <sup>a,b</sup>	75,247	125,587,243
Tempur Sealy International Inc. <sup>a,b</sup>	1,083,905	74,009,033
Toll Brothers Inc. <sup>a,b</sup>	3,185,881	98,762,311
TRI Pointe Group Inc. <sup>a,b</sup>	3,147,761	36,136,296
Tupperware Brands Corp.	1,091,674	<u>57,443,886</u>
		524,804,026
<b>HOUSEHOLD PRODUCTS — 0.17%</b>		
Energizer Holdings Inc.	1,329,624	<u>59,314,527</u>
		59,314,527
<b>INDUSTRIAL CONGLOMERATES — 0.44%</b>		
Carlisle Companies Inc.	1,376,952	<u>151,864,036</u>
		151,864,036
<b>INSURANCE — 5.01%</b>		
Alleghany Corp. <sup>a</sup>	299,981	182,424,446
American Financial Group Inc./OH	1,557,367	137,235,180
Aspen Insurance Holdings Ltd.	1,197,988	65,889,340
Brown & Brown Inc.	2,454,425	110,105,505
CNO Financial Group Inc.	3,474,916	66,544,641
Endurance Specialty Holdings Ltd.	1,371,050	126,685,020
Everest Re Group Ltd.	830,514	179,723,230
First American Financial Corp.	2,347,174	85,976,984
Genworth Financial Inc. Class A <sup>a</sup>	10,042,605	38,262,325
Hanover Insurance Group Inc. (The)	912,426	83,039,890
Kemper Corp.	1,042,256	46,171,941
Mercury General Corp.	574,555	34,593,956
Old Republic International Corp.	5,234,908	99,463,252
Primerica Inc. <sup>b</sup>	931,366	64,403,959
Reinsurance Group of America Inc.	1,357,766	170,847,696

Security	Shares	Value
RenaissanceRe Holdings Ltd.	798,839	\$ 108,817,849
WR Berkley Corp.	2,072,857	<u>137,865,719</u>
		1,738,050,933
<b>INTERNET &amp; DIRECT MARKETING RETAIL — 0.07%</b>		
HSN Inc.	688,236	<u>23,606,495</u>
		23,606,495
<b>INTERNET SOFTWARE &amp; SERVICES — 0.44%</b>		
comScore Inc. <sup>a,b</sup>	976,606	30,841,218
j2 Global Inc.	1,024,966	83,842,219
WebMD Health Corp. <sup>a,b</sup>	789,511	<u>39,136,060</u>
		153,819,497
<b>IT SERVICES — 3.87%</b>		
Acxiom Corp. <sup>a,b</sup>	1,677,783	44,964,584
Broadridge Financial Solutions Inc.	2,542,074	168,539,506
Computer Sciences Corp.	3,006,126	178,624,007
Convergys Corp.	2,045,484	50,237,087
CoreLogic Inc./U.S. <sup>a,b</sup>	1,858,841	68,461,114
DST Systems Inc.	688,266	73,747,702
Gartner Inc. <sup>a,b</sup>	1,763,557	178,242,706
Jack Henry & Associates Inc.	1,667,330	148,025,557
Leidos Holdings Inc.	3,049,479	155,950,356
MAXIMUS Inc.	1,392,561	77,690,978
NeuStar Inc. Class A <sup>a,b</sup>	805,074	26,889,472
Science Applications International Corp.	956,937	81,148,258
WEX Inc. <sup>a,b</sup>	821,091	<u>91,633,756</u>
		1,344,155,083
<b>LEISURE PRODUCTS — 0.74%</b>		
Brunswick Corp./DE	1,925,833	105,034,932
Polaris Industries Inc. <sup>b</sup>	1,279,328	105,403,834
Vista Outdoor Inc. <sup>a,b</sup>	1,267,533	<u>46,771,967</u>
		257,210,733
<b>LIFE SCIENCES TOOLS &amp; SERVICES — 0.91%</b>		
Bio-Rad Laboratories Inc. Class A <sup>a,b</sup>	445,867	81,272,637
Bio-Techne Corp.	796,505	81,904,609
Charles River Laboratories International Inc. <sup>a,b</sup>	1,010,401	<u>76,982,452</u>

For preparation



### Schedule of Investments (Unaudited) (Continued)

#### *ISHARES® CORE S&P MID-CAP ETF*

December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>
PAREXEL International Corp. <sup>a,b</sup>	1,145,931	\$ 75,310,585
		315,470,283
<b>MACHINERY — 4.96%</b>		
AGCO Corp.	1,448,142	83,789,496
CLARCOR Inc.	1,037,836	85,590,335
Crane Co.	1,071,408	77,269,945
Donaldson Co. Inc.	2,819,147	118,629,706
Graco Inc.	1,188,745	98,772,822
IDEX Corp.	1,627,627	146,584,088
ITT Inc.	1,897,390	73,182,332
Joy Global Inc.	2,095,620	58,677,360
Kennametal Inc.	1,722,732	53,852,602
Lincoln Electric Holdings Inc.	1,332,746	102,181,636
Nordson Corp.	1,135,463	127,228,629
Oshkosh Corp.	1,589,694	102,710,129
Terex Corp.	2,278,798	71,850,501
Timken Co. (The)	1,502,073	59,632,298
Toro Co. (The)	2,333,624	130,566,263
Trinity Industries Inc.	3,250,414	90,231,493
Wabtec Corp./DE <sup>b</sup>	1,901,543	157,866,100
Woodward Inc.	1,192,264	82,325,829
		1,720,941,564
<b>MARINE — 0.22%</b>		
Kirby Corp. <sup>a,b</sup>	1,149,721	76,456,446
		76,456,446
<b>MEDIA — 1.33%</b>		
AMC Networks Inc. Class A <sup>a,b</sup>	1,268,765	66,407,160
Cable One Inc.	100,745	62,636,189
Cinemark Holdings Inc.	2,257,408	86,594,171
John Wiley & Sons Inc. Class A	967,712	52,740,304
Live Nation Entertainment Inc. <sup>a,b</sup>	2,845,310	75,685,246
Meredith Corp. <sup>b</sup>	770,811	45,593,471
New York Times Co. (The) Class A	2,633,324	35,023,209
Time Inc.	2,131,405	38,045,579
		462,725,329
<b>METALS &amp; MINING — 2.15%</b>		
Allegheny Technologies Inc. <sup>b</sup>	2,345,262	37,360,024

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Carpenter Technology Corp.	1,003,807	\$ 36,307,699
Commercial Metals Co.	2,483,121	54,082,375
Compass Minerals International Inc. <sup>b</sup>	721,305	56,514,247
Reliance Steel & Aluminum Co.	1,549,101	123,215,493
Royal Gold Inc.	1,394,378	88,333,846
Steel Dynamics Inc.	5,205,080	185,196,746
U.S. Steel Corp.	3,681,668	121,531,861
Worthington Industries Inc.	939,699	44,579,321
		747,121,612
<b>MULTI-UTILITIES — 0.98%</b>		
Black Hills Corp.	1,143,649	70,151,430
MDU Resources Group Inc.	4,169,374	119,952,890
NorthWestern Corp.	1,043,284	59,331,561
Vectren Corp.	1,769,077	92,257,365
		341,693,246
<b>MULTILINE RETAIL — 0.30%</b>		
Big Lots Inc. <sup>b</sup>	960,377	48,220,529
JC Penney Co. Inc. <sup>a,b</sup>	6,639,471	55,174,004
		103,394,533
<b>OIL, GAS &amp; CONSUMABLE FUELS — 2.36%</b>		
CONSOL Energy Inc. <sup>b</sup>	3,771,568	68,755,685
Denbury Resources Inc. <sup>a</sup>	8,584,059	31,589,337
Energen Corp.	2,072,336	119,511,617
Gulfport Energy Corp. <sup>a</sup>	3,295,005	71,303,908
HollyFrontier Corp.	3,753,129	122,952,506
QEP Resources Inc.	5,114,172	94,151,907
SM Energy Co.	2,057,315	70,936,221
Western Refining Inc.	1,689,796	63,958,779
World Fuel Services Corp.	1,504,239	69,059,612
WPX Energy Inc. <sup>a,b</sup>	7,353,645	107,142,608
		819,362,180
<b>PAPER &amp; FOREST PRODUCTS — 0.31%</b>		
Domtar Corp.	1,316,724	51,391,738
Louisiana-Pacific Corp. <sup>a</sup>	3,036,265	57,476,496
		108,868,234
<b>PERSONAL PRODUCTS — 0.40%</b>		
Avon Products Inc.	9,456,935	47,662,952
Edgewell Personal Care Co. <sup>a</sup>	1,236,308	90,238,121
		137,901,073



### Schedule of Investments (Unaudited) (Continued)

#### iSHARES® CORE S&P MID-CAP ETF

December 31, 2016

Security	Shares	Value
<b>PHARMACEUTICALS — 0.49%</b>		
Akorn Inc. <sup>a,b</sup>	1,880,333	\$ 41,047,669
Catalent Inc. <sup>a,b</sup>	2,663,155	71,798,659
Prestige Brands Holdings Inc. <sup>a,b</sup>	1,130,049	58,875,553
		171,721,881
<b>PROFESSIONAL SERVICES — 0.61%</b>		
CEB Inc.	698,869	42,351,461
FTI Consulting Inc. <sup>a,b</sup>	915,558	41,273,355
ManpowerGroup Inc.	1,431,581	127,224,604
		210,849,420
<b>REAL ESTATE MANAGEMENT &amp; DEVELOPMENT — 0.41%</b>		
Alexander & Baldwin Inc.	983,712	44,139,157
Jones Lang LaSalle Inc.	965,115	97,515,220
		141,654,377
<b>ROAD &amp; RAIL — 1.12%</b>		
Avis Budget Group Inc. <sup>a,b</sup>	1,876,300	68,822,684
Genesee & Wyoming Inc. Class A <sup>a,b</sup>	1,308,268	90,806,882
Landstar System Inc.	897,414	76,549,414
Old Dominion Freight Line Inc. <sup>a,b</sup>	1,478,341	126,826,874
Werner Enterprises Inc.	964,561	25,994,919
		389,000,773
<b>SEMICONDUCTORS &amp; SEMICONDUCTOR EQUIPMENT — 2.88%</b>		
Advanced Micro Devices Inc. <sup>a,b</sup>	16,225,180	183,993,541
Cirrus Logic Inc. <sup>a,b</sup>	1,368,311	77,364,304
Cree Inc. <sup>a,b</sup>	2,142,802	56,548,545
Cypress Semiconductor Corp.	6,856,661	78,440,202
Integrated Device Technology Inc. <sup>a,b</sup>	2,883,748	67,941,103
Intersil Corp. Class A	2,940,732	65,578,324
Microsemi Corp. <sup>a,b</sup>	2,447,542	132,093,842
Monolithic Power Systems Inc.	803,956	65,868,115
Silicon Laboratories Inc. <sup>a</sup>	898,747	58,418,555
Synaptics Inc. <sup>a,b</sup>	755,299	40,468,920
Teradyne Inc.	4,295,707	109,110,958

Security	Shares	Value
Versum Materials Inc. <sup>a</sup>	2,337,147	\$ 65,603,716
		1,001,430,125
<b>SOFTWARE — 4.23%</b>		
ACI Worldwide Inc. <sup>a,b</sup>	2,538,368	46,071,379
ANSYS Inc. <sup>a,b</sup>	1,847,254	170,852,522
Cadence Design Systems Inc. <sup>a,b</sup>	6,120,821	154,367,106
CDK Global Inc.	3,191,568	190,504,694
CommVault Systems Inc. <sup>a</sup>	907,694	46,655,472
Fair Isaac Corp. <sup>b</sup>	665,056	79,287,976
Fortinet Inc. <sup>a</sup>	3,139,981	94,576,228
Manhattan Associates Inc. <sup>a,b</sup>	1,529,095	81,087,908
Mentor Graphics Corp.	2,355,104	86,879,787
PTC Inc. <sup>a</sup>	2,467,934	114,191,306
Synopsys Inc. <sup>a</sup>	3,230,784	190,163,946
Tyler Technologies Inc. <sup>a</sup>	711,539	101,586,423
Ultimate Software Group Inc. (The) <sup>a,b</sup>	619,080	112,889,238
		1,469,113,985
<b>SPECIALTY RETAIL — 2.10%</b>		
Aaron's Inc.	1,370,286	43,835,449
American Eagle Outfitters Inc. <sup>b</sup>	3,690,118	55,979,090
Cabela's Inc. <sup>a</sup>	1,096,448	64,197,030
Chico's FAS Inc.	2,785,613	40,084,971
CST Brands Inc.	1,615,890	77,805,103
Dick's Sporting Goods Inc.	1,888,937	100,302,555
GameStop Corp. Class A	2,194,332	55,428,826
Murphy USA Inc. <sup>a,b</sup>	781,793	48,056,816
Office Depot Inc.	11,383,578	51,453,773
RH <sup>a</sup>	833,988	25,603,432
Sally Beauty Holdings Inc. <sup>a,b</sup>	3,099,559	81,890,349
Williams-Sonoma Inc.	1,738,712	84,136,274
		728,773,668
<b>TECHNOLOGY HARDWARE, STORAGE &amp; PERIPHERALS — 0.51%</b>		
3D Systems Corp. <sup>a,b</sup>	2,297,509	30,533,895
Diebold Nixdorf Inc.	1,617,368	40,676,805
NCR Corp. <sup>a,b</sup>	2,649,298	107,455,527
		178,666,227
<b>TEXTILES, APPAREL &amp; LUXURY GOODS — 0.79%</b>		
Carter's Inc.	1,053,980	91,053,332



### Schedule of Investments (Unaudited) (Continued)

#### *ISHARES® CORE S&P MID-CAP ETF* December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Deckers Outdoor Corp. <sup>a,b</sup>	695,206	\$ 38,507,460
Fossil Group Inc. <sup>a,b</sup>	902,879	23,348,451
Kate Spade & Co. <sup>a</sup>	2,777,513	51,856,168
Skechers U.S.A. Inc. Class A <sup>a,b</sup>	2,846,394	69,964,365
		274,729,776
<b>THRIFTS &amp; MORTGAGE FINANCE — 0.67%</b>		
New York Community Bancorp. Inc.	10,397,702	165,427,439
Washington Federal Inc.	1,917,406	65,862,896
		231,290,335
<b>TRADING COMPANIES &amp; DISTRIBUTORS — 0.78%</b>		
GATX Corp. <sup>b</sup>	859,677	52,938,910
MSC Industrial Direct Co. Inc. Class A	959,128	88,613,836
NOW Inc. <sup>a,b</sup>	2,294,399	46,966,347
Watsco Inc.	550,724	81,573,239
		270,092,332
<b>WATER UTILITIES — 0.33%</b>		
Aqua America Inc.	3,786,276	113,739,731
		113,739,731
<b>WIRELESS TELECOMMUNICATION SERVICES — 0.17%</b>		
Telephone & Data Systems Inc.	2,010,863	58,053,615
		58,053,615
<b>TOTAL COMMON STOCKS</b> <b>(Cost: \$30,775,068,377)</b>		34,635,283,966

<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>SHORT-TERM INVESTMENTS — 4.55%</b>		
<b>MONEY MARKET FUNDS — 4.55%</b>		
BlackRock Cash Funds: Institutional, SL Agency Shares		
0.88% <sup>c,d,e</sup>	1,546,597,280	\$ 1,546,906,599
BlackRock Cash Funds: Treasury, SL Agency Shares		
0.44% <sup>c,d</sup>	33,164,636	33,164,636
		1,580,071,235
<b>TOTAL SHORT-TERM INVESTMENTS</b> <b>(Cost: \$1,579,774,026)</b>		1,580,071,235
<b>TOTAL INVESTMENTS</b> <b>IN SECURITIES — 104.32%</b> <b>(Cost: \$32,354,842,403)<sup>f</sup></b>		36,215,355,201
<b>Other Assets, Less Liabilities — (4.32)%</b>		(1,500,024,576)
<b>NET ASSETS — 100.00%</b>		<u>\$34,715,330,625</u>

NVS — Non-Voting Shares

- <sup>a</sup> Non-income earning security.
- <sup>b</sup> All or a portion of this security represents a security on loan.
- <sup>c</sup> Affiliated money market fund.
- <sup>d</sup> The rate quoted is the annualized seven-day yield of the fund at period end.
- <sup>e</sup> All or a portion of this security represents an investment of securities lending collateral.
- <sup>f</sup> The cost of investments for federal income tax purposes was \$32,855,808,531. Net unrealized appreciation was \$3,359,546,670, of which \$5,385,737,149 represented gross unrealized appreciation on securities and \$2,026,190,479 represented gross unrealized depreciation on securities.

#### Schedule 1 — Futures Contracts

Futures contracts outstanding as of December 31, 2016 were as follows:

<i>Issue</i>	<i>Number of long (short) contracts</i>	<i>Expiration date</i>	<i>Exchange</i>	<i>Initial notional value</i>	<i>Current notional value</i>	<i>Unrealized appreciation (depreciation)</i>
S&P MidCap 400 E-Mini	398	Mar. 2017	Chicago Mercantile	\$ 66,583,835	\$ 66,032,180	<u>\$ (551,655)</u>





### Schedule of Investments (Unaudited) (Continued)

*ISHARES® CORE S&P MID-CAP ETF*  
December 31, 2016

#### Schedule 2 — Fair Value Measurements

Various inputs are used in determining the fair value of financial instruments. For description of the input levels and information about the Fund's policy regarding valuation of financial instruments, refer to a recently published shareholder report. Shareholder reports are available on the Fund's website at [www.iShares.com](http://www.iShares.com) and on the U.S. Securities and Exchange Commission website at [www.sec.gov](http://www.sec.gov).

The following table summarizes the value of the Fund's investments according to the fair value hierarchy as of December 31, 2016. The breakdown of the Fund's investments into major categories is disclosed in the schedule of investments above.

	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
investments:				
Assets:				
Common stocks	\$34,635,283,966	\$ —	\$ —	\$34,635,283,966
Money market funds	1,580,071,235	—	—	1,580,071,235
Total	<u>\$36,215,355,201</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$36,215,355,201</u>
Derivative financial instruments <sup>a</sup> :				
Liabilities:				
Futures contracts	\$ (551,655)	\$ —	\$ —	\$ (551,655)
Total	<u>\$ (551,655)</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ (551,655)</u>

<sup>a</sup> Shown at the unrealized appreciation (depreciation) on the contracts.

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### Schedule of Investments (Unaudited)

*ISHARES® CORE S&P SMALL-CAP ETF*  
December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>COMMON STOCKS — 99.70%</b>		
<b>AEROSPACE &amp; DEFENSE — 1.36%</b>		
AAR Corp.	1,172,213	\$ 38,741,640
Aerojet Rocketdyne Holdings Inc. <sup>a,b</sup>	2,571,122	46,151,640
Aerovironment Inc. <sup>a,b</sup>	754,681	20,248,091
Cubic Corp.	919,092	44,070,461
Engility Holdings Inc. <sup>a</sup>	653,841	22,034,442
Mercury Systems Inc. <sup>a,b</sup>	1,493,821	45,143,271
Moog Inc. Class A <sup>a</sup>	1,172,440	77,005,859
National Presto Industries Inc.	182,688	19,438,003
TASER International Inc. <sup>a,b</sup>	1,904,907	46,174,946
		<u>359,008,353</u>
<b>AIR FREIGHT &amp; LOGISTICS — 0.68%</b>		
Atlas Air Worldwide Holdings Inc. <sup>a,b</sup>	918,209	47,884,599
Echo Global Logistics Inc. <sup>a,b</sup>	1,023,835	25,647,067
Forward Air Corp.	1,113,300	52,748,154
Hub Group Inc. Class A <sup>a,b</sup>	1,216,105	53,204,594
		<u>179,484,414</u>
<b>AIRLINES — 0.98%</b>		
Allegiant Travel Co.	479,312	79,757,517
Hawaiian Holdings Inc. <sup>a</sup>	1,956,751	111,534,807
SkyWest Inc.	1,885,855	68,739,415
		<u>260,031,739</u>
<b>AUTO COMPONENTS — 1.71%</b>		
American Axle & Manufacturing Holdings Inc. <sup>a,b</sup>	2,797,431	53,990,418
Cooper-Standard Holding Inc. <sup>a,b</sup>	643,903	66,566,692
Dorman Products Inc. <sup>a,b</sup>	1,104,688	80,708,505
Fox Factory Holding Corp. <sup>a,b</sup>	1,052,302	29,201,381
Gentherm Inc. <sup>a,b</sup>	1,338,509	45,308,530
LCI Industries	900,658	97,045,899
Motorcar Parts of America Inc. <sup>a,b</sup>	703,412	18,935,851

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Standard Motor Products Inc.	738,702	\$ 39,313,720
Superior Industries International Inc.	843,250	22,219,638
		<u>453,290,634</u>
<b>AUTOMOBILES — 0.12%</b>		
Winnebago Industries Inc.	968,762	30,661,317
		<u>30,661,317</u>
<b>BANKS — 10.81%</b>		
Ameris Bancorp.	1,274,587	55,571,993
Banc of California Inc. <sup>b</sup>	1,804,553	31,308,995
Banner Corp.	973,341	54,322,161
Boston Private Financial Holdings Inc.	3,056,077	50,578,074
Brookline Bancorp. Inc.	2,569,646	42,142,194
Cardinal Financial Corp.	1,196,596	39,236,383
Central Pacific Financial Corp.	1,124,556	35,333,550
City Holding Co. <sup>b</sup>	549,905	37,173,578
Columbia Banking System Inc.	2,126,378	95,006,569
Community Bank System Inc.	1,616,819	99,903,246
Customers Bancorp. Inc. <sup>a,b</sup>	1,027,195	36,794,125
CVB Financial Corp.	3,668,035	84,108,043
Fidelity Southern Corp.	776,090	18,370,050
First BanCorp./Puerto Rico <sup>a</sup>	4,941,609	32,664,036
First Commonwealth Financial Corp.	3,242,142	45,973,574
First Financial Bancorp.	2,259,801	64,291,338
First Financial Bankshares Inc. <sup>b</sup>	2,406,687	108,782,252
First Midwest Bancorp. Inc./IL	2,966,270	74,838,992
First NBC Bank Holding Co. <sup>a,b</sup>	657,764	4,801,677
Glacier Bancorp. Inc.	2,791,169	101,124,053
Great Western Bancorp. Inc.	2,141,557	93,350,470
Hanmi Financial Corp.	1,181,077	41,219,587

For



### Schedule of Investments (Unaudited) (Continued)

*ISHARES® CORE S&P SMALL-CAP ETF*  
December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Home BancShares Inc./AR	4,502,299	\$ 125,028,843
Hope Bancorp Inc.	4,636,592	101,494,999
Independent Bank Corp./Rockland MA	984,851	69,382,753
LegacyTexas Financial Group Inc.	1,519,584	65,433,287
National Bank Holdings Corp. Class A	945,917	30,165,293
NBT Bancorp. Inc.	1,572,359	65,850,395
OFG Bancorp.	1,639,093	21,472,118
Old National Bancorp./IN	4,945,360	89,758,284
Opus Bank	662,090	19,895,805
Pinnacle Financial Partners Inc.	1,588,798	110,103,701
S&T Bancorp. Inc.	1,283,250	50,098,080
ServisFirst Bancshares Inc. <sup>b</sup>	1,609,860	60,273,158
Simmons First National Corp. Class A	1,083,540	67,342,011
Southside Bancshares Inc.	956,100	36,016,287
Sterling Bancorp./DE	4,770,860	111,638,124
Texas Capital Bancshares Inc. <sup>a,b</sup>	1,789,850	140,324,240
Tompkins Financial Corp.	448,278	42,380,202
United Bankshares Inc./WV <sup>b</sup>	2,941,842	136,060,193
United Community Banks Inc./GA	2,600,180	77,017,332
Westamerica Bancorp. <sup>b</sup>	936,285	58,920,415
Wintrust Financial Corp.	1,888,267	137,031,536
		<u>2,862,581,996</u>

**BIOTECHNOLOGY — 1.31%**

Acorda Therapeutics Inc. <sup>a,b</sup>	1,704,798	32,050,202
AMAG Pharmaceuticals Inc. <sup>a,b</sup>	1,262,980	43,951,704
Eagle Pharmaceuticals Inc./DE <sup>a,b</sup>	288,628	22,899,746
Emergent BioSolutions Inc. <sup>a,b</sup>	1,270,590	41,726,176

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Enanta Pharmaceuticals Inc. <sup>a,b</sup>	524,194	\$ 17,560,499
Ligand Pharmaceuticals Inc. <sup>a,b</sup>	692,884	70,403,943
MiMedx Group Inc. <sup>a,b</sup>	3,685,058	32,649,614
Momenta Pharmaceuticals Inc. <sup>a,b</sup>	2,331,440	35,088,172
Repligen Corp. <sup>a,b</sup>	1,245,000	38,370,900
Spectrum Pharmaceuticals Inc. <sup>a,b</sup>	2,601,458	11,524,459
		<u>346,225,415</u>

**BUILDING PRODUCTS — 2.03%**

AAON Inc.	1,439,741	47,583,440
American Woodmark Corp. <sup>a</sup>	512,603	38,573,376
Apogee Enterprises Inc.	1,063,941	56,984,680
Gibraltar Industries Inc. <sup>a,b</sup>	1,146,826	47,765,303
Griffon Corp. <sup>b</sup>	1,083,051	28,375,936
Insteel Industries Inc.	637,668	22,726,488
Patrick Industries Inc. <sup>a,b</sup>	530,718	40,493,783
PGT Innovations Inc. <sup>a,b</sup>	1,821,323	20,854,148
Quanex Building Products Corp.	1,272,085	25,823,326
Simpson Manufacturing Co. Inc.	1,474,106	64,492,137
Trex Co. Inc. <sup>a,b</sup>	1,070,848	68,962,611
Universal Forest Products Inc.	741,566	75,773,214
		<u>538,408,442</u>

**CAPITAL MARKETS — 1.57%**

Calamos Asset Management Inc. Class A	551,556	4,715,804
Donnelley Financial Solutions Inc. <sup>a,b</sup>	959,144	22,041,129
Evercore Partners Inc. Class A	1,419,508	97,520,199
Financial Engines Inc.	1,939,652	71,282,211
Greenhill & Co. Inc.	995,084	27,563,827
Interactive Brokers Group Inc. Class A	2,479,611	90,530,598
INTL. FCStone Inc. <sup>a,b</sup>	552,000	21,859,200

For persons



### Schedule of Investments (Unaudited) (Continued)

*ISHARES® CORE S&P SMALL-CAP ETF*  
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<i>Security</i>	<i>Shares</i>	<i>Value</i>
Investment Technology Group Inc.	918,804	\$ 18,137,191
Piper Jaffray Companies <sup>a,b</sup>	522,570	37,886,325
Virtus Investment Partners Inc.	203,826	24,061,659
		415,598,143
<b>CHEMICALS — 3.44%</b>		
A Schulman Inc. <sup>b</sup>	1,077,199	36,032,306
AdvanSix Inc. <sup>a</sup>	1,110,548	24,587,533
American Vanguard Corp.	944,620	18,089,473
Balchem Corp.	1,156,967	97,092,671
Calgon Carbon Corp.	1,853,429	31,508,293
Chemours Co. (The)	6,647,358	146,840,138
Flotek Industries Inc. <sup>a,b</sup>	1,983,580	18,625,816
FutureFuel Corp.	840,020	11,676,278
Hawkins Inc.	349,467	18,853,745
HB Fuller Co.	1,834,333	88,616,627
Ingevity Corp. <sup>a,b</sup>	1,541,630	84,573,822
Innophos Holdings Inc.	712,662	37,243,716
Innospec Inc.	874,754	59,920,649
Koppers Holdings Inc. <sup>a</sup>	756,511	30,487,393
Kraton Corp. <sup>a,b</sup>	1,141,622	32,513,395
LSB Industries Inc. <sup>a,b</sup>	798,096	6,719,968
Quaker Chemical Corp.	483,690	61,883,299
Rayonier Advanced Materials Inc.	1,597,211	24,692,882
Stepan Co.	712,031	58,016,286
Tredegar Corp.	923,539	22,164,936
		910,139,226
<b>COMMERCIAL SERVICES &amp; SUPPLIES — 3.76%</b>		
ABM Industries Inc.	2,039,999	83,313,559
Brady Corp. Class A	1,726,923	64,845,959
Brink's Co. (The)	1,644,258	67,825,642
Essendant Inc.	1,348,412	28,181,811
G&K Services Inc. Class A	718,489	69,298,264
Healthcare Services Group Inc.	2,647,510	103,702,967
Interface Inc.	2,391,044	44,353,866
LSC Communications Inc.	988,295	29,332,596
Matthews International Corp. Class A	1,175,620	90,346,397
Mobile Mini Inc.	1,637,612	49,537,763

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Multi-Color Corp.	487,308	\$ 37,815,101
RR Donnelley & Sons Co.	2,545,916	41,549,349
Team Inc. <sup>a,b</sup>	1,079,562	42,372,809
Tetra Tech Inc.	2,091,396	90,243,737
U.S. Ecology Inc.	798,241	39,233,545
UniFirst Corp./MA	564,413	81,077,927
Viad Corp.	740,895	32,673,470
		995,704,762
<b>COMMUNICATIONS EQUIPMENT — 1.37%</b>		
ADTRAN Inc.	1,781,351	39,813,195
Bel Fuse Inc. Class B	314,606	9,721,325
Black Box Corp.	555,426	8,470,247
CalAmp Corp. <sup>a,b</sup>	1,325,168	19,214,936
Comtech Telecommunications Corp.	861,854	10,212,970
Digi International Inc. <sup>a</sup>	939,090	12,912,487
Harmonic Inc. <sup>a,b</sup>	2,869,900	14,349,500
Ixia <sup>a,b</sup>	2,308,581	37,168,154
Lumentum Holdings Inc. <sup>a,b</sup>	1,996,075	77,148,299
NETGEAR Inc. <sup>a,b</sup>	1,208,609	65,687,899
Viavi Solutions Inc. <sup>a</sup>	8,393,646	68,660,024
		363,359,036
<b>CONSTRUCTION &amp; ENGINEERING — 0.41%</b>		
Aegion Corp. <sup>a</sup>	1,259,788	29,856,976
Comfort Systems USA Inc.	1,356,911	45,185,136
MYR Group Inc. <sup>a</sup>	593,118	22,348,686
Orion Group Holdings Inc. <sup>a</sup>	1,027,726	10,225,874
		107,616,672
<b>CONSTRUCTION MATERIALS — 0.37%</b>		
Headwaters Inc. <sup>a,b</sup>	2,704,789	63,616,637
U.S. Concrete Inc. <sup>a,b</sup>	525,997	34,452,804
		98,069,441
<b>CONSUMER FINANCE — 0.96%</b>		
Encore Capital Group Inc. <sup>a,b</sup>	762,880	21,856,512
Enova International Inc. <sup>a,b</sup>	873,017	10,956,363
Ezcorp Inc. Class A <sup>a,b</sup>	1,800,617	19,176,571

For



### Schedule of Investments (Unaudited) (Continued)

#### *ISHARES® CORE S&P SMALL-CAP ETF* December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>
FirstCash Inc.	1,776,913	\$ 83,514,911
Green Dot Corp. Class A <sup>a</sup>	1,609,202	37,896,707
PRA Group Inc. <sup>a,b</sup>	1,690,430	66,095,813
World Acceptance Corp. <sup>a,b</sup>	219,003	14,077,513
		<u>253,574,390</u>
<b>CONTAINERS &amp; PACKAGING — 0.04%</b>		
Myers Industries Inc.	836,445	11,961,164
		<u>11,961,164</u>
<b>DISTRIBUTORS — 0.28%</b>		
Core-Mark Holding Co. Inc.	1,693,227	72,927,287
		<u>72,927,287</u>
<b>DIVERSIFIED CONSUMER SERVICES — 0.47%</b>		
American Public Education Inc. <sup>a,b</sup>	586,268	14,392,879
Capella Education Co.	419,372	36,820,862
Career Education Corp. <sup>a</sup>	2,343,005	23,640,920
Regis Corp. <sup>a,b</sup>	1,314,357	19,084,464
Strayer Education Inc. <sup>a,b</sup>	379,168	30,572,316
		<u>124,511,441</u>
<b>DIVERSIFIED TELECOMMUNICATION SERVICES — 1.01%</b>		
ATN International Inc.	392,874	31,480,994
Cincinnati Bell Inc. <sup>a,b</sup>	1,559,491	34,854,624
Cogent Communications Holdings Inc.	1,497,811	61,934,485
Consolidated Communications Holdings Inc.	1,845,436	49,549,956
General Communication Inc. Class A <sup>a,b</sup>	968,295	18,833,338
Inteliquent Inc.	1,269,619	29,099,667
Iridium Communications Inc. <sup>a,b</sup>	2,984,737	28,653,475
Lumos Networks Corp. <sup>a</sup>	875,455	13,674,607
		<u>268,081,146</u>
<b>ELECTRIC UTILITIES — 0.70%</b>		
ALLETE Inc.	1,803,972	115,796,963
Ei Paso Electric Co.	1,478,010	68,727,465
		<u>184,524,428</u>

<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>ELECTRICAL EQUIPMENT — 0.57%</b>		
AZZ Inc.	956,077	\$ 61,093,321
Encore Wire Corp.	763,589	33,101,583
General Cable Corp.	1,825,946	34,784,271
Powell Industries Inc.	310,458	12,107,862
Vicor Corp. <sup>a</sup>	576,708	8,708,291
		<u>149,795,328</u>
<b>ELECTRONIC EQUIPMENT, INSTRUMENTS &amp; COMPONENTS — 4.14%</b>		
Agilysys Inc. <sup>a</sup>	540,369	5,598,223
Anixter International Inc. <sup>a,b</sup>	1,040,130	84,302,536
Badger Meter Inc.	1,062,340	39,253,463
Benchmark Electronics Inc. <sup>a,b</sup>	1,791,317	54,635,169
Coherent Inc. <sup>a,b</sup>	894,432	122,881,540
CTS Corp.	1,199,085	26,859,504
Daktronics Inc.	1,489,547	15,938,153
Electro Scientific Industries Inc. <sup>a</sup>	1,270,227	7,519,744
ePlus Inc. <sup>a</sup>	239,660	27,608,832
Fabrinet <sup>a</sup>	1,349,297	54,376,669
FARO Technologies Inc. <sup>a,b</sup>	609,936	21,957,696
II-VI Inc. <sup>a</sup>	1,977,817	58,642,274
Insight Enterprises Inc. <sup>a,b</sup>	1,299,336	52,545,148
Itron Inc. <sup>a,b</sup>	1,217,751	76,535,650
Methode Electronics Inc.	1,347,719	55,728,181
MTS Systems Corp.	608,709	34,513,800
OSI Systems Inc. <sup>a,b</sup>	663,095	50,474,791
Park Electrochemical Corp.	696,578	12,991,180
Plexus Corp. <sup>a,b</sup>	1,222,452	66,061,306
Rogers Corp. <sup>a</sup>	657,082	50,470,468
Sanmina Corp. <sup>a,b</sup>	2,674,747	98,029,478
ScanSource Inc. <sup>a,b</sup>	929,939	37,523,039
TTM Technologies Inc. <sup>a,b</sup>	3,090,716	42,126,459
		<u>1,096,573,303</u>
<b>ENERGY EQUIPMENT &amp; SERVICES — 2.04%</b>		
Archrock Inc.	2,542,580	33,562,056
Atwood Oceanics Inc. <sup>b</sup>	2,221,976	29,174,545



### Schedule of Investments (Unaudited) (Continued)

#### *ISHARES® CORE S&P SMALL-CAP ETF* December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Bristow Group Inc.	1,163,560	\$ 23,829,709
CARBO Ceramics Inc. <sup>a</sup>	768,639	8,039,964
Era Group Inc. <sup>a,b</sup>	722,502	12,260,859
Exterran Corp. <sup>a</sup>	1,143,663	27,333,546
Geospace Technologies Corp. <sup>a,b</sup>	479,744	9,767,588
Gulf Island Fabrication Inc.	528,888	6,293,767
Helix Energy Solutions Group Inc. <sup>a,b</sup>	4,127,916	36,408,219
Hornbeck Offshore Services Inc. <sup>a,b</sup>	1,014,323	7,323,412
Matrix Service Co. <sup>a,b</sup>	948,954	21,541,256
Newpark Resources Inc. <sup>a,b</sup>	3,129,349	23,470,117
Pioneer Energy Services Corp. <sup>a,b</sup>	2,794,169	19,140,058
SEACOR Holdings Inc. <sup>a,b</sup>	595,666	42,459,072
Teşco Corp.	1,749,708	14,435,091
TETRA Technologies Inc. <sup>a,b</sup>	4,190,731	21,037,470
Tidewater Inc. <sup>b</sup>	1,706,716	5,819,902
U.S. Silica Holdings Inc.	2,611,043	147,993,917
Unit Corp. <sup>a,b</sup>	1,883,481	50,609,134
		540,499,682

#### **EQUITY REAL ESTATE INVESTMENT TRUSTS (REITS) — 5.54%**

Acadia Realty Trust <sup>b</sup>	2,949,394	96,386,196
Agree Realty Corp. <sup>b</sup>	954,004	43,931,884
American Assets Trust Inc. <sup>b</sup>	1,464,932	63,109,271
CareTrust REIT Inc. <sup>b</sup>	2,349,122	35,988,549
Cedar Realty Trust Inc. <sup>b</sup>	2,711,939	17,708,962
Chesapeake Lodging Trust <sup>b</sup>	2,201,676	56,935,341
CoreSite Realty Corp. <sup>b</sup>	1,240,132	98,429,277
Cousins Properties Inc.	1	8
DiamondRock Hospitality Co. <sup>b</sup>	7,346,213	84,701,836
EastGroup Properties Inc. <sup>b</sup>	1,063,775	78,549,146
Four Corners Property Trust Inc.	1,566,518	32,144,949
Franklin Street Properties Corp. <sup>b</sup>	3,911,202	50,689,178

<i>Security</i>	<i>Shares</i>	<i>Value</i>
GEO Group Inc. (The) <sup>b</sup>	2,747,002	\$ 98,699,782
Getty Realty Corp. <sup>b</sup>	980,503	24,993,021
Government Properties Income Trust <sup>b</sup>	1,710,651	32,613,561
Kite Realty Group Trust	3,043,636	71,464,573
Lexington Realty Trust <sup>b</sup>	7,782,902	84,055,342
LTC Properties Inc. <sup>b</sup>	1,430,559	67,207,662
Parkway Inc. <sup>a,b</sup>	1,564,661	34,813,707
Pennsylvania REIT <sup>b</sup>	2,565,875	48,648,990
PS Business Parks Inc.	712,209	82,986,593
Retail Opportunity Investments Corp. <sup>b</sup>	3,937,616	83,201,826
Sabra Health Care REIT Inc. <sup>b</sup>	2,380,301	58,126,950
Saul Centers Inc. <sup>b</sup>	437,410	29,135,880
Summit Hotel Properties Inc.	3,197,084	51,249,257
Universal Health Realty Income Trust <sup>b</sup>	299,844	19,666,768
Urstadt Biddle Properties Inc. Class A <sup>b</sup>	831,569	20,049,129
		1,465,487,638

#### **FOOD & STAPLES RETAILING — 0.53%**

Andersons Inc. (The)	947,864	42,369,521
SpartanNash Co.	1,367,094	54,054,897
SUPERVALU Inc. <sup>a,b</sup>	9,693,725	45,269,695
		141,694,113

#### **FOOD PRODUCTS — 1.58%**

B&G Foods Inc. <sup>b</sup>	2,432,557	106,545,997
Cal-Maine Foods Inc. <sup>b</sup>	1,083,356	47,857,251
Calavo Growers Inc.	567,045	34,816,563
Darling Ingredients Inc. <sup>a</sup>	6,003,788	77,508,903
J&J Snack Foods Corp.	544,505	72,653,302
Sanderson Farms Inc.	727,862	68,593,715
Seneca Foods Corp. Class A <sup>a</sup>	232,298	9,303,535
		417,279,266

#### **GAS UTILITIES — 1.01%**

Northwest Natural Gas Co.	1,042,085	62,316,683
South Jersey Industries Inc.	2,900,263	97,709,860
Spire Inc.	1,671,856	107,918,305
		267,944,848

For



### Schedule of Investments (Unaudited) (Continued)

#### *ISHARES® CORE S&P SMALL-CAP ETF* December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>HEALTH CARE EQUIPMENT &amp; SUPPLIES — 4.10%</b>		
Abaxis Inc.	824,035	\$ 43,484,327
Analogic Corp.	458,374	38,022,123
AngioDynamics Inc. <sup>a,b</sup>	1,185,248	19,995,134
Anika Therapeutics Inc. <sup>a,b</sup>	544,451	26,656,321
Cantel Medical Corp.	1,329,055	104,663,081
CONMED Corp.	915,659	40,444,658
CryoLife Inc.	966,548	18,509,394
Cynosure Inc. Class A <sup>a,b</sup>	878,487	40,059,007
Haemonetics Corp. <sup>a,b</sup>	1,890,643	76,003,849
iCU Medical Inc. <sup>a,b</sup>	536,053	78,987,410
Inogen Inc. <sup>a,b</sup>	585,123	39,302,712
Integer Holdings Corp. <sup>a,b</sup>	1,019,370	30,020,447
Integra LifeSciences Holdings Corp. <sup>a,b</sup>	1,092,617	93,735,612
Invacare Corp. <sup>b</sup>	1,170,852	15,279,619
Masimo Corp. <sup>a,b</sup>	1,612,649	108,692,543
Meridian Bioscience Inc. <sup>b</sup>	1,548,679	27,411,618
Merit Medical Systems Inc. <sup>a,b</sup>	1,643,601	43,555,426
Natus Medical Inc. <sup>a</sup>	1,204,914	41,931,007
Neogen Corp. <sup>a,b</sup>	1,383,369	91,302,354
SurModics Inc. <sup>a</sup>	505,581	12,841,757
Vascular Solutions Inc. <sup>a</sup>	638,959	35,845,600
Zeltiq Aesthetics Inc. <sup>a,b</sup>	1,315,666	57,257,784
		1,084,001,783
<b>HEALTH CARE PROVIDERS &amp; SERVICES — 3.15%</b>		
Aceto Corp.	1,093,460	24,023,316
Adeptus Health Inc. Class A <sup>a,b</sup>	554,338	4,235,142
Air Methods Corp. <sup>a,b</sup>	1,207,932	38,472,634
Almost Family Inc. <sup>a,b</sup>	336,843	14,854,776
Amedisys Inc. <sup>a,b</sup>	1,015,099	43,273,670
AMN Healthcare Services Inc. <sup>a,b</sup>	1,758,355	67,608,750
BioTelemetry Inc. <sup>a,b</sup>	1,037,523	23,188,639
Chemed Corp.	591,766	94,925,184
Community Health Systems Inc. <sup>a,b</sup>	4,229,113	23,640,742
CorVel Corp. <sup>a</sup>	373,529	13,671,162

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Cross Country Healthcare Inc. <sup>a,b</sup>	1,224,812	\$ 19,119,315
Diplomat Pharmacy Inc. <sup>a,b</sup>	1,595,881	20,108,101
Ensign Group Inc. (The)	1,756,761	39,017,662
HealthEquity Inc. <sup>a,b</sup>	1,571,993	63,697,156
Healthways Inc. <sup>a,b</sup>	1,219,054	27,733,479
Kindred Healthcare Inc.	3,123,170	24,516,885
Landauer Inc.	359,151	17,275,163
LHC Group Inc. <sup>a</sup>	553,226	25,282,428
Magellan Health Inc. <sup>a</sup>	847,692	63,788,823
PharMerica Corp. <sup>a,b</sup>	1,142,820	28,741,923
Providence Service Corp. (The) <sup>a</sup>	445,746	16,960,635
Quorum Health Corp. <sup>a,b</sup>	1,127,253	8,195,129
Select Medical Holdings Corp. <sup>a,b</sup>	3,936,612	52,160,109
Surgical Care Affiliates Inc. <sup>a,b</sup>	1,026,451	47,493,888
U.S. Physical Therapy Inc.	464,578	32,613,376
		834,598,087
<b>HEALTH CARE TECHNOLOGY — 0.97%</b>		
Computer Programs & Systems Inc. <sup>b</sup>	404,341	9,542,448
HealthStream Inc. <sup>a,b</sup>	935,729	23,440,011
HMS Holdings Corp. <sup>a,b</sup>	3,114,833	56,565,367
Medidata Solutions Inc. <sup>a,b</sup>	1,995,796	99,131,187
Omnicell Inc. <sup>a,b</sup>	1,337,984	45,357,658
Quality Systems Inc.	1,702,358	22,386,008
		256,422,679
<b>HOTELS, RESTAURANTS &amp; LEISURE — 2.83%</b>		
Belmond Ltd. <sup>a,b</sup>	3,085,841	41,195,977
Biglari Holdings Inc. <sup>a</sup>	37,942	17,954,154
BJ's Restaurants Inc. <sup>a,b</sup>	703,322	27,640,555
Bob Evans Farms Inc./DE	731,560	38,926,308
Boyd Gaming Corp. <sup>a,b</sup>	2,991,493	60,338,414
Chuy's Holdings Inc. <sup>a,b</sup>	612,980	19,891,201
Dave & Buster's Entertainment Inc. <sup>a,b</sup>	1,365,032	76,851,302
DineEquity Inc.	627,153	48,290,781
El Pollo Loco Holdings Inc. <sup>a,b</sup>	817,644	10,057,021



### Schedule of Investments (Unaudited) (Continued)

#### iSHARES® CORE S&P SMALL-CAP ETF December 31, 2016

Security	Shares	Value
Fiesta Restaurant Group Inc. <sup>a,b</sup>	995,273	\$ 29,708,899
iLG Inc.	3,878,120	70,465,440
Marcus Corp. (The)	686,949	21,638,894
Marriott Vacations Worldwide Corp.	889,686	75,489,857
Monarch Casino & Resort Inc. <sup>a</sup>	411,053	10,596,946
Popeyes Louisiana Kitchen Inc. <sup>a,b</sup>	755,953	45,720,038
Red Robin Gourmet Burgers Inc. <sup>a,b</sup>	468,476	26,422,046
Ruby Tuesday Inc. <sup>a</sup>	2,312,895	7,470,651
Ruth's Hospitality Group Inc.	1,085,097	19,857,275
Scientific Games Corp. Class A <sup>a,b</sup>	1,870,646	26,189,044
Sonic Corp.	1,669,015	44,245,588
Wingstop Inc.	1,050,177	31,074,737
		<u>750,025,128</u>
<b>HOUSEHOLD DURABLES — 1.66%</b>		
Cavco Industries Inc. <sup>a,b</sup>	313,477	31,300,678
Ethan Allen Interiors Inc. <sup>b</sup>	927,851	34,191,309
Installed Building Products Inc. <sup>a,b</sup>	736,962	30,436,531
iRobot Corp. <sup>a,b</sup>	994,157	58,108,477
La-Z-Boy Inc.	1,801,179	55,926,608
LGI Homes Inc. <sup>a,b</sup>	623,771	17,920,941
M/I Homes Inc. <sup>a,b</sup>	919,778	23,160,010
MDC Holdings Inc.	1,500,595	38,505,268
Meritage Homes Corp. <sup>a,b</sup>	1,370,685	47,699,838
TopBuild Corp. <sup>a</sup>	1,385,932	49,339,179
Universal Electronics Inc. <sup>a,b</sup>	535,581	34,571,753
WCI Communities Inc. <sup>a,b</sup>	820,089	19,231,087
		<u>440,391,679</u>
<b>HOUSEHOLD PRODUCTS — 0.42%</b>		
Central Garden & Pet Co. <sup>a,b</sup>	366,463	12,126,261
Central Garden & Pet Co. Class A <sup>a</sup>	1,227,509	37,930,028
WD-40 Co.	518,684	60,634,159
		<u>110,690,448</u>

Security	Shares	Value
<b>INDUSTRIAL CONGLOMERATES — 0.13%</b>		
Raven Industries Inc.	1,330,443	\$ 33,527,164
		<u>33,527,164</u>
<b>INSURANCE — 2.93%</b>		
American Equity Investment Life Holding Co.	2,512,897	56,640,698
AMERISAFE Inc.	710,729	44,313,953
eHealth Inc. <sup>a,b</sup>	620,732	6,610,796
Employers Holdings Inc.	1,132,648	44,852,861
HCI Group Inc.	298,641	11,790,347
Horace Mann Educators Corp.	1,464,818	62,694,210
Infinity Property & Casualty Corp.	408,592	35,915,237
Maiden Holdings Ltd.	2,650,912	46,258,414
Navigators Group Inc. (The)	403,589	47,522,605
ProAssurance Corp.	1,948,896	109,527,955
RLI Corp.	1,391,597	87,851,519
Safety Insurance Group Inc.	418,198	30,821,193
Selective Insurance Group Inc.	1,665,566	71,702,616
Stewart Information Services Corp.	800,213	36,873,815
United Fire Group Inc.	763,132	37,523,201
United Insurance Holdings Corp.	644,636	9,759,789
Universal Insurance Holdings Inc.	1,188,863	33,763,709
		<u>774,422,918</u>
<b>INTERNET &amp; DIRECT MARKETING</b>		
<b>RETAIL — 0.33%</b>		
Blue Nile Inc.	421,856	17,140,009
FTD Companies Inc. <sup>a,b</sup>	639,964	15,256,742
NutriSystem Inc.	1,076,055	37,285,306
PetMed Express Inc.	751,426	17,335,398
		<u>87,017,455</u>

For prospectus





### Schedule of Investments (Unaudited) (Continued)

#### *ISHARES® CORE S&P SMALL-CAP ETF* December 31, 2016

Security	Shares	Value
<b>INTERNET SOFTWARE &amp; SERVICES — 1.39%</b>		
Blucora Inc. <sup>a,b</sup>	1,410,855	\$ 20,810,111
DHI Group Inc. <sup>a</sup>	1,836,890	11,480,563
Liquidity Services Inc. <sup>a</sup>	903,899	8,813,015
LivePerson Inc. <sup>a,b</sup>	1,946,508	14,696,135
LogMeIn Inc.	931,755	89,960,945
NIC Inc.	2,268,366	54,213,948
QuinStreet Inc. <sup>a</sup>	1,329,428	4,998,649
Shutterstock Inc. <sup>a,b</sup>	711,202	33,796,319
SPS Commerce Inc. <sup>a,b</sup>	626,105	43,758,479
Stamps.com Inc. <sup>a,b</sup>	578,411	66,314,821
XO Group Inc. <sup>a,b</sup>	920,514	17,903,997
		<u>366,746,982</u>
<b>IT SERVICES — 1.83%</b>		
CACI International Inc. Class A <sup>a</sup>	890,929	110,742,475
Cardtronics PLC Class A <sup>a,b</sup>	1,656,881	90,415,996
CIBER Inc. <sup>a,b</sup>	2,860,195	1,807,071
CSG Systems International Inc.	1,177,402	56,986,257
ExlService Holdings Inc. <sup>a,b</sup>	1,222,122	61,643,833
Forrester Research Inc.	373,980	16,062,441
ManTech International Corp./VA Class A	924,768	39,071,448
Perficient Inc. <sup>a,b</sup>	1,318,173	23,054,846
Sykes Enterprises Inc. <sup>a</sup>	1,439,427	41,541,863
TeleTech Holdings Inc.	578,228	17,635,954
Virtusa Corp. <sup>a,b</sup>	1,014,057	25,473,112
		<u>484,435,296</u>
<b>LEISURE PRODUCTS — 0.39%</b>		
Arctic Cat Inc. <sup>b</sup>	510,527	7,668,116
Callaway Golf Co.	3,470,863	38,040,658
Nautilus Inc. <sup>a,b</sup>	1,151,040	21,294,240
Sturm Ruger & Co. Inc. <sup>b</sup>	699,416	36,859,223
		<u>103,862,237</u>
<b>LIFE SCIENCES TOOLS &amp; SERVICES — 0.41%</b>		
Albany Molecular Research Inc. <sup>a,b</sup>	846,168	15,874,111
Cambrex Corp. <sup>a,b</sup>	1,172,663	63,265,169

Security	Shares	Value
Luminex Corp. <sup>a,b</sup>	1,463,499	\$ 29,606,585
		<u>108,745,865</u>
<b>MACHINERY — 5.01%</b>		
Actuant Corp. Class A <sup>b</sup>	2,150,495	55,805,345
Alamo Group Inc.	344,076	26,184,184
Albany International Corp. Class A	1,052,858	48,747,325
Astec Industries Inc.	696,820	47,007,477
Barnes Group Inc.	1,834,335	86,984,166
Briggs & Stratton Corp.	1,561,434	34,757,521
Chart Industries Inc. <sup>a,b</sup>	1,118,489	40,287,974
CIRCOR International Inc.	602,910	39,116,801
EnPro Industries Inc.	786,099	52,951,629
ESCO Technologies Inc.	937,071	53,085,072
Federal Signal Corp.	2,206,102	34,437,252
Franklin Electric Co. Inc.	1,401,820	54,530,798
Greenbrier Companies Inc. (The)	1,034,721	42,992,658
Harsco Corp.	2,931,182	39,864,075
Hillenbrand Inc.	2,299,899	88,201,127
John Bean Technologies Corp.	1,065,019	91,538,383
Lindsay Corp. <sup>b</sup>	395,454	29,504,823
Lydall Inc. <sup>a,b</sup>	625,532	38,689,154
Mueller Industries Inc.	2,090,343	83,530,106
Proto Labs Inc. <sup>a,b</sup>	891,897	45,798,911
SPX Corp. <sup>a</sup>	1,524,932	36,171,387
SPX FLOW Inc. <sup>a</sup>	1,533,171	49,153,462
Standex International Corp.	468,919	41,194,534
Tennant Co.	641,953	45,707,054
Titan International Inc.	1,584,807	17,765,686
Wabash National Corp. <sup>a,b</sup>	2,262,767	35,796,974
Watts Water Technologies Inc. Class A	1,014,586	66,151,007
		<u>1,325,954,885</u>
<b>MARINE — 0.21%</b>		
Matson Inc.	1,571,355	55,610,253
		<u>55,610,253</u>
<b>MEDIA — 0.70%</b>		
EW Scripps Co. (The) Class A <sup>a,b</sup>	2,094,758	40,491,672
Gannett Co. Inc.	4,310,542	41,855,363



### Schedule of Investments (Unaudited) (Continued)

#### *ISHARES® CORE S&P SMALL-CAP ETF* December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>
New Media Investment Group Inc.	1,908,070	\$ 30,510,039
Scholastic Corp.	990,286	47,028,682
World Wrestling Entertainment Inc. Class A <sup>b</sup>	1,401,057	<u>25,779,449</u>
		185,665,205
<b>METALS &amp; MINING — 1.37%</b>		
AK Steel Holding Corp. <sup>a,b</sup>	11,459,952	117,006,110
Century Aluminum Co. <sup>a,b</sup>	1,858,740	15,910,814
Gerber Scientific Inc. Escrow <sup>a</sup>	349,019	3,490
Haynes International Inc.	466,378	20,049,590
Kaiser Aluminum Corp.	659,072	51,203,304
Materion Corp.	726,413	28,765,955
Olympic Steel Inc.	345,545	8,372,555
Stillwater Mining Co. <sup>a,b</sup>	4,431,905	71,397,990
SunCoke Energy Inc.	2,339,112	26,525,530
TimkenSteel Corp. <sup>a</sup>	1,438,521	<u>22,268,305</u>
		361,503,643
<b>MORTGAGE REAL ESTATE INVESTMENT — 0.14%</b>		
Capstead Mortgage Corp. <sup>b</sup>	3,557,212	<u>36,247,990</u>
		36,247,990
<b>MULTI-UTILITIES — 0.35%</b>		
Avista Corp.	2,341,048	<u>93,618,510</u>
		93,618,510
<b>MULTILINE RETAIL — 0.31%</b>		
Fred's Inc. Class A <sup>b</sup>	1,301,361	24,153,260
Ollie's Bargain Outlet Holdings Inc. <sup>a,b</sup>	1,747,892	49,727,528
Tuesday Morning Corp. <sup>a,b</sup>	1,671,655	<u>9,026,937</u>
		82,907,725
<b>OIL, GAS &amp; CONSUMABLE FUELS — 1.50%</b>		
Bill Barrett Corp. <sup>a,b</sup>	2,753,801	19,249,069
Carrizo Oil & Gas Inc. <sup>a,b</sup>	2,241,726	83,728,466
Cloud Peak Energy Inc. <sup>a,b</sup>	2,303,729	12,923,920
Contango Oil & Gas Co. <sup>a</sup>	849,361	7,933,032
Green Plains Inc.	1,317,542	36,693,545
Northern Oil and Gas Inc. <sup>a,b</sup>	1,633,647	4,492,529
PDC Energy Inc. <sup>a,b</sup>	2,032,753	147,537,213

<i>Security</i>	<i>Shares</i>	<i>Value</i>
REX American Resources Corp. <sup>a,b</sup>	205,002	\$ 20,243,947
Synergy Resources Corp. <sup>a,b</sup>	7,336,868	<u>65,371,494</u>
		398,173,215
<b>PAPER &amp; FOREST PRODUCTS — 1.19%</b>		
Boise Cascade Co. <sup>a,b</sup>	1,430,942	32,196,195
Clearwater Paper Corp. <sup>a,b</sup>	609,946	39,981,960
Deltic Timber Corp.	393,358	30,316,101
KapStone Paper and Packaging Corp.	3,207,191	70,718,562
Neenah Paper Inc.	610,925	52,050,810
PH Glatfelter Co.	1,586,617	37,904,280
Schweitzer-Mauduit International Inc.	1,113,776	<u>50,710,221</u>
		313,878,129
<b>PERSONAL PRODUCTS — 0.14%</b>		
Inter Parfums Inc.	634,596	20,783,019
Medifast Inc.	407,956	<u>16,983,208</u>
		37,766,227
<b>PHARMACEUTICALS — 1.49%</b>		
Amphastar Pharmaceuticals Inc. <sup>a,b</sup>	1,307,922	24,091,923
ANI Pharmaceuticals Inc. <sup>a,b</sup>	293,556	17,795,365
Depomed Inc. <sup>a,b</sup>	2,265,505	45,649,926
Impax Laboratories Inc. <sup>a</sup>	1,021,597	13,536,160
Innoviva Inc. <sup>a</sup>	2,824,587	30,223,081
Lannett Co. Inc. <sup>a,b</sup>	1,077,585	23,760,749
Medicines Co. (The) <sup>a,b</sup>	2,537,492	86,122,479
Nektar Therapeutics <sup>a,b</sup>	5,574,534	68,399,532
Phibro Animal Health Corp. Series A	678,264	19,873,135
SciClone Pharmaceuticals Inc. <sup>a</sup>	1,862,246	20,112,257
Supernus Pharmaceuticals Inc. <sup>a,b</sup>	1,828,551	<u>46,170,913</u>
		395,735,520
<b>PROFESSIONAL SERVICES — 1.87%</b>		
CDI Corp.	522,756	3,868,394
Exponent Inc.	932,380	<u>56,222,514</u>

For



### Schedule of Investments (Unaudited) (Continued)

#### *ISHARES® CORE S&P SMALL-CAP ETF* December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Heidrick & Struggles International Inc.	691,718	\$ 16,704,990
insperity Inc.	696,762	49,435,264
Kelly Services Inc. Class A	1,087,401	24,923,231
Korn/Ferry International	2,111,907	62,153,423
Navigant Consulting Inc. <sup>a</sup>	1,734,540	45,410,257
On Assignment Inc. <sup>a,b</sup>	1,776,345	78,443,395
Resources Connection Inc.	1,087,703	20,938,283
TrueBlue Inc. <sup>a,b</sup>	1,570,363	38,709,448
WageWorks Inc. <sup>a,b</sup>	1,340,541	97,189,223
		493,998,422
<b>REAL ESTATE MANAGEMENT &amp; DEVELOPMENT — 0.33%</b>		
Forestar Group Inc. <sup>a</sup>	999,894	13,298,590
HFF Inc. Class A	1,276,535	38,615,184
RE/MAX Holdings Inc. Class A <sup>b</sup>	646,432	36,200,192
		88,113,966
<b>ROAD &amp; RAIL — 0.82%</b>		
ArcBest Corp.	885,209	24,476,029
Celadon Group Inc.	1,036,588	7,411,604
Heartland Express Inc.	1,577,857	32,125,168
Knight Transportation Inc.	2,432,874	80,406,486
Marten Transport Ltd.	845,966	19,711,008
Roadrunner Transportation Systems Inc. <sup>a</sup>	1,098,548	11,413,914
Saia Inc. <sup>a,b</sup>	917,526	40,508,773
		216,052,982
<b>SEMICONDUCTORS &amp; SEMICONDUCTOR EQUIPMENT — 3.17%</b>		
Advanced Energy Industries Inc. <sup>a</sup>	1,443,323	79,021,934
Brooks Automation Inc.	2,508,314	42,816,920
Cabot Microelectronics Corp.	886,418	55,995,025
CEVA Inc. <sup>a,b</sup>	781,328	26,213,555
Cohu Inc.	938,609	13,046,665
Diodes Inc. <sup>a,b</sup>	1,406,502	36,104,906

<i>Security</i>	<i>Shares</i>	<i>Value</i>
DSP Group Inc. <sup>a</sup>	805,826	\$ 10,516,029
Exar Corp. <sup>a,b</sup>	1,523,946	16,428,138
Kopin Corp. <sup>a,b</sup>	2,169,536	6,161,482
Kulicke & Soffa Industries Inc. <sup>a</sup>	2,603,975	41,533,401
MKS Instruments Inc.	1,953,403	116,032,138
Nanometrics Inc. <sup>a</sup>	896,053	22,455,088
Power Integrations Inc.	1,065,189	72,273,074
Rambus Inc. <sup>a,b</sup>	4,020,502	55,362,313
Rudolph Technologies Inc. <sup>a,b</sup>	1,115,134	26,038,379
Semtech Corp. <sup>a</sup>	2,401,842	75,778,115
Tessera Holding Corp.	1,778,523	78,610,717
Ultratech Inc. <sup>a,b</sup>	867,841	20,810,827
Veeco Instruments Inc. <sup>a,b</sup>	1,486,049	43,318,328
		838,517,034
<b>SOFTWARE — 2.86%</b>		
8x8 Inc. <sup>a,b</sup>	3,316,466	47,425,464
Blackbaud Inc.	1,735,517	111,073,088
Bottomline Technologies de Inc. <sup>a,b</sup>	1,355,728	33,920,315
Ebix Inc. <sup>b</sup>	819,831	46,771,359
MicroStrategy Inc. Class A <sup>a</sup>	343,723	67,850,920
Monotype Imaging Holdings Inc.	1,516,609	30,104,689
Progress Software Corp.	1,771,865	56,575,649
Qualys Inc. <sup>a,b</sup>	1,061,133	33,584,859
Synchronoss Technologies Inc. <sup>a,b</sup>	1,547,093	59,253,662
Take-Two Interactive Software Inc. <sup>a,b</sup>	3,165,846	156,044,549
Tangoe Inc. <sup>a,b</sup>	899,429	7,087,501
TiVo Corp. <sup>a,b</sup>	4,360,659	91,137,773
VASCO Data Security International Inc. <sup>a,b</sup>	1,135,380	15,497,937
		756,327,765
<b>SPECIALTY RETAIL — 4.06%</b>		
Abercrombie & Fitch Co. Class A	2,483,552	29,802,624
Asbury Automotive Group Inc. <sup>a,b</sup>	725,824	44,783,341

For more information, please visit us at blackrock.com



### Schedule of Investments (Unaudited) (Continued)

*ISHARES® CORE S&P SMALL-CAP ETF*  
December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Ascena Retail Group Inc. <sup>a,b</sup>	6,173,197	\$ 38,212,089
Barnes & Noble Education Inc. <sup>a,b</sup>	1,424,793	16,342,376
Barnes & Noble Inc.	2,061,071	22,980,942
Big 5 Sporting Goods Corp.	666,233	11,559,143
Buckle Inc. (The) <sup>b</sup>	1,030,791	23,502,035
Caleres Inc.	1,582,831	51,948,513
Cato Corp. (The) Class A	914,176	27,498,414
Children's Place Inc. (The) <sup>b</sup>	657,892	66,414,197
Express Inc. <sup>a,b</sup>	2,890,835	31,105,385
Finish Line Inc. (The) Class A	1,477,796	27,797,343
Five Below Inc. <sup>a,b</sup>	2,001,808	79,992,248
Francesca's Holdings Corp. <sup>a</sup>	1,375,441	24,799,201
Geresco Inc. <sup>a,b</sup>	758,778	47,120,114
Group 1 Automotive Inc.	724,065	56,433,626
Guess? Inc.	2,266,173	27,420,693
Haverty Furniture Companies Inc.	705,869	16,729,095
Hibbett Sports Inc. <sup>a,b</sup>	823,330	30,710,209
Kirkland's Inc. <sup>a</sup>	531,463	8,242,991
Lithia Motors Inc. Class A	857,249	83,007,421
Lumber Liquidators Holdings Inc. <sup>a,b</sup>	1,005,232	15,822,352
MarineMax Inc. <sup>a,b</sup>	902,343	17,460,337
Monro Muffler Brake Inc. <sup>b</sup>	1,178,112	67,388,006
Rent-A-Center Inc./TX <sup>b</sup>	1,960,030	22,050,337
Select Comfort Corp. <sup>a,b</sup>	1,639,219	37,079,134
Shoe Carnival Inc.	485,784	13,106,452
Soric Automotive Inc. Class A	961,323	22,014,297
Stage Stores Inc. <sup>b</sup>	982,555	4,293,765
Stein Mart Inc.	1,154,701	6,327,761
Tailored Brands Inc.	1,785,165	45,610,966
Tile Shop Holdings Inc. <sup>a,b</sup>	1,206,045	23,578,180
Vitamin Shoppe Inc. <sup>a,b</sup>	880,597	20,914,179
Zumiez Inc. <sup>a,b</sup>	632,645	13,823,293
		<u>1,075,871,059</u>

<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>TECHNOLOGY HARDWARE, STORAGE &amp; PERIPHERALS — 0.55%</b>		
Cray Inc. <sup>a,b</sup>	1,508,225	\$ 31,220,258
Electronics For Imaging Inc. <sup>a,b</sup>	1,705,884	74,820,072
Super Micro Computer Inc. <sup>a,b</sup>	1,378,163	<u>38,657,472</u>
		144,697,802
<b>TEXTILES, APPAREL &amp; LUXURY GOODS — 1.18%</b>		
Crocs Inc. <sup>a,b</sup>	1,031,394	7,075,363
G-III Apparel Group Ltd. <sup>a,b</sup>	1,596,720	47,199,043
Iconix Brand Group Inc. <sup>a,b</sup>	2,097,192	19,587,773
Movado Group Inc.	558,485	16,056,444
Oxford Industries Inc.	548,362	32,973,007
Perry Ellis International Inc. <sup>a,b</sup>	444,571	11,074,264
Steven Madden Ltd. <sup>a,b</sup>	1,990,120	71,146,790
Unifi Inc. <sup>a</sup>	557,640	18,195,793
Vera Bradley Inc. <sup>a,b</sup>	757,823	8,881,686
Wolverine World Wide Inc.	3,620,035	<u>79,459,768</u>
		311,649,931
<b>THRIFTS &amp; MORTGAGE FINANCE — 1.76%</b>		
Astoria Financial Corp.	3,326,340	62,036,241
Bank Mutual Corp.	1,576,029	14,893,474
Bofl Holding Inc. <sup>a,b</sup>	2,106,506	60,140,746
Dime Community Bancshares Inc.	1,135,363	22,820,796
HomeStreet Inc. <sup>a,b</sup>	850,567	26,877,917
LendingTree Inc. <sup>a,b</sup>	262,104	26,564,241
Northfield Bancorp. Inc.	1,650,429	32,959,067
Northwest Bancshares Inc.	3,694,918	66,619,372
Oritani Financial Corp.	1,401,375	26,275,781
Provident Financial Services Inc.	2,210,069	62,544,953
TrustCo Bank Corp. NY	3,553,072	31,089,380
Walker & Dunlop Inc. <sup>a,b</sup>	1,029,766	<u>32,128,699</u>
		464,950,667
<b>TOBACCO — 0.20%</b>		
Universal Corp./VA	831,041	<u>52,978,864</u>
		52,978,864

For



### Schedule of Investments (Unaudited) (Continued)

#### iSHARES® CORE S&P SMALL-CAP ETF December 31, 2016

Security	Shares	Value
<b>TRADING COMPANIES &amp; DISTRIBUTORS — 0.65%</b>		
Applied Industrial Technologies Inc.	1,429,936	\$ 84,938,198
DXP Enterprises Inc./TX <sup>a,b</sup>	570,739	19,827,473
Kaman Corp.	997,651	48,815,064
Veritiv Corp. <sup>a,b</sup>	345,443	18,567,561
		172,148,296
<b>WATER UTILITIES — 0.45%</b>		
American States Water Co.	1,333,838	60,769,659
California Water Service Group	1,749,579	59,310,728
		120,080,387
<b>WIRELESS TELECOMMUNICATION SERVICES — 0.06%</b>		
Spok Holdings Inc.	759,310	15,755,682
		15,755,682
<b>TOTAL COMMON STOCKS</b> (Cost: \$21,834,948,112)		26,388,125,504

Security	Shares	Value
<b>SHORT-TERM INVESTMENTS — 6.45%</b>		
<b>MONEY MARKET FUNDS — 6.45%</b>		
BlackRock Cash Funds: Institutional, SL Agency Shares 0.88% <sup>c,d,e</sup>	1,659,579,448	\$ 1,659,911,363
BlackRock Cash Funds: Treasury, SL Agency Shares 0.44% <sup>c,d</sup>	46,897,621	46,897,621
		1,706,808,984
<b>TOTAL SHORT-TERM INVESTMENTS</b> (Cost: \$1,706,490,435)		1,706,808,984
<b>TOTAL INVESTMENTS IN SECURITIES — 106.15%</b> (Cost: \$23,541,438,547) <sup>f</sup>		
		28,094,934,488
<b>Other Assets, Less Liabilities — (6.15)%</b>		(1,627,031,968)
<b>NET ASSETS — 100.00%</b>		<u>\$26,467,902,520</u>

<sup>a</sup> Non-income earning security.  
<sup>b</sup> All or a portion of this security represents a security on loan.  
<sup>c</sup> Affiliated money market fund.  
<sup>d</sup> The rate quoted is the annualized seven-day yield of the fund at period end.  
<sup>e</sup> All or a portion of this security represents an investment of securities lending collateral.  
<sup>f</sup> The cost of investments for federal income tax purposes was \$24,033,989,382. Net unrealized appreciation was \$4,060,945,106, of which \$5,358,156,337 represented gross unrealized appreciation on securities and \$1,297,211,231 represented gross unrealized depreciation on securities.

#### Schedule 1 — Futures Contracts

Futures contracts outstanding as of December 31, 2016 were as follows:

Issue	Number of long (short) contracts	Expiration date	Exchange	Initial notional value	Current notional value	Unrealized appreciation (depreciation)
Russell 2000 Mini	1,022	Mar. 2017	ICE Markets Equity	\$ 69,653,089	\$ 69,337,590	<u>\$ (315,499)</u>

#### Schedule 2 — Fair Value Measurements

Various inputs are used in determining the fair value of financial instruments. For description of the input levels and information about the Fund's policy regarding valuation of financial instruments, refer to a recently published shareholder report. Shareholder reports are available on the Fund's website at www.iShares.com and on the U.S. Securities and Exchange Commission website at www.sec.gov.



Schedule of Investments (Unaudited) (Continued)

*ISHARES® CORE S&P SMALL-CAP ETF*  
December 31, 2016

The following table summarizes the value of the Fund's investments according to the fair value hierarchy as of December 31, 2016. The breakdown of the Fund's investments into major categories is disclosed in the schedule of investments above.

	Level 1	Level 2	Level 3	Total
<b>Investments:</b>				
<b>Assets:</b>				
Common stocks	\$26,388,122,014	\$ —	\$ 3,490	\$26,388,125,504
Money market funds	1,706,808,984	—	—	1,706,808,984
<b>Total</b>	<u>\$28,094,930,998</u>	<u>\$ —</u>	<u>\$ 3,490</u>	<u>\$28,094,934,488</u>
<b>Derivative financial instruments<sup>a</sup>:</b>				
<b>Liabilities:</b>				
Futures contracts	\$ (315,499)	\$ —	\$ —	\$ (315,499)
<b>Total</b>	<u>\$ (315,499)</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ (315,499)</u>

<sup>a</sup> Shown at the unrealized appreciation (depreciation) on the contracts.

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### Schedule of Investments (Unaudited)

#### *ISHARES® CORE S&P TOTAL U.S. STOCK MARKET ETF* December 31, 2016

Security	Shares	Value
<b>COMMON STOCKS — 99.76%</b>		
<b>AEROSPACE &amp; DEFENSE — 2.10%</b>		
AAR Corp.	8,918	\$ 294,740
Aerojet Rocketdyne Holdings Inc. <sup>a</sup>	16,957	304,378
Aerovironment Inc. <sup>a</sup>	5,171	138,738
Air Industries Group	2,278	7,176
Arconic Inc.	111,549	2,068,118
Arotech Corp. <sup>a</sup>	5,566	19,481
Astronics Corp. <sup>a</sup>	5,585	188,996
Astrotech Corp. <sup>a,b</sup>	4,110	6,124
B/E Aerospace Inc.	27,104	1,631,390
Boeing Co. (The)	152,287	23,708,040
BWX Technologies Inc.	27,300	1,083,810
CPI Aerostructures Inc. <sup>a</sup>	2,141	19,804
Cubic Corp.	5,597	268,376
Curtiss-Wright Corp.	11,947	1,175,107
DigitalGlobe Inc. <sup>a</sup>	15,510	444,362
Ducommun Inc. <sup>a</sup>	2,608	66,660
Engility Holdings Inc. <sup>a</sup>	4,717	158,963
Esterline Technologies Corp. <sup>a</sup>	7,691	686,037
General Dynamics Corp.	76,029	13,127,167
HEICO Corp.	5,122	395,162
HEICO Corp. Class A	9,573	650,007
Hexcel Corp.	24,567	1,263,726
Huntington Ingalls Industries Inc.	12,351	2,274,931
Innovative Solutions & Support Inc. <sup>a</sup>	4,238	14,113
KEYW Holding Corp. (The) <sup>a,b</sup>	10,570	124,620
KLX Inc. <sup>a</sup>	14,428	650,847
Kratos Defense & Security Solutions Inc. <sup>a</sup>	12,301	91,027
L3 Technologies Inc.	21,011	3,195,983
LMI Aerospace Inc. <sup>a</sup>	3,240	27,929
Lockheed Martin Corp.	67,663	16,911,690
Mercury Systems Inc. <sup>a</sup>	10,339	312,445
Micronet Enertec Technologies Inc. <sup>a</sup>	2,367	3,148
Moog Inc. Class A <sup>a</sup>	8,947	587,639
National Presto Industries Inc.	1,559	165,878
Northrop Grumman Corp.	46,775	10,878,930
Orbital ATK Inc.	15,248	1,337,707
Raytheon Co.	78,414	11,134,788

Security	Shares	Value
Rockwell Collins Inc.	34,413	\$ 3,192,150
SIFCO Industries Inc. <sup>a</sup>	614	4,697
Sparton Corp. <sup>a</sup>	2,350	56,048
Spirit AeroSystems Holdings Inc. Class A	33,857	1,975,556
TASER International Inc. <sup>a,b</sup>	14,067	340,984
Tel-Instrument Electronics Corp. <sup>a</sup>	226	994
Teledyne Technologies Inc. <sup>a,b</sup>	9,298	1,143,654
Textron Inc.	70,969	3,446,255
TransDigm Group Inc.	13,682	3,406,271
Triumph Group Inc.	15,331	406,272
United Technologies Corp.	203,681	22,327,511
Vectrus Inc. <sup>a</sup>	2,625	62,606
Wesco Aircraft Holdings Inc. <sup>a,b</sup>	18,597	278,025
		<u>132,059,060</u>
<b>AIR FREIGHT &amp; LOGISTICS — 0.66%</b>		
Air T Inc. <sup>a</sup>	253	5,794
Air Transport Services Group Inc. <sup>a</sup>	9,862	157,397
Atlas Air Worldwide Holdings Inc. <sup>a</sup>	6,839	356,654
CH Robinson Worldwide Inc.	39,107	2,864,979
Echo Global Logistics Inc. <sup>a</sup>	6,744	168,937
Expeditors International of Washington Inc.	49,059	2,598,165
FedEx Corp.	65,503	12,196,659
Forward Air Corp.	7,988	378,471
Hub Group Inc. Class A <sup>a</sup>	9,242	404,337
Park-Ohio Holdings Corp.	2,371	101,005
Radiant Logistics Inc. <sup>a</sup>	8,206	32,003
United Parcel Service Inc. Class B	183,012	20,980,496
XPO Logistics Inc. <sup>a</sup>	22,798	983,962
		<u>41,228,859</u>
<b>AIRLINES — 0.59%</b>		
Alaska Air Group Inc.	31,643	2,807,684
Allegiant Travel Co.	3,098	515,507
American Airlines Group Inc.	134,686	6,288,490
Delta Air Lines Inc.	195,049	9,594,460
Hawaiian Holdings Inc. <sup>a</sup>	11,425	651,225
JetBlue Airways Corp. <sup>a</sup>	88,446	1,982,959
SkyWest Inc.	10,753	391,947
Southwest Airlines Co.	163,383	8,143,009



### Schedule of Investments (Unaudited) (Continued)

#### *ISHARES® CORE S&P TOTAL U.S. STOCK MARKET ETF* December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Spirit Airlines Inc. <sup>a</sup>	16,098	\$ 931,430
United Continental Holdings Inc. <sup>a</sup>	76,231	5,555,715
		36,862,426

**AUTO COMPONENTS — 0.38%**

Ardent PLC <sup>a</sup>	24,743	1,449,940
American Axle & Manufacturing Holdings Inc. <sup>a</sup>	23,674	456,908
Autoliv Inc.	24,688	2,793,447
BorgWarner Inc.	54,062	2,132,205
Clean Diesel Technologies Inc. <sup>a,b</sup>	1,577	3,391
Cooper Tire & Rubber Co.	17,342	673,737
Cooper-Standard Holding Inc. <sup>a</sup>	4,071	420,860
Dana Inc.	39,544	750,545
Delphi Automotive PLC	71,799	4,835,663
Dorman Products Inc. <sup>a,b</sup>	6,863	501,411
Federal-Mogul Holdings Corp. <sup>a,b</sup>	7,160	73,820
Fox Factory Holding Corp. <sup>a</sup>	5,322	147,685
Gentex Corp.	75,968	1,495,810
Gentherm Inc. <sup>a</sup>	9,610	325,298
Goodyear Tire & Rubber Co. (The)	70,304	2,170,284
Horizon Global Corp. <sup>a,b</sup>	4,884	117,216
LCI Industries	5,217	562,132
Lear Corp.	18,938	2,506,823
Metaldyne Performance Group Inc.	3,158	72,476
Modine Manufacturing Co. <sup>a</sup>	11,636	173,376
Motorcar Parts of America Inc. <sup>a,b</sup>	4,853	130,643
Shiloh Industries Inc. <sup>a</sup>	2,547	17,600
Spartan Motors Inc.	9,221	85,294
Standard Motor Products Inc.	1,880	100,054
Stoneridge Inc. <sup>a</sup>	7,116	125,882
Strattec Security Corp.	768	30,950
Superior Industries International Inc.	4,748	125,110
Sypris Solutions Inc. <sup>a</sup>	4,991	4,392
Tenneco Inc. <sup>a,b</sup>	14,405	899,880
Tower International Inc.	5,216	147,874
Unique Fabricating Inc.	714	10,424
UQM Technologies Inc. <sup>a</sup>	11,473	4,933
Visteon Corp.	9,182	737,682

<i>Security</i>	<i>Shares</i>	<i>Value</i>
VOXX International Corp. <sup>a</sup>	4,618	\$ 21,705
Workhorse Group Inc. <sup>a,b</sup>	4,654	32,857
		24,138,307

**AUTOMOBILES — 0.58%**

Ford Motor Co.	1,022,294	12,400,426
General Motors Co.	366,492	12,768,581
Harley-Davidson Inc.	48,160	2,809,654
Tesla Motors Inc. <sup>a,b</sup>	33,433	7,144,298
Thor Industries Inc.	12,326	1,233,216
Winnebago Industries Inc.	7,190	227,564
		36,583,739

**BANKS — 6.88%**

1st Constitution Bancorp.	1,772	33,136
1st Source Corp.	4,272	190,788
Access National Corp. <sup>b</sup>	1,846	51,245
ACNB Corp.	1,766	55,187
Allegiance Bancshares Inc. <sup>a</sup>	693	25,052
American National Bankshares Inc.	2,285	79,518
American River Bankshares <sup>a</sup>	1,835	27,727
Ameris Bancorp.	7,403	322,771
AmeriServ Financial Inc.	4,695	17,371
Ames National Corp.	2,479	81,807
Anchor Bancorp. Inc./WA <sup>a</sup>	622	16,918
Arrow Financial Corp.	3,272	132,516
Associated Banc-Corp.	39,817	983,480
Atlantic Capital Bancshares Inc. <sup>a</sup>	2,145	40,755
Auburn National Bancorp. Inc.	595	18,629
Banc of California Inc. <sup>b</sup>	13,769	238,892
BancFirst Corp.	2,251	209,456
Bancorp. Inc. (The) <sup>a</sup>	9,567	75,197
Bancorp. of New Jersey Inc.	1,617	21,829
BancorpSouth Inc.	22,541	699,898
Bank of America Corp.	2,686,807	59,378,435
Bank of Commerce Holdings	3,131	29,744
Bank of Hawaii Corp.	11,619	1,030,489
Bank of Marin Bancorp.	1,644	114,669
Bank of South Carolina Corp.	873	18,246
Bank of the James Financial Group Inc.	775	11,625
Bank of the Ozarks Inc.	23,588	1,240,493





### Schedule of Investments (Unaudited) (Continued)

#### iSHARES® CORE S&P TOTAL U.S. STOCK MARKET ETF December 31, 2016

Security	Shares	Value	Security	Shares	Value
BankUnited Inc.	27,284	\$ 1,028,334	City Holding Co.	4,161	\$ 281,284
Bankwell Financial Group Inc.	1,726	56,095	Civista Bancshares Inc. <sup>b</sup>	1,819	35,343
Banner Corp.	5,389	300,760	CNB Financial Corp./PA	3,230	86,370
Bar Harbor Bankshares	1,739	82,307	CoBiz Financial Inc.	9,719	164,154
Bay Bancorp. Inc. <sup>a</sup>	2,630	17,358	Codorus Valley Bancorp. Inc.	1,888	53,997
BB&T Corp.	220,343	10,360,528	Colony Bankcorp Inc. <sup>a</sup>	1,779	23,483
BCB Bancorp. Inc.	2,502	32,526	Columbia Banking System Inc.	15,286	682,978
Berkshire Hills Bancorp. Inc.	8,021	295,574	Comerica Inc.	46,434	3,162,620
Blue Hills Bancorp. Inc.	7,321	137,269	Commerce Bancshares Inc./MO	25,960	1,500,748
BNC Bancorp.	11,863	378,430	Community Bank System Inc.	11,746	725,785
BOK Financial Corp.	5,192	431,144	Community Bankers Trust Corp. <sup>a</sup>	5,796	42,021
Boston Private Financial Holdings Inc.	21,956	363,372	Community Financial Corp. (The )	880	24,420
Bridge Bancorp. Inc.	2,527	95,773	Community Trust Bancorp. Inc.	4,611	228,706
Brookline Bancorp. Inc.	18,023	295,577	Community West Bancshares	1,785	16,600
Bryn Mawr Bank Corp.	4,221	177,915	ConnectOne Bancorp. Inc.	7,327	190,136
C&F Financial Corp.	704	35,094	County Bancorp. Inc.	862	23,248
California First National Bancorp.	286	4,476	CU Bancorp. <sup>a</sup>	2,619	93,760
Camden National Corp.	3,007	133,661	Cullen/Frost Bankers Inc.	16,366	1,443,972
Capital Bank Financial Corp. Class A	7,203	282,718	Customers Bancorp. Inc. <sup>a</sup>	7,094	254,107
Capital City Bank Group Inc.	2,639	54,047	CVB Financial Corp.	26,713	612,529
Cardinal Financial Corp.	8,171	267,927	DNB Financial Corp. <sup>b</sup>	618	17,551
Carolina Bank Holdings Inc. <sup>a</sup>	1,578	40,760	Eagle Bancorp. Inc. <sup>a</sup>	7,776	473,947
Carolina Financial Corp.	2,511	77,314	Eagle Bancorp. Montana Inc.	850	17,935
Carolina Trust Bancshares Inc. <sup>a</sup>	1,662	10,637	East West Bancorp. Inc.	38,417	1,952,736
Cascade Bancorp. <sup>a</sup>	7,991	64,887	Eastern Virginia Bankshares Inc.	2,633	27,515
Cathay General Bancorp.	19,616	745,996	Emclair Financial Corp.	214	6,260
CB Financial Services Inc.	829	21,430	Enterprise Bancorp. Inc./MA	1,888	70,913
CenterState Banks Inc.	12,764	321,270	Enterprise Financial Services Corp.	5,066	217,838
Central Pacific Financial Corp.	8,055	253,088	Equity Bancshares Inc. Class A <sup>a</sup>	302	10,159
Central Valley Community Bancorp.	2,432	48,543	Evans Bancorp. Inc.	793	25,019
Century Bancorp. Inc./MA Class A	635	38,100	Farmers Capital Bank Corp.	13	547
Chemical Financial Corp.	18,027	976,523	Farmers National Banc Corp.	4,754	67,507
Chemung Financial Corp.	774	28,135	Fauquier Bankshares Inc.	831	13,853
CIT Group Inc.	55,640	2,374,715	FCB Financial Holdings Inc. Class A <sup>a,b</sup>	9,962	475,187
Citigroup Inc.	757,588	45,023,455	Fidelity Southern Corp.	5,488	129,901
Citizens & Northern Corp.	3,097	81,141	Fifth Third Bancorp.	203,150	5,478,955
Citizens Financial Group Inc.	139,638	4,975,302	Financial Institutions Inc.	3,287	112,415
Citizens First Corp.	289	5,202	First Bancorp. Inc./ME	2,549	84,372
Citizens Holding Co.	828	21,404	First BanCorp./Puerto Rico <sup>a</sup>	30,969	204,705
			First Bancorp./Southern Pines NC	4,922	133,583



### Schedule of Investments (Unaudited) (Continued)

#### *ISHARES® CORE S&P TOTAL U.S. STOCK MARKET ETF* December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
First Bancshares Inc. (The)	1,610	\$ 44,275	Green Bancorp. Inc. <sup>a,b</sup>	2,667	\$ 40,538
First Bank/Hamilton NJ <sup>a</sup>	2,207	25,601	Guaranty Bancorp.	4,196	101,543
First Busey Corp.	8,009	246,517	Hancock Holding Co.	16,251	700,418
First Business Financial Services Inc.	2,293	54,390	Hanmi Financial Corp.	8,140	284,086
First Citizens BancShares Inc./NC Class A	2,383	845,965	Hawthorn Bancshares Inc. <sup>b</sup>	1,558	27,499
First Commonwealth Financial Corp.	22,921	325,020	Heartland Financial USA Inc.	4,635	222,480
First Community Bancshares Inc./VA	4,241	127,824	Heritage Commerce Corp.	5,203	75,079
First Community Corp./SC <sup>b</sup>	1,814	32,743	Heritage Financial Corp./VA	7,622	196,266
First Connecticut Bancorp. Inc./Farmington CT	4,012	90,872	Heritage Oaks Bancorp.	5,181	63,882
First Financial Bancorp.	16,324	464,418	Hilltop Holdings Inc.	20,400	607,920
First Financial Bankshares Inc.	17,484	790,277	Home BancShares Inc./AR	32,370	898,915
First Financial Corp./IN	2,760	145,728	HomeTrust Bancshares Inc. <sup>a</sup>	4,598	119,088
First Financial Northwest Inc.	2,543	50,199	Hope Bancorp Inc.	33,837	740,692
First Foundation Inc. <sup>a</sup>	3,118	88,863	Horizon Bancorp./IN	4,151	116,228
First Horizon National Corp.	61,315	1,226,913	Howard Bancorp. Inc. <sup>a</sup>	701	10,585
First Internet Bancorp.	843	26,976	Huntington Bancshares Inc./OH	296,821	3,923,974
First Interstate BancSystem Inc.	4,815	204,878	IBERIABANK Corp.	13,028	1,091,095
First Merchants Corp.	10,482	394,647	Independent Bank Corp./MI	5,712	123,950
First Mid-Illinois Bancshares Inc.	279	9,486	Independent Bank Corp./Rockland MA	7,092	499,631
First Midwest Bancorp. Inc./IL	21,450	541,183	Independent Bank Group Inc.	2,644	164,986
First NBC Bank Holding Co. <sup>a,b</sup>	4,220	30,806	International Bancshares Corp.	14,619	596,455
First Northwest Bancorp. <sup>a</sup>	3,218	50,201	Investar Holding Corp.	1,815	33,850
First of Long Island Corp. (The)	6,351	181,321	Investors Bancorp. Inc.	94,882	1,323,604
First Republic Bank/CA	41,552	3,828,601	JPMorgan Chase & Co.	951,472	82,102,519
First Savings Financial Group Inc.	214	10,208	KeyCorp	285,958	5,224,453
First South Bancorp. Inc./Washington NC	2,456	29,349	Lakeland Bancorp. Inc.	10,482	204,399
First U.S. Bancshares Inc. <sup>b</sup>	1,703	18,988	Lakeland Financial Corp.	6,936	328,489
First United Corp. <sup>a</sup>	1,741	27,769	Landmark Bancorp. Inc./Manhattan KS	676	18,948
Flushing Financial Corp.	7,236	212,666	LCNB Corp.	2,339	54,382
FNB Corp./PA	55,637	891,861	LegacyTexas Financial Group Inc.	11,961	515,041
Franklin Financial Network Inc. <sup>a</sup>	673	28,165	Live Oak Bancshares Inc. <sup>b</sup>	1,586	29,341
Fulton Financial Corp.	45,025	846,470	M&T Bank Corp.	42,029	6,574,596
German American Bancorp. Inc.	3,343	175,875	Macatawa Bank Corp.	7,105	73,963
Glacier Bancorp. Inc.	20,146	729,890	Mackinac Financial Corp.	764	10,291
Glen Burnie Bancorp.	598	6,877	MainSource Financial Group Inc.	5,697	195,977
Great Southern Bancorp. Inc.	2,496	136,406	MB Financial Inc.	17,895	845,181
Great Western Bancorp. Inc.	15,378	670,327	MBT Financial Corp.	5,579	63,322
			Melrose Bancorp. Inc. <sup>a</sup>	628	10,582
			Mercantile Bank Corp.	4,308	162,412
			Merchants Bancshares Inc./VT	1,628	88,238
			Mid Penn Bancorp. Inc.	790	18,762



### Schedule of Investments (Unaudited) (Continued)

#### *ISHARES® CORE S&P TOTAL U.S. STOCK MARKET ETF* December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Middleburg Financial Corp.	1,575	\$ 54,731	PNC Financial Services Group Inc. (The) <sup>c</sup>	132,126	\$15,453,457
Middlefield Banc Corp. <sup>b</sup>	269	10,491	Popular Inc.	28,674	1,256,495
MidSouth Bancorp. Inc.	2,526	34,354	Porter Bancorp Inc. <sup>a</sup>	457	5,630
MidWestOne Financial Group Inc.	2,151	80,878	Preferred Bank/Los Angeles CA	3,124	163,760
MutualFirst Financial Inc.	1,783	59,017	Premier Financial Bancorp. Inc.	1,959	39,376
National Bank Holdings Corp. Class A	7,638	243,576	PrivateBancorp. Inc.	21,251	1,151,592
National Bankshares Inc. <sup>b</sup>	2,154	93,591	Prosperity Bancshares Inc.	19,923	1,430,073
National Commerce Corp. <sup>a</sup>	605	22,476	QCR Holdings Inc.	3,032	131,286
NBT Bancorp. Inc.	11,473	480,489	Regions Financial Corp.	334,222	4,799,428
Nicolet Bankshares Inc. <sup>a</sup>	2,128	101,484	Renasant Corp.	9,963	420,638
Northrim BanCorp. Inc.	1,786	56,438	Republic Bancorp. Inc./KY Class A	2,356	93,156
Norwood Financial Corp.	745	24,689	Republic First Bancorp. Inc. <sup>a,b</sup>	9,000	75,150
Oak Valley Bancorp.	1,755	22,095	Royal Bancshares of Pennsylvania Inc. <sup>a</sup>	5,652	23,456
OFG Bancorp.	11,549	151,292	S&T Bancorp. Inc.	9,606	375,018
Ohio Valley Banc Corp.	781	21,243	Salisbury Bancorp. Inc.	207	7,763
Old Line Bancshares Inc.	2,255	54,075	Sandy Spring Bancorp. Inc.	6,553	262,054
Old National Bancorp./IN	36,074	654,743	SB Financial Group Inc.	865	13,883
Old Point Financial Corp.	766	19,150	Seacoast Banking Corp. of Florida <sup>a</sup>	6,702	147,846
Old Second Bancorp. Inc.	7,570	83,648	Select Bancorp. Inc. <sup>a</sup>	2,348	23,128
Opus Bank	5,373	161,459	ServisFirst Bancshares Inc.	11,158	417,756
Orrstown Financial Services Inc.	2,153	48,227	Shore Bancshares Inc.	3,270	49,867
Pacific Continental Corp.	4,936	107,852	Sierra Bancorp.	2,680	71,261
Pacific Mercantile Bancorp. <sup>a</sup>	3,205	23,396	Signature Bank/New York NY <sup>a</sup>	14,314	2,149,963
Pacific Premier Bancorp. Inc. <sup>a</sup>	5,530	195,485	Simmons First National Corp. Class A	7,559	469,792
PacWest Bancorp.	35,451	1,929,952	SmartFinancial Inc. <sup>a,b</sup>	1,889	37,402
Park National Corp.	3,197	382,553	Sound Financial Bancorp. Inc.	260	7,280
Park Sterling Corp.	12,892	139,105	South State Corp.	6,682	584,007
Parke Bancorp. Inc.	1,687	33,993	Southern First Bancshares Inc. <sup>a</sup>	1,701	61,236
Patriot National Bancorp Inc. <sup>a</sup>	59	823	Southern National Bancorp. of Virginia Inc.	3,065	50,082
Peapack Gladstone Financial Corp.	3,329	102,800	Southside Bancshares Inc.	6,683	251,749
Penns Woods Bancorp. Inc.	1,555	78,527	Southwest Bancorp. Inc.	5,142	149,118
People's United Financial Inc.	92,089	1,782,843	Southwest Georgia Financial Corp.	281	5,550
People's Utah Bancorp.	594	15,949	State Bank Financial Corp.	9,559	256,755
Peoples Bancorp. Inc./OH	4,895	158,892	Sterling Bancorp./DE	31,879	745,969
Peoples Bancorp. of North Carolina Inc.	812	20,357	Stewardship Financial Corp.	1,751	17,160
Peoples Financial Corp./MS <sup>a</sup>	822	13,275			
Peoples Financial Services Corp.	1,804	87,855			
Pinnacle Financial Partners Inc.	10,101	699,999			
Plumas Bancorp.	1,592	30,248			



### Schedule of Investments (Unaudited) (Continued)

#### *ISHARES® CORE S&P TOTAL U.S. STOCK MARKET ETF* December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Stock Yards Bancorp. Inc.	5,313	\$ 249,445	Wells Fargo & Co.	1,204,404	\$ 66,374,704
Stonegate Bank	2,709	113,047	WesBanco Inc.	10,512	452,647
Suffolk Bancorp.	3,136	134,284	West Bancorp. Inc.	4,264	105,321
Summit Financial Group Inc.	2,423	66,705	Westamerica Bancorp.	6,962	438,119
Summit State Bank	695	10,425	Westbury Bancorp. Inc. <sup>a</sup>	777	16,084
Sun Bancorp. Inc./NJ	2,508	65,208	Western Alliance Bancorp. <sup>a</sup>	24,268	1,182,094
Sunshine Bancorp. Inc. <sup>a</sup>	1,557	26,687	Wintrust Financial Corp.	13,887	1,007,780
SunTrust Banks Inc.	132,251	7,253,967	Xenith Bankshares Inc. <sup>a,b</sup>	2,066	58,261
Sussex Bancorp.	754	15,759	Yadkin Financial Corp.	12,682	434,485
SVB Financial Group <sup>a</sup>	13,894	2,385,044	Zions BanCorp.	53,815	2,316,198
Synovus Financial Corp.	33,553	1,378,357			432,117,356
TCF Financial Corp.	44,956	880,688	<b>BEVERAGES — 1.71%</b>		
Texas Capital Bancshares Inc. <sup>a</sup>	12,323	966,123	Boston Beer Co. Inc. (The) <sup>a,b</sup>	2,470	419,530
Tompkins Financial Corp.	3,114	294,398	Brown-Forman Corp. Class A	11,826	546,952
TowneBank/Portsmouth VA	16,632	553,014	Brown-Forman Corp. Class B	50,390	2,263,519
TriCo Bancshares	5,059	172,917	Castle Brands Inc. <sup>a,b</sup>	21,934	16,670
Tristate Capital Holdings Inc. <sup>a</sup>	5,539	122,412	Coca-Cola Bottling Co. Consolidated	903	161,502
Triumph Bancorp. Inc. <sup>a</sup>	4,175	109,176	Coca-Cola Co. (The)	1,031,509	42,766,363
Trustmark Corp.	17,828	635,568	Constellation Brands Inc. Class A	46,593	7,143,173
Two River Bancorp.	2,138	31,899	Craft Brew Alliance Inc. <sup>a,b</sup>	2,499	42,233
U.S. Bancorp.	428,562	22,015,230	Crystal Rock Holdings Inc. <sup>a</sup>	2,580	2,116
JMB Financial Corp.	11,477	885,106	Dr Pepper Snapple Group Inc.	49,490	4,487,258
Umpqua Holdings Corp.	58,487	1,098,386	MGP Ingredients Inc.	2,132	106,557
Union Bankshares Corp.	11,957	427,343	Molson Coors Brewing Co. Class B	48,424	4,712,139
Union Bankshares Inc./Morrisville VT <sup>b</sup>	808	36,724	Monster Beverage Corp. <sup>a</sup>	108,196	4,797,411
United Bancorp. Inc./OH	1,608	21,708	National Beverage Corp.	2,177	111,201
United Bancshares Inc./OH	679	14,938	PepsiCo Inc.	381,772	39,944,804
United Bankshares Inc./WV	17,270	798,737	Primo Water Corp. <sup>a</sup>	5,651	69,394
United Community Banks Inc./GA	18,983	562,276	Reed's Inc. <sup>a,b</sup>	2,618	10,734
United Security Bancshares/Fresno CA <sup>a</sup>	3,237	25,087	Truett-Hurst Inc. <sup>a</sup>	708	1,260
Unity Bancorp. Inc.	1,763	27,679	Willamette Valley Vineyards Inc. <sup>a</sup>	794	6,360
Univest Corp. of Pennsylvania	4,951	152,986			107,609,176
Vailey National Bancorp.	59,410	691,532	<b>BIOTECHNOLOGY — 2.92%</b>		
Veritex Holdings Inc. <sup>a</sup>	2,164	57,800	AbbVie Inc.	433,295	27,132,933
Village Bank and Trust Financial Corp. <sup>a</sup>	113	3,136	Abeona Therapeutics Inc. <sup>a,b</sup>	6,744	32,708
Washington Trust Bancorp. Inc.	4,037	226,274	ACADIA Pharmaceuticals Inc. <sup>a,b</sup>	24,663	711,281
WashingtonFirst Bankshares Inc.	2,426	70,330	Acceleron Pharma Inc. <sup>a</sup>	9,084	231,824
Webster Financial Corp.	24,238	1,315,639	Achillion Pharmaceuticals Inc. <sup>a</sup>	31,179	128,769
Wellesley Bank	267	7,409	Acorda Therapeutics Inc. <sup>a</sup>	12,364	232,443



### Schedule of Investments (Unaudited) (Continued)

#### iSHARES® CORE S&P TOTAL U.S. STOCK MARKET ETF December 31, 2016

Security	Shares	Value	Security	Shares	Value
Actinium Pharmaceuticals Inc. <sup>a</sup>	9,750	\$ 8,531	AVEO Pharmaceuticals Inc. <sup>a</sup>	16,272	\$ 8,787
Adamas Pharmaceuticals Inc. <sup>a,b</sup>	9,348	157,981	Avexis Inc. <sup>a,b</sup>	5,160	246,287
ADMA Biologics Inc. <sup>a,b</sup>	684	3,502	Aviragen Therapeutics Inc. <sup>a</sup>	11,461	14,097
Aduro Biotech Inc. <sup>a,b</sup>	6,438	73,393	Bellicum Pharmaceuticals Inc. <sup>a,b</sup>	2,243	30,550
Advaxis Inc. <sup>a,b</sup>	7,399	52,977	Biocept Inc. <sup>a,b</sup>	30,436	23,588
Adverum Biotechnologies Inc. <sup>a</sup>	4,747	13,766	BioCryst Pharmaceuticals Inc. <sup>a</sup>	21,531	136,291
Aeglea BioTherapeutics Inc. <sup>a,b</sup>	2,775	12,071	Biogen Inc. <sup>a</sup>	57,432	16,286,567
Aevi Genomic Medicine Inc. <sup>a,b</sup>	8,731	45,227	BioMarin Pharmaceutical Inc. <sup>a</sup>	46,445	3,847,504
Agenus Inc. <sup>a,b</sup>	18,857	77,691	Bioptix Inc. <sup>a</sup>	2,125	8,160
Agios Pharmaceuticals Inc. <sup>a,b</sup>	7,516	313,643	BioSpecifics Technologies Corp. <sup>a</sup>	1,589	88,507
Aimmune Therapeutics Inc. <sup>a,b</sup>	2,630	53,783	Biostage Inc. <sup>a</sup>	4,230	3,765
Akebia Therapeutics Inc. <sup>a</sup>	8,115	84,477	BioTime Inc. <sup>a,b</sup>	16,329	58,948
Albireo Pharma Inc. <sup>a</sup>	17	301	Bluebird Bio Inc. <sup>a,b</sup>	10,552	651,058
Alder Biopharmaceuticals Inc. <sup>a,b</sup>	11,648	242,278	Blueprint Medicines Corp. <sup>a,b</sup>	2,347	65,833
Aldeyra Therapeutics Inc. <sup>a,b</sup>	1,757	9,400	Brainstorm Cell Therapeutics Inc. <sup>a,b</sup>	4,987	12,667
Alexion Pharmaceuticals Inc. <sup>a</sup>	60,429	7,393,488	Caladrius Biosciences Inc. <sup>a</sup>	1,526	4,319
Alkermes PLC <sup>a</sup>	43,237	2,403,112	Calithera Biosciences Inc. <sup>a</sup>	3,052	9,919
Alnylam Pharmaceuticals Inc. <sup>a,b</sup>	18,871	706,530	Cancer Genetics Inc. <sup>a,b</sup>	3,242	4,377
AMAG Pharmaceuticals Inc. <sup>a,b</sup>	10,596	368,741	Capricor Therapeutics Inc. <sup>a,b</sup>	2,284	6,075
Amgen Inc.	197,271	28,842,993	Cara Therapeutics Inc. <sup>a,b</sup>	4,668	43,366
Amicus Therapeutics Inc. <sup>a,b</sup>	36,779	182,792	CareDx Inc. <sup>a</sup>	2,155	5,819
Amplifi Biosciences Corp. <sup>a</sup>	777	342	Cascadian Therapeutics Inc. <sup>a</sup>	4,048	17,447
Anavex Life Sciences Corp. <sup>a,b</sup>	8,151	32,278	CASI Pharmaceuticals Inc. <sup>a</sup>	7,216	8,298
Anthera Pharmaceuticals Inc. <sup>a,b</sup>	9,543	6,194	Catabasis Pharmaceuticals Inc. <sup>a,b</sup>	1,684	6,079
Apollo Endosurgery Inc. <sup>a,b</sup>	73	979	Catalyst Biosciences Inc. <sup>a</sup>	683	444
Applied Genetic Technologies Corp./DE <sup>a</sup>	2,716	25,395	Catalyst Pharmaceuticals Inc. <sup>a,b</sup>	58,345	61,262
Aptevo Therapeutics Inc. <sup>a</sup>	4,367	10,655	CEL-SCI Corp. <sup>a</sup>	31,186	2,096
Aquinox Pharmaceuticals Inc. <sup>a</sup>	2,502	41,308	Celgene Corp. <sup>a</sup>	204,848	23,711,156
ARCA biopharma Inc. <sup>a,b</sup>	865	2,465	Celldex Therapeutics Inc. <sup>a,b</sup>	26,937	95,357
Ardelyx Inc. <sup>a,b</sup>	4,754	67,507	Cellectar Biosciences Inc. <sup>a,b</sup>	597	728
Arena Pharmaceuticals Inc. <sup>a,b</sup>	63,524	90,204	Cellular Biomedicine Group Inc. <sup>a</sup>	2,285	29,933
Argos Therapeutics Inc. <sup>a,b</sup>	4,192	20,541	Celsion Corp. <sup>a</sup>	5,040	1,572
ARIAD Pharmaceuticals Inc. <sup>a</sup>	51,601	641,916	Cerulean Pharma Inc. <sup>a,b</sup>	4,278	3,030
ArQule Inc. <sup>a</sup>	15,542	19,583	ChemoCentryx Inc. <sup>a</sup>	5,581	41,299
Array BioPharma Inc. <sup>a</sup>	49,160	432,116	Chiasma Inc. <sup>a,b</sup>	1,839	3,586
Arrowhead Pharmaceuticals Inc. <sup>a,b</sup>	15,503	24,030	Chimerix Inc. <sup>a</sup>	20,551	94,535
Asterias Biotherapeutics Inc. <sup>a</sup>	3,039	13,979	Cidara Therapeutics Inc. <sup>a,b</sup>	1,604	16,682
Atara Biotherapeutics Inc. <sup>a,b</sup>	4,647	65,987	Cleveland BioLabs Inc. <sup>a</sup>	741	1,052
Athersys Inc. <sup>a,b</sup>	22,237	34,023	Clovis Oncology Inc. <sup>a,b</sup>	9,852	437,626
aTyr Pharma Inc. <sup>a</sup>	1,742	3,745	Coherus Biosciences Inc. <sup>a,b</sup>	7,666	215,798
			CoLucid Pharmaceuticals Inc. <sup>a</sup>	1,706	62,098



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**Schedule of Investments (Unaudited) (Continued)****iSHARES® CORE S&P TOTAL U.S. STOCK MARKET ETF**

December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Coriatus Pharmaceuticals Inc. <sup>a,b</sup>	4,056	\$ 21,375	GlycoMimetics Inc. <sup>a,b</sup>	4,636	\$ 28,280
Concert Pharmaceuticals Inc. <sup>a</sup>	4,099	42,179	GTx Inc. <sup>a</sup>	1,280	6,758
Corbus Pharmaceuticals Holdings Inc. <sup>a,b</sup>	8,894	75,154	Halozyme Therapeutics Inc. <sup>a,b</sup>	30,173	298,109
CorMedix Inc. <sup>a,b</sup>	9,811	15,011	Heat Biologics Inc. <sup>a,b</sup>	2,372	2,028
Corvus Pharmaceuticals Inc. <sup>a</sup>	901	12,884	Hemispherx Biopharma Inc. <sup>a</sup>	6,904	4,762
CTI BioPharma Corp. <sup>a</sup>	52,768	21,265	Heron Therapeutics Inc. <sup>a,b</sup>	7,973	104,446
Curis Inc. <sup>a,b</sup>	29,207	89,958	Histogenics Corp. <sup>a</sup>	2,489	4,157
Cyclacel Pharmaceuticals Inc. <sup>a</sup>	796	4,211	iBio Inc. <sup>a</sup>	21,982	8,683
Cytokinetics Inc. <sup>a</sup>	9,780	118,827	Idera Pharmaceuticals Inc. <sup>a,b</sup>	26,248	39,372
CytomX Therapeutics Inc. <sup>a,b</sup>	1,853	20,364	Ignyta Inc. <sup>a</sup>	9,018	47,795
Cytori Therapeutics Inc. <sup>a,b</sup>	3,109	4,695	Immucell Corp. <sup>a,b</sup>	736	4,379
CytRx Corp. <sup>a</sup>	14,927	5,556	Immune Design Corp. <sup>a,b</sup>	2,239	12,315
Dicerna Pharmaceuticals Inc. <sup>a,b</sup>	3,283	9,455	Immune Pharmaceuticals Inc. <sup>a,b</sup>	8,931	1,625
Dimension Therapeutics Inc. <sup>a</sup>	1,731	7,530	ImmunoCellular Therapeutics Ltd. <sup>a,b</sup>	672	1,378
Dyx Corp. <sup>a</sup>	19,917	22,108	ImmunoGen Inc. <sup>a,b</sup>	22,354	45,602
Dynavax Technologies Corp. <sup>a,b</sup>	9,920	39,184	Immunomedics Inc. <sup>a,b</sup>	23,720	87,052
Eagle Pharmaceuticals Inc./DE <sup>a</sup>	1,765	140,035	Incyte Corp. <sup>a</sup>	46,336	4,646,111
Edge Therapeutics Inc. <sup>a,b</sup>	2,229	27,862	Infinity Pharmaceuticals Inc. <sup>a</sup>	11,582	15,636
Editas Medicine Inc. <sup>a,b</sup>	1,642	26,650	Inotek Pharmaceuticals Corp. <sup>a,b</sup>	4,025	24,552
Eiger Biopharmaceuticals Inc. <sup>a,b</sup>	248	2,889	Inovio Pharmaceuticals Inc. <sup>a,b</sup>	17,461	121,179
Eleven Biotherapeutics Inc. <sup>a,b</sup>	2,365	4,517	Insmed Inc. <sup>a,b</sup>	16,317	215,874
Emergent BioSolutions Inc. <sup>a,b</sup>	8,123	266,759	Insys Therapeutics Inc. <sup>a,b</sup>	11,671	107,373
Enanta Pharmaceuticals Inc. <sup>a</sup>	3,230	108,205	Intercept Pharmaceuticals Inc. <sup>a,b</sup>	4,691	509,677
Epizyme Inc. <sup>a,b</sup>	10,704	129,518	Intrexon Corp. <sup>a,b</sup>	15,258	370,769
Esperion Therapeutics Inc. <sup>a,b</sup>	5,375	67,295	Invitae Corp. <sup>a,b</sup>	2,232	17,722
Exact Sciences Corp. <sup>a,b</sup>	27,479	367,119	Ionis Pharmaceuticals Inc. <sup>a,b</sup>	32,137	1,537,113
Exelixis Inc. <sup>a</sup>	56,252	838,717	Ironwood Pharmaceuticals Inc. <sup>a</sup>	42,785	654,183
Fate Therapeutics Inc. <sup>a,b</sup>	5,527	13,873	IsoRay Inc. <sup>a</sup>	16,494	9,567
Fibrocell Science Inc. <sup>a</sup>	7,139	4,498	Juno Therapeutics Inc. <sup>a,b</sup>	20,264	381,976
FibroGen Inc. <sup>a,b</sup>	14,190	303,666	KalVista Pharmaceuticals Inc. <sup>a,b</sup>	2,274	16,077
Five Prime Therapeutics Inc. <sup>a</sup>	7,053	353,426	Karyopharm Therapeutics Inc. <sup>a,b</sup>	5,177	48,664
Flexion Therapeutics Inc. <sup>a,b</sup>	5,381	102,347	Keryx Biopharmaceuticals Inc. <sup>a,b</sup>	28,590	167,537
Fortress Biotech Inc. <sup>a,b</sup>	27,107	73,189	Kindred Biosciences Inc. <sup>a</sup>	4,072	17,306
Foundation Medicine Inc. <sup>a,b</sup>	5,408	95,722	Kite Pharma Inc. <sup>a,b</sup>	12,355	553,998
Galectin Therapeutics Inc. <sup>a,b</sup>	8,101	7,937	Kura Oncology Inc. <sup>a,b</sup>	1,838	10,844
Galena Biopharma Inc. <sup>a,b</sup>	2,337	4,534	La Jolla Pharmaceutical Co. <sup>a,b</sup>	3,265	57,235
Genocea Biosciences Inc. <sup>a,b</sup>	5,106	21,037	Lexicon Pharmaceuticals Inc. <sup>a,b</sup>	12,073	166,970
Genomic Health Inc. <sup>a,b</sup>	4,747	139,514	Ligand Pharmaceuticals Inc. <sup>a,b</sup>	5,553	564,240
GenVec Inc. <sup>a</sup>	437	1,403	Lion Biotechnologies Inc. <sup>a,b</sup>	12,410	86,249
Geron Corp. <sup>a,b</sup>	41,425	85,750	Loxo Oncology Inc. <sup>a</sup>	3,071	98,625
Gilead Sciences Inc.	350,113	25,071,592	MacroGenics Inc. <sup>a</sup>	7,847	160,393
Global Blood Therapeutics Inc. <sup>a,b</sup>	7,537	108,910	Madrigal Pharmaceuticals Inc. <sup>a,b</sup>	632	9,417



### Schedule of Investments (Unaudited) (Continued)

#### iSHARES® CORE S&P TOTAL U.S. STOCK MARKET ETF December 31, 2016

Security	Shares	Value	Security	Shares	Value
MannKind Corp. <sup>a,b</sup>	85,901	\$ 54,693	Progenics Pharmaceuticals Inc. <sup>a,b</sup>	18,739	\$ 161,905
Mast Therapeutics Inc. <sup>a</sup>	48,401	4,201	Proteon Therapeutics Inc. <sup>a,b</sup>	1,833	3,483
MediciNova Inc. <sup>a,b</sup>	7,163	43,193	Proteostasis Therapeutics Inc. <sup>a</sup>	1,610	19,739
MEI Pharma Inc. <sup>a</sup>	7,391	10,643	Prothena Corp. PLC <sup>a,b</sup>	9,272	456,090
Merrimack Pharmaceuticals Inc. <sup>a,b</sup>	30,227	123,326	PTC Therapeutics Inc. <sup>a</sup>	9,103	99,314
MilVedx Group Inc. <sup>a,b</sup>	26,139	231,592	Puma Biotechnology Inc. <sup>a,b</sup>	9,368	287,598
Minerva Neurosciences Inc. <sup>a,b</sup>	4,204	49,397	Radius Health Inc. <sup>a,b</sup>	9,455	359,574
Mirati Therapeutics Inc. <sup>a,b</sup>	4,143	19,679	Recro Pharma Inc. <sup>a</sup>	884	7,125
Mirna Therapeutics Inc. <sup>a,b</sup>	1,852	3,334	Regeneron Pharmaceuticals Inc. <sup>a</sup>	20,389	7,484,598
Momenta Pharmaceuticals Inc. <sup>a</sup>	16,468	247,843	REGENXBIO Inc. <sup>a,b</sup>	5,616	104,177
Myriad Genetics Inc. <sup>a,b</sup>	17,936	298,993	Regulus Therapeutics Inc. <sup>a,b</sup>	7,128	16,038
NanoViricides Inc. <sup>a,b</sup>	11,467	12,270	Repligen Corp. <sup>a</sup>	9,272	285,763
NantKwest Inc. <sup>a,b</sup>	7,902	45,199	Retrophin Inc. <sup>a,b</sup>	8,024	151,894
Natera Inc. <sup>a</sup>	2,645	30,973	Rexahn Pharmaceuticals Inc. <sup>a</sup>	56,586	8,030
Navidea Biopharmaceuticals Inc. <sup>a,b</sup>	37,011	23,258	Rigel Pharmaceuticals Inc. <sup>a</sup>	36,523	86,925
Neothetics Inc. <sup>a</sup>	1,751	1,961	RXi Pharmaceuticals Corp. <sup>a,b</sup>	2,343	1,675
Neuralstem Inc. <sup>a</sup>	24,841	6,854	Sage Therapeutics Inc. <sup>a,b</sup>	9,704	495,486
Neurocrine Biosciences Inc. <sup>a</sup>	23,826	922,066	Sangamo BioSciences Inc. <sup>a,b</sup>	18,021	54,964
NewLink Genetics Corp. <sup>a,b</sup>	6,525	67,077	Sarepta Therapeutics Inc. <sup>a</sup>	15,702	430,706
Nivalis Therapeutics Inc. <sup>a</sup>	1,790	4,010	Seattle Genetics Inc. <sup>a,b</sup>	24,066	1,269,963
Novavax Inc. <sup>a</sup>	103,618	130,559	Seres Therapeutics Inc. <sup>a</sup>	11,313	111,999
Ohr Pharmaceutical Inc. <sup>a</sup>	6,683	10,025	Signal Genetics Inc. <sup>a</sup>	119	596
Oncocyte Corp. <sup>a</sup>	693	4,886	Sorrento Therapeutics Inc. <sup>a,b</sup>	6,586	32,271
OncoGenex Pharmaceuticals Inc. <sup>a</sup>	117,763	58,870	Spark Therapeutics Inc. <sup>a</sup>	5,509	274,899
OncoMed Pharmaceuticals Inc. <sup>a,b</sup>	3,198	24,657	Spectrum Pharmaceuticals Inc. <sup>a</sup>	15,481	68,581
Onconova Therapeutics Inc. <sup>a,b</sup>	460	1,044	Stemline Therapeutics Inc. <sup>a,b</sup>	4,257	45,550
Oncosec Medical Inc. <sup>a,b</sup>	4,804	5,909	Sunesis Pharmaceuticals Inc. <sup>a</sup>	3,051	11,045
Opexa Therapeutics Inc. <sup>a,b</sup>	2,486	2,287	Syndax Pharmaceuticals Inc. <sup>a</sup>	849	6,087
OpGen Inc. <sup>a,b</sup>	640	736	Synergy Pharmaceuticals Inc. <sup>a</sup>	48,474	295,207
Ophthotech Corp. <sup>a,b</sup>	7,608	36,747	Synthetic Biologics Inc. <sup>a,b</sup>	20,336	15,508
OPKO Health Inc. <sup>a,b</sup>	101,192	941,086	T2 Biosystems Inc. <sup>a,b</sup>	4,211	22,150
Oragenics Inc. <sup>a</sup>	5,133	2,772	Tenax Therapeutics Inc. <sup>a,b</sup>	7,137	13,917
Organovo Holdings Inc. <sup>a</sup>	22,746	77,109	TESARO Inc. <sup>a</sup>	7,560	1,016,669
Osiris Therapeutics Inc. <sup>a</sup>	4,309	21,157	TG Therapeutics Inc. <sup>a,b</sup>	9,972	46,370
Otonomy Inc. <sup>a</sup>	5,549	88,229	Threshold Pharmaceuticals Inc. <sup>a</sup>	16,898	7,452
OvaScience Inc. <sup>a,b</sup>	9,236	14,131	Tokai Pharmaceuticals Inc. <sup>a,b</sup>	2,137	2,090
Palatin Technologies Inc. <sup>a</sup>	15,397	7,849	Tonix Pharmaceuticals Holding Corp. <sup>a</sup>	5,071	2,384
Peregrine Pharmaceuticals Inc. <sup>a</sup>	53,110	16,379	Tracon Pharmaceuticals Inc. <sup>a</sup>	1,788	8,761
Pfrenex Inc. <sup>a,b</sup>	4,274	38,765	Trevena Inc. <sup>a,b</sup>	8,094	47,593
PharmAthene Inc. <sup>a</sup>	14,987	48,708	TrovaGene Inc. <sup>a,b</sup>	7,408	15,557
Portola Pharmaceuticals Inc. <sup>a,b</sup>	16,459	369,340	Ultragenyx Pharmaceutical Inc. <sup>a,b</sup>	9,586	673,992
			United Therapeutics Corp. <sup>a</sup>	11,611	1,665,366



### Schedule of Investments (Unaudited) (Continued)

#### iSHARES® CORE S&P TOTAL U.S. STOCK MARKET ETF December 31, 2016

Security	Shares	Value
Vanda Pharmaceuticals Inc. <sup>a</sup>	11,497	\$ 183,377
Veracyte Inc. <sup>a</sup>	4,108	31,796
Verastem Inc. <sup>a</sup>	7,987	8,945
Vericel Corp. <sup>a</sup>	7,159	21,477
Versartis Inc. <sup>a</sup>	5,045	75,170
Vertex Pharmaceuticals Inc. <sup>a</sup>	66,951	4,932,280
Vical Inc. <sup>a</sup>	2,645	6,084
Viking Therapeutics Inc. <sup>a</sup>	703	837
Vital Therapies Inc. <sup>a</sup>	5,760	25,056
Voyager Therapeutics Inc. <sup>a,b</sup>	1,613	20,550
vTv Therapeutics Inc. Class A <sup>a,b</sup>	2,174	10,500
Windtree Therapeutics Inc. <sup>a</sup>	2,655	3,292
XBiotech Inc. <sup>a,b</sup>	840	8,501
Xencor Inc. <sup>a</sup>	8,245	217,008
XOMA Corp. <sup>a,b</sup>	1,535	6,478
Zafgen Inc. <sup>a,b</sup>	4,996	15,887
ZIOPHARM Oncology Inc. <sup>a,b</sup>	34,238	183,173
		<u>183,580,501</u>

#### **BUILDING PRODUCTS — 0.46%**

AAON Inc.	10,484	346,496
Advanced Drainage Systems Inc.	9,478	195,247
Allegion PLC	25,042	1,602,688
Alpha Pro Tech Ltd. <sup>a</sup>	4,129	14,452
American Woodmark Corp. <sup>a</sup>	4,035	303,634
AO Smith Corp.	39,346	1,863,033
Apogee Enterprises Inc.	7,471	400,147
Armstrong Flooring Inc. <sup>a</sup>	6,516	129,734
Armstrong World Industries Inc. <sup>a,b</sup>	12,662	529,272
Builders FirstSource Inc. <sup>a</sup>	22,403	245,761
Continental Building Products Inc. <sup>a</sup>	10,621	245,345
Continental Materials Corp. <sup>a</sup>	77	1,844
CSW Industrials Inc. <sup>a</sup>	4,102	151,159
Fortune Brands Home & Security Inc.	40,838	2,183,199
Gibraltar Industries Inc. <sup>a</sup>	7,905	329,243
Griffon Corp.	9,867	258,515
Insteel Industries Inc.	2,308	82,257
Jewett-Cameron Trading Co. Ltd. <sup>a</sup>	283	3,467
Johnson Controls International PLC	250,723	10,327,280
Lennox International Inc.	10,134	1,552,225

Security	Shares	Value
Masco Corp.	88,091	\$ 2,785,437
Masonite International Corp. <sup>a</sup>	7,547	496,593
NCI Building Systems Inc. <sup>a</sup>	9,659	151,163
Owens Corning	30,189	1,556,545
Patrick Industries Inc. <sup>a</sup>	4,060	309,778
PGT Innovations Inc. <sup>a</sup>	12,527	143,434
Ply Gem Holdings Inc. <sup>a</sup>	5,573	90,561
Quanex Building Products Corp.	9,051	183,735
Simpson Manufacturing Co. Inc.	10,545	461,344
Tecogen Inc. <sup>a,b</sup>	1,541	6,472
Trex Co. Inc. <sup>a</sup>	7,688	495,107
Universal Forest Products Inc.	5,191	530,416
USG Corp. <sup>a,b</sup>	24,611	710,766
		<u>28,686,349</u>

#### **CAPITAL MARKETS — 2.74%**

Affiliated Managers Group Inc. <sup>a</sup>	14,456	2,100,457
Ameriprise Financial Inc.	42,355	4,698,864
Artisan Partners Asset Management Inc.	10,184	302,974
Ashford Inc. <sup>a</sup>	153	6,749
Associated Capital Group Inc.	1,583	52,002
Bank of New York Mellon Corp. (The)	284,670	13,487,665
Bats Global Markets Inc.	7,278	243,886
BGC Partners Inc. Class A	46,718	477,925
BlackRock Inc. <sup>c</sup>	32,285	12,285,734
Calamos Asset Management Inc. Class A	4,323	36,962
CBOE Holdings Inc.	21,702	1,603,561
Charles Schwab Corp. (The)	321,617	12,694,223
CME Group Inc.	90,918	10,487,391
Cohen & Steers Inc.	2,723	91,493
Cowen Group Inc. Class A <sup>a,b</sup>	6,733	104,361
Diamond Hill Investment Group Inc.	627	131,908
Donnelley Financial Solutions Inc. <sup>a</sup>	6,985	160,515
E*TRADE Financial Corp. <sup>a</sup>	73,637	2,551,522
Eaton Vance Corp. NVS	29,938	1,253,803
Evercore Partners Inc. Class A	10,397	714,274
FactSet Research Systems Inc.	10,597	1,731,868
FBR & Co.	972	12,636





### Schedule of Investments (Unaudited) (Continued)

#### *ISHARES® CORE S&P TOTAL U.S. STOCK MARKET ETF* December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Federated Investors Inc. Class B	18,196	\$ 514,583	Pzena Investment Management Inc. Class A	4,146	\$ 46,062
Fifth Street Asset Management Inc.	1,641	10,995	Raymond James Financial Inc.	33,723	2,335,992
Financial Engines Inc.	14,138	519,571	S&P Global Inc.	69,194	7,441,123
Franklin Resources Inc.	92,838	3,674,528	Safeguard Scientifics Inc. <sup>a</sup>	5,210	70,075
FXCM Inc. <sup>a</sup>	1,618	11,407	SEI Investments Co.	36,126	1,783,179
GAIN Capital Holdings Inc.	6,646	43,731	Silvercrest Asset Management Group Inc.	1,858	24,433
GAMCO Investors Inc. Class A	668	20,635	State Street Corp.	97,287	7,561,146
Goldman Sachs Group Inc. (The)	98,382	23,557,570	Stifel Financial Corp. <sup>a</sup>	17,549	876,573
Greenhill & Co. Inc.	7,519	208,276	T Rowe Price Group Inc.	65,911	4,960,462
Houlihan Lokey Inc.	3,135	97,561	TD Ameritrade Holding Corp.	63,644	2,774,878
Institutional Financial Markets Inc.	4,634	5,514	TheStreet Inc.	9,829	8,355
Interactive Brokers Group Inc. Class A	16,300	595,113	U.S. Global Investors Inc. Class A	5,183	7,049
Intercontinental Exchange Inc.	157,594	8,891,453	Value Line Inc.	194	3,783
INTL. FCStone Inc. <sup>a</sup>	4,184	165,686	Virtu Financial Inc. Class A	13,084	208,690
Invesco Ltd.	110,103	3,340,525	Virtus Investment Partners Inc. <sup>b</sup>	1,781	210,247
Investment Technology Group Inc.	4,349	85,849	Waddell & Reed Financial Inc. Class A	21,851	426,313
Janus Capital Group Inc.	39,098	518,830	Westwood Holdings Group Inc.	2,203	132,158
KCG Holdings Inc. Class A <sup>a</sup>	12,951	171,601	WisdomTree Investments Inc.	24,970	278,166
Ladenburg Thalmann Financial Services Inc. <sup>a</sup>	28,553	69,669	ZAIS Group Holdings Inc. <sup>a</sup>	855	1,257
Lazard Ltd. Class A	34,769	1,428,658			172,215,894
Legg Mason Inc.	19,168	573,315	<b>CHEMICALS — 2.17%</b>		
LPL Financial Holdings Inc.	20,259	713,319	A Schulman Inc.	7,510	251,209
Manning & Napier Inc.	4,203	31,733	AdvanSix Inc. <sup>a</sup>	7,955	176,124
MarketAxess Holdings Inc.	9,309	1,367,678	AgroFresh Solutions Inc. <sup>a,b</sup>	6,760	17,914
Medley Management Inc.	1,831	18,127	Air Products & Chemicals Inc.	58,081	8,353,209
Moelis & Co. Class A	4,823	163,500	Albemarle Corp.	29,577	2,545,988
Moody's Corp.	44,626	4,206,893	American Vanguard Corp.	6,731	128,899
Morgan Stanley	383,184	16,189,524	Ashland Global Holdings Inc.	16,316	1,783,176
Morningstar Inc.	4,927	362,430	Axalta Coating Systems Ltd. <sup>a</sup>	54,283	1,476,498
MSCI Inc.	24,384	1,920,972	Balchem Corp.	9,272	778,106
Nasdaq Inc.	30,578	2,052,395	BioAmber Inc. <sup>a</sup>	4,895	26,923
Northern Trust Corp.	56,781	5,056,348	Cabot Corp.	16,657	841,845
NorthStar Asset Management Group Inc.	50,694	756,354	Calgon Carbon Corp.	13,155	223,635
Oppenheimer Holdings Inc. Class A	2,565	47,709	Celanese Corp. Series A	38,992	3,070,230
Piper Jaffray Companies <sup>a,b</sup>	4,149	300,802	CF Industries Holdings Inc.	56,350	1,773,898
PJT Partners Inc.	4,609	142,326	Chase Corp.	2,144	179,131
			Chemours Co. (The)	48,856	1,079,229
			Chemtura Corp. <sup>a</sup>	16,976	563,603



### Schedule of Investments (Unaudited) (Continued)

#### iSHARES® CORE S&P TOTAL U.S. STOCK MARKET ETF December 31, 2016

Security	Shares	Value	Security	Shares	Value
Codexis Inc. <sup>a</sup>	8,058	\$ 37,067	Praxair Inc.	75,618	\$ 8,861,673
Core Molding Technologies Inc. <sup>a,b</sup>	2,149	36,769	Quaker Chemical Corp.	3,257	416,701
Dow Chemical Co. (The)	298,231	17,064,778	Rayonier Advanced Materials Inc.	11,418	176,522
Eastman Chemical Co.	39,218	2,949,586	RPM International Inc.	34,955	1,881,628
Ecolab Inc.	70,257	8,235,526	Scotts Miracle-Gro Co. (The) Class A	12,049	1,151,282
El du Pont de Nemours & Co.	231,324	16,979,182	Senomyx Inc. <sup>a,b</sup>	12,002	11,522
Ferro Corp. <sup>a</sup>	22,362	320,447	Sensient Technologies Corp.	12,008	943,589
Flotek Industries Inc. <sup>a,b</sup>	14,050	131,930	Sherwin-Williams Co. (The)	21,620	5,810,159
FMC Corp.	35,119	1,986,331	Stepan Co.	4,828	393,385
FutureFuel Corp.	5,767	80,161	TerraVia Holdings Inc. <sup>a,b</sup>	46,422	53,385
GCP Applied Technologies Inc. <sup>a</sup>	19,093	510,738	TOR Minerals International Inc. <sup>a</sup>	263	1,591
Hawkins Inc.	2,480	133,796	Trecora Resources <sup>a</sup>	5,002	69,278
HB Fuller Co.	13,002	628,127	Tredegar Corp.	6,665	159,960
Huntsman Corp.	52,270	997,312	Trinseo SA	11,896	705,433
Ilkonics Corp. <sup>a</sup>	237	2,690	Tronox Ltd. Class A	19,954	205,726
Ingevity Corp. <sup>a</sup>	11,529	632,481	Valspar Corp. (The)	19,394	2,009,412
Innophos Holdings Inc.	4,958	259,105	Valvoline Inc. <sup>b</sup>	6,757	145,275
Innospec Inc.	6,518	446,483	Westlake Chemical Corp.	10,350	579,496
International Flavors & Fragrances Inc.	21,274	2,506,715	WR Grace & Co.	18,835	1,273,999
Intrepid Potash Inc. <sup>a</sup>	28,953	60,222			136,220,191
KMG Chemicals Inc.	2,190	85,169	<b>COMMERCIAL SERVICES &amp; SUPPLIES — 0.54%</b>		
Koppers Holdings Inc. <sup>a</sup>	5,135	206,940	ABM Industries Inc.	14,666	598,959
Kraton Corp. <sup>a</sup>	8,064	229,663	ACCO Brands Corp. <sup>a</sup>	27,697	361,446
Kronos Worldwide Inc.	5,525	65,969	Acme United Corp.	740	18,929
LSB Industries Inc. <sup>a,b</sup>	5,012	42,201	AMREP Corp. <sup>a</sup>	692	5,135
LyondellBasell Industries NV Class A	90,354	7,750,566	Aqua Metals Inc. <sup>a,b</sup>	2,348	30,782
Marrone Bio Innovations Inc. <sup>a,b</sup>	5,563	11,905	ARC Document Solutions Inc. <sup>a</sup>	10,092	51,267
Metabolix Inc. <sup>a</sup>	2,428	850	Brady Corp. Class A	12,266	460,588
Minerals Technologies Inc.	9,398	725,995	Brink's Co. (The)	12,899	532,084
Monsanto Co.	115,838	12,187,316	Casella Waste Systems Inc. Class A <sup>a</sup>	9,801	121,630
Mosaic Co. (The)	88,623	2,599,313	CECO Environmental Corp.	7,136	99,547
NewMarket Corp.	2,570	1,089,269	Cemtrex Inc. <sup>a</sup>	2,492	18,391
Northern Technologies International Corp. <sup>a</sup>	791	10,876	Cenveo Inc. <sup>a</sup>	2,233	15,609
Olin Corp.	43,964	1,125,918	Cintas Corp.	22,710	2,624,368
OMNOVA Solutions Inc. <sup>a</sup>	12,152	121,520	Clean Harbors Inc. <sup>a</sup>	14,090	784,108
Platform Specialty Products Corp. <sup>a,b</sup>	53,550	525,325	Command Security Corp. <sup>a,b</sup>	2,172	5,973
PolyOne Corp.	22,277	713,755	CompX International Inc.	257	4,138
PPG Industries Inc.	69,740	6,608,562	Copart Inc. <sup>a</sup>	26,549	1,471,080
			Covanta Holding Corp.	34,509	538,340
			Deluxe Corp.	12,772	914,603



### Schedule of Investments (Unaudited) (Continued)

#### *ISHARES® CORE S&P TOTAL U.S. STOCK MARKET ETF* December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Ecology and Environment Inc. Class A	220	\$ 2,321	Tetra Tech Inc.	15,331	\$ 661,533
Ennis Inc.	6,754	117,182	TRC Companies Inc. <sup>a</sup>	7,366	78,080
Essendant Inc.	9,778	204,360	U.S. Ecology Inc.	5,589	274,699
Fuel Tech Inc. <sup>a</sup>	4,830	5,555	UniFirst Corp./MA	4,235	608,358
G&K Services Inc. Class A	5,065	488,519	Versar Inc. <sup>a</sup>	2,304	3,180
Healthcare Services Group Inc.	19,198	751,986	Viad Corp.	5,078	223,940
Heritage-Crystal Clean Inc. <sup>a</sup>	4,235	66,490	Virco Manufacturing Corp. <sup>a</sup>	2,212	9,512
Herman Miller Inc.	15,440	528,048	VSE Corp.	2,233	86,730
HNI Corp.	11,864	663,435	Waste Management Inc.	109,408	7,758,121
Hudson Technologies Inc. <sup>a</sup>	7,487	59,971	West Corp.	12,941	320,419
Industrial Services of America Inc. <sup>a,b</sup>	2,547	4,559	Wilhelmina International Inc. <sup>a</sup>	303	2,651
InnerWorkings Inc. <sup>a</sup>	10,001	98,510			34,207,186
Interface Inc.	17,161	318,337	<b>COMMUNICATIONS EQUIPMENT — 1.15%</b>		
Intersections Inc. <sup>a</sup>	3,299	13,163	ADTRAN Inc.	12,884	287,957
KAR Auction Services Inc.	36,252	1,545,060	Aerohive Networks Inc. <sup>a</sup>	6,712	38,258
Kimball International Inc. Class B	44	773	Applied Optoelectronics Inc. <sup>a</sup>	4,173	97,815
Knoll Inc.	10,460	292,148	Arista Networks Inc. <sup>a,b</sup>	11,120	1,076,082
LSC Communications Inc.	6,985	207,315	ARRIS International PLC <sup>a</sup>	50,552	1,523,132
MagneGas Corp. <sup>a,b</sup>	8,220	3,699	Aviat Networks Inc. <sup>a</sup>	1,806	25,067
Mathews International Corp. Class A	8,254	634,320	Bel Fuse Inc. Class A	246	6,226
McGrath RentCorp	5,528	216,642	Bel Fuse Inc. Class B	2,430	75,087
Mobile Mini Inc.	12,006	363,182	Black Box Corp.	4,247	64,767
MSA Safety Inc.	8,113	562,474	Brocade Communications Systems Inc.	107,621	1,344,186
Multi-Color Corp.	3,237	251,191	CalAmp Corp. <sup>a,b</sup>	9,697	140,607
NL Industries Inc. <sup>a</sup>	2,526	20,587	Calix Inc. <sup>a</sup>	12,003	92,423
Odyssey Marine Exploration Inc. <sup>a,b</sup>	1,810	6,190	Ciena Corp. <sup>a</sup>	34,433	840,510
Performant Financial Corp. <sup>a</sup>	9,953	23,390	Cisco Systems Inc.	1,339,926	40,492,564
Perma-Fix Environmental Services <sup>a</sup>	3,177	12,390	Clearfield Inc. <sup>a</sup>	3,063	63,404
Pitney Bowes Inc.	49,823	756,811	ClearOne Inc.	1,706	19,448
Quad/Graphics Inc.	6,524	175,365	CommScope Holding Co. Inc. <sup>a</sup>	49,898	1,856,206
Quest Resource Holding Corp. <sup>a</sup>	2,652	6,497	Communications Systems Inc.	1,827	8,459
Republic Services Inc.	60,807	3,469,039	Comtech Telecommunications Corp.	17,791	210,823
Rollins Inc.	24,840	839,095	DASAN Zhong Solutions Inc. <sup>a</sup>	7,137	7,021
RR Donnelley & Sons Co.	26,041	424,989	Digi International Inc. <sup>a</sup>	6,740	92,675
SP Plus Corp. <sup>a</sup>	4,803	135,204	EchoStar Corp. Class A <sup>a</sup>	12,219	627,934
Steelcase Inc. Class A	23,695	424,141	EMCORE Corp.	3,663	31,868
Stericycle Inc. <sup>a,b</sup>	19,882	1,531,709	Extreme Networks Inc. <sup>a</sup>	26,881	135,211
Team Inc. <sup>a,b</sup>	7,601	298,339	F5 Networks Inc. <sup>a</sup>	17,541	2,538,534
			Finisar Corp. <sup>a</sup>	28,850	873,290
			Harmonic Inc. <sup>a</sup>	22,844	114,220



### Schedule of Investments (Unaudited) (Continued)

#### *ISHARES® CORE S&P TOTAL U.S. STOCK MARKET ETF* December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Harris Corp.	32,715	\$ 3,352,306	EMCOR Group Inc.	16,459	\$ 1,164,639
infinera Corp. <sup>a</sup>	37,516	318,511	Fluor Corp.	36,846	1,935,152
InfoSonics Corp. <sup>a</sup>	4,674	1,822	Goldfield Corp. (The) <sup>a</sup>	7,471	38,102
Inseego Corp. <sup>a</sup>	8,255	20,142	Granite Construction Inc.	10,327	567,985
InterDigital Inc./PA	9,271	846,906	Great Lakes Dredge & Dock Corp. <sup>a</sup>	15,004	63,017
Inventergy Global Inc. <sup>a</sup>	300	224	HC2 Holdings Inc. <sup>a</sup>	7,201	42,702
Ixia <sup>a</sup>	16,247	261,577	IES Holdings Inc. <sup>a,b</sup>	2,350	45,002
Juniper Networks Inc.	102,778	2,904,506	Jacobs Engineering Group Inc. <sup>a</sup>	32,070	1,827,990
KVH Industries Inc. <sup>a</sup>	4,132	48,758	KBR Inc.	37,463	625,257
Lantronix Inc. <sup>a</sup>	2,338	3,975	Layne Christensen Co. <sup>a,b</sup>	5,596	60,829
Lumentum Holdings Inc. <sup>a</sup>	15,499	599,036	MasTec Inc. <sup>a</sup>	17,453	667,577
Motorola Solutions Inc.	44,189	3,662,826	MYR Group Inc. <sup>a</sup>	5,177	195,069
MRV Communications Inc. <sup>a</sup>	1,782	14,523	Northwest Pipe Co. <sup>a</sup>	2,522	43,429
NETGEAR Inc. <sup>a</sup>	8,916	484,585	NV5 Global Inc. <sup>a</sup>	2,052	68,537
NetScout Systems Inc. <sup>a</sup>	24,848	782,712	Orion Group Holdings Inc. <sup>a</sup>	7,362	73,252
Network-1 Technologies Inc. <sup>a</sup>	3,297	11,210	Primoris Services Corp.	9,975	227,230
Oclaro Inc. <sup>a</sup>	25,362	226,990	Quanta Services Inc. <sup>a</sup>	39,888	1,390,097
Optical Cable Corp. <sup>a</sup>	2,303	7,370	Sterling Construction Co. Inc. <sup>a</sup>	4,756	40,236
Palo Alto Networks Inc. <sup>a</sup>	24,462	3,058,973	Tutor Perini Corp. <sup>a</sup>	10,491	293,748
ParkerVision Inc. <sup>a,b</sup>	3,036	5,586	Valmont Industries Inc.	5,442	766,778
PC-Tel Inc.	4,808	25,867			14,051,654
Plantronics Inc.	8,990	492,292	<b>CONSTRUCTION MATERIALS — 0.17%</b>		
RELM Wireless Corp.	3,993	18,967	Eagle Materials Inc.	12,644	1,245,814
Resonant Inc. <sup>a,b</sup>	1,802	9,100	Headwaters Inc. <sup>a</sup>	19,433	457,064
ShoreTel Inc. <sup>a</sup>	17,190	122,909	Martin Marietta Materials Inc.	16,891	3,741,863
Sorus Networks Inc. <sup>a</sup>	13,023	82,045	Summit Materials Inc. Class A <sup>a,b</sup>	25,213	599,817
TESSCO Technologies Inc.	1,738	22,594	Tecnoglass Inc. <sup>b</sup>	605	7,411
Ubiquiti Networks Inc. <sup>a,b</sup>	6,702	387,376	U.S. Concrete Inc. <sup>a,b</sup>	4,052	265,406
ViaSat Inc. <sup>a,b</sup>	14,227	942,112	U.S. Lime & Minerals Inc.	502	38,027
Viavi Solutions Inc. <sup>a</sup>	62,186	508,682	Vulcan Materials Co.	35,100	4,392,765
Westell Technologies Inc. Class A <sup>a</sup>	12,208	7,935			10,748,167
xG Technology Inc. <sup>a,b</sup>	195	263	<b>CONSUMER FINANCE — 0.81%</b>		
		71,916,454	Ally Financial Inc.	120,892	2,299,366
<b>CONSTRUCTION &amp; ENGINEERING — 0.22%</b>			American Express Co.	203,341	15,063,501
AECOM <sup>a</sup>	40,759	1,481,997	Asta Funding Inc. <sup>a</sup>	2,374	23,265
Aegion Corp. <sup>a</sup>	9,626	228,136	Atlanticus Holdings Corp. <sup>a</sup>	1,610	4,589
Ameresco Inc. Class A <sup>a,b</sup>	5,042	27,731	Capital One Financial Corp.	129,348	11,284,320
Argan Inc.	3,149	222,162	Consumer Portfolio Services Inc. <sup>a</sup>	5,099	26,107
Chicago Bridge & Iron Co. NV	28,725	912,019	Credit Acceptance Corp. <sup>a,b</sup>	3,379	734,966
Comfort Systems USA Inc.	9,763	325,108	Discover Financial Services	106,002	7,641,684
Dycom Industries Inc. <sup>a,b</sup>	8,941	717,873	Emergent Capital Inc. <sup>a,b</sup>	7,132	8,630



### Schedule of Investments (Unaudited) (Continued)

#### *ISHARES® CORE S&P TOTAL U.S. STOCK MARKET ETF* December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Encore Capital Group Inc. <sup>a,b</sup>	4,606	\$ 131,962	Educational Development Corp. <sup>b</sup>	695	\$ 6,915
Encova International Inc. <sup>a</sup>	7,520	94,376	Fenix Parts Inc. <sup>a</sup>	3,275	9,236
Ezcorp Inc. Class A <sup>a</sup>	14,170	150,910	Genuine Parts Co.	40,738	3,892,109
FirstCash Inc.	11,341	533,027	LKQ Corp. <sup>a</sup>	80,890	2,479,278
Green Dot Corp. Class A <sup>a</sup>	11,829	278,573	Pool Corp.	10,419	1,087,118
LendingClub Corp. <sup>a,b</sup>	90,829	476,852	Weyco Group Inc.	1,760	55,088
Navient Corp.	87,837	1,443,162			8,058,423
Nelnet Inc. Class A	4,907	249,030	<b>DIVERSIFIED CONSUMER SERVICES — 0.16%</b>		
Nicholas Financial Inc. <sup>a</sup>	3,053	36,300	American Public Education Inc. <sup>a</sup>	4,597	112,856
OneMain Holdings Inc. <sup>a,b</sup>	12,458	275,820	Apollo Education Group Inc. <sup>a</sup>	26,387	261,231
PRA Group Inc. <sup>a,b</sup>	12,416	485,466	Ascent Capital Group Inc. Class A <sup>a</sup>	3,075	50,000
Regional Management Corp. <sup>a</sup>	2,682	70,483	Bridgepoint Education Inc. <sup>a</sup>	4,795	48,573
Santander Consumer USA Holdings Inc. <sup>a</sup>	35,069	473,431	Bright Horizons Family Solutions Inc. <sup>a</sup>	11,615	813,282
SLM Corp. <sup>a</sup>	112,993	1,245,183	Cambium Learning Group Inc. <sup>a</sup>	3,175	15,843
Synchrony Financial	210,284	7,627,001	Capella Education Co.	2,658	233,372
World Acceptance Corp. <sup>a,b</sup>	2,328	149,644	Career Education Corp. <sup>a</sup>	17,435	175,919
		50,807,648	Carriage Services Inc.	4,638	132,832
<b>CONTAINERS &amp; PACKAGING — 0.47%</b>			Chegg Inc. <sup>a,b</sup>	12,955	95,608
AEP Industries Inc.	813	94,389	Collectors Universe Inc.	2,205	46,812
AptarGroup Inc.	16,780	1,232,491	DeVry Education Group Inc.	14,800	461,760
Avery Dennison Corp.	23,851	1,674,817	Graham Holdings Co. Class B	1,309	670,143
Ball Corp.	46,538	3,493,608	Grand Canyon Education Inc. <sup>a</sup>	12,272	717,299
Bemis Co. Inc.	24,781	1,185,027	H&R Block Inc.	50,990	1,172,260
Berry Plastics Group Inc. <sup>a</sup>	31,884	1,553,707	Houghton Mifflin Harcourt Co. <sup>a,b</sup>	27,529	298,690
Crown Holdings Inc. <sup>a</sup>	36,527	1,920,224	K12 Inc. <sup>a</sup>	8,171	140,214
Graphic Packaging Holding Co.	85,387	1,065,630	Liberty Tax Inc.	1,815	24,321
Greif Inc.	2,365	159,756	LifeLock Inc. <sup>a</sup>	22,242	532,029
Greif Inc. Class A	7,062	362,351	Lincoln Educational Services Corp. <sup>a</sup>	7,083	13,599
International Paper Co.	110,747	5,876,236	National American University Holdings Inc.	2,365	4,612
Myers Industries Inc.	5,706	81,596	Regis Corp. <sup>a</sup>	9,898	143,719
Owens-Illinois Inc. <sup>a,b</sup>	44,167	768,948	Service Corp. International/U.S.	51,330	1,457,772
Packaging Corp. of America	24,826	2,105,741	ServiceMaster Global Holdings Inc. <sup>a</sup>	35,981	1,355,404
Sealed Air Corp.	51,833	2,350,108	Sotheby's	14,140	563,621
Silgan Holdings Inc.	10,457	535,189	Strayer Education Inc. <sup>a</sup>	2,880	232,214
Sonoco Products Co.	26,635	1,403,665	Universal Technical Institute Inc.	5,195	15,118
UFP Technologies Inc. <sup>a</sup>	1,786	45,454	Weight Watchers International Inc. <sup>a,b</sup>	7,268	83,219
WestRock Co.	68,247	3,464,900			9,872,322
		29,373,837			
<b>DISTRIBUTORS — 0.13%</b>					
AMCON Distributing Co.	53	6,111			
Core-Mark Holding Co. Inc.	12,133	522,568			



### Schedule of Investments (Unaudited) (Continued)

#### iSHARES® CORE S&P TOTAL U.S. STOCK MARKET ETF December 31, 2016

Security	Shares	Value
<b>DIVERSIFIED FINANCIAL SERVICES — 1.38%</b>		
A-Mark Precious Metals Inc.	684	\$ 13,338
Berkshire Hathaway Inc. Class B <sup>a</sup>	505,246	82,344,993
GWG Holdings Inc. <sup>a</sup>	186	1,475
Leucadia National Corp.	89,932	2,090,919
LM Funding America Inc. <sup>a,b</sup>	1,896	7,717
Marlin Business Services Corp.	2,469	51,602
NewStar Financial Inc. <sup>a</sup>	5,557	51,402
On Deck Capital Inc. <sup>a</sup>	9,780	45,281
PICO Holdings Inc. <sup>a,b</sup>	6,482	98,202
Tiptree Financial Inc. <sup>b</sup>	8,959	55,098
Voya Financial Inc.	52,649	2,064,894
		86,824,921
<b>DIVERSIFIED TELECOMMUNICATION SERVICES — 2.29%</b>		
Alaska Communications Systems Group Inc. <sup>a</sup>	14,534	23,836
AT&T Inc.	1,631,843	69,402,283
ATN International Inc.	4,420	354,175
CenturyLink Inc.	143,428	3,410,718
Cincinnati Bell Inc. <sup>a</sup>	10,734	239,905
Cogent Communications Holdings Inc.	13,678	565,585
Consolidated Communications Holdings Inc.	13,009	349,292
Fairpoint Communications Inc. <sup>a</sup>	903	16,886
Frontier Communications Corp.	263,991	892,290
Fusion Telecommunications International Inc. <sup>a,b</sup>	2,186	3,279
General Communication Inc. Class A <sup>a,b</sup>	7,556	146,964
Globalstar Inc. <sup>a,b</sup>	71,357	112,744
Hawaiian Telcom Holdco Inc. <sup>a</sup>	2,737	67,823
IDT Corp. Class B	30	556
Inteliquent Inc.	9,005	206,395
Iridium Communications Inc. <sup>a,b</sup>	21,320	204,672
Level 3 Communications Inc. <sup>a</sup>	78,966	4,450,524
Lumos Networks Corp. <sup>a,b</sup>	5,742	89,690
One Horizon Group Inc. <sup>a,b</sup>	4,624	1,387
Ooma Inc. <sup>a</sup>	1,555	13,995
ORBCOMM Inc. <sup>a</sup>	17,154	141,864
Otelco Inc. <sup>a</sup>	811	5,150
Pareteum Corp. <sup>a</sup>	34,939	4,189

Security	Shares	Value
pdvWireless Inc. <sup>a,b</sup>	2,677	\$ 60,366
SBA Communications Corp. Class A <sup>a</sup>	34,882	3,601,915
Straight Path Communications Inc. Class B <sup>a,b</sup>	2,528	85,724
Verizon Communications Inc.	1,082,880	57,804,134
Vonage Holdings Corp. <sup>a</sup>	48,464	331,978
Windstream Holdings Inc. <sup>b</sup>	40,635	297,854
Zayo Group Holdings Inc. <sup>a</sup>	27,267	895,994
		143,782,167
<b>ELECTRIC UTILITIES — 1.80%</b>		
ALLETE Inc.	12,246	786,071
Alliant Energy Corp.	59,662	2,260,593
American Electric Power Co. Inc.	131,165	8,258,148
Avangrid Inc.	14,748	558,654
Duke Energy Corp.	183,165	14,217,267
Edison International	85,209	6,134,196
El Paso Electric Co.	10,465	486,623
Empire District Electric Co. (The)	11,882	405,057
Energry Corp.	46,326	3,403,571
Eversource Energy	86,016	4,750,664
Exelon Corp.	246,867	8,761,310
FirstEnergy Corp.	105,992	3,282,572
Genie Energy Ltd. Class B	4,740	27,255
Great Plains Energy Inc.	52,188	1,427,342
Hawaiian Electric Industries Inc.	28,698	949,043
IDACORP Inc.	13,100	1,055,205
MGE Energy Inc.	9,307	607,747
NextEra Energy Inc.	122,903	14,681,992
OGE Energy Corp.	58,330	1,951,139
Otter Tail Corp.	10,107	412,366
PG&E Corp.	134,511	8,174,234
Pinnacle West Capital Corp.	29,391	2,293,380
PNM Resources Inc.	21,387	733,574
Portland General Electric Co.	23,755	1,029,304
PPL Corp.	178,868	6,090,455
Southern Co. (The)	260,025	12,790,630
Spark Energy Inc. Class A	1,927	58,388
Westar Energy Inc.	37,272	2,100,277
Xcel Energy Inc.	137,427	5,593,279
		113,280,336



### Schedule of Investments (Unaudited) (Continued)

#### *ISHARES® CORE S&P TOTAL U.S. STOCK MARKET ETF* December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>ELECTRICAL EQUIPMENT — 0.57%</b>		
Acuity Brands Inc.	11,731	\$ 2,708,219
Allied Motion Technologies Inc.	1,777	38,010
American Electric Technologies Inc. <sup>a</sup>	2,487	3,855
American Superconductor Corp. <sup>a</sup>	3,134	23,098
AMETEK Inc.	63,993	3,110,060
AZZ Inc.	6,982	446,150
Babcock & Wilcox Enterprises Inc. <sup>a</sup>	14,076	233,521
Broadwind Energy Inc. <sup>a</sup>	4,758	19,246
Capstone Turbine Corp. <sup>a</sup>	4,663	3,171
Eaton Corp. PLC	122,732	8,234,090
Emerson Electric Co.	171,937	9,585,488
Encore Wire Corp.	5,464	236,864
Energous Corp. <sup>a,b</sup>	3,237	54,543
Energy Focus Inc. <sup>a,b</sup>	2,353	10,000
EnerSys	11,622	907,678
Enphase Energy Inc. <sup>a</sup>	7,310	7,383
Ensync Inc. <sup>a,b</sup>	15,497	11,164
Espey Manufacturing & Electronics Corp.	612	15,912
FuelCell Energy Inc. <sup>a,b</sup>	7,964	13,937
Generac Holdings Inc. <sup>a,b</sup>	17,333	706,146
General Cable Corp.	12,549	239,058
Hubbell Inc.	13,998	1,633,567
Ideal Power Inc. <sup>a,b</sup>	2,149	7,092
LSI Industries Inc.	6,657	64,839
Ocean Power Technologies Inc. <sup>a,b</sup>	295	870
Orion Energy Systems Inc. <sup>a</sup>	7,590	16,470
Pioneer Power Solutions Inc. <sup>a</sup>	1,653	9,835
Plug Power Inc. <sup>a,b</sup>	46,875	56,250
Powell Industries Inc.	2,370	92,430
Power Solutions International Inc. <sup>a,b</sup>	1,579	11,843
Preformed Line Products Co.	650	37,778
Real Goods Solar Inc. Class A <sup>a</sup>	91	22
Regal Beloit Corp.	12,036	833,493
Revolution Lighting Technologies Inc. <sup>a,b</sup>	4,097	22,534
Rockwell Automation Inc.	34,361	4,618,118
Sensata Technologies Holding NV <sup>a,b</sup>	44,964	1,751,348
Seryotronics Inc.	113	1,138
Sunrun Inc. <sup>a,b</sup>	17,608	93,499
Thermon Group Holdings Inc. <sup>a</sup>	8,214	156,805
Ultralife Corp. <sup>a</sup>	2,651	13,122
Vicor Corp. <sup>a</sup>	4,307	65,036
		<u>36,093,682</u>

<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>ELECTRONIC EQUIPMENT, INSTRUMENTS &amp; COMPONENTS — 0.80%</b>		
ADDvantage Technologies Group Inc. <sup>a</sup>	1,632	\$ 2,889
Agilysys Inc. <sup>a</sup>	4,243	43,957
Amphenol Corp. Class A	81,232	5,458,790
Anixter International Inc. <sup>a</sup>	7,556	612,414
Applied DNA Sciences Inc. <sup>a,b</sup>	5,534	10,238
Arrow Electronics Inc. <sup>a</sup>	24,245	1,728,668
Avnet Inc.	34,580	1,646,354
AVX Corp.	12,304	192,312
Badger Meter Inc.	7,526	278,086
Belden Inc.	11,453	856,341
Benchmark Electronics Inc. <sup>a</sup>	13,012	396,866
CDW Corp./DE	41,866	2,180,800
ClearSign Combustion Corp. <sup>a</sup>	2,687	9,136
Cognex Corp.	22,320	1,419,998
Coherent Inc. <sup>a</sup>	6,427	882,973
Control4 Corp. <sup>a</sup>	4,778	48,736
Corning Inc.	251,972	6,115,360
CPS Technologies Corp. <sup>a</sup>	2,230	4,170
CTS Corp.	8,227	184,285
CUI Global Inc. <sup>a,b</sup>	5,225	36,209
Daktronics Inc.	10,018	107,193
Data I/O Corp. <sup>a</sup>	2,146	8,970
Digital Ally Inc. <sup>a</sup>	889	3,734
Dolby Laboratories Inc. Class A	15,790	713,550
Dynasil Corp. of America <sup>a,b</sup>	4,043	5,175
Echelon Corp. <sup>a</sup>	759	3,567
Electro Scientific Industries Inc. <sup>a</sup>	7,270	43,038
Electro-Sensors Inc. <sup>a</sup>	222	768
eMagin Corp. <sup>a</sup>	5,717	12,292
ePlus Inc. <sup>a</sup>	1,694	195,149
Fabrinet <sup>a</sup>	7,961	320,828
FARO Technologies Inc. <sup>a</sup>	4,736	170,496
Fitbit Inc. <sup>a,b</sup>	33,733	246,926
FLIR Systems Inc.	36,467	1,319,741



### Schedule of Investments (Unaudited) (Continued)

#### iSHARES® CORE S&P TOTAL U.S. STOCK MARKET ETF December 31, 2016

Security	Shares	Value	Security	Shares	Value
Frequency Electronics Inc. <sup>a</sup>	2,146	\$ 23,177	Plexus Corp. <sup>a</sup>	8,961	\$ 484,252
Giga-Tronics Inc. <sup>a</sup>	905	699	RadiSys Corp. <sup>a</sup>	9,060	40,136
ID Systems Inc. <sup>a</sup>	3,141	17,024	Research Frontiers Inc. <sup>a</sup>	5,021	9,138
Identiv Inc. <sup>a</sup>	3,305	10,510	RF Industries Ltd.	2,153	3,768
IEC Electronics Corp. <sup>a</sup>	2,653	9,471	Richardson Electronics Ltd./U.S.	3,124	19,681
II-VI Inc. <sup>a</sup>	13,924	412,847	RMG Networks Holding Corp. <sup>a,b</sup>	3,728	2,536
Image Sensing Systems Inc. <sup>a</sup>	1,777	6,575	Rogers Corp. <sup>a</sup>	4,787	367,689
Insight Enterprises Inc. <sup>a</sup>	9,747	394,169	Sanmina Corp. <sup>a</sup>	17,699	648,668
Intellicheck Mobilisa Inc. <sup>a,b</sup>	2,298	6,320	ScanSource Inc. <sup>a</sup>	7,171	289,350
IntriCon Corp. <sup>a</sup>	1,782	12,296	Schmitt Industries Inc. <sup>a</sup>	374	617
InvenSense Inc. <sup>a</sup>	21,156	270,585	SigmaTron International Inc. <sup>a</sup>	1,617	7,648
IPG Photonics Corp. <sup>a</sup>	10,868	1,072,780	Superconductor Technologies Inc. <sup>a,b</sup>	303	373
Iteris Inc. <sup>a</sup>	7,127	25,942	SYNNEX Corp.	7,552	913,943
Itron Inc. <sup>a</sup>	8,205	515,684	Systemax Inc.	2,675	23,460
Jabil Circuit Inc.	50,926	1,205,418	Taitron Components Inc.	800	960
Kemet Corp. <sup>a</sup>	12,049	79,885	TE Connectivity Ltd.	94,032	6,514,537
KEY Tronic Corp. <sup>a</sup>	2,587	20,230	Tech Data Corp. <sup>a</sup>	9,712	822,412
Keysight Technologies Inc. <sup>a</sup>	44,683	1,634,057	Trimble Inc. <sup>a</sup>	66,287	1,998,553
Kimball Electronics Inc. <sup>a</sup>	5,596	101,847	TTM Technologies Inc. <sup>a</sup>	17,076	232,746
Knowles Corp. <sup>a</sup>	22,852	381,857	Uni-Pixel Inc. <sup>a</sup>	7,625	7,495
LGL Group Inc. (The) <sup>a</sup>	257	1,290	Universal Display Corp. <sup>a</sup>	11,511	648,069
LightPath Technologies Inc. <sup>a</sup>	3,255	5,013	Universal Security Instruments Inc. <sup>a,b</sup>	622	2,426
Littelfuse Inc.	5,650	857,500	VeriFone Systems Inc. <sup>a</sup>	26,705	473,480
LRAD Corp.	8,229	14,072	Vicon Industries Inc. <sup>a,b</sup>	1,728	1,037
Luna Innovations Inc. <sup>a</sup>	9,173	13,484	Vishay Intertechnology Inc.	35,089	568,442
Maxwell Technologies Inc. <sup>a,b</sup>	8,172	41,841	Vishay Precision Group Inc. <sup>a</sup>	3,195	60,385
Mesa Laboratories Inc.	704	86,416	Wayside Technology Group Inc.	830	15,521
Methode Electronics Inc.	9,922	410,275	Wireless Telecom Group Inc. <sup>a</sup>	4,683	8,945
Microvision Inc. <sup>a</sup>	12,975	16,349	Zebra Technologies Corp. Class A <sup>a</sup>	13,990	1,199,782
MOCON Inc.	1,657	32,311			50,389,735
MTS Systems Corp.	4,614	261,614	<b>ENERGY EQUIPMENT &amp; SERVICES — 1.22%</b>		
NAPCO Security Technologies Inc. <sup>a</sup>	3,278	27,863	Archrock Inc.	19,318	254,998
National Instruments Corp.	26,709	823,171	Aspen Aerogels Inc. <sup>a</sup>	4,630	19,122
Neonode Inc. <sup>a</sup>	10,639	19,576	Atwood Oceanics Inc. <sup>b</sup>	17,976	236,025
NetList Inc. <sup>a,b</sup>	11,501	11,731	Baker Hughes Inc.	111,989	7,275,925
Novanta Inc. <sup>a</sup>	8,063	169,323	Bristow Group Inc.	6,937	142,070
OSI Systems Inc. <sup>a</sup>	4,834	367,964	CARBO Ceramics Inc. <sup>a</sup>	5,518	57,718
PAR Technology Corp. <sup>a</sup>	2,721	15,183	Core Laboratories NV <sup>b</sup>	12,457	1,495,338
Park Electrochemical Corp.	5,136	95,786	Dawson Geophysical Co. <sup>a</sup>	12,526	100,709
PC Connection Inc.	7,995	224,580			
PCM Inc. <sup>a</sup>	2,238	50,355			
Perceptron Inc. <sup>a</sup>	2,501	16,607			





### Schedule of Investments (Unaudited) (Continued)

#### *ISHARES® CORE S&P TOTAL U.S. STOCK MARKET ETF* December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Diamond Offshore Drilling Inc. <sup>b</sup>	13,124	\$ 232,295	SAExploration Holdings Inc. <sup>a</sup>	15	\$ 109
Drii-Quip Inc. <sup>a</sup>	11,739	704,927	Schlumberger Ltd.	370,918	31,138,566
Eco Stim Energy Solutions Inc <sup>a</sup>	3,327	3,294	SEACOR Holdings Inc. <sup>a,b</sup>	5,261	375,004
ENGlobal Corp. <sup>a</sup>	4,226	10,100	Superior Drilling Products Inc. <sup>a,b</sup>	2,294	3,028
EnSCO PLC Class A	66,593	647,284	Superior Energy Services Inc.	44,343	748,510
Enservco Corp. <sup>a,b</sup>	6,737	3,772	Synthesis Energy Systems Inc. <sup>a</sup>	19,474	19,474
Era Group Inc. <sup>a</sup>	4,964	84,239	Tesco Corp. <sup>b</sup>	12,273	101,252
Exterran Corp. <sup>a</sup>	9,490	226,811	TETRA Technologies Inc. <sup>a</sup>	24,107	121,017
Fairmount Santrol Holdings Inc. <sup>a</sup>	39,897	470,386	Tidewater Inc.	14,046	47,897
FMC Technologies Inc. <sup>a</sup>	57,099	2,028,727	Transocean Ltd. <sup>a</sup>	96,542	1,423,029
Forum Energy Technologies Inc. <sup>a</sup>	17,541	385,902	U.S. Silica Holdings Inc.	19,417	1,100,556
Frank's International NV <sup>b</sup>	16,874	207,719	Unit Corp. <sup>a</sup>	14,702	395,043
Geospace Technologies Corp. <sup>a,b</sup>	4,057	82,600	Weatherford International PLC <sup>a,b</sup>	234,688	1,171,093
Gulf Island Fabrication Inc.	3,339	39,734	Willbros Group Inc. <sup>a</sup>	11,604	37,597
Gulfmark Offshore Inc. Class A <sup>a</sup>	4,880	8,540			76,381,470
Halliburton Co.	230,119	12,447,137	<b>EQUITY REAL ESTATE INVESTMENT TRUSTS</b>		
Helix Energy Solutions Group Inc. <sup>a</sup>	35,019	308,868	<b>(REITS) — 3.93%</b>		
Helmerich & Payne Inc.	28,594	2,213,176	Acadia Realty Trust	19,684	643,273
Hornbeck Offshore Services Inc. <sup>a,b</sup>	8,683	62,691	ACRE Realty Investors Inc. <sup>a,b</sup>	1,683	1,885
Independence Contract Drilling Inc. <sup>a</sup>	6,951	46,572	Agree Realty Corp.	7,187	330,961
ION Geophysical Corp. <sup>a</sup>	2,412	14,472	Alexander's Inc.	1,096	467,850
Matrix Service Co. <sup>a</sup>	7,161	162,555	Alexandria Real Estate Equities Inc. <sup>b</sup>	21,671	2,408,298
McDermott International Inc. <sup>a</sup>	62,849	464,454	American Assets Trust Inc.	7,854	338,350
Mitcham Industries Inc. <sup>a</sup>	3,108	12,898	American Campus Communities Inc.	37,234	1,853,136
Nabors Industries Ltd.	83,411	1,367,940	American Farmland Co. <sup>b</sup>	2,172	17,311
National Oilwell Varco Inc.	95,049	3,558,635	American Homes 4 Rent Class A	57,376	1,203,748
Natural Gas Services Group Inc. <sup>a</sup>	17	546	American Tower Corp.	112,562	11,895,552
Newpark Resources Inc. <sup>a</sup>	23,690	177,675	Apartment Investment & Management Co.		
Noble Corp. PLC	45,094	266,956	Class A	41,772	1,898,537
Oceaneering International Inc.	25,708	725,223	Apple Hospitality REIT Inc. <sup>b</sup>	41,453	828,231
Oil States International Inc. <sup>a</sup>	17,507	682,773	Armada Hoffer Properties Inc.	9,023	131,465
Parker Drilling Co. <sup>a</sup>	61,315	159,419	Ashford Hospitality Prime Inc.	6,743	92,042
Patterson-UTI Energy Inc.	43,808	1,179,311	Ashford Hospitality Trust Inc.	21,339	165,591
PHI Inc. <sup>a</sup>	147	2,514	AvalonBay Communities Inc.	36,271	6,425,408
PHI Inc. NVS <sup>a</sup>	1,845	33,247	Bluerock Residential Growth REIT Inc.	4,881	66,967
Pioneer Energy Services Corp. <sup>a</sup>	17,167	117,594	Boston Properties Inc.	41,053	5,163,646
Profire Energy Inc. <sup>a</sup>	8,012	11,057	Brandywine Realty Trust	46,452	766,923
RigNet Inc. <sup>a</sup>	3,213	74,381	Brixmor Property Group Inc.	70,777	1,728,374
Rowan Companies PLC Class A	30,671	579,375	BRT Realty Trust <sup>a</sup>	2,384	19,525
RPC Inc.	15,729	311,591	Camden Property Trust	22,999	1,933,526



### Schedule of Investments (Unaudited) (Continued)

#### *ISHARES® CORE S&P TOTAL U.S. STOCK MARKET ETF* December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Care Capital Properties Inc.	21,842	\$ 546,050	Extra Space Storage Inc.	35,204	\$2,719,157
CareTrust REIT Inc.	15,069	230,857	Farmland Partners Inc. <sup>b</sup>	3,071	34,272
CatchMark Timber Trust Inc. Class A	9,994	112,532	Federal Realty Investment Trust	20,254	2,878,296
CBL & Associates Properties Inc.	40,983	471,305	FelCor Lodging Trust Inc.	34,389	275,456
Cedar Realty Trust Inc.	18,117	118,304	First Industrial Realty Trust Inc.	30,956	868,316
Chatham Lodging Trust	9,890	203,240	First Potomac Realty Trust	14,944	163,936
Chesapeake Lodging Trust	15,426	398,916	Forest City Realty Trust Inc.	660	17,774
City Office REIT Inc. <sup>b</sup>	5,603	73,792	Forest City Realty Trust Inc. Class A	58,298	1,214,930
Colony Starwood Homes <sup>b</sup>	14,838	427,483	Four Corners Property Trust Inc.	9,626	197,526
Columbia Property Trust Inc. <sup>b</sup>	44,348	957,917	Franklin Street Properties Corp.	24,706	320,190
Communications Sales & Leasing Inc. <sup>a</sup>	36,660	931,531	General Growth Properties Inc.	154,995	3,871,775
Community Healthcare Trust Inc.	3,076	70,840	GEO Group Inc. (The)	19,754	709,761
CoreCivic Inc.	36,217	885,868	Getty Realty Corp.	7,092	180,775
CorEnergy Infrastructure Trust Inc.	3,063	106,837	Gladstone Commercial Corp. <sup>b</sup>	5,603	112,620
CoreSite Realty Corp.	9,131	724,727	Gladstone Land Corp.	2,197	24,694
Corporate Office Properties Trust	25,210	787,056	Global Net Lease Inc. <sup>b</sup>	44,076	345,115
Cousins Properties Inc.	81,055	689,778	Global Self Storage Inc.	2,115	10,089
Crown Castle International Corp.	95,583	8,293,737	Government Properties Income Trust	5,487	104,610
CubeSmart	52,088	1,394,396	Gramercy Property Trust	126,042	1,157,066
CyrusOne Inc.	22,187	992,425	HCP Inc.	122,663	3,645,544
DCT Industrial Trust Inc.	24,193	1,158,361	Healthcare Realty Trust Inc.	34,039	1,032,062
DDR Corp.	89,204	1,362,145	Healthcare Trust of America Inc. Class A <sup>b</sup>	41,363	1,204,077
DiamondRock Hospitality Co.	49,449	570,147	Hersha Hospitality Trust	12,112	260,408
Digital Realty Trust Inc. <sup>b</sup>	42,038	4,130,654	Highwoods Properties Inc.	28,988	1,478,678
Douglas Emmett Inc.	37,191	1,359,703	Hospitality Properties Trust	24,605	780,963
Duke Realty Corp.	88,258	2,344,132	Host Hotels & Resorts Inc. <sup>b</sup>	197,635	3,723,443
DuPont Fabros Technology Inc.	19,835	871,352	Hudson Pacific Properties Inc.	32,659	1,135,880
Easterly Government Properties Inc.	5,751	115,135	Independence Realty Trust Inc.	8,023	71,565
EastGroup Properties Inc.	6,213	458,768	InfraREIT Inc. <sup>a</sup>	13,664	244,722
Education Realty Trust Inc.	19,285	815,756	Investors Real Estate Trust <sup>b</sup>	52,017	370,881
Empire State Realty Trust Inc. Class A	31,939	644,848	Iron Mountain Inc. <sup>b</sup>	69,251	2,249,272
EPR Properties	19,028	1,365,640	iStar Inc. <sup>a,b</sup>	20,342	251,631
Equinix Inc.	18,107	6,471,623	Jernigan Capital Inc.	1,766	37,174
Equity Commonwealth <sup>a</sup>	32,687	988,455	Kilroy Realty Corp.	24,767	1,813,440
Equity Lifestyle Properties Inc.	18,298	1,319,286	Kimco Realty Corp.	116,281	2,925,630
Equity One Inc.	24,098	739,568	Kite Realty Group Trust	22,358	524,966
Equity Residential	97,093	6,248,905	Lamar Advertising Co. Class A <sup>b</sup>	22,262	1,496,897
Essex Property Trust Inc.	17,484	4,065,030	LaSalle Hotel Properties	29,939	912,241
			Lexington Realty Trust	56,488	610,070
			Liberty Property Trust	39,317	1,553,022



### Schedule of Investments (Unaudited) (Continued)

#### *ISHARES® CORE S&P TOTAL U.S. STOCK MARKET ETF* December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Life Storage Inc.	13,848	\$1,180,680	Realty Income Corp. <sup>b</sup>	70,151	\$ 4,032,279
LTC Properties Inc.	10,272	482,579	Regency Centers Corp. <sup>b</sup>	29,743	2,050,780
Macerich Co. (The)	32,036	2,269,430	Retail Opportunity Investments Corp. <sup>b</sup>	26,191	553,416
Mack-Cali Realty Corp.	24,422	708,726	Retail Properties of America Inc. Class A	62,861	963,659
Medical Properties Trust Inc. <sup>b</sup>	87,147	1,071,908	Rexford Industrial Realty Inc.	17,195	398,752
Mid-America Apartment Communities Inc.	31,413	3,075,961	RLJ Lodging Trust	33,485	820,048
Monmouth Real Estate Investment Corp.	17,651	269,001	Ryman Hospitality Properties Inc.	14,174	893,104
Monogram Residential Trust Inc. <sup>b</sup>	44,469	481,155	Sabra Health Care REIT Inc. <sup>b</sup>	17,416	425,299
National Health Investors Inc.	11,507	853,474	Saul Centers Inc.	3,110	207,157
National Retail Properties Inc.	42,663	1,885,705	Select Income REIT	17,587	443,192
National Storage Affiliates Trust	7,236	159,699	Senior Housing Properties Trust	41,471	785,046
New Senior Investment Group Inc.	22,350	218,807	Seritage Growth Properties Class A <sup>b</sup>	3,894	166,313
New York REIT Inc.	43,825	443,509	Silver Bay Realty Trust Corp.	9,602	164,578
NexPoint Residential Trust Inc.	5,534	123,630	Simon Property Group Inc.	83,649	14,861,918
NorthStar Realty Europe Corp.	16,546	207,983	SL Green Realty Corp.	26,413	2,840,718
NorthStar Realty Finance Corp. <sup>b</sup>	52,980	802,647	Sotherly Hotels Inc. <sup>b</sup>	3,134	21,280
Omega Healthcare Investors Inc. <sup>b</sup>	47,693	1,490,883	Spirit Realty Capital Inc.	139,310	1,512,907
One Liberty Properties Inc.	4,021	101,008	STAG Industrial Inc.	25,366	605,486
Outfront Media Inc.	36,761	914,246	STORE Capital Corp.	40,901	1,010,664
Paramount Group Inc. <sup>b</sup>	52,113	833,287	Summit Hotel Properties Inc.	23,787	381,306
Parkway Inc. <sup>a</sup>	10,092	224,547	Sun Communities Inc.	18,835	1,442,949
Pebblebrook Hotel Trust <sup>b</sup>	19,297	574,086	Sunstone Hotel Investors Inc.	57,949	883,722
Pennsylvania REIT	17,886	339,119	Tanger Factory Outlet Centers Inc.	25,269	904,125
Physicians Realty Trust <sup>b</sup>	42,958	814,484	Taubman Centers Inc.	16,833	1,244,464
Piedmont Office Realty Trust Inc. Class A <sup>b</sup>	54,329	1,136,019	Terreno Realty Corp.	12,150	346,154
Pinnacle Entertainment Inc.	51,412	1,574,235	Tier REIT Inc. <sup>b</sup>	12,301	213,914
Potlatch Corp.	11,384	474,144	UDR Inc.	71,123	2,594,567
Power REIT <sup>a</sup>	239	1,673	UMH Properties Inc.	6,615	99,556
Preferred Apartment Communities Inc.	5,738	85,554	Universal Health Realty Income Trust	338	22,169
Prologis Inc.	139,109	7,343,564	Urban Edge Properties	24,614	677,131
PS Business Parks Inc.	4,097	477,382	Urstadt Biddle Properties Inc. Class A	2,794	67,363
Public Storage	39,629	8,857,081	Ventas Inc.	97,170	6,075,068
QTS Realty Trust Inc. Class A	11,753	583,536	VEREIT Inc.	257,404	2,177,638
Quality Care Properties Inc. <sup>a</sup>	23,714	367,567	Vornado Realty Trust	46,231	4,825,129
RAIT Financial Trust	14,389	48,347	Washington Prime Group Inc.	49,005	510,142
Ramco-Gershenson Properties Trust <sup>b</sup>	20,418	338,530	Washington REIT	19,941	651,871
Rayonier Inc.	32,059	852,769	Weingarten Realty Investors	31,006	1,109,705



### Schedule of Investments (Unaudited) (Continued)

#### iSHARES® CORE S&P TOTAL U.S. STOCK MARKET ETF December 31, 2016

Security	Shares	Value	Security	Shares	Value
Welltower Inc.	96,256	\$ 6,442,414	Bunge Ltd.	37,113	\$ 2,681,043
Weyerhaeuser Co.	196,815	5,922,163	Cal-Maine Foods Inc. <sup>b</sup>	8,015	354,063
Wheeler Real Estate Investment Trust Inc.	4,848	8,242	Calavo Growers Inc.	4,089	251,065
Whitestone REIT	7,265	104,471	Campbell Soup Co.	51,595	3,119,950
WP Carey Inc.	31,427	1,857,021	Coffee Holding Co. Inc. <sup>a</sup>	2,234	10,388
Xenia Hotels & Resorts Inc.	29,038	563,918	Conagra Brands Inc.	111,938	4,427,148
		246,905,375	Darling Ingredients Inc. <sup>a</sup>	43,955	567,459
<b>FOOD &amp; STAPLES RETAILING — 1.80%</b>			Dean Foods Co.	24,469	532,935
Andersons Inc. (The)	7,069	315,984	Farmer Bros. Co. <sup>a</sup>	13	477
Casey's General Stores Inc.	10,170	1,209,010	Flowers Foods Inc.	48,824	975,015
Chefs' Warehouse Inc. (The) <sup>a,b</sup>	4,931	77,910	Fresh Del Monte Produce Inc.	8,951	542,699
Costco Wholesale Corp.	114,549	18,340,440	Freshpet Inc. <sup>a,b</sup>	4,805	48,771
CVS Health Corp.	282,992	22,330,899	General Mills Inc.	158,925	9,816,797
Ingles Markets Inc. Class A	3,231	155,411	Hain Celestial Group Inc. (The) <sup>a</sup>	27,241	1,063,216
Kroger Co. (The)	252,049	8,698,211	Hershey Co. (The)	36,998	3,826,703
Natural Grocers by Vitamin Cottage Inc. <sup>a,b</sup>	14,385	171,038	Hormel Foods Corp.	71,279	2,481,222
Performance Food Group Co. <sup>a</sup>	9,446	226,704	Ingredion Inc.	19,383	2,422,100
PriceSmart Inc.	5,251	438,459	Inventure Foods Inc. <sup>a,b</sup>	5,154	50,767
Rite Aid Corp. <sup>a</sup>	276,605	2,279,225	J&J Snack Foods Corp.	4,164	555,603
Smart & Final Stores Inc. <sup>a,b</sup>	7,174	101,153	JM Smucker Co. (The)	31,651	4,053,227
SpartanNash Co.	9,821	388,322	John B Sanfilippo & Son Inc.	2,330	164,009
Sprouts Farmers Market Inc. <sup>a,b</sup>	37,481	709,141	Kellogg Co.	68,193	5,026,506
SUPERVALU Inc. <sup>a</sup>	68,899	321,758	Kraft Heinz Co. (The)	159,128	13,895,057
Sysco Corp.	135,709	7,514,207	Lamb Weston Holdings Inc. <sup>a</sup>	38,504	1,457,364
U.S. Foods Holding Corp. <sup>a</sup>	5,720	157,186	Lancaster Colony Corp.	4,488	634,558
United Natural Foods Inc. <sup>a</sup>	13,092	624,750	Landec Corp. <sup>a</sup>	7,216	99,581
Village Super Market Inc. Class A	1,857	57,381	Lifeway Foods Inc. <sup>a</sup>	1,644	18,922
Wal-Mart Stores Inc.	400,478	27,681,039	Limoneira Co.	3,112	66,939
Walgreens Boots Alliance Inc.	226,440	18,740,175	McCormick & Co. Inc./MD	30,150	2,813,899
Weis Markets Inc.	3,151	210,613	Mead Johnson Nutrition Co.	48,460	3,429,030
Whole Foods Market Inc.	83,507	2,568,675	Mondelez International Inc. Class A	410,455	18,195,470
		113,317,691	Omega Protein Corp. <sup>a</sup>	5,682	142,334
<b>FOOD PRODUCTS — 1.69%</b>			Pilgrim's Pride Corp.	12,310	233,767
Alico Inc.	649	17,620	Pinnacle Foods Inc.	31,723	1,695,594
Amplify Snack Brands Inc. <sup>a,b</sup>	7,727	68,075	Post Holdings Inc. <sup>a</sup>	16,991	1,365,906
Arcadia Biosciences Inc. <sup>a,b</sup>	2,657	2,444	RiceBran Technologies <sup>a</sup>	2,319	2,389
Archer-Daniels-Midland Co.	154,809	7,067,031	Rocky Mountain Chocolate Factory Inc.	1,604	16,345
B&G Foods Inc.	17,185	752,703	S&W Seed Co. <sup>a,b</sup>	3,361	15,461
Blue Buffalo Pet Products Inc. <sup>a</sup>	24,864	597,731	Sanderson Farms Inc.	5,147	485,053
Bridgford Foods Corp. <sup>a</sup>	641	7,288	Seaboard Corp. <sup>a</sup>	49	193,648



### Schedule of Investments (Unaudited) (Continued)

#### *ISHARES® CORE S&P TOTAL U.S. STOCK MARKET ETF* December 31, 2016

Security	Shares	Value
Seneca Foods Corp. Class A <sup>a</sup>	1,737	\$ 69,567
Seneca Foods Corp. Class B <sup>a</sup>	117	4,855
Snyder's-Lance Inc.	21,290	816,259
Tootsie Roll Industries Inc. <sup>b</sup>	4,835	192,191
TreeHouse Foods Inc. <sup>a</sup>	14,813	1,069,350
Tyson Foods Inc. Class A	79,140	4,881,355
WhiteWave Foods Co. (The) <sup>a</sup>	46,615	2,591,794
		<b>105,870,743</b>

#### **GAS UTILITIES — 0.18%**

Atmos Energy Corp.	26,962	1,999,232
Chesapeake Utilities Corp.	4,304	288,153
Delta Natural Gas Co. Inc.	2,137	62,678
Gas Natural Inc.	2,614	32,806
National Fuel Gas Co.	25,179	1,426,138
New Jersey Resources Corp.	22,485	798,217
Northwest Natural Gas Co.	7,245	433,251
ONE Gas Inc.	14,011	896,144
RGC Resources Inc.	831	20,916
South Jersey Industries Inc.	20,491	690,342
Southwest Gas Corp.	12,435	952,770
Spire Inc.	12,765	823,981
JGI Corp.	45,774	2,109,266
WGL Holdings Inc.	13,050	995,454
		<b>11,529,348</b>

#### **HEALTH CARE EQUIPMENT & SUPPLIES — 2.51%**

Abaxis Inc.	5,530	291,818
Abbott Laboratories	388,671	14,928,853
ABIOMED Inc. <sup>a</sup>	9,674	1,090,066
Accuray Inc. <sup>a,b</sup>	21,234	97,676
Aethlon Medical Inc. <sup>a</sup>	1,858	7,804
Akers Biosciences Inc. <sup>a,b</sup>	680	1,292
Alere Inc. <sup>a</sup>	23,061	898,687
Align Technology Inc. <sup>a</sup>	18,698	1,797,439
Alliqua BioMedical Inc. <sup>a,b</sup>	6,596	3,892
Alphatec Holdings Inc. <sup>a</sup>	1,657	5,319
Amedica Corp. <sup>a,b</sup>	2,701	1,702
Analogic Corp.	3,141	260,546
AngioDynamics Inc. <sup>a</sup>	7,177	121,076
Anika Therapeutics Inc. <sup>a,b</sup>	4,077	199,610
Antares Pharma Inc. <sup>a</sup>	38,641	90,034
Atossa Genetics Inc. <sup>a</sup>	639	901
AtriCure Inc. <sup>a,b</sup>	7,212	141,139

Security	Shares	Value
Atrion Corp.	276	\$ 139,987
Avinger Inc. <sup>a,b</sup>	1,625	6,013
AxoGen Inc. <sup>a</sup>	6,538	58,842
Baxter International Inc.	130,532	5,787,789
Becton Dickinson and Co.	56,323	9,324,273
Biolase Inc. <sup>a</sup>	12,513	17,518
BioLife Solutions Inc. <sup>a</sup>	2,526	4,092
Boston Scientific Corp. <sup>a</sup>	360,903	7,806,332
Bovie Medical Corp. <sup>a</sup>	7,168	25,733
Cantel Medical Corp.	9,548	751,905
Capnia Inc. <sup>a</sup>	1,564	1,267
Cardiovascular Systems Inc. <sup>a</sup>	7,633	184,795
CAS Medical Systems Inc. <sup>a</sup>	7,061	11,368
Cerus Corp. <sup>a,b</sup>	27,507	119,655
Cesca Therapeutics Inc. <sup>a,b</sup>	272	938
Chembio Diagnostics Inc. <sup>a,b</sup>	2,333	15,864
Cogentix Medical Inc. <sup>a</sup>	7,250	14,573
ConforMIS Inc. <sup>a</sup>	2,497	20,226
CONMED Corp.	6,996	309,013
Cooper Companies Inc. (The)	13,571	2,373,975
Corindus Vascular Robotics Inc. <sup>a</sup>	22,308	15,580
CR Bard Inc.	19,474	4,375,029
CryoLife Inc.	6,687	128,056
Cryoport Inc. <sup>a,b</sup>	2,880	9,331
Cutera Inc. <sup>a</sup>	3,355	58,209
Cynosure Inc. Class A <sup>a,b</sup>	6,543	298,361
CytoSorbents Corp. <sup>a</sup>	4,680	25,506
Danaher Corp.	162,529	12,651,257
Daxor Corp.	131	1,070
Delcath Systems Inc. <sup>a,b</sup>	264	243
DENTSPLY SIRONA Inc.	63,915	3,689,813
Derma Sciences Inc. <sup>a</sup>	7,282	37,866
DexCom Inc. <sup>a,b</sup>	21,997	1,313,221
Dextera Surgical Inc. <sup>a,b</sup>	4,034	3,873
Edwards Lifesciences Corp. <sup>a</sup>	56,655	5,308,573
Electromed Inc. <sup>a</sup>	1,604	6,224
Endologix Inc. <sup>a,b</sup>	19,020	108,794
Entellus Medical Inc. <sup>a,b</sup>	1,790	33,956
EnteroMedics Inc. <sup>a,b</sup>	25	50
Exactech Inc. <sup>a</sup>	2,625	71,662
Fonar Corp. <sup>a</sup>	1,779	34,068
GenMark Diagnostics Inc. <sup>a,b</sup>	11,470	140,393
Glaukos Corp. <sup>a,b</sup>	1,787	61,294



### Schedule of Investments (Unaudited) (Continued)

#### iSHARES® CORE S&P TOTAL U.S. STOCK MARKET ETF December 31, 2016

Security	Shares	Value	Security	Shares	Value
Globus Medical Inc. Class A <sup>a,b</sup>	19,271	\$ 478,114	Penumbra Inc. <sup>a,b</sup>	7,341	\$ 468,356
Haemonetics Corp. <sup>a</sup>	13,020	523,404	PhotoMedex Inc. <sup>a</sup>	547	1,203
Halyard Health Inc. <sup>a</sup>	12,436	459,883	Presbia PLC <sup>a,b</sup>	764	2,636
Hill-Rom Holdings Inc.	17,743	996,092	Pro-Dex Inc. <sup>a</sup>	613	2,850
Hologic Inc. <sup>a</sup>	75,795	3,040,895	Quidel Corp. <sup>a,b</sup>	7,480	160,222
ICU Medical Inc. <sup>a</sup>	4,114	606,198	ResMed Inc.	39,551	2,454,140
IDEXX Laboratories Inc. <sup>a</sup>	22,068	2,587,914	Retractable Technologies Inc. <sup>a</sup>	3,208	2,983
Inogen Inc. <sup>a,b</sup>	1,543	103,643	Rockwell Medical Inc. <sup>a,b</sup>	16,616	108,835
InspireMD Inc. <sup>a</sup>	56	140	Roka Bioscience Inc. <sup>a</sup>	126	534
Insulet Corp. <sup>a,b</sup>	15,101	569,006	RTI Surgical Inc. <sup>a</sup>	15,445	50,196
Integer Holdings Corp. <sup>a</sup>	7,073	208,300	SeaSpine Holdings Corp. <sup>a</sup>	2,404	18,992
Integra LifeSciences Holdings Corp. <sup>a,b</sup>	7,196	617,345	Second Sight Medical Products Inc. <sup>a,b</sup>	4,252	8,376
Intuitive Surgical Inc. <sup>a</sup>	10,193	6,464,095	Senseonics Holdings Inc. <sup>a,b</sup>	4,009	10,704
Invacare Corp.	7,577	98,880	Sientra Inc. <sup>a,b</sup>	2,548	21,709
InVivo Therapeutics Holdings Corp. <sup>a,b</sup>	7,155	30,051	Skyline Medical Inc. <sup>a,b</sup>	57	160
InVuity Inc. <sup>a,b</sup>	832	4,784	Span-America Medical Systems Inc.	598	10,908
iRadimed Corp. <sup>a,b</sup>	1,550	17,205	Spectranetics Corp. (The) <sup>a</sup>	11,381	278,834
IRIDEX Corp. <sup>a,b</sup>	2,245	31,565	St. Jude Medical Inc.	75,695	6,069,982
K2M Group Holdings Inc. <sup>a,b</sup>	6,588	132,024	STAAR Surgical Co. <sup>a,b</sup>	7,445	80,778
Kewaunee Scientific Corp.	262	6,406	STERIS PLC	24,692	1,663,994
Lantheus Holdings Inc. <sup>a</sup>	3,360	28,896	Strata Skin Sciences Inc. <sup>a</sup>	4,790	2,108
LeVaitre Vascular Inc.	3,189	80,809	Stryker Corp.	81,622	9,779,132
LivaNova PLC <sup>a,b</sup>	11,634	523,181	Sunshine Heart Inc. <sup>a,b</sup>	5,629	1,970
Masimo Corp. <sup>a</sup>	11,755	792,287	SurModics Inc. <sup>a</sup>	3,243	82,372
Medovex Corp. <sup>a,b</sup>	4,099	5,452	Tandem Diabetes Care Inc. <sup>a,b</sup>	5,125	11,019
Medtronic PLC	365,481	26,033,212	TearLab Corp. <sup>a,b</sup>	8,892	4,536
Meridian Bioscience Inc.	10,656	188,611	Teleflex Inc.	11,753	1,893,996
Merit Medical Systems Inc. <sup>a,b</sup>	11,593	307,214	TransEnterix Inc. <sup>a,b</sup>	16,327	21,225
MGC Diagnostics Corp. <sup>a</sup>	794	6,114	Unilife Corp. <sup>a,b</sup>	3,284	7,553
Microbot Medical Inc. <sup>a,b</sup>	263	1,604	Utah Medical Products Inc.	754	54,854
Milestone Scientific Inc. <sup>a,b</sup>	3,155	4,259	Varian Medical Systems Inc. <sup>a,b</sup>	26,450	2,374,681
Misonix Inc. <sup>a</sup>	1,741	18,193	Vascular Solutions Inc. <sup>a</sup>	4,724	265,016
Natus Medical Inc. <sup>a,b</sup>	8,902	309,790	Vermillion Inc. <sup>a,b</sup>	6,654	6,321
Neogen Corp. <sup>a</sup>	12,991	857,406	ViewRay Inc. <sup>a,b</sup>	3,207	10,038
NeuroMetrix Inc. <sup>a,b</sup>	864	638	VolitionRx Ltd. <sup>a</sup>	3,147	14,382
Nevro Corp. <sup>a,b</sup>	6,800	494,088	West Pharmaceutical Services Inc.	19,348	1,641,291
NuVasive Inc. <sup>a</sup>	12,250	825,160	Wright Medical Group NV <sup>a,b</sup>	27,243	626,044
Nuvectra Corp. <sup>a</sup>	2,269	11,413	Xtant Medical Holdings Inc. <sup>a,b</sup>	1,455	800
NxStage Medical Inc. <sup>a</sup>	15,494	406,098	Zeltiq Aesthetics Inc. <sup>a,b</sup>	9,044	393,595
OraSure Technologies Inc. <sup>a</sup>	14,751	129,514			
Orthofix International NV <sup>a</sup>	4,909	177,608			



### Schedule of Investments (Unaudited) (Continued)

#### *ISHARES® CORE S&P TOTAL U.S. STOCK MARKET ETF* December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Zimmer Biomet Holdings Inc.	53,489	\$ 5,520,065	Express Scripts Holding Co. <sup>a</sup>	164,498	\$11,315,817
Zosano Pharma Corp. <sup>a</sup>	2,371	1,849	Five Star Quality Care Inc. <sup>a</sup>	2,456	6,631
		157,591,171	Genesis Healthcare Inc. <sup>a</sup>	6,688	28,424
<b>HEALTH CARE PROVIDERS &amp; SERVICES — 2.44%</b>			HCA Holdings Inc. <sup>a</sup>	77,003	5,699,762
AAC Holdings Inc. <sup>a</sup>	2,289	16,572	HealthEquity Inc. <sup>a</sup>	12,583	509,863
Acadia Healthcare Co. Inc. <sup>a,b</sup>	23,685	783,973	HealthSouth Corp.	24,288	1,001,637
Aceto Corp.	7,540	165,654	Healthways Inc. <sup>a,b</sup>	8,131	184,980
Adcare Health Systems Inc. <sup>a</sup>	4,805	7,015	Henry Schein Inc. <sup>a</sup>	22,693	3,442,755
Addus HomeCare Corp. <sup>a</sup>	1,811	63,476	Hooper Holmes Inc. <sup>a</sup>	778	638
Adeptus Health Inc. Class A <sup>a</sup>	3,235	24,715	Humana Inc.	39,886	8,137,941
Aetna Inc.	92,873	11,517,181	InfuSystems Holdings Inc. <sup>a</sup>	4,774	12,174
Air Methods Corp. <sup>a</sup>	9,559	304,454	Interpace Diagnostics Group Inc. <sup>a</sup>	273	1,200
Alliance HealthCare Services Inc. <sup>a</sup>	2,692	25,843	Joint Corp. (The) <sup>a,b</sup>	2,221	5,886
Almost Family Inc. <sup>a</sup>	2,299	101,386	Kindred Healthcare Inc.	29,357	230,452
Amedisys Inc. <sup>a</sup>	7,368	314,098	Laboratory Corp. of America Holdings <sup>a</sup>	27,347	3,510,808
American Renal Associates Holdings Inc. <sup>a,b</sup>	2,279	48,497	Landauer Inc.	2,496	120,058
American Shared Hospital Services <sup>a</sup>	709	2,375	LHC Group Inc. <sup>a</sup>	3,209	146,651
AmerisourceBergen Corp.	44,587	3,486,258	LifePoint Health Inc. <sup>a,b</sup>	11,656	662,061
AMN Healthcare Services Inc. <sup>a</sup>	12,593	484,201	Magellan Health Inc. <sup>a</sup>	6,748	507,787
Anthem Inc.	69,367	9,972,894	McKesson Corp.	59,291	8,327,421
BioScrip Inc. <sup>a,b</sup>	21,814	22,687	MEDNAX Inc. <sup>a</sup>	24,507	1,633,637
BioTelemetry Inc. <sup>a</sup>	7,300	163,155	Molina Healthcare Inc. <sup>a</sup>	11,355	616,122
Brookdale Senior Living Inc. <sup>a</sup>	42,291	525,254	National Healthcare Corp.	2,852	216,153
Capital Senior Living Corp. <sup>a,b</sup>	7,324	117,550	National Research Corp. Class A	2,404	45,676
Cardinal Health Inc.	82,694	5,951,487	National Research Corp. Class B	194	8,084
Centene Corp. <sup>a</sup>	44,776	2,530,292	Owens & Minor Inc.	20,381	719,245
Chemed Corp.	4,562	731,790	Patterson Companies Inc.	25,262	1,036,500
Cigna Corp.	68,917	9,192,839	PharMerica Corp. <sup>a</sup>	8,102	203,765
Civitas Solutions Inc. <sup>a,b</sup>	4,794	95,401	Premier Inc. <sup>a</sup>	12,195	370,240
Community Health Systems Inc. <sup>a,b</sup>	29,354	164,089	Providence Service Corp. (The) <sup>a</sup>	3,165	120,428
CorVel Corp. <sup>a</sup>	2,578	94,355	Psychemedics Corp.	1,628	40,179
Cross Country Healthcare Inc. <sup>a</sup>	8,896	138,867	Quest Diagnostics Inc.	37,413	3,438,255
DaVita Inc. <sup>a</sup>	40,921	2,627,128	Quorum Health Corp. <sup>a</sup>	7,714	56,081
Digirad Corp.	5,173	25,865	RadNet Inc. <sup>a</sup>	8,221	53,025
Diplomat Pharmacy Inc. <sup>a</sup>	9,570	120,582	Select Medical Holdings Corp. <sup>a</sup>	27,168	359,976
Diversicare Healthcare Services Inc.	1,570	16,328	Sharps Compliance Corp. <sup>a</sup>	3,065	11,739
Ensign Group Inc. (The)	12,403	275,471	Surgery Partners Inc. <sup>a,b</sup>	4,079	64,652
Envision Healthcare Corp. <sup>a,b</sup>	32,135	2,033,824	Surgical Care Affiliates Inc. <sup>a,b</sup>	7,169	331,710
			Team Health Holdings Inc. <sup>a</sup>	19,592	851,272
			Teladoc Inc. <sup>a,b</sup>	3,997	65,950
			Tenet Healthcare Corp. <sup>a</sup>	20,915	310,379



### Schedule of Investments (Unaudited) (Continued)

#### *ISHARES® CORE S&P TOTAL U.S. STOCK MARKET ETF* December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Triple-S Management Corp. Class B <sup>a</sup>	6,488	\$ 134,302
U.S. Physical Therapy Inc.	3,141	220,498
UnitedHealth Group Inc.	251,408	40,235,336
Universal American Corp. <sup>a</sup>	14,643	145,698
Universal Health Services Inc. Class B	25,205	2,681,308
VCA Inc. <sup>a</sup>	21,358	1,466,227
WellCare Health Plans Inc. <sup>a</sup>	11,841	1,623,164
		<u>153,058,103</u>

#### **HEALTH CARE TECHNOLOGY — 0.15%**

Allscripts Healthcare Solutions Inc. <sup>a,b</sup>	49,135	501,668
Arrhythmia Research Technology Inc. <sup>a</sup>	620	2,356
athenahealth Inc. <sup>a,b</sup>	12,003	1,262,356
Castlight Health Inc. <sup>a</sup>	10,664	52,787
Cerner Corp. <sup>a</sup>	82,866	3,925,362
Computer Programs & Systems Inc. <sup>b</sup>	2,610	61,596
Connecture Inc. <sup>a</sup>	2,157	3,624
Cotiviti Holdings Inc. <sup>a,b</sup>	3,610	124,184
Evolent Health Inc. <sup>a</sup>	3,120	46,176
HealthStream Inc. <sup>a</sup>	6,553	164,153
HMS Holdings Corp. <sup>a,b</sup>	22,259	404,223
HTG Molecular Diagnostics Inc. <sup>a,b</sup>	1,621	3,631
Icad Inc. <sup>a</sup>	3,295	10,659
Inovalon Holdings Inc. <sup>a,b</sup>	17,570	180,971
Medidata Solutions Inc. <sup>a</sup>	14,913	740,729
Omniceil Inc. <sup>a</sup>	9,521	322,762
Quality Systems Inc.	11,627	152,895
Simulations Plus Inc.	2,593	25,022
Streamline Health Solutions Inc. <sup>a</sup>	5,805	7,198
Veeva Systems Inc. <sup>a</sup>	28,390	1,155,473
Vocera Communications Inc. <sup>a</sup>	6,534	120,814
		<u>9,268,639</u>

#### **HOTELS, RESTAURANTS & LEISURE — 1.97%**

Aramark	63,888	2,282,079
Ark Restaurants Corp.	295	7,154
Bagger Daves Burger Tavern Inc.	3,276	197
Belmond Ltd. <sup>a</sup>	22,838	304,887
Biglari Holdings Inc. <sup>a</sup>	199	94,167

<i>Security</i>	<i>Shares</i>	<i>Value</i>
BJ's Restaurants Inc. <sup>a</sup>	6,604	\$ 259,537
Bloomin' Brands Inc.	31,007	559,056
Bob Evans Farms Inc./DE	5,187	276,000
Bojangles' Inc. <sup>a</sup>	2,246	41,888
Bowl America Inc.	686	11,834
Boyd Gaming Corp. <sup>a</sup>	21,743	438,556
Bravo Brio Restaurant Group Inc. <sup>a</sup>	4,074	15,481
Brinker International Inc.	14,796	732,846
Buffalo Wild Wings Inc. <sup>a</sup>	4,445	686,308
Caesars Entertainment Corp. <sup>a,b</sup>	11,349	96,466
Canterbury Park Holding Corp.	598	6,219
Carnival Corp.	114,065	5,938,224
Carrols Restaurant Group Inc. <sup>a</sup>	9,028	137,677
Century Casinos Inc. <sup>a</sup>	5,542	45,611
Chanticleer Holdings Inc. <sup>a</sup>	8,056	3,301
Cheesecake Factory Inc. (The)	12,017	719,578
Chipotle Mexican Grill Inc. <sup>a</sup>	7,592	2,864,613
Choice Hotels International Inc.	9,498	532,363
Churchill Downs Inc.	3,037	456,917
Chuy's Holdings Inc. <sup>a</sup>	4,617	149,822
ClubCorp Holdings Inc.	17,022	244,266
Cracker Barrel Old Country Store Inc.	7,359	1,228,806
Darden Restaurants Inc.	34,494	2,508,404
Dave & Buster's Entertainment Inc. <sup>a</sup>	10,001	563,056
Del Frisco's Restaurant Group Inc. <sup>a</sup>	6,476	110,092
Del Taco Restaurants Inc. <sup>a</sup>	7,101	100,266
Denny's Corp. <sup>a</sup>	21,278	272,997
DineEquity Inc.	4,627	356,279
Diversified Restaurant Holdings Inc. <sup>a</sup>	3,293	4,610
Domino's Pizza Inc.	12,993	2,069,005
Dover Downs Gaming & Entertainment Inc. <sup>a</sup>	4,612	4,750
Dover Motorsports Inc.	4,652	10,700
Dunkin' Brands Group Inc.	24,315	1,275,079
El Pollo Loco Holdings Inc. <sup>a,b</sup>	5,218	64,181
Eldorado Resorts Inc. <sup>a,b</sup>	5,688	96,412
Empire Resorts Inc. <sup>a,b</sup>	635	14,446
Extended Stay America Inc.	26,570	429,105

For





### Schedule of Investments (Unaudited) (Continued)

#### iSHARES® CORE S&P TOTAL U.S. STOCK MARKET ETF December 31, 2016

Security	Shares	Value	Security	Shares	Value
Famous Dave's of America Inc. <sup>a</sup>	1,805	\$ 8,935	Papa John's International Inc. <sup>b</sup>	7,437	\$ 636,458
Fiesta Restaurant Group Inc. <sup>a</sup>	9,329	278,471	Papa Murphy's Holdings Inc. <sup>a,b</sup>	10,340	43,635
Flanigan's Enterprises Inc.	198	4,910	Peak Resorts Inc.	3,081	17,100
Fogo De Chao Inc. <sup>a</sup>	1,585	22,745	Penn National Gaming Inc. <sup>a</sup>	19,657	271,070
Full House Resorts Inc. <sup>a</sup>	4,630	11,112	Pinnacle Entertainment Inc. <sup>a,b</sup>	16,547	239,931
Gaming Partners International Corp.	825	9,743	Planet Fitness Inc. Class A	13,044	262,184
Golden Entertainment Inc.	2,381	28,834	Popeyes Louisiana Kitchen Inc. <sup>a</sup>	5,676	343,284
Good Times Restaurants Inc. <sup>a,b</sup>	3,070	9,671	Potbelly Corp. <sup>a,b</sup>	6,561	84,637
Habit Restaurants Inc. (The) <sup>a</sup>	3,065	52,871	Rave Restaurant Group Inc. <sup>a,b</sup>	2,196	4,128
Hilton Worldwide Holdings Inc.	153,519	4,175,717	RCI Hospitality Holdings Inc.	2,579	44,101
Hyatt Hotels Corp. Class A <sup>a</sup>	11,128	614,933	Red Lion Hotels Corp. <sup>a,b</sup>	5,129	42,827
Ignite Restaurant Group Inc. <sup>a,b</sup>	2,203	1,190	Red Robin Gourmet Burgers Inc. <sup>a</sup>	3,339	188,320
ILG Inc.	29,523	536,433	Red Rock Resorts Inc. Class A	7,362	170,725
International Speedway Corp. Class A	6,394	235,299	Royal Caribbean Cruises Ltd.	44,838	3,678,510
Intrawest Resorts Holdings Inc. <sup>a</sup>	4,041	72,132	Ruby Tuesday Inc. <sup>a</sup>	16,476	53,217
Isle of Capri Casinos Inc. <sup>a</sup>	6,473	159,818	Ruth's Hospitality Group Inc.	9,170	167,811
J Alexander's Holdings Inc. <sup>a</sup>	4,144	44,548	Scientific Games Corp. Class A <sup>a</sup>	12,944	181,216
Jack in the Box Inc.	8,911	994,824	SeaWorld Entertainment Inc. <sup>b</sup>	17,349	328,417
Jamba Inc. <sup>a,b</sup>	4,625	47,638	Shake Shack Inc. Class A <sup>a,b</sup>	3,316	118,680
Kona Grill Inc. <sup>a,b</sup>	2,595	32,567	Six Flags Entertainment Corp.	22,648	1,357,974
La Quinta Holdings Inc. <sup>a</sup>	22,317	317,125	Sonic Corp.	12,897	341,899
Las Vegas Sands Corp.	95,026	5,075,339	Speedway Motorsports Inc.	2,751	59,614
Lindblad Expeditions Holdings Inc. <sup>a</sup>	4,827	45,615	Starbucks Corp.	389,692	21,635,700
Luby's Inc. <sup>a</sup>	5,514	23,600	Texas Roadhouse Inc.	16,789	809,901
Marcus Corp. (The)	4,930	155,295	Town Sports International Holdings Inc. <sup>a</sup>	7,231	18,078
Marriott International Inc./MD Class A	82,901	6,854,255	Vail Resorts Inc.	10,412	1,679,560
Marriott Vacations Worldwide Corp.	6,748	572,568	Wendy's Co. (The)	56,696	766,530
McDonald's Corp.	219,776	26,751,135	Wingstop Inc.	4,826	142,801
MGM Resorts International <sup>a,b</sup>	130,621	3,765,803	Wyndham Worldwide Corp.	29,541	2,256,046
Monarch Casino & Resort Inc. <sup>a</sup>	2,645	68,188	Wynn Resorts Ltd.	21,686	1,876,056
Nathan's Famous Inc. <sup>a</sup>	709	46,014	Yum! Brands Inc.	93,630	5,929,588
Nevada Gold & Casinos Inc. <sup>a</sup>	4,035	7,465	Zoe's Kitchen Inc. <sup>a,b</sup>	4,979	119,446
Noodles & Co. <sup>a</sup>	5,204	21,336			123,959,156
Norwegian Cruise Line Holdings Ltd. <sup>a,b</sup>	43,276	1,840,528	<b>HOUSEHOLD DURABLES — 0.56%</b>		
ONE Group Hospitality Inc. (The) <sup>a</sup>	4,199	9,322	Bassett Furniture Industries Inc.	5,719	173,858
Panera Bread Co. Class A <sup>a,b</sup>	5,756	1,180,498	Beazer Homes USA Inc. <sup>a</sup>	7,097	94,390
			CalAtlantic Group Inc.	19,769	672,344
			Cavco Industries Inc. <sup>a</sup>	2,295	229,156
			Century Communities Inc. <sup>a</sup>	4,021	84,441
			Comstock Holding Companies Inc. <sup>a</sup>	285	513



### Schedule of Investments (Unaudited) (Continued)

#### *ISHARES® CORE S&P TOTAL U.S. STOCK MARKET ETF* December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
CSS Industries Inc.	2,365	\$ 64,021	Tempur Sealy International Inc. <sup>a,b</sup>	13,926	\$ 950,867
CTI Industries Corp. <sup>a</sup>	230	1,438	Toll Brothers Inc. <sup>a</sup>	40,763	1,263,653
Dixie Group Inc. (The) <sup>a</sup>	4,094	14,738	TopBuild Corp. <sup>a</sup>	10,433	371,415
DR Horton Inc.	91,808	2,509,113	TRI Pointe Group Inc. <sup>a</sup>	39,251	450,601
Emerson Radio Corp. <sup>a</sup>	4,988	5,237	Tupperware Brands Corp.	13,156	692,269
Ethan Allen Interiors Inc. <sup>b</sup>	7,095	261,451	Turtle Beach Corp. <sup>a</sup>	4,726	6,191
Flexsteel Industries Inc.	13	802	UCP Inc. Class A <sup>a</sup>	2,260	27,233
Garmin Ltd.	29,803	1,445,147	Universal Electronics Inc. <sup>a</sup>	2,288	147,690
GoPro Inc. Class A <sup>a,b</sup>	26,380	229,770	Vuzix Corp. <sup>a,b</sup>	3,311	22,515
Green Brick Partners Inc. <sup>a</sup>	7,178	72,139	WCI Communities Inc. <sup>a</sup>	4,908	115,093
Harman International Industries Inc.	18,956	2,107,149	Whirlpool Corp.	19,920	3,620,858
Helen of Troy Ltd. <sup>a</sup>	7,336	619,525	William Lyon Homes Class A <sup>a,b</sup>	4,925	93,723
Hocker Furniture Corp.	3,157	119,808	ZAGG Inc. <sup>a</sup>	7,495	53,215
Hovnanian Enterprises Inc. Class A <sup>a,b</sup>	32,725	89,339			35,435,050
Installed Building Products Inc. <sup>a</sup>	4,614	190,558	<b>HOUSEHOLD PRODUCTS — 1.52%</b>		
iRobot Corp. <sup>a,b</sup>	7,474	436,855	Central Garden & Pet Co. <sup>a,b</sup>	2,600	86,034
KB Home	22,373	353,717	Central Garden & Pet Co. Class A <sup>a</sup>	6,540	202,086
La-Z-Boy Inc.	12,967	402,625	Church & Dwight Co. Inc.	69,452	3,069,084
Leggett & Platt Inc.	35,186	1,719,892	Clorox Co. (The)	34,202	4,104,924
Lennar Corp. Class A	51,357	2,204,756	Colgate-Palmolive Co.	235,696	15,423,946
Lennar Corp. Class B	2,553	88,079	Energizer Holdings Inc.	16,608	740,883
LGI Homes Inc. <sup>a,b</sup>	4,329	124,372	HRG Group Inc. <sup>a</sup>	31,924	496,738
Libbey Inc.	5,574	108,470	Kimberly-Clark Corp.	94,351	10,767,336
Lifetime Brands Inc.	2,751	48,830	Ocean Bio-Chem Inc.	728	2,737
Live Ventures Inc. <sup>a</sup>	631	15,157	Oil-Dri Corp. of America	1,593	60,869
M/I Homes Inc. <sup>a</sup>	6,594	166,037	Orchids Paper Products Co.	2,434	63,722
MDC Holdings Inc.	11,135	285,724	Procter & Gamble Co. (The)	710,492	59,738,167
Meritage Homes Corp. <sup>a</sup>	9,710	337,908	Spectrum Brands Holdings Inc.	5,424	663,518
Mohawk Industries Inc. <sup>a</sup>	16,914	3,377,388	WD-40 Co.	2,566	299,965
NACCO Industries Inc. Class A	14	1,268			95,720,009
New Home Co. Inc. (The) <sup>a</sup>	3,299	38,631	<b>INDEPENDENT POWER AND RENEWABLE</b>		
Newell Brands Inc.	130,097	5,808,831	<b>ELECTRICITY PRODUCERS — 0.09%</b>		
Nova Lifestyle Inc. <sup>a</sup>	4,996	9,642	AES Corp./VA	174,108	2,023,135
NVR Inc. <sup>a</sup>	809	1,350,221	American DG Energy Inc. <sup>a</sup>	7,417	2,077
P&F Industries Inc. Class A	689	5,698	Calpine Corp. <sup>a</sup>	85,331	975,333
PulteGroup Inc.	83,469	1,534,160	Dynegy Inc. <sup>a,b</sup>	21,611	182,829
Skyline Corp. <sup>a</sup>	2,559	39,562	NRG Energy Inc.	70,811	868,143
Stanley Furniture Co. Inc.	4,650	4,186	NRG Yield Inc. Class A	9,168	140,820
Taylor Morrison Home Corp. Class A <sup>a</sup>	8,971	172,781	NRG Yield Inc. Class C	16,453	259,957
			Ormat Technologies Inc.	9,388	503,385



### Schedule of Investments (Unaudited) (Continued)

#### *ISHARES® CORE S&P TOTAL U.S. STOCK MARKET ETF* December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Pattern Energy Group Inc.	16,587	\$ 314,987
TerraForm Global Inc. Class A	12,917	51,022
TerraForm Power Inc.	19,863	254,445
U.S. Geothermal Inc. <sup>a,b</sup>	5,243	21,444
Vivint Solar Inc. <sup>a,b</sup>	5,127	13,074
		<u>5,610,651</u>
<b>INDUSTRIAL CONGLOMERATES — 2.12%</b>		
3M Co.	160,426	28,647,271
Carlisle Companies Inc.	17,043	1,879,672
General Electric Co.	2,348,142	74,201,287
Honeywell International Inc.	203,166	23,536,781
Raven Industries Inc.	9,764	246,053
Roper Technologies Inc.	26,795	4,905,629
		<u>133,416,693</u>
<b>INSURANCE — 3.05%</b>		
1347 Property Insurance Holdings Inc. <sup>a</sup>	1,670	13,026
Aflac Inc.	110,272	7,674,931
Alleghany Corp. <sup>a</sup>	3,106	1,888,821
Allied World Assurance Co. Holdings AG	24,438	1,312,565
Alistate Corp. (The)	101,038	7,488,937
American Equity Investment Life Holding Co.	10,757	242,463
American Financial Group Inc./OH	19,265	1,697,632
American International Group Inc.	261,319	17,066,744
American National Insurance Co.	2,444	304,547
AMERISAFE Inc.	5,413	337,501
AmTrust Financial Services Inc.	26,354	721,573
Aon PLC	70,268	7,836,990
Arch Capital Group Ltd. <sup>a,b</sup>	32,729	2,824,185
Argo Group International Holdings Ltd.	9,076	598,108
Arthur J Gallagher & Co.	46,657	2,424,298
Aspen Insurance Holdings Ltd.	15,022	826,210
Assurant Inc.	16,785	1,558,655
Assured Guaranty Ltd.	36,617	1,383,024
Atlantic American Corp.	749	3,071
Atlas Financial Holdings Inc. <sup>a</sup>	2,624	47,363
Axis Capital Holdings Ltd.	25,371	1,655,965
Baldwin & Lyons Inc. Class A	175	4,603

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Baldwin & Lyons Inc. Class B	2,315	\$ 58,338
Blue Capital Reinsurance Holdings Ltd.	1,717	31,679
Brown & Brown Inc.	30,244	1,356,746
Chubb Ltd.	124,619	16,464,662
Cincinnati Financial Corp.	39,299	2,976,899
Citizens Inc./TX <sup>a,b</sup>	12,180	119,608
CNA Financial Corp.	7,213	299,340
CNO Financial Group Inc.	41,242	789,784
Conifer Holdings Inc. <sup>a</sup>	833	6,789
Crawford & Co. Class A	4,751	44,992
Crawford & Co. Class B	3,138	39,413
Donegal Group Inc. Class A	2,181	38,124
eHealth Inc. <sup>a</sup>	4,686	49,906
EMC Insurance Group Inc.	2,270	68,123
Employers Holdings Inc.	5,314	210,434
Endurance Specialty Holdings Ltd.	17,324	1,600,738
Enstar Group Ltd. <sup>a</sup>	3,095	611,882
Erie Indemnity Co. Class A	6,472	727,776
Everest Re Group Ltd.	9,504	2,056,666
FBL Financial Group Inc. Class A	14	1,094
Federated National Holding Co.	3,237	60,500
Fidelity & Guaranty Life <sup>b</sup>	2,698	63,943
First Acceptance Corp. <sup>a</sup>	4,954	5,152
First American Financial Corp.	29,420	1,077,655
FNF Group	71,895	2,441,554
Genworth Financial Inc. Class A <sup>a</sup>	90,080	343,205
Global Indemnity Ltd. <sup>a</sup>	2,364	90,328
Greenlight Capital Re Ltd. Class A <sup>a</sup>	8,017	182,788
Hallmark Financial Services Inc. <sup>a</sup>	4,056	47,171
Hanover Insurance Group Inc. (The)	11,849	1,078,377
Hartford Financial Services Group Inc. (The)	103,455	4,929,631
HCI Group Inc.	2,144	84,645
Health Insurance Innovations Inc. <sup>a,b</sup>	2,291	40,894
Heritage Insurance Holdings Inc.	6,703	105,036
Horace Mann Educators Corp.	10,523	450,384
Independence Holding Co.	2,182	42,658



### Schedule of Investments (Unaudited) (Continued)

#### *ISHARES® CORE S&P TOTAL U.S. STOCK MARKET ETF* December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Infinity Property & Casualty Corp.	2,490	\$ 218,871	Unico American Corp. <sup>a</sup>	619	\$ 6,654
investors Title Co.	321	50,776	United Fire Group Inc.	5,340	262,568
James River Group Holdings Ltd.	4,208	174,842	United Insurance Holdings Corp.	4,435	67,146
Kemper Corp.	12,871	570,185	Universal Insurance Holdings Inc.	7,802	221,577
Kingstone Companies Inc.	1,675	23,031	Unum Group	63,599	2,793,904
Lincoln National Corp.	61,944	4,105,029	Validus Holdings Ltd.	22,593	1,242,841
Loews Corp.	74,041	3,467,340	White Mountains Insurance Group Ltd.	1,497	1,251,567
Maiden Holdings Ltd.	14,308	249,675	Willis Towers Watson PLC	35,062	4,287,381
Markel Corp. <sup>a,b</sup>	3,921	3,546,544	WMIH Corp. <sup>a,b</sup>	26,739	41,445
Marsh & McLennan Companies Inc.	137,531	9,295,720	WR Berkley Corp.	26,449	1,759,123
MBIA Inc. <sup>a,b</sup>	35,109	375,666	XL Group Ltd.	75,002	2,794,575
Mercury General Corp.	954	57,440			191,372,119
MetLife Inc.	292,500	15,762,825	<b>INTERNET &amp; DIRECT MARKETING</b>		
National General Holdings Corp.	15,313	382,672	<b>RETAIL — 1.96%</b>		
National Security Group Inc. (The)	249	4,447	1-800-Flowers.com Inc. Class A <sup>a</sup>	4,232	45,282
National Western Life Group Inc.	423	131,468	Amazon.com Inc. <sup>a</sup>	104,564	78,409,407
Navigators Group Inc. (The)	4,528	533,172	Blue Nile Inc.	2,750	111,732
Old Republic International Corp.	66,524	1,263,956	CafePress Inc. <sup>a</sup>	2,197	6,459
OneBeacon Insurance Group Ltd. Class A	6,462	103,715	Duluth Holdings Inc. <sup>a,b</sup>	2,047	51,994
Patriot National Inc. <sup>a,b</sup>	2,533	11,778	Etsy Inc. <sup>a</sup>	18,767	221,075
Primerica Inc. <sup>b</sup>	10,229	707,335	EVINE Live Inc. <sup>a</sup>	11,989	17,983
Principal Financial Group Inc.	71,531	4,138,784	Expedia Inc.	32,217	3,649,542
ProAssurance Corp.	14,398	809,168	FTD Companies Inc. <sup>a,b</sup>	4,864	115,958
Progressive Corp. (The)	156,338	5,549,999	Gaia Inc. <sup>a,b</sup>	4,766	41,226
Prudential Financial Inc.	114,997	11,966,588	Groupon Inc. <sup>a,b</sup>	111,980	371,774
Reinsurance Group of America Inc.	17,256	2,171,322	HSN Inc.	8,140	279,202
RenaissanceRe Holdings Ltd.	7,067	962,667	JRjr33 Inc. <sup>a</sup>	3,215	2,411
RLI Corp.	10,709	676,059	Lands' End Inc. <sup>a,b</sup>	4,651	70,463
Safety Insurance Group Inc.	2,690	198,253	Liberty Expedia Holdings Inc. Class A <sup>a</sup>	15,759	625,159
Selective Insurance Group Inc.	8,536	367,475	Liberty Interactive Corp. QVC Group Series A <sup>a</sup>	112,373	2,245,213
State Auto Financial Corp.	4,137	110,913	Liberty TripAdvisor Holdings Inc. Class A <sup>a</sup>	18,715	281,661
State National Companies Inc.	8,114	112,460	Liberty Ventures Series A <sup>a,b</sup>	18,733	690,686
Stewart Information Services Corp.	4,245	195,610	Netflix Inc. <sup>a</sup>	113,398	14,038,672
Third Point Reinsurance Ltd. <sup>a</sup>	16,339	188,715	NutriSystem Inc.	7,483	259,286
Torchmark Corp.	29,676	2,188,902	Overstock.com Inc. <sup>a,b</sup>	4,227	73,972
Travelers Companies Inc. (The)	76,782	9,399,652	PetMed Express Inc.	31	715
Trupanion Inc. <sup>a,b</sup>	4,005	62,158	Priceline Group Inc. (The) <sup>a</sup>	13,011	19,074,907
			Shutterfly Inc. <sup>a,b</sup>	9,401	471,742





### Schedule of Investments (Unaudited) (Continued)

#### iSHARES® CORE S&P TOTAL U.S. STOCK MARKET ETF December 31, 2016

Security	Shares	Value	Security	Shares	Value
TripAdvisor Inc. <sup>a</sup>	30,048	\$ 1,393,326	Great Elm Capital Group Inc. <sup>a</sup>	5,204	\$ 19,515
U.S. Auto Parts Network Inc. <sup>a</sup>	4,608	16,220	GrubHub Inc. <sup>a,b</sup>	23,760	893,851
Wayfair Inc. Class A <sup>a,b</sup>	7,112	249,276	GTT Communications Inc. <sup>a,b</sup>	7,227	207,776
		122,815,343	Hortonworks Inc. <sup>a,b</sup>	9,905	82,311
<b>INTERNET SOFTWARE &amp; SERVICES — 3.77%</b>			IAC/InterActiveCorp	20,302	1,315,367
2U Inc. <sup>a</sup>	9,232	278,345	Instructure Inc. <sup>a,b</sup>	1,814	35,464
Actua Corp. <sup>a,b</sup>	9,758	136,612	Internap Corp. <sup>a</sup>	14,721	22,670
Akamai Technologies Inc. <sup>a</sup>	46,474	3,098,886	IntraLinks Holdings Inc. <sup>a</sup>	10,433	141,054
Alarm.com Holdings Inc. <sup>a</sup>	2,165	60,252	Inuvo Inc. <sup>a</sup>	5,813	9,708
Alphabet Inc. Class A <sup>a</sup>	78,451	62,168,495	iPass Inc. <sup>a</sup>	14,532	23,978
Alphabet Inc. Class C <sup>a</sup>	78,861	60,866,497	Issuer Direct Corp.	318	2,862
Amber Road Inc. <sup>a</sup>	3,187	28,938	IZEA Inc. <sup>a,b</sup>	2,030	9,155
Angie's List Inc. <sup>a,b</sup>	11,640	95,797	j2 Global Inc.	14,181	1,160,006
Appfolio Inc. <sup>a</sup>	2,588	61,724	Leaf Group Ltd. <sup>a</sup>	3,316	21,720
ARI Network Services Inc. <sup>a</sup>	3,233	17,491	Limelight Networks Inc. <sup>a</sup>	17,147	43,210
Autobyte Inc. <sup>a</sup>	1,637	22,018	Liquidity Services Inc. <sup>a</sup>	6,937	67,636
Bankrate Inc. <sup>a</sup>	14,860	164,203	LivePerson Inc. <sup>a</sup>	12,555	94,790
Bazaarvoice Inc. <sup>a</sup>	17,161	83,231	LogMeIn Inc.	6,808	657,312
Benefitfocus Inc. <sup>a,b</sup>	3,213	95,426	Marchex Inc. Class B <sup>a</sup>	7,428	19,684
Blucora Inc. <sup>a</sup>	10,604	156,409	Marin Software Inc. <sup>a</sup>	7,068	16,610
Box Inc. Class A <sup>a</sup>	12,355	171,240	Match Group Inc. <sup>a,b</sup>	10,391	177,686
Brightcove Inc. <sup>a</sup>	9,008	72,514	MaxPoint Interactive Inc. <sup>a,b</sup>	517	3,102
BroadVision Inc. <sup>a</sup>	885	4,115	MeetMe Inc. <sup>a</sup>	10,648	52,495
Carbonite Inc. <sup>a</sup>	4,954	81,246	Net Element Inc. <sup>a,b</sup>	518	399
Care.com Inc. <sup>a</sup>	3,315	28,410	New Relic Inc. <sup>a,b</sup>	5,519	155,912
ChannelAdvisor Corp. <sup>a</sup>	6,477	92,945	NIC Inc.	15,610	373,079
comScore Inc. <sup>a</sup>	12,249	386,823	Numerex Corp. Class A <sup>a</sup>	3,357	24,842
Cornerstone OnDemand Inc. <sup>a</sup>	12,820	542,414	Nutanix Inc. Class A <sup>a,b</sup>	5,038	133,809
CoStar Group Inc. <sup>a,b</sup>	9,114	1,717,898	Onvia Inc. <sup>a,b</sup>	2,199	9,786
Determine Inc. <sup>a</sup>	2,257	4,175	Pandora Media Inc. <sup>a,b</sup>	66,517	867,382
DHI Group Inc. <sup>a</sup>	10,693	66,831	Q2 Holdings Inc. <sup>a,b</sup>	5,779	166,724
EarthLink Holdings Corp.	27,003	152,297	QuinStreet Inc. <sup>a</sup>	9,540	35,870
eBay Inc. <sup>a</sup>	275,025	8,165,492	Qumu Corp. <sup>a</sup>	3,074	7,316
eGain Corp. <sup>a</sup>	4,875	10,238	Quotient Technology Inc. <sup>a,b</sup>	16,378	176,064
Endurance International Group Holdings Inc. <sup>a</sup>	16,545	153,869	RealNetworks Inc. <sup>a</sup>	6,744	32,776
Envestnet Inc. <sup>a</sup>	10,002	352,570	Reis Inc.	2,442	54,335
Facebook Inc. Class A <sup>a</sup>	620,379	71,374,604	Remark Media Inc. <sup>a,b</sup>	4,133	16,201
Five9 Inc. <sup>a</sup>	7,160	101,600	RetailMeNot Inc. <sup>a</sup>	9,765	90,815
FunctionX Inc. <sup>a</sup>	50	121	Rightside Group Ltd. <sup>a</sup>	2,749	22,734
Glowpoint Inc. <sup>a,b</sup>	4,185	1,113	Rocket Fuel Inc. <sup>a,b</sup>	7,614	13,020
GoDaddy Inc. Class A <sup>a,b</sup>	11,446	400,038	Sajan Inc. <sup>a,b</sup>	1,682	6,308
Gogo Inc. <sup>a,b</sup>	12,416	114,476	SharpSpring Inc. <sup>a</sup>	1,751	9,228
			Shutterstock Inc. <sup>a</sup>	5,012	238,170



### Schedule of Investments (Unaudited) (Continued)

#### *ISHARES® CORE S&P TOTAL U.S. STOCK MARKET ETF* December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Spark Networks Inc. <sup>a</sup>	7,112	\$ 5,973	Computer Task Group Inc.	4,178	\$ 17,589
SPS Commerce Inc. <sup>a</sup>	4,606	321,913	Convergys Corp.	25,251	620,165
Stamps.com Inc. <sup>a,b</sup>	4,756	545,275	CoreLogic Inc./U.S. <sup>a</sup>	23,697	872,761
Support.com Inc. <sup>a</sup>	16,465	14,160	CSG Systems International Inc.	8,241	398,864
Synacor Inc. <sup>a</sup>	7,138	22,128	CSP Inc.	681	7,205
TechTarget Inc. <sup>a</sup>	4,749	40,509	CSRA Inc.	36,501	1,162,192
Travelzoo Inc. <sup>a</sup>	2,155	20,257	Datalink Corp. <sup>a</sup>	5,617	63,247
Tremor Video Inc. <sup>a</sup>	8,961	22,313	DST Systems Inc.	8,057	863,308
TrueCar Inc. <sup>a,b</sup>	15,494	193,675	Edgewater Technology Inc. <sup>a</sup>	3,059	22,943
Twilio Inc. Class A <sup>a,b</sup>	6,573	189,631	EPAM Systems Inc. <sup>a</sup>	11,437	735,513
Twitter Inc. <sup>a,b</sup>	157,020	2,559,426	Euronet Worldwide Inc. <sup>a</sup>	12,954	938,258
VeriSign Inc. <sup>a,b</sup>	25,106	1,909,813	Everi Holdings Inc. <sup>a</sup>	17,420	37,801
Web.com Group Inc. <sup>a</sup>	13,061	276,240	EVERTEC Inc.	16,871	299,460
WebMD Health Corp. <sup>a,b</sup>	10,027	497,038	ExlService Holdings Inc. <sup>a</sup>	9,091	458,550
Xactly Corp. <sup>a</sup>	2,164	23,804	Fidelity National Information Services Inc.	86,848	6,569,183
XO Group Inc. <sup>a</sup>	6,456	125,569	First Data Corp. Class A <sup>a,b</sup>	48,258	684,781
Yahoo! Inc. <sup>a</sup>	233,391	9,025,230	Fiserv Inc. <sup>a</sup>	57,504	6,111,525
Yelp Inc. <sup>a,b</sup>	15,061	574,276	FleetCor Technologies Inc. <sup>a</sup>	25,572	3,618,949
YuMe Inc. <sup>a</sup>	4,857	17,388	Forrester Research Inc.	2,544	109,265
Zillow Group Inc. Class A <sup>a,b</sup>	11,971	436,343	Gartner Inc. <sup>a</sup>	21,918	2,215,252
Zillow Group Inc. Class C <sup>a,b</sup>	27,326	996,579	Genpact Ltd. <sup>a</sup>	34,864	848,590
		236,659,625	Global Payments Inc.	40,988	2,844,977
<b>IT SERVICES — 3.56%</b>			Hackett Group Inc. (The)	6,647	117,386
Accenture PLC Class A	165,722	19,411,018	Information Services Group Inc. <sup>a</sup>	8,116	29,542
Acxiom Corp. <sup>a</sup>	20,244	542,539	Innodata Inc. <sup>a</sup>	7,145	17,505
ALJ Regional Holdings Inc. <sup>a,b</sup>	3,338	14,654	International Business Machines Corp.	229,912	38,163,093
Alliance Data Systems Corp.	15,041	3,436,868	Jack Henry & Associates Inc.	20,517	1,821,499
Automatic Data Processing Inc.	121,409	12,478,417	JetPay Corp. <sup>a,b</sup>	2,300	5,175
Black Knight Financial Services Inc. Class A <sup>a,b</sup>	4,772	180,382	Leidos Holdings Inc.	37,515	1,918,517
Blackhawk Network Holdings Inc. <sup>a</sup>	14,764	556,234	Lionbridge Technologies Inc. <sup>a</sup>	15,414	89,401
Booz Allen Hamilton Holding Corp.	37,743	1,361,390	ManTech International Corp./VA Class A	6,570	277,583
Broadridge Financial Solutions Inc.	31,318	2,076,383	MasterCard Inc. Class A	252,711	26,092,411
CACI International Inc. Class A <sup>a</sup>	6,642	825,601	Mattersight Corp. <sup>a</sup>	4,118	15,237
Cardtronics PLC Class A <sup>a</sup>	11,806	644,253	MAXIMUS Inc.	17,087	953,284
Cartesian Inc. <sup>a</sup>	1,655	1,505	ModusLink Global Solutions Inc. <sup>a</sup>	12,208	17,824
Caas Information Systems Inc.	2,431	178,849	MoneyGram International Inc. <sup>a</sup>	7,567	89,366
CIBER Inc. <sup>a</sup>	19,020	12,017	NCI Inc. Class A	1,819	25,375
Cognizant Technology Solutions Corp. Class A <sup>a</sup>	163,260	9,147,458	NeuStar Inc. Class A <sup>a</sup>	4,411	147,327
Computer Sciences Corp.	36,645	2,177,446	Paychex Inc.	86,728	5,280,001
			Payment Data Systems Inc. <sup>a</sup>	908	1,680



### Schedule of Investments (Unaudited) (Continued)

#### *ISHARES® CORE S&P TOTAL U.S. STOCK MARKET ETF* December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>
PayPal Holdings Inc. <sup>a</sup>	300,305	\$ 11,853,038
Perficient Inc. <sup>a</sup>	9,533	166,732
PFSweb Inc. <sup>a</sup>	4,049	34,417
Planet Payment Inc. <sup>a</sup>	11,570	47,206
PRGX Global Inc. <sup>a</sup>	6,645	39,206
Sabre Corp.	54,053	1,348,622
Science Applications International Corp.	10,581	897,269
ServiceSource International Inc. <sup>a</sup>	14,955	84,944
Square Inc. <sup>a,b</sup>	8,258	112,557
StaiTek Inc. <sup>a</sup>	3,107	26,254
Sykes Enterprises Inc. <sup>a</sup>	9,977	287,936
Syntel Inc.	8,122	160,734
Sysorex Global Holdings Corp. <sup>a,b</sup>	8,176	1,995
TeleTech Holdings Inc.	4,613	140,697
Teradata Corp. <sup>a,b</sup>	34,448	935,952
Total System Services Inc.	44,413	2,177,569
Travelport Worldwide Ltd.	30,117	424,650
Unisys Corp. <sup>a,b</sup>	12,940	193,453
Vantiv Inc. Class A <sup>a</sup>	41,385	2,467,374
Virtusa Corp. <sup>a</sup>	7,211	181,140
Visa Inc. Class A	496,225	38,715,474
Western Union Co. (The)	131,037	2,846,124
WEX Inc. <sup>a</sup>	10,062	1,122,919
WidePoint Corp. <sup>a</sup>	20,412	16,123
Xerox Corp.	222,800	1,945,044
		<u>223,835,027</u>
<b>LEISURE PRODUCTS — 0.15%</b>		
American Outdoor Brands Corp. <sup>a</sup>	14,439	304,374
Arctic Cat Inc.	3,259	48,950
Black Diamond Inc. <sup>a</sup>	6,600	35,310
Brunswick Corp./DE	24,110	1,314,959
Callaway Golf Co.	24,761	271,380
Escalade Inc.	2,453	32,380
Hasbro Inc.	29,586	2,301,495
JAKKS Pacific Inc. <sup>a,b</sup>	4,250	21,887
Johnson Outdoors Inc. Class A	1,755	69,656
Malibu Boats Inc. Class A <sup>a</sup>	4,836	92,271
Marine Products Corp.	1,322	18,336
Mattel Inc.	92,692	2,553,665
MCBC Holdings Inc.	1,784	26,011
Nautilus Inc. <sup>a,b</sup>	7,435	137,547

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Polaris Industries Inc. <sup>b</sup>	15,594	\$ 1,284,790
Sturm Ruger & Co. Inc. <sup>b</sup>	5,048	266,030
Summer Infant Inc. <sup>a</sup>	3,145	6,416
Vista Outdoor Inc. <sup>a</sup>	16,402	605,234
		<u>9,390,691</u>
<b>LIFE SCIENCES TOOLS &amp; SERVICES — 0.66%</b>		
Accelerate Diagnostics Inc. <sup>a,b</sup>	1,553	32,225
Agilent Technologies Inc.	86,663	3,948,366
Albany Molecular Research Inc. <sup>a,b</sup>	8,539	160,192
Bio-Rad Laboratories Inc. Class A <sup>a</sup>	5,455	994,337
Bio-Techne Corp.	10,340	1,063,262
Bioanalytical Systems Inc. <sup>a</sup>	1,759	1,337
Bruker Corp.	29,289	620,341
Cambrex Corp. <sup>a</sup>	9,371	505,565
Charles River Laboratories International Inc. <sup>a</sup>	13,260	1,010,279
ChromaDex Corp. <sup>a</sup>	4,565	15,110
CombiMatrix Corp. <sup>a,b</sup>	8,019	21,250
Enzo Biochem Inc. <sup>a</sup>	10,624	73,731
Fluidigm Corp. <sup>a,b</sup>	6,899	50,225
Harvard Bioscience Inc. <sup>a</sup>	30,250	92,263
Illumina Inc. <sup>a</sup>	39,087	5,004,699
INC Research Holdings Inc. <sup>a</sup>	14,019	737,399
Luminex Corp. <sup>a</sup>	8,492	171,793
Mettler-Toledo International Inc. <sup>a,b</sup>	6,645	2,781,331
NanoString Technologies Inc. <sup>a</sup>	3,115	69,465
NeoGenomics Inc. <sup>a,b</sup>	14,893	127,633
Pacific Biosciences of California Inc. <sup>a,b</sup>	27,321	103,820
PAREXEL International Corp. <sup>a</sup>	14,285	938,810
PerkinElmer Inc.	28,691	1,496,236
PRA Health Sciences Inc. <sup>a,b</sup>	10,273	566,248
pSivida Corp. <sup>a</sup>	8,012	13,701
Quintiles IMS Holdings Inc. <sup>a</sup>	34,620	2,632,851
Thermo Fisher Scientific Inc.	104,355	14,724,491
Transgenomic Inc. <sup>a</sup>	4,222	1,140
VWR Corp. <sup>a,b</sup>	24,215	606,101
WaferGen Bio-systems Inc. <sup>a</sup>	1,402	6,926
Waters Corp. <sup>a</sup>	20,662	2,776,766
		<u>41,347,893</u>



### Schedule of Investments (Unaudited) (Continued)

#### iSHARES® CORE S&P TOTAL U.S. STOCK MARKET ETF December 31, 2016

Security	Shares	Value	Security	Shares	Value
<b>MACHINERY — 1.88%</b>			Global Brass & Copper Holdings Inc.	47	\$ 1,612
Actuant Corp. Class A	15,426	\$ 400,305	Gorman-Rupp Co. (The)	4,938	152,831
AGCO Corp.	20,215	1,169,640	Graco Inc.	14,634	1,215,939
Alamo Group Inc.	1,707	129,903	Graham Corp.	2,589	57,346
Albany International Corp. Class A	7,433	344,148	Greenbrier Companies Inc. (The)	7,079	294,132
Allison Transmission Holdings Inc.	44,771	1,508,335	Hardinge Inc.	3,312	36,697
Altra Industrial Motion Corp.	7,085	261,436	Harsco Corp.	21,168	287,885
American Railcar Industries Inc.	2,379	107,745	Hillenbrand Inc.	16,856	646,428
ARC Group Worldwide Inc. <sup>a</sup>	2,182	9,601	Hurco Companies Inc.	1,825	60,407
Art's-Way Manufacturing Co. Inc. <sup>a</sup>	304	1,034	Hyster-Yale Materials Handling Inc.	2,483	158,341
Astec Industries Inc.	4,897	330,352	IDEX Corp.	19,479	1,754,279
Barnes Group Inc.	13,141	623,146	Illinois Tool Works Inc.	85,532	10,474,249
Blue Bird Corp. <sup>a</sup>	1,800	27,810	Ingersoll-Rand PLC	69,698	5,230,138
Briggs & Stratton Corp.	11,596	258,127	ITT Inc.	23,601	910,291
Caterpillar Inc.	155,667	14,436,558	Jason Industries Inc. <sup>a</sup>	4,690	8,442
Chart Industries Inc. <sup>a</sup>	7,984	287,584	John Bean Technologies Corp.	7,141	613,769
Chicago Rivet & Machine Co.	125	5,200	Joy Global Inc.	26,354	737,912
CIRCOR International Inc.	4,606	298,837	Kadant Inc.	2,835	173,502
CLARCOR Inc.	12,751	1,051,575	Kennametal Inc.	21,551	673,684
Colfax Corp. <sup>a</sup>	26,584	955,163	Key Technology Inc. <sup>a</sup>	1,624	18,936
Columbus McKinnon Corp./NY	5,117	138,364	LB Foster Co. Class A	2,586	35,170
Commercial Vehicle Group Inc. <sup>a</sup>	7,089	39,202	Lincoln Electric Holdings Inc.	16,779	1,286,446
Crane Co.	12,823	924,795	Lindsay Corp. <sup>b</sup>	2,710	202,193
Cummins Inc.	41,741	5,704,742	Liqtech International Inc. <sup>a,b</sup>	7,413	4,744
Deere & Co.	77,808	8,017,336	LS Starrett Co. (The) Class A	1,777	16,526
DMC Global Inc.	3,235	51,275	Lydall Inc. <sup>a</sup>	2,188	135,328
Donaldson Co. Inc.	35,314	1,486,013	Manitex International Inc. <sup>a</sup>	4,140	28,400
Douglas Dynamics Inc.	1,686	56,734	Manitowoc Co. Inc. (The) <sup>a</sup>	36,072	215,711
Dover Corp.	41,343	3,097,831	Manitowoc Foodservice Inc. <sup>a,b</sup>	36,492	705,390
Eastern Co. (The)	1,699	35,509	Meritor Inc. <sup>a</sup>	24,345	302,365
Energy Recovery Inc. <sup>a,b</sup>	4,252	44,008	MFRI Inc. <sup>a</sup>	2,145	17,374
EnPro Industries Inc.	5,609	377,822	Middleby Corp. (The) <sup>a</sup>	15,024	1,935,241
ESCO Technologies Inc.	3,272	185,359	Milacron Holdings Corp. <sup>a,b</sup>	4,163	77,557
ExOne Co. (The) <sup>a,b</sup>	2,597	24,256	Miller Industries Inc./TN	2,754	72,843
Federal Signal Corp.	16,401	256,020	Mueller Industries Inc.	15,118	604,115
Flowserve Corp.	34,403	1,653,064	Mueller Water Products Inc. Class A	43,294	576,243
Fortive Corp.	78,361	4,202,500	Navistar International Corp. <sup>a</sup>	17,273	541,854
Franklin Electric Co. Inc.	9,920	385,888	NN Inc.	7,186	136,893
FreightCar America Inc.	3,174	47,388	Nordson Corp.	14,338	1,606,573
Gencor Industries Inc. <sup>a</sup>	2,176	34,163			





### Schedule of Investments (Unaudited) (Continued)

#### *ISHARES® CORE S&P TOTAL U.S. STOCK MARKET ETF* December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Omega Flex Inc.	1,677	\$ 93,510
Oshkosh Corp.	19,857	1,282,961
PACCAR Inc.	92,557	5,914,392
Parker-Hannifin Corp.	35,901	5,026,140
Pentair PLC	47,423	2,659,008
Proto Labs Inc. <sup>a,b</sup>	6,620	339,937
RBC Bearings Inc. <sup>a</sup>	6,559	608,741
Rexnord Corp. <sup>a</sup>	26,798	524,973
Snap-on Inc.	15,223	2,607,243
SPX Corp. <sup>a</sup>	10,515	249,416
SPX FLOW Inc. <sup>a</sup>	11,572	370,998
Standex International Corp.	3,187	279,978
Stanley Black & Decker Inc.	40,602	4,656,643
Sun Hydraulics Corp.	7,050	281,788
Supreme Industries Inc. Class A	13	204
Taylor Devices Inc. <sup>a</sup>	702	10,670
Tennant Co.	2,817	200,570
Terex Corp.	29,067	916,482
Timken Co. (The)	17,990	714,203
Titan International Inc.	11,986	134,363
Toro Co. (The)	26,697	1,493,697
TriMas Corp. <sup>a</sup>	12,012	282,282
Trinity Industries Inc.	39,834	1,105,792
Twin Disc Inc.	2,531	36,953
Wabash National Corp. <sup>a,b</sup>	17,234	272,642
WABCO Holdings Inc. <sup>a</sup>	14,031	1,489,391
Wabtec Corp./DE	23,984	1,991,152
Watts Water Technologies Inc. Class A	7,342	478,698
Woodward Inc.	14,593	1,007,647
WSI Industries Inc.	1,576	4,807
Xerium Technologies Inc. <sup>a</sup>	2,703	15,191
Xylem Inc./NY	46,884	2,321,696
		118,348,722
<b>MARINE — 0.02%</b>		
Gerco Shipping & Trading Ltd. <sup>a</sup>	6,001	44,287
Kirby Corp. <sup>a,b</sup>	14,315	951,948
Matson Inc.	9,917	350,963
Pangaea Logistics Solutions Ltd. <sup>a</sup>	2,487	8,456
Rand Logistics Inc. <sup>a</sup>	5,609	4,654
		1,360,308

<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>MEDIA — 3.01%</b>		
A H Belo Corp. Class A	5,165	\$ 32,798
AMC Entertainment Holdings Inc. Class A	7,766	261,339
AMC Networks Inc. Class A <sup>a</sup>	16,379	857,277
Ballantyne Strong Inc. <sup>a</sup>	3,246	25,968
Beasley Broadcast Group Inc. Class A	904	5,605
Cable One Inc.	1,081	672,090
CBS Corp. Class A	2,201	142,295
CBS Corp. Class B NVS	104,698	6,660,887
Central European Media Enterprises Ltd. Class A <sup>a,b</sup>	19,729	50,309
Charter Communications Inc. Class A <sup>a</sup>	57,091	16,437,641
Cinedigm Corp. Class A <sup>a</sup>	2,555	3,679
Cinemark Holdings Inc.	27,586	1,058,199
Clear Channel Outdoor Holdings Inc. Class A	9,212	46,521
Comcast Corp. Class A	631,195	43,584,015
Cumulus Media Inc. Class A <sup>a</sup>	5,678	5,792
Daily Journal Corp. <sup>a,b</sup>	181	43,766
Discovery Communications Inc. Class A <sup>a</sup>	35,021	959,926
Discovery Communications Inc. Class C NVS <sup>a</sup>	63,185	1,692,094
DISH Network Corp. Class A <sup>a,b</sup>	59,707	3,458,826
Emmis Communications Corp. Class A <sup>a</sup>	2,255	7,396
Entercom Communications Corp. Class A	6,599	100,965
Entravision Communications Corp. Class A	14,778	103,446
EW Scripps Co. (The) Class A <sup>a</sup>	14,009	270,794
Gannett Co. Inc.	31,051	301,505
Global Eagle Entertainment Inc. <sup>a,b</sup>	12,277	79,309
Gray Television Inc. <sup>a</sup>	17,390	188,681
Harte-Hanks Inc.	12,287	18,553
Hemisphere Media Group Inc. <sup>a,b</sup>	2,611	29,243
Insignia Systems Inc. <sup>a</sup>	3,143	7,512



### Schedule of Investments (Unaudited) (Continued)

#### iSHARES® CORE S&P TOTAL U.S. STOCK MARKET ETF December 31, 2016

Security	Shares	Value	Security	Shares	Value
Interpublic Group of Companies Inc. (The)	106,176	\$2,485,580	News Corp. Class B	33,616	\$ 396,669
John Wiley & Sons Inc. Class A	12,530	682,885	Nexstar Broadcasting Group Inc. Class A <sup>b</sup>	8,147	515,705
Lee Enterprises Inc. <sup>a</sup>	14,702	42,636	NTN Buzztime Inc. <sup>a</sup>	331	2,813
Liberty Broadband Corp. Class A <sup>a</sup>	6,782	491,424	Omnicom Group Inc.	62,973	5,359,632
Liberty Broadband Corp. Class C <sup>a,b</sup>	19,901	1,474,067	Radio One Inc. Class A <sup>a</sup>	233	664
Liberty Global PLC Series A <sup>a,b</sup>	75,721	2,316,305	Radio One Inc. Class D <sup>a</sup>	7,657	22,205
Liberty Global PLC Series C NVS <sup>a</sup>	167,838	4,984,789	Reading International Inc. Class A <sup>a</sup>	4,606	76,460
Liberty Global PLC LiLAC Class A <sup>a</sup>	13,770	302,389	Regal Entertainment Group Class A	26,528	546,477
Liberty Global PLC LiLAC Class C <sup>a,b</sup>	26,197	554,590	Saga Communications Inc. Class A	1,583	79,625
Liberty Media Corp.-Liberty Braves Class C <sup>a</sup>	6,291	129,532	Salem Media Group Inc. Class A	3,235	20,219
Liberty Media Corp.-Liberty Media Class A <sup>a</sup>	4,067	127,500	Scholastic Corp.	7,144	339,269
Liberty Media Corp.-Liberty Media Class C <sup>a</sup>	11,779	369,036	Scripps Networks Interactive Inc. Class A	25,091	1,790,745
Liberty Media Corp.-Liberty SiriusXM Class A <sup>a</sup>	19,272	665,269	Sinclair Broadcast Group Inc. Class A	17,933	598,066
Liberty Media Corp.-Liberty SiriusXM Class C <sup>a</sup>	52,969	1,796,708	Sirius XM Holdings Inc. <sup>b</sup>	457,926	2,037,771
Lions Gate Entertainment Corp. Class A <sup>b</sup>	12,898	346,956	Spanish Broadcasting System Inc. <sup>a</sup>	673	2,053
Lions Gate Entertainment Corp. Class B <sup>a,b</sup>	30,490	748,225	SPAR Group Inc. <sup>a</sup>	1,787	1,787
Live Nation Entertainment Inc. <sup>a</sup>	38,712	1,029,739	TEGNA Inc.	57,999	1,240,599
Loral Space & Communications Inc. <sup>a</sup>	13	534	Time Inc.	30,220	539,427
Madison Square Garden Co. (The) <sup>a</sup>	4,482	768,708	Time Warner Inc.	203,098	19,605,050
McClatchy Co. (The) Class A <sup>a</sup>	1,769	23,315	Townsquare Media Inc. Class A <sup>a</sup>	2,619	27,264
Media General Inc. <sup>a</sup>	25,211	474,723	Tribune Media Co.	20,491	716,775
Meredith Corp.	8,664	512,476	tronc Inc.	2,345	32,525
MSG Networks Inc. Class A <sup>a</sup>	12,989	279,263	Twenty-First Century Fox Inc. Class A	286,817	8,042,349
National CineMedia Inc.	17,005	250,484	Twenty-First Century Fox Inc. Class B	126,445	3,445,626
New Media Investment Group Inc.	10,116	161,755	Viacom Inc. Class A	2,839	109,301
New York Times Co. (The) Class A	32,081	426,677	Viacom Inc. Class B NVS	87,787	3,081,324
News Corp. Class A	111,248	1,274,902	Walt Disney Co. (The)	388,411	40,480,194
			World Wrestling Entertainment Inc. Class A	9,101	167,458
			Xcel Brands Inc. <sup>a</sup>	315	1,386
					189,106,336

For persons



### Schedule of Investments (Unaudited) (Continued)

#### *ISHARES® CORE S&P TOTAL U.S. STOCK MARKET ETF* December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>METALS &amp; MINING — 0.48%</b>		
AK Steel Holding Corp. <sup>a,b</sup>	86,322	\$ 881,348
Alcoa Corp.	40,936	1,149,483
Allgheny Technologies Inc. <sup>b</sup>	29,758	474,045
Arnpco-Pittsburgh Corp.	2,373	39,748
Carpenter Technology Corp.	12,533	453,319
Century Aluminum Co. <sup>a,b</sup>	15,703	134,418
Cliffs Natural Resources Inc. <sup>a,b</sup>	54,586	459,068
Coeur Mining Inc. <sup>a</sup>	43,696	397,197
Commercial Metals Co. <sup>b</sup>	30,150	656,667
Compass Minerals International Inc.	10,202	799,327
Comstock Mining Inc. <sup>a</sup>	33,441	8,795
Freeport-McMoRan Inc. <sup>a</sup>	332,228	4,382,087
Friedman Industries Inc.	2,182	14,532
General Moly Inc. <sup>a</sup>	26,705	6,679
Gerber Scientific Inc. Escrow <sup>a</sup>	664	7
Gold Resource Corp.	14,741	64,123
Golden Minerals Co. <sup>a,b</sup>	25,284	14,667
Handy & Harman Ltd. <sup>a</sup>	675	17,246
Haynes International Inc.	3,144	135,161
Hecla Mining Co.	103,256	541,061
Kaiser Aluminum Corp.	5,638	438,016
Materion Corp.	8,073	319,691
McEwen Mining Inc. <sup>b</sup>	45,829	133,362
Newmont Mining Corp.	139,697	4,759,477
Nucor Corp.	85,489	5,088,305
Olympic Steel Inc.	2,466	59,751
Paramount Gold Nevada Corp. <sup>a</sup>	1,831	3,259
Pershing Gold Corp. <sup>a,b</sup>	4,803	15,706
Real Industry Inc. <sup>a</sup>	7,167	43,719
Reliance Steel & Aluminum Co.	19,895	1,582,448
Royal Gold Inc.	19,193	1,215,876
Ryerson Holding Corp. <sup>a,b</sup>	4,174	55,723
Schnitzer Steel Industries Inc. Class A	7,187	184,706
Solitario Exploration & Royalty Corp. <sup>a</sup>	9,580	6,097
Steel Dynamics Inc.	64,032	2,278,259
Stillwater Mining Co. <sup>a</sup>	31,725	511,090
SunCoke Energy Inc.	17,113	194,061
Synalloy Corp.	2,541	27,824

<i>Security</i>	<i>Shares</i>	<i>Value</i>
TimkenSteel Corp. <sup>a</sup>	9,955	\$ 154,103
U.S. Antimony Corp. <sup>a</sup>	18,966	4,760
U.S. Steel Corp.	47,101	1,554,804
Universal Stainless & Alloy Products Inc. <sup>a</sup>	2,180	29,452
Worthington Industries Inc.	12,152	576,491
		29,865,958
<b>MORTGAGE REAL ESTATE INVESTMENT — 0.24%</b>		
AG Mortgage Investment Trust Inc.	6,547	112,019
AGNC Investment Corp.	87,272	1,582,241
Altisource Residential Corp.	14,585	161,018
Annaly Capital Management Inc.	255,079	2,543,138
Anworth Mortgage Asset Corp.	24,609	127,228
Apollo Commercial Real Estate Finance Inc.	20,314	337,619
Arbor Realty Trust Inc. <sup>b</sup>	10,715	79,934
Ares Commercial Real Estate Corp.	7,426	101,959
ARMOUR Residential REIT Inc.	10,119	219,481
Blackstone Mortgage Trust Inc. Class A <sup>b</sup>	26,975	811,138
Capstead Mortgage Corp.	24,748	252,182
Cherry Hill Mortgage Investment Corp.	1,805	32,833
Chimera Investment Corp.	51,203	871,475
CIM Commercial Trust Corp.	4,244	65,570
Colony Capital Inc. <sup>b</sup>	30,155	610,639
CYS Investments Inc.	40,097	309,950
Drive Shack Inc.	17,481	65,729
Dynex Capital Inc.	12,458	84,964
Ellington Residential Mortgage REIT	1,827	23,769
Five Oaks Investment Corp.	3,896	19,363
Great Ajax Corp.	4,606	61,122
Hannon Armstrong Sustainable Infrastructure Capital Inc.	10,223	194,135
Invesco Mortgage Capital Inc.	31,038	453,155
Ladder Capital Corp.	13,947	191,353
Manhattan Bridge Capital Inc.	879	6,680
MFA Financial Inc.	138,323	1,055,404
MTGE Investment Corp.	12,242	192,199



### Schedule of Investments (Unaudited) (Continued)

#### *ISHARES® CORE S&P TOTAL U.S. STOCK MARKET ETF* December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>
New Residential Investment Corp.	65,475	\$ 1,029,267
New York Mortgage Trust Inc.	28,784	189,974
Orchid Island Capital Inc.	5,564	60,258
Owens Realty Mortgage Inc. <sup>b</sup>	2,506	46,411
PennyMac Mortgage Investment Trust <sup>c</sup>	15,837	259,252
Redwood Trust Inc.	20,490	311,653
Resource Capital Corp. <sup>b</sup>	8,991	74,895
Starwood Property Trust Inc.	69,559	1,526,820
Sutherland Asset Management Corp.	1,973	26,537
Two Harbors Investment Corp.	94,465	823,735
Western Asset Mortgage Capital Corp.	11,219	112,975
		<u>15,028,074</u>

#### **MULTI-UTILITIES — 0.96%**

Ameren Corp.	66,441	3,485,495
Avista Corp.	16,737	669,313
Black Hills Corp.	13,879	851,338
CenterPoint Energy Inc.	115,550	2,847,152
CMS Energy Corp.	73,626	3,064,314
Consolidated Edison Inc.	82,474	6,076,684
Dominion Resources Inc./VA	167,316	12,814,733
DTE Energy Co.	49,641	4,890,135
MDU Resources Group Inc.	51,609	1,484,791
NiSource Inc.	85,015	1,882,232
NorthWestern Corp.	12,574	715,083
Public Service Enterprise Group Inc.	137,102	6,016,036
SCANA Corp.	37,506	2,748,440
Sempra Energy	66,124	6,654,719
Unitil Corp.	3,224	146,176
Vectren Corp.	21,982	1,146,361
WEC Energy Group Inc.	85,243	4,999,502
		<u>60,492,504</u>

#### **MULTILINE RETAIL — 0.48%**

Big Lots Inc.	11,960	600,512
Bon-Ton Stores Inc. (The) <sup>a</sup>	4,192	6,162
Dillard's Inc. Class A	7,418	465,034
Dollar General Corp.	68,736	5,091,276
Dollar Tree Inc. <sup>a</sup>	62,993	4,861,800
Fred's Inc. Class A	9,177	170,325

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Gordmans Stores Inc. <sup>a,b</sup>	3,119	\$ 2,137
JC Penney Co. Inc. <sup>a,b</sup>	81,201	674,780
Kohl's Corp.	46,151	2,278,936
Macy's Inc.	78,067	2,795,579
Nordstrom Inc.	32,375	1,551,734
Ollie's Bargain Outlet Holdings Inc. <sup>a</sup>	12,377	352,126
Sears Holdings Corp. <sup>a,b</sup>	14,489	134,603
Target Corp.	149,301	10,784,011
Tuesday Morning Corp. <sup>a</sup>	12,010	64,854
		<u>29,833,869</u>

#### **OIL, GAS & CONSUMABLE FUELS — 5.78%**

Abraxas Petroleum Corp. <sup>a</sup>	86,610	222,588
Adams Resources & Energy Inc.	606	24,028
Aemetis Inc. <sup>a,b</sup>	3,272	4,548
Alon USA Energy Inc.	8,517	96,923
Amyris Inc. <sup>a,b</sup>	152,447	111,286
Anadarko Petroleum Corp.	146,952	10,246,963
Antero Resources Corp. <sup>a,b</sup>	34,237	809,705
Apache Corp.	99,530	6,317,169
Approach Resources Inc. <sup>a</sup>	29,958	100,359
Arch Coal Inc. Class A <sup>a</sup>	8,888	693,708
Barnwell Industries Inc. <sup>a</sup>	747	1,225
Bill Barrett Corp. <sup>a</sup>	16,094	112,497
Bonanza Creek Energy Inc. <sup>a,b</sup>	56,024	57,144
Cabot Oil & Gas Corp.	120,484	2,814,506
California Resources Corp. <sup>a,b</sup>	12,988	276,515
Callon Petroleum Co. <sup>a,b</sup>	51,513	791,755
Camber Energy Inc. <sup>a</sup>	16,967	21,039
Carrizo Oil & Gas Inc. <sup>a</sup>	16,838	628,899
Centennial Resource Development Inc./DE Class A <sup>a,b</sup>	17,251	340,190
Centrus Energy Corp. <sup>a</sup>	1,828	11,663
Cheniere Energy Inc. <sup>a,b</sup>	60,658	2,513,061
Chesapeake Energy Corp. <sup>a</sup>	188,366	1,322,329
Chevron Corp.	499,087	58,742,540
Cimarex Energy Co.	24,773	3,366,651
Clayton Williams Energy Inc. <sup>a,b</sup>	2,647	315,681
Clean Energy Fuels Corp. <sup>a</sup>	31,750	90,805
Cloud Peak Energy Inc. <sup>a</sup>	17,855	100,167
Cobalt International Energy Inc. <sup>a</sup>	13,238	16,150
Comstock Resources Inc. <sup>a,b</sup>	12,674	124,839



### Schedule of Investments (Unaudited) (Continued)

*ISHARES® CORE S&P TOTAL U.S. STOCK MARKET ETF*  
December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Concho Resources Inc. <sup>a,b</sup>	38,317	\$ 5,080,834	Newfield Exploration Co. <sup>a</sup>	49,482	\$ 2,004,021
ConocoPhillips	323,181	16,204,295	Noble Energy Inc.	112,462	4,280,304
CONSOL Energy Inc. <sup>b</sup>	50,083	913,013	Northern Oil and Gas Inc. <sup>a,b</sup>	673	1,851
Conitango Oil & Gas Co. <sup>a</sup>	22,767	212,644	Oasis Petroleum Inc. <sup>a</sup>	64,340	974,108
Continental Resources Inc./OK <sup>a,b</sup>	24,346	1,254,793	Occidental Petroleum Corp.	200,479	14,280,119
CVR Energy Inc.	197	5,002	ONEOK Inc.	57,554	3,304,175
Delek U.S. Holdings Inc.	16,615	399,923	Overseas Shipholding Group Inc. Series A	1,987	7,610
Denbury Resources Inc. <sup>a</sup>	97,736	359,668	Pacific Ethanol Inc. <sup>a</sup>	15,443	146,709
Devon Energy Corp.	136,750	6,245,373	Panhandle Oil and Gas Inc. Class A	14,572	343,171
Diamondback Energy Inc. <sup>a</sup>	23,759	2,401,085	Par Pacific Holdings Inc. <sup>a</sup>	8,912	129,580
Earthstone Energy Inc. <sup>a</sup>	8,939	122,822	Parsley Energy Inc. Class A <sup>a</sup>	43,443	1,530,931
Eclipse Resources Corp. <sup>a</sup>	44,619	119,133	PBF Energy Inc.	23,207	647,011
Energen Corp.	25,280	1,457,898	PDC Energy Inc. <sup>a</sup>	17,369	1,260,642
EOG Resources Inc.	152,997	15,467,997	PEDEVCO Corp. <sup>a,b</sup>	8,224	952
EP Energy Corp. Class A <sup>a,b</sup>	21,610	141,546	PetroQuest Energy Inc. <sup>a</sup>	24,791	82,058
EQT Corp.	45,157	2,953,268	Phillips 66	116,745	10,087,935
Erin Energy Corp. <sup>a,b</sup>	49,005	149,465	Pioneer Natural Resources Co.	44,739	8,056,152
Evolution Petroleum Corp.	37,144	371,440	PrimeEnergy Corp. <sup>a</sup>	174	9,396
EXCO Resources Inc. <sup>a</sup>	34,701	30,318	QEP Resources Inc.	60,241	1,109,037
Extraction Oil & Gas Inc. <sup>a</sup>	13,894	278,436	Range Resources Corp.	49,273	1,693,020
Exxon Mobil Corp.	1,097,812	99,088,511	Renewable Energy Group Inc. <sup>a,b</sup>	19,839	192,438
Gastar Exploration Inc. <sup>a</sup>	95,088	147,386	Resolute Energy Corp. <sup>a,b</sup>	4,307	177,405
Gener8 Maritime Inc. <sup>a</sup>	31,898	142,903	REX American Resources Corp. <sup>a</sup>	2,848	281,240
Gevo Inc. <sup>a,b</sup>	63,371	10,963	Rex Energy Corp. <sup>a</sup>	71,500	33,691
Green Plains Inc.	16,814	468,270	Rice Energy Inc. <sup>a</sup>	25,596	546,475
Guilport Energy Corp. <sup>a</sup>	41,449	896,956	Ring Energy Inc. <sup>a,b</sup>	26,157	339,779
Halcon Resources Corp. <sup>a,b</sup>	11,817	110,371	RSP Permian Inc. <sup>a,b</sup>	28,654	1,278,541
Hallador Energy Co.	4,775	43,405	SandRidge Energy Inc. <sup>a</sup>	7,566	178,179
Harvest Natural Resources Inc. <sup>a</sup>	22,018	136,071	SemGroup Corp. Class A	16,008	668,334
Hess Corp.	69,965	4,358,120	SM Energy Co.	27,449	946,442
HollyFrontier Corp.	41,590	1,362,488	Southwestern Energy Co. <sup>a</sup>	121,856	1,318,482
Houston American Energy Corp. <sup>a</sup>	10,423	1,855	Spectra Energy Corp.	187,063	7,686,419
International Seaways Inc. <sup>a</sup>	15,011	210,754	Synergy Resources Corp. <sup>a,b</sup>	54,071	481,773
Isramco Inc. <sup>a</sup>	145	18,024	Targa Resources Corp.	48,034	2,693,266
Jones Energy Inc. Class A <sup>a,b</sup>	29,326	146,630	Tesoro Corp.	28,953	2,531,940
Kinder Morgan Inc./DE	504,460	10,447,367	Torchlight Energy Resources Inc. <sup>a,b</sup>	58,543	69,081
Kosmos Energy Ltd. <sup>a,b</sup>	43,851	307,396	TransAtlantic Petroleum Ltd. <sup>a</sup>	48,179	53,479
Laredo Petroleum Inc. <sup>a</sup>	43,231	611,286	Triangle Petroleum Corp. <sup>a,b</sup>	247,140	58,325
Magellan Petroleum Corp. <sup>a</sup>	12,645	142,256	U.S. Energy Corp. Wyoming <sup>a</sup>	658	842
Marathon Oil Corp.	222,262	3,847,355			
Marathon Petroleum Corp.	138,604	6,978,711			
Matador Resources Co. <sup>a,b</sup>	27,255	702,089			
Murphy Oil Corp.	40,108	1,248,562			



### Schedule of Investments (Unaudited) (Continued)

#### *ISHARES® CORE S&P TOTAL U.S. STOCK MARKET ETF* December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Uranium Energy Corp. <sup>a</sup>	109,043	\$ 122,128
Uranium Resources Inc. <sup>a,b</sup>	577	791
VAALCO Energy Inc. <sup>a</sup>	103,096	107,220
Valero Energy Corp.	118,603	8,102,957
Vertex Energy Inc. <sup>a,b</sup>	4,601	6,027
W&T Offshore Inc. <sup>a</sup>	953	2,640
Western Refining Inc.	21,635	818,885
Westmoreland Coal Co. <sup>a</sup>	4,645	82,077
Whiting Petroleum Corp. <sup>a</sup>	69,716	837,986
Williams Companies Inc. (The)	179,242	5,581,596
World Fuel Services Corp.	18,843	865,082
WPX Energy Inc. <sup>a</sup>	91,150	1,328,056
Yuma Energy Inc. <sup>a</sup>	729	2,479
Zion Oil & Gas Inc. <sup>a</sup>	65,525	89,769
		<u>363,304,221</u>

#### **PAPER & FOREST PRODUCTS — 0.06%**

Boise Cascade Co. <sup>a</sup>	9,965	224,213
Clearwater Paper Corp. <sup>a</sup>	4,765	312,346
Deltic Timber Corp.	2,663	205,237
Dorntar Corp.	15,846	618,469
KapStone Paper and Packaging Corp.	23,679	522,122
Louisiana-Pacific Corp. <sup>a</sup>	37,643	712,582
Mercer International Inc.	11,469	122,145
Neeenah Paper Inc.	4,630	394,476
PH Glatfelter Co.	11,509	274,950
Rentech Inc. <sup>a,b</sup>	4,506	11,175
Resolute Forest Products Inc. <sup>a</sup>	31,623	169,183
Schweitzer-Mauduit International Inc.	7,982	363,420
		<u>3,930,318</u>

#### **PERSONAL PRODUCTS — 0.17%**

Avon Products Inc.	115,867	583,970
CCA Industries Inc. <sup>a</sup>	2,196	5,710
Coty Inc. Class A	116,362	2,130,588
Cyanotech Corp. <sup>a</sup>	812	3,492
DS Healthcare Group Inc. <sup>a</sup>	2,605	1,719
Edgewell Personal Care Co. <sup>a</sup>	15,467	1,128,936
Estee Lauder Companies Inc. (The) Class A	58,568	4,479,866
Female Health Co. (The) <sup>a,b</sup>	5,689	5,177
Herbalife Ltd. <sup>a,b</sup>	20,058	965,592

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Inter Parfums Inc.	4,697	\$ 153,827
Lifevantage Corp. <sup>a,b</sup>	4,023	32,787
Mannatech Inc.	256	5,197
Medifast Inc.	2,462	102,493
MYOS RENS Technology Inc. <sup>a,b</sup>	307	362
Natural Alternatives International Inc. <sup>a</sup>	880	9,944
Natural Health Trends Corp. <sup>b</sup>	2,166	53,825
Nature's Sunshine Products Inc.	2,404	36,060
Nu Skin Enterprises Inc. Class A	14,845	709,294
Nutraceutical International Corp.	2,300	80,385
Reliv International Inc. <sup>a</sup>	258	1,200
Revlon Inc. Class A <sup>a</sup>	2,697	78,618
Synutra International Inc. <sup>a</sup>	4,668	24,974
United-Guardian Inc.	4,468	69,254
USANA Health Sciences Inc. <sup>a,b</sup>	4,365	267,138
		<u>10,930,408</u>

#### **PHARMACEUTICALS — 4.37%**

AcelRx Pharmaceuticals Inc. <sup>a,b</sup>	8,057	20,948
Achaogen Inc. <sup>a</sup>	8,700	113,274
Aclaris Therapeutics Inc. <sup>a,b</sup>	5,160	140,042
Acura Pharmaceuticals Inc. <sup>a,b</sup>	10,515	8,060
Adamis Pharmaceuticals Corp. <sup>a,b</sup>	3,190	10,049
Aerie Pharmaceuticals Inc. <sup>a</sup>	8,238	311,808
Agile Therapeutics Inc. <sup>a,b</sup>	12,020	68,514
Akorn Inc. <sup>a</sup>	26,306	574,260
Alimera Sciences Inc. <sup>a,b</sup>	48,670	52,564
Allergan PLC <sup>a</sup>	99,015	20,794,140
Amphastar Pharmaceuticals Inc. <sup>a,b</sup>	12,326	227,045
Ampio Pharmaceuticals Inc. <sup>a,b</sup>	71,331	64,212
ANI Pharmaceuticals Inc. <sup>a</sup>	2,620	158,824
Apricus Biosciences Inc. <sup>a</sup>	1,280	1,664
Aradigm Corp. <sup>a</sup>	2,675	4,280
Aratana Therapeutics Inc. <sup>a</sup>	12,003	86,182
Assembly Biosciences Inc. <sup>a</sup>	12,217	148,437
Axsome Therapeutics Inc. <sup>a,b</sup>	4,498	30,362
Bio-Path Holdings Inc. <sup>a</sup>	22,803	30,784
BioDelivery Sciences International Inc. <sup>a,b</sup>	31,883	55,795
BioPharmX Corp. <sup>a,b</sup>	2,643	988
Bristol-Myers Squibb Co.	441,977	25,829,136



### Schedule of Investments (Unaudited) (Continued)

#### iSHARES® CORE S&P TOTAL U.S. STOCK MARKET ETF December 31, 2016

Security	Shares	Value	Security	Shares	Value
Catalent Inc. <sup>a</sup>	34,626	\$ 933,517	NovaBay Pharmaceuticals Inc. <sup>a,b</sup>	657	\$ 2,168
Cempra Inc. <sup>a,b</sup>	19,176	53,693	Ocera Therapeutics Inc. <sup>a</sup>	13,155	27,626
Cerecor Inc. <sup>a,b</sup>	1,933	1,702	Ocular Therapeutix Inc. <sup>a,b</sup>	11,577	96,899
Collegium Pharmaceutical Inc. <sup>a,b</sup>	9,075	141,298	Omeros Corp. <sup>a,b</sup>	14,939	148,195
ContraVir Pharmaceuticals Inc. <sup>a,b</sup>	19,117	22,940	Orexigen Therapeutics Inc. <sup>a,b</sup>	2,812	4,893
Concept Therapeutics Inc. <sup>a,b</sup>	11,172	81,109	Pacira Pharmaceuticals Inc./DE <sup>a,b</sup>	9,033	291,766
Corium International Inc. <sup>a</sup>	3,342	13,569	Pain Therapeutics Inc. <sup>a</sup>	10,443	5,955
Cumberland Pharmaceuticals Inc. <sup>a</sup>	3,254	17,897	Paratek Pharmaceuticals Inc. <sup>a</sup>	4,566	70,316
Cymbay Therapeutics Inc. <sup>a,b</sup>	5,002	8,653	Pernix Therapeutics Holdings Inc. <sup>a,b</sup>	17,315	33,591
Depomed Inc. <sup>a,b</sup>	17,526	353,149	Perrigo Co. PLC	38,164	3,176,390
Dermira Inc. <sup>a</sup>	7,574	229,719	Pfizer Inc.	1,607,435	52,209,489
Dipexium Pharmaceuticals Inc. <sup>a,b</sup>	2,194	3,510	Phibro Animal Health Corp. Series A	6,918	202,697
DURECT Corp. <sup>a</sup>	28,709	38,470	Prestige Brands Holdings Inc. <sup>a</sup>	14,501	755,502
Egalet Corp. <sup>a,b</sup>	16,330	124,925	ProPhase Labs Inc. <sup>a</sup>	4,909	9,818
Eli Lilly & Co.	255,879	18,819,900	Pulmatrix Inc. <sup>a,b</sup>	41,626	24,559
Endo International PLC <sup>a</sup>	52,268	860,854	Reata Pharmaceuticals Inc. Series A <sup>a,b</sup>	2,102	45,887
Endocyte Inc. <sup>a</sup>	54,420	138,771	Repros Therapeutics Inc. <sup>a,b</sup>	8,003	10,564
Evoke Pharma Inc. <sup>a,b</sup>	20,012	40,424	Revance Therapeutics Inc. <sup>a,b</sup>	10,483	216,998
EyeGate Pharmaceuticals Inc. <sup>a,b</sup>	635	1,035	Ritter Pharmaceuticals Inc. <sup>a,b</sup>	49,579	134,359
Flex Pharma Inc. <sup>a</sup>	8,211	43,354	SciClone Pharmaceuticals Inc. <sup>a</sup>	11,911	128,639
Heska Corp. <sup>a</sup>	3	215	SCYNEXIS Inc. <sup>a,b</sup>	24,917	79,485
Horizon Pharma PLC <sup>a,b</sup>	46,342	749,814	Sonoma Pharmaceuticals Inc. <sup>a</sup>	1,549	7,807
Impax Laboratories Inc. <sup>a</sup>	20,459	271,082	Sucampo Pharmaceuticals Inc. Class A <sup>a</sup>	4,111	55,704
Imprimis Pharmaceuticals Inc. <sup>a,b</sup>	17,883	44,708	Supernus Pharmaceuticals Inc. <sup>a</sup>	14,139	357,010
Innoviva Inc. <sup>a,b</sup>	22,282	238,417	Teligent Inc. <sup>a,b</sup>	18,041	119,251
intersect ENT Inc. <sup>a,b</sup>	6,699	81,058	Tetraphase Pharmaceuticals Inc. <sup>a</sup>	29,078	117,184
Intra-Cellular Therapies Inc. <sup>a</sup>	10,587	159,758	TherapeuticsMD Inc. <sup>a,b</sup>	40,760	235,185
Jaguar Animal Health Inc. <sup>a,b</sup>	49,785	35,646	Theravance Biopharma Inc. <sup>a,b</sup>	12,070	384,792
Jazz Pharmaceuticals PLC <sup>a</sup>	16,488	1,797,687	Titan Pharmaceuticals Inc. <sup>a,b</sup>	4,848	19,392
Johnson & Johnson	721,732	83,150,744	VIVUS Inc. <sup>a</sup>	39,394	45,303
Juniper Pharmaceuticals Inc. <sup>a</sup>	6,782	37,979	WaVe Life Sciences Ltd. <sup>a,b</sup>	2,914	76,201
KemPharm Inc. <sup>a</sup>	1,671	4,929	Zoetis Inc.	130,183	6,968,696
Lannett Co. Inc. <sup>a,b</sup>	9,718	214,282	Zogenix Inc. <sup>a,b</sup>	14,300	173,745
Lipocine Inc. <sup>a,b</sup>	22,006	80,982	Zynerba Pharmaceuticals Inc. <sup>a,b</sup>	3,389	52,835
Mallinckrodt PLC <sup>a,b</sup>	28,667	1,428,190			274,497,519
Marinus Pharmaceuticals Inc. <sup>a</sup>	68,811	69,499	<b>PROFESSIONAL SERVICES — 0.42%</b>		
Medicines Co. (The) <sup>a</sup>	21,749	738,161	Acacia Research Corp.	8,453	54,944
Merck & Co. Inc.	732,146	43,101,435	Advisory Board Co. (The) <sup>a</sup>	10,655	354,279
Mylan NV <sup>a</sup>	121,588	4,638,582			
MyoKardia Inc. <sup>a</sup>	4,551	58,935			
Nektar Therapeutics <sup>a</sup>	43,853	538,076			
Neos Therapeutics Inc. <sup>a,b</sup>	18,561	108,582			



### Schedule of Investments (Unaudited) (Continued)

#### iSHARES® CORE S&P TOTAL U.S. STOCK MARKET ETF December 31, 2016

Security	Shares	Value	Security	Shares	Value
Barrett Business Services Inc.	2,153	\$ 138,007	Volt Information Sciences Inc. <sup>a</sup>	2,615	\$ 17,913
CBIZ Inc. <sup>a</sup>	12,897	176,689	WageWorks Inc. <sup>a</sup>	9,582	694,695
CDI Corp.	4,158	30,769	Willdan Group Inc. <sup>a</sup>	2,159	48,772
CEB Inc.	8,917	540,370			26,499,332
CRA International Inc.	2,399	87,803	<b>REAL ESTATE MANAGEMENT &amp; DEVELOPMENT — 0.13%</b>		
DLH Holdings Corp. <sup>a</sup>	819	4,865	Alexander & Baldwin Inc.	12,100	542,927
Dun & Bradstreet Corp. (The)	9,684	1,174,863	Altisource Portfolio Solutions SA <sup>a,b</sup>	3,017	80,222
Equifax Inc.	32,756	3,872,742	American Realty Investors Inc. <sup>a</sup>	779	4,027
Exponent Inc.	6,979	420,834	AV Homes Inc. <sup>a,b</sup>	2,694	42,565
Franklin Covey Co. <sup>a</sup>	4,091	82,434	CBRE Group Inc. Class A <sup>a</sup>	80,840	2,545,652
FTI Consulting Inc. <sup>a,b</sup>	10,670	481,004	CKX Lands Inc. <sup>a</sup>	229	2,439
GEE Group Inc. <sup>a</sup>	802	3,529	Consolidated-Tomoka Land Co.	1,721	91,936
GP Strategies Corp. <sup>a</sup>	4,651	133,019	Forestar Group Inc. <sup>a</sup>	9,046	120,312
Heidrick & Struggles International Inc.	4,722	114,036	FRP Holdings Inc. <sup>a</sup>	1,743	65,711
Hill International Inc. <sup>a</sup>	10,654	46,345	Griffin Industrial Realty Inc.	642	20,371
Hudson Global Inc.	8,016	10,902	HFF Inc. Class A	9,486	286,951
Huron Consulting Group Inc. <sup>a</sup>	5,571	282,171	Howard Hughes Corp. (The) <sup>a</sup>	9,709	1,107,797
ICF International Inc. <sup>a</sup>	4,955	273,516	Income Opportunity Realty Investors Inc. <sup>a</sup>	108	788
IHS Markit Ltd. <sup>a</sup>	87,493	3,098,127	InterGroup Corp. (The) <sup>a</sup>	126	3,402
insperity Inc.	4,483	318,069	Jones Lang LaSalle Inc.	11,083	1,119,826
Kelly Services Inc. Class A	7,590	173,963	JW Mays Inc. <sup>a</sup>	106	4,759
Kforce Inc.	6,723	155,301	Kennedy-Wilson Holdings Inc.	24,791	508,215
Korn/Ferry International	15,019	442,009	Marcus & Millichap Inc. <sup>a,b</sup>	3,273	87,455
Lightbridge Corp. <sup>a,b</sup>	1,643	1,873	Maui Land & Pineapple Co. Inc. <sup>a</sup>	2,135	15,479
ManpowerGroup Inc.	19,079	1,695,551	RE/MAX Holdings Inc. Class A	4,658	260,848
Marathon Patent Group Inc. <sup>a</sup>	3,225	5,547	Realogy Holdings Corp.	37,411	962,585
Mastech Digital Inc. <sup>a</sup>	634	4,318	RMR Group Inc. (The) Class A	1,859	73,431
Mistras Group Inc. <sup>a</sup>	4,313	110,758	St. Joe Co. (The) <sup>a</sup>	10,947	207,993
Navigant Consulting Inc. <sup>a</sup>	12,357	323,506	Stratus Properties Inc. <sup>a,b</sup>	1,725	56,494
Nielsen Holdings PLC	92,427	3,877,313	Tejon Ranch Co. <sup>a</sup>	4,135	105,153
On Assignment Inc. <sup>a</sup>	12,593	556,107	Transcontinental Realty Investors Inc. <sup>a</sup>	269	3,174
Pendrell Corp. <sup>a</sup>	3,642	24,583			8,320,512
RCM Technologies Inc.	2,760	17,554	<b>ROAD &amp; RAIL — 0.85%</b>		
Resources Connection Inc.	9,740	187,495	AMERCO	1,821	673,023
Robert Half International Inc.	34,462	1,681,056	ArcBest Corp.	6,591	182,241
RPX Corp. <sup>a</sup>	14,413	155,660	Avis Budget Group Inc. <sup>a</sup>	25,007	917,257
Spherix Inc. <sup>a</sup>	238	248	Celadon Group Inc. <sup>b</sup>	7,417	53,032
TransUnion <sup>a</sup>	22,523	696,636			
TriNet Group Inc. <sup>a</sup>	11,554	296,013			
TrueBlue Inc. <sup>a</sup>	10,668	262,966			
Verisk Analytics Inc. Class A <sup>a</sup>	41,520	3,370,178			





### Schedule of Investments (Unaudited) (Continued)

#### *ISHARES® CORE S&P TOTAL U.S. STOCK MARKET ETF* December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Covenant Transportation Group Inc. Class A <sup>a</sup>	3,086	\$ 59,683	Broadcom Ltd.	105,124	\$18,582,769
CSX Corp.	248,789	8,938,989	Brooks Automation Inc.	18,961	323,664
Genesee & Wyoming Inc. Class A <sup>a</sup>	14,962	1,038,512	Cabot Microelectronics Corp.	4,782	302,079
Heartland Express Inc.	9,636	196,189	Cavium Inc. <sup>a</sup>	17,498	1,092,575
Hertz Global Holdings Inc. <sup>a,b</sup>	15,020	323,831	CEVA Inc. <sup>a</sup>	5,147	172,682
JB Hunt Transport Services Inc.	23,771	2,307,451	Cirrus Logic Inc. <sup>a</sup>	16,589	937,942
Kansas City Southern	26,605	2,257,434	Cohu Inc.	6,670	92,713
Knight Transportation Inc.	16,295	538,550	Cree Inc. <sup>a,b</sup>	26,901	709,917
Landstar System Inc.	10,770	918,681	CVD Equipment Corp. <sup>a</sup>	1,705	14,799
Marten Transport Ltd.	40	932	Cyberoptics Corp. <sup>a</sup>	2,136	55,750
Norfolk Southern Corp.	76,469	8,264,005	Cypress Semiconductor Corp.	94,883	1,085,462
Old Dominion Freight Line Inc. <sup>a</sup>	17,907	1,536,241	Diodes Inc. <sup>a</sup>	9,987	256,366
PAM Transportation Services Inc. <sup>a</sup>	673	17,485	DSP Group Inc. <sup>a</sup>	26	339
Patriot Transportation Holding Inc. <sup>a</sup>	681	15,867	Entegris Inc. <sup>a</sup>	37,441	670,194
Roadrunner Transportation Systems Inc. <sup>a</sup>	7,977	82,881	Exar Corp. <sup>a</sup>	12,553	135,321
Ryder System Inc.	14,316	1,065,683	First Solar Inc. <sup>a</sup>	20,432	655,663
Saia Inc. <sup>a</sup>	6,663	294,171	FormFactor Inc. <sup>a,b</sup>	19,238	215,466
Swift Transportation Co. <sup>a,b</sup>	22,421	546,176	GigPeak Inc. <sup>a</sup>	17,313	43,629
Union Pacific Corp.	218,450	22,648,896	GSI Technology Inc. <sup>a</sup>	5,011	31,068
Universal Logistics Holdings Inc.	2,251	36,804	Inphi Corp. <sup>a,b</sup>	9,823	438,302
USA Truck Inc. <sup>a</sup>	2,322	20,225	Integrated Device Technology Inc. <sup>a</sup>	35,998	848,113
Werner Enterprises Inc.	12,123	326,715	Intel Corp.	1,259,528	45,683,081
YRC Worldwide Inc. <sup>a</sup>	8,901	118,205	Intermolecular Inc. <sup>a,b</sup>	7,237	6,861
		53,379,159	Intersil Corp. Class A	35,175	784,402
<b>SEMICONDUCTORS &amp; SEMICONDUCTOR</b>			inTEST Corp. <sup>a</sup>	2,234	10,276
<b>EQUIPMENT — 3.21%</b>			IXYS Corp.	6,643	79,052
Acacia Communications Inc. <sup>a,b</sup>	3,840	237,120	KLA-Tencor Corp.	42,361	3,332,963
Adesto Technologies Corp. <sup>a,b</sup>	1,729	3,199	Kopin Corp. <sup>a</sup>	16,428	46,656
Advanced Energy Industries Inc. <sup>a</sup>	7,454	408,107	Kulicke & Soffa Industries Inc. <sup>a</sup>	18,726	298,680
Advanced Micro Devices Inc. <sup>a,b</sup>	206,825	2,345,395	Lam Research Corp.	44,437	4,698,324
Aehr Test Systems <sup>a,b</sup>	4,011	9,667	Lattice Semiconductor Corp. <sup>a</sup>	31,090	228,822
Alpha & Omega Semiconductor Ltd. <sup>a</sup>	27	574	Linear Technology Corp.	65,389	4,077,004
Amkor Technology Inc. <sup>a</sup>	25,334	267,274	MACOM Technology Solutions Holdings Inc. <sup>a,b</sup>	5,025	232,557
Amtech Systems Inc. <sup>a</sup>	2,597	11,037	Marvell Technology Group Ltd.	124,321	1,724,332
Analog Devices Inc.	84,085	6,106,253	Maxim Integrated Products Inc.	80,432	3,102,262
Applied Materials Inc.	284,850	9,192,109	MaxLinear Inc. Class A <sup>a</sup>	14,474	315,533
Applied Micro Circuits Corp. <sup>a</sup>	21,812	179,949	Microchip Technology Inc.	56,853	3,647,120
Axcelis Technologies Inc. <sup>a</sup>	7,448	108,368			
AXT Inc. <sup>a</sup>	9,577	45,970			



### Schedule of Investments (Unaudited) (Continued)

*ISHARES® CORE S&P TOTAL U.S. STOCK MARKET ETF*  
December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Micron Technology Inc. <sup>a</sup>	274,943	\$ 6,026,751	A10 Networks Inc. <sup>a</sup>	10,080	\$ 83,765
Microsemi Corp. <sup>a</sup>	30,159	1,627,681	ACI Worldwide Inc. <sup>a</sup>	31,039	563,358
MKS Instruments Inc.	12,680	753,192	Activision Blizzard Inc.	183,329	6,620,010
Monolithic Power Systems Inc.	7,950	651,343	Adobe Systems Inc. <sup>a</sup>	133,208	13,713,764
MoSys Inc. <sup>a</sup>	16,997	3,911	American Software Inc./GA Class A	7,155	73,911
Nanometrics Inc. <sup>a</sup>	6,529	163,617	ANSYS Inc. <sup>a</sup>	22,921	2,119,963
NeoPhotonics Corp. <sup>a</sup>	7,366	79,626	Aspen Technology Inc. <sup>a</sup>	21,870	1,195,852
NVE Corp.	1,564	111,717	Asure Software Inc. <sup>a</sup>	2,217	18,867
VIDIA Corp.	141,477	15,101,255	Autodesk Inc. <sup>a</sup>	51,729	3,828,463
ON Semiconductor Corp. <sup>a</sup>	108,701	1,387,025	Aware Inc./MA <sup>a</sup>	4,911	29,957
PDF Solutions Inc. <sup>a,b</sup>	7,131	160,804	Barracuda Networks Inc. <sup>a</sup>	5,715	122,472
Photronics Inc. <sup>a</sup>	17,315	195,660	Blackbaud Inc.	12,436	795,904
Pixelworks Inc. <sup>a</sup>	7,125	19,950	Bottomline Technologies de Inc. <sup>a</sup>	9,875	247,072
Power Integrations Inc.	5,754	390,409	BroadSoft Inc. <sup>a</sup>	7,751	319,729
Qorvo Inc. <sup>a,b</sup>	33,907	1,787,916	Bsquare Corp. <sup>a</sup>	2,752	16,099
QUALCOMM Inc.	393,511	25,656,917	CA Inc.	85,058	2,702,293
QuickLogic Corp. <sup>a</sup>	16,880	23,463	Cadence Design Systems Inc. <sup>a</sup>	79,276	1,999,341
Rambus Inc. <sup>a,b</sup>	29,288	403,296	Callidus Software Inc. <sup>a</sup>	15,221	255,713
Rubicon Technology Inc. <sup>a</sup>	6,464	4,001	CDK Global Inc.	41,161	2,456,900
Rudolph Technologies Inc. <sup>a</sup>	8,039	187,711	Citrix Systems Inc. <sup>a</sup>	42,126	3,762,273
Semtech Corp. <sup>a</sup>	17,038	537,549	CommVault Systems Inc. <sup>a</sup>	10,681	549,003
Sevcon Inc. <sup>a</sup>	777	6,628	Copsync Inc. <sup>a,b</sup>	1,766	1,446
Sigma Designs Inc. <sup>a</sup>	9,730	58,380	Covisint Corp. <sup>a</sup>	10,553	20,051
Silicon Laboratories Inc. <sup>a</sup>	10,153	659,945	Datawatch Corp. <sup>a</sup>	2,559	14,074
Skyworks Solutions Inc.	51,198	3,822,443	Dell Technologies Inc. Class V Class V <sup>a</sup>	59,247	3,256,808
SolarEdge Technologies Inc. <sup>a,b</sup>	1,860	23,064	Digimarc Corp. <sup>a,b</sup>	2,414	72,420
SunPower Corp. <sup>a,b</sup>	6,876	45,450	Digital Turbine Inc. <sup>a,b</sup>	14,008	9,455
Sunworks Inc. <sup>a,b</sup>	4,264	8,528	Document Security Systems Inc. <sup>a,b</sup>	6,521	4,343
Synaptics Inc. <sup>a</sup>	9,801	525,138	Ebix Inc. <sup>b</sup>	7,105	405,340
Teradyne Inc.	53,726	1,364,640	Electronic Arts Inc. <sup>a</sup>	80,866	6,369,006
Tessera Holding Corp.	14,215	628,303	Ellie Mae Inc. <sup>a,b</sup>	10,151	849,436
Texas Instruments Inc.	265,737	19,390,829	EnerNOC Inc. <sup>a</sup>	7,488	44,928
Trio-Tech International <sup>a</sup>	311	1,036	Evolving Systems Inc.	2,542	10,422
Ultra Clean Holdings Inc. <sup>a</sup>	9,008	87,378	Exa Corp. <sup>a,b</sup>	2,712	41,656
Ultratech Inc. <sup>a</sup>	7,151	171,481	Fair Isaac Corp.	8,014	955,429
Veeco Instruments Inc. <sup>a</sup>	10,533	307,037	FalconStor Software Inc. <sup>a</sup>	10,071	4,531
Versum Materials Inc. <sup>a</sup>	28,805	808,556	Finjan Holdings Inc. <sup>a,b</sup>	1,785	2,035
Xcerra Corp. <sup>a</sup>	14,522	110,948	FireEye Inc. <sup>a,b</sup>	46,004	547,448
Xilinx Inc.	70,090	4,231,333	FORM Holdings Corp. <sup>a</sup>	3,351	7,138
		201,372,671			
<b>SOFTWARE — 4.33%</b>					
8x8 Inc. <sup>a</sup>	23,616	337,709			



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## Schedule of Investments (Unaudited) (Continued)

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

December 31, 2016

Security	Shares	Value	Security	Shares	Value
Fortinet Inc. <sup>a</sup>	38,681	\$ 1,165,072	Rosetta Stone Inc. <sup>a</sup>	4,705	\$ 41,921
Gigamon Inc. <sup>a</sup>	7,532	343,083	Rubicon Project Inc. (The) <sup>a</sup>	5,577	41,381
GlobalSCAPE Inc.	4,215	17,155	salesforce.com inc. <sup>a</sup>	169,396	11,596,850
Glu Mobile Inc. <sup>a,b</sup>	30,983	60,107	Seachange International Inc. <sup>a</sup>	9,124	20,985
GSE Systems Inc. <sup>a</sup>	3,143	11,000	SecureWorks Corp. Class A <sup>a</sup>	2,578	27,301
Guidance Software Inc. <sup>a</sup>	5,040	35,683	ServiceNow Inc. <sup>a,b</sup>	44,220	3,287,315
Guidewire Software Inc. <sup>a,b</sup>	19,087	941,562	Silver Spring Networks Inc. <sup>a</sup>	9,736	129,586
HubSpot Inc. <sup>a</sup>	8,627	405,469	SITO Mobile Ltd. <sup>a,b</sup>	4,727	17,443
Imperva Inc. <sup>a</sup>	7,424	285,082	Smith Micro Software Inc. <sup>a</sup>	3,163	4,966
Intelligent Systems Corp.	1,594	6,759	Sonic Foundry Inc. <sup>a</sup>	760	3,762
Intuit Inc.	65,685	7,528,158	Splunk Inc. <sup>a,b</sup>	34,802	1,780,122
Jive Software Inc. <sup>a</sup>	12,252	53,296	SS&C Technologies Holdings Inc.	42,165	1,205,919
Majesco <sup>a</sup>	1,716	10,433	Symantec Corp.	166,951	3,988,459
Majesco Entertainment Co.	297	962	Synchronoss Technologies Inc. <sup>a</sup>	10,431	399,507
Mam Software Group Inc. <sup>a</sup>	2,685	16,996	Synopsys Inc. <sup>a</sup>	39,917	2,349,515
Manhattan Associates Inc. <sup>a</sup>	19,271	1,021,941	Tableau Software Inc. Class A <sup>a</sup>	14,520	612,018
Mentor Graphics Corp.	26,717	985,590	Take-Two Interactive Software Inc. <sup>a,b</sup>	22,319	1,100,103
Microsoft Corp.	2,065,815	128,369,744	Tangoe Inc. <sup>a,b</sup>	9,862	77,712
MicroStrategy Inc. Class A <sup>a</sup>	2,499	493,303	Telenav Inc. <sup>a</sup>	7,473	52,685
Mitek Systems Inc. <sup>a</sup>	7,566	46,531	TiVo Corp. <sup>a</sup>	31,182	651,704
MobileIron Inc. <sup>a</sup>	10,497	39,364	Tyler Technologies Inc. <sup>a</sup>	8,916	1,272,937
Mocdel N Inc. <sup>a,b</sup>	5,580	49,383	Ultimate Software Group Inc. (The) <sup>a</sup>	7,534	1,373,825
Monotype Imaging Holdings Inc.	10,575	209,914	Upland Software Inc. <sup>a</sup>	801	7,169
NetSol Technologies Inc. <sup>a</sup>	2,530	13,156	Varonis Systems Inc. <sup>a,b</sup>	4,147	111,140
Nuance Communications Inc. <sup>a</sup>	67,203	1,001,325	VASCO Data Security International Inc. <sup>a,b</sup>	7,588	103,576
NXT-ID Inc. <sup>a,b</sup>	250	687	Verint Systems Inc. <sup>a</sup>	16,632	586,278
Oracle Corp.	797,409	30,660,376	VirnetX Holding Corp. <sup>a,b</sup>	12,529	27,564
Park City Group Inc. <sup>a,b</sup>	3,994	50,724	VMware Inc. Class A <sup>a,b</sup>	19,599	1,543,029
Paycom Software Inc. <sup>a,b</sup>	9,906	450,624	Workday Inc. Class A <sup>a,b</sup>	33,174	2,192,470
Paylocity Holding Corp. <sup>a,b</sup>	5,383	161,544	Workiva Inc. <sup>a</sup>	5,082	69,369
Pegasystems Inc.	9,568	344,448	Zedge Inc. Class B <sup>a</sup>	1,732	5,421
Progress Software Corp.	12,973	414,228	Zendesk Inc. <sup>a,b</sup>	21,955	465,446
Proofpoint Inc. <sup>a,b</sup>	10,612	749,738	Zix Corp. <sup>a</sup>	14,637	72,307
PROS Holdings Inc. <sup>a</sup>	6,635	142,785	Zynga Inc. Class A <sup>a,b</sup>	197,933	508,688
PTC Inc. <sup>a</sup>	29,973	1,386,851			272,055,327
QAD Inc.	244	6,234	<b>SPECIALTY RETAIL — 2.34%</b>		
QAD Inc. Class A	2,445	74,328	Aaron's Inc.	16,997	543,734
Qualys Inc. <sup>a</sup>	6,829	216,138	Abercrombie & Fitch Co. Class A	17,950	215,400
Rapid7 Inc. <sup>a</sup>	2,204	26,823			
RealPage Inc. <sup>a</sup>	14,293	428,790			
Red Hat Inc. <sup>a</sup>	48,178	3,358,007			
RingCentral Inc. Class A <sup>a</sup>	15,295	315,077			



### Schedule of Investments (Unaudited) (Continued)

#### *ISHARES® CORE S&P TOTAL U.S. STOCK MARKET ETF* December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Advance Auto Parts Inc.	19,469	\$3,292,597	Group 1 Automotive Inc.	5,481	\$ 427,189
America's Car-Mart Inc./TX <sup>a</sup>	2,363	103,381	Guess? Inc.	16,873	204,163
American Eagle Outfitters Inc.	53,830	816,601	Haverty Furniture Companies Inc.	5,105	120,989
Appliance Recycling Centers of America Inc. <sup>a</sup>	869	973	hgregg Inc. <sup>a,b</sup>	3,339	4,775
Asbury Automotive Group Inc. <sup>a,b</sup>	5,698	351,567	Hibbett Sports Inc. <sup>a,b</sup>	5,734	213,878
Ascena Retail Group Inc. <sup>a</sup>	44,800	277,312	Home Depot Inc. (The)	322,751	43,274,454
AutoNation Inc. <sup>a</sup>	19,051	926,831	Kirkland's Inc. <sup>a</sup>	4,208	65,266
AutoZone Inc. <sup>a</sup>	7,639	6,033,206	L Brands Inc.	64,132	4,222,451
Barnes & Noble Education Inc. <sup>a</sup>	10,064	115,434	Lithia Motors Inc. Class A	6,605	639,562
Barnes & Noble Inc.	16,353	182,336	Lowe's Companies Inc.	230,875	16,419,830
bebe stores Inc. <sup>a,b</sup>	1,139	5,798	Lumber Liquidators Holdings Inc. <sup>a,b</sup>	7,243	114,005
Bed Bath & Beyond Inc.	41,390	1,682,090	MarineMax Inc. <sup>a</sup>	6,713	129,897
Best Buy Co. Inc.	74,172	3,164,919	Michaels Companies Inc. (The) <sup>a</sup>	26,919	550,494
Big 5 Sporting Goods Corp.	4,879	84,651	Monro Muffler Brake Inc.	8,917	510,052
Boot Barn Holdings Inc. <sup>a,b</sup>	4,022	50,355	Murphy USA Inc. <sup>a</sup>	9,242	568,106
Buckle Inc. (The)	15,488	353,126	New York & Co. Inc. <sup>a</sup>	9,113	20,687
Build-A-Bear Workshop Inc. <sup>a,b</sup>	9,709	133,499	O'Reilly Automotive Inc. <sup>a</sup>	24,586	6,844,988
Burlington Stores Inc. <sup>a</sup>	18,022	1,527,364	Office Depot Inc.	143,736	649,687
Cabela's Inc. <sup>a</sup>	12,550	734,802	Party City Holdco Inc. <sup>a,b</sup>	5,726	81,309
Caiares Inc.	13,166	432,108	Penske Automotive Group Inc.	10,439	541,158
CarMax Inc. <sup>a,b</sup>	51,289	3,302,499	Perfumania Holdings Inc. <sup>a</sup>	2,279	3,305
Cato Corp. (The) Class A	10,562	317,705	Pier 1 Imports Inc.	22,371	191,048
Chico's FAS Inc.	34,946	502,873	Rent-A-Center Inc./TX	14,002	157,523
Children's Place Inc. (The)	3,260	329,097	RH <sup>a</sup>	10,017	307,522
Christopher & Banks Corp. <sup>a</sup>	9,725	22,757	Ross Stores Inc.	101,618	6,666,141
Citi Trends Inc.	4,194	79,015	Sally Beauty Holdings Inc. <sup>a,b</sup>	38,922	1,028,319
Conn's Inc. <sup>a,b</sup>	7,106	89,891	Sears Hometown and Outlet Stores Inc. <sup>a,b</sup>	3,079	14,471
Container Store Group Inc. (The) <sup>a</sup>	4,788	30,404	Select Comfort Corp. <sup>a</sup>	12,510	282,976
CST Brands Inc.	19,956	960,881	Shoe Carnival Inc.	27	728
Destination Maternity Corp.	4,076	21,073	Signet Jewelers Ltd.	19,092	1,799,612
Destination XL Group Inc. <sup>a</sup>	12,013	51,055	Sonic Automotive Inc. Class A	7,536	172,574
Dick's Sporting Goods Inc.	23,695	1,258,204	Sportsman's Warehouse Holdings Inc. <sup>a,b</sup>	7,741	72,688
DSW Inc. Class A	24,484	554,563	Stage Stores Inc.	8,150	35,616
Express Inc. <sup>a</sup>	18,879	203,138	Staples Inc.	171,742	1,554,265
Finish Line Inc. (The) Class A	7,922	149,013	Stein Mart Inc.	44	241
Five Below Inc. <sup>a</sup>	14,443	577,142	Tailored Brands Inc.	12,468	318,557
Foot Locker Inc.	36,684	2,600,529	Tandy Leather Factory Inc. <sup>a</sup>	1,823	14,766
Francesca's Holdings Corp. <sup>a</sup>	11,192	201,792	Tiffany & Co.	29,126	2,255,226
GameStop Corp. Class A	27,233	687,906	Tile Shop Holdings Inc. <sup>a</sup>	7,408	144,826
Gap Inc. (The) <sup>b</sup>	60,696	1,362,018	Tilly's Inc. Class A <sup>a</sup>	3,779	49,845
Genesco Inc. <sup>a,b</sup>	3,837	238,278			
GNC Holdings Inc. Class A	15,163	167,400			



### Schedule of Investments (Unaudited) (Continued)

#### *ISHARES® CORE S&P TOTAL U.S. STOCK MARKET ETF* December 31, 2016

Security	Shares	Value
TJX Companies Inc. (The)	170,900	\$ 12,839,717
Tractor Supply Co.	35,055	2,657,520
Trans World Entertainment Corp. <sup>a</sup>	3,089	10,194
Ulta Salon Cosmetics & Fragrance Inc. <sup>a</sup>	14,776	3,766,993
Urban Outfitters Inc. <sup>a</sup>	22,760	648,205
Vitamin Shoppe Inc. <sup>a,b</sup>	6,786	161,167
West Marine Inc. <sup>a</sup>	4,620	48,371
Williams-Sonoma Inc.	21,899	1,059,693
Winmark Corp.	359	45,288
Zumiez Inc. <sup>a</sup>	2,546	55,630
		<u>146,701,284</u>

#### **TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS — 3.12%**

3D Systems Corp. <sup>a,b</sup>	27,672	367,761
Apple Inc.	1,416,055	164,007,490
AstroNova Inc.	1,666	23,741
Avid Technology Inc. <sup>a,b</sup>	8,011	35,248
Concurrent Computer Corp.	2,158	11,545
CPI Card Group Inc.	4,182	17,355
Cray Inc. <sup>a</sup>	10,480	216,936
Crossroads Systems Inc. <sup>a</sup>	157	669
Diebold Nixdorf Inc.	18,920	475,838
Eastman Kodak Co. <sup>a</sup>	9,944	154,132
Electronics For Imaging Inc. <sup>a</sup>	12,345	541,452
Hewlett Packard Enterprise Co.	445,666	10,312,711
HP Inc.	459,226	6,814,914
Immersion Corp. <sup>a,b</sup>	7,440	79,087
Intevac Inc. <sup>a</sup>	5,612	47,983
ITUS Corp. <sup>a,b</sup>	2,215	11,961
NCR Corp. <sup>a</sup>	32,653	1,324,406
NetApp Inc.	76,216	2,688,138
Nimble Storage Inc. <sup>a</sup>	17,535	138,877
Pure Storage Inc. Class A <sup>a,b</sup>	17,994	203,512
Quantum Corp. <sup>a</sup>	69,337	57,695
Seagate Technology PLC	78,952	3,013,598
Super Micro Computer Inc. <sup>a</sup>	9,684	271,636
TransAct Technologies Inc.	2,304	15,206
USA Technologies Inc. <sup>a,b</sup>	9,543	41,035
Western Digital Corp.	77,668	5,277,541
Xplore Technologies Corp. <sup>a</sup>	2,578	5,208
		<u>196,155,675</u>

Security	Shares	Value
<b>TEXTILES, APPAREL &amp; LUXURY GOODS — 0.70%</b>		
Carter's Inc.	13,104	\$ 1,132,055
Charles & Colvard Ltd. <sup>a</sup>	7,183	7,901
Cherokee Inc. <sup>a</sup>	2,352	24,696
Coach Inc.	76,805	2,689,711
Columbia Sportswear Co.	7,436	433,519
Crocs Inc. <sup>a</sup>	19,442	133,372
Crown Crafts Inc.	2,471	19,150
Culp Inc.	13	483
Deckers Outdoor Corp. <sup>a</sup>	8,180	453,090
Delta Apparel Inc. <sup>a</sup>	1,848	38,309
Differential Brands Group Inc. <sup>a</sup>	239	562
Forward Industries Inc. <sup>a</sup>	3,082	3,791
Fossil Group Inc. <sup>a,b</sup>	11,341	293,278
G-III Apparel Group Ltd. <sup>a</sup>	10,409	307,690
Hanesbrands Inc.	99,977	2,156,504
Iconix Brand Group Inc. <sup>a</sup>	13,815	129,032
Kate Spade & Co. <sup>a</sup>	34,025	635,247
Lakeland Industries Inc. <sup>a</sup>	1,817	18,897
lululemon athletica Inc. <sup>a,b</sup>	28,828	1,873,532
Michael Kors Holdings Ltd. <sup>a</sup>	44,581	1,916,091
Movado Group Inc.	4,606	132,423
Naked Brand Group Inc. <sup>a</sup>	1,601	1,601
NIKE Inc. Class B	354,759	18,032,400
Oxford Industries Inc.	4,238	254,831
Perry Ellis International Inc. <sup>a</sup>	3,063	76,299
PVH Corp.	21,559	1,945,484
Ralph Lauren Corp.	14,979	1,352,903
Rocky Brands Inc.	2,222	25,664
Sequential Brands Group Inc. <sup>a</sup>	7,638	35,746
Skechers U.S.A. Inc. Class A <sup>a,b</sup>	34,733	853,737
Steven Madden Ltd. <sup>a</sup>	14,682	524,881
Superior Uniform Group Inc.	2,281	44,753
Under Armour Inc. Class A <sup>a,b</sup>	48,427	1,406,804
Under Armour Inc. Class C <sup>a</sup>	48,785	1,227,918
Unifi Inc. <sup>a</sup>	4,109	134,077
Vera Bradley Inc. <sup>a,b</sup>	5,182	60,733
VF Corp.	90,374	4,821,453
Vince Holding Corp. <sup>a,b</sup>	5,771	23,373
Wolverine World Wide Inc.	26,869	589,775
		<u>43,811,765</u>



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**Schedule of Investments (Unaudited) (Continued)****iSHARES® CORE S&P TOTAL U.S. STOCK MARKET ETF**

December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>THRIFTS &amp; MORTGAGE FINANCE — 0.24%</b>					
ASB Bancorp. Inc. <sup>a</sup>	817	\$ 23,897	IF Bancorp. Inc.	697	\$ 12,894
Astoria Financial Corp.	24,474	456,440	IMPAC Mortgage Holdings Inc. <sup>a</sup>	2,246	31,489
Atlantic Coast Financial Corp. <sup>a</sup>	4,046	27,513	Jacksonville Bancorp. Inc./IL	232	6,960
Bank Mutual Corp.	11,343	107,191	Kearny Financial Corp./MD	4,915	76,428
BankFinancial Corp.	29	430	Kentucky First Federal Bancorp.	844	7,638
Bear State Financial Inc.	3,208	32,561	Lake Shore Bancorp. Inc.	652	10,602
Beneficial Bancorp. Inc.	20,226	372,158	Lake Sunapee Bank Group	2,303	54,328
Bofl Holding Inc. <sup>a,b</sup>	14,824	423,225	LendingTree Inc. <sup>a,b</sup>	1,956	198,241
Broadway Financial Corp./DE <sup>a,b</sup>	1,649	2,688	Magyar Bancorp. Inc. <sup>a</sup>	714	8,568
BSB Bancorp. Inc./MA <sup>a</sup>	2,345	67,888	Malvern Bancorp. Inc. <sup>a</sup>	1,752	37,055
Capitol Federal Financial Inc.	32,655	537,501	Meridian Bancorp. Inc.	12,948	244,717
Central Federal Corp. <sup>a</sup>	4,996	8,743	Meta Financial Group Inc.	2,048	210,739
Charter Financial Corp./MD	4,163	69,397	MGIC Investment Corp. <sup>a</sup>	90,544	922,643
Citizens Community Bancorp. Inc./WI	799	9,932	MSB Financial Corp./MD <sup>a</sup>	650	9,555
Clifton Bancorp. Inc.	6,441	108,982	Nationstar Mortgage Holdings Inc. <sup>a,b</sup>	10,068	181,828
Coastway Bancorp. Inc. <sup>a</sup>	858	13,428	New York Community Bancorp. Inc.	135,748	2,159,751
Dime Community Bancshares Inc.	20,970	421,497	NMI Holdings Inc. Class A <sup>a</sup>	13,911	148,152
Elmira Savings Bank	637	13,027	Northfield Bancorp. Inc.	10,555	210,783
Entegra Financial Corp. <sup>a</sup>	1,840	37,904	Northwest Bancshares Inc.	26,737	482,068
Equitable Financial Corp. <sup>a</sup>	747	7,283	OceanFirst Financial Corp.	6,808	204,444
ESSA Bancorp. Inc.	2,459	38,655	Oconee Federal Financial Corp.	212	4,683
Essent Group Ltd. <sup>a</sup>	17,554	568,223	Ocwen Financial Corp. <sup>a</sup>	31,552	170,065
EverBank Financial Corp.	27,616	537,131	Oritani Financial Corp.	9,823	184,181
Federal Agricultural Mortgage Corp. Class C	2,472	141,571	Pathfinder Bancorp. Inc.	713	9,590
First Capital Inc.	627	20,660	PB Bancorp Inc.	698	6,980
First Defiance Financial Corp.	2,442	123,907	PHH Corp. <sup>a</sup>	11,763	178,327
Flagstar Bancorp. Inc. <sup>a</sup>	5,108	137,610	Poage Bankshares Inc.	661	11,997
FS Bancorp. Inc.	626	22,505	Provident Bancorp. Inc. <sup>a</sup>	2,535	45,376
Georgetown Bancorp Inc./Old	222	5,739	Provident Financial Holdings Inc.	1,831	37,023
Greene County Bancorp. Inc.	636	14,564	Provident Financial Services Inc.	19,092	540,304
Guaranty Federal Bancshares Inc.	825	17,473	Prudential Bancorp. Inc.	2,282	39,068
Hamilton Bancorp. Inc./MD <sup>a</sup>	790	11,257	Radian Group Inc.	56,124	1,009,110
Hingham Institution for Savings	262	51,556	Riverview Bancorp. Inc.	5,755	40,285
HMN Financial Inc. <sup>a</sup>	848	14,840	Security National Financial Corp. Class A <sup>a</sup>	3,097	20,130
Home Bancorp. Inc.	1,679	64,826	Severn Bancorp. Inc. <sup>a,b</sup>	2,342	18,502
Home Federal Bancorp. Inc./LA	253	6,796	SI Financial Group Inc.	2,722	41,919
HomeStreet Inc. <sup>a</sup>	5,168	163,309	Southern Missouri Bancorp. Inc.	1,671	59,120
HopFed Bancorp. Inc.	1,760	23,690	Stonegate Mortgage Corp. <sup>a</sup>	6,573	39,241
			Territorial Bancorp. Inc.	3,900	128,076



### Schedule of Investments (Unaudited) (Continued)

#### *ISHARES® CORE S&P TOTAL U.S. STOCK MARKET ETF* December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
TFS Financial Corp.	17,272	\$ 328,859	GATX Corp. <sup>b</sup>	11,356	\$ 699,302
Timberland Bancorp. Inc./WA	1,813	37,457	General Finance Corp. <sup>a,b</sup>	3,276	18,182
TrustCo Bank Corp. NY	24,748	216,545	H&E Equipment Services Inc.	8,089	188,069
United Community Bancorp.	811	13,544	HD Supply Holdings Inc. <sup>a</sup>	51,787	2,201,465
United Community Financial Corp./OH	12,486	111,625	Herc Holdings Inc. <sup>a,b</sup>	4,594	184,495
United Financial Bancorp. Inc.	12,922	234,664	Houston Wire & Cable Co.	4,842	31,473
Walker & Dunlop Inc. <sup>a</sup>	7,179	223,985	Huttig Building Products Inc. <sup>a,b</sup>	4,604	30,432
Walter Investment Management Corp. <sup>a</sup>	8,997	42,736	Kaman Corp.	7,204	352,492
Washington Federal Inc.	24,372	837,178	Lawson Products Inc./DE <sup>a</sup>	1,724	41,031
Waterstone Financial Inc.	7,098	130,603	MRC Global Inc. <sup>a,b</sup>	26,635	539,625
Wayne Savings Bancshares Inc.	682	11,253	MSC Industrial Direct Co. Inc. Class A	12,585	1,162,728
Western New England Bancorp. Inc.	6,703	62,673	Neff Corp. <sup>a</sup>	2,684	37,844
Wolverine Bancorp. Inc.	283	8,937	NOW Inc. <sup>a</sup>	28,656	586,588
WSFS Financial Corp.	7,305	338,587	Rush Enterprises Inc. Class A <sup>a,b</sup>	7,228	230,573
WVS Financial Corp.	222	3,283	Rush Enterprises Inc. Class B <sup>a</sup>	2,457	75,848
		15,110,786	SiteOne Landscape Supply Inc. <sup>a,b</sup>	5,478	190,251
<b>TOBACCO — 1.37%</b>			Titan Machinery Inc. <sup>a</sup>	4,710	68,625
22nd Century Group Inc. <sup>a,b</sup>	14,483	15,786	Transcat Inc. <sup>a</sup>	2,172	23,458
Alliance One International Inc. <sup>a</sup>	2,394	45,965	Triton International Ltd.	7,880	124,504
Aitria Group Inc.	517,749	35,010,187	United Rentals Inc. <sup>a</sup>	22,445	2,369,743
Philip Morris International Inc.	410,787	37,582,903	Univar Inc. <sup>a,b</sup>	17,194	487,794
Reynolds American Inc.	220,104	12,334,628	Veritiv Corp. <sup>a,b</sup>	2,287	122,926
Universal Corp./VA	5,710	364,013	Watsco Inc.	6,975	1,033,137
Vector Group Ltd.	24,813	564,248	WESCO International Inc. <sup>a</sup>	11,515	766,323
		85,917,730	Willis Lease Finance Corp. <sup>a</sup>	1,676	42,872
<b>TRADING COMPANIES &amp; DISTRIBUTORS — 0.34%</b>			WW Grainger Inc.	14,860	3,451,235
AeroCentury Corp. <sup>a</sup>	249	2,353			21,612,821
Air Lease Corp.	24,927	855,744	<b>TRANSPORTATION</b>		
Aircastle Ltd.	16,431	342,586	<b>INFRASTRUCTURE — 0.03%</b>		
Applied Industrial Technologies Inc.	10,295	611,523	Macquarie Infrastructure Corp.	21,334	1,742,988
Beacon Roofing Supply Inc. <sup>a</sup>	15,469	712,657			1,742,988
BlueLinx Holdings Inc. <sup>a</sup>	723	5,401	<b>WATER UTILITIES — 0.10%</b>		
BMC Stock Holdings Inc. <sup>a</sup>	12,973	252,974	American States Water Co.	9,681	441,066
CAI International Inc. <sup>a</sup>	4,695	40,706	American Water Works Co. Inc.	46,827	3,388,402
DXP Enterprises Inc./TX <sup>a,b</sup>	3,207	111,411	Aqua America Inc.	46,725	1,403,619
Empire Resources Inc.	863	5,860	Artesian Resources Corp. Class A	2,234	71,354
EnviroStar Inc. <sup>b</sup>	1,710	24,795	Cadiz Inc. <sup>a</sup>	4,797	59,963
Fastenal Co.	76,326	3,585,796	California Water Service Group	12,663	429,276
			Connecticut Water Service Inc.	2,931	163,696
			Middlesex Water Co.	4,576	196,493



### Schedule of Investments (Unaudited) (Continued)

#### iSHARES® CORE S&P TOTAL U.S. STOCK MARKET ETF December 31, 2016

Security	Shares	Value
Pure Cycle Corp. <sup>a</sup>	4,661	\$ 25,636
S.jW Corp.	4,649	260,251
York Water Co. (The)	3,226	123,233
		<u>6,562,989</u>
<b>WIRELESS TELECOMMUNICATION SERVICES — 0.12%</b>		
Boingo Wireless Inc. <sup>a</sup>	9,063	110,478
NII Holdings Inc. <sup>a</sup>	26,756	57,525
Shenandoah Telecommunications Co.	12,071	329,538
Spck Holdings Inc.	5,158	107,029
Sprint Corp. <sup>a,b</sup>	158,612	1,335,513
T-Mobile U.S. Inc. <sup>a</sup>	74,899	4,307,442
Telephone & Data Systems Inc.	31,445	907,817
U.S. Cellular Corp. <sup>a</sup>	3,249	142,046
		<u>7,297,388</u>
<b>TOTAL COMMON STOCKS</b>		
(Cost: \$5,501,188,892)		<u>6,267,431,851</u>

**RIGHTS — 0.00%**

**COMMERCIAL SERVICES & SUPPLIES — 0.00%**

Centrex Inc. <sup>a</sup>	1,221	—
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**ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS — 0.00%**

ClearSign Combustion Corp. <sup>a</sup>	2,671	—
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**HOTELS, RESTAURANTS & LEISURE — 0.00%**

Chanticleer Holdings Inc. <sup>a,b</sup>	7,564	—
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**TOTAL RIGHTS**

(Cost: \$0)		<u>—</u>
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**WARRANTS — 0.00%**

**ENERGY EQUIPMENT & SERVICES — 0.00%**

SAExploration Holdings Inc (Expires 7/27/21) <sup>a</sup>	38	—
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**TOTAL WARRANTS**

(Cost: \$0)		<u>—</u>
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Security	Shares	Value
<b>SHORT-TERM INVESTMENTS — 2.42%</b>		
<b>MONEY MARKET FUNDS — 2.42%</b>		
BlackRock Cash Funds: Institutional, SL Agency Shares	145,743,519	\$ 145,772,668
BlackRock Cash Funds: Treasury, SL Agency Shares	6,313,995	6,313,995
		<u>152,086,663</u>
<b>TOTAL SHORT-TERM INVESTMENTS</b>		
(Cost: \$152,062,887)		<u>152,086,663</u>
<b>TOTAL INVESTMENTS IN SECURITIES — 102.18%</b>		
(Cost: \$5,653,251,779) <sup>g</sup>		6,419,518,514
<b>Other Assets, Less Liabilities — (2.18)%</b>		<u>(136,878,349)</u>
<b>NET ASSETS — 100.00%</b>		<u><u>\$6,282,640,165</u></u>

NVS — Non-Voting Shares

<sup>a</sup> Non-income earning security.

<sup>b</sup> All or a portion of this security represents a security on loan.

<sup>c</sup> Affiliated issuer. See Schedule 1.

<sup>d</sup> Affiliated money market fund.

<sup>e</sup> The rate quoted is the annualized seven-day yield of the fund at period end.

<sup>f</sup> All or a portion of this security represents an investment of securities lending collateral.

<sup>g</sup> The cost of investments for federal income tax purposes was \$5,726,026,105. Net unrealized appreciation was \$693,492,409, of which \$831,488,833 represented gross unrealized appreciation on securities and \$137,996,424 represented gross unrealized depreciation on securities.

For





## Schedule of Investments (Unaudited) (Continued)

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

December 31, 2016

#### Schedule 1 — Affiliates

Investments in issuers considered to be affiliates of the Fund (excluding affiliated money market funds) during the nine months ended December 31, 2016, for purposes of Section 2(a)(3) of the 1940 Act, were as follows:

Affiliated issuer	Shares held at beginning of period	Shares purchased	Shares sold	Shares held at end of period	Value at end of period	Dividend income	Net realized gain (loss)
BlackRock Inc.	21,371	12,992	(2,078)	32,285	\$ 12,285,734	\$182,944	\$ 118,512
PennyMac Mortgage Investment Trust	—	16,194	(357)	15,837	259,252	19,817	38
PNC Financial Services Group Inc. (The)	84,858	50,750	(3,482)	132,126	15,453,457	159,294	67,564
					<u>\$ 27,998,443</u>	<u>\$362,055</u>	<u>\$ 186,114</u>

#### Schedule 2 — Futures Contracts

Futures contracts outstanding as of December 31, 2016 were as follows:

Issue	Number of long (short) contracts	Expiration date	Exchange	Initial notional value	Current notional value	Unrealized appreciation (depreciation)
S&P 500 E-Mini	108	Mar. 2017	Chicago Mercantile	\$ 12,069,148	\$ 12,075,480	\$ 6,332
S&P MidCap 400 E-Mini	9	Mar. 2017	Chicago Mercantile	1,503,165	1,493,190	(9,975)
					Net unrealized depreciation	<u>\$ (3,643)</u>

#### Schedule 3 — Fair Value Measurements

Various inputs are used in determining the fair value of financial instruments. For description of the input levels and information about the Fund's policy regarding valuation of financial instruments, refer to a recently published shareholder report. Shareholder reports are available on the Fund's website at www.iShares.com and on the U.S. Securities and Exchange Commission website at www.sec.gov.

The following table summarizes the value of the Fund's investments according to the fair value hierarchy as of December 31, 2016. The breakdown of the Fund's investments into major categories is disclosed in the schedule of investments above.

	Level 1	Level 2	Level 3	Total
Investments:				
Assets:				
Common stocks	\$6,267,407,820	\$24,024	\$ 7	\$6,267,431,851
Rights	—	0 <sup>a</sup>	—	0 <sup>a</sup>
Warrants	—	0 <sup>a</sup>	—	0 <sup>a</sup>
Money market funds	152,086,663	—	—	152,086,663
Total	<u>\$6,419,494,483</u>	<u>\$24,024</u>	<u>\$ 7</u>	<u>\$6,419,518,514</u>
Derivative financial instruments <sup>b</sup> :				
Assets:				
Futures contracts	\$ 6,332	\$ —	\$ —	\$ 6,332
Liabilities:				
Futures contracts	(9,975)	—	—	(9,975)
Total	<u>\$ (3,643)</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ (3,643)</u>

<sup>a</sup> Rounds to less than \$1.

<sup>b</sup> Shown at the unrealized appreciation (depreciation) on the contracts.



### Schedule of Investments (Unaudited)

*ISHARES® CORE S&P U.S. GROWTH ETF(a)*  
December 31, 2016

Security	Shares	Value
<b>COMMON STOCKS — 99.77%</b>		
<b>AEROSPACE &amp; DEFENSE — 2.57%</b>		
Aerjet Rocketdyne Holdings Inc. <sup>b,c</sup>	3,952	\$ 70,938
Aerovironment Inc. <sup>b</sup>	461	12,369
Astronics Corp. <sup>b</sup>	2,434	82,367
B/E Aerospace Inc.	11,966	720,234
Boeing Co. (The)	70,512	10,977,308
BWX Technologies Inc.	10,837	430,229
Curtiss-Wright Corp.	3,742	368,063
General Dynamics Corp.	11,987	2,069,675
HEICO Corp.	2,258	174,205
HEICO Corp. Class A	4,414	299,711
Hexcel Corp.	10,861	558,690
Huntington Ingalls Industries Inc.	4,563	840,459
Lockheed Martin Corp.	30,059	7,512,946
Mercury Systems Inc. <sup>b</sup>	439	13,267
Moog Inc. Class A <sup>b</sup>	427	28,045
National Presto Industries Inc.	40	4,256
Northrop Grumman Corp.	19,665	4,573,686
Raytheon Co.	13,427	1,906,634
Rockwell Collins Inc.	15,362	1,424,979
Sparton Corp. <sup>b</sup>	50	1,192
Spirit AeroSystems Holdings Inc. Class A	7,455	434,999
TASER International Inc. <sup>b</sup>	6,117	148,276
Teledyne Technologies Inc. <sup>b</sup>	1,198	147,354
Textron Inc.	9,887	480,113
TransDigm Group Inc.	5,887	1,465,627
Vectrus Inc. <sup>b</sup>	164	3,911
Wesco Aircraft Holdings Inc. <sup>b</sup>	1,381	20,646
		<u>34,770,179</u>
<b>AIR FREIGHT &amp; LOGISTICS — 1.28%</b>		
Air Transport Services Group Inc. <sup>b</sup>	790	12,608
CH Robinson Worldwide Inc.	16,882	1,236,775
Echo Global Logistics Inc. <sup>b</sup>	3,179	79,634
Expeditors International of Washington Inc.	15,006	794,718
FedEx Corp.	29,482	5,489,549
Forward Air Corp.	3,571	169,194
Hub Group Inc. Class A <sup>b,c</sup>	3,568	156,100

Security	Shares	Value
Radiant Logistics Inc. <sup>b</sup>	2,731	\$ 10,651
United Parcel Service Inc. Class B	81,742	9,370,903
		<u>17,320,132</u>
<b>AIRLINES — 0.66%</b>		
Alaska Air Group Inc.	11,577	1,027,227
Allegiant Travel Co.	1,500	249,600
Delta Air Lines Inc.	71,038	3,494,359
Hawaiian Holdings Inc. <sup>b</sup>	6,168	351,576
JetBlue Airways Corp. <sup>b</sup>	2,730	61,207
Southwest Airlines Co.	75,481	3,761,973
		<u>8,945,942</u>
<b>AUTO COMPONENTS — 0.44%</b>		
Adient PLC <sup>b</sup>	2,374	139,116
American Axle & Manufacturing Holdings Inc. <sup>b</sup>	9,322	179,915
BorgWarner Inc.	3,098	122,185
Cooper-Standard Holding Inc. <sup>b</sup>	1,685	174,195
Delphi Automotive PLC	32,144	2,164,899
Dorman Products Inc. <sup>b,c</sup>	3,084	225,317
Fox Factory Holding Corp. <sup>b</sup>	2,681	74,398
Gentex Corp.	21,361	420,598
Gentherm Inc. <sup>b</sup>	4,404	149,075
Horizon Global Corp. <sup>b</sup>	2,024	48,576
LCI Industries	2,781	299,653
Lear Corp.	7,162	948,034
Metaldyne Performance Group Inc.	1,105	25,360
Motorcar Parts of America Inc. <sup>b</sup>	1,866	50,233
Standard Motor Products Inc.	1,415	75,306
Stoneridge Inc. <sup>b</sup>	3,057	54,078
Tenneco Inc. <sup>b</sup>	6,557	409,616
Unique Fabricating Inc. <sup>c</sup>	722	10,541
Visteon Corp.	3,996	321,039
Workhorse Group Inc. <sup>b,c</sup>	1,239	8,747
		<u>5,900,881</u>
<b>AUTOMOBILES — 0.36%</b>		
Harley-Davidson Inc.	21,423	1,249,818
Tesla Motors Inc. <sup>b,c</sup>	13,811	2,951,273
Thor Industries Inc.	5,636	563,882
Winnebago Industries Inc. <sup>c</sup>	3,296	104,318
		<u>4,869,291</u>



### Schedule of Investments (Unaudited) (Continued)

*ISHARES® CORE S&P U.S. GROWTH ETF(a)*  
December 31, 2016

Security	Shares	Value
<b>BANKS — 0.46%</b>		
Alliance Bancshares Inc. <sup>b,c</sup>	81	\$ 2,928
Ameris Bancorp.	2,986	130,190
Atlantic Capital Bancshares Inc. <sup>b</sup>	449	8,531
Banc of California Inc. <sup>c</sup>	3,967	68,827
Bank of NT Butterfield & Son Ltd. (The)	101	3,175
Bank of the Ozarks Inc.	10,547	554,667
Bankwell Financial Group Inc.	76	2,470
Blue Hills Bancorp. Inc.	186	3,488
BNC Bancorp.	654	20,863
Capital Bank Financial Corp. Class A	1,222	47,963
Capstar Financial Holdings Inc. <sup>b</sup>	25	549
Cardinal Financial Corp.	160	5,246
Chemical Financial Corp.	2,489	134,829
Citizens Financial Group Inc.	25,630	913,197
CoBiz Financial Inc.	513	8,665
County Bancorp. Inc.	451	12,163
CU Bancorp. <sup>b</sup>	171	6,122
Customers Bancorp. Inc. <sup>b</sup>	1,187	42,518
Eagle Bancorp. Inc. <sup>b</sup>	2,723	165,967
FB Financial Corp. <sup>b,c</sup>	55	1,427
First Connecticut Bancorp. Inc./Farmington CT	434	9,830
First Financial Bankshares Inc. <sup>c</sup>	4,549	205,615
First Foundation Inc. <sup>b</sup>	540	15,390
First Hawaiian Inc.	408	14,207
First Republic Bank/CA	13,867	1,277,705
Franklin Financial Network Inc. <sup>b,c</sup>	194	8,119
HarborOne Bancorp Inc. <sup>b</sup>	95	1,837
Heritage Commerce Corp.	202	2,915
Home BancShares Inc./AR	13,978	388,169
Live Oak Bancshares Inc.	2,347	43,420
National Bank Holdings Corp. Class A	3,076	98,094
Opus Bank	1,277	38,374
Pacific Premier Bancorp. Inc. <sup>b</sup>	1,115	39,415
Paragon Commercial Corp. <sup>b</sup>	6	262
Park Sterling Corp.	1,939	20,922
Pinnacle Financial Partners Inc.	606	41,996
ServisFirst Bancshares Inc.	5,250	196,560
Signature Bank/New York NY <sup>b</sup>	3,688	553,938

Security	Shares	Value
SVB Financial Group <sup>b,c</sup>	4,521	\$ 776,075
Texas Capital Bancshares Inc. <sup>b</sup>	437	34,261
Union Bankshares Inc./Morrisville VT	475	21,589
Veritex Holdings Inc. <sup>b</sup>	203	5,422
Western Alliance Bancorp. <sup>b</sup>	6,199	301,953
Xenith Bankshares Inc. <sup>b</sup>	117	3,299
		6,233,152
<b>BEVERAGES — 2.86%</b>		
Boston Beer Co. Inc. (The) <sup>b,c</sup>	1,025	174,096
Brown-Forman Corp. Class A	6,193	286,426
Brown-Forman Corp. Class B	20,763	932,674
Coca-Cola Bottling Co. Consolidated	598	106,952
Coca-Cola Co. (The)	344,533	14,284,338
Constellation Brands Inc. Class A	19,579	3,001,657
Craft Brew Alliance Inc. <sup>b</sup>	618	10,444
Dr Pepper Snapple Group Inc.	21,902	1,985,855
MGP Ingredients Inc. <sup>c</sup>	1,440	71,971
Monster Beverage Corp. <sup>b</sup>	49,280	2,185,075
National Beverage Corp.	1,403	71,665
PepsiCo Inc.	148,558	15,543,624
Primo Water Corp. <sup>b</sup>	2,473	30,369
		38,685,146
<b>BIOTECHNOLOGY — 5.80%</b>		
AbbVie Inc.	191,295	11,978,893
ACADIA Pharmaceuticals Inc. <sup>b,c</sup>	11,278	325,258
Accelaron Pharma Inc. <sup>b</sup>	3,256	83,093
Achillion Pharmaceuticals Inc. <sup>b</sup>	14,606	60,323
Acorda Therapeutics Inc. <sup>b</sup>	680	12,784
Adamas Pharmaceuticals Inc. <sup>b,c</sup>	1,058	17,880
Aduro Biotech Inc. <sup>b</sup>	3,984	45,418
Advaxis Inc. <sup>b,c</sup>	4,535	32,471
Aevi Genomic Medicine Inc. <sup>b</sup>	4,071	21,088
Agenus Inc. <sup>b,c</sup>	6,870	28,304
Agios Pharmaceuticals Inc. <sup>b,c</sup>	3,693	154,109
Aimmune Therapeutics Inc. <sup>b,c</sup>	3,059	62,557
Akebia Therapeutics Inc. <sup>b</sup>	1,251	13,023
Alder Biopharmaceuticals Inc. <sup>b,c</sup>	5,498	114,358
Alexion Pharmaceuticals Inc. <sup>b</sup>	25,725	3,147,454
Alkermes PLC <sup>b</sup>	17,766	987,434
Alnylam Pharmaceuticals Inc. <sup>b,c</sup>	7,579	283,758
AMAG Pharmaceuticals Inc. <sup>b,c</sup>	1,248	43,430



### Schedule of Investments (Unaudited) (Continued)

*ISHARES® CORE S&P U.S. GROWTH ETF(a)*  
December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Amgen Inc.	88,809	\$12,984,764	Eagle Pharmaceuticals Inc./DE <sup>b,c</sup>	1,050	\$ 83,307
Amicus Therapeutics Inc. <sup>b</sup>	17,507	87,010	Edge Therapeutics Inc. <sup>b,c</sup>	743	9,288
Anavex Life Sciences Corp. <sup>b,c</sup>	3,786	14,993	Editas Medicine Inc. <sup>b,c</sup>	667	10,825
Anthera Pharmaceuticals Inc. <sup>b,c</sup>	3,928	2,550	Eiger Biopharmaceuticals Inc. <sup>b,c</sup>	472	5,499
Applied Genetic Technologies Corp./DE <sup>b</sup>	1,246	11,650	Emergent BioSolutions Inc. <sup>b</sup>	3,740	122,822
Aptevo Therapeutics Inc. <sup>b</sup>	1,870	4,563	Epizyme Inc. <sup>b,c</sup>	3,224	39,010
Ardelyx Inc. <sup>b</sup>	493	7,001	Exact Sciences Corp. <sup>b,c</sup>	12,441	166,212
Arena Pharmaceuticals Inc. <sup>b</sup>	26,464	37,579	Exelixis Inc. <sup>b</sup>	16,350	243,778
Argos Therapeutics Inc. <sup>b,c</sup>	1,245	6,101	FibroGen Inc. <sup>b,c</sup>	6,169	132,017
ARIAD Pharmaceuticals Inc. <sup>b,c</sup>	18,979	236,099	Five Prime Therapeutics Inc. <sup>b</sup>	698	34,977
Array BioPharma Inc. <sup>b</sup>	1,696	14,908	Flexion Therapeutics Inc. <sup>b,c</sup>	3,256	61,929
Arrowhead Pharmaceuticals Inc. <sup>b</sup>	6,425	9,959	Fortress Biotech Inc. <sup>b,c</sup>	3,903	10,538
Asterias Biotherapeutics Inc. <sup>b</sup>	3,648	16,781	Foundation Medicine Inc. <sup>b,c</sup>	1,439	25,470
Atara Biotherapeutics Inc. <sup>b,c</sup>	106	1,505	Galena Biopharma Inc. <sup>b,c</sup>	1,100	2,134
Athersys Inc. <sup>b,c</sup>	8,269	12,652	Genomic Health Inc. <sup>b</sup>	2,003	58,868
Audentes Therapeutics Inc. <sup>b</sup>	565	10,323	Geron Corp. <sup>b,c</sup>	16,463	34,078
Avexis Inc. <sup>b,c</sup>	774	36,943	Gilead Sciences Inc.	156,633	11,216,489
Axovant Sciences Ltd. <sup>b,c</sup>	2,713	33,695	Global Blood Therapeutics Inc. <sup>b,c</sup>	2,437	35,215
Bellicum Pharmaceuticals Inc. <sup>b,c</sup>	1,996	27,186	GlycoMimetics Inc. <sup>b,c</sup>	1,212	7,393
BioCryst Pharmaceuticals Inc. <sup>b,c</sup>	6,876	43,525	Halozyyme Therapeutics Inc. <sup>b,c</sup>	13,377	132,165
Biogen Inc. <sup>b</sup>	25,858	7,332,812	Heron Therapeutics Inc. <sup>b,c</sup>	4,201	55,033
BioMarin Pharmaceutical Inc. <sup>b</sup>	20,176	1,671,380	Idera Pharmaceuticals Inc. <sup>b</sup>	8,992	13,488
BioSpecifics Technologies Corp. <sup>b</sup>	626	34,868	Ignyta Inc. <sup>b</sup>	3,741	19,827
BioTime Inc. <sup>b,c</sup>	10,044	36,259	Immune Design Corp. <sup>b</sup>	1,245	6,848
Bluebird Bio Inc. <sup>b</sup>	1,878	115,873	ImmunoGen Inc. <sup>b,c</sup>	10,019	20,439
Blueprint Medicines Corp. <sup>b,c</sup>	2,368	66,422	Immunomedics Inc. <sup>b,c</sup>	9,411	34,538
Cara Therapeutics Inc. <sup>b,c</sup>	422	3,920	Incyte Corp. <sup>b,c</sup>	19,162	1,921,374
Celgene Corp. <sup>b</sup>	90,818	10,512,183	Infinity Pharmaceuticals Inc. <sup>b</sup>	5,040	6,804
Cellular Biomedicine Group Inc. <sup>b</sup>	1,120	14,672	Inotek Pharmaceuticals Corp. <sup>b,c</sup>	1,846	11,261
ChemoCentryx Inc. <sup>b</sup>	3,122	23,103	Inovio Pharmaceuticals Inc. <sup>b,c</sup>	7,368	51,134
Cidara Therapeutics Inc. <sup>b,c</sup>	541	5,626	Insmed Inc. <sup>b</sup>	7,063	93,443
Clovis Oncology Inc. <sup>b,c</sup>	3,755	166,797	Insys Therapeutics Inc. <sup>b,c</sup>	2,670	24,564
Coherus Biosciences Inc. <sup>b,c</sup>	3,584	100,890	Intellia Therapeutics Inc. <sup>b,c</sup>	756	9,911
Concert Pharmaceuticals Inc. <sup>b</sup>	428	4,404	Intercept Pharmaceuticals Inc. <sup>b,c</sup>	1,909	207,413
Coryus Pharmaceuticals Inc. <sup>b</sup>	41	586	Intrexon Corp. <sup>b,c</sup>	6,403	155,593
Curis Inc. <sup>b</sup>	12,397	38,183	Invitae Corp. <sup>b</sup>	2,567	20,382
Cytokinetics Inc. <sup>b,c</sup>	3,850	46,777	Ionis Pharmaceuticals Inc. <sup>b</sup>	14,347	686,217
CytomX Therapeutics Inc. <sup>b</sup>	2,386	26,222	Ironwood Pharmaceuticals Inc. <sup>b,c</sup>	15,077	230,527
CytRx Corp. <sup>b</sup>	6,111	2,275	Juno Therapeutics Inc. <sup>b,c</sup>	6,719	126,653
Dimension Therapeutics Inc. <sup>b</sup>	516	2,245	Kadmon Holdings Inc. <sup>b,c</sup>	724	3,873
Dyax Corp. <sup>b</sup>	12,804	14,212	Karyopharm Therapeutics Inc. <sup>b,c</sup>	601	5,649
Dynavax Technologies Corp. <sup>b,c</sup>	5,055	19,967	Keryx Biopharmaceuticals Inc. <sup>b,c</sup>	8,877	52,019
			Kite Pharma Inc. <sup>b,c</sup>	4,498	201,690



### Schedule of Investments (Unaudited) (Continued)

*ISHARES® CORE S&P U.S. GROWTH ETF(a)*  
December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
La Jolla Pharmaceutical Co. <sup>b,c</sup>	1,773	\$ 31,081	Sarepta Therapeutics Inc. <sup>b,c</sup>	5,812	\$ 159,423
Lexicon Pharmaceuticals Inc. <sup>b,c</sup>	4,924	68,099	Seattle Genetics Inc. <sup>b</sup>	11,277	595,087
Ligand Pharmaceuticals Inc. <sup>b,c</sup>	2,222	225,777	Selecta Biosciences Inc. <sup>b</sup>	521	8,935
Lion Biotechnologies Inc. <sup>b,c</sup>	6,801	47,267	Seres Therapeutics Inc. <sup>b</sup>	2,005	19,849
Loxo Oncology Inc. <sup>b</sup>	1,459	46,856	Sorrento Therapeutics Inc. <sup>b,c</sup>	3,145	15,411
MacroGenics Inc. <sup>b</sup>	3,931	80,350	Spark Therapeutics Inc. <sup>b,c</sup>	2,333	116,417
MannKind Corp. <sup>b,c</sup>	39,678	25,263	Spectrum Pharmaceuticals Inc. <sup>b</sup>	4,281	18,965
MediciNova Inc. <sup>b,c</sup>	3,354	20,225	Stemline Therapeutics Inc. <sup>b,c</sup>	202	2,161
Merrimack Pharmaceuticals Inc. <sup>b,c</sup>	8,785	35,843	Syndax Pharmaceuticals Inc. <sup>b</sup>	180	1,291
MiMedx Group Inc. <sup>b,c</sup>	11,976	106,107	Synergy Pharmaceuticals Inc. <sup>b</sup>	20,901	127,287
Minerva Neurosciences Inc. <sup>b,c</sup>	1,867	21,937	Synthetic Biologics Inc. <sup>b</sup>	8,796	6,708
Mirati Therapeutics Inc. <sup>b</sup>	1,357	6,446	Syros Pharmaceuticals Inc. <sup>b</sup>	491	5,971
Momenta Pharmaceuticals Inc. <sup>b</sup>	1,836	27,632	T2 Biosystems Inc. <sup>b</sup>	1,292	6,796
Myovant Sciences Ltd. <sup>b</sup>	1,187	14,766	TESARO Inc. <sup>b</sup>	3,335	448,491
Myriad Genetics Inc. <sup>b,c</sup>	7,753	129,243	TG Therapeutics Inc. <sup>b,c</sup>	3,980	18,507
NantKwest Inc. <sup>b,c</sup>	652	3,729	Tokai Pharmaceuticals Inc. <sup>b,c</sup>	582	569
Natera Inc. <sup>b</sup>	3,043	35,634	Trevena Inc. <sup>b</sup>	6,187	36,380
Neurocrine Biosciences Inc. <sup>b</sup>	10,052	389,012	TrovaGene Inc. <sup>b</sup>	2,669	5,605
NewLink Genetics Corp. <sup>b,c</sup>	2,461	25,299	Ultragenyx Pharmaceutical Inc. <sup>b</sup>	4,252	298,958
Novavax Inc. <sup>b,c</sup>	32,140	40,496	United Therapeutics Corp. <sup>b</sup>	1,470	210,842
OncoMed Pharmaceuticals Inc. <sup>b,c</sup>	3,203	24,695	Vanda Pharmaceuticals Inc. <sup>b,c</sup>	4,230	67,468
Ophthotech Corp. <sup>b,c</sup>	3,609	17,431	Vercyte Inc. <sup>b</sup>	1,869	14,466
OPKO Health Inc. <sup>b,c</sup>	35,274	328,048	Versartis Inc. <sup>b</sup>	145	2,161
Organovo Holdings Inc. <sup>b,c</sup>	9,895	33,544	Vertex Pharmaceuticals Inc. <sup>b</sup>	29,155	2,147,849
Osiris Therapeutics Inc. <sup>b,c</sup>	1,831	8,990	Vital Therapies Inc. <sup>b</sup>	2,528	10,997
OvaScience Inc. <sup>b,c</sup>	530	811	Voyager Therapeutics Inc. <sup>b,c</sup>	527	6,714
Pfenex Inc. <sup>b</sup>	1,831	16,607	vTv Therapeutics Inc. Class A <sup>b</sup>	619	2,990
PharmAthene Inc. <sup>b</sup>	6,845	22,246	XBiotech Inc. <sup>b,c</sup>	1,968	19,916
Portola Pharmaceuticals Inc. <sup>b,c</sup>	5,566	124,901	Xencor Inc. <sup>b</sup>	3,996	105,175
Progenics Pharmaceuticals Inc. <sup>b,c</sup>	7,601	65,673	ZIOPHARM Oncology Inc. <sup>b,c</sup>	15,147	81,036
Protagonist Therapeutics Inc. <sup>b,c</sup>	689	15,151			78,437,502
Proteostasis Therapeutics Inc. <sup>b</sup>	701	8,594	<b>BUILDING PRODUCTS — 0.53%</b>		
Prothena Corp. PLC <sup>b,c</sup>	4,217	207,434	AAON Inc.	4,605	152,195
Puma Biotechnology Inc. <sup>b,c</sup>	3,246	99,652	Advanced Drainage Systems Inc.	4,313	88,848
Ra Pharmaceuticals Inc. <sup>b</sup>	992	15,068	Allegion PLC	11,256	720,384
Radius Health Inc. <sup>b,c</sup>	3,715	141,281	American Woodmark Corp. <sup>b</sup>	1,726	129,881
Regeneron Pharmaceuticals Inc. <sup>b</sup>	9,180	3,369,886	AO Smith Corp.	17,354	821,712
Regulus Therapeutics Inc. <sup>b</sup>	3,132	7,047	Apogee Enterprises Inc.	3,443	184,407
Repligen Corp. <sup>b</sup>	3,833	118,133	Armstrong Flooring Inc. <sup>b</sup>	114	2,270
Rigel Pharmaceuticals Inc. <sup>b</sup>	7,572	18,021	Builders FirstSource Inc. <sup>b</sup>	9,620	105,531
Sage Therapeutics Inc. <sup>b,c</sup>	3,606	184,122	Caesarstone Ltd. <sup>b</sup>	2,690	77,069
Sangamo BioSciences Inc. <sup>b</sup>	8,160	24,888	Continental Building Products Inc. <sup>b</sup>	4,229	97,690



### Schedule of Investments (Unaudited) (Continued)

*ISHARES® CORE S&P U.S. GROWTH ETF(a)*  
December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Fortune Brands Home & Security Inc.	18,114	\$ 968,374
Gibraltar Industries Inc. <sup>b</sup>	2,415	100,585
Griffon Corp.	2,986	78,233
Insteel Industries Inc.	1,956	69,712
Johnson Controls International PLC	23,206	955,855
Lennox International Inc.	4,337	664,298
Masco Corp.	25,658	811,306
Masonite International Corp. <sup>b</sup>	3,640	239,512
NCI Building Systems Inc. <sup>b</sup>	2,966	46,418
Patrick Industries Inc. <sup>b</sup>	1,742	132,915
PGT Innovations Inc. <sup>b</sup>	5,677	65,002
Ply Gem Holdings Inc. <sup>b</sup>	2,375	38,594
Quanex Building Products Corp.	199	4,040
Simpson Manufacturing Co. Inc.	4,879	213,456
Trex Co. Inc. <sup>b</sup>	3,405	219,282
Universal Forest Products Inc.	1,969	201,192
		<u>7,188,761</u>

**CAPITAL MARKETS — 1.67%**

Affiliated Managers Group Inc. <sup>b</sup>	5,539	804,817
Ameriprise Financial Inc.	5,612	622,595
Artisan Partners Asset Management Inc.	4,385	130,454
BGC Partners Inc. Class A	25,219	257,990
CBOE Holdings Inc.	9,583	708,088
Charles Schwab Corp. (The)	109,394	4,317,781
Cohen & Steers Inc.	2,386	80,170
Cowen Group Inc. Class A <sup>b</sup>	135	2,093
Diamond Hill Investment Group Inc.	369	77,630
Donnelley Financial Solutions Inc. <sup>b</sup>	2,012	46,236
Eaton Vance Corp. NVS	13,125	549,675
Evercore Partners Inc. Class A	4,488	308,326
FactSet Research Systems Inc.	4,701	768,284
Federated Investors Inc. Class B	7,453	210,771
Fifth Street Asset Management Inc.	536	3,591
Financial Engines Inc.	6,282	230,863
GAIN Capital Holdings Inc.	582	3,830
GAMCO Investors Inc. Class A	67	2,070
Greenhill & Co. Inc.	2,434	67,422

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Hennessy Advisors Inc.	426	\$ 13,526
Houlihan Lokey Inc.	1,354	42,136
Interactive Brokers Group Inc. Class A	1,062	38,774
Intercontinental Exchange Inc.	33,291	1,878,278
Invesco Ltd.	8,110	246,057
Investment Technology Group Inc.	363	7,166
Ladenburg Thalmann Financial Services Inc. <sup>b,c</sup>	1,247	3,043
Lazard Ltd. Class A	1,992	81,851
LPL Financial Holdings Inc.	1,390	48,942
MarketAxess Holdings Inc.	4,373	642,481
Medley Management Inc.	436	4,316
Moelis & Co. Class A	2,325	78,818
Moody's Corp.	17,868	1,684,416
Morningstar Inc.	2,095	154,108
MSCI Inc.	10,810	851,612
NorthStar Asset Management Group Inc.	22,233	331,716
OM Asset Management PLC	3,795	55,028
Pzena Investment Management Inc. Class A	1,373	15,254
S&P Global Inc.	31,107	3,345,247
SEI Investments Co.	14,990	739,906
Silvercrest Asset Management Group Inc.	760	9,994
T Rowe Price Group Inc.	21,955	1,652,333
TD Ameritrade Holding Corp.	26,282	1,145,895
Value Line Inc.	84	1,638
Virtu Financial Inc. Class A	3,016	48,105
Waddell & Reed Financial Inc. Class A	699	13,637
Westwood Holdings Group Inc.	842	50,512
WisdomTree Investments Inc.	13,139	146,368
		<u>22,523,843</u>

**CHEMICALS — 2.74%**

AdvanSix Inc. <sup>b</sup>	3,633	80,435
Air Products & Chemicals Inc.	20,181	2,902,431
Axalta Coating Systems Ltd. <sup>b</sup>	19,329	525,749
Balchem Corp.	3,724	312,518
Celanese Corp. Series A	1,658	130,551
Chase Corp.	784	65,503

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**Schedule of Investments (Unaudited) (Continued)***ISHARES® CORE S&P U.S. GROWTH ETF(a)*

December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Chemours Co. (The)	17,679	\$ 390,529	Brady Corp. Class A	3,961	\$ 148,736
Chemtura Corp. <sup>b</sup>	3,780	125,496	Brink's Co. (The)	5,468	225,555
Codexis Inc. <sup>b</sup>	3,696	17,002	Cintas Corp.	10,454	1,208,064
Ecolab Inc.	30,778	3,607,797	Clean Harbors Inc. <sup>b</sup>	530	29,495
El du Pont de Nemours & Co.	103,336	7,584,862	Copart Inc. <sup>b</sup>	11,457	634,832
Ferro Corp. <sup>b</sup>	9,577	137,238	Covanta Holding Corp.	13,650	212,940
Flotek Industries Inc. <sup>b,c</sup>	6,122	57,486	Deluxe Corp.	5,670	406,029
FMC Corp.	12,792	723,516	G&K Services Inc. Class A	1,825	176,021
GCP Applied Technologies Inc. <sup>b</sup>	6,943	185,725	Healthcare Services Group Inc.	8,310	325,503
Hawkins Inc.	161	8,686	Heritage-Crystal Clean Inc. <sup>b</sup>	1,249	19,609
HB Fuller Co.	5,851	282,662	Herman Miller Inc.	7,050	241,110
Ingevity Corp. <sup>b</sup>	3,904	214,173	HNI Corp.	5,191	290,281
Innophos Holdings Inc.	1,960	102,430	InnerWorkings Inc. <sup>b</sup>	4,201	41,380
International Flavors & Fragrances Inc.	9,451	1,113,611	Interface Inc.	6,740	125,027
KMG Chemicals Inc.	519	20,184	KAR Auction Services Inc.	16,182	689,677
Koppers Holdings Inc. <sup>b</sup>	1,801	72,580	Kimball International Inc. Class B	3,650	64,094
LyondellBasell Industries NV Class A	18,182	1,559,652	Knoll Inc.	5,620	156,967
Minerals Technologies Inc.	2,273	175,589	LSC Communications Inc.	2,012	59,716
Monsanto Co.	33,445	3,518,748	Matthews International Corp. Class A	3,728	286,497
NewMarket Corp.	804	340,767	Mobile Mini Inc.	3,786	114,526
OMNOVA Solutions Inc. <sup>b</sup>	3,104	31,040	MSA Safety Inc.	2,474	171,522
PolyOne Corp.	9,984	319,887	Multi-Color Corp.	1,548	120,125
PPG Industries Inc.	31,284	2,964,472	Pitney Bowes Inc.	22,045	334,864
Praxair Inc.	29,606	3,469,527	Quad/Graphics Inc.	1,818	48,868
Quaker Chemical Corp.	1,156	147,899	Rollins Inc.	11,241	379,721
Rayonier Advanced Materials Inc.	3,067	47,416	RR Donnelley & Sons Co.	5,543	90,462
RPM International Inc.	15,524	835,657	SP Plus Corp. <sup>b</sup>	1,967	55,371
Scotts Miracle-Gro Co. (The) Class A	4,914	469,533	Steelcase Inc. Class A	10,508	188,093
Sensient Technologies Corp.	5,280	414,902	Stericycle Inc. <sup>b,c</sup>	9,300	716,472
Sherwin-Williams Co. (The)	9,516	2,557,330	Team Inc. <sup>b</sup>	3,153	123,755
Stepan Co.	155	12,629	Tetra Tech Inc.	1,144	49,364
Trecora Resources <sup>b</sup>	2,102	29,113	U.S. Ecology Inc.	2,520	123,858
Trinseo SA	3,274	194,148	UniFirst Corp./MA	116	16,663
Valhi Inc.	1,106	3,827	Viad Corp.	1,311	57,815
Valspar Corp. (The)	9,255	958,911	Waste Management Inc.	43,342	3,073,381
Valvoline Inc. <sup>c</sup>	637	13,696	West Corp.	707	17,505
WR Grace & Co.	4,515	305,395			11,078,841
		37,031,302	<b>COMMUNICATIONS EQUIPMENT — 0.45%</b>		
<b>COMMERCIAL SERVICES &amp; SUPPLIES — 0.82%</b>			ADTRAN Inc.	3,720	83,142
Advanced Disposal Services Inc. <sup>b,c</sup>	1,734	38,529	Aerohive Networks Inc. <sup>b</sup>	2,519	14,358
Aqua Metals Inc. <sup>b,c</sup>	1,252	16,414	Arista Networks Inc. <sup>b</sup>	4,629	447,948
			ARRIS International PLC <sup>b</sup>	5,016	151,132



### Schedule of Investments (Unaudited) (Continued)

*ISHARES® CORE S&P U.S. GROWTH ETF(a)*  
December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>
CalAmp Corp. <sup>b</sup>	3,964	\$ 57,478
Ciena Corp. <sup>b</sup>	15,871	387,411
Clearfield Inc. <sup>b</sup>	1,240	25,668
CommScope Holding Co. Inc. <sup>b</sup>	15,006	558,223
Extreme Networks Inc. <sup>b</sup>	11,908	59,897
F5 Networks Inc. <sup>b</sup>	7,925	1,146,906
Infinera Corp. <sup>b</sup>	11,382	96,633
InterDigital Inc./PA	3,983	363,847
Lumentum Holdings Inc. <sup>b</sup>	5,805	224,363
Motorola Solutions Inc.	2,374	196,781
NETGEAR Inc. <sup>b</sup>	2,499	135,821
Oclaro Inc. <sup>b</sup>	11,769	105,333
Palo Alto Networks Inc. <sup>b</sup>	10,304	1,288,515
Plantronics Inc.	3,871	211,976
Quantenna Communications Inc. <sup>b,c</sup>	344	6,237
ShoreTel Inc. <sup>b</sup>	1,452	10,382
Silicom Ltd.	120	4,931
Sonus Networks Inc. <sup>b</sup>	699	4,404
Ubiquiti Networks Inc. <sup>b</sup>	3,141	181,550
ViaSat Inc. <sup>b,c</sup>	5,245	347,324
		6,110,260
<b>CONSTRUCTION &amp; ENGINEERING — 0.13%</b>		
Argan Inc.	1,698	119,794
Comfort Systems USA Inc.	4,340	144,522
Dycom Industries Inc. <sup>b,c</sup>	3,626	291,132
EMCOR Group Inc.	1,202	85,053
Granite Construction Inc.	3,568	196,240
Great Lakes Dredge & Dock Corp. <sup>b</sup>	674	2,831
IES Holdings Inc. <sup>b</sup>	761	14,573
MasTec Inc. <sup>b</sup>	7,646	292,459
NV5 Global Inc. <sup>b</sup>	586	19,572
Orion Group Holdings Inc. <sup>b</sup>	200	1,990
Primoris Services Corp.	4,577	104,264
Quanta Services Inc. <sup>b</sup>	4,515	157,348
Tutor Perini Corp. <sup>b</sup>	664	18,592
Valmont Industries Inc.	2,092	294,763
		1,743,133
<b>CONSTRUCTION MATERIALS — 0.33%</b>		
Eagle Materials Inc.	5,528	544,674
Forterra Inc. <sup>b</sup>	1,826	39,551
Headwaters Inc. <sup>b</sup>	8,847	208,081

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Martin Marietta Materials Inc.	6,788	\$1,503,746
Summit Materials Inc. Class A <sup>b</sup>	8,993	213,932
U.S. Concrete Inc. <sup>b,c</sup>	1,679	109,974
U.S. Lime & Minerals Inc.	12	909
Vulcan Materials Co.	14,538	1,819,431
		4,440,298
<b>CONSUMER FINANCE — 0.12%</b>		
Credit Acceptance Corp. <sup>b,c</sup>	988	214,900
Discover Financial Services	15,981	1,152,070
FirstCash Inc.	3,206	150,682
Green Dot Corp. Class A <sup>b</sup>	787	18,534
LendingClub Corp. <sup>b,c</sup>	16,964	89,061
Regional Management Corp. <sup>b</sup>	52	1,367
		1,626,614
<b>CONTAINERS &amp; PACKAGING — 0.52%</b>		
AEP Industries Inc.	527	61,185
AptarGroup Inc.	1,853	136,103
Avery Dennison Corp.	9,978	700,655
Ball Corp.	20,171	1,514,237
Bemis Co. Inc.	1,683	80,481
Berry Plastics Group Inc. <sup>b</sup>	14,402	701,809
Crown Holdings Inc. <sup>b</sup>	15,955	838,754
Graphic Packaging Holding Co.	26,266	327,800
Multi Packaging Solutions International Ltd. <sup>b,c</sup>	2,460	35,080
Myers Industries Inc.	2,948	42,156
Owens-Illinois Inc. <sup>b</sup>	18,850	328,178
Packaging Corp. of America	11,123	943,453
Sealed Air Corp.	23,238	1,053,611
Silgan Holdings Inc.	4,410	225,704
		6,989,206
<b>DISTRIBUTORS — 0.25%</b>		
Core-Mark Holding Co. Inc.	5,215	224,610
Genuine Parts Co.	16,339	1,561,028
LKQ Corp. <sup>b</sup>	36,065	1,105,392
Pool Corp.	4,827	503,649
Weyco Group Inc.	21	658
		3,395,337
<b>DIVERSIFIED CONSUMER SERVICES — 0.20%</b>		
Bright Horizons Family Solutions Inc. <sup>b</sup>	5,076	355,421
Capella Education Co.	1,183	103,867





### Schedule of Investments (Unaudited) (Continued)

*ISHARES® CORE S&P U.S. GROWTH ETF(a)*  
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Security	Shares	Value
Carriage Services Inc.	1,679	\$ 48,087
Chegg Inc. <sup>b,c</sup>	4,876	35,985
Collectors Universe Inc.	671	14,245
Grand Canyon Education Inc. <sup>b</sup>	5,244	306,512
Houghton Mifflin Harcourt Co. <sup>b</sup>	9,560	103,726
Liberty Tax Inc.	622	8,335
LifeLock Inc. <sup>b</sup>	10,251	245,204
Service Corp. International/U.S.	21,973	624,033
ServiceMaster Global Holdings Inc. <sup>b</sup>	16,206	610,480
Sotheby's	3,245	129,346
Strayer Education Inc. <sup>b</sup>	558	44,992
Weight Watchers International Inc. <sup>b,c</sup>	3,069	35,140
		<u>2,665,373</u>
<b>DIVERSIFIED FINANCIAL SERVICES — 0.00%</b>		
PICO Holdings Inc. <sup>b,c</sup>	165	<u>2,500</u>
		2,500
<b>DIVERSIFIED TELECOMMUNICATION SERVICES — 1.12%</b>		
Cogent Communications Holdings Inc.	4,891	202,243
Consolidated Communications Holdings Inc.	4,331	116,287
Fairpoint Communications Inc. <sup>b</sup>	1,737	32,482
General Communication Inc. Class A <sup>b</sup>	3,061	59,537
Globalstar Inc. <sup>b,c</sup>	27,101	42,820
IDT Corp. Class B	1,336	24,769
Inteliquent Inc.	3,767	86,340
Lumos Networks Corp. <sup>b</sup>	136	2,124
ORBCOMM Inc. <sup>b</sup>	6,886	56,947
SBA Communications Corp. Class A <sup>b</sup>	9,327	963,106
Straight Path Communications Inc. Class B <sup>b,c</sup>	1,083	36,725
Verizon Communications Inc.	241,253	12,878,085
Vonage Holdings Corp. <sup>b</sup>	2,071	14,186
Windstream Holdings Inc. <sup>c</sup>	1,298	9,514
Zayo Group Holdings Inc. <sup>b</sup>	19,453	<u>639,226</u>
		15,164,391
<b>ELECTRIC UTILITIES — 0.01%</b>		
MGE Energy Inc.	1,875	122,437
Spark Energy Inc. Class A	665	<u>20,150</u>
		142,587

Security	Shares	Value
<b>ELECTRICAL EQUIPMENT — 0.37%</b>		
Acuity Brands Inc.	5,114	\$1,180,618
Allied Motion Technologies Inc.	662	14,160
AMETEK Inc.	4,985	242,271
Atkore International Group Inc. <sup>b</sup>	782	18,698
AZZ Inc.	3,046	194,639
Emerson Electric Co.	12,403	691,467
Energous Corp. <sup>b,c</sup>	1,772	29,858
EnerSys	1,505	117,540
Generac Holdings Inc. <sup>b,c</sup>	7,751	315,776
General Cable Corp.	4,993	95,117
Hubbell Inc.	4,207	490,957
LSI Industries Inc.	458	4,461
Plug Power Inc. <sup>b,c</sup>	11,385	13,662
Power Solutions International Inc. <sup>b,c</sup>	471	3,532
Rockwell Automation Inc.	12,104	1,626,778
TPI Composites Inc. <sup>b</sup>	31	497
Vicor Corp. <sup>b</sup>	1,677	<u>25,323</u>
		5,065,354
<b>ELECTRONIC EQUIPMENT, INSTRUMENTS &amp; COMPONENTS — 0.64%</b>		
Agilysys Inc. <sup>b</sup>	101	1,046
Amphenol Corp. Class A	35,482	2,384,390
Badger Meter Inc.	3,181	117,538
Belden Inc.	4,998	373,701
CDW Corp./DE	19,316	1,006,170
Cognex Corp.	9,674	615,460
Coherent Inc. <sup>b</sup>	2,846	390,998
ePlus Inc. <sup>b</sup>	556	64,051
Fabrinet <sup>b</sup>	3,964	159,749
FARO Technologies Inc. <sup>b</sup>	479	17,244
Fitbit Inc. <sup>b,c</sup>	11,985	87,730
II-VI Inc. <sup>b</sup>	1,925	57,076
IPG Photonics Corp. <sup>b</sup>	3,569	352,296
Itron Inc. <sup>b</sup>	3,850	241,973
Littelfuse Inc.	2,552	387,317
Mesa Laboratories Inc.	378	46,400
Methode Electronics Inc.	3,844	158,949
MTS Systems Corp.	1,786	101,266
National Instruments Corp.	9,492	292,543
Novanta Inc. <sup>b</sup>	1,054	22,134
RadiSys Corp. <sup>b</sup>	3,813	16,892



### Schedule of Investments (Unaudited) (Continued)

*ISHARES® CORE S&P U.S. GROWTH ETF(a)*  
December 31, 2016

Security	Shares	Value
Rogers Corp. <sup>b</sup>	760	\$ 58,376
Trimble Inc. <sup>b,c</sup>	23,767	716,575
Universal Display Corp. <sup>b</sup>	4,880	274,744
VeriFone Systems Inc. <sup>b,c</sup>	13,166	233,433
Zebra Technologies Corp. Class A <sup>b</sup>	4,980	427,085
		<u>8,605,136</u>
<b>ENERGY EQUIPMENT &amp; SERVICES — 0.04%</b>		
Mammoth Energy Services Inc. <sup>b</sup>	53	806
PHI Inc. NVS <sup>b</sup>	58	1,045
RigNet Inc. <sup>b</sup>	149	3,449
Smart Sand Inc. <sup>b</sup>	80	1,324
TETRA Technologies Inc. <sup>b</sup>	8,259	41,460
U.S. Silica Holdings Inc.	8,694	492,776
		<u>540,860</u>

**EQUITY REAL ESTATE INVESTMENT TRUSTS (REITS) — 2.76%**

Acadia Realty Trust	2,069	67,615
Alexander's Inc.	228	97,326
Alexandria Real Estate Equities Inc.	915	101,684
American Assets Trust Inc.	1,665	71,728
American Tower Corp.	49,779	5,260,645
Armada Hoffer Properties Inc. <sup>c</sup>	3,194	46,537
Boston Properties Inc.	3,079	387,277
Care Capital Properties Inc.	1,054	26,350
CareTrust REIT Inc.	7,635	116,968
Chesapeake Lodging Trust	1,872	48,410
City Office REIT Inc.	1,755	23,113
CoreSite Realty Corp.	3,853	305,813
Crown Castle International Corp.	37,564	3,259,428
CubeSmart	14,032	375,637
CyrusOne Inc. <sup>c</sup>	7,350	328,765
Digital Realty Trust Inc. <sup>c</sup>	13,141	1,291,235
DuPont Fabros Technology Inc.	8,704	382,367
EastGroup Properties Inc.	2,524	186,372
Education Realty Trust Inc.	1,062	44,923
Empire State Realty Trust Inc. Class A	8,721	176,077
Equinix Inc.	8,158	2,915,751
Equity Lifestyle Properties Inc. <sup>c</sup>	9,061	653,298
Essex Property Trust Inc.	3,224	749,580
Extra Space Storage Inc.	14,310	1,105,304

Security	Shares	Value
Federal Realty Investment Trust	8,309	\$1,180,792
FelCor Lodging Trust Inc.	13,875	111,139
First Industrial Realty Trust Inc.	3,023	84,795
Four Corners Property Trust Inc.	915	18,776
GEO Group Inc. (The)	1,877	67,441
Global Medical REIT Inc.	810	7,225
Gramercy Property Trust <sup>c</sup>	7,386	67,803
Healthcare Trust of America Inc. Class A	11,523	335,435
Hersha Hospitality Trust	189	4,064
Iron Mountain Inc.	30,836	1,001,553
iStar Inc. <sup>b</sup>	8,359	103,401
Lamar Advertising Co. Class A <sup>c</sup>	9,814	659,893
Life Storage Inc.	3,586	305,742
LTC Properties Inc.	3,769	177,068
MedEquities Realty Trust Inc.	1,251	13,886
Medical Properties Trust Inc. <sup>c</sup>	11,786	144,968
Monmouth Real Estate Investment Corp.	1,250	19,050
National Health Investors Inc. <sup>c</sup>	4,349	322,565
National Storage Affiliates Trust	201	4,436
Omega Healthcare Investors Inc. <sup>c</sup>	8,040	251,330
Outfront Media Inc.	2,573	63,991
Pennsylvania REIT <sup>c</sup>	2,362	44,784
Physicians Realty Trust	8,115	153,860
Pinnacle Entertainment Inc.	21,929	671,466
Potlatch Corp.	4,613	192,131
PS Business Parks Inc.	2,357	274,638
Public Storage	17,426	3,894,711
QTS Realty Trust Inc. Class A	5,515	273,820
Regency Centers Corp.	2,062	142,175
Retail Opportunity Investments Corp.	8,096	171,068
Rexford Industrial Realty Inc.	3,014	69,895
Ryman Hospitality Properties Inc.	5,130	323,241
Sabra Health Care REIT Inc.	1,458	35,604
Saul Centers Inc.	1,118	74,470
Senior Housing Properties Trust	2,208	41,797
Simon Property Group Inc.	32,939	5,852,272
STAG Industrial Inc.	8,904	212,538
Tanger Factory Outlet Centers Inc.	9,923	355,045
Taubman Centers Inc.	3,516	259,938



### Schedule of Investments (Unaudited) (Continued)

*ISHARES® CORE S&P U.S. GROWTH ETF(a)*  
December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Terreno Realty Corp.	1,272	\$ 36,239	Freshpet Inc. <sup>b,c</sup>	2,341	\$ 23,761
UMH Properties Inc.	751	11,303	General Mills Inc.	70,153	4,333,351
Universal Health Realty Income Trust	362	23,744	Hain Celestial Group Inc. (The) <sup>b</sup>	8,859	345,767
Urban Edge Properties	10,523	289,488	Hershey Co. (The)	16,507	1,707,319
Urstadt Biddle Properties Inc. Class A	204	4,918	Hormel Foods Corp.	28,121	978,892
Ventas Inc.	12,477	780,062	Ingredion Inc.	5,950	743,512
Washington Prime Group Inc.	4,554	47,407	Inventure Foods Inc. <sup>b,c</sup>	2,678	26,378
Washington REIT	3,011	98,430	J&J Snack Foods Corp.	1,760	234,837
		37,302,600	John B Sanfilippo & Son Inc.	174	12,248
<b>FOOD &amp; STAPLES RETAILING — 2.16%</b>			Kellogg Co.	27,049	1,993,782
Casey's General Stores Inc.	4,534	539,002	Kraft Heinz Co. (The)	9,027	788,238
Chefs' Warehouse Inc. (The) <sup>b,c</sup>	2,360	37,288	Lamb Weston Holdings Inc. <sup>b</sup>	13,467	509,726
Costco Wholesale Corp.	51,495	8,244,864	Lancaster Colony Corp.	2,194	310,210
CVS Health Corp.	119,511	9,430,613	Landec Corp. <sup>b</sup>	634	8,749
Kroger Co. (The)	112,302	3,875,542	Lifeway Foods Inc. <sup>b</sup>	568	6,538
Performance Food Group Co. <sup>b</sup>	4,356	104,544	Limoneira Co.	1,281	27,554
PriceSmart Inc.	2,384	199,064	McCormick & Co. Inc./MD	13,724	1,280,861
Rite Aid Corp. <sup>b</sup>	122,032	1,005,544	Mead Johnson Nutrition Co.	7,980	564,665
Smart & Final Stores Inc. <sup>b</sup>	1,891	26,663	Omega Protein Corp. <sup>b</sup>	93	2,330
Sprouts Farmers Market Inc. <sup>b,c</sup>	15,608	295,303	Pilgrim's Pride Corp.	824	15,648
Sysco Corp.	61,957	3,430,559	Post Holdings Inc. <sup>b</sup>	4,358	350,339
J.S. Foods Holding Corp. <sup>b</sup>	5,166	141,962	Tootsie Roll Industries Inc. <sup>c</sup>	1,956	77,751
Walgreens Boots Alliance Inc.	20,891	1,728,939	TreeHouse Foods Inc. <sup>b,c</sup>	1,977	142,720
Whole Foods Market Inc.	6,275	193,019	Tyson Foods Inc. Class A	16,189	998,537
		29,252,906	WhiteWave Foods Co. (The) <sup>b</sup>	20,600	1,145,360
<b>FOOD PRODUCTS — 1.55%</b>					20,991,316
AdvancePierre Foods Holdings Inc.	1,687	50,239	<b>GAS UTILITIES — 0.01%</b>		
Alico Inc.	59	1,602	Chesapeake Utilities Corp.	139	9,306
Amplify Snack Brands Inc. <sup>b,c</sup>	3,299	29,064	New Jersey Resources Corp.	760	26,980
B&G Foods Inc.	7,642	334,719	Southwest Gas Corp.	590	45,206
Blue Buffalo Pet Products Inc. <sup>b,c</sup>	6,947	167,006	WGL Holdings Inc.	206	15,713
Cal-Maine Foods Inc. <sup>c</sup>	2,702	119,361			97,205
Calavo Growers Inc.	1,787	109,722	<b>HEALTH CARE EQUIPMENT &amp; SUPPLIES — 2.81%</b>		
Campbell Soup Co.	22,066	1,334,331	Abaxis Inc.	2,521	133,033
Conagra Brands Inc.	40,955	1,619,770	ABIOMED Inc. <sup>b</sup>	4,668	525,990
Darling Ingredients Inc. <sup>b</sup>	5,140	66,357	Accuray Inc. <sup>b,c</sup>	8,780	40,388
Dean Foods Co.	5,644	122,926	Alere Inc. <sup>b</sup>	1,612	62,820
Farmer Bros. Co. <sup>b</sup>	817	29,984	Align Technology Inc. <sup>b</sup>	8,462	813,452
Flowers Foods Inc.	18,428	368,007	Analogue Corp.	64	5,309
Fresh Del Monte Produce Inc.	151	9,155	Anika Therapeutics Inc. <sup>b</sup>	1,235	60,466
			AtriCure Inc. <sup>b,c</sup>	3,193	62,487
			Atrion Corp.	137	69,486
			Avinger Inc. <sup>b</sup>	1,265	4,680



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## Schedule of Investments (Unaudited) (Continued)

*ISHARES® CORE S&P U.S. GROWTH ETF(a)*  
December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
AxoGen Inc. <sup>b</sup>	2,713	\$ 24,417	Neogen Corp. <sup>b</sup>	4,388	\$ 289,608
Baxter International Inc.	6,298	279,253	Nevro Corp. <sup>b,c</sup>	2,901	210,787
Becton Dickinson and Co.	24,722	4,092,727	Novocure Ltd. <sup>b,c</sup>	5,789	45,444
Boston Scientific Corp. <sup>b</sup>	159,173	3,442,912	NuVasive Inc. <sup>b</sup>	5,805	391,025
Cantel Medical Corp.	4,232	333,270	NxStage Medical Inc. <sup>b</sup>	7,351	192,670
Cardiovascular Systems Inc. <sup>b</sup>	3,946	95,533	Obalon Therapeutics Inc. <sup>b,c</sup>	473	4,186
Cerus Corp. <sup>b,c</sup>	11,399	49,586	OraSure Technologies Inc. <sup>b</sup>	6,252	54,892
ConforMIS Inc. <sup>b,c</sup>	4,197	33,996	Orthofix International NV <sup>b</sup>	1,986	71,853
Cooper Companies Inc. (The)	4,346	760,246	Oxford Immunotec Global PLC <sup>b</sup>	2,458	36,747
Corindus Vascular Robotics Inc. <sup>b,c</sup>	2,505	1,749	Penumbra Inc. <sup>b,c</sup>	3,010	192,038
CR Bard Inc.	8,654	1,944,208	Quidel Corp. <sup>b</sup>	2,986	63,960
CryoLife Inc.	2,448	46,879	ResMed Inc.	16,484	1,022,832
Cutera Inc. <sup>b</sup>	1,116	19,363	Rockwell Medical Inc. <sup>b,c</sup>	4,992	32,698
Cynosure Inc. Class A <sup>b</sup>	2,949	134,474	Second Sight Medical Products Inc. <sup>b,c</sup>	1,419	2,795
Danaher Corp.	18,923	1,472,966	Senseonics Holdings Inc. <sup>b</sup>	3,203	8,552
DexCom Inc. <sup>b,c</sup>	9,841	587,508	Spectranetics Corp. (The) <sup>b,c</sup>	4,985	122,132
Edwards Lifesciences Corp. <sup>b</sup>	25,005	2,342,968	St. Jude Medical Inc.	22,752	1,824,483
Endologix Inc. <sup>b,c</sup>	8,951	51,200	STAAR Surgical Co. <sup>b,c</sup>	4,199	45,559
Entellus Medical Inc. <sup>b,c</sup>	1,173	22,252	Stryker Corp.	39,720	4,758,853
GenMark Diagnostics Inc. <sup>b,c</sup>	5,499	67,308	SurModics Inc. <sup>b</sup>	1,417	35,992
Glaukos Corp. <sup>b</sup>	1,914	65,650	Tactile Systems Technology Inc. <sup>b</sup>	477	7,828
Globus Medical Inc. Class A <sup>b,c</sup>	8,202	203,492	Tandem Diabetes Care Inc. <sup>b</sup>	1,902	4,089
Hill-Rom Holdings Inc.	7,347	412,461	Teleflex Inc.	965	155,510
Hologic Inc. <sup>b</sup>	32,935	1,321,352	TransEnterix Inc. <sup>b,c</sup>	202	263
ICU Medical Inc. <sup>b</sup>	1,193	175,788	Utah Medical Products Inc.	527	38,339
iDEXX Laboratories Inc. <sup>b</sup>	10,454	1,225,941	Varian Medical Systems Inc. <sup>b,c</sup>	11,208	1,006,254
Inogen Inc. <sup>b,c</sup>	1,982	133,131	Vascular Solutions Inc. <sup>b</sup>	2,060	115,566
Insulet Corp. <sup>b,c</sup>	6,921	260,783	ViewRay Inc. <sup>b,c</sup>	725	2,269
Integra LifeSciences Holdings Corp. <sup>b,c</sup>	3,589	307,900	West Pharmaceutical Services Inc.	8,390	711,724
Intuitive Surgical Inc. <sup>b</sup>	4,450	2,822,056	Zeltiq Aesthetics Inc. <sup>b,c</sup>	3,992	173,732
InVivo Therapeutics Holdings Corp. <sup>b,c</sup>	4,945	20,769	Zimmer Biomet Holdings Inc.	11,512	1,188,038
iRadimed Corp. <sup>b</sup>	136	1,510			38,019,032
iRhythm Technologies Inc. <sup>b,c</sup>	686	20,580			
IRIDEX Corp. <sup>b,c</sup>	800	11,248	<b>HEALTH CARE PROVIDERS &amp; SERVICES — 3.67%</b>		
K2M Group Holdings Inc. <sup>b</sup>	840	16,834	AAC Holdings Inc. <sup>b</sup>	807	5,843
LeMaitre Vascular Inc.	1,453	36,819	Acadia Healthcare Co. Inc. <sup>b,c</sup>	2,998	99,234
Masimo Corp. <sup>b</sup>	4,915	331,271	Aceto Corp.	2,713	59,605
Meridian Bioscience Inc. <sup>c</sup>	4,474	79,190	Addus HomeCare Corp. <sup>b,c</sup>	23	806
Merit Medical Systems Inc. <sup>b</sup>	1,916	50,774	Adeptus Health Inc. Class A <sup>b,c</sup>	1,802	13,767
Natus Medical Inc. <sup>b,c</sup>	3,731	129,839	Aetna Inc.	13,447	1,667,562
			Air Methods Corp. <sup>b</sup>	3,980	126,763
			Almost Family Inc. <sup>b</sup>	162	7,144



### Schedule of Investments (Unaudited) (Continued)

*ISHARES® CORE S&P U.S. GROWTH ETF(a)*  
December 31, 2016

Security	Shares	Value
Amedisys Inc. <sup>b</sup>	3,209	\$ 136,800
American Renal Associates Holdings Inc. <sup>b,c</sup>	809	17,215
AmerisourceBergen Corp.	19,515	1,525,878
AMN Healthcare Services Inc. <sup>b</sup>	5,662	217,704
Anthem Inc.	8,431	1,212,125
BioScrip Inc. <sup>b,c</sup>	688	715
BioTelemetry Inc. <sup>b</sup>	2,994	66,916
Capital Senior Living Corp. <sup>b,c</sup>	3,346	53,703
Cardinal Health Inc.	35,748	2,572,784
Certene Corp. <sup>b</sup>	14,467	817,530
Chemed Corp.	1,929	309,431
Cigna Corp.	10,059	1,341,770
Civitas Solutions Inc. <sup>b,c</sup>	1,986	39,521
CorVel Corp. <sup>b</sup>	1,241	45,421
Cross Country Healthcare Inc. <sup>b</sup>	3,718	58,038
DaVita Inc. <sup>b</sup>	7,709	494,918
Diplomat Pharmacy Inc. <sup>b,c</sup>	5,217	65,734
Ensign Group Inc. (The)	5,794	128,685
Envision Healthcare Corp. <sup>b,c</sup>	9,610	608,217
Express Scripts Holding Co. <sup>b</sup>	66,129	4,549,014
Fulgent Genetics Inc. <sup>b</sup>	359	4,154
Genesis Healthcare Inc. <sup>b</sup>	1,922	8,168
HCA Holdings Inc. <sup>b</sup>	24,533	1,815,933
HealthEquity Inc. <sup>b,c</sup>	5,009	202,965
HealthSouth Corp.	10,253	422,834
Henry Schein Inc. <sup>b</sup>	9,628	1,460,664
Humana Inc.	16,579	3,382,613
Laboratory Corp. of America Holdings <sup>b</sup>	5,457	700,570
Landauer Inc.	1,247	59,981
LHC Group Inc. <sup>b</sup>	48	2,194
Magellan Health Inc. <sup>b</sup>	2,028	152,607
McKesson Corp.	26,530	3,726,138
MEDNAX Inc. <sup>b</sup>	7,535	502,283
Molina Healthcare Inc. <sup>b,c</sup>	3,282	178,081
National Research Corp. Class A	806	15,314
Nobilis Health Corp. <sup>b,c</sup>	3,602	7,564
Owens & Minor Inc.	786	27,738
Paterson Companies Inc.	9,882	405,458
Premier Inc. <sup>b,c</sup>	1,710	51,916
Providence Service Corp. (The) <sup>b</sup>	1,438	54,716
Quorum Health Corp. <sup>b</sup>	3,352	24,369

Security	Shares	Value
RadNet Inc. <sup>b,c</sup>	5,706	\$ 36,804
Select Medical Holdings Corp. <sup>b</sup>	836	11,077
Surgery Partners Inc. <sup>b,c</sup>	1,747	27,690
Surgical Care Affiliates Inc. <sup>b</sup>	3,120	144,362
Team Health Holdings Inc. <sup>b</sup>	8,144	353,857
Teladoc Inc. <sup>b,c</sup>	2,422	39,963
Tenet Healthcare Corp. <sup>b</sup>	9,398	139,466
U.S. Physical Therapy Inc.	1,373	96,385
UnitedHealth Group Inc.	110,830	17,737,233
Universal Health Services Inc. Class B	2,487	264,567
VCA Inc. <sup>b</sup>	9,240	634,326
WellCare Health Plans Inc. <sup>b</sup>	4,853	665,249
		<u>49,600,082</u>

**HEALTH CARE TECHNOLOGY — 0.27%**

athenahealth Inc. <sup>b,c</sup>	4,626	486,516
Castlight Health Inc. <sup>b</sup>	3,725	18,439
Cerner Corp. <sup>b,c</sup>	34,657	1,641,702
Computer Programs & Systems Inc. <sup>c</sup>	1,245	29,382
Cotiviti Holdings Inc. <sup>b,c</sup>	1,161	39,938
HealthStream Inc. <sup>b</sup>	3,243	81,237
HMS Holdings Corp. <sup>b</sup>	9,907	179,911
Inovalon Holdings Inc. <sup>b,c</sup>	6,891	70,977
Medidata Solutions Inc. <sup>b</sup>	6,432	319,478
NantHealth Inc. <sup>b,c</sup>	638	6,342
Omniceil Inc. <sup>b</sup>	4,237	143,634
Quality Systems Inc.	5,783	76,047
Tabula Rasa HealthCare Inc. <sup>b</sup>	979	14,665
Veeva Systems Inc. <sup>b</sup>	11,254	458,038
Vocera Communications Inc. <sup>b</sup>	2,342	43,304
		<u>3,609,610</u>

**HOTELS, RESTAURANTS & LEISURE — 3.31%**

Aramark	12,513	446,964
Biglari Holdings Inc. <sup>b</sup>	7	3,312
BJ's Restaurants Inc. <sup>b</sup>	2,663	104,656
Bloomin' Brands Inc.	12,244	220,759
Bob Evans Farms Inc./DE	2,363	125,735
Bojangles' Inc. <sup>b</sup>	821	15,312
Boyd Gaming Corp. <sup>b</sup>	9,545	192,523
Brinker International Inc.	5,863	290,394
Buffalo Wild Wings Inc. <sup>b</sup>	1,876	289,654
Carrols Restaurant Group Inc. <sup>b</sup>	3,303	50,371



### Schedule of Investments (Unaudited) (Continued)

#### *ISHARES® CORE S&P U.S. GROWTH ETF(a)* December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Century Casinos Inc. <sup>b</sup>	1,186	\$ 9,761
Cheesecake Factory Inc. (The) <sup>c</sup>	5,465	327,244
Chipotle Mexican Grill Inc. <sup>b</sup>	3,320	1,252,702
Choice Hotels International Inc.	2,604	145,954
Churchill Downs Inc.	1,597	240,269
Chuy's Holdings Inc. <sup>b,c</sup>	1,896	61,525
ClubCorp Holdings Inc.	7,478	107,309
Cracker Barrel Old Country Store Inc.	2,124	354,666
Darden Restaurants Inc.	13,843	1,006,663
Dave & Buster's Entertainment Inc. <sup>b</sup>	4,397	247,551
Del Frisco's Restaurant Group Inc. <sup>b</sup>	141	2,397
Denny's Corp. <sup>b,c</sup>	6,265	80,380
DineEquity Inc.	1,202	92,554
Dorino's Pizza Inc.	5,890	937,924
Dunkin' Brands Group Inc.	10,904	571,806
Eldorado Resorts Inc. <sup>b,c</sup>	3,044	51,596
Empire Resorts Inc. <sup>b,c</sup>	420	9,555
Extended Stay America Inc.	1,211	19,558
Fiesta Restaurant Group Inc. <sup>b</sup>	2,462	73,491
Golden Entertainment Inc.	172	2,083
Habit Restaurants Inc. (The) <sup>b</sup>	1,259	21,718
Hilton Worldwide Holdings Inc.	54,577	1,484,494
Hyatt Hotels Corp. Class A <sup>b</sup>	106	5,858
ILG Inc.	1,261	22,912
Isle of Capri Casinos Inc. <sup>b</sup>	3,107	76,712
Jack in the Box Inc.	3,013	336,371
Jamba Inc. <sup>b,c</sup>	1,348	13,884
Kona Grill Inc. <sup>b,c</sup>	496	6,225
La Quinta Holdings Inc. <sup>b</sup>	1,991	28,292
Las Vegas Sands Corp.	42,992	2,296,203
Lindblad Expeditions Holdings Inc. <sup>b,c</sup>	1,764	16,670
Marriott International Inc./MD Class A	28,770	2,378,704
Marriott Vacations Worldwide Corp.	114	9,673
McDonald's Corp.	98,292	11,964,102
MGM Resorts International <sup>b</sup>	4,996	144,035
Nathan's Famous Inc. <sup>b</sup>	439	28,491
Noodles & Co. <sup>b</sup>	1,202	4,928
Norwegian Cruise Line Holdings Ltd. <sup>b</sup>	1,778	75,618

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Panera Bread Co. Class A <sup>b,c</sup>	2,620	\$ 537,336
Papa John's International Inc.	3,179	272,059
Penn National Gaming Inc. <sup>b</sup>	7,465	102,942
Pinnacle Entertainment Inc. <sup>b</sup>	583	8,454
Planet Fitness Inc. Class A	3,173	63,777
Popeyes Louisiana Kitchen Inc. <sup>b</sup>	2,349	142,068
Potbelly Corp. <sup>b,c</sup>	2,541	32,779
Red Robin Gourmet Burgers Inc. <sup>b</sup>	208	11,731
Red Rock Resorts Inc. Class A	3,580	83,020
Ruth's Hospitality Group Inc.	3,706	67,820
Scientific Games Corp. Class A <sup>b</sup>	5,857	81,998
SeaWorld Entertainment Inc. <sup>c</sup>	7,978	151,024
Shake Shack Inc. Class A <sup>b</sup>	1,837	65,746
Six Flags Entertainment Corp.	8,397	503,484
Sonic Corp.	5,516	146,229
Starbucks Corp.	168,624	9,362,005
Texas Roadhouse Inc.	7,650	369,036
Vail Resorts Inc.	4,598	741,703
Wendy's Co. (The)	13,952	188,631
Wingstop Inc.	1,837	54,357
Wyndham Worldwide Corp.	13,075	998,538
Wynn Resorts Ltd.	8,622	745,889
Yum China Holdings Inc. <sup>b</sup>	40,937	1,069,274
Yum! Brands Inc.	41,116	2,603,876
Zoe's Kitchen Inc. <sup>b,c</sup>	2,065	49,539
		<u>44,702,873</u>

**HOUSEHOLD DURABLES — 0.69%**

Bassett Furniture Industries Inc.	609	18,514
CalAtlantic Group Inc.	1,131	38,465
Cavco Industries Inc. <sup>b</sup>	1,066	106,440
Century Communities Inc. <sup>b</sup>	28	588
DR Horton Inc.	22,084	603,556
Ethan Allen Interiors Inc.	2,954	108,855
Harman International Industries Inc.	3,802	422,630
Helen of Troy Ltd. <sup>b</sup>	3,217	271,676
Hooker Furniture Corp.	44	1,670
Installed Building Products Inc. <sup>b</sup>	2,485	102,630
iRobot Corp. <sup>b,c</sup>	3,119	182,306
KB Home	2,043	32,300
La-Z-Boy Inc.	2,631	81,693
Leggett & Platt Inc.	15,577	761,404
Lennar Corp. Class A	11,281	484,293



### Schedule of Investments (Unaudited) (Continued)

*ISHARES® CORE S&P U.S. GROWTH ETF(a)*  
December 31, 2016

Security	Shares	Value
Lennar Corp. Class B	723	\$ 24,943
LGI Homes Inc. <sup>b,c</sup>	1,740	49,990
Libbey Inc.	145	2,822
M/I Homes Inc. <sup>b</sup>	552	13,899
MDC Holdings Inc.	2,100	53,886
Meritage Homes Corp. <sup>b</sup>	206	7,169
Mohawk Industries Inc. <sup>b</sup>	5,744	1,146,962
New Home Co. Inc. (The) <sup>b</sup>	148	1,733
Newell Brands Inc.	55,442	2,475,485
NVR Inc. <sup>b</sup>	425	709,325
PulteGroup Inc.	11,969	219,990
Taylor Morrison Home Corp. Class A <sup>b</sup>	3,606	69,452
Tempur Sealy International Inc. <sup>b,c</sup>	6,249	426,682
Toll Brothers Inc. <sup>b</sup>	8,391	260,121
TopBuild Corp. <sup>b</sup>	612	21,787
TRI Pointe Group Inc. <sup>b</sup>	1,089	12,502
Tupperware Brands Corp.	5,805	305,459
UCP Inc. Class A <sup>b</sup>	43	518
Universal Electronics Inc. <sup>b</sup>	1,716	110,768
Whirlpool Corp.	850	154,504
ZAGG Inc. <sup>b</sup>	204	1,448
		<u>9,286,465</u>
<b>HOUSEHOLD PRODUCTS — 0.68%</b>		
Central Garden & Pet Co. <sup>b,c</sup>	100	3,309
Central Garden & Pet Co. Class A <sup>b</sup>	636	19,652
Church & Dwight Co. Inc.	30,214	1,335,157
Clorox Co. (The)	13,020	1,562,660
Colgate-Palmolive Co.	18,386	1,203,180
Energizer Holdings Inc.	2,327	103,808
HRG Group Inc. <sup>b</sup>	13,781	214,432
Kimberly-Clark Corp.	36,158	4,126,351
Orchids Paper Products Co.	1,105	28,929
Spectrum Brands Holdings Inc.	2,894	354,023
WD-40 Co.	1,696	198,262
		<u>9,149,763</u>
<b>INDEPENDENT POWER AND RENEWABLE ELECTRICITY PRODUCERS — 0.02%</b>		
Ormat Technologies Inc.	1,989	106,650
Pattern Energy Group Inc.	6,262	118,916
		<u>225,566</u>

Security	Shares	Value
<b>INDUSTRIAL CONGLOMERATES — 2.29%</b>		
3M Co.	69,549	\$12,419,365
Carlisle Companies Inc.	2,291	252,674
General Electric Co.	211,042	6,668,927
Honeywell International Inc.	89,957	10,421,518
Raven Industries Inc.	2,574	64,865
Roper Technologies Inc.	6,034	1,104,705
		<u>30,932,054</u>
<b>INSURANCE — 0.79%</b>		
AMERISAFE Inc.	1,719	107,180
AmTrust Financial Services Inc.	637	17,441
Aon PLC	31,014	3,458,991
Arthur J Gallagher & Co.	14,346	745,418
Atlas Financial Holdings Inc. <sup>b</sup>	564	10,180
Brown & Brown Inc.	760	34,094
Crawford & Co. Class B	1,076	13,515
eHealth Inc. <sup>b,c</sup>	1,951	20,778
Erie Indemnity Co. Class A	2,140	240,643
Kinsale Capital Group Inc.	83	2,823
Lincoln National Corp.	6,330	419,489
Maiden Holdings Ltd.	616	10,749
Marsh & McLennan Companies Inc.	61,542	4,159,624
National General Holdings Corp.	3,226	80,618
Patriot National Inc. <sup>b,c</sup>	1,210	5,626
Primerica Inc.	4,136	286,004
Progressive Corp. (The)	6,464	229,472
RLI Corp. <sup>c</sup>	3,681	232,382
State National Companies Inc.	657	9,106
Third Point Reinsurance Ltd. <sup>b</sup>	801	9,252
Trupanion Inc. <sup>b,c</sup>	1,464	22,721
United Insurance Holdings Corp.	1,128	17,078
Universal Insurance Holdings Inc.	2,639	74,948
WMIH Corp. <sup>b,c</sup>	23,488	36,406
XL Group Ltd.	10,325	384,709
		<u>10,629,247</u>
<b>INTERNET &amp; DIRECT MARKETING RETAIL — 3.93%</b>		
1-800-Flowers.com Inc. Class A <sup>b</sup>	806	8,624
Amazon.com Inc. <sup>b</sup>	45,985	34,482,772
Blue Nile Inc.	1,397	56,760
Duluth Holdings Inc. <sup>b,c</sup>	1,146	29,108
Etsy Inc. <sup>b</sup>	12,091	142,432
Expedia Inc.	14,104	1,597,701



### Schedule of Investments (Unaudited) (Continued)

#### iSHARES® CORE S&P U.S. GROWTH ETF(a) December 31, 2016

Security	Shares	Value	Security	Shares	Value
Gaia Inc. <sup>b</sup>	700	\$ 6,055	DHI Group Inc. <sup>b</sup>	5,732	\$ 35,825
Groupon Inc. <sup>b,c</sup>	42,821	142,166	EarthLink Holdings Corp.	11,378	64,172
HSN Inc.	3,676	126,087	eBay Inc. <sup>b</sup>	126,046	3,742,306
Liberty Expedia Holdings Inc. Class A <sup>b</sup>	1,125	44,629	Endurance International Group Holdings Inc. <sup>b</sup>	6,437	59,864
Liberty Interactive Corp. QVC Group Series A <sup>b</sup>	29,798	595,364	Envestnet Inc. <sup>b</sup>	4,872	171,738
Liberty TripAdvisor Holdings Inc. Class A <sup>b</sup>	8,342	125,547	Facebook Inc. Class A <sup>b</sup>	265,318	30,524,836
Liberty Ventures Series A <sup>b</sup>	1,912	70,495	Five9 Inc. <sup>b</sup>	3,915	55,554
Netflix Inc. <sup>b</sup>	48,161	5,962,332	GoDaddy Inc. Class A <sup>b,c</sup>	5,504	192,365
NutriSystem Inc.	3,345	115,904	Gogo Inc. <sup>b,c</sup>	6,438	59,358
Overstock.com Inc. <sup>b,c</sup>	1,242	21,735	GrubHub Inc. <sup>b</sup>	9,391	353,289
PetMed Express Inc.	2,335	53,869	GTT Communications Inc. <sup>b</sup>	3,330	95,738
Priceline Group Inc. (The) <sup>b</sup>	5,835	8,554,460	Hortonworks Inc. <sup>b</sup>	4,573	38,002
Shutterfly Inc. <sup>b</sup>	3,934	197,408	IAC/InterActiveCorp	6,588	426,837
TripAdvisor Inc. <sup>b,c</sup>	13,622	631,652	Instructure Inc. <sup>b</sup>	1,217	23,792
Wayfair Inc. Class A <sup>b,c</sup>	3,692	129,405	IntraLinks Holdings Inc. <sup>b</sup>	189	2,555
		53,094,505	j2 Global Inc.	5,530	452,354
<b>INTERNET SOFTWARE &amp; SERVICES — 7.32%</b>			LivePerson Inc. <sup>b</sup>	6,099	46,047
2U Inc. <sup>b</sup>	4,293	129,434	LogMeIn Inc.	2,923	282,216
Akamai Technologies Inc. <sup>b,c</sup>	18,161	1,210,975	Match Group Inc. <sup>b,c</sup>	3,821	65,339
Alarm.com Holdings Inc. <sup>b</sup>	1,320	36,736	MeetMe Inc. <sup>b,c</sup>	4,223	20,819
Alphabet Inc. Class A <sup>b</sup>	34,708	27,504,355	MINDBODY Inc. Class A <sup>b</sup>	1,748	37,232
Alphabet Inc. Class C <sup>b</sup>	35,094	27,086,251	New Relic Inc. <sup>b</sup>	2,530	71,473
Amber Road Inc. <sup>b</sup>	1,692	15,363	NIC Inc.	7,368	176,095
Angie's List Inc. <sup>b</sup>	4,459	36,698	Numerex Corp. Class A <sup>b</sup>	191	1,413
Appfolio Inc. <sup>b</sup>	828	19,748	Nutanix Inc. Class A <sup>b,c</sup>	1,332	35,378
Apptio Inc. Class A <sup>b</sup>	807	14,954	Pandora Media Inc. <sup>b,c</sup>	22,102	288,210
Benefitfocus Inc. <sup>b,c</sup>	1,415	42,026	Q2 Holdings Inc. <sup>b,c</sup>	3,013	86,925
Blucora Inc. <sup>b</sup>	1,049	15,473	Quotient Technology Inc. <sup>b</sup>	7,723	83,022
Box Inc. Class A <sup>b</sup>	5,642	78,198	Reis Inc.	633	14,084
Brightcove Inc. <sup>b</sup>	3,968	31,942	Shutterstock Inc. <sup>b</sup>	2,086	99,127
Carbonite Inc. <sup>b</sup>	2,315	37,966	SPS Commerce Inc. <sup>b</sup>	1,872	130,834
Care.com Inc. <sup>b</sup>	1,857	15,915	Stamps.com Inc. <sup>b,c</sup>	1,879	215,427
ChannelAdvisor Corp. <sup>b</sup>	2,966	42,562	TechTarget Inc. <sup>b</sup>	621	5,297
Cimpress NV <sup>b</sup>	2,986	273,547	Trade Desk Inc. (The) Class A <sup>b</sup>	155	4,289
CommerceHub Inc. Series A <sup>b</sup>	199	2,987	TrueCar Inc. <sup>b,c</sup>	6,932	86,650
CommerceHub Inc. Series C <sup>b</sup>	594	8,928	Twilio Inc. Class A <sup>b,c</sup>	1,801	51,959
comScore Inc. <sup>b,c</sup>	5,665	178,901	Twitter Inc. <sup>b</sup>	66,168	1,078,538
Cornerstone OnDemand Inc. <sup>b</sup>	5,792	245,060	VeriSign Inc. <sup>b,c</sup>	11,224	853,810
CoStar Group Inc. <sup>b</sup>	3,774	711,361	Web.com Group Inc. <sup>b</sup>	4,890	103,424
Coupa Software Inc. <sup>b</sup>	714	17,857	WebMD Health Corp. <sup>b,c</sup>	4,307	213,498
			Xactly Corp. <sup>b</sup>	2,586	28,446
			XO Group Inc. <sup>b</sup>	2,950	57,378





### Schedule of Investments (Unaudited) (Continued)

*ISHARES® CORE S&P U.S. GROWTH ETF(a)*  
December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Yelp Inc. <sup>b</sup>	6,196	\$ 236,253
Zillow Group Inc. Class A <sup>b,c</sup>	4,216	153,673
Zillow Group Inc. Class C <sup>b,c</sup>	8,252	300,950
		<u>98,883,628</u>
<b>IT SERVICES — 6.68%</b>		
Accenture PLC Class A	73,713	8,634,004
Axiom Corp. <sup>b</sup>	4,411	118,215
ALJ Regional Holdings Inc. <sup>b,c</sup>	2,069	9,083
Alliance Data Systems Corp.	6,815	1,557,227
Automatic Data Processing Inc.	53,824	5,532,031
Black Knight Financial Services Inc. Class A <sup>b,c</sup>	2,641	99,830
Blackhawk Network Holdings Inc. <sup>b</sup>	6,421	241,911
Booz Allen Hamilton Holding Corp.	12,519	451,560
Broadridge Financial Solutions Inc.	13,902	921,703
Cardtronics PLC Class A <sup>b</sup>	5,228	285,292
Cass Information Systems Inc.	835	61,431
Cognizant Technology Solutions Corp. Class A <sup>b</sup>	71,445	4,003,063
Convergys Corp.	5,169	126,951
CoreLogic Inc./U.S. <sup>b</sup>	6,144	226,283
CSG Systems International Inc.	3,882	187,889
CSRA Inc.	19,500	620,880
Datalink Corp. <sup>b</sup>	80	901
DST Systems Inc.	3,819	409,206
EPAM Systems Inc. <sup>b</sup>	5,715	367,532
Euronet Worldwide Inc. <sup>b</sup>	5,891	426,685
EVERTEC Inc.	6,116	108,559
ExlService Holdings Inc. <sup>b</sup>	3,773	190,310
Fidelity National Information Services Inc.	21,876	1,654,701
First Data Corp. Class A <sup>b</sup>	36,572	518,957
Fiserv Inc. <sup>b</sup>	26,276	2,792,613
FleetCor Technologies Inc. <sup>b</sup>	10,853	1,535,917
Forrester Research Inc.	1,219	52,356
Gartner Inc. <sup>b</sup>	9,473	957,436
Genpact Ltd. <sup>b</sup>	18,073	439,897
Global Payments Inc.	18,168	1,261,041
Hackett Group Inc. (The)	2,570	45,386
Information Services Group Inc. <sup>b</sup>	3,659	13,319

<i>Security</i>	<i>Shares</i>	<i>Value</i>
International Business Machines Corp.	71,412	\$11,853,678
Jack Henry & Associates Inc.	9,283	824,145
Leidos Holdings Inc.	7,987	408,455
Lionbridge Technologies Inc. <sup>b</sup>	6,460	37,468
MasterCard Inc. Class A	113,926	11,762,859
MAXIMUS Inc.	7,457	416,026
NeuStar Inc. Class A <sup>b,c</sup>	964	32,198
Paychex Inc.	38,003	2,313,623
PayPal Holdings Inc. <sup>b</sup>	133,608	5,273,508
Perficient Inc. <sup>b</sup>	2,623	45,876
PFSweb Inc. <sup>b</sup>	1,250	10,625
Planet Payment Inc. <sup>b</sup>	4,954	20,212
Sabre Corp.	24,669	615,491
Science Applications International Corp.	4,953	420,014
ServiceSource International Inc. <sup>b</sup>	3,749	21,294
Square Inc. <sup>b,c</sup>	6,092	83,034
Syntel Inc.	3,885	76,884
TeleTech Holdings Inc.	1,891	57,675
Teradata Corp. <sup>b,c</sup>	15,132	411,136
Total System Services Inc.	19,657	963,783
Travelport Worldwide Ltd.	9,991	140,873
Unisys Corp. <sup>b,c</sup>	3,819	57,094
Vantiv Inc. Class A <sup>b</sup>	18,332	1,092,954
Virtusa Corp. <sup>b</sup>	3,342	83,951
Visa Inc. Class A	225,301	17,577,984
Western Union Co. (The)	58,136	1,262,714
WEX Inc. <sup>b</sup>	4,578	<u>510,905</u>
		<u>90,226,628</u>

**LEISURE PRODUCTS — 0.27%**

Acushnet Holdings Corp. <sup>b,c</sup>	1,416	27,909
American Outdoor Brands Corp. <sup>b</sup>	6,419	135,313
Arctic Cat Inc.	569	8,546
Brunswick Corp./DE	8,668	472,753
Callaway Golf Co.	3,981	43,632
Hasbro Inc.	13,286	1,033,518
Malibu Boats Inc. Class A <sup>b</sup>	1,924	36,710
Marine Products Corp.	853	11,831
Mattel Inc.	40,305	1,110,403
MCBC Holdings Inc.	566	8,252
Nautilus Inc. <sup>b,c</sup>	3,360	62,160
Polaris Industries Inc.	7,133	587,688



### Schedule of Investments (Unaudited) (Continued)

#### iSHARES® CORE S&P U.S. GROWTH ETF(a) December 31, 2016

Security	Shares	Value
Sturm Ruger & Co. Inc. <sup>c</sup>	2,045	\$ 107,771
Vista Outdoor Inc. <sup>b</sup>	1,241	45,793
		3,692,279
<b>LIFE SCIENCES TOOLS &amp; SERVICES — 0.88%</b>		
Accelerate Diagnostics Inc. <sup>b,c</sup>	2,459	51,024
Agilent Technologies Inc.	10,005	455,828
Albany Molecular Research Inc. <sup>b</sup>	1,370	25,701
Bio-Techne Corp.	4,330	445,254
Bruker Corp.	12,588	266,614
Cambrex Corp. <sup>b</sup>	3,780	203,931
Charles River Laboratories International Inc. <sup>b</sup>	5,522	420,721
ChromaDex Corp. <sup>b</sup>	3,270	10,824
Enzo Biochem Inc. <sup>b</sup>	4,355	30,224
Fluidigm Corp. <sup>b</sup>	2,745	19,984
Illumina Inc. <sup>b</sup>	17,243	2,207,794
INC Research Holdings Inc. <sup>b</sup>	4,871	256,214
Luminex Corp. <sup>b</sup>	1,900	38,437
Medpace Holdings Inc. <sup>b</sup>	665	23,986
Mettler-Toledo International Inc. <sup>b</sup>	3,096	1,295,862
NanoString Technologies Inc. <sup>b</sup>	1,850	41,255
NeoGenomics Inc. <sup>b,c</sup>	5,856	50,186
Pacific Biosciences of California Inc. <sup>b,c</sup>	10,265	39,007
PAREXEL International Corp. <sup>b,c</sup>	6,228	409,304
Patheon NV <sup>b</sup>	2,331	66,923
PerkinElmer Inc.	2,614	136,320
PRA Health Sciences Inc. <sup>b</sup>	2,712	149,485
Quintiles IMS Holdings Inc. <sup>b</sup>	13,256	1,008,119
Thermo Fisher Scientific Inc.	21,080	2,974,388
VWR Corp. <sup>b</sup>	561	14,042
Waters Corp. <sup>b</sup>	9,096	1,222,411
		11,863,838
<b>MACHINERY — 1.45%</b>		
Actuant Corp. Class A <sup>c</sup>	3,234	83,922
Alamo Group Inc.	171	13,013
Albany International Corp. Class A	469	21,715
Altra Industrial Motion Corp.	2,376	87,674
Astec Industries Inc.	1,118	75,420
Blue Bird Corp. <sup>b</sup>	49	757
CLARCOR Inc.	5,578	460,018
Deere & Co.	9,271	955,284

Security	Shares	Value
Donaldson Co. Inc.	13,877	\$ 583,944
Douglas Dynamics Inc.	2,087	70,228
Energy Recovery Inc. <sup>b,c</sup>	3,930	40,676
EnPro Industries Inc.	2,504	168,669
ExOne Co. (The) <sup>b,c</sup>	112	1,046
Flowserve Corp.	9,298	446,769
Fortive Corp.	9,391	503,639
Franklin Electric Co. Inc.	5,103	198,507
Global Brass & Copper Holdings Inc.	2,482	85,133
Gorman-Rupp Co. (The)	1,803	55,803
Graco Inc.	6,489	539,171
Hillenbrand Inc.	6,992	268,143
Hyster-Yale Materials Handling Inc.	431	27,485
IDEX Corp.	8,304	747,858
Illinois Tool Works Inc.	34,818	4,263,812
Ingersoll-Rand PLC	15,252	1,144,510
John Bean Technologies Corp.	3,408	292,918
Kadant Inc.	156	9,547
Lincoln Electric Holdings Inc.	4,476	343,175
Lindsay Corp. <sup>c</sup>	1,156	86,249
Lydall Inc. <sup>b</sup>	1,909	118,072
Manitowoc Foodservice Inc. <sup>b</sup>	6,428	124,253
Middleby Corp. (The) <sup>b,c</sup>	6,669	859,034
Milacron Holdings Corp. <sup>b,c</sup>	1,472	27,423
Miller Industries Inc./TN	28	741
Mueller Industries Inc.	4,843	193,526
Mueller Water Products Inc. Class A	18,104	240,964
Navistar International Corp. <sup>b</sup>	423	13,270
Nordson Corp.	6,796	761,492
Omega Flex Inc.	211	11,765
PACCAR Inc.	3,606	230,423
Proto Labs Inc. <sup>b,c</sup>	2,947	151,328
RBC Bearings Inc. <sup>b</sup>	2,717	252,165
Rexnord Corp. <sup>b</sup>	7,449	145,926
Snap-on Inc.	4,981	853,096
Standex International Corp.	1,146	100,676
Stanley Black & Decker Inc.	2,142	245,666
Sun Hydraulics Corp.	2,535	101,324
Supreme Industries Inc. Class A	792	12,434
Tennant Co.	1,953	139,054



### Schedule of Investments (Unaudited) (Continued)

*ISHARES® CORE S&P U.S. GROWTH ETF(a)*  
December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Toro Co. (The)	12,528	\$ 700,942
Wabash National Corp. <sup>b,c</sup>	1,975	31,245
WABCO Holdings Inc. <sup>b</sup>	6,263	664,818
Wabtec Corp./DE	10,143	842,072
Watts Water Technologies Inc. Class A	3,052	198,990
Woodward Inc.	6,188	427,281
Xylem Inc./NY	11,160	552,643
		<u>19,575,708</u>
<b>MARINE — 0.01%</b>		
Matson Inc.	2,327	82,352
		<u>82,352</u>
<b>MEDIA — 5.15%</b>		
AMC Entertainment Holdings Inc. Class A	670	22,562
AMC Networks Inc. Class A <sup>b</sup>	7,127	373,027
Cable One Inc.	554	344,438
CBS Corp. Class B NVS	44,985	2,861,946
Central European Media Enterprises Ltd. Class A <sup>b</sup>	7,671	19,561
Charter Communications Inc. Class A <sup>b</sup>	23,685	6,819,385
Cinemark Holdings Inc.	12,453	477,697
Clear Channel Outdoor Holdings Inc. Class A	2,054	10,373
Comcast Corp. Class A	263,533	18,196,954
Daily Journal Corp. <sup>b,c</sup>	59	14,266
Discovery Communications Inc. Class A <sup>b,c</sup>	16,536	453,252
Discovery Communications Inc. Class C NVS <sup>b</sup>	24,463	655,119
DISH Network Corp. Class A <sup>b</sup>	20,078	1,163,119
Entravision Communications Corp. Class A	7,410	51,870
Global Eagle Entertainment Inc. <sup>b,c</sup>	465	3,004
Gray Television Inc. <sup>b,c</sup>	4,583	49,726
Hemisphere Media Group Inc. <sup>b,c</sup>	1,268	14,202
IMAX Corp. <sup>b,c</sup>	7,030	220,742
Interpublic Group of Companies Inc. (The)	47,470	1,111,273
Liberty Media Corp.-Liberty Braves Class A <sup>b</sup>	49	1,004

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Liberty Media Corp.-Liberty Braves Class C <sup>b</sup>	169	\$ 3,480
Liberty Media Corp.-Liberty Media Class A <sup>b,c</sup>	502	15,738
Liberty Media Corp.-Liberty Media Class C <sup>b</sup>	817	25,597
Lions Gate Entertainment Corp. Class A	3,391	91,218
Lions Gate Entertainment Corp. Class B <sup>b,c</sup>	10,097	247,780
Live Nation Entertainment Inc. <sup>b</sup>	8,776	233,442
Loral Space & Communications Inc. <sup>b</sup>	1,463	60,056
Madison Square Garden Co. (The) <sup>b,c</sup>	222	38,075
MDC Partners Inc. Class A	2,072	13,572
MSG Networks Inc. Class A <sup>b</sup>	2,387	51,320
New Media Investment Group Inc.	704	11,257
Nexstar Broadcasting Group Inc. Class A	3,624	229,399
Omnicom Group Inc.	27,941	2,378,058
Radio One Inc. Class D <sup>b</sup>	2,583	7,491
Reading International Inc. Class A <sup>b</sup>	463	7,686
Regal Entertainment Group Class A	2,619	53,951
Scripps Networks Interactive Inc. Class A	9,836	701,995
Sinclair Broadcast Group Inc. Class A	7,566	252,326
Sirius XM Holdings Inc. <sup>c</sup>	211,127	939,515
Time Warner Inc.	61,069	5,894,991
Townsquare Media Inc. Class A <sup>b</sup>	35	364
Tribune Media Co.	683	23,891
tronc Inc.	1,958	27,157
Twenty-First Century Fox Inc. Class A	99,557	2,791,578
Twenty-First Century Fox Inc. Class B	44,756	1,219,601
Viacom Inc. Class A	1,198	46,123
Viacom Inc. Class B NVS	35,957	1,262,091
Walt Disney Co. (The)	191,849	19,994,503

For



### Schedule of Investments (Unaudited) (Continued)

*ISHARES® CORE S&P U.S. GROWTH ETF(a)*  
December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>
World Wrestling Entertainment Inc. Class A	4,246	\$ 78,126
		69,563,901
<b>METALS &amp; MINING — 0.09%</b>		
Century Aluminum Co. <sup>b,c</sup>	425	3,638
Coeur Mining Inc. <sup>b</sup>	15,506	140,949
Freeport-McMoRan Inc. <sup>b</sup>	34,056	449,199
Gold Resource Corp.	4,548	19,784
Kaiser Aluminum Corp.	729	56,636
Real Industry Inc. <sup>b</sup>	3,360	20,496
Royal Gold Inc.	602	38,137
Southern Copper Corp.	4,593	146,700
Steel Dynamics Inc.	3,982	141,680
Worthington Industries Inc.	5,164	244,980
		1,262,199
<b>MORTGAGE REAL ESTATE INVESTMENT — 0.00%</b>		
Orchid Island Capital Inc.	528	5,718
		5,718
<b>MULTI-UTILITIES — 0.02%</b>		
Dominion Resources Inc./VA	4,448	340,672
		340,672
<b>MULTILINE RETAIL — 0.45%</b>		
Big Lots Inc.	5,139	258,029
Dollar General Corp.	33,634	2,491,271
Dollar Tree Inc. <sup>b</sup>	26,691	2,060,011
Fred's Inc. Class A	156	2,895
Nordstrom Inc.	14,587	699,155
Ollie's Bargain Outlet Holdings Inc. <sup>b</sup>	2,388	67,939
Sears Holdings Corp. <sup>b,c</sup>	81	753
Target Corp.	7,497	541,508
		6,121,561
<b>OIL, GAS &amp; CONSUMABLE FUELS — 0.65%</b>		
Abraxas Petroleum Corp. <sup>b</sup>	6,353	16,327
Apache Corp.	30,874	1,959,573
Cabot Oil & Gas Corp.	38,499	899,337
Callon Petroleum Co. <sup>b</sup>	17,014	261,505
Carrizo Oil & Gas Inc. <sup>b</sup>	7,200	268,920
Chesapeake Energy Corp. <sup>b</sup>	5,882	41,292
Cimarex Energy Co.	1,778	241,630
Continental Resources Inc./OK <sup>b,c</sup>	4,471	230,435

<i>Security</i>	<i>Shares</i>	<i>Value</i>
CVR Energy Inc.	70	\$ 1,777
Devon Energy Corp.	5,515	251,870
Diamondback Energy Inc. <sup>b</sup>	2,341	236,582
EOG Resources Inc.	7,233	731,256
Evolution Petroleum Corp.	3,618	36,180
Extraction Oil & Gas Inc. <sup>b</sup>	597	11,964
Isramco Inc. <sup>b</sup>	50	6,215
Matador Resources Co. <sup>b,c</sup>	9,569	246,498
Newfield Exploration Co. <sup>b</sup>	5,844	236,682
ONEOK Inc.	24,697	1,417,855
Panhandle Oil and Gas Inc. Class A	799	18,817
Par Pacific Holdings Inc. <sup>b</sup>	1,197	17,404
Parsley Energy Inc. Class A <sup>b</sup>	1,831	64,524
Renewable Energy Group Inc. <sup>b,c</sup>	210	2,037
Sanchez Energy Corp. <sup>b</sup>	910	8,217
Southwestern Energy Co. <sup>b</sup>	58,416	632,061
Spectra Energy Corp.	12,614	518,309
Synergy Resources Corp. <sup>b,c</sup>	2,284	20,350
Williams Companies Inc. (The)	13,756	428,362
		8,805,979
<b>PAPER &amp; FOREST PRODUCTS — 0.06%</b>		
Boise Cascade Co. <sup>b</sup>	3,720	83,700
Clearwater Paper Corp. <sup>b</sup>	2,003	131,297
Deltic Timber Corp.	1,231	94,873
KapStone Paper and Packaging Corp.	651	14,354
Louisiana-Pacific Corp. <sup>b</sup>	16,162	305,947
Neenah Paper Inc.	1,911	162,817
Schweitzer-Mauduit International Inc.	574	26,134
		819,122
<b>PERSONAL PRODUCTS — 0.21%</b>		
Avon Products Inc.	10,872	54,795
Coty Inc. Class A	3,007	55,058
elf Beauty Inc. <sup>b</sup>	460	13,312
Estee Lauder Companies Inc. (The) Class A	25,614	1,959,215
Herbalife Ltd. <sup>b,c</sup>	8,679	417,807
Inter Parfums Inc.	1,175	38,481
Lifevantage Corp. <sup>b</sup>	1,687	13,749
Medifast Inc.	1,363	56,742
Natural Health Trends Corp. <sup>c</sup>	808	20,079



### Schedule of Investments (Unaudited) (Continued)

*ISHARES® CORE S&P U.S. GROWTH ETF(a)*  
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Security	Shares	Value
Nu Skin Enterprises Inc. Class A	1,858	\$ 88,775
Revlon Inc. Class A <sup>b</sup>	446	13,001
Synutra International Inc. <sup>b,c</sup>	1,885	10,085
USANA Health Sciences Inc. <sup>b</sup>	1,260	77,112
		2,818,211
<b>PHARMACEUTICALS — 2.97%</b>		
AcelRx Pharmaceuticals Inc. <sup>b</sup>	4,202	10,925
Aclaris Therapeutics Inc. <sup>b</sup>	1,283	34,821
Aerie Pharmaceuticals Inc. <sup>b</sup>	3,411	129,106
Agile Therapeutics Inc. <sup>b</sup>	1,418	8,083
Akorn Inc. <sup>b</sup>	9,883	215,746
Allergan PLC <sup>b</sup>	23,418	4,918,014
Amphastar Pharmaceuticals Inc. <sup>b</sup>	4,199	77,346
Ampio Pharmaceuticals Inc. <sup>b,c</sup>	5,080	4,573
ANI Pharmaceuticals Inc. <sup>b,c</sup>	828	50,193
Araiana Therapeutics Inc. <sup>b</sup>	3,113	22,351
Axsome Therapeutics Inc. <sup>b</sup>	1,281	8,647
Bio-Path Holdings Inc. <sup>b</sup>	9,581	12,934
Bristol-Myers Squibb Co.	197,401	11,536,114
Catalent Inc. <sup>b</sup>	11,483	309,582
Cempra Inc. <sup>b</sup>	5,042	14,118
Clearside Biomedical Inc. <sup>b</sup>	733	6,553
Collegium Pharmaceutical Inc. <sup>b,c</sup>	1,831	28,509
Corcept Therapeutics Inc. <sup>b,c</sup>	9,000	65,340
Depomed Inc. <sup>b,c</sup>	6,895	138,934
Dermira Inc. <sup>b</sup>	2,984	90,505
DURECT Corp. <sup>b</sup>	12,518	16,774
Egalet Corp. <sup>b,c</sup>	635	4,858
Eli Lilly & Co.	115,283	8,479,065
Endocyte Inc. <sup>b</sup>	211	538
Flex Pharma Inc. <sup>b</sup>	1,816	9,589
Heska Corp. <sup>b</sup>	630	45,108
Horizon Pharma PLC <sup>b</sup>	18,779	303,844
Impax Laboratories Inc. <sup>b</sup>	8,658	114,719
Innoviva Inc. <sup>b</sup>	8,232	88,082
Intersect ENT Inc. <sup>b</sup>	3,102	37,534
Intra-Cellular Therapies Inc. <sup>b,c</sup>	3,913	59,047
Johnson & Johnson	56,211	6,476,069
Lipocine Inc. <sup>b,c</sup>	1,912	7,036
Medicines Co. (The) <sup>b,c</sup>	7,070	239,956
Mylan NV <sup>b</sup>	16,994	648,321
MyoKardia Inc. <sup>b</sup>	1,749	22,650
Nektar Therapeutics <sup>b</sup>	16,595	203,621

Security	Shares	Value
Neos Therapeutics Inc. <sup>b,c</sup>	2,048	\$ 11,981
Novan Inc. <sup>b</sup>	500	13,510
Ocular Therapeutix Inc. <sup>b,c</sup>	1,933	16,179
Omeros Corp. <sup>b,c</sup>	2,648	26,268
Pacira Pharmaceuticals Inc./DE <sup>b,c</sup>	4,228	136,564
Paratek Pharmaceuticals Inc. <sup>b,c</sup>	2,443	37,622
Pfizer Inc.	49,769	1,616,497
Phibro Animal Health Corp. Series A	2,321	68,005
Prestige Brands Holdings Inc. <sup>b</sup>	6,153	320,571
Reata Pharmaceuticals Inc. Series A <sup>b,c</sup>	650	14,190
Revance Therapeutics Inc. <sup>b,c</sup>	2,680	55,476
SciClone Pharmaceuticals Inc. <sup>b</sup>	4,366	47,153
Sucampo Pharmaceuticals Inc. Class A <sup>b,c</sup>	2,677	36,273
Supernus Pharmaceuticals Inc. <sup>b</sup>	5,499	138,850
Teligent Inc. <sup>b,c</sup>	5,092	33,658
TherapeuticsMD Inc. <sup>b,c</sup>	16,366	94,432
Theravance Biopharma Inc. <sup>b,c</sup>	4,677	149,103
Titan Pharmaceuticals Inc. <sup>b</sup>	2,006	8,024
WaVe Life Sciences Ltd. <sup>b,c</sup>	675	17,651
Zoetis Inc.	53,944	2,887,622
		40,168,834

**PROFESSIONAL SERVICES — 0.55%**

Advisory Board Co. (The) <sup>b</sup>	4,622	153,681
Barrett Business Services Inc.	746	47,819
CEB Inc.	3,746	227,008
Dun & Bradstreet Corp. (The)	1,768	214,494
Equifax Inc.	13,944	1,648,599
Exponent Inc.	3,063	184,699
Franklin Covey Co. <sup>b</sup>	1,128	22,729
FTI Consulting Inc. <sup>b</sup>	446	20,106
GP Strategies Corp. <sup>b</sup>	1,400	40,040
Hill International Inc. <sup>b</sup>	1,683	7,321
Huron Consulting Group Inc. <sup>b</sup>	193	9,775
Insperity Inc.	1,840	130,548
Kforce Inc.	2,938	67,868
Korn/Ferry International	3,865	113,747
Mistras Group Inc. <sup>b</sup>	1,947	49,999
Nielsen Holdings PLC	33,309	1,397,313
On Assignment Inc. <sup>b</sup>	5,856	258,601
Robert Half International Inc.	14,968	730,139



### Schedule of Investments (Unaudited) (Continued)

*ISHARES® CORE S&P U.S. GROWTH ETF(a)*  
December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>
TransUnion <sup>b</sup>	6,220	\$ 192,385
TriNet Group Inc. <sup>b</sup>	4,925	126,178
TrueBlue Inc. <sup>b</sup>	212	5,226
Verisk Analytics Inc. Class A <sup>b</sup>	18,149	1,473,154
WageWorks Inc. <sup>b</sup>	4,335	314,287
		<u>7,435,716</u>

**REAL ESTATE MANAGEMENT & DEVELOPMENT — 0.12%**

Alexander & Baldwin Inc.	2,960	132,815
Altisource Portfolio Solutions SA <sup>b,c</sup>	1,467	39,007
AV Homes Inc. <sup>b</sup>	496	7,837
CBRE Group Inc. Class A <sup>b</sup>	35,489	1,117,549
Consolidated-Tomoka Land Co.	548	29,274
Forestar Group Inc. <sup>b</sup>	444	5,905
HFF Inc. Class A	4,236	128,139
Kennedy-Wilson Holdings Inc.	4,838	99,179
Marcus & Millichap Inc. <sup>b,c</sup>	1,930	51,570
RMR Group Inc. (The) Class A	751	29,664
Trinity Place Holdings Inc. <sup>b</sup>	180	1,669
		<u>1,642,608</u>

**ROAD & RAIL — 0.34%**

AMERCO	466	172,229
Avis Budget Group Inc. <sup>b</sup>	9,225	338,373
Heartland Express Inc.	5,688	115,808
Hertz Global Holdings Inc. <sup>b,c</sup>	1,586	34,194
JB Hunt Transport Services Inc.	10,427	1,012,149
Knight Transportation Inc.	7,497	247,776
Landstar System Inc.	5,003	426,756
Old Dominion Freight Line Inc. <sup>b</sup>	4,950	424,661
Swift Transportation Co. <sup>b,c</sup>	8,719	212,395
Union Pacific Corp.	15,700	1,627,776
Universal Logistics Holdings Inc.	604	9,875
YRC Worldwide Inc. <sup>b</sup>	798	10,597
		<u>4,632,589</u>

**SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT — 3.33%**

Acacia Communications Inc. <sup>b,c</sup>	615	37,976
Advanced Energy Industries Inc. <sup>b</sup>	4,363	238,874
Advanced Micro Devices Inc. <sup>b,c</sup>	42,170	478,208
Ambarella Inc. <sup>b,c</sup>	1,425	77,135
Amkor Technology Inc. <sup>b</sup>	644	6,794
Applied Materials Inc.	92,024	2,969,615

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Applied Micro Circuits Corp. <sup>b</sup>	8,770	\$ 72,353
Broadcom Ltd.	44,556	7,876,164
Cabot Microelectronics Corp.	446	28,174
Cavium Inc. <sup>b</sup>	6,719	419,534
CEVA Inc. <sup>b</sup>	2,348	78,775
Cirrus Logic Inc. <sup>b</sup>	7,457	421,619
Cree Inc. <sup>b,c</sup>	4,292	113,266
Entegris Inc. <sup>b</sup>	10,209	182,741
Exar Corp. <sup>b</sup>	611	6,587
FormFactor Inc. <sup>b</sup>	4,240	47,488
GigPeak Inc. <sup>b</sup>	557	1,404
Impinj Inc. <sup>b</sup>	465	16,433
Inphi Corp. <sup>b</sup>	4,600	205,252
Integrated Device Technology Inc. <sup>b</sup>	15,869	373,874
Intel Corp.	50,315	1,824,925
KLA-Tencor Corp.	18,472	1,453,377
Lam Research Corp.	15,080	1,594,408
Lattice Semiconductor Corp. <sup>b</sup>	13,854	101,966
Linear Technology Corp.	13,118	817,907
MACOM Technology Solutions Holdings Inc. <sup>b,c</sup>	2,700	124,956
Maxim Integrated Products Inc.	33,430	1,289,395
MaxLinear Inc. Class A <sup>b,c</sup>	6,719	146,474
Microchip Technology Inc.	24,740	1,587,071
Microsemi Corp. <sup>b</sup>	13,425	724,547
MKS Instruments Inc.	421	25,007
Monolithic Power Systems Inc.	4,545	372,372
Nanometrics Inc. <sup>b</sup>	2,307	57,813
NeoPhotonics Corp. <sup>b</sup>	601	6,497
NVE Corp.	177	12,643
NVIDIA Corp.	60,080	6,412,939
ON Semiconductor Corp. <sup>b,c</sup>	4,888	62,371
PDF Solutions Inc. <sup>b</sup>	2,986	67,334
Power Integrations Inc.	3,167	214,881
Qorvo Inc. <sup>b,c</sup>	1,422	74,982
QUALCOMM Inc.	36,045	2,350,134
Rambus Inc. <sup>b,c</sup>	3,188	43,899
Semtech Corp. <sup>b</sup>	7,510	236,941
Silicon Laboratories Inc. <sup>b</sup>	4,863	316,095
Skyworks Solutions Inc.	20,628	1,540,087
Synaptics Inc. <sup>b</sup>	4,142	221,928
Tessera Holding Corp.	3,732	164,954



### Schedule of Investments (Unaudited) (Continued)

*ISHARES® CORE S&P U.S. GROWTH ETF(a)*  
December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Texas Instruments Inc.	118,781	\$ 8,667,450	HubSpot Inc. <sup>b,c</sup>	3,283	\$ 154,301
Ultratech Inc. <sup>b</sup>	139	3,333	Imperva Inc. <sup>b,c</sup>	3,250	124,800
Versum Materials Inc. <sup>b</sup>	10,014	281,093	Intuit Inc.	28,755	3,295,611
Xilinx Inc.	9,425	568,987	Jive Software Inc. <sup>b</sup>	5,863	25,504
		45,019,032	Majesco <sup>b,c</sup>	665	4,043
<b>SOFTWARE — 7.23%</b>			Manhattan Associates Inc. <sup>b</sup>	8,382	444,497
8x8 Inc. <sup>b</sup>	10,170	145,431	Microsoft Corp.	895,596	55,652,335
A10 Networks Inc. <sup>b</sup>	5,877	48,838	MicroStrategy Inc. Class A <sup>b</sup>	600	118,440
ACI Worldwide Inc. <sup>b</sup>	13,889	252,085	Mitek Systems Inc. <sup>b,c</sup>	3,335	20,510
Activision Blizzard Inc.	66,273	2,393,118	MobileIron Inc. <sup>b</sup>	4,262	15,983
Adobe Systems Inc. <sup>b</sup>	57,609	5,930,847	Model N Inc. <sup>b</sup>	2,633	23,302
American Software Inc./GA Class A	3,012	31,114	Monotype Imaging Holdings Inc.	5,108	101,394
ANSYS Inc. <sup>b</sup>	2,615	241,861	Nuance Communications Inc. <sup>b</sup>	19,695	293,456
Aspen Technology Inc. <sup>b</sup>	9,201	503,111	Oracle Corp.	34,254	1,317,066
Atlassian Corp. PLC Class A <sup>b,c</sup>	3,081	74,190	Park City Group Inc. <sup>b,c</sup>	1,070	13,589
Autodesk Inc. <sup>b</sup>	20,382	1,508,472	Paycom Software Inc. <sup>b</sup>	5,080	231,089
Barracuda Networks Inc. <sup>b</sup>	2,524	54,089	Paylocity Holding Corp. <sup>b</sup>	2,500	75,025
Blackbaud Inc.	5,551	355,264	Pegasystems Inc.	4,276	153,936
Blackline Inc. <sup>b</sup>	824	22,767	Progress Software Corp.	758	24,203
Bottomline Technologies de Inc. <sup>b</sup>	3,923	98,153	Proofpoint Inc. <sup>b,c</sup>	4,831	341,310
BroadSoft Inc. <sup>b</sup>	3,657	150,851	PROS Holdings Inc. <sup>b</sup>	3,250	69,940
Cadence Design Systems Inc. <sup>b</sup>	35,513	895,638	PTC Inc. <sup>b</sup>	5,841	270,263
Callidus Software Inc. <sup>b,c</sup>	7,115	119,532	Qualys Inc. <sup>b</sup>	3,205	101,438
CDK Global Inc.	18,275	1,090,835	Rapid7 Inc. <sup>b</sup>	2,353	28,636
Citrix Systems Inc. <sup>b</sup>	18,265	1,631,247	RealPage Inc. <sup>b</sup>	6,266	187,980
CommVault Systems Inc. <sup>b</sup>	4,467	229,604	Red Hat Inc. <sup>b</sup>	21,386	1,490,604
Dell Technologies Inc. Class V Class V <sup>b</sup>	2,646	145,451	RingCentral Inc. Class A <sup>b</sup>	6,830	140,698
Digimarc Corp. <sup>b,c</sup>	1,236	37,080	Rosetta Stone Inc. <sup>b</sup>	1,778	15,842
Ebix Inc. <sup>c</sup>	3,004	171,378	Rubicon Project Inc. (The) <sup>b</sup>	1,760	13,059
Electronic Arts Inc. <sup>b</sup>	34,437	2,712,258	salesforce.com inc. <sup>b</sup>	75,558	5,172,701
Ellie Mae Inc. <sup>b,c</sup>	3,813	319,072	Sapiens International Corp. NV	3,161	45,329
EnerNOC Inc. <sup>b</sup>	2,622	15,732	SecureWorks Corp. Class A <sup>b</sup>	155	1,641
Everbridge Inc. <sup>b</sup>	726	13,395	ServiceNow Inc. <sup>b</sup>	18,691	1,389,489
Exa Corp. <sup>b</sup>	1,696	26,051	Silver Spring Networks Inc. <sup>b</sup>	4,282	56,993
Fair Isaac Corp.	3,651	435,272	Splunk Inc. <sup>b,c</sup>	15,559	795,843
FireEye Inc. <sup>b,c</sup>	4,212	50,123	SS&C Technologies Holdings Inc.	18,139	518,775
Fortinet Inc. <sup>b</sup>	16,966	511,016	Symantec Corp.	10,159	242,699
Gigamon Inc. <sup>b</sup>	3,868	176,187	Synchronoss Technologies Inc. <sup>b</sup>	4,861	186,176
Globalant SA <sup>b,c</sup>	3,027	100,950	Synopsys Inc. <sup>b</sup>	1,739	102,358
Guidance Software Inc. <sup>b</sup>	2,712	19,201	Tableau Software Inc. Class A <sup>b</sup>	6,378	268,833
Guidewire Software Inc. <sup>b,c</sup>	8,684	428,382	Take-Two Interactive Software Inc. <sup>b</sup>	9,874	486,689



### Schedule of Investments (Unaudited) (Continued)

*ISHARES® CORE S&P U.S. GROWTH ETF(a)*  
December 31, 2016

Security	Shares	Value
TiVo Corp. <sup>b</sup>	4,523	\$ 94,531
Tyler Technologies Inc. <sup>b</sup>	3,860	551,092
Ultimate Software Group Inc. (The) <sup>b</sup>	3,251	592,820
Varonis Systems Inc. <sup>b</sup>	1,454	38,967
VASCO Data Security International Inc. <sup>b</sup>	3,602	49,167
VirnetX Holding Corp. <sup>b,c</sup>	4,570	10,054
VMware Inc. Class A <sup>b,c</sup>	3,033	238,788
Workday Inc. Class A <sup>b</sup>	13,818	913,232
Workiva Inc. <sup>b</sup>	2,520	34,398
Zendesk Inc. <sup>b,c</sup>	9,423	199,768
Zix Corp. <sup>b</sup>	6,957	34,368
		<u>97,712,160</u>

**SPECIALTY RETAIL — 4.07%**

Advance Auto Parts Inc.	8,320	1,407,078
American Eagle Outfitters Inc.	17,797	269,981
Asbury Automotive Group Inc. <sup>b</sup>	2,329	143,699
Ascena Retail Group Inc. <sup>b</sup>	6,777	41,950
At Home Group Inc. <sup>b,c</sup>	447	6,540
AutoNation Inc. <sup>b</sup>	3,061	148,918
AutoZone Inc. <sup>b</sup>	3,490	2,756,367
Bed Bath & Beyond Inc.	1,846	75,021
Buckle Inc. (The) <sup>c</sup>	1,160	26,448
Build-A-Bear Workshop Inc. <sup>b</sup>	55	756
Burlington Stores Inc. <sup>b,c</sup>	4,839	410,105
Cabela's Inc. <sup>b</sup>	827	48,421
Camping World Holdings Inc. Class A <sup>c</sup>	1,222	39,825
CarMax Inc. <sup>b</sup>	22,808	1,468,607
Cato Corp. (The) Class A	609	18,319
Chico's FAS Inc.	13,693	197,042
Children's Place Inc. (The)	2,286	230,772
Container Store Group Inc. (The) <sup>b</sup>	45	286
Destination XL Group Inc. <sup>b</sup>	3,767	16,010
Dick's Sporting Goods Inc.	8,041	426,977
Finish Line Inc. (The) Class A	1,687	31,732
Five Below Inc. <sup>b</sup>	6,348	253,666
Foot Locker Inc.	14,281	1,012,380
Francesca's Holdings Corp. <sup>b</sup>	4,589	82,740
Gap Inc. (The)	1,734	38,911
Genesco Inc. <sup>b,c</sup>	194	12,047

Security	Shares	Value
GNC Holdings Inc. Class A	7,691	\$ 84,909
Group 1 Automotive Inc.	567	44,192
Hibbett Sports Inc. <sup>b,c</sup>	2,038	76,017
Home Depot Inc. (The)	147,131	19,727,325
Kirkland's Inc. <sup>b</sup>	730	11,322
L Brands Inc.	5,105	336,113
Lithia Motors Inc. Class A	2,700	261,441
Lowe's Companies Inc.	105,698	7,517,242
MarineMax Inc. <sup>b</sup>	1,414	27,361
Michaels Companies Inc. (The) <sup>b</sup>	8,292	169,571
Monro Muffler Brake Inc.	3,676	210,267
Murphy USA Inc. <sup>b</sup>	2,591	159,269
O'Reilly Automotive Inc. <sup>b</sup>	11,192	3,115,965
Party City Holdco Inc. <sup>b,c</sup>	1,343	19,071
Pier 1 Imports Inc.	1,416	12,093
Ross Stores Inc.	46,577	3,055,451
Sally Beauty Holdings Inc. <sup>b,c</sup>	17,059	450,699
Select Comfort Corp. <sup>b</sup>	5,702	128,979
Signet Jewelers Ltd.	7,540	710,720
Sportsman's Warehouse Holdings Inc. <sup>b,c</sup>	2,709	25,438
Stein Mart Inc.	3,665	20,084
Tailored Brands Inc.	1,771	45,249
Tile Shop Holdings Inc. <sup>b</sup>	3,766	73,625
TJX Companies Inc. (The)	78,070	5,865,399
Tractor Supply Co.	15,790	1,197,040
Ulta Salon Cosmetics & Fragrance Inc. <sup>b</sup>	6,917	1,763,420
Urban Outfitters Inc. <sup>b</sup>	8,151	232,140
Vitamin Shoppe Inc. <sup>b</sup>	154	3,658
Williams-Sonoma Inc.	10,569	511,434
Winmark Corp.	287	<u>36,205</u>
		55,056,297

**TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS — 5.19%**

3D Systems Corp. <sup>b,c</sup>	12,477	165,819
Apple Inc.	593,620	68,753,068
Avid Technology Inc. <sup>b,c</sup>	2,335	10,274
CPI Card Group Inc.	1,362	5,652
Cray Inc. <sup>b,c</sup>	4,523	93,626
Diebold Nixdorf Inc.	2,668	67,100
Eastman Kodak Co. <sup>b</sup>	1,902	29,481
Electronics For Imaging Inc. <sup>b,c</sup>	5,616	246,318





### Schedule of Investments (Unaudited) (Continued)

*ISHARES® CORE S&P U.S. GROWTH ETF(a)*  
December 31, 2016

Security	Shares	Value
Immersion Corp. <sup>b,c</sup>	712	\$ 7,569
NCR Corp. <sup>b</sup>	14,458	586,416
Nimble Storage Inc. <sup>b</sup>	7,454	59,036
Pure Storage Inc. Class A <sup>b,c</sup>	8,244	93,240
Stratasys Ltd. <sup>b</sup>	2,637	43,616
Super Micro Computer Inc. <sup>b</sup>	1,050	29,453
USA Technologies Inc. <sup>b,c</sup>	3,697	15,897
		<u>70,206,565</u>

**TEXTILES, APPAREL & LUXURY**

**GOODS — 1.19%**

Carter's Inc.	5,921	511,515
Coach Inc.	6,201	217,159
Columbia Sportswear Co.	3,132	182,596
Crocs Inc. <sup>b</sup>	8,613	59,085
Culp Inc.	1,189	44,171
Deckers Outdoor Corp. <sup>b</sup>	180	9,970
G-III Apparel Group Ltd. <sup>b</sup>	3,921	115,905
Hanesbrands Inc.	44,634	962,755
Kate Spade & Co. <sup>b</sup>	14,680	274,076
lululemon athletica Inc. <sup>b,c</sup>	11,533	749,530
Michael Kors Holdings Ltd. <sup>b</sup>	19,166	823,755
NIKE Inc. Class B	156,582	7,959,063
Oxford Industries Inc.	1,898	114,127
Ralph Lauren Corp.	546	49,315
Skechers U.S.A. Inc. Class A <sup>b</sup>	15,190	373,370
Steven Madden Ltd. <sup>b</sup>	7,074	252,895
Superior Uniform Group Inc.	782	15,343
Under Armour Inc. Class A <sup>b,c</sup>	21,833	634,249
Under Armour Inc. Class C <sup>b</sup>	22,079	555,728
Vera Bradley Inc. <sup>b,c</sup>	1,724	20,205
VF Corp.	40,167	2,142,909
Vince Holding Corp. <sup>b,c</sup>	176	713
Wolverine World Wide Inc.	1,806	39,642
		<u>16,108,076</u>

**THRIFTS & MORTGAGE FINANCE — 0.05%**

BofI Holding Inc. <sup>b,c</sup>	6,816	194,597
Essent Group Ltd. <sup>b</sup>	8,702	281,684
Greene County Bancorp. Inc.	22	504
Hingham Institution for Savings	49	9,642
Home Bancorp. Inc.	59	2,278
LendingTree Inc. <sup>b,c</sup>	704	71,350
Meridian Bancorp. Inc.	817	15,441
Nationstar Mortgage Holdings Inc. <sup>b,c</sup>	1,886	34,061

Security	Shares	Value
Northfield Bancorp. Inc.	541	\$ 10,804
Provident Bancorp. Inc. <sup>b</sup>	31	555
Western New England Bancorp Inc.	116	1,085
		<u>622,001</u>

**TOBACCO — 1.55%**

Altria Group Inc.	231,281	15,639,221
Philip Morris International Inc.	19,580	1,791,374
Reynolds American Inc.	60,086	3,367,219
Turning Point Brands Inc. <sup>b,c</sup>	451	5,525
Vector Group Ltd.	4,621	105,082
		<u>20,908,421</u>

**TRADING COMPANIES & DISTRIBUTORS — 0.50%**

Air Lease Corp.	5,600	192,248
Applied Industrial Technologies Inc.	1,786	106,088
Beacon Roofing Supply Inc. <sup>b</sup>	6,932	319,357
BMC Stock Holdings Inc. <sup>b</sup>	5,587	108,947
Fastenal Co.	33,942	1,594,595
GMS Inc. <sup>b</sup>	766	22,428
H&E Equipment Services Inc.	3,958	92,024
HD Supply Holdings Inc. <sup>b</sup>	23,854	1,014,034
Herc Holdings Inc. <sup>b,c</sup>	378	15,180
Kaman Corp.	181	8,856
Lawson Products Inc./DE <sup>b</sup>	490	11,662
MSC Industrial Direct Co. Inc. Class A	2,164	199,932
Neff Corp. <sup>b</sup>	212	2,989
SiteOne Landscape Supply Inc. <sup>b</sup>	1,322	45,913
Triton International Ltd.	782	12,356
United Rentals Inc. <sup>b</sup>	8,924	942,196
Univar Inc. <sup>b</sup>	4,991	141,595
Veritiv Corp. <sup>b</sup>	35	1,881
Watsco Inc.	3,071	454,877
WW Grainger Inc.	6,519	1,514,038
		<u>6,801,196</u>

**WATER UTILITIES — 0.03%**

American States Water Co.	2,712	123,559
AquaVenture Holdings Ltd. <sup>b</sup>	579	14,203
California Water Service Group	3,254	110,311
Connecticut Water Service Inc.	194	10,835
Global Water Resources Inc.	1,050	9,555



### Schedule of Investments (Unaudited) (Continued)

*i*SHARES® CORE S&P U.S. GROWTH ETF<sup>(a)</sup>  
December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Middlesex Water Co.	1,463	\$ 62,821
York Water Co. (The)	1,292	49,354
		<u>380,638</u>
<b>WIRELESS TELECOMMUNICATION SERVICES — 0.10%</b>		
Boingo Wireless Inc. <sup>b</sup>	2,081	25,367
Leap Wireless International Inc. <sup>d</sup>	638	2,026
Shenandoah Telecommunications Co.	5,492	149,932
T-Mobile U.S. Inc. <sup>b</sup>	20,854	1,199,313
		<u>1,376,638</u>
<b>TOTAL COMMON STOCKS</b>		
<b>(Cost: \$1,313,825,066)</b>		<u>1,348,501,812</u>
<b>SHORT-TERM INVESTMENTS — 2.76%</b>		
<b>MONEY MARKET FUNDS — 2.76%</b>		
BlackRock Cash Funds: Institutional, SL Agency Shares 0.88%(e)(f)(g)	35,410,918	35,418,001
BlackRock Cash Funds: Treasury, SL Agency Shares 0.44%(e)(f)	1,856,998	1,856,998
		<u>37,274,999</u>
<b>TOTAL SHORT-TERM INVESTMENTS</b>		
<b>(Cost: \$37,270,029)</b>		<u>37,274,999</u>

	<i>Value</i>
<b>TOTAL INVESTMENTS IN SECURITIES — 102.53%</b>	
<b>(Cost: \$1,351,095,095)<sup>h</sup></b>	\$1,385,776,811
<b>Other Assets, Less Liabilities — (2.53)%</b>	<u>(34,172,843)</u>
<b>NET ASSETS — 100.00%</b>	<u>\$1,351,603,968</u>

NVS — Non-Voting Shares

<sup>a</sup> The Fund changed its name from the iShares Core Russell U.S. Growth ETF to the iShares Core S&P U.S. Growth ETF effective January 23, 2017, in conjunction with a change in its underlying index. The portfolio as of December 31, 2016 represents the holdings of the iShares Core Russell U.S. Growth ETF.

<sup>b</sup> Non-income earning security.

<sup>c</sup> All or a portion of this security represents a security on loan.

<sup>d</sup> Illiquid and non-transferable security.

<sup>e</sup> Affiliated money market fund.

<sup>f</sup> The rate quoted is the annualized seven-day yield of the fund at period end.

<sup>g</sup> All or a portion of this security represents an investment of securities lending collateral.

<sup>h</sup> The cost of investments for federal income tax purposes was \$1,353,894,895. Net unrealized appreciation was \$31,881,916, of which \$82,645,525 represented gross unrealized appreciation on securities and \$50,763,609 represented gross unrealized depreciation on securities.

### Schedule 1 — Affiliates

Investments in issuers considered to be affiliates of the Fund (excluding affiliated money market funds) during the nine months ended December 31, 2016, for purposes of Section 2(a)(3) of the 1940 Act, were as follows:

<i>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>
BlackRock Inc.	3,073	132	(3,205)	—	\$ —	\$ 6,845	\$ (27,853)



### Schedule of Investments (Unaudited) (Continued)

iSHARES® CORE S&P U.S. GROWTH ETF<sup>(a)</sup>  
December 31, 2016

#### Schedule 2 — Futures Contracts

Futures contracts outstanding as of December 31, 2016 were as follows:

Issue	Number of long (short) contracts	Expiration date	Exchange	Initial notional value	Current notional value	Unrealized appreciation (depreciation)
Russell 2000 Mini	4	Mar. 2017	ICE Markets Equity	\$ 271,882	\$ 271,380	\$ (502)
S&P 500 E-Mini	23	Mar. 2017	Chicago Mercantile	2,570,049	2,571,630	1,581
Net unrealized appreciation						<u>\$ 1,079</u>

#### Schedule 3 — Fair Value Measurements

Various inputs are used in determining the fair value of financial instruments. For description of the input levels and information about the Fund's policy regarding valuation of financial instruments, refer to a recently published shareholder report. Shareholder reports are available on the Fund's website at www.iShares.com and on the U.S. Securities and Exchange Commission website at www.sec.gov.

The following table summarizes the value of the Fund's investments according to the fair value hierarchy as of December 31, 2016. The breakdown of the Fund's investments into major categories is disclosed in the schedule of investments above.

	Level 1	Level 2	Level 3	Total
<b>Investments:</b>				
<b>Assets:</b>				
Common stocks	\$1,348,485,574	\$14,212	\$ 2,026	\$1,348,501,812
Money market funds	37,274,999	—	—	37,274,999
<b>Total</b>	<u>\$1,385,760,573</u>	<u>\$14,212</u>	<u>\$ 2,026</u>	<u>\$1,385,776,811</u>
<b>Derivative financial instruments<sup>a</sup>:</b>				
<b>Assets:</b>				
Futures contracts	\$ 1,581	\$ —	\$ —	\$ 1,581
<b>Liabilities:</b>				
Futures contracts	(502)	—	—	(502)
<b>Total</b>	<u>\$ 1,079</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 1,079</u>

<sup>a</sup> Shown at the unrealized appreciation (depreciation) on the contracts.



### Schedule of Investments (Unaudited)

*ISHARES® CORE S&P U.S. VALUE ETF(a)*  
December 31, 2016

Security	Shares	Value
<b>COMMON STOCKS — 99.65%</b>		
<b>AEROSPACE &amp; DEFENSE — 1.63%</b>		
AAR Corp.	3,612	\$ 119,377
Aerjet Rocketdyne Holdings Inc. <sup>b</sup>	3,174	56,973
Aerovironment Inc. <sup>b</sup>	1,710	45,879
Arconic Inc.	46,346	859,255
Cubic Corp.	2,606	124,958
Curtiss-Wright Corp.	1,361	133,868
DigitalGlobe Inc. <sup>b,c</sup>	6,599	189,061
Ducommun Inc. <sup>b</sup>	1,076	27,503
Engility Holdings Inc. <sup>b</sup>	2,061	69,456
Esterline Technologies Corp. <sup>b</sup>	3,145	280,534
General Dynamics Corp.	14,982	2,586,792
Huntington Ingalls Industries Inc.	803	147,905
KEYW Holding Corp. (The) <sup>b,c</sup>	3,970	46,806
KLX Inc. <sup>b</sup>	5,698	257,037
Kratos Defense & Security Solutions Inc. <sup>b</sup>	6,328	46,827
L3 Technologies Inc.	8,091	1,230,722
Mercury Systems Inc. <sup>b</sup>	3,638	109,940
Moog Inc. Class A <sup>b</sup>	3,026	198,748
National Presto Industries Inc.	517	55,009
Orbital ATK Inc.	6,124	537,259
Raytheon Co.	19,291	2,739,322
Spartan Corp. <sup>b</sup>	1,028	24,518
Spirit AeroSystems Holdings Inc. Class A	6,232	363,637
Teledyne Technologies Inc. <sup>b</sup>	2,559	314,757
Textron Inc.	19,464	945,172
Triumph Group Inc.	5,279	139,893
United Technologies Corp.	81,660	8,951,569
Vectrus Inc. <sup>b</sup>	684	16,313
Wesco Aircraft Holdings Inc. <sup>b,c</sup>	4,537	67,828
		<u>20,686,918</u>

<b>AIR FREIGHT &amp; LOGISTICS — 0.08%</b>		
Air Transport Services Group Inc. <sup>b</sup>	4,622	73,767
Atlas Air Worldwide Holdings Inc. <sup>b</sup>	2,554	133,191
Echo Global Logistics Inc. <sup>b</sup>	413	10,346
Expeditors International of Washington Inc.	5,638	298,588

Security	Shares	Value
Hub Group Inc. Class A <sup>b</sup>	349	\$ 15,269
Park-Ohio Holdings Corp.	927	39,490
Radiant Logistics Inc. <sup>b</sup>	3,158	12,316
XPO Logistics Inc. <sup>b,c</sup>	10,372	447,656
		<u>1,030,623</u>
<b>AIRLINES — 0.61%</b>		
Alaska Air Group Inc.	2,171	192,633
American Airlines Group Inc.	55,538	2,593,069
Copa Holdings SA Class A	3,235	293,835
Delta Air Lines Inc.	17,898	880,403
JetBlue Airways Corp. <sup>b</sup>	31,541	707,149
SkyWest Inc.	5,196	189,394
Spirit Airlines Inc. <sup>b</sup>	7,416	429,090
United Continental Holdings Inc. <sup>b</sup>	33,266	2,424,426
		<u>7,709,999</u>

<b>AUTO COMPONENTS — 0.27%</b>		
Adient PLC <sup>b</sup>	7,623	446,708
BorgWarner Inc.	19,990	788,406
Cooper Tire & Rubber Co.	5,992	232,789
Cooper-Standard Holding Inc. <sup>b</sup>	79	8,167
Dana Inc.	15,990	303,490
Federal-Mogul Holdings Corp. <sup>b</sup>	3,288	33,899
Gentex Corp.	10,452	205,800
Goodyear Tire & Rubber Co. (The)	28,228	871,398
Lear Corp.	1,394	184,524
Metaldyne Performance Group Inc.	532	12,209
Modine Manufacturing Co. <sup>b</sup>	4,817	71,773
Motorcar Parts of America Inc. <sup>b</sup>	93	2,504
Spartan Motors Inc.	3,498	32,356
Standard Motor Products Inc.	940	50,027
Strattec Security Corp.	515	20,755
Superior Industries International Inc.	2,572	67,772
Tower International Inc.	1,986	56,303
Workhorse Group Inc. <sup>b,c</sup>	63	445
		<u>3,389,325</u>

<b>AUTOMOBILES — 0.81%</b>		
Ford Motor Co.	408,348	4,953,261
General Motors Co.	147,414	5,135,904
Tesla Motors Inc. <sup>b,c</sup>	749	160,054
		<u>10,249,219</u>



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**Schedule of Investments (Unaudited) (Continued)***ISHARES® CORE S&P U.S. VALUE ETF(a)*

December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>BANKS — 13.18%</b>			Capstar Financial Holdings Inc. <sup>b</sup>	605	\$ 13,286
1st Source Corp.	1,600	\$ 71,456	Cardinal Financial Corp.	2,974	97,517
Access National Corp.	1,135	31,508	Carolina Financial Corp.	1,053	32,422
ACNB Corp.	589	18,406	Cascade Bancorp. <sup>b</sup>	3,707	30,101
Allegiance Bancshares Inc. <sup>b</sup>	924	33,403	Cathay General Bancorp.	7,716	293,439
American National Bankshares Inc.	938	32,642	CenterState Banks Inc.	5,186	130,532
Ameris Bancorp.	958	41,769	Central Pacific Financial Corp.	3,016	94,763
Ames National Corp.	949	31,317	Central Valley Community Bancorp.	944	18,842
Arrow Financial Corp.	1,131	45,806	Century Bancorp. Inc./MA Class A	417	25,020
Associated Banc-Corp.	15,993	395,027	Chemical Financial Corp.	4,737	256,603
Atlantic Capital Bancshares Inc. <sup>b</sup>	1,493	28,367	Chemung Financial Corp.	383	13,922
Banc of California Inc. <sup>c</sup>	1,473	25,557	CIT Group Inc.	21,088	900,036
BancFirst Corp.	896	83,373	Citigroup Inc.	308,985	18,362,979
Banco Latinoamericano de Comercio Exterior SA Class E	3,069	90,351	Citizens & Northern Corp.	1,380	36,156
Bancorp. Inc. (The) <sup>b</sup>	5,680	44,645	Citizens Financial Group Inc.	32,679	1,164,353
BancorpSouth Inc.	8,923	277,059	City Holding Co.	1,549	104,712
Bank of America Corp.	1,081,552	23,902,299	CNB Financial Corp./PA	1,427	38,158
Bank of Hawaii Corp.	4,496	398,750	CoBiz Financial Inc.	3,322	56,109
Bank of Marin Bancorp.	563	39,269	Codorus Valley Bancorp. Inc.	898	25,683
Bank of NT Butterfield & Son Ltd. (The)	1,137	35,747	Columbia Banking System Inc.	6,240	278,803
BankUnited Inc.	10,355	390,280	Comerica Inc.	18,255	1,243,348
Bankwell Financial Group Inc.	501	16,283	Commerce Bancshares Inc./MO	9,164	529,771
Banner Corp.	3,048	170,109	Community Bank System Inc.	4,501	278,117
Bar Harbor Bankshares	512	24,233	Community Trust Bancorp. Inc.	1,620	80,352
BB&T Corp.	85,492	4,019,834	ConnectOne Bancorp. Inc.	2,944	76,397
Berkshire Hills Bancorp. Inc.	3,501	129,012	County Bancorp. Inc.	118	3,182
Blue Hills Bancorp. Inc.	2,209	41,419	CU Bancorp. <sup>b</sup>	1,598	57,208
BNC Bancorp.	3,672	117,137	Cullen/Frost Bankers Inc.	5,575	491,882
BOK Financial Corp.	2,768	229,855	Customers Bancorp. Inc. <sup>b</sup>	1,512	54,160
Boston Private Financial Holdings Inc.	8,372	138,557	CVB Financial Corp. <sup>c</sup>	10,823	248,171
Bridge Bancorp. Inc.	1,947	73,791	Eagle Bancorp. Inc. <sup>b</sup>	682	41,568
Brookline Bancorp. Inc.	7,660	125,624	East West Bancorp. Inc.	15,017	763,314
Bryn Mawr Bank Corp.	1,651	69,590	Enterprise Bancorp. Inc./MA	1,114	41,842
C&F Financial Corp.	388	19,342	Enterprise Financial Services Corp.	2,014	86,602
California First National Bancorp.	170	2,661	Equity Bancshares Inc. Class A <sup>b</sup>	510	17,156
Camden National Corp.	1,699	75,521	Farmers Capital Bank Corp.	945	39,737
Capital Bank Financial Corp. Class A	1,441	56,559	Farmers National Banc Corp.	2,579	36,622
Capital City Bank Group Inc.	1,203	24,637	FB Financial Corp. <sup>b,c</sup>	614	15,933
			FCB Financial Holdings Inc. Class A <sup>b</sup>	3,079	146,868



### Schedule of Investments (Unaudited) (Continued)

*ISHARES® CORE S&P U.S. VALUE ETF(a)*  
December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Fidelity Southern Corp.	2,527	\$ 59,814	Great Western Bancorp. Inc.	6,341	\$ 276,404
Fifth Third Bancorp.	80,569	2,172,946	Green Bancorp. Inc. <sup>b,c</sup>	2,662	40,462
Financial Institutions Inc.	1,504	51,437	Guaranty Bancorp.	1,629	39,422
First Bancorp. Inc./ME	964	31,908	Hancock Holding Co.	7,920	341,352
First BanCorp./Puerto Rico <sup>b</sup>	13,307	87,959	Hanmi Financial Corp.	3,524	122,988
First Bancorp./Southern Pines NC	2,002	54,334	HarborOne Bancorp Inc. <sup>b</sup>	1,444	27,927
First Busey Corp.	3,501	107,761	Heartland Financial USA Inc.	2,414	115,872
First Business Financial Services Inc.	878	20,826	Heritage Commerce Corp.	2,193	31,645
First Citizens BancShares Inc./NC Class A	798	283,290	Heritage Financial Corp./WA	3,149	81,087
First Commonwealth Financial Corp.	9,787	138,780	Heritage Oaks Bancorp.	2,171	26,768
First Community Bancshares Inc./VA	1,721	51,871	Hilltop Holdings Inc.	8,079	240,754
First Community Financial Partners Inc. <sup>b,c</sup>	1,450	16,965	HomeTrust Bancshares Inc. <sup>b</sup>	2,002	51,852
First Connecticut Bancorp. Inc./Farmington CT	1,110	25,142	Hope Bancorp Inc.	13,233	289,670
First Financial Bancorp.	6,277	178,581	Horizon Bancorp./IN	1,981	55,468
First Financial Bankshares Inc. <sup>c</sup>	2,450	110,740	Huntington Bancshares Inc./OH	112,889	1,492,393
First Financial Corp./IN	972	51,322	IBERIABANK Corp.	4,634	388,098
First Financial Northwest Inc.	968	19,108	Independent Bank Corp./MI	2,459	53,360
First Foundation Inc. <sup>b</sup>	955	27,218	Independent Bank Corp./Rockland MA	2,787	196,344
First Hawaiian Inc.	2,213	77,057	Independent Bank Group Inc.	1,153	71,947
First Horizon National Corp.	24,044	481,120	International Bancshares Corp.	5,701	232,601
First Internet Bancorp.	532	17,024	Investors Bancorp. Inc.	30,904	431,111
First Interstate BancSystem Inc.	2,164	92,078	JPMorgan Chase & Co.	383,070	33,055,110
First Merchants Corp.	4,451	167,580	KeyCorp	113,582	2,075,143
First Mid-Illinois Bancshares Inc.	1,055	35,870	Lakeland Bancorp. Inc.	4,245	82,778
First Midwest Bancorp. Inc./IL	8,261	208,425	Lakeland Financial Corp.	2,673	126,593
First NBC Bank Holding Co. <sup>b,c</sup>	1,618	11,811	LCNB Corp.	948	22,041
First Northwest Bancorp. <sup>b</sup>	1,116	17,410	LegacyTexas Financial Group Inc.	4,801	206,731
First of Long Island Corp. (The)	2,524	72,060	M&T Bank Corp.	15,693	2,454,856
First Republic Bank/CA	3,030	279,184	Macatawa Bank Corp.	2,695	28,055
Flushing Financial Corp.	2,978	87,523	MainSource Financial Group Inc.	2,609	89,750
FNB Corp./PA	22,275	357,068	MB Financial Inc.	7,861	371,275
Franklin Financial Network Inc. <sup>b</sup>	960	40,176	MBT Financial Corp.	1,911	21,690
Fulton Financial Corp.	17,913	336,764	Mercantile Bank Corp.	1,616	60,923
German American Bancorp. Inc.	1,418	74,601	Merchants Bancshares Inc./VT	531	28,780
Glacier Bancorp. Inc.	8,171	296,035	Middleburg Financial Corp.	496	17,236
Great Southern Bancorp. Inc.	1,099	60,060	Midland States Bancorp. Inc.	421	15,232
			MidWestOne Financial Group Inc.	1,041	39,142
			MutualFirst Financial Inc.	549	18,172
			National Bankshares Inc.	687	29,850
			National Commerce Corp. <sup>b</sup>	1,021	37,930



### Schedule of Investments (Unaudited) (Continued)

*ISHARES® CORE S&P U.S. VALUE ETF(a)*  
December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
NBT Bancorp. Inc.	4,533	\$ 189,842	Signature Bank/New York NY <sup>b</sup>	2,244	\$ 337,049
Nicolet Bankshares Inc. <sup>b</sup>	662	31,571	Simmons First National Corp. Class A	3,024	187,942
Northrim Bancorp. Inc.	644	20,350	South State Corp.	2,526	220,772
OFG Bancorp.	4,263	55,845	Southern First Bancshares Inc. <sup>b</sup>	570	20,520
Old Line Bancshares Inc.	916	21,966	Southern National Bancorp. of Virginia Inc.	1,124	18,366
Old National Bancorp./IN	14,254	258,710	Southside Bancshares Inc.	2,808	105,777
Old Second Bancorp. Inc.	3,785	41,824	Southwest Bancorp. Inc.	2,143	62,147
Opus Bank	547	16,437	State Bank Financial Corp.	3,592	96,481
Orrstown Financial Services Inc.	859	19,242	Sterling Bancorp./DE	13,551	317,093
Pacific Continental Corp.	2,031	44,377	Stock Yards Bancorp. Inc.	2,133	100,144
Pacific Mercantile Bancorp. <sup>b</sup>	1,576	11,505	Stonegate Bank	1,181	49,283
Pacific Premier Bancorp. Inc. <sup>b</sup>	1,937	68,473	Suffolk Bancorp.	1,131	48,429
PacWest Bancorp.	12,538	682,569	Summit Financial Group Inc.	914	25,162
Paragon Commercial Corp. <sup>b,c</sup>	59	2,579	Sun Bancorp. Inc./NJ	1,434	37,284
Park National Corp.	1,381	165,250	SunTrust Banks Inc.	52,690	2,890,046
Park Sterling Corp.	3,600	38,844	SVB Financial Group <sup>b</sup>	1,448	248,564
Peapack Gladstone Financial Corp.	1,928	59,537	Synovus Financial Corp.	13,014	534,615
Penns Woods Bancorp. Inc.	448	22,624	TCF Financial Corp.	16,436	321,981
People's United Financial Inc.	32,454	628,309	Texas Capital Bancshares Inc. <sup>b</sup>	4,802	376,477
People's Utah Bancorp.	1,631	43,792	Tompkins Financial Corp.	1,585	149,846
Peoples Bancorp. Inc./OH	1,657	53,786	TowneBank/Portsmouth VA	6,038	200,764
Peoples Financial Services Corp.	866	42,174	TriCo Bancshares	2,055	70,240
Pinnacle Financial Partners Inc.	4,000	277,200	Tristate Capital Holdings Inc. <sup>b</sup>	2,461	54,388
PNC Financial Services Group Inc. (The) <sup>d</sup>	52,518	6,142,505	Triumph Bancorp. Inc. <sup>b</sup>	1,890	49,424
Popular Inc.	10,874	476,499	Trustmark Corp.	7,203	256,787
Preferred Bank/Los Angeles CA	1,205	63,166	U.S. Bancorp.	170,805	8,774,253
Premier Financial Bancorp. Inc.	997	20,040	UMB Financial Corp.	4,728	364,623
PrivateBancorp. Inc.	8,313	450,481	Umpqua Holdings Corp.	23,056	432,992
Prosperity Bancshares Inc.	7,096	509,351	Union Bankshares Corp.	4,605	164,583
QCR Holdings Inc.	1,188	51,440	Union Bankshares Inc./Morrisville VT <sup>c</sup>	28	1,273
Regions Financial Corp.	133,543	1,917,677	United Bankshares Inc./WV	6,785	313,806
Renasant Corp.	4,457	188,175	United Community Banks Inc./GA	7,572	224,283
Republic Bancorp. Inc./KY Class A	1,081	42,743	Univest Corp. of Pennsylvania	2,572	79,475
Republic First Bancorp. Inc. <sup>b</sup>	5,188	43,320	Valley National Bancorp.	26,429	307,634
S&T Bancorp. Inc.	3,560	138,982	Veritex Holdings Inc. <sup>b</sup>	569	15,198
Sandy Spring Bancorp. Inc.	2,627	105,054	Washington Trust Bancorp. Inc.	1,615	90,521
Seacoast Banking Corp. of Florida <sup>b</sup>	2,939	64,834	WashingtonFirst Bankshares Inc.	933	27,053
Shore Bancshares Inc.	1,375	20,969	Webster Financial Corp.	9,675	525,159
Sierra Bancorp.	1,374	36,535	Wells Fargo & Co.	480,854	26,499,864
			WesBanco Inc.	4,278	184,211



### Schedule of Investments (Unaudited) (Continued)

*ISHARES® CORE S&P U.S. VALUE ETF(a)*  
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<i>Security</i>	<i>Shares</i>	<i>Value</i>
West Bancorp. Inc.	1,638	\$ 40,459
Westamerica Bancorp.	2,596	163,366
Western Alliance Bancorp. <sup>b</sup>	4,446	216,565
Wintrust Financial Corp.	5,298	384,476
Xenith Bankshares Inc. <sup>b,c</sup>	974	27,467
Yadkin Financial Corp.	5,241	179,557
Zions BanCorp.	21,254	914,772
		<u>166,947,269</u>

**BEVERAGES — 0.65%**

Brown-Forman Corp. Class A	396	18,315
Brown-Forman Corp. Class B	1,138	51,119
Coca-Cola Co. (The)	103,298	4,282,735
Craft Brew Alliance Inc. <sup>b,c</sup>	683	11,543
Molson Coors Brewing Co. Class B	18,047	1,756,153
PepsiCo Inc.	19,751	2,066,547
		<u>8,186,412</u>

**BIOTECHNOLOGY — 0.17%**

Acorda Therapeutics Inc. <sup>b</sup>	3,662	68,846
Adamas Pharmaceuticals Inc. <sup>b,c</sup>	1,205	20,364
Adverum Biotechnologies Inc. <sup>b</sup>	2,444	7,088
Agenus Inc. <sup>b,c</sup>	1,480	6,098
Akebia Therapeutics Inc. <sup>b</sup>	3,043	31,678
Alnylam Pharmaceuticals Inc. <sup>b,c</sup>	1,032	38,638
AMAG Pharmaceuticals Inc. <sup>b</sup>	2,530	88,044
Ardelyx Inc. <sup>b</sup>	3,213	45,625
ARIAD Pharmaceuticals Inc. <sup>b,c</sup>	1,095	13,622
Array BioPharma Inc. <sup>b</sup>	15,865	139,453
Arrowhead Pharmaceuticals Inc. <sup>b</sup>	441	684
Atara Biotherapeutics Inc. <sup>b,c</sup>	2,208	31,354
Athersys Inc. <sup>b,c</sup>	487	745
Audentes Therapeutics Inc. <sup>b</sup>	86	1,571
Bellicum Pharmaceuticals Inc. <sup>b,c</sup>	662	9,016
BioCryst Pharmaceuticals Inc. <sup>b</sup>	1,528	9,672
Bluebird Bio Inc. <sup>b</sup>	2,654	163,752
Cara Therapeutics Inc. <sup>b,c</sup>	1,936	17,985
Celldex Therapeutics Inc. <sup>b,c</sup>	9,138	32,349
Cellular Biomedicine Group Inc. <sup>b</sup>	423	5,541
Chimerix Inc. <sup>b</sup>	4,493	20,668
Cidara Therapeutics Inc. <sup>b</sup>	1,039	10,806
Concert Pharmaceuticals Inc. <sup>b</sup>	1,020	10,496
Corvus Pharmaceuticals Inc. <sup>b</sup>	359	5,134
CytRx Corp. <sup>b</sup>	462	172

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Dimension Therapeutics Inc. <sup>b</sup>	48	\$ 209
Edge Therapeutics Inc. <sup>b</sup>	1,433	17,912
Enanta Pharmaceuticals Inc. <sup>b</sup>	1,597	53,499
Epizyme Inc. <sup>b,c</sup>	1,149	13,903
Esperion Therapeutics Inc. <sup>b,c</sup>	1,505	18,843
Exelixis Inc. <sup>b</sup>	8,923	133,042
Five Prime Therapeutics Inc. <sup>b</sup>	2,121	106,283
Idera Pharmaceuticals Inc. <sup>b</sup>	567	850
Ignyta Inc. <sup>b</sup>	678	3,593
Immune Design Corp. <sup>b</sup>	46	253
Immunomedics Inc. <sup>b,c</sup>	448	1,644
Infinity Pharmaceuticals Inc. <sup>b</sup>	435	587
Inotek Pharmaceuticals Corp. <sup>b,c</sup>	126	769
Juno Therapeutics Inc. <sup>b,c</sup>	606	11,423
Kadmon Holdings Inc. <sup>b,c</sup>	121	647
Karyopharm Therapeutics Inc. <sup>b</sup>	1,967	18,490
Merrimack Pharmaceuticals Inc. <sup>b,c</sup>	4,194	17,112
Momenta Pharmaceuticals Inc. <sup>b,c</sup>	5,135	77,282
Myovant Sciences Ltd. <sup>b</sup>	199	2,476
NantKwest Inc. <sup>b,c</sup>	2,049	11,720
NewLink Genetics Corp. <sup>b,c</sup>	527	5,418
OPKO Health Inc. <sup>b,c</sup>	2,929	27,240
Osiris Therapeutics Inc. <sup>b</sup>	133	653
Otonomy Inc. <sup>b,c</sup>	2,517	40,020
OvaScience Inc. <sup>b</sup>	2,746	4,201
PDL BioPharma Inc. <sup>c</sup>	16,116	34,166
Pfenex Inc. <sup>b</sup>	82	744
PharmAthene Inc. <sup>b</sup>	421	1,368
Portola Pharmaceuticals Inc. <sup>b,c</sup>	453	10,165
Protagonist Therapeutics Inc. <sup>b</sup>	113	2,485
PTC Therapeutics Inc. <sup>b</sup>	3,498	38,163
Ra Pharmaceuticals Inc. <sup>b,c</sup>	154	2,339
REGENXBIO Inc. <sup>b,c</sup>	2,503	46,431
Retrophin Inc. <sup>b,c</sup>	3,715	70,325
Rigel Pharmaceuticals Inc. <sup>b</sup>	2,016	4,798
Selecta Biosciences Inc. <sup>b</sup>	76	1,303
Spectrum Pharmaceuticals Inc. <sup>b</sup>	5,043	22,340
Stemline Therapeutics Inc. <sup>b</sup>	1,037	11,096
Syndax Pharmaceuticals Inc. <sup>b,c</sup>	171	1,226
Syros Pharmaceuticals Inc. <sup>b</sup>	69	839
TrovaGene Inc. <sup>b,c</sup>	167	351
United Therapeutics Corp. <sup>b,c</sup>	3,328	477,335





### Schedule of Investments (Unaudited) (Continued)

*ISHARES® CORE S&P U.S. VALUE ETF*<sup>(a)</sup>  
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<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Versartis Inc. <sup>b</sup>	3,066	\$ 45,683	Goldman Sachs Group Inc. (The)	40,580	\$ 9,716,881
Voyager Therapeutics Inc. <sup>b,c</sup>	1,001	12,753	Greenhill & Co. Inc.	675	18,697
Zafgen Inc. <sup>b</sup>	2,434	7,740	Interactive Brokers Group Inc. Class A	6,079	221,944
		2,139,120	Intercontinental Exchange Inc.	32,155	1,814,185
<b>BUILDING PRODUCTS — 0.39%</b>			INTL. FCStone Inc. <sup>b</sup>	1,595	63,162
Armstrong Flooring Inc. <sup>b</sup>	2,068	41,174	Invesco Ltd.	36,147	1,096,700
Armstrong World Industries Inc. <sup>b</sup>	5,052	211,174	Investment Technology Group Inc.	2,076	40,980
CSW Industrials Inc. <sup>b</sup>	1,512	55,717	Janus Capital Group Inc.	14,801	196,409
Gibraltar Industries Inc. <sup>b</sup>	1,122	46,731	KCG Holdings Inc. Class A <sup>b</sup>	5,170	68,502
Griffon Corp.	513	13,441	Ladenburg Thalmann Financial Services Inc. <sup>b,c</sup>	8,670	21,155
Johnson Controls International PLC	75,651	3,116,065	Lazard Ltd. Class A	11,452	470,563
Lennox International Inc.	288	44,113	Legg Mason Inc.	11,055	330,655
Masco Corp.	12,241	387,060	LPL Financial Holdings Inc.	7,704	271,258
Owens Corning	11,964	616,864	Manning & Napier Inc.	1,550	11,702
Quanex Building Products Corp.	3,147	63,884	Medley Management Inc.	382	3,782
Universal Forest Products Inc.	336	34,332	Moody's Corp.	1,921	181,093
USG Corp. <sup>b,c</sup>	9,159	264,512	Morgan Stanley	150,091	6,341,345
		4,895,067	Nasdaq Inc.	11,763	789,533
<b>CAPITAL MARKETS — 3.94%</b>			Northern Trust Corp.	21,787	1,940,132
Affiliated Managers Group Inc. <sup>b</sup>	735	106,795	OM Asset Management PLC	1,391	20,169
Ameriprise Financial Inc.	11,461	1,271,483	Oppenheimer Holdings Inc. Class A	1,085	20,181
Arlington Asset Investment Corp. Class A <sup>c</sup>	1,543	22,867	Piper Jaffray Companies <sup>b</sup>	1,510	109,475
Associated Capital Group Inc.	482	15,834	PJT Partners Inc.	1,907	58,888
B. Riley Financial Inc.	985	18,173	Pzena Investment Management Inc. Class A	424	4,711
Bank of New York Mellon Corp. (The)	110,089	5,216,017	Raymond James Financial Inc.	13,348	924,616
BlackRock Inc. <sup>d</sup>	13,133	4,997,632	Safeguard Scientifics Inc. <sup>b</sup>	2,185	29,388
Calamos Asset Management Inc. Class A	1,346	11,508	State Street Corp.	41,445	3,221,105
Charles Schwab Corp. (The)	25,095	990,500	Stifel Financial Corp. <sup>b</sup>	6,625	330,919
CME Group Inc.	35,515	4,096,655	T Rowe Price Group Inc.	6,053	455,549
Cowen Group Inc. Class A <sup>b,c</sup>	2,616	40,548	TD Ameritrade Holding Corp.	2,925	127,530
Donnelley Financial Solutions Inc. <sup>b</sup>	921	21,165	Thomson Reuters Corp.	31,647	1,385,506
E*TRADE Financial Corp. <sup>b</sup>	29,517	1,022,764	Value Line Inc.	8	156
FBR & Co.	446	5,798	Virtu Financial Inc. Class A	118	1,882
Fifth Street Asset Management Inc.	25	168	Virtus Investment Partners Inc.	472	55,720
Franklin Resources Inc.	38,077	1,507,088	Waddell & Reed Financial Inc. Class A	7,080	138,131
GAIN Capital Holdings Inc.	3,460	22,767	Wins Finance Holdings Inc. <sup>b,c</sup>	103	18,540
GAMCO Investors Inc. Class A	251	7,753			49,876,659



### Schedule of Investments (Unaudited) (Continued)

*ISHARES® CORE S&P U.S. VALUE ETF(a)*  
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Security	Shares	Value
<b>CHEMICALS — 1.61%</b>		
A Schulman Inc.	3,138	\$ 104,966
AgroFresh Solutions Inc. <sup>b,c</sup>	2,218	5,878
Air Products & Chemicals Inc.	2,701	388,458
Albemarle Corp.	11,849	1,019,962
American Vanguard Corp.	3,192	61,127
Ashland Global Holdings Inc.	6,586	719,784
Cabot Corp.	6,328	319,817
Calgon Carbon Corp.	5,017	85,289
Celanese Corp. Series A	14,113	1,111,258
CF Industries Holdings Inc.	24,598	774,345
Chemours Co. (The)	3,138	69,318
Chemtura Corp. <sup>b</sup>	3,193	106,008
Codexis Inc. <sup>b</sup>	144	662
Dow Chemical Co. (The)	118,027	6,753,505
Eastman Chemical Co.	15,556	1,169,967
FMC Corp.	2,672	151,128
FutureFuel Corp.	2,214	30,775
GCP Applied Technologies Inc. <sup>b</sup>	1,115	29,826
Hawkins Inc.	730	39,384
Huntsman Corp.	21,192	404,343
Ingevity Corp. <sup>b</sup>	918	50,361
Innophos Holdings Inc.	157	8,205
Innospec Inc.	2,471	169,263
KMG Chemicals Inc.	513	19,951
Koppers Holdings Inc. <sup>b</sup>	449	18,095
Kraton Corp. <sup>b,c</sup>	3,076	87,604
Kronos Worldwide Inc.	2,176	25,981
LSB Industries Inc. <sup>b,c</sup>	2,445	20,587
LyondellBasell Industries NV Class A	20,339	1,744,679
Minerals Technologies Inc.	1,693	130,784
Monsanto Co.	16,097	1,693,565
Mosaic Co. (The)	36,753	1,077,965
NewMarket Corp.	63	26,702
Olin Corp.	17,498	448,124
OMNOVA Solutions Inc. <sup>b</sup>	1,527	15,270
Platform Specialty Products Corp. <sup>b,c</sup>	20,462	200,732
Praxair Inc.	3,637	426,220
Quaker Chemical Corp.	374	47,850
Rayonier Advanced Materials Inc.	1,696	26,220
Scotts Miracle-Gro Co. (The) Class A	411	39,271

Security	Shares	Value
Stepan Co.	1,933	\$ 157,501
TerraVia Holdings Inc. <sup>b,c</sup>	8,180	9,407
Trecora Resources <sup>b</sup>	440	6,094
Tredegar Corp.	2,704	64,896
Tronox Ltd. Class A	6,812	70,232
Valhi Inc.	982	3,398
Valvoline Inc. <sup>c</sup>	3,061	65,812
Westlake Chemical Corp.	3,998	223,848
WR Grace & Co.	3,228	<u>218,342</u>
		20,442,759
<b>COMMERCIAL SERVICES &amp; SUPPLIES — 0.32%</b>		
ABM Industries Inc.	6,011	245,489
ACCO Brands Corp. <sup>b</sup>	11,239	146,669
Advanced Disposal Services Inc. <sup>b</sup>	698	15,510
ARC Document Solutions Inc. <sup>b</sup>	4,222	21,448
Brady Corp. Class A	1,105	41,493
Casella Waste Systems Inc. Class A <sup>b</sup>	4,217	52,333
CECO Environmental Corp.	2,786	38,865
Clean Harbors Inc. <sup>b</sup>	5,022	279,474
CompX International Inc.	117	1,884
Ennis Inc.	2,743	47,591
Essendant Inc.	3,965	82,869
G&K Services Inc. Class A	550	53,048
Heritage-Crystal Clean Inc. <sup>b</sup>	964	15,135
InnerWorkings Inc. <sup>b</sup>	344	3,388
Interface Inc.	858	15,916
Kimball International Inc. Class B	564	9,904
LSC Communications Inc.	921	27,335
McGrath RentCorp	2,543	99,660
Mobile Mini Inc.	1,150	34,788
MSA Safety Inc.	1,006	69,746
NL Industries Inc. <sup>b</sup>	673	5,485
Quad/Graphics Inc.	1,453	39,057
Republic Services Inc.	24,869	1,418,776
RR Donnelley & Sons Co.	2,407	39,282
SP Plus Corp. <sup>b</sup>	86	2,421
Stericycle Inc. <sup>b,c</sup>	487	37,518
Team Inc. <sup>b</sup>	141	5,534
Tetra Tech Inc.	5,061	218,382
TRC Companies Inc. <sup>b,c</sup>	2,595	27,507
UniFirst Corp./MA	1,439	206,712



### Schedule of Investments (Unaudited) (Continued)

*ISHARES® CORE S&P U.S. VALUE ETF(a)*  
December 31, 2016

Security	Shares	Value
Viad Corp.	934	\$ 41,189
VSE Corp.	892	34,645
Waste Management Inc.	8,134	576,782
West Corp.	3,767	93,271
		<u>4,049,106</u>

**COMMUNICATIONS EQUIPMENT — 1.78%**

ADTRAN Inc.	1,892	42,286
Applied Optoelectronics Inc. <sup>b,c</sup>	1,549	36,309
ARRIS International PLC <sup>b</sup>	15,519	467,587
Bel Fuse Inc. Class B	1,085	33,527
Black Box Corp.	1,628	24,827
Brocade Communications Systems Inc.	41,947	523,918
Calix Inc. <sup>b</sup>	4,576	35,235
Cisco Systems Inc.	529,644	16,005,842
Cortech Telecommunications Corp.	2,755	32,647
Digi International Inc. <sup>b</sup>	2,734	37,592
EchoStar Corp. Class A <sup>b</sup>	4,711	242,098
EMCORE Corp.	1,398	12,163
Finisar Corp. <sup>b</sup>	11,318	342,596
Harmonic Inc. <sup>b</sup>	7,397	36,985
Harris Corp.	13,095	1,341,845
Infinera Corp. <sup>b</sup>	4,298	36,490
Ixia <sup>b</sup>	7,122	114,664
Juniper Networks Inc.	39,378	1,112,822
KVH Industries Inc. <sup>b</sup>	1,694	19,989
Motorola Solutions Inc.	16,213	1,343,896
NETGEAR Inc. <sup>b</sup>	1,106	60,111
NetScout Systems Inc. <sup>b</sup>	9,352	294,588
Oclaro Inc. <sup>b</sup>	1,490	13,336
Quantenna Communications Inc. <sup>b,c</sup>	695	12,600
ShoreTel Inc. <sup>b</sup>	4,816	34,434
Silicom Ltd.	453	18,614
Sonus Networks Inc. <sup>b</sup>	4,600	28,980
ViaSat Inc. <sup>b,c</sup>	747	49,466
Viavi Solutions Inc. <sup>b</sup>	24,089	197,048
		<u>22,552,495</u>

**CONSTRUCTION & ENGINEERING — 0.31%**

AECOM <sup>b</sup>	16,155	587,396
Aegion Corp. <sup>b</sup>	3,643	86,339

Security	Shares	Value
Ameresco Inc. Class A <sup>b</sup>	2,163	\$ 11,896
Chicago Bridge & Iron Co. NV	11,188	355,219
EMCOR Group Inc.	5,213	368,872
Fluor Corp.	14,575	765,479
Granite Construction Inc.	1,008	55,440
Great Lakes Dredge & Dock Corp. <sup>b</sup>	5,711	23,986
HC2 Holdings Inc. <sup>b</sup>	3,776	22,392
IES Holdings Inc. <sup>b</sup>	56	1,072
Jacobs Engineering Group Inc. <sup>b</sup>	12,511	713,127
KBR Inc.	15,379	256,676
Layne Christensen Co. <sup>b,c</sup>	1,934	21,023
MYR Group Inc. <sup>b</sup>	1,568	59,082
NV5 Global Inc. <sup>b</sup>	143	4,776
Orion Group Holdings Inc. <sup>b</sup>	2,995	29,800
Quanta Services Inc. <sup>b,c</sup>	10,926	380,771
Tutor Perini Corp. <sup>b</sup>	3,247	90,916
Valmont Industries Inc.	482	67,914
		<u>3,902,176</u>

**CONSTRUCTION MATERIALS — 0.02%**

Forterra Inc. <sup>b</sup>	231	5,003
Martin Marietta Materials Inc.	650	143,995
U.S. Lime & Minerals Inc.	143	10,832
Vulcan Materials Co.	980	122,647
		<u>282,477</u>

**CONSUMER FINANCE — 1.49%**

Ally Financial Inc.	46,877	891,601
American Express Co.	84,128	6,232,202
Capital One Financial Corp.	50,541	4,409,197
Discover Financial Services	28,974	2,088,736
Encore Capital Group Inc. <sup>b,c</sup>	1,405	40,253
Enova International Inc. <sup>b</sup>	3,158	39,633
Ezcorp Inc. Class A <sup>b</sup>	5,722	60,939
FirstCash Inc.	2,111	99,217
Green Dot Corp. Class A <sup>b</sup>	3,646	85,863
LendingClub Corp. <sup>b,c</sup>	18,963	99,556
Navient Corp.	31,946	524,873
Nelnet Inc. Class A	2,088	105,966
OneMain Holdings Inc. <sup>b</sup>	5,319	117,763
PRA Group Inc. <sup>b</sup>	4,742	185,412
Regional Management Corp. <sup>b,c</sup>	930	24,440
Santander Consumer USA Holdings Inc. <sup>b</sup>	11,462	154,737



### Schedule of Investments (Unaudited) (Continued)

*ISHARES® CORE S&P U.S. VALUE ETF(a)*  
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<i>Security</i>	<i>Shares</i>	<i>Value</i>
SLM Corp. <sup>b</sup>	44,595	\$ 491,437
Synchrony Financial	87,842	3,186,029
World Acceptance Corp. <sup>b,c</sup>	722	46,410
		18,884,264
<b>CONTAINERS &amp; PACKAGING — 0.42%</b>		
AptarGroup Inc.	4,803	352,780
Avery Dennison Corp.	492	34,548
Bemis Co. Inc.	8,638	413,069
Graphic Packaging Holding Co.	9,872	123,203
Greif Inc.	569	38,436
Greif Inc. Class A	2,632	135,048
International Paper Co.	43,075	2,285,560
Sonoco Products Co.	10,368	546,394
UFP Technologies Inc. <sup>b</sup>	621	15,804
WestRock Co.	26,351	1,337,840
		5,282,682
<b>DISTRIBUTORS — 0.01%</b>		
Genuine Parts Co.	919	87,801
Weyco Group Inc.	583	18,248
		106,049
<b>DIVERSIFIED CONSUMER SERVICES — 0.12%</b>		
American Public Education Inc. <sup>b</sup>	1,597	39,206
Apollo Education Group Inc. <sup>b</sup>	9,663	95,664
Ascent Capital Group Inc. Class A <sup>b</sup>	1,411	22,943
Bridgpoint Education Inc. <sup>b,c</sup>	2,052	20,787
Cambium Learning Group Inc. <sup>b</sup>	1,386	6,916
Capella Education Co.	58	5,092
Career Education Corp. <sup>b</sup>	6,820	68,814
Carriage Services Inc.	80	2,291
Chegg Inc. <sup>b,c</sup>	4,713	34,782
DeVry Education Group Inc.	6,550	204,360
Graham Holdings Co. Class B	468	239,593
H&R Block Inc.	21,966	504,998
Houghton Mifflin Harcourt Co. <sup>b</sup>	4,222	45,809
K12 Inc. <sup>b</sup>	3,977	68,245
Liberty Tax Inc.	98	1,313
Regis Corp. <sup>b</sup>	4,157	60,360
Sotheby's	2,406	95,903
Strayer Education Inc. <sup>b</sup>	689	55,554
Weight Watchers International Inc. <sup>b,c</sup>	166	1,901
		1,574,531

<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>DIVERSIFIED FINANCIAL SERVICES — 2.71%</b>		
Berkshire Hathaway Inc. Class B <sup>b</sup>	199,005	\$32,433,835
FNFV Group <sup>b,c</sup>	6,792	93,050
Leucadia National Corp.	34,386	799,475
Marlin Business Services Corp.	978	20,440
NewStar Financial Inc. <sup>b</sup>	3,007	27,815
On Deck Capital Inc. <sup>b</sup>	5,032	23,298
PICO Holdings Inc. <sup>b</sup>	2,483	37,617
Tiptree Financial Inc. <sup>c</sup>	2,566	15,781
Voya Financial Inc.	21,582	846,446
		34,297,757
<b>DIVERSIFIED TELECOMMUNICATION SERVICES — 3.45%</b>		
AT&T Inc.	648,319	27,573,007
ATN International Inc.	1,042	83,495
CenturyLink Inc.	56,701	1,348,350
Cincinnati Bell Inc. <sup>b</sup>	4,678	104,553
Consolidated Communications Holdings Inc.	1,615	43,363
Fairpoint Communications Inc. <sup>b</sup>	481	8,995
Frontier Communications Corp.	123,879	418,711
Globalstar Inc. <sup>b,c</sup>	14,467	22,858
Hawaiian Telcom Holdco Inc. <sup>b</sup>	518	12,836
IDT Corp. Class B	1,197	22,192
Intelsat SA <sup>b</sup>	2,439	6,512
Iridium Communications Inc. <sup>b,c</sup>	8,132	78,067
Level 3 Communications Inc. <sup>b</sup>	30,831	1,737,635
Lumos Networks Corp. <sup>b</sup>	1,525	23,821
ORBCOMM Inc. <sup>b</sup>	553	4,573
pdvWireless Inc. <sup>b,c</sup>	957	21,580
SBA Communications Corp. Class A <sup>b</sup>	4,812	496,887
Verizon Communications Inc.	214,704	11,460,900
Vonage Holdings Corp. <sup>b,c</sup>	18,758	128,492
Windstream Holdings Inc. <sup>c</sup>	8,341	61,140
		43,657,967
<b>ELECTRIC UTILITIES — 3.50%</b>		
ALLETE Inc.	5,186	332,889
Alliant Energy Corp.	23,784	901,176
American Electric Power Co. Inc.	51,754	3,258,432
Avangrid Inc.	6,092	230,765
Duke Energy Corp.	72,539	5,630,477



### Schedule of Investments (Unaudited) (Continued)

*ISHARES® CORE S&P U.S. VALUE ETF(a)*  
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<i>Security</i>	<i>Shares</i>	<i>Value</i>
Edison International	33,201	\$ 2,390,140
El Paso Electric Co.	4,116	191,394
Empire District Electric Co. (The)	4,498	153,337
Entergy Corp.	18,746	1,377,269
Eversource Energy	33,347	1,841,755
Exelon Corp.	93,268	3,310,081
FirstEnergy Corp.	44,918	1,391,110
Genie Energy Ltd. Class B	1,038	5,968
Great Plains Energy Inc.	22,605	618,247
Hawaiian Electric Industries Inc.	11,379	376,304
IDACORP Inc.	5,273	424,740
MGE Energy Inc.	1,990	129,947
NextEra Energy Inc.	48,452	5,788,076
OGE Energy Corp.	20,797	695,660
Otter Tail Corp.	4,098	167,198
PG&E Corp.	52,205	3,172,498
Pinnacle West Capital Corp.	11,714	914,043
PNM Resources Inc.	8,222	282,015
Portland General Electric Co.	9,379	406,392
PPL Corp.	71,274	2,426,880
Southern Co. (The)	98,843	4,862,087
Westar Energy Inc.	14,926	841,080
Xcel Energy Inc.	53,323	2,170,246
		44,290,206

**ELECTRICAL EQUIPMENT — 0.71%**

American Superconductor Corp. <sup>b</sup>	1,162	8,564
AMETEK Inc.	19,677	956,302
Atkore International Group Inc. <sup>b</sup>	517	12,361
Babcock & Wilcox Enterprises Inc. <sup>b</sup>	5,152	85,472
Eaton Corp. PLC	48,075	3,225,352
Emerson Electric Co.	56,440	3,146,530
Encore Wire Corp.	2,021	87,610
EnerSys	3,249	253,747
FuelCell Energy Inc. <sup>b,c</sup>	3,625	6,344
General Cable Corp.	462	8,801
Hubbell Inc.	2,057	240,052
LSI Industries Inc.	2,141	20,853
Plug Power Inc. <sup>b,c</sup>	7,156	8,587
Powell Industries Inc.	1,061	41,379
Power Solutions International Inc. <sup>b,c</sup>	79	593
Preformed Line Products Co.	153	8,892

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Regal Beloit Corp.	4,738	\$ 328,107
Rockwell Automation Inc.	2,824	379,546
Sunrun Inc. <sup>b,c</sup>	6,019	31,961
Thermon Group Holdings Inc. <sup>b</sup>	3,249	62,023
TPI Composites Inc. <sup>b</sup>	566	9,079
Vicor Corp. <sup>b</sup>	672	10,147
		8,932,302

**ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS — 0.74%**

Agilysys Inc. <sup>b</sup>	1,494	15,478
Anixter International Inc. <sup>b</sup>	3,053	247,446
Arrow Electronics Inc. <sup>b</sup>	9,494	676,922
Avnet Inc.	13,411	638,498
AVX Corp.	5,201	81,292
Benchmark Electronics Inc. <sup>b</sup>	5,283	161,131
Control4 Corp. <sup>b</sup>	1,678	17,116
Corning Inc.	100,006	2,427,146
CTS Corp.	3,149	70,537
Daktronics Inc.	3,517	37,632
Dolby Laboratories Inc. Class A	5,296	239,326
Electro Scientific Industries Inc. <sup>b</sup>	2,926	17,322
ePlus Inc. <sup>b</sup>	131	15,091
FARO Technologies Inc. <sup>b</sup>	1,205	43,380
Fitbit Inc. <sup>b,c</sup>	2,469	18,073
FLIR Systems Inc.	14,568	527,216
II-VI Inc. <sup>b</sup>	4,501	133,455
Insight Enterprises Inc. <sup>b</sup>	4,000	161,760
InvenSense Inc. <sup>b</sup>	8,415	107,628
IPG Photonics Corp. <sup>b</sup>	565	55,771
Jabil Circuit Inc.	19,495	461,447
Keysight Technologies Inc. <sup>b</sup>	18,183	664,952
Kimball Electronics Inc. <sup>b</sup>	3,163	57,567
Knowles Corp. <sup>b,c</sup>	9,293	155,286
Maxwell Technologies Inc. <sup>b</sup>	3,217	16,471
Methode Electronics Inc.	380	15,713
MTS Systems Corp.	100	5,670
National Instruments Corp.	2,223	68,513
Novanta Inc. <sup>b</sup>	2,469	51,849
OSI Systems Inc. <sup>b,c</sup>	1,919	146,074
Park Electrochemical Corp.	2,187	40,787
PC Connection Inc.	1,060	29,775
Plexus Corp. <sup>b</sup>	3,448	186,330



### Schedule of Investments (Unaudited) (Continued)

*ISHARES® CORE S&P U.S. VALUE ETF(a)*  
December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>
RadiSys Corp. <sup>b</sup>	347	\$ 1,537
Rogers Corp. <sup>b</sup>	1,205	92,556
Sanmina Corp. <sup>b</sup>	7,702	282,278
ScanSource Inc. <sup>b</sup>	2,566	103,538
SYNNEX Corp.	3,106	375,888
Systemax Inc.	1,099	9,638
Tech Data Corp. <sup>b</sup>	3,626	307,050
Trimble Inc. <sup>b</sup>	5,552	167,393
TTM Technologies Inc. <sup>b,c</sup>	7,792	106,205
Vishay Intertechnology Inc.	14,000	226,800
Vishay Precision Group Inc. <sup>b</sup>	1,382	26,120
Zebra Technologies Corp. Class A <sup>b,c</sup>	1,004	86,103
		<u>9,377,760</u>

**ENERGY EQUIPMENT & SERVICES — 2.30%**

Archrock Inc.	7,266	95,911
Atwood Oceanics Inc.	6,365	83,572
Baker Hughes Inc.	46,024	2,990,179
Bristow Group Inc.	3,562	72,950
CARBO Ceramics Inc. <sup>b</sup>	1,964	20,543
Dawson Geophysical Co. <sup>b,c</sup>	2,084	16,755
Diamond Offshore Drilling Inc. <sup>c</sup>	6,588	116,608
Dril-Quip Inc. <sup>b</sup>	3,988	239,479
EnSCO PLC Class A	31,388	305,091
Era Group Inc. <sup>b</sup>	2,190	37,164
Exterran Corp. <sup>b</sup>	3,633	86,829
Fairmount Santrol Holdings Inc. <sup>b</sup>	9,572	112,854
FMC Technologies Inc. <sup>b</sup>	23,862	847,817
Forum Energy Technologies Inc. <sup>b,c</sup>	6,645	146,190
Frank's International NV <sup>c</sup>	4,249	52,305
Geospace Technologies Corp. <sup>b</sup>	1,374	27,975
Halliburton Co.	90,130	4,875,132
Helix Energy Solutions Group Inc. <sup>b</sup>	12,012	105,946
Helmerich & Payne Inc.	10,236	792,266
Hornbeck Offshore Services Inc. <sup>b,c</sup>	2,639	19,054
Independence Contract Drilling Inc. <sup>b</sup>	2,436	16,321
Mammoth Energy Services Inc. <sup>b</sup>	833	12,662
Matrix Service Co. <sup>b</sup>	2,584	58,657

<i>Security</i>	<i>Shares</i>	<i>Value</i>
McDermott International Inc. <sup>b</sup>	26,132	\$ 193,116
Nabors Industries Ltd.	29,049	476,404
National Oilwell Varco Inc.	39,843	1,491,722
Natural Gas Services Group Inc. <sup>b</sup>	1,383	44,463
Newpark Resources Inc. <sup>b</sup>	9,395	70,463
Noble Corp. PLC <sup>c</sup>	25,323	149,912
Oceaneering International Inc.	10,175	287,037
Oil States International Inc. <sup>b</sup>	5,213	203,307
Parker Drilling Co. <sup>b</sup>	14,534	37,788
Patterson-UTI Energy Inc.	15,052	405,200
PHI Inc. NVS <sup>b,c</sup>	1,374	24,759
Pioneer Energy Services Corp. <sup>b</sup>	8,179	56,026
RigNet Inc. <sup>b</sup>	1,152	26,669
Rowan Companies PLC Class A	13,440	253,882
RPC Inc.	5,980	118,464
Schlumberger Ltd.	146,445	12,294,058
SEACOR Holdings Inc. <sup>b,c</sup>	1,605	114,404
Seadrill Ltd. <sup>b,c</sup>	40,128	136,836
Smart Sand Inc. <sup>b</sup>	1,104	18,271
Superior Energy Services Inc.	16,091	271,616
Tesco Corp.	4,616	38,082
TETRA Technologies Inc. <sup>b</sup>	2,741	13,760
Tidewater Inc.	4,744	16,177
Transocean Ltd. <sup>b</sup>	36,092	531,996
Unit Corp. <sup>b</sup>	5,191	139,482
Weatherford International PLC <sup>b,c</sup>	102,790	512,922
Willbros Group Inc. <sup>b,c</sup>	4,533	14,687
		<u>29,073,763</u>

**EQUITY REAL ESTATE INVESTMENT TRUSTS (REITS) — 4.89%**

Acadia Realty Trust	6,599	215,655
Agree Realty Corp.	2,767	127,420
Alexander's Inc.	8	3,415
Alexandria Real Estate Equities Inc.	7,236	804,137
American Assets Trust Inc.	2,605	112,223
American Campus Communities Inc.	13,832	688,419
American Homes 4 Rent Class A <sup>c</sup>	17,438	365,849
Apartment Investment & Management Co. Class A	16,498	749,834
Apple Hospitality REIT Inc. <sup>c</sup>	17,130	342,257
Armada Hoffer Properties Inc.	403	5,872



### Schedule of Investments (Unaudited) (Continued)

*ISHARES® CORE S&P U.S. VALUE ETF(a)*  
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<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Ashford Hospitality Prime Inc.	2,448	\$ 33,415	Equity One Inc.	9,810	\$ 301,069
Ashford Hospitality Trust Inc.	8,402	65,200	Equity Residential	37,442	2,409,767
AvalonBay Communities Inc.	14,400	2,550,960	Essex Property Trust Inc.	4,020	934,650
Bluerock Residential Growth REIT Inc.	1,615	22,158	Farmland Partners Inc. <sup>c</sup>	1,156	12,901
Boston Properties Inc.	13,344	1,678,408	FelCor Lodging Trust Inc.	1,683	13,481
Brandywine Realty Trust	17,997	297,130	First Industrial Realty Trust Inc.	9,370	262,829
Brixmor Property Group Inc.	20,251	494,529	First Potomac Realty Trust	6,691	73,400
Camden Property Trust	8,951	752,511	Forest City Realty Trust Inc. Class A <sup>c</sup>	24,255	505,474
Care Capital Properties Inc.	7,856	196,400	Four Corners Property Trust Inc.	1,424	29,220
CatchMark Timber Trust Inc. Class A	3,694	41,594	Franklin Street Properties Corp.	11,323	146,746
CBL & Associates Properties Inc.	17,976	206,724	General Growth Properties Inc.	60,712	1,516,586
Cedar Realty Trust Inc.	7,504	49,001	GEO Group Inc. (The)	6,081	218,490
Chatham Lodging Trust	3,964	81,460	Getty Realty Corp.	2,738	69,792
Chesapeake Lodging Trust	4,544	117,508	Gladstone Commercial Corp.	2,785	55,979
City Office REIT Inc.	460	6,058	Global Medical REIT Inc.	865	7,716
Colony Starwood Homes	6,649	191,558	Global Net Lease Inc. <sup>c</sup>	17,656	138,246
Columbia Property Trust Inc.	13,371	288,814	Government Properties Income Trust	4,746	90,483
Communications Sales & Leasing Inc. <sup>b</sup>	12,863	326,849	Gramercy Property Trust <sup>c</sup>	37,265	342,093
Community Healthcare Trust Inc.	1,380	31,781	HCP Inc.	49,185	1,461,778
CoreCivic Inc.	12,319	301,323	Healthcare Realty Trust Inc.	11,870	359,898
CorEnergy Infrastructure Trust Inc.	1,141	39,798	Healthcare Trust of America Inc. Class A	3,706	107,882
Corporate Office Properties Trust	10,195	318,288	Hersha Hospitality Trust	4,076	87,634
Cousins Properties Inc.	35,646	303,347	Highwoods Properties Inc.	10,206	520,608
Crown Castle International Corp.	4,303	373,371	Hospitality Properties Trust	11,370	360,884
CubeSmart	5,770	154,463	Host Hotels & Resorts Inc. <sup>c</sup>	77,717	1,464,188
CyrusOne Inc. <sup>c</sup>	1,016	45,446	Hudson Pacific Properties Inc.	11,198	389,466
DCT Industrial Trust Inc.	9,457	452,801	Independence Realty Trust Inc. <sup>c</sup>	5,786	51,611
DDR Corp.	32,385	494,519	InfraREIT Inc. <sup>b</sup>	3,980	71,282
DiamondRock Hospitality Co.	19,795	228,236	Investors Real Estate Trust	12,770	91,050
Digital Realty Trust Inc. <sup>c</sup>	5,014	492,676	Kilroy Realty Corp.	9,474	693,686
Douglas Emmett Inc.	14,565	532,496	Kimco Realty Corp. <sup>c</sup>	42,710	1,074,584
Duke Realty Corp.	36,248	962,747	Kite Realty Group Trust	8,818	207,047
Easterly Government Properties Inc.	3,478	69,630	LaSalle Hotel Properties	11,003	335,261
Education Realty Trust Inc.	6,693	283,114	Lexington Realty Trust	24,588	265,550
Empire State Realty Trust Inc. Class A	4,816	97,235	Liberty Property Trust	15,336	605,772
EPR Properties	6,704	481,146	Life Storage Inc.	1,727	147,244
Equity Commonwealth <sup>b</sup>	12,798	387,012	LTC Properties Inc.	532	24,993
			Macerich Co. (The)	15,123	1,071,313
			Mack-Cali Realty Corp.	9,189	266,665
			MedEquities Realty Trust Inc.	1,154	12,809



### Schedule of Investments (Unaudited) (Continued)

*ISHARES® CORE S&P U.S. VALUE ETF(a)*  
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<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Medical Properties Trust Inc.	20,247	\$ 249,038	Senior Housing Properties Trust	16,896	\$ 319,841
Mid-America Apartment Communities Inc.	11,862	1,161,527	Seritage Growth Properties Class A <sup>c</sup>	2,097	89,563
Monmouth Real Estate Investment Corp.	5,506	83,911	Silver Bay Realty Trust Corp.	3,609	61,858
Monogram Residential Trust Inc. <sup>c</sup>	17,641	190,876	Simon Property Group Inc.	3,052	542,249
National Retail Properties Inc.	14,916	659,287	SL Green Realty Corp.	10,318	1,109,701
National Storage Affiliates Trust	3,221	71,087	Spirit Realty Capital Inc. <sup>c</sup>	50,936	553,165
New Senior Investment Group Inc.	7,631	74,707	STORE Capital Corp.	16,050	396,596
New York REIT Inc.	17,951	181,664	Summit Hotel Properties Inc.	8,848	141,833
NexPoint Residential Trust Inc.	2,190	48,925	Sun Communities Inc.	7,056	540,560
NorthStar Realty Europe Corp.	6,188	77,783	Sunstone Hotel Investors Inc. <sup>c</sup>	22,831	348,173
NorthStar Realty Finance Corp.	19,200	290,880	Tanger Factory Outlet Centers Inc.	963	34,456
Omega Healthcare Investors Inc. <sup>c</sup>	12,033	376,152	Taubman Centers Inc.	3,127	231,179
One Liberty Properties Inc. <sup>c</sup>	1,191	29,918	Terreno Realty Corp.	3,679	104,815
Outfront Media Inc.	12,034	299,286	Tier REIT Inc.	5,017	87,246
Paramount Group Inc.	19,419	310,510	UDR Inc.	27,940	1,019,251
Parkway Inc. <sup>b</sup>	4,563	101,527	UMH Properties Inc.	1,530	23,027
Pebblebrook Hotel Trust	7,722	229,730	Ventas Inc.	24,382	1,524,363
Pennsylvania REIT <sup>c</sup>	5,075	96,222	VEREIT Inc.	101,289	856,905
Physicians Realty Trust	6,775	128,454	Vornado Realty Trust <sup>c</sup>	18,076	1,886,592
Piedmont Office Realty Trust Inc. Class A <sup>c</sup>	15,589	325,966	Washington Prime Group Inc.	15,028	156,441
Preferred Apartment Communities Inc.	2,716	40,496	Washington REIT	5,036	164,627
Prologis Inc.	54,835	2,894,740	Weingarten Realty Investors	12,234	437,855
Quality Care Properties Inc. <sup>b</sup>	9,849	152,660	Welltower Inc.	37,524	2,511,481
RAIT Financial Trust	6,347	21,326	Weyerhaeuser Co.	77,881	2,343,439
Ramco-Gershenson Properties Trust	8,671	143,765	Whitestone REIT	2,957	42,522
Rayonier Inc.	12,846	341,704	WP Carey Inc.	10,818	639,236
Realty Income Corp. <sup>c</sup>	27,197	1,563,284	Xenia Hotels & Resorts Inc.	10,764	209,037
Regency Centers Corp.	8,892	613,103			61,976,279
Retail Opportunity Investments Corp. <sup>c</sup>	3,185	67,299	<b>FOOD &amp; STAPLES RETAILING — 1.51%</b>		
Retail Properties of America Inc. Class A	25,131	385,258	Andersons Inc. (The)	2,744	122,657
Rexford Industrial Realty Inc.	4,154	96,331	Chefs' Warehouse Inc. (The) <sup>b</sup>	119	1,880
RLJ Lodging Trust	12,973	317,709	CVS Health Corp.	6,580	519,228
Sabra Health Care REIT Inc.	5,635	137,607	Ingles Markets Inc. Class A	1,409	67,773
Saul Centers Inc.	109	7,260	Natural Grocers by Vitamin Cottage Inc. <sup>b</sup>	968	11,509
Select Income REIT	6,562	165,362	Smart & Final Stores Inc. <sup>b,c</sup>	650	9,165
			SpartanNash Co.	3,768	148,987
			SUPERVALU Inc. <sup>b</sup>	28,767	134,342
			United Natural Foods Inc. <sup>b</sup>	5,092	242,990
			Village Super Market Inc. Class A	978	30,220
			Wal-Mart Stores Inc.	159,169	11,001,761





### Schedule of Investments (Unaudited) (Continued)

*ISHARES® CORE S&P U.S. VALUE ETF(a)*  
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<i>Security</i>	<i>Shares</i>	<i>Value</i>
Walgreens Boots Alliance Inc.	71,815	\$ 5,943,409
Weis Markets Inc.	1,008	67,375
Whole Foods Market Inc.	27,985	860,819
		19,162,115
<b>FOOD PRODUCTS — 1.80%</b>		
AdvancePierre Foods Holdings Inc.	886	26,385
Alico Inc.	446	12,109
Archer-Daniels-Midland Co.	60,432	2,758,721
Bunge Ltd.	14,645	1,057,955
Cal-Maine Foods Inc. <sup>c</sup>	660	29,155
Conagra Brands Inc.	9,822	388,460
Darling Ingredients Inc. <sup>b</sup>	12,401	160,097
Dean Foods Co.	5,181	112,842
Flowers Foods Inc.	1,890	37,743
Fresh Del Monte Produce Inc.	3,129	189,711
Hain Celestial Group Inc. (The) <sup>b,c</sup>	2,667	104,093
Hormel Foods Corp.	3,581	124,655
Ingredion Inc.	2,256	281,910
JM Smucker Co. (The)	12,170	1,558,490
John B Sanfilippo & Son Inc.	594	41,812
Kellogg Co.	2,021	148,968
Kraft Heinz Co. (The)	54,675	4,774,221
Lamb Weston Holdings Inc. <sup>b</sup>	3,156	119,454
Landec Corp. <sup>b</sup>	2,109	29,104
Limoneira Co.	55	1,183
Mead Johnson Nutrition Co.	12,522	886,057
Mondelez International Inc. Class A	157,164	6,967,080
Omega Protein Corp. <sup>b</sup>	2,459	61,598
Pilgrim's Pride Corp.	5,192	98,596
Pinnacle Foods Inc.	12,066	644,928
Post Holdings Inc. <sup>b</sup>	2,958	237,794
Sanderson Farms Inc.	2,072	195,265
Seaboard Corp. <sup>b,c</sup>	26	102,752
Seneca Foods Corp. Class A <sup>b</sup>	610	24,430
Snyder's-Lance Inc.	8,597	329,609
TreeHouse Foods Inc. <sup>b,c</sup>	3,984	287,605
Tyson Foods Inc. Class A	16,213	1,000,018
		22,792,800
<b>GAS UTILITIES — 0.34%</b>		
Atmos Energy Corp.	10,729	795,555
Chesapeake Utilities Corp.	1,546	103,505

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Delta Natural Gas Co. Inc.	651	\$ 19,094
National Fuel Gas Co.	7,713	436,864
New Jersey Resources Corp.	8,203	291,207
Northwest Natural Gas Co.	2,969	177,546
ONE Gas Inc.	5,565	355,937
South Jersey Industries Inc.	8,295	279,459
Southwest Gas Corp.	4,476	342,951
Spire Inc.	4,641	299,577
UGI Corp.	18,190	838,195
WGL Holdings Inc.	5,028	383,536
		4,323,426
<b>HEALTH CARE EQUIPMENT &amp; SUPPLIES — 2.18%</b>		
Abbott Laboratories	154,415	5,931,080
Alere Inc. <sup>b</sup>	6,619	257,942
Analogic Corp.	1,113	92,323
AngioDynamics Inc. <sup>b,c</sup>	2,711	45,735
Anika Therapeutics Inc. <sup>b,c</sup>	392	19,192
AtriCure Inc. <sup>b</sup>	935	18,298
Baxter International Inc.	45,606	2,022,170
Cerus Corp. <sup>b,c</sup>	1,500	6,525
CONMED Corp.	3,034	134,012
Cooper Companies Inc. (The)	1,084	189,624
CryoLife Inc.	1,087	20,816
Danaher Corp.	46,849	3,646,726
DENTSPLY SIRONA Inc.	24,225	1,398,509
Exactech Inc. <sup>b</sup>	1,393	38,029
Haemonetics Corp. <sup>b</sup>	5,516	221,743
Halyard Health Inc. <sup>b</sup>	4,779	176,727
Hill-Rom Holdings Inc.	479	26,891
ICU Medical Inc. <sup>b</sup>	514	75,738
Integer Holdings Corp. <sup>b</sup>	3,066	90,294
Invacare Corp.	3,534	46,119
iRhythm Technologies Inc. <sup>b</sup>	99	2,970
K2M Group Holdings Inc. <sup>b,c</sup>	1,904	38,156
Medtronic PLC	147,560	10,510,699
Meridian Bioscience Inc.	589	10,425
Merit Medical Systems Inc. <sup>b</sup>	2,694	71,391
Obalon Therapeutics Inc. <sup>b,c</sup>	67	593
Quidel Corp. <sup>b,c</sup>	114	2,442
Rockwell Medical Inc. <sup>b,c</sup>	913	5,980
RTI Surgical Inc. <sup>b</sup>	5,050	16,413
St. Jude Medical Inc.	8,922	715,455



### Schedule of Investments (Unaudited) (Continued)

*ISHARES® CORE S&P U.S. VALUE ETF(a)*  
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<i>Security</i>	<i>Shares</i>	<i>Value</i>
Tactile Systems Technology Inc. <sup>b,c</sup>	46	\$ 755
Teleflex Inc.	3,766	606,891
TransEnterix Inc. <sup>b,c</sup>	6,126	7,964
Wright Medical Group NV <sup>b,c</sup>	10,963	251,930
Zimmer Biomet Holdings Inc.	9,128	942,010
		<u>27,642,567</u>

**HEALTH CARE PROVIDERS & SERVICES — 1.27%**

Acadia Healthcare Co. Inc. <sup>b,c</sup>	5,044	166,956
Aceto Corp.	372	8,173
Addus HomeCare Corp. <sup>b</sup>	543	19,032
Aetna Inc.	23,734	2,943,253
Almost Family Inc. <sup>b</sup>	553	24,387
American Renal Associates Holdings Inc. <sup>b,c</sup>	79	1,681
Anthem Inc.	20,156	2,897,828
BioScrip Inc. <sup>b,c</sup>	5,103	5,307
Brookdale Senior Living Inc. <sup>b</sup>	19,710	244,798
Cardinal Health Inc.	2,544	183,092
Centene Corp. <sup>b</sup>	4,600	259,946
Cigna Corp.	17,779	2,371,541
Community Health Systems Inc. <sup>b,c</sup>	11,972	66,923
DaVita Inc. <sup>b</sup>	10,699	686,876
Envision Healthcare Corp. <sup>b</sup>	3,529	223,350
Express Scripts Holding Co. <sup>b</sup>	7,751	533,191
Fulgent Genetics Inc. <sup>b</sup>	78	902
Genesis Healthcare Inc. <sup>b</sup>	2,131	9,057
HCA Holdings Inc. <sup>b</sup>	10,517	778,468
Healthways Inc. <sup>b</sup>	3,528	80,262
Humana Inc.	953	194,441
Kindred Healthcare Inc.	8,379	65,775
Laboratory Corp. of America Holdings <sup>b</sup>	5,908	758,469
LHC Group Inc. <sup>b</sup>	1,541	70,424
LifePoint Health Inc. <sup>b,c</sup>	3,949	224,303
Magellan Health Inc. <sup>b</sup>	819	61,630
MEDNAX Inc. <sup>b</sup>	2,982	198,780
Molina Healthcare Inc. <sup>b</sup>	1,518	82,367
National Healthcare Corp.	1,099	83,293
National Research Corp. Class A	97	1,843
Nobilis Health Corp. <sup>b,c</sup>	5,280	11,088

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Owens & Minor Inc.	5,703	\$ 201,259
PharMerica Corp. <sup>b</sup>	3,210	80,732
Premier Inc. <sup>b,c</sup>	3,252	98,731
Quest Diagnostics Inc.	14,828	1,362,693
Select Medical Holdings Corp. <sup>b</sup>	10,857	143,855
Surgery Partners Inc. <sup>b,c</sup>	628	9,954
Triple-S Management Corp. Class B <sup>b</sup>	2,498	51,709
Universal American Corp. <sup>b</sup>	4,268	42,467
Universal Health Services Inc. Class B	6,804	723,810
WellCare Health Plans Inc. <sup>b</sup>	410	56,203
		<u>16,028,849</u>

**HEALTH CARE TECHNOLOGY — 0.02%**

Allscripts Healthcare Solutions Inc. <sup>b</sup>	19,169	195,716
Cotiviti Holdings Inc. <sup>b,c</sup>	376	12,934
Evolent Health Inc. <sup>b</sup>	1,655	24,494
NantHealth Inc. <sup>b,c</sup>	86	855
Tabula Rasa HealthCare Inc. <sup>b</sup>	82	1,228
Vocera Communications Inc. <sup>b</sup>	997	18,435
		<u>253,662</u>

**HOTELS, RESTAURANTS & LEISURE — 0.75%**

Aramark	14,579	520,762
Belmond Ltd. <sup>b</sup>	9,200	122,820
Biglari Holdings Inc. <sup>b</sup>	95	44,954
Caesars Acquisition Co. Class A <sup>b</sup>	5,075	68,513
Caesars Entertainment Corp. <sup>b,c</sup>	6,550	55,675
Carnival Corp.	42,837	2,230,094
Carrols Restaurant Group Inc. <sup>b</sup>	978	14,915
Century Casinos Inc. <sup>b</sup>	1,139	9,374
Choice Hotels International Inc.	1,066	59,749
Cracker Barrel Old Country Store Inc. <sup>c</sup>	70	11,689
Del Frisco's Restaurant Group Inc. <sup>b</sup>	2,059	35,003
Del Taco Restaurants Inc. <sup>b</sup>	2,454	34,650
Denny's Corp. <sup>b</sup>	2,753	35,321
DineEquity Inc.	876	67,452
El Pollo Loco Holdings Inc. <sup>b,c</sup>	2,091	25,719
Eldorado Resorts Inc. <sup>b</sup>	344	5,831
Empire Resorts Inc. <sup>b,c</sup>	606	13,787



### Schedule of Investments (Unaudited) (Continued)

*ISHARES® CORE S&P U.S. VALUE ETF(a)*  
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<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Extended Stay America Inc.	6,657	\$ 107,511	DR Horton Inc.	15,937	\$ 435,558
Fiesta Restaurant Group Inc. <sup>b</sup>	499	14,895	Flexsteel Industries Inc.	666	41,072
Fogo De Chao Inc. <sup>b</sup>	931	13,360	Garmin Ltd.	11,714	568,012
Golden Entertainment Inc.	902	10,923	GoPro Inc. Class A <sup>b,c</sup>	10,436	90,898
Hilton Worldwide Holdings Inc.	6,615	179,928	Green Brick Partners Inc. <sup>b</sup>	2,420	24,321
Hyatt Hotels Corp. Class A <sup>b</sup>	3,210	177,385	Harman International Industries Inc.	4,005	445,196
ILG Inc.	10,682	194,092	Hooker Furniture Corp.	1,345	51,043
International Game Technology PLC	10,153	259,105	Hovnanian Enterprises Inc. Class A <sup>b</sup>	12,912	35,250
International Speedway Corp. Class A	2,458	90,454	KB Home	6,751	106,733
Intrawest Resorts Holdings Inc. <sup>b</sup>	1,584	28,274	La-Z-Boy Inc.	3,080	95,634
J Alexander's Holdings Inc. <sup>b</sup>	1,449	15,577	Lennar Corp. Class A	9,253	397,231
Jack in the Box Inc.	839	93,666	Lennar Corp. Class B	518	17,871
Kona Grill Inc. <sup>b</sup>	448	5,622	LGI Homes Inc. <sup>b,c</sup>	68	1,954
La Quinta Holdings Inc. <sup>b</sup>	7,054	100,237	Libbey Inc.	1,927	37,499
Luby's Inc. <sup>b</sup>	2,033	8,701	Lifetime Brands Inc.	1,060	18,815
Marcus Corp. (The)	2,210	69,615	M/I Homes Inc. <sup>b</sup>	2,055	51,745
Marriott International Inc./MD Class A	8,254	682,441	MDC Holdings Inc.	2,688	68,974
Marriott Vacations Worldwide Corp.	2,214	187,858	Meritage Homes Corp. <sup>b,c</sup>	3,720	129,456
MGM Resorts International <sup>b</sup>	45,476	1,311,073	Mohawk Industries Inc. <sup>b</sup>	1,346	268,769
Monarch Casino & Resort Inc. <sup>b</sup>	935	24,104	NACCO Industries Inc. Class A	425	38,484
Noodles & Co. <sup>b</sup>	427	1,751	New Home Co. Inc. (The) <sup>b,c</sup>	1,607	18,818
Norwegian Cruise Line Holdings Ltd. <sup>b</sup>	15,323	651,687	PulteGroup Inc.	25,311	465,216
Penn National Gaming Inc. <sup>b</sup>	1,061	14,631	Toll Brothers Inc. <sup>b</sup>	8,626	267,406
Pinnacle Entertainment Inc. <sup>b,c</sup>	5,575	80,837	TopBuild Corp. <sup>b</sup>	3,504	124,742
Red Lion Hotels Corp. <sup>b</sup>	1,496	12,492	TRI Pointe Group Inc. <sup>b</sup>	14,481	166,242
Red Robin Gourmet Burgers Inc. <sup>b</sup>	1,115	62,886	UCP Inc. Class A <sup>b</sup>	858	10,339
Royal Caribbean Cruises Ltd.	17,702	1,452,272	WCI Communities Inc. <sup>b</sup>	2,461	57,710
Ruby Tuesday Inc. <sup>b</sup>	7,109	22,962	Whirlpool Corp.	7,069	1,284,932
Speedway Motorsports Inc.	1,205	26,112	William Lyon Homes Class A <sup>b,c</sup>	2,525	48,051
Wendy's Co. (The)	9,367	126,642	ZAGG Inc. <sup>b</sup>	2,608	18,517
Wynn Resorts Ltd.	664	57,443			5,733,522
		9,440,844	<b>HOUSEHOLD PRODUCTS — 2.27%</b>		
<b>HOUSEHOLD DURABLES — 0.45%</b>			Central Garden & Pet Co. <sup>b,c</sup>	952	31,502
Bassett Furniture Industries Inc.	462	14,045	Central Garden & Pet Co. Class A <sup>b</sup>	3,055	94,400
Beazer Homes USA Inc. <sup>b</sup>	3,500	46,550	Clorox Co. (The)	2,024	242,920
CalAtlantic Group Inc.	6,821	231,982	Colgate-Palmolive Co.	74,943	4,904,270
Century Communities Inc. <sup>b</sup>	1,201	25,221	Energizer Holdings Inc.	4,486	200,120
CSS Industries Inc.	1,080	29,236	Kimberly-Clark Corp.	5,601	639,186
			Oil-Dri Corp. of America	448	17,118
			Procter & Gamble Co. (The)	269,331	22,645,351
					28,774,867



### Schedule of Investments (Unaudited) (Continued)

*ISHARES® CORE S&P U.S. VALUE ETF(a)*  
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Security	Shares	Value
<b>INDEPENDENT POWER AND RENEWABLE ELECTRICITY PRODUCERS — 0.19%</b>		
AES Corp./VA	69,026	\$ 802,082
Atlantic Power Corp.	13,774	34,435
Atlantica Yield PLC	6,288	121,673
Calpine Corp. <sup>b</sup>	38,108	435,574
Dynegy Inc. <sup>b,c</sup>	12,226	103,432
NRG Energy Inc.	33,113	405,965
NRG Yield Inc. Class A	4,089	62,807
NRG Yield Inc. Class C	6,322	99,888
Ormat Technologies Inc.	2,121	113,728
Pattern Energy Group Inc.	1,144	21,725
TerraForm Global Inc. Class A	8,185	32,331
TerraForm Power Inc.	9,684	124,052
Vivint Solar Inc. <sup>b,c</sup>	1,148	2,927
		2,360,619
<b>INDUSTRIAL CONGLOMERATES — 2.06%</b>		
Carlisle Companies Inc.	4,605	507,885
General Electric Co.	780,560	24,665,696
Raven Industries Inc.	1,459	36,767
Roper Technologies Inc.	5,119	937,187
		26,147,535
<b>INSURANCE — 4.94%</b>		
Aflac Inc.	42,256	2,941,018
Alleghany Corp. <sup>b</sup>	1,151	699,946
Allied World Assurance Co. Holdings AG	9,322	500,685
Allstate Corp. (The)	39,306	2,913,361
Ambac Financial Group Inc. <sup>b</sup>	1,926	43,335
American Equity Investment Life Holding Co.	5,798	130,687
American Financial Group Inc./OH	7,192	633,759
American International Group Inc.	107,095	6,994,374
American National Insurance Co.	746	92,959
AMERISAFE Inc.	503	31,362
AmTrust Financial Services Inc.	8,617	235,933
Arch Capital Group Ltd. <sup>b</sup>	12,063	1,040,916
Argo Group International Holdings Ltd.	3,115	205,278
Arthur J Gallagher & Co.	5,734	297,939
Aspen Insurance Holdings Ltd.	4,455	245,025
Assurant Inc.	6,039	560,782

Security	Shares	Value
Assured Guaranty Ltd.	13,913	\$ 525,494
Atlas Financial Holdings Inc. <sup>b</sup>	603	10,884
Axis Capital Holdings Ltd.	9,631	628,615
Baldwin & Lyons Inc. Class B	955	24,066
Blue Capital Reinsurance Holdings Ltd.	585	10,793
Brown & Brown Inc.	11,405	511,628
Chubb Ltd.	48,611	6,422,485
Cincinnati Financial Corp.	15,681	1,187,836
Citizens Inc./TX <sup>b,c</sup>	4,614	45,309
CNA Financial Corp.	2,978	123,587
CNO Financial Group Inc.	13,025	249,429
Donegal Group Inc. Class A	929	16,239
EMC Insurance Group Inc.	864	25,929
Employers Holdings Inc.	1,062	42,055
Endurance Specialty Holdings Ltd.	6,732	622,037
Enstar Group Ltd. <sup>b</sup>	1,167	230,716
Erie Indemnity Co. Class A	630	70,843
Everest Re Group Ltd.	3,005	650,282
FBL Financial Group Inc. Class A	1,072	83,777
Federated National Holding Co.	1,663	31,081
Fidelity & Guaranty Life <sup>c</sup>	1,107	26,236
First American Financial Corp.	11,006	403,150
FNF Group	27,808	944,360
Genworth Financial Inc. Class A <sup>b</sup>	36,171	137,811
Global Indemnity Ltd. <sup>b</sup>	1,038	39,662
Greenlight Capital Re Ltd. Class A <sup>b</sup>	3,163	72,116
Hallmark Financial Services Inc. <sup>b</sup>	1,480	17,212
Hanover Insurance Group Inc. (The)	4,486	408,271
Hartford Financial Services Group Inc. (The)	41,284	1,967,183
HCI Group Inc.	813	32,097
Heritage Insurance Holdings Inc.	2,492	39,050
Horace Mann Educators Corp.	4,127	176,636
Independence Holding Co.	947	18,514
Infinity Property & Casualty Corp.	1,068	93,877
Investors Title Co.	105	16,609
James River Group Holdings Ltd.	1,452	60,331
Kemper Corp.	4,297	190,357
Kinsale Capital Group Inc.	570	19,386



### Schedule of Investments (Unaudited) (Continued)

*ISHARES® CORE S&P U.S. VALUE ETF(a)*  
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<i>Security</i>	<i>Shares</i>	<i>Value</i>
Lincoln National Corp.	19,498	\$ 1,292,132
Loews Corp.	29,533	1,383,030
Maiden Holdings Ltd.	5,202	90,775
Markel Corp. <sup>b</sup>	1,437	1,299,766
MBIA Inc. <sup>b</sup>	13,784	147,489
Mercury General Corp.	1,223	73,637
MetLife Inc.	97,815	5,271,250
National General Holdings Corp.	2,082	52,029
National Western Life Group Inc.	212	65,890
Navigators Group Inc. (The)	1,103	129,878
Old Republic International Corp.	25,269	480,111
OneBeacon Insurance Group Ltd. Class A	2,461	39,499
Principal Financial Group Inc.	28,239	1,633,909
ProAssurance Corp.	5,545	311,629
Progressive Corp. (The)	55,361	1,965,315
Prudential Financial Inc.	46,467	4,835,356
Reinsurance Group of America Inc.	6,001	755,106
RenaissanceRe Holdings Ltd.	3,056	416,288
RLI Corp.	644	40,656
Safety Insurance Group Inc.	1,130	83,281
Selective Insurance Group Inc.	4,095	176,290
State Auto Financial Corp.	1,523	40,832
State National Companies Inc.	3,253	45,087
Stewart Information Services Corp.	1,724	79,442
Third Point Reinsurance Ltd. <sup>b</sup>	6,303	72,800
Torchmark Corp.	12,537	924,729
Travelers Companies Inc. (The)	30,674	3,755,111
United Fire Group Inc.	2,014	99,028
United Insurance Holdings Corp.	369	5,587
Universal Insurance Holdings Inc.	885	25,134
Unum Group	25,177	1,106,026
Validus Holdings Ltd.	7,821	430,233
White Mountains Insurance Group Ltd.	454	379,567
WR Berkley Corp.	10,012	665,898
XL Group Ltd.	18,593	692,775
		62,608,867
<b>INTERNET &amp; DIRECT MARKETING</b>		
<b>RETAIL — 0.07%</b>		
1-800-Flowers.com Inc. Class A <sup>b</sup>	1,955	20,918
FTD Companies Inc. <sup>b,c</sup>	1,721	41,029

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Gaia Inc. <sup>b</sup>	674	\$ 5,830
Lands' End Inc. <sup>b,c</sup>	1,912	28,967
Liberty Expedia Holdings Inc. Class A <sup>b</sup>	4,529	179,665
Liberty Interactive Corp. QVC Group Series A <sup>b</sup>	20,241	404,415
Liberty Ventures Series A <sup>b,c</sup>	6,894	254,182
		935,006
<b>INTERNET SOFTWARE &amp; SERVICES — 0.37%</b>		
Actua Corp. <sup>b</sup>	3,739	52,346
Akamai Technologies Inc. <sup>b</sup>	2,020	134,694
Apptio Inc. Class A <sup>b</sup>	169	3,132
Bankrate Inc. <sup>b</sup>	4,992	55,162
Bazaarvoice Inc. <sup>b</sup>	7,688	37,287
Blucora Inc. <sup>b</sup>	3,170	46,757
ChannelAdvisor Corp. <sup>b</sup>	114	1,636
CommerceHub Inc. Series A <sup>b,c</sup>	1,116	16,751
CommerceHub Inc. Series C <sup>b</sup>	2,233	33,562
Coupa Software Inc. <sup>b</sup>	482	12,055
Global Sources Ltd. <sup>b,c</sup>	905	8,009
IAC/InterActiveCorp	1,576	102,109
IntraLinks Holdings Inc. <sup>b</sup>	3,682	49,781
Limelight Networks Inc. <sup>b</sup>	6,654	16,768
Liquidity Services Inc. <sup>b</sup>	2,982	29,075
Marchex Inc. Class B <sup>b</sup>	2,620	6,943
MeetMe Inc. <sup>b</sup>	561	2,766
Numerex Corp. Class A <sup>b</sup>	1,142	8,451
Nutanix Inc. Class A <sup>b,c</sup>	485	12,882
Pandora Media Inc. <sup>b</sup>	3,184	41,519
QuinStreet Inc. <sup>b</sup>	3,559	13,382
RealNetworks Inc. <sup>b</sup>	2,440	11,858
Reis Inc.	369	8,210
RetailMeNot Inc. <sup>b</sup>	4,645	43,198
Rightside Group Ltd. <sup>b</sup>	1,154	9,544
TechTarget Inc. <sup>b</sup>	1,644	14,023
Trade Desk Inc. (The) Class A <sup>b</sup>	441	12,202
Twilio Inc. Class A <sup>b,c</sup>	333	9,607
Twitter Inc. <sup>b,c</sup>	7,751	126,341
Yahoo! Inc. <sup>b</sup>	91,149	3,524,732
Yelp Inc. <sup>b,c</sup>	1,599	60,970
Zillow Group Inc. Class A <sup>b,c</sup>	1,701	62,001
Zillow Group Inc. Class C <sup>b,c</sup>	3,222	117,506
		4,685,259



### Schedule of Investments (Unaudited) (Continued)

*ISHARES® CORE S&P U.S. VALUE ETF*<sup>(a)</sup>  
December 31, 2016

Security	Shares	Value
<b>IT SERVICES — 0.80%</b>		
Acxiom Corp. <sup>b</sup>	4,112	\$ 110,202
Amdocs Ltd.	15,633	910,622
Booz Allen Hamilton Holding Corp.	916	33,040
CACI International Inc. Class A <sup>b</sup>	2,595	322,559
Cass Information Systems Inc.	464	34,136
Computer Sciences Corp.	14,560	865,155
Convergys Corp.	4,586	112,632
CoreLogic Inc./U.S. <sup>b</sup>	3,741	137,781
Datalink Corp. <sup>b</sup>	2,082	23,443
EVERTEC Inc.	1,150	20,413
Fidelity National Information Services Inc.	14,643	1,107,597
International Business Machines Corp.	28,954	4,806,074
Leidos Holdings Inc.	7,041	360,077
ManTech International Corp./VA Class A	2,567	108,456
MoneyGram International Inc. <sup>b</sup>	3,163	37,355
NCI Inc. Class A	595	8,300
NeuStar Inc. Class A <sup>b</sup>	373	12,458
Perficient Inc. <sup>b</sup>	1,393	24,364
PFSweb Inc. <sup>b</sup>	67	570
ServiceSource International Inc. <sup>b</sup>	2,512	14,268
Sykes Enterprises Inc. <sup>b</sup>	4,262	123,001
Travelport Worldwide Ltd.	2,951	41,609
Unisys Corp. <sup>b,c</sup>	1,635	24,443
Xerox Corp.	106,459	929,387
		10,167,942
<b>LEISURE PRODUCTS — 0.03%</b>		
Acushnet Holdings Corp. <sup>b</sup>	990	19,513
Arctic Cat Inc.	956	14,359
Brunswick Corp./DE	1,695	92,445
Callaway Golf Co.	6,159	67,503
Escalade Inc.	978	12,910
JAKKS Pacific Inc. <sup>b,c</sup>	2,177	11,211
Johnson Outdoors Inc. Class A	672	26,672
Vista Outdoor Inc. <sup>b</sup>	5,207	192,138
		436,751
<b>LIFE SCIENCES TOOLS &amp; SERVICES — 0.51%</b>		
Accelerate Diagnostics Inc. <sup>b,c</sup>	108	2,241
Agilent Technologies Inc.	25,356	1,155,220

Security	Shares	Value
Albany Molecular Research Inc. <sup>b,c</sup>	1,463	\$ 27,446
Bio-Rad Laboratories Inc. Class A <sup>b</sup>	2,164	394,454
Enzo Biochem Inc. <sup>b</sup>	172	1,194
Luminex Corp. <sup>b</sup>	2,452	49,604
Medpace Holdings Inc. <sup>b,c</sup>	176	6,348
Patheon NV <sup>b</sup>	1,454	41,744
PerkinElmer Inc.	8,927	465,543
QIAGEN NV <sup>b</sup>	24,154	676,795
Quintiles IMS Holdings Inc. <sup>b</sup>	3,087	234,766
Thermo Fisher Scientific Inc.	22,494	3,173,904
VWR Corp. <sup>b</sup>	7,606	190,378
		6,419,637
<b>MACHINERY — 2.27%</b>		
Actuant Corp. Class A	3,147	81,665
AGCO Corp.	7,311	423,014
Alamo Group Inc.	678	51,596
Albany International Corp. Class A	2,526	116,954
Allison Transmission Holdings Inc.	15,048	506,967
Altra Industrial Motion Corp.	462	17,048
American Railcar Industries Inc.	992	44,928
Astec Industries Inc.	1,054	71,103
Barnes Group Inc.	5,178	245,541
Blue Bird Corp. <sup>b,c</sup>	502	7,756
Briggs & Stratton Corp.	4,576	101,862
Caterpillar Inc.	58,654	5,439,572
Chart Industries Inc. <sup>b</sup>	3,414	122,972
CIRCOR International Inc.	1,646	106,792
Colfax Corp. <sup>b,c</sup>	10,451	375,504
Columbus McKinnon Corp./NY	2,072	56,027
Crane Co.	5,141	370,769
Cummins Inc.	16,575	2,265,305
Deere & Co.	24,905	2,566,211
DMC Global Inc.	1,472	23,331
Donaldson Co. Inc.	949	39,934
Douglas Dynamics Inc.	389	13,090
Dover Corp.	16,151	1,210,194
ESCO Technologies Inc.	2,629	148,933
ExOne Co. (The) <sup>b,c</sup>	952	8,892
Federal Signal Corp.	6,209	96,922



### Schedule of Investments (Unaudited) (Continued)

*ISHARES® CORE S&P U.S. VALUE ETF(a)*  
December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Flowserve Corp.	5,276	\$ 253,512
Fortive Corp.	23,586	1,264,917
Franklin Electric Co. Inc.	399	15,521
FreightCar America Inc.	1,542	23,022
Gencor Industries Inc. <sup>b</sup>	875	13,737
Global Brass & Copper Holdings Inc.	39	1,338
Gorman-Rupp Co. (The)	167	5,169
Graham Corp.	910	20,156
Greenbrier Companies Inc. (The)	2,744	114,013
Hardinge Inc.	1,159	12,842
Harsco Corp.	8,333	113,329
Hurco Companies Inc.	662	21,912
Hyster-Yale Materials Handling Inc.	603	38,453
IDEX Corp.	538	48,452
Ingersoll-Rand PLC	13,532	1,015,441
ITT Inc.	9,387	362,057
Joy Global Inc.	10,464	292,992
Kadant Inc.	978	59,854
Kennametal Inc.	8,379	261,928
Lincoln Electric Holdings Inc.	2,455	188,225
Lindsay Corp. <sup>c</sup>	147	10,968
Manitowoc Co. Inc. (The) <sup>b</sup>	14,555	87,039
Manitowoc Foodservice Inc. <sup>b</sup>	7,352	142,114
Meritor Inc. <sup>b,c</sup>	8,628	107,160
Milacron Holdings Corp. <sup>b</sup>	6	112
Miller Industries Inc./TN	1,205	31,872
Mueller Industries Inc.	1,917	76,603
Navistar International Corp. <sup>b,c</sup>	5,066	158,920
NN Inc.	2,681	51,073
Oshkosh Corp.	7,642	493,750
PACCAR Inc.	32,919	2,103,524
Parker-Hannifin Corp.	14,010	1,961,400
Pentair PLC	17,583	985,879
Rexnord Corp. <sup>b</sup>	2,011	39,395
Snap-on Inc.	1,598	273,689
SPX Corp. <sup>b</sup>	4,288	101,711
SPX FLOW Inc. <sup>b</sup>	3,647	116,923
Standex International Corp.	296	26,004
Stanley Black & Decker Inc.	13,780	1,580,428
Sun Hydraulics Corp.	343	13,710
Supreme Industries Inc. Class A	555	8,713

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Tennant Co.	88	\$ 6,266
Terex Corp.	11,281	355,690
Timken Co. (The)	7,335	291,199
Titan International Inc.	5,047	56,577
TriMas Corp. <sup>b</sup>	4,802	112,847
Trinity Industries Inc.	15,902	441,440
Wabash National Corp. <sup>b</sup>	4,987	78,894
Watts Water Technologies Inc. Class A	140	9,128
Xylem Inc./NY	8,926	442,016
		<u>28,804,796</u>

**MARINE — 0.04%**

Costamare Inc.	2,697	15,103
Kirby Corp. <sup>b</sup>	5,562	369,873
Matson Inc.	2,436	86,210
Scorpio Bulkers Inc. <sup>b</sup>	6,547	33,063
		<u>504,249</u>

**MEDIA — 0.95%**

AMC Entertainment Holdings Inc. Class A	2,259	76,028
Clear Channel Outdoor Holdings Inc. Class A	2,468	12,463
Comcast Corp. Class A	19,126	1,320,650
Daily Journal Corp. <sup>b,c</sup>	25	6,045
Discovery Communications Inc. Class A <sup>b,c</sup>	1,386	37,990
Discovery Communications Inc. Class C NVS <sup>b</sup>	1,671	44,749
DISH Network Corp. Class A <sup>b</sup>	5,233	303,148
Entercom Communications Corp. Class A	2,605	39,856
Eros International PLC <sup>b,c</sup>	3,074	40,116
EW Scripps Co. (The) Class A <sup>b</sup>	6,028	116,521
Gannett Co. Inc.	12,439	120,783
Global Eagle Entertainment Inc. <sup>b,c</sup>	4,547	29,374
Gray Television Inc. <sup>b,c</sup>	2,514	27,277
Hemisphere Media Group Inc. <sup>b,c</sup>	689	7,717
John Wiley & Sons Inc. Class A	4,711	256,749
Liberty Broadband Corp. Class A <sup>b</sup>	2,620	189,845
Liberty Broadband Corp. Class C <sup>b,c</sup>	10,888	806,474



### Schedule of Investments (Unaudited) (Continued)

*ISHARES® CORE S&P U.S. VALUE ETF(a)*  
December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Liberty Media Corp.-Liberty Braves Class A <sup>b</sup>	1,032	\$ 21,146	Tribune Media Co.	7,569	\$ 264,764
Liberty Media Corp.-Liberty Braves Class C <sup>b</sup>	3,495	71,962	tronc Inc.	1,501	20,819
Liberty Media Corp.-Liberty Media Class A <sup>b</sup>	2,017	63,233	Twenty-First Century Fox Inc. Class A	25,738	721,693
Liberty Media Corp.-Liberty Media Class C <sup>b</sup>	4,027	126,166	Twenty-First Century Fox Inc. Class B	11,505	313,511
Liberty Media Corp.-Liberty SiriusXM Class A <sup>b</sup>	9,435	325,696	Viacom Inc. Class A	88	3,388
Liberty Media Corp.-Liberty SiriusXM Class C <sup>b</sup>	19,155	649,738	Viacom Inc. Class B NVS	4,219	148,087
Lions Gate Entertainment Corp. Class A	1,703	45,811			11,971,628
Lions Gate Entertainment Corp. Class B <sup>b,c</sup>	1,703	41,792	<b>METALS &amp; MINING — 0.87%</b>		
Live Nation Entertainment Inc. <sup>b</sup>	5,819	154,785	AK Steel Holding Corp. <sup>b</sup>	32,315	329,936
Madison Square Garden Co. (The) <sup>b,c</sup>	1,828	313,520	Alcoa Corp.	15,448	433,780
MDC Partners Inc. Class A	3,494	22,886	Allegheny Technologies Inc.	11,185	178,177
Media General Inc. <sup>b</sup>	11,726	220,801	Ampco-Pittsburgh Corp.	930	15,577
Meredith Corp.	3,500	207,025	Carpenter Technology Corp.	4,714	170,505
MSG Networks Inc. Class A <sup>b</sup>	4,105	88,257	Century Aluminum Co. <sup>b,c</sup>	4,486	38,400
National CineMedia Inc.	6,156	90,678	Cliffs Natural Resources Inc. <sup>b,c</sup>	22,799	191,740
New Media Investment Group Inc.	4,196	67,094	Coeur Mining Inc. <sup>b</sup>	5,380	48,904
New York Times Co. (The) Class A	13,491	179,430	Commercial Metals Co.	11,814	257,309
News Corp. Class A	40,133	459,924	Compass Minerals International Inc.	3,546	277,829
News Corp. Class B	12,857	151,713	Ferroglobe PLC	6,761	73,222
Radio One Inc. Class D <sup>b</sup>	158	458	Ferroglobe PLC <sup>b</sup>	5,097	—
Reading International Inc. Class A <sup>b</sup>	1,141	18,941	Freeport-McMoRan Inc. <sup>b</sup>	109,429	1,443,368
Regal Entertainment Group Class A	6,102	125,701	Gerber Scientific Inc. Escrow <sup>b</sup>	1,091	11
Saga Communications Inc. Class A	541	27,212	Gold Resource Corp. <sup>c</sup>	1,057	4,598
Salem Media Group Inc. Class A	1,114	6,962	Handy & Harman Ltd. <sup>b</sup>	156	3,986
Scholastic Corp.	2,999	142,422	Haynes International Inc.	1,493	64,184
TEGNA Inc.	22,740	486,409	Hecla Mining Co.	39,861	208,872
Time Inc.	11,209	200,081	Kaiser Aluminum Corp.	1,144	88,877
Time Warner Inc.	28,375	2,739,039	Materion Corp.	1,995	79,002
Townsquare Media Inc. Class A <sup>b</sup>	1,412	14,699	Newmont Mining Corp.	55,757	1,899,641
			Nucor Corp.	33,412	1,988,682
			Olympic Steel Inc.	984	23,842
			Reliance Steel & Aluminum Co.	7,390	587,801
			Royal Gold Inc.	6,314	399,992
			Ryerson Holding Corp. <sup>b</sup>	996	13,297
			Schnitzer Steel Industries Inc. Class A	2,711	69,673
			Southern Copper Corp.	4,805	153,472
			Steel Dynamics Inc.	21,169	753,193
			Stillwater Mining Co. <sup>b</sup>	13,083	210,767
			SunCoke Energy Inc.	7,228	81,966

For





### Schedule of Investments (Unaudited) (Continued)

*ISHARES® CORE S&P U.S. VALUE ETF*<sup>(a)</sup>  
December 31, 2016

Security	Shares	Value
Tahoe Resources Inc.	32,050	\$ 301,911
TimkenSteel Corp. <sup>b</sup>	4,211	65,186
U.S. Steel Corp.	16,079	530,768
		<u>10,988,468</u>
<b>MORTGAGE REAL ESTATE INVESTMENT — 0.42%</b>		
AG Mortgage Investment Trust Inc.	2,220	37,984
AGNC Investment Corp.	34,880	632,374
Altisource Residential Corp.	5,657	62,453
Annaly Capital Management Inc.	106,283	1,059,642
Anworth Mortgage Asset Corp.	7,634	39,468
Apollo Commercial Real Estate Finance Inc.	7,389	122,805
Ares Commercial Real Estate Corp.	2,708	37,181
ARMOUR Residential REIT Inc.	3,704	80,340
Capstead Mortgage Corp.	9,682	98,660
Chimera Investment Corp.	20,166	343,225
Colony Capital Inc. <sup>c</sup>	11,712	237,168
CYS Investments Inc.	16,065	124,182
Dynex Capital Inc.	4,200	28,644
Great Ajax Corp.	1,500	19,905
Hannon Armstrong Sustainable Infrastructure Capital Inc.	4,684	88,949
Invesco Mortgage Capital Inc.	11,508	168,017
Ladder Capital Corp.	4,210	57,761
MFA Financial Inc.	39,686	302,804
MTGE Investment Corp.	5,198	81,609
New Residential Investment Corp.	25,284	397,464
New York Mortgage Trust Inc.	10,847	71,590
Orchid Island Capital Inc.	1,577	17,079
Owens Realty Mortgage Inc. <sup>c</sup>	1,038	19,224
PennyMac Mortgage Investment Trust <sup>d</sup>	6,356	104,048
Redwood Trust Inc.	8,429	128,205
Resource Capital Corp.	3,680	30,654
Starwood Property Trust Inc.	26,287	577,000
Two Harbors Investment Corp.	37,190	324,297
Western Asset Mortgage Capital Corp.	4,244	42,737
		<u>5,335,469</u>

Security	Shares	Value
<b>MULTI-UTILITIES — 1.83%</b>		
Ameren Corp.	25,641	\$ 1,345,127
Avista Corp.	6,695	267,733
Black Hills Corp.	5,321	326,390
CenterPoint Energy Inc.	45,534	1,121,958
CMS Energy Corp.	29,218	1,216,053
Consolidated Edison Inc.	31,993	2,357,244
Dominion Resources Inc./VA	60,693	4,648,477
DTE Energy Co.	18,802	1,852,185
MDU Resources Group Inc.	20,621	593,266
NiSource Inc.	34,048	753,823
NorthWestern Corp.	5,062	287,876
Public Service Enterprise Group Inc.	53,144	2,331,959
SCANA Corp.	13,620	998,074
Sempra Energy	26,232	2,639,989
Unitil Corp.	1,521	68,962
Vectren Corp.	8,742	455,895
WEC Energy Group Inc.	33,156	1,944,599
		<u>23,209,610</u>
<b>MULTILINE RETAIL — 0.52%</b>		
Dillard's Inc. Class A	1,979	124,063
Fred's Inc. Class A	3,193	59,262
JC Penney Co. Inc. <sup>b,c</sup>	32,670	271,488
Kohl's Corp.	19,525	964,144
Macy's Inc.	32,511	1,164,219
Sears Holdings Corp. <sup>b,c</sup>	1,085	10,080
Target Corp.	55,361	3,998,725
Tuesday Morning Corp. <sup>b</sup>	4,115	22,221
		<u>6,614,202</u>
<b>OIL, GAS &amp; CONSUMABLE FUELS — 10.66%</b>		
Abraxas Petroleum Corp. <sup>b</sup>	8,353	21,467
Adams Resources & Energy Inc.	148	5,868
Alon USA Energy Inc.	3,163	35,995
Anadarko Petroleum Corp.	58,763	4,097,544
Antero Resources Corp. <sup>b</sup>	18,749	443,414
Apache Corp.	12,315	781,633
Ardmore Shipping Corp. <sup>c</sup>	3,761	27,831
Bill Barrett Corp. <sup>b</sup>	5,587	39,053
Cabot Oil & Gas Corp.	14,277	333,511
California Resources Corp. <sup>b,c</sup>	3,294	70,129
Cheniere Energy Inc. <sup>b,c</sup>	21,133	875,540



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**Schedule of Investments (Unaudited) (Continued)***ISHARES® CORE S&P U.S. VALUE ETF(a)*

December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Chesapeake Energy Corp. <sup>b</sup>	58,278	\$ 409,112	Murphy Oil Corp.	17,048	\$ 530,704
Chevron Corp.	197,818	23,283,179	Navios Maritime Acquisition Corp.	8,941	15,200
Cimarex Energy Co.	8,306	1,128,785	Newfield Exploration Co. <sup>b</sup>	15,466	626,373
Clayton Williams Energy Inc. <sup>b,c</sup>	646	77,042	Noble Energy Inc.	44,858	1,707,296
Clean Energy Fuels Corp. <sup>b</sup>	10,883	31,125	Nordic American Tankers Ltd. <sup>c</sup>	10,478	88,015
Cobalt International Energy Inc. <sup>b,c</sup>	45,843	55,928	Northern Oil and Gas Inc. <sup>b,c</sup>	4,478	12,315
Concho Resources Inc. <sup>b</sup>	14,789	1,961,021	Oasis Petroleum Inc. <sup>b</sup>	24,289	367,735
ConocoPhillips	130,402	6,538,356	Occidental Petroleum Corp.	80,191	5,712,005
CONSOL Energy Inc.	24,212	441,385	Overseas Shipholding Group Inc. Series A	3,025	11,586
Contango Oil & Gas Co. <sup>b</sup>	1,954	18,250	Pacific Ethanol Inc. <sup>b</sup>	2,594	24,643
Continental Resources Inc./OK <sup>b,c</sup>	5,065	261,050	Panhandle Oil and Gas Inc. Class A	669	15,755
CVR Energy Inc.	1,948	49,460	Par Pacific Holdings Inc. <sup>b,c</sup>	1,816	26,405
Delek U.S. Holdings Inc.	6,689	161,004	Parsley Energy Inc. Class A <sup>b</sup>	15,506	546,431
Derbury Resources Inc. <sup>b</sup>	36,279	133,507	PBF Energy Inc.	10,440	291,067
Devon Energy Corp.	50,003	2,283,637	PDC Energy Inc. <sup>b</sup>	5,780	419,512
DHT Holdings Inc.	10,334	42,783	PetroCorp Inc. Escrow <sup>b</sup>	190	—
Diamondback Energy Inc. <sup>b</sup>	6,167	623,237	Phillips 66	47,400	4,095,834
Dorian LPG Ltd. <sup>b</sup>	2,237	18,366	Pioneer Natural Resources Co.	17,088	3,077,036
Earthstone Energy Inc. <sup>b</sup>	91	1,250	QEP Resources Inc.	24,922	458,814
Eclipse Resources Corp. <sup>b</sup>	8,125	21,694	Range Resources Corp.	21,532	739,840
Energen Corp.	10,172	586,619	Renewable Energy Group Inc. <sup>b,c</sup>	3,493	33,882
EOG Resources Inc.	51,324	5,188,856	REX American Resources Corp. <sup>b</sup>	583	57,571
EP Energy Corp. Class A <sup>b,c</sup>	3,662	23,986	Rice Energy Inc. <sup>b,c</sup>	8,918	190,399
EQT Corp.	18,172	1,188,449	Ring Energy Inc. <sup>b</sup>	4,492	58,351
Erin Energy Corp. <sup>b,c</sup>	1,165	3,553	RSP Permian Inc. <sup>b</sup>	10,261	457,846
EXCO Resources Inc. <sup>b</sup>	12,237	10,692	Sanchez Energy Corp. <sup>b</sup>	3,861	34,865
Extraction Oil & Gas Inc. <sup>b</sup>	3,274	65,611	Scorpio Tankers Inc.	18,162	82,274
Exxon Mobil Corp.	438,816	39,607,532	SemGroup Corp. Class A	6,845	285,779
Frontline Ltd./Bermuda <sup>c</sup>	6,839	48,625	Ship Finance International Ltd.	6,698	99,465
GasLog Ltd.	4,216	67,878	SM Energy Co.	10,142	349,696
Gener8 Maritime Inc. <sup>b</sup>	3,605	16,150	Spectra Energy Corp.	62,198	2,555,716
Golar LNG Ltd.	10,011	229,652	Synergy Resources Corp. <sup>b</sup>	17,128	152,611
Green Plains Inc.	3,700	103,045	Targa Resources Corp.	17,385	974,777
Gulfport Energy Corp. <sup>b</sup>	13,450	291,058	Teekay Corp.	4,801	38,552
Hess Corp.	29,538	1,839,922	Teekay Tankers Ltd. Class A	13,769	31,118
HollyFrontier Corp.	16,915	554,135	Tesoro Corp.	12,552	1,097,672
International Seaways Inc. <sup>b</sup>	2,096	29,428	Valero Energy Corp.	49,377	3,373,437
Jones Energy Inc. Class A <sup>b,c</sup>	6,069	30,345	W&T Offshore Inc. <sup>b</sup>	2,619	7,255
Kinder Morgan Inc./DE	202,274	4,189,095	Western Refining Inc.	8,355	316,237
Kosmos Energy Ltd. <sup>b,c</sup>	15,597	109,335	Westmoreland Coal Co. <sup>b</sup>	1,622	28,661
Laredo Petroleum Inc. <sup>b</sup>	15,038	212,637			
Marathon Oil Corp.	89,306	1,545,887			
Marathon Petroleum Corp.	55,249	2,781,787			



### Schedule of Investments (Unaudited) (Continued)

*ISHARES® CORE S&P U.S. VALUE ETF(a)*  
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Security	Shares	Value
Whiting Petroleum Corp. <sup>b</sup>	21,780	\$ 261,796
Williams Companies Inc. (The)	60,479	1,883,316
World Fuel Services Corp.	7,413	340,331
WPX Energy Inc. <sup>b</sup>	34,733	506,060
		134,980,666
<b>PAPER &amp; FOREST PRODUCTS — 0.05%</b>		
Boise Cascade Co. <sup>b</sup>	552	12,420
Domtar Corp.	5,856	228,560
KapStone Paper and Packaging Corp.	8,337	183,831
Louisiana-Pacific Corp. <sup>b</sup>	1,119	21,182
PH Glatfelter Co.	4,774	114,051
Schweitzer-Mauduit International Inc.	2,560	116,557
		676,601
<b>PERSONAL PRODUCTS — 0.14%</b>		
Avon Products Inc.	35,987	181,375
Coty Inc. Class A	45,507	833,233
Edgewell Personal Care Co. <sup>b</sup>	6,173	450,567
elf Beauty Inc. <sup>b</sup>	576	16,669
Inter Parfums Inc.	986	32,292
Nature's Sunshine Products Inc.	1,194	17,910
Nu Skin Enterprises Inc. Class A	4,103	196,041
Nutraceutical International Corp.	1,060	37,047
Revlon Inc. Class A <sup>b</sup>	870	25,361
Synutra International Inc. <sup>b,c</sup>	2,421	12,952
		1,803,447
<b>PHARMACEUTICALS — 5.56%</b>		
Allergan PLC <sup>b</sup>	14,362	3,016,164
Aratana Therapeutics Inc. <sup>b</sup>	349	2,506
Clearside Biomedical Inc. <sup>b</sup>	123	1,100
Egalet Corp. <sup>b,c</sup>	1,675	12,814
Endo International PLC <sup>b</sup>	21,774	358,618
Endocyte Inc. <sup>b</sup>	3,148	8,027
Flex Pharma Inc. <sup>b</sup>	115	607
Innoviva Inc. <sup>b,c</sup>	1,121	11,995
Johnson & Johnson	239,121	27,549,130
Lannett Co. Inc. <sup>b,c</sup>	2,941	64,849
Mallinckrodt PLC <sup>b,c</sup>	11,492	572,531
Medicines Co. (The) <sup>b</sup>	574	19,482
Merck & Co. Inc.	291,525	17,162,077
Mylan NV <sup>b</sup>	32,980	1,258,187
Neos Therapeutics Inc. <sup>b,c</sup>	40	234

Security	Shares	Value
Novan Inc. <sup>b,c</sup>	89	\$ 2,405
Omeros Corp. <sup>b,c</sup>	1,476	14,642
Perrigo Co. PLC	14,485	1,205,586
Pfizer Inc.	588,064	19,100,319
Phibro Animal Health Corp. Series A	90	2,637
Tetraphase Pharmaceuticals Inc. <sup>b</sup>	3,724	15,008
TherapeuticsMD Inc. <sup>b,c</sup>	1,008	5,816
Titan Pharmaceuticals Inc. <sup>b</sup>	81	324
WaVe Life Sciences Ltd. <sup>b</sup>	102	2,667
Zogenix Inc. <sup>b,c</sup>	2,576	31,298
		70,419,023
<b>PROFESSIONAL SERVICES — 0.19%</b>		
Acacia Research Corp.	3,626	23,569
CBIZ Inc. <sup>b</sup>	5,553	76,076
Cogint Inc. <sup>b,c</sup>	1,561	5,385
CRA International Inc.	909	33,269
Dun & Bradstreet Corp. (The)	2,354	285,587
Franklin Covey Co. <sup>b</sup>	11	222
FTI Consulting Inc. <sup>b</sup>	3,955	178,291
Heidrick & Struggles International Inc.	2,037	49,194
Hill International Inc. <sup>b</sup>	3,083	13,411
Huron Consulting Group Inc. <sup>b</sup>	2,069	104,795
ICF International Inc. <sup>b</sup>	1,962	108,302
Kelly Services Inc. Class A	2,980	68,302
Korn/Ferry International	2,679	78,843
ManpowerGroup Inc.	7,095	630,533
Navigant Consulting Inc. <sup>b</sup>	5,228	136,869
Nielsen Holdings PLC	8,231	345,291
Resources Connection Inc.	4,028	77,539
RPX Corp. <sup>b</sup>	5,227	56,452
TrueBlue Inc. <sup>b</sup>	4,105	101,188
		2,373,118
<b>REAL ESTATE MANAGEMENT &amp; DEVELOPMENT — 0.15%</b>		
Alexander & Baldwin Inc.	2,208	99,073
AV Homes Inc. <sup>b,c</sup>	661	10,444
Consolidated-Tomoka Land Co.	31	1,656
Forestar Group Inc. <sup>b</sup>	3,785	50,340
FRP Holdings Inc. <sup>b</sup>	650	24,505
Griffin Industrial Realty Inc.	50	1,587



### Schedule of Investments (Unaudited) (Continued)

*ISHARES® CORE S&P U.S. VALUE ETF*<sup>(a)</sup>  
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<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Howard Hughes Corp. (The) <sup>b</sup>	3,789	\$ 432,325	Ambarella Inc. <sup>b,c</sup>	2,009	\$ 108,747
Jones Lang LaSalle Inc.	4,740	478,930	Amkor Technology Inc. <sup>b</sup>	9,456	99,761
Kennedy-Wilson Holdings Inc.	4,247	87,063	Analog Devices Inc.	32,178	2,336,766
RE/MAX Holdings Inc. Class A	1,989	111,384	Applied Materials Inc.	33,000	1,064,910
Realogy Holdings Corp.	15,482	398,352	Axcelis Technologies Inc. <sup>b</sup>	2,943	42,821
St. Joe Co. (The) <sup>b,c</sup>	4,711	89,509	Brooks Automation Inc.	7,212	123,109
Stratus Properties Inc. <sup>b</sup>	608	19,912	Cabot Microelectronics Corp.	2,192	138,469
Tejon Ranch Co. <sup>b</sup>	1,412	35,907	Cavium Inc. <sup>b</sup>	923	57,632
Trinity Place Holdings Inc. <sup>b</sup>	1,708	15,833	Cohu Inc.	2,599	36,126
		1,856,820	Cree Inc. <sup>b,c</sup>	6,627	174,887
<b>ROAD &amp; RAIL — 1.38%</b>			Cypress Semiconductor Corp.	32,519	372,017
AMERCO	228	84,267	Diodes Inc. <sup>b</sup>	4,249	109,072
ArcBest Corp.	2,505	69,263	DSP Group Inc. <sup>b</sup>	2,168	28,292
Celadon Group Inc.	2,487	17,782	Entegris Inc. <sup>b</sup>	5,313	95,103
Covenant Transportation Group Inc. Class A <sup>b</sup>	1,029	19,901	Exar Corp. <sup>b</sup>	3,685	39,724
CSX Corp.	100,331	3,604,893	First Solar Inc. <sup>b,c</sup>	7,844	251,714
Genesee & Wyoming Inc. Class A <sup>b</sup>	5,895	409,172	FormFactor Inc. <sup>b</sup>	3,117	34,910
Hertz Global Holdings Inc. <sup>b,c</sup>	5,436	117,200	GigPeak Inc. <sup>b</sup>	4,284	10,796
Kansas City Southern	11,384	965,932	Impinj Inc. <sup>b,c</sup>	162	5,725
Knight Transportation Inc.	496	16,393	Intel Corp.	452,557	16,414,242
Marten Transport Ltd.	2,661	62,001	Intersil Corp. Class A	14,355	320,117
Norfolk Southern Corp.	31,036	3,354,061	IXYS Corp.	2,687	31,975
Old Dominion Freight Line Inc. <sup>b</sup>	2,642	226,657	Kopin Corp. <sup>b</sup>	7,321	20,792
PAM Transportation Services Inc. <sup>b</sup>	171	4,443	Lam Research Corp.	3,440	363,711
Roadrunner Transportation Systems Inc. <sup>b</sup>	3,505	36,417	Linear Technology Corp.	13,284	828,257
Ryder System Inc.	5,664	421,628	Marvell Technology Group Ltd.	42,148	584,593
Saia Inc. <sup>b</sup>	2,604	114,967	Micron Technology Inc. <sup>b</sup>	108,682	2,382,309
Union Pacific Corp.	74,802	7,755,471	MKS Instruments Inc.	5,209	309,415
Universal Logistics Holdings Inc.	367	6,000	Nanometrics Inc. <sup>b</sup>	490	12,279
USA Truck Inc. <sup>b</sup>	938	8,170	NeoPhotonics Corp. <sup>b</sup>	2,703	29,219
Werner Enterprises Inc.	4,520	121,814	NVE Corp.	383	27,358
YRC Worldwide Inc. <sup>b,c</sup>	3,115	41,367	ON Semiconductor Corp. <sup>b,c</sup>	38,630	492,919
		17,457,799	PDF Solutions Inc. <sup>b</sup>	147	3,315
<b>SEMICONDUCTORS &amp; SEMICONDUCTOR EQUIPMENT — 3.04%</b>			Photonics Inc. <sup>b</sup>	6,701	75,721
Advanced Energy Industries Inc. <sup>b</sup>	146	7,994	Qorvo Inc. <sup>b</sup>	12,025	634,078
Advanced Micro Devices Inc. <sup>b</sup>	40,749	462,094	QUALCOMM Inc.	122,560	7,990,912
Alpha & Omega Semiconductor Ltd. <sup>b</sup>	2,047	43,540	Rambus Inc. <sup>b</sup>	8,370	115,255
			Rudolph Technologies Inc. <sup>b</sup>	3,229	75,397
			Sigma Designs Inc. <sup>b</sup>	3,254	19,524
			Skyworks Solutions Inc.	1,603	119,680
			SunPower Corp. <sup>b,c</sup>	6,230	41,180
			Teradyne Inc.	21,167	537,642
			Tessera Holding Corp.	1,953	86,323



### Schedule of Investments (Unaudited) (Continued)

*ISHARES® CORE S&P U.S. VALUE ETF(a)*  
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Security	Shares	Value
Ultra Clean Holdings Inc. <sup>b</sup>	4,173	\$ 40,478
Ultratech Inc. <sup>b</sup>	2,064	49,495
Veeco Instruments Inc. <sup>b</sup>	4,074	118,757
Versum Materials Inc. <sup>b</sup>	1,385	38,877
Xcerra Corp. <sup>b</sup>	5,310	40,568
Xilinx Inc.	18,181	1,097,587
		<u>38,546,184</u>
<b>SOFTWARE — 1.46%</b>		
ANSYS Inc. <sup>b</sup>	6,905	638,643
Autodesk Inc. <sup>b</sup>	4,060	300,481
Blackline Inc. <sup>b</sup>	496	13,705
Bottomline Technologies de Inc. <sup>b,c</sup>	646	16,163
CA Inc.	30,877	980,962
Deli Technologies Inc. Class V Class V <sup>b</sup>	20,335	1,117,815
Digimarc Corp. <sup>b</sup>	45	1,350
EnerNOC Inc. <sup>b</sup>	426	2,556
Everbridge Inc. <sup>b</sup>	211	3,893
FireEye Inc. <sup>b,c</sup>	12,041	143,288
Glu Mobile Inc. <sup>b,c</sup>	11,001	21,342
Mentor Graphics Corp.	11,380	419,808
MicroStrategy Inc. Class A <sup>b</sup>	479	94,555
Nuance Communications Inc. <sup>b</sup>	5,674	84,543
Oracle Corp.	280,697	10,792,800
Park City Group Inc. <sup>b</sup>	67	851
Progress Software Corp.	4,522	144,387
PTC Inc. <sup>b</sup>	6,650	307,696
QAD Inc. Class A	969	29,458
Rosetta Stone Inc. <sup>b</sup>	475	4,232
Rubicon Project Inc. (The) <sup>b</sup>	2,413	17,904
SecureWorks Corp. Class A <sup>b</sup>	453	4,797
Silver Spring Networks Inc. <sup>b</sup>	159	2,116
SS&C Technologies Holdings Inc.	1,397	39,954
Symantec Corp.	55,614	1,328,618
Synopsys Inc. <sup>b</sup>	14,332	843,582
Tangoe Inc. <sup>b</sup>	2,936	23,136
Telenav Inc. <sup>b</sup>	4,308	30,371
TiVo Corp. <sup>b</sup>	8,350	174,515
VASCO Data Security International Inc. <sup>b</sup>	365	4,982
Verint Systems Inc. <sup>b</sup>	6,641	234,095

Security	Shares	Value
VMware Inc. Class A <sup>b,c</sup>	5,812	\$ 457,579
Zynga Inc. Class A <sup>b</sup>	77,453	199,054
		<u>18,479,231</u>
<b>SPECIALTY RETAIL — 0.79%</b>		
Aaron's Inc.	7,087	226,713
Abercrombie & Fitch Co. Class A	7,106	85,272
America's Car-Mart Inc./TX <sup>b</sup>	968	42,350
American Eagle Outfitters Inc. <sup>c</sup>	1,502	22,785
Ascena Retail Group Inc. <sup>b</sup>	11,892	73,612
At Home Group Inc. <sup>b</sup>	529	7,739
AutoNation Inc. <sup>b</sup>	4,108	199,854
Barnes & Noble Education Inc. <sup>b</sup>	4,522	51,867
Barnes & Noble Inc.	6,590	73,479
Bed Bath & Beyond Inc.	13,891	564,530
Best Buy Co. Inc.	29,262	1,248,610
Big 5 Sporting Goods Corp.	2,021	35,064
Boot Barn Holdings Inc. <sup>b,c</sup>	1,431	17,916
Buckle Inc. (The)	2,000	45,600
Build-A-Bear Workshop Inc. <sup>b,c</sup>	1,099	15,111
Burlington Stores Inc. <sup>b</sup>	3,191	270,437
Cabela's Inc. <sup>b</sup>	4,651	272,316
Caleres Inc.	4,548	149,265
Camping World Holdings Inc. Class A	111	3,618
Cato Corp. (The) Class A	2,167	65,183
Chico's FAS Inc.	1,421	20,448
Citi Trends Inc.	1,619	30,502
Conn's Inc. <sup>b</sup>	2,663	33,687
Container Store Group Inc. (The) <sup>b</sup>	1,122	7,125
CST Brands Inc.	7,899	380,337
Destination XL Group Inc. <sup>b</sup>	2,237	9,507
Dick's Sporting Goods Inc.	2,013	106,890
DSW Inc. Class A	7,077	160,294
Express Inc. <sup>b</sup>	7,389	79,506
Finish Line Inc. (The) Class A	2,887	54,305
Foot Locker Inc.	1,461	103,570
GameStop Corp. Class A	10,729	271,015
Gap Inc. (The)	21,691	486,746
Genesco Inc. <sup>b</sup>	1,935	120,164
Group 1 Automotive Inc.	1,741	135,694
Guess? Inc.	6,267	75,831
Haverty Furniture Companies Inc.	2,019	47,850



### Schedule of Investments (Unaudited) (Continued)

*ISHARES® CORE S&P U.S. VALUE ETF(a)*  
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<i>Security</i>	<i>Shares</i>	<i>Value</i>
Hibbett Sports Inc. <sup>b,c</sup>	499	\$ 18,613
Kirkland's Inc. <sup>b</sup>	894	13,866
L Brands Inc.	20,789	1,368,748
Lumber Liquidators Holdings Inc. <sup>b,c</sup>	2,589	40,751
MarineMax Inc. <sup>b</sup>	1,515	29,315
Michaels Companies Inc. (The) <sup>b</sup>	2,190	44,786
Murphy USA Inc. <sup>b,c</sup>	1,526	93,803
Office Depot Inc.	58,731	265,464
Party City Holdco Inc. <sup>b,c</sup>	1,556	22,095
Penske Automotive Group Inc.	4,168	216,069
Pier 1 Imports Inc.	7,118	60,788
Rent-A-Center Inc./TX	5,332	59,985
RH <sup>b</sup>	4,048	124,274
Sears Hometown and Outlet Stores Inc. <sup>b,c</sup>	1,128	5,302
Shoe Carnival Inc.	1,530	41,279
Signet Jewelers Ltd.	655	61,740
Sonic Automotive Inc. Class A	3,269	74,860
Sportsman's Warehouse Holdings Inc. <sup>b,c</sup>	877	8,235
Stage Stores Inc.	3,182	13,905
Staples Inc.	68,204	617,246
Tailored Brands Inc.	3,559	90,932
Tiffany & Co.	11,505	890,832
Tilly's Inc. Class A <sup>b</sup>	1,615	21,302
Urban Outfitters Inc. <sup>b</sup>	2,063	58,754
Vitamin Shoppe Inc. <sup>b,c</sup>	2,236	53,105
West Marine Inc. <sup>b</sup>	1,615	16,909
Zumiez Inc. <sup>b</sup>	2,072	45,273
		<u>9,953,023</u>

**TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS — 1.25%**

Apple Inc.	48,450	5,611,479
Avid Technology Inc. <sup>b,c</sup>	978	4,303
CPI Card Group Inc. <sup>c</sup>	446	1,851
Diebold Nixdorf Inc.	4,693	118,029
Eastman Kodak Co. <sup>b</sup>	351	5,441
Hewlett Packard Enterprise Co.	181,533	4,200,674
HP Inc.	181,685	2,696,205
Immersion Corp. <sup>b</sup>	2,026	21,536
NetApp Inc.	30,519	1,076,405
Stratasys Ltd. <sup>b,c</sup>	2,657	43,947

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Super Micro Computer Inc. <sup>b,c</sup>	3,137	\$ 87,993
USA Technologies Inc. <sup>b,c</sup>	471	2,025
Western Digital Corp.	29,605	2,011,660
		<u>15,881,548</u>

**TEXTILES, APPAREL & LUXURY GOODS — 0.22%**

Coach Inc.	23,908	837,258
Deckers Outdoor Corp. <sup>b</sup>	3,078	170,490
Delta Apparel Inc. <sup>b</sup>	672	13,931
Fossil Group Inc. <sup>b,c</sup>	4,566	118,077
G-III Apparel Group Ltd. <sup>b</sup>	939	27,757
Iconix Brand Group Inc. <sup>b</sup>	4,711	44,001
Movado Group Inc.	1,541	44,304
Perry Ellis International Inc. <sup>b</sup>	1,205	30,017
PVH Corp.	8,428	760,543
Ralph Lauren Corp.	5,589	504,798
Sequential Brands Group Inc. <sup>b</sup>	3,613	16,909
Unifi Inc. <sup>b</sup>	1,530	49,924
Vera Bradley Inc. <sup>b</sup>	596	6,985
Vince Holding Corp. <sup>b,c</sup>	2,025	8,201
Wolverine World Wide Inc.	8,411	184,621
		<u>2,817,816</u>

**THRIFTS & MORTGAGE FINANCE — 0.41%**

Astoria Financial Corp.	9,682	180,569
Bank Mutual Corp.	5,163	48,790
BankFinancial Corp.	2,177	32,263
Bear State Financial Inc.	2,444	24,807
Beneficial Bancorp. Inc.	7,146	131,486
BofI Holding Inc. <sup>b,c</sup>	411	11,734
BSB Bancorp. Inc./MA <sup>b</sup>	1,088	31,498
Capitol Federal Financial Inc.	13,287	218,704
Charter Financial Corp./MD	1,520	25,338
Clifton Bancorp. Inc.	2,049	34,669
Dime Community Bancshares Inc.	3,163	63,576
ESSA Bancorp. Inc.	902	14,180
EverBank Financial Corp.	10,920	212,394
Federal Agricultural Mortgage Corp. Class C	859	49,195
First Defiance Financial Corp.	1,072	54,393
Flagstar Bancorp. Inc. <sup>b</sup>	2,177	58,648
Greene County Bancorp. Inc.	354	8,107
Hingham Institution for Savings	72	14,168



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**Schedule of Investments (Unaudited) (Continued)***ISHARES® CORE S&P U.S. VALUE ETF(a)*

December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Home Bancorp. Inc.	518	\$ 20,000	<b>TOBACCO — 1.22%</b>		
HomeStreet Inc. <sup>b</sup>	2,606	82,350	Alliance One International Inc. <sup>b</sup>	914	\$ 17,549
IMPAC Mortgage Holdings Inc. <sup>b</sup>	995	13,950	Philip Morris International Inc.	145,599	13,320,853
Kearny Financial Corp./MD	9,202	143,091	Reynolds American Inc.	33,486	1,876,555
Lake Sunapee Bank Group	879	20,736	Turning Point Brands Inc. <sup>b</sup>	355	4,349
Meridian Bancorp. Inc.	4,556	86,108	Universal Corp./VA	2,234	142,417
Meta Financial Group Inc.	947	97,446	Vector Group Ltd.	5,496	124,979
MGIC Investment Corp. <sup>b</sup>	35,248	359,177			15,486,702
Nationstar Mortgage Holdings Inc. <sup>b,c</sup>	1,922	34,711	<b>TRADING COMPANIES &amp;</b>		
New York Community Bancorp. Inc.	49,608	789,263	<b>DISTRIBUTORS — 0.19%</b>		
NMI Holdings Inc. Class A <sup>b</sup>	5,608	59,725	Air Lease Corp.	5,095	174,911
Northfield Bancorp. Inc.	3,707	74,029	Aircastle Ltd.	5,016	104,584
Northwest Bancshares Inc.	10,486	189,063	Applied Industrial Technologies Inc.	2,114	125,572
OceanFirst Financial Corp.	2,937	88,198	BMC Stock Holdings Inc. <sup>b</sup>	913	17,803
Ocwen Financial Corp. <sup>b,c</sup>	10,670	57,511	CAI International Inc. <sup>b</sup>	2,043	17,713
Oritani Financial Corp.	4,301	80,644	DXP Enterprises Inc./TX <sup>b,c</sup>	1,587	55,132
PennyMac Financial Services Inc. Class A <sup>b,d</sup>	726	12,088	GATX Corp. <sup>c</sup>	4,351	267,934
PHH Corp. <sup>b</sup>	6,021	91,278	Herc Holdings Inc. <sup>b,c</sup>	1,896	76,143
Provident Bancorp. Inc. <sup>b</sup>	445	7,966	Kaman Corp.	2,504	122,521
Provident Financial Holdings Inc.	635	12,840	Lawson Products Inc./DE <sup>b</sup>	117	2,785
Provident Financial Services Inc.	6,628	187,572	MRC Global Inc. <sup>b</sup>	9,753	197,596
Radian Group Inc.	22,859	411,005	MSC Industrial Direct Co. Inc. Class A	2,712	250,562
SI Financial Group Inc.	1,119	17,233	Neff Corp. <sup>b</sup>	905	12,760
Southern Missouri Bancorp. Inc.	581	20,556	NOW Inc. <sup>b</sup>	10,985	224,863
Territorial Bancorp. Inc.	638	20,952	Rush Enterprises Inc. Class A <sup>b,c</sup>	2,937	93,690
TFS Financial Corp.	6,035	114,906	Rush Enterprises Inc. Class B <sup>b</sup>	634	19,571
TrustCo Bank Corp. NY	10,223	89,451	Textainer Group Holdings Ltd.	2,617	19,497
United Community Financial Corp./OH	4,807	42,975	Titan Machinery Inc. <sup>b</sup>	1,945	28,339
United Financial Bancorp. Inc.	5,064	91,962	Triton International Ltd.	3,486	55,079
Walker & Dunlop Inc. <sup>b,c</sup>	3,083	96,190	United Rentals Inc. <sup>b</sup>	1,407	148,551
Walter Investment Management Corp. <sup>b</sup>	2,783	13,219	Veritiv Corp. <sup>b</sup>	689	37,034
Washington Federal Inc.	9,392	322,615	WESCO International Inc. <sup>b</sup>	5,109	340,004
Waterstone Financial Inc.	2,923	53,783	Willis Lease Finance Corp. <sup>b</sup>	465	11,895
Western New England Bancorp Inc.	1,517	14,184			2,404,539
WSFS Financial Corp.	3,147	145,864	<b>TRANSPORTATION</b>		
		5,177,160	<b>INFRASTRUCTURE — 0.05%</b>		
			Macquarie Infrastructure Corp.	7,858	641,999
					641,999
			<b>WATER UTILITIES — 0.18%</b>		
			American States Water Co.	1,374	62,599
			American Water Works Co. Inc.	18,742	1,356,171



### Schedule of Investments (Unaudited) (Continued)

*ISHARES® CORE S&P U.S. VALUE ETF*<sup>(a)</sup>  
December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Aqua America Inc.	18,919	\$ 568,327
AquaVenture Holdings Ltd. <sup>b</sup>	534	13,099
Artesian Resources Corp. Class A	948	30,279
California Water Service Group	2,044	69,292
Connecticut Water Service Inc.	920	51,382
Consolidated Water Co. Ltd.	1,172	12,716
Middlesex Water Co.	171	7,343
SJW Corp.	1,695	94,886
York Water Co. (The)	108	4,126
		<u>2,270,220</u>
<b>WIRELESS TELECOMMUNICATION SERVICES — 0.14%</b>		
Boingo Wireless Inc. <sup>b</sup>	1,648	20,089
Leap Wireless International Inc. <sup>e</sup>	2,472	7,849
NII Holdings Inc. <sup>b</sup>	5,590	12,019
Spok Holdings Inc.	2,103	43,637
Sprint Corp. <sup>b</sup>	79,507	669,449
T-Mobile U.S. Inc. <sup>b</sup>	11,438	657,799
Telephone & Data Systems Inc.	9,974	287,949
U.S. Cellular Corp. <sup>b</sup>	1,494	65,318
		<u>1,764,109</u>
<b>TOTAL COMMON STOCKS</b>		
(Cost: \$1,201,665,357)		1,262,125,879
<b>SHORT-TERM INVESTMENTS — 1.36%</b>		
<b>MONEY MARKET FUNDS — 1.36%</b>		
BlackRock Cash Funds: Institutional, SL Agency Shares 0.88% <sup>f,g,h</sup>	15,046,373	15,049,383
BlackRock Cash Funds: Treasury, SL Agency Shares 0.44% <sup>f,g</sup>	2,239,315	<u>2,239,315</u>
		<u>17,288,698</u>
<b>TOTAL SHORT-TERM INVESTMENTS</b>		
(Cost: \$17,286,574)		<u>17,288,698</u>
<b>TOTAL INVESTMENTS</b>		
<b>IN SECURITIES — 101.01%</b>		
(Cost: \$1,218,951,931) <sup>i</sup>		<u>1,279,414,577</u>
<b>Other Assets, Less Liabilities — (1.01)%</b>		<u>(12,842,816)</u>
<b>NET ASSETS — 100.00%</b>		<u>\$1,266,571,761</u>

**NVS — Non-Voting Shares**

<sup>a</sup> The Fund changed its name from the iShares Core Russell U.S. Value ETF to the iShares Core S&P U.S. Value ETF effective January 23, 2017, in conjunction with a change in its underlying index. The portfolio as of December 31, 2016 represents the holdings of the iShares Core Russell U.S. Value ETF.

<sup>b</sup> Non-income earning security.

<sup>c</sup> All or a portion of this security represents a security on loan.

<sup>d</sup> Affiliated issuer. See Schedule 1.

<sup>e</sup> Illiquid and non-transferable security.

<sup>f</sup> Affiliated money market fund.

<sup>g</sup> The rate quoted is the annualized seven-day yield of the fund at period end.

<sup>h</sup> All or a portion of this security represents an investment of securities lending collateral.

<sup>i</sup> The cost of investments for federal income tax purposes was \$1,240,824,818. Net unrealized appreciation was \$38,589,759, of which \$102,439,692 represented gross unrealized appreciation on securities and \$63,849,933 represented gross unrealized depreciation on securities.





### Schedule of Investments (Unaudited) (Continued)

*ISHARES® CORE S&P U.S. VALUE ETF*<sup>(a)</sup>  
December 31, 2016

#### Schedule 1 — Affiliates

Investments in issuers considered to be affiliates of the Fund (excluding affiliated money market funds) during the nine months ended December 31, 2016, for purposes of Section 2(a)(3) of the 1940 Act, were as follows:

<i>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>
BlackRock Inc.	5,782	7,997	(646)	13,133	\$ 4,997,632	\$ 59,064	\$ 30,678
PennyMac Financial Services Inc. Class A	726	—	—	726	12,088	—	—
PennyMac Mortgage Investment Trust	2,669	3,981	(294)	6,356	104,048	9,030	(67)
PNC Financial Services Group Inc. (The)	34,932	21,460	(3,874)	52,518	6,142,505	58,808	(1,785)
					<u>\$ 11,256,273</u>	<u>\$ 126,902</u>	<u>\$ 28,826</u>

#### Schedule 2 — Futures Contracts

Futures contracts outstanding as of December 31, 2016 were as follows:

<i>Issue</i>	<i>Number of long (short) contracts</i>	<i>Expiration date</i>	<i>Exchange</i>	<i>Initial notional value</i>	<i>Current notional value</i>	<i>Unrealized appreciation (depreciation)</i>
S&P 500 E-Mini	26	Mar. 2017	Chicago Mercantile	\$ 2,913,721	\$ 2,907,060	\$ (6,661)
S&P MidCap 400 E-Mini	9	Mar. 2017	Chicago Mercantile	1,505,042	1,493,190	(11,852)
					Net unrealized depreciation	<u>\$ (18,513)</u>

#### Schedule 3 — Fair Value Measurements

Various inputs are used in determining the fair value of financial instruments. For description of the input levels and information about the Fund's policy regarding valuation of financial instruments, refer to a recently published shareholder report. Shareholder reports are available on the Fund's website at [www.iShares.com](http://www.iShares.com) and on the U.S. Securities and Exchange Commission website at [www.sec.gov](http://www.sec.gov).

The following table summarizes the value of the Fund's investments according to the fair value hierarchy as of December 31, 2016. The breakdown of the Fund's investments into major categories is disclosed in the schedule of investments above.

	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
Investments:				
Assets:				
Common stocks	\$1,262,118,019	\$ 0 <sup>a</sup>	\$ 7,860	\$1,262,125,879
Money market funds	17,288,698	—	—	17,288,698
Total	<u>\$1,279,406,717</u>	<u>\$ 0<sup>a</sup></u>	<u>\$ 7,860</u>	<u>\$1,279,414,577</u>
Derivative financial instruments <sup>b</sup> :				
Liabilities:				
Futures contracts	\$ (18,513)	\$ —	\$ —	\$ (18,513)
Total	<u>\$ (18,513)</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ (18,513)</u>

<sup>a</sup> Rounds to less than \$1.

<sup>b</sup> Shown at the unrealized appreciation (depreciation) on the contracts.



**Schedule of Investments (Unaudited)**

*i*SHARES® CURRENCY HEDGED JPX-NIKKEI 400 ETF  
December 31, 2016

Security	Shares	Value	Value
<b>INVESTMENT COMPANIES — 99.85%</b>			
<b>EXCHANGE-TRADED FUNDS — 99.85%</b>			
iShares JPX-Nikkei 400 ETF <sup>a</sup>	47,790	\$2,533,826	
		<u>2,533,826</u>	
<b>TOTAL INVESTMENT COMPANIES</b>			
(Cost: \$2,566,259)		2,533,826	
<b>SHORT-TERM INVESTMENTS — 0.06%</b>			
<b>MONEY MARKET FUNDS — 0.06%</b>			
BlackRock Cash Funds: Treasury, SL Agency Shares 0.44% <sup>b,c</sup>	1,678	1,678	
		<u>1,678</u>	
<b>TOTAL SHORT-TERM INVESTMENTS</b>			
(Cost: \$1,678)		<u>1,678</u>	

<b>TOTAL INVESTMENTS</b>	
<b>IN SECURITIES — 99.91%</b>	
(Cost: \$2,567,937) <sup>d</sup>	\$2,535,504
<b>Other Assets, Less Liabilities — 0.09%</b>	<u>2,161</u>
<b>NET ASSETS — 100.00%</b>	<u>\$2,537,665</u>

- <sup>a</sup> Affiliated issuer. See Schedule 1.
- <sup>b</sup> Affiliated money market fund.
- <sup>c</sup> The rate quoted is the annualized seven-day yield of the fund at period end.
- <sup>d</sup> The cost of investments for federal income tax purposes was \$2,577,264. Net unrealized depreciation was \$41,760, of which \$ — represented gross unrealized appreciation on securities and \$41,760 represented gross unrealized depreciation on securities.

**Schedule 1 — Affiliates**

Investments in issuers considered to be affiliates of the Fund (excluding affiliated money market funds) during the nine months ended December 31, 2016, for purposes of Section 2(a)(3) of the 1940 Act, were as follows:

Affiliated issuer	Shares held at beginning of period	Shares purchased	Shares sold	Shares held at end of period	Value at end of period	Dividend income	Net realized gain (loss)
iShares JPX-Nikkei 400 ETF	69,407	31,305	(52,922)	47,790	\$ 2,533,826	<u>\$ 50,258</u>	<u>\$ 154</u>

**Schedule 2 — Forward Currency Contracts**

Forward currency contracts outstanding as of December 31, 2016 were as follows:

Currency purchased	Currency sold	Counterparty	Settlement date	Unrealized appreciation (depreciation)
JPY 3,880,000	USD 33,067	BNP	01/05/2017	\$ 131
USD 4,951,080	JPY 568,576,000	BNP	01/05/2017	86,259
USD 2,570,808	JPY 299,736,000	BNP	02/03/2017	1,983
				<u>88,373</u>
JPY 568,576,000	USD 4,872,323	BNP	01/05/2017	(7,502)
USD 33,003	JPY 3,880,000	BNP	01/05/2017	(195)
JPY 6,501,000	USD 55,733	BNP	02/03/2017	(18)
				<u>(7,715)</u>
			Net unrealized appreciation	<u>\$ 80,658</u>



### Schedule of Investments (Unaudited) (Continued)

#### iSHARES® CURRENCY HEDGED JPX-NIKKEI 400 ETF

December 31, 2016

**Counterparties:**

BNP — BNP Paribas SA

**Currency Abbreviations:**

JPY — Japanese Yen

USD — United States Dollar

#### Schedule 3 — Fair Value Measurements

Various inputs are used in determining the fair value of financial instruments. For description of the input levels and information about the Fund's policy regarding valuation of financial instruments, refer to a recently published shareholder report. Shareholder reports are available on the Fund's website at [www.iShares.com](http://www.iShares.com) and on the U.S. Securities and Exchange Commission website at [www.sec.gov](http://www.sec.gov).

The following table summarizes the value of the Fund's investments according to the fair value hierarchy as of December 31, 2016. The breakdown of the Fund's investments into major categories is disclosed in the schedule of investments above.

	Level 1	Level 2	Level 3	Total
Investments:				
Assets:				
Investment companies	\$2,533,826	\$ —	\$ —	\$2,533,826
Money market funds	1,678	—	—	1,678
Total	<u>\$2,535,504</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$2,535,504</u>
Derivative financial instruments <sup>a</sup> :				
Assets:				
Forward currency contracts	\$ —	\$88,373	\$ —	\$ 88,373
Liabilities:				
Forward currency contracts	—	(7,715)	—	(7,715)
Total	<u>\$ —</u>	<u>\$80,658</u>	<u>\$ —</u>	<u>\$ 80,658</u>

<sup>a</sup> Shown at the unrealized appreciation (depreciation) on the contracts.

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### Schedule of Investments (Unaudited)

#### *ISHARES® EMERGING MARKETS INFRASTRUCTURE ETF*

December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>COMMON STOCKS — 98.96%</b>			<b>MEXICO — 11.13%</b>		
<b>BRAZIL — 20.56%</b>			Grupo Aeroportuario del Centro Norte Sab de CV ADR		
CCR SA	567,000	\$ 2,780,385		23,160	\$ 799,946
CPFL Energia SA ADR	93,069	1,433,263	Grupo Aeroportuario del Pacifico SAB de CV ADR		
Ultrapar Participacoes SA ADR	214,710	<u>4,453,085</u>		24,300	2,005,236
		8,666,733	Grupo Aeroportuario del Sureste SAB de CV Series B		
				13,110	<u>1,886,398</u>
<b>CHILE — 2.37%</b>					4,691,580
Enersis SA ADR	121,440	<u>997,023</u>	<b>RUSSIA — 4.75%</b>		
		997,023	Novatek OJSC GDR <sup>d</sup>		
<b>CHINA — 37.95%</b>				6,290	816,442
Beijing Capital International Airport Co. Ltd. Class H	960,000	970,754	RusHydro PJSC		
Beijing Enterprises Water Group Ltd. <sup>a</sup>	1,500,000	998,304		600,700	874,019
CGN Power Co. Ltd. Class H <sup>b</sup>	3,210,000	881,874		60,840	<u>310,284</u>
China Gas Holdings Ltd. <sup>a</sup>	720,000	976,945			2,000,745
China Longyuan Power Group Corp. Ltd. Class H	990,000	773,802	<b>SOUTH KOREA — 7.14%</b>		
China Merchants Port Holdings Co. Ltd.	480,000	1,191,155	Korea Electric Power Corp. ADR <sup>c</sup>		
China Oilfield Services Ltd. Class H	840,000	780,070		162,887	<u>3,010,152</u>
China Resources Gas Group Ltd.	240,000	674,822			<u>3,010,152</u>
China Resources Power Holdings Co. Ltd.	540,000	858,077	<b>THAILAND — 7.36%</b>		
COSCO SHIPPING Ports Ltd.	1,080,000	1,085,133	Airports of Thailand PCL NVDR <sup>a</sup>		
Guangdong Investment Ltd.	840,000	1,109,433		279,000	<u>3,100,822</u>
Huaneng Power International Inc. Class H ADR	34,020	885,881			<u>3,100,822</u>
Jiangsu Expressway Co. Ltd. Class H	780,000	985,922	<b>TOTAL COMMON STOCKS</b>		
Kunlun Energy Co. Ltd. <sup>a</sup>	1,800,000	1,346,549	<b>(Cost: \$39,285,595)</b>		
Shenzhen Expressway Co. Ltd. Class H	480,000	410,465	41,707,856		
Shenzhen International Holdings Ltd.	600,499	875,210	<b>SHORT-TERM INVESTMENTS — 5.68%</b>		
Sinopec Kantons Holdings Ltd. <sup>a</sup>	600,000	273,953	<b>MONEY MARKET FUNDS — 5.68%</b>		
Zhejiang Expressway Co. Ltd. Class H	960,000	<u>916,273</u>	BlackRock Cash Funds: Institutional, SL Agency Shares		
		15,994,622		2,383,229	2,383,706
<b>MALAYSIA — 7.70%</b>			0.88% <sup>e,f,g</sup>		
Sapurakencana Petroleum Bhd <sup>c</sup>	1,653,000	596,937	BlackRock Cash Funds: Treasury, SL Agency Shares		
Tenaga Nasional Bhd	855,000	<u>2,649,242</u>		10,615	<u>10,615</u>
		3,246,179			<u>2,394,321</u>
			<b>TOTAL SHORT-TERM INVESTMENTS</b>		
			<b>(Cost: \$2,393,978)</b>		
			<u>2,394,321</u>		

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## Schedule of Investments (Unaudited) (Continued)

### iSHARES® EMERGING MARKETS INFRASTRUCTURE ETF December 31, 2016

Value

<b>TOTAL INVESTMENTS</b>	
<b>in SECURITIES — 104.64%</b>	
<b>(Cost: \$41,679,573)<sup>h</sup></b>	\$44,102,177
<b>Other Assets, Less Liabilities — (4.64)%</b>	<u>(1,953,745)</u>
<b>NET ASSETS — 100.00%</b>	<u>\$42,148,432</u>

ADR — American Depositary Receipts  
 GDR — Global Depositary Receipts  
 NVDR — Non-Voting Depositary Receipts

- <sup>a</sup> All or a portion of this security represents a security on loan.
- <sup>b</sup> This security may be resold to qualified institutional buyers under Rule 144A of the Securities Act of 1933.
- <sup>c</sup> Non-income earning security.
- <sup>d</sup> This security may be resold to qualified foreign investors and foreign institutional buyers under Regulation S of the Securities Act of 1933.
- <sup>e</sup> Affiliated money market fund.
- <sup>f</sup> The rate quoted is the annualized seven-day yield of the fund at period end.
- <sup>g</sup> All or a portion of this security represents an investment of securities lending collateral.
- <sup>h</sup> The cost of investments for federal income tax purposes was \$42,187,411. Net unrealized appreciation was \$1,914,766, of which \$7,213,704 represented gross unrealized appreciation on securities and \$5,298,938 represented gross unrealized depreciation on securities.

### Schedule 1 — Fair Value Measurements

Various inputs are used in determining the fair value of financial instruments. For description of the input levels and information about the Fund's policy regarding valuation of financial instruments, refer to a recently published shareholder report. Shareholder reports are available on the Fund's website at [www.iShares.com](http://www.iShares.com) and on the U.S. Securities and Exchange Commission website at [www.sec.gov](http://www.sec.gov).

The following table summarizes the value of the Fund's investments according to the fair value hierarchy as of December 31, 2016. The breakdown of the Fund's investments into major categories is disclosed in the schedule of investments above.

	Level 1	Level 2	Level 3	Total
Investments:				
Assets:				
Common stocks	\$41,707,856	\$ —	\$ —	\$41,707,856
Money market funds	<u>2,394,321</u>	<u>—</u>	<u>—</u>	<u>2,394,321</u>
Total	<u>\$44,102,177</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$44,102,177</u>



### Schedule of Investments (Unaudited)

*i*SHARES® EUROPE ETF  
December 31, 2016

Security	Shares	Value
<b>COMMON STOCKS — 98.63%</b>		
<b>AUSTRIA — 0.24%</b>		
Erste Group Bank AG	92,152	\$ 2,704,515
OMV AG	42,489	1,504,001
Voestalpine AG	33,204	1,305,967
		5,514,483
<b>BELGIUM — 2.10%</b>		
Ageas	62,649	2,485,232
Anheuser-Busch InBev SA/NV	262,821	27,873,510
Colruyt SA	19,283	956,023
Groupe Bruxelles Lambert SA	24,345	2,047,041
KBC Group NV	102,466	6,358,112
Proximus SADP	43,752	1,262,593
Solvay SA	22,783	2,675,782
UCB SA	38,940	2,501,693
Umicore SA	28,775	1,643,476
		47,803,462
<b>DENMARK — 2.59%</b>		
AP Moller - Maersk A/S Class A	1,076	1,628,603
AP Moller - Maersk A/S Class B	1,869	2,987,940
Carlsberg A/S Class B	32,302	2,792,812
Chr Hansen Holding A/S	29,754	1,650,714
Coloplast A/S Class B <sup>a</sup>	33,958	2,294,359
Danske Bank A/S	233,108	7,082,967
DSV A/S	57,588	2,566,710
Genmab A/S <sup>b</sup>	18,159	3,021,541
ISS A/S	56,806	1,921,052
Novo Nordisk A/S Class B	562,507	20,323,359
Novozymes A/S Class B	69,666	2,406,348
Pandora A/S	35,411	4,641,397
TDC A/S <sup>b</sup>	245,538	1,262,947
Vestas Wind Systems A/S	67,662	4,405,509
		58,986,258
<b>FINLAND — 1.45%</b>		
Fortum OYJ	131,894	2,026,908
Kone OYJ Class B	116,529	5,232,234
Metso OYJ	39,001	1,114,794
Nokia OYJ	1,769,609	8,563,479
Nokian Renkaat OYJ	35,021	1,308,358
Sampo OYJ Class A	149,365	6,709,745

Security	Shares	Value
Stora Enso OYJ Class R	172,301	\$ 1,855,509
UPM-Kymmene OYJ	163,009	4,012,934
Wartsila OYJ Abp	46,634	2,099,310
		32,923,271
<b>FRANCE — 15.74%</b>		
Accor SA	65,221	2,437,295
Air Liquide SA	117,969	13,145,797
Airbus Group SE	183,207	12,143,049
Alstom SA <sup>b</sup>	48,030	1,326,016
ArcelorMittal <sup>b</sup>	575,808	4,261,052
Arkema SA	22,408	2,196,622
Atos SE	28,011	2,961,846
AXA SA	591,285	14,958,433
BNP Paribas SA	341,052	21,781,323
Bouygues SA	60,336	2,166,603
Capgemini SA	49,578	4,191,235
Carrefour SA	173,763	4,195,199
Casino Guichard Perrachon SA	16,477	792,314
Christian Dior SE	15,082	3,169,617
Cie. de Saint-Gobain	158,872	7,415,821
Cie. Generale des Etablissements Michelin Class B	55,636	6,202,695
Credit Agricole SA	368,631	4,580,223
Danone SA	186,817	11,862,122
Dassault Systemes SE	41,233	3,148,278
Edenred	62,662	1,244,857
Electricite de France SA	92,390	943,300
Engie SA	489,998	6,263,923
Essilor International SA	60,962	6,902,569
Hermes International	6,774	2,786,502
Kering	22,618	5,088,556
Klepierre	62,634	2,467,131
L'Oreal SA	74,778	13,676,421
Lagardere SCA	36,591	1,018,698
Legrand SA	80,345	4,571,933
LVMH Moet Hennessy Louis Vuitton SE	83,599	15,995,134
Orange SA	700,816	10,670,145
Pernod Ricard SA	66,759	7,249,127
Peugeot SA <sup>b</sup>	141,610	2,314,382
Publicis Groupe SA	63,156	4,366,534



### Schedule of Investments (Unaudited) (Continued)

*iSHARES® EUROPE ETF*  
December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Renault SA	58,795	\$ 5,240,805	Fresenius SE & Co. KGaA	121,291	\$ 9,500,206
Safran SA	99,037	7,147,103	GEA Group AG	53,735	2,166,761
Sanofi	356,917	28,949,635	HeidelbergCement AG	38,411	3,590,756
Schneider Electric SE	180,143	12,561,285	Infineon Technologies AG	342,031	5,956,101
SES SA	116,457	2,570,281	K+S AG Registered	57,804	1,383,381
Societe Generale SA	228,281	11,255,232	Lanxess AG	27,538	1,811,000
Sodexo SA	29,294	3,374,045	Linde AG	56,555	9,311,581
STMicroelectronics NV	64,691	735,209	MAN SE	10,190	1,013,850
STMicroelectronics NV New	134,994	1,537,757	Merck KGaA	39,478	4,128,548
Suez	108,944	1,610,445	METRO AG	48,955	1,630,901
Technip SA <sup>a</sup>	37,122	2,655,062	Muenchener Rueckversicherungs-		
Thales SA	31,295	3,041,064	Gesellschaft AG in Muenchen		
Total SA	766,701	39,398,785	Registered	49,011	9,286,890
Unibail-Rodamco SE	30,160	7,213,203	Osram Licht AG	26,407	1,387,765
Valeo SA	72,136	4,155,026	ProSiebenSat.1 Media SE Registered	69,740	2,692,968
Veolia Environnement SA	154,302	2,632,482	QIAGEN NV <sup>a,b</sup>	72,516	2,040,653
Vinci SA	155,450	10,608,269	RWE AG <sup>b</sup>	146,464	1,825,215
Vivendi SA	275,342	5,243,478	SAP SE	298,808	26,099,039
		358,423,918	Siemens AG Registered	232,614	28,656,834
<b>GERMANY — 13.53%</b>			Symrise AG	37,506	2,287,723
adidas AG	63,483	10,053,848	ThyssenKrupp AG	132,541	3,165,018
Allianz SE Registered	138,882	22,998,268	Volkswagen AG	9,936	1,433,139
BASF SE	279,284	26,013,900	Vonovia SE	141,942	4,626,890
Bayer AG Registered	251,394	26,285,094			307,947,096
Bayerische Motoren Werke AG	96,910	9,071,654	<b>IRELAND — 0.94%</b>		
Beiersdorf AG	29,774	2,531,173	Bank of Ireland <sup>b</sup>	8,366,236	2,064,883
Brenntag AG	46,895	2,611,620	CRH PLC	251,395	8,738,311
Commerzbank AG	318,309	2,432,746	Irish Bank Resolution Corp. Ltd. <sup>b</sup>	211,770	2
Continental AG	32,689	6,333,741	Kerry Group PLC Class A	46,407	3,323,554
Daimler AG Registered	302,302	22,549,286	Paddy Power Betfair PLC	25,671	2,748,263
Deutsche Bank AG Registered <sup>b</sup>	420,268	7,646,540	Ryanair Holdings PLC ADR <sup>b</sup>	34,566	2,877,965
Deutsche Boerse AG <sup>b</sup>	60,661	4,961,179	Smurfit Kappa Group PLC	71,509	1,643,869
Deutsche Lufthansa AG Registered <sup>a</sup>	76,786	993,748			21,396,847
Deutsche Post AG Registered	290,486	9,570,095	<b>ITALY — 3.44%</b>		
Deutsche Telekom AG Registered	980,417	16,912,620	Assicurazioni Generali SpA	413,599	6,159,759
Deutsche Wohnen AG Bearer	101,751	3,202,484	Atlantia SpA	142,746	3,351,495
E.ON SE	609,747	4,308,975	Banco Popolare SC <sup>a</sup>	254,554	615,381
Fresenius Medical Care AG & Co. KGaA	64,521	5,474,906	CNH Industrial NV	301,035	2,624,275
			Enel SpA	2,345,103	10,359,007



### Schedule of Investments (Unaudited) (Continued)

#### iSHARES® EUROPE ETF

December 31, 2016

Security	Shares	Value
Eni SpA	816,557	\$ 13,323,746
Ferrari NV	37,662	2,196,737
Fiat Chrysler Automobiles NV	276,279	2,525,027
Intesa Sanpaolo SpA	4,342,487	11,111,657
Italgas SpA <sup>b</sup>	145,846	575,021
Leonardo-Finmeccanica SpA <sup>b</sup>	122,220	1,719,680
Luxottica Group SpA	42,204	2,274,700
Mediaset SpA <sup>a</sup>	215,455	934,002
Mediobanca SpA	183,028	1,497,093
Prysmian SpA	62,112	1,598,508
Saipem SpA <sup>b</sup>	1,789,326	1,009,701
Snam SpA	729,172	3,010,234
Telecom Italia SpA/Milano <sup>b</sup>	3,413,799	3,013,790
Tenaris SA	142,691	2,554,041
Terna Rete Elettrica Nazionale SpA	425,431	1,952,844
UniCredit SpA	1,773,060	5,112,949
Unione di Banche Italiane SpA <sup>a</sup>	295,938	815,311

78,334,958

#### NETHERLANDS — 4.82%

Aegon NV	423,553	2,335,570
Akzo Nobel NV	75,765	4,746,041
Altice NV Class A <sup>a,b</sup>	104,385	2,073,184
ASML Holding NV	133,072	14,969,147
Geralto NV	25,481	1,476,035
Heineken Holding NV	35,110	2,449,314
Heineken NV	64,986	4,884,444
ING Groep NV	1,173,413	16,547,478
Koninklijke Ahold Delhaize NV	389,598	8,230,897
Koninklijke DSM NV	55,446	3,331,116
Koninklijke KPN NV	1,300,043	3,858,614
Koninklijke Philips NV	288,350	8,819,977
NN Group NV	88,808	3,015,713
PostNL NV <sup>b</sup>	127,977	552,354
Randstad Holding NV	38,860	2,112,090
RELX NV	320,187	5,400,099
Unilever NV CVA	521,139	21,500,395
Wolters Kluwer NV	92,251	3,349,126

109,651,594

#### NORWAY — 1.00%

DNB ASA	283,787	4,233,216
Marine Harvest ASA	111,857	2,023,320

Security	Shares	Value
Norsk Hydro ASA	412,074	\$ 1,977,143
Orkla ASA	249,403	2,265,799
Statoil ASA	323,476	5,952,647
Subsea 7 SA <sup>a,b</sup>	80,458	1,021,650
Telenor ASA	211,276	3,166,305
Yara International ASA	53,369	2,108,050

22,748,130

#### PORTUGAL — 0.18%

EDP — Energias de Portugal SA	741,878	2,264,543
Galp Energia SGPS SA	130,894	1,959,077

4,223,620

#### SPAIN — 4.88%

Abertis Infraestructuras SA	177,855	2,494,043
Acciona SA	7,583	559,312
ACS Actividades de Construccion y Servicios SA	60,914	1,928,756
Aena SA <sup>c</sup>	22,319	3,052,086
Amadeus IT Holding SA Class A	133,541	6,080,597
Banco Bilbao Vizcaya Argentaria SA	1,996,068	13,503,732
Banco de Sabadell SA	1,604,007	2,238,286
Banco Popular Espanol SA <sup>a</sup>	1,129,554	1,093,702
Banco Santander SA	4,424,955	23,144,749
Bankia SA	1,230,930	1,260,672
CaixaBank SA	953,667	3,158,464
Distribuidora Internacional de Alimentacion SA	187,895	924,520
Enagas SA	70,279	1,788,308
Ferrovial SA	162,076	2,905,289
Gas Natural SDG SA	108,949	2,058,109
Iberdrola SA	1,811,624	11,911,992
Industria de Diseno Textil SA	340,655	11,652,289
International Consolidated Airlines Group SA	260,108	1,417,063
Red Electrica Corp. SA	146,804	2,775,534
Repsol SA	347,113	4,913,296
Telefonica SA	1,313,796	12,222,106

111,082,905





### Schedule of Investments (Unaudited) (Continued)

*i*SHARES® *EUROPE ETF*  
December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>SWEDEN — 4.59%</b>			<b>UNITED KINGDOM — 29.02%</b>		
Alfa Laval AB	86,425	\$ 1,434,614	Chocoladefabriken Lindt & Sprungli AG Registered	34	\$ 2,070,743
Assa Abloy AB	302,574	5,632,088	Cie. Financiere Richemont SA Class A Registered	158,441	10,514,926
Atlas Copco AB Class A	195,826	5,981,740	Clariant AG Registered	87,372	1,510,431
Atlas Copco AB Class B	120,535	3,298,439	Credit Suisse Group AG Registered	604,916	8,695,649
Boliden AB	82,844	2,169,450	Geberit AG Registered	11,321	4,546,891
Electrolux AB Class B	71,831	1,789,331	Givaudan SA Registered	2,406	4,417,372
Hennes & Mauritz AB Class B	283,427	7,905,731	Julius Baer Group Ltd.	67,853	3,019,620
Hexagon AB Class B	77,786	2,787,062	Kuehne + Nagel International AG Registered	17,264	2,286,353
Industrivarden AB Class A	53,457	1,060,361	LafargeHolcim Ltd. Registered	146,462	7,731,280
Industrivarden AB Class C	52,543	982,080	Lonza Group AG Registered	16,229	2,815,145
Investor AB Class B	137,421	5,150,678	Nestle SA Registered	945,864	67,983,830
Kinnevik AB Class B	71,466	1,717,305	Novartis AG Registered	798,454	58,213,648
Millicom International Cellular SA SDR	18,322	785,148	Roche Holding AG	213,519	48,865,567
Nordea Bank AB	970,808	10,825,226	Schindler Holding AG Participation Certificates	12,440	2,198,282
Sandvik AB	337,799	4,190,602	Schindler Holding AG Registered	6,107	1,068,958
Securitas AB Class B	97,071	1,532,261	SGS SA Registered	1,663	3,390,305
Skandinaviska Enskilda Banken AB Class A	522,861	5,499,347	Sika AG Bearer	656	3,157,526
Skanska AB Class B	121,449	2,875,600	Swatch Group AG (The) Bearer <sup>a</sup>	9,445	2,943,112
SKF AB Class B	113,520	2,094,308	Swatch Group AG (The) Registered	20,378	1,248,124
Svenska Cellulosa AB SCA Class B	194,324	5,503,772	Swiss Life Holding AG Registered	9,733	2,759,926
Svenska Handelsbanken AB Class A	461,355	6,429,292	Swiss Re AG	99,412	9,438,931
Swedbank AB Class A	312,346	7,574,337	Swisscom AG Registered	7,656	3,435,727
Swedish Match AB	57,315	1,828,356	Syngenta AG Registered	28,319	11,215,032
Tele2 AB Class B	108,079	869,072	UBS Group AG	1,164,590	18,276,392
Telefonaktiebolaget LM Ericsson Class B	928,632	5,468,795	Zurich Insurance Group AG	45,652	12,594,894
Telia Co. AB	825,271	3,334,841			
Volvo AB Class B	494,363	5,790,043			
		104,509,879			321,280,981



### Schedule of Investments (Unaudited) (Continued)

*ISHARES® EUROPE ETF*  
December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Antofagasta PLC <sup>a</sup>	112,773	\$ 940,598	ITV PLC	1,095,153	\$ 2,793,057
Ashtead Group PLC	152,475	2,976,809	J Sainsbury PLC	519,704	1,600,935
Associated British Foods PLC	108,954	3,695,565	Johnson Matthey PLC	58,735	2,309,364
AstraZeneca PLC	380,237	20,849,134	Kingfisher PLC	693,766	3,002,952
Aviva PLC	1,236,867	7,433,817	Land Securities Group PLC	242,327	3,191,937
Babcock International Group PLC	151,881	1,788,511	Legal & General Group PLC	1,814,978	5,552,867
BAE Systems PLC	973,045	7,111,856	Lloyds Banking Group PLC	19,300,009	14,907,414
Barclays PLC	4,745,537	13,102,706	London Stock Exchange Group PLC	95,423	3,435,879
Barratt Developments PLC	301,593	1,723,195	Man Group PLC	524,328	766,449
BHP Billiton PLC	641,841	10,361,727	Marks & Spencer Group PLC	499,193	2,158,896
BP PLC	5,720,722	36,022,641	National Grid PLC	1,192,486	14,021,776
British American Tobacco PLC	567,642	32,415,503	Next PLC	44,735	2,754,442
British Land Co. PLC (The)	309,365	2,406,369	Old Mutual PLC	1,505,626	3,856,663
BT Group PLC	2,674,229	12,123,879	Pearson PLC	247,102	2,499,138
Bunzl PLC	100,566	2,620,735	Persimmon PLC	91,655	2,011,381
Burberry Group PLC	133,575	2,470,827	Petrofac Ltd.	78,896	847,169
Capita PLC	202,846	1,330,933	Provident Financial PLC	44,321	1,560,261
Carnival PLC	66,030	3,365,585	Prudential PLC	778,121	15,648,165
Centrica PLC	1,672,655	4,838,415	Randgold Resources Ltd.	28,865	2,288,039
Cobham PLC	540,450	1,093,200	Reckitt Benckiser Group PLC	204,168	17,372,006
Compass Group PLC	504,713	9,360,962	RELX PLC	333,750	5,975,647
Daily Mail & General Trust PLC Class A NVS	87,519	840,270	Rentokil Initial PLC	547,893	1,504,302
DCC PLC	26,724	1,994,498	Rio Tinto PLC	368,276	14,373,072
Diageo PLC	763,082	19,895,230	Rolls-Royce Holdings PLC	570,767	4,711,190
Direct Line Insurance Group PLC	416,456	1,900,909	Royal Bank of Scotland Group PLC <sup>b</sup>	998,345	2,770,676
easyJet PLC	81,807	1,015,902	Royal Dutch Shell PLC Class A	1,330,111	36,856,630
Experian PLC	292,795	5,694,606	Royal Dutch Shell PLC Class B	1,138,987	33,129,930
G4S PLC	463,717	1,346,530	RSA Insurance Group PLC	307,073	2,223,487
GKN PLC	523,293	2,144,794	Sage Group PLC (The)	342,225	2,769,799
GlaxoSmithKline PLC	1,482,726	28,617,864	Schroders PLC	35,852	1,328,129
Glencore PLC <sup>b</sup>	3,684,173	12,625,933	Segro PLC	221,672	1,254,777
Hammerson PLC	237,114	1,678,832	Severn Trent PLC	72,719	1,996,582
Hays PLC	421,423	776,931	Shire PLC	274,324	15,877,276
HSBC Holdings PLC	6,060,583	49,193,640	Sky PLC	321,561	3,937,607
IMI PLC	81,204	1,043,533	Smith & Nephew PLC	278,317	4,199,047
Imperial Brands PLC	293,059	12,828,037	Smiths Group PLC	118,999	2,082,101
InterContinental Hotels Group PLC	62,664	2,816,930	SSE PLC	308,813	5,926,009
Intertek Group PLC	48,723	2,095,720	Standard Chartered PLC <sup>b</sup>	838,169	6,872,793
			Standard Life PLC	596,237	2,740,673



### Schedule of Investments (Unaudited) (Continued)

#### iSHARES® EUROPE ETF December 31, 2016

Security	Shares	Value
Tate & Lyle PLC	140,662	\$ 1,229,698
Taylor Wimpey PLC	976,022	1,851,242
Tesco PLC <sup>b</sup>	2,452,192	6,267,658
Travis Perkins PLC	75,812	1,360,191
Tullow Oil PLC <sup>b</sup>	267,320	1,032,891
UBM PLC	117,279	1,060,059
Unilever PLC	390,858	15,901,573
United Utilities Group PLC	207,521	2,310,373
Vodafone Group PLC	8,071,525	19,932,191
Weir Group PLC (The)	64,009	1,494,852
Whitbread PLC	56,112	2,618,081
William Hill PLC	266,783	956,645
Wm Morrison Supermarkets PLC	704,182	2,007,372
Wolseley PLC	77,037	4,723,364
WPP PLC	404,850	9,084,589
<b>TOTAL COMMON STOCKS</b>		<u>660,644,648</u>

**(Cost: \$2,741,235,288)** 2,245,472,050

#### PREFERRED STOCKS — 0.88%

##### GERMANY — 0.79%

Bayerische Motoren Werke AG	16,656	1,277,188
Henkel AG & Co. KGaA	54,284	6,484,247
Porsche Automobil Holding SE	46,403	2,532,340
Volkswagen AG	55,966	7,871,669
		<u>18,165,444</u>

##### ITALY — 0.09%

Intesa Sanpaolo SpA	285,360	672,397
Telecom Italia SpA/Milano	1,848,004	1,339,088
		<u>2,011,485</u>

#### TOTAL PREFERRED STOCKS

**(Cost: \$27,697,546)** 20,176,929

#### RIGHTS — 0.01%

##### SPAIN — 0.01%

Repsol SA <sup>b</sup>	347,113	128,873
		<u>128,873</u>

#### TOTAL RIGHTS

**(Cost: \$121,364)** 128,873

Security	Shares	Value
<b>SHORT-TERM INVESTMENTS — 0.82%</b>		
<b>MONEY MARKET FUNDS — 0.82%</b>		
BlackRock Cash Funds: Institutional, SL Agency Shares		
0.88% <sup>d,e,f</sup>	17,384,377	\$ 17,387,854
BlackRock Cash Funds: Treasury, SL Agency Shares		
0.44% <sup>d,e</sup>	1,255,670	1,255,670
		<u>18,643,524</u>
<b>TOTAL SHORT-TERM INVESTMENTS</b>		<u>18,643,524</u>
<b>(Cost: \$18,642,736)</b>		
<b>TOTAL INVESTMENTS</b>		
<b>IN SECURITIES — 100.34%</b>		
<b>(Cost: \$2,787,696,934)<sup>g</sup></b>		2,284,421,376
<b>Other Assets, Less Liabilities — (0.34)%</b>		<u>(7,843,219)</u>
<b>NET ASSETS — 100.00%</b>		<u>\$2,276,578,157</u>

ADR — American Depositary Receipts  
NVS — Non-Voting Shares  
SDR — Swedish Depositary Receipts

<sup>a</sup> All or a portion of this security represents a security on loan.

<sup>b</sup> Non-income earning security.

<sup>c</sup> This security may be resold to qualified institutional buyers under Rule 144A of the Securities Act of 1933.

<sup>d</sup> Affiliated money market fund.

<sup>e</sup> The rate quoted is the annualized seven-day yield of the fund at period end.

<sup>f</sup> All or a portion of this security represents an investment of securities lending collateral.

<sup>g</sup> The cost of investments for federal income tax purposes was \$2,858,738,687. Net unrealized depreciation was \$574,317,311, of which \$71,476,898 represented gross unrealized appreciation on securities and \$645,794,209 represented gross unrealized depreciation on securities.



## Schedule of Investments (Unaudited) (Continued)

*iSHARES® EUROPE ETF*  
December 31, 2016

### Schedule 1 — Fair Value Measurements

Various inputs are used in determining the fair value of financial instruments. For description of the input levels and information about the Fund's policy regarding valuation of financial instruments, refer to a recently published shareholder report. Shareholder reports are available on the Fund's website at [www.iShares.com](http://www.iShares.com) and on the U.S. Securities and Exchange Commission website at [www.sec.gov](http://www.sec.gov).

The following table summarizes the value of the Fund's investments according to the fair value hierarchy as of December 31, 2016. The breakdown of the Fund's investments into major categories is disclosed in the schedule of investments above.

	Level 1	Level 2	Level 3	Total
Investments:				
Assets:				
Common stocks	\$2,245,472,048	\$ —	\$ 2	\$2,245,472,050
Preferred stocks	20,176,929	—	—	20,176,929
Rights	128,873	—	—	128,873
Money market funds	18,643,524	—	—	18,643,524
Total	<u>\$2,284,421,374</u>	<u>\$ —</u>	<u>\$ 2</u>	<u>\$2,284,421,376</u>

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### Schedule of Investments (Unaudited)

*i*SHARES® GLOBAL 100 ETF  
December 31, 2016

Security	Shares	Value
<b>COMMON STOCKS — 99.60%</b>		
<b>AUSTRALIA — 0.73%</b>		
BHP Billiton Ltd.	517,568	\$ 9,391,759
Westfield Corp.	307,467	2,088,333
		11,480,092
<b>FRANCE — 5.80%</b>		
AXA SA	313,431	7,929,233
Carrefour SA	91,732	2,214,707
Cie. de Saint-Gobain	84,749	3,955,910
Engie SA	262,905	3,360,864
L'Oreal SA	39,916	7,300,383
LVMH Moet Hennessy Louis Vuitton SE	44,313	8,478,479
Orange SA	372,812	5,676,180
Sanofi	189,367	15,359,609
Schneider Electric SE	95,519	6,660,494
Societe Generale SA	121,518	5,991,358
Total SA	408,285	20,980,712
Vivendi SA	145,035	2,761,976
		90,669,905
<b>GERMANY — 5.70%</b>		
Allianz SE Registered	73,690	12,202,750
BASF SE	148,135	13,798,030
Bayer AG Registered	133,430	13,951,089
Daimler AG Registered	160,399	11,964,469
Deutsche Bank AG Registered <sup>a</sup>	221,462	4,029,376
Deutsche Telekom AG Registered	520,375	8,976,695
E.ON SE	319,519	2,257,985
Muenchener Rueckversicherungs- Gesellschaft AG in Muenchen Registered	25,952	4,917,536
RWE AG <sup>a</sup>	77,103	960,848
Siemens AG Registered	123,404	15,202,731
Volkswagen AG	5,233	754,793
		89,016,302
<b>JAPAN — 5.00%</b>		
Bridgestone Corp.	110,500	3,992,344
Canon Inc.	176,950	4,998,930

Security	Shares	Value
Honda Motor Co. Ltd.	291,700	\$ 8,540,794
Mitsubishi UFJ Financial Group Inc.	2,287,300	14,123,663
Nissan Motor Co. Ltd.	395,000	3,980,988
Panasonic Corp.	375,800	3,832,590
Seven & I Holdings Co. Ltd.	128,720	4,914,392
Sony Corp.	203,200	5,705,663
Toyota Motor Corp.	474,300	27,969,610
		78,058,974
<b>NETHERLANDS — 1.67%</b>		
Aegon NV	225,518	1,243,559
ING Groep NV	621,772	8,768,233
Koninklijke Philips NV	152,562	4,666,528
Unilever NV CVA	276,361	11,401,700
		26,080,020
<b>SOUTH KOREA — 1.71%</b>		
Samsung Electronics Co. Ltd. GDR	35,734	26,693,298
		26,693,298
<b>SPAIN — 1.82%</b>		
Banco Bilbao Vizcaya Argentaria SA	1,058,702	7,162,295
Banco Santander SA	2,351,352	12,298,758
Repsol SA	179,164	2,536,021
Telefonica SA	694,760	6,463,279
		28,460,353
<b>SWEDEN — 0.18%</b>		
Telefonaktiebolaget LM Ericsson Class B	486,270	2,863,686
		2,863,686
<b>SWITZERLAND — 5.96%</b>		
ABB Ltd. Registered	321,341	6,791,366
Credit Suisse Group AG Registered	320,291	4,604,173
Nestle SA Registered	502,180	36,094,110
Novartis AG Registered	423,906	30,906,120
Swiss Re AG	52,755	5,008,961
UBS Group AG	617,988	9,698,341
		93,103,071
<b>UNITED KINGDOM — 10.95%</b>		
Anglo American PLC <sup>a</sup>	227,614	3,262,513
AstraZeneca PLC	201,604	11,054,339



### Schedule of Investments (Unaudited) (Continued)

*i*SHARES® GLOBAL 100 ETF  
December 31, 2016

Security	Shares	Value
Aviva PLC	655,652	\$ 3,940,599
Barclays PLC	2,519,329	6,956,015
BP PLC	3,048,759	19,197,638
Diageo PLC	404,848	10,555,280
GlaxoSmithKline PLC	788,954	15,227,479
HSBC Holdings PLC	3,216,452	26,107,881
National Grid PLC	636,666	7,486,199
Prudential PLC	412,883	8,303,158
Rio Tinto PLC	195,860	7,644,022
Royal Dutch Shell PLC Class A	706,427	19,574,696
Royal Dutch Shell PLC Class B	603,537	17,555,195
Standard Chartered PLC <sup>a</sup>	446,318	3,659,705
Vodafone Group PLC	4,283,208	10,577,149
		<u>171,101,868</u>

**UNITED STATES — 60.08%**

3M Co.	97,027	17,326,111
Alphabet Inc. Class A <sup>a</sup>	47,800	37,879,110
Alphabet Inc. Class C <sup>a</sup>	47,877	36,952,426
Aon PLC	42,401	4,728,984
Apple Inc.	860,508	99,664,037
Bristol-Myers Squibb Co.	269,696	15,761,034
Caterpillar Inc.	94,361	8,751,039
Chevron Corp.	304,625	35,854,363
Citigroup Inc.	459,810	27,326,508
Coca-Cola Co. (The)	626,511	25,975,146
Colgate-Palmolive Co.	143,399	9,384,031
Dow Chemical Co. (The)	180,918	10,352,128
EI du Pont de Nemours & Co.	140,275	10,296,185
Exxon Mobil Corp.	669,175	60,399,736
Ford Motor Co.	630,701	7,650,403
General Electric Co.	1,427,852	45,120,123
Goldman Sachs Group Inc. (The)	59,656	14,284,629
HP Inc.	277,704	4,121,127
Intel Corp.	764,800	27,739,296
International Business Machines Corp.	139,594	23,171,208
Johnson & Johnson	439,011	50,578,457
JPMorgan Chase & Co.	577,382	49,822,293
Kimberly-Clark Corp.	57,744	6,589,745

Security	Shares	Value
Marsh & McLennan Companies Inc.	83,099	\$ 5,616,661
McDonald's Corp.	133,984	16,308,533
Merck & Co. Inc.	444,933	26,193,206
Microsoft Corp.	1,254,757	77,970,600
Morgan Stanley	232,681	9,830,772
NIKE Inc. Class B	215,595	10,958,694
PepsiCo Inc.	231,399	24,211,277
Pfizer Inc.	979,458	31,812,796
Philip Morris International Inc.	250,345	22,904,064
Procter & Gamble Co. (The)	431,800	36,305,744
Texas Instruments Inc.	161,210	11,763,494
Twenty-First Century Fox Inc. Class A	172,823	4,845,957
United Technologies Corp.	123,520	13,540,262
Wal-Mart Stores Inc.	243,007	16,796,644
		<u>938,786,823</u>

**TOTAL COMMON STOCKS**  
**(Cost: \$1,402,550,328)**

1,556,314,392

**RIGHTS — 0.00%**

**SPAIN — 0.00%**

Repsol SA <sup>a</sup>	186,816	69,360
		<u>69,360</u>

**TOTAL RIGHTS**  
**(Cost: \$65,318)**

69,360

**SHORT-TERM INVESTMENTS — 0.06%**

**MONEY MARKET FUNDS — 0.06%**

BlackRock Cash Funds: Treasury, SL Agency Shares 0.44% <sup>b,c</sup>	856,074	856,074
		<u>856,074</u>

**TOTAL SHORT-TERM INVESTMENTS**  
**(Cost: \$856,074)**

856,074

FOR



### Schedule of Investments (Unaudited) (Continued)

*i*SHARES® GLOBAL 100 ETF  
December 31, 2016

*Value*

<b>TOTAL INVESTMENTS</b>	
<b>IN SECURITIES — 99.66%</b>	
(Cost: \$1,403,471,720) <sup>d</sup>	\$1,557,239,826
<b>Other Assets, Less Liabilities — 0.34%</b>	5,348,391
<b>NET ASSETS — 100.00%</b>	<u>\$1,562,588,217</u>

GDR — Global Depository Receipts

- <sup>a</sup> Non-income earning security.
- <sup>b</sup> Affiliated money market fund.
- <sup>c</sup> The rate quoted is the annualized seven-day yield of the fund at period end.
- <sup>d</sup> The cost of investments for federal income tax purposes was \$1,459,920,545. Net unrealized appreciation was \$97,319,281, of which \$306,287,200 represented gross unrealized appreciation on securities and \$208,967,919 represented gross unrealized depreciation on securities.

#### Schedule 1 — Fair Value Measurements

Various inputs are used in determining the fair value of financial instruments. For description of the input levels and information about the Fund's policy regarding valuation of financial instruments, refer to a recently published shareholder report. Shareholder reports are available on the Fund's website at [www.iShares.com](http://www.iShares.com) and on the U.S. Securities and Exchange Commission website at [www.sec.gov](http://www.sec.gov).

The following table summarizes the value of the Fund's investments according to the fair value hierarchy as of December 31, 2016. The breakdown of the Fund's investments into major categories is disclosed in the schedule of investments above.

	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
investments:				
Assets:				
Common stocks	\$1,556,314,392	\$ —	\$ —	\$1,556,314,392
Rights	69,360	—	—	69,360
Money market funds	856,074	—	—	856,074
Total	<u>\$1,557,239,826</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$1,557,239,826</u>

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## Schedule of Investments (Unaudited)

### iSHARES® GLOBAL CLEAN ENERGY ETF December 31, 2016

Security	Shares	Value
<b>COMMON STOCKS — 91.08%</b>		
<b>CANADA — 1.96%</b>		
Canadian Solar Inc. <sup>a,b</sup>	114,825	\$ 1,398,568
		1,398,568
<b>CHINA — 30.40%</b>		
China Everbright International Ltd. <sup>a</sup>	3,385,000	3,837,685
China Longyuan Power Group Corp. Ltd.	5,044,000	3,942,480
China Singyes Solar Technologies Holdings Ltd. <sup>a</sup>	1,396,000	666,207
GCL-Poly Energy Holdings Ltd. <sup>a,b</sup>	29,583,000	3,548,518
Huaneng Renewables Corp. Ltd. Class H	10,192,000	3,312,697
JinkoSolar Holding Co. Ltd. <sup>a,b</sup>	55,751	849,088
Trina Solar Ltd. ADR <sup>b</sup>	228,715	2,127,049
Xinyi Solar Holdings Ltd. <sup>a</sup>	10,408,000	3,382,904
		21,666,628
<b>DENMARK — 4.82%</b>		
Vestas Wind Systems A/S	52,724	3,432,888
		3,432,888
<b>GERMANY — 5.26%</b>		
Nordex SE <sup>a,b</sup>	146,373	3,147,949
SMA Solar Technology AG <sup>a</sup>	22,695	601,192
		3,749,141
<b>JAPAN — 7.31%</b>		
Electric Power Development Co. Ltd.	184,500	4,255,198
eRex Co. Ltd. <sup>a</sup>	32,900	954,829
		5,210,027
<b>NEW ZEALAND — 5.52%</b>		
Meridian Energy Ltd.	2,169,276	3,932,854
		3,932,854
<b>NORWAY — 0.98%</b>		
REC Silicon ASA <sup>a,b</sup>	5,252,358	695,620
		695,620
<b>PORTUGAL — 4.68%</b>		
EDP Renovaveis SA	524,390	3,338,514
		3,338,514
<b>SPAIN — 5.35%</b>		
Gamesa Corp. Tecnologica SA	187,452	3,809,968
		3,809,968
<b>UNITED STATES — 24.80%</b>		
Covanta Holding Corp.	273,027	4,259,221
First Solar Inc. <sup>a,b</sup>	107,800	3,459,302

Security	Shares	Value
Pattern Energy Group Inc.	171,178	\$ 3,250,670
Renewable Energy Group Inc. <sup>a,b</sup>	101,670	986,199
SolarEdge Technologies Inc. <sup>a,b</sup>	74,513	923,961
SunPower Corp. <sup>a,b</sup>	151,616	1,002,182
Sunrun Inc. <sup>a,b</sup>	164,283	872,343
TerraForm Global Inc. Class A	118,990	470,011
TerraForm Power Inc.	190,988	2,446,556
		17,670,445
<b>TOTAL COMMON STOCKS</b>		
<b>(Cost: \$76,464,697)</b>		64,904,653
<b>PREFERRED STOCKS — 8.14%</b>		
<b>BRAZIL — 8.14%</b>		
Cia. Energetica de Minas Gerais ADR	1,555,720	3,547,042
Cia. Paranaense de Energia Class B ADR	265,530	2,251,694
		5,798,736
<b>TOTAL PREFERRED STOCKS</b>		
<b>(Cost: \$8,661,688)</b>		5,798,736
<b>SHORT-TERM INVESTMENTS — 26.34%</b>		
<b>MONEY MARKET FUNDS — 26.34%</b>		
BlackRock Cash Funds: Institutional, SL Agency Shares 0.88% <sup>c,d,e</sup>	18,765,185	18,768,938
BlackRock Cash Funds: Treasury, SL Agency Shares 0.44% <sup>c,d</sup>	2,137	2,137
		18,771,075
<b>TOTAL SHORT-TERM INVESTMENTS</b>		
<b>(Cost: \$18,767,678)</b>		18,771,075
<b>TOTAL INVESTMENTS IN SECURITIES — 125.56%</b>		
<b>(Cost: \$103,894,063)<sup>f</sup></b>		89,474,464
<b>Other Assets, Less Liabilities — (25.56)%</b>		(18,214,031)
<b>NET ASSETS — 100.00%</b>		<u>\$ 71,260,433</u>

ADR — American Depositary Receipts

<sup>a</sup> All or a portion of this security represents a security on loan.

<sup>b</sup> Non-income earning security.

<sup>c</sup> Affiliated money market fund.

<sup>d</sup> The rate quoted is the annualized seven-day yield of the fund at period end.

<sup>e</sup> All or a portion of this security represents an investment of securities lending collateral.

<sup>f</sup> The cost of investments for federal income tax purposes was \$108,231,645. Net unrealized depreciation was \$18,757,181, of which \$5,659,317 represented gross unrealized appreciation on securities and \$24,416,498 represented gross unrealized depreciation on securities.





Schedule of Investments (Unaudited) (Continued)

*iSHARES® GLOBAL CLEAN ENERGY ETF*  
December 31, 2016

**Schedule 1 — Fair Value Measurements**

Various inputs are used in determining the fair value of financial instruments. For description of the input levels and information about the Fund's policy regarding valuation of financial instruments, refer to a recently published shareholder report. Shareholder reports are available on the Fund's website at [www.iShares.com](http://www.iShares.com) and on the U.S. Securities and Exchange Commission website at [www.sec.gov](http://www.sec.gov).

The following table summarizes the value of the Fund's investments according to the fair value hierarchy as of December 31, 2016. The breakdown of the Fund's investments into major categories is disclosed in the schedule of investments above.

	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
investments:				
Assets:				
Common stocks	\$64,904,653	\$ —	\$ —	\$64,904,653
Preferred stocks	5,798,736	—	—	5,798,736
Money market funds	18,771,075	—	—	18,771,075
Total	<u>\$89,474,464</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$89,474,464</u>

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### Schedule of Investments (Unaudited)

*ISHARES® GLOBAL CONSUMER DISCRETIONARY ETF*  
December 31, 2016

Security	Shares	Value
<b>COMMON STOCKS — 98.42%</b>		
<b>BRAZIL — 0.10%</b>		
Kroton Educacional SA ADR	85,808	\$ 349,239
		349,239
<b>CANADA — 1.60%</b>		
Canadian Tire Corp. Ltd. Class A	7,050	732,152
Dollarama Inc.	10,275	753,778
Gildan Activewear Inc.	22,725	577,678
Magna International Inc. Class A	34,650	1,506,353
Restaurant Brands International Inc.	21,000	1,001,417
Shaw Communications Inc. Class B	41,550	834,688
		5,406,066
<b>DENMARK — 0.42%</b>		
Pandora A/S	10,731	1,406,536
		1,406,536
<b>FINLAND — 0.13%</b>		
Nokian Renkaat OYJ	11,700	437,103
		437,103
<b>FRANCE — 5.57%</b>		
Accor SA	18,480	690,594
Christian Dior SE	4,292	902,002
Cie. Generale des Etablissements Michelin Class B	17,325	1,931,514
Hermes International	2,025	832,989
Kering	6,542	1,471,807
Lagardere SCA	10,500	292,321
LVMH Moet Hennessy Louis Vuitton SE	24,494	4,686,477
Peugeot SA <sup>a</sup>	41,400	676,615
Publicis Groupe SA	18,600	1,285,983
Renault SA	17,481	1,558,202
SES SA	36,300	801,164
Sodexo SA	8,550	984,778
Valeo SA	21,152	1,218,353
Vivendi SA	79,575	1,515,387
		18,848,186
<b>GERMANY — 4.61%</b>		
adidas AG	18,559	2,939,202
Bayerische Motoren Werke AG	28,728	2,689,201
Continental AG	10,204	1,977,102
Daimler AG Registered	90,000	6,713,273
ProSiebenSat.1 Media SE Registered	21,675	836,967
Volkswagen AG	3,152	454,635
		15,610,380

Security	Shares	Value
<b>HONG KONG — 0.73%</b>		
Galaxy Entertainment Group Ltd.	300,000	\$ 1,307,856
Sands China Ltd.	270,000	1,173,587
		2,481,443
<b>IRELAND — 0.22%</b>		
Paddy Power Betfair PLC	7,050	754,753
		754,753
<b>ITALY — 0.67%</b>		
Ferrari NV	10,804	630,172
Fiat Chrysler Automobiles NV <sup>b</sup>	77,850	711,503
Luxottica Group SpA <sup>b</sup>	12,825	691,238
Mediaset SpA <sup>b</sup>	55,275	239,619
		2,272,532
<b>JAPAN — 14.49%</b>		
Aisin Seiki Co. Ltd.	17,100	743,319
Bridgestone Corp.	67,500	2,438,762
Denso Corp.	45,900	1,992,470
Dentsu Inc.	22,500	1,061,002
Fast Retailing Co. Ltd.	5,400	1,936,657
Fuji Heavy Industries Ltd.	60,000	2,454,838
Honda Motor Co. Ltd.	165,000	4,831,097
Isuzu Motors Ltd.	60,000	761,864
Mazda Motor Corp.	52,500	860,634
Nikon Corp. <sup>b</sup>	37,500	584,194
Nissan Motor Co. Ltd.	240,000	2,418,828
Nitori Holdings Co. Ltd.	7,500	859,090
Oriental Land Co. Ltd./Japan	19,100	1,081,790
Panasonic Corp.	210,000	2,141,681
Rakuten Inc. <sup>a</sup>	82,500	810,252
Sekisui House Ltd.	60,000	1,000,814
Shimano Inc.	7,500	1,179,320
Sony Corp.	114,100	3,203,820
Sumitomo Electric Industries Ltd.	75,000	1,084,473
Suzuki Motor Corp.	37,500	1,322,716
Toyota Industries Corp.	17,400	830,951
Toyota Motor Corp.	262,500	15,479,702
		49,078,274
<b>MEXICO — 0.34%</b>		
Grupo Televisa SAB	277,500	1,165,415
		1,165,415
<b>NETHERLANDS — 0.17%</b>		
Altice NV Class A <sup>a,b</sup>	29,550	586,891
		586,891
<b>SOUTH KOREA — 0.14%</b>		
Hyundai Motor Co. GDR	7,549	456,265
		456,265



### Schedule of Investments (Unaudited) (Continued)

#### iSHARES® GLOBAL CONSUMER DISCRETIONARY ETF December 31, 2016

Security	Shares	Value	Security	Shares	Value
<b>SPAIN — 1.02%</b>					
Industria de Diseno Textil SA	100,875	\$ 3,450,484	CBS Corp. Class B NVS	34,708	\$ 2,208,123
		3,450,484	Charter Communications Inc. Class A <sup>a</sup>	19,201	5,528,352
<b>SWEDEN — 0.87%</b>					
Electrolux AB Class B	22,725	566,086	Chipotle Mexican Grill Inc. <sup>a</sup>	2,651	1,000,275
Hennes & Mauritz AB Class B	85,800	2,393,250	Coach Inc.	24,450	856,239
		2,959,336	Comcast Corp. Class A	212,529	14,675,127
<b>SWITZERLAND — 1.29%</b>					
Cie. Financiere Richemont SA			Darden Restaurants Inc.	10,875	790,830
Class A Registered	47,100	3,125,788	Delphi Automotive PLC	24,225	1,631,554
Swatch Group AG (The) Bearer <sup>b</sup>	3,150	981,557	Discovery Communications Inc. Class A <sup>a</sup>	15,150	415,262
Swatch Group AG (The) Registered	4,425	271,025	Discovery Communications Inc. Class C NVS <sup>a</sup>	17,100	457,938
		4,378,370	Dollar General Corp.	22,953	1,700,129
<b>UNITED KINGDOM — 5.00%</b>					
Barratt Developments PLC	84,608	483,420	Dollar Tree Inc. <sup>a</sup>	21,300	1,643,934
Burberry Group PLC	39,307	727,088	DR Horton Inc.	29,550	807,601
Carnival PLC	19,282	982,814	Expedia Inc.	10,538	1,193,745
Compass Group PLC	150,225	2,786,238	Foot Locker Inc.	12,002	850,822
Daily Mail & General Trust PLC Class A NVS	22,596	216,944	Ford Motor Co.	355,425	4,311,305
GKN PLC	175,425	719,005	Gap Inc. (The)	19,203	430,915
InterContinental Hotels Group PLC	17,756	798,184	Garmin Ltd.	9,750	472,778
ITV PLC	322,125	821,541	General Motors Co.	126,245	4,398,376
Kingfisher PLC	203,550	881,062	Genuine Parts Co.	13,526	1,292,274
Marks & Spencer Group PLC	147,675	638,661	Goodyear Tire & Rubber Co. (The)	24,004	741,003
Next PLC	13,476	829,750	H&R Block Inc.	20,550	472,445
Pearson PLC	75,150	760,051	Hanesbrands Inc.	34,575	745,783
Persimmon PLC	25,725	564,539	Harley-Davidson Inc.	16,127	940,849
Sky PLC	96,675	1,183,813	Harman International Industries Inc.	5,625	625,275
Taylor Wimpey PLC	272,850	517,521	Hasbro Inc.	9,976	776,033
UBM PLC	33,574	303,468	Home Depot Inc. (The)	108,989	14,613,245
Whitbread PLC	16,200	755,862	Interpublic Group of Companies Inc. (The)	33,836	792,101
William Hill PLC	79,200	284,000	Kohl's Corp.	15,527	766,723
WPP PLC	118,800	2,665,800	L Brands Inc.	21,828	1,437,156
		16,919,761	Leggett & Platt Inc.	12,150	593,892
<b>UNITED STATES — 61.05%</b>					
Advance Auto Parts Inc.	6,675	1,128,876	Lennar Corp. Class A	16,875	724,444
Amazon.com Inc. <sup>a</sup>	35,105	26,324,186	LKQ Corp. <sup>a</sup>	24,975	765,484
AutoNation Inc. <sup>a</sup>	6,002	291,997	Lowe's Companies Inc.	78,450	5,579,364
AutoZone Inc. <sup>a,b</sup>	2,701	2,133,223	Macy's Inc.	27,378	980,406
Bed Bath & Beyond Inc.	13,802	560,913	Marriott International Inc./MD Class A	27,780	2,296,850
Best Buy Co. Inc.	24,229	1,033,851	Mattel Inc.	30,150	830,632
BorgWarner Inc.	17,854	704,162	McDonald's Corp.	74,615	9,082,138
CarMax Inc. <sup>a,b</sup>	16,575	1,067,264	Michael Kors Holdings Ltd. <sup>a</sup>	14,557	625,660
Carnival Corp.	36,761	1,913,778	Mohawk Industries Inc. <sup>a</sup>	5,250	1,048,320
			Netflix Inc. <sup>a</sup>	38,291	4,740,426
			Newell Brands Inc.	42,780	1,910,127



### Schedule of Investments (Unaudited) (Continued)

*ISHARES® GLOBAL CONSUMER DISCRETIONARY ETF*  
December 31, 2016

Security	Shares	Value
News Corp. Class A	33,975	\$ 389,354
News Corp. Class B	8,655	102,129
NIKE Inc. Class B	120,729	6,136,655
Nordstrom Inc. <sup>b</sup>	10,275	492,481
O'Reilly Automotive Inc. <sup>a,b</sup>	8,700	2,422,167
Omnicom Group Inc.	20,629	1,755,734
Priceline Group Inc. (The) <sup>a</sup>	4,395	6,443,334
PulteGroup Inc.	25,579	470,142
PVH Corp.	6,750	609,120
Ralph Lauren Corp.	4,875	440,310
Ross Stores Inc.	35,553	2,332,277
Royal Caribbean Cruises Ltd.	14,325	1,175,223
Scripps Networks Interactive Inc. Class A	8,475	604,861
Signet Jewelers Ltd.	6,152	579,888
Staples Inc.	56,625	512,456
Starbucks Corp.	129,439	7,186,453
Target Corp.	50,557	3,651,732
TEGNA Inc.	18,075	386,624
Tiffany & Co.	9,377	726,061
Time Warner Inc.	68,558	6,617,904
TJX Companies Inc. (The)	58,362	4,384,737
Tractor Supply Co.	12,602	955,358
TripAdvisor Inc. <sup>a,b</sup>	10,725	497,318
Twenty-First Century Fox Inc. Class A	98,812	2,770,688
Twenty-First Century Fox Inc. Class B	39,300	1,070,925
Ulta Salon Cosmetics & Fragrance Inc. <sup>a</sup>	5,257	1,340,220
Under Armour Inc. Class A <sup>a,b</sup>	16,200	470,610
Under Armour Inc. Class C <sup>a,b</sup>	16,903	425,449
Urban Outfitters Inc. <sup>a</sup>	7,953	226,501
VF Corp.	29,872	1,593,671
Viacom Inc. Class B NVS	30,825	1,081,957
Walt Disney Co. (The)	130,889	13,641,252
Whirlpool Corp.	6,525	1,186,049
Wyndham Worldwide Corp.	8,702	664,572
Wynn Resorts Ltd.	6,975	603,407
Yum! Brands Inc.	30,289	1,918,202
<b>TOTAL COMMON STOCKS</b>		<u>206,778,006</u>
<b>(Cost: \$353,501,706)</b>		333,339,040

Security	Shares	Value
<b>PREFERRED STOCKS — 1.33%</b>		
<b>GERMANY — 1.01%</b>		
Bayerische Motoren Werke AG	5,177	\$ 396,974
Porsche Automobil Holding SE	13,725	749,011
Volkswagen AG	16,200	<u>2,278,545</u>
		3,424,530
<b>SOUTH KOREA — 0.32%</b>		
Hyundai Motor Co. GDR <sup>b,c</sup>	27,991	<u>1,093,049</u>
		1,093,049
<b>TOTAL PREFERRED STOCKS</b>		
<b>(Cost: \$6,267,661)</b>		4,517,579
<b>SHORT-TERM INVESTMENTS — 2.79%</b>		
<b>MONEY MARKET FUNDS — 2.79%</b>		
BlackRock Cash Funds: Institutional, SL Agency Shares 0.88% <sup>d,e,f</sup>	9,332,401	9,334,267
BlackRock Cash Funds: Treasury, SL Agency Shares 0.44% <sup>d,e</sup>	105,270	<u>105,270</u>
		9,439,537
<b>TOTAL SHORT-TERM INVESTMENTS</b>		
<b>(Cost: \$9,438,068)</b>		<u>9,439,537</u>
<b>TOTAL INVESTMENTS IN SECURITIES — 102.54%</b>		
<b>(Cost: \$369,207,435)<sup>g</sup></b>		347,296,156
<b>Other Assets, Less Liabilities — (2.54)%</b>		<u>(8,601,748)</u>
<b>NET ASSETS — 100.00%</b>		<u>\$338,694,408</u>

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

<sup>a</sup> Non-income earning security.  
<sup>b</sup> All or a portion of this security represents a security on loan.  
<sup>c</sup> This security may be resold to qualified foreign investors and foreign institutional buyers under Regulation S of the Securities Act of 1933.  
<sup>d</sup> Affiliated money market fund.  
<sup>e</sup> The rate quoted is the annualized seven-day yield of the fund at period end.  
<sup>f</sup> All or a portion of this security represents an investment of securities lending collateral.  
<sup>g</sup> The cost of investments for federal income tax purposes was \$369,841,687. Net unrealized depreciation was \$22,545,531, of which \$12,354,338 represented gross unrealized appreciation on securities and \$34,899,869 represented gross unrealized depreciation on securities.



Schedule of Investments (Unaudited) (Continued)

*iSHARES® GLOBAL CONSUMER DISCRETIONARY ETF*  
December 31, 2016

**Schedule 1 — Fair Value Measurements**

Various inputs are used in determining the fair value of financial instruments. For description of the input levels and information about the Fund's policy regarding valuation of financial instruments, refer to a recently published shareholder report. Shareholder reports are available on the Fund's website at [www.iShares.com](http://www.iShares.com) and on the U.S. Securities and Exchange Commission website at [www.sec.gov](http://www.sec.gov).

The following table summarizes the value of the Fund's investments according to the fair value hierarchy as of December 31, 2016. The breakdown of the Fund's investments into major categories is disclosed in the schedule of investments above.

	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
investments:				
Assets:				
Common stocks	\$332,882,775	\$456,265	\$ —	\$333,339,040
Preferred stocks	4,517,579	—	—	4,517,579
Money market funds	9,439,537	—	—	9,439,537
Total	<u>\$346,839,891</u>	<u>\$456,265</u>	<u>\$ —</u>	<u>\$347,296,156</u>

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### Schedule of Investments (Unaudited)

*ISHARES® GLOBAL CONSUMER STAPLES ETF*  
December 31, 2016

Security	Shares	Value
<b>COMMON STOCKS — 98.87%</b>		
<b>AUSTRALIA — 2.17%</b>		
Coca-Cola Amatil Ltd.	126,131	\$ 924,274
Treasury Wine Estates Ltd.	145,374	1,124,233
Wesfarmers Ltd.	203,417	6,206,978
Woolworths Ltd.	233,700	<u>4,078,254</u>
		12,333,739
<b>BELGIUM — 2.90%</b>		
Anheuser-Busch InBev SA/NV	150,958	16,009,867
Colruyt SA	9,220	<u>457,114</u>
		16,466,981
<b>BRAZIL — 0.97%</b>		
Ambev SA ADR	788,112	3,869,630
BRF SA ADR	109,961	<u>1,623,024</u>
		5,492,654
<b>CANADA — 1.52%</b>		
Alimentation Couche-Tard Inc. Class B	73,940	3,356,674
George Weston Ltd.	7,794	660,170
Loblaw Companies Ltd.	36,266	1,915,725
Metro Inc.	42,748	1,280,161
Saputo Inc.	40,739	<u>1,443,279</u>
		8,656,009
<b>CHILE — 0.10%</b>		
Cencosud SA ADR	67,843	<u>569,881</u>
		569,881
<b>DENMARK — 0.28%</b>		
Carlsberg A/S Class B	18,537	<u>1,602,698</u>
		1,602,698
<b>FRANCE — 3.84%</b>		
Carrefour SA	97,977	2,365,481
Casino Guichard Perrachon SA	9,786	470,570
Danone SA	108,425	6,884,548
L'Oreal SA	43,407	7,938,865
Pernod Ricard SA	38,409	<u>4,170,699</u>
		21,830,163
<b>GERMANY — 0.41%</b>		
Beiersdorf AG	17,368	1,476,503
METRO AG	25,539	<u>850,814</u>
		2,327,317
<b>IRELAND — 0.33%</b>		
Kerry Group PLC Class A	26,275	<u>1,881,750</u>
		1,881,750

Security	Shares	Value
<b>JAPAN — 6.25%</b>		
Aeon Co. Ltd.	153,517	\$ 2,179,656
Ajinomoto Co. Inc.	104,800	2,115,139
Asahi Group Holdings Ltd.	81,298	2,572,038
Japan Tobacco Inc.	196,900	6,489,335
Kao Corp.	91,500	4,346,907
Kirin Holdings Co. Ltd.	163,296	2,662,214
Lawson Inc.	12,300	865,804
MEIJI Holdings Co. Ltd.	27,100	2,128,315
NH Foods Ltd.	37,000	1,000,857
Nissin Foods Holdings Co. Ltd.	16,900	889,664
Seven & I Holdings Co. Ltd.	140,037	5,346,464
Shiseido Co. Ltd.	71,500	1,813,630
Unicharm Corp.	80,000	1,754,190
Yakult Honsha Co. Ltd.	29,120	<u>1,353,199</u>
		35,517,412
<b>MEXICO — 0.84%</b>		
Fomento Economico Mexicano SAB de CV	402,509	3,080,533
Wal-Mart de Mexico SAB de CV	938,310	<u>1,687,468</u>
		4,768,001
<b>NETHERLANDS — 3.74%</b>		
Heineken Holding NV	18,173	1,267,770
Heineken NV	37,018	2,782,328
Koninklijke Ahold Delhaize NV	221,500	4,679,551
Unilever NV CVA	302,638	<u>12,485,798</u>
		21,215,447
<b>NORWAY — 0.47%</b>		
Marine Harvest ASA	70,446	1,274,259
Orkla ASA	153,248	<u>1,392,241</u>
		2,666,500
<b>SPAIN — 0.10%</b>		
Distribuidora Internacional de Alimentacion SA	118,220	<u>581,691</u>
		581,691
<b>SWEDEN — 0.76%</b>		
Svenska Cellulosa AB SCA Class B	114,219	3,234,986
Swedish Match AB	34,064	<u>1,086,646</u>
		4,321,632
<b>SWITZERLAND — 7.25%</b>		
Chocoladefabriken Lindt & Sprungli AG Participation Certificates	186	965,366
Chocoladefabriken Lindt & Sprungli AG Registered	19	1,157,180
Nestle SA Registered	543,304	<u>39,049,892</u>
		41,172,438



### Schedule of Investments (Unaudited) (Continued)

#### iSHARES® GLOBAL CONSUMER STAPLES ETF December 31, 2016

Security	Shares	Value
<b>UNITED KINGDOM — 11.45%</b>		
Associated British Foods PLC	62,253	\$ 2,111,533
British American Tobacco PLC	325,858	18,608,297
Diageo PLC	436,039	11,368,498
Imperial Brands PLC	169,996	7,441,215
J Sainsbury PLC	286,570	882,772
Reckitt Benckiser Group PLC	117,543	10,001,360
Tate & Lyle PLC	86,128	752,950
Tesco PLC <sup>a</sup>	1,400,654	3,579,989
Unilever PLC	226,087	9,198,069
Wm Morrison Supermarkets PLC	392,507	1,118,897
		<u>65,063,580</u>
<b>UNITED STATES — 55.49%</b>		
Altria Group Inc.	340,192	23,003,783
Archer-Daniels-Midland Co.	100,458	4,585,908
Brown-Forman Corp. Class B	31,173	1,400,291
Campbell Soup Co.	34,143	2,064,627
Church & Dwight Co. Inc.	46,922	2,073,483
Clorox Co. (The)	23,614	2,834,152
Coca-Cola Co. (The)	674,669	27,971,777
Colgate-Palmolive Co.	156,644	10,250,783
Conagra Brands Inc.	72,853	2,881,336
Constellation Brands Inc. Class A	31,079	4,764,722
Costco Wholesale Corp.	75,592	12,103,035
Coty Inc. Class A	87,964	1,610,621
CVS Health Corp.	186,110	14,685,940
Dr Pepper Snapple Group Inc.	32,188	2,918,486
Estee Lauder Companies Inc. (The) Class A	39,484	3,020,131
General Mills Inc.	103,294	6,380,471
Hershey Co. (The)	24,464	2,530,312
Hormel Foods Corp.	47,468	1,652,361
JM Smucker Co. (The)	20,211	2,588,221
Kellogg Co.	44,148	3,254,149
Kimberly-Clark Corp.	63,335	7,227,790
Kraft Heinz Co. (The)	103,646	9,050,369
Kroger Co. (The)	165,530	5,712,440
McCormick & Co. Inc./MD	19,904	1,857,640
Mead Johnson Nutrition Co.	33,056	2,339,043
Molson Coors Brewing Co. Class B	32,034	3,117,229
Mondelez International Inc. Class A	269,767	11,958,771
Monster Beverage Corp. <sup>a</sup>	71,421	3,166,807
PepsiCo Inc.	249,300	26,084,259

Security	Shares	Value
Philip Morris International Inc.	271,012	\$ 24,794,888
Procter & Gamble Co. (The)	467,122	39,275,618
Reynolds American Inc.	143,921	8,065,333
Sysco Corp.	86,714	4,801,354
Tyson Foods Inc. Class A	51,065	3,149,689
Wal-Mart Stores Inc.	261,178	18,052,623
Walgreens Boots Alliance Inc.	148,220	12,266,687
Whole Foods Market Inc.	55,174	1,697,152
		<u>315,192,281</u>
<b>TOTAL COMMON STOCKS</b>		
<b>(Cost: \$509,035,659)</b>		
		<u>561,660,174</u>
<b>PREFERRED STOCKS — 0.66%</b>		
<b>GERMANY — 0.66%</b>		
Henkel AG & Co. KGaA	31,552	3,768,900
		<u>3,768,900</u>
<b>TOTAL PREFERRED STOCKS</b>		
<b>(Cost: \$3,030,350)</b>		
		<u>3,768,900</u>
<b>SHORT-TERM INVESTMENTS — 0.03%</b>		
<b>MONEY MARKET FUNDS — 0.03%</b>		
BlackRock Cash Funds: Treasury, SL Agency Shares 0.44% <sup>b,c</sup>	153,765	153,765
		<u>153,765</u>
<b>TOTAL SHORT-TERM INVESTMENTS</b>		
<b>(Cost: \$153,765)</b>		
		<u>153,765</u>
<b>TOTAL INVESTMENTS IN SECURITIES — 99.56%</b>		
<b>(Cost: \$512,219,774)<sup>d</sup></b>		
		<u>565,582,839</u>
<b>Other Assets, Less Liabilities — 0.44%</b>		
		<u>2,472,330</u>
<b>NET ASSETS — 100.00%</b>		
		<u>\$568,055,169</u>

ADR — American Depositary Receipts

<sup>a</sup> Non-income earning security.

<sup>b</sup> Affiliated money market fund.

<sup>c</sup> The rate quoted is the annualized seven-day yield of the fund at period end.

<sup>d</sup> The cost of investments for federal income tax purposes was \$514,894,406. Net unrealized appreciation was \$50,688,433, of which \$77,364,200 represented gross unrealized appreciation on securities and \$26,675,767 represented gross unrealized depreciation on securities.



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### Schedule of Investments (Unaudited) (Continued)

*ISHARES® GLOBAL CONSUMER STAPLES ETF*  
December 31, 2016

#### Schedule 1 — Fair Value Measurements

Various inputs are used in determining the fair value of financial instruments. For description of the input levels and information about the Fund's policy regarding valuation of financial instruments, refer to a recently published shareholder report. Shareholder reports are available on the Fund's website at [www.iShares.com](http://www.iShares.com) and on the U.S. Securities and Exchange Commission website at [www.sec.gov](http://www.sec.gov).

The following table summarizes the value of the Fund's investments according to the fair value hierarchy as of December 31, 2016. The breakdown of the Fund's investments into major categories is disclosed in the schedule of investments above.

	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
investments:				
Assets:				
Common stocks	\$561,660,174	\$ —	\$ —	\$561,660,174
Preferred stocks	3,768,900	—	—	3,768,900
Money market funds	153,765	—	—	153,765
Total	<u>\$565,582,839</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$565,582,839</u>

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### Schedule of Investments (Unaudited)

#### iSHARES® GLOBAL ENERGY ETF December 31, 2016

Security	Shares	Value
<b>COMMON STOCKS — 99.05%</b>		
<b>AUSTRALIA — 1.70%</b>		
Caltex Australia Ltd.	125,148	\$ 2,760,275
Oil Search Ltd.	551,936	2,865,539
Origin Energy Ltd.	821,086	3,918,073
Santos Ltd.	851,879	2,479,719
Woodside Petroleum Ltd.	340,664	7,686,385
		<u>19,709,991</u>
<b>AUSTRIA — 0.20%</b>		
OMV AG	66,864	2,366,812
		<u>2,366,812</u>
<b>BRAZIL — 0.98%</b>		
Petroleo Brasileiro SA ADR <sup>a,b</sup>	705,120	7,128,763
Ultrapar Participacoes SA ADR	205,300	4,257,922
		<u>11,386,685</u>
<b>CANADA — 9.82%</b>		
ARC Resources Ltd.	164,694	2,838,133
Cameco Corp.	186,050	1,947,833
Canadian Natural Resources Ltd.	516,144	16,469,037
Cenovus Energy Inc.	390,826	5,916,086
Crescent Point Energy Corp.	251,989	3,429,253
Enbridge Inc.	440,293	18,550,057
Encana Corp.	454,426	5,340,408
Husky Energy Inc. <sup>b</sup>	141,766	1,722,060
Imperial Oil Ltd.	121,369	4,227,393
Inter Pipeline Ltd.	170,162	3,760,935
Pembina Pipeline Corp.	187,443	5,864,888
Suncor Energy Inc.	779,564	25,519,451
TransCanada Corp.	404,893	18,278,381
		<u>113,863,915</u>
<b>CHINA — 2.19%</b>		
China Petroleum & Chemical Corp. Class H	12,066,400	8,559,773
CNOOC Ltd.	7,550,000	9,445,838
PetroChina Co. Ltd. Class H	9,936,000	7,407,322
		<u>25,412,933</u>
<b>COLOMBIA — 0.11%</b>		
Ecopetrol SA ADR <sup>b</sup>	138,786	1,256,013
		<u>1,256,013</u>
<b>FRANCE — 5.60%</b>		
Technip SA <sup>a</sup>	57,130	4,086,086
Total SA	1,183,467	60,815,313
		<u>64,901,399</u>

Security	Shares	Value
<b>ITALY — 2.65%</b>		
Eni SpA	1,257,612	\$ 20,520,432
Saipem SpA <sup>b</sup>	2,667,815	1,505,425
Snam SpA	1,141,038	4,710,537
Tenaris SA	221,224	3,959,712
		<u>30,696,106</u>
<b>JAPAN — 0.87%</b>		
INPEX Corp.	508,500	5,105,273
JX Holdings Inc.	1,175,320	4,985,046
		<u>10,090,319</u>
<b>NORWAY — 0.93%</b>		
Statoil ASA	501,527	9,229,164
Subsea 7 SA <sup>a,b</sup>	123,899	1,573,262
		<u>10,802,426</u>
<b>PORTUGAL — 0.26%</b>		
Galp Energia SGPS SA	199,192	2,981,287
		<u>2,981,287</u>
<b>SPAIN — 0.63%</b>		
Repsol SA	519,436	7,352,484
		<u>7,352,484</u>
<b>UNITED KINGDOM — 14.41%</b>		
Amec Foster Wheeler PLC	186,807	1,084,891
BP PLC	8,831,754	55,612,404
Petrofac Ltd.	121,150	1,300,884
Royal Dutch Shell PLC Class A	2,040,604	56,543,993
Royal Dutch Shell PLC Class B	1,753,505	51,004,531
Tullow Oil PLC <sup>a,b</sup>	426,496	1,647,928
		<u>167,194,631</u>
<b>UNITED STATES — 58.70%</b>		
Anadarko Petroleum Corp.	261,324	18,222,122
Apache Corp.	177,037	11,236,538
Baker Hughes Inc.	197,470	12,829,626
Cabot Oil & Gas Corp.	216,841	5,065,406
Chesapeake Energy Corp. <sup>b</sup>	350,686	2,461,816
Chevron Corp.	883,010	103,930,277
Cimarex Energy Co.	44,361	6,028,660
Concho Resources Inc. <sup>a,b</sup>	68,146	9,036,160
ConocoPhillips	578,828	29,022,436
Devon Energy Corp.	244,093	11,147,727
EOG Resources Inc.	269,195	27,215,614
EQT Corp.	80,764	5,281,966
Exxon Mobil Corp.	1,939,541	175,062,971
FMC Technologies Inc. <sup>b</sup>	106,482	3,783,305



**Schedule of Investments (Unaudited) (Continued)**

**iSHARES® GLOBAL ENERGY ETF**  
December 31, 2016

Security	Shares	Value
Halliburton Co.	403,800	\$ 21,841,542
Helmerich & Payne Inc.	50,799	3,931,843
Hess Corp.	124,728	7,769,307
Kinder Morgan Inc./DE	898,767	18,613,465
Marathon Oil Corp.	396,524	6,863,830
Marathon Petroleum Corp.	247,006	12,436,752
Murphy Oil Corp.	75,681	2,355,950
National Oilwell Varco Inc.	176,955	6,625,195
Newfield Exploration Co. <sup>b</sup>	91,885	3,721,342
Noble Energy Inc.	200,728	7,639,708
Occidental Petroleum Corp.	357,979	25,498,844
ONEOK Inc.	98,080	5,630,773
Phillips 66	207,648	17,942,864
Pioneer Natural Resources Co.	79,190	14,259,743
Range Resources Corp.	87,848	3,018,457
Schlumberger Ltd.	650,931	54,645,657
Southwestern Energy Co. <sup>b</sup>	228,041	2,467,404
Spectra Energy Corp.	328,330	13,491,080
Tesoro Corp.	54,818	4,793,834
Transocean Ltd. <sup>b</sup>	180,727	2,663,916
Valero Energy Corp.	211,564	14,454,052
Williams Companies Inc. (The)	318,706	9,924,505
<b>TOTAL COMMON STOCKS</b> <b>(Cost: \$1,266,789,133)</b>		<u>680,914,687</u>
		1,148,929,688
<b>PREFERRED STOCKS — 0.72%</b>		
<b>BRAZIL — 0.72%</b>		
Petroleo Brasileiro SA ADR <sup>b</sup>	953,851	8,403,428
		<u>8,403,428</u>
<b>TOTAL PREFERRED STOCKS</b> <b>(Cost: \$21,075,643)</b>		<u>8,403,428</u>

Security	Shares	Value
<b>RIGHTS — 0.02%</b>		
<b>SPAIN — 0.02%</b>		
Repsol SA <sup>b</sup>	535,718	\$ 198,897
		<u>198,897</u>
<b>TOTAL RIGHTS</b> <b>(Cost: \$187,308)</b>		<u>198,897</u>
<b>SHORT-TERM INVESTMENTS — 1.18%</b>		
<b>MONEY MARKET FUNDS — 1.18%</b>		
BlackRock Cash Funds: Institutional, SL Agency Shares 0.88% <sup>c,d,e</sup>	13,092,264	13,094,882
BlackRock Cash Funds: Treasury, SL Agency Shares 0.44% <sup>c,d</sup>	601,683	601,683
		<u>13,696,565</u>
<b>TOTAL SHORT-TERM INVESTMENTS</b> <b>(Cost: \$13,695,303)</b>		<u>13,696,565</u>
<b>TOTAL INVESTMENTS</b> <b>IN SECURITIES — 100.97%</b> <b>(Cost: \$1,301,747,387)<sup>f</sup></b>		<u>1,171,228,578</u>
<b>Other Assets, Less Liabilities — (0.97%)</b>		<u>(11,282,568)</u>
<b>NET ASSETS — 100.00%</b>		<u>\$1,159,946,010</u>

ADR — American Depositary Receipts

- <sup>a</sup> All or a portion of this security represents a security on loan.
- <sup>b</sup> Non-income earning security.
- <sup>c</sup> Affiliated money market fund.
- <sup>d</sup> The rate quoted is the annualized seven-day yield of the fund at period end.
- <sup>e</sup> All or a portion of this security represents an investment of securities lending collateral.
- <sup>f</sup> The cost of investments for federal income tax purposes was \$1,342,468,446. Net unrealized depreciation was \$171,239,868, of which \$52,196,165 represented gross unrealized appreciation on securities and \$223,436,033 represented gross unrealized depreciation on securities.

**Schedule 1 — Fair Value Measurements**

Various inputs are used in determining the fair value of financial instruments. For description of the input levels and information about the Fund's policy regarding valuation of financial instruments, refer to a recently published shareholder report. Shareholder reports are available on the Fund's website at [www.iShares.com](http://www.iShares.com) and on the U.S. Securities and Exchange Commission website at [www.sec.gov](http://www.sec.gov).

The following table summarizes the value of the Fund's investments according to the fair value hierarchy as of December 31, 2016. The breakdown of the Fund's investments into major categories is disclosed in the schedule of investments above.

	Level 1	Level 2	Level 3	Total
<b>Investments:</b>				
<b>Assets:</b>				
Common stocks	\$1,148,929,688	\$ —	\$ —	\$1,148,929,688
Preferred stocks	8,403,428	—	—	8,403,428
Rights	198,897	—	—	198,897
Money market funds	13,696,565	—	—	13,696,565
<b>Total</b>	<u>\$1,171,228,578</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$1,171,228,578</u>



### Schedule of Investments (Unaudited)

*ISHARES® GLOBAL FINANCIALS ETF*  
December 31, 2016

Security	Shares	Value
<b>COMMON STOCKS — 98.53%</b>		
<b>AUSTRALIA — 6.37%</b>		
AMP Ltd.	213,270	\$ 778,321
ASX Ltd.	15,840	570,505
Australia & New Zealand Banking Group Ltd.	199,152	4,386,745
Commonwealth Bank of Australia	117,216	6,994,638
Insurance Australia Group Ltd.	169,512	735,234
Macquarie Group Ltd.	23,904	1,507,950
Medibank Pvt Ltd.	201,312	411,071
National Australia Bank Ltd.	181,584	4,032,643
QBE Insurance Group Ltd.	95,040	854,725
Suncorp Group Ltd.	90,042	881,496
Westpac Banking Corp.	227,386	<u>5,367,596</u>
		26,520,924
<b>AUSTRIA — 0.15%</b>		
Erste Group Bank AG	20,736	<u>608,569</u>
		608,569
<b>BELGIUM — 0.57%</b>		
Ageas	13,536	536,962
Groupe Bruxelles Lambert SA	5,040	423,787
KBC Group NV	22,743	<u>1,411,224</u>
		2,371,973
<b>BRAZIL — 0.18%</b>		
Banco do Brasil SA ADR	92,601	<u>770,440</u>
		770,440
<b>CANADA — 7.55%</b>		
Bank of Montreal	43,779	3,152,558
Bank of Nova Scotia (The)	82,080	4,575,744
Brookfield Asset Management Inc. Class A	59,760	1,974,101
Canadian Imperial Bank of Commerce	27,075	2,211,951
Manulife Financial Corp.	134,619	2,400,164
National Bank of Canada	23,040	936,856
Power Corp. of Canada	23,904	535,636
Royal Bank of Canada	101,088	6,849,757
Sun Life Financial Inc.	42,603	1,637,661
Thomson Reuters Corp.	20,880	914,887
Toronto-Dominion Bank (The)	126,576	<u>6,250,224</u>
		31,439,539
<b>CHILE — 0.16%</b>		
Banco de Chile ADR	4,540	319,843
Banco Santander Chile ADR	15,432	<u>337,498</u>
		657,341

Security	Shares	Value
<b>CHINA — 3.33%</b>		
Bank of China Ltd. Class H	5,211,000	\$ 2,312,072
China Construction Bank Corp. Class H	6,480,720	4,990,217
China Life Insurance Co. Ltd. Class H	576,000	1,500,706
Industrial & Commercial Bank of China Ltd. Class H	5,472,000	3,281,866
Ping An Insurance Group Co. of China Ltd. Class H	360,000	<u>1,801,590</u>
		13,886,451
<b>COLOMBIA — 0.09%</b>		
Bancolombia SA ADR	10,815	<u>396,694</u>
		396,694
<b>DENMARK — 0.38%</b>		
Danske Bank A/S	52,128	<u>1,583,905</u>
		1,583,905
<b>FINLAND — 0.36%</b>		
Sampo OYJ Class A	33,552	<u>1,507,216</u>
		1,507,216
<b>FRANCE — 2.82%</b>		
AXA SA	132,048	3,340,574
BNP Paribas SA	76,320	4,874,185
Credit Agricole SA	80,928	1,005,527
Societe Generale SA	50,976	<u>2,513,335</u>
		11,733,621
<b>GERMANY — 2.52%</b>		
Allianz SE Registered	31,248	5,174,536
Commerzbank AG	70,416	538,169
Deutsche Bank AG Registered <sup>a</sup>	94,464	1,718,719
Deutsche Boerse AG <sup>a</sup>	11,394	931,862
Muenchener Rueckversicherungs- Gesellschaft AG in Muenchen Registered	11,232	<u>2,128,305</u>
		10,491,591
<b>HONG KONG — 1.82%</b>		
AIA Group Ltd.	835,200	4,712,923
Hang Seng Bank Ltd.	57,600	1,072,039
Hong Kong Exchanges & Clearing Ltd. <sup>b</sup>	75,700	<u>1,788,724</u>
		7,573,686
<b>IRELAND — 0.11%</b>		
Bank of Ireland <sup>a</sup>	1,894,032	467,468
Irish Bank Resolution Corp. Ltd. <sup>a</sup>	47,975	<u>1</u>
		467,469



### Schedule of Investments (Unaudited) (Continued)

#### iSHARES® GLOBAL FINANCIALS ETF December 31, 2016

Security	Shares	Value
<b>ITALY — 1.33%</b>		
Assicurazioni Generali SpA	91,728	\$ 1,366,111
Banco Popolare SC <sup>b</sup>	49,647	120,021
Intesa Sanpaolo SpA	956,736	2,448,119
Mediobanca SpA	38,880	318,022
UniCredit SpA	392,544	1,131,974
Unione di Banche Italiane SpA <sup>b</sup>	61,440	169,268
		<u>5,553,515</u>
<b>JAPAN — 5.79%</b>		
Dai-ichi Life Holdings Inc.	86,400	1,441,543
Daiwa Securities Group Inc.	144,000	889,297
Mitsubishi UFJ Financial Group Inc.	964,800	5,957,465
Mizuho Financial Group Inc.	1,731,700	3,114,937
MS&AD Insurance Group Holdings Inc.	29,800	925,924
Nomura Holdings Inc.	251,100	1,483,543
ORIX Corp.	86,400	1,351,169
Resona Holdings Inc.	158,400	814,171
Shinsei Bank Ltd.	144,000	241,986
Sompo Holdings Inc.	28,800	977,820
Sumitomo Mitsui Financial Group Inc.	100,800	3,854,486
Sumitomo Mitsui Trust Holdings Inc.	19,327	693,144
Tokio Marine Holdings Inc.	57,600	2,368,497
		<u>24,113,982</u>
<b>MEXICO — 0.22%</b>		
Grupo Financiero Banorte SAB de CV	187,200	929,571
		<u>929,571</u>
<b>NETHERLANDS — 1.18%</b>		
Aegon NV	96,336	531,219
ING Groep NV	262,353	3,699,704
NN Group NV	19,998	679,086
		<u>4,910,009</u>
<b>NORWAY — 0.23%</b>		
DNB ASA	64,080	955,874
		<u>955,874</u>
<b>PERU — 0.19%</b>		
Credicorp Ltd.	5,043	796,088
		<u>796,088</u>
<b>SINGAPORE — 1.09%</b>		
DBS Group Holdings Ltd.	119,000	1,428,296
Oversea-Chinese Banking Corp. Ltd.	259,200	1,600,377
United Overseas Bank Ltd.	106,400	1,502,430
		<u>4,531,103</u>

Security	Shares	Value
<b>SOUTH KOREA — 0.52%</b>		
KB Financial Group Inc. ADR <sup>a</sup>	27,320	\$ 964,123
Shinhan Financial Group Co. Ltd. ADR <sup>a</sup>	32,429	1,220,627
		<u>2,184,750</u>
<b>SPAIN — 2.40%</b>		
Banco Bilbao Vizcaya Argentaria SA	447,136	3,024,949
Banco de Sabadell SA	364,250	508,287
Banco Popular Espanol SA <sup>b</sup>	255,956	247,832
Banco Santander SA	990,853	5,182,662
Bankia SA	296,784	303,955
CaixaBank SA	217,233	719,457
		<u>9,987,142</u>
<b>SWEDEN — 2.12%</b>		
Industrivarden AB Class A	8,352	165,668
Industrivarden AB Class C	16,272	304,140
Investor AB Class B	31,968	1,198,193
Kinnevik AB Class B	15,840	380,630
Nordea Bank AB	217,008	2,419,799
Skandinaviska Enskilda Banken AB Class A	115,488	1,214,680
Svenska Handelsbanken AB Class A	103,104	1,436,823
Swedbank AB Class A	70,704	1,714,560
		<u>8,834,493</u>
<b>SWITZERLAND — 3.07%</b>		
Baloise Holding AG Registered	3,600	454,450
Credit Suisse Group AG Registered	134,658	1,935,705
Julius Baer Group Ltd.	15,696	698,509
Swiss Life Holding AG Registered	2,304	653,331
Swiss Re AG	22,464	2,132,903
UBS Group AG	261,072	4,097,111
Zurich Insurance Group AG	10,224	2,820,691
		<u>12,792,700</u>
<b>UNITED KINGDOM — 7.34%</b>		
3i Group PLC	66,731	580,491
Aberdeen Asset Management PLC	65,427	208,014
Aviva PLC	272,016	1,634,870
Barclays PLC	1,057,968	2,921,112
Direct Line Insurance Group PLC	99,792	455,500
HSBC Holdings PLC	1,357,632	11,019,874
Legal & General Group PLC	397,296	1,215,514
Lloyds Banking Group PLC	4,285,440	3,310,093



### Schedule of Investments (Unaudited) (Continued)

#### iSHARES® GLOBAL FINANCIALS ETF

December 31, 2016

Security	Shares	Value
London Stock Exchange Group PLC	21,168	\$ 762,192
Man Group PLC	124,848	182,499
Old Mutual PLC	334,224	856,115
Provident Financial PLC	10,656	375,130
Prudential PLC	173,508	3,489,280
Royal Bank of Scotland Group PLC <sup>a</sup>	220,896	613,046
RSA Insurance Group PLC	73,440	531,772
Schroders PLC	7,488	277,391
Standard Chartered PLC <sup>a</sup>	186,232	1,527,060
Standard Life PLC	132,978	611,249
		<u>30,571,202</u>

#### UNITED STATES — 46.64%

Affiliated Managers Group Inc. <sup>a</sup>	3,603	523,516
Aflac Inc.	27,804	1,935,158
Allstate Corp. (The)	25,638	1,900,289
American Express Co.	52,866	3,916,313
American International Group Inc.	65,880	4,302,623
Ameriprise Financial Inc.	10,806	1,198,818
Aon PLC	18,003	2,007,875
Arthur J Gallagher & Co.	12,176	632,665
Assurant Inc.	3,894	361,597
Bank of America Corp.	686,421	15,169,904
Bank of New York Mellon Corp. (The)	72,738	3,446,326
BB&T Corp.	54,294	2,552,904
Berkshire Hathaway Inc. Class B <sup>a</sup>	129,891	21,169,635
BlackRock Inc. <sup>c</sup>	8,211	3,124,614
Capital One Financial Corp.	33,156	2,892,529
Charles Schwab Corp. (The)	82,512	3,256,749
Chubb Ltd.	31,680	4,185,562
Cincinnati Financial Corp.	10,515	796,511
Citigroup Inc.	192,474	11,438,730
Citizens Financial Group Inc.	34,704	1,236,504
CME Group Inc.	23,384	2,697,344
Comerica Inc.	11,520	784,627
Discover Financial Services	27,519	1,983,845
E*TRADE Financial Corp. <sup>a</sup>	19,584	678,586
Fifth Third Bancorp.	51,120	1,378,706
Franklin Resources Inc.	23,493	929,853
Goldman Sachs Group Inc. (The)	25,356	6,071,494
Hartford Financial Services Group Inc. (The)	25,935	1,235,803

Security	Shares	Value
Huntington Bancshares Inc./OH	73,018	\$ 965,298
Intercontinental Exchange Inc.	41,334	2,332,064
Invesco Ltd.	27,375	830,558
JPMorgan Chase & Co.	242,823	20,953,197
KeyCorp	74,025	1,352,437
Leucadia National Corp.	22,320	518,940
Lincoln National Corp.	15,552	1,030,631
Loews Corp.	18,294	856,708
M&T Bank Corp.	10,433	1,632,034
Marsh & McLennan Companies Inc.	35,568	2,404,041
MetLife Inc.	74,736	4,027,523
Moody's Corp.	11,241	1,059,689
Morgan Stanley	98,526	4,162,724
Nasdaq Inc.	8,220	551,726
Navient Corp.	21,744	357,254
Northern Trust Corp.	14,976	1,333,613
People's United Financial Inc.	19,449	376,533
PNC Financial Services Group Inc. (The) <sup>c</sup>	32,979	3,857,224
Principal Financial Group Inc.	17,856	1,033,148
Progressive Corp. (The)	40,038	1,421,349
Prudential Financial Inc.	29,235	3,042,194
Regions Financial Corp.	83,376	1,197,279
S&P Global Inc.	18,009	1,936,688
State Street Corp.	23,154	1,799,529
SunTrust Banks Inc.	32,991	1,809,556
Synchrony Financial	54,009	1,958,906
T Rowe Price Group Inc.	17,145	1,290,333
Torchmark Corp.	7,632	562,936
Travelers Companies Inc. (The)	19,365	2,370,663
U.S. Bancorp.	107,730	5,534,090
Unum Group	16,128	708,503
Wells Fargo & Co.	306,744	16,904,662
Willis Towers Watson PLC	8,666	1,059,678
XL Group Ltd.	18,159	676,604
Zions Bancorp.	13,680	588,787
		<u>194,306,179</u>

#### TOTAL COMMON STOCKS

(Cost: \$428,346,525)

410,476,027

#### PREFERRED STOCKS — 1.20%

#### BRAZIL — 1.16%

Banco Bradesco SA ADR	236,853	2,062,990
Itau Unibanco Holding SA ADR	268,951	2,764,816
		<u>4,827,806</u>



### Schedule of Investments (Unaudited) (Continued)

#### iSHARES® GLOBAL FINANCIALS ETF December 31, 2016

Security	Shares	Value	Value
<b>ITALY — 0.04%</b>			
intesa Sanpaolo SpA	72,144	\$ 169,994	
		<u>169,994</u>	
<b>TOTAL PREFERRED STOCKS</b>			
(Cost: \$5,335,712)		4,997,800	
<b>SHORT-TERM INVESTMENTS — 0.61%</b>			
<b>MONEY MARKET FUNDS — 0.61%</b>			
BlackRock Cash Funds: Institutional, SL Agency Shares 0.88% <sup>d,e,f</sup>	2,287,272	2,287,729	
BlackRock Cash Funds: Treasury, SL Agency Shares 0.44% <sup>d,e</sup>	255,012	<u>255,012</u>	
		<u>2,542,741</u>	
<b>TOTAL SHORT-TERM INVESTMENTS</b>			
(Cost: \$2,542,581)		<u>2,542,741</u>	
<b>TOTAL INVESTMENTS IN SECURITIES — 100.34%</b>			
(Cost: \$436,224,818) <sup>g</sup>			\$418,016,568
<b>Other Assets, Less Liabilities — (0.34)%</b>			<u>(1,423,142)</u>
<b>NET ASSETS — 100.00%</b>			<u>\$416,593,426</u>

ADR — American Depositary Receipts

- <sup>a</sup> Non-income earning security.
- <sup>b</sup> All or a portion of this security represents a security on loan.
- <sup>c</sup> Affiliated issuer. See Schedule 1.
- <sup>d</sup> Affiliated money market fund.
- <sup>e</sup> The rate quoted is the annualized seven-day yield of the fund at period end.
- <sup>f</sup> All or a portion of this security represents an investment of securities lending collateral.
- <sup>g</sup> The cost of investments for federal income tax purposes was \$441,614,476. Net unrealized depreciation was \$23,597,908, of which \$21,516,378 represented gross unrealized appreciation on securities and \$45,114,286 represented gross unrealized depreciation on securities.

#### Schedule 1 — Affiliates

Investments in issuers considered to be affiliates of the Fund (excluding affiliated money market funds) during the nine months ended December 31, 2016, for purposes of Section 2(a)(3) of the 1940 Act, were as follows:

Affiliated issuer	Shares held at beginning of period	Shares purchased	Shares sold	Shares held at end of period	Value at end of period	Dividend income	Net realized gain (loss)
BlackRock Inc.	4,692	4,499	(980)	8,211	\$ 3,124,614	\$ 37,352	\$ 11,191
PNC Financial Services Group Inc. (The)	18,676	17,696	(3,393)	32,979	<u>3,857,224</u>	<u>31,514</u>	<u>(28,463)</u>
					<u>\$ 6,981,838</u>	<u>\$ 68,866</u>	<u>\$ (17,272)</u>

#### Schedule 2 — Fair Value Measurements

Various inputs are used in determining the fair value of financial instruments. For description of the input levels and information about the Fund's policy regarding valuation of financial instruments, refer to a recently published shareholder report. Shareholder reports are available on the Fund's website at www.iShares.com and on the U.S. Securities and Exchange Commission website at www.sec.gov.

The following table summarizes the value of the Fund's investments according to the fair value hierarchy as of December 31, 2016. The breakdown of the Fund's investments into major categories is disclosed in the schedule of investments above.

	Level 1	Level 2	Level 3	Total
Investments:				
Assets:				
Common stocks	\$410,476,026	\$ —	\$ 1	\$410,476,027
Preferred stocks	4,997,800	—	—	4,997,800
Money market funds	2,542,741	—	—	2,542,741
Total	<u>\$418,016,567</u>	<u>\$ —</u>	<u>\$ 1</u>	<u>\$418,016,568</u>



### Schedule of Investments (Unaudited)

*ISHARES® GLOBAL HEALTHCARE ETF*  
December 31, 2016

Security	Shares	Value
<b>COMMON STOCKS — 99.60%</b>		
<b>AUSTRALIA — 1.32%</b>		
Cochlear Ltd.	19,839	\$ 1,760,482
CSL Ltd.	161,926	11,773,132
Ramsay Health Care Ltd.	45,091	2,230,021
Sonic Healthcare Ltd.	145,280	2,251,221
		<u>18,014,856</u>
<b>BELGIUM — 0.21%</b>		
UCB SA	45,669	2,933,997
		<u>2,933,997</u>
<b>CANADA — 0.06%</b>		
Valeant Pharmaceuticals International Inc. <sup>a,b</sup>	59,846	868,873
		<u>868,873</u>
<b>DENMARK — 2.18%</b>		
Coloplast A/S Class B <sup>b</sup>	39,236	2,650,964
Genmab A/S <sup>a</sup>	21,043	3,501,421
Novo Nordisk A/S Class B	656,015	23,701,799
		<u>29,854,184</u>
<b>FRANCE — 3.05%</b>		
Essilor International SA	71,143	8,055,338
Sanofi	414,814	33,645,676
		<u>41,701,014</u>
<b>GERMANY — 4.03%</b>		
Bayer AG Registered	292,945	30,629,557
Fresenius Medical Care AG & Co. KGaA	75,174	6,378,862
Fresenius SE & Co. KGaA	140,571	11,010,327
Merck KGaA	45,234	4,730,502
QIAGEN NV <sup>a,b</sup>	83,453	2,348,428
		<u>55,097,676</u>
<b>JAPAN — 4.94%</b>		
Astellas Pharma Inc.	749,175	10,428,136
Chugai Pharmaceutical Co. Ltd.	77,900	2,240,790
Daiichi Sankyo Co. Ltd.	228,100	4,676,993
Eisai Co. Ltd.	105,500	6,067,595
Hoya Corp.	138,100	5,814,799
Ono Pharmaceutical Co. Ltd.	189,900	4,160,753
Otsuka Holdings Co. Ltd.	197,100	8,606,596
Shionogi & Co. Ltd.	108,500	5,208,484
Systemex Corp.	57,600	3,343,353
Taisho Pharmaceutical Holdings Co. Ltd.	19,600	1,630,042
Takeda Pharmaceutical Co. Ltd.	263,000	10,902,431
Terumo Corp.	120,000	4,439,491
		<u>67,519,463</u>

Security	Shares	Value
<b>SWITZERLAND — 9.96%</b>		
Actelion Ltd. Registered	38,158	\$ 8,278,486
Lonza Group AG Registered	18,753	3,252,968
Novartis AG Registered	929,821	67,791,347
Roche Holding AG	248,614	56,897,345
		<u>136,220,146</u>
<b>UNITED KINGDOM — 5.93%</b>		
AstraZeneca PLC	442,734	24,275,967
GlaxoSmithKline PLC	1,729,544	33,381,660
Shire PLC	318,882	18,456,196
Smith & Nephew PLC	324,157	4,890,647
		<u>81,004,470</u>
<b>UNITED STATES — 67.92%</b>		
Abbott Laboratories	522,632	20,074,295
AbbVie Inc.	574,325	35,964,232
Aetna Inc.	124,073	15,386,293
Agilent Technologies Inc.	115,728	5,272,568
Alexion Pharmaceuticals Inc. <sup>a</sup>	79,645	9,744,566
Allergan PLC <sup>a</sup>	133,200	27,973,332
AmerisourceBergen Corp.	59,456	4,648,865
Amgen Inc.	262,849	38,431,152
Anthem Inc.	93,337	13,419,061
Baxter International Inc.	173,575	7,696,316
Becton Dickinson and Co.	75,020	12,419,561
Biogen Inc. <sup>a</sup>	76,845	21,791,705
Boston Scientific Corp. <sup>a</sup>	483,361	10,455,098
Bristol-Myers Squibb Co.	590,449	34,505,840
Cardinal Health Inc.	113,168	8,144,701
Celgene Corp. <sup>a</sup>	273,524	31,660,403
Centene Corp. <sup>a</sup>	60,545	3,421,398
Cerner Corp. <sup>a</sup>	106,725	5,055,563
Cigna Corp.	90,729	12,102,341
Cooper Companies Inc. (The)	17,367	3,038,009
CR Bard Inc.	25,984	5,837,565
Danaher Corp.	213,541	16,622,032
DaVita Inc. <sup>a</sup>	57,193	3,671,791
DENTSPLY SIRONA Inc.	81,450	4,702,109
Edwards Lifesciences Corp. <sup>a</sup>	75,660	7,089,342
Eli Lilly & Co.	343,440	25,260,012
Endo International PLC <sup>a</sup>	70,489	1,160,954
Envision Healthcare Corp. <sup>a,b</sup>	41,646	2,635,775
Express Scripts Holding Co. <sup>a</sup>	218,679	15,042,928
Gilead Sciences Inc.	465,588	33,340,757
HCA Holdings Inc. <sup>a</sup>	104,871	7,762,551
Henry Schein Inc. <sup>a</sup>	28,364	4,303,102
Hologic Inc. <sup>a</sup>	97,945	3,929,553
Humana Inc.	52,579	10,727,693



### Schedule of Investments (Unaudited) (Continued)

*ISHARES® GLOBAL HEALTHCARE ETF*  
December 31, 2016

Security	Shares	Value
illumina Inc. <sup>a</sup>	51,924	\$ 6,648,349
intuitive Surgical Inc. <sup>a</sup>	13,696	8,685,592
Johnson & Johnson	959,697	110,566,691
Laboratory Corp. of America Holdings <sup>a</sup>	36,486	4,684,073
Mallinckrodt PLC <sup>a</sup>	38,491	1,917,622
McKesson Corp.	80,291	11,276,871
Medtronic PLC	485,577	34,587,650
Merck & Co. Inc.	974,169	57,349,329
Mettler-Toledo International Inc. <sup>a</sup>	9,216	3,857,449
Mylan NV <sup>a</sup>	163,301	6,229,933
Patterson Companies Inc.	29,886	1,226,223
PerkinElmer Inc.	39,069	2,037,448
Perrigo Co. PLC	50,384	4,193,460
Pfizer Inc.	2,146,113	69,705,750
Quest Diagnostics Inc.	48,533	4,460,183
Regeneron Pharmaceuticals Inc. <sup>a</sup>	26,800	9,838,012
St. Jude Medical Inc.	100,053	8,023,250
Stryker Corp.	109,651	13,137,286
Thermo Fisher Scientific Inc.	139,701	19,711,811
UnitedHealth Group Inc.	335,982	53,770,559
Universal Health Services Inc. Class B	32,182	3,423,521
Varian Medical Systems Inc. <sup>a,b</sup>	33,200	2,980,696
Vertex Pharmaceuticals Inc. <sup>a</sup>	88,021	6,484,507
Waters Corp. <sup>a</sup>	28,567	3,839,119
Zimmer Biomet Holdings Inc.	71,113	7,338,862
Zoetis Inc.	174,030	9,315,826
		<u>928,581,535</u>

Security	Shares	Value
<b>TOTAL COMMON STOCKS</b>		
(Cost: \$1,348,644,787)		\$1,361,796,214
<b>SHORT-TERM INVESTMENTS — 0.58%</b>		
<b>MONEY MARKET FUNDS — 0.58%</b>		
BlackRock Cash Funds: Institutional, SL Agency Shares 0.88% <sup>c,d,e</sup>	6,328,607	6,329,872
BlackRock Cash Funds: Treasury, SL Agency Shares 0.44% <sup>c,d</sup>	1,524,881	<u>1,524,881</u>
		<u>7,854,753</u>
<b>TOTAL SHORT-TERM INVESTMENTS</b>		
(Cost: \$7,853,807)		<u>7,854,753</u>
<b>TOTAL INVESTMENTS IN SECURITIES — 100.18%</b>		
(Cost: \$1,356,498,594) <sup>f</sup>		1,369,650,967
<b>Other Assets, Less Liabilities — (0.18)%</b>		<u>(2,444,212)</u>
<b>NET ASSETS — 100.00%</b>		<u>\$1,367,206,755</u>

<sup>a</sup> Non-income earning security.  
<sup>b</sup> All or a portion of this security represents a security on loan.  
<sup>c</sup> Affiliated money market fund.  
<sup>d</sup> The rate quoted is the annualized seven-day yield of the fund at period end.  
<sup>e</sup> All or a portion of this security represents an investment of securities lending collateral.  
<sup>f</sup> The cost of investments for federal income tax purposes was \$1,368,518,926. Net unrealized appreciation was \$1,132,041, of which \$114,290,382 represented gross unrealized appreciation on securities and \$113,158,341 represented gross unrealized depreciation on securities.

### Schedule 1 — Fair Value Measurements

Various inputs are used in determining the fair value of financial instruments. For description of the input levels and information about the Fund's policy regarding valuation of financial instruments, refer to a recently published shareholder report. Shareholder reports are available on the Fund's website at www.iShares.com and on the U.S. Securities and Exchange Commission website at www.sec.gov.

The following table summarizes the value of the Fund's investments according to the fair value hierarchy as of December 31, 2016. The breakdown of the Fund's investments into major categories is disclosed in the schedule of investments above.

	Level 1	Level 2	Level 3	Total
Investments:				
Assets:				
Common stocks	\$1,361,796,214	\$ —	\$ —	\$1,361,796,214
Money market funds	<u>7,854,753</u>	<u>—</u>	<u>—</u>	<u>7,854,753</u>
Total	<u>\$1,369,650,967</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$1,369,650,967</u>





## Schedule of Investments (Unaudited)

*ISHARES® GLOBAL INDUSTRIALS ETF*  
December 31, 2016

Security	Shares	Value
<b>COMMON STOCKS — 99.71%</b>		
<b>AUSTRALIA — 1.46%</b>		
Aurizon Holdings Ltd.	107,200	\$ 391,999
Brambles Ltd.	84,400	757,814
Qantas Airways Ltd.	101,001	243,539
Sydney Airport	122,600	531,760
Transurban Group	111,250	831,339
		<u>2,756,451</u>
<b>BRAZIL — 0.12%</b>		
Embraer SA ADR	11,850	228,112
		<u>228,112</u>
<b>CANADA — 2.24%</b>		
Bombardier Inc. Class B <sup>a</sup>	101,500	163,484
Canadian National Railway Co.	39,347	2,651,202
Canadian Pacific Railway Ltd.	7,550	1,078,467
SNC-Lavalin Group Inc.	7,650	329,662
		<u>4,222,815</u>
<b>CHILE — 0.10%</b>		
LATAM Airlines Group SA ADR <sup>a</sup>	23,050	188,549
		<u>188,549</u>
<b>DENMARK — 1.21%</b>		
AP Moller - Maersk A/S Class A	100	151,357
AP Moller - Maersk A/S Class B	400	639,474
DSV A/S	9,803	436,922
ISS A/S	9,288	314,099
Vestas Wind Systems A/S	11,451	745,581
		<u>2,287,433</u>
<b>FINLAND — 0.77%</b>		
Kone OYJ Class B	19,800	889,034
Metso OYJ	6,850	195,798
Wartsila OYJ Abp	8,050	362,385
		<u>1,447,217</u>
<b>FRANCE — 5.60%</b>		
Airbus Group SE	30,997	2,054,496
Alostom SA <sup>a</sup>	8,350	230,528
Bouygues SA	10,200	366,271
Cie. de Saint-Gobain	26,850	1,253,303
Edenred	10,800	214,555
Legrand SA	13,700	779,582
Safran SA	16,800	1,212,389
Schneider Electric SE	30,550	2,130,237
Thales SA	5,300	515,023
Vinci SA	26,450	1,805,009
		<u>10,561,393</u>

Security	Shares	Value
<b>GERMANY — 4.12%</b>		
Brenntag AG	8,000	\$ 445,526
Deutsche Lufthansa AG Registered <sup>b</sup>	11,550	149,478
Deutsche Post AG Registered	49,200	1,620,900
GEA Group AG	9,150	368,956
MAN SE	1,300	129,343
Osram Licht AG	4,550	239,116
Siemens AG Registered	39,200	4,829,236
		<u>7,782,555</u>
<b>HONG KONG — 0.82%</b>		
CK Hutchison Holdings Ltd.	136,520	1,547,772
		<u>1,547,772</u>
<b>IRELAND — 0.26%</b>		
Allegion PLC	5,000	320,000
Ryanair Holdings PLC ADR <sup>a</sup>	2,026	168,685
		<u>488,685</u>
<b>ITALY — 0.81%</b>		
Atlantia SpA	24,150	567,012
CNH Industrial NV	50,900	443,721
Leonardo-Finmeccanica SpA <sup>a</sup>	18,345	258,121
Prysmian SpA	10,200	262,506
		<u>1,531,360</u>
<b>JAPAN — 14.91%</b>		
ANA Holdings Inc.	175,000	472,328
Asahi Glass Co. Ltd.	55,000	375,359
Central Japan Railway Co.	10,100	1,665,221
Dai Nippon Printing Co. Ltd.	31,000	306,983
Daikin Industries Ltd.	15,000	1,380,589
East Japan Railway Co.	20,000	1,731,899
FANUC Corp.	10,000	1,698,890
ITOCHU Corp.	80,000	1,064,517
Japan Airlines Co. Ltd.	20,000	585,587
JGC Corp.	15,000	273,160
Kajima Corp.	50,000	346,808
Kawasaki Heavy Industries Ltd.	100,000	314,657
Kintetsu Group Holdings Co. Ltd.	100,000	382,389
Komatsu Ltd.	50,000	1,134,951
Kubota Corp.	60,000	858,319
LIXIL Group Corp.	15,000	341,321
Makita Corp.	6,300	422,935
Marubeni Corp.	95,000	539,855
Mitsubishi Corp.	80,000	1,707,892
Mitsubishi Electric Corp.	110,000	1,536,803
Mitsubishi Heavy Industries Ltd.	170,000	776,285
Mitsui & Co. Ltd.	95,000	1,308,912



### Schedule of Investments (Unaudited) (Continued)

#### *ISHARES® GLOBAL INDUSTRIALS ETF* December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
NGK Insulators Ltd.	15,000	\$ 291,551	Atlas Copco AB Class B	18,543	\$ 507,429
Nidec Corp.	13,700	1,184,589	Sandvik AB	57,600	714,563
Nippon Express Co. Ltd.	50,000	269,645	Securitas AB Class B	16,100	254,138
NSK Ltd.	25,000	290,222	Skanska AB Class B	20,350	481,836
Obayashi Corp.	40,000	383,075	SKF AB Class B	19,200	354,217
Odakyu Electric Railway Co. Ltd.	16,000	317,298	Volvo AB Class B	83,200	974,449
Recruit Holdings Co. Ltd.	25,000	1,005,273			5,538,945
Secom Co. Ltd.	10,000	732,885	<b>SWITZERLAND — 2.68%</b>		
Shimizu Corp.	50,000	458,267	ABB Ltd. Registered	102,042	2,156,602
SMC Corp./Japan	3,300	789,527	Adecco Group AG Registered	8,900	583,643
Sumitomo Corp.	64,000	754,765	Geberit AG Registered	1,900	763,103
Taisei Corp.	55,000	385,733	Kuehne + Nagel International AG Registered	2,950	390,682
Tokyu Corp.	50,000	368,243	Schindler Holding AG Participation Certificates	2,400	424,106
Toppan Printing Co. Ltd.	33,000	315,754	Schindler Holding AG Registered	750	131,279
TOTO Ltd.	8,100	321,194	SGS SA Registered	300	611,600
West Japan Railway Co.	10,000	614,995			5,061,015
Yamato Holdings Co. Ltd.	20,000	407,511	<b>UNITED KINGDOM — 4.82%</b>		
		28,116,187	Aggreko PLC	13,450	152,567
<b>MEXICO — 0.15%</b>			Ashtead Group PLC	25,943	506,492
Alfa SAB de CV	225,000	280,683	Babcock International Group PLC	25,700	302,636
		280,683	BAE Systems PLC	163,200	1,192,807
<b>NETHERLANDS — 1.82%</b>			Bunzl PLC	16,992	442,809
Koninklijke Philips NV	48,800	1,492,682	Capita PLC	35,590	233,517
PostNL NV <sup>a</sup>	21,400	92,363	Cobham PLC	88,900	179,823
Randstad Holding NV	6,700	364,154	DCC PLC	4,500	335,850
RELX NV	54,600	920,854	easyJet PLC	13,654	169,559
Wolters Kluwer NV	15,538	564,099	Experian PLC	49,600	964,676
		3,434,152	G4S PLC	80,650	234,190
<b>SINGAPORE — 0.44%</b>			Hays PLC	71,500	131,817
Jardine Matheson Holdings Ltd.	15,000	828,750	IMI PLC	14,939	191,977
		828,750	Intertek Group PLC	8,246	354,685
<b>SPAIN — 1.08%</b>			RELX PLC	56,601	1,013,416
Abertis Infraestructuras SA	30,750	431,204	Rentokil Initial PLC	88,678	243,475
ACS Actividades de Construccion y Servicios SA	10,500	332,468	Rolls-Royce Holdings PLC	96,250	794,461
Aena SA <sup>c</sup>	3,900	533,319	Smiths Group PLC	20,400	356,935
Ferrovial SA	27,721	496,912	Travis Perkins PLC	13,150	235,932
International Consolidated Airlines Group SA	44,150	240,528	Weir Group PLC (The)	11,500	268,568
		2,034,431	Wolseley PLC	12,747	781,556
<b>SWEDEN — 2.94%</b>					9,087,748
Alfa Laval AB	14,550	241,523	<b>UNITED STATES — 53.36%</b>		
Assa Abloy AB	51,000	949,310	3M Co.	30,650	5,473,170
Atlas Copco AB Class A	34,750	1,061,480	Acuity Brands Inc.	2,250	519,435
			Alaska Air Group Inc.	6,300	558,999



### Schedule of Investments (Unaudited) (Continued)

#### *ISHARES® GLOBAL INDUSTRIALS ETF* December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>
American Airlines Group Inc.	26,682	\$ 1,245,783
AMETEK Inc.	12,000	583,200
Arconic Inc.	22,623	419,430
Boeing Co. (The)	29,300	4,561,424
Caterpillar Inc.	29,900	2,772,926
CH Robinson Worldwide Inc.	7,197	527,252
Cintas Corp.	4,350	502,686
CSX Corp.	47,800	1,717,454
Cummins Inc.	7,900	1,079,693
Deere & Co.	14,750	1,519,840
Delta Air Lines Inc.	37,850	1,861,841
Dover Corp.	7,950	595,694
Dun & Bradstreet Corp. (The)	1,850	224,442
Eaton Corp. PLC	23,050	1,546,424
Emerson Electric Co.	32,950	1,836,962
Equifax Inc.	6,197	732,671
Expeditors International of Washington Inc.	9,150	484,584
Fastenal Co.	14,800	695,304
FedEx Corp.	12,500	2,327,500
Flowserve Corp.	6,950	333,948
Fluor Corp.	7,150	375,518
Fortive Corp.	15,274	819,145
Fortune Brands Home & Security Inc.	7,954	425,221
General Dynamics Corp.	14,500	2,503,570
General Electric Co.	451,050	14,253,180
Honeywell International Inc.	38,800	4,494,980
Illinois Tool Works Inc.	16,050	1,965,483
Ingersoll-Rand PLC	13,150	986,776
Jacobs Engineering Group Inc. <sup>a</sup>	6,150	350,550
JB Hunt Transport Services Inc.	4,500	436,815
Johnson Controls International PLC	47,717	1,965,463
Kansas City Southern	5,550	470,918
L3 Technologies Inc.	3,900	593,229
Lockheed Martin Corp.	12,836	3,208,230
Masco Corp.	16,950	535,959
Nielsen Holdings PLC	17,200	721,540
Norfolk Southern Corp.	14,900	1,610,243
Northrop Grumman Corp.	8,900	2,069,962
PACCAR Inc.	18,050	1,153,395
Parker-Hannifin Corp.	6,800	952,000
Pentair PLC	8,700	487,809
Pitney Bowes Inc.	9,850	149,622
Quanta Services Inc. <sup>a</sup>	7,600	264,860
Raytheon Co.	14,900	2,115,800
Republic Services Inc.	11,300	644,665
Robert Half International Inc.	6,651	324,436
Rockwell Automation Inc.	6,600	887,040

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Rockwell Collins Inc.	6,550	\$ 607,578
Roper Technologies Inc.	5,150	942,862
Ryder System Inc.	2,750	204,710
Snap-on Inc.	2,950	505,247
Southwest Airlines Co.	31,600	1,574,944
Stanley Black & Decker Inc.	7,650	877,378
Stericycle Inc. <sup>a</sup>	4,450	342,828
Textron Inc.	13,700	665,272
TransDigm Group Inc.	2,550	634,848
Union Pacific Corp.	42,050	4,359,744
United Continental Holdings Inc. <sup>a</sup>	14,850	1,082,268
United Parcel Service Inc. Class B	35,197	4,034,984
United Rentals Inc. <sup>a</sup>	4,350	459,273
United Technologies Corp.	39,000	4,275,180
Verisk Analytics Inc. Class A <sup>a</sup>	7,897	640,999
Waste Management Inc.	20,500	1,453,655
WW Grainger Inc.	2,800	650,300
Xylem Inc./NY	9,050	448,156
		<u>100,647,297</u>

**TOTAL COMMON STOCKS**  
**(Cost: \$175,857,091)** 188,071,550

**SHORT-TERM INVESTMENTS — 0.17%**

**MONEY MARKET FUNDS — 0.17%**

BlackRock Cash Funds: Institutional, SL Agency Shares		
0.88% <sup>d,e,f</sup>	158,530	158,561
BlackRock Cash Funds: Treasury, SL Agency Shares		
0.44% <sup>d,e</sup>	157,405	157,405
		<u>315,966</u>

**TOTAL SHORT-TERM INVESTMENTS**  
**(Cost: \$315,935)** 315,966

**TOTAL INVESTMENTS**  
**IN SECURITIES — 99.88%**  
**(Cost: \$176,173,026)<sup>g</sup>** 188,387,516

**Other Assets, Less Liabilities — 0.12%** 225,188  
**NET ASSETS — 100.00%** \$188,612,704

ADR — American Depositary Receipts

<sup>a</sup> Non-income earning security.

<sup>b</sup> All or a portion of this security represents a security on loan.

<sup>c</sup> This security may be resold to qualified institutional buyers under Rule 144A of the Securities Act of 1933.

<sup>d</sup> Affiliated money market fund.

<sup>e</sup> The rate quoted is the annualized seven-day yield of the fund at period end.

<sup>f</sup> All or a portion of this security represents an investment of securities lending collateral.

<sup>g</sup> The cost of investments for federal income tax purposes was \$177,977,390. Net unrealized appreciation was \$10,410,126, of which \$24,159,159 represented gross unrealized appreciation on securities and \$13,749,033 represented gross unrealized depreciation on securities.



Schedule of Investments (Unaudited) (Continued)

*iSHARES® GLOBAL INDUSTRIALS ETF*  
December 31, 2016

**Schedule 1 — Fair Value Measurements**

Various inputs are used in determining the fair value of financial instruments. For description of the input levels and information about the Fund's policy regarding valuation of financial instruments, refer to a recently published shareholder report. Shareholder reports are available on the Fund's website at [www.iShares.com](http://www.iShares.com) and on the U.S. Securities and Exchange Commission website at [www.sec.gov](http://www.sec.gov).

The following table summarizes the value of the Fund's investments according to the fair value hierarchy as of December 31, 2016. The breakdown of the Fund's investments into major categories is disclosed in the schedule of investments above.

	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
investments:				
Assets:				
Common stocks	\$188,071,550	\$ —	\$ —	\$188,071,550
Money market funds	<u>315,966</u>	<u>—</u>	<u>—</u>	<u>315,966</u>
Total	<u>\$188,387,516</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$188,387,516</u>

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## Schedule of Investments (Unaudited)

### iSHARES® GLOBAL INFRASTRUCTURE ETF

December 31, 2016

Security	Shares	Value	Security	Shares	Value
<b>COMMON STOCKS — 99.75%</b>			<b>FRANCE — 4.39%</b>		
<b>AUSTRALIA — 7.92%</b>			Aeroports de Paris	173,503	\$18,629,632
Macquarie Atlas Roads Group	2,407,182	\$ 8,802,353	Engie SA	1,324,554	16,932,528
Qube Holdings Ltd.	6,498,330	11,481,273	Groupe Eurotunnel SE Registered	2,927,268	<u>27,892,799</u>
Sydney Airport	5,837,334	25,318,608			63,454,959
Transurban Group	9,234,912	<u>69,009,824</u>	<b>GERMANY — 1.61%</b>		
		114,612,058	E.ON SE	1,640,983	11,596,539
<b>BRAZIL — 1.21%</b>			Fraport AG Frankfurt Airport Services Worldwide	196,542	<u>11,644,191</u>
Cia. de Saneamento Basico do Estado de Sao Paulo ADR	280,814	2,437,466			23,240,730
CPFL Energia SA ADR	265,716	4,092,026	<b>HONG KONG — 1.05%</b>		
Ultrapar Participacoes SA ADR	530,919	<u>11,011,260</u>	CLP Holdings Ltd.	1,647,000	<u>15,135,622</u>
		17,540,752			15,135,622
<b>CANADA — 9.25%</b>			<b>ITALY — 6.21%</b>		
AltaGas Ltd.	204,363	5,166,031	Atlantia SpA	2,501,610	58,734,636
Enbridge Inc.	1,169,736	49,282,341	Enel SpA	6,329,083	27,957,413
Inter Pipeline Ltd.	420,710	9,298,568	Societa Iniziative Autostradali e Servizi SpA	361,731	<u>3,090,440</u>
Pembina Pipeline Corp.	489,425	15,313,577			89,782,489
TransCanada Corp.	1,001,376	45,205,848	<b>JAPAN — 2.89%</b>		
Veresen Inc.	390,727	3,819,717	Japan Airport Terminal Co. Ltd. <sup>a</sup>	366,000	13,258,027
Westshore Terminals Investment Corp.	298,422	<u>5,761,266</u>	Kamigumi Co. Ltd.	1,288,000	12,301,899
		133,847,348	Mitsubishi Logistics Corp.	856,000	12,131,590
<b>CHILE — 0.18%</b>			Sumitomo Warehouse Co. Ltd. (The)	791,000	<u>4,191,178</u>
Enel Americas SA ADR	312,930	<u>2,569,155</u>			41,882,694
		2,569,155	<b>MEXICO — 2.20%</b>		
<b>CHINA — 3.56%</b>			Grupo Aeroportuario del Pacifico SAB de CV ADR	197,700	16,314,204
Beijing Capital International Airport Co. Ltd. Class H	7,478,000	7,561,768	Grupo Aeroportuario del Sureste SAB de CV Series B ADR	107,604	<u>15,483,140</u>
Beijing Enterprises Water Group Ltd. <sup>a</sup>	3,666,000	2,439,855			31,797,344
China Gas Holdings Ltd. <sup>a</sup>	1,794,000	2,434,221	<b>NETHERLANDS — 0.27%</b>		
China Merchants Port Holdings Co. Ltd. <sup>a</sup>	3,826,000	9,494,494	Koninklijke Vopak NV	83,958	<u>3,973,892</u>
China Resources Power Holdings Co. Ltd.	1,557,600	2,475,076			3,973,892
COSCO SHIPPING Ports Ltd.	8,388,000	8,427,867	<b>NEW ZEALAND — 1.66%</b>		
Guangdong Investment Ltd.	2,230,000	2,945,280	Auckland International Airport Ltd.	4,944,660	21,549,446
Jiangsu Expressway Co. Ltd. Class H	6,588,000	8,327,248	Z Energy Ltd.	500,688	<u>2,534,682</u>
Shenzhen International Holdings Ltd.	5,031,500	<u>7,333,271</u>			24,084,128
		51,439,080	<b>SINGAPORE — 1.62%</b>		
			Hutchison Port Holdings Trust <sup>a</sup>	27,925,800	12,147,723
			SATS Ltd. <sup>a</sup>	3,375,000	<u>11,330,207</u>
					23,477,930



### Schedule of Investments (Unaudited) (Continued)

#### *ISHARES® GLOBAL INFRASTRUCTURE ETF* December 31, 2016

Security	Shares	Value
<b>SPAIN — 8.93%</b>		
Abertis Infraestructuras SA	3,109,170	\$ 43,599,582
Aena SA <sup>b</sup>	391,254	53,503,332
Iberdrola SA	4,892,344	32,168,685
		129,271,599
<b>SWITZERLAND — 1.28%</b>		
Flughafen Zuerich AG	99,918	18,570,876
		18,570,876
<b>UNITED KINGDOM — 5.75%</b>		
BBA Aviation PLC	4,769,118	16,694,750
Centrica PLC	4,487,526	12,980,866
National Grid PLC	3,206,979	37,709,072
SSE PLC	823,533	15,803,299
		83,187,987
<b>UNITED STATES — 39.77%</b>		
American Electric Power Co. Inc.	402,234	25,324,653
Cheniere Energy Inc. <sup>a,c</sup>	295,728	12,252,011
Consolidated Edison Inc.	248,880	18,337,478
Dominion Resources Inc./VA	512,400	39,244,716
Duke Energy Corp.	564,006	43,778,146
Edison International	266,448	19,181,592
Eversource Energy	259,351	14,323,956
Exelon Corp.	756,156	26,835,976
Kinder Morgan Inc./DE	2,404,254	49,792,100
Macquarie Infrastructure Corp.	398,940	32,593,398
NextEra Energy Inc.	382,535	45,697,631
ONEOK Inc.	263,323	15,117,373
PG&E Corp.	407,805	24,782,310
PPL Corp.	555,729	18,922,573
Public Service Enterprise Group Inc.	414,678	18,196,071
Sempra Energy	204,594	20,590,340
Southern Co. (The)	800,442	39,373,742
Spectra Energy Corp.	878,034	36,078,417
Targa Resources Corp.	208,663	11,699,734
WEC Energy Group Inc.	258,396	15,154,925
Wesco Aircraft Holdings Inc. <sup>c</sup>	311,466	4,656,417
Williams Companies Inc. (The)	856,074	26,658,144
Xcel Energy Inc.	415,044	16,892,291
		575,483,994
<b>TOTAL COMMON STOCKS</b>		
(Cost: \$1,454,045,734)		1,443,352,637

Security	Shares	Value
<b>SHORT-TERM INVESTMENTS — 2.06%</b>		
<b>MONEY MARKET FUNDS — 2.06%</b>		
BlackRock Cash Funds: Institutional, SL Agency Shares		
0.88% <sup>d,e,f</sup>	29,522,804	\$ 29,528,708
BlackRock Cash Funds: Treasury, SL Agency Shares		
0.44% <sup>d,e</sup>	329,128	329,128
		29,857,836
<b>TOTAL SHORT-TERM INVESTMENTS</b>		
(Cost: \$29,856,539)		29,857,836
<b>TOTAL INVESTMENTS IN SECURITIES — 101.81%</b>		
(Cost: \$1,483,902,273) <sup>g</sup>		1,473,210,473
<b>Other Assets, Less Liabilities — (1.81)%</b>		(26,231,076)
<b>NET ASSETS — 100.00%</b>		\$1,446,979,397

ADR — American Depositary Receipts

<sup>a</sup> All or a portion of this security represents a security on loan.

<sup>b</sup> This security may be resold to qualified institutional buyers under Rule 144A of the Securities Act of 1933.

<sup>c</sup> Non-income earning security.

<sup>d</sup> Affiliated money market fund.

<sup>e</sup> The rate quoted is the annualized seven-day yield of the fund at period end.

<sup>f</sup> All or a portion of this security represents an investment of securities lending collateral.

<sup>g</sup> The cost of investments for federal income tax purposes was \$1,503,246,821. Net unrealized depreciation was \$30,036,348, of which \$74,096,983 represented gross unrealized appreciation on securities and \$104,133,331 represented gross unrealized depreciation on securities.



## Schedule of Investments (Unaudited) (Continued)

*ISHARES® GLOBAL INFRASTRUCTURE ETF*  
December 31, 2016

### Schedule 1 — Fair Value Measurements

Various inputs are used in determining the fair value of financial instruments. For description of the input levels and information about the Fund's policy regarding valuation of financial instruments, refer to a recently published shareholder report. Shareholder reports are available on the Fund's website at [www.iShares.com](http://www.iShares.com) and on the U.S. Securities and Exchange Commission website at [www.sec.gov](http://www.sec.gov).

The following table summarizes the value of the Fund's investments according to the fair value hierarchy as of December 31, 2016. The breakdown of the Fund's investments into major categories is disclosed in the schedule of investments above.

	Level 1	Level 2	Level 3	Total
Investments:				
Assets:				
Common stocks	\$1,443,352,637	\$ —	\$ —	\$1,443,352,637
Money market funds	29,857,836	—	—	29,857,836
Total	<u>\$1,473,210,473</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$1,473,210,473</u>

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### Schedule of Investments (Unaudited)

#### iSHARES® GLOBAL MATERIALS ETF

December 31, 2016

Security	Shares	Value
<b>COMMON STOCKS — 98.73%</b>		
<b>AUSTRALIA — 7.60%</b>		
Amcor Ltd./Australia	205,868	\$ 2,228,581
BHP Billiton Ltd.	563,248	10,220,666
Incitec Pivot Ltd.	297,353	775,128
James Hardie Industries PLC	78,859	1,254,526
Newcrest Mining Ltd.	140,705	2,063,161
Orica Ltd.	65,377	836,962
Rio Tinto Ltd.	73,937	3,206,912
South32 Ltd.	931,007	1,853,891
		22,439,827
<b>AUSTRIA — 0.26%</b>		
Voestalpine AG	19,581	770,153
		770,153
<b>BELGIUM — 0.84%</b>		
Solvay SA	13,054	1,533,146
Umicore SA	16,478	941,136
		2,474,282
<b>BRAZIL — 0.59%</b>		
Vale SA ADR <sup>a</sup>	227,268	1,731,782
		1,731,782
<b>CANADA — 6.77%</b>		
Agnico Eagle Mines Ltd.	40,660	1,711,537
Agrium Inc.	23,968	2,412,081
Barrick Gold Corp.	207,901	3,331,563
Eldorado Gold Corp. <sup>b</sup>	93,210	300,263
First Quantum Minerals Ltd.	120,054	1,195,124
Franco-Nevada Corp.	32,528	1,947,241
Goldcorp Inc.	153,545	2,092,989
Kinross Gold Corp. <sup>b</sup>	224,807	702,391
Potash Corp. of Saskatchewan Inc.	146,376	2,651,261
Silver Wheaton Corp.	78,966	1,527,443
Teck Resources Ltd. Class B	80,999	1,622,939
Yamana Gold Inc.	173,126	486,697
		19,981,529
<b>CHILE — 0.32%</b>		
Empresas CMPC SA	232,063	474,461
Sociedad Quimica y Minera de Chile SA ADR	15,943	456,767
		931,228
<b>DENMARK — 0.80%</b>		
Chr Hansen Holding A/S	17,441	967,604
Novozymes A/S Class B	40,339	1,393,358
		2,360,962

Security	Shares	Value
<b>FINLAND — 1.16%</b>		
Stora Enso OYJ Class R	102,720	\$ 1,106,191
UPM-Kymmene OYJ	94,160	2,318,018
		3,424,209
<b>FRANCE — 3.85%</b>		
Air Liquide SA	68,480	7,631,023
ArcelorMittal <sup>b</sup>	333,305	2,466,499
Arkema SA	12,733	1,248,196
		11,345,718
<b>GERMANY — 9.35%</b>		
BASF SE	161,891	15,079,332
HeidelbergCement AG	22,363	2,090,549
K+S AG Registered <sup>a</sup>	33,812	809,198
Lanxess AG	15,943	1,048,470
Linde AG	32,742	5,390,855
Symrise AG	21,935	1,337,951
ThyssenKrupp AG	76,933	1,837,125
		27,593,480
<b>IRELAND — 2.05%</b>		
CRH PLC	146,162	5,080,487
Smurfit Kappa Group PLC	42,265	971,599
		6,052,086
<b>JAPAN — 9.40%</b>		
Asahi Kasei Corp.	214,000	1,870,562
JFE Holdings Inc.	96,300	1,469,662
Kobe Steel Ltd. <sup>b</sup>	64,200	614,836
Kuraray Co. Ltd.	53,500	805,470
Mitsubishi Chemical Holdings Corp.	235,400	1,529,843
Mitsubishi Materials Corp.	21,600	664,843
Mitsui Chemicals Inc.	214,000	963,261
Nippon Paint Holdings Co. Ltd.	32,100	876,568
Nippon Steel & Sumitomo Metal Corp.	160,529	3,588,109
Nitto Denko Corp.	32,500	2,499,185
Oji Holdings Corp.	107,000	436,678
Shin-Etsu Chemical Co. Ltd.	74,900	5,822,594
Sumitomo Chemical Co. Ltd.	321,000	1,530,210
Sumitomo Metal Mining Co. Ltd.	107,000	1,382,510
Taiheiyo Cement Corp.	214,000	678,870
Toray Industries Inc.	321,000	2,604,109
Toyo Seikan Group Holdings Ltd.	21,400	400,350
		27,737,660
<b>MEXICO — 1.22%</b>		
Cemex SAB de CV CPO <sup>b</sup>	2,471,815	1,984,507
Grupo Mexico SAB de CV Series B	588,500	1,611,973
		3,596,480





### Schedule of Investments (Unaudited) (Continued)

#### iSHARES® GLOBAL MATERIALS ETF

December 31, 2016

Security	Shares	Value
<b>NETHERLANDS — 1.57%</b>		
Akzo Nobel NV	43,549	\$ 2,727,979
Koninklijke DSM NV	31,672	1,902,808
		<u>4,630,787</u>
<b>NORWAY — 0.80%</b>		
Norsk Hydro ASA	239,252	1,147,938
Yara International ASA	31,030	1,225,670
		<u>2,373,608</u>
<b>PERU — 0.30%</b>		
Southern Copper Corp.	28,141	898,824
		<u>898,824</u>
<b>SOUTH KOREA — 1.59%</b>		
LG Chem Ltd.	7,704	1,664,799
POSCO	14,134	3,013,334
		<u>4,678,133</u>
<b>SWEDEN — 0.42%</b>		
Boliden AB	47,615	1,246,902
		<u>1,246,902</u>
<b>SWITZERLAND — 5.47%</b>		
Clariant AG Registered	48,043	830,536
Givaudan SA Registered	1,284	2,357,401
LafargeHolcim Ltd. Registered	84,102	4,439,487
Sika AG Bearer	428	2,060,093
Syngenta AG Registered	16,264	6,440,950
		<u>16,128,467</u>
<b>TAIWAN — 2.11%</b>		
Formosa Chemicals & Fibre Corp.	642,100	1,918,590
Formosa Plastics Corp.	856,720	2,371,139
Nan Ya Plastics Corp.	880,940	1,946,164
		<u>6,235,893</u>
<b>UNITED KINGDOM — 9.60%</b>		
Anglo American PLC <sup>b</sup>	248,989	3,568,892
Antofagasta PLC <sup>a</sup>	72,760	606,865
BHP Billiton PLC	375,677	6,064,839
Glencore PLC <sup>b</sup>	2,142,782	7,343,472
Johnson Matthey PLC	36,273	1,426,195
Randgold Resources Ltd.	11,172	885,570
Rio Tinto PLC	216,033	8,431,334
		<u>28,327,167</u>
<b>UNITED STATES — 32.66%</b>		
Air Products & Chemicals Inc.	37,985	5,463,003
Albemarle Corp.	19,688	1,694,743
Avery Dennison Corp.	15,943	1,119,517
Ball Corp.	30,923	2,321,390
CF Industries Holdings Inc.	41,302	1,300,187
Dow Chemical Co. (The)	197,201	11,283,841
Eastman Chemical Co.	25,894	1,947,488

Security	Shares	Value
Ecolab Inc.	46,010	\$ 5,393,292
El du Pont de Nemours & Co.	153,010	11,230,934
FMC Corp.	23,326	1,319,319
Freeport-McMoRan Inc. <sup>b</sup>	215,070	2,836,773
International Flavors & Fragrances Inc.	13,910	1,639,015
International Paper Co.	72,653	3,854,968
LyondellBasell Industries NV Class A	58,743	5,038,975
Martin Marietta Materials Inc.	11,235	2,488,890
Monsanto Co.	77,147	8,116,636
Mosaic Co. (The)	61,846	1,813,943
Newmont Mining Corp.	97,584	3,324,687
Nucor Corp.	56,710	3,375,379
PPG Industries Inc.	46,438	4,400,465
Praxair Inc.	50,076	5,868,406
Sealed Air Corp.	34,454	1,562,144
Sherwin-Williams Co. (The)	14,124	3,795,684
Vulcan Materials Co.	23,326	2,919,249
WestRock Co.	44,405	2,254,442
		<u>96,363,370</u>

**TOTAL COMMON STOCKS**  
(Cost: \$348,121,457) 291,322,547

#### PREFERRED STOCKS — 0.97%

<b>BRAZIL — 0.97%</b>		
Gerdau SA ADR	155,364	487,843
Vale SA ADR	346,038	2,384,202
		<u>2,872,045</u>

**TOTAL PREFERRED STOCKS**  
(Cost: \$9,738,093) 2,872,045

#### SHORT-TERM INVESTMENTS — 0.67%

##### MONEY MARKET FUNDS — 0.67%

BlackRock Cash Funds: Institutional, SL Agency Shares 0.88% <sup>c,d,e</sup>	1,926,226	1,926,612
BlackRock Cash Funds: Treasury, SL Agency Shares 0.44% <sup>c,d</sup>	37,975	37,975
		<u>1,964,587</u>

**TOTAL SHORT-TERM INVESTMENTS**  
(Cost: \$1,964,478) 1,964,587



### Schedule of Investments (Unaudited) (Continued)

*ISHARES® GLOBAL MATERIALS ETF*  
December 31, 2016

Value

<b>TOTAL INVESTMENTS</b>	
<b>in SECURITIES — 100.37%</b>	
<b>(Cost: \$359,824,028)<sup>f</sup></b>	\$296,159,179
<b>Other Assets, Less Liabilities — (0.37)%</b>	<u>(1,091,900)</u>
<b>NET ASSETS — 100.00%</b>	<u><u>\$295,067,279</u></u>

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

- <sup>a</sup> All or a portion of this security represents a security on loan.
- <sup>b</sup> Non-income earning security.
- <sup>c</sup> Affiliated money market fund.
- <sup>d</sup> The rate quoted is the annualized seven-day yield of the fund at period end.
- <sup>e</sup> All or a portion of this security represents an investment of securities lending collateral.
- <sup>f</sup> The cost of investments for federal income tax purposes was \$368,555,329. Net unrealized depreciation was \$72,396,150, of which \$22,651,467 represented gross unrealized appreciation on securities and \$95,047,617 represented gross unrealized depreciation on securities.

#### Schedule 1 — Fair Value Measurements

Various inputs are used in determining the fair value of financial instruments. For description of the input levels and information about the Fund's policy regarding valuation of financial instruments, refer to a recently published shareholder report. Shareholder reports are available on the Fund's website at [www.iShares.com](http://www.iShares.com) and on the U.S. Securities and Exchange Commission website at [www.sec.gov](http://www.sec.gov).

The following table summarizes the value of the Fund's investments according to the fair value hierarchy as of December 31, 2016. The breakdown of the Fund's investments into major categories is disclosed in the schedule of investments above.

	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
Investments:				
Assets:				
Common stocks	\$291,322,547	\$ —	\$ —	\$291,322,547
Preferred stocks	2,872,045	—	—	2,872,045
Money market funds	1,964,587	—	—	1,964,587
Total	<u>\$296,159,179</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$296,159,179</u>



## Schedule of Investments (Unaudited)

### iSHARES® GLOBAL TECH ETF

December 31, 2016

Security	Shares	Value
<b>COMMON STOCKS — 99.80%</b>		
<b>AUSTRALIA — 0.09%</b>		
Computershare Ltd.	109,744	\$ 990,142
		990,142
<b>BRAZIL — 0.15%</b>		
Cielo SA	194,043	1,662,783
		1,662,783
<b>CANADA — 0.50%</b>		
BlackBerry Ltd. <sup>a,b</sup>	99,259	683,907
CGI Group Inc. Class A <sup>a</sup>	57,371	2,756,786
Constellation Software Inc./Canada	4,218	1,919,008
		5,359,701
<b>CHINA — 2.62%</b>		
Tencent Holdings Ltd. <sup>b</sup>	1,144,600	28,005,471
		28,005,471
<b>FINLAND — 0.56%</b>		
Nokia OYJ	1,226,150	5,933,576
		5,933,576
<b>FRANCE — 0.82%</b>		
Atos SE	19,338	2,044,775
Capgemini SA	34,144	2,886,473
Dassault Systemes SE	29,046	2,217,759
STMicroelectronics NV New	141,232	1,608,816
		8,757,823
<b>GERMANY — 2.08%</b>		
Infineon Technologies AG	239,536	4,171,261
SAP SE	206,533	18,039,386
		22,210,647
<b>JAPAN — 5.08%</b>		
Canon Inc.	252,200	7,124,782
FUJIFILM Holdings Corp.	97,000	3,688,387
Fujitsu Ltd.	388,000	2,160,638
Hirose Electric Co. Ltd.	5,355	665,272
Hitachi Ltd.	970,000	5,256,055
Keyence Corp.	8,460	5,817,225
Konica Minolta Inc.	135,800	1,351,771
Kyocera Corp.	77,600	3,866,860
Murata Manufacturing Co. Ltd.	42,700	5,729,455
NEC Corp.	528,000	1,403,352
Nintendo Co. Ltd.	24,100	5,070,639
NTT Data Corp.	26,000	1,259,485
Omron Corp.	43,900	1,688,100
Ricoh Co. Ltd.	155,200	1,314,679

Security	Shares	Value
Rohm Co. Ltd.	19,400	\$ 1,119,407
TDK Corp.	25,200	1,737,111
Tokyo Electron Ltd.	38,800	3,674,249
Yahoo Japan Corp.	329,800	1,269,603
		54,197,070
<b>NETHERLANDS — 1.07%</b>		
ASML Holding NV	92,100	10,360,245
Gemalto NV	17,654	1,022,641
		11,382,886
<b>SOUTH KOREA — 4.02%</b>		
NAVER Corp.	5,673	3,640,151
Samsung Electronics Co. Ltd.	23,284	34,739,003
SK Hynix Inc.	122,220	4,523,294
		42,902,448
<b>SPAIN — 0.39%</b>		
Amadeus IT Holding SA Class A	92,150	4,195,917
		4,195,917
<b>SWEDEN — 0.53%</b>		
Hexagon AB Class B	53,488	1,916,468
Telefonaktiebolaget LM Ericsson Class B	637,678	3,755,341
		5,671,809
<b>TAIWAN — 3.04%</b>		
Hon Hai Precision Industry Co. Ltd.	3,054,473	7,979,976
MediaTek Inc.	388,000	2,606,410
Taiwan Semiconductor Manufacturing Co. Ltd.	3,880,600	21,853,886
		32,440,272
<b>UNITED KINGDOM — 0.18%</b>		
Sage Group PLC (The)	233,521	1,890,003
		1,890,003
<b>UNITED STATES — 78.67%</b>		
Accenture PLC Class A	130,174	15,247,281
Activision Blizzard Inc.	143,754	5,190,957
Adobe Systems Inc. <sup>a</sup>	104,761	10,785,145
Akamai Technologies Inc. <sup>a</sup>	36,472	2,431,953
Alliance Data Systems Corp.	12,222	2,792,727
Alphabet Inc. Class A <sup>a</sup>	62,080	49,195,296
Alphabet Inc. Class C <sup>a</sup>	62,274	48,064,319
Amphenol Corp. Class A	65,184	4,380,365
Analog Devices Inc.	64,602	4,691,397
Apple Inc.	1,118,992	129,601,653
Applied Materials Inc.	228,338	7,368,467
Autodesk Inc. <sup>a,b</sup>	41,547	3,074,893



### Schedule of Investments (Unaudited) (Continued)

#### iSHARES® GLOBAL TECH ETF December 31, 2016

Security	Shares	Value
Automatic Data Processing Inc.	94,672	\$ 9,730,388
Broadcom Ltd.	83,420	14,746,153
CA Inc.	64,299	2,042,779
Cisco Systems Inc.	1,050,898	31,758,138
Citrix Systems Inc. <sup>a</sup>	33,123	2,958,215
Cognizant Technology Solutions Corp. Class A <sup>a</sup>	127,458	7,141,472
Corning Inc.	200,014	4,854,340
CSRA Inc.	30,788	980,290
eBay Inc. <sup>a</sup>	218,832	6,497,122
Electronic Arts Inc. <sup>a</sup>	63,438	4,996,377
F5 Networks Inc. <sup>a</sup>	13,969	2,021,594
Facebook Inc. Class A <sup>a</sup>	491,014	56,491,161
Fidelity National Information Services Inc.	68,676	5,194,653
First Solar Inc. <sup>a,b</sup>	15,908	510,488
Fiserv Inc. <sup>a</sup>	45,784	4,865,924
FLIR Systems Inc.	28,712	1,039,087
Global Payments Inc.	32,592	2,262,211
Harris Corp.	26,579	2,723,550
Hewlett Packard Enterprise Co.	349,976	8,098,445
HP Inc.	359,482	5,334,713
Intel Corp.	992,310	35,991,084
International Business Machines Corp.	181,390	30,108,926
Intuit Inc.	51,422	5,893,475
Juniper Networks Inc.	79,658	2,251,135
KLA-Tencor Corp.	32,592	2,564,339
Lam Research Corp.	33,900	3,584,247
Linear Technology Corp.	48,888	3,048,167
MasterCard Inc. Class A	200,208	20,671,476
Microchip Technology Inc.	45,396	2,912,153
Micron Technology Inc. <sup>a</sup>	216,698	4,750,020
Microsoft Corp.	1,631,734	101,395,951
Motorola Solutions Inc.	34,668	2,873,631
NetApp Inc.	58,200	2,052,714
NVIDIA Corp.	113,022	12,063,968
Oracle Corp.	627,784	24,138,295
Paychex Inc.	67,073	4,083,404
PayPal Holdings Inc. <sup>a</sup>	235,516	9,295,816
Qorvo Inc. <sup>a</sup>	26,772	1,411,688
QUALCOMM Inc.	309,818	20,200,134
Red Hat Inc. <sup>a</sup>	38,218	2,663,795
salesforce.com inc. <sup>a</sup>	134,385	9,199,997
Seagate Technology PLC	62,080	2,369,594

Security	Shares	Value
Skyworks Solutions Inc.	38,994	\$ 2,911,292
Symantec Corp.	130,314	3,113,201
TE Connectivity Ltd.	74,108	5,134,202
Teradata Corp. <sup>a</sup>	27,497	747,093
Texas Instruments Inc.	209,328	15,274,664
Total System Services Inc.	35,116	1,721,737
VeriSign Inc. <sup>a,b</sup>	19,400	1,475,758
Visa Inc. Class A	392,074	30,589,613
Western Digital Corp.	60,088	4,082,980
Western Union Co. (The)	101,850	2,212,182
Xerox Corp.	174,896	1,526,842
Xilinx Inc.	52,382	3,162,301
Yahoo! Inc. <sup>a</sup>	184,248	7,124,870
<b>TOTAL COMMON STOCKS</b>		<b>839,672,297</b>

**(Cost: \$848,209,451)** 1,065,272,845

#### SHORT-TERM INVESTMENTS — 0.60%

##### MONEY MARKET FUNDS — 0.60%

BlackRock Cash Funds: Institutional, SL Agency Shares 0.88% <sup>c,d,e</sup>	5,674,047	5,675,181
BlackRock Cash Funds: Treasury, SL Agency Shares 0.44% <sup>c,d</sup>	704,920	704,920
<b>TOTAL SHORT-TERM INVESTMENTS</b>		<b>6,380,101</b>

**(Cost: \$6,379,597)** 6,380,101

##### TOTAL INVESTMENTS IN SECURITIES — 100.40%

**(Cost: \$854,589,048)<sup>f</sup>** 1,071,652,946

##### Other Assets, Less Liabilities — (0.40)%

**(4,296,322)**

**NET ASSETS — 100.00%** \$1,067,356,624

<sup>a</sup> Non-income earning security.

<sup>b</sup> All or a portion of this security represents a security on loan.

<sup>c</sup> Affiliated money market fund.

<sup>d</sup> The rate quoted is the annualized seven-day yield of the fund at period end.

<sup>e</sup> All or a portion of this security represents an investment of securities lending collateral.

<sup>f</sup> The cost of investments for federal income tax purposes was \$862,169,326. Net unrealized appreciation was \$209,483,620, of which \$254,186,314 represented gross unrealized appreciation on securities and \$44,702,694 represented gross unrealized depreciation on securities.



### Schedule of Investments (Unaudited) (Continued)

*iSHARES® GLOBAL TECH ETF*  
December 31, 2016

#### Schedule 1 — Fair Value Measurements

Various inputs are used in determining the fair value of financial instruments. For description of the input levels and information about the Fund's policy regarding valuation of financial instruments, refer to a recently published shareholder report. Shareholder reports are available on the Fund's website at [www.iShares.com](http://www.iShares.com) and on the U.S. Securities and Exchange Commission website at [www.sec.gov](http://www.sec.gov).

The following table summarizes the value of the Fund's investments according to the fair value hierarchy as of December 31, 2016. The breakdown of the Fund's investments into major categories is disclosed in the schedule of investments above.

	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
investments:				
Assets:				
Common stocks	\$1,065,272,845	\$ —	\$ —	\$1,065,272,845
Money market funds	6,380,101	—	—	6,380,101
Total	<u>\$1,071,652,946</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$1,071,652,946</u>

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### Schedule of Investments (Unaudited)

*i*SHARES® GLOBAL TELECOM ETF  
December 31, 2016

Security	Shares	Value
<b>COMMON STOCKS — 99.34%</b>		
<b>AUSTRALIA — 3.56%</b>		
Telstra Corp. Ltd.	2,952,341	\$10,902,727
		10,902,727
<b>BELGIUM — 0.33%</b>		
Proximus SADP	35,097	1,012,828
		1,012,828
<b>CANADA — 5.69%</b>		
BCE Inc.	215,134	9,309,292
Rogers Communications Inc. Class B	88,538	3,419,248
TELUS Corp.	147,629	4,706,118
		17,434,658
<b>CHINA — 4.73%</b>		
China Mobile Ltd.	1,367,000	14,493,129
		14,493,129
<b>DENMARK — 0.34%</b>		
TDC A/S <sup>a</sup>	200,655	1,032,087
		1,032,087
<b>FRANCE — 2.83%</b>		
Orange SA	569,874	8,676,511
		8,676,511
<b>GERMANY — 4.49%</b>		
Deutsche Telekom AG Registered	797,534	13,757,809
		13,757,809
<b>ITALY — 0.81%</b>		
Telecom Italia SpA/Milano <sup>a</sup>	2,816,654	2,486,614
		2,486,614
<b>JAPAN — 15.64%</b>		
KDDI Corp.	447,100	11,344,729
Nippon Telegraph & Telephone Corp.	336,900	14,188,304
NTT DOCOMO Inc.	323,000	7,374,707
SoftBank Group Corp.	225,900	15,039,341
		47,947,081
<b>MEXICO — 1.23%</b>		
America Movil SAB de CV	5,957,724	3,768,131
		3,768,131
<b>NETHERLANDS — 1.02%</b>		
Koninklijke KPN NV	1,055,218	3,131,957
		3,131,957
<b>NORWAY — 0.83%</b>		
Telenor ASA	170,630	2,557,160
		2,557,160
<b>SINGAPORE — 1.63%</b>		
Singapore Telecommunications Ltd.	1,978,450	4,998,507
		4,998,507

Security	Shares	Value
<b>SPAIN — 3.23%</b>		
Telefonica SA	1,065,726	\$ 9,914,337
		9,914,337
<b>SWEDEN — 1.32%</b>		
Millicom International Cellular SA SDR	14,738	631,564
Tele2 AB Class B	87,208	701,247
Telia Co. AB	673,706	2,722,381
		4,055,192
<b>SWITZERLAND — 0.92%</b>		
Swisscom AG Registered	6,272	2,814,640
		2,814,640
<b>TAIWAN — 0.96%</b>		
Chunghwa Telecom Co. Ltd. ADR	93,208	2,940,712
		2,940,712
<b>UNITED KINGDOM — 8.49%</b>		
BT Group PLC	2,169,643	9,836,289
Vodafone Group PLC	6,555,996	16,189,675
		26,025,964
<b>UNITED STATES — 41.29%</b>		
AT&T Inc.	1,518,032	64,561,901
CenturyLink Inc.	135,111	3,212,940
Frontier Communications Corp.	290,111	980,575
Level 3 Communications Inc. <sup>a</sup>	72,054	4,060,963
Verizon Communications Inc.	1,007,725	53,792,361
		126,608,740
<b>TOTAL COMMON STOCKS</b>		
(Cost: \$338,638,391)		304,558,784
<b>PREFERRED STOCKS — 0.35%</b>		
<b>ITALY — 0.35%</b>		
Telecom Italia SpA/Milano	1,492,260	1,081,311
		1,081,311
<b>TOTAL PREFERRED STOCKS</b>		
(Cost: \$1,590,305)		1,081,311
<b>SHORT-TERM INVESTMENTS — 0.04%</b>		
<b>MONEY MARKET FUNDS — 0.04%</b>		
BlackRock Cash Funds: Treasury, SL Agency Shares 0.44% <sup>b,c</sup>	130,082	130,082
		130,082
<b>TOTAL SHORT-TERM INVESTMENTS</b>		
(Cost: \$130,082)		130,082



Schedule of Investments (Unaudited) (Continued)

iSHARES® GLOBAL TELECOM ETF  
December 31, 2016

	<i>Value</i>
<b>TOTAL INVESTMENTS</b>	
<b>in SECURITIES — 99.73%</b>	
(Cost: \$340,358,778) <sup>d</sup>	\$305,770,177
<b>Other Assets, Less Liabilities — 0.27%</b>	<u>822,212</u>
<b>NET ASSETS — 100.00%</b>	<u>\$306,592,389</u>

ADR — American Depositary Receipts  
SDR — Swedish Depositary Receipts

<sup>a</sup> Non-income earning security.  
<sup>b</sup> Affiliated money market fund.  
<sup>c</sup> The rate quoted is the annualized seven-day yield of the fund at period end.  
<sup>d</sup> The cost of investments for federal income tax purposes was \$350,804,572. Net unrealized depreciation was \$45,034,395, of which \$25,264,558 represented gross unrealized appreciation on securities and \$70,298,953 represented gross unrealized depreciation on securities.

**Schedule 1 — Fair Value Measurements**

Various inputs are used in determining the fair value of financial instruments. For description of the input levels and information about the Fund's policy regarding valuation of financial instruments, refer to a recently published shareholder report. Shareholder reports are available on the Fund's website at www.iShares.com and on the U.S. Securities and Exchange Commission website at www.sec.gov.

The following table summarizes the value of the Fund's investments according to the fair value hierarchy as of December 31, 2016. The breakdown of the Fund's investments into major categories is disclosed in the schedule of investments above.

	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
Investments:				
Assets:				
Common stocks	\$304,558,784	\$ —	\$ —	\$304,558,784
Preferred stocks	1,081,311	—	—	1,081,311
Money market funds	<u>130,082</u>	<u>—</u>	<u>—</u>	<u>130,082</u>
Total	<u>\$305,770,177</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$305,770,177</u>



## Schedule of Investments (Unaudited)

### iSHARES® GLOBAL TIMBER & FORESTRY ETF December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>COMMON STOCKS — 96.34%</b>		
<b>BRAZIL — 7.40%</b>		
Fibria Celulose SA ADR	761,605	\$ 7,319,024
Klabin SA Units	1,501,540	8,175,036
		<u>15,494,060</u>
<b>CANADA — 10.68%</b>		
Canfor Corp. <sup>a</sup>	490,165	5,581,313
West Fraser Timber Co. Ltd.	468,390	16,768,505
		<u>22,349,818</u>
<b>FINLAND — 11.12%</b>		
Metsa Board OYJ <sup>b</sup>	664,560	4,762,919
Stora Enso OYJ Class R	864,825	9,313,298
UPM-Kymmene OYJ	373,945	9,205,727
		<u>23,281,944</u>
<b>IRELAND — 3.48%</b>		
Smurfit Kappa Group PLC	317,330	7,294,869
		<u>7,294,869</u>
<b>JAPAN — 10.38%</b>		
Nippon Paper Industries Co. Ltd.	390,000	6,620,654
Oji Holdings Corp.	1,885,000	7,692,888
Sumitomo Forestry Co. Ltd.	559,000	7,419,146
		<u>21,732,688</u>
<b>SOUTH AFRICA — 4.81%</b>		
Sappi Ltd. <sup>a</sup>	1,531,335	10,072,657
		<u>10,072,657</u>
<b>SWEDEN — 2.22%</b>		
Holmen AB Class B	129,155	4,646,088
		<u>4,646,088</u>
<b>UNITED KINGDOM — 3.66%</b>		
Mondi PLC	371,930	7,656,521
		<u>7,656,521</u>
<b>UNITED STATES — 42.59%</b>		
CatchMark Timber Trust Inc. Class A <sup>b</sup>	260,650	2,934,919
Deltic Timber Corp.	70,915	5,465,419
International Paper Co.	159,120	8,442,907
KapStone Paper and Packaging Corp.	294,905	6,502,655
Packaging Corp. of America	94,510	8,016,338
Pottlatch Corp.	271,960	11,327,134
Rayonier Inc.	578,305	15,382,913
Sonoco Products Co.	145,405	7,662,844

<i>Security</i>	<i>Shares</i>	<i>Value</i>
WestRock Co.	159,835	\$ 8,114,823
Weyerhaeuser Co.	508,820	15,310,394
		<u>89,160,346</u>
<b>TOTAL COMMON STOCKS (Cost: \$174,189,961)</b>		
		201,688,991
<b>PREFERRED STOCKS — 3.18%</b>		
<b>BRAZIL — 3.18%</b>		
Suzano Papel e Celulose SA Class A	1,527,500	6,664,362
		<u>6,664,362</u>
<b>TOTAL PREFERRED STOCKS (Cost: \$6,622,046)</b>		
		6,664,362
<b>SHORT-TERM INVESTMENTS — 0.88%</b>		
<b>MONEY MARKET FUNDS — 0.88%</b>		
BlackRock Cash Funds: Institutional, SL Agency Shares 0.88% <sup>c,d,e</sup>	1,577,892	1,578,208
BlackRock Cash Funds: Treasury, SL Agency Shares 0.44% <sup>c,d</sup>	265,613	265,613
		<u>1,843,821</u>
<b>TOTAL SHORT-TERM INVESTMENTS (Cost: \$1,843,683)</b>		
		1,843,821
<b>TOTAL INVESTMENTS IN SECURITIES — 100.40% (Cost: \$182,655,690)<sup>f</sup></b>		
		210,197,174
<b>Other Assets, Less Liabilities — (0.40)%</b>		
		(831,118)
<b>NET ASSETS — 100.00%</b>		
		<u><u>\$209,366,056</u></u>

ADR — American Depositary Receipts

<sup>a</sup> Non-income earning security.  
<sup>b</sup> All or a portion of this security represents a security on loan.  
<sup>c</sup> Affiliated money market fund.  
<sup>d</sup> The rate quoted is the annualized seven-day yield of the fund at period end.  
<sup>e</sup> All or a portion of this security represents an investment of securities lending collateral.  
<sup>f</sup> The cost of investments for federal income tax purposes was \$186,109,245. Net unrealized appreciation was \$24,087,929, of which \$34,060,145 represented gross unrealized appreciation on securities and \$9,972,216 represented gross unrealized depreciation on securities.





Schedule of Investments (Unaudited) (Continued)

*iSHARES® GLOBAL TIMBER & FORESTRY ETF*  
December 31, 2016

**Schedule 1 — Fair Value Measurements**

Various inputs are used in determining the fair value of financial instruments. For description of the input levels and information about the Fund's policy regarding valuation of financial instruments, refer to a recently published shareholder report. Shareholder reports are available on the Fund's website at [www.iShares.com](http://www.iShares.com) and on the U.S. Securities and Exchange Commission website at [www.sec.gov](http://www.sec.gov).

The following table summarizes the value of the Fund's investments according to the fair value hierarchy as of December 31, 2016. The breakdown of the Fund's investments into major categories is disclosed in the schedule of investments above.

	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
investments:				
Assets:				
Common stocks	\$201,688,991	\$ —	\$ —	\$201,688,991
Preferred stocks	6,664,362	—	—	6,664,362
Money market funds	1,843,821	—	—	1,843,821
Total	<u>\$210,197,174</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$210,197,174</u>

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### Schedule of Investments (Unaudited)

#### iSHARES® GLOBAL UTILITIES ETF

December 31, 2016

Security	Shares	Value	Security	Shares	Value
<b>COMMON STOCKS — 99.32%</b>					
<b>AUSTRALIA — 1.71%</b>					
AGL Energy Ltd.	83,391	\$1,333,870			
APA Group	138,113	<u>857,065</u>			
		2,190,935			
<b>BRAZIL — 0.49%</b>					
CPFL Energia SA ADR	40,262	<u>620,035</u>			
		620,035			
<b>CANADA — 1.85%</b>					
Emera Inc.	24,688	835,605			
Fortis Inc./Canada	49,538	<u>1,531,521</u>			
		2,367,126			
<b>CHILE — 0.66%</b>					
Enel Americas SA ADR	70,589	579,536			
Enel Generacion Chile SA ADR	13,617	<u>264,714</u>			
		844,250			
<b>FINLAND — 0.65%</b>					
Fortum OYJ	53,738	<u>825,830</u>			
		825,830			
<b>FRANCE — 3.69%</b>					
Electricite de France SA	39,166	399,884			
Engie SA	199,755	2,553,582			
Suez	45,942	679,129			
Veolia Environnement SA	63,296	<u>1,079,867</u>			
		4,712,462			
<b>GERMANY — 1.95%</b>					
E.ON SE	247,956	1,752,261			
RWE AG <sup>a</sup>	59,737	<u>744,435</u>			
		2,496,696			
<b>HONG KONG — 4.12%</b>					
CLP Holdings Ltd.	243,000	2,233,125			
Hong Kong & China Gas Co. Ltd.	910,457	1,613,496			
Power Assets Holdings Ltd.	161,000	<u>1,419,339</u>			
		5,265,960			
<b>ITALY — 4.11%</b>					
Enel SpA	954,237	4,215,144			
Italgas SpA <sup>a</sup>	60,365	237,999			
Terna Rete Elettrica Nazionale SpA	172,768	<u>793,052</u>			
		5,246,195			
<b>JAPAN — 3.99%</b>					
Chubu Electric Power Co. Inc.	88,900	\$ 1,244,684			
Kansai Electric Power Co. Inc. (The) <sup>a</sup>	99,700	1,092,439			
Kyushu Electric Power Co. Inc.	58,500	635,984			
Osaka Gas Co. Ltd.	257,000	990,673			
Tokyo Gas Co. Ltd.	250,000	<u>1,133,665</u>			
		5,097,445			
<b>PORTUGAL — 0.72%</b>					
EDP — Energias de Portugal SA	300,799	<u>918,173</u>			
		918,173			
<b>SOUTH KOREA — 0.90%</b>					
Korea Electric Power Corp. ADR <sup>a</sup>	62,561	<u>1,156,127</u>			
		1,156,127			
<b>SPAIN — 6.02%</b>					
Acciona SA	3,255	240,085			
Enagas SA	28,529	725,945			
Gas Natural SDG SA	44,327	837,362			
Iberdrola SA	739,543	4,862,725			
Red Electrica Corp. SA	54,180	<u>1,024,348</u>			
		7,690,465			
<b>UNITED KINGDOM — 9.26%</b>					
Centrica PLC	677,502	1,959,780			
National Grid PLC	486,841	5,724,491			
Severn Trent PLC	29,498	809,901			
SSE PLC	124,716	2,393,255			
United Utilities Group PLC	84,311	<u>938,651</u>			
		11,826,078			
<b>UNITED STATES — 59.20%</b>					
AES Corp./VA	81,626	948,494			
Alliant Energy Corp.	28,101	1,064,747			
Ameren Corp.	29,965	1,571,964			
American Electric Power Co. Inc.	60,858	3,831,620			
American Water Works Co. Inc.	22,002	1,592,065			
CenterPoint Energy Inc.	53,319	1,313,780			
CMS Energy Corp.	34,480	1,435,058			
Consolidated Edison Inc.	37,644	2,773,610			
Dominion Resources Inc./VA	77,540	5,938,789			
DTE Energy Co.	22,195	2,186,429			
Duke Energy Corp.	85,247	6,616,872			
Edison International	40,341	2,904,148			



### Schedule of Investments (Unaudited) (Continued)

#### iSHARES® GLOBAL UTILITIES ETF

December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Entergy Corp.	22,202	\$ 1,631,181
Eversource Energy	39,275	2,169,158
Exelon Corp.	114,136	4,050,687
FirstEnergy Corp.	52,754	1,633,791
NextEra Energy Inc.	57,795	6,904,191
NiSource Inc.	40,606	899,017
NRG Energy Inc.	39,049	478,741
PG&E Corp.	62,472	3,796,423
Pinnacle West Capital Corp.	13,734	1,071,664
PPL Corp.	83,975	2,859,349
Public Service Enterprise Group Inc.	62,550	2,744,694
SCANA Corp.	17,667	1,294,638
Sempra Energy	30,950	3,114,808
Southern Co. (The)	121,171	5,960,401
WEC Energy Group Inc.	38,962	2,285,121
Xcel Energy Inc.	62,729	2,553,070
		<u>75,624,510</u>
<b>TOTAL COMMON STOCKS</b>		
(Cost: \$169,469,680)		126,882,287
<b>PREFERRED STOCKS — 0.19%</b>		
<b>BRAZIL — 0.19%</b>		
Cia. Energetica de Minas Gerais ADR	104,977	239,347
		<u>239,347</u>
<b>TOTAL PREFERRED STOCKS</b>		
(Cost: \$753,232)		239,347
<b>SHORT-TERM INVESTMENTS — 0.16%</b>		
<b>MONEY MARKET FUNDS — 0.16%</b>		
BlackRock Cash Funds: Treasury, SL Agency Shares 0.44% <sup>b,c</sup>	201,771	201,771
		<u>201,771</u>
<b>TOTAL SHORT-TERM INVESTMENTS</b>		
(Cost: \$201,771)		<u>201,771</u>
<b>TOTAL INVESTMENTS</b>		
<b>IN SECURITIES — 99.67%</b>		
(Cost: \$170,424,683) <sup>d</sup>		127,323,405
<b>Other Assets, Less Liabilities — 0.33%</b>		425,712
<b>NET ASSETS — 100.00%</b>		<u>\$127,749,117</u>

ADR — American Depositary Receipts

<sup>a</sup> Non-income earning security.

<sup>b</sup> Affiliated money market fund.

<sup>c</sup> The rate quoted is the annualized seven-day yield of the fund at period end.

<sup>d</sup> The cost of investments for federal income tax purposes was \$177,562,494. Net unrealized depreciation was \$50,239,089, of which \$1,154,648 represented gross unrealized appreciation on securities and \$51,393,737 represented gross unrealized depreciation on securities.



### Schedule of Investments (Unaudited) (Continued)

*iSHARES® GLOBAL UTILITIES ETF*  
December 31, 2016

#### Schedule 1 — Fair Value Measurements

Various inputs are used in determining the fair value of financial instruments. For description of the input levels and information about the Fund's policy regarding valuation of financial instruments, refer to a recently published shareholder report. Shareholder reports are available on the Fund's website at [www.iShares.com](http://www.iShares.com) and on the U.S. Securities and Exchange Commission website at [www.sec.gov](http://www.sec.gov).

The following table summarizes the value of the Fund's investments according to the fair value hierarchy as of December 31, 2016. The breakdown of the Fund's investments into major categories is disclosed in the schedule of investments above.

	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
investments:				
Assets:				
Common stocks	\$126,882,287	\$ —	\$ —	\$126,882,287
Preferred stocks	239,347	—	—	239,347
Money market funds	201,771	—	—	201,771
Total	<u>\$127,323,405</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$127,323,405</u>

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## Schedule of Investments (Unaudited)

*i*SHARES® *i*BONDS SEP 2017 TERM MUNI BOND ETF  
December 31, 2016

<i>Security</i>	<i>Principal (000s)</i>	<i>Value</i>	<i>Security</i>	<i>Principal (000s)</i>	<i>Value</i>
<b>MUNICIPAL BONDS &amp; NOTES — 98.81%</b>			Arizona State University RB		
<b>ALABAMA — 0.44%</b>			Series A		
Alabama Federal Aid Highway Finance Authority RB			4.00%, 07/01/17	\$ 130	\$132,018
5.00%, 09/01/17	\$ 175	\$ 179,648	Arizona Transportation Board RB	860	877,871
Alabama Water Pollution Control Authority RB			5.00%, 07/01/17		
Series B			Series A	150	152,312
2.50%, 08/15/17	150	151,103	4.00%, 07/01/17		
City of Huntsville AL GO			City of Chandler AZ GO	100	101,036
Series A			3.00%, 07/01/17		
4.00%, 09/01/17	290	295,852	City of Glendale AZ GOL	100	101,207
State of Alabama GO			4.00%, 07/01/17		
Series A			City of Glendale AZ Water & Sewer Revenue RB	100	102,052
4.00%, 06/01/17	250	253,217	5.00%, 07/01/17 (NPFGC)		
		879,820	City of Mesa AZ RB	100	102,027
<b>ALASKA — 0.68%</b>			5.00%, 07/01/17		
Borough of North Slope AK GO			City of Mesa AZ Utility System Revenue RB	100	101,486
Series A			4.00%, 07/01/17 (AGM)	105	107,217
4.00%, 06/30/17	125	126,929	5.25%, 07/01/17 (NPFGC)		
5.00%, 06/30/17 (NPFGC)	110	112,245	5.25%, 07/01/17 (ETM)	90	91,968
5.00%, 06/30/17 (ETM)			(NPFGC-FGIC)		
(NPFGC)	205	209,100	City of Phoenix AZ GO		
Municipality of Anchorage AK GO			Series A	480	489,998
Series A			5.00%, 07/01/17		
4.25%, 08/01/17	100	101,883	City of Phoenix AZ GOL		
Series B			Series C	150	152,328
5.00%, 09/01/17 (NPFGC)	125	128,294	4.00%, 07/01/17		
Series D			City of Phoenix Civic Improvement Corp. RB	100	101,051
4.25%, 08/01/17 (AMBAC)	100	101,883	3.00%, 07/01/17	175	177,716
State of Alaska GO			4.00%, 07/01/17 (NPFGC)	400	408,222
Series A			5.00%, 07/01/17	325	332,481
5.00%, 08/01/17	570	583,526	5.50%, 07/01/17		
		1,363,860	Series A	180	182,675
<b>ARIZONA — 4.44%</b>			4.00%, 07/01/17	165	168,217
Arizona Department of Transportation State Highway Fund Revenue RB			5.00%, 07/01/17		
Series A			Series B	325	331,753
5.00%, 07/01/17	185	188,824	5.00%, 07/01/17	310	316,107
			Series C		
			5.00%, 07/01/17		



### Schedule of Investments (Unaudited) (Continued)

*iSHARES® iBONDS SEP 2017 TERM MUNI BOND ETF*  
December 31, 2016

<i>Security</i>	<i>Principal (000s)</i>	<i>Value</i>
City of Scottsdale AZ Water & Sewer Revenue RB 5.00%, 07/01/17	\$ 100	\$102,037
City of Tempe AZ GO Series C 5.00%, 07/01/17	250	255,167
City of Tempe AZ RB 5.00%, 07/01/17	240	244,925
County of Maricopa AZ COP 5.00%, 07/01/17	250	254,965
County of Pima AZ Series A 3.00%, 07/01/17	250	252,602
County of Pima AZ GO 4.00%, 07/01/17 (AGM)	100	101,541
Maricopa County Community College District GO 4.00%, 07/01/17 Series C 5.00%, 07/01/17	525	533,305
Maricopa County High School District No. 210-Phoenix GO 5.00%, 07/01/17 (NPFGC)	290	296,041
Maricopa County Unified School District No. 11-Peoria GO 3.00%, 07/01/17	555	566,389
Maricopa County Unified School District No. 4 Mesa GO Series B 4.00%, 07/01/17 (NPFGC)	100	101,001
Series C 4.00%, 07/01/17	90	91,397
Regional Public Transportation Authority RB Series A 5.00%, 07/01/17	170	172,638
100	102,067	
Scottsdale Preserve Authority RB 5.00%, 07/01/17	200	204,104
State of Arizona COP 4.00%, 09/01/17	100	101,952
State of Illinois RB 4.50%, 07/01/17 (AGM)	180	183,253

<i>Security</i>	<i>Principal (000s)</i>	<i>Value</i>
Town of Gilbert AZ GO 5.00%, 07/01/17	\$ 110	\$ 112,263
University of Arizona RB 5.00%, 07/01/17 (AGM)	195	199,011
Wisconsin Department of Transportation RB 4.00%, 06/01/17	300	303,903
		8,897,127
<b>ARKANSAS — 0.05%</b>		
State of Arkansas GO Series A 5.00%, 06/01/17	100	101,709
		101,709
<b>CALIFORNIA — 11.45%</b>		
Acalanes Union High School District GO 0.00%, 08/01/17 (NPFGC)	100	99,346
Anaheim Union High School District GO 5.00%, 08/01/17	105	107,486
Berkeley Unified School District/CA GO 4.00%, 08/01/17	150	152,757
Cabrillo Community College District GO 5.00%, 08/01/17	100	102,379
California State Public Works Board RB Series A 4.00%, 09/01/17	300	305,925
5.00%, 06/01/17	250	254,217
Series C 5.00%, 06/01/17	395	401,664
Series F 5.00%, 09/01/17	200	205,280
Series I 5.00%, 06/01/17	275	279,639
City & County of San Francisco CA GO Series R1 5.00%, 06/15/17	150	152,840

For



### Schedule of Investments (Unaudited) (Continued)

#### iSHARES® iBONDS SEP 2017 TERM MUNI BOND ETF December 31, 2016

Security	Principal (000s)	Value	Security	Principal (000s)	Value
City of Cupertino CA COP 2.00%, 07/01/17	\$ 100	\$100,520	Long Beach Unified School District GO Series A 5.00%, 08/01/17	\$ 185	\$189,423
City of Los Angeles CA GO Series A 4.00%, 09/01/17	250	255,118	Los Angeles Community College District/CA GO Series A 5.00%, 08/01/17	420	430,042
City of Los Angeles CA Wastewater System Revenue RB Series A 4.00%, 06/01/17	625	633,200	5.00%, 08/01/32 (PR 08/01/17) (NPFGC)	300	307,206
5.00%, 06/01/17	200	203,458	Series F 5.00%, 08/01/17	75	76,793
City of Pasadena CA Electric Revenue RB 4.00%, 08/01/17	105	106,898	Los Angeles Convention & Exhibit Center Authority RB Series A 5.00%, 08/15/17 (ETM)	210	215,353
Series A 3.00%, 06/01/17	125	126,110	Los Angeles County Metropolitan Transportation Authority RB Series A 5.00%, 07/01/17	220	224,561
County of Orange CA Airport Revenue RB Series B 5.00%, 07/01/17	225	229,606	Series B 5.00%, 07/01/17	915	933,899
County of Sacramento CA Airport System Revenue RB Series D 3.75%, 07/01/17 (AGM)	380	384,921	Los Angeles Department of Water & Power RB Series A 4.13%, 07/01/17	300	304,857
East Side Union High School District GO Series B 4.00%, 08/01/17 (AGC)	200	203,604	5.00%, 07/01/17	410	418,434
Eastside Union School District GO Series A 0.00%, 08/01/17 (NPFGC)	250	248,037	Series A-1 5.00%, 07/01/17 (AMBAC)	270	275,554
Escondido Union School District/CA GO Series B 5.00%, 08/01/17 (NPFGC)	160	163,742	Los Angeles Unified School District/CA GO Series A-1 4.00%, 07/01/17	570	578,903
Evergreen School District GO Series A 6.00%, 08/01/17 (AGM)	100	102,920	5.50%, 07/01/17 (FGIC)	135	138,123
Fullerton School District GO 4.00%, 08/01/17	145	147,622	Series B 4.00%, 07/01/17 (AMBAC)	150	152,343
Hayward Unified School District GO 4.00%, 08/01/17 (AGM)	100	101,720	Series C 2.00%, 07/01/17	500	502,805
			4.00%, 07/01/17 (AGM)	100	101,562
			Series I 5.00%, 07/01/17	100	102,062
			Series J 5.00%, 07/01/17	150	153,093



Schedule of Investments (Unaudited) (Continued)

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Security	Principal (000s)	Value	Security	Principal (000s)	Value
Series KRY 4.00%, 07/01/17	\$ 100	\$101,562	San Diego County Regional Airport Authority RB Series A 5.00%, 07/01/17	\$ 200	\$203,838
5.00%, 07/01/17	145	147,990	San Diego Public Facilities Financing Authority Water Revenue RB Series A 5.00%, 08/01/17 (ETM)	285	291,811
Series KY 5.00%, 07/01/17	320	326,598	San Diego Unified School District/CA GO Series D-1 5.50%, 07/01/17 (NPFGC)	365	373,442
M-S-R Public Power Agency RB Series L 5.00%, 07/01/17 (AGM)	100	101,996	San Francisco Bay Area Rapid Transit District GO Series C 3.00%, 08/01/17	225	227,650
Metropolitan Water District of Southern California RB Series C 4.00%, 07/01/17	135	137,109	San Francisco Bay Area Rapid Transit District RB Series A 4.00%, 07/01/17	100	101,557
Series E 4.00%, 07/01/17	100	101,562	San Francisco Unified School District GO Series A 5.00%, 06/15/17	260	264,885
Milpitas Redevelopment Agency Successor Agency TA 4.00%, 09/01/17	75	76,420	San Jose Financing Authority RB Series A 4.00%, 06/01/17	125	126,594
Mount San Antonio Community College District GO 0.00%, 08/01/17 (ETM) (NPFGC)	100	99,403	San Juan Unified School District GO Series B 2.00%, 08/01/17	150	150,963
New Haven Unified School District GO 4.00%, 08/01/17	150	152,678	San Mateo County Community College District GO 4.00%, 09/01/17	345	352,124
Northern California Power Agency RB Series A 3.00%, 06/01/17	150	151,319	San Mateo County Transit District RB Series A 5.25%, 06/01/17 (ETM) (NPFGC)	130	132,392
5.00%, 06/01/17	100	101,668	San Mateo Foster City School District/CA GO Series A 2.00%, 08/01/17	175	176,124
Oak Grove School District GO Series B 4.00%, 08/01/17	125	127,253			
Orange County Public Financing Authority RB 5.00%, 06/01/17 (NPFGC)	225	228,703			
Sacramento County Water Financing Authority RB Series A 5.00%, 06/01/17 (NPFGC)	250	254,115			
Sacramento Municipal Utility District RB Series U 3.63%, 08/15/17 (AGM)	220	223,716			
5.00%, 08/15/17 (AGM)	655	671,663			





Schedule of Investments (Unaudited) (Continued)

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Security	Principal (000s)	Value
Santa Clara Unified School District GO 5.00%, 07/01/17	\$ 200	\$ 204,124
Santa Margarita-Dana Point Authority RB Series 2014A 5.00%, 08/01/17	100	102,391
Santa Monica Community College District GO Series A 5.00%, 08/01/17	245	250,858
Santa Monica-Malibu Unified School District GO 5.25%, 08/01/17	100	102,526
Southern California Public Power Authority RB 5.00%, 07/01/17 Series A 5.00%, 07/01/17	460 635	469,486 648,063
Southwestern Community College District GO Series B 5.25%, 08/01/17 (NPFGC)	220	225,581
State of California GO 4.00%, 08/01/17 4.00%, 09/01/17 4.20%, 06/01/17 (SGI) 5.00%, 06/01/17 (SGI) 5.00%, 09/01/17 Series A 4.25%, 07/01/17 (ETM) 5.00%, 07/01/17 (ETM) Series B 5.00%, 09/01/17	150 1,065 280 915 275 30 1,070 1,100	152,730 1,086,992 283,934 930,912 282,510 30,506 1,092,181 1,130,041
West Basin Municipal Water District/CA RB Series A 4.00%, 08/01/17	50	50,878
West Contra Costa Unified School District GO 5.00%, 08/01/17 (AGC)	100	102,362

Security	Principal (000s)	Value
West Valley-Mission Community College District GO Series A 4.00%, 08/01/17	\$ 200	\$ 203,616 22,928,848
<b>COLORADO — 1.13%</b> City & County of Denver CO GO Series A 5.00%, 08/01/17	200	204,782
City & County of Denver CO RB Series A 5.00%, 09/01/17 (AGM) (ETM)	350	359,447
County of Boulder CO RB 5.00%, 07/15/17	50	51,108
New Haven Unified School District RB Series GG 4.50%, 06/01/17 (AGM)	70	71,075
Regional Transportation District COP Series A 5.00%, 06/01/17	300	304,833
University of Colorado RB Series A 4.00%, 06/01/17 5.00%, 06/01/17 Series B 4.00%, 06/01/17 5.00%, 06/01/17	75 750 125 305	75,979 762,922 126,631 310,255 2,267,032
<b>CONNECTICUT — 1.57%</b> City of Danbury CT GO Series B 5.00%, 07/01/17	265	270,438
City of Hartford CT GO Series A 5.25%, 08/15/17 (AMBAC) (ETM)	100	102,690
City of Stamford CT GO Series B 5.00%, 07/01/17	300	306,219



### Schedule of Investments (Unaudited) (Continued)

#### *i*SHARES® *i*BONDS SEP 2017 TERM MUNI BOND ETF December 31, 2016

Security	Principal (000s)	Value
Connecticut State Health & Educational Facility Authority RB Series A 0.80%, 07/01/48	\$ 100	\$ 99,857
State of Connecticut GO Series B 5.25%, 06/01/17 (AMBAC)	200	203,538
Series C 5.00%, 06/01/17	1,130	1,148,814
5.00%, 06/15/17	100	101,813
Series E 4.00%, 08/15/17	150	152,724
State of Connecticut Special Tax Revenue ST Series A 4.00%, 08/01/17 (AMBAC)	180	183,181
Series B 5.25%, 07/01/17 (AMBAC)	480	490,330
University of Connecticut RB Series A 4.00%, 08/15/17	75	76,432
		<u>3,136,036</u>
<b>DELAWARE — 1.07%</b>		
City of Wilmington DE GO Series A 5.00%, 06/01/17 (AGM)	100	101,749
County of New Castle DE GO Series A 5.00%, 07/15/17	130	132,895
5.00%, 07/15/17 (ETM)	70	71,551
Series B 5.00%, 07/15/17	130	132,895
Delaware Transportation Authority RB 5.00%, 07/01/17	290	296,055
5.00%, 09/01/17	120	123,203
Series A 5.00%, 07/01/17	455	464,500
Series A 5.00%, 07/01/17	125	127,610

Security	Principal (000s)	Value
State of Delaware GO Series A 3.00%, 07/01/17	\$ 130	\$ 131,347
5.00%, 07/01/17	280	285,774
Series B 5.00%, 07/01/17	275	280,671
		<u>2,148,250</u>
<b>DISTRICT OF COLUMBIA — 0.68%</b>		
District of Columbia GO Series B 5.00%, 06/01/17 (AMBAC)	870	885,103
Series C 5.00%, 06/01/17 (AGM)	100	101,736
Series F 5.00%, 06/01/17 (BHAC)	375	381,510
		<u>1,368,349</u>
<b>FLORIDA — 6.15%</b>		
County of Hillsborough FL Utility Revenue RB Series A 4.00%, 08/01/17	245	249,214
County of Miami-Dade FL GO 5.00%, 07/01/17	120	122,450
Series B 5.00%, 07/01/17	100	102,042
County of Miami-Dade FL RB 4.50%, 08/01/17 (NPFGC)	100	101,982
5.00%, 08/01/17 (NPFGC)	275	281,251
County of Miami-Dade FL Transit System RB 4.00%, 07/01/17	140	142,072
5.00%, 07/01/17	200	203,962
5.00%, 07/01/17 (AGM)	225	229,457
Series A 3.00%, 07/01/17	100	100,980
County of Palm Beach FL GO 5.00%, 08/01/17	290	296,969
County of Palm Beach FL RB 4.00%, 06/01/17	350	354,480

For



### Schedule of Investments (Unaudited) (Continued)

*i*SHARES® *i*BONDS SEP 2017 TERM MUNI BOND ETF  
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Security	Principal (000s)	Value	Security	Principal (000s)	Value
Florida Department of Environmental Protection RB			Series B		
5.00%, 07/01/17	\$ 125	\$ 127,483	5.00%, 06/01/17	\$ 610	\$ 620,638
5.00%, 07/01/17 (AGC)	195	198,873	Series C		
Series A			5.00%, 06/01/17	270	274,709
3.25%, 07/01/17	180	181,998	Series D		
4.00%, 07/01/17	200	202,972	5.00%, 06/01/17	225	228,924
Series B			5.50%, 06/01/17	330	336,445
5.00%, 07/01/17	115	117,284	Series E		
5.25%, 07/01/17	285	291,016	5.00%, 06/01/17	175	178,052
Florida Department of Management Services COP			State of Florida Lottery Revenue RB		
Series A			Series A		
5.00%, 08/01/17	500	511,840	5.00%, 07/01/17	545	556,183
Florida's Turnpike Enterprise RB			5.00%, 07/01/17 (AMBAC)	130	132,668
Series A			Series B		
5.00%, 07/01/17	845	862,466	5.00%, 07/01/17	260	265,335
Series C			Series C		
5.00%, 07/01/17	350	357,234	5.00%, 07/01/17	430	438,824
Lee County School Board COP			Series E		
5.00%, 08/01/17	200	204,606	5.00%, 07/01/17	225	229,617
Series B			Volusia County School Board COP		
5.00%, 08/01/17	300	306,909	5.00%, 08/01/17	125	127,849
Miami-Dade County Expressway Authority RB					12,308,426
Series A			<b>GEORGIA — 3.43%</b>		
5.00%, 07/01/17	100	101,940	County of Cobb GA Water & Sewerage Revenue RB		
Orlando-Orange County Expressway Authority RB			4.50%, 07/01/17	140	142,537
5.00%, 07/01/17	175	178,412	Forsyth County School District GO		
Palm Beach County School District COP			5.00%, 06/01/17 (AGM)	300	305,232
Series B			Georgia State Road & Tollway Authority RB		
3.00%, 08/01/17	100	101,138	5.00%, 06/01/17	190	193,177
5.00%, 08/01/17	150	153,455	Series A		
School Board of Miami-Dade County (The) COP			4.00%, 06/01/17 (AGM)	100	101,216
Series A			5.00%, 06/01/17	965	981,337
5.00%, 08/01/17 (AMBAC)	100	102,244	Gwinnett County Water & Sewerage Authority RB		
State of Florida GO			Series A		
5.00%, 07/01/17	435	444,061	4.00%, 08/01/17 (GTD)	450	458,082
Series A			Metropolitan Atlanta Rapid Transit Authority RB		
5.00%, 06/01/17	1,910	1,943,310	Series A		
5.00%, 07/01/17	340	347,082	5.00%, 07/01/17 (NPFGC)	315	321,480



### Schedule of Investments (Unaudited) (Continued)

*i*SHARES® *i*BONDS SEP 2017 TERM MUNI BOND ETF  
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Security	Principal (000s)	Value
State of Georgia GO		
Series A		
5.00%, 07/01/17	\$ 445	\$ 454,176
Series B		
5.00%, 07/01/17	100	102,062
Series D		
5.00%, 07/01/17	400	408,248
Series E		
5.00%, 08/01/19 (PR 08/01/17)	850	870,256
5.00%, 08/01/21 (PR 08/01/17)	950	972,638
Series I		
5.00%, 07/01/17	660	673,609
Series J-1		
4.00%, 07/01/17	875	888,667
		6,872,717
<b>HAWAII — 1.10%</b>		
City & County of Honolulu HI GO		
Series A		
4.00%, 08/01/17 (ETM)	50	50,900
Series A-2016		
4.00%, 08/01/17	40	40,710
4.00%, 08/01/17 (ETM)	35	35,632
Series B		
2.50%, 08/01/17	100	100,922
5.00%, 08/01/17	275	281,559
Series F		
5.00%, 09/01/17	115	118,116
City & County of Honolulu HI Wastewater System Revenue RB		
Series A		
2.00%, 07/01/17	100	100,551
3.25%, 07/01/17	100	101,176
4.25%, 07/01/17 (NPFGC)	150	152,515
5.00%, 07/01/17	125	127,565
State of Hawaii GO		
Series DN		
5.00%, 08/01/17	250	255,992
Series DQ		
5.00%, 06/01/17	435	442,534
Series DR		
5.00%, 06/01/17	155	157,685

Security	Principal (000s)	Value
State of Hawaii State Highway Fund RB		
5.50%, 07/01/17	\$ 220	\$ 225,122
		2,190,979
<b>IDAHO — 0.05%</b>		
Ada & Canyon Counties Joint School District		
No. 2 Meridian GO		
Series 2010		
3.00%, 07/30/17	100	101,129
		101,129
<b>ILLINOIS — 2.14%</b>		
Illinois Finance Authority RB		
Series B		
5.00%, 07/01/17	225	229,561
5.00%, 07/01/17 (ETM)	10	10,205
Metropolitan Pier & Exposition Authority RB		
0.00%, 06/15/17 (NPFGC)	180	178,367
0.00%, 06/15/17 (ETM)		
(NPFGC)	50	49,743
Series A		
5.50%, 06/15/17 (NPFGC)	90	91,529
Series B		
5.20%, 06/15/17 (NPFGC)	100	101,563
Regional Transportation Authority RB		
Series A		
5.00%, 07/01/17	150	152,856
6.00%, 07/01/17 (NPFGC)	200	204,910
State of Illinois GO		
5.00%, 08/01/17	475	483,844
First Series		
5.50%, 08/01/17 (NPFGC)	35	35,791
Series A		
5.00%, 06/01/17 (AGM)	75	76,135
Series A		
5.00%, 06/01/17	850	861,611
State of Illinois RB		
4.00%, 06/15/17	200	202,536
5.00%, 06/15/17	895	910,430
5.00%, 06/15/17 (ETM)	5	5,094



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Security	Principal (000s)	Value
Second Series 5.00%, 06/15/17 (NPFGC)	\$ 320	\$ 326,451
Series B 4.50%, 06/15/17	350	<u>355,236</u>
		4,275,862
<b>INDIANA — 0.76%</b>		
Indiana Finance Authority RB Series C 5.00%, 07/01/17	50	50,972
Indiana University RB Series A 2.00%, 06/01/17	100	100,466
Series V-1 3.00%, 08/01/17	275	278,336
Indianapolis Local Public Improvement Bond Bank RB Series K 5.00%, 06/01/17	320	325,197
Purdue University RB Series BB-1 4.00%, 07/01/17	105	106,630
Series Z-1 5.00%, 07/01/17	655	<u>668,611</u>
		1,530,212
<b>IOWA — 0.72%</b>		
City of Des Moines IA GO Series A 5.00%, 06/01/17	400	406,788
Iowa Finance Authority RB 4.25%, 08/01/17 (ETM)	250	254,880
5.00%, 08/01/17	250	255,962
Series A 4.00%, 08/01/17	155	157,793
State of Iowa RB 4.00%, 06/15/17	150	152,114
Series A 5.00%, 06/01/17 (ETM)	215	<u>218,677</u>
		1,446,214
<b>KANSAS — 0.24%</b>		
Johnson County Water District No. 1 RB 4.50%, 06/01/17	400	406,000

Security	Principal (000s)	Value
State of Kansas Department of Transportation RB Series A 5.00%, 09/01/17	\$ 75	<u>\$ 77,038</u>
		483,038
<b>KENTUCKY — 0.54%</b>		
Kentucky Asset Liability Commission RB First Series 5.00%, 09/01/17 (NPFGC)	400	410,124
Kentucky Public Transportation Infrastructure Authority RB Series A 3.00%, 07/01/17	50	50,222
Kentucky State Property & Building Commission RB Series A 5.00%, 08/01/17	150	153,418
Kentucky Turnpike Authority RB Series A 5.00%, 07/01/17	450	<u>459,027</u>
		1,072,791
<b>LOUISIANA — 0.50%</b>		
Louisiana Public Facilities Authority RB 4.00%, 06/01/17 (AMBAC)	165	167,062
Louisiana State Citizens Property Insurance Corp. RB 5.00%, 06/01/17	110	111,735
State of Louisiana GO Series C 5.00%, 07/15/17	565	577,458
State of Louisiana RB Series A 4.00%, 06/15/17	140	<u>141,953</u>
		998,208
<b>MAINE — 0.64%</b>		
Maine Turnpike Authority RB 5.00%, 07/01/17	500	510,285
5.00%, 07/01/17 (AGM)	100	102,057



### Schedule of Investments (Unaudited) (Continued)

*iSHARES® iBONDS SEP 2017 TERM MUNI BOND ETF*  
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Security	Principal (000s)	Value	Security	Principal (000s)	Value
5.25%, 07/01/37 (PR 07/01/17) (AMBAC)	\$ 250	\$ 255,483	Series A		
State of Maine GO			4.00%, 07/01/17	\$ 380	\$ 385,936
5.00%, 06/01/17	400	406,976	5.00%, 07/01/17	100	102,062
		1,274,801	State of Maryland Department of Transportation RB		
<b>MARYLAND — 3.89%</b>			Second Series		
City of Baltimore MD RB			4.00%, 09/01/17	115	117,360
Series D			5.00%, 06/01/17	100	101,730
5.00%, 07/01/17 (AMBAC)	150	153,041	State of Maryland GO		
City of Frederick MD GO			Second Series		
5.00%, 09/01/17	100	102,738	5.00%, 07/15/17	475	485,526
County of Baltimore MD GO			5.00%, 08/01/17	485	496,596
5.00%, 08/01/17	345	353,249	Second Series A		
Series B			3.00%, 08/15/17	100	101,269
5.00%, 08/01/17	500	511,955	Second Series B		
County of Frederick MD GO			5.00%, 08/01/17	725	742,334
4.00%, 06/01/17	50	50,657	5.25%, 08/15/17	360	369,716
5.00%, 06/01/18 (PR 06/01/17)	100	101,732	Series A		
Series B			5.00%, 08/15/23 (PR 08/15/17)	250	256,367
4.00%, 08/01/17	100	101,808	Series B		
County of Howard MD GO			4.50%, 08/01/17	250	255,250
Series B			Washington Suburban Sanitary Commission GO		
5.00%, 08/15/17	365	374,286	5.00%, 06/01/17	475	483,217
County of Montgomery MD GO			Series A		
Series A			5.00%, 06/01/17	400	406,920
5.00%, 07/01/17	200	204,124			7,791,362
Series A			<b>MASSACHUSETTS — 5.48%</b>		
5.00%, 07/01/17	100	102,062	Commonwealth of Massachusetts GO		
5.00%, 08/01/17	200	204,782	Series A		
County of Montgomery MD GOL			4.00%, 09/01/17	100	102,070
Series A			Series C		
5.00%, 08/01/17	150	153,587	5.25%, 08/01/17	240	246,130
County of Prince George's MD GOL			Commonwealth of Massachusetts GOL		
Series A			Series 7		
5.00%, 07/15/22 (PR 07/15/17)	350	357,658	4.00%, 07/01/17	255	259,021
Series B			Series A		
5.00%, 07/15/17	200	204,432	4.00%, 08/01/17	300	305,475
Series C			5.00%, 08/01/17	450	460,836
5.00%, 08/01/17	200	204,782			
Maryland State Transportation Authority RB					
5.00%, 07/01/17	300	306,186			



### Schedule of Investments (Unaudited) (Continued)

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Security	Principal (000s)	Value	Security	Principal (000s)	Value
Series B			Series D		
3.00%, 07/01/17	\$ 100	\$ 101,076	5.00%, 07/01/17 (AGM)	\$ 140	\$ 142,880
3.00%, 08/01/17	180	182,236	Massachusetts School Building Authority RB		
4.00%, 08/01/17	250	254,562	Series B		
5.00%, 06/01/17	210	213,652	4.00%, 08/15/17	835	850,999
5.00%, 07/01/17	400	408,312	Massachusetts Water Resources		
5.00%, 08/01/17	350	358,428	Authority RB		
Series C			Series J		
4.13%, 08/01/17 (AGM)	120	122,278	5.25%, 08/01/17 (AGM)	840	861,563
5.00%, 08/01/37 (PR 08/01/17) (AMBAC)	450	460,777	5.25%, 08/01/17 (ETM) (AGM)	120	123,013
Series D					10,978,944
5.50%, 08/01/17	215	220,805	<b>MICHIGAN — 0.80%</b>		
Massachusetts Bay Transportation			Michigan Finance Authority RB		
Authority RB			Series A		
Series B			5.00%, 07/01/17	1,465	1,495,443
5.00%, 07/01/17	175	178,654	Michigan State University RB		
5.25%, 07/01/17	385	393,459	Series A		
Series C			4.00%, 08/15/17	100	101,910
5.50%, 07/01/17	990	1,013,146			1,597,353
5.50%, 07/01/17 (ETM)	205	209,699	<b>MINNESOTA — 1.46%</b>		
Series D			State of Minnesota GO		
5.00%, 07/01/17 (ETM)	500	510,210	5.00%, 08/01/17	905	926,639
Massachusetts Clean Water Trust (The) RB			5.00%, 08/01/17 (ETM)	5	5,117
5.00%, 08/01/17	500	511,955	Series A		
Series 12			5.00%, 06/01/17	125	127,163
5.25%, 08/01/17	950	974,101	5.00%, 08/01/17	175	179,184
Series 14			Series B		
3.50%, 08/01/17	100	101,517	5.00%, 08/01/17	275	281,575
5.00%, 08/01/17	245	250,858	Series C		
Series A			5.00%, 08/01/17	235	240,619
5.25%, 08/01/17	485	497,304	Series D		
Massachusetts Health & Educational Facilities			3.00%, 08/01/17	200	202,392
Authority RB			4.00%, 08/01/17	100	101,808
5.38%, 07/01/17	450	460,125	5.00%, 08/01/17	465	476,118
Massachusetts Municipal Wholesale Electric			Series F		
Co. RB			4.00%, 08/01/17	375	381,780
5.00%, 07/01/17	100	101,996			2,922,395
Massachusetts Port Authority RB					
Series B					
4.50%, 07/01/17 (AGM)	100	101,807			



### Schedule of Investments (Unaudited) (Continued)

*i*SHARES® *i*BONDS SEP 2017 TERM MUNI BOND ETF  
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Security	Principal (000s)	Value	Security	Principal (000s)	Value
<b>MISSISSIPPI — 0.05%</b>			Series D		
Mississippi Development Bank RB			5.00%, 07/01/17	\$ 505	\$ 515,004
Series C			County of Clark NV RB		
5.00%, 08/01/17	\$ 100	\$102,148	5.00%, 07/01/17 (AMBAC)	250	254,965
		102,148	Series B		
			3.00%, 07/01/17	150	151,478
<b>MISSOURI — 0.20%</b>			Las Vegas Valley Water District GOL		
Missouri State Environmental Improvement &			Series B		
Energy Resources Authority RB			4.00%, 06/01/17	100	101,288
5.00%, 07/01/17	245	250,052	State of Nevada GOL		
5.00%, 07/01/17 (ETM)	5	5,103	4.00%, 08/01/17	150	152,685
Series B			Series D		
5.00%, 07/01/17	150	153,093	5.00%, 06/01/17	425	432,289
		408,248	State of Nevada RB		
			5.00%, 06/01/17	805	818,902
<b>MONTANA — 0.10%</b>			Washoe County School District/NV GOL		
Montana Department of Transportation RB			4.00%, 06/01/17	100	101,250
4.00%, 06/01/17 (ETM)	200	202,594	Series A		
		202,594	4.13%, 06/01/17	110	111,432
			Series F		
			3.00%, 06/01/17	100	100,832
					4,001,050
<b>NEBRASKA — 0.20%</b>			<b>NEW HAMPSHIRE — 0.75%</b>		
City of Omaha NE GO			New Hampshire Municipal Bond Bank RB		
5.00%, 06/01/17	250	254,240	Series A		
Nebraska Public Power District RB			4.00%, 08/15/17	150	152,808
4.00%, 07/01/17	150	152,220	5.00%, 08/15/17	475	486,903
		406,460	State of New Hampshire GO		
			Series A		
<b>NEVADA — 2.00%</b>			5.00%, 07/01/17	200	204,124
Clark County School District GOL			Series B		
Series A			4.00%, 06/01/17	100	101,313
5.50%, 06/15/17	100	102,044	5.00%, 06/01/17	200	203,460
Series C			State of New Hampshire RB		
5.00%, 06/15/17	115	117,088	5.00%, 09/01/17	350	359,223
Series D					1,507,831
4.00%, 06/15/17	250	253,400			
Series B					
4.50%, 06/15/17 (AMBAC)	475	482,543			
County of Clark Department of Aviation RB					
5.00%, 07/01/17	300	305,850			

For prospectus





### Schedule of Investments (Unaudited) (Continued)

*iSHARES® iBONDS SEP 2017 TERM MUNI BOND ETF*  
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Security	Principal (000s)	Value
<b>NEW JERSEY — 1.84%</b>		
Camden County Municipal Utilities Authority RB		
5.25%, 07/15/17 (GTD)	\$ 100	\$ 102,258
New Jersey Building Authority RB Series A		
3.00%, 06/15/17	115	115,528
5.00%, 06/15/17	250	253,418
New Jersey Economic Development Authority RB		
5.00%, 06/15/17	150	152,037
Series GG		
5.00%, 09/01/17 (ETM) (SAP)	40	41,072
New Jersey Educational Facilities Authority RB Series F		
4.50%, 07/01/17	250	254,530
New Jersey Transportation Trust Fund Authority RB		
Series A		
5.75%, 06/15/17	315	320,380
Series AA		
5.00%, 06/15/17 (SAP)	370	375,058
State of New Jersey GO		
5.00%, 06/01/17	215	218,528
5.00%, 08/01/17	100	102,267
5.00%, 06/01/23 (PR 06/01/17)	160	162,771
5.00%, 06/01/25 (PR 06/01/17)	150	152,598
5.00%, 06/01/26 (PR 06/01/17)	100	101,732
5.00%, 06/01/27 (PR 06/01/17)	295	300,109
Series H		
5.25%, 07/01/17	125	127,600
Series L		
5.25%, 07/15/17 (AMBAC)	380	388,497
Series N		
5.50%, 07/15/17 (NPFGC)	400	409,480
Series Q		
5.00%, 08/15/17	100	102,412
		<u>3,680,275</u>

Security	Principal (000s)	Value
<b>NEW MEXICO — 1.85%</b>		
Albuquerque Municipal School District No. 12 GO		
Series A		
4.00%, 08/01/17 (SAW)	\$ 225	\$ 228,982
City of Albuquerque NM GO		
Series A		
4.00%, 07/01/17	100	101,562
City of Albuquerque NM RB		
Series B		
5.00%, 07/01/17	150	153,041
County of Santa Fe NM GO		
4.00%, 07/01/17	100	101,562
New Mexico Finance Authority RB		
Series A		
4.50%, 06/01/17	100	101,449
Series B		
5.00%, 06/15/17	1,100	1,120,790
Santa Fe Public School District GO		
5.00%, 08/01/17 (SAW)	250	255,985
State of New Mexico Severance Tax Permanent Fund RB		
Series A		
5.00%, 07/01/17	100	102,052
Series A		
5.00%, 07/01/17	1,175	1,199,111
Series A-2		
5.00%, 07/01/17	175	178,591
Series B		
5.00%, 07/01/17	150	<u>153,002</u>
		<u>3,696,127</u>
<b>NEW YORK — 9.23%</b>		
Brooklyn Arena Local Development Corp. RB		
Series A		
5.00%, 07/15/17	100	101,849
City of Albany NY GOL		
Series A		
2.00%, 07/01/17	100	100,520



### Schedule of Investments (Unaudited) (Continued)

*iSHARES® iBONDS SEP 2017 TERM MUNI BOND ETF*  
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<i>Security</i>	<i>Principal (000s)</i>	<i>Value</i>	<i>Security</i>	<i>Principal (000s)</i>	<i>Value</i>
City of New York NY GO			New York City Transitional Finance Authority		
Series 1			Building Aid Revenue RB		
5.00%, 08/01/17	\$ 50	\$ 51,178	Series S-1	\$ 350	\$355,698
Series A			4.00%, 07/15/17 (SAW)	275	280,219
3.00%, 08/01/17	100	101,190	4.50%, 07/15/17 (SAW)		
Series A-1			New York City Transitional Finance Authority		
4.00%, 08/01/17	115	117,039	Future Tax Secured Revenue RB		
4.00%, 08/15/17	250	254,710	5.00%, 08/01/17	275	281,498
4.20%, 08/01/17	210	213,967	5.00%, 08/01/17 (ETM)	20	20,472
5.00%, 08/01/17	835	854,673	Series A-3		
Series B			4.00%, 08/01/17 (ETM)	335	341,010
4.00%, 08/01/17	250	254,433	New York City Trust for Cultural Resources RB		
5.00%, 08/01/17	2,220	2,272,303	Series D		
Series C			4.00%, 08/01/17 (ETM)	250	254,485
3.00%, 08/01/17	100	101,190	New York City Water & Sewer System RB		
4.00%, 08/01/17	250	254,433	Series AA		
5.00%, 08/01/17	835	854,673	5.00%, 06/15/17 (ETM)	390	397,367
5.25%, 08/01/17	100	102,501	Series EE		
Series E			3.00%, 06/15/17	100	100,968
4.00%, 08/01/17	555	564,840	5.00%, 06/15/17 (ETM)	165	168,117
5.00%, 08/01/17	1,280	1,310,156	Series FF-1		
Series F			4.00%, 06/15/17	215	218,113
5.00%, 08/01/17	200	204,712	Series GG		
Series G			4.00%, 06/15/17	150	152,172
4.00%, 08/01/17	540	549,574	5.00%, 06/15/17	100	101,904
5.00%, 08/01/17	100	102,356	New York State Dormitory		
Series H			Authority RB		
4.00%, 08/01/17	200	203,546	4.75%, 07/01/17	100	101,901
Series I			5.00%, 07/01/17	510	520,674
5.00%, 08/01/17	600	614,136	Series A		
Series I-1			3.00%, 07/01/17	130	131,261
4.00%, 08/01/17	120	122,128	3.10%, 07/01/17	200	202,284
5.00%, 08/01/17	650	665,314	5.00%, 07/01/17	960	979,066
Series J-1			6.00%, 07/01/17 (NPFGC)	100	102,522
5.00%, 08/01/17	585	598,783	Series B		
Metropolitan Transportation Authority RB			5.00%, 07/01/17 (AGC)		
Series A			(ETM)	105	107,177
5.50%, 07/01/17 (SAP)	345	352,783	Series D		
			3.00%, 06/15/17	120	121,178
			5.00%, 06/15/17	635	646,887



### Schedule of Investments (Unaudited) (Continued)

*i*SHARES® *i*BONDS SEP 2017 TERM MUNI BOND ETF  
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<i>Security</i>	<i>Principal (000s)</i>	<i>Value</i>	<i>Security</i>	<i>Principal (000s)</i>	<i>Value</i>
New York State Environmental Facilities Corp. RB			County of Mecklenburg NC GO Series A		
5.00%, 06/15/17	\$ 375	\$ 382,174	4.00%, 08/01/17	\$ 100	\$ 101,808
5.50%, 06/15/17	195	199,175	5.00%, 08/01/17	270	276,456
Series A			State of North Carolina GO Series B		
5.00%, 06/15/17	430	438,226	5.00%, 06/01/17	645	656,159
5.00%, 08/15/17	225	230,814			2,799,908
Series B			<b>OHIO — 2.30%</b>		
5.00%, 06/15/17	125	127,391	City of Columbus OH GO Series 2012-3		
Series B			5.00%, 08/15/17	635	651,154
5.00%, 06/15/17	150	152,870	Series A		
Series C			5.00%, 07/01/17	115	117,371
5.00%, 06/15/17	230	234,400	5.00%, 08/15/17	75	76,908
State of Washington RB Series 148			Miami University/Oxford OH RB		
5.00%, 08/15/17 (AGM)	100	102,526	4.00%, 09/01/17	100	101,903
State of Wisconsin RB Series 180			Ohio State University (The) RB Series A		
3.00%, 06/01/17	50	50,440	4.00%, 06/01/17	100	101,301
Virginia Public School Authority RB Series 163			Ohio Water Development Authority Water Pollution Control Loan Fund RB		
2.50%, 07/15/17 (GOI)	50	50,427	5.00%, 06/01/17	375	381,525
		18,476,403	Series B-1		
<b>NORTH CAROLINA — 1.40%</b>			5.00%, 06/01/17	135	137,349
City of Charlotte NC GO			State of Ohio Department of Administration COP		
5.00%, 08/01/17	845	865,204	5.00%, 09/01/17	105	107,781
City of Charlotte NC Water & Sewer System Revenue RB			State of Ohio GO Series B		
5.00%, 07/01/17	110	112,268	5.00%, 08/01/17	680	696,300
Series B			Series C		
4.00%, 07/01/17	100	101,562	5.00%, 08/01/17	1,410	1,443,646
5.00%, 07/01/17	200	204,124	State of Ohio RB Series 2007-1		
City of Greensboro NC Combined Water & Sewer System Revenue RB			5.00%, 06/15/17 (AGM)	130	132,438
5.25%, 06/01/17	175	178,188	5.50%, 06/15/17 (AGM)	100	102,103
City of Winston-Salem NC Water & Sewer System Revenue RB			Series 2008-1		
Series A			5.00%, 06/15/17	540	550,125
3.00%, 06/01/17	200	201,748			4,599,904
County of Guilford NC GO Series A					
5.00%, 08/01/17	100	102,391			



### Schedule of Investments (Unaudited) (Continued)

*i*SHARES® *i*BONDS SEP 2017 TERM MUNI BOND ETF  
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Security	Principal (000s)	Value
<b>OKLAHOMA — 1.17%</b>		
Grand River Dam Authority RB Series A 4.00%, 06/01/17	\$ 100	\$ 101,284
5.00%, 06/01/17 (BHAC)	150	152,584
Oklahoma Capital Improvement Authority RB Series A 4.00%, 07/01/17	375	380,531
Series A 3.25%, 07/01/17	100	101,110
Series B 4.00%, 07/01/17	255	258,761
Oklahoma City Water Utilities Trust RB 4.00%, 07/01/17	100	101,536
Oklahoma County Independent School District No. 12 Edmond GO 1.50%, 08/01/17	150	150,473
2.50%, 08/01/17	65	65,584
Oklahoma County Independent School District No. 89 Oklahoma City GO 3.00%, 07/01/17	100	101,016
Oklahoma Department of Transportation RB 5.00%, 09/01/17	100	102,511
Oklahoma Development Finance Authority RB 3.00%, 06/01/17	120	120,998
State of Oklahoma GO Series A 4.00%, 07/15/17	125	127,090
5.00%, 07/15/17	360	368,057
Tulsa County Independent School District No. 1 Tulsa GO Series B 2.00%, 08/01/17	200	<u>201,156</u>
		2,332,691

Security	Principal (000s)	Value
<b>OREGON — 1.52%</b>		
City of Portland OR Sewer System Revenue RB Series A 5.00%, 06/15/17 (ETM)	\$ 315	\$ 320,906
5.00%, 08/01/17	440	450,468
Clackamas County School District No. 12 North Clackamas GO 5.00%, 06/15/17 (AGM, GTD)	190	193,589
Series B 1.00%, 06/15/27 (PR 06/15/17) (AGM, GTD)	1,000	1,018,610
Lane County School District No. 4J Eugene GO 4.00%, 06/15/17 (GTD)	100	101,432
Multnomah & Clackamas Counties School District No. 10JT Gresham-Barlow GO 5.25%, 06/15/17 (AGM, GTD)	100	101,979
Multnomah County School District No. 1 Portland/OR GO Series B 5.00%, 06/15/17 (GTD)	100	101,889
Portland Community College District GO 5.00%, 06/15/17	375	382,117
State of Oregon GO Series A 5.00%, 08/01/17	365	<u>373,724</u>
		3,044,714
<b>PENNSYLVANIA — 4.11%</b>		
City of Philadelphia PA GO Series A 5.25%, 08/01/17 (AGM)	150	153,522
City of Philadelphia PA Water & Wastewater Revenue RB Series A 5.00%, 06/15/17 (AGM)	175	178,178
Commonwealth of Pennsylvania GO First Series 5.00%, 07/01/17	450	459,189
5.00%, 08/15/17	350	358,816

Forbes



### Schedule of Investments (Unaudited) (Continued)

*iSHARES® iBONDS SEP 2017 TERM MUNI BOND ETF*  
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<i>Security</i>	<i>Principal (000s)</i>	<i>Value</i>
Second Series		
5.00%, 07/01/17	\$ 75	\$ 76,532
5.00%, 08/01/20 (PR 08/01/17)	175	179,181
Third Series		
5.00%, 07/15/17	600	613,164
5.38%, 07/01/17	500	511,150
5.38%, 07/01/17 (AGM-CR)	920	940,516
County of Bucks PA GO		
5.00%, 06/01/17	150	152,610
Delaware County Authority RB		
5.00%, 08/01/17	150	153,392
Delaware Valley Regional Finance Authority RB		
5.75%, 07/01/17	450	460,165
Pennsylvania Economic Development Financing Authority RB Series A		
5.00%, 07/01/17	1,605	1,638,175
Pennsylvania Higher Educational Facilities Authority RB		
3.50%, 08/01/17	150	151,940
5.00%, 08/01/17	285	291,683
5.00%, 09/01/17	125	128,423
Series AN		
5.00%, 06/15/17	125	127,311
Pennsylvania Intergovernmental Cooperation Authority ST		
5.00%, 06/15/17	915	932,064
Pennsylvania State University RB Series B		
5.25%, 08/15/17	100	102,693
Pennsylvania Turnpike Commission RB Series A		
5.00%, 06/01/17 (AGC)	250	254,038
Series C		
5.25%, 06/01/17 (AGC)	250	254,297
Philadelphia Regional Port Authority RB		
5.00%, 09/01/17	100	<u>102,570</u>
		8,219,609

<i>Security</i>	<i>Principal (000s)</i>	<i>Value</i>
<b>RHODE ISLAND — 0.05%</b>		
Rhode Island Health & Educational Building Corp. RB		
4.00%, 09/01/17	\$ 105	<u>\$107,140</u>
		107,140
<b>SOUTH CAROLINA — 0.37%</b>		
County of Charleston SC GO Series A		
5.50%, 08/01/17	100	102,683
North Charleston Sewer District RB		
4.00%, 07/01/17	100	101,470
South Carolina Ports Authority RB		
5.00%, 07/01/17	125	127,355
State of South Carolina GO Series A		
5.00%, 06/01/17	200	203,460
5.00%, 07/01/17 (SAW)	200	<u>204,124</u>
		739,092
<b>SOUTH DAKOTA — 0.10%</b>		
South Dakota State Building Authority RB		
5.00%, 06/01/17 (AGM)	115	116,907
5.00%, 06/01/17 (AGM)(ETM)	85	<u>86,464</u>
		203,371
<b>TENNESSEE — 1.17%</b>		
City of Johnson City TN GO		
4.00%, 06/01/17	100	101,301
Metropolitan Government of Nashville & Davidson County TN GO Series A		
4.00%, 07/01/17	250	253,880
5.00%, 07/01/17	695	709,366
Metropolitan Government of Nashville & Davidson County TN Water & Sewer Revenue RB		
5.00%, 07/01/17	250	254,875
Metropolitan Nashville Airport Authority (The) RB Series A		
4.13%, 07/01/17 (AGC)	100	101,548



### Schedule of Investments (Unaudited) (Continued)

*iSHARES® iBONDS SEP 2017 TERM MUNI BOND ETF*  
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<i>Security</i>	<i>Principal (000s)</i>	<i>Value</i>	<i>Security</i>	<i>Principal (000s)</i>	<i>Value</i>
State of Tennessee GO			County of Harris TX GOL		
Series A			Series C		
4.00%, 08/01/17	\$ 695	\$ 707,642	5.00%, 08/15/17	\$ 390	\$399,898
Series C			County of Harris TX RB		
5.00%, 09/01/17	200	<u>205,458</u>	Series A		
		2,334,070	5.00%, 08/15/17 (NPFGC)	355	363,804
<b>TEXAS — 7.50%</b>			County of Tarrant TX GOL		
Austin Independent School District GO			4.00%, 07/15/17	345	350,748
4.00%, 08/01/17	250	254,490	5.00%, 07/15/17	200	204,444
5.00%, 08/01/17 (PSF)	215	220,151	Del Mar College District GOL		
Carnino Real Regional Mobility Authority RB			5.00%, 08/15/17	100	102,493
5.00%, 08/15/17	125	128,008	Denton Independent School District GO		
City of Arlington TX GOL			4.50%, 08/15/17	50	51,085
Series A			4.50%, 08/15/17 (ETM)	75	76,687
4.00%, 08/15/17	115	117,197	El Paso Independent School District GO		
City of Austin TX GOL			5.00%, 08/15/17 (PSF)	200	205,098
5.00%, 09/01/17	100	102,745	Ennis Independent School District GO		
City of Carrollton TX GOL			5.00%, 08/15/17 (PSF)	125	128,125
4.00%, 08/15/17	200	203,630	Frisco Independent School District GO		
City of Dallas TX RB			5.00%, 08/15/17 (PSF)	100	102,500
5.00%, 08/15/17 (AGC)	100	102,234	Hays Consolidated Independent School District GO		
City of El Paso TX GOL			4.00%, 08/15/17 (PSF)	400	407,708
5.00%, 08/15/17	100	102,487	Houston Independent School District GOL		
City of Houston TX Airport System			Series A		
Revenue RB			5.00%, 08/15/17 (PSF)	300	307,650
Series B			Keller Independent School District/TX GO		
5.00%, 07/01/17 (NPFGC)	175	178,430	1.50%, 08/15/17 (PSF)	100	100,375
City of Irving TX Waterworks & Sewer System			Klein Independent School District GO		
Revenue RB			Series A		
5.00%, 08/15/17	650	666,165	4.00%, 08/01/17	425	432,510
City of San Antonio TX GOL			5.00%, 08/01/17 (PSF)	100	102,396
5.00%, 08/01/17	390	399,348	Leander Independent School District GO		
Clear Creek Independent School District GO			Series A		
Series B			0.00%, 08/15/17 (PSF)	50	49,647
3.00%, 02/15/35 (PSF)	100	101,159			
Corpus Christi Independent School District GO					
5.00%, 08/15/17	320	328,080			
County of Bexar TX GOL					
5.00%, 06/15/17	50	50,931			

For



### Schedule of Investments (Unaudited) (Continued)

*iSHARES® iBONDS SEP 2017 TERM MUNI BOND ETF*  
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<i>Security</i>	<i>Principal (000s)</i>	<i>Value</i>	<i>Security</i>	<i>Principal (000s)</i>	<i>Value</i>
Lewisville Independent School District GO 5.00%, 08/15/17	\$ 50	\$ 51,256	Round Rock Independent School District GO 5.00%, 08/01/17	\$ 365	\$373,745
Lone Star College System GOL Series A 5.00%, 08/15/17	10	10,251	5.00%, 08/01/17 (PSF) Series A 4.00%, 08/01/17	170	174,073
5.00%, 08/15/17 (ETM)	90	92,287	San Antonio Independent School District/TX GO 5.00%, 08/15/17 (PSF)	290	297,395
Magnolia Independent School District/TX GO 5.00%, 08/15/17 (PSF)	100	102,549	Series 2011 4.00%, 08/15/17 (PSF)	150	152,893
Mesquite Independent School District GO 4.25%, 08/15/17 (PSF)	130	132,708	South San Antonio Independent School District/TX GO 4.25%, 08/15/17 (PSF)	90	91,831
4.25%, 08/15/17 (ETM) (PSF)	100	102,075	State of Texas GO Series A 5.00%, 08/01/17	260	266,264
North East Independent School District/TX GO 5.00%, 08/01/17 (PSF)	140	143,356	Series B 5.00%, 08/01/17	100	102,415
Series A 5.00%, 08/01/17 (PSF)	135	138,235	Series C 4.00%, 08/01/17	125	127,245
Series A 5.00%, 08/01/17 (PSF)	250	255,992	5.25%, 08/01/17	200	205,086
North Texas Municipal Water District RB 3.00%, 06/01/17	100	100,884	Series D 4.00%, 08/01/17	100	101,796
4.00%, 06/01/17	535	541,800	Series E 4.00%, 08/01/17	340	346,106
North Texas Municipal Water District Water System Revenue RB 5.00%, 09/01/17	300	308,049	Tarrant Regional Water District RB 6.00%, 09/01/17	250	258,440
North Texas Tollway Authority RB Series A 4.00%, 09/01/17	25	25,501	Texas Tech University RB Series A 5.00%, 08/15/17	450	461,335
5.00%, 09/01/17	300	308,007	Texas Water Development Board RB Series A 5.00%, 07/15/17	140	143,126
Northside Independent School District GO 4.00%, 08/15/17 (PSF)	200	203,756	Series A 5.00%, 07/15/17	245	250,471
Permanent University Fund — Texas A&M University System RB 5.00%, 07/01/17	500	510,310			
Series A 5.00%, 07/01/17	100	102,052			

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### Schedule of Investments (Unaudited) (Continued)

*i*SHARES® *i*BONDS SEP 2017 TERM MUNI BOND ETF  
December 31, 2016

Security	Principal (000s)	Value
University of Texas System (The) RB		
Series A		
4.00%, 08/15/17	\$ 245	\$ 249,679
5.00%, 08/15/17	275	281,960
Series B		
3.00%, 08/15/17	250	253,220
5.00%, 08/15/17	290	297,340
5.25%, 08/15/17	390	400,479
Series C		
5.00%, 08/15/17	180	184,556
Series D		
2.00%, 08/15/17	100	100,667
Series E		
5.00%, 08/15/17	100	102,531
Waco Independent School District GO		
4.25%, 08/15/17 (PSF)	100	102,034
Wylie Independent School District/TX GO		
0.00%, 08/15/17 (PSF)	100	99,294
		<u>15,020,538</u>
<b>UTAH — 1.81%</b>		
County of Salt Lake UT RB		
Series A		
5.00%, 08/15/17	125	128,188
Davis County School District GO		
5.00%, 06/01/17 (GTD)	100	101,730
Intermountain Power Agency RB Series A		
4.00%, 07/01/17	740	750,730
State of Utah GO		
Series A		
4.00%, 07/01/17	510	517,966
5.00%, 07/01/17	1,615	1,648,301
Series C		
4.00%, 07/01/17	100	101,562
5.00%, 07/01/17	360	367,423
		<u>3,615,900</u>

Security	Principal (000s)	Value
<b>VIRGINIA — 3.25%</b>		
City of Alexandria VA GO		
Series A		
5.00%, 07/15/17	\$ 50	\$ 51,108
City of Fairfax VA GO		
2.50%, 07/15/17	100	100,842
City of Richmond VA GO		
Series C		
5.00%, 07/15/17 (SAW)	150	153,366
City of Virginia Beach VA GO		
Series A		
5.00%, 06/01/17	200	203,460
Series B		
5.00%, 07/15/17	175	178,878
Commonwealth of Virginia GO		
Series A-1		
5.00%, 06/01/17	125	127,163
Series B		
4.00%, 06/01/17	130	131,707
5.00%, 06/01/17	325	330,622
County of Arlington VA GO		
Series C		
4.00%, 08/15/17	100	101,922
Series D		
5.00%, 08/01/17	200	204,782
County of Henrico VA GO		
5.00%, 07/15/17	370	378,199
Virginia Beach Development Authority RB		
Series B		
5.00%, 08/01/17	100	102,385
Virginia College Building Authority RB		
Series A		
5.00%, 09/01/17	140	143,804
Series B		
4.25%, 09/01/17	100	102,218
5.00%, 09/01/17	1,135	1,165,837

For





### Schedule of Investments (Unaudited) (Continued)

*iSHARES® iBONDS SEP 2017 TERM MUNI BOND ETF*  
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Security	Principal (000s)	Value
Virginia Public Building Authority RB		
Series A		
5.00%, 08/01/17	\$ 840	\$ 860,185
Series B		
5.00%, 08/01/17 (SAP)	150	153,605
Series C		
5.00%, 08/01/17	100	102,403
Series D		
5.00%, 08/01/17	125	128,004
Virginia Public School Authority RB		
Series A		
5.00%, 08/01/17	280	286,678
Series B		
5.00%, 08/01/17	350	358,347
5.00%, 08/01/17 (SAW)	150	153,578
5.25%, 08/01/17	615	630,566
Series C		
5.00%, 08/01/17 (SAW)	125	127,981
Series 2010C		
5.00%, 08/01/17 (SAW)	230	235,486
		6,513,126

**WASHINGTON — 6.33%**

City of Seattle WA Water System Revenue RB		
Series B		
4.00%, 08/01/17	150	152,694
Clark County School District No. 114		
Evergreen GO Series B		
3.00%, 06/01/17 (GTD)	150	151,275
County of King WA GOL		
5.00%, 06/01/17	100	101,732
Series B		
5.00%, 06/01/17	100	101,744
Energy Northwest RB		
Series A		
4.00%, 07/01/17	385	390,975
4.50%, 07/01/17	285	290,136
5.00%, 07/01/17	2,740	2,796,224
5.25%, 07/01/17 (NPFGC)	275	280,987
Series B		
5.00%, 07/01/17	620	632,723

Security	Principal (000s)	Value
Series C		
0.00%, 07/01/17	\$ 100	\$ 99,495
5.00%, 07/01/17	120	122,462
5.25%, 07/01/17 (NPFGC)	140	143,048
Series D		
5.00%, 07/01/17	100	102,052
King County School District No. 414 Lake		
Washington GOL		
5.00%, 06/01/17	200	203,386
Port of Seattle WA RB		
5.50%, 09/01/17 (NPFGC)	150	154,353
Series A		
4.00%, 06/01/17	100	101,221
4.00%, 08/01/17	200	203,358
State of Washington COP		
5.00%, 07/01/17	195	198,982
Series B		
4.50%, 07/01/17	560	570,035
Series D		
4.00%, 07/01/17	140	142,157
State of Washington GO		
Series 2010A		
5.00%, 08/01/17	125	128,011
Series 2010C		
5.00%, 08/01/17	115	117,770
Series A		
5.00%, 07/01/17	400	408,312
5.00%, 07/01/32 (PR 07/01/17)	260	265,309
Series B		
5.00%, 07/01/17	100	102,078
5.00%, 07/01/17 (AGM)	200	204,156
Series C		
0.00%, 06/01/17 (AMBAC)	100	99,633
5.00%, 06/01/17	180	183,132
5.50%, 07/01/17	205	209,772
Series R-2007C		
5.00%, 07/01/17	575	586,949
Series R-2011B		
5.00%, 07/01/17	315	321,546
Series R-2011C		
5.00%, 07/01/17	1,045	1,066,715



### Schedule of Investments (Unaudited) (Continued)

*i*SHARES® *i*BONDS SEP 2017 TERM MUNI BOND ETF  
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<u>Security</u>	<u>Principal (000s)</u>	<u>Value</u>	<u>Security</u>	<u>Principal or Shares (000s)</u>	<u>Value</u>
Series R-2013A 5.00%, 07/01/17	\$ 290	\$ 296,026	WPPI Energy RB Series 2013A 4.00%, 07/01/17	\$ 310	\$ 314,495
Series R-2015-C 5.00%, 07/01/17	100	102,078	Series A 5.00%, 07/01/17 (AGM)	435	443,569
Series R-C 5.00%, 07/01/17	630	643,092			<u>3,836,789</u>
State of Washington RB 5.00%, 09/01/17	980	1,005,647	<b>TOTAL MUNICIPAL BONDS &amp; NOTES</b> <b>(Cost: \$197,677,294)</b>		197,819,097
		<u>12,679,265</u>			
<b>WEST VIRGINIA — 0.18%</b>			<b>SHORT-TERM INVESTMENTS — 0.12%</b>		
School Building Authority of West Virginia RB 5.00%, 07/01/17	100	102,052	<b>MONEY MARKET FUNDS — 0.12%</b>		
State of West Virginia GO Series A 5.00%, 06/01/17	250	254,330	BlackRock Liquidity Funds MuniCash Portfolio 0.55% <sup>a,b</sup>	240	240,277
		<u>356,382</u>			<u>240,277</u>
<b>WISCONSIN — 1.92%</b>			<b>TOTAL SHORT-TERM INVESTMENTS</b> <b>(Cost: \$240,277)</b>		<u>240,277</u>
State of Wisconsin Clean Water Fund Leveraged Loan Portfolio RB Series 2 5.00%, 06/01/17	400	406,892			
Series 4 4.00%, 06/01/17	250	253,253			
5.00%, 06/01/17	330	335,686			
State of Wisconsin RB Series 1 4.00%, 07/01/17	400	406,208			
5.00%, 07/01/17	100	102,052			
Wisconsin Department of Transportation RB Series 1 5.00%, 07/01/17	500	510,285			
Series 1 5.00%, 07/01/17	350	357,199			
5.00%, 07/01/17 (NPFGC)	195	199,011			
Series 2 4.00%, 07/01/17	425	431,596			
Series A 5.00%, 07/01/17	75	76,543			

For prospectus only



### Schedule of Investments (Unaudited) (Continued)

*iSHARES® iBONDS SEP 2017 TERM MUNI BOND ETF*  
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	<i>Value</i>
<b>TOTAL INVESTMENTS</b>	
<b>in SECURITIES — 98.93%</b>	
(Cost: \$197,917,571) <sup>c</sup>	198,059,374
<b>Other Assets, Less Liabilities — 1.07%</b>	<u>2,142,249</u>
<b>NET ASSETS — 100.00%</b>	<u>\$200,201,623</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.
- BHAC — Berkshire Hathaway Assurance Corp.
- FGIC — Financial Guaranty Insurance Co.
- NPFGC — National Public Finance Guarantee Corp.
- NPFGC-FGIC — National Public Finance Guarantee Corp.- Financial Guaranty Insurance Co.
- SIGI — Syncora Guarantee Inc.

<sup>a</sup> Affiliated money market fund.

<sup>b</sup> The rate quoted is the annualized seven-day yield of the fund at period end.

<sup>c</sup> The cost of investments for federal income tax purposes was \$197,917,571. Net unrealized appreciation was \$141,803, of which \$229,930 represented gross unrealized appreciation on securities and \$88,127 represented gross unrealized depreciation on securities.

#### Schedule 1 — Fair Value Measurements

Various inputs are used in determining the fair value of financial instruments. For description of the input levels and information about the Fund's policy regarding valuation of financial instruments, refer to a recently published shareholder report. Shareholder reports are available on the Fund's website at [www.iShares.com](http://www.iShares.com) and on the U.S. Securities and Exchange Commission website at [www.sec.gov](http://www.sec.gov).

The following table summarizes the value of the Fund's investments according to the fair value hierarchy as of December 31, 2016. The breakdown of the Fund's investments into major categories is disclosed in the schedule of investments above.

	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
Investments:				
Assets:				
Municipal bonds & notes	\$ —	\$197,819,097	\$ —	\$197,819,097
Money market funds	<u>240,277</u>	<u>—</u>	<u>—</u>	<u>240,277</u>
Total	<u>\$240,277</u>	<u>\$197,819,097</u>	<u>\$ —</u>	<u>\$198,059,374</u>

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### Schedule of Investments (Unaudited)

*i*SHARES® *i*BONDS SEP 2018 TERM MUNI BOND ETF  
December 31, 2016

Security	Principal (000s)	Value
<b>MUNICIPAL BONDS &amp; NOTES — 98.33%</b>		
<b>ALABAMA — 0.90%</b>		
Alabama Federal Aid Highway Finance Authority RB		
5.00%, 09/01/18	\$ 660	\$ 701,038
Alabama Public School & College Authority RB		
Series A		
5.00%, 06/01/18	150	158,193
Series C		
5.00%, 09/01/18	215	228,556
State of Alabama GO		
Series A		
5.00%, 08/01/18	50	53,017
Series C		
5.00%, 06/01/18	265	<u>279,474</u>
		1,420,278
<b>ALASKA — 0.49%</b>		
Alaska Energy Authority RB		
Series Sixth		
5.00%, 07/01/18	25	26,330
Borough of North Slope AK GO		
Series A		
4.00%, 06/30/18	100	103,998
5.50%, 06/30/18	120	127,463
Municipality of Anchorage AK GO		
Series B		
5.00%, 08/01/18	100	105,758
5.00%, 09/01/18	100	106,025
State of Alaska GO		
Series A		
4.00%, 08/01/18	245	255,670
5.00%, 08/01/18	50	<u>52,960</u>
		778,204
<b>ARIZONA — 4.82%</b>		
Arizona Board of Regents COP		
Series C		
5.00%, 06/01/18	100	105,050

Security	Principal (000s)	Value
Arizona State University RB		
Series A		
4.00%, 07/01/18	\$ 90	\$ 93,852
Series C		
6.00%, 07/01/26 (PR 07/01/18)	1,000	1,071,740
Arizona Transportation Board RB		
5.00%, 07/01/18	260	275,031
Series A		
5.00%, 07/01/18	125	132,150
City of Chandler AZ GO		
3.13%, 07/01/18	30	30,889
City of Chandler AZ RB		
4.00%, 07/01/18	100	104,234
City of Mesa AZ GO		
5.00%, 07/01/18 (NPFGC)	10	10,569
5.00%, 07/01/18 (ETM) (NPFGC)	35	36,986
City of Mesa AZ Utility System Revenue RB		
3.00%, 07/01/18 (AGM)	20	20,501
City of Phoenix AZ GOL		
Series C		
4.00%, 07/01/18	70	72,996
City of Phoenix Civic Improvement Corp. RB		
5.00%, 07/01/18	720	761,515
5.25%, 07/01/18 (NPFGC)	150	159,345
5.50%, 07/01/18	140	149,113
Series A		
4.00%, 07/01/18	185	192,381
5.00%, 07/01/18	280	294,938
City of Scottsdale AZ GO		
Series 2008A		
4.50%, 07/01/18	100	105,008
City of Scottsdale AZ GOL		
3.00%, 07/01/18	345	354,326
4.00%, 07/01/18	100	104,265

For



Schedule of Investments (Unaudited) (Continued)

iSHARES® iBONDS SEP 2018 TERM MUNI BOND ETF  
December 31, 2016

Security	Principal (000s)	Value	Security	Principal (000s)	Value
City of Scottsdale AZ Water & Sewer Revenue RB 5.00%, 07/01/18	\$ 50	\$ 52,836	Maricopa County Unified School District No. 48 Scottsdale GO 5.00%, 07/01/18	\$ 375	\$ 396,679
City of Tempe AZ GO Series A 4.00%, 07/01/18	155	161,634	Scottsdale Municipal Property Corp. RB 5.00%, 07/01/18	145	153,495
4.25%, 07/01/18	35	36,644	State of Arizona COP 5.00%, 09/01/18	100	105,974
City of Tempe AZ GOL Series B 4.00%, 07/01/18	120	125,136	University of Arizona RB Series B 5.00%, 06/01/18	100	105,462
City of Tempe AZ RB 5.00%, 07/01/18	175	184,956	Yavapai County Community College District GOL 4.00%, 07/01/18	100	103,990
City of Tucson AZ Water System Revenue RB Series A 5.00%, 07/01/18	85	89,652			7,636,588
County of Maricopa AZ COP 5.00%, 07/01/18	250	263,567	<b>CALIFORNIA — 16.13%</b>		
County of Pima AZ GO 2.00%, 07/01/18	250	253,082	91 Express Lanes Toll Road RB 5.00%, 08/15/18	170	180,173
4.00%, 07/01/18 (AGM)	185	192,861	Anaheim Union High School District GO 5.00%, 08/01/18	295	312,653
County of Pima AZ RB 4.00%, 07/01/18	215	224,202	Burbank Unified School District GO Series B 0.00%, 08/01/18 (NPFGC)	115	112,202
County of Pima AZ Sewer System Revenue RB 5.00%, 07/01/18	110	116,359	Series C 0.00%, 08/01/18 (NPFGC)	350	341,897
5.00%, 07/01/18 (AGM)	125	132,226	Cabrillo Community College District GO 5.00%, 08/01/18	100	106,049
Series B 5.00%, 07/01/18	75	79,336	California State Public Works Board RB 5.00%, 06/01/18	150	157,866
Maricopa County Community College District GO 4.00%, 07/01/18	405	422,828	5.00%, 09/01/18 (ETM)	250	265,635
Series C 5.00%, 07/01/18	200	211,780	Series A 5.00%, 09/01/18	600	636,324
Series D 3.00%, 07/01/18	45	46,312	Series F 4.00%, 09/01/18	20	20,882
Maricopa County High School District No. 210- Phoenix GO Series A 3.00%, 07/01/18	100	102,688	5.00%, 09/01/18	275	291,648
			Series G 5.00%, 09/01/18	75	79,541

For



### Schedule of Investments (Unaudited) (Continued)

#### *i*SHARES® *i*BONDS SEP 2018 TERM MUNI BOND ETF December 31, 2016

<i>Security</i>	<i>Principal (000s)</i>	<i>Value</i>	<i>Security</i>	<i>Principal (000s)</i>	<i>Value</i>
Chaffey Community College District GO Series A 4.00%, 06/01/18	\$ 75	\$ 78,054	Foothill-De Anza Community College District GO 0.00%, 08/01/18 (NPFGC)	\$ 55	\$ 53,727
City & County of San Francisco CA GO Series A 5.00%, 06/15/18	130	137,383	Series C 5.25%, 08/01/18 (NPFGC)	70	74,617
City of Cupertino CA COP 2.00%, 07/01/18	250	252,820	Fremont Unified School District/Alameda County CA GO Series B 4.00%, 08/01/18	100	104,401
City of Los Angeles CA GO Series B 5.00%, 09/01/18	85	90,422	Grossmont Union High School District GO Series A 5.00%, 08/01/18	100	106,049
City of Los Angeles CA Wastewater System Revenue RB Series A 4.25%, 06/01/18	120	125,309	Grossmont-Cuyamaca Community College District GO 5.00%, 08/01/18 (AGC)	170	180,089
5.00%, 06/01/18	225	237,324	Huntington Beach Union High School District GO 4.00%, 08/01/18	75	78,362
Clovis Unified School District GO Series A 0.00%, 08/01/18 (NPFGC)	150	146,350	Las Virgenes Unified School District GO Series D 0.00%, 09/01/18 (NPFGC)	200	194,854
County of Sacramento CA Airport System Revenue RB Series D 3.90%, 07/01/18 (AGM)	110	114,041	Livermore-Amador Valley Water Management Agency RB 5.00%, 08/01/18	100	105,677
Desert Sands Unified School District GO 4.00%, 08/01/18	50	52,241	Long Beach Unified School District GO Series A 5.00%, 08/01/18	70	74,234
East Bay Municipal Utility District Water System Revenue RB Series B 4.00%, 06/01/18	40	41,629	Los Altos Elementary School District GO 3.00%, 08/01/18 5.00%, 08/01/18	100 120	102,970 127,445
Eastern Municipal Water District RB Series A 4.00%, 07/01/18	400	417,240	Los Angeles Community College District/CA GO Series E-1 4.00%, 08/01/18	200	208,964
Elsinore Valley Municipal Water District COP 5.38%, 07/01/18 (NPFGC)	200	211,936	Series F-1 4.00%, 08/01/18 5.00%, 08/01/33 (PR 08/01/18)	80 205	83,586 217,329

For prospectus



### Schedule of Investments (Unaudited) (Continued)

#### *i*SHARES® *i*BONDS SEP 2018 TERM MUNI BOND ETF December 31, 2016

<i>Security</i>	<i>Principal (000s)</i>	<i>Value</i>	<i>Security</i>	<i>Principal (000s)</i>	<i>Value</i>
Los Angeles County Metropolitan Transportation Authority RB			Metropolitan Water District of Southern California RB		
4.00%, 07/01/18	\$ 225	\$234,630	Series A	\$ 230	\$243,262
Series A			5.00%, 07/01/18		
5.00%, 07/01/18	515	545,122	Series B		
Series B			4.00%, 07/01/18	75	78,210
5.00%, 06/01/18	130	137,233	Series E		
Los Angeles County Public Works Financing Authority RB			4.00%, 07/01/18	50	52,140
Series A			Municipal Improvement Corp. of Los Angeles RB		
5.00%, 08/01/18	290	306,936	Series A		
Los Angeles Department of Water & Power RB			4.10%, 09/01/18 (ETM)	100	104,761
Series A			New Haven Unified School District GO		
3.00%, 07/01/18	250	257,136	5.00%, 08/01/18 (AGC)	75	79,537
4.00%, 07/01/18	135	140,860	5.00%, 08/01/18 (AGC)		
5.00%, 07/01/18	285	301,610	(ETM)	50	52,999
Series B			Northern California Power Agency RB		
5.00%, 07/01/18	325	343,941	Series A		
Los Angeles Department of Water RB			5.00%, 07/01/18	175	184,525
Series B			Pasadena Unified School District GO		
5.00%, 07/01/18	335	354,678	Series A-1		
Los Angeles Unified School District/CA GO			5.00%, 08/01/18	100	106,000
Series A			Riverside County Transportation Commission RB		
5.00%, 07/01/18	220	232,685	Series A		
Series A-1			5.00%, 06/01/18	165	174,181
4.00%, 07/01/18	555	578,754	Sacramento Municipal Utility District RB		
5.50%, 07/01/18 (FGIC)	280	298,225	Series K		
Series B			5.75%, 07/01/18 (AMBAC)	215	229,794
5.00%, 07/01/18	200	211,532	Series U		
Series C			5.00%, 08/15/18 (AGM)	95	100,871
5.00%, 07/01/18	230	243,262	Series X		
Series D			5.00%, 08/15/18	75	79,635
5.00%, 07/01/18	90	95,189	San Diego Community College District GO		
Series KRY			5.00%, 08/01/18	285	302,465
5.00%, 07/01/18	665	703,344			
M-S-R Public Power Agency RB					
Series L					
5.00%, 07/01/18 (AGM)	125	131,957			

For prospectus



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**Schedule of Investments (Unaudited) (Continued)***iSHARES® iBONDS SEP 2018 TERM MUNI BOND ETF*  
December 31, 2016

<i>Security</i>	<i>Principal (000s)</i>	<i>Value</i>	<i>Security</i>	<i>Principal (000s)</i>	<i>Value</i>
San Diego Public Facilities Financing Authority Water Revenue RB Series A 5.00%, 08/01/18 (ETM)	\$ 150	\$158,971	San Ramon Valley Unified School District/CA GO 4.00%, 08/01/18	\$ 50	\$ 52,280
San Diego Redevelopment Agency Successor Agency TA Series A 4.00%, 09/01/18	250	261,530	Santa Clara Unified School District GO 5.00%, 07/01/18	100	105,766
San Diego Unified School District/CA GO Series A 0.00%, 07/01/18 (NPFGC)	140	136,952	Santa Monica Community College District GO Series A 4.00%, 08/01/18	100	104,482
Series B 6.05%, 07/01/18 (NPFGC)	125	134,080	Southern California Public Power Authority RB 4.00%, 07/01/18	100	104,280
Series R-3 5.00%, 07/01/18	100	105,766	5.00%, 07/01/18	580	613,443
San Francisco Bay Area Rapid Transit District GO Series C 3.00%, 08/01/18	255	262,112	Series A 3.50%, 07/01/18	100	103,537
5.00%, 08/01/18	150	158,931	4.00%, 07/01/18	175	182,490
San Francisco Unified School District GO Series E 5.00%, 06/15/18	135	142,646	5.00%, 07/01/18	240	253,838
San Jose Evergreen Community College District GO Series B 5.00%, 09/01/18	50	53,164	State of California GO 4.00%, 09/01/18	165	172,638
San Jose Financing Authority RB Series A 5.00%, 06/01/18	300	315,849	4.50%, 08/01/18	215	226,214
San Juan Unified School District GO 5.00%, 08/01/18	125	132,561	5.00%, 08/01/18	520	551,200
San Mateo County Community College District GO Series A 0.00%, 09/01/18 (NPFGC)	275	268,917	5.00%, 09/01/18	1,970	2,093,657
San Mateo Joint Powers Financing Authority RB 4.00%, 06/15/18	100	103,998	Series A 4.40%, 07/01/18 (ETM)	460	482,209
			5.00%, 07/01/18 (ETM)	3,570	3,774,204
			Series B 5.00%, 09/01/18	1,225	1,301,893
			Tahoe-Truckee Unified School District GO 5.50%, 08/01/18 (NPFGC)	75	80,014
			William S Hart Union High School District GO Series C 4.00%, 08/01/18	100	104,401
					25,569,420
			<b>COLORADO — 0.43%</b>		
			City & County of Denver CO GO 5.25%, 08/01/18	145	154,342
			Series A 5.00%, 08/01/18	145	153,776

For





### Schedule of Investments (Unaudited) (Continued)

*i*SHARES® *i*BONDS SEP 2018 TERM MUNI BOND ETF  
December 31, 2016

Security	Principal (000s)	Value
Colorado Water Resources & Power Development Authority RB Series A 4.00%, 09/01/18	\$ 60	\$ 62,812
Regional Transportation District COP Series A 5.00%, 06/01/18	100	105,026
University of Colorado RB Series B-1 5.00%, 06/01/18	90	94,929
	100	<u>105,477</u>
		676,362
<b>CONNECTICUT — 2.51%</b>		
City of Bristol CT GO 4.00%, 07/15/18	60	62,513
City of Stamford CT GO 2.50%, 08/01/18 5.00%, 08/15/18	250 100	255,135 106,184
Connecticut State Health & Educational Facility Authority RB Series A 1.38%, 07/01/35	1,550	1,546,218
State of Connecticut GO Series B 5.25%, 06/01/18 (AMBAC)	465	489,808
Series C 5.00%, 06/01/18 5.00%, 06/15/18	170 250	178,474 262,747
State of Connecticut RB Series A 5.00%, 06/01/18	150	158,172
State of Connecticut Special Tax Revenue RB Series A 3.00%, 09/01/18 4.00%, 09/01/18	150 75	154,110 78,289
Series B 5.00%, 08/01/18	100	105,777

Security	Principal (000s)	Value
State of Connecticut Special Tax Revenue ST Series B 5.25%, 07/01/18 (AMBAC)	\$ 100	\$ 106,029
Town of Newton CT GO Series B 5.00%, 07/01/18	100	105,766
Town of Watertown CT GO Series B 5.00%, 07/01/18	150	158,580
Town of West Hartford CT GO Series A 5.00%, 07/01/18	100	105,797
University of Connecticut RB Series A 4.00%, 08/15/18	100	<u>104,476</u>
		3,978,075
<b>DELAWARE — 0.88%</b>		
County of New Castle DE GO Series A 4.00%, 07/15/18 5.00%, 07/15/18	85 100	88,746 105,932
Series B 4.00%, 07/15/18	135	140,949
Delaware Transportation Authority RB 5.00%, 07/01/18	340	360,026
Series A 5.00%, 07/01/18	420	444,738
State of Delaware GO 5.00%, 07/01/18	175	185,064
Series A 3.00%, 07/01/18	75	<u>77,039</u>
		1,402,494
<b>DISTRICT OF COLUMBIA — 0.56%</b>		
District of Columbia GO Series A 5.00%, 06/01/18	305	321,793
Series B 5.25%, 06/01/18 (AMBAC)	415	439,306

For prospectus



### Schedule of Investments (Unaudited) (Continued)

*iSHARES® iBONDS SEP 2018 TERM MUNI BOND ETF*  
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Security	Principal (000s)	Value
Washington Metropolitan Area Transit Authority RB Series A 5.00%, 07/01/18	\$ 120	\$126,568 887,667
<b>FLORIDA — 5.36%</b>		
County of Hillsborough FL RB 5.00%, 08/01/18	150	159,131
County of Miami-Dade FL RB 5.25%, 08/01/18 (NPFGC)	50	52,977
County of Miami-Dade FL Transit System RB 5.00%, 07/01/18	145	152,892
Series A 5.00%, 07/01/18 (AGC)	175	184,551
County of Palm Beach FL RB 5.00%, 06/01/18	200	210,778
Florida Department of Environmental Protection RB Series B 5.00%, 07/01/18	340	358,608
5.25%, 07/01/18	430	455,129
Florida Department of Management Services COP Series A 5.00%, 08/01/18	160	169,608
Florida's Turnpike Enterprise RB Series A 4.00%, 07/01/18	235	245,058
5.00%, 07/01/18	425	449,701
Hillsborough County School Board COP Series A 5.00%, 07/01/18	180	189,851
5.50%, 07/01/18 (NPFGC)	225	238,984
Lake County School Board COP Series A 5.00%, 06/01/18	100	105,026
Lee County School Board COP 5.00%, 08/01/18	180	190,336
Series B 5.00%, 08/01/18	200	211,484

Security	Principal (000s)	Value
Miami-Dade County Expressway Authority RB Series A 5.00%, 07/01/18	\$ 90	\$ 94,802
Series B 5.00%, 07/01/18	100	105,289
Orange County School Board COP Series A 4.00%, 08/01/18	115	119,805
Palm Beach County School District COP Series 2012C 5.00%, 08/01/18	335	353,747
Series B 5.00%, 08/01/18	65	68,637
Pasco County School Board COP 5.00%, 08/01/18	100	105,483
Reedy Creek Improvement District GOL Series A 5.00%, 06/01/18	210	220,983
School Board of Miami-Dade County (The) COP Series A 5.00%, 08/01/18 (AMBAC)	300	316,788
School District of Broward County/FL COP Series A 5.00%, 07/01/18	375	394,833
State of Florida GO Series A 5.00%, 06/01/18	1,115	1,176,882
5.00%, 07/01/18	70	74,101
Series B 4.00%, 06/01/18	120	124,870
5.00%, 06/01/18	450	474,974
5.00%, 07/01/18	180	190,546
Series C 5.00%, 06/01/18	45	47,498
Series D 5.00%, 06/01/18	125	131,938
Series E 5.00%, 06/01/18	70	73,885



Schedule of Investments (Unaudited) (Continued)

iSHARES® iBONDS SEP 2018 TERM MUNI BOND ETF  
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Security	Principal (000s)	Value
State of Florida Lottery Revenue RB		
Series A		
4.50%, 07/01/18	\$ 405	\$ 425,343
5.00%, 07/01/18	100	105,766
Series E		
5.00%, 07/01/18	460	486,524
Volusia County School Board COP		
Series A		
5.00%, 08/01/18	35	36,999
		8,503,807
<b>GEORGIA — 2.88%</b>		
County of Cobb GA Water & Sewerage Revenue RB		
4.50%, 07/01/18	75	78,767
Douglasville-Douglas County Water & Sewer Authority RB		
5.00%, 06/01/18	40	42,150
Georgia State Road & Tollway Authority RB		
Series A		
4.00%, 06/01/18	50	51,885
5.00%, 06/01/18	300	316,038
5.00%, 06/01/18 (AGM)	470	495,328
Gwinnett County Water & Sewerage Authority RB		
5.00%, 08/01/18 (GTD)	300	318,156
Metropolitan Atlanta Rapid Transit Authority RB		
Series A		
5.00%, 07/01/18	220	232,718
Series B		
4.00%, 07/01/18	135	140,778
State of Georgia GO		
Series A		
5.00%, 07/01/18	275	290,857
Series B		
4.25%, 08/01/18	150	157,314
5.00%, 07/01/18	100	105,766
Series C		
5.00%, 07/01/18	300	317,298
Series E		
5.00%, 07/01/18	45	47,595

Security	Principal (000s)	Value
Series E-2		
4.00%, 09/01/18	\$ 315	\$ 329,761
Series I		
5.00%, 07/01/18	1,550	1,639,373
		4,563,784
<b>HAWAII — 1.53%</b>		
City & County of Honolulu HI GO		
Series A		
4.00%, 08/01/18	55	57,450
4.00%, 08/01/18 (ETM)	20	20,880
Series B		
5.00%, 08/01/18	150	159,031
City & County of Honolulu HI Wastewater System Revenue RB		
Series 2009A		
5.00%, 07/01/18	185	195,667
Series A		
3.00%, 07/01/18	180	185,029
4.00%, 07/01/18	90	93,852
5.00%, 07/01/18	100	105,766
County of Hawaii HI GO		
Series B		
5.00%, 09/01/18	100	106,305
County of Maui HI GO		
5.00%, 06/01/18	100	105,477
Series B		
5.00%, 06/01/18	50	52,739
Honolulu City & County Board of Water Supply RB		
Series A		
4.00%, 07/01/18	110	114,708
State of Hawaii GO		
Series DO		
5.00%, 08/01/18	200	212,108
Series DQ		
5.00%, 06/01/18 (ETM)	500	526,925
Series DR		
5.00%, 06/01/18	360	379,717
State of Hawaii State Highway Fund RB		
Series B		
5.25%, 07/01/18 (AGM)	100	106,230
		2,421,884



### Schedule of Investments (Unaudited) (Continued)

*i*SHARES® *i*BONDS SEP 2018 TERM MUNI BOND ETF  
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Security	Principal (000s)	Value
<b>ILLINOIS — 1.96%</b>		
Du Page Cook & Will Counties Community College District No. 502 GO Series A 5.00%, 06/01/18	\$ 70	\$ 73,691
Metropolitan Pier & Exposition Authority RB 0.00%, 06/15/18 (NPFGC) 0.00%, 06/15/18 (ETM) (NPFGC FGIC)	150	144,690
Regional Transportation Authority RB 5.75%, 06/01/18 (AGM) Series A 5.00%, 07/01/18	100	106,188
Series B 5.50%, 06/01/18 (NPFGC)	50	52,622
State of Illinois GO 0.00%, 08/01/18 4.00%, 07/01/18 5.00%, 08/01/18	455	437,874
First Series 5.50%, 08/01/18 (NPFGC)	360	366,581
Series A 4.00%, 09/01/18	265	274,002
State of Illinois RB 3.00%, 06/15/18 5.00%, 06/15/18	135	141,684
Second Series 5.75%, 06/15/18 (NPFGC)	30	30,563
Series B 5.00%, 06/15/18	250	254,890
	225	235,858
	225	238,687
	500	<u>524,130</u>
		3,104,720
<b>INDIANA — 0.28%</b>		
Indiana University RB Series 2008A 5.00%, 06/01/18	100	105,506
Purdue University RB Series Y 5.00%, 07/01/18	200	211,718
Series Z-1 5.00%, 07/01/18	120	<u>127,031</u>
		444,255

Security	Principal (000s)	Value
<b>IOWA — 0.77%</b>		
City of Cedar Rapids IA GO Series A 4.00%, 06/01/18	\$ 200	\$ 207,942
Iowa City Community School District GO Series B 3.00%, 06/01/18	135	138,583
Iowa Finance Authority RB 4.50%, 08/01/18 (ETM) 5.00%, 08/01/18 5.00%, 08/01/18 (ETM)	80	84,146
Series A 5.00%, 08/01/18	480	508,891
State of Iowa RB 4.00%, 06/15/18	65	68,877
	55	58,310
	150	<u>156,198</u>
		1,222,947
<b>KANSAS — 0.56%</b>		
Douglas County Unified School District No. 497 Lawrence GO Series A 4.00%, 09/01/18	90	94,084
Kansas Turnpike Authority RB Series A 5.00%, 09/01/18	240	255,048
State of Kansas Department of Transportation RB Series B-2 5.00%, 09/01/22 (PR 09/01/18)	500	<u>530,925</u>
		880,057
<b>KENTUCKY — 0.27%</b>		
Kentucky State Property & Building Commission RB Series A 5.00%, 08/01/18 (SAP)	75	79,003
Kentucky Turnpike Authority RB Series A 5.00%, 07/01/18	335	<u>353,180</u>
		432,183
<b>LOUISIANA — 0.30%</b>		
Louisiana State Citizens Property Insurance Corp. RB 5.00%, 06/01/18	100	104,882
State of Louisiana GO Series A 5.00%, 08/01/18 (ETM) 5.00%, 09/01/18 (ETM)	200	211,930
	100	106,254



### Schedule of Investments (Unaudited) (Continued)

*i*SHARES® *i*BONDS SEP 2018 TERM MUNI BOND ETF  
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Security	Principal (000s)	Value
State of Louisiana RB Series A 4.00%, 06/15/18	\$ 50	\$ 52,029 475,095
<b>MAINE — 0.28%</b>		
Maine Municipal Bond Bank RB Series A 5.00%, 09/01/18	115	122,152
Maine Turnpike Authority RB 5.00%, 07/01/18	50	52,890
5.00%, 07/01/18 (AGM)	255	269,742 444,784
<b>MARYLAND — 4.01%</b>		
City of Frederick MD GO 5.00%, 09/01/18	175	186,184
County of Baltimore MD GO 5.00%, 08/01/18	250	265,130
Series B 4.50%, 09/01/18	100	105,510
County of Frederick MD GO 4.00%, 08/01/18	100	104,452
County of Harford MD GO 5.00%, 07/01/18	200	211,594
County of Howard MD GO Series A 5.00%, 08/15/18	100	106,184
Series B 5.00%, 08/15/18	390	414,118
County of Montgomery MD GO Series A 5.00%, 07/01/18	185	195,667
5.00%, 08/01/18	250	265,130
County of Prince George's MD GOL 4.00%, 07/15/18	25	26,086
Series A 5.00%, 09/01/18	250	265,750
Maryland State Transportation Authority RB 5.00%, 07/01/18	100	105,797
Series A 4.00%, 07/01/18	285	297,283
5.00%, 07/01/18	320	338,551
State of Maryland Department of Transportation RB 4.00%, 09/01/18	200	209,372
5.00%, 06/01/18	500	527,385

Security	Principal (000s)	Value
State of Maryland GO First Series 4.00%, 08/15/18	\$ 650	\$ 679,763
Second Series 5.00%, 07/15/18	420	444,780
5.25%, 08/15/18	155	165,207
Series A 4.00%, 08/01/18	50	52,242
5.00%, 08/01/18	200	212,104
Series B 4.50%, 08/01/18	280	294,750
5.00%, 08/01/18	150	159,078
Washington Suburban Sanitary Commission GO 5.00%, 06/01/18	350	369,170
Second Series 5.00%, 06/01/18	75	79,108
Series 2009A 4.00%, 06/01/18	160	166,515
Series 2010A 4.00%, 06/01/18	100	104,072
		6,350,982
<b>MASSACHUSETTS — 3.96%</b>		
Commonwealth of Massachusetts GO Series A 4.00%, 09/01/18	50	52,329
Commonwealth of Massachusetts GOL Series A 3.70%, 08/01/18	100	104,000
5.00%, 08/01/18	220	233,284
Series B 3.00%, 06/01/18	525	538,970
4.00%, 06/01/18	240	249,756
4.00%, 07/01/18	25	26,070
5.00%, 06/01/18	100	105,470
5.00%, 08/01/18	725	768,776
Series D 5.50%, 08/01/18	160	170,914
5.50%, 08/01/18 (NPFGC-IBC)	100	106,821
Massachusetts Bay Transportation Authority RB Series A 4.00%, 07/01/18	350	365,407
5.00%, 07/01/24 (PR 07/01/18)	100	105,643
5.25%, 07/01/18	285	302,490



### Schedule of Investments (Unaudited) (Continued)

*iSHARES® iBONDS SEP 2018 TERM MUNI BOND ETF*  
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Security	Principal (000s)	Value	Security	Principal (000s)	Value
Series B			Series B		
5.00%, 07/01/18	\$ 270	\$ 285,568	4.00%, 08/01/18	\$ 100	\$ 104,484
5.25%, 07/01/18	105	111,444	5.00%, 08/01/18	1,225	1,298,733
Series C			Series D		
5.00%, 07/01/31 (PR 07/01/18)	500	528,365	5.00%, 08/01/18	100	106,052
5.50%, 07/01/18	100	106,509	Series F		
Series D			4.00%, 08/01/18	365	381,250
5.00%, 07/01/18	120	126,919	University of Minnesota RB		
Massachusetts Clean Water Trust (The) RB			5.00%, 08/01/18	90	95,434
5.00%, 08/01/18	140	148,473			3,211,502
Series 12B			<b>MISSISSIPPI — 0.02%</b>		
5.00%, 08/01/18	195	206,801	Mississippi State University Educational		
Series 15A			Building Corp. RB		
5.00%, 08/01/18	845	896,139	Series A		
Massachusetts Water Resources Authority RB			4.00%, 08/01/18	25	26,118
Series B					26,118
5.00%, 08/01/18	200	212,272	<b>MISSOURI — 0.13%</b>		
Series C			Missouri State Environmental Improvement &		
5.00%, 08/01/18	500	530,435	Energy Resources Authority RB		
		6,282,855	5.00%, 07/01/18	75	79,325
<b>MICHIGAN — 0.54%</b>			Series A		
Michigan Finance Authority RB			5.00%, 07/01/18	125	132,207
Series A					211,532
5.00%, 07/01/18	640	677,498	<b>MONTANA — 0.10%</b>		
Michigan State University RB			Montana Department of Transportation RB		
Series C			5.00%, 06/01/18	150	157,772
5.00%, 08/15/18	170	180,506			157,772
		858,004	<b>NEBRASKA — 0.07%</b>		
<b>MINNESOTA — 2.03%</b>			Douglas County School District No. 17/NE GO		
Metropolitan Council GO			4.00%, 06/15/18	100	104,177
Series D					104,177
5.00%, 09/01/18	25	26,579	<b>NEVADA — 2.43%</b>		
State of Minnesota 911 Services Revenue RB			Clark County School District GOL		
4.00%, 06/01/18 (AGC)(ETM)	155	161,126	Series A		
State of Minnesota GO			5.00%, 06/15/18	570	600,233
5.00%, 08/01/18	295	312,756	Clark County Water Reclamation District GOL		
Series A			5.25%, 07/01/19 (PR 07/01/18)	290	307,574
5.00%, 06/01/18	200	210,896			
5.00%, 08/01/18	485	514,192			

For



### Schedule of Investments (Unaudited) (Continued)

*i*SHARES® *i*BONDS SEP 2018 TERM MUNI BOND ETF  
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Security	Principal (000s)	Value	Security	Principal (000s)	Value
County of Clark Department of Aviation RB			Series B		
Series A			4.00%, 06/01/18	\$ 300	\$ 312,000
5.25%, 07/01/18	\$ 135	\$ 142,702	5.00%, 06/01/18	100	105,404
Series B			State of New Hampshire RB		
5.00%, 07/01/18	580	610,943	5.00%, 09/01/18	145	153,769
Series D					1,075,145
3.60%, 07/01/18	120	124,003	<b>NEW JERSEY — 2.19%</b>		
5.00%, 07/01/18	280	295,154	County of Middlesex NJ GO		
County of Clark NV GOL			Series A		
5.00%, 06/01/18	275	289,047	3.00%, 06/01/18	100	102,597
County of Clark NV RB			New Jersey Building Authority RB		
4.00%, 07/01/18	350	363,965	Series A		
Series B			5.00%, 06/15/18	150	155,320
4.00%, 07/01/18	75	77,993	New Jersey Economic Development Authority RB		
Las Vegas Valley Water District GOL			5.00%, 06/15/18	250	261,216
Series B			5.00%, 09/01/18	200	207,904
5.00%, 06/01/18	100	105,433	5.00%, 09/01/18 (ETM)	315	334,483
Series C			Series A		
5.00%, 06/01/18	165	173,964	0.00%, 07/01/18 (NPFGC)	55	53,260
State of Nevada GOL			Series PP		
5.00%, 06/01/18	25	26,355	5.00%, 06/15/18	100	104,061
5.00%, 08/01/18	190	201,379	New Jersey Educational Facilities Authority RB		
Series C			5.00%, 06/01/18 (SAP)	260	269,152
5.00%, 06/01/18	360	379,508	Series J		
State of Nevada Highway Improvement Revenue RB			5.00%, 07/01/18	50	52,883
4.25%, 12/01/20 (PR 06/01/18)	100	104,346	Series K		
Washoe County School District/NV GOL			4.25%, 07/01/18	100	104,651
Series F			New Jersey Environmental Infrastructure Trust RB		
5.00%, 06/01/18	50	52,606	Series A		
		3,855,205	4.00%, 09/01/18 (GTD)	300	313,905
<b>NEW HAMPSHIRE — 0.68%</b>			New Jersey Transportation Trust Fund Authority RB		
New Hampshire Municipal Bond Bank RB			Series A		
Series C			5.00%, 06/15/18	400	414,188
5.50%, 08/15/18	165	176,522	5.75%, 06/15/18	50	52,308
New Hampshire State Turnpike System RB			Series AA		
Series C			4.00%, 06/15/18	65	66,381
5.00%, 08/01/18	200	211,192	Series B		
State of New Hampshire GO			5.00%, 06/15/18	75	77,660
Series A			State of New Jersey GO		
5.00%, 07/01/18	110	116,258	5.00%, 06/01/18	170	178,192



### Schedule of Investments (Unaudited) (Continued)

*i*SHARES® *i*BONDS SEP 2018 TERM MUNI BOND ETF  
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Security	Principal (000s)	Value	Security	Principal (000s)	Value
Series H 5.25%, 07/01/18	\$ 175	\$ 184,501	Series A 3.00%, 08/01/18	\$ 125	\$128,506
Series K 5.13%, 07/15/18	50	52,682	5.00%, 08/01/18	575	609,138
Series L 5.25%, 07/15/18 (AMBAC)	50	52,777	Series B 4.00%, 08/01/18	275	287,020
Series M 5.50%, 07/15/18 (AMBAC)	360	381,359	5.00%, 08/01/18	485	513,794
Series Q 5.00%, 08/15/18	50	52,710	Series C 4.00%, 08/01/18	255	266,146
		3,472,190	5.00%, 08/01/18	775	821,011
<b>NEW MEXICO — 1.37%</b>			5.25%, 08/01/18	70	74,430
Albuquerque Municipal School District No. 12 GO Series A 3.00%, 08/01/18 (SAW)	100	102,872	Series D 5.00%, 08/01/18	45	47,672
City of Albuquerque NM GO Series A 4.00%, 07/01/18	50	52,178	Series E 0.00%, 08/01/18	50	48,799
City of Santa Fe NM RB Series A 4.00%, 06/01/18	60	62,452	4.00%, 08/01/18	380	396,610
5.00%, 06/01/18	125	131,864	5.00%, 08/01/18	725	768,044
County of Santa Fe NM GO 4.00%, 07/01/18	100	104,356	Series F 5.00%, 08/01/18	70	74,156
Series A 3.00%, 07/01/18	75	77,153	Series G 5.00%, 08/01/18	665	704,481
New Mexico Finance Authority RB 5.00%, 06/15/18	300	316,926	Series I 5.00%, 08/01/18	805	852,793
Series A 4.00%, 06/01/18	60	62,339	Series I-1 5.00%, 08/01/18	550	582,654
Series E 4.00%, 06/01/18	280	290,917	Series J 5.00%, 08/01/18	50	52,969
Santa Fe Public School District GO 4.00%, 08/01/18 (SAW)	150	156,633	Series K 5.00%, 08/01/18	250	264,843
State of New Mexico Severance Tax Permanent Fund RB Series A 5.00%, 07/01/18	725	767,137	County of Onondaga NY GO Series A 5.00%, 06/15/18	125	131,903
Series B 5.00%, 07/01/18	50	52,829	County of Orange NY GO Series A 5.00%, 07/15/18	25	26,384
		2,177,656	County of Westchester NY GO Series B 5.00%, 07/01/18	100	105,797
<b>NEW YORK — 8.60%</b>			County of Westchester NY GOL Series B 4.00%, 07/01/18	20	20,862
City of New York NY GO Series 1 4.00%, 08/01/18	100	104,371	Metropolitan Transportation Authority RB Series A 5.75%, 07/01/18 (SAP)	150	159,972
5.00%, 08/01/18	360	381,373			





### Schedule of Investments (Unaudited) (Continued)

*i*SHARES® *i*BONDS SEP 2018 TERM MUNI BOND ETF  
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<i>Security</i>	<i>Principal (000s)</i>	<i>Value</i>	<i>Security</i>	<i>Principal (000s)</i>	<i>Value</i>
New York City Transitional Finance Authority Building Aid Revenue RB			New York State Environmental Facilities Corp. RB		
Series S-1			5.00%, 06/15/18	\$ 155	\$ 163,861
3.00%, 07/15/18 (SAW)	\$ 100	\$102,743	Series A		
5.00%, 07/15/18 (SAW)	755	798,707	5.00%, 06/15/18	385	407,011
Series S-2			Series B		
4.90%, 07/15/18 (SAW)	25	26,409	5.00%, 06/15/18	355	375,295
New York City Transitional Finance Authority Future Tax Secured Revenue RB			5.00%, 08/15/18	90	95,671
5.00%, 08/01/18	420	445,141	Port Authority of New York & New Jersey RB		
Series A-3			5.00%, 07/15/18	355	375,753
5.00%, 08/01/18 (ETM)	145	153,704			13,628,141
New York City Water & Sewer System RB			<b>NORTH CAROLINA — 1.90%</b>		
Series AA			Cape Fear Public Utility Authority RB		
5.00%, 06/15/18 (ETM)	60	63,357	5.00%, 08/01/18 (ETM)	115	121,897
Series C			City of Charlotte NC Airport Revenue RB		
5.25%, 06/15/18 (ETM)	115	121,848	Series A		
Series D			5.00%, 07/01/18	25	26,326
0.00%, 06/15/18	60	58,785	City of Charlotte NC GO		
Series FF			Series A		
5.00%, 06/15/18	215	227,098	5.00%, 07/01/18	105	111,054
Series FF-1			Series C		
3.25%, 06/15/18	100	103,088	5.00%, 06/01/18	130	137,120
4.00%, 06/15/18	100	104,170	City of Charlotte NC Water & Sewer System Revenue RB		
5.00%, 06/15/18	150	158,441	5.00%, 07/01/18	285	301,433
New York City Water & Sewer System RB BAB			Series B		
Series EE			5.00%, 07/01/18	160	169,226
5.00%, 06/15/18 (ETM)	100	105,595	City of Greensboro NC Combined Water & Sewer System Revenue RB		
New York State Dormitory Authority RB			5.25%, 06/01/18	110	116,362
5.00%, 07/01/18	320	338,499	County of Buncombe NC RB		
Series A			5.00%, 06/01/18	100	105,462
4.00%, 07/01/18	490	510,372	Series A		
4.50%, 07/01/18	100	104,854	5.00%, 06/01/18	300	316,386
5.00%, 07/01/18	555	586,105	County of Forsyth NC GO		
5.50%, 07/01/18 (NPFGC)	140	148,982	5.00%, 07/01/18	155	163,937
Series D			County of Guilford NC GO		
5.00%, 06/15/18	470	496,235	Series A		
Series E			5.00%, 08/01/18	190	201,499
5.00%, 08/15/18	125	132,689	Series D		
			4.00%, 08/01/18	200	208,968



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**Schedule of Investments (Unaudited) (Continued)***iSHARES® iBONDS SEP 2018 TERM MUNI BOND ETF*  
December 31, 2016

<i>Security</i>	<i>Principal (000s)</i>	<i>Value</i>	<i>Security</i>	<i>Principal (000s)</i>	<i>Value</i>
County of Mecklenburg NC GO			State of Ohio GO		
Series A			Series A		
3.00%, 08/01/18	\$ 175	\$ 179,965	3.00%, 08/01/18	\$ 100	\$ 102,951
5.00%, 08/01/18	25	26,513	4.00%, 08/01/18	400	417,816
State of North Carolina GO			4.63%, 09/01/18	560	591,752
Series B			Series B		
5.00%, 06/01/18	350	369,169	5.00%, 08/01/18	50	53,043
Series D			5.00%, 09/01/18	145	154,216
3.00%, 06/01/18	350	359,090	Series C		
Town of Cary NC GO			3.00%, 08/01/18	50	51,444
Series A			4.00%, 08/01/18	215	224,576
5.00%, 06/01/18	100	105,477	State of Ohio RB		
		3,019,884	Series 2008-1		
<b>OHIO — 2.20%</b>			5.25%, 06/15/18	50	52,983
City of Columbus OH GO			5.75%, 06/15/18	135	144,026
Series 1					3,480,649
5.00%, 07/01/18	200	211,532	<b>OKLAHOMA — 0.96%</b>		
Series A			County of Oklahoma OK GOL		
4.00%, 06/01/18	300	312,174	Series A		
5.00%, 07/01/18	100	105,751	3.75%, 08/01/18	50	52,031
Miami University/Oxford OH RB			Grand River Dam Authority RB		
5.00%, 09/01/18	165	174,913	Series A		
Ohio State University (The) RB			3.00%, 06/01/18	100	102,597
Series A			5.00%, 06/01/18 (BHAC)	200	210,710
5.00%, 06/01/18	50	52,753	(ETM)		
Ohio State Water Development Authority RB			Oklahoma Capital Improvement Authority RB		
Series B			Series A		
5.00%, 06/01/18	100	105,579	4.00%, 07/01/18	220	228,712
Ohio Water Development Authority RB			5.00%, 07/01/18	415	438,363
4.00%, 06/01/18	100	104,058	Series B		
Ohio Water Development Authority Water			5.00%, 07/01/18	165	173,955
Pollution Control Loan Fund RB			Series C		
Series A			4.00%, 07/01/18	200	207,888
5.00%, 06/01/18	100	105,550	Oklahoma Department of Transportation RB		
Series B			5.00%, 09/01/18	25	26,434
5.00%, 06/01/18	140	147,770	State of Oklahoma GO		
State of Ohio Department of Administration			Series A		
COP			5.00%, 07/15/18	75	79,468
5.00%, 09/01/18	125	132,666			1,520,158
Series S			<b>OREGON — 1.07%</b>		
4.00%, 09/01/18	225	235,096	City of Eugene OR Electric Utility System		
			Revenue RB		
			5.00%, 08/01/18 (ETM)	200	211,880



### Schedule of Investments (Unaudited) (Continued)

*i*SHARES® *i*BONDS SEP 2018 TERM MUNI BOND ETF  
December 31, 2016

Security	Principal (000s)	Value
City of Portland OR Sewer System Revenue RB Series A 5.00%, 06/15/18 (ETM)	\$ 440	\$ 464,658
5.00%, 08/01/18	140	148,453
Clackamas County School District No. 12 North Clackamas GO 5.00%, 06/15/18 (AGM, GTD)	50	52,809
County of Multnomah OR GOL 3.00%, 08/01/18	160	164,645
Portland Community College District GO 5.00%, 06/15/18	100	105,694
State of Oregon GO Series A 4.00%, 08/01/18	430	449,075
Washington Clackamas & Yamhill Counties School District No. 88J GO 5.25%, 06/15/18 (AGM, GTD)	100	106,010
		<u>1,703,224</u>

**PENNSYLVANIA — 2.97%**

City of Philadelphia PA Water & Wastewater Revenue RB Series A 5.00%, 06/15/18	100	105,199
Commonwealth of Pennsylvania GO First Series 5.00%, 06/01/18	375	394,282
5.00%, 06/15/18	50	52,638
5.00%, 07/01/18	475	500,270
Second Series 5.00%, 07/01/18	250	263,300
Series A 5.00%, 07/15/18	150	158,154
Third Series 5.38%, 07/01/18 (AGM)	540	571,725
County of Bucks PA GO 5.00%, 06/01/18	120	126,660
County of Erie PA GO Series C 3.00%, 09/01/18	100	102,707
Delaware County Authority RB 4.00%, 08/01/18	100	104,033
Delaware River Joint Toll Bridge Commission RB Series A 5.50%, 07/01/18 (NPFGC)	75	79,638

Security	Principal (000s)	Value
Pennsylvania Economic Development Financing Authority RB Series A 5.00%, 07/01/18	\$ 1,430	\$1,512,668
Pennsylvania Higher Educational Facilities Authority RB Series AN 5.00%, 06/15/18	100	105,319
Pennsylvania Intergovernmental Cooperation Authority ST 5.00%, 06/15/18	305	322,001
Pennsylvania Turnpike Commission RB Series A 5.00%, 06/01/18 (AGC)	50	52,521
5.25%, 07/15/18 (AGM)	75	79,354
Series C 5.38%, 06/01/18 (AGC)	75	79,175
Southeastern Pennsylvania Transportation Authority RB 5.00%, 06/01/18	100	105,050
		<u>4,714,694</u>

**RHODE ISLAND — 0.08%**

Rhode Island Health & Educational Building Corp. RB 4.00%, 09/01/18	125	130,821
		<u>130,821</u>

**SOUTH CAROLINA — 0.18%**

South Carolina State Ports Authority RB 5.00%, 07/01/18	100	105,120
State of South Carolina GO Series A 5.00%, 06/01/18	170	179,311
		<u>284,431</u>

**SOUTH DAKOTA — 0.07%**

South Dakota Conservancy District RB Series 2012B 4.00%, 08/01/18	100	104,484
		<u>104,484</u>

**TENNESSEE — 0.84%**

Metropolitan Government of Nashville & Davidson County TN GO 5.00%, 07/01/18	440	465,436
Series D 4.00%, 07/01/18	255	265,914
5.00%, 07/01/18	105	111,070



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## Schedule of Investments (Unaudited) (Continued)

*i*SHARES® *i*BONDS SEP 2018 TERM MUNI BOND ETF  
December 31, 2016

<i>Security</i>	<i>Principal (000s)</i>	<i>Value</i>	<i>Security</i>	<i>Principal (000s)</i>	<i>Value</i>
Metropolitan Government of Nashville & Davidson County TN Water & Sewer Revenue RB 5.00%, 07/01/18	\$ 125	\$ 131,669	County of Harris TX GO Series C 5.25%, 08/15/18 (AGM)	\$ 150	\$160,048
State of Tennessee GO Series A 4.00%, 09/01/18	125	130,879	County of Harris TX RB Series C 5.00%, 07/15/18	180	191,003
Series B 5.00%, 08/01/18	45	47,731	County of Tarrant TX GOL 5.00%, 07/15/18	85	90,051
Series B 4.00%, 08/01/18	165	172,425	Dallas Independent School District GO 5.00%, 08/15/18 (PSF)	100	106,147
<b>TEXAS — 6.14%</b>		1,325,124	Dallas Independent School District GOL 1.50%, 02/15/34 (MT 08/15/18)	150	150,090
Austin Community College District GOL 5.00%, 08/01/18	100	105,907	DeSoto Independent School District GO 4.00%, 08/15/18 (PSF)	140	146,359
Austin Independent School District GO Series B 5.00%, 08/01/18	120	127,363	El Paso Independent School District GO 4.00%, 08/15/18 (PSF)	150	156,813
City of Arlington TX GOL Series A 4.00%, 08/15/18	100	104,559	Fort Bend Independent School District GO 5.00%, 08/15/18 (PSF)	285	302,519
City of Austin TX GOL 4.00%, 09/01/18	160	167,451	Frisco Independent School District GO Series B 5.00%, 08/15/18 (PSF)	100	106,084
City of Corpus Christi TX Utility System Revenue RB 5.00%, 07/15/18	50	52,713	Grapevine-Colleyville Independent School District GO Series B 5.00%, 08/15/18	150	159,220
City of Houston TX Airport System Revenue RB Series A 5.00%, 07/01/18	85	89,483	Hays Consolidated Independent School District GO 5.00%, 08/15/18 (PSF)	120	127,376
City of Plano TX GOL Series 2011 4.00%, 09/01/18	150	156,851	Keller Independent School District/TX GO 4.00%, 08/15/18 (PSF)	275	287,831
City of San Antonio TX GOL 4.50%, 08/01/18	70	73,712	Series A 0.00%, 08/15/18 (PSF)	25	24,420
5.00%, 08/01/18	100	106,087	Klein Independent School District GO Series A 5.00%, 08/01/18 (PSF)	160	169,626
College Station Independent School District GO 4.00%, 08/15/18 (PSF)	50	52,271	Laredo Community College District GOL 5.00%, 08/01/18	100	105,531
Coppell Independent School District GO Series B 0.00%, 08/15/18	145	141,078	Leander Independent School District GO 5.25%, 08/15/18 (PSF)	100	106,485
County of Bexar TX GOL Series A 5.00%, 06/15/18	150	158,183	Series 2010 0.00%, 08/15/18 (PSF)	300	293,043
			Series B 0.00%, 08/15/18	170	165,296



### Schedule of Investments (Unaudited) (Continued)

*iSHARES® iBONDS SEP 2018 TERM MUNI BOND ETF*  
December 31, 2016

<i>Security</i>	<i>Principal (000s)</i>	<i>Value</i>	<i>Security</i>	<i>Principal (000s)</i>	<i>Value</i>
Lewisville Independent School District GO Series A 4.00%, 08/15/18 (PSF)	\$ 235	\$245,674	Series C 4.00%, 08/01/18	\$ 175	\$ 182,824
Mesquite Independent School District GO Series A 5.00%, 08/15/18 (PSF)	50	53,074	5.00%, 08/01/18	75	79,626
North East Independent School District/TX GO Series A 5.00%, 08/01/18 (PSF)	400	424,064	Series F 5.00%, 08/01/18	75	79,602
North Texas Municipal Water District RB 4.00%, 06/01/18	225	234,130	Tarrant Regional Water District RB 6.00%, 09/01/18	190	205,078
5.00%, 06/01/18	25	26,355	Texas Tech University RB Series A 5.00%, 08/15/18	200	212,226
North Texas Municipal Water District Water System Revenue RB 4.00%, 09/01/18	500	523,030	Texas Water Development Board RB Subseries A-1 4.00%, 07/15/18	260	271,362
Northside Independent School District GO 4.00%, 08/15/18 (PSF)	60	62,688	Trinity River Authority Central Regional Wastewater System Revenue RB 5.00%, 08/01/18	260	275,699
Permanent University Fund - Texas A&M University System RB 5.00%, 07/01/18	150	158,602	United Independent School District/TX GO 5.00%, 08/15/18 (PSF)	100	106,147
Permanent University Fund - University of Texas System RB Series A 5.00%, 07/01/18	150	158,626	University of Texas System (The) RB Series B 4.00%, 08/15/18	280	292,729
Pleasanton Independent School District GO 5.00%, 08/15/18	130	137,909	5.25%, 08/15/18	240	255,725
Round Rock Independent School District GO 4.50%, 08/01/18	300	315,699	Series C 5.00%, 08/15/18	370	392,759
5.00%, 08/01/18	80	84,813	Series E 3.00%, 08/15/18	120	123,529
South San Antonio Independent School District/TX GO 4.25%, 08/15/18 (PSF)	100	104,881			9,727,431
Spring Independent School District GO 3.50%, 08/15/18 (PSF)	100	103,740	<b>UTAH — 2.57%</b>		
State of Texas GO 4.00%, 08/01/18	145	151,483	County of Salt Lake UT RB Series A 5.00%, 08/15/18	700	743,498
Series B 3.00%, 08/01/18	150	154,355	Granite School District Board of Education GO 5.00%, 06/01/18 (GTD)	65	68,522
5.00%, 08/01/18	120	127,402	Intermountain Power Agency RB Series A 4.00%, 07/01/18	310	321,944
			5.00%, 07/01/18	390	410,807
			State of Utah GO Series A 4.00%, 07/01/23 (PR 07/01/18)	55	57,287
			5.00%, 07/01/20 (PR 07/01/18)	300	316,974
			5.00%, 01/01/24 (PR 07/01/18)	150	158,487
			Series C 3.00%, 07/01/18	60	61,640
			5.00%, 07/01/18	1,230	1,301,106



### Schedule of Investments (Unaudited) (Continued)

*iSHARES® iBONDS SEP 2018 TERM MUNI BOND ETF*  
December 31, 2016

Security	Principal (000s)	Value
University of Utah (The) RB Series A-1 4.00%, 08/01/18	\$ 125	\$ 130,548
Utah Transit Authority RB Series A 5.00%, 06/15/18 (AGM) (ETM) 5.00%, 06/15/25 (PR 06/15/18)	205 270	216,316 284,701
		<u>4,071,830</u>
<b>VERMONT — 0.25%</b>		
State of Vermont GO Series B 5.00%, 08/15/18	250	265,545
Series D 4.00%, 08/15/18	130	135,996
		<u>401,541</u>
<b>VIRGINIA — 4.51%</b>		
City of Alexandria VA GO 5.00%, 06/15/18 (SAW) 5.00%, 07/15/18	100 5	105,612 5,295
City of Newport News VA GO Series B 5.00%, 07/01/18	55	58,231
Series C 5.00%, 09/01/18 (SAW)	100	106,425
City of Richmond VA GO Series B 5.00%, 07/15/18	150	158,889
City of Virginia Beach VA GO Series B 5.00%, 07/15/18	245	259,455
Commonwealth of Virginia GO Series B 4.00%, 06/01/18 (SAW) 5.00%, 06/01/18	250 300	260,180 316,431
County of Arlington VA GO Series B 4.00%, 08/15/18	100	104,579
County of Fairfax VA Sewer Revenue RB 5.00%, 07/15/18	125	132,375
County of Henrico VA GO 4.00%, 07/15/18	125	130,470
Series A 5.00%, 08/01/18	100	106,052
County of Loudoun VA GO Series A 5.00%, 07/01/18	200	211,532

Security	Principal (000s)	Value
University of Virginia RB 5.00%, 09/01/18	\$ 125	\$ 132,960
Virginia Beach Development Authority RB Series B 5.00%, 08/01/18	135	143,239
Virginia College Building Authority RB 5.00%, 09/01/18 (SAW) 5.00%, 09/01/21 (PR 09/01/18)	300 1,050	319,017 1,115,845
Series B 5.00%, 09/01/18	350	372,187
Virginia Public Building Authority RB Series B 4.13%, 08/01/18 5.00%, 08/01/18 5.00%, 08/01/18 (SAP)	100 100 230	104,683 106,070 243,961
Series B-1 5.00%, 08/01/18	100	106,070
Series C 5.00%, 08/01/18	1,000	1,060,700
Virginia Public School Authority RB 5.00%, 07/15/18 (SAW)	75	79,449
Series B 5.00%, 08/01/18 5.00%, 08/01/18 (SAW)	205 215	217,411 228,016
Series C 4.00%, 08/01/18 (SAW) 5.00%, 08/01/18 (SAW)	285 625	297,788 <u>662,837</u>
		<u>7,145,759</u>
<b>WASHINGTON — 5.73%</b>		
City of Seattle WA Municipal Light & Power Revenue RB Series A 5.00%, 06/01/18	195	205,651
City of Seattle WA Water System Revenue RB Series B 4.00%, 08/01/18	290	302,966
Clark County School District No. 114 Evergreen GO 4.00%, 06/01/18 (GTD)	250	259,965
County of King WA GOL 5.00%, 06/01/18	100	105,506



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**Schedule of Investments (Unaudited) (Continued)***iSHARES® iBONDS SEP 2018 TERM MUNI BOND ETF*  
December 31, 2016

<i>Security</i>	<i>Principal (000s)</i>	<i>Value</i>	<i>Security</i>	<i>Principal or Shares (000s)</i>	<i>Value</i>
County of Pierce WA RB 5.00%, 08/01/18	\$ 125	\$ 132,548	State of Washington RB Series C 5.00%, 09/01/18	\$ 455	\$ 482,259
Energy Northwest RB 4.00%, 07/01/18	250	260,700	University of Washington RB Series C 5.00%, 07/01/18	65	68,778
5.00%, 07/01/18	405	428,352			9,085,772
Series A 5.00%, 07/01/18	2,360	2,496,078	<b>WEST VIRGINIA — 0.13%</b> State of West Virginia GO Series A 5.00%, 06/01/18	200	211,012
5.25%, 07/01/18	580	615,594			211,012
Port of Seattle WA Series A 4.00%, 08/01/18	65	67,622	<b>WISCONSIN — 1.69%</b> State of Wisconsin Clean Water Fund Leveraged Loan Portfolio RB Series 1 5.00%, 06/01/18	150	158,215
Port of Seattle WA RB 5.00%, 06/01/18	260	273,205	Series 2 5.00%, 06/01/18	315	332,253
Series A 5.00%, 08/01/18	70	73,917	Series 5 5.00%, 06/01/18	100	105,477
State of Washington COP Series A 5.00%, 07/01/18	125	131,841	State of Wisconsin RB Series 1 4.00%, 07/01/18	715	745,602
Series F 4.00%, 07/01/18	195	202,722	Wisconsin Department of Transportation RB Series 1 5.00%, 07/01/18	765	809,225
State of Washington GO Series 2010A 5.00%, 08/01/18	115	122,000	Series 2 4.00%, 07/01/18	250	260,700
Series 2010C 5.00%, 08/01/18	120	127,304	WPPI Energy RB Series A 5.00%, 07/01/18 (AGM)	255	268,760
Series 2013A 5.00%, 08/01/18	515	546,348			2,680,232
Series A 5.00%, 08/01/18	390	413,739	<b>TOTAL MUNICIPAL BONDS &amp; NOTES</b> (Cost: \$156,231,382)		155,860,929
Series B 5.00%, 07/01/18	150	158,718	<b>SHORT-TERM INVESTMENTS — 0.81%</b>		
5.00%, 08/01/18	270	286,435	<b>MONEY MARKET FUNDS — 0.81%</b> BlackRock Liquidity Funds MuniCash Portfolio 0.55% <sup>a,b</sup>	1,286	1,286,376
Series B-2 5.00%, 08/01/18	145	153,826			1,286,376
Series C 5.00%, 06/01/18	100	105,506			
5.50%, 07/01/18	280	298,357			
Series D 5.00%, 07/01/18	300	317,436			
Series R-2011C 5.00%, 07/01/18	240	253,949			
Series R-2015 5.00%, 07/01/18	100	105,812			
Series R-2015-C 4.00%, 07/01/18	85	88,638			



### Schedule of Investments (Unaudited) (Continued)

*iSHARES® iBONDS SEP 2018 TERM MUNI BOND ETF*  
December 31, 2016

	<i>Value</i>
<b>TOTAL SHORT—TERM INVESTMENTS</b>	
(Cost: \$1,286,376)	\$ 1,286,376
<b>TOTAL INVESTMENTS</b>	
<b>IN SECURITIES — 99.14%</b>	
(Cost: \$157,517,758) <sup>c</sup>	157,147,305
<b>Other Assets, Less Liabilities — 0.86%</b>	1,365,841
<b>NET ASSETS — 100.00%</b>	<u>\$158,513,146</u>

**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.
- NPFGC-FGIC — National Public Finance Guarantee Corp.- Financial Guaranty Insurance Co.
- NPFGC-IBC — National Public Finance Guarantee Corp.- Insured Bond Certificates

<sup>a</sup> Affiliated money market fund.

<sup>b</sup> The rate quoted is the annualized seven-day yield of the fund at period end.

<sup>c</sup> The cost of investments for federal income tax purposes was \$157,517,757. Net unrealized depreciation was \$370,452, of which \$53,505 represented gross unrealized appreciation on securities and \$423,957 represented gross unrealized depreciation on securities.

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

### Schedule 1 — Fair Value Measurements

Various inputs are used in determining the fair value of financial instruments. For description of the input levels and information about the Fund's policy regarding valuation of financial instruments, refer to a recently published shareholder report. Shareholder reports are available on the Fund's website at [www.iShares.com](http://www.iShares.com) and on the U.S. Securities and Exchange Commission website at [www.sec.gov](http://www.sec.gov).

The following table summarizes the value of the Fund's investments according to the fair value hierarchy as of December 31, 2016. The breakdown of the Fund's investments into major categories is disclosed in the schedule of investments above.

	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
Investments:				
Assets:				
Municipal bonds & notes	\$ —	\$155,860,929	\$ —	\$155,860,929
Money market funds	1,286,376	—	—	1,286,376
Total	<u>\$1,286,376</u>	<u>\$155,860,929</u>	<u>\$ —</u>	<u>\$157,147,305</u>





### Schedule of Investments (Unaudited)

iSHARES® iBONDS SEP 2019 TERM MUNI BOND ETF  
December 31, 2016

Security	Principal (000s)	Value
<b>MUNICIPAL BONDS &amp; NOTES — 98.72%</b>		
<b>ALABAMA — 1.01%</b>		
Alabama Drinking Water Finance Authority RB Series A 3.00%, 08/15/19	\$ 235	\$ 244,240
Alabama Federal Aid Highway Finance Authority RB 5.00%, 09/01/19	290	315,842
Alabama Public School & College Authority RB Series C 5.00%, 09/01/19	195	212,911
City of Huntsville AL GO Series A 5.00%, 09/01/19	185	202,146
State of Alabama GO Series A 4.00%, 06/01/19	175	185,915
Series A 5.00%, 08/01/19	125	136,294
Series C 5.00%, 06/01/19	55	59,734
Series D 4.25%, 06/01/19 (ETM)	25	<u>26,679</u>
		1,383,761
<b>ALASKA — 0.32%</b>		
Borough of North Slope AK GO Series A 4.00%, 06/30/19	115	121,680
5.00%, 06/30/19	10	10,825
Municipality of Anchorage AK GO Series B 5.00%, 09/01/19 (NPFGC)	20	21,755
State of Alaska GO Series A 4.00%, 08/01/19	250	265,738
Series B 5.00%, 08/01/19	20	<u>21,764</u>
		441,762
<b>ARIZONA — 4.07%</b>		
Arizona Board of Regents COP Series B 5.00%, 06/01/19	100	107,862

Security	Principal (000s)	Value
Series C 5.00%, 06/01/19	\$ 40	\$ 43,145
Arizona School Facilities Board COP Series A 5.00%, 09/01/19	200	217,310
Series A-3 5.00%, 09/01/19 (AGM)	150	163,105
Arizona Transportation Board RB 5.00%, 07/01/19	555	603,540
City of Flagstaff AZ GOL Series B 4.00%, 07/01/19	55	58,421
City of Phoenix Civic Improvement Corp. RB 3.00%, 07/01/19	50	51,986
4.00%, 07/01/19	130	138,152
5.00%, 07/01/19	580	630,801
Series A 4.00%, 07/01/19	430	455,569
5.00%, 07/01/19	525	570,102
City of Scottsdale AZ GOL 3.00%, 07/01/19	100	103,871
City of Tempe AZ GOL Series B 4.00%, 07/01/19	135	143,466
City of Tucson AZ Water System Revenue RB 5.00%, 07/01/19	40	43,344
County of Pima AZ RB 4.00%, 07/01/19	25	26,568
County of Pima AZ Sewer System Revenue RB 5.00%, 07/01/19 (AGM)	70	76,122
Series B 5.00%, 07/01/19	215	233,804
Maricopa County Community College District GO Series C 5.00%, 07/01/19	60	65,387
Series D 4.00%, 07/01/19	280	298,270



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**Schedule of Investments (Unaudited) (Continued)***i*SHARES® *i*BONDS SEP 2019 TERM MUNI BOND ETF  
December 31, 2016

<i>Security</i>	<i>Principal (000s)</i>	<i>Value</i>	<i>Security</i>	<i>Principal (000s)</i>	<i>Value</i>
Maricopa County High School District No. 210-Phoenix GO 5.25%, 07/01/19 (AGM)	\$ 110	\$ 120,181	California State Public Works Board RB Series A 5.00%, 06/01/19	\$ 25	\$ 27,059
Maricopa County Unified School District No. 4 Mesa GOL 4.00%, 07/01/19	115	122,212	5.00%, 09/01/19	395	430,234
Maricopa County Unified School District No. 69 Paradise Valley GO Series D 3.50%, 07/01/19	70	73,444	Series D 5.00%, 09/01/19	75	81,690
Maricopa County Unified School District No. 80 Chandler GOL 4.00%, 07/01/19	75	79,703	Series F 4.00%, 09/01/19	25	26,579
Pima County Regional Transportation Authority RB 5.00%, 06/01/19	250	271,167	5.00%, 09/01/19	85	92,582
Scottsdale Municipal Property Corp. RB 5.00%, 07/01/19	135	146,981	Series G 5.00%, 09/01/19	100	108,920
Scottsdale Preserve Authority RB 5.00%, 07/01/19	305	331,206	Chaffey Community College District GO Series A 5.00%, 06/01/19	45	48,896
State of Arizona COP 4.00%, 09/01/19	100	106,055	City & County of San Francisco CA GO 4.00%, 06/15/19	150	159,489
State of Arizona Lottery Revenue RB Series A 5.00%, 07/01/19 (AGM)	55	59,471	Series A 5.00%, 06/15/19	65	70,695
University of Arizona RB 5.00%, 08/01/19	105	114,122	City of Industry CA GO Series B 5.00%, 07/01/19	50	54,103
Series B 5.00%, 06/01/19	85	92,197	City of Los Angeles CA GO Series A 4.00%, 09/01/19 (ETM)	90	96,018
		5,547,564	5.00%, 09/01/19	165	180,429
<b>CALIFORNIA — 14.69%</b>			Series B 5.00%, 09/01/19	105	114,819
91 Express Lanes Toll Road RB 5.00%, 08/15/19	155	168,786	City of Los Angeles CA Wastewater System Revenue RB Series A 5.00%, 06/01/19	395	429,199
Anaheim Public Financing Authority RB 0.00%, 09/01/19 (AGM)	50	47,329	5.25%, 06/01/19	50	54,625
Berkeley Unified School District/CA GO 5.00%, 08/01/19	90	98,271	City of Santa Rosa CA Wastewater Revenue RB Series B 0.00%, 09/01/19 (AMBAC)	60	56,795
California Educational Facilities Authority RB 5.25%, 09/01/19 (AMBAC)	25	27,505	Clovis Unified School District GO Series A 0.00%, 08/01/19 (ETM) (NPFGC)	150	143,691

For



### Schedule of Investments (Unaudited) (Continued)

*iSHARES® iBONDS SEP 2019 TERM MUNI BOND ETF*  
December 31, 2016

<i>Security</i>	<i>Principal (000s)</i>	<i>Value</i>
Coast Community College District GO Series A 5.00%, 08/01/19	\$ 135	\$147,335
Contra Costa County Public Financing Authority RB Series B 5.00%, 06/01/19	75	80,956
County of Orange CA Airport Revenue RB Series B 5.00%, 07/01/19	25	27,199
County of Santa Clara CA GO Series B 5.00%, 08/01/19	25	27,319
East Bay Municipal Utility District Water System Revenue RB Series A 5.00%, 06/01/19	55	59,776
Series B 4.00%, 06/01/19	20	21,262
5.00%, 06/01/19	65	70,644
East Bay Regional Park District GO Series A 3.00%, 09/01/19	35	36,417
El Camino Community College District GO 5.00%, 08/01/19	40	43,655
Foothill-De Anza Community College District GO 5.25%, 08/01/19 (NPFGC)	65	71,440
Long Beach Unified School District GO Series A 4.00%, 08/01/19	85	90,614
5.00%, 08/01/19	20	21,827
Los Altos Elementary School District GO 5.00%, 08/01/19	25	27,299
Los Angeles Community College District/CA GO Series C 5.00%, 08/01/19	400	436,548

<i>Security</i>	<i>Principal (000s)</i>	<i>Value</i>
Los Angeles County Metropolitan Transportation Authority RB 5.00%, 07/01/19	\$ 160	\$174,325
Series A 5.00%, 07/01/19	540	588,117
Series B 5.00%, 07/01/19	205	223,247
Series D 5.00%, 07/01/19	170	185,132
Los Angeles Department of Water & Power RB Series A 4.00%, 07/01/19	90	95,782
5.00%, 07/01/19	160	174,200
Los Angeles Department of Water RB Series A 5.00%, 07/01/19	140	152,534
Series B 5.00%, 07/01/19	330	359,544
Los Angeles Unified School District/CA GO Series A 3.00%, 07/01/19	165	171,595
5.00%, 07/01/19	660	718,746
Series C 5.00%, 07/01/19	300	326,703
Series F 5.00%, 07/01/19	50	54,450
Series I 5.00%, 07/01/19	390	424,714
Series K 4.00%, 07/01/19	175	186,286
Series KRY 5.00%, 07/01/19	90	98,011
Marin Community College District GO 4.00%, 08/01/19	80	85,179
Metropolitan Water District of Southern California RB 3.50%, 07/01/19	100	105,248
Series A 5.00%, 07/01/19	125	136,159
Series B 5.00%, 07/01/19	125	136,159

For prospectus



### Schedule of Investments (Unaudited) (Continued)

#### *iSHARES® iBONDS SEP 2019 TERM MUNI BOND ETF* December 31, 2016

<i>Security</i>	<i>Principal (000s)</i>	<i>Value</i>	<i>Security</i>	<i>Principal (000s)</i>	<i>Value</i>
Series C 5.00%, 07/01/19	\$ 65	\$ 70,803	San Diego Public Facilities Financing Authority RB Series A 5.00%, 09/01/19	\$ 150	\$163,393
Municipal Improvement Corp. of Los Angeles RB Series C 4.50%, 09/01/19	140	151,021	San Diego Public Facilities Financing Authority Water Revenue RB Series B 5.00%, 08/01/19 (ETM)	75	81,756
Newport Mesa Unified School District GO 4.00%, 08/01/19	100	106,764	San Diego Unified School District/CA GO Series A 0.00%, 07/01/19	220	210,091
Northern California Power Agency RB Series A 5.00%, 07/01/19	150	162,579	0.00%, 07/01/19 (NPFGC)	160	152,794
Placentia-Yorba Linda Unified School District GO 5.00%, 08/01/19	50	54,515	Series C-2 5.50%, 07/01/19 (AGM)	165	181,710
Port of Los Angeles RB Series A 5.00%, 08/01/19	160	174,712	Series R-3 5.00%, 07/01/19	45	49,005
Poway Unified School District GO 5.00%, 08/01/19	185	201,904	San Francisco Bay Area Rapid Transit District RB 5.00%, 07/01/19	100	109,030
Rancho Santiago Community College District GO 5.25%, 09/01/19 (AGM)	100	110,022	San Francisco Unified School District GO Series B 5.00%, 06/15/19	145	157,666
Redding Joint Powers Financing Authority RB Series A 5.00%, 06/01/19	50	54,165	Series E 5.00%, 06/15/19	70	76,114
Riverside County Transportation Commission RB Series A 5.00%, 06/01/19	140	152,058	San Jose Financing Authority RB Series A 5.00%, 06/01/19	45	48,726
Sacramento Municipal Utility District RB Series X 5.00%, 08/15/19	170	185,718	San Jose Unified School District GO 4.00%, 08/01/19	50	53,302
Series Y 4.00%, 08/15/19	120	128,014	San Juan Unified School District GO 5.00%, 08/01/19	25	27,284
San Diego Community College District GO 5.00%, 08/01/19	270	295,029	San Mateo County Community College District GO 4.00%, 09/01/19	105	112,191
San Diego County Regional Airport Authority RB Series A 5.00%, 07/01/19	35	37,836	San Mateo County Transit District RB Series A 5.25%, 06/01/19 (ETM)(NPFGC)	25	27,291
			San Ramon Valley Unified School District/CA GO 4.00%, 08/01/19	145	154,769

Forbes



### Schedule of Investments (Unaudited) (Continued)

#### *i*SHARES® *i*BONDS SEP 2019 TERM MUNI BOND ETF December 31, 2016

Security	Principal (000s)	Value
Santa Margarita-Dana Point Authority RB Series A 5.00%, 08/01/19	\$ 75	\$ 81,853
Santa Monica Community College District GO Series C 5.25%, 08/01/19	65	71,350
Santa Monica-Malibu Unified School District GO 0.00%, 08/01/19	205	195,925
Sonoma County Junior College District GO 5.00%, 08/01/19	60	65,370
Southern California Public Power Authority RB 5.00%, 07/01/19	95	103,456
Series A 4.00%, 07/01/19	120	127,739
5.00%, 07/01/19	565	615,291
State of California GO 3.00%, 09/01/19	460	478,630
5.00%, 09/01/19	1,770	1,934,044
Series A 4.60%, 07/01/19 (ETM)	600	646,908
5.00%, 07/01/19 (ETM)	2,095	2,279,318
5.00%, 07/01/20 (PR 07/01/19)	570	620,149
5.25%, 07/01/21 (PR 07/01/19)	60	65,646
Series B 5.00%, 09/01/19	975	1,065,363
Tahoe-Truckee Unified School District GO 5.50%, 08/01/19 (NPFGC)	55	60,589
Ventura County Community College District GO 5.00%, 08/01/19	40	43,655
William S Hart Union High School District GO Series C 4.00%, 08/01/19	20	21,284
		<u>20,042,968</u>
<b>COLORADO — 0.62%</b>		
City & County of Denver CO GO Series A 5.00%, 08/01/19	110	120,085

Security	Principal (000s)	Value
City & County of Denver CO RB Series A 5.25%, 09/01/19 (ETM) (AGM)	\$ 100	\$109,801
Colorado Water Resources & Power Development Authority RB Series A 5.00%, 09/01/19	25	27,351
E-470 Public Highway Authority RB Series A 5.00%, 09/01/19	100	108,391
Regional Transportation District COP Series A 4.00%, 06/01/19	100	105,347
University of Colorado RB Series A 5.00%, 06/01/19	185	200,710
Series B 5.00%, 06/01/19	155	168,163
		<u>839,848</u>
<b>CONNECTICUT — 1.55%</b>		
City of Stamford CT GO Series B 4.00%, 07/01/19	60	63,884
Connecticut State Health & Educational Facility Authority RB Series A-1 1.00%, 07/01/42 (MT 07/01/19)	400	393,072
State of Connecticut GO Series B 5.25%, 06/01/19 (AMBAC)	330	357,090
Series C 5.00%, 06/15/19	215	231,263
5.00%, 07/15/19	130	140,092
Series D 5.00%, 06/15/19	75	80,673
Series E 5.00%, 09/01/19	25	27,016
State of Connecticut RB Series A 5.00%, 06/01/19	175	190,064
State of Connecticut Special Tax Revenue RB Series A 5.00%, 09/01/19	400	434,984



### Schedule of Investments (Unaudited) (Continued)

*iSHARES® iBONDS SEP 2019 TERM MUNI BOND ETF*  
December 31, 2016

<i>Security</i>	<i>Principal (000s)</i>	<i>Value</i>	<i>Security</i>	<i>Principal (000s)</i>	<i>Value</i>
Series B 5.00%, 08/01/19	\$ 60	\$ 65,117	County of Miami-Dade FL GO 3.50%, 07/01/19	\$ 75	\$ 78,539
University of Connecticut RB Series A 5.00%, 08/15/19	125	<u>135,924</u> 2,119,179	County of Miami-Dade FL Transit System RB Series A 5.00%, 07/01/19	130	140,768
<b>DELAWARE — 0.68%</b>			5.00%, 07/01/19 (AGC)	130	140,868
County of New Castle DE GO Series A 5.00%, 07/15/19	25	27,260	County of Palm Beach FL GO 5.00%, 07/01/19	100	108,979
Series B 5.00%, 07/15/19	100	109,041	County of Palm Beach FL RB 5.00%, 06/01/19	215	232,935
Delaware Transportation Authority RB 5.00%, 07/01/19	50	54,464	Florida Department of Environmental Protection RB Series A 5.00%, 07/01/19	145	157,084
5.00%, 09/01/19	150	163,572	Series B 5.00%, 07/01/19	380	411,669
Series A 5.00%, 07/01/19	360	392,137	Florida Water Pollution Control Financing Corp. RB Series A 5.00%, 07/15/19	175	190,454
State of Delaware GO Series A 3.00%, 08/01/19	100	103,975	Florida's Turnpike Enterprise RB Series A 5.00%, 07/01/19	50	54,399
5.00%, 07/01/19	70	<u>76,249</u> 926,698	Series A 5.00%, 07/01/19	610	663,667
<b>DISTRICT OF COLUMBIA — 0.58%</b>			Hillsborough County School Board COP Series A 5.00%, 07/01/19	30	32,516
District of Columbia GO Series A 5.00%, 06/01/19	335	363,700	Jacksonville Transportation Authority RB 4.00%, 08/01/19	300	319,119
Series B 5.25%, 06/01/19 (AGM-CR AMBAC)	120	130,991	Lee County School Board COP Series A 5.00%, 08/01/19	50	54,251
5.25%, 06/01/19 (AMBAC)	100	109,159	Series B 5.00%, 08/01/19	250	271,255
Series D 5.00%, 06/01/19	175	<u>189,992</u> 793,842	Leon County School District RB 5.00%, 09/01/19	150	163,448
<b>FLORIDA — 6.79%</b>			Miami-Dade County Expressway Authority RB Series A 5.00%, 07/01/19	120	129,786
Board of Governors State University System of Florida RB Series A 5.00%, 07/01/19	255	277,040	5.00%, 07/01/19 (AGM)	75	80,982
County of Hillsborough FL RB 5.00%, 08/01/19	170	185,360			



Schedule of Investments (Unaudited) (Continued)

iSHARES® iBONDS SEP 2019 TERM MUNI BOND ETF  
December 31, 2016

Security	Principal (000s)	Value	Security	Principal (000s)	Value
Series B 5.00%, 07/01/19	\$ 95	\$102,699	Series F 4.00%, 06/01/19	\$ 100	\$ 106,360
Orange County School Board COP			State of Florida Lottery Revenue RB		
Series D 5.00%, 08/01/19	215	233,509	Series A 5.00%, 07/01/19	160	173,664
Palm Beach County School District COP			Series B 5.00%, 07/01/19	110	119,394
Series B 5.00%, 08/01/19	235	254,794	Series C 5.00%, 07/01/19	160	173,664
Series C 4.00%, 08/01/19	20	21,149	Series E 5.00%, 07/01/19	155	168,237
Series D 5.00%, 08/01/19	50	54,212	Series F 5.00%, 07/01/19	295	320,193
Pasco County School Board COP			Volusia County School Board COP		
5.00%, 08/01/19	50	54,119	5.00%, 08/01/19	150	162,714
Reedy Creek Improvement District GOL			Series A 5.00%, 08/01/19	70	75,933
Series B 4.00%, 06/01/19	55	58,138			9,267,248
Sarasota County School Board COP			<b>GEORGIA — 3.27%</b>		
Series B 3.00%, 07/01/19	185	190,546	County of Carroll GA GO		
School District of Broward County/FL COP			4.00%, 06/01/19	125	132,621
Series A 4.00%, 07/01/19	75	79,247	County of Cobb GA Water & Sewerage		
5.00%, 07/01/19	500	540,520	Revenue RB 4.50%, 07/01/19	25	26,925
Seminole County School Board COP			Georgia State Road & Tollway Authority RB		
Series A 4.00%, 07/01/19	25	26,422	Series A 5.00%, 06/01/19	620	671,172
St. Johns County School Board COP			Gwinnett County Water & Sewerage		
5.00%, 07/01/19	220	237,884	Authority RB 5.00%, 08/01/19 (GTD)	495	540,381
State of Florida Department of Transportation RB			Series A 4.00%, 08/01/19 (GTD)	70	74,572
5.00%, 07/01/19	70	76,014	Metropolitan Atlanta Rapid Transit Authority RB		
State of Florida GO			Series A 5.00%, 07/01/19	255	277,302
5.00%, 07/01/19	295	321,182	5.00%, 07/01/19 (NPFGC)	270	293,614
Series A 5.00%, 06/01/19	435	472,484	State of Georgia GO		
Series B 5.00%, 06/01/19	855	928,675	Series A 5.00%, 07/01/19	100	108,927
Series C 5.00%, 06/01/19	295	320,420	Series C 5.00%, 07/01/19	740	806,060
Series D 5.50%, 06/01/19	275	301,956			



### Schedule of Investments (Unaudited) (Continued)

*iSHARES® iBONDS SEP 2019 TERM MUNI BOND ETF*  
December 31, 2016

Security	Principal (000s)	Value
Series E-1 4.50%, 07/01/19	\$ 85	\$ 91,546
Series E-2 4.00%, 09/01/19	125	133,494
Series I 4.00%, 07/01/19	290	308,775
5.00%, 07/01/19	915	996,682
		<u>4,462,071</u>

**HAWAII — 2.12%**

City & County Honolulu HI Wastewater System Revenue RB Series A 3.50%, 07/01/19	60	62,952
5.00%, 07/01/19	120	130,464
City & County of Honolulu HI GO Series A 4.00%, 08/01/19	15	15,952
4.00%, 08/01/19 (ETM)	10	10,642
Series B 5.00%, 08/01/19	325	353,584
5.25%, 07/01/19 (AGM)	235	256,568
City & County of Honolulu HI Wastewater System Revenue RB 0.00%, 07/01/19 (NPFGC)	30	28,436
Series A 4.00%, 07/01/19	330	350,694
County of Hawaii HI GO Series B 4.00%, 09/01/19	50	53,289
County of Maui HI GO 5.00%, 06/01/19	190	206,135
5.00%, 09/01/19	145	158,359
Honolulu City & County Board of Water Supply RB Series A 5.00%, 07/01/19	150	163,080
State of Hawaii GO Series DQ 5.00%, 06/01/19	110	119,314
Series DR 4.25%, 06/01/19	200	213,428
5.00%, 06/01/19	275	298,284
Series EH 4.00%, 08/01/19	365	388,550

Security	Principal (000s)	Value
State of Hawaii State Highway Fund RB Series B 5.25%, 07/01/19 (AGM)	\$ 80	\$ 87,528
		<u>2,897,259</u>

**IDAHO — 0.04%**

Ada & Canyon Counties Joint School District No. 2 Meridian GO 5.00%, 08/15/19 (GTD)	50	54,613
		<u>54,613</u>

**ILLINOIS — 1.47%**

Metropolitan Pier & Exposition Authority RB Series A 0.00%, 06/15/19 (NPFGC)	125	116,160
Regional Transportation Authority RB Series A 5.00%, 06/01/19 (AGM)	20	21,558
5.50%, 07/01/19 (NPFGC)	70	76,653
Series B 5.50%, 06/01/19 (NPFGC)	25	27,311
State of Illinois GO 0.00%, 08/01/19	280	261,182
5.00%, 08/01/19	340	352,777
Series A 5.00%, 06/01/19	135	139,961
State of Illinois RB 4.50%, 06/15/19	50	53,108
5.00%, 06/15/19	510	547,801
First Series 5.25%, 06/15/19	70	75,607
Second Series 5.75%, 06/15/19 (NPFGC)	75	82,150
Series A 4.00%, 06/15/19	95	99,770
Series B 5.00%, 06/15/19	140	150,377
		<u>2,004,415</u>

**INDIANA — 0.62%**

Indiana University RB Series U 5.00%, 08/01/19	110	119,938
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### Schedule of Investments (Unaudited) (Continued)

*iSHARES® iBONDS SEP 2019 TERM MUNI BOND ETF*  
December 31, 2016

Security	Principal (000s)	Value
Indianapolis Local Public Improvement Bond Bank RB Series K 5.00%, 06/01/19	\$ 300	\$ 323,799
Purdue University RB Series A 5.00%, 07/01/19 Series Y 5.00%, 07/01/19	300 65	326,625 70,769
		<u>841,131</u>
<b>IOWA — 0.75%</b>		
City of Cedar Rapids IA GO Series A 5.00%, 06/01/19	95	103,059
City of Des Moines IA GO Series A 5.00%, 06/01/19	25	27,117
City of West Des Moines IA GO Series A 4.25%, 06/01/19	160	170,389
Iowa Finance Authority RB 5.00%, 08/01/19 5.00%, 08/01/19 (ETM)	150 40	163,672 43,580
Iowa State University of Science & Technology RB 4.00%, 07/01/19	120	127,373
State of Iowa RB 5.00%, 06/15/19 Series A 4.00%, 06/01/19 (ETM) 5.00%, 06/01/19 (ETM)	100 100 165	108,535 105,954 178,771
		<u>1,028,450</u>
<b>KANSAS — 0.57%</b>		
Kansas Turnpike Authority RB Series A 5.00%, 09/01/19	175	190,738
State of Kansas Department of Transportation RB Series A 3.00%, 09/01/19 5.00%, 09/01/19 Series B 5.00%, 09/01/19	80 250 210	83,240 273,515 229,752
		<u>777,245</u>

Security	Principal (000s)	Value
<b>KENTUCKY — 0.44%</b>		
Kentucky Asset Liability Commission RB First Series 5.25%, 09/01/19 (NPFGC)	\$ 125	\$136,287
Kentucky State Property & Building Commission RB 4.00%, 08/01/19 5.00%, 08/01/19 Series A 5.00%, 08/01/19	250 25 25	263,767 27,006 27,006
Kentucky Turnpike Authority RB Series A 5.00%, 07/01/19	130	140,535
		<u>594,601</u>
<b>LOUISIANA — 0.25%</b>		
Louisiana State Citizens Property Insurance Corp. RB 5.00%, 06/01/19	100	107,607
State of Louisiana GO Series C 5.00%, 07/15/19	200	216,826
State of Louisiana RB 5.00%, 09/01/19	20	21,607
		<u>346,040</u>
<b>MAINE — 0.37%</b>		
Maine Municipal Bond Bank RB Series A 4.00%, 09/01/19	45	47,850
State of Maine GO 4.25%, 06/01/19 Series B 5.00%, 06/01/19	275 145	293,873 157,531
		<u>499,254</u>



### Schedule of Investments (Unaudited) (Continued)

*i*SHARES® *i*BONDS SEP 2019 TERM MUNI BOND ETF  
December 31, 2016

Security	Principal (000s)	Value	Security	Principal (000s)	Value
<b>MARYLAND — 4.74%</b>			Series B		
City of Baltimore MD RB			4.50%, 08/01/19	\$ 475	\$ 512,534
Series D			5.00%, 08/01/19	200	218,336
5.00%, 07/01/19	\$ 135	\$146,842	5.00%, 08/01/20 (PR 08/01/19)	250	272,375
City of Frederick MD GO			5.00%, 08/01/21 (PR 08/01/19)	275	299,613
5.00%, 09/01/19	135	147,586	5.00%, 08/01/23 (PR 08/01/19)	450	490,275
County of Baltimore MD GO			5.25%, 08/15/19	305	335,262
5.00%, 08/01/19	460	502,173	Series C		
County of Charles MD GO			5.00%, 08/01/19	260	283,837
5.00%, 07/15/19	25	27,241	Washington Suburban Sanitary		
County of Harford MD GO			Commission GO		
4.00%, 07/01/19	25	26,631	5.00%, 06/01/19	280	304,312
Series A			Series A		
5.00%, 07/01/19	15	16,347	4.00%, 06/01/19	200	212,622
County of Howard MD GO					6,472,221
Series A			<b>MASSACHUSETTS — 4.33%</b>		
5.00%, 08/15/19	55	60,104	Commonwealth of Massachusetts Federal		
Series B			Highway Grant Anticipation Note		
5.00%, 08/15/19	265	289,592	Revenue RB		
County of Montgomery MD GO			5.00%, 06/15/19		
Series A			335 364,272		
5.00%, 07/01/19	410	446,601	Commonwealth of Massachusetts GOL		
5.00%, 08/01/19	180	196,502	Series 9		
County of Prince George's MD GOL			4.00%, 08/01/19		
Series C			150 159,639		
5.00%, 08/01/19	150	163,632	Series A		
Maryland Economic Development Corp. RB			5.25%, 08/01/19		
4.00%, 06/01/19	20	21,219	340 372,596		
Maryland State Transportation Authority RB			Series B		
4.00%, 07/01/19	60	63,793	4.00%, 08/01/19		
Series A			500 532,130		
5.00%, 07/01/19	265	288,246	Series B		
State of Maryland Department of			5.00%, 07/01/19		
Transportation RB			90 97,848		
5.00%, 06/01/19	100	108,683	5.00%, 08/01/19		
State of Maryland GO			475 517,531		
Second Series			Series C		
3.00%, 08/01/19	225	233,944	5.00%, 08/01/19		
4.00%, 08/01/19	80	85,309	100 108,954		
4.50%, 08/01/19	150	161,853	Series D		
Second Series E			5.50%, 08/01/19		
5.00%, 08/01/19	510	556,757	150 165,329		
			Commonwealth of Massachusetts RB		
			Series A		
			5.50%, 06/01/19 (AGM)		
			160 175,563		
			Massachusetts Bay Transportation		
			Authority RB		
			Series A		
			5.25%, 07/01/19		
			290 317,066		
			Series B		
			5.25%, 07/01/19		
			245 267,866		



### Schedule of Investments (Unaudited) (Continued)

*i*SHARES® *i*BONDS SEP 2019 TERM MUNI BOND ETF  
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Security	Principal (000s)	Value	Security	Principal (000s)	Value
Series C			<b>MINNESOTA — 1.61%</b>		
5.25%, 07/01/19	\$ 105	\$ 114,800	Metropolitan Council GO		
5.50%, 07/01/19	140	153,923	Series B		
Series D			5.00%, 09/01/19	\$ 110	\$ 120,316
5.00%, 07/01/19	75	81,540	State of Minnesota COP		
Massachusetts Clean Water Trust (The) RB			5.00%, 06/01/19	125	135,396
3.00%, 08/01/19	25	25,994	State of Minnesota GO		
5.00%, 08/01/19	100	109,168	5.00%, 08/01/19	250	272,787
5.25%, 08/01/19	300	329,403	5.00%, 08/01/19 (ETM)	5	5,430
Series 15A			Series A		
5.00%, 08/01/19	265	289,295	5.00%, 08/01/19	175	190,952
Series A			Series C		
5.25%, 08/01/19	245	269,012	5.00%, 08/01/19	275	300,066
Massachusetts Development Finance			Series D		
Agency RB			5.00%, 08/01/19	370	403,725
Series S			Series E		
5.00%, 07/01/19	65	70,668	4.00%, 08/01/19	190	202,510
Massachusetts Port Authority RB			5.00%, 08/01/19	295	321,889
Series B			Series F		
5.00%, 07/01/19	10	10,872	4.00%, 08/01/19	65	69,280
Massachusetts School Building Authority RB			Series G		
Series B			5.00%, 08/01/19	60	65,469
4.00%, 08/15/19	175	186,371	State of Minnesota RB		
5.00%, 08/15/19	450	490,905	Series A		
Series C			5.00%, 06/01/19	100	108,467
5.00%, 08/15/19	155	169,090			2,196,287
Massachusetts Water Resources Authority RB			<b>MISSOURI — 0.36%</b>		
Series B			City of Springfield MO Public Utility		
5.00%, 08/01/19	410	447,371	Revenue RB		
Series J			5.00%, 08/01/19	140	152,573
5.25%, 08/01/19 (AGM)	70	76,823	Missouri State Environmental Improvement &		
		5,904,029	Energy Resources Authority RB		
<b>MICHIGAN — 0.64%</b>			5.00%, 07/01/19	150	163,313
Michigan Finance Authority RB			5.25%, 07/01/19	160	175,264
Series A					491,150
5.00%, 07/01/19	635	690,867	<b>MONTANA — 0.09%</b>		
Michigan State University RB			Montana Department of Transportation RB		
Series A			4.00%, 06/01/19	110	116,213
4.00%, 08/15/19	175	186,372			116,213
		877,239			



### Schedule of Investments (Unaudited) (Continued)

*i*SHARES® *i*BONDS SEP 2019 TERM MUNI BOND ETF  
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Security	Principal (000s)	Value	Security	Principal (000s)	Value
<b>NEBRASKA — 0.18%</b>			Series C		
City of Lincoln NE Water Revenue RB			5.00%, 06/01/19	\$200	\$ 216,784
4.00%, 08/15/19	\$85	\$ 90,546	5.00%, 08/01/19	100	108,875
Nebraska Public Power District RB					3,570,236
5.00%, 07/01/19	140	151,668	<b>NEW HAMPSHIRE — 0.72%</b>		
		242,214	New Hampshire Municipal Bond Bank RB		
<b>NEVADA — 2.62%</b>			Series A		
Clark County School District GOL			5.00%, 08/15/19	375	409,087
Series A			State of New Hampshire GO		
5.00%, 06/15/19	530	573,407	Series A		
Series B			5.00%, 07/01/19		
5.00%, 06/15/19	380	411,122	Series B		
Clark County Water Reclamation District GOL			4.00%, 06/01/19		
Series A			State of New Hampshire RB		
5.25%, 07/01/38 (PR 07/01/19)	700	765,331	5.00%, 09/01/19		
County of Clark Department of Aviation RB				50	54,305
5.00%, 07/01/19	95	102,747			978,853
Series C			<b>NEW JERSEY — 2.43%</b>		
5.00%, 07/01/19	200	216,360	New Jersey Building Authority RB Series A		
Series D			5.00%, 06/15/19		
4.50%, 07/01/19	145	155,092	150 156,935		
County of Clark NV GOL			New Jersey Economic Development		
Series A			Authority RB		
5.00%, 07/01/19	100	108,643	0.00%, 07/01/19 (NPFGC)		
County of Clark NV RB			4.00%, 06/15/19		
5.00%, 07/01/19	180	195,048	5.00%, 06/15/19		
Series B			5.25%, 09/01/19		
5.00%, 07/01/19	170	184,212	25 26,368		
Nevada System of Higher Education RB			5.25%, 09/01/19 (ETM)		
Series B			75 82,289		
4.00%, 07/01/19	200	211,578	Series PP		
State of Nevada GOL			5.00%, 06/15/19		
5.00%, 06/01/19	30	32,518	270 282,514		
5.00%, 08/01/19	90	97,988	Series UU		
Series A			4.00%, 06/15/19		
5.00%, 08/01/19	100	108,875	50 51,142		
Series B			160 167,416		
5.00%, 08/01/19	75	81,656	Series XX		
			5.00%, 06/15/19		
			250 261,587		
			New Jersey Environmental Infrastructure		
			Trust RB		
			Series A		
			5.25%, 09/01/19		
			80 87,906		
			Series C		
			5.00%, 09/01/19		
			25 27,308		



Schedule of Investments (Unaudited) (Continued)

iSHARES® iBONDS SEP 2019 TERM MUNI BOND ETF  
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Security	Principal (000s)	Value
New Jersey Transportation Trust Fund Authority RB		
Series A		
5.00%, 06/15/19 (SAP)	\$ 100	\$ 104,623
Series A-1		
5.00%, 06/15/19	450	475,137
Series AA		
5.00%, 06/15/19	75	78,467
Series B		
5.00%, 06/15/19	100	104,623
State of New Jersey COP		
Series A		
5.00%, 06/15/19	25	26,156
State of New Jersey GO		
5.00%, 06/01/19	150	161,089
5.00%, 08/01/19	135	145,510
Series H		
5.25%, 07/01/19	225	243,452
Series L		
5.25%, 07/15/19 (AMBAC)	245	265,337
Series N		
5.50%, 07/15/19 (NPFGC)	65	70,797
Series Q		
5.00%, 08/15/19	255	275,079
		<u>3,319,594</u>
<b>NEW MEXICO — 1.53%</b>		
City of Albuquerque NM GO Series A		
4.00%, 07/01/19	35	37,221
City of Albuquerque NM RB Series B		
5.00%, 07/01/19	35	38,016
New Mexico Finance Authority RB		
4.00%, 06/15/19	855	909,396
Series D		
5.00%, 06/01/19	300	325,101
State of New Mexico Severance Tax Permanent Fund RB		
Series A		
5.00%, 07/01/19	345	375,174
Series B		
5.00%, 07/01/19	370	401,409
		<u>2,086,317</u>

Security	Principal (000s)	Value
<b>NEW YORK — 8.58%</b>		
City of New York NY GO		
Series 1		
5.00%, 08/01/19	\$ 465	\$505,645
Series A		
5.00%, 08/01/19	680	739,439
Series B		
4.00%, 08/01/19	465	493,904
5.00%, 08/01/19	465	505,645
Series C		
4.00%, 08/01/19	225	238,986
5.00%, 08/01/19	310	337,097
Series D		
5.00%, 08/01/19	345	375,156
Series E		
4.00%, 08/01/19	100	106,216
5.00%, 08/01/19	420	456,712
Series G		
5.00%, 08/01/19	75	81,556
Series H		
5.00%, 08/01/19	155	168,548
Series I		
4.00%, 08/01/19	95	100,905
5.00%, 08/01/19	470	511,083
Series I-1		
5.00%, 08/01/19	535	581,764
Series J		
5.00%, 08/01/19	420	456,712
Series K		
5.00%, 08/01/19	605	657,883
County of Orange NY GOL		
Series B		
4.00%, 07/01/19	50	52,857
County of Westchester NY GOL		
Series B		
5.00%, 07/01/19	115	125,326
Long Island Power Authority RB		
0.00%, 06/01/19 (AGM)	35	33,419
Monroe County Industrial Development Corp./NY RB		
Series A		
5.00%, 07/01/19	115	124,703



### Schedule of Investments (Unaudited) (Continued)

*iSHARES® iBONDS SEP 2019 TERM MUNI BOND ETF*  
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<i>Security</i>	<i>Principal (000s)</i>	<i>Value</i>	<i>Security</i>	<i>Principal (000s)</i>	<i>Value</i>
New York City Transitional Finance Authority Building Aid Revenue RB Series S-1 4.00%, 07/15/19 (SAW)	\$ 85	\$ 90,283	Town of Hempstead NY GOL 4.00%, 08/15/19	\$ 200	\$ 213,156
Series S-1A 4.00%, 07/15/19 (SAW)	100	106,215			11,706,190
5.00%, 07/15/19 (SAW)	400	434,800	<b>NORTH CAROLINA — 2.28%</b>		
New York City Transitional Finance Authority Future Tax Secured Revenue RB 5.00%, 08/01/19	100	108,954	City of Charlotte NC GO Series A 5.00%, 07/01/19	50	54,437
Series A-1 4.00%, 08/01/19	165	175,689	Series A 5.00%, 07/01/19	155	168,756
5.00%, 08/01/19	120	130,745	Series C 5.00%, 06/01/19	50	54,317
Series A-3 5.00%, 08/01/19 (ETM)	155	168,542	City of Charlotte NC Water & Sewer System Revenue RB 4.00%, 07/01/19	80	85,179
Series B-1 5.00%, 08/01/19	115	125,297	Series B 4.00%, 07/01/19	20	21,295
New York City Water & Sewer System RB Series EE 5.00%, 06/15/19	320	347,827	5.00%, 07/01/19	305	332,227
New York State Dormitory Authority RB 3.00%, 07/01/19	150	155,094	City of Durham NC GO Series C 5.00%, 07/01/19	115	125,266
5.00%, 07/01/19	245	265,230	City of Greensboro NC Combined Water & Sewer System Revenue RB 5.25%, 06/01/19	55	60,061
5.00%, 07/01/19 (SAP)	65	70,551	Series A 5.00%, 06/01/19	295	320,394
5.50%, 07/01/19 (NPFGC)	105	115,333	City of Raleigh NC GO Series A 5.00%, 09/01/19	65	71,114
Series A 5.00%, 07/01/19	570	619,487	County of Buncombe NC RB Series A 5.00%, 06/01/19	130	140,942
Series D 3.50%, 06/15/19	120	125,892	County of Forsyth NC GO Series E 4.00%, 07/01/19	175	186,329
4.50%, 06/15/19	260	279,022	County of Mecklenburg NC GO Series A 4.00%, 08/01/19	130	138,627
5.00%, 06/15/19	110	119,510	5.00%, 08/01/19	130	141,918
Series E 5.00%, 08/15/19	400	436,472	County of New Hanover NC GO 5.00%, 06/01/19	50	54,341
New York State Environmental Facilities Corp. RB 5.00%, 06/15/19	350	381,058	Series A 4.00%, 08/01/19	50	53,318
Series A 5.00%, 06/15/19	420	457,271	5.00%, 08/01/19	25	27,292
Port Authority of New York & New Jersey RB Fifth Series 5.20%, 09/01/19	115	126,206			



### Schedule of Investments (Unaudited) (Continued)

#### *i*SHARES® *i*BONDS SEP 2019 TERM MUNI BOND ETF December 31, 2016

<i>Security</i>	<i>Principal (000s)</i>	<i>Value</i>	<i>Security</i>	<i>Principal (000s)</i>	<i>Value</i>
North Carolina Turnpike Authority RB 5.00%, 07/01/19	\$ 100	\$ 108,592	Series C 5.00%, 08/01/19	\$ 440	\$ 479,516
State of North Carolina GO Series A 5.00%, 06/01/19	300	326,049	University of Cincinnati RB Series C 5.00%, 06/01/19	35	37,937
Series B 5.00%, 06/01/19	525	570,586			3,141,731
Town of Cary NC GO Series B 4.00%, 06/01/19	60	63,787	<b>OKLAHOMA — 0.76%</b> Grand River Dam Authority RB Series A 4.00%, 06/01/19	305	323,147
		3,104,827	Oklahoma Capital Improvement Authority RB Series A 2.00%, 07/01/19	50	50,649
<b>OHIO — 2.30%</b> City of Columbus OH GO Series 2012-3 5.25%, 08/15/19	150	164,802	5.00%, 07/01/19	40	43,344
Series A 5.00%, 06/01/19	100	108,658	Series B 5.00%, 07/01/19	165	178,710
5.00%, 07/01/19	125	136,094	Series C 5.00%, 07/01/19	50	54,155
5.00%, 08/15/19	370	404,136	Oklahoma City Water Utilities Trust RB 5.00%, 07/01/19	360	391,673
City of Columbus OH GOL Series B 3.00%, 07/01/19	200	207,794			1,041,678
County of Franklin OH GOL 1.50%, 06/01/19	110	110,260	<b>OREGON — 1.02%</b> City of Portland OR Sewer System Revenue RB Series A 5.00%, 06/01/19	100	108,492
Miami University/Oxford OH RB 5.00%, 09/01/19	210	228,463	Clackamas & Washington Counties School District No. 3 GO Series A 0.00%, 06/15/19 (NPFGC GTD)	160	153,742
Ohio State Water Development Authority RB Series B 5.00%, 06/01/19	110	119,589	Deschutes County Administrative School District No. 1 Bend-La Pine GO 5.00%, 06/15/19 (GTD)	55	59,778
Ohio Water Development Authority RB Series C 5.00%, 06/01/19	145	157,640	Lane County School District No. 4J Eugene GO 4.00%, 06/15/19 (GTD)	70	74,360
Ohio Water Development Authority Water Pollution Control Loan Fund RB 5.25%, 06/01/19	135	147,433	Metro/OR GO 4.00%, 06/01/19	200	212,522
State of Ohio GO 5.00%, 08/01/19	55	59,940	Series A 5.00%, 06/01/19	20	21,732
Series A 5.00%, 08/01/19	100	109,034	Port of Portland OR RB Series 23 5.00%, 07/01/19	150	162,617
Series B 5.00%, 06/15/19	35	38,032			
5.00%, 08/01/19	580	632,403			



### Schedule of Investments (Unaudited) (Continued)

#### *iSHARES® iBONDS SEP 2019 TERM MUNI BOND ETF* December 31, 2016

Security	Principal (000s)	Value
Portland Community College District GO 5.00%, 06/15/19	\$ 305	\$ 331,727
State of Oregon GO Series B 5.00%, 08/01/19	20	21,807
Series O 5.00%, 08/01/19	100	109,088
Tri-County Metropolitan Transportation District of Oregon RB Series A 5.00%, 09/01/19	70	76,642
Washington & Multnomah Counties School District No. 48J Beaverton GO Series B 4.00%, 06/15/19 (GTD)	50	<u>53,140</u>
		1,385,647
<b>PENNSYLVANIA — 3.26%</b>		
City of Philadelphia PA Water & Wastewater Revenue RB Series A 5.00%, 06/15/19	100	108,064
Commonwealth of Pennsylvania GO First Series 5.00%, 07/01/19	100	107,925
First Series 5.00%, 06/01/19	65	70,004
5.00%, 07/01/19	230	248,227
5.00%, 08/15/19	150	162,342
Second Series 5.00%, 07/01/19	620	669,135
Third Series 5.38%, 07/01/19 (NPFGC)	330	359,169
County of Bucks PA GO 5.00%, 06/01/19	75	81,463
County of Butler PA GO 5.00%, 07/15/19	75	81,347
County of Chester PA GO Series C 5.00%, 07/15/19	25	27,240
5.00%, 07/15/19 (ETM)	5	5,441
Delaware County Authority RB 5.00%, 08/01/19	155	168,008

Security	Principal (000s)	Value
Delaware River Joint Toll Bridge Commission RB Series A 5.50%, 07/01/19 (NPFGC)	\$ 100	\$ 109,531
Pennsylvania Economic Development Financing Authority RB Series A 5.00%, 07/01/19	1,255	1,364,762
Pennsylvania Higher Educational Facilities Authority RB Series A 5.00%, 09/01/19 (ETM)	260	283,574
Series AJ 5.00%, 06/15/19	10	10,822
Pennsylvania Intergovernmental Cooperation Authority ST 5.00%, 06/15/19	275	298,471
Pennsylvania Turnpike Commission RB Series A 5.00%, 06/01/19 (AGC)	150	161,868
Series B 5.00%, 06/01/19	125	<u>134,360</u>
		4,451,753
<b>RHODE ISLAND — 0.30%</b>		
Rhode Island Health & Educational Building Corp. RB 5.00%, 09/01/19	75	81,951
State of Rhode Island GO Series A 5.00%, 08/01/19	300	<u>326,862</u>
		408,813
<b>SOUTH CAROLINA — 0.34%</b>		
County of Charleston SC GO Series A 5.50%, 08/01/19	50	55,217
South Carolina State Ports Authority RB 5.00%, 07/01/19	50	53,924
State of South Carolina GO Series A 5.00%, 06/01/19	300	326,049





Schedule of Investments (Unaudited) (Continued)

iSHARES® iBONDS SEP 2019 TERM MUNI BOND ETF  
December 31, 2016

Security	Principal (000s)	Value	Security	Principal (000s)	Value
5.00%, 07/01/19 (SAW)	\$ 20	\$ 21,785	City of Arlington TX GOL		
		456,975	3.00%, 08/15/19	\$ 135	\$140,308
<b>TENNESSEE — 1.02%</b>			City of Austin TX GOL		
City of Memphis TN GO			5.00%, 09/01/19	355	388,394
Series D			Series A		
3.63%, 07/01/19	100	105,352	5.00%, 09/01/19	135	147,772
County of Sumner TN GO			City of Brownsville TX Utilities System		
5.00%, 06/01/19	40	43,397	Revenue RB		
Metropolitan Government of Nashville & Davidson County TN GO			5.00%, 09/01/19	100	108,491
Series A			City of Corpus Christi TX Utility System		
5.00%, 07/01/19	210	228,367	Revenue RB		
Series D			5.00%, 07/15/19	55	59,511
4.00%, 07/01/19	515	547,296	City of El Paso TX GOL		
Metropolitan Government of Nashville & Davidson County TN Water & Sewer			5.00%, 08/15/19	115	125,112
Revenue RB			City of Houston TX Airport System Revenue RB		
5.00%, 07/01/19	105	113,589	Series B		
Metropolitan Nashville Airport Authority (The) RB			5.00%, 07/01/19	50	53,937
Series A			City of Irving TX Waterworks & Sewer System		
5.25%, 07/01/19 (AGC)	150	163,456	Revenue RB		
State of Tennessee GO			5.00%, 08/15/19	20	21,769
Series A			City of San Antonio TX GOL		
5.00%, 08/01/19	75	81,896	Series A		
5.00%, 09/01/19	100	109,434	5.00%, 08/01/19	195	212,618
		1,392,787	County of Bexar TX GOL		
<b>TEXAS — 8.10%</b>			5.00%, 06/15/19	240	259,999
Austin Community College District GOL			Series A		
5.00%, 08/01/19	145	157,675	4.50%, 06/15/19	20	21,426
Austin Independent School District GO			5.00%, 06/15/19	150	162,500
Series A			County of Denton TX GOL		
4.00%, 08/01/19 (PSF)	170	180,953	4.00%, 07/15/19	30	31,903
Series B			County of Harris TX GO		
5.00%, 08/01/19	100	109,115	Series C		
Central Texas Turnpike System RB			5.25%, 08/15/19 (AGM)	25	27,447
Series A			County of Harris TX RB		
0.00%, 08/15/19 (AMBAC)	90	85,559	Series C		
0.00%, 08/15/19 (ETM)			5.00%, 08/15/19	410	447,158
(AMBAC)	25	23,878	County of Tarrant TX GOL		
			5.00%, 07/15/19	130	141,582
			Dallas Independent School District GO		
			5.00%, 08/15/19 (PSF)	220	239,969



### Schedule of Investments (Unaudited) (Continued)

*iSHARES® iBONDS SEP 2019 TERM MUNI BOND ETF*  
December 31, 2016

<i>Security</i>	<i>Principal (000s)</i>	<i>Value</i>	<i>Security</i>	<i>Principal (000s)</i>	<i>Value</i>
Denton Independent School District GO 4.00%, 08/15/19 (PSF)	\$ 85	\$ 90,534	5.00%, 08/15/19 (PSF)	\$ 10	\$ 10,908
5.00%, 08/15/19 (PSF)	125	136,346	North East Independent School District/TX GO Series A		
Eanes Independent School District GO 4.00%, 08/01/19 (PSF)	70	74,510	5.00%, 08/01/19 (PSF)	210	228,841
El Paso Independent School District GO 5.00%, 08/15/19 (PSF)	40	43,631	North Texas Municipal Water District RB 5.00%, 06/01/19	365	395,836
Fort Bend Independent School District GO 5.00%, 08/15/19 (PSF)	50	54,539	North Texas Municipal Water District Water System Revenue RB		
Frisco Independent School District GO Series B			5.00%, 09/01/19	345	376,405
5.00%, 08/15/19 (PSF)	170	185,339	Northside Independent School District GO 5.00%, 08/15/19 (PSF)	230	250,877
Grapevine-Colleyville Independent School District GO			Permanent University Fund — Texas A&M University System RB		
Series A			5.00%, 07/01/19	135	146,946
4.00%, 08/15/19	165	175,743	Series A		
5.00%, 08/15/19 (PSF)	110	119,985	5.00%, 07/01/19	75	81,637
Series B			Round Rock Independent School District GO 5.00%, 08/01/19 (PSF)	100	108,972
4.00%, 08/15/19	55	58,581	Series A		
Keller Independent School District/TX GO 0.00%, 08/15/19 (PSF)	50	47,719	5.00%, 08/01/19	175	190,701
Klein Independent School District GO Series A			Socorro Independent School District GO Series A		
4.00%, 08/01/19 (PSF)	165	175,631	5.00%, 08/15/19 (PSF)	110	119,925
Leander Independent School District GO 4.00%, 08/15/19 (PSF)	510	543,206	South San Antonio Independent School District/TX GO		
Series D			5.00%, 08/15/19 (PSF)	100	109,023
0.00%, 08/15/19 (PSF)	25	23,859	State of Texas GO		
Lewisville Independent School District GO Series A			5.00%, 08/01/19	60	65,533
4.00%, 08/15/19 (PSF)	215	228,999	Series B		
5.00%, 08/15/19 (PSF)	135	147,254	5.00%, 08/01/19	370	404,121
Mesquite Independent School District GO Series B			Series C		
4.00%, 08/15/19 (PSF)	165	175,743	5.00%, 08/01/19	140	152,761
			Series C-1		
			5.00%, 08/01/19	100	109,222
			Series E		
			4.50%, 08/01/19	135	145,418
			Series F		
			5.00%, 08/01/19	100	109,115

For prospectus



### Schedule of Investments (Unaudited) (Continued)

#### iSHARES® iBONDS SEP 2019 TERM MUNI BOND ETF December 31, 2016

Security	Principal (000s)	Value
Tarrant Regional Water District RB		
5.00%, 09/01/19	\$ 240	\$ 262,442
6.00%, 09/01/19	100	111,793
Texas Water Development Board RB		
Subseries A-1		
4.00%, 07/15/19	240	255,226
University of Texas System (The) RB		
Series A		
4.00%, 08/15/19	265	282,432
5.00%, 08/15/19	280	305,606
Series B		
4.00%, 08/15/19	125	133,223
5.00%, 08/15/19	495	540,268
5.25%, 08/15/19	50	54,893
Series C		
5.00%, 08/15/19	500	545,725
Series D		
4.25%, 08/15/19	110	117,942
		11,044,486
<b>UTAH — 0.88%</b>		
Intermountain Power Agency RB		
Series A		
5.00%, 07/01/19	315	340,767
Metropolitan Water District of Salt Lake & Sandy RB		
Series A		
5.00%, 07/01/19	110	119,592
State of Utah GO		
5.00%, 07/01/19	100	108,953
Series A		
5.00%, 07/01/19	165	179,772
Series C		
5.00%, 07/01/19	115	125,296
University of Utah (The) RB		
Series A		
5.00%, 08/01/19	150	163,313
Utah Transit Authority RB		
Series A		
5.25%, 06/15/19	80	87,554
Series C		
5.25%, 06/15/19 (AGM)	70	76,449
		1,201,696

Security	Principal (000s)	Value
<b>VERMONT — 0.04%</b>		
State of Vermont GO		
Series F		
5.00%, 08/15/19	\$ 50	\$ 54,654
		54,654
<b>VIRGINIA — 2.91%</b>		
City of Alexandria VA GO		
Series A		
4.50%, 06/15/19 (SAW)	50	53,796
City of Newport News VA GO		
Series B		
5.00%, 07/01/19	250	272,252
City of Richmond VA GO		
Series C		
4.00%, 07/15/19 (SAW)	25	26,593
Commonwealth of Virginia GO		
Series A		
5.00%, 06/01/19	300	326,049
Series B		
5.00%, 06/01/19	115	124,985
Series D		
5.00%, 06/01/19	100	108,683
County of Arlington VA GO		
Series A		
5.00%, 08/01/19	25	27,292
Series C		
4.00%, 08/15/19	75	80,034
County of Fairfax VA Sewer Revenue RB		
5.00%, 07/15/19	120	130,849
Virginia Beach Development Authority RB		
Series B		
5.00%, 07/15/19	100	108,883
Virginia College Building Authority RB		
Series A		
5.00%, 09/01/19	75	81,931
Series B		
5.00%, 09/01/19	410	447,888
Virginia Public Building Authority RB		
Series 2013A		
5.00%, 08/01/19	130	141,675



Schedule of Investments (Unaudited) (Continued)

iSHARES® iBONDS SEP 2019 TERM MUNI BOND ETF  
December 31, 2016

Security	Principal (000s)	Value
Series A 5.00%, 08/01/19	\$ 255	\$ 277,902
Series B 4.00%, 08/01/19	50	53,226
Series D 5.00%, 08/01/19	150	163,471
Virginia Public School Authority RB		
Series A 5.00%, 08/01/19 (SAW)	425	463,197
Series B 4.00%, 08/01/19 (SAW)	65	69,194
Series C 4.00%, 08/01/19 (SAW)	335	356,614
5.00%, 08/01/19 (SAW)	455	495,864
Washington Suburban Sanitary Commission GO 5.00%, 06/01/19	150	163,025
		3,973,403

WASHINGTON — 5.88%

City of Seattle WA GOL		
Series A 5.00%, 06/01/19	90	97,845
Series B 5.00%, 08/01/19	230	251,211
City of Seattle WA Municipal Light & Power Revenue RB 5.00%, 07/01/19	190	206,568
Series A 5.00%, 06/01/19	90	97,620
City of Seattle WA Water System Revenue RB Series B 4.50%, 08/01/19	85	91,604
County of King WA GOL		
Series B 5.00%, 06/01/19	290	314,989
County of King WA Sewer Revenue RB Series B 4.00%, 07/01/19	175	185,974
County of Pierce WA GOL		
Series A 5.00%, 08/01/19	75	81,497

Security	Principal (000s)	Value
Energy Northwest RB		
Series A 5.00%, 07/01/19	\$ 1,350	\$1,467,720
Pierce County School District No. 403 Bethel GO 5.00%, 06/01/19 (GTD)	345	373,780
Port of Seattle WA RB		
Series A 5.25%, 07/01/19 (NPFGC)	45	48,956
Series B 5.00%, 06/01/19	395	426,446
State of Washington COP 4.00%, 07/01/19	100	105,814
Series A 5.00%, 07/01/19	50	54,142
Series B 5.00%, 07/01/19	100	108,283
State of Washington GO 5.00%, 07/01/19	870	945,864
Series 2010B 5.00%, 08/01/19	95	103,506
5.00%, 08/01/25 (PR 08/01/19)	350	381,325
Series 2010C 5.00%, 08/01/19	35	38,134
Series 2012-A 5.00%, 07/01/19	105	114,156
Series 2013A 5.00%, 08/01/19	75	81,716
Series A 5.00%, 08/01/19	495	539,322
Series B 5.00%, 07/01/19	270	293,544
Series B-2 5.00%, 08/01/19	250	272,385
Series D 5.00%, 07/01/19	100	108,720
Series R 5.00%, 07/01/19	300	326,160
Series R-2015-C 5.00%, 07/01/19	280	304,416
Series R-2015-D 5.00%, 07/01/19	50	54,360
State of Washington RB 5.00%, 09/01/19	355	386,112



### Schedule of Investments (Unaudited) (Continued)

*i*SHARES® *i*BONDS SEP 2019 TERM MUNI BOND ETF  
December 31, 2016

Security	Principal (000s)	Value
Washington County School District No. 1 West Union GO 4.00%, 06/15/19 (GTD)	\$ 145	\$ 153,996 8,016,165
<b>WISCONSIN — 1.59%</b>		
City of Milwaukee WI Sewerage System Revenue RB Series S-1 5.00%, 06/01/19	100	108,392
Series S-7 5.00%, 06/01/19	105	113,812
State of Wisconsin Clean Water Fund Leveraged Loan Portfolio RB Series 1 5.00%, 06/01/19	100	108,492
Series 2 5.00%, 06/01/19	240	260,381
Series 4 5.00%, 06/01/19	140	151,889
State of Wisconsin RB Series 1 4.00%, 07/01/19	275	292,245
Wisconsin Department of Transportation RB Series 1 5.00%, 07/01/19	220	239,241
Series 2 4.00%, 07/01/19	50	53,135
Series I 5.00%, 07/01/19 (NPFGC)	670	728,598
WPPI Energy RB Series A 5.00%, 07/01/19	105	113,589
		<u>2,169,774</u>
<b>TOTAL MUNICIPAL BONDS &amp; NOTES</b> <b>(Cost: \$135,645,713)</b>		<b>134,672,881</b>

Security	Principal or Shares (000s)	Value
<b>SHORT-TERM INVESTMENTS — 0.14%</b>		
<b>MONEY MARKET FUNDS — 0.14%</b>		
BlackRock Liquidity Funds MuniCash Portfolio 0.55% <sup>a,b</sup>	197	\$ 197,223 <u>197,223</u>
<b>TOTAL SHORT-TERM INVESTMENTS</b> <b>(Cost: \$197,223)</b>		<u>197,223</u>
<b>TOTAL INVESTMENTS</b>		
<b>IN SECURITIES — 98.86%</b> <b>(Cost: \$135,842,936)<sup>c</sup></b>		134,870,104
<b>Other Assets, Less Liabilities — 1.14%</b>		1,553,055
<b>NET ASSETS — 100.00%</b>		<u>\$136,423,159</u>

COP — Certificates of Participation  
 ETM — Escrowed to Maturity  
 GO — General Obligation  
 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:**  
 AGC — Assured Guaranty Corp.  
 AGM — Assured Guaranty Municipal Corp.  
 AGM-CR — AGM Insured Custodial Receipts  
 AMBAC — Ambac Assurance Corp.  
 NPFGC — National Public Finance Guarantee Corp.  
 NPFGC - FGIC — National Public Finance Guarantee Corp. -  
 Financial Guaranty Insurance Co.

<sup>a</sup> Affiliated money market fund.  
<sup>b</sup> The rate quoted is the annualized seven-day yield of the fund at period end.  
<sup>c</sup> The cost of investments for federal income tax purposes was \$135,842,936. Net unrealized depreciation was \$972,832, of which \$17,114 represented gross unrealized appreciation on securities and \$989,946 represented gross unrealized depreciation on securities.



Schedule of Investments (Unaudited) (Continued)

*iSHARES® iBONDS SEP 2019 TERM MUNI BOND ETF*  
December 31, 2016

**Schedule 1 — Fair Value Measurements**

Various inputs are used in determining the fair value of financial instruments. For description of the input levels and information about the Fund's policy regarding valuation of financial instruments, refer to a recently published shareholder report. Shareholder reports are available on the Fund's website at [www.iShares.com](http://www.iShares.com) and on the U.S. Securities and Exchange Commission website at [www.sec.gov](http://www.sec.gov).

The following table summarizes the value of the Fund's investments according to the fair value hierarchy as of December 31, 2016. The breakdown of the Fund's investments into major categories is disclosed in the schedule of investments above.

	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
investments:				
Assets:				
Municipal bonds & notes	\$ —	\$134,672,881	\$ —	\$134,672,881
Money market funds	<u>197,223</u>	<u>—</u>	<u>—</u>	<u>197,223</u>
Total	<u>\$197,223</u>	<u>\$134,672,881</u>	<u>\$ —</u>	<u>\$134,870,104</u>

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### Schedule of Investments (Unaudited)

*i*SHARES® *i*BONDS SEP 2020 TERM MUNI BOND ETF  
December 31, 2016

Security	Principal (000s)	Value
<b>MUNICIPAL BONDS &amp; NOTES — 98.99%</b>		
<b>ALABAMA — 1.19%</b>		
Alabama Federal Aid Highway Finance Authority RB 5.00%, 09/01/20	\$ 395	\$ 440,335
Alabama Public School & College Authority RB Series C 5.00%, 09/01/20	135	150,556
Auburn University RB 5.00%, 06/01/20	20	22,218
City of Huntsville AL GO 4.00%, 09/01/20	145	156,918
Series A 4.00%, 09/01/20	75	81,248
5.00%, 08/01/20	20	22,334
State of Alabama GO Series A 5.00%, 08/01/20	570	636,531
University of Alabama (The) RB Series A 5.00%, 07/01/20	95	<u>105,788</u>
		1,615,928
<b>ALASKA — 0.55%</b>		
Alaska Municipal Bond Bank Authority RB Series Three 5.00%, 09/01/20 (MO)	25	27,714
Municipality of Anchorage AK GO Series B 5.00%, 09/01/20	25	27,771
5.00%, 09/01/20 (NPFGC)	130	144,408
State of Alaska GO Series A 4.00%, 08/01/20	370	398,183
5.00%, 08/01/20	25	27,769
Series B 5.00%, 08/01/20	110	<u>122,182</u>
		748,027
<b>ARIZONA — 4.58%</b>		
Arizona Board of Regents COP Series B 5.00%, 06/01/20	65	71,685

Security	Principal (000s)	Value
Series C 5.00%, 06/01/20	\$ 70	\$ 77,199
Arizona School Facilities Board COP Series A 5.00%, 09/01/20	220	243,888
Arizona Transportation Board RB 4.00%, 07/01/20	95	102,568
Series A 5.00%, 07/01/20	50	55,606
City of Chandler AZ Water & Sewer Revenue RB 4.00%, 07/01/20	80	86,373
City of Flagstaff AZ GOL Series B 5.00%, 07/01/20	15	16,682
City of Mesa AZ RB 5.00%, 07/01/20 (AGM)	25	27,785
City of Mesa AZ Utility System Revenue RB 5.00%, 07/01/20 (NPFGC)	75	83,112
City of Phoenix AZ GO 4.00%, 07/01/20	495	534,432
City of Phoenix Civic Improvement Corp. RB 3.00%, 07/01/20	30	31,331
5.00%, 07/01/20	880	979,228
5.25%, 07/01/20 (NPFGC)	35	39,348
Series A 3.50%, 07/01/20	85	89,706
5.00%, 07/01/20	215	237,790
Series B 5.00%, 07/01/20	360	401,663
City of Scottsdale AZ GOL 5.00%, 07/01/20	55	61,365
City of Tempe AZ GO Series C 5.00%, 07/01/20	10	11,146
City of Tempe AZ GOL Series B 4.00%, 07/01/20	160	172,746
5.00%, 07/01/20	170	189,490
Series C 4.00%, 07/01/20	25	26,991



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**Schedule of Investments (Unaudited) (Continued)***iSHARES® iBONDS SEP 2020 TERM MUNI BOND ETF*  
December 31, 2016

<i>Security</i>	<i>Principal (000s)</i>	<i>Value</i>	<i>Security</i>	<i>Principal (000s)</i>	<i>Value</i>
City of Tucson AZ GOL Series A 4.00%, 07/01/20	\$ 45	\$ 48,521	Alameda Unified School District-Alameda County/CA GO Series A 0.00%, 08/01/20 (AGM)	\$ 200	\$186,454
County of Pima AZ Sewer System Revenue RB 5.00%, 07/01/20	60	66,835	California Educational Facilities Authority RB 5.25%, 09/01/20 (AMBAC)	85	95,859
5.00%, 07/01/20 (AGM) Series A 5.00%, 07/01/20	145	161,518	California State Public Works Board RB 5.00%, 06/01/20	330	366,039
County of Pinal AZ RB 5.00%, 08/01/20	25	27,634	Series A 5.00%, 06/01/20	100	110,921
Maricopa County Community College District GO 5.00%, 07/01/20	635	709,409	5.00%, 09/01/20	450	501,853
Series D 4.00%, 07/01/20	210	227,476	Series D 5.00%, 09/01/20	25	27,881
Maricopa County High School District No. 210-Phoenix GO 5.25%, 07/01/20 (AGM)	100	112,059	Series F 5.00%, 09/01/20	155	172,861
Maricopa County Unified School District No. 48 Scottsdale GO 5.00%, 07/01/20	170	189,366	Cerritos Community College District GO Series A 5.00%, 08/01/20	65	72,602
Scottsdale Municipal Property Corp. RB 5.00%, 07/01/20	150	167,359	Chaffey Community College District GO Series A 5.00%, 06/01/20	75	83,416
State of Arizona COP 5.00%, 09/01/20	300	333,024	City & County of San Francisco CA GO 5.00%, 06/15/20	50	55,760
State of Arizona Lottery Revenue RB Series A 5.00%, 07/01/20 (AGM)	80	88,452	Series R1 5.00%, 06/15/20	290	323,408
Yavapai County Community College District GOL 3.00%, 07/01/20	150	156,084	City of Los Angeles CA GO Series A 5.00%, 09/01/20	80	89,612
		6,234,452	Series B 5.00%, 09/01/20	355	397,653
<b>ARKANSAS — 0.20%</b>			City of Los Angeles CA Wastewater System Revenue RB Series A 5.00%, 06/01/20	380	422,910
State of Arkansas GO 4.00%, 06/15/20	250	269,817	City of Pasadena CA Electric Revenue RB Series A 4.00%, 06/01/20	40	43,223
		269,817	City of Santa Clara CA Electric Revenue RB Series A 5.00%, 07/01/20	25	27,722
<b>CALIFORNIA — 12.86%</b>					
91 Express Lanes Toll Road RB 5.00%, 08/15/20	95	105,825			
Acalanes Union High School District GO 4.00%, 08/01/20	50	54,114			





### Schedule of Investments (Unaudited) (Continued)

*iSHARES® iBONDS SEP 2020 TERM MUNI BOND ETF*  
December 31, 2016

<i>Security</i>	<i>Principal (000s)</i>	<i>Value</i>	<i>Security</i>	<i>Principal (000s)</i>	<i>Value</i>
Clovis Unified School District GO Series A 0.00%, 08/01/20 (NPFGC)	\$ 100	\$ 92,831	Grossmont Union High School District GO 4.00%, 08/01/20	\$ 25	\$ 27,002
Coast Community College District GO 0.00%, 08/01/20 (NPFGC)	125	116,162	Huntington Beach Union High School District GO 5.00%, 08/01/20	130	145,205
Contra Costa Community College District GO 5.00%, 08/01/20	60	67,018	Long Beach Community College District GO Series B 4.00%, 08/01/20	25	27,011
Corona-Norco Unified School District GO Series C 0.00%, 08/01/20 (AGM)	50	55,848	Los Angeles Community College District/CA GO Series A 5.00%, 08/01/20	235	262,486
Desert Community College District GO 5.00%, 08/01/20	40	37,066	Los Angeles County Metropolitan Transportation Authority RB Series F 5.00%, 08/01/20	280	312,749
East Bay Municipal Utility District Wastewater System Revenue RB Series A 5.00%, 06/01/20	25	27,869	Los Angeles County Public Works Financing Authority RB 5.00%, 08/01/20	405	452,458
East Bay Municipal Utility District Water System Revenue RB Series B 4.00%, 06/01/20	20	22,249	Los Angeles Department of Water & Power RB Series A 4.00%, 07/01/20	180	200,664
East Side Union High School District GO 4.00%, 08/01/20	140	151,395	Los Angeles Department of Water & Power RB Series B 5.00%, 07/01/20	170	189,834
El Camino Community College District GO 5.00%, 08/01/20	405	451,401	Los Angeles Unified School District/CA GO Series A 4.00%, 07/01/20	70	75,750
Foothill-De Anza Community College District GO 4.00%, 08/01/20	215	232,219	Los Angeles Unified School District/CA GO Series B 5.00%, 07/01/20	380	424,114
Fremont Unified School District/Alameda County CA GO Series B 5.00%, 08/01/20	50	55,848	Los Angeles Unified School District/CA GO Series A 4.00%, 07/01/20	10	11,161
Garden Grove Unified School District GO Series A 0.00%, 08/01/20	30	32,503	Los Angeles Unified School District/CA GO Series B 5.00%, 07/01/20	335	374,256
	105	118,551	Los Angeles Unified School District/CA GO Series A 4.00%, 07/01/20	65	72,617
	20	22,295	Los Angeles Unified School District/CA GO Series B 5.00%, 07/01/20	280	302,702
	25	23,233		375	418,128



### Schedule of Investments (Unaudited) (Continued)

*iSHARES® iBONDS SEP 2020 TERM MUNI BOND ETF*  
December 31, 2016

<i>Security</i>	<i>Principal (000s)</i>	<i>Value</i>	<i>Security</i>	<i>Principal (000s)</i>	<i>Value</i>
Series A-1 5.00%, 07/01/20	\$ 60	\$ 66,901	Roseville Joint Union High School District GO 4.00%, 08/01/20	\$ 100	\$ 108,009
Series C 5.00%, 07/01/20	75	83,626	Sacramento Municipal Utility District RB Series B 5.00%, 08/15/20	225	251,352
Series KRY 4.00%, 07/01/20	50	54,054	Series K 5.90%, 07/01/20 (AMBAC)	60	68,675
Los Gatos Union School District/CA GO 4.00%, 08/01/20	45	48,754	Series X 5.00%, 08/15/20	210	234,595
Los Rios Community College District GO 5.00%, 08/01/20	75	83,716	Series Y 5.00%, 08/15/20	40	44,685
Marin Community College District GO 4.00%, 08/01/20	150	162,285	San Diego Community College District GO 5.00%, 08/01/20	75	83,884
Metropolitan Water District of Southern California RB Series A 5.00%, 07/01/20	105	117,152	San Diego Public Facilities Financing Authority RB Series A 5.00%, 09/01/20	65	72,376
Series C 5.00%, 07/01/20	40	44,629	San Diego Unified School District/CA GO Series R-3 5.00%, 07/01/20	105	117,076
Series G 5.00%, 07/01/20	165	184,095	San Francisco Bay Area Rapid Transit District GO Series C 5.00%, 08/01/20	140	156,289
Milpitas Redevelopment Agency Successor Agency TA 5.00%, 09/01/20	150	166,569	San Francisco Bay Area Rapid Transit District RB Series A 4.00%, 07/01/20	45	48,697
Morgan Hill Redevelopment Agency Successor Agency TA Series A 5.00%, 09/01/20	100	111,385	San Francisco Unified School District GO Series E 5.00%, 06/15/20	250	278,710
Mount Diablo Unified School District/CA GO Series B 5.00%, 07/01/20	65	72,335	San Gabriel Unified School District GO Series A 5.00%, 08/01/20	75	83,522
Oak Grove School District GO Series B-1 0.00%, 08/01/20	75	69,623	San Jose Evergreen Community College District GO Series A 0.00%, 09/01/20 (AMBAC)	205	190,076
Poway Unified School District GO 5.00%, 08/01/20	70	78,135			
Riverside County Flood Control & Water Conservation District RB 5.00%, 09/01/20	75	83,482			
Riverside County Transportation Commission RB Series A 5.00%, 06/01/20	35	38,981			



Schedule of Investments (Unaudited) (Continued)

iSHARES® iBONDS SEP 2020 TERM MUNI BOND ETF  
December 31, 2016

Security	Principal (000s)	Value	Security	Principal (000s)	Value
San Jose Financing Authority RB Series A 5.00%, 06/01/20	\$ 100	\$ 110,681	Tamalpais Union High School District GO 5.00%, 08/01/20	\$ 30	\$ 33,578
San Mateo County Community College District GO 4.00%, 09/01/20	70	75,988	Ventura County Community College District GO 4.00%, 08/01/20	125	135,284
Series B 0.00%, 09/01/20 (NPFGC)	415	387,174	5.00%, 08/01/20	65	72,602
San Mateo Union High School District GO Series A 5.00%, 09/01/20	35	39,161	Whittier Union High School District GO Series C 4.00%, 08/01/20	110	119,050
San Ramon Valley Unified School District/CA GO 4.00%, 08/01/20	240	260,093	William S Hart Union High School District GO 4.00%, 09/01/20	100	108,231
Santa Clara Unified School District GO 5.00%, 07/01/20	50	55,751	Yosemite Community College District GO 0.00%, 08/01/20 (AGM)	125	116,616
Santa Monica Community College District GO 5.00%, 08/01/20	125	139,620			17,492,276
Sequoia Union High School District GO 4.00%, 07/01/20	50	53,948	<b>COLORADO — 0.61%</b>		
Sonoma County Junior College District GO 4.00%, 08/01/20	110	118,690	City & County of Denver CO GO Series D 5.00%, 08/01/20	20	22,379
South Orange County Public Financing Authority ST Series A 5.00%, 08/15/20	75	81,907	E-470 Public Highway Authority RB Series A 5.00%, 09/01/20	100	110,409
Southern California Public Power Authority RB 4.00%, 07/01/20	135	145,850	Series B 0.00%, 09/01/20 (NPFGC)	50	45,373
5.00%, 07/01/20	105	116,999	Regional Transportation District COP Series A 5.00%, 06/01/20	160	176,352
Series A 5.00%, 07/01/20	370	412,283	University of Colorado RB Series A 5.00%, 06/01/20	185	205,649
State of California GO 4.00%, 09/01/20	350	379,372	Series B 5.00%, 06/01/20	245	272,347
5.00%, 08/01/20	95	106,153			832,509
5.00%, 09/01/20	1,900	2,126,840	<b>CONNECTICUT — 1.25%</b>		
Series B 5.00%, 09/01/20	900	1,007,451	State of Connecticut Clean Water Fund — State Revolving Fund RB Series B 5.00%, 07/01/20	145	161,781

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### Schedule of Investments (Unaudited) (Continued)

*iSHARES® iBONDS SEP 2020 TERM MUNI BOND ETF*  
December 31, 2016

Security	Principal (000s)	Value
State of Connecticut GO		
Series B		
5.25%, 06/01/20 (AMBAC)	\$ 220	\$ 243,256
Series C		
5.00%, 06/01/20	120	131,422
Series D		
5.00%, 06/15/20	155	169,866
Series E		
5.00%, 08/15/20	100	109,914
5.00%, 09/01/20	200	220,000
State of Connecticut Special Tax Revenue RB		
Series A		
5.00%, 08/01/20	200	221,634
5.00%, 09/01/20	50	55,498
Series B		
5.00%, 09/01/20	310	344,088
Town of Darien CT GO		
4.00%, 08/01/20	40	43,368
		<u>1,700,827</u>
<b>DELAWARE — 0.85%</b>		
County of New Castle DE GO		
Series A		
5.00%, 07/15/20	125	139,728
Delaware Transportation Authority RB		
5.00%, 07/01/20	340	379,596
5.00%, 09/01/20	60	66,914
Series 2014		
5.00%, 07/01/20	175	195,380
State of Delaware GO		
5.00%, 07/01/20	95	106,064
Series A		
4.00%, 08/01/20	150	162,577
5.00%, 07/01/20	100	111,682
		<u>1,161,941</u>
<b>DISTRICT OF COLUMBIA — 0.38%</b>		
District of Columbia GO		
Series A		
5.00%, 06/01/20	150	166,850
Series B		
5.25%, 06/01/20 (AGM-CR SGI)	270	302,565
5.25%, 06/01/20 (SGI)	40	44,824
		<u>514,239</u>

Security	Principal (000s)	Value
<b>FLORIDA — 7.23%</b>		
County of Hillsborough FL RB		
5.00%, 08/01/20	\$ 115	\$128,415
County of Miami-Dade FL GO		
4.00%, 07/01/20	65	69,833
Series B		
5.00%, 07/01/20	105	116,508
County of Miami-Dade FL Transit System RB		
5.00%, 07/01/20	355	392,886
County of Palm Beach FL GO		
5.00%, 07/01/20	60	67,009
5.00%, 08/01/20	200	223,788
County of Palm Beach FL RB		
4.00%, 06/01/20	90	96,847
5.00%, 06/01/20	140	155,282
Florida Department of Environmental Protection RB		
5.00%, 07/01/20	495	547,826
Series A		
5.00%, 07/01/20	75	83,004
Series B		
5.00%, 07/01/20	100	110,672
Florida Water Pollution Control Financing Corp. RB		
Series A		
5.00%, 07/15/20	330	367,544
Florida's Turnpike Enterprise RB		
Series A		
5.00%, 07/01/20	225	250,796
Series B		
5.00%, 07/01/20	370	412,420
Lee County School Board COP		
5.00%, 08/01/20	25	27,715
Leon County School District RB		
5.00%, 09/01/20	260	288,980
Miami-Dade County Expressway Authority RB		
Series A		
5.00%, 07/01/20	210	232,035
Orange County School Board COP		
Series D		
5.00%, 08/01/20	270	299,719



### Schedule of Investments (Unaudited) (Continued)

*i*SHARES® *i*BONDS SEP 2020 TERM MUNI BOND ETF  
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Security	Principal (000s)	Value	Security	Principal (000s)	Value
Orlando-Orange County Expressway Authority RB 5.00%, 07/01/20	\$ 250	\$276,500	Series B 5.00%, 06/01/20	\$ 575	\$ 640,200
Series B 5.00%, 07/01/20	195	215,670	Series C 5.00%, 06/01/20	150	167,009
Palm Beach County School District COP			Series D 5.00%, 06/01/20	115	128,040
Series A 5.00%, 08/01/20	125	138,484	Series D 5.00%, 06/01/20	400	445,356
Series B 5.00%, 08/01/20	30	33,236	State of Florida Lottery Revenue RB		
Series C 5.00%, 08/01/20	175	193,877	Series A 5.00%, 07/01/20	195	216,440
Series D 5.00%, 08/01/20	60	66,472	Series E 5.00%, 07/01/20	400	443,980
Pasco County School Board COP			Series F 5.00%, 07/01/20	300	332,985
Series A 5.00%, 08/01/20	75	82,843	Volusia County School Board COP		
Reedy Creek Improvement District GOL			Series B 5.00%, 08/01/20	50	55,412
Series A 5.00%, 06/01/20	245	270,882			9,841,224
Series B 4.00%, 06/01/20	50	53,632	<b>GEORGIA — 1.84%</b>		
School District of Broward County/FL COP			Gwinnett County School District GO 5.00%, 08/01/20 (SAW)	250	279,735
Series A 5.00%, 07/01/20	110	121,463	Gwinnett County Water & Sewerage Authority RB 5.00%, 08/01/20 (GTD)	175	195,814
Series B 5.00%, 07/01/20	420	463,768	Metropolitan Atlanta Rapid Transit Authority RB		
Seminole County School Board COP			Series A 5.00%, 07/01/20	235	261,771
Series A 5.00%, 07/01/20	50	55,283	5.00%, 07/01/20 (NPFGC)	85	94,683
St. Johns County School Board COP			State of Georgia GO		
5.00%, 07/01/20	30	33,105	Series E-1 4.00%, 07/01/20	150	162,429
State of Florida Department of Transportation RB			Series E-2 5.00%, 09/01/20	70	78,473
5.00%, 07/01/20	60	66,684	Series I 5.00%, 07/01/20	1,280	1,429,530
State of Florida GO					2,502,435
5.00%, 07/01/20	305	340,297	<b>HAWAII — 1.21%</b>		
Series A 5.00%, 06/01/20	815	907,413	City & County of Honolulu HI GO		
			Series A 4.00%, 08/01/20	95	102,546
			4.00%, 08/01/20 (ETM)	30	32,412



### Schedule of Investments (Unaudited) (Continued)

*i*SHARES® *i*BONDS SEP 2020 TERM MUNI BOND ETF  
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Security	Principal (000s)	Value
Series B 5.00%, 08/01/20	\$ 135	\$ 150,398
City & County of Honolulu HI Wastewater System Revenue RB		
Series 2012B 5.00%, 07/01/20	150	167,034
County of Maui HI GO 5.00%, 09/01/20	200	223,576
State of Hawaii GO		
Series EH 5.00%, 08/01/20	365	407,172
Series EO 4.00%, 08/01/20	175	189,217
5.00%, 08/01/20	75	83,666
Series EP 5.00%, 08/01/20	265	295,618
		<u>1,651,639</u>
<b>ILLINOIS — 1.53%</b>		
Metropolitan Pier & Exposition Authority RB		
Series A 0.00%, 06/15/20 (NPFGC)	180	160,229
Regional Transportation Authority RB		
Series A 5.50%, 07/01/20 (NPFGC)	40	44,944
6.00%, 07/01/20 (NPFGC)	60	68,364
State of Illinois GO		
0.00%, 08/01/20	150	135,137
4.00%, 09/01/20	175	176,356
5.00%, 07/01/20	435	452,839
5.00%, 08/01/20	195	203,067
5.00%, 08/01/20 (AGM)	50	53,383
State of Illinois RB		
4.00%, 06/15/20	135	143,127
5.00%, 06/15/20	595	650,538
		<u>2,087,984</u>
<b>INDIANA — 0.86%</b>		
Indiana Finance Authority RB		
5.25%, 07/01/20	115	128,036
Series I 5.00%, 07/01/20	25	27,534
Indiana University RB		
Series A 5.00%, 06/01/20	300	334,017

Security	Principal (000s)	Value
Series U 5.00%, 08/01/20	\$ 65	\$ 72,582
Series V-1 5.00%, 08/01/20	45	50,249
Series W-2 5.00%, 08/01/20	115	128,544
Indianapolis Local Public Improvement Bond Bank RB		
Series D 5.00%, 06/01/20	50	54,985
Series K 5.00%, 06/01/20	190	209,175
Purdue University RB		
Series A 5.00%, 07/01/20	35	39,051
Series AA 4.00%, 07/01/20	50	53,983
Series Y 5.00%, 07/01/20	65	72,522
		<u>1,170,678</u>
<b>IOWA — 0.80%</b>		
City of Cedar Rapids IA GO		
Series A 5.00%, 06/01/20	195	216,721
City of Des Moines IA GO		
Series A 5.00%, 06/01/20	210	233,367
Iowa City Community School District RB 5.00%, 06/01/20	65	71,688
Iowa Finance Authority RB		
5.00%, 08/01/20	170	189,842
Series A 5.00%, 08/01/20	165	184,259
State of Iowa RB		
4.00%, 06/15/20	50	53,908
5.00%, 06/15/20	130	144,512
		<u>1,094,297</u>
<b>KANSAS — 1.39%</b>		
City of Topeka KS GO		
Series A 5.00%, 08/15/20	50	55,824



### Schedule of Investments (Unaudited) (Continued)

*iSHARES® iBONDS SEP 2020 TERM MUNI BOND ETF*  
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Security	Principal (000s)	Value	Security	Principal (000s)	Value
City of Wichita KS GO			State of Louisiana GO		
Series 811			Series A		
5.00%, 06/01/20	\$ 105	\$ 116,720	5.00%, 08/01/20	\$ 250	\$277,042
Series A			5.00%, 09/01/20	100	110,996
4.00%, 09/01/20	30	32,417	Series C		
Johnson County Unified School District No. 232			4.00%, 07/15/20	60	64,386
De Soto GO			5.00%, 07/15/20	85	94,114
Series A			5.00%, 08/01/20	50	55,408
5.00%, 09/01/20	175	195,166	State of Louisiana RB		
Series B			Series A		
5.00%, 09/01/20	150	167,284	5.00%, 06/15/20	80	88,589
Kansas Turnpike Authority RB					918,079
Series A			<b>MAINE — 0.24%</b>		
5.00%, 09/01/20	25	27,862	Maine Municipal Bond Bank RB		
State of Kansas Department of			Series A		
Transportation RB			5.00%, 09/01/20	85	93,996
Series A			Maine Turnpike Authority RB		
3.13%, 09/01/20	10	10,517	5.00%, 07/01/20	100	111,392
Series B			State of Maine GO		
5.00%, 09/01/20	680	761,790	Series B		
Series C			4.00%, 06/01/20	110	118,635
5.00%, 09/01/20	395	442,811			324,023
Wyandotte County Unified School District			<b>MARYLAND — 3.53%</b>		
No. 500 Kansas City GO			City of Baltimore MD RB		
5.25%, 09/01/20 (AGM)	75	84,211	Series D		
		1,894,602	5.00%, 07/01/20	75	83,517
<b>KENTUCKY — 0.27%</b>			County of Baltimore MD GO		
Kentucky State Property & Building			5.00%, 08/01/20	600	671,365
Commission RB			County of Frederick MD GO		
4.00%, 08/01/20	60	63,988	4.00%, 08/01/20	25	27,051
5.00%, 08/01/20	55	60,547	County of Montgomery MD GO		
5.50%, 08/01/20 (AMBAC)	10	11,181	Series A		
Kentucky Turnpike Authority RB			5.00%, 07/01/20	505	563,994
Series A			5.00%, 08/01/20	200	223,788
5.00%, 07/01/20	205	226,363	County of Prince George's MD GOL		
		362,079	Series A		
<b>LOUISIANA — 0.68%</b>			5.00%, 09/01/20	250	279,975
Louisiana State Citizens Property Insurance			Series B		
Corp. RB			4.00%, 07/15/20	70	75,769
5.00%, 06/01/20	105	115,201	Maryland State Transportation Authority RB		
St. Tammany Parish Sales Tax District			Series A		
No. 3 RB			5.00%, 07/01/20	180	200,182
4.00%, 06/01/20	105	112,343			



### Schedule of Investments (Unaudited) (Continued)

*iSHARES® iBONDS SEP 2020 TERM MUNI BOND ETF*  
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Security	Principal (000s)	Value
State of Maryland Department of Transportation RB 5.00%, 06/01/20	\$ 95	\$ 105,817
State of Maryland GO Second Series E 4.50%, 08/01/20	660	726,799
Series A 5.00%, 08/01/20	250	279,735
Series B 5.00%, 08/01/20	275	307,708
Series C 5.00%, 08/01/20	360	402,818
Washington Suburban Sanitary Commission GO 5.00%, 06/01/20	655	730,043
Series A 4.00%, 06/01/20	110	<u>118,838</u>
		4,797,399
<b>MASSACHUSETTS — 6.23%</b>		
Commonwealth of Massachusetts Federal Highway Grant Anticipation Note Revenue RB Series A 5.00%, 06/15/20	160	178,319
Commonwealth of Massachusetts GO Series A 5.25%, 08/01/20 (AMBAC-TCRS-BNY)	565	635,179
Commonwealth of Massachusetts GOL Series A 5.25%, 08/01/20	255	286,674
5.25%, 08/01/20 (AGM)	45	50,589
Series B 3.00%, 08/01/20	100	104,621
4.00%, 08/01/20	50	54,044
4.00%, 06/01/28 (PR 06/01/20)	200	215,376
5.00%, 08/01/20	300	334,662
5.00%, 06/01/25 (PR 06/01/20)	1,045	1,160,295
5.25%, 08/01/20	250	281,052
5.25%, 09/01/20 (AGM)	110	123,900
Series D 1.05%, 08/01/43	700	677,495
5.50%, 08/01/20	20	22,658

Security	Principal (000s)	Value
Series E 5.00%, 09/01/20	\$ 445	\$ 497,287
Massachusetts Bay Transportation Authority RB Series A 5.00%, 07/01/20	125	139,647
5.25%, 07/01/20	260	291,730
Series B 5.25%, 07/01/20	475	532,969
Series C 5.00%, 07/01/20	565	629,161
5.50%, 07/01/20	55	62,178
Massachusetts Clean Water Trust (The) RB 5.00%, 08/01/20	440	492,260
5.25%, 08/01/20	90	101,419
Massachusetts Port Authority RB Series C 5.00%, 07/01/20	45	50,110
Massachusetts School Building Authority RB Series B 4.00%, 08/15/20	220	237,917
5.00%, 08/15/20	345	385,310
Massachusetts Water Resources Authority RB Series A 4.00%, 08/01/20 (ETM)	35	37,814
5.00%, 08/01/40 (PR 08/01/20)	600	667,482
Series J 5.50%, 08/01/20 (AGM)	200	<u>227,024</u>
		8,477,172
<b>MICHIGAN — 0.14%</b>		
Michigan State University RB Series A 5.00%, 08/15/20	170	<u>189,863</u>
		189,863
<b>MINNESOTA — 2.20%</b>		
Metropolitan Council GO Series D 5.00%, 09/01/20	110	123,273
Series E 5.00%, 09/01/20	75	84,049





### Schedule of Investments (Unaudited) (Continued)

*i*SHARES® *i*BONDS SEP 2020 TERM MUNI BOND ETF  
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Security	Principal (000s)	Value	Security	Principal (000s)	Value
<b>State of Minnesota GO</b>			<b>NEVADA — 1.43%</b>		
5.00%, 08/01/20	\$ 315	\$ 352,233	City of Las Vegas NV GOL		
5.00%, 08/01/20 (ETM)	5	5,546	5.00%, 09/01/20	\$ 50	\$ 55,598
Series A			Clark County School District GOL		
5.00%, 08/01/20	200	223,640	Series A		
Series B			5.00%, 06/15/20	25	27,643
4.00%, 08/01/20	225	243,783	Series B		
5.00%, 08/01/20	610	682,102	5.00%, 06/15/20	410	453,341
Series D			County of Clark Department of Aviation RB		
5.00%, 08/01/20	815	911,333	5.00%, 07/01/20	70	77,320
State of Minnesota RB			Series C		
Series A			5.00%, 07/01/20	35	38,710
5.00%, 06/01/20	220	244,479	County of Clark NV RB		
University of Minnesota RB			5.00%, 07/01/20	50	55,408
4.00%, 08/01/20	50	54,044	Series B		
5.00%, 08/01/20	60	66,844	5.00%, 07/01/20	95	105,275
		2,991,326	Las Vegas Valley Water District GOL		
<b>MISSOURI — 0.14%</b>			Series B		
Missouri State Environmental Improvement & Energy Resources Authority RB			5.00%, 06/01/20	35	38,870
5.00%, 07/01/20	170	189,798	Nevada System of Higher Education RB		
		189,798	Series A		
<b>MONTANA — 0.10%</b>			5.00%, 07/01/20	240	265,959
Montana Department of Transportation RB			State of Nevada GOL		
3.00%, 06/01/20	20	20,705	5.00%, 06/01/20	85	94,338
State of Montana GO			5.00%, 08/01/20	255	284,085
5.00%, 08/01/20	100	111,894	Series C		
		132,599	5.00%, 08/01/20	75	83,555
<b>NEBRASKA — 0.57%</b>			Series C		
City of Lincoln NE Electric System Revenue RB			5.00%, 06/01/20	305	338,507
Series A			Washoe County School District/NV GOL		
5.00%, 09/01/20	205	229,243	Series F		
Douglas County School District No. 17/NE GO			5.00%, 06/01/20	30	33,183
4.00%, 06/15/20	100	107,851			1,951,792
Nebraska Public Power District RB			<b>NEW HAMPSHIRE — 0.84%</b>		
5.00%, 07/01/20	370	409,353	New Hampshire Health and Education Facilities Authority Act RB		
University of Nebraska RB			5.00%, 07/01/20	105	116,357
5.00%, 07/01/20	25	27,794	New Hampshire Municipal Bond Bank RB		
		774,241	Series A		
			5.00%, 08/15/20	175	194,924



### Schedule of Investments (Unaudited) (Continued)

*iSHARES® iBONDS SEP 2020 TERM MUNI BOND ETF*  
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Security	Principal (000s)	Value
Series B		
5.00%, 08/15/20	\$ 50	\$ 55,861
Series C		
5.25%, 08/15/20	175	197,047
State of New Hampshire GO		
Series A		
3.50%, 07/01/20	140	148,828
5.00%, 07/01/20	100	111,392
Series B		
5.00%, 06/01/20	160	177,878
State of New Hampshire RB		
5.00%, 09/01/20	130	<u>143,953</u>
		1,146,240
<b>NEW JERSEY — 2.31%</b>		
New Jersey Building Authority RB		
Series A		
3.00%, 06/15/20	25	24,737
New Jersey Economic Development Authority RB		
5.00%, 06/15/20	30	32,014
5.00%, 09/01/20	85	89,880
5.00%, 09/01/20 (ETM)	230	256,185
Series EE		
4.50%, 09/01/20	65	67,618
Series XX		
5.00%, 06/15/20	320	337,830
New Jersey Educational Facilities Authority RB		
5.00%, 09/01/20	30	31,722
Series A		
5.00%, 07/01/20	25	27,920
New Jersey Transportation Trust Fund Authority RB		
Series A		
4.00%, 06/15/20	75	76,692
5.00%, 06/15/20	175	184,623
5.00%, 06/15/20 (SAP)	40	42,200
Series A-1		
5.00%, 06/15/20	450	480,933
Series AA		
5.00%, 06/15/20	240	253,198
5.00%, 06/15/20 (SAP)	95	100,224

Security	Principal (000s)	Value
Series B		
5.00%, 06/15/20	\$ 145	\$ 152,974
State of New Jersey GO		
5.00%, 06/01/20	340	372,011
Series Q		
4.00%, 08/15/20	75	79,780
5.00%, 08/15/20	490	<u>538,221</u>
		3,148,762
<b>NEW MEXICO — 1.11%</b>		
New Mexico Finance Authority RB		
4.00%, 06/15/20	175	189,056
Series B		
5.00%, 06/15/20	355	395,793
Series D		
5.00%, 06/01/20	150	166,268
State of New Mexico Severance Tax Permanent Fund RB		
Series A		
5.00%, 07/01/20	340	378,488
Series B		
4.00%, 07/01/20	355	<u>382,150</u>
		1,511,755
<b>NEW YORK — 9.58%</b>		
Brooklyn Arena Local Development Corp. RB		
Series A		
5.00%, 07/15/20	100	108,738
City of New York NY GO		
Series A		
5.00%, 08/01/20	325	361,134
Series B		
0.00%, 06/01/20	70	65,487
3.00%, 08/01/20	180	187,562
4.00%, 08/01/20	260	279,913
5.00%, 08/01/20	925	1,027,842
Series C		
3.00%, 08/01/20	25	26,050
5.00%, 08/01/20	290	322,242
Series D		
5.00%, 08/01/20	240	266,683
Series E		
4.00%, 08/01/20	120	129,191
5.00%, 08/01/20	300	333,354



### Schedule of Investments (Unaudited) (Continued)

*iSHARES® iBONDS SEP 2020 TERM MUNI BOND ETF*  
December 31, 2016

<i>Security</i>	<i>Principal (000s)</i>	<i>Value</i>	<i>Security</i>	<i>Principal (000s)</i>	<i>Value</i>
Series F 4.00%, 08/01/20	\$ 95	\$ 102,276	Series FF 5.00%, 06/15/20	\$ 260	\$ 289,125
Series G 5.00%, 08/01/20	240	266,683	Series GG 4.00%, 06/15/20	310	334,347
Series H 5.00%, 08/01/20	435	483,363	5.00%, 06/15/20	225	250,204
Series H-2 5.00%, 06/01/20	185	204,813	New York State Dormitory Authority RB 5.00%, 07/01/20 (SAP)	510	565,529
Series I 5.00%, 08/01/20	220	244,460	Series A 4.00%, 07/01/20	25	26,850
Series I-1 5.00%, 08/01/20	160	177,789	4.13%, 07/01/20	210	226,502
Series J 5.00%, 08/01/20	1,470	1,633,435	5.00%, 07/01/20	795	883,361
Series K 5.00%, 08/01/20	175	194,456	Series C 5.00%, 06/15/20	105	116,837
County of Orange NY GOL Series B 4.00%, 07/01/20	35	37,430	New York State Environmental Facilities Corp. RB 4.00%, 06/15/20	180	194,578
Long Island Power Authority RB 0.00%, 06/01/20 (AGM)	100	93,048	5.00%, 06/15/20	760	848,122
New York City Transitional Finance Authority Building Aid Revenue RB Series S-1 4.00%, 07/15/20 (SAW)	255	274,732	Series A 3.50%, 06/15/20	110	117,065
5.00%, 07/15/20 (SAW)	345	383,495	5.00%, 06/15/20	160	178,552
Series S-1A 3.00%, 07/15/20 (SAW)	45	46,943	5.00%, 08/15/20	165	184,836
5.00%, 07/15/20 (SAW)	75	83,369	Series B 5.00%, 08/15/20	120	134,426
Series S-2 4.00%, 07/15/20 (SAW)	200	215,476	Port Authority of New York & New Jersey RB 3.00%, 07/15/20	75	78,422
New York City Transitional Finance Authority Future Tax Secured Revenue RB 5.00%, 08/01/20	180	200,731	Series 180 5.00%, 06/01/20	310	345,241
Series A-1 5.00%, 08/01/20	165	184,003	Suffolk County Water Authority RB 5.00%, 06/01/20 (ETM)	20	22,228
New York City Water & Sewer System RB Series D 0.00%, 06/15/20	220	205,412	Town of Hempstead NY GOL 5.00%, 08/15/20	65	72,546
Series EE 4.00%, 06/15/20	25	26,964			13,035,845
			<b>NORTH CAROLINA — 2.32%</b>		
			City of Charlotte NC Airport Revenue RB Series A 5.00%, 07/01/20	225	248,609
			City of Charlotte NC GO Series A 5.00%, 07/01/20	395	440,287
			Series C 5.00%, 06/01/20	25	27,811



### Schedule of Investments (Unaudited) (Continued)

*i*SHARES® *i*BONDS SEP 2020 TERM MUNI BOND ETF  
December 31, 2016

Security	Principal (000s)	Value	Security	Principal (000s)	Value
City of Charlotte NC Water & Sewer System Revenue RB Series B 5.00%, 07/01/20	\$ 90	\$ 100,514	Series A 5.00%, 07/01/20	\$ 120	\$ 133,931
City of Durham NC GO 5.00%, 09/01/20	140	156,946	5.00%, 08/15/20	260	290,987
City of Raleigh NC GO Series A 5.00%, 09/01/20	200	224,208	City of Columbus OH GOL 4.00%, 08/15/20	155	167,808
City of Winston-Salem NC GO Series 2010B 4.00%, 06/01/20	50	54,104	5.00%, 08/15/20	50	55,959
City of Winston-Salem NC Water & Sewer System Revenue RB Series A 5.00%, 06/01/20	50	55,676	Cleveland State University RB 5.00%, 06/01/20	125	138,001
County of Buncombe NC RB Series A 5.00%, 06/01/20	170	188,676	Miami University/Oxford OH RB 5.00%, 09/01/20	205	227,951
County of Forsyth NC GO Series E 4.00%, 07/01/20	145	157,015	Ohio State University (The) RB Series A 4.00%, 06/01/20	90	97,033
County of New Hanover NC GO Series A 5.00%, 06/01/20	25	27,864	5.00%, 06/01/20	185	205,977
County of Onslow NC RB 5.00%, 06/01/20	60	66,265	Ohio State Water Development Authority RB 5.00%, 06/01/20	155	172,794
County of Wake NC GO 5.00%, 09/01/20	80	89,683	Series A 5.00%, 06/01/20	135	150,498
State of North Carolina GO 5.00%, 06/01/20	500	557,285	State of Ohio Department of Administration COP 5.00%, 09/01/20	80	89,129
Series 2013-D 4.00%, 06/01/20	385	416,335	State of Ohio GO 5.00%, 08/01/20	60	66,955
State of North Carolina RB Series B 5.00%, 06/01/20	315	<u>350,160</u>	Series A 5.00%, 09/01/20	390	436,265
		3,161,438	Series B 4.00%, 08/01/20	180	194,297
<b>OHIO — 2.77%</b>			5.00%, 08/01/20	395	441,077
City of Columbus OH GO Series 1 4.00%, 07/01/20	75	81,161	Series C 5.00%, 08/01/20	490	546,881
5.00%, 07/01/20	185	206,477	University of Cincinnati RB Series A 5.00%, 06/01/20	60	<u>66,592</u>
					3,769,773
			<b>OKLAHOMA — 0.50%</b>		
			Grand River Dam Authority RB Series A 4.00%, 06/01/20	25	26,885
			5.00%, 06/01/20	195	216,148
			Oklahoma Capital Improvement Authority RB Series A 5.00%, 07/01/20	230	254,959



### Schedule of Investments (Unaudited) (Continued)

*iSHARES® iBONDS SEP 2020 TERM MUNI BOND ETF*  
December 31, 2016

Security	Principal (000s)	Value
Series B 3.00%, 07/01/20	\$ 100	\$ 103,642
Oklahoma City Water Utilities Trust RB 4.00%, 07/01/20	55	59,459
Tulsa County Industrial Authority RB 4.00%, 09/01/20	20	21,430
		<u>682,523</u>
<b>OREGON — 1.43%</b>		
City of Portland OR Sewer System Revenue RB Series A 5.00%, 06/01/20	105	116,720
5.00%, 08/01/20	290	323,614
City of Tigard OR Water Revenue RB 4.00%, 08/01/20	110	118,936
Clackamas County School District No. 12 North Clackamas GO 5.00%, 06/15/20 (GTD)	100	111,306
Deschutes County Administrative School District No. 1 Bend-La Pine GO 5.00%, 06/15/20 (GTD)	55	61,257
Metro/OR GO 5.00%, 06/01/20	180	200,050
Series A 5.00%, 06/01/20	160	177,823
Portland Community College District GO 5.00%, 06/15/20	370	412,491
State of Oregon GO Series A 4.00%, 08/01/20	215	232,637
Series N 5.00%, 08/01/20	35	39,085
Washington & Multnomah Counties School District No. 48J Beaverton GO 4.00%, 06/15/20 (GTD)	35	37,772
Washington Clackamas & Yamhill Counties School District No. 88J GO 5.00%, 06/15/20 (GTD)	100	111,377
		<u>1,943,068</u>

Security	Principal (000s)	Value
<b>PENNSYLVANIA — 1.67%</b>		
City of Philadelphia PA GO Series A 5.00%, 07/15/20	\$ 110	\$ 120,644
City of Philadelphia PA Water & Wastewater Revenue RB Series A 5.00%, 07/01/20	150	165,900
Commonwealth of Pennsylvania GO First Series 5.00%, 06/01/20	225	247,511
5.00%, 07/01/20	210	231,435
Second Series 5.00%, 07/01/20	350	385,724
Series T 5.00%, 07/01/20	170	187,352
County of Butler PA GO 5.00%, 07/15/20	150	166,359
County of Chester PA GO 5.00%, 07/15/20	225	251,262
Delaware County Authority RB 5.00%, 08/01/20	200	221,574
Delaware River Joint Toll Bridge Commission RB 5.00%, 07/01/20	20	22,120
Pennsylvania Higher Educational Facilities Authority RB Series AL 5.00%, 06/15/20	50	55,303
Pennsylvania Intergovernmental Cooperation Authority ST 5.00%, 06/15/20	130	144,512
Pennsylvania Turnpike Commission RB Series A 5.25%, 07/15/20 (AGM)	25	27,840
Pittsburgh Water & Sewer Authority RB Series A 5.00%, 09/01/20 (AGM)	45	50,038
		<u>2,277,574</u>



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**Schedule of Investments (Unaudited) (Continued)***i*SHARES® *i*BONDS SEP 2020 TERM MUNI BOND ETF  
December 31, 2016

<i>Security</i>	<i>Principal (000s)</i>	<i>Value</i>	<i>Security</i>	<i>Principal (000s)</i>	<i>Value</i>
<b>RHODE ISLAND — 0.67%</b>			<b>State of Tennessee GO</b>		
Rhode Island Commerce Corp. RB 5.00%, 06/15/20	\$ 150	\$164,939	Series A 5.00%, 08/01/20	\$ 295	\$ 330,087
Rhode Island Health & Educational Building Corp. RB Series A 4.50%, 09/01/20	210	231,269	5.00%, 09/01/20	40	44,842
State of Rhode Island GO 5.00%, 08/01/20	300	334,551	Series B 5.00%, 08/01/20	200	223,788
Series D 5.00%, 08/01/20	60	66,560			2,319,921
Series SE 5.00%, 08/01/20	100	110,934	<b>TEXAS — 7.93%</b>		
		908,253	Austin Community College District GOL 5.00%, 08/01/20	45	50,050
<b>SOUTH CAROLINA — 0.08%</b>			Austin Independent School District GO Series A 4.50%, 08/01/20 (PSF)	135	148,150
State of South Carolina GO Series A 5.00%, 06/01/20	100	111,457	5.00%, 08/01/20	175	195,079
		111,457	5.00%, 08/01/20 (PSF)	50	55,737
<b>TENNESSEE — 1.71%</b>			Series B 5.00%, 08/01/20	100	111,474
City of Memphis TN GO Series D 4.00%, 07/01/20	50	53,877	Central Texas Turnpike System RB 0.00%, 08/15/20 (AMBAC) (ETM)	15	13,985
County of Knox TN GO 5.00%, 06/01/20	225	250,778	Series A 0.00%, 08/15/20 (AMBAC)	170	156,913
County of Sumner TN GO 5.00%, 06/01/20	145	161,185	City of Arlington TX GOL 5.00%, 08/15/20	90	100,516
Metropolitan Government of Nashville & Davidson County TN GO 5.00%, 07/01/20	100	111,392	City of Austin TX GOL 5.00%, 09/01/20	380	426,090
Series A 4.00%, 07/01/20	185	199,737	City of Beaumont TX Waterworks & Sewer System Revenue RB 5.00%, 09/01/20	35	38,849
5.00%, 07/01/20	240	267,341	Series A 5.00%, 09/01/20 (AGM)	50	55,429
Series D 4.00%, 07/01/20	50	53,983	City of Corpus Christi TX Utility System Revenue RB 4.50%, 07/15/20	70	76,213
5.00%, 07/01/20	255	284,050	City of El Paso TX GOL Series A 5.00%, 08/15/20	170	189,166
Metropolitan Government of Nashville & Davidson County TN Water & Sewer Revenue RB 5.00%, 07/01/20	185	204,610	City of Houston TX RB 5.00%, 09/01/20	150	166,006
Series A 4.00%, 07/01/20	125	134,251	City of Irving TX Waterworks & Sewer System Revenue RB 4.50%, 08/15/20	260	284,864



### Schedule of Investments (Unaudited) (Continued)

#### *iSHARES® iBONDS SEP 2020 TERM MUNI BOND ETF* December 31, 2016

<i>Security</i>	<i>Principal (000s)</i>	<i>Value</i>	<i>Security</i>	<i>Principal (000s)</i>	<i>Value</i>
City of Plano TX GOL Series 2013 5.00%, 09/01/20	\$ 50	\$ 55,825	Leander Independent School District GO 0.00%, 08/15/20 (PSF) 4.00%, 08/15/20 (PSF)	\$ 200 100	\$186,350 108,062
City of Round Rock TX GOL 4.00%, 08/15/20	85	91,425	Series A 0.00%, 08/15/20 (PSF)	50	46,588
County of Bexar TX GOL 5.00%, 06/15/20	200	221,756	Series D 0.00%, 08/15/20 (PSF)	175	163,056
County of Denton TX GOL 5.00%, 07/15/20	165	183,897	Lewisville Independent School District GO 0.00%, 08/15/20 (PSF)	20	18,635
Dallas Independent School District GO 5.00%, 08/15/20 (PSF)	180	200,813	Series A 4.00%, 08/15/20 (PSF) 5.00%, 08/15/20 (PSF)	15 95	16,209 105,985
Del Mar College District GOL 5.00%, 08/15/20	20	22,180	Series B 4.00%, 08/15/20	150	161,997
Denton Independent School District GO Series C 5.00%, 08/15/20 (PSF)	50	55,782	Lone Star College System GOL Series A 5.00%, 08/15/20	355	395,452
Eanes Independent School District GO 5.00%, 08/01/20 (PSF)	120	133,769	Mesquite Independent School District GO Series B 4.00%, 08/15/20 (PSF) 5.00%, 08/15/20 (PSF)	145 20	156,690 22,313
El Paso Independent School District GO 5.00%, 08/15/20 (PSF)	5	5,578	Series E 5.00%, 08/15/20 (PSF)	125	139,454
Fort Bend Independent School District GO 5.00%, 08/15/20 (PSF) Series A 4.00%, 08/15/20 (PSF)	225 150	251,016 162,093	North East Independent School District/TX GO 5.00%, 08/01/20 (PSF)	75	83,606
Frisco Independent School District GO Series B 5.00%, 08/15/20 (PSF)	75	83,672	North Texas Municipal Water District Water System Revenue RB 4.00%, 09/01/20 5.00%, 09/01/20 5.25%, 09/01/20	25 410 100	27,015 457,552 112,484
Grapevine-Colleyville Independent School District GO 5.00%, 08/15/20 (PSF) Series A 5.00%, 08/15/20	100 145	111,563 161,766	Northside Independent School District GO 4.00%, 08/15/20 (PSF)	60	64,837
Hays Consolidated Independent School District GO 5.00%, 08/15/20 (PSF)	125	139,454	Permanent University Fund — Texas A&M University System RB 4.00%, 07/01/20	125	135,091
Keller Independent School District/TX GO Series A 5.00%, 08/15/20 (PSF)	25	27,942	Series A 5.00%, 07/01/20	350	390,505



### Schedule of Investments (Unaudited) (Continued)

*iSHARES® iBONDS SEP 2020 TERM MUNI BOND ETF*  
December 31, 2016

Security	Principal (000s)	Value
Permanent University Fund — University of Texas System RB Series B 5.00%, 07/01/20	\$ 165	\$ 183,737
Round Rock Independent School District GO 5.00%, 08/01/20 (PSF)	290	323,552
Socorro Independent School District GO Series A 5.00%, 08/15/20 (PSF)	110	122,673
Spring Independent School District GO 5.00%, 08/15/20 (BAM) 5.00%, 08/15/20 (PSF)	40 200	44,379 222,938
State of Texas GO 5.00%, 08/01/20 Series B 5.00%, 08/01/20 Series C-1 5.00%, 08/01/20	285 95 610	318,987 106,329 681,156
Tarrant Regional Water District RB 5.00%, 09/01/20	30	33,559
Texas City Independent School District/TX GO 3.00%, 08/15/20 (PSF)	100	104,561
Texas Tech University RB Series A 5.00%, 08/15/20	205	228,569
Trinity River Authority Central Regional Wastewater System Revenue RB 5.00%, 08/01/20	65	72,510
University of Texas System (The) RB Series A 4.00%, 08/15/20 5.00%, 08/15/20 Series B 5.00%, 08/15/20	445 680 210	481,770 760,022 234,713
Ysleta Independent School District GO Series A 5.00%, 08/15/20 (PSF)	90	100,407
		<u>10,788,795</u>

Security	Principal (000s)	Value
<b>UTAH — 0.94%</b> Cache County School District GO 5.00%, 06/15/20 (GTD)	\$ 50	\$ 55,692
Davis County School District GO Series A 4.00%, 06/01/20 (GTD)	40	43,172
State of Utah GO Series A 5.00%, 07/01/20	635	709,409
University of Utah (The) RB Series 2014B 5.00%, 08/01/20 Series A 5.00%, 08/01/20	65 60	72,462 66,888
Utah Transit Authority RB Series 2015A 5.00%, 06/15/20 Series C 5.25%, 06/15/20 (AGM)	185 115	206,445 <u>128,923</u>
		1,282,991
<b>VERMONT — 0.03%</b> State of Vermont GO Series F 5.00%, 08/15/20	30	<u>33,609</u> 33,609
<b>VIRGINIA — 2.98%</b> City of Alexandria VA GO Series B 5.00%, 06/15/20 (SAW)	100	111,562
City of Newport News VA GO Series A 5.00%, 07/01/20 5.00%, 07/15/20 (SAW)	200 65	223,218 72,609
City of Richmond VA GO Series B 5.00%, 07/15/20 (SAW) Series C 4.00%, 07/15/20 (SAW)	50 35	55,761 37,821





Schedule of Investments (Unaudited) (Continued)

iSHARES® iBONDS SEP 2020 TERM MUNI BOND ETF  
December 31, 2016

Security	Principal (000s)	Value	Security	Principal (000s)	Value
Commonwealth of Virginia GO			<b>WASHINGTON — 7.64%</b>		
Series A-1			City of Seattle WA Drainage & Wastewater		
4.00%, 06/01/20	\$ 45	\$ 48,663	Revenue RB		
Series B			5.00%, 09/01/20	\$ 245	\$ 273,881
5.00%, 06/01/20	50	55,728	City of Seattle WA GOL		
County of Henrico VA GO			5.00%, 09/01/20	50	56,065
5.00%, 07/15/20	150	167,673	Series A		
5.00%, 08/01/20	25	27,973	5.00%, 06/01/20	40	44,592
Series A			Series B		
4.00%, 08/01/20	105	113,842	5.00%, 08/01/20	400	447,700
County of Prince William VA GO			City of Seattle WA Municipal Light & Power		
5.00%, 08/01/20 (SAW)	115	128,678	Revenue RB		
Northern Virginia Transportation Authority RB			5.00%, 09/01/20	225	251,437
5.00%, 06/01/20	135	150,212	Series A		
University of Virginia RB			5.00%, 06/01/20	25	27,782
5.00%, 09/01/20	50	56,090	City of Seattle WA Water System Revenue RB		
Virginia Beach Development Authority RB			5.00%, 09/01/20	245	274,064
Series C			County of King WA GOL		
5.00%, 08/01/20	100	111,702	Series A		
Virginia College Building Authority RB			5.00%, 07/01/20	285	317,675
Series 2			County of King WA Sewer Revenue RB		
5.00%, 09/01/20	45	50,305	5.00%, 07/01/20	240	267,516
Series 2012B			5.00%, 01/01/28 (PR 07/01/20)	150	166,710
5.00%, 09/01/20	145	162,093	5.00%, 01/01/30 (PR 07/01/20)	225	250,065
Series A			5.00%, 01/01/31 (PR 07/01/20)	500	555,700
5.00%, 09/01/20	485	542,172	County of Pierce WA GOL		
Virginia Public Building Authority RB			Series A		
Series A			5.00%, 07/01/20	70	77,647
5.00%, 08/01/20	465	518,898	Energy Northwest RB		
Series B			4.00%, 07/01/20	50	53,983
5.00%, 08/01/20	105	117,171	5.00%, 07/01/20	245	272,822
Series B-3			Series A		
4.00%, 08/01/20	300	325,044	5.00%, 07/01/20	1,090	1,213,780
Virginia Public School Authority RB			Pierce County School District No. 10		
4.00%, 08/01/20 (SAW)	235	254,091	Tacoma GO		
Series 2012A			4.00%, 06/01/20 (GTD)	45	48,517
5.00%, 08/01/20 (SAW)	565	630,489	Port of Seattle WA RB		
Series A			5.50%, 09/01/20 (NPFGC)	310	349,478
5.00%, 08/01/20 (SAW)	15	16,739	State of Washington COP		
Series D			5.00%, 07/01/20	75	83,004
4.00%, 08/01/20 (SAW)	70	75,687	Series A		
		4,054,221	5.00%, 07/01/20	250	276,680



### Schedule of Investments (Unaudited) (Continued)

*i*SHARES® *i*BONDS SEP 2020 TERM MUNI BOND ETF  
December 31, 2016

Security	Principal (000s)	Value	Security	Principal (000s)	Value
State of Washington GO			<b>WEST VIRGINIA — 0.20%</b>		
5.00%, 07/01/20	\$ 485	\$ 540,077	School Building Authority of West Virginia RB		
Series A			Series A		
5.00%, 07/01/20	235	261,687	5.00%, 07/01/20	\$ 70	\$ 77,899
5.00%, 08/01/20	100	111,554	State of West Virginia GO		
Series B-1			4.00%, 06/01/20	155	167,113
5.00%, 08/01/20	130	145,020	West Virginia Water Development Authority RB		
Series C			Series A		
5.00%, 06/01/20	200	222,254	5.00%, 07/01/20	25	27,821
Series D					272,833
5.00%, 07/01/20	30	33,407	<b>WISCONSIN — 1.42%</b>		
Series R			State of Wisconsin Clean Water Fund Leveraged Loan Portfolio RB		
4.00%, 07/01/20	300	323,262	Series 1		
5.00%, 07/01/20	280	311,797	4.00%, 06/01/20	100	107,815
Series R-2011B			5.00%, 06/01/20	195	216,766
5.00%, 07/01/20	510	567,916	Series 2		
Series R-2013A			5.00%, 06/01/20	190	211,208
5.00%, 07/01/20	255	283,958	Series 4		
Series R-2014A			5.00%, 06/01/20	150	166,743
5.00%, 07/01/20	170	189,305	Wisconsin Department of Transportation RB		
Series R-2014B			Series 1		
5.00%, 07/01/20	175	194,873	3.50%, 07/01/20	15	15,941
Series R-2015			5.00%, 07/01/20	270	300,758
5.00%, 07/01/20	200	222,712	Series 2		
Series R-2015E			5.00%, 07/01/20	210	233,923
5.00%, 07/01/20	75	83,517	Series A		
Series R-2017A			5.00%, 07/01/20	170	189,367
5.00%, 08/01/20	245	273,307	5.00%, 07/01/20 (AGM)	140	155,949
Series R-F			Series I		
5.00%, 07/01/20	100	111,356	5.00%, 07/01/20 (NPFGC)	145	161,518
State of Washington RB			WPPI Energy RB		
5.00%, 09/01/20	625	694,268	Series A		
TOP RB			5.00%, 07/01/20	155	171,430
5.00%, 07/01/20	70	77,420			1,931,418
University of Washington RB			<b>TOTAL MUNICIPAL BONDS &amp; NOTES</b>		
5.00%, 07/01/20	90	100,319	<b>(Cost: \$136,529,023)</b>		134,693,224
Series A					
5.00%, 07/01/20	160	178,344			
Series C					
5.00%, 07/01/20	140	156,051			
		10,391,502			



### Schedule of Investments (Unaudited) (Continued)

*i*SHARES® *i*BONDS SEP 2020 TERM MUNI BOND ETF  
December 31, 2016

Security	Shares (000s)	Value
<b>SHORT-TERM INVESTMENTS — 0.63%</b>		
<b>MONEY MARKET FUNDS — 0.63%</b>		
BlackRock Liquidity Funds MuniCash Portfolio 0.55% <sup>a,b</sup>	863	\$ 863,103
		<u>863,103</u>
<b>TOTAL SHORT-TERM INVESTMENTS</b> <b>(Cost: \$863,103)</b>		<u>863,103</u>
<b>TOTAL INVESTMENTS</b> <b>IN SECURITIES — 99.62%</b> <b>(Cost: \$137,392,126)<sup>c</sup></b>		135,556,327
<b>Other Assets, Less Liabilities — 0.38%</b>		516,592
<b>NET ASSETS — 100.00%</b>		<u>\$136,072,919</u>

- COP — Certificates of Participation
- ETM — Escrowed to Maturity
- GO — General Obligation
- GOL — General Obligation Limited
- GTD — Guaranteed by the Commonwealth, County or State
- MO — Moral Obligation
- 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.
- AGM-CR — AGM Insured Custodial Receipts
- AMBAC — Ambac Assurance Corp.
- NPFGC — National Public Finance Guarantee Corp.
- SGI — Syncora Guarantee Inc.

<sup>a</sup> Affiliated money market fund.

<sup>b</sup> The rate quoted is the annualized seven-day yield of the fund at period end.

<sup>c</sup> The cost of investments for federal income tax purposes was \$137,392,126. Net unrealized depreciation was \$1,835,799, of which \$17,840 represented gross unrealized appreciation on securities and \$1,853,639 represented gross unrealized depreciation on securities.

### Schedule 1 — Fair Value Measurements

Various inputs are used in determining the fair value of financial instruments. For description of the input levels and information about the Fund's policy regarding valuation of financial instruments, refer to a recently published shareholder report. Shareholder reports are available on the Fund's website at www.iShares.com and on the U.S. Securities and Exchange Commission website at www.sec.gov.

The following table summarizes the value of the Fund's investments according to the fair value hierarchy as of December 31, 2016. The breakdown of the Fund's investments into major categories is disclosed in the schedule of investments above.

	Level 1	Level 2	Level 3	Total
Investments:				
Assets:				
Municipal bonds & notes	\$ —	\$134,693,224	\$ —	\$134,693,224
Money market funds	863,103	—	—	863,103
Total	<u>\$863,103</u>	<u>\$134,693,224</u>	<u>\$ —</u>	<u>\$135,556,327</u>



### Consolidated Schedule of Investments (Unaudited)

*i*SHARES® INDIA 50 ETF  
December 31, 2016

Security	Shares	Value
<b>COMMON STOCKS — 99.90%</b>		
<b>AUTO COMPONENTS — 0.67%</b>		
Bosch Ltd.	15,364	\$ 4,763,406
		4,763,406
<b>AUTOMOBILES — 10.33%</b>		
Bajaj Auto Ltd.	228,545	8,860,390
Hero MotoCorp. Ltd.	212,425	9,522,753
Mahindra & Mahindra Ltd.	758,015	13,226,605
Maruti Suzuki India Ltd.	208,523	16,337,706
Tata Motors Ltd.	3,202,235	22,261,653
Tata Motors Ltd. Class A	683,507	3,011,075
		73,220,182
<b>BANKS — 23.99%</b>		
Axis Bank Ltd.	1,905,239	12,626,295
Axis Bank Ltd. GDR <sup>a</sup>	158,519	5,199,423
Bank of Baroda <sup>b</sup>	1,475,806	3,334,393
HDFC Bank Ltd.	2,063,014	36,650,821
HDFC Bank Ltd. ADR	293,548	17,812,493
ICICI Bank Ltd.	9,364,176	35,211,343
IndusInd Bank Ltd.	768,852	12,546,007
Kotak Mahindra Bank Ltd.	1,790,670	18,981,445
State Bank of India	5,006,700	18,450,200
Yes Bank Ltd.	543,408	9,255,824
		170,068,244
<b>CHEMICALS — 1.41%</b>		
Asian Paints Ltd.	759,324	9,965,324
		9,965,324
<b>CONSTRUCTION &amp; ENGINEERING — 3.72%</b>		
Larsen & Toubro Ltd.	1,328,087	26,389,604
		26,389,604
<b>CONSTRUCTION MATERIALS — 2.35%</b>		
ACC Ltd.	189,205	3,709,276
Ambuja Cements Ltd.	1,457,905	4,429,867
Grasim Industries Ltd.	1,000	12,707
Ultratech Cement Ltd.	177,014	8,473,833
		16,625,683
<b>DIVERSIFIED TELECOMMUNICATION SERVICES — 0.58%</b>		
Bharti Infratel Ltd.	808,700	4,090,846
		4,090,846

Security	Shares	Value
<b>ELECTRIC UTILITIES — 1.93%</b>		
Power Grid Corp. of India Ltd.	3,729,865	\$ 10,080,716
Tata Power Co. Ltd.	3,224,651	3,604,846
		13,685,562
<b>ELECTRICAL EQUIPMENT — 0.36%</b>		
Bharat Heavy Electricals Ltd.	1,430,375	2,553,376
		2,553,376
<b>GAS UTILITIES — 0.72%</b>		
GAIL India Ltd.	786,461	5,087,468
		5,087,468
<b>HOUSEHOLD PRODUCTS — 2.02%</b>		
Hindustan Unilever Ltd.	1,175,798	14,310,637
		14,310,637
<b>INDEPENDENT POWER AND RENEWABLE ELECTRICITY PRODUCERS — 1.31%</b>		
NTPC Ltd.	3,829,550	9,292,560
		9,292,560
<b>IT SERVICES — 14.63%</b>		
HCL Technologies Ltd.	922,065	11,244,182
Infosys Ltd.	3,218,195	47,902,023
Tata Consultancy Services Ltd.	852,731	29,710,256
Tech Mahindra Ltd.	1,023,499	7,370,037
Wipro Ltd.	1,074,332	7,507,428
		103,733,926
<b>MACHINERY — 0.87%</b>		
Eicher Motors Ltd.	19,179	6,158,932
		6,158,932
<b>MEDIA — 0.89%</b>		
Zee Entertainment Enterprises Ltd.	948,416	6,328,594
		6,328,594
<b>METALS &amp; MINING — 1.54%</b>		
Hindalco Industries Ltd.	2,027,610	4,630,399
Tata Steel Ltd.	1,092,271	6,294,293
		10,924,692
<b>OIL, GAS &amp; CONSUMABLE FUELS — 10.12%</b>		
Bharat Petroleum Corp. Ltd.	863,322	8,080,729
Coal India Ltd.	2,046,188	9,041,261
Oil & Natural Gas Corp. Ltd.	4,285,506	12,077,938
Reliance Industries Ltd.	2,669,976	42,565,462
		71,765,390



### Schedule of Investments (Unaudited) (Continued)

*i*SHARES® *INDIA 50 ETF*  
December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>PHARMACEUTICALS — 6.39%</b>		
Aurobindo Pharma Ltd.	410,094	\$ 4,042,653
Cipla Ltd./India	850,848	7,128,100
Dr. Reddy's Laboratories Ltd.	206,194	9,294,294
Lupin Ltd.	389,981	8,540,868
Sun Pharmaceutical Industries Ltd.	1,758,778	16,319,761
		<u>45,325,676</u>
<b>THRIFTS &amp; MORTGAGE FINANCE — 6.73%</b>		
Housing Development Finance Corp. Ltd.	2,564,334	47,687,283
		<u>47,687,283</u>
<b>TOBACCO — 6.87%</b>		
ITC Ltd.	13,676,938	48,678,578
		<u>48,678,578</u>
<b>TRANSPORTATION INFRASTRUCTURE — 0.79%</b>		
Adani Ports & Special Economic Zone Ltd.	1,418,201	5,607,424
		<u>5,607,424</u>
<b>WIRELESS TELECOMMUNICATION SERVICES — 1.68%</b>		
Bharti Airtel Ltd.	2,187,495	9,847,674
Idea Cellular Ltd.	1,861,541	2,033,040
		<u>11,880,714</u>
<b>TOTAL COMMON STOCKS</b>		
(Cost: \$593,867,492)		708,144,101
<b>SHORT-TERM INVESTMENTS — 0.18%</b>		
<b>MONEY MARKET FUNDS — 0.18%</b>		
BlackRock Cash Funds: Treasury, SL Agency Shares 0.44% <sup>c,d</sup>	1,290,420	1,290,420
		<u>1,290,420</u>
<b>TOTAL SHORT-TERM INVESTMENTS</b>		
(Cost: \$1,290,420)		<u>1,290,420</u>
<b>TOTAL INVESTMENTS</b>		
<b>IN SECURITIES — 100.08%</b>		
(Cost: \$595,157,912) <sup>e</sup>		709,434,521
<b>Other Assets, Less Liabilities — (0.08)%</b>		<u>(534,550)</u>
<b>NET ASSETS — 100.00%</b>		<u>\$708,899,971</u>

ADR — American Depositary Receipts  
GDR — Global Depositary Receipts

- <sup>a</sup> This security may be resold to qualified foreign investors and foreign institutional buyers under Regulation S of the Securities Act of 1933.
- <sup>b</sup> Non-income earning security.
- <sup>c</sup> Affiliated money market fund.
- <sup>d</sup> The rate quoted is the annualized seven-day yield of the fund at period end.
- <sup>e</sup> The cost of investments for federal income tax purposes was \$626,736,581. Net unrealized appreciation was \$82,697,940, of which \$134,534,596 represented gross unrealized appreciation on securities and \$51,836,656 represented gross unrealized depreciation on securities.



## Schedule of Investments (Unaudited) (Continued)

*iSHARES® INDIA 50 ETF*  
December 31, 2016

### Schedule 1 — Fair Value Measurements

Various inputs are used in determining the fair value of financial instruments. For description of the input levels and information about the Fund's policy regarding valuation of financial instruments, refer to a recently published shareholder report. Shareholder reports are available on the Fund's website at [www.iShares.com](http://www.iShares.com) and on the U.S. Securities and Exchange Commission website at [www.sec.gov](http://www.sec.gov).

The following table summarizes the value of the Fund's investments according to the fair value hierarchy as of December 31, 2016. The breakdown of the Fund's investments into major categories is disclosed in the schedule of investments above.

	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
investments:				
Assets:				
Common stocks	\$708,144,101	\$ —	\$ —	\$708,144,101
Money market funds	<u>1,290,420</u>	<u>—</u>	<u>—</u>	<u>1,290,420</u>
Total	<u>\$709,434,521</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$709,434,521</u>

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### Schedule of Investments (Unaudited)

#### *ISHARES® INTERNATIONAL DEVELOPED PROPERTY ETF* December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>COMMON STOCKS — 99.56%</b>			Westfield Corp.	320,360	\$ 2,175,903
<b>AUSTRALIA — 12.81%</b>					16,066,230
360 Capital Group Ltd. <sup>a</sup>	35,298	\$ 22,364	<b>AUSTRIA — 1.00%</b>		
360 Capital Office Fund	10,915	16,914	Atrium European Real Estate Ltd. <sup>a</sup>	28,521	118,224
Abacus Property Group	46,287	101,220	BUWOG AG	11,988	279,314
ALE Property Group	31,265	95,310	CA Immobilien Anlagen AG	12,593	231,978
Arena REIT	38,591	52,255	Conwert Immobilien Invest SE	13,135	224,714
Aspen Group	19,420	15,820	IMMOEAST AG Escrow <sup>b</sup>	100,152	1
Astro Japan Property Group	9,768	47,035	IMMOFINANZ AG	147,833	288,933
Aveo Group	73,482	178,248	IMMOFINANZ AG Escrow <sup>b</sup>	112,716	1
BWP Trust	82,330	178,249	S IMMO AG	8,824	93,071
Cedar Woods Properties Ltd.	9,583	35,042	UBM Development AG	592	19,357
Charter Hall Group	68,974	236,735			1,255,593
Charter Hall Long Wale REIT	28,915	83,959	<b>BELGIUM — 1.01%</b>		
Charter Hall Retail REIT	54,560	167,114	Aedifica SA	2,516	188,628
Cromwell Property Group	205,479	146,556	Befimmo SA	3,833	215,727
Dexus Property Group	160,568	1,118,491	Cofinimmo SA	3,389	388,374
Folkestone Education Trust	37,074	68,187	Intervest Offices & Warehouses NV	1,998	50,367
Gateway Lifestyle	49,839	77,951	Montea SCA	999	48,860
GDI Property Group	78,507	56,278	Retail Estates NV	1,036	82,173
Generation Healthcare REIT <sup>a</sup>	21,904	30,453	Warehouses De Pauw CVA	2,593	232,171
Goodman Group	267,415	1,380,619	Wereldhave Belgium NV	327	37,146
GPT Group (The)	301,698	1,098,851	Xior Student Housing NV	740	27,841
Growthpoint Properties Australia Ltd.	30,289	71,938			1,271,287
Hotel Property Investments	25,012	51,436	<b>CANADA — 3.23%</b>		
Industria REIT	20,609	31,338	Agellan Commercial Real Estate		
Ingenia Communities Group	30,354	59,124	Investment Trust	962	7,654
Investa Office Fund	102,842	351,488	Allied Properties REIT	6,972	186,901
LendLease Group	96,247	1,018,903	Artis REIT	12,054	114,154
Mirvac Group	619,160	954,951	Boardwalk REIT	3,722	135,025
New South Resources Ltd. <sup>b</sup>	82,880	89,720	Brookfield Canada Office Properties	2,199	43,011
Peet Ltd.	69,856	49,065	Canadian Apartment Properties REIT	10,990	257,079
Propertylink Group	99,160	56,005	Canadian REIT	6,090	210,258
Scentre Group	893,549	3,002,167	Choice Properties REIT	8,325	83,619
Servcorp Ltd.	7,511	42,694	Cominar REIT	14,504	159,203
Shopping Centres Australasia Property Group	120,404	192,678	Crombie REIT	7,659	77,558
Stockland	404,678	1,342,065	CT REIT	4,981	55,714
Sunland Group Ltd.	21,386	24,932	Dream Global REIT	10,471	73,786
Vicinity Centres	548,951	1,188,511	Dream Industrial REIT	5,402	34,360
Villa World Ltd.	18,870	31,153	Dream Office REIT	8,887	129,556
Viva Energy REIT <sup>b</sup>	71,645	124,508	Dream Unlimited Corp. Class A <sup>b</sup>	8,991	45,322
			First Capital Realty Inc.	22,755	350,730



### Schedule of Investments (Unaudited) (Continued)

#### *ISHARES® INTERNATIONAL DEVELOPED PROPERTY ETF* December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Granite REIT	3,759	\$ 125,660	<b>FRANCE — 6.49%</b>		
H&R REIT	23,441	391,018	Altarea SCA	401	\$ 78,331
InterRent REIT	6,438	35,813	Fonciere des Regions	8,286	724,867
Killam Apartment REIT	6,068	54,026	Gecina SA	6,747	935,451
Mainstreet Equity Corp. <sup>b</sup>	703	17,362	ICADE	7,586	542,410
Milestone Apartments REIT	6,068	85,972	Klepierre	35,036	1,380,055
Morguard Corp.	805	105,589	Mercialys SA	9,698	196,857
Morguard North American REIT	2,923	29,687	Nexity SA	6,460	302,937
Morguard REIT	4,179	46,400	Unibail-Rodamco SE	16,664	3,985,438
Northview Apartment Real Estate Investment Trust	3,959	59,250			8,146,346
NorthWest Healthcare Properties REIT	6,216	47,279	<b>GERMANY — 5.74%</b>		
OneREIT	6,623	17,680	ADLER Real Estate AG <sup>a,b</sup>	4,070	62,203
Plaza Retail REIT	9,361	34,902	ADO Properties SA <sup>c</sup>	5,198	175,498
Pure Industrial Real Estate Trust	18,981	79,120	Alstria office REIT AG <sup>a</sup>	17,478	219,560
RioCan REIT	26,827	532,719	Deutsche Euroshop AG	7,558	308,269
Slate Office REIT	2,146	12,642	Deutsche Wohnen AG Bearer	56,257	1,770,618
Slate Retail REIT <sup>b</sup>	2,886	32,388	DIC Asset AG	7,725	74,146
Smart REIT	10,820	260,526	Grand City Properties SA	17,564	320,308
Tricon Capital Group Inc.	17,501	123,455	Hamborner REIT AG	13,448	128,183
		4,055,418	LEG Immobilien AG	10,512	818,260
<b>CHINA — 0.49%</b>			PATRIZIA Immobilien AG <sup>b</sup>	7,028	117,011
Beijing Properties Holdings Ltd. <sup>a,b</sup>	370,000	17,896	TAG Immobilien AG	24,266	321,468
China Merchants Land Ltd.	222,000	32,069	TLG Immobilien AG	9,818	185,364
China Oceanwide Holdings Ltd. <sup>a,b</sup>	814,000	80,842	Vib Vermoegen AG	4,524	93,859
Gerndale Properties & Investment Corp. Ltd.	814,000	49,870	Vonovia SE	78,107	2,546,058
Goldin Properties Holdings Ltd. <sup>a,b</sup>	240,000	222,258	WCM Beteiligungs & Grundbesitz-AG <sup>a,b</sup>	19,721	54,290
K Wah International Holdings Ltd.	185,000	85,901			7,195,095
Nam Tai Property Inc.	4,144	30,666	<b>HONG KONG — 15.09%</b>		
Road King Infrastructure Ltd.	37,000	30,733	Champion REIT	370,000	200,435
Shanghai Zendai Property Ltd. <sup>a,b</sup>	925,000	16,703	Cheung Kong Property Holdings Ltd.	461,000	2,827,309
Spring REIT	108,000	44,854	China New Town Development Co. Ltd. <sup>b</sup>	547,600	26,533
		611,792	Chinese Estates Holdings Ltd.	72,500	126,052
<b>DENMARK — 0.01%</b>			Chuang's Consortium International Ltd.	148,000	27,679
TK Development A/S <sup>b</sup>	11,507	15,425	CSI Properties Ltd.	1,118,000	39,655
		15,425	Emperor International Holdings Ltd.	149,000	33,824
<b>FINLAND — 0.30%</b>			EverChina International Holdings Co. Ltd. <sup>b</sup>	740,000	33,406
Citycon OYJ	62,245	153,496	Far East Consortium International Ltd./HK	185,000	78,981
Sponda OYJ	33,782	155,924			
Technopolis OYJ	20,276	66,939			
		376,359			





### Schedule of Investments (Unaudited) (Continued)

#### *ISHARES® INTERNATIONAL DEVELOPED PROPERTY ETF*

December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Great Eagle Holdings Ltd.	37,000	\$ 176,335	Africa Israel Properties Ltd.	2,294	\$ 39,328
Greenland Hong Kong Holdings Ltd. <sup>b</sup>	148,000	36,842	Airport City Ltd. <sup>b</sup>	10,023	99,975
Hang Lung Group Ltd.	148,000	515,403	Alony Hetz Properties & Investments Ltd.	16,576	133,516
Hang Lung Properties Ltd.	330,000	699,741	Alrov Properties and Lodgings Ltd.	1,333	29,018
Henderson Land Development Co. Ltd.	205,582	1,093,782	Amot Investments Ltd.	17,778	75,479
HKR International Ltd. <sup>b</sup>	118,400	54,365	Azrieli Group Ltd.	6,068	263,459
Hongkong Land Holdings Ltd.	199,500	1,262,835	Big Shopping Centers Ltd.	592	38,916
Hysan Development Co. Ltd.	111,000	458,852	Blue Square Real Estate Ltd.	814	31,091
Kerry Properties Ltd.	111,000	301,368	Jeruzalem Economy Ltd. <sup>b</sup>	15,903	135,657
Kowloon Development Co. Ltd.	37,000	35,076	Jerusalem Economy Ltd. <sup>b</sup>	26,196	54,670
Lai Sun Development Co. Ltd.	2,228,000	41,956	Melison Ltd.	2,751	117,244
Langham Hospitality Investments and Langham Hospitality Investments Ltd.	126,500	51,069	Norstar Holdings Inc.	2,886	43,935
Link REIT	368,500	2,395,465	Property & Building Corp. Ltd.	333	25,784
Man Sang International Ltd. <sup>b</sup>	148,000	10,308	REIT 1 Ltd.	28,355	78,243
New World Development Co. Ltd.	885,000	936,007	Sella Capital Real Estate Ltd.	27,269	44,354
Prosperity REIT	222,000	87,619	Summit Real Estate Holdings Ltd. <sup>b</sup>	7,844	42,189
Regal REIT <sup>a</sup>	148,000	39,323			1,278,591
SEA Holdings Ltd.	58,000	139,143	<b>ITALY — 0.12%</b>		
Sino Land Co. Ltd.	482,000	722,395	Beni Stabili SpA SIIQ	179,450	102,776
Sinolink Worldwide Holdings Ltd. <sup>b</sup>	370,000	41,996	Immobiliare Grande Distribuzione SIIQ SpA	55,130	42,100
Soundwill Holdings Ltd.	18,500	33,692			144,876
SRE Group Ltd. <sup>b</sup>	870,000	22,330	<b>JAPAN — 28.75%</b>		
Sun Hung Kai Properties Ltd.	259,000	3,273,766	Activia Properties Inc.	115	543,276
Sunlight REIT	185,000	106,660	Advance Residence Investment Corp.	222	588,142
Swire Properties Ltd.	185,000	510,631	Aeon Mall Co. Ltd.	18,280	257,661
Tian An China Investment Co. Ltd. <sup>a</sup>	111,200	65,115	AEON REIT Investment Corp.	185	202,868
Wang On Group Ltd.	1,480,000	12,981	Airport Facilities Co. Ltd.	3,700	18,241
Wharf Holdings Ltd. (The)	222,000	1,476,058	Ardepro Co. Ltd.	22,200	29,883
Wheelock & Co. Ltd.	148,000	833,235	Comforia Residential REIT Inc.	80	180,049
Yuexiu REIT	185,000	97,593	Daibiru Corp.	11,100	95,264
		18,925,815	Daikyo Inc.	37,000	74,232
<b>IRELAND — 0.32%</b>			Daito Trust Construction Co. Ltd.	14,800	2,230,754
Green REIT PLC	118,659	171,714	Daiwa House Industry Co. Ltd.	110,700	3,033,371
Hibernia REIT PLC	121,001	157,107	Daiwa House REIT Investment Corp.	237	600,653
Irish Residential Properties REIT PLC	59,702	73,676	Daiwa Office Investment Corp.	37	187,165
		402,497	Frontier Real Estate Investment Corp.	74	316,912
<b>ISRAEL — 1.02%</b>			Fukuoka REIT Corp.	111	175,872
ADO Group Ltd. <sup>b</sup>	2,257	25,733	Global One Real Estate Investment Corp.	37	138,946



### Schedule of Investments (Unaudited) (Continued)

#### *ISHARES® INTERNATIONAL DEVELOPED PROPERTY ETF* December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
GLP J-REIT	494	\$ 570,090	Nomura Real Estate Holdings Inc.	22,200	\$ 378,391
Goldcrest Co. Ltd.	3,700	66,713	Nomura Real Estate Master Fund Inc.	704	1,067,151
Hankyu REIT Inc.	111	139,041	NTT Urban Development Corp.	18,500	163,214
Health Care & Medical Investment Corp.	37	33,246	Orix JREIT Inc.	407	643,816
Heiwa Real Estate Co. Ltd.	3,400	46,350	Premier Investment Corp.	185	219,205
Heiwa Real Estate REIT Inc.	185	132,760	SAMTY Co. Ltd.	3,700	36,005
Hoshino Resorts REIT Inc.	32	167,360	Samty Residential Investment Corp. <sup>a</sup>	37	27,504
Hulic Co. Ltd.	85,100	758,082	Sekisui House Reit Inc.	148	190,464
Hulic Reit Inc.	148	248,834	Sekisui House SI Residential Investment Corp.	185	206,040
Ichigo Hotel REIT Investment Corp.	37	40,891	Shinoken Group Co. Ltd.	3,700	65,825
Ichigo Office REIT Investment Industrial & Infrastructure Fund Investment Corp.	259	168,766	SIA Reit Inc. <sup>a</sup>	17	57,719
Invesco Office J-Reit Inc.	37	176,697	Star Asia Investment Corp.	37	30,962
Invincible Investment Corp.	148	122,323	Starts Proceed Investment Corp.	37	47,933
Japan Excellent Inc.	545	246,251	Sumitomo Realty & Development Co. Ltd.	78,000	2,077,147
Japan Hotel REIT Investment Corp.	222	282,270	Sun Frontier Fudosan Co. Ltd.	3,700	32,675
Japan Logistics Fund Inc.	626	421,860	Takara Leben Co. Ltd.	14,800	86,413
Japan Prime Realty Investment Corp.	148	312,661	TOC Co. Ltd.	14,800	118,390
Japan Property Management Center Co. Ltd.	148	584,336	Tokyo Tatemono Co. Ltd.	37,000	495,829
Japan Real Estate Investment Corp.	3,700	41,271	Tokyo Theatres Co. Inc. <sup>a</sup>	37,000	51,391
Japan Rental Housing Investments Inc.	207	1,130,527	Tokyu Fudosan Holdings Corp.	84,500	499,893
Japan Retail Fund Investment Corp.	296	198,966	TOKYU REIT Inc.	185	234,908
Keihanshin Building Co. Ltd.	448	908,791	Tosei Corp.	3,700	27,758
Kenedix Office Investment Corp.	7,400	38,765	Tosei Reit Investment Corp.	37	34,166
Kenedix Residential Investment Corp.	74	426,356	United Urban Investment Corp.	518	790,090
Kenedix Retail REIT Corp.	74	200,806	Unizo Holdings Co. Ltd.	3,700	97,865
LaSalle Logiport REIT	74	169,020			36,059,959
Leopalace21 Corp.	185	175,586	<b>NETHERLANDS — 0.71%</b>		
MCUBS MidCity Investment Corp.	48,100	266,409	Brack Capital Properties NV	592	53,206
Mitsubishi Estate Co. Ltd.	37	106,906	Eurocommercial Properties NV	8,227	317,464
Mitsui Fudosan Co. Ltd.	222,000	4,430,102	NSI NV	24,050	90,940
Mitsui Fudosan Logistics Park Inc. <sup>a,b</sup>	173,556	4,025,112	VastNed Retail NV	3,207	124,682
Mori Hills REIT Investment Corp.	37	105,637	Wereldhave NV	6,753	304,568
MORI TRUST Sogo REIT Inc.	259	350,633			890,860
Nippon Accommodations Fund Inc.	185	292,485	<b>NEW ZEALAND — 0.70%</b>		
Nippon Building Fund Inc.	74	324,208	Argosy Property Ltd.	136,616	96,215
Nippon Prologis REIT Inc.	219	1,214,841	Goodman Property Trust	169,085	143,842
NIPPON REIT Investment Corp.	293	600,143	Investore Property Ltd.	38,376	36,661
	74	180,821	Kiwi Property Group Ltd.	215,926	208,533
			Precinct Properties New Zealand Ltd.	169,374	141,725



### Schedule of Investments (Unaudited) (Continued)

#### *ISHARES® INTERNATIONAL DEVELOPED PROPERTY ETF*

December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Property for Industry Ltd.	79,920	\$ 88,051	Mapletree Industrial Trust	198,940	\$ 226,522
Stride Property Group <sup>a</sup>	69,693	86,016	Mapletree Logistics Trust	258,140	182,254
Vital Healthcare Property Trust	57,017	80,311	OUE Commercial REIT	92,500	44,499
		881,354	OUE Hospitality Trust	188,700	86,206
<b>NORWAY — 0.24%</b>			Parkway Life REIT	62,300	101,771
Entra ASA <sup>c</sup>	13,235	131,847	Perennial Real Estate Holdings Ltd.	70,358	39,204
Norwegian Property ASA	38,776	45,003	Sabana Shari'ah Compliant Industrial REIT <sup>a</sup>	111,000	29,196
Olav Thon Eiendomsselskap ASA	5,008	93,089	Sinarmas Land Ltd. <sup>a</sup>	225,700	66,396
Selvaag Bolig ASA	7,622	35,419	Soilbuild Business Space REIT	114,280	50,626
		305,358	SPH REIT	124,900	82,131
<b>SINGAPORE — 6.86%</b>			Starhill Global REIT	232,200	118,937
AIMS AMP Capital Industrial REIT	91,985	83,409	Suntec REIT <sup>a</sup>	420,300	480,027
Ascendas Hospitality Trust	148,000	72,223	United Industrial Corp. Ltd.	33,300	63,848
Ascendas India Trust	122,100	85,783	UOL Group Ltd.	95,600	396,376
Ascendas REIT	394,636	620,076	Wheelock Properties Singapore Ltd.	44,800	45,895
Ascott Residence Trust	155,460	121,596	Wing Tai Holdings Ltd. <sup>a</sup>	70,350	77,425
Cache Logistics Trust	139,700	78,326	Yoma Strategic Holdings Ltd. <sup>a</sup>	188,733	76,423
Cambridge Industrial Trust	189,140	70,697			8,601,904
CapitaLand Commercial Trust	362,600	371,460	<b>SPAIN — 1.25%</b>		
CapitaLand Ltd.	431,700	902,425	Axiare Patrimonio SOCIMI SA	11,692	170,430
CapitaLand Mall Trust <sup>a</sup>	453,900	592,235	Hispania Activos Inmobiliarios SOCIMI SA	20,608	243,338
CapitaLand Retail China Trust	122,160	115,844	Inmobiliaria Colonial SA	54,621	379,257
CDL Hospitality Trusts	110,400	102,399	Lar Espana Real Estate SOCIMI SA	16,190	120,047
City Developments Ltd. <sup>a</sup>	103,300	592,043	Merlin Properties SOCIMI SA	55,968	609,803
Croesus Retail Trust	122,871	71,016	Realia Business SA <sup>b</sup>	16,346	14,827
Far East Hospitality Trust	135,700	56,358	Realia Business SA <sup>b</sup>	36,001	32,656
First REIT	92,500	80,994			1,570,358
Fortune REIT	222,000	255,125	<b>SWEDEN — 2.54%</b>		
Frasers Centrepoint Ltd.	58,600	63,885	Atrium Ljungberg AB Class B	7,922	124,089
Frasers Centrepoint Trust	91,900	120,862	Castellum AB	45,699	628,295
Frasers Commercial Trust	95,600	83,378	Catena AB	2,479	35,065
Frasers Logistics & Industrial Trust	162,800	104,236	D. Carnegie & Co. AB <sup>b</sup>	6,458	77,485
Global Logistic Properties Ltd.	490,300	746,632	Dios Fastigheter AB	8,077	53,345
GuocoLand Ltd.	44,400	55,319	Fabege AB	23,614	387,042
Ho Bee Land Ltd.	25,300	35,550	Fastighets AB Balder Class B <sup>b</sup>	15,281	309,671
Keppel DC REIT	126,424	103,698	Hemfosa Fastigheter AB	26,086	244,074
Keppel REIT	294,800	208,137	Hufvudstaden AB Class A	19,581	310,163
Lippo Malls Indonesia Retail Trust	336,700	86,232	Klovern AB Class B	76,212	80,074
Manulife US Real Estate Investment Trust <sup>a,b</sup>	92,500	76,312	Kungsleden AB	26,251	166,875
Mapletree Commercial Trust	286,421	276,568	Magnolia Bostad AB <sup>a</sup>	2,960	31,361
Mapletree Greater China Commercial Trust <sup>a</sup>	306,200	201,350	NP3 Fastigheter AB <sup>a</sup>	7,844	39,718



### Schedule of Investments (Unaudited) (Continued)

#### *ISHARES® INTERNATIONAL DEVELOPED PROPERTY ETF* December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Platzer Fastigheter Holding AB	7,437	\$ 37,821	Regional REIT Ltd. <sup>c</sup>	31,683	\$ 42,183
Sagax AB	11,848	106,617	Safestore Holdings PLC	34,102	147,483
Victoria Park AB Class B	21,497	53,005	Schroder REIT Ltd.	93,795	66,062
Wallenstam AB Class B	37,304	291,136	Segro PLC	138,823	785,809
Wihlborgs Fastigheter AB	11,576	215,857	Shaftesbury PLC	46,981	527,693
		3,191,693	ST Modwen Properties PLC	32,671	122,684
<b>SWITZERLAND — 2.02%</b>			Tritax Big Box REIT PLC	187,981	324,029
Allreal Holding AG Registered	2,393	356,236	U & I Group PLC	21,571	45,312
Hiag Immobilien AG <sup>a</sup>	555	57,174	UK Commercial Property Trust Ltd. <sup>a</sup>	109,150	113,966
Intershop Holdings AG	259	127,672	UNITE Group PLC (The)	41,018	307,144
Investis Holding SA <sup>b</sup>	407	22,826	Urban & Civic PLC	18,722	52,225
Mobimo Holding AG Registered	990	248,145	Workspace Group PLC	19,335	189,219
PSP Swiss Property AG Registered	6,827	591,111			11,119,439
Swiss Prime Site AG Registered	12,978	1,064,315	<b>TOTAL COMMON STOCKS</b>		
Zug Estates Holding AG Bearer	37	60,177	<b>(Cost: \$127,820,438)</b>		124,893,905
		2,527,656	<b>RIGHTS — 0.00%</b>		
<b>UNITED KINGDOM — 8.86%</b>			<b>SINGAPORE — 0.00%</b>		
Assura PLC	275,761	194,224	Sabana Shari'ah Compliant Industrial REIT <sup>b</sup>	46,620	3,937
Big Yellow Group PLC	24,983	211,615			3,937
British Land Co. PLC (The)	171,151	1,331,283	<b>TOTAL RIGHTS</b>		
Capital & Counties Properties PLC	125,744	461,621	<b>(Cost: \$0)</b>		3,937
Capital & Regional PLC	77,219	52,479	<b>SHORT-TERM INVESTMENTS — 1.85%</b>		
CLS Holdings PLC <sup>b</sup>	3,034	57,322	<b>MONEY MARKET FUNDS — 1.85%</b>		
Daejan Holdings PLC	1,471	112,512	BlackRock Cash Funds: Institutional, SL Agency Shares 0.88% <sup>d,e,f</sup>	2,295,480	2,295,939
Derwent London PLC	18,449	631,919	BlackRock Cash Funds: Treasury, SL Agency Shares 0.44% <sup>d,e</sup>	23,501	23,501
Empiric Student Property PLC	81,815	107,160			2,319,440
F&C Commercial Property Trust Ltd.	136,450	229,976	<b>TOTAL SHORT-TERM INVESTMENTS</b>		
Grainger PLC	71,743	210,808	<b>(Cost: \$2,319,032)</b>		2,319,440
Great Portland Estates PLC	57,419	474,299			
Hammerson PLC	131,076	928,054			
Hanstee Holdings PLC	128,734	180,545			
Helical PLC	18,537	67,513			
Intu Properties PLC	149,852	520,868			
Land Securities Group PLC	134,108	1,766,474			
LondonMetric Property PLC	107,500	206,554			
McKay Securities PLC	16,613	35,718			
Mucklow A & J Group PLC	9,805	56,337			
NewRiver REIT PLC	38,776	163,385			
Pictou Property Income Ltd.	97,532	91,290			
Primary Health Properties PLC	105,249	144,682			
Raven Russia Ltd. <sup>b</sup>	110,519	61,283			
Redefine International PLC/Isle of Man	201,774	97,709			



### Schedule of Investments (Unaudited) (Continued)

*ISHARES® INTERNATIONAL DEVELOPED PROPERTY ETF*  
December 31, 2016

	<i>Value</i>
<b>TOTAL INVESTMENTS</b>	
<b>IN SECURITIES — 101.41%</b>	
(Cost: \$130,139,470) <sup>g</sup>	\$127,217,282
<b>Other Assets, Less Liabilities — (1.41)%</b>	<u>(1,766,503)</u>
<b>NET ASSETS — 100.00%</b>	<u>\$125,450,779</u>

- <sup>a</sup> All or a portion of this security represents a security on loan.
- <sup>b</sup> Non-income earning security.
- <sup>c</sup> This security may be resold to qualified institutional buyers under Rule 144A of the Securities Act of 1933.
- <sup>d</sup> Affiliated money market fund.
- <sup>e</sup> The rate quoted is the annualized seven-day yield of the fund at period end.
- <sup>f</sup> All or a portion of this security represents an investment of securities lending collateral.
- <sup>g</sup> The cost of investments for federal income tax purposes was \$140,094,305. Net unrealized depreciation was \$12,877,023, of which \$9,452,107 represented gross unrealized appreciation on securities and \$22,329,130 represented gross unrealized depreciation on securities.

#### Schedule 1 — Fair Value Measurements

Various inputs are used in determining the fair value of financial instruments. For description of the input levels and information about the Fund's policy regarding valuation of financial instruments, refer to a recently published shareholder report. Shareholder reports are available on the Fund's website at [www.iShares.com](http://www.iShares.com) and on the U.S. Securities and Exchange Commission website at [www.sec.gov](http://www.sec.gov).

The following table summarizes the value of the Fund's investments according to the fair value hierarchy as of December 31, 2016. The breakdown of the Fund's investments into major categories is disclosed in the schedule of investments above.

	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
Investments:				
Assets:				
Common stocks	\$124,879,076	\$14,827	\$ 2	\$124,893,905
Rights	—	3,937	—	3,937
Money market funds	<u>2,319,440</u>	<u>—</u>	<u>—</u>	<u>2,319,440</u>
Total	<u>\$127,198,516</u>	<u>\$18,764</u>	<u>\$ 2</u>	<u>\$127,217,282</u>



## Schedule of Investments (Unaudited)

### iSHARES® INTERNATIONAL DIVIDEND GROWTH ETF December 31, 2016

Security	Shares	Value
<b>COMMON STOCKS — 99.13%</b>		
<b>AUSTRALIA — 1.76%</b>		
Amcor Ltd./Australia	4,977	\$ 53,877
Ansell Ltd.	636	11,380
AP Eagers Ltd.	613	4,093
Aristocrat Leisure Ltd.	1,314	14,748
Australian Pharmaceutical Industries Ltd.	691	1,031
Challenger Ltd./Australia	2,901	23,611
Computershare Ltd.	1,880	16,962
Corporate Travel Management Ltd.	258	3,422
CSL Ltd.	877	63,764
Domino's Pizza Enterprises Ltd.	121	5,694
Greencross Ltd.	276	1,371
Nufarm Ltd./Australia	326	2,162
REA Group Ltd.	160	6,399
Retail Food Group Ltd.	695	3,533
Seek Ltd.	1,617	17,423
Sonic Healthcare Ltd.	1,435	22,236
TPG Telecom Ltd.	546	2,696
		<u>254,402</u>
<b>BELGIUM — 0.02%</b>		
Lotus Bakeries	1	<u>2,637</u>
		2,637
<b>BRAZIL — 0.89%</b>		
Ambev SA	15,800	79,614
BRF SA	1,600	23,720
Ultrapar Participacoes SA	1,200	<u>25,237</u>
		128,571
<b>CANADA — 17.14%</b>		
Agrium Inc.	538	54,143
Alimentation Couche-Tard Inc. Class B	305	13,846
Atco Ltd./Canada Class I	294	9,791
Bank of Montreal	2,920	210,271
Bank of Nova Scotia (The)	5,329	297,078
BCE Inc.	1,486	64,302
Boyd Group Income Fund	20	1,276
Brookfield Asset Management Inc. Class A	1,389	45,884
Canadian Imperial Bank of Commerce	2,136	174,505
Canadian National Railway Co.	1,368	92,176
Canadian Tire Corp. Ltd. Class A	173	17,966
Canadian Utilities Ltd. Class A	517	13,952

Security	Shares	Value
Canadian Western Bank	402	\$ 9,095
CCL Industries Inc. Class B	36	7,082
CI Financial Corp.	1,519	32,701
Cogeco Communications Inc.	120	5,927
Constellation Software Inc./Canada	24	10,919
Dollarama Inc.	40	2,934
Dorel Industries Inc. Class B	33	955
Emera Inc.	960	32,493
Equitable Group Inc.	57	2,570
Finning International Inc.	540	10,586
Fortis Inc./Canada	1,654	51,135
Genworth MI Canada Inc.	286	7,179
Gildan Activewear Inc.	287	7,296
Home Capital Group Inc. <sup>a</sup>	309	7,221
Imperial Oil Ltd.	276	9,613
Intact Financial Corp.	432	30,957
Laurentian Bank of Canada	279	12,010
Magna International Inc. Class A	968	42,082
Methanex Corp.	282	12,384
Metro Inc.	601	17,998
National Bank of Canada	1,764	71,728
Ritchie Bros Auctioneers Inc.	294	9,986
Rogers Communications Inc. Class B	1,542	59,550
Royal Bank of Canada	6,422	435,157
ShawCor Ltd.	138	3,688
SNC-Lavalin Group Inc.	247	10,644
Stantec Inc.	61	1,543
Stella-Jones Inc.	156	5,070
Suncor Energy Inc.	4,939	161,681
Thomson Reuters Corp.	1,210	53,018
Toronto-Dominion Bank (The)	7,194	355,234
Transcontinental Inc. Class A	60	<u>993</u>
		2,476,619
<b>CHILE — 0.03%</b>		
Banco de Chile	33,855	<u>3,968</u>
		3,968
<b>CHINA — 1.45%</b>		
Beijing Capital International Airport Co. Ltd. Class H	2,000	2,022
China Everbright International Ltd.	7,000	7,936
China Gas Holdings Ltd.	4,000	5,427
China Overseas Land & Investment Ltd.	14,000	37,107



### Schedule of Investments (Unaudited) (Continued)

#### *ISHARES® INTERNATIONAL DIVIDEND GROWTH ETF* December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
China Pacific Insurance Group Co. Ltd. Class H	10,400	\$ 36,285	LVMH Moet Hennessy Louis Vuitton SE	703	\$ 134,506
China Resources Gas Group Ltd.	2,000	5,624	Orpea	54	4,372
China State Construction International Holdings Ltd.	6,000	8,977	Rubis SCA	120	9,914
Guangdong Investment Ltd.	12,000	15,849	Safran SA	786	56,723
Hengan International Group Co. Ltd.	3,500	25,709	Sanofi	5,244	425,342
Longfor Properties Co. Ltd.	1,500	1,904	SEB SA	30	4,074
Minh Group Ltd.	2,000	6,230	Sodexo SA	240	27,643
Sinopharm Group Co. Ltd. Class H	2,400	9,890	Stef SA	21	1,768
Tencent Holdings Ltd.	1,800	44,041	Valeo SA	516	29,722
Tongda Group Holdings Ltd.	10,000	2,580			1,150,250
		209,581	<b>GERMANY — 8.29%</b>		
<b>DENMARK — 2.49%</b>			BASF SE	3,771	351,250
Coloplast A/S Class B	487	32,904	Bayer AG Registered	2,614	273,313
DSV A/S	123	5,482	Bayerische Motoren Werke AG	1,584	148,277
GN Store Nord A/S	342	7,098	BayWa AG	44	1,429
Novo Nordisk A/S Class B	8,319	300,565	Bertrandt AG	9	918
Novozymes A/S Class B	387	13,367	Brenntag AG	228	12,698
		359,416	Continental AG	244	47,277
<b>FINLAND — 0.86%</b>			CTS Eventim AG & Co. KGaA	33	1,042
Amer Sports OYJ	389	10,372	Duerr AG	72	5,798
Huhtamaki OYJ	302	11,238	Fresenius Medical Care AG & Co. KGaA	276	23,420
Kone OYJ Class B	1,456	65,376	Fresenius SE & Co. KGaA	342	26,787
Raisio OYJ Series V	732	2,756	Gerresheimer AG	54	4,022
Tieto OYJ	437	11,947	GRENKE AG	12	1,886
Wartsila OYJ Abp	516	23,229	HeidelbergCement AG	234	21,875
		124,918	Henkel AG & Co. KGaA	198	20,671
<b>FRANCE — 7.96%</b>			Krones AG	12	1,100
Accor SA	459	17,153	Linde AG	504	82,982
Air Liquide SA	1,020	113,663	Merck KGaA	234	24,471
Airbus Group SE	1,545	102,403	Rational AG	1	447
Arkema SA	186	18,233	SAP SE	1,578	137,829
Christian Dior SE	102	21,436	Symrise AG	174	10,613
Cie Plastic Omnium SA	24	768			1,198,105
Dassault Systemes SE	54	4,123	<b>HONG KONG — 3.12%</b>		
Essilor International SA	174	19,702	AIA Group Ltd.	19,600	110,600
Eurofins Scientific SE	36	15,378	Cheung Kong Infrastructure Holdings Ltd.	2,000	15,916
Hermes International	18	7,404	Citic Telecom International Holdings Ltd.	4,000	1,202
Imerys SA	66	5,017	CLP Holdings Ltd.	7,000	64,329
Ingenico Group SA	80	6,402	Hang Seng Bank Ltd.	2,700	50,252
L'Oreal SA	481	87,972	Henderson Land Development Co. Ltd.	2,000	10,641
Legrand SA	642	36,532	Hong Kong & China Gas Co. Ltd.	24,800	43,950
			Hysan Development Co. Ltd.	1,000	4,134



### Schedule of Investments (Unaudited) (Continued)

#### iSHARES® INTERNATIONAL DIVIDEND GROWTH ETF December 31, 2016

Security	Shares	Value	Security	Shares	Value
Jardine Strategic Holdings Ltd.	900	\$ 29,880	Central Japan Railway Co.	200	\$ 32,975
Johnson Electric Holdings Ltd.	500	1,322	Daito Trust Construction Co. Ltd.	200	30,145
MTR Corp. Ltd.	6,000	29,175	Denso Corp.	1,800	78,136
New World Development Co. Ltd.	36,000	38,075	East Japan Railway Co.	500	43,297
Techtronic Industries Co. Ltd.	1,500	5,378	Financial Products Group Co. Ltd.	200	1,730
Wharf Holdings Ltd. (The)	6,000	39,894	Fuji Electric Co. Ltd.	1,000	5,196
Wheelock & Co. Ltd.	1,000	5,630	Fujitec Co. Ltd.	100	1,174
		450,378	Hakuhodo DY Holdings Inc.	300	3,704
<b>HUNGARY — 0.06%</b>			Hiroshima Bank Ltd. (The)	1,000	4,681
OTP Bank PLC	324	9,294	HIS Co. Ltd.	100	2,636
		9,294	Hitachi Capital Corp.	600	14,800
<b>INDIA — 1.84%</b>			HORIBA Ltd.	100	4,638
Axis Bank Ltd. <sup>b</sup>	600	19,680	Isuzu Motors Ltd.	1,500	19,047
Infosys Ltd. ADR	10,137	150,332	Itochu Techno-Solutions Corp.	100	2,606
Larsen & Toubro Ltd. GDR <sup>b</sup>	1,374	27,342	J Front Retailing Co. Ltd.	400	5,401
Reliance Industries Ltd. GDR <sup>c</sup>	2,187	69,000	Japan Tobacco Inc.	4,100	135,126
		266,354	JSR Corp.	1,200	18,962
<b>INDONESIA — 0.22%</b>			Kakaku.com Inc.	200	3,316
Bank Rakyat Indonesia Persero Tbk PT	36,000	31,197	Kaken Pharmaceutical Co. Ltd.	100	5,316
Indofood CBP Sukses Makmur Tbk PT	1,500	955	Kansai Paint Co. Ltd.	200	3,692
		32,152	Kao Corp.	1,000	47,507
<b>IRELAND — 0.30%</b>			KDDI Corp.	5,100	129,408
C&C Group PLC	747	3,033	Keihin Corp.	100	1,756
Glanbia PLC	69	1,148	Kewpie Corp.	200	4,872
Kerry Group PLC Class A	155	11,101	Kobayashi Pharmaceutical Co. Ltd.	100	4,287
Kingspan Group PLC	39	1,061	Koei Tecmo Holdings Co. Ltd.	100	1,764
Paddy Power Betfair PLC	120	12,847	Kurita Water Industries Ltd.	200	4,414
Smurfit Kappa Group PLC	618	14,207	Lawson Inc.	300	21,117
		43,397	Miraca Holdings Inc.	100	4,501
<b>ITALY — 0.10%</b>			MISUMI Group Inc.	100	1,650
Luxottica Group SpA	276	14,876	Mitsubishi Chemical Holdings Corp.	4,800	31,195
		14,876	Mitsubishi Heavy Industries Ltd.	12,000	54,797
<b>JAPAN — 12.53%</b>			MonotaRO Co. Ltd.	100	2,049
ABC-Mart Inc.	100	5,676	Nagoya Railroad Co. Ltd.	1,000	4,844
Aeon Delight Co. Ltd.	100	2,799	Nihon Kohden Corp.	100	2,218
AEON Financial Service Co. Ltd.	500	8,904	Nikkon Holdings Co. Ltd.	100	2,092
Aica Kogyo Co. Ltd.	100	2,645	Nippon Paint Holdings Co. Ltd.	200	5,461
Alfresa Holdings Corp.	400	6,633	Nippon Telegraph & Telephone Corp.	2,100	88,440
Asahi Group Holdings Ltd.	900	28,473	Nissan Motor Co. Ltd.	11,900	119,934
Bandai Namco Holdings Inc.	300	8,295	NTT DOCOMO Inc.	4,300	98,177
Bridgestone Corp.	2,500	90,325	Obic Co. Ltd.	100	4,381
Caibee Inc.	200	6,276	Otsuka Holdings Co. Ltd.	1,100	48,033
			PALTAC Corp.	100	2,368
			Relo Group Inc.	100	14,284





### Schedule of Investments (Unaudited) (Continued)

#### *ISHARES® INTERNATIONAL DIVIDEND GROWTH ETF* December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Sarwa Holdings Corp.	300	\$ 2,868
Sawai Pharmaceutical Co. Ltd.	100	5,384
SCSK Corp.	100	3,507
Sekisui Chemical Co. Ltd.	1,800	28,767
Sekisui House Ltd.	2,600	43,369
Senko Co. Ltd.	200	1,353
Seven & I Holdings Co. Ltd.	1,900	72,540
Seven Bank Ltd.	2,800	8,042
Shizuoka Bank Ltd. (The)	1,000	8,419
Sohgo Security Services Co. Ltd.	100	3,854
Sony Financial Holdings Inc.	600	9,383
Stanley Electric Co. Ltd.	100	2,739
Sugi Holdings Co. Ltd.	100	4,767
Sumitomo Electric Industries Ltd.	2,400	34,703
Sumitomo Mitsui Trust Holdings Inc.	1,400	50,210
Sumitomo Rubber Industries Ltd.	700	11,139
Suzuki Motor Corp.	600	21,163
System Corp.	100	5,804
T-Gaia Corp.	100	1,632
Tadano Ltd.	200	2,524
Temp Holdings Co. Ltd.	200	3,109
Terumo Corp.	600	22,197
Tokai Rika Co. Ltd.	100	2,011
Tokio Marine Holdings Inc.	2,100	86,351
Tokyo Century Corp.	100	3,429
Tokyo Ohka Kogyo Co. Ltd.	100	3,378
Tokyo Seimitsu Co. Ltd.	100	2,971
TOTO Ltd.	200	7,931
TS Tech Co. Ltd.	100	2,581
Unicharm Corp.	600	13,156
USS Co. Ltd.	700	11,175
Valor Holdings Co. Ltd.	100	2,615
West Japan Railway Co.	600	36,900
Yakult Honsha Co. Ltd.	200	9,294
Yokogawa Electric Corp.	400	5,806
		<u>1,811,224</u>
<b>MALAYSIA — 0.16%</b>		
Public Bank Bhd	5,200	<u>22,859</u>
		22,859
<b>MEXICO — 0.75%</b>		
Alfa SAB de CV	8,400	10,479
America Movil SAB de CV	90,300	57,113
Grupo Financiero Banorte SAB de CV	7,900	39,228

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Grupo Financiero Inbursa SAB de CV Series O	700	\$ 1,066
		<u>107,886</u>
<b>NETHERLANDS — 3.33%</b>		
Aalberts Industries NV	46	1,495
ASML Holding NV	529	59,507
Gemalto NV <sup>a</sup>	82	4,750
Koninklijke Ahold Delhaize NV	4,200	88,732
RELX NV	3,555	59,956
Unilever NV CVA	6,458	<u>266,435</u>
		480,875
<b>NORWAY — 0.06%</b>		
Tomra Systems ASA	838	<u>8,811</u>
		8,811
<b>PHILIPPINES — 0.15%</b>		
Ayala Land Inc.	27,700	17,831
SM Investments Corp.	315	<u>4,150</u>
		21,981
<b>RUSSIA — 0.15%</b>		
Novatek PJSC GDR <sup>b</sup>	168	<u>21,806</u>
		21,806
<b>SINGAPORE — 0.19%</b>		
ComfortDelGro Corp. Ltd.	16,100	<u>27,526</u>
		27,526
<b>SOUTH AFRICA — 1.87%</b>		
AVI Ltd.	1,509	10,081
Capitec Bank Holdings Ltd.	117	5,946
Discovery Ltd.	630	5,275
Famous Brands Ltd.	88	1,007
FirstRand Ltd.	18,124	70,468
Foschini Group Ltd. (The)	795	9,251
Investec Ltd.	1,801	11,952
Life Healthcare Group Holdings Ltd.	3,774	8,997
Mr. Price Group Ltd.	1,267	14,783
Naspers Ltd. Class N	145	21,356
Nedbank Group Ltd.	1,144	19,921
PSG Group Ltd.	156	2,493
Rand Merchant Investment Holdings Ltd.	1,375	4,002
Remgro Ltd.	1,185	19,328
RMB Holdings Ltd.	2,565	12,455
Sanlam Ltd.	6,810	31,324
Shoprite Holdings Ltd.	901	11,297



### Schedule of Investments (Unaudited) (Continued)

#### *ISHARES® INTERNATIONAL DIVIDEND GROWTH ETF* December 31, 2016

Security	Shares	Value
SPAR Group Ltd. (The)	677	\$ 9,831
		269,767
<b>SOUTH KOREA — 0.06%</b>		
SK Holdings Co. Ltd.	48	9,121
		9,121
<b>SPAIN — 0.77%</b>		
Amadeus IT Holding SA Class A	895	40,753
Industria de Diseno Textil SA	2,058	70,395
		111,148
<b>SWEDEN — 2.02%</b>		
AAK AB	42	2,772
AF AB Class B	72	1,324
Alfa Laval AB	846	14,043
Assa Abloy AB	1,615	30,061
Atrium Ljungberg AB Class B	379	5,937
Castellum AB	1,357	18,657
Hexagon AB Class B	392	14,045
Hexpol AB	464	4,308
Hufvudstaden AB Class A	376	5,956
Intrum Justitia AB	185	6,260
JM AB	234	6,779
Loomis AB Class B	192	5,730
Modern Times Group MTG AB Class B	232	6,895
Svenska Cellulosa AB SCA Class B	1,854	52,510
Svenska Handelsbanken AB Class A	6,870	95,738
Trelleborg AB Class B	570	11,250
Wihlborgs Fastigheter AB	540	10,069
		292,334
<b>SWITZERLAND — 13.28%</b>		
ABB Ltd. Registered	7,548	159,523
Cie. Financiere Richemont SA		
Class A Registered	1,459	96,826
Galenica AG Registered	6	6,783
Geberit AG Registered	78	31,327
Givaudan SA Registered	29	53,244
Nestle SA Registered	6,357	456,908
Novartis AG Registered	6,174	450,134
Partners Group Holding AG	60	28,174
Roche Holding AG	1,871	428,194
Roche Holding AG Bearer	121	28,335
Swiss Re AG	1,902	180,590
		1,920,038

Security	Shares	Value
<b>TAIWAN — 0.15%</b>		
Eclat Textile Co. Ltd.	1,000	\$ 10,472
Phison Electronics Corp.	1,000	7,928
Vanguard International Semiconductor Corp.	2,000	3,487
		21,887
<b>THAILAND — 0.16%</b>		
Airports of Thailand PCL NVDR	1,000	11,114
Bangkok Dusit Medical Services PCL NVDR	10,800	6,967
Thai Union Group PCL NVDR	4,400	2,580
Thanachart Capital PCL NVDR	2,100	2,580
		23,241
<b>TURKEY — 0.07%</b>		
BIM Birlesik Magazalar AS	735	10,238
		10,238
<b>UNITED ARAB EMIRATES — 0.16%</b>		
National Bank of Abu Dhabi PJSC	8,449	22,981
		22,981
<b>UNITED KINGDOM — 16.74%</b>		
Ashtead Group PLC	990	19,328
Associated British Foods PLC	572	19,401
AVEVA Group PLC	132	3,065
BAE Systems PLC	14,130	103,274
Bellway PLC	504	15,420
Bodycote PLC	369	2,936
Bovis Homes Group PLC	631	6,394
British American Tobacco PLC	7,400	422,581
BT Group PLC	37,164	168,487
Bunzl PLC	594	15,480
Burberry Group PLC	1,404	25,971
Close Brothers Group PLC	774	13,820
Compass Group PLC	4,218	78,232
Cranswick PLC	204	5,906
Croda International PLC	255	10,070
Daily Mail & General Trust PLC Class A NVS	924	8,871
Dairy Crest Group PLC	1,103	8,443
Dechra Pharmaceuticals PLC	63	1,047
Diageo PLC	8,320	216,921
Domino's Pizza Group PLC	1,160	5,172
DS Smith PLC	2,859	14,417



### Schedule of Investments (Unaudited) (Continued)

#### *ISHARES® INTERNATIONAL DIVIDEND GROWTH ETF* December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Essentra PLC	1,268	\$ 7,223
Experian PLC	2,160	42,010
GKN PLC	4,489	18,399
Halma PLC	473	5,246
Henderson Group PLC	5,874	17,100
Hikma Pharmaceuticals PLC	200	4,678
Hill & Smith Holdings PLC	120	1,778
Howden Joinery Group PLC	1,578	7,484
Inchcape PLC	1,438	12,474
InterContinental Hotels Group PLC	450	20,229
Intertek Group PLC	272	11,700
IWG PLC	2,179	6,623
James Fisher & Sons PLC	75	1,446
Jardine Lloyd Thompson Group PLC	708	8,613
John Wood Group PLC	1,182	12,794
Kingfisher PLC	6,638	28,732
Meggitt PLC	2,940	16,660
Micro Focus International PLC	415	11,174
Moneysupermarket.com Group PLC	1,542	5,604
National Grid PLC	20,981	246,704
Next PLC	501	30,848
Paragon Group of Companies PLC (The)	1,020	5,228
Provident Financial PLC	680	23,938
Prudential PLC	6,942	139,605
PZ Cussons PLC	989	4,085
QinetiQ Group PLC	3,655	11,869
RELX PLC	2,928	52,425
Renishaw PLC	84	2,624
Rentokil Initial PLC	1,825	5,011
Rightmove PLC	75	3,617
Schroders PLC	178	4,922
Schroders PLC	298	11,039
Senior PLC	1,494	3,587
Shire PLC	381	22,051
SIG PLC	2,598	3,313
Sky PLC	6,370	78,002
Smiths Group PLC	1,482	25,930
Spectris PLC	378	10,803
Spirax-Sarco Engineering PLC	150	7,755
St. James's Place PLC	1,502	18,819
Standard Life PLC	11,308	51,979
Synthomer PLC	483	2,283
Ted Baker PLC	90	3,129

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Telecom Plus PLC	390	\$ 5,667
Travis Perkins PLC	865	15,520
Ultra Electronics Holdings PLC	415	9,953
UNITE Group PLC (The)	3,756	28,125
Victrex PLC	264	6,299
WH Smith PLC	540	10,396
Whitbread PLC	513	23,936
William Hill PLC	3,995	14,325
Wolseley PLC	564	34,580
WPP PLC	4,290	96,265
		<u>2,419,835</u>
<b>TOTAL COMMON STOCKS</b>		
(Cost: \$14,138,763)		14,328,476
<b>RIGHTS — 0.00%</b>		
<b>AUSTRALIA — 0.00%</b>		
Corporate Travel Management Ltd. <sup>d</sup>	12	<u>30</u>
		<u>30</u>
<b>TOTAL RIGHTS</b>		
(Cost: \$0)		30
<b>PREFERRED STOCKS — 0.50%</b>		
<b>BRAZIL — 0.04%</b>		
Lojas Americanas SA	1,200	<u>6,268</u>
		<u>6,268</u>
<b>COLOMBIA — 0.10%</b>		
Bancolombia SA	1,638	<u>14,830</u>
		<u>14,830</u>
<b>GERMANY — 0.36%</b>		
Bayerische Motoren Werke AG	13	997
Fuchs Petrolub SE	186	7,824
Henkel AG & Co. KGaA	294	35,118
Sartorius AG	96	<u>7,139</u>
		<u>51,078</u>
<b>TOTAL PREFERRED STOCKS</b>		
(Cost: \$74,089)		72,176



### Schedule of Investments (Unaudited) (Continued)

*i*SHARES® INTERNATIONAL DIVIDEND GROWTH ETF  
December 31, 2016

Security	Shares	Value
<b>SHORT-TERM INVESTMENTS — 0.11%</b>		
<b>MONEY MARKET FUNDS — 0.11%</b>		
BlackRock Cash Funds: Institutional, SL Agency Shares 0.88% <sup>e,f,g</sup>	11,235	\$ 11,237
BlackRock Cash Funds: Treasury, SL Agency Shares 0.44% <sup>e,f</sup>	4,467	4,467
		<u>15,704</u>
<b>TOTAL SHORT-TERM INVESTMENTS</b> (Cost: \$15,704)		<u>15,704</u>
<b>TOTAL INVESTMENTS</b> <b>IN SECURITIES — 99.74%</b> (Cost: \$14,228,556) <sup>h</sup>		14,416,386
<b>Other Assets, Less Liabilities — 0.26%</b>		<u>37,615</u>
<b>NET ASSETS — 100.00%</b>		<u>\$14,454,001</u>

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

<sup>a</sup> All or a portion of this security represents a security on loan.  
<sup>b</sup> This security may be resold to qualified foreign investors and foreign institutional buyers under Regulation S of the Securities Act of 1933.  
<sup>c</sup> This security may be resold to qualified institutional buyers under Rule 144A of the Securities Act of 1933.  
<sup>d</sup> Non-income earning security.  
<sup>e</sup> Affiliated money market fund.  
<sup>f</sup> The rate quoted is the annualized seven-day yield of the fund at period end.  
<sup>g</sup> All or a portion of this security represents an investment of securities lending collateral.  
<sup>h</sup> The cost of investments for federal income tax purposes was \$14,228,556. Net unrealized appreciation was \$187,830, of which \$456,240 represented gross unrealized appreciation on securities and \$268,410 represented gross unrealized depreciation on securities.

### Schedule 1 — Fair Value Measurements

Various inputs are used in determining the fair value of financial instruments. For description of the input levels and information about the Fund's policy regarding valuation of financial instruments, refer to a recently published shareholder report. Shareholder reports are available on the Fund's website at www.iShares.com and on the U.S. Securities and Exchange Commission website at www.sec.gov.

The following table summarizes the value of the Fund's investments according to the fair value hierarchy as of December 31, 2016. The breakdown of the Fund's investments into major categories is disclosed in the schedule of investments above.

	Level 1	Level 2	Level 3	Total
investments:				
Assets:				
Common stocks	\$14,328,476	\$ —	\$ —	\$14,328,476
Rights	30	—	—	30
Preferred stocks	72,176	—	—	72,176
Money market funds	15,704	—	—	15,704
Total	<u>\$14,416,386</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$14,416,386</u>

For



### Schedule of Investments (Unaudited)

#### *ISHARES® INTERNATIONAL PREFERRED STOCK ETF* December 31, 2016

Security	Shares	Value
<b>PREFERRED STOCKS — 99.50%</b>		
<b>CANADA — 77.78%</b>		
AltaGas Ltd., 5.25% <sup>a</sup>	23,422	\$ 449,385
Bank of Montreal Series 27, 4.00% <sup>a</sup>	58,556	883,329
Bank of Montreal Series 29, 3.90% <sup>a</sup>	46,845	680,817
Bank of Montreal Series 31, 3.80% <sup>a</sup>	35,133	510,340
Bank of Nova Scotia (The) Series 32, 2.06% <sup>a</sup>	32,677	510,727
Bank of Nova Scotia (The) Series 34, 5.50% <sup>a</sup>	41,008	825,328
Bank of Nova Scotia (The) Series 38, 4.85% <sup>a</sup>	58,556	1,124,355
BCE Inc. Series AK, 4.15% <sup>a</sup>	73,195	832,351
BCE Inc. Series AM, 2.76% <sup>a</sup>	27,952	327,032
Brookfield Asset Management Inc., 5.00% <sup>a</sup>	29,278	578,334
Brookfield Asset Management Inc. Series 24, 3.01% <sup>a</sup>	27,504	359,528
Brookfield Asset Management Inc. Series 32, 4.50% <sup>a</sup>	35,084	560,120
Brookfield Asset Management Inc. Series 36, 4.85%	23,422	375,506
Brookfield Asset Management Inc. Series 37, 4.90%	23,422	383,366
Brookfield Asset Management Inc. Series 42, 4.50% <sup>a</sup>	35,133	586,838
Brookfield Office Properties Inc. Series T, 4.60% <sup>a</sup>	29,278	445,594
Brookfield Renewable Partners LP, 5.50% <sup>a</sup>	20,495	392,768
Brookfield Renewable Partners LP Series 9, 5.75% <sup>a</sup>	23,422	454,101
Canadian Imperial Bank of Commerce Series 39, 3.90% <sup>a</sup>	46,845	682,214
Canadian Imperial Bank of Commerce Series 41, 3.75% <sup>a</sup>	35,133	511,387
Canadian Utilities Ltd. Series DD, 4.50%	26,350	418,126
Canadian Utilities Ltd. Series FF, 4.50% <sup>a</sup>	29,278	592,088
Element Fleet Management Corp. Series G, 6.50% <sup>a</sup>	20,202	385,044
Emera Inc. Series C, 4.10% <sup>a</sup>	29,278	472,666

Security	Shares	Value
Empire Life Insurance Co. (The) Series 1, 5.75% <sup>a</sup>	17,508	\$ 344,272
Enbridge Inc. Series 03, 4.00% <sup>a</sup>	61,717	796,170
Enbridge Inc. Series 07, 4.40% <sup>a</sup>	25,716	358,016
Enbridge Inc. Series 09, 4.40% <sup>a</sup>	28,287	396,552
Enbridge Inc. Series 11, 4.40% <sup>a</sup>	51,431	722,922
Enbridge Inc. Series 13, 4.40% <sup>a</sup>	36,002	506,855
Enbridge Inc. Series 15, 4.40% <sup>a</sup>	28,287	399,083
Enbridge Inc. Series B, 4.00% <sup>a</sup>	51,431	662,710
Enbridge Inc. Series D, 4.00% <sup>a</sup>	46,288	592,299
Enbridge Inc. Series F, 4.00% <sup>a</sup>	51,431	673,065
Enbridge Inc. Series H, 4.00% <sup>a</sup>	36,002	432,223
Enbridge Inc. Series N, 4.00% <sup>a</sup>	46,288	640,621
Enbridge Inc. Series P, 4.00% <sup>a</sup>	41,145	549,193
Enbridge Inc. Series R, 4.00% <sup>a</sup>	41,145	552,568
Fairfax Financial Holdings Ltd. Series K, 5.00% <sup>a</sup>	27,814	454,216
Fairfax Financial Holdings Ltd. Series M, 4.75% <sup>a</sup>	26,936	472,015
Fortis Inc./Canada Series M, 4.10% <sup>a</sup>	70,267	1,071,519
Husky Energy Inc. Series 3, 4.50% <sup>a</sup>	29,278	475,941
Husky Energy Inc. Series 5, 4.50% <sup>a</sup>	23,422	399,085
Industrial Alliance Insurance & Financial Services Inc. Series G, 4.30% <sup>a</sup>	29,278	487,512
Intact Financial Corp. Series 3, 3.33% <sup>a</sup>	24,608	387,181
Manulife Financial Corp. Series 15, 3.90% <sup>a</sup>	23,460	344,627
Manulife Financial Corp. Series 17, 3.90% <sup>a</sup>	40,989	614,965
Manulife Financial Corp. Series 21, 5.60% <sup>a</sup>	49,772	999,485
National Bank of Canada Series 30, 4.10% <sup>a</sup>	40,989	597,543
National Bank of Canada Series 32, 3.90% <sup>a</sup>	35,133	495,931
National Bank of Canada Series 34, 5.60% <sup>a</sup>	46,845	923,940
National Bank of Canada Series 36, 5.40% <sup>a</sup>	46,845	916,954
Pembina Pipeline Corp. Series 1, 4.25% <sup>a</sup>	29,278	409,353
Pembina Pipeline Corp. Series 11, 5.75% <sup>a</sup>	19,909	393,118



### Schedule of Investments (Unaudited) (Continued)

#### iSHARES® INTERNATIONAL PREFERRED STOCK ETF December 31, 2016

Security	Shares	Value
Pembina Pipeline Corp. Series 13, 5.75% <sup>a</sup>	29,278	\$ 576,150
Pembina Pipeline Corp. Series 5, 5.00% <sup>a</sup>	29,278	476,814
Pembina Pipeline Corp. Series 7, 4.50% <sup>a</sup>	29,278	451,925
Pembina Pipeline Corp. Series 9, 4.75% <sup>a</sup>	26,350	482,967
Power Financial Corp. Series S, 4.80%	35,133	588,672
Royal Bank of Canada Series AJ, 3.52% <sup>a</sup>	37,234	684,680
Royal Bank of Canada Series AZ, 4.00% <sup>a</sup>	54,840	800,691
Royal Bank of Canada Series BB, 3.90% <sup>a</sup>	54,840	803,963
Royal Bank of Canada Series BD, 3.60% <sup>a</sup>	65,809	1,056,536
Royal Bank of Canada Series BK, 5.50% <sup>a,b</sup>	79,519	1,596,250
Royal Bank of Canada Series BM, 5.50% <sup>a</sup>	82,261	1,666,628
Sun Life Financial Inc. Series 4, 4.45%	35,133	559,330
Toronto-Dominion Bank (The) Series 1, 3.90% <sup>a</sup>	52,089	772,178
Toronto-Dominion Bank (The) Series 12, 5.50% <sup>a</sup>	72,924	1,476,370
Toronto-Dominion Bank (The) Series 14, 4.85% <sup>a</sup>	104,015	2,001,109
Toronto-Dominion Bank (The) Series 3, 3.80% <sup>a</sup>	52,089	756,253
Toronto-Dominion Bank (The) Series 5, 3.75% <sup>a</sup>	52,089	752,757
Toronto-Dominion Bank (The) Series 7, 3.60% <sup>a</sup>	36,462	606,590
Toronto-Dominion Bank (The) Series 9, 3.70% <sup>a</sup>	20,835	352,675
TransCanada Corp. Series 01, 3.27% <sup>a</sup>	27,880	338,040
TransCanada Corp. Series 05, 2.26% <sup>a</sup>	37,224	384,717
TransCanada Corp. Series 07, 4.00% <sup>a</sup>	70,267	987,683
TransCanada Corp. Series 09, 4.25% <sup>a</sup>	52,700	776,520
TransCanada Corp. Series 11, 3.80% <sup>a</sup>	29,278	480,307
TransCanada Corp. Series 13, 5.50% <sup>a</sup>	58,556	1,164,090
Westcoast Energy Inc. Series 12, 5.20% <sup>a</sup>	35,039	674,103
		<u>51,679,276</u>

Security	Shares	Value
<b>SINGAPORE — 1.06%</b>		
City Developments Ltd., 0.00% <sup>a,c</sup>	968,729	\$ 704,067
		<u>704,067</u>
<b>SWEDEN — 3.16%</b>		
Klovern AB, 0.00%	48,145	1,528,943
Sagax AB, 0.00% <sup>d</sup>	170,544	570,695
		<u>2,099,638</u>
<b>UNITED KINGDOM — 17.50%</b>		
Aviva PLC, 8.38%	292,779	498,341
Aviva PLC, 8.75%	292,779	513,717
Balfour Beatty PLC, 9.68% <sup>c</sup>	327,912	489,260
Doric Nimrod Air Three Ltd., 0.00%	644,113	797,888
Doric Nimrod Air Two Ltd., 0.00%	505,775	1,362,414
Ecclesiastical Insurance Group PLC, 8.63%	311,663	524,707
General Accident PLC, 7.88%	322,057	522,806
General Accident PLC, 8.88%	409,890	734,397
Lloyds Banking Group PLC, 6.48%	579,895	772,975
Lloyds Banking Group PLC, 9.25%	878,301	1,526,164
Lloyds Banking Group PLC, 9.75%	163,195	298,697
National Westminster Bank PLC Series A, 9.00%	409,890	685,015
Raven Russia Ltd., 12.00%	421,871	701,128
RSA Insurance Group PLC, 7.38%	365,974	559,051
Santander UK PLC, 10.38%	398,433	788,333
Standard Chartered PLC, 7.38%	281,170	396,067
Standard Chartered PLC, 8.25%	290,583	456,902
		<u>11,627,862</u>
<b>TOTAL PREFERRED STOCKS</b> <b>(Cost: \$71,062,750)</b>		66,110,843
<b>SHORT-TERM INVESTMENTS — 0.04%</b>		
<b>MONEY MARKET FUNDS — 0.04%</b>		
BlackRock Cash Funds: Institutional, SL Agency Shares 0.88% <sup>e,f,g</sup>	409	410
BlackRock Cash Funds: Treasury, SL Agency Shares 0.44% <sup>e,f</sup>	29,836	29,836
		<u>30,246</u>
<b>TOTAL SHORT-TERM INVESTMENTS</b> <b>(Cost: \$30,246)</b>		<u>30,246</u>

For



### Schedule of Investments (Unaudited) (Continued)

*ISHARES® INTERNATIONAL PREFERRED STOCK ETF*  
December 31, 2016

	<i>Value</i>
<b>TOTAL INVESTMENTS</b>	
<b>IN SECURITIES — 99.54%</b>	
(Cost: \$71,092,996) <sup>h</sup>	\$66,141,089
<b>Other Assets, Less Liabilities — 0.46%</b>	<u>304,157</u>
<b>NET ASSETS — 100.00%</b>	<u>\$66,445,246</u>

- <sup>a</sup> Variable rate security. Rate shown is as of report date.
- <sup>b</sup> This security may be resold to qualified foreign investors and foreign institutional buyers under Regulation S of the Securities Act of 1933.
- <sup>c</sup> Convertible preferred stock.
- <sup>d</sup> All or a portion of this security represents a security on loan.
- <sup>e</sup> Affiliated money market fund.
- <sup>f</sup> The rate quoted is the annualized seven-day yield of the fund at period end.
- <sup>g</sup> All or a portion of this security represents an investment of securities lending collateral.
- <sup>h</sup> The cost of investments for federal income tax purposes was \$71,548,496. Net unrealized depreciation was \$5,407,407, of which \$237,344 represented gross unrealized appreciation on securities and \$5,644,751 represented gross unrealized depreciation on securities.

### Schedule 1 — Fair Value Measurements

Various inputs are used in determining the fair value of financial instruments. For description of the input levels and information about the Fund's policy regarding valuation of financial instruments, refer to a recently published shareholder report. Shareholder reports are available on the Fund's website at [www.iShares.com](http://www.iShares.com) and on the U.S. Securities and Exchange Commission website at [www.sec.gov](http://www.sec.gov).

The following table summarizes the value of the Fund's investments according to the fair value hierarchy as of December 31, 2016. The breakdown of the Fund's investments into major categories is disclosed in the schedule of investments above.

	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
Investments:				
Assets:				
Preferred stocks	\$66,110,843	\$ —	\$ —	\$66,110,843
Money market funds	<u>30,246</u>	<u>—</u>	<u>—</u>	<u>30,246</u>
Total	<u>\$66,141,089</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$66,141,089</u>



## Schedule of Investments (Unaudited)

*i*SHARES® JPX-NIKKEI 400 ETF  
December 31, 2016

Security	Shares	Value
<b>COMMON STOCKS — 99.73%</b>		
<b>AIR FREIGHT &amp; LOGISTICS — 0.26%</b>		
Yamato Holdings Co. Ltd.	10,000	\$ 203,755
		203,755
<b>AIRLINES — 0.74%</b>		
ANA Holdings Inc.	110,000	296,892
Japan Airlines Co. Ltd.	10,000	292,794
		589,686
<b>AUTO COMPONENTS — 3.85%</b>		
Aisin Seiki Co. Ltd.	5,000	217,345
Bridgestone Corp.	20,000	722,596
Calsonic Kansei Corp.	4,000	61,354
Denso Corp.	14,000	607,725
Eagle Industry Co. Ltd.	1,000	13,315
Koito Manufacturing Co. Ltd.	3,000	159,215
Mitsuba Corp.	1,000	16,264
NGK Spark Plug Co. Ltd.	5,000	111,373
NHK Spring Co. Ltd.	6,000	57,307
Nifco Inc./Japan	1,000	52,900
Nissin Kogyo Co. Ltd.	1,000	15,853
NOK Corp.	3,000	60,857
Stanley Electric Co. Ltd.	4,000	109,573
Sumitomo Electric Industries Ltd.	22,000	318,112
Sumitomo Rubber Industries Ltd.	5,600	89,112
Toyo Tire & Rubber Co. Ltd.	3,000	37,424
Toyoda Gosei Co. Ltd.	2,000	46,881
Toyota Industries Corp.	5,000	238,779
TPR Co. Ltd.	1,000	28,208
TS Tech Co. Ltd.	1,600	41,291
Yokohama Rubber Co. Ltd. (The)	3,600	64,694
		3,070,178
<b>AUTOMOBILES — 6.41%</b>		
Fuji Heavy Industries Ltd.	17,000	695,537
Honda Motor Co. Ltd.	45,000	1,317,572
Isuzu Motors Ltd.	16,000	203,164
Mazda Motor Corp.	18,000	295,074
Nissan Motor Co. Ltd.	67,000	675,256
Suzuki Motor Corp.	11,000	387,997
Toyota Motor Corp.	23,084	1,361,270
Yamaha Motor Co. Ltd.	8,000	176,551
		5,112,421

Security	Shares	Value
<b>BANKS — 8.31%</b>		
Aozora Bank Ltd.	36,000	\$ 127,475
Chiba Bank Ltd. (The)	20,000	122,948
Chugoku Bank Ltd. (The)	5,000	71,934
Concordia Financial Group Ltd.	36,000	173,649
Fukuoka Financial Group Inc.	22,000	97,895
Gunma Bank Ltd. (The)	12,000	65,846
Hachijuni Bank Ltd. (The)	14,000	81,382
Hiroshima Bank Ltd. (The)	20,000	93,625
Hokuhoku Financial Group Inc.	4,000	69,173
Kyushu Financial Group Inc.	12,000	81,588
Mitsubishi UFJ Financial Group Inc.	241,000	1,488,131
Mizuho Financial Group Inc.	754,000	1,356,276
North Pacific Bank Ltd.	8,600	35,540
Resona Holdings Inc.	65,000	334,098
Seven Bank Ltd.	21,000	60,316
Shinsei Bank Ltd.	50,000	84,023
Shizuoka Bank Ltd. (The)	15,000	126,291
Sumitomo Mitsui Financial Group Inc.	40,000	1,529,558
Sumitomo Mitsui Trust Holdings Inc.	11,004	394,648
Suruga Bank Ltd.	6,000	134,214
Tokyo TY Financial Group Inc.	1,000	34,938
Yamaguchi Financial Group Inc.	6,000	65,486
		6,629,034
<b>BEVERAGES — 1.12%</b>		
Asahi Group Holdings Ltd.	12,000	379,646
Ito EN Ltd.	2,000	66,618
Kirin Holdings Co. Ltd.	27,600	449,963
		896,227
<b>BUILDING PRODUCTS — 1.55%</b>		
Aica Kogyo Co. Ltd.	2,000	52,900
Asahi Glass Co. Ltd.	30,000	204,741
Daikin Industries Ltd.	8,000	736,314
Sankyo Tateyama Inc.	1,000	13,624
Sanwa Holdings Corp.	6,000	57,358
TOTO Ltd.	4,300	170,511
		1,235,448
<b>CAPITAL MARKETS — 1.80%</b>		
Daiwa Securities Group Inc.	50,000	308,784
Jafco Co. Ltd.	1,000	32,881
Japan Exchange Group Inc.	17,000	243,409
kabu.com Securities Co. Ltd.	5,000	17,233
Matsui Securities Co. Ltd.	3,000	25,901





### Schedule of Investments (Unaudited) (Continued)

*i*SHARES® JPX-NIKKEI 400 ETF  
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Security	Shares	Value
Nomura Holdings Inc.	113,000	\$ 667,624
Okasan Securities Group Inc.	5,000	30,951
SBI Holdings Inc./Japan	6,000	76,495
Tokai Tokyo Financial Holdings Inc.	6,000	31,997
		<u>1,435,275</u>
<b>CHEMICALS — 4.73%</b>		
Air Water Inc.	5,000	90,453
Asahi Kasei Corp.	36,000	314,674
Daicel Corp.	8,000	88,481
Denka Co. Ltd.	10,000	44,241
DiC Corp.	2,600	79,136
Hitachi Chemical Co. Ltd.	3,000	75,183
JSR Corp.	6,000	94,809
Kansai Paint Co. Ltd.	6,000	110,756
Kuraray Co. Ltd.	10,000	150,555
Mitsubishi Chemical Holdings Corp.	40,000	259,956
Mitsubishi Gas Chemical Co. Inc.	6,000	102,628
Nihon Parkerizing Co. Ltd.	3,000	35,264
Nippon Kayaku Co. Ltd.	4,000	49,488
Nippon Paint Holdings Co. Ltd.	4,600	125,614
Nissan Chemical Industries Ltd.	3,000	100,441
Nitto Denko Corp.	4,200	322,972
NOF Corp.	5,000	48,227
Shin-Etsu Chemical Co. Ltd.	10,500	816,251
Sumitomo Chemical Co. Ltd.	43,000	204,981
Taiyo Nippon Sanso Corp.	4,500	52,240
Toray Industries Inc.	43,000	348,837
Tosoh Corp.	20,000	141,810
Ube Industries Ltd.	30,000	63,017
Zeon Corp.	5,000	49,471
		<u>3,769,485</u>
<b>COMMERCIAL SERVICES &amp; SUPPLIES — 0.84%</b>		
Aeon Delight Co. Ltd.	1,000	27,993
Park24 Co. Ltd.	3,000	81,537
Pilot Corp.	1,000	41,411
Secom Co. Ltd.	6,000	439,731
Sohgo Security Services Co. Ltd.	2,000	77,078
		<u>667,750</u>
<b>COMMUNICATIONS EQUIPMENT — 0.03%</b>		
Hitachi Kokusai Electric Inc.	1,000	20,946
		<u>20,946</u>

Security	Shares	Value
<b>CONSTRUCTION &amp; ENGINEERING — 1.40%</b>		
COMSYS Holdings Corp.	2,000	\$ 36,713
Hazama Ando Corp.	4,000	26,441
JGC Corp.	6,000	109,264
Kajima Corp.	30,000	208,085
Kumagai Gumi Co. Ltd.	10,000	25,721
Kyowa Exeo Corp.	2,000	28,842
Kyudenko Corp.	1,000	26,922
Nippo Corp.	1,000	18,699
Obayashi Corp.	19,000	181,961
Shimizu Corp.	20,000	183,307
Sumitomo Mitsui Construction Co. Ltd.	24,600	25,942
Taisei Corp.	32,000	224,427
Tokyu Construction Co. Ltd.	2,000	16,153
		<u>1,112,477</u>
<b>CONSTRUCTION MATERIALS — 0.19%</b>		
Sumitomo Osaka Cement Co. Ltd.	10,000	37,810
Taiheiyo Cement Corp.	36,000	114,203
		<u>152,013</u>
<b>CONSUMER FINANCE — 0.14%</b>		
AEON Financial Service Co. Ltd.	3,600	64,108
Hitachi Capital Corp.	1,000	24,667
Orient Corp. <sup>a</sup>	13,000	23,629
		<u>112,404</u>
<b>DIVERSIFIED FINANCIAL SERVICES — 1.09%</b>		
Financial Products Group Co. Ltd. <sup>b</sup>	2,000	17,302
Fuyo General Lease Co. Ltd.	1,000	47,927
IBJ Leasing Co. Ltd.	1,000	22,395
Mitsubishi UFJ Lease & Finance Co. Ltd.	13,000	67,321
ORIX Corp.	39,600	619,286
Tokyo Century Corp.	1,000	34,295
Zenkoku Hosho Co. Ltd.	2,000	64,389
		<u>872,915</u>
<b>DIVERSIFIED TELECOMMUNICATION SERVICES — 1.32%</b>		
Nippon Telegraph & Telephone Corp.	25,000	1,052,857
		<u>1,052,857</u>
<b>ELECTRIC UTILITIES — 0.56%</b>		
Chubu Electric Power Co. Inc.	19,000	266,018
Tohoku Electric Power Co. Inc.	14,000	177,288
		<u>443,306</u>



### Schedule of Investments (Unaudited) (Continued)

*i*SHARES® JPX-NIKKEI 400 ETF  
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Security	Shares	Value
<b>ELECTRICAL EQUIPMENT — 1.94%</b>		
Fuji Electric Co. Ltd.	20,000	\$ 103,914
Mitsubishi Electric Corp.	60,000	838,256
Nidec Corp.	7,000	605,264
		<u>1,547,434</u>
<b>ELECTRONIC EQUIPMENT, INSTRUMENTS &amp; COMPONENTS — 5.36%</b>		
Alps Electric Co. Ltd.	5,000	121,147
Enplas Corp.	600	17,748
Harnamatsu Photonics KK	4,600	121,276
Hirose Electric Co. Ltd.	1,050	130,445
Hitachi High-Technologies Corp.	2,000	80,850
Hitachi Ltd.	140,000	758,606
HORIBA Ltd.	1,000	46,384
Japan Aviation Electronics Industry Ltd. <sup>b</sup>	2,000	28,225
Keyence Corp.	1,236	849,892
Kyocera Corp.	9,000	448,476
Murata Manufacturing Co. Ltd.	6,000	805,076
Oki Electric Industry Co. Ltd.	2,000	28,156
Omron Corp.	6,000	230,720
Shimadzu Corp.	10,000	159,643
TDK Corp.	3,000	206,799
Topcon Corp.	3,000	45,321
Yaskawa Electric Corp.	7,000	109,110
Yokogawa Electric Corp.	6,000	87,092
		<u>4,274,966</u>
<b>FOOD &amp; STAPLES RETAILING — 2.54%</b>		
Aeon Co. Ltd.	23,000	326,557
Ain Holdings Inc.	1,000	66,361
Cosmos Pharmaceutical Corp.	300	55,429
Create SD Holdings Co. Ltd.	1,000	21,460
FamilyMart UNY Holdings Co. Ltd.	2,000	133,408
Lawson Inc.	2,000	140,781
Matsumotokiyoshi Holdings Co. Ltd.	1,000	49,385
Seven & I Holdings Co. Ltd.	23,000	878,115
Sugi Holdings Co. Ltd.	1,000	47,670
Sundrug Co. Ltd.	1,000	69,362
Tsuruha Holdings Inc.	1,300	123,719
Valor Holdings Co. Ltd.	1,000	26,150
Welcia Holdings Co. Ltd.	1,000	61,217
Yaoko Co. Ltd.	600	23,921
		<u>2,023,535</u>

Security	Shares	Value
<b>FOOD PRODUCTS — 1.90%</b>		
Ajinomoto Co. Inc.	13,000	\$ 262,374
Calbee Inc.	2,600	81,588
Ezaki Glico Co. Ltd.	2,000	93,968
Kewpie Corp.	3,000	73,074
Kikkoman Corp.	4,000	128,263
MEIJI Holdings Co. Ltd.	3,700	290,582
NH Foods Ltd.	4,000	108,201
Nichirei Corp.	3,000	62,245
Nippon Suisan Kaisha Ltd.	8,000	38,548
Nissin Foods Holdings Co. Ltd.	2,000	105,286
Toyo Suisan Kaisha Ltd.	3,000	108,930
Yakult Honsha Co. Ltd.	3,400	157,997
		<u>1,511,056</u>
<b>GAS UTILITIES — 0.73%</b>		
Osaka Gas Co. Ltd.	60,000	231,286
Toho Gas Co. Ltd.	10,000	81,536
Tokyo Gas Co. Ltd.	60,000	272,080
		<u>584,902</u>
<b>HEALTH CARE EQUIPMENT &amp; SUPPLIES — 1.88%</b>		
Asahi Intecc Co. Ltd.	1,000	40,597
Hoya Corp.	12,000	505,268
Nihon Kohden Corp.	2,000	44,360
Olympus Corp.	9,000	311,742
Sysmex Corp.	4,600	267,004
Terumo Corp.	9,000	332,962
		<u>1,501,933</u>
<b>HEALTH CARE PROVIDERS &amp; SERVICES — 0.34%</b>		
Alfresa Holdings Corp.	7,000	116,072
Medipal Holdings Corp.	5,600	88,488
Ship Healthcare Holdings Inc.	1,000	25,721
Toho Holdings Co. Ltd.	2,000	39,988
		<u>270,269</u>
<b>HEALTH CARE TECHNOLOGY — 0.16%</b>		
M3 Inc.	5,000	126,249
		<u>126,249</u>
<b>HOTELS, RESTAURANTS &amp; LEISURE — 0.51%</b>		
HIS Co. Ltd.	1,000	26,364
Oriental Land Co. Ltd./Japan	6,000	339,830



### Schedule of Investments (Unaudited) (Continued)

*i*SHARES® JPX-NIKKEI 400 ETF  
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Security	Shares	Value
Resorttrust Inc.	2,000	\$ 37,004
		403,198
<b>HOUSEHOLD DURABLES — 2.26%</b>		
Casio Computer Co. Ltd.	5,000	70,862
Fujitsu General Ltd.	2,000	42,423
Haseko Corp.	7,000	71,359
Iida Group Holdings Co. Ltd.	5,000	95,040
Nikon Corp. <sup>b</sup>	10,000	155,785
Panasonic Corp.	64,000	652,703
Pressance Corp.	800	9,952
Rinnai Corp.	1,000	80,851
Sekisui Chemical Co. Ltd.	13,600	217,348
Sekisui House Ltd.	20,000	333,605
Starts Corp. Inc.	1,000	16,959
Sumitomo Forestry Co. Ltd.	4,000	53,089
		1,799,976
<b>HOUSEHOLD PRODUCTS — 0.43%</b>		
Pigeon Corp.	3,000	76,881
Unicharm Corp.	12,000	263,128
		340,009
<b>INDEPENDENT POWER AND RENEWABLE ELECTRICITY PRODUCERS — 0.12%</b>		
Electric Power Development Co. Ltd.	4,000	92,254
		92,254
<b>INDUSTRIAL CONGLOMERATES — 0.13%</b>		
Keihan Holdings Co. Ltd.	16,000	105,354
		105,354
<b>INSURANCE — 3.43%</b>		
Dai-ichi Life Holdings Inc.	33,000	550,589
MS&AD Insurance Group Holdings Inc.	17,000	528,212
Sompo Holdings Inc.	12,000	407,425
Sony Financial Holdings Inc.	5,000	78,193
T&D Holdings Inc.	20,000	265,015
Tokio Marine Holdings Inc.	22,000	904,634
		2,734,068
<b>INTERNET &amp; DIRECT MARKETING RETAIL — 0.48%</b>		
Rakuten Inc. <sup>a</sup>	30,000	294,637
Start Today Co. Ltd.	5,000	86,552
		381,189

Security	Shares	Value
<b>INTERNET SOFTWARE &amp; SERVICES — 0.56%</b>		
COOKPAD Inc. <sup>a</sup>	1,000	\$ 9,217
DeNA Co. Ltd.	2,600	56,933
Dip Corp.	1,000	20,731
GMO Internet Inc.	2,000	25,618
Gree Inc.	3,600	19,044
Gurunavi Inc.	1,000	19,934
Kakaku.com Inc.	4,000	66,327
Mixi Inc.	2,000	73,220
Yahoo Japan Corp.	39,600	152,445
		443,469
<b>IT SERVICES — 1.07%</b>		
Fujitsu Ltd.	54,000	300,708
Itochu Techno-Solutions Corp.	1,000	26,064
Nomura Research Institute Ltd.	4,488	136,985
NTT Data Corp.	3,600	174,390
Obic Co. Ltd.	2,000	87,624
Otsuka Corp.	1,600	74,900
SCSK Corp.	1,600	56,107
		856,778
<b>LEISURE PRODUCTS — 0.83%</b>		
Bandai Namco Holdings Inc.	6,000	165,902
Heiwa Corp.	2,000	45,818
Shimano Inc.	2,100	330,210
Yamaha Corp.	4,000	122,433
		664,363
<b>MACHINERY — 5.91%</b>		
Daifuku Co. Ltd.	3,000	64,123
DMG Mori Co. Ltd.	4,000	48,630
Ebara Corp.	2,000	57,101
FANUC Corp.	6,000	1,019,334
Hino Motors Ltd.	8,000	81,622
Hitachi Construction Machinery Co. Ltd.	2,600	56,420
Hoshizaki Corp.	1,600	126,892
IHI Corp. <sup>a</sup>	40,000	104,257
JTEKT Corp.	6,000	96,198
Kawasaki Heavy Industries Ltd.	40,000	125,863
Komatsu Ltd.	27,000	612,873
Kubota Corp.	28,000	400,549
Makita Corp.	3,600	241,677
Minebea Co. Ltd.	9,000	84,571
Mitsubishi Heavy Industries Ltd.	90,000	410,974
Nabtesco Corp.	3,000	69,936



### Schedule of Investments (Unaudited) (Continued)

*i*SHARES® JPX-NIKKEI 400 ETF  
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<i>Security</i>	<i>Shares</i>	<i>Value</i>
Nachi-Fujikoshi Corp.	6,000	\$ 26,081
Namura Shipbuilding Co. Ltd.	2,000	13,701
NGK Insulators Ltd.	8,000	155,494
NSK Ltd.	11,600	134,663
OSG Corp. <sup>b</sup>	2,600	51,316
SMC Corp./Japan	1,800	430,651
Sumitomo Heavy Industries Ltd.	20,000	129,121
Tadano Ltd.	3,000	37,862
Takeuchi Manufacturing Co. Ltd.	1,000	22,326
THK Co. Ltd.	4,000	88,687
Tsubakimoto Chain Co.	3,000	24,435
		<u>4,715,357</u>
<b>MARINE — 0.12%</b>		
Nippon Yusen KK	50,000	93,025
		<u>93,025</u>
<b>MEDIA — 0.94%</b>		
CyberAgent Inc.	3,100	76,759
Daichikoshō Co. Ltd.	1,000	39,611
Dentsu Inc.	6,500	306,512
Hakuhodo DY Holdings Inc.	9,000	111,116
Nippon Television Network Corp.	5,000	90,967
Toho Co. Ltd./Tokyo	4,000	113,345
USEN Corp.	2,600	9,452
		<u>747,762</u>
<b>METALS &amp; MINING — 1.76%</b>		
Dowa Holdings Co. Ltd.	10,000	76,649
Hitachi Metals Ltd.	6,000	81,485
JFE Holdings Inc.	16,025	244,562
Kobe Steel Ltd. <sup>a</sup>	10,000	95,769
Mitsubishi Materials Corp.	3,600	110,807
Nippon Steel & Sumitomo Metal Corp.	27,004	603,588
Sumitomo Metal Mining Co. Ltd.	15,000	193,810
		<u>1,406,670</u>
<b>MULTILINE RETAIL — 0.67%</b>		
Don Quijote Holdings Co. Ltd.	3,600	133,493
Izumi Co. Ltd.	1,000	43,212
J Front Retailing Co. Ltd.	7,000	94,526
Ryohin Keikaku Co. Ltd.	700	137,497
Seria Co. Ltd.	600	40,897
Takashimaya Co. Ltd.	10,000	82,651
		<u>532,276</u>

<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>OIL, GAS &amp; CONSUMABLE FUELS — 0.45%</b>		
INPEX Corp.	33,000	\$ 331,316
Nippon Gas Co. Ltd.	1,000	28,808
		<u>360,124</u>
<b>PAPER &amp; FOREST PRODUCTS — 0.14%</b>		
Daio Paper Corp.	2,000	21,211
Oji Holdings Corp.	23,000	93,866
		<u>115,077</u>
<b>PERSONAL PRODUCTS — 1.49%</b>		
Ci:z Holdings Co. Ltd.	1,000	28,208
Kao Corp.	15,000	712,608
Kobayashi Pharmaceutical Co. Ltd.	2,000	85,737
Kose Corp.	1,000	83,251
Shiseido Co. Ltd.	11,000	279,020
		<u>1,188,824</u>
<b>PHARMACEUTICALS — 5.90%</b>		
Astellas Pharma Inc.	60,040	835,726
Chugai Pharmaceutical Co. Ltd.	6,000	172,590
Daiichi Sankyo Co. Ltd.	17,003	348,632
Eisai Co. Ltd.	7,200	414,092
Hisamitsu Pharmaceutical Co. Inc.	2,000	100,313
Kaken Pharmaceutical Co. Ltd.	1,000	53,157
KYORIN Holdings Inc.	1,600	34,391
Kyowa Hakkō Kirin Co. Ltd.	7,000	96,986
Mitsubishi Tanabe Pharma Corp.	7,000	137,617
Ono Pharmaceutical Co. Ltd.	13,600	297,979
Otsuka Holdings Co. Ltd.	13,000	567,660
Santen Pharmaceutical Co. Ltd.	11,000	134,865
Sawai Pharmaceutical Co. Ltd.	1,000	53,843
Shionogi & Co. Ltd.	8,000	384,036
Taisho Pharmaceutical Holdings Co. Ltd.	1,300	108,115
Takeda Pharmaceutical Co. Ltd.	22,000	911,991
Tsumura & Co.	2,000	55,215
		<u>4,707,208</u>
<b>PROFESSIONAL SERVICES — 0.17%</b>		
Nihon M&A Center Inc.	2,000	55,730
Temp Holdings Co. Ltd.	5,000	77,721
		<u>133,451</u>
<b>REAL ESTATE MANAGEMENT &amp; DEVELOPMENT — 4.11%</b>		
Aeon Mall Co. Ltd.	3,600	50,743
Daikyo Inc.	10,000	20,063



### Schedule of Investments (Unaudited) (Continued)

*i*SHARES® JPX-NIKKEI 400 ETF  
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Security	Shares	Value
Dai-Ita Trust Construction Co. Ltd.	2,300	\$ 346,671
Daiwa House Industry Co. Ltd.	19,000	520,633
Hulic Co. Ltd.	11,000	97,989
Ichigo Inc.	5,000	18,562
Leopalace21 Corp.	6,600	36,555
Mitsubishi Estate Co. Ltd.	41,000	818,172
Mitsui Fudosan Co. Ltd.	30,000	695,760
Nomura Real Estate Holdings Inc.	4,000	68,179
NTT Urban Development Corp.	3,000	26,467
Relo Group Inc.	300	42,852
Sumitomo Real Estate Sales Co. Ltd.	600	14,018
Sumitomo Realty & Development Co. Ltd.	13,000	346,191
Takara Leben Co. Ltd.	2,000	11,678
Tokyo Tatemono Co. Ltd.	6,600	88,445
Tokyu Fudosan Holdings Corp.	12,600	<u>74,540</u>
		3,277,518
<b>ROAD &amp; RAIL — 4.79%</b>		
Central Japan Railway Co.	5,000	824,367
East Japan Railway Co.	11,000	952,544
Hankyu Hanshin Holdings Inc.	7,000	225,061
Keio Corp.	16,000	131,830
Keisei Electric Railway Co. Ltd.	4,000	97,295
Kintetsu Group Holdings Co. Ltd.	56,000	214,138
Nagoya Railroad Co. Ltd.	30,000	145,325
Nankai Electric Railway Co. Ltd.	16,000	81,348
Nippon Express Co. Ltd.	20,000	107,858
Nishi-Nippon Railroad Co. Ltd.	10,000	45,784
Odakyu Electric Railway Co. Ltd.	9,000	178,480
Sankyu Inc.	10,000	60,616
Sotetsu Holdings Inc.	10,000	49,471
Tobu Railway Co. Ltd.	30,000	149,183
Tokyu Corp.	30,000	220,946
West Japan Railway Co.	5,500	<u>338,247</u>
		3,822,493
<b>SEMICONDUCTORS &amp; SEMICONDUCTOR EQUIPMENT — 0.75%</b>		
Disco Corp.	1,000	121,404
NUFlare Technology Inc.	100	6,087
Renesas Electronics Corp. <sup>a,b</sup>	3,000	23,869
SCREEN Holdings Co. Ltd.	1,100	68,376
Tokyo Electron Ltd.	4,000	<u>378,789</u>
		598,525

Security	Shares	Value
<b>SOFTWARE — 0.36%</b>		
COLOPL Inc. <sup>b</sup>	2,000	\$ 17,010
GungHo Online Entertainment Inc. <sup>a</sup>	12,000	25,618
Nexon Co. Ltd.	6,000	87,144
Oracle Corp. Japan	1,000	50,500
Trend Micro Inc./Japan <sup>a</sup>	3,000	<u>106,872</u>
		287,144
<b>SPECIALTY RETAIL — 1.39%</b>		
ABC-Mart Inc.	1,000	56,758
Fast Retailing Co. Ltd.	1,000	358,640
Geo Holdings Corp.	1,000	11,678
Hikari Tsushin Inc.	600	56,021
K's Holdings Corp.	3,000	52,652
Nitori Holdings Co. Ltd.	2,400	274,909
Nojima Corp.	1,000	10,803
Sanrio Co. Ltd. <sup>b</sup>	2,000	37,827
Shimamura Co. Ltd.	600	75,055
T-Gaia Corp.	1,000	16,316
United Arrows Ltd.	1,000	27,650
USS Co. Ltd.	7,000	111,750
VT Holdings Co. Ltd.	3,000	<u>14,841</u>
		1,104,900
<b>TECHNOLOGY HARDWARE, STORAGE &amp; PERIPHERALS — 2.62%</b>		
Brother Industries Ltd.	7,000	126,574
Canon Inc.	30,050	848,928
FUJIFILM Holdings Corp.	12,000	456,295
Konica Minolta Inc.	13,000	129,404
NEC Corp.	80,000	212,629
Ricoh Co. Ltd.	17,000	144,005
Seiko Epson Corp.	8,000	<u>169,761</u>
		2,087,596
<b>TEXTILES, APPAREL &amp; LUXURY GOODS — 0.16%</b>		
ASICS Corp.	5,600	112,111
Seiko Holdings Corp.	4,000	<u>14,198</u>
		126,309
<b>TOBACCO — 1.07%</b>		
Japan Tobacco Inc.	26,000	<u>856,895</u>
		856,895



### Schedule of Investments (Unaudited) (Continued)

*iSHARES® JPX-NIKKEI 400 ETF*  
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Security	Shares	Value
<b>TRADING COMPANIES &amp; DISTRIBUTORS — 4.23%</b>		
Hanwa Co. Ltd.	6,000	\$ 39,354
ITOCHU Corp.	41,000	545,565
Iwatani Corp.	6,000	31,997
Kanamoto Co. Ltd.	1,000	26,536
Kanematsu Corp.	10,000	16,890
Marubeni Corp.	55,000	312,548
MISUMI Group Inc.	6,000	98,975
Mitsubishi Corp.	42,000	896,643
Mitsui & Co. Ltd.	50,000	688,901
MonotaRO Co. Ltd.	2,000	40,983
Nippon Steel & Sumikin Bussan Corp.	600	23,252
Sojitz Corp.	33,000	80,353
Sumitomo Corp.	35,000	412,762
Toyota Tsusho Corp.	6,000	156,643
		<u>3,371,402</u>
<b>WIRELESS TELECOMMUNICATION SERVICES — 3.69%</b>		
KDDI Corp.	37,000	938,839
NFT DOCOMO Inc.	41,000	936,108
SoftBank Group Corp.	16,000	1,065,204
		<u>2,940,151</u>
<b>TOTAL COMMON STOCKS</b>		
<b>(Cost: \$83,537,849)</b>		<b>79,509,886</b>

Security	Shares	Value
<b>SHORT-TERM INVESTMENTS — 0.48%</b>		
<b>MONEY MARKET FUNDS — 0.48%</b>		
BlackRock Cash Funds: Institutional, SL Agency Shares		
0.88% <sup>c,d,e</sup>	347,314	\$ 347,383
BlackRock Cash Funds: Treasury, SL Agency Shares		
0.44% <sup>c,d</sup>	35,107	35,107
		<u>382,490</u>
<b>TOTAL SHORT-TERM INVESTMENTS</b>		
<b>(Cost: \$382,461)</b>		<u>382,490</u>
<b>TOTAL INVESTMENTS</b>		
<b>IN SECURITIES — 100.21%</b>		
<b>(Cost: \$83,920,310)<sup>f</sup></b>		79,892,376
<b>Other Assets, Less Liabilities — (0.21)%</b>		<u>(164,515)</u>
<b>NET ASSETS — 100.00%</b>		<u><u>\$79,727,861</u></u>

<sup>a</sup> Non-income earning security.

<sup>b</sup> All or a portion of this security represents a security on loan.

<sup>c</sup> Affiliated money market fund.

<sup>d</sup> The rate quoted is the annualized seven-day yield of the fund at period end.

<sup>e</sup> All or a portion of this security represents an investment of securities lending collateral.

<sup>f</sup> The cost of investments for federal income tax purposes was \$91,256,952. Net unrealized depreciation was \$11,364,576, of which \$5,822,850 represented gross unrealized appreciation on securities and \$17,187,426 represented gross unrealized depreciation on securities.

### Schedule 1 — Fair Value Measurements

Various inputs are used in determining the fair value of financial instruments. For description of the input levels and information about the Fund's policy regarding valuation of financial instruments, refer to a recently published shareholder report. Shareholder reports are available on the Fund's website at www.iShares.com and on the U.S. Securities and Exchange Commission website at www.sec.gov.

The following table summarizes the value of the Fund's investments according to the fair value hierarchy as of December 31, 2016. The breakdown of the Fund's investments into major categories is disclosed in the schedule of investments above.

	Level 1	Level 2	Level 3	Total
Investments:				
Assets:				
Common stocks	\$79,509,886	\$ —	\$ —	\$79,509,886
Money market funds	382,490	—	—	382,490
Total	<u>\$79,892,376</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$79,892,376</u>



### Schedule of Investments (Unaudited)

#### iSHARES® LATIN AMERICA 40 ETF

December 31, 2016

Security	Shares	Value
<b>COMMON STOCKS — 71.16%</b>		
<b>BRAZIL — 29.70%</b>		
Ambev SA ADR	11,240,773	\$ 55,192,195
Banco do Brasil SA	2,856,000	24,648,981
BM&FBovespa SA-Bolsa de Valores Mercadorias e Futuros	4,637,900	23,512,259
BRF SA ADR	1,551,554	22,900,937
CCR SA	2,211,000	10,842,032
Cielo SA	2,372,097	20,326,846
CPFL Energia SA ADR	832,320	12,817,728
Embraer SA ADR	425,713	8,194,975
Kroton Educacional SA	3,615,400	14,807,289
Petroleo Brasileiro SA ADR <sup>a,b</sup>	3,803,393	38,452,303
Ultrapar Participacoes SA	1,083,300	22,783,017
Vale SA ADR <sup>b</sup>	3,288,235	25,056,351
		<u>279,534,913</u>
<b>CHILE — 10.29%</b>		
Banco de Chile	59,865,399	7,016,332
Banco Santander Chile ADR	397,274	8,688,382
Cencosud SA	2,977,779	8,357,797
Empresas CMPC SA	3,193,830	6,529,903
Empresas COPEC SA	1,295,321	12,412,772
Enel Americas SA ADR <sup>b</sup>	1,459,377	11,981,485
Enel Generacion Chile SA ADR	279,446	5,432,430
LATAM Airlines Group SA ADR <sup>a,b</sup>	976,920	7,991,206
SACI Falabella	2,737,024	21,655,992
Sociedad Quimica y Minera de Chile SA ADR	236,853	6,785,838
		<u>96,852,137</u>
<b>COLOMBIA — 1.73%</b>		
Bancolombia SA ADR	288,825	10,594,101
Ecopetrol SA ADR <sup>a,b</sup>	630,369	5,704,839
		<u>16,298,940</u>
<b>MEXICO — 24.97%</b>		
Alfa SAB de CV	8,766,600	10,936,176
America Movil SAB de CV	61,564,000	38,937,889
Cemex SAB de CV CPO <sup>a</sup>	35,785,418	28,730,472
Fibra Uno Administracion SA de CV	6,800,000	10,483,120
Fomento Economico Mexicano SAB de CV	5,522,300	42,263,963
Grupo Financiero Banorte SAB de CV	6,237,300	30,972,298

Security	Shares	Value
Grupo Mexico SAB de CV Series B	8,752,900	\$ 23,975,252
Grupo Televisa SAB	6,248,200	26,240,529
Wal-Mart de Mexico SAB de CV <sup>b</sup>	12,493,100	22,467,750
		<u>235,007,449</u>
<b>PERU — 4.47%</b>		
Credicorp Ltd.	178,465	28,172,485
Southern Copper Corp. <sup>b</sup>	434,936	13,891,856
		<u>42,064,341</u>
<b>TOTAL COMMON STOCKS</b>		
(Cost: \$780,312,457)		<u>669,757,780</u>
<b>PREFERRED STOCKS — 28.16%</b>		
<b>BRAZIL — 28.16%</b>		
Banco Bradesco SA ADR	7,103,418	61,870,771
Cia. Energetica de Minas Gerais ADR	2,141,474	4,882,561
Gerdau SA ADR	2,284,103	7,172,083
Itau Unibanco Holding SA ADR	8,254,842	84,859,776
Itausa-Investimentos Itau SA	10,053,807	25,577,018
Petroleo Brasileiro SA ADR <sup>a</sup>	5,224,714	46,029,730
Vale SA ADR	5,027,894	34,642,190
		<u>265,034,129</u>
<b>TOTAL PREFERRED STOCKS</b>		
(Cost: \$435,559,656)		<u>265,034,129</u>
<b>SHORT-TERM INVESTMENTS — 6.44%</b>		
<b>MONEY MARKET FUNDS — 6.44%</b>		
BlackRock Cash Funds: Institutional, SL Agency Shares 0.88% <sup>c,d,e</sup>	60,253,722	60,265,772
BlackRock Cash Funds: Treasury, SL Agency Shares 0.44% <sup>c,d</sup>	338,652	338,652
		<u>60,604,424</u>
<b>TOTAL SHORT-TERM INVESTMENTS</b>		
(Cost: \$60,599,413)		<u>60,604,424</u>



### Schedule of Investments (Unaudited) (Continued)

*ISHARES® LATIN AMERICA 40 ETF*  
December 31, 2016

	<i>Value</i>
<b>TOTAL INVESTMENTS</b>	
<b>IN SECURITIES — 105.76%</b>	
(Cost: \$1,276,471,526) <sup>f</sup>	\$995,396,333
<b>Other Assets, Less Liabilities — (5.76)%</b>	(54,168,613)
<b>NET ASSETS — 100.00%</b>	<u>\$941,227,720</u>

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

- <sup>a</sup> Non-income earning security.
- <sup>b</sup> All or a portion of this security represents a security on loan.
- <sup>c</sup> Affiliated money market fund.
- <sup>d</sup> The rate quoted is the annualized seven-day yield of the fund at period end.
- <sup>e</sup> All or a portion of this security represents an investment of securities lending collateral.
- <sup>f</sup> The cost of investments for federal income tax purposes was \$1,371,609,288. Net unrealized depreciation was \$376,212,955, of which \$46,958,758 represented gross unrealized appreciation on securities and \$423,171,713 represented gross unrealized depreciation on securities.

### Schedule 1 — Fair Value Measurements

Various inputs are used in determining the fair value of financial instruments. For description of the input levels and information about the Fund's policy regarding valuation of financial instruments, refer to a recently published shareholder report. Shareholder reports are available on the Fund's website at [www.iShares.com](http://www.iShares.com) and on the U.S. Securities and Exchange Commission website at [www.sec.gov](http://www.sec.gov).

The following table summarizes the value of the Fund's investments according to the fair value hierarchy as of December 31, 2016. The breakdown of the Fund's investments into major categories is disclosed in the schedule of investments above.

	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
Investments:				
Assets:				
Common stocks	\$669,757,780	\$ —	\$ —	\$669,757,780
Preferred stocks	265,034,129	—	—	265,034,129
Money market funds	60,604,424	—	—	60,604,424
Total	<u>\$995,396,333</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$995,396,333</u>

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### Schedule of Investments (Unaudited)

#### iSHARES® MICRO-CAP ETF December 31, 2016

Security	Shares	Value
<b>COMMON STOCKS — 99.81%</b>		
<b>AEROSPACE &amp; DEFENSE — 1.15%</b>		
Aerovironment Inc. <sup>a,b</sup>	49,149	\$ 1,318,668
Arotech Corp. <sup>a</sup>	53,804	188,314
Astrotech Corp. <sup>a,b</sup>	35,363	52,691
CPI Aerostructures Inc. <sup>a</sup>	18,232	168,646
Ducommun Inc. <sup>a</sup>	24,688	631,025
Innovative Solutions & Support Inc. <sup>a</sup>	34,282	114,159
KEYW Holding Corp. (The) <sup>a,b</sup>	88,009	1,037,626
Krafos Defense & Security Solutions Inc. <sup>a,b</sup>	107,866	798,208
LMI Aerospace Inc. <sup>a</sup>	31,635	272,694
Mercury Systems Inc. <sup>a</sup>	91,999	2,780,210
National Presto Industries Inc.	11,456	1,218,918
SiFCO Industries Inc. <sup>a</sup>	7,348	56,212
Sparton Corp. <sup>a</sup>	22,708	541,586
Vectrus Inc. <sup>a</sup>	24,875	593,269
		9,772,226
<b>AIR FREIGHT &amp; LOGISTICS — 0.56%</b>		
Air Transport Services Group Inc. <sup>a</sup>	113,212	1,806,864
Echo Global Logistics Inc. <sup>a,b</sup>	68,025	1,704,026
Park-Ohio Holdings Corp.	19,810	843,906
Radiant Logistics Inc. <sup>a</sup>	99,887	389,559
		4,744,355
<b>AUTO COMPONENTS — 1.29%</b>		
Fox Factory Holding Corp. <sup>a</sup>	54,990	1,525,972
Horizon Global Corp. <sup>a</sup>	42,648	1,023,552
Modine Manufacturing Co. <sup>a</sup>	109,551	1,632,310
Motorcar Parts of America Inc. <sup>a</sup>	42,531	1,144,935
Shiloh Industries Inc. <sup>a</sup>	19,170	132,465
Spartan Motors Inc.	79,185	732,461
Stoneridge Inc. <sup>a</sup>	62,519	1,105,961
Strattec Security Corp.	9,397	378,699
Superior Industries International Inc.	58,199	1,533,544
Tower International Inc.	47,729	1,353,117
VOXX International Corp. <sup>a</sup>	45,770	215,119
Workhorse Group Inc. <sup>a,b</sup>	31,365	221,437
		10,999,572
<b>AUTOMOBILES — 0.24%</b>		
Winnebago Industries Inc.	63,613	2,013,351
		2,013,351

Security	Shares	Value
<b>BANKS — 17.49%</b>		
Access National Corp. <sup>b</sup>	22,726	\$ 630,874
ACNB Corp.	21,733	679,156
Allegiance Bancshares Inc. <sup>a</sup>	33,353	1,205,711
American National Bankshares Inc.	24,812	863,458
American River Bankshares <sup>a</sup>	25,612	386,997
AmeriServ Financial Inc.	54,660	202,242
Ames National Corp.	22,187	732,171
Arrow Financial Corp.	30,894	1,251,207
Atlantic Capital Bancshares Inc. <sup>a,b</sup>	49,421	938,999
Bancorp. Inc. (The) <sup>a,b</sup>	118,626	932,400
Bank of Commerce Holdings	44,945	426,977
Bank of Marin Bancorp.	16,853	1,175,497
Bankwell Financial Group Inc.	20,200	656,500
Bar Harbor Bankshares	17,858	845,219
BCB Bancorp. Inc.	29,075	377,975
Blue Hills Bancorp. Inc.	58,462	1,096,162
Bridge Bancorp. Inc.	41,246	1,563,223
Bryn Mawr Bank Corp.	42,850	1,806,127
C&F Financial Corp.	9,301	463,655
Camden National Corp.	37,769	1,678,832
Capital City Bank Group Inc.	29,416	602,440
Cardinal Financial Corp.	74,284	2,435,772
Carolina Financial Corp.	30,692	945,007
Cascade Bancorp. <sup>a</sup>	84,518	686,286
CenterState Banks Inc.	112,929	2,842,423
Central Valley Community Bancorp.	27,280	544,509
Century Bancorp. Inc./MA Class A	9,288	557,280
Chemung Financial Corp.	10,787	392,107
Citizens & Northern Corp.	33,834	886,451
Citizens Holding Co.	3,129	80,885
CNB Financial Corp./PA	35,624	952,586
CoBiz Financial Inc.	88,886	1,501,285
Codorus Valley Bancorp. Inc.	28,455	813,813
Community Bankers Trust Corp. <sup>a</sup>	68,684	497,959
Community Trust Bancorp. Inc.	39,248	1,946,701
ConnectOne Bancorp. Inc.	68,938	1,788,941
CU Bancorp. <sup>a</sup>	41,441	1,483,588
Customers Bancorp. Inc. <sup>a,b</sup>	60,450	2,165,319
Eastern Virginia Bankshares Inc.	821	8,579
Enterprise Bancorp. Inc./MA	22,889	859,711



### Schedule of Investments (Unaudited) (Continued)

#### *ISHARES® MICRO-CAP ETF* December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Enterprise Financial Services Corp.	46,371	\$1,993,953	Horizon Bancorp./IN	52,432	\$1,468,096
Equity Bancshares Inc. Class A <sup>a,b</sup>	15,861	533,564	Independent Bank Corp./MI	53,284	1,156,263
Farmers Capital Bank Corp.	19,613	824,727	Independent Bank Group Inc.	26,556	1,657,094
Farmers National Banc Corp.	71,589	1,016,564	Lakeland Bancorp. Inc.	95,728	1,866,696
FB Financial Corp. <sup>a,b</sup>	15,950	413,902	Lakeland Financial Corp.	59,079	2,797,981
Fidelity Southern Corp.	49,879	1,180,636	LCNB Corp.	23,903	555,745
Financial Institutions Inc.	34,677	1,185,953	Live Oak Bancshares Inc. <sup>b</sup>	51,667	955,839
First Bancorp. Inc./ME	27,239	901,611	Macatawa Bank Corp.	68,132	709,254
First Bancorp./Southern Pines NC	50,157	1,361,261	MainSource Financial Group Inc.	57,429	1,975,558
First Busey Corp.	75,954	2,337,864	MBT Financial Corp.	58,624	665,382
First Business Financial Services Inc.	25,028	593,664	Mercantile Bank Corp.	39,348	1,483,420
First Community Bancshares Inc./VA	38,563	1,162,289	Merchants Bancshares Inc./VT	16,557	897,389
First Community Financial Partners Inc. <sup>a</sup>	31,776	371,779	Middleburg Financial Corp.	17,460	606,735
First Connecticut Bancorp. Inc./Farmington CT	38,535	872,818	Midland States Bancorp. Inc.	15,088	545,884
First Financial Corp./IN	25,573	1,350,254	MidSouth Bancorp. Inc.	24,127	328,127
First Financial Northwest Inc.	30,811	608,209	MidWestOne Financial Group Inc.	22,070	829,832
First Foundation Inc. <sup>a</sup>	37,215	1,060,627	National Bankshares Inc.	17,809	773,801
First Internet Bancorp.	16,886	540,352	National Commerce Corp. <sup>a</sup>	20,059	745,192
First Mid-Illinois Bancshares Inc.	5,056	171,904	Nicolet Bankshares Inc. <sup>a,b</sup>	21,316	1,016,560
First NBC Bank Holding Co. <sup>a</sup>	36,409	265,786	Northrim BanCorp. Inc.	20,640	652,224
First Northwest Bancorp. <sup>a,b</sup>	35,955	560,898	OFG Bancorp.	103,597	1,357,121
First of Long Island Corp. (The)	53,136	1,517,033	Old Line Bancshares Inc.	27,097	649,786
First South Bancorp. Inc./Washington NC	37,453	447,563	Old Second Bancorp. Inc.	74,536	823,623
First U.S. Bancshares Inc. <sup>b</sup>	21,536	240,126	Orrstown Financial Services Inc.	24,062	538,989
First United Corp. <sup>a</sup>	17,674	281,900	Pacific Continental Corp.	51,715	1,129,973
Flushing Financial Corp.	65,971	1,938,888	Pacific Mercantile Bancorp. <sup>a</sup>	58,683	428,386
Franklin Financial Network Inc. <sup>a</sup>	24,615	1,030,138	Pacific Premier Bancorp. Inc. <sup>a</sup>	64,422	2,277,318
German American Bancorp. Inc.	35,309	1,857,606	Paragon Commercial Corp. <sup>a</sup>	5,963	260,702
Great Southern Bancorp. Inc.	25,668	1,402,756	Park Sterling Corp.	125,929	1,358,774
Green Bancorp. Inc. <sup>a,b</sup>	51,953	789,686	Peapack Gladstone Financial Corp.	38,635	1,193,049
Guaranty Bancorp.	38,598	934,072	Penns Woods Bancorp. Inc.	12,424	627,412
Hanmi Financial Corp.	74,163	2,588,289	People's Utah Bancorp.	38,266	1,027,442
HarborOne Bancorp Inc. <sup>a,b</sup>	38,119	737,221	Peoples Bancorp. Inc./OH	39,763	1,290,707
Heritage Commerce Corp.	66,630	961,471	Peoples Financial Corp./MS <sup>a</sup>	8,604	138,955
Heritage Financial Corp./WA	71,936	1,852,352	Peoples Financial Services Corp.	18,113	882,103
Heritage Oaks Bancorp.	63,248	779,848	Porter Bancorp Inc. <sup>a</sup>	4,501	55,452
HomeTrust Bancshares Inc. <sup>a</sup>	47,259	1,224,008	Preferred Bank/Los Angeles CA	30,242	1,585,286
			Premier Financial Bancorp. Inc.	28,719	577,252
			QCR Holdings Inc.	31,218	1,351,739
			Republic Bancorp. Inc./KY Class A	25,248	998,306
			Republic First Bancorp. Inc. <sup>a,b</sup>	89,569	747,901



### Schedule of Investments (Unaudited) (Continued)

#### iSHARES® MICRO-CAP ETF

December 31, 2016

Security	Shares	Value	Security	Shares	Value
Royal Bancshares of Pennsylvania Inc. <sup>a</sup>	52,910	\$ 219,577	Adverum Biotechnologies Inc. <sup>a</sup>	53,570	\$ 155,353
Sandy Spring Bancorp. Inc.	58,005	2,319,620	Aeglea BioTherapeutics Inc. <sup>a,b</sup>	11,035	48,002
Seacoast Banking Corp. of Florida <sup>a</sup>	70,778	1,561,363	Aevi Genomic Medicine Inc. <sup>a,b</sup>	70,847	366,987
Shore Bancshares Inc.	39,071	595,833	Agentus Inc. <sup>a,b</sup>	170,523	702,555
Sierra Bancorp.	32,163	855,214	Akebia Therapeutics Inc. <sup>a,b</sup>	83,629	870,578
Southern National Bancorp. of Virginia Inc.	37,611	614,564	Aldeyra Therapeutics Inc. <sup>a,b</sup>	25,562	136,757
Southside Bancshares Inc.	59,336	2,235,187	Anavex Life Sciences Corp. <sup>a,b</sup>	76,331	302,271
Southwest Bancorp. Inc.	45,983	1,333,507	Anthera Pharmaceuticals Inc. <sup>a,b</sup>	94,315	61,220
State Bank Financial Corp.	86,986	2,336,444	Applied Genetic Technologies Corp./DE <sup>a</sup>	29,579	276,564
Stock Yards Bancorp. Inc.	50,622	2,376,703	ARCA biopharma Inc. <sup>a,b</sup>	14,133	40,279
Stonegate Bank	31,405	1,310,531	Ardelyx Inc. <sup>a,b</sup>	73,125	1,038,375
Suffolk Bancorp.	27,975	1,197,889	Arena Pharmaceuticals Inc. <sup>a,b</sup>	573,243	814,005
Summit Financial Group Inc.	25,089	690,700	Argos Therapeutics Inc. <sup>a,b</sup>	34,916	171,088
Sun Bancorp. Inc./NJ	28,517	741,442	ArQule Inc. <sup>a</sup>	151,502	190,893
TriCo Bancshares	48,570	1,660,123	Arrowhead Pharmaceuticals Inc. <sup>a,b</sup>	140,870	218,349
Tristate Capital Holdings Inc. <sup>a</sup>	54,327	1,200,627	Asterias Biotherapeutics Inc. <sup>a</sup>	52,869	243,197
Triumph Bancorp. Inc. <sup>a</sup>	44,247	1,157,059	Athersys Inc. <sup>a,b</sup>	185,399	283,660
United Security Bancshares/Fresno CA <sup>a</sup>	51,844	401,793	aTyr Pharma Inc. <sup>a</sup>	39,215	84,312
Unity Bancorp. Inc.	4,285	67,275	Audentes Therapeutics Inc. <sup>a,b</sup>	13,489	246,444
Univest Corp. of Pennsylvania	65,187	2,014,278	Aviragen Therapeutics Inc. <sup>a</sup>	94,491	116,224
Veritex Holdings Inc. <sup>a</sup>	27,118	724,322	Bellicum Pharmaceuticals Inc. <sup>a,b</sup>	49,579	675,266
Washington Trust Bancorp. Inc.	36,756	2,060,174	Bio Blast Pharma Ltd. <sup>a,b</sup>	16,786	17,457
WashingtonFirst Bankshares Inc.	29,502	855,263	BioCryst Pharmaceuticals Inc. <sup>a,b</sup>	170,977	1,082,284
West Bancorp. Inc.	40,959	1,011,687	BioSpecifics Technologies Corp. <sup>a</sup>	14,388	801,412
Westbury Bancorp. Inc. <sup>a</sup>	16,526	342,088	BioTime Inc. <sup>a,b</sup>	161,754	583,932
Xerith Bankshares Inc. <sup>a,b</sup>	19,968	563,098	Blueprint Medicines Corp. <sup>a,b</sup>	47,996	1,346,288
		149,230,305	Brainstorm Cell Therapeutics Inc. <sup>a,b</sup>	38,306	97,297
<b>BEVERAGES — 0.33%</b>			Calithera Biosciences Inc. <sup>a</sup>	33,092	107,549
Craft Brew Alliance Inc. <sup>a,b</sup>	33,820	571,558	Cancer Genetics Inc. <sup>a,b</sup>	34,418	46,464
MGP Ingredients Inc. <sup>b</sup>	30,004	1,499,600	Capricor Therapeutics Inc. <sup>a,b</sup>	14,314	38,075
Primo Water Corp. <sup>a</sup>	53,440	656,243	Cara Therapeutics Inc. <sup>a,b</sup>	48,909	454,365
Reed's Inc. <sup>a,b</sup>	27,917	114,460	CareDx Inc. <sup>a,b</sup>	20,121	54,327
		2,841,861	Cascadian Therapeutics Inc. <sup>a</sup>	42,318	182,391
<b>BIOTECHNOLOGY — 7.34%</b>			CASI Pharmaceuticals Inc. <sup>a</sup>	30,670	35,271
Abeona Therapeutics Inc. <sup>a,b</sup>	35,164	170,545	Catabasis Pharmaceuticals Inc. <sup>a,b</sup>	16,424	59,291
Actinium Pharmaceuticals Inc. <sup>a</sup>	95,217	83,315	Celldex Therapeutics Inc. <sup>a,b</sup>	223,427	790,932
Adamas Pharmaceuticals Inc. <sup>a,b</sup>	38,895	657,326	Cellular Biomedicine Group Inc. <sup>a,b</sup>	28,323	371,031
ADMA Biologics Inc. <sup>a,b</sup>	17,529	89,748	Celsion Corp. <sup>a</sup>	43,875	13,689
Advaxis Inc. <sup>a,b</sup>	84,129	602,364	Cerulean Pharma Inc. <sup>a,b</sup>	39,977	28,312
			ChemoCentryx Inc. <sup>a</sup>	56,409	417,427



### Schedule of Investments (Unaudited) (Continued)

#### *ISHARES® MICRO-CAP ETF* December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Chiasma Inc. <sup>a</sup>	43,618	\$ 85,055	Kadmon Holdings Inc. <sup>a,b</sup>	19,063	\$ 101,987
Chimerix Inc. <sup>a,b</sup>	99,802	459,089	Karyopharm Therapeutics Inc. <sup>a,b</sup>	55,000	517,000
Cidara Therapeutics Inc. <sup>a,b</sup>	43,733	454,823	Kindred Biosciences Inc. <sup>a</sup>	40,289	171,228
Coherus Biosciences Inc. <sup>a</sup>	70,169	1,975,257	Kura Oncology Inc. <sup>a,b</sup>	34,066	200,989
CoLucid Pharmaceuticals Inc. <sup>a</sup>	8,338	303,503	La Jolla Pharmaceutical Co. <sup>a,b</sup>	32,400	567,972
Conatus Pharmaceuticals Inc. <sup>a,b</sup>	44,952	236,897	Lion Biotechnologies Inc. <sup>a,b</sup>	133,252	926,101
Concert Pharmaceuticals Inc. <sup>a</sup>	38,382	394,951	Loxo Oncology Inc. <sup>a,b</sup>	30,984	995,051
Contrafact Corp. <sup>a,b</sup>	90,998	159,247	MacroGenics Inc. <sup>a,b</sup>	75,214	1,537,374
Corbus Pharmaceuticals Holdings Inc. <sup>a,b</sup>	93,656	791,393	MannKind Corp. <sup>a,b</sup>	758,132	482,703
CorMedix Inc. <sup>a,b</sup>	96,922	148,291	MediciNova Inc. <sup>a,b</sup>	75,922	457,810
Corvus Pharmaceuticals Inc. <sup>a</sup>	7,768	111,082	MEI Pharma Inc. <sup>a</sup>	66,003	95,044
Curis Inc. <sup>a</sup>	259,723	799,947	Minerva Neurosciences Inc. <sup>a</sup>	45,813	538,303
Cytokinetics Inc. <sup>a,b</sup>	78,808	957,517	Mirati Therapeutics Inc. <sup>a,b</sup>	29,559	140,405
CytomX Therapeutics Inc. <sup>a</sup>	47,671	523,904	Mirna Therapeutics Inc. <sup>a,b</sup>	22,009	39,616
Cytori Therapeutics Inc. <sup>a,b</sup>	41,092	62,049	Moleculin Biotech Inc. <sup>a,b</sup>	17,868	40,739
CytRx Corp. <sup>a,b</sup>	235,908	87,805	NanoViricides Inc. <sup>a,b</sup>	104,300	111,601
Dicerna Pharmaceuticals Inc. <sup>a,b</sup>	40,719	117,271	Navidea Biopharmaceuticals Inc. <sup>a,b</sup>	380,824	239,310
Dimension Therapeutics Inc. <sup>a</sup>	28,515	124,040	NewLink Genetics Corp. <sup>a,b</sup>	50,581	519,973
Dynavax Technologies Corp. <sup>a,b</sup>	90,230	356,409	Nivalis Therapeutics Inc. <sup>a</sup>	23,870	53,469
Edge Therapeutics Inc. <sup>a,b</sup>	37,894	473,675	Nymox Pharmaceutical Corp. <sup>a</sup>	71,496	190,894
Eiger Biopharmaceuticals Inc. <sup>a,b</sup>	10,764	125,401	Ohr Pharmaceutical Inc. <sup>a,b</sup>	70,816	106,224
Enanta Pharmaceuticals Inc. <sup>a,b</sup>	39,107	1,310,084	Oncocyte Corp. <sup>a</sup>	10,404	73,348
Esperion Therapeutics Inc. <sup>a,b</sup>	33,465	418,982	OncoMed Pharmaceuticals Inc. <sup>a,b</sup>	48,478	373,765
Fate Therapeutics Inc. <sup>a,b</sup>	61,712	154,897	Oncosec Medical Inc. <sup>a,b</sup>	33,928	41,731
Fibrocell Science Inc. <sup>a,b</sup>	55,786	35,145	Organovo Holdings Inc. <sup>a,b</sup>	200,343	679,163
Flexion Therapeutics Inc. <sup>a</sup>	54,206	1,030,998	Osiris Therapeutics Inc. <sup>a,b</sup>	48,090	236,122
Fortress Biotech Inc. <sup>a,b</sup>	85,454	230,726	Otonomy Inc. <sup>a,b</sup>	55,978	890,050
Galectin Therapeutics Inc. <sup>a,b</sup>	73,134	71,657	OvaScience Inc. <sup>a</sup>	73,147	111,915
Galena Biopharma Inc. <sup>a,b</sup>	25,112	48,717	Pfenex Inc. <sup>a</sup>	42,392	384,495
Gempire Therapeutics Inc. <sup>a,b</sup>	7,131	55,907	PharmAthene Inc. <sup>a</sup>	162,042	526,637
Genocea Biosciences Inc. <sup>a,b</sup>	57,043	235,017	Pieris Pharmaceuticals Inc. <sup>a,b</sup>	70,132	98,185
Geron Corp. <sup>a,b</sup>	351,345	727,284	Progenics Pharmaceuticals Inc. <sup>a,b</sup>	162,010	1,399,766
GlycoMimetics Inc. <sup>a,b</sup>	33,818	206,290	Protagonist Therapeutics Inc. <sup>a,b</sup>	17,827	392,016
Heron Therapeutics Inc. <sup>a,b</sup>	76,705	1,004,835	Protein Therapeutics Inc. <sup>a,b</sup>	21,282	40,436
Idera Pharmaceuticals Inc. <sup>a,b</sup>	244,790	367,185	Proteostasis Therapeutics Inc. <sup>a,b</sup>	20,297	248,841
Ignity Inc. <sup>a,b</sup>	68,620	363,686	PTC Therapeutics Inc. <sup>a,b</sup>	77,755	848,307
Immune Design Corp. <sup>a,b</sup>	35,597	195,784	Recro Pharma Inc. <sup>a</sup>	17,793	143,412
Immunomedics Inc. <sup>a,b</sup>	230,031	844,214	REGENXBIO Inc. <sup>a,b</sup>	47,280	877,044
Infinity Pharmaceuticals Inc. <sup>a</sup>	121,635	164,207	Regulus Therapeutics Inc. <sup>a,b</sup>	90,397	203,393
Inotek Pharmaceuticals Corp. <sup>a,b</sup>	40,731	248,459	Rigel Pharmaceuticals Inc. <sup>a,b</sup>	216,799	515,982
Inovio Pharmaceuticals Inc. <sup>a,b</sup>	154,316	1,070,953	Sangamo BioSciences Inc. <sup>a,b</sup>	162,327	495,097
Invitae Corp. <sup>a,b</sup>	53,113	421,717	Selecta Biosciences Inc. <sup>a</sup>	11,979	205,440



### Schedule of Investments (Unaudited) (Continued)

#### iSHARES® MICRO-CAP ETF December 31, 2016

Security	Shares	Value
Sorrento Therapeutics Inc. <sup>a,b</sup>	59,178	\$ 289,972
Spectrum Pharmaceuticals Inc. <sup>a,b</sup>	181,682	804,851
Stemline Therapeutics Inc. <sup>a</sup>	40,432	432,622
Strongbridge Biopharma PLC <sup>a</sup>	26,448	63,475
Syndax Pharmaceuticals Inc. <sup>a</sup>	11,023	79,035
Synergy Pharmaceuticals Inc. <sup>a,b</sup>	434,962	2,648,919
Synthetic Biologics Inc. <sup>a</sup>	176,299	134,446
Syros Pharmaceuticals Inc. <sup>a,b</sup>	10,934	132,957
T2 Biosystems Inc. <sup>a,b</sup>	34,045	179,077
Tenax Therapeutics Inc. <sup>a,b</sup>	55,833	108,874
TG Therapeutics Inc. <sup>a,b</sup>	86,920	404,178
Tokai Pharmaceuticals Inc. <sup>a,b</sup>	32,779	32,055
Tonix Pharmaceuticals Holding Corp. <sup>a,b</sup>	53,901	25,339
Tracon Pharmaceuticals Inc. <sup>a,b</sup>	19,202	94,090
Trevena Inc. <sup>a,b</sup>	104,250	612,990
TrovaGene Inc. <sup>a</sup>	65,492	137,533
Vanda Pharmaceuticals Inc. <sup>a</sup>	87,836	1,400,984
VBI Vaccines Inc. <sup>a,b</sup>	49,190	152,489
VeracYTE Inc. <sup>a</sup>	34,256	265,141
Verastem Inc. <sup>a</sup>	89,680	100,442
Vericel Corp. <sup>a</sup>	62,943	188,829
Versartis Inc. <sup>a</sup>	74,003	1,102,645
Vical Inc. <sup>a</sup>	21,555	49,577
Vital Therapies Inc. <sup>a</sup>	55,144	239,876
Voyager Therapeutics Inc. <sup>a,b</sup>	27,379	348,808
vTv Therapeutics Inc. Class A <sup>a,b</sup>	20,178	97,460
XBiotech Inc. <sup>a,b</sup>	40,838	413,281
Xencor Inc. <sup>a,b</sup>	76,874	2,023,324
Zafgen Inc. <sup>a</sup>	53,261	169,370
<b>BUILDING PRODUCTS — 1.14%</b>		<b>62,679,398</b>
Alpha Pro Tech Ltd. <sup>a</sup>	42,127	147,445
Armstrong Flooring Inc. <sup>a</sup>	54,700	1,089,077
CSW Industrials Inc. <sup>a,b</sup>	35,107	1,293,693
Insteel Industries Inc.	41,688	1,485,760
Patrick Industries Inc. <sup>a,b</sup>	34,250	2,613,275
PGT Innovations Inc. <sup>a</sup>	113,907	1,304,235
Quanex Building Products Corp.	81,227	1,648,908
Tecogen Inc. <sup>a,b</sup>	25,991	109,162
		<b>9,691,555</b>

Security	Shares	Value
<b>CAPITAL MARKETS — 1.46%</b>		
Arlington Asset Investment Corp. Class A <sup>b</sup>	47,166	\$ 699,000
B. Riley Financial Inc.	21,725	400,826
Cowen Group Inc. Class A <sup>a,b</sup>	60,277	934,294
Diamond Hill Investment Group Inc.	6,665	1,402,183
FBR & Co.	16,050	208,650
Fifth Street Asset Management Inc.	19,797	132,640
FXCM Inc. <sup>a</sup>	14,014	98,799
GAIN Capital Holdings Inc.	86,837	571,387
Hennessy Advisors Inc.	10,536	334,518
INTL. FCStone Inc. <sup>a</sup>	37,611	1,489,396
Ladenburg Thalmann Financial Services Inc. <sup>a,b</sup>	238,695	582,416
Manning & Napier Inc.	43,455	328,085
Medley Management Inc.	23,550	233,145
Oppenheimer Holdings Inc. Class A	23,929	445,079
PJT Partners Inc.	43,548	1,344,762
Pzena Investment Management Inc. Class A	40,093	445,433
Safeguard Scientifics Inc. <sup>a,b</sup>	51,434	691,787
Silvercrest Asset Management Group Inc.	20,993	276,058
TheStreet Inc.	97,062	82,503
Westwood Holdings Group Inc.	19,773	1,186,182
Wins Finance Holdings Inc. <sup>a,b</sup>	3,296	593,280
		<b>12,480,423</b>
<b>CHEMICALS — 1.46%</b>		
AgroFresh Solutions Inc. <sup>a,b</sup>	51,464	136,380
American Vanguard Corp.	65,734	1,258,806
Chase Corp.	16,905	1,412,413
Codexis Inc. <sup>a</sup>	91,103	419,074
Core Molding Technologies Inc. <sup>a</sup>	18,930	323,892
Flotek Industries Inc. <sup>a,b</sup>	126,321	1,186,154
FutureFuel Corp.	58,088	807,423
Hawkins Inc.	24,299	1,310,931
Intrepid Potash Inc. <sup>a</sup>	130,965	272,407
KMG Chemicals Inc.	21,640	841,580
Koppers Holdings Inc. <sup>a</sup>	48,171	1,941,291
LSB Industries Inc. <sup>a,b</sup>	48,239	406,173



### Schedule of Investments (Unaudited) (Continued)

#### iSHARES® MICRO-CAP ETF December 31, 2016

Security	Shares	Value
Northern Technologies International Corp. <sup>a</sup>	8,923	\$ 122,691
OMNOVA Solutions Inc. <sup>a</sup>	100,650	1,006,500
Senomyx Inc. <sup>a,b</sup>	103,644	99,498
TerraVia Holdings Inc. <sup>a,b</sup>	187,395	215,504
Trecora Resources <sup>a,b</sup>	48,412	670,506
		<u>12,431,223</u>

#### COMMERCIAL SERVICES & SUPPLIES — 1.79%

AMREP Corp. <sup>a</sup>	3,882	28,804
Aqua Metals Inc. <sup>a,b</sup>	27,903	365,808
ARC Document Solutions Inc. <sup>a</sup>	95,588	485,587
Casella Waste Systems Inc. Class A <sup>a,b</sup>	94,345	1,170,821
CECO Environmental Corp.	68,150	950,693
Cerveo Inc. <sup>a</sup>	16,301	113,944
Ecology and Environment Inc. Class A	8,189	86,394
Ennjs Inc.	59,564	1,033,435
Fuel Tech Inc. <sup>a</sup>	43,005	49,456
Heritage-Crystal Clean Inc. <sup>a</sup>	29,708	466,416
Hudson Technologies Inc. <sup>a</sup>	62,991	504,558
InnerWorkings Inc. <sup>a</sup>	89,443	881,014
Intersections Inc. <sup>a</sup>	18,952	75,619
Kimball International Inc. Class B	88,250	1,549,670
NL Industries Inc. <sup>a</sup>	12,374	100,848
Performant Financial Corp. <sup>a</sup>	86,881	204,170
Perma-Fix Environmental Services <sup>a</sup>	25,598	99,832
SP Plus Corp. <sup>a</sup>	40,229	1,132,446
Team Inc. <sup>a,b</sup>	69,172	2,715,001
TRC Companies Inc. <sup>a</sup>	43,302	459,001
Viad Corp.	47,666	2,102,071
VSE Corp.	17,312	672,398
		<u>15,247,986</u>

#### COMMUNICATIONS EQUIPMENT — 1.86%

Aerohive Networks Inc. <sup>a,b</sup>	55,763	317,849
Applied Optoelectronics Inc. <sup>a</sup>	38,388	899,815
Bel Fuse Inc. Class B	22,623	699,051
Black Box Corp.	35,576	542,534
CalAmp Corp. <sup>a</sup>	85,295	1,236,777
Calix Inc. <sup>a</sup>	97,286	749,102
Clearfield Inc. <sup>a,b</sup>	29,245	605,371

Security	Shares	Value
ClearOne Inc.	17,064	\$ 194,530
Communications Systems Inc.	21,258	98,424
Comtech Telecommunications Corp.	52,685	624,317
DASAN Zhone Solutions Inc. <sup>a</sup>	61,728	60,728
Digi International Inc. <sup>a</sup>	60,327	829,496
EMCORE Corp.	60,007	522,061
Extreme Networks Inc. <sup>a,b</sup>	240,605	1,210,243
Harmonic Inc. <sup>a,b</sup>	181,128	905,640
Inseego Corp. <sup>a,b</sup>	91,377	222,960
KVH Industries Inc. <sup>a</sup>	38,091	449,474
MRV Communications Inc. <sup>a</sup>	13,664	111,362
Network-1 Technologies Inc. <sup>a,b</sup>	26,999	91,797
Oclaro Inc. <sup>a,b</sup>	264,559	2,367,803
ParkerVision Inc. <sup>a,b</sup>	26,717	49,159
PC-Tel Inc.	37,378	201,094
RELM Wireless Corp.	20,639	98,035
Resonant Inc. <sup>a,b</sup>	21,227	107,196
ShoreTel Inc. <sup>a</sup>	160,411	1,146,939
Silicom Ltd.	14,379	590,833
Sonus Networks Inc. <sup>a</sup>	111,032	699,502
TESSCO Technologies Inc.	15,130	196,690
Westell Technologies Inc. Class A <sup>a</sup>	114,644	74,519
		<u>15,903,301</u>

#### CONSTRUCTION & ENGINEERING — 0.97%

Ameresco Inc. Class A <sup>a</sup>	51,388	282,634
Argan Inc.	31,720	2,237,846
Goldfield Corp. (The) <sup>a</sup>	54,520	278,052
Great Lakes Dredge & Dock Corp. <sup>a</sup>	137,508	577,534
HC2 Holdings Inc. <sup>a</sup>	77,772	461,188
IES Holdings Inc. <sup>a</sup>	20,203	386,887
Layne Christensen Co. <sup>a,b</sup>	46,664	507,238
MYR Group Inc. <sup>a</sup>	36,558	1,377,505
Northwest Pipe Co. <sup>a,b</sup>	23,549	405,514
NV5 Global Inc. <sup>a,b</sup>	19,044	636,070
Orion Group Holdings Inc. <sup>a</sup>	66,694	663,605
Sterling Construction Co. Inc. <sup>a</sup>	59,663	504,749
		<u>8,318,822</u>

#### CONSTRUCTION MATERIALS — 0.05%

U.S. Lime & Minerals Inc.	5,414	410,111
		<u>410,111</u>



### Schedule of Investments (Unaudited) (Continued)

#### *ISHARES® MICRO-CAP ETF* December 31, 2016

Security	Shares	Value
<b>CONSUMER FINANCE — 0.51%</b>		
Asta Funding Inc. <sup>a</sup>	8,484	\$ 83,143
Consumer Portfolio Services Inc. <sup>a</sup>	51,799	265,211
Emergent Capital Inc. <sup>a,b</sup>	48,488	58,670
Enova International Inc. <sup>a</sup>	61,974	777,774
Ezcorp Inc. Class A <sup>a,b</sup>	126,661	1,348,940
Nicholas Financial Inc. <sup>a</sup>	21,596	256,776
Regional Management Corp. <sup>a</sup>	25,979	682,728
World Acceptance Corp. <sup>a,b</sup>	14,135	908,598
		<u>4,381,840</u>
<b>CONTAINERS &amp; PACKAGING — 0.28%</b>		
AEP Industries Inc.	10,247	1,189,677
Myers Industries Inc.	51,368	734,562
UFP Technologies Inc. <sup>a</sup>	17,881	455,072
		<u>2,379,311</u>
<b>DISTRIBUTORS — 0.08%</b>		
Educational Development Corp. <sup>b</sup>	11,024	109,689
Fenix Parts Inc. <sup>a</sup>	41,209	116,209
Weyco Group Inc.	13,928	435,947
		<u>661,845</u>
<b>DIVERSIFIED CONSUMER SERVICES — 1.20%</b>		
American Public Education Inc. <sup>a,b</sup>	36,042	884,831
Ascent Capital Group Inc. Class A <sup>a</sup>	23,717	385,638
Bridgepoint Education Inc. <sup>a</sup>	41,565	421,053
Cambium Learning Group Inc. <sup>a</sup>	30,943	154,406
Career Education Corp. <sup>a</sup>	155,594	1,569,944
Carriage Services Inc.	35,983	1,030,553
Chegg Inc. <sup>a,b</sup>	187,128	1,381,005
Collectors Universe Inc.	20,017	424,961
K12 Inc. <sup>a</sup>	78,695	1,350,406
Liberty Tax Inc.	20,012	268,161
Lincoln Educational Services Corp. <sup>a</sup>	68,060	130,675
National American University Holdings Inc.	35,722	69,658
Strayer Education Inc. <sup>a</sup>	25,183	2,030,505
Universal Technical Institute Inc.	53,490	155,656
		<u>10,257,452</u>

Security	Shares	Value
<b>DIVERSIFIED FINANCIAL SERVICES — 0.35%</b>		
A-Mark Precious Metals Inc.	16,515	\$ 322,043
Marlin Business Services Corp.	19,977	417,519
NewStar Financial Inc. <sup>a</sup>	57,060	527,805
On Deck Capital Inc. <sup>a</sup>	112,186	519,421
PICO Holdings Inc. <sup>a,b</sup>	51,809	784,906
Tiptree Financial Inc.	67,905	417,616
		<u>2,989,310</u>
<b>DIVERSIFIED TELECOMMUNICATION SERVICES — 1.12%</b>		
Alaska Communications Systems Group Inc. <sup>a</sup>	122,688	201,208
Fairpoint Communications Inc. <sup>a</sup>	64,540	1,206,898
General Communication Inc. Class A <sup>a</sup>	67,295	1,308,888
Hawaiian Telcom Holdco Inc. <sup>a</sup>	13,958	345,879
IDT Corp. Class B	40,407	749,146
Inteliquent Inc.	76,202	1,746,550
Intelsat SA <sup>a,b</sup>	66,786	178,319
Lumos Networks Corp. <sup>a</sup>	46,733	729,969
magicJack VocalTec Ltd. <sup>a,b</sup>	33,630	230,365
Ooma Inc. <sup>a</sup>	28,636	257,724
ORBCOMM Inc. <sup>a,b</sup>	153,641	1,270,611
pdvWireless Inc. <sup>a,b</sup>	22,692	511,705
Straight Path Communications Inc. Class B <sup>a,b</sup>	23,543	798,343
		<u>9,535,605</u>
<b>ELECTRIC UTILITIES — 0.07%</b>		
Genie Energy Ltd. Class B	32,419	186,409
Spark Energy Inc. Class A	13,652	413,656
		<u>600,065</u>
<b>ELECTRICAL EQUIPMENT — 0.61%</b>		
Allied Motion Technologies Inc.	15,052	321,962
American Superconductor Corp. <sup>a,b</sup>	27,425	202,122
Broadwind Energy Inc. <sup>a</sup>	38,124	154,212
Capstone Turbine Corp. <sup>a,b</sup>	70,424	47,895
Energous Corp. <sup>a,b</sup>	34,501	581,342
Energy Focus Inc. <sup>a,b</sup>	23,809	101,188
Enphase Energy Inc. <sup>a</sup>	140,117	141,518
FuelCell Energy Inc. <sup>a,b</sup>	66,183	115,820
Ideal Power Inc. <sup>a,b</sup>	23,269	76,788
LSI Industries Inc.	55,367	539,275



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**Schedule of Investments (Unaudited) (Continued)****iSHARES® MICRO-CAP ETF**

December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Orion Energy Systems Inc. <sup>a</sup>	65,569	\$ 142,285	NetList Inc. <sup>a,b</sup>	107,039	\$ 109,180
Plug Power Inc. <sup>a,b</sup>	420,513	504,616	Novanta Inc. <sup>a</sup>	74,182	1,557,822
Powell Industries Inc.	20,240	789,360	PAR Technology Corp. <sup>a</sup>	25,440	141,955
Power Solutions International Inc. <sup>a,b</sup>	11,665	87,488	Park Electrochemical Corp.	44,962	838,541
Preformed Line Products Co.	6,235	362,378	PC Connection Inc.	26,432	742,475
Revolution Lighting Technologies Inc. <sup>a,b</sup>	20,553	113,042	PCM Inc. <sup>a</sup>	22,074	496,665
TPI Composites Inc. <sup>a,b</sup>	14,112	226,356	Perceptron Inc. <sup>a,b</sup>	22,588	149,984
Ultralife Corp. <sup>a</sup>	22,693	112,330	RadiSys Corp. <sup>a</sup>	84,803	375,677
Vicor Corp. <sup>a</sup>	38,369	579,372	Research Frontiers Inc. <sup>a</sup>	53,234	96,886
		5,199,349	Richardson Electronics Ltd./U.S.	30,838	194,279
<b>ELECTRONIC EQUIPMENT, INSTRUMENTS &amp; COMPONENTS — 2.03%</b>			Systemax Inc.	27,705	242,973
Agilsys Inc. <sup>a</sup>	36,437	377,487	Uni-Pixel Inc. <sup>a</sup>	102,097	100,351
Airgain Inc. <sup>a</sup>	3,851	55,454	Vishay Precision Group Inc. <sup>a</sup>	31,094	587,677
Applied DNA Sciences Inc. <sup>a,b</sup>	52,922	97,906			17,337,427
ClearSign Combustion Corp.	31,468	—	<b>ENERGY EQUIPMENT &amp; SERVICES — 2.13%</b>		
ClearSign Combustion Corp. <sup>a</sup>	31,468	106,991	Aspen Aerogels Inc. <sup>a</sup>	39,870	164,663
Control4 Corp. <sup>a</sup>	48,875	498,525	Basic Energy Services Inc. <sup>a,b</sup>	153	5,395
CTS Corp.	74,578	1,670,547	Bristow Group Inc.	76,280	1,562,215
CUI Global Inc. <sup>a,b</sup>	53,697	372,120	CARBO Ceramics Inc. <sup>a</sup>	45,506	475,993
Daktronics Inc.	85,385	913,620	Dawson Geophysical Co. <sup>a</sup>	52,923	425,501
Electro Scientific Industries Inc. <sup>a</sup>	64,006	378,916	Eco Stim Energy Solutions Inc. <sup>a</sup>	17,913	17,734
eMagin Corp. <sup>a</sup>	56,412	121,286	ENGlobal Corp. <sup>a</sup>	37,090	88,645
ePlus Inc. <sup>a</sup>	15,054	1,734,221	Era Group Inc. <sup>a,b</sup>	45,506	772,237
Frequency Electronics Inc. <sup>a</sup>	18,678	201,722	Exterran Corp. <sup>a</sup>	78,958	1,887,096
ID Systems Inc. <sup>a</sup>	30,147	163,397	Geospace Technologies Corp. <sup>a</sup>	30,349	617,906
IEC Electronics Corp. <sup>a</sup>	29,906	106,764	Gulf Island Fabrication Inc.	34,855	414,775
Interlink Electronics Inc. <sup>a</sup>	2,508	17,857	Gulfmark Offshore Inc. Class A <sup>a</sup>	50,362	88,134
IntriCon Corp. <sup>a</sup>	14,014	96,697	Hornbeck Offshore Services Inc. <sup>a,b</sup>	75,669	546,330
Iteris Inc. <sup>a</sup>	60,934	221,800	Independence Contract Drilling Inc. <sup>a,b</sup>	69,793	467,613
Kemet Corp. <sup>a</sup>	109,534	726,211	ION Geophysical Corp. <sup>a</sup>	24,260	145,560
KEY Tronic Corp. <sup>a</sup>	26,728	209,013	Matrix Service Co. <sup>a</sup>	63,490	1,441,223
Kimball Electronics Inc. <sup>a</sup>	69,859	1,271,434	Mitcham Industries Inc. <sup>a</sup>	33,135	137,510
LRAD Corp.	73,934	126,427	Natural Gas Services Group Inc. <sup>a</sup>	30,876	992,663
Maxwell Technologies Inc. <sup>a,b</sup>	81,492	417,239	Newpark Resources Inc. <sup>a,b</sup>	193,918	1,454,385
Mesa Laboratories Inc.	7,356	902,949	Nordic American Offshore Ltd. <sup>b</sup>	42,715	117,466
Microvision Inc. <sup>a</sup>	130,965	165,016	North Atlantic Drilling Ltd. <sup>a,b</sup>	19,008	60,255
MOCON Inc.	13,333	259,994	Parker Drilling Co. <sup>a</sup>	281,320	731,432
NAPCO Security Technologies Inc. <sup>a</sup>	36,002	306,017	PHI Inc. NVS <sup>a</sup>	29,902	538,834
Neonode Inc. <sup>a</sup>	99,648	183,352	Pioneer Energy Services Corp. <sup>a</sup>	148,505	1,017,259
			Profire Energy Inc. <sup>a</sup>	50,627	69,865
			RigNet Inc. <sup>a</sup>	29,425	681,189





### Schedule of Investments (Unaudited) (Continued)

#### *ISHARES® MICRO-CAP ETF* December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Smart Sand Inc. <sup>a</sup>	28,080	\$ 464,724
Synthesis Energy Systems Inc. <sup>a,b</sup>	175,426	175,426
Tesco Corp.	110,911	915,016
TETRA Technologies Inc. <sup>a</sup>	210,599	1,057,207
Tidewater Inc. <sup>b</sup>	99,874	340,570
Willbros Group Inc. <sup>a,b</sup>	100,699	326,265
		<u>18,201,086</u>

#### **EQUITY REAL ESTATE INVESTMENT TRUSTS (REITS) — 3.69%**

American Farmland Co. <sup>b</sup>	37,246	296,851
Armada Hoffer Properties Inc. <sup>b</sup>	78,198	1,139,345
Ashford Hospitality Prime Inc.	54,290	741,058
Ashford Hospitality Trust Inc.	197,956	1,536,138
Bluerock Residential Growth REIT Inc. <sup>b</sup>	44,769	614,231
BRT Realty Trust <sup>a</sup>	27,462	224,914
CareTrust REIT Inc. <sup>b</sup>	135,944	2,082,662
CatchMark Timber Trust Inc. Class A	90,391	1,017,803
Cedar Realty Trust Inc. <sup>b</sup>	193,959	1,266,552
City Office REIT Inc.	55,874	735,861
Community Healthcare Trust Inc.	31,865	733,851
CorEnergy Infrastructure Trust Inc. <sup>b</sup>	27,826	970,571
Farmland Partners Inc. <sup>b</sup>	33,518	374,061
First Potomac Realty Trust	138,166	1,515,681
Getty Realty Corp.	64,933	1,655,142
Gladstone Commercial Corp.	51,996	1,045,120
Gladstone Land Corp. <sup>b</sup>	25,112	282,259
Global Medical REIT Inc.	35,653	318,025
Global Self Storage Inc.	17,145	81,782
Gyrodyne LLC <sup>b</sup>	2,522	46,153
Independence Realty Trust Inc. <sup>b</sup>	130,976	1,168,306
Jernigan Capital Inc.	18,346	386,183
MedEquities Realty Trust Inc.	49,143	545,487
Monmouth Real Estate Investment Corp. <sup>b</sup>	155,023	2,362,550
NexPoint Residential Trust Inc.	41,798	933,767
One Liberty Properties Inc.	30,751	772,465
Preferred Apartment Communities Inc. <sup>b</sup>	56,090	836,302
RAIT Financial Trust	213,672	717,938
Silver Bay Realty Trust Corp.	78,100	1,338,634

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Sotherly Hotels Inc. <sup>b</sup>	30,383	\$ 206,300
UMH Properties Inc. <sup>b</sup>	65,939	992,382
Universal Health Realty Income Trust	28,324	1,857,771
Urstadt Biddle Properties Inc. Class A	62,880	1,516,037
Wheeler Real Estate Investment Trust Inc.	155,690	264,673
Whitestone REIT	60,913	875,929
		<u>31,452,784</u>

#### **FOOD & STAPLES RETAILING — 0.18%**

Chefs' Warehouse Inc. (The) <sup>a,b</sup>	45,033	711,522
Natural Grocers by Vitamin Cottage Inc. <sup>a,b</sup>	21,170	251,711
Village Super Market Inc. Class A	18,869	583,052
		<u>1,546,285</u>

#### **FOOD PRODUCTS — 0.92%**

Alico Inc.	10,979	298,080
Arcadia Biosciences Inc. <sup>a</sup>	32,998	30,358
Farmer Bros. Co. <sup>a</sup>	20,431	749,818
Freshpet Inc. <sup>a,b</sup>	52,012	527,922
Inventure Foods Inc. <sup>a,b</sup>	47,080	463,738
John B Sanfilippo & Son Inc.	20,695	1,456,721
Landec Corp. <sup>a</sup>	67,726	934,619
Lifeway Foods Inc. <sup>a</sup>	11,317	130,259
Limoneira Co.	32,146	691,460
Omega Protein Corp. <sup>a</sup>	52,106	1,305,255
Rocky Mountain Chocolate Factory Inc.	24,856	253,282
S&W Seed Co. <sup>a,b</sup>	55,825	256,795
Seneca Foods Corp. Class A <sup>a</sup>	17,840	714,492
		<u>7,812,799</u>

#### **GAS UTILITIES — 0.13%**

Delta Natural Gas Co. Inc.	22,233	652,094
Gas Natural Inc.	33,756	423,638
		<u>1,075,732</u>

#### **HEALTH CARE EQUIPMENT & SUPPLIES — 4.03%**

Accuray Inc. <sup>a,b</sup>	185,553	853,544
Aethlon Medical Inc. <sup>a</sup>	16,044	67,385
Alliqua BioMedical Inc. <sup>a,b</sup>	66,838	39,434
American Medical Alert Corp. Escrow <sup>a,b</sup>	12,839	—



### Schedule of Investments (Unaudited) (Continued)

#### *ISHARES® MICRO-CAP ETF* December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
AngioDynamics Inc. <sup>a</sup>	70,254	\$1,185,185	SeaSpine Holdings Corp. <sup>a</sup>	18,278	\$ 144,396
Anika Therapeutics Inc. <sup>a,b</sup>	33,892	1,659,352	Second Sight Medical Products Inc. <sup>a,b</sup>	36,863	72,620
AtriCure Inc. <sup>a,b</sup>	75,018	1,468,102	Senseonics Holdings Inc. <sup>a</sup>	65,012	173,582
Atrion Corp.	2,887	1,464,286	Sientra Inc. <sup>a,b</sup>	38,237	325,779
Avinger Inc. <sup>a</sup>	50,820	188,034	STAAR Surgical Co. <sup>a,b</sup>	97,969	1,062,964
AxoGen Inc. <sup>a</sup>	63,428	570,852	SurModics Inc. <sup>a</sup>	32,412	823,265
Biolase Inc. <sup>a</sup>	91,761	128,465	Tactile Systems Technology Inc. <sup>a,b</sup>	9,792	160,687
Bovie Medical Corp. <sup>a</sup>	68,553	246,105	Tandem Diabetes Care Inc. <sup>a,b</sup>	43,296	93,086
Cardiovascular Systems Inc. <sup>a</sup>	75,374	1,824,805	TransEnterix Inc. <sup>a,b</sup>	162,166	210,816
CAS Medical Systems Inc. <sup>a</sup>	92,811	149,426	Unilife Corp. <sup>a,b</sup>	32,054	73,724
Cerus Corp. <sup>a,b</sup>	240,620	1,046,697	Utah Medical Products Inc.	7,997	581,782
Chembio Diagnostics Inc. <sup>a,b</sup>	29,880	203,184	Vascular Solutions Inc. <sup>a</sup>	40,307	2,261,223
ConforMIS Inc. <sup>a,b</sup>	83,490	676,269	Vermillion Inc. <sup>a,b</sup>	55,216	52,455
Corindus Vascular Robotics Inc. <sup>a,b</sup>	68,895	48,116	ViewRay Inc. <sup>a,b</sup>	15,519	48,574
CryoLife Inc.	75,139	1,438,912			34,426,322
Cutera Inc. <sup>a</sup>	30,088	522,027	<b>HEALTH CARE PROVIDERS &amp; SERVICES — 2.56%</b>		
CytoSorbents Corp. <sup>a</sup>	59,809	325,959	AAC Holdings Inc. <sup>a,b</sup>	23,098	167,230
Derma Sciences Inc. <sup>a</sup>	49,436	257,067	Aceto Corp.	67,758	1,488,643
Electromed Inc. <sup>a</sup>	14,265	55,348	Adcare Health Systems Inc. <sup>a,b</sup>	44,357	64,761
Entellus Medical Inc. <sup>a</sup>	19,848	376,517	Addus HomeCare Corp. <sup>a</sup>	18,465	647,198
Exactech Inc. <sup>a</sup>	26,438	721,757	Alliance HealthCare Services Inc. <sup>a</sup>	13,369	128,343
Fonar Corp. <sup>a</sup>	15,822	302,991	Almost Family Inc. <sup>a</sup>	20,122	887,380
GenMark Diagnostics Inc. <sup>a,b</sup>	96,692	1,183,510	BioScrip Inc. <sup>a,b</sup>	259,791	270,183
InVivoCare Corp.	73,773	962,738	BioTelemetry Inc. <sup>a,b</sup>	64,492	1,441,396
InVivo Therapeutics Holdings Corp. <sup>a,b</sup>	74,922	314,672	Civitas Solutions Inc. <sup>a,b</sup>	35,172	699,923
invuity Inc. <sup>a,b</sup>	30,203	173,667	Cross Country Healthcare Inc. <sup>a,b</sup>	91,211	1,423,804
iRadimed Corp. <sup>a,b</sup>	11,190	124,209	Digirad Corp.	51,226	256,130
iRhythm Technologies Inc. <sup>a,b</sup>	17,011	510,330	Five Star Quality Care Inc. <sup>a</sup>	70,349	189,942
IRIDEX Corp. <sup>a,b</sup>	24,213	340,435	Genesis Healthcare Inc. <sup>a</sup>	95,994	407,975
Lantheus Holdings Inc. <sup>a</sup>	31,375	269,825	Healthways Inc. <sup>a,b</sup>	75,507	1,717,784
LeMaitre Vascular Inc.	34,772	881,123	InfuSystems Holdings Inc. <sup>a</sup>	55,271	140,941
Merit Medical Systems Inc. <sup>a</sup>	101,365	2,686,173	Joint Corp. (The) <sup>a,b</sup>	21,131	55,997
Milestone Scientific Inc. <sup>a</sup>	29,571	39,921	Landauer Inc. <sup>b</sup>	23,629	1,136,555
Misonix Inc. <sup>a</sup>	13,829	144,513	LHC Group Inc. <sup>a</sup>	35,816	1,636,791
Nuvectra Corp. <sup>a</sup>	29,652	149,150	National Research Corp. Class A	20,507	389,633
OraSure Technologies Inc. <sup>a</sup>	129,612	1,137,993	Nobilis Health Corp. <sup>a,b</sup>	129,373	271,683
Orthofix International NV <sup>a</sup>	41,471	1,500,421	PharMerica Corp. <sup>a</sup>	68,794	1,730,169
Oxford Immunotec Global PLC <sup>a,b</sup>	54,072	808,376	Providence Service Corp. (The) <sup>a</sup>	30,777	1,171,065
Pulse Biosciences Inc. <sup>a,b</sup>	15,425	100,263	Psychemedics Corp.	11,721	289,274
Retractable Technologies Inc. <sup>a</sup>	31,463	29,261	Quorum Health Corp. <sup>a,b</sup>	69,353	504,197
Rockwell Medical Inc. <sup>a,b</sup>	111,499	730,318			
RTI Surgical Inc. <sup>a,b</sup>	133,739	434,652			



### Schedule of Investments (Unaudited) (Continued)

#### iSHARES® MICRO-CAP ETF December 31, 2016

Security	Shares	Value
RadNet Inc. <sup>a</sup>	99,867	\$ 644,142
Sharps Compliance Corp. <sup>a</sup>	30,664	117,443
Teladoc Inc. <sup>a,b</sup>	48,508	800,382
Triple-S Management Corp. Class B <sup>a</sup>	55,593	1,150,775
U.S. Physical Therapy Inc.	28,941	2,031,658
		<u>21,861,397</u>

#### HEALTH CARE TECHNOLOGY — 0.49%

Castlight Health Inc. <sup>a,b</sup>	94,320	466,884
Computer Programs & Systems Inc. <sup>b</sup>	26,084	615,582
HealthStream Inc. <sup>a</sup>	61,014	1,528,401
Icad Inc. <sup>a</sup>	32,734	105,895
Simulations Plus Inc.	37,089	357,909
Vocera Communications Inc. <sup>a</sup>	61,827	1,143,181
		<u>4,217,852</u>

#### HOTELS, RESTAURANTS & LEISURE — 2.75%

Ark Restaurants Corp.	4,752	115,236
Bagger Daves Burger Tavern Inc.	34,103	2,046
Biglari Holdings Inc. <sup>a,b</sup>	2,396	1,133,787
Bravo Brio Restaurant Group Inc. <sup>a</sup>	33,533	127,425
Carrols Restaurant Group Inc. <sup>a</sup>	84,853	1,294,008
Century Casinos Inc. <sup>a,b</sup>	52,357	430,898
Chuy's Holdings Inc. <sup>a,b</sup>	38,924	1,263,084
Del Frisco's Restaurant Group Inc. <sup>a</sup>	59,700	1,014,900
Del Taco Restaurants Inc. <sup>a,b</sup>	54,083	763,652
Denny's Corp. <sup>a,b</sup>	179,249	2,299,765
Diversified Restaurant Holdings Inc. <sup>a</sup>	34,103	47,744
Dover Downs Gaming & Entertainment Inc. <sup>a</sup>	39,102	40,275
Dover Motorsports Inc.	37,480	86,204
El Pollo Loco Holdings Inc. <sup>a</sup>	47,411	583,155
Éldorado Resorts Inc. <sup>a,b</sup>	68,949	1,168,686
Empire Resorts Inc. <sup>a,b</sup>	8,798	200,154
Famous Dave's of America Inc. <sup>a</sup>	12,282	60,796
Fogo De Chao Inc. <sup>a</sup>	12,812	183,852
Full House Resorts Inc. <sup>a</sup>	47,638	114,331
Golden Entertainment Inc.	29,424	356,325
Good Times Restaurants Inc. <sup>a,b</sup>	31,053	97,817
Habit Restaurants Inc. (The) <sup>a</sup>	31,478	542,995

Security	Shares	Value
Ignite Restaurant Group Inc. <sup>a,b</sup>	18,207	\$ 9,832
Intrawest Resorts Holdings Inc. <sup>a</sup>	37,112	662,449
Isle of Capri Casinos Inc. <sup>a</sup>	58,249	1,438,168
J Alexander's Holdings Inc. <sup>a</sup>	37,688	405,146
Jamba Inc. <sup>a,b</sup>	32,976	339,653
Kona Grill Inc. <sup>a,b</sup>	19,405	243,533
Lindblad Expeditions Holdings Inc. <sup>a</sup>	38,795	366,613
Luby's Inc. <sup>a</sup>	48,872	209,172
Marcus Corp. (The)	45,742	1,440,873
Monarch Casino & Resort Inc. <sup>a</sup>	27,239	702,221
Nathan's Famous Inc. <sup>a</sup>	9,356	607,204
Nevada Gold & Casinos Inc. <sup>a,b</sup>	41,229	76,274
Noodles & Co. <sup>a,b</sup>	27,811	114,025
Papa Murphy's Holdings Inc. <sup>a,b</sup>	27,514	116,109
Peak Resorts Inc.	27,531	152,797
Potbelly Corp. <sup>a</sup>	64,043	826,155
Rave Restaurant Group Inc. <sup>a,b</sup>	17,185	32,308
RCI Hospitality Holdings Inc.	27,651	472,832
Red Lion Hotels Corp. <sup>a,b</sup>	39,133	326,761
Ruby Tuesday Inc. <sup>a,b</sup>	138,291	446,680
Ruth's Hospitality Group Inc.	76,100	1,392,630
Town Sports International Holdings Inc. <sup>a</sup>	28,369	70,923
Zoe's Kitchen Inc. <sup>a,b</sup>	43,944	1,054,217
		<u>23,433,710</u>

#### HOUSEHOLD DURABLES — 1.68%

Bassett Furniture Industries Inc.	24,227	736,501
Beazer Homes USA Inc. <sup>a</sup>	73,270	974,491
Century Communities Inc. <sup>a</sup>	37,482	787,122
CSS Industries Inc.	22,752	615,897
Dixie Group Inc. (The) <sup>a</sup>	37,314	134,330
Flexsteel Industries Inc.	16,137	995,169
Green Brick Partners Inc. <sup>a,b</sup>	54,065	543,353
Hooker Furniture Corp.	27,648	1,049,242
Hovnanian Enterprises Inc. Class A <sup>a,b</sup>	283,707	774,520
LGI Homes Inc. <sup>a,b</sup>	36,787	1,056,891
Libbey Inc.	51,101	994,425
Lifetime Brands Inc.	27,097	480,972
M/I Homes Inc. <sup>a</sup>	56,405	1,420,278
NACCO Industries Inc. Class A	9,186	831,792
New Home Co. Inc. (The) <sup>a,b</sup>	34,008	398,234



### Schedule of Investments (Unaudited) (Continued)

#### iSHARES® MICRO-CAP ETF

December 31, 2016

Security	Shares	Value
Skyline Corp. <sup>a</sup>	18,066	\$ 279,300
Stanley Furniture Co. Inc.	20,036	18,036
Turtle Beach Corp. <sup>a</sup>	55,140	72,233
UCP Inc. Class A <sup>a</sup>	26,786	322,771
Vuzix Corp. <sup>a,b</sup>	32,227	219,144
WCI Communities Inc. <sup>a,b</sup>	50,473	1,183,592
ZAGG Inc. <sup>a,b</sup>	64,189	455,742
		<u>14,344,035</u>

#### HOUSEHOLD PRODUCTS — 0.12%

Oil-Dri Corp. of America	13,043	498,373
Orchids Paper Products Co. <sup>b</sup>	21,030	550,565
		<u>1,048,938</u>

#### INDEPENDENT POWER AND RENEWABLE ELECTRICITY PRODUCERS — 0.20%

Atlantic Power Corp.	283,866	709,665
TerraForm Global Inc. Class A	213,648	843,910
Vivint Solar Inc. <sup>a,b</sup>	53,139	135,504
		<u>1,689,079</u>

#### INSURANCE — 2.00%

1347 Property Insurance Holdings Inc. <sup>a</sup>	9,916	77,345
Atlas Financial Holdings Inc. <sup>a</sup>	30,182	544,785
Baldwin & Lyons Inc. Class B	23,057	581,036
Blue Capital Reinsurance Holdings Ltd.	20,160	371,952
Citizens Inc./TX <sup>a,b</sup>	110,776	1,087,820
Conifer Holdings Inc. <sup>a</sup>	12,366	100,783
Crawford & Co. Class B	27,689	347,774
Donegal Group Inc. Class A	22,270	389,280
eHealth Inc. <sup>a,b</sup>	41,975	447,034
EMC Insurance Group Inc.	19,437	583,304
Federated National Holding Co.	29,986	560,438
First Acceptance Corp. <sup>a</sup>	47,952	49,870
Hailmark Financial Services Inc. <sup>a</sup>	35,216	409,562
HCI Group Inc.	19,906	785,889
Health Insurance Innovations Inc. <sup>a,b</sup>	25,369	452,837
Heritage Insurance Holdings Inc.	61,893	969,863
Independence Holding Co.	16,956	331,490
Investors Title Co.	3,939	623,071
Kingstone Companies Inc.	22,231	305,676
Kinsale Capital Group Inc.	15,688	533,549

Security	Shares	Value
Patriot National Inc. <sup>a,b</sup>	25,337	\$ 117,817
State National Companies Inc.	71,013	984,240
Stewart Information Services Corp.	50,363	2,320,727
Trupanion Inc. <sup>a,b</sup>	38,052	590,567
United Insurance Holdings Corp.	39,553	598,832
Universal Insurance Holdings Inc.	76,717	2,178,763
WMIH Corp. <sup>a,b</sup>	474,721	735,818
		<u>17,080,122</u>

#### INTERNET & DIRECT MARKETING RETAIL — 0.96%

1-800-Flowers.com Inc. Class A <sup>a,b</sup>	65,634	702,284
Blue Nile Inc.	27,316	1,109,849
CafePress Inc. <sup>a</sup>	21,149	62,178
Duluth Holdings Inc. <sup>a,b</sup>	23,538	597,865
EVINE Live Inc. <sup>a</sup>	110,939	166,408
FTD Companies Inc. <sup>a,b</sup>	43,109	1,027,719
Gaia Inc. <sup>a,b</sup>	27,661	239,268
JRjr33 Inc. <sup>a,b</sup>	56,541	42,406
NutriSystem Inc.	69,043	2,392,340
Overstock.com Inc. <sup>a,b</sup>	34,123	597,152
PetMed Express Inc.	50,346	1,161,482
U.S. Auto Parts Network Inc. <sup>a</sup>	36,790	129,501
		<u>8,228,452</u>

#### INTERNET SOFTWARE & SERVICES — 2.96%

Actua Corp. <sup>a</sup>	83,628	1,170,792
Amber Road Inc. <sup>a</sup>	42,408	385,065
Angie's List Inc. <sup>a,b</sup>	94,606	778,607
Appfolio Inc. <sup>a</sup>	23,088	550,649
ARI Network Services Inc. <sup>a</sup>	4,948	26,769
Autobytel Inc. <sup>a</sup>	18,595	250,103
Bazaarvoice Inc. <sup>a</sup>	191,349	928,043
Blucora Inc. <sup>a,b</sup>	91,258	1,346,055
Brightcove Inc. <sup>a</sup>	71,923	578,980
Carbonite Inc. <sup>a,b</sup>	43,362	711,137
Care.com Inc. <sup>a,b</sup>	33,980	291,209
ChannelAdvisor Corp. <sup>a</sup>	55,220	792,407
DHI Group Inc. <sup>a</sup>	116,842	730,262
EarthLink Holdings Corp.	244,447	1,378,681
eGain Corp. <sup>a</sup>	39,189	82,297
Five9 Inc. <sup>a</sup>	80,479	1,141,997
Global Sources Ltd. <sup>a</sup>	24,525	217,046



### Schedule of Investments (Unaudited) (Continued)

#### iSHARES® MICRO-CAP ETF

December 31, 2016

Security	Shares	Value
Great Elm Capital Group Inc. <sup>a</sup>	24,087	\$ 90,326
GTT Communications Inc. <sup>a,b</sup>	62,794	1,805,327
Instructure Inc. <sup>a,b</sup>	24,509	479,151
Internap Corp. <sup>a</sup>	129,096	198,808
IntraLinks Holdings Inc. <sup>a</sup>	96,315	1,302,179
Inuvo Inc. <sup>a</sup>	47,922	80,030
iPass Inc. <sup>a</sup>	167,604	276,547
IZEA Inc. <sup>a,b</sup>	10,198	45,993
Leaf Group Ltd. <sup>a</sup>	32,321	211,703
Limelight Networks Inc. <sup>a</sup>	165,271	416,483
Liquidity Services Inc. <sup>a</sup>	58,024	565,734
LivePerson Inc. <sup>a,b</sup>	140,342	1,059,582
Marchex Inc. Class B <sup>a</sup>	80,267	212,707
Marin Software Inc. <sup>a</sup>	79,921	187,814
MaxPoint Interactive Inc. <sup>a,b</sup>	7,586	45,516
MeetMe Inc. <sup>a,b</sup>	96,077	473,660
MINDBODY Inc. Class A <sup>a</sup>	36,127	769,505
Numerex Corp. Class A <sup>a</sup>	35,320	261,368
QuinStreet Inc. <sup>a</sup>	85,196	320,337
Qumu Corp. <sup>a</sup>	21,674	51,584
RealNetworks Inc. <sup>a,b</sup>	58,111	282,419
Reis Inc.	22,709	505,275
RetailMeNot Inc. <sup>a,b</sup>	90,155	838,441
Rightside Group Ltd. <sup>a</sup>	33,188	274,465
Rocket Fuel Inc. <sup>a,b</sup>	76,673	131,111
Spark Networks Inc. <sup>a</sup>	44,748	37,584
Synacor Inc. <sup>a</sup>	68,789	213,246
TechTarget Inc. <sup>a</sup>	40,784	347,887
Travelzoo Inc. <sup>a</sup>	17,764	166,982
Tremor Video Inc. <sup>a</sup>	102,683	255,681
Xactly Corp. <sup>a</sup>	53,285	586,135
XO Group Inc. <sup>a</sup>	60,785	1,182,268
YuMe Inc. <sup>a</sup>	54,464	194,981
		<u>25,230,928</u>
<b>IT SERVICES — 1.55%</b>		
ALJ Regional Holdings Inc. <sup>a</sup>	51,473	225,966
Cass Information Systems Inc.	26,053	1,916,719
CIBER Inc. <sup>a,b</sup>	183,008	115,624
Computer Task Group Inc.	40,364	169,932
Datalink Corp. <sup>a</sup>	47,902	539,377
Edgewater Technology Inc. <sup>a</sup>	24,801	186,008
Everi Holdings Inc. <sup>a</sup>	150,044	325,595
Forrester Research Inc.	23,117	992,875

Security	Shares	Value
Hackett Group Inc. (The)	52,236	\$ 922,488
Information Services Group Inc. <sup>a</sup>	74,238	270,226
Innodata Inc. <sup>a</sup>	63,677	156,009
Lionbridge Technologies Inc. <sup>a</sup>	133,227	772,717
Mattersight Corp. <sup>a</sup>	45,144	167,033
ModusLink Global Solutions Inc. <sup>a</sup>	87,658	127,981
MoneyGram International Inc. <sup>a</sup>	68,879	813,461
NCI Inc. Class A	16,371	228,375
Perficient Inc. <sup>a</sup>	84,012	1,469,370
PFSweb Inc. <sup>a</sup>	34,197	290,675
Planet Payment Inc. <sup>a</sup>	107,945	440,416
PRGX Global Inc. <sup>a</sup>	52,395	309,130
ServiceSource International Inc. <sup>a,b</sup>	142,070	806,958
StarTek Inc. <sup>a</sup>	23,613	199,530
Unisys Corp. <sup>a,b</sup>	119,457	<u>1,785,882</u>
		13,232,347

#### LEISURE PRODUCTS — 0.55%

Arctic Cat Inc. <sup>b</sup>	30,492	457,990
Black Diamond Inc. <sup>a</sup>	53,744	287,530
Escalade Inc.	25,889	341,735
JAKKS Pacific Inc. <sup>a,b</sup>	43,591	224,494
Johnson Outdoors Inc. Class A	12,240	485,806
Malibu Boats Inc. Class A <sup>a</sup>	44,894	856,578
Marine Products Corp.	19,127	265,291
MCBC Holdings Inc.	25,957	378,453
Nautilus Inc. <sup>a,b</sup>	75,489	<u>1,396,546</u>
		4,694,423

#### LIFE SCIENCES TOOLS & SERVICES — 0.65%

Albany Molecular Research Inc. <sup>a,b</sup>	60,498	1,134,943
ChromaDex Corp. <sup>a</sup>	66,916	221,492
Enzo Biochem Inc. <sup>a,b</sup>	99,395	689,801
Fluidigm Corp. <sup>a,b</sup>	66,999	487,753
Harvard Bioscience Inc. <sup>a</sup>	74,329	226,703
NanoString Technologies Inc. <sup>a</sup>	36,551	815,087
NeoGenomics Inc. <sup>a,b</sup>	126,972	1,088,150
Pacific Biosciences of California Inc. <sup>a,b</sup>	191,477	727,613
pSivida Corp. <sup>a,b</sup>	76,741	<u>131,227</u>
		5,522,769

#### MACHINERY — 2.62%

Alamo Group Inc.	22,227	1,691,475
ARC Group Worldwide Inc. <sup>a</sup>	19,673	86,561



### Schedule of Investments (Unaudited) (Continued)

#### iSHARES® MICRO-CAP ETF December 31, 2016

Security	Shares	Value
Blue Bird Corp. <sup>a</sup>	15,677	\$ 242,210
Columbus McKinnon Corp./NY	45,196	1,222,100
Commercial Vehicle Group Inc. <sup>a</sup>	58,533	323,687
DMC Global Inc.	33,374	528,978
Douglas Dynamics Inc.	51,475	1,732,134
Eastern Co. (The)	15,874	331,767
Energy Recovery Inc. <sup>a,b</sup>	80,134	829,387
ExOne Co. (The) <sup>a,b</sup>	25,418	237,404
Federal Signal Corp.	138,974	2,169,384
FreightCar America Inc.	32,585	486,494
GenCorp Industries Inc. <sup>a</sup>	21,795	342,181
Global Brass & Copper Holdings Inc.	52,178	1,789,705
Graham Corp.	22,716	503,159
Hardinge Inc.	29,851	330,749
Hurco Companies Inc.	16,010	529,931
Jason Industries Inc. <sup>a</sup>	42,182	75,928
Kadant Inc.	25,531	1,562,497
Key Technology Inc. <sup>a</sup>	10,557	123,095
LB Foster Co. Class A	22,431	305,062
LS Starrett Co. (The) Class A	12,504	116,287
Lydall Inc. <sup>a</sup>	39,289	2,430,025
Marjix International Inc. <sup>a,b</sup>	35,622	244,367
MFRI Inc. <sup>a</sup>	15,712	127,267
Miller Industries Inc./TN	27,285	721,688
NN Inc.	61,012	1,162,279
Supreme Industries Inc. Class A	30,502	478,881
Titan International Inc.	103,042	1,155,101
Twin Disc Inc.	20,608	300,877
Xerium Technologies Inc. <sup>a</sup>	28,125	158,062
		<u>22,338,722</u>
<b>MARINE — 0.12%</b>		
Navios Maritime Holdings Inc. <sup>a,b</sup>	202,149	285,030
Safe Bulkers Inc. <sup>a</sup>	84,331	96,981
Scorpio Bulkers Inc. <sup>a,b</sup>	130,187	657,444
		<u>1,039,455</u>
<b>MEDIA — 0.98%</b>		
A H Belo Corp. Class A	45,429	288,474
Ballantyne Strong Inc. <sup>a</sup>	29,888	239,104
Beasley Broadcast Group Inc. Class A	5,475	33,945
Central European Media Enterprises Ltd. Class A <sup>a,b</sup>	178,019	453,948

Security	Shares	Value
Daily Journal Corp. <sup>a,b</sup>	1,172	\$ 283,390
Entercom Communications Corp. Class A	60,425	924,502
Entravision Communications Corp. Class A	150,254	1,051,778
Harte-Hanks Inc.	116,643	176,131
Hemisphere Media Group Inc. <sup>a,b</sup>	16,548	185,338
Lee Enterprises Inc. <sup>a,b</sup>	122,576	355,470
McClatchy Co. (The) Class A <sup>a</sup>	14,171	186,774
New Media Investment Group Inc.	92,208	1,474,406
Radio One Inc. Class D <sup>a</sup>	61,143	177,315
Reading International Inc. Class A <sup>a</sup>	41,839	694,527
Saga Communications Inc. Class A	9,146	460,044
Salem Media Group Inc. Class A	27,338	170,862
Townsquare Media Inc. Class A <sup>a</sup>	25,977	270,421
tronc Inc.	62,554	867,624
WeCast Network Inc. <sup>a,b</sup>	35,609	43,799
		<u>8,337,852</u>

#### **METALS & MINING — 1.07%**

Ampco-Pittsburgh Corp.	22,087	369,957
Friedman Industries Inc.	28,912	192,554
Gerber Scientific Inc. Escrow <sup>a</sup>	44,403	444
Gold Resource Corp. <sup>b</sup>	118,810	516,823
Handy & Harman Ltd. <sup>a</sup>	5,383	137,536
Haynes International Inc.	29,765	1,279,597
Olympic Steel Inc.	21,336	516,971
Pershing Gold Corp. <sup>a,b</sup>	38,991	127,501
Real Industry Inc. <sup>a</sup>	61,023	372,240
Ryerson Holding Corp. <sup>a,b</sup>	28,634	382,264
Schnitzer Steel Industries Inc. Class A	60,938	1,566,107
SunCoke Energy Inc.	150,745	1,709,448
Synalloy Corp.	22,443	245,751
TimkenSteel Corp. <sup>a</sup>	92,216	1,427,504
Universal Stainless & Alloy Products Inc. <sup>a</sup>	19,414	262,283
		<u>9,106,980</u>

#### **MORTGAGE REAL ESTATE INVESTMENT — 1.39%**

AG Mortgage Investment Trust Inc.	64,728	1,107,496
Anworth Mortgage Asset Corp.	209,230	1,081,719



### Schedule of Investments (Unaudited) (Continued)

*i*SHARES® *MICRO-CAP ETF*  
December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Ares Commercial Real Estate Corp.	62,534	\$ 858,592
Cherry Hill Mortgage Investment Corp.	20,185	367,165
Dynex Capital Inc.	107,110	730,490
Ellington Residential Mortgage REIT	17,784	231,370
Five Oaks Investment Corp.	36,380	180,811
Great Ajax Corp.	37,110	492,450
Hannon Armstrong Sustainable Infrastructure Capital Inc.	96,117	1,825,262
Manhattan Bridge Capital Inc.	16,840	127,984
New York Mortgage Trust Inc. <sup>b</sup>	282,594	1,865,120
Orchid Island Capital Inc.	56,609	613,075
Owens Realty Mortgage Inc. <sup>b</sup>	28,592	529,524
Resource Capital Corp.	70,478	587,082
Sutherland Asset Management Corp.	23,773	319,747
Western Asset Mortgage Capital Corp. <sup>b</sup>	95,279	959,459
		11,877,346
<b>MULTI-UTILITIES — 0.18%</b>		
Unitil Corp.	33,063	1,499,076
		1,499,076
<b>MULTILINE RETAIL — 0.25%</b>		
Bon-Ton Stores Inc. (The) <sup>a,b</sup>	30,925	45,460
Fred's Inc. Class A <sup>b</sup>	82,227	1,526,133
Gordmans Stores Inc. <sup>a,b</sup>	19,269	13,199
Tuesday Morning Corp. <sup>a,b</sup>	104,496	564,279
		2,149,071
<b>OIL, GAS &amp; CONSUMABLE FUELS — 2.24%</b>		
Abraxas Petroleum Corp. <sup>a</sup>	300,729	772,874
Adams Resources & Energy Inc.	5,774	228,939
Aemetis Inc. <sup>a,b</sup>	25,131	34,932
Approach Resources Inc. <sup>a,b</sup>	89,565	300,043
Ardmore Shipping Corp.	72,603	537,262
Bill Barrett Corp. <sup>a,b</sup>	114,106	797,601
Bonanza Creek Energy Inc. <sup>a,b</sup>	116,733	119,068
Clayton Williams Energy Inc. <sup>a,b</sup>	13,991	1,668,567
Clean Energy Fuels Corp. <sup>a,b</sup>	204,929	586,097
Cloud Peak Energy Inc. <sup>a,b</sup>	138,778	778,545
Contango Oil & Gas Co. <sup>a</sup>	52,240	487,922
DHT Holdings Inc. <sup>b</sup>	213,661	884,557

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Earthstone Energy Inc. <sup>a</sup>	7,729	\$ 106,196
Energy Fuels Inc./Canada <sup>a,b</sup>	124,190	203,672
Evolution Petroleum Corp.	64,903	649,030
EXCO Resources Inc. <sup>a</sup>	320,632	280,136
Gastar Exploration Inc. <sup>a</sup>	310,650	481,507
Hallador Energy Co.	32,589	296,234
Isramco Inc. <sup>a</sup>	2,341	290,986
Jones Energy Inc. Class A <sup>a,b</sup>	133,845	669,225
Navios Maritime Acquisition Corp.	192,696	327,583
Northern Oil and Gas Inc. <sup>a,b</sup>	108,622	298,711
Pacific Ethanol Inc. <sup>a,b</sup>	69,265	658,017
Panhandle Oil and Gas Inc. Class A	37,023	871,892
PetroQuest Energy Inc. <sup>a</sup>	42,509	140,705
Renewable Energy Group Inc. <sup>a,b</sup>	97,136	942,219
REX American Resources Corp. <sup>a</sup>	13,168	1,300,340
Ring Energy Inc. <sup>a</sup>	99,024	1,286,322
Sanchez Energy Corp. <sup>a,b</sup>	123,279	1,113,209
Teekay Tankers Ltd. Class A	271,318	613,179
VAALCO Energy Inc. <sup>a</sup>	144,410	150,186
Vertex Energy Inc. <sup>a,b</sup>	47,662	62,437
W&T Offshore Inc. <sup>a</sup>	86,824	240,502
Westmoreland Coal Co. <sup>a</sup>	46,257	817,361
Zion Oil & Gas Inc. <sup>a</sup>	107,420	147,165
		19,143,221
<b>PAPER &amp; FOREST PRODUCTS — 0.02%</b>		
Rentech Inc. <sup>a,b</sup>	54,839	136,001
		136,001
<b>PERSONAL PRODUCTS — 0.44%</b>		
DS Healthcare Group Inc. <sup>a,b</sup>	30,533	20,152
Female Health Co. (The) <sup>a,b</sup>	75,848	69,022
Lifevantage Corp. <sup>a</sup>	36,412	296,758
Mannatech Inc.	5,720	116,116
Medifast Inc.	25,670	1,068,642
Natural Alternatives International Inc. <sup>a</sup>	13,802	155,962
Natural Health Trends Corp. <sup>b</sup>	17,560	436,366
Nature's Sunshine Products Inc.	21,686	325,290
Nutraceutical International Corp.	21,622	755,689
Synutra International Inc. <sup>a,b</sup>	52,021	278,312
United-Guardian Inc.	13,762	213,311
		3,735,620



### Schedule of Investments (Unaudited) (Continued)

#### *ISHARES® MICRO-CAP ETF* December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>PHARMACEUTICALS — 2.85%</b>		
AcelRx Pharmaceuticals Inc. <sup>a,b</sup>	82,391	\$ 214,217
Achaogen Inc. <sup>a</sup>	63,953	832,668
Aclaris Therapeutics Inc. <sup>a,b</sup>	22,397	607,855
Adamis Pharmaceuticals Corp. <sup>a,b</sup>	47,414	149,354
Adolor Corp. Escrow <sup>a</sup>	77,501	1
Aerie Pharmaceuticals Inc. <sup>a,b</sup>	68,352	2,587,123
Agile Therapeutics Inc. <sup>a,b</sup>	32,045	182,656
Alimera Sciences Inc. <sup>a,b</sup>	107,079	115,645
Amphastar Pharmaceuticals Inc. <sup>a,b</sup>	84,931	1,564,429
Ampio Pharmaceuticals Inc. <sup>a,b</sup>	107,494	96,766
ANI Pharmaceuticals Inc. <sup>a,b</sup>	18,477	1,120,076
Araiana Therapeutics Inc. <sup>a,b</sup>	77,666	557,642
Assembly Biosciences Inc. <sup>a</sup>	36,168	439,441
Axsome Therapeutics Inc. <sup>a,b</sup>	34,045	229,804
Bio-Path Holdings Inc. <sup>a</sup>	203,382	274,566
BioDelivery Sciences International Inc. <sup>a,b</sup>	114,181	199,817
Clearside Biomedical Inc. <sup>a</sup>	19,366	173,132
Collegium Pharmaceutical Inc. <sup>a,b</sup>	33,577	522,794
Corcept Therapeutics Inc. <sup>a,b</sup>	179,843	1,305,660
Corium International Inc. <sup>a,b</sup>	32,564	132,210
Cumberland Pharmaceuticals Inc. <sup>a</sup>	29,852	164,186
Cymbay Therapeutics Inc. <sup>a,b</sup>	62,552	108,215
Dipexium Pharmaceuticals Inc. <sup>a,b</sup>	14,221	22,754
DURECT Corp. <sup>a,b</sup>	310,278	415,772
Egalet Corp. <sup>a,b</sup>	51,648	395,107
Endocyte Inc. <sup>a</sup>	90,787	231,507
Evoke Pharma Inc. <sup>a,b</sup>	11,120	22,462
EyeGate Pharmaceuticals Inc. <sup>a,b</sup>	9,717	15,839
Flex Pharma Inc. <sup>a</sup>	24,827	131,087
Heska Corp. <sup>a</sup>	14,958	1,070,993
Imprimis Pharmaceuticals Inc. <sup>a,b</sup>	31,975	79,937
intersect ENT Inc. <sup>a</sup>	59,462	719,490
Juniper Pharmaceuticals Inc. <sup>a</sup>	26,298	147,269
KemPharm Inc. <sup>a,b</sup>	37,875	111,731
Lipocine Inc. <sup>a,b</sup>	40,923	150,597
Marinus Pharmaceuticals Inc. <sup>a,b</sup>	32,892	33,221
MyoKardia Inc. <sup>a</sup>	30,426	394,017
Neos Therapeutics Inc. <sup>a,b</sup>	32,069	187,604
Ocera Therapeutics Inc. <sup>a</sup>	43,835	92,053

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Ocular Therapeutix Inc. <sup>a,b</sup>	41,699	\$ 349,021
Omeros Corp. <sup>a,b</sup>	96,794	960,196
Pain Therapeutics Inc. <sup>a</sup>	89,091	50,800
Paratek Pharmaceuticals Inc. <sup>a,b</sup>	44,085	678,909
Pulmatrix Inc. <sup>a,b</sup>	16,468	9,716
Reata Pharmaceuticals Inc. Series A <sup>a,b</sup>	13,295	290,230
Repros Therapeutics Inc. <sup>a,b</sup>	52,819	69,721
Revance Therapeutics Inc. <sup>a,b</sup>	47,604	985,403
SciClone Pharmaceuticals Inc. <sup>a</sup>	118,304	1,277,683
SCYNEXIS Inc. <sup>a,b</sup>	45,453	144,995
Sucampo Pharmaceuticals Inc. Class A <sup>a,b</sup>	54,507	738,570
Teligent Inc. <sup>a</sup>	102,853	679,858
Tetraphase Pharmaceuticals Inc. <sup>a,b</sup>	84,983	342,481
Titan Pharmaceuticals Inc. <sup>a</sup>	52,416	209,664
VIVUS Inc. <sup>a</sup>	244,820	281,543
WaVe Life Sciences Ltd. <sup>a,b</sup>	19,414	507,676
Zogenix Inc. <sup>a,b</sup>	57,755	701,723
Zynerba Pharmaceuticals Inc. <sup>a,b</sup>	16,234	253,088
		<u>24,330,974</u>

#### **PROFESSIONAL SERVICES — 1.50%**

Acacia Research Corp.	108,314	704,041
Barrett Business Services Inc.	16,428	1,053,035
BG Staffing Inc.	18,449	287,804
CBIZ Inc. <sup>a</sup>	117,561	1,610,586
CDI Corp.	35,216	260,598
Cogint Inc. <sup>a,b</sup>	37,173	128,247
CRA International Inc.	21,736	795,537
DLH Holdings Corp. <sup>a</sup>	7,336	43,576
Franklin Covey Co. <sup>a</sup>	26,218	528,293
GP Strategies Corp. <sup>a</sup>	29,640	847,704
Heidrick & Struggles International Inc.	42,632	1,029,563
Hill International Inc. <sup>a</sup>	81,269	353,520
Hudson Global Inc.	64,074	87,140
Kelly Services Inc. Class A	69,965	1,603,598
Marathon Patent Group Inc. <sup>a</sup>	37,012	63,661
Mistras Group Inc. <sup>a</sup>	39,929	1,025,377
RCM Technologies Inc.	20,469	130,183
Resources Connection Inc.	85,032	1,636,866
Volt Information Sciences Inc. <sup>a,b</sup>	27,742	190,033
Willdan Group Inc. <sup>a</sup>	18,727	423,043
		<u>12,802,405</u>





### Schedule of Investments (Unaudited) (Continued)

#### iSHARES® MICRO-CAP ETF December 31, 2016

Security	Shares	Value
<b>REAL ESTATE MANAGEMENT &amp; DEVELOPMENT — 0.57%</b>		
Altisource Asset Management Corp. <sup>a</sup>	1,751	\$ 93,678
Altisource Portfolio Solutions SA <sup>a,b</sup>	27,013	718,276
American Realty Investors Inc. <sup>a</sup>	6,309	32,618
AV Homes Inc. <sup>a,b</sup>	30,143	476,259
Consolidated-Tomoka Land Co.	10,545	563,314
Forestar Group Inc. <sup>a</sup>	79,574	1,058,334
FRP Holdings Inc. <sup>a</sup>	14,740	555,698
Griffin Industrial Realty Inc.	4,203	133,361
Tejon Ranch Co. <sup>a</sup>	32,399	823,907
Trinity Place Holdings Inc. <sup>a</sup>	45,281	419,755
		<u>4,875,200</u>
<b>ROAD &amp; RAIL — 0.61%</b>		
ArcBest Corp.	57,544	1,591,092
Celadon Group Inc.	63,435	453,560
Covenant Transportation Group Inc. Class A <sup>a</sup>	29,486	570,259
PAM Transportation Services Inc. <sup>a</sup>	6,509	169,104
Patriot Transportation Holding Inc. <sup>a</sup>	8,291	193,180
Roadrunner Transportation Systems Inc. <sup>a</sup>	71,528	743,176
Universal Logistics Holdings Inc.	16,790	274,517
USA Truck Inc. <sup>a</sup>	21,458	186,899
YRC Worldwide Inc. <sup>a,b</sup>	75,769	1,006,212
		<u>5,187,999</u>
<b>SEMICONDUCTORS &amp; SEMICONDUCTOR EQUIPMENT — 2.90%</b>		
Adesto Technologies Corp. <sup>a,b</sup>	19,733	36,506
Alpha & Omega Semiconductor Ltd. <sup>a</sup>	42,267	899,019
Amtech Systems Inc. <sup>a</sup>	27,958	118,822
Applied Micro Circuits Corp. <sup>a</sup>	180,911	1,492,516
Atomera Inc. <sup>a,b</sup>	8,504	57,402
Axcelis Technologies Inc. <sup>a</sup>	67,848	987,188
AXT Inc. <sup>a</sup>	77,429	371,659
CEVA Inc. <sup>a</sup>	46,823	1,570,912
Cohu Inc.	61,412	853,627
CVD Equipment Corp. <sup>a,b</sup>	17,449	151,457

Security	Shares	Value
Cyberoptics Corp. <sup>a</sup>	18,311	\$ 477,917
DSP Group Inc. <sup>a</sup>	56,686	739,752
Exar Corp. <sup>a,b</sup>	95,057	1,024,715
FormFactor Inc. <sup>a</sup>	161,701	1,811,051
GigPeak Inc. <sup>a</sup>	143,289	361,088
GSI Technology Inc. <sup>a</sup>	34,981	216,882
Impinj Inc. <sup>a,b</sup>	13,120	463,661
Intermolecular Inc. <sup>a</sup>	60,430	57,288
inTEST Corp. <sup>a</sup>	27,345	125,787
IXYS Corp.	58,475	695,853
Kopin Corp. <sup>a</sup>	152,574	433,310
Nanometrics Inc. <sup>a</sup>	56,532	1,416,692
NeoPhotonics Corp. <sup>a,b</sup>	71,345	771,239
NVE Corp.	10,456	746,872
PDF Solutions Inc. <sup>a</sup>	69,838	1,574,847
Photonics Inc. <sup>a</sup>	151,131	1,707,780
Pixelworks Inc. <sup>a</sup>	67,199	188,157
QuickLogic Corp. <sup>a</sup>	173,097	240,605
Rudolph Technologies Inc. <sup>a</sup>	71,435	1,668,007
Sigma Designs Inc. <sup>a</sup>	83,453	500,718
Sunworks Inc. <sup>a,b</sup>	54,337	108,674
Ultra Clean Holdings Inc. <sup>a</sup>	74,717	724,755
Ultratech Inc. <sup>a</sup>	51,512	1,235,258
Xcerra Corp. <sup>a</sup>	123,172	941,034
		<u>24,771,050</u>
<b>SOFTWARE — 1.91%</b>		
A10 Networks Inc. <sup>a,b</sup>	102,696	853,404
American Software Inc./GA Class A	63,665	657,659
Aware Inc./MA <sup>a</sup>	42,598	259,848
Bsquare Corp. <sup>a</sup>	28,048	164,081
Covisint Corp. <sup>a</sup>	99,758	189,540
Datawatch Corp. <sup>a</sup>	29,684	163,262
Digimarc Corp. <sup>a,b</sup>	26,940	808,200
Digital Turbine Inc. <sup>a,b</sup>	151,028	101,944
EnerNOC Inc. <sup>a,b</sup>	62,274	373,644
Everbridge Inc. <sup>a,b</sup>	20,700	381,915
Evolving Systems Inc.	24,842	101,852
Exa Corp. <sup>a,b</sup>	35,654	547,645
FalconStor Software Inc. <sup>a</sup>	88,975	40,030
Finjan Holdings Inc. <sup>a,b</sup>	19,843	22,621
GlobalSCAPE Inc.	37,951	154,461
Glu Mobile Inc. <sup>a,b</sup>	247,357	479,873



### Schedule of Investments (Unaudited) (Continued)

#### iSHARES® MICRO-CAP ETF

December 31, 2016

Security	Shares	Value
GSE Systems Inc. <sup>a</sup>	42,932	\$ 150,262
Guidance Software Inc. <sup>a</sup>	55,225	390,993
Jive Software Inc. <sup>a,b</sup>	134,463	584,914
Mind CTI Ltd.	44,545	108,690
Mitek Systems Inc. <sup>a,b</sup>	68,557	421,626
MobileIron Inc. <sup>a,b</sup>	108,207	405,776
Model N Inc. <sup>a</sup>	60,658	536,823
NetSol Technologies Inc. <sup>a</sup>	23,786	123,687
Park City Group Inc. <sup>a,b</sup>	33,683	427,774
PROS Holdings Inc. <sup>a,b</sup>	60,141	1,294,234
QAD Inc. Class A	22,897	696,069
Rosetta Stone Inc. <sup>a</sup>	46,083	410,600
Rubicon Project Inc. (The) <sup>a</sup>	86,767	643,811
Sapiens International Corp. NV	56,529	810,626
Seachange International Inc. <sup>a</sup>	87,034	200,178
SITO Mobile Ltd. <sup>a</sup>	40,889	150,880
Tangoe Inc. <sup>a</sup>	64,214	506,006
Telenav Inc. <sup>a</sup>	75,888	535,010
Top Image Systems Ltd. <sup>a</sup>	32,434	39,570
Upland Software Inc. <sup>a,b</sup>	14,960	133,892
Varonis Systems Inc. <sup>a</sup>	29,610	793,548
VirnetX Holding Corp. <sup>a,b</sup>	112,616	247,755
Workiva Inc. <sup>a,b</sup>	53,020	723,723
Zedge Inc. Class B <sup>a</sup>	11,122	34,812
Zix Corp. <sup>a</sup>	134,981	666,806
		<u>16,338,044</u>
<b>SPECIALTY RETAIL — 2.12%</b>		
America's Car-Mart Inc./TX <sup>a,b</sup>	18,907	827,181
Barnes & Noble Education Inc. <sup>a</sup>	93,683	1,074,544
Big 5 Sporting Goods Corp.	41,321	716,919
Boot Barn Holdings Inc. <sup>a,b</sup>	31,031	388,508
Build-A-Bear Workshop Inc. <sup>a,b</sup>	35,062	482,103
Christopher & Banks Corp. <sup>a</sup>	75,411	176,462
Citi Trends Inc.	38,337	722,269
Conn's Inc. <sup>a</sup>	47,456	600,318
Container Store Group Inc. (The) <sup>a,b</sup>	37,234	236,436
Destination Maternity Corp.	32,650	168,801
Destination XL Group Inc. <sup>a,b</sup>	90,019	382,581
Francesca's Holdings Corp. <sup>a</sup>	89,952	1,621,835
Haverty Furniture Companies Inc.	44,214	1,047,872
hhgregg Inc. <sup>a,b</sup>	37,655	53,847
Kirkland's Inc. <sup>a</sup>	35,181	545,657

Security	Shares	Value
Lumber Liquidators Holdings Inc. <sup>a,b</sup>	61,310	\$ 965,019
MarineMax Inc. <sup>a</sup>	59,159	1,144,727
New York & Co. Inc. <sup>a</sup>	64,915	147,357
Perfumania Holdings Inc. <sup>a</sup>	15,598	22,617
Pier 1 Imports Inc.	194,093	1,657,554
Sears Hometown and Outlet Stores Inc. <sup>a,b</sup>	25,259	118,717
Shoe Carnival Inc.	33,288	898,110
Sportsman's Warehouse Holdings Inc. <sup>a,b</sup>	66,754	626,820
Stage Stores Inc.	58,078	253,801
Stein Mart Inc.	72,517	397,393
Tandy Leather Factory Inc. <sup>a</sup>	14,127	114,429
Tilly's Inc. Class A <sup>a,b</sup>	32,370	426,960
Trans World Entertainment Corp. <sup>a</sup>	17,132	56,536
West Marine Inc. <sup>a</sup>	47,924	501,764
Winmark Corp.	6,304	795,250
Zumiez Inc. <sup>a,b</sup>	42,165	921,305
		<u>18,093,692</u>

#### **TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS — 0.31%**

AstroNova Inc.	15,340	218,595
Avid Technology Inc. <sup>a,b</sup>	74,845	329,318
Concurrent Computer Corp.	29,008	155,193
CPI Card Group Inc. <sup>b</sup>	48,904	202,952
Imation Corp. <sup>a,b</sup>	87,317	71,600
Immersion Corp. <sup>a,b</sup>	67,369	716,132
Intevac Inc. <sup>a</sup>	48,110	411,340
TransAct Technologies Inc.	21,873	144,362
USA Technologies Inc. <sup>a,b</sup>	87,701	377,114
Xplore Technologies Corp. <sup>a,b</sup>	22,241	44,927
		<u>2,671,533</u>

#### **TEXTILES, APPAREL & LUXURY GOODS — 0.92%**

Cherokee Inc. <sup>a</sup>	21,337	224,039
Crown Crafts Inc.	26,549	205,755
Culp Inc.	26,831	996,772
Delta Apparel Inc. <sup>a</sup>	18,797	389,662
Iconix Brand Group Inc. <sup>a,b</sup>	104,395	975,049
Lakeland Industries Inc. <sup>a</sup>	21,261	221,114
Mossimo Inc. Escrow <sup>a,b</sup>	21,276	—
Movado Group Inc.	35,809	1,029,509



### Schedule of Investments (Unaudited) (Continued)

#### iSHARES® MICRO-CAP ETF

December 31, 2016

Security	Shares	Value
Perry Ellis International Inc. <sup>a</sup>	31,162	\$ 776,245
Rocky Brands Inc.	20,703	239,120
Sequential Brands Group Inc. <sup>a</sup>	91,386	427,686
Superior Uniform Group Inc.	23,235	455,871
Unifi Inc. <sup>a</sup>	36,461	1,189,722
Vera Bradley Inc. <sup>a,b</sup>	47,186	553,020
Vince Holding Corp. <sup>a,b</sup>	50,183	203,241
		<u>7,886,805</u>

#### THRIFTS & MORTGAGE FINANCE — 3.98%

ASB Bancorp. Inc. <sup>a</sup>	13,227	386,890
Atlantic Coast Financial Corp. <sup>a</sup>	39,932	271,538
Bank Mutual Corp.	107,529	1,016,149
BankFinancial Corp.	46,790	693,428
Bear State Financial Inc.	41,803	424,300
BSB Bancorp. Inc./MA <sup>a,b</sup>	27,204	787,556
Charter Financial Corp./MD	41,172	686,337
Clifton Bancorp. Inc.	61,702	1,043,998
Dime Community Bancshares Inc.	74,448	1,496,405
Entegra Financial Corp. <sup>a</sup>	16,964	349,458
ESSA Bancorp. Inc.	33,598	528,161
Federal Agricultural Mortgage Corp. Class C	20,840	1,193,507
First Defiance Financial Corp.	24,368	1,236,432
Hingham Institution for Savings	3,965	780,233
Horne Bancorp. Inc.	20,298	783,706
HomeStreet Inc. <sup>a,b</sup>	56,169	1,774,940
HopFed Bancorp. Inc.	22,051	296,806
IMPAC Mortgage Holdings Inc. <sup>a</sup>	23,404	328,124
Lake Sunapee Bank Group	24,739	583,593
Meridian Bancorp. Inc.	121,533	2,296,974
Meta Financial Group Inc.	21,343	2,196,195
NMI Holdings Inc. Class A <sup>a</sup>	122,056	1,299,896
OceanFirst Financial Corp.	61,005	1,831,980
Ocwen Financial Corp. <sup>a,b</sup>	237,091	1,277,920
Provident Bancorp. Inc. <sup>a,b</sup>	1,992	35,657
Provident Financial Holdings Inc.	24,425	493,874
Prudential Bancorp. Inc.	7,044	120,593
Randolph Bancorp Inc. <sup>a,b</sup>	14,315	230,758
Riverview Bancorp. Inc.	67,634	473,438
Security National Financial Corp. Class A <sup>a</sup>	23,122	150,293
SI Financial Group Inc.	37,245	573,573
Stonegate Mortgage Corp. <sup>a</sup>	32,749	195,512

Security	Shares	Value
Territorial Bancorp. Inc.	24,932	\$ 818,767
United Community Financial Corp./OH	129,609	1,158,704
United Financial Bancorp. Inc.	118,897	2,159,170
Walker & Dunlop Inc. <sup>a</sup>	65,229	2,035,145
Walter Investment Management Corp. <sup>a</sup>	42,803	203,314
Waterstone Financial Inc.	66,161	1,217,362
Western New England Bancorp Inc.	60,223	563,085
		<u>33,993,771</u>

#### TOBACCO — 0.07%

Alliance One International Inc. <sup>a</sup>	20,685	397,152
Turning Point Brands Inc. <sup>a</sup>	13,926	170,593
		<u>567,745</u>

#### TRADING COMPANIES & DISTRIBUTORS — 0.45%

CAI International Inc. <sup>a</sup>	36,177	313,655
DXP Enterprises Inc./TX <sup>a</sup>	30,891	1,073,153
General Finance Corp. <sup>a,b</sup>	24,557	136,291
Houston Wire & Cable Co.	41,785	271,603
Huttig Building Products Inc. <sup>a</sup>	57,325	378,918
Lawson Products Inc./DE <sup>a</sup>	15,113	359,690
Neff Corp. <sup>a</sup>	23,672	333,775
Titan Machinery Inc. <sup>a,b</sup>	41,254	601,071
Transcat Inc. <sup>a</sup>	14,615	157,842
Willis Lease Finance Corp. <sup>a</sup>	9,902	253,293
		<u>3,879,291</u>

#### WATER UTILITIES — 1.04%

AquaVenture Holdings Ltd. <sup>a</sup>	17,160	420,935
Artesian Resources Corp. Class A	21,313	680,737
Cadiz Inc. <sup>a,b</sup>	40,812	510,150
Connecticut Water Service Inc.	26,664	1,489,184
Consolidated Water Co. Ltd.	33,833	367,088
Global Water Resources Inc. <sup>b</sup>	21,633	196,860
Middlesex Water Co.	37,402	1,606,042
Pure Cycle Corp. <sup>a</sup>	42,938	236,159
SJW Corp.	37,609	2,105,352
York Water Co. (The)	32,433	1,238,941
		<u>8,851,448</u>



### Schedule of Investments (Unaudited) (Continued)

*i*SHARES® MICRO-CAP ETF  
December 31, 2016

Security	Shares	Value
<b>WIRELESS TELECOMMUNICATION SERVICES — 0.34%</b>		
Boingo Wireless Inc. <sup>a,b</sup>	86,706	\$ 1,056,946
Leap Wireless International Inc. <sup>a,c</sup>	158,735	503,984
NII Holdings Inc. <sup>a,b</sup>	125,168	269,111
Spok Holdings Inc.	50,450	1,046,837
		<u>2,876,878</u>
<b>TOTAL COMMON STOCKS</b> (Cost: \$805,103,506)		851,695,932
<b>WARRANTS — 0.00%</b>		
<b>ENERGY EQUIPMENT &amp; SERVICES — 0.00%</b>		
Basic Energy Services Inc. (Expires 12/12/23) <sup>a,b</sup>	4,205	—
		<u>—</u>
<b>TOTAL WARRANTS</b> (Cost: \$0)		—
<b>SHORT-TERM INVESTMENTS — 15.46%</b>		
<b>MONEY MARKET FUNDS — 15.46%</b>		
BlackRock Cash Funds: Institutional, SL Agency Shares 0.88% <sup>d,e,f</sup>	131,293,571	131,319,830

Security	Shares	Value
BlackRock Cash Funds: Treasury, SL Agency Shares 0.44% <sup>d,e</sup>	648,571	\$ 648,571
		<u>131,968,401</u>
<b>TOTAL SHORT-TERM INVESTMENTS</b> (Cost: \$131,944,058)		<u>131,968,401</u>
<b>TOTAL INVESTMENTS</b>		
<b>IN SECURITIES — 115.27%</b> (Cost: \$937,047,564) <sup>g</sup>		983,664,333
<b>Other Assets, Less Liabilities — (15.27)%</b>		<u>(130,327,439)</u>
<b>NET ASSETS — 100.00%</b>		<u>\$ 853,336,894</u>

NVS — Non-Voting Shares

- <sup>a</sup> Non-income earning security.
- <sup>b</sup> All or a portion of this security represents a security on loan.
- <sup>c</sup> Illiquid and non-transferable security.
- <sup>d</sup> Affiliated money market fund.
- <sup>e</sup> The rate quoted is the annualized seven-day yield of the fund at period end.
- <sup>f</sup> All or a portion of this security represents an investment of securities lending collateral.
- <sup>g</sup> The cost of investments for federal income tax purposes was \$959,474,420. Net unrealized appreciation was \$24,189,913, of which \$196,139,538 represented gross unrealized appreciation on securities and \$171,949,625 represented gross unrealized depreciation on securities.

### Schedule 1 — Futures Contracts

Futures contracts outstanding as of December 31, 2016 were as follows:

Issue	Number of long (short) contracts	Expiration date	Exchange	Initial notional value	Current notional value	Unrealized appreciation (depreciation)
Russell 2000 Mini	21	Mar. 2017	ICE Markets Equity	\$ 1,428,546	\$ 1,424,745	<u>\$ (3,801)</u>

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Schedule of Investments (Unaudited) (Continued)

*iSHARES® MICRO-CAP ETF*  
December 31, 2016

**Schedule 2 — Fair Value Measurements**

Various inputs are used in determining the fair value of financial instruments. For description of the input levels and information about the Fund's policy regarding valuation of financial instruments, refer to a recently published shareholder report. Shareholder reports are available on the Fund's website at www.iShares.com and on the U.S. Securities and Exchange Commission website at www.sec.gov.

The following table summarizes the value of the Fund's investments according to the fair value hierarchy as of December 31, 2016. The breakdown of the Fund's investments into major categories is disclosed in the schedule of investments above.

	Level 1	Level 2	Level 3	Total
investments:				
Assets:				
Common stocks	\$851,169,305	\$22,198	\$504,429	\$851,695,932
Warrants	—	0 <sup>a</sup>	—	0 <sup>a</sup>
Money market funds	131,968,401	—	—	131,968,401
Total	<u>\$983,137,706</u>	<u>\$22,198</u>	<u>\$504,429</u>	<u>\$983,664,333</u>
Derivative financial instruments <sup>b</sup> :				
Liabilities:				
Futures contracts	\$ (3,801)	\$ —	\$ —	\$ (3,801)
Total	<u>\$ (3,801)</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ (3,801)</u>

<sup>a</sup> Rounds to less than \$1.

<sup>b</sup> Shown at the unrealized appreciation (depreciation) on the contracts.

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### Schedule of Investments (Unaudited)

*ISHARES® MORTGAGE REAL ESTATE CAPPED ETF*  
December 31, 2016

Security	Shares	Value
<b>COMMON STOCKS — 97.81%</b>		
<b>DIVERSIFIED REITS — 2.33%</b>		
iStar Inc. <sup>a,b</sup>	1,631,748	\$ 20,184,723
RAIT Financial Trust	2,088,702	7,018,038
		27,202,761
<b>MORTGAGE REITS — 95.24%</b>		
AG Mortgage Investment Trust Inc. <sup>a</sup>	604,419	10,341,609
AGNC Investment Corp. <sup>a</sup>	6,763,684	122,625,591
Altisource Residential Corp. <sup>a</sup>	1,191,234	13,151,223
Annaly Capital Management Inc. <sup>a</sup>	20,728,680	206,664,940
Anworth Mortgage Asset Corp. <sup>a</sup>	2,211,283	11,432,333
Apollo Commercial Real Estate Finance Inc. <sup>a</sup>	2,094,181	34,805,288
Ares Commercial Real Estate Corp.	608,225	8,350,929
ARMOUR Residential REIT Inc. <sup>a</sup>	840,960	18,240,422
Blackstone Mortgage Trust Inc. Class A <sup>a</sup>	1,697,964	51,057,778
Capstead Mortgage Corp. <sup>a</sup>	2,190,138	22,317,506
Cherry Hill Mortgage Investment Corp.	150,321	2,734,339
Chimera Investment Corp. <sup>a</sup>	3,050,680	51,922,574
Colony Capital Inc. <sup>a</sup>	2,491,484	50,452,551
CYS Investments Inc. <sup>a</sup>	3,479,229	26,894,440
Drive Shack Inc.	394,911	1,484,865
Dynex Capital Inc. <sup>a</sup>	1,124,487	7,669,001
Ellington Residential Mortgage REIT	151,559	1,971,783
Great Ajax Corp.	334,692	4,441,363
Hannon Armstrong Sustainable Infrastructure Capital Inc.	1,008,813	19,157,359
Invesco Mortgage Capital Inc. <sup>a</sup>	2,557,953	37,346,114
Ladder Capital Corp.	1,310,884	17,985,328
MFA Financial Inc. <sup>a</sup>	6,707,511	51,178,309
MTGE Investment Corp.	1,049,051	16,470,101
New Residential Investment Corp. <sup>a</sup>	5,045,262	79,311,519
New York Mortgage Trust Inc. <sup>a</sup>	2,507,262	16,547,929
Orchid Island Capital Inc.	575,032	6,227,597
PennyMac Mortgage Investment Trust <sup>a,c</sup>	1,538,239	25,180,972

Security	Shares	Value
Redwood Trust Inc. <sup>a</sup>	1,469,974	\$ 22,358,305
Resource Capital Corp. <sup>a</sup>	683,353	5,692,331
Starwood Property Trust Inc. <sup>a</sup>	4,807,994	105,535,468
Sutherland Asset Management Corp.	142,028	1,910,277
Two Harbors Investment Corp. <sup>a</sup>	6,029,667	52,578,696
Western Asset Mortgage Capital Corp. <sup>a</sup>	946,848	9,534,759
		1,113,573,599
<b>SPECIALIZED REITS — 0.24%</b>		
Jernigan Capital Inc.	133,243	2,804,765
		2,804,765
<b>TOTAL COMMON STOCKS</b>		
(Cost: \$1,179,742,317)		1,143,581,125
<b>SHORT-TERM INVESTMENTS — 9.21%</b>		
<b>MONEY MARKET FUNDS — 9.21%</b>		
BlackRock Cash Funds: Institutional, SL Agency Shares 0.88% <sup>d,e,f</sup>	105,946,453	105,967,642
BlackRock Cash Funds: Treasury, SL Agency Shares 0.44% <sup>d,e</sup>	1,672,380	1,672,380
		107,640,022
<b>TOTAL SHORT-TERM INVESTMENTS</b>		
(Cost: \$107,624,783)		107,640,022
<b>TOTAL INVESTMENTS IN SECURITIES — 107.02%</b>		
(Cost: \$1,287,367,100) <sup>g</sup>		1,251,221,147
<b>Other Assets, Less Liabilities — (7.02)%</b>		
		(82,009,488)
<b>NET ASSETS — 100.00%</b>		
		<u>\$1,169,211,659</u>

<sup>a</sup> All or a portion of this security represents a security on loan.  
<sup>b</sup> Non-income earning security.  
<sup>c</sup> Affiliated issuer. See Schedule 1.  
<sup>d</sup> Affiliated money market fund.  
<sup>e</sup> The rate quoted is the annualized seven-day yield of the fund at period end.  
<sup>f</sup> All or a portion of this security represents an investment of securities lending collateral.  
<sup>g</sup> The cost of investments for federal income tax purposes was \$1,367,112,370. Net unrealized depreciation was \$115,891,223, of which \$54,640,119 represented gross unrealized appreciation on securities and \$170,531,342 represented gross unrealized depreciation on securities.



**Schedule of Investments (Unaudited) (Continued)**

*iSHARES® MORTGAGE REAL ESTATE CAPPED ETF*  
December 31, 2016

**Schedule 1 — Affiliates**

Investments in issuers considered to be affiliates of the Fund (excluding affiliated money market funds) during the nine months ended December 31, 2016, for purposes of Section 2(a)(3) of the 1940 Act, were as follows:

<i>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>
PennyMac Mortgage Investment Trust	1,120,452	932,115	(514,328)	1,538,239	<u>\$ 25,180,972</u>	<u>\$2,790,678</u>	<u>\$ (2,936,956)</u>

**Schedule 2 — Fair Value Measurements**

Various inputs are used in determining the fair value of financial instruments. For description of the input levels and information about the Fund's policy regarding valuation of financial instruments, refer to a recently published shareholder report. Shareholder reports are available on the Fund's website at www.iShares.com and on the U.S. Securities and Exchange Commission website at www.sec.gov.

The following table summarizes the value of the Fund's investments according to the fair value hierarchy as of December 31, 2016. The breakdown of the Fund's investments into major categories is disclosed in the schedule of investments above.

	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
Investments:				
Assets:				
Common stocks	\$1,143,581,125	\$ —	\$ —	\$1,143,581,125
Money market funds	<u>107,640,022</u>	<u>—</u>	<u>—</u>	<u>107,640,022</u>
Total	<u>\$1,251,221,147</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$1,251,221,147</u>

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### Schedule of Investments (Unaudited)

*ISHARES® NASDAQ BIOTECHNOLOGY ETF*  
December 31, 2016

Security	Shares	Value
<b>COMMON STOCKS — 99.90%</b>		
<b>BIOTECHNOLOGY — 81.59%</b>		
ACADIA Pharmaceuticals Inc. <sup>a,b</sup>	1,697,002	\$ 48,941,538
Accelaron Pharma Inc. <sup>a,b</sup>	528,932	13,498,345
Achillion Pharmaceuticals Inc. <sup>a,b</sup>	1,915,432	7,910,734
Acorda Therapeutics Inc. <sup>a,b</sup>	646,247	12,149,444
Adamas Pharmaceuticals Inc. <sup>a,b</sup>	308,020	5,205,538
Aduro Biotech Inc. <sup>a,b</sup>	943,456	10,755,398
Agius Pharmaceuticals Inc. <sup>a,b</sup>	588,746	24,568,371
Aimmune Therapeutics Inc. <sup>a,b</sup>	583,227	11,926,992
Akebia Therapeutics Inc. <sup>a,b</sup>	536,905	5,589,181
Alder Biopharmaceuticals Inc. <sup>a,b</sup>	704,803	14,659,902
Alexion Pharmaceuticals Inc. <sup>a,b</sup>	2,563,420	313,634,437
Alkermes PLC <sup>a</sup>	2,129,545	118,360,111
Alnylam Pharmaceuticals Inc. <sup>a,b</sup>	1,202,535	45,022,910
AMAG Pharmaceuticals Inc. <sup>a,b</sup>	479,394	16,682,911
Amarin Corp. PLC ADR <sup>a,b</sup>	3,501,818	10,785,599
Amgen Inc.	4,360,053	637,483,349
Amicus Therapeutics Inc. <sup>a,b</sup>	1,994,504	9,912,685
Aquinox Pharmaceuticals Inc. <sup>a,b</sup>	328,235	5,419,160
Ardelyx Inc. <sup>a,b</sup>	662,869	9,412,740
Arena Pharmaceuticals Inc. <sup>a,b</sup>	3,409,738	4,841,828
ARIAD Pharmaceuticals Inc. <sup>a,b</sup>	2,721,079	33,850,223
Array BioPharma Inc. <sup>a,b</sup>	2,361,891	20,761,022
Arrowhead Pharmaceuticals Inc. <sup>a,b</sup>	1,018,103	1,578,060
Atara Biotherapeutics Inc. <sup>a,b</sup>	404,438	5,743,020
Audentes Therapeutics Inc. <sup>a,b</sup>	298,959	5,461,981
Avexis Inc. <sup>a,b</sup>	380,853	18,178,114
BeiGene Ltd. ADR <sup>a,b</sup>	144,870	4,398,253
Bellcum Pharmaceuticals Inc. <sup>a,b</sup>	379,809	5,172,999
BioCryst Pharmaceuticals Inc. <sup>a,b</sup>	1,033,684	6,543,220
Biogen Inc. <sup>a</sup>	2,136,784	605,949,207
BioMarin Pharmaceutical Inc. <sup>a,b</sup>	2,409,930	199,638,601

Security	Shares	Value
Bluebird Bio Inc. <sup>a,b</sup>	522,729	\$ 32,252,379
Blueprint Medicines Corp. <sup>a,b</sup>	382,947	10,741,663
Cascadian Therapeutics Inc. <sup>a</sup>	14,181	61,120
Celgene Corp. <sup>a</sup>	5,302,519	613,766,574
Celldex Therapeutics Inc. <sup>a,b</sup>	1,418,549	5,021,663
ChemoCentryx Inc. <sup>a,b</sup>	669,894	4,957,216
China Biologic Products Inc. <sup>a</sup>	380,241	40,883,512
Clovis Oncology Inc. <sup>a,b</sup>	540,710	24,018,338
Coherus Biosciences Inc. <sup>a,b</sup>	611,665	17,218,370
CoLucid Pharmaceuticals Inc. <sup>a</sup>	264,853	9,640,649
Curis Inc. <sup>a,b</sup>	1,966,804	6,057,756
Cytokinetics Inc. <sup>a,b</sup>	557,552	6,774,257
DBV Technologies SA ADR <sup>a,b</sup>	344,564	12,104,533
Eagle Pharmaceuticals Inc./DE <sup>a,b</sup>	216,374	17,167,113
Editas Medicine Inc. <sup>a,b</sup>	504,422	8,186,769
Enanta Pharmaceuticals Inc. <sup>a,b</sup>	266,764	8,936,594
Epizyme Inc. <sup>a,b</sup>	812,947	9,836,659
Esperion Therapeutics Inc. <sup>a,b</sup>	316,023	3,956,608
Exelixis Inc. <sup>a,b</sup>	4,014,127	59,850,634
FibroGen Inc. <sup>a,b</sup>	885,027	18,939,578
Five Prime Therapeutics Inc. <sup>a,b</sup>	398,542	19,970,940
Flexion Therapeutics Inc. <sup>a,b</sup>	385,742	7,336,813
Foundation Medicine Inc. <sup>a,b</sup>	491,255	8,695,214
Genomic Health Inc. <sup>a,b</sup>	469,123	13,787,525
Geron Corp. <sup>a,b</sup>	2,230,491	4,617,116
Gilead Sciences Inc.	8,522,569	610,301,166
Global Blood Therapeutics Inc. <sup>a,b</sup>	513,511	7,420,234
Grifols SA ADR	2,039,868	32,780,679
Halozyyme Therapeutics Inc. <sup>a,b</sup>	1,814,653	17,928,772
Immunomedics Inc. <sup>a,b</sup>	1,484,800	5,449,216
Incyte Corp. <sup>a</sup>	2,639,851	264,697,860
Inovio Pharmaceuticals Inc. <sup>a,b</sup>	1,037,653	7,201,312
Insmed Inc. <sup>a,b</sup>	867,153	11,472,434
Insys Therapeutics Inc. <sup>a,b</sup>	1,005,736	9,252,771
Intellia Therapeutics Inc. <sup>a,b</sup>	495,331	6,493,789
Intercept Pharmaceuticals Inc. <sup>a,b</sup>	347,642	37,771,303
Ionis Pharmaceuticals Inc. <sup>a,b</sup>	1,698,418	81,235,333

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### Schedule of Investments (Unaudited) (Continued)

#### *ISHARES® NASDAQ BIOTECHNOLOGY ETF* December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Ironwood Pharmaceuticals Inc. <sup>a,b</sup>	1,837,727	\$ 28,098,846
Juno Therapeutics Inc. <sup>a,b</sup>	1,483,618	27,966,199
Karyopharm Therapeutics Inc. <sup>a,b</sup>	577,735	5,430,709
Kite Pharma Inc. <sup>a,b</sup>	698,867	31,337,196
Lexicon Pharmaceuticals Inc. <sup>a,b</sup>	1,457,886	20,162,563
Ligand Pharmaceuticals Inc. <sup>a,b</sup>	292,878	29,759,334
Lion Biotechnologies Inc. <sup>a,b</sup>	869,112	6,040,328
Loxo Oncology Inc. <sup>a,b</sup>	298,311	9,580,258
MacroGenics Inc. <sup>a,b</sup>	488,158	9,977,950
MediciNova Inc. <sup>a,b</sup>	474,581	2,861,723
Merrimack Pharmaceuticals Inc. <sup>a,b</sup>	1,816,305	7,410,524
Minerva Neurosciences Inc. <sup>a</sup>	478,981	5,628,027
Momenta Pharmaceuticals Inc. <sup>a,b</sup>	995,214	14,977,971
Myriad Genetics Inc. <sup>a,b</sup>	958,944	15,985,596
NantKwest Inc. <sup>a,b</sup>	1,154,381	6,603,059
Neurocrine Biosciences Inc. <sup>a,b</sup>	1,217,346	47,111,290
NewLink Genetics Corp. <sup>a,b</sup>	408,238	4,196,687
Novavax Inc. <sup>a,b</sup>	3,801,210	4,789,525
OncoMed Pharmaceuticals Inc. <sup>a,b</sup>	519,822	4,007,828
Ophthotech Corp. <sup>a,b</sup>	500,229	2,416,106
OPKO Health Inc. <sup>a,b</sup>	7,804,972	72,586,240
Organovo Holdings Inc. <sup>a,b</sup>	1,429,295	4,845,310
Otonomy Inc. <sup>a,b</sup>	423,092	6,727,163
PDL BioPharma Inc.	2,319,869	4,918,122
Portola Pharmaceuticals Inc. <sup>a,b</sup>	792,395	17,781,344
Progenics Pharmaceuticals Inc. <sup>a,b</sup>	981,616	8,481,162
Prothena Corp. PLC <sup>a,b</sup>	483,280	23,772,543
PTC Therapeutics Inc. <sup>a,b</sup>	480,907	5,246,695
Radius Health Inc. <sup>a,b</sup>	604,140	22,975,444
Regeneron Pharmaceuticals Inc. <sup>a,b</sup>	1,429,823	524,873,725
REGENXBIO Inc. <sup>a</sup>	364,327	6,758,266
Repligen Corp. <sup>a,b</sup>	474,104	14,611,885
Retrophin Inc. <sup>a,b</sup>	528,528	10,005,035
Rigel Pharmaceuticals Inc. <sup>a,b</sup>	1,376,523	3,276,125

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Sage Therapeutics Inc. <sup>a,b</sup>	520,850	\$ 26,594,601
Sangamo BioSciences Inc. <sup>a,b</sup>	989,692	3,018,561
Sarepta Therapeutics Inc. <sup>a,b</sup>	764,873	20,980,466
Seattle Genetics Inc. <sup>a,b</sup>	1,983,401	104,664,071
Seres Therapeutics Inc. <sup>a,b</sup>	565,546	5,598,905
Shire PLC ADR	1,140,803	194,370,015
Spark Therapeutics Inc. <sup>a,b</sup>	431,204	21,517,080
Spectrum Pharmaceuticals Inc. <sup>a,b</sup>	1,128,891	5,000,987
Synergy Pharmaceuticals Inc. <sup>a,b</sup>	2,521,728	15,357,324
TESARO Inc. <sup>a,b</sup>	723,903	97,350,475
Trevena Inc. <sup>a,b</sup>	733,248	4,311,498
Ultragenyx Pharmaceutical Inc. <sup>a,b</sup>	572,234	40,233,773
United Therapeutics Corp. <sup>a,b</sup>	594,659	85,291,940
Vanda Pharmaceuticals Inc. <sup>a,b</sup>	615,700	9,820,415
Versartis Inc. <sup>a,b</sup>	486,723	7,252,173
Vertex Pharmaceuticals Inc. <sup>a,b</sup>	3,473,626	255,902,027
XBiotech Inc. <sup>a,b</sup>	454,938	4,603,973
Xencor Inc. <sup>a,b</sup>	576,462	15,172,480
		<u>6,219,061,877</u>

**HEALTH CARE EQUIPMENT & SUPPLIES — 0.21%**

Cerus Corp. <sup>a,b</sup>	1,449,709	6,306,234
Novocure Ltd. <sup>a,b</sup>	1,194,183	9,374,337
		<u>15,680,571</u>

**HEALTH CARE TECHNOLOGY — 0.22%**

NantHealth Inc. <sup>a,b</sup>	1,668,380	16,583,697
		<u>16,583,697</u>

**LIFE SCIENCES TOOLS & SERVICES — 7.01%**

Albany Molecular Research Inc. <sup>a,b</sup>	601,062	11,275,923
Bio-Techne Corp.	522,841	53,763,740
Compugen Ltd. <sup>a,b</sup>	713,367	3,638,172
Illumina Inc. <sup>a,b</sup>	2,055,418	263,175,721
INC Research Holdings Inc. <sup>a,b</sup>	751,304	39,518,590
Luminex Corp. <sup>a,b</sup>	610,777	12,356,019
NanoString Technologies Inc. <sup>a,b</sup>	294,037	6,557,025
Pacific Biosciences of California Inc. <sup>a,b</sup>	1,298,159	4,933,004



### Schedule of Investments (Unaudited) (Continued)

#### iSHARES® NASDAQ BIOTECHNOLOGY ETF December 31, 2016

Security	Shares	Value
PRA Health Sciences Inc. <sup>a,b</sup>	860,440	\$ 47,427,453
QIAGEN NV <sup>a</sup>	3,282,424	91,973,520
		<u>534,619,167</u>
<b>PHARMACEUTICALS — 10.87%</b>		
Aerie Pharmaceuticals Inc. <sup>a,b</sup>	467,786	17,705,700
Akorn Inc. <sup>a,b</sup>	1,755,279	38,317,741
Amphastar Pharmaceuticals Inc. <sup>a,b</sup>	644,743	11,876,166
ANI Pharmaceuticals Inc. <sup>a,b</sup>	162,273	9,836,989
Aralez Pharmaceuticals Inc. <sup>a,b</sup>	900,339	3,970,495
AraTana Therapeutics Inc. <sup>a,b</sup>	511,451	3,672,218
Cempra Inc. <sup>a,b</sup>	734,058	2,055,362
Clearside Biomedical Inc. <sup>a</sup>	283,038	2,530,360
Collegium Pharmaceutical Inc. <sup>a,b</sup>	400,957	6,242,900
Depomed Inc. <sup>a,b</sup>	862,913	17,387,697
Dermira Inc. <sup>a,b</sup>	498,885	15,131,182
Endo International PLC <sup>a</sup>	3,123,284	51,440,487
Fiamel Technologies SA ADR <sup>a</sup>	565,440	5,874,922
Foamix Pharmaceuticals Ltd. <sup>a,b</sup>	511,799	5,680,969
GW Pharmaceuticals PLC ADR <sup>a,b</sup>	264,098	29,512,951
Horizon Pharma PLC <sup>a,b</sup>	2,259,709	36,562,092
Impax Laboratories Inc. <sup>a,b</sup>	1,035,304	13,717,778
Innoviva Inc. <sup>a,b</sup>	1,524,381	16,310,877
Intra-Cellular Therapies Inc. <sup>a,b</sup>	595,413	8,984,782
Jazz Pharmaceuticals PLC <sup>a,b</sup>	839,470	91,527,414
Medicines Co. (The) <sup>a,b</sup>	992,024	33,669,295
Mylan NV <sup>a,b</sup>	7,498,426	286,064,952
Nektar Therapeutics <sup>a,b</sup>	2,141,486	26,276,033
Omeros Corp. <sup>a,b</sup>	601,356	5,965,451
Pacira Pharmaceuticals Inc./DE <sup>a,b</sup>	524,115	16,928,914
Paratek Pharmaceuticals Inc. <sup>a</sup>	311,379	4,795,237
Revance Therapeutics Inc. <sup>a,b</sup>	399,633	8,272,403
Sucampo Pharmaceuticals Inc. Class A <sup>a,b</sup>	642,353	8,703,883
Supernus Pharmaceuticals Inc. <sup>a,b</sup>	693,803	17,518,526
Teligent Inc. <sup>a,b</sup>	744,590	4,921,740

Security	Shares	Value
Theravance Biopharma Inc. <sup>a,b</sup>	726,868	\$ 23,172,552
Zogenix Inc. <sup>a,b</sup>	347,457	4,221,603
		<u>828,849,671</u>
<b>TOTAL COMMON STOCKS</b>		
(Cost: \$9,962,112,317)		7,614,794,983
<b>SHORT-TERM INVESTMENTS — 13.58%</b>		
<b>MONEY MARKET FUNDS — 13.58%</b>		
BlackRock Cash Funds: Institutional, SL Agency Shares 0.88% <sup>c,d,e</sup>	1,025,376,035	1,025,581,110
BlackRock Cash Funds: Treasury, SL Agency Shares 0.44% <sup>c,d</sup>	9,141,177	<u>9,141,177</u>
		<u>1,034,722,287</u>
<b>TOTAL SHORT-TERM INVESTMENTS</b>		
(Cost: \$1,034,535,598)		<u>1,034,722,287</u>
<b>TOTAL INVESTMENTS</b>		
<b>IN SECURITIES — 113.48%</b>		
(Cost: \$10,996,647,915) <sup>f</sup>		8,649,517,270
<b>Other Assets, Less Liabilities — (13.48)%</b>		<u>(1,027,137,568)</u>
<b>NET ASSETS — 100.00%</b>		<u>\$ 7,622,379,702</u>

ADR — American Depositary Receipts

- <sup>a</sup> Non-income earning security.
- <sup>b</sup> All or a portion of this security represents a security on loan.
- <sup>c</sup> Affiliated money market fund.
- <sup>d</sup> The rate quoted is the annualized seven-day yield of the fund at period end.
- <sup>e</sup> All or a portion of this security represents an investment of securities lending collateral.
- <sup>f</sup> The cost of investments for federal income tax purposes was \$11,179,092,263. Net unrealized depreciation was \$2,529,574,993, of which \$76,805,326 represented gross unrealized appreciation on securities and \$2,606,380,319 represented gross unrealized depreciation on securities.

For



Schedule of Investments (Unaudited) (Continued)

*i*SHARES® NASDAQ BIOTECHNOLOGY ETF  
December 31, 2016

**Schedule 1 — Fair Value Measurements**

Various inputs are used in determining the fair value of financial instruments. For description of the input levels and information about the Fund's policy regarding valuation of financial instruments, refer to a recently published shareholder report. Shareholder reports are available on the Fund's website at [www.iShares.com](http://www.iShares.com) and on the U.S. Securities and Exchange Commission website at [www.sec.gov](http://www.sec.gov).

The following table summarizes the value of the Fund's investments according to the fair value hierarchy as of December 31, 2016. The breakdown of the Fund's investments into major categories is disclosed in the schedule of investments above.

	Level 1	Level 2	Level 3	Total
investments:				
Assets:				
Common stocks	\$7,614,794,983	\$ —	\$ —	\$7,614,794,983
Money market funds	<u>1,034,722,287</u>	<u>—</u>	<u>—</u>	<u>1,034,722,287</u>
Total	<u>\$8,649,517,270</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$8,649,517,270</u>

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**Schedule of Investments (Unaudited)****iSHARES® NORTH AMERICAN NATURAL RESOURCES ETF**

December 31, 2016

Security	Shares	Value
<b>COMMON STOCKS — 99.88%</b>		
<b>CONSTRUCTION MATERIALS — 2.00%</b>		
Eagle Materials Inc.	31,659	\$ 3,119,361
Martin Marietta Materials Inc.	41,617	9,219,414
Vulcan Materials Co.	86,759	10,857,889
		23,196,664
<b>CONTAINERS &amp; PACKAGING — 6.13%</b>		
AptarGroup Inc.	41,161	3,023,276
Avery Dennison Corp.	58,429	4,102,884
Ball Corp.	114,619	8,604,448
Bemis Co. Inc.	61,527	2,942,221
Berry Plastics Group Inc. <sup>a,b</sup>	79,839	3,890,555
Crown Holdings Inc. <sup>a</sup>	91,785	4,825,138
Graphic Packaging Holding Co.	208,509	2,602,192
Greif Inc. Class A	16,940	869,191
International Paper Co.	269,643	14,307,258
Owens-Illinois Inc. <sup>a</sup>	106,391	1,852,267
Packaging Corp. of America	61,313	5,200,569
Sealed Air Corp.	126,921	5,754,598
Silgan Holdings Inc.	24,557	1,256,827
Sonoco Products Co.	65,559	3,454,959
WestRock Co.	164,640	8,358,773
		71,045,156
<b>ENERGY EQUIPMENT &amp; SERVICES — 15.42%</b>		
Baker Hughes Inc.	277,234	18,011,893
Core Laboratories NV	28,962	3,476,599
Diamond Offshore Drilling Inc. <sup>b</sup>	42,190	746,763
Dril-Quip Inc. <sup>a</sup>	24,592	1,476,750
Ensco PLC Class A	198,933	1,933,629
FMC Technologies Inc. <sup>a</sup>	148,190	5,265,191
Forum Energy Technologies Inc. <sup>a,b</sup>	47,004	1,034,088
Frank's International NV <sup>b</sup>	32,033	394,326
Halliburton Co.	566,841	30,660,430
Helmerich & Payne Inc.	71,025	5,497,335
Nabors Industries Ltd.	186,091	3,051,892
National Oilwell Varco Inc.	247,655	9,272,203
Noble Corp. PLC	160,428	949,734
Oceaneering International Inc.	64,342	1,815,088
Oil States International Inc. <sup>a,b</sup>	33,866	1,320,774
Patterson-UTI Energy Inc.	97,245	2,617,835
Precision Drilling Corp.	192,091	1,046,896
Rowan Companies PLC Class A	82,127	1,551,379
RPC Inc.	38,744	767,519

Security	Shares	Value
Schlumberger Ltd.	912,311	\$ 76,588,509
Superior Energy Services Inc.	99,363	1,677,247
Transocean Ltd. <sup>a</sup>	255,595	3,767,470
U.S. Silica Holdings Inc.	47,002	2,664,073
Weatherford International PLC <sup>a,b</sup>	644,081	3,213,964
		178,801,587
<b>METALS &amp; MINING — 6.57%</b>		
Agnico Eagle Mines Ltd.	147,901	6,211,842
Alcoa Corp.	95,960	2,694,557
Barrick Gold Corp.	764,199	12,211,900
Compass Minerals International Inc.	22,151	1,735,531
Eldorado Gold Corp. <sup>a,b</sup>	470,365	1,514,575
Franco-Nevada Corp. <sup>b</sup>	116,827	6,981,581
Goldcorp Inc.	559,543	7,609,785
Kinross Gold Corp. <sup>a</sup>	817,433	2,542,217
New Gold Inc. <sup>a</sup>	338,279	1,183,976
Newmont Mining Corp.	348,024	11,857,178
Pan American Silver Corp. <sup>b</sup>	99,651	1,501,741
Royal Gold Inc.	42,883	2,716,638
Silver Wheaton Corp. <sup>b</sup>	289,706	5,597,120
Tahoe Resources Inc.	204,238	1,923,922
Teck Resources Ltd. Class B	305,304	6,115,239
Turquoise Hill Resources Ltd. <sup>a</sup>	647,163	2,090,336
Yamana Gold Inc.	620,806	1,744,465
		76,232,603
<b>OIL, GAS &amp; CONSUMABLE FUELS — 69.36%</b>		
Anadarko Petroleum Corp.	366,484	25,554,929
Antero Resources Corp. <sup>a</sup>	94,816	2,242,398
Apache Corp.	248,800	15,791,336
Cabot Oil & Gas Corp.	304,878	7,121,950
Callon Petroleum Co. <sup>a</sup>	131,729	2,024,675
Cameco Corp.	259,866	2,720,797
Canadian Natural Resources Ltd.	725,014	23,113,446
Carrizo Oil & Gas Inc. <sup>a,b</sup>	40,109	1,498,071
Cenovus Energy Inc.	546,293	8,265,413
Cheniere Energy Inc. <sup>a,b</sup>	154,283	6,391,945
Chesapeake Energy Corp. <sup>a</sup>	489,412	3,435,672
Chevron Corp.	765,912	90,147,842
Cimarex Energy Co.	62,265	8,461,814
Concho Resources Inc. <sup>a,b</sup>	95,770	12,699,102
ConocoPhillips	812,457	40,736,594
CONSOL Energy Inc.	115,973	2,114,188
Continental Resources Inc./OK <sup>a,b</sup>	56,559	2,915,051



### Schedule of Investments (Unaudited) (Continued)

#### iSHARES® NORTH AMERICAN NATURAL RESOURCES ETF

December 31, 2016

Security	Shares	Value
Crescent Point Energy Corp.	355,453	\$ 4,830,606
CVR Energy Inc. <sup>b</sup>	10,107	256,617
Denbury Resources Inc. <sup>a</sup>	262,740	966,883
Devon Energy Corp.	343,336	15,680,155
Diamondback Energy Inc. <sup>a,b</sup>	58,074	5,868,958
Enbridge Inc.	615,482	25,924,102
Encana Corp.	637,859	7,488,465
Energen Corp.	63,736	3,675,655
EOG Resources Inc.	377,997	38,215,497
EQT Corp.	113,253	7,406,746
Exxon Mobil Corp.	998,754	90,147,536
Gulfport Energy Corp. <sup>a</sup>	101,173	2,189,384
Hess Corp.	174,854	10,891,656
HollyFrontier Corp.	115,429	3,781,454
Kinder Morgan Inc./DE	1,258,877	26,071,343
Kosmos Energy Ltd. <sup>a,b</sup>	103,584	726,124
Laredo Petroleum Inc. <sup>a,b</sup>	91,893	1,299,367
Marathon Oil Corp.	555,534	9,616,294
Marathon Petroleum Corp.	346,099	17,426,085
Matador Resources Co. <sup>a,b</sup>	60,805	1,566,337
Murphy Oil Corp.	106,278	3,308,434
Newfield Exploration Co. <sup>a</sup>	129,507	5,245,034
Noble Energy Inc.	281,095	10,698,476
Oasis Petroleum Inc. <sup>a,b</sup>	155,191	2,349,592
Occidental Petroleum Corp.	501,096	35,693,068
ONEOK Inc.	138,019	7,923,671
Parsley Energy Inc. Class A <sup>a,b</sup>	101,405	3,573,512
PBF Energy Inc.	71,424	1,991,301
PDC Energy Inc. <sup>a</sup>	36,593	2,655,920
Phillips 66	290,304	25,085,169
Pioneer Natural Resources Co.	111,291	20,040,170
QEP Resources Inc.	157,288	2,895,672
Range Resources Corp.	123,323	4,237,378
Rice Energy Inc. <sup>a</sup>	102,701	2,192,666
RSP Permian Inc. <sup>a</sup>	60,010	2,677,646
SernGroup Corp. Class A	34,863	1,455,530
SM Energy Co.	63,273	2,181,653
Southwestern Energy Co. <sup>a</sup>	322,233	3,486,561
Spectra Energy Corp.	460,002	18,901,482
Suncor Energy Inc.	1,091,863	35,693,001
Targa Resources Corp.	118,521	6,645,472
Tesoro Corp.	76,608	6,699,370
TransCanada Corp.	566,317	25,569,213
Valero Energy Corp.	296,823	20,278,947
Western Refining Inc.	51,941	1,965,967

Security	Shares	Value
Whiting Petroleum Corp. <sup>a,b</sup>	186,690	\$ 2,244,014
Williams Companies Inc. (The)	448,032	13,951,716
World Fuel Services Corp.	46,247	2,123,200
WPX Energy Inc. <sup>a</sup>	226,164	3,295,209
		<u>804,323,531</u>
<b>PAPER &amp; FOREST PRODUCTS — 0.40%</b>		
Domtar Corp.	40,942	1,597,966
KapStone Paper and Packaging Corp.	57,542	1,268,801
Louisiana-Pacific Corp. <sup>a</sup>	93,277	1,765,734
		<u>4,632,501</u>
<b>TOTAL COMMON STOCKS</b>		
<b>(Cost: \$1,396,339,118)</b>		
		1,158,232,042
<b>SHORT-TERM INVESTMENTS — 3.40%</b>		
<b>MONEY MARKET FUNDS — 3.40%</b>		
BlackRock Cash Funds: Institutional,		
SL Agency Shares		
0.88% <sup>c,d,e</sup>	38,908,388	38,916,169
BlackRock Cash Funds: Treasury,		
SL Agency Shares		
0.44% <sup>c,d</sup>	537,107	537,107
		<u>39,453,276</u>
<b>TOTAL SHORT-TERM INVESTMENTS</b>		
<b>(Cost: \$39,450,673)</b>		
		39,453,276
<b>TOTAL INVESTMENTS</b>		
<b>IN SECURITIES — 103.28%</b>		
<b>(Cost: \$1,435,789,791)<sup>f</sup></b>		
<b>Other Assets, Less Liabilities — (3.28)%</b>		
<b>NET ASSETS — 100.00%</b>		
		<u>\$1,159,637,931</u>

<sup>a</sup> Non-income earning security.

<sup>b</sup> All or a portion of this security represents a security on loan.

<sup>c</sup> Affiliated money market fund.

<sup>d</sup> The rate quoted is the annualized seven-day yield of the fund at period end.

<sup>e</sup> All or a portion of this security represents an investment of securities lending collateral.

<sup>f</sup> The cost of investments for federal income tax purposes was \$1,477,402,244. Net unrealized depreciation was \$279,716,926, of which \$60,395,037 represented gross unrealized appreciation on securities and \$340,111,963 represented gross unrealized depreciation on securities.



## Schedule of Investments (Unaudited) (Continued)

*ISHARES® NORTH AMERICAN NATURAL RESOURCES ETF*  
December 31, 2016

### Schedule 1 — Fair Value Measurements

Various inputs are used in determining the fair value of financial instruments. For description of the input levels and information about the Fund's policy regarding valuation of financial instruments, refer to a recently published shareholder report. Shareholder reports are available on the Fund's website at [www.iShares.com](http://www.iShares.com) and on the U.S. Securities and Exchange Commission website at [www.sec.gov](http://www.sec.gov).

The following table summarizes the value of the Fund's investments according to the fair value hierarchy as of December 31, 2016. The breakdown of the Fund's investments into major categories is disclosed in the schedule of investments above.

	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
investments:				
Assets:				
Common stocks	\$1,158,232,042	\$ —	\$ —	\$1,158,232,042
Money market funds	<u>39,453,276</u>	<u>—</u>	<u>—</u>	<u>39,453,276</u>
Total	<u>\$1,197,685,318</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$1,197,685,318</u>

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### Schedule of Investments (Unaudited)

*ISHARES*<sup>®</sup> *NORTH AMERICAN TECH ETF*  
December 31, 2016

Security	Shares	Value
<b>COMMON STOCKS — 99.95%</b>		
<b>COMMUNICATIONS EQUIPMENT — 5.50%</b>		
ADTRAN Inc.	10,137	\$ 226,562
Arista Networks Inc. <sup>a</sup>	8,669	838,899
ARRIS International PLC <sup>a</sup>	39,801	1,199,204
Brocade Communications Systems Inc.	84,049	1,049,772
Ciena Corp. <sup>a</sup>	29,048	709,062
Cisco Systems Inc.	1,048,434	31,683,676
CommScope Holding Co. Inc. <sup>a</sup>	40,312	1,499,606
EchoStar Corp. Class A <sup>a</sup>	9,736	500,333
F5 Networks Inc. <sup>a,b</sup>	13,674	1,978,901
Finisar Corp. <sup>a</sup>	23,122	699,903
Harris Corp.	25,987	2,662,888
Infinera Corp. <sup>a</sup>	30,060	255,209
InterDigital Inc./PA	7,181	655,984
Ixia <sup>a</sup>	12,890	207,529
Juniper Networks Inc.	79,612	2,249,835
Lumentum Holdings Inc. <sup>a</sup>	11,558	446,717
Motorola Solutions Inc.	34,616	2,869,320
NETGEAR Inc. <sup>a</sup>	6,945	377,461
NetScout Systems Inc. <sup>a,b</sup>	19,261	606,722
Oclaro Inc. <sup>a</sup>	26,395	236,235
Palo Alto Networks Inc. <sup>a,b</sup>	19,112	2,389,956
Plantronics Inc.	6,949	380,527
Ubiquiti Networks Inc. <sup>a,b</sup>	5,384	311,195
ViaSat Inc. <sup>a,b</sup>	10,816	716,236
Viavi Solutions Inc. <sup>a</sup>	48,632	397,810
		55,149,542
<b>ELECTRONIC EQUIPMENT, INSTRUMENTS &amp; COMPONENTS — 3.66%</b>		
Amphenol Corp. Class A	64,428	4,329,562
Anixter International Inc. <sup>a</sup>	5,964	483,382
Arrow Electronics Inc. <sup>a</sup>	18,752	1,337,018
Avnet Inc.	26,645	1,268,568
AVX Corp.	9,418	147,203
Belden Inc.	8,777	656,256
Benchmark Electronics Inc. <sup>a</sup>	10,322	314,821
CDW Corp./DE	33,600	1,750,224
Celestica Inc. <sup>a</sup>	25,503	302,211
Cognex Corp.	17,816	1,133,454
Coherent Inc. <sup>a</sup>	5,096	700,114
Corning Inc.	198,591	4,819,804

Security	Shares	Value
Dolby Laboratories Inc. Class A	11,947	\$ 539,885
Fabrinet <sup>a</sup>	7,714	310,874
Fitbit Inc. <sup>a</sup>	29,202	213,759
FLIR Systems Inc.	28,392	1,027,506
II-VI Inc. <sup>a</sup>	11,342	336,290
IPG Photonics Corp. <sup>a</sup>	7,776	767,569
Itron Inc. <sup>a</sup>	6,908	434,168
Jabil Circuit Inc.	38,845	919,461
Keysight Technologies Inc. <sup>a</sup>	35,379	1,293,810
Knowles Corp. <sup>a</sup>	18,692	312,343
Littelfuse Inc.	4,705	714,078
Methode Electronics Inc.	7,753	320,586
National Instruments Corp.	22,162	683,033
OSI Systems Inc. <sup>a,b</sup>	3,736	284,384
Plexus Corp. <sup>a</sup>	6,929	374,443
Sanmina Corp. <sup>a</sup>	15,269	559,609
SYNNEX Corp.	6,049	732,050
TE Connectivity Ltd.	74,218	5,141,823
Tech Data Corp. <sup>a</sup>	7,385	625,362
Trimble Inc. <sup>a</sup>	52,452	1,581,428
Universal Display Corp. <sup>a,b</sup>	9,240	520,212
VeriFone Systems Inc. <sup>a</sup>	23,107	409,687
Vishay Intertechnology Inc.	27,714	448,967
Zebra Technologies Corp. Class A <sup>a</sup>	11,037	946,533
		36,740,477
<b>INTERNET &amp; DIRECT MARKETING RETAIL — 9.62%</b>		
Amazon.com Inc. <sup>a</sup>	82,374	61,769,791
Etsy Inc. <sup>a</sup>	20,079	236,531
Expedia Inc.	25,209	2,855,676
Groupon Inc. <sup>a,b</sup>	83,341	276,692
HSN Inc.	6,665	228,610
Liberty Expedia Holdings Inc. Class A <sup>a</sup>	11,324	449,223
Liberty Interactive Corp. QVC Group Series A <sup>a</sup>	92,857	1,855,283
Liberty TripAdvisor Holdings Inc. Class A <sup>a,b</sup>	14,897	224,200
Liberty Ventures Series A <sup>a</sup>	16,975	625,868
Netflix Inc. <sup>a</sup>	89,634	11,096,689
Priceline Group Inc. (The) <sup>a</sup>	10,305	15,107,748
Shutterfly Inc. <sup>a,b</sup>	7,175	360,041
TripAdvisor Inc. <sup>a,b</sup>	23,920	1,109,170
Wayfair Inc. Class A <sup>a,b</sup>	6,330	221,867
		96,417,389



### Schedule of Investments (Unaudited) (Continued)

#### *ISHARES*<sup>®</sup> NORTH AMERICAN TECH ETF December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>INTERNET SOFTWARE &amp; SERVICES — 17.10%</b>		
2U Inc. <sup>a</sup>	8,667	\$ 261,310
Akamai Technologies Inc. <sup>a</sup>	36,125	2,408,815
Alphabet Inc. Class A <sup>a</sup>	54,584	43,255,091
Alphabet Inc. Class C <sup>a</sup>	54,710	42,226,272
Bankrate Inc. <sup>a</sup>	9,517	105,163
comScore Inc. <sup>a,b</sup>	9,294	293,504
Cornerstone OnDemand Inc. <sup>a</sup>	10,504	444,424
CoStar Group Inc. <sup>a</sup>	6,809	1,283,428
eBay Inc. <sup>a</sup>	217,149	6,447,154
Endurance International Group Holdings Inc. <sup>a,b</sup>	13,306	123,746
Ervestnet Inc. <sup>a,b</sup>	8,857	312,209
Facebook Inc. Class A <sup>a</sup>	488,908	56,248,865
GoDaddy Inc. Class A <sup>a,b</sup>	10,367	362,327
Gogo Inc. <sup>a,b</sup>	11,568	106,657
GrubHub Inc. <sup>a</sup>	17,903	673,511
IAC/InterActiveCorp	15,290	990,639
j2 Global Inc.	10,069	823,644
LogMeIn Inc.	5,349	516,446
New Relic Inc. <sup>a,b</sup>	6,636	187,467
NIC Inc.	12,970	309,983
Pandora Media Inc. <sup>a,b</sup>	48,074	626,885
Shutterstock Inc. <sup>a</sup>	3,945	187,466
Stamps.com Inc. <sup>a,b</sup>	3,312	379,721
Twitter Inc. <sup>a,b</sup>	125,703	2,048,959
VeriSign Inc. <sup>a,b</sup>	19,042	1,448,525
Web.com Group Inc. <sup>a,b</sup>	10,487	221,800
WebMD Health Corp. <sup>a,b</sup>	8,076	400,327
Yahoo! Inc. <sup>a</sup>	183,336	7,089,603
Yelp Inc. <sup>a</sup>	12,544	478,303
Zillow Group Inc. Class A <sup>a</sup>	9,588	349,483
Zillow Group Inc. Class C <sup>a,b</sup>	21,878	797,891
		171,409,618
<b>IT SERVICES — 17.42%</b>		
Accenture PLC Class A	129,558	15,175,129
Axiom Corp. <sup>a</sup>	16,302	436,894
Alliance Data Systems Corp.	12,047	2,752,739
Automatic Data Processing Inc.	94,231	9,685,062
Black Knight Financial Services Inc. Class A <sup>a,b</sup>	4,848	183,254
Blackhawk Network Holdings Inc. <sup>a</sup>	11,648	438,838

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Booz Allen Hamilton Holding Corp.	31,203	\$ 1,125,492
Broadridge Financial Solutions Inc.	24,925	1,652,528
CACI International Inc. Class A <sup>a</sup>	5,099	633,806
Cardtronics PLC Class A <sup>a,b</sup>	9,486	517,651
Cognizant Technology Solutions Corp. Class A <sup>a</sup>	126,717	7,099,954
Computer Sciences Corp.	29,419	1,748,077
Convergys Corp.	20,058	492,624
CoreLogic Inc./U.S. <sup>a</sup>	18,077	665,776
CSG Systems International Inc.	6,756	326,990
CSRA Inc.	30,448	969,464
DST Systems Inc.	6,697	717,584
EPAM Systems Inc. <sup>a</sup>	9,432	606,572
Euronet Worldwide Inc. <sup>a</sup>	10,922	791,080
EVERTEC Inc.	12,595	223,561
ExlService Holdings Inc. <sup>a</sup>	7,023	354,240
Fidelity National Information Services Inc.	68,555	5,185,500
First Data Corp. Class A <sup>a</sup>	39,616	562,151
Fiserv Inc. <sup>a</sup>	45,334	4,818,098
FleetCor Technologies Inc. <sup>a,b</sup>	19,353	2,738,837
Gartner Inc. <sup>a,b</sup>	17,215	1,739,920
Genpact Ltd. <sup>a</sup>	28,577	695,564
Global Payments Inc.	32,141	2,230,907
International Business Machines Corp.	180,722	29,998,045
Jack Henry & Associates Inc.	16,348	1,451,375
Leidos Holdings Inc.	29,743	1,521,057
ManTech International Corp./VA Class A	5,275	222,869
MasterCard Inc. Class A	198,806	20,526,719
MAXIMUS Inc.	13,550	755,955
NeuStar Inc. Class A <sup>a</sup>	10,366	346,224
Paychex Inc.	67,209	4,091,684
PayPal Holdings Inc. <sup>a</sup>	234,380	9,250,979
Sabre Corp.	43,407	1,083,005
Science Applications International Corp.	9,397	796,866
Syntel Inc.	5,743	113,654
TeleTech Holdings Inc.	3,269	99,705
Teradata Corp. <sup>a,b</sup>	27,112	736,633
Total System Services Inc.	34,492	1,691,143
Travelport Worldwide Ltd.	25,711	362,525





### Schedule of Investments (Unaudited) (Continued)

#### *ISHARES® NORTH AMERICAN TECH ETF* December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Varitiv Inc. Class A <sup>a</sup>	32,602	\$ 1,943,731
Visa Inc. Class A	390,065	30,432,871
Western Union Co. (The)	101,493	2,204,428
WEX Inc. <sup>a</sup>	8,037	896,929
Xerox Corp.	178,080	1,554,638
		<u>174,649,327</u>

#### **SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT — 15.49%**

Acacia Communications Inc. <sup>a,b</sup>	2,822	174,258
Advanced Energy Industries Inc. <sup>a</sup>	8,356	457,491
Advanced Micro Devices Inc. <sup>a</sup>	159,093	1,804,115
Amkor Technology Inc. <sup>a</sup>	25,961	273,889
Analog Devices Inc.	64,366	4,674,259
Applied Materials Inc.	225,755	7,285,114
Broadcom Ltd.	82,988	14,669,789
Cabot Microelectronics Corp.	5,003	316,039
Cavium Inc. <sup>a</sup>	14,024	875,659
Cirrus Logic Inc. <sup>a</sup>	13,338	754,131
Cree Inc. <sup>a,b</sup>	20,939	552,580
Cypress Semiconductor Corp.	67,390	770,942
Diodes Inc. <sup>a,b</sup>	8,131	208,723
Entegris Inc. <sup>a</sup>	29,707	531,755
First Solar Inc. <sup>a,b</sup>	16,344	524,479
Inphi Corp. <sup>a</sup>	7,854	350,445
Integrated Device Technology Inc. <sup>a</sup>	27,953	658,573
intel Corp.	989,794	35,899,828
Intersil Corp. Class A	28,652	638,940
KLA-Tencor Corp.	32,638	2,567,958
Lam Research Corp.	33,988	3,593,551
Linear Technology Corp.	50,156	3,127,227
MACOM Technology Solutions Holdings Inc. <sup>a,b</sup>	5,207	240,980
Marvell Technology Group Ltd.	93,047	1,290,562
Maxim Integrated Products Inc.	59,167	2,282,071
Microchip Technology Inc.	45,062	2,890,727
Micron Technology Inc. <sup>a</sup>	217,517	4,767,973
Microsemi Corp. <sup>a</sup>	23,999	1,295,226
MKS Instruments Inc.	11,189	664,627
Monolithic Power Systems Inc.	7,756	635,449
NVIDIA Corp.	112,576	12,016,362
ON Semiconductor Corp. <sup>a</sup>	87,229	1,113,042
Power Integrations Inc.	6,097	413,681
Qorvo Inc. <sup>a</sup>	26,677	1,406,678

<i>Security</i>	<i>Shares</i>	<i>Value</i>
QUALCOMM Inc.	308,465	\$ 20,111,918
Rambus Inc. <sup>a,b</sup>	22,934	315,801
Semtech Corp. <sup>a</sup>	13,787	434,980
Silicon Laboratories Inc. <sup>a</sup>	8,758	569,270
Skyworks Solutions Inc.	38,765	2,894,195
SunPower Corp. <sup>a,b</sup>	12,731	84,152
Synaptics Inc. <sup>a</sup>	7,220	386,848
Teradyne Inc.	41,891	1,064,031
Tessera Holding Corp.	10,049	444,166
Texas Instruments Inc.	208,753	15,232,706
Veeco Instruments Inc. <sup>a</sup>	8,615	251,127
Versum Materials Inc. <sup>a</sup>	22,750	638,592
Xilinx Inc.	52,738	3,183,793
		<u>155,338,702</u>

#### **SOFTWARE — 19.81%**

ACI Worldwide Inc. <sup>a,b</sup>	24,533	445,274
Activision Blizzard Inc.	142,808	5,156,797
Adobe Systems Inc. <sup>a</sup>	103,852	10,691,563
ANSYS Inc. <sup>a</sup>	18,112	1,675,179
Aspen Technology Inc. <sup>a,b</sup>	16,165	883,902
Autodesk Inc. <sup>a,b</sup>	40,862	3,024,197
Barracuda Networks Inc. <sup>a</sup>	5,812	124,551
Blackbaud Inc.	10,011	640,704
CA Inc.	65,431	2,078,743
Cadence Design Systems Inc. <sup>a</sup>	60,018	1,513,654
CDK Global Inc.	31,224	1,863,761
Citrix Systems Inc. <sup>a</sup>	32,576	2,909,363
CommVault Systems Inc. <sup>a</sup>	8,836	454,170
Dell Technologies Inc. Class V Class V <sup>a</sup>	46,649	2,564,296
Ebix Inc. <sup>b</sup>	4,652	265,397
Electronic Arts Inc. <sup>a</sup>	63,026	4,963,928
Ellie Mae Inc. <sup>a,b</sup>	6,952	581,743
Fair Isaac Corp.	6,477	772,188
FireEye Inc. <sup>a,b</sup>	31,759	377,932
Fortinet Inc. <sup>a</sup>	30,656	923,359
Gigamon Inc. <sup>a</sup>	6,427	292,750
Guidewire Software Inc. <sup>a,b</sup>	15,386	758,991
HubSpot Inc. <sup>a</sup>	6,428	302,116
Imperva Inc. <sup>a,b</sup>	6,137	235,661
Intuit Inc.	50,929	5,836,973
Manhattan Associates Inc. <sup>a,b</sup>	14,840	786,965
Mentor Graphics Corp.	22,933	845,998



### Schedule of Investments (Unaudited) (Continued)

#### iSHARES® NORTH AMERICAN TECH ETF December 31, 2016

Security	Shares	Value
Microsoft Corp.	1,407,680	\$ 87,473,235
MicroStrategy Inc. Class A <sup>a</sup>	1,981	391,049
Nuance Communications Inc. <sup>a</sup>	53,614	798,849
Open Text Corp.	25,314	1,564,658
Oracle Corp.	625,971	24,068,585
Paycom Software Inc. <sup>a,b</sup>	8,516	387,393
Paylocity Holding Corp. <sup>a,b</sup>	4,956	148,730
Pegasystems Inc.	7,371	265,356
Progress Software Corp.	10,228	326,580
Proofpoint Inc. <sup>a,b</sup>	8,894	628,361
PTC Inc. <sup>a</sup>	24,047	1,112,655
RealPage Inc. <sup>a</sup>	10,999	329,970
Red Hat Inc. <sup>a</sup>	37,468	2,611,520
salesforce.com inc. <sup>a</sup>	133,326	9,127,498
ServiceNow Inc. <sup>a,b</sup>	34,415	2,558,411
Splunk Inc. <sup>a,b</sup>	28,162	1,440,486
SS&C Technologies Holdings Inc.	35,663	1,019,962
Symantec Corp.	130,076	3,107,516
Synchronoss Technologies Inc. <sup>a</sup>	8,688	332,750
Synopsys Inc. <sup>a</sup>	31,661	1,863,566
Tableau Software Inc. Class A <sup>a</sup>	12,088	509,509
Take-Two Interactive Software Inc. <sup>a</sup>	18,171	895,649
TiVo Corp. <sup>a</sup>	24,768	517,651
Tyler Technologies Inc. <sup>a</sup>	6,991	998,105
Ultimate Software Group Inc. (The) <sup>a</sup>	6,053	1,103,765
Verint Systems Inc. <sup>a</sup>	13,327	469,777
VMware Inc. Class A <sup>a,b</sup>	14,865	1,170,321
Workday Inc. Class A <sup>a</sup>	25,536	1,687,674
Zendesk Inc. <sup>a</sup>	15,567	330,020
Zynga Inc. Class A <sup>a,b</sup>	162,271	417,036
		<u>198,626,792</u>

#### **TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS — 11.35%**

3D Systems Corp. <sup>a,b</sup>	22,100	293,709
Apple Inc.	765,988	88,716,730
BlackBerry Ltd. <sup>a,b</sup>	99,818	687,746
Cray Inc. <sup>a,b</sup>	8,365	173,156
Diebold Nixdorf Inc.	15,576	391,736
Electronics For Imaging Inc. <sup>a</sup>	9,790	429,389
Hewlett Packard Enterprise Co.	347,963	8,051,864

Security	Shares	Value
HP Inc.	357,277	\$ 5,301,991
NCR Corp. <sup>a</sup>	25,819	1,047,219
NetApp Inc.	57,642	2,033,033
Seagate Technology PLC	61,649	2,353,142
Super Micro Computer Inc. <sup>a</sup>	7,776	218,117
Western Digital Corp.	59,607	4,050,296
		<u>113,748,128</u>
<b>TOTAL COMMON STOCKS</b>		
(Cost: \$839,944,973)		1,002,079,975
<b>SHORT-TERM INVESTMENTS — 2.52%</b>		
<b>MONEY MARKET FUNDS — 2.52%</b>		
BlackRock Cash Funds: Institutional, SL Agency Shares 0.88% <sup>c,d,e</sup>	24,656,358	24,661,289
BlackRock Cash Funds: Treasury, SL Agency Shares 0.44% <sup>c,d</sup>	641,849	641,849
		<u>25,303,138</u>
<b>TOTAL SHORT-TERM INVESTMENTS</b>		
(Cost: \$25,300,071)		<u>25,303,138</u>
<b>TOTAL INVESTMENTS IN SECURITIES — 102.47%</b>		
(Cost: \$865,245,044) <sup>f</sup>		1,027,383,113
<b>Other Assets, Less Liabilities — (2.47)%</b>		(24,768,109)
<b>NET ASSETS — 100.00%</b>		<u>\$1,002,615,004</u>

<sup>a</sup> Non-income earning security.  
<sup>b</sup> All or a portion of this security represents a security on loan.  
<sup>c</sup> Affiliated money market fund.  
<sup>d</sup> The rate quoted is the annualized seven-day yield of the fund at period end.  
<sup>e</sup> All or a portion of this security represents an investment of securities lending collateral.  
<sup>f</sup> The cost of investments for federal income tax purposes was \$873,629,001. Net unrealized appreciation was \$153,754,112, of which \$182,661,103 represented gross unrealized appreciation on securities and \$28,906,991 represented gross unrealized depreciation on securities.



Schedule of Investments (Unaudited) (Continued)

*iSHARES® NORTH AMERICAN TECH ETF*  
December 31, 2016

**Schedule 1 — Fair Value Measurements**

Various inputs are used in determining the fair value of financial instruments. For description of the input levels and information about the Fund's policy regarding valuation of financial instruments, refer to a recently published shareholder report. Shareholder reports are available on the Fund's website at [www.iShares.com](http://www.iShares.com) and on the U.S. Securities and Exchange Commission website at [www.sec.gov](http://www.sec.gov).

The following table summarizes the value of the Fund's investments according to the fair value hierarchy as of December 31, 2016. The breakdown of the Fund's investments into major categories is disclosed in the schedule of investments above.

	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
investments:				
Assets:				
Common stocks	\$1,002,079,975	\$ —	\$ —	\$1,002,079,975
Money market funds	<u>25,303,138</u>	<u>—</u>	<u>—</u>	<u>25,303,138</u>
Total	<u>\$1,027,383,113</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$1,027,383,113</u>

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### Schedule of Investments (Unaudited)

*ISHARES® NORTH AMERICAN TECH-MULTIMEDIA NETWORKING ETF*  
December 31, 2016

Security	Shares	Value
<b>COMMON STOCKS — 99.92%</b>		
<b>COMMUNICATIONS EQUIPMENT — 99.92%</b>		
ADTRAN Inc.	39,787	\$ 889,240
Arista Networks Inc. <sup>a,b</sup>	34,047	3,294,728
ARRIS International PLC <sup>a,b</sup>	115,294	3,473,808
Brocade Communications Systems Inc.	282,700	3,530,923
Ciena Corp. <sup>a,b</sup>	114,534	2,795,775
Cisco Systems Inc.	220,905	6,675,749
CommScope Holding Co. Inc. <sup>a,b</sup>	94,949	3,532,103
EchoStar Corp. Class A <sup>a</sup>	38,151	1,960,580
F5 Networks Inc. <sup>a</sup>	24,525	3,549,258
Finisar Corp. <sup>a</sup>	90,618	2,743,007
Harris Corp.	62,465	6,400,789
Infinera Corp. <sup>a</sup>	118,835	1,008,909
InterDigital Inc./PA	28,184	2,574,608
Ixia <sup>a</sup>	51,972	836,749
Juniper Networks Inc.	230,850	6,523,821
Lumentum Holdings Inc. <sup>a,b</sup>	44,982	1,738,554
Motorola Solutions Inc.	79,426	6,583,621
NETGEAR Inc. <sup>a</sup>	27,192	1,477,885
NetScout Systems Inc. <sup>a,b</sup>	75,281	2,371,352
Oclaro Inc. <sup>a</sup>	103,657	927,730
Palo Alto Networks Inc. <sup>a</sup>	50,645	6,333,157
Plantronics Inc.	27,366	1,498,562
Ubiquiti Networks Inc. <sup>a</sup>	20,945	1,210,621
ViaSat Inc. <sup>a</sup>	42,339	2,803,689
Viavi Solutions Inc. <sup>a</sup>	189,195	1,547,615
		<u>76,282,833</u>
<b>TOTAL COMMON STOCKS</b>		76,282,833
(Cost: \$78,137,175)		
<b>SHORT-TERM INVESTMENTS — 8.81%</b>		
<b>MONEY MARKET FUNDS — 8.81%</b>		
BlackRock Cash Funds: Institutional, SL Agency Shares 0.88% <sup>c,d,e</sup>	6,699,713	6,701,053
BlackRock Cash Funds: Treasury, SL Agency Shares 0.44% <sup>c,d</sup>	25,438	25,438
		<u>6,726,491</u>
<b>TOTAL SHORT-TERM INVESTMENTS</b>		6,726,491
(Cost: \$6,725,792)		

	Value
<b>TOTAL INVESTMENTS</b>	
<b>IN SECURITIES — 108.73%</b>	
(Cost: \$84,862,967) <sup>f</sup>	\$83,009,324
<b>Other Assets, Less Liabilities — (8.73)%</b>	<u>(6,663,997)</u>
<b>NET ASSETS — 100.00%</b>	<u>\$76,345,327</u>

- <sup>a</sup> Non-income earning security.
- <sup>b</sup> All or a portion of this security represents a security on loan.
- <sup>c</sup> Affiliated money market fund.
- <sup>d</sup> The rate quoted is the annualized seven-day yield of the fund at period end.
- <sup>e</sup> All or a portion of this security represents an investment of securities lending collateral.
- <sup>f</sup> The cost of investments for federal income tax purposes was \$85,648,491. Net unrealized depreciation was \$2,639,167, of which \$2,142,514 represented gross unrealized appreciation on securities and \$4,781,681 represented gross unrealized depreciation on securities.



Schedule of Investments (Unaudited) (Continued)

*iSHARES® NORTH AMERICAN TECH-MULTIMEDIA NETWORKING ETF*  
December 31, 2016

**Schedule 1 — Fair Value Measurements**

Various inputs are used in determining the fair value of financial instruments. For description of the input levels and information about the Fund's policy regarding valuation of financial instruments, refer to a recently published shareholder report. Shareholder reports are available on the Fund's website at [www.iShares.com](http://www.iShares.com) and on the U.S. Securities and Exchange Commission website at [www.sec.gov](http://www.sec.gov).

The following table summarizes the value of the Fund's investments according to the fair value hierarchy as of December 31, 2016. The breakdown of the Fund's investments into major categories is disclosed in the schedule of investments above.

	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
investments:				
Assets:				
Common stocks	\$76,282,833	\$ —	\$ —	\$76,282,833
Money market funds	<u>6,726,491</u>	<u>—</u>	<u>—</u>	<u>6,726,491</u>
Total	<u>\$83,009,324</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$83,009,324</u>

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### Schedule of Investments (Unaudited)

*ISHARES® NORTH AMERICAN TECH-SOFTWARE ETF*  
December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>COMMON STOCKS — 99.98%</b>		
<b>APPLICATION SOFTWARE — 55.31%</b>		
ACI Worldwide Inc. <sup>a,b</sup>	170,575	\$ 3,095,936
Adobe Systems Inc. <sup>a</sup>	575,556	59,253,490
ANSYS Inc. <sup>a</sup>	125,725	11,628,305
Aspen Technology Inc. <sup>a</sup>	112,214	6,135,861
Autodesk Inc. <sup>a</sup>	284,562	21,060,434
Blackbaud Inc.	69,117	4,423,488
Cadence Design Systems Inc. <sup>a</sup>	416,588	10,506,349
CDK Global Inc.	217,221	12,965,921
Citrix Systems Inc. <sup>a</sup>	226,614	20,238,896
Ebix Inc. <sup>b</sup>	32,502	1,854,239
Ellie Mae Inc. <sup>a,b</sup>	48,732	4,077,894
Fair Isaac Corp. <sup>b</sup>	44,940	5,357,747
Guidewire Software Inc. <sup>a,b</sup>	106,772	5,267,063
HubSpot Inc. <sup>a,b</sup>	44,540	2,093,380
Intuit Inc.	351,015	40,229,829
Manhattan Associates Inc. <sup>a</sup>	103,396	5,483,090
Mentor Graphics Corp.	159,105	5,869,383
MicroStrategy Inc. Class A <sup>a</sup>	13,666	2,697,668
Nuance Communications Inc. <sup>a</sup>	372,111	5,544,454
Open Text Corp.	190,041	11,746,434
Paycom Software Inc. <sup>a</sup>	58,573	2,664,486
Paylocity Holding Corp. <sup>a</sup>	35,096	1,053,231
Pegasystems Inc.	52,000	1,872,000
PTC Inc. <sup>a</sup>	167,969	7,771,926
RealPage Inc. <sup>a</sup>	77,242	2,317,260
salesforce.com inc. <sup>a</sup>	828,973	56,751,491
Splunk Inc. <sup>a,b</sup>	195,487	9,999,160
SS&C Technologies Holdings Inc.	247,541	7,079,673
Synchronoss Technologies Inc. <sup>a</sup>	61,292	2,347,484
Synopsys Inc. <sup>a</sup>	219,891	12,942,784
Tyler Technologies Inc. <sup>a</sup>	48,427	6,913,923
Ultimate Software Group Inc. (The) <sup>a,b</sup>	42,136	7,683,500
Verint Systems Inc. <sup>a,b</sup>	91,831	3,237,043
Workday Inc. Class A <sup>a</sup>	177,262	11,715,246
Zendesk Inc. <sup>a,b</sup>	108,164	2,293,077
		<u>376,172,145</u>
<b>HOME ENTERTAINMENT SOFTWARE — 11.12%</b>		
Activision Blizzard Inc.	957,118	34,561,531
Electronic Arts Inc. <sup>a</sup>	405,465	31,934,423

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Take-Two Interactive Software Inc. <sup>a</sup>	125,750	\$ 6,198,218
Zynga Inc. Class A <sup>a</sup>	1,127,535	<u>2,897,765</u>
		75,591,937
<b>SYSTEMS SOFTWARE — 33.55%</b>		
Barracuda Networks Inc. <sup>a,b</sup>	40,873	875,908
CA Inc.	455,328	14,465,771
CommVault Systems Inc. <sup>a,b</sup>	61,269	3,149,227
FireEye Inc. <sup>a,b</sup>	221,473	2,635,529
Fortinet Inc. <sup>a</sup>	213,668	6,435,680
Gigamon Inc. <sup>a</sup>	44,618	2,032,350
Imperva Inc. <sup>a</sup>	42,032	1,614,029
Microsoft Corp.	976,397	60,673,310
Oracle Corp.	1,476,331	56,764,927
Progress Software Corp.	70,670	2,256,493
Proofpoint Inc. <sup>a,b</sup>	61,702	4,359,246
Red Hat Inc. <sup>a,b</sup>	260,947	18,188,006
ServiceNow Inc. <sup>a</sup>	239,013	17,768,226
Symantec Corp.	905,809	21,639,777
Tableau Software Inc. Class A <sup>a,b</sup>	83,857	3,534,572
TiVo Corp. <sup>a</sup>	173,842	3,633,298
VMware Inc. Class A <sup>a,b</sup>	103,745	<u>8,167,844</u>
		228,194,193
<b>TOTAL COMMON STOCKS</b>		
		<b>(Cost: \$738,509,226)</b>
		679,958,275
<b>SHORT-TERM INVESTMENTS — 3.94%</b>		
<b>MONEY MARKET FUNDS — 3.94%</b>		
BlackRock Cash Funds: Institutional, SL Agency Shares 0.88% <sup>c,d,e</sup>	26,434,623	26,439,909
BlackRock Cash Funds: Treasury, SL Agency Shares 0.44% <sup>c,d</sup>	371,781	<u>371,781</u>
		26,811,690
<b>TOTAL SHORT-TERM INVESTMENTS</b>		
		<b>(Cost: \$26,807,163)</b>
		26,811,690



### Schedule of Investments (Unaudited) (Continued)

*ISHARES® NORTH AMERICAN TECH-SOFTWARE ETF*  
December 31, 2016

*Value*

<b>TOTAL INVESTMENTS</b>	
<b>IN SECURITIES — 103.92%</b>	
(Cost: \$765,316,389) <sup>f</sup>	\$706,769,965
<b>Other Assets, Less Liabilities — (3.92)%</b>	<u>(26,685,227)</u>
<b>NET ASSETS — 100.00%</b>	<u><u>\$680,084,738</u></u>

- <sup>a</sup> Non-income earning security.
- <sup>b</sup> All or a portion of this security represents a security on loan.
- <sup>c</sup> Affiliated money market fund.
- <sup>d</sup> The rate quoted is the annualized seven-day yield of the fund at period end.
- <sup>e</sup> All or a portion of this security represents an investment of securities lending collateral.
- <sup>f</sup> The cost of investments for federal income tax purposes was \$769,548,757. Net unrealized depreciation was \$62,778,792, of which \$6,781,529 represented gross unrealized appreciation on securities and \$69,560,321 represented gross unrealized depreciation on securities.

#### Schedule 1 — Fair Value Measurements

Various inputs are used in determining the fair value of financial instruments. For description of the input levels and information about the Fund's policy regarding valuation of financial instruments, refer to a recently published shareholder report. Shareholder reports are available on the Fund's website at [www.iShares.com](http://www.iShares.com) and on the U.S. Securities and Exchange Commission website at [www.sec.gov](http://www.sec.gov).

The following table summarizes the value of the Fund's investments according to the fair value hierarchy as of December 31, 2016. The breakdown of the Fund's investments into major categories is disclosed in the schedule of investments above.

	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
Investments:				
Assets:				
Common stocks	\$679,958,275	\$ —	\$ —	\$679,958,275
Money market funds	<u>26,811,690</u>	<u>—</u>	<u>—</u>	<u>26,811,690</u>
Total	<u><u>\$706,769,965</u></u>	<u><u>\$ —</u></u>	<u><u>\$ —</u></u>	<u><u>\$706,769,965</u></u>

For persons only



### Schedule of Investments (Unaudited)

*ISHARES® PHLX SEMICONDUCTOR ETF*  
December 31, 2016

Security	Shares	Value
<b>COMMON STOCKS — 99.91%</b>		
<b>SEMICONDUCTOR EQUIPMENT — 12.18%</b>		
Applied Materials Inc.	835,443	\$ 26,959,746
ASML Holding NV NYS <sup>a</sup>	125,441	14,074,480
Lam Research Corp.	253,738	26,827,719
MKS Instruments Inc.	107,091	6,361,205
Teradyne Inc.	402,091	10,213,112
		<u>84,436,262</u>
<b>SEMICONDUCTORS — 87.73%</b>		
Advanced Micro Devices Inc. <sup>b,c</sup>	1,852,111	21,002,939
Analog Devices Inc.	362,355	26,314,220
Broadcom Ltd.	315,575	55,784,193
Cavium Inc. <sup>b,c</sup>	133,889	8,360,029
Cirrus Logic Inc. <sup>c</sup>	127,309	7,198,051
Cree Inc. <sup>b,c</sup>	199,234	5,257,785
Cypress Semiconductor Corp.	644,833	7,376,889
Integrated Device Technology Inc. <sup>c</sup>	267,846	6,310,452
Intel Corp.	1,550,504	56,236,780
Marvell Technology Group Ltd.	1,023,183	14,191,548
Maxim Integrated Products Inc.	566,060	21,832,934
Microchip Technology Inc.	406,486	26,076,077
Micron Technology Inc. <sup>b,c</sup>	1,377,430	30,193,266
Microsemi Corp. <sup>b,c</sup>	229,098	12,364,419
Monolithic Power Systems Inc.	81,277	6,659,025
NVIDIA Corp.	583,541	62,287,166
NXP Semiconductors NV <sup>c</sup>	271,319	26,591,975
ON Semiconductor Corp. <sup>b,c</sup>	833,194	10,631,555
Qorvo Inc. <sup>b,c</sup>	255,230	13,458,278
QUALCOMM Inc.	789,702	51,488,570
Silicon Motion Technology Corp. ADR	70,418	2,991,357
Skyworks Solutions Inc.	350,049	26,134,658
Taiwan Semiconductor Manufacturing Co. Ltd. ADR <sup>b</sup>	906,072	26,049,570
Texas Instruments Inc.	727,749	53,103,845
Xilinx Inc.	498,356	30,085,752
		<u>607,981,333</u>
<b>TOTAL COMMON STOCKS</b>		
(Cost: \$674,240,333)		692,417,595

Security	Shares	Value
<b>SHORT-TERM INVESTMENTS — 8.01%</b>		
<b>MONEY MARKET FUNDS — 8.01%</b>		
BlackRock Cash Funds: Institutional, SL Agency Shares 0.88% <sup>d,e,f</sup>	54,826,095	\$ 54,837,060
BlackRock Cash Funds: Treasury, SL Agency Shares 0.44% <sup>d,e</sup>	707,612	707,612
		<u>55,544,672</u>
<b>TOTAL SHORT-TERM INVESTMENTS</b>		
(Cost: \$55,544,672)		<u>55,544,672</u>
<b>TOTAL INVESTMENTS</b>		
<b>IN SECURITIES — 107.92%</b>		
(Cost: \$729,785,005) <sup>g</sup>		747,962,267
<b>Other Assets, Less Liabilities — (7.92)%</b>		<u>(54,918,595)</u>
<b>NET ASSETS — 100.00%</b>		<u>\$693,043,672</u>

ADR — American Depositary Receipts  
NYS — New York Registered Shares

<sup>a</sup> This security may be resold to qualified foreign investors and foreign institutional buyers under Regulation S of the Securities Act of 1933.  
<sup>b</sup> All or a portion of this security represents a security on loan.  
<sup>c</sup> Non-income earning security.  
<sup>d</sup> Affiliated money market fund.  
<sup>e</sup> The rate quoted is the annualized seven-day yield of the fund at period end.  
<sup>f</sup> All or a portion of this security represents an investment of securities lending collateral.  
<sup>g</sup> The cost of investments for federal income tax purposes was \$735,756,498. Net unrealized appreciation was \$12,205,769, of which \$34,904,270 represented gross unrealized appreciation on securities and \$22,698,501 represented gross unrealized depreciation on securities.







### Schedule of Investments (Unaudited) (Continued)

*iSHARES® PHLX SEMICONDUCTOR ETF*  
December 31, 2016

#### Schedule 1 — Fair Value Measurements

Various inputs are used in determining the fair value of financial instruments. For description of the input levels and information about the Fund's policy regarding valuation of financial instruments, refer to a recently published shareholder report. Shareholder reports are available on the Fund's website at [www.iShares.com](http://www.iShares.com) and on the U.S. Securities and Exchange Commission website at [www.sec.gov](http://www.sec.gov).

The following table summarizes the value of the Fund's investments according to the fair value hierarchy as of December 31, 2016. The breakdown of the Fund's investments into major categories is disclosed in the schedule of investments above.

	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
investments:				
Assets:				
Common stocks	\$692,417,595	\$ —	\$ —	\$692,417,595
Money market funds	<u>55,544,672</u>	<u>—</u>	<u>—</u>	<u>55,544,672</u>
Total	<u>\$747,962,267</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$747,962,267</u>

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### Schedule of Investments (Unaudited)

*ISHARES® RESIDENTIAL REAL ESTATE CAPPED ETF*  
December 31, 2016

Security	Shares	Value
<b>COMMON STOCKS — 99.66%</b>		
<b>HEALTH CARE REITS — 34.74%</b>		
Care Capital Properties Inc.	114,449	\$ 2,861,225
CareTrust REIT Inc.	83,270	1,275,696
Community Healthcare Trust Inc.	16,882	388,792
Global Medical REIT Inc.	17,880	159,490
HCP Inc.	526,081	15,635,127
Healthcare Realty Trust Inc. <sup>a</sup>	158,434	4,803,719
Healthcare Trust of America Inc. Class A <sup>a</sup>	193,803	5,641,605
LTC Properties Inc.	53,664	2,521,135
MedEquities Realty Trust Inc.	28,508	316,439
Medical Properties Trust Inc. <sup>a</sup>	437,916	5,386,367
National Health Investors Inc. <sup>a</sup>	50,130	3,718,142
New Senior Investment Group Inc.	107,547	1,052,885
Omega Healthcare Investors Inc. <sup>a</sup>	235,421	7,359,260
Physicians Realty Trust	184,185	3,492,148
Quality Care Properties Inc. <sup>b</sup>	126,891	1,966,811
Sabra Health Care REIT Inc. <sup>a</sup>	88,862	2,170,010
Senior Housing Properties Trust	326,709	6,184,601
Universal Health Realty Income Trust	18,445	1,209,808
Ventas Inc. <sup>a</sup>	457,184	28,583,144
Welltower Inc.	468,058	31,327,122
		126,053,526
<b>RESIDENTIAL REITS — 46.30%</b>		
American Campus Communities Inc. <sup>a</sup>	180,637	8,990,303
American Homes 4 Rent Class A <sup>a</sup>	305,468	6,408,719
Apartment Investment & Management Co. Class A	213,699	9,712,620
AvalonBay Communities Inc.	176,720	31,305,948
Bluerock Residential Growth REIT Inc. <sup>a</sup>	26,682	366,077
Camden Property Trust	119,530	10,048,887
Colony Starwood Homes	66,460	1,914,713
Education Realty Trust Inc.	99,890	4,225,347
Equity Lifestyle Properties Inc.	106,140	7,652,694
Equity Residential	465,240	29,942,846
Essex Property Trust Inc. <sup>a</sup>	71,321	16,582,132
Independence Realty Trust Inc.	80,110	714,581
Mid-America Apartment Communities Inc.	154,834	15,161,345

Security	Shares	Value
Monogram Residential Trust Inc. <sup>a</sup>	231,045	\$ 2,499,907
NexPoint Residential Trust Inc.	22,411	500,662
Preferred Apartment Communities Inc.	33,020	492,328
Silver Bay Realty Trust Corp.	45,961	787,772
Sun Communities Inc. <sup>a</sup>	88,874	6,808,637
UDR Inc.	365,286	13,325,633
UMH Properties Inc.	34,811	523,906
		167,965,057
<b>SPECIALIZED REITS — 18.62%</b>		
CubeSmart	246,190	6,590,506
Extra Space Storage Inc.	160,940	12,431,006
Life Storage Inc. <sup>a</sup>	63,444	5,409,235
National Storage Affiliates Trust <sup>a</sup>	57,296	1,264,523
Public Storage	187,230	41,845,905
		67,541,175
<b>TOTAL COMMON STOCKS</b>		
<b>(Cost: \$354,764,035)</b>		361,559,758
<b>SHORT-TERM INVESTMENTS — 9.08%</b>		
<b>MONEY MARKET FUNDS — 9.08%</b>		
BlackRock Cash Funds: Institutional, SL Agency Shares 0.88% <sup>c,d,e</sup>	32,758,757	32,765,309
BlackRock Cash Funds: Treasury, SL Agency Shares 0.44% <sup>c,d</sup>	174,611	174,611
		32,939,920
<b>TOTAL SHORT-TERM INVESTMENTS</b>		
<b>(Cost: \$32,937,640)</b>		32,939,920

FOR



### Schedule of Investments (Unaudited) (Continued)

*ISHARES® RESIDENTIAL REAL ESTATE CAPPED ETF*  
December 31, 2016

*Value*

<b>TOTAL INVESTMENTS</b>	
<b>IN SECURITIES — 108.74%</b>	
(Cost: \$387,701,675) <sup>f</sup>	\$394,499,678
<b>Other Assets, Less Liabilities — (8.74)%</b>	<u>(31,696,492)</u>
<b>NET ASSETS — 100.00%</b>	<u><b>\$362,803,186</b></u>

- <sup>a</sup> All or a portion of this security represents a security on loan.
- <sup>b</sup> Non-income earning security.
- <sup>c</sup> Affiliated money market fund.
- <sup>d</sup> The rate quoted is the annualized seven-day yield of the fund at period end.
- <sup>e</sup> All or a portion of this security represents an investment of securities lending collateral.
- <sup>f</sup> The cost of investments for federal income tax purposes was \$393,522,185. Net unrealized appreciation was \$977,493, of which \$18,812,341 represented gross unrealized appreciation on securities and \$17,834,848 represented gross unrealized depreciation on securities.

#### Schedule 1 — Fair Value Measurements

Various inputs are used in determining the fair value of financial instruments. For description of the input levels and information about the Fund's policy regarding valuation of financial instruments, refer to a recently published shareholder report. Shareholder reports are available on the Fund's website at [www.iShares.com](http://www.iShares.com) and on the U.S. Securities and Exchange Commission website at [www.sec.gov](http://www.sec.gov).

The following table summarizes the value of the Fund's investments according to the fair value hierarchy as of December 31, 2016. The breakdown of the Fund's investments into major categories is disclosed in the schedule of investments above.

	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
Investments:				
Assets:				
Common stocks	\$361,559,758	\$ —	\$ —	\$361,559,758
Money market funds	<u>32,939,920</u>	<u>—</u>	<u>—</u>	<u>32,939,920</u>
Total	<u><u>\$394,499,678</u></u>	<u><u>\$ —</u></u>	<u><u>\$ —</u></u>	<u><u>\$394,499,678</u></u>

For persons only



## Schedule of Investments (Unaudited)

### iSHARES® RUSSELL 1000 ETF

December 31, 2016

Security	Shares	Value
<b>COMMON STOCKS — 99.74%</b>		
<b>AEROSPACE &amp; DEFENSE — 2.14%</b>		
Arconic Inc.	343,772	\$ 6,373,533
B/E Aerospace Inc.	79,148	4,763,918
Boeing Co. (The)	466,289	72,591,871
BWX Technologies Inc.	72,317	2,870,985
General Dynamics Corp.	190,553	32,900,881
HEICO Corp.	15,088	1,164,039
HEICO Corp. Class A	29,633	2,012,081
Hexcel Corp.	71,811	3,693,958
Huntington Ingalls Industries Inc.	36,377	6,700,280
L3 Technologies Inc.	60,688	9,231,252
Lockheed Martin Corp.	198,712	49,666,077
Northrop Grumman Corp.	129,932	30,219,584
Orbital ATK Inc.	45,247	3,969,519
Raytheon Co.	231,868	32,925,256
Rockwell Collins Inc.	101,426	9,408,276
Spirit AeroSystems Holdings Inc. Class A	95,391	5,566,065
Textron Inc.	210,498	10,221,783
TransDigm Group Inc.	39,010	9,711,930
United Technologies Corp.	606,784	<u>66,515,662</u>
		360,506,950
<b>AIR FREIGHT &amp; LOGISTICS — 0.67%</b>		
CH Robinson Worldwide Inc.	111,108	8,139,772
Expeditors International of Washington Inc.	141,841	7,511,899
FedEx Corp.	194,940	36,297,828
United Parcel Service Inc. Class B	540,512	<u>61,964,296</u>
		113,913,795
<b>AIRLINES — 0.66%</b>		
Alaska Air Group Inc.	93,454	8,292,173
American Airlines Group Inc.	412,177	19,244,544
Copa Holdings SA Class A	24,138	2,192,455
Delta Air Lines Inc.	602,287	29,626,498
JetBlue Airways Corp. <sup>a</sup>	249,715	5,598,610
Southwest Airlines Co.	499,125	24,876,390
Spirit Airlines Inc. <sup>a,b</sup>	55,764	3,226,505
United Continental Holdings Inc. <sup>a</sup>	247,443	<u>18,033,646</u>
		111,090,821
<b>AUTO COMPONENTS — 0.27%</b>		
Adient PLC <sup>a</sup>	71,247	4,175,074
BorgWarner Inc.	170,037	6,706,259

Security	Shares	Value
Delphi Automotive PLC	212,587	\$ 14,317,735
Gentex Corp.	219,564	4,323,215
Goodyear Tire & Rubber Co. (The)	207,121	6,393,825
Lear Corp.	57,690	7,636,425
Visteon Corp.	26,684	<u>2,143,793</u>
		45,696,326
<b>AUTOMOBILES — 0.64%</b>		
Ford Motor Co.	3,033,610	36,797,689
General Motors Co.	1,095,152	38,155,096
Harley-Davidson Inc.	141,291	8,242,917
Tesla Motors Inc. <sup>a,b</sup>	97,021	20,732,417
Thor Industries Inc.	37,317	<u>3,733,566</u>
		107,661,685
<b>BANKS — 6.55%</b>		
Associated Banc-Corp.	116,751	2,883,750
Bank of America Corp.	8,036,257	177,601,280
Bank of Hawaii Corp.	33,376	2,960,117
BankUnited Inc.	76,905	2,898,549
BB&T Corp.	635,117	29,863,201
BOK Financial Corp.	19,854	1,648,676
CIT Group Inc.	155,674	6,644,166
Citigroup Inc.	2,295,827	136,440,999
Citizens Financial Group Inc.	413,201	14,722,352
Comerica Inc.	135,944	9,259,146
Commerce Bancshares Inc./MO	67,641	3,910,326
Cullen/Frost Bankers Inc.	41,524	3,663,662
East West Bancorp. Inc.	112,308	5,708,616
Fifth Third Bancorp.	595,899	16,071,396
First Hawaiian Inc.	18,919	658,760
First Horizon National Corp.	178,436	3,570,504
First Republic Bank/CA	113,761	10,481,939
Huntington Bancshares Inc./OH	837,611	11,073,217
JPMorgan Chase & Co.	2,846,369	245,613,181
KeyCorp	839,819	15,343,493
M&T Bank Corp.	116,499	18,223,939
PacWest Bancorp.	91,980	5,007,391
People's United Financial Inc.	240,761	4,661,133
PNC Financial Services Group Inc. (The) <sup>c</sup>	390,194	45,637,090
Popular Inc.	79,573	3,486,889
Regions Financial Corp.	989,418	14,208,042
Signature Bank/New York NY <sup>a</sup>	42,098	6,323,120
SunTrust Banks Inc.	391,516	21,474,653
SVB Financial Group <sup>a</sup>	40,492	6,950,857



### Schedule of Investments (Unaudited) (Continued)

#### iSHARES® RUSSELL 1000 ETF

December 31, 2016

Security	Shares	Value
Synovus Financial Corp.	97,268	\$ 3,995,769
TCF Financial Corp.	121,696	2,384,025
U.S. Bancorp.	1,269,133	65,195,362
Wells Fargo & Co.	3,572,872	196,900,976
Western Alliance Bancorp. <sup>a</sup>	72,351	3,524,217
Zions BanCorp.	157,241	6,767,653
		<u>1,105,758,446</u>
<b>BEVERAGES — 1.86%</b>		
Brown-Forman Corp. Class A	42,590	1,969,788
Brown-Forman Corp. Class B	145,695	6,544,619
Coca-Cola Co. (The)	3,045,886	126,282,434
Constellation Brands Inc. Class A	129,281	19,820,070
Dr Pepper Snapple Group Inc.	144,344	13,087,670
Molson Coors Brewing Co. Class B	135,575	13,192,803
Monster Beverage Corp. <sup>a</sup>	329,582	14,613,666
PepsiCo Inc.	1,129,185	118,146,627
		<u>313,657,677</u>
<b>BIOTECHNOLOGY — 2.79%</b>		
AbbVie Inc.	1,264,977	79,212,860
ACADIA Pharmaceuticals Inc. <sup>a,b</sup>	74,586	2,151,060
Agios Pharmaceuticals Inc. <sup>a,b</sup>	24,109	1,006,069
Alexion Pharmaceuticals Inc. <sup>a</sup>	169,341	20,718,871
Alkermes PLC <sup>a</sup>	117,453	6,528,038
Alnylam Pharmaceuticals Inc. <sup>a,b</sup>	57,990	2,171,146
Amgen Inc.	587,299	85,868,987
Biogen Inc. <sup>a</sup>	171,014	48,496,150
BioMarin Pharmaceutical Inc. <sup>a</sup>	133,328	11,044,892
Celgene Corp. <sup>a</sup>	600,526	69,510,884
Gilead Sciences Inc.	1,035,740	74,169,341
Incyte Corp. <sup>a</sup>	126,820	12,716,241
Intercept Pharmaceuticals Inc. <sup>a,b</sup>	12,738	1,383,984
Intrexon Corp. <sup>a,b</sup>	42,899	1,042,446
Ionis Pharmaceuticals Inc. <sup>a,b</sup>	93,787	4,485,832
Juno Therapeutics Inc. <sup>a,b</sup>	48,675	917,524
Neurocrine Biosciences Inc. <sup>a</sup>	66,651	2,579,394
OPKO Health Inc. <sup>a,b</sup>	249,358	2,319,029
Regeneron Pharmaceuticals Inc. <sup>a</sup>	60,981	22,385,515
Seattle Genetics Inc. <sup>a,b</sup>	74,541	3,933,529
United Therapeutics Corp. <sup>a,b</sup>	34,180	4,902,437
Vertex Pharmaceuticals Inc. <sup>a</sup>	192,169	14,157,090
		<u>471,701,319</u>
<b>BUILDING PRODUCTS — 0.40%</b>		
Alliegeon PLC	74,433	4,763,712

Security	Shares	Value
AO Smith Corp.	113,878	\$ 5,392,123
Armstrong World Industries Inc. <sup>a,b</sup>	35,964	1,503,295
Fortune Brands Home & Security Inc.	119,274	6,376,388
Johnson Controls International PLC	715,634	29,476,965
Lennox International Inc.	30,868	4,728,052
Masco Corp.	258,815	8,183,730
Owens Corning	88,923	4,584,870
USG Corp. <sup>a</sup>	67,540	1,950,555
		<u>66,959,690</u>
<b>CAPITAL MARKETS — 2.96%</b>		
Affiliated Managers Group Inc. <sup>a</sup>	42,818	6,221,455
Ameriprise Financial Inc.	122,294	13,567,296
Artisan Partners Asset Management Inc.	28,859	858,555
Bank of New York Mellon Corp. (The)	817,784	38,746,606
BlackRock Inc. <sup>c</sup>	97,636	37,154,403
CBOE Holdings Inc.	62,771	4,638,149
Charles Schwab Corp. (The)	910,094	35,921,410
CME Group Inc.	263,822	30,431,868
Donnelley Financial Solutions Inc. <sup>a</sup>	20,021	460,083
E*TRADE Financial Corp. <sup>a</sup>	218,201	7,560,665
Eaton Vance Corp. NVS	85,012	3,560,303
FactSet Research Systems Inc.	30,995	5,065,513
Federated Investors Inc. Class B	68,034	1,924,001
Franklin Resources Inc.	281,450	11,139,791
Goldman Sachs Group Inc. (The)	301,476	72,188,428
Interactive Brokers Group Inc. Class A	48,988	1,788,552
Intercontinental Exchange Inc.	459,282	25,912,690
Invesco Ltd.	320,748	9,731,494
Lazard Ltd. Class A	98,842	4,061,418
Legg Mason Inc.	80,555	2,409,400
LPL Financial Holdings Inc.	66,633	2,346,148
MarketAxess Holdings Inc.	28,395	4,171,793
Moody's Corp.	133,593	12,593,812
Morgan Stanley	1,115,205	47,117,411
Morningstar Inc.	13,862	1,019,689
MSCI Inc.	71,195	5,608,742
Nasdaq Inc.	87,662	5,883,873
Northern Trust Corp.	161,375	14,370,444
NorthStar Asset Management Group Inc.	143,005	2,133,635
Raymond James Financial Inc.	100,455	6,958,518
S&P Global Inc.	205,805	22,132,270



### Schedule of Investments (Unaudited) (Continued)

*i*SHARES® *RUSSELL 1000 ETF*  
December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>
SEI Investments Co.	98,974	\$ 4,885,357
State Street Corp.	307,987	23,936,750
T Rowe Price Group Inc.	189,072	14,229,559
TD Ameritrade Holding Corp.	194,427	8,477,017
Thomson Reuters Corp.	234,072	10,247,672
		499,454,770
<b>CHEMICALS — 2.13%</b>		
AdvanSix Inc. <sup>a</sup>	23,477	519,781
Air Products & Chemicals Inc.	152,731	21,965,772
Albemarle Corp.	88,832	7,646,658
Ashland Global Holdings Inc.	48,397	5,289,308
Axalta Coating Systems Ltd. <sup>a,b</sup>	127,644	3,471,917
Cabot Corp.	47,182	2,384,578
Celanese Corp. Series A	115,166	9,068,171
CF Industries Holdings Inc.	181,035	5,698,982
Dow Chemical Co. (The)	876,939	50,178,450
Eastman Chemical Co.	116,976	8,797,765
Ecolab Inc.	203,427	23,845,713
El du Pont de Nemours & Co.	683,287	50,153,266
FMC Corp.	106,548	6,026,355
Huntsman Corp.	153,612	2,930,917
International Flavors & Fragrances Inc.	62,040	7,310,173
LyondellBasell Industries NV Class A	270,810	23,230,082
Monsanto Co.	340,789	35,854,411
Mosaic Co. (The)	273,245	8,014,276
NewMarket Corp.	5,696	2,414,193
Platform Specialty Products Corp. <sup>a,b</sup>	151,255	1,483,811
PPG Industries Inc.	207,003	19,615,604
Praxair Inc.	222,918	26,123,760
RPM International Inc.	101,035	5,438,714
Scotts Miracle-Gro Co. (The) Class A	34,947	3,339,186
Sherwin-Williams Co. (The)	62,778	16,870,960
Valspar Corp. (The)	62,472	6,472,724
Valvoline Inc. <sup>b</sup>	26,981	580,091
Westlake Chemical Corp.	29,385	1,645,266
WR Grace & Co.	54,611	3,693,888
		360,064,772
<b>COMMERCIAL SERVICES &amp; SUPPLIES — 0.40%</b>		
Cintas Corp.	69,146	7,990,512
Clean Harbors Inc. <sup>a</sup>	40,551	2,256,663
Copart Inc. <sup>a</sup>	75,803	4,200,244
Covanta Holding Corp.	92,562	1,443,967

<i>Security</i>	<i>Shares</i>	<i>Value</i>
KAR Auction Services Inc.	106,748	\$ 4,549,600
LSC Communications Inc.	20,021	594,223
Pitney Bowes Inc.	148,111	2,249,806
Republic Services Inc.	183,888	10,490,810
Rollins Inc.	74,739	2,524,683
RR Donnelley & Sons Co.	53,439	872,125
Stericycle Inc. <sup>a,b</sup>	63,948	4,926,554
Waste Management Inc.	346,361	24,560,459
		66,659,646
<b>COMMUNICATIONS EQUIPMENT — 1.07%</b>		
Arista Networks Inc. <sup>a,b</sup>	30,220	2,924,389
ARRIS International PLC <sup>a</sup>	146,196	4,404,886
Brocade Communications Systems Inc.	310,945	3,883,703
Cisco Systems Inc.	3,935,479	118,930,175
CommScope Holding Co. Inc. <sup>a</sup>	99,271	3,692,881
EchoStar Corp. Class A <sup>a</sup>	35,360	1,817,150
F5 Networks Inc. <sup>a,b</sup>	52,371	7,579,131
Harris Corp.	97,391	9,979,656
Juniper Networks Inc.	291,658	8,242,255
Motorola Solutions Inc.	136,093	11,280,749
Palo Alto Networks Inc. <sup>a,b</sup>	67,789	8,477,015
		181,211,990
<b>CONSTRUCTION &amp; ENGINEERING — 0.16%</b>		
AECOM <sup>a</sup>	118,023	4,291,316
Chicago Bridge & Iron Co. NV <sup>b</sup>	80,834	2,566,480
Fluor Corp.	111,118	5,835,917
Jacobs Engineering Group Inc. <sup>a</sup>	95,662	5,452,734
KBR Inc.	111,426	1,859,700
Quanta Services Inc. <sup>a</sup>	111,476	3,884,939
Valmont Industries Inc.	17,187	2,421,648
		26,312,734
<b>CONSTRUCTION MATERIALS — 0.16%</b>		
Eagle Materials Inc.	36,213	3,568,067
Martin Marietta Materials Inc.	49,539	10,974,375
Vulcan Materials Co.	103,217	12,917,607
		27,460,049
<b>CONSUMER FINANCE — 0.85%</b>		
Ally Financial Inc.	347,158	6,602,945
American Express Co.	625,096	46,307,112
Capital One Financial Corp.	375,525	32,760,801
Credit Acceptance Corp. <sup>a,b</sup>	6,535	1,421,428
Discover Financial Services	320,453	23,101,457
Navient Corp.	235,140	3,863,350



### Schedule of Investments (Unaudited) (Continued)

#### iSHARES® RUSSELL 1000 ETF

December 31, 2016

Security	Shares	Value
OneMain Holdings Inc. <sup>a,b</sup>	41,880	\$ 927,223
Santander Consumer USA Holdings Inc. <sup>a</sup>	81,747	1,103,585
SLM Corp. <sup>a</sup>	334,225	3,683,159
Synchrony Financial	652,722	23,674,227
		<u>143,445,287</u>

#### CONTAINERS & PACKAGING — 0.49%

AptarGroup Inc.	47,979	3,524,058
Avery Dennison Corp.	69,499	4,880,220
Ball Corp.	133,207	9,999,849
Bemis Co. Inc.	73,079	3,494,638
Berry Plastics Group Inc. <sup>a,b</sup>	93,590	4,560,641
Crown Holdings Inc. <sup>a</sup>	104,316	5,483,892
Graphic Packaging Holding Co.	246,579	3,077,306
International Paper Co.	320,126	16,985,886
Owens-Illinois Inc. <sup>a</sup>	126,333	2,199,457
Packaging Corp. of America	73,072	6,197,967
Sealed Air Corp.	153,478	6,958,692
Silgan Holdings Inc.	31,372	1,605,619
Sonoco Products Co.	76,907	4,052,999
WestRock Co.	195,322	9,916,498
		<u>82,937,722</u>

#### DISTRIBUTORS — 0.13%

Genuine Parts Co.	113,856	10,877,802
LKQ Corp. <sup>a</sup>	238,118	7,298,317
Pool Corp.	31,320	3,267,929
		<u>21,444,048</u>

#### DIVERSIFIED CONSUMER SERVICES — 0.08%

Graham Holdings Co. Class B	3,344	1,711,961
H&R Block Inc.	161,589	3,714,931
Service Corp. International/U.S.	145,466	4,131,234
ServiceMaster Global Holdings Inc. <sup>a,b</sup>	105,113	3,959,607
		<u>13,517,733</u>

#### DIVERSIFIED FINANCIAL SERVICES — 1.50%

Berkshire Hathaway Inc. Class B <sup>a</sup>	1,478,630	240,987,117
Leucadia National Corp.	262,130	6,094,523
Voya Financial Inc.	162,788	6,384,545
		<u>253,466,185</u>

#### DIVERSIFIED TELECOMMUNICATION SERVICES — 2.46%

AT&T Inc.	4,817,261	204,878,110
CenturyLink Inc.	419,036	9,964,676

Security	Shares	Value
Frontier Communications Corp.	905,720	\$ 3,061,334
Level 3 Communications Inc. <sup>a</sup>	227,835	12,840,780
SBA Communications Corp. Class A <sup>a</sup>	97,015	10,017,769
Verizon Communications Inc.	3,190,652	170,317,004
Zayo Group Holdings Inc. <sup>a</sup>	126,586	4,159,616
		<u>415,239,289</u>

#### ELECTRIC UTILITIES — 1.86%

Alliant Energy Corp.	177,750	6,734,948
American Electric Power Co. Inc.	384,592	24,213,912
Avangrid Inc.	43,471	1,646,681
Duke Energy Corp.	538,830	41,823,985
Edison International	246,981	17,780,162
Entergy Corp.	139,548	10,252,592
Eversource Energy	247,454	13,666,884
Exelon Corp.	692,949	24,592,760
FirstEnergy Corp.	331,743	10,274,081
Great Plains Energy Inc.	167,291	4,575,409
Hawaiian Electric Industries Inc.	83,698	2,767,893
NextEra Energy Inc.	359,995	43,005,003
OGE Energy Corp.	155,049	5,186,389
PG&E Corp.	387,911	23,573,351
Pinnacle West Capital Corp.	86,665	6,762,470
PPL Corp.	529,530	18,030,496
Southern Co. (The)	734,285	36,119,479
Westar Energy Inc.	112,662	6,348,504
Xcel Energy Inc.	396,877	16,152,894
		<u>313,507,893</u>

#### ELECTRICAL EQUIPMENT — 0.53%

Acuity Brands Inc.	33,851	7,814,842
AMETEK Inc.	179,701	8,733,469
Eaton Corp. PLC	357,127	23,959,650
Emerson Electric Co.	500,283	27,890,777
Hubbell Inc.	42,566	4,967,452
Regal Beloit Corp.	34,866	2,414,471
Rockwell Automation Inc.	101,207	13,602,221
		<u>89,382,882</u>

#### ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS — 0.50%

Amphenol Corp. Class A	236,059	15,863,165
Arrow Electronics Inc. <sup>a</sup>	70,478	5,025,081
Avnet Inc.	99,469	4,735,719
CDW Corp./DE	129,368	6,738,779
Cognex Corp.	62,944	4,004,497
Corning Inc.	747,495	18,141,704



### Schedule of Investments (Unaudited) (Continued)

#### iSHARES® RUSSELL 1000 ETF

December 31, 2016

Security	Shares	Value
Dolby Laboratories Inc. Class A	39,636	\$ 1,791,151
Fitbit Inc. <sup>a</sup>	97,697	715,142
FLIR Systems Inc.	106,786	3,864,585
IPG Photonics Corp. <sup>a,b</sup>	27,422	2,706,826
Jabil Circuit Inc.	144,897	3,429,712
Keysight Technologies Inc. <sup>a</sup>	133,024	4,864,688
National Instruments Corp.	80,186	2,471,333
Trimble Inc. <sup>a</sup>	195,290	5,887,993
VeriFone Systems Inc. <sup>a,b</sup>	84,353	1,495,579
Zebra Technologies Corp. Class A <sup>a,b</sup>	40,170	3,444,979
		<u>85,180,933</u>

#### ENERGY EQUIPMENT & SERVICES — 1.19%

Baker Hughes Inc.	341,995	22,219,415
Diamond Offshore Drilling Inc. <sup>b</sup>	50,336	890,947
Drii-Quip Inc. <sup>a</sup>	29,319	1,760,606
EnSCO PLC Class A	234,244	2,276,852
FMC Technologies Inc. <sup>a</sup>	176,384	6,266,924
Frank's International NV <sup>b</sup>	28,382	349,382
Halliburton Co.	669,460	36,211,091
Helmerich & Payne Inc.	77,414	5,991,844
Nabors Industries Ltd.	213,740	3,505,336
National Oilwell Varco Inc.	294,530	11,027,203
Noble Corp. PLC	193,388	1,144,857
Oceaneering International Inc.	76,427	2,156,006
Patterson-UTI Energy Inc.	113,213	3,047,694
Rowan Companies PLC Class A	99,819	1,885,581
RPC Inc.	46,309	917,381
Schlumberger Ltd.	1,088,110	91,346,835
Superior Energy Services Inc.	118,675	2,003,234
Transocean Ltd. <sup>a</sup>	267,626	3,944,807
Weatherford International PLC <sup>a,b</sup>	765,771	3,821,197
		<u>200,767,192</u>

#### EQUITY REAL ESTATE INVESTMENT TRUSTS

##### (REITS) — 3.56%

Alexandria Real Estate Equities Inc.	60,135	6,682,803
American Campus Communities Inc.	101,273	5,040,357
American Homes 4 Rent Class A	128,886	2,704,028
American Tower Corp. <sup>b</sup>	329,229	34,792,921
Apartment Investment & Management Co. Class A	120,904	5,495,087
Apple Hospitality REIT Inc. <sup>b</sup>	127,369	2,544,833
AvalonBay Communities Inc. <sup>b</sup>	106,945	18,945,307
Boston Properties Inc.	119,582	15,041,024
Brandywine Realty Trust	133,301	2,200,799
Brixmor Property Group Inc.	148,302	3,621,535

Security	Shares	Value
Camden Property Trust	66,204	\$ 5,565,770
Care Capital Properties Inc. <sup>b</sup>	64,998	1,624,950
Columbia Property Trust Inc.	97,451	2,104,942
Communications Sales & Leasing Inc. <sup>a</sup>	94,674	2,405,666
CoreCivic Inc.	90,685	2,218,155
Corporate Office Properties Trust	74,500	2,325,890
Crown Castle International Corp.	281,616	24,435,820
CubeSmart	137,573	3,682,829
CyrusOne Inc. <sup>b</sup>	54,772	2,449,952
DCT Industrial Trust Inc.	69,810	3,342,503
DDR Corp.	238,534	3,642,414
Digital Realty Trust Inc. <sup>b</sup>	124,641	12,247,225
Douglas Emmett Inc. <sup>b</sup>	108,391	3,962,775
Duke Realty Corp.	270,057	7,172,714
Empire State Realty Trust Inc. Class A	94,069	1,899,253
EPR Properties <sup>b</sup>	48,880	3,508,118
Equinix Inc. <sup>b</sup>	54,014	19,305,144
Equity Commonwealth <sup>a</sup>	94,620	2,861,309
Equity Lifestyle Properties Inc.	59,236	4,270,916
Equity One Inc.	70,917	2,176,443
Equity Residential	277,701	17,872,836
Essex Property Trust Inc.	50,842	11,820,765
Extra Space Storage Inc.	94,076	7,266,430
Federal Realty Investment Trust	55,096	7,829,693
Forest City Realty Trust Inc. Class A	177,071	3,690,160
General Growth Properties Inc.	448,637	11,206,952
HCP Inc. <sup>b</sup>	364,398	10,829,909
Healthcare Trust of America Inc. Class A	105,170	3,061,499
Highwoods Properties Inc.	74,229	3,786,421
Hospitality Properties Trust	108,640	3,448,234
Host Hotels & Resorts Inc. <sup>b</sup>	574,030	10,814,725
Iron Mountain Inc. <sup>b</sup>	202,509	6,577,492
Kilroy Realty Corp.	70,171	5,137,921
Kimco Realty Corp.	314,782	7,919,915
Lamar Advertising Co. Class A	63,555	4,273,438
Liberty Property Trust	114,307	4,515,126
Life Storage Inc.	35,780	3,050,603
Macerich Co. (The)	111,901	7,927,067
Mid-America Apartment Communities Inc.	89,267	8,741,025
National Retail Properties Inc.	110,780	4,896,476
NorthStar Realty Finance Corp.	140,740	2,132,211
Omega Healthcare Investors Inc. <sup>b</sup>	142,750	4,462,365
Outfront Media Inc.	107,596	2,675,913





### Schedule of Investments (Unaudited) (Continued)

#### iSHARES® RUSSELL 1000 ETF

December 31, 2016

Security	Shares	Value	Security	Shares	Value
Paramount Group Inc. <sup>b</sup>	139,900	\$ 2,237,001	Bunge Ltd.	108,588	\$ 7,844,397
Piedmont Office Realty Trust Inc. Class A <sup>b</sup>	112,083	2,343,656	Campbell Soup Co.	145,484	8,797,417
Pinnacle Entertainment Inc.	145,087	4,442,564	Conagra Brands Inc.	340,322	13,459,735
Prologis Inc.	407,410	21,507,174	Flowers Foods Inc.	136,160	2,719,115
Public Storage	115,177	25,742,059	General Mills Inc.	464,246	28,676,475
Quality Care Properties Inc. <sup>a</sup>	73,327	1,136,568	Hain Celestial Group Inc. (The) <sup>a</sup>	78,836	3,076,969
Rayonier Inc. <sup>b</sup>	95,095	2,529,527	Hershey Co. (The)	109,282	11,303,037
Realty Income Corp. <sup>b</sup>	200,909	11,548,249	Hormel Foods Corp.	211,306	7,355,562
Regency Centers Corp. <sup>b</sup>	80,477	5,548,889	Ingredion Inc.	56,152	7,016,754
Retail Properties of America Inc. Class A	184,091	2,822,115	JM Smucker Co. (The)	90,262	11,558,952
Senior Housing Properties Trust	175,047	3,313,640	Kellogg Co.	195,721	14,426,595
Simon Property Group Inc.	240,505	42,730,523	Kraft Heinz Co. (The)	465,886	40,681,166
SL Green Realty Corp.	76,087	8,183,157	Lamb Weston Holdings Inc. <sup>a</sup>	113,489	4,295,559
Spirit Realty Capital Inc.	373,865	4,060,174	McCormick & Co. Inc./MD	90,204	8,418,739
STORE Capital Corp. <sup>b</sup>	116,925	2,889,217	Mead Johnson Nutrition Co.	145,560	10,299,826
Sun Communities Inc.	52,410	4,015,130	Mondelez International Inc. Class A	1,167,721	51,765,072
Tanger Factory Outlet Centers Inc.	72,898	2,608,290	Pilgrim's Pride Corp. <sup>b</sup>	45,891	871,470
Taubman Centers Inc.	46,724	3,454,305	Pinnacle Foods Inc.	89,506	4,784,096
UDR Inc.	207,112	7,555,446	Post Holdings Inc. <sup>a</sup>	49,695	3,994,981
Veritas Inc.	263,645	16,483,085	TreeHouse Foods Inc. <sup>a,b</sup>	42,496	3,067,786
VEREIT Inc.	753,314	6,373,036	Tyson Foods Inc. Class A	227,352	14,023,071
Vornado Realty Trust	133,722	13,956,565	WhiteWave Foods Co. (The) <sup>a</sup>	135,883	7,555,095
Weingarten Realty Investors	90,250	3,230,047			287,595,290
Welltower Inc.	278,779	18,658,678	<b>GAS UTILITIES — 0.09%</b>		
Weyerhaeuser Co.	578,728	17,413,925	Atmos Energy Corp.	78,522	5,822,406
WP Carey Inc.	80,653	4,765,786	National Fuel Gas Co.	57,109	3,234,654
		601,757,464	UGI Corp.	133,520	6,152,602
<b>FOOD &amp; STAPLES RETAILING — 1.94%</b>					15,209,662
Casey's General Stores Inc.	30,126	3,581,379	<b>HEALTH CARE EQUIPMENT &amp; SUPPLIES — 2.44%</b>		
Costco Wholesale Corp.	340,479	54,514,093	Abbott Laboratories	1,147,389	44,071,211
CVS Health Corp.	838,929	66,199,887	ABIOMED Inc. <sup>a</sup>	30,743	3,464,121
Kroger Co. (The)	742,663	25,629,300	Alere Inc. <sup>a</sup>	69,233	2,698,010
Rite Aid Corp. <sup>a,b</sup>	818,396	6,743,583	Align Technology Inc. <sup>a</sup>	56,536	5,434,806
Sprouts Farmers Market Inc. <sup>a,b</sup>	108,210	2,047,333	Baxter International Inc.	390,424	17,311,400
Sysco Corp.	409,671	22,683,483	Becton Dickinson and Co.	163,306	27,035,308
U.S. Foods Holding Corp. <sup>a</sup>	34,627	951,550	Boston Scientific Corp. <sup>a</sup>	1,052,376	22,762,893
Wal-Mart Stores Inc.	1,182,738	81,750,851	Cooper Companies Inc. (The)	37,150	6,498,650
Walgreens Boots Alliance Inc.	672,085	55,621,755	CR Bard Inc.	57,926	13,013,655
Whole Foods Market Inc.	248,509	7,644,137	Danaher Corp.	472,818	36,804,153
		327,367,351	DENTSPLY SIRONA Inc.	179,162	10,343,022
<b>FOOD PRODUCTS — 1.70%</b>			DexCom Inc. <sup>a,b</sup>	63,717	3,803,905
Archer-Daniels-Midland Co.	448,897	20,492,148	Edwards Lifesciences Corp. <sup>a</sup>	164,697	15,432,109
Blue Buffalo Pet Products Inc. <sup>a,b</sup>	46,226	1,111,273	Hill-Rom Holdings Inc.	50,756	2,849,442
			Hologic Inc. <sup>a</sup>	217,760	8,736,531



### Schedule of Investments (Unaudited) (Continued)

*ISHARES® RUSSELL 1000 ETF*  
December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>
IDEXX Laboratories Inc. <sup>a</sup>	69,317	\$ 8,128,805
Intuitive Surgical Inc. <sup>a</sup>	29,479	18,694,697
Medtronic PLC	1,096,413	78,097,498
ResMed Inc.	108,184	6,712,817
St. Jude Medical Inc.	217,024	17,403,155
Stryker Corp.	262,840	31,490,860
Teleflex Inc.	34,117	5,497,955
Varian Medical Systems Inc. <sup>a,b</sup>	74,494	6,688,071
West Pharmaceutical Services Inc.	55,743	4,728,679
Zimmer Biomet Holdings Inc.	144,018	14,862,658
		<u>412,564,411</u>

**HEALTH CARE PROVIDERS & SERVICES — 2.47%**

Acadia Healthcare Co. Inc. <sup>a,b</sup>	56,487	1,869,720
Aetna Inc.	265,453	32,918,827
AmerisourceBergen Corp.	129,132	10,096,831
Anthem Inc.	205,727	29,577,371
Brookdale Senior Living Inc. <sup>a</sup>	144,534	1,795,112
Cardinal Health Inc.	254,661	18,327,952
Centene Corp. <sup>a</sup>	129,713	7,330,082
Cigna Corp.	198,398	26,464,309
DaVita Inc. <sup>a</sup>	130,889	8,403,074
Envision Healthcare Corp. <sup>a,b</sup>	92,067	5,826,920
Express Scripts Holding Co. <sup>a</sup>	493,876	33,973,730
HCA Holdings Inc. <sup>a</sup>	239,505	17,728,160
Henry Schein Inc. <sup>a</sup>	63,702	9,664,230
Humana Inc.	116,319	23,732,566
Laboratory Corp. of America Holdings <sup>a</sup>	79,731	10,235,866
LifePoint Health Inc. <sup>a</sup>	31,138	1,768,638
McKesson Corp.	175,521	24,651,924
MEDNAX Inc. <sup>a</sup>	71,592	4,772,323
Patterson Companies Inc.	65,677	2,694,727
Premier Inc. <sup>a,b</sup>	35,419	1,075,321
Quest Diagnostics Inc.	110,463	10,151,550
Tenet Healthcare Corp. <sup>a,b</sup>	62,150	922,306
UnitedHealth Group Inc.	732,918	117,296,197
Universal Health Services Inc. Class B	66,796	7,105,758
VCA Inc. <sup>a</sup>	60,243	4,135,682
WellCare Health Plans Inc. <sup>a</sup>	34,390	4,714,181
		<u>417,233,357</u>

**HEALTH CARE TECHNOLOGY — 0.11%**

Allscripts Healthcare Solutions Inc. <sup>a,b</sup>	144,613	1,476,499
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<i>Security</i>	<i>Shares</i>	<i>Value</i>
athenahealth Inc. <sup>a,b</sup>	30,175	\$ 3,173,505
Cerner Corp. <sup>a,b</sup>	228,951	10,845,409
Inovalon Holdings Inc. <sup>a,b</sup>	45,736	471,081
Veeva Systems Inc. <sup>a</sup>	74,401	3,028,120
		<u>18,994,614</u>

**HOTELS, RESTAURANTS & LEISURE — 1.90%**

Aramark	189,350	6,763,582
Brinker International Inc.	38,472	1,905,518
Carnival Corp.	320,888	16,705,429
Chipotle Mexican Grill Inc. <sup>a</sup>	22,029	8,311,982
Choice Hotels International Inc.	25,529	1,430,900
Darden Restaurants Inc.	91,222	6,633,664
Domino's Pizza Inc.	38,936	6,200,169
Dunkin' Brands Group Inc.	71,067	3,726,753
Extended Stay America Inc.	57,077	921,794
Hilton Worldwide Holdings Inc.	408,693	11,116,450
Hyatt Hotels Corp. Class A <sup>a</sup>	25,505	1,409,406
International Game Technology PLC	73,254	1,869,442
Las Vegas Sands Corp.	285,802	15,264,685
Marriott International Inc./MD Class A	251,040	20,755,987
McDonald's Corp.	649,921	79,108,384
MGM Resorts International <sup>a,b</sup>	369,826	10,662,084
Norwegian Cruise Line Holdings Ltd. <sup>a</sup>	123,315	5,244,587
Panera Bread Co. Class A <sup>a,b</sup>	17,293	3,546,621
Royal Caribbean Cruises Ltd.	131,343	10,775,380
Six Flags Entertainment Corp.	56,027	3,359,379
Starbucks Corp.	1,115,060	61,908,131
Vail Resorts Inc.	30,156	4,864,464
Wendy's Co. (The)	164,001	2,217,294
Wyndham Worldwide Corp.	85,983	6,566,522
Wynn Resorts Ltd.	62,401	5,398,311
Yum China Holdings Inc. <sup>a</sup>	270,661	7,069,665
Yum! Brands Inc.	271,616	17,201,441
		<u>320,938,024</u>

**HOUSEHOLD DURABLES — 0.51%**

CalAtlantic Group Inc.	57,880	1,968,499
DR Horton Inc.	263,241	7,194,377
Garmin Ltd.	86,406	4,189,827
Harman International Industries Inc.	54,823	6,094,125
Leggett & Platt Inc.	102,767	5,023,251
Lennar Corp. Class A	141,359	6,068,542
Lennar Corp. Class B	7,508	259,026



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

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Security	Shares	Value
Mohawk Industries Inc. <sup>a</sup>	48,086	\$ 9,601,812
Newell Brands Inc.	366,878	16,381,103
NVR Inc. <sup>a</sup>	2,712	4,526,328
PulteGroup Inc.	268,848	4,941,426
Tempur Sealy International Inc. <sup>a,b</sup>	41,254	2,816,823
Toll Brothers Inc. <sup>a</sup>	119,841	3,715,071
Tupperware Brands Corp.	39,197	2,062,546
Whirlpool Corp.	57,891	10,522,847
		85,365,603

**HOUSEHOLD PRODUCTS — 1.60%**

Church & Dwight Co. Inc.	200,087	8,841,845
Clorox Co. (The)	100,935	12,114,219
Colgate-Palmolive Co.	678,299	44,387,887
Energizer Holdings Inc.	47,927	2,138,023
Kimberly-Clark Corp.	280,562	32,017,735
Procter & Gamble Co. (The)	2,001,208	168,261,569
Spectrum Brands Holdings Inc.	18,998	2,324,025
		270,085,303

**INDEPENDENT POWER AND RENEWABLE  
ELECTRICITY PRODUCERS — 0.07%**

AES Corp./VA	526,248	6,115,002
Calpine Corp. <sup>a</sup>	277,154	3,167,870
NRG Energy Inc.	244,366	2,995,927
		12,278,799

**INDUSTRIAL CONGLOMERATES — 2.36%**

3M Co.	459,931	82,129,879
Carlisle Companies Inc.	48,983	5,402,335
General Electric Co.	7,195,722	227,384,815
Honeywell International Inc.	594,851	68,913,488
Roper Technologies Inc.	77,762	14,236,667
		398,067,184

**INSURANCE — 3.02%**

Aflac Inc.	313,939	21,850,154
Alleghany Corp. <sup>a</sup>	11,175	6,795,741
Allied World Assurance Co. Holdings AG	67,801	3,641,592
Allstate Corp. (The)	292,084	21,649,266
American Financial Group Inc./OH	52,864	4,658,376
American International Group Inc.	795,687	51,966,318
American National Insurance Co.	5,804	723,236
AmTrust Financial Services Inc.	68,399	1,872,765
Aon PLC	205,355	22,903,243
Arch Capital Group Ltd. <sup>a</sup>	89,544	7,726,752
Arthur J Gallagher & Co.	137,208	7,129,328
Aspen Insurance Holdings Ltd.	45,606	2,508,330

Security	Shares	Value
Assurant Inc.	44,308	\$ 4,114,441
Assured Guaranty Ltd.	103,126	3,895,069
Axis Capital Holdings Ltd.	70,873	4,625,881
Brown & Brown Inc.	90,208	4,046,731
Chubb Ltd.	361,222	47,724,651
Cincinnati Financial Corp.	116,940	8,858,205
CNA Financial Corp.	21,430	889,345
Endurance Specialty Holdings Ltd.	49,526	4,576,202
Erie Indemnity Co. Class A	19,010	2,137,674
Everest Re Group Ltd.	31,475	6,811,190
First American Financial Corp.	82,594	3,025,418
FNF Group	205,332	6,973,075
Hanover Insurance Group Inc. (The)	32,769	2,982,307
Hartford Financial Services Group Inc. (The)	305,910	14,576,611
Lincoln National Corp.	186,267	12,343,914
Loews Corp.	217,965	10,207,301
Markel Corp. <sup>a,b</sup>	10,655	9,637,447
Marsh & McLennan Companies Inc.	407,061	27,513,253
Mercury General Corp.	12,439	748,952
MetLife Inc.	726,510	39,151,624
Old Republic International Corp.	187,372	3,560,068
Principal Financial Group Inc.	208,609	12,070,117
ProAssurance Corp.	40,717	2,288,295
Progressive Corp. (The)	453,253	16,090,481
Prudential Financial Inc.	345,229	35,924,530
Reinsurance Group of America Inc.	49,548	6,234,625
RenaissanceRe Holdings Ltd.	32,021	4,361,901
Torchmark Corp.	92,854	6,848,911
Travelers Companies Inc. (The)	227,949	27,905,517
Unum Group	185,853	8,164,522
Validus Holdings Ltd.	58,221	3,202,737
White Mountains Insurance Group Ltd.	3,299	2,758,129
WR Berkley Corp.	74,836	4,977,342
XL Group Ltd.	205,176	7,644,858
		510,296,425

**INTERNET & DIRECT MARKETING****RETAIL — 2.08%**

Amazon.com Inc. <sup>a</sup>	304,106	228,039,966
Expedia Inc.	93,052	10,540,931
Groupon Inc. <sup>a,b</sup>	283,872	942,455
Liberty Expedia Holdings Inc. Class A <sup>a</sup>	43,404	1,721,837
Liberty Interactive Corp. QVC Group Series A <sup>a</sup>	346,761	6,928,285



### Schedule of Investments (Unaudited) (Continued)

*i*SHARES® *RUSSELL 1000 ETF*  
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<i>Security</i>	<i>Shares</i>	<i>Value</i>
Liberty Ventures Series A <sup>a</sup>	65,346	\$ 2,409,307
Netflix Inc. <sup>a</sup>	318,500	39,430,300
Priceline Group Inc. (The) <sup>a</sup>	38,668	56,689,608
TripAdvisor Inc. <sup>a,b</sup>	88,360	4,097,253
		<u>350,799,942</u>

**INTERNET SOFTWARE & SERVICES — 3.89%**

Akamai Technologies Inc. <sup>a,b</sup>	134,574	8,973,394
Alphabet Inc. Class A <sup>a</sup>	229,555	181,910,860
Alphabet Inc. Class C <sup>a</sup>	232,006	179,066,871
CommerceHub Inc. Series A <sup>a</sup>	10,325	154,978
CommerceHub Inc. Series C <sup>a</sup>	20,885	313,902
CoStar Group Inc. <sup>a</sup>	24,825	4,679,264
eBay Inc. <sup>a</sup>	833,759	24,754,305
Facebook Inc. Class A <sup>a</sup>	1,754,523	201,857,871
GoDaddy Inc. Class A <sup>a,b</sup>	36,064	1,260,437
IAC/InterActiveCorp	54,537	3,533,452
Match Group Inc. <sup>a,b</sup>	22,430	383,553
Nutanix Inc. Class A <sup>a,b</sup>	11,626	308,787
Pandora Media Inc. <sup>a,b</sup>	170,588	2,224,467
Twilio Inc. Class A <sup>a,b</sup>	15,247	439,876
Twitter Inc. <sup>a,b</sup>	494,295	8,057,008
VeriSign Inc. <sup>a,b</sup>	74,196	5,644,090
Yahoo! Inc. <sup>a</sup>	676,811	26,172,281
Yelp Inc. <sup>a,b</sup>	52,759	2,011,701
Zillow Group Inc. Class A <sup>a,b</sup>	39,703	1,447,174
Zillow Group Inc. Class C <sup>a,b</sup>	79,444	2,897,323
		<u>656,091,594</u>

**IT SERVICES — 3.81%**

Accenture PLC Class A	487,480	57,098,532
Alliance Data Systems Corp.	45,116	10,309,006
Amdocs Ltd.	115,823	6,746,690
Automatic Data Processing Inc.	356,102	36,600,164
Black Knight Financial Services Inc. Class A <sup>a,b</sup>	17,965	679,077
Booz Allen Hamilton Holding Corp.	88,012	3,174,593
Broadridge Financial Solutions Inc.	92,151	6,109,611
Cognizant Technology Solutions Corp. Class A <sup>a</sup>	471,610	26,424,308
Computer Sciences Corp.	107,717	6,400,544
CoreLogic Inc./U.S. <sup>a</sup>	68,919	2,538,287
CSRA Inc.	126,762	4,036,102
DST Systems Inc.	25,440	2,725,896
Euronet Worldwide Inc. <sup>a</sup>	38,626	2,797,681
Fidelity National Information Services Inc.	253,253	19,156,057

<i>Security</i>	<i>Shares</i>	<i>Value</i>
First Data Corp. Class A <sup>a</sup>	242,553	\$ 3,441,827
Fiserv Inc. <sup>a</sup>	173,172	18,404,720
FleetCor Technologies Inc. <sup>a,b</sup>	71,275	10,086,838
Gartner Inc. <sup>a</sup>	62,483	6,315,157
Genpact Ltd. <sup>a</sup>	116,590	2,837,801
Global Payments Inc. <sup>b</sup>	119,655	8,305,254
International Business Machines Corp.	687,393	114,100,364
Jack Henry & Associates Inc.	62,907	5,584,884
Leidos Holdings Inc.	102,814	5,257,908
MasterCard Inc. Class A	753,368	77,785,246
Paychex Inc.	251,275	15,297,622
PayPal Holdings Inc. <sup>a</sup>	884,013	34,891,993
Sabre Corp.	160,591	4,006,745
Square Inc. <sup>a</sup>	40,094	546,481
Teradata Corp. <sup>a,b</sup>	100,214	2,722,814
Total System Services Inc.	129,800	6,364,094
Vantiv Inc. Class A <sup>a</sup>	121,180	7,224,752
Visa Inc. Class A	1,489,863	116,239,111
Western Union Co. (The)	384,095	8,342,543
WEX Inc. <sup>a,b</sup>	30,208	3,371,213
Xerox Corp.	786,510	6,866,232
		<u>642,790,147</u>

**LEISURE PRODUCTS — 0.14%**

Brunswick Corp./DE	70,863	3,864,868
Hasbro Inc.	87,746	6,825,761
Mattel Inc.	266,091	7,330,807
Polaris Industries Inc. <sup>b</sup>	46,658	3,844,153
Vista Outdoor Inc. <sup>a,b</sup>	46,982	1,733,636
		<u>23,599,225</u>

**LIFE SCIENCES TOOLS & SERVICES — 0.69%**

Agilent Technologies Inc.	253,309	11,540,758
Bio-Rad Laboratories Inc. Class A <sup>a</sup>	16,041	2,923,954
Bio-Techne Corp.	28,718	2,953,072
Bruker Corp.	81,058	1,716,808
Charles River Laboratories International Inc. <sup>a</sup>	36,566	2,785,964
Illumina Inc. <sup>a,b</sup>	114,088	14,607,828
Mettler-Toledo International Inc. <sup>a</sup>	20,547	8,600,152
Patheon NV <sup>a,b</sup>	25,324	727,052
PerkinElmer Inc.	84,164	4,389,153
QIAGEN NV <sup>a</sup>	177,666	4,978,201
Quintiles IMS Holdings Inc. <sup>a</sup>	109,465	8,324,813
Thermo Fisher Scientific Inc.	306,584	43,259,002
VWR Corp. <sup>a,b</sup>	60,402	1,511,862



### Schedule of Investments (Unaudited) (Continued)

#### iSHARES® RUSSELL 1000 ETF December 31, 2016

Security	Shares	Value
Waters Corp. <sup>a</sup>	59,884	\$ 8,047,811
		116,366,430
<b>MACHINERY — 1.72%</b>		
AGCO Corp.	53,843	3,115,356
Allison Transmission Holdings Inc.	109,661	3,694,479
Caterpillar Inc.	435,597	40,397,266
Colfax Corp. <sup>a,b</sup>	76,995	2,766,430
Crane Co.	37,849	2,729,670
Cummins Inc.	124,122	16,963,754
Deere & Co.	245,774	25,324,553
Donaldson Co. Inc.	98,352	4,138,652
Dover Corp.	119,681	8,967,697
Flowserve Corp.	100,742	4,840,653
Fortive Corp.	236,428	12,679,634
Graco Inc.	43,102	3,581,345
IDEX Corp.	59,479	5,356,679
Illinois Tool Works Inc.	229,978	28,163,106
Ingersoll-Rand PLC	200,508	15,046,120
ITT Inc.	69,737	2,689,756
Lincoln Electric Holdings Inc.	47,330	3,628,791
Manitowoc Foodservice Inc. <sup>a,b</sup>	97,910	1,892,600
Middleby Corp. (The) <sup>a,b</sup>	43,992	5,666,609
Nordson Corp.	44,293	4,963,031
Oshkosh Corp.	56,590	3,656,280
PACCAR Inc.	267,194	17,073,697
Parker-Hannifin Corp.	104,022	14,563,080
Pentair PLC	129,710	7,272,840
Snap-on Inc.	45,013	7,709,376
Stanley Black & Decker Inc.	117,853	13,516,561
Terex Corp.	83,241	2,624,589
Timken Co. (The)	54,192	2,151,422
Toro Co. (The)	82,890	4,637,695
Trinity Industries Inc.	115,759	3,213,470
WABCO Holdings Inc. <sup>a</sup>	40,954	4,347,267
Wabtec Corp./DE	67,326	5,589,405
Xylem Inc./NY	139,359	6,901,058
		289,862,921
<b>MARINE — 0.02%</b>		
Kirby Corp. <sup>a,b</sup>	40,895	2,719,518
		2,719,518
<b>MEDIA — 3.11%</b>		
AMC Networks Inc. Class A <sup>a</sup>	46,860	2,452,652
Cable One Inc.	3,615	2,247,554
CBS Corp. Class B NVS	299,137	19,031,096

Security	Shares	Value
Charter Communications Inc. Class A <sup>a</sup>	156,537	\$ 45,070,133
Cinemark Holdings Inc.	82,112	3,149,816
Clear Channel Outdoor Holdings Inc. Class A	27,034	136,522
Comcast Corp. Class A	1,884,066	130,094,757
Discovery Communications Inc. Class A <sup>a,b</sup>	116,063	3,181,287
Discovery Communications Inc. Class C NVS <sup>a</sup>	173,092	4,635,404
DISH Network Corp. Class A <sup>a,b</sup>	171,431	9,930,998
Interpublic Group of Companies Inc. (The)	313,760	7,345,122
John Wiley & Sons Inc. Class A	34,408	1,875,236
Liberty Broadband Corp. Class A <sup>a,b</sup>	20,144	1,459,634
Liberty Broadband Corp. Class C <sup>a,b</sup>	82,284	6,094,776
Liberty Media Corp.-Liberty SiriusXM Class A <sup>a</sup>	70,452	2,432,003
Liberty Media Corp.-Liberty SiriusXM Class C <sup>a</sup>	142,104	4,820,168
Lions Gate Entertainment Corp. Class A	36,492	981,635
Lions Gate Entertainment Corp. Class B <sup>a</sup>	80,479	1,974,955
Live Nation Entertainment Inc. <sup>a</sup>	101,624	2,703,198
Madison Square Garden Co. (The) <sup>a</sup>	15,088	2,587,743
News Corp. Class A	295,046	3,381,227
News Corp. Class B	94,072	1,110,050
Omnicom Group Inc.	184,359	15,690,795
Regal Entertainment Group Class A	62,184	1,280,990
Scripps Networks Interactive Inc. Class A	63,897	4,560,329
Sirius XM Holdings Inc. <sup>b</sup>	1,393,122	6,199,393
TEGNA Inc.	168,773	3,610,054
Time Warner Inc.	614,678	59,334,867
Tribune Media Co.	60,143	2,103,802
Twenty-First Century Fox Inc. Class A	848,810	23,800,632
Twenty-First Century Fox Inc. Class B	381,783	10,403,587
Viacom Inc. Class A	7,840	301,840
Viacom Inc. Class B NVS	268,802	9,434,950
Walt Disney Co. (The)	1,268,609	132,214,430
		525,631,635



### Schedule of Investments (Unaudited) (Continued)

#### iSHARES® RUSSELL 1000 ETF December 31, 2016

Security	Shares	Value
<b>METALS &amp; MINING — 0.42%</b>		
Aicoa Corp. <sup>b</sup>	114,559	3,216,817
Compass Minerals International Inc.	26,233	2,055,356
Freeport-McMoRan Inc. <sup>a</sup>	1,035,606	13,659,643
Newmont Mining Corp.	418,895	14,271,753
Nucor Corp.	250,481	14,908,629
Reliance Steel & Aluminum Co.	53,887	4,286,172
Royal Gold Inc.	50,504	3,199,428
Southern Copper Corp.	64,918	2,073,481
Steel Dynamics Inc.	183,642	6,533,982
Tahoe Resources Inc.	233,049	2,195,322
U.S. Steel Corp.	120,050	3,962,850
		<u>70,363,433</u>
<b>MORTGAGE REAL ESTATE INVESTMENT — 0.14%</b>		
AGNC Investment Corp.	264,176	4,789,511
Annaly Capital Management Inc. <sup>b</sup>	793,209	7,908,294
Chimera Investment Corp.	145,778	2,481,141
MFA Financial Inc.	291,263	2,222,337
Starwood Property Trust Inc.	195,815	4,298,139
Two Harbors Investment Corp.	269,754	2,352,255
		<u>24,051,677</u>
<b>MULTI-UTILITIES — 0.99%</b>		
Ameren Corp.	189,283	9,929,786
CenterPoint Energy Inc.	337,326	8,311,713
CMS Energy Corp.	217,196	9,039,698
Consolidated Edison Inc.	238,089	17,542,398
Dominion Resources Inc./VA	480,668	36,814,362
DTE Energy Co.	139,601	13,752,095
MDU Resources Group Inc.	150,891	4,341,134
NiSource Inc.	249,714	5,528,668
Public Service Enterprise Group Inc.	394,871	17,326,939
SCANA Corp.	101,961	7,471,702
Sempra Energy	195,024	19,627,215
Vectren Corp.	64,366	3,356,687
WEC Energy Group Inc.	246,276	14,444,087
		<u>167,486,484</u>
<b>MULTILINE RETAIL — 0.51%</b>		
Dillard's Inc. Class A	14,691	920,979
Dollar General Corp.	222,041	16,446,577
Dollar Tree Inc. <sup>a</sup>	176,814	13,646,505
JC Penney Co. Inc. <sup>a,b</sup>	239,546	1,990,627
Kohl's Corp.	144,200	7,120,596
Macy's Inc.	240,678	8,618,679
Nordstrom Inc.	95,550	4,579,711
Target Corp.	461,104	33,305,542
		<u>86,629,216</u>

Security	Shares	Value
<b>OIL, GAS &amp; CONSUMABLE FUELS — 6.07%</b>		
Anadarko Petroleum Corp.	436,587	\$ 30,443,212
Antero Resources Corp. <sup>a,b</sup>	140,155	3,314,666
Apache Corp.	295,968	18,785,089
Cabot Oil & Gas Corp.	365,422	8,536,258
Cheniere Energy Inc. <sup>a</sup>	158,686	6,574,361
Chesapeake Energy Corp. <sup>a</sup>	471,788	3,311,952
Chevron Corp.	1,469,895	173,006,642
Cimarex Energy Co.	72,946	9,913,361
Concho Resources Inc. <sup>a,b</sup>	110,158	14,606,951
ConocoPhillips	968,888	48,580,044
CONSOL Energy Inc. <sup>b</sup>	176,108	3,210,449
Continental Resources Inc./OK <sup>a,b</sup>	67,190	3,462,973
Devon Energy Corp.	407,821	18,625,185
Diamondback Energy Inc. <sup>a</sup>	60,878	6,152,331
Energen Corp.	75,191	4,336,265
EOG Resources Inc.	429,519	43,424,371
EQT Corp.	134,261	8,780,669
Extraction Oil & Gas Inc. <sup>a</sup>	28,683	574,807
Exxon Mobil Corp.	3,260,593	294,301,124
Gulfport Energy Corp. <sup>a</sup>	97,028	2,099,686
Hess Corp.	219,663	13,682,808
HollyFrontier Corp.	125,624	4,115,442
Kinder Morgan Inc./DE	1,502,125	31,109,009
Kosmos Energy Ltd. <sup>a,b</sup>	125,807	881,907
Laredo Petroleum Inc. <sup>a</sup>	112,372	1,588,940
Marathon Oil Corp.	661,158	11,444,645
Marathon Petroleum Corp.	410,522	20,669,783
Murphy Oil Corp.	126,542	3,939,253
Newfield Exploration Co. <sup>a</sup>	155,272	6,288,516
Noble Energy Inc.	335,018	12,750,785
Occidental Petroleum Corp.	595,892	42,445,387
ONEOK Inc.	163,321	9,376,259
Parsley Energy Inc. Class A <sup>a</sup>	126,431	4,455,428
PBF Energy Inc.	76,314	2,127,634
Phillips 66	352,097	30,424,702
Pioneer Natural Resources Co.	126,975	22,864,388
QEP Resources Inc.	184,879	3,403,622
Range Resources Corp.	159,483	5,479,836
Rice Energy Inc. <sup>a</sup>	93,103	1,987,749
SM Energy Co.	75,643	2,608,171
Southwestern Energy Co. <sup>a</sup>	382,893	4,142,902
Spectra Energy Corp.	546,083	22,438,551
Targa Resources Corp.	129,291	7,249,346
Tesoro Corp.	93,254	8,155,062



### Schedule of Investments (Unaudited) (Continued)

#### iSHARES® RUSSELL 1000 ETF December 31, 2016

Security	Shares	Value
Valero Energy Corp.	366,797	\$ 25,059,571
Whiting Petroleum Corp. <sup>a</sup>	156,655	1,882,993
Williams Companies Inc. (The)	537,403	16,734,729
World Fuel Services Corp.	53,595	2,460,546
WPX Energy Inc. <sup>a</sup>	257,578	3,752,912
		<u>1,025,561,272</u>
<b>PAPER &amp; FOREST PRODUCTS — 0.01%</b>		
Domtar Corp.	47,473	1,852,871
		<u>1,852,871</u>
<b>PERSONAL PRODUCTS — 0.16%</b>		
Coty Inc. Class A	355,708	6,513,013
Edgewell Personal Care Co. <sup>a</sup>	45,733	3,338,052
Estee Lauder Companies Inc. (The) Class A	170,925	13,074,053
Herbalife Ltd. <sup>a,b</sup>	57,234	2,755,245
Nu Skin Enterprises Inc. Class A	42,641	2,037,387
		<u>27,717,750</u>
<b>PHARMACEUTICALS — 4.53%</b>		
Akorn Inc. <sup>a</sup>	65,034	1,419,692
Allergan PLC <sup>a</sup>	261,495	54,916,565
Bristol-Myers Squibb Co.	1,305,429	76,289,271
Eli Lilly & Co.	762,281	56,065,768
Endo International PLC <sup>a</sup>	158,692	2,613,657
Johnson & Johnson	2,148,481	247,526,496
Mallinckrodt PLC <sup>a</sup>	84,862	4,227,825
Merck & Co. Inc.	2,166,114	127,519,131
Mylan NV <sup>a</sup>	357,611	13,642,860
Perrigo Co. PLC	107,361	8,935,656
Pfizer Inc.	4,698,330	152,601,758
Zoetis Inc.	355,625	19,036,606
		<u>764,795,285</u>
<b>PROFESSIONAL SERVICES — 0.28%</b>		
Dun & Bradstreet Corp. (The)	28,165	3,416,978
Equifax Inc.	92,300	10,912,629
ManpowerGroup Inc.	52,130	4,632,793
Nielsen Holdings PLC	280,590	11,770,750
Robert Half International Inc.	98,770	4,818,001
TransUnion <sup>a</sup>	41,065	1,270,140
Verisk Analytics Inc. Class A <sup>a</sup>	119,529	9,702,169
		<u>46,523,460</u>
<b>REAL ESTATE MANAGEMENT &amp; DEVELOPMENT — 0.10%</b>		
CBRE Group Inc. Class A <sup>a,b</sup>	234,404	7,381,382

Security	Shares	Value
Howard Hughes Corp. (The) <sup>a</sup>	28,001	\$ 3,194,914
Jones Lang LaSalle Inc.	34,906	3,526,902
Realogy Holdings Corp.	112,105	2,884,462
		<u>16,987,660</u>
<b>ROAD &amp; RAIL — 0.90%</b>		
AMERCO	4,758	1,758,509
Avis Budget Group Inc. <sup>a</sup>	60,483	2,218,516
CSX Corp.	745,305	26,778,809
Genesee & Wyoming Inc. Class A <sup>a</sup>	44,299	3,074,794
Hertz Global Holdings Inc. <sup>a,b</sup>	55,736	1,201,668
JB Hunt Transport Services Inc.	70,442	6,837,805
Kansas City Southern	84,069	7,133,255
Landstar System Inc.	32,687	2,788,201
Norfolk Southern Corp.	230,596	24,920,510
Old Dominion Freight Line Inc. <sup>a</sup>	52,288	4,485,788
Ryder System Inc.	41,623	3,098,416
Union Pacific Corp.	659,308	68,357,053
		<u>152,653,324</u>
<b>SEMICONDUCTORS &amp; SEMICONDUCTOR EQUIPMENT — 3.12%</b>		
Analog Devices Inc.	241,343	17,526,329
Applied Materials Inc.	850,840	27,456,607
Broadcom Ltd.	294,589	52,074,497
Cree Inc. <sup>a,b</sup>	76,994	2,031,872
Cypress Semiconductor Corp.	243,343	2,783,844
First Solar Inc. <sup>a,b</sup>	58,493	1,877,040
Intel Corp.	3,695,213	134,025,375
KLA-Tencor Corp.	121,442	9,555,057
Lam Research Corp.	124,351	13,147,631
Linear Technology Corp.	185,665	11,576,213
Marvell Technology Group Ltd.	312,093	4,328,730
Maxim Integrated Products Inc.	220,707	8,512,669
Microchip Technology Inc.	163,873	10,512,453
Micron Technology Inc. <sup>a</sup>	808,207	17,715,897
NVIDIA Corp.	397,331	42,411,111
ON Semiconductor Corp. <sup>a</sup>	319,592	4,077,994
Qorvo Inc. <sup>a,b</sup>	99,222	5,231,976
QUALCOMM Inc.	1,148,291	74,868,573
Skyworks Solutions Inc.	148,392	11,078,947
SunPower Corp. <sup>a,b</sup>	44,575	294,641
Teradyne Inc.	157,863	4,009,720
Texas Instruments Inc.	785,400	57,310,638
Versum Materials Inc. <sup>a</sup>	75,364	2,115,467
Xilinx Inc.	198,121	11,960,565
		<u>526,483,846</u>



### Schedule of Investments (Unaudited) (Continued)

#### iSHARES® RUSSELL 1000 ETF December 31, 2016

Security	Shares	Value
<b>SOFTWARE — 4.33%</b>		
Activision Blizzard Inc.	437,048	\$ 15,781,803
Adobe Systems Inc. <sup>a</sup>	380,993	39,223,229
ANSYS Inc. <sup>a</sup>	68,749	6,358,595
Atlassian Corp. PLC Class A <sup>a,b</sup>	20,946	504,380
Autodesk Inc. <sup>a</sup>	165,065	12,216,461
CA Inc.	227,660	7,232,758
Cadence Design Systems Inc. <sup>a</sup>	233,957	5,900,396
CDK Global Inc.	121,586	7,257,468
Citrix Systems Inc. <sup>a</sup>	120,970	10,803,831
Dell Technologies Inc. Class V Class V <sup>a</sup>	169,233	9,302,738
Electronic Arts Inc. <sup>a</sup>	226,989	17,877,654
FireEye Inc. <sup>a,b</sup>	117,322	1,396,132
Fortinet Inc. <sup>a</sup>	112,258	3,381,211
Guidewire Software Inc. <sup>a,b</sup>	56,101	2,767,462
Intuit Inc.	190,202	21,799,051
Manhattan Associates Inc. <sup>a</sup>	55,536	2,945,074
Microsoft Corp.	5,922,311	368,012,406
Nuance Communications Inc. <sup>a</sup>	175,645	2,617,111
Oracle Corp.	2,312,262	88,906,474
PTC Inc. <sup>a</sup>	89,149	4,124,924
Red Hat Inc. <sup>a</sup>	141,444	9,858,647
salesforce.com inc. <sup>a</sup>	499,750	34,212,885
ServiceNow Inc. <sup>a,b</sup>	122,944	9,139,657
Splunk Inc. <sup>a,b</sup>	101,736	5,203,796
SS&C Technologies Holdings Inc.	130,410	3,729,726
Symantec Corp.	477,906	11,417,174
Synopsys Inc. <sup>a</sup>	118,218	6,958,311
Tableau Software Inc. Class A <sup>a</sup>	42,604	1,795,759
Tyler Technologies Inc. <sup>a</sup>	25,585	3,652,770
Ultimate Software Group Inc. (The) <sup>a,b</sup>	21,300	3,884,055
VMware Inc. Class A <sup>a,b</sup>	63,223	4,977,547
Workday Inc. Class A <sup>a</sup>	91,038	6,016,701
Zynga Inc. Class A <sup>a,b</sup>	567,296	1,457,951
		<u>730,714,137</u>
<b>SPECIALTY RETAIL — 2.38%</b>		
Advance Auto Parts Inc.	55,225	9,339,652
AutoNation Inc. <sup>a</sup>	50,445	2,454,149
AutoZone Inc. <sup>a</sup>	23,143	18,278,110
Bed Bath & Beyond Inc.	118,799	4,827,991
Best Buy Co. Inc.	216,317	9,230,246
Burlington Stores Inc. <sup>a</sup>	54,453	4,614,892
Cabela's Inc. <sup>a</sup>	38,786	2,270,920
CarMax Inc. <sup>a,b</sup>	150,767	9,707,887

Security	Shares	Value
CST Brands Inc.	57,564	\$ 2,771,707
Dick's Sporting Goods Inc.	67,709	3,595,348
Foot Locker Inc.	105,425	7,473,578
GameStop Corp. Class A	79,237	2,001,527
Gap Inc. (The)	173,574	3,895,001
Home Depot Inc. (The)	972,882	130,444,019
L Brands Inc.	191,025	12,577,086
Lowe's Companies Inc.	698,942	49,708,755
Michaels Companies Inc. (The) <sup>a</sup>	72,063	1,473,688
Murphy USA Inc. <sup>a</sup>	28,712	1,764,927
O'Reilly Automotive Inc. <sup>a</sup>	73,735	20,528,561
Penske Automotive Group Inc.	29,760	1,542,758
Ross Stores Inc.	307,277	20,157,371
Sally Beauty Holdings Inc. <sup>a,b</sup>	114,590	3,027,468
Signet Jewelers Ltd.	54,600	5,146,596
Staples Inc.	499,911	4,524,195
Tiffany & Co.	85,702	6,635,906
TJX Companies Inc. (The)	516,269	38,787,290
Tractor Supply Co.	104,090	7,891,063
Ulta Salon Cosmetics & Fragrance Inc. <sup>a</sup>	45,643	11,636,226
Urban Outfitters Inc. <sup>a</sup>	69,443	1,977,737
Williams-Sonoma Inc.	68,495	3,314,473
		<u>401,599,127</u>

#### **TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS — 3.40%**

Apple Inc.	4,285,551	496,352,517
Hewlett Packard Enterprise Co.	1,348,280	31,199,199
HP Inc.	1,350,411	20,040,099
NCR Corp. <sup>a</sup>	96,306	3,906,172
NetApp Inc.	225,912	7,967,916
Western Digital Corp.	220,225	14,964,289
		<u>574,430,192</u>

#### **TEXTILES, APPAREL & LUXURY GOODS — 0.69%**

Carter's Inc.	38,795	3,351,500
Coach Inc.	217,608	7,620,632
Hanesbrands Inc.	294,723	6,357,175
Kate Spade & Co. <sup>a</sup>	100,667	1,879,453
lululemon athletica Inc. <sup>a,b</sup>	75,324	4,895,307
Michael Kors Holdings Ltd. <sup>a</sup>	125,500	5,393,990
NIKE Inc. Class B	1,035,387	52,628,721
PVH Corp.	63,019	5,686,835
Ralph Lauren Corp.	44,230	3,994,854





### Schedule of Investments (Unaudited) (Continued)

#### iSHARES® RUSSELL 1000 ETF December 31, 2016

Security	Shares	Value
Skechers U.S.A. Inc. Class A <sup>a</sup>	101,006	\$ 2,482,727
Under Armour Inc. Class A <sup>a,b</sup>	141,988	4,124,751
Under Armour Inc. Class C <sup>a,b</sup>	143,611	3,614,689
VF Corp.	265,666	14,173,281
		<u>116,203,915</u>
<b>THRIFTS &amp; MORTGAGE FINANCE — 0.04%</b>		
New York Community Bancorp. Inc.	371,390	5,908,815
TFS Financial Corp.	44,238	842,291
		<u>6,751,106</u>
<b>TOBACCO — 1.48%</b>		
Altria Group Inc.	1,529,422	103,419,516
Philip Morris International Inc.	1,211,496	110,839,769
Reynolds American Inc.	645,127	36,152,917
		<u>250,412,202</u>
<b>TRADING COMPANIES &amp; DISTRIBUTORS — 0.28%</b>		
Air Lease Corp.	74,583	2,560,434
Fastenal Co.	224,468	10,545,507
HD Supply Holdings Inc. <sup>a</sup>	157,289	6,686,355
Herc Holdings Inc. <sup>a</sup>	18,217	731,595
MSC Industrial Direct Co. Inc. Class A	34,283	3,167,406
United Rentals Inc. <sup>a,b</sup>	68,936	7,278,263
Watsco Inc.	20,107	2,978,249
WESCO International Inc. <sup>a</sup>	37,631	2,504,343
WW Grainger Inc. <sup>b</sup>	43,158	10,023,446
		<u>46,475,598</u>
<b>TRANSPORTATION INFRASTRUCTURE — 0.03%</b>		
Macquarie Infrastructure Corp.	57,856	4,726,835
		<u>4,726,835</u>
<b>WATER UTILITIES — 0.08%</b>		
American Water Works Co. Inc.	138,685	10,035,246
Aqua America Inc.	137,672	4,135,667
		<u>14,170,913</u>

Security	Shares	Value
<b>WIRELESS TELECOMMUNICATION SERVICES — 0.12%</b>		
Sprint Corp. <sup>a,b</sup>	587,269	\$ 4,944,805
T-Mobile U.S. Inc. <sup>a</sup>	222,623	12,803,049
Telephone & Data Systems Inc.	73,987	2,136,004
U.S. Cellular Corp. <sup>a</sup>	10,089	441,091
		<u>20,324,949</u>
<b>TOTAL COMMON STOCKS</b>		
(Cost: \$15,147,259,157)		16,839,529,985
<b>SHORT-TERM INVESTMENTS — 1.66%</b>		
<b>MONEY MARKET FUNDS — 1.66%</b>		
BlackRock Cash Funds: Institutional, SL Agency Shares 0.88% <sup>d,e,f</sup>	258,447,219	258,498,908
BlackRock Cash Funds: Treasury, SL Agency Shares 0.44% <sup>d,e</sup>	22,062,250	22,062,250
		<u>280,561,158</u>
<b>TOTAL SHORT-TERM INVESTMENTS</b>		
(Cost: \$280,510,619)		<u>280,561,158</u>
<b>TOTAL INVESTMENTS</b>		
<b>IN SECURITIES — 101.40%</b>		
(Cost: \$15,427,769,776) <sup>g</sup>		17,120,091,143
<b>Other Assets, Less Liabilities — (1.40)%</b>		(236,905,781)
<b>NET ASSETS — 100.00%</b>		<u>\$16,883,185,362</u>

NVS — Non-Voting Shares

- <sup>a</sup> Non-income earning security.
- <sup>b</sup> All or a portion of this security represents a security on loan.
- <sup>c</sup> Affiliated issuer. See Schedule 1.
- <sup>d</sup> Affiliated money market fund.
- <sup>e</sup> The rate quoted is the annualized seven-day yield of the fund at period end.
- <sup>f</sup> All or a portion of this security represents an investment of securities lending collateral.
- <sup>g</sup> The cost of investments for federal income tax purposes was \$15,649,559,222. Net unrealized appreciation was \$1,470,531,921, of which \$2,230,688,611 represented gross unrealized appreciation on securities and \$760,156,690 represented gross unrealized depreciation on securities.

#### Schedule 1 — Affiliates

Investments in issuers considered to be affiliates of the Fund (excluding affiliated money market funds) during the nine months ended December 31, 2016, for purposes of Section 2(a)(3) of the 1940 Act, were as follows:

Affiliated issuer	Shares held at beginning of period	Shares purchased	Shares sold	Shares held at end of period	Value at end of period	Dividend income	Net realized gain (loss)
BlackRock Inc.	91,162	22,343	(15,869)	97,636	\$ 37,154,403	\$ 650,529	\$ 2,442,415
PNC Financial Services Group Inc. (The)	376,337	86,633	(72,776)	390,194	45,637,090	608,741	1,112,365
					<u>\$ 82,791,493</u>	<u>\$1,259,270</u>	<u>\$ 3,554,780</u>



**Schedule of Investments (Unaudited) (Continued)**

*iSHARES® RUSSELL 1000 ETF*  
December 31, 2016

**Schedule 2 — Futures Contracts**

Futures contracts outstanding as of December 31, 2016 were as follows:

<i>Issue</i>	<i>Number of long (short) contracts</i>	<i>Expiration date</i>	<i>Exchange</i>	<i>Initial notional value</i>	<i>Current notional value</i>	<i>Unrealized appreciation (depreciation)</i>
S&P 500 E-Mini	338	Mar. 2017	Chicago Mercantile	\$ 37,780,990	\$ 37,791,780	\$ 10,790
S&P MidCap 400 E-Mini	23	Mar. 2017	Chicago Mercantile	3,849,431	3,815,930	(33,501)
Net unrealized depreciation						<u>\$ (22,711)</u>

**Schedule 3 — Fair Value Measurements**

Various inputs are used in determining the fair value of financial instruments. For description of the input levels and information about the Fund's policy regarding valuation of financial instruments, refer to a recently published shareholder report. Shareholder reports are available on the Fund's website at www.iShares.com and on the U.S. Securities and Exchange Commission website at www.sec.gov.

The following table summarizes the value of the Fund's investments according to the fair value hierarchy as of December 31, 2016. The breakdown of the Fund's investments into major categories is disclosed in the schedule of investments above.

	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
<b>Investments:</b>				
<b>Assets:</b>				
Common stocks	\$16,839,529,985	\$ —	\$ —	\$16,839,529,985
Money market funds	280,561,158	—	—	280,561,158
<b>Total</b>	<u>\$17,120,091,143</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$17,120,091,143</u>
<b>Derivative financial instruments<sup>a</sup>:</b>				
<b>Assets:</b>				
Futures contracts	\$ 10,790	\$ —	\$ —	\$ 10,790
<b>Liabilities:</b>				
Futures contracts	(33,501)	—	—	(33,501)
<b>Total</b>	<u>\$ (22,711)</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ (22,711)</u>

<sup>a</sup> Shown at the unrealized appreciation (depreciation) on the contracts.



### Schedule of Investments (Unaudited)

*ISHARES® RUSSELL 1000 GROWTH ETF*  
December 31, 2016

Security	Shares	Value
<b>COMMON STOCKS — 99.79%</b>		
<b>AEROSPACE &amp; DEFENSE — 2.72%</b>		
B/E Aerospace Inc.	312,891	\$ 18,832,909
Boeing Co. (The)	1,831,685	285,156,721
BWX Technologies Inc.	284,071	11,277,619
General Dynamics Corp.	311,211	53,733,691
HEICO Corp.	59,312	4,575,921
HEICO Corp. Class A	116,468	7,908,177
Hexcel Corp.	282,379	14,525,576
Huntington Ingalls Industries Inc.	119,082	21,933,714
Lockheed Martin Corp.	780,591	195,100,914
Northrop Grumman Corp.	510,696	118,777,676
Raytheon Co.	349,435	49,619,770
Rockwell Collins Inc.	398,012	36,919,593
Spirit AeroSystems Holdings Inc. Class A	193,151	11,270,361
Textron Inc.	255,468	12,405,526
TransDigm Group Inc.	153,137	38,124,987
		<u>880,163,155</u>
<b>AIR FREIGHT &amp; LOGISTICS — 1.35%</b>		
CH Robinson Worldwide Inc.	435,186	31,881,726
Expeditors International of Washington Inc.	391,589	20,738,553
FedEx Corp.	765,864	142,603,877
United Parcel Service Inc. Class B	2,123,284	243,413,278
		<u>438,637,434</u>
<b>AIRLINES — 0.67%</b>		
Alaska Air Group Inc.	301,643	26,764,783
Delta Air Lines Inc.	1,843,057	90,659,974
JetBlue Airways Corp. <sup>a</sup>	73,618	1,650,516
Southwest Airlines Co.	1,960,678	97,720,191
		<u>216,795,464</u>
<b>AUTO COMPONENTS — 0.33%</b>		
Adient PLC <sup>a</sup>	60,705	3,557,313
BorgWarner Inc.	80,084	3,158,513
Delphi Automotive PLC	835,237	56,253,212
Genertx Corp.	556,421	10,955,930
Lear Corp.	187,093	24,765,500
Visteon Corp.	104,336	8,382,354
		<u>107,072,822</u>

Security	Shares	Value
<b>AUTOMOBILES — 0.38%</b>		
Harley-Davidson Inc.	553,748	\$ 32,305,658
Tesla Motors Inc. <sup>a,b</sup>	358,643	76,638,423
Thor Industries Inc.	146,654	14,672,733
		<u>123,616,814</u>
<b>BANKS — 0.31%</b>		
Citizens Financial Group Inc.	668,839	23,830,733
First Hawaiian Inc.	7,979	277,829
First Republic Bank/CA	358,294	33,013,209
Signature Bank/New York NY <sup>a</sup>	94,833	14,243,917
SVB Financial Group <sup>a</sup>	118,609	20,360,421
Western Alliance Bancorp. <sup>a</sup>	160,579	7,821,803
		<u>99,547,912</u>
<b>BEVERAGES — 3.07%</b>		
Brown-Forman Corp. Class A	155,919	7,211,254
Brown-Forman Corp. Class B	539,092	24,216,013
Coca-Cola Co. (The)	8,949,823	371,059,661
Constellation Brands Inc. Class A	509,231	78,070,204
Dr Pepper Snapple Group Inc.	570,083	51,689,426
Monster Beverage Corp. <sup>a</sup>	1,287,393	57,083,006
PepsiCo Inc.	3,859,068	403,774,285
		<u>993,103,849</u>
<b>BIOTECHNOLOGY — 5.67%</b>		
AbbVie Inc.	4,969,143	311,167,735
ACADIA Pharmaceuticals Inc. <sup>a,b</sup>	291,438	8,405,072
Agios Pharmaceuticals Inc. <sup>a,b</sup>	94,214	3,931,550
Alexion Pharmaceuticals Inc. <sup>a,b</sup>	667,660	81,688,201
Alkermes PLC <sup>a</sup>	459,794	25,555,350
Alnylam Pharmaceuticals Inc. <sup>a,b</sup>	197,850	7,407,504
Amgen Inc.	2,307,062	337,315,535
Biogen Inc. <sup>a</sup>	671,793	190,507,059
BioMarin Pharmaceutical Inc. <sup>a,b</sup>	522,732	43,303,119
Celgene Corp. <sup>a</sup>	2,359,032	273,057,954
Gilead Sciences Inc.	4,068,655	291,356,385
Incyte Corp. <sup>a</sup>	500,150	50,150,040
Intercept Pharmaceuticals Inc. <sup>a,b</sup>	49,947	5,426,742
Intrexon Corp. <sup>a,b</sup>	168,423	4,092,679



### Schedule of Investments (Unaudited) (Continued)

#### iSHARES® RUSSELL 1000 GROWTH ETF

December 31, 2016

Security	Shares	Value
Ionis Pharmaceuticals Inc. <sup>a,b</sup>	367,049	\$ 17,555,954
Juno Therapeutics Inc. <sup>a,b</sup>	172,526	3,252,115
Neurocrine Biosciences Inc. <sup>a</sup>	261,657	10,126,126
OPKO Health Inc. <sup>a,b</sup>	903,105	8,398,876
Regeneron Pharmaceuticals Inc. <sup>a,b</sup>	238,072	87,393,850
Seattle Genetics Inc. <sup>a,b</sup>	294,602	15,546,148
United Therapeutics Corp. <sup>a,b</sup>	37,295	5,349,222
Vertex Pharmaceuticals Inc. <sup>a</sup>	757,899	55,834,419
		<u>1,836,821,635</u>

#### **BUILDING PRODUCTS — 0.40%**

Allegion PLC	293,970	18,814,080
AO Smith Corp.	446,151	21,125,250
Fortune Brands Home & Security Inc.	467,557	24,995,597
Johnson Controls International PLC	606,816	24,994,751
Lennox International Inc.	114,084	17,474,246
Masco Corp.	659,764	20,861,738
		<u>128,265,662</u>

#### **CAPITAL MARKETS — 1.69%**

Affiliated Managers Group Inc. <sup>a,b</sup>	143,459	20,844,593
Ameriprise Financial Inc.	145,631	16,156,303
Artisan Partners Asset Management Inc.	113,191	3,367,432
CBOE Holdings Inc.	247,963	18,321,986
Charles Schwab Corp. (The)	2,842,735	112,202,750
Donnelley Financial Solutions Inc. <sup>a</sup>	53,831	1,237,036
Eaton Vance Corp. NVS	334,087	13,991,564
FactSet Research Systems Inc.	122,556	20,029,327
Federated Investors Inc. Class B	263,446	7,450,253
Interactive Brokers Group Inc. Class A	22,089	806,469
Intercontinental Exchange Inc.	868,590	49,005,848
Invesco Ltd.	210,633	6,390,605
Lazard Ltd. Class A	53,293	2,189,809
LPL Financial Holdings Inc.	37,651	1,325,692
MarketAxess Holdings Inc.	112,227	16,488,391
Moody's Corp.	466,667	43,992,698

Security	Shares	Value
Morningstar Inc.	54,554	\$ 4,012,992
MSCI Inc.	278,645	21,951,653
NorthStar Asset Management Group Inc.	561,846	8,382,742
S&P Global Inc.	808,690	86,966,523
SEI Investments Co.	395,633	19,528,445
T Rowe Price Group Inc.	567,198	42,687,322
TD Ameritrade Holding Corp.	677,336	29,531,850
		<u>546,862,283</u>

#### **CHEMICALS — 2.70%**

AdvanSix Inc. <sup>a</sup>	92,874	2,056,230
Air Products & Chemicals Inc.	524,177	75,387,136
Axalta Coating Systems Ltd. <sup>a</sup>	501,493	13,640,610
Celanese Corp. Series A	41,026	3,230,387
Ecolab Inc.	799,411	93,706,958
El du Pont de Nemours & Co.	2,684,103	197,013,160
FMC Corp.	333,754	18,877,126
International Flavors & Fragrances Inc.	243,633	28,707,277
LyondellBasell Industries NV Class A	469,473	40,271,394
Monsanto Co.	868,938	91,420,967
NewMarket Corp.	20,737	8,789,170
PPG Industries Inc.	815,613	77,287,488
Praxair Inc.	769,179	90,140,087
RPM International Inc.	399,263	21,492,327
Scotts Miracle-Gro Co. (The) Class A	126,891	12,124,435
Sherwin-Williams Co. (The)	247,574	66,533,037
Valspar Corp. (The)	240,159	24,882,874
Valvoline Inc. <sup>b</sup>	15,794	339,571
WR Grace & Co.	118,816	8,036,714
		<u>873,936,948</u>

#### **COMMERCIAL SERVICES & SUPPLIES — 0.60%**

Cintas Corp.	271,568	31,382,398
Clean Harbors Inc. <sup>a,b</sup>	12,574	699,743
Copart Inc. <sup>a,b</sup>	297,827	16,502,594
Covanta Holding Corp.	354,729	5,533,772
KAR Auction Services Inc.	427,041	18,200,488
LSC Communications Inc.	53,831	1,597,704
Pitney Bowes Inc.	574,816	8,731,455
Rollins Inc.	291,928	9,861,328
RR Donnelley & Sons Co.	143,190	2,336,861



### Schedule of Investments (Unaudited) (Continued)

#### *ISHARES® RUSSELL 1000 GROWTH ETF* December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Stericycle Inc. <sup>a,b</sup>	237,468	\$ 18,294,535
Waste Management Inc.	1,126,700	79,894,297
		193,035,175
<b>COMMUNICATIONS EQUIPMENT — 0.30%</b>		
Arista Networks Inc. <sup>a,b</sup>	118,703	11,486,889
ARRIS International PLC <sup>a</sup>	130,355	3,927,596
CommScope Holding Co. Inc. <sup>a</sup>	389,919	14,504,987
F5 Networks Inc. <sup>a,b</sup>	205,160	29,690,755
Motorola Solutions Inc.	60,251	4,994,206
Palo Alto Networks Inc. <sup>a,b</sup>	268,114	33,527,656
		98,132,089
<b>CONSTRUCTION &amp; ENGINEERING — 0.04%</b>		
Quanta Services Inc. <sup>a,b</sup>	119,271	4,156,595
Valmont Industries Inc.	54,107	7,623,676
		11,780,271
<b>CONSTRUCTION MATERIALS — 0.31%</b>		
Eagle Materials Inc.	142,360	14,026,731
Martin Marietta Materials Inc.	175,751	38,934,119
Vulcan Materials Co.	379,424	47,484,913
		100,445,763
<b>CONSUMER FINANCE — 0.11%</b>		
Credit Acceptance Corp. <sup>a,b</sup>	25,053	5,449,278
Discover Financial Services	414,995	29,916,990
		35,366,268
<b>CONTAINERS &amp; PACKAGING — 0.55%</b>		
AptarGroup Inc.	48,042	3,528,685
Avery Dennison Corp.	257,519	18,082,984
Ball Corp.	523,283	39,282,855
Bemis Co. Inc.	41,716	1,994,859
Bery Plastics Group Inc. <sup>a,b</sup>	368,280	17,946,284
Crown Holdings Inc. <sup>a</sup>	412,030	21,660,417
Graphic Packaging Holding Co.	682,664	8,519,647
Owens-Illinois Inc. <sup>a,b</sup>	490,865	8,545,960
Packaging Corp. of America	285,850	24,245,797
Sealed Air Corp.	600,771	27,238,957
Silgan Holdings Inc.	113,613	5,814,713
		176,861,158
<b>DISTRIBUTORS — 0.25%</b>		
Genuine Parts Co.	424,512	40,557,876
LKQ Corp. <sup>a</sup>	933,343	28,606,963
Pool Corp.	122,982	12,831,942
		81,996,781

<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>DIVERSIFIED CONSUMER SERVICES — 0.10%</b>		
Service Corp. International/U.S.	571,830	\$ 16,239,972
ServiceMaster Global Holdings Inc. <sup>a</sup>	412,820	15,550,929
		31,790,901
<b>DIVERSIFIED TELECOMMUNICATION SERVICES — 1.16%</b>		
SBA Communications Corp. Class A <sup>a</sup>	242,704	25,061,615
Verizon Communications Inc.	6,266,843	334,524,079
Zayo Group Holdings Inc. <sup>a</sup>	506,661	16,648,881
		376,234,575
<b>ELECTRICAL EQUIPMENT — 0.34%</b>		
Acuity Brands Inc.	133,114	30,730,698
AMETEK Inc.	129,207	6,279,460
Emerson Electric Co.	322,492	17,978,929
Hubbell Inc.	107,205	12,510,824
Rockwell Automation Inc.	316,986	42,602,918
		110,102,829
<b>ELECTRONIC EQUIPMENT, INSTRUMENTS &amp; COMPONENTS — 0.49%</b>		
Amphenol Corp. Class A	922,603	61,998,922
CDW Corp./DE	497,930	25,937,174
Cognex Corp.	247,299	15,733,162
Fitbit Inc. <sup>a,b</sup>	313,344	2,293,678
IPG Photonics Corp. <sup>a,b</sup>	90,611	8,944,212
National Instruments Corp.	248,133	7,647,459
Trimble Inc. <sup>a,b</sup>	606,817	18,295,532
VeriFone Systems Inc. <sup>a,b</sup>	335,026	5,940,011
Zebra Technologies Corp. Class A <sup>a,b</sup>	129,039	11,066,385
		157,856,535
<b>EQUITY REAL ESTATE INVESTMENT TRUSTS (REITS) — 2.60%</b>		
Alexandria Real Estate Equities Inc. <sup>b</sup>	23,803	2,645,227
American Tower Corp.	1,293,477	136,694,649
Boston Properties Inc.	79,405	9,987,561
Care Capital Properties Inc. <sup>b</sup>	25,008	625,200
Crown Castle International Corp.	974,966	84,597,800
CubeSmart	367,372	9,834,549



### Schedule of Investments (Unaudited) (Continued)

*ISHARES® RUSSELL 1000 GROWTH ETF*  
December 31, 2016

Security	Shares	Value
CyrusOne Inc. <sup>b</sup>	189,133	\$ 8,459,919
Digital Realty Trust Inc. <sup>b</sup>	342,707	33,674,390
Empire State Realty Trust Inc. Class A <sup>b</sup>	226,636	4,575,781
Equinix Inc.	212,720	76,028,255
Equity Lifestyle Properties Inc.	232,896	16,791,802
Essex Property Trust Inc.	83,192	19,342,140
Extra Space Storage Inc. <sup>b</sup>	368,880	28,492,291
Federal Realty Investment Trust	216,157	30,718,071
Healthcare Trust of America Inc. Class A <sup>b</sup>	302,678	8,810,957
Iron Mountain Inc. <sup>b</sup>	796,691	25,876,524
Lamar Advertising Co. Class A <sup>b</sup>	249,785	16,795,543
Life Storage Inc.	91,186	7,774,518
Omega Healthcare Investors Inc. <sup>b</sup>	208,163	6,507,175
Outfront Media Inc. <sup>b</sup>	67,713	1,684,022
Pinnacle Entertainment Inc.	580,596	17,777,850
Public Storage	452,675	101,172,863
Regency Centers Corp. <sup>b</sup>	54,742	3,774,461
Senior Housing Properties Trust	79,468	1,504,329
Simon Property Group Inc.	855,981	152,082,144
Tanger Factory Outlet Centers Inc. <sup>b</sup>	256,823	9,189,127
Taubman Centers Inc.	91,683	6,778,124
Ventas Inc.	325,500	20,350,260
		<u>842,545,532</u>
<b>FOOD &amp; STAPLES RETAILING — 2.32%</b>		
Casey's General Stores Inc.	118,343	14,068,616
Costco Wholesale Corp.	1,337,488	214,145,204
CVS Health Corp.	3,104,375	244,966,231
Kroger Co. (The)	2,917,349	100,677,714
Rite Aid Corp. <sup>a</sup>	3,148,331	25,942,247
Sprouts Farmers Market Inc. <sup>a</sup>	403,471	7,633,671
Sysco Corp.	1,609,462	89,115,911
U.S. Foods Holding Corp. <sup>a</sup>	135,994	3,737,115
Walgreens Boots Alliance Inc.	546,330	45,214,271
Whole Foods Market Inc.	163,042	5,015,172
		<u>750,516,152</u>

Security	Shares	Value
<b>FOOD PRODUCTS — 1.55%</b>		
Blue Buffalo Pet Products Inc. <sup>a,b</sup>	181,510	\$ 4,363,500
Campbell Soup Co.	570,257	34,483,441
Conagra Brands Inc.	1,057,736	41,833,459
Flowers Foods Inc.	482,455	9,634,626
General Mills Inc.	1,824,295	112,686,702
Hain Celestial Group Inc. (The) <sup>a</sup>	231,135	9,021,199
Hershey Co. (The)	431,937	44,675,244
Hormel Foods Corp.	724,338	25,214,206
Ingredion Inc.	155,250	19,400,040
Kellogg Co.	701,806	51,730,120
Kraft Heinz Co. (The)	234,397	20,467,546
Lamb Weston Holdings Inc. <sup>a</sup>	351,617	13,308,691
McCormick & Co. Inc./MD	353,674	33,008,395
Mead Johnson Nutrition Co.	204,930	14,500,847
Pilgrim's Pride Corp.	25,895	491,746
Post Holdings Inc. <sup>a,b</sup>	112,818	9,069,439
TreeHouse Foods Inc. <sup>a,b</sup>	52,731	3,806,651
Tyson Foods Inc. Class A	417,614	25,758,432
WhiteWave Foods Co. (The) <sup>a</sup>	531,574	29,555,514
		<u>503,009,798</u>
<b>HEALTH CARE EQUIPMENT &amp; SUPPLIES — 2.63%</b>		
ABIOMED Inc. <sup>a</sup>	121,020	13,636,534
Alere Inc. <sup>a</sup>	46,107	1,796,790
Align Technology Inc. <sup>a,b</sup>	221,128	21,257,035
Baxter International Inc.	166,432	7,379,595
Becton Dickinson and Co.	641,684	106,230,786
Boston Scientific Corp. <sup>a</sup>	4,134,445	89,428,045
Cooper Companies Inc. (The)	112,983	19,764,116
CR Bard Inc.	224,975	50,542,884
Danaher Corp.	490,007	38,142,145
DexCom Inc. <sup>a,b</sup>	250,424	14,950,313
Edwards Lifesciences Corp. <sup>a</sup>	646,209	60,549,783
Hill-Rom Holdings Inc.	186,535	10,472,075
Hologic Inc. <sup>a,b</sup>	853,260	34,232,791
IDEXX Laboratories Inc. <sup>a</sup>	271,463	31,834,466
Intuitive Surgical Inc. <sup>a</sup>	115,683	73,362,688
ResMed Inc.	426,196	26,445,462
St. Jude Medical Inc.	594,416	47,666,219
Stryker Corp.	1,032,494	123,703,106
Teleflex Inc.	24,486	3,945,919



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## Schedule of Investments (Unaudited) (Continued)

## iSHARES® RUSSELL 1000 GROWTH ETF

December 31, 2016

Security	Shares	Value
Varian Medical Systems Inc. <sup>a,b</sup>	291,441	\$ 26,165,573
West Pharmaceutical Services Inc.	222,415	18,867,464
Zimmer Biomet Holdings Inc.	299,702	30,929,246
		<u>851,303,035</u>

**HEALTH CARE PROVIDERS & SERVICES — 3.72%**

Acadia Healthcare Co. Inc. <sup>a,b</sup>	76,218	2,522,816
Aetna Inc.	350,870	43,511,389
AmerisourceBergen Corp.	506,744	39,622,313
Anthem Inc.	218,859	31,465,358
Cardinal Health Inc.	929,422	66,890,501
Cerintene Corp. <sup>a</sup>	375,859	21,239,792
Cigna Corp.	259,782	34,652,321
DaVita Inc. <sup>a</sup>	200,615	12,879,483
Envision Healthcare Corp. <sup>a,b</sup>	254,040	16,078,191
Express Scripts Holding Co. <sup>a</sup>	1,714,464	117,937,979
HCA Holdings Inc. <sup>a</sup>	640,181	47,386,198
Henry Schein Inc. <sup>a</sup>	252,333	38,281,439
Humana Inc.	430,270	87,787,988
Laboratory Corp. of America Holdings <sup>a</sup>	139,850	17,953,943
McKesson Corp.	689,778	96,879,320
MEDNAX Inc. <sup>a,b</sup>	196,230	13,080,692
Patterson Companies Inc.	255,247	10,472,784
Premier Inc. <sup>a,b</sup>	42,490	1,289,996
Tenet Healthcare Corp. <sup>a,b</sup>	244,333	3,625,902
UnitedHealth Group Inc.	2,879,090	460,769,564
Universal Health Services Inc. Class B	64,288	6,838,958
VCA Inc. <sup>a</sup>	236,761	16,253,643
WellCare Health Plans Inc. <sup>a</sup>	126,447	17,333,355
		<u>1,204,753,925</u>

**HEALTH CARE TECHNOLOGY — 0.21%**

athenahealth Inc. <sup>a,b</sup>	118,532	12,466,011
Cerner Corp. <sup>a,b</sup>	900,241	42,644,416
Inovalon Holdings Inc. <sup>a,b</sup>	179,643	1,850,323
Veeva Systems Inc. <sup>a,b</sup>	292,336	11,898,075
		<u>68,858,825</u>

**HOTELS, RESTAURANTS & LEISURE — 3.19%**

Aramark	317,927	11,356,352
Brinker International Inc.	151,873	7,522,270
Chipotle Mexican Grill Inc. <sup>a</sup>	86,388	32,595,920

Security	Shares	Value
Choice Hotels International Inc.	68,837	\$ 3,858,314
Darden Restaurants Inc.	356,605	25,932,316
Domino's Pizza Inc.	152,804	24,332,509
Dunkin' Brands Group Inc.	279,311	14,647,069
Extended Stay America Inc.	30,946	499,778
Hilton Worldwide Holdings Inc.	1,410,517	38,366,062
Hyatt Hotels Corp. Class A <sup>a</sup>	4,181	231,042
Las Vegas Sands Corp.	1,117,447	59,682,844
Marriott International Inc./MD Class A	744,184	61,529,133
McDonald's Corp.	2,553,066	310,759,193
MGM Resorts International <sup>a</sup>	130,048	3,749,284
Norwegian Cruise Line Holdings Ltd. <sup>a</sup>	44,974	1,912,744
Panera Bread Co. Class A <sup>a,b</sup>	68,407	14,029,592
Six Flags Entertainment Corp.	217,834	13,061,327
Starbucks Corp.	4,380,236	243,190,703
Vail Resorts Inc.	118,305	19,083,780
Wendy's Co. (The)	364,575	4,929,054
Wyndham Worldwide Corp.	337,191	25,751,277
Wynn Resorts Ltd.	223,595	19,343,203
Yum China Holdings Inc. <sup>a,b</sup>	1,075,373	28,088,743
Yum! Brands Inc.	1,065,650	67,487,614
		<u>1,031,940,123</u>

**HOUSEHOLD DURABLES — 0.64%**

CalAtlantic Group Inc.	28,134	956,837
DR Horton Inc.	575,726	15,734,592
Harman International Industries Inc.	99,293	11,037,410
Leggett & Platt Inc.	406,005	19,845,524
Lennar Corp. Class A	287,707	12,351,262
Lennar Corp. Class B	15,697	541,546
Mohawk Industries Inc. <sup>a</sup>	149,162	29,784,668
Newell Brands Inc.	1,446,608	64,591,047
NVR Inc. <sup>a</sup>	10,748	17,938,412
PulteGroup Inc.	311,636	5,727,870
Tempur Sealy International Inc. <sup>a,b</sup>	162,068	11,066,003
Toll Brothers Inc. <sup>a,b</sup>	221,392	6,863,152
Tupperware Brands Corp.	153,030	8,052,439
Whirlpool Corp.	22,321	4,057,288
		<u>208,548,050</u>



### Schedule of Investments (Unaudited) (Continued)

#### *ISHARES® RUSSELL 1000 GROWTH ETF* December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>HOUSEHOLD PRODUCTS — 0.69%</b>		
Church & Dwight Co. Inc.	784,361	\$ 34,660,913
Clorox Co. (The)	337,553	40,513,111
Colgate-Palmolive Co.	476,080	31,154,675
Energizer Holdings Inc.	58,235	2,597,863
Kimberly-Clark Corp.	939,400	107,204,328
Spectrum Brands Holdings Inc.	74,971	9,171,203
		225,302,093
<b>INDUSTRIAL CONGLOMERATES — 2.47%</b>		
3M Co.	1,806,727	322,627,241
Carniisle Companies Inc.	56,939	6,279,802
General Electric Co.	5,483,717	173,285,457
Honeywell International Inc.	2,336,728	270,709,939
Roper Technologies Inc.	156,078	28,574,760
		801,477,199
<b>INSURANCE — 0.78%</b>		
AmTrust Financial Services Inc.	19,056	521,753
Aon PLC	806,690	89,970,136
Arthur J Gallagher & Co.	368,866	19,166,277
Brown & Brown Inc.	21,126	947,712
Erie Indemnity Co. Class A	54,557	6,134,935
Lincoln National Corp.	165,339	10,957,016
Marsh & McLennan Companies Inc.	1,599,638	108,119,532
Progressive Corp. (The)	170,448	6,050,904
XL Group Ltd.	267,581	9,970,068
		251,838,333
<b>INTERNET &amp; DIRECT MARKETING RETAIL — 4.18%</b>		
Amazon.com Inc. <sup>a</sup>	1,194,596	895,791,702
Expedia Inc.	367,404	41,619,525
Groupon Inc. <sup>a,b</sup>	1,115,135	3,702,248
Liberty Expedia Holdings Inc. Class A <sup>a</sup>	29,946	1,187,958
Liberty Interactive Corp. QVC Group Series A <sup>a</sup>	761,317	15,211,114
Liberty Ventures Series A <sup>a,b</sup>	44,757	1,650,191
Netflix Inc. <sup>a</sup>	1,251,331	154,914,778
Priceline Group Inc. (The) <sup>a,b</sup>	151,918	222,720,903
TripAdvisor Inc. <sup>a</sup>	353,670	16,399,678
		1,353,198,097

<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>INTERNET SOFTWARE &amp; SERVICES — 7.57%</b>		
Akamai Technologies Inc. <sup>a,b</sup>	468,765	\$ 31,257,250
Alphabet Inc. Class A <sup>a</sup>	901,733	714,578,316
Alphabet Inc. Class C <sup>a</sup>	911,380	703,421,312
CommerceHub Inc. Series A <sup>a</sup>	7,458	111,945
CommerceHub Inc. Series C <sup>a</sup>	14,916	224,187
CoStar Group Inc. <sup>a,b</sup>	97,368	18,352,894
eBay Inc. <sup>a</sup>	3,275,969	97,263,520
Facebook Inc. Class A <sup>a</sup>	6,892,214	792,949,221
GoDaddy Inc. Class A <sup>a,b</sup>	141,795	4,955,735
IAC/InterActiveCorp	167,960	10,882,128
Match Group Inc. <sup>a,b</sup>	89,158	1,524,602
Nutanix Inc. Class A <sup>a,b</sup>	35,868	952,654
Pandora Media Inc. <sup>a,b</sup>	576,315	7,515,148
Twilio Inc. Class A <sup>a,b</sup>	47,079	1,358,229
Twitter Inc. <sup>a,b</sup>	1,710,302	27,877,923
VeriSign Inc. <sup>a,b</sup>	289,763	22,042,271
Yelp Inc. <sup>a</sup>	160,153	6,106,634
Zillow Group Inc. Class A <sup>a,b</sup>	107,741	3,927,159
Zillow Group Inc. Class C <sup>a,b</sup>	216,071	7,880,109
		2,453,181,237
<b>IT SERVICES — 6.97%</b>		
Accenture PLC Class A	1,914,933	224,296,102
Alliance Data Systems Corp.	176,575	40,347,388
Automatic Data Processing Inc.	1,398,888	143,777,709
Black Knight Financial Services Inc. Class A <sup>a,b</sup>	70,359	2,659,570
Booz Allen Hamilton Holding Corp.	325,622	11,745,186
Broadridge Financial Solutions Inc.	360,421	23,895,912
Cognizant Technology Solutions Corp. Class A <sup>a</sup>	1,852,823	103,813,673
CoreLogic Inc./U.S. <sup>a</sup>	158,654	5,843,227
CSRA Inc.	498,291	15,865,585
DST Systems Inc.	99,989	10,713,821
Euronet Worldwide Inc. <sup>a</sup>	151,969	11,007,115
Fidelity National Information Services Inc.	569,103	43,046,951
First Data Corp. Class A <sup>a</sup>	953,055	13,523,850
Fiserv Inc. <sup>a,b</sup>	682,239	72,508,361

For





### Schedule of Investments (Unaudited) (Continued)

#### iSHARES® RUSSELL 1000 GROWTH ETF

December 31, 2016

Security	Shares	Value
FleetCor Technologies Inc. <sup>a</sup>	281,990	\$ 39,907,225
Gartner Inc. <sup>a</sup>	244,649	24,726,674
Genpact Ltd. <sup>a,b</sup>	458,055	11,149,059
Global Payments Inc. <sup>b</sup>	469,091	32,559,606
International Business Machines Corp.	1,855,075	307,923,899
Jack Henry & Associates Inc.	241,118	21,406,456
Leidos Holdings Inc.	202,326	10,346,952
MasterCard Inc. Class A	2,959,442	305,562,386
Paychex Inc.	987,095	60,094,344
PayPal Holdings Inc. <sup>a</sup>	3,473,258	137,089,493
Sabre Corp.	643,426	16,053,479
Square Inc. <sup>a</sup>	157,325	2,144,340
Teradata Corp. <sup>a,b</sup>	394,758	10,725,575
Total System Services Inc.	508,379	24,925,822
Vantiv Inc. Class A <sup>a</sup>	474,034	28,261,907
Visa Inc. Class A	5,852,550	456,615,951
Western Union Co. (The)	1,505,711	32,704,043
WEX Inc. <sup>a,b</sup>	117,454	13,107,866
		<u>2,258,349,527</u>

#### LEISURE PRODUCTS — 0.26%

Brunswick Corp./DE	224,166	12,226,014
Hasbro Inc.	343,567	26,726,077
Mattel Inc.	1,042,959	28,733,520
Polaris Industries Inc. <sup>b</sup>	183,482	15,117,082
Vista Outdoor Inc. <sup>a</sup>	32,241	1,189,693
		<u>83,992,386</u>

#### LIFE SCIENCES TOOLS & SERVICES — 0.84%

Agilent Technologies Inc.	259,704	11,832,114
Bio-Techne Corp.	111,849	11,501,433
Bruker Corp.	318,612	6,748,202
Charles River Laboratories International Inc. <sup>a</sup>	142,172	10,832,085
Illumina Inc. <sup>a</sup>	449,957	57,612,494
Mettler-Toledo International Inc. <sup>a</sup>	80,253	33,590,696
Patheon NV <sup>a,b</sup>	57,949	1,663,716
PerkinElmer Inc.	69,368	3,617,541
Quintiles IMS Holdings Inc. <sup>a</sup>	342,413	26,040,509
Thermo Fisher Scientific Inc.	549,426	77,524,008
VWR Corp. <sup>a,b</sup>	13,692	342,711
Waters Corp. <sup>a,b</sup>	234,614	31,529,775
		<u>272,835,284</u>

Security	Shares	Value
<b>MACHINERY — 1.23%</b>		
Deere & Co.	238,521	\$ 24,577,204
Donaldson Co. Inc.	356,835	15,015,617
Flowserve Corp.	240,703	11,565,779
Fortive Corp.	243,819	13,076,013
Graco Inc.	168,180	13,974,076
IDEX Corp.	216,658	19,512,219
Illinois Tool Works Inc.	903,663	110,662,571
Ingersoll-Rand PLC	395,424	29,672,617
Lincoln Electric Holdings Inc.	117,416	9,002,285
Manitowoc Foodservice Inc. <sup>a,b</sup>	168,786	3,262,633
Middleby Corp. (The) <sup>a,b</sup>	173,333	22,327,024
Nordson Corp.	174,633	19,567,628
PACCAR Inc.	91,941	5,875,030
Snap-on Inc.	129,660	22,206,868
Stanley Black & Decker Inc.	55,206	6,331,576
Toro Co. (The)	325,649	18,220,062
WABCO Holdings Inc. <sup>a</sup>	161,262	17,117,961
Wabtec Corp./DE <sup>b</sup>	263,433	21,870,208
Xylem Inc./NY	284,071	14,067,196
		<u>397,904,567</u>

#### MEDIA — 5.48%

AMC Networks Inc. Class A <sup>a,b</sup>	181,409	9,494,947
Cable One Inc.	14,185	8,819,240
CBS Corp. Class B NVS	1,168,615	74,347,286
Charter Communications Inc. Class A <sup>a</sup>	614,893	177,039,993
Cinemark Holdings Inc.	322,627	12,375,972
Clear Channel Outdoor Holdings Inc. Class A	55,832	281,952
Comcast Corp. Class A	6,846,010	472,716,990
Discovery Communications Inc. Class A <sup>a,b</sup>	424,831	11,644,618
Discovery Communications Inc. Class C NVS <sup>a</sup>	635,224	17,011,299
DISH Network Corp. Class A <sup>a,b</sup>	518,274	30,023,613
Interpublic Group of Companies Inc. (The)	1,239,586	29,018,708
Lions Gate Entertainment Corp. Class A <sup>b</sup>	91,736	2,467,698
Lions Gate Entertainment Corp. Class B <sup>a,b</sup>	264,634	6,494,118
Live Nation Entertainment Inc. <sup>a</sup>	228,097	6,067,380



### Schedule of Investments (Unaudited) (Continued)

#### *ISHARES® RUSSELL 1000 GROWTH ETF* December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Madison Square Garden Co. (The) <sup>a,b</sup>	5,929	\$ 1,016,883
Omnicom Group Inc.	726,892	61,865,778
Regal Entertainment Group Class A	69,350	1,428,610
Scripps Networks Interactive Inc. Class A	251,041	17,916,796
Sirius XM Holdings Inc. <sup>b</sup>	5,449,864	24,251,895
Time Warner Inc.	1,586,421	153,137,219
Tribune Media Co.	18,439	644,996
Twenty-First Century Fox Inc. Class A	2,588,925	72,593,457
Twenty-First Century Fox Inc. Class B	1,159,081	31,584,957
Viacom Inc. Class A	26,869	1,034,457
Viacom Inc. Class B NVS	929,534	32,626,643
Walt Disney Co. (The)	4,983,417	519,371,720
		<u>1,775,277,225</u>
<b>METALS &amp; MINING — 0.06%</b>		
Freeport-McMoRan Inc. <sup>a</sup>	882,839	11,644,646
Royal Gold Inc.	12,846	813,794
Southern Copper Corp.	115,458	3,687,729
Steel Dynamics Inc.	106,439	3,787,100
		<u>19,933,269</u>
<b>MULTI-UTILITIES — 0.03%</b>		
Dominion Resources Inc./VA	116,538	8,925,645
		<u>8,925,645</u>
<b>MULTILINE RETAIL — 0.47%</b>		
Dollar General Corp.	875,136	64,821,323
Dollar Tree Inc. <sup>a</sup>	697,204	53,810,205
Nordstrom Inc.	375,691	18,006,870
Target Corp.	198,692	14,351,523
		<u>150,989,921</u>
<b>OIL, GAS &amp; CONSUMABLE FUELS — 0.63%</b>		
Apache Corp.	804,716	51,075,324
Cabot Oil & Gas Corp.	994,383	23,228,787
Chesapeake Energy Corp. <sup>a</sup>	155,647	1,092,642
Cimarex Energy Co.	44,945	6,108,025
Continental Resources Inc./OK <sup>a,b</sup>	117,451	6,053,425
Devon Energy Corp.	141,876	6,479,477
Diamondback Energy Inc. <sup>a,b</sup>	58,314	5,893,213
EOG Resources Inc.	191,038	19,313,942

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Extraction Oil & Gas Inc. <sup>a</sup>	15,407	\$ 308,756
Newfield Exploration Co. <sup>a</sup>	154,285	6,248,542
ONEOK Inc.	639,952	36,739,644
Parsley Energy Inc. Class A <sup>a,b</sup>	43,187	1,521,910
Southwestern Energy Co. <sup>a</sup>	1,496,858	16,196,004
Spectra Energy Corp.	328,698	13,506,201
Williams Companies Inc. (The)	348,035	10,837,810
		<u>204,603,702</u>
<b>PERSONAL PRODUCTS — 0.20%</b>		
Coty Inc. Class A	76,552	1,401,667
Estee Lauder Companies Inc. (The) Class A	663,214	50,729,239
Herbalife Ltd. <sup>a,b</sup>	224,525	10,808,634
Nu Skin Enterprises Inc. Class A	48,294	2,307,487
		<u>65,247,027</u>
<b>PHARMACEUTICALS — 2.95%</b>		
Akorn Inc. <sup>a,b</sup>	255,410	5,575,600
Allergan PLC <sup>a</sup>	608,112	127,709,601
Bristol-Myers Squibb Co.	5,128,056	299,683,593
Eli Lilly & Co.	2,994,434	220,240,621
Johnson & Johnson	1,460,074	168,215,125
Mylan NV <sup>a</sup>	444,554	16,959,735
Pfizer Inc.	1,299,051	42,193,176
Zoetis Inc.	1,401,235	75,008,110
		<u>955,585,561</u>
<b>PROFESSIONAL SERVICES — 0.45%</b>		
Dun & Bradstreet Corp. (The)	44,667	5,419,000
Equifax Inc.	364,967	43,150,048
Nielsen Holdings PLC	869,000	36,454,550
Robert Half International Inc.	388,338	18,943,128
TransUnion <sup>a</sup>	161,350	4,990,556
Verisk Analytics Inc. Class A <sup>a</sup>	468,548	38,032,041
		<u>146,989,323</u>
<b>REAL ESTATE MANAGEMENT &amp; DEVELOPMENT — 0.09%</b>		
CBRE Group Inc. Class A <sup>a</sup>	917,908	28,904,923
		<u>28,904,923</u>
<b>ROAD &amp; RAIL — 0.32%</b>		
AMERCO	11,632	4,299,071
Avis Budget Group Inc. <sup>a</sup>	237,813	8,722,981
Hertz Global Holdings Inc. <sup>a,b</sup>	41,216	888,617



### Schedule of Investments (Unaudited) (Continued)

#### iSHARES® RUSSELL 1000 GROWTH ETF

December 31, 2016

Security	Shares	Value
JB Hunt Transport Services Inc.	271,294	\$ 26,334,509
Landstar System Inc.	128,514	10,962,244
Old Dominion Freight Line Inc. <sup>a</sup>	127,937	10,975,715
Union Pacific Corp.	405,775	42,070,752
		104,253,889

#### SEMICONDUCTORS & SEMICONDUCTOR

##### EQUIPMENT — 3.17%

Applied Materials Inc.	2,393,380	77,234,373
Broadcom Ltd.	1,157,194	204,557,183
Cree Inc. <sup>a,b</sup>	110,496	2,915,989
Intel Corp.	1,312,136	47,591,173
KLA-Tencor Corp.	477,746	37,589,055
Lam Research Corp.	389,868	41,220,744
Linear Technology Corp.	342,103	21,330,122
Maxim Integrated Products Inc.	864,598	33,347,545
Microchip Technology Inc.	642,750	41,232,412
NVIDIA Corp.	1,560,844	166,604,489
ON Semiconductor Corp. <sup>a,b</sup>	125,464	1,600,921
Qorvo Inc. <sup>a,b</sup>	38,114	2,009,751
QUALCOMM Inc.	937,055	61,095,986
Skyworks Solutions Inc.	536,829	40,079,653
Texas Instruments Inc.	3,085,252	225,130,838
Versum Materials Inc. <sup>a</sup>	259,613	7,287,337
Xilinx Inc.	245,556	14,824,216
		1,025,651,787

##### SOFTWARE — 7.31%

Activision Blizzard Inc.	1,722,825	62,211,211
Adobe Systems Inc. <sup>a,b</sup>	1,496,943	154,110,282
ANSYS Inc. <sup>a</sup>	69,336	6,412,887
Atlassian Corp. PLC Class A <sup>a,b</sup>	79,434	1,912,771
Autodesk Inc. <sup>a</sup>	529,716	39,204,281
Cadence Design Systems Inc. <sup>a</sup>	915,283	23,083,437
CDK Global Inc.	474,833	28,342,782
Citrix Systems Inc. <sup>a</sup>	475,130	42,433,860
Dell Technologies Inc. Class V Class V <sup>a</sup>	70,282	3,863,401
Electronic Arts Inc. <sup>a</sup>	894,443	70,446,331
FireEye Inc. <sup>a,b</sup>	107,294	1,276,799
Fortinet Inc. <sup>a</sup>	441,049	13,284,396
Guidewire Software Inc. <sup>a,b</sup>	220,461	10,875,341
Intuit Inc.	747,382	85,657,451

Security	Shares	Value
Manhattan Associates Inc. <sup>a,b</sup>	218,219	\$ 11,572,153
Microsoft Corp.	23,264,332	1,445,645,590
Nuance Communications Inc. <sup>a</sup>	514,884	7,671,772
Oracle Corp.	888,329	34,156,250
PTC Inc. <sup>a</sup>	154,154	7,132,706
Red Hat Inc. <sup>a,b</sup>	557,560	38,861,932
salesforce.com inc. <sup>a,b</sup>	1,963,918	134,449,826
ServiceNow Inc. <sup>a,b</sup>	481,840	35,819,986
Splunk Inc. <sup>a,b</sup>	400,900	20,506,035
SS&C Technologies Holdings Inc.	471,334	13,480,152
Symantec Corp.	265,627	6,345,829
Synopsys Inc. <sup>a</sup>	43,734	2,574,183
Tableau Software Inc. Class A <sup>a</sup>	167,299	7,051,653
Tyler Technologies Inc. <sup>a</sup>	102,744	14,668,761
Ultimate Software Group Inc. (The) <sup>a,b</sup>	83,807	15,282,206
VMware Inc. Class A <sup>a,b</sup>	77,840	6,128,343
Workday Inc. Class A <sup>a,b</sup>	356,476	23,559,499
		2,368,022,106

##### SPECIALTY RETAIL — 4.22%

Advance Auto Parts Inc. <sup>b</sup>	216,521	36,618,032
AutoNation Inc. <sup>a,b</sup>	78,736	3,830,506
AutoZone Inc. <sup>a,b</sup>	90,187	71,228,791
Bed Bath & Beyond Inc.	47,654	1,936,659
Burlington Stores Inc. <sup>a</sup>	122,661	10,395,520
Cabela's Inc. <sup>a</sup>	19,030	1,114,206
CarMax Inc. <sup>a,b</sup>	591,548	38,089,776
Dick's Sporting Goods Inc.	208,146	11,052,553
Foot Locker Inc.	371,157	26,311,320
Gap Inc. (The)	43,360	972,998
Home Depot Inc. (The)	3,821,727	512,417,156
L Brands Inc.	133,884	8,814,923
Lowe's Companies Inc.	2,745,628	195,269,063
Michaels Companies Inc. (The) <sup>a,b</sup>	217,585	4,449,613
Murphy USA Inc. <sup>a</sup>	68,501	4,210,756
O'Reilly Automotive Inc. <sup>a,b</sup>	290,490	80,875,321
Ross Stores Inc.	1,209,994	79,375,606
Sally Beauty Holdings Inc. <sup>a,b</sup>	445,346	11,766,041
Signet Jewelers Ltd.	195,708	18,447,436
TJX Companies Inc. (The)	2,028,642	152,411,873
Tractor Supply Co.	408,378	30,959,136



### Schedule of Investments (Unaudited) (Continued)

#### *ISHARES® RUSSELL 1000 GROWTH ETF* December 31, 2016

Security	Shares	Value
Ulta Salon Cosmetics & Fragrance Inc. <sup>a,b</sup>	180,157	\$ 45,929,226
Urban Outfitters Inc. <sup>a</sup>	211,760	6,030,925
Williams-Sonoma Inc.	269,335	13,033,121
		<u>1,365,540,557</u>
<b>TECHNOLOGY HARDWARE, STORAGE &amp; PERIPHERALS — 5.56%</b>		
Apple Inc.	15,420,622	1,786,016,440
NCR Corp. <sup>a</sup>	376,255	15,260,903
		<u>1,801,277,343</u>
<b>TEXTILES, APPAREL &amp; LUXURY GOODS — 1.22%</b>		
Carter's Inc.	152,612	13,184,151
Coach Inc.	160,613	5,624,667
Hanesbrands Inc.	1,153,572	24,882,548
Kate Spade & Co. <sup>a</sup>	389,641	7,274,597
lululemon athletica Inc. <sup>a</sup>	296,702	19,282,663
Michael Kors Holdings Ltd. <sup>a,b</sup>	494,963	21,273,510
NIKE Inc. Class B	4,067,272	206,739,436
Ralph Lauren Corp.	12,014	1,085,104
Skechers U.S.A. Inc. Class A <sup>a,b</sup>	396,851	9,754,598
Under Armour Inc. Class A <sup>a,b</sup>	568,082	16,502,782
Under Armour Inc. Class C <sup>a,b</sup>	563,602	14,185,862
VF Corp.	1,047,728	55,896,289
		<u>395,686,207</u>
<b>TOBACCO — 1.67%</b>		
Altria Group Inc.	6,007,962	406,258,391
Philip Morris International Inc.	511,490	46,796,220
Reynolds American Inc.	1,561,306	87,495,588
		<u>540,550,199</u>
<b>TRADING COMPANIES &amp; DISTRIBUTORS — 0.48%</b>		
Air Lease Corp.	145,564	4,997,212
Fastenal Co.	886,654	41,655,005
HD Supply Holdings Inc. <sup>a</sup>	615,631	26,170,474
Herc Holdings Inc. <sup>a</sup>	13,738	551,718
MSC Industrial Direct Co. Inc. Class A	56,153	5,187,976
United Rentals Inc. <sup>a</sup>	230,742	24,361,740
Watsco Inc.	79,147	11,723,253
WW Grainger Inc. <sup>b</sup>	170,523	39,603,967
		<u>154,251,345</u>

Security	Shares	Value
<b>WIRELESS TELECOMMUNICATION SERVICES — 0.09%</b>		
T-Mobile U.S. Inc. <sup>a</sup>	538,992	\$ 30,997,430
		<u>30,997,430</u>
<b>TOTAL COMMON STOCKS</b>		
(Cost: \$25,491,676,274)		<u>32,320,667,945</u>
<b>SHORT-TERM INVESTMENTS — 2.17%</b>		
<b>MONEY MARKET FUNDS — 2.17%</b>		
BlackRock Cash Funds: Institutional, SL Agency Shares		
0.88% <sup>c,d,e</sup>	659,802,484	659,934,445
BlackRock Cash Funds: Treasury, SL Agency Shares		
0.44% <sup>c,d</sup>	42,261,241	<u>42,261,241</u>
		<u>702,195,686</u>
<b>TOTAL SHORT-TERM INVESTMENTS</b>		
(Cost: \$702,063,725)		<u>702,195,686</u>
<b>TOTAL INVESTMENTS IN SECURITIES — 101.96%</b>		
(Cost: \$26,193,739,999) <sup>f</sup>		33,022,863,631
<b>Other Assets, Less Liabilities — (1.96)%</b>		<u>(634,898,805)</u>
<b>NET ASSETS — 100.00%</b>		<u>\$32,387,964,826</u>

NVS — Non-Voting Shares

<sup>a</sup> Non-income earning security.

<sup>b</sup> All or a portion of this security represents a security on loan.

<sup>c</sup> Affiliated money market fund.

<sup>d</sup> The rate quoted is the annualized seven-day yield of the fund at period end.

<sup>e</sup> All or a portion of this security represents an investment of securities lending collateral.

<sup>f</sup> The cost of investments for federal income tax purposes was \$26,316,420,585. Net unrealized appreciation was \$6,706,443,046, of which \$7,377,311,861 represented gross unrealized appreciation on securities and \$670,868,815 represented gross unrealized depreciation on securities.



**Schedule of Investments (Unaudited) (Continued)**

*ISHARES® RUSSELL 1000 GROWTH ETF*  
December 31, 2016

**Schedule 1 — Affiliates**

Investments in issuers considered to be affiliates of the Fund (excluding affiliated money market funds) during the nine months ended December 31, 2016, for purposes of Section 2(a)(3) of the 1940 Act, were as follows:

<i>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>
BlackRock Inc.	112,557	3,045	(115,602)	—	\$ —	\$255,310	\$11,022,862

**Schedule 2 — Futures Contracts**

Futures contracts outstanding as of December 31, 2016 were as follows:

<i>Issue</i>	<i>Number of long (short) contracts</i>	<i>Expiration date</i>	<i>Exchange</i>	<i>Initial notional value</i>	<i>Current notional value</i>	<i>Unrealized appreciation (depreciation)</i>
S&P 500 E-Mini	519	Mar. 2017	Chicago Mercantile	\$ 57,966,226	\$ 58,029,390	\$ 63,164

**Schedule 3 — Fair Value Measurements**

Various inputs are used in determining the fair value of financial instruments. For description of the input levels and information about the Fund's policy regarding valuation of financial instruments, refer to a recently published shareholder report. Shareholder reports are available on the Fund's website at www.iShares.com and on the U.S. Securities and Exchange Commission website at www.sec.gov.

The following table summarizes the value of the Fund's investments according to the fair value hierarchy as of December 31, 2016. The breakdown of the Fund's investments into major categories is disclosed in the schedule of investments above.

	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
Investments:				
Assets:				
Common stocks	\$32,320,667,945	\$ —	\$ —	\$32,320,667,945
Money market funds	702,195,686	—	—	702,195,686
Total	<u>\$33,022,863,631</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$33,022,863,631</u>
Derivative financial instruments <sup>a</sup> :				
Assets:				
Futures contracts	\$ 63,164	\$ —	\$ —	\$ 63,164
Total	<u>\$ 63,164</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 63,164</u>

<sup>a</sup> Shown at the unrealized appreciation (depreciation) on the contracts.



### Schedule of Investments (Unaudited)

*ISHARES® RUSSELL 1000 VALUE ETF*  
December 31, 2016

Security	Shares	Value
<b>COMMON STOCKS — 99.66%</b>		
<b>AEROSPACE &amp; DEFENSE — 1.58%</b>		
Arconic Inc.	1,382,689	\$ 25,635,054
General Dynamics Corp.	449,350	77,584,771
Huntington Ingalls Industries Inc.	24,030	4,426,086
L3 Technologies Inc.	241,340	36,710,227
Orbital ATK Inc.	184,363	16,174,166
Raytheon Co.	578,764	82,184,488
Spirit AeroSystems Holdings Inc. Class A	186,626	10,889,627
Textron Inc.	580,182	28,173,638
United Technologies Corp.	2,449,163	<u>268,477,248</u>
		550,255,305
<b>AIR FREIGHT &amp; LOGISTICS — 0.03%</b>		
Expeditors International of Washington Inc.	170,365	9,022,530
		<u>9,022,530</u>
<b>AIRLINES — 0.65%</b>		
Alaska Air Group Inc.	66,593	5,908,797
American Airlines Group Inc.	1,665,421	77,758,507
Copa Holdings SA Class A <sup>a</sup>	97,897	8,891,985
Delta Air Lines Inc.	537,239	26,426,786
JetBlue Airways Corp. <sup>b</sup>	940,263	21,080,697
Spirit Airlines Inc. <sup>a,b</sup>	226,061	13,079,889
United Continental Holdings Inc. <sup>b</sup>	998,739	<u>72,788,098</u>
		225,934,759
<b>AUTO COMPONENTS — 0.21%</b>		
Adient PLC <sup>b</sup>	226,787	13,289,718
BorgWarner Inc.	600,694	23,691,371
Gentex Corp.	320,647	6,313,540
Goodyear Tire & Rubber Co. (The)	830,973	25,652,137
Lear Corp.	39,746	<u>5,261,178</u>
		74,207,944
<b>AUTOMOBILES — 0.88%</b>		
Ford Motor Co.	12,246,781	148,553,454
General Motors Co.	4,420,879	154,023,424
Tesla Motors Inc. <sup>a,b</sup>	22,528	<u>4,814,008</u>
		307,390,886

Security	Shares	Value
<b>BANKS — 12.50%</b>		
Associated Banc-Corp.	472,635	\$ 11,674,084
Bank of America Corp.	32,436,357	716,843,490
Bank of Hawaii Corp.	134,499	11,928,716
BankUnited Inc.	314,036	11,836,017
BB&T Corp.	2,563,785	120,549,171
BOK Financial Corp.	81,860	6,797,654
CIT Group Inc.	621,422	26,522,291
Citigroup Inc.	9,266,520	550,709,284
Citizens Financial Group Inc.	974,908	34,735,972
Comerica Inc.	549,304	37,413,095
Commerce Bancshares Inc./MO	275,508	15,927,117
Cullen/Frost Bankers Inc.	167,877	14,811,788
East West Bancorp. Inc.	452,579	23,004,591
Fifth Third Bancorp.	2,407,140	64,920,566
First Hawaiian Inc.	68,451	2,383,464
First Horizon National Corp.	728,675	14,580,787
First Republic Bank/CA	91,527	8,433,298
Huntington Bancshares Inc./OH	3,385,505	44,756,376
JPMorgan Chase & Co.	11,488,703	991,360,182
KeyCorp	3,395,131	62,029,043
M&T Bank Corp.	470,884	73,660,384
PacWest Bancorp.	374,195	20,371,176
People's United Financial Inc.	974,796	18,872,050
PNC Financial Services Group Inc. (The) <sup>c</sup>	1,574,926	184,203,345
Popular Inc.	323,489	14,175,288
Regions Financial Corp.	3,993,795	57,350,896
Signature Bank/New York NY <sup>b</sup>	68,728	10,322,946
SunTrust Banks Inc.	1,580,244	86,676,383
SVB Financial Group <sup>b</sup>	42,364	7,272,204
Synovus Financial Corp.	392,896	16,140,168
TCF Financial Corp.	498,995	9,775,312
U.S. Bancorp.	5,122,579	263,146,883
Wells Fargo & Co.	14,421,020	794,742,412
Western Alliance Bancorp. <sup>a,b</sup>	122,922	5,987,531
Zions BanCorp.	633,278	<u>27,256,285</u>
		4,361,170,249
<b>BEVERAGES — 0.70%</b>		
Brown-Forman Corp. Class A	10,014	463,147
Brown-Forman Corp. Class B	35,768	1,606,699



### Schedule of Investments (Unaudited) (Continued)

#### iSHARES® RUSSELL 1000 VALUE ETF

December 31, 2016

Security	Shares	Value
Coca-Cola Co. (The)	3,098,087	\$128,446,687
Molson Coors Brewing Co. Class B	541,241	52,668,162
PepsiCo Inc.	592,496	61,992,856
		<u>245,177,551</u>

#### BIOTECHNOLOGY — 0.05%

Alnylam Pharmaceuticals Inc. <sup>a,b</sup>	30,962	1,159,217
Juno Therapeutics Inc. <sup>a,b</sup>	19,202	361,958
OPKO Health Inc. <sup>a,b</sup>	85,808	798,015
United Therapeutics Corp. <sup>a,b</sup>	100,447	14,407,113
		<u>16,726,303</u>

#### BUILDING PRODUCTS — 0.40%

Armstrong World Industries Inc. <sup>a,b</sup>	147,959	6,184,686
Johnson Controls International PLC	2,268,625	93,444,664
Lennox International Inc.	8,895	1,362,447
Masco Corp.	368,115	11,639,796
Owens Corning	361,270	18,627,081
USG Corp. <sup>a,b</sup>	276,612	7,988,555
		<u>139,247,229</u>

#### CAPITAL MARKETS — 4.17%

Affiliated Managers Group Inc. <sup>b</sup>	22,055	3,204,592
Ameriprise Financial Inc.	343,969	38,159,921
Bank of New York Mellon Corp. (The)	3,301,825	156,440,469
BlackRock Inc. <sup>c</sup>	394,072	149,960,159
Charles Schwab Corp. (The)	753,196	29,728,646
CME Group Inc.	1,065,021	122,850,172
Donnelley Financial Solutions Inc. <sup>b</sup>	26,131	600,490
E*TRADE Financial Corp. <sup>b</sup>	872,534	30,233,303
Franklin Resources Inc.	1,136,048	44,964,780
Goldman Sachs Group Inc. (The)	1,216,828	291,369,465
Interactive Brokers Group Inc. Class A	178,632	6,521,854
Intercontinental Exchange Inc.	966,241	54,515,317
Invesco Ltd.	1,077,405	32,688,468
Lazard Ltd. Class A	347,448	14,276,638
Legg Mason Inc.	329,766	9,863,301

Security	Shares	Value
LPL Financial Holdings Inc.	234,255	\$ 8,248,119
Moody's Corp.	55,856	5,265,545
Morgan Stanley	4,501,246	190,177,643
Nasdaq Inc.	349,318	23,446,224
Northern Trust Corp.	651,932	58,054,545
Raymond James Financial Inc.	394,664	27,338,375
State Street Corp.	1,243,111	96,614,587
T Rowe Price Group Inc.	181,171	13,634,929
TD Ameritrade Holding Corp.	85,190	3,714,284
Thomson Reuters Corp.	944,981	41,371,268
		<u>1,453,243,094</u>

#### CHEMICALS — 1.59%

Air Products & Chemicals Inc.	79,865	11,486,184
Albemarle Corp.	352,354	30,330,632
Ashland Global Holdings Inc.	195,857	21,405,212
Cabot Corp.	193,540	9,781,512
Celanese Corp. Series A	421,981	33,226,784
CF Industries Holdings Inc.	736,749	23,192,859
Dow Chemical Co. (The)	3,539,567	202,534,024
Eastman Chemical Co.	465,006	34,973,101
FMC Corp.	81,225	4,594,086
Huntsman Corp.	627,002	11,963,198
LyondellBasell Industries NV Class A	610,216	52,344,328
Monsanto Co.	482,841	50,799,702
Mosaic Co. (The)	1,101,796	32,315,677
NewMarket Corp.	1,643	696,369
Platform Specialty Products Corp. <sup>a,b</sup>	612,624	6,009,841
Praxair Inc.	110,471	12,946,096
Scotts Miracle-Gro Co. (The) Class A	11,186	1,068,822
Valvoline Inc. <sup>a</sup>	95,882	2,061,463
Westlake Chemical Corp.	120,539	6,748,979
WR Grace & Co.	99,828	6,752,366
		<u>555,231,235</u>

#### COMMERCIAL SERVICES & SUPPLIES — 0.20%

Clean Harbors Inc. <sup>b</sup>	153,362	8,534,595
LSC Communications Inc.	26,131	775,568
Republic Services Inc.	742,189	42,341,883
RR Donnelley & Sons Co.	69,852	1,139,985
Stericycle Inc. <sup>a,b</sup>	14,003	1,078,791
Waste Management Inc.	243,834	17,290,269
		<u>71,161,091</u>



### Schedule of Investments (Unaudited) (Continued)

#### *ISHARES® RUSSELL 1000 VALUE ETF*

December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>COMMUNICATIONS EQUIPMENT — 1.81%</b>		
ARRIS International PLC <sup>b</sup>	460,482	\$ 13,874,322
Brocade Communications Systems Inc.	1,266,786	15,822,157
Cisco Systems Inc.	15,884,590	480,032,310
EchoStar Corp. Class A <sup>b</sup>	144,039	7,402,164
Harris Corp.	392,938	40,264,357
Juniper Networks Inc.	1,175,218	33,211,661
Motorola Solutions Inc.	487,710	40,426,282
		631,033,253
<b>CONSTRUCTION &amp; ENGINEERING — 0.27%</b>		
AECOM <sup>b</sup>	480,270	17,462,617
Chicago Bridge & Iron Co. NV <sup>a</sup>	330,132	10,481,691
Fluor Corp.	440,721	23,146,667
Jacobs Engineering Group Inc. <sup>b</sup>	376,743	21,474,351
KBR Inc.	454,326	7,582,701
Quanta Services Inc. <sup>b</sup>	332,541	11,589,054
Valmont Industries Inc.	13,800	1,944,420
		93,681,501
<b>CONSTRUCTION MATERIALS — 0.02%</b>		
Martin Marietta Materials Inc.	18,898	4,186,474
Vulcan Materials Co.	28,939	3,621,716
		7,808,190
<b>CONSUMER FINANCE — 1.56%</b>		
Ally Financial Inc.	1,402,743	26,680,172
American Express Co.	2,523,067	186,908,803
Capital One Financial Corp.	1,515,721	132,231,500
Discover Financial Services	866,634	62,475,645
Navient Corp.	955,829	15,704,270
OneMain Holdings Inc. <sup>b</sup>	166,018	3,675,639
Santander Consumer USA Holdings Inc. <sup>b</sup>	331,022	4,468,797
SLM Corp. <sup>b</sup>	1,348,489	14,860,349
Synchrony Financial	2,634,586	95,556,434
		542,561,609
<b>CONTAINERS &amp; PACKAGING — 0.44%</b>		
AptarGroup Inc.	145,937	10,719,073
Avery Dennison Corp.	15,340	1,077,175
Bemis Co. Inc.	254,538	12,172,007
Graphic Packaging Holding Co.	297,030	3,706,934

<i>Security</i>	<i>Shares</i>	<i>Value</i>
International Paper Co.	1,292,098	\$ 68,558,720
Sonoco Products Co.	313,072	16,498,894
WestRock Co.	788,252	40,019,554
		152,752,357
<b>DISTRIBUTORS — 0.01%</b>		
Genuine Parts Co.	25,992	2,483,276
		2,483,276
<b>DIVERSIFIED CONSUMER SERVICES — 0.06%</b>		
Graham Holdings Co. Class B	13,645	6,985,558
H&R Block Inc.	656,831	15,100,544
		22,086,102
<b>DIVERSIFIED FINANCIAL SERVICES — 2.93%</b>		
Berkshire Hathaway Inc. Class B <sup>b</sup>	5,968,101	972,681,101
Leucadia National Corp.	1,034,411	24,050,056
Voya Financial Inc.	643,400	25,234,148
		1,021,965,305
<b>DIVERSIFIED TELECOMMUNICATION SERVICES — 3.70%</b>		
AT&T Inc.	19,443,676	826,939,540
CenturyLink Inc.	1,693,173	40,263,654
Frontier Communications Corp.	3,682,575	12,447,104
Level 3 Communications Inc. <sup>b</sup>	920,397	51,873,575
SBA Communications Corp. Class A <sup>a,b</sup>	142,671	14,732,207
Verizon Communications Inc.	6,439,158	343,722,254
		1,289,978,334
<b>ELECTRIC UTILITIES — 3.63%</b>		
Alliant Energy Corp.	718,032	27,206,233
American Electric Power Co. Inc.	1,552,296	97,732,556
Avangrid Inc.	178,801	6,772,982
Duke Energy Corp.	2,175,278	168,845,078
Edison International	996,882	71,765,535
Entergy Corp.	563,574	41,405,782
Eversource Energy	999,898	55,224,367
Exelon Corp.	2,797,031	99,266,630
FirstEnergy Corp.	1,340,052	41,501,410
Great Plains Energy Inc.	680,812	18,620,208
Hawaiian Electric Industries Inc.	340,179	11,249,720
NextEra Energy Inc.	1,453,058	173,582,309

For





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### Schedule of Investments (Unaudited) (Continued)

#### iSHARES® RUSSELL 1000 VALUE ETF December 31, 2016

Security	Shares	Value
OGE Energy Corp.	626,315	\$ 20,950,237
PG&E Corp.	1,565,735	95,149,716
Pinnacle West Capital Corp.	350,139	27,321,346
PPL Corp.	2,137,629	72,786,267
Southern Co. (The)	2,964,116	145,804,866
Westar Energy Inc.	447,117	25,195,043
Xcel Energy Inc.	1,601,909	65,197,696
		<u>1,265,577,981</u>

#### **ELECTRICAL EQUIPMENT — 0.71%**

AMETEK Inc.	593,533	28,845,704
Eaton Corp. PLC	1,441,879	96,735,662
Emerson Electric Co.	1,692,898	94,379,064
Hubbell Inc.	62,562	7,300,985
Regal Beloit Corp.	141,527	9,800,745
Rockwell Automation Inc.	85,850	11,538,240
		<u>248,600,400</u>

#### **ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS — 0.52%**

Arrow Electronics Inc. <sup>b</sup>	285,981	20,390,445
Avnet Inc.	404,074	19,237,963
Corning Inc.	2,999,141	72,789,152
Dolby Laboratories Inc. Class A	161,025	7,276,720
Fitbit Inc. <sup>a,b</sup>	72,867	533,387
FLIR Systems Inc.	432,507	15,652,428
IPG Photonics Corp. <sup>a,b</sup>	17,717	1,748,845
Jabil Circuit Inc.	590,720	13,982,343
Keysight Technologies Inc. <sup>b</sup>	541,111	19,788,429
National Instruments Corp.	68,638	2,115,423
Trimble Inc. <sup>b</sup>	164,808	4,968,961
Zebra Technologies Corp. Class A <sup>b</sup>	30,156	2,586,179
		<u>181,070,275</u>

#### **ENERGY EQUIPMENT & SERVICES — 2.32%**

Baker Hughes Inc.	1,380,357	89,681,794
Diamond Offshore Drilling Inc. <sup>a</sup>	201,141	3,560,196
Dril-Quip Inc. <sup>a,b</sup>	120,200	7,218,010
Enesco PLC Class A	959,038	9,321,849
FMC Technologies Inc. <sup>b</sup>	709,650	25,213,865
Frank's International NV <sup>a</sup>	117,308	1,444,062
Halliburton Co.	2,702,910	146,200,402
Helmerich & Payne Inc.	305,596	23,653,130
Nabors Industries Ltd.	873,164	14,319,890

Security	Shares	Value
National Oilwell Varco Inc.	1,189,481	\$ 44,534,169
Noble Corp. PLC	758,727	4,491,664
Oceaneering International Inc.	310,849	8,769,050
Patterson-UTI Energy Inc.	457,224	12,308,470
Rowan Companies PLC Class A	394,252	7,447,420
RPC Inc.	182,354	3,612,433
Schlumberger Ltd.	4,391,857	368,696,395
Superior Energy Services Inc.	477,406	8,058,613
Transocean Ltd. <sup>b</sup>	1,092,216	16,099,264
Weatherford International PLC <sup>a,b</sup>	3,097,675	15,457,398
		<u>810,088,074</u>

#### **EQUITY REAL ESTATE INVESTMENT TRUSTS (REITS) — 4.49%**

Alexandria Real Estate Equities Inc.	218,887	24,324,912
American Campus Communities Inc.	411,021	20,456,515
American Homes 4 Rent Class A <sup>a</sup>	525,921	11,033,823
Apartment Investment & Management Co. Class A	490,148	22,277,227
Apple Hospitality REIT Inc. <sup>a</sup>	520,187	10,393,336
AvalonBay Communities Inc. <sup>a</sup>	431,842	76,500,810
Boston Properties Inc.	400,109	50,325,710
Brandywine Realty Trust	544,882	8,996,002
Brixmor Property Group Inc.	603,034	14,726,090
Camden Property Trust <sup>a</sup>	270,009	22,699,657
Care Capital Properties Inc. <sup>a</sup>	240,683	6,017,075
Columbia Property Trust Inc. <sup>a</sup>	391,929	8,465,666
Communications Sales & Leasing Inc. <sup>a,b</sup>	385,861	9,804,728
CoreCivic Inc.	371,203	9,079,625
Corporate Office Properties Trust	299,364	9,346,144
Crown Castle International Corp. <sup>a</sup>	129,855	11,267,518
CubeSmart	178,331	4,773,921
CyrusOne Inc. <sup>a</sup>	26,864	1,201,627
DCT Industrial Trust Inc.	284,395	13,616,833
DDR Corp.	969,239	14,800,280
Digital Realty Trust Inc. <sup>a</sup>	150,736	14,811,319



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### Schedule of Investments (Unaudited) (Continued)

#### *ISHARES® RUSSELL 1000 VALUE ETF*

December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Douglas Emmett Inc.	440,928	\$16,120,328	Senior Housing Properties Trust	578,769	\$ 10,956,097
Duke Realty Corp.	1,092,592	29,019,244	Simon Property Group Inc. <sup>a</sup>	91,631	16,280,080
Empire State Realty Trust Inc. Class A	147,328	2,974,552	SL Green Realty Corp.	306,956	33,013,118
EPR Properties	199,046	14,285,531	Spirit Realty Capital Inc.	1,510,648	16,405,637
Equity Commonwealth <sup>b</sup>	385,684	11,663,084	STORE Capital Corp.	475,883	11,759,069
Equity One Inc.	290,272	8,908,448	Sun Communities Inc. <sup>a</sup>	212,001	16,241,397
Equity Residential	1,122,658	72,254,269	Tanger Factory Outlet Centers Inc.	27,669	989,997
Essex Property Trust Inc. <sup>a</sup>	119,623	27,812,347	Taubman Centers Inc. <sup>a</sup>	91,797	6,786,552
Forest City Realty Trust Inc. Class A <sup>a</sup>	720,974	15,025,098	UDR Inc.	834,336	30,436,577
General Growth Properties Inc. <sup>a</sup>	1,813,479	45,300,705	Ventas Inc.	730,212	45,652,854
HCP Inc. <sup>a</sup>	1,472,770	43,770,724	VEREIT Inc.	3,056,837	25,860,841
Healthcare Trust of America Inc. Class A <sup>a</sup>	112,514	3,275,283	Vornado Realty Trust <sup>a</sup>	540,561	56,418,352
Highwoods Properties Inc.	301,763	15,392,931	Weingarten Realty Investors	367,267	13,144,486
Hospitality Properties Trust	468,896	14,882,759	Welltower Inc. <sup>a</sup>	1,125,191	75,309,034
Host Hotels & Resorts Inc. <sup>a</sup>	2,317,471	43,661,154	Weyerhaeuser Co.	2,335,916	70,287,712
Kilroy Realty Corp.	284,710	20,846,466	WP Carey Inc.	325,760	19,249,158
Kimco Realty Corp.	1,270,578	31,967,742			1,565,896,815
Liberty Property Trust	460,375	18,184,813	<b>FOOD &amp; STAPLES RETAILING — 1.58%</b>		
Life Storage Inc.	49,465	4,217,386	CVS Health Corp.	196,904	15,537,695
Macerich Co. (The)	451,558	31,988,369	Wal-Mart Stores Inc.	4,773,834	329,967,406
Mid-America Apartment Communities Inc.	353,087	34,574,279	Walgreens Boots Alliance Inc.	2,153,854	178,252,957
National Retail Properties Inc.	449,459	19,866,088	Whole Foods Market Inc.	837,616	25,765,068
NorthStar Realty Finance Corp.	569,911	8,634,152			549,523,126
Omega Healthcare Investors Inc. <sup>a</sup>	365,847	11,436,377	<b>FOOD PRODUCTS — 1.85%</b>		
Outfront Media Inc.	367,615	9,142,585	Archer-Daniels-Midland Co.	1,812,458	82,738,708
Paramount Group Inc. <sup>a</sup>	569,906	9,112,797	Bunge Ltd.	437,498	31,604,855
Piedmont Office Realty Trust Inc. Class A <sup>a</sup>	458,718	9,591,793	Conagra Brands Inc.	288,897	11,425,876
Prologis Inc.	1,644,687	86,823,027	Flowers Foods Inc.	44,753	893,717
Quality Care Properties Inc. <sup>b</sup>	284,613	4,411,502	Hain Celestial Group Inc. (The) <sup>b</sup>	80,966	3,160,103
Rayonier Inc. <sup>a</sup>	388,022	10,321,385	Hormel Foods Corp.	107,005	3,724,844
Realty Income Corp. <sup>a</sup>	811,725	46,657,953	Ingredion Inc.	67,100	8,384,816
Regency Centers Corp.	269,296	18,567,959	JM Smucker Co. (The)	364,874	46,725,764
Retail Properties of America Inc. Class A	749,896	11,495,906	Kellogg Co.	60,299	4,444,639
			Kraft Heinz Co. (The)	1,639,727	143,180,962
			Lamb Weston Holdings Inc. <sup>b</sup>	96,225	3,642,116
			Mead Johnson Nutrition Co.	377,743	26,729,095
			Mondelez International Inc. Class A	4,713,223	208,937,176
			Pilgrim's Pride Corp.	158,482	3,009,573
			Pinnacle Foods Inc.	363,406	19,424,051



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**Schedule of Investments (Unaudited) (Continued)****iSHARES® RUSSELL 1000 VALUE ETF**  
December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Post Holdings Inc. <sup>b</sup>	86,261	\$ 6,934,522
TreeHouse Foods Inc. <sup>a,b</sup>	118,731	8,571,191
Tyson Foods Inc. Class A	488,173	30,110,511
		<u>643,642,519</u>
<b>GAS UTILITIES — 0.18%</b>		
Atmos Energy Corp.	319,734	23,708,276
National Fuel Gas Co.	232,431	13,164,892
UGI Corp.	543,916	25,063,649
		<u>61,936,817</u>
<b>HEALTH CARE EQUIPMENT &amp; SUPPLIES — 2.26%</b>		
Abbott Laboratories	4,631,149	177,882,433
Alere Inc. <sup>a,b</sup>	217,236	8,465,687
Baxter International Inc.	1,392,107	61,726,024
Cooper Companies Inc. (The) <sup>a</sup>	33,534	5,866,103
Danaher Corp.	1,404,898	109,357,260
DENTSPLY SIRONA Inc.	723,670	41,777,469
Hill-Rom Holdings Inc.	14,188	796,514
Medtronic PLC	4,425,406	315,221,669
St. Jude Medical Inc.	268,139	21,502,067
Teleflex Inc.	112,214	18,083,286
Zimmer Biomet Holdings Inc.	273,647	28,240,371
		<u>788,918,883</u>
<b>HEALTH CARE PROVIDERS &amp; SERVICES — 1.28%</b>		
Acadia Healthcare Co. Inc. <sup>a,b</sup>	151,595	5,017,794
Aetna Inc.	710,362	88,091,992
Anthem Inc.	604,517	86,911,409
Brookdale Senior Living Inc. <sup>b</sup>	582,472	7,234,302
Cardinal Health Inc.	76,883	5,533,270
Centene Corp. <sup>b</sup>	138,652	7,835,225
Cigna Corp. <sup>a</sup>	533,453	71,157,296
DaVita Inc. <sup>a,b</sup>	320,227	20,558,573
Envision Healthcare Corp. <sup>a,b</sup>	107,566	6,807,852
Express Scripts Holding Co. <sup>b</sup>	234,118	16,104,977
HCA Holdings Inc. <sup>b</sup>	313,807	23,227,994
Humana Inc.	28,187	5,750,994
Laboratory Corp. of America Holdings <sup>a,b</sup>	177,832	22,830,072
LifePoint Health Inc. <sup>a,b</sup>	117,164	6,654,915
MEDNAX Inc. <sup>a,b</sup>	85,428	5,694,630
Premier Inc. <sup>a,b</sup>	99,488	3,020,456
Quest Diagnostics Inc.	445,734	40,962,955

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Universal Health Services Inc. Class B	202,867	\$ 21,580,991
WellCare Health Plans Inc. <sup>b</sup>	11,108	1,522,685
		<u>446,498,382</u>
<b>HEALTH CARE TECHNOLOGY — 0.02%</b>		
Allscripts Healthcare Solutions Inc. <sup>a,b</sup>	592,776	6,052,243
		<u>6,052,243</u>
<b>HOTELS, RESTAURANTS &amp; LEISURE — 0.67%</b>		
Aramark	434,790	15,530,699
Carnival Corp.	1,284,701	66,881,534
Choice Hotels International Inc.	32,295	1,810,135
Extended Stay America Inc.	198,848	3,211,395
Hilton Worldwide Holdings Inc.	197,421	5,369,851
Hyatt Hotels Corp. Class A <sup>b</sup>	97,502	5,387,960
International Game Technology PLC	299,154	7,634,410
Marriott International Inc./MD Class A	249,704	20,645,527
MGM Resorts International <sup>b</sup>	1,358,114	39,154,427
Norwegian Cruise Line Holdings Ltd. <sup>b</sup>	454,962	19,349,534
Royal Caribbean Cruises Ltd.	530,080	43,487,763
Wendy's Co. (The)	281,489	3,805,731
Wynn Resorts Ltd.	22,155	1,916,629
		<u>234,185,595</u>
<b>HOUSEHOLD DURABLES — 0.38%</b>		
CalAtlantic Group Inc.	207,952	7,072,448
DR Horton Inc.	480,094	13,120,969
Garmin Ltd.	351,020	17,020,960
Harman International Industries Inc.	119,599	13,294,625
Lennar Corp. Class A	273,114	11,724,784
Lennar Corp. Class B	14,379	496,075
Mohawk Industries Inc. <sup>b</sup>	41,077	8,202,255
PulteGroup Inc.	764,253	14,046,970
Toll Brothers Inc. <sup>a,b</sup>	260,291	8,069,021
Whirlpool Corp.	210,915	38,338,020
		<u>131,386,127</u>
<b>HOUSEHOLD PRODUCTS — 2.46%</b>		
Clorox Co. (The)	60,331	7,240,926
Colgate-Palmolive Co.	2,247,745	147,092,433



### Schedule of Investments (Unaudited) (Continued)

#### iSHARES® RUSSELL 1000 VALUE ETF December 31, 2016

Security	Shares	Value
Energizer Holdings Inc.	134,829	\$ 6,014,722
Kimberly-Clark Corp.	167,892	19,159,835
Procter & Gamble Co. (The)	8,077,364	<u>679,144,765</u>
		858,652,681

#### INDEPENDENT POWER AND RENEWABLE ELECTRICITY PRODUCERS — 0.14%

AES Corp./VA	2,057,570	23,908,964
Calpine Corp. <sup>a,b</sup>	1,128,449	12,898,172
NRG Energy Inc.	995,162	<u>12,200,686</u>
		49,007,822

#### INDUSTRIAL CONGLOMERATES — 2.25%

Carlisle Companies Inc.	138,356	15,259,283
General Electric Co.	23,409,262	739,732,679
Roper Technologies Inc.	153,742	<u>28,147,086</u>
		783,139,048

#### INSURANCE — 5.15%

Aflac Inc.	1,267,228	88,199,069
Alleghany Corp. <sup>b</sup>	43,101	26,210,580
Allied World Assurance Co. Holdings AG	276,405	14,845,712
Allstate Corp. (The)	1,178,904	87,380,364
American Financial Group Inc./OH	215,763	19,013,036
American International Group Inc.	3,211,594	209,749,204
American National Insurance Co.	23,194	2,890,204
AmTrust Financial Services Inc.	258,176	7,068,859
Arch Capital Group Ltd. <sup>a,b</sup>	362,075	31,243,452
Arthur J Gallagher & Co.	174,824	9,083,855
Aspen Insurance Holdings Ltd.	181,490	9,981,950
Assurant Inc.	176,298	16,371,032
Assured Guaranty Ltd.	420,345	15,876,431
Axis Capital Holdings Ltd.	288,162	18,808,334
Brown & Brown Inc.	345,316	15,490,876
Chubb Ltd.	1,457,990	192,629,639
Cincinnati Financial Corp.	471,877	35,744,683
CNA Financial Corp.	84,938	3,524,927
Endurance Specialty Holdings Ltd.	201,585	18,626,454
Erie Indemnity Co. Class A	20,110	2,261,369

Security	Shares	Value
Everest Re Group Ltd.	124,381	\$ 26,916,048
First American Financial Corp.	336,406	12,322,552
FNF Group	828,855	28,147,916
Hanover Insurance Group Inc. (The)	133,503	12,150,108
Hartford Financial Services Group Inc. (The)	1,232,851	58,745,350
Lincoln National Corp.	581,138	38,512,015
Loews Corp.	881,778	41,293,664
Markel Corp. <sup>a,b</sup>	42,978	38,873,601
Mercury General Corp.	53,355	3,212,505
MetLife Inc.	2,933,291	158,075,052
Old Republic International Corp.	762,413	14,485,847
Principal Financial Group Inc.	842,457	48,744,562
ProAssurance Corp.	166,584	9,362,021
Progressive Corp. (The)	1,656,185	58,794,567
Prudential Financial Inc.	1,393,630	145,021,138
Reinsurance Group of America Inc.	197,393	24,837,961
RenaissanceRe Holdings Ltd.	117,229	15,968,934
Torchmark Corp.	370,761	27,347,331
Travelers Companies Inc. (The)	920,190	112,649,660
Unum Group	743,916	32,680,230
Validus Holdings Ltd.	237,465	13,062,950
White Mountains Insurance Group Ltd.	13,405	11,207,250
WR Berkley Corp.	301,373	20,044,318
XL Group Ltd.	547,676	<u>20,406,408</u>

1,797,862,018

#### INTERNET & DIRECT MARKETING RETAIL — 0.07%

Liberty Expedia Holdings Inc. Class A <sup>a,b</sup>	137,016	5,435,425
Liberty Interactive Corp. QVC Group Series A <sup>a,b</sup>	612,997	12,247,680
Liberty Ventures Series A <sup>a,b</sup>	205,346	<u>7,571,107</u>
		25,254,212

#### INTERNET SOFTWARE & SERVICES — 0.36%

Akamai Technologies Inc. <sup>b</sup>	60,210	4,014,803
CommerceHub Inc. Series A <sup>a,b</sup>	33,623	504,681
CommerceHub Inc. Series C <sup>b</sup>	75,489	1,134,600
IAC/InterActiveCorp	47,851	<u>3,100,266</u>

For



### Schedule of Investments (Unaudited) (Continued)

#### *ISHARES® RUSSELL 1000 VALUE ETF*

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<i>Security</i>	<i>Shares</i>	<i>Value</i>
Nutanix Inc. Class A <sup>a,b</sup>	13,866	\$ 368,281
Pandora Media Inc. <sup>a,b</sup>	96,134	1,253,587
Twilio Inc. Class A <sup>a,b</sup>	18	519
Twitter Inc. <sup>a,b</sup>	233,409	3,804,567
Yahoo! Inc. <sup>b</sup>	2,733,401	105,700,617
Yelp Inc. <sup>a,b</sup>	48,762	1,859,295
Zillow Group Inc. Class A <sup>a,b</sup>	49,428	1,801,651
Zillow Group Inc. Class C <sup>a,b</sup>	98,967	3,609,326
		127,152,193
<b>IT SERVICES — 0.79%</b>		
Amdocs Ltd.	467,698	27,243,409
Booz Allen Hamilton Holding Corp.	20,749	748,416
Computer Sciences Corp.	436,022	25,908,427
CoreLogic Inc./U.S. <sup>b</sup>	116,555	4,292,721
Fidelity National Information Services Inc.	440,772	33,339,994
International Business Machines Corp.	868,401	144,145,882
Leidos Holdings Inc.	207,547	10,613,954
Xerox Corp.	3,168,455	27,660,612
		273,953,415
<b>LEISURE PRODUCTS — 0.03%</b>		
Brunswick Corp./DE	52,362	2,855,823
Vista Outdoor Inc. <sup>a,b</sup>	159,592	5,888,945
		8,744,768
<b>LIFE SCIENCES TOOLS &amp; SERVICES — 0.54%</b>		
Agilent Technologies Inc.	755,482	34,419,760
Bio-Rad Laboratories Inc. Class A <sup>a,b</sup>	65,897	12,011,705
Patheon NV <sup>a,b</sup>	42,727	1,226,692
PerkinElmer Inc.	270,380	14,100,317
QIAGEN NV <sup>b</sup>	717,827	20,113,513
Quintiles IMS Holdings Inc. <sup>b</sup>	90,772	6,903,211
Thermo Fisher Scientific Inc.	674,401	95,157,981
VWR Corp. <sup>b</sup>	234,147	5,860,699
		189,793,878
<b>MACHINERY — 2.18%</b>		
AGCO Corp.	219,927	12,724,976
Allison Transmission Holdings Inc.	447,177	15,065,393
Caterpillar Inc.	1,758,896	163,120,015
Colfax Corp. <sup>a,b</sup>	311,367	11,187,416

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Crane Co.	154,170	\$ 11,118,740
Cummins Inc.	497,244	67,958,338
Deere & Co.	747,052	76,976,238
Donaldson Co. Inc.	30,661	1,290,215
Dover Corp.	482,775	36,174,331
Flowserve Corp.	161,823	7,775,595
Fortive Corp.	702,473	37,673,627
IDEX Corp.	16,683	1,502,471
Ingersoll-Rand PLC	403,647	30,289,671
ITT Inc.	284,392	10,969,000
Lincoln Electric Holdings Inc.	67,991	5,212,870
Manitowoc Foodservice Inc. <sup>a,b</sup>	222,192	4,294,971
Oshkosh Corp.	230,039	14,862,820
PACCAR Inc.	983,589	62,851,337
Parker-Hannifin Corp.	420,460	58,864,400
Pentair PLC	523,191	29,335,319
Snap-on Inc.	49,363	8,454,401
Stanley Black & Decker Inc.	413,981	47,479,481
Terex Corp.	335,709	10,584,905
Timken Co. (The)	223,456	8,871,203
Trinity Industries Inc.	472,213	13,108,633
Xylem Inc./NY	270,417	13,391,050
		761,137,416
<b>MARINE — 0.03%</b>		
Kirby Corp. <sup>a,b</sup>	167,283	11,124,319
		11,124,319
<b>MEDIA — 0.85%</b>		
Clear Channel Outdoor Holdings Inc. Class A	66,381	335,224
Comcast Corp. Class A	570,323	39,380,803
Discovery Communications Inc. Class A <sup>a,b</sup>	32,628	894,333
Discovery Communications Inc. Class C NVS <sup>b</sup>	51,406	1,376,653
DISH Network Corp. Class A <sup>a,b</sup>	159,950	9,265,903
John Wiley & Sons Inc. Class A	140,960	7,682,320
Liberty Broadband Corp. Class A <sup>b</sup>	79,763	5,779,627
Liberty Broadband Corp. Class C <sup>a,b</sup>	321,784	23,834,541
Liberty Media Corp.-Liberty SiriusXM Class A <sup>b</sup>	287,800	9,934,856



Schedule of Investments (Unaudited) (Continued)

ISHARES® RUSSELL 1000 VALUE ETF  
December 31, 2016

Security	Shares	Value
Liberty Media Corp.-Liberty SiriusXM Class C <sup>b</sup>	577,663	\$ 19,594,329
Lions Gate Entertainment Corp. Class A <sup>a</sup>	52,181	1,403,669
Lions Gate Entertainment Corp. Class B <sup>a,b</sup>	52,181	1,280,522
Live Nation Entertainment Inc. <sup>b</sup>	176,304	4,689,686
Madison Square Garden Co. (The) <sup>a,b</sup>	55,464	9,512,631
News Corp. Class A	1,197,482	13,723,144
News Corp. Class B	387,889	4,577,090
Regal Entertainment Group Class A	181,768	3,744,421
TEGNA Inc.	687,037	14,695,721
Time Warner Inc.	850,959	82,143,072
Tribune Media Co.	226,643	7,927,972
Twenty-First Century Fox Inc. Class A	774,443	21,715,382
Twenty-First Century Fox Inc. Class B	351,005	9,564,886
Viacom Inc. Class A	4,001	154,039
Viacom Inc. Class B NVS	130,249	4,571,740
		<u>297,782,564</u>
<b>METALS &amp; MINING — 0.75%</b>		
Alcoa Corp.	462,641	12,990,959
Compass Minerals International Inc.	106,838	8,370,757
Freeport-McMoRan Inc. <sup>b</sup>	3,268,745	43,114,746
Newmont Mining Corp.	1,674,686	57,056,552
Nucor Corp.	1,001,942	59,635,588
Reliance Steel & Aluminum Co.	219,090	17,426,419
Royal Gold Inc.	192,024	12,164,720
Southern Copper Corp.	146,026	4,664,070
Steel Dynamics Inc.	629,834	22,409,494
Tahoe Resources Inc.	949,161	8,941,097
U.S. Steel Corp.	483,964	15,975,652
		<u>262,750,054</u>
<b>MORTGAGE REAL ESTATE INVESTMENT — 0.28%</b>		
AGNC Investment Corp.	1,041,552	18,883,338
Annaly Capital Management Inc.	3,210,359	32,007,279
Chimera Investment Corp. <sup>a</sup>	593,342	10,098,681

Security	Shares	Value
MFA Financial Inc. <sup>a</sup>	1,172,441	\$ 8,945,725
Starwood Property Trust Inc.	776,288	17,039,521
Two Harbors Investment Corp.	1,095,255	9,550,624
		<u>96,525,168</u>
<b>MULTI-UTILITIES — 1.91%</b>		
Ameren Corp.	763,992	40,079,020
CenterPoint Energy Inc.	1,358,687	33,478,048
CMS Energy Corp.	876,435	36,477,225
Consolidated Edison Inc.	960,968	70,804,122
Dominion Resources Inc./VA	1,820,030	139,396,098
DTE Energy Co.	564,198	55,579,145
MDU Resources Group Inc.	612,021	17,607,844
NiSource Inc.	1,017,713	22,532,166
Public Service Enterprise Group Inc.	1,593,839	69,937,655
SCANA Corp.	411,518	30,156,039
Sempra Energy	787,147	79,218,474
Vectren Corp.	262,188	13,673,104
WEC Energy Group Inc.	995,701	58,397,864
		<u>667,336,804</u>
<b>MULTILINE RETAIL — 0.56%</b>		
Dillard's Inc. Class A	54,569	3,420,931
JC Penney Co. Inc. <sup>a,b</sup>	974,498	8,098,078
Kohl's Corp.	577,117	28,498,038
Macy's Inc.	971,025	34,772,405
Target Corp.	1,660,445	119,933,942
		<u>194,723,394</u>
<b>OIL, GAS &amp; CONSUMABLE FUELS — 11.26%</b>		
Anadarko Petroleum Corp.	1,762,302	122,885,318
Antero Resources Corp. <sup>a,b</sup>	567,314	13,416,976
Apache Corp.	370,307	23,503,385
Cabot Oil & Gas Corp.	430,016	10,045,174
Cheniere Energy Inc. <sup>b</sup>	622,298	25,781,806
Chesapeake Energy Corp. <sup>a,b</sup>	1,762,515	12,372,855
Chevron Corp.	5,932,904	698,302,801
Cimarex Energy Co.	247,882	33,687,164
Concho Resources Inc. <sup>a,b</sup>	443,660	58,829,316
ConocoPhillips	3,910,664	196,080,693
CONSOL Energy Inc. <sup>a</sup>	716,684	13,065,149
Continental Resources Inc./OK <sup>a,b</sup>	152,485	7,859,077
Devon Energy Corp.	1,499,600	68,486,732
Diamondback Energy Inc. <sup>a,b</sup>	185,526	18,749,258



**Schedule of Investments (Unaudited) (Continued)**

**iSHARES® RUSSELL 1000 VALUE ETF**  
December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Energen Corp.	305,613	\$ 17,624,702
EOG Resources Inc.	1,539,494	155,642,843
EQT Corp.	542,020	35,448,108
Extraction Oil & Gas Inc. <sup>b</sup>	99,802	2,000,032
Exxon Mobil Corp.	13,160,593	1,187,875,124
Gulfport Energy Corp. <sup>b</sup>	396,954	8,590,085
Hess Corp.	887,399	55,276,084
HollyFrontier Corp.	512,992	16,805,618
Kinder Morgan Inc./DE	6,066,330	125,633,694
Kosmos Energy Ltd. <sup>a,b</sup>	491,556	3,445,808
Laredo Petroleum Inc. <sup>a,b</sup>	453,447	6,411,741
Marathon Oil Corp.	2,669,241	46,204,562
Marathon Petroleum Corp.	1,656,993	83,429,597
Murphy Oil Corp.	515,133	16,036,090
Newfield Exploration Co. <sup>b</sup>	465,482	18,852,021
Noble Energy Inc.	1,338,627	50,948,144
Occidental Petroleum Corp.	2,405,198	171,322,253
Parsley Energy Inc. Class A <sup>a,b</sup>	468,870	16,522,979
PBF Energy Inc.	310,682	8,661,814
Phillips 66	1,421,468	122,829,050
Pioneer Natural Resources Co.	512,529	92,291,097
QEP Resources Inc.	753,260	13,867,517
Range Resources Corp.	645,949	22,194,808
Rice Energy Inc. <sup>b</sup>	354,110	7,560,248
SM Energy Co.	305,987	10,550,432
Spectra Energy Corp.	1,865,113	76,637,493
Targa Resources Corp.	516,659	28,969,070
Tesoro Corp.	375,759	32,860,125
Valero Energy Corp.	1,480,662	101,158,828
Whiting Petroleum Corp. <sup>a,b</sup>	633,302	7,612,290
Williams Companies Inc. (The)	1,809,023	56,332,976
World Fuel Services Corp.	218,858	10,047,771
WPX Energy Inc. <sup>a,b</sup>	1,051,048	15,313,769
		<u>3,928,022,477</u>
<b>PAPER &amp; FOREST PRODUCTS — 0.02%</b>		
Domtar Corp.	194,336	7,584,934
		<u>7,584,934</u>
<b>PERSONAL PRODUCTS — 0.13%</b>		
Coty Inc. Class A	1,350,224	24,722,601
Edgewell Personal Care Co. <sup>b</sup>	186,229	13,592,855
Nu Skin Enterprises Inc. Class A	124,533	5,950,187
		<u>44,265,643</u>

<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>PHARMACEUTICALS — 6.04%</b>		
Allergan PLC <sup>b</sup>	430,630	\$ 90,436,606
Endo International PLC <sup>b</sup>	646,667	10,650,605
Johnson & Johnson	7,171,590	826,238,884
Mallinckrodt PLC <sup>b</sup>	345,711	17,223,322
Merck & Co. Inc.	8,742,968	514,698,526
Mylan NV <sup>b</sup>	984,697	37,566,191
Perrigo Co. PLC	433,420	36,073,547
Pfizer Inc.	17,636,202	572,823,841
		<u>2,105,711,522</u>
<b>PROFESSIONAL SERVICES — 0.11%</b>		
Dun & Bradstreet Corp. (The)	68,644	8,327,890
ManpowerGroup Inc.	208,009	18,485,760
Nielsen Holdings PLC	248,323	10,417,150
		<u>37,230,800</u>
<b>REAL ESTATE MANAGEMENT &amp; DEVELOPMENT — 0.11%</b>		
Howard Hughes Corp. (The) <sup>a,b</sup>	113,928	12,999,185
Jones Lang LaSalle Inc.	142,103	14,358,087
Realogy Holdings Corp.	456,793	11,753,284
		<u>39,110,556</u>
<b>ROAD &amp; RAIL — 1.46%</b>		
AMERCO	7,427	2,744,945
CSX Corp.	3,009,233	108,121,742
Genesee & Wyoming Inc. Class A <sup>b</sup>	178,750	12,407,037
Hertz Global Holdings Inc. <sup>a,b</sup>	177,528	3,827,504
Kansas City Southern	338,931	28,758,295
Norfolk Southern Corp.	930,866	100,598,689
Old Dominion Freight Line Inc. <sup>a,b</sup>	81,453	6,987,853
Ryder System Inc.	169,119	12,589,218
Union Pacific Corp.	2,243,342	232,589,699
		<u>508,624,982</u>
<b>SEMICONDUCTORS &amp; SEMICONDUCTOR EQUIPMENT — 3.07%</b>		
Analog Devices Inc.	966,454	70,183,890
Applied Materials Inc.	975,352	31,474,609
Cree Inc. <sup>a,b</sup>	197,967	5,224,349
Cypress Semiconductor Corp.	984,916	11,267,439
First Solar Inc. <sup>a,b</sup>	239,551	7,687,192
Intel Corp.	13,572,494	492,274,357
Lam Research Corp.	101,476	10,729,058



Schedule of Investments (Unaudited) (Continued)

*ISHARES® RUSSELL 1000 VALUE ETF*  
December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Linear Technology Corp.	394,346	\$ 24,587,473
Marvell Technology Group Ltd.	1,269,856	17,612,903
Micron Technology Inc. <sup>b</sup>	3,262,107	71,505,385
ON Semiconductor Corp. <sup>a,b</sup>	1,173,934	14,979,398
Qorvo Inc. <sup>a,b</sup>	364,525	19,221,403
QUALCOMM Inc.	3,675,371	239,634,189
Skyworks Solutions Inc.	49,088	3,664,910
SunPower Corp. <sup>a,b</sup>	180,251	1,191,459
Teradyne Inc.	640,985	16,281,019
Versum Materials Inc. <sup>b</sup>	39,762	1,116,119
Xilinx Inc.	548,111	33,089,461
		1,071,724,613
<b>SOFTWARE — 1.48%</b>		
ANSYS Inc. <sup>b</sup>	205,372	18,994,856
Autodesk Inc. <sup>b</sup>	122,573	9,071,628
CA Inc.	917,823	29,159,237
Deil Technologies Inc. Class V Class V <sup>b</sup>	610,927	33,582,657
FireEye Inc. <sup>a,b</sup>	370,447	4,408,319
Nuance Communications Inc. <sup>b</sup>	169,775	2,529,647
Oracle Corp.	8,418,239	323,681,289
PTC Inc. <sup>b</sup>	200,863	9,293,931
SS&C Technologies Holdings Inc.	42,315	1,210,209
Symantec Corp.	1,657,457	39,596,648
Synopsys Inc. <sup>b</sup>	432,316	25,446,120
VMware Inc. Class A <sup>a,b</sup>	175,755	13,837,191
Zynga Inc. Class A <sup>a,b</sup>	2,311,473	5,940,486
		516,752,218
<b>SPECIALTY RETAIL — 0.62%</b>		
AutoNation Inc. <sup>b</sup>	125,101	6,086,164
Bed Bath & Beyond Inc.	418,622	17,012,798
Best Buy Co. Inc.	872,474	37,228,466
Burlington Stores Inc. <sup>b</sup>	95,076	8,057,691
Cabela's Inc. <sup>a,b</sup>	139,200	8,150,160
CST Brands Inc.	235,505	11,339,566
Dick's Sporting Goods Inc.	59,934	3,182,495
Foot Locker Inc.	42,880	3,039,763
GameStop Corp. Class A	323,958	8,183,179
Gap Inc. (The)	656,159	14,724,208
L Brands Inc.	625,078	41,155,135
Michaels Companies Inc. (The) <sup>b</sup>	67,376	1,377,839

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Murphy USA Inc. <sup>b</sup>	45,349	\$ 2,787,603
Penske Automotive Group Inc.	120,344	6,238,633
Signet Jewelers Ltd.	17,408	1,640,878
Staples Inc.	2,032,235	18,391,727
Tiffany & Co.	345,885	26,781,876
Urban Outfitters Inc. <sup>b</sup>	61,854	1,761,602
		217,139,783
<b>TECHNOLOGY HARDWARE, STORAGE &amp; PERIPHERALS — 1.34%</b>		
Apple Inc.	1,452,995	168,285,881
Hewlett Packard Enterprise Co.	5,444,174	125,978,186
HP Inc.	5,453,289	80,926,809
NetApp Inc.	912,826	32,195,373
Western Digital Corp.	889,083	60,413,190
		467,799,439
<b>TEXTILES, APPAREL &amp; LUXURY GOODS — 0.18%</b>		
Coach Inc.	714,193	25,011,039
PVH Corp.	255,093	23,019,592
Ralph Lauren Corp.	167,578	15,135,645
		63,166,276
<b>THRIFTS &amp; MORTGAGE FINANCE — 0.08%</b>		
New York Community Bancorp. Inc.	1,493,346	23,759,135
TFS Financial Corp.	179,014	3,408,426
		27,167,561
<b>TOBACCO — 1.31%</b>		
Philip Morris International Inc.	4,366,678	399,507,370
Reynolds American Inc.	1,000,013	56,040,729
		455,548,099
<b>TRADING COMPANIES &amp; DISTRIBUTORS — 0.08%</b>		
Air Lease Corp.	155,582	5,341,130
Herc Holdings Inc. <sup>a,b</sup>	59,388	2,385,022
MSC Industrial Direct Co. Inc. Class A	80,674	7,453,471
United Rentals Inc. <sup>a,b</sup>	40,804	4,308,086
WESCO International Inc. <sup>b</sup>	153,012	10,182,949
		29,670,658
<b>TRANSPORTATION INFRASTRUCTURE — 0.06%</b>		
Macquarie Infrastructure Corp.	235,245	19,219,516
		19,219,516





### Schedule of Investments (Unaudited) (Continued)

#### *ISHARES® RUSSELL 1000 VALUE ETF* December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>WATER UTILITIES — 0.16%</b>		
American Water Works Co. Inc.	560,690	\$ 40,571,529
Aqua America Inc.	559,732	16,814,349
		<u>57,385,878</u>
<b>WIRELESS TELECOMMUNICATION SERVICES — 0.15%</b>		
Sprint Corp. <sup>a,b</sup>	2,389,991	20,123,724
T-Mobile U.S. Inc. <sup>b</sup>	344,853	19,832,496
Telephone & Data Systems Inc.	302,099	8,721,598
U.S. Cellular Corp. <sup>a,b</sup>	44,706	1,954,547
		<u>50,632,365</u>
<b>TOTAL COMMON STOCKS</b>		
<b>(Cost: \$29,997,166,446)</b>	34,758,192,414	
<b>SHORT-TERM INVESTMENTS — 1.16%</b>		
<b>MONEY MARKET FUNDS — 1.16%</b>		
BlackRock Cash Funds: Institutional, SL Agency Shares 0.88% <sup>d,e,f</sup>	346,409,164	346,478,445

<i>Security</i>	<i>Shares</i>	<i>Value</i>
BlackRock Cash Funds: Treasury, SL Agency Shares 0.44% <sup>d,e</sup>		
	58,022,864	\$ 58,022,864
		<u>404,501,309</u>
<b>TOTAL SHORT-TERM INVESTMENTS</b>		
<b>(Cost: \$404,447,637)</b>		<u>404,501,309</u>
<b>TOTAL INVESTMENTS</b>		
<b>IN SECURITIES — 100.82%</b>		35,162,693,723
<b>(Cost: \$30,401,614,083)<sup>g</sup></b>		
<b>Other Assets, Less Liabilities — (0.82)%</b>		<u>(285,403,607)</u>
<b>NET ASSETS — 100.00%</b>		<u>\$34,877,290,116</u>

NVS — Non-Voting Shares

- <sup>a</sup> All or a portion of this security represents a security on loan.
- <sup>b</sup> Non-income earning security.
- <sup>c</sup> Affiliated issuer. See Schedule 1.
- <sup>d</sup> Affiliated money market fund.
- <sup>e</sup> The rate quoted is the annualized seven-day yield of the fund at period end.
- <sup>f</sup> All or a portion of this security represents an investment of securities lending collateral.
- <sup>g</sup> The cost of investments for federal income tax purposes was \$31,258,088,618. Net unrealized appreciation was \$3,904,605,105, of which \$5,612,899,735 represented gross unrealized appreciation on securities and \$1,708,294,630 represented gross unrealized depreciation on securities.

#### Schedule 1 — Affiliates

Investments in issuers considered to be affiliates of the Fund (excluding affiliated money market funds) during the nine months ended December 31, 2016, for purposes of Section 2(a)(3) of the 1940 Act, were as follows:

<i>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>
BlackRock Inc.	228,694	197,397	(32,019)	394,072	\$149,960,159	\$2,240,749	\$ 4,692,705
PNC Financial Services Group Inc. (The)	1,384,266	443,631	(252,971)	1,574,926	<u>184,203,345</u>	<u>2,301,146</u>	<u>2,089,606</u>
					<u>\$334,163,504</u>	<u>\$4,541,895</u>	<u>\$ 6,782,311</u>

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**Schedule of Investments (Unaudited) (Continued)**

*ISHARES® RUSSELL 1000 VALUE ETF*  
December 31, 2016

**Schedule 2 — Futures Contracts**

Futures contracts outstanding as of December 31, 2016 were as follows:

Issue	Number of long (short) contracts	Expiration date	Exchange	Initial notional value	Current notional value	Unrealized appreciation (depreciation)
S&P 500 E-Mini	767	Mar. 2017	Chicago Mercantile	\$ 85,858,069	\$ 85,758,270	\$ (99,799)
S&P MidCap 400 E-Mini	157	Mar. 2017	Chicago Mercantile	26,342,850	26,047,870	(294,980)
Net unrealized depreciation						<u>\$ (394,779)</u>

**Schedule 3 — Fair Value Measurements**

Various inputs are used in determining the fair value of financial instruments. For description of the input levels and information about the Fund's policy regarding valuation of financial instruments, refer to a recently published shareholder report. Shareholder reports are available on the Fund's website at www.iShares.com and on the U.S. Securities and Exchange Commission website at www.sec.gov.

The following table summarizes the value of the Fund's investments according to the fair value hierarchy as of December 31, 2016. The breakdown of the Fund's investments into major categories is disclosed in the schedule of investments above.

	Level 1	Level 2	Level 3	Total
<b>Investments:</b>				
<b>Assets:</b>				
Common stocks	\$34,758,192,414	\$ —	\$ —	\$34,758,192,414
Money market funds	404,501,309	—	—	404,501,309
<b>Total</b>	<u>\$35,162,693,723</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$35,162,693,723</u>
<b>Derivative financial instruments<sup>a</sup>:</b>				
<b>Liabilities:</b>				
Futures contracts	(394,779)	—	—	(394,779)
<b>Total</b>	<u>\$ (394,779)</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ (394,779)</u>

<sup>a</sup> Shown at the unrealized appreciation (depreciation) on the contracts.



### Schedule of Investments (Unaudited)

*i*SHARES® *RUSSELL 2000 ETF*  
December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>COMMON STOCKS — 99.64%</b>		
<b>AEROSPACE &amp; DEFENSE — 1.55%</b>		
AAR Corp.	682,418	\$ 22,553,915
Aerjet Rocketdyne Holdings Inc. <sup>a,b</sup>	1,225,477	21,997,312
Aerovironment Inc. <sup>a,b</sup>	421,381	11,305,652
Astronics Corp. <sup>a</sup>	395,722	13,391,233
Cubic Corp.	525,233	25,184,922
Curtiss-Wright Corp.	907,410	89,252,848
DigitalGlobe Inc. <sup>a,b</sup>	1,289,532	36,945,092
Ducommun Inc. <sup>a,b</sup>	213,903	5,467,361
Engility Holdings Inc. <sup>a</sup>	371,929	12,534,007
Esterline Technologies Corp. <sup>a</sup>	606,101	54,064,209
KEYW Holding Corp. (The) <sup>a,b</sup>	735,232	8,668,385
KLX Inc. <sup>a</sup>	1,068,598	48,204,456
Kratos Defense & Security Solutions Inc. <sup>a,b</sup>	1,184,768	8,767,283
Mercury Systems Inc. <sup>a</sup>	800,179	24,181,409
Moog Inc. Class A <sup>a</sup>	654,602	42,994,259
National Presto Industries Inc.	99,943	10,633,935
Sparton Corp. <sup>a,b</sup>	194,000	4,626,900
TASER International Inc. <sup>a,b</sup>	1,074,248	26,039,772
Teledyne Technologies Inc. <sup>a,b</sup>	701,006	86,223,738
Triumph Group Inc.	994,845	26,363,393
Vectrus Inc. <sup>a</sup>	224,346	5,350,652
Wesco Aircraft Holdings Inc. <sup>a,b</sup>	1,115,007	16,669,355
		601,420,088
<b>AIR FREIGHT &amp; LOGISTICS — 0.55%</b>		
Air Transport Services Group Inc. <sup>a</sup>	996,038	15,896,766
Atlas Air Worldwide Holdings Inc. <sup>a,b</sup>	506,430	26,410,324
Echo Global Logistics Inc. <sup>a,b</sup>	598,777	14,999,364
Forward Air Corp.	598,934	28,377,493
Hub Group Inc. Class A <sup>a,b</sup>	678,852	29,699,775
Park-Ohio Holdings Corp.	179,248	7,635,965
Radiant Logistics Inc. <sup>a</sup>	765,315	2,984,729
XPO Logistics Inc. <sup>a,b</sup>	2,007,554	86,646,031
		212,650,447

<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>AIRLINES — 0.37%</b>		
Allegiant Travel Co.	268,721	\$ 44,715,174
Hawaiian Holdings Inc. <sup>a,b</sup>	1,080,493	61,588,101
SkyWest Inc.	1,025,615	37,383,667
		143,686,942
<b>AUTO COMPONENTS — 1.25%</b>		
American Axle & Manufacturing Holdings Inc. <sup>a,b</sup>	1,580,077	30,495,486
Cooper Tire & Rubber Co.	1,139,202	44,257,998
Cooper-Standard Holding Inc. <sup>a,b</sup>	304,800	31,510,224
Dana Inc.	3,062,603	58,128,205
Dorman Products Inc. <sup>a,b</sup>	535,697	39,138,023
Federal-Mogul Holdings Corp. <sup>a,b</sup>	535,777	5,523,861
Fox Factory Holding Corp. <sup>a,b</sup>	431,006	11,960,416
Gentherm Inc. <sup>a,b</sup>	748,089	25,322,813
Horizon Global Corp. <sup>a,b</sup>	377,533	9,060,792
LCI Industries	483,856	52,135,484
Metaldyne Performance Group Inc.	311,163	7,141,191
Modine Manufacturing Co. <sup>a</sup>	964,822	14,375,848
Motorcar Parts of America Inc. <sup>a,b</sup>	377,373	10,158,881
Spartan Motors Inc.	684,900	6,335,325
Standard Motor Products Inc.	430,686	22,921,109
Stoneridge Inc. <sup>a,b</sup>	547,487	9,685,045
Strattec Security Corp.	70,741	2,850,862
Superior Industries International Inc.	513,352	13,526,825
Tenneco Inc. <sup>a,b</sup>	1,160,081	72,470,260
Tower International Inc.	426,172	12,081,976
Unique Fabricating Inc.	133,765	1,952,969
Workhorse Group Inc. <sup>a,b</sup>	233,695	1,649,887
		482,683,480
<b>AUTOMOBILES — 0.04%</b>		
Winnebago Industries Inc. <sup>b</sup>	550,257	17,415,634
		17,415,634
<b>BANKS — 11.85%</b>		
1st Source Corp.	321,825	14,372,704
Access National Corp. <sup>b</sup>	171,036	4,747,959
ACNB Corp.	125,552	3,923,500



### Schedule of Investments (Unaudited) (Continued)

*iSHARES® RUSSELL 2000 ETF*  
December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Allegiance Bancshares Inc. <sup>a,b</sup>	225,951	\$ 8,168,129
American National Bankshares Inc.	168,897	5,877,616
Ameris Bancorp.	688,114	30,001,770
Arnes National Corp.	178,300	5,883,900
Arrow Financial Corp.	233,938	9,474,489
Atlantic Capital Bancshares Inc. <sup>a,b</sup>	357,225	6,787,275
Banc of California Inc. <sup>b</sup>	1,020,581	17,707,080
BancFirst Corp.	161,101	14,990,448
Banco Latinoamericano de Comercio Exterior SA Class E Bancorp. Inc. (The) <sup>a,b</sup>	628,530	18,503,923
BancorpSouth Inc.	1,027,501	8,076,158
Bank of Marin Bancorp.	1,774,901	55,110,676
Bank of NT Butterfield & Son Ltd. (The)	121,436	8,470,161
Bank of the Ozarks Inc.	254,002	7,985,823
Bankwell Financial Group Inc.	1,817,931	95,604,991
Banner Corp.	120,884	3,928,730
Bar Harbor Bankshares	607,546	33,907,142
Berkshire Hills Bancorp. Inc.	124,507	5,892,916
Blue Hills Bancorp. Inc.	687,132	25,320,814
BNC Bancorp.	503,765	9,445,594
Boston Private Financial Holdings Inc.	820,501	26,173,982
Bridge Bancorp. Inc.	1,699,069	28,119,592
Brookline Bancorp. Inc.	376,216	14,258,586
Bryn Mawr Bank Corp.	1,424,420	23,360,488
C&F Financial Corp.	343,725	14,488,009
California First National Bancorp.	68,216	3,400,568
Camden National Corp.	49,566	775,708
Capital Bank Financial Corp. Class A	315,672	14,031,620
Capital City Bank Group Inc.	503,645	19,768,066
Capstar Financial Holdings Inc. <sup>a,b</sup>	231,203	4,735,037
Cardinal Financial Corp.	61,665	1,354,163
Carolina Financial Corp.	641,583	21,037,507
Cascade Bancorp. <sup>a</sup>	212,771	6,551,219
Cathay General Bancorp.	655,501	5,322,668
	1,527,641	58,096,187

<i>Security</i>	<i>Shares</i>	<i>Value</i>
CenterState Banks Inc.	954,564	\$24,026,376
Central Pacific Financial Corp.	624,684	19,627,571
Central Valley Community Bancorp.	185,235	3,697,291
Century Bancorp. Inc./MA Class A	62,437	3,746,220
Chemical Financial Corp.	1,349,058	73,078,472
Chemung Financial Corp.	63,724	2,316,367
Citizens & Northern Corp.	243,216	6,372,259
City Holding Co.	300,354	20,303,930
CNB Financial Corp./PA	283,317	7,575,897
CoBiz Financial Inc.	768,196	12,974,830
Codorus Valley Bancorp. Inc.	170,626	4,879,904
Columbia Banking System Inc.	1,180,703	52,753,810
Community Bank System Inc.	879,478	54,342,946
Community Trust Bancorp. Inc.	311,464	15,448,614
ConnectOne Bancorp. Inc.	585,380	15,190,611
County Bancorp. Inc.	97,672	2,634,214
CU Bancorp. <sup>a</sup>	337,102	12,068,252
Customers Bancorp. Inc. <sup>a</sup>	507,874	18,192,047
CVB Financial Corp.	2,069,260	47,448,132
Eagle Bancorp. Inc. <sup>a,b</sup>	626,769	38,201,571
Enterprise Bancorp. Inc./MA	188,312	7,072,999
Enterprise Financial Services Corp.	394,631	16,969,133
Equity Bancshares Inc. Class A <sup>a,b</sup>	107,454	3,614,753
Farmers Capital Bank Corp.	150,968	6,348,204
Farmers National Banc Corp.	515,374	7,318,311
FB Financial Corp. <sup>a,b</sup>	137,645	3,571,888
FCB Financial Holdings Inc. Class A <sup>a,b</sup>	616,254	29,395,316
Fidelity Southern Corp.	425,094	10,061,975
Financial Institutions Inc.	285,688	9,770,530
First Bancorp. Inc./ME	212,322	7,027,858
First BanCorp./Puerto Rico <sup>a</sup>	2,427,671	16,046,905
First Bancorp./Southern Pines NC	403,651	10,955,088
First Busey Corp.	634,441	19,528,094

FOR



### Schedule of Investments (Unaudited) (Continued)

*iSHARES® RUSSELL 2000 ETF*  
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<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
First Business Financial Services Inc.	167,305	\$ 3,968,475	Heartland Financial USA Inc.	480,388	\$23,058,624
First Citizens BancShares Inc./NC Class A	156,474	55,548,270	Heritage Commerce Corp.	536,558	7,742,532
First Commonwealth Financial Corp.	1,822,800	25,847,304	Heritage Financial Corp./WA	604,367	15,562,450
First Community Bancshares Inc./VA	318,327	9,594,376	Heritage Oaks Bancorp.	500,067	6,165,826
First Community Financial Partners Inc. <sup>a,b</sup>	275,680	3,225,456	Hilltop Holdings Inc.	1,543,975	46,010,455
First Connecticut Bancorp. Inc./Farmington CT	291,427	6,600,822	Home BancShares Inc./AR	2,475,046	68,732,027
First Financial Bancorp.	1,260,621	35,864,667	HomeTrust Bancshares Inc. <sup>a,b</sup>	338,816	8,775,334
First Financial Bankshares Inc. <sup>b</sup>	1,297,186	58,632,807	Hope Bancorp Inc.	2,639,721	57,783,493
First Financial Corp./IN	207,123	10,936,094	Horizon Bancorp./IN	402,308	11,264,624
First Financial Northwest Inc.	152,860	3,017,456	IBERIABANK Corp.	911,544	76,341,810
First Foundation Inc. <sup>a</sup>	270,810	7,718,085	Independent Bank Corp./MI	416,015	9,027,525
First Internet Bancorp.	110,069	3,522,208	Independent Bank Corp./Rockland MA	526,857	37,117,076
First Interstate BancSystem Inc.	407,438	17,336,487	Independent Bank Group Inc.	229,624	14,328,538
First Merchants Corp.	826,284	31,109,593	International Bancshares Corp.	1,126,320	45,953,856
First Mid-Illinois Bancshares Inc.	162,536	5,526,224	Investors Bancorp. Inc.	6,121,196	85,390,684
First Midwest Bancorp. Inc./IL	1,655,803	41,775,910	Lakeland Bancorp. Inc.	799,554	15,591,303
First NBC Bank Holding Co. <sup>a,b</sup>	342,297	2,498,768	Lakeland Financial Corp.	495,420	23,463,091
First Northwest Bancorp. <sup>a,b</sup>	233,848	3,648,029	LCNB Corp.	185,072	4,302,924
First of Long Island Corp. (The)	441,576	12,606,995	LegacyTexas Financial Group Inc.	918,704	39,559,394
Flushing Financial Corp.	569,356	16,733,373	Live Oak Bancshares Inc. <sup>b</sup>	403,336	7,461,716
FNB Corp./PA	4,324,086	69,315,099	Macatawa Bank Corp.	550,882	5,734,682
Franklin Financial Network Inc. <sup>a,b</sup>	236,013	9,877,144	MainSource Financial Group Inc.	473,490	16,288,056
Fulton Financial Corp.	3,521,612	66,206,306	MB Financial Inc.	1,561,078	73,729,714
German American Bancorp. Inc.	292,552	15,391,161	MBT Financial Corp.	372,964	4,233,141
Glacier Bancorp. Inc.	1,568,168	56,814,727	Mercantile Bank Corp.	328,803	12,395,873
Great Southern Bancorp. Inc.	219,017	11,969,279	Merchants Bancshares Inc./VT	120,204	6,515,057
Great Western Bancorp. Inc.	1,214,832	52,954,527	Middleburg Financial Corp.	95,658	3,324,115
Green Bancorp. Inc. <sup>a,b</sup>	430,451	6,542,855	Midland States Bancorp. Inc.	74,959	2,712,017
Guaranty Bancorp.	358,433	8,674,079	MidWestOne Financial Group Inc.	170,972	6,428,547
Hancock Holding Co.	1,573,476	67,816,816	MutualFirst Financial Inc.	114,643	3,794,683
Hanmi Financial Corp.	649,072	22,652,613	National Bank Holdings Corp. Class A	493,868	15,749,450
HarborOne Bancorp Inc. <sup>a,b</sup>	304,964	5,898,004	National Bankshares Inc. <sup>b</sup>	141,850	6,163,382
			National Commerce Corp. <sup>a,b</sup>	176,032	6,539,589

For prospectus



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**Schedule of Investments (Unaudited) (Continued)***iSHARES® RUSSELL 2000 ETF*

December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
NBT Bancorp. Inc.	868,268	\$36,363,064	Sierra Bancorp.	241,005	\$ 6,408,323
Nicolet Bankshares Inc. <sup>a,b</sup>	156,253	7,451,706	Simmons First National Corp. Class A	602,910	37,470,856
Northrim BanCorp. Inc.	141,507	4,471,621	South State Corp.	486,505	42,520,537
OFG Bancorp.	902,626	11,824,401	Southern First Bancshares Inc. <sup>a</sup>	120,600	4,341,600
Old Line Bancshares Inc.	176,399	4,230,048	Southern National Bancorp. of Virginia Inc.	235,930	3,855,096
Old National Bancorp./IN	2,715,224	49,281,316	Southside Bancshares Inc.	542,916	20,451,646
Old Second Bancorp. Inc.	586,167	6,477,145	Southwest Bancorp. Inc.	369,914	10,727,506
Opus Bank	362,023	10,878,791	State Bank Financial Corp.	720,377	19,349,326
Orstown Financial Services Inc.	155,699	3,487,658	Sterling Bancorp./DE	2,607,850	61,023,690
Pacific Continental Corp.	425,495	9,297,066	Stock Yards Bancorp. Inc.	435,511	20,447,241
Pacific Mercantile Bancorp. <sup>a</sup>	310,838	2,269,117	Stonegate Bank	249,289	10,402,830
Pacific Premier Bancorp. Inc. <sup>a,b</sup>	573,373	20,268,736	Suffolk Bancorp.	236,382	10,121,877
Paragon Commercial Corp. <sup>a,b</sup>	17,373	759,548	Summit Financial Group Inc. <sup>b</sup>	174,365	4,800,268
Park National Corp.	271,188	32,450,356	Sun Bancorp. Inc./NJ	222,633	5,788,458
Park Sterling Corp.	1,053,348	11,365,625	Texas Capital Bancshares Inc. <sup>a,b</sup>	1,019,097	79,897,205
Peapack Gladstone Financial Corp.	325,535	10,052,521	Tompkins Financial Corp.	298,617	28,231,251
Penns Woods Bancorp. Inc.	96,802	4,888,501	TowneBank/Portsmouth VA	1,135,922	37,769,406
People's Utah Bancorp.	269,051	7,224,019	TriCo Bancshares	415,115	14,188,631
Peoples Bancorp. Inc./OH	328,390	10,659,539	Tristate Capital Holdings Inc. <sup>a,b</sup>	450,098	9,947,166
Peoples Financial Services Corp.	139,944	6,815,273	Triumph Bancorp. Inc. <sup>a,b</sup>	318,219	8,321,427
Pinnacle Financial Partners Inc.	880,262	61,002,157	Trustmark Corp.	1,387,343	49,458,778
Preferred Bank/Los Angeles CA	248,045	13,002,519	UMB Financial Corp.	923,693	71,235,204
Premier Financial Bancorp. Inc.	197,061	3,960,926	Umpqua Holdings Corp.	4,552,260	85,491,443
PrivateBancorp. Inc. <sup>b</sup>	1,608,542	87,166,891	Union Bankshares Corp.	890,284	31,818,750
Prosperity Bancshares Inc.	1,373,304	98,575,761	Union Bankshares Inc./Morrisville VT <sup>b</sup>	79,060	3,593,277
QCR Holdings Inc.	243,536	10,545,109	United Bankshares Inc./WV	1,351,281	62,496,746
Rejasant Corp.	840,298	35,477,382	United Community Banks Inc./GA	1,443,630	42,760,321
Republic Bancorp. Inc./KY Class A	200,027	7,909,068	Univest Corp. of Pennsylvania <sup>b</sup>	510,648	15,779,023
Republic First Bancorp. Inc. <sup>a,b</sup>	1,033,905	8,633,107	Valley National Bancorp.	5,096,626	59,324,727
S&T Bancorp. Inc.	703,458	27,463,000	Veritex Holdings Inc. <sup>a</sup>	173,820	4,642,732
Sandy Spring Bancorp. Inc.	484,472	19,374,035	Washington Trust Bancorp. Inc.	305,412	17,118,343
Seacoast Banking Corp. of Florida <sup>a</sup>	610,729	13,472,682	WashingtonFirst Bankshares Inc.	176,699	5,122,490
ServisFirst Bancshares Inc.	929,438	34,798,159	Webster Financial Corp.	1,887,868	102,473,475
Shore Bancshares Inc.	264,178	4,028,714	WesBanco Inc.	825,305	35,537,633



### Schedule of Investments (Unaudited) (Continued)

#### iSHARES® RUSSELL 2000 ETF

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Security	Shares	Value
West Bancorp. Inc.	327,370	\$ 8,086,039
Westamerica Bancorp. <sup>b</sup>	500,508	31,496,968
Wintrust Financial Corp.	1,059,227	76,868,103
Xenith Bankshares Inc. <sup>a</sup>	156,276	4,406,983
Yadkin Financial Corp.	1,009,217	34,575,774
		4,589,557,873

#### BEVERAGES — 0.22%

Boston Beer Co. Inc. (The) <sup>a,b</sup>	183,943	31,242,719
Coca-Cola Bottling Co. Consolidated	98,123	17,549,299
Craft Brew Alliance Inc. <sup>a,b</sup>	262,835	4,441,911
MGP Ingredients Inc. <sup>b</sup>	259,254	12,957,515
National Beverage Corp. <sup>b</sup>	240,438	12,281,573
Primo Water Corp. <sup>a,b</sup>	436,373	5,358,660
		83,831,677

#### BIOTECHNOLOGY — 4.29%

Accelaron Pharma Inc. <sup>a,b</sup>	564,587	14,408,260
Achillion Pharmaceuticals Inc. <sup>a,b</sup>	2,425,225	10,016,179
Acorda Therapeutics Inc. <sup>a</sup>	895,946	16,843,785
Adamas Pharmaceuticals Inc. <sup>a,b</sup>	345,286	5,835,333
Aduro Biotech Inc. <sup>a,b</sup>	731,257	8,336,330
Advaxis Inc. <sup>a,b</sup>	739,481	5,294,684
Adverum Biotechnologies Inc. <sup>a,b</sup>	469,159	1,360,561
Aevi Genomic Medicine Inc. <sup>a,b</sup>	562,293	2,912,678
Agenus Inc. <sup>a,b</sup>	1,493,134	6,151,712
Aimmune Therapeutics Inc. <sup>a,b</sup>	539,064	11,023,859
Akebia Therapeutics Inc. <sup>a,b</sup>	739,852	7,701,859
Alder Biopharmaceuticals Inc. <sup>a,b</sup>	964,173	20,054,798
AMAG Pharmaceuticals Inc. <sup>a,b</sup>	721,934	25,123,303
Amicus Therapeutics Inc. <sup>a,b</sup>	2,935,881	14,591,329
Anavex Life Sciences Corp. <sup>a,b</sup>	697,395	2,761,684
Anthera Pharmaceuticals Inc. <sup>a,b</sup>	818,037	530,988
Applied Genetic Technologies Corp./DE <sup>a,b</sup>	266,104	2,488,072

Security	Shares	Value
Aptevo Therapeutics Inc. <sup>a</sup>	343,470	\$ 838,067
Ardelyx Inc. <sup>a,b</sup>	645,693	9,168,841
Arena Pharmaceuticals Inc. <sup>a,b</sup>	5,008,709	7,112,367
Argos Therapeutics Inc. <sup>a,b</sup>	292,467	1,433,088
ARIAD Pharmaceuticals Inc. <sup>a,b</sup>	3,639,178	45,271,374
Array BioPharma Inc. <sup>a,b</sup>	3,458,575	30,400,874
Arrowhead Pharmaceuticals Inc. <sup>a,b</sup>	1,239,538	1,921,284
Asterias Biotherapeutics Inc. <sup>a,b</sup>	463,844	2,133,682
Atara Biotherapeutics Inc. <sup>a,b</sup>	478,616	6,796,347
Athersys Inc. <sup>a,b</sup>	1,601,743	2,450,667
Audentes Therapeutics Inc. <sup>a,b</sup>	116,399	2,126,610
Avexis Inc. <sup>a,b</sup>	101,663	4,852,375
Axovant Sciences Ltd. <sup>a,b</sup>	500,578	6,217,179
Bellicum Pharmaceuticals Inc. <sup>a,b</sup>	429,436	5,848,918
BioCryst Pharmaceuticals Inc. <sup>a,b</sup>	1,509,520	9,555,262
BioSpecifics Technologies Corp. <sup>a</sup>	112,818	6,283,963
BioTime Inc. <sup>a,b</sup>	1,440,546	5,200,371
Bluebird Bio Inc. <sup>a,b</sup>	837,514	51,674,614
Blueprint Medicines Corp. <sup>a,b</sup>	413,001	11,584,678
Cara Therapeutics Inc. <sup>a,b</sup>	442,510	4,110,918
Celldex Therapeutics Inc. <sup>a,b</sup>	1,976,477	6,996,729
Cellular Biomedicine Group Inc. <sup>a,b</sup>	254,430	3,333,033
ChemoCentryx Inc. <sup>a,b</sup>	481,569	3,563,611
Chimerix Inc. <sup>a,b</sup>	884,856	4,070,338
Cidara Therapeutics Inc. <sup>a,b</sup>	263,677	2,742,241
Clovis Oncology Inc. <sup>a,b</sup>	655,401	29,112,912
Coherus Biosciences Inc. <sup>a,b</sup>	607,341	17,096,649
Concert Pharmaceuticals Inc. <sup>a</sup>	345,804	3,558,323
Corvus Pharmaceuticals Inc. <sup>a,b</sup>	68,574	980,608
Curis Inc. <sup>a,b</sup>	2,311,328	7,118,890
Cytokinetics Inc. <sup>a,b</sup>	691,956	8,407,265
CytomX Therapeutics Inc. <sup>a,b</sup>	415,727	4,568,840
CytRx Corp. <sup>a,b</sup>	1,966,825	732,052



### Schedule of Investments (Unaudited) (Continued)

*iSHARES® RUSSELL 2000 ETF*  
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<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Dimension Therapeutics Inc. <sup>a</sup>	248,521	\$ 1,081,066	Insmed Inc. <sup>a,b</sup>	1,266,091	\$16,750,384
Dyax Corp. <sup>a</sup>	2,384,154	2,646,411	Insys Therapeutics Inc. <sup>a,b</sup>	483,594	4,449,065
Dynavax Technologies Corp. <sup>a,b</sup>	798,879	3,155,572	Intellia Therapeutics Inc. <sup>a,b</sup>	147,889	1,938,825
Eagle Pharmaceuticals Inc./DE <sup>a,b</sup>	182,875	14,509,302	Invitae Corp. <sup>a,b</sup>	475,981	3,779,289
Edge Therapeutics Inc. <sup>a,b</sup>	331,674	4,145,925	Ironwood Pharmaceuticals Inc. <sup>a,b</sup>	2,660,011	40,671,568
Editas Medicine Inc. <sup>a,b</sup>	145,880	2,367,632	Kadmon Holdings Inc. <sup>a,b</sup>	165,323	884,478
Eiger Biopharmaceuticals Inc. <sup>a,b</sup>	84,910	989,202	Karyopharm Therapeutics Inc. <sup>a,b</sup>	489,717	4,603,340
Emergent BioSolutions Inc. <sup>a,b</sup>	668,089	21,940,043	Keryx Biopharmaceuticals Inc. <sup>a,b</sup>	1,632,760	9,567,974
Enanta Pharmaceuticals Inc. <sup>a,b</sup>	312,804	10,478,934	Kite Pharma Inc. <sup>a,b</sup>	805,931	36,137,946
Epizyme Inc. <sup>a,b</sup>	823,542	9,964,858	La Jolla Pharmaceutical Co. <sup>a,b</sup>	287,412	5,038,332
Esperion Therapeutics Inc. <sup>a,b</sup>	291,852	3,653,987	Lexicon Pharmaceuticals Inc. <sup>a,b</sup>	867,999	12,004,426
Exact Sciences Corp. <sup>a,b</sup>	2,178,923	29,110,411	Ligand Pharmaceuticals Inc. <sup>a,b</sup>	392,038	39,834,981
Exelixis Inc. <sup>a,b</sup>	4,676,415	69,725,348	Lion Biotechnologies Inc. <sup>a,b</sup>	1,151,518	8,003,050
FibroGen Inc. <sup>a,b</sup>	1,079,462	23,100,487	Loxo Oncology Inc. <sup>a,b</sup>	273,777	8,792,348
Five Prime Therapeutics Inc. <sup>a,b</sup>	541,378	27,128,452	MacroGenics Inc. <sup>a,b</sup>	654,284	13,373,565
Flexion Therapeutics Inc. <sup>a,b</sup>	549,551	10,452,460	MannKind Corp. <sup>a,b</sup>	6,639,676	4,227,482
Fortress Biotech Inc. <sup>a,b</sup>	693,658	1,872,877	MediciNova Inc. <sup>a,b</sup>	604,372	3,644,363
Foundation Medicine Inc. <sup>a,b</sup>	276,280	4,890,156	Merrimack Pharmaceuticals Inc. <sup>a,b</sup>	2,518,126	10,273,954
Galena Biopharma Inc. <sup>a,b</sup>	235,240	456,366	MiMedx Group Inc. <sup>a,b</sup>	2,101,720	18,621,239
Genomic Health Inc. <sup>a,b</sup>	385,086	11,317,678	Minerva Neurosciences Inc. <sup>a,b</sup>	392,930	4,616,928
Genon Corp. <sup>a,b</sup>	3,130,558	6,480,255	Mirati Therapeutics Inc. <sup>a,b</sup>	260,428	1,237,033
Global Blood Therapeutics Inc. <sup>a,b</sup>	338,898	4,897,076	Momenta Pharmaceuticals Inc. <sup>a</sup>	1,339,915	20,165,721
GlycoMimetics Inc. <sup>a,b</sup>	259,656	1,583,902	Myovant Sciences Ltd. <sup>a</sup>	217,703	2,708,225
Halozyme Therapeutics Inc. <sup>a,b</sup>	2,246,373	22,194,165	Myriad Genetics Inc. <sup>a,b</sup>	1,369,393	22,827,781
Heron Therapeutics Inc. <sup>a,b</sup>	651,623	8,536,261	NantKwest Inc. <sup>a,b</sup>	352,145	2,014,269
Idera Pharmaceuticals Inc. <sup>a,b</sup>	2,117,124	3,175,686	Natera Inc. <sup>a,b</sup>	536,027	6,276,876
Ignity Inc. <sup>a,b</sup>	618,645	3,278,819	NewLink Genetics Corp. <sup>a,b</sup>	448,745	4,613,099
Immune Design Corp. <sup>a,b</sup>	282,992	1,556,456	Novavax Inc. <sup>a,b</sup>	5,530,742	6,968,735
ImmunoGen Inc. <sup>a,b</sup>	1,741,600	3,552,864	OncoMed Pharmaceuticals Inc. <sup>a,b</sup>	431,886	3,329,841
Immunomedics Inc. <sup>a,b</sup>	1,989,231	7,300,478	Ophthotech Corp. <sup>a,b</sup>	627,662	3,031,607
Infinity Pharmaceuticals Inc. <sup>a,b</sup>	1,053,381	1,422,064	Organovo Holdings Inc. <sup>a,b</sup>	1,758,939	5,962,803
Inotek Pharmaceuticals Corp. <sup>a,b</sup>	357,253	2,179,243	Osiris Therapeutics Inc. <sup>a,b</sup>	403,720	1,982,265
Inovio Pharmaceuticals Inc. <sup>a,b</sup>	1,360,298	9,440,468	Otonomy Inc. <sup>a,b</sup>	490,275	7,795,373
			OvaScience Inc. <sup>a,b</sup>	639,227	978,017

FOR





### Schedule of Investments (Unaudited) (Continued)

iSHARES® RUSSELL 2000 ETF  
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Security	Shares	Value
PDI BioPharma Inc. <sup>b</sup>	3,399,619	\$ 7,207,192
Pfenex Inc. <sup>a</sup>	382,901	3,472,912
PharmAthene Inc. <sup>a</sup>	1,310,123	4,257,900
Portola Pharmaceuticals Inc. <sup>a,b</sup>	1,013,433	22,741,437
Progenics Pharmaceuticals Inc. <sup>a,b</sup>	1,435,508	12,402,789
Protagonist Therapeutics Inc. <sup>a,b</sup>	159,948	3,517,257
Proteostasis Therapeutics Inc. <sup>a,b</sup>	162,840	1,996,418
Prothena Corp. PLC <sup>a,b</sup>	714,313	35,137,056
PTC Therapeutics Inc. <sup>a,b</sup>	679,834	7,416,989
Puma Biotechnology Inc. <sup>a,b</sup>	574,827	17,647,189
Ra Pharmaceuticals Inc. <sup>a,b</sup>	168,261	2,555,885
Racius Health Inc. <sup>a,b</sup>	649,555	24,702,577
REGENXBIO Inc. <sup>a,b</sup>	419,562	7,782,875
Regulus Therapeutics Inc. <sup>a,b</sup>	787,232	1,771,272
Repligen Corp. <sup>a,b</sup>	685,380	21,123,412
Retrophin Inc. <sup>a,b</sup>	742,644	14,058,251
Rigel Pharmaceuticals Inc. <sup>a,b</sup>	1,921,866	4,574,041
Sage Therapeutics Inc. <sup>a,b</sup>	620,080	31,661,285
Sangamo BioSciences Inc. <sup>a,b</sup>	1,424,828	4,345,725
Sarepta Therapeutics Inc. <sup>a,b</sup>	1,012,440	27,771,229
Selecta Biosciences Inc. <sup>a</sup>	103,642	1,777,460
Seres Therapeutics Inc. <sup>a,b</sup>	369,742	3,660,446
Sorrento Therapeutics Inc. <sup>a,b</sup>	513,229	2,514,822
Spark Therapeutics Inc. <sup>a,b</sup>	393,391	19,630,211
Spectrum Pharmaceuticals Inc. <sup>a,b</sup>	1,597,534	7,077,076
Stemline Therapeutics Inc. <sup>a,b</sup>	352,051	3,766,946
Syndax Pharmaceuticals Inc. <sup>a,b</sup>	96,932	695,002
Synergy Pharmaceuticals Inc. <sup>a,b</sup>	3,736,417	22,754,780
Synthetic Biologics Inc. <sup>a</sup>	1,611,658	1,229,050
Syros Pharmaceuticals Inc. <sup>a,b</sup>	94,113	1,144,414
T2 Biosystems Inc. <sup>a,b</sup>	296,726	1,560,779
TESARO Inc. <sup>a,b</sup>	587,968	79,069,937
TG Therapeutics Inc. <sup>a,b</sup>	752,251	3,497,967
Tokai Pharmaceuticals Inc. <sup>a,b</sup>	218,299	213,475
Trevena Inc. <sup>a,b</sup>	918,889	5,403,067
TrovaGene Inc. <sup>a,b</sup>	582,556	1,223,368

Security	Shares	Value
Ultragenyx Pharmaceutical Inc. <sup>a,b</sup>	740,980	\$ 52,098,304
Vanda Pharmaceuticals Inc. <sup>a</sup>	753,982	12,026,013
Veracyte Inc. <sup>a,b</sup>	286,229	2,215,412
Versartis Inc. <sup>a,b</sup>	639,675	9,531,158
Vital Therapies Inc. <sup>a</sup>	500,355	2,176,544
Voyager Therapeutics Inc. <sup>a,b</sup>	246,942	3,146,041
vTv Therapeutics Inc. Class A <sup>a,b</sup>	156,821	757,445
XBiotech Inc. <sup>a,b</sup>	361,036	3,653,684
Xencor Inc. <sup>a,b</sup>	742,732	19,548,706
Zafgen Inc. <sup>a,b</sup>	463,436	1,473,726
ZIOPHARM Oncology Inc. <sup>a,b</sup>	2,502,299	13,387,300
		<u>1,659,765,294</u>

**BUILDING PRODUCTS — 1.14%**

AAON Inc.	815,446	26,950,490
Advanced Drainage Systems Inc.	718,623	14,803,634
American Woodmark Corp. <sup>a</sup>	283,855	21,360,089
Apogee Enterprises Inc.	573,990	30,742,904
Armstrong Flooring Inc. <sup>a,b</sup>	477,951	9,516,004
Builders FirstSource Inc. <sup>a,b</sup>	1,741,389	19,103,037
Caesarstone Ltd. <sup>a,b</sup>	488,954	14,008,532
Continental Building Products Inc. <sup>a,b</sup>	725,602	16,761,406
CSW Industrials Inc. <sup>a,b</sup>	297,867	10,976,399
Gibraltar Industries Inc. <sup>a,b</sup>	636,930	26,528,134
Griffon Corp.	630,283	16,513,415
Insteel Industries Inc.	360,143	12,835,497
Masonite International Corp. <sup>a,b</sup>	626,376	41,215,541
NCI Building Systems Inc. <sup>a,b</sup>	563,754	8,822,750
Patrick Industries Inc. <sup>a,b</sup>	297,987	22,736,408
PGT Innovations Inc. <sup>a,b</sup>	983,644	11,262,724
Ply Gem Holdings Inc. <sup>a,b</sup>	459,903	7,473,424
Quanex Building Products Corp.	706,927	14,350,618
Simpson Manufacturing Co. Inc.	846,118	37,017,662
Trex Co. Inc. <sup>a,b</sup>	601,834	38,758,110
Universal Forest Products Inc.	405,565	41,440,632
		<u>443,177,410</u>



### Schedule of Investments (Unaudited) (Continued)

*i*SHARES® *RUSSELL 2000 ETF*  
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<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>CAPITAL MARKETS — 1.41%</b>		
Arlington Asset Investment Corp. Class A <sup>b</sup>	318,614	\$ 4,721,859
Associated Capital Group Inc.	96,491	3,169,729
B. Riley Financial Inc.	189,193	3,490,611
BGC Partners Inc. Class A	4,478,773	45,817,848
Calamos Asset Management Inc. Class A	333,753	2,853,588
Cohen & Steers Inc.	440,450	14,799,120
Cowen Group Inc. Class A <sup>a,b</sup>	525,435	8,144,242
Diamond Hill Investment Group Inc.	63,349	13,327,363
Evercore Partners Inc. Class A	803,205	55,180,183
FBR & Co.	101,847	1,324,011
Fifth Street Asset Management Inc.	119,575	801,153
Financial Engines Inc. <sup>b</sup>	1,093,768	40,195,974
GAIN Capital Holdings Inc.	812,707	5,347,612
GAMCO Investors Inc. Class A	83,817	2,589,107
Greenhill & Co. Inc.	579,920	16,063,784
Hennessy Advisors Inc.	58,381	1,853,597
Houlihan Lokey Inc.	264,072	8,217,921
INTL. FCStone Inc. <sup>a,b</sup>	317,100	12,557,160
Investment Technology Group Inc.	513,222	10,131,002
Janus Capital Group Inc.	2,971,385	39,430,279
KCG Holdings Inc. Class A <sup>a,b</sup>	1,122,496	14,873,072
Ladenburg Thalmann Financial Services Inc. <sup>a,b</sup>	2,099,056	5,121,697
Manning & Napier Inc.	317,872	2,399,934
Medley Management Inc.	127,834	1,265,557
Mcelis & Co. Class A	383,860	13,012,854
OM Asset Management PLC	859,886	12,468,347
Oppenheimer Holdings Inc. Class A	215,788	4,013,657
Piper Jaffray Companies <sup>a,b</sup>	299,825	21,737,312
PJT Partners Inc.	366,805	11,326,938
Pzena Investment Management Inc. Class A	311,978	3,466,076
Safeguard Scientifics Inc. <sup>a,b</sup>	419,254	5,638,966

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Silvercrest Asset Management Group Inc.	143,227	\$ 1,883,435
Stifel Financial Corp. <sup>a,b</sup>	1,322,375	66,052,631
Value Line Inc.	24,523	478,199
Virtu Financial Inc. Class A	533,462	8,508,719
Virtus Investment Partners Inc.	91,838	10,841,476
Waddell & Reed Financial Inc. Class A	1,614,769	31,504,143
Westwood Holdings Group Inc.	164,790	9,885,752
Wins Finance Holdings Inc. <sup>a,b</sup>	29,825	5,368,500
WisdomTree Investments Inc. <sup>b</sup>	2,346,726	26,142,528
		546,005,936
<b>CHEMICALS — 2.49%</b>		
A Schulman Inc.	588,263	19,677,397
AgroFresh Solutions Inc. <sup>a,b</sup>	447,114	1,184,852
American Vanguard Corp.	580,207	11,110,964
Balchem Corp.	635,804	53,356,672
Calgon Carbon Corp.	1,039,231	17,666,927
Chase Corp.	144,208	12,048,578
Chemours Co. (The)	3,754,013	82,926,147
Chemtura Corp. <sup>a</sup>	1,309,476	43,474,603
Codexis Inc. <sup>a,b</sup>	704,795	3,242,057
Ferro Corp. <sup>a</sup>	1,718,273	24,622,852
Flotek Industries Inc. <sup>a,b</sup>	1,131,802	10,627,621
FutureFuel Corp.	513,315	7,135,079
GCP Applied Technologies Inc. <sup>a,b</sup>	1,441,587	38,562,452
Hawkins Inc.	199,287	10,751,534
HB Fuller Co.	1,027,486	49,637,849
Ingevity Corp. <sup>a,b</sup>	866,755	47,550,179
Innophos Holdings Inc.	397,313	20,763,577
Innospec Inc.	486,803	33,346,006
KMG Chemicals Inc.	184,945	7,192,511
Koppers Holdings Inc. <sup>a</sup>	420,221	16,934,906
Kraton Corp. <sup>a,b</sup>	615,389	17,526,279
Kronos Worldwide Inc.	460,344	5,496,507
LSB Industries Inc. <sup>a,b</sup>	438,921	3,695,715
Minerals Technologies Inc.	710,418	54,879,791
Olin Corp.	3,395,776	86,965,823

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### Schedule of Investments (Unaudited) (Continued)

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<i>Security</i>	<i>Shares</i>	<i>Value</i>
OMNOVA Solutions Inc. <sup>a,b</sup>	879,073	\$ 8,790,730
PolyOne Corp.	1,723,537	55,222,125
Quaker Chemical Corp.	265,600	33,980,864
Rayonier Advanced Materials Inc.	894,104	13,822,848
Sensient Technologies Corp.	915,995	71,978,887
Stepan Co.	405,502	33,040,303
TerraVia Holdings Inc. <sup>a,b</sup>	1,622,788	1,866,206
Trecora Resources <sup>a,b</sup>	403,822	5,592,935
Tredegar Corp.	526,717	12,641,208
Trinseo SA	560,818	33,256,507
Tronox Ltd. Class A	1,331,780	13,730,652
Valhi Inc.	516,960	1,788,682
		966,088,825

**COMMERCIAL SERVICES & SUPPLIES — 2.49%**

ABM Industries Inc.	1,144,601	46,745,505
ACCO Brands Corp. <sup>a</sup>	2,196,152	28,659,784
Advanced Disposal Services Inc. <sup>a,b</sup>	458,863	10,195,936
Aqua Metals Inc. <sup>a,b</sup>	218,122	2,859,579
ARC Document Solutions Inc. <sup>a</sup>	845,468	4,294,977
Brady Corp. Class A	944,600	35,469,730
Brink's Co. (The)	925,162	38,162,932
Casella Waste Systems Inc. Class A <sup>a</sup>	797,568	9,897,819
CECO Environmental Corp.	602,069	8,398,863
CompX International Inc.	34,183	550,346
Deluxe Corp.	1,005,932	72,034,791
Ennis Inc.	525,135	9,111,092
Essendant Inc.	782,002	16,343,842
G&K Services Inc. Class A	404,424	39,006,695
Healthcare Services Group Inc.	1,435,227	56,217,842
Heritage-Crystal Clean Inc. <sup>a</sup>	263,020	4,129,414
Herman Miller Inc.	1,215,247	41,561,447
HNI Corp.	924,053	51,673,044
InnerWorkings Inc. <sup>a</sup>	819,930	8,076,311
Interface Inc.	1,328,039	24,635,123
Kimball International Inc. Class B	742,321	13,035,157
Knoll Inc.	970,223	27,098,328
Matthews International Corp. Class A	657,564	50,533,793
McGrath RentCorp	482,712	18,917,483
Mobile Mini Inc.	915,962	27,707,850

<i>Security</i>	<i>Shares</i>	<i>Value</i>
MSA Safety Inc.	643,058	\$ 44,583,211
Multi-Color Corp.	279,621	21,698,590
NL Industries Inc. <sup>a</sup>	178,685	1,456,283
Quad/Graphics Inc.	603,164	16,213,048
SP Plus Corp. <sup>a,b</sup>	352,531	9,923,748
Steelcase Inc. Class A	1,772,566	31,728,931
Team Inc. <sup>a,b</sup>	596,874	23,427,305
Tetra Tech Inc.	1,189,021	51,306,256
TRC Companies Inc. <sup>a</sup>	391,364	4,148,458
U.S. Ecology Inc.	447,410	21,990,202
UniFirst Corp./MA <sup>b</sup>	309,369	44,440,857
Viad Corp.	422,058	18,612,758
VSE Corp.	182,160	7,075,094
West Corp.	888,945	22,010,278
		963,932,702

**COMMUNICATIONS EQUIPMENT — 1.82%**

ADTRAN Inc.	1,010,239	22,578,842
Aerohive Networks Inc. <sup>a</sup>	504,400	2,875,080
Applied Optoelectronics Inc. <sup>a,b</sup>	339,793	7,964,748
Bel Fuse Inc. Class B	191,442	5,915,558
Black Box Corp.	312,040	4,758,610
CalAmp Corp. <sup>a,b</sup>	736,835	10,684,107
Calix Inc. <sup>a</sup>	843,692	6,496,428
Ciena Corp. <sup>a,b</sup>	2,825,426	68,968,649
Clearfield Inc. <sup>a,b</sup>	239,494	4,957,526
Comtech Telecommunications Corp.	463,407	5,491,373
Digi International Inc. <sup>a</sup>	533,192	7,331,390
EMCORE Corp.	416,485	3,623,419
Extreme Networks Inc. <sup>a,b</sup>	2,111,721	10,621,957
Finisar Corp. <sup>a,b</sup>	2,198,326	66,543,328
Harmonic Inc. <sup>a,b</sup>	1,585,894	7,929,470
Infinera Corp. <sup>a,b</sup>	2,907,120	24,681,449
InterDigital Inc./PA	714,551	65,274,234
Ixia <sup>a</sup>	1,314,911	21,170,067
KVH Industries Inc. <sup>a</sup>	317,001	3,740,612
Lumentum Holdings Inc. <sup>a,b</sup>	1,028,002	39,732,277
NETGEAR Inc. <sup>a</sup>	666,132	36,204,274
NetScout Systems Inc. <sup>a,b</sup>	1,822,501	57,408,781
Oclaro Inc. <sup>a,b</sup>	2,304,846	20,628,372



### Schedule of Investments (Unaudited) (Continued)

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Security	Shares	Value
Plantronics Inc.	682,771	\$ 37,388,540
Quantenna Communications Inc. <sup>a,b</sup>	139,006	2,520,179
ShoreTel Inc. <sup>a</sup>	1,385,483	9,906,203
Silicom Ltd.	116,384	4,782,219
Sonus Networks Inc. <sup>a,b</sup>	982,260	6,188,238
Ubiquiti Networks Inc. <sup>a,b</sup>	534,141	30,873,350
ViaSat Inc. <sup>a,b</sup>	1,055,563	69,899,382
Viavi Solutions Inc. <sup>a</sup>	4,826,479	39,480,598
		<u>706,619,260</u>

**CONSTRUCTION & ENGINEERING — 0.98%**

Aegion Corp. <sup>a</sup>	720,704	17,080,685
Ameresco Inc. Class A <sup>a,b</sup>	432,359	2,377,974
Argan Inc.	274,817	19,388,339
Comfort Systems USA Inc.	768,044	25,575,865
Dycom Industries Inc. <sup>a,b</sup>	627,970	50,419,711
EMCOR Group Inc.	1,245,152	88,106,955
Granite Construction Inc.	809,240	44,508,200
Great Lakes Dredge & Dock Corp. <sup>a</sup>	1,228,113	5,158,075
HC2 Holdings Inc. <sup>a,b</sup>	702,519	4,165,938
IES Holdings Inc. <sup>a,b</sup>	159,588	3,056,110
Layne Christensen Co. <sup>a,b</sup>	381,395	4,145,764
MasTec Inc. <sup>a,b</sup>	1,358,690	51,969,892
MYR Group Inc. <sup>a</sup>	309,545	11,663,656
NV5 Global Inc. <sup>a,b</sup>	151,379	5,056,059
Orion Group Holdings Inc. <sup>a</sup>	557,984	5,551,941
Primoris Services Corp.	834,437	19,008,475
Tutor Perini Corp. <sup>a,b</sup>	772,871	21,640,388
		<u>378,874,027</u>

**CONSTRUCTION MATERIALS — 0.27%**

Forterra Inc. <sup>a</sup>	382,866	8,292,878
Headwaters Inc. <sup>a</sup>	1,501,579	35,317,138
Summit Materials Inc. Class A <sup>a,b</sup>	1,597,255	37,998,686
U.S. Concrete Inc. <sup>a,b</sup>	294,274	19,274,947
U.S. Lime & Minerals Inc.	40,230	3,047,422
		<u>103,931,071</u>

**CONSUMER FINANCE — 0.53%**

Encore Capital Group Inc. <sup>a,b</sup>	385,123	11,033,774
Enova International Inc. <sup>a,b</sup>	581,461	7,297,336

Security	Shares	Value
Ezcorp Inc. Class A <sup>a,b</sup>	1,059,418	\$ 11,282,802
FirstCash Inc.	976,953	45,916,791
Green Dot Corp. Class A <sup>a</sup>	892,915	21,028,148
LendingClub Corp. <sup>a,b</sup>	6,811,806	35,761,981
Nelnet Inc. Class A	415,979	21,110,934
PRA Group Inc. <sup>a,b</sup>	950,330	37,157,903
Regional Management Corp. <sup>a,b</sup>	224,832	5,908,585
World Acceptance Corp. <sup>a,b</sup>	131,842	8,474,804
		<u>204,973,058</u>

**CONTAINERS & PACKAGING — 0.16%**

AEP Industries Inc.	82,471	9,574,883
Greif Inc.	117,158	7,914,023
Greif Inc. Class A	531,441	27,268,238
Multi Packaging Solutions International Ltd. <sup>a,b</sup>	444,033	6,331,910
Myers Industries Inc.	443,462	6,341,507
UFP Technologies Inc. <sup>a</sup>	134,105	3,412,972
		<u>60,843,533</u>

**DISTRIBUTORS — 0.11%**

Core-Mark Holding Co. Inc.	929,795	40,046,271
Weyco Group Inc.	133,794	4,187,752
		<u>44,234,023</u>

**DIVERSIFIED CONSUMER SERVICES — 1.06%**

American Public Education Inc. <sup>a</sup>	321,606	7,895,427
Apollo Education Group Inc. <sup>a,b</sup>	1,781,197	17,633,851
Ascent Capital Group Inc. Class A <sup>a,b</sup>	210,799	3,427,592
Bridgepoint Education Inc. <sup>a,b</sup>	379,494	3,844,274
Bright Horizons Family Solutions Inc. <sup>a,b</sup>	904,299	63,319,016
Cambium Learning Group Inc. <sup>a</sup>	286,415	1,429,211
Capella Education Co.	231,226	20,301,643
Career Education Corp. <sup>a</sup>	1,380,358	13,927,812
Carriage Services Inc.	309,476	8,863,393
Chegg Inc. <sup>a,b</sup>	1,656,801	12,227,192
Collectors Universe Inc.	156,962	3,332,303
DeVry Education Group Inc. <sup>b</sup>	1,282,841	40,024,639
Grand Canyon Education Inc. <sup>a</sup>	920,905	53,826,897
Houghton Mifflin Harcourt Co. <sup>a,b</sup>	2,512,472	27,260,321



### Schedule of Investments (Unaudited) (Continued)

#### iSHARES® RUSSELL 2000 ETF

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Security	Shares	Value
K12 Inc. <sup>a</sup>	699,713	\$ 12,007,075
Liberty Tax Inc.	138,315	1,853,421
LifeLock Inc. <sup>a</sup>	1,753,934	41,954,101
Regis Corp. <sup>a</sup>	774,456	11,245,101
Sotheby's	1,013,291	40,389,779
Strayer Education Inc. <sup>a,b</sup>	217,153	17,509,047
Weight Watchers International Inc. <sup>a,b</sup>	580,938	6,651,740
		408,923,835

#### DIVERSIFIED FINANCIAL SERVICES — 0.11%

FNFV Group <sup>a,b</sup>	1,369,079	18,756,382
Marlin Business Services Corp.	171,750	3,589,575
NewStar Financial Inc. <sup>a</sup>	506,524	4,685,347
On Deck Capital Inc. <sup>a,b</sup>	1,011,206	4,681,884
PICO Holdings Inc. <sup>a,b</sup>	450,338	6,822,621
Tiptree Financial Inc. <sup>b</sup>	470,957	2,896,385
		41,432,194

#### DIVERSIFIED TELECOMMUNICATION SERVICES — 0.63%

ATN International Inc.	211,117	16,916,805
Cincinnati Bell Inc. <sup>a</sup>	888,338	19,854,354
Cogent Communications Holdings Inc.	855,448	35,372,775
Consolidated Communications Holdings Inc. <sup>b</sup>	1,022,081	27,442,875
Fairpoint Communications Inc. <sup>a,b</sup>	453,797	8,486,004
General Communication Inc. Class A <sup>a</sup>	553,816	10,771,721
Globalstar Inc. <sup>a,b</sup>	7,568,107	11,957,609
Hawaiian Telcom Holdco Inc. <sup>a</sup>	126,265	3,128,847
IDT Corp. Class B	359,919	6,672,898
Inteliquent Inc.	668,777	15,328,369
Intelsat SA <sup>a</sup>	680,489	1,816,906
Iridium Communications Inc. <sup>a,b</sup>	1,706,302	16,380,499
Lumos Networks Corp. <sup>a</sup>	389,858	6,089,582
ORBCOMM Inc. <sup>a,b</sup>	1,350,188	11,166,055
pdvWireless Inc. <sup>a,b</sup>	201,489	4,543,577

Security	Shares	Value
Straight Path Communications Inc. Class B <sup>a,b</sup>	199,909	\$ 6,778,914
Vonage Holdings Corp. <sup>a,b</sup>	3,842,933	26,324,091
Windstream Holdings Inc. <sup>b</sup>	1,978,846	14,504,941
		243,536,822

#### ELECTRIC UTILITIES — 1.13%

ALLETE Inc.	1,030,063	66,119,744
El Paso Electric Co.	840,823	39,098,269
Empire District Electric Co. (The)	896,034	30,545,799
Genie Energy Ltd. Class B	265,858	1,528,684
IDACORP Inc.	1,039,857	83,760,481
MGE Energy Inc.	718,963	46,948,284
Otter Tail Corp.	781,582	31,888,546
PNM Resources Inc.	1,645,533	56,441,782
Portland General Electric Co.	1,841,697	79,800,731
Spark Energy Inc. Class A <sup>b</sup>	103,245	3,128,323
		439,260,643

#### ELECTRICAL EQUIPMENT — 0.71%

Allied Motion Technologies Inc.	130,079	2,782,390
American Superconductor Corp. <sup>a,b</sup>	237,786	1,752,483
Atkore International Group Inc. <sup>a,b</sup>	253,140	6,052,577
AZZ Inc.	535,116	34,193,912
Babcock & Wilcox Enterprises Inc. <sup>a,b</sup>	950,582	15,770,155
Encore Wire Corp.	418,160	18,127,236
Energous Corp. <sup>a,b</sup>	306,269	5,160,633
EnerSys	892,295	69,688,239
FuelCell Energy Inc. <sup>a,b</sup>	601,391	1,052,434
Generac Holdings Inc. <sup>a,b</sup>	1,346,447	54,854,251
General Cable Corp.	1,010,132	19,243,015
LSI Industries Inc.	490,199	4,774,538
Plug Power Inc. <sup>a,b</sup>	3,712,500	4,455,000
Powell Industries Inc.	177,903	6,938,217
Power Solutions International Inc. <sup>a,b</sup>	102,496	768,720
Preformed Line Products Co.	52,047	3,024,972



### Schedule of Investments (Unaudited) (Continued)

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Security	Shares	Value
Sunrun Inc. <sup>a,b</sup>	1,317,035	\$ 6,993,456
Thermon Group Holdings Inc. <sup>a,b</sup>	660,928	12,617,115
TPI Composites Inc. <sup>a,b</sup>	129,574	2,078,367
Vicor Corp. <sup>a</sup>	343,536	5,187,394
		275,515,104

#### **ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS — 2.82%**

Agilysys Inc. <sup>a</sup>	319,671	3,311,792
Anixter International Inc. <sup>a,b</sup>	595,266	48,246,309
AVX Corp.	954,353	14,916,537
Badger Meter Inc.	578,570	21,378,162
Belden Inc.	860,729	64,356,707
Benchmark Electronics Inc. <sup>a</sup>	1,020,732	31,132,326
Coherent Inc. <sup>a,b</sup>	493,718	67,829,447
Control4 Corp. <sup>a,b</sup>	411,994	4,202,339
CTS Corp.	642,569	14,393,546
Daktronics Inc.	765,600	8,191,920
Electro Scientific Industries Inc. <sup>a</sup>	579,000	3,427,680
ePlus Inc. <sup>a</sup>	130,571	15,041,779
Fabrinet <sup>a</sup>	717,628	28,920,408
FARO Technologies Inc. <sup>a,b</sup>	340,180	12,246,480
II-VI Inc. <sup>a</sup>	1,223,920	36,289,228
Insight Enterprises Inc. <sup>a</sup>	745,417	30,144,664
InvenSense Inc. <sup>a,b</sup>	1,693,560	21,660,632
Itron Inc. <sup>a</sup>	678,114	42,619,465
Kimball Electronics Inc. <sup>a</sup>	573,749	10,442,232
Knowles Corp. <sup>a,b</sup>	1,817,383	30,368,470
Littelfuse Inc.	451,628	68,543,582
Maxwell Technologies Inc. <sup>a,b</sup>	661,663	3,387,715
Mesa Laboratories Inc. <sup>b</sup>	62,312	7,648,798
Methode Electronics Inc.	751,572	31,077,502
MTS Systems Corp.	345,293	19,578,113
Novanta Inc. <sup>a</sup>	649,956	13,649,076
OSI Systems Inc. <sup>a,b</sup>	360,212	27,419,337
Park Electrochemical Corp.	396,510	7,394,912
PC Connection Inc.	233,928	6,571,038
Plexus Corp. <sup>a</sup>	686,174	37,080,843

Security	Shares	Value
RadiSys Corp. <sup>a,b</sup>	745,956	\$ 3,304,585
Rogers Corp. <sup>a</sup>	371,547	28,538,525
Sanmina Corp. <sup>a,b</sup>	1,503,822	55,115,076
ScanSource Inc. <sup>a,b</sup>	517,546	20,882,981
SYNNEX Corp.	601,456	72,788,205
Systemax Inc.	239,822	2,103,239
Tech Data Corp. <sup>a,b</sup>	714,987	60,545,099
TTM Technologies Inc. <sup>a</sup>	1,494,490	20,369,899
Universal Display Corp. <sup>a,b</sup>	843,037	47,462,983
Vishay Intertechnology Inc.	2,806,789	45,469,982
Vishay Precision Group Inc. <sup>a,b</sup>	247,297	4,673,913
		1,092,725,526

#### **ENERGY EQUIPMENT & SERVICES — 1.28%**

Archrock Inc.	1,435,681	18,950,989
Atwood Oceanics Inc. <sup>b</sup>	1,253,076	16,452,888
Bristow Group Inc.	695,950	14,253,056
CARBO Ceramics Inc. <sup>a</sup>	403,296	4,218,476
Dawson Geophysical Co. <sup>a,b</sup>	424,892	3,416,132
Era Group Inc. <sup>a,b</sup>	404,147	6,858,375
Exterran Corp. <sup>a</sup>	654,343	15,638,798
Fairmount Santrol Holdings Inc. <sup>a,b</sup>	1,869,620	22,042,820
Forum Energy Technologies Inc. <sup>a,b</sup>	1,236,058	27,193,276
Geospace Technologies Corp. <sup>a,b</sup>	269,352	5,484,007
Helix Energy Solutions Group Inc. <sup>a,b</sup>	2,320,785	20,469,324
Hornbeck Offshore Services Inc. <sup>a,b</sup>	645,995	4,664,084
Independence Contract Drilling Inc. <sup>a,b</sup>	631,816	4,233,167
Mammoth Energy Services Inc. <sup>a,b</sup>	160,515	2,439,828
Matrix Service Co. <sup>a</sup>	547,966	12,438,828
McDermott International Inc. <sup>a,b</sup>	4,936,524	36,480,912
Natural Gas Services Group Inc. <sup>a</sup>	254,064	8,168,158
Newpark Resources Inc. <sup>a,b</sup>	1,707,517	12,806,377
Oil States International Inc. <sup>a,b</sup>	1,052,958	41,065,362
Parker Drilling Co. <sup>a,b</sup>	2,509,724	6,525,282
PHI Inc. NVS <sup>a,b</sup>	242,174	4,363,975
Pioneer Energy Services Corp. <sup>a,b</sup>	1,537,144	10,529,436
RigNet Inc. <sup>a,b</sup>	265,220	6,139,843



### Schedule of Investments (Unaudited) (Continued)

#### *ISHARES® RUSSELL 2000 ETF* December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>
SEACOR Holdings Inc. <sup>a,b</sup>	326,988	\$ 23,307,705
Seadrill Ltd. <sup>a,b</sup>	7,739,426	26,391,443
Smart Sand Inc. <sup>a,b</sup>	242,766	4,017,777
Tesco Corp. <sup>b</sup>	947,507	7,816,933
TETRA Technologies Inc. <sup>a,b</sup>	1,860,240	9,338,405
Tidewater Inc. <sup>b</sup>	993,789	3,388,820
U.S. Silica Holdings Inc.	1,526,702	86,533,469
Unit Corp. <sup>a,b</sup>	1,045,419	28,090,409
Willbros Group Inc. <sup>a</sup>	875,827	2,837,679
		496,556,033
<b>EQUITY REAL ESTATE INVESTMENT TRUSTS (REITS) — 7.31%</b>		
Acadia Realty Trust <sup>b</sup>	1,644,394	53,738,796
Agree Realty Corp. <sup>b</sup>	517,967	23,852,380
Alexander's Inc. <sup>b</sup>	43,806	18,699,467
American Assets Trust Inc. <sup>b</sup>	804,666	34,665,011
Armada Hoffer Properties Inc. <sup>b</sup>	706,850	10,298,805
Ashford Hospitality Prime Inc. <sup>b</sup>	479,208	6,541,189
Ashford Hospitality Trust Inc. <sup>b</sup>	1,608,295	12,480,369
Bluerock Residential Growth REIT Inc. <sup>b</sup>	388,656	5,332,360
CareTrust REIT Inc. <sup>b</sup>	1,316,611	20,170,481
CatchMark Timber Trust Inc. Class A	796,805	8,972,024
CBL & Associates Properties Inc. <sup>b</sup>	3,472,560	39,934,440
Cedar Realty Trust Inc. <sup>b</sup>	1,615,524	10,549,372
Chatham Lodging Trust <sup>b</sup>	762,343	15,666,149
Chesapeake Lodging Trust <sup>b</sup>	1,222,906	31,624,349
City Office REIT Inc. <sup>b</sup>	443,387	5,839,407
Colony Starwood Homes <sup>b</sup>	1,337,642	38,537,466
Community Healthcare Trust Inc. <sup>b</sup>	259,413	5,974,281
CorEnergy Infrastructure Trust Inc. <sup>b</sup>	250,269	8,729,383
CoreSite Realty Corp. <sup>b</sup>	689,721	54,743,156
Cousins Properties Inc. <sup>b</sup>	6,971,027	59,323,440
DiamondRock Hospitality Co.	4,160,207	47,967,187
DuPont Fabros Technology Inc. <sup>b</sup>	1,534,946	67,430,178

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Easterly Government Properties Inc. <sup>b</sup>	676,403	\$13,541,588
EastGroup Properties Inc.	522,128	38,553,932
Education Realty Trust Inc.	1,512,236	63,967,583
Farmland Partners Inc. <sup>b</sup>	236,785	2,642,521
FelCor Lodging Trust Inc. <sup>b</sup>	2,805,142	22,469,187
First Industrial Realty Trust Inc. <sup>b</sup>	2,389,885	67,036,274
First Potomac Realty Trust	1,217,086	13,351,433
Four Corners Property Trust Inc. <sup>b</sup>	763,242	15,661,726
Franklin Street Properties Corp.	2,149,031	27,851,442
GEO Group Inc. (The) <sup>b</sup>	1,527,795	54,893,674
Getty Realty Corp. <sup>b</sup>	539,070	13,740,894
Gladstone Commercial Corp. <sup>b</sup>	456,298	9,171,590
Global Medical REIT Inc.	308,938	2,755,727
Global Net Lease Inc. <sup>b</sup>	3,548,710	27,786,399
Government Properties Income Trust <sup>b</sup>	1,002,009	19,103,302
Gramercy Property Trust <sup>b</sup>	8,691,822	79,790,926
Healthcare Realty Trust Inc. <sup>b</sup>	2,348,930	71,219,558
Hersha Hospitality Trust <sup>b</sup>	851,848	18,314,732
Hudson Pacific Properties Inc.	2,216,649	77,095,052
Independence Realty Trust Inc. <sup>b</sup>	1,184,073	10,561,931
InfraREIT Inc. <sup>a,b</sup>	849,996	15,223,428
Investors Real Estate Trust <sup>b</sup>	2,558,229	18,240,173
iStar Inc. <sup>a,b</sup>	1,411,392	17,458,919
Kite Realty Group Trust <sup>b</sup>	1,701,043	39,940,490
LaSalle Hotel Properties <sup>b</sup>	2,197,726	66,964,711
Lexington Realty Trust	4,730,569	51,090,145
LTC Properties Inc. <sup>b</sup>	775,414	36,428,950
Mack-Cali Realty Corp. <sup>b</sup>	1,836,775	53,303,210
MedEquities Realty Trust Inc. <sup>b</sup>	424,308	4,709,819
Medical Properties Trust Inc. <sup>b</sup>	6,059,172	74,527,816
Monmouth Real Estate Investment Corp.	1,373,970	20,939,303
Monogram Residential Trust Inc. <sup>b</sup>	3,465,657	37,498,409



### Schedule of Investments (Unaudited) (Continued)

*iSHARES® RUSSELL 2000 ETF*  
December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>
National Health Investors Inc. <sup>b</sup>	766,610	\$56,859,464
National Storage Affiliates Trust <sup>b</sup>	718,149	15,849,548
New Senior Investment Group Inc. <sup>b</sup>	1,598,482	15,649,139
New York REIT Inc. <sup>b</sup>	3,399,703	34,404,994
NexPoint Residential Trust Inc.	363,470	8,119,920
NorthStar Realty Europe Corp.	1,133,796	14,251,816
One Liberty Properties Inc. <sup>b</sup>	275,592	6,922,871
Parkway Inc. <sup>a,b</sup>	872,710	19,417,798
Pebblebrook Hotel Trust <sup>b</sup>	1,471,328	43,772,008
Pennsylvania REIT <sup>b</sup>	1,414,168	26,812,625
Physicians Realty Trust <sup>b</sup>	2,780,381	52,716,024
Potlatch Corp. <sup>b</sup>	835,860	34,813,569
Preferred Apartment Communities Inc. <sup>b</sup>	464,741	6,929,288
PS Business Parks Inc.	405,599	47,260,395
QTS Realty Trust Inc. Class A <sup>b</sup>	963,356	47,830,625
RAIT Financial Trust	1,443,761	4,851,037
Ramco-Gershenson Properties Trust <sup>b</sup>	1,620,660	26,870,543
Retail Opportunity Investments Corp. <sup>b</sup>	2,169,885	45,849,670
Rexford Industrial Realty Inc. <sup>b</sup>	1,349,668	31,298,801
RLJ Lodging Trust <sup>b</sup>	2,508,721	61,438,577
Ryman Hospitality Properties Inc. <sup>b</sup>	893,580	56,304,476
Sabra Health Care REIT Inc. <sup>b</sup>	1,328,960	32,453,203
Saul Centers Inc. <sup>b</sup>	197,358	13,146,016
Select Income REIT <sup>b</sup>	1,304,796	32,880,859
Seritage Growth Properties Class A <sup>b</sup>	491,393	20,987,395
Silver Bay Realty Trust Corp.	715,357	12,261,219
STAG Industrial Inc. <sup>b</sup>	1,568,956	37,450,980
Summit Hotel Properties Inc.	1,780,791	28,546,080
Sunstone Hotel Investors Inc. <sup>b</sup>	4,472,519	68,205,915
Terreno Realty Corp. <sup>b</sup>	929,639	26,485,415
Tier REIT Inc. <sup>b</sup>	1,001,639	17,418,502
UMH Properties Inc. <sup>b</sup>	501,689	7,550,419
Universal Health Realty Income Trust <sup>b</sup>	173,317	11,367,862

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Urban Edge Properties <sup>b</sup>	1,846,673	\$ 50,801,974
Urstadt Biddle Properties Inc. Class A <sup>b</sup>	381,242	9,191,745
Washington Prime Group Inc.	3,881,215	40,403,448
Washington REIT <sup>b</sup>	1,510,863	49,390,111
Whitestone REIT <sup>b</sup>	544,310	7,827,178
Xenia Hotels & Resorts Inc. <sup>b</sup>	2,128,108	41,327,857
		<u>2,832,823,900</u>
<b>FOOD &amp; STAPLES RETAILING — 0.60%</b>		
Andersons Inc. (The)	558,304	24,956,189
Chefs' Warehouse Inc. (The) <sup>a,b</sup>	401,132	6,337,886
Ingles Markets Inc. Class A	293,286	14,107,057
Natural Grocers by Vitamin Cottage Inc. <sup>a,b</sup>	188,600	2,242,454
Performance Food Group Co. <sup>a,b</sup>	785,016	18,840,384
PriceSmart Inc.	413,690	34,543,115
Smart & Final Stores Inc. <sup>a,b</sup>	480,813	6,779,463
SpartanNash Co.	768,351	30,380,598
SUPERVALU Inc. <sup>a,b</sup>	5,562,940	25,978,930
United Natural Foods Inc. <sup>a,b</sup>	1,015,481	48,458,753
Village Super Market Inc. Class A	151,192	4,671,833
Weis Markets Inc.	197,107	13,174,632
		<u>230,471,294</u>
<b>FOOD PRODUCTS — 1.41%</b>		
AdvancePierre Foods Holdings Inc. <sup>b</sup>	452,912	13,487,719
Alico Inc.	68,327	1,855,078
Amplify Snack Brands Inc. <sup>a,b</sup>	603,647	5,318,130
B&G Foods Inc.	1,353,956	59,303,273
Cal-Maine Foods Inc. <sup>b</sup>	640,007	28,272,309
Calavo Growers Inc.	318,392	19,549,269
Darling Ingredients Inc. <sup>a</sup>	3,375,808	43,581,681
Dean Foods Co. <sup>b</sup>	1,879,451	40,934,443
Farmer Bros. Co. <sup>a,b</sup>	166,976	6,128,019

For





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**Schedule of Investments (Unaudited) (Continued)****iSHARES® RUSSELL 2000 ETF**

December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Fresh Del Monte Produce Inc.	670,675	\$ 40,663,025	ConforMIS Inc. <sup>a,b</sup>	735,011	\$ 5,953,589
Freshpet Inc. <sup>a,b</sup>	463,570	4,705,236	CONMED Corp.	569,708	25,164,002
Inventure Foods Inc. <sup>a,b</sup>	387,209	3,814,009	Corindus Vascular Robotics Inc. <sup>a,b</sup>	1,120,149	782,312
J&J Snack Foods Corp.	308,789	41,201,716	CryoLife Inc.	650,980	12,466,267
John B Sanfilippo & Son Inc.	175,813	12,375,477	Cutera Inc. <sup>a</sup>	245,987	4,267,874
Lancaster Colony Corp.	386,358	54,627,158	Cynosure Inc. Class A <sup>a,b</sup>	489,006	22,298,674
Landec Corp. <sup>a</sup>	547,138	7,550,504	Endologix Inc. <sup>a,b</sup>	1,659,481	9,492,231
Lifeway Foods Inc. <sup>a,b</sup>	97,636	1,123,790	Entellus Medical Inc. <sup>a,b</sup>	157,347	2,984,873
Limoneira Co.	244,965	5,269,197	Exactech Inc. <sup>a</sup>	214,437	5,854,130
Omega Protein Corp. <sup>a,b</sup>	450,110	11,275,256	GenMark Diagnostics Inc. <sup>a,b</sup>	820,720	10,045,613
Sanderson Farms Inc.	415,090	39,118,082	Glaukos Corp. <sup>a,b</sup>	345,415	11,847,734
Seaboard Corp. <sup>a</sup>	5,520	21,814,985	Globus Medical Inc. Class A <sup>a,b</sup>	1,446,533	35,888,484
Seneca Foods Corp. Class A <sup>a</sup>	138,255	5,537,113	Haemonetics Corp. <sup>a,b</sup>	1,055,962	42,449,672
Snyder's-Lance Inc.	1,649,333	63,235,427	Halyard Health Inc. <sup>a</sup>	965,409	35,700,825
Tootsie Roll Industries Inc. <sup>b</sup>	351,882	13,987,309	ICU Medical Inc. <sup>a,b</sup>	303,142	44,667,974
		544,728,205	Inogen Inc. <sup>a,b</sup>	334,409	22,462,253
<b>GAS UTILITIES — 1.19%</b>			Insulet Corp. <sup>a,b</sup>	1,188,378	44,778,083
Chesapeake Utilities Corp.	320,990	21,490,280	Integer Holdings Corp. <sup>a,b</sup>	639,461	18,832,126
Delta Natural Gas Co. Inc.	143,402	4,205,981	Integra LifeSciences Holdings Corp. <sup>a,b</sup>	619,169	53,118,509
New Jersey Resources Corp.	1,774,912	63,009,376	Invacare Corp.	660,163	8,615,127
Northwest Natural Gas Co.	558,587	33,403,503	InVivo Therapeutics Holdings Corp. <sup>a,b</sup>	666,906	2,801,005
ONE Gas Inc.	1,072,923	68,624,155	iRadimed Corp. <sup>a,b</sup>	81,974	909,911
South Jersey Industries Inc.	1,652,122	55,659,990	iRhythm Technologies Inc. <sup>a,b</sup>	146,959	4,408,770
Southwest Gas Corp.	976,439	74,814,756	IRIDEX Corp. <sup>a,b</sup>	153,470	2,157,788
Spire Inc.	925,675	59,752,321	K2M Group Holdings Inc. <sup>a,b</sup>	532,947	10,680,258
WGL Holdings Inc.	1,040,217	79,347,753	LeMaitre Vascular Inc.	280,389	7,105,057
		460,308,115	Masimo Corp. <sup>a</sup>	834,248	56,228,315
<b>HEALTH CARE EQUIPMENT &amp; SUPPLIES — 3.06%</b>			Meridian Bioscience Inc. <sup>b</sup>	860,082	15,223,451
Abaxis Inc.	450,366	23,765,814	Merit Medical Systems Inc. <sup>a,b</sup>	886,268	23,486,102
Accuray Inc. <sup>a,b</sup>	1,627,043	7,484,398	Natus Medical Inc. <sup>a,b</sup>	670,313	23,326,892
Analogic Corp.	256,900	21,309,855	Neogen Corp. <sup>a,b</sup>	733,977	48,442,482
AngioDynamics Inc. <sup>a,b</sup>	551,364	9,301,511	Nevro Corp. <sup>a,b</sup>	488,924	35,525,218
Anika Therapeutics Inc. <sup>a,b</sup>	291,332	14,263,615	Novocure Ltd. <sup>a,b</sup>	1,045,707	8,208,800
AtriCure Inc. <sup>a,b</sup>	648,865	12,698,288	NuVasive Inc. <sup>a,b</sup>	1,012,848	68,225,441
Atrion Corp.	28,099	14,251,813	NxStage Medical Inc. <sup>a,b</sup>	1,306,916	34,254,268
Avinger Inc. <sup>a,b</sup>	373,421	1,381,658	OraSure Technologies Inc. <sup>a,b</sup>	1,117,277	9,809,692
AxoGen Inc. <sup>a,b</sup>	536,759	4,830,831	Orthofix International NV <sup>a,b</sup>	361,421	13,076,212
Cantel Medical Corp.	731,638	57,616,492	Oxford Immunotec Global PLC <sup>a,b</sup>	460,603	6,886,015
Cardiovascular Systems Inc. <sup>a,b</sup>	653,170	15,813,246			
Cerus Corp. <sup>a,b</sup>	2,075,001	9,026,254			



### Schedule of Investments (Unaudited) (Continued)

#### iSHARES® RUSSELL 2000 ETF

December 31, 2016

Security	Shares	Value
Penumbra Inc. <sup>a,b</sup>	523,415	\$ 33,393,877
Quidel Corp. <sup>a,b</sup>	552,361	11,831,573
Rockwell Medical Inc. <sup>a,b</sup>	976,981	6,399,226
RTI Surgical Inc. <sup>a</sup>	1,172,791	3,811,571
Second Sight Medical Products Inc. <sup>a,b</sup>	306,050	602,919
Senseonics Holdings Inc. <sup>a,b</sup>	564,309	1,506,705
Spectranetics Corp. (The) <sup>a,b</sup>	875,249	21,443,600
STAAR Surgical Co. <sup>a,b</sup>	821,439	8,912,613
SurModics Inc. <sup>a,b</sup>	265,241	6,737,121
Tactile Systems Technology Inc. <sup>a,b</sup>	85,044	1,395,572
Tandem Diabetes Care Inc. <sup>a,b</sup>	395,399	850,108
TransEnterix Inc. <sup>a,b</sup>	1,414,355	1,838,662
Utah Medical Products Inc.	70,621	5,137,678
Vascular Solutions Inc. <sup>a</sup>	345,005	19,354,780
ViewRay Inc. <sup>a,b</sup>	138,944	434,895
Wright Medical Group NV <sup>a,b</sup>	2,087,659	47,974,404
Zeltiq Aesthetics Inc. <sup>a,b</sup>	729,796	31,760,722
		1,183,555,830

#### HEALTH CARE PROVIDERS & SERVICES — 2.02%

AAC Holdings Inc. <sup>a,b</sup>	206,719	1,496,646
Aceto Corp.	601,363	13,211,945
Addus HomeCare Corp. <sup>a,b</sup>	146,934	5,150,037
Adeptus Health Inc. Class A <sup>a,b</sup>	297,338	2,271,662
Air Methods Corp. <sup>a,b</sup>	696,806	22,193,271
Almost Family Inc. <sup>a</sup>	168,548	7,432,967
Amedisys Inc. <sup>a,b</sup>	561,874	23,952,689
American Renal Associates Holdings Inc. <sup>a,b</sup>	182,310	3,879,557
AMN Healthcare Services Inc. <sup>a,b</sup>	970,196	37,304,036
BioScrip Inc. <sup>a,b</sup>	1,847,647	1,921,553
BioTelemetry Inc. <sup>a,b</sup>	556,764	12,443,675
Capital Senior Living Corp. <sup>a,b</sup>	587,463	9,428,781
Chemed Corp.	332,897	53,400,008
Civitas Solutions Inc. <sup>a,b</sup>	322,162	6,411,024
Community Health Systems Inc. <sup>a,b</sup>	2,263,085	12,650,645
CorVel Corp. <sup>a</sup>	205,817	7,532,902

Security	Shares	Value
Cross Country Healthcare Inc. <sup>a,b</sup>	654,990	\$ 10,224,394
Diplomat Pharmacy Inc. <sup>a</sup>	945,184	11,909,318
Ensign Group Inc. (The)	971,321	21,573,039
Genesis Healthcare Inc. <sup>a,b</sup>	760,961	3,234,084
HealthEquity Inc. <sup>a,b</sup>	869,069	35,214,676
HealthSouth Corp.	1,819,856	75,050,862
Healthways Inc. <sup>a,b</sup>	642,673	14,620,811
Kindred Healthcare Inc.	1,681,558	13,200,230
Landauer Inc.	197,044	9,477,816
LHC Group Inc. <sup>a</sup>	298,763	13,653,469
Magellan Health Inc. <sup>a</sup>	475,289	35,765,497
Molina Healthcare Inc. <sup>a,b</sup>	890,097	48,296,663
National Healthcare Corp.	233,587	17,703,559
National Research Corp. Class A	176,242	3,348,598
Nobilis Health Corp. <sup>a,b</sup>	1,159,580	2,435,118
Owens & Minor Inc.	1,300,852	45,907,067
PharMerica Corp. <sup>a,b</sup>	598,991	15,064,624
Providence Service Corp. (The) <sup>a</sup>	268,651	10,222,171
Quorum Health Corp. <sup>a,b</sup>	618,680	4,497,804
RadNet Inc. <sup>a,b</sup>	785,563	5,066,881
Select Medical Holdings Corp. <sup>a</sup>	2,195,824	29,094,668
Surgery Partners Inc. <sup>a,b</sup>	389,164	6,168,249
Surgical Care Affiliates Inc. <sup>a,b</sup>	549,252	25,413,890
Team Health Holdings Inc. <sup>a,b</sup>	1,396,192	60,664,542
Teladoc Inc. <sup>a,b</sup>	425,213	7,016,015
Triple-S Management Corp. Class B <sup>a</sup>	503,576	10,424,023
U.S. Physical Therapy Inc.	241,680	16,965,936
Universal American Corp. <sup>a</sup>	853,980	8,497,101
		781,392,503

#### HEALTH CARE TECHNOLOGY — 0.45%

Castlight Health Inc. <sup>a</sup>	845,187	4,183,676
Computer Programs & Systems Inc. <sup>b</sup>	231,637	5,466,633
Cotiviti Holdings Inc. <sup>a,b</sup>	271,093	9,325,599
Evolent Health Inc. <sup>a,b</sup>	335,625	4,967,250
HealthStream Inc. <sup>a,b</sup>	527,368	13,210,568
HMS Holdings Corp. <sup>a,b</sup>	1,722,146	31,274,171
Medidata Solutions Inc. <sup>a,b</sup>	1,118,255	55,543,726

For



### Schedule of Investments (Unaudited) (Continued)

#### iSHARES® RUSSELL 2000 ETF

December 31, 2016

Security	Shares	Value
NantHealth Inc. <sup>a,b</sup>	134,136	\$ 1,333,312
Omniceil Inc. <sup>a,b</sup>	731,007	24,781,137
Quality Systems Inc.	1,056,004	13,886,453
Tabula Rasa HealthCare Inc. <sup>a,b</sup>	102,550	1,536,199
Vocera Communications Inc. <sup>a</sup>	505,703	9,350,449
		174,859,173

#### **HOTELS, RESTAURANTS & LEISURE — 3.06%**

Belmond Ltd. <sup>a,b</sup>	1,726,275	23,045,771
Biglari Holdings Inc. <sup>a</sup>	21,636	10,238,155
BJ's Restaurants Inc. <sup>a,b</sup>	481,824	18,935,683
Bloomin' Brands Inc.	2,146,113	38,694,417
Bob Evans Farms Inc./DE	408,857	21,755,281
Bojangles' Inc. <sup>a,b</sup>	206,553	3,852,213
Boyd Gaming Corp. <sup>a,b</sup>	1,716,714	34,626,121
Buffalo Wild Wings Inc. <sup>a,b</sup>	376,741	58,168,810
Caesars Acquisition Co. Class A <sup>a,b</sup>	978,806	13,213,881
Caesars Entertainment Corp. <sup>a,b</sup>	1,170,018	9,945,153
Carrols Restaurant Group Inc. <sup>a,b</sup>	707,482	10,789,101
Century Casinos Inc. <sup>a</sup>	450,415	3,706,915
Cheesecake Factory Inc. (The)	930,981	55,747,142
Churchill Downs Inc.	274,859	41,352,537
Chuy's Holdings Inc. <sup>a,b</sup>	337,229	10,943,081
ClubCorp Holdings Inc.	1,329,212	19,074,192
Cracker Barrel Old Country Store Inc. <sup>b</sup>	393,434	65,695,609
Dave & Buster's Entertainment Inc. <sup>a,b</sup>	780,739	43,955,606
Del Frisco's Restaurant Group Inc. <sup>a</sup>	484,438	8,235,446
Del Taco Restaurants Inc. <sup>a,b</sup>	478,634	6,758,312
Denny's Corp. <sup>a,b</sup>	1,558,935	20,001,136
DineEquity Inc.	360,105	27,728,085
El Pollo Loco Holdings Inc. <sup>a,b</sup>	418,082	5,142,409
Eldorado Resorts Inc. <sup>a,b</sup>	596,612	10,112,573
Empire Resorts Inc. <sup>a,b</sup>	70,431	1,602,305
Fiesta Restaurant Group Inc. <sup>a</sup>	549,763	16,410,426

Security	Shares	Value
Fogo De Chao Inc. <sup>a,b</sup>	108,542	\$ 1,557,578
Golden Entertainment Inc.	218,811	2,649,801
Habit Restaurants Inc. (The) <sup>a,b</sup>	280,325	4,835,606
ILG Inc.	2,308,856	41,951,914
International Speedway Corp. Class A	515,874	18,984,163
Intrawest Resorts Holdings Inc. <sup>a,b</sup>	333,449	5,952,065
Isle of Capri Casinos Inc. <sup>a</sup>	518,073	12,791,222
J Alexander's Holdings Inc. <sup>a</sup>	275,600	2,962,700
Jack in the Box Inc.	672,357	75,061,936
Jamba Inc. <sup>a,b</sup>	264,890	2,728,367
Kona Grill Inc. <sup>a,b</sup>	159,861	2,006,256
La Quinta Holdings Inc. <sup>a</sup>	1,722,780	24,480,704
Lindblad Expeditions Holdings Inc. <sup>a,b</sup>	312,209	2,950,375
Luby's Inc. <sup>a,b</sup>	395,591	1,693,129
Marcus Corp. (The)	373,800	11,774,700
Marriott Vacations Worldwide Corp. <sup>b</sup>	460,713	39,091,498
Monarch Casino & Resort Inc. <sup>a</sup>	219,127	5,649,094
Nathan's Famous Inc. <sup>a</sup>	63,869	4,145,098
Noodles & Co. <sup>a,b</sup>	227,871	934,271
Papa John's International Inc.	557,262	47,690,482
Penn National Gaming Inc. <sup>a,b</sup>	1,559,333	21,503,202
Pinnacle Entertainment Inc. <sup>a,b</sup>	1,125,345	16,317,503
Planet Fitness Inc. Class A	538,390	10,821,639
Popeyes Louisiana Kitchen Inc. <sup>a,b</sup>	422,220	25,535,866
Potbelly Corp. <sup>a,b</sup>	489,576	6,315,530
Red Lion Hotels Corp. <sup>a,b</sup>	287,933	2,404,241
Red Robin Gourmet Burgers Inc. <sup>a,b</sup>	265,154	14,954,686
Red Rock Resorts Inc. Class A	629,998	14,609,654
Ruby Tuesday Inc. <sup>a</sup>	1,231,735	3,978,504
Ruth's Hospitality Group Inc.	655,400	11,993,820
Scientific Games Corp. Class A <sup>a,b</sup>	1,032,983	14,461,762



### Schedule of Investments (Unaudited) (Continued)

#### iSHARES® RUSSELL 2000 ETF

December 31, 2016

Security	Shares	Value
SeaWorld Entertainment Inc. <sup>b</sup>	1,373,855	\$ 26,007,075
Shake Shack Inc. Class A <sup>a,b</sup>	322,802	11,553,084
Soric Corp.	914,342	24,239,206
Speedway Motorsports Inc.	245,946	5,329,650
Texas Roadhouse Inc.	1,357,278	65,475,091
Wingstop Inc.	325,453	9,630,154
Zoe's Kitchen Inc. <sup>a,b</sup>	390,928	9,378,363
		<u>1,184,130,349</u>

#### HOUSEHOLD DURABLES — 1.24%

Bassett Furniture Industries Inc.	211,586	6,432,214
Beazer Homes USA Inc. <sup>a,b</sup>	637,634	8,480,532
Cavco Industries Inc. <sup>a,b</sup>	173,697	17,343,645
Century Communities Inc. <sup>a,b</sup>	315,173	6,618,633
CSS Industries Inc.	174,063	4,711,885
Ethan Allen Interiors Inc. <sup>b</sup>	493,374	18,180,832
Flexsteel Industries Inc.	133,468	8,230,972
GoPro Inc. Class A <sup>a,b</sup>	2,088,086	18,187,229
Green Brick Partners Inc. <sup>a,b</sup>	484,729	4,871,526
Helen of Troy Ltd. <sup>a,b</sup>	576,564	48,690,830
Hooker Furniture Corp.	220,223	8,357,463
Hovnanian Enterprises Inc. Class A <sup>a,b</sup>	2,531,035	6,909,726
Installed Building Products Inc. <sup>a,b</sup>	412,295	17,027,784
iRobot Corp. <sup>a,b</sup>	542,724	31,722,218
KB Home	1,729,537	27,343,980
La-Z-Boy Inc.	993,245	30,840,257
LGI Homes Inc. <sup>a,b</sup>	317,586	9,124,246
Libbey Inc.	454,744	8,849,318
Lifetime Brands Inc.	232,106	4,119,882
M/I Homes Inc. <sup>a,b</sup>	498,789	12,559,507
MDC Holdings Inc.	869,582	22,313,474
Meritage Homes Corp. <sup>a,b</sup>	798,402	27,784,390
NACCO Industries Inc. Class A	80,013	7,245,177
New Home Co. Inc. (The) <sup>a,b</sup>	269,292	3,153,409
Taylor Morrison Home Corp. Class A <sup>a,b</sup>	647,399	12,468,905
TopBuild Corp. <sup>a</sup>	796,715	28,363,054
TRI Pointe Group Inc. <sup>a,b</sup>	3,097,109	35,554,811
UCP Inc. Class A <sup>a</sup>	165,637	1,995,926

Security	Shares	Value
Universal Electronics Inc. <sup>a</sup>	282,497	\$ 18,235,181
WCI Communities Inc. <sup>a,b</sup>	455,828	10,689,167
William Lyon Homes Class A <sup>a,b</sup>	506,455	9,637,839
ZAGG Inc. <sup>a,b</sup>	569,171	4,041,114
		<u>480,085,126</u>

#### HOUSEHOLD PRODUCTS — 0.28%

Central Garden & Pet Co. <sup>a,b</sup>	212,649	7,036,555
Central Garden & Pet Co. Class A <sup>a</sup>	673,554	20,812,819
HRG Group Inc. <sup>a</sup>	2,457,605	38,240,334
Oil-Dri Corp. of America	104,074	3,976,668
Orchids Paper Products Co.	184,635	4,833,744
WD-40 Co.	283,378	33,126,888
		<u>108,027,008</u>

#### INDEPENDENT POWER AND RENEWABLE ELECTRICITY

##### PRODUCERS — 0.48%

Atlantic Power Corp.	2,506,771	6,266,928
Atlantica Yield PLC	1,223,350	23,671,822
Dynegy Inc. <sup>a,b</sup>	2,446,974	20,701,400
NRG Yield Inc. Class A	750,823	11,532,641
NRG Yield Inc. Class C	1,315,396	20,783,257
Ormat Technologies Inc.	810,009	43,432,683
Pattern Energy Group Inc.	1,364,023	25,902,797
TerraForm Global Inc. Class A	1,903,743	7,519,785
TerraForm Power Inc.	1,800,811	23,068,389
Vivint Solar Inc. <sup>a,b</sup>	464,368	1,184,138
		<u>184,063,840</u>

#### INDUSTRIAL CONGLOMERATES — 0.05%

Raven Industries Inc.	729,785	18,390,582
		<u>18,390,582</u>

#### INSURANCE — 2.31%

Ambac Financial Group Inc. <sup>a</sup>	642,232	14,450,220
American Equity Investment Life Holding Co.	1,359,521	30,643,603
AMERISAFE Inc.	389,779	24,302,721
Argo Group International Holdings Ltd.	593,008	39,079,227
Atlas Financial Holdings Inc. <sup>a,b</sup>	239,484	4,322,686
Baldwin & Lyons Inc. Class B	197,207	4,969,616



### Schedule of Investments (Unaudited) (Continued)

#### iSHARES® RUSSELL 2000 ETF

December 31, 2016

Security	Shares	Value
Blue Capital Reinsurance Holdings Ltd.	123,186	\$ 2,272,782
Citizens Inc./TX <sup>a,b</sup>	1,012,561	9,943,349
CNO Financial Group Inc.	2,945,830	56,412,644
Crawford & Co. Class B	251,934	3,164,291
Donegal Group Inc. Class A	172,063	3,007,661
eHealth Inc. <sup>a,b</sup>	377,339	4,018,660
EMC Insurance Group Inc.	174,737	5,243,857
Employers Holdings Inc.	636,488	25,204,925
Enstar Group Ltd. <sup>a</sup>	234,160	46,293,432
FBI Financial Group Inc. Class A	202,278	15,808,026
Federated National Holding Co.	290,018	5,420,436
Fidelity & Guaranty Life <sup>b</sup>	245,141	5,809,842
Genworth Financial Inc. Class A <sup>a</sup>	8,347,135	31,802,584
Global Indemnity Ltd. <sup>a</sup>	174,626	6,672,459
Greenlight Capital Re Ltd. Class A <sup>a,b</sup>	604,444	13,781,323
Halmark Financial Services Inc. <sup>a</sup>	288,182	3,351,557
HCI Group Inc.	169,105	6,676,265
Heritage Insurance Holdings Inc.	546,959	8,570,848
Horace Mann Educators Corp.	833,984	35,694,515
Independence Holding Co.	145,304	2,840,693
Infinity Property & Casualty Corp.	222,713	19,576,473
Investors Title Co.	29,994	4,744,451
James River Group Holdings Ltd.	293,555	12,197,210
Kemper Corp.	816,108	36,153,584
Kinsale Capital Group Inc.	137,495	4,676,205
Maiden Holdings Ltd.	1,370,509	23,915,382
MBJA Inc. <sup>a,b</sup>	2,706,574	28,960,342
National General Holdings Corp.	1,014,180	25,344,358
National Western Life Group Inc. <sup>b</sup>	46,385	14,416,458
Navigators Group Inc. (The)	230,854	27,183,059
OneBeacon Insurance Group Ltd. Class A	436,875	7,011,844
Patriot National Inc. <sup>a,b</sup>	237,507	1,104,408
Primerica Inc. <sup>b</sup>	912,144	63,074,758
RLI Corp.	782,380	49,391,649

Security	Shares	Value
Safety Insurance Group Inc.	230,993	\$ 17,024,184
Selective Insurance Group Inc.	883,177	38,020,770
State Auto Financial Corp.	331,334	8,883,065
State National Companies Inc.	643,922	8,924,759
Stewart Information Services Corp.	449,232	20,700,611
Third Point Reinsurance Ltd. <sup>a,b</sup>	1,359,057	15,697,108
Trupanion Inc. <sup>a,b</sup>	322,005	4,997,518
United Fire Group Inc.	426,240	20,958,221
United Insurance Holdings Corp.	343,272	5,197,138
Universal Insurance Holdings Inc.	672,769	19,106,640
WMIH Corp. <sup>a,b</sup>	4,434,135	6,872,909
		893,891,326

#### INTERNET & DIRECT MARKETING RETAIL — 0.51%

1-800-Flowers.com Inc. Class A <sup>a,b</sup>	539,201	5,769,451
Blue Nile Inc.	225,576	9,165,153
Duluth Holdings Inc. <sup>a,b</sup>	197,263	5,010,480
Etsy Inc. <sup>a,b</sup>	2,161,837	25,466,440
FTD Companies Inc. <sup>a,b</sup>	360,595	8,596,585
Gaia Inc. <sup>a,b</sup>	150,749	1,303,979
HSN Inc.	646,264	22,166,855
Lands' End Inc. <sup>a,b</sup>	306,339	4,641,036
Liberty TripAdvisor Holdings Inc. Class A <sup>a,b</sup>	1,500,499	22,582,510
NutriSystem Inc.	583,157	20,206,390
Overstock.com Inc. <sup>a,b</sup>	274,986	4,812,255
PetMed Express Inc.	390,893	9,017,901
Shutterfly Inc. <sup>a,b</sup>	711,739	35,715,063
Wayfair Inc. Class A <sup>a,b</sup>	650,159	22,788,073
		197,242,171

#### INTERNET SOFTWARE & SERVICES — 2.22%

2U Inc. <sup>a,b</sup>	751,836	22,667,855
Actua Corp. <sup>a,b</sup>	743,730	10,412,220
Alarm.com Holdings Inc. <sup>a,b</sup>	211,891	5,896,927



### Schedule of Investments (Unaudited) (Continued)

*iSHARES® RUSSELL 2000 ETF*  
December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Amber Road Inc. <sup>a,b</sup>	369,574	\$ 3,355,732	New Relic Inc. <sup>a,b</sup>	453,240	\$ 12,804,030
Angie's List Inc. <sup>a,b</sup>	816,472	6,719,565	NIC Inc.	1,276,614	30,511,075
Appfolio Inc. <sup>a,b</sup>	154,678	3,689,070	Numerex Corp. Class A <sup>a,b</sup>	281,027	2,079,600
Apptio Inc. Class A <sup>a,b</sup>	143,093	2,651,513	Q2 Holdings Inc. <sup>a,b</sup>	523,468	15,102,052
Autobyte Inc. <sup>a,b</sup>	136,573	1,836,907	QuinStreet Inc. <sup>a</sup>	743,251	2,794,624
Bankrate Inc. <sup>a</sup>	981,654	10,847,277	Quotient Technology Inc. <sup>a,b</sup>	1,316,549	14,152,902
Bazaarvoice Inc. <sup>a,b</sup>	1,684,070	8,167,739	RealNetworks Inc. <sup>a,b</sup>	487,207	2,367,826
Benefitfocus Inc. <sup>a,b</sup>	265,146	7,874,836	Reis Inc.	183,191	4,076,000
Blucora Inc. <sup>a,b</sup>	810,074	11,948,591	RetailMeNot Inc. <sup>a,b</sup>	787,618	7,324,847
Box Inc. Class A <sup>a</sup>	1,002,236	13,890,991	Rightside Group Ltd. <sup>a,b</sup>	235,953	1,951,331
Brightcove Inc. <sup>a,b</sup>	612,835	4,933,322	Shutterstock Inc. <sup>a,b</sup>	390,553	18,559,079
Carbonite Inc. <sup>a,b</sup>	365,904	6,000,826	SPS Commerce Inc. <sup>a,b</sup>	340,579	23,803,066
Care.com Inc. <sup>a,b</sup>	286,340	2,453,934	Stamps.com Inc. <sup>a,b</sup>	328,478	37,660,003
ChannelAdvisor Corp. <sup>a</sup>	476,969	6,844,505	TechTarget Inc. <sup>a,b</sup>	321,448	2,741,951
Cimpress NV <sup>a,b</sup>	516,232	47,292,014	Trade Desk Inc. (The) Class A <sup>a</sup>	111,090	3,073,860
comScore Inc. <sup>a,b</sup>	981,648	31,000,444	TrueCar Inc. <sup>a,b</sup>	1,121,171	14,014,637
Cornerstone OnDemand Inc. <sup>a,b</sup>	1,035,753	43,822,709	Web.com Group Inc. <sup>a,b</sup>	874,102	18,487,257
Coupa Software Inc. <sup>a,b</sup>	176,617	4,417,191	WebMD Health Corp. <sup>a,b</sup>	767,934	38,066,488
DHI Group Inc. <sup>a</sup>	1,044,544	6,528,400	Xactly Corp. <sup>a,b</sup>	469,777	5,167,547
EarthLink Holdings Corp.	2,151,409	12,133,947	XO Group Inc. <sup>a</sup>	523,925	10,190,341
Endurance International Group Holdings Inc. <sup>a,b</sup>	1,249,361	11,619,057			861,035,249
Envestnet Inc. <sup>a,b</sup>	855,256	30,147,774	<b>IT SERVICES — 2.00%</b>		
Five9 Inc. <sup>a,b</sup>	683,968	9,705,506	Acxiom Corp. <sup>a,b</sup>	1,595,397	42,756,640
Global Sources Ltd. <sup>a,b</sup>	167,329	1,480,862	ALJ Regional Holdings Inc. <sup>a,b</sup>	377,462	1,657,058
Gogo Inc. <sup>a,b</sup>	1,157,181	10,669,209	Blackhawk Network Holdings Inc. <sup>a,b</sup>	1,142,512	43,044,140
GrubHub Inc. <sup>a,b</sup>	1,645,891	61,918,419	CACI International Inc. Class A <sup>a</sup>	500,506	62,212,896
GTT Communications Inc. <sup>a,b</sup>	542,168	15,587,330	Cardtronics PLC Class A <sup>a,b</sup>	937,568	51,163,086
Hortonworks Inc. <sup>a,b</sup>	825,564	6,860,437	Cass Information Systems Inc.	227,692	16,751,300
Instructure Inc. <sup>a,b</sup>	217,679	4,255,624	Convergys Corp.	1,829,941	44,943,351
IntraLinks Holdings Inc. <sup>a</sup>	847,121	11,453,076	CSG Systems International Inc.	668,659	32,363,096
j2 Global Inc.	958,934	78,440,801	Datalink Corp. <sup>a</sup>	420,019	4,729,414
Limelight Networks Inc. <sup>a,b</sup>	1,441,303	3,632,084	EPAM Systems Inc. <sup>a,b</sup>	991,804	63,782,915
Liquidity Services Inc. <sup>a</sup>	516,790	5,038,703	EVERTEC Inc.	1,333,298	23,666,040
LivePerson Inc. <sup>a,b</sup>	1,103,475	8,331,236	ExlService Holdings Inc. <sup>a,b</sup>	676,764	34,135,976
LogMeIn Inc.	510,315	49,270,913	Forrester Research Inc.	206,879	8,885,453
Marchex Inc. Class B <sup>a</sup>	688,252	1,823,868	Hackett Group Inc. (The)	466,311	8,235,052
MeetMe Inc. <sup>a,b</sup>	856,530	4,222,693	Information Services Group Inc. <sup>a</sup>	660,625	2,404,675
MINDBODY Inc. Class A <sup>a,b</sup>	294,020	6,262,626	Lionbridge Technologies Inc. <sup>a</sup>	1,196,383	6,939,021
			ManTech International Corp./VA Class A	511,443	21,608,467



### Schedule of Investments (Unaudited) (Continued)

#### iSHARES® RUSSELL 2000 ETF December 31, 2016

Security	Shares	Value
MAXIMUS Inc.	1,320,583	\$ 73,675,326
MoneyGram International Inc. <sup>a</sup>	630,288	7,443,701
NCI Inc. Class A	122,606	1,710,354
NeuStar Inc. Class A <sup>a,b</sup>	331,105	11,058,907
Perficient Inc. <sup>a,b</sup>	737,461	12,898,193
PFSweb Inc. <sup>a,b</sup>	312,454	2,655,859
Planet Payment Inc. <sup>a</sup>	890,488	3,633,191
Science Applications International Corp.	863,359	73,212,843
ServiceSource International Inc. <sup>a,b</sup>	1,254,608	7,126,173
Sykes Enterprises Inc. <sup>a</sup>	814,133	23,495,878
Syntel Inc.	690,964	13,674,178
TeleTech Holdings Inc.	355,448	10,841,164
Travelport Worldwide Ltd.	2,377,473	33,522,369
Unisys Corp. <sup>a,b</sup>	1,040,188	15,550,811
Virtusa Corp. <sup>a,b</sup>	582,254	14,626,220
		<u>774,403,747</u>

#### LEISURE PRODUCTS — 0.28%

Acushnet Holdings Corp. <sup>a</sup>	461,697	9,100,048
American Outdoor Brands Corp. <sup>a</sup>	1,127,919	23,776,533
Arctic Cat Inc.	272,361	4,090,862
Callaway Golf Co.	1,873,213	20,530,414
Escalade Inc.	216,489	2,857,655
JAKKS Pacific Inc. <sup>a,b</sup>	320,812	1,652,182
Johnson Outdoors Inc. Class A	97,443	3,867,513
Malibu Boats Inc. Class A <sup>a</sup>	373,186	7,120,389
Marine Products Corp.	214,447	2,974,380
MCBC Holdings Inc.	156,521	2,282,076
Nautilus Inc. <sup>a,b</sup>	627,939	11,616,871
Sturm Ruger & Co. Inc. <sup>b</sup>	380,444	20,049,399
		<u>109,918,322</u>

#### LIFE SCIENCES TOOLS & SERVICES — 0.66%

Accelerate Diagnostics Inc. <sup>a,b</sup>	473,488	9,824,876
Albany Molecular Research Inc. <sup>a,b</sup>	531,022	9,961,973
Cambrex Corp. <sup>a</sup>	655,381	35,357,805
ChromaDex Corp. <sup>a,b</sup>	581,905	1,926,105
Enzo Biochem Inc. <sup>a,b</sup>	822,111	5,705,450
Fluidigm Corp. <sup>a,b</sup>	580,327	4,224,781

Security	Shares	Value
INC Research Holdings Inc. <sup>a</sup>	849,219	\$ 44,668,919
Luminex Corp. <sup>a</sup>	815,965	16,506,972
Medpace Holdings Inc. <sup>a,b</sup>	168,924	6,093,089
NanoString Technologies Inc. <sup>a,b</sup>	306,370	6,832,051
NeoGenomics Inc. <sup>a,b</sup>	1,098,338	9,412,757
Pacific Biosciences of California Inc. <sup>a,b</sup>	1,647,583	6,260,815
PAREXEL International Corp. <sup>a,b</sup>	1,079,833	70,966,625
PRA Health Sciences Inc. <sup>a,b</sup>	495,478	27,310,747
		<u>255,052,965</u>

#### MACHINERY — 3.61%

Actuant Corp. Class A <sup>b</sup>	1,198,167	31,092,434
Alamo Group Inc.	194,457	14,798,178
Albany International Corp. Class A	587,081	27,181,850
Altra Industrial Motion Corp.	518,882	19,146,746
American Railcar Industries Inc. <sup>b</sup>	159,018	7,201,925
Astec Industries Inc.	393,242	26,528,105
Barnes Group Inc.	1,030,963	48,888,265
Blue Bird Corp. <sup>a,b</sup>	114,024	1,761,671
Briggs & Stratton Corp.	878,664	19,559,061
Chart Industries Inc. <sup>a,b</sup>	630,905	22,725,198
CIRCOR International Inc.	339,869	22,050,701
CLARCOR Inc.	976,420	80,525,357
Columbus McKinnon Corp./NY	402,056	10,871,594
DMC Global Inc.	300,542	4,763,591
Douglas Dynamics Inc.	454,141	15,281,845
Energy Recovery Inc. <sup>a,b</sup>	703,286	7,279,010
EnPro Industries Inc.	445,701	30,022,419
ESCO Technologies Inc.	522,104	29,577,192
ExOne Co. (The) <sup>a,b</sup>	224,057	2,092,692
Federal Signal Corp.	1,235,879	19,292,071
Franklin Electric Co. Inc.	942,475	36,662,277
FreightCar America Inc.	248,288	3,706,940
Gencor Industries Inc. <sup>a,b</sup>	157,372	2,470,740
Global Brass & Copper Holdings Inc.	438,827	15,051,766
Gorman-Rupp Co. (The)	362,865	11,230,672
Graham Corp.	195,214	4,323,990



### Schedule of Investments (Unaudited) (Continued)

*i*SHARES® *RUSSELL 2000 ETF*  
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<i>Security</i>	<i>Shares</i>	<i>Value</i>
Greenbrier Companies Inc. (The)	561,490	\$ 23,329,910
Hardinge Inc.	248,534	2,753,757
Harsco Corp.	1,663,045	22,617,412
Hillenbrand Inc.	1,209,668	46,390,768
Hurco Companies Inc.	130,436	4,317,432
Hyster-Yale Materials Handling Inc.	196,067	12,503,193
John Bean Technologies Corp.	594,531	51,099,939
Joy Global Inc.	2,016,415	56,459,620
Kadant Inc.	219,710	13,446,252
Kennametal Inc.	1,620,868	50,668,334
Lindsay Corp. <sup>b</sup>	218,248	16,283,483
Lydall Inc. <sup>a</sup>	341,316	21,110,395
Manitowoc Co. Inc. (The) <sup>a</sup>	2,593,103	15,506,756
Meritor Inc. <sup>a,b</sup>	1,699,676	21,109,976
Milacron Holdings Corp. <sup>a,b</sup>	296,787	5,529,142
Miller Industries Inc./TN	225,448	5,963,100
Mueller Industries Inc.	1,154,185	46,121,233
Mueller Water Products Inc. Class A	3,190,829	42,469,934
Navistar International Corp. <sup>a,b</sup>	1,007,531	31,606,247
NN Inc.	541,760	10,320,528
Omega Flex Inc.	59,201	3,301,048
Proto Labs Inc. <sup>a,b</sup>	500,140	25,682,189
RBC Bearings Inc. <sup>a,b</sup>	466,158	43,264,124
Rexnord Corp. <sup>a,b</sup>	1,719,946	33,693,742
SPX Corp. <sup>a</sup>	857,171	20,332,096
SPX FLOW Inc. <sup>a</sup>	717,766	23,011,578
Standex International Corp.	262,235	23,037,345
Sun Hydraulics Corp.	476,222	19,034,593
Supreme Industries Inc. Class A	270,006	4,239,094
Tennant Co.	353,978	25,203,234
Titan International Inc.	915,377	10,261,376
TriMas Corp. <sup>a,b</sup>	932,054	21,903,269
Wabash National Corp. <sup>a,b</sup>	1,337,153	21,153,760
Watts Water Technologies Inc. Class A	568,685	37,078,262
Woodward Inc.	1,085,709	74,968,206
		<u>1,399,857,617</u>

<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>MARINE — 0.10%</b>		
Costamare Inc.	546,755	\$ 3,061,828
Matson Inc.	890,000	31,497,100
Scorpio Bulkers Inc. <sup>a,b</sup>	1,149,174	<u>5,803,329</u>
		40,362,257
<b>MEDIA — 1.57%</b>		
AMC Entertainment Holdings Inc. Class A	626,927	21,096,084
Central European Media Enterprises Ltd. Class A <sup>a,b</sup>	1,599,037	4,077,544
Daily Journal Corp. <sup>a,b</sup>	22,976	5,555,597
Entercom Communications Corp. Class A	546,933	8,368,075
Entravision Communications Corp. Class A	1,380,165	9,661,155
Eros International PLC <sup>a,b</sup>	610,393	7,965,629
EW Scripps Co. (The) Class A <sup>a</sup>	1,204,535	23,283,662
Gannett Co. Inc.	2,406,754	23,369,581
Global Eagle Entertainment Inc. <sup>a,b</sup>	957,720	6,186,871
Gray Television Inc. <sup>a,b</sup>	1,316,337	14,282,256
Hemisphere Media Group Inc. <sup>a,b</sup>	109,446	1,225,795
IMAX Corp. <sup>a,b</sup>	1,190,390	37,378,246
Liberty Media Corp.-Liberty Braves Class A <sup>a,b</sup>	193,642	3,967,725
Liberty Media Corp.-Liberty Braves Class C <sup>a,b</sup>	664,389	13,679,770
Liberty Media Corp.-Liberty Media Class A <sup>a,b</sup>	471,408	14,778,641
Liberty Media Corp.-Liberty Media Class C <sup>a,b</sup>	950,752	29,787,060
Loral Space & Communications Inc. <sup>a,b</sup>	275,907	11,325,982
MDC Partners Inc. Class A	1,082,162	7,088,161
Media General Inc. <sup>a,b</sup>	2,233,463	42,056,108
Meredith Corp.	751,264	44,437,266
MSG Networks Inc. Class A <sup>a</sup>	1,232,094	26,490,021
National CineMedia Inc.	1,297,410	19,110,849
New Media Investment Group Inc.	932,289	14,907,301

For





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**Schedule of Investments (Unaudited) (Continued)***iSHARES® RUSSELL 2000 ETF*

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<i>Security</i>	<i>Shares</i>	<i>Value</i>
New York Times Co. (The) Class A	2,560,236	\$ 34,051,139
Nexstar Broadcasting Group Inc. Class A <sup>b</sup>	614,017	38,867,276
Radio One Inc. Class D <sup>a</sup>	503,849	1,461,162
Reading International Inc. Class A <sup>a</sup>	349,450	5,800,870
Saga Communications Inc. Class A	76,539	3,849,912
Salem Media Group Inc. Class A	225,463	1,409,144
Scholastic Corp.	567,360	26,943,926
Sinclair Broadcast Group Inc. Class A	1,360,600	45,376,010
Time Inc.	2,094,691	37,390,234
Townsquare Media Inc. Class A <sup>a</sup>	193,097	2,010,140
tronc Inc.	570,436	7,911,947
World Wrestling Entertainment Inc. Class A <sup>b</sup>	746,399	13,733,742
		<u>608,884,881</u>
<b>METALS &amp; MINING — 1.34%</b>		
AK Steel Holding Corp. <sup>a,b</sup>	6,378,412	65,123,587
Allegheny Technologies Inc. <sup>b</sup>	2,204,818	35,122,751
Ampco-Pittsburgh Corp.	173,503	2,906,175
Carpenter Technology Corp.	942,247	34,081,074
Cerium Aluminum Co. <sup>a,b</sup>	1,036,572	8,873,056
Cliffs Natural Resources Inc. <sup>a,b</sup>	4,537,290	38,158,609
Coeur Mining Inc. <sup>a,b</sup>	3,654,793	33,222,068
Commercial Metals Co.	2,346,212	51,100,497
Ferroglobe PLC	1,310,452	14,192,195
Ferroglobe PLC <sup>a</sup>	1,314,890	13
Gerber Scientific Inc. Escrow <sup>a</sup>	276,144	2,761
Gold Resource Corp. <sup>b</sup>	1,033,209	4,494,459
Handy & Harman Ltd. <sup>a,b</sup>	59,245	1,513,710
Haynes International Inc.	246,418	10,593,510
Hecla Mining Co.	7,856,391	41,167,489
Kaiser Aluminum Corp.	358,919	27,884,417
Materion Corp.	398,658	15,786,857
Olympic Steel Inc.	189,747	4,597,570

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Real Industry Inc. <sup>a,b</sup>	545,241	\$ 3,325,970
Ryerson Holding Corp. <sup>a,b</sup>	272,518	3,638,115
Schnitzer Steel Industries Inc. Class A	534,628	13,739,940
Stillwater Mining Co. <sup>a,b</sup>	2,492,955	40,161,505
SunCoke Energy Inc.	1,337,091	15,162,612
TimkenSteel Corp. <sup>a</sup>	782,668	12,115,701
Worthington Industries Inc.	925,419	43,901,877
		<u>520,866,518</u>
<b>MORTGAGE REAL ESTATE INVESTMENT — 1.09%</b>		
AG Mortgage Investment Trust Inc. <sup>b</sup>	557,246	9,534,479
Altisource Residential Corp.	1,093,461	12,071,809
Anworth Mortgage Asset Corp. <sup>b</sup>	1,965,292	10,160,560
Apollo Commercial Real Estate Finance Inc. <sup>b</sup>	1,496,572	24,873,026
Ares Commercial Real Estate Corp.	546,136	7,498,447
ARMOUR Residential REIT Inc. <sup>b</sup>	763,693	16,564,501
Capstead Mortgage Corp. <sup>b</sup>	2,013,888	20,521,519
Colony Capital Inc. <sup>b</sup>	2,312,747	46,833,127
CYS Investments Inc. <sup>b</sup>	3,117,625	24,099,241
Dynex Capital Inc. <sup>b</sup>	918,107	6,261,490
Great Ajax Corp.	314,303	4,170,801
Hannon Armstrong Sustainable Infrastructure Capital Inc.	914,106	17,358,873
Invesco Mortgage Capital Inc.	2,316,158	33,815,907
Ladder Capital Corp.	788,669	10,820,539
MTGE Investment Corp.	948,563	14,892,439
New Residential Investment Corp. <sup>b</sup>	5,000,675	78,610,611
New York Mortgage Trust Inc. <sup>b</sup>	2,253,950	14,876,070
Orchid Island Capital Inc.	493,265	5,342,060
Owens Realty Mortgage Inc. <sup>b</sup>	210,844	3,904,831
PennyMac Mortgage Investment Trust <sup>c</sup>	1,355,383	22,187,620
Redwood Trust Inc. <sup>b</sup>	1,569,066	23,865,494
Resource Capital Corp. <sup>b</sup>	618,619	5,153,096



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**Schedule of Investments (Unaudited) (Continued)****iSHARES® RUSSELL 2000 ETF**

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<i>Security</i>	<i>Shares</i>	<i>Value</i>
Western Asset Mortgage Capital Corp. <sup>b</sup>	848,516	\$ 8,544,556
		421,961,096
<b>MULTI-UTILITIES — 0.49%</b>		
Avista Corp.	1,309,926	52,383,941
Black Hills Corp.	1,071,748	65,741,022
NorthWestern Corp.	1,001,393	56,949,220
Unitil Corp.	286,109	12,972,182
		188,046,365
<b>MULTILINE RETAIL — 0.20%</b>		
Big Lots Inc. <sup>b</sup>	914,867	45,935,472
Fred's Inc. Class A <sup>b</sup>	720,443	13,371,422
Ollie's Bargain Outlet Holdings Inc. <sup>a,b</sup>	415,981	11,834,659
Sears Holdings Corp. <sup>a,b</sup>	236,843	2,200,272
Tuesday Morning Corp. <sup>a,b</sup>	920,053	4,968,286
		78,310,111
<b>OIL, GAS &amp; CONSUMABLE FUELS — 2.46%</b>		
Abraxas Petroleum Corp. <sup>a,b</sup>	2,516,908	6,468,454
Adams Resources & Energy Inc.	45,483	1,803,401
Aion USA Energy Inc.	654,706	7,450,554
Ardmore Shipping Corp. <sup>b</sup>	582,261	4,308,731
Bill Barrett Corp. <sup>a,b</sup>	1,018,596	7,119,986
California Resources Corp. <sup>a,b</sup>	658,988	14,029,855
Callon Petroleum Co. <sup>a,b</sup>	2,989,662	45,951,105
Carrizo Oil & Gas Inc. <sup>a,b</sup>	1,272,944	47,544,458
Clayton Williams Energy Inc. <sup>a,b</sup>	124,247	14,817,697
Clean Energy Fuels Corp. <sup>a,b</sup>	1,801,320	5,151,775
Cobalt International Energy Inc. <sup>a,b</sup>	8,471,112	10,334,757
Contango Oil & Gas Co. <sup>a</sup>	466,645	4,358,464
CVR Energy Inc.	327,152	8,306,389
Delek U.S. Holdings Inc.	1,247,631	30,030,478
Denbury Resources Inc. <sup>a</sup>	7,165,426	26,368,768
DHT Holdings Inc. <sup>b</sup>	1,898,118	7,858,209
Dorian LPG Ltd. <sup>a,b</sup>	514,974	4,227,937
Earthstone Energy Inc. <sup>a,b</sup>	46,654	641,026
Eclipse Resources Corp. <sup>a</sup>	1,181,927	3,155,745
EP Energy Corp. Class A <sup>a,b</sup>	811,238	5,313,609
Enrg Energy Corp. <sup>a,b</sup>	317,083	967,103
Evolution Petroleum Corp.	510,766	5,107,660

<i>Security</i>	<i>Shares</i>	<i>Value</i>
EXCO Resources Inc. <sup>a,b</sup>	2,902,816	\$ 2,536,190
Frontline Ltd./Bermuda <sup>b</sup>	1,341,254	9,536,316
GasLog Ltd.	844,020	13,588,722
Gener8 Maritime Inc. <sup>a,b</sup>	878,179	3,934,242
Golar LNG Ltd.	1,959,971	44,961,735
Green Plains Inc.	752,905	20,968,404
International Seaways Inc. <sup>a</sup>	268,959	3,776,184
Isramco Inc. <sup>a</sup>	15,243	1,894,705
Jones Energy Inc. Class A <sup>a,b</sup>	1,231,523	6,157,615
Matador Resources Co. <sup>a,b</sup>	1,708,033	43,998,930
Navios Maritime Acquisition Corp.	1,716,651	2,918,307
Nordic American Tankers Ltd. <sup>b</sup>	2,030,820	17,058,888
Northern Oil and Gas Inc. <sup>a,b</sup>	964,111	2,651,305
Oasis Petroleum Inc. <sup>a,b</sup>	4,786,148	72,462,281
Overseas Shipholding Group Inc. Series A	783,550	3,000,996
Pacific Ethanol Inc. <sup>a,b</sup>	593,990	5,642,905
Panhandle Oil and Gas Inc. Class A	319,659	7,527,969
Par Pacific Holdings Inc. <sup>a,b</sup>	595,464	8,658,047
PDC Energy Inc. <sup>a,b</sup>	1,153,119	83,693,377
PetroCorp Inc. Escrow <sup>a</sup>	26,106	—
Renewable Energy Group Inc. <sup>a,b</sup>	794,318	7,704,885
REX American Resources Corp. <sup>a,b</sup>	116,157	11,470,504
Ring Energy Inc. <sup>a,b</sup>	851,229	11,057,465
RSP Permian Inc. <sup>a,b</sup>	2,021,196	90,185,765
Sanchez Energy Corp. <sup>a,b</sup>	772,395	6,974,727
Scorpio Tankers Inc.	3,389,548	15,354,652
SemGroup Corp. Class A	1,361,734	56,852,394
Ship Finance International Ltd.	1,230,163	18,267,921
Synergy Resources Corp. <sup>a,b</sup>	3,845,494	34,263,352
Teekay Corp.	1,040,031	8,351,449
Teekay Tankers Ltd. Class A	2,440,781	5,516,165
W&T Offshore Inc. <sup>a</sup>	729,520	2,020,770
Western Refining Inc.	1,659,766	62,822,143
Westmoreland Coal Co. <sup>a,b</sup>	356,968	6,307,625
		953,433,096



### Schedule of Investments (Unaudited) (Continued)

*iSHARES® RUSSELL 2000 ETF*  
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<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>PAPER &amp; FOREST PRODUCTS — 0.60%</b>		
Boise Cascade Co. <sup>a,b</sup>	810,135	\$ 18,228,038
Clearwater Paper Corp. <sup>a</sup>	353,967	23,202,537
Deltic Timber Corp.	218,892	16,870,006
KapStone Paper and Packaging Corp.	1,771,312	39,057,430
Louisiana-Pacific Corp. <sup>a</sup>	2,961,443	56,060,116
Neenah Paper Inc.	343,034	29,226,497
PH Glatfelter Co.	903,191	21,577,233
Schweitzer-Mauduit International Inc.	625,029	28,457,570
		<u>232,679,427</u>
<b>PERSONAL PRODUCTS — 0.28%</b>		
Avon Products Inc.	9,062,581	45,675,408
elf Beauty Inc. <sup>a,b</sup>	198,688	5,750,031
Inter Parfums Inc.	358,561	11,742,873
Lifevantage Corp. <sup>a,b</sup>	287,764	2,345,277
Medifast Inc.	214,885	8,945,662
Natural Health Trends Corp. <sup>b</sup>	154,264	3,833,460
Nature's Sunshine Products Inc.	174,124	2,611,860
Nutraceutical International Corp.	171,860	6,006,507
Revlon Inc. Class A <sup>a,b</sup>	239,891	6,992,823
Synutra International Inc. <sup>a,b</sup>	443,234	2,371,302
USANA Health Sciences Inc. <sup>a,b</sup>	215,018	13,159,101
		<u>109,434,304</u>
<b>PHARMACEUTICALS — 1.65%</b>		
AcelRx Pharmaceuticals Inc. <sup>a,b</sup>	719,217	1,869,964
Aclaris Therapeutics Inc. <sup>a,b</sup>	232,458	6,308,910
Aerie Pharmaceuticals Inc. <sup>a,b</sup>	594,129	22,487,783
Agile Therapeutics Inc. <sup>a,b</sup>	277,886	1,583,950
Amphastar Pharmaceuticals Inc. <sup>a,b</sup>	729,866	13,444,132
Ampio Pharmaceuticals Inc. <sup>a,b</sup>	1,058,440	952,808
ANI Pharmaceuticals Inc. <sup>a,b</sup>	161,511	9,790,797
Aratana Therapeutics Inc. <sup>a,b</sup>	687,953	4,939,503
Axsome Therapeutics Inc. <sup>a,b</sup>	225,986	1,525,406
Bio-Path Holdings Inc. <sup>a</sup>	1,866,297	2,519,501
Catalent Inc. <sup>a,b</sup>	2,023,564	54,555,286

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Cempra Inc. <sup>a,b</sup>	913,285	\$ 2,557,198
Clearside Biomedical Inc. <sup>a,b</sup>	173,411	1,550,294
Collegium Pharmaceutical Inc. <sup>a,b</sup>	338,830	5,275,583
Corcept Therapeutics Inc. <sup>a,b</sup>	1,540,601	11,184,763
Depomed Inc. <sup>a,b</sup>	1,257,733	25,343,320
Dermira Inc. <sup>a,b</sup>	504,027	15,287,139
DURECT Corp. <sup>a,b</sup>	2,614,368	3,503,253
Egalet Corp. <sup>a,b</sup>	450,161	3,443,732
Endocyte Inc. <sup>a,b</sup>	785,844	2,003,902
Flex Pharma Inc. <sup>a,b</sup>	216,411	1,142,650
Heska Corp. <sup>a</sup>	125,639	8,995,752
Horizon Pharma PLC <sup>a,b</sup>	3,318,415	53,691,955
Impax Laboratories Inc. <sup>a,b</sup>	1,519,132	20,128,499
Innoviva Inc. <sup>a,b</sup>	1,665,970	17,825,879
Intersect ENT Inc. <sup>a,b</sup>	522,247	6,319,189
Intra-Cellular Therapies Inc. <sup>a,b</sup>	702,016	10,593,421
Lannett Co. Inc. <sup>a,b</sup>	576,319	12,707,834
Lipocine Inc. <sup>a,b</sup>	335,352	1,234,095
Medicines Co. (The) <sup>a,b</sup>	1,385,012	47,007,307
MyoKardia Inc. <sup>a,b</sup>	263,413	3,411,198
Nektar Therapeutics <sup>a,b</sup>	2,929,664	35,946,977
Neos Therapeutics Inc. <sup>a,b</sup>	277,906	1,625,750
Novan Inc. <sup>a,b</sup>	97,659	2,638,746
Ocular Therapeutix Inc. <sup>a,b</sup>	363,522	3,042,679
Omeros Corp. <sup>a,b</sup>	833,412	8,267,447
Pacira Pharmaceuticals Inc./DE <sup>a,b</sup>	751,235	24,264,891
Paratek Pharmaceuticals Inc. <sup>a,b</sup>	378,173	5,823,864
Phibro Animal Health Corp. Series A	387,549	11,355,186
Prestige Brands Holdings Inc. <sup>a,b</sup>	1,090,733	56,827,189
Reata Pharmaceuticals Inc. Series A <sup>a,b</sup>	120,324	2,626,673
Revance Therapeutics Inc. <sup>a,b</sup>	420,240	8,698,968
SciClone Pharmaceuticals Inc. <sup>a</sup>	961,634	10,385,647
Sucampo Pharmaceuticals Inc. Class A <sup>a,b</sup>	481,434	6,523,431
Supernus Pharmaceuticals Inc. <sup>a,b</sup>	960,449	24,251,337



### Schedule of Investments (Unaudited) (Continued)

#### iSHARES® RUSSELL 2000 ETF December 31, 2016

Security	Shares	Value
Teligent Inc. <sup>a,b</sup>	849,834	\$ 5,617,403
Tetraphase Pharmaceuticals Inc. <sup>a,b</sup>	758,165	3,055,405
TherapeuticsMD Inc. <sup>a,b</sup>	3,096,193	17,865,034
Theravance Biopharma Inc. <sup>a,b</sup>	826,431	26,346,620
Titan Pharmaceuticals Inc. <sup>a,b</sup>	381,440	1,525,760
WaVe Life Sciences Ltd. <sup>a,b</sup>	150,895	3,945,904
Zogenix Inc. <sup>a,b</sup>	505,578	6,142,773
		<u>639,962,687</u>

#### PROFESSIONAL SERVICES — 1.37%

Acacia Research Corp.	777,464	5,053,516
Advisory Board Co. (The) <sup>a,b</sup>	852,367	28,341,203
Barrett Business Services Inc.	145,577	9,331,486
CBIZ Inc. <sup>a</sup>	1,015,540	13,912,898
CEB Inc.	671,564	40,696,778
Cogint Inc. <sup>a,b</sup>	320,249	1,104,859
CRA International Inc.	166,683	6,100,598
Exponent Inc.	530,492	31,988,668
Franklin Covey Co. <sup>a</sup>	212,699	4,285,885
FTI Consulting Inc. <sup>a</sup>	865,954	39,037,206
GP Strategies Corp. <sup>a</sup>	264,121	7,553,861
Heidrick & Struggles International Inc.	380,162	9,180,912
Hill International Inc. <sup>a,b</sup>	676,080	2,940,948
Huron Consulting Group Inc. <sup>a,b</sup>	453,592	22,974,435
ICF International Inc. <sup>a</sup>	378,563	20,896,678
insperity Inc.	323,989	22,987,020
Kelly Services Inc. Class A	620,161	14,214,090
Kforce Inc.	512,317	11,834,523
Korn/Ferry International	1,169,225	34,410,292
Mistras Group Inc. <sup>a,b</sup>	350,149	8,991,826
Navigant Consulting Inc. <sup>a</sup>	995,146	26,052,922
On Assignment Inc. <sup>a,b</sup>	1,042,931	46,055,833
Resources Connection Inc.	749,865	14,434,901
RPX Corp. <sup>a</sup>	1,053,279	11,375,413
TriNet Group Inc. <sup>a</sup>	880,936	22,569,580
TrueBlue Inc. <sup>a,b</sup>	878,551	21,656,282
WageWorks Inc. <sup>a,b</sup>	750,955	54,444,237
		<u>532,426,850</u>

Security	Shares	Value
<b>REAL ESTATE MANAGEMENT &amp; DEVELOPMENT — 0.52%</b>		
Alexander & Baldwin Inc.	969,870	\$ 43,518,067
Altisource Portfolio Solutions SA <sup>a,b</sup>	247,812	6,589,321
AV Homes Inc. <sup>a,b</sup>	254,858	4,026,756
Consolidated-Tomoka Land Co.	84,653	4,522,163
Forestar Group Inc. <sup>a</sup>	697,603	9,278,120
FRP Holdings Inc. <sup>a,b</sup>	130,965	4,937,381
Griffin Industrial Realty Inc.	15,486	491,371
HFF Inc. Class A	752,612	22,766,513
Kennedy-Wilson Holdings Inc.	1,711,042	35,076,361
Marcus & Millichap Inc. <sup>a,b</sup>	309,017	8,256,934
RE/MAX Holdings Inc. Class A	366,303	20,512,968
RMR Group Inc. (The) Class A	142,355	5,623,023
St. Joe Co. (The) <sup>a,b</sup>	982,686	18,671,034
Stratus Properties Inc. <sup>a,b</sup>	131,506	4,306,822
Tejon Ranch Co. <sup>a,b</sup>	285,703	7,265,427
Trinity Place Holdings Inc. <sup>a,b</sup>	405,882	3,762,526
		<u>199,604,787</u>

#### ROAD & RAIL — 0.53%

ArcBest Corp.	507,608	14,035,361
Celadon Group Inc.	579,056	4,140,250
Covenant Transportation Group Inc. Class A <sup>a,b</sup>	246,140	4,760,348
Heartland Express Inc. <sup>b</sup>	921,123	18,754,064
Knight Transportation Inc.	1,372,928	45,375,270
Marten Transport Ltd.	457,778	10,666,227
PAM Transportation Services Inc. <sup>a</sup>	47,353	1,230,231
Roadrunner Transportation Systems Inc. <sup>a</sup>	670,038	6,961,695
Saia Inc. <sup>a,b</sup>	510,144	22,522,858
Swift Transportation Co. <sup>a,b</sup>	1,547,821	37,704,920
Universal Logistics Holdings Inc.	168,664	2,757,656
USA Truck Inc. <sup>a</sup>	168,103	1,464,177
Werner Enterprises Inc.	905,661	24,407,564
YRC Worldwide Inc. <sup>a,b</sup>	672,613	8,932,301
		<u>203,712,922</u>



### Schedule of Investments (Unaudited) (Continued)

*ISHARES® RUSSELL 2000 ETF*  
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<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>SEMICONDUCTORS &amp; SEMICONDUCTOR EQUIPMENT — 3.91%</b>		
Acacia Communications Inc. <sup>a,b</sup>	108,145	\$ 6,677,954
Advanced Energy Industries Inc. <sup>a</sup>	803,157	43,972,846
Advanced Micro Devices Inc. <sup>a,b</sup>	15,413,626	174,790,519
Alpha & Omega Semiconductor Ltd. <sup>a,b</sup>	371,445	7,900,635
Ambarella Inc. <sup>a,b</sup>	650,960	35,236,465
Amkor Technology Inc. <sup>a,b</sup>	2,075,187	21,893,223
Applied Micro Circuits Corp. <sup>a</sup>	1,561,846	12,885,229
Axcelis Technologies Inc. <sup>a</sup>	601,845	8,756,845
Brooks Automation Inc.	1,397,217	23,850,494
Cabot Microelectronics Corp.	483,674	30,553,687
Cavium Inc. <sup>a,b</sup>	1,315,106	82,115,219
CEVA Inc. <sup>a,b</sup>	408,258	13,697,056
Cirrus Logic Inc. <sup>a,b</sup>	1,283,169	72,550,375
Cohu Inc.	542,507	7,540,847
Diodes Inc. <sup>a,b</sup>	785,786	20,171,127
DSP Group Inc. <sup>a</sup>	443,624	5,789,293
Entegris Inc. <sup>a</sup>	2,885,619	51,652,580
Exar Corp. <sup>a,b</sup>	835,551	9,007,240
FormFactor Inc. <sup>a,b</sup>	1,408,157	15,771,358
GigPeak Inc. <sup>a,b</sup>	1,234,285	3,110,398
Impinj Inc. <sup>a,b</sup>	113,833	4,022,858
inphi Corp. <sup>a,b</sup>	816,557	36,434,773
Integrated Device Technology Inc. <sup>a,b</sup>	2,752,041	64,838,086
Intersil Corp. Class A	2,738,648	61,071,850
IXYS Corp.	517,185	6,154,502
Kopin Corp. <sup>a,b</sup>	1,265,303	3,593,461
Lattice Semiconductor Corp. <sup>a,b</sup>	2,471,544	18,190,564
MACOM Technology Solutions Holdings Inc. <sup>a,b</sup>	477,759	22,110,687
MaxLinear Inc. Class A <sup>a,b</sup>	1,149,063	25,049,573
Microsemi Corp. <sup>a,b</sup>	2,332,439	125,881,733
MKS Instruments Inc.	1,095,253	65,058,028
Monolithic Power Systems Inc.	790,087	64,731,828
Nanometrics Inc. <sup>a</sup>	488,770	12,248,576
NeoPhotonics Corp. <sup>a,b</sup>	637,986	6,896,629
NVE Corp.	97,524	6,966,139
PDF Solutions Inc. <sup>a,b</sup>	552,350	12,455,493
Photronics Inc. <sup>a,b</sup>	1,338,668	15,126,948
Power Integrations Inc.	551,477	37,417,714

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Rambus Inc. <sup>a,b</sup>	2,211,474	\$ 30,451,997
Rudolph Technologies Inc. <sup>a,b</sup>	616,268	14,389,858
Semtech Corp. <sup>a</sup>	1,329,730	41,952,981
Sigma Designs Inc. <sup>a,b</sup>	741,005	4,446,030
Silicon Laboratories Inc. <sup>a</sup>	836,090	54,345,850
Synaptics Inc. <sup>a,b</sup>	721,717	38,669,597
Tessera Holding Corp.	1,012,284	44,742,953
Ultra Clean Holdings Inc. <sup>a</sup>	666,044	6,460,627
Ultratech Inc. <sup>a,b</sup>	444,239	10,652,851
Veeco Instruments Inc. <sup>a,b</sup>	814,599	23,745,561
Xcerra Corp. <sup>a</sup>	1,080,999	8,258,832
		<u>1,514,289,969</u>

<b>SOFTWARE — 3.56%</b>		
8x8 Inc. <sup>a,b</sup>	1,809,790	25,879,997
A10 Networks Inc. <sup>a,b</sup>	902,945	7,503,473
ACI Worldwide Inc. <sup>a,b</sup>	2,373,503	43,079,079
American Software Inc./GA Class A	530,369	5,478,712
Aspen Technology Inc. <sup>a,b</sup>	1,591,683	87,033,226
Barracuda Networks Inc. <sup>a,b</sup>	454,853	9,747,500
Blackbaud Inc.	956,607	61,222,848
Blackline Inc. <sup>a,b</sup>	204,951	5,662,796
Bottomline Technologies de Inc. <sup>a,b</sup>	828,145	20,720,188
BroadSoft Inc. <sup>a,b</sup>	605,407	24,973,039
Callidus Software Inc. <sup>a,b</sup>	1,254,837	21,081,262
CommVault Systems Inc. <sup>a</sup>	782,364	40,213,510
Digimarc Corp. <sup>a,b</sup>	200,225	6,006,750
Ebix Inc. <sup>b</sup>	519,846	29,657,214
Ellie Mae Inc. <sup>a,b</sup>	669,297	56,006,773
EnerNOC Inc. <sup>a,b</sup>	563,336	3,380,016
Everbridge Inc. <sup>a,b</sup>	178,848	3,299,746
Exa Corp. <sup>a,b</sup>	288,145	4,425,907
Fair Isaac Corp.	632,962	75,461,730
Gigamon Inc. <sup>a,b</sup>	669,013	30,473,542
Globant SA <sup>a,b</sup>	529,065	17,644,318
Glu Mobile Inc. <sup>a,b</sup>	2,119,550	4,111,927
Guidance Software Inc. <sup>a,b</sup>	480,598	3,402,634
HubSpot Inc. <sup>a,b</sup>	593,503	27,894,641
Imperva Inc. <sup>a,b</sup>	590,862	22,689,101



### Schedule of Investments (Unaudited) (Continued)

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Security	Shares	Value
Jive Software Inc. <sup>a,b</sup>	1,193,822	\$ 5,193,126
Majesco <sup>a,b</sup>	121,996	741,736
Mentor Graphics Corp.	2,192,004	80,863,028
MicroStrategy Inc. Class A <sup>a</sup>	195,743	38,639,668
Mitek Systems Inc. <sup>a,b</sup>	610,298	3,753,333
MobileIron Inc. <sup>a,b</sup>	972,359	3,646,346
Model N Inc. <sup>a,b</sup>	459,059	4,062,672
Monotype Imaging Holdings Inc.	832,865	16,532,370
Park City Group Inc. <sup>a,b</sup>	270,685	3,437,699
Paycom Software Inc. <sup>a,b</sup>	905,622	41,196,745
Paylocity Holding Corp. <sup>a,b</sup>	441,951	13,262,950
Pegasystems Inc.	742,892	26,744,112
Progress Software Corp.	1,029,616	32,875,639
Proofpoint Inc. <sup>a,b</sup>	839,722	59,326,359
PROS Holdings Inc. <sup>a,b</sup>	519,504	11,179,726
QAD Inc. Class A	195,206	5,934,262
Qualys Inc. <sup>a,b</sup>	557,982	17,660,130
Rapid7 Inc. <sup>a,b</sup>	408,800	4,975,096
RealPage Inc. <sup>a,b</sup>	1,111,269	33,338,070
RingCentral Inc. Class A <sup>a</sup>	1,206,652	24,857,031
Rosetta Stone Inc. <sup>a,b</sup>	404,356	3,602,812
Rubicon Project Inc. (The) <sup>a</sup>	758,779	5,630,140
Sapiens International Corp. NV	499,045	7,156,305
SecureWorks Corp. Class A <sup>a,b</sup>	122,882	1,301,320
Silver Spring Networks Inc. <sup>a,b</sup>	781,142	10,397,000
Synchronoss Technologies Inc. <sup>a,b</sup>	851,502	32,612,527
Take-Two Interactive Software Inc. <sup>a,b</sup>	1,700,137	83,799,753
Tangoe Inc. <sup>a,b</sup>	568,696	4,481,324
Telenav Inc. <sup>a</sup>	679,990	4,793,929
TiVo Corp. <sup>a</sup>	2,408,667	50,341,140
Varonis Systems Inc. <sup>a,b</sup>	219,908	5,893,534
VASCO Data Security International Inc. <sup>a,b</sup>	621,184	8,479,162
Verint Systems Inc. <sup>a,b</sup>	1,260,639	44,437,525
VirnetX Holding Corp. <sup>a,b</sup>	988,298	2,174,256
Workiva Inc. <sup>a,b</sup>	449,877	6,140,821
Zendesk Inc. <sup>a,b</sup>	1,671,726	35,440,591
Zix Corp. <sup>a,b</sup>	1,104,733	5,457,381
		<u>1,377,409,547</u>

Security	Shares	Value
<b>SPECIALTY RETAIL — 2.45%</b>		
Aaron's Inc.	1,351,864	\$43,246,129
Abercrombie & Fitch Co. Class A	1,414,636	16,975,632
America's Car-Mart Inc./TX <sup>a,b</sup>	162,223	7,097,256
American Eagle Outfitters Inc. <sup>b</sup>	3,427,589	51,996,525
Asbury Automotive Group Inc. <sup>a,b</sup>	415,334	25,626,108
Ascena Retail Group Inc. <sup>a,b</sup>	3,515,576	21,761,415
At Home Group Inc. <sup>a,b</sup>	168,849	2,470,261
Barnes & Noble Education Inc. <sup>a,b</sup>	829,106	9,509,846
Barnes & Noble Inc.	1,305,405	14,555,266
Big 5 Sporting Goods Corp.	368,771	6,398,177
Boot Barn Holdings Inc. <sup>a,b</sup>	281,666	3,526,458
Buckle Inc. (The) <sup>b</sup>	591,328	13,482,278
Build-A-Bear Workshop Inc. <sup>a</sup>	285,578	3,926,698
Caleres Inc.	883,841	29,007,662
Camping World Holdings Inc. Class A <sup>b</sup>	246,624	8,037,476
Cato Corp. (The) Class A	523,880	15,758,310
Chico's FAS Inc.	2,684,439	38,629,077
Children's Place Inc. (The)	382,004	38,563,304
Citi Trends Inc.	295,320	5,563,829
Conn's Inc. <sup>a,b</sup>	434,455	5,495,856
Container Store Group Inc. (The) <sup>a,b</sup>	342,751	2,176,469
Destination XL Group Inc. <sup>a,b</sup>	737,671	3,135,102
DSW Inc. Class A	1,390,411	31,492,809
Express Inc. <sup>a,b</sup>	1,529,947	16,462,230
Finish Line Inc. (The) Class A	857,164	16,123,255
Five Below Inc. <sup>a,b</sup>	1,088,987	43,515,921
Francesca's Holdings Corp. <sup>a,b</sup>	783,712	14,130,327
Genesco Inc. <sup>a,b</sup>	417,808	25,945,877
GNC Holdings Inc. Class A	1,431,704	15,806,012
Group 1 Automotive Inc.	426,311	33,226,679
Guess? Inc.	1,260,961	15,257,628
Haverty Furniture Companies Inc.	385,452	9,135,212
Hibbett Sports Inc. <sup>a,b</sup>	469,571	17,514,998



### Schedule of Investments (Unaudited) (Continued)

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<i>Security</i>	<i>Shares</i>	<i>Value</i>
Kirkland's Inc. <sup>a</sup>	304,451	\$ 4,722,035
Lithia Motors Inc. Class A	486,659	47,123,191
Lumber Liquidators Holdings Inc. <sup>a,b</sup>	545,775	8,590,498
MarineMax Inc. <sup>a,b</sup>	507,094	9,812,269
Monro Muffler Brake Inc.	649,393	37,145,280
Office Depot Inc.	11,319,133	51,162,481
Party City Holdco Inc. <sup>a,b</sup>	559,208	7,940,754
Pier 1 Imports Inc. <sup>b</sup>	1,689,821	14,431,071
Rent-A-Center Inc./TX	1,064,747	11,978,404
RH <sup>a</sup>	789,056	24,224,019
Sears Hometown and Outlet Stores Inc. <sup>a,b</sup>	229,901	1,080,535
Select Comfort Corp. <sup>a,b</sup>	950,008	21,489,181
Shoe Carnival Inc.	276,054	7,447,937
Sonic Automotive Inc. Class A	593,443	13,589,845
Sportsman's Warehouse Holdings Inc. <sup>a,b</sup>	533,082	5,005,640
Stage Stores Inc. <sup>b</sup>	532,362	2,326,422
Stein Mart Inc.	641,982	3,518,061
Tailored Brands Inc.	1,005,531	25,691,317
Tile Shop Holdings Inc. <sup>a,b</sup>	668,696	13,073,007
Tilly's Inc. Class A <sup>a,b</sup>	237,404	3,131,359
Vitamin Shoppe Inc. <sup>a,b</sup>	499,435	11,861,581
West Marine Inc. <sup>a</sup>	374,457	3,920,565
Winmark Corp.	46,593	5,877,707
Zumiez Inc. <sup>a,b</sup>	369,658	8,077,027
		<u>948,770,268</u>

**TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS — 0.54%**

3D Systems Corp. <sup>a,b</sup>	2,178,447	28,951,560
Avid Technology Inc. <sup>a,b</sup>	666,263	2,931,557
CPI Card Group Inc. <sup>b</sup>	448,142	1,859,789
Cray Inc. <sup>a,b</sup>	828,953	17,159,327
Diebold Nixdorf Inc.	1,412,373	35,521,181
Eastman Kodak Co. <sup>a,b</sup>	366,082	5,674,271
Electronics For Imaging Inc. <sup>a,b</sup>	969,292	42,513,147
Immersion Corp. <sup>a,b</sup>	602,355	6,403,034
Nimble Storage Inc. <sup>a,b</sup>	1,302,774	10,317,970
Pure Storage Inc. Class A <sup>a,b</sup>	1,395,454	15,782,585
Stratasys Ltd. <sup>a,b</sup>	963,442	15,935,331

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Super Micro Computer Inc. <sup>a,b</sup>	793,633	\$ 22,261,406
USA Technologies Inc. <sup>a,b</sup>	751,316	3,230,659
		<u>208,541,817</u>
<b>TEXTILES, APPAREL &amp; LUXURY GOODS — 0.76%</b>		
Columbia Sportswear Co.	552,709	32,222,935
Crocs Inc. <sup>a,b</sup>	1,506,740	10,336,236
Culp Inc.	220,619	8,195,996
Deckers Outdoor Corp. <sup>a,b</sup>	670,233	37,124,206
Delta Apparel Inc. <sup>a,b</sup>	151,363	3,137,755
Fossil Group Inc. <sup>a,b</sup>	853,028	22,059,304
G-III Apparel Group Ltd. <sup>a,b</sup>	888,416	26,261,577
Iconix Brand Group Inc. <sup>a,b</sup>	925,249	8,641,826
Movado Group Inc.	314,630	9,045,612
Oxford Industries Inc.	311,245	18,715,162
Perry Ellis International Inc. <sup>a</sup>	258,980	6,451,192
Sequential Brands Group Inc. <sup>a,b</sup>	828,126	3,875,630
Steven Madden Ltd. <sup>a</sup>	1,254,007	44,830,750
Superior Uniform Group Inc.	168,592	3,307,775
Unifi Inc. <sup>a</sup>	323,736	10,563,506
Vera Bradley Inc. <sup>a,b</sup>	417,407	4,892,010
Vince Holding Corp. <sup>a,b</sup>	456,103	1,847,217
Wolverine World Wide Inc.	1,983,614	43,540,327
		<u>295,049,016</u>

**THRIFTS & MORTGAGE FINANCE — 2.42%**

Astoria Financial Corp.	1,893,680	35,317,132
Bank Mutual Corp.	837,123	7,910,812
BankFinancial Corp.	314,983	4,668,048
Bear State Financial Inc.	375,822	3,814,593
Beneficial Bancorp. Inc.	1,446,488	26,615,379
BofI Holding Inc. <sup>a,b</sup>	1,228,346	35,069,278
BSB Bancorp. Inc./MA <sup>a,b</sup>	164,796	4,770,844
Capitol Federal Financial Inc.	2,623,305	43,179,600
Charter Financial Corp./MD	282,320	4,706,274
Clifton Bancorp. Inc. <sup>b</sup>	448,318	7,585,541
Dime Community Bancshares Inc.	643,925	12,942,893
ESSA Bancorp. Inc. <sup>b</sup>	165,933	2,608,467
Essent Group Ltd. <sup>a</sup>	1,536,480	49,735,858
EverBank Financial Corp.	2,118,666	41,208,054
Federal Agricultural Mortgage Corp. Class C	176,748	10,122,358



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<i>Security</i>	<i>Shares</i>	<i>Value</i>
First Defiance Financial Corp.	179,639	\$ 9,114,883
Flagstar Bancorp. Inc. <sup>a,b</sup>	447,116	12,045,305
Greene County Bancorp. Inc. <sup>b</sup>	62,325	1,427,243
Hingham Institution for Savings	28,195	5,548,212
Home Bancorp. Inc.	120,736	4,661,617
HomeStreet Inc. <sup>a</sup>	500,321	15,810,144
IMPAC Mortgage Holdings Inc. <sup>a,b</sup>	224,879	3,152,804
Kearny Financial Corp./MD	1,798,800	27,971,340
Lake Sunapee Bank Group	165,784	3,910,845
LendingTree Inc. <sup>a,b</sup>	133,147	13,494,448
Meridian Bancorp. Inc.	994,143	18,789,303
Meta Financial Group Inc.	170,411	17,535,292
MGIC Investment Corp. <sup>a,b</sup>	7,021,443	71,548,504
Nationstar Mortgage Holdings Inc. <sup>a,b</sup>	693,394	12,522,696
NMI Holdings Inc. Class A <sup>a</sup>	1,016,399	10,824,649
Northfield Bancorp. Inc.	861,768	17,209,507
Northwest Bancshares Inc.	1,976,580	35,637,737
OceanFirst Financial Corp.	529,962	15,914,759
Ocwen Financial Corp. <sup>a,b</sup>	2,119,881	11,426,159
Oritani Financial Corp.	789,683	14,806,556
PennyMac Financial Services Inc. Class A <sup>a,c</sup>	224,219	3,733,246
PHH Corp. <sup>a</sup>	1,109,930	16,826,539
Provident Bancorp. Inc. <sup>a,b</sup>	90,487	1,619,717
Provident Financial Holdings Inc.	139,569	2,822,085
Provident Financial Services Inc.	1,264,103	35,774,115
Radian Group Inc. <sup>b</sup>	4,430,291	79,656,632
SI Financial Group Inc.	234,572	3,612,409
Southern Missouri Bancorp. Inc. <sup>b</sup>	122,897	4,348,096
Territorial Bancorp. Inc.	155,986	5,122,580
TrustCo Bank Corp. NY	1,870,221	16,364,434
United Community Financial Corp./OH	953,502	8,524,308
United Financial Bancorp. Inc.	1,027,574	18,660,744
Walker & Dunlop Inc. <sup>a,b</sup>	565,866	17,655,019

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Walter Investment Management Corp. <sup>a,b</sup>	390,759	\$ 1,856,105
Washington Federal Inc.	1,870,440	64,249,614
Waterstone Financial Inc.	526,588	9,689,219
Western New England Bancorp Inc.	533,767	4,990,721
WSFS Financial Corp.	595,730	27,612,085
		<u>936,724,802</u>
<b>TOBACCO — 0.20%</b>		
Alliance One International Inc. <sup>a</sup>	179,529	3,446,957
Turning Point Brands Inc. <sup>a</sup>	121,767	1,491,646
Universal Corp./VA	456,311	29,089,826
Vector Group Ltd.	1,907,744	43,382,098
		<u>77,410,527</u>
<b>TRADING COMPANIES &amp; DISTRIBUTORS — 1.12%</b>		
Aircastle Ltd. <sup>b</sup>	1,003,920	20,931,732
Applied Industrial Technologies Inc.	739,929	43,951,783
Beacon Roofing Supply Inc. <sup>a</sup>	1,225,860	56,475,370
BMC Stock Holdings Inc. <sup>a,b</sup>	1,134,055	22,114,073
CAI International Inc. <sup>a,b</sup>	335,293	2,906,990
DXP Enterprises Inc./TX <sup>a,b</sup>	320,128	11,121,247
GATX Corp.	841,396	51,813,166
GMS Inc. <sup>a,b</sup>	149,165	4,367,551
H&E Equipment Services Inc.	655,906	15,249,815
Kaman Corp.	550,923	26,956,662
Lawson Products Inc./DE <sup>a</sup>	134,433	3,199,505
MRC Global Inc. <sup>a,b</sup>	1,906,244	38,620,503
Neff Corp. <sup>a</sup>	204,920	2,889,372
NOW Inc. <sup>a,b</sup>	2,170,370	44,427,474
Rush Enterprises Inc. Class A <sup>a,b</sup>	596,831	19,038,909
Rush Enterprises Inc. Class B <sup>a,b</sup>	138,412	4,272,778
SiteOne Landscape Supply Inc. <sup>a,b</sup>	240,999	8,369,895
Textainer Group Holdings Ltd.	495,069	3,688,264
Titan Machinery Inc. <sup>a,b</sup>	369,121	5,378,093
Triton International Ltd.	839,412	13,262,710
Univar Inc. <sup>a,b</sup>	880,459	24,978,622

For





### Schedule of Investments (Unaudited) (Continued)

*i*SHARES® *RUSSELL 2000 ETF*  
December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Veritiv Corp. <sup>a,b</sup>	173,103	\$ 9,304,286
Willis Lease Finance Corp. <sup>a,b</sup>	83,633	<u>2,139,332</u>
		435,458,132
<b>WATER UTILITIES — 0.35%</b>		
American States Water Co.	749,110	34,129,452
AquaVenture Holdings Ltd. <sup>a,b</sup>	148,153	3,634,193
Artesian Resources Corp. Class A	159,196	5,084,720
California Water Service Group	988,373	33,505,845
Connecticut Water Service Inc.	222,149	12,407,022
Consolidated Water Co. Ltd.	299,753	3,252,320
Global Water Resources Inc. <sup>b</sup>	167,923	1,528,099
Middlesex Water Co.	327,803	14,075,861
SJW Corp.	334,277	18,712,826
York Water Co. (The)	263,851	<u>10,079,108</u>
		136,409,446
<b>WIRELESS TELECOMMUNICATION SERVICES — 0.13%</b>		
Boingo Wireless Inc. <sup>a,b</sup>	730,914	8,909,842
Leap Wireless International Inc. <sup>a,d</sup>	952,518	3,024,244
Nii Holdings Inc. <sup>a</sup>	1,166,246	2,507,429
Shenandoah Telecommunications Co.	954,336	26,053,373
Spok Holdings Inc.	425,109	<u>8,821,012</u>
		49,315,900
<b>TOTAL COMMON STOCKS</b>		
		<b>(Cost: \$43,803,675,826)</b>
		38,590,943,484

<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>SHORT-TERM INVESTMENTS — 10.81%</b>		
<b>MONEY MARKET FUNDS — 10.81%</b>		
BlackRock Cash Funds: Institutional, SL Agency Shares		
0.88% <sup>e,f,g</sup>	4,105,166,723	\$ 4,105,987,757
BlackRock Cash Funds: Treasury, SL Agency Shares		
0.44% <sup>e,f</sup>	81,175,699	<u>81,175,699</u>
		4,187,163,456
<b>TOTAL SHORT-TERM INVESTMENTS</b>		
		<b>(Cost: \$4,186,459,946)</b>
		4,187,163,456
<b>TOTAL INVESTMENTS</b>		
<b>IN SECURITIES — 110.45%</b>		
		<b>(Cost: \$47,990,135,772)<sup>h</sup></b>
		42,778,106,940
<b>Other Assets, Less Liabilities — (10.45%)</b>		
		<u>(4,046,788,719)</u>
<b>NET ASSETS — 100.00%</b>		
		<u>\$38,731,318,221</u>

NVS — Non-Voting Shares

<sup>a</sup> Non-income earning security.  
<sup>b</sup> All or a portion of this security represents a security on loan.  
<sup>c</sup> Affiliated issuer. See Schedule 1.  
<sup>d</sup> Illiquid and non-transferable security.  
<sup>e</sup> Affiliated money market fund.  
<sup>f</sup> The rate quoted is the annualized seven-day yield of the fund at period end.  
<sup>g</sup> All or a portion of this security represents an investment of securities lending collateral.  
<sup>h</sup> The cost of investments for federal income tax purposes was \$48,176,804,459. Net unrealized depreciation was \$5,398,697,519, of which \$940,521,065 represented gross unrealized appreciation on securities and \$6,339,218,584 represented gross unrealized depreciation on securities.

For persons



**Schedule of Investments (Unaudited) (Continued)**

*i*SHARES® RUSSELL 2000 ETF  
December 31, 2016

**Schedule 1 — Affiliates**

Investments in issuers considered to be affiliates of the Fund (excluding affiliated money market funds) during the nine months ended December 31, 2016, for purposes of Section 2(a)(3) of the 1940 Act, were as follows:

<i>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>
PennyMac Financial Services Inc. Class A	224,219	—	—	224,219	\$ 3,733,246	\$ —	\$ —
PennyMac Mortgage Investment Trust	880,631	1,944,740	(1,469,988)	1,355,383	22,187,620	2,101,960	96,296
					<u>\$ 25,920,866</u>	<u>\$ 2,101,960</u>	<u>\$ 96,296</u>

**Schedule 2 — Futures Contracts**

Futures contracts outstanding as of December 31, 2016 were as follows:

<i>Issue</i>	<i>Number of long (short) contracts</i>	<i>Expiration date</i>	<i>Exchange</i>	<i>Initial notional value</i>	<i>Current notional value</i>	<i>Unrealized appreciation (depreciation)</i>
Russell 2000 Mini	2,231	Mar. 2017	ICE Markets Equity	\$ 152,318,369	\$ 151,362,195	\$ (956,174)

**Schedule 3 — Fair Value Measurements**

Various inputs are used in determining the fair value of financial instruments. For description of the input levels and information about the Fund's policy regarding valuation of financial instruments, refer to a recently published shareholder report. Shareholder reports are available on the Fund's website at www.iShares.com and on the U.S. Securities and Exchange Commission website at www.sec.gov.

The following table summarizes the value of the Fund's investments according to the fair value hierarchy as of December 31, 2016. The breakdown of the Fund's investments into major categories is disclosed in the schedule of investments above.

	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
Investments:				
Assets:				
Common stocks	\$38,585,270,055	\$2,646,424	\$3,027,005	\$38,590,943,484
Money market funds	4,187,163,456	—	—	4,187,163,456
Total	<u>\$42,772,433,511</u>	<u>\$2,646,424</u>	<u>\$3,027,005</u>	<u>\$42,778,106,940</u>
Derivative financial instruments <sup>a</sup> :				
Liabilities:				
Futures contracts	(956,174)	—	—	(956,174)
Total	<u>\$ (956,174)</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ (956,174)</u>

<sup>a</sup> Shown at the unrealized appreciation (depreciation) on the contracts.



### Schedule of Investments (Unaudited)

*ISHARES® RUSSELL 2000 GROWTH ETF*  
December 31, 2016

Security	Shares	Value
<b>COMMON STOCKS — 99.80%</b>		
<b>AEROSPACE &amp; DEFENSE — 0.84%</b>		
Aerjet Rocketdyne Holdings Inc. <sup>a,b</sup>	240,408	\$ 4,315,324
Aerovironment Inc. <sup>a,b</sup>	27,870	747,752
Astronics Corp. <sup>a</sup>	152,664	5,166,150
Curtiss-Wright Corp.	253,261	24,910,752
Mercury Systems Inc. <sup>a,b</sup>	23,175	700,349
Moog Inc. Class A <sup>a</sup>	24,271	1,594,119
National Presto Industries Inc.	3,861	410,810
Sparton Corp. <sup>a</sup>	4,831	115,219
TASER International Inc. <sup>a,b</sup>	413,695	10,027,967
Teledyne Technologies Inc. <sup>a,b</sup>	76,075	9,357,225
Vectrus Inc. <sup>a</sup>	15,525	370,271
Wesco Aircraft Holdings Inc. <sup>a,b</sup>	99,787	1,491,816
		<u>59,207,754</u>
<b>AIR FREIGHT &amp; LOGISTICS — 0.40%</b>		
Air Transport Services Group Inc. <sup>a</sup>	56,548	902,506
Echo Global Logistics Inc. <sup>a,b</sup>	200,063	5,011,578
Forward Air Corp.	234,624	11,116,485
Hub Group Inc. Class A <sup>a,b</sup>	245,375	10,735,157
Radiant Logistics Inc. <sup>a,b</sup>	170,270	664,053
		<u>28,429,779</u>
<b>AIRLINES — 0.58%</b>		
Allegiant Travel Co.	104,143	17,329,395
Hawaiian Holdings Inc. <sup>a,b</sup>	415,850	23,703,450
		<u>41,032,845</u>
<b>AUTO COMPONENTS — 1.70%</b>		
American Axle & Manufacturing Holdings Inc. <sup>a,b</sup>	604,793	11,672,505
Cooper-Standard Holding Inc. <sup>a</sup>	108,694	11,236,786
Dorman Products Inc. <sup>a,b</sup>	209,055	15,273,558
Fox Factory Holding Corp. <sup>a,b</sup>	177,638	4,929,455
Gentherm Inc. <sup>a,b</sup>	287,515	9,732,383
Horizon Global Corp. <sup>a,b</sup>	143,685	3,448,440
LCI Industries	187,098	20,159,809
Metaldyne Performance Group Inc.	75,072	1,722,902

Security	Shares	Value
Motorcar Parts of America Inc. <sup>a,b</sup>	136,131	\$ 3,664,647
Standard Motor Products Inc.	100,494	5,348,291
Stoneridge Inc. <sup>a</sup>	213,401	3,775,064
Tenneco Inc. <sup>a,b</sup>	444,703	27,780,596
Unique Fabricating Inc.	50,292	734,263
Workhorse Group Inc. <sup>a,b</sup>	80,835	570,695
		<u>120,049,394</u>
<b>AUTOMOBILES — 0.10%</b>		
Winnebago Industries Inc.	212,289	6,718,947
		<u>6,718,947</u>
<b>BANKS — 2.30%</b>		
Allegiance Bancshares Inc. <sup>a,b</sup>	7,855	283,958
Ameris Bancorp.	199,105	8,680,978
Atlantic Capital Bancshares Inc. <sup>a,b</sup>	24,208	459,952
Banc of California Inc. <sup>b</sup>	275,624	4,782,076
Bank of NT Butterfield & Son Ltd. (The)	7,590	238,630
Bank of the Ozarks Inc.	699,507	36,787,073
Bankwell Financial Group Inc.	7,386	240,045
Blue Hills Bancorp. Inc.	17,729	332,419
BNC Bancorp.	29,840	951,896
Capital Bank Financial Corp. Class A	81,414	3,195,499
Capstar Financial Holdings Inc. <sup>a</sup>	1,810	39,748
Cardinal Financial Corp.	17,988	589,827
Chemical Financial Corp.	168,955	9,152,292
CoBiz Financial Inc.	30,404	513,524
County Bancorp. Inc.	24,388	657,744
CU Bancorp. <sup>a</sup>	16,258	582,036
Customers Bancorp. Inc. <sup>a,b</sup>	78,490	2,811,512
Eagle Bancorp. Inc. <sup>a,b</sup>	189,509	11,550,574
FB Financial Corp. <sup>a</sup>	4,068	105,565
First Connecticut Bancorp. Inc./Farmington CT	22,753	515,355
First Financial Bankshares Inc. <sup>b</sup>	313,875	14,187,150
First Foundation Inc. <sup>a</sup>	33,899	966,122
Franklin Financial Network Inc. <sup>a,b</sup>	21,187	886,676
HarborOne Bancorp Inc. <sup>a,b</sup>	8,733	168,896



### Schedule of Investments (Unaudited) (Continued)

#### *ISHARES® RUSSELL 2000 GROWTH ETF* December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Heritage Commerce Corp.	19,407	\$ 280,043	Alder Biopharmaceuticals Inc. <sup>a,b</sup>	371,784	\$ 7,733,107
Home BancShares Inc./AR	954,293	26,500,717	AMAG Pharmaceuticals Inc. <sup>a,b</sup>	84,263	2,932,352
Live Oak Bancshares Inc. <sup>b</sup>	154,240	2,853,440	Amicus Therapeutics Inc. <sup>a,b</sup>	1,125,721	5,594,833
National Bank Holdings Corp. Class A	189,720	6,050,171	Anavex Life Sciences Corp. <sup>a,b</sup>	248,730	984,971
Opus Bank	87,477	2,628,684	Anthera Pharmaceuticals Inc. <sup>a,b</sup>	313,570	203,538
Pacific Premier Bancorp. Inc. <sup>a,b</sup>	71,614	2,531,555	Applied Genetic Technologies Corp./DE <sup>a</sup>	105,259	984,172
Paragon Commercial Corp. <sup>a</sup>	514	22,472	Aptevo Therapeutics Inc. <sup>a</sup>	123,843	302,177
Park Sterling Corp.	137,412	1,482,675	Ardelyx Inc. <sup>a,b</sup>	39,384	559,253
Pinnacle Financial Partners Inc.	44,786	3,103,670	Arena Pharmaceuticals Inc. <sup>a,b</sup>	1,920,922	2,727,709
ServisFirst Bancshares Inc.	363,312	13,602,401	Argos Therapeutics Inc. <sup>a,b</sup>	111,476	546,232
Texas Capital Bancshares Inc. <sup>a,b</sup>	27,823	2,181,323	ARIAD Pharmaceuticals Inc. <sup>a,b</sup>	1,309,838	16,294,385
Union Bankshares Inc./Morrisville VT <sup>b</sup>	26,624	1,210,061	Array BioPharma Inc. <sup>a,b</sup>	125,223	1,100,710
Veritex Holdings Inc. <sup>a</sup>	19,388	517,853	Arrowhead Pharmaceuticals Inc. <sup>a,b</sup>	440,045	682,070
Xenith Bankshares Inc. <sup>a</sup>	8,912	251,318	Asterias Biotherapeutics Inc. <sup>a,b</sup>	173,109	796,301
		161,895,930	Atara Biotherapeutics Inc. <sup>a,b</sup>	10,237	145,365
<b>BEVERAGES — 0.44%</b>			Athersys Inc. <sup>a,b</sup>	545,177	834,121
Boston Beer Co. Inc. (The) <sup>a,b</sup>	69,765	11,849,585	Audentes Therapeutics Inc. <sup>a,b</sup>	35,603	650,467
Coca-Cola Bottling Co. Consolidated	37,371	6,683,804	Avexis Inc. <sup>a,b</sup>	46,131	2,201,833
Craft Brew Alliance Inc. <sup>a,b</sup>	35,461	599,291	Axovant Sciences Ltd. <sup>a,b</sup>	195,683	2,430,383
MGP Ingredients Inc. <sup>b</sup>	98,891	4,942,572	Bellicum Pharmaceuticals Inc. <sup>a,b</sup>	110,419	1,503,907
National Beverage Corp. <sup>b</sup>	93,179	4,759,583	BioCryst Pharmaceuticals Inc. <sup>a,b</sup>	482,499	3,054,219
Primo Water Corp. <sup>a</sup>	166,907	2,049,618	BioSpecifics Technologies Corp. <sup>a</sup>	43,406	2,417,714
		30,884,453	BioTime Inc. <sup>a,b</sup>	552,944	1,996,128
<b>BIOTECHNOLOGY — 7.35%</b>			Bluebird Bio Inc. <sup>a,b</sup>	120,696	7,446,943
Acceleron Pharma Inc. <sup>a,b</sup>	215,523	5,500,147	Blueprint Medicines Corp. <sup>a,b</sup>	158,130	4,435,546
Achillion Pharmaceuticals Inc. <sup>a</sup>	920,711	3,802,536	Cara Therapeutics Inc. <sup>a,b</sup>	21,884	203,302
Acorda Therapeutics Inc. <sup>a,b</sup>	47,920	900,896	Cellular Biomedicine Group Inc. <sup>a,b</sup>	64,263	841,845
Adamas Pharmaceuticals Inc. <sup>a,b</sup>	65,847	1,112,814	ChemoCentryx Inc. <sup>a,b</sup>	177,999	1,317,193
Aduro Biotech Inc. <sup>a,b</sup>	282,344	3,218,722	Cidara Therapeutics Inc. <sup>a,b</sup>	5,229	54,382
Advaxis Inc. <sup>a,b</sup>	286,835	2,053,739	Clovis Oncology Inc. <sup>a,b</sup>	251,297	11,162,613
Aevi Genomic Medicine Inc. <sup>a</sup>	225,292	1,167,013	Coherus Biosciences Inc. <sup>a,b</sup>	232,678	6,549,886
Agenus Inc. <sup>a,b</sup>	477,525	1,967,403	Concert Pharmaceuticals Inc. <sup>a</sup>	51,035	525,150
Aimmune Therapeutics Inc. <sup>a,b</sup>	208,700	4,267,915	Corvus Pharmaceuticals Inc. <sup>a</sup>	4,032	57,658
Akebia Therapeutics Inc. <sup>a,b</sup>	81,914	852,725	Curis Inc. <sup>a</sup>	891,121	2,744,653
			Cytokinetics Inc. <sup>a,b</sup>	269,512	3,274,571

For



200FX8k1YhQbe0C6;

**Schedule of Investments (Unaudited) (Continued)****iSHARES® RUSSELL 2000 GROWTH ETF**

December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
CytomX Therapeutics Inc. <sup>a</sup>	164,550	\$ 1,808,404	Ironwood Pharmaceuticals Inc. <sup>a,b</sup>	1,022,906	\$15,640,233
CytRx Corp. <sup>a,b</sup>	703,238	261,745	Kadmon Holdings Inc. <sup>a,b</sup>	50,306	269,137
Dimension Therapeutics Inc. <sup>a</sup>	37,668	163,856	Karyopharm Therapeutics Inc. <sup>a,b</sup>	38,450	361,430
Dyax Corp. <sup>a</sup>	1,121,579	1,244,953	Keryx Biopharmaceuticals Inc. <sup>a,b</sup>	625,429	3,665,014
Dynavax Technologies Corp. <sup>a,b</sup>	307,690	1,215,375	Kite Pharma Inc. <sup>a,b</sup>	308,921	13,852,018
Eagle Pharmaceuticals Inc./DE <sup>a,b</sup>	69,998	5,553,641	La Jolla Pharmaceutical Co. <sup>a,b</sup>	108,883	1,908,719
Edge Therapeutics Inc. <sup>a,b</sup>	47,564	594,550	Lexicon Pharmaceuticals Inc. <sup>a,b</sup>	332,433	4,597,548
Editas Medicine Inc. <sup>a,b</sup>	52,310	848,991	Ligand Pharmaceuticals Inc. <sup>a,b</sup>	150,176	15,259,383
Eiger Biopharmaceuticals Inc. <sup>a,b</sup>	32,229	375,468	Lion Biotechnologies Inc. <sup>a,b</sup>	449,675	3,125,241
Emergent BioSolutions Inc. <sup>a,b</sup>	256,797	8,433,213	Loxo Oncology Inc. <sup>a,b</sup>	104,329	3,350,526
Epizyme Inc. <sup>a,b</sup>	227,331	2,750,705	MacroGenics Inc. <sup>a</sup>	251,701	5,144,768
Exact Sciences Corp. <sup>a,b</sup>	836,252	11,172,327	MannKind Corp. <sup>a,b</sup>	2,541,469	1,618,153
Exelixis Inc. <sup>a,b</sup>	1,112,749	16,591,088	MediciNova Inc. <sup>a,b</sup>	236,893	1,428,465
FibroGen Inc. <sup>a,b</sup>	412,819	8,834,327	Merrimack Pharmaceuticals Inc. <sup>a,b</sup>	601,462	2,453,965
Five Prime Therapeutics Inc. <sup>a,b</sup>	49,415	2,476,186	MiMedx Group Inc. <sup>a,b</sup>	804,678	7,129,447
Flexion Therapeutics Inc. <sup>a,b</sup>	211,293	4,018,793	Minerva Neurosciences Inc. <sup>a</sup>	150,622	1,769,808
Fortress Biotech Inc. <sup>a,b</sup>	259,891	701,706	Mirati Therapeutics Inc. <sup>a</sup>	95,932	455,677
Foundation Medicine Inc. <sup>a,b</sup>	105,400	1,865,580	Momenta Pharmaceuticals Inc. <sup>a</sup>	124,654	1,876,043
Galena Biopharma Inc. <sup>a,b</sup>	80,728	156,612	Myovant Sciences Ltd. <sup>a</sup>	67,374	838,133
Genomic Health Inc. <sup>a,b</sup>	147,048	4,321,741	Myriad Genetics Inc. <sup>a,b</sup>	533,750	8,897,612
Geron Corp. <sup>a,b</sup>	1,187,767	2,458,678	NantKwest Inc. <sup>a,b</sup>	13,567	77,603
Global Blood Therapeutics Inc. <sup>a,b</sup>	130,494	1,885,638	Natera Inc. <sup>a,b</sup>	206,179	2,414,356
GlycoMimetics Inc. <sup>a,b</sup>	91,507	558,193	NewLink Genetics Corp. <sup>a,b</sup>	134,273	1,380,326
Halozyme Therapeutics Inc. <sup>a,b</sup>	861,637	8,512,974	Novavax Inc. <sup>a,b</sup>	2,164,117	2,726,787
Heron Therapeutics Inc. <sup>a,b</sup>	251,702	3,297,296	OncoMed Pharmaceuticals Inc. <sup>a,b</sup>	172,224	1,327,847
Idera Pharmaceuticals Inc. <sup>a,b</sup>	748,217	1,122,325	Ophthotech Corp. <sup>a,b</sup>	242,508	1,171,314
Ignyta Inc. <sup>a</sup>	142,927	757,513	Organovo Holdings Inc. <sup>a,b</sup>	764,402	2,591,323
Immune Design Corp. <sup>a,b</sup>	101,335	557,343	Osiris Therapeutics Inc. <sup>a,b</sup>	150,050	736,746
ImmunoGen Inc. <sup>a,b</sup>	664,278	1,355,127	OvaScience Inc. <sup>a</sup>	32,217	49,292
Immunomedics Inc. <sup>a,b</sup>	707,672	2,597,156	Pfenex Inc. <sup>a,b</sup>	137,940	1,251,116
Infinity Pharmaceuticals Inc. <sup>a</sup>	372,647	503,073	PharmAthene Inc. <sup>a</sup>	472,517	1,535,680
Inotek Pharmaceuticals Corp. <sup>a,b</sup>	119,838	731,012	Portola Pharmaceuticals Inc. <sup>a,b</sup>	357,173	8,014,962
inovio Pharmaceuticals Inc. <sup>a,b</sup>	529,567	3,675,195	Progenics Pharmaceuticals Inc. <sup>a,b</sup>	547,310	4,728,758
Insmed Inc. <sup>a,b</sup>	491,367	6,500,785			
Insys Therapeutics Inc. <sup>a,b</sup>	189,951	1,747,549			
Intellia Therapeutics Inc. <sup>a,b</sup>	53,171	697,072			
Invitae Corp. <sup>a,b</sup>	223,952	1,778,179			



### Schedule of Investments (Unaudited) (Continued)

#### *ISHARES® RUSSELL 2000 GROWTH ETF* December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Protagonist Therapeutics Inc. <sup>a,b</sup>	47,045	\$ 1,034,520
Proteostasis Therapeutics Inc. <sup>a,b</sup>	62,011	760,255
Prothena Corp. PLC <sup>a,b</sup>	273,809	13,468,665
Puma Biotechnology Inc. <sup>a,b</sup>	221,673	6,805,361
Ra Pharmaceuticals Inc. <sup>a</sup>	51,979	789,561
Radius Health Inc. <sup>a,b</sup>	249,884	9,503,089
Regulus Therapeutics Inc. <sup>a,b</sup>	295,295	664,414
Repligen Corp. <sup>a,b</sup>	266,722	8,220,372
Rigel Pharmaceuticals Inc. <sup>a,b</sup>	593,164	1,411,730
Sage Therapeutics Inc. <sup>a,b</sup>	237,571	12,130,375
Sangamo BioSciences Inc. <sup>a,b</sup>	549,003	1,674,459
Sarepta Therapeutics Inc. <sup>a,b</sup>	395,158	10,839,184
Selecta Biosciences Inc. <sup>a</sup>	31,632	542,489
Seres Therapeutics Inc. <sup>a,b</sup>	139,565	1,381,693
Sorrento Therapeutics Inc. <sup>a,b</sup>	195,171	956,338
Spark Therapeutics Inc. <sup>a,b</sup>	150,701	7,519,980
Spectrum Pharmaceuticals Inc. <sup>a</sup>	176,273	780,889
Stemline Therapeutics Inc. <sup>a,b</sup>	26,552	284,106
Syndax Pharmaceuticals Inc. <sup>a,b</sup>	17,200	123,324
Synergy Pharmaceuticals Inc. <sup>a,b</sup>	1,428,315	8,698,438
Synthetic Biologics Inc. <sup>a,b</sup>	576,554	439,680
Syros Pharmaceuticals Inc. <sup>a,b</sup>	28,883	351,217
T2 Biosystems Inc. <sup>a,b</sup>	111,335	585,622
TESARO Inc. <sup>a,b</sup>	225,514	30,327,123
TG Therapeutics Inc. <sup>a,b</sup>	292,063	1,358,093
Tokai Pharmaceuticals Inc. <sup>a,b</sup>	75,703	74,030
Trevena Inc. <sup>a</sup>	350,619	2,061,640
TrovaGene Inc. <sup>a,b</sup>	196,688	413,045
Ultragenyx Pharmaceutical Inc. <sup>a,b</sup>	283,807	19,954,470
Vanda Pharmaceuticals Inc. <sup>a</sup>	290,470	4,632,996
Veracyte Inc. <sup>a</sup>	110,197	852,925
Versartis Inc. <sup>a,b</sup>	21,482	320,082
Vital Therapies Inc. <sup>a</sup>	180,343	784,492
Voyager Therapeutics Inc. <sup>a,b</sup>	42,815	545,463
vTy Therapeutics Inc. Class A <sup>a</sup>	58,399	282,067
XBiotech Inc. <sup>a,b</sup>	137,966	1,396,216

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Xencor Inc. <sup>a</sup>	285,305	\$ 7,509,228
ZIOPHARM Oncology Inc. <sup>a,b</sup>	963,219	5,153,222
		518,536,251
<b>BUILDING PRODUCTS — 2.15%</b>		
AAON Inc.	320,004	10,576,132
Advanced Drainage Systems Inc.	273,693	5,638,076
American Woodmark Corp. <sup>a</sup>	109,315	8,225,954
Apogee Enterprises Inc.	223,892	11,991,655
Armstrong Flooring Inc. <sup>a</sup>	10,787	214,769
Builders FirstSource Inc. <sup>a,b</sup>	662,525	7,267,899
Caesarstone Ltd. <sup>a,b</sup>	189,713	5,435,277
Continental Building Products Inc. <sup>a,b</sup>	278,209	6,426,628
Gibraltar Industries Inc. <sup>a</sup>	160,908	6,701,818
Griffon Corp.	201,260	5,273,012
Insteel Industries Inc.	139,579	4,974,596
Masonite International Corp. <sup>a,b</sup>	240,121	15,799,962
NCI Building Systems Inc. <sup>a,b</sup>	216,204	3,383,593
Patrick Industries Inc. <sup>a,b</sup>	115,135	8,784,800
PGT Innovations Inc. <sup>a</sup>	375,940	4,304,513
Ply Gem Holdings Inc. <sup>a,b</sup>	176,226	2,863,672
Quanex Building Products Corp.	24,202	491,301
Simpson Manufacturing Co. Inc.	327,289	14,318,894
Trex Co. Inc. <sup>a</sup>	233,234	15,020,270
Universal Forest Products Inc.	136,274	13,924,477
		151,617,298
<b>CAPITAL MARKETS — 1.46%</b>		
BGC Partners Inc. Class A	1,716,741	17,562,260
Cohen & Steers Inc.	165,183	5,550,149
Cowen Group Inc. Class A <sup>a</sup>	11,243	174,267
Diamond Hill Investment Group Inc.	23,988	5,046,595
Evercore Partners Inc. Class A	307,731	21,141,120
Fifth Street Asset Management Inc.	35,135	235,405
Financial Engines Inc.	421,764	15,499,827
GAIN Capital Holdings Inc.	46,778	307,799
GAMCO Investors Inc. Class A	8,243	254,626

For



### Schedule of Investments (Unaudited) (Continued)

#### *ISHARES® RUSSELL 2000 GROWTH ETF*

December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Greenhill & Co. Inc.	163,570	\$ 4,530,889
Hennessy Advisors Inc.	21,987	698,087
Houlihan Lokey Inc.	96,445	3,001,368
Investment Technology Group Inc.	33,471	660,718
Ladenburg Thalmann Financial Services Inc. <sup>a,b</sup>	82,767	201,951
Medley Management Inc.	19,484	192,892
Moelis & Co. Class A	147,296	4,993,334
OM Asset Management PLC	218,501	3,168,265
Pzena Investment Management Inc. Class A	82,809	920,008
Silvercrest Asset Management Group Inc.	53,649	705,484
Value Line Inc.	8,178	159,471
Virtu Financial Inc. Class A	183,830	2,932,089
Waddell & Reed Financial Inc. Class A	57,669	1,125,122
Westwood Holdings Group Inc.	63,508	3,809,845
WisdomTree Investments Inc.	903,602	<u>10,066,126</u>
		102,937,697

#### **CHEMICALS — 3.22%**

Baichem Corp.	248,118	20,822,063
Chase Corp.	56,052	4,683,145
Chemours Co. (The)	1,205,212	26,623,133
Chemtura Corp. <sup>a</sup>	256,727	8,523,336
Codexis Inc. <sup>a</sup>	256,730	1,180,958
Ferro Corp. <sup>a,b</sup>	656,036	9,400,996
Flotek Industries Inc. <sup>a,b</sup>	431,254	4,049,475
GCP Applied Technologies Inc. <sup>a,b</sup>	472,017	12,626,455
Hawkins Inc.	14,415	777,689
HB Fuller Co.	395,312	19,097,523
Ingevity Corp. <sup>a</sup>	269,712	14,796,400
Innophos Holdings Inc.	135,657	7,089,435
KMG Chemicals Inc.	33,231	1,292,354
Koppers Holdings Inc. <sup>a</sup>	128,215	5,167,065
Minerals Technologies Inc.	147,313	11,379,929
OMNOVA Solutions Inc. <sup>a,b</sup>	212,494	2,124,940
PolyOne Corp.	661,656	21,199,458
Quaker Chemical Corp.	76,606	9,800,972
Rayonier Advanced Materials Inc.	204,521	3,161,895

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Sensient Technologies Corp.	351,137	\$ 27,592,345
Stepan Co.	15,692	1,278,584
Trecora Resources <sup>a,b</sup>	127,497	1,765,833
Trinseo SA	214,644	12,728,389
Valhi Inc.	12,607	<u>43,620</u>
		227,205,992

#### **COMMERCIAL SERVICES & SUPPLIES — 3.49%**

Advanced Disposal Services Inc. <sup>a,b</sup>	121,689	2,703,930
Aqua Metals Inc. <sup>a,b</sup>	87,699	1,149,734
Brady Corp. Class A	274,530	10,308,602
Brink's Co. (The)	355,234	14,653,402
Deluxe Corp.	385,587	27,611,885
G&K Services Inc. Class A	117,127	11,296,899
Healthcare Services Group Inc.	554,939	21,736,961
Heritage-Crystal Clean Inc. <sup>a</sup>	52,177	819,179
Herman Miller Inc.	473,519	16,194,350
HNI Corp.	357,142	19,971,381
InnerWorkings Inc. <sup>a</sup>	280,663	2,764,531
Interface Inc.	453,306	8,408,826
Kimball International Inc. Class B	246,402	4,326,819
Knoll Inc.	378,952	10,584,129
Matthews International Corp. Class A	252,805	19,428,064
Mobile Mini Inc.	258,863	7,830,606
MSA Safety Inc.	167,093	11,584,558
Multi-Color Corp.	107,149	8,314,762
Quad/Graphics Inc.	122,557	3,294,332
SP Plus Corp. <sup>a,b</sup>	130,202	3,665,186
Steelcase Inc. Class A	680,712	12,184,745
Team Inc. <sup>a,b</sup>	212,248	8,330,734
Tetra Tech Inc.	75,474	3,256,703
U.S. Ecology Inc.	172,165	8,461,910
UniFirst Corp./MA	11,520	1,654,848
Viad Corp.	91,454	4,033,121
West Corp.	51,117	<u>1,265,657</u>
		245,835,854

#### **COMMUNICATIONS EQUIPMENT — 2.24%**

ADTRAN Inc.	250,255	5,593,199
Aerohive Networks Inc. <sup>a</sup>	187,100	1,066,470
CalAmp Corp. <sup>a,b</sup>	282,643	4,098,323



### Schedule of Investments (Unaudited) (Continued)

#### *ISHARES® RUSSELL 2000 GROWTH ETF* December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Ciena Corp. <sup>a,b</sup>	1,084,801	\$ 26,479,992
Clearfield Inc. <sup>a</sup>	92,135	1,907,194
Extreme Networks Inc. <sup>a,b</sup>	821,938	4,134,348
Infinera Corp. <sup>a,b</sup>	779,881	6,621,190
InterDigital Inc./PA	273,219	24,958,556
Lumentum Holdings Inc. <sup>a</sup>	399,517	15,441,332
NETGEAR Inc. <sup>a</sup>	169,996	9,239,283
Oclaro Inc. <sup>a,b</sup>	760,674	6,808,032
Plantronics Inc.	261,685	14,329,871
Quantenna Communications Inc. <sup>a,b</sup>	22,941	415,920
ShoreTel Inc. <sup>a,b</sup>	120,010	858,072
Silicom Ltd.	11,318	465,057
Sonus Networks Inc. <sup>a</sup>	48,119	303,150
Ubiquiti Networks Inc. <sup>a,b</sup>	204,607	11,826,285
ViaSat Inc. <sup>a,b</sup>	355,552	<u>23,544,653</u>
		158,090,927
<b>CONSTRUCTION &amp; ENGINEERING — 1.23%</b>		
Argan Inc.	106,173	7,490,505
Comfort Systems USA Inc.	292,317	9,734,156
Dycom Industries Inc. <sup>a,b</sup>	241,651	19,402,159
EMCOR Group Inc.	79,752	5,643,252
Granite Construction Inc.	236,816	13,024,880
Great Lakes Dredge & Dock Corp. <sup>a</sup>	39,234	164,783
IES Holdings Inc. <sup>a,b</sup>	57,250	1,096,337
MasTec Inc. <sup>a</sup>	522,115	19,970,899
NV5 Global Inc. <sup>a,b</sup>	43,618	1,456,841
Orion Group Holdings Inc. <sup>a</sup>	19,372	192,751
Primoris Services Corp.	317,396	7,230,281
Tutor Perini Corp. <sup>a,b</sup>	46,211	<u>1,293,908</u>
		86,700,752
<b>CONSTRUCTION MATERIALS — 0.54%</b>		
Forterra Inc. <sup>a,b</sup>	128,352	2,780,104
Headwaters Inc. <sup>a</sup>	573,620	13,491,542
Summit Materials Inc. Class A <sup>a</sup>	607,784	14,459,190
U.S. Concrete Inc. <sup>a,b</sup>	113,186	7,413,683
U.S. Lime & Minerals Inc.	1,866	<u>141,350</u>
		38,285,869
<b>CONSUMER FINANCE — 0.25%</b>		
FirstCash Inc.	217,716	10,232,652
Green Dot Corp. Class A <sup>a</sup>	59,369	1,398,140

<i>Security</i>	<i>Shares</i>	<i>Value</i>
LendingClub Corp. <sup>a,b</sup>	1,160,577	\$ 6,093,029
Regional Management Corp. <sup>a,b</sup>	6,776	<u>178,073</u>
		17,901,894
<b>CONTAINERS &amp; PACKAGING — 0.12%</b>		
AEP Industries Inc.	31,803	3,692,329
Multi Packaging Solutions International Ltd. <sup>a,b</sup>	166,369	2,372,422
Myers Industries Inc.	170,151	<u>2,433,159</u>
		8,497,910
<b>DISTRIBUTORS — 0.22%</b>		
Core-Mark Holding Co. Inc.	361,163	15,555,290
Weyco Group Inc.	2,810	<u>87,953</u>
		15,643,243
<b>DIVERSIFIED CONSUMER SERVICES — 1.37%</b>		
Bright Horizons Family Solutions Inc. <sup>a</sup>	346,298	24,247,786
Capella Education Co.	83,141	7,299,780
Carriage Services Inc.	107,364	3,074,905
Chegg Inc. <sup>a,b</sup>	271,363	2,002,659
Collectors Universe Inc.	61,397	1,303,458
Grand Canyon Education Inc. <sup>a</sup>	354,355	20,712,050
Houghton Mifflin Harcourt Co. <sup>a</sup>	653,998	7,095,878
Liberty Tax Inc.	44,263	593,124
LifeLock Inc. <sup>a</sup>	666,499	15,942,656
Sotheby's <sup>b</sup>	222,894	8,884,555
Strayer Education Inc. <sup>a,b</sup>	37,202	2,999,597
Weight Watchers International Inc. <sup>a,b</sup>	201,463	<u>2,306,752</u>
		96,463,200
<b>DIVERSIFIED FINANCIAL SERVICES — 0.00%</b>		
PICO Holdings Inc. <sup>a</sup>	15,815	<u>239,597</u>
		239,597
<b>DIVERSIFIED TELECOMMUNICATION SERVICES — 0.66%</b>		
Cogent Communications Holdings Inc.	327,748	13,552,380
Consolidated Communications Holdings Inc.	272,727	7,322,720
Fairpoint Communications Inc. <sup>a,b</sup>	132,747	2,482,369
General Communication Inc. Class A <sup>a</sup>	213,159	<u>4,145,942</u>





### Schedule of Investments (Unaudited) (Continued)

#### *ISHARES® RUSSELL 2000 GROWTH ETF* December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Globalstar Inc. <sup>a,b</sup>	1,835,988	\$ 2,900,861
IDT Corp. Class B	83,656	1,550,982
Inteliquent Inc.	259,039	5,937,174
Lumos Networks Corp. <sup>a,b</sup>	12,799	199,920
ORBCOMM Inc. <sup>a,b</sup>	467,638	3,867,366
Straight Path Communications Inc. Class B <sup>a,b</sup>	75,968	2,576,075
Vonage Holdings Corp. <sup>a,b</sup>	175,048	1,199,079
Windstream Holdings Inc. <sup>b</sup>	86,169	631,619
		<u>46,366,487</u>
<b>ELECTRIC UTILITIES — 0.13%</b>		
MGE Energy Inc.	127,223	8,307,662
Spark Energy Inc. Class A	40,138	1,216,181
		<u>9,523,843</u>
<b>ELECTRICAL EQUIPMENT — 0.80%</b>		
Allied Motion Technologies Inc.	47,123	1,007,961
Atkore International Group Inc. <sup>a,b</sup>	55,584	1,329,013
AZZ Inc.	204,263	13,052,406
Energous Corp. <sup>a,b</sup>	116,938	1,970,405
EnerSys	101,350	7,915,435
Generac Holdings Inc. <sup>a,b</sup>	515,184	20,988,596
General Cable Corp.	355,436	6,771,056
LSI Industries Inc.	25,097	244,445
Plug Power Inc. <sup>a,b</sup>	932,601	1,119,121
Power Solutions International Inc. <sup>a,b</sup>	28,317	212,378
TPI Composites Inc. <sup>a</sup>	2,841	45,570
Vicor Corp. <sup>a</sup>	115,203	1,739,565
		<u>56,395,951</u>
<b>ELECTRONIC EQUIPMENT, INSTRUMENTS &amp; COMPONENTS — 2.39%</b>		
Agilsys Inc. <sup>a</sup>	9,956	103,144
Badger Meter Inc.	221,948	8,200,978
Belden Inc.	330,640	24,721,953
Coherent Inc. <sup>a</sup>	190,851	26,220,065
ePlus Inc. <sup>a</sup>	35,941	4,140,403
Fabrinet <sup>a</sup>	276,097	11,126,709
FARO Technologies Inc. <sup>a</sup>	34,029	1,225,044
II-VI Inc. <sup>a</sup>	132,954	3,942,086
Itron Inc. <sup>a</sup>	263,708	16,574,048

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Littelfuse Inc.	174,525	\$ 26,487,659
Mesa Laboratories Inc. <sup>b</sup>	23,555	2,891,376
Methode Electronics Inc.	263,022	10,875,960
MTS Systems Corp.	120,788	6,848,680
Novanta Inc. <sup>a</sup>	67,495	1,417,395
RadiSys Corp. <sup>a,b</sup>	264,184	1,170,335
Rogers Corp. <sup>a</sup>	49,473	3,800,021
Universal Display Corp. <sup>a,b</sup>	327,076	18,414,379
		<u>168,160,235</u>
<b>ENERGY EQUIPMENT &amp; SERVICES — 0.51%</b>		
Mammoth Energy Services Inc. <sup>a</sup>	3,946	59,979
PHI Inc. NVS <sup>a</sup>	7,833	141,151
RigNet Inc. <sup>a,b</sup>	7,984	184,829
Smart Sand Inc. <sup>a</sup>	5,952	98,506
TETRA Technologies Inc. <sup>a,b</sup>	465,867	2,338,652
U.S. Silica Holdings Inc.	587,057	33,274,391
		<u>36,097,508</u>

<b>EQUITY REAL ESTATE INVESTMENT TRUSTS (REITS) — 4.93%</b>		
Acadia Realty Trust <sup>b</sup>	134,626	4,399,578
Alexander's Inc. <sup>b</sup>	15,832	6,758,206
American Assets Trust Inc.	108,098	4,656,862
Armada Hoffer Properties Inc. <sup>b</sup>	234,245	3,412,950
CareTrust REIT Inc. <sup>b</sup>	507,495	7,774,823
Chesapeake Lodging Trust <sup>b</sup>	126,880	3,281,117
City Office REIT Inc. <sup>b</sup>	132,447	1,744,327
CoreSite Realty Corp.	264,222	20,971,300
DuPont Fabros Technology Inc. <sup>b</sup>	589,343	25,889,838
EastGroup Properties Inc.	238,406	17,603,899
Education Realty Trust Inc. <sup>b</sup>	73,229	3,097,587
FelCor Lodging Trust Inc. <sup>b</sup>	943,822	7,560,014
First Industrial Realty Trust Inc.	202,080	5,668,344
Four Corners Property Trust Inc. <sup>b</sup>	240,396	4,932,926
GEO Group Inc. (The) <sup>b</sup>	127,427	4,578,452
Global Medical REIT Inc.	58,195	519,099
Gramercy Property Trust <sup>b</sup>	496,415	4,557,090
Hersha Hospitality Trust	18,635	400,652
iStar Inc. <sup>a,b</sup>	542,283	6,708,041



### Schedule of Investments (Unaudited) (Continued)

#### *ISHARES® RUSSELL 2000 GROWTH ETF* December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>
LTC Properties Inc.	256,589	\$ 12,054,551
MedEquities Realty Trust Inc.	81,398	903,518
Medical Properties Trust Inc. <sup>b</sup>	789,594	9,712,006
Monmouth Real Estate Investment Corp.	88,500	1,348,740
National Health Investors Inc. <sup>b</sup>	293,754	21,787,734
National Storage Affiliates Trust <sup>b</sup>	29,304	646,739
Pennsylvania REIT <sup>b</sup>	157,186	2,980,247
Physicians Realty Trust <sup>b</sup>	550,393	10,435,451
Potlatch Corp. <sup>b</sup>	321,318	13,382,895
PS Business Parks Inc.	155,886	18,163,837
QTS Realty Trust Inc. Class A	369,590	18,350,143
Retail Opportunity Investments Corp. <sup>b</sup>	619,054	13,080,611
Rexford Industrial Realty Inc. <sup>b</sup>	201,267	4,667,382
Ryman Hospitality Properties Inc. <sup>b</sup>	342,494	21,580,547
Sabra Health Care REIT Inc. <sup>b</sup>	83,242	2,032,770
Saul Centers Inc.	67,675	4,507,832
STAG Industrial Inc.	600,938	14,344,390
Terreno Realty Corp.	92,155	2,625,496
UMH Properties Inc. <sup>b</sup>	57,618	867,151
Universal Health Realty Income Trust <sup>b</sup>	86,970	5,704,362
Urban Edge Properties <sup>b</sup>	707,559	19,464,948
Jrstadt Biddle Properties Inc. Class A	190,959	4,604,021
Washington Prime Group Inc. <sup>b</sup>	315,892	3,288,436
Washington REIT <sup>b</sup>	200,935	6,568,565
		<u>347,617,477</u>
<b>FOOD &amp; STAPLES RETAILING — 0.35%</b>		
Chefs' Warehouse Inc. (The) <sup>a,b</sup>	141,365	2,233,567
Performance Food Group Co. <sup>a,b</sup>	296,470	7,115,280
PriceSmart Inc.	157,842	13,179,807
Smart & Final Stores Inc. <sup>a,b</sup>	129,795	1,830,109
		<u>24,358,763</u>
<b>FOOD PRODUCTS — 1.56%</b>		
AdvancePierre Foods Holdings Inc.	109,414	3,258,349
Alico Inc.	2,943	79,903

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Amplify Snack Brands Inc. <sup>a,b</sup>	232,696	\$ 2,050,052
B&G Foods Inc.	518,354	22,703,905
Cal-Maine Foods Inc. <sup>b</sup>	189,253	8,360,251
Calavo Growers Inc.	122,343	7,511,860
Darling Ingredients Inc. <sup>a</sup>	355,453	4,588,898
Dean Foods Co.	361,112	7,865,019
Farmer Bros. Co. <sup>a,b</sup>	64,018	2,349,461
Fresh Del Monte Produce Inc.	14,309	867,555
Freshpet Inc. <sup>a,b</sup>	176,996	1,796,509
Inventure Foods Inc. <sup>a,b</sup>	151,738	1,494,619
J&J Snack Foods Corp.	118,414	15,799,980
John B Sanfilippo & Son Inc.	19,278	1,356,978
Lancaster Colony Corp.	148,104	20,940,425
Landec Corp. <sup>a</sup>	47,785	659,433
Lifeway Foods Inc. <sup>a</sup>	37,811	435,205
Limoneira Co.	87,684	1,886,083
Omega Protein Corp. <sup>a</sup>	9,082	227,504
Tootsie Roll Industries Inc. <sup>b</sup>	136,689	5,433,388
		<u>109,665,377</u>
<b>GAS UTILITIES — 0.11%</b>		
Chesapeake Utilities Corp.	14,357	961,201
New Jersey Resources Corp.	55,732	1,978,486
Southwest Gas Corp.	39,451	3,022,736
WGL Holdings Inc.	20,539	1,566,715
		<u>7,529,138</u>
<b>HEALTH CARE EQUIPMENT &amp; SUPPLIES — 5.00%</b>		
Abaxis Inc.	172,682	9,112,429
Accuray Inc. <sup>a,b</sup>	632,601	2,909,965
Analogic Corp.	9,840	816,228
Anika Therapeutics Inc. <sup>a,b</sup>	89,929	4,402,924
AtriCure Inc. <sup>a,b</sup>	195,041	3,816,952
Atrion Corp.	10,834	5,495,005
Avinger Inc. <sup>a</sup>	142,563	527,483
AxoGen Inc. <sup>a</sup>	205,130	1,846,170
Cantel Medical Corp.	282,404	22,239,315
Cardiovascular Systems Inc. <sup>a,b</sup>	252,463	6,112,129
Cerus Corp. <sup>a,b</sup>	695,508	3,025,460
ConforMIS Inc. <sup>a,b</sup>	280,780	2,274,318

Forbes



### Schedule of Investments (Unaudited) (Continued)

#### iSHARES® RUSSELL 2000 GROWTH ETF

December 31, 2016

Security	Shares	Value	Security	Shares	Value
Corindus Vascular Robotics Inc. <sup>a,b</sup>	419,253	\$ 292,806	STAAR Surgical Co. <sup>a,b</sup>	319,306	\$ 3,464,470
CryoLife Inc.	163,012	3,121,680	SurModics Inc. <sup>a</sup>	104,311	2,649,499
Cutera Inc. <sup>a</sup>	94,407	1,637,961	Tactile Systems Technology Inc. <sup>a,b</sup>	27,562	452,292
Cynosure Inc. Class A <sup>a,b</sup>	186,919	8,523,506	Tandem Diabetes Care Inc. <sup>a,b</sup>	147,503	317,131
Endologix Inc. <sup>a,b</sup>	642,200	3,673,384	TransEnterix Inc. <sup>a,b</sup>	78,786	102,422
Entellus Medical Inc. <sup>a,b</sup>	61,045	1,158,024	Utah Medical Products Inc.	27,323	1,987,748
GenMark Diagnostics Inc. <sup>a,b</sup>	345,176	4,224,954	Vascular Solutions Inc. <sup>a</sup>	133,259	7,475,830
Glaukos Corp. <sup>a,b</sup>	132,155	4,532,917	ViewRay Inc. <sup>a,b</sup>	50,956	159,492
Globus Medical Inc. Class A <sup>a,b</sup>	552,410	13,705,292	Zeltiq Aesthetics Inc. <sup>a,b</sup>	280,327	12,199,831
ICU Medical Inc. <sup>a,b</sup>	79,196	11,669,531			352,579,315
Inogen Inc. <sup>a,b</sup>	128,605	8,638,398	<b>HEALTH CARE PROVIDERS &amp; SERVICES — 3.08%</b>		
Insulet Corp. <sup>a,b</sup>	454,794	17,136,638	AAC Holdings Inc. <sup>a</sup>	79,192	573,350
Integra LifeSciences Holdings Corp. <sup>a,b</sup>	239,009	20,504,582	Aceto Corp.	204,725	4,497,808
InVivo Therapeutics Holdings Corp. <sup>a,b</sup>	252,136	1,058,971	Addus HomeCare Corp. <sup>a</sup>	7,598	266,310
iRadimed Corp. <sup>a,b</sup>	30,866	342,613	Adeptus Health Inc. Class A <sup>a,b</sup>	107,532	821,544
iRhythm Technologies Inc. <sup>a,b</sup>	48,463	1,453,890	Air Methods Corp. <sup>a,b</sup>	267,035	8,505,065
IRIDEX Corp. <sup>a,b</sup>	57,478	808,141	Almost Family Inc. <sup>a</sup>	15,587	687,387
K2M Group Holdings Inc. <sup>a,b</sup>	65,084	1,304,283	Amedisys Inc. <sup>a,b</sup>	220,372	9,394,458
LeMaitre Vascular Inc.	107,081	2,713,433	American Renal Associates Holdings Inc. <sup>a,b</sup>	60,579	1,289,121
Masimo Corp. <sup>a</sup>	322,046	21,705,900	AMN Healthcare Services Inc. <sup>a,b</sup>	374,240	14,389,528
Meridian Bioscience Inc. <sup>b</sup>	283,860	5,024,322	BioScrip Inc. <sup>a,b</sup>	105,041	109,243
Merit Medical Systems Inc. <sup>a,b</sup>	132,736	3,517,504	BioTelemetry Inc. <sup>a,b</sup>	214,125	4,785,694
Natus Medical Inc. <sup>a,b</sup>	256,222	8,916,526	Capital Senior Living Corp. <sup>a,b</sup>	222,091	3,564,561
Neogen Corp. <sup>a,b</sup>	287,212	18,955,992	Chemed Corp.	127,536	20,458,050
Nevro Corp. <sup>a,b</sup>	189,932	13,800,459	Civitas Solutions Inc. <sup>a,b</sup>	118,858	2,365,274
Novocure Ltd. <sup>a,b</sup>	402,447	3,159,209	CorVel Corp. <sup>a,b</sup>	79,147	2,896,780
NuVasive Inc. <sup>a,b</sup>	390,700	26,317,552	Cross Country Healthcare Inc. <sup>a,b</sup>	253,827	3,962,239
NxStage Medical Inc. <sup>a</sup>	501,953	13,156,188	Diplomat Pharmacy Inc. <sup>a</sup>	361,919	4,560,179
Obalon Therapeutics Inc. <sup>a,b</sup>	32,749	289,829	Ensign Group Inc. (The)	377,500	8,384,275
OraSure Technologies Inc. <sup>a</sup>	430,869	3,783,030	Fulgent Genetics Inc. <sup>a,b</sup>	24,162	279,554
Orthofix International NV <sup>a</sup>	138,418	5,007,963	Genesis Healthcare Inc. <sup>a</sup>	164,269	698,143
Oxford Immunotec Global PLC <sup>a,b</sup>	175,951	2,630,468	HealthEquity Inc. <sup>a,b</sup>	341,192	13,825,100
Perumbra Inc. <sup>a,b</sup>	201,270	12,841,026	HealthSouth Corp.	699,531	28,848,658
Quidel Corp. <sup>a,b</sup>	199,204	4,266,950	Landauer Inc.	76,109	3,660,843
Rockwell Medical Inc. <sup>a,b</sup>	341,508	2,236,877	LHC Group Inc. <sup>a,b</sup>	7,804	356,643
Second Sight Medical Products Inc. <sup>a,b</sup>	120,367	237,123	Magellan Health Inc. <sup>a</sup>	130,723	9,836,906
Senseonics Holdings Inc. <sup>a,b</sup>	211,928	565,848	Molina Healthcare Inc. <sup>a,b</sup>	227,536	12,346,103
Spectranetics Corp. (The) <sup>a,b</sup>	337,896	8,278,452	National Research Corp. Class A	57,305	1,088,795



### Schedule of Investments (Unaudited) (Continued)

#### *ISHARES® RUSSELL 2000 GROWTH ETF*

December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Nobilis Health Corp. <sup>a,b</sup>	31,212	\$ 65,545	Churchill Downs Inc.	106,469	\$16,018,261
Owens & Minor Inc.	58,239	2,055,254	Chuy's Holdings Inc. <sup>a,b</sup>	128,884	4,182,286
Providence Service Corp. (The) <sup>a</sup>	102,319	3,893,238	ClubCorp Holdings Inc.	507,507	7,282,725
Quorum Health Corp. <sup>a</sup>	237,558	1,727,047	Cracker Barrel Old Country Store Inc. <sup>b</sup>	143,234	23,917,213
RadNet Inc. <sup>a</sup>	294,107	1,896,990	Dave & Buster's Entertainment Inc. <sup>a,b</sup>	298,869	16,826,325
Select Medical Holdings Corp. <sup>a</sup>	63,266	838,275	Del Frisco's Restaurant Group Inc. <sup>a</sup>	11,535	196,095
Surgery Partners Inc. <sup>a,b</sup>	86,417	1,369,709	Denny's Corp. <sup>a,b</sup>	439,854	5,643,327
Surgical Care Affiliates Inc. <sup>a,b</sup>	212,295	9,822,890	DineEquity Inc.	79,770	6,142,290
Team Health Holdings Inc. <sup>a</sup>	534,960	23,244,012	Eldorado Resorts Inc. <sup>a,b</sup>	207,842	3,522,922
Teladoc Inc. <sup>a,b</sup>	166,425	2,746,013	Empire Resorts Inc. <sup>a,b</sup>	2,068	47,047
U.S. Physical Therapy Inc.	95,793	6,724,669	Fiesta Restaurant Group Inc. <sup>a,b</sup>	172,054	5,135,812
		216,835,253	Golden Entertainment Inc.	16,434	199,016
<b>HEALTH CARE TECHNOLOGY — 0.90%</b>			Habit Restaurants Inc. (The) <sup>a,b</sup>	107,250	1,850,062
Castlight Health Inc. <sup>a</sup>	324,087	1,604,231	ILG Inc.	86,815	1,577,429
Computer Programs & Systems Inc. <sup>b</sup>	89,809	2,119,492	Isle of Capri Casinos Inc. <sup>a</sup>	197,748	4,882,398
Cotiviti Holdings Inc. <sup>a,b</sup>	75,388	2,593,347	Jack in the Box Inc.	200,511	22,385,048
HealthStream Inc. <sup>a,b</sup>	204,167	5,114,383	Jamba Inc. <sup>a,b</sup>	98,796	1,017,599
HMS Holdings Corp. <sup>a,b</sup>	666,113	12,096,612	Kona Grill Inc. <sup>a,b</sup>	36,239	454,799
Medidata Solutions Inc. <sup>a,b</sup>	433,406	21,527,276	La Quinta Holdings Inc. <sup>a</sup>	139,869	1,987,538
NantHealth Inc. <sup>a,b</sup>	42,375	421,208	Lindblad Expeditions Holdings Inc. <sup>a,b</sup>	119,388	1,128,217
Omnicell Inc. <sup>a,b</sup>	281,395	9,539,290	Marriott Vacations Worldwide Corp.	10,746	911,798
Quality Systems Inc.	405,705	5,335,021	Nathan's Famous Inc. <sup>a</sup>	24,555	1,593,619
Tabula Rasa HealthCare Inc. <sup>a</sup>	32,770	490,895	Noodles & Co. <sup>a</sup>	66,745	273,654
Vocera Communications Inc. <sup>a</sup>	135,350	2,502,622	Papa John's International Inc.	214,951	18,395,507
		63,344,377	Penn National Gaming Inc. <sup>a,b</sup>	507,451	6,997,749
<b>HOTELS, RESTAURANTS &amp; LEISURE — 4.78%</b>			Pinnacle Entertainment Inc. <sup>a,b</sup>	36,700	532,150
Biglari Holdings Inc. <sup>a</sup>	728	344,490	Planet Fitness Inc. Class A	207,095	4,162,609
BJ's Restaurants Inc. <sup>a</sup>	184,578	7,253,915	Popeyes Louisiana Kitchen Inc. <sup>a,b</sup>	161,885	9,790,805
Bloomin' Brands Inc.	821,051	14,803,550	Potbelly Corp. <sup>a,b</sup>	186,904	2,411,062
Bob Evans Farms Inc./DE	156,791	8,342,849	Red Robin Gourmet Burgers Inc. <sup>a,b</sup>	19,334	1,090,438
Bojangles' Inc. <sup>a</sup>	79,632	1,485,137	Red Rock Resorts Inc. Class A	237,009	5,496,239
Boyd Gaming Corp. <sup>a,b</sup>	650,816	13,126,959	Ruth's Hospitality Group Inc.	251,517	4,602,761
Buffalo Wild Wings Inc. <sup>a</sup>	150,911	23,300,658	Scientific Games Corp. Class A <sup>a,b</sup>	412,306	5,772,284
Carrols Restaurant Group Inc. <sup>a</sup>	235,483	3,591,116			
Century Casinos Inc. <sup>a,b</sup>	75,731	623,266			
Cheesecake Factory Inc. (The)	358,113	21,443,806			

For



### Schedule of Investments (Unaudited) (Continued)

#### iSHARES® RUSSELL 2000 GROWTH ETF

December 31, 2016

Security	Shares	Value
SeaWorld Entertainment Inc.	528,932	\$ 10,012,683
Shake Shack Inc. Class A <sup>a,b</sup>	125,201	4,480,944
Sonic Corp.	350,222	9,284,385
Texas Roadhouse Inc.	522,540	25,207,330
Wingstop Inc.	124,803	3,692,921
Zoe's Kitchen Inc. <sup>a,b</sup>	151,992	3,646,288
		<u>337,067,381</u>
<b>HOUSEHOLD DURABLES — 1.19%</b>		
Bassett Furniture Industries Inc.	45,069	1,370,098
Cavco Industries Inc. <sup>a</sup>	66,714	6,661,393
Cerity Communities Inc. <sup>a</sup>	8,984	188,664
Ethan Allen Interiors Inc.	194,562	7,169,610
Helen of Troy Ltd. <sup>a,b</sup>	220,902	18,655,174
Hooker Furniture Corp.	5,685	215,746
Installed Building Products Inc. <sup>a</sup>	159,330	6,580,329
iRobot Corp. <sup>a,b</sup>	211,447	12,359,077
KB Home	143,222	2,264,340
La-Z-Boy Inc.	162,981	5,060,560
LGI Homes Inc. <sup>a,b</sup>	115,124	3,307,512
Libbey Inc.	14,201	276,351
M/I Homes Inc. <sup>a</sup>	35,394	891,221
MDC Holdings Inc.	125,826	3,228,695
Meritage Homes Corp. <sup>a,b</sup>	21,127	735,220
New Home Co. Inc. (The) <sup>a,b</sup>	20,076	235,090
Taylor Morrison Home Corp. Class A <sup>a,b</sup>	239,943	4,621,302
TopBuild Corp. <sup>a,b</sup>	41,763	1,486,763
TRI Pointe Group Inc. <sup>a,b</sup>	69,204	794,462
UCP Inc. Class A <sup>a</sup>	6,622	79,795
Universal Electronics Inc. <sup>a,b</sup>	111,669	7,208,234
ZAGG Inc. <sup>a</sup>	24,542	174,248
		<u>83,563,884</u>
<b>HOUSEHOLD PRODUCTS — 0.44%</b>		
Central Garden & Pet Co. <sup>a,b</sup>	9,718	321,568
Central Garden & Pet Co. Class A <sup>a</sup>	31,803	982,713
HRG Group Inc. <sup>a</sup>	935,596	14,557,874
Orchids Paper Products Co. <sup>b</sup>	71,365	1,868,336
WD-40 Co.	111,014	12,977,536
		<u>30,708,027</u>

Security	Shares	Value
<b>INDEPENDENT POWER AND RENEWABLE ELECTRICITY</b>		
<b>PRODUCERS — 0.22%</b>		
Ormat Technologies Inc.	139,317	\$ 7,470,178
Pattern Energy Group Inc.	421,171	<u>7,998,037</u>
		15,468,215
<b>INDUSTRIAL CONGLOMERATES — 0.06%</b>		
Raven Industries Inc.	178,734	<u>4,504,097</u>
		4,504,097
<b>INSURANCE — 0.99%</b>		
AMERISAFE Inc.	111,414	6,946,663
Atlas Financial Holdings Inc. <sup>a</sup>	40,348	728,281
Crawford & Co. Class B <sup>b</sup>	97,991	1,230,767
eHealth Inc. <sup>a,b</sup>	140,139	1,492,480
Kinsale Capital Group Inc.	7,659	260,483
Maiden Holdings Ltd.	71,792	1,252,770
National General Holdings Corp.	224,936	5,621,151
Patriot National Inc. <sup>a,b</sup>	82,941	385,676
Primerica Inc.	357,186	24,699,412
RLI Corp. <sup>b</sup>	247,549	15,627,768
State National Companies Inc.	18,052	250,201
Third Point Reinsurance Ltd. <sup>a</sup>	37,201	429,671
Trupanion Inc. <sup>a,b</sup>	114,366	1,774,960
United Insurance Holdings Corp.	98,094	1,485,143
Universal Insurance Holdings Inc.	188,604	5,356,354
WMIH Corp. <sup>a,b</sup>	1,612,136	<u>2,498,811</u>
		70,040,591
<b>INTERNET &amp; DIRECT MARKETING RETAIL — 0.98%</b>		
1-800-Flowers.com Inc. Class A <sup>a,b</sup>	57,985	620,439
Blue Nile Inc.	88,002	3,575,521
Duluth Holdings Inc. <sup>a,b</sup>	77,475	1,967,865
Etsy Inc. <sup>a,b</sup>	827,764	9,751,060
Gaia Inc. <sup>a,b</sup>	24,855	214,996
HSN Inc.	248,183	8,512,677
Liberty TripAdvisor Holdings Inc. Class A <sup>a,b</sup>	571,956	8,607,938
NutriSystem Inc.	230,858	7,999,230
Overstock.com Inc. <sup>a,b</sup>	105,283	1,842,452
PetMed Express Inc.	157,945	3,643,791
Shutterfly Inc. <sup>a,b</sup>	272,432	13,670,638



### Schedule of Investments (Unaudited) (Continued)

#### iSHARES® RUSSELL 2000 GROWTH ETF

December 31, 2016

Security	Shares	Value
Wayfair Inc. Class A <sup>a,b</sup>	248,674	\$ 8,716,024
		69,122,631
<b>INTERNET SOFTWARE &amp; SERVICES — 4.23%</b>		
2U Inc. <sup>a,b</sup>	289,964	8,742,415
Alarm.com Holdings Inc. <sup>a,b</sup>	81,057	2,255,816
Amber Road Inc. <sup>a</sup>	141,871	1,288,189
Angie's List Inc. <sup>a,b</sup>	310,427	2,554,814
Appfolio Inc. <sup>a</sup>	61,858	1,475,313
Apptio Inc. Class A <sup>a,b</sup>	41,056	760,768
Autobyte Inc. <sup>a</sup>	13,358	179,665
Benefitfocus Inc. <sup>a,b</sup>	101,446	3,012,946
Blucora Inc. <sup>a</sup>	61,923	913,364
Box Inc. Class A <sup>a</sup>	387,661	5,372,981
Brightcove Inc. <sup>a,b</sup>	233,867	1,882,629
Carbonite Inc. <sup>a</sup>	142,553	2,337,869
Care.com Inc. <sup>a,b</sup>	108,690	931,473
ChannelAdvisor Corp. <sup>a</sup>	170,329	2,444,221
Cimpres NV <sup>a,b</sup>	198,427	18,177,897
comScore Inc. <sup>a,b</sup>	376,379	11,886,049
Cornerstone OnDemand Inc. <sup>a</sup>	397,023	16,798,043
Coupa Software Inc. <sup>a,b</sup>	50,594	1,265,356
DHI Group Inc. <sup>a</sup>	391,970	2,449,813
EarthLink Holdings Corp.	833,037	4,698,329
Endurance International Group Holdings Inc. <sup>a,b</sup>	473,342	4,402,081
Envestnet Inc. <sup>a,b</sup>	326,610	11,513,002
Five9 Inc. <sup>a</sup>	262,180	3,720,334
Gogo Inc. <sup>a,b</sup>	446,421	4,116,002
GrubHub Inc. <sup>a,b</sup>	636,917	23,960,818
GTT Communications Inc. <sup>a,b</sup>	207,494	5,965,453
Hortonworks Inc. <sup>a,b</sup>	320,613	2,664,294
Instructure Inc. <sup>a,b</sup>	83,106	1,624,722
IntraLinks Holdings Inc. <sup>a</sup>	17,947	242,643
j2 Global Inc.	371,315	30,373,567
LivePerson Inc. <sup>a</sup>	423,962	3,200,913
LogMeIn Inc.	199,135	19,226,484
MeetMe Inc. <sup>a,b</sup>	284,200	1,401,106
MINDBODY Inc. Class A <sup>a</sup>	113,864	2,425,303
New Relic Inc. <sup>a,b</sup>	173,666	4,906,065
NIC Inc.	500,618	11,964,770
Numerex Corp. Class A <sup>a</sup>	18,327	135,620
Q2 Holdings Inc. <sup>a,b</sup>	202,371	5,838,403
Quotient Technology Inc. <sup>a,b</sup>	506,854	5,448,681

Security	Shares	Value
Reis Inc.	48,930	\$ 1,088,693
Shutterstock Inc. <sup>a,b</sup>	149,344	7,096,827
SPS Commerce Inc. <sup>a</sup>	130,621	9,129,102
Stamps.com Inc. <sup>a,b</sup>	127,934	14,667,633
TechTarget Inc. <sup>a,b</sup>	37,816	322,570
Trade Desk Inc. (The) Class A <sup>a</sup>	11,560	319,865
TrueCar Inc. <sup>a,b</sup>	428,182	5,352,275
Web.com Group Inc. <sup>a,b</sup>	336,058	7,107,627
WebMD Health Corp. <sup>a,b</sup>	295,170	14,631,577
Xactly Corp. <sup>a</sup>	179,268	1,971,948
XO Group Inc. <sup>a</sup>	201,668	3,922,443
		298,168,771
<b>IT SERVICES — 3.12%</b>		
Axiom Corp. <sup>a,b</sup>	300,479	8,052,837
ALJ Regional Holdings Inc. <sup>a,b</sup>	141,167	619,723
Blackhawk Network Holdings Inc. <sup>a,b</sup>	433,095	16,316,854
Cardtronics PLC Class A <sup>a,b</sup>	356,452	19,451,586
Cass Information Systems Inc.	53,115	3,907,671
Convergys Corp.	355,231	8,724,473
CSG Systems International Inc.	252,836	12,237,262
Datalink Corp. <sup>a</sup>	10,500	118,230
EPAM Systems Inc. <sup>a</sup>	380,123	24,445,710
EVERTEC Inc.	409,844	7,274,731
ExlService Holdings Inc. <sup>a</sup>	256,560	12,940,886
Forrester Research Inc.	78,370	3,365,991
Hackett Group Inc. (The)	179,423	3,168,610
Information Services Group Inc. <sup>a</sup>	236,708	861,617
Lionbridge Technologies Inc. <sup>a</sup>	448,885	2,603,533
MAXIMUS Inc.	506,165	28,238,945
NeuStar Inc. Class A <sup>a,b</sup>	119,457	3,989,864
Perficient Inc. <sup>a</sup>	198,738	3,475,928
PFSweb Inc. <sup>a</sup>	105,275	894,838
Planet Payment Inc. <sup>a</sup>	344,519	1,405,638
Science Applications International Corp.	333,605	28,289,704
ServiceSource International Inc. <sup>a</sup>	306,274	1,739,636
Syntel Inc.	255,762	5,061,530
TeleTech Holdings Inc.	130,188	3,970,734



### Schedule of Investments (Unaudited) (Continued)

#### iSHARES® RUSSELL 2000 GROWTH ETF

December 31, 2016

Security	Shares	Value
Travelport Worldwide Ltd.	677,976	\$ 9,559,462
Unisys Corp. <sup>a,b</sup>	268,729	4,017,499
Virtusa Corp. <sup>a,b</sup>	217,894	5,473,497
		<u>220,206,989</u>
<b>LEISURE PRODUCTS — 0.45%</b>		
Acushnet Holdings Corp. <sup>a,b</sup>	100,450	1,979,870
American Outdoor Brands Corp. <sup>a</sup>	432,096	9,108,584
Arctic Cat Inc.	41,857	628,692
Callaway Golf Co.	278,892	3,056,656
Malibu Boats Inc. Class A <sup>a,b</sup>	143,287	2,733,916
Marine Products Corp.	84,323	1,169,560
MCBC Holdings Inc.	58,769	856,852
Nautilus Inc. <sup>a,b</sup>	244,020	4,514,370
Sturm Ruger & Co. Inc. <sup>b</sup>	146,872	7,740,154
		<u>31,788,654</u>
<b>LIFE SCIENCES TOOLS &amp; SERVICES — 1.29%</b>		
Accelerate Diagnostics Inc. <sup>a,b</sup>	171,347	3,555,450
Albany Molecular Research Inc. <sup>a,b</sup>	97,802	1,834,766
Cambrex Corp. <sup>a</sup>	251,918	13,590,976
ChromaDex Corp. <sup>a,b</sup>	218,232	722,348
Enzo Biochem Inc. <sup>a</sup>	297,072	2,061,680
Fluidigm Corp. <sup>a,b</sup>	217,208	1,581,274
INC Research Holdings Inc. <sup>a</sup>	326,478	17,172,743
Luminex Corp. <sup>a</sup>	129,713	2,624,094
Medpace Holdings Inc. <sup>a,b</sup>	45,530	1,642,267
NanoString Technologies Inc. <sup>a</sup>	117,245	2,614,563
NeoGenomics Inc. <sup>a,b</sup>	420,492	3,603,616
Pacific Biosciences of California Inc. <sup>a,b</sup>	638,867	2,427,695
PAREXEL International Corp. <sup>a,b</sup>	414,064	27,212,286
PRA Health Sciences Inc. <sup>a</sup>	191,410	10,550,519
		<u>91,194,277</u>
<b>MACHINERY — 4.02%</b>		
Actuant Corp. Class A <sup>b</sup>	223,045	5,788,018
Alamo Group Inc.	17,404	1,324,444
Albany International Corp. Class A	34,191	1,583,043
Altra Industrial Motion Corp.	165,933	6,122,928
Astec Industries Inc.	71,621	4,831,553

Security	Shares	Value
Blue Bird Corp. <sup>a,b</sup>	4,764	\$ 73,604
CLARCOR Inc.	375,510	30,968,310
Douglas Dynamics Inc.	148,644	5,001,871
Energy Recovery Inc. <sup>a,b</sup>	274,389	2,839,926
EnPro Industries Inc.	170,017	11,452,345
ExOne Co. (The) <sup>a,b</sup>	10,728	100,199
Franklin Electric Co. Inc.	340,643	13,251,013
Global Brass & Copper Holdings Inc.	152,160	5,219,088
Gorman-Rupp Co. (The)	120,334	3,724,337
Hillenbrand Inc.	466,885	17,905,040
Hyster-Yale Materials Handling Inc.	23,522	1,499,998
John Bean Technologies Corp.	230,367	19,800,044
Kadant Inc.	14,400	881,280
Lindsay Corp. <sup>b</sup>	73,548	5,487,416
Lydall Inc. <sup>a</sup>	131,048	8,105,319
Milacron Holdings Corp. <sup>a,b</sup>	100,439	1,871,178
Miller Industries Inc./TN	8,139	215,276
Mueller Industries Inc.	319,458	12,765,542
Mueller Water Products Inc. Class A	1,229,142	16,359,880
Navistar International Corp. <sup>a,b</sup>	25,591	802,790
Omega Flex Inc.	22,988	1,281,811
Proto Labs Inc. <sup>a,b</sup>	194,369	9,980,848
RBC Bearings Inc. <sup>a,b</sup>	179,339	16,644,453
Rexnord Corp. <sup>a,b</sup>	502,740	9,848,677
Standex International Corp.	76,930	6,758,300
Sun Hydraulics Corp.	164,018	6,555,799
Supreme Industries Inc. Class A	56,774	891,352
Tennant Co.	130,199	9,270,169
Wabash National Corp. <sup>a,b</sup>	137,449	2,174,443
Watts Water Technologies Inc. Class A	204,181	13,312,601
Woodward Inc.	417,530	28,830,446
		<u>283,523,341</u>
<b>MARINE — 0.08%</b>		
Matson Inc.	152,557	5,398,992
		<u>5,398,992</u>



### Schedule of Investments (Unaudited) (Continued)

#### *ISHARES® RUSSELL 2000 GROWTH ETF*

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<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>MEDIA — 1.14%</b>		
AMC Entertainment Holdings Inc. Class A	57,837	\$ 1,946,207
Central European Media Enterprises Ltd. Class A <sup>a,b</sup>	613,682	1,564,889
Daily Journal Corp. <sup>a,b</sup>	6,057	1,464,583
Entravision Communications Corp. Class A	516,370	3,614,590
Global Eagle Entertainment Inc. <sup>a,b</sup>	25,628	165,557
Gray Television Inc. <sup>a,b</sup>	319,668	3,468,398
Hemisphere Media Group Inc. <sup>a,b</sup>	36,142	404,790
IMAX Corp. <sup>a,b</sup>	464,489	14,584,955
Liberty Media Corp.-Liberty Braves Class A <sup>a,b</sup>	4,825	98,864
Liberty Media Corp.-Liberty Braves Class C <sup>a,b</sup>	16,338	336,399
Liberty Media Corp.-Liberty Media Class A <sup>a,b</sup>	29,336	919,684
Liberty Media Corp.-Liberty Media Class C <sup>a</sup>	61,737	1,934,220
Loral Space & Communications Inc. <sup>a,b</sup>	101,936	4,184,473
MDC Partners Inc. Class A	124,434	815,043
MSG Networks Inc. Class A <sup>a</sup>	160,653	3,454,039
New Media Investment Group Inc.	48,549	776,298
Nexstar Broadcasting Group Inc. Class A <sup>b</sup>	236,011	14,939,496
Radio One Inc. Class D <sup>a</sup>	171,817	498,269
Reading International Inc. Class A <sup>a</sup>	31,890	529,374
Sinclair Broadcast Group Inc. Class A	521,508	17,392,292
Townsquare Media Inc. Class A <sup>a</sup>	6,177	64,303
tronc Inc. <sup>b</sup>	127,071	1,762,475
World Wrestling Entertainment Inc. Class A <sup>b</sup>	286,320	<u>5,268,288</u>
		80,187,486
<b>METALS &amp; MINING — 0.47%</b>		
Century Aluminum Co. <sup>a,b</sup>	25,997	222,534
Coeur Mining Inc. <sup>a</sup>	1,047,772	9,524,248
Gold Resource Corp. <sup>b</sup>	318,155	1,383,974

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Kaiser Aluminum Corp.	51,264	\$ 3,982,700
Real Industry Inc. <sup>a</sup>	206,775	1,261,328
Worthington Industries Inc.	355,201	<u>16,850,735</u>
		33,225,519
<b>MORTGAGE REAL ESTATE INVESTMENT — 0.01%</b>		
Orchid Island Capital Inc.	38,448	<u>416,392</u>
		416,392
<b>MULTILINE RETAIL — 0.32%</b>		
Big Lots Inc. <sup>b</sup>	351,147	17,631,091
Fred's Inc. Class A <sup>b</sup>	14,966	277,769
Ollie's Bargain Outlet Holdings Inc. <sup>a,b</sup>	159,133	4,527,334
Sears Holdings Corp. <sup>a,b</sup>	17,012	<u>158,041</u>
		22,594,235
<b>OIL, GAS &amp; CONSUMABLE FUELS — 0.88%</b>		
Abraxas Petroleum Corp. <sup>a,b</sup>	434,263	1,116,056
Callon Petroleum Co. <sup>a,b</sup>	1,149,265	17,664,203
Carrizo Oil & Gas Inc. <sup>a,b</sup>	487,624	18,212,756
CVR Energy Inc.	6,970	176,968
Evolution Petroleum Corp.	197,021	1,970,210
Isramco Inc. <sup>a</sup>	5,576	693,097
Matador Resources Co. <sup>a,b</sup>	656,580	16,913,501
Panhandle Oil and Gas Inc. Class A	61,565	1,449,856
Par Pacific Holdings Inc. <sup>a,b</sup>	87,415	1,271,014
Renewable Energy Group Inc. <sup>a,b</sup>	20,954	203,254
Sanchez Energy Corp. <sup>a,b</sup>	86,417	780,346
Synergy Resources Corp. <sup>a,b</sup>	174,118	<u>1,551,391</u>
		62,002,652
<b>PAPER &amp; FOREST PRODUCTS — 0.79%</b>		
Boise Cascade Co. <sup>a,b</sup>	264,866	5,959,485
Clearwater Paper Corp. <sup>a</sup>	133,876	8,775,572
Deltic Timber Corp. <sup>b</sup>	84,136	6,484,362
KapStone Paper and Packaging Corp.	44,342	977,741
Louisiana-Pacific Corp. <sup>a</sup>	1,059,237	20,051,356

For paper





### Schedule of Investments (Unaudited) (Continued)

#### *ISHARES® RUSSELL 2000 GROWTH ETF*

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<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Neenah Paper Inc.	131,243	\$11,181,904	Horizon Pharma PLC <sup>a,b</sup>	1,271,964	\$ 20,580,378
Schweitzer-Mauduit International Inc.	46,172	2,102,211	Impax Laboratories Inc. <sup>a</sup>	581,135	7,700,039
		55,532,631	Innoviva Inc. <sup>a</sup>	566,949	6,066,354
<b>PERSONAL PRODUCTS — 0.26%</b>			Intersect ENT Inc. <sup>a,b</sup>	199,021	2,408,154
Avon Products Inc.	741,223	3,735,764	Intra-Cellular Therapies Inc. <sup>a,b</sup>	270,564	4,082,811
elf Beauty Inc. <sup>a,b</sup>	30,975	896,417	Lipocine Inc. <sup>a,b</sup>	126,195	464,398
Inter Parfums Inc.	61,604	2,017,531	Medicines Co. (The) <sup>a,b</sup>	485,208	16,467,960
Lifevantage Corp. <sup>a,b</sup>	110,582	901,243	MyoKardia Inc. <sup>a</sup>	100,440	1,300,698
Medifast Inc.	82,453	3,432,518	Nektar Therapeutics <sup>a,b</sup>	1,121,772	13,764,142
Natural Health Trends Corp. <sup>b</sup>	60,061	1,492,516	Neos Therapeutics Inc. <sup>a,b</sup>	97,904	572,738
Revlon Inc. Class A <sup>a</sup>	26,553	774,020	Novan Inc. <sup>a,b</sup>	30,242	817,139
Synutra International Inc. <sup>a,b</sup>	44,587	238,541	Ocular Therapeutix Inc. <sup>a,b</sup>	142,766	1,194,951
USANA Health Sciences Inc. <sup>a,b</sup>	82,117	5,025,560	Omeros Corp. <sup>a,b</sup>	205,119	2,034,780
		18,514,110	Pacira Pharmaceuticals Inc./DE <sup>a,b</sup>	287,276	9,279,015
<b>PHARMACEUTICALS — 3.27%</b>			Paratek Pharmaceuticals Inc. <sup>a,b</sup>	145,638	2,242,825
AcelRx Pharmaceuticals Inc. <sup>a,b</sup>	269,829	701,555	Phibro Animal Health Corp. Series A	138,548	4,059,456
Aclaris Therapeutics Inc. <sup>a,b</sup>	89,128	2,418,934	Prestige Brands Holdings Inc. <sup>a</sup>	419,306	21,845,843
Aerie Pharmaceuticals Inc. <sup>a,b</sup>	227,674	8,617,461	Reata Pharmaceuticals Inc. Series A <sup>a,b</sup>	43,326	945,807
Agile Therapeutics Inc. <sup>a,b</sup>	101,953	581,132	Revance Therapeutics Inc. <sup>a,b</sup>	160,360	3,319,452
Amphastar Pharmaceuticals Inc. <sup>a,b</sup>	282,429	5,202,342	SciClone Pharmaceuticals Inc. <sup>a</sup>	395,092	4,266,994
Ampio Pharmaceuticals Inc. <sup>a,b</sup>	334,617	301,222	Sucampo Pharmaceuticals Inc. Class A <sup>a,b</sup>	184,510	2,500,110
ANI Pharmaceuticals Inc. <sup>a</sup>	63,021	3,820,333	Supernus Pharmaceuticals Inc. <sup>a,b</sup>	370,911	9,365,503
Aratana Therapeutics Inc. <sup>a,b</sup>	241,617	1,734,810	Teligent Inc. <sup>a,b</sup>	331,198	2,189,219
Axsome Therapeutics Inc. <sup>a</sup>	84,806	572,441	TherapeuticsMD Inc. <sup>a,b</sup>	1,113,166	6,422,968
Bio-Path Holdings Inc. <sup>a,b</sup>	677,449	914,556	Theravance Biopharma Inc. <sup>a,b</sup>	315,850	10,069,298
Catalent Inc. <sup>a,b</sup>	785,056	21,165,110	Titan Pharmaceuticals Inc. <sup>a</sup>	135,067	540,268
Cempra Inc. <sup>a,b</sup>	348,623	976,144	WaVe Life Sciences Ltd. <sup>a,b</sup>	46,779	1,223,271
Clearside Biomedical Inc. <sup>a</sup>	51,116	456,977			230,600,989
Collegium Pharmaceutical Inc. <sup>a,b</sup>	130,044	2,024,785	<b>PROFESSIONAL SERVICES — 1.72%</b>		
Corcept Therapeutics Inc. <sup>a,b</sup>	590,475	4,286,848	Advisory Board Co. (The) <sup>a,b</sup>	324,372	10,785,369
Depomed Inc. <sup>a,b</sup>	482,673	9,725,861	Barrett Business Services Inc.	56,172	3,600,625
Dermira Inc. <sup>a,b</sup>	194,493	5,898,973	CEB Inc.	253,451	15,359,131
DURECT Corp. <sup>a,b</sup>	973,882	1,305,002	Exponent Inc.	202,590	12,216,177
Egalet Corp. <sup>a,b</sup>	42,098	322,050	Franklin Covey Co. <sup>a</sup>	66,456	1,339,088
Endocyte Inc. <sup>a</sup>	21,318	54,361	FTI Consulting Inc. <sup>a</sup>	28,424	1,281,354
Flex Pharma Inc. <sup>a,b</sup>	69,133	365,022	GP Strategies Corp. <sup>a</sup>	99,911	2,857,455
Heska Corp. <sup>a</sup>	47,912	3,430,499			



### Schedule of Investments (Unaudited) (Continued)

#### *ISHARES® RUSSELL 2000 GROWTH ETF*

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<i>Security</i>	<i>Shares</i>	<i>Value</i>
Hill International Inc. <sup>a</sup>	104,610	\$ 455,054
Huron Consulting Group Inc. <sup>a,b</sup>	22,892	1,159,480
Insperty Inc.	123,551	8,765,943
Kforce Inc.	195,063	4,505,955
Korn/Ferry International	267,317	7,867,139
Mistras Group Inc. <sup>a,b</sup>	136,869	3,514,796
On Assignment Inc. <sup>a</sup>	401,087	17,712,002
TriNet Group Inc. <sup>a</sup>	333,905	8,554,646
TrueBlue Inc. <sup>a</sup>	20,958	516,615
WageWorks Inc. <sup>a</sup>	287,666	20,855,785
		121,346,614

#### **REAL ESTATE MANAGEMENT & DEVELOPMENT — 0.48%**

Alexander & Baldwin Inc.	195,952	8,792,366
Altisource Portfolio Solutions SA <sup>a,b</sup>	90,128	2,396,504
AV Homes Inc. <sup>a,b</sup>	28,790	454,882
Consolidated-Tomoka Land Co.	29,175	1,558,529
Forestar Group Inc. <sup>a</sup>	23,801	316,553
HFF Inc. Class A	283,548	8,577,327
Kennedy-Wilson Holdings Inc.	323,213	6,625,866
Marcus & Millichap Inc. <sup>a,b</sup>	114,822	3,068,044
RMR Group Inc. (The) Class A	54,659	2,159,031
Trinity Place Holdings Inc. <sup>a</sup>	17,397	161,270
		34,110,372

#### **ROAD & RAIL — 0.56%**

Heartland Express Inc. <sup>b</sup>	365,518	7,441,946
Knight Transportation Inc.	490,991	16,227,253
Swift Transportation Co. <sup>a,b</sup>	590,725	14,390,061
Universal Logistics Holdings Inc.	44,152	721,885
YRC Worldwide Inc. <sup>a,b</sup>	53,435	709,617
		39,490,762

#### **SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT — 5.29%**

Acacia Communications Inc. <sup>a,b</sup>	41,987	2,592,697
Advanced Energy Industries Inc. <sup>a</sup>	295,601	16,184,155
Advanced Micro Devices Inc. <sup>a,b</sup>	2,841,560	32,223,290

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Ambarella Inc. <sup>a,b</sup>	101,861	\$ 5,513,736
Amkor Technology Inc. <sup>a</sup>	42,939	453,006
Applied Micro Circuits Corp. <sup>a</sup>	599,740	4,947,855
Cabot Microelectronics Corp.	25,222	1,593,274
Cavium Inc. <sup>a,b</sup>	443,458	27,689,517
CEVA Inc. <sup>a,b</sup>	156,864	5,262,787
Cirrus Logic Inc. <sup>a,b</sup>	494,195	27,941,785
Entegris Inc. <sup>a</sup>	699,284	12,517,184
Exar Corp. <sup>a</sup>	60,767	655,068
FormFactor Inc. <sup>a,b</sup>	313,378	3,509,834
GigPeak Inc. <sup>a</sup>	35,144	88,563
Impinj Inc. <sup>a,b</sup>	26,395	932,799
Inphi Corp. <sup>a,b</sup>	316,746	14,133,207
Integrated Device Technology Inc. <sup>a,b</sup>	1,062,850	25,040,746
Lattice Semiconductor Corp. <sup>a</sup>	946,586	6,966,873
MACOM Technology Solutions Holdings Inc. <sup>a,b</sup>	184,346	8,531,533
MaxLinear Inc. Class A <sup>a,b</sup>	440,080	9,593,744
Microsemi Corp. <sup>a</sup>	898,067	48,468,676
MKS Instruments Inc.	23,010	1,366,794
Monolithic Power Systems Inc.	307,152	25,164,963
Nanometrics Inc. <sup>a</sup>	151,633	3,799,923
NeoPhotonics Corp. <sup>a</sup>	38,624	417,525
NVE Corp.	19,262	1,375,885
PDF Solutions Inc. <sup>a,b</sup>	201,404	4,541,660
Power Integrations Inc.	216,232	14,671,341
Rambus Inc. <sup>a,b</sup>	220,671	3,038,640
Semtech Corp. <sup>a</sup>	509,727	16,081,887
Silicon Laboratories Inc. <sup>a</sup>	325,378	21,149,570
Synaptics Inc. <sup>a</sup>	276,603	14,820,389
Tessera Holding Corp.	254,209	11,236,038
Ultratech Inc. <sup>a,b</sup>	13,210	316,776
		372,821,720

#### **SOFTWARE — 6.22%**

8x8 Inc. <sup>a</sup>	697,669	9,976,667
A10 Networks Inc. <sup>a,b</sup>	351,740	2,922,959
ACI Worldwide Inc. <sup>a,b</sup>	909,750	16,511,962
American Software Inc./GA Class A	202,803	2,094,955

Forbes



### Schedule of Investments (Unaudited) (Continued)

#### iSHARES® RUSSELL 2000 GROWTH ETF

December 31, 2016

Security	Shares	Value	Security	Shares	Value
Aspen Technology Inc. <sup>a,b</sup>	615,966	\$33,681,021	SecureWorks Corp. Class A <sup>a</sup>	14,831	\$ 157,060
Barracuda Networks Inc. <sup>a,b</sup>	173,981	3,728,413	Silver Spring Networks Inc. <sup>a,b</sup>	284,640	3,788,558
Blackbaud Inc.	372,621	23,847,744	Synchronoss Technologies Inc. <sup>a,b</sup>	325,261	12,457,496
Blackline Inc. <sup>a,b</sup>	58,974	1,629,452	Take-Two Interactive Software Inc. <sup>a,b</sup>	657,165	32,391,663
Bottomline Technologies de Inc. <sup>a,b</sup>	275,699	6,897,989	TiVo Corp. <sup>a</sup>	286,072	5,978,905
BroadSoft Inc. <sup>a,b</sup>	232,872	9,605,970	Varonis Systems Inc. <sup>a,b</sup>	84,074	2,253,183
Callidus Software Inc. <sup>a,b</sup>	481,890	8,095,752	VASCO Data Security International Inc. <sup>a,b</sup>	216,898	2,960,658
CommVault Systems Inc. <sup>a</sup>	305,227	15,688,668	VirnetX Holding Corp. <sup>a,b</sup>	387,557	852,625
Digimarc Corp. <sup>a,b</sup>	72,449	2,173,470	Workiva Inc. <sup>a,b</sup>	171,484	2,340,757
Ebix Inc. <sup>b</sup>	199,640	11,389,462	Zendesk Inc. <sup>a,b</sup>	639,951	13,566,961
Ellie Mae Inc. <sup>a,b</sup>	258,292	21,613,875	Zix Corp. <sup>a</sup>	423,941	2,094,269
EnerNOC Inc. <sup>a,b</sup>	187,979	1,127,874			438,444,697
Everbridge Inc. <sup>a,b</sup>	51,384	948,035	<b>SPECIALTY RETAIL — 2.34%</b>		
Exa Corp. <sup>a,b</sup>	110,165	1,692,134	American Eagle Outfitters Inc. <sup>b</sup>	1,187,262	18,010,765
Fair Isaac Corp.	244,750	29,179,095	Asbury Automotive Group Inc. <sup>a,b</sup>	157,533	9,719,786
Gigamon Inc. <sup>a,b</sup>	256,198	11,669,819	Ascena Retail Group Inc. <sup>a,b</sup>	467,496	2,893,800
Globant SA <sup>a,b</sup>	203,233	6,777,821	At Home Group Inc. <sup>a,b</sup>	24,752	362,122
Guidance Software Inc. <sup>a</sup>	172,224	1,219,346	Buckle Inc. (The) <sup>b</sup>	75,621	1,724,159
HubSpot Inc. <sup>a,b</sup>	227,570	10,695,790	Build-A-Bear Workshop Inc. <sup>a,b</sup>	6,939	95,411
Imperva Inc. <sup>a,b</sup>	226,777	8,708,237	Camping World Holdings Inc. Class A	85,783	2,795,668
Jive Software Inc. <sup>a,b</sup>	456,212	1,984,522	Cato Corp. (The) Class A	37,230	1,119,878
Majesco <sup>a,b</sup>	44,965	273,387	Chico's FAS Inc.	925,013	13,310,937
MicroStrategy Inc. Class A <sup>a,b</sup>	39,998	7,895,605	Children's Place Inc. (The)	148,094	14,950,089
Mitek Systems Inc. <sup>a,b</sup>	233,604	1,436,665	Container Store Group Inc. (The) <sup>a,b</sup>	36,226	230,035
MobileIron Inc. <sup>a</sup>	372,905	1,398,394	Destination XL Group Inc. <sup>a,b</sup>	197,059	837,501
Model N Inc. <sup>a,b</sup>	175,974	1,557,370	Finish Line Inc. (The) Class A	100,778	1,895,634
Monotype Imaging Holdings Inc.	321,766	6,387,055	Five Below Inc. <sup>a,b</sup>	423,649	16,929,014
Park City Group Inc. <sup>a,b</sup>	98,030	1,244,981	Francesca's Holdings Corp. <sup>a,b</sup>	300,977	5,426,615
Paycom Software Inc. <sup>a,b</sup>	346,984	15,784,302	Genesco Inc. <sup>a,b</sup>	19,454	1,208,093
Paylocity Holding Corp. <sup>a,b</sup>	171,245	5,139,062	GNC Holdings Inc. Class A	541,182	5,974,649
Pegasystems Inc.	284,087	10,227,132	Group 1 Automotive Inc.	37,932	2,956,420
Progress Software Corp.	55,910	1,785,206	Hibbett Sports Inc. <sup>a,b</sup>	143,613	5,356,765
Proofpoint Inc. <sup>a,b</sup>	321,769	22,732,980	Kirkland's Inc. <sup>a</sup>	50,939	790,064
PROS Holdings Inc. <sup>a,b</sup>	198,777	4,277,681	Lithia Motors Inc. Class A	187,287	18,135,000
Qualys Inc. <sup>a</sup>	214,389	6,785,412	MarineMax Inc. <sup>a,b</sup>	109,310	2,115,149
Rapid7 Inc. <sup>a,b</sup>	155,724	1,895,161	Monro Muffler Brake Inc.	247,584	14,161,805
RealPage Inc. <sup>a,b</sup>	425,810	12,774,300			
RingCentral Inc. Class A <sup>a</sup>	462,130	9,519,878			
Rosetta Stone Inc. <sup>a,b</sup>	120,249	1,071,419			
Rubicon Project Inc. (The) <sup>a</sup>	111,546	827,671			
Sapiens International Corp. NV	190,228	2,727,869			



**Schedule of Investments (Unaudited) (Continued)**

**iSHARES® RUSSELL 2000 GROWTH ETF**

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<i>Security</i>	<i>Shares</i>	<i>Value</i>
Party City Holdco Inc. <sup>a,b</sup>	94,505	\$ 1,341,971
Pier 1 Imports Inc.	97,285	830,814
Select Comfort Corp. <sup>a,b</sup>	365,195	8,260,711
Sportsman's Warehouse Holdings Inc. <sup>a,b</sup>	193,457	1,816,561
Stein Mart Inc.	245,365	1,344,600
Tailored Brands Inc.	117,566	3,003,811
Tile Shop Holdings Inc. <sup>a,b</sup>	259,454	5,072,326
Vitamin Shoppe Inc. <sup>a,b</sup>	13,126	311,743
Winmark Corp.	17,966	2,266,411
		<u>165,248,307</u>

**TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS — 0.83%**

3D Systems Corp. <sup>a,b</sup>	846,005	11,243,406
Avid Technology Inc. <sup>a,b</sup>	173,196	762,062
CPI Card Group Inc. <sup>b</sup>	60,807	252,349
Cray Inc. <sup>a,b</sup>	318,769	6,598,518
Diebold Nixdorf Inc.	182,400	4,587,360
Eastman Kodak Co. <sup>a,b</sup>	113,667	1,761,839
Electronics For Imaging Inc. <sup>a,b</sup>	370,734	16,260,393
Immersion Corp. <sup>a,b</sup>	72,860	774,502
Nimble Storage Inc. <sup>a</sup>	498,669	3,949,458
Pure Storage Inc. Class A <sup>a,b</sup>	538,802	6,093,851
Stratasys Ltd. <sup>a,b</sup>	183,540	3,035,752
Super Micro Computer Inc. <sup>a</sup>	65,979	1,850,711
USA Technologies Inc. <sup>a,b</sup>	254,275	1,093,383
		<u>58,263,584</u>

**TEXTILES, APPAREL & LUXURY GOODS — 0.83%**

Columbia Sportswear Co.	212,668	12,398,544
Crocs Inc. <sup>a,b</sup>	584,933	4,012,640
Culp Inc.	84,428	3,136,500
Deckers Outdoor Corp. <sup>a</sup>	18,428	1,020,727
G-III Apparel Group Ltd. <sup>a,b</sup>	271,402	8,022,643
Oxford Industries Inc.	119,537	7,187,760
Steven Madden Ltd. <sup>a</sup>	485,592	17,359,914
Superior Uniform Group Inc.	61,879	1,214,066
Vera Bradley Inc. <sup>a,b</sup>	113,064	1,325,110
Vince Holding Corp. <sup>a,b</sup>	16,699	67,631
Wolverine World Wide Inc.	121,628	2,669,735
		<u>58,415,270</u>

**THRIFTS & MORTGAGE FINANCE — 0.61%**

Boff Holding Inc. <sup>a,b</sup>	444,719	12,696,727
Essent Group Ltd. <sup>a,b</sup>	590,647	19,119,243

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Greene County Bancorp. Inc. <sup>b</sup>	3,180	\$ 72,822
Hingham Institution for Savings	5,020	987,836
Home Bancorp. Inc.	5,736	221,467
LendingTree Inc. <sup>a,b</sup>	50,270	5,094,864
Meridian Bancorp. Inc.	62,980	1,190,322
Nationstar Mortgage Holdings Inc. <sup>a,b</sup>	123,709	2,234,185
Northfield Bancorp. Inc.	32,778	654,577
Provident Bancorp. Inc. <sup>a,b</sup>	3,325	59,518
Western New England Bancorp Inc.	40,146	375,365
		<u>42,706,926</u>

**TOBACCO — 0.11%**

Turning Point Brands Inc. <sup>a,b</sup>	24,525	300,431
Vector Group Ltd.	321,441	7,309,569
		<u>7,610,000</u>

**TRADING COMPANIES & DISTRIBUTORS — 0.85%**

Applied Industrial Technologies Inc.	124,272	7,381,757
Beacon Roofing Supply Inc. <sup>a</sup>	471,389	21,716,891
BMC Stock Holdings Inc. <sup>a,b</sup>	371,244	7,239,258
GMS Inc. <sup>a,b</sup>	56,235	1,646,561
H&E Equipment Services Inc.	249,602	5,803,247
Kaman Corp.	18,319	896,349
Lawson Products Inc./DE <sup>a</sup>	36,095	859,061
Neff Corp. <sup>a</sup>	28,724	405,008
SiteOne Landscape Supply Inc. <sup>a,b</sup>	92,007	3,195,403
Triton International Ltd.	57,565	909,527
Univar Inc. <sup>a,b</sup>	339,013	9,617,799
Veritiv Corp. <sup>a,b</sup>	3,435	184,631
		<u>59,855,492</u>

**WATER UTILITIES — 0.38%**

American States Water Co.	191,176	8,709,979
AquaVenture Holdings Ltd. <sup>a,b</sup>	26,910	660,102
California Water Service Group	225,558	7,646,416
Connecticut Water Service Inc.	18,483	1,032,276
Global Water Resources Inc. <sup>b</sup>	62,832	571,771
Middlesex Water Co.	105,675	4,537,684



### Schedule of Investments (Unaudited) (Continued)

#### iSHARES® RUSSELL 2000 GROWTH ETF December 31, 2016

Security	Shares	Value
York Water Co. (The)	91,060	\$ 3,478,492
		26,636,720
<b>WIRELESS TELECOMMUNICATION SERVICES — 0.17%</b>		
Boingo Wireless Inc. <sup>a</sup>	165,879	2,022,065
Leap Wireless International Inc. <sup>a,c</sup>	88,918	282,315
Shenandoah Telecommunications Co.	366,578	10,007,579
		12,311,959
<b>TOTAL COMMON STOCKS</b>		
(Cost: \$7,016,064,221)		7,035,741,597
<b>SHORT-TERM INVESTMENTS — 17.41%</b>		
<b>MONEY MARKET FUNDS — 17.41%</b>		
BlackRock Cash Funds: Institutional, SL Agency Shares 0.88% <sup>d,e,f</sup>	1,216,424,445	1,216,667,730
BlackRock Cash Funds: Treasury, SL Agency Shares 0.44% <sup>d,e</sup>	10,643,299	10,643,299
		1,227,311,029
<b>TOTAL SHORT-TERM INVESTMENTS</b>		
(Cost: \$1,227,070,722)		1,227,311,029

	Value
<b>TOTAL INVESTMENTS IN SECURITIES — 117.21%</b>	
(Cost: \$8,243,134,943) <sup>g</sup>	\$ 8,263,052,626
<b>Other Assets, Less Liabilities — (17.21)%</b>	(1,213,257,754)
<b>NET ASSETS — 100.00%</b>	\$ 7,049,794,872

- <sup>a</sup> Non-income earning security.
- <sup>b</sup> All or a portion of this security represents a security on loan.
- <sup>c</sup> Illiquid and non-transferable security.
- <sup>d</sup> Affiliated money market fund.
- <sup>e</sup> The rate quoted is the annualized seven-day yield of the fund at period end.
- <sup>f</sup> All or a portion of this security represents an investment of securities lending collateral.
- <sup>g</sup> The cost of investments for federal income tax purposes was \$8,293,719,230. Net unrealized depreciation was \$30,666,604, of which \$805,312,168 represented gross unrealized appreciation on securities and \$835,978,772 represented gross unrealized depreciation on securities.

#### Schedule 1 — Futures Contracts

Futures contracts outstanding as of December 31, 2016 were as follows:

Issue	Number of long (short) contracts	Expiration date	Exchange	Initial notional value	Current notional value	Unrealized appreciation (depreciation)
Russell 2000 Mini	202	Mar. 2017	ICE Markets Equity	\$ 13,698,568	\$ 13,704,690	\$ 6,122

For perspective



200FX8k1YhQYS%g:

## Schedule of Investments (Unaudited) (Continued)

*i*SHARES® RUSSELL 2000 GROWTH ETF

December 31, 2016

## Schedule 2 — Fair Value Measurements

Various inputs are used in determining the fair value of financial instruments. For description of the input levels and information about the Fund's policy regarding valuation of financial instruments, refer to a recently published shareholder report. Shareholder reports are available on the Fund's website at [www.iShares.com](http://www.iShares.com) and on the U.S. Securities and Exchange Commission website at [www.sec.gov](http://www.sec.gov).

The following table summarizes the value of the Fund's investments according to the fair value hierarchy as of December 31, 2016. The breakdown of the Fund's investments into major categories is disclosed in the schedule of investments above.

	Level 1	Level 2	Level 3	Total
Investments:				
Assets:				
Common stocks	\$7,034,214,329	\$1,244,953	\$282,315	\$7,035,741,597
Money market funds	<u>1,227,311,029</u>	<u>—</u>	<u>—</u>	<u>1,227,311,029</u>
Total	<u>\$8,261,525,358</u>	<u>\$1,244,953</u>	<u>\$282,315</u>	<u>\$8,263,052,626</u>
Derivative financial instruments <sup>a</sup> :				
Assets:				
Futures contracts	\$ 6,122	\$ —	\$ —	\$ 6,122
Total	<u>\$ 6,122</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 6,122</u>

<sup>a</sup> Shown at the unrealized appreciation (depreciation) on the contracts.



## Schedule of Investments (Unaudited)

### iSHARES® RUSSELL 2000 VALUE ETF

December 31, 2016

Security	Shares	Value
<b>COMMON STOCKS — 99.89%</b>		
<b>AEROSPACE &amp; DEFENSE — 2.20%</b>		
AAR Corp.	287,548	\$ 9,503,461
Aerojet Rocketdyne Holdings Inc. <sup>a,b</sup>	256,744	4,608,555
Aerovironment Inc. <sup>a,b</sup>	148,317	3,979,345
Cubic Corp.	221,646	10,627,926
Curtiss-Wright Corp.	106,397	10,465,209
DigitalGlobe Inc. <sup>a,b</sup>	550,886	15,782,884
Ducommun Inc. <sup>a,b</sup>	91,857	2,347,865
Engility Holdings Inc. <sup>a</sup>	156,095	5,260,401
Esterline Technologies Corp. <sup>a</sup>	258,274	23,038,041
KEYW Holding Corp. (The) <sup>a,b</sup>	309,930	3,654,075
KLX Inc. <sup>a</sup>	460,687	20,781,591
Kratos Defense & Security Solutions Inc. <sup>a,b</sup>	502,804	3,720,750
Mercury Systems Inc. <sup>a</sup>	314,293	9,497,934
Moog Inc. Class A <sup>a</sup>	252,712	16,598,124
National Presto Industries Inc.	38,505	4,096,932
Spartan Corp. <sup>a,b</sup>	74,597	1,779,138
Teledyne Technologies Inc. <sup>a,b</sup>	214,581	26,393,463
Triumph Group Inc.	428,952	11,367,228
Vectrus Inc. <sup>a</sup>	76,814	1,832,014
Wesco Aircraft Holdings Inc. <sup>a,b</sup>	375,189	<u>5,609,075</u>
		190,944,011
<b>AIR FREIGHT &amp; LOGISTICS — 0.69%</b>		
Air Transport Services Group Inc. <sup>a</sup>	362,113	5,779,324
Atlas Air Worldwide Holdings Inc. <sup>a,b</sup>	213,183	11,117,494
Echo Global Logistics Inc. <sup>a,b</sup>	32,486	813,774
Hub Group Inc. Class A <sup>a,b</sup>	22,515	985,031
Park-Ohio Holdings Corp.	75,772	3,227,887
Radiant Logistics Inc. <sup>a,b</sup>	135,942	530,174
XPO Logistics Inc. <sup>a,b</sup>	854,469	<u>36,878,882</u>
		59,332,566
<b>AIRLINES — 0.19%</b>		
SkyWest Inc.	439,227	<u>16,009,824</u>
		16,009,824
<b>AUTO COMPONENTS — 0.85%</b>		
Cooper Tire & Rubber Co.	484,335	18,816,415
Cooper-Standard Holding Inc. <sup>a</sup>	9,767	1,009,712

Security	Shares	Value
Dana Inc.	1,303,522	\$24,740,848
Federal-Mogul Holdings Corp. <sup>a</sup>	268,889	2,772,246
Metaldyne Performance Group Inc.	51,929	1,191,770
Modine Manufacturing Co. <sup>a</sup>	409,482	6,101,282
Motorcar Parts of America Inc. <sup>a,b</sup>	11,516	310,011
Spartan Motors Inc.	292,134	2,702,239
Standard Motor Products Inc.	76,039	4,046,796
Strattec Security Corp.	30,435	1,226,530
Superior Industries International Inc.	219,055	5,772,099
Tower International Inc.	181,034	5,132,314
Workhorse Group Inc. <sup>a,b</sup>	8,784	<u>62,015</u>
		73,884,277
<b>BANKS — 20.45%</b>		
1st Source Corp.	135,948	6,071,438
Access National Corp. <sup>b</sup>	71,879	1,995,361
ACNB Corp.	53,763	1,680,094
Allegiance Bancshares Inc. <sup>a,b</sup>	86,316	3,120,323
American National Bankshares Inc.	72,779	2,532,709
Ameris Bancorp.	77,688	3,387,197
Ames National Corp.	76,316	2,518,428
Arrow Financial Corp.	99,840	4,043,520
Atlantic Capital Bancshares Inc. <sup>a,b</sup>	123,425	2,345,075
Banc of California Inc. <sup>b</sup>	121,679	2,111,131
BancFirst Corp.	67,874	6,315,676
Banco Latinoamericano de Comercio Exterior SA Class E	264,817	7,796,212
Bancorp. Inc. (The) <sup>a,b</sup>	438,338	3,445,337
BancorpSouth Inc.	757,185	23,510,594
Bank of Marin Bancorp.	51,619	3,600,425
Bank of NT Butterfield & Son Ltd. (The)	100,065	3,146,044
Bankwell Financial Group Inc.	41,787	1,358,078
Banner Corp.	261,861	14,614,462
Bar Harbor Bankshares	53,088	2,512,655
Berkshire Hills Bancorp. Inc.	292,255	10,769,597
Blue Hills Bancorp. Inc.	195,764	3,670,575
BNC Bancorp.	318,892	10,172,655
Boston Private Financial Holdings Inc.	716,894	11,864,596



### Schedule of Investments (Unaudited) (Continued)

#### iSHARES® RUSSELL 2000 VALUE ETF

December 31, 2016

Security	Shares	Value	Security	Shares	Value
Bridge Bancorp. Inc.	159,965	\$ 6,062,673	Farmers National Banc Corp.	214,528	\$ 3,046,298
Brookline Bancorp. Inc.	606,737	9,950,487	FB Financial Corp. <sup>a,b</sup>	54,323	1,409,682
Bryn Mawr Bank Corp.	146,109	6,158,494	FCB Financial Holdings Inc. Class A <sup>a</sup>	262,358	12,514,477
C&F Financial Corp.	28,064	1,398,990	Fidelity Southern Corp.	183,740	4,349,126
California First National Bancorp.	20,888	326,897	Financial Institutions Inc.	121,955	4,170,861
Camden National Corp.	134,095	5,960,523	First Bancorp. Inc./ME	89,574	2,964,899
Capital Bank Financial Corp. Class A	122,406	4,804,435	First BanCorp./Puerto Rico <sup>a</sup>	1,051,543	6,950,699
Capital City Bank Group Inc.	96,027	1,966,633	First Bancorp./Southern Pines NC	171,039	4,641,998
Capstar Financial Holdings Inc. <sup>a</sup>	24,299	533,606	First Busey Corp.	271,202	8,347,598
Cardinal Financial Corp.	256,838	8,421,718	First Business Financial Services Inc.	71,553	1,697,237
Carolina Financial Corp.	90,314	2,780,768	First Citizens BancShares Inc./NC Class A	66,358	23,557,090
Cascade Bancorp. <sup>a</sup>	276,881	2,248,274	First Commonwealth Financial Corp.	775,924	11,002,602
Cathay General Bancorp.	647,504	24,624,577	First Community Bancshares Inc./VA	135,206	4,075,109
CenterState Banks Inc.	402,921	10,141,522	First Community Financial Partners Inc. <sup>a</sup>	118,987	1,392,148
Central Pacific Financial Corp.	265,205	8,332,741	First Connecticut Bancorp.		
Central Valley Community Bancorp.	75,065	1,498,297	Inc./Farmington CT	98,910	2,240,312
Century Bancorp. Inc./MA Class A	27,195	1,631,700	First Financial Bancorp.	534,586	15,208,972
Chemical Financial Corp.	387,843	21,009,455	First Financial Bankshares Inc. <sup>b</sup>	208,622	9,429,714
Chemung Financial Corp. <sup>b</sup>	27,559	1,001,770	First Financial Corp./IN	87,881	4,640,117
Citizens & Northern Corp.	101,374	2,655,999	First Financial Northwest Inc.	64,816	1,279,468
City Holding Co. <sup>b</sup>	127,423	8,613,795	First Foundation Inc. <sup>a</sup>	79,587	2,268,230
CNB Financial Corp./PA	119,437	3,193,745	First Internet Bancorp.	47,267	1,512,544
CoBiz Financial Inc.	288,087	4,865,789	First Interstate BancSystem Inc.	171,262	7,287,198
Codorus Valley Bancorp. Inc.	69,835	1,997,281	First Merchants Corp.	354,550	13,348,807
Columbia Banking System Inc.	505,607	22,590,521	First Mid-Illinois Bancshares Inc.	69,554	2,364,836
Community Bank System Inc.	374,869	23,163,156	First Midwest Bancorp. Inc./IL	700,991	17,686,003
Community Trust Bancorp. Inc.	133,318	6,612,573	First NBC Bank Holding Co. <sup>a,b</sup>	146,904	1,072,399
ConnectOne Bancorp. Inc.	248,885	6,458,566	First Northwest Bancorp. <sup>a,b</sup>	96,205	1,500,798
County Bancorp. Inc.	14,447	389,636	First of Long Island Corp. (The)	185,464	5,294,997
CU Bancorp. <sup>a</sup>	122,251	4,376,586	Flushing Financial Corp.	245,128	7,204,312
Customers Bancorp. Inc. <sup>a,b</sup>	127,289	4,559,492	FNB Corp./PA	1,834,340	29,404,470
CVB Financial Corp. <sup>b</sup>	886,232	20,321,300	Franklin Financial Network Inc. <sup>a,b</sup>	74,498	3,117,741
Eagle Bancorp. Inc. <sup>a,b</sup>	56,605	3,450,075	Fulton Financial Corp.	1,499,434	28,189,359
Enterprise Bancorp. Inc./MA	80,015	3,005,363	German American Bancorp. Inc.	123,028	6,472,503
Enterprise Financial Services Corp.	166,724	7,169,132	Glacier Bancorp. Inc.	664,051	24,058,568
Equity Bancshares Inc. Class A <sup>a,b</sup>	44,296	1,490,117			
Farmers Capital Bank Corp.	64,128	2,696,582			

For





### Schedule of Investments (Unaudited) (Continued)

#### *ISHARES® RUSSELL 2000 VALUE ETF*

December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Great Southern Bancorp. Inc.	94,692	\$ 5,174,918	Northrim BanCorp. Inc.	59,451	\$ 1,878,652
Great Western Bancorp. Inc.	514,545	22,429,017	OFG Bancorp.	381,622	4,999,248
Green Bancorp. Inc. <sup>a,b</sup>	184,625	2,806,300	Old Line Bancshares Inc.	73,130	1,753,657
Guaranty Bancorp.	152,405	3,688,201	Old National Bancorp./IN	1,162,823	21,105,237
Hancock Holding Co.	678,422	29,239,988	Old Second Bancorp. Inc.	257,019	2,840,060
Hanmi Financial Corp.	273,531	9,546,232	Opus Bank	56,238	1,689,952
HarborOne Bancorp Inc. <sup>a</sup>	117,587	2,274,133	Orrstown Financial Services Inc.	67,133	1,503,779
Heartland Financial USA Inc.	204,459	9,814,032	Pacific Continental Corp.	181,802	3,972,374
Heritage Commerce Corp.	206,086	2,973,821	Pacific Mercantile Bancorp. <sup>a,b</sup>	136,125	993,713
Heritage Financial Corp./WA	255,793	6,586,670	Pacific Premier Bancorp. Inc. <sup>a,b</sup>	159,889	5,652,076
Heritage Oaks Bancorp.	212,433	2,619,299	Paragon Commercial Corp. <sup>a</sup>	6,917	302,411
Hilltop Holdings Inc.	656,107	19,551,989	Park National Corp.	115,700	13,844,662
HomeTrust Bancshares Inc. <sup>a</sup>	146,730	3,800,307	Park Sterling Corp.	299,792	3,234,756
Hope Bancorp Inc.	1,118,054	24,474,202	Peapack Gladstone Financial Corp.	136,908	4,227,719
Horizon Bancorp./IN	172,572	4,832,016	Penns Woods Bancorp. Inc.	40,201	2,030,151
IBERIABANK Corp.	387,982	32,493,492	People's Utah Bancorp.	113,272	3,041,353
Independent Bank Corp./MI	179,175	3,888,097	Peoples Bancorp. Inc./OH	138,907	4,508,921
Independent Bank Corp./Rockland MA	225,130	15,860,408	Peoples Financial Services Corp. <sup>b</sup>	59,337	2,889,712
Independent Bank Group Inc.	96,514	6,022,474	Pinnacle Financial Partners Inc.	325,953	22,588,543
international Bancshares Corp.	478,635	19,528,308	Preferred Bank/Los Angeles CA	106,763	5,596,516
Investors Bancorp. Inc.	2,600,429	36,275,985	Premier Financial Bancorp. Inc.	84,778	1,704,038
Lakeland Bancorp. Inc.	337,086	6,573,177	PrivateBancorp. Inc.	685,000	37,120,150
Lakeland Financial Corp.	210,674	9,977,521	Prosperity Bancshares Inc.	584,174	41,932,010
LCNB Corp.	76,915	1,788,274	QCR Holdings Inc.	103,264	4,471,331
LegacyTexas Financial Group Inc.	387,694	16,694,104	Renasant Corp.	356,007	15,030,616
Macatawa Bank Corp.	230,827	2,402,909	Republic Bancorp. Inc./KY Class A	85,920	3,397,277
MainSource Financial Group Inc.	200,340	6,891,696	Republic First Bancorp. Inc. <sup>a,b</sup>	439,696	3,671,462
MB Financial Inc.	661,098	31,223,659	S&T Bancorp. Inc.	296,850	11,589,024
MBT Financial Corp.	158,535	1,799,372	Sandy Spring Bancorp. Inc.	206,033	8,239,260
Mercantile Bank Corp.	138,050	5,204,485	Seacoast Banking Corp. of Florida <sup>a</sup>	257,028	5,670,038
Merchants Bancshares Inc./VT	50,178	2,719,648	Shore Bancshares Inc.	109,484	1,669,631
Middleburg Financial Corp.	41,025	1,425,619	Sierra Bancorp.	100,078	2,661,074
Midland States Bancorp. Inc.	32,290	1,168,252	Simmons First National Corp. Class A	255,546	15,882,184
MidWestOne Financial Group Inc.	73,530	2,764,728	South State Corp.	206,234	18,024,852
MutualFirst Financial Inc.	47,643	1,576,983	Southern First Bancshares Inc. <sup>a</sup>	49,973	1,799,028
National Bankshares Inc.	60,187	2,615,125	Southern National Bancorp. of Virginia Inc.	99,166	1,620,372
National Commerce Corp. <sup>a,b</sup>	74,827	2,779,823	Southside Bancshares Inc.	231,417	8,717,478
NBT Bancorp. Inc.	368,913	15,450,076			
Nicolet Bankshares Inc. <sup>a,b</sup>	65,480	3,122,741			



### Schedule of Investments (Unaudited) (Continued)

#### *ISHARES® RUSSELL 2000 VALUE ETF* December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Southwest Bancorp. Inc.	157,159	\$ 4,557,611	Adverum Biotechnologies Inc. <sup>a</sup>	208,276	\$ 604,000
State Bank Financial Corp.	306,208	8,224,747	Agenus Inc. <sup>a,b</sup>	110,773	456,385
Sterling Bancorp./DE	1,105,620	25,871,508	Akebia Therapeutics Inc. <sup>a,b</sup>	223,874	2,330,528
Stock Yards Bancorp. Inc.	185,442	8,706,502	AMAG Pharmaceuticals Inc. <sup>a,b</sup>	212,595	7,398,306
Stonegate Bank	106,736	4,454,093	Ardelyx Inc. <sup>a,b</sup>	229,141	3,253,802
Suffolk Bancorp.	100,681	4,311,160	ARIAD Pharmaceuticals Inc. <sup>a,b</sup>	96,781	1,203,956
Summit Financial Group Inc. <sup>b</sup>	72,795	2,004,046	Array BioPharma Inc. <sup>a,b</sup>	1,321,104	11,612,504
Sun Bancorp. Inc./NJ	95,361	2,479,386	Arrowhead Pharmaceuticals Inc. <sup>a,b</sup>	41,873	64,903
Texas Capital Bancshares Inc. <sup>a,b</sup>	401,383	31,468,427	Atara Biotherapeutics Inc. <sup>a,b</sup>	192,804	2,737,817
Tompkins Financial Corp.	126,134	11,924,708	Athersys Inc. <sup>a,b</sup>	44,065	67,420
TowneBank/Portsmouth VA	486,553	16,177,887	Audentes Therapeutics Inc. <sup>a</sup>	10,058	183,760
TriCo Bancshares	175,801	6,008,878	Bellicum Pharmaceuticals Inc. <sup>a,b</sup>	62,903	856,739
Tristate Capital Holdings Inc. <sup>a,b</sup>	192,261	4,248,968	BioCryst Pharmaceuticals Inc. <sup>a,b</sup>	111,916	708,428
Triumph Bancorp. Inc. <sup>a</sup>	134,370	3,513,776	Bluebird Bio Inc. <sup>a,b</sup>	222,418	13,723,191
Trustmark Corp.	588,322	20,973,679	Cara Therapeutics Inc. <sup>a,b</sup>	155,318	1,442,904
UMB Financial Corp.	391,370	30,182,454	Celldex Therapeutics Inc. <sup>a,b</sup>	844,313	2,988,868
Umpqua Holdings Corp.	1,929,265	36,231,597	Cellular Biomedicine Group Inc. <sup>a</sup>	32,660	427,846
Union Bankshares Corp.	377,811	13,502,965	Chimerix Inc. <sup>a,b</sup>	382,194	1,758,092
Union Bankshares Inc./Morrisville VT <sup>b</sup>	3,501	159,120	Cidara Therapeutics Inc. <sup>a,b</sup>	105,370	1,095,848
United Bankshares Inc./WV	572,293	26,468,551	Concert Pharmaceuticals Inc. <sup>a</sup>	90,351	929,712
United Community Banks Inc./GA	614,071	18,188,783	Corvus Pharmaceuticals Inc. <sup>a,b</sup>	24,980	357,214
Univest Corp. of Pennsylvania	216,543	6,691,179	CytRx Corp. <sup>a,b</sup>	105,099	39,118
Vailey National Bancorp.	2,166,735	25,220,795	Dimension Therapeutics Inc. <sup>a</sup>	67,457	293,438
Veritex Holdings Inc. <sup>a</sup>	50,489	1,348,561	Edge Therapeutics Inc. <sup>a,b</sup>	86,495	1,081,188
Washington Trust Bancorp. Inc.	129,205	7,241,940	Enanta Pharmaceuticals Inc. <sup>a,b</sup>	138,234	4,630,839
WashingtonFirst Bankshares Inc.	74,827	2,169,245	Epizyme Inc. <sup>a,b</sup>	102,134	1,235,821
Webster Financial Corp.	800,951	43,475,620	Esperion Therapeutics Inc. <sup>a,b</sup>	128,661	1,610,836
WesBanco Inc.	350,707	15,101,443	Exelixis Inc. <sup>a,b</sup>	753,719	11,237,950
West Bancorp. Inc.	138,513	3,421,271	Five Prime Therapeutics Inc. <sup>a,b</sup>	181,228	9,081,335
Westamerica Bancorp. <sup>b</sup>	215,531	13,563,366	Idera Pharmaceuticals Inc. <sup>a</sup>	72,028	108,042
Wintrust Financial Corp.	450,124	32,665,499	Ignyta Inc. <sup>a,b</sup>	87,926	466,008
Xenith Bankshares Inc. <sup>a</sup>	55,252	1,558,106	Immune Design Corp. <sup>a</sup>	7,315	40,233
Yackin Financial Corp.	433,933	14,866,545	Immunomedics Inc. <sup>a,b</sup>	62,303	228,652
		1,771,640,436	Infinity Pharmaceuticals Inc. <sup>a</sup>	46,718	63,069
<b>BEVERAGES — 0.01%</b>			Inotek Pharmaceuticals Corp. <sup>a,b</sup>	16,145	98,485
Craft Brew Alliance Inc. <sup>a,b</sup>	71,752	1,212,609	Kadmon Holdings Inc. <sup>a,b</sup>	14,235	76,157
		1,212,609	Karyopharm Therapeutics Inc. <sup>a,b</sup>	185,770	1,746,238
<b>BIOTECHNOLOGY — 1.54%</b>			Merrimack Pharmaceuticals Inc. <sup>a,b</sup>	415,593	1,695,619
Acorda Therapeutics Inc. <sup>a,b</sup>	325,211	6,113,967	Momenta Pharmaceuticals Inc. <sup>a</sup>	432,848	6,514,362
Adamas Pharmaceuticals Inc. <sup>a,b</sup>	74,461	1,258,391	Myovant Sciences Ltd. <sup>a</sup>	18,405	228,958



### Schedule of Investments (Unaudited) (Continued)

#### *ISHARES® RUSSELL 2000 VALUE ETF*

December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
NantKwest Inc. <sup>a,b</sup>	130,726	\$ 747,753	Fifth Street Asset Management Inc.	8,249	\$ 55,268
NewLink Genetics Corp. <sup>a,b</sup>	45,247	465,139	GAIN Capital Holdings Inc.	278,695	1,833,813
Osiris Therapeutics Inc. <sup>a,b</sup>	14,399	70,699	GAMCO Investors Inc. Class A	31,022	958,270
Otonomy Inc. <sup>a,b</sup>	210,355	3,344,645	Greenhill & Co. Inc.	64,591	1,789,171
OvaScience Inc. <sup>a,b</sup>	244,933	374,748	INTL. FCStone Inc. <sup>a</sup>	131,804	5,219,438
PDL BioPharma Inc.	1,457,912	3,090,774	Investment Technology Group Inc.	196,984	3,888,464
Pfenex Inc. <sup>a</sup>	10,622	96,342	Janus Capital Group Inc.	1,263,929	16,772,338
PharmAthene Inc. <sup>a</sup>	35,864	116,558	KCG Holdings Inc. Class A <sup>a</sup>	465,770	6,171,452
Portola Pharmaceuticals Inc. <sup>a,b</sup>	37,835	849,017	Ladenburg Thalmann Financial Services Inc. <sup>a,b</sup>	792,102	1,932,729
Protagonist Therapeutics Inc. <sup>a</sup>	13,262	291,631	Manning & Napier Inc.	136,455	1,030,235
PTC Therapeutics Inc. <sup>a</sup>	287,420	3,135,752	Medley Management Inc.	28,660	283,734
Ra Pharmaceuticals Inc. <sup>a</sup>	14,210	215,850	OM Asset Management PLC	119,120	1,727,240
REGENXBIO Inc. <sup>a,b</sup>	178,827	3,317,241	Oppenheimer Holdings Inc. Class A	87,998	1,636,763
Retrophin Inc. <sup>a,b</sup>	316,881	5,998,557	Piper Jaffray Companies <sup>a,b</sup>	127,976	9,278,260
Rigel Pharmaceuticals Inc. <sup>a</sup>	163,645	389,475	PJT Partners Inc.	156,345	4,827,934
Selecta Biosciences Inc. <sup>a</sup>	8,908	152,772	Pzena Investment Management Inc. Class A	33,429	371,396
Spectrum Pharmaceuticals Inc. <sup>a</sup>	483,985	2,144,054	Safeguard Scientifics Inc. <sup>a</sup>	179,208	2,410,348
Stemline Therapeutics Inc. <sup>a,b</sup>	120,412	1,288,408	Stifel Financial Corp. <sup>a,b</sup>	561,151	28,029,492
Syndax Pharmaceuticals Inc. <sup>a,b</sup>	22,182	159,045	Value Line Inc. <sup>b</sup>	3,487	67,997
Syros Pharmaceuticals Inc. <sup>a,b</sup>	8,195	99,651	Virtu Financial Inc. Class A	25,200	401,940
TrovaGene Inc. <sup>a,b</sup>	21,903	45,996	Virtus Investment Partners Inc.	39,058	4,610,797
Versartis Inc. <sup>a,b</sup>	249,586	3,718,831	Waddell & Reed Financial Inc. Class A	631,691	12,324,291
Voyager Therapeutics Inc. <sup>a,b</sup>	58,257	742,194	Wins Finance Holdings Inc. <sup>a,b</sup>	11,547	2,078,460
Zafgen Inc. <sup>a</sup>	191,200	608,016			118,127,999
		133,514,077			
<b>BUILDING PRODUCTS — 0.25%</b>			<b>CHEMICALS — 1.84%</b>		
Armstrong Flooring Inc. <sup>a,b</sup>	190,131	3,785,508	A Schulman Inc.	251,513	8,413,110
CSW Industrials Inc. <sup>a,b</sup>	124,689	4,594,790	AgroFresh Solutions Inc. <sup>a,b</sup>	200,345	530,914
Gibraltar Industries Inc. <sup>a</sup>	97,988	4,081,200	American Vanguard Corp.	248,462	4,758,047
Griffon Corp.	46,150	1,209,130	Calgon Carbon Corp.	441,443	7,504,531
Quanex Building Products Corp.	271,538	5,512,221	Chemours Co. (The)	266,262	5,881,728
Universal Forest Products Inc.	22,481	2,297,109	Chemtura Corp. <sup>a</sup>	273,426	9,077,743
		21,479,958	Codexis Inc. <sup>a</sup>	19,214	88,384
<b>CAPITAL MARKETS — 1.36%</b>			FutureFuel Corp.	222,033	3,086,259
Arlington Asset Investment Corp. Class A <sup>b</sup>	160,451	2,377,884	GCP Applied Technologies Inc. <sup>a</sup>	98,205	2,626,984
Associated Capital Group Inc.	40,706	1,337,192	Hawkins Inc.	66,529	3,589,240
B. Riley Financial Inc.	83,408	1,538,878	Ingevity Corp. <sup>a,b</sup>	72,740	3,990,516
Calamos Asset Management Inc. Class A	149,408	1,277,438	Innophos Holdings Inc.	18,232	952,804
Cowen Group Inc. Class A <sup>a,b</sup>	210,512	3,262,936			
FBR & Co.	48,757	633,841			



### Schedule of Investments (Unaudited) (Continued)

#### *ISHARES® RUSSELL 2000 VALUE ETF*

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<i>Security</i>	<i>Shares</i>	<i>Value</i>
Innospec Inc.	205,827	\$ 14,099,149
KMIG Chemicals Inc.	42,156	1,639,447
Koppers Holdings Inc. <sup>a</sup>	36,875	1,486,062
Kraton Corp. <sup>a,b</sup>	259,086	7,378,769
Kronos Worldwide Inc.	190,297	2,272,146
LSB Industries Inc. <sup>a,b</sup>	183,523	1,545,264
Minerals Technologies Inc.	139,887	10,806,271
Olin Corp.	1,444,635	36,997,102
OMNOVA Solutions Inc. <sup>a,b</sup>	141,102	1,411,020
Quaker Chemical Corp.	28,056	3,589,485
Rayonier Advanced Materials Inc. <sup>b</sup>	148,867	2,301,484
Stepan Co.	154,021	12,549,631
TerraVia Holdings Inc. <sup>a,b</sup>	702,527	807,906
Trecora Resources <sup>a,b</sup>	35,087	485,955
Tredegar Corp.	223,451	5,362,824
Tronox Ltd. Class A	568,015	5,856,235
Valhi Inc.	208,243	720,521

159,809,531

#### **COMMERCIAL SERVICES & SUPPLIES — 1.60%**

ABM Industries Inc.	487,157	19,895,492
ACCO Brands Corp. <sup>a</sup>	928,778	12,120,553
Advanced Disposal Services Inc. <sup>a</sup>	62,187	1,381,795
ARC Document Solutions Inc. <sup>a</sup>	372,104	1,890,288
Brady Corp. Class A	96,776	3,633,939
Casella Waste Systems Inc. Class A <sup>a</sup>	335,455	4,162,997
CECO Environmental Corp.	254,009	3,543,426
CompX International Inc.	14,620	235,382
Ennis Inc.	225,725	3,916,329
Essendant Inc.	326,678	6,827,570
G&K Services Inc. Class A	41,818	4,033,346
Heritage-Crystal Clean Inc. <sup>a</sup>	55,102	865,101
InnerWorkings Inc. <sup>a</sup>	27,878	274,598
Interface Inc.	66,800	1,239,140
Kimball International Inc. Class B	50,166	880,915
McGrath RentCorp	206,967	8,111,037
Mobile Mini Inc.	102,354	3,096,209
MSA Safety Inc.	87,301	6,052,578
NL Industries Inc. <sup>a</sup>	77,709	633,328
Quad/Graphics Inc.	120,658	3,243,287

<i>Security</i>	<i>Shares</i>	<i>Value</i>
SP Plus Corp. <sup>a,b</sup>	8,553	\$ 240,767
Team Inc. <sup>a,b</sup>	17,191	674,747
Tetra Tech Inc.	422,243	18,219,785
TRC Companies Inc. <sup>a,b</sup>	163,791	1,736,185
UniFirst Corp./MA	119,796	17,208,695
Viad Corp.	76,431	3,370,607
VSE Corp.	76,809	2,983,262
West Corp.	326,236	8,077,603
		138,548,961

#### **COMMUNICATIONS EQUIPMENT — 1.46%**

ADTRAN Inc.	149,587	3,343,270
Applied Optoelectronics Inc. <sup>a,b</sup>	144,973	3,398,167
Bel Fuse Inc. Class B	81,299	2,512,139
Black Box Corp.	134,003	2,043,546
Calix Inc. <sup>a</sup>	365,300	2,812,810
Comtech Telecommunications Corp.	200,694	2,378,224
Digi International Inc. <sup>a,b</sup>	224,019	3,080,261
EMCORE Corp.	194,449	1,691,706
Finisar Corp. <sup>a,b</sup>	938,582	28,410,877
Harmonic Inc. <sup>a,b</sup>	660,782	3,303,910
Infinera Corp. <sup>a</sup>	374,224	3,177,162
Ixia <sup>a</sup>	562,453	9,055,493
KVH Industries Inc. <sup>a</sup>	130,755	1,542,909
NETGEAR Inc. <sup>a</sup>	94,949	5,160,478
NetScout Systems Inc. <sup>a,b</sup>	781,710	24,623,865
Oclaro Inc. <sup>a,b</sup>	139,937	1,252,436
Quantenna Communications Inc. <sup>a,b</sup>	34,003	616,475
ShoreTel Inc. <sup>a,b</sup>	455,109	3,254,029
Silicom Ltd.	37,158	1,526,822
Sonus Networks Inc. <sup>a</sup>	366,789	2,310,771
ViaSat Inc. <sup>a,b</sup>	57,887	3,833,277
Viavi Solutions Inc. <sup>a</sup>	2,042,833	16,710,374
		126,039,001

#### **CONSTRUCTION & ENGINEERING — 0.75%**

Aegion Corp. <sup>a</sup>	306,162	7,256,039
Ameresco Inc. Class A <sup>a,b</sup>	186,195	1,024,073
EMCOR Group Inc.	439,555	31,102,912
Granite Construction Inc.	83,185	4,575,175
Great Lakes Dredge & Dock Corp. <sup>a</sup>	476,900	2,002,980
HC2 Holdings Inc. <sup>a,b</sup>	300,879	1,784,212



### Schedule of Investments (Unaudited) (Continued)

#### *ISHARES® RUSSELL 2000 VALUE ETF*

December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>
IES Holdings Inc. <sup>a,b</sup>	7,562	\$ 144,812
Layne Christensen Co. <sup>a,b</sup>	157,891	1,716,275
MYR Group Inc. <sup>a</sup>	131,714	4,962,984
NV5 Global Inc. <sup>a,b</sup>	17,447	582,730
Orion Group Holdings Inc. <sup>a</sup>	215,207	2,141,310
Tutor Perini Corp. <sup>a,b</sup>	279,225	7,818,300
		<u>65,111,802</u>
<b>CONSTRUCTION MATERIALS — 0.02%</b>		
Forterra Inc. <sup>a</sup>	21,728	470,628
U.S. Lime & Minerals Inc.	15,392	1,165,944
		<u>1,636,572</u>
<b>CONSUMER FINANCE — 0.78%</b>		
Encore Capital Group Inc. <sup>a,b</sup>	187,785	5,380,040
Enova International Inc. <sup>a,b</sup>	242,271	3,040,501
Ezcorp Inc. Class A <sup>a,b</sup>	446,111	4,751,082
FirstCash Inc.	177,189	8,327,883
Green Dot Corp. Class A <sup>a</sup>	312,607	7,361,895
LendingClub Corp. <sup>a,b</sup>	1,602,959	8,415,535
Nelnet Inc. Class A	176,952	8,980,314
PRA Group Inc. <sup>a,b</sup>	403,281	15,768,287
Regional Management Corp. <sup>a,b</sup>	86,508	2,273,430
World Acceptance Corp. <sup>a,b</sup>	54,924	3,530,515
		<u>67,829,482</u>
<b>CONTAINERS &amp; PACKAGING — 0.19%</b>		
Greif Inc.	49,572	3,348,589
Greif Inc. Class A	224,479	11,518,017
UFP Technologies Inc. <sup>a</sup>	55,216	1,405,247
		<u>16,271,853</u>
<b>DISTRIBUTORS — 0.02%</b>		
Weyco Group Inc.	52,796	1,652,515
		<u>1,652,515</u>
<b>DIVERSIFIED CONSUMER SERVICES — 0.78%</b>		
American Public Education Inc. <sup>a,b</sup>	137,541	3,376,632
Apollo Education Group Inc. <sup>a</sup>	752,698	7,451,710
Ascent Capital Group Inc. Class A <sup>a,b</sup>	90,984	1,479,400
Bridgepoint Education Inc. <sup>a</sup>	162,171	1,642,792
Cambium Learning Group Inc. <sup>a</sup>	123,057	614,054
Capella Education Co.	7,241	635,760
Career Education Corp. <sup>a</sup>	580,725	5,859,515
Carriage Services Inc.	11,331	324,520

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Chegg Inc. <sup>a,b</sup>	407,740	\$ 3,009,121
DeVry Education Group Inc. <sup>b</sup>	547,026	17,067,211
Houghton Mifflin Harcourt Co. <sup>a,b</sup>	362,227	3,930,163
K12 Inc. <sup>a,b</sup>	298,658	5,124,971
Liberty Tax Inc.	12,178	163,185
Regis Corp. <sup>a,b</sup>	327,109	4,749,623
Sotheby's <sup>b</sup>	183,624	7,319,253
Strayer Education Inc. <sup>a,b</sup>	52,024	4,194,695
Weight Watchers International Inc. <sup>a,b</sup>	22,897	262,171
		<u>67,204,776</u>
<b>DIVERSIFIED FINANCIAL SERVICES — 0.20%</b>		
FNFV Group <sup>a,b</sup>	575,036	7,877,993
Marlin Business Services Corp.	74,008	1,546,767
NewStar Financial Inc. <sup>a,b</sup>	198,742	1,838,364
On Deck Capital Inc. <sup>a</sup>	427,215	1,978,006
PICO Holdings Inc. <sup>a,b</sup>	173,995	2,636,024
Tiptree Financial Inc. <sup>b</sup>	206,001	1,266,906
		<u>17,144,060</u>
<b>DIVERSIFIED TELECOMMUNICATION SERVICES — 0.61%</b>		
ATN International Inc.	92,445	7,407,618
Cincinnati Bell Inc. <sup>a</sup>	368,181	8,228,845
Consolidated Communications Holdings Inc.	135,323	3,633,423
Fairpoint Communications Inc. <sup>a</sup>	39,418	737,117
Globalstar Inc. <sup>a,b</sup>	1,237,649	1,955,485
Hawaiian Telcom Holdco Inc. <sup>a</sup>	54,837	1,358,861
IDT Corp. Class B	61,506	1,140,321
Intelsat SA <sup>a,b</sup>	287,241	766,933
Iridium Communications Inc. <sup>a,b</sup>	722,957	6,940,387
Lumos Networks Corp. <sup>a</sup>	153,543	2,398,342
ORBCOMM Inc. <sup>a,b</sup>	52,199	431,686
pdvWireless Inc. <sup>a,b</sup>	87,120	1,964,556
Vonage Holdings Corp. <sup>a,b</sup>	1,487,046	10,186,265
Windstream Holdings Inc. <sup>b</sup>	746,916	5,474,894
		<u>52,624,733</u>
<b>ELECTRIC UTILITIES — 2.03%</b>		
ALLETE Inc.	433,193	27,806,659
EI Paso Electric Co.	354,378	16,478,577
Empire District Electric Co. (The)	385,189	13,131,093
Genie Energy Ltd. Class B	115,624	664,838
IDACORP Inc.	440,844	35,509,984



### Schedule of Investments (Unaudited) (Continued)

#### iSHARES® RUSSELL 2000 VALUE ETF

December 31, 2016

Security	Shares	Value
MGE Energy Inc.	164,707	\$ 10,755,367
Offer Tail Corp.	330,592	13,488,153
PNM Resources Inc.	699,636	23,997,515
Portland General Electric Co.	781,885	33,879,077
		175,711,263

#### **ELECTRICAL EQUIPMENT — 0.63%**

American Superconductor Corp. <sup>a,b</sup>	103,800	765,006
Atkore International Group Inc. <sup>a,b</sup>	43,379	1,037,192
Babcock & Wilcox Enterprises Inc. <sup>a,b</sup>	402,844	6,683,182
Encore Wire Corp.	178,274	7,728,178
EnerSys	268,498	20,969,694
FuelCell Energy Inc. <sup>a,b</sup>	258,375	452,156
General Cable Corp.	32,989	628,440
LSI Industries Inc.	176,635	1,720,425
Plug Power Inc. <sup>a,b</sup>	598,498	718,198
Powell Industries Inc.	77,043	3,004,677
Power Solutions International Inc. <sup>a,b</sup>	9,842	73,815
Preformed Line Products Co.	22,449	1,304,736
Sunrun Inc. <sup>a,b</sup>	559,274	2,969,745
Thermon Group Holdings Inc. <sup>a,b</sup>	282,462	5,392,199
TPI Composites Inc. <sup>a,b</sup>	49,154	788,430
Vicor Corp. <sup>a</sup>	15,649	236,300
		54,472,373

#### **ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS — 3.22%**

Agilysys Inc. <sup>a,b</sup>	120,769	1,251,167
Anixter International Inc. <sup>a</sup>	253,502	20,546,337
AVX Corp.	407,818	6,374,195
Benchmark Electronics Inc. <sup>a,b</sup>	430,572	13,132,446
Control4 Corp. <sup>a,b</sup>	179,478	1,830,676
CTS Corp.	271,595	6,083,728
Daktronics Inc.	326,181	3,490,137
Electro Scientific Industries Inc. <sup>a</sup>	246,028	1,456,486
ePlus Inc. <sup>a</sup>	15,783	1,818,202
FARO Technologies Inc. <sup>a,b</sup>	109,797	3,952,692
II-VI Inc. <sup>a</sup>	371,944	11,028,140
Insight Enterprises Inc. <sup>a,b</sup>	319,133	12,905,739
InvenSense Inc. <sup>a,b</sup>	713,293	9,123,017
Kimball Electronics Inc. <sup>a</sup>	247,414	4,502,935

Security	Shares	Value
Knowles Corp. <sup>a,b</sup>	771,716	\$ 12,895,374
Maxwell Technologies Inc. <sup>a,b</sup>	283,863	1,453,379
Methode Electronics Inc.	28,056	1,160,116
MTS Systems Corp.	14,021	794,991
Novanta Inc. <sup>a</sup>	201,970	4,241,370
OSI Systems Inc. <sup>a,b</sup>	153,333	11,671,708
Park Electrochemical Corp.	170,790	3,185,233
PC Connection Inc.	97,924	2,750,685
Plexus Corp. <sup>a,b</sup>	290,413	15,693,918
RadiSys Corp. <sup>a</sup>	24,694	109,394
Rogers Corp. <sup>a</sup>	103,051	7,915,347
Sanmina Corp. <sup>a,b</sup>	641,321	23,504,415
ScanSource Inc. <sup>a,b</sup>	220,120	8,881,842
SYNNEX Corp.	255,713	30,946,387
Systemax Inc.	103,263	905,616
Tech Data Corp. <sup>a,b</sup>	305,453	25,865,760
TTM Technologies Inc. <sup>a,b</sup>	635,901	8,667,331
Vishay Intertechnology Inc.	1,189,608	19,271,650
Vishay Precision Group Inc. <sup>a</sup>	105,006	1,984,613
		279,395,026

#### **ENERGY EQUIPMENT & SERVICES — 1.97%**

Archrock Inc.	610,061	8,052,805
Atwood Oceanics Inc. <sup>b</sup>	532,961	6,997,778
Bristow Group Inc.	296,342	6,069,084
CARBO Ceramics Inc. <sup>a</sup>	195,442	2,044,323
Dawson Geophysical Co. <sup>a,b</sup>	176,353	1,417,878
Era Group Inc. <sup>a</sup>	173,003	2,935,861
Exterran Corp. <sup>a</sup>	276,099	6,598,766
Fairmount Santrol Holdings Inc. <sup>a</sup>	793,661	9,357,263
Forum Energy Technologies Inc. <sup>a,b</sup>	525,577	11,562,694
Geospace Technologies Corp. <sup>a,b</sup>	114,634	2,333,948
Helix Energy Solutions Group Inc. <sup>a,b</sup>	987,029	8,705,596
Hornbeck Offshore Services Inc. <sup>a,b</sup>	280,331	2,023,990
Independence Contract Drilling Inc. <sup>a,b</sup>	255,693	1,713,143
Mammoth Energy Services Inc. <sup>a,b</sup>	64,202	975,870
Matrix Service Co. <sup>a</sup>	230,476	5,231,805
McDermott International Inc. <sup>a,b</sup>	2,109,063	15,585,976



### Schedule of Investments (Unaudited) (Continued)

#### *ISHARES® RUSSELL 2000 VALUE ETF*

December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Natural Gas Services Group Inc. <sup>a</sup>	108,512	\$ 3,488,661
Newpark Resources Inc. <sup>a,b</sup>	719,321	5,394,908
Oil States International Inc. <sup>a</sup>	446,392	17,409,288
Parker Drilling Co. <sup>a</sup>	1,041,602	2,708,165
PHI Inc. NVS <sup>a</sup>	93,727	1,688,961
Pioneer Energy Services Corp. <sup>a,b</sup>	649,908	4,451,870
RigNet Inc. <sup>a</sup>	102,030	2,361,995
SEACOR Holdings Inc. <sup>a,b</sup>	138,541	9,875,202
Seadrill Ltd. <sup>a,b</sup>	3,308,412	11,281,685
Smart Sand Inc. <sup>a,b</sup>	97,195	1,608,577
Tesco Corp. <sup>b</sup>	403,167	3,326,128
TETRA Technologies Inc. <sup>a,b</sup>	278,220	1,396,664
Tidewater Inc. <sup>b</sup>	405,316	1,382,128
Unit Corp. <sup>a,b</sup>	440,174	11,827,475
Willbros Group Inc. <sup>a,b</sup>	382,690	1,239,916

171,048,403

#### **EQUITY REAL ESTATE INVESTMENT TRUSTS (REITS) — 9.55%**

Acadia Realty Trust <sup>b</sup>	550,515	17,990,830
Agree Realty Corp. <sup>b</sup>	220,421	10,150,387
Alexander's Inc.	1,146	489,193
American Assets Trust Inc.	223,517	9,629,112
Armada Hoffer Properties Inc.	33,065	481,757
Ashford Hospitality Prime Inc.	205,239	2,801,512
Ashford Hospitality Trust Inc. <sup>b</sup>	690,977	5,361,982
Bluerock Residential Growth REIT Inc.	163,696	2,245,909
CatchMark Timber Trust Inc. Class A	338,663	3,813,345
CBL & Associates Properties Inc.	1,477,122	16,986,903
Cedar Realty Trust Inc. <sup>b</sup>	699,196	4,565,750
Chatham Lodging Trust	328,874	6,758,361
Chesapeake Lodging Trust <sup>b</sup>	380,280	9,834,041
City Office REIT Inc. <sup>b</sup>	43,742	576,082
Colony Starwood Homes <sup>b</sup>	569,368	16,403,492
Community Healthcare Trust Inc.	109,949	2,532,125
CorEnergy Infrastructure Trust Inc. <sup>b</sup>	105,990	3,696,931
Cousins Properties Inc.	2,962,313	25,209,284

<i>Security</i>	<i>Shares</i>	<i>Value</i>
DiamondRock Hospitality Co.	1,760,750	\$20,301,448
Easterly Government Properties Inc. <sup>b</sup>	282,292	5,651,486
Education Realty Trust Inc. <sup>b</sup>	561,680	23,759,064
Farmland Partners Inc. <sup>b</sup>	126,003	1,406,193
FelCor Lodging Trust Inc.	154,328	1,236,167
First Industrial Realty Trust Inc.	792,955	22,242,388
First Potomac Realty Trust	510,247	5,597,410
Four Corners Property Trust Inc.	115,919	2,378,658
Franklin Street Properties Corp.	908,778	11,777,763
GEO Group Inc. (The) <sup>b</sup>	509,526	18,307,269
Getty Realty Corp.	227,847	5,807,820
Gladstone Commercial Corp. <sup>b</sup>	212,436	4,269,964
Global Medical REIT Inc. <sup>b</sup>	66,882	596,587
Global Net Lease Inc. <sup>b</sup>	1,495,732	11,711,582
Government Properties Income Trust <sup>b</sup>	449,865	8,576,676
Gramercy Property Trust <sup>b</sup>	3,137,211	28,799,597
Healthcare Realty Trust Inc.	996,554	30,215,517
Hersha Hospitality Trust	345,634	7,431,131
Hudson Pacific Properties Inc. <sup>b</sup>	938,895	32,654,768
Independence Realty Trust Inc. <sup>b</sup>	512,811	4,574,274
InfraREIT Inc. <sup>a,b</sup>	351,293	6,291,658
Investors Real Estate Trust <sup>b</sup>	1,061,319	7,567,204
Kite Realty Group Trust	724,845	17,019,361
LaSalle Hotel Properties <sup>b</sup>	932,236	28,405,231
Lexington Realty Trust <sup>b</sup>	2,010,280	21,711,024
LTC Properties Inc. <sup>b</sup>	46,299	2,175,127
Mack-Cali Realty Corp. <sup>b</sup>	781,136	22,668,567
MedEquities Realty Trust Inc.	91,807	1,019,058
Medical Properties Trust Inc. <sup>b</sup>	1,703,732	20,955,904
Monmouth Real Estate Investment Corp. <sup>b</sup>	485,443	7,398,151
Monogram Residential Trust Inc. <sup>b</sup>	1,477,137	15,982,622
National Storage Affiliates Trust	276,205	6,095,844
New Senior Investment Group Inc. <sup>b</sup>	670,395	6,563,167
New York REIT Inc. <sup>b</sup>	1,440,621	14,579,085
NexPoint Residential Trust Inc.	159,904	3,572,255
NorthStar Realty Europe Corp. <sup>b</sup>	481,538	6,052,933
One Liberty Properties Inc.	113,670	2,855,390
Parkway Inc. <sup>a</sup>	373,060	8,300,585



### Schedule of Investments (Unaudited) (Continued)

#### *ISHARES® RUSSELL 2000 VALUE ETF* December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Pebblebrook Hotel Trust <sup>b</sup>	625,506	\$ 18,608,804
Perinysylvania REIT <sup>b</sup>	428,060	8,116,018
Physicians Realty Trust <sup>b</sup>	570,054	10,808,224
Preferred Apartment Communities Inc.	210,645	3,140,717
RAIT Financial Trust	617,120	2,073,523
Ramco-Gershenson Properties Trust <sup>b</sup>	690,824	11,453,862
Retail Opportunity Investments Corp. <sup>b</sup>	272,467	5,757,228
Rexford Industrial Realty Inc.	349,908	8,114,367
RLJ Lodging Trust <sup>b</sup>	1,064,909	26,079,621
Sabra Health Care REIT Inc. <sup>b</sup>	472,562	11,539,964
Saul Centers Inc. <sup>b</sup>	9,742	648,915
Select Income REIT <sup>b</sup>	554,581	13,975,441
Seritage Growth Properties Class A <sup>b</sup>	211,647	9,039,443
Silver Bay Realty Trust Corp.	293,373	5,028,413
Summit Hotel Properties Inc.	760,805	12,195,704
Sunstone Hotel Investors Inc. <sup>b</sup>	1,900,170	28,977,592
Terreno Realty Corp. <sup>b</sup>	293,950	8,374,636
Tier REIT Inc. <sup>b</sup>	415,924	7,232,918
UMH Properties Inc. <sup>b</sup>	162,169	2,440,643
Washington Prime Group Inc. <sup>b</sup>	1,276,510	13,288,469
Washington REIT <sup>b</sup>	420,033	13,730,879
Whitestone REIT <sup>b</sup>	243,644	3,503,601
Xenia Hotels & Resorts Inc.	905,240	17,579,761
		<u>827,744,667</u>
<b>FOOD &amp; STAPLES RETAILING — 0.81%</b>		
Andersons Inc. (The)	235,301	10,517,955
Chefs' Warehouse Inc. (The) <sup>a</sup>	14,642	231,344
Ingles Markets Inc. Class A	122,947	5,913,751
Natural Grocers by Vitamin Cottage Inc. <sup>a,b</sup>	83,244	989,771
Smart & Final Stores Inc. <sup>a,b</sup>	63,190	890,979
SpartanNash Co.	323,601	12,795,183
SUPERVALU Inc. <sup>a,b</sup>	2,326,848	10,866,380
United Natural Foods Inc. <sup>a</sup>	434,678	20,742,834
Village Super Market Inc. Class A	65,033	2,009,520
Weis Markets Inc.	83,610	5,588,492
		<u>70,546,209</u>

<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>FOOD PRODUCTS — 1.27%</b>		
AdvancePierre Foods Holdings Inc.	69,398	\$ 2,066,672
Alico Inc.	27,225	739,159
Cal-Maine Foods Inc. <sup>b</sup>	62,068	2,741,854
Darling Ingredients Inc. <sup>a</sup>	1,045,814	13,501,459
Dean Foods Co. <sup>b</sup>	405,947	8,841,526
Fresh Del Monte Produce Inc.	267,016	16,189,180
John B Sanfilippo & Son Inc.	53,589	3,772,130
Landec Corp. <sup>a</sup>	180,862	2,495,895
Limoneira Co.	7,217	155,238
Omega Protein Corp. <sup>a</sup>	182,591	4,573,904
Sanderson Farms Inc.	175,044	16,496,146
Seaboard Corp. <sup>a</sup>	2,339	9,243,705
Seneca Foods Corp. Class A <sup>a</sup>	58,298	2,334,835
Snyder's-Lance Inc.	702,717	26,942,170
		<u>110,093,873</u>
<b>GAS UTILITIES — 2.15%</b>		
Chesapeake Utilities Corp.	120,119	8,041,967
Delta Natural Gas Co. Inc. <sup>b</sup>	60,582	1,776,870
New Jersey Resources Corp.	687,630	24,410,865
Northwest Natural Gas Co.	237,215	14,185,457
ONE Gas Inc.	454,456	29,067,006
South Jersey Industries Inc.	697,072	23,484,356
Southwest Gas Corp.	370,211	28,365,567
Spire Inc.	391,328	25,260,222
WGL Holdings Inc.	418,542	31,926,384
		<u>186,518,694</u>
<b>HEALTH CARE EQUIPMENT &amp; SUPPLIES — 1.33%</b>		
Analogic Corp.	98,922	8,205,580
AngioDynamics Inc. <sup>a,b</sup>	238,151	4,017,607
Anika Therapeutics Inc. <sup>a,b</sup>	24,340	1,191,686
AtriCure Inc. <sup>a,b</sup>	60,893	1,191,676
Cerus Corp. <sup>a,b</sup>	121,044	526,541
CONMED Corp.	241,655	10,673,901
CryoLife Inc.	91,792	1,757,817
Exactech Inc. <sup>a</sup>	92,895	2,536,034
Haemonetics Corp. <sup>a</sup>	446,191	17,936,878
Halyard Health Inc. <sup>a</sup>	407,970	15,086,731
ICU Medical Inc. <sup>a,b</sup>	40,970	6,036,930
Integer Holdings Corp. <sup>a,b</sup>	269,582	7,939,190
Invacare Corp. <sup>b</sup>	280,284	3,657,706
iRhythm Technologies Inc. <sup>a,b</sup>	9,286	278,580





### Schedule of Investments (Unaudited) (Continued)

*ISHARES® RUSSELL 2000 VALUE ETF*  
December 31, 2016

Security	Shares	Value
K2M Group Holdings Inc. <sup>a,b</sup>	156,450	\$ 3,135,258
Meridian Bioscience Inc.	53,112	940,082
Merit Medical Systems Inc. <sup>a</sup>	233,115	6,177,547
Obalon Therapeutics Inc. <sup>a</sup>	6,162	54,534
Quidel Corp. <sup>a,b</sup>	15,692	336,123
Rockwell Medical Inc. <sup>a,b</sup>	41,844	274,078
RTI Surgical Inc. <sup>a</sup>	514,476	1,672,047
Tactile Systems Technology Inc. <sup>a,b</sup>	5,407	88,729
TransEnterix Inc. <sup>a,b</sup>	518,380	673,894
Wright Medical Group NV <sup>a,b</sup>	899,606	20,672,946
		<u>115,062,095</u>

**HEALTH CARE PROVIDERS & SERVICES — 1.08%**

Aceto Corp.	29,408	646,094
Addus HomeCare Corp. <sup>a,b</sup>	56,353	1,975,173
Almost Family Inc. <sup>a</sup>	54,123	2,386,824
American Renal Associates Holdings Inc. <sup>a,b</sup>	9,670	205,778
BioScrip Inc. <sup>a,b</sup>	739,404	768,980
Community Health Systems Inc. <sup>a,b</sup>	979,593	5,475,925
Fulgent Genetics Inc. <sup>a,b</sup>	7,250	83,882
Genesis Healthcare Inc. <sup>a,b</sup>	158,094	671,899
Healthways Inc. <sup>a,b</sup>	279,284	6,353,711
Kindred Healthcare Inc.	742,050	5,825,092
LHC Group Inc. <sup>a</sup>	123,018	5,621,922
Magellan Health Inc. <sup>a</sup>	59,920	4,508,980
Molina Healthcare Inc. <sup>a,b</sup>	126,834	6,882,013
National Healthcare Corp.	97,128	7,361,331
National Research Corp. Class A	10,513	199,747
Nobilis Health Corp. <sup>a,b</sup>	463,386	973,111
Owens & Minor Inc. <sup>b</sup>	481,514	16,992,629
PharMerica Corp. <sup>a</sup>	258,885	6,510,958
Select Medical Holdings Corp. <sup>a</sup>	867,575	11,495,369
Surgery Partners Inc. <sup>a,b</sup>	70,282	1,113,970
Triple-S Management Corp. Class B <sup>a</sup>	203,871	4,220,130
Universal American Corp. <sup>a</sup>	362,156	3,603,452
		<u>93,876,970</u>

**HEALTH CARE TECHNOLOGY — 0.05%**

Cotiviti Holdings Inc. <sup>a,b</sup>	30,606	1,052,846
Evolent Health Inc. <sup>a,b</sup>	142,372	2,107,106

Security	Shares	Value
NantHealth Inc. <sup>a,b</sup>	10,098	\$ 100,374
Tabula Rasa HealthCare Inc. <sup>a</sup>	7,549	113,084
Vocera Communications Inc. <sup>a</sup>	66,997	1,238,775
		<u>4,612,185</u>

**HOTELS, RESTAURANTS & LEISURE — 1.52%**

Belmond Ltd. <sup>a,b</sup>	731,921	9,771,145
Biglari Holdings Inc. <sup>a,b</sup>	8,149	3,856,107
Caesars Acquisition Co. Class A <sup>a,b</sup>	413,892	5,587,542
Caesars Entertainment Corp. <sup>a,b</sup>	496,886	4,223,531
Carrols Restaurant Group Inc. <sup>a</sup>	41,128	627,202
Century Casinos Inc. <sup>a</sup>	100,490	827,033
Cracker Barrel Old Country Store Inc. <sup>b</sup>	9,317	1,555,753
Del Frisco's Restaurant Group Inc. <sup>a</sup>	194,456	3,305,752
Del Taco Restaurants Inc. <sup>a,b</sup>	199,876	2,822,249
Denny's Corp. <sup>a,b</sup>	182,791	2,345,209
DineEquity Inc.	65,696	5,058,592
El Pollo Loco Holdings Inc. <sup>a,b</sup>	180,698	2,222,585
Eldorado Resorts Inc. <sup>a,b</sup>	25,983	440,412
Empire Resorts Inc. <sup>a,b</sup>	27,164	617,981
Fiesta Restaurant Group Inc. <sup>a,b</sup>	43,359	1,294,266
Fogo De Chao Inc. <sup>a,b</sup>	43,794	628,444
Golden Entertainment Inc.	75,234	911,084
ILG Inc.	890,879	16,187,272
International Speedway Corp. Class A	228,756	8,418,221
Intrawest Resorts Holdings Inc. <sup>a,b</sup>	138,592	2,473,867
J Alexander's Holdings Inc. <sup>a</sup>	121,311	1,304,093
Jack in the Box Inc.	63,682	7,109,459
Kona Grill Inc. <sup>a,b</sup>	30,764	386,088
La Quinta Holdings Inc. <sup>a</sup>	593,327	8,431,177
Luby's Inc. <sup>a</sup>	170,475	729,633
Marcus Corp. (The)	162,228	5,110,182
Marriott Vacations Worldwide Corp.	182,712	15,503,113
Monarch Casino & Resort Inc. <sup>a</sup>	92,589	2,386,944
Noodles & Co. <sup>a,b</sup>	31,534	129,289
Penn National Gaming Inc. <sup>a</sup>	93,723	1,292,440
Pinnacle Entertainment Inc. <sup>a,b</sup>	437,298	6,340,821
Red Lion Hotels Corp. <sup>a,b</sup>	123,262	1,029,238



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**Schedule of Investments (Unaudited) (Continued)****iSHARES® RUSSELL 2000 VALUE ETF**

December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Red Robin Gourmet Burgers Inc. <sup>a,b</sup>	91,432	\$ 5,156,765
Ruby Tuesday Inc. <sup>a</sup>	523,854	1,692,048
Speedway Motorsports Inc.	105,151	<u>2,278,622</u>
		132,054,159
<b>HOUSEHOLD DURABLES — 1.29%</b>		
Bassett Furniture Industries Inc.	40,878	1,242,691
Beazer Homes USA Inc. <sup>a,b</sup>	279,610	3,718,813
Century Communities Inc. <sup>a</sup>	124,368	2,611,728
CSS Industries Inc.	73,227	1,982,255
Flexsteel Industries Inc.	56,756	3,500,143
GoPro Inc. Class A <sup>a,b</sup>	887,946	7,734,010
Green Brick Partners Inc. <sup>a,b</sup>	208,422	2,094,641
Hocker Furniture Corp.	91,703	3,480,129
Hovnanian Enterprises Inc. Class A <sup>a,b</sup>	1,087,857	2,969,850
KB Home <sup>b</sup>	570,903	9,025,976
La-Z-Boy Inc.	248,969	7,730,487
LGI Homes Inc. <sup>a,b</sup>	9,158	263,109
Libbey Inc.	178,369	3,471,061
Lifetime Brands Inc.	96,321	1,709,698
M/I Homes Inc. <sup>a,b</sup>	168,272	4,237,089
MDC Holdings Inc.	223,988	5,747,532
Meritage Homes Corp. <sup>a,b</sup>	310,898	10,819,250
NACCO Industries Inc. Class A	34,240	3,100,432
New Home Co. Inc. (The) <sup>a,b</sup>	91,040	1,066,078
TopBuild Corp. <sup>a</sup>	291,985	10,394,666
TRi Pointe Group Inc. <sup>a,b</sup>	1,225,018	14,063,207
UCP Inc. Class A <sup>a,b</sup>	66,649	803,120
WCI Communities Inc. <sup>a</sup>	191,506	4,490,816
William Lyon Homes Class A <sup>a,b</sup>	214,051	4,073,391
ZAGG Inc. <sup>a,b</sup>	219,185	<u>1,556,213</u>
		111,886,385
<b>HOUSEHOLD PRODUCTS — 0.14%</b>		
Central Garden & Pet Co. <sup>a,b</sup>	78,957	2,612,687
Central Garden & Pet Co. Class A <sup>a</sup>	256,013	7,910,802
Oil-Dri Corp. of America	43,765	<u>1,672,260</u>
		12,195,749
<b>INDEPENDENT POWER AND RENEWABLE ELECTRICITY PRODUCERS — 0.70%</b>		
Atlantic Power Corp.	1,010,559	2,526,398
Atlantica Yield PLC <sup>b</sup>	517,824	10,019,894

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Dynegy Inc. <sup>a,b</sup>	1,024,231	\$ 8,664,994
NRG Yield Inc. Class A	305,736	4,696,105
NRG Yield Inc. Class C	558,280	8,820,824
Ormat Technologies Inc.	187,149	10,034,929
Pattern Energy Group Inc.	115,107	2,185,882
TerraForm Global Inc. Class A	811,228	3,204,351
TerraForm Power Inc.	765,842	9,810,436
Vivint Solar Inc. <sup>a,b</sup>	199,944	<u>509,857</u>
		60,473,670
<b>INDUSTRIAL CONGLOMERATES — 0.04%</b>		
Raven Industries Inc.	120,022	<u>3,024,554</u>
		3,024,554
<b>INSURANCE — 3.58%</b>		
Ambac Financial Group Inc. <sup>a</sup>	304,819	6,858,428
American Equity Investment Life Holding Co.	602,386	13,577,780
AMERISAFE Inc.	43,319	2,700,940
Argo Group International Holdings Ltd.	252,261	16,624,000
Atlas Financial Holdings Inc. <sup>a,b</sup>	49,571	894,757
Baldwin & Lyons Inc. Class B	82,882	2,088,626
Blue Capital Reinsurance Holdings Ltd.	51,583	951,706
Citizens Inc./TX <sup>a,b</sup>	406,368	3,990,534
CNO Financial Group Inc.	1,515,960	29,030,634
Donegal Group Inc. Class A	77,376	1,352,532
EMC Insurance Group Inc.	76,687	2,301,377
Employers Holdings Inc.	270,451	10,709,860
Enstar Group Ltd. <sup>a</sup>	99,534	19,677,872
FBL Financial Group Inc. Class A	86,042	6,724,182
Federated National Holding Co.	109,983	2,055,582
Fidelity & Guaranty Life <sup>b</sup>	107,483	2,547,347
Genworth Financial Inc. Class A <sup>a</sup>	3,520,137	13,411,722
Global Indemnity Ltd. <sup>a</sup>	74,937	2,863,343
Greenlight Capital Re Ltd. Class A <sup>a,b</sup>	262,382	5,982,310
Hallmark Financial Services Inc. <sup>a</sup>	132,694	1,543,231
HCI Group Inc.	69,761	2,754,164
Heritage Insurance Holdings Inc.	232,586	3,644,623



### Schedule of Investments (Unaudited) (Continued)

#### *ISHARES® RUSSELL 2000 VALUE ETF*

December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Horace Mann Educators Corp.	354,302	\$ 15,164,126	Bazaarvoice Inc. <sup>a</sup>	725,942	\$ 3,520,819
Independence Holding Co.	62,241	1,216,812	Blucora Inc. <sup>a</sup>	275,281	4,060,395
Infinity Property & Casualty Corp.	94,357	8,293,980	ChannelAdvisor Corp. <sup>a</sup>	14,175	203,411
Investors Title Co.	12,749	2,016,637	Coupa Software Inc. <sup>a</sup>	19,512	487,995
James River Group Holdings Ltd.	127,177	5,284,204	Global Sources Ltd. <sup>a</sup>	72,309	639,935
Kemper Corp.	347,228	15,382,200	IntraLinks Holdings Inc. <sup>a</sup>	337,687	4,565,528
Kinsale Capital Group Inc.	53,127	1,806,849	Limelight Networks Inc. <sup>a,b</sup>	626,058	1,577,666
Maiden Holdings Ltd.	519,130	9,058,819	Liquidity Services Inc. <sup>a</sup>	221,210	2,156,797
MBIA Inc. <sup>a,b</sup>	1,151,498	12,321,029	Marchex Inc. Class B <sup>a</sup>	292,515	775,165
National General Holdings Corp.	176,220	4,403,738	MeetMe Inc. <sup>a,b</sup>	50,628	249,596
National Western Life Group Inc.	19,708	6,125,246	Numerex Corp. Class A <sup>a,b</sup>	100,510	743,774
Navigators Group Inc. (The)	98,205	11,563,639	QuinStreet Inc. <sup>a</sup>	320,301	1,204,332
OneBeacon Insurance Group Ltd. Class A	180,040	2,889,642	RealNetworks Inc. <sup>a,b</sup>	205,687	999,639
RLI Corp.	58,900	3,718,357	Reis Inc.	26,575	591,294
Safety Insurance Group Inc.	106,045	7,815,517	RetailMeNot Inc. <sup>a</sup>	340,300	3,164,790
Selective Insurance Group Inc.	390,726	16,820,754	Rightside Group Ltd. <sup>a</sup>	106,603	881,607
State Auto Financial Corp.	139,124	3,729,914	TechTarget Inc. <sup>a,b</sup>	99,298	847,012
State National Companies Inc.	251,569	3,486,746	Trade Desk Inc. (The) Class A <sup>a</sup>	34,801	962,944
Stewart Information Services Corp.	187,173	8,624,932			37,594,475
Third Point Reinsurance Ltd. <sup>a</sup>	542,062	6,260,816	<b>IT SERVICES — 0.97%</b>		
United Fire Group Inc.	187,593	9,223,948	Axiom Corp. <sup>a,b</sup>	345,933	9,271,005
United Insurance Holdings Corp.	40,215	608,855	CACI International Inc. Class A <sup>a</sup>	212,756	26,445,571
Universal Insurance Holdings Inc.	76,966	2,185,834	Cass Information Systems Inc.	38,312	2,818,614
		310,288,144	Convergys Corp.	387,593	9,519,284
<b>INTERNET &amp; DIRECT MARKETING RETAIL — 0.09%</b>			Datalink Corp. <sup>a</sup>	168,119	1,893,020
1-800-Flowers.com Inc. Class A <sup>a,b</sup>	165,671	1,772,680	EVERTEC Inc.	106,420	1,888,955
FTD Companies Inc. <sup>a,b</sup>	153,642	3,662,825	ManTech International Corp./VA Class A	217,489	9,188,910
Gaia Inc. <sup>a,b</sup>	35,917	310,682	MoneyGram International Inc. <sup>a</sup>	264,103	3,119,057
Lands' End Inc. <sup>a,b</sup>	132,458	2,006,739	NCI Inc. Class A	52,953	738,694
		7,752,926	NeuStar Inc. Class A <sup>a</sup>	28,096	938,406
<b>INTERNET SOFTWARE &amp; SERVICES — 0.43%</b>			Perficient Inc. <sup>a</sup>	90,508	1,582,985
Actua Corp. <sup>a</sup>	314,209	4,398,926	PFSweb Inc. <sup>a,b</sup>	8,749	74,367
Apptio Inc. Class A <sup>a,b</sup>	15,814	293,033	ServiceSource International Inc. <sup>a</sup>	208,106	1,182,042
Autobyte Inc. <sup>a</sup>	47,536	639,359	Sykes Enterprises Inc. <sup>a</sup>	338,592	9,771,765
Bankrate Inc. <sup>a</sup>	419,046	4,630,458	Travelport Worldwide Ltd.	265,533	3,744,015
			Unisys Corp. <sup>a,b</sup>	148,355	2,217,907
					84,394,597
			<b>LEISURE PRODUCTS — 0.14%</b>		
			Acushnet Holdings Corp. <sup>a,b</sup>	86,245	1,699,889
			Arctic Cat Inc.	68,119	1,023,147
			Callaway Golf Co.	516,938	5,665,641



### Schedule of Investments (Unaudited) (Continued)

#### *ISHARES® RUSSELL 2000 VALUE ETF*

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<i>Security</i>	<i>Shares</i>	<i>Value</i>
Escalade Inc.	92,240	\$ 1,217,568
JAKKS Pacific Inc. <sup>a,b</sup>	138,855	715,103
Johnson Outdoors Inc. Class A	43,229	1,715,759
		12,037,107
<b>LIFE SCIENCES TOOLS &amp; SERVICES — 0.09%</b>		
Accelerate Diagnostics Inc. <sup>a,b</sup>	13,323	276,452
Albany Molecular Research Inc. <sup>a,b</sup>	123,070	2,308,793
Enzo Biochem Inc. <sup>a</sup>	22,115	153,478
Luminex Corp. <sup>a</sup>	203,700	4,120,851
Medpace Holdings Inc. <sup>a,b</sup>	20,548	741,167
		7,600,741
<b>MACHINERY — 3.26%</b>		
Actuant Corp. Class A <sup>b</sup>	266,551	6,916,998
Alamo Group Inc.	64,281	4,891,784
Albany International Corp. Class A	212,527	9,840,000
Altra Industrial Motion Corp.	39,555	1,459,579
American Railcar Industries Inc. <sup>b</sup>	68,794	3,115,680
Astec Industries Inc.	88,987	6,003,063
Barnes Group Inc.	438,009	20,770,387
Blue Bird Corp. <sup>a</sup>	42,234	652,515
Briggs & Stratton Corp.	372,035	8,281,499
Chart Industries Inc. <sup>a,b</sup>	265,653	9,568,821
CIRCOR International Inc.	143,711	9,323,970
Columbus McKinnon Corp./NY	168,744	4,562,838
DMC Global Inc.	124,785	1,977,842
Douglas Dynamics Inc.	27,150	913,597
ESCO Technologies Inc.	221,110	12,525,881
ExOne Co. (The) <sup>a,b</sup>	85,139	795,198
Federal Signal Corp.	521,283	8,137,228
Franklin Electric Co. Inc.	26,256	1,021,358
FreightCar America Inc.	108,801	1,624,399
Gencor Industries Inc. <sup>a</sup>	69,234	1,086,974
Global Brass & Copper Holdings Inc.	17,827	611,466
Gorman-Rupp Co. (The)	21,696	671,491
Graham Corp.	84,872	1,879,915
Greenbrier Companies Inc. (The)	237,709	9,876,809
Hardinge Inc.	102,269	1,133,141
Harsco Corp.	706,281	9,605,422

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Hurco Companies Inc.	55,967	\$ 1,852,508
Hyster-Yale Materials Handling Inc.	56,396	3,596,373
Joy Global Inc.	860,189	24,085,292
Kadant Inc.	76,474	4,680,209
Kennametal Inc.	690,837	21,595,565
Lindsay Corp. <sup>b</sup>	11,977	893,604
Manitowoc Co. Inc. (The) <sup>a</sup>	1,122,854	6,714,667
Meritor Inc. <sup>a,b</sup>	721,402	8,959,813
Milacron Holdings Corp. <sup>a,b</sup>	19,121	356,224
Miller Industries Inc./TN	87,897	2,324,876
Mueller Industries Inc.	142,373	5,689,225
Navistar International Corp. <sup>a,b</sup>	404,223	12,680,476
NN Inc.	231,973	4,419,086
Rexnord Corp. <sup>a</sup>	167,586	3,283,010
SPX Corp. <sup>a</sup>	363,846	8,630,427
SPX FLOW Inc. <sup>a</sup>	309,427	9,920,230
Standex International Corp.	26,249	2,305,975
Sun Hydraulics Corp.	21,366	853,999
Supreme Industries Inc. Class A	49,462	776,553
Tennant Co.	8,382	596,798
Titan International Inc.	383,495	4,298,979
TriMas Corp. <sup>a,b</sup>	394,862	9,279,257
Wabash National Corp. <sup>a,b</sup>	414,029	6,549,939
Watts Water Technologies Inc. Class A	17,402	1,134,610
		282,725,550
<b>MARINE — 0.13%</b>		
Costamare Inc.	262,407	1,469,479
Matson Inc.	210,106	7,435,651
Scorpio Bulkers Inc. <sup>a,b</sup>	491,497	2,482,060
		11,387,190
<b>MEDIA — 1.96%</b>		
AMC Entertainment Holdings Inc. Class A	200,831	6,757,960
Daily Journal Corp. <sup>a,b</sup>	3,288	795,039
Entercom Communications Corp. Class A	232,793	3,561,733
Eros International PLC <sup>a,b</sup>	260,602	3,400,856
EW Scripps Co. (The) Class A <sup>a</sup>	520,984	10,070,621
Gannett Co. Inc.	1,028,682	9,988,502
Global Eagle Entertainment Inc. <sup>a,b</sup>	384,613	2,484,600

For



### Schedule of Investments (Unaudited) (Continued)

#### *ISHARES® RUSSELL 2000 VALUE ETF*

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<i>Security</i>	<i>Shares</i>	<i>Value</i>
Gray Television Inc. <sup>a,b</sup>	209,831	\$ 2,276,666
Hemisphere Media Group Inc. <sup>a,b</sup>	7,364	82,477
Liberty Media Corp.-Liberty Braves Class A <sup>a</sup>	77,176	1,581,336
Liberty Media Corp.-Liberty Braves Class C <sup>a</sup>	259,289	5,338,761
Liberty Media Corp.-Liberty Media Class A <sup>a,b</sup>	166,592	5,222,659
Liberty Media Corp.-Liberty Media Class C <sup>a,b</sup>	334,676	10,485,399
MDC Partners Inc. Class A	314,020	2,056,831
Media General Inc. <sup>a</sup>	954,516	17,973,536
Meredith Corp.	326,542	19,314,959
MSG Networks Inc. Class A <sup>a</sup>	345,280	7,423,520
National CineMedia Inc.	538,444	7,931,280
New Media Investment Group Inc.	331,326	5,297,903
New York Times Co. (The) Class A	1,089,049	14,484,352
Radio One Inc. Class D <sup>a</sup>	21,772	63,139
Reading International Inc. Class A <sup>a</sup>	114,307	1,897,496
Saga Communications Inc. Class A	31,930	1,606,079
Salem Media Group Inc. Class A	97,369	608,556
Scholastic Corp.	237,473	11,277,593
Time Inc.	899,307	16,052,630
Townsquare Media Inc. Class A <sup>a</sup>	71,949	748,989
tronc Inc. <sup>b</sup>	100,864	1,398,984
		170,182,456

#### **METALS & MINING — 2.15%**

AK Steel Holding Corp. <sup>a</sup>	2,720,364	27,774,916
Allegheny Technologies Inc. <sup>b</sup>	948,303	15,106,467
Ampco-Pittsburgh Corp.	74,831	1,253,419
Carpenter Technology Corp.	404,505	14,630,946
Century Aluminum Co. <sup>a,b</sup>	403,401	3,453,113
Cliffs Natural Resources Inc. <sup>a,b</sup>	1,930,092	16,232,074
Coeur Mining Inc. <sup>a</sup>	412,760	3,751,988
Commercial Metals Co.	1,000,880	21,799,166
Ferroglobe PLC	573,389	6,209,803
Ferroglobe PLC <sup>a</sup>	543,825	5

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Gerber Scientific Inc. Escrow <sup>a</sup>	173,399	\$ 1,734
Gold Resource Corp.	92,043	400,387
Handy & Harman Ltd. <sup>a</sup>	25,820	659,701
Haynes International Inc.	108,629	4,669,961
Hecla Mining Co.	3,330,836	17,453,581
Kaiser Aluminum Corp.	97,900	7,605,851
Materion Corp.	173,857	6,884,737
Olympic Steel Inc.	78,534	1,902,879
Ryerson Holding Corp. <sup>a,b</sup>	113,390	1,513,756
Schnitzer Steel Industries Inc. Class A	226,188	5,813,032
Stillwater Mining Co. <sup>a</sup>	1,068,435	17,212,488
SunCoke Energy Inc.	565,531	6,413,121
TimkenSteel Corp. <sup>a</sup>	346,783	5,368,201
		186,111,326

#### **MORTGAGE REAL ESTATE INVESTMENT — 2.07%**

AG Mortgage Investment Trust Inc. <sup>b</sup>	244,422	4,182,060
Altisource Residential Corp. <sup>b</sup>	454,107	5,013,341
Anworth Mortgage Asset Corp. <sup>b</sup>	839,323	4,339,300
Apollo Commercial Real Estate Finance Inc. <sup>b</sup>	631,151	10,489,730
Ares Commercial Real Estate Corp.	238,236	3,270,980
ARMOUR Residential REIT Inc. <sup>b</sup>	321,546	6,974,333
Capstead Mortgage Corp. <sup>b</sup>	835,805	8,516,853
Colony Capital Inc. <sup>b</sup>	984,451	19,935,133
CYS Investments Inc.	1,335,563	10,323,902
Dynex Capital Inc. <sup>b</sup>	397,974	2,714,183
Great Ajax Corp.	133,673	1,773,841
Hannon Armstrong Sustainable Infrastructure Capital Inc.	388,602	7,379,552
Invesco Mortgage Capital Inc.	985,203	14,383,964
Ladder Capital Corp.	335,253	4,599,671
MTGE Investment Corp.	403,016	6,327,351
New Residential Investment Corp.	2,122,836	33,370,982
New York Mortgage Trust Inc. <sup>b</sup>	971,119	6,409,385
Orchid Island Capital Inc.	168,108	1,820,610
Owens Realty Mortgage Inc. <sup>b</sup>	90,410	1,674,393
PennyMac Mortgage Investment Trust <sup>c</sup>	593,003	9,707,459



### Schedule of Investments (Unaudited) (Continued)

#### iSHARES® RUSSELL 2000 VALUE ETF

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Security	Shares	Value
Redwood Trust Inc.	667,383	\$ 10,150,895
Resource Capital Corp. <sup>b</sup>	265,237	2,209,424
Western Asset Mortgage Capital Corp. <sup>b</sup>	360,067	3,625,875
		<u>179,193,217</u>
<b>MULTI-UTILITIES — 0.92%</b>		
Avista Corp.	554,185	22,161,858
Black Hills Corp. <sup>b</sup>	450,567	27,637,780
NorthWestern Corp.	426,245	24,240,553
Unitil Corp.	121,603	5,513,480
		<u>79,553,671</u>
<b>MULTILINE RETAIL — 0.10%</b>		
Fred's Inc. Class A	291,810	5,415,994
Sears Holdings Corp. <sup>a,b</sup>	84,029	780,629
Tuesday Morning Corp. <sup>a,b</sup>	397,863	2,148,460
		<u>8,345,083</u>
<b>OIL, GAS &amp; CONSUMABLE FUELS — 3.90%</b>		
Abraxas Petroleum Corp. <sup>a,b</sup>	609,148	1,565,510
Adams Resources & Energy Inc.	18,889	748,949
Alon USA Energy Inc.	281,366	3,201,945
Ardmore Shipping Corp.	252,375	1,867,575
Bill Barrett Corp. <sup>a,b</sup>	435,767	3,046,011
California Resources Corp. <sup>a,b</sup>	279,634	5,953,408
Clayton Williams Energy Inc. <sup>a,b</sup>	51,946	6,195,080
Clean Energy Fuels Corp. <sup>a</sup>	834,580	2,386,899
Cobalt International Energy Inc. <sup>a,b</sup>	3,602,611	4,395,185
Contango Oil & Gas Co. <sup>a</sup>	199,652	1,864,750
CVR Energy Inc.	133,560	3,391,088
Delek U.S. Holdings Inc.	539,956	12,996,741
Denbury Resources Inc. <sup>a</sup>	3,069,083	11,294,225
DHT Holdings Inc.	808,115	3,345,596
Dorian LPG Ltd. <sup>a,b</sup>	219,790	1,804,476
Earthstone Energy Inc. <sup>a</sup>	21,699	298,144
Eclipse Resources Corp. <sup>a,b</sup>	511,551	1,365,841
EP Energy Corp. Class A <sup>a,b</sup>	334,278	2,189,521
Erin Energy Corp. <sup>a,b</sup>	129,423	394,740
EXCO Resources Inc. <sup>a,b</sup>	1,259,887	1,100,763
Frontline Ltd./Bermuda <sup>b</sup>	571,573	4,063,884
GasLog Ltd.	358,577	5,773,090
Gener8 Maritime Inc. <sup>a,b</sup>	343,444	1,538,629
Golar LNG Ltd. <sup>b</sup>	838,844	19,243,081

Security	Shares	Value
Green Plains Inc.	317,401	\$ 8,839,618
International Seaways Inc. <sup>a</sup>	140,489	1,972,466
Jones Energy Inc. Class A <sup>a,b</sup>	510,133	2,550,665
Navios Maritime Acquisition Corp.	710,604	1,208,027
Nordic American Tankers Ltd. <sup>b</sup>	861,757	7,238,759
Northern Oil and Gas Inc. <sup>a,b</sup>	417,568	1,148,312
Oasis Petroleum Inc. <sup>a,b</sup>	2,034,136	30,796,819
Overseas Shipholding Group Inc. Series A	348,426	1,334,472
Pacific Ethanol Inc. <sup>a</sup>	248,399	2,359,791
Panhandle Oil and Gas Inc. Class A	64,723	1,524,227
Par Pacific Holdings Inc. <sup>a,b</sup>	170,669	2,481,527
PDC Energy Inc. <sup>a,b</sup>	488,815	35,478,193
PetroCorp Inc. Escrow <sup>a</sup>	19,086	—
Renewable Energy Group Inc. <sup>a,b</sup>	317,731	3,081,991
REX American Resources Corp. <sup>a,b</sup>	49,158	4,854,353
Ring Energy Inc. <sup>a,b</sup>	361,511	4,696,028
RSP Permian Inc. <sup>a,b</sup>	856,674	38,224,794
Sanchez Energy Corp. <sup>a,b</sup>	268,029	2,420,302
Scorpio Tankers Inc.	1,440,457	6,525,270
SemGroup Corp. Class A	577,134	24,095,345
Ship Finance International Ltd.	521,718	7,747,512
Synergy Resources Corp. <sup>a,b</sup>	1,438,412	12,816,251
Teekay Corp.	433,148	3,478,178
Teekay Tankers Ltd. Class A	1,033,628	2,335,999
W&T Offshore Inc. <sup>a</sup>	325,429	901,438
Western Refining Inc.	705,285	26,695,037
Westmoreland Coal Co. <sup>a</sup>	162,352	2,868,760
		<u>337,699,265</u>
<b>PAPER &amp; FOREST PRODUCTS — 0.43%</b>		
Boise Cascade Co. <sup>a</sup>	51,539	1,159,627
KapStone Paper and Packaging Corp.	705,491	15,556,077
Louisiana-Pacific Corp. <sup>a</sup>	87,778	1,661,637
PH Glatfelter Co.	379,085	9,056,341
Schweitzer-Mauduit International Inc.	213,554	9,723,114
		<u>37,156,796</u>
<b>PERSONAL PRODUCTS — 0.30%</b>		
Avon Products Inc.	3,023,872	15,240,315
elf Beauty Inc. <sup>a</sup>	50,767	1,469,197



### Schedule of Investments (Unaudited) (Continued)

#### *ISHARES® RUSSELL 2000 VALUE ETF*

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<i>Security</i>	<i>Shares</i>	<i>Value</i>
Inter Parfums Inc.	84,739	\$ 2,775,202
Nature's Sunshine Products Inc.	78,261	1,173,915
Nutraceutical International Corp.	72,899	2,547,820
Revlon Inc. Class A <sup>a,b</sup>	73,334	2,137,686
Synutra International Inc. <sup>a,b</sup>	134,218	718,067
		<u>26,062,202</u>
<b>PHARMACEUTICALS — 0.20%</b>		
Aratana Therapeutics Inc. <sup>a,b</sup>	24,378	175,034
Clearside Biomedical Inc. <sup>a</sup>	14,435	129,049
Egalet Corp. <sup>a,b</sup>	148,581	1,136,645
Endocyte Inc. <sup>a</sup>	295,475	753,461
Flex Pharma Inc. <sup>a</sup>	14,477	76,438
Innoviva Inc. <sup>a,b</sup>	82,253	880,107
Lannett Co. Inc. <sup>a,b</sup>	244,100	5,382,405
Medicines Co. (The) <sup>a,b</sup>	51,962	1,763,590
Necis Therapeutics Inc. <sup>a,b</sup>	10,727	62,753
Novan Inc. <sup>a,b</sup>	8,390	226,698
Omeros Corp. <sup>a,b</sup>	133,587	1,325,183
Phibro Animal Health Corp. Series A	10,249	300,296
Tetraphase Pharmaceuticals Inc. <sup>a,b</sup>	321,491	1,295,609
TherapeuticsMD Inc. <sup>a,b</sup>	87,242	503,386
Titan Pharmaceuticals Inc. <sup>a,b</sup>	11,168	44,672
WaVe Life Sciences Ltd. <sup>a,b</sup>	12,712	332,419
Zogenix Inc. <sup>a,b</sup>	218,031	2,649,077
		<u>17,036,822</u>
<b>PROFESSIONAL SERVICES — 1.05%</b>		
Acacia Research Corp.	356,709	2,318,608
CBIZ Inc. <sup>a</sup>	431,874	5,916,674
Cogint Inc. <sup>a,b</sup>	133,570	460,817
CRA International Inc.	71,131	2,603,395
Franklin Covey Co. <sup>a</sup>	20,428	411,624
FTI Consulting Inc. <sup>a</sup>	331,660	14,951,233
Heidrick & Struggles International Inc.	162,246	3,918,241
Hill International Inc. <sup>a,b</sup>	161,461	702,355
Huron Consulting Group Inc. <sup>a,b</sup>	164,193	8,316,375
ICF International Inc. <sup>a</sup>	160,071	8,835,919
Kelly Services Inc. Class A	258,199	5,917,921
Korn/Ferry International	207,169	6,096,984
Navigant Consulting Inc. <sup>a</sup>	417,183	10,921,851
Resources Connection Inc.	313,405	6,033,046

<i>Security</i>	<i>Shares</i>	<i>Value</i>
RPX Corp. <sup>a</sup>	434,451	\$ 4,692,071
TrueBlue Inc. <sup>a,b</sup>	350,317	8,635,314
		<u>90,732,428</u>
<b>REAL ESTATE MANAGEMENT &amp; DEVELOPMENT — 0.54%</b>		
Alexander & Baldwin Inc.	190,640	8,554,017
AV Homes Inc. <sup>a,b</sup>	74,598	1,178,648
Consolidated-Tomoka Land Co.	4,217	225,272
Forestar Group Inc. <sup>a</sup>	274,502	3,650,877
FRP Holdings Inc. <sup>a</sup>	56,377	2,125,413
Griffin Industrial Realty Inc.	6,347	201,390
Kennedy-Wilson Holdings Inc.	362,987	7,441,234
RE/MAX Holdings Inc. Class A	155,171	8,689,576
St. Joe Co. (The) <sup>a,b</sup>	442,545	8,408,355
Stratus Properties Inc. <sup>a,b</sup>	53,580	1,754,745
Tejon Ranch Co. <sup>a,b</sup>	123,423	3,138,647
Trinity Place Holdings Inc. <sup>a</sup>	154,731	1,434,356
		<u>46,802,530</u>
<b>ROAD &amp; RAIL — 0.50%</b>		
ArcBest Corp.	213,787	5,911,211
Celadon Group Inc.	243,519	1,741,161
Covenant Transportation Group Inc. Class A <sup>a,b</sup>	105,584	2,041,995
Knight Transportation Inc.	41,794	1,381,292
Marten Transport Ltd.	200,396	4,669,227
PAM Transportation Services Inc. <sup>a</sup>	20,878	542,410
Roadrunner Transportation Systems Inc. <sup>a</sup>	278,106	2,889,521
Saia Inc. <sup>a,b</sup>	219,733	9,701,212
Universal Logistics Holdings Inc.	25,107	410,499
USA Truck Inc. <sup>a</sup>	73,709	642,005
Werner Enterprises Inc.	389,727	10,503,143
YRC Worldwide Inc. <sup>a,b</sup>	226,955	3,013,962
		<u>43,447,638</u>
<b>SEMICONDUCTORS &amp; SEMICONDUCTOR EQUIPMENT — 2.70%</b>		
Advanced Energy Industries Inc. <sup>a</sup>	17,000	930,750
Advanced Micro Devices Inc. <sup>a,b</sup>	3,420,002	38,782,823
Alpha & Omega Semiconductor Ltd. <sup>a</sup>	160,061	3,404,497
Ambarella Inc. <sup>a,b</sup>	167,425	9,062,715
Amkor Technology Inc. <sup>a,b</sup>	824,421	8,697,641



### Schedule of Investments (Unaudited) (Continued)

#### *ISHARES® RUSSELL 2000 VALUE ETF*

December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Axcelis Technologies Inc. <sup>a</sup>	257,396	\$ 3,745,112
Brooks Automation Inc.	594,395	10,146,323
Cabot Microelectronics Corp.	178,552	11,279,130
Cavium Inc. <sup>a,b</sup>	71,652	4,473,951
Cohu Inc.	232,534	3,232,223
Diodes Inc. <sup>a,b</sup>	333,753	8,567,439
DSP Group Inc. <sup>a</sup>	185,871	2,425,617
Entegris Inc. <sup>a</sup>	459,839	8,231,118
Exar Corp. <sup>a</sup>	296,015	3,191,042
FormFactor Inc. <sup>a,b</sup>	259,850	2,910,320
GigPeak Inc. <sup>a</sup>	463,197	1,167,256
Impinj Inc. <sup>a,b</sup>	21,451	758,078
Intersil Corp. Class A	1,171,591	26,126,479
IXYS Corp.	216,702	2,578,754
Kopin Corp. <sup>a,b</sup>	545,700	1,549,788
MKS Instruments Inc.	439,179	26,087,233
Nanometrics Inc. <sup>a</sup>	40,653	1,018,764
NeoPhotonics Corp. <sup>a,b</sup>	227,733	2,461,794
NVE Corp.	20,706	1,479,030
PDF Solutions Inc. <sup>a,b</sup>	15,531	350,224
Photonics Inc. <sup>a,b</sup>	568,670	6,425,971
Rambus Inc. <sup>a,b</sup>	706,967	9,734,936
Rudolph Technologies Inc. <sup>a</sup>	260,041	6,071,957
Sigma Designs Inc. <sup>a,b</sup>	314,269	1,885,614
Tessera Holding Corp.	148,762	6,575,280
Ultra Clean Holdings Inc. <sup>a</sup>	276,318	2,680,285
Ultratech Inc. <sup>a</sup>	174,925	4,194,701
Veeco Instruments Inc. <sup>a</sup>	345,506	10,071,500
Xcerra Corp. <sup>a,b</sup>	458,539	3,503,238
<b>SOFTWARE — 1.18%</b>		<b>233,801,583</b>
Blackline Inc. <sup>a</sup>	22,706	627,367
Bottomline Technologies de Inc. <sup>a,b</sup>	46,717	1,168,859
Digimarc Corp. <sup>a,b</sup>	6,261	187,830
EnerNOC Inc. <sup>a,b</sup>	35,569	213,414
Everbridge Inc. <sup>a</sup>	19,781	364,960
Glu Mobile Inc. <sup>a,b</sup>	916,524	1,778,057
Mentor Graphics Corp.	934,179	34,461,863
MicroStrategy Inc. Class A <sup>a</sup>	39,271	7,752,096
Park City Group Inc. <sup>a,b</sup>	8,170	103,759
Progress Software Corp.	377,889	12,065,996
QAD Inc. Class A	84,296	2,562,598

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Rosetta Stone Inc. <sup>a,b</sup>	43,189	\$ 384,814
Rubicon Project Inc. (The) <sup>a</sup>	202,315	1,501,177
SecureWorks Corp. Class A <sup>a</sup>	36,443	385,931
Silver Spring Networks Inc. <sup>a,b</sup>	18,034	240,033
Tangoe Inc. <sup>a</sup>	245,481	1,934,390
Telenav Inc. <sup>a</sup>	286,781	2,021,806
TiVo Corp. <sup>a</sup>	707,993	14,797,054
VASCO Data Security International Inc. <sup>a,b</sup>	25,719	351,064
Verint Systems Inc. <sup>a,b</sup>	544,196	19,182,909
		<b>102,085,977</b>

#### **SPECIALTY RETAIL — 2.55%**

Aaron's Inc.	576,313	18,436,253
Abercrombie & Fitch Co. Class A	597,759	7,173,108
America's Car-Mart Inc./TX <sup>a,b</sup>	68,064	2,977,800
American Eagle Outfitters Inc.	148,292	2,249,590
Ascena Retail Group Inc. <sup>a,b</sup>	1,002,500	6,205,475
At Home Group Inc. <sup>a,b</sup>	44,792	655,307
Barnes & Noble Education Inc. <sup>a,b</sup>	353,286	4,052,190
Barnes & Noble Inc.	550,702	6,140,327
Big 5 Sporting Goods Corp.	155,867	2,704,292
Boot Barn Holdings Inc. <sup>a,b</sup>	113,871	1,425,665
Buckle Inc. (The)	167,674	3,822,967
Build-A-Bear Workshop Inc. <sup>a,b</sup>	108,146	1,487,007
Caleres Inc.	373,337	12,252,920
Camping World Holdings Inc. Class A	10,403	339,034
Cato Corp. (The) Class A	179,651	5,403,902
Chico's FAS Inc.	113,551	1,633,999
Citi Trends Inc.	128,032	2,412,123
Conn's Inc. <sup>a,b</sup>	180,520	2,283,578
Container Store Group Inc. (The) <sup>a</sup>	98,616	626,212
Destination XL Group Inc. <sup>a,b</sup>	100,967	429,110
DSW Inc. Class A	587,402	13,304,655
Express Inc. <sup>a,b</sup>	650,703	7,001,564
Finish Line Inc. (The) Class A	251,627	4,733,104
Genesco Inc. <sup>a,b</sup>	158,892	9,867,193
Group 1 Automotive Inc.	139,868	10,901,312
Guess? Inc.	538,160	6,511,736
Haverty Furniture Companies Inc.	161,480	3,827,076





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**Schedule of Investments (Unaudited) (Continued)****iSHARES® RUSSELL 2000 VALUE ETF**

December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Hibbett Sports Inc. <sup>a,b</sup>	42,418	\$ 1,582,191
Kirkland's Inc. <sup>a</sup>	69,008	1,070,314
Lumber Liquidators Holdings Inc. <sup>a,b</sup>	232,072	3,652,813
MarineMax Inc. <sup>a</sup>	97,248	1,881,749
Office Depot Inc.	4,842,286	21,887,133
Party City Holdco Inc. <sup>a,b</sup>	134,133	1,904,689
Pier 1 Imports Inc.	598,729	5,113,146
Rent-A-Center Inc./TX	453,688	5,103,990
RH <sup>a</sup>	339,104	10,410,493
Sears Hometown and Outlet Stores Inc. <sup>a,b</sup>	99,080	465,676
Shoe Carnival Inc.	116,716	3,148,998
Sonic Automotive Inc. Class A	247,098	5,658,544
Sportsman's Warehouse Holdings Inc. <sup>a,b</sup>	15,606	146,540
Stage Stores Inc. <sup>b</sup>	232,255	1,014,954
Tailored Brands Inc.	298,578	7,628,668
Tilly's Inc. Class A <sup>a,b</sup>	102,340	1,349,865
Vitamin Shoppe Inc. <sup>a,b</sup>	199,849	4,746,414
West Marine Inc. <sup>a</sup>	158,992	1,664,646
Zumiez Inc. <sup>a,b</sup>	158,827	3,470,370
		220,758,692

**TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS — 0.28%**

Avid Technology Inc. <sup>a,b</sup>	95,971	422,272
CPI Card Group Inc. <sup>b</sup>	114,693	475,976
Diebold Nixdorf Inc.	398,036	10,010,606
Eastman Kodak Co. <sup>a,b</sup>	23,776	368,528
Immersion Corp. <sup>a,b</sup>	175,302	1,863,460
Stratasys Ltd. <sup>a</sup>	225,958	3,737,345
Super Micro Computer Inc. <sup>a</sup>	266,577	7,477,485
USA Technologies Inc. <sup>a,b</sup>	39,724	170,813
		24,526,485

**TEXTILES, APPAREL & LUXURY GOODS — 0.70%**

Deckers Outdoor Corp. <sup>a,b</sup>	263,560	14,598,588
Delta Apparel Inc. <sup>a,b</sup>	61,933	1,283,871
Fossil Group Inc. <sup>a,b</sup>	367,082	9,492,741
G-III Apparel Group Ltd. <sup>a</sup>	77,415	2,288,387
Iconix Brand Group Inc. <sup>a,b</sup>	378,620	3,536,311
Movado Group Inc.	135,648	3,899,880
Perry Ellis International Inc. <sup>a</sup>	111,226	2,770,640
Sequential Brands Group Inc. <sup>a,b</sup>	349,358	1,634,995

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Unifi Inc. <sup>a</sup>	137,704	\$ 4,493,282
Vera Bradley Inc. <sup>a,b</sup>	49,576	581,031
Vince Holding Corp. <sup>a,b</sup>	176,182	713,537
Wolverine World Wide Inc.	711,052	15,607,591
		60,900,854

**THRIFTS & MORTGAGE FINANCE — 4.03%**

Astoria Financial Corp.	805,669	15,025,727
Bank Mutual Corp.	352,356	3,329,764
BankFinancial Corp.	132,150	1,958,463
Bear State Financial Inc.	156,438	1,587,846
Beneficial Bancorp. Inc.	611,398	11,249,723
Bofl Holding Inc. <sup>a,b</sup>	32,942	940,494
BSB Bancorp. Inc./MA <sup>a</sup>	70,296	2,035,069
Capitol Federal Financial Inc.	1,114,575	18,345,904
Charter Financial Corp./MD	119,279	1,988,381
Clifton Bancorp. Inc. <sup>b</sup>	193,222	3,269,316
Dime Community Bancshares Inc.	275,417	5,535,882
ESSA Bancorp. Inc.	71,465	1,123,430
EverBank Financial Corp.	901,202	17,528,379
Federal Agricultural Mortgage Corp. Class C	75,148	4,303,726
First Defiance Financial Corp.	76,497	3,881,458
Flagstar Bancorp. Inc. <sup>a,b</sup>	183,095	4,932,579
Greene County Bancorp. Inc.	24,438	559,630
Hingham Institution for Savings	6,333	1,246,208
Home Bancorp. Inc.	43,726	1,688,261
HomeStreet Inc. <sup>a,b</sup>	206,769	6,533,900
IMPAC Mortgage Holdings Inc. <sup>a,b</sup>	93,452	1,310,197
Kearny Financial Corp./MD	763,460	11,871,803
Lake Sunapee Bank Group	68,455	1,614,853
Meridian Bancorp. Inc.	355,432	6,717,665
Meta Financial Group Inc.	71,636	7,371,344
MGIC Investment Corp. <sup>a</sup>	2,985,070	30,417,863
Nationstar Mortgage Holdings Inc. <sup>a,b</sup>	148,628	2,684,222
NMI Holdings Inc. Class A <sup>a</sup>	432,188	4,602,802
Northfield Bancorp. Inc.	327,680	6,543,770
Northwest Bancshares Inc.	837,064	15,092,264
OceanFirst Financial Corp.	225,791	6,780,504
Ocwen Financial Corp. <sup>a</sup>	884,021	4,764,873
Oritani Financial Corp.	338,781	6,352,144



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**Schedule of Investments (Unaudited) (Continued)****iSHARES® RUSSELL 2000 VALUE ETF**

December 31, 2016

Security	Shares	Value
PennyMac Financial Services Inc. Class A <sup>a,c</sup>	93,191	\$ 1,551,630
PHH Corp. <sup>a</sup>	466,919	7,078,492
Provident Bancorp. Inc. <sup>a</sup>	35,322	632,264
Provident Financial Holdings Inc.	60,123	1,215,687
Provident Financial Services Inc.	534,126	15,115,766
Radian Group Inc. <sup>b</sup>	1,880,862	33,817,899
SI Financial Group Inc.	97,237	1,497,450
Southern Missouri Bancorp. Inc.	51,046	1,806,007
Territorial Bancorp. Inc.	66,177	2,173,253
TrustCo Bank Corp. NY	793,777	6,945,549
United Community Financial Corp./OH	403,735	3,609,391
United Financial Bancorp. Inc.	439,359	7,978,759
Walker & Dunlop Inc. <sup>a</sup>	240,835	7,514,052
Walter Investment Management Corp. <sup>a</sup>	155,827	740,178
Washington Federal Inc.	795,399	27,321,956
Waterstone Financial Inc.	220,341	4,054,274
Western New England Bancorp Inc.	174,149	1,628,293
WSFS Financial Corp.	250,113	11,592,738
		<u>349,462,082</u>

**TOBACCO — 0.28%**

Alliance One International Inc. <sup>a</sup>	74,953	1,439,097
Turning Point Brands Inc. <sup>a</sup>	24,828	304,143
Universal Corp./VA <sup>b</sup>	194,677	12,410,659
Vector Group Ltd.	458,758	10,432,157
		<u>24,586,056</u>

**TRADING COMPANIES & DISTRIBUTORS — 1.37%**

Aircastle Ltd.	417,755	8,710,192
Applied Industrial Technologies Inc.	178,971	10,630,878
BMC Stock Holdings Inc. <sup>a</sup>	74,846	1,459,497
CAI International Inc. <sup>a</sup>	139,717	1,211,346
DXP Enterprises Inc./TX <sup>a,b</sup>	136,310	4,735,410
GATX Corp.	357,847	22,036,218
Kaman Corp.	213,624	10,452,622
Lawson Products Inc./DE <sup>a</sup>	14,458	344,101
MRC Global Inc. <sup>a,b</sup>	818,835	16,589,597
Neff Corp. <sup>a</sup>	52,590	741,519

Security	Shares	Value
NOW Inc. <sup>a,b</sup>	933,305	\$ 19,104,753
Rush Enterprises Inc. Class A <sup>a,b</sup>	258,385	8,242,482
Rush Enterprises Inc. Class B <sup>a</sup>	56,191	1,734,616
Textainer Group Holdings Ltd.	216,435	1,612,441
Titan Machinery Inc. <sup>a,b</sup>	158,739	2,312,827
Triton International Ltd.	286,704	4,529,923
Veritiv Corp. <sup>a,b</sup>	68,816	3,698,860
Willis Lease Finance Corp. <sup>a</sup>	35,416	905,941
		<u>119,053,223</u>

**WATER UTILITIES — 0.33%**

American States Water Co.	108,579	4,946,859
AquaVenture Holdings Ltd. <sup>a,b</sup>	33,828	829,801
Artesian Resources Corp. Class A	66,843	2,134,965
California Water Service Group	171,858	5,825,986
Connecticut Water Service Inc.	73,320	4,094,922
Consolidated Water Co. Ltd.	127,850	1,387,173
Middlesex Water Co.	21,594	927,246
SJW Corp.	142,986	8,004,356
York Water Co. (The)	13,138	501,872
		<u>28,653,180</u>

**WIRELESS TELECOMMUNICATION SERVICES — 0.09%**

Boingo Wireless Inc. <sup>a,b</sup>	128,306	1,564,050
Leap Wireless International Inc. <sup>a,d</sup>	304,489	966,753
NII Holdings Inc. <sup>a</sup>	483,502	1,039,529
Spok Holdings Inc.	181,644	3,769,113
		<u>7,339,445</u>

**TOTAL COMMON STOCKS****(Cost: \$7,757,110,851)**

8,656,007,059

**SHORT-TERM INVESTMENTS — 8.53%****MONEY MARKET FUNDS — 8.53%**

BlackRock Cash Funds: Institutional, SL Agency Shares 0.88% <sup>e,f,g</sup>	721,193,885	721,338,124
BlackRock Cash Funds: Treasury, SL Agency Shares 0.44% <sup>e,f</sup>	17,469,061	17,469,061
		<u>738,807,185</u>

**TOTAL SHORT-TERM INVESTMENTS****(Cost: \$738,676,761)**738,807,185



### Schedule of Investments (Unaudited) (Continued)

*ISHARES® RUSSELL 2000 VALUE ETF*  
December 31, 2016

Value

<b>TOTAL INVESTMENTS</b>	
<b>IN SECURITIES — 108.42%</b>	
(Cost: \$8,495,787,612) <sup>h</sup>	\$9,394,814,244
<b>Other Assets, Less Liabilities — (8.42)%</b>	<u>(729,627,807)</u>
<b>NET ASSETS — 100.00%</b>	<u>\$8,665,186,437</u>

NVS — Non-Voting Shares

- <sup>a</sup> Non-income earning security.
- <sup>b</sup> All or a portion of this security represents a security on loan.
- <sup>c</sup> Affiliated issuer. See Schedule 1.
- <sup>d</sup> Illiquid and non-transferable security.
- <sup>e</sup> Affiliated money market fund.
- <sup>f</sup> The rate quoted is the annualized seven-day yield of the fund at period end.
- <sup>g</sup> All or a portion of this security represents an investment of securities lending collateral.
- <sup>h</sup> The cost of investments for federal income tax purposes was \$8,639,725,857. Net unrealized appreciation was \$755,088,387, of which \$1,424,628,219 represented gross unrealized appreciation on securities and \$669,539,832 represented gross unrealized depreciation on securities.

### Schedule 1 — Affiliates

Investments in issuers considered to be affiliates of the Fund (excluding affiliated money market funds) during the nine months ended December 31, 2016, for purposes of Section 2(a)(3) of the 1940 Act, were as follows:

<i>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>
PennyMac Financial Services Inc. Class A	93,191	—	—	93,191	\$ 1,551,630	\$ —	\$ —
PennyMac Mortgage Investment Trust	476,838	200,112	(83,947)	593,003	9,707,459	989,899	(86,553)
					<u>\$ 11,259,089</u>	<u>\$989,899</u>	<u>\$ (86,553)</u>

### Schedule 2 — Futures Contracts

Futures contracts outstanding as of December 31, 2016 were as follows:

<i>Issue</i>	<i>Number of long (short) contracts</i>	<i>Expiration date</i>	<i>Exchange</i>	<i>Initial notional value</i>	<i>Current notional value</i>	<i>Unrealized appreciation (depreciation)</i>
Russell 2000 Mini	319	Mar. 2017	ICE Markets Equity	\$ 21,710,904	\$ 21,642,555	<u>\$ (68,349)</u>

### Schedule 3 — Fair Value Measurements

Various inputs are used in determining the fair value of financial instruments. For description of the input levels and information about the Fund's policy regarding valuation of financial instruments, refer to a recently published shareholder report. Shareholder reports are available on the Fund's website at www.iShares.com and on the U.S. Securities and Exchange Commission website at www.sec.gov.



Schedule of Investments (Unaudited) (Continued)

*ISHARES® RUSSELL 2000 VALUE ETF*  
December 31, 2016

The following table summarizes the value of the Fund's investments according to the fair value hierarchy as of December 31, 2016. The breakdown of the Fund's investments into major categories is disclosed in the schedule of investments above.

	Level 1	Level 2	Level 3	Total
Investments:				
Assets:				
Common stocks	\$8,655,038,567	\$ 5	\$968,487	\$8,656,007,059
Money market funds	738,807,185	—	—	738,807,185
Total	<u>\$9,393,845,752</u>	<u>\$ 5</u>	<u>\$968,487</u>	<u>\$9,394,814,244</u>
Derivative financial instruments <sup>a</sup> :				
Liabilities:				
Futures contracts	\$ (68,349)	\$ —	\$ —	\$ (68,349)
Total	<u>\$ (68,349)</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ (68,349)</u>

<sup>a</sup> Shown at the unrealized appreciation (depreciation) on the contracts.

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### Schedule of Investments (Unaudited)

iSHARES® RUSSELL 3000 ETF  
December 31, 2016

Security	Shares	Value
<b>COMMON STOCKS — 99.74%</b>		
<b>AEROSPACE &amp; DEFENSE — 2.09%</b>		
AAR Corp.	10,882	\$ 359,650
Aerojet Rocketdyne Holdings Inc. <sup>a</sup>	17,131	307,501
Aerovironment Inc. <sup>a,b</sup>	5,073	136,109
Arconic Inc.	131,807	2,443,702
Astronics Corp. <sup>a</sup>	5,161	174,648
B/E Aerospace Inc.	31,318	1,885,030
Boeing Co. (The)	180,715	28,133,711
BWX Technologies Inc.	28,000	1,111,600
Cubic Corp.	7,474	358,378
Curtiss-Wright Corp.	13,579	1,335,630
DigitalGlobe Inc. <sup>a</sup>	20,000	573,000
Ducommun Inc. <sup>a</sup>	3,062	78,265
Engility Holdings Inc. <sup>a</sup>	4,556	153,537
Esterline Technologies Corp. <sup>a</sup>	8,556	763,195
General Dynamics Corp.	73,882	12,756,466
HEICO Corp.	5,550	428,183
HEICO Corp. Class A	11,421	775,486
Hexcel Corp.	28,603	1,471,338
Huntington Ingalls Industries Inc.	13,982	2,575,345
KEYW Holding Corp. (The) <sup>a,b</sup>	9,521	112,253
KLX Inc. <sup>a</sup>	16,695	753,112
Kratos Defense & Security Solutions Inc. <sup>a</sup>	21,738	160,861
L3 Technologies Inc.	23,321	3,547,357
Lockheed Martin Corp.	76,973	19,238,632
Mercury Systems Inc. <sup>a</sup>	12,360	373,519
Moog Inc. Class A <sup>a</sup>	9,539	626,522
National Presto Industries Inc.	1,319	140,342
Northrop Grumman Corp.	50,383	11,718,078
Orbital ATK Inc.	17,798	1,561,419
Raytheon Co.	89,923	12,769,066
Rockwell Collins Inc.	39,165	3,632,945
Sparton Corp. <sup>a</sup>	2,971	70,858
Spirit AeroSystems Holdings Inc. Class A	36,950	2,156,033
TASER International Inc. <sup>a,b</sup>	15,855	384,325
Teledyne Technologies Inc. <sup>a</sup>	10,021	1,232,583
Textron Inc.	81,086	3,937,536
TransDigm Group Inc.	15,054	3,747,844

Security	Shares	Value
Triumph Group Inc.	14,792	\$ 391,988
United Technologies Corp.	235,168	25,779,116
Vectrus Inc. <sup>a</sup>	2,992	71,359
Wesco Aircraft Holdings Inc. <sup>a,b</sup>	14,960	223,652
		<u>148,450,174</u>
<b>AIR FREIGHT &amp; LOGISTICS — 0.66%</b>		
Air Transport Services Group Inc. <sup>a</sup>	15,097	240,948
Atlas Air Worldwide Holdings Inc. <sup>a</sup>	7,587	395,662
CH Robinson Worldwide Inc.	43,278	3,170,546
Echo Global Logistics Inc. <sup>a</sup>	7,659	191,858
Expeditors International of Washington Inc.	54,587	2,890,928
FedEx Corp.	75,562	14,069,644
Forward Air Corp.	8,533	404,294
Hub Group Inc. Class A <sup>a</sup>	10,683	467,381
Park-Ohio Holdings Corp.	2,460	104,796
Radiant Logistics Inc. <sup>a</sup>	9,787	38,169
United Parcel Service Inc. Class B	209,483	24,015,131
XPO Logistics Inc. <sup>a,b</sup>	28,955	1,249,698
		<u>47,239,055</u>
<b>AIRLINES — 0.64%</b>		
Alaska Air Group Inc.	36,010	3,195,167
Allegiant Travel Co.	4,179	695,386
American Airlines Group Inc.	160,758	7,505,791
Copa Holdings SA Class A	9,513	864,066
Delta Air Lines Inc.	233,953	11,508,148
Hawaiian Holdings Inc. <sup>a</sup>	16,499	940,443
JetBlue Airways Corp. <sup>a</sup>	98,305	2,203,998
SkyWest Inc.	14,665	534,539
Southwest Airlines Co.	193,884	9,663,179
Spirit Airlines Inc. <sup>a</sup>	22,250	1,287,385
United Continental Holdings Inc. <sup>a</sup>	95,904	6,989,483
		<u>45,387,585</u>
<b>AUTO COMPONENTS — 0.35%</b>		
Adient PLC <sup>a</sup>	27,694	1,622,868
American Axle & Manufacturing Holdings Inc. <sup>a</sup>	22,463	433,536
BorgWarner Inc.	65,243	2,573,184
Cooper Tire & Rubber Co.	15,947	619,541



### Schedule of Investments (Unaudited) (Continued)

*i*SHARES® *RUSSELL 3000 ETF*  
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<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Cooper-Standard Holding Inc. <sup>a</sup>	4,736	\$ 489,608	American National Bankshares Inc.	2,229	\$ 77,569
Dana Inc.	46,624	884,924	Ameris Bancorp.	9,850	429,460
Delphi Automotive PLC	83,121	5,598,199	Ames National Corp.	2,290	75,570
Dorman Products Inc. <sup>a</sup>	7,652	559,055	Arrow Financial Corp.	3,223	130,532
Federal-Mogul Holdings Corp. <sup>a</sup>	7,571	78,057	Associated Banc-Corp.	46,465	1,147,685
Fox Factory Holding Corp. <sup>a</sup>	7,264	201,576	Atlantic Capital Bancshares Inc. <sup>a</sup>	5,182	98,458
Gentex Corp.	87,635	1,725,533	Banc of California Inc. <sup>b</sup>	14,362	249,181
Gentherm Inc. <sup>a</sup>	10,084	341,343	BancFirst Corp.	2,743	255,236
Goodyear Tire & Rubber Co. (The)	80,474	2,484,232	Banco Latinoamericano de Comercio Exterior SA Class E	8,154	240,054
Horizon Global Corp. <sup>a</sup>	5,141	123,384	Bancorp. Inc. (The) <sup>a</sup>	19,158	150,582
LCI Industries	6,838	736,794	BancorpSouth Inc.	25,819	801,680
Lear Corp.	22,296	2,951,322	Bank of America Corp.	3,114,522	68,830,936
Metaldyne Performance Group Inc.	3,295	75,620	Bank of Hawaii Corp.	12,992	1,152,260
Modine Manufacturing Co. <sup>a</sup>	13,695	204,056	Bank of Marin Bancorp.	1,405	97,999
Motorcar Parts of America Inc. <sup>a,b</sup>	6,271	168,815	Bank of NT Butterfield & Son Ltd. (The)	3,716	116,831
Spartan Motors Inc.	9,892	91,501	Bank of the Ozarks Inc.	26,164	1,375,965
Standard Motor Products Inc.	5,989	318,735	BankUnited Inc.	29,249	1,102,395
Stoneridge Inc. <sup>a</sup>	7,878	139,362	Bankwell Financial Group Inc.	1,744	56,680
Strattec Security Corp.	1,001	40,340	Banner Corp.	8,771	489,510
Superior Industries International Inc.	6,530	172,066	Bar Harbor Bankshares	2,160	102,233
Tenneco Inc. <sup>a</sup>	17,394	1,086,603	BB&T Corp.	246,175	11,575,148
Tower International Inc.	5,796	164,317	Berkshire Hills Bancorp. Inc.	9,732	358,624
Unique Fabricating Inc.	1,982	28,937	Blue Hills Bancorp. Inc.	8,191	153,581
Visteon Corp.	10,339	830,635	BNC Bancorp.	12,171	388,255
Workhorse Group Inc. <sup>a,b</sup>	3,394	23,962	BOK Financial Corp.	8,191	680,181
		24,768,105	Boston Private Financial Holdings Inc.	22,505	372,458
<b>AUTOMOBILES — 0.59%</b>			Bridge Bancorp. Inc.	5,116	193,896
Ford Motor Co.	1,175,360	14,257,117	Brookline Bancorp. Inc.	20,140	330,296
General Motors Co.	424,493	14,789,336	Bryn Mawr Bank Corp.	5,643	237,852
Harley-Davidson Inc.	55,033	3,210,625	C&F Financial Corp.	970	48,355
Tesla Motors Inc. <sup>a,b</sup>	37,459	8,004,614	California First National Bancorp.	734	11,487
Thor Industries Inc.	14,685	1,469,234	Camden National Corp.	4,322	192,113
Winnebago Industries Inc.	8,529	269,943	Capital Bank Financial Corp. Class A	7,695	302,029
		42,000,869	Capital City Bank Group Inc.	3,210	65,741
<b>BANKS — 6.97%</b>			Capstar Financial Holdings Inc. <sup>a</sup>	907	19,918
1st Source Corp.	4,643	207,356	Cardinal Financial Corp.	8,482	278,125
Access National Corp.	2,104	58,407			
ACNB Corp.	1,809	56,531			
Alliance Bancshares Inc. <sup>a</sup>	4,072	147,203			



### Schedule of Investments (Unaudited) (Continued)

*iSHARES® RUSSELL 3000 ETF*  
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<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Carolina Financial Corp.	3,067	\$ 94,433	Financial Institutions Inc.	3,971	\$ 135,808
Cascade Bancorp. <sup>a</sup>	8,954	72,706	First Bancorp. Inc./ME	2,396	79,308
Cathay General Bancorp.	22,178	843,429	First BanCorp./Puerto Rico <sup>a</sup>	32,185	212,743
CenterState Banks Inc.	13,860	348,856	First Bancorp./Southern Pines NC	7,023	190,604
Central Pacific Financial Corp.	9,689	304,428	First Busey Corp.	8,384	258,060
Central Valley Community Bancorp.	2,569	51,277	First Business Financial Services Inc.	2,254	53,465
Century Bancorp. Inc./MA Class A	990	59,400	First Citizens BancShares Inc./NC Class A	2,223	789,165
Chemical Financial Corp.	19,532	1,058,048	First Commonwealth Financial Corp.	25,087	355,734
Chemung Financial Corp.	948	34,460	First Community Bancshares Inc./VA	5,159	155,492
CIT Group Inc.	59,642	2,545,521	First Community Financial Partners Inc. <sup>a,b</sup>	4,073	47,654
Citigroup Inc.	889,770	52,879,031	First Connecticut Bancorp. Inc./Farmington CT	5,092	115,334
Citizens & Northern Corp.	3,378	88,504	First Financial Bancorp.	19,397	551,845
Citizens Financial Group Inc.	160,988	5,736,002	First Financial Bankshares Inc. <sup>b</sup>	18,662	843,522
City Holding Co. <sup>b</sup>	4,222	285,407	First Financial Corp./IN	3,248	171,494
CNB Financial Corp./PA	3,592	96,050	First Financial Northwest Inc.	2,754	54,364
CoBiz Financial Inc.	9,904	167,279	First Foundation Inc. <sup>a</sup>	3,966	113,031
Codorus Valley Bancorp. Inc.	2,392	68,411	First Hawaiian Inc.	7,346	255,788
Columbia Banking System Inc.	18,042	806,117	First Horizon National Corp.	68,907	1,378,829
Comerica Inc.	53,280	3,628,901	First Internet Bancorp.	1,506	48,192
Commerce Bancshares Inc./MO	26,762	1,547,111	First Interstate BancSystem Inc.	5,505	234,238
Community Bank System Inc. <sup>b</sup>	13,119	810,623	First Merchants Corp.	11,980	451,047
Community Trust Bancorp. Inc.	4,448	220,621	First Mid-Illinois Bancshares Inc.	1,750	59,500
ConnectOne Bancorp. Inc.	7,884	204,590	First Midwest Bancorp. Inc./IL	25,725	649,042
County Bancorp. Inc.	1,402	37,812	First NBC Bank Holding Co. <sup>a,b</sup>	4,207	30,711
CU Bancorp. <sup>a</sup>	4,030	144,274	First Northwest Bancorp. <sup>a</sup>	3,299	51,464
Cullen/Frost Bankers Inc.	15,901	1,402,945	First of Long Island Corp. (The)	7,659	218,664
Customers Bancorp. Inc. <sup>a</sup>	6,975	249,844	First Republic Bank/CA	43,773	4,033,244
CVB Financial Corp.	30,199	692,463	Flushing Financial Corp.	8,771	257,780
Eagle Bancorp. Inc. <sup>a</sup>	9,839	599,687	FNB Corp./PA	62,462	1,001,266
East West Bancorp. Inc.	42,880	2,179,590	Franklin Financial Network Inc. <sup>a,b</sup>	3,885	162,587
Enterprise Bancorp. Inc./MA	1,814	68,134	Fulton Financial Corp.	53,116	998,581
Enterprise Financial Services Corp.	5,179	222,697	German American Bancorp. Inc.	3,602	189,501
Equity Bancshares Inc. Class A <sup>a</sup>	665	22,371	Glacier Bancorp. Inc.	23,063	835,572
Farmers Capital Bank Corp.	2,810	118,161	Great Southern Bancorp. Inc.	3,032	165,699
Farmers National Banc Corp.	7,419	105,350	Great Western Bancorp. Inc.	17,378	757,507
FB Financial Corp. <sup>a,b</sup>	3,032	78,680			
FCB Financial Holdings Inc. Class A <sup>a</sup>	9,882	471,371			
Fidelity Southern Corp.	7,006	165,832			
Fifth Third Bancorp.	231,156	6,234,277			

For



### Schedule of Investments (Unaudited) (Continued)

*i*SHARES® *RUSSELL 3000 ETF*  
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<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Green Bancorp. Inc. <sup>a</sup>	7,106	\$ 108,011	National Bank Holdings Corp. Class A	8,396	\$ 267,748
Guaranty Bancorp.	4,378	105,948	National Bankshares Inc.	1,990	86,466
Hancock Holding Co.	20,080	865,448	National Commerce Corp. <sup>a</sup>	1,769	65,718
Harimi Financial Corp.	8,856	309,074	NBT Bancorp. Inc.	12,476	522,495
HarborOne Bancorp Inc. <sup>a,b</sup>	4,361	84,342	Nicolet Bankshares Inc. <sup>a,b</sup>	2,065	98,480
Heartland Financial USA Inc.	7,726	370,848	Northrim BanCorp. Inc.	2,019	63,800
Heritage Commerce Corp.	5,753	83,016	OFG Bancorp.	13,015	170,497
Heritage Financial Corp./WA	8,438	217,278	Old Line Bancshares Inc.	2,464	59,087
Heritage Oaks Bancorp.	5,702	70,306	Old National Bancorp./IN	39,002	707,886
Hilltop Holdings Inc.	23,575	702,535	Old Second Bancorp. Inc.	8,897	98,312
Home BancShares Inc./AR	37,428	1,039,376	Opus Bank	5,647	169,692
HomeTrust Bancshares Inc. <sup>a</sup>	6,336	164,102	Orrstown Financial Services Inc.	2,200	49,280
Hope Bancorp Inc.	40,021	876,060	Pacific Continental Corp.	5,216	113,970
Horizon Bancorp./IN	5,166	144,648	Pacific Mercantile Bancorp. <sup>a</sup>	4,542	33,157
Huntington Bancshares Inc./OH	323,393	4,275,255	Pacific Premier Bancorp. Inc. <sup>a</sup>	8,296	293,264
IBERIABANK Corp.	13,402	1,122,417	PacWest Bancorp.	35,459	1,930,388
Independent Bank Corp./MI	6,460	140,182	Paragon Commercial Corp. <sup>a</sup>	231	10,099
Independent Bank Corp./Rockland MA	7,340	517,103	Park National Corp.	4,164	498,264
Independent Bank Group Inc.	3,044	189,946	Park Sterling Corp.	12,560	135,522
International Bancshares Corp.	17,058	695,966	Peapack Gladstone Financial Corp.	5,603	173,021
Investors Bancorp. Inc.	88,764	1,238,258	Penns Woods Bancorp. Inc.	1,076	54,338
JP Morgan Chase & Co.	1,103,136	95,189,605	People's United Financial Inc.	93,354	1,807,333
KeyCorp	325,532	5,947,470	People's Utah Bancorp.	5,219	140,130
Lakeland Bancorp. Inc.	13,271	258,784	Peoples Bancorp. Inc./OH	3,972	128,931
Lakeland Financial Corp.	7,016	332,278	Peoples Financial Services Corp.	2,164	105,387
LCNB Corp.	2,583	60,055	Pinnacle Financial Partners Inc.	12,729	882,120
LegacyTexas Financial Group Inc.	13,908	598,878	PNC Financial Services Group Inc. (The) <sup>c</sup>	151,220	17,686,691
Live Oak Bancshares Inc. <sup>b</sup>	6,806	125,911	Popular Inc.	30,369	1,330,770
M&T Bank Corp.	45,409	7,103,330	Preferred Bank/Los Angeles CA	3,346	175,397
Macatawa Bank Corp.	7,852	81,739	Premier Financial Bancorp. Inc.	2,825	56,783
MainSource Financial Group Inc.	6,084	209,290	PrivateBancorp. Inc.	23,013	1,247,074
MB Financial Inc.	23,604	1,114,817	Prosperity Bancshares Inc.	19,943	1,431,509
MBT Financial Corp.	5,310	60,269	QCR Holdings Inc.	3,382	146,441
Mercantile Bank Corp.	5,515	207,915	Regions Financial Corp.	382,964	5,499,363
Merchants Bancshares Inc./VT	1,401	75,934	Renasant Corp.	11,582	488,992
Middleburg Financial Corp. <sup>b</sup>	1,370	47,608	Republic Bancorp. Inc./KY Class A	2,888	114,192
Midland States Bancorp. Inc.	1,095	39,617	Republic First Bancorp. Inc. <sup>a,b</sup>	18,510	154,559
MidWestOne Financial Group Inc.	1,997	75,087	S&T Bancorp. Inc.	10,916	426,161
MutualFirst Financial Inc.	1,669	55,244			





### Schedule of Investments (Unaudited) (Continued)

#### iSHARES® RUSSELL 3000 ETF

December 31, 2016

Security	Shares	Value	Security	Shares	Value
Sandy Spring Bancorp. Inc.	7,102	\$ 284,009	Valley National Bancorp.	77,743	\$ 904,929
Seacoast Banking Corp. of Florida <sup>a</sup>	8,658	190,995	Veritex Holdings Inc. <sup>a</sup>	2,434	65,012
ServisFirst Bancshares Inc.	13,357	500,086	Washington Trust Bancorp. Inc.	4,192	234,962
Shore Bancshares Inc.	3,692	56,303	WashingtonFirst Bankshares Inc.	2,499	72,453
Sierra Bancorp.	3,314	88,119	Webster Financial Corp.	27,858	1,512,132
Signature Bank/New York NY <sup>a</sup>	15,838	2,378,868	Wells Fargo & Co.	1,384,696	76,310,597
Sirriams First National Corp. Class A	8,483	527,218	WesBanco Inc.	12,763	549,575
South State Corp.	6,863	599,826	West Bancorp. Inc.	4,353	107,519
Southern First Bancshares Inc. <sup>a</sup>	1,747	62,892	Westamerica Bancorp.	7,871	495,322
Southern National Bancorp. of Virginia Inc.	3,328	54,380	Western Alliance Bancorp. <sup>a</sup>	27,828	1,355,502
Southside Bancshares Inc.	7,554	284,559	Wintrust Financial Corp.	15,375	1,115,764
Southwest Bancorp. Inc.	5,439	157,731	Xenith Bankshares Inc. <sup>a,b</sup>	3,541	99,856
State Bank Financial Corp.	9,242	248,240	Yadkin Financial Corp.	14,805	507,219
Sterling Bancorp./DE	38,975	912,015	Zions BanCorp.	60,567	2,606,804
Stock Yards Bancorp. Inc.	7,094	333,063			495,294,588
Stonegate Bank	2,885	120,391	<b>BEVERAGES — 1.73%</b>		
Suffolk Bancorp.	2,832	121,266	Boston Beer Co. Inc. (The) <sup>a,b</sup>	2,511	426,493
Summit Financial Group Inc.	2,453	67,531	Brown-Forman Corp. Class A	17,262	798,367
Sun Bancorp. Inc./NJ	2,183	56,758	Brown-Forman Corp. Class B	56,429	2,534,791
SunTrust Banks Inc.	152,234	8,350,035	Coca-Cola Bottling Co. Consolidated	1,288	230,359
SVB Financial Group <sup>a</sup>	15,464	2,654,550	Coca-Cola Co. (The)	1,180,458	48,941,789
Synovus Financial Corp.	37,104	1,524,232	Constellation Brands Inc. Class A	50,266	7,706,280
TCF Financial Corp.	49,331	966,394	Craft Brew Alliance Inc. <sup>a,b</sup>	2,986	50,463
Texas Capital Bancshares Inc. <sup>a</sup>	14,548	1,140,563	Dr Pepper Snapple Group Inc.	55,737	5,053,674
Tompkins Financial Corp.	4,158	393,097	MGP Ingredients Inc. <sup>b</sup>	4,471	223,461
TowneBank/Portsmouth VA	16,871	560,961	Molson Coors Brewing Co. Class B	52,356	5,094,762
TriCo Bancshares	5,594	191,203	Monster Beverage Corp. <sup>a</sup>	125,942	5,584,268
Tristate Capital Holdings Inc. <sup>a</sup>	6,474	143,075	National Beverage Corp.	3,158	161,311
Triumph Bancorp. Inc. <sup>a</sup>	6,104	159,620	PepsiCo Inc.	437,625	45,788,704
Trustmark Corp.	19,648	700,451	Primo Water Corp. <sup>a</sup>	6,308	77,462
U.S. Bancorp.	491,867	25,267,208			122,672,184
UMB Financial Corp.	13,231	1,020,375	<b>BIOTECHNOLOGY — 2.91%</b>		
Umpqua Holdings Corp.	68,464	1,285,754	AbbVie Inc.	490,250	30,699,455
Union Bankshares Corp.	12,578	449,538	ACADIA Pharmaceuticals Inc. <sup>a,b</sup>	28,099	810,375
Union Bankshares Inc./Morrisville VT	1,151	52,313	Acceleron Pharma Inc. <sup>a,b</sup>	9,347	238,535
United Bankshares Inc./WV	20,498	948,032	Achillion Pharmaceuticals Inc. <sup>a,b</sup>	33,375	137,839
United Community Banks Inc./GA	20,553	608,780	Acorda Therapeutics Inc. <sup>a</sup>	11,840	222,592
Uniyest Corp. of Pennsylvania	8,393	259,344	Adamas Pharmaceuticals Inc. <sup>a,b</sup>	3,612	61,043
			Aduro Biotech Inc. <sup>a,b</sup>	9,886	112,700



### Schedule of Investments (Unaudited) (Continued)

#### iSHARES® RUSSELL 3000 ETF

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Security	Shares	Value	Security	Shares	Value
Advaxis Inc. <sup>a</sup>	8,414	\$ 60,244	Celldex Therapeutics Inc. <sup>a,b</sup>	29,507	\$ 104,455
Adverum Biotechnologies Inc. <sup>a</sup>	6,451	18,708	Cellular Biomedicine Group Inc. <sup>a</sup>	2,613	34,230
Aevi Genomic Medicine Inc. <sup>a</sup>	4,809	24,911	ChemoCentryx Inc. <sup>a</sup>	7,106	52,584
Agenus Inc. <sup>a,b</sup>	25,957	106,943	Chimerix Inc. <sup>a</sup>	13,251	60,955
Agius Pharmaceuticals Inc. <sup>a,b</sup>	8,990	375,153	Cidara Therapeutics Inc. <sup>a,b</sup>	1,373	14,279
Aimmune Therapeutics Inc. <sup>a,b</sup>	9,604	196,402	Clovis Oncology Inc. <sup>a,b</sup>	8,829	392,184
Akbia Therapeutics Inc. <sup>a</sup>	10,279	107,004	Coherus Biosciences Inc. <sup>a,b</sup>	9,679	272,464
Alder Biopharmaceuticals Inc. <sup>a,b</sup>	13,720	285,376	Concert Pharmaceuticals Inc. <sup>a</sup>	4,570	47,025
Alexion Pharmaceuticals Inc. <sup>a,b</sup>	65,972	8,071,674	Corvus Pharmaceuticals Inc. <sup>a</sup>	998	14,271
Alkermes PLC <sup>a</sup>	45,423	2,524,610	Curis Inc. <sup>a</sup>	29,755	91,645
Amylam Pharmaceuticals Inc. <sup>a,b</sup>	22,481	841,689	Cytokinetics Inc. <sup>a,b</sup>	7,881	95,754
AMAG Pharmaceuticals Inc. <sup>a,b</sup>	10,238	356,282	CytomX Therapeutics Inc. <sup>a</sup>	5,316	58,423
Amgen Inc.	227,616	33,279,735	CytRx Corp. <sup>a</sup>	16,012	5,960
Amicus Therapeutics Inc. <sup>a,b</sup>	44,560	221,463	Dimension Therapeutics Inc. <sup>a</sup>	1,656	7,204
Anavex Life Sciences Corp. <sup>a,b</sup>	9,727	38,519	Dyax Corp. <sup>a</sup>	40,743	45,225
Anthera Pharmaceuticals Inc. <sup>a</sup>	9,503	6,168	Dynavax Technologies Corp. <sup>a,b</sup>	11,379	44,947
Applied Genetic Technologies Corp./DE <sup>a</sup>	1,366	12,772	Eagle Pharmaceuticals Inc./DE <sup>a,b</sup>	2,382	188,988
Aptevo Therapeutics Inc. <sup>a</sup>	4,978	12,146	Edge Therapeutics Inc. <sup>a,b</sup>	2,435	30,438
Ardelyx Inc. <sup>a,b</sup>	8,003	113,643	Editas Medicine Inc. <sup>a,b</sup>	2,002	32,492
Arena Pharmaceuticals Inc. <sup>a</sup>	78,250	111,115	Eiger Biopharmaceuticals Inc. <sup>a,b</sup>	1,036	12,069
Argos Therapeutics Inc. <sup>a,b</sup>	3,183	15,597	Emergent BioSolutions Inc. <sup>a</sup>	9,875	324,295
ARIAD Pharmaceuticals Inc. <sup>a,b</sup>	55,389	689,039	Enanta Pharmaceuticals Inc. <sup>a</sup>	4,561	152,794
Array BioPharma Inc. <sup>a</sup>	50,291	442,058	Epizyme Inc. <sup>a</sup>	9,370	113,377
Arrowhead Pharmaceuticals Inc. <sup>a,b</sup>	14,895	23,087	Esperion Therapeutics Inc. <sup>a,b</sup>	3,678	46,049
Asterias Biotherapeutics Inc. <sup>a</sup>	3,083	14,182	Exact Sciences Corp. <sup>a,b</sup>	31,716	423,726
Atara Biotherapeutics Inc. <sup>a,b</sup>	5,478	77,788	Exelixis Inc. <sup>a</sup>	69,578	1,037,408
Athersys Inc. <sup>a</sup>	22,685	34,708	FibroGen Inc. <sup>a,b</sup>	14,364	307,390
Audentes Therapeutics Inc. <sup>a</sup>	1,756	32,082	Five Prime Therapeutics Inc. <sup>a</sup>	8,551	428,491
Avexis Inc. <sup>a,b</sup>	1,344	64,149	Flexion Therapeutics Inc. <sup>a,b</sup>	8,789	167,167
Axovant Sciences Ltd. <sup>a</sup>	9,550	118,611	Fortress Biotech Inc. <sup>a,b</sup>	10,113	27,305
Bellicum Pharmaceuticals Inc. <sup>a,b</sup>	8,719	118,753	Foundation Medicine Inc. <sup>a,b</sup>	4,144	73,349
BioCryst Pharmaceuticals Inc. <sup>a</sup>	20,130	127,423	Galena Biopharma Inc. <sup>a,b</sup>	3,462	6,716
Biogen Inc. <sup>a</sup>	66,278	18,795,115	Genomic Health Inc. <sup>a</sup>	4,525	132,990
BioMarin Pharmaceutical Inc. <sup>a</sup>	51,397	4,257,727	Geron Corp. <sup>a,b</sup>	40,344	83,512
BioSpecifics Technologies Corp. <sup>a</sup>	1,046	58,262	Gilead Sciences Inc.	401,411	28,745,042
BioTime Inc. <sup>a,b</sup>	22,403	80,875	Global Blood Therapeutics Inc. <sup>a,b</sup>	6,266	90,544
Bluebird Bio Inc. <sup>a</sup>	12,251	755,887	GlycoMimetics Inc. <sup>a</sup>	3,068	18,715
Blueprint Medicines Corp. <sup>a,b</sup>	6,744	189,169	Halozyyme Therapeutics Inc. <sup>a,b</sup>	32,196	318,096
Cara Therapeutics Inc. <sup>a,b</sup>	6,541	60,766	Heron Therapeutics Inc. <sup>a,b</sup>	8,177	107,119
Celgene Corp. <sup>a</sup>	232,744	26,940,118	Idera Pharmaceuticals Inc. <sup>a</sup>	32,977	49,466



### Schedule of Investments (Unaudited) (Continued)

#### iSHARES® RUSSELL 3000 ETF December 31, 2016

Security	Shares	Value	Security	Shares	Value
Ignity Inc. <sup>a</sup>	4,898	\$ 25,959	OncoMed Pharmaceuticals Inc. <sup>a</sup>	3,799	\$ 29,290
Immune Design Corp. <sup>a</sup>	4,649	25,570	Ophthotech Corp. <sup>a,b</sup>	8,933	43,146
ImmunoGen Inc. <sup>a,b</sup>	23,829	48,611	OPKO Health Inc. <sup>a,b</sup>	95,943	892,270
Immunomedics Inc. <sup>a,b</sup>	36,530	134,065	Organovo Holdings Inc. <sup>a,b</sup>	37,339	126,579
Incyte Corp. <sup>a</sup>	49,490	4,962,362	Osiris Therapeutics Inc. <sup>a</sup>	4,600	22,586
Infinity Pharmaceuticals Inc. <sup>a</sup>	13,729	18,534	Otonomy Inc. <sup>a,b</sup>	5,372	85,415
Inotek Pharmaceuticals Corp. <sup>a,b</sup>	5,218	31,830	OvaScience Inc. <sup>a</sup>	8,095	12,385
Inovio Pharmaceuticals Inc. <sup>a,b</sup>	17,814	123,629	PDL BioPharma Inc.	51,105	108,343
Insmed Inc. <sup>a</sup>	19,353	256,040	Pfenex Inc. <sup>a,b</sup>	4,332	39,291
Insys Therapeutics Inc. <sup>a,b</sup>	7,072	65,062	PharmAthene Inc. <sup>a</sup>	18,547	60,278
Intellia Therapeutics Inc. <sup>a,b</sup>	2,088	27,374	Portola Pharmaceuticals Inc. <sup>a</sup>	14,590	327,400
Intercept Pharmaceuticals Inc. <sup>a,b</sup>	5,134	557,809	Progenics Pharmaceuticals Inc. <sup>a,b</sup>	23,897	206,470
Intrexon Corp. <sup>a,b</sup>	17,814	432,880	Protagonist Therapeutics Inc. <sup>a</sup>	2,255	49,587
Invitae Corp. <sup>a</sup>	11,539	91,620	Proteostasis Therapeutics Inc. <sup>a</sup>	1,911	23,429
Ionis Pharmaceuticals Inc. <sup>a,b</sup>	36,131	1,728,146	Prothena Corp. PLC <sup>a,b</sup>	9,905	487,227
Ironwood Pharmaceuticals Inc. <sup>a,b</sup>	40,482	618,970	PTC Therapeutics Inc. <sup>a</sup>	9,645	105,227
Juno Therapeutics Inc. <sup>a,b</sup>	18,657	351,684	Puma Biotechnology Inc. <sup>a,b</sup>	8,962	275,133
Kadmon Holdings Inc. <sup>a,b</sup>	2,397	12,824	Ra Pharmaceuticals Inc. <sup>a</sup>	2,462	37,398
Karyopharm Therapeutics Inc. <sup>a</sup>	6,787	63,798	Radius Health Inc. <sup>a,b</sup>	9,610	365,468
Keryx Biopharmaceuticals Inc. <sup>a,b</sup>	28,194	165,217	Regeneron Pharmaceuticals Inc. <sup>a,b</sup>	23,577	8,654,881
Kite Pharma Inc. <sup>a,b</sup>	11,572	518,888	REGENXBIO Inc. <sup>a,b</sup>	4,948	91,785
La Jolla Pharmaceutical Co. <sup>a,b</sup>	3,295	57,761	Regulus Therapeutics Inc. <sup>a,b</sup>	10,942	24,620
Lexicon Pharmaceuticals Inc. <sup>a,b</sup>	10,868	150,304	Repligen Corp. <sup>a,b</sup>	11,376	350,608
Ligand Pharmaceuticals Inc. <sup>a,b</sup>	5,704	579,583	Retrophin Inc. <sup>a,b</sup>	10,844	205,277
Lion Biotechnologies Inc. <sup>a,b</sup>	12,233	85,019	Rigel Pharmaceuticals Inc. <sup>a</sup>	24,362	57,982
Loxo Oncology Inc. <sup>a</sup>	3,461	111,150	Sage Therapeutics Inc. <sup>a,b</sup>	9,428	481,394
MacroGenics Inc. <sup>a</sup>	10,083	206,097	Sangamo BioSciences Inc. <sup>a,b</sup>	21,538	65,691
MarinKind Corp. <sup>a,b</sup>	65,190	41,506	Sarepta Therapeutics Inc. <sup>a,b</sup>	15,041	412,575
MediciNova Inc. <sup>a,b</sup>	8,829	53,239	Seattle Genetics Inc. <sup>a,b</sup>	28,676	1,513,233
Merrimack Pharmaceuticals Inc. <sup>a,b</sup>	31,466	128,381	Selecta Biosciences Inc. <sup>a</sup>	1,480	25,382
MilMedx Group Inc. <sup>a,b</sup>	30,833	273,180	Seres Therapeutics Inc. <sup>a</sup>	5,132	50,807
Minerva Neurosciences Inc. <sup>a</sup>	4,726	55,531	Sorrento Therapeutics Inc. <sup>a</sup>	7,752	37,985
Mirati Therapeutics Inc. <sup>a,b</sup>	3,321	15,775	Spark Therapeutics Inc. <sup>a</sup>	6,387	318,711
Momenta Pharmaceuticals Inc. <sup>a</sup>	17,356	261,208	Spectrum Pharmaceuticals Inc. <sup>a</sup>	17,076	75,647
Mycovant Sciences Ltd. <sup>a</sup>	6,455	80,300	Stemline Therapeutics Inc. <sup>a,b</sup>	2,538	27,157
Myriad Genetics Inc. <sup>a,b</sup>	21,533	358,955	Syndax Pharmaceuticals Inc. <sup>a,b</sup>	1,376	9,866
NantKwest Inc. <sup>a,b</sup>	1,937	11,080	Synergy Pharmaceuticals Inc. <sup>a</sup>	52,324	318,653
Natera Inc. <sup>a</sup>	9,326	109,207	Synthetic Biologics Inc. <sup>a,b</sup>	22,561	17,205
Neurocrine Biosciences Inc. <sup>a</sup>	26,380	1,020,906	Syros Pharmaceuticals Inc. <sup>a</sup>	1,360	16,538
NewLink Genetics Corp. <sup>a,b</sup>	6,611	67,961	T2 Biosystems Inc. <sup>a</sup>	1,753	9,221
Novavax Inc. <sup>a</sup>	77,900	98,154	TESARO Inc. <sup>a,b</sup>	8,806	1,184,231



### Schedule of Investments (Unaudited) (Continued)

*i*SHARES® *RUSSELL 3000* ETF  
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Security	Shares	Value
TG Therapeutics Inc. <sup>a,b</sup>	9,439	\$ 43,891
Tokai Pharmaceuticals Inc. <sup>a,b</sup>	1,706	1,668
Trevena Inc. <sup>a</sup>	13,098	77,016
TrovaGene Inc. <sup>a</sup>	7,225	15,173
Ultragenyx Pharmaceutical Inc. <sup>a,b</sup>	11,075	778,683
United Therapeutics Corp. <sup>a,b</sup>	13,201	1,893,419
Vanda Pharmaceuticals Inc. <sup>a</sup>	9,449	150,712
Veracyte Inc. <sup>a</sup>	1,887	14,605
Versartis Inc. <sup>a</sup>	11,854	176,625
Vertex Pharmaceuticals Inc. <sup>a</sup>	74,924	5,519,651
Vital Therapies Inc. <sup>a</sup>	4,917	21,389
Voyager Therapeutics Inc. <sup>a,b</sup>	1,690	21,531
vTy Therapeutics Inc. Class A <sup>a</sup>	1,798	8,684
XBiotech Inc. <sup>a,b</sup>	5,720	57,886
Xencor Inc. <sup>a</sup>	11,524	303,312
Zafgen Inc. <sup>a</sup>	4,561	14,504
ZIOPHARM Oncology Inc. <sup>a,b</sup>	35,992	192,557
		<u>206,765,481</u>

**BUILDING PRODUCTS — 0.46%**

AAON Inc.	11,843	391,411
Advanced Drainage Systems Inc.	9,504	195,782
Allegion PLC	28,599	1,830,336
American Woodmark Corp. <sup>a</sup>	4,448	334,712
AO Smith Corp.	43,680	2,068,248
Apogee Enterprises Inc.	8,253	442,031
Armstrong Flooring Inc. <sup>a</sup>	5,637	112,233
Armstrong World Industries Inc. <sup>a,b</sup>	13,787	576,297
Builders FirstSource Inc. <sup>a</sup>	24,412	267,800
Caesarstone Ltd. <sup>a</sup>	7,142	204,618
Continental Building Products Inc. <sup>a</sup>	11,973	276,576
CSW Industrials Inc. <sup>a,b</sup>	4,298	158,381
Fortune Brands Home & Security Inc.	45,921	2,454,937
Gibraltar Industries Inc. <sup>a</sup>	8,744	364,188
Griffon Corp.	8,290	217,198
Insteel Industries Inc.	5,036	179,483
Johnson Controls International PLC	278,385	11,466,678
Lennox International Inc.	12,152	1,861,322

Security	Shares	Value
Masco Corp.	99,731	\$ 3,153,494
Masonite International Corp. <sup>a</sup>	9,527	626,876
NCI Building Systems Inc. <sup>a</sup>	8,621	134,919
Owens Corning	35,373	1,823,832
Patrick Industries Inc. <sup>a</sup>	4,532	345,792
PGT Innovations Inc. <sup>a</sup>	12,108	138,637
Ply Gem Holdings Inc. <sup>a</sup>	4,477	72,751
Quanex Building Products Corp.	10,563	214,429
Simpson Manufacturing Co. Inc.	11,928	521,850
Trex Co. Inc. <sup>a</sup>	9,436	607,678
Universal Forest Products Inc.	6,317	645,471
USG Corp. <sup>a,b</sup>	26,645	769,507
		<u>32,457,467</u>

**CAPITAL MARKETS — 2.83%**

Affiliated Managers Group Inc. <sup>a</sup>	16,293	2,367,373
Ameriprise Financial Inc.	47,196	5,235,924
Arlington Asset Investment Corp. Class A <sup>b</sup>	5,806	86,045
Artisan Partners Asset Management Inc.	12,398	368,840
Associated Capital Group Inc.	1,909	62,711
B. Riley Financial Inc.	2,810	51,844
Bank of New York Mellon Corp. (The)	317,014	15,020,123
BGC Partners Inc. Class A	65,961	674,781
BlackRock Inc. <sup>c</sup>	37,809	14,387,837
Calamos Asset Management Inc. Class A	5,070	43,349
CBOE Holdings Inc.	24,782	1,831,142
Charles Schwab Corp. (The)	352,786	13,924,463
CME Group Inc.	102,531	11,826,951
Cohen & Steers Inc.	7,145	240,072
Cowen Group Inc. Class A <sup>a,b</sup>	7,220	111,910
Diamond Hill Investment Group Inc.	836	175,878
Donnelley Financial Solutions Inc. <sup>a</sup>	7,930	182,231
E*TRADE Financial Corp. <sup>a</sup>	83,869	2,906,061
Eaton Vance Corp. NVS	34,103	1,428,234
Evercore Partners Inc. Class A	11,423	784,760
FactSet Research Systems Inc.	11,945	1,952,171
FBR & Co.	1,701	22,113
Federated Investors Inc. Class B	26,979	762,966

For



### Schedule of Investments (Unaudited) (Continued)

*i*SHARES® *RUSSELL 3000 ETF*  
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<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Fifth Street Asset Management Inc.	1,791	\$ 12,000	Raymond James Financial Inc.	38,739	\$ 2,683,451
Financial Engines Inc.	15,323	563,120	S&P Global Inc.	80,011	8,604,383
Franklin Resources Inc.	108,445	4,292,253	Safeguard Scientifics Inc. <sup>a</sup>	6,134	82,502
GAIN Capital Holdings Inc.	11,530	75,867	SEI Investments Co.	38,382	1,894,536
GAMCO Investors Inc. Class A	1,811	55,942	Silvercrest Asset Management Group Inc.	2,101	27,628
Goldman Sachs Group Inc. (The)	116,839	27,977,099	State Street Corp.	119,588	9,294,379
Greenhill & Co. Inc.	8,596	238,109	Stifel Financial Corp. <sup>a</sup>	19,146	956,343
Hennessy Advisors Inc.	879	27,908	T Rowe Price Group Inc.	73,915	5,562,843
Houlihan Lokey Inc.	3,480	108,298	TD Ameritrade Holding Corp.	74,756	3,259,362
Interactive Brokers Group Inc. Class A	18,842	687,921	Thomson Reuters Corp.	90,198	3,948,868
Intercontinental Exchange Inc.	178,074	10,046,935	Value Line Inc.	318	6,201
INTL. FCStone Inc. <sup>a</sup>	4,076	161,410	Virtu Financial Inc. Class A	9,655	153,997
Invesco Ltd.	123,730	3,753,968	Virtus Investment Partners Inc. <sup>b</sup>	1,341	158,305
Investment Technology Group Inc.	10,490	207,073	Waddell & Reed Financial Inc. Class A	23,180	452,242
Janus Capital Group Inc.	42,696	566,576	Westwood Holdings Group Inc.	1,961	117,640
KCG Holdings Inc. Class A <sup>a</sup>	15,142	200,631	Wins Finance Holdings Inc. <sup>a,b</sup>	383	68,940
Ladenburg Thalmann Financial Services Inc. <sup>a,b</sup>	29,925	73,017	WisdomTree Investments Inc.	32,075	357,315
Lazard Ltd. Class A	39,119	1,607,400			201,456,107
Legg Mason Inc.	31,027	928,018	<b>CHEMICALS — 2.16%</b>		
LPL Financial Holdings Inc.	26,530	934,121	A Schulman Inc.	8,473	283,422
Manning & Napier Inc.	4,441	33,530	AdvanSix Inc. <sup>a</sup>	9,227	204,286
MarketAxess Holdings Inc.	11,286	1,658,139	AgroFresh Solutions Inc. <sup>a</sup>	6,552	17,363
Medley Management Inc.	1,729	17,117	Air Products & Chemicals Inc.	59,491	8,555,996
Moelis & Co. Class A	4,870	165,093	Albemarle Corp.	34,290	2,951,683
Moody's Corp.	50,952	4,803,245	American Vanguard Corp.	7,874	150,787
Morgan Stanley	432,207	18,260,746	Ashland Global Holdings Inc.	19,091	2,086,455
Morningstar Inc.	5,039	370,669	Axalta Coating Systems Ltd. <sup>a</sup>	49,225	1,338,920
MSCI Inc.	27,397	2,158,336	Balchem Corp.	9,663	810,919
Nasdaq Inc.	33,575	2,253,554	Cabot Corp.	18,244	922,052
Northern Trust Corp.	62,281	5,546,123	Calgon Carbon Corp.	16,338	277,746
NorthStar Asset Management Group Inc.	56,827	847,859	Celanese Corp. Series A	44,289	3,487,316
OM Asset Management PLC	12,358	179,191	CF Industries Holdings Inc.	69,953	2,202,120
Oppenheimer Holdings Inc. Class A	2,965	55,149	Chase Corp.	1,872	156,406
Piper Jaffray Companies <sup>a</sup>	4,327	313,707	Chemours Co. (The)	53,988	1,192,595
PJT Partners Inc.	5,292	163,417	Chemtura Corp. <sup>a</sup>	20,255	672,466
Pzena Investment Management Inc. Class A	3,227	35,852	Codexis Inc. <sup>a</sup>	9,952	45,779
			Dow Chemical Co. (The)	339,870	19,447,361
			Eastman Chemical Co.	45,059	3,388,887
			Ecolab Inc.	78,872	9,245,376
			El du Pont de Nemours & Co.	264,810	19,437,054
			Ferro Corp. <sup>a</sup>	25,909	371,276



### Schedule of Investments (Unaudited) (Continued)

#### iSHARES® RUSSELL 3000 ETF December 31, 2016

Security	Shares	Value	Security	Shares	Value
Flotek Industries Inc. <sup>a,b</sup>	16,031	\$ 150,531	Tronox Ltd. Class A	17,597	\$ 181,425
FMC Corp.	40,587	2,295,601	Valhi Inc.	5,512	19,072
FutureFuel Corp.	5,565	77,354	Valspar Corp. (The)	23,571	2,442,191
GCP Applied Technologies Inc. <sup>a</sup>	21,103	564,505	Valvoline Inc. <sup>b</sup>	10,501	225,772
Hawkins Inc.	2,542	137,141	Westlake Chemical Corp.	11,313	633,415
HB Fuller Co.	15,779	762,283	WR Grace & Co.	21,023	1,421,996
Huntsman Corp.	61,593	1,175,194			153,804,369
Ingevity Corp. <sup>a</sup>	12,971	711,589	<b>COMMERCIAL SERVICES &amp; SUPPLIES — 0.56%</b>		
Innophos Holdings Inc.	6,293	328,872	ABM Industries Inc.	17,706	723,113
Innospec Inc.	7,564	518,134	ACCO Brands Corp. <sup>a</sup>	32,318	421,750
International Flavors & Fragrances Inc.	23,954	2,822,500	Advanced Disposal Services Inc. <sup>a</sup>	6,732	149,585
KMG Chemicals Inc.	2,226	86,569	Aqua Metals Inc. <sup>a,b</sup>	3,206	42,031
Koppers Holdings Inc. <sup>a</sup>	6,106	246,072	ARC Document Solutions Inc. <sup>a</sup>	10,468	53,177
Kraton Corp. <sup>a</sup>	9,363	266,658	Brady Corp. Class A	12,920	485,146
Kronos Worldwide Inc.	5,730	68,416	Brink's Co. (The)	13,655	563,269
LSB Industries Inc. <sup>a,b</sup>	5,394	45,417	Casella Waste Systems Inc. Class A <sup>a</sup>	10,682	132,564
LyondellBasell Industries NV Class A	105,260	9,029,203	CECO Environmental Corp.	7,568	105,574
Minerals Technologies Inc.	10,280	794,130	Cintas Corp.	26,984	3,118,271
Monsanto Co.	132,047	13,892,665	Clean Harbors Inc. <sup>a</sup>	15,744	876,154
Mosaic Co. (The)	106,558	3,125,346	CompX International Inc.	433	6,971
NewMarket Corp.	2,204	934,143	Copart Inc. <sup>a</sup>	29,333	1,625,341
Olin Corp.	49,814	1,275,737	Covanta Holding Corp.	34,663	540,743
OMNOVA Solutions Inc. <sup>a</sup>	13,112	131,120	Deluxe Corp.	14,682	1,051,378
Platform Specialty Products Corp. <sup>a,b</sup>	58,902	577,829	Ennis Inc.	7,566	131,270
PolyOne Corp.	24,498	784,916	Essendant Inc.	11,672	243,945
PPG Industries Inc.	80,556	7,633,487	G&K Services Inc. Class A	5,612	541,277
Praxair Inc.	86,680	10,158,029	Healthcare Services Group Inc.	21,425	839,217
Quaker Chemical Corp.	4,150	530,951	Heritage-Crystal Clean Inc. <sup>a</sup>	2,199	34,524
Rayonier Advanced Materials Inc.	12,004	185,582	Herman Miller Inc.	18,958	648,364
RPM International Inc.	39,218	2,111,105	HNI Corp.	13,004	727,184
Scotts Miracle-Gro Co. (The) Class A	14,062	1,343,624	InnerWorkings Inc. <sup>a</sup>	12,706	125,154
Sensient Technologies Corp.	13,243	1,040,635	Interface Inc.	20,320	376,936
Sherwin-Williams Co. (The)	24,384	6,552,956	KAR Auction Services Inc.	41,975	1,788,974
Stepan Co.	6,248	509,087	Kimball International Inc. Class B	9,426	165,520
TerraVia Holdings Inc. <sup>a,b</sup>	21,649	24,896	Knoll Inc.	13,762	384,373
Trecora Resources <sup>a,b</sup>	5,657	78,349	LSC Communications Inc.	7,930	235,362
Tredegar Corp.	6,794	163,056	Matthews International Corp. Class A	9,274	712,707
Trinseo SA	8,441	500,551	McGrath RentCorp	7,204	282,325
			Mobile Mini Inc.	13,309	402,597



### Schedule of Investments (Unaudited) (Continued)

*i*SHARES® *RUSSELL 3000 ETF*  
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<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
MSA Safety Inc.	8,874	\$ 615,234	F5 Networks Inc. <sup>a,b</sup>	20,415	\$ 2,954,459
Multi-Color Corp.	3,966	307,762	Finisar Corp. <sup>a</sup>	31,342	948,722
NL Industries Inc. <sup>a</sup>	1,930	15,729	Harmonic Inc. <sup>a,b</sup>	29,073	145,365
Pitney Bowes Inc.	57,648	875,673	Harris Corp.	37,508	3,843,445
Quad/Graphics Inc.	10,111	271,784	Infinera Corp. <sup>a</sup>	44,117	374,553
Republic Services Inc.	71,838	4,098,358	InterDigital Inc./PA	10,400	950,040
Rollins Inc.	30,097	1,016,677	Ixia <sup>a</sup>	18,123	291,780
RR Donnelley & Sons Co.	21,285	347,371	Juniper Networks Inc.	112,256	3,172,355
SP Plus Corp. <sup>a</sup>	4,421	124,451	KVH Industries Inc. <sup>a</sup>	4,202	49,584
Steelcase Inc. Class A	24,196	433,108	Lumentum Holdings Inc. <sup>a</sup>	15,815	611,250
Stericycle Inc. <sup>a,b</sup>	24,758	1,907,356	Motorola Solutions Inc.	52,465	4,348,824
Team Inc. <sup>a,b</sup>	7,892	309,761	NETGEAR Inc. <sup>a</sup>	10,374	563,827
Tetra Tech Inc.	18,179	784,424	NetScout Systems Inc. <sup>a</sup>	26,760	842,940
TRC Companies Inc. <sup>a</sup>	7,680	81,408	Oclaro Inc. <sup>a</sup>	37,057	331,660
U.S. Ecology Inc.	6,204	304,927	Palo Alto Networks Inc. <sup>a,b</sup>	26,040	3,256,302
UniFirst Corp./MA	4,382	629,474	Plantronics Inc.	9,498	520,110
Viad Corp.	5,656	249,430	Quantenna Communications Inc. <sup>a,b</sup>	4,158	75,385
VSE Corp.	2,284	88,711	ShoreTel Inc. <sup>a</sup>	16,046	114,729
Waste Management Inc.	134,735	9,554,059	Silicom Ltd.	1,717	70,552
West Corp.	12,029	297,838	Sonus Networks Inc. <sup>a</sup>	15,777	99,395
		39,848,331	Ubiquiti Networks Inc. <sup>a,b</sup>	8,474	489,797
<b>COMMUNICATIONS EQUIPMENT — 1.14%</b>			ViaSat Inc. <sup>a,b</sup>	15,594	1,032,635
ADTRAN Inc.	16,403	366,607	Viavi Solutions Inc. <sup>a</sup>	74,833	612,134
Aerohive Networks Inc. <sup>a</sup>	2,773	15,806			80,698,555
Applied Optoelectronics Inc. <sup>a,b</sup>	6,489	152,102	<b>CONSTRUCTION &amp; ENGINEERING — 0.22%</b>		
Arista Networks Inc. <sup>a,b</sup>	11,633	1,125,725	AECOM <sup>a</sup>	46,596	1,694,230
ARRIS International PLC <sup>a</sup>	56,401	1,699,362	Aegion Corp. <sup>a</sup>	11,400	270,180
Bel Fuse Inc. Class B	3,163	97,737	Ameresco Inc. Class A <sup>a,b</sup>	5,697	31,333
Black Box Corp.	5,086	77,562	Argan Inc.	4,445	313,595
Brocade Communications Systems Inc.	120,852	1,509,441	Chicago Bridge & Iron Co. NV	31,125	988,219
CalAmp Corp. <sup>a,b</sup>	9,749	141,360	Comfort Systems USA Inc.	10,630	353,979
Calix Inc. <sup>a</sup>	11,465	88,280	Dycom Industries Inc. <sup>a,b</sup>	9,624	772,711
Ciena Corp. <sup>a</sup>	41,370	1,009,842	EMCOR Group Inc.	18,643	1,319,179
Cisco Systems Inc.	1,525,225	46,092,299	Fluor Corp.	42,125	2,212,405
Clearfield Inc. <sup>a</sup>	3,267	67,627	Granite Construction Inc.	12,213	671,715
CommScope Holding Co. Inc. <sup>a</sup>	38,274	1,423,793	Great Lakes Dredge & Dock Corp. <sup>a</sup>	17,124	71,921
Comtech Telecommunications Corp.	5,182	61,407	HC2 Holdings Inc. <sup>a</sup>	7,628	45,234
Digi International Inc. <sup>a</sup>	7,504	103,180	IES Holdings Inc. <sup>a</sup>	2,318	44,390
EchoStar Corp. Class A <sup>a</sup>	14,355	737,703	Jacobs Engineering Group Inc. <sup>a</sup>	36,020	2,053,140
EMCORE Corp.	10,771	93,708	KBR Inc.	42,678	712,296
Extreme Networks Inc. <sup>a</sup>	26,873	135,171	Layne Christensen Co. <sup>a</sup>	5,395	58,644



### Schedule of Investments (Unaudited) (Continued)

#### iSHARES® RUSSELL 3000 ETF December 31, 2016

Security	Shares	Value
MasTec Inc. <sup>a</sup>	19,500	\$ 745,875
MYR Group Inc. <sup>a</sup>	4,178	157,427
NV5 Global Inc. <sup>a,b</sup>	1,454	48,564
Orion Group Holdings Inc. <sup>a</sup>	7,569	75,311
Primoris Services Corp.	13,308	303,156
Quanta Services Inc. <sup>a</sup>	43,000	1,498,550
Tutor Perini Corp. <sup>a</sup>	10,348	289,744
Valmont Industries Inc.	6,884	969,955
		<u>15,701,753</u>
<b>CONSTRUCTION MATERIALS — 0.17%</b>		
Eagle Materials Inc.	13,853	1,364,936
Forterra Inc. <sup>a</sup>	5,602	121,339
Headwaters Inc. <sup>a</sup>	20,984	493,544
Martin Marietta Materials Inc.	19,128	4,237,426
Summit Materials Inc. Class A <sup>a</sup>	23,145	550,618
U.S. Concrete Inc. <sup>a,b</sup>	3,919	256,694
U.S. Lime & Minerals Inc.	387	29,315
Vulcan Materials Co.	40,312	5,045,047
		<u>12,098,919</u>
<b>CONSUMER FINANCE — 0.82%</b>		
Ally Financial Inc.	133,469	2,538,580
American Express Co.	242,149	17,938,398
Capital One Financial Corp.	145,462	12,690,105
Credit Acceptance Corp. <sup>a,b</sup>	2,409	523,982
Discover Financial Services	124,200	8,953,578
Encore Capital Group Inc. <sup>a</sup>	7,476	214,187
Enova International Inc. <sup>a</sup>	7,690	96,509
Ezcorp Inc. Class A <sup>a</sup>	13,782	146,778
FirstCash Inc.	13,770	647,190
Green Dot Corp. Class A <sup>a</sup>	13,792	324,802
LendingClub Corp. <sup>a,b</sup>	96,664	507,486
Navient Corp.	91,585	1,504,742
Nelnet Inc. Class A	6,747	342,410
OneMain Holdings Inc. <sup>a</sup>	15,090	334,093
PRA Group Inc. <sup>a</sup>	14,223	556,119
Regional Management Corp. <sup>a</sup>	10	263
Santander Consumer USA Holdings Inc. <sup>a</sup>	32,292	435,942
SLM Corp. <sup>a</sup>	126,363	1,392,520
Synchrony Financial	253,965	9,211,311
World Acceptance Corp. <sup>a,b</sup>	1,504	96,677
		<u>58,455,672</u>

Security	Shares	Value
<b>CONTAINERS &amp; PACKAGING — 0.47%</b>		
AEP Industries Inc.	1,182	\$ 137,230
AptarGroup Inc.	18,979	1,394,008
Avery Dennison Corp.	27,216	1,911,107
Ball Corp.	51,370	3,856,346
Bemis Co. Inc.	27,986	1,338,290
Berry Plastics Group Inc. <sup>a,b</sup>	36,296	1,768,704
Crown Holdings Inc. <sup>a</sup>	41,257	2,168,880
Graphic Packaging Holding Co.	98,749	1,232,388
Greif Inc.	1,745	117,875
Greif Inc. Class A	7,374	378,360
International Paper Co.	124,788	6,621,251
Multi Packaging Solutions International Ltd. <sup>a,b</sup>	5,512	78,601
Myers Industries Inc.	7,622	108,995
Owens-Illinois Inc. <sup>a</sup>	50,721	883,053
Packaging Corp. of America	28,054	2,379,540
Sealed Air Corp.	59,153	2,681,997
Silgan Holdings Inc.	11,165	571,425
Sonoco Products Co.	30,640	1,614,728
UFP Technologies Inc. <sup>a,b</sup>	1,931	49,144
WestRock Co.	75,305	3,823,235
		<u>33,115,157</u>
<b>DISTRIBUTORS — 0.13%</b>		
Core-Mark Holding Co. Inc.	13,120	565,078
Genuine Parts Co.	43,926	4,196,690
LKQ Corp. <sup>a</sup>	91,935	2,817,808
Pool Corp.	12,095	1,261,992
Weyco Group Inc.	1,912	59,846
		<u>8,901,414</u>
<b>DIVERSIFIED CONSUMER SERVICES — 0.16%</b>		
American Public Education Inc. <sup>a</sup>	5,263	129,207
Apollo Education Group Inc. <sup>a</sup>	27,659	273,824
Ascent Capital Group Inc. Class A <sup>a</sup>	4,108	66,796
Bridgepoint Education Inc. <sup>a</sup>	5,061	51,268
Bright Horizons Family Solutions Inc. <sup>a</sup>	12,984	909,140
Cambium Learning Group Inc. <sup>a</sup>	3,796	18,942
Capella Education Co.	3,169	278,238
Career Education Corp. <sup>a</sup>	19,193	193,657
Carriage Services Inc.	4,510	129,166
Chegg Inc. <sup>a,b</sup>	20,742	153,076





### Schedule of Investments (Unaudited) (Continued)

#### iSHARES® RUSSELL 3000 ETF December 31, 2016

Security	Shares	Value
Collectors Universe Inc.	1,993	\$ 42,311
DeVry Education Group Inc.	17,889	558,137
Graham Holdings Co. Class B	1,269	649,665
Grand Canyon Education Inc. <sup>a</sup>	13,042	762,305
H&R Block Inc.	62,936	1,446,899
Houghton Mifflin Harcourt Co. <sup>a</sup>	39,325	426,676
K12 Inc. <sup>a</sup>	10,216	175,307
Liberty Tax Inc.	1,272	17,045
LifeLock Inc. <sup>a</sup>	24,227	579,510
Regis Corp. <sup>a</sup>	8,997	130,636
Service Corp. International/U.S.	56,396	1,601,646
ServiceMaster Global Holdings Inc. <sup>a</sup>	40,562	1,527,971
Sotheby's	14,700	585,942
Strayer Education Inc. <sup>a</sup>	3,356	270,594
Weight Watchers International Inc. <sup>a,b</sup>	7,594	86,951
		<u>11,064,909</u>

#### **DIVERSIFIED FINANCIAL SERVICES — 1.39%**

Berkshire Hathaway Inc. Class B <sup>a</sup>	573,057	93,396,830
FNFV Group <sup>a,b</sup>	19,182	262,793
Leucadia National Corp.	99,392	2,310,864
Marlin Business Services Corp.	2,366	49,449
NewStar Financial Inc. <sup>a</sup>	7,474	69,135
On Deck Capital Inc. <sup>a</sup>	17,822	82,516
PICO Holdings Inc. <sup>a</sup>	6,525	98,854
Tiptree Financial Inc. <sup>b</sup>	12,852	79,040
Voya Financial Inc.	62,824	2,463,957
		<u>98,813,438</u>

#### **DIVERSIFIED TELECOMMUNICATION SERVICES — 2.31%**

AT&T Inc.	1,866,973	79,402,362
ATN International Inc.	3,520	282,058
CenturyLink Inc.	161,684	3,844,846
Cincinnati Bell Inc. <sup>a</sup>	11,299	252,533
Cogent Communications Holdings Inc.	11,806	488,178
Consolidated Communications Holdings Inc.	14,286	383,579
Fairpoint Communications Inc. <sup>a</sup>	6,136	114,743
Frontier Communications Corp.	350,736	1,185,488
General Communication Inc. Class A <sup>a</sup>	6,718	130,665

Security	Shares	Value
Globalstar Inc. <sup>a,b</sup>	134,468	\$ 212,459
Hawaiian Telcom Holdco Inc. <sup>a</sup>	3,005	74,464
IDT Corp. Class B	4,321	80,111
Inteliquent Inc.	8,512	195,095
Intelsat SA <sup>a</sup>	6,405	17,101
Iridium Communications Inc. <sup>a,b</sup>	27,204	261,158
Level 3 Communications Inc. <sup>a</sup>	87,969	4,957,933
Lumos Networks Corp. <sup>a</sup>	3,493	54,561
ORBCOMM Inc. <sup>a</sup>	22,210	183,677
pdvWireless Inc. <sup>a,b</sup>	3,562	80,323
SBA Communications Corp. Class A <sup>a</sup>	37,436	3,865,641
Straight Path Communications Inc. Class B <sup>a,b</sup>	2,461	83,452
Verizon Communications Inc.	1,236,569	66,008,053
Vonage Holdings Corp. <sup>a</sup>	57,544	394,176
Windstream Holdings Inc. <sup>b</sup>	29,508	216,294
Zayo Group Holdings Inc. <sup>a</sup>	48,838	1,604,817
		<u>164,373,767</u>

#### **ELECTRIC UTILITIES — 1.80%**

ALLETE Inc.	15,286	981,208
Alliant Energy Corp.	68,378	2,590,843
American Electric Power Co. Inc.	149,420	9,407,483
Avangrid Inc.	16,728	633,657
Duke Energy Corp.	208,669	16,196,888
Edison International	96,218	6,926,734
El Paso Electric Co.	11,530	536,145
Empire District Electric Co. (The)	14,321	488,203
Entergy Corp.	53,776	3,950,923
Eversource Energy	95,542	5,276,785
Exelon Corp.	269,523	9,565,371
FirstEnergy Corp.	128,602	3,982,804
Genie Energy Ltd. Class B	3,596	20,677
Great Plains Energy Inc.	65,036	1,778,735
Hawaiian Electric Industries Inc.	31,656	1,046,864
IDACORP Inc.	15,308	1,233,059
MGE Energy Inc.	11,004	718,561
NextEra Energy Inc.	139,374	16,649,618
OGE Energy Corp.	59,876	2,002,852
Otter Tail Corp.	12,240	499,392
PG&E Corp.	150,739	9,160,409



### Schedule of Investments (Unaudited) (Continued)

#### iSHARES® RUSSELL 3000 ETF

December 31, 2016

Security	Shares	Value
Pinnacle West Capital Corp.	33,928	\$ 2,647,402
PNM Resources Inc.	23,643	810,955
Portland General Electric Co.	27,692	1,199,894
PPL Corp.	206,282	7,023,902
Southern Co. (The)	284,489	13,994,014
Spark Energy Inc. Class A	879	26,634
Westar Energy Inc.	42,521	2,396,058
Xcel Energy Inc.	154,762	6,298,813
		<u>128,044,883</u>

#### ELECTRICAL EQUIPMENT — 0.55%

Acuity Brands Inc.	13,191	3,045,274
Allied Motion Technologies Inc.	1,825	39,037
American Superconductor Corp. <sup>a</sup>	3,473	25,596
AMETEK Inc.	69,271	3,366,571
Atkore International Group Inc. <sup>a</sup>	3,588	85,789
AZZ Inc.	7,269	464,489
Babcock & Wilcox Enterprises Inc. <sup>a</sup>	16,046	266,203
Eaton Corp. PLC	138,836	9,314,507
Emerson Electric Co.	194,493	10,842,985
Encore Wire Corp.	5,995	259,883
Energous Corp. <sup>a,b</sup>	4,408	74,275
EnerSys	13,454	1,050,757
FuelCell Energy Inc. <sup>a,b</sup>	5,625	9,844
Generac Holdings Inc. <sup>a,b</sup>	19,663	801,071
General Cable Corp.	14,174	270,015
Hubbell Inc.	16,450	1,919,715
LSI Industries Inc.	5,448	53,063
Plug Power Inc. <sup>a,b</sup>	47,969	57,563
Powell Industries Inc.	2,487	96,993
Power Solutions International Inc. <sup>a,b</sup>	1,468	11,010
Preformed Line Products Co.	767	44,578
Regal Beloit Corp.	13,820	957,035
Rockwell Automation Inc.	39,519	5,311,354
Sunrun Inc. <sup>a,b</sup>	18,196	96,621
Thermon Group Holdings Inc. <sup>a</sup>	10,260	195,863
TPI Composites Inc. <sup>a</sup>	1,828	29,321
Vicor Corp. <sup>a</sup>	5,473	82,642
		<u>38,772,054</u>

Security	Shares	Value
<b>ELECTRONIC EQUIPMENT, INSTRUMENTS &amp; COMPONENTS — 0.69%</b>		
Agilysys Inc. <sup>a</sup>	4,200	\$ 43,512
Amphenol Corp. Class A	91,219	6,129,917
Anixter International Inc. <sup>a</sup>	8,866	718,589
Arrow Electronics Inc. <sup>a</sup>	27,358	1,950,625
Avnet Inc.	39,521	1,881,595
AVX Corp.	13,847	216,429
Badger Meter Inc.	8,362	308,976
Belden Inc.	12,488	933,728
Benchmark Electronics Inc. <sup>a</sup>	14,031	427,946
CDW Corp./DE	48,761	2,539,960
Cognex Corp.	24,191	1,539,031
Coherent Inc. <sup>a</sup>	7,469	1,026,129
Control4 Corp. <sup>a</sup>	3,336	34,027
Corning Inc.	289,417	7,024,151
CTS Corp.	9,641	215,958
Daktronics Inc.	10,451	111,826
Dolby Laboratories Inc. Class A	15,975	721,910
Electro Scientific Industries Inc. <sup>a</sup>	8,233	48,739
ePlus Inc. <sup>a</sup>	1,678	193,306
Fabrinet <sup>a</sup>	10,792	434,918
FARO Technologies Inc. <sup>a</sup>	4,961	178,596
Fitbit Inc. <sup>a,b</sup>	37,341	273,336
FLIR Systems Inc.	40,594	1,469,097
II-VI Inc. <sup>a</sup>	19,056	565,010
Insight Enterprises Inc. <sup>a</sup>	10,342	418,230
InvenSense Inc. <sup>a</sup>	26,863	343,578
IPG Photonics Corp. <sup>a</sup>	10,998	1,085,613
Itron Inc. <sup>a</sup>	9,704	609,896
Jabil Circuit Inc.	57,927	1,371,132
Keysight Technologies Inc. <sup>a</sup>	51,620	1,887,743
Kimball Electronics Inc. <sup>a</sup>	7,093	129,093
Knowles Corp. <sup>a</sup>	28,792	481,114
Littelfuse Inc.	6,824	1,035,678
Maxwell Technologies Inc. <sup>a</sup>	9,415	48,205
Mesa Laboratories Inc.	819	100,532
Methode Electronics Inc.	10,802	446,663
MTS Systems Corp.	4,539	257,361
National Instruments Corp.	32,266	994,438
Novanta Inc. <sup>a</sup>	8,429	177,009
OSI Systems Inc. <sup>a,b</sup>	5,616	427,490
Park Electrochemical Corp.	6,062	113,056



### Schedule of Investments (Unaudited) (Continued)

#### iSHARES® RUSSELL 3000 ETF December 31, 2016

Security	Shares	Value	Security	Shares	Value
PC Connection Inc.	2,514	\$ 70,618	Independence Contract Drilling Inc. <sup>a</sup>	13,180	\$ 88,306
Plexus Corp. <sup>a</sup>	9,930	536,617	Mammoth Energy Services Inc. <sup>a,b</sup>	4,794	72,869
RadiSys Corp. <sup>a</sup>	10,630	47,091	Matrix Service Co. <sup>a</sup>	7,390	167,753
Rogers Corp. <sup>a</sup>	5,237	402,254	McDermott International Inc. <sup>a,b</sup>	76,711	566,894
Sanmina Corp. <sup>a</sup>	21,548	789,734	Nabors Industries Ltd.	82,638	1,355,263
ScanSource Inc. <sup>a</sup>	7,815	315,335	National Oilwell Varco Inc.	114,531	4,288,041
SYNNEX Corp.	8,977	1,086,397	Natural Gas Services Group Inc. <sup>a</sup>	3,383	108,764
Systemax Inc.	3,332	29,222	Newpark Resources Inc. <sup>a</sup>	25,783	193,373
Tech Data Corp. <sup>a</sup>	10,791	913,782	Noble Corp. PLC	69,494	411,405
Trimble Inc. <sup>a</sup>	77,336	2,331,680	Oceaneering International Inc.	28,711	809,937
TTM Technologies Inc. <sup>a</sup>	20,546	280,042	Oil States International Inc. <sup>a</sup>	15,375	599,625
Universal Display Corp. <sup>a,b</sup>	12,555	706,847	Parker Drilling Co. <sup>a</sup>	34,275	89,115
VeriFone Systems Inc. <sup>a,b</sup>	32,746	580,587	Patterson-UTI Energy Inc.	42,745	1,150,695
Vishay Intertechnology Inc.	39,221	635,380	PHI Inc. NVS <sup>a</sup>	3,919	70,620
Vishay Precision Group Inc. <sup>a</sup>	3,404	64,336	Pioneer Energy Services Corp. <sup>a</sup>	17,485	119,772
Zebra Technologies Corp. Class A <sup>a</sup>	15,970	1,369,587	RigNet Inc. <sup>a</sup>	3,471	80,354
		49,073,651	Rowan Companies PLC Class A	39,462	745,437
<b>ENERGY EQUIPMENT &amp; SERVICES — 1.19%</b>			RPC Inc.	17,489	346,457
Archrock Inc.	19,886	262,495	Schlumberger Ltd.	421,705	35,402,135
Atwood Oceanics Inc. <sup>b</sup>	18,380	241,329	SEACOR Holdings Inc. <sup>a,b</sup>	4,385	312,563
Baker Hughes Inc.	133,058	8,644,778	Seadrill Ltd. <sup>a,b</sup>	108,329	369,402
Bristow Group Inc.	10,341	211,784	Smart Sand Inc. <sup>a</sup>	5,299	87,699
CARBO Ceramics Inc. <sup>a</sup>	5,588	58,451	Superior Energy Services Inc.	45,219	763,297
Dawson Geophysical Co. <sup>a</sup>	6,052	48,658	Tesco Corp.	11,437	94,355
Diamond Offshore Drilling Inc. <sup>b</sup>	19,465	344,531	TETRA Technologies Inc. <sup>a</sup>	22,511	113,005
Dril-Quip Inc. <sup>a</sup>	11,608	697,060	Tidewater Inc.	14,115	48,132
EnSCO PLC Class A	89,056	865,624	Transocean Ltd. <sup>a</sup>	103,715	1,528,759
Era Group Inc. <sup>a</sup>	6,129	104,009	U.S. Silica Holdings Inc.	22,427	1,271,162
Exterran Corp. <sup>a</sup>	9,918	237,040	Unit Corp. <sup>a</sup>	13,913	373,842
Fairmount Santrol Holdings Inc. <sup>a</sup>	27,700	326,583	Weatherford International PLC <sup>a,b</sup>	296,779	1,480,927
FMC Technologies Inc. <sup>a</sup>	67,344	2,392,732	Willbros Group Inc. <sup>a,b</sup>	12,892	41,770
Forum Energy Technologies Inc. <sup>a,b</sup>	17,034	374,748			84,889,169
Frank's International NV <sup>b</sup>	9,815	120,823	<b>EQUITY REAL ESTATE INVESTMENT TRUSTS (REITS) — 3.87%</b>		
Geospace Technologies Corp. <sup>a,b</sup>	3,584	72,970	Acadia Realty Trust	24,202	790,921
Halliburton Co.	259,533	14,038,140	Agree Realty Corp.	7,531	346,803
Helix Energy Solutions Group Inc. <sup>a</sup>	36,364	320,731	Alexander's Inc.	706	301,370
Helmerich & Payne Inc.	29,809	2,307,217	Alexandria Real Estate Equities Inc.	23,237	2,582,328
Hornbeck Offshore Services Inc. <sup>a,b</sup>	9,382	67,738			



### Schedule of Investments (Unaudited) (Continued)

#### iSHARES® RUSSELL 3000 ETF December 31, 2016

Security	Shares	Value	Security	Shares	Value
American Assets Trust Inc.	12,289	\$ 529,410	CubeSmart	54,585	\$1,461,240
American Campus Communities Inc.	39,831	1,982,389	CyrusOne Inc.	21,600	966,168
American Homes 4 Rent Class A	50,022	1,049,462	DCT Industrial Trust Inc.	27,133	1,299,128
American Tower Corp.	127,538	13,478,216	DDR Corp.	92,928	1,419,011
Apartment Investment & Management Co. Class A	46,648	2,120,152	DiamondRock Hospitality Co.	55,439	639,212
Apple Hospitality REIT Inc. <sup>b</sup>	48,969	978,401	Digital Realty Trust Inc. <sup>b</sup>	48,303	4,746,253
Armada Hoffer Properties Inc. <sup>b</sup>	12,179	177,448	Douglas Emmett Inc.	42,999	1,572,043
Ashford Hospitality Prime Inc.	9,297	126,904	Duke Realty Corp.	105,882	2,812,226
Ashford Hospitality Trust Inc.	21,534	167,104	DuPont Fabros Technology Inc.	22,881	1,005,162
AvalonBay Communities Inc.	41,691	7,385,561	Easterly Government Properties Inc.	8,114	162,442
Bluerock Residential Growth REIT Inc.	5,713	78,382	EastGroup Properties Inc.	9,097	671,722
Boston Properties Inc.	46,364	5,831,664	Education Realty Trust Inc.	22,153	937,072
Brandywine Realty Trust	51,737	854,178	Empire State Realty Trust Inc. Class A	36,117	729,202
Brixmor Property Group Inc.	57,158	1,395,798	EPR Properties	18,889	1,355,664
Camden Property Trust	26,266	2,208,183	Equinix Inc.	21,046	7,522,051
Care Capital Properties Inc.	26,623	665,575	Equity Commonwealth <sup>a</sup>	37,472	1,133,153
CareTrust REIT Inc.	19,952	305,665	Equity Lifestyle Properties Inc.	22,910	1,651,811
CatchMark Timber Trust Inc. Class A	10,819	121,822	Equity One Inc.	27,215	835,228
CBL & Associates Properties Inc.	53,601	616,412	Equity Residential	108,238	6,966,198
Cedar Realty Trust Inc.	25,368	165,653	Essex Property Trust Inc.	19,877	4,621,402
Chatham Lodging Trust	11,017	226,399	Extra Space Storage Inc.	36,254	2,800,259
Chesapeake Lodging Trust	17,971	464,730	Farmland Partners Inc. <sup>b</sup>	3,449	38,491
City Office REIT Inc.	5,583	73,528	Federal Realty Investment Trust	21,211	3,014,295
Colony Starwood Homes	19,174	552,403	FelCor Lodging Trust Inc.	42,549	340,817
Columbia Property Trust Inc.	35,908	775,613	First Industrial Realty Trust Inc.	34,604	970,642
Communications Sales & Leasing Inc. <sup>a</sup>	37,832	961,311	First Potomac Realty Trust	16,853	184,877
Community Healthcare Trust Inc.	3,806	87,652	Forest City Realty Trust Inc. Class A	69,695	1,452,444
CoreCivic Inc.	34,155	835,431	Four Corners Property Trust Inc.	16,273	333,922
CorEnergy Infrastructure Trust Inc.	4,504	157,100	Franklin Street Properties Corp. <sup>b</sup>	32,693	423,701
CoreSite Realty Corp.	9,895	785,366	General Growth Properties Inc.	175,683	4,388,561
Corporate Office Properties Trust	29,492	920,740	GEO Group Inc. (The)	23,169	832,462
Cousins Properties Inc.	103,021	876,709	Getty Realty Corp.	7,510	191,430
Crown Castle International Corp.	108,305	9,397,625	Gladstone Commercial Corp. <sup>b</sup>	7,387	148,479
			Global Medical REIT Inc. <sup>b</sup>	4,510	40,229
			Global Net Lease Inc. <sup>b</sup>	50,928	398,766
			Government Properties Income Trust	17,884	340,958
			Gramercy Property Trust	129,923	1,192,693
			HCP Inc. <sup>b</sup>	140,422	4,173,342

For



### Schedule of Investments (Unaudited) (Continued)

#### *ISHARES® RUSSELL 3000 ETF* December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Healthcare Realty Trust Inc.	34,168	\$1,035,974	One Liberty Properties Inc.	3,299	\$ 82,871
Healthcare Trust of America Inc. Class A	40,196	1,170,106	Outfront Media Inc.	40,608	1,009,921
Hersha Hospitality Trust	11,171	240,177	Paramount Group Inc.	55,978	895,088
Highwoods Properties Inc.	28,522	1,454,907	Parkway Inc. <sup>a</sup>	12,852	285,957
Hospitality Properties Trust	41,238	1,308,894	Pebblebrook Hotel Trust <sup>b</sup>	20,916	622,251
Host Hotels & Resorts Inc. <sup>b</sup>	223,956	4,219,331	Pennsylvania REIT	20,243	383,807
Hudson Pacific Properties Inc.	32,358	1,125,411	Physicians Realty Trust	39,855	755,651
Independence Realty Trust Inc.	20,422	182,164	Piedmont Office Realty Trust Inc. Class A <sup>b</sup>	44,245	925,163
InfraREIT Inc. <sup>a</sup>	11,513	206,198	Pinnacle Entertainment Inc.	56,007	1,714,934
Investors Real Estate Trust	36,312	258,905	Potlatch Corp.	11,648	485,139
Iron Mountain Inc. <sup>b</sup>	79,818	2,592,489	Preferred Apartment Communities Inc.	7,278	108,515
iStar Inc. <sup>a,b</sup>	18,553	229,501	Prologis Inc.	157,925	8,336,861
Kilroy Realty Corp.	27,055	1,980,967	PS Business Parks Inc.	6,159	717,647
Kimco Realty Corp.	123,404	3,104,845	Public Storage	44,778	10,007,883
Kite Realty Group Trust	23,867	560,397	QTS Realty Trust Inc. Class A	13,849	687,603
Lamar Advertising Co. Class A <sup>b</sup>	24,380	1,639,311	Quality Care Properties Inc. <sup>a</sup>	28,428	440,634
LaSalle Hotel Properties	32,082	977,539	RAIT Financial Trust	24,432	82,092
Lexington Realty Trust	67,856	732,845	Ramco-Gershenson Properties Trust	22,551	373,896
Liberty Property Trust	44,695	1,765,452	Rayonier Inc.	36,150	961,590
Life Storage Inc.	13,524	1,153,056	Realty Income Corp.	77,452	4,451,941
LTC Properties Inc.	11,525	541,445	Regency Centers Corp.	30,966	2,135,106
Macerich Co. (The)	43,101	3,053,275	Retail Opportunity Investments Corp.	33,312	703,883
Mack-Cali Realty Corp.	28,102	815,520	Retail Properties of America Inc. Class A	72,459	1,110,796
MedEquities Realty Trust Inc.	6,820	75,702	Rexford Industrial Realty Inc.	19,484	451,834
Medical Properties Trust Inc. <sup>b</sup>	88,375	1,087,013	RLJ Lodging Trust	38,080	932,579
Mid-America Apartment Communities Inc.	34,170	3,345,926	Ryman Hospitality Properties Inc.	12,653	797,266
Monmouth Real Estate Investment Corp.	19,587	298,506	Sabra Health Care REIT Inc.	19,488	475,897
Monogram Residential Trust Inc. <sup>b</sup>	54,113	585,503	Saul Centers Inc.	2,436	162,262
National Health Investors Inc. <sup>b</sup>	10,763	798,292	Select Income REIT	20,435	514,962
National Retail Properties Inc. <sup>b</sup>	43,166	1,907,937	Senior Housing Properties Trust	61,797	1,169,817
National Storage Affiliates Trust	10,604	234,030	Seritage Growth Properties Class A <sup>b</sup>	6,819	291,239
New Senior Investment Group Inc.	25,359	248,265	Silver Bay Realty Trust Corp.	11,298	193,648
New York REIT Inc.	50,075	506,759	Simon Property Group Inc.	93,190	16,557,067
NexPoint Residential Trust Inc.	5,133	114,671	SL Green Realty Corp.	29,476	3,170,144
NorthStar Realty Europe Corp.	17,706	222,564	Spirit Realty Capital Inc. <sup>b</sup>	147,484	1,601,676
NorthStar Realty Finance Corp. <sup>b</sup>	53,016	803,192	STAG Industrial Inc.	21,868	521,989
Omega Healthcare Investors Inc.	54,828	1,713,923			



### Schedule of Investments (Unaudited) (Continued)

*i*SHARES<sup>®</sup> RUSSELL 3000 ETF  
December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
STORE Capital Corp.	45,055	\$ 1,113,309	Sprouts Farmers Market Inc. <sup>a</sup>	40,699	\$ 770,025
Summit Hotel Properties Inc.	26,382	422,903	SUPERVALU Inc. <sup>a</sup>	74,846	349,531
Sun Communities Inc.	20,310	1,555,949	Sysco Corp.	159,270	8,818,780
Sunstone Hotel Investors Inc.	67,321	1,026,645	U.S. Foods Holding Corp. <sup>a</sup>	13,458	369,826
Tanger Factory Outlet Centers Inc.	28,924	1,034,901	United Natural Foods Inc. <sup>a</sup>	15,595	744,193
Taubman Centers Inc.	18,006	1,331,184	Village Super Market Inc. Class A	1,440	44,496
Terreno Realty Corp.	12,957	369,145	Wal-Mart Stores Inc.	458,375	31,682,880
Tier REIT Inc.	14,215	247,199	Walgreens Boots Alliance Inc.	260,468	21,556,332
UDR Inc.	79,466	2,898,920	Weis Markets Inc.	3,194	213,487
UMH Properties Inc.	6,280	94,514	Whole Foods Market Inc.	95,708	2,943,978
Universal Health Realty Income Trust	2,895	189,883			130,101,419
Urban Edge Properties <sup>b</sup>	27,907	767,722	<b>FOOD PRODUCTS — 1.68%</b>		
Ursiadt Biddle Properties Inc. Class A	5,967	143,864	AdvancePierre Foods Holdings Inc.	6,462	192,438
Veritas Inc.	102,693	6,420,366	Alico Inc.	1,020	27,693
VEREIT Inc.	291,635	2,467,232	Amplify Snack Brands Inc. <sup>a,b</sup>	9,710	85,545
Vornado Realty Trust	51,636	5,389,249	Archer-Daniels-Midland Co.	174,577	7,969,440
Washington Prime Group Inc.	58,628	610,317	B&G Foods Inc.	19,638	860,144
Washington REIT	21,862	714,669	Blue Buffalo Pet Products Inc. <sup>a,b</sup>	17,593	422,936
Weingarten Realty Investors	35,012	1,253,079	Bunge Ltd.	41,626	3,007,062
Welltower Inc.	108,448	7,258,425	Cal-Maine Foods Inc. <sup>b</sup>	9,719	429,337
Weyerhaeuser Co.	223,492	6,724,874	Calavo Growers Inc.	4,866	298,772
Whitestone REIT	10,745	154,513	Campbell Soup Co.	55,918	3,381,362
WP Carey Inc.	31,469	1,859,503	Conagra Brands Inc.	133,042	5,261,811
Xenia Hotels & Resorts Inc.	31,990	621,246	Darling Ingredients Inc. <sup>a</sup>	48,531	626,535
		275,227,376	Dean Foods Co. <sup>b</sup>	28,651	624,019
<b>FOOD &amp; STAPLES RETAILING — 1.83%</b>			Farmer Bros. Co. <sup>a</sup>	1,951	71,602
Andersons Inc. (The)	7,937	354,784	Flowers Foods Inc.	51,520	1,028,854
Casey's General Stores Inc.	11,640	1,383,763	Fresh Del Monte Produce Inc.	9,220	559,009
Chefs' Warehouse Inc. (The) <sup>a</sup>	6,456	102,005	Freshpet Inc. <sup>a,b</sup>	7,054	71,598
Costco Wholesale Corp.	131,955	21,127,315	General Mills Inc.	179,959	11,116,067
CVS Health Corp.	325,134	25,656,324	Hain Celestial Group Inc. (The) <sup>a</sup>	31,217	1,218,400
Ingles Markets Inc. Class A	3,471	166,955	Hershey Co. (The)	42,151	4,359,678
Kroger Co. (The)	288,636	9,960,828	Hormel Foods Corp.	81,325	2,830,923
Natural Grocers by Vitamin Cottage Inc. <sup>a,b</sup>	2,142	25,468	Ingredion Inc.	21,824	2,727,127
Performance Food Group Co. <sup>a</sup>	10,885	261,240	Inventure Foods Inc. <sup>a,b</sup>	3,894	38,356
PriceSmart Inc.	6,007	501,585	J&J Snack Foods Corp.	4,787	638,729
Rite Aid Corp. <sup>a</sup>	308,236	2,539,865	JM Smucker Co. (The)	34,880	4,466,733
Smart & Final Stores Inc. <sup>a,b</sup>	7,943	111,996	John B Sanfilippo & Son Inc.	2,261	159,152
SpartanNash Co.	10,515	415,763	Kellogg Co.	75,194	5,542,550
			Kraft Heinz Co. (The)	180,402	15,752,703
			Lamb Weston Holdings Inc. <sup>a</sup>	44,314	1,677,285



Schedule of Investments (Unaudited) (Continued)

iSHARES® RUSSELL 3000 ETF  
December 31, 2016

Security	Shares	Value	Security	Shares	Value
Lancaster Colony Corp.	5,942	\$ 840,139	AngioDynamics Inc. <sup>a</sup>	7,120	\$ 120,114
Landec Corp. <sup>a</sup>	7,432	102,562	Anika Therapeutics Inc. <sup>a</sup>	4,727	231,434
Lifeway Foods Inc. <sup>a</sup>	1,242	14,295	AtriCure Inc. <sup>a</sup>	8,178	160,043
Limoneira Co.	2,221	47,774	Atrion Corp.	398	201,866
McCormick & Co. Inc./MD	34,726	3,240,978	Avinger Inc. <sup>a</sup>	3,254	12,040
Mead Johnson Nutrition Co.	56,400	3,990,864	AxoGen Inc. <sup>a</sup>	7,221	64,989
Mondelez International Inc. Class A	452,563	20,062,118	Baxter International Inc.	151,523	6,718,530
Omega Protein Corp. <sup>a</sup>	5,421	135,796	Becton Dickinson and Co.	63,308	10,480,639
Pilgrim's Pride Corp.	17,374	329,932	Boston Scientific Corp. <sup>a</sup>	408,905	8,844,615
Pinnacle Foods Inc.	35,293	1,886,411	Cantel Medical Corp.	10,574	832,703
Post Holdings Inc. <sup>a</sup>	19,186	1,542,363	Cardiovascular Systems Inc. <sup>a</sup>	8,813	213,363
Sanderson Farms Inc.	6,429	605,869	Cerus Corp. <sup>a,b</sup>	29,050	126,368
Seaboard Corp. <sup>a</sup>	73	288,495	ConforMIS Inc. <sup>a,b</sup>	14,268	115,571
Seneca Foods Corp. Class A <sup>a</sup>	2,499	100,085	CONMED Corp.	8,177	361,178
Snyder's-Lance Inc.	23,989	919,738	Cooper Companies Inc. (The)	14,576	2,549,780
Tootsie Roll Industries Inc. <sup>b</sup>	6,084	241,839	Corindus Vascular Robotics Inc. <sup>a,b</sup>	6,503	4,542
TreeHouse Foods Inc. <sup>a</sup>	16,636	1,200,953	CR Bard Inc.	22,258	5,000,482
Tyson Foods Inc. Class A	88,647	5,467,747	CryoLife Inc.	7,774	148,872
WhiteWave Foods Co. (The) <sup>a</sup>	52,739	2,932,288	Cutera Inc. <sup>a</sup>	4,732	82,100
		119,396,106	Cynosure Inc. Class A <sup>a</sup>	7,352	335,251
<b>GAS UTILITIES — 0.18%</b>			Danaher Corp.	183,181	14,258,809
Atmos Energy Corp.	30,728	2,278,481	DENTSPLY SIRONA Inc.	69,165	3,992,895
Chesapeake Utilities Corp.	4,257	285,006	DexCom Inc. <sup>a,b</sup>	24,930	1,488,321
Delta Natural Gas Co. Inc.	2,046	60,009	Edwards Lifesciences Corp. <sup>a</sup>	63,861	5,983,776
National Fuel Gas Co.	22,163	1,255,312	Endologix Inc. <sup>a,b</sup>	25,203	144,161
New Jersey Resources Corp.	26,160	928,680	Entellus Medical Inc. <sup>a</sup>	1,510	28,645
Northwest Natural Gas Co.	7,675	458,965	Exactech Inc. <sup>a</sup>	2,336	63,773
ONE Gas Inc.	16,101	1,029,820	GenMark Diagnostics Inc. <sup>a,b</sup>	13,503	165,277
South Jersey Industries Inc.	24,246	816,848	Glaukos Corp. <sup>a,b</sup>	4,711	161,587
Southwest Gas Corp.	14,344	1,099,037	Globus Medical Inc. Class A <sup>a,b</sup>	21,455	532,299
Spire Inc.	13,638	880,333	Haemonetics Corp. <sup>a</sup>	14,614	587,483
UGI Corp.	52,168	2,403,902	Halyard Health Inc. <sup>a</sup>	13,252	490,059
WGL Holdings Inc.	14,815	1,130,088	Hill-Rom Holdings Inc.	19,507	1,095,123
		12,626,481	Hologic Inc. <sup>a</sup>	83,657	3,356,319
<b>HEALTH CARE EQUIPMENT &amp; SUPPLIES — 2.49%</b>			ICU Medical Inc. <sup>a</sup>	4,322	636,847
Abaxis Inc. <sup>b</sup>	6,255	330,076	IDEXX Laboratories Inc. <sup>a</sup>	26,683	3,129,115
Abbott Laboratories	444,683	17,080,274	Inogen Inc. <sup>a</sup>	4,377	294,003
ABIOMED Inc. <sup>a</sup>	12,085	1,361,738	Insulet Corp. <sup>a,b</sup>	17,533	660,643
Accuray Inc. <sup>a,b</sup>	20,505	94,323	Integer Holdings Corp. <sup>a</sup>	9,504	279,893
Alere Inc. <sup>a</sup>	26,046	1,015,013	Integra LifeSciences Holdings Corp. <sup>a</sup>	9,345	801,708
Align Technology Inc. <sup>a</sup>	21,664	2,082,560	Intuitive Surgical Inc. <sup>a</sup>	11,388	7,221,928
Analogic Corp.	3,444	285,680	Invacare Corp.	9,239	120,569



### Schedule of Investments (Unaudited) (Continued)

*ISHARES® RUSSELL 3000 ETF*  
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<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
InVivo Therapeutics Holdings Corp. <sup>a,b</sup>	7,277	\$ 30,563	West Pharmaceutical Services Inc.	22,012	\$ 1,867,278
iRadimed Corp. <sup>a,b</sup>	829	9,202	Wright Medical Group NV <sup>a</sup>	30,335	697,098
iRhythm Technologies Inc. <sup>a,b</sup>	2,853	85,590	Zeltiq Aesthetics Inc. <sup>a,b</sup>	11,396	495,954
IRIDEX Corp. <sup>a,b</sup>	2,239	31,480	Zimmer Biomet Holdings Inc.	56,054	5,784,773
K2M Group Holdings Inc. <sup>a,b</sup>	9,023	180,821			177,006,402
LeMaitre Vascular Inc.	3,422	86,713	<b>HEALTH CARE PROVIDERS &amp; SERVICES — 2.43%</b>		
Masimo Corp. <sup>a</sup>	12,356	832,794	AAC Holdings Inc. <sup>a</sup>	1,661	12,026
Medtronic PLC	424,923	30,267,265	Acadia Healthcare Co. Inc. <sup>a,b</sup>	21,742	719,660
Meridian Bioscience Inc.	11,763	208,205	Aceto Corp.	7,809	171,564
Merit Medical Systems Inc. <sup>a</sup>	11,985	317,603	Addus HomeCare Corp. <sup>a</sup>	1,482	51,944
Natus Medical Inc. <sup>a,b</sup>	10,309	358,753	Adeptus Health Inc. Class A <sup>a</sup>	3,522	26,908
Neogen Corp. <sup>a</sup>	11,327	747,582	Aetna Inc.	103,044	12,778,486
Nevro Corp. <sup>a</sup>	7,105	516,249	Air Methods Corp. <sup>a,b</sup>	10,929	348,089
Novocure Ltd. <sup>a,b</sup>	14,523	114,006	Almost Family Inc. <sup>a</sup>	2,275	100,328
NuVasive Inc. <sup>a</sup>	15,386	1,036,401	Amedisys Inc. <sup>a</sup>	8,555	364,700
NxStage Medical Inc. <sup>a</sup>	20,490	537,043	American Renal Associates Holdings Inc. <sup>a,b</sup>	2,562	54,519
Obalon Therapeutics Inc. <sup>a</sup>	1,446	12,797	AmerisourceBergen Corp.	50,013	3,910,516
OraSure Technologies Inc. <sup>a</sup>	15,382	135,054	AMN Healthcare Services Inc. <sup>a,b</sup>	15,151	582,556
Orthofix International NV <sup>a,b</sup>	5,366	194,142	Anthem Inc.	79,903	11,487,654
Oxford Immunotec Global PLC <sup>a</sup>	8,638	129,138	BioScrip Inc. <sup>a,b</sup>	15,132	15,737
Penumbra Inc. <sup>a</sup>	7,481	477,288	BioTelemetry Inc. <sup>a</sup>	7,568	169,145
Quidel Corp. <sup>a</sup>	8,296	177,700	Brookdale Senior Living Inc. <sup>a</sup>	57,331	712,051
ResMed Inc.	41,914	2,600,764	Capital Senior Living Corp. <sup>a,b</sup>	8,222	131,963
Rockwell Medical Inc. <sup>a,b</sup>	15,705	102,868	Cardinal Health Inc.	98,407	7,082,352
RTI Surgical Inc. <sup>a</sup>	16,416	53,352	Centene Corp. <sup>a</sup>	50,469	2,852,003
Second Sight Medical Products Inc. <sup>a,b</sup>	1,317	2,594	Chemed Corp.	4,901	786,169
Senseonics Holdings Inc. <sup>a</sup>	8,317	22,206	Cigna Corp.	77,174	10,294,240
Spectranetics Corp. (The) <sup>a,b</sup>	11,578	283,661	Civitas Solutions Inc. <sup>a,b</sup>	3,328	66,227
St. Jude Medical Inc.	84,498	6,775,895	Community Health Systems Inc. <sup>a,b</sup>	34,651	193,699
STAAR Surgical Co. <sup>a,b</sup>	10,494	113,860	CorVel Corp. <sup>a</sup>	3,484	127,514
Stryker Corp.	101,864	12,204,326	Cross Country Healthcare Inc. <sup>a</sup>	7,739	120,806
SurModics Inc. <sup>a</sup>	4,447	112,954	DaVita Inc. <sup>a</sup>	50,380	3,234,396
Tactile Systems Technology Inc. <sup>a,b</sup>	1,229	20,168	Diplomat Pharmacy Inc. <sup>a</sup>	14,671	184,855
Tandem Diabetes Care Inc. <sup>a</sup>	3,147	6,766	Ensign Group Inc. (The)	13,676	303,744
Teleflex Inc.	13,060	2,104,619	Envision Healthcare Corp. <sup>a,b</sup>	35,626	2,254,770
TransEnterix Inc. <sup>a,b</sup>	8,254	10,730	Express Scripts Holding Co. <sup>a</sup>	191,465	13,170,877
Utah Medical Products Inc.	975	70,931	Fulgent Genetics Inc. <sup>a</sup>	1,164	13,467
Varian Medical Systems Inc. <sup>a,b</sup>	28,672	2,574,172	Genesis Healthcare Inc. <sup>a</sup>	16,384	69,632
Vascular Solutions Inc. <sup>a</sup>	4,660	261,426	HCA Holdings Inc. <sup>a</sup>	93,235	6,901,255
ViewRay Inc. <sup>a,b</sup>	1,994	6,241	HealthEquity Inc. <sup>a</sup>	12,928	523,843





### Schedule of Investments (Unaudited) (Continued)

*ISHARES® RUSSELL 3000 ETF*  
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Security	Shares	Value
HealthSouth Corp.	26,530	\$ 1,094,097
Healthways Inc. <sup>a</sup>	9,563	217,558
Henry Schein Inc. <sup>a</sup>	24,677	3,743,748
Humana Inc.	45,313	9,245,211
Kindred Healthcare Inc.	24,416	191,666
Laboratory Corp. of America Holdings <sup>a</sup>	30,734	3,945,631
Landauer Inc.	2,805	134,921
LHC Group Inc. <sup>a</sup>	4,406	201,354
LifePoint Health Inc. <sup>a</sup>	10,843	615,882
Magellan Health Inc. <sup>a</sup>	6,844	515,011
McKesson Corp.	68,151	9,571,808
MEDNAX Inc. <sup>a</sup>	28,244	1,882,745
Molina Healthcare Inc. <sup>a,b</sup>	12,832	696,264
National Healthcare Corp.	3,079	233,357
National Research Corp. Class A	2,208	41,952
Nobilis Health Corp. <sup>a,b</sup>	11,057	23,220
Owens & Minor Inc.	18,273	644,854
Patterson Companies Inc.	24,940	1,023,288
PharMerica Corp. <sup>a</sup>	8,564	215,385
Premier Inc. <sup>a</sup>	13,645	414,262
Providence Service Corp. (The) <sup>a,b</sup>	3,551	135,116
Quest Diagnostics Inc.	42,979	3,949,770
Quorum Health Corp. <sup>a</sup>	8,662	62,973
RadNet Inc. <sup>a</sup>	9,404	60,656
Select Medical Holdings Corp. <sup>a</sup>	29,923	396,480
Surgery Partners Inc. <sup>a,b</sup>	4,591	72,767
Surgical Care Affiliates Inc. <sup>a,b</sup>	7,827	362,155
Team Health Holdings Inc. <sup>a</sup>	20,998	912,363
Teladoc Inc. <sup>a,b</sup>	7,253	119,675
Tenet Healthcare Corp. <sup>a</sup>	24,130	358,089
Triple-S Management Corp. Class B <sup>a</sup>	7,077	146,494
U.S. Physical Therapy Inc.	3,408	239,242
UnitedHealth Group Inc.	284,046	45,458,722
Universal American Corp. <sup>a</sup>	10,691	106,375
Universal Health Services Inc. Class B	25,724	2,736,519
VCA Inc. <sup>a</sup>	23,369	1,604,282
WellCare Health Plans Inc. <sup>a</sup>	13,242	1,815,213
		<u>173,006,800</u>

Security	Shares	Value
<b>HEALTH CARE TECHNOLOGY — 0.14%</b>		
Allscripts Healthcare Solutions Inc. <sup>a</sup>	54,941	\$ 560,948
athenahealth Inc. <sup>a,b</sup>	11,482	1,207,562
Castlight Health Inc. <sup>a,b</sup>	12,372	61,241
Cerner Corp. <sup>a</sup>	89,742	4,251,079
Computer Programs & Systems Inc. <sup>b</sup>	3,185	75,166
Cotiviti Holdings Inc. <sup>a,b</sup>	3,817	131,305
Evolent Health Inc. <sup>a</sup>	14	207
HealthStream Inc. <sup>a,b</sup>	8,076	202,304
HMS Holdings Corp. <sup>a</sup>	24,695	448,461
Inovalon Holdings Inc. <sup>a,b</sup>	17,317	178,365
Medidata Solutions Inc. <sup>a</sup>	16,387	813,942
NantHealth Inc. <sup>a,b</sup>	1,993	19,810
Omniceil Inc. <sup>a</sup>	9,775	331,373
Quality Systems Inc.	15,408	202,615
Tabula Rasa HealthCare Inc. <sup>a,b</sup>	1,499	22,455
Veeva Systems Inc. <sup>a,b</sup>	28,666	1,166,706
Vocera Communications Inc. <sup>a</sup>	6,094	112,678
		<u>9,786,217</u>
<b>HOTELS, RESTAURANTS &amp; LEISURE — 2.00%</b>		
Aramark	72,605	2,593,451
Belmond Ltd. <sup>a</sup>	28,160	375,936
Biglari Holdings Inc. <sup>a</sup>	280	132,496
BJ's Restaurants Inc. <sup>a</sup>	7,071	277,890
Bloomin' Brands Inc.	31,399	566,124
Bob Evans Farms Inc./DE	5,475	291,325
Bojangles' Inc. <sup>a</sup>	3,189	59,475
Boyd Gaming Corp. <sup>a</sup>	26,584	536,199
Brinker International Inc.	14,986	742,257
Buffalo Wild Wings Inc. <sup>a</sup>	5,193	801,799
Caesars Acquisition Co. Class A <sup>a</sup>	13,096	176,796
Caesars Entertainment Corp. <sup>a,b</sup>	14,891	126,573
Carnival Corp.	123,937	6,452,160
Carrols Restaurant Group Inc. <sup>a</sup>	8,267	126,072
Century Casinos Inc. <sup>a,b</sup>	6,365	52,384
Cheesecake Factory Inc. (The)	13,583	813,350
Chipotle Mexican Grill Inc. <sup>a</sup>	8,614	3,250,234
Choice Hotels International Inc.	9,913	555,624
Churchill Downs Inc.	4,289	645,280
Chuy's Holdings Inc. <sup>a,b</sup>	4,582	148,686



### Schedule of Investments (Unaudited) (Continued)

#### iSHARES® RUSSELL 3000 ETF

December 31, 2016

Security	Shares	Value	Security	Shares	Value
ClubCorp Holdings Inc.	18,622	\$ 267,226	McDonald's Corp.	251,882	\$ 30,659,077
Cracker Barrel Old Country Store Inc.	5,980	998,540	MGM Resorts International <sup>a</sup>	144,653	4,170,346
Darden Restaurants Inc.	35,046	2,548,545	Monarch Casino & Resort Inc. <sup>a</sup>	2,426	62,542
Dave & Buster's Entertainment Inc. <sup>a</sup>	11,118	625,943	Nathan's Famous Inc. <sup>a</sup>	921	59,773
Del Frisco's Restaurant Group Inc. <sup>a</sup>	6,659	113,203	Noodles & Co. <sup>a</sup>	3,596	14,744
Del Taco Restaurants Inc. <sup>a</sup>	6,856	96,807	Norwegian Cruise Line Holdings Ltd. <sup>a</sup>	47,692	2,028,341
Denny's Corp. <sup>a</sup>	20,388	261,578	Panera Bread Co. Class A <sup>a</sup>	6,751	1,384,563
DineEquity Inc.	5,304	408,408	Papa John's International Inc.	8,176	699,702
Domino's Pizza Inc.	15,252	2,428,728	Penn National Gaming Inc. <sup>a</sup>	25,196	347,453
Durkin' Brands Group Inc.	28,115	1,474,351	Pinnacle Entertainment Inc. <sup>a,b</sup>	15,677	227,316
El Pollo Loco Holdings Inc. <sup>a,b</sup>	8,575	105,473	Planet Fitness Inc. Class A	8,101	162,830
Eldorado Resorts Inc. <sup>a</sup>	9,972	169,025	Popeyes Louisiana Kitchen Inc. <sup>a</sup>	5,920	358,042
Empire Resorts Inc. <sup>a,b</sup>	855	19,451	Potbelly Corp. <sup>a</sup>	8,359	107,831
Extended Stay America Inc.	22,068	356,398	Red Lion Hotels Corp. <sup>a</sup>	4,236	35,371
Fiesta Restaurant Group Inc. <sup>a</sup>	8,396	250,621	Red Robin Gourmet Burgers Inc. <sup>a</sup>	4,229	238,516
Fogo De Chao Inc. <sup>a</sup>	1,440	20,664	Red Rock Resorts Inc. Class A	8,930	207,087
Golden Entertainment Inc.	3,085	37,359	Royal Caribbean Cruises Ltd.	51,338	4,211,770
Habit Restaurants Inc. (The) <sup>a</sup>	3,858	66,551	Ruby Tuesday Inc. <sup>a</sup>	18,242	58,922
Hilton Worldwide Holdings Inc.	159,874	4,348,573	Ruth's Hospitality Group Inc.	9,834	179,962
Hyatt Hotels Corp. Class A <sup>a</sup>	9,890	546,521	Scientific Games Corp. Class A <sup>a</sup>	13,646	191,044
ILG Inc.	32,825	596,430	SeaWorld Entertainment Inc.	19,422	367,658
International Game Technology PLC	29,562	754,422	Shake Shack Inc. Class A <sup>a</sup>	4,480	160,339
International Speedway Corp. Class A	7,141	262,789	Six Flags Entertainment Corp.	22,299	1,337,048
Intrawest Resorts Holdings Inc. <sup>a</sup>	3,891	69,454	Sonic Corp.	14,202	376,495
Isle of Capri Casinos Inc. <sup>a</sup>	6,370	157,275	Speedway Motorsports Inc.	3,295	71,403
J Alexander's Holdings Inc. <sup>a</sup>	4,442	47,752	Starbucks Corp.	432,151	23,993,024
Jack in the Box Inc.	9,622	1,074,200	Texas Roadhouse Inc.	20,362	982,263
Jamba Inc. <sup>a</sup>	4,033	41,540	Vail Resorts Inc.	11,729	1,892,005
Kona Grill Inc. <sup>a,b</sup>	3,639	45,669	Wendy's Co. (The)	66,074	893,320
La Quinta Holdings Inc. <sup>a</sup>	26,758	380,231	Wingstop Inc.	4,698	139,014
Las Vegas Sands Corp.	110,454	5,899,348	Wyndham Worldwide Corp.	32,955	2,516,773
Lindblad Expeditions Holdings Inc. <sup>a</sup>	4,380	41,391	Wynn Resorts Ltd.	24,310	2,103,058
Luby's Inc. <sup>a</sup>	5,761	24,657	Yum China Holdings Inc. <sup>a</sup>	105,172	2,747,093
Marcus Corp. (The)	5,650	177,975	Yum! Brands Inc.	105,172	6,660,543
Marriott International Inc./MD Class A	97,625	8,071,635	Zoe's Kitchen Inc. <sup>a,b</sup>	5,397	129,474
Marriott Vacations Worldwide Corp.	6,391	542,276			141,829,862
			<b>HOUSEHOLD DURABLES — 0.56%</b>		
			Bassett Furniture Industries Inc.	2,873	87,339
			Beazer Homes USA Inc. <sup>a</sup>	11,492	152,844
			CalAtlantic Group Inc.	22,298	758,355
			Cavco Industries Inc. <sup>a</sup>	2,832	282,775



### Schedule of Investments (Unaudited) (Continued)

#### iSHARES® RUSSELL 3000 ETF December 31, 2016

Security	Shares	Value
Century Communities Inc. <sup>a</sup>	4,629	\$ 97,209
CSS Industries Inc.	2,889	78,205
DR Horton Inc.	101,227	2,766,534
Ethan Allen Interiors Inc.	7,082	260,972
Flexsteel Industries Inc.	2,495	153,867
Garmin Ltd.	33,134	1,606,668
GoPro Inc. Class A <sup>a,b</sup>	32,553	283,537
Green Brick Partners Inc. <sup>a,b</sup>	4,161	41,818
Harman International Industries Inc.	21,592	2,400,167
Helen of Troy Ltd. <sup>a</sup>	8,699	734,631
Hooker Furniture Corp.	2,941	111,611
Hovnanian Enterprises Inc. Class A <sup>a</sup>	29,283	79,943
Installed Building Products Inc. <sup>a</sup>	5,640	232,932
iRobot Corp. <sup>a,b</sup>	7,686	449,247
KB Home	27,056	427,755
La-Z-Boy Inc.	14,882	462,086
Leggett & Platt Inc.	40,366	1,973,090
Lennar Corp. Class A	54,220	2,327,665
Lennar Corp. Class B	2,604	89,838
LGI Homes Inc. <sup>a,b</sup>	4,606	132,330
Libbey Inc.	5,730	111,506
Lifetime Brands Inc.	2,471	43,860
M/I Homes Inc. <sup>a</sup>	6,139	154,580
MDC Holdings Inc.	11,493	294,910
Meritage Homes Corp. <sup>a</sup>	11,977	416,800
Mohawk Industries Inc. <sup>a</sup>	18,595	3,713,050
NACCO Industries Inc. Class A	1,466	132,746
New Home Co. Inc. (The) <sup>a,b</sup>	2,386	27,940
Newell Brands Inc.	141,649	6,324,628
NVR Inc. <sup>a</sup>	1,053	1,757,457
PulteGroup Inc.	105,567	1,940,321
Taylor Morrison Home Corp. Class A <sup>a</sup>	8,993	173,205
Tempur Sealy International Inc. <sup>a,b</sup>	15,998	1,092,343
Toll Brothers Inc. <sup>a</sup>	46,409	1,438,679
TopBuild Corp. <sup>a</sup>	11,170	397,652
TRI Pointe Group Inc. <sup>a</sup>	46,634	535,358
Tupperware Brands Corp.	15,607	821,240
UCP Inc. Class A <sup>a</sup>	2,387	28,763
Universal Electronics Inc. <sup>a</sup>	4,234	273,305

Security	Shares	Value
WCI Communities Inc. <sup>a</sup>	5,344	\$ 125,317
Whirlpool Corp.	22,343	4,061,287
William Lyon Homes Class A <sup>a</sup>	7,006	133,324
ZAGG Inc. <sup>a</sup>	8,540	60,634
		40,050,323

#### HOUSEHOLD PRODUCTS — 1.50%

Central Garden & Pet Co. <sup>a,b</sup>	3,036	100,461
Central Garden & Pet Co. Class A <sup>a</sup>	10,968	338,911
Church & Dwight Co. Inc.	77,426	3,421,455
Clorox Co. (The)	39,474	4,737,670
Colgate-Palmolive Co.	262,539	17,180,552
Energizer Holdings Inc.	17,865	796,958
HRG Group Inc. <sup>a</sup>	34,933	543,557
Kimberly-Clark Corp.	108,782	12,414,202
Oil-Dri Corp. of America	1,330	50,819
Orchids Paper Products Co.	1,768	46,286
Procter & Gamble Co. (The)	775,586	65,211,271
Spectrum Brands Holdings Inc.	7,569	925,916
WD-40 Co.	4,541	530,843
		106,298,901

#### INDEPENDENT POWER AND RENEWABLE ELECTRICITY PRODUCERS — 0.10%

AES Corp./VA	198,243	2,303,584
Atlantic Power Corp.	32,845	82,113
Atlantica Yield PLC	18,318	354,453
Calpine Corp. <sup>a,b</sup>	107,251	1,225,879
Dynegy Inc. <sup>a,b</sup>	37,565	317,800
NRG Energy Inc.	95,284	1,168,182
NRG Yield Inc. Class A	9,665	148,454
NRG Yield Inc. Class C	18,133	286,501
Ormat Technologies Inc.	11,504	616,845
Pattern Energy Group Inc.	20,381	387,035
TerraForm Global Inc. Class A	33,653	132,929
TerraForm Power Inc.	26,453	338,863
Vivint Solar Inc. <sup>a,b</sup>	5,936	15,137
		7,377,775

#### INDUSTRIAL CONGLOMERATES — 2.17%

3M Co.	178,254	31,830,817
Carlisle Companies Inc.	18,848	2,078,746
General Electric Co.	2,788,763	88,124,911
Honeywell International Inc.	230,536	26,707,595
Raven Industries Inc.	10,479	264,071



### Schedule of Investments (Unaudited) (Continued)

#### iSHARES® RUSSELL 3000 ETF

December 31, 2016

Security	Shares	Value	Security	Shares	Value
Roper Technologies Inc.	30,141	\$ 5,518,214	Endurance Specialty Holdings Ltd.	19,155	\$ 1,769,922
		154,524,354	Enstar Group Ltd. <sup>a</sup>	3,339	660,120
<b>INSURANCE — 2.96%</b>			Erie Indemnity Co. Class A	7,102	798,620
Aflac Inc.	122,104	8,498,438	Everest Re Group Ltd.	11,829	2,559,796
Alleghany Corp. <sup>a</sup>	4,391	2,670,255	FBL Financial Group Inc. Class A	2,847	222,493
Allied World Assurance Co. Holdings AG	25,906	1,391,411	Federated National Holding Co.	3,244	60,630
Allstate Corp. (The)	113,700	8,427,444	Fidelity & Guaranty Life	3,873	91,790
Ambac Financial Group Inc. <sup>a</sup>	10,524	236,790	First American Financial Corp.	32,256	1,181,537
American Equity Investment Life Holding Co.	22,360	503,994	FNF Group	78,943	2,680,904
American Financial Group Inc./OH	20,710	1,824,965	Genworth Financial Inc. Class A <sup>a</sup>	131,394	500,611
American International Group Inc.	308,375	20,139,971	Global Indemnity Ltd. <sup>a</sup>	2,984	114,019
American National Insurance Co.	2,080	259,189	Greenlight Capital Re Ltd. Class A <sup>a</sup>	8,152	185,866
AMERISAFE Inc.	5,220	325,467	Hallmark Financial Services Inc. <sup>a</sup>	4,152	48,288
AmTrust Financial Services Inc.	27,399	750,185	Hanover Insurance Group Inc. (The)	12,883	1,172,482
Aon PLC	79,850	8,905,670	Hartford Financial Services Group Inc. (The)	118,122	5,628,513
Arch Capital Group Ltd. <sup>a,b</sup>	34,439	2,971,741	HCI Group Inc.	1,647	65,024
Argo Group International Holdings Ltd.	8,340	549,606	Heritage Insurance Holdings Inc.	6,794	106,462
Arthur J Gallagher & Co.	52,575	2,731,797	Horace Mann Educators Corp.	11,677	499,776
Aspen Insurance Holdings Ltd.	15,976	878,680	Independence Holding Co.	2,242	43,831
Assurant Inc.	17,255	1,602,299	Infinity Property & Casualty Corp.	3,568	313,627
Assured Guaranty Ltd.	41,251	1,558,050	Investors Title Co.	389	61,532
Atlas Financial Holdings Inc. <sup>a</sup>	3,295	59,475	James River Group Holdings Ltd.	3,559	147,876
Axis Capital Holdings Ltd.	27,501	1,794,990	Kemper Corp.	12,214	541,080
Baldwin & Lyons Inc. Class B	2,517	63,428	Kinsale Capital Group Inc.	2,009	68,326
Blue Capital Reinsurance Holdings Ltd.	1,795	33,118	Lincoln National Corp.	72,123	4,779,591
Brown & Brown Inc.	35,599	1,596,971	Loews Corp.	85,124	3,986,357
Chubb Ltd.	139,997	18,496,404	Maiden Holdings Ltd.	20,324	354,654
Cincinnati Financial Corp.	45,046	3,412,234	Markel Corp. <sup>a</sup>	4,162	3,764,529
Citizens Inc./TX <sup>a,b</sup>	11,024	108,256	Marsh & McLennan Companies Inc.	158,203	10,692,941
CNA Financial Corp.	7,613	315,940	MBIA Inc. <sup>a,b</sup>	42,043	449,860
CNO Financial Group Inc.	49,257	943,272	Mercury General Corp.	5,805	349,519
Crawford & Co. Class B	14	176	MetLife Inc.	281,654	15,178,334
Donegal Group Inc. Class A	2,167	37,879			
eHealth Inc. <sup>a,b</sup>	6,033	64,251			
EMC Insurance Group Inc.	1,899	56,989			
Employers Holdings Inc.	7,655	303,138			

For



### Schedule of Investments (Unaudited) (Continued)

#### iSHARES® RUSSELL 3000 ETF December 31, 2016

Security	Shares	Value
National General Holdings Corp.	14,383	\$ 359,431
National Western Life Group Inc.	714	221,911
Navigators Group Inc. (The)	3,682	433,556
Old Republic International Corp.	72,629	1,379,951
OneBeacon Insurance Group Ltd. Class A	6,507	104,437
Patriot National Inc. <sup>a,b</sup>	2,387	11,100
Primerica Inc.	12,310	851,237
Principal Financial Group Inc.	80,435	4,653,969
ProAssurance Corp.	15,936	895,603
Progressive Corp. (The)	176,761	6,275,015
Prudential Financial Inc.	133,813	13,924,581
Reinsurance Group of America Inc.	19,063	2,398,697
RenaissanceRe Holdings Ltd.	12,322	1,678,503
RLI Corp.	11,383	718,609
Safety Insurance Group Inc.	4,385	323,175
Selective Insurance Group Inc.	14,944	643,339
State Auto Financial Corp.	4,358	116,838
State National Companies Inc.	7,458	103,368
Stewart Information Services Corp.	7,160	329,933
Third Point Reinsurance Ltd. <sup>a</sup>	17,311	199,942
Torchmark Corp.	35,672	2,631,167
Travelers Companies Inc. (The)	88,357	10,816,664
Trupanion Inc. <sup>a,b</sup>	2,773	43,037
United Fire Group Inc.	5,175	254,455
United Insurance Holdings Corp.	4,337	65,662
Universal Insurance Holdings Inc.	10,411	295,672
Unum Group	71,554	3,143,367
Validus Holdings Ltd.	22,565	1,241,301
White Mountains Insurance Group Ltd.	1,282	1,071,816
WMIH Corp. <sup>a</sup>	60,594	93,921
WR Berkley Corp.	28,809	1,916,087
XL Group Ltd.	79,911	2,977,484
		210,765,211
<b>INTERNET &amp; DIRECT MARKETING RETAIL — 1.95%</b>		
1-800-Flowers.com Inc. Class A <sup>a</sup>	7,344	78,581
Amazon.com Inc. <sup>a</sup>	117,858	88,378,178

Security	Shares	Value
Blue Nile Inc.	3,475	\$ 141,189
Duluth Holdings Inc. <sup>a,b</sup>	2,226	56,540
Etsy Inc. <sup>a</sup>	30,643	360,975
Expedia Inc.	36,054	4,084,197
FTD Companies Inc. <sup>a</sup>	5,197	123,896
Gaia Inc. <sup>a</sup>	4,041	34,955
Groupon Inc. <sup>a,b</sup>	110,022	365,273
HSN Inc.	9,666	331,544
Lands' End Inc. <sup>a,b</sup>	4,298	65,115
Liberty Expedia Holdings Inc. Class A <sup>a</sup>	15,970	633,530
Liberty Interactive Corp. QVC Group Series A <sup>a</sup>	133,489	2,667,110
Liberty TripAdvisor Holdings Inc. Class A <sup>a</sup>	21,010	316,201
Liberty Ventures Series A <sup>a</sup>	23,908	881,488
Netflix Inc. <sup>a</sup>	123,380	15,274,444
NutriSystem Inc.	8,260	286,209
Overstock.com Inc. <sup>a</sup>	3,245	56,788
PetMed Express Inc.	5,640	130,115
Priceline Group Inc. (The) <sup>a</sup>	14,987	21,971,841
Shutterfly Inc. <sup>a</sup>	10,834	543,650
TripAdvisor Inc. <sup>a</sup>	34,398	1,595,035
Wayfair Inc. Class A <sup>a,b</sup>	9,278	325,194
		138,702,048
<b>INTERNET SOFTWARE &amp; SERVICES — 3.75%</b>		
2U Inc. <sup>a</sup>	10,703	322,696
Actua Corp. <sup>a</sup>	10,828	151,592
Akamai Technologies Inc. <sup>a</sup>	51,758	3,451,223
Alarm.com Holdings Inc. <sup>a</sup>	2,320	64,566
Alphabet Inc. Class A <sup>a</sup>	88,964	70,499,522
Alphabet Inc. Class C <sup>a</sup>	89,916	69,398,967
Amber Road Inc. <sup>a</sup>	2,527	22,945
Angie's List Inc. <sup>a,b</sup>	12,031	99,015
Appfolio Inc. <sup>a</sup>	1,657	39,520
Apptio Inc. Class A <sup>a</sup>	2,100	38,913
Autobyte Inc. <sup>a</sup>	2,285	30,733
Bankrate Inc. <sup>a</sup>	12,625	139,506
Bazaarvoice Inc. <sup>a</sup>	32,260	156,461
Benefitfocus Inc. <sup>a,b</sup>	3,129	92,931
Blucora Inc. <sup>a</sup>	11,571	170,672
Box Inc. Class A <sup>a</sup>	13,946	193,292
Brightcove Inc. <sup>a</sup>	8,128	65,430



### Schedule of Investments (Unaudited) (Continued)

*iSHARES® RUSSELL 3000 ETF*  
December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Carbonite Inc. <sup>a</sup>	7,105	\$ 116,522	Quotient Technology Inc. <sup>a</sup>	17,025	\$ 183,019
Care.com Inc. <sup>a</sup>	3,419	29,301	RealNetworks Inc. <sup>a</sup>	6,411	31,158
ChannelAdvisor Corp. <sup>a</sup>	5,794	83,144	Reis Inc.	2,343	52,132
Cimpress NV <sup>a</sup>	7,485	685,701	RetailMeNot Inc. <sup>a</sup>	13,086	121,700
CommerceHub Inc. Series A <sup>a</sup>	4,040	60,640	Rightside Group Ltd. <sup>a</sup>	3,444	28,482
CommerceHub Inc. Series C <sup>a</sup>	8,080	121,442	Shutterstock Inc. <sup>a,b</sup>	5,549	263,689
comScore Inc. <sup>a</sup>	14,496	457,784	SPS Commerce Inc. <sup>a</sup>	5,316	371,535
Cornerstone OnDemand Inc. <sup>a</sup>	15,175	642,054	Stamps.com Inc. <sup>a</sup>	4,983	571,301
CoStar Group Inc. <sup>a</sup>	9,706	1,829,484	TechTarget Inc. <sup>a</sup>	4,695	40,048
Coupa Software Inc. <sup>a,b</sup>	2,817	70,453	Trade Desk Inc. (The) Class A <sup>a</sup>	2,549	70,531
DHI Group Inc. <sup>a</sup>	13,011	81,319	TrueCar Inc. <sup>a,b</sup>	13,598	169,975
EarthLink Holdings Corp.	30,305	170,920	Twilio Inc. Class A <sup>a,b</sup>	5,924	170,907
eBay Inc. <sup>a</sup>	324,142	9,623,776	Twitter Inc. <sup>a,b</sup>	193,897	3,160,521
Endurance International Group Holdings Inc. <sup>a,b</sup>	16,636	154,715	VeriSign Inc. <sup>a,b</sup>	28,644	2,178,949
Envestnet Inc. <sup>a</sup>	13,217	465,899	Web.com Group Inc. <sup>a</sup>	11,685	247,138
Facebook Inc. Class A <sup>a</sup>	679,979	78,231,584	WebMD Health Corp. <sup>a,b</sup>	11,034	546,955
Five9 Inc. <sup>a</sup>	10,918	154,926	Xactly Corp. <sup>a</sup>	8,408	92,488
Global Sources Ltd. <sup>a</sup>	2,420	21,417	XO Group Inc. <sup>a</sup>	7,603	147,878
GoDaddy Inc. Class A <sup>a,b</sup>	13,784	481,751	Yahoo! Inc. <sup>a</sup>	262,951	10,168,315
Gogo Inc. <sup>a,b</sup>	15,903	146,626	Yelp Inc. <sup>a</sup>	21,353	814,190
GrubHub Inc. <sup>a,b</sup>	24,160	908,899	Zillow Group Inc. Class A <sup>a,b</sup>	15,164	552,728
GTT Communications Inc. <sup>a</sup>	7,138	205,218	Zillow Group Inc. Class C <sup>a</sup>	30,637	1,117,331
Hortonworks Inc. <sup>a,b</sup>	11,463	95,258			266,950,825
IAC/InterActiveCorp	21,364	1,384,174	<b>IT SERVICES — 3.67%</b>		
Instructure Inc. <sup>a,b</sup>	4,737	92,608	Accenture PLC Class A	188,928	22,129,137
intraLinks Holdings Inc. <sup>a</sup>	10,545	142,568	Axiom Corp. <sup>a</sup>	24,535	657,538
j2 Global Inc.	14,293	1,169,167	ALJ Regional Holdings Inc. <sup>a</sup>	5,505	24,167
Limelight Networks Inc. <sup>a</sup>	18,138	45,708	Alliance Data Systems Corp.	17,400	3,975,900
Liquidity Services Inc. <sup>a</sup>	6,680	65,130	Amdocs Ltd.	44,548	2,594,921
LivePerson Inc. <sup>a</sup>	15,834	119,547	Automatic Data Processing Inc.	138,015	14,185,182
LogMeIn Inc.	7,855	758,400	Black Knight Financial Services Inc. Class A <sup>a,b</sup>	7,716	291,665
Marchex Inc. Class B <sup>a</sup>	7,243	19,194	Blackhawk Network Holdings Inc. <sup>a</sup>	17,245	649,705
Match Group Inc. <sup>a,b</sup>	10,385	177,584	Booz Allen Hamilton Holding Corp.	33,916	1,223,350
MeetMe Inc. <sup>a</sup>	12,356	60,915	Broadridge Financial Solutions Inc.	35,919	2,381,430
MINDBODY Inc. Class A <sup>a</sup>	4,301	91,611	CACI International Inc. Class A <sup>a</sup>	7,577	941,821
New Relic Inc. <sup>a,b</sup>	6,332	178,879	Cardtronics PLC Class A <sup>a</sup>	13,004	709,628
NIC Inc.	18,496	442,054	Cass Information Systems Inc.	3,034	223,211
Numerex Corp. Class A <sup>a</sup>	4,139	30,629	Cognizant Technology Solutions Corp. Class A <sup>a</sup>	182,688	10,236,009
Nutanix Inc. Class A <sup>a,b</sup>	4,521	120,078			
Pandora Media Inc. <sup>a,b</sup>	68,831	897,556			
Q2 Holdings Inc. <sup>a,b</sup>	8,379	241,734			
QuinStreet Inc. <sup>a</sup>	9,442	35,502			



### Schedule of Investments (Unaudited) (Continued)

#### iSHARES® RUSSELL 3000 ETF December 31, 2016

Security	Shares	Value	Security	Shares	Value
Computer Sciences Corp.	42,073	\$ 2,499,978	ServiceSource International Inc. <sup>a</sup>	17,409	\$ 98,883
Convergys Corp.	26,554	652,166	Square Inc. <sup>a</sup>	17,841	243,173
CoreLogic Inc./U.S. <sup>a</sup>	27,753	1,022,143	Sykes Enterprises Inc. <sup>a</sup>	11,046	318,788
CSG Systems International Inc.	9,705	469,722	Syntel Inc.	10,498	207,755
CSRA Inc.	48,874	1,556,148	TeleTech Holdings Inc.	5,306	161,833
Datalink Corp. <sup>a</sup>	4,370	49,206	Teradata Corp. <sup>a</sup>	38,928	1,057,674
DST Systems Inc.	9,847	1,055,106	Total System Services Inc.	50,037	2,453,314
EPAM Systems Inc. <sup>a</sup>	15,045	967,544	Travelport Worldwide Ltd.	36,040	508,164
Euronet Worldwide Inc. <sup>a</sup>	15,598	1,129,763	Unisys Corp. <sup>a,b</sup>	15,599	233,205
EVERTEC Inc.	18,778	333,309	Vantiv Inc. Class A <sup>a</sup>	46,420	2,767,560
ExlService Holdings Inc. <sup>a</sup>	9,381	473,178	Virtusa Corp. <sup>a</sup>	9,011	226,356
Fidelity National Information Services Inc.	98,562	7,455,230	Visa Inc. Class A	577,412	45,049,684
First Data Corp. Class A <sup>a</sup>	93,420	1,325,630	Western Union Co. (The)	147,929	3,213,018
Fiserv Inc. <sup>a</sup>	66,971	7,117,678	WEX Inc. <sup>a</sup>	11,946	1,333,174
FleetCor Technologies Inc. <sup>a</sup>	27,663	3,914,868	Xerox Corp.	303,775	2,651,956
Forrester Research Inc.	2,455	105,442			260,905,346
Gartner Inc. <sup>a</sup>	24,471	2,473,284	<b>LEISURE PRODUCTS — 0.15%</b>		
Genpact Ltd. <sup>a</sup>	45,003	1,095,373	Acushnet Holdings Corp. <sup>a,b</sup>	6,761	133,259
Global Payments Inc.	46,492	3,227,010	American Outdoor Brands Corp. <sup>a</sup>	17,386	366,497
Hackett Group Inc. (The)	7,177	126,746	Arctic Cat Inc.	3,550	53,321
Information Services Group Inc. <sup>a</sup>	9,298	33,845	Brunswick Corp./DE	27,228	1,485,015
International Business Machines Corp.	266,406	44,220,732	Callaway Golf Co.	27,502	301,422
Jack Henry & Associates Inc.	24,215	2,149,808	Escalade Inc.	2,872	37,910
Leidos Holdings Inc.	39,734	2,031,997	Hasbro Inc.	34,083	2,651,317
Lionbridge Technologies Inc. <sup>a</sup>	16,085	93,293	JAKKS Pacific Inc. <sup>a,b</sup>	6,316	32,527
ManTech International Corp./VA Class A	8,290	350,252	Johnson Outdoors Inc. Class A	1,748	69,378
MasterCard Inc. Class A	291,976	30,146,522	Malibu Boats Inc. Class A <sup>a</sup>	5,501	104,959
MAXIMUS Inc.	19,400	1,082,326	Marine Products Corp.	1,471	20,403
MoneyGram International Inc. <sup>a</sup>	6,250	73,812	Mattel Inc.	102,436	2,822,112
NCI Inc. Class A	1,831	25,542	MCBC Holdings Inc.	2,028	29,568
NeuStar Inc. Class A <sup>a</sup>	15,753	526,150	Nautilus Inc. <sup>a,b</sup>	8,821	163,189
Paychex Inc.	97,354	5,926,911	Polaris Industries Inc. <sup>b</sup>	18,096	1,490,930
PayPal Holdings Inc. <sup>a</sup>	342,668	13,525,106	Sturm Ruger & Co. Inc. <sup>b</sup>	5,464	287,953
Perficient Inc. <sup>a</sup>	9,271	162,150	Vista Outdoor Inc. <sup>a,b</sup>	18,397	678,849
PFSweb Inc. <sup>a</sup>	5,324	45,254			10,728,609
Planet Payment Inc. <sup>a</sup>	12,645	51,592	<b>LIFE SCIENCES TOOLS &amp; SERVICES — 0.69%</b>		
Sabre Corp.	61,992	1,546,700	Accelerate Diagnostics Inc. <sup>a,b</sup>	6,419	133,194
Science Applications International Corp.	13,156	1,115,629	Agilent Technologies Inc.	97,694	4,450,939
			Albany Molecular Research Inc. <sup>a,b</sup>	6,615	124,097



### Schedule of Investments (Unaudited) (Continued)

#### iSHARES® RUSSELL 3000 ETF

December 31, 2016

Security	Shares	Value	Security	Shares	Value
Bio-Rad Laboratories Inc. Class A <sup>a</sup>	6,484	\$ 1,181,904	Briggs & Stratton Corp.	13,923	\$ 309,926
Bio-Techne Corp.	11,392	1,171,439	Caterpillar Inc.	168,891	15,662,951
Bruker Corp.	30,740	651,073	Chart Industries Inc. <sup>a</sup>	8,563	308,439
Cambrex Corp. <sup>a</sup>	10,040	541,658	CIRCOR International Inc.	5,124	332,445
Charles River Laboratories International Inc. <sup>a</sup>	14,059	1,071,155	CLARCOR Inc.	14,575	1,202,000
ChromaDex Corp. <sup>a</sup>	8,538	28,261	Colfax Corp. <sup>a</sup>	28,940	1,039,814
Enzo Biochem Inc. <sup>a,b</sup>	11,829	82,093	Columbus McKinnon Corp./NY	5,591	151,181
Fluidigm Corp. <sup>a,b</sup>	6,797	49,482	Crane Co.	15,191	1,095,575
Illumina Inc. <sup>a</sup>	44,536	5,702,390	Cummins Inc.	47,983	6,557,837
INC Research Holdings Inc. <sup>a</sup>	12,137	638,406	Deere & Co.	95,523	9,842,690
Luminex Corp. <sup>a</sup>	11,397	230,561	DMC Global Inc.	4,189	66,396
Medpace Holdings Inc. <sup>a</sup>	2,405	86,748	Donaldson Co. Inc.	38,157	1,605,647
Mettler-Toledo International Inc. <sup>a</sup>	7,865	3,291,975	Douglas Dynamics Inc.	6,372	214,418
NanoString Technologies Inc. <sup>a</sup>	6,190	138,037	Dover Corp.	46,105	3,454,648
NeoGenomics Inc. <sup>a</sup>	14,141	121,188	Energy Recovery Inc. <sup>a,b</sup>	10,307	106,677
Pacific Biosciences of California Inc. <sup>a,b</sup>	28,870	109,706	EnPro Industries Inc.	7,063	475,764
PAREXEL International Corp. <sup>a</sup>	16,225	1,066,307	ESCO Technologies Inc.	7,674	434,732
Patheon NV <sup>a</sup>	9,796	281,243	ExOne Co. (The) <sup>a,b</sup>	3,580	33,437
PerkinElmer Inc.	33,408	1,742,227	Federal Signal Corp.	17,392	271,489
PRA Health Sciences Inc. <sup>a</sup>	7,375	406,510	Flowserve Corp.	39,430	1,894,611
QIAGEN NV <sup>a</sup>	70,145	1,965,463	Fortive Corp.	92,385	4,954,608
Quintiles IMS Holdings Inc. <sup>a,b</sup>	42,475	3,230,224	Franklin Electric Co. Inc.	13,560	527,484
Thermo Fisher Scientific Inc.	118,780	16,759,858	FreightCar America Inc.	3,333	49,762
VWR Corp. <sup>a</sup>	23,220	581,197	Gencor Industries Inc. <sup>a</sup>	2,296	36,047
Waters Corp. <sup>a</sup>	23,123	3,107,500	Global Brass & Copper Holdings Inc.	6,160	211,288
		48,944,835	Gorman-Rupp Co. (The)	5,498	170,163
<b>MACHINERY — 1.88%</b>			Graco Inc.	17,167	1,426,406
Actuant Corp. Class A	18,410	477,739	Graham Corp.	3,008	66,627
AGCO Corp.	20,565	1,189,891	Greenbrier Companies Inc. (The)	7,839	325,710
Alamo Group Inc.	2,423	184,390	Hardinge Inc.	3,462	38,359
Albany International Corp. Class A	9,331	432,025	Harsco Corp.	23,277	316,567
Allison Transmission Holdings Inc.	42,535	1,433,004	Hillenbrand Inc.	17,959	688,728
Altra Industrial Motion Corp.	7,703	284,241	Hurco Companies Inc.	1,881	62,261
American Railcar Industries Inc.	2,837	128,488	Hyster-Yale Materials Handling Inc.	2,917	186,017
Astec Industries Inc.	5,635	380,137	IDEX Corp.	23,358	2,103,621
Barnes Group Inc.	15,718	745,348	Illinois Tool Works Inc.	89,444	10,953,312
Blue Bird Corp. <sup>a,b</sup>	1,447	22,356	Ingersoll-Rand PLC	78,319	5,877,058
			ITT Inc.	27,138	1,046,713
			John Bean Technologies Corp.	9,157	787,044
			Joy Global Inc.	28,799	806,372





### Schedule of Investments (Unaudited) (Continued)

#### iSHARES® RUSSELL 3000 ETF

December 31, 2016

Security	Shares	Value
Kadant Inc.	3,279	\$ 200,675
Kerimetmetal Inc.	22,874	715,041
Lincoln Electric Holdings Inc.	18,339	1,406,051
Lindsay Corp.	3,555	265,239
Lydall Inc. <sup>a</sup>	4,942	305,663
Manitowoc Co. Inc. (The) <sup>a</sup>	42,904	256,566
Manitowoc Foodservice Inc. <sup>a,b</sup>	37,902	732,646
Meritor Inc. <sup>a</sup>	27,780	345,028
Middleby Corp. (The) <sup>a</sup>	16,882	2,174,570
Milacron Holdings Corp. <sup>a,b</sup>	4,257	79,308
Miller Industries Inc./TN	3,110	82,259
Mueller Industries Inc.	17,980	718,481
Mueller Water Products Inc. Class A	44,986	598,764
Navistar International Corp. <sup>a</sup>	15,985	501,449
NN Inc.	7,885	150,209
Nordson Corp.	17,369	1,946,196
Omega Flex Inc.	837	46,671
Oshkosh Corp.	22,258	1,438,089
PACCAR Inc.	104,046	6,648,539
Parker-Hannifin Corp.	40,659	5,692,260
Pentair PLC	49,998	2,803,388
Proto Labs Inc. <sup>a,b</sup>	7,737	397,295
RBC Bearings Inc. <sup>a</sup>	7,225	670,552
Rexnord Corp. <sup>a</sup>	24,720	484,265
Snap-on Inc.	17,353	2,972,048
SPX Corp. <sup>a</sup>	11,761	278,971
SPX FLOW Inc. <sup>a</sup>	11,761	377,058
Standex International Corp.	3,517	308,968
Stanley Black & Decker Inc.	44,983	5,159,100
Sun Hydraulics Corp.	7,786	311,206
Supreme Industries Inc. Class A	3,905	61,309
Tennant Co.	5,376	382,771
Terex Corp.	31,735	1,000,605
Timken Co. (The)	20,984	833,065
Titan International Inc.	10,812	121,203
Toro Co. (The)	32,948	1,843,441
TriMas Corp. <sup>a</sup>	12,822	301,317
Trinity Industries Inc.	44,501	1,235,348
Wabash National Corp. <sup>a,b</sup>	19,566	309,534
WABCO Holdings Inc. <sup>a</sup>	16,284	1,728,547
Wabtec Corp./DE	26,508	2,200,694
Watts Water Technologies Inc. Class A	8,159	531,967

Security	Shares	Value
Woodward Inc.	15,817	\$ 1,092,164
Xylem Inc./NY	54,773	2,712,359
		133,393,322
<b>MARINE — 0.02%</b>		
Costamare Inc.	7,856	43,993
Kirby Corp. <sup>a,b</sup>	15,868	1,055,222
Matson Inc.	13,961	494,080
Scorpio Bulkers Inc. <sup>a</sup>	20,793	105,005
		1,698,300
<b>MEDIA — 2.99%</b>		
AMC Entertainment Holdings Inc. Class A	8,689	292,382
AMC Networks Inc. Class A <sup>a</sup>	18,334	959,602
Cable One Inc.	1,367	849,905
CBS Corp. Class B NVS	115,856	7,370,759
Central European Media Enterprises Ltd. Class A <sup>a,b</sup>	21,816	55,631
Charter Communications Inc. Class A <sup>a</sup>	60,660	17,465,227
Cinemark Holdings Inc.	31,853	1,221,881
Clear Channel Outdoor Holdings Inc. Class A	11,786	59,519
Comcast Corp. Class A	730,183	50,419,136
Daily Journal Corp. <sup>a,b</sup>	220	53,196
Discovery Communications Inc. Class A <sup>a,b</sup>	45,017	1,233,916
Discovery Communications Inc. Class C NVS <sup>a</sup>	67,410	1,805,240
DISH Network Corp. Class A <sup>a</sup>	66,349	3,843,598
Entercom Communications Corp. Class A	6,718	102,785
Entravision Communications Corp. Class A	23,412	163,884
Eros International PLC <sup>a,b</sup>	8,667	113,104
EW Scripps Co. (The) Class A <sup>a</sup>	17,861	345,253
Gannett Co. Inc.	32,747	317,973
Global Eagle Entertainment Inc. <sup>a</sup>	12,217	78,922
Gray Television Inc. <sup>a</sup>	18,998	206,128
Hemisphere Media Group Inc. <sup>a,b</sup>	2,408	26,970
IMAX Corp. <sup>a,b</sup>	17,285	542,749
Interpublic Group of Companies Inc. (The)	122,042	2,857,003



### Schedule of Investments (Unaudited) (Continued)

*ISHARES® RUSSELL 3000 ETF*  
December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
John Wiley & Sons Inc. Class A	13,029	\$ 710,081	Regal Entertainment Group Class A	23,551	\$ 485,151
Liberty Broadband Corp. Class A <sup>a</sup>	8,146	590,259	Saga Communications Inc. Class A	1,312	65,994
Liberty Broadband Corp. Class C <sup>a,b</sup>	30,925	2,290,615	Salem Media Group Inc. Class A	3,289	20,556
Liberty Media Corp.-Liberty Braves Class A <sup>a</sup>	3,047	62,433	Scholastic Corp.	7,438	353,231
Liberty Media Corp.-Liberty Braves Class C <sup>a</sup>	10,011	206,126	Scripps Networks Interactive Inc. Class A	24,739	1,765,622
Liberty Media Corp.-Liberty Media Class A <sup>a</sup>	7,508	235,376	Sinclair Broadcast Group Inc. Class A	19,517	650,892
Liberty Media Corp.-Liberty Media Class C <sup>a</sup>	14,561	456,196	Sirius XM Holdings Inc. <sup>b</sup>	535,152	2,381,426
Liberty Media Corp.-Liberty SiriusXM Class A <sup>a</sup>	27,348	944,053	TEGNA Inc.	65,399	1,398,885
Liberty Media Corp.-Liberty SiriusXM Class C <sup>a</sup>	55,036	1,866,821	Time Inc.	31,920	569,772
Lions Gate Entertainment Corp. Class A	13,646	367,077	Time Warner Inc.	238,228	22,996,149
Lions Gate Entertainment Corp. Class B <sup>a,b</sup>	30,361	745,059	Townsquare Media Inc. Class A <sup>a</sup>	2,516	26,192
Live Nation Entertainment Inc. <sup>a</sup>	39,413	1,048,386	Tribune Media Co.	23,204	811,676
Loral Space & Communications Inc. <sup>a,b</sup>	3,640	149,422	tronc Inc.	10,271	142,459
Madison Square Garden Co. (The) <sup>a</sup>	5,793	993,557	Twenty-First Century Fox Inc. Class A	330,249	9,260,182
MDC Partners Inc. Class A	13,786	90,298	Twenty-First Century Fox Inc. Class B	147,289	4,013,625
Media General Inc. <sup>a</sup>	32,136	605,121	Viacom Inc. Class A	2,897	111,535
Meredith Corp.	11,117	657,571	Viacom Inc. Class B NVS	103,545	3,634,429
MSG Networks Inc. Class A <sup>a</sup>	17,446	375,089	Walt Disney Co. (The)	491,658	51,240,597
National CineMedia Inc.	20,600	303,438	World Wrestling Entertainment Inc. Class A <sup>b</sup>	11,786	216,862
New Media Investment Group Inc.	13,032	208,382			212,413,995
New York Times Co. (The) Class A	35,207	468,253	<b>METALS &amp; MINING — 0.49%</b>		
News Corp. Class A	117,246	1,343,639	AK Steel Holding Corp. <sup>a</sup>	93,894	958,658
News Corp. Class B	34,444	406,439	Alcoa Corp.	43,935	1,233,695
Nexstar Broadcasting Group Inc. Class A <sup>b</sup>	8,544	540,835	Allegheny Technologies Inc. <sup>b</sup>	30,863	491,648
Omnicom Group Inc.	71,859	6,115,919	Ampco-Pittsburgh Corp.	2,516	42,143
Radio One Inc. Class D <sup>a</sup>	7,373	21,382	Carpenter Technology Corp.	13,065	472,561
Reading International Inc. Class A <sup>a</sup>	4,950	82,170	Century Aluminum Co. <sup>a,b</sup>	14,891	127,467
			Cliffs Natural Resources Inc. <sup>a,b</sup>	65,912	554,320
			Coeur Mining Inc. <sup>a</sup>	54,784	497,986
			Commercial Metals Co.	33,295	725,165
			Compass Minerals International Inc. <sup>b</sup>	10,508	823,302
			Ferroglobe PLC	17,411	188,561
			Ferroglobe PLC <sup>a</sup>	15,827	—

For persons



### Schedule of Investments (Unaudited) (Continued)

#### iSHARES® RUSSELL 3000 ETF December 31, 2016

Security	Shares	Value
Freeport-McMoRan Inc. <sup>a</sup>	399,639	\$ 5,271,238
Gerber Scientific Inc. Escrow <sup>a</sup>	5,665	57
Gold Resource Corp.	14,919	64,898
Hardy & Harman Ltd. <sup>a</sup>	1,749	44,687
Haynes International Inc.	3,435	147,671
Hecla Mining Co.	115,693	606,231
Kaiser Aluminum Corp.	5,670	440,502
Materion Corp.	5,757	227,977
Newmont Mining Corp.	161,816	5,513,071
Nucor Corp.	95,856	5,705,349
Olympic Steel Inc.	2,479	60,066
Real Industry Inc. <sup>a</sup>	6,518	39,760
Reliance Steel & Aluminum Co.	20,927	1,664,533
Royal Gold Inc.	19,846	1,257,244
Ryerson Holding Corp. <sup>a,b</sup>	3,156	42,133
Schnitzer Steel Industries Inc. Class A	7,295	187,481
Southern Copper Corp.	25,203	804,984
Steel Dynamics Inc.	71,667	2,549,912
Stillwater Mining Co. <sup>a</sup>	38,861	626,051
SunCoke Energy Inc.	20,256	229,703
Tahoe Resources Inc.	89,804	845,954
TimkenSteel Corp. <sup>a</sup>	11,702	181,147
U.S. Steel Corp.	46,347	1,529,914
Worthington Industries Inc.	13,104	621,654
		<u>34,777,723</u>
<b>MORTGAGE REAL ESTATE INVESTMENT — 0.22%</b>		
AG Mortgage Investment Trust Inc.	7,096	121,413
AGNC Investment Corp.	101,226	1,835,227
Altisource Residential Corp.	16,186	178,693
Annaly Capital Management Inc.	307,287	3,063,651
Anworth Mortgage Asset Corp.	23,023	119,029
Apollo Commercial Real Estate Finance Inc.	24,023	399,262
Ares Commercial Real Estate Corp.	8,375	114,989
ARMOUR Residential REIT Inc.	9,787	212,280
Capstead Mortgage Corp.	26,711	272,185
Chimera Investment Corp.	58,773	1,000,317
Colony Capital Inc.	34,470	698,018
CYS Investments Inc.	50,131	387,513

Security	Shares	Value
Dynex Capital Inc.	15,823	\$ 107,913
Great Ajax Corp.	7,034	93,341
Hannon Armstrong Sustainable Infrastructure Capital Inc.	13,002	246,908
Invesco Mortgage Capital Inc.	35,327	515,774
Ladder Capital Corp.	12,160	166,835
MFA Financial Inc.	112,788	860,572
MTGE Investment Corp.	11,967	187,882
New Residential Investment Corp.	72,749	1,143,614
New York Mortgage Trust Inc.	29,233	192,938
Orchid Island Capital Inc.	5,785	62,652
Owens Realty Mortgage Inc. <sup>b</sup>	3,011	55,764
PennyMac Mortgage Investment Trust <sup>c</sup>	18,974	310,604
Redwood Trust Inc.	22,684	345,024
Resource Capital Corp. <sup>b</sup>	8,995	74,928
Starwood Property Trust Inc.	75,886	1,665,698
Two Harbors Investment Corp.	101,040	881,069
Western Asset Mortgage Capital Corp.	13,177	132,692
		<u>15,446,785</u>
<b>MULTI-UTILITIES — 0.95%</b>		
Ameren Corp.	74,042	3,884,243
Avista Corp.	19,227	768,888
Black Hills Corp. <sup>b</sup>	16,116	988,555
CenterPoint Energy Inc.	132,084	3,254,550
CMS Energy Corp.	84,319	3,509,357
Consolidated Edison Inc.	92,766	6,834,999
Dominion Resources Inc./VA	186,270	14,266,419
DTE Energy Co.	54,345	5,353,526
MDU Resources Group Inc.	58,140	1,672,688
NiSource Inc.	97,596	2,160,775
NorthWestern Corp.	14,740	838,264
Public Service Enterprise Group Inc.	153,936	6,754,712
SCANA Corp.	39,208	2,873,162
Sempra Energy	75,897	7,638,274
Unitil Corp.	4,025	182,494
Vectren Corp.	25,051	1,306,410
WEC Energy Group Inc.	95,556	5,604,359
		<u>67,891,675</u>



### Schedule of Investments (Unaudited) (Continued)

#### iSHARES® RUSSELL 3000 ETF December 31, 2016

Security	Shares	Value
<b>MULTILINE RETAIL — 0.49%</b>		
Big Lots Inc.	14,082	\$ 707,057
Dillard's Inc. Class A	5,252	329,248
Dollar General Corp.	85,840	6,358,169
Dollar Tree Inc. <sup>a</sup>	68,517	5,288,142
Fred's Inc. Class A <sup>b</sup>	10,565	196,086
JC Penney Co. Inc. <sup>a,b</sup>	95,308	792,010
Kohl's Corp.	55,317	2,731,553
Macy's Inc.	93,495	3,348,056
Nordstrom Inc.	37,332	1,789,323
Ollie's Bargain Outlet Holdings Inc. <sup>a</sup>	6,223	177,044
Sears Holdings Corp. <sup>a,b</sup>	3,857	35,832
Target Corp.	179,140	12,939,282
Tuesday Morning Corp. <sup>a,b</sup>	12,041	65,021
		<u>34,756,823</u>

#### **OIL, GAS & CONSUMABLE FUELS — 5.79%**

Abraxas Petroleum Corp. <sup>a</sup>	23,215	59,663
Adams Resources & Energy Inc.	710	28,151
Alon USA Energy Inc.	10,613	120,776
Anadarko Petroleum Corp.	169,654	11,829,973
Antero Resources Corp. <sup>a</sup>	54,227	1,282,468
Apache Corp.	115,246	7,314,664
Ardmore Shipping Corp. <sup>b</sup>	5,194	38,436
Bill Barrett Corp. <sup>a</sup>	13,818	96,588
Cabot Oil & Gas Corp.	139,868	3,267,316
California Resources Corp. <sup>a,b</sup>	10,830	230,571
Callon Petroleum Co. <sup>a,b</sup>	43,639	670,731
Carrizo Oil & Gas Inc. <sup>a,b</sup>	18,779	701,396
Cheniere Energy Inc. <sup>a,b</sup>	59,961	2,484,184
Chesapeake Energy Corp. <sup>a</sup>	186,051	1,306,078
Chevron Corp.	569,669	67,050,041
Cimarex Energy Co.	28,091	3,817,567
Clayton Williams Energy Inc. <sup>a,b</sup>	1,797	214,310
Clean Energy Fuels Corp. <sup>a</sup>	19,008	54,363
Cobalt International Energy Inc. <sup>a</sup>	107,770	131,479
Concho Resources Inc. <sup>a</sup>	42,454	5,629,400
ConocoPhillips	375,284	18,816,740
CONSOL Energy Inc.	70,611	1,287,238
Contango Oil & Gas Co. <sup>a</sup>	5,640	52,678
Continental Resources Inc./OK <sup>a,b</sup>	25,972	1,338,597

Security	Shares	Value
CVR Energy Inc.	4,674	\$ 118,673
Delek U.S. Holdings Inc.	19,874	478,367
Denbury Resources Inc. <sup>a</sup>	101,042	371,835
Devon Energy Corp.	158,790	7,251,939
DHT Holdings Inc.	31,485	130,348
Diamondback Energy Inc. <sup>a</sup>	23,429	2,367,735
Dorian LPG Ltd. <sup>a,b</sup>	7,063	57,987
Earthstone Energy Inc. <sup>a</sup>	353	4,850
Eclipse Resources Corp. <sup>a</sup>	8,666	23,138
Energen Corp.	29,532	1,703,110
EOG Resources Inc.	166,316	16,814,548
EP Energy Corp. Class A <sup>a,b</sup>	10,027	65,677
EQT Corp.	52,177	3,412,376
Erin Energy Corp. <sup>a,b</sup>	4,026	12,279
Evolution Petroleum Corp.	4,431	44,310
EXCO Resources Inc. <sup>a,b</sup>	43,603	38,096
Extraction Oil & Gas Inc. <sup>a</sup>	11,141	223,266
Exxon Mobil Corp.	1,263,671	114,058,944
Frontline Ltd./Bermuda <sup>b</sup>	23,562	167,526
GasLog Ltd.	12,426	200,059
Gener8 Maritime Inc. <sup>a</sup>	16,405	73,494
Golar LNG Ltd. <sup>b</sup>	28,940	663,884
Green Plains Inc.	10,923	304,206
Gulfport Energy Corp. <sup>a</sup>	37,033	801,394
Hess Corp.	85,804	5,344,731
HollyFrontier Corp.	48,739	1,596,690
International Seaways Inc. <sup>a</sup>	3,558	49,954
Isramco Inc. <sup>a</sup>	237	29,459
Jones Energy Inc. Class A <sup>a,b</sup>	10,930	54,650
Kinder Morgan Inc./DE	582,450	12,062,539
Kosmos Energy Ltd. <sup>a,b</sup>	44,756	313,740
Laredo Petroleum Inc. <sup>a</sup>	44,693	631,959
Marathon Oil Corp.	258,242	4,470,169
Marathon Petroleum Corp.	159,692	8,040,492
Matador Resources Co. <sup>a,b</sup>	25,457	655,772
Murphy Oil Corp.	49,049	1,526,895
Navios Maritime Acquisition Corp.	23,595	40,111
Newfield Exploration Co. <sup>a</sup>	60,140	2,435,670
Noble Energy Inc.	129,449	4,926,829
Nordic American Tankers Ltd. <sup>b</sup>	33,605	282,282
Northern Oil and Gas Inc. <sup>a,b</sup>	18,173	49,976
Oasis Petroleum Inc. <sup>a</sup>	69,926	1,058,680



### Schedule of Investments (Unaudited) (Continued)

*i*SHARES® *RUSSELL 3000 ETF*  
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<i>Security</i>	<i>Shares</i>	<i>Value</i>
Occidental Petroleum Corp.	230,724	\$ 16,434,470
ONEOK Inc.	63,838	3,664,940
Overseas Shipholding Group Inc. Series A	9,865	37,783
Pacific Ethanol Inc. <sup>a</sup>	5,779	54,900
Panhandle Oil and Gas Inc. Class A	4,024	94,765
Par Pacific Holdings Inc. <sup>a,b</sup>	8,976	130,511
Parsley Energy Inc. Class A <sup>a</sup>	48,929	1,724,258
PBF Energy Inc.	30,826	859,429
PDC Energy Inc. <sup>a</sup>	16,772	1,217,312
PetroCorp Inc. Escrow <sup>a</sup>	1,248	—
Phillips 66	136,753	11,816,827
Pioneer Natural Resources Co.	49,312	8,879,612
QEP Resources Inc.	71,713	1,320,236
Range Resources Corp.	62,761	2,156,468
Renewable Energy Group Inc. <sup>a,b</sup>	11,781	114,276
REX American Resources Corp. <sup>a</sup>	1,840	181,700
Rice Energy Inc. <sup>a</sup>	32,422	692,210
Ring Energy Inc. <sup>a</sup>	14,805	192,317
RSP Permian Inc. <sup>a</sup>	29,509	1,316,692
Sanchez Energy Corp. <sup>a</sup>	14,419	130,204
Scorpio Tankers Inc.	53,620	242,899
SemGroup Corp. Class A	19,893	830,533
Ship Finance International Ltd.	18,915	280,888
SM Energy Co.	29,309	1,010,574
Southwestern Energy Co. <sup>a</sup>	147,234	1,593,072
Spectra Energy Corp.	212,511	8,732,077
Synergy Resources Corp. <sup>a,b</sup>	54,756	487,876
Targa Resources Corp.	50,100	2,809,107
Teekay Corp.	13,000	104,390
Teekay Tankers Ltd. Class A	29,875	67,517
Tesoro Corp.	35,933	3,142,341
Valero Energy Corp.	142,684	9,748,171
W&T Offshore Inc. <sup>a</sup>	9,898	27,417
Western Refining Inc.	24,223	916,841
Westmoreland Coal Co. <sup>a</sup>	4,929	87,095
Whiting Petroleum Corp. <sup>a</sup>	59,758	718,291
Williams Companies Inc. (The)	209,420	6,521,339
World Fuel Services Corp.	20,544	943,175
WPX Energy Inc. <sup>a</sup>	99,887	1,455,354
		<u>411,519,914</u>

<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>PAPER &amp; FOREST PRODUCTS — 0.06%</b>		
Boise Cascade Co. <sup>a</sup>	11,172	\$ 251,370
Clearwater Paper Corp. <sup>a</sup>	5,273	345,645
Deltic Timber Corp.	3,164	243,849
Domtar Corp.	17,668	689,582
KapStone Paper and Packaging Corp.	25,535	563,047
Louisiana-Pacific Corp. <sup>a</sup>	44,456	841,552
Neenah Paper Inc.	5,373	457,780
PH Glatfelter Co.	12,137	289,953
Schweitzer-Mauduit International Inc.	8,854	403,123
		<u>4,085,901</u>
<b>PERSONAL PRODUCTS — 0.17%</b>		
Avon Products Inc.	136,840	689,674
Coty Inc. Class A	136,830	2,505,357
Edgewell Personal Care Co. <sup>a</sup>	17,518	1,278,639
elf Beauty Inc. <sup>a</sup>	2,920	84,505
Estee Lauder Companies Inc. (The) Class A	66,047	5,051,935
Herbalife Ltd. <sup>a,b</sup>	22,472	1,081,802
Inter Parfums Inc.	4,649	152,255
Lifevantage Corp. <sup>a</sup>	4,114	33,529
Medifast Inc.	3,996	166,354
Natural Health Trends Corp. <sup>b</sup>	2,116	52,583
Nature's Sunshine Products Inc.	3,351	50,265
Nu Skin Enterprises Inc. Class A	16,774	801,462
Nutraceutical International Corp.	2,294	80,175
Revlon Inc. Class A <sup>a</sup>	3,296	96,078
Synutra International Inc. <sup>a,b</sup>	4,967	26,573
USANA Health Sciences Inc. <sup>a,b</sup>	3,501	214,261
		<u>12,365,447</u>
<b>PHARMACEUTICALS — 4.30%</b>		
AcelRx Pharmaceuticals Inc. <sup>a,b</sup>	10,567	27,474
Aclaris Therapeutics Inc. <sup>a</sup>	4,194	113,825
Aerie Pharmaceuticals Inc. <sup>a</sup>	9,411	356,206
Agile Therapeutics Inc. <sup>a</sup>	3,022	17,225
Akorn Inc. <sup>a</sup>	25,227	550,705
Allergan PLC <sup>a</sup>	101,347	21,283,884
Amphastar Pharmaceuticals Inc. <sup>a,b</sup>	12,114	223,140
Ampio Pharmaceuticals Inc. <sup>a,b</sup>	13,078	11,773



### Schedule of Investments (Unaudited) (Continued)

#### iSHARES® RUSSELL 3000 ETF

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Security	Shares	Value	Security	Shares	Value
ANI Pharmaceuticals Inc. <sup>a,b</sup>	1,987	\$ 120,452	Phibro Animal Health Corp. Series A	6,070	\$ 177,851
Araiana Therapeutics Inc. <sup>a</sup>	7,288	52,328	Prestige Brands Holdings Inc. <sup>a</sup>	15,894	828,077
Axsome Therapeutics Inc. <sup>a</sup>	3,306	22,316	Reata Pharmaceuticals Inc. Series A <sup>a,b</sup>	1,735	37,875
Bio-Path Holdings Inc. <sup>a</sup>	24,752	33,415	Revance Therapeutics Inc. <sup>a,b</sup>	4,521	93,585
Bristol-Myers Squibb Co.	505,931	29,566,608	SciClone Pharmaceuticals Inc. <sup>a</sup>	14,861	160,499
Catalent Inc. <sup>a</sup>	29,373	791,896	Sucampo Pharmaceuticals Inc. Class A <sup>a,b</sup>	7,550	102,303
Cempra Inc. <sup>a</sup>	12,694	35,543	Supernus Pharmaceuticals Inc. <sup>a</sup>	15,216	384,204
Clearside Biomedical Inc. <sup>a</sup>	2,432	21,742	Teligent Inc. <sup>a,b</sup>	8,730	57,705
Collegium Pharmaceutical Inc. <sup>a,b</sup>	6,513	101,407	Tetraphase Pharmaceuticals Inc. <sup>a</sup>	9,942	40,066
Corcept Therapeutics Inc. <sup>a,b</sup>	18,886	137,112	TherapeuticsMD Inc. <sup>a,b</sup>	46,598	268,870
Depomed Inc. <sup>a,b</sup>	17,192	346,419	Theravance Biopharma Inc. <sup>a,b</sup>	12,259	390,817
Dermira Inc. <sup>a</sup>	7,723	234,239	Titan Pharmaceuticals Inc. <sup>a</sup>	5,587	22,348
DURECT Corp. <sup>a</sup>	29,905	40,073	WaVe Life Sciences Ltd. <sup>a,b</sup>	2,200	57,530
Egalet Corp. <sup>a,b</sup>	6,589	50,406	Zoetis Inc.	138,458	7,411,657
Eli Lilly & Co.	295,428	21,728,729	Zogenix Inc. <sup>a,b</sup>	8,169	99,253
Endo International PLC <sup>a</sup>	61,466	1,012,345			305,706,312
Endocyte Inc. <sup>a</sup>	12,812	32,671	<b>PROFESSIONAL SERVICES — 0.36%</b>		
Flex Pharma Inc. <sup>a</sup>	1,539	8,126	Acacia Research Corp.	13,218	85,917
Heska Corp. <sup>a</sup>	1,496	107,114	Advisory Board Co. (The) <sup>a</sup>	12,049	400,629
Horizon Pharma PLC <sup>a,b</sup>	48,120	778,582	Barrett Business Services Inc.	2,043	130,956
Impax Laboratories Inc. <sup>a</sup>	21,123	279,880	CBIZ Inc. <sup>a</sup>	17,106	234,352
Innoviva Inc. <sup>a</sup>	28,099	300,659	CEB Inc.	9,602	581,881
Intersect ENT Inc. <sup>a</sup>	9,250	111,925	Cogint Inc. <sup>a,b</sup>	4,505	15,542
Intra-Cellular Therapies Inc. <sup>a,b</sup>	10,606	160,045	CRA International Inc.	3,083	112,838
Johnson & Johnson	832,662	95,930,989	Dun & Bradstreet Corp. (The)	11,163	1,354,295
Lannett Co. Inc. <sup>a,b</sup>	7,338	161,803	Equifax Inc.	35,664	4,216,555
Lipocine Inc. <sup>a,b</sup>	4,975	18,308	Exponent Inc.	7,784	469,375
Mallinckrodt PLC <sup>a</sup>	33,351	1,661,547	Franklin Covey Co. <sup>a</sup>	3,887	78,323
Medicines Co. (The) <sup>a,b</sup>	20,245	687,115	FTI Consulting Inc. <sup>a,b</sup>	12,861	579,774
Merck & Co. Inc.	839,500	49,421,365	GP Strategies Corp. <sup>a</sup>	3,118	89,175
Mylan NV <sup>a</sup>	137,639	5,250,928	Heidrick & Struggles International Inc.	5,210	125,822
MyoKardia Inc. <sup>a,b</sup>	1,831	23,711	Hill International Inc. <sup>a,b</sup>	6,874	29,902
Nektar Therapeutics <sup>a</sup>	44,785	549,512	Huron Consulting Group Inc. <sup>a</sup>	6,690	338,849
Neos Therapeutics Inc. <sup>a,b</sup>	1,656	9,688	ICF International Inc. <sup>a</sup>	5,610	309,672
Novan Inc. <sup>a,b</sup>	2,694	72,792	Insperty Inc.	5,114	362,838
Ocular Therapeutix Inc. <sup>a,b</sup>	5,075	42,478	Kelly Services Inc. Class A	7,515	172,244
Omeros Corp. <sup>a,b</sup>	11,554	114,616	Kforce Inc.	8,236	190,252
Pacira Pharmaceuticals Inc./DE <sup>a,b</sup>	10,241	330,784	Korn/Ferry International	18,443	542,777
Paratek Pharmaceuticals Inc. <sup>a,b</sup>	3,248	50,019			
Perrigo Co. PLC	41,423	3,447,636			
Pfizer Inc.	1,820,878	59,142,117			



### Schedule of Investments (Unaudited) (Continued)

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<i>Security</i>	<i>Shares</i>	<i>Value</i>
ManpowerGroup Inc.	20,304	\$ 1,804,416
Mistras Group Inc. <sup>a</sup>	4,439	113,994
Navigant Consulting Inc. <sup>a</sup>	14,830	388,249
Nielsen Holdings PLC	109,274	4,584,044
On Assignment Inc. <sup>a</sup>	15,459	682,669
Resources Connection Inc.	12,078	232,502
Robert Half International Inc.	38,071	1,857,103
RPX Corp. <sup>a</sup>	15,047	162,508
TransUnion <sup>a</sup>	15,742	486,900
TriNet Group Inc. <sup>a</sup>	11,632	298,012
TrueBlue Inc. <sup>a</sup>	11,648	287,123
Verisk Analytics Inc. Class A <sup>a</sup>	46,075	3,739,908
WageWorks Inc. <sup>a</sup>	11,366	824,035
		25,883,431

**REAL ESTATE MANAGEMENT & DEVELOPMENT — 0.13%**

Alexander & Baldwin Inc.	13,916	624,411
Altisource Portfolio Solutions SA <sup>a,b</sup>	4,195	111,545
AV Homes Inc. <sup>a</sup>	2,812	44,430
CBRE Group Inc. Class A <sup>a</sup>	89,924	2,831,707
Consolidated-Tomoka Land Co.	1,155	61,700
Forestar Group Inc. <sup>a</sup>	9,852	131,032
FRP Holdings Inc. <sup>a</sup>	1,834	69,142
Griffin Industrial Realty Inc.	193	6,124
HFF Inc. Class A	11,105	335,926
Howard Hughes Corp. (The) <sup>a,b</sup>	10,845	1,237,414
Jones Lang LaSalle Inc.	13,768	1,391,119
Kennedy-Wilson Holdings Inc.	23,637	484,558
Marcus & Millichap Inc. <sup>a,b</sup>	3,923	104,822
RE/MAX Holdings Inc. Class A	5,181	290,136
Realogy Holdings Corp.	43,694	1,124,247
RMR Group Inc. (The) Class A	1,922	75,919
St. Joe Co. (The) <sup>a,b</sup>	13,128	249,432
Stratus Properties Inc. <sup>a</sup>	1,881	61,603
Tejon Ranch Co. <sup>a</sup>	3,884	98,770
Trinity Place Holdings Inc. <sup>a</sup>	5,738	53,191
		9,387,228

**ROAD & RAIL — 0.87%**

AMERCO	1,865	689,285
ArcBest Corp.	7,224	199,744
Avis Budget Group Inc. <sup>a</sup>	23,256	853,030
Celadon Group Inc.	8,971	64,143

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Covenant Transportation Group Inc. Class A <sup>a</sup>	3,121	\$ 60,360
CSX Corp.	289,934	10,417,329
Genesee & Wyoming Inc. Class A <sup>a</sup>	17,288	1,199,960
Heartland Express Inc.	12,236	249,125
Hertz Global Holdings Inc. <sup>a</sup>	22,582	486,868
JB Hunt Transport Services Inc.	26,897	2,610,892
Kansas City Southern	32,905	2,791,989
Knight Transportation Inc.	21,192	700,396
Landstar System Inc.	12,546	1,070,174
Marten Transport Ltd.	6,541	152,405
Norfolk Southern Corp.	89,755	9,699,823
Old Dominion Freight Line Inc. <sup>a</sup>	20,104	1,724,722
PAM Transportation Services Inc. <sup>a</sup>	936	24,317
Roadrunner Transportation Systems Inc. <sup>a</sup>	7,865	81,717
Ryder System Inc.	16,671	1,240,989
Saia Inc. <sup>a</sup>	6,859	302,825
Swift Transportation Co. <sup>a,b</sup>	21,227	517,090
Union Pacific Corp.	255,521	26,492,417
Universal Logistics Holdings Inc.	1,441	23,560
USA Truck Inc. <sup>a</sup>	1,825	15,896
Werner Enterprises Inc.	12,682	341,780
YRC Worldwide Inc. <sup>a,b</sup>	8,208	109,002
		62,119,838

**SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT — 3.18%**

Acacia Communications Inc. <sup>a,b</sup>	1,518	93,736
Advanced Energy Industries Inc. <sup>a</sup>	11,459	627,380
Advanced Micro Devices Inc. <sup>a,b</sup>	224,848	2,549,776
Alpha & Omega Semiconductor Ltd. <sup>a</sup>	5,038	107,158
Ambarella Inc. <sup>a,b</sup>	10,057	544,385
Amkor Technology Inc. <sup>a</sup>	26,970	284,533
Analog Devices Inc.	92,457	6,714,227
Applied Materials Inc.	330,744	10,673,109
Applied Micro Circuits Corp. <sup>a</sup>	24,359	200,962
Axcelis Technologies Inc. <sup>a</sup>	7,462	108,572
Broadcom Ltd.	114,170	20,181,831
Brooks Automation Inc.	19,023	324,723



### 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>
Cabot Microelectronics Corp.	6,630	\$ 418,817	Power Integrations Inc.	8,132	\$ 551,756
Cavium Inc. <sup>a</sup>	19,343	1,207,777	Qorvo Inc. <sup>a</sup>	38,468	2,028,418
CEVA Inc. <sup>a</sup>	6,563	220,189	QUALCOMM Inc.	445,030	29,015,956
Cirrus Logic Inc. <sup>a,b</sup>	18,479	1,044,803	Rambus Inc. <sup>a</sup>	31,760	437,335
Cohu Inc.	6,653	92,477	Rudolph Technologies Inc. <sup>a</sup>	9,400	219,490
Cree Inc. <sup>a,b</sup>	29,847	787,662	Semtech Corp. <sup>a</sup>	18,886	595,853
Cypress Semiconductor Corp.	96,213	1,100,677	Sigma Designs Inc. <sup>a</sup>	9,646	57,876
Diodes Inc. <sup>a</sup>	12,797	328,499	Silicon Laboratories Inc. <sup>a</sup>	12,175	791,375
DSP Group Inc. <sup>a</sup>	6,614	86,313	Skyworks Solutions Inc.	57,184	4,269,357
Entegris Inc. <sup>a</sup>	44,493	796,425	SunPower Corp. <sup>a,b</sup>	16,102	106,434
Exar Corp. <sup>a</sup>	10,751	115,896	Synaptics Inc. <sup>a</sup>	10,008	536,229
First Solar Inc. <sup>a,b</sup>	22,629	726,165	Teradyne Inc.	62,884	1,597,254
FormFactor Inc. <sup>a</sup>	18,413	206,226	Tessera Holding Corp.	14,901	658,624
GigPeak Inc. <sup>a</sup>	13,854	34,912	Texas Instruments Inc.	304,386	22,211,046
Impinj Inc. <sup>a,b</sup>	1,714	60,573	Ultra Clean Holdings Inc. <sup>a</sup>	7,141	69,268
Inphi Corp. <sup>a,b</sup>	12,816	571,850	Ultratech Inc. <sup>a</sup>	7,508	180,042
Integrated Device Technology Inc. <sup>a</sup>	39,631	933,706	Veeco Instruments Inc. <sup>a</sup>	11,032	321,583
Intel Corp.	1,432,111	51,942,666	Versum Materials Inc. <sup>a</sup>	29,489	827,756
Intersil Corp. Class A	42,127	939,432	Xcerra Corp. <sup>a</sup>	13,904	106,227
IXYS Corp.	7,215	85,859	Xilinx Inc.	76,379	4,611,000
KLA-Tencor Corp.	46,788	3,681,280			222,038,323
Kopin Corp. <sup>a</sup>	19,267	54,718	<b>SOFTWARE — 4.27%</b>		
Lam Research Corp.	48,546	5,132,769	8x8 Inc. <sup>a</sup>	27,377	391,491
Lattice Semiconductor Corp. <sup>a</sup>	33,553	246,950	A10 Networks Inc. <sup>a</sup>	17,324	143,962
Linear Technology Corp.	72,594	4,526,236	ACI Worldwide Inc. <sup>a</sup>	34,333	623,144
MACOM Technology Solutions Holdings Inc. <sup>a,b</sup>	6,594	305,170	Activision Blizzard Inc.	170,120	6,143,033
Marvell Technology Group Ltd.	120,947	1,677,535	Adobe Systems Inc. <sup>a</sup>	147,660	15,201,597
Maxim Integrated Products Inc.	85,391	3,293,531	American Software Inc./GA Class A	6,754	69,769
MaxLinear Inc. Class A <sup>a</sup>	18,195	396,651	ANSYS Inc. <sup>a</sup>	26,804	2,479,102
Microchip Technology Inc.	63,210	4,054,921	Aspen Technology Inc. <sup>a</sup>	23,398	1,279,403
Micron Technology Inc. <sup>a,b</sup>	314,346	6,890,464	Atlassian Corp. PLC Class A <sup>a,b</sup>	7,431	178,938
Microsemi Corp. <sup>a</sup>	34,349	1,853,816	Autodesk Inc. <sup>a</sup>	63,691	4,713,771
MKS Instruments Inc.	15,539	923,017	Barracuda Networks Inc. <sup>a</sup>	7,373	158,003
Monolithic Power Systems Inc.	11,905	975,377	Blackbaud Inc.	14,150	905,600
Nanometrics Inc. <sup>a,b</sup>	6,672	167,200	Blackline Inc. <sup>a</sup>	3,012	83,222
NeoPhotonics Corp. <sup>a</sup>	7,887	85,258	Bottomline Technologies de Inc. <sup>a,b</sup>	12,961	324,284
NVE Corp.	1,287	91,930	BroadSoft Inc. <sup>a,b</sup>	9,564	394,515
NVIDIA Corp.	153,992	16,437,106	CA Inc.	87,469	2,778,890
ON Semiconductor Corp. <sup>a,b</sup>	124,114	1,583,695	Cadence Design Systems Inc. <sup>a</sup>	89,621	2,260,242
PDF Solutions Inc. <sup>a,b</sup>	7,220	162,811	Callidus Software Inc. <sup>a,b</sup>	20,020	336,336
Photronics Inc. <sup>a</sup>	17,141	193,693	CDK Global Inc.	47,517	2,836,290





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*iSHARES® RUSSELL 3000 ETF*  
December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Citrix Systems Inc. <sup>a</sup>	46,702	\$ 4,170,956	Qualys Inc. <sup>a</sup>	9,210	\$ 291,496
CommVault Systems Inc. <sup>a</sup>	11,566	594,492	Rapid7 Inc. <sup>a</sup>	8,154	99,234
Dell Technologies Inc. Class V Class Va	65,487	3,599,820	RealPage Inc. <sup>a</sup>	17,493	524,790
Digimarc Corp. <sup>a,b</sup>	2,063	61,890	Red Hat Inc. <sup>a</sup>	55,036	3,836,009
Ebix Inc. <sup>b</sup>	7,073	403,515	RingCentral Inc. Class A <sup>a</sup>	18,941	390,185
Electronic Arts Inc. <sup>a</sup>	88,436	6,965,219	Rosetta Stone Inc. <sup>a,b</sup>	5,720	50,965
Ellie Mae Inc. <sup>a,b</sup>	9,792	819,395	Rubicon Project Inc. (The) <sup>a</sup>	12,608	93,551
EnerNOC Inc. <sup>a,b</sup>	7,212	43,272	salesforce.com inc. <sup>a</sup>	193,735	13,263,098
Everbridge Inc. <sup>a,b</sup>	3,996	73,726	Sapiens International Corp. NV	10,024	143,744
Exa Corp. <sup>a</sup>	4,149	63,729	SecureWorks Corp. Class A <sup>a</sup>	1,838	19,464
Fair Isaac Corp.	9,585	1,142,724	ServiceNow Inc. <sup>a</sup>	48,025	3,570,178
FireEye Inc. <sup>a,b</sup>	45,046	536,047	Silver Spring Networks Inc. <sup>a</sup>	9,821	130,718
Fortinet Inc. <sup>a</sup>	43,431	1,308,142	Splunk Inc. <sup>a,b</sup>	39,072	1,998,533
Gigamon Inc. <sup>a,b</sup>	9,146	416,600	SS&C Technologies Holdings Inc.	51,800	1,481,480
Globant SA <sup>a,b</sup>	7,495	249,958	Symantec Corp.	184,691	4,412,268
Glu Mobile Inc. <sup>a,b</sup>	31,752	61,599	Synchronoss Technologies Inc. <sup>a</sup>	11,688	447,650
Guidance Software Inc. <sup>a</sup>	4,288	30,359	Synopsys Inc. <sup>a</sup>	45,651	2,687,018
Guidewire Software Inc. <sup>a,b</sup>	22,146	1,092,462	Tableau Software Inc. Class A <sup>a</sup>	16,350	689,152
HubSpot Inc. <sup>a</sup>	8,471	398,137	Take-Two Interactive Software Inc. <sup>a</sup>	25,771	1,270,253
imperva Inc. <sup>a</sup>	8,377	321,677	Tangoe Inc. <sup>a</sup>	12,829	101,093
Intuit Inc.	74,040	8,485,724	Telenav Inc. <sup>a</sup>	12,176	85,841
Jive Software Inc. <sup>a,b</sup>	11,396	49,573	TiVo Corp. <sup>a</sup>	34,164	714,028
Majesco <sup>a</sup>	1,784	10,847	Tyler Technologies Inc. <sup>a</sup>	10,255	1,464,106
Manhattan Associates Inc. <sup>a</sup>	21,724	1,152,024	Ultimate Software Group Inc. (The) <sup>a,b</sup>	8,362	1,524,811
Mentor Graphics Corp.	33,139	1,222,498	Varonis Systems Inc. <sup>a,b</sup>	2,346	62,873
Microsoft Corp.	2,295,242	142,626,338	VASCO Data Security International Inc. <sup>a</sup>	8,206	112,012
MicroStrategy Inc. Class A <sup>a,b</sup>	2,862	564,959	Verint Systems Inc. <sup>a</sup>	18,472	651,138
Mitek Systems Inc. <sup>a</sup>	8,761	53,880	VirnetX Holding Corp. <sup>a,b</sup>	11,968	26,330
MobileIron Inc. <sup>a,b</sup>	15,370	57,637	VMware Inc. Class A <sup>a,b</sup>	24,914	1,961,479
Model N Inc. <sup>a</sup>	8,080	71,508	Workday Inc. Class A <sup>a</sup>	34,969	2,311,101
Monotype Imaging Holdings Inc.	10,647	211,343	Workiva Inc. <sup>a</sup>	7,669	104,682
Nuance Communications Inc. <sup>a</sup>	66,557	991,699	Zendesk Inc. <sup>a,b</sup>	23,929	507,295
Oracle Corp.	896,138	34,456,506	Zix Corp. <sup>a</sup>	17,339	85,655
Park City Group Inc. <sup>a,b</sup>	2,776	35,255	Zynga Inc. Class A <sup>a</sup>	234,576	602,860
Paycom Software Inc. <sup>a,b</sup>	12,952	589,186			303,697,706
Paylocity Holding Corp. <sup>a,b</sup>	6,397	191,974	<b>SPECIALTY RETAIL — 2.39%</b>		
Pegasystems Inc.	9,966	358,776	Aaron's Inc.	20,904	668,719
Progress Software Corp.	15,815	504,973	Abercrombie & Fitch Co. Class A	20,928	251,136
Proofpoint Inc. <sup>a,b</sup>	12,735	899,728			
PROS Holdings Inc. <sup>a</sup>	6,292	135,404			
PTC Inc. <sup>a</sup>	34,580	1,600,017			
QAD Inc. Class A	1,890	57,456			



### Schedule of Investments (Unaudited) (Continued)

#### *ISHARES® RUSSELL 3000 ETF* December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Advance Auto Parts Inc.	21,273	\$3,597,690	Guess? Inc.	16,997	\$ 205,664
America's Car-Mart Inc./TX <sup>a</sup>	2,256	98,700	Haverty Furniture Companies Inc.	5,332	126,368
American Eagle Outfitters Inc.	48,245	731,877	Hibbett Sports Inc. <sup>a,b</sup>	7,543	281,354
Asbury Automotive Group Inc. <sup>a</sup>	6,538	403,395	Home Depot Inc. (The)	377,047	50,554,462
Ascena Retail Group Inc. <sup>a</sup>	50,025	309,655	Kirkland's Inc. <sup>a</sup>	6,268	97,217
At Home Group Inc. <sup>a</sup>	2,456	35,931	L Brands Inc.	73,431	4,834,697
AutoNation Inc. <sup>a</sup>	19,321	939,967	Lithia Motors Inc. Class A	7,443	720,706
AutoZone Inc. <sup>a,b</sup>	8,911	7,037,819	Lowe's Companies Inc.	270,883	19,265,199
Barnes & Noble Education Inc. <sup>a</sup>	15,053	172,658	Lumber Liquidators Holdings Inc. <sup>a,b</sup>	7,805	122,851
Barnes & Noble Inc.	21,748	242,490	MarineMax Inc. <sup>a</sup>	8,553	165,501
Bed Bath & Beyond Inc.	44,293	1,800,067	Michaels Companies Inc. (The) <sup>a</sup>	27,677	565,995
Best Buy Co. Inc.	84,221	3,593,710	Monro Muffler Brake Inc.	9,772	558,958
Big 5 Sporting Goods Corp.	4,646	80,608	Murphy USA Inc. <sup>a</sup>	11,080	681,088
Boot Barn Holdings Inc. <sup>a,b</sup>	4,058	50,806	O'Reilly Automotive Inc. <sup>a,b</sup>	28,711	7,993,429
Buckle Inc. (The) <sup>b</sup>	7,851	179,003	Office Depot Inc.	161,354	729,320
Build-A-Bear Workshop Inc. <sup>a</sup>	3,512	48,290	Party City Holdco Inc. <sup>a,b</sup>	6,895	97,909
Burlington Stores Inc. <sup>a</sup>	21,649	1,834,753	Penske Automotive Group Inc.	12,069	625,657
Cabela's Inc. <sup>a</sup>	14,730	862,441	Pier 1 Imports Inc.	27,813	237,523
Caleres Inc.	12,490	409,922	Rent-A-Center Inc./TX	16,214	182,407
Camping World Holdings Inc. Class A	3,607	117,552	RH <sup>a</sup>	12,501	383,781
CarMax Inc. <sup>a,b</sup>	58,762	3,783,685	Ross Stores Inc.	119,527	7,840,971
Cato Corp. (The) Class A	7,834	235,647	Sally Beauty Holdings Inc. <sup>a,b</sup>	45,350	1,198,147
Chico's FAS Inc.	37,356	537,553	Sears Hometown and Outlet Stores Inc. <sup>a,b</sup>	3,343	15,712
Children's Place Inc. (The)	5,356	540,688	Select Comfort Corp. <sup>a</sup>	12,685	286,935
Citi Trends Inc.	4,224	79,580	Shoe Carnival Inc.	4,142	111,751
Corin's Inc. <sup>a,b</sup>	7,858	99,404	Signet Jewelers Ltd.	21,148	1,993,410
Container Store Group Inc. (The) <sup>a</sup>	4,138	26,276	Sonic Automotive Inc. Class A	8,477	194,123
CST Brands Inc.	21,955	1,057,133	Sportsman's Warehouse Holdings Inc. <sup>a,b</sup>	8,515	79,956
Destination XL Group Inc. <sup>a,b</sup>	11,827	50,265	Stage Stores Inc.	8,728	38,141
Dick's Sporting Goods Inc.	26,576	1,411,186	Staples Inc.	197,362	1,786,126
DSW Inc. Class A	20,604	466,681	Stein Mart Inc.	7,671	42,037
Express Inc. <sup>a</sup>	24,286	261,317	Tailored Brands Inc.	14,607	373,209
Finish Line Inc. (The) Class A	11,419	214,791	Tiffany & Co.	33,520	2,595,454
Five Below Inc. <sup>a,b</sup>	15,461	617,822	Tile Shop Holdings Inc. <sup>a</sup>	9,354	182,871
Foot Locker Inc.	41,328	2,929,742	Tilly's Inc. Class A <sup>a,b</sup>	2,538	33,476
Francesca's Holdings Corp. <sup>a</sup>	12,632	227,755	TJX Companies Inc. (The)	200,081	15,032,085
GameStop Corp. Class A	29,995	757,674	Tractor Supply Co.	40,798	3,092,896
Gap Inc. (The)	66,192	1,485,348	Ulta Salon Cosmetics & Fragrance Inc. <sup>a</sup>	17,852	4,551,189
Genesco Inc. <sup>a</sup>	5,936	368,626			
GNC Holdings Inc. Class A	21,720	239,789			
Group 1 Automotive Inc.	5,992	467,016			



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**Schedule of Investments (Unaudited) (Continued)****iSHARES® RUSSELL 3000 ETF**

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<i>Security</i>	<i>Shares</i>	<i>Value</i>
Urban Outfitters Inc. <sup>a</sup>	26,677	\$ 759,761
Vitamin Shoppe Inc. <sup>a,b</sup>	8,464	201,020
West Marine Inc. <sup>a</sup>	4,169	43,649
Williams-Sonoma Inc.	26,975	1,305,320
Winmark Corp.	727	91,711
Zumiez Inc. <sup>a</sup>	6,308	137,830
		169,743,033
<b>TECHNOLOGY HARDWARE, STORAGE &amp; PERIPHERALS — 3.18%</b>		
3D Systems Corp. <sup>a</sup>	31,462	418,130
Apple Inc.	1,660,903	192,365,786
Avid Technology Inc. <sup>a,b</sup>	8,816	38,790
CPI Card Group Inc.	5,029	20,870
Cray Inc. <sup>a</sup>	11,316	234,241
Diebold Nixdorf Inc.	20,757	522,039
Eastman Kodak Co. <sup>a</sup>	5,089	78,880
Electronics For Imaging Inc. <sup>a</sup>	14,929	654,786
Hewlett Packard Enterprise Co.	522,752	12,096,481
HP Inc.	526,015	7,806,063
Immersion Corp. <sup>a,b</sup>	7,897	83,945
NCR Corp. <sup>a</sup>	36,700	1,488,552
NetApp Inc.	88,223	3,111,625
Nimble Storage Inc. <sup>a</sup>	23,483	185,985
Pure Storage Inc. Class A <sup>a,b</sup>	23,707	268,126
Stratasys Ltd. <sup>a</sup>	14,128	233,677
Super Micro Computer Inc. <sup>a</sup>	11,010	308,831
USA Technologies Inc. <sup>a,b</sup>	10,691	45,971
Western Digital Corp.	85,871	5,834,934
		225,797,712
<b>TEXTILES, APPAREL &amp; LUXURY GOODS — 0.69%</b>		
Carter's Inc.	15,037	1,299,046
Coach Inc.	83,736	2,932,435
Columbia Sportswear Co.	8,482	494,501
Crocs Inc. <sup>a</sup>	20,635	141,556
Culp Inc.	2,440	90,646
Deckers Outdoor Corp. <sup>a</sup>	9,817	543,764
Delta Apparel Inc. <sup>a</sup>	2,124	44,030
Fossil Group Inc. <sup>a,b</sup>	12,487	322,914
G-III Apparel Group Ltd. <sup>a</sup>	13,052	385,817
Hanesbrands Inc.	114,529	2,470,391
Iconix Brand Group Inc. <sup>a</sup>	14,615	136,504
Kate Spade & Co. <sup>a</sup>	36,681	684,834
lululemon athletica Inc. <sup>a</sup>	29,159	1,895,043

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Michael Kors Holdings Ltd. <sup>a</sup>	48,612	\$ 2,089,344
Movado Group Inc.	5,105	146,769
NIKE Inc. Class B	401,275	20,396,808
Oxford Industries Inc.	4,075	245,030
Perry Ellis International Inc. <sup>a</sup>	3,369	83,922
PVH Corp.	24,685	2,227,574
Ralph Lauren Corp.	17,688	1,597,580
Sequential Brands Group Inc. <sup>a</sup>	9,672	45,265
Skechers U.S.A. Inc. Class A <sup>a,b</sup>	40,716	1,000,799
Steven Madden Ltd. <sup>a</sup>	19,209	686,722
Superior Uniform Group Inc.	2,148	42,144
Under Armour Inc. Class A <sup>a,b</sup>	54,809	1,592,201
Under Armour Inc. Class C <sup>a</sup>	55,471	1,396,205
Unifi Inc. <sup>a</sup>	3,993	130,292
Vera Bradley Inc. <sup>a</sup>	5,611	65,761
VF Corp.	103,554	5,524,606
Vince Holding Corp. <sup>a,b</sup>	4,336	17,561
Wolverine World Wide Inc.	30,261	664,229
		49,394,293
<b>THRIFTS &amp; MORTGAGE FINANCE — 0.23%</b>		
Astoria Financial Corp.	26,094	486,653
Bank Mutual Corp.	12,908	121,981
BankFinancial Corp.	6,029	89,350
Bear State Financial Inc.	3,879	39,372
Beneficial Bancorp. Inc.	19,468	358,211
Boff Holding Inc. <sup>a,b</sup>	18,986	542,050
BSB Bancorp. Inc./MA <sup>a</sup>	3,387	98,054
Capitol Federal Financial Inc.	37,131	611,176
Charter Financial Corp./MD	6,493	108,238
Clifton Bancorp. Inc. <sup>b</sup>	7,471	126,409
Dime Community Bancshares Inc.	8,909	179,071
ESSA Bancorp. Inc.	2,409	37,869
Essent Group Ltd. <sup>a</sup>	21,996	712,010
EverBank Financial Corp.	29,972	582,955
Federal Agricultural Mortgage Corp. Class C	2,974	170,321
First Defiance Financial Corp.	2,835	143,848
Flagstar Bancorp. Inc. <sup>a,b</sup>	5,623	151,484
Greene County Bancorp. Inc.	916	20,976
Hingham Institution for Savings	358	70,447
Home Bancorp. Inc.	1,753	67,683
HomeStreet Inc. <sup>a</sup>	7,977	252,073



### Schedule of Investments (Unaudited) (Continued)

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Security	Shares	Value
IMFAC Mortgage Holdings Inc. <sup>a</sup>	3,835	\$ 53,767
Kearny Financial Corp./MD	26,422	410,862
Lake Sunapee Bank Group	2,319	54,705
LendingTree Inc. <sup>a,b</sup>	1,838	186,281
Meridian Bancorp. Inc.	15,316	289,472
Meta Financial Group Inc.	2,372	244,079
MGIC Investment Corp. <sup>a</sup>	100,158	1,020,610
Nationstar Mortgage Holdings Inc. <sup>a</sup>	8,479	153,131
New York Community Bancorp. Inc.	145,523	2,315,271
NMI Holdings Inc. Class A <sup>a</sup>	14,544	154,894
Northfield Bancorp. Inc.	11,138	222,426
Northwest Bancshares Inc.	27,901	503,055
OceanFirst Financial Corp.	8,387	251,862
Ocwen Financial Corp. <sup>a</sup>	29,691	160,034
Oritani Financial Corp.	12,961	243,019
PennyMac Financial Services Inc. Class A <sup>a,c</sup>	3,152	52,481
PHH Corp. <sup>a</sup>	18,429	279,384
Provident Bancorp. Inc. <sup>a</sup>	1,294	23,163
Provident Financial Holdings Inc.	1,983	40,096
Provident Financial Services Inc.	19,652	556,152
Radian Group Inc.	63,553	1,142,683
SI Financial Group Inc.	3,309	50,959
Southern Missouri Bancorp. Inc. <sup>b</sup>	1,778	62,906
Territorial Bancorp. Inc.	3,162	103,840
TFS Financial Corp.	18,966	361,113
TrustCo Bank Corp. NY	26,766	234,202
United Community Financial Corp./OH	11,401	101,925
United Financial Bancorp. Inc.	16,686	303,018
Walker & Dunlop Inc. <sup>a</sup>	7,470	233,064
Walter Investment Management Corp. <sup>a,b</sup>	9,333	44,332
Washington Federal Inc.	27,478	943,869
Waterstone Financial Inc.	9,629	177,174
Western New England Bancorp Inc.	4,704	43,982
WSFS Financial Corp.	9,284	430,313
		<u>16,418,355</u>

Security	Shares	Value
<b>TOBACCO — 1.38%</b>		
Alliance One International Inc. <sup>a</sup>	2,456	\$ 47,155
Altria Group Inc.	592,741	40,081,146
Philip Morris International Inc.	469,528	42,957,117
Reynolds American Inc.	250,061	14,013,419
Turning Point Brands Inc. <sup>a</sup>	1,809	22,160
Universal Corp./VA	6,668	425,085
Vector Group Ltd.	27,509	<u>625,555</u>
		98,171,637

Security	Shares	Value
<b>TRADING COMPANIES &amp; DISTRIBUTORS — 0.34%</b>		
Air Lease Corp.	28,914	992,618
Aircastle Ltd.	14,211	296,299
Applied Industrial Technologies Inc.	11,525	684,585
Beacon Roofing Supply Inc. <sup>a</sup>	17,730	816,821
BMC Stock Holdings Inc. <sup>a</sup>	16,051	312,994
CAI International Inc. <sup>a</sup>	4,983	43,203
DXP Enterprises Inc./TX <sup>a,b</sup>	4,048	140,627
Fastenal Co.	86,517	4,064,569
GATX Corp. <sup>b</sup>	11,786	725,782
GMS Inc. <sup>a</sup>	2,123	62,161
H&E Equipment Services Inc.	8,317	193,370
HD Supply Holdings Inc. <sup>a</sup>	60,209	2,559,485
Herc Holdings Inc. <sup>a,b</sup>	6,583	264,373
Kaman Corp.	7,604	372,064
Lawson Products Inc./DE <sup>a</sup>	1,702	40,508
MRC Global Inc. <sup>a</sup>	29,139	590,356
MSC Industrial Direct Co. Inc. Class A	13,345	1,232,945
Neff Corp. <sup>a</sup>	2,995	42,229
NOW Inc. <sup>a</sup>	30,768	629,821
Rush Enterprises Inc. Class A <sup>a</sup>	9,561	304,996
Rush Enterprises Inc. Class B <sup>a</sup>	1,980	61,123
SiteOne Landscape Supply Inc. <sup>a</sup>	3,447	119,714
Textainer Group Holdings Ltd.	6,146	45,788
Titan Machinery Inc. <sup>a,b</sup>	4,958	72,238
Triton International Ltd.	13,308	210,266
United Rentals Inc. <sup>a</sup>	26,654	2,814,129
Univar Inc. <sup>a</sup>	11,659	330,766
Veritiv Corp. <sup>a,b</sup>	2,357	126,689
Watsco Inc.	7,913	1,172,074
WESCO International Inc. <sup>a</sup>	14,661	975,690
Willis Lease Finance Corp. <sup>a,b</sup>	1,254	32,077



### Schedule of Investments (Unaudited) (Continued)

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Security	Shares	Value
WW Grainger Inc.	16,680	\$ 3,873,930
<b>TRANSPORTATION INFRASTRUCTURE — 0.03%</b>		
Macquarie Infrastructure Corp.	22,347	1,825,750
<b>WATER UTILITIES — 0.10%</b>		
American States Water Co.	10,844	494,053
American Water Works Co. Inc.	53,477	3,869,596
Aqua America Inc.	52,737	1,584,219
AquaVenture Holdings Ltd. <sup>a,b</sup>	3,141	77,049
Artesian Resources Corp. Class A	2,220	70,907
California Water Service Group	13,693	464,193
Connecticut Water Service Inc.	2,799	156,324
Consolidated Water Co. Ltd.	5,789	62,811
Global Water Resources Inc.	2,426	22,076
Middlesex Water Co.	4,365	187,433
SJW Corp.	5,622	314,719
York Water Co. (The)	3,899	148,942
		<u>7,452,322</u>

<b>WIRELESS TELECOMMUNICATION SERVICES — 0.12%</b>		
Boingo Wireless Inc. <sup>a</sup>	12,982	158,251
Leap Wireless International Inc. <sup>a,d</sup>	13,915	44,180
Nii Holdings Inc. <sup>a</sup>	15,974	34,344
Shenandoah Telecommunications Co.	13,603	371,362
Spok Holdings Inc.	5,747	119,250
Sprint Corp. <sup>a,b</sup>	232,254	1,955,579
T-Mobile U.S. Inc. <sup>a</sup>	86,925	4,999,057
Telephone & Data Systems Inc.	29,683	856,948
U.S. Cellular Corp. <sup>a</sup>	4,000	174,880
		<u>8,713,851</u>
<b>TOTAL COMMON STOCKS</b> (Cost: \$5,546,144,462)		7,091,280,512

**SHORT-TERM INVESTMENTS — 2.25%**

**MONEY MARKET FUNDS — 2.25%**

BlackRock Cash Funds: Institutional, SL Agency Shares 0.88% <sup>e,f,g</sup>	150,225,494	150,255,539
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Security	Shares	Value
BlackRock Cash Funds: Treasury, SL Agency Shares 0.44% <sup>e,f</sup>	9,567,707	\$ 9,567,707
		<u>159,823,246</u>
<b>TOTAL SHORT-TERM INVESTMENTS</b> (Cost: \$159,799,220)		159,823,246
<b>TOTAL INVESTMENTS</b> <b>IN SECURITIES — 101.99%</b> (Cost: \$5,705,943,682) <sup>h</sup>		7,251,103,758
<b>Other Assets, Less Liabilities — (1.99)%</b>		<u>(141,455,093)</u>
<b>NET ASSETS — 100.00%</b>		<u>\$7,109,648,665</u>

**NVS — Non-Voting Shares**

- <sup>a</sup> Non-income earning security.
- <sup>b</sup> All or a portion of this security represents a security on loan.
- <sup>c</sup> Affiliated issuer. See Schedule 1.
- <sup>d</sup> Illiquid and non-transferable security.
- <sup>e</sup> Affiliated money market fund.
- <sup>f</sup> The rate quoted is the annualized seven-day yield of the fund at period end.
- <sup>g</sup> All or a portion of this security represents an investment of securities lending collateral.
- <sup>h</sup> The cost of investments for federal income tax purposes was \$5,842,139,064. Net unrealized appreciation was \$1,408,964,694, of which \$1,809,759,932 represented gross unrealized appreciation on securities and \$400,795,238 represented gross unrealized depreciation on securities.



## Schedule of Investments (Unaudited) (Continued)

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December 31, 2016

### Schedule 1 — Affiliates

Investments in issuers considered to be affiliates of the Fund (excluding affiliated money market funds) during the nine months ended December 31, 2016, for purposes of Section 2(a)(3) of the 1940 Act, were as follows:

<i>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>
BlackRock Inc.	34,389	5,175	(1,755)	37,809	\$ 14,387,837	\$236,635	\$ 269,548
PennyMac Financial Services Inc. Class A	3,152	—	—	3,152	52,481	—	—
PennyMac Mortgage Investment Trust	14,647	4,772	(445)	18,974	310,604	33,611	24
PNC Financial Services Group Inc. (The)	141,607	20,783	(11,170)	151,220	17,686,691	222,445	107,810
					<u>\$ 32,437,613</u>	<u>\$492,691</u>	<u>\$ 377,382</u>

### Schedule 2 — Futures Contracts

Futures contracts outstanding as of December 31, 2016 were as follows:

<i>Issue</i>	<i>Number of long (short) contracts</i>	<i>Expiration date</i>	<i>Exchange</i>	<i>Initial notional value</i>	<i>Current notional value</i>	<i>Unrealized appreciation (depreciation)</i>
Russell 2000 Mini	35	Mar. 2017	ICE Markets Equity	\$ 2,384,359	\$ 2,374,575	\$ (9,784)
S&P 500 E-Mini	132	Mar. 2017	Chicago Mercantile	14,765,970	14,758,920	(7,050)
						<u>\$ (16,834)</u>

### Schedule 3 — Fair Value Measurements

Various inputs are used in determining the fair value of financial instruments. For description of the input levels and information about the Fund's policy regarding valuation of financial instruments, refer to a recently published shareholder report. Shareholder reports are available on the Fund's website at [www.iShares.com](http://www.iShares.com) and on the U.S. Securities and Exchange Commission website at [www.sec.gov](http://www.sec.gov).

The following table summarizes the value of the Fund's investments according to the fair value hierarchy as of December 31, 2016. The breakdown of the Fund's investments into major categories is disclosed in the schedule of investments above.

	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
Investments:				
Assets:				
Common stocks	\$7,091,191,050	\$45,225	\$44,237	\$7,091,280,512
Money market funds	159,823,246	—	—	159,823,246
Total	<u>\$7,251,014,296</u>	<u>\$45,225</u>	<u>\$44,237</u>	<u>\$7,251,103,758</u>
Derivative financial instruments <sup>a</sup> :				
Liabilities:				
Futures contracts	(16,834)	—	—	(16,834)
Total	<u>\$ (16,834)</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ (16,834)</u>

<sup>a</sup> Shown at the unrealized appreciation (depreciation) on the contracts.



### Schedule of Investments (Unaudited)

#### iSHARES® RUSSELL MID-CAP ETF December 31, 2016

Security	Shares	Value
<b>COMMON STOCKS — 99.70%</b>		
<b>AEROSPACE &amp; DEFENSE — 1.56%</b>		
Arconic Inc.	1,012,990	\$ 18,780,835
B/E Aerospace Inc.	235,913	14,199,603
BWX Technologies Inc.	213,418	8,472,695
HEICO Corp.	44,414	3,426,540
HEICO Corp. Class A	87,293	5,927,195
Hexcel Corp.	214,574	11,037,687
Huntington Ingalls Industries Inc.	105,896	19,504,984
L3 Technologies Inc.	174,839	26,594,760
Orbital ATK Inc.	133,697	11,729,238
Rockwell Collins Inc.	296,956	27,545,638
Spirit AeroSystems Holdings Inc. Class A	280,189	16,349,028
Textron Inc. <sup>a</sup>	615,231	29,875,617
TransDigm Group Inc.	114,227	<u>28,437,954</u>
		221,881,774
<b>AIR FREIGHT &amp; LOGISTICS — 0.32%</b>		
CH Robinson Worldwide Inc.	324,558	23,777,119
Expeditors International of Washington Inc.	413,905	<u>21,920,409</u>
		45,697,528
<b>AIRLINES — 1.17%</b>		
Alaska Air Group Inc.	275,661	24,459,400
American Airlines Group Inc.	1,211,530	56,566,336
Copa Holdings SA Class A <sup>a</sup>	71,272	6,473,636
JetBlue Airways Corp. <sup>b</sup>	738,388	16,554,659
Spirit Airlines Inc. <sup>a,b</sup>	163,353	9,451,605
United Continental Holdings Inc. <sup>b</sup>	726,262	<u>52,929,974</u>
		166,435,610
<b>AUTO COMPONENTS — 0.95%</b>		
Adient PLC <sup>b</sup>	210,486	12,334,479
BorgWarner Inc.	501,113	19,763,897
Delphi Automotive PLC	623,992	42,025,861
Gentex Corp.	655,143	12,899,766
Goodyear Tire & Rubber Co. (The)	614,461	18,968,411
Lear Corp.	170,049	22,509,386
Visteon Corp.	78,359	<u>6,295,362</u>
		134,797,162

Security	Shares	Value
<b>AUTOMOBILES — 0.25%</b>		
Harley-Davidson Inc.	412,794	\$ 24,082,402
Thor Industries Inc.	110,356	<u>11,041,118</u>
		35,123,520
<b>BANKS — 4.31%</b>		
Associated Banc-Corp.	341,954	8,446,264
Bank of Hawaii Corp.	97,154	8,616,588
BankUnited Inc.	227,307	8,567,201
BOK Financial Corp.	58,560	4,862,822
CIT Group Inc.	452,888	19,329,260
Citizens Financial Group Inc.	1,211,149	43,153,239
Comerica Inc.	401,666	27,357,471
Commerce Bancshares Inc./MO	201,974	11,676,117
Cullen/Frost Bankers Inc.	121,497	10,719,680
East West Bancorp. Inc.	329,040	16,725,103
Fifth Third Bancorp.	1,749,195	47,175,789
First Hawaiian Inc.	55,502	1,932,580
First Horizon National Corp.	527,459	10,554,455
First Republic Bank/CA	332,750	30,659,585
Huntington Bancshares Inc./OH	2,454,463	32,448,001
KeyCorp	2,466,123	45,056,067
M&T Bank Corp.	342,335	53,551,464
PacWest Bancorp.	274,071	14,920,425
People's United Financial Inc.	714,633	13,835,295
Popular Inc.	237,277	10,397,478
Regions Financial Corp.	2,899,575	41,637,897
Signature Bank/New York NY <sup>b</sup>	120,071	18,034,664
SunTrust Banks Inc.	1,149,837	63,068,560
SVB Financial Group <sup>a,b</sup>	117,833	20,227,213
Synovus Financial Corp.	288,168	11,837,941
TCF Financial Corp.	358,420	7,021,448
Western Alliance Bancorp. <sup>b</sup>	214,101	10,428,860
Zions BanCorp.	457,973	<u>19,711,158</u>
		611,952,625
<b>BEVERAGES — 0.71%</b>		
Brown-Forman Corp. Class A	124,368	5,752,020
Brown-Forman Corp. Class B	427,802	19,216,866
Dr Pepper Snapple Group Inc.	423,351	38,385,235
Molson Coors Brewing Co. Class B	392,629	<u>38,206,728</u>
		101,560,849



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## Schedule of Investments (Unaudited) (Continued)

### iSHARES® RUSSELL MID-CAP ETF

December 31, 2016

Security	Shares	Value	Security	Shares	Value
<b>BIOTECHNOLOGY — 1.18%</b>					
ACADIA Pharmaceuticals Inc. <sup>a,b</sup>	220,048	\$ 6,346,184	Interactive Brokers Group Inc. Class A	145,546	\$ 5,313,885
Agios Pharmaceuticals Inc. <sup>a,b</sup>	71,415	2,980,148	Invesco Ltd.	938,285	28,467,567
Alkermes PLC <sup>b</sup>	346,880	19,279,590	Lazard Ltd. Class A	292,129	12,003,581
Alnylam Pharmaceuticals Inc. <sup>a,b</sup>	171,868	6,434,738	Legg Mason Inc.	239,801	7,172,448
BioMarin Pharmaceutical Inc. <sup>b</sup>	389,495	32,265,766	LPL Financial Holdings Inc.	196,297	6,911,617
Incyte Corp. <sup>b</sup>	371,596	37,259,931	MarketAxess Holdings Inc.	84,071	12,351,711
Intercept Pharmaceuticals Inc. <sup>a,b</sup>	37,480	4,072,202	Moody's Corp.	386,855	36,468,821
Intrexon Corp. <sup>a,b</sup>	126,797	3,081,167	Morningstar Inc.	40,849	3,004,852
Ionis Pharmaceuticals Inc. <sup>a,b</sup>	276,284	13,214,664	MSCI Inc.	210,326	16,569,482
Juno Therapeutics Inc. <sup>a,b</sup>	143,410	2,703,279	Nasdaq Inc.	254,731	17,097,545
Neurocrine Biosciences Inc. <sup>b</sup>	197,011	7,624,326	Northern Trust Corp.	473,343	42,151,194
OPKO Health Inc. <sup>a,b</sup>	738,455	6,867,631	NorthStar Asset Management Group Inc.	421,328	6,286,214
Seattle Genetics Inc. <sup>b</sup>	220,405	11,630,772	Raymond James Financial Inc.	291,464	20,189,711
United Therapeutics Corp. <sup>a,b</sup>	101,131	14,505,219	SEI Investments Co.	293,034	14,464,158
		168,265,617	T Rowe Price Group Inc.	555,007	41,769,827
			TD Ameritrade Holding Corp.	572,662	24,968,063
<b>BUILDING PRODUCTS — 1.39%</b>					423,996,493
Allegion PLC	220,010	14,080,640	<b>CHEMICALS — 1.89%</b>		
AO Smith Corp.	336,754	15,945,302	Albemarle Corp.	255,252	21,972,092
Armstrong World Industries Inc. <sup>a,b</sup>	106,052	4,432,974	Ashland Global Holdings Inc.	143,344	15,666,066
Fortune Brands Home & Security Inc.	352,264	18,832,033	Axalta Coating Systems Ltd. <sup>b</sup>	377,086	10,256,739
Johnson Controls International PLC	2,102,801	86,614,373	Cabot Corp.	139,980	7,074,589
Lennox International Inc.	90,941	13,929,433	Celanese Corp. Series A	336,416	26,489,396
Masco Corp.	756,690	23,926,538	CF Industries Holdings Inc.	539,040	16,968,979
Owens Corning	263,024	13,561,517	Eastman Chemical Co.	336,860	25,335,241
USG Corp. <sup>a,b</sup>	200,492	5,790,209	FMC Corp.	303,754	17,180,326
		197,113,019	Huntsman Corp.	454,167	8,665,506
<b>CAPITAL MARKETS — 2.98%</b>			International Flavors & Fragrances Inc.	181,672	21,406,412
Affiliated Managers Group Inc. <sup>b</sup>	124,192	18,045,098	Mosaic Co. (The)	806,265	23,647,752
Ameriprise Financial Inc.	358,712	39,795,509	NewMarket Corp.	16,903	7,164,168
Artisan Partners Asset Management Inc.	85,134	2,532,737	Platform Specialty Products Corp. <sup>a,b</sup>	449,760	4,412,146
CBOE Holdings Inc.	185,602	13,714,132	RPM International Inc.	298,836	16,086,342
Donnelley Financial Solutions Inc. <sup>b</sup>	59,489	1,367,057	Scotts Miracle-Gro Co. (The) Class A	103,244	9,864,964
E*TRADE Financial Corp. <sup>b</sup>	643,412	22,294,226	Valspar Corp. (The)	180,996	18,752,996
Eaton Vance Corp. NVS	254,272	10,648,911	Valvoline Inc. <sup>a</sup>	78,781	1,693,791
FactSet Research Systems Inc.	91,709	14,988,002	Westlake Chemical Corp.	86,516	4,844,031
Federated Investors Inc. Class B	191,660	5,420,145	WR Grace & Co.	161,650	10,934,006
					268,415,542





### Schedule of Investments (Unaudited) (Continued)

#### iSHARES® RUSSELL MID-CAP ETF

December 31, 2016

Security	Shares	Value
<b>COMMERCIAL SERVICES &amp; SUPPLIES — 0.87%</b>		
Cintas Corp.	204,407	\$ 23,621,273
Clean Harbors Inc. <sup>a,b</sup>	119,901	6,672,491
Copart Inc. <sup>b</sup>	226,171	12,532,135
Covanta Holding Corp.	268,819	4,193,576
KAR Auction Services Inc.	316,074	13,471,074
LSC Communications Inc.	59,489	1,765,633
Pitney Bowes Inc.	432,063	6,563,037
Republic Services Inc.	537,897	30,687,024
Roliins Inc.	220,117	7,435,552
RR Donnelley & Sons Co.	158,728	2,590,441
Stericycle Inc. <sup>a,b</sup>	189,068	14,565,799
		124,098,035
<b>COMMUNICATIONS EQUIPMENT — 1.29%</b>		
Arista Networks Inc. <sup>a,b</sup>	89,548	8,665,560
ARRIS International PLC <sup>a,b</sup>	432,205	13,022,337
Brocade Communications Systems Inc.	917,036	11,453,780
CommScope Holding Co. Inc. <sup>b</sup>	293,390	10,914,108
EchoStar Corp. Class A <sup>b</sup>	104,609	5,375,856
F5 Networks Inc. <sup>a,b</sup>	154,614	22,375,738
Harris Corp.	284,691	29,172,287
Juniper Networks Inc.	851,701	24,069,070
Motorola Solutions Inc.	398,550	33,035,809
Palo Alto Networks Inc. <sup>a,b</sup>	200,311	25,048,891
		183,133,436
<b>CONSTRUCTION &amp; ENGINEERING — 0.54%</b>		
AECOM <sup>a,b</sup>	352,250	12,807,810
Chicago Bridge & Iron Co. NV	239,231	7,595,584
Fluor Corp.	321,935	16,908,026
Jacobs Engineering Group Inc. <sup>b</sup>	274,590	15,651,630
KBR Inc.	325,870	5,438,770
Quanta Services Inc. <sup>b</sup>	333,871	11,635,405
Valmont Industries Inc.	50,859	7,166,033
		77,203,258
<b>CONSTRUCTION MATERIALS — 0.57%</b>		
Eagle Materials Inc.	106,934	10,536,207
Martin Marietta Materials Inc.	144,917	32,103,463
Vulcan Materials Co.	302,543	37,863,256
		80,502,926
<b>CONSUMER FINANCE — 0.85%</b>		
Ally Financial Inc.	1,023,858	19,473,779
Credit Acceptance Corp. <sup>a,b</sup>	18,858	4,101,803

Security	Shares	Value
Navient Corp.	694,485	\$ 11,410,388
OneMain Holdings Inc. <sup>b</sup>	120,926	2,677,302
Santander Consumer USA Holdings Inc. <sup>b</sup>	241,284	3,257,334
SLM Corp. <sup>b</sup>	977,384	10,770,772
Synchrony Financial	1,916,973	69,528,611
		121,219,989
<b>CONTAINERS &amp; PACKAGING — 1.72%</b>		
AptarGroup Inc.	143,708	10,555,353
Avery Dennison Corp.	204,007	14,325,371
Ball Corp.	389,741	29,257,857
Bemis Co. Inc.	218,466	10,447,044
Berry Plastics Group Inc. <sup>b</sup>	279,295	13,610,045
Crown Holdings Inc. <sup>b</sup>	305,635	16,067,232
Graphic Packaging Holding Co.	729,144	9,099,717
International Paper Co.	939,155	49,831,564
Owens-Illinois Inc. <sup>b</sup>	370,690	6,453,713
Packaging Corp. of America	215,663	18,292,536
Sealed Air Corp.	452,676	20,524,330
Silgan Holdings Inc.	85,433	4,372,461
Sonoco Products Co.	229,887	12,115,045
WestRock Co.	571,252	29,002,464
		243,954,732
<b>DISTRIBUTORS — 0.44%</b>		
Genuine Parts Co.	333,395	31,852,558
LKQ Corp. <sup>a,b</sup>	695,318	21,311,497
Pool Corp.	92,582	9,660,006
		62,824,061
<b>DIVERSIFIED CONSUMER SERVICES — 0.28%</b>		
Graham Holdings Co. Class B	9,964	5,101,070
H&R Block Inc.	477,229	10,971,495
Service Corp. International/U.S.	430,163	12,216,629
ServiceMaster Global Holdings Inc. <sup>b</sup>	313,680	11,816,325
		40,105,519
<b>DIVERSIFIED FINANCIAL SERVICES — 0.25%</b>		
Leucadia National Corp.	747,893	17,388,512
Voya Financial Inc.	465,130	18,242,399
		35,630,911
<b>DIVERSIFIED TELECOMMUNICATION SERVICES — 0.83%</b>		
CenturyLink Inc.	1,226,617	29,168,952
Frontier Communications Corp.	2,672,531	9,033,155



### Schedule of Investments (Unaudited) (Continued)

#### iSHARES® RUSSELL MID-CAP ETF

December 31, 2016

Security	Shares	Value
Level 3 Communications Inc. <sup>b</sup>	667,692	\$ 37,631,121
SBA Communications Corp. Class A <sup>b</sup>	283,903	29,315,824
Zayo Group Holdings Inc. <sup>b</sup>	377,582	12,407,344
		117,556,396

#### ELECTRIC UTILITIES — 2.48%

Alliant Energy Corp.	524,179	19,861,142
Avangrid Inc.	128,918	4,883,414
Edison International	724,681	52,169,785
Entergy Corp.	408,454	30,009,115
Eversource Energy	725,705	40,080,687
FirstEnergy Corp.	970,916	30,069,269
Great Plains Energy Inc.	498,295	13,628,368
Hawaiian Electric Industries Inc.	246,503	8,151,854
OGE Energy Corp.	456,607	15,273,504
Pinnacle West Capital Corp.	255,593	19,943,922
PPL Corp.	1,554,192	52,920,238
Westar Energy Inc.	326,431	18,394,387
Xcel Energy Inc.	1,163,900	47,370,730
		352,756,415

#### ELECTRICAL EQUIPMENT — 0.77%

Acuity Brands Inc.	99,106	22,879,611
AMETEK Inc.	525,275	25,528,365
Hubbell Inc.	126,755	14,792,309
Regal Beloit Corp.	102,293	7,083,790
Rockwell Automation Inc.	296,864	39,898,522
		110,182,597

#### ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS — 1.39%

Amphenol Corp. Class A	686,249	46,115,933
Arrow Electronics Inc. <sup>b</sup>	206,315	14,710,259
Avnet Inc.	296,209	14,102,510
CDW Corp./DE	375,262	19,547,398
Cognex Corp.	188,214	11,974,175
Dolby Laboratories Inc. Class A	116,764	5,276,565
Fitbit Inc. <sup>a,b</sup>	287,976	2,107,984
FLiR Systems Inc.	314,582	11,384,723
IPG Photonics Corp. <sup>a,b</sup>	81,158	8,011,106
Jabil Circuit Inc.	427,613	10,121,600
Keysight Technologies Inc. <sup>b</sup>	393,686	14,397,097
National Instruments Corp.	236,963	7,303,200
Trimble Inc. <sup>b</sup>	572,218	17,252,373

Security	Shares	Value
VeriFone Systems Inc. <sup>a,b</sup>	249,563	\$ 4,424,752
Zebra Technologies Corp. Class A <sup>a,b</sup>	118,590	10,170,278
		196,899,953

#### ENERGY EQUIPMENT & SERVICES — 1.51%

Baker Hughes Inc.	1,004,396	65,255,608
Diamond Offshore Drilling Inc. <sup>a</sup>	147,447	2,609,812
Dril-Quip Inc. <sup>a,b</sup>	87,186	5,235,519
Ensco PLC Class A	693,152	6,737,437
FMC Technologies Inc. <sup>b</sup>	520,836	18,505,303
Frank's International NV <sup>a</sup>	82,234	1,012,301
Helmerich & Payne Inc.	223,958	17,334,349
Nabors Industries Ltd.	631,549	10,357,404
National Oilwell Varco Inc.	862,164	32,279,420
Noble Corp. PLC	559,448	3,311,932
Oceaneering International Inc.	224,041	6,320,197
Patterson-UTI Energy Inc.	330,623	8,900,371
Rowan Companies PLC Class A	289,275	5,464,405
RPC Inc.	133,555	2,645,725
Superior Energy Services Inc.	344,373	5,813,016
Transocean Ltd. <sup>b</sup>	791,628	11,668,597
Weatherford International PLC <sup>a,b</sup>	2,246,550	11,210,284
		214,661,680

#### EQUITY REAL ESTATE INVESTMENT TRUSTS (REITS) — 9.44%

Alexandria Real Estate Equities Inc.	177,691	19,746,801
American Campus Communities Inc.	299,462	14,904,224
American Homes 4 Rent Class A	380,760	7,988,345
Apartment Investment & Management Co. Class A	357,152	16,232,558
Apple Hospitality REIT Inc. <sup>a</sup>	376,309	7,518,654
AvalonBay Communities Inc.	314,045	55,633,072
Boston Properties Inc.	350,123	44,038,471
Brandywine Realty Trust	394,134	6,507,152
Brixmor Property Group Inc.	443,316	10,825,777
Camden Property Trust	195,805	16,461,326
Care Capital Properties Inc. <sup>a</sup>	191,437	4,785,925
Columbia Property Trust Inc. <sup>a</sup>	282,789	6,108,242
Communications Sales & Leasing Inc. <sup>b</sup>	280,509	7,127,734
CoreCivic Inc.	268,120	6,558,215



### Schedule of Investments (Unaudited) (Continued)

#### iSHARES® RUSSELL MID-CAP ETF

December 31, 2016

Security	Shares	Value
Corporate Office Properties Trust	217,105	\$ 6,778,018
CubeSmart <sup>a</sup>	411,274	11,009,805
CyrusOne Inc. <sup>a</sup>	162,284	7,258,963
DCT Industrial Trust Inc.	206,525	9,888,417
DDR Corp.	712,744	10,883,601
Digital Realty Trust Inc. <sup>a</sup>	365,754	35,938,988
Douglas Emmett Inc.	323,526	11,828,111
Duke Realty Corp.	797,629	21,185,026
Empire State Realty Trust Inc. Class A <sup>a</sup>	279,467	5,642,439
EPR Properties	144,247	10,352,607
Equinix Inc.	158,544	56,665,211
Equity Commonwealth <sup>b</sup>	279,261	8,444,853
Equity Lifestyle Properties Inc.	176,732	12,742,377
Equity One Inc.	210,341	6,455,365
Essex Property Trust Inc.	148,774	34,589,955
Extra Space Storage Inc. <sup>a</sup>	277,873	21,462,910
Federal Realty Investment Trust	161,049	22,886,673
Forest City Realty Trust Inc. Class A <sup>a</sup>	529,424	11,033,196
General Growth Properties Inc.	1,314,563	32,837,784
HCP Inc. <sup>a</sup>	1,067,297	31,720,067
Healthcare Trust of America Inc. Class A <sup>a</sup>	310,195	9,029,776
Highwoods Properties Inc.	222,072	11,327,893
Hospitality Properties Trust	317,162	10,066,722
Host Hotels & Resorts Inc. <sup>a</sup>	1,680,300	31,656,852
Iron Mountain Inc. <sup>a</sup>	600,060	19,489,949
Kilroy Realty Corp.	207,535	15,195,713
Kimco Realty Corp. <sup>a</sup>	920,148	23,150,924
Lamar Advertising Co. Class A <sup>a</sup>	188,248	12,657,796
Liberty Property Trust <sup>a</sup>	335,425	13,249,287
Life Storage Inc.	104,912	8,944,797
Macerich Co. (The)	327,068	23,169,497
Mid-America Apartment Communities Inc. <sup>a</sup>	256,706	25,136,651
National Retail Properties Inc.	327,519	14,476,340
NorthStar Realty Finance Corp. <sup>a</sup>	409,975	6,211,121
Omega Healthcare Investors Inc. <sup>a</sup>	422,489	13,207,006
Outfront Media Inc. <sup>a</sup>	316,792	7,878,617
Paramount Group Inc. <sup>a</sup>	414,518	6,628,143

Security	Shares	Value
Piedmont Office Realty Trust Inc. Class A <sup>a</sup>	331,205	\$ 6,925,497
Pinnacle Entertainment Inc. <sup>a</sup>	429,443	13,149,545
Prologis Inc.	1,196,705	63,174,057
Quality Care Properties Inc. <sup>b</sup>	215,707	3,343,458
Rayonier Inc.	280,956	7,473,430
Realty Income Corp. <sup>a</sup>	588,396	33,821,002
Regency Centers Corp. <sup>a</sup>	238,254	16,427,613
Retail Properties of America Inc. Class A	544,982	8,354,574
Senior Housing Properties Trust	492,649	9,325,846
SL Green Realty Corp. <sup>a</sup>	224,508	24,145,835
Spirit Realty Capital Inc.	1,100,595	11,952,462
STORE Capital Corp. <sup>a</sup>	345,615	8,540,147
Sun Communities Inc.	153,809	11,783,307
Tanger Factory Outlet Centers Inc. <sup>a</sup>	213,168	7,627,151
Taubman Centers Inc.	134,027	9,908,616
UDR Inc.	611,018	22,289,937
Ventas Inc. <sup>a</sup>	773,418	48,354,093
VEREIT Inc. <sup>a</sup>	2,233,750	18,897,525
Vornado Realty Trust	392,388	40,953,536
Weingarten Realty Investors	266,440	9,535,888
Welltower Inc.	818,153	54,758,980
Weyerhaeuser Co.	1,698,088	51,095,468
WP Carey Inc.	237,441	14,030,389
		<u>1,341,386,302</u>

#### FOOD & STAPLES RETAILING — 0.43%

Casey's General Stores Inc.	90,101	10,711,207
Rite Aid Corp. <sup>b</sup>	2,340,479	19,285,547
Sprouts Farmers Market Inc. <sup>a,b</sup>	301,672	5,707,634
U.S. Foods Holding Corp. <sup>b</sup>	102,172	2,807,687
Whole Foods Market Inc.	726,838	22,357,537
		<u>60,869,612</u>

#### FOOD PRODUCTS — 3.01%

Blue Buffalo Pet Products Inc. <sup>a,b</sup>	136,666	3,285,451
Bunge Ltd.	320,151	23,127,708
Campbell Soup Co.	425,243	25,714,444
Conagra Brands Inc.	998,682	39,497,873
Flowers Foods Inc.	395,864	7,905,404
Hain Celestial Group Inc. (The) <sup>a,b</sup>	233,695	9,121,116
Hershey Co. (The)	320,030	33,100,703
Hormel Foods Corp.	617,083	21,480,659



### Schedule of Investments (Unaudited) (Continued)

#### iSHARES® RUSSELL MID-CAP ETF

December 31, 2016

Security	Shares	Value
Ingredion Inc.	165,414	\$ 20,670,134
JM Smucker Co. (The)	264,477	33,868,925
Kellogg Co.	567,929	41,862,047
Lamb Weston Holdings Inc. <sup>b</sup>	337,610	12,778,551
McCormick & Co. Inc./MD	263,690	24,610,188
Mead Johnson Nutrition Co.	430,309	30,448,665
Pilgrim's Pride Corp.	134,759	2,559,073
Pinnacle Foods Inc.	264,849	14,156,179
Post Holdings Inc. <sup>a,b</sup>	148,447	11,933,654
TreeHouse Foods Inc. <sup>a,b</sup>	125,275	9,043,602
Tyson Foods Inc. Class A	666,120	41,086,282
WhiteWave Foods Co. (The) <sup>b</sup>	400,259	22,254,400
		<u>428,505,058</u>

#### **GAS UTILITIES — 0.32%**

Atmos Energy Corp.	229,865	17,044,490
National Fuel Gas Co.	170,950	9,682,608
UGI Corp.	397,222	18,303,990
		<u>45,031,088</u>

#### **HEALTH CARE EQUIPMENT & SUPPLIES — 3.20%**

ABIOMED Inc. <sup>b</sup>	90,995	10,253,317
Alere Inc. <sup>b</sup>	195,637	7,623,974
Align Technology Inc. <sup>a,b</sup>	163,942	15,759,744
Cooper Companies Inc. (The)	109,603	19,172,853
CR Bard Inc.	167,749	37,686,490
DENTSPLY SIRONA Inc.	524,430	30,275,344
DexCom Inc. <sup>a,b</sup>	188,335	11,243,599
Edwards Lifesciences Corp. <sup>b</sup>	482,752	45,233,862
Hill-Rom Holdings Inc.	150,354	8,440,874
Hologic Inc. <sup>b</sup>	636,315	25,528,958
IDEXX Laboratories Inc. <sup>b</sup>	204,368	23,966,235
Intuitive Surgical Inc. <sup>b</sup>	86,522	54,869,657
ResMed Inc.	321,110	19,924,875
St. Jude Medical Inc.	636,900	51,073,011
Teleflex Inc.	99,194	15,985,113
Varian Medical Systems Inc. <sup>a,b</sup>	219,743	19,728,527
West Pharmaceutical Services Inc.	164,697	13,971,247
Zimmer Biomet Holdings Inc.	422,071	43,557,727
		<u>454,295,407</u>

#### **HEALTH CARE PROVIDERS & SERVICES — 1.91%**

Acadia Healthcare Co. Inc. <sup>a,b</sup>	167,441	5,542,297
AmerisourceBergen Corp.	375,671	29,373,715
Brookdale Senior Living Inc. <sup>a,b</sup>	424,264	5,269,359
Centene Corp. <sup>b</sup>	382,968	21,641,522

Security	Shares	Value
DaVita Inc. <sup>a,b</sup>	382,218	\$ 24,538,396
Envision Healthcare Corp. <sup>a,b</sup>	267,259	16,914,822
Henry Schein Inc. <sup>b</sup>	186,707	28,325,319
Laboratory Corp. of America Holdings <sup>b</sup>	233,386	29,962,095
LifePoint Health Inc. <sup>a,b</sup>	85,248	4,842,086
MEDNAX Inc. <sup>a,b</sup>	210,167	14,009,732
Patterson Companies Inc.	191,678	7,864,548
Premier Inc. <sup>a,b</sup>	104,736	3,179,785
Quest Diagnostics Inc.	323,094	29,692,339
Tenet Healthcare Corp. <sup>b</sup>	182,619	2,710,066
Universal Health Services Inc. Class B	197,383	20,997,603
VCA Inc. <sup>b</sup>	178,312	12,241,119
WellCare Health Plans Inc. <sup>b</sup>	102,246	14,015,882
		<u>271,120,685</u>

#### **HEALTH CARE TECHNOLOGY — 0.39%**

Allscripts Healthcare Solutions Inc. <sup>a,b</sup>	430,020	4,390,504
athenahealth Inc. <sup>a,b</sup>	88,998	9,359,920
Cerner Corp. <sup>b</sup>	671,022	31,786,312
Inovalon Holdings Inc. <sup>a,b</sup>	135,018	1,390,685
Veeva Systems Inc. <sup>b</sup>	220,143	8,959,820
		<u>55,887,241</u>

#### **HOTELS, RESTAURANTS & LEISURE — 2.56%**

Aramark	558,222	19,939,690
Brinker International Inc.	113,669	5,630,025
Chipotle Mexican Grill Inc. <sup>a,b</sup>	64,424	24,308,464
Choice Hotels International Inc.	75,185	4,214,119
Darden Restaurants Inc.	268,792	19,546,554
Domino's Pizza Inc.	115,099	18,328,365
Dunkin' Brands Group Inc.	210,481	11,037,624
Extended Stay America Inc.	168,450	2,720,467
Hilton Worldwide Holdings Inc.	1,195,929	32,529,269
Hyatt Hotels Corp. Class A <sup>b</sup>	74,757	4,131,072
International Game Technology PLC	214,931	5,485,039
Marriott International Inc./MD Class A	737,927	61,011,804
MGM Resorts International <sup>b</sup>	1,091,201	31,459,325
Norwegian Cruise Line Holdings Ltd. <sup>a,b</sup>	364,971	15,522,217
Panera Bread Co. Class A <sup>a,b</sup>	51,778	10,619,150



### Schedule of Investments (Unaudited) (Continued)

#### iSHARES® RUSSELL MID-CAP ETF December 31, 2016

Security	Shares	Value
Royal Caribbean Cruises Ltd.	384,249	\$ 31,523,788
Six Flags Entertainment Corp.	163,947	9,830,262
Vail Resorts Inc.	89,778	14,482,089
Wendy's Co. (The)	482,245	6,519,952
Wyndham Worldwide Corp.	250,513	19,131,678
Wynn Resorts Ltd.	184,539	15,964,469
		<u>363,935,422</u>
<b>HOUSEHOLD DURABLES — 1.77%</b>		
CalAtlantic Group Inc. <sup>a</sup>	171,714	5,839,993
DR Horton Inc.	768,687	21,008,216
Garmin Ltd.	257,570	12,489,569
Harman International Industries Inc.	160,045	17,790,602
Leggett & Platt Inc.	303,864	14,852,872
Lennar Corp. Class A	417,395	17,918,767
Lennar Corp. Class B	22,690	782,805
Mohawk Industries Inc. <sup>b</sup>	140,614	28,077,804
Newell Brands Inc.	1,076,629	48,071,485
NVR Inc. <sup>b</sup>	8,085	13,493,865
PulteGroup Inc.	789,851	14,517,461
Tempur Sealy International Inc. <sup>a,b</sup>	122,191	8,343,202
Toil Brothers Inc. <sup>b</sup>	355,026	11,005,806
Tupperware Brands Corp.	115,516	6,078,452
Whirlpool Corp.	169,514	30,812,560
		<u>251,083,459</u>
<b>HOUSEHOLD PRODUCTS — 0.52%</b>		
Church & Dwight Co. Inc.	584,977	25,850,134
Clorox Co. (The)	295,695	35,489,314
Energizer Holdings Inc.	140,761	6,279,348
Spectrum Brands Holdings Inc.	56,257	6,881,919
		<u>74,500,715</u>
<b>INDEPENDENT POWER AND RENEWABLE ELECTRICITY PRODUCERS — 0.25%</b>		
AES Corp./VA	1,523,285	17,700,572
Calpine Corp. <sup>b</sup>	820,072	9,373,423
NRG Energy Inc.	720,698	8,835,757
		<u>35,909,752</u>
<b>INDUSTRIAL CONGLOMERATES — 0.40%</b>		
Carlisle Companies Inc.	142,168	15,679,709
Roper Technologies Inc.	228,265	41,790,756
		<u>57,470,465</u>

Security	Shares	Value
<b>INSURANCE — 4.41%</b>		
Alleghany Corp. <sup>b</sup>	32,115	\$19,529,774
Allied World Assurance Co. Holdings AG	200,198	10,752,635
American Financial Group Inc./OH	156,711	13,809,373
American National Insurance Co.	16,860	2,100,925
AmTrust Financial Services Inc.	201,435	5,515,290
Arch Capital Group Ltd. <sup>b</sup>	264,050	22,784,875
Arthur J Gallagher & Co.	404,446	21,015,014
Aspen Insurance Holdings Ltd.	131,416	7,227,880
Assurant Inc.	130,848	12,150,545
Assured Guaranty Ltd.	304,546	11,502,702
Axis Capital Holdings Ltd.	211,324	13,793,117
Brown & Brown Inc.	266,615	11,960,349
Cincinnati Financial Corp.	341,823	25,893,092
CNA Financial Corp.	62,126	2,578,229
Endurance Specialty Holdings Ltd.	147,728	13,650,067
Erie Indemnity Co. Class A	56,059	6,303,835
Everest Re Group Ltd.	91,533	19,807,741
First American Financial Corp.	244,194	8,944,826
FNF Group	605,343	20,557,448
Hanover Insurance Group Inc. (The)	96,755	8,805,673
Hartford Financial Services Group Inc. (The)	895,176	42,655,136
Lincoln National Corp.	545,309	36,137,627
Loews Corp.	639,190	29,933,268
Markel Corp. <sup>a,b</sup>	31,157	28,181,507
Mercury General Corp.	40,833	2,458,555
Old Republic International Corp.	552,877	10,504,663
Principal Financial Group Inc.	610,907	35,347,079
ProAssurance Corp.	120,451	6,769,346
Progressive Corp. (The)	1,331,098	47,253,979
Reinsurance Group of America Inc.	143,378	18,041,254
RenaissanceRe Holdings Ltd.	89,696	12,218,389
Torchmark Corp.	274,098	20,217,468
Unum Group	548,243	24,084,315
Validus Holdings Ltd.	171,880	9,455,119
White Mountains Insurance Group Ltd.	9,754	8,154,832



### Schedule of Investments (Unaudited) (Continued)

#### iSHARES® RUSSELL MID-CAP ETF

December 31, 2016

Security	Shares	Value
WR Berkley Corp.	219,524	\$ 14,600,541
XL Group Ltd.	605,756	22,570,469
		<u>627,266,937</u>

#### INTERNET & DIRECT MARKETING RETAIL — 0.55%

Expedia Inc.	274,712	31,119,375
Groupon Inc. <sup>a,b</sup>	838,334	2,783,269
Liberty Expedia Holdings Inc. Class A <sup>b</sup>	122,677	4,866,597
Liberty Interactive Corp. QVC Group Series A <sup>b</sup>	1,023,389	20,447,312
Liberty Ventures Series A <sup>a,b</sup>	183,348	6,760,041
TripAdvisor Inc. <sup>b</sup>	260,883	12,097,145
		<u>78,073,739</u>

#### INTERNET SOFTWARE & SERVICES — 0.88%

Akamai Technologies Inc. <sup>b</sup>	392,971	26,203,306
CommerceHub Inc. Series A <sup>b</sup>	31,294	469,723
CommerceHub Inc. Series C <sup>b</sup>	65,169	979,490
CoStar Group Inc. <sup>a,b</sup>	73,217	13,800,672
GoDaddy Inc. Class A <sup>a,b</sup>	106,661	3,727,802
IAC/InterActiveCorp	162,950	10,557,531
Match Group Inc. <sup>a,b</sup>	66,389	1,135,252
Nutanix Inc. Class A <sup>a,b</sup>	33,955	901,845
Pandora Media Inc. <sup>a,b</sup>	506,587	6,605,894
Twilio Inc. Class A <sup>a,b</sup>	44,662	1,288,499
Twitter Inc. <sup>a,b</sup>	1,445,083	23,554,853
VeriSign Inc. <sup>a,b</sup>	219,212	16,675,457
Yelp Inc. <sup>a,b</sup>	155,647	5,934,820
Zillow Group Inc. Class A <sup>a,b</sup>	118,124	4,305,620
Zillow Group Inc. Class C <sup>a,b</sup>	235,177	8,576,905
		<u>124,717,669</u>

#### IT SERVICES — 3.72%

Alliance Data Systems Corp.	131,675	30,087,737
Amdocs Ltd.	341,368	19,884,686
Black Knight Financial Services Inc. Class A <sup>a,b</sup>	53,043	2,005,025
Booz Allen Hamilton Holding Corp.	260,470	9,395,153
Broadridge Financial Solutions Inc.	271,889	18,026,241
Computer Sciences Corp.	319,719	18,997,703
CoreLogic Inc./U.S. <sup>b</sup>	202,249	7,448,831
CSRA Inc.	374,764	11,932,486
DST Systems Inc.	75,096	8,046,536

Security	Shares	Value
Euronet Worldwide Inc. <sup>b</sup>	114,448	\$ 8,289,469
Fidelity National Information Services Inc.	743,739	56,256,418
First Data Corp. Class A <sup>a,b</sup>	717,769	10,185,142
Fiserv Inc. <sup>a,b</sup>	508,266	54,018,510
FleetCor Technologies Inc. <sup>b</sup>	210,825	29,835,954
Gartner Inc. <sup>b</sup>	184,496	18,647,011
Genpact Ltd. <sup>b</sup>	343,731	8,366,413
Global Payments Inc.	349,711	24,273,441
Jack Henry & Associates Inc.	180,493	16,024,169
Leidos Holdings Inc.	305,076	15,601,587
Paychex Inc.	737,696	44,910,932
Sabre Corp.	479,210	11,956,290
Square Inc. <sup>a,b</sup>	119,381	1,627,163
Teradata Corp. <sup>a,b</sup>	296,896	8,066,664
Total System Services Inc.	383,305	18,793,444
Vantiv Inc. Class A <sup>b</sup>	357,057	21,287,738
Western Union Co. (The)	1,122,189	24,373,945
WEX Inc. <sup>b</sup>	89,425	9,979,830
Xerox Corp.	2,319,514	20,249,357
		<u>528,567,875</u>

#### LEISURE PRODUCTS — 0.49%

Brunswick Corp./DE	209,417	11,421,603
Hasbro Inc.	258,842	20,135,319
Mattel Inc.	777,166	21,410,923
Polaris Industries Inc. <sup>a</sup>	138,192	11,385,639
Vista Outdoor Inc. <sup>b</sup>	138,854	5,123,713
		<u>69,477,197</u>

#### LIFE SCIENCES TOOLS & SERVICES — 1.51%

Agilent Technologies Inc.	742,110	33,810,532
Bio-Rad Laboratories Inc. Class A <sup>b</sup>	47,657	8,686,918
Bio-Techne Corp.	85,276	8,768,931
Bruker Corp.	240,565	5,095,167
Charles River Laboratories International Inc. <sup>b</sup>	106,723	8,131,225
Illumina Inc. <sup>b</sup>	334,363	42,811,838
Mettler-Toledo International Inc. <sup>b</sup>	59,849	25,050,397
Pathon NV <sup>a,b</sup>	74,308	2,133,383
PerkinElmer Inc.	250,942	13,086,625
QIAGEN NV <sup>b</sup>	523,492	14,668,246
Quintiles IMS Holdings Inc. <sup>b</sup>	323,464	24,599,437



### Schedule of Investments (Unaudited) (Continued)

#### iSHARES® RUSSELL MID-CAP ETF

December 31, 2016

Security	Shares	Value
VWR Corp. <sup>a,b</sup>	179,703	\$ 4,497,966
Waters Corp. <sup>b</sup>	174,986	23,516,369
		214,857,034
<b>MACHINERY — 3.79%</b>		
AGCO Corp.	159,333	9,219,007
Allison Transmission Holdings Inc.	327,582	11,036,238
Colfax Corp. <sup>a,b</sup>	225,197	8,091,328
Crane Co.	111,789	8,062,223
Cummins Inc.	361,388	49,390,898
Donaldson Co. Inc.	293,525	12,351,532
Dover Corp.	349,864	26,215,309
Flowserve Corp.	298,203	14,328,654
Graco Inc.	126,454	10,507,063
IDEX Corp.	175,640	15,818,138
Ingersoll-Rand PLC	588,735	44,178,674
ITT Inc.	206,411	7,961,272
Lincoln Electric Holdings Inc.	141,570	10,854,172
Manitowoc Foodservice Inc. <sup>a,b</sup>	291,015	5,625,320
Middleby Corp. (The) <sup>b</sup>	130,706	16,836,240
Nordson Corp.	129,435	14,503,192
Oshkosh Corp.	166,793	10,776,496
PACCAR Inc.	783,958	50,094,916
Parker-Hannifin Corp.	305,346	42,748,440
Peritair PLC	382,861	21,467,016
Snap-on Inc.	133,213	22,815,390
Stanley Black & Decker Inc.	341,837	39,205,286
Terex Corp.	241,584	7,617,143
Timken Co. (The)	161,303	6,403,729
Toro Co. (The)	246,988	13,818,979
Trinity Industries Inc.	342,345	9,503,497
WABCO Holdings Inc. <sup>b</sup>	121,191	12,864,425
Wabtec Corp./DE <sup>a</sup>	198,784	16,503,048
Xylem Inc./NY	412,230	20,413,630
		539,211,255
<b>MARINE — 0.06%</b>		
Kirby Corp. <sup>a,b</sup>	120,719	8,027,814
		8,027,814
<b>MEDIA — 1.98%</b>		
AMC Networks Inc. Class A <sup>a,b</sup>	136,222	7,129,859
Cable One Inc.	10,727	6,669,298
Cinemark Holdings Inc.	242,209	9,291,137
Clear Channel Outdoor Holdings Inc. Class A	79,921	403,601

Security	Shares	Value
Discovery Communications Inc. Class A <sup>a,b</sup>	342,334	\$ 9,383,375
Discovery Communications Inc. Class C NVS <sup>b</sup>	511,057	13,686,106
Interpublic Group of Companies Inc. (The)	924,943	21,652,916
John Wiley & Sons Inc. Class A	101,274	5,519,433
Liberty Broadband Corp. Class A <sup>a,b</sup>	57,970	4,200,506
Liberty Broadband Corp. Class C <sup>a,b</sup>	234,685	17,383,118
Liberty Media Corp.-Liberty SiriusXM Class A <sup>b</sup>	208,243	7,188,548
Liberty Media Corp.-Liberty SiriusXM Class C <sup>b</sup>	420,027	14,247,316
Lions Gate Entertainment Corp. Class A	107,538	2,892,759
Lions Gate Entertainment Corp. Class B <sup>a,b</sup>	238,794	5,859,995
Live Nation Entertainment Inc. <sup>b</sup>	300,341	7,989,071
Madison Square Garden Co. (The) <sup>b</sup>	44,472	7,627,393
News Corp. Class A	880,843	10,094,461
News Corp. Class B	278,267	3,283,551
Omnicom Group Inc.	540,584	46,009,104
Regal Entertainment Group Class A	184,371	3,798,043
Scripps Networks Interactive Inc. Class A	188,795	13,474,299
Sirius XM Holdings Inc. <sup>a</sup>	4,048,397	18,015,367
TEGNA Inc.	504,085	10,782,378
Tribune Media Co.	177,744	6,217,485
Viacom Inc. Class A	23,233	894,470
Viacom Inc. Class B NVS	794,139	27,874,279
		281,567,868

#### **METALS & MINING — 1.45%**

Alcoa Corp. <sup>a</sup>	335,953	9,433,560
Compass Minerals International Inc.	76,966	6,030,286
Freeport-McMoRan Inc. <sup>b</sup>	3,035,119	40,033,220
Newmont Mining Corp.	1,215,040	41,396,413
Nucor Corp.	727,755	43,315,978
Reliance Steel & Aluminum Co.	159,214	12,663,882



### Schedule of Investments (Unaudited) (Continued)

**iSHARES® RUSSELL MID-CAP ETF**  
December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Royal Gold Inc.	148,823	\$ 9,427,937
Southern Copper Corp.	192,530	6,149,408
Steel Dynamics Inc.	534,056	19,001,712
Tahoe Resources Inc.	689,587	6,495,909
U.S. Steel Corp.	352,465	11,634,870
		<u>205,583,175</u>

**MORTGAGE REAL ESTATE INVESTMENT — 0.50%**

AGNC Investment Corp.	759,373	13,767,433
Annaly Capital Management Inc.	2,341,409	23,343,848
Chimera Investment Corp.	430,691	7,330,361
MFA Financial Inc. <sup>a</sup>	847,102	6,463,388
Starwood Property Trust Inc. <sup>a</sup>	574,595	12,612,360
Two Harbors Investment Corp.	790,795	6,895,732
		<u>70,413,122</u>

**MULTI-UTILITIES — 2.70%**

Ameren Corp.	553,685	29,046,315
CenterPoint Energy Inc.	984,396	24,255,517
CMS Energy Corp.	635,017	26,429,408
Consolidated Edison Inc.	698,527	51,467,469
DTE Energy Co.	409,499	40,339,747
MDU Resources Group Inc.	448,883	12,914,364
NiSource Inc.	743,953	16,471,119
Public Service Enterprise Group Inc.	1,158,462	50,833,313
SCANA Corp.	300,267	22,003,566
Sempra Energy	572,596	57,626,061
Vectren Corp.	190,246	9,921,329
WEC Energy Group Inc.	722,899	42,398,026
		<u>383,706,234</u>

**MULTILINE RETAIL — 1.10%**

Dillard's Inc. Class A	39,087	2,450,364
Dollar General Corp.	651,370	48,246,976
Dollar Tree Inc. <sup>b</sup>	518,286	40,001,313
JC Penney Co. Inc. <sup>a,b</sup>	702,484	5,837,642
Kohl's Corp.	425,525	21,012,425
Macy's Inc.	710,355	25,437,813
Nordstrom Inc.	284,971	13,658,660
		<u>156,645,193</u>

**OIL, GAS & CONSUMABLE FUELS — 5.01%**

Antero Resources Corp. <sup>a,b</sup>	416,694	9,854,813
Cabot Oil & Gas Corp.	1,059,825	24,757,512
Cheniere Energy Inc. <sup>a,b</sup>	460,284	19,069,566
Chesapeake Energy Corp. <sup>b</sup>	1,409,882	9,897,372

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Cimarex Energy Co.	213,269	\$ 28,983,257
Concho Resources Inc. <sup>a,b</sup>	322,204	42,724,250
CONSOL Energy Inc. <sup>a</sup>	520,994	9,497,721
Continental Resources Inc./OK <sup>a,b</sup>	198,695	10,240,740
Devon Energy Corp.	1,197,063	54,669,867
Diamondback Energy Inc. <sup>a,b</sup>	179,937	18,184,433
Energen Corp.	224,314	12,936,188
EQT Corp.	396,736	25,946,534
Extraction Oil & Gas Inc. <sup>a,b</sup>	84,594	1,695,264
Gulfport Energy Corp. <sup>a,b</sup>	288,244	6,237,600
Hess Corp.	644,129	40,122,795
HollyFrontier Corp.	375,036	12,286,179
Kosmos Energy Ltd. <sup>a,b</sup>	361,554	2,534,494
Laredo Petroleum Inc. <sup>b</sup>	329,062	4,652,937
Marathon Oil Corp.	1,935,412	33,501,982
Marathon Petroleum Corp.	1,205,371	60,690,430
Murphy Oil Corp.	374,150	11,647,290
Newfield Exploration Co. <sup>b</sup>	457,736	18,538,308
Noble Energy Inc.	971,300	36,967,678
ONEOK Inc.	477,267	27,399,899
Parsley Energy Inc. Class A <sup>a,b</sup>	371,954	13,107,659
PBF Energy Inc.	225,112	6,276,123
QEP Resources Inc.	547,190	10,073,768
Range Resources Corp.	472,064	16,220,119
Rice Energy Inc. <sup>b</sup>	259,433	5,538,895
SM Energy Co.	221,877	7,650,319
Southwestern Energy Co. <sup>a,b</sup>	1,124,192	12,163,757
Targa Resources Corp.	379,415	21,273,799
Tesoro Corp.	272,160	23,800,392
Whiting Petroleum Corp. <sup>a,b</sup>	460,377	5,533,732
Williams Companies Inc. (The)	1,576,045	49,078,041
World Fuel Services Corp.	158,153	7,260,804
WPX Energy Inc. <sup>a,b</sup>	762,248	11,105,953
		<u>712,120,470</u>

**PAPER & FOREST PRODUCTS — 0.04%**

Domtar Corp.	139,310	5,437,269
		<u>5,437,269</u>

**PERSONAL PRODUCTS — 0.30%**

Coty Inc. Class A	1,039,287	19,029,345
Edgewell Personal Care Co. <sup>b</sup>	136,726	9,979,631
Herbalife Ltd. <sup>a,b</sup>	168,850	8,128,439
Nu Skin Enterprises Inc. Class A	125,609	6,001,598
		<u>43,139,013</u>





Schedule of Investments (Unaudited) (Continued)

*ISHARES® RUSSELL MID-CAP ETF*

December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>PHARMACEUTICALS — 0.75%</b>		
Akorn Inc. <sup>b</sup>	191,297	\$ 4,176,013
Endo International PLC <sup>b</sup>	470,619	7,751,095
Mallinckrodt PLC <sup>b</sup>	250,747	12,492,216
Perrigo Co. PLC	313,930	26,128,394
Zoetis Inc.	1,043,804	55,874,828
		<u>106,422,546</u>
<b>PROFESSIONAL SERVICES — 0.96%</b>		
Dun & Bradstreet Corp. (The)	83,238	10,098,434
Equifax Inc.	270,316	31,959,461
ManpowerGroup Inc.	153,964	13,682,781
Nielsen Holdings PLC	822,852	34,518,641
Robert Half International Inc.	294,409	14,361,271
TransUnion <sup>b</sup>	120,818	3,736,901
Verisk Analytics Inc. Class A <sup>b</sup>	349,537	28,371,918
		<u>136,729,407</u>
<b>REAL ESTATE MANAGEMENT &amp; DEVELOPMENT — 0.35%</b>		
CBRE Group Inc. Class A <sup>b</sup>	691,238	21,767,085
Howard Hughes Corp. (The) <sup>a,b</sup>	83,859	9,568,312
Jones Lang LaSalle Inc.	103,088	10,416,011
Realogy Holdings Corp.	330,362	8,500,214
		<u>50,251,622</u>
<b>ROAD &amp; RAIL — 0.67%</b>		
AMERCO	14,106	5,213,436
Avis Budget Group Inc. <sup>b</sup>	178,791	6,558,054
Genesee & Wyoming Inc. Class A <sup>b</sup>	129,846	9,012,611
Hertz Global Holdings Inc. <sup>a,b</sup>	160,748	3,465,727
JB Hunt Transport Services Inc.	204,533	19,854,018
Kansas City Southern	248,175	21,057,649
Landstar System Inc.	96,666	8,245,610
Old Dominion Freight Line Inc. <sup>a,b</sup>	154,795	13,279,863
Ryder System Inc.	122,665	9,131,183
		<u>95,818,151</u>
<b>SEMICONDUCTORS &amp; SEMICONDUCTOR EQUIPMENT — 3.69%</b>		
Analog Devices Inc.	702,514	51,016,567
Cree Inc. <sup>a,b</sup>	228,801	6,038,058
Cypress Semiconductor Corp.	715,474	8,185,023
First Solar Inc. <sup>a,b</sup>	173,935	5,581,574
KLA-Tencor Corp.	355,795	27,993,951
Lam Research Corp.	364,433	38,531,501

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Linear Technology Corp.	543,412	\$ 33,881,738
Marvell Technology Group Ltd.	923,929	12,814,895
Maxim Integrated Products Inc.	644,615	24,862,801
Microchip Technology Inc.	479,551	30,763,197
Micron Technology Inc. <sup>a,b</sup>	2,370,569	51,962,872
NVIDIA Corp.	1,166,920	124,557,041
ON Semiconductor Corp. <sup>a,b</sup>	955,371	12,190,534
Qorvo Inc. <sup>a,b</sup>	290,340	15,309,628
Skyworks Solutions Inc.	436,798	32,611,339
SunPower Corp. <sup>a,b</sup>	131,476	869,056
Teradyne Inc.	465,236	11,816,994
Xilinx Inc.	579,947	35,011,400
		<u>523,998,169</u>
<b>SOFTWARE — 3.08%</b>		
ANSYS Inc. <sup>b</sup>	202,973	18,772,973
Atlassian Corp. PLC Class A <sup>b</sup>	60,190	1,449,375
Autodesk Inc. <sup>b</sup>	483,681	35,797,231
CA Inc.	672,133	21,353,665
Cadence Design Systems Inc. <sup>a,b</sup>	690,592	17,416,730
CDK Global Inc.	358,217	21,381,973
Citrix Systems Inc. <sup>b</sup>	354,083	31,623,153
Electronic Arts Inc. <sup>b</sup>	666,061	52,458,964
FireEye Inc. <sup>a,b</sup>	348,675	4,149,232
Fortinet Inc. <sup>b</sup>	331,588	9,987,430
Guidewire Software Inc. <sup>a,b</sup>	165,592	8,168,653
Manhattan Associates Inc. <sup>a,b</sup>	164,022	8,698,087
Nuance Communications Inc. <sup>b</sup>	511,108	7,615,509
PTC Inc. <sup>b</sup>	261,129	12,082,439
Red Hat Inc. <sup>b</sup>	413,101	28,793,140
ServiceNow Inc. <sup>a,b</sup>	362,976	26,983,636
Splunk Inc. <sup>a,b</sup>	302,539	15,474,870
SS&C Technologies Holdings Inc.	389,626	11,143,304
Symantec Corp.	1,412,020	33,733,158
Synopsys Inc. <sup>b</sup>	348,431	20,508,649
Tableau Software Inc. Class A <sup>a,b</sup>	126,482	5,331,216
Tyler Technologies Inc. <sup>b</sup>	75,826	10,825,678
Ultimate Software Group Inc. (The) <sup>a,b</sup>	63,045	11,496,256
Workday Inc. Class A <sup>a,b</sup>	268,594	17,751,377
Zynga Inc. Class A <sup>a,b</sup>	1,671,691	4,296,246
		<u>437,292,944</u>



### Schedule of Investments (Unaudited) (Continued)

#### iSHARES® RUSSELL MID-CAP ETF

December 31, 2016

Security	Shares	Value
<b>SPECIALTY RETAIL — 3.77%</b>		
Advance Auto Parts Inc.	161,557	\$ 27,322,520
AutoNation Inc. <sup>b</sup>	148,939	7,245,882
AutoZone Inc. <sup>b</sup>	67,409	53,238,954
Bed Bath & Beyond Inc.	340,852	13,852,225
Best Buy Co. Inc.	632,373	26,983,356
Burlington Stores Inc. <sup>b</sup>	162,227	13,748,738
Cabela's Inc. <sup>a,b</sup>	114,977	6,731,903
CarMax Inc. <sup>a,b</sup>	441,243	28,411,637
CST Brands Inc.	170,404	8,204,953
Dick's Sporting Goods Inc.	202,013	10,726,890
Foot Locker Inc.	310,732	22,027,792
GameStop Corp. Class A	234,323	5,918,999
Gap Inc. (The)	510,441	11,454,296
L Brands Inc.	553,775	36,460,546
Michaels Companies Inc. (The) <sup>b</sup>	213,688	4,369,920
Murphy USA Inc. <sup>a,b</sup>	84,768	5,210,689
O'Reilly Automotive Inc. <sup>a,b</sup>	216,623	60,310,009
Penske Automotive Group Inc.	87,917	4,557,617
Ross Stores Inc.	902,389	59,196,718
Sally Beauty Holdings Inc. <sup>a,b</sup>	335,228	8,856,724
Signet Jewelers Ltd.	160,420	15,121,189
Staples Inc.	1,478,795	13,383,095
Tiffany & Co.	252,427	19,545,423
Tractor Supply Co.	307,303	23,296,640
Ulta Salon Cosmetics & Fragrance Inc. <sup>b</sup>	133,590	34,057,435
Urban Outfitters Inc. <sup>b</sup>	205,249	5,845,492
Williams-Sonoma Inc.	204,765	9,908,578
		<u>535,988,220</u>
<b>TECHNOLOGY HARDWARE, STORAGE &amp; PERIPHERALS — 0.56%</b>		
NCR Corp. <sup>a,b</sup>	282,798	11,470,287
NetApp Inc.	667,897	23,556,727
Western Digital Corp.	645,708	43,875,859
		<u>78,902,873</u>
<b>TEXTILES, APPAREL &amp; LUXURY GOODS — 1.03%</b>		
Carter's Inc.	114,813	9,918,695
Coach Inc.	635,242	22,246,175
Hanesbrands Inc.	869,220	18,749,075
Kate Spade & Co. <sup>b</sup>	294,704	5,502,124
lululemon athletica Inc. <sup>a,b</sup>	222,906	14,486,661
Michael Kors Holdings Ltd. <sup>a,b</sup>	373,311	16,044,907

Security	Shares	Value
PVH Corp.	186,028	\$ 16,787,167
Ralph Lauren Corp.	130,827	11,816,295
Skechers U.S.A. Inc. Class A <sup>a,b</sup>	299,401	7,359,276
Under Armour Inc. Class A <sup>a,b</sup>	419,812	12,195,539
Under Armour Inc. Class C <sup>b</sup>	425,402	10,707,368
		<u>145,813,282</u>
<b>THRIFTS &amp; MORTGAGE FINANCE — 0.14%</b>		
New York Community Bancorp. Inc.	1,078,929	17,165,760
TFS Financial Corp.	130,390	2,482,626
		<u>19,648,386</u>
<b>TRADING COMPANIES &amp; DISTRIBUTORS — 0.96%</b>		
Air Lease Corp.	220,617	7,573,782
Fastenal Co.	656,791	30,856,041
HD Supply Holdings Inc. <sup>b</sup>	457,634	19,454,021
Herc Holdings Inc. <sup>a,b</sup>	54,152	2,174,744
MSC Industrial Direct Co. Inc. Class A	101,224	9,352,085
United Rentals Inc. <sup>b</sup>	203,548	21,490,598
Watsco Inc.	59,365	8,793,144
WESCO International Inc. <sup>b</sup>	111,221	7,401,758
WW Grainger Inc.	126,250	29,321,562
		<u>136,417,735</u>
<b>TRANSPORTATION INFRASTRUCTURE — 0.10%</b>		
Macquarie Infrastructure Corp.	171,234	13,989,818
		<u>13,989,818</u>
<b>WATER UTILITIES — 0.29%</b>		
American Water Works Co. Inc.	406,215	29,393,717
Aqua America Inc.	410,851	12,341,964
		<u>41,735,681</u>
<b>WIRELESS TELECOMMUNICATION SERVICES — 0.16%</b>		
Sprint Corp. <sup>a,b</sup>	1,736,398	14,620,471
Telephone & Data Systems Inc.	219,310	6,331,480
U.S. Cellular Corp. <sup>b</sup>	31,385	1,372,152
		<u>22,324,103</u>
<b>TOTAL COMMON STOCKS</b>		
		<b>(Cost: \$11,570,018,633)</b>
		<u>14,170,109,654</u>



### Schedule of Investments (Unaudited) (Continued)

*i*SHARES® RUSSELL MID-CAP ETF  
December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>SHORT-TERM INVESTMENTS — 4.97%</b>		
<b>MONEY MARKET FUNDS — 4.97%</b>		
BlackRock Cash Funds: Institutional, SL Agency Shares 0.88% <sup>c,d,e</sup>	685,760,401	\$ 685,897,553
BlackRock Cash Funds: Treasury, SL Agency Shares 0.44% <sup>c,d</sup>	20,986,672	<u>20,986,672</u>
		<u>706,884,225</u>
<b>TOTAL SHORT-TERM INVESTMENTS</b> (Cost: \$706,757,572)		<u>706,884,225</u>
<b>TOTAL INVESTMENTS</b> <b>IN SECURITIES — 104.67%</b> (Cost: \$12,276,776,205) <sup>f</sup>		14,876,993,879
<b>Other Assets, Less Liabilities — (4.67)%</b>		<u>(664,406,337)</u>
<b>NET ASSETS — 100.00%</b>		<u><u>\$14,212,587,542</u></u>

NVS — Non-Voting Shares

- <sup>a</sup> All or a portion of this security represents a security on loan.
- <sup>b</sup> Non-income earning security.
- <sup>c</sup> Affiliated money market fund.
- <sup>d</sup> The rate quoted is the annualized seven-day yield of the fund at period end.
- <sup>e</sup> All or a portion of this security represents an investment of securities lending collateral.
- <sup>f</sup> The cost of investments for federal income tax purposes was \$12,516,885,853. Net unrealized appreciation was \$2,360,108,026, of which \$3,215,552,393 represented gross unrealized appreciation on securities and \$855,444,367 represented gross unrealized depreciation on securities.

### Schedule 1 — Futures Contracts

Futures contracts outstanding as of December 31, 2016 were as follows:

<i>Issue</i>	<i>Number of long (short) contracts</i>	<i>Expiration date</i>	<i>Exchange</i>	<i>Initial notional value</i>	<i>Current notional value</i>	<i>Unrealized appreciation (depreciation)</i>
S&P 500 E-Mini	99	Mar. 2017	Chicago Mercantile	\$ 11,077,417	\$ 11,069,190	\$ (8,227)
S&P MidCap 400 E-Mini	169	Mar. 2017	Chicago Mercantile	28,283,719	28,038,790	<u>(244,929)</u>
					Net unrealized depreciation	<u><u>\$ (253,156)</u></u>

### Schedule 2 — Fair Value Measurements

Various inputs are used in determining the fair value of financial instruments. For description of the input levels and information about the Fund's policy regarding valuation of financial instruments, refer to a recently published shareholder report. Shareholder reports are available on the Fund's website at www.iShares.com and on the U.S. Securities and Exchange Commission website at www.sec.gov.



Schedule of Investments (Unaudited) (Continued)

*ISHARES® RUSSELL MID-CAP ETF*  
December 31, 2016

The following table summarizes the value of the Fund's investments according to the fair value hierarchy as of December 31, 2016. The breakdown of the Fund's investments into major categories is disclosed in the schedule of investments above.

	Level 1	Level 2	Level 3	Total
Investments:				
Assets:				
Common stocks	\$14,170,109,654	\$ —	\$ —	\$14,170,109,654
Money market funds	706,884,225	—	—	706,884,225
Total	<u>\$14,876,993,879</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$14,876,993,879</u>
Derivative financial instruments <sup>a</sup> :				
Liabilities:				
Futures contracts	(253,156)	—	—	(253,156)
Total	<u>\$ (253,156)</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ (253,156)</u>

<sup>a</sup> Shown at the unrealized appreciation (depreciation) on the contracts.

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### Schedule of Investments (Unaudited)

*ISHARES® RUSSELL MID-CAP GROWTH ETF*  
December 31, 2016

Security	Shares	Value
<b>COMMON STOCKS — 99.80%</b>		
<b>AEROSPACE &amp; DEFENSE — 2.12%</b>		
B/E Aerospace Inc.	251,246	\$ 15,122,497
BWX Technologies Inc.	229,453	9,109,284
HEICO Corp.	47,951	3,699,420
HEICO Corp. Class A	94,449	6,413,087
Hexcel Corp.	228,010	11,728,834
Huntington Ingalls Industries Inc.	95,779	17,641,534
Rockwell Collins Inc.	319,924	29,676,150
Spirit AeroSystems Holdings Inc. Class A	154,686	9,025,928
Textron Inc.	206,464	10,025,892
TransDigm Group Inc.	123,115	30,650,711
		<u>143,093,337</u>
<b>AIR FREIGHT &amp; LOGISTICS — 0.63%</b>		
CH Robinson Worldwide Inc.	349,813	25,627,301
Expeditors International of Washington Inc.	314,745	16,668,895
		<u>42,296,196</u>
<b>AIRLINES — 0.34%</b>		
Alaska Air Group Inc.	240,989	21,382,954
JetBlue Airways Corp. <sup>a</sup>	58,441	1,310,247
		<u>22,693,201</u>
<b>AUTO COMPONENTS — 1.27%</b>		
Adient PLC <sup>a</sup>	49,205	2,883,413
BorgWarner Inc.	65,338	2,576,931
Delphi Automotive PLC	671,008	45,192,389
Gentex Corp.	449,485	8,850,359
Lear Corp.	149,500	19,789,315
Visteon Corp.	84,306	6,773,144
		<u>86,065,551</u>
<b>AUTOMOBILES — 0.56%</b>		
Harley-Davidson Inc.	444,908	25,955,933
Thor Industries Inc.	118,384	11,844,319
		<u>37,800,252</u>
<b>BANKS — 1.18%</b>		
Citizens Financial Group Inc.	537,504	19,151,267
First Hawaiian Inc.	6,462	225,007
First Republic Bank/CA	287,669	26,505,822
Signature Bank/New York NY <sup>a</sup>	76,676	11,516,735
SVB Financial Group <sup>a,b</sup>	94,266	16,181,702

Security	Shares	Value
Western Alliance Bancorp. <sup>a,b</sup>	127,730	\$ 6,221,728
		<u>79,802,261</u>
<b>BEVERAGES — 0.98%</b>		
Brown-Forman Corp. Class A	126,551	5,852,983
Brown-Forman Corp. Class B	428,415	19,244,402
Dr Pepper Snapple Group Inc.	455,546	41,304,356
		<u>66,401,741</u>
<b>BIOTECHNOLOGY — 2.48%</b>		
ACADIA Pharmaceuticals Inc. <sup>a,b</sup>	235,368	6,788,013
Agius Pharmaceuticals Inc. <sup>a,b</sup>	76,736	3,202,193
Alkermes PLC <sup>a</sup>	367,663	20,434,710
Alnylam Pharmaceuticals Inc. <sup>a,b</sup>	159,822	5,983,736
BioMarin Pharmaceutical Inc. <sup>a</sup>	419,531	34,753,948
Incyte Corp. <sup>a</sup>	399,888	40,096,770
Intercept Pharmaceuticals Inc. <sup>a,b</sup>	40,171	4,364,579
Intrexon Corp. <sup>a,b</sup>	136,323	3,312,649
Ionis Pharmaceuticals Inc. <sup>a,b</sup>	296,252	14,169,733
Juno Therapeutics Inc. <sup>a,b</sup>	139,332	2,626,408
Neurocrine Biosciences Inc. <sup>a</sup>	211,726	8,193,796
OPKO Health Inc. <sup>a,b</sup>	724,164	6,734,725
Seattle Genetics Inc. <sup>a,b</sup>	236,694	12,490,343
United Therapeutics Corp. <sup>a,b</sup>	30,091	4,315,952
		<u>167,467,555</u>
<b>BUILDING PRODUCTS — 1.52%</b>		
Allegion PLC	236,163	15,114,432
AO Smith Corp.	358,689	16,983,924
Fortune Brands Home & Security Inc.	373,520	19,968,379
Johnson Controls International PLC	482,823	19,887,480
Lennox International Inc.	90,531	13,866,633
Masco Corp.	530,207	16,765,145
		<u>102,585,993</u>
<b>CAPITAL MARKETS — 3.54%</b>		
Affiliated Managers Group Inc. <sup>a</sup>	115,350	16,760,355
Ameriprise Financial Inc.	117,526	13,038,334
Artisan Partners Asset Management Inc.	92,439	2,750,060
CBOE Holdings Inc.	199,268	14,723,912
Donnelley Financial Solutions Inc. <sup>a</sup>	42,761	982,648
Eaton Vance Corp. NVS	269,975	11,306,553
FactSet Research Systems Inc.	98,428	16,086,088



Schedule of Investments (Unaudited) (Continued)

*ISHARES® RUSSELL MID-CAP GROWTH ETF*  
December 31, 2016

Security	Shares	Value
Federated Investors Inc. Class B	190,239	\$ 5,379,959
interactive Brokers Group Inc. Class A	17,613	643,051
Invesco Ltd.	169,392	5,139,353
Lazard Ltd. Class A	43,766	1,798,345
LPL Financial Holdings Inc.	29,965	1,055,068
MarketAxess Holdings Inc.	90,174	13,248,364
Moody's Corp.	372,637	35,128,490
Morningstar Inc.	44,273	3,256,722
MSCI Inc.	224,059	17,651,368
NorthStar Asset Management Group Inc.	455,175	6,791,211
SEI Investments Co.	314,249	15,511,331
T Rowe Price Group Inc.	455,901	34,311,109
TD Ameritrade Holding Corp.	544,331	23,732,832
		239,295,153

**CHEMICALS — 1.67%**

Axalta Coating Systems Ltd. <sup>a</sup>	405,161	11,020,379
Celanese Corp. Series A	33,388	2,628,971
FMC Corp.	265,043	14,990,832
International Flavors & Fragrances Inc.	195,961	23,090,085
NewMarket Corp.	16,858	7,145,095
RPM International Inc.	320,799	17,268,610
Scotts Miracle-Gro Co. (The) Class A	102,377	9,782,122
Valspar Corp. (The)	193,063	20,003,257
Valvoline Inc. <sup>b</sup>	10,657	229,126
WR Grace & Co.	96,208	6,507,509
		112,665,986

**COMMERCIAL SERVICES & SUPPLIES — 1.35%**

Cintas Corp.	218,105	25,204,214
Clean Harbors Inc. <sup>a,b</sup>	9,981	555,442
Copart Inc. <sup>a,b</sup>	240,575	13,330,261
Covanta Holding Corp.	286,012	4,461,787
KAR Auction Services Inc.	338,877	14,442,938
LSC Communications Inc.	42,761	1,269,146
Pitney Bowes Inc.	464,370	7,053,780
Rollins Inc.	236,037	7,973,330
RR Donnelley & Sons Co.	110,218	1,798,758
Stericycle Inc. <sup>a,b</sup>	191,718	14,769,955
		90,859,611

Security	Shares	Value
<b>COMMUNICATIONS EQUIPMENT — 1.17%</b>		
Arista Networks Inc. <sup>a,b</sup>	95,942	\$ 9,284,307
ARRIS International PLC <sup>a</sup>	105,926	3,191,550
CommScope Holding Co. Inc. <sup>a</sup>	315,006	11,718,223
F5 Networks Inc. <sup>a,b</sup>	164,838	23,855,355
Motorola Solutions Inc.	48,460	4,016,850
Palo Alto Networks Inc. <sup>a,b</sup>	213,615	26,712,556
		78,778,841

**CONSTRUCTION & ENGINEERING — 0.14%**

Quanta Services Inc. <sup>a</sup>	97,092	3,383,656
Valmont Industries Inc.	42,919	6,047,287
		9,430,943

**CONSTRUCTION MATERIALS — 1.19%**

Eagle Materials Inc.	115,010	11,331,935
Martin Marietta Materials Inc.	141,273	31,296,208
Vulcan Materials Co.	303,093	37,932,089
		80,560,232

**CONSUMER FINANCE — 0.07%**

Credit Acceptance Corp. <sup>a,b</sup>	20,313	4,418,281
		4,418,281

**CONTAINERS & PACKAGING — 2.11%**

AptarGroup Inc.	39,114	2,872,923
Avery Dennison Corp.	206,755	14,518,336
Ball Corp.	419,974	31,527,448
Bemis Co. Inc.	33,189	1,587,098
Berry Plastics Group Inc. <sup>a,b</sup>	297,384	14,491,522
Crown Holdings Inc. <sup>a</sup>	331,171	17,409,660
Graphic Packaging Holding Co.	552,004	6,889,010
Owens-Illinois Inc. <sup>a</sup>	396,997	6,911,718
Packaging Corp. of America	229,953	19,504,613
Sealed Air Corp.	482,655	21,883,578
Silgan Holdings Inc.	91,344	4,674,986
		142,270,892

**DISTRIBUTORS — 0.97%**

Genuine Parts Co.	338,623	32,352,042
LKQ Corp. <sup>a</sup>	749,843	22,982,688
Pool Corp.	99,327	10,363,779
		65,698,509

**DIVERSIFIED CONSUMER SERVICES — 0.38%**

Service Corp. International/U.S.	461,632	13,110,349
ServiceMaster Global Holdings Inc. <sup>a</sup>	333,561	12,565,243
		25,675,592



Schedule of Investments (Unaudited) (Continued)

iSHARES® RUSSELL MID-CAP GROWTH ETF  
December 31, 2016

Security	Shares	Value
<b>DIVERSIFIED TELECOMMUNICATION SERVICES — 0.49%</b>		
SBA Communications Corp. Class A <sup>a,b</sup>	195,230	\$ 20,159,450
Zayo Group Holdings Inc. <sup>a,b</sup>	401,720	13,200,519
		33,359,969
<b>ELECTRICAL EQUIPMENT — 1.09%</b>		
Acuity Brands Inc.	106,909	24,681,012
AMETEK Inc.	102,340	4,973,724
Hubbell Inc.	86,708	10,118,823
Rockwell Automation Inc.	252,900	33,989,760
		73,763,319
<b>ELECTRONIC EQUIPMENT, INSTRUMENTS &amp; COMPONENTS — 1.88%</b>		
Amphenol Corp. Class A	737,432	49,555,430
CDW Corp./DE	397,769	20,719,787
Cognex Corp.	199,822	12,712,676
Fitbit Inc. <sup>a,b</sup>	257,780	1,886,949
IPG Photonics Corp. <sup>a,b</sup>	73,201	7,225,671
National Instruments Corp.	196,926	6,069,259
Trimble Inc. <sup>a</sup>	489,973	14,772,686
VeriFone Systems Inc. <sup>a,b</sup>	268,308	4,757,101
Zebra Technologies Corp. Class A <sup>a,b</sup>	104,201	8,936,278
		126,635,837
<b>EQUITY REAL ESTATE INVESTMENT TRUSTS (REITS) — 4.37%</b>		
Alexandria Real Estate Equities Inc.	18,254	2,028,567
Boston Properties Inc.	64,096	8,061,995
Care Capital Properties Inc. <sup>b</sup>	20,069	501,725
CubeSmart	296,886	7,947,638
CyrusOne Inc. <sup>b</sup>	152,920	6,840,112
Digital Realty Trust Inc. <sup>b</sup>	273,237	26,848,268
Empire State Realty Trust Inc. Class A <sup>b</sup>	183,642	3,707,732
Equinix Inc.	170,202	60,831,897
Equity Lifestyle Properties Inc.	187,992	13,554,223
Essex Property Trust Inc. <sup>b</sup>	66,928	15,560,760
Extra Space Storage Inc. <sup>b</sup>	294,834	22,772,978
Federal Realty Investment Trust	173,570	24,666,033
Healthcare Trust of America Inc. Class A <sup>b</sup>	244,663	7,122,140
Iron Mountain Inc. <sup>b</sup>	636,461	20,672,253

Security	Shares	Value
Lamar Advertising Co. Class A <sup>b</sup>	201,821	\$ 13,570,444
Life Storage Inc.	73,628	6,277,523
Omega Healthcare Investors Inc. <sup>b</sup>	164,961	5,156,681
Outfront Media Inc.	54,028	1,343,676
Pinnacle Entertainment Inc.	460,595	14,103,419
Regency Centers Corp. <sup>b</sup>	44,465	3,065,862
Senior Housing Properties Trust	63,079	1,194,085
Tanger Factory Outlet Centers Inc. <sup>b</sup>	207,326	7,418,124
Taubman Centers Inc.	71,549	5,289,618
Ventas Inc.	261,434	16,344,854
		294,880,607
<b>FOOD &amp; STAPLES RETAILING — 0.67%</b>		
Casey's General Stores Inc.	95,640	11,369,683
Rite Aid Corp. <sup>a</sup>	2,515,803	20,730,217
Sprouts Farmers Market Inc. <sup>a,b</sup>	324,464	6,138,859
U.S. Foods Holding Corp. <sup>a</sup>	111,087	3,052,671
Whole Foods Market Inc.	131,400	4,041,864
		45,333,294
<b>FOOD PRODUCTS — 4.40%</b>		
Blue Buffalo Pet Products Inc. <sup>a,b</sup>	147,334	3,541,909
Campbell Soup Co.	458,091	27,700,763
Conagra Brands Inc.	848,963	33,576,487
Flowers Foods Inc.	384,040	7,669,279
Hain Celestial Group Inc. (The) <sup>a</sup>	186,859	7,293,107
Hershey Co. (The)	344,693	35,651,597
Hormel Foods Corp.	582,571	20,279,297
Ingredion Inc.	124,715	15,584,386
Kellogg Co.	563,709	41,550,990
Lamb Weston Holdings Inc. <sup>a</sup>	283,536	10,731,838
McCormick & Co. Inc./MD	284,200	26,524,386
Mead Johnson Nutrition Co.	165,679	11,723,446
Pilgrim's Pride Corp. <sup>b</sup>	20,853	395,998
Post Holdings Inc. <sup>a,b</sup>	91,304	7,339,929
TreeHouse Foods Inc. <sup>a,b</sup>	42,785	3,088,649
Tyson Foods Inc. Class A	333,715	20,583,541
WhiteWave Foods Co. (The) <sup>a</sup>	426,919	23,736,696
		296,972,298
<b>HEALTH CARE EQUIPMENT &amp; SUPPLIES — 5.78%</b>		
ABIOMED Inc. <sup>a</sup>	97,634	11,001,399
Alere Inc. <sup>a</sup>	39,110	1,524,117
Align Technology Inc. <sup>a</sup>	177,633	17,075,860



### Schedule of Investments (Unaudited) (Continued)

#### iSHARES® RUSSELL MID-CAP GROWTH ETF December 31, 2016

Security	Shares	Value
Cooper Companies Inc. (The)	90,876	\$ 15,896,939
CR Bard Inc.	180,559	40,564,385
DexCom Inc. <sup>a,b</sup>	202,258	12,074,803
Edwards Lifesciences Corp. <sup>a</sup>	518,952	48,625,802
Hill-Rom Holdings Inc.	150,741	8,462,600
Hologic Inc. <sup>a</sup>	685,641	27,507,917
IDEXX Laboratories Inc. <sup>a</sup>	218,048	25,570,489
Intuitive Surgical Inc. <sup>a,b</sup>	92,886	58,905,515
ResMed Inc. <sup>b</sup>	340,549	21,131,065
St. Jude Medical Inc.	474,750	38,070,202
Teleflex Inc.	19,905	3,207,691
Varian Medical Systems Inc. <sup>a,b</sup>	233,134	20,930,770
West Pharmaceutical Services Inc.	176,608	14,981,657
Zimmer Biomet Holdings Inc.	240,974	24,868,517
		<u>390,399,728</u>
<b>HEALTH CARE PROVIDERS &amp; SERVICES — 2.58%</b>		
Acadia Healthcare Co. Inc. <sup>a,b</sup>	62,420	2,066,102
AmerisourceBergen Corp.	403,954	31,585,163
Centene Corp. <sup>a</sup>	302,573	17,098,400
DaVita Inc. <sup>a</sup>	162,267	10,417,542
Envision Healthcare Corp. <sup>a,b</sup>	202,013	12,785,403
Henry Schein Inc. <sup>a,b</sup>	201,193	30,522,990
Laboratory Corp. of America Holdings <sup>a</sup>	112,869	14,490,122
MEDNAX Inc. <sup>a,b</sup>	158,536	10,568,010
Patterson Companies Inc.	206,279	8,463,627
Premier Inc. <sup>a,b</sup>	33,693	1,022,920
Tenet Healthcare Corp. <sup>a</sup>	196,875	2,921,625
Universal Health Services Inc. Class B	52,187	5,551,653
VCA Inc. <sup>a,b</sup>	191,254	13,129,587
WeillCare Health Plans Inc. <sup>a</sup>	100,301	13,749,261
		<u>174,372,405</u>
<b>HEALTH CARE TECHNOLOGY — 0.82%</b>		
athenahealth Inc. <sup>a,b</sup>	95,917	10,087,591
Cerner Corp. <sup>a,b</sup>	722,820	34,239,984
Inovalon Holdings Inc. <sup>a,b</sup>	147,568	1,519,950
veeva Systems Inc. <sup>a,b</sup>	236,226	9,614,398
		<u>55,461,923</u>
<b>HOTELS, RESTAURANTS &amp; LEISURE — 3.84%</b>		
Aramark	257,350	9,192,542
Brinker International Inc.	121,526	6,019,183

Security	Shares	Value
Chipotle Mexican Grill Inc. <sup>a</sup>	69,407	\$ 26,188,649
Choice Hotels International Inc.	55,952	3,136,110
Darden Restaurants Inc.	285,006	20,725,636
Domino's Pizza Inc.	122,835	19,560,245
Dunkin' Brands Group Inc.	225,613	11,831,146
Extended Stay America Inc.	24,604	397,355
Hilton Worldwide Holdings Inc.	1,133,129	30,821,109
Hyatt Hotels Corp. Class A <sup>a</sup>	3,300	182,358
Marriott International Inc./MD Class A	597,763	49,423,045
MGM Resorts International <sup>a</sup>	105,854	3,051,771
Norwegian Cruise Line Holdings Ltd. <sup>a,b</sup>	35,814	1,523,169
Panera Bread Co. Class A <sup>a,b</sup>	54,972	11,274,207
Six Flags Entertainment Corp.	176,037	10,555,179
Vail Resorts Inc.	95,531	15,410,106
Wendy's Co. (The)	295,399	3,993,794
Wyndham Worldwide Corp.	269,308	20,567,052
Wynn Resorts Ltd.	179,677	15,543,857
		<u>259,396,513</u>
<b>HOUSEHOLD DURABLES — 2.48%</b>		
CalAtlantic Group Inc.	22,375	760,974
DR Horton Inc.	455,959	12,461,359
Harman International Industries Inc.	80,231	8,918,478
Leggett & Platt Inc.	326,152	15,942,310
Lennar Corp. Class A	232,275	9,971,566
Lennar Corp. Class B	12,502	431,319
Mohawk Industries Inc. <sup>a</sup>	119,842	23,930,051
Newell Brands Inc.	1,156,597	51,642,056
NVR Inc. <sup>a</sup>	8,604	14,360,076
PulteGroup Inc.	250,820	4,610,072
Tempur Sealy International Inc. <sup>a,b</sup>	130,971	8,942,700
Toll Brothers Inc. <sup>a</sup>	177,924	5,515,644
Tupperware Brands Corp.	123,617	6,504,726
Whirlpool Corp.	18,072	3,284,947
		<u>167,276,278</u>
<b>HOUSEHOLD PRODUCTS — 1.03%</b>		
Church & Dwight Co. Inc.	630,505	27,862,016
Clorox Co. (The)	271,269	32,557,705
Energizer Holdings Inc.	44,936	2,004,595
Spectrum Brands Holdings Inc.	60,463	7,396,439
		<u>69,820,755</u>





### Schedule of Investments (Unaudited) (Continued)

#### *ISHARES® RUSSELL MID-CAP GROWTH ETF* December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>INDUSTRIAL CONGLOMERATES — 0.42%</b>		
Carlisle Companies Inc.	45,845	\$ 5,056,245
Roper Technologies Inc.	125,408	22,959,697
		<u>28,015,942</u>
<b>INSURANCE — 0.64%</b>		
AmTrust Financial Services Inc.	15,387	421,296
Arthur J Gallagher & Co.	296,288	15,395,125
Brown & Brown Inc.	17,033	764,100
Erie Indemnity Co. Class A	43,813	4,926,772
Lincoln National Corp.	133,500	8,847,045
Progressive Corp. (The)	137,140	4,868,470
XL Group Ltd.	215,103	8,014,738
		<u>43,237,546</u>
<b>INTERNET &amp; DIRECT MARKETING RETAIL — 0.94%</b>		
Expedia Inc.	293,396	33,235,899
Groupon Inc. <sup>a,b</sup>	896,257	2,975,573
Liberty Expedia Holdings Inc. Class A <sup>a</sup>	24,039	953,627
Liberty Interactive Corp. QVC Group Series A <sup>a</sup>	615,402	12,295,732
Liberty Ventures Series A <sup>a,b</sup>	36,082	1,330,344
TripAdvisor Inc. <sup>a</sup>	280,362	13,000,386
		<u>63,791,561</u>
<b>INTERNET SOFTWARE &amp; SERVICES — 1.73%</b>		
Akamai Technologies Inc. <sup>a</sup>	376,407	25,098,819
CommerceHub Inc. Series A <sup>a</sup>	5,965	89,535
CommerceHub Inc. Series C <sup>a</sup>	12,006	180,450
CoStar Group Inc. <sup>a,b</sup>	78,609	14,817,010
GoDaddy Inc. Class A <sup>a,b</sup>	114,394	3,998,070
IAC/InterActiveCorp	135,731	8,794,011
Match Group Inc. <sup>a,b</sup>	70,456	1,204,798
Nutanix Inc. Class A <sup>a,b</sup>	28,954	769,018
Pandora Media Inc. <sup>a,b</sup>	457,852	5,970,390
Twilio Inc. Class A <sup>a,b</sup>	37,827	1,091,309
Twitter Inc. <sup>a,b</sup>	1,375,420	22,419,346
VeriSign Inc. <sup>a,b</sup>	233,576	17,768,126
Yelp Inc. <sup>a</sup>	126,720	4,831,834
Zillow Group Inc. Class A <sup>a,b</sup>	87,650	3,194,843
Zillow Group Inc. Class C <sup>a,b</sup>	175,178	6,388,742
		<u>116,616,301</u>
<b>IT SERVICES — 6.88%</b>		
Alliance Data Systems Corp.	141,832	32,408,612

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Black Knight Financial Services Inc. Class A <sup>a,b</sup>	54,275	\$ 2,051,595
Booz Allen Hamilton Holding Corp.	262,961	9,485,003
Broadridge Financial Solutions Inc.	289,831	19,215,795
CoreLogic Inc./U.S. <sup>a</sup>	125,393	4,618,224
CSRA Inc.	402,284	12,808,723
DST Systems Inc.	80,814	8,659,220
Euronet Worldwide Inc. <sup>a</sup>	122,636	8,882,525
Fidelity National Information Services Inc.	454,265	34,360,605
First Data Corp. Class A <sup>a,b</sup>	769,934	10,925,363
Fiserv Inc. <sup>a,b</sup>	545,659	57,992,639
FleetCor Technologies Inc. <sup>a</sup>	225,071	31,852,048
Gartner Inc. <sup>a</sup>	195,401	19,749,179
Genpact Ltd. <sup>a,b</sup>	370,055	9,007,139
Global Payments Inc.	376,931	26,162,781
Jack Henry & Associates Inc.	193,777	17,203,522
Leidos Holdings Inc.	163,661	8,369,624
Paychex Inc.	792,830	48,267,490
Sabre Corp.	509,763	12,718,587
Square Inc. <sup>a,b</sup>	125,772	1,714,272
Teradata Corp. <sup>a,b</sup>	318,854	8,663,263
Total System Services Inc.	406,174	19,914,711
Vantiv Inc. Class A <sup>a</sup>	379,004	22,596,218
Western Union Co. (The)	1,209,362	26,267,343
WEX Inc. <sup>a</sup>	94,871	10,587,604
		<u>464,482,085</u>
<b>LEISURE PRODUCTS — 1.00%</b>		
Brunswick Corp./DE	181,166	9,880,794
Hasbro Inc.	276,065	21,475,096
Mattel Inc.	838,227	23,093,154
Polaris Industries Inc. <sup>b</sup>	148,136	12,204,925
Vista Outdoor Inc. <sup>a</sup>	25,826	952,979
		<u>67,606,948</u>
<b>LIFE SCIENCES TOOLS &amp; SERVICES — 2.32%</b>		
Agilent Technologies Inc.	209,789	9,557,987
Bio-Techne Corp.	90,375	9,293,261
Bruker Corp.	252,341	5,344,582
Charles River Laboratories International Inc. <sup>a</sup>	114,852	8,750,574
Illumina Inc. <sup>a,b</sup>	359,493	46,029,484



### Schedule of Investments (Unaudited) (Continued)

#### *ISHARES® RUSSELL MID-CAP GROWTH ETF*

December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Mettler-Toledo International Inc. <sup>a</sup>	64,488	\$ 26,992,097
Pathon NV <sup>a,b</sup>	46,289	1,328,957
PerkinElmer Inc.	56,586	2,950,960
Quintiles IMS Holdings Inc. <sup>a</sup>	274,270	20,858,234
VWR Corp. <sup>a,b</sup>	10,944	273,928
Waters Corp. <sup>a,b</sup>	188,669	25,355,227
		156,735,291
<b>MACHINERY — 2.98%</b>		
Donaldson Co. Inc.	288,184	12,126,783
Flowserve Corp.	194,421	9,341,929
Graco Inc.	135,915	11,293,177
IDEX Corp.	174,121	15,681,337
Ingersoll-Rand PLC	317,636	23,835,406
Lincoln Electric Holdings Inc.	94,943	7,279,280
Manitowoc Foodservice Inc. <sup>a</sup>	138,298	2,673,300
Middleby Corp. (The) <sup>a,b</sup>	139,315	17,945,165
Nordson Corp.	140,328	15,723,752
PACCAR Inc.	73,942	4,724,894
Snap-on Inc.	104,218	17,849,417
Stanley Black & Decker Inc.	44,354	5,086,960
Toro Co. (The)	262,937	14,711,325
WABCO Holdings Inc. <sup>a</sup>	130,014	13,800,986
Wabtec Corp./DE	211,758	17,580,149
Xylem Inc./NY	229,453	11,362,513
		201,016,373
<b>MEDIA — 2.91%</b>		
AMC Networks Inc. Class A <sup>a,b</sup>	146,647	7,675,504
Cable One Inc.	11,540	7,174,764
Cinemark Holdings Inc.	260,857	10,006,475
Clear Channel Outdoor Holdings Inc. Class A	44,859	226,538
Discovery Communications Inc. Class A <sup>a,b</sup>	342,554	9,389,405
Discovery Communications Inc. Class C NVS <sup>a,b</sup>	508,516	13,618,058
Interpublic Group of Companies Inc. (The)	986,356	23,090,594
Lions Gate Entertainment Corp. Class A	74,296	1,998,562
Lions Gate Entertainment Corp. Class B <sup>a,b</sup>	214,914	5,273,995
Live Nation Entertainment Inc. <sup>a</sup>	180,504	4,801,406

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Madison Square Garden Co. (The) <sup>a</sup>	4,668	\$ 800,609
Omnicom Group Inc.	580,917	49,441,846
Regal Entertainment Group Class A	55,166	1,136,420
Scripps Networks Interactive Inc. Class A	202,712	14,467,555
Sirius XM Holdings Inc. <sup>b</sup>	4,382,999	19,504,346
Tribune Media Co.	14,819	518,369
Viacom Inc. Class A	21,597	831,485
Viacom Inc. Class B NVS	747,445	26,235,319
		196,191,250
<b>METALS &amp; MINING — 0.24%</b>		
Freeport-McMoRan Inc. <sup>a</sup>	712,789	9,401,687
Royal Gold Inc.	10,281	651,301
Southern Copper Corp.	91,948	2,936,819
Steel Dynamics Inc.	86,567	3,080,054
		16,069,861
<b>MULTILINE RETAIL — 1.62%</b>		
Dollar General Corp.	699,645	51,822,705
Dollar Tree Inc. <sup>a</sup>	557,152	43,000,992
Nordstrom Inc.	303,326	14,538,415
		109,362,112
<b>OIL, GAS &amp; CONSUMABLE FUELS — 1.44%</b>		
Cabot Oil & Gas Corp.	799,074	18,666,369
Chesapeake Energy Corp. <sup>a</sup>	124,964	877,247
Cimarex Energy Co.	36,255	4,927,055
Continental Resources Inc./OK <sup>a,b</sup>	94,551	4,873,159
Devon Energy Corp.	114,102	5,211,038
Diamondback Energy Inc. <sup>a,b</sup>	47,057	4,755,580
Extraction Oil & Gas Inc. <sup>a,b</sup>	12,410	248,696
Newfield Exploration Co. <sup>a</sup>	122,236	4,950,558
ONEOK Inc.	513,921	29,504,205
Parsley Energy Inc. Class A <sup>a</sup>	35,765	1,260,359
Southwestern Energy Co. <sup>a,b</sup>	1,206,098	13,049,980
Williams Companies Inc. (The)	282,328	8,791,694
		97,115,940
<b>PERSONAL PRODUCTS — 0.17%</b>		
Coty Inc. Class A	60,919	1,115,427
Herbalife Ltd. <sup>a,b</sup>	181,710	8,747,519
Nu Skin Enterprises Inc. Class A	38,459	1,837,571
		11,700,517



### Schedule of Investments (Unaudited) (Continued)

#### iSHARES® RUSSELL MID-CAP GROWTH ETF December 31, 2016

Security	Shares	Value
<b>PHARMACEUTICALS — 0.96%</b>		
Akorn Inc. <sup>a</sup>	205,086	\$ 4,477,027
Zoetis Inc.	1,120,585	59,984,915
		64,461,942
<b>PROFESSIONAL SERVICES — 1.74%</b>		
Dun & Bradstreet Corp. (The)	36,045	4,372,979
Equifax Inc.	291,208	34,429,522
Nielsen Holdings PLC	692,772	29,061,786
Robert Half International Inc.	313,572	15,296,042
TransUnion <sup>a</sup>	130,066	4,022,941
Verisk Analytics Inc. Class A <sup>a</sup>	376,713	30,577,794
		117,761,064
<b>REAL ESTATE MANAGEMENT &amp; DEVELOPMENT — 0.34%</b>		
CBRE Group Inc. Class A <sup>a</sup>	736,895	23,204,824
		23,204,824
<b>ROAD &amp; RAIL — 0.74%</b>		
AMERCO	9,439	3,488,560
Avis Budget Group Inc. <sup>a</sup>	191,228	7,014,243
Hertz Global Holdings Inc. <sup>a</sup>	33,822	729,202
JB Hunt Transport Services Inc.	216,767	21,041,573
Landstar System Inc.	103,761	8,850,813
Old Dominion Freight Line Inc. <sup>a,b</sup>	103,254	8,858,161
		49,982,552
<b>SEMICONDUCTORS &amp; SEMICONDUCTOR EQUIPMENT — 4.79%</b>		
Cree Inc. <sup>a,b</sup>	85,584	2,258,562
KLA-Tencor Corp.	383,405	30,166,305
Lam Research Corp.	313,283	33,123,412
Linear Technology Corp.	275,026	17,147,871
Maxim Integrated Products Inc.	694,781	26,797,703
Microchip Technology Inc.	516,637	33,142,263
NVIDIA Corp.	1,252,013	133,639,868
ON Semiconductor Corp. <sup>a,b</sup>	99,747	1,272,772
Qorvo Inc. <sup>a,b</sup>	30,351	1,600,408
Skyworks Solutions Inc.	428,210	31,970,159
Xilinx Inc.	198,366	11,975,355
		323,094,678
<b>SOFTWARE — 5.25%</b>		
ANSYS Inc. <sup>a</sup>	55,076	5,093,979
Atlassian Corp. PLC Class A <sup>a,b</sup>	63,309	1,524,481
Autodesk Inc. <sup>a</sup>	425,856	31,517,603

Security	Shares	Value
Cadence Design Systems Inc. <sup>a</sup>	736,085	\$ 18,564,064
CDK Global Inc.	380,421	22,707,329
Citrix Systems Inc. <sup>a</sup>	381,353	34,058,636
Electronic Arts Inc. <sup>a,b</sup>	715,239	56,332,224
FireEye Inc. <sup>a,b</sup>	85,362	1,015,808
Fortinet Inc. <sup>a</sup>	356,382	10,734,226
Guidewire Software Inc. <sup>a,b</sup>	178,217	8,791,445
Manhattan Associates Inc. <sup>a</sup>	176,360	9,352,371
Nuance Communications Inc. <sup>a</sup>	417,521	6,221,063
PTC Inc. <sup>a</sup>	125,006	5,784,028
Red Hat Inc. <sup>a</sup>	444,981	31,015,176
ServiceNow Inc. <sup>a,b</sup>	387,386	28,798,275
Splunk Inc. <sup>a,b</sup>	322,329	16,487,128
SS&C Technologies Holdings Inc.	380,828	10,891,681
Symantec Corp.	210,452	5,027,698
Synopsys Inc. <sup>a</sup>	33,761	1,987,172
Tableau Software Inc. Class A <sup>a</sup>	135,579	5,714,655
Tyler Technologies Inc. <sup>a</sup>	81,302	11,607,486
Ultimate Software Group Inc. (The) <sup>a</sup>	67,584	12,323,942
Workday Inc. Class A <sup>a,b</sup>	286,839	18,957,189
		354,507,659
<b>SPECIALTY RETAIL — 6.00%</b>		
Advance Auto Parts Inc.	173,979	29,423,329
AutoNation Inc. <sup>a</sup>	63,913	3,109,367
AutoZone Inc. <sup>a</sup>	72,364	57,152,364
Bed Bath & Beyond Inc.	36,264	1,473,769
Burlington Stores Inc. <sup>a</sup>	99,033	8,393,047
Cabela's Inc. <sup>a</sup>	15,258	893,356
CarMax Inc. <sup>a,b</sup>	474,919	30,580,034
Dick's Sporting Goods Inc.	168,047	8,923,296
Foot Locker Inc.	298,128	21,134,294
Gap Inc. (The)	34,459	773,260
L Brands Inc.	108,060	7,114,670
Michaels Companies Inc. (The) <sup>a</sup>	175,369	3,586,296
Murphy USA Inc. <sup>a,b</sup>	55,334	3,401,381
O'Reilly Automotive Inc. <sup>a,b</sup>	232,437	64,712,785
Ross Stores Inc.	968,259	63,517,790
Sally Beauty Holdings Inc. <sup>a,b</sup>	359,758	9,504,806
Signet Jewelers Ltd.	155,190	14,628,209
Tractor Supply Co.	327,892	24,857,493
Ulta Salon Cosmetics & Fragrance Inc. <sup>a</sup>	143,848	36,672,609



### Schedule of Investments (Unaudited) (Continued)

#### *ISHARES® RUSSELL MID-CAP GROWTH ETF* December 31, 2016

Security	Shares	Value
Urban Outfitters Inc. <sup>a</sup>	171,721	\$ 4,890,614
Williams-Sonoma Inc.	217,458	10,522,793
		<u>405,265,562</u>

#### **TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS — 0.18%**

NCR Corp. <sup>a</sup>	303,923	12,327,117
		<u>12,327,117</u>

#### **TEXTILES, APPAREL & LUXURY GOODS — 1.58%**

Carter's Inc.	123,199	10,643,162
Coach Inc.	129,127	4,522,027
Hanesbrands Inc.	928,141	20,020,001
Kate Spade & Co. <sup>a</sup>	307,793	5,746,495
lululemon athletica Inc. <sup>a,b</sup>	239,021	15,533,975
Michael Kors Holdings Ltd. <sup>a,b</sup>	398,070	17,109,049
Ralph Lauren Corp.	9,596	866,711
Skechers U.S.A. Inc. Class A <sup>a,b</sup>	320,632	7,881,134
Under Armour Inc. Class A <sup>a,b</sup>	450,553	13,088,565
Under Armour Inc. Class C <sup>a</sup>	455,813	11,472,813
		<u>106,883,932</u>

#### **TRADING COMPANIES & DISTRIBUTORS — 1.83%**

Air Lease Corp.	117,343	4,028,385
Fastenal Co.	707,381	33,232,759
HD Supply Holdings Inc. <sup>a</sup>	491,782	20,905,653
Herc Holdings Inc. <sup>a</sup>	12,442	499,671
MSC Industrial Direct Co. Inc. Class A	45,148	4,171,224
United Rentals Inc. <sup>a</sup>	185,557	19,591,108
Watsco Inc.	63,880	9,461,905
WW Grainger Inc.	135,987	31,582,981
		<u>123,473,686</u>

#### **TOTAL COMMON STOCKS**

(Cost: \$5,809,611,386) 6,738,437,796

#### **SHORT-TERM INVESTMENTS — 6.44%**

#### **MONEY MARKET FUNDS — 6.44%**

BlackRock Cash Funds: Institutional, SL Agency Shares 0.88% <sup>c,d,e</sup>	425,277,899	425,362,954
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Security	Shares	Value
BlackRock Cash Funds: Treasury, SL Agency Shares 0.44% <sup>c,d</sup>	9,099,956	\$ 9,099,956
		<u>434,462,910</u>

#### **TOTAL SHORT-TERM INVESTMENTS**

(Cost: \$434,382,053) 434,462,910

#### **TOTAL INVESTMENTS**

**IN SECURITIES — 106.24%**

(Cost: \$6,243,993,439)<sup>f</sup> 7,172,900,706

**Other Assets, Less Liabilities — (6.24)%** (421,267,110)

**NET ASSETS — 100.00%** \$6,751,633,596

#### NVS — Non-Voting Shares

<sup>a</sup> Non-income earning security.

<sup>b</sup> All or a portion of this security represents a security on loan.

<sup>c</sup> Affiliated money market fund.

<sup>d</sup> The rate quoted is the annualized seven-day yield of the fund at period end.

<sup>e</sup> All or a portion of this security represents an investment of securities lending collateral.

<sup>f</sup> The cost of investments for federal income tax purposes was \$6,291,827,315.

Net unrealized appreciation was \$881,073,391, of which \$1,183,634,461

represented gross unrealized appreciation on securities and \$302,561,070

represented gross unrealized depreciation on securities.



### Schedule of Investments (Unaudited) (Continued)

*ISHARES® RUSSELL MID-CAP GROWTH ETF*  
December 31, 2016

#### Schedule 1 — Futures Contracts

Futures contracts outstanding as of December 31, 2016 were as follows:

Issue	Number of long (short) contracts	Expiration date	Exchange	Initial notional value	Current notional value	Unrealized appreciation (depreciation)
S&P 500 E-Mini	42	Mar. 2017	Chicago Mercantile	\$ 4,695,878	\$ 4,696,020	\$ 142
S&P MidCap 400 E-Mini	40	Mar. 2017	Chicago Mercantile	6,702,728	6,636,400	(66,328)
Net unrealized depreciation						<u>\$ (66,186)</u>

#### Schedule 2 — Fair Value Measurements

Various inputs are used in determining the fair value of financial instruments. For description of the input levels and information about the Fund's policy regarding valuation of financial instruments, refer to a recently published shareholder report. Shareholder reports are available on the Fund's website at [www.iShares.com](http://www.iShares.com) and on the U.S. Securities and Exchange Commission website at [www.sec.gov](http://www.sec.gov).

The following table summarizes the value of the Fund's investments according to the fair value hierarchy as of December 31, 2016. The breakdown of the Fund's investments into major categories is disclosed in the schedule of investments above.

	Level 1	Level 2	Level 3	Total
<b>Investments:</b>				
<b>Assets:</b>				
Common stocks	\$6,738,437,796	\$ —	\$ —	\$6,738,437,796
Money market funds	434,462,910	—	—	434,462,910
<b>Total</b>	<u>\$7,172,900,706</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$7,172,900,706</u>
<b>Derivative financial instruments<sup>a</sup>:</b>				
<b>Assets:</b>				
Futures contracts	\$ 142	\$ —	\$ —	\$ 142
<b>Liabilities:</b>				
Futures contracts	(66,328)	—	—	(66,328)
<b>Total</b>	<u>\$ (66,186)</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ (66,186)</u>

<sup>a</sup> Shown at the unrealized appreciation (depreciation) on the contracts.

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### Schedule of Investments (Unaudited)

*ISHARES® RUSSELL MID-CAP VALUE ETF*  
December 31, 2016

Security	Shares	Value
<b>COMMON STOCKS — 99.63%</b>		
<b>AEROSPACE &amp; DEFENSE — 1.12%</b>		
Arconic Inc.	1,154,735	\$ 21,408,787
Huntington Ingalls Industries Inc.	20,353	3,748,819
L3 Technologies Inc.	202,018	30,728,958
Orbital ATK Inc.	154,533	13,557,180
Spirit AeroSystems Holdings Inc. Class A	156,227	9,115,845
Textron Inc. <sup>a</sup>	488,442	23,718,744
		102,278,333
<b>AIR FREIGHT &amp; LOGISTICS — 0.08%</b>		
Expeditors International of Washington Inc.	142,748	7,559,934
		7,559,934
<b>AIRLINES — 1.83%</b>		
Alaska Air Group Inc.	56,131	4,980,504
American Airlines Group Inc.	1,394,167	65,093,657
Copa Holdings SA Class A <sup>a</sup>	82,353	7,480,123
JetBlue Airways Corp. <sup>b</sup>	781,089	17,512,015
Spirit Airlines Inc. <sup>a,b</sup>	189,286	10,952,088
United Continental Holdings Inc. <sup>b</sup>	836,080	60,933,511
		166,951,898
<b>AUTO COMPONENTS — 0.68%</b>		
Adient PLC <sup>b</sup>	191,088	11,197,757
BorgWarner Inc.	501,180	19,766,539
Gentex Corp.	266,375	5,244,924
Goodyear Tire & Rubber Co. (The)	699,610	21,596,961
Lear Corp.	33,707	4,461,795
		62,267,976
<b>BANKS — 6.80%</b>		
Associated Banc-Corp.	395,626	9,771,962
Bank of Hawaii Corp.	112,267	9,956,960
BankUnited Inc.	263,273	9,922,759
BOK Financial Corp.	67,922	5,640,243
CIT Group Inc.	523,172	22,328,981
Citizens Financial Group Inc.	820,952	29,250,520
Comerica Inc.	459,842	31,319,839
Commerce Bancshares Inc./MO	231,177	13,364,342
Cullen/Frost Bankers Inc.	140,714	12,415,196

Security	Shares	Value
East West Bancorp. Inc.	376,370	\$ 19,130,887
Fifth Third Bancorp.	2,015,079	54,346,681
First Hawaiian Inc.	58,257	2,028,509
First Horizon National Corp.	610,640	12,218,906
First Republic Bank/CA	76,125	7,014,158
Huntington Bancshares Inc./OH	2,834,093	37,466,709
KeyCorp	2,842,128	51,925,679
M&T Bank Corp.	394,169	61,659,857
PacWest Bancorp.	310,916	16,926,267
People's United Financial Inc.	818,867	15,853,265
Popular Inc.	271,311	11,888,848
Regions Financial Corp.	3,343,286	48,009,587
Signature Bank/New York NY <sup>b</sup>	57,383	8,618,927
SunTrust Banks Inc.	1,322,884	72,560,187
SVB Financial Group <sup>b</sup>	35,770	6,140,278
Synovus Financial Corp.	329,595	13,539,763
TCF Financial Corp.	416,568	8,160,567
Western Alliance Bancorp. <sup>b</sup>	107,883	5,254,981
Zions BanCorp.	528,882	22,763,081
		619,477,939
<b>BEVERAGES — 0.50%</b>		
Brown-Forman Corp. Class A	8,722	403,393
Brown-Forman Corp. Class B	26,337	1,183,058
Molson Coors Brewing Co. Class B	453,078	44,089,020
		45,675,471
<b>BIOTECHNOLOGY — 0.15%</b>		
Alynham Pharmaceuticals Inc. <sup>a,b</sup>	26,575	994,968
Juno Therapeutics Inc. <sup>a,b</sup>	16,475	310,554
OPKO Health Inc. <sup>a,b</sup>	73,461	683,187
United Therapeutics Corp. <sup>a,b</sup>	84,272	12,087,133
		14,075,842
<b>BUILDING PRODUCTS — 1.28%</b>		
Armstrong World Industries Inc. <sup>a,b</sup>	123,205	5,149,969
Johnson Controls International PLC	1,899,112	78,224,423
Lennox International Inc.	7,788	1,192,888
Masco Corp.	308,827	9,765,110
Owens Corning	303,758	15,661,762
USG Corp. <sup>a,b</sup>	231,267	6,678,991
		116,673,143



### Schedule of Investments (Unaudited) (Continued)

#### *ISHARES® RUSSELL MID-CAP VALUE ETF*

December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>CAPITAL MARKETS — 2.54%</b>		
Affiliated Managers Group Inc. <sup>b</sup>	18,507	\$ 2,689,067
Ameriprise Financial Inc.	287,949	31,945,062
Donnelley Financial Solutions Inc. <sup>b</sup>	22,277	511,925
E*TRADE Financial Corp. <sup>b</sup>	735,455	25,483,516
Interactive Brokers Group Inc. Class A	148,675	5,428,124
invesco Ltd.	901,916	27,364,131
Lazard Ltd. Class A	291,351	11,971,613
Legg Mason Inc.	277,821	8,309,626
LPL Financial Holdings Inc.	195,167	6,871,830
Moody's Corp.	47,362	4,464,816
Nasdaq Inc.	294,226	19,748,449
Northern Trust Corp.	545,736	48,597,791
Raymond James Financial Inc.	332,261	23,015,720
T Rowe Price Group Inc.	151,991	11,438,843
TD Ameritrade Holding Corp.	72,315	<u>3,152,934</u>
		230,993,447
<b>CHEMICALS — 2.07%</b>		
Albemarle Corp.	294,516	25,351,937
Ashland Global Holdings Inc.	163,277	17,844,543
Cabot Corp.	162,149	8,195,010
Celanese Corp. Series A	353,238	27,813,960
CF Industries Holdings Inc.	612,112	19,269,286
Eastman Chemical Co.	389,252	29,275,643
FMC Corp.	68,639	3,882,222
Huntsman Corp.	525,338	10,023,449
Mosaic Co. (The)	922,329	27,051,910
NewMarket Corp.	1,479	626,859
Platform Specialty Products Corp. <sup>a,b</sup>	517,467	5,076,351
Scotts Miracle-Gro Co. (The) Class A	9,590	916,325
Valvoline Inc. <sup>a</sup>	79,850	1,716,775
Westlake Chemical Corp.	100,339	5,617,981
WR Grace & Co.	83,535	<u>5,650,307</u>
		188,312,558
<b>COMMERCIAL SERVICES &amp; SUPPLIES — 0.49%</b>		
Clean Harbors Inc. <sup>b</sup>	127,737	7,108,564
LSC Communications Inc.	22,277	661,182
Republic Services Inc.	621,306	35,445,507
RR Donnelley & Sons Co.	59,476	970,648

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Stericycle Inc. <sup>a,b</sup>	11,994	\$ 924,018
		45,109,919
<b>COMMUNICATIONS EQUIPMENT — 1.39%</b>		
ARRIS International PLC <sup>b</sup>	386,208	11,636,447
Brocade Communications Systems Inc.	1,059,579	13,234,141
EchoStar Corp. Class A <sup>b</sup>	120,646	6,199,998
Harris Corp.	328,936	33,706,072
Juniper Networks Inc.	983,822	27,802,810
Motorola Solutions Inc.	408,281	<u>33,842,412</u>
		126,421,880
<b>CONSTRUCTION &amp; ENGINEERING — 0.86%</b>		
AECOM <sup>b</sup>	403,410	14,667,988
Chicago Bridge & Iron Co. NV	275,882	8,759,253
Fluor Corp.	365,756	19,209,505
Jacobs Engineering Group Inc. <sup>b</sup>	314,096	17,903,472
KBR Inc.	378,917	6,324,125
Quanta Services Inc. <sup>b</sup>	278,192	9,694,991
Valmont Industries Inc.	11,862	<u>1,671,356</u>
		78,230,690
<b>CONSTRUCTION MATERIALS — 0.07%</b>		
Martin Marietta Materials Inc.	15,996	3,543,594
Vulcan Materials Co.	24,356	<u>3,048,153</u>
		6,591,747
<b>CONSUMER FINANCE — 1.48%</b>		
Ally Financial Inc.	1,166,784	22,192,232
Navient Corp.	789,289	12,968,018
OneMain Holdings Inc. <sup>a,b</sup>	140,382	3,108,058
Santander Consumer USA Holdings Inc. <sup>b</sup>	279,190	3,769,065
SLM Corp. <sup>b</sup>	1,129,393	12,445,911
Synchrony Financial	2,205,457	<u>79,991,925</u>
		134,475,209
<b>CONTAINERS &amp; PACKAGING — 1.41%</b>		
AptarGroup Inc.	122,652	9,008,789
Avery Dennison Corp.	13,485	946,917
Bemis Co. Inc.	213,552	10,212,057
Graphic Packaging Holding Co.	251,361	3,136,985
International Paper Co.	1,081,652	57,392,455
Sonoco Products Co.	263,105	13,865,633
WestRock Co.	659,879	<u>33,502,057</u>
		128,064,893



### Schedule of Investments (Unaudited) (Continued)

#### *ISHARES® RUSSELL MID-CAP VALUE ETF* December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>DISTRIBUTORS — 0.02%</b>		
Genuine Parts Co.	22,246	\$ 2,125,383
		2,125,383
<b>DIVERSIFIED CONSUMER SERVICES — 0.20%</b>		
Graham Holdings Co. Class B	11,491	5,882,817
H&R Block Inc.	549,909	12,642,408
		18,525,225
<b>DIVERSIFIED FINANCIAL SERVICES — 0.45%</b>		
Leucadia National Corp.	863,147	20,068,168
Voya Financial Inc.	537,058	21,063,415
		41,131,583
<b>DIVERSIFIED TELECOMMUNICATION SERVICES — 1.10%</b>		
CenturyLink Inc.	1,417,371	33,705,082
Frontier Communications Corp. <sup>a</sup>	3,095,630	10,463,229
Level 3 Communications Inc. <sup>b</sup>	770,471	43,423,746
SBA Communications Corp. Class A <sup>b</sup>	119,799	12,370,445
		99,962,502
<b>ELECTRIC UTILITIES — 4.45%</b>		
Alliant Energy Corp.	597,265	22,630,371
Avangrid Inc.	149,343	5,657,113
Edison International	834,506	60,076,087
Entergy Corp.	471,797	34,662,926
Eversource Energy	837,050	46,230,272
FirstEnergy Corp.	1,121,788	34,741,774
Great Plains Energy Inc.	563,644	15,415,663
Hawaiian Electric Industries Inc.	284,911	9,422,007
OGE Energy Corp.	521,925	17,458,391
Pinnacle West Capital Corp.	291,192	22,721,712
PPL Corp.	1,789,464	60,931,249
Westar Energy Inc.	371,435	20,930,362
Xcel Energy Inc.	1,340,999	54,578,659
		405,456,586
<b>ELECTRICAL EQUIPMENT — 0.53%</b>		
AMETEK Inc.	494,274	24,021,717
Hubbell Inc.	52,177	6,089,056
Regal Beloit Corp.	117,804	8,157,927
Rockwell Automation Inc.	71,638	9,628,147
		47,896,847
<b>ELECTRONIC EQUIPMENT, INSTRUMENTS &amp; COMPONENTS — 0.99%</b>		
Arrow Electronics Inc. <sup>b</sup>	238,225	16,985,442

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Avnet Inc.	335,724	\$ 15,983,820
Dolby Laboratories Inc. Class A	134,543	6,079,998
Fitbit Inc. <sup>a,b</sup>	62,093	454,521
FLIR Systems Inc.	363,083	13,139,974
IPG Photonics Corp. <sup>a,b</sup>	15,068	1,487,362
Jabil Circuit Inc.	495,407	11,726,284
Keysight Technologies Inc. <sup>b</sup>	449,376	16,433,680
National Instruments Corp.	58,653	1,807,685
Trimble Inc. <sup>b</sup>	139,564	4,207,855
Zebra Technologies Corp. Class A <sup>a,b</sup>	25,183	2,159,694
		90,466,315
<b>ENERGY EQUIPMENT &amp; SERVICES — 2.71%</b>		
Baker Hughes Inc.	1,155,549	75,076,018
Diamond Offshore Drilling Inc. <sup>a</sup>	171,378	3,033,390
Dril-Quip Inc. <sup>a,b</sup>	100,299	6,022,955
EnSCO PLC Class A	798,626	7,762,645
FMC Technologies Inc. <sup>b</sup>	592,115	21,037,846
Frank's International NV <sup>a</sup>	94,631	1,164,908
Helmerich & Payne Inc.	254,988	19,736,071
Nabors Industries Ltd.	730,005	11,972,082
National Oilwell Varco Inc.	995,729	37,280,094
Noble Corp. PLC	642,615	3,804,281
Oceaneering International Inc.	259,765	7,327,971
Patterson-UTI Energy Inc.	382,953	10,309,095
Rowan Companies PLC Class A	333,350	6,296,981
RPC Inc. <sup>a</sup>	154,403	3,058,723
Superior Energy Services Inc.	398,753	6,730,951
Transocean Ltd. <sup>a,b</sup>	903,311	13,314,804
Weatherford International PLC <sup>a,b</sup>	2,590,823	12,928,207
		246,857,022
<b>EQUITY REAL ESTATE INVESTMENT TRUSTS (REITS) — 13.47%</b>		
Alexandria Real Estate Equities Inc.	181,845	20,208,435
American Campus Communities Inc.	342,347	17,038,610
American Homes 4 Rent Class A	441,372	9,259,985
Apartment Investment & Management Co. Class A	408,558	18,568,961
Apple Hospitality REIT Inc. <sup>a</sup>	436,067	8,712,619





### Schedule of Investments (Unaudited) (Continued)

#### *ISHARES® RUSSELL MID-CAP VALUE ETF* December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>
AvalonBay Communities Inc. <sup>a</sup>	361,523	\$64,043,799
Boston Properties Inc. <sup>a</sup>	334,949	42,129,885
Brandywine Realty Trust	456,371	7,534,685
Brixmor Property Group Inc.	506,782	12,375,616
Camden Property Trust	224,077	18,838,153
Care Capital Properties Inc.	201,147	5,028,675
Columbia Property Trust Inc.	328,266	7,090,546
Communications Sales & Leasing Inc. <sup>a,b</sup>	323,995	8,232,713
CoreCivic Inc.	309,417	7,568,340
Corporate Office Properties Trust <sup>a</sup>	250,547	7,822,077
CubeSmart <sup>a</sup>	150,992	4,042,056
CyrusOne Inc. <sup>a</sup>	22,948	1,026,464
DCI Industrial Trust Inc.	238,587	11,423,546
DDR Corp.	815,207	12,448,211
Digital Realty Trust Inc. <sup>a</sup>	126,095	12,390,095
Douglas Emmett Inc. <sup>a</sup>	370,355	13,540,179
Duke Realty Corp.	909,695	24,161,499
Empire State Realty Trust Inc. Class A <sup>a</sup>	124,856	2,520,843
EPR Properties <sup>a</sup>	167,093	11,992,265
Equity Commonwealth <sup>a,b</sup>	323,622	9,786,329
Equity One Inc.	242,800	7,451,532
Essex Property Trust Inc. <sup>a</sup>	99,879	23,221,867
Forest City Realty Trust Inc. Class A <sup>a</sup>	605,276	12,613,952
General Growth Properties Inc.	1,518,104	37,922,238
HCP Inc.	1,232,901	36,641,818
Healthcare Trust of America Inc. Class A <sup>a</sup>	95,088	2,768,012
Highwoods Properties Inc.	253,767	12,944,655
Hospitality Properties Trust <sup>a</sup>	385,331	12,230,406
Host Hotels & Resorts Inc. <sup>a</sup>	1,939,998	36,549,562
Kilroy Realty Corp.	237,264	17,372,470
Kimco Realty Corp. <sup>a</sup>	1,063,616	26,760,578
Liberty Property Trust <sup>a</sup>	387,109	15,290,805
Life Storage Inc.	41,998	3,580,749
Macerich Co. (The) <sup>a</sup>	378,033	26,779,858
Mid-America Apartment Communities Inc.	296,623	29,045,324
National Retail Properties Inc. <sup>a</sup>	374,194	16,539,375
NorthStar Realty Finance Corp.	476,244	7,215,097

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Omega Healthcare Investors Inc. <sup>a</sup>	306,927	\$ 9,594,538
Outfront Media Inc. <sup>a</sup>	307,247	7,641,233
Paramount Group Inc. <sup>a</sup>	478,154	7,645,682
Piedmont Office Realty Trust Inc. Class A <sup>a</sup>	384,432	8,038,473
Prologis Inc.	1,376,803	72,681,430
Quality Care Properties Inc. <sup>b</sup>	248,844	3,857,082
Rayonier Inc.	325,421	8,656,199
Realty Income Corp. <sup>a</sup>	679,523	39,058,982
Regency Centers Corp. <sup>a</sup>	225,610	15,555,809
Retail Properties of America Inc. Class A	629,355	9,648,012
Senior Housing Properties Trust	482,481	9,133,365
SL Green Realty Corp. <sup>a</sup>	256,965	27,636,586
Spirit Realty Capital Inc.	1,270,363	13,796,142
STORE Capital Corp. <sup>a</sup>	399,814	9,879,404
Sun Communities Inc.	177,315	13,584,102
Tanger Factory Outlet Centers Inc. <sup>a</sup>	24,074	861,368
Taubman Centers Inc.	78,040	5,769,497
UDR Inc.	697,173	25,432,871
Ventas Inc.	611,290	38,217,851
VEREIT Inc.	2,543,532	21,518,281
Vornado Realty Trust <sup>a</sup>	452,513	47,228,782
Weingarten Realty Investors	308,562	11,043,434
Welltower Inc.	941,949	63,044,647
Weyerhaeuser Co. <sup>a</sup>	1,955,443	58,839,280
WP Carey Inc.	271,264	16,028,990
		<u>1,227,104,924</u>

**FOOD & STAPLES RETAILING — 0.23%**

Whole Foods Market Inc.	696,837	21,434,706
		<u>21,434,706</u>

**FOOD PRODUCTS — 1.92%**

Bunge Ltd.	365,724	26,419,902
Conagra Brands Inc.	243,248	9,620,458
Flowers Foods Inc.	39,177	782,365
Hain Celestial Group Inc. (The) <sup>a,b</sup>	68,765	2,683,898
Hormel Foods Corp.	90,998	3,167,640
Ingredion Inc.	55,917	6,987,388
JM Smucker Co. (The)	305,428	39,113,110
Kellogg Co.	50,680	3,735,623



### Schedule of Investments (Unaudited) (Continued)

#### *ISHARES® RUSSELL MID-CAP VALUE ETF* December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Lamb Weston Holdings Inc. <sup>b</sup>	81,120	\$ 3,070,392
Mead Johnson Nutrition Co.	314,429	22,248,996
Pilgrim's Pride Corp.	134,147	2,547,452
Pinnacle Foods Inc.	306,012	16,356,341
Post Holdings Inc. <sup>b</sup>	71,647	5,759,702
TreeHouse Foods Inc. <sup>b</sup>	99,662	7,194,600
Tyson Foods Inc. Class A	407,932	25,161,246
		<u>174,849,113</u>

#### **GAS UTILITIES — 0.57%**

Atmos Energy Corp.	265,434	19,681,931
National Fuel Gas Co.	195,203	11,056,298
UGI Corp.	451,663	20,812,631
		<u>51,550,860</u>

#### **HEALTH CARE EQUIPMENT & SUPPLIES — 1.15%**

Alere Inc. <sup>b</sup>	185,416	7,225,662
Cooper Companies Inc. (The) <sup>a</sup>	28,103	4,916,058
DENTSPLY SIRONA Inc.	605,802	34,972,949
Hill-Rom Holdings Inc.	11,527	647,126
St. Jude Medical Inc.	223,459	17,919,177
Teleflex Inc.	94,422	15,216,105
Zimmer Biomet Holdings Inc.	227,656	23,494,099
		<u>104,391,176</u>

#### **HEALTH CARE PROVIDERS & SERVICES — 1.37%**

Acadia Healthcare Co. Inc. <sup>a,b</sup>	127,069	4,205,984
Brookdale Senior Living Inc. <sup>b</sup>	489,202	6,075,889
Centene Corp. <sup>b</sup>	116,989	6,611,048
DaVita Inc. <sup>b</sup>	266,803	17,128,753
Envision Healthcare Corp. <sup>a,b</sup>	89,770	5,681,543
Laboratory Corp. of America Holdings <sup>b</sup>	148,251	19,032,463
LifePoint Health Inc. <sup>a,b</sup>	98,776	5,610,477
MEDNAX Inc. <sup>a,b</sup>	72,334	4,821,784
Premier Inc. <sup>a,b</sup>	84,746	2,572,889
Quest Diagnostics Inc.	373,160	34,293,404
Universal Health Services Inc. Class B	169,012	17,979,497
WellCare Health Plans Inc. <sup>b</sup>	9,397	1,288,141
		<u>125,301,872</u>

#### **HEALTH CARE TECHNOLOGY — 0.06%**

Allscripts Healthcare Solutions Inc. <sup>a,b</sup>	495,643	5,060,515
		<u>5,060,515</u>

<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>HOTELS, RESTAURANTS &amp; LEISURE — 1.54%</b>		
Aramark	365,222	\$ 13,045,730
Choice Hotels International Inc.	27,517	1,542,328
Extended Stay America Inc.	167,950	2,712,392
Hilton Worldwide Holdings Inc.	167,416	4,553,715
Hyatt Hotels Corp. Class A <sup>b</sup>	81,464	4,501,701
International Game Technology PLC	249,684	6,371,936
Marriott International Inc./MD Class A	207,025	17,116,827
MGM Resorts International <sup>a,b</sup>	1,136,909	32,777,086
Norwegian Cruise Line Holdings Ltd. <sup>a,b</sup>	378,164	16,083,315
Royal Caribbean Cruises Ltd.	443,747	36,405,004
Wendy's Co. (The)	239,341	3,235,890
Wynn Resorts Ltd.	18,541	1,603,982
		<u>139,949,906</u>

#### **HOUSEHOLD DURABLES — 1.21%**

CalAtlantic Group Inc.	173,892	5,914,067
DR Horton Inc.	403,337	11,023,200
Garmin Ltd.	295,171	14,312,842
Harman International Industries Inc.	100,239	11,142,567
Lennar Corp. Class A	229,082	9,834,490
Lennar Corp. Class B	13,101	451,985
Mohawk Industries Inc. <sup>b</sup>	34,211	6,831,252
PulteGroup Inc.	641,890	11,797,938
Toll Brothers Inc. <sup>a,b</sup>	217,599	6,745,569
Whirlpool Corp.	176,558	32,092,948
		<u>110,146,858</u>

#### **HOUSEHOLD PRODUCTS — 0.12%**

Clorox Co. (The)	50,931	6,112,738
Energizer Holdings Inc.	112,321	5,010,640
		<u>11,123,378</u>

#### **INDEPENDENT POWER AND RENEWABLE ELECTRICITY**

<b>PRODUCERS — 0.45%</b>		
AES Corp./VA	1,732,756	20,134,625
Calpine Corp. <sup>b</sup>	947,356	10,828,279
NRG Energy Inc.	835,268	10,240,385
		<u>41,203,289</u>

#### **INDUSTRIAL CONGLOMERATES — 0.40%**

Carlisle Companies Inc.	116,231	12,819,117
Roper Technologies Inc.	128,409	23,509,120
		<u>36,328,237</u>



### Schedule of Investments (Unaudited) (Continued)

#### *ISHARES® RUSSELL MID-CAP VALUE ETF* December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>INSURANCE — 7.40%</b>		
Alleghany Corp. <sup>b</sup>	35,846	\$21,798,669
Allied World Assurance Co. Holdings AG	231,794	12,449,656
American Financial Group Inc./OH	179,008	15,774,185
American National Insurance Co.	19,624	2,445,347
AmTrust Financial Services Inc.	217,751	5,962,022
Arch Capital Group Ltd. <sup>a,b</sup>	301,568	26,022,303
Arthur J Gallagher & Co.	146,269	7,600,137
Aspen Insurance Holdings Ltd.	151,214	8,316,770
Assurant Inc.	148,833	13,820,632
Assured Guaranty Ltd.	352,519	13,314,643
Axis Capital Holdings Ltd.	242,200	15,808,394
Brown & Brown Inc.	289,851	13,002,716
Cincinnati Financial Corp.	395,000	29,921,250
CNA Financial Corp.	72,092	2,991,818
Endurance Specialty Holdings Ltd.	169,295	15,642,858
Erie Indemnity Co. Class A	17,318	1,947,409
Everest Re Group Ltd.	104,241	22,557,752
First American Financial Corp.	281,493	10,311,089
FNF Group	690,221	23,439,905
Hanover Insurance Group Inc. (The)	112,047	10,197,397
Harford Financial Services Group Inc. (The)	1,032,038	49,176,611
Lincoln National Corp.	486,499	32,240,289
Loews Corp.	738,179	34,568,923
Markel Corp. <sup>a,b</sup>	35,975	32,539,387
Mercury General Corp.	54,424	3,276,869
Old Republic International Corp.	640,446	12,168,474
Principal Financial Group Inc.	705,245	40,805,476
ProAssurance Corp.	138,873	7,804,663
Progressive Corp. (The)	1,386,421	49,217,945
Reinsurance Group of America Inc.	166,026	20,891,052
RenaissanceRe Holdings Ltd.	98,108	13,364,272
Torchmark Corp.	312,266	23,032,740
Unum Group	627,051	27,546,350
Validus Holdings Ltd.	199,186	10,957,222
White Mountains Insurance Group Ltd.	11,230	9,388,841

<i>Security</i>	<i>Shares</i>	<i>Value</i>
WR Berkley Corp.	251,013	\$ 16,694,875
XL Group Ltd.	461,470	17,194,372
		674,193,313
<b>INTERNET &amp; DIRECT MARKETING RETAIL — 0.23%</b>		
Liberty Expedia Holdings Inc. Class A <sup>b</sup>	115,037	4,563,518
Liberty Interactive Corp. QVC Group Series A <sup>a,b</sup>	514,379	10,277,292
Liberty Ventures Series A <sup>b</sup>	172,386	6,355,872
		21,196,682
<b>INTERNET SOFTWARE &amp; SERVICES — 0.20%</b>		
Akamai Technologies Inc. <sup>a,b</sup>	51,238	3,416,550
CommerceHub Inc. Series A <sup>b</sup>	28,810	432,438
CommerceHub Inc. Series C <sup>b</sup>	61,980	931,559
IAC/InterActiveCorp	40,334	2,613,240
Pandora Media Inc. <sup>a,b</sup>	82,259	1,072,657
Twilio Inc. Class A <sup>a,b</sup>	6,968	201,027
Twitter Inc. <sup>a,b</sup>	197,771	3,223,667
Yelp Inc. <sup>a,b</sup>	41,304	1,574,922
Zillow Group Inc. Class A <sup>a,b</sup>	42,358	1,543,949
Zillow Group Inc. Class C <sup>a,b</sup>	83,789	3,055,785
		18,065,794
<b>IT SERVICES — 1.19%</b>		
Amdocs Ltd.	389,218	22,671,948
Booz Allen Hamilton Holding Corp.	18,529	668,341
Computer Sciences Corp.	364,053	21,632,029
CoreLogic Inc./U.S. <sup>b</sup>	96,159	3,541,536
Fidelity National Information Services Inc.	368,970	27,908,891
Leidos Holdings Inc.	173,587	8,877,239
Xerox Corp.	2,647,027	23,108,546
		108,408,530
<b>LEISURE PRODUCTS — 0.08%</b>		
Brunswick Corp./DE	44,860	2,446,664
Vista Outdoor Inc. <sup>b</sup>	132,764	4,898,992
		7,345,656
<b>LIFE SCIENCES TOOLS &amp; SERVICES — 0.87%</b>		
Agilent Technologies Inc.	632,436	28,813,784
Bio-Rad Laboratories Inc. Class A <sup>b</sup>	54,994	10,024,306
Patheon NV <sup>a,b</sup>	36,608	1,051,016



### Schedule of Investments (Unaudited) (Continued)

#### *ISHARES® RUSSELL MID-CAP VALUE ETF*

December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>
PerkinElmer Inc.	227,232	\$ 11,850,149
QIAGEN NV <sup>b</sup>	597,737	16,748,591
Quintiles IMS Holdings Inc. <sup>b</sup>	75,207	5,719,492
VWR Corp. <sup>a,b</sup>	195,020	4,881,351
		<u>79,088,689</u>
<b>MACHINERY — 4.45%</b>		
AGCO Corp.	184,500	10,675,170
Allison Transmission Holdings Inc.	374,879	12,629,674
Colfax Corp. <sup>a,b</sup>	260,647	9,365,047
Crane Co.	129,118	9,311,990
Cummins Inc.	416,251	56,889,024
Donaldson Co. Inc.	26,549	1,117,182
Dover Corp.	404,157	30,283,484
Flowserve Corp.	135,240	6,498,282
IDEX Corp.	14,069	1,267,054
Ingersoll-Rand PLC	337,889	25,355,191
ITT Inc.	239,378	9,232,809
Lincoln Electric Holdings Inc.	59,889	4,591,690
Manitowoc Foodservice Inc. <sup>a,b</sup>	187,772	3,629,633
Oshkosh Corp.	192,774	12,455,128
PACCAR Inc.	823,371	52,613,407
Parker-Hannifin Corp.	351,992	49,278,880
Pentair PLC	437,971	24,557,034
Snap-on Inc.	41,112	7,041,252
Stanley Black & Decker Inc.	346,570	39,748,113
Terex Corp.	280,494	8,843,976
Timken Co. (The)	186,523	7,404,963
Trinity Industries Inc.	395,815	10,987,824
Xylem Inc./NY	227,146	11,248,270
		<u>405,025,077</u>
<b>MARINE — 0.10%</b>		
Kirby Corp. <sup>a,b</sup>	139,711	9,290,782
		<u>9,290,782</u>
<b>MEDIA — 1.25%</b>		
Clear Channel Outdoor Holdings Inc. Class A	47,985	242,324
Discovery Communications Inc. Class A <sup>a,b</sup>	28,716	787,106
Discovery Communications Inc. Class C NVS <sup>b</sup>	37,888	1,014,641
John Wiley & Sons Inc. Class A	117,817	6,421,027
Liberty Broadband Corp. Class A <sup>a,b</sup>	67,419	4,885,181

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Liberty Broadband Corp. Class C <sup>a,b</sup>	271,061	\$ 20,077,488
Liberty Media Corp.-Liberty SiriusXM Class A <sup>b</sup>	241,019	8,319,976
Liberty Media Corp.-Liberty SiriusXM Class C <sup>b</sup>	480,243	16,289,843
Lions Gate Entertainment Corp. Class A <sup>a</sup>	44,161	1,187,931
Lions Gate Entertainment Corp. Class B <sup>a,b</sup>	44,161	1,083,711
Live Nation Entertainment Inc. <sup>b</sup>	149,747	3,983,270
Madison Square Garden Co. (The) <sup>a,b</sup>	46,321	7,944,515
News Corp. Class A	1,006,500	11,534,490
News Corp. Class B	322,053	3,800,225
Regal Entertainment Group Class A	154,584	3,184,430
TEGNA Inc.	576,842	12,338,650
Tribune Media Co.	189,886	6,642,212
Viacom Inc. Class A	3,590	138,215
Viacom Inc. Class B NVS	108,291	3,801,014
		<u>113,676,249</u>
<b>METALS &amp; MINING — 2.42%</b>		
Alcoa Corp. <sup>a</sup>	388,165	10,899,673
Compass Minerals International Inc. <sup>a</sup>	89,269	6,994,226
Freeport-McMoRan Inc. <sup>b</sup>	2,736,367	36,092,681
Newmont Mining Corp.	1,401,909	47,763,040
Nucor Corp.	838,736	49,921,567
Reliance Steel & Aluminum Co.	184,073	14,641,166
Royal Gold Inc.	161,129	10,207,522
Southern Copper Corp.	124,314	3,970,589
Steel Dynamics Inc.	524,012	18,644,347
Tahoe Resources Inc.	797,121	7,508,880
U.S. Steel Corp.	407,566	13,453,754
		<u>220,097,445</u>
<b>MORTGAGE REAL ESTATE INVESTMENT — 0.89%</b>		
AGNC Investment Corp.	877,789	15,914,315
Annaly Capital Management Inc.	2,677,101	26,690,697
Chimera Investment Corp.	497,315	8,464,301
MFA Financial Inc. <sup>a</sup>	981,596	7,489,578
Starwood Property Trust Inc.	662,634	14,544,816



### Schedule of Investments (Unaudited) (Continued)

#### *ISHARES® RUSSELL MID-CAP VALUE ETF* December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Two Harbors Investment Corp.	917,693	\$ 8,002,283
		81,105,990
<b>MULTI-UTILITIES — 4.85%</b>		
Ameren Corp.	639,534	33,549,954
CenterPoint Energy Inc.	1,137,387	28,025,216
CMS Energy Corp.	733,674	30,535,512
Consolidated Edison Inc.	804,458	59,272,465
DTE Energy Co.	472,319	46,528,145
MDU Resources Group Inc.	513,907	14,785,104
NiSource Inc.	844,386	18,694,706
Public Service Enterprise Group Inc.	1,334,230	58,546,012
SCANA Corp.	342,720	25,114,522
Sempra Energy	658,954	66,317,131
Vectren Corp.	219,948	11,470,288
WEC Energy Group Inc.	833,516	48,885,713
		441,724,768
<b>MULTILINE RETAIL — 0.69%</b>		
Dillard's Inc. Class A	47,108	2,953,201
JC Penney Co. Inc. <sup>a,b</sup>	816,123	6,781,982
Kohl's Corp.	486,586	24,027,617
Macy's Inc.	812,861	29,108,552
		62,871,352
<b>OIL, GAS &amp; CONSUMABLE FUELS — 7.85%</b>		
Antero Resources Corp. <sup>a,b</sup>	476,608	11,271,779
Cabot Oil & Gas Corp.	360,684	8,425,578
Cheniere Energy Inc. <sup>a,b</sup>	524,010	21,709,734
Chesapeake Energy Corp. <sup>b</sup>	1,478,248	10,377,301
Cimarex Energy Co.	207,506	28,200,065
Concho Resources Inc. <sup>a,b</sup>	371,405	49,248,303
CONSOL Energy Inc. <sup>a</sup>	601,286	10,961,444
Continental Resources Inc./OK <sup>a,b</sup>	127,585	6,575,731
Devon Energy Corp.	1,255,336	57,331,195
Diamondback Energy Inc. <sup>b</sup>	153,976	15,560,815
Energen Corp.	256,830	14,811,386
EQT Corp.	453,732	29,674,073
Extraction Oil & Gas Inc. <sup>b</sup>	83,704	1,677,428
Gulfport Energy Corp. <sup>b</sup>	332,822	7,202,268
Hess Corp.	742,878	46,273,871
HollyFrontier Corp.	429,370	14,066,161
Kosmos Energy Ltd. <sup>a,b</sup>	417,301	2,925,280
Laredo Petroleum Inc. <sup>b</sup>	380,955	5,386,704

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Marathon Oil Corp.	2,234,496	\$ 38,679,126
Marathon Petroleum Corp.	1,387,098	69,840,384
Murphy Oil Corp. <sup>a</sup>	432,366	13,459,554
Newfield Exploration Co. <sup>b</sup>	387,720	15,702,660
Noble Energy Inc.	1,120,590	42,649,655
Parsley Energy Inc. Class A <sup>a,b</sup>	392,638	13,836,563
PBF Energy Inc.	259,376	7,231,403
QEP Resources Inc.	632,827	11,650,345
Range Resources Corp.	535,998	18,416,891
Rice Energy Inc. <sup>b</sup>	294,742	6,292,742
SM Energy Co.	255,896	8,823,294
Targa Resources Corp.	434,131	24,341,725
Tesoro Corp.	314,570	27,509,147
Whiting Petroleum Corp. <sup>a,b</sup>	534,957	6,430,183
Williams Companies Inc. (The)	1,514,382	47,157,856
World Fuel Services Corp.	182,922	8,397,949
WPX Energy Inc. <sup>b</sup>	881,776	12,847,476
		714,946,069
<b>PAPER &amp; FOREST PRODUCTS — 0.07%</b>		
Domtar Corp.	161,937	6,320,401
		6,320,401
<b>PERSONAL PRODUCTS — 0.41%</b>		
Coty Inc. Class A	1,132,863	20,742,722
Edgewell Personal Care Co. <sup>b</sup>	156,262	11,405,563
Nu Skin Enterprises Inc. Class A	103,721	4,955,789
		37,104,074
<b>PHARMACEUTICALS — 0.59%</b>		
Endo International PLC <sup>b</sup>	542,970	8,942,716
Mallinckrodt PLC <sup>a,b</sup>	289,885	14,442,071
Perrigo Co. PLC	362,807	30,196,426
		53,581,213
<b>PROFESSIONAL SERVICES — 0.34%</b>		
Dun & Bradstreet Corp. (The)	57,448	6,969,591
ManpowerGroup Inc.	175,355	15,583,799
Nielsen Holdings PLC	208,542	8,748,337
		31,301,727
<b>REAL ESTATE MANAGEMENT &amp; DEVELOPMENT — 0.36%</b>		
Howard Hughes Corp. (The) <sup>a,b</sup>	95,764	10,926,672
Jones Lang LaSalle Inc.	119,296	12,053,668
Realogy Holdings Corp.	383,414	9,865,242
		32,845,582



### Schedule of Investments (Unaudited) (Continued)

#### *ISHARES® RUSSELL MID-CAP VALUE ETF* December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>ROAD &amp; RAIL — 0.62%</b>		
AMERCO	6,226	\$ 2,301,067
Genesee & Wyoming Inc. Class A <sup>b</sup>	149,926	10,406,364
Hertz Global Holdings Inc. <sup>a,b</sup>	147,915	3,189,047
Kansas City Southern	283,161	24,026,211
Old Dominion Freight Line Inc. <sup>a,b</sup>	67,734	5,810,900
Ryder System Inc.	141,770	10,553,359
		56,286,948
<b>SEMICONDUCTORS &amp; SEMICONDUCTOR EQUIPMENT — 2.82%</b>		
Analog Devices Inc.	809,044	58,752,775
Cree Inc. <sup>a,b</sup>	167,060	4,408,714
Cypress Semiconductor Corp.	826,512	9,455,297
First Solar Inc. <sup>a,b</sup>	201,024	6,450,860
Lam Research Corp.	85,121	8,999,843
Linear Technology Corp.	332,192	20,712,171
Marvell Technology Group Ltd.	1,066,360	14,790,413
Micron Technology Inc. <sup>a,b</sup>	2,730,800	59,859,136
ON Semiconductor Corp. <sup>a,b</sup>	982,988	12,542,927
Qorvo Inc. <sup>a,b</sup>	302,144	15,932,053
Skyworks Solutions Inc.	41,215	3,077,112
SunPower Corp. <sup>a,b</sup>	154,171	1,019,070
Teradyne Inc.	537,686	13,657,225
Xilinx Inc.	456,677	27,569,591
		257,227,187
<b>SOFTWARE — 1.33%</b>		
ANSYS Inc. <sup>b</sup>	170,748	15,792,483
Autodesk Inc. <sup>a,b</sup>	102,378	7,576,996
CA Inc.	766,971	24,366,669
FireEye Inc. <sup>a,b</sup>	308,408	3,670,055
Nuance Communications Inc. <sup>b</sup>	144,473	2,152,648
PTC Inc. <sup>b</sup>	168,110	7,778,450
SS&C Technologies Holdings Inc.	35,932	1,027,655
Symantec Corp.	1,387,488	33,147,088
Synopsys Inc. <sup>b</sup>	359,384	21,153,342
Zynga Inc. Class A <sup>a,b</sup>	1,919,385	4,932,819
		121,598,205
<b>SPECIALTY RETAIL — 1.99%</b>		
AutoNation Inc. <sup>a,b</sup>	104,240	5,071,276
Bed Bath & Beyond Inc.	348,536	14,164,503

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Best Buy Co. Inc.	730,367	\$ 31,164,760
Burlington Stores Inc. <sup>b</sup>	79,612	6,747,117
Cabela's Inc. <sup>b</sup>	116,141	6,800,056
CST Brands Inc.	197,438	9,506,640
Dick's Sporting Goods Inc.	50,634	2,688,665
Foot Locker Inc.	36,369	2,578,198
GameStop Corp. Class A	271,358	6,854,503
Gap Inc. (The)	551,559	12,376,984
L Brands Inc.	523,281	34,452,821
Michaels Companies Inc. (The) <sup>a,b</sup>	56,992	1,165,486
Murphy USA Inc. <sup>a,b</sup>	38,514	2,367,456
Penske Automotive Group Inc.	101,653	5,269,691
Signet Jewelers Ltd.	15,959	1,504,295
Staples Inc.	1,689,291	15,288,084
Tiffany & Co.	287,719	22,278,082
Urban Outfitters Inc. <sup>a,b</sup>	52,445	1,493,634
		181,772,251
<b>TECHNOLOGY HARDWARE, STORAGE &amp; PERIPHERALS — 0.85%</b>		
NetApp Inc.	764,164	26,952,064
Western Digital Corp.	744,249	50,571,720
		77,523,784
<b>TEXTILES, APPAREL &amp; LUXURY GOODS — 0.58%</b>		
Coach Inc.	593,949	20,800,094
PVH Corp.	211,716	19,105,252
Ralph Lauren Corp.	140,746	12,712,179
		52,617,525
<b>THRIFTS &amp; MORTGAGE FINANCE — 0.25%</b>		
New York Community Bancorp. Inc.	1,246,178	19,826,692
TFS Financial Corp.	151,692	2,888,216
		22,714,908
<b>TRADING COMPANIES &amp; DISTRIBUTORS — 0.27%</b>		
Air Lease Corp.	128,650	4,416,554
Herc Holdings Inc. <sup>b</sup>	49,698	1,995,872
MSC Industrial Direct Co. Inc. Class A	68,012	6,283,629
United Rentals Inc. <sup>a,b</sup>	34,177	3,608,408
WESCO International Inc. <sup>b</sup>	128,381	8,543,755
		24,848,218



### Schedule of Investments (Unaudited) (Continued)

#### iSHARES® RUSSELL MID-CAP VALUE ETF December 31, 2016

Security	Shares	Value
<b>TRANSPORTATION INFRASTRUCTURE — 0.18%</b>		
Macquarie Infrastructure Corp.	197,720	\$ 16,153,724
		16,153,724
<b>WATER UTILITIES — 0.53%</b>		
American Water Works Co. Inc.	469,362	33,963,034
Aqua America Inc.	470,398	14,130,756
		48,093,790
<b>WIRELESS TELECOMMUNICATION SERVICES — 0.28%</b>		
Sprint Corp. <sup>a,b</sup>	1,984,798	16,711,999
Telephone & Data Systems Inc.	252,942	7,302,435
U.S. Cellular Corp. <sup>a,b</sup>	36,255	1,585,069
		25,599,503
<b>TOTAL COMMON STOCKS</b> (Cost: \$7,992,025,678)		9,076,652,612
<b>SHORT-TERM INVESTMENTS — 3.86%</b>		
<b>MONEY MARKET FUNDS — 3.86%</b>		
BlackRock Cash Funds: Institutional, SL Agency Shares 0.88% <sup>c,d,e</sup>	337,052,369	337,119,779

Security	Shares	Value
BlackRock Cash Funds: Treasury, SL Agency Shares 0.44% <sup>c,d</sup>	14,135,297	\$ 14,135,297
		351,255,076
<b>TOTAL SHORT-TERM INVESTMENTS</b> (Cost: \$351,210,348)		351,255,076
<b>TOTAL INVESTMENTS</b> <b>IN SECURITIES — 103.49%</b> (Cost: \$8,343,236,026) <sup>f</sup>		9,427,907,688
<b>Other Assets, Less Liabilities — (3.49)%</b>		(317,715,494)
<b>NET ASSETS — 100.00%</b>		<u>\$9,110,192,194</u>

NVS — Non-Voting Shares

- <sup>a</sup> All or a portion of this security represents a security on loan.
- <sup>b</sup> Non-income earning security.
- <sup>c</sup> Affiliated money market fund.
- <sup>d</sup> The rate quoted is the annualized seven-day yield of the fund at period end.
- <sup>e</sup> All or a portion of this security represents an investment of securities lending collateral.
- <sup>f</sup> The cost of investments for federal income tax purposes was \$8,504,111,530. Net unrealized appreciation was \$923,796,158, of which \$1,525,368,873 represented gross unrealized appreciation on securities and \$601,572,715 represented gross unrealized depreciation on securities.

#### Schedule 1 — Futures Contracts

Futures contracts outstanding as of December 31, 2016 were as follows:

Issue	Number of long (short) contracts	Expiration date	Exchange	Initial notional value	Current notional value	Unrealized appreciation (depreciation)
S&P 500 E-Mini	52	Mar. 2017	Chicago Mercantile	\$ 5,823,851	\$ 5,814,120	\$ (9,731)
S&P MidCap 400 E-Mini	152	Mar. 2017	Chicago Mercantile	25,461,464	25,218,320	(243,144)
					Net unrealized depreciation	<u>\$ (252,875)</u>

#### Schedule 2 — Fair Value Measurements

Various inputs are used in determining the fair value of financial instruments. For description of the input levels and information about the Fund's policy regarding valuation of financial instruments, refer to a recently published shareholder report. Shareholder reports are available on the Fund's website at www.iShares.com and on the U.S. Securities and Exchange Commission website at www.sec.gov.



**Schedule of Investments (Unaudited) (Continued)**

*ISHARES® RUSSELL MID-CAP VALUE ETF*  
December 31, 2016

The following table summarizes the value of the Fund's investments according to the fair value hierarchy as of December 31, 2016. The breakdown of the Fund's investments into major categories is disclosed in the schedule of investments above.

	Level 1	Level 2	Level 3	Total
<b>Investments:</b>				
<b>Assets:</b>				
Common stocks	\$9,076,652,612	\$ —	\$ —	\$9,076,652,612
Money market funds	351,255,076	—	—	351,255,076
<b>Total</b>	<u>\$9,427,907,688</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$9,427,907,688</u>
<b>Derivative financial instruments<sup>a</sup>:</b>				
<b>Liabilities:</b>				
Futures contracts	\$ (252,875)	\$ —	\$ —	\$ (252,875)
<b>Total</b>	<u>\$ (252,875)</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ (252,875)</u>

<sup>a</sup> Shown at the unrealized appreciation (depreciation) on the contracts.

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### Schedule of Investments (Unaudited)

#### iSHARES® RUSSELL TOP 200 ETF

December 31, 2016

Security	Shares	Value
<b>COMMON STOCKS — 99.81%</b>		
<b>AEROSPACE &amp; DEFENSE — 2.37%</b>		
Boeing Co. (The)	3,943	\$ 613,846
General Dynamics Corp.	1,609	277,810
Lockheed Martin Corp.	1,677	419,149
Northrop Grumman Corp.	1,098	255,373
Raytheon Co.	1,971	279,882
United Technologies Corp.	5,133	562,680
		<u>2,408,740</u>
<b>AIR FREIGHT &amp; LOGISTICS — 0.82%</b>		
FedEx Corp.	1,645	306,299
United Parcel Service Inc. Class B	4,572	524,134
		<u>830,433</u>
<b>AIRLINES — 0.45%</b>		
Delta Air Lines Inc.	5,077	249,738
Southwest Airlines Co.	4,205	209,577
		<u>459,315</u>
<b>AUTOMOBILES — 0.80%</b>		
Ford Motor Co.	25,611	310,661
General Motors Co.	9,291	323,699
Tesla Motors Inc. <sup>a,b</sup>	820	175,226
		<u>809,586</u>
<b>BANKS — 7.45%</b>		
Bank of America Corp.	67,967	1,502,071
BB&T Corp.	5,364	252,215
Citigroup Inc.	19,418	1,154,012
JPMorgan Chase & Co.	24,073	2,077,259
PNC Financial Services Group Inc. (The) <sup>c</sup>	3,308	386,904
U.S. Bancorp.	10,734	551,405
Wells Fargo & Co.	30,219	1,665,369
		<u>7,589,235</u>
<b>BEVERAGES — 2.32%</b>		
Coca-Cola Co. (The)	25,761	1,068,051
Constellation Brands Inc. Class A	1,089	166,955
Monster Beverage Corp. <sup>a</sup>	2,781	123,310
PepsiCo Inc.	9,550	999,216
		<u>2,357,532</u>
<b>BIOTECHNOLOGY — 3.44%</b>		
AbbVie Inc.	10,700	670,034
Alexion Pharmaceuticals Inc. <sup>a</sup>	1,426	174,471

Security	Shares	Value
Amgen Inc.	4,967	\$ 726,225
Biogen Inc. <sup>a</sup>	1,447	410,340
Celgene Corp. <sup>a</sup>	5,079	587,894
Gilead Sciences Inc.	8,760	627,304
Regeneron Pharmaceuticals Inc. <sup>a</sup>	511	187,583
Vertex Pharmaceuticals Inc. <sup>a</sup>	1,629	120,009
		<u>3,503,860</u>
<b>CAPITAL MARKETS — 2.95%</b>		
Bank of New York Mellon Corp. (The)	6,941	328,865
BlackRock Inc. <sup>c</sup>	828	315,087
Charles Schwab Corp. (The)	7,722	304,787
CME Group Inc.	2,241	258,499
Franklin Resources Inc.	2,398	94,913
Goldman Sachs Group Inc. (The)	2,549	610,358
Intercontinental Exchange Inc.	3,879	218,853
Morgan Stanley	9,431	398,460
S&P Global Inc.	1,750	188,195
State Street Corp.	2,608	202,694
Thomson Reuters Corp.	1,976	86,509
		<u>3,007,220</u>
<b>CHEMICALS — 2.23%</b>		
AdvanSix Inc. <sup>a</sup>	200	4,428
Air Products & Chemicals Inc.	1,289	185,384
Dow Chemical Co. (The)	7,418	424,458
Ecolab Inc.	1,717	201,267
El du Pont de Nemours & Co.	5,780	424,252
LyondellBasell Industries NV Class A	2,301	197,380
Monsanto Co.	2,891	304,162
PPG Industries Inc.	1,745	165,356
Praxair Inc.	1,881	220,434
Sherwin-Williams Co. (The)	530	142,432
		<u>2,269,553</u>
<b>COMMERCIAL SERVICES &amp; SUPPLIES — 0.20%</b>		
Waste Management Inc.	2,920	207,057
		<u>207,057</u>
<b>COMMUNICATIONS EQUIPMENT — 0.99%</b>		
Cisco Systems Inc.	33,285	1,005,873
		<u>1,005,873</u>
<b>CONSUMER FINANCE — 0.85%</b>		
American Express Co.	5,300	392,624
Capital One Financial Corp.	3,186	277,947
Discover Financial Services	2,721	196,157
		<u>866,728</u>



### Schedule of Investments (Unaudited) (Continued)

#### iSHARES® RUSSELL TOP 200 ETF

December 31, 2016

Security	Shares	Value
<b>DIVERSIFIED FINANCIAL SERVICES — 2.00%</b>		
Berkshire Hathaway Inc. Class B <sup>a</sup>	12,505	\$2,038,065
		2,038,065
<b>DIVERSIFIED TELECOMMUNICATION SERVICES — 3.12%</b>		
AT&T Inc.	40,741	1,732,715
Verizon Communications Inc.	26,984	1,440,406
		3,173,121
<b>ELECTRIC UTILITIES — 1.61%</b>		
American Electric Power Co. Inc.	3,243	204,179
Duke Energy Corp.	4,574	355,034
Exelon Corp.	5,846	207,475
NextEra Energy Inc.	3,045	363,756
PG&E Corp.	3,270	198,718
Southern Co. (The)	6,228	306,355
		1,635,517
<b>ELECTRICAL EQUIPMENT — 0.43%</b>		
Eaton Corp. PLC	3,015	202,276
Emerson Electric Co.	4,254	237,161
		439,437
<b>ELECTRONIC EQUIPMENT, INSTRUMENTS &amp; COMPONENTS — 0.15%</b>		
Corning Inc.	6,303	152,974
		152,974
<b>ENERGY EQUIPMENT &amp; SERVICES — 1.06%</b>		
Halliburton Co.	5,685	307,501
Schlumberger Ltd.	9,203	772,592
		1,080,093
<b>EQUITY REAL ESTATE INVESTMENT TRUSTS (REITS) — 1.21%</b>		
American Tower Corp.	2,796	295,481
Crown Castle International Corp.	2,378	206,339
Equity Residential	2,346	150,989
Public Storage	973	217,465
Simon Property Group Inc.	2,034	361,381
		1,231,655
<b>FOOD &amp; STAPLES RETAILING — 2.54%</b>		
Costco Wholesale Corp.	2,880	461,117
CVS Health Corp.	7,096	559,945
Kroger Co. (The)	6,270	216,378
Sysco Corp.	3,454	191,248
Wal-Mart Stores Inc.	10,003	691,407
Walgreens Boots Alliance Inc.	5,681	470,160
		2,590,255

Security	Shares	Value
<b>FOOD PRODUCTS — 1.17%</b>		
Archer-Daniels-Midland Co.	3,789	\$ 172,968
General Mills Inc.	3,923	242,324
Kraft Heinz Co. (The)	3,931	343,255
Mondelez International Inc. Class A	9,876	437,803
		1,196,350
<b>HEALTH CARE EQUIPMENT &amp; SUPPLIES — 2.14%</b>		
Abbott Laboratories	9,730	373,729
Baxter International Inc.	3,368	149,337
Becton Dickinson and Co.	1,382	228,790
Boston Scientific Corp. <sup>a</sup>	8,873	191,923
Danaher Corp.	4,008	311,983
Medtronic PLC	9,273	660,516
Stryker Corp.	2,221	266,098
		2,182,376
<b>HEALTH CARE PROVIDERS &amp; SERVICES — 2.70%</b>		
Aetna Inc.	2,246	278,526
Anthem Inc.	1,737	249,728
Cardinal Health Inc.	2,148	154,592
Cigna Corp.	1,687	225,029
Express Scripts Holding Co. <sup>a</sup>	4,173	287,061
HCA Holdings Inc. <sup>a</sup>	2,019	149,446
Humana Inc.	985	200,970
McKesson Corp.	1,482	208,147
UnitedHealth Group Inc.	6,199	992,088
		2,745,587
<b>HOTELS, RESTAURANTS &amp; LEISURE — 1.64%</b>		
Carnival Corp.	2,703	140,718
Las Vegas Sands Corp.	2,401	128,237
McDonald's Corp.	5,498	669,217
Starbucks Corp.	9,430	523,554
Yum China Holdings Inc. <sup>a</sup>	2,277	59,475
Yum! Brands Inc.	2,308	146,166
		1,667,367
<b>HOUSEHOLD PRODUCTS — 2.03%</b>		
Colgate-Palmolive Co.	5,752	376,411
Kimberly-Clark Corp.	2,370	270,464
Procter & Gamble Co. (The)	16,926	1,423,138
		2,070,013
<b>INDUSTRIAL CONGLOMERATES — 3.14%</b>		
3M Co.	3,890	694,637
General Electric Co.	60,859	1,923,145
Honeywell International Inc.	5,031	582,841
		3,200,623



### Schedule of Investments (Unaudited) (Continued)

*ISHARES® RUSSELL TOP 200 ETF*  
December 31, 2016

Security	Shares	Value
<b>INSURANCE — 2.46%</b>		
Aflac Inc.	2,649	\$ 184,370
Allstate Corp. (The)	2,463	182,558
American International Group Inc.	6,723	439,079
Aon PLC	1,732	193,170
Chubb Ltd.	3,063	404,684
Marsh & McLennan Companies Inc.	3,431	231,901
MetLife Inc.	6,137	330,723
Prudential Financial Inc.	2,930	304,896
Travelers Companies Inc. (The)	1,931	236,393
		<u>2,507,774</u>
<b>INTERNET &amp; DIRECT MARKETING RETAIL — 2.69%</b>		
Amazon.com Inc. <sup>a</sup>	2,573	1,929,415
Netflix Inc. <sup>a</sup>	2,688	332,774
Priceline Group Inc. (The) <sup>a</sup>	327	479,402
		<u>2,741,591</u>
<b>INTERNET SOFTWARE &amp; SERVICES — 5.10%</b>		
Alphabet Inc. Class A <sup>a</sup>	1,941	1,538,145
Alphabet Inc. Class C <sup>a</sup>	1,962	1,514,311
eBay Inc. <sup>a</sup>	7,034	208,840
Facebook Inc. Class A <sup>a</sup>	14,839	1,707,227
Yahoo! Inc. <sup>a</sup>	5,757	222,623
		<u>5,191,146</u>
<b>IT SERVICES — 3.85%</b>		
Accenture PLC Class A	4,123	482,927
Automatic Data Processing Inc.	3,007	309,060
Cognizant Technology Solutions Corp. Class A <sup>a</sup>	3,980	222,999
International Business Machines Corp.	5,814	965,066
MasterCard Inc. Class A	6,372	657,909
PayPal Holdings Inc. <sup>a</sup>	7,458	294,367
Visa Inc. Class A	12,601	983,130
		<u>3,915,458</u>
<b>LIFE SCIENCES TOOLS &amp; SERVICES — 0.36%</b>		
Thermo Fisher Scientific Inc.	2,601	367,001
		<u>367,001</u>
<b>MACHINERY — 0.89%</b>		
Caterpillar Inc.	3,697	342,860
Deere & Co.	2,075	213,808
Fortive Corp.	1,993	106,884
Illinois Tool Works Inc.	1,954	239,287
		<u>902,839</u>

Security	Shares	Value
<b>MEDIA — 3.57%</b>		
CBS Corp. Class B NVS	2,529	\$ 160,895
Charter Communications Inc. Class A <sup>a</sup>	1,324	381,206
Comcast Corp. Class A	15,935	1,100,312
DISH Network Corp. Class A <sup>a</sup>	1,440	83,419
Time Warner Inc.	5,199	501,859
Twenty-First Century Fox Inc. Class A	7,165	200,907
Twenty-First Century Fox Inc. Class B	3,248	88,508
Walt Disney Co. (The)	10,730	1,118,281
		<u>3,635,387</u>
<b>MULTI-UTILITIES — 0.31%</b>		
Dominion Resources Inc./VA	4,055	310,572
		<u>310,572</u>
<b>MULTILINE RETAIL — 0.28%</b>		
Target Corp.	3,891	281,047
		<u>281,047</u>
<b>OIL, GAS &amp; CONSUMABLE FUELS — 6.50%</b>		
Anadarko Petroleum Corp.	3,684	256,885
Apache Corp.	2,506	159,056
Chevron Corp.	12,431	1,463,129
ConocoPhillips	8,181	410,195
EOG Resources Inc.	3,627	366,690
Exxon Mobil Corp.	27,577	2,489,100
Kinder Morgan Inc./DE	12,740	263,845
Occidental Petroleum Corp.	5,051	359,783
Phillips 66	2,973	256,897
Pioneer Natural Resources Co.	1,070	192,675
Spectra Energy Corp.	4,649	191,028
Valero Energy Corp.	3,095	211,450
		<u>6,620,733</u>
<b>PERSONAL PRODUCTS — 0.11%</b>		
Estee Lauder Companies Inc. (The) Class A	1,423	108,845
		<u>108,845</u>
<b>PHARMACEUTICALS — 6.05%</b>		
Allergan PLC <sup>a</sup>	2,211	464,332
Bristol-Myers Squibb Co.	11,041	645,236
Eli Lilly & Co.	6,447	474,177
Johnson & Johnson	18,171	2,093,481
Merck & Co. Inc.	18,320	1,078,498
Mylan NV <sup>a</sup>	3,052	116,434
Pfizer Inc.	39,737	1,290,658
		<u>6,162,816</u>



### Schedule of Investments (Unaudited) (Continued)

*i*SHARES® RUSSELL TOP 200 ETF  
December 31, 2016

Security	Shares	Value
<b>ROAD &amp; RAIL — 1.00%</b>		
CSX Corp.	6,289	\$ 225,964
Norfolk Southern Corp.	1,944	210,088
Union Pacific Corp.	5,577	578,223
		1,014,275
<b>SEMICONDUCTORS &amp; SEMICONDUCTOR EQUIPMENT — 2.89%</b>		
Applied Materials Inc.	7,233	233,409
Broadcom Ltd.	2,499	441,748
Intel Corp.	31,253	1,133,546
QUALCOMM Inc.	9,711	633,157
Texas Instruments Inc.	6,643	484,740
Versum Materials Inc. <sup>a</sup>	644	18,077
		2,944,677
<b>SOFTWARE — 4.83%</b>		
Activision Blizzard Inc.	3,681	132,921
Adobe Systems Inc. <sup>a</sup>	3,219	331,396
Dell Technologies Inc. Class V Class V <sup>a</sup>	1,433	78,772
Intuit Inc.	1,602	183,605
Microsoft Corp.	50,089	3,112,530
Oracle Corp.	19,556	751,928
salesforce.com inc. <sup>a</sup>	4,221	288,970
VMware Inc. Class A <sup>a,b</sup>	527	41,491
		4,921,613
<b>SPECIALTY RETAIL — 1.82%</b>		
Home Depot Inc. (The)	8,228	1,103,210
Lowe's Companies Inc.	5,911	420,390
TJX Companies Inc. (The)	4,382	329,220
		1,852,820
<b>TECHNOLOGY HARDWARE, STORAGE &amp; PERIPHERALS — 4.55%</b>		
Apple Inc.	36,246	4,198,011
Hewlett Packard Enterprise Co.	11,377	263,264
HP Inc.	11,383	168,924
		4,630,199
<b>TEXTILES, APPAREL &amp; LUXURY GOODS — 0.55%</b>		
NIKE Inc. Class B	8,757	445,118
VF Corp.	2,240	119,504
		564,622

Security	Shares	Value
<b>TOBACCO — 2.08%</b>		
Altria Group Inc.	12,936	\$ 874,732
Philip Morris International Inc.	10,247	937,498
Reynolds American Inc.	5,464	306,203
		2,118,433
<b>WIRELESS TELECOMMUNICATION SERVICES — 0.11%</b>		
T-Mobile U.S. Inc. <sup>a</sup>	1,873	107,716
		107,716
<b>TOTAL COMMON STOCKS</b>		
		<b>(Cost: \$96,438,293)</b>
		101,618,129
<b>SHORT-TERM INVESTMENTS — 0.24%</b>		
<b>MONEY MARKET FUNDS — 0.24%</b>		
BlackRock Cash Funds: Institutional, SL Agency Shares 0.88% <sup>d,e,f</sup>	162,952	162,985
BlackRock Cash Funds: Treasury, SL Agency Shares 0.44% <sup>d,e</sup>	79,533	79,533
		242,518
<b>TOTAL SHORT-TERM INVESTMENTS</b>		
		<b>(Cost: \$242,517)</b>
		242,518
<b>TOTAL INVESTMENTS IN SECURITIES — 100.05%</b>		
		<b>(Cost: \$96,680,810)<sup>g</sup></b>
		101,860,647
<b>Other Assets, Less Liabilities — (0.05)%</b>		
		(54,633)
<b>NET ASSETS — 100.00%</b>		
		<u>\$101,806,014</u>

NVS — Non-Voting Shares

<sup>a</sup> Non-income earning security.  
<sup>b</sup> All or a portion of this security represents a security on loan.  
<sup>c</sup> Affiliated issuer. See Schedule 1.  
<sup>d</sup> Affiliated money market fund.  
<sup>e</sup> The rate quoted is the annualized seven-day yield of the fund at period end.  
<sup>f</sup> All or a portion of this security represents an investment of securities lending collateral.  
<sup>g</sup> The cost of investments for federal income tax purposes was \$96,869,847. Net unrealized appreciation was \$4,990,800, of which \$9,464,150 represented gross unrealized appreciation on securities and \$4,473,350 represented gross unrealized depreciation on securities.

For



**Schedule of Investments (Unaudited) (Continued)**

*iSHARES® RUSSELL TOP 200 ETF*  
December 31, 2016

**Schedule 1 — Affiliates**

Investments in issuers considered to be affiliates of the Fund (excluding affiliated money market funds) during the nine months ended December 31, 2016, for purposes of Section 2(a)(3) of the 1940 Act, were as follows:

<i>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>
BlackRock Inc.	774	212	(158)	828	\$ 315,087	\$ 6,036	\$ 477
PNC Financial Services Group Inc. (The)	3,204	860	(756)	3,308	386,904	5,510	6,197
					<u>\$ 701,991</u>	<u>\$ 11,546</u>	<u>\$ 6,674</u>

**Schedule 2 — Fair Value Measurements**

Various inputs are used in determining the fair value of financial instruments. For description of the input levels and information about the Fund's policy regarding valuation of financial instruments, refer to a recently published shareholder report. Shareholder reports are available on the Fund's website at www.iShares.com and on the U.S. Securities and Exchange Commission website at www.sec.gov.

The following table summarizes the value of the Fund's investments according to the fair value hierarchy as of December 31, 2016. The breakdown of the Fund's investments into major categories is disclosed in the schedule of investments above.

	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
Investments:				
Assets:				
Common stocks	\$101,618,129	\$ —	\$ —	\$101,618,129
Money market funds	242,518	—	—	242,518
Total	<u>\$101,860,647</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$101,860,647</u>

For persons



### Schedule of Investments (Unaudited)

*ISHARES® RUSSELL TOP 200 GROWTH ETF*  
December 31, 2016

Security	Shares	Value
<b>COMMON STOCKS — 99.85%</b>		
<b>AEROSPACE &amp; DEFENSE — 2.93%</b>		
Boeing Co. (The)	51,841	\$ 8,070,607
General Dynamics Corp.	8,843	1,526,832
Lockheed Martin Corp.	22,093	5,521,924
Northrop Grumman Corp.	14,453	3,361,479
Raytheon Co.	9,885	1,403,670
		<u>19,884,512</u>
<b>AIR FREIGHT &amp; LOGISTICS — 1.61%</b>		
FedEx Corp.	21,676	4,036,071
United Parcel Service Inc. Class B	60,093	6,889,062
		<u>10,925,133</u>
<b>AIRLINES — 0.79%</b>		
Delta Air Lines Inc.	52,302	2,572,735
Southwest Airlines Co.	55,491	2,765,672
		<u>5,338,407</u>
<b>AUTOMOBILES — 0.32%</b>		
Tesla Motors Inc. <sup>a,b</sup>	10,161	2,171,304
		<u>2,171,304</u>
<b>BEVERAGES — 3.80%</b>		
Coca-Cola Co. (The)	253,299	10,501,776
Constellation Brands Inc. Class A	14,376	2,203,985
Monster Beverage Corp. <sup>a</sup>	36,326	1,610,695
PepsiCo Inc.	109,220	11,427,689
		<u>25,744,145</u>
<b>BIOTECHNOLOGY — 6.79%</b>		
AbbVie Inc.	140,638	8,806,751
Alexion Pharmaceuticals Inc. <sup>a</sup>	18,851	2,306,420
Amgen Inc.	65,295	9,546,782
Biogen Inc. <sup>a</sup>	19,013	5,391,706
Celgene Corp. <sup>a</sup>	66,765	7,728,049
Gilead Sciences Inc.	115,152	8,246,035
Regeneron Pharmaceuticals Inc. <sup>a</sup>	6,721	2,467,212
Vertex Pharmaceuticals Inc. <sup>a</sup>	21,397	1,576,317
		<u>46,069,272</u>
<b>CAPITAL MARKETS — 1.04%</b>		
Charles Schwab Corp. (The)	80,300	3,169,441
Intercontinental Exchange Inc.	24,539	1,384,490
S&P Global Inc.	22,947	2,467,721
		<u>7,021,652</u>

Security	Shares	Value
<b>CHEMICALS — 3.06%</b>		
AdvanSix Inc. <sup>a</sup>	2,640	\$ 58,450
Air Products & Chemicals Inc.	14,797	2,128,105
Ecolab Inc.	22,570	2,645,655
El du Pont de Nemours & Co.	75,966	5,575,904
LyondellBasell Industries NV Class A	13,366	1,146,535
Monsanto Co.	24,658	2,594,268
PPG Industries Inc.	23,027	2,182,039
Praxair Inc.	21,715	2,544,781
Sherwin-Williams Co. (The)	7,001	1,881,449
		<u>20,757,186</u>
<b>COMMERCIAL SERVICES &amp; SUPPLIES — 0.33%</b>		
Waste Management Inc.	31,807	2,255,434
		<u>2,255,434</u>
<b>CONSUMER FINANCE — 0.12%</b>		
Discover Financial Services	11,746	846,769
		<u>846,769</u>
<b>DIVERSIFIED TELECOMMUNICATION SERVICES — 1.40%</b>		
Verizon Communications Inc.	177,365	9,467,744
		<u>9,467,744</u>
<b>ELECTRICAL EQUIPMENT — 0.07%</b>		
Emerson Electric Co.	8,998	501,639
		<u>501,639</u>
<b>EQUITY REAL ESTATE INVESTMENT TRUSTS (REITS) — 1.98%</b>		
American Tower Corp.	36,608	3,868,733
Crown Castle International Corp.	27,541	2,389,733
Public Storage	12,843	2,870,411
Simon Property Group Inc.	24,226	4,304,233
		<u>13,433,110</u>
<b>FOOD &amp; STAPLES RETAILING — 2.90%</b>		
Costco Wholesale Corp.	37,854	6,060,804
CVS Health Corp.	87,861	6,933,111
Kroger Co. (The)	82,384	2,843,072
Sysco Corp.	45,551	2,522,159
Walgreens Boots Alliance Inc.	15,451	1,278,725
		<u>19,637,871</u>
<b>FOOD PRODUCTS — 0.55%</b>		
General Mills Inc.	51,524	3,182,637
Kraft Heinz Co. (The)	6,615	577,622
		<u>3,760,259</u>



### Schedule of Investments (Unaudited) (Continued)

#### *ISHARES® RUSSELL TOP 200 GROWTH ETF*

December 31, 2016

Security	Shares	Value
<b>HEALTH CARE EQUIPMENT &amp; SUPPLIES — 1.52%</b>		
Baxter International Inc.	4,638	\$ 205,649
Becton Dickinson and Co.	18,125	3,000,594
Boston Scientific Corp. <sup>a</sup>	116,721	2,524,675
Danaher Corp.	13,947	1,085,634
Stryker Corp.	29,221	<u>3,500,968</u>
		10,317,520
<b>HEALTH CARE PROVIDERS &amp; SERVICES — 4.12%</b>		
Aetna Inc.	9,930	1,231,419
Anthem Inc.	6,216	893,674
Cardinal Health Inc.	26,220	1,887,054
Cigna Corp.	7,365	982,417
Express Scripts Holding Co. <sup>a</sup>	48,523	3,337,897
HCA Holdings Inc. <sup>a</sup>	18,038	1,335,173
Humana Inc.	12,178	2,484,677
McKesson Corp.	19,569	2,748,466
UnitedHealth Group Inc.	81,484	<u>13,040,700</u>
		27,941,477
<b>HOTELS, RESTAURANTS &amp; LEISURE — 2.96%</b>		
Las Vegas Sands Corp.	31,564	1,685,833
McDonald's Corp.	72,257	8,795,122
Starbucks Corp.	123,969	6,882,759
Yum China Holdings Inc. <sup>a</sup>	30,236	789,764
Yum! Brands Inc.	30,236	<u>1,914,846</u>
		20,068,324
<b>HOUSEHOLD PRODUCTS — 0.58%</b>		
Colgate-Palmolive Co.	13,481	882,196
Kimberly-Clark Corp.	26,532	<u>3,027,832</u>
		3,910,028
<b>INDUSTRIAL CONGLOMERATES — 3.20%</b>		
3M Co.	51,134	9,130,998
General Electric Co.	155,201	4,904,352
Honeywell International Inc.	66,134	<u>7,661,624</u>
		21,696,974
<b>INSURANCE — 0.83%</b>		
Aon PLC	22,772	2,539,761
Marsh & McLennan Companies Inc.	45,371	<u>3,066,626</u>
		5,606,387
<b>INTERNET &amp; DIRECT MARKETING RETAIL — 5.32%</b>		
Amazon.com Inc. <sup>a</sup>	33,809	25,352,355
Netflix Inc. <sup>a</sup>	35,416	4,384,501
Priceline Group Inc. (The) <sup>a</sup>	4,299	<u>6,302,592</u>
		36,039,448

Security	Shares	Value
<b>INTERNET SOFTWARE &amp; SERVICES — 9.63%</b>		
Alphabet Inc. Class A <sup>a</sup>	25,521	\$20,224,117
Alphabet Inc. Class C <sup>a</sup>	25,794	19,908,325
eBay Inc. <sup>a</sup>	92,496	2,746,206
Facebook Inc. Class A <sup>a</sup>	195,064	<u>22,442,113</u>
		65,320,761
<b>IT SERVICES — 7.01%</b>		
Accenture PLC Class A	54,197	6,348,094
Automatic Data Processing Inc.	39,591	4,069,163
Cognizant Technology Solutions Corp. Class A <sup>a</sup>	52,564	2,945,161
International Business Machines Corp.	52,503	8,714,973
MasterCard Inc. Class A	83,759	8,648,117
PayPal Holdings Inc. <sup>a</sup>	98,301	3,879,940
Visa Inc. Class A	165,639	<u>12,923,155</u>
		47,528,603
<b>LIFE SCIENCES TOOLS &amp; SERVICES — 0.32%</b>		
Thermo Fisher Scientific Inc.	15,508	<u>2,188,179</u>
		2,188,179
<b>MACHINERY — 0.62%</b>		
Deere & Co.	6,741	694,593
Fortive Corp.	6,934	371,870
Illinois Tool Works Inc.	25,576	<u>3,132,037</u>
		4,198,500
<b>MEDIA — 6.39%</b>		
CBS Corp. Class B NVS	33,139	2,108,303
Charter Communications Inc. Class A <sup>a</sup>	17,403	5,010,672
Comcast Corp. Class A	193,756	13,378,852
DISH Network Corp. Class A <sup>a</sup>	14,671	849,891
Time Warner Inc.	44,898	4,334,004
Twenty-First Century Fox Inc. Class A	73,306	2,055,500
Twenty-First Century Fox Inc. Class B	32,805	893,936
Walt Disney Co. (The)	141,041	<u>14,699,293</u>
		43,330,451
<b>MULTI-UTILITIES — 0.04%</b>		
Dominion Resources Inc./VA	3,313	<u>253,743</u>
		253,743
<b>MULTILINE RETAIL — 0.06%</b>		
Target Corp.	5,531	<u>399,504</u>
		399,504



### Schedule of Investments (Unaudited) (Continued)

#### iSHARES® RUSSELL TOP 200 GROWTH ETF

December 31, 2016

Security	Shares	Value
<b>OIL, GAS &amp; CONSUMABLE FUELS — 0.35%</b>		
Apache Corp.	22,788	\$ 1,446,354
EOG Resources Inc.	5,339	539,773
Spectra Energy Corp.	9,343	383,904
		<u>2,370,031</u>
<b>PERSONAL PRODUCTS — 0.21%</b>		
Estee Lauder Companies Inc. (The) Class A	18,803	1,438,241
		<u>1,438,241</u>
<b>PHARMACEUTICALS — 3.65%</b>		
Allergan PLC <sup>a</sup>	17,199	3,611,962
Bristol-Myers Squibb Co.	145,134	8,481,631
Eli Lilly & Co.	84,749	6,233,289
Johnson & Johnson	41,323	4,760,823
Mylan NV <sup>a</sup>	12,538	478,325
Pfizer Inc.	36,726	1,192,860
		<u>24,758,890</u>
<b>ROAD &amp; RAIL — 0.18%</b>		
Union Pacific Corp.	11,553	1,197,815
		<u>1,197,815</u>
<b>SEMICONDUCTORS &amp; SEMICONDUCTOR EQUIPMENT — 2.60%</b>		
Applied Materials Inc.	67,357	2,173,610
Broadcom Ltd.	32,751	5,789,394
Intel Corp.	37,108	1,345,907
QUALCOMM Inc.	26,427	1,723,041
Texas Instruments Inc.	87,319	6,371,668
Versum Materials Inc. <sup>a</sup>	7,388	207,381
		<u>17,611,001</u>
<b>SOFTWARE — 8.04%</b>		
Activision Blizzard Inc.	48,650	1,756,751
Adobe Systems Inc. <sup>a</sup>	42,367	4,361,683
Dell Technologies Inc. Class V Class V <sup>a</sup>	1,997	109,775
Intuit Inc.	21,153	2,424,345
Microsoft Corp.	658,429	40,914,778
Oracle Corp.	25,137	966,518
salesforce.com inc. <sup>a</sup>	55,583	3,805,212
VMware Inc. Class A <sup>a,b</sup>	2,205	173,600
		<u>54,512,662</u>
<b>SPECIALTY RETAIL — 3.59%</b>		
Home Depot Inc. (The)	108,163	14,502,495
Lowe's Companies Inc.	77,707	5,526,522
TJX Companies Inc. (The)	57,415	4,313,589
		<u>24,342,606</u>
<b>TECHNOLOGY HARDWARE, STORAGE &amp; PERIPHERALS — 7.46%</b>		
Apple Inc.	436,436	50,548,018
		<u>50,548,018</u>

Security	Shares	Value
<b>TEXTILES, APPAREL &amp; LUXURY GOODS — 1.10%</b>		
NIKE Inc. Class B	115,113	\$ 5,851,194
VF Corp.	29,536	1,575,745
		<u>7,426,939</u>
<b>TOBACCO — 2.25%</b>		
Altria Group Inc.	170,038	11,497,970
Philip Morris International Inc.	14,417	1,319,011
Reynolds American Inc.	44,080	2,470,243
		<u>15,287,224</u>
<b>WIRELESS TELECOMMUNICATION SERVICES — 0.13%</b>		
T-Mobile U.S. Inc. <sup>a</sup>	15,250	877,028
		<u>877,028</u>
<b>TOTAL COMMON STOCKS</b>		
		<b>(Cost: \$528,330,495)</b>
		<u>676,984,791</u>
<b>SHORT-TERM INVESTMENTS — 0.43%</b>		
<b>MONEY MARKET FUNDS — 0.43%</b>		
BlackRock Cash Funds: Institutional, SL Agency Shares 0.88% <sup>c,d,e</sup>	2,394,139	2,394,618
BlackRock Cash Funds: Treasury, SL Agency Shares 0.44% <sup>c,d</sup>	544,433	544,433
		<u>2,939,051</u>
<b>TOTAL SHORT-TERM INVESTMENTS</b>		
		<b>(Cost: \$2,939,049)</b>
		<u>2,939,051</u>
<b>TOTAL INVESTMENTS</b>		
<b>IN SECURITIES — 100.28%</b>		
		<b>(Cost: \$531,269,544)<sup>f</sup></b>
		<u>679,923,842</u>
<b>Other Assets, Less Liabilities — (0.28)%</b>		
		<u>(1,898,201)</u>
<b>NET ASSETS — 100.00%</b>		
		<u><u>\$678,025,641</u></u>

NVS — Non-Voting Shares

<sup>a</sup> Non-income earning security.

<sup>b</sup> All or a portion of this security represents a security on loan.

<sup>c</sup> Affiliated money market fund.

<sup>d</sup> The rate quoted is the annualized seven-day yield of the fund at period end.

<sup>e</sup> All or a portion of this security represents an investment of securities lending collateral.

<sup>f</sup> The cost of investments for federal income tax purposes was \$533,617,256. Net unrealized appreciation was \$146,306,586, of which \$157,339,561 represented gross unrealized appreciation on securities and \$11,032,975 represented gross unrealized depreciation on securities.





### Schedule of Investments (Unaudited) (Continued)

*ISHARES® RUSSELL TOP 200 GROWTH ETF*  
December 31, 2016

#### Schedule 1 — Affiliates

Investments in issuers considered to be affiliates of the Fund (excluding affiliated money market funds) during the nine months ended December 31, 2016, for purposes of Section 2(a)(3) of the 1940 Act, were as follows:

<i>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>
BlackRock Inc.	3,330	105	(3,435)	—	\$ —	\$ 7,513	\$ 286,509

#### Schedule 2 — Fair Value Measurements

Various inputs are used in determining the fair value of financial instruments. For description of the input levels and information about the Fund's policy regarding valuation of financial instruments, refer to a recently published shareholder report. Shareholder reports are available on the Fund's website at [www.iShares.com](http://www.iShares.com) and on the U.S. Securities and Exchange Commission website at [www.sec.gov](http://www.sec.gov).

The following table summarizes the value of the Fund's investments according to the fair value hierarchy as of December 31, 2016. The breakdown of the Fund's investments into major categories is disclosed in the schedule of investments above.

	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
Investments:				
Assets:				
Common stocks	\$676,984,791	\$ —	\$ —	\$676,984,791
Money market funds	2,939,051	—	—	2,939,051
Total	<u>\$679,923,842</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$679,923,842</u>

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**Schedule of Investments (Unaudited)****iSHARES® RUSSELL TOP 200 VALUE ETF**

December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>COMMON STOCKS — 99.79%</b>		
<b>AEROSPACE &amp; DEFENSE — 1.79%</b>		
General Dynamics Corp.	3,882	\$ 670,266
Raytheon Co.	5,000	710,000
United Technologies Corp.	21,159	<u>2,319,450</u>
		3,699,716
<b>AIRLINES — 0.11%</b>		
Delta Air Lines Inc.	4,654	<u>228,930</u>
		228,930
<b>AUTOMOBILES — 1.28%</b>		
Ford Motor Co.	105,808	1,283,451
General Motors Co.	38,195	1,330,714
Tesla Motors Inc. <sup>a,b</sup>	193	<u>41,242</u>
		2,655,407
<b>BANKS — 15.11%</b>		
Bank of America Corp.	280,239	6,193,282
BB&T Corp.	22,151	1,041,540
Citigroup Inc.	80,060	4,757,966
JPMorgan Chase & Co.	99,258	8,564,973
PNC Financial Services Group Inc. (The) <sup>c</sup>	13,608	1,591,591
U.S. Bancorp.	44,257	2,273,482
Wells Fargo & Co.	124,593	<u>6,866,320</u>
		31,289,154
<b>BEVERAGES — 0.79%</b>		
Coca-Cola Co. (The)	26,766	1,109,718
PepsiCo Inc.	5,119	<u>535,601</u>
		1,645,319
<b>CAPITAL MARKETS — 4.91%</b>		
Bank of New York Mellon Corp. (The)	28,526	1,351,562
BlackRock Inc. <sup>c</sup>	3,403	1,294,978
Charles Schwab Corp. (The)	6,521	257,384
CME Group Inc.	9,202	1,061,451
Franklin Resources Inc.	9,750	385,905
Goldman Sachs Group Inc. (The)	10,513	2,517,338
Intercontinental Exchange Inc.	8,365	471,953
Morgan Stanley	38,889	1,643,060
State Street Corp.	10,740	834,713
Thomson Reuters Corp.	8,198	<u>358,908</u>
		10,177,252

<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>CHEMICALS — 1.38%</b>		
Air Products & Chemicals Inc.	686	\$ 98,661
Dow Chemical Co. (The)	30,581	1,749,845
LyondellBasell Industries NV Class A	5,280	452,918
Monsanto Co.	4,172	438,936
Praxair Inc.	947	<u>110,979</u>
		2,851,339
<b>COMMERCIAL SERVICES &amp; SUPPLIES — 0.07%</b>		
Waste Management Inc.	2,118	<u>150,187</u>
		150,187
<b>COMMUNICATIONS EQUIPMENT — 2.00%</b>		
Cisco Systems Inc.	137,238	<u>4,147,332</u>
		4,147,332
<b>CONSUMER FINANCE — 1.59%</b>		
American Express Co.	21,799	1,614,870
Capital One Financial Corp.	13,096	1,142,495
Discover Financial Services	7,497	<u>540,459</u>
		3,297,824
<b>DIVERSIFIED FINANCIAL SERVICES — 4.06%</b>		
Berkshire Hathaway Inc. Class B <sup>a</sup>	51,562	<u>8,403,575</u>
		8,403,575
<b>DIVERSIFIED TELECOMMUNICATION SERVICES — 4.88%</b>		
AT&T Inc.	167,987	7,144,487
Verizon Communications Inc.	55,632	<u>2,969,636</u>
		10,114,123
<b>ELECTRIC UTILITIES — 3.26%</b>		
American Electric Power Co. Inc.	13,391	843,097
Duke Energy Corp.	18,794	1,458,790
Exelon Corp.	24,166	857,651
NextEra Energy Inc.	12,554	1,499,701
PG&E Corp.	13,528	822,097
Southern Co. (The)	25,609	<u>1,259,707</u>
		6,741,043
<b>ELECTRICAL EQUIPMENT — 0.80%</b>		
Eaton Corp. PLC	12,458	835,807
Emerson Electric Co.	14,626	<u>815,400</u>
		1,651,207



### Schedule of Investments (Unaudited) (Continued)

#### *ISHARES® RUSSELL TOP 200 VALUE ETF*

December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>ELECTRONIC EQUIPMENT, INSTRUMENTS &amp; COMPONENTS — 0.30%</b>		
Corning Inc.	25,911	\$ 628,860
		628,860
<b>ENERGY EQUIPMENT &amp; SERVICES — 2.15%</b>		
Halliburton Co.	23,352	1,263,109
Schlumberger Ltd.	37,944	3,185,399
		4,448,508
<b>EQUITY REAL ESTATE INVESTMENT TRUSTS (REITS) — 0.42%</b>		
Crown Castle International Corp.	1,119	97,095
Equity Residential	9,716	625,322
Simon Property Group Inc.	794	141,070
		863,487
<b>FOOD &amp; STAPLES RETAILING — 2.18%</b>		
CVS Health Corp.	1,707	134,700
Wal-Mart Stores Inc.	41,244	2,850,785
Walgreens Boots Alliance Inc.	18,608	1,539,998
		4,525,483
<b>FOOD PRODUCTS — 1.81%</b>		
Archer-Daniels-Midland Co.	15,659	714,833
Kraft Heinz Co. (The)	14,167	1,237,063
Mondelez International Inc. Class A	40,721	1,805,162
		3,757,058
<b>HEALTH CARE EQUIPMENT &amp; SUPPLIES — 2.77%</b>		
Abbott Laboratories	40,012	1,536,861
Baxter International Inc.	12,035	533,632
Danaher Corp.	12,138	944,822
Medtronic PLC	38,233	2,723,336
		5,738,651
<b>HEALTH CARE PROVIDERS &amp; SERVICES — 1.24%</b>		
Aetna Inc.	6,118	758,693
Anthem Inc.	5,229	751,773
Cardinal Health Inc.	648	46,637
Cigna Corp.	4,608	614,661
Express Scripts Holding Co. <sup>a</sup>	2,031	139,713
HCA Holdings Inc. <sup>a</sup>	2,714	200,890
Humana Inc.	242	49,375
		2,561,742

<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>HOTELS, RESTAURANTS &amp; LEISURE — 0.28%</b>		
Carnival Corp.	11,099	\$ 577,814
		577,814
<b>HOUSEHOLD PRODUCTS — 3.53%</b>		
Colgate-Palmolive Co.	19,420	1,270,845
Kimberly-Clark Corp.	1,425	162,621
Procter & Gamble Co. (The)	69,786	5,867,607
		7,301,073
<b>INDUSTRIAL CONGLOMERATES — 3.09%</b>		
General Electric Co.	202,248	6,391,037
		6,391,037
<b>INSURANCE — 4.15%</b>		
Aflac Inc.	10,948	761,981
Allstate Corp. (The)	10,186	754,986
American International Group Inc.	27,747	1,812,157
Chubb Ltd.	12,596	1,664,184
MetLife Inc.	25,343	1,365,734
Prudential Financial Inc.	12,040	1,252,882
Travelers Companies Inc. (The)	7,950	973,239
		8,585,163
<b>INTERNET SOFTWARE &amp; SERVICES — 0.44%</b>		
Yahoo! Inc. <sup>a</sup>	23,615	913,192
		913,192
<b>IT SERVICES — 0.60%</b>		
International Business Machines Corp.	7,503	1,245,423
		1,245,423
<b>LIFE SCIENCES TOOLS &amp; SERVICES — 0.40%</b>		
Thermo Fisher Scientific Inc.	5,826	822,049
		822,049
<b>MACHINERY — 1.16%</b>		
Caterpillar Inc.	15,197	1,409,370
Deere & Co.	6,454	665,020
Fortive Corp.	6,021	322,906
		2,397,296
<b>MEDIA — 0.68%</b>		
Comcast Corp. Class A	4,937	340,900
DISH Network Corp. Class A <sup>a</sup>	1,354	78,437
Time Warner Inc.	7,353	709,785
Twenty-First Century Fox Inc. Class A	6,720	188,429
Twenty-First Century Fox Inc. Class B	2,990	81,477
		1,399,028



### Schedule of Investments (Unaudited) (Continued)

#### *ISHARES® RUSSELL TOP 200 VALUE ETF* December 31, 2016

Security	Shares	Value
<b>MULTI-UTILITIES — 0.58%</b>		
Dominion Resources Inc./VA	15,725	\$ 1,204,378
		1,204,378
<b>MULTILINE RETAIL — 0.50%</b>		
Target Corp.	14,346	1,036,212
		1,036,212
<b>OIL, GAS &amp; CONSUMABLE FUELS — 12.83%</b>		
Anadarko Petroleum Corp.	15,225	1,061,639
Apache Corp.	3,219	204,310
Chevron Corp.	51,258	6,033,067
ConocoPhillips	33,787	1,694,080
EOG Resources Inc.	13,300	1,344,630
Exxon Mobil Corp.	113,703	10,262,833
Kinder Morgan Inc./DE	52,411	1,085,432
Occidental Petroleum Corp.	20,780	1,480,159
Phillips 66	12,281	1,061,201
Pioneer Natural Resources Co.	4,428	797,350
Spectra Energy Corp.	16,114	662,124
Valero Energy Corp.	12,792	873,950
		26,560,775
<b>PHARMACEUTICALS — 8.52%</b>		
Allergan PLC <sup>a</sup>	3,720	781,237
Johnson & Johnson	61,960	7,138,412
Merck & Co. Inc.	75,536	4,446,804
Mylan NV <sup>a</sup>	8,543	325,915
Pfizer Inc.	152,370	4,948,978
		17,641,346
<b>ROAD &amp; RAIL — 1.84%</b>		
CSX Corp.	25,961	932,779
Norfolk Southern Corp.	8,042	869,099
Union Pacific Corp.	19,381	2,009,422
		3,811,300
<b>SEMICONDUCTORS &amp; SEMICONDUCTOR EQUIPMENT — 3.19%</b>		
Applied Materials Inc.	8,530	275,263
Intel Corp.	117,262	4,253,093
QUALCOMM Inc.	31,754	2,070,361
Versum Materials Inc. <sup>a</sup>	343	9,628
		6,608,345
<b>SOFTWARE — 1.55%</b>		
Dell Technologies Inc. Class V Class Va	5,274	289,912
Oracle Corp.	72,730	2,796,468
VMware Inc. Class A <sup>a,b</sup>	1,524	119,985
		3,206,365

Security	Shares	Value
<b>TECHNOLOGY HARDWARE, STORAGE &amp; PERIPHERALS — 1.57%</b>		
Apple Inc.	12,554	\$ 1,454,004
Hewlett Packard Enterprise Co.	47,035	1,088,390
HP Inc.	47,114	699,172
		3,241,566
<b>TOBACCO — 1.90%</b>		
Philip Morris International Inc.	37,727	3,451,643
Reynolds American Inc.	8,650	484,746
		3,936,389
<b>WIRELESS TELECOMMUNICATION SERVICES — 0.08%</b>		
T-Mobile U.S. Inc. <sup>a</sup>	2,994	172,185
		172,185
<b>TOTAL COMMON STOCKS</b>		
		<b>(Cost: \$190,613,499)</b>
		206,627,133
<b>SHORT-TERM INVESTMENTS — 0.15%</b>		
<b>MONEY MARKET FUNDS — 0.15%</b>		
BlackRock Cash Funds: Institutional, SL Agency Shares		
	159,072	159,103
0.88% <sup>d,e,f</sup>		
BlackRock Cash Funds: Treasury, SL Agency Shares		
	148,678	148,678
		307,781
<b>TOTAL SHORT-TERM INVESTMENTS</b>		
		<b>(Cost: \$307,772)</b>
		307,781
<b>TOTAL INVESTMENTS IN SECURITIES — 99.94%</b>		
		<b>(Cost: \$190,921,271)<sup>g</sup></b>
		206,934,914
<b>Other Assets, Less Liabilities — 0.06%</b>		
		120,764
<b>NET ASSETS — 100.00%</b>		
		<b>\$207,055,678</b>

<sup>a</sup> Non-income earning security.

<sup>b</sup> All or a portion of this security represents a security on loan.

<sup>c</sup> Affiliated issuer. See Schedule 1.

<sup>d</sup> Affiliated money market fund.

<sup>e</sup> The rate quoted is the annualized seven-day yield of the fund at period end.

<sup>f</sup> All or a portion of this security represents an investment of securities lending collateral.

<sup>g</sup> The cost of investments for federal income tax purposes was \$191,954,149. Net unrealized appreciation was \$14,980,765, of which \$20,455,761 represented gross unrealized appreciation on securities and \$5,474,996 represented gross unrealized depreciation on securities.



**Schedule of Investments (Unaudited) (Continued)**

*iSHARES® RUSSELL TOP 200 VALUE ETF*  
December 31, 2016

**Schedule 1 — Affiliates**

Investments in issuers considered to be affiliates of the Fund (excluding affiliated money market funds) during the nine months ended December 31, 2016, for purposes of Section 2(a)(3) of the 1940 Act, were as follows:

<i>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>
BlackRock Inc.	2,142	1,511	(250)	3,403	\$ 1,294,978	\$ 17,915	\$ 7,775
PNC Financial Services Group Inc. (The)	12,970	2,537	(1,899)	13,608	1,591,591	18,788	(2,102)
					<u>\$ 2,886,569</u>	<u>\$ 36,703</u>	<u>\$ 5,673</u>

**Schedule 2 — Fair Value Measurements**

Various inputs are used in determining the fair value of financial instruments. For description of the input levels and information about the Fund's policy regarding valuation of financial instruments, refer to a recently published shareholder report. Shareholder reports are available on the Fund's website at [www.iShares.com](http://www.iShares.com) and on the U.S. Securities and Exchange Commission website at [www.sec.gov](http://www.sec.gov).

The following table summarizes the value of the Fund's investments according to the fair value hierarchy as of December 31, 2016. The breakdown of the Fund's investments into major categories is disclosed in the schedule of investments above.

	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
Investments:				
Assets:				
Common stocks	\$206,627,133	\$ —	\$ —	\$206,627,133
Money market funds	307,781	—	—	307,781
Total	<u>\$206,934,914</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$206,934,914</u>

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### Schedule of Investments (Unaudited)

*i*SHARES® S&P 100 ETF  
December 31, 2016

Security	Shares	Value
<b>COMMON STOCKS — 99.78%</b>		
<b>AEROSPACE &amp; DEFENSE — 2.69%</b>		
Boeing Co. (The)	207,604	\$ 32,319,791
General Dynamics Corp.	103,544	17,877,907
Lockheed Martin Corp.	91,131	22,777,282
Raytheon Co.	106,221	15,083,382
United Technologies Corp.	276,982	30,362,767
		118,421,129
<b>AIR FREIGHT &amp; LOGISTICS — 1.02%</b>		
FedEx Corp.	88,443	16,468,087
United Parcel Service Inc. Class B	249,355	28,586,057
		45,054,144
<b>AUTOMOBILES — 0.79%</b>		
Ford Motor Co.	1,412,670	17,135,687
General Motors Co.	501,753	17,481,075
		34,616,762
<b>BANKS — 8.47%</b>		
Bank of America Corp.	3,655,109	80,777,909
Citigroup Inc.	1,030,783	61,259,434
JPMorgan Chase & Co.	1,294,295	111,684,715
J.S. Bancorp.	577,903	29,686,877
Wells Fargo & Co.	1,634,961	90,102,701
		373,511,636
<b>BEVERAGES — 2.55%</b>		
Coca-Cola Co. (The)	1,404,043	58,211,623
PepsiCo Inc.	518,755	54,277,335
		112,488,958
<b>BIOTECHNOLOGY — 3.74%</b>		
AbbVie Inc.	587,818	36,809,163
Amgen Inc.	269,080	39,342,187
Biogen Inc. <sup>a</sup>	78,694	22,316,045
Celgene Corp. <sup>a</sup>	280,404	32,456,763
Gilead Sciences Inc.	476,538	34,124,886
		165,049,044
<b>CAPITAL MARKETS — 2.02%</b>		
Bank of New York Mellon Corp. (The)	382,450	18,120,481
BlackRock Inc. <sup>b</sup>	43,941	16,721,308
Goldman Sachs Group Inc. (The)	133,771	32,031,466
Morgan Stanley	521,610	22,038,023
		88,911,278

Security	Shares	Value
<b>CHEMICALS — 1.43%</b>		
Dow Chemical Co. (The)	405,618	\$ 23,209,462
El du Pont de Nemours & Co.	314,447	23,080,410
Monsanto Co.	158,453	16,670,840
		62,960,712
<b>COMMUNICATIONS EQUIPMENT — 1.24%</b>		
Cisco Systems Inc.	1,815,705	54,870,605
		54,870,605
<b>CONSUMER FINANCE — 0.81%</b>		
American Express Co.	278,085	20,600,537
Capital One Financial Corp.	174,456	15,219,541
		35,820,078
<b>DIVERSIFIED FINANCIAL SERVICES — 2.54%</b>		
Berkshire Hathaway Inc. Class B <sup>a</sup>	686,835	111,940,368
		111,940,368
<b>DIVERSIFIED TELECOMMUNICATION SERVICES — 3.93%</b>		
AT&T Inc.	2,221,261	94,470,230
Verizon Communications Inc.	1,474,558	78,711,906
		173,182,136
<b>ELECTRIC UTILITIES — 1.56%</b>		
Duke Energy Corp.	249,201	19,342,982
Exelon Corp.	333,944	11,851,672
NextEra Energy Inc.	169,017	20,190,771
Southern Co. (The)	354,473	17,436,527
		68,821,952
<b>ELECTRICAL EQUIPMENT — 0.29%</b>		
Emerson Electric Co.	232,558	12,965,109
		12,965,109
<b>ENERGY EQUIPMENT &amp; SERVICES — 1.34%</b>		
Halliburton Co.	312,678	16,912,753
Schlumberger Ltd.	503,252	42,248,005
		59,160,758
<b>EQUITY REAL ESTATE INVESTMENT TRUSTS (REITS) — 0.46%</b>		
Simon Property Group Inc.	113,658	20,193,617
		20,193,617
<b>FOOD &amp; STAPLES RETAILING — 2.70%</b>		
Costco Wholesale Corp.	158,113	25,315,472
CVS Health Corp.	385,742	30,438,901
Wal-Mart Stores Inc.	544,683	37,648,489
Walgreens Boots Alliance Inc.	309,552	25,618,524
		119,021,386



### Schedule of Investments (Unaudited) (Continued)

*i*SHARES® S&P 100 ETF  
December 31, 2016

Security	Shares	Value
<b>FOOD PRODUCTS — 0.99%</b>		
Kraft Heinz Co. (The)	215,743	\$ 18,838,679
Mondelez International Inc. Class A	558,633	<u>24,764,201</u>
		43,602,880
<b>HEALTH CARE EQUIPMENT &amp; SUPPLIES — 1.65%</b>		
Abbott Laboratories	532,551	20,455,284
Danaher Corp.	220,169	17,137,955
Medtronic PLC	496,641	<u>35,375,738</u>
		72,968,977
<b>HEALTH CARE PROVIDERS &amp; SERVICES — 1.25%</b>		
UnitedHealth Group Inc.	344,285	<u>55,099,371</u>
		55,099,371
<b>HOTELS, RESTAURANTS &amp; LEISURE — 1.49%</b>		
McDonald's Corp.	300,379	36,562,132
Starbucks Corp.	526,434	<u>29,227,616</u>
		65,789,748
<b>HOUSEHOLD PRODUCTS — 2.32%</b>		
Colgate-Palmolive Co.	321,501	21,039,025
Procter & Gamble Co. (The)	967,933	<u>81,383,807</u>
		102,422,832
<b>INDUSTRIAL CONGLOMERATES — 3.90%</b>		
3M Co.	217,554	38,848,618
General Electric Co.	3,199,838	101,114,881
Honeywell International Inc.	275,670	<u>31,936,369</u>
		171,899,868
<b>INSURANCE — 1.23%</b>		
Alistate Corp. (The)	133,197	9,872,562
American International Group Inc.	352,950	23,051,164
MetLife Inc.	397,571	<u>21,425,101</u>
		54,348,827
<b>INTERNET &amp; DIRECT MARKETING RETAIL — 3.02%</b>		
Amazon.com Inc. <sup>a</sup>	142,660	106,976,454
Priceline Group Inc. (The) <sup>a</sup>	17,850	<u>26,169,171</u>
		133,145,625
<b>INTERNET SOFTWARE &amp; SERVICES — 6.01%</b>		
Alphabet Inc. Class A <sup>a</sup>	107,103	84,873,772
Alphabet Inc. Class C <sup>a</sup>	107,346	82,851,790
Facebook Inc. Class A <sup>a</sup>	846,706	<u>97,413,525</u>
		265,139,087

Security	Shares	Value
<b>IT SERVICES — 4.14%</b>		
Accenture PLC Class A	224,377	\$ 26,281,278
International Business Machines Corp.	312,981	51,951,716
MasterCard Inc. Class A	344,297	35,548,665
PayPal Holdings Inc. <sup>a</sup>	406,512	16,045,029
Visa Inc. Class A	675,523	<u>52,704,305</u>
		182,530,993
<b>MACHINERY — 0.45%</b>		
Caterpillar Inc.	211,628	<u>19,626,381</u>
		19,626,381
<b>MEDIA — 3.56%</b>		
Comcast Corp. Class A	862,094	59,527,591
Time Warner Inc.	278,922	26,924,340
Twenty-First Century Fox Inc. Class A	382,871	10,735,703
Twenty-First Century Fox Inc. Class B	176,336	4,805,156
Walt Disney Co. (The)	529,594	<u>55,194,287</u>
		157,187,077
<b>MULTILINE RETAIL — 0.33%</b>		
Target Corp.	203,166	<u>14,674,680</u>
		14,674,680
<b>OIL, GAS &amp; CONSUMABLE FUELS — 6.17%</b>		
Chevron Corp.	682,827	80,368,738
ConocoPhillips	448,171	22,471,294
Exxon Mobil Corp.	1,499,905	135,381,425
Kinder Morgan Inc./DE	694,426	14,381,563
Occidental Petroleum Corp.	276,414	<u>19,688,969</u>
		272,291,989
<b>PHARMACEUTICALS — 7.55%</b>		
Allergan PLC <sup>a</sup>	135,667	28,491,427
Bristol-Myers Squibb Co.	604,501	35,327,038
Eli Lilly & Co.	351,396	25,845,176
Johnson & Johnson	984,044	113,371,709
Merck & Co. Inc.	997,284	58,710,109
Pfizer Inc.	2,194,989	<u>71,293,243</u>
		333,038,702
<b>ROAD &amp; RAIL — 0.70%</b>		
Union Pacific Corp.	298,093	<u>30,906,282</u>
		30,906,282



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**Schedule of Investments (Unaudited) (Continued)***i*SHARES® S&P 100 ETF  
December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>SEMICONDUCTORS &amp; SEMICONDUCTOR EQUIPMENT — 2.80%</b>		
Intel Corp.	1,714,149	\$ 62,172,184
QUALCOMM Inc.	534,205	34,830,166
Texas Instruments Inc.	361,522	26,380,261
		123,382,611
<b>SOFTWARE — 4.91%</b>		
Microsoft Corp.	2,812,423	174,763,965
Oracle Corp.	1,084,076	41,682,722
		216,446,687
<b>SPECIALTY RETAIL — 1.85%</b>		
Home Depot Inc. (The)	440,618	59,078,061
Lowe's Companies Inc.	314,632	22,376,628
		81,454,689
<b>TECHNOLOGY HARDWARE, STORAGE &amp; PERIPHERALS — 5.07%</b>		
Apple Inc.	1,928,751	223,387,941
		223,387,941
<b>TEXTILES, APPAREL &amp; LUXURY GOODS — 0.56%</b>		
NIKE Inc. Class B	483,305	24,566,393
		24,566,393
<b>TOBACCO — 2.25%</b>		
Altria Group Inc.	705,428	47,701,041
Philip Morris International Inc.	561,142	51,338,882
		99,039,923
<b>TOTAL COMMON STOCKS</b>		
<b>(Cost: \$4,289,871,850)</b>		4,399,941,235

<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>SHORT-TERM INVESTMENTS — 0.12%</b>		
<b>MONEY MARKET FUNDS — 0.12%</b>		
BlackRock Cash Funds: Treasury, SL Agency Shares		
0.44% <sup>c,d</sup>	5,387,352	\$ 5,387,352
		5,387,352
<b>TOTAL SHORT-TERM INVESTMENTS</b>		
<b>(Cost: \$5,387,352)</b>		5,387,352
<b>TOTAL INVESTMENTS IN SECURITIES — 99.90%</b>		
<b>(Cost: \$4,295,259,202)<sup>e</sup></b>		4,405,328,587
<b>Other Assets, Less Liabilities — 0.10%</b>		4,608,956
<b>NET ASSETS — 100.00%</b>		\$4,409,937,543

<sup>a</sup> Non-income earning security.<sup>b</sup> Affiliated issuer. See Schedule 1.<sup>c</sup> Affiliated money market fund.<sup>d</sup> The rate quoted is the annualized seven-day yield of the fund at period end.<sup>e</sup> The cost of investments for federal income tax purposes was \$4,358,406,445.

Net unrealized appreciation was \$46,922,142, of which \$293,139,447 represented gross unrealized appreciation on securities and \$246,217,305 represented gross unrealized depreciation on securities.

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**Schedule of Investments (Unaudited) (Continued)**

*iSHARES® S&P 100 ETF*  
December 31, 2016

**Schedule 1 — Affiliates**

Investments in issuers considered to be affiliates of the Fund (excluding affiliated money market funds) during the nine months ended December 31, 2016, for purposes of Section 2(a)(3) of the 1940 Act, were as follows:

<i>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>
BlackRock Inc.	50,394	8,867	(15,320)	43,941	\$ 16,721,308	\$319,684	\$ 140,556

**Schedule 2 — Futures Contracts**

Futures contracts outstanding as of December 31, 2016 were as follows:

<i>Issue</i>	<i>Number of long (short) contracts</i>	<i>Expiration date</i>	<i>Exchange</i>	<i>Initial notional value</i>	<i>Current notional value</i>	<i>Unrealized appreciation (depreciation)</i>
S&P 500 E-Mini	81	Mar. 2017	Chicago Mercantile	\$ 9,049,239	\$ 9,056,610	\$ 7,371

**Schedule 3 — Fair Value Measurements**

Various inputs are used in determining the fair value of financial instruments. For description of the input levels and information about the Fund's policy regarding valuation of financial instruments, refer to a recently published shareholder report. Shareholder reports are available on the Fund's website at www.iShares.com and on the U.S. Securities and Exchange Commission website at www.sec.gov.

The following table summarizes the value of the Fund's investments according to the fair value hierarchy as of December 31, 2016. The breakdown of the Fund's investments into major categories is disclosed in the schedule of investments above.

	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
Investments:				
Assets:				
Common stocks	\$4,399,941,235	\$ —	\$ —	\$4,399,941,235
Money market funds	5,387,352	—	—	5,387,352
Total	\$4,405,328,587	\$ —	\$ —	\$4,405,328,587
Derivative financial instruments: <sup>a</sup>				
Assets:				
Futures contracts	\$ 7,371	\$ —	\$ —	\$ 7,371
Total	\$ 7,371	\$ —	\$ —	\$ 7,371

<sup>a</sup> Shown at the unrealized appreciation (depreciation) on the contracts.



### Schedule of Investments (Unaudited)

*i*SHARES® S&P 500 GROWTH ETF  
December 31, 2016

Security	Shares	Value
<b>COMMON STOCKS — 99.76%</b>		
<b>AEROSPACE &amp; DEFENSE — 2.61%</b>		
Boeing Co. (The)	557,661	\$ 86,816,664
General Dynamics Corp.	415,099	71,670,993
L3 Technologies Inc.	50,629	7,701,177
Lockheed Martin Corp.	365,375	91,321,828
Northrop Grumman Corp.	255,607	59,449,076
Raytheon Co.	285,020	40,472,840
Rockwell Collins Inc.	119,008	11,039,182
TransDigm Group Inc.	72,810	18,126,778
		<u>386,598,538</u>
<b>AIR FREIGHT &amp; LOGISTICS — 1.33%</b>		
CH Robinson Worldwide Inc.	102,427	7,503,802
Expeditors International of Washington Inc.	164,530	8,713,509
FedEx Corp.	354,555	66,018,141
United Parcel Service Inc. Class B	999,667	114,601,825
		<u>196,837,277</u>
<b>AIRLINES — 0.57%</b>		
Alaska Air Group Inc.	114,409	10,151,510
Southwest Airlines Co.	892,265	44,470,488
United Continental Holdings Inc. <sup>a</sup>	418,701	30,514,929
		<u>85,136,927</u>
<b>AUTOMOBILES — 0.10%</b>		
Harley-Davidson Inc.	257,254	15,008,198
		<u>15,008,198</u>
<b>BANKS — 0.68%</b>		
Citizens Financial Group Inc.	281,695	10,036,793
Comerica Inc.	137,881	9,391,075
KeyCorp	770,632	14,079,447
U.S. Bancorp.	1,297,449	66,649,955
		<u>100,157,270</u>
<b>BEVERAGES — 2.14%</b>		
Brown-Forman Corp. Class B	158,256	7,108,860
Coca-Cola Co. (The)	2,870,759	119,021,668
Constellation Brands Inc. Class A	257,467	39,472,266
Dr Pepper Snapple Group Inc.	159,853	14,493,871
Monster Beverage Corp. <sup>a</sup>	354,230	15,706,558
PepsiCo Inc.	1,164,668	121,859,213
		<u>317,662,436</u>

Security	Shares	Value
<b>BIOTECHNOLOGY — 4.62%</b>		
AbbVie Inc.	2,356,613	\$147,571,106
Alexion Pharmaceuticals Inc. <sup>a</sup>	324,737	39,731,572
Amgen Inc.	593,331	86,750,926
Biogen Inc. <sup>a</sup>	315,511	89,472,609
Celgene Corp. <sup>a</sup>	1,124,150	130,120,363
Gilead Sciences Inc.	1,910,492	136,810,332
Regeneron Pharmaceuticals Inc. <sup>a,b</sup>	109,627	40,242,975
Vertex Pharmaceuticals Inc. <sup>a</sup>	205,183	15,115,832
		<u>685,815,715</u>
<b>BUILDING PRODUCTS — 0.16%</b>		
Allegion PLC	88,611	5,671,104
Fortune Brands Home & Security Inc.	158,639	8,480,841
Masco Corp.	294,889	9,324,390
		<u>23,476,335</u>
<b>CAPITAL MARKETS — 2.13%</b>		
Ameriprise Financial Inc.	110,006	12,204,066
BlackRock Inc. <sup>c</sup>	86,340	32,855,824
Charles Schwab Corp. (The)	1,749,387	69,048,305
CME Group Inc.	309,596	35,711,899
E*TRADE Financial Corp. <sup>a</sup>	397,116	13,760,069
Intercontinental Exchange Inc.	863,790	48,735,032
Moody's Corp.	240,619	22,683,153
Nasdaq Inc.	75,619	5,075,547
Northern Trust Corp.	197,541	17,591,026
S&P Global Inc.	375,464	40,377,398
T Rowe Price Group Inc.	229,713	17,288,200
		<u>315,330,519</u>
<b>CHEMICALS — 1.61%</b>		
Air Products & Chemicals Inc.	180,043	25,893,784
Albemarle Corp.	163,109	14,040,423
Ecolab Inc.	209,779	24,590,294
El du Pont de Nemours & Co.	630,136	46,251,983
FMC Corp.	128,102	7,245,449
International Flavors & Fragrances Inc.	66,664	7,855,019
Monsanto Co.	425,287	44,744,445
PPG Industries Inc.	202,900	19,226,804
Praxair Inc.	232,256	27,218,081
Sherwin-Williams Co. (The)	80,880	21,735,691
		<u>238,801,973</u>



### Schedule of Investments (Unaudited) (Continued)

#### iSHARES® S&P 500 GROWTH ETF

December 31, 2016

Security	Shares	Value
<b>COMMERCIAL SERVICES &amp; SUPPLIES — 0.51%</b>		
Cintas Corp.	124,856	\$ 14,428,359
Republic Services Inc.	335,603	19,146,151
Waste Management Inc.	589,090	41,772,372
		<u>75,346,882</u>
<b>COMMUNICATIONS EQUIPMENT — 0.41%</b>		
F5 Networks Inc. <sup>a</sup>	94,733	13,709,760
Harris Corp.	180,424	18,488,047
Juniper Networks Inc.	308,424	8,716,062
Motorola Solutions Inc.	240,977	19,974,584
		<u>60,888,453</u>
<b>CONSTRUCTION &amp; ENGINEERING — 0.05%</b>		
Quanta Services Inc. <sup>a</sup>	220,037	7,668,289
		<u>7,668,289</u>
<b>CONSTRUCTION MATERIALS — 0.30%</b>		
Martin Marietta Materials Inc.	92,035	20,388,513
Vulcan Materials Co.	191,871	24,012,656
		<u>44,401,169</u>
<b>CONSUMER FINANCE — 0.55%</b>		
American Express Co.	535,028	39,634,874
Discover Financial Services	571,881	41,226,902
		<u>80,861,776</u>
<b>CONTAINERS &amp; PACKAGING — 0.08%</b>		
Avery Dennison Corp.	67,997	4,774,749
Sealed Air Corp.	148,574	6,736,345
		<u>11,511,094</u>
<b>DISTRIBUTORS — 0.09%</b>		
LKQ Corp. <sup>a</sup>	446,160	13,674,804
		<u>13,674,804</u>
<b>DIVERSIFIED TELECOMMUNICATION SERVICES — 1.22%</b>		
Level 3 Communications Inc. <sup>a</sup>	236,783	13,345,090
Verizon Communications Inc.	3,133,185	167,249,415
		<u>180,594,505</u>
<b>ELECTRIC UTILITIES — 0.31%</b>		
Alliant Energy Corp.	155,605	5,895,874
NextEra Energy Inc.	331,944	39,654,030
		<u>45,549,904</u>

Security	Shares	Value
<b>ELECTRICAL EQUIPMENT — 0.43%</b>		
Acuity Brands Inc.	63,975	\$ 14,769,269
Emerson Electric Co.	428,778	23,904,373
Rockwell Automation Inc.	186,275	25,035,360
		<u>63,709,002</u>
<b>ELECTRONIC EQUIPMENT, INSTRUMENTS &amp; COMPONENTS — 0.58%</b>		
Amphenol Corp. Class A	448,375	30,130,800
Corning Inc.	1,379,410	33,478,281
FLIR Systems Inc.	137,330	4,969,973
TE Connectivity Ltd.	257,652	17,850,130
		<u>86,429,184</u>
<b>ENERGY EQUIPMENT &amp; SERVICES — 0.89%</b>		
Baker Hughes Inc.	264,572	17,189,243
Halliburton Co.	726,857	39,315,695
Schlumberger Ltd.	907,913	76,219,296
		<u>132,724,234</u>
<b>EQUITY REAL ESTATE INVESTMENT TRUSTS (REITS) — 3.83%</b>		
American Tower Corp.	617,307	65,237,004
Apartment Investment & Management Co. Class A	227,195	10,326,013
AvalonBay Communities Inc. <sup>b</sup>	198,784	35,214,586
Boston Properties Inc. <sup>b</sup>	145,123	18,253,571
Crown Castle International Corp. <sup>b</sup>	339,616	29,468,480
Digital Realty Trust Inc. <sup>b</sup>	230,490	22,647,947
Equinix Inc. <sup>b</sup>	103,358	36,941,183
Equity Residential <sup>b</sup>	354,428	22,810,986
Essex Property Trust Inc.	50,356	11,707,770
Extra Space Storage Inc. <sup>b</sup>	182,478	14,094,601
Federal Realty Investment Trust	65,584	9,320,142
General Growth Properties Inc.	848,060	21,184,539
Host Hotels & Resorts Inc. <sup>b</sup>	1,074,273	20,239,303
Iron Mountain Inc. <sup>b</sup>	201,742	6,552,580
Kimco Realty Corp. <sup>b</sup>	616,823	15,519,267
Mid-America Apartment Communities Inc.	100,299	9,821,278
Prologis Inc.	765,781	40,425,579
Public Storage	140,277	31,351,909



### Schedule of Investments (Unaudited) (Continued)

#### iSHARES® S&P 500 GROWTH ETF December 31, 2016

Security	Shares	Value
Realty Income Corp. <sup>b</sup>	232,524	\$ 13,365,480
Simon Property Group Inc.	300,746	53,433,542
UDR Inc.	387,626	14,140,596
Veritas Inc.	293,006	18,318,735
Vornado Realty Trust	124,703	13,015,252
Welltower Inc.	524,684	35,117,100
		<u>568,507,443</u>
<b>FOOD &amp; STAPLES RETAILING — 0.14%</b>		
Sysco Corp.	385,450	21,342,366
		<u>21,342,366</u>
<b>FOOD PRODUCTS — 0.64%</b>		
Campbell Soup Co.	171,272	10,356,818
General Mills Inc.	472,780	29,203,620
Hershey Co. (The)	201,555	20,846,834
Kellogg Co.	197,949	14,590,821
Lamb Weston Holdings Inc. <sup>a</sup>	1	25
McCormick & Co. Inc./MD	106,207	9,912,299
Mead Johnson Nutrition Co.	144,650	10,235,434
		<u>95,145,851</u>
<b>HEALTH CARE EQUIPMENT &amp; SUPPLIES — 2.40%</b>		
Becton Dickinson and Co.	307,893	50,971,686
Boston Scientific Corp. <sup>a</sup>	1,973,136	42,678,932
Cooper Companies Inc. (The)	50,802	8,886,794
CR Bard Inc.	106,368	23,896,635
Danaher Corp.	467,198	36,366,692
Edwards Lifesciences Corp. <sup>a</sup>	310,731	29,115,495
Hologic Inc. <sup>a</sup>	241,875	9,704,025
Intuitive Surgical Inc. <sup>a</sup>	56,167	35,619,426
St. Jude Medical Inc.	415,255	33,299,299
Stryker Corp.	450,693	53,997,528
Varian Medical Systems Inc. <sup>a,b</sup>	135,421	12,158,097
Zimmer Biomet Holdings Inc.	186,130	19,208,616
		<u>355,903,225</u>
<b>HEALTH CARE PROVIDERS &amp; SERVICES — 2.54%</b>		
Aetna Inc.	508,856	63,103,233
Envision Healthcare Corp. <sup>a</sup>	70,075	4,435,047
HCA Holdings Inc. <sup>a,b</sup>	216,303	16,010,748
Humaana Inc.	216,217	44,114,754
Laboratory Corp. of America Holdings <sup>a</sup>	80,615	10,349,354

Security	Shares	Value
Quest Diagnostics Inc.	125,088	\$ 11,495,587
UnitedHealth Group Inc.	1,380,261	220,896,970
Universal Health Services Inc. Class B	58,265	6,198,231
		<u>376,603,924</u>
<b>HEALTH CARE TECHNOLOGY — 0.14%</b>		
Cerner Corp. <sup>a,b</sup>	438,859	20,788,751
		<u>20,788,751</u>
<b>HOTELS, RESTAURANTS &amp; LEISURE — 2.21%</b>		
Chipotle Mexican Grill Inc. <sup>a</sup>	23,091	8,712,696
Darden Restaurants Inc.	178,486	12,979,502
Marriott International Inc./MD Class A	463,741	38,342,106
McDonald's Corp.	746,641	90,881,143
Royal Caribbean Cruises Ltd.	123,712	10,149,332
Starbucks Corp.	2,110,528	117,176,515
Wyndham Worldwide Corp.	104,505	7,981,047
Wynn Resorts Ltd.	115,081	9,955,657
Yum! Brands Inc.	506,718	32,090,451
		<u>328,268,449</u>
<b>HOUSEHOLD DURABLES — 0.36%</b>		
Garmin Ltd.	167,288	8,111,795
Harman International Industries Inc.	101,020	11,229,383
Leggett & Platt Inc.	116,317	5,685,575
Mohawk Industries Inc. <sup>a</sup>	42,910	8,568,269
Newell Brands Inc.	427,464	19,086,268
		<u>52,681,290</u>
<b>HOUSEHOLD PRODUCTS — 1.76%</b>		
Church & Dwight Co. Inc.	243,664	10,767,512
Clorox Co. (The)	102,686	12,324,374
Colgate-Palmolive Co.	721,807	47,235,050
Kimberly-Clark Corp.	270,718	30,894,338
Procter & Gamble Co. (The)	1,901,471	159,875,682
		<u>261,096,956</u>
<b>INDUSTRIAL CONGLOMERATES — 2.61%</b>		
3M Co.	593,099	105,909,688
General Electric Co.	6,029,375	190,528,250
Honeywell International Inc.	652,056	75,540,688
Roper Technologies Inc.	80,904	14,811,904
		<u>386,790,530</u>



### Schedule of Investments (Unaudited) (Continued)

*i*SHARES® S&P 500 GROWTH ETF  
December 31, 2016

Security	Shares	Value
<b>INSURANCE — 0.78%</b>		
Aon PLC	381,196	\$ 42,514,790
Arthur J Gallagher & Co.	258,016	13,406,511
Cincinnati Financial Corp.	121,030	9,168,023
Marsh & McLennan Companies Inc.	747,590	50,529,608
		<u>115,618,932</u>
<b>INTERNET &amp; DIRECT MARKETING RETAIL — 4.28%</b>		
Amazon.com Inc. <sup>a</sup>	571,920	428,865,651
Expedia Inc.	175,389	19,868,066
Netflix Inc. <sup>a</sup>	622,324	77,043,711
Priceline Group Inc. (The) <sup>a</sup>	71,554	104,902,457
TripAdvisor Inc. <sup>a</sup>	96,136	4,457,826
		<u>635,137,711</u>
<b>INTERNET SOFTWARE &amp; SERVICES — 7.46%</b>		
Akamai Technologies Inc. <sup>a</sup>	251,310	16,757,351
Alphabet Inc. Class A <sup>a</sup>	429,367	340,251,879
Alphabet Inc. Class C <sup>a</sup>	430,369	332,167,401
eBay Inc. <sup>a</sup>	589,059	17,489,162
Facebook Inc. Class A <sup>a</sup>	3,394,514	390,538,836
VeriSign Inc. <sup>a,b</sup>	131,825	10,027,928
		<u>1,107,232,557</u>
<b>IT SERVICES — 6.02%</b>		
Accenture PLC Class A	899,531	105,362,066
Alliance Data Systems Corp.	50,255	11,483,268
Automatic Data Processing Inc.	654,264	67,245,254
Cognizant Technology Solutions Corp. Class A <sup>a</sup>	614,894	34,452,511
CSRA Inc.	101,844	3,242,713
Fidelity National Information Services Inc.	475,809	35,990,193
Fiserv Inc. <sup>a</sup>	314,148	33,387,649
Global Payments Inc.	223,064	15,482,872
International Business Machines Corp.	715,216	118,718,704
MasterCard Inc. Class A	1,380,311	142,517,111
Paychex Inc.	467,783	28,478,629
PayPal Holdings Inc. <sup>a</sup>	1,627,313	64,230,044
Total System Services Inc.	239,845	11,759,600

Security	Shares	Value
Visa Inc. Class A	2,708,245	\$211,297,275
Western Union Co. (The)	456,453	9,914,159
		<u>893,562,048</u>
<b>LEISURE PRODUCTS — 0.14%</b>		
Hasbro Inc.	162,923	12,673,780
Mattel Inc.	283,724	7,816,596
		<u>20,490,376</u>
<b>LIFE SCIENCES TOOLS &amp; SERVICES — 0.73%</b>		
Agilent Technologies Inc.	305,832	13,933,706
Illumina Inc. <sup>a</sup>	147,199	18,847,360
Mettler-Toledo International Inc. <sup>a,b</sup>	38,054	15,927,882
Thermo Fisher Scientific Inc.	349,426	49,304,009
Waters Corp. <sup>a</sup>	77,085	10,359,453
		<u>108,372,410</u>
<b>MACHINERY — 1.81%</b>		
Caterpillar Inc.	441,135	40,910,860
Cummins Inc.	223,275	30,514,994
Deere & Co.	206,273	21,254,370
Fortive Corp.	436,196	23,393,191
Illinois Tool Works Inc.	458,102	56,099,171
Ingersoll-Rand PLC	374,619	28,111,410
PACCAR Inc.	264,333	16,890,879
Parker-Hannifin Corp.	132,006	18,480,840
Snap-on Inc.	44,498	7,621,172
Stanley Black & Decker Inc.	104,893	12,030,178
Xylem Inc./NY	260,151	12,882,678
		<u>268,189,743</u>
<b>MEDIA — 4.63%</b>		
CBS Corp. Class B NVS	567,461	36,101,869
Charter Communications Inc. Class A <sup>a</sup>	314,000	90,406,880
Comcast Corp. Class A	3,456,237	238,653,165
Discovery Communications Inc. Class A <sup>a,b</sup>	219,463	6,015,481
Discovery Communications Inc. Class C NVS <sup>a</sup>	319,355	8,552,327
Interpublic Group of Companies Inc. (The)	315,853	7,394,119
Omnicom Group Inc.	245,484	20,893,143



### Schedule of Investments (Unaudited) (Continued)

#### iSHARES® S&P 500 GROWTH ETF December 31, 2016

Security	Shares	Value
Scripps Networks Interactive Inc. Class A	137,963	\$ 9,846,419
Time Warner Inc.	1,118,242	107,943,900
Twenty-First Century Fox Inc. Class A	738,181	20,698,595
Twenty-First Century Fox Inc. Class B	338,601	9,226,877
Walt Disney Co. (The)	1,252,693	130,555,665
		<u>686,288,440</u>
<b>METALS &amp; MINING — 0.38%</b>		
Freeport-McMoRan Inc. <sup>a</sup>	1,112,081	14,668,349
Newmont Mining Corp.	767,676	26,154,721
Nucor Corp.	273,452	16,275,863
		<u>57,098,933</u>
<b>MULTI-UTILITIES — 0.38%</b>		
CenterPoint Energy Inc.	363,518	8,957,084
Dominion Resources Inc./VA	426,887	32,695,275
WEC Energy Group Inc.	238,839	14,007,907
		<u>55,660,266</u>
<b>MULTILINE RETAIL — 0.36%</b>		
Dollar General Corp.	368,575	27,300,350
Dollar Tree Inc. <sup>a</sup>	343,107	26,480,999
		<u>53,781,349</u>
<b>OIL, GAS &amp; CONSUMABLE FUELS — 2.29%</b>		
Anadarko Petroleum Corp.	406,121	28,318,817
Apache Corp.	352,146	22,350,707
Cabot Oil & Gas Corp.	322,846	7,541,683
Chesapeake Energy Corp. <sup>a</sup>	509,838	3,579,063
Cimarex Energy Co.	77,120	10,480,608
Concho Resources Inc. <sup>a,b</sup>	114,468	15,178,457
Devon Energy Corp.	418,191	19,098,783
EOG Resources Inc.	434,689	43,947,058
EQT Corp.	150,846	9,865,328
Murphy Oil Corp.	235,563	7,333,076
Newfield Exploration Co. <sup>a</sup>	191,306	7,747,893
Noble Energy Inc.	261,097	9,937,352
Occidental Petroleum Corp.	475,632	33,879,267
ONEOK Inc.	214,456	12,311,919
Pioneer Natural Resources Co.	246,025	44,301,722
Range Resources Corp.	103,509	3,556,569
Southwestern Energy Co. <sup>a</sup>	399,960	4,327,567
Spectra Energy Corp.	1,017,303	41,800,980
Williams Companies Inc. (The)	445,896	13,885,202
		<u>339,442,051</u>

Security	Shares	Value
<b>PERSONAL PRODUCTS — 0.13%</b>		
Coty Inc. Class A	284,975	\$ 5,217,892
Estee Lauder Companies Inc. (The) Class A	186,960	14,300,571
		<u>19,518,463</u>
<b>PHARMACEUTICALS — 5.02%</b>		
Bristol-Myers Squibb Co.	1,332,932	77,896,546
Eli Lilly & Co.	619,655	45,575,625
Johnson & Johnson	2,406,536	277,257,013
Merck & Co. Inc.	2,478,896	145,932,607
Pfizer Inc.	4,927,964	160,060,271
Zoetis Inc.	715,015	38,274,753
		<u>744,996,815</u>
<b>PROFESSIONAL SERVICES — 0.38%</b>		
Dun & Bradstreet Corp. (The)	53,133	6,446,096
Equifax Inc.	173,926	20,563,271
Nielsen Holdings PLC	267,903	11,238,531
Verisk Analytics Inc. Class A <sup>a</sup>	226,726	18,403,349
		<u>56,651,247</u>
<b>REAL ESTATE MANAGEMENT &amp; DEVELOPMENT — 0.04%</b>		
CBRE Group Inc. Class A <sup>a</sup>	190,825	6,009,079
		<u>6,009,079</u>
<b>ROAD &amp; RAIL — 0.87%</b>		
CSX Corp.	854,615	30,706,317
JB Hunt Transport Services Inc.	126,896	12,317,795
Union Pacific Corp.	824,597	85,494,217
		<u>128,518,329</u>
<b>SEMICONDUCTORS &amp; SEMICONDUCTOR EQUIPMENT — 5.07%</b>		
Analog Devices Inc.	445,922	32,382,856
Applied Materials Inc.	1,567,441	50,581,321
Broadcom Ltd.	576,185	101,852,222
Intel Corp.	3,298,655	119,642,217
KLA-Tencor Corp.	226,686	17,835,655
Lam Research Corp.	236,129	24,965,919
Linear Technology Corp.	349,070	21,764,515
Microchip Technology Inc.	313,735	20,126,100
NVIDIA Corp.	781,624	83,430,546
QUALCOMM Inc.	2,141,686	139,637,927
Skyworks Solutions Inc.	269,864	20,148,046
Texas Instruments Inc.	1,449,386	105,761,696
Xilinx Inc.	238,953	14,425,593
		<u>752,554,613</u>



### Schedule of Investments (Unaudited) (Continued)

#### iSHARES® S&P 500 GROWTH ETF

December 31, 2016

Security	Shares	Value
<b>SOFTWARE — 7.47%</b>		
Activision Blizzard Inc.	990,035	\$ 35,750,164
Adobe Systems Inc. <sup>a</sup>	721,047	74,231,789
Autodesk Inc. <sup>a</sup>	187,449	13,873,100
Citrix Systems Inc. <sup>a</sup>	226,518	20,230,323
Electronic Arts Inc. <sup>a</sup>	437,447	34,453,326
Intuit Inc.	353,596	40,525,638
Microsoft Corp.	11,275,314	700,648,012
Oracle Corp.	2,520,763	96,923,337
Red Hat Inc. <sup>a</sup>	260,842	18,180,687
salesforce.com inc. <sup>a</sup>	925,696	63,373,148
Symantec Corp.	444,545	10,620,180
		<u>1,108,809,704</u>
<b>SPECIALTY RETAIL — 3.81%</b>		
Advance Auto Parts Inc.	106,803	18,062,523
AutoZone Inc. <sup>a,b</sup>	41,767	32,987,159
Best Buy Co. Inc.	158,930	6,781,543
CarMax Inc. <sup>a,b</sup>	123,899	7,977,857
Foot Locker Inc.	119,515	8,472,418
Home Depot Inc. (The)	1,766,498	236,852,052
L Brands Inc.	163,752	10,781,432
Lowe's Companies Inc.	807,292	57,414,607
O'Reilly Automotive Inc. <sup>a,b</sup>	136,983	38,137,437
Ross Stores Inc.	574,455	37,684,248
Tiffany & Co.	79,158	6,129,204
TJX Companies Inc. (The)	945,344	71,023,695
Tractor Supply Co.	108,291	8,209,541
Ulta Salon Cosmetics & Fragrance Inc. <sup>a</sup>	85,158	21,710,180
Urban Outfitters Inc. <sup>a</sup>	128,112	3,648,630
		<u>565,872,526</u>
<b>TECHNOLOGY HARDWARE, STORAGE &amp; PERIPHERALS — 6.10%</b>		
Apple Inc.	7,732,577	895,587,068
NetApp Inc.	248,464	8,763,325
		<u>904,350,393</u>
<b>TEXTILES, APPAREL &amp; LUXURY GOODS — 0.63%</b>		
Coach Inc.	204,004	7,144,220
Hanesbrands Inc.	284,013	6,126,161
Michael Kors Holdings Ltd. <sup>a</sup>	238,038	10,230,873
NIKE Inc. Class B	1,104,458	56,139,600
Under Armour Inc. Class A <sup>a,b</sup>	265,926	7,725,150
Under Armour Inc. Class C <sup>a</sup>	267,124	6,723,511
		<u>94,089,515</u>

Security	Shares	Value
<b>TOBACCO — 2.51%</b>		
Altria Group Inc.	2,828,159	\$ 191,240,111
Philip Morris International Inc.	1,237,320	113,202,407
Reynolds American Inc.	1,199,199	67,203,112
		<u>371,645,630</u>
<b>TRADING COMPANIES &amp; DISTRIBUTORS — 0.34%</b>		
Fastenal Co.	419,691	19,717,083
United Rentals Inc. <sup>a</sup>	122,139	12,895,436
WW Grainger Inc.	79,558	18,477,345
		<u>51,089,864</u>
<b>WATER UTILITIES — 0.13%</b>		
American Water Works Co. Inc.	258,408	18,698,403
		<u>18,698,403</u>
<b>TOTAL COMMON STOCKS</b>		
(Cost: \$11,889,037,309)		14,798,992,666
<b>SHORT-TERM INVESTMENTS — 0.92%</b>		
<b>MONEY MARKET FUNDS — 0.92%</b>		
BlackRock Cash Funds: Institutional, SL Agency Shares 0.88% <sup>d,e,f</sup>	116,101,671	116,124,891
BlackRock Cash Funds: Treasury, SL Agency Shares 0.44% <sup>d,e</sup>	20,013,128	20,013,128
		<u>136,138,019</u>
<b>TOTAL SHORT-TERM INVESTMENTS</b>		
(Cost: \$136,119,719)		136,138,019
<b>TOTAL INVESTMENTS IN SECURITIES — 100.68%</b>		
(Cost: \$12,025,157,028) <sup>g</sup>		14,935,130,685
<b>Other Assets, Less Liabilities — (0.68)%</b>		
		(100,121,957)
<b>NET ASSETS — 100.00%</b>		
		<u>\$14,835,008,728</u>

NVS — Non-Voting Shares

<sup>a</sup> Non-income earning security.

<sup>b</sup> All or a portion of this security represents a security on loan.

<sup>c</sup> Affiliated issuer. See Schedule 1.

<sup>d</sup> Affiliated money market fund.

<sup>e</sup> The rate quoted is the annualized seven-day yield of the fund at period end.

<sup>f</sup> All or a portion of this security represents an investment of securities lending collateral.

<sup>g</sup> The cost of investments for federal income tax purposes was \$12,101,471,950. Net unrealized appreciation was \$2,833,658,735, of which \$2,991,966,685 represented gross unrealized appreciation on securities and \$158,307,950 represented gross unrealized depreciation on securities.



**Schedule of Investments (Unaudited) (Continued)**

*i*SHARES® S&P 500 GROWTH ETF  
December 31, 2016

**Schedule 1 — Affiliates**

Investments in issuers considered to be affiliates of the Fund (excluding affiliated money market funds) during the nine months ended December 31, 2016, for purposes of Section 2(a)(3) of the 1940 Act, were as follows:

<i>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>
BlackRock Inc.	115,216	13,768	(42,644)	86,340	\$ 32,855,824	\$ 778,257	\$ 2,693,615

**Schedule 2 — Futures Contracts**

Futures contracts outstanding as of December 31, 2016 were as follows:

<i>Issue</i>	<i>Number of long (short) contracts</i>	<i>Expiration date</i>	<i>Exchange</i>	<i>Initial notional value</i>	<i>Current notional value</i>	<i>Unrealized appreciation (depreciation)</i>
S&P 500 E-Mini	279	Mar. 2017	Chicago Mercantile	\$ 31,188,693	\$ 31,194,990	\$ 6,297

**Schedule 3 — Fair Value Measurements**

Various inputs are used in determining the fair value of financial instruments. For description of the input levels and information about the Fund's policy regarding valuation of financial instruments, refer to a recently published shareholder report. Shareholder reports are available on the Fund's website at www.iShares.com and on the U.S. Securities and Exchange Commission website at www.sec.gov.

The following table summarizes the value of the Fund's investments according to the fair value hierarchy as of December 31, 2016. The breakdown of the Fund's investments into major categories is disclosed in the schedule of investments above.

	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
Investments:				
Assets:				
Common stocks	\$14,798,992,666	\$ —	\$ —	\$14,798,992,666
Money market funds	136,138,019	—	—	136,138,019
Total	<u>\$14,935,130,685</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$14,935,130,685</u>
Derivative financial instruments: <sup>a</sup>				
Assets:				
Futures contracts	\$ 6,297	\$ —	\$ —	\$ 6,297
Total	<u>\$ 6,297</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 6,297</u>

<sup>a</sup> Shown at the unrealized appreciation (depreciation) on the contracts.





## Schedule of Investments (Unaudited)

*i*SHARES® S&P 500 VALUE ETF  
December 31, 2016

Security	Shares	Value
<b>COMMON STOCKS — 99.73%</b>		
<b>AEROSPACE &amp; DEFENSE — 1.75%</b>		
Arconic Inc.	615,895	\$ 11,418,693
Boeing Co. (The)	266,971	41,562,046
L3 Technologies Inc.	60,335	9,177,557
Raytheon Co.	136,576	19,393,792
Rockwell Collins Inc.	67,437	6,255,456
Textron Inc.	380,849	18,494,028
United Technologies Corp.	1,079,294	<u>118,312,208</u>
		224,613,780
<b>AIR FREIGHT &amp; LOGISTICS — 0.10%</b>		
CH Robinson Worldwide Inc.	100,449	7,358,894
Expeditors International of Washington Inc.	92,955	<u>4,922,897</u>
		12,281,791
<b>AIRLINES — 0.71%</b>		
Alaska Air Group Inc.	62,929	5,583,690
American Airlines Group Inc.	730,263	34,095,979
Delta Air Lines Inc.	1,037,862	<u>51,052,432</u>
		90,732,101
<b>AUTO COMPONENTS — 0.38%</b>		
BorgWarner Inc.	283,034	11,162,861
Delphi Automotive PLC	381,729	25,709,448
Goodyear Tire & Rubber Co. (The)	366,221	<u>11,305,242</u>
		48,177,551
<b>AUTOMOBILES — 1.05%</b>		
Ford Motor Co.	5,500,768	66,724,316
General Motors Co.	1,955,078	<u>68,114,917</u>
		134,839,233
<b>BANKS — 13.50%</b>		
Bank of America Corp.	14,242,263	314,754,012
BB&T Corp.	1,143,630	53,773,483
Citigroup Inc.	4,016,460	238,698,218
Citizens Financial Group Inc.	447,301	15,937,335
Comerica Inc.	109,990	7,491,419
Fifth Third Bancorp.	1,064,973	28,722,322
Huntington Bancshares Inc./OH	1,527,847	20,198,137
JPMorgan Chase & Co.	5,043,269	435,183,682
KeyCorp	774,995	14,159,159
M&T Bank Corp.	218,515	34,182,301
People's United Financial Inc.	435,372	8,428,802
PNC Financial Services Group Inc. (The) <sup>a</sup>	685,681	80,197,250

Security	Shares	Value
Regions Financial Corp.	1,734,948	\$ 24,913,853
SunTrust Banks Inc.	691,757	37,942,871
U.S. Bancorp.	990,811	50,897,961
Wells Fargo & Co.	6,370,677	351,088,010
Zions Bancorp.	285,581	<u>12,291,406</u>
		1,728,860,221
<b>BEVERAGES — 1.98%</b>		
Brown-Forman Corp. Class B	103,458	4,647,333
Coca-Cola Co. (The)	2,680,736	111,143,315
Dr Pepper Snapple Group Inc.	104,197	9,447,542
Molson Coors Brewing Co. Class B	259,747	25,275,981
Monster Beverage Corp. <sup>b</sup>	229,939	10,195,495
PepsiCo Inc.	889,411	<u>93,059,073</u>
		253,768,739
<b>BIOTECHNOLOGY — 0.63%</b>		
Amgen Inc.	471,838	68,987,434
Vertex Pharmaceuticals Inc. <sup>b</sup>	150,137	<u>11,060,593</u>
		80,048,027
<b>BUILDING PRODUCTS — 0.52%</b>		
Allegion PLC	48,938	3,132,032
Fortune Brands Home & Security Inc.	64,203	3,432,293
Johnson Controls International PLC	1,320,228	54,380,191
Masco Corp.	176,907	<u>5,593,799</u>
		66,538,315
<b>CAPITAL MARKETS — 3.59%</b>		
Affiliated Managers Group Inc. <sup>b</sup>	77,114	11,204,664
Ameriprise Financial Inc.	115,807	12,847,628
Bank of New York Mellon Corp. (The)	1,490,223	70,606,766
BlackRock Inc. <sup>a</sup>	87,387	33,254,249
CME Group Inc.	176,965	20,412,913
Franklin Resources Inc.	489,015	19,355,214
Goldman Sachs Group Inc. (The)	521,220	124,806,129
Invesco Ltd.	574,527	17,431,149
Morgan Stanley	2,032,495	85,872,914
Nasdaq Inc.	87,322	5,861,053
Northern Trust Corp.	108,696	9,679,379
State Street Corp.	511,041	39,718,106
T Rowe Price Group Inc.	120,865	<u>9,096,300</u>
		460,146,464

**Schedule of Investments (Unaudited) (Continued)****iSHARES® S&P 500 VALUE ETF**

December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>CHEMICALS — 2.59%</b>		
Air Products & Chemicals Inc.	131,722	\$ 18,944,258
CF Industries Holdings Inc.	328,713	10,347,885
Dow Chemical Co. (The)	1,580,498	90,436,096
Eastman Chemical Co.	206,464	15,528,158
Ecolab Inc.	166,370	19,501,891
El du Pont de Nemours & Co.	612,625	44,966,675
FMC Corp.	63,084	3,568,031
International Flavors & Fragrances Inc.	47,308	5,574,302
LyondellBasell Industries NV Class A	470,976	40,400,321
Monsanto Co.	203,725	21,433,907
Mosaic Co. (The)	493,110	14,462,916
PPG Industries Inc.	174,649	16,549,739
Praxair Inc.	176,984	20,740,755
Sherwin-Williams Co. (The)	35,529	9,548,064
		332,002,998
<b>COMMERCIAL SERVICES &amp; SUPPLIES — 0.10%</b>		
Pitney Bowes Inc.	255,723	3,884,433
Stericycle Inc. <sup>b</sup>	120,656	9,295,338
		13,179,771
<b>COMMUNICATIONS EQUIPMENT — 1.72%</b>		
Cisco Systems Inc.	7,074,963	213,805,382
Juniper Networks Inc.	237,296	6,705,985
		220,511,367
<b>CONSTRUCTION &amp; ENGINEERING — 0.16%</b>		
Fluor Corp.	195,311	10,257,734
Jacobs Engineering Group Inc. <sup>b</sup>	170,342	9,709,494
		19,967,228
<b>CONSUMER FINANCE — 1.16%</b>		
American Express Co.	563,470	41,741,857
Capital One Financial Corp.	679,770	59,303,135
Navient Corp.	429,958	7,064,210
Synchrony Financial	1,105,255	40,087,599
		148,196,801
<b>CONTAINERS &amp; PACKAGING — 0.60%</b>		
Avery Dennison Corp.	58,089	4,079,010
Ball Corp.	246,358	18,494,095
International Paper Co.	579,565	30,751,719
Sealed Air Corp.	128,878	5,843,329
WestRock Co.	355,059	18,026,345
		77,194,498

<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>DISTRIBUTORS — 0.16%</b>		
Genuine Parts Co.	210,142	\$ 20,076,967
		20,076,967
<b>DIVERSIFIED CONSUMER SERVICES — 0.05%</b>		
H&R Block Inc.	291,962	6,712,206
		6,712,206
<b>DIVERSIFIED FINANCIAL SERVICES — 3.49%</b>		
Berkshire Hathaway Inc. Class B <sup>b</sup>	2,676,290	436,181,744
Leucadia National Corp.	455,683	10,594,630
		446,776,374
<b>DIVERSIFIED TELECOMMUNICATION SERVICES — 4.27%</b>		
AT&T Inc.	8,655,232	368,107,017
CenturyLink Inc.	770,696	18,327,151
Frontier Communications Corp.	1,629,758	5,508,582
Level 3 Communications Inc. <sup>b</sup>	180,454	10,170,387
Verizon Communications Inc.	2,700,479	144,151,569
		546,264,706
<b>ELECTRIC UTILITIES — 3.84%</b>		
Alliant Energy Corp.	168,848	6,397,651
American Electric Power Co. Inc.	693,030	43,633,169
Duke Energy Corp.	971,010	75,369,796
Edison International	459,218	33,059,104
Entergy Corp.	252,629	18,560,653
Eversource Energy	447,489	24,714,817
Exelon Corp.	1,301,290	46,182,782
FirstEnergy Corp.	599,896	18,578,779
NextEra Energy Inc.	335,880	40,124,225
PG&E Corp.	712,702	43,310,900
Pinnacle West Capital Corp.	156,393	12,203,346
PPL Corp.	957,198	32,592,592
Southern Co. (The)	1,381,223	67,942,359
Xcel Energy Inc.	715,916	29,137,781
		491,807,954
<b>ELECTRICAL EQUIPMENT — 0.67%</b>		
AMETEK Inc.	326,182	15,852,445
Eaton Corp. PLC	636,645	42,712,513
Emerson Electric Co.	489,190	27,272,343
		85,837,301
<b>ELECTRONIC EQUIPMENT, INSTRUMENTS &amp; COMPONENTS — 0.15%</b>		
FLIR Systems Inc.	57,564	2,083,241
TE Connectivity Ltd.	250,211	17,334,618
		19,417,859



### Schedule of Investments (Unaudited) (Continued)

*ISHARES® S&P 500 VALUE ETF*  
December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>ENERGY EQUIPMENT &amp; SERVICES — 1.49%</b>		
Baker Hughes Inc.	339,647	\$ 22,066,866
FMC Technologies Inc. <sup>b</sup>	316,510	11,245,600
Halliburton Co.	511,705	27,678,124
Helmerich & Payne Inc.	151,901	11,757,137
National Oilwell Varco Inc.	533,801	19,985,510
Schlumberger Ltd.	1,078,500	90,540,075
Transocean Ltd. <sup>b,c</sup>	548,668	8,087,366
		191,360,678
<b>EQUITY REAL ESTATE INVESTMENT TRUSTS (REITS) — 1.70%</b>		
Boston Properties Inc.	76,340	9,602,045
Crown Castle International Corp. <sup>c</sup>	177,479	15,399,853
Equity Residential	169,099	10,883,212
Essex Property Trust Inc.	43,656	10,150,020
Federal Realty Investment Trust	37,680	5,354,705
HCP Inc. <sup>c</sup>	657,703	19,546,933
Iron Mountain Inc.	149,455	4,854,298
Macerich Co. (The)	169,379	11,998,808
Mid-America Apartment Communities Inc.	62,807	6,150,061
Public Storage	73,574	16,443,789
Realty Income Corp.	139,377	8,011,390
Simon Property Group Inc. <sup>c</sup>	150,595	26,756,214
SL Green Realty Corp. <sup>c</sup>	142,518	15,327,811
Veritas Inc.	214,555	13,413,979
Vornado Realty Trust	121,197	12,649,331
Weyerhaeuser Co. <sup>c</sup>	1,054,333	31,724,880
		218,267,329
<b>FOOD &amp; STAPLES RETAILING — 4.23%</b>		
Costco Wholesale Corp.	616,109	98,645,212
CVS Health Corp.	1,503,049	118,605,597
Kroger Co. (The)	1,330,731	45,923,527
Sysco Corp.	333,324	18,456,150
Wal-Mart Stores Inc.	2,122,384	146,699,182
Walgreens Boots Alliance Inc.	1,206,174	99,822,960
Whole Foods Market Inc.	448,999	13,811,209
		541,963,837
<b>FOOD PRODUCTS — 2.69%</b>		
Archer-Daniels-Midland Co.	810,990	37,021,693
Campbell Soup Co.	107,139	6,478,695
Conagra Brands Inc.	586,160	23,182,628
General Mills Inc.	375,065	23,167,765

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Hormel Foods Corp.	378,998	\$ 13,192,920
JM Smucker Co. (The)	164,109	21,015,799
Kellogg Co.	163,066	12,019,595
Kraft Heinz Co. (The)	840,650	73,405,558
McCormick & Co. Inc./MD	58,494	5,459,245
Mead Johnson Nutrition Co.	119,329	8,443,720
Mondelez International Inc. Class A	2,176,735	96,494,663
Tyson Foods Inc. Class A	409,520	25,259,194
		345,141,475
<b>HEALTH CARE EQUIPMENT &amp; SUPPLIES — 2.49%</b>		
Abbott Laboratories	2,075,118	79,705,282
Baxter International Inc.	687,772	30,495,810
Cooper Companies Inc. (The)	19,376	3,389,444
Danaher Corp.	403,201	31,385,166
DENTSPLY SIRONA Inc.	325,290	18,778,992
Hologic Inc. <sup>b</sup>	157,792	6,330,615
Medtronic PLC	1,935,192	137,843,726
Zimmer Biomet Holdings Inc.	101,055	10,428,876
		318,357,911
<b>HEALTH CARE PROVIDERS &amp; SERVICES — 2.74%</b>		
AmerisourceBergen Corp.	235,754	18,433,605
Anthem Inc.	371,297	53,381,370
Cardinal Health Inc.	451,085	32,464,587
Centene Corp. <sup>b</sup>	240,021	13,563,587
Cigna Corp.	361,850	48,267,172
DaVita Inc. <sup>b,c</sup>	221,983	14,251,309
Envision Healthcare Corp. <sup>b</sup>	96,808	6,126,978
Express Scripts Holding Co. <sup>b</sup>	869,089	59,784,632
HCA Holdings Inc. <sup>b</sup>	201,840	14,940,197
Henry Schein Inc. <sup>b</sup>	113,451	17,211,651
Laboratory Corp. of America Holdings <sup>b</sup>	66,495	8,536,628
McKesson Corp.	318,651	44,754,533
Patterson Companies Inc.	118,173	4,848,638
Quest Diagnostics Inc.	74,791	6,873,293
Universal Health Services Inc. Class B	69,147	7,355,858
		350,794,038
<b>HOTELS, RESTAURANTS &amp; LEISURE — 0.82%</b>		
Carnival Corp.	591,022	30,768,605
Chipotle Mexican Grill Inc. <sup>b</sup>	18,464	6,966,836
McDonald's Corp.	444,773	54,137,770
Royal Caribbean Cruises Ltd.	116,323	9,543,139
Wyndham Worldwide Corp.	49,338	3,767,943
		105,184,293



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## Schedule of Investments (Unaudited) (Continued)

## iSHARES® S&amp;P 500 VALUE ETF

December 31, 2016

Security	Shares	Value	Security	Shares	Value
<b>HOUSEHOLD DURABLES — 0.60%</b>					
DR Horton Inc.	476,593	\$ 13,025,287	Unum Group	326,304	\$ 14,334,535
Leggett & Platt Inc.	74,118	3,622,888	Willis Towers Watson PLC	181,181	22,154,813
Lennar Corp. Class A	275,661	11,834,127	XL Group Ltd.	379,212	14,129,439
Mohawk Industries Inc. <sup>b</sup>	47,383	9,461,437			643,079,407
Newell Brands Inc.	264,869	11,826,401	<b>INTERNET &amp; DIRECT MARKETING RETAIL — 0.02%</b>		
PulteGroup Inc.	416,283	7,651,281	TripAdvisor Inc. <sup>b</sup>	68,070	3,156,406
Whirlpool Corp.	105,621	19,198,729			3,156,406
		76,620,150	<b>INTERNET SOFTWARE &amp; SERVICES — 0.58%</b>		
<b>HOUSEHOLD PRODUCTS — 1.88%</b>					
Church & Dwight Co. Inc.	128,354	5,671,963	eBay Inc. <sup>b</sup>	893,837	26,538,020
Clorox Co. (The)	82,135	9,857,843	Yahoo! Inc. <sup>b</sup>	1,237,177	47,841,635
Colgate-Palmolive Co.	551,214	36,071,444			74,379,655
Kimberly-Clark Corp.	242,307	27,652,075	<b>IT SERVICES — 1.04%</b>		
Procter & Gamble Co. (The)	1,923,527	161,730,150	Alliance Data Systems Corp.	32,761	7,485,888
		240,983,475	Cognizant Technology Solutions Corp.		
<b>INDEPENDENT POWER AND RENEWABLE ELECTRICITY PRODUCERS — 0.13%</b>					
AES Corp./VA	926,221	10,762,688	Class A <sup>b</sup>	255,798	14,332,362
NRG Energy Inc.	437,792	5,367,330	CSRA Inc.	108,649	3,459,384
		16,130,018	International Business Machines Corp.	524,389	87,043,330
<b>INDUSTRIAL CONGLOMERATES — 2.50%</b>					
3M Co.	271,261	48,439,077	Teradata Corp. <sup>b,c</sup>	184,246	5,005,964
General Electric Co.	6,608,185	208,818,646	Western Union Co. (The)	240,733	5,228,721
Honeywell International Inc.	440,399	51,020,224	Xerox Corp.	1,195,775	10,439,116
Roper Technologies Inc.	64,013	11,719,500			132,994,765
		319,997,447	<b>LEISURE PRODUCTS — 0.04%</b>		
<b>INSURANCE — 5.02%</b>					
Afiac Inc.	575,172	40,031,971	Mattel Inc.	208,746	5,750,952
Allstate Corp. (The)	519,005	38,468,651			5,750,952
American International Group Inc.	1,375,288	89,820,059	<b>LIFE SCIENCES TOOLS &amp; SERVICES — 0.47%</b>		
Assurant Inc.	80,858	7,508,474	Agilent Technologies Inc.	161,109	7,340,126
Chubb Ltd.	655,846	86,650,373	Illumina Inc. <sup>b</sup>	64,589	8,269,975
Cincinnati Financial Corp.	93,576	7,088,382	PerkinElmer Inc.	155,321	8,099,990
Hartford Financial Services Group Inc. (The)	532,402	25,368,955	Thermo Fisher Scientific Inc.	217,138	30,638,172
Lincoln National Corp.	322,125	21,347,224	Waters Corp. <sup>b,c</sup>	38,838	5,219,439
Loews Corp.	390,104	18,268,570			59,567,702
MetLife Inc.	1,549,159	83,484,178	<b>MACHINERY — 1.09%</b>		
Principal Financial Group Inc.	377,713	21,854,474	Caterpillar Inc.	395,830	36,709,274
Progressive Corp. (The)	817,874	29,034,527	Deere & Co.	207,920	21,424,077
Prudential Financial Inc.	606,063	63,066,916	Dover Corp.	219,063	16,414,390
Torchmark Corp.	155,330	11,457,141	Flowserve Corp.	182,778	8,782,483
Travelers Companies Inc. (The)	400,349	49,010,725	PACCAR Inc.	237,152	15,154,013
			Parker-Hannifin Corp.	60,602	8,484,280
			Pentair PLC	234,866	13,168,937
			Snap-on Inc.	38,166	6,536,691
			Stanley Black & Decker Inc.	110,451	12,667,625
					139,341,770



**Schedule of Investments (Unaudited) (Continued)**

**iSHARES® S&P 500 VALUE ETF**  
December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>MEDIA — 1.29%</b>		
Interpublic Group of Companies Inc. (The)	253,403	\$ 5,932,164
News Corp. Class A	538,296	6,168,872
News Corp. Class B	170,049	2,006,578
Omnicom Group Inc.	92,714	7,890,889
TEGNA Inc.	304,091	6,504,507
Twenty-First Century Fox Inc. Class A	776,005	21,759,180
Twenty-First Century Fox Inc. Class B	359,281	9,790,407
Viacom Inc. Class B NVS	489,825	17,192,858
Walt Disney Co. (The)	846,088	88,179,291
		<u>165,424,746</u>
<b>METALS &amp; MINING — 0.16%</b>		
Freeport-McMoRan Inc. <sup>b</sup>	693,428	9,146,315
Nucor Corp.	183,876	10,944,300
		<u>20,090,615</u>
<b>MULTI-UTILITIES — 1.85%</b>		
Ameren Corp.	342,204	17,952,022
CenterPoint Energy Inc.	256,731	6,325,852
CMS Energy Corp.	393,373	16,372,184
Consolidated Edison Inc.	429,495	31,645,192
Dominion Resources Inc./VA	468,171	35,857,217
DTE Energy Co.	252,898	24,912,982
NiSource Inc.	452,372	10,015,516
Public Service Enterprise Group Inc.	714,164	31,337,516
SCANA Corp.	201,214	14,744,962
Seripra Energy	352,829	35,508,710
WEC Energy Group Inc.	212,764	12,478,609
		<u>237,150,762</u>
<b>MULTILINE RETAIL — 0.72%</b>		
Kohl's Corp.	248,608	12,276,263
Macy's Inc.	430,804	15,427,091
Nordstrom Inc.	162,688	7,797,636
Target Corp.	791,663	57,181,819
		<u>92,682,809</u>
<b>OIL, GAS &amp; CONSUMABLE FUELS — 10.95%</b>		
Anadarko Petroleum Corp.	393,871	27,464,625
Apache Corp.	191,874	12,178,243
Cabot Oil & Gas Corp.	343,134	8,015,610
Chesapeake Energy Corp. <sup>b</sup>	556,786	3,908,638
Chevron Corp.	2,660,656	313,159,211
Cimarex Energy Co.	59,254	8,052,619

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Concho Resources Inc. <sup>b,c</sup>	94,652	\$ 12,550,855
ConocoPhillips	1,746,325	87,560,735
Devon Energy Corp.	332,074	15,165,819
EOG Resources Inc.	389,977	39,426,675
EQT Corp.	96,729	6,326,077
Exxon Mobil Corp.	5,844,430	527,518,252
Hess Corp.	375,849	23,411,634
Kinder Morgan Inc./DE	2,705,852	56,038,195
Marathon Oil Corp.	1,197,298	20,725,228
Marathon Petroleum Corp.	743,908	37,455,768
Newfield Exploration Co. <sup>b</sup>	92,353	3,740,296
Noble Energy Inc.	349,573	13,304,748
Occidental Petroleum Corp.	613,934	43,730,519
ONEOK Inc.	88,192	5,063,103
Phillips 66	623,992	53,919,149
Range Resources Corp.	162,644	5,588,448
Southwestern Energy Co. <sup>b,c</sup>	304,329	3,292,840
Tesoro Corp.	164,338	14,371,358
Valero Energy Corp.	637,985	43,587,135
Williams Companies Inc. (The)	528,894	16,469,759
		<u>1,402,025,539</u>
<b>PERSONAL PRODUCTS — 0.13%</b>		
Coty Inc. Class A	386,687	7,080,239
Estee Lauder Companies Inc. (The) Class A	132,364	10,124,522
		<u>17,204,761</u>
<b>PHARMACEUTICALS — 5.19%</b>		
Allergan PLC <sup>b</sup>	528,645	111,020,736
Bristol-Myers Squibb Co.	1,059,954	61,943,712
Eli Lilly & Co.	766,754	56,394,757
Endo International PLC <sup>b</sup>	281,328	4,633,472
Johnson & Johnson	1,495,395	172,284,458
Mallinckrodt PLC <sup>b</sup>	150,151	7,480,523
Merck & Co. Inc.	1,476,669	86,931,504
Mylan NV <sup>b,c</sup>	648,586	24,743,556
Perrigo Co. PLC	201,826	16,797,978
Pfizer Inc.	3,763,255	122,230,522
		<u>664,461,218</u>
<b>PROFESSIONAL SERVICES — 0.14%</b>		
Nielsen Holdings PLC	213,082	8,938,790
Robert Half International Inc.	182,772	8,915,618
		<u>17,854,408</u>
<b>REAL ESTATE MANAGEMENT &amp; DEVELOPMENT — 0.06%</b>		
CBRE Group Inc. Class A <sup>b</sup>	235,637	7,420,209
		<u>7,420,209</u>



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**Schedule of Investments (Unaudited) (Continued)**

**iSHARES® S&P 500 VALUE ETF**

December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>ROAD &amp; RAIL — 0.92%</b>		
CSX Corp.	488,341	\$ 17,546,092
Kansas City Southern	151,841	12,883,709
Norfolk Southern Corp.	411,478	44,468,428
Ryder System Inc.	74,480	5,544,291
Union Pacific Corp.	360,056	37,330,606
		117,773,126
<b>SEMICONDUCTORS &amp; SEMICONDUCTOR EQUIPMENT — 1.40%</b>		
First Solar Inc. <sup>b,c</sup>	109,493	3,513,630
Intel Corp.	3,473,193	125,972,710
Micron Technology Inc. <sup>b,c</sup>	1,467,943	32,177,311
Qorvo Inc. <sup>b</sup>	181,128	9,550,879
Versum Materials Inc. <sup>b</sup>	1	14
Xilinx Inc.	123,921	7,481,111
		178,695,655
<b>SOFTWARE — 0.78%</b>		
Autodesk Inc. <sup>b,c</sup>	94,446	6,989,948
CA Inc.	442,370	14,054,095
Oracle Corp.	1,774,147	68,215,952
Symantec Corp.	445,828	10,650,831
		99,910,826
<b>SPECIALTY RETAIL — 0.91%</b>		
AutoNation Inc. <sup>b</sup>	91,854	4,468,697
Bed Bath & Beyond Inc.	215,715	8,766,658
Best Buy Co. Inc.	229,672	9,800,104
CarMax Inc. <sup>b,c</sup>	147,095	9,471,447
Foot Locker Inc.	74,867	5,307,322
Gap Inc. (The)	306,439	6,876,491
L Brands Inc.	178,669	11,763,567
Lowe's Companies Inc.	441,368	31,390,092
Signet Jewelers Ltd.	97,758	9,214,669
Staples Inc.	911,287	8,247,147
Tiffany & Co.	73,196	5,667,566
Tractor Supply Co.	80,040	6,067,833
		117,041,593
<b>TECHNOLOGY HARDWARE, STORAGE &amp; PERIPHERALS — 1.08%</b>		
Hewlett Packard Enterprise Co.	2,348,078	54,334,525
HP Inc.	2,409,055	35,750,376
NetApp Inc.	146,203	5,156,580
Seagate Technology PLC	415,099	15,844,329
Western Digital Corp.	403,182	27,396,217
		138,482,027

<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>TEXTILES, APPAREL &amp; LUXURY GOODS — 0.75%</b>		
Coach Inc.	198,930	\$ 6,966,529
Hanesbrands Inc.	257,254	5,548,969
NIKE Inc. Class B	809,787	41,161,473
PVH Corp.	112,426	10,145,322
Ralph Lauren Corp.	78,621	7,101,049
VF Corp.	466,457	24,885,481
		95,808,823
<b>TOBACCO — 0.70%</b>		
Philip Morris International Inc.	983,923	90,019,115
		90,019,115
<b>TOTAL COMMON STOCKS</b>		
<b>(Cost: \$11,378,598,335)</b>		12,773,069,792
<b>SHORT-TERM INVESTMENTS — 0.42%</b>		
<b>MONEY MARKET FUNDS — 0.42%</b>		
BlackRock Cash Funds: Institutional,		
SL Agency Shares		
0.88% <sup>d,e,f</sup>	38,149,298	38,156,928
BlackRock Cash Funds: Treasury,		
SL Agency Shares		
0.44% <sup>d,e</sup>	16,172,386	16,172,386
		54,329,314
<b>TOTAL SHORT-TERM INVESTMENTS</b>		
<b>(Cost: \$54,325,558)</b>		54,329,314
<b>TOTAL INVESTMENTS IN SECURITIES — 100.15%</b>		
<b>(Cost: \$11,432,923,893)<sup>g</sup></b>		12,827,399,106
<b>Other Assets, Less Liabilities — (0.15)%</b>		(19,240,145)
<b>NET ASSETS — 100.00%</b>		<u>\$12,808,158,961</u>

NVS — Non-Voting Shares

<sup>a</sup> Affiliated issuer. See Schedule 1.

<sup>b</sup> Non-income earning security.

<sup>c</sup> All or a portion of this security represents a security on loan.

<sup>d</sup> Affiliated money market fund.

<sup>e</sup> The rate quoted is the annualized seven-day yield of the fund at period end.

<sup>f</sup> All or a portion of this security represents an investment of securities lending collateral.

<sup>g</sup> The cost of investments for federal income tax purposes was \$11,706,488,325. Net unrealized appreciation was \$1,120,910,781, of which \$1,575,553,469 represented gross unrealized appreciation on securities and \$454,642,688 represented gross unrealized depreciation on securities.



**Schedule of Investments (Unaudited) (Continued)**

*iSHARES® S&P 500 VALUE ETF*  
December 31, 2016

**Schedule 1 — Affiliates**

Investments in issuers considered to be affiliates of the Fund (excluding affiliated money market funds) during the nine months ended December 31, 2016, for purposes of Section 2(a)(3) of the 1940 Act, were as follows:

<i>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>
BlackRock Inc.	53,795	40,619	(7,027)	87,387	\$ 33,254,249	\$ 389,621	\$ 218,325
PNC Financial Services Group Inc. (The)	549,086	209,884	(73,289)	685,681	<u>80,197,250</u>	<u>901,142</u>	<u>1,403,665</u>
					<u>\$113,451,499</u>	<u>\$1,290,763</u>	<u>\$ 1,621,990</u>

**Schedule 2 — Futures Contracts**

Futures contracts outstanding as of December 31, 2016 were as follows:

<i>Issue</i>	<i>Number of long (short) contracts</i>	<i>Expiration date</i>	<i>Exchange</i>	<i>Initial notional value</i>	<i>Current notional value</i>	<i>Unrealized appreciation (depreciation)</i>
S&P 500 E-Mini	293	Mar. 2017	Chicago Mercantile	\$ 32,828,405	\$ 32,760,330	<u>\$ (68,075)</u>

**Schedule 3 — Fair Value Measurements**

Various inputs are used in determining the fair value of financial instruments. For description of the input levels and information about the Fund's policy regarding valuation of financial instruments, refer to a recently published shareholder report. Shareholder reports are available on the Fund's website at www.iShares.com and on the U.S. Securities and Exchange Commission website at www.sec.gov.

The following table summarizes the value of the Fund's investments according to the fair value hierarchy as of December 31, 2016. The breakdown of the Fund's investments into major categories is disclosed in the schedule of investments above.

	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
Investments:				
Assets:				
Common stocks	\$12,773,069,792	\$ —	\$ —	\$12,773,069,792
Money market funds	<u>54,329,314</u>	<u>—</u>	<u>—</u>	<u>54,329,314</u>
Total	<u>\$12,827,399,106</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$12,827,399,106</u>
Derivative financial instruments: <sup>a</sup>				
Liabilities:				
Futures contracts	\$ (68,075)	\$ —	\$ —	\$ (68,075)
Total	<u>\$ (68,075)</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ (68,075)</u>

<sup>a</sup> Shown at the unrealized appreciation (depreciation) on the contracts.



### Schedule of Investments (Unaudited)

*ISHARES® S&P MID-CAP 400 GROWTH ETF*  
December 31, 2016

Security	Shares	Value
<b>COMMON STOCKS — 99.78%</b>		
<b>AEROSPACE &amp; DEFENSE — 2.29%</b>		
B/E Aerospace Inc.	432,450	\$ 26,029,166
Curtiss-Wright Corp.	298,817	29,391,640
Huntington Ingalls Industries Inc.	313,248	57,697,149
Teledyne Technologies Inc. <sup>a</sup>	160,522	19,744,206
		<u>132,862,161</u>
<b>AUTO COMPONENTS — 0.66%</b>		
Gentex Corp.	1,935,658	38,113,106
		<u>38,113,106</u>
<b>AUTOMOBILES — 0.56%</b>		
Thor Industries Inc.	323,296	32,345,765
		<u>32,345,765</u>
<b>BANKS — 6.30%</b>		
Bank of Hawaii Corp.	201,903	17,906,777
Bank of the Ozarks Inc.	613,856	32,282,687
Chemical Financial Corp.	300,268	16,265,518
Commerce Bancshares Inc./MO	589,277	34,066,103
Cullen/Frost Bankers Inc.	193,070	17,034,566
East West Bancorp. Inc.	623,324	31,683,559
First Horizon National Corp.	1,575,733	31,530,417
Fulton Financial Corp.	586,548	11,027,102
International Bancshares Corp.	196,502	8,017,282
MB Financial Inc.	275,417	13,007,945
PrivateBancorp. Inc.	339,140	18,377,997
Signature Bank/New York NY <sup>a</sup>	242,997	36,498,149
SVB Financial Group <sup>a,b</sup>	214,662	36,848,879
Synovus Financial Corp.	421,387	17,310,578
Trustmark Corp.	210,613	7,508,354
UMB Financial Corp.	200,368	15,452,380
Webster Financial Corp.	396,608	21,527,882
		<u>366,346,175</u>
<b>BEVERAGES — 0.10%</b>		
Boston Beer Co. Inc. (The) <sup>a,b</sup>	33,039	5,611,674
		<u>5,611,674</u>
<b>BIOTECHNOLOGY — 0.50%</b>		
United Therapeutics Corp. <sup>a,b</sup>	200,588	28,770,337
		<u>28,770,337</u>

Security	Shares	Value
<b>BUILDING PRODUCTS — 1.50%</b>		
AO Smith Corp.	997,859	\$ 47,248,624
Lennox International Inc.	261,748	40,091,941
		<u>87,340,565</u>
<b>CAPITAL MARKETS — 4.12%</b>		
CBOE Holdings Inc.	356,954	26,375,331
Eaton Vance Corp. NVS	475,105	19,897,397
FactSet Research Systems Inc.	194,256	31,747,258
Federated Investors Inc. Class B	307,804	8,704,697
MarketAxess Holdings Inc.	253,890	37,301,519
MSCI Inc.	635,901	50,096,281
Raymond James Financial Inc.	469,503	32,522,473
SEI Investments Co.	553,879	27,339,467
WisdomTree Investments Inc. <sup>b</sup>	488,675	5,443,840
		<u>239,428,263</u>
<b>CHEMICALS — 2.44%</b>		
Minerals Technologies Inc.	236,020	18,232,545
NewMarket Corp.	34,342	14,555,513
RPM International Inc.	558,678	30,073,637
Scotts Miracle-Gro Co. (The) Class A	300,396	28,702,838
Sensient Technologies Corp.	186,577	14,661,221
Valspar Corp. (The)	345,253	35,771,663
		<u>141,997,417</u>
<b>COMMERCIAL SERVICES &amp; SUPPLIES — 1.72%</b>		
Copart Inc. <sup>a,b</sup>	688,986	38,176,714
Deluxe Corp.	216,688	15,517,028
HNI Corp.	174,887	9,779,681
MSA Safety Inc.	210,790	14,614,071
Rollins Inc.	647,532	21,873,631
		<u>99,961,125</u>
<b>COMMUNICATIONS EQUIPMENT — 1.42%</b>		
ARRIS International PLC <sup>a</sup>	528,161	15,913,491
Brocade Communications Systems Inc.	1,766,753	22,066,745
InterDigital Inc./PA	231,615	21,158,030
Plantronics Inc.	155,515	8,516,002
ViaSat Inc. <sup>a,b</sup>	226,192	14,978,434
		<u>82,632,702</u>





### Schedule of Investments (Unaudited) (Continued)

#### iSHARES® S&P MID-CAP 400 GROWTH ETF December 31, 2016

Security	Shares	Value
<b>CONSTRUCTION &amp; ENGINEERING — 0.83%</b>		
Dycom Industries Inc. <sup>a,b</sup>	108,647	\$ 8,723,267
EMCOR Group Inc.	196,667	13,916,157
Granite Construction Inc.	267,564	14,716,020
Valmont Industries Inc.	79,251	11,166,466
		48,521,910
<b>CONSTRUCTION MATERIALS — 0.55%</b>		
Eagle Materials Inc.	325,774	32,098,512
		32,098,512
<b>CONSUMER FINANCE — 0.55%</b>		
SLM Corp. <sup>a</sup>	2,893,373	31,884,970
		31,884,970
<b>CONTAINERS &amp; PACKAGING — 1.48%</b>		
AptarGroup Inc.	194,828	14,310,117
Packaging Corp. of America	630,908	53,513,616
Sonoco Products Co.	350,781	18,486,159
		86,309,892
<b>DISTRIBUTORS — 0.50%</b>		
Pool Corp.	279,286	29,140,701
		29,140,701
<b>DIVERSIFIED CONSUMER SERVICES — 0.60%</b>		
Service Corp. International/U.S.	797,904	22,660,473
Sotheby's	313,394	12,491,885
		35,152,358
<b>ELECTRIC UTILITIES — 0.56%</b>		
Westar Energy Inc.	574,743	32,386,768
		32,386,768
<b>ELECTRICAL EQUIPMENT — 0.83%</b>		
EnerSys	293,413	22,915,555
Hubbell Inc.	215,643	25,165,538
		48,081,093
<b>ELECTRONIC EQUIPMENT, INSTRUMENTS &amp; COMPONENTS — 3.34%</b>		
Belden Inc.	142,665	10,667,062
Cognex Corp.	578,758	36,820,584
IPG Photonics Corp. <sup>a,b</sup>	251,153	24,791,313
Keysight Technologies Inc. <sup>a</sup>	654,413	23,931,883
Littelfuse Inc.	152,226	23,103,340
National Instruments Corp.	350,700	10,808,574

Security	Shares	Value
Trimble Inc. <sup>a</sup>	1,100,413	\$ 33,177,452
Zebra Technologies Corp. Class A <sup>a,b</sup>	356,649	30,586,218
		193,886,426
<b>ENERGY EQUIPMENT &amp; SERVICES — 0.34%</b>		
Patterson-UTI Energy Inc.	461,265	12,417,254
Superior Energy Services Inc.	421,203	7,109,906
		19,527,160
<b>EQUITY REAL ESTATE INVESTMENT TRUSTS (REITS) — 11.62%</b>		
Alexandria Real Estate Equities Inc.	536,520	59,623,468
American Campus Communities Inc. <sup>b</sup>	526,555	26,206,642
Camden Property Trust <sup>b</sup>	313,237	26,333,835
Communications Sales & Leasing Inc. <sup>a,b</sup>	947,264	24,069,978
Corporate Office Properties Trust <sup>b</sup>	441,745	13,791,279
DCT Industrial Trust Inc.	614,977	29,445,099
Douglas Emmett Inc.	972,528	35,555,624
Duke Realty Corp.	2,396,301	63,645,755
Education Realty Trust Inc. <sup>b</sup>	493,505	20,875,261
EPR Properties <sup>b</sup>	262,225	18,819,888
Equity One Inc.	627,561	19,259,847
First Industrial Realty Trust Inc. <sup>b</sup>	789,896	22,156,583
Healthcare Realty Trust Inc. <sup>b</sup>	548,014	16,615,784
Highwoods Properties Inc.	392,685	20,030,862
Kilroy Realty Corp.	622,962	45,613,278
Lamar Advertising Co. Class A <sup>b</sup>	558,801	37,573,779
Liberty Property Trust	993,090	39,227,055
Mack-Cali Realty Corp.	370,402	10,749,066
National Retail Properties Inc. <sup>b</sup>	576,502	25,481,388
Potlatch Corp. <sup>b</sup>	181,055	7,540,941
Rayonier Inc.	373,298	9,929,727
Regency Centers Corp. <sup>b</sup>	444,750	30,665,512
Tanger Factory Outlet Centers Inc. <sup>b</sup>	447,838	16,023,644
Taubman Centers Inc.	224,549	16,600,908
Urban Edge Properties <sup>b</sup>	403,828	11,109,308
Weingarten Realty Investors	795,989	28,488,446
		675,432,957
<b>FOOD &amp; STAPLES RETAILING — 0.14%</b>		
Sprouts Farmers Market Inc. <sup>a,b</sup>	443,840	8,397,453
		8,397,453



### Schedule of Investments (Unaudited) (Continued)

#### *ISHARES® S&P MID-CAP 400 GROWTH ETF* December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>FOOD PRODUCTS — 3.00%</b>		
Ingredion Inc.	229,899	\$ 28,728,179
Lamb Weston Holdings Inc. <sup>a</sup>	580,975	21,989,904
Lancaster Colony Corp.	131,546	18,599,289
Post Holdings Inc. <sup>a,b</sup>	438,322	35,236,706
Tootsie Roll Industries Inc. <sup>b</sup>	78,822	3,133,174
WhiteWave Foods Co. (The) <sup>a</sup>	1,197,357	66,573,049
		174,260,301
<b>GAS UTILITIES — 0.95%</b>		
National Fuel Gas Co.	316,444	17,923,388
Southwest Gas Corp.	320,788	24,578,777
WGL Holdings Inc.	167,087	12,745,396
		55,247,561
<b>HEALTH CARE EQUIPMENT &amp; SUPPLIES — 5.19%</b>		
ABIOMED Inc. <sup>a,b</sup>	272,566	30,712,737
Align Technology Inc. <sup>a</sup>	506,075	48,648,990
Globus Medical Inc. Class A <sup>a,b</sup>	228,878	5,678,463
Hill-Rom Holdings Inc.	250,820	14,081,035
IDEXX Laboratories Inc. <sup>a</sup>	605,728	71,033,722
NuVasive Inc. <sup>a,b</sup>	340,150	22,912,504
ResMed Inc. <sup>b</sup>	628,560	39,002,148
Teleflex Inc.	172,621	27,817,874
West Pharmaceutical Services Inc.	494,430	41,942,497
		301,829,970
<b>HEALTH CARE PROVIDERS &amp; SERVICES — 2.23%</b>		
HealthSouth Corp.	606,661	25,018,700
MEDNAX Inc. <sup>a,b</sup>	387,983	25,862,947
VCA Inc. <sup>a</sup>	548,167	37,631,664
WellCare Health Plans Inc. <sup>a</sup>	299,223	41,017,489
		129,530,800
<b>HOTELS, RESTAURANTS &amp; LEISURE — 4.80%</b>		
Brinker International Inc.	335,475	16,616,077
Buffalo Wild Wings Inc. <sup>a,b</sup>	122,847	18,967,577
Cheesecake Factory Inc. (The)	298,006	17,844,599
Churchill Downs Inc.	84,714	12,745,221
Cracker Barrel Old Country Store Inc. <sup>b</sup>	116,933	19,525,472
Domino's Pizza Inc.	324,828	51,725,611
Durkin' Brands Group Inc.	619,726	32,498,431
Jack in the Box Inc.	218,454	24,388,205
Panera Bread Co. Class A <sup>a,b</sup>	147,503	30,251,390

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Papa John's International Inc.	179,439	\$ 15,356,390
Texas Roadhouse Inc.	433,554	20,914,645
Wendy's Co. (The)	1,354,453	18,312,205
		279,145,823
<b>HOUSEHOLD DURABLES — 1.05%</b>		
NVR Inc. <sup>a</sup>	23,813	39,743,897
Tempur Sealy International Inc. <sup>a,b</sup>	202,077	13,797,818
Tupperware Brands Corp.	143,771	7,565,230
		61,106,945
<b>HOUSEHOLD PRODUCTS — 0.20%</b>		
Energizer Holdings Inc.	259,146	11,560,503
		11,560,503
<b>INDUSTRIAL CONGLOMERATES — 0.83%</b>		
Carlisle Companies Inc.	435,761	48,060,081
		48,060,081
<b>INSURANCE — 1.27%</b>		
Brown & Brown Inc.	776,745	34,844,781
Primerica Inc. <sup>b</sup>	309,260	21,385,329
RenaissanceRe Holdings Ltd.	127,903	17,422,946
		73,653,056
<b>INTERNET SOFTWARE &amp; SERVICES — 0.74%</b>		
comScore Inc. <sup>a,b</sup>	134,556	4,249,278
j2 Global Inc.	324,368	26,533,302
WebMD Health Corp. <sup>a,b</sup>	249,894	12,387,246
		43,169,826
<b>IT SERVICES — 5.17%</b>		
Acxiom Corp. <sup>a,b</sup>	236,017	6,325,255
Broadridge Financial Solutions Inc.	804,489	53,337,621
Computer Sciences Corp.	504,212	29,960,277
Convergys Corp.	277,644	6,818,937
CoreLogic Inc./U.S. <sup>a</sup>	583,495	21,490,121
Gartner Inc. <sup>a</sup>	558,112	56,408,380
Jack Henry & Associates Inc.	527,656	46,845,300
MAXIMUS Inc.	437,639	24,415,880
Science Applications International Corp.	302,837	25,680,577
WEX Inc. <sup>a,b</sup>	259,845	28,998,702
		300,281,050



### Schedule of Investments (Unaudited) (Continued)

#### *ISHARES® S&P MID-CAP 400 GROWTH ETF* December 31, 2016

Security	Shares	Value
<b>LEISURE PRODUCTS — 0.39%</b>		
Polaris Industries Inc. <sup>b</sup>	193,218	\$ 15,919,231
Vista Outdoor Inc. <sup>a,b</sup>	175,189	6,464,474
		<u>22,383,705</u>
<b>LIFE SCIENCES TOOLS &amp; SERVICES — 1.12%</b>		
Bio-Rad Laboratories Inc. Class A <sup>a</sup>	69,183	12,610,677
Bio-Techne Corp.	252,066	25,919,947
Charles River Laboratories International Inc. <sup>a</sup>	198,248	15,104,515
PAREXEL International Corp. <sup>a,b</sup>	176,711	11,613,447
		<u>65,248,586</u>
<b>MACHINERY — 6.24%</b>		
CLARCOR Inc.	328,442	27,086,612
Crane Co.	336,843	24,293,117
Donaldson Co. Inc.	624,523	26,279,928
Graco Inc.	376,201	31,258,541
IDEX Corp.	515,090	46,389,005
Joy Global Inc.	378,819	10,606,932
Kennametal Inc.	248,941	7,781,896
Lincoln Electric Holdings Inc.	419,325	32,149,648
Nordson Corp.	359,341	40,264,159
Oshkosh Corp.	261,604	16,902,234
Toro Co. (The)	738,518	41,320,082
Wabtec Corp./DE	391,154	32,473,605
Woodward Inc.	374,704	25,873,311
		<u>362,679,070</u>
<b>MEDIA — 1.30%</b>		
AMC Networks Inc. Class A <sup>a,b</sup>	260,524	13,635,826
Cable One Inc.	31,650	19,677,754
Cinemark Holdings Inc.	407,203	15,620,307
John Wiley & Sons Inc. Class A	142,981	7,792,465
Live Nation Entertainment Inc. <sup>a,b</sup>	465,545	12,383,497
Meredith Corp.	106,067	6,273,863
		<u>75,383,712</u>
<b>METALS &amp; MINING — 1.87%</b>		
Compass Minerals International Inc.	102,936	8,065,035
Royal Gold Inc.	441,274	27,954,708
Steel Dynamics Inc.	1,103,654	39,268,009
U.S. Steel Corp.	582,565	19,230,471
Worthington Industries Inc.	295,995	14,042,003
		<u>108,560,226</u>

Security	Shares	Value
<b>MULTI-UTILITIES — 0.88%</b>		
Black Hills Corp.	215,441	\$13,215,151
MDU Resources Group Inc.	1,319,471	37,961,181
		<u>51,176,332</u>
<b>OIL, GAS &amp; CONSUMABLE FUELS — 1.26%</b>		
Denbury Resources Inc. <sup>a</sup>	1,078,929	3,970,459
Energen Corp.	275,446	15,884,971
Gulfport Energy Corp. <sup>a</sup>	615,429	13,317,883
QEP Resources Inc.	616,319	11,346,433
SM Energy Co.	313,175	10,798,274
WPX Energy Inc. <sup>a</sup>	1,233,405	17,970,711
		<u>73,288,731</u>
<b>PHARMACEUTICALS — 0.57%</b>		
Akorn Inc. <sup>a</sup>	593,543	12,957,044
Catalent Inc. <sup>a,b</sup>	354,724	9,563,359
Prestige Brands Holdings Inc. <sup>a,b</sup>	204,276	10,642,779
		<u>33,163,182</u>
<b>PROFESSIONAL SERVICES — 0.12%</b>		
CEB Inc.	117,825	7,140,195
		<u>7,140,195</u>
<b>REAL ESTATE MANAGEMENT &amp; DEVELOPMENT — 0.13%</b>		
Alexander & Baldwin Inc.	171,582	7,698,884
		<u>7,698,884</u>
<b>ROAD &amp; RAIL — 1.71%</b>		
Avis Budget Group Inc. <sup>a,b</sup>	593,784	21,779,997
Genesee & Wyoming Inc. Class A <sup>a</sup>	194,547	13,503,507
Landstar System Inc.	282,265	24,077,205
Old Dominion Freight Line Inc. <sup>a</sup>	467,849	40,136,766
		<u>99,497,475</u>
<b>SEMICONDUCTORS &amp; SEMICONDUCTOR EQUIPMENT — 4.28%</b>		
Advanced Micro Devices Inc. <sup>a,b</sup>	5,134,770	58,228,292
Cirrus Logic Inc. <sup>a,b</sup>	430,431	24,336,569
Cypress Semiconductor Corp.	913,286	10,447,992
Integrated Device Technology Inc. <sup>a,b</sup>	905,572	21,335,276
Intersil Corp. Class A	924,759	20,622,126
Microsemi Corp. <sup>a,b</sup>	774,567	41,803,381
Monolithic Power Systems Inc.	252,809	20,712,641
Silicon Laboratories Inc. <sup>a</sup>	282,049	18,333,185



### Schedule of Investments (Unaudited) (Continued)

#### iSHARES® S&P MID-CAP 400 GROWTH ETF December 31, 2016

Security	Shares	Value
Teradyne Inc.	774,889	\$ 19,682,181
Versum Materials Inc. <sup>a</sup>	462,550	12,983,778
		<u>248,485,421</u>
<b>SOFTWARE — 6.93%</b>		
ACI Worldwide Inc. <sup>a,b</sup>	373,219	6,773,925
ANSYS Inc. <sup>a,b</sup>	362,449	33,522,908
Cadence Design Systems Inc. <sup>a,b</sup>	1,394,671	35,173,603
CDK Global Inc.	1,010,033	60,288,870
CommVault Systems Inc. <sup>a</sup>	284,579	14,627,361
Fair Isaac Corp. <sup>b</sup>	209,037	24,921,391
Fortinet Inc. <sup>a</sup>	993,698	29,930,184
Manhattan Associates Inc. <sup>a,b</sup>	322,238	17,088,281
Mentor Graphics Corp.	739,929	27,295,981
PTC Inc. <sup>a</sup>	546,713	25,296,410
Synopsys Inc. <sup>a</sup>	1,022,445	60,181,113
Tyler Technologies Inc. <sup>a</sup>	225,181	32,149,091
Ultimate Software Group Inc. (The) <sup>a,b</sup>	195,924	35,726,741
		<u>402,975,859</u>
<b>SPECIALTY RETAIL — 1.09%</b>		
Cabela's Inc. <sup>a</sup>	191,248	11,197,570
Chico's FAS Inc.	419,886	6,042,160
Dick's Sporting Goods Inc.	594,121	31,547,825
Sally Beauty Holdings Inc. <sup>a,b</sup>	545,216	14,404,607
		<u>63,192,162</u>
<b>TECHNOLOGY HARDWARE, STORAGE &amp; PERIPHERALS — 0.70%</b>		
3D Systems Corp. <sup>a,b</sup>	513,099	6,819,086
NCR Corp. <sup>a</sup>	838,418	34,006,234
		<u>40,825,320</u>
<b>TEXTILES, APPAREL &amp; LUXURY GOODS — 1.26%</b>		
Carter's Inc.	333,550	28,815,384
Deckers Outdoor Corp. <sup>a</sup>	110,786	6,136,437
Kate Spade & Co. <sup>a</sup>	871,486	16,270,644
Skechers U.S.A. Inc. Class A <sup>a,b</sup>	900,783	22,141,246
		<u>73,363,711</u>
<b>THRIFTS &amp; MORTGAGE FINANCE — 0.36%</b>		
Washington Federal Inc.	601,836	20,673,067
		<u>20,673,067</u>

Security	Shares	Value
<b>TRADING COMPANIES &amp; DISTRIBUTORS — 0.87%</b>		
GATX Corp.	118,859	\$ 7,319,337
MSC Industrial Direct Co. Inc. Class A	301,655	27,869,905
Watsco Inc.	104,573	15,489,353
		<u>50,678,595</u>
<b>WATER UTILITIES — 0.32%</b>		
Aqua America Inc.	623,079	18,717,293
		<u>18,717,293</u>
<b>TOTAL COMMON STOCKS</b> <b>(Cost: \$4,910,127,241)</b>		5,799,206,932
<b>SHORT-TERM INVESTMENTS — 5.33%</b>		
<b>MONEY MARKET FUNDS — 5.33%</b>		
BlackRock Cash Funds: Institutional, SL Agency Shares 0.88% <sup>c,d,e</sup>	304,084,041	304,144,858
BlackRock Cash Funds: Treasury, SL Agency Shares 0.44% <sup>c,d</sup>	5,476,274	5,476,274
		<u>309,621,132</u>
<b>TOTAL SHORT-TERM INVESTMENTS</b> <b>(Cost: \$309,562,130)</b>		309,621,132
<b>TOTAL INVESTMENTS</b> <b>IN SECURITIES — 105.11%</b> <b>(Cost: \$5,219,689,371)<sup>f</sup></b>		6,108,828,064
<b>Other Assets, Less Liabilities — (5.11)%</b>		(296,839,550)
<b>NET ASSETS — 100.00%</b>		<u>\$5,811,988,514</u>

NVS — Non-Voting Shares

<sup>a</sup> Non-income earning security.

<sup>b</sup> All or a portion of this security represents a security on loan.

<sup>c</sup> Affiliated money market fund.

<sup>d</sup> The rate quoted is the annualized seven-day yield of the fund at period end.

<sup>e</sup> All or a portion of this security represents an investment of securities lending collateral.

<sup>f</sup> The cost of investments for federal income tax purposes was \$5,265,057,197.

Net unrealized appreciation was \$843,770,867, of which \$961,891,492

represented gross unrealized appreciation on securities and \$118,120,625

represented gross unrealized depreciation on securities.



**Schedule of Investments (Unaudited) (Continued)**

*iSHARES® S&P MID-CAP 400 GROWTH ETF*  
December 31, 2016

**Schedule 1 — Futures Contracts**

Futures contracts outstanding as of December 31, 2016 were as follows:

<i>Issue</i>	<i>Number of long (short) contracts</i>	<i>Expiration date</i>	<i>Exchange</i>	<i>Initial notional value</i>	<i>Current notional value</i>	<i>Unrealized appreciation (depreciation)</i>
S&P MidCap 400 E-Mini	68	Mar. 2017	Chicago Mercantile	\$ 11,352,357	\$ 11,281,880	\$ (70,477)

**Schedule 2 — Fair Value Measurements**

Various inputs are used in determining the fair value of financial instruments. For description of the input levels and information about the Fund's policy regarding valuation of financial instruments, refer to a recently published shareholder report. Shareholder reports are available on the Fund's website at www.iShares.com and on the U.S. Securities and Exchange Commission website at www.sec.gov.

The following table summarizes the value of the Fund's investments according to the fair value hierarchy as of December 31, 2016. The breakdown of the Fund's investments into major categories is disclosed in the schedule of investments above.

	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
Investments:				
Assets:				
Common stocks	\$5,799,206,932	\$ —	\$ —	\$5,799,206,932
Money market funds	309,621,132	—	—	309,621,132
Total	<u>\$6,108,828,064</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$6,108,828,064</u>
Derivative financial instruments: <sup>a</sup>				
Liabilities:				
Futures contracts	\$ (70,477)	\$ —	\$ —	\$ (70,477)
Total	<u>\$ (70,477)</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ (70,477)</u>

<sup>a</sup> Shown at the unrealized appreciation (depreciation) on the contracts.

For persons only



### Schedule of Investments (Unaudited)

*ISHARES® S&P MID-CAP 400 VALUE ETF*  
December 31, 2016

Security	Shares	Value
<b>COMMON STOCKS — 99.86%</b>		
<b>AEROSPACE &amp; DEFENSE — 2.01%</b>		
B/E Aerospace Inc.	281,841	\$ 16,964,010
Esterline Technologies Corp. <sup>a</sup>	221,287	19,738,800
KLX Inc. <sup>a,b</sup>	394,668	17,803,474
Orbital ATK Inc.	432,391	37,933,662
Teledyne Technologies Inc. <sup>a,b</sup>	84,464	10,389,072
Triumph Group Inc.	374,547	9,925,496
		<u>112,754,514</u>
<b>AIRLINES — 0.95%</b>		
JetBlue Airways Corp. <sup>a</sup>	2,390,462	53,594,158
		<u>53,594,158</u>
<b>AUTO COMPONENTS — 0.36%</b>		
Dana Inc.	1,075,889	20,420,373
		<u>20,420,373</u>
<b>BANKS — 8.49%</b>		
Associated Banc-Corp.	1,088,005	26,873,723
BancorpSouth Inc.	638,120	19,813,626
Bank of Hawaii Corp.	97,183	8,619,160
Cathay General Bancorp.	554,161	21,074,743
Chemical Financial Corp.	197,182	10,681,349
Commerce Bancshares Inc./MO	0	—
Cullen/Frost Bankers Inc.	205,500	18,131,265
East West Bancorp. Inc.	388,490	19,746,947
FNB Corp./PA	1,533,329	24,579,264
Fulton Financial Corp.	652,497	12,266,944
Hancock Holding Co.	609,175	26,255,442
International Bancshares Corp.	219,999	8,975,959
MB Financial Inc.	230,678	10,894,922
PacWest Bancorp.	888,156	48,351,213
PrivateBancorp. Inc. <sup>b</sup>	222,241	12,043,240
Prosperity Bancshares Inc.	513,076	36,828,595
Signature Bank/New York NY <sup>a,b</sup>	132,447	19,893,539
SVB Financial Group <sup>a</sup>	149,268	25,623,345
Synovus Financial Corp.	448,923	18,441,757
TCF Financial Corp.	1,256,472	24,614,286
Trustmark Corp.	276,324	9,850,951
UMB Financial Corp.	105,984	8,173,486
Umpqua Holdings Corp.	1,618,033	30,386,660
Valley National Bancorp.	1,870,240	21,769,593
Webster Financial Corp.	248,406	13,483,478
		<u>477,373,487</u>

Security	Shares	Value
<b>BEVERAGES — 0.10%</b>		
Boston Beer Co. Inc. (The) <sup>a,b</sup>	31,999	\$ 5,435,030
		<u>5,435,030</u>
<b>BIOTECHNOLOGY — 0.24%</b>		
United Therapeutics Corp. <sup>a</sup>	95,717	13,728,689
		<u>13,728,689</u>
<b>CAPITAL MARKETS — 3.11%</b>		
CBOE Holdings Inc.	213,361	15,765,244
Eaton Vance Corp. NVS	323,672	13,555,383
FactSet Research Systems Inc.	83,939	13,718,151
Federated Investors Inc. Class B	331,420	9,372,558
Janus Capital Group Inc.	1,070,158	14,200,997
Legg Mason Inc.	672,283	20,107,985
Raymond James Financial Inc.	417,785	28,939,967
SEI Investments Co.	392,304	19,364,125
Stifel Financial Corp. <sup>a,b</sup>	486,819	24,316,609
Waddell & Reed Financial Inc. Class A	611,520	11,930,755
WisdomTree Investments Inc.	313,855	3,496,345
		<u>174,768,119</u>
<b>CHEMICALS — 3.29%</b>		
Ashland Global Holdings Inc.	459,094	50,174,383
Cabot Corp.	458,008	23,147,724
NewMarket Corp.	31,235	13,238,643
Olin Corp.	1,214,374	31,100,118
PolyOne Corp.	615,599	19,723,792
RPM International Inc.	378,793	20,390,427
Sensient Technologies Corp.	127,934	10,053,054
Valspar Corp. (The)	163,999	16,991,936
		<u>184,820,077</u>
<b>COMMERCIAL SERVICES &amp; SUPPLIES — 0.95%</b>		
Clean Harbors Inc. <sup>a,b</sup>	383,759	21,356,188
Deluxe Corp.	125,250	8,969,153
Herman Miller Inc.	450,130	15,394,446
HNI Corp.	142,390	7,962,449
		<u>53,682,236</u>
<b>COMMUNICATIONS EQUIPMENT — 1.74%</b>		
ARRIS International PLC <sup>a</sup>	826,616	24,905,940
Brocade Communications Systems Inc.	1,059,347	13,231,244
Ciena Corp. <sup>a</sup>	1,023,850	24,992,178



### Schedule of Investments (Unaudited) (Continued)

#### iSHARES® S&P MID-CAP 400 VALUE ETF December 31, 2016

Security	Shares	Value
NetScout Systems Inc. <sup>a,b</sup>	672,853	\$ 21,194,870
Plantronics Inc.	80,164	4,389,781
ViaSat Inc. <sup>a,b</sup>	136,479	9,037,639
		<u>97,751,652</u>
<b>CONSTRUCTION &amp; ENGINEERING — 1.72%</b>		
AECOM <sup>a</sup>	1,136,765	41,332,775
Dycom Industries Inc. <sup>a,b</sup>	116,806	9,378,354
EMCOR Group Inc.	236,402	16,727,806
KBR Inc.	1,068,249	17,829,076
Valmont Industries Inc.	81,369	11,464,892
		<u>96,732,903</u>
<b>CONTAINERS &amp; PACKAGING — 2.05%</b>		
AptarGroup Inc.	253,235	18,600,111
Bemis Co. Inc.	688,561	32,926,987
Greif Inc. Class A	194,438	9,976,614
Owens-Illinois Inc. <sup>a</sup>	1,191,798	20,749,203
Silgan Holdings Inc.	281,152	14,389,359
Sonoco Products Co.	358,765	18,906,916
		<u>115,549,190</u>
<b>DIVERSIFIED CONSUMER SERVICES — 0.83%</b>		
DeVry Education Group Inc.	428,664	13,374,317
Graham Holdings Co. Class B	34,793	17,812,276
Service Corp. International/U.S.	543,682	15,440,569
		<u>46,627,162</u>
<b>ELECTRIC UTILITIES — 3.42%</b>		
Great Plains Energy Inc.	1,589,753	43,479,745
Hawaiian Electric Industries Inc.	797,410	26,370,349
IDACORP Inc.	370,342	29,831,048
OGE Energy Corp.	1,474,623	49,326,139
PNM Resources Inc.	585,285	20,075,275
Westar Energy Inc.	416,726	23,482,510
		<u>192,565,066</u>
<b>ELECTRICAL EQUIPMENT — 0.71%</b>		
Hubbell Inc.	146,481	17,094,332
Regal Beloit Corp.	328,899	22,776,256
		<u>39,870,588</u>
<b>ELECTRONIC EQUIPMENT, INSTRUMENTS &amp; COMPONENTS — 4.95%</b>		
Arrow Electronics Inc. <sup>a</sup>	661,513	47,165,877
Avnet Inc.	942,435	44,869,330

Security	Shares	Value
Belden Inc.	158,478	\$ 11,849,400
Jabil Circuit Inc.	1,370,339	32,435,924
Keysight Technologies Inc. <sup>a</sup>	546,735	19,994,099
Knowles Corp. <sup>a,b</sup>	669,412	11,185,875
National Instruments Corp.	405,461	12,496,308
SYNNEX Corp.	213,364	25,821,311
Tech Data Corp. <sup>a</sup>	258,796	21,914,845
Trimble Inc. <sup>a,b</sup>	653,130	19,691,870
VeriFone Systems Inc. <sup>a,b</sup>	832,912	14,767,530
Vishay Intertechnology Inc. <sup>b</sup>	1,004,126	16,266,841
		<u>278,459,210</u>
<b>ENERGY EQUIPMENT &amp; SERVICES — 3.07%</b>		
Diamond Offshore Drilling Inc. <sup>b</sup>	488,044	8,638,379
Dril-Quip Inc. <sup>a,b</sup>	281,579	16,908,819
EnSCO PLC Class A	2,227,282	21,649,181
Nabors Industries Ltd.	2,082,552	34,153,853
Noble Corp. PLC	1,833,038	10,851,585
Oceaneering International Inc.	720,566	20,327,167
Oil States International Inc. <sup>a,b</sup>	385,870	15,048,930
Patterson-UTI Energy Inc.	599,987	16,151,650
Rowan Companies PLC Class A	939,257	17,742,565
Superior Energy Services Inc.	674,806	11,390,725
		<u>172,862,854</u>
<b>EQUITY REAL ESTATE INVESTMENT TRUSTS (REITS) — 8.13%</b>		
American Campus Communities Inc. <sup>b</sup>	405,361	20,174,817
Camden Property Trust	302,109	25,398,304
Care Capital Properties Inc. <sup>b</sup>	630,402	15,760,050
CoreCivic Inc. <sup>b</sup>	878,727	21,493,662
Corporate Office Properties Trust <sup>b</sup>	224,632	7,013,011
Cousins Properties Inc. <sup>b</sup>	2,514,749	21,400,514
EPR Properties <sup>b</sup>	186,464	13,382,521
Healthcare Realty Trust Inc.	264,460	8,018,427
Highwoods Properties Inc. <sup>b</sup>	315,859	16,111,968
Hospitality Properties Trust	967,149	30,697,309
LaSalle Hotel Properties <sup>b</sup>	830,937	25,318,650
Life Storage Inc.	340,935	29,068,118
Mack-Cali Realty Corp. <sup>b</sup>	266,421	7,731,537
Medical Properties Trust Inc. <sup>b</sup>	2,353,104	28,943,179
National Retail Properties Inc. <sup>b</sup>	462,442	20,439,936



### Schedule of Investments (Unaudited) (Continued)

#### iSHARES® S&P MID-CAP 400 VALUE ETF December 31, 2016

Security	Shares	Value
Omega Healthcare Investors Inc. <sup>b</sup>	1,440,948	\$ 45,044,035
Pottlatch Corp. <sup>b</sup>	106,951	4,454,509
Quality Care Properties Inc. <sup>a</sup>	706,162	10,945,511
Rayonier Inc.	506,705	13,478,353
Regency Centers Corp. <sup>b</sup>	289,351	19,950,752
Senior Housing Properties Trust	1,489,703	28,200,078
Tanger Factory Outlet Centers Inc. <sup>b</sup>	226,537	8,105,494
Taubman Centers Inc.	204,162	15,093,697
Urban Edge Properties <sup>b</sup>	245,431	6,751,807
Washington Prime Group Inc. <sup>b</sup>	1,393,744	14,508,875
		<u>457,485,114</u>
<b>FOOD &amp; STAPLES RETAILING — 1.10%</b>		
Casey's General Stores Inc.	287,880	34,223,175
Sprouts Farmers Market Inc. <sup>a,b</sup>	515,409	9,751,538
United Natural Foods Inc. <sup>a,b</sup>	378,035	18,039,830
		<u>62,014,543</u>
<b>FOOD PRODUCTS — 3.16%</b>		
Dean Foods Co.	679,842	14,806,959
Flowers Foods Inc.	1,342,564	26,811,003
Hain Celestial Group Inc. (The) <sup>a,b</sup>	760,107	29,666,976
Ingredion Inc.	283,353	35,407,791
Lamb Weston Holdings Inc. <sup>a</sup>	396,145	14,994,088
Snyder's-Lance Inc.	628,847	24,109,994
Tootsie Roll Industries Inc. <sup>b</sup>	47,679	1,895,240
TreeHouse Foods Inc. <sup>a,b</sup>	416,846	30,092,113
		<u>177,784,164</u>
<b>GAS UTILITIES — 3.45%</b>		
Atmos Energy Corp.	767,688	56,924,065
National Fuel Gas Co.	287,041	16,258,002
New Jersey Resources Corp.	632,666	22,459,643
ONE Gas Inc.	383,883	24,553,157
UGI Corp.	1,277,324	58,859,090
WGL Holdings Inc.	199,787	15,239,752
		<u>194,293,709</u>
<b>HEALTH CARE EQUIPMENT &amp; SUPPLIES — 2.33%</b>		
Globus Medical Inc. Class A <sup>a,b</sup>	291,055	7,221,075
Halyard Health Inc. <sup>a</sup>	350,932	12,977,465
Hill-Rom Holdings Inc.	172,019	9,657,147

Security	Shares	Value
LivaNova PLC <sup>a</sup>	328,556	\$ 14,775,163
ResMed Inc.	352,167	21,851,962
STERIS PLC	629,118	42,396,262
Teleflex Inc.	135,948	21,908,020
		<u>130,787,094</u>
<b>HEALTH CARE PROVIDERS &amp; SERVICES — 1.37%</b>		
LifePoint Health Inc. <sup>a,b</sup>	300,999	17,096,743
MEDNAX Inc. <sup>a</sup>	263,493	17,564,443
Molina Healthcare Inc. <sup>a,b</sup>	319,003	17,309,103
Owens & Minor Inc.	461,364	16,281,536
Tenet Healthcare Corp. <sup>a</sup>	604,606	8,972,353
		<u>77,224,178</u>
<b>HEALTH CARE TECHNOLOGY — 0.25%</b>		
Allscripts Healthcare Solutions Inc. <sup>a,b</sup>	1,390,087	14,192,788
		<u>14,192,788</u>
<b>HOTELS, RESTAURANTS &amp; LEISURE — 0.28%</b>		
Cracker Barrel Old Country Store Inc. <sup>b</sup>	51,060	8,525,999
International Speedway Corp. Class A	189,305	6,966,424
		<u>15,492,423</u>
<b>HOUSEHOLD DURABLES — 2.05%</b>		
CalAtlantic Group Inc.	547,270	18,612,653
Helen of Troy Ltd. <sup>a</sup>	208,868	17,638,902
KB Home <sup>b</sup>	628,665	9,939,194
Tempur Sealy International Inc. <sup>a,b</sup>	155,774	10,636,249
Toll Brothers Inc. <sup>a</sup>	1,102,639	34,181,809
TRI Pointe Group Inc. <sup>a,b</sup>	1,095,522	12,576,592
Tupperware Brands Corp.	220,574	11,606,604
		<u>115,192,003</u>
<b>HOUSEHOLD PRODUCTS — 0.14%</b>		
Energizer Holdings Inc.	178,345	7,955,970
		<u>7,955,970</u>
<b>INSURANCE — 8.89%</b>		
Alleghany Corp. <sup>a</sup>	92,485	56,241,978
American Financial Group Inc./OH	538,672	47,467,777
Aspen Insurance Holdings Ltd.	352,435	19,383,925

For





### Schedule of Investments (Unaudited) (Continued)

#### iSHARES® S&P MID-CAP 400 VALUE ETF December 31, 2016

Security	Shares	Value
CNO Financial Group Inc.	1,098,622	\$ 21,038,611
Endurance Specialty Holdings Ltd.	474,227	43,818,575
Everest Re Group Ltd.	246,223	53,282,657
First American Financial Corp.	806,935	29,558,029
Genworth Financial Inc. Class A <sup>a</sup>	3,229,601	12,304,780
Hanover Insurance Group Inc. (The)	312,593	28,449,089
Kemper Corp.	364,731	16,157,583
Mercury General Corp.	189,613	11,416,599
Old Republic International Corp.	1,808,146	34,354,774
Reinsurance Group of America Inc.	466,902	58,750,279
RenaissanceRe Holdings Ltd.	147,528	20,096,264
WR Berkley Corp.	716,975	47,686,007
		<u>500,006,927</u>
<b>INTERNET &amp; DIRECT MARKETING RETAIL — 0.15%</b>		
HSN Inc.	241,465	8,282,250
		<u>8,282,250</u>
<b>INTERNET SOFTWARE &amp; SERVICES — 0.11%</b>		
comScore Inc. <sup>a,b</sup>	193,688	6,116,667
		<u>6,116,667</u>
<b>IT SERVICES — 2.40%</b>		
Acxiom Corp. <sup>a,b</sup>	322,418	8,640,802
Computer Sciences Corp.	486,295	28,895,649
Convergys Corp.	410,880	10,091,213
DST Systems Inc.	235,025	25,182,929
Leidos Holdings Inc.	1,054,783	53,941,602
NeuStar Inc. Class A <sup>a,b</sup>	251,532	8,401,169
		<u>135,153,364</u>
<b>LEISURE PRODUCTS — 1.14%</b>		
Brunswick Corp./DE	659,012	35,942,515
Polaris Industries Inc. <sup>b</sup>	231,648	19,085,479
Vista Outdoor Inc. <sup>a</sup>	249,287	9,198,690
		<u>64,226,684</u>
<b>LIFE SCIENCES TOOLS &amp; SERVICES — 0.68%</b>		
Bio-Rad Laboratories Inc. Class A <sup>a</sup>	79,538	14,498,187
Charles River Laboratories International Inc. <sup>a,b</sup>	135,904	10,354,526

Security	Shares	Value
PAREXEL International Corp. <sup>a,b</sup>	204,331	\$ 13,428,633
		<u>38,281,346</u>
<b>MACHINERY — 3.52%</b>		
AGCO Corp.	495,416	28,664,770
Donaldson Co. Inc.	298,118	12,544,805
ITT Inc.	648,072	24,996,137
Joy Global Inc.	319,930	8,958,040
Kennametal Inc.	326,050	10,192,323
Oshkosh Corp.	267,428	17,278,523
Terex Corp.	778,130	24,534,439
Timken Co. (The)	514,595	20,429,422
Trinity Industries Inc.	1,118,746	31,056,389
Wabtec Corp./DE	233,410	19,377,698
		<u>198,032,546</u>
<b>MARINE — 0.47%</b>		
Kirby Corp. <sup>a,b</sup>	395,718	26,315,247
		<u>26,315,247</u>
<b>MEDIA — 1.36%</b>		
AMC Networks Inc. Class A <sup>a,b</sup>	156,809	8,207,383
Cinemark Holdings Inc.	341,951	13,117,241
John Wiley & Sons Inc. Class A	179,732	9,795,394
Live Nation Entertainment Inc. <sup>a,b</sup>	477,567	12,703,282
Meredith Corp. <sup>b</sup>	120,861	7,148,928
New York Times Co. (The) Class A	917,342	12,200,649
Time Inc.	745,319	13,303,944
		<u>76,476,821</u>
<b>METALS &amp; MINING — 2.49%</b>		
Allegheny Technologies Inc. <sup>b</sup>	818,889	13,044,902
Carpenter Technology Corp.	350,605	12,681,383
Commercial Metals Co.	864,489	18,828,570
Compass Minerals International Inc. <sup>b</sup>	139,955	10,965,474
Reliance Steel & Aluminum Co.	535,814	42,618,646
Steel Dynamics Inc.	591,211	21,035,287
U.S. Steel Corp.	633,599	20,915,103
		<u>140,089,365</u>
<b>MULTI-UTILITIES — 1.10%</b>		
Black Hills Corp.	160,875	9,868,073
NorthWestern Corp.	355,104	20,194,764
Vectren Corp.	608,894	31,753,822
		<u>61,816,659</u>



### Schedule of Investments (Unaudited) (Continued)

#### *ISHARES® S&P MID-CAP 400 VALUE ETF* December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>MULTILINE RETAIL — 0.64%</b>		
Big Lots Inc. <sup>b</sup>	333,433	\$ 16,741,671
JC Penney Co. Inc. <sup>a,b</sup>	2,304,364	19,149,265
		35,890,936
<b>OIL, GAS &amp; CONSUMABLE FUELS — 3.62%</b>		
CONSOL Energy Inc.	1,298,125	23,664,819
Denbury Resources Inc. <sup>a</sup>	1,825,276	6,717,016
Energen Corp.	413,697	23,857,906
Gulfport Energy Corp. <sup>a,b</sup>	465,177	10,066,430
HollyFrontier Corp.	1,298,165	42,527,886
QEP Resources Inc.	1,110,675	20,447,527
SM Energy Co.	376,882	12,994,891
Western Refining Inc.	581,605	22,013,749
World Fuel Services Corp.	517,740	23,769,443
WPX Energy Inc. <sup>a,b</sup>	1,213,079	17,674,561
		203,734,228
<b>PAPER &amp; FOREST PRODUCTS — 0.68%</b>		
Domtar Corp.	457,987	17,875,232
Louisiana-Pacific Corp. <sup>a</sup>	1,063,347	20,129,159
		38,004,391
<b>PERSONAL PRODUCTS — 0.85%</b>		
Avon Products Inc.	3,277,450	16,518,348
Edgewell Personal Care Co. <sup>a</sup>	425,519	31,058,632
		47,576,980
<b>PHARMACEUTICALS — 0.42%</b>		
Catalent Inc. <sup>a</sup>	543,679	14,657,586
Prestige Brands Holdings Inc. <sup>a,b</sup>	172,731	8,999,285
		23,656,871
<b>PROFESSIONAL SERVICES — 1.16%</b>		
CEB Inc.	113,298	6,865,859
FTI Consulting Inc. <sup>a</sup>	318,343	14,350,902
ManpowerGroup Inc.	495,169	44,005,669
		65,222,430
<b>REAL ESTATE MANAGEMENT &amp; DEVELOPMENT — 0.72%</b>		
Alexander & Baldwin Inc.	158,316	7,103,639
Jones Lang LaSalle Inc.	332,179	33,563,366
		40,667,005

<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>ROAD &amp; RAIL — 0.46%</b>		
Genesee & Wyoming Inc. Class A <sup>a</sup>	238,624	\$ 16,562,892
Werner Enterprises Inc.	338,336	9,118,155
		25,681,047
<b>SEMICONDUCTORS &amp; SEMICONDUCTOR EQUIPMENT — 1.32%</b>		
Cree Inc. <sup>a,b</sup>	732,610	19,333,578
Cypress Semiconductor Corp.	1,398,085	15,994,092
Synaptics Inc. <sup>a</sup>	262,153	14,046,158
Teradyne Inc.	648,765	16,478,631
Versum Materials Inc. <sup>a</sup>	305,132	8,565,055
		74,417,514
<b>SOFTWARE — 1.20%</b>		
ACI Worldwide Inc. <sup>a,b</sup>	471,612	8,559,758
ANSYS Inc. <sup>a</sup>	241,608	22,346,324
Cadence Design Systems Inc. <sup>a,b</sup>	602,479	15,194,520
Manhattan Associates Inc. <sup>a,b</sup>	177,987	9,438,651
PTC Inc. <sup>a</sup>	261,115	12,081,791
		67,621,044
<b>SPECIALTY RETAIL — 3.26%</b>		
Aaron's Inc.	476,821	15,253,504
American Eagle Outfitters Inc. <sup>b</sup>	1,278,188	19,390,112
Cabela's Inc. <sup>a,b</sup>	174,422	10,212,408
Chico's FAS Inc.	510,204	7,341,835
CST Brands Inc.	556,167	26,779,441
GameStop Corp. Class A	762,490	19,260,497
Murphy USA Inc. <sup>a,b</sup>	271,837	16,709,820
Office Depot Inc.	3,956,580	17,883,742
RH <sup>a</sup>	289,821	8,897,505
Sally Beauty Holdings Inc. <sup>a,b</sup>	477,210	12,607,888
Williams-Sonoma Inc. <sup>b</sup>	598,440	28,958,512
		183,295,264
<b>TECHNOLOGY HARDWARE, STORAGE &amp; PERIPHERALS — 0.31%</b>		
3D Systems Corp. <sup>a,b</sup>	242,938	3,228,646
Diebold Nixdorf Inc.	564,674	14,201,551
		17,430,197

For



### Schedule of Investments (Unaudited) (Continued)

#### *ISHARES® S&P MID-CAP 400 VALUE ETF* December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>TEXTILES, APPAREL &amp; LUXURY GOODS — 0.26%</b>		
Deckers Outdoor Corp. <sup>a</sup>	119,876	\$ 6,639,932
Fossil Group Inc. <sup>a,b</sup>	316,600	8,187,276
		<u>14,827,208</u>
<b>THRIFTS &amp; MORTGAGE FINANCE — 1.02%</b>		
New York Community Bancorp. Inc.	3,596,462	57,219,710
		<u>57,219,710</u>
<b>TRADING COMPANIES &amp; DISTRIBUTORS — 0.68%</b>		
GATX Corp. <sup>b</sup>	168,904	10,401,108
NOW Inc. <sup>a,b</sup>	805,223	16,482,915
Watsco Inc.	77,755	11,517,071
		<u>38,401,094</u>
<b>WATER UTILITIES — 0.34%</b>		
Aqua America Inc.	637,287	19,144,102
		<u>19,144,102</u>
<b>WIRELESS TELECOMMUNICATION SERVICES — 0.36%</b>		
Telephone & Data Systems Inc.	699,173	20,185,125
		<u>20,185,125</u>
<b>TOTAL COMMON STOCKS</b>		
(Cost: \$5,091,482,856)		5,617,190,316
<b>SHORT-TERM INVESTMENTS — 4.64%</b>		
<b>MONEY MARKET FUNDS — 4.64%</b>		
BlackRock Cash Funds: Institutional, SL Agency Shares 0.88% <sup>c,d,e</sup>		
	258,157,617	258,209,248
BlackRock Cash Funds: Treasury, SL Agency Shares 0.44% <sup>c,d</sup>		
	2,851,085	2,851,085
		<u>261,060,333</u>
<b>TOTAL SHORT-TERM INVESTMENTS</b>		
(Cost: \$261,019,227)		<u>261,060,333</u>
<b>TOTAL INVESTMENTS</b>		
<b>IN SECURITIES — 104.50%</b>		
(Cost: \$5,352,502,083) <sup>f</sup>		5,878,250,649
<b>Other Assets, Less Liabilities — (4.50)%</b>		
		<u>(253,114,538)</u>
<b>NET ASSETS — 100.00%</b>		
		<u>\$5,625,136,111</u>

NVS — Non-Voting Shares

<sup>a</sup> Non-income earning security.

<sup>b</sup> All or a portion of this security represents a security on loan.

<sup>c</sup> Affiliated money market fund.

<sup>d</sup> The rate quoted is the annualized seven-day yield of the fund at period end.

<sup>e</sup> All or a portion of this security represents an investment of securities lending collateral.

<sup>f</sup> The cost of investments for federal income tax purposes was \$5,493,725,304.

Net unrealized appreciation was \$384,525,345, of which \$683,607,922

represented gross unrealized appreciation on securities and \$299,082,577

represented gross unrealized depreciation on securities.



## Schedule of Investments (Unaudited) (Continued)

*iSHARES® S&P MID-CAP 400 VALUE ETF*  
December 31, 2016

### Schedule 1 — Futures Contracts

Futures contracts outstanding as of December 31, 2016 were as follows:

<i>Issue</i>	<i>Number of long (short) contracts</i>	<i>Expiration date</i>	<i>Exchange</i>	<i>Initial notional value</i>	<i>Current notional value</i>	<i>Unrealized appreciation (depreciation)</i>
S&P MidCap 400 E-Mini	41	Mar. 2017	Chicago Mercantile	\$ 6,846,950	\$ 6,802,310	\$ (44,640)

### Schedule 2 — Fair Value Measurements

Various inputs are used in determining the fair value of financial instruments. For description of the input levels and information about the Fund's policy regarding valuation of financial instruments, refer to a recently published shareholder report. Shareholder reports are available on the Fund's website at [www.iShares.com](http://www.iShares.com) and on the U.S. Securities and Exchange Commission website at [www.sec.gov](http://www.sec.gov).

The following table summarizes the value of the Fund's investments according to the fair value hierarchy as of December 31, 2016. The breakdown of the Fund's investments into major categories is disclosed in the schedule of investments above.

	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
Investments:				
Assets:				
Common stocks	\$5,617,190,316	\$ —	\$ —	\$5,617,190,316
Money market funds	261,060,333	—	—	261,060,333
Total	<u>\$5,878,250,649</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$5,878,250,649</u>
Derivative financial instruments: <sup>a</sup>				
Liabilities:				
Futures contracts	\$ (44,640)	\$ —	\$ —	\$ (44,640)
Total	<u>\$ (44,640)</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ (44,640)</u>

<sup>a</sup> Shown at the unrealized appreciation (depreciation) on the contracts.

For persons



### Schedule of Investments (Unaudited)

*ISHARES® S&P SMALL-CAP 600 GROWTH ETF*  
December 31, 2016

Security	Shares	Value
<b>COMMON STOCKS — 99.86%</b>		
<b>AEROSPACE &amp; DEFENSE — 0.94%</b>		
Aerojet Rocketdyne Holdings Inc. <sup>a,b</sup>	475,361	\$ 8,532,730
Aerovironment Inc. <sup>a</sup>	104,594	2,806,257
Mercury Systems Inc. <sup>a</sup>	434,787	13,139,263
TASER International Inc. <sup>a,b</sup>	554,626	<u>13,444,134</u>
		37,922,384
<b>AIR FREIGHT &amp; LOGISTICS — 0.26%</b>		
Forward Air Corp.	216,955	<u>10,279,328</u>
		10,279,328
<b>AIRLINES — 1.38%</b>		
Allegiant Travel Co.	138,754	23,088,666
Hawaiian Holdings Inc. <sup>a</sup>	566,983	<u>32,318,031</u>
		55,406,697
<b>AUTO COMPONENTS — 1.50%</b>		
Dorman Products Inc. <sup>a,b</sup>	321,874	23,516,114
Fox Factory Holding Corp. <sup>a,b</sup>	305,012	8,464,083
LCI Industries	261,324	<u>28,157,661</u>
		60,137,858
<b>AUTOMOBILES — 0.22%</b>		
Winnebago Industries Inc.	280,374	<u>8,873,837</u>
		8,873,837
<b>BANKS — 12.94%</b>		
Ameris Bancorp.	370,369	16,148,088
Boston Private Financial Holdings Inc.	515,551	8,532,369
Brookline Bancorp. Inc.	473,537	7,766,007
Cardinal Financial Corp.	347,886	11,407,182
Central Pacific Financial Corp.	326,832	10,269,061
City Holding Co.	84,388	5,704,629
Columbia Banking System Inc.	326,466	14,586,501
Community Bank System Inc.	273,181	16,879,854
Customers Bancorp. Inc. <sup>a</sup>	300,486	10,763,409
CVB Financial Corp. <sup>b</sup>	619,013	14,193,968
First BanCorp./Puerto Rico <sup>a</sup>	1,439,719	9,516,543
First Commonwealth Financial Corp.	604,227	8,567,939
First Financial Bancorp.	422,691	12,025,559
First Financial Bankshares Inc.	701,093	31,689,404
First Midwest Bancorp. Inc./IL	501,110	12,643,005
Glacier Bancorp. Inc.	561,933	20,358,833

Security	Shares	Value
Great Western Bancorp. Inc.	362,550	\$ 15,803,555
Hanmi Financial Corp.	342,176	11,941,942
Home BancShares Inc./AR <sup>b</sup>	1,311,577	36,422,493
Independent Bank Corp./Rockland MA	183,354	12,917,289
LegacyTexas Financial Group Inc.	440,925	18,986,230
National Bank Holdings Corp. Class A	275,264	8,778,169
NBT Bancorp. Inc.	279,205	11,693,105
Pinnacle Financial Partners Inc.	460,668	31,924,292
ServisFirst Bancshares Inc.	469,941	17,594,591
Simmons First National Corp. Class A	173,597	10,789,054
Southside Bancshares Inc.	279,661	10,534,830
Sterling Bancorp./DE	1,388,135	32,482,359
Texas Capital Bancshares Inc. <sup>a,b</sup>	343,296	26,914,406
Tompkins Financial Corp.	129,296	12,223,644
United Bankshares Inc./WV <sup>b</sup>	376,646	17,419,877
United Community Banks Inc./GA	751,568	22,261,444
Westamerica Bancorp.	163,321	<u>10,277,791</u>
		520,017,422
<b>BIOTECHNOLOGY — 2.02%</b>		
AMAG Pharmaceuticals Inc. <sup>a,b</sup>	364,916	12,699,077
Eagle Pharmaceuticals Inc./DE <sup>a,b</sup>	83,871	6,654,325
Emergent BioSolutions Inc. <sup>a,b</sup>	168,382	5,529,665
Enanta Pharmaceuticals Inc. <sup>a,b</sup>	147,124	4,928,654
Ligand Pharmaceuticals Inc. <sup>a,b</sup>	201,761	20,500,935
MiMedx Group Inc. <sup>a,b</sup>	1,068,930	9,470,720
Momenta Pharmaceuticals Inc. <sup>a</sup>	678,173	10,206,503
Repligen Corp. <sup>a,b</sup>	358,889	<u>11,060,959</u>
		81,050,838
<b>BUILDING PRODUCTS — 3.32%</b>		
AAON Inc.	419,741	13,872,440
American Woodmark Corp. <sup>a</sup>	78,720	5,923,680
Apogee Enterprises Inc.	181,114	9,700,466
Gibraltar Industries Inc. <sup>a</sup>	333,620	13,895,273
Griffon Corp.	315,373	8,262,773
Insteel Industries Inc.	185,098	6,596,893
Patrick Industries Inc. <sup>a,b</sup>	154,842	11,814,445



### Schedule of Investments (Unaudited) (Continued)

#### *ISHARES*<sup>®</sup> S&P SMALL-CAP 600 GROWTH ETF December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>
PGT Innovations Inc. <sup>a,b</sup>	519,790	\$ 5,951,595
Quanex Building Products Corp.	362,730	7,363,419
Simpson Manufacturing Co. Inc.	430,230	18,822,562
Trex Co. Inc. <sup>a</sup>	311,945	20,089,258
Universal Forest Products Inc.	108,056	11,041,162
		<u>133,333,966</u>
<b>CAPITAL MARKETS — 1.40%</b>		
Evercore Partners Inc. Class A	413,019	28,374,405
Financial Engines Inc.	367,270	13,497,172
Greenhill & Co. Inc.	129,778	3,594,851
Piper Jaffray Companies <sup>a</sup>	151,667	10,995,858
		<u>56,462,286</u>
<b>CHEMICALS — 3.63%</b>		
A Schulman Inc.	133,563	4,467,682
Baichem Corp.	336,638	28,250,661
Chemours Co. (The)	1,042,007	23,017,935
Flotek Industries Inc. <sup>a</sup>	239,541	2,249,290
Hawkins Inc.	61,688	3,328,067
Ingevity Corp. <sup>a,b</sup>	446,873	24,515,453
Innophos Holdings Inc.	149,036	7,788,621
Innospec Inc.	124,924	8,557,294
Koppers Holdings Inc. <sup>a</sup>	137,853	5,555,476
Kraton Corp. <sup>a</sup>	329,834	9,393,672
Quaker Chemical Corp.	141,123	18,055,277
Stepan Co.	130,989	10,672,984
		<u>145,852,412</u>
<b>COMMERCIAL SERVICES &amp; SUPPLIES — 3.93%</b>		
ABM Industries Inc.	285,357	11,653,980
Brady Corp. Class A	361,409	13,570,908
G&K Services Inc. Class A	209,948	20,249,484
Healthcare Services Group Inc.	508,420	19,914,811
Matthews International Corp. Class A	238,774	18,349,782
Mobile Mini Inc.	212,339	6,423,255
Multi-Color Corp.	92,465	7,175,284
Tetra Tech Inc.	605,560	26,129,914
U.S. Ecology Inc.	231,063	11,356,746
UniFirst Corp./MA	94,901	13,632,529
Viad Corp.	216,776	9,559,822
		<u>158,016,515</u>
<b>COMMUNICATIONS EQUIPMENT — 1.11%</b>		
ADTRAN Inc.	322,857	7,215,854
Bel Fuse Inc. Class B	51,496	1,591,227
CalAmp Corp. <sup>a,b</sup>	165,868	2,405,086
Lumentum Holdings Inc. <sup>a</sup>	580,494	22,436,093
NETGEAR Inc. <sup>a</sup>	200,532	10,898,914
		<u>44,547,174</u>

<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>CONSTRUCTION &amp; ENGINEERING — 0.23%</b>		
MYR Group Inc. <sup>a</sup>	170,131	\$ 6,410,536
Orion Group Holdings Inc. <sup>a</sup>	293,073	2,916,076
		<u>9,326,612</u>
<b>CONSTRUCTION MATERIALS — 0.63%</b>		
Headwaters Inc. <sup>a,b</sup>	786,687	18,502,878
U.S. Concrete Inc. <sup>a,b</sup>	102,637	6,722,724
		<u>25,225,602</u>
<b>CONSUMER FINANCE — 0.14%</b>		
Green Dot Corp. Class A <sup>a</sup>	238,466	5,615,874
		<u>5,615,874</u>
<b>DIVERSIFIED CONSUMER SERVICES — 0.48%</b>		
Capella Education Co.	122,298	10,737,764
Career Education Corp. <sup>a</sup>	408,977	4,126,578
Strayer Education Inc. <sup>a,b</sup>	56,309	4,540,195
		<u>19,404,537</u>
<b>DIVERSIFIED TELECOMMUNICATION SERVICES — 1.18%</b>		
ATN International Inc.	56,395	4,518,931
Cincinnati Bell Inc. <sup>a,b</sup>	258,645	5,780,716
Cogent Communications Holdings Inc.	435,945	18,026,326
Consolidated Communications Holdings Inc.	343,710	9,228,613
Inteliquent Inc.	364,775	8,360,643
Lumos Networks Corp. <sup>a</sup>	109,829	1,715,529
		<u>47,630,758</u>
<b>ELECTRICAL EQUIPMENT — 0.35%</b>		
AZZ Inc.	179,542	11,472,734
Vicor Corp. <sup>a</sup>	169,519	2,559,737
		<u>14,032,471</u>
<b>ELECTRONIC EQUIPMENT, INSTRUMENTS &amp; COMPONENTS — 3.71%</b>		
Badger Meter Inc.	308,635	11,404,063
Coherent Inc. <sup>a,b</sup>	260,558	35,796,761
CTS Corp.	350,194	7,844,346
ePlus Inc. <sup>a</sup>	36,329	4,185,101
Fabrinet <sup>a</sup>	391,015	15,757,905
FARO Technologies Inc. <sup>a</sup>	93,566	3,368,376
II-VI Inc. <sup>a</sup>	574,812	17,043,176
Itron Inc. <sup>a</sup>	353,077	22,190,889
Methode Electronics Inc.	215,941	8,929,160
Rogers Corp. <sup>a</sup>	134,248	10,311,589
TTM Technologies Inc. <sup>a,b</sup>	898,659	12,248,722
		<u>149,080,088</u>



### Schedule of Investments (Unaudited) (Continued)

#### *ISHARES*<sup>®</sup> *S&P SMALL-CAP 600 GROWTH ETF* December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>ENERGY EQUIPMENT &amp; SERVICES — 1.60%</b>		
Archrock Inc.	316,996	\$ 4,184,347
Geospace Technologies Corp. <sup>a</sup>	62,089	1,264,132
Helix Energy Solutions Group Inc. <sup>a,b</sup>	498,538	4,397,105
Pioneer Energy Services Corp. <sup>a</sup>	341,784	2,341,221
Tesco Corp.	167,044	1,378,113
TETRA Technologies Inc. <sup>a,b</sup>	402,465	2,020,374
U.S. Silica Holdings Inc.	760,631	43,112,565
Unit Corp. <sup>a</sup>	212,666	5,714,336
		64,412,193
<b>EQUITY REAL ESTATE INVESTMENT TRUSTS (REITS) — 7.05%</b>		
Acadia Realty Trust <sup>b</sup>	369,811	12,085,423
Agree Realty Corp. <sup>b</sup>	277,281	12,768,790
American Assets Trust Inc.	425,833	18,344,886
CareTrust REIT Inc. <sup>b</sup>	682,936	10,462,579
CoreSite Realty Corp. <sup>b</sup>	359,710	28,550,183
DiamondRock Hospitality Co. <sup>b</sup>	1,106,776	12,761,127
EastGroup Properties Inc. <sup>b</sup>	342,984	25,325,939
Four Corners Property Trust Inc.	539,137	11,063,091
Franklin Street Properties Corp.	596,605	7,732,001
GEO Group Inc. (The)	415,307	14,921,980
Getty Realty Corp. <sup>b</sup>	280,657	7,153,947
Lexington Realty Trust	2,264,028	24,451,502
LTC Properties Inc. <sup>b</sup>	274,602	12,900,802
Parkway Inc. <sup>a</sup>	231,227	5,144,801
Perinsylvania REIT <sup>b</sup>	316,581	6,002,376
PS Business Parks Inc. <sup>b</sup>	135,055	15,736,609
Retail Opportunity Investments Corp. <sup>b</sup>	770,830	16,287,638
Sabra Health Care REIT Inc. <sup>b</sup>	355,784	8,688,245
Saul Centers Inc. <sup>b</sup>	86,136	5,737,519
Summit Hotel Properties Inc.	924,854	14,825,410
Universal Health Realty Income Trust	77,778	5,101,459
Urstadt Biddle Properties Inc. Class A	299,681	7,225,309
		283,271,616
<b>FOOD &amp; STAPLES RETAILING — 0.39%</b>		
SpartanNash Co.	398,993	15,776,183
		15,776,183

<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>FOOD PRODUCTS — 1.31%</b>		
B&G Foods Inc.	704,776	\$ 30,869,189
Calavo Growers Inc.	162,752	9,992,973
J&J Snack Foods Corp.	87,442	11,667,386
		52,529,548
<b>GAS UTILITIES — 0.71%</b>		
South Jersey Industries Inc.	841,239	28,341,342
		28,341,342
<b>HEALTH CARE EQUIPMENT &amp; SUPPLIES — 5.81%</b>		
Abaxis Inc.	138,673	7,317,774
Analogic Corp.	58,143	4,822,962
Anika Therapeutics Inc. <sup>a,b</sup>	105,474	5,164,007
Cantel Medical Corp.	385,169	30,332,059
CryoLife Inc.	285,446	5,466,291
Cynosure Inc. Class A <sup>a,b</sup>	252,966	11,535,250
Haemonetics Corp. <sup>a,b</sup>	279,347	11,229,750
ICU Medical Inc. <sup>a,b</sup>	155,972	22,982,474
Inogen Inc. <sup>a,b</sup>	105,274	7,071,255
Integra LifeSciences Holdings Corp. <sup>a,b</sup>	203,141	17,427,466
Masimo Corp. <sup>a</sup>	469,213	31,624,956
Meridian Bioscience Inc.	210,139	3,719,460
Merit Medical Systems Inc. <sup>a,b</sup>	473,003	12,534,580
Natus Medical Inc. <sup>a</sup>	154,013	5,359,652
Neogen Corp. <sup>a,b</sup>	400,156	26,410,296
SurModics Inc. <sup>a</sup>	140,181	3,560,597
Vascular Solutions Inc. <sup>a</sup>	185,995	10,434,320
Zeltiq Aesthetics Inc. <sup>a,b</sup>	381,643	16,609,103
		233,602,252
<b>HEALTH CARE PROVIDERS &amp; SERVICES — 2.50%</b>		
AMN Healthcare Services Inc. <sup>a,b</sup>	509,766	19,600,503
BioTelemetry Inc. <sup>a,b</sup>	299,489	6,693,579
Chemed Corp.	91,376	14,657,624
CorVel Corp. <sup>a</sup>	45,471	1,664,239
Cross Country Healthcare Inc. <sup>a,b</sup>	350,199	5,466,606
Ensign Group Inc. (The)	262,779	5,836,322
HealthEquity Inc. <sup>a</sup>	255,326	10,345,810
Healthways Inc. <sup>a</sup>	176,111	4,006,525
Landauer Inc.	101,817	4,897,398
Magellan Health Inc. <sup>a</sup>	119,194	8,969,348
Surgical Care Affiliates Inc. <sup>a,b</sup>	195,360	9,039,307
U.S. Physical Therapy Inc.	132,827	9,324,455
		100,501,716



### Schedule of Investments (Unaudited) (Continued)

#### iSHARES® S&P SMALL-CAP 600 GROWTH ETF December 31, 2016

Security	Shares	Value
<b>HEALTH CARE TECHNOLOGY — 1.62%</b>		
HealthStream Inc. <sup>a,b</sup>	269,376	\$ 6,747,869
HMS Holdings Corp. <sup>a</sup>	901,215	16,366,064
Medidata Solutions Inc. <sup>a,b</sup>	580,704	28,843,568
Omniceil Inc. <sup>a,b</sup>	387,416	13,133,402
		65,090,903
<b>HOTELS, RESTAURANTS &amp; LEISURE — 3.27%</b>		
Belmond Ltd. <sup>a,b</sup>	900,509	12,021,795
Biglari Holdings Inc. <sup>a</sup>	6,328	2,994,410
Bob Evans Farms Inc./DE	108,789	5,788,663
Chuy's Holdings Inc. <sup>a,b</sup>	178,321	5,786,516
Dave & Buster's Entertainment Inc. <sup>a,b</sup>	397,035	22,353,071
DineEquity Inc.	90,185	6,944,245
El Pollo Loco Holdings Inc. <sup>a,b</sup>	139,151	1,711,557
ILG Inc.	632,896	11,499,720
Marcus Corp. (The)	200,660	6,320,790
Marriott Vacations Worldwide Corp.	183,644	15,582,193
Popeyes Louisiana Kitchen Inc. <sup>a</sup>	219,873	13,297,919
Ruth's Hospitality Group Inc.	151,350	2,769,705
Scientific Games Corp. Class A <sup>a,b</sup>	538,303	7,536,242
Sonic Corp.	296,529	7,860,984
Wingstop Inc.	304,634	9,014,120
		131,481,930
<b>HOUSEHOLD DURABLES — 1.51%</b>		
Ethan Allen Interiors Inc.	148,126	5,458,443
installed Building Products Inc. <sup>a,b</sup>	210,436	8,691,007
iRobot Corp. <sup>a,b</sup>	288,932	16,888,075
LGJ Homes Inc. <sup>a,b</sup>	180,622	5,189,270
MDC Holdings Inc.	0	—
TopBuild Corp. <sup>a,b</sup>	405,445	14,433,842
Universal Electronics Inc. <sup>a,b</sup>	154,424	9,968,069
		60,628,706
<b>HOUSEHOLD PRODUCTS — 0.64%</b>		
Central Garden & Pet Co. <sup>a,b</sup>	106,703	3,530,802
Central Garden & Pet Co. Class A <sup>a</sup>	357,392	11,043,413
WD-40 Co.	94,855	11,088,550
		25,662,765
<b>INDUSTRIAL CONGLOMERATES — 0.14%</b>		
Raven Industries Inc.	222,252	5,600,750
		5,600,750

Security	Shares	Value
<b>INSURANCE — 0.75%</b>		
AMERISAFE Inc.	118,490	\$ 7,387,852
RLI Corp.	203,018	12,816,526
Universal Insurance Holdings Inc.	345,860	9,822,424
		30,026,802
<b>INTERNET &amp; DIRECT MARKETING RETAIL — 0.42%</b>		
Blue Nile Inc.	72,070	2,928,204
NutriSystem Inc.	311,558	10,795,485
PetMed Express Inc.	143,112	3,301,594
		17,025,283
<b>INTERNET SOFTWARE &amp; SERVICES — 2.22%</b>		
DHI Group Inc. <sup>a</sup>	195,705	1,223,156
LivePerson Inc. <sup>a,b</sup>	248,849	1,878,810
LogMeIn Inc.	270,482	26,115,037
NIC Inc.	657,903	15,723,882
Shutterstock Inc. <sup>a,b</sup>	204,735	9,729,007
SPS Commerce Inc. <sup>a,b</sup>	180,764	12,633,596
Stamps.com Inc. <sup>a,b</sup>	168,298	19,295,366
XO Group Inc. <sup>a</sup>	137,244	2,669,396
		89,268,250
<b>IT SERVICES — 1.32%</b>		
Cardtronics PLC Class A <sup>a,b</sup>	480,755	26,234,800
CSG Systems International Inc.	215,823	10,445,833
ExlService Holdings Inc. <sup>a</sup>	231,297	11,666,621
Forrester Research Inc.	106,199	4,561,247
		52,908,501
<b>LEISURE PRODUCTS — 0.26%</b>		
Callaway Golf Co.	559,282	6,129,731
Nautilus Inc. <sup>a,b</sup>	224,768	4,158,208
		10,287,939
<b>LIFE SCIENCES TOOLS &amp; SERVICES — 0.53%</b>		
Cambrex Corp. <sup>a</sup>	235,423	12,701,071
Luminex Corp. <sup>a,b</sup>	420,760	8,511,975
		21,213,046
<b>MACHINERY — 4.62%</b>		
Actuant Corp. Class A <sup>b</sup>	302,519	7,850,368
Alamo Group Inc.	62,422	4,750,314
Albany International Corp. Class A	186,979	8,657,128
Astec Industries Inc.	203,785	13,747,336
Barnes Group Inc.	297,314	14,098,630
Chart Industries Inc. <sup>a</sup>	161,973	5,834,267
CIRCOR International Inc.	88,687	5,754,013
EnPro Industries Inc.	115,377	7,771,795
ESCO Technologies Inc.	272,953	15,462,787





### Schedule of Investments (Unaudited) (Continued)

#### *ISHARES® S&P SMALL-CAP 600 GROWTH ETF* December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Franklin Electric Co. Inc.	215,975	\$ 8,401,428
Harsco Corp.	407,447	5,541,279
Hillenbrand Inc.	341,286	13,088,318
John Bean Technologies Corp.	309,427	26,595,251
Lindsay Corp.	57,712	4,305,892
Lydall Inc. <sup>a</sup>	182,030	11,258,555
Proto Labs Inc. <sup>a,b</sup>	257,994	13,247,992
Tennant Co.	119,634	8,517,941
Watts Water Technologies Inc. Class A	165,341	<u>10,780,233</u>
		185,663,527
<b>MEDIA — 0.19%</b>		
World Wrestling Entertainment Inc. Class A <sup>b</sup>	408,108	<u>7,509,187</u>
		7,509,187
<b>METALS &amp; MINING — 0.81%</b>		
AK Steel Holding Corp. <sup>a,b</sup>	1,858,985	18,980,237
Stillwater Mining Co. <sup>a</sup>	851,010	<u>13,709,771</u>
		32,690,008
<b>MULTILINE RETAIL — 0.36%</b>		
Ollie's Bargain Outlet Holdings Inc. <sup>a,b</sup>	506,875	<u>14,420,594</u>
		14,420,594
<b>OIL, GAS &amp; CONSUMABLE FUELS — 1.33%</b>		
Bill Barrett Corp. <sup>a,b</sup>	384,988	2,691,066
Carrizo Oil & Gas Inc. <sup>a,b</sup>	344,278	12,858,783
Contango Oil & Gas Co. <sup>a</sup>	91,474	854,367
Northern Oil and Gas Inc. <sup>a,b</sup>	189,334	520,669
PDC Energy Inc. <sup>a</sup>	337,130	24,468,895
REX American Resources Corp. <sup>a</sup>	32,360	3,195,550
Synergy Resources Corp. <sup>a,b</sup>	981,067	<u>8,741,307</u>
		53,330,637
<b>PAPER &amp; FOREST PRODUCTS — 0.37%</b>		
Deltic Timber Corp.	66,646	5,136,407
Neenah Paper Inc.	115,473	<u>9,838,300</u>
		14,974,707
<b>PERSONAL PRODUCTS — 0.14%</b>		
Inter Parfums Inc.	86,943	2,847,383
Medifast Inc.	67,321	<u>2,802,573</u>
		5,649,956
<b>PHARMACEUTICALS — 1.71%</b>		
Amphastar Pharmaceuticals Inc. <sup>a,b</sup>	259,198	4,774,427
ANI Pharmaceuticals Inc. <sup>a,b</sup>	84,680	5,133,302
Depomed Inc. <sup>a,b</sup>	366,409	<u>7,383,141</u>

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Innoviva Inc. <sup>a,b</sup>	817,920	\$ 8,751,744
Medicines Co. (The) <sup>a,b</sup>	280,761	9,529,028
Nektar Therapeutics <sup>a,b</sup>	941,665	11,554,230
Phibro Animal Health Corp. Series A	84,699	2,481,681
SciClone Pharmaceuticals Inc. <sup>a</sup>	535,026	5,778,281
Supernus Pharmaceuticals Inc. <sup>a,b</sup>	525,405	<u>13,266,476</u>
		68,652,310
<b>PROFESSIONAL SERVICES — 1.94%</b>		
Exponent Inc.	179,385	10,816,916
Insperty Inc.	201,850	14,321,258
Navigant Consulting Inc. <sup>a</sup>	498,786	13,058,217
On Assignment Inc. <sup>a</sup>	258,848	11,430,728
WageWorks Inc. <sup>a,b</sup>	388,861	<u>28,192,422</u>
		77,819,541
<b>REAL ESTATE MANAGEMENT &amp; DEVELOPMENT — 0.19%</b>		
HFF Inc. Class A	249,292	<u>7,541,083</u>
		7,541,083
<b>ROAD &amp; RAIL — 0.97%</b>		
Heartland Express Inc. <sup>b</sup>	289,342	5,891,003
Knight Transportation Inc.	704,823	23,294,400
Marten Transport Ltd.	122,417	2,852,316
Saia Inc. <sup>a</sup>	155,482	<u>6,864,531</u>
		38,902,250
<b>SEMICONDUCTORS &amp; SEMICONDUCTOR EQUIPMENT — 4.84%</b>		
Advanced Energy Industries Inc. <sup>a,b</sup>	421,018	23,050,735
Brooks Automation Inc.	372,736	6,362,603
Cabot Microelectronics Corp.	257,892	16,291,038
CEVA Inc. <sup>a</sup>	225,224	7,556,265
Exar Corp. <sup>a</sup>	276,929	2,985,295
Kopin Corp. <sup>a,b</sup>	290,770	825,787
Kulicke & Soffa Industries Inc. <sup>a</sup>	390,287	6,225,078
MKS Instruments Inc.	568,723	33,782,146
Nanometrics Inc. <sup>a</sup>	264,076	6,617,744
Power Integrations Inc.	309,027	20,967,482
Rambus Inc. <sup>a,b</sup>	1,171,822	16,135,989
Rudolph Technologies Inc. <sup>a</sup>	328,865	7,678,998
Semtech Corp. <sup>a</sup>	438,379	13,830,857
Tessera Holding Corp.	517,225	22,861,345
Ultratech Inc. <sup>a</sup>	127,671	3,061,551
Veeco Instruments Inc. <sup>a</sup>	214,987	<u>6,266,871</u>
		194,499,784
<b>SOFTWARE — 4.87%</b>		
8x8 Inc. <sup>a,b</sup>	960,705	13,738,082
Blackbaud Inc.	504,963	32,317,632



### Schedule of Investments (Unaudited) (Continued)

#### *ISHARES® S&P SMALL-CAP 600 GROWTH ETF* December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Bottomline Technologies de Inc. <sup>a,b</sup>	197,773	\$ 4,948,280
Ebix Inc. <sup>b</sup>	237,281	13,536,881
MicroStrategy Inc. Class A <sup>a,b</sup>	53,845	10,629,003
Monotype Imaging Holdings Inc.	181,203	3,596,880
Progress Software Corp.	517,658	16,528,820
Qualys Inc. <sup>a,b</sup>	306,529	9,701,643
Synchronoss Technologies Inc. <sup>a,b</sup>	447,006	17,120,330
Take-Two Interactive Software Inc. <sup>a,b</sup>	918,617	45,278,632
TiVo Corp. <sup>a,b</sup>	1,268,785	26,517,606
VASCO Data Security International Inc. <sup>a,b</sup>	137,585	1,878,035
		<u>195,791,824</u>
<b>SPECIALTY RETAIL — 2.15%</b>		
Children's Place Inc. (The)	191,258	19,307,495
Five Below Inc. <sup>a,b</sup>	582,248	23,266,630
Francesca's Holdings Corp. <sup>a</sup>	402,281	7,253,127
Hibbett Sports Inc. <sup>a,b</sup>	132,687	4,949,225
Monro Muffler Brake Inc.	151,148	8,645,666
Select Comfort Corp. <sup>a,b</sup>	267,055	6,040,784
Tailored Brands Inc.	242,366	6,192,451
Tie Shop Holdings Inc. <sup>a,b</sup>	350,088	6,844,220
Zurniez Inc. <sup>a,b</sup>	184,516	4,031,675
		<u>86,531,273</u>
<b>TECHNOLOGY HARDWARE, STORAGE &amp; PERIPHERALS — 0.41%</b>		
Electronics For Imaging Inc. <sup>a,b</sup>	248,264	10,888,859
Super Micro Computer Inc. <sup>a</sup>	202,480	5,679,564
		<u>16,568,423</u>
<b>TEXTILES, APPAREL &amp; LUXURY GOODS — 0.48%</b>		
Iconix Brand Group Inc. <sup>a</sup>	237,703	2,220,146
Oxford Industries Inc.	74,449	4,476,618
Steven Madden Ltd. <sup>a</sup>	352,942	12,617,677
		<u>19,314,441</u>
<b>THRIFTS &amp; MORTGAGE FINANCE — 2.01%</b>		
Bank Mutual Corp.	254,464	2,404,685
BofI Holding Inc. <sup>a,b</sup>	611,160	17,448,618
Dime Community Bancshares Inc.	188,056	3,779,926
LendingTree Inc. <sup>a,b</sup>	76,294	7,732,397
Northfield Bancorp. Inc.	476,423	9,514,167
Northwest Bancshares Inc.	658,601	11,874,576
Oritani Financial Corp.	205,767	3,858,131

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Provident Financial Services Inc.	346,486	\$ 9,805,554
TrustCo Bank Corp. NY	577,569	5,053,729
Walker & Dunlop Inc. <sup>a,b</sup>	294,082	9,175,358
		<u>80,647,141</u>
<b>TRADING COMPANIES &amp; DISTRIBUTORS — 0.41%</b>		
Applied Industrial Technologies Inc.	278,210	16,525,674
		<u>16,525,674</u>
<b>WATER UTILITIES — 0.64%</b>		
American States Water Co.	186,329	8,489,149
California Water Service Group	510,634	17,310,493
		<u>25,799,642</u>
<b>TOTAL COMMON STOCKS</b>		
(Cost: \$3,349,628,365)		<u>4,012,678,386</u>
<b>SHORT-TERM INVESTMENTS — 8.13%</b>		
<b>MONEY MARKET FUNDS — 8.13%</b>		
BlackRock Cash Funds: Institutional, SL Agency Shares 0.88% <sup>c,d,e</sup>	324,090,724	324,155,541
BlackRock Cash Funds: Treasury, SL Agency Shares 0.44% <sup>c,d</sup>	2,489,707	2,489,707
		<u>326,645,248</u>
<b>TOTAL SHORT-TERM INVESTMENTS</b>		
(Cost: \$326,581,745)		<u>326,645,248</u>
<b>TOTAL INVESTMENTS IN SECURITIES — 107.99%</b>		
(Cost: \$3,676,210,110) <sup>f</sup>		4,339,323,634
<b>Other Assets, Less Liabilities — (7.99)%</b>		<u>(320,883,339)</u>
<b>NET ASSETS — 100.00%</b>		<u>\$4,018,440,295</u>

<sup>a</sup> Non-income earning security.

<sup>b</sup> All or a portion of this security represents a security on loan.

<sup>c</sup> Affiliated money market fund.

<sup>d</sup> The rate quoted is the annualized seven-day yield of the fund at period end.

<sup>e</sup> All or a portion of this security represents an investment of securities lending collateral.

<sup>f</sup> The cost of investments for federal income tax purposes was \$3,724,747,085. Net unrealized appreciation was \$614,576,549, of which \$702,184,889 represented gross unrealized appreciation on securities and \$87,608,340 represented gross unrealized depreciation on securities.



**Schedule of Investments (Unaudited) (Continued)**

*iSHARES® S&P SMALL-CAP 600 GROWTH ETF*  
December 31, 2016

**Schedule 1 — Futures Contracts**

Futures contracts outstanding as of December 31, 2016 were as follows:

<i>Issue</i>	<i>Number of long (short) contracts</i>	<i>Expiration date</i>	<i>Exchange</i>	<i>Initial notional value</i>	<i>Current notional value</i>	<i>Unrealized appreciation (depreciation)</i>
Russell 2000 Mini	78	Mar. 2017	ICE Markets Equity	\$ 5,316,835	\$ 5,291,910	\$ (24,925)

**Schedule 2 — Fair Value Measurements**

Various inputs are used in determining the fair value of financial instruments. For description of the input levels and information about the Fund's policy regarding valuation of financial instruments, refer to a recently published shareholder report. Shareholder reports are available on the Fund's website at www.iShares.com and on the U.S. Securities and Exchange Commission website at www.sec.gov.

The following table summarizes the value of the Fund's investments according to the fair value hierarchy as of December 31, 2016. The breakdown of the Fund's investments into major categories is disclosed in the schedule of investments above.

	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
Investments:				
Assets:				
Common stocks	\$4,012,678,386	\$ —	\$ —	\$4,012,678,386
Money market funds	326,645,248	—	—	326,645,248
Total	<u>\$4,339,323,634</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$4,339,323,634</u>
Derivative financial instruments: <sup>a</sup>				
Liabilities:				
Futures contracts	\$ (24,925)	\$ —	\$ —	\$ (24,925)
Total	<u>\$ (24,925)</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ (24,925)</u>

<sup>a</sup> Shown at the unrealized appreciation (depreciation) on the contracts.

For persons



### Schedule of Investments (Unaudited)

*ISHARES® S&P SMALL-CAP 600 VALUE ETF*  
December 31, 2016

Security	Shares	Value
<b>COMMON STOCKS — 99.66%</b>		
<b>AEROSPACE &amp; DEFENSE — 1.80%</b>		
AAR Corp.	433,374	\$14,323,011
Aerojet Rocketdyne Holdings Inc. <sup>a,b</sup>	344,872	6,190,452
Aerovironment Inc. <sup>a,b</sup>	146,471	3,929,817
Cubic Corp.	339,795	16,293,170
Engility Holdings Inc. <sup>a</sup>	243,551	8,207,669
Moog Inc. Class A <sup>a</sup>	439,907	28,893,092
National Presto Industries Inc.	68,373	<u>7,274,887</u>
		85,112,098
<b>AIR FREIGHT &amp; LOGISTICS — 1.13%</b>		
Atlas Air Worldwide Holdings Inc. <sup>a,b</sup>	341,029	17,784,662
Echo Global Logistics Inc. <sup>a,b</sup>	379,868	9,515,694
Forward Air Corp.	137,848	6,531,238
Hub Group Inc. Class A <sup>a,b</sup>	452,642	<u>19,803,088</u>
		53,634,682
<b>AIRLINES — 0.55%</b>		
SkyWest Inc.	708,089	<u>25,809,844</u>
		25,809,844
<b>AUTO COMPONENTS — 1.94%</b>		
American Axle & Manufacturing Holdings Inc. <sup>a,b</sup>	1,042,726	20,124,612
Cooper-Standard Holding Inc. <sup>a,b</sup>	240,725	24,886,150
Gentherm Inc. <sup>a</sup>	497,841	16,851,918
Motorcar Parts of America Inc. <sup>a,b</sup>	258,775	6,966,223
Standard Motor Products Inc.	273,995	14,582,014
Superior Industries International Inc.	317,121	<u>8,356,138</u>
		91,767,055
<b>BANKS — 8.49%</b>		
Banc of California Inc. <sup>b</sup>	682,034	11,833,290
Banner Corp.	360,064	20,095,172
Boston Private Financial Holdings Inc.	482,791	7,990,191
Brookline Bancorp. Inc.	357,150	5,857,260
City Holding Co.	97,870	6,616,012
Columbia Banking System Inc.	371,979	16,620,022
Community Bank System Inc.	254,175	15,705,473
CVB Financial Corp.	575,078	13,186,538
Fidelity Southern Corp.	289,757	6,858,548
First Commonwealth Financial Corp.	438,444	6,217,136

Security	Shares	Value
First Financial Bancorp.	308,444	\$ 8,775,232
First Midwest Bancorp. Inc./IL	470,082	11,860,169
First NBC Bank Holding Co. <sup>a,b</sup>	217,351	1,586,662
Glacier Bancorp. Inc.	323,485	11,719,861
Great Western Bancorp. Inc.	336,265	14,657,791
Hope Bancorp Inc.	1,733,384	37,943,776
Independent Bank Corp./Rockland MA	134,014	9,441,286
NBT Bancorp. Inc.	230,358	9,647,393
OFG Bancorp.	605,868	7,936,871
Old National Bancorp./IN	1,837,828	33,356,578
Opus Bank	250,490	7,527,224
S&T Bancorp. Inc.	476,068	18,585,695
Simmons First National Corp. Class A	182,012	11,312,046
Texas Capital Bancshares Inc. <sup>a,b</sup>	227,234	17,815,146
United Bankshares Inc./WV <sup>b</sup>	616,171	28,497,909
Westamerica Bancorp.	139,802	8,797,740
Wintrust Financial Corp.	705,926	<u>51,229,050</u>
		401,670,071
<b>BIOTECHNOLOGY — 0.52%</b>		
Acorda Therapeutics Inc. <sup>a</sup>	634,416	11,927,021
Emergent BioSolutions Inc. <sup>a,b</sup>	256,049	8,408,649
Spectrum Pharmaceuticals Inc. <sup>a</sup>	961,726	<u>4,260,446</u>
		24,596,116
<b>BUILDING PRODUCTS — 0.63%</b>		
American Woodmark Corp. <sup>a</sup>	89,895	6,764,599
Apogee Enterprises Inc.	163,934	8,780,305
Universal Forest Products Inc.	138,615	<u>14,163,681</u>
		29,708,585
<b>CAPITAL MARKETS — 1.75%</b>		
Calamos Asset Management Inc. Class A	210,800	1,802,340
Donnelley Financial Solutions Inc. <sup>a</sup>	363,431	8,351,644
Financial Engines Inc. <sup>b</sup>	256,596	9,429,903
Greenhill & Co. Inc.	204,712	5,670,523
Interactive Brokers Group Inc. Class A	925,591	33,793,328
INTL. FCStone Inc. <sup>a,b</sup>	204,122	8,083,231
Investment Technology Group Inc.	333,765	6,588,521
Virtus Investment Partners Inc.	76,561	<u>9,038,026</u>
		82,757,516



### Schedule of Investments (Unaudited) (Continued)

#### *ISHARES® S&P SMALL-CAP 600 VALUE ETF* December 31, 2016

Security	Shares	Value
<b>CHEMICALS — 3.23%</b>		
A Schulman Inc.	228,858	\$ 7,655,300
AdvanSix Inc. <sup>a</sup>	420,206	9,303,361
American Vanguard Corp.	356,570	6,828,315
Calgon Carbon Corp.	697,670	11,860,390
Chemours Co. (The)	1,144,666	25,285,672
Flotek Industries Inc. <sup>a,b</sup>	433,161	4,067,382
FutureFuel Corp.	311,140	4,324,846
Hawkins Inc.	52,522	2,833,562
HB Fuller Co.	684,728	33,079,210
Innophos Holdings Inc.	75,879	3,965,436
Innospec Inc.	168,308	11,529,098
Koppers Holdings Inc. <sup>a</sup>	106,847	4,305,934
LSB Industries Inc. <sup>a,b</sup>	273,642	2,304,066
Rayonier Advanced Materials Inc.	596,743	9,225,647
Stepan Co.	99,749	8,127,548
Tredegar Corp.	346,877	8,325,048
		153,020,815
<b>COMMERCIAL SERVICES &amp; SUPPLIES — 3.56%</b>		
ABM Industries Inc.	396,775	16,204,291
Brady Corp. Class A	181,427	6,812,584
Brink's Co. (The)	614,472	25,346,970
Essendant Inc.	509,643	10,651,539
Healthcare Services Group Inc.	336,528	13,181,802
Interface Inc.	882,125	16,363,419
LSC Communications Inc.	366,525	10,878,462
Matthews International Corp. Class A	132,764	10,202,913
Mobile Mini Inc.	333,471	10,087,498
Multi-Color Corp.	62,547	4,853,647
RR Donnelley & Sons Co.	951,781	15,533,066
Team Inc. <sup>a,b</sup>	401,593	15,762,525
UniFirst Corp./MA <sup>b</sup>	88,653	12,735,003
		168,613,719
<b>COMMUNICATIONS EQUIPMENT — 1.66%</b>		
ADTRAN Inc.	245,073	5,477,382
Bel Fuse Inc. Class B	52,123	1,610,601
Black Box Corp.	206,580	3,150,345
CalAmp Corp. <sup>a,b</sup>	283,417	4,109,546
Comtech Telecommunications Corp.	321,969	3,815,333
Digi International Inc. <sup>a</sup>	355,306	4,885,457
Harmonic Inc. <sup>a,b</sup>	1,072,230	5,361,150
Ixia <sup>a</sup>	860,875	13,860,087

Security	Shares	Value
NETGEAR Inc. <sup>a,b</sup>	193,662	\$10,525,530
Viavi Solutions Inc. <sup>a</sup>	3,149,282	25,761,127
		78,556,558
<b>CONSTRUCTION &amp; ENGINEERING — 0.59%</b>		
Aegion Corp. <sup>a</sup>	468,078	11,093,449
Comfort Systems USA Inc.	502,602	16,736,646
		27,830,095
<b>CONSTRUCTION MATERIALS — 0.09%</b>		
U.S. Concrete Inc. <sup>a,b</sup>	62,032	4,063,096
		4,063,096
<b>CONSUMER FINANCE — 1.85%</b>		
Encore Capital Group Inc. <sup>a,b</sup>	287,771	8,244,639
Enova International Inc. <sup>a,b</sup>	317,068	3,979,203
Ezcorp Inc. Class A <sup>a</sup>	663,186	7,062,931
FirstCash Inc.	660,425	31,039,975
Green Dot Corp. Class A <sup>a,b</sup>	300,520	7,077,246
PRA Group Inc. <sup>a,b</sup>	631,964	24,709,793
World Acceptance Corp. <sup>a,b</sup>	83,289	5,353,817
		87,467,604
<b>CONTAINERS &amp; PACKAGING — 0.09%</b>		
Myers Industries Inc.	298,934	4,274,756
		4,274,756
<b>DISTRIBUTORS — 0.57%</b>		
Core-Mark Holding Co. Inc.	629,332	27,105,329
		27,105,329
<b>DIVERSIFIED CONSUMER SERVICES — 0.46%</b>		
American Public Education Inc. <sup>a</sup>	223,566	5,488,545
Career Education Corp. <sup>a,b</sup>	352,437	3,556,089
Regis Corp. <sup>a,b</sup>	479,980	6,969,310
Strayer Education Inc. <sup>a,b</sup>	71,123	5,734,648
		21,748,592
<b>DIVERSIFIED TELECOMMUNICATION SERVICES — 0.82%</b>		
ATN International Inc.	73,882	5,920,165
Cincinnati Bell Inc. <sup>a</sup>	241,553	5,398,709
Consolidated Communications Holdings Inc.	249,563	6,700,766
General Communication Inc. Class A <sup>a</sup>	363,704	7,074,043
Iridium Communications Inc. <sup>a,b</sup>	1,108,938	10,645,805
Lumos Networks Corp. <sup>a</sup>	180,688	2,822,347
		38,561,835
<b>ELECTRIC UTILITIES — 1.46%</b>		
ALLETE Inc.	674,416	43,290,763
El Paso Electric Co.	554,544	25,786,296
		69,077,059



### Schedule of Investments (Unaudited) (Continued)

#### *ISHARES® S&P SMALL-CAP 600 VALUE ETF* December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>ELECTRICAL EQUIPMENT — 0.80%</b>		
AZZ Inc.	125,441	\$ 8,015,680
Encore Wire Corp.	282,604	12,250,883
General Cable Corp.	672,209	12,805,582
Powell Industries Inc.	116,940	4,560,660
		<u>37,632,805</u>
<b>ELECTRONIC EQUIPMENT, INSTRUMENTS &amp; COMPONENTS — 4.60%</b>		
Agilysys Inc. <sup>a,b</sup>	207,310	2,147,732
Anixter International Inc. <sup>a</sup>	387,052	31,370,565
Benchmark Electronics Inc. <sup>a,b</sup>	666,518	20,328,799
Daktronics Inc.	548,326	5,867,088
Electro Scientific Industries Inc. <sup>a</sup>	444,300	2,630,256
ePlus Inc. <sup>a</sup>	43,260	4,983,552
FARO Technologies Inc. <sup>a,b</sup>	107,253	3,861,108
Insight Enterprises Inc. <sup>a</sup>	485,518	19,634,348
Methode Electronics Inc.	228,949	9,467,041
MTS Systems Corp.	227,377	12,892,276
OSI Systems Inc. <sup>a,b</sup>	246,953	18,798,062
Park Electrochemical Corp.	260,311	4,854,800
Plexus Corp. <sup>a</sup>	457,003	24,696,442
Rogers Corp. <sup>a</sup>	73,790	5,667,810
Sanmina Corp. <sup>a</sup>	999,631	36,636,476
ScanSource Inc. <sup>a,b</sup>	342,943	13,837,750
		<u>217,674,105</u>
<b>ENERGY EQUIPMENT &amp; SERVICES — 2.53%</b>		
Archrock Inc.	543,157	7,169,673
Atwood Oceanics Inc. <sup>b</sup>	830,754	10,907,800
Bristow Group Inc.	440,506	9,021,563
CARBO Ceramics Inc. <sup>a</sup>	287,162	3,003,715
Era Group Inc. <sup>a</sup>	266,516	4,522,777
Exterran Corp. <sup>a</sup>	431,198	10,305,632
Geospace Technologies Corp. <sup>a,b</sup>	102,148	2,079,733
Gulf Island Fabrication Inc.	183,307	2,181,353
Helix Energy Solutions Group Inc. <sup>a</sup>	897,754	7,918,190
Hornbeck Offshore Services Inc. <sup>a,b</sup>	421,282	3,041,656
Matrix Service Co. <sup>a</sup>	365,859	8,304,999
Newpark Resources Inc. <sup>a,b</sup>	1,167,628	8,757,210
Pioneer Energy Services Corp. <sup>a</sup>	606,094	4,151,744
SEACOR Holdings Inc. <sup>a,b</sup>	219,844	15,670,480
Tesco Corp.	419,148	3,457,971

<i>Security</i>	<i>Shares</i>	<i>Value</i>
TETRA Technologies Inc. <sup>a,b</sup>	1,050,363	\$ 5,272,822
Tidewater Inc. <sup>b</sup>	655,526	2,235,344
Unit Corp. <sup>a,b</sup>	427,615	11,490,015
		<u>119,492,677</u>
<b>EQUITY REAL ESTATE INVESTMENT TRUSTS (REITS) — 4.08%</b>		
Acadia Realty Trust	628,498	20,539,315
Cedar Realty Trust Inc. <sup>b</sup>	1,031,275	6,734,226
Chesapeake Lodging Trust	822,502	21,269,902
DiamondRock Hospitality Co. <sup>b</sup>	1,313,866	15,148,875
Franklin Street Properties Corp.	711,050	9,215,208
GEO Group Inc. (The)	490,977	17,640,804
Government Properties Income Trust <sup>b</sup>	688,793	13,131,839
Kite Realty Group Trust <sup>b</sup>	1,143,328	26,845,341
LTC Properties Inc. <sup>b</sup>	184,735	8,678,850
Parkway Inc. <sup>a</sup>	292,151	6,500,360
Pennsylvania REIT <sup>b</sup>	546,462	10,360,919
PS Business Parks Inc.	94,226	10,979,213
Retail Opportunity Investments Corp.	489,892	10,351,418
Sabra Health Care REIT Inc. <sup>b</sup>	441,532	10,782,211
Saul Centers Inc. <sup>b</sup>	51,140	3,406,435
Universal Health Realty Income Trust <sup>b</sup>	21,996	1,442,718
		<u>193,027,634</u>
<b>FOOD &amp; STAPLES RETAILING — 0.69%</b>		
Andersons Inc. (The)	354,352	15,839,534
SUPERVALU Inc. <sup>a,b</sup>	3,628,222	16,943,797
		<u>32,783,331</u>
<b>FOOD PRODUCTS — 1.86%</b>		
Cal-Maine Foods Inc. <sup>b</sup>	404,875	17,885,353
Darling Ingredients Inc. <sup>a</sup>	2,241,103	28,932,640
J&J Snack Foods Corp.	91,714	12,237,399
Sanderson Farms Inc.	271,914	25,625,175
Seneca Foods Corp. Class A <sup>a</sup>	87,122	3,489,236
		<u>88,169,803</u>
<b>GAS UTILITIES — 1.34%</b>		
Northwest Natural Gas Co.	390,979	23,380,544
Spire Inc.	621,610	40,124,926
		<u>63,505,470</u>



### Schedule of Investments (Unaudited) (Continued)

#### *ISHARES*<sup>®</sup> S&P SMALL-CAP 600 VALUE ETF December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>HEALTH CARE EQUIPMENT &amp; SUPPLIES — 2.18%</b>		
Abaxis Inc.	129,530	\$ 6,835,298
Analogic Corp.	95,097	7,888,296
AngioDynamics Inc. <sup>a,b</sup>	431,279	7,275,677
Anika Therapeutics Inc. <sup>a,b</sup>	63,813	3,124,284
CONMED Corp.	337,158	14,892,269
Haemonetics Corp. <sup>a,b</sup>	344,634	13,854,287
Inogen Inc. <sup>a,b</sup>	83,240	5,591,231
Integer Holdings Corp. <sup>a,b</sup>	378,153	11,136,606
Integra LifeSciences Holdings Corp. <sup>a</sup>	146,598	12,576,642
Invacare Corp.	440,992	5,754,946
Meridian Bioscience Inc. <sup>b</sup>	305,423	5,405,987
Natus Medical Inc. <sup>a</sup>	254,658	8,862,098
		<u>103,197,621</u>
<b>HEALTH CARE PROVIDERS &amp; SERVICES — 3.84%</b>		
Aceto Corp.	413,920	9,093,822
Adeptus Health Inc. Class A <sup>a,b</sup>	222,814	1,702,299
Air Methods Corp. <sup>a,b</sup>	450,889	14,360,815
Almost Family Inc. <sup>a</sup>	123,215	5,433,781
Amedisys Inc. <sup>a,b</sup>	379,935	16,196,629
Chemed Corp.	103,977	16,678,951
Community Health Systems Inc. <sup>a,b</sup>	1,568,512	8,767,982
CorVel Corp. <sup>a,b</sup>	81,339	2,977,007
Diplomat Pharmacy Inc. <sup>a,b</sup>	593,167	7,473,904
Ensign Group Inc. (The)	315,326	7,003,390
HealthEquity Inc. <sup>a</sup>	260,703	10,563,686
Healthways Inc. <sup>a,b</sup>	227,643	5,178,878
Kindred Healthcare Inc.	1,174,698	9,221,379
LHC Group Inc. <sup>a</sup>	205,306	9,382,484
Magellan Health Inc. <sup>a</sup>	164,543	12,381,861
PharMerica Corp. <sup>a,b</sup>	419,105	10,540,491
Providence Service Corp. (The) <sup>a</sup>	166,717	6,343,582
Quorum Health Corp. <sup>a</sup>	409,721	2,978,672
Select Medical Holdings Corp. <sup>a</sup>	1,461,575	19,365,869
Surgical Care Affiliates Inc. <sup>a,b</sup>	130,810	6,052,579
		<u>181,698,061</u>
<b>HEALTH CARE TECHNOLOGY — 0.25%</b>		
Computer Programs & Systems Inc. <sup>b</sup>	145,797	3,440,809
Quality Systems Inc.	628,832	8,269,141
		<u>11,709,950</u>

<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>HOTELS, RESTAURANTS &amp; LEISURE — 2.34%</b>		
Biglari Holdings Inc. <sup>a</sup>	5,855	\$ 2,770,586
BJ's Restaurants Inc. <sup>a,b</sup>	262,832	10,329,298
Bob Evans Farms Inc./DE	129,836	6,908,574
Boyd Gaming Corp. <sup>a,b</sup>	1,119,684	22,584,026
DineEquity Inc.	117,298	9,031,946
El Pollo Loco Holdings Inc. <sup>a,b</sup>	125,413	1,542,580
Fiesta Restaurant Group Inc. <sup>a,b</sup>	368,446	10,998,113
ILG Inc.	635,956	11,555,320
Marriott Vacations Worldwide Corp.	96,083	8,152,642
Monarch Casino & Resort Inc. <sup>a</sup>	149,225	3,847,020
Red Robin Gourmet Burgers Inc. <sup>a,b</sup>	177,179	9,992,896
Ruby Tuesday Inc. <sup>a,b</sup>	820,942	2,651,643
Ruth's Hospitality Group Inc.	210,296	3,848,417
Sonic Corp.	247,264	6,554,969
		<u>110,768,030</u>
<b>HOUSEHOLD DURABLES — 1.81%</b>		
Cavco Industries Inc. <sup>a</sup>	115,260	11,508,711
Ethan Allen Interiors Inc.	159,358	5,872,342
La-Z-Boy Inc.	667,159	20,715,287
M/I Homes Inc. <sup>a,b</sup>	337,600	8,500,768
MDC Holdings Inc.	560,794	14,389,974
Meritage Homes Corp. <sup>a,b</sup>	513,029	17,853,409
WCI Communities Inc. <sup>a,b</sup>	299,161	7,015,326
		<u>85,855,817</u>
<b>HOUSEHOLD PRODUCTS — 0.18%</b>		
WD-40 Co.	72,273	8,448,714
		<u>8,448,714</u>
<b>INDUSTRIAL CONGLOMERATES — 0.11%</b>		
Raven Industries Inc.	207,836	5,237,467
		<u>5,237,467</u>
<b>INSURANCE — 5.32%</b>		
American Equity Investment Life Holding Co.	1,027,443	23,158,565
AMERISAFE Inc.	110,847	6,911,311
eHealth Inc. <sup>a,b</sup>	227,270	2,420,426
Employers Holdings Inc.	418,585	16,575,966
HCI Group Inc.	98,692	3,896,360
Horace Mann Educators Corp.	548,269	23,465,913
Infinity Property & Casualty Corp.	150,517	13,230,444



### Schedule of Investments (Unaudited) (Continued)

#### *ISHARES® S&P SMALL-CAP 600 VALUE ETF* December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Maiden Holdings Ltd.	993,132	\$ 17,330,153
Navigators Group Inc. (The)	150,877	17,765,767
ProAssurance Corp.	726,040	40,803,448
RLI Corp.	260,437	16,441,388
Safety Insurance Group Inc.	173,257	12,769,041
Selective Insurance Group Inc.	620,838	26,727,076
Stewart Information Services Corp.	304,449	14,029,010
United Fire Group Inc.	252,896	12,434,896
United Insurance Holdings Corp.	241,060	3,649,648
		251,609,412
<b>INTERNET &amp; DIRECT MARKETING RETAIL — 0.23%</b>		
Blue Nile Inc.	68,984	2,802,820
FTD Companies Inc. <sup>a,b</sup>	234,702	5,595,295
PetMed Express Inc.	97,826	2,256,846
		10,654,961
<b>INTERNET SOFTWARE &amp; SERVICES — 0.46%</b>		
Blucora Inc. <sup>a</sup>	529,620	7,811,895
DHI Group Inc. <sup>a</sup>	427,019	2,668,869
Liquidity Services Inc. <sup>a</sup>	332,823	3,245,024
LivePerson Inc. <sup>a</sup>	407,304	3,075,145
QuinStreet Inc. <sup>a</sup>	494,737	1,860,211
XO Group Inc. <sup>a</sup>	169,605	3,298,818
		21,959,962
<b>IT SERVICES — 2.39%</b>		
CACI International Inc. Class A <sup>a</sup>	332,410	41,318,563
CIBER Inc. <sup>a,b</sup>	1,144,076	722,827
CSG Systems International Inc.	165,391	8,004,924
ExlService Holdings Inc. <sup>a</sup>	162,229	8,182,831
ManTech International Corp./VA Class A	345,722	14,606,755
Perficient Inc. <sup>a,b</sup>	496,809	8,689,189
Sykes Enterprises Inc. <sup>a</sup>	537,301	15,506,507
TeleTech Holdings Inc.	216,273	6,596,327
Virtusa Corp. <sup>a,b</sup>	379,592	9,535,351
		113,163,274
<b>LEISURE PRODUCTS — 0.53%</b>		
Arctic Cat Inc.	183,289	2,753,001
Callaway Golf Co.	566,706	6,211,097
Nautilus Inc. <sup>a,b</sup>	140,056	2,591,036
Sturm Ruger & Co. Inc.	260,994	13,754,384
		25,309,518

<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>LIFE SCIENCES TOOLS &amp; SERVICES — 0.28%</b>		
Albany Molecular Research Inc. <sup>a</sup>	305,234	\$ 5,726,190
Cambrex Corp. <sup>a</sup>	137,373	7,411,273
		13,137,463
<b>MACHINERY — 5.43%</b>		
Actuant Corp. Class A	417,433	10,832,386
Alamo Group Inc.	50,162	3,817,328
Albany International Corp. Class A	154,247	7,141,636
Barnes Group Inc.	300,272	14,238,898
Briggs & Stratton Corp.	582,852	12,974,286
Chart Industries Inc. <sup>a</sup>	211,405	7,614,808
CIRCOR International Inc.	110,151	7,146,597
EnPro Industries Inc.	144,560	9,737,562
Federal Signal Corp.	824,538	12,871,038
Franklin Electric Co. Inc.	249,130	9,691,157
Greenbrier Companies Inc. (The)	386,820	16,072,371
Harsco Corp.	576,009	7,833,722
Hillenbrand Inc.	421,310	16,157,239
Lindsay Corp.	71,281	5,318,275
Mueller Industries Inc.	781,219	31,217,511
SPX Corp. <sup>a</sup>	570,300	13,527,516
SPX FLOW Inc. <sup>a</sup>	571,299	18,315,846
Standex International Corp.	173,499	15,241,887
Tennant Co.	86,861	6,184,503
Titan International Inc.	599,217	6,717,223
Wabash National Corp. <sup>a,b</sup>	844,629	13,362,031
Watts Water Technologies Inc. Class A	167,095	10,894,594
		256,908,414
<b>MARINE — 0.44%</b>		
Matson Inc.	584,155	20,673,245
		20,673,245
<b>MEDIA — 1.26%</b>		
EW Scripps Co. (The) Class A <sup>a,b</sup>	773,016	14,942,399
Gannett Co. Inc.	1,590,047	15,439,357
New Media Investment Group Inc.	721,193	11,531,876
Scholastic Corp. <sup>b</sup>	368,722	17,510,608
		59,424,240





### Schedule of Investments (Unaudited) (Continued)

#### *ISHARES® S&P SMALL-CAP 600 VALUE ETF* December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>METALS &amp; MINING — 1.96%</b>		
AK Steel Holding Corp. <sup>a,b</sup>	1,878,038	\$19,174,768
Century Aluminum Co. <sup>a,b</sup>	679,254	5,814,414
Gerber Scientific Inc. Escrow <sup>a</sup>	177,368	1,774
Haynes International Inc.	172,396	7,411,304
Kaiser Aluminum Corp.	244,215	18,973,063
Materion Corp.	274,834	10,883,426
Olympic Steel Inc.	123,894	3,001,952
Stillwater Mining Co. <sup>a,b</sup>	569,250	9,170,618
SunCoke Energy Inc.	885,269	10,038,950
TimkenSteel Corp. <sup>a</sup>	536,777	8,309,308
		<u>92,779,577</u>
<b>MORTGAGE REAL ESTATE INVESTMENT — 0.28%</b>		
Capstead Mortgage Corp.	1,306,907	13,317,382
		<u>13,317,382</u>
<b>MULTI-UTILITIES — 0.74%</b>		
Avista Corp.	873,868	34,945,981
		<u>34,945,981</u>
<b>MULTILINE RETAIL — 0.26%</b>		
Fred's Inc. Class A <sup>b</sup>	480,473	8,917,579
Tuesday Morning Corp. <sup>a,b</sup>	614,879	3,320,347
		<u>12,237,926</u>
<b>OIL, GAS &amp; CONSUMABLE FUELS — 1.70%</b>		
Bill Barrett Corp. <sup>a,b</sup>	535,573	3,743,655
Carrizo Oil & Gas Inc. <sup>a,b</sup>	392,355	14,654,459
Cloud Peak Energy Inc. <sup>a,b</sup>	841,056	4,718,324
Contango Oil & Gas Co. <sup>a</sup>	206,799	1,931,503
Green Plains Inc.	486,562	13,550,752
Northern Oil and Gas Inc. <sup>a,b</sup>	384,603	1,057,658
PDC Energy Inc. <sup>a,b</sup>	327,958	23,803,191
REX American Resources Corp. <sup>a,b</sup>	35,637	3,519,154
Synergy Resources Corp. <sup>a,b</sup>	1,489,858	13,274,635
		<u>80,253,331</u>
<b>PAPER &amp; FOREST PRODUCTS — 2.07%</b>		
Boise Cascade Co. <sup>a</sup>	527,601	11,871,023
Clearwater Paper Corp. <sup>a</sup>	228,031	14,947,432
Deltic Timber Corp.	59,361	4,574,952
KapStone Paper and Packaging Corp.	1,199,001	26,437,972
Neenah Paper Inc.	80,227	6,835,340
PH Glatfelter Co.	593,838	14,186,790
Schweitzer-Mauduit International Inc.	416,384	18,957,964
		<u>97,811,473</u>

<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>PERSONAL PRODUCTS — 0.14%</b>		
Inter Parfums Inc.	121,752	\$ 3,987,378
Medifast Inc.	67,416	2,806,528
		<u>6,793,906</u>
<b>PHARMACEUTICALS — 1.44%</b>		
Amphastar Pharmaceuticals Inc. <sup>a</sup>	160,719	2,960,444
Depomed Inc. <sup>a,b</sup>	370,816	7,471,943
Impax Laboratories Inc. <sup>a</sup>	1,016,449	13,467,949
Lannett Co. Inc. <sup>a,b</sup>	403,816	8,904,143
Medicines Co. (The) <sup>a,b</sup>	590,282	20,034,171
Nektar Therapeutics <sup>a</sup>	883,582	10,841,551
Phibro Animal Health Corp. Series A	144,473	4,233,059
		<u>67,913,260</u>
<b>PROFESSIONAL SERVICES — 1.78%</b>		
CDI Corp.	205,729	1,522,395
Exponent Inc.	120,455	7,263,436
Heidrick & Struggles International Inc.	254,314	6,141,683
Kelly Services Inc. Class A	403,186	9,241,023
Korn/Ferry International	789,541	23,236,192
On Assignment Inc. <sup>a</sup>	331,541	14,640,851
Resources Connection Inc.	404,034	7,777,654
TrueBlue Inc. <sup>a</sup>	584,337	14,403,907
		<u>84,227,141</u>
<b>REAL ESTATE MANAGEMENT &amp; DEVELOPMENT — 0.49%</b>		
Forestar Group Inc. <sup>a</sup>	369,670	4,916,611
HFF Inc. Class A	160,802	4,864,261
RE/MAX Holdings Inc. Class A	240,619	13,474,664
		<u>23,255,536</u>
<b>ROAD &amp; RAIL — 0.65%</b>		
ArcBest Corp.	328,567	9,084,877
Celadon Group Inc.	402,731	2,879,527
Heartland Express Inc. <sup>b</sup>	219,298	4,464,907
Marten Transport Ltd.	158,243	3,687,062
Roadrunner Transportation Systems Inc. <sup>a</sup>	414,516	4,306,821
Saia Inc. <sup>a,b</sup>	145,505	6,424,046
		<u>30,847,240</u>



### Schedule of Investments (Unaudited) (Continued)

#### *ISHARES® S&P SMALL-CAP 600 VALUE ETF* December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>SEMICONDUCTORS &amp; SEMICONDUCTOR EQUIPMENT — 1.35%</b>		
Brooks Automation Inc.	467,419	\$ 7,978,842
Cohu Inc.	339,980	4,725,722
Diodes Inc. <sup>a,b</sup>	525,989	13,502,138
DSP Group Inc. <sup>a</sup>	295,915	3,861,691
Exar Corp. <sup>a</sup>	217,958	2,349,587
Kopin Corp. <sup>a</sup>	504,494	1,432,763
Kulicke & Soffa Industries Inc. <sup>a</sup>	465,623	7,426,687
Semtech Corp. <sup>a</sup>	335,078	10,571,711
Ultratech Inc. <sup>a</sup>	158,564	3,802,365
Veeco Instruments Inc. <sup>a,b</sup>	277,874	8,100,027
		63,751,533
<b>SOFTWARE — 0.64%</b>		
Bottomline Technologies de Inc. <sup>a,b</sup>	245,102	6,132,452
MicroStrategy Inc. Class A <sup>a</sup>	58,935	11,633,769
Monotype Imaging Holdings Inc.	336,110	6,671,784
Tangoe Inc. <sup>a,b</sup>	317,271	2,500,095
VASCO Data Security International Inc. <sup>a,b</sup>	240,223	3,279,044
		30,217,144
<b>SPECIALTY RETAIL — 6.14%</b>		
Abercrombie & Fitch Co. Class A	932,413	11,188,956
Asbury Automotive Group Inc. <sup>a</sup>	268,908	16,591,624
Ascena Retail Group Inc. <sup>a,b</sup>	2,310,516	14,302,094
Barnes & Noble Education Inc. <sup>a,b</sup>	525,646	6,029,160
Barnes & Noble Inc.	761,798	8,494,048
Big 5 Sporting Goods Corp.	242,768	4,212,025
Buckle Inc. (The)	381,848	8,706,134
Caleres Inc.	591,739	19,420,874
Cato Corp. (The) Class A	345,936	10,405,755
Express Inc. <sup>a,b</sup>	1,080,273	11,623,737
Finish Line Inc. (The) Class A	558,867	10,512,288
Genesco Inc. <sup>a,b</sup>	281,238	17,464,880
Group 1 Automotive Inc.	271,989	21,198,823
Guess? Inc.	848,833	10,270,879
Haverty Furniture Companies Inc.	261,252	6,191,672
Hibbett Sports Inc. <sup>a,b</sup>	134,756	5,026,399
Kirkland's Inc. <sup>a</sup>	200,082	3,103,272
Lithia Motors Inc. Class A	318,757	30,865,240

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Lumber Liquidators Holdings Inc. <sup>a,b</sup>	378,382	\$ 5,955,733
MarineMax Inc. <sup>a</sup>	337,825	6,536,914
Monro Muffler Brake Inc.	246,646	14,108,151
Rent-A-Center Inc./TX	733,190	8,248,387
Select Comfort Corp. <sup>a</sup>	269,648	6,099,438
Shoe Carnival Inc.	181,525	4,897,544
Sonic Automotive Inc. Class A	362,550	8,302,395
Stage Stores Inc.	344,503	1,505,478
Stein Mart Inc.	422,118	2,313,207
Tailored Brands Inc.	356,311	9,103,746
Vitamin Shoppe Inc. <sup>a,b</sup>	329,808	7,832,940
		290,511,793
<b>TECHNOLOGY HARDWARE, STORAGE &amp; PERIPHERALS — 0.69%</b>		
Cray Inc. <sup>a,b</sup>	560,788	11,608,312
Electronics For Imaging Inc. <sup>a,b</sup>	318,390	13,964,585
Super Micro Computer Inc. <sup>a</sup>	254,317	7,133,592
		32,706,489
<b>TEXTILES, APPAREL &amp; LUXURY GOODS — 2.02%</b>		
Crocs Inc. <sup>a,b</sup>	1,006,518	6,904,714
G-III Apparel Group Ltd. <sup>a,b</sup>	596,922	17,645,014
Iconix Brand Group Inc. <sup>a,b</sup>	460,898	4,304,787
Movado Group Inc.	212,628	6,113,055
Oxford Industries Inc.	109,703	6,596,441
Perry Ellis International Inc. <sup>a</sup>	165,439	4,121,086
Steven Madden Ltd. <sup>a</sup>	293,410	10,489,408
Unifi Inc. <sup>a</sup>	207,453	6,769,191
Vera Bradley Inc. <sup>a,b</sup>	266,664	3,125,302
Wolverine World Wide Inc.	1,343,260	29,484,557
		95,553,555
<b>THRIFTS &amp; MORTGAGE FINANCE — 1.47%</b>		
Astoria Financial Corp.	1,243,546	23,192,133
Bank Mutual Corp.	246,017	2,324,861
Dime Community Bancshares Inc.	183,381	3,685,958
HomeStreet Inc. <sup>a</sup>	321,691	10,165,436
Northwest Bancshares Inc.	545,954	9,843,551
Oritani Financial Corp.	254,858	4,778,587
Provident Financial Services Inc.	376,402	10,652,176
TrustCo Bank Corp. NY	563,204	4,928,035
		69,570,737



### Schedule of Investments (Unaudited) (Continued)

#### iSHARES® S&P SMALL-CAP 600 VALUE ETF December 31, 2016

Security	Shares	Value
<b>TOBACCO — 0.42%</b>		
Universal Corp./VA	311,799	\$ 19,877,186
		19,877,186
<b>TRADING COMPANIES &amp; DISTRIBUTORS — 0.91%</b>		
Applied Industrial Technologies Inc.	175,529	10,426,423
DXP Enterprises Inc./TX <sup>a,b</sup>	212,937	7,397,431
Kaman Corp.	370,976	18,151,856
Veritiv Corp. <sup>a,b</sup>	128,812	6,923,645
		42,899,355
<b>WATER UTILITIES — 0.25%</b>		
American States Water Co.	259,309	11,814,118
		11,814,118
<b>WIRELESS TELECOMMUNICATION SERVICES — 0.12%</b>		
Spok Holdings Inc.	280,640	5,823,280
		5,823,280
<b>TOTAL COMMON STOCKS</b>		
(Cost: \$4,291,347,752)		4,714,525,342
<b>SHORT-TERM INVESTMENTS — 5.90%</b>		
<b>MONEY MARKET FUNDS — 5.90%</b>		
BlackRock Cash Funds: Institutional, SL Agency Shares 0.88% <sup>c,d,e</sup>	268,685,363	268,739,100
BlackRock Cash Funds: Treasury, SL Agency Shares 0.44% <sup>c,d</sup>	10,231,384	10,231,384
		278,970,484
<b>TOTAL SHORT-TERM INVESTMENTS</b>		
(Cost: \$278,933,157)		278,970,484
<b>TOTAL INVESTMENTS</b>		
<b>IN SECURITIES — 105.56%</b>		4,993,495,826
(Cost: \$4,570,280,909) <sup>f</sup>		
<b>Other Assets, Less Liabilities — (5.56)%</b>		(263,099,591)
<b>NET ASSETS — 100.00%</b>		<u>\$4,730,396,235</u>

- <sup>a</sup> Non-income earning security.
- <sup>b</sup> All or a portion of this security represents a security on loan.
- <sup>c</sup> Affiliated money market fund.
- <sup>d</sup> The rate quoted is the annualized seven-day yield of the fund at period end.
- <sup>e</sup> All or a portion of this security represents an investment of securities lending collateral.
- <sup>f</sup> The cost of investments for federal income tax purposes was \$4,672,630,207. Net unrealized appreciation was \$320,865,619, of which \$582,995,114 represented gross unrealized appreciation on securities and \$262,129,495 represented gross unrealized depreciation on securities.



### Schedule of Investments (Unaudited) (Continued)

*ISHARES® S&P SMALL-CAP 600 VALUE ETF*  
December 31, 2016

#### Schedule 1 — Futures Contracts

Futures contracts outstanding as of December 31, 2016 were as follows:

<i>Issue</i>	<i>Number of long (short) contracts</i>	<i>Expiration date</i>	<i>Exchange</i>	<i>Initial notional value</i>	<i>Current notional value</i>	<i>Unrealized appreciation (depreciation)</i>
Russell 2000 Mini	201	Mar. 2017	ICE Markets Equity	\$ 13,722,399	\$ 13,636,845	\$ (85,554)

#### Schedule 2 — Fair Value Measurements

Various inputs are used in determining the fair value of financial instruments. For description of the input levels and information about the Fund's policy regarding valuation of financial instruments, refer to a recently published shareholder report. Shareholder reports are available on the Fund's website at www.iShares.com and on the U.S. Securities and Exchange Commission website at www.sec.gov.

The following table summarizes the value of the Fund's investments according to the fair value hierarchy as of December 31, 2016. The breakdown of the Fund's investments into major categories is disclosed in the schedule of investments above.

	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
Investments:				
Assets:				
Common stocks	\$4,714,523,568	\$ —	\$ 1,774	\$4,714,525,342
Money market funds	278,970,484	—	—	278,970,484
Total	<u>\$4,993,494,052</u>	<u>\$ —</u>	<u>\$ 1,774</u>	<u>\$4,993,495,826</u>
Derivative financial instruments: <sup>a</sup>				
Liabilities:				
Futures contracts	\$ (85,554)	\$ —	\$ —	\$ (85,554)
Total	<u>\$ (85,554)</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ (85,554)</u>

<sup>a</sup> Shown at the unrealized appreciation (depreciation) on the contracts.

For persons



### Schedule of Investments (Unaudited)

#### iSHARES® U.S. AEROSPACE & DEFENSE ETF December 31, 2016

Security	Shares	Value
<b>COMMON STOCKS — 99.89%</b>		
<b>AEROSPACE &amp; DEFENSE — 95.46%</b>		
AAR Corp.	490,094	\$ 16,197,607
Aerojet Rocketdyne Holdings Inc. <sup>a,b</sup>	972,712	17,460,180
Aerovironment Inc. <sup>a,b</sup>	459,367	12,324,817
Arconic Inc.	2,507,340	46,486,084
Astronics Corp. <sup>a</sup>	403,122	13,641,648
B/E Aerospace Inc.	712,617	42,892,417
Boeing Co. (The)	1,080,043	168,141,094
BWX Technologies Inc.	863,125	34,266,063
Cubic Corp.	379,943	18,218,267
Curtiss-Wright Corp.	349,372	34,364,230
DigitalGlobe Inc. <sup>a,b</sup>	749,656	21,477,644
Engility Holdings Inc. <sup>a</sup>	361,145	12,170,587
Esterline Technologies Corp. <sup>a,b</sup>	303,508	27,072,914
General Dynamics Corp.	705,031	121,730,652
HEICO Corp. Class A	389,303	26,433,674
HEICO Corp.	275,044	21,219,645
Hexcel Corp.	702,720	36,147,917
Huntington Ingalls Industries Inc.	274,508	50,561,629
KLX Inc. <sup>a,b</sup>	591,352	26,675,889
L3 Technologies Inc.	379,666	57,750,995
Lockheed Martin Corp.	542,837	135,676,680
Mercury Systems Inc. <sup>a,b</sup>	618,616	18,694,576
Moog Inc. Class A <sup>a,b</sup>	366,561	24,075,726
Northrop Grumman Corp.	469,337	109,158,399
Orbital ATK Inc.	443,796	38,934,223
Raytheon Co.	780,505	110,831,710
Rockwell Collins Inc.	641,862	59,539,119
Spirit AeroSystems Holdings Inc. Class A	751,424	43,845,590
TASER International Inc. <sup>a,b</sup>	740,322	17,945,405
Teledyne Technologies Inc. <sup>a,b</sup>	283,687	34,893,501
Textron Inc. <sup>b</sup>	1,296,893	62,977,124
TransDigm Group Inc.	242,941	60,482,591
Triumph Group Inc.	692,778	18,358,617
United Technologies Corp.	1,478,139	162,033,597
Wesco Aircraft Holdings Inc. <sup>a,b</sup>	1,047,400	15,658,630
		1,718,339,441

Security	Shares	Value
<b>INDUSTRIAL MACHINERY — 1.47%</b>		
RBC Bearings Inc. <sup>a,b</sup>	284,451	\$ 26,399,897
		26,399,897
<b>IT CONSULTING &amp; OTHER SERVICES — 0.96%</b>		
ManTech International Corp./VA Class A	409,430	17,298,418
		17,298,418
<b>LEISURE PRODUCTS — 2.00%</b>		
American Outdoor Brands Corp. <sup>a</sup>	886,898	18,695,810
Sturm Ruger & Co. Inc. <sup>b</sup>	327,719	17,270,791
		35,966,601
<b>TOTAL COMMON STOCKS</b>		
(Cost: \$1,697,460,430)		1,798,004,357
<b>SHORT-TERM INVESTMENTS — 2.28%</b>		
<b>MONEY MARKET FUNDS — 2.28%</b>		
BlackRock Cash Funds: Institutional, SL Agency Shares 0.88% <sup>c,d,e</sup>	40,071,642	40,079,657
BlackRock Cash Funds: Treasury, SL Agency Shares 0.44% <sup>c,d</sup>	933,713	933,713
		41,013,370
<b>TOTAL SHORT-TERM INVESTMENTS</b>		
(Cost: \$41,009,333)		41,013,370
<b>TOTAL INVESTMENTS IN SECURITIES — 102.17%</b>		
(Cost: \$1,738,469,763) <sup>f</sup>		1,839,017,727
<b>Other Assets, Less Liabilities — (2.17)%</b>		
		(39,074,409)
<b>NET ASSETS — 100.00%</b>		
		\$1,799,943,318

<sup>a</sup> Non-income earning security.

<sup>b</sup> All or a portion of this security represents a security on loan.

<sup>c</sup> Affiliated money market fund.

<sup>d</sup> The rate quoted is the annualized seven-day yield of the fund at period end.

<sup>e</sup> All or a portion of this security represents an investment of securities lending collateral.

<sup>f</sup> The cost of investments for federal income tax purposes was \$1,743,971,972. Net unrealized appreciation was \$95,045,755, of which \$116,805,488 represented gross unrealized appreciation on securities and \$21,759,733 represented gross unrealized depreciation on securities.



Schedule of Investments (Unaudited) (Continued)

*iSHARES® U.S. AEROSPACE & DEFENSE ETF*  
December 31, 2016

**Schedule 1 — Fair Value Measurements**

Various inputs are used in determining the fair value of financial instruments. For description of the input levels and information about the Fund's policy regarding valuation of financial instruments, refer to a recently published shareholder report. Shareholder reports are available on the Fund's website at [www.iShares.com](http://www.iShares.com) and on the U.S. Securities and Exchange Commission website at [www.sec.gov](http://www.sec.gov).

The following table summarizes the value of the Fund's investments according to the fair value hierarchy as of December 31, 2016. The breakdown of the Fund's investments into major categories is disclosed in the schedule of investments above.

	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
Investments:				
Assets:				
Common stocks	\$1,798,004,357	\$ —	\$ —	\$1,798,004,357
Money market funds	41,013,370	—	—	41,013,370
Total	<u>\$1,839,017,727</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$1,839,017,727</u>

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## Schedule of Investments (Unaudited)

### iSHARES® U.S. BROKER-DEALERS & SECURITIES EXCHANGES ETF

December 31, 2016

Security	Shares	Value	Security	Shares	Value
<b>COMMON STOCKS — 99.59%</b>					
<b>ASSET MANAGEMENT &amp; CUSTODY BANKS — 1.53%</b>					
Diamond Hill Investment Group Inc.	14,055	\$ 2,956,891			
		2,956,891			
<b>FINANCIAL EXCHANGES &amp; DATA — 26.51%</b>					
CBOE Holdings Inc.	97,474	7,202,354			
CME Group Inc.	131,424	15,159,758			
Intercontinental Exchange Inc.	252,583	14,250,733			
MarketAxess Holdings Inc.	44,723	6,570,703			
Nasdaq Inc.	118,611	7,961,170			
		51,144,718			
<b>INVESTMENT BANKING &amp; BROKERAGE — 71.55%</b>					
BGC Partners Inc. Class A	483,030	4,941,397			
Charles Schwab Corp. (The)	428,279	16,904,172			
Cowen Group Inc. Class A <sup>a,b</sup>	155,407	2,408,809			
E*TRADE Financial Corp. <sup>a</sup>	248,565	8,612,777			
Evercore Partners Inc. Class A	74,772	5,136,836			
Goldman Sachs Group Inc. (The)	91,737	21,966,425			
Greenhill & Co. Inc.	112,462	3,115,197			
Interactive Brokers Group Inc. Class A	134,556	4,912,640			
INTL. FCStone Inc. <sup>a</sup>	69,288	2,743,805			
Investment Technology Group Inc.	75,583	1,492,008			
KCG Holdings Inc. Class A <sup>a</sup>	216,310	2,866,107			
Lazard Ltd. Class A	162,580	6,680,412			
LPL Financial Holdings Inc.	144,293	5,080,557			
Moelis & Co. Class A	92,342	3,130,394			
Morgan Stanley	439,392	18,564,312			
Piper Jaffray Companies <sup>a</sup>	47,903	3,472,967			
Raymond James Financial Inc.	117,613	8,147,053			
Stifel Financial Corp. <sup>a</sup>	111,165	5,552,692			
TD Ameritrade Holding Corp.	211,887	9,238,273			
			Virtu Financial Inc. Class A	191,387	\$ 3,052,623
			<u>138,019,456</u>		
			<b>TOTAL COMMON STOCKS</b>		
			<b>(Cost: \$173,599,436)</b>		192,121,065
			<b>SHORT-TERM INVESTMENTS — 0.40%</b>		
			<b>MONEY MARKET FUNDS — 0.40%</b>		
			BlackRock Cash Funds: Institutional, SL Agency Shares 0.88% <sup>c,d,e</sup>	515,376	515,479
			BlackRock Cash Funds: Treasury, SL Agency Shares 0.44% <sup>c,d</sup>	254,455	<u>254,455</u>
					<u>769,934</u>
			<b>TOTAL SHORT-TERM INVESTMENTS</b>		
			<b>(Cost: \$769,832)</b>		<u>769,934</u>
			<b>TOTAL INVESTMENTS IN SECURITIES — 99.99%</b>		
			<b>(Cost: \$174,369,268)<sup>f</sup></b>		192,890,999
			<b>Other Assets, Less Liabilities — 0.01%</b>		<u>21,232</u>
			<b>NET ASSETS — 100.00%</b>		<u>\$192,912,231</u>

<sup>a</sup> Non-income earning security.<sup>b</sup> All or a portion of this security represents a security on loan.<sup>c</sup> Affiliated money market fund.<sup>d</sup> The rate quoted is the annualized seven-day yield of the fund at period end.<sup>e</sup> All or a portion of this security represents an investment of securities lending collateral.<sup>f</sup> The cost of investments for federal income tax purposes was \$174,890,694. Net unrealized appreciation was \$18,000,305, of which \$21,956,124 represented gross unrealized appreciation on securities and \$3,955,819 represented gross unrealized depreciation on securities.



Schedule of Investments (Unaudited) (Continued)

*iSHARES® U.S. BROKER-DEALERS & SECURITIES EXCHANGES ETF*  
December 31, 2016

**Schedule 1 — Fair Value Measurements**

Various inputs are used in determining the fair value of financial instruments. For description of the input levels and information about the Fund's policy regarding valuation of financial instruments, refer to a recently published shareholder report. Shareholder reports are available on the Fund's website at [www.iShares.com](http://www.iShares.com) and on the U.S. Securities and Exchange Commission website at [www.sec.gov](http://www.sec.gov).

The following table summarizes the value of the Fund's investments according to the fair value hierarchy as of December 31, 2016. The breakdown of the Fund's investments into major categories is disclosed in the schedule of investments above.

	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
Investments:				
Assets:				
Common stocks	\$192,121,065	\$ —	\$ —	\$192,121,065
Money market funds	769,934	—	—	769,934
Total	<u>\$192,890,999</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$192,890,999</u>

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### Schedule of Investments (Unaudited)

*ISHARES® U.S. HEALTHCARE PROVIDERS ETF*  
December 31, 2016

Security	Shares	Value
<b>COMMON STOCKS — 99.97%</b>		
<b>DIVERSIFIED SUPPORT SERVICES — 1.42%</b>		
Healthcare Services Group Inc.	183,101	\$ 7,172,066
		7,172,066
<b>HEALTH CARE DISTRIBUTORS — 0.68%</b>		
PharMerica Corp. <sup>a</sup>	137,320	3,453,598
		3,453,598
<b>HEALTH CARE FACILITIES — 19.56%</b>		
Acadia Healthcare Co. Inc. <sup>a,b</sup>	195,394	6,467,541
Brookdale Senior Living Inc. <sup>a,b</sup>	524,786	6,517,842
Capital Senior Living Corp. <sup>a,b</sup>	155,737	2,499,579
Community Health Systems Inc. <sup>a,b</sup>	542,795	3,034,224
Ensign Group Inc. (The)	184,735	4,102,964
HCA Holdings Inc. <sup>a</sup>	313,080	23,174,182
HealthSouth Corp.	202,428	8,348,131
Kindred Healthcare Inc.	418,312	3,283,749
LifePoint Health Inc. <sup>a,b</sup>	112,902	6,412,834
National Healthcare Corp.	45,429	3,443,064
Select Medical Holdings Corp. <sup>a</sup>	378,565	5,015,986
Surgical Care Affiliates Inc. <sup>a,b</sup>	101,126	4,679,100
Tenet Healthcare Corp. <sup>a</sup>	293,331	4,353,032
U.S. Physical Therapy Inc.	53,702	3,769,880
Universal Health Services Inc. Class B	132,323	14,076,521
		99,178,629
<b>HEALTH CARE SERVICES — 27.23%</b>		
Air Methods Corp. <sup>a,b</sup>	127,109	4,048,422
Amedisys Inc. <sup>a,b</sup>	105,451	4,495,376
CorVel Corp. <sup>a</sup>	62,954	2,304,116
DaVita Inc. <sup>a</sup>	231,816	14,882,587
Diplomat Pharmacy Inc. <sup>a</sup>	215,755	2,718,513
Envision Healthcare Corp. <sup>a</sup>	189,252	11,977,759
Express Scripts Holding Co. <sup>a</sup>	468,436	32,223,712
Healthways Inc. <sup>a,b</sup>	149,182	3,393,891
Laboratory Corp. of America Holdings <sup>a</sup>	135,618	17,410,639
LHC Group Inc. <sup>a</sup>	71,948	3,288,024
MEDNAX Inc. <sup>a,b</sup>	168,344	11,221,811
Premier Inc. <sup>a,b</sup>	166,619	5,058,553
Quest Diagnostics Inc.	187,055	17,190,355
Team Health Holdings Inc. <sup>a</sup>	180,194	7,829,429
		138,043,187

Security	Shares	Value
<b>HEALTH CARE TECHNOLOGY — 2.12%</b>		
HealthStream Inc. <sup>a,b</sup>	121,010	\$ 3,031,301
HMS Holdings Corp. <sup>a</sup>	278,345	5,054,745
Inovalon Holdings Inc. <sup>a,b</sup>	258,933	2,667,010
		10,753,056
<b>LIFE SCIENCES TOOLS &amp; SERVICES — 1.62%</b>		
PAREXEL International Corp. <sup>a,b</sup>	124,881	8,207,179
		8,207,179
<b>MANAGED HEALTH CARE — 47.34%</b>		
Aetna Inc.	270,663	33,564,919
Anthem Inc.	218,202	31,370,901
Centene Corp. <sup>a</sup>	255,406	14,432,993
Cigna Corp.	220,583	29,423,566
HealthEquity Inc. <sup>a</sup>	133,096	5,393,050
Humana Inc.	136,578	27,866,009
Magellan Health Inc. <sup>a</sup>	73,092	5,500,173
Molina Healthcare Inc. <sup>a,b</sup>	118,647	6,437,786
Triple-S Management Corp. Class B <sup>a</sup>	120,894	2,502,506
UnitedHealth Group Inc.	435,939	69,767,678
Universal American Corp. <sup>a</sup>	273,838	2,724,688
WellCare Health Plans Inc. <sup>a</sup>	80,298	11,007,250
		239,991,519
<b>TOTAL COMMON STOCKS</b>		
(Cost: \$571,144,531)		506,799,234
<b>SHORT-TERM INVESTMENTS — 6.78%</b>		
<b>MONEY MARKET FUNDS — 6.78%</b>		
BlackRock Cash Funds: Institutional, SL Agency Shares 0.88% <sup>c,d,e</sup>	34,103,319	34,110,139
BlackRock Cash Funds: Treasury, SL Agency Shares 0.44% <sup>c,d</sup>	252,429	252,429
		34,362,568
<b>TOTAL SHORT-TERM INVESTMENTS</b>		
(Cost: \$34,357,233)		34,362,568
<b>TOTAL INVESTMENTS IN SECURITIES — 106.75%</b>		
(Cost: \$605,501,764) <sup>f</sup>		541,161,802
<b>Other Assets, Less Liabilities — (6.75)%</b>		(34,198,011)
<b>NET ASSETS — 100.00%</b>		<u>\$506,963,791</u>



## Schedule of Investments (Unaudited) (Continued)

### iSHARES® U.S. HEALTHCARE PROVIDERS ETF

December 31, 2016

<sup>a</sup> Non-income earning security.

<sup>b</sup> All or a portion of this security represents a security on loan.

<sup>c</sup> Affiliated money market fund.

<sup>d</sup> The rate quoted is the annualized seven-day yield of the fund at period end.

<sup>e</sup> All or a portion of this security represents an investment of securities lending collateral.

<sup>f</sup> The cost of investments for federal income tax purposes was \$613,355,004. Net unrealized depreciation was \$72,193,202, of which \$24,024,143 represented gross unrealized appreciation on securities and \$96,217,345 represented gross unrealized depreciation on securities.

### Schedule 1 — Fair Value Measurements

Various inputs are used in determining the fair value of financial instruments. For description of the input levels and information about the Fund's policy regarding valuation of financial instruments, refer to a recently published shareholder report. Shareholder reports are available on the Fund's website at [www.iShares.com](http://www.iShares.com) and on the U.S. Securities and Exchange Commission website at [www.sec.gov](http://www.sec.gov).

The following table summarizes the value of the Fund's investments according to the fair value hierarchy as of December 31, 2016. The breakdown of the Fund's investments into major categories is disclosed in the schedule of investments above.

	Level 1	Level 2	Level 3	Total
Investments:				
Assets:				
Common stocks	\$506,799,234	\$ —	\$ —	\$506,799,234
Money market funds	34,362,568	—	—	34,362,568
Total	<u>\$541,161,802</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$541,161,802</u>

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### Schedule of Investments (Unaudited)

*i*SHARES® U.S. HOME CONSTRUCTION ETF  
December 31, 2016

Security	Shares	Value
<b>COMMON STOCKS — 99.92%</b>		
<b>BUILDING PRODUCTS — 14.51%</b>		
American Woodmark Corp. <sup>a</sup>	122,064	\$ 9,185,317
Builders FirstSource Inc. <sup>a,b</sup>	799,658	8,772,248
Fortune Brands Home & Security Inc.	348,073	18,607,983
Lennox International Inc.	109,795	16,817,300
Masco Corp.	646,671	20,447,737
Masonite International Corp. <sup>a,b</sup>	178,835	11,767,343
Owens Corning	317,384	16,364,319
PGT Innovations Inc. <sup>a,b</sup>	664,076	7,603,670
Quanex Building Products Corp.	395,287	8,024,326
Simpson Manufacturing Co. Inc.	246,735	10,794,656
Trex Co. Inc. <sup>a,b</sup>	175,257	11,286,551
Universal Forest Products Inc.	114,300	11,679,174
USG Corp. <sup>a,b</sup>	433,651	12,523,841
		163,874,465
<b>CONSTRUCTION MATERIALS — 1.37%</b>		
Eagle Materials Inc.	157,312	15,499,951
		15,499,951
<b>FOREST PRODUCTS — 1.10%</b>		
Louisiana-Pacific Corp. <sup>a</sup>	654,348	12,386,808
		12,386,808
<b>HOME FURNISHINGS — 4.31%</b>		
Ethan Allen Interiors Inc. <sup>b</sup>	250,391	9,226,908
Leggett & Platt Inc.	357,247	17,462,233
Mohawk Industries Inc. <sup>a</sup>	110,402	22,045,072
		48,734,213
<b>HOME IMPROVEMENT RETAIL — 9.16%</b>		
Home Depot Inc. (The)	396,543	53,168,485
Lowe's Companies Inc.	508,480	36,163,098
Lumber Liquidators Holdings Inc. <sup>a,b</sup>	407,380	6,412,161
Tile Shop Holdings Inc. <sup>a,b</sup>	398,588	7,792,395
		103,536,139
<b>HOMEBUILDING — 64.71%</b>		
Beazer Homes USA Inc. <sup>a,b</sup>	569,026	7,568,046
CalAtlantic Group Inc. <sup>b</sup>	1,157,218	39,356,984
Cavco Industries Inc. <sup>a</sup>	141,434	14,122,185
DR Horton Inc.	5,025,503	137,346,997
Hovnanian Enterprises Inc. Class A <sup>a,b</sup>	2,143,071	5,850,584
Installed Building Products Inc. <sup>a,b</sup>	332,306	13,724,238

Security	Shares	Value
KB Home	1,358,713	\$ 21,481,252
Lennar Corp. Class A	2,925,467	125,590,298
Lennar Corp. Class B	170,397	5,878,696
LGI Homes Inc. <sup>a,b</sup>	291,144	8,364,567
M/I Homes Inc. <sup>a,b</sup>	418,698	10,542,816
MDC Holdings Inc.	680,093	17,451,198
Meritage Homes Corp. <sup>a,b</sup>	613,507	21,350,044
NVR Inc. <sup>a</sup>	53,609	89,473,421
PulteGroup Inc.	4,526,412	83,195,452
Taylor Morrison Home Corp. Class A <sup>a</sup>	516,253	9,943,033
Toll Brothers Inc. <sup>a,b</sup>	2,288,277	70,936,587
TopBuild Corp. <sup>a,b</sup>	619,406	22,050,854
TRI Pointe Group Inc. <sup>a,b</sup>	2,344,125	26,910,555
		731,137,807
<b>SPECIALTY CHEMICALS — 2.35%</b>		
Sherwin-Williams Co. (The)	98,586	26,494,002
		26,494,002
<b>TRADING COMPANIES &amp; DISTRIBUTORS — 2.41%</b>		
Beacon Roofing Supply Inc. <sup>a,b</sup>	283,861	13,077,476
Watsco Inc.	95,445	14,137,314
		27,214,790
<b>TOTAL COMMON STOCKS</b>		
(Cost: \$1,261,397,849)		1,128,878,175
<b>SHORT-TERM INVESTMENTS — 4.75%</b>		
<b>MONEY MARKET FUNDS — 4.75%</b>		
BlackRock Cash Funds: Institutional, SL Agency Shares		
0.88% <sup>c,d,e</sup>	52,976,724	52,987,319
BlackRock Cash Funds: Treasury, SL Agency Shares		
0.44% <sup>c,d</sup>	656,268	656,268
		53,643,587
<b>TOTAL SHORT-TERM INVESTMENTS</b>		
(Cost: \$53,632,992)		53,643,587
<b>TOTAL INVESTMENTS IN SECURITIES — 104.67%</b>		
(Cost: \$1,315,030,841) <sup>f</sup>		1,182,521,762
<b>Other Assets, Less Liabilities — (4.67)%</b>		
		(52,736,654)
<b>NET ASSETS — 100.00%</b>		
		\$1,129,785,108



## Schedule of Investments (Unaudited) (Continued)

### iSHARES® U.S. HOME CONSTRUCTION ETF

December 31, 2016

<sup>a</sup> Non-income earning security.

<sup>b</sup> All or a portion of this security represents a security on loan.

<sup>c</sup> Affiliated money market fund.

<sup>d</sup> The rate quoted is the annualized seven-day yield of the fund at period end.

<sup>e</sup> All or a portion of this security represents an investment of securities lending collateral.

<sup>f</sup> The cost of investments for federal income tax purposes was \$1,327,725,504. Net unrealized depreciation was \$145,203,742, of which \$16,985,491 represented gross unrealized appreciation on securities and \$162,189,233 represented gross unrealized depreciation on securities.

### Schedule 1 — Fair Value Measurements

Various inputs are used in determining the fair value of financial instruments. For description of the input levels and information about the Fund's policy regarding valuation of financial instruments, refer to a recently published shareholder report. Shareholder reports are available on the Fund's website at [www.iShares.com](http://www.iShares.com) and on the U.S. Securities and Exchange Commission website at [www.sec.gov](http://www.sec.gov).

The following table summarizes the value of the Fund's investments according to the fair value hierarchy as of December 31, 2016. The breakdown of the Fund's investments into major categories is disclosed in the schedule of investments above.

	Level 1	Level 2	Level 3	Total
Investments:				
Assets:				
Common stocks	\$1,128,878,175	\$ —	\$ —	\$1,128,878,175
Money market funds	53,643,587	—	—	53,643,587
Total	<u>\$1,182,521,762</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$1,182,521,762</u>

For persons



### Schedule of Investments (Unaudited)

*i*SHARES® U.S. INSURANCE ETF  
December 31, 2016

Security	Shares	Value
<b>COMMON STOCKS — 99.85%</b>		
<b>INSURANCE BROKERS — 2.45%</b>		
Arthur J Gallagher & Co.	45,767	\$ 2,378,053
Brown & Brown Inc.	29,823	1,337,860
		<u>3,715,913</u>
<b>LIFE &amp; HEALTH INSURANCE — 32.42%</b>		
Aflac Inc.	104,218	7,253,573
American Equity Investment Life Holding Co.	18,729	422,152
CNO Financial Group Inc.	39,937	764,794
FBL Financial Group Inc. Class A	2,855	223,118
Genworth Financial Inc. Class A <sup>a</sup>	106,540	405,917
Lincoln National Corp.	58,541	3,879,512
MetLife Inc.	280,174	15,098,577
National Western Life Group Inc.	659	204,817
Primerica Inc.	10,540	728,841
Principal Financial Group Inc.	68,514	3,964,220
Prudential Financial Inc.	109,664	11,411,636
Torchmark Corp.	28,421	2,096,333
Unum Group	59,644	2,620,161
		<u>49,073,651</u>
<b>MULTI-LINE INSURANCE — 19.12%</b>		
American Financial Group Inc./OH	18,852	1,661,238
American International Group Inc.	248,702	16,242,728
American National Insurance Co.	2,255	280,995
Assurant Inc.	14,780	1,372,471
Hartford Financial Services Group Inc. (The)	96,651	4,605,420
Horace Mann Educators Corp.	10,815	462,882
Kemper Corp.	12,942	573,331
Loews Corp.	70,854	3,318,093
National General Holdings Corp.	16,705	417,458
		<u>28,934,616</u>
<b>OTHER DIVERSIFIED FINANCIAL SERVICES — 1.30%</b>		
Voya Financial Inc.	50,160	1,967,275
		<u>1,967,275</u>
<b>PROPERTY &amp; CASUALTY INSURANCE — 43.37%</b>		
Allied World Assurance Co. Holdings AG	22,615	1,214,652
Allstate Corp. (The)	94,052	6,971,134
Ambac Financial Group Inc. <sup>a</sup>	10,271	231,097

Security	Shares	Value
AMERISAFE Inc.	5,102	\$ 318,110
AmTrust Financial Services Inc.	28,232	772,992
Arch Capital Group Ltd. <sup>a</sup>	31,514	2,719,343
Argo Group International Holdings Ltd.	8,008	527,727
Assured Guaranty Ltd.	33,834	1,277,910
Axis Capital Holdings Ltd.	22,894	1,494,291
Chubb Ltd.	118,614	15,671,282
Cincinnati Financial Corp.	38,483	2,915,087
CNA Financial Corp.	7,483	310,544
Employers Holdings Inc.	8,814	349,034
Erie Indemnity Co. Class A	4,926	553,929
First American Financial Corp.	28,204	1,033,113
Hanover Insurance Group Inc. (The)	11,105	1,010,666
Infinity Property & Casualty Corp.	3,100	272,490
James River Group Holdings Ltd.	4,994	207,501
Markel Corp. <sup>a</sup>	3,589	3,246,250
MBIA Inc. <sup>a</sup>	35,103	375,602
Mercury General Corp.	7,527	453,201
Navigators Group Inc. (The)	2,937	345,832
Old Republic International Corp.	62,633	1,190,027
OneBeacon Insurance Group Ltd. Class A	7,350	117,968
ProAssurance Corp.	13,705	770,221
Progressive Corp. (The)	148,386	5,267,703
RLI Corp.	10,125	639,191
Safety Insurance Group Inc.	3,277	241,515
Selective Insurance Group Inc.	11,734	505,149
Travelers Companies Inc. (The)	72,497	8,875,083
United Fire Group Inc.	5,191	255,241
Universal Insurance Holdings Inc.	9,189	260,968
White Mountains Insurance Group Ltd.	1,192	996,572
WR Berkley Corp.	25,087	1,668,536
XL Group Ltd.	69,140	2,576,156
		<u>65,636,117</u>
<b>REINSURANCE — 1.19%</b>		
Alleghany Corp. <sup>a</sup>	2,956	1,797,603
		<u>1,797,603</u>
<b>TOTAL COMMON STOCKS</b>		
		<b>(Cost: \$133,279,220)</b>
		<u>151,125,175</u>



Schedule of Investments (Unaudited) (Continued)

*i*SHARES® U.S. INSURANCE ETF  
December 31, 2016

Security	Shares	Value
<b>SHORT-TERM INVESTMENTS — 0.27%</b>		
<b>MONEY MARKET FUNDS — 0.27%</b>		
BlackRock Cash Funds: Treasury, SL Agency Shares 0.44% <sup>b,c</sup>	415,241	\$ 415,241
		<u>415,241</u>
<b>TOTAL SHORT-TERM INVESTMENTS</b> (Cost: \$415,241)		<u>415,241</u>
<b>TOTAL INVESTMENTS IN SECURITIES — 100.12%</b> (Cost: \$133,694,461) <sup>d</sup>		151,540,416
<b>Other Assets, Less Liabilities — (0.12)%</b>		<u>(184,405)</u>
<b>NET ASSETS — 100.00%</b>		<u>\$151,356,011</u>

<sup>a</sup> Non-income earning security.

<sup>b</sup> Affiliated money market fund.

<sup>c</sup> The rate quoted is the annualized seven-day yield of the fund at period end.

<sup>d</sup> The cost of investments for federal income tax purposes was \$134,600,407. Net unrealized appreciation was \$16,940,009, of which \$18,413,300 represented gross unrealized appreciation on securities and \$1,473,291 represented gross unrealized depreciation on securities.

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## Schedule of Investments (Unaudited) (Continued)

*iSHARES® U.S. INSURANCE ETF*  
December 31, 2016

### Schedule 1 — Fair Value Measurements

Various inputs are used in determining the fair value of financial instruments. For description of the input levels and information about the Fund's policy regarding valuation of financial instruments, refer to a recently published shareholder report. Shareholder reports are available on the Fund's website at [www.iShares.com](http://www.iShares.com) and on the U.S. Securities and Exchange Commission website at [www.sec.gov](http://www.sec.gov).

The following table summarizes the value of the Fund's investments according to the fair value hierarchy as of December 31, 2016. The breakdown of the Fund's investments into major categories is disclosed in the schedule of investments above.

	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
investments:				
Assets:				
Common stocks	\$151,125,175	\$ —	\$ —	\$151,125,175
Money market funds	415,241	—	—	415,241
Total	<u>\$151,540,416</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$151,540,416</u>

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### Schedule of Investments (Unaudited)

*ISHARES® U.S. MEDICAL DEVICES ETF*  
December 31, 2016

Security	Shares	Value
<b>COMMON STOCKS — 99.82%</b>		
<b>HEALTH CARE EQUIPMENT — 87.08%</b>		
Abbott Laboratories	1,894,643	\$ 72,773,238
ABIOMED Inc. <sup>a</sup>	92,012	10,367,912
Accuray Inc. <sup>a,b</sup>	327,197	1,505,106
Analogic Corp.	40,264	3,339,899
AtriCure Inc. <sup>a</sup>	114,070	2,232,350
Baxter International Inc.	786,384	34,868,266
Becton Dickinson and Co.	305,596	50,591,418
Boston Scientific Corp. <sup>a</sup>	2,059,544	44,547,937
Cantel Medical Corp.	91,534	7,208,302
Cardiovascular Systems Inc. <sup>a</sup>	113,554	2,749,142
CR Bard Inc.	127,427	28,627,750
CryoLife Inc.	102,901	1,970,554
Cynosure Inc. Class A <sup>a,b</sup>	76,853	3,504,497
Danaher Corp.	818,290	63,695,694
DexCom Inc. <sup>a,b</sup>	187,342	11,184,317
Edwards Lifesciences Corp. <sup>a,b</sup>	358,622	33,602,881
GenMark Diagnostics Inc. <sup>a,b</sup>	175,708	2,150,666
Globus Medical Inc. Class A <sup>a,b</sup>	207,403	5,145,668
Hill-Rom Holdings Inc.	148,099	8,314,278
Hologic Inc. <sup>a</sup>	523,602	21,006,912
IDEXX Laboratories Inc. <sup>a</sup>	169,713	19,902,243
inogen Inc. <sup>a</sup>	51,667	3,470,472
Insulet Corp. <sup>a,b</sup>	157,945	5,951,368
Integra LifeSciences Holdings Corp. <sup>a,b</sup>	80,286	6,887,736
Intuitive Surgical Inc. <sup>a</sup>	60,761	38,532,803
Invacare Corp.	128,862	1,681,649
K2M Group Holdings Inc. <sup>a,b</sup>	113,965	2,283,859
Masimo Corp. <sup>a</sup>	113,647	7,659,808
Medtronic PLC	1,553,455	110,652,600
Natus Medical Inc. <sup>a</sup>	101,778	3,541,874
Nevro Corp. <sup>a,b</sup>	64,315	4,673,128
NuVasive Inc. <sup>a</sup>	124,038	8,355,200
NxStage Medical Inc. <sup>a,b</sup>	177,375	4,648,999
Penumbra Inc. <sup>a,b</sup>	73,849	4,711,566
ResMed Inc.	280,576	17,409,741
St. Jude Medical Inc.	453,452	36,362,316
STERIS PLC	185,863	12,525,308
Stryker Corp.	445,839	53,415,971
Teleflex Inc.	92,305	14,874,951
Varian Medical Systems Inc. <sup>a</sup>	186,318	16,727,630

Security	Shares	Value
Wright Medical Group NV <sup>a,b</sup>	273,556	\$ 6,286,317
Zeltiq Aesthetics Inc. <sup>a,b</sup>	105,402	4,587,095
Zimmer Biomet Holdings Inc.	324,150	33,452,280
		827,981,701
<b>HEALTH CARE SERVICES — 0.24%</b>		
BioTelemetry Inc. <sup>a,b</sup>	103,927	2,322,768
		2,322,768
<b>HEALTH CARE SUPPLIES — 0.80%</b>		
Atrion Corp.	5,001	2,536,507
OraSure Technologies Inc. <sup>a,b</sup>	214,610	1,884,276
Vascular Solutions Inc. <sup>a</sup>	57,340	3,216,774
		7,637,557
<b>HEALTH CARE TECHNOLOGY — 0.41%</b>		
Omnicell Inc. <sup>a,b</sup>	114,414	3,878,635
		3,878,635
<b>LIFE SCIENCES TOOLS &amp; SERVICES — 11.29%</b>		
Bio-Rad Laboratories Inc. Class A <sup>a</sup>	50,129	9,137,514
Bruker Corp.	284,651	6,028,908
Thermo Fisher Scientific Inc.	509,626	71,908,229
Waters Corp. <sup>a,b</sup>	151,131	20,310,495
		107,385,146
<b>TOTAL COMMON STOCKS</b>		
		<b>(Cost: \$961,402,040)</b>
		949,205,807
<b>SHORT-TERM INVESTMENTS — 4.31%</b>		
<b>MONEY MARKET FUNDS — 4.31%</b>		
BlackRock Cash Funds: Institutional,		
SL Agency Shares		
0.88% <sup>c,d,e</sup>	40,171,461	40,179,495
BlackRock Cash Funds: Treasury,		
SL Agency Shares		
0.44% <sup>c,d</sup>	757,408	757,408
		40,936,903
<b>TOTAL SHORT-TERM INVESTMENTS</b>		
		<b>(Cost: \$40,929,758)</b>
		40,936,903
<b>TOTAL INVESTMENTS</b>		
<b>IN SECURITIES — 104.13%</b>		
		<b>(Cost: \$1,002,331,798)<sup>f</sup></b>
		990,142,710
<b>Other Assets, Less Liabilities — (4.13)%</b>		
		(39,274,136)
<b>NET ASSETS — 100.00%</b>		
		<b>\$950,868,574</b>





**Schedule of Investments (Unaudited) (Continued)**

**iSHARES® U.S. MEDICAL DEVICES ETF**  
December 31, 2016

- <sup>a</sup> Non-income earning security.
- <sup>b</sup> All or a portion of this security represents a security on loan.
- <sup>c</sup> Affiliated money market fund.
- <sup>d</sup> The rate quoted is the annualized seven-day yield of the fund at period end.
- <sup>e</sup> All or a portion of this security represents an investment of securities lending collateral.
- <sup>f</sup> The cost of investments for federal income tax purposes was \$1,006,172,609. Net unrealized depreciation was \$16,029,899, of which \$31,220,760 represented gross unrealized appreciation on securities and \$47,250,659 represented gross unrealized depreciation on securities.

**Schedule 1 — Fair Value Measurements**

Various inputs are used in determining the fair value of financial instruments. For description of the input levels and information about the Fund's policy regarding valuation of financial instruments, refer to a recently published shareholder report. Shareholder reports are available on the Fund's website at [www.iShares.com](http://www.iShares.com) and on the U.S. Securities and Exchange Commission website at [www.sec.gov](http://www.sec.gov).

The following table summarizes the value of the Fund's investments according to the fair value hierarchy as of December 31, 2016. The breakdown of the Fund's investments into major categories is disclosed in the schedule of investments above.

	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
Investments:				
Assets:				
Common stocks	\$949,205,807	\$ —	\$ —	\$949,205,807
Money market funds	40,936,903	—	—	40,936,903
Total	<u>\$990,142,710</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$990,142,710</u>

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### Schedule of Investments (Unaudited)

#### iSHARES® U.S. OIL & GAS EXPLORATION & PRODUCTION ETF December 31, 2016

Security	Shares	Value
<b>COMMON STOCKS — 99.97%</b>		
<b>OIL &amp; GAS EXPLORATION &amp; PRODUCTION — 75.91%</b>		
Anadarko Petroleum Corp.	358,927	\$ 25,027,980
Antero Resources Corp. <sup>a</sup>	92,741	2,193,325
Apache Corp.	243,670	15,465,735
Cabot Oil & Gas Corp.	298,720	6,978,099
California Resources Corp. <sup>a,b</sup>	26,777	570,082
Callon Petroleum Co. <sup>a</sup>	129,109	1,984,405
Carrizo Oil & Gas Inc. <sup>a</sup>	39,601	1,479,097
Chesapeake Energy Corp. <sup>a</sup>	478,702	3,360,488
Cimarex Energy Co.	60,986	8,287,997
Clayton Williams Energy Inc. <sup>a</sup>	4,535	540,844
Cobalt International Energy Inc. <sup>a,b</sup>	215,991	263,509
Concho Resources Inc. <sup>a</sup>	93,794	12,437,084
ConocoPhillips	795,705	39,896,649
Continental Resources Inc./OK <sup>a,b</sup>	55,320	2,851,193
Denbury Resources Inc. <sup>a</sup>	257,838	948,844
Devon Energy Corp.	336,257	15,356,857
Diamondback Energy Inc. <sup>a,b</sup>	56,879	5,748,192
Energen Corp.	62,340	3,595,148
EOG Resources Inc.	370,202	37,427,422
EQT Corp.	110,945	7,255,803
Gulfport Energy Corp. <sup>a</sup>	99,191	2,146,493
Hess Corp.	171,250	10,667,162
Kosmos Energy Ltd. <sup>a,b</sup>	102,700	719,927
Laredo Petroleum Inc. <sup>a</sup>	90,113	1,274,198
Marathon Oil Corp.	544,079	9,418,007
Matador Resources Co. <sup>a,b</sup>	59,859	1,541,968
Murphy Oil Corp.	103,952	3,236,026
Newfield Exploration Co. <sup>a</sup>	126,673	5,130,257
Noble Energy Inc.	275,300	10,477,918
Oasis Petroleum Inc. <sup>a</sup>	151,794	2,298,161
Parsley Energy Inc. Class A <sup>a,b</sup>	99,187	3,495,350
PDC Energy Inc. <sup>a,b</sup>	35,791	2,597,711
Pioneer Natural Resources Co.	108,995	19,626,730
QEP Resources Inc.	153,846	2,832,305
Range Resources Corp.	120,625	4,144,675
Rice Energy Inc. <sup>a</sup>	99,299	2,120,034
RSP Permian Inc. <sup>a</sup>	58,955	2,630,572
SM Energy Co.	61,888	2,133,898
Southwestern Energy Co. <sup>a</sup>	315,180	3,410,248
Synergy Resources Corp. <sup>a</sup>	129,772	1,156,269
Whiting Petroleum Corp. <sup>a,b</sup>	182,606	2,194,924
WPX Energy Inc. <sup>a</sup>	221,214	3,223,088
		<u>288,144,674</u>

Security	Shares	Value
<b>OIL &amp; GAS REFINING &amp; MARKETING — 20.70%</b>		
Delek U.S. Holdings Inc.	35,645	\$ 857,975
HollyFrontier Corp.	112,903	3,698,702
Marathon Petroleum Corp.	338,963	17,066,787
PBF Energy Inc.	69,983	1,951,126
Phillips 66	284,317	24,567,832
Tesoro Corp.	75,059	6,563,910
Valero Energy Corp.	290,702	19,860,761
Western Refining Inc.	50,833	1,924,029
World Fuel Services Corp.	45,251	<u>2,077,473</u>
		<u>78,568,595</u>
<b>OIL &amp; GAS STORAGE &amp; TRANSPORTATION — 3.36%</b>		
Cheniere Energy Inc. <sup>a,b</sup>	150,908	6,252,118
Targa Resources Corp.	116,127	<u>6,511,241</u>
		<u>12,763,359</u>
<b>TOTAL COMMON STOCKS</b>		
(Cost: \$465,910,136)		379,476,628
<b>SHORT-TERM INVESTMENTS — 3.11%</b>		
<b>MONEY MARKET FUNDS — 3.11%</b>		
BlackRock Cash Funds: Institutional, SL Agency Shares 0.88% <sup>c,d,e</sup>	11,568,974	11,571,288
BlackRock Cash Funds: Treasury, SL Agency Shares 0.44% <sup>c,d</sup>	256,890	<u>256,890</u>
		<u>11,828,178</u>
<b>TOTAL SHORT-TERM INVESTMENTS</b>		
(Cost: \$11,826,969)		11,828,178
<b>TOTAL INVESTMENTS IN SECURITIES — 103.08%</b>		
(Cost: \$477,737,105) <sup>f</sup>		391,304,806
<b>Other Assets, Less Liabilities — (3.08)%</b>		
		<u>(11,705,450)</u>
<b>NET ASSETS — 100.00%</b>		
		<u>\$379,599,356</u>

<sup>a</sup> Non-income earning security.  
<sup>b</sup> All or a portion of this security represents a security on loan.  
<sup>c</sup> Affiliated money market fund.  
<sup>d</sup> The rate quoted is the annualized seven-day yield of the fund at period end.  
<sup>e</sup> All or a portion of this security represents an investment of securities lending collateral.  
<sup>f</sup> The cost of investments for federal income tax purposes was \$514,269,812. Net unrealized depreciation was \$122,965,006, of which \$16,978,302 represented gross unrealized appreciation on securities and \$139,943,308 represented gross unrealized depreciation on securities.



## Schedule of Investments (Unaudited) (Continued)

*iSHARES® U.S. OIL & GAS EXPLORATION & PRODUCTION ETF*  
December 31, 2016

### Schedule 1 — Fair Value Measurements

Various inputs are used in determining the fair value of financial instruments. For description of the input levels and information about the Fund's policy regarding valuation of financial instruments, refer to a recently published shareholder report. Shareholder reports are available on the Fund's website at [www.iShares.com](http://www.iShares.com) and on the U.S. Securities and Exchange Commission website at [www.sec.gov](http://www.sec.gov).

The following table summarizes the value of the Fund's investments according to the fair value hierarchy as of December 31, 2016. The breakdown of the Fund's investments into major categories is disclosed in the schedule of investments above.

	Level 1	Level 2	Level 3	Total
investments:				
Assets:				
Common stocks	\$379,476,628	\$ —	\$ —	\$379,476,628
Money market funds	11,828,178	—	—	11,828,178
Total	<u>\$391,304,806</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$391,304,806</u>

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### Schedule of Investments (Unaudited)

#### *ISHARES® U.S. OIL EQUIPMENT & SERVICES ETF* December 31, 2016

Security	Shares	Value
<b>COMMON STOCKS — 99.86%</b>		
<b>INDUSTRIAL MACHINERY — 1.08%</b>		
Chart Industries Inc. <sup>a</sup>	78,152	\$ 2,815,035
		2,815,035
<b>OIL &amp; GAS DRILLING — 20.55%</b>		
Atwood Oceanics Inc. <sup>b</sup>	189,751	2,491,431
Diamond Offshore Drilling Inc.	164,183	2,906,039
EnSCO PLC Class A	546,227	5,309,327
Heimerich & Payne Inc.	129,918	10,055,653
Nabors Industries Ltd.	430,350	7,057,740
Noble Corp. PLC	558,289	3,305,071
Patterson-UTI Energy Inc.	234,308	6,307,571
Rowan Companies PLC Class A	248,817	4,700,153
Transocean Ltd. <sup>a,b</sup>	551,476	8,128,756
Unit Corp. <sup>a,b</sup>	127,769	3,433,153
		53,694,894
<b>OIL &amp; GAS EQUIPMENT &amp; SERVICES — 78.23%</b>		
Archrock Inc.	193,831	2,558,569
Baker Hughes Inc.	326,488	21,211,925
Bristow Group Inc.	106,249	2,175,980
Core Laboratories NV	65,112	7,816,044
Dril-Quip Inc. <sup>a,b</sup>	75,029	4,505,491
Exterran Corp. <sup>a</sup>	97,102	2,320,738
Fairmount Santrol Holdings Inc. <sup>a,b</sup>	364,566	4,298,233
FMC Technologies Inc. <sup>a</sup>	279,062	9,915,073
Forum Energy Technologies Inc. <sup>a</sup>	164,524	3,619,528
Frank's International NV <sup>b</sup>	161,953	1,993,641
Halliburton Co.	551,221	29,815,544
Helix Energy Solutions Group Inc. <sup>a</sup>	282,204	2,489,039
Matrix Service Co. <sup>a</sup>	89,551	2,032,808
McDermott International Inc. <sup>a,b</sup>	528,217	3,903,524
National Oilwell Varco Inc.	370,731	13,880,169
Newpark Resources Inc. <sup>a,b</sup>	271,354	2,035,155
Oceaneering International Inc.	183,470	5,175,689
Oil States International Inc. <sup>a,b</sup>	109,201	4,258,839
RPC Inc.	147,851	2,928,928
Schlumberger Ltd.	622,952	52,296,820

Security	Shares	Value
SEACOR Holdings Inc. <sup>a,b</sup>	43,102	\$ 3,072,311
Superior Energy Services Inc.	282,423	4,767,300
Tesco Corp. <sup>b</sup>	180,679	1,490,602
TETRA Technologies Inc. <sup>a,b</sup>	402,607	2,021,087
U.S. Silica Holdings Inc.	116,207	6,586,613
Weatherford International PLC <sup>a,b</sup>	1,435,650	7,163,894
		204,333,544
<b>TOTAL COMMON STOCKS</b>		
<b>(Cost: \$334,120,019)</b>		
		260,843,473
<b>SHORT-TERM INVESTMENTS — 9.16%</b>		
<b>MONEY MARKET FUNDS — 9.16%</b>		
BlackRock Cash Funds: Institutional, SL Agency Shares 0.88% <sup>c,d,e</sup>	23,775,908	23,780,663
BlackRock Cash Funds: Treasury, SL Agency Shares 0.44% <sup>c,d</sup>	132,722	132,722
		23,913,385
<b>TOTAL SHORT-TERM INVESTMENTS</b>		
<b>(Cost: \$23,911,017)</b>		
		23,913,385
<b>TOTAL INVESTMENTS</b>		
<b>IN SECURITIES — 109.02%</b>		
<b>(Cost: \$358,031,036)<sup>f</sup></b>		
		284,756,858
<b>Other Assets, Less Liabilities — (9.02)%</b>		
		(23,549,914)
<b>NET ASSETS — 100.00%</b>		
		\$261,206,944

<sup>a</sup> Non-income earning security.  
<sup>b</sup> All or a portion of this security represents a security on loan.  
<sup>c</sup> Affiliated money market fund.  
<sup>d</sup> The rate quoted is the annualized seven-day yield of the fund at period end.  
<sup>e</sup> All or a portion of this security represents an investment of securities lending collateral.  
<sup>f</sup> The cost of investments for federal income tax purposes was \$374,317,132. Net unrealized depreciation was \$89,560,274, of which \$16,004,102 represented gross unrealized appreciation on securities and \$105,564,376 represented gross unrealized depreciation on securities.





Schedule of Investments (Unaudited) (Continued)

*ISHARES® U.S. OIL EQUIPMENT & SERVICES ETF*  
December 31, 2016

**Schedule 1 — Fair Value Measurements**

Various inputs are used in determining the fair value of financial instruments. For description of the input levels and information about the Fund's policy regarding valuation of financial instruments, refer to a recently published shareholder report. Shareholder reports are available on the Fund's website at [www.iShares.com](http://www.iShares.com) and on the U.S. Securities and Exchange Commission website at [www.sec.gov](http://www.sec.gov).

The following table summarizes the value of the Fund's investments according to the fair value hierarchy as of December 31, 2016. The breakdown of the Fund's investments into major categories is disclosed in the schedule of investments above.

	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
Investments:				
Assets:				
Common stocks	\$260,843,473	\$ —	\$ —	\$260,843,473
Money market funds	<u>23,913,385</u>	<u>—</u>	<u>—</u>	<u>23,913,385</u>
Total	<u>\$284,756,858</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$284,756,858</u>

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### Schedule of Investments (Unaudited)

*ISHARES® U.S. PHARMACEUTICALS ETF*  
December 31, 2016

Security	Shares	Value
<b>COMMON STOCKS — 99.91%</b>		
<b>BIOTECHNOLOGY — 11.80%</b>		
AMAG Pharmaceuticals Inc. <sup>a,b</sup>	264,279	\$ 9,196,909
Amicus Therapeutics Inc. <sup>a,b</sup>	1,344,498	6,682,155
ARIAD Pharmaceuticals Inc. <sup>a,b</sup>	913,218	11,360,432
Ironwood Pharmaceuticals Inc. <sup>a,b</sup>	724,543	11,078,263
Merrimack Pharmaceuticals Inc. <sup>a,b</sup>	1,337,166	5,455,637
Spectrum Pharmaceuticals Inc. <sup>a</sup>	1,303,167	5,773,030
Synergy Pharmaceuticals Inc. <sup>a,b</sup>	1,526,114	9,294,034
TESARO Inc. <sup>a,b</sup>	108,045	14,529,892
Vanda Pharmaceuticals Inc. <sup>a</sup>	474,231	7,563,984
		<u>80,934,336</u>
<b>PHARMACEUTICALS — 88.11%</b>		
Aerie Pharmaceuticals Inc. <sup>a</sup>	235,257	8,904,478
Akorn Inc. <sup>a,b</sup>	545,845	11,915,796
Allergan PLC <sup>a</sup>	205,696	43,198,217
Amphastar Pharmaceuticals Inc. <sup>a</sup>	377,246	6,948,871
Bristol-Myers Squibb Co.	775,888	45,342,895
Catalent Inc. <sup>a,b</sup>	524,223	14,133,052
Corcept Therapeutics Inc. <sup>a</sup>	901,100	6,541,986
Depomed Inc. <sup>a,b</sup>	454,301	9,154,165
Dermira Inc. <sup>a</sup>	256,937	7,792,899
Eli Lilly & Co.	562,036	41,337,748
Endo International PLC <sup>a</sup>	826,554	13,613,344
Horizon Pharma PLC <sup>a,b</sup>	653,440	10,572,659
Impax Laboratories Inc. <sup>a</sup>	638,801	8,464,113
Innoviva Inc. <sup>a,b</sup>	742,664	7,946,505
intra-Cellular Therapies Inc. <sup>a,b</sup>	420,276	6,341,965
Jazz Pharmaceuticals PLC <sup>a,b</sup>	159,492	17,389,413
Johnson & Johnson	591,244	68,117,221
Lannett Co. Inc. <sup>a,b</sup>	314,590	6,936,710
Mallinckrodt PLC <sup>a,b</sup>	301,057	14,998,660
Medicines Co. (The) <sup>a,b</sup>	341,093	11,576,696
Merck & Co. Inc.	880,682	51,845,749
Mylan NV <sup>a</sup>	659,177	25,147,603
Pacira Pharmaceuticals Inc./DE <sup>a,b</sup>	278,273	8,988,218
Perrigo Co. PLC	245,210	20,408,828

Security	Shares	Value
Pfizer Inc.	1,779,444	\$ 57,796,341
Phibro Animal Health Corp. Series A	240,573	7,048,789
Prestige Brands Holdings Inc. <sup>a</sup>	249,236	12,985,196
Revance Therapeutics Inc. <sup>a,b</sup>	340,182	7,041,767
SciClone Pharmaceuticals Inc. <sup>a</sup>	644,402	6,959,542
TherapeuticsMD Inc. <sup>a,b</sup>	1,294,709	7,470,471
Theravance Biopharma Inc. <sup>a,b</sup>	299,057	9,533,937
Zoetis Inc.	524,781	28,091,527
		<u>604,545,361</u>
<b>TOTAL COMMON STOCKS</b>		
<b>(Cost: \$775,546,635)</b>		
		685,479,697
<b>SHORT-TERM INVESTMENTS — 15.75%</b>		
<b>MONEY MARKET FUNDS — 15.75%</b>		
BlackRock Cash Funds: Institutional, SL Agency Shares 0.88% <sup>c,d,e</sup>	107,734,152	107,755,699
BlackRock Cash Funds: Treasury, SL Agency Shares 0.44% <sup>c,d</sup>	328,215	328,215
		<u>108,083,914</u>
<b>TOTAL SHORT-TERM INVESTMENTS</b>		
<b>(Cost: \$108,067,289)</b>		
		108,083,914
<b>TOTAL INVESTMENTS</b>		
<b>IN SECURITIES — 115.66%</b>		
<b>(Cost: \$883,613,924)<sup>f</sup></b>		
		793,563,611
<b>Other Assets, Less Liabilities — (15.66)%</b>		
		<u>(107,471,916)</u>
<b>NET ASSETS — 100.00%</b>		
		<u>\$ 686,091,695</u>

<sup>a</sup> Non-income earning security.  
<sup>b</sup> All or a portion of this security represents a security on loan.  
<sup>c</sup> Affiliated money market fund.  
<sup>d</sup> The rate quoted is the annualized seven-day yield of the fund at period end.  
<sup>e</sup> All or a portion of this security represents an investment of securities lending collateral.  
<sup>f</sup> The cost of investments for federal income tax purposes was \$899,645,543. Net unrealized depreciation was \$106,081,932, of which \$38,407,589 represented gross unrealized appreciation on securities and \$144,489,521 represented gross unrealized depreciation on securities.

For



## Schedule of Investments (Unaudited) (Continued)

*iSHARES® U.S. PHARMACEUTICALS ETF*  
December 31, 2016

### Schedule 1 — Fair Value Measurements

Various inputs are used in determining the fair value of financial instruments. For description of the input levels and information about the Fund's policy regarding valuation of financial instruments, refer to a recently published shareholder report. Shareholder reports are available on the Fund's website at [www.iShares.com](http://www.iShares.com) and on the U.S. Securities and Exchange Commission website at [www.sec.gov](http://www.sec.gov).

The following table summarizes the value of the Fund's investments according to the fair value hierarchy as of December 31, 2016. The breakdown of the Fund's investments into major categories is disclosed in the schedule of investments above.

	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
investments:				
Assets:				
Common stocks	\$685,479,697	\$ —	\$ —	\$685,479,697
Money market funds	<u>108,083,914</u>	<u>—</u>	<u>—</u>	<u>108,083,914</u>
Total	<u>\$793,563,611</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$793,563,611</u>

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### Schedule of Investments (Unaudited)

*ISHARES® U.S. PREFERRED STOCK ETF*  
December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>COMMON STOCKS — 0.00%</b>		
<b>EQUITY REAL ESTATE INVESTMENT TRUSTS (REITS) — 0.00%</b>		
Crown Castle International Corp.	119	\$ 10,326
		<u>10,326</u>
<b>TOTAL COMMON STOCKS (Cost: \$10,061)</b>		10,326
<b>PREFERRED STOCKS — 98.96%</b>		
<b>AEROSPACE &amp; DEFENSE — 0.50%</b>		
Arconic Inc., 5.38% <sup>a</sup>	2,721,467	82,052,230
		<u>82,052,230</u>
<b>AUTOMOBILES — 5.20%</b>		
Countrywide Capital V, 7.00%	6,222,553	158,426,199
Deutsche Bank Contingent Capital Trust II, 6.55%	3,236,502	77,578,953
Deutsche Bank Contingent Capital Trust III, 7.60%	7,959,821	198,677,132
Deutsche Bank Contingent Capital Trust V, 8.05%	5,813,026	146,953,297
GMAC Capital Trust I Series 2, 6.69% <sup>b</sup>	10,995,531	279,286,488
		<u>860,922,069</u>
<b>BANKS — 38.82%</b>		
Associated Banc-Corp Series D, 5.38%	404,913	8,859,496
Banc of California Inc. Series D, 7.38% <sup>c</sup>	576,485	14,631,189
Banc of California Inc. Series E, 7.00%	513,541	12,771,765
Bank of America Corp., 6.20%	2,406,718	60,625,226
Bank of America Corp. Series 3, 6.38%	2,650,608	66,344,718
Bank of America Corp. Series 4, 4.00% <sup>b</sup>	899,146	21,327,743
Bank of America Corp. Series 5, 4.00% <sup>b</sup>	808,961	18,225,891
Bank of America Corp. Series D, 6.20%	1,289,869	32,362,813
Bank of America Corp. Series EE, 6.00%	2,129,106	53,014,739

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Bank of America Corp. Series H, 3.00% <sup>b</sup>	689,565	\$ 13,687,865
Bank of America Corp. Series I, 6.63%	670,070	16,966,172
Bank of America Corp. Series W, 6.63%	2,173,568	55,882,433
Bank of America Corp. Series Y, 6.50%	2,651,129	67,656,812
Barclays Bank PLC Series 3, 7.10%	5,684,858	144,167,999
Barclays Bank PLC Series 5, 8.13% <sup>c</sup>	10,795,438	275,715,487
BB&T Corp., 5.63%	1,908,877	46,366,622
BB&T Corp., 5.85%	2,775,907	68,065,240
BB&T Corp. Series E, 5.63%	5,110,606	121,376,892
BB&T Corp. Series F, 5.20% <sup>c</sup>	2,338,246	53,218,479
BB&T Corp. Series G, 5.20%	2,427,444	55,345,723
Citigroup Inc. Series C, 5.80% <sup>c</sup>	2,407,518	59,730,522
Citigroup Inc. Series J, 7.13% <sup>b,c</sup>	3,947,518	110,451,554
Citigroup Inc. Series K, 6.88% <sup>b</sup>	6,059,035	165,714,607
Citigroup Inc. Series L, 6.88%	1,639,770	42,929,179
Citigroup Inc. Series S, 6.30% <sup>c</sup>	3,886,954	98,339,936
Commerce Bancshares Inc./MO Series B, 6.00% <sup>c</sup>	635,355	16,169,785
Cullen/Frost Bankers Inc., 5.38%	906,753	22,369,597
Fifth Third Bancorp. Series I, 6.63% <sup>b</sup>	2,199,397	60,109,520
First Republic Bank/CA, 5.50%	813,530	18,703,055
First Republic Bank/CA, 5.70%	418,648	9,901,025
First Republic Bank/CA Series A, 6.70%	819,347	20,565,610
First Republic Bank/CA Series B, 6.20%	620,286	15,848,307
First Republic Bank/CA Series G, 5.50%	632,698	14,419,187
HSBC Holdings PLC, 8.13%	9,154,461	237,558,263
HSBC Holdings PLC Series 2, 8.00%	15,321,702	395,299,912
HSBC Holdings PLC Series A, 6.20%	5,960,575	150,206,490
Huntington Bancshares Inc./OH Series D, 6.25%	2,286,941	57,859,607

For preferred





### Schedule of Investments (Unaudited) (Continued)

#### iSHARES® U.S. PREFERRED STOCK ETF December 31, 2016

Security	Shares	Value
ING Groep NV, 6.13%	2,888,238	\$ 72,234,832
ING Groep NV, 6.20%	2,067,265	51,743,643
ING Groep NV, 6.38%	4,335,956	109,005,934
ING Groep NV, 7.20% <sup>c</sup>	4,538,009	116,082,270
JPMorgan Chase & Co. Series AA, 6.10%	4,481,759	113,657,408
JPMorgan Chase & Co. Series BB, 6.15%	3,723,575	95,286,284
JPMorgan Chase & Co. Series O, 5.50% <sup>c</sup>	4,122,275	101,449,188
JPMorgan Chase & Co. Series P, 5.45% <sup>c</sup>	3,639,271	89,708,030
JPMorgan Chase & Co. Series T, 6.70% <sup>c</sup>	3,171,959	85,420,856
JPMorgan Chase & Co. Series W, 6.30% <sup>c</sup>	2,645,421	68,675,129
JPMorgan Chase & Co. Series Y, 6.13%	5,052,623	128,083,993
KeyCorp Series C, 8.63% <sup>b</sup>	1,553,706	39,603,966
National Westminster Bank PLC Series C, 7.76%	1,023,743	26,238,533
People's United Financial Inc. Series A, 5.63% <sup>b</sup>	525,000	13,571,250
PNC Financial Services Group Inc. (The) Series P, 6.13% <sup>b,d</sup>	6,227,991	169,961,874
PNC Financial Services Group Inc. (The) Series Q, 5.38% <sup>d</sup>	1,969,964	46,530,550
Regions Financial Corp. Series A, 6.38%	2,416,619	60,802,134
Regions Financial Corp. Series B, 6.38% <sup>b,c</sup>	2,347,035	62,266,839
Royal Bank of Scotland Group PLC Series H, 7.25%	996,592	25,213,778
Royal Bank of Scotland Group PLC Series L, 5.75%	3,131,376	74,589,376
Royal Bank of Scotland Group PLC Series S, 6.60%	2,798,068	70,091,603
Santander Finance Preferred SAU Series 6, 4.00% <sup>b,c</sup>	948,159	22,556,703
SunTrust Banks Inc. Series E, 5.88%	1,891,263	46,997,886
Texas Capital Bancshares Inc. Series A, 6.50%	806,112	20,217,289

Security	Shares	Value
U.S. Bancorp. Series B, 3.50% <sup>b</sup>	4,249,317	\$ 91,615,275
U.S. Bancorp. Series F, 6.50% <sup>b</sup>	4,565,547	129,159,325
U.S. Bancorp. Series G, 6.00% <sup>b</sup>	4,396,774	110,842,673
U.S. Bancorp. Series H, 5.15% <sup>c</sup>	2,093,826	50,775,281
Wells Fargo & Co., 5.20%	3,497,064	80,852,120
Wells Fargo & Co., 5.70%	3,207,805	75,832,510
Wells Fargo & Co., 5.85% <sup>b</sup>	7,645,516	192,972,824
Wells Fargo & Co., 6.63% <sup>b</sup>	3,845,219	104,205,435
Wells Fargo & Co. Series J, 8.00%	9,063,684	239,553,168
Wells Fargo & Co. Series L, 7.50% <sup>a</sup>	407,859	485,352,210
Wells Fargo & Co. Series O, 5.13%	3,073,629	70,693,467
Wells Fargo & Co. Series P, 5.25%	3,005,610	68,798,413
Wells Fargo & Co. Series T, 6.00% <sup>c</sup>	2,951,102	74,013,638
Wells Fargo & Co. Series V, 6.00% <sup>c</sup>	4,052,803	101,603,771
Wells Fargo & Co. Series X, 5.50%	4,637,038	106,234,541
Wintrust Financial Corp. Series D, 6.50% <sup>b,c</sup>	531,603	13,752,570
Zions BanCorp. Series G, 6.30% <sup>b,c</sup>	706,889	18,866,867
		6,427,902,896

#### CAPITAL MARKETS — 11.43%

Affiliated Managers Group Inc., 6.38%	821,533	20,743,708
Apollo Investment Corp., 6.63%	640,750	16,127,678
Ares Management LP Series A, 7.00%	1,123,534	28,324,292
Bank of New York Mellon Corp. (The), 5.20%	2,558,861	58,853,803
Charles Schwab Corp. (The), 5.95%	2,367,927	59,174,496

For perspective



### Schedule of Investments (Unaudited) (Continued)

#### *ISHARES® U.S. PREFERRED STOCK ETF* December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Charles Schwab Corp. (The) Series B, 6.00% <sup>c</sup>	1,553,122	\$ 39,247,393
Charles Schwab Corp. (The) Series C, 6.00%	2,053,813	51,899,855
Gabelli Dividend & Income Trust (The) Series G, 5.25%	396,806	9,292,800
Goldman Sachs Group Inc. (The), 4.00% <sup>b</sup>	580,464	12,636,701
Goldman Sachs Group Inc. (The), 5.95% <sup>c</sup>	2,497,220	62,929,944
Goldman Sachs Group Inc. (The) Series A, 3.75% <sup>b</sup>	1,836,665	40,571,930
Goldman Sachs Group Inc. (The) Series B, 6.20% <sup>c</sup>	2,162,558	54,993,850
Goldman Sachs Group Inc. (The) Series D, 4.00% <sup>b,c</sup>	4,758,860	103,838,325
Goldman Sachs Group Inc. (The) Series J, 5.50% <sup>b</sup>	4,233,382	107,443,235
Goldman Sachs Group Inc. (The) Series K, 6.38% <sup>b</sup>	2,873,004	77,973,329
Goldman Sachs Group Inc. (The) Series N, 6.30%	2,723,817	71,037,147
KKR & Co. LP Series A, 6.75%	1,111,021	28,086,611
KKR & Co. LP Series B, 6.50%	625,967	15,555,280
KKR Financial Holdings LLC Series A, 7.38%	1,538,325	39,934,917
Ladenburg Thalmann Financial Services Inc. Series A, 8.00%	1,475,875	35,480,035
Merrill Lynch Capital Trust I Series K, 6.45% <sup>b</sup>	4,387,309	110,165,329
Merrill Lynch Capital Trust III, 7.38% <sup>b</sup>	3,123,726	80,310,995
Morgan Stanley, 6.88% <sup>b</sup>	3,489,261	94,349,617
Morgan Stanley Series A, 4.00% <sup>b,c</sup>	3,990,305	91,777,015
Morgan Stanley Series E, 7.13% <sup>b</sup>	3,544,855	99,716,771
Morgan Stanley Series G, 6.63%	2,044,419	52,214,461
Morgan Stanley Series I, 6.38% <sup>b</sup>	3,212,750	82,664,058
Northern Trust Corp. Series C, 5.85%	1,348,441	33,791,931

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Raymond James Financial Inc., 6.90%	1,410,673	\$ 35,816,987
State Street Corp., 6.00% <sup>c</sup>	3,188,310	80,664,243
State Street Corp. Series C, 5.25% <sup>c</sup>	2,162,405	50,557,029
State Street Corp. Series D, 5.90% <sup>b</sup>	3,159,776	81,743,405
State Street Corp. Series G, 5.35% <sup>b</sup>	2,004,638	50,156,043
Stifel Financial Corp. Series A, 6.25%	591,330	14,700,464
		<u>1,892,773,677</u>

#### **CHEMICALS — 0.12%**

Rayonier Advanced Materials Inc. Series A, 8.00% <sup>a</sup>	175,861	<u>20,588,047</u>
		20,588,047

#### **COMMERCIAL SERVICES & SUPPLIES — 0.58%**

Pitney Bowes Inc., 6.70%	1,818,352	46,495,261
Stericycle Inc., 5.25% <sup>a</sup>	784,994	<u>49,666,570</u>
		96,161,831

#### **CONSUMER FINANCE — 2.56%**

Capital One Financial Corp. Series B, 6.00%	3,939,144	96,548,419
Capital One Financial Corp. Series C, 6.25%	2,400,197	60,268,947
Capital One Financial Corp. Series D, 6.70%	2,414,412	62,678,135
Capital One Financial Corp. Series F, 6.20% <sup>c</sup>	2,407,464	60,331,048
Capital One Financial Corp. Series G, 5.20%	2,419,469	52,405,698
Discover Financial Services Series B, 6.50% <sup>c</sup>	2,512,045	64,509,316
Navient Corp., 6.00%	1,222,486	<u>27,145,302</u>
		423,886,865

#### **DIVERSIFIED FINANCIAL SERVICES — 2.51%**

Allied Capital Corp., 6.88%	955,265	24,101,336
Citigroup Capital XIII, 7.26% <sup>b</sup>	9,180,352	237,036,689
General Electric Co., 4.88%	3,530,097	86,805,085
General Electric Co., 4.88%	2,744,868	<u>67,386,509</u>
		415,329,619

For



### Schedule of Investments (Unaudited) (Continued)

#### *ISHARES® U.S. PREFERRED STOCK ETF* December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>DIVERSIFIED TELECOMMUNICATION SERVICES — 1.62%</b>		
Frontier Communications Corp. Series A, 11.13% <sup>a</sup>	1,978,133	\$140,605,694
Qwest Corp., 7.00%	2,213,112	54,663,866
Qwest Corp., 7.00%	1,700,349	41,726,565
Qwest Corp., 7.50%	1,234,903	30,934,320
		<u>267,930,445</u>
<b>ELECTRIC UTILITIES — 2.90%</b>		
Duke Energy Corp., 5.13%	2,140,413	51,220,083
FPL Group Capital Trust I, 5.88%	1,288,997	32,431,165
NextEra Energy Capital Holdings Inc., 5.00%	1,935,898	42,163,859
NextEra Energy Capital Holdings Inc. Series G, 5.70%	1,703,257	41,321,015
NextEra Energy Capital Holdings Inc. Series H, 5.63% <sup>c</sup>	1,515,534	36,115,175
NextEra Energy Capital Holdings Inc. Series I, 5.13% <sup>c</sup>	2,146,086	47,170,970
PPL Capital Funding Inc. Series B, 5.90%	1,978,813	49,470,325
SCE Trust I, 5.63%	2,016,576	47,026,552
SCE Trust II, 5.10%	1,741,044	38,581,535
SCE Trust III, 5.75% <sup>b</sup>	1,180,219	30,060,178
SCE Trust IV Series J, 5.38% <sup>b</sup>	1,334,408	32,933,189
SCE Trust V Series K, 5.45% <sup>b</sup>	1,232,345	31,129,035
		<u>479,623,081</u>
<b>ELECTRONIC EQUIPMENT, INSTRUMENTS &amp; COMPONENTS — 0.34%</b>		
Belden Inc., 6.75% <sup>a</sup>	533,346	56,358,672
		<u>56,358,672</u>
<b>EQUITY REAL ESTATE INVESTMENT TRUSTS (REITS) — 10.93%</b>		
American Homes 4 Rent Series D, 6.50%	925,543	23,138,575
American Homes 4 Rent Series E, 6.35%	926,998	22,720,721
American Tower Corp., 5.50% <sup>a</sup>	1,427,773	149,202,278
Ashford Hospitality Trust Inc. Series D, 8.45%	974,437	24,341,436

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Ashford Hospitality Trust Inc. Series F, 7.38%	489,492	\$11,542,221
Ashford Hospitality Trust Inc. Series G, 7.38%	325,000	7,520,500
Boston Properties Inc., 5.25% <sup>c</sup>	999,929	24,038,293
CBL & Associates Properties Inc. Series D, 7.38%	1,973,391	48,249,410
CBL & Associates Properties Inc. Series E, 6.63%	713,684	16,428,292
Digital Realty Trust Inc. Series F, 6.63%	829,390	20,834,277
Digital Realty Trust Inc. Series G, 5.88% <sup>c</sup>	1,150,148	27,523,042
Digital Realty Trust Inc. Series H, 7.38%	1,576,672	42,806,645
Digital Realty Trust Inc. Series I, 6.35%	1,045,679	26,204,716
DuPont Fabros Technology Inc. Series C, 6.63% <sup>c</sup>	827,385	20,982,484
Equity Commonwealth, 5.75%	809,494	19,330,717
General Growth Properties Inc. Series A, 6.38%	1,115,053	27,664,465
Hersha Hospitality Trust Series D, 6.50%	720,321	16,120,784
Hospitality Properties Trust Series D, 7.13%	1,350,699	34,064,629
Kimco Realty Corp. Series I, 6.00% <sup>c</sup>	1,740,102	42,371,484
Kimco Realty Corp. Series J, 5.50%	1,013,340	23,702,023
Kimco Realty Corp. Series K, 5.63%	812,626	19,031,701
LaSalle Hotel Properties Series J, 6.30%	617,072	14,359,265
Monmouth Real Estate Investment Corp. Series C, 6.13%	543,433	12,819,584
National Retail Properties Inc. Series D, 6.63%	1,282,928	32,214,322
National Retail Properties Inc. Series E, 5.70%	1,304,788	30,153,651
National Retail Properties Inc. Series F, 5.20%	346,591	7,479,434

For prospectus



### Schedule of Investments (Unaudited) (Continued)

#### *ISHARES® U.S. PREFERRED STOCK ETF* December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>
NorthStar Realty Finance Corp. Series B, 8.25%	1,517,909	\$ 37,902,188
NorthStar Realty Finance Corp. Series C, 8.88%	623,141	15,921,253
NorthStar Realty Finance Corp. Series D, 8.50%	804,776	20,497,645
NorthStar Realty Finance Corp. Series E, 8.75%	1,122,188	28,840,232
Pebblebrook Hotel Trust Series D, 6.38% <sup>c</sup>	513,548	12,130,004
PS Business Parks Inc. Series S, 6.45%	1,020,072	25,583,406
PS Business Parks Inc. Series T, 6.00%	1,521,446	36,986,352
PS Business Parks Inc. Series U, 5.75%	1,023,373	23,824,123
PS Business Parks Inc. Series W, 5.20%	328,097	7,073,771
Public Storage Series A, 5.88%	826,408	20,519,711
Public Storage Series B, 5.40%	1,234,951	27,946,941
Public Storage Series C, 5.13% <sup>c</sup>	820,765	17,900,885
Public Storage Series D, 4.95%	1,300,475	27,570,070
Public Storage Series E, 4.90%	506,735	10,692,109
Public Storage Series S, 5.90% <sup>c</sup>	1,971,124	48,647,340
Public Storage Series T, 5.75%	1,902,405	46,171,369
Public Storage Series U, 5.63%	1,239,233	29,159,152
Public Storage Series V, 5.38%	2,110,289	47,692,531
Public Storage Series W, 5.20% <sup>c</sup>	2,142,009	49,801,709
Public Storage Series X, 5.20% <sup>c</sup>	1,009,217	23,312,913
Public Storage Series Y, 6.38%	1,240,290	32,433,583
Public Storage Series Z, 6.00% <sup>c</sup>	1,196,302	30,278,404
Realty Income Corp. Series F, 6.63%	1,752,392	44,072,659
Senior Housing Properties Trust, 5.63% <sup>c</sup>	1,602,596	37,356,513
SL Green Realty Corp. Series I, 6.50%	1,049,144	26,165,651
Sunstone Hotel Investors Inc. Series E, 6.95%	464,690	11,779,891
Ventas Realty LP/Ventas Capital Corp., 5.45%	1,159,900	27,849,199
VEREIT Inc. Series F, 6.70%	4,518,246	114,266,441
Vornado Realty Trust Series K, 5.70% <sup>c</sup>	1,303,670	30,714,465
Vornado Realty Trust Series L, 5.40%	1,296,314	29,102,249
Welltower Inc., 6.50% <sup>a</sup>	1,494,786	89,956,221
Welltower Inc., 6.50%	1,300,505	32,694,696
		<u>1,809,688,625</u>

<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>FOOD PRODUCTS — 1.58%</b>		
CHS Inc., 6.75% <sup>b,c</sup>	2,114,383	\$ 55,565,985
CHS Inc., 8.00%	1,322,939	38,722,425
CHS Inc. Series 1, 7.88% <sup>c</sup>	2,153,859	60,868,055
CHS Inc. Series 2, 7.10% <sup>b</sup>	1,846,544	48,951,881
CHS Inc. Series 4, 7.50%	2,131,857	57,858,599
		<u>261,966,945</u>
<b>INDEPENDENT POWER AND RENEWABLE ELECTRICITY PRODUCERS — 0.08%</b>		
Dynegy Inc. Series A, 5.38% <sup>a</sup>	430,377	13,905,481
		<u>13,905,481</u>
<b>INSURANCE — 9.19%</b>		
Aegon NV, 6.38%	4,123,362	103,248,985
Aegon NV, 6.50%	2,058,800	51,799,408
Aegon NV, 8.00%	2,207,429	57,503,525
Aegon NV Series 1, 4.00% <sup>b</sup>	1,077,089	24,245,273
Aflac Inc., 5.50% <sup>c</sup>	2,269,650	54,925,530
Allstate Corp. (The), 5.10% <sup>b</sup>	2,166,985	54,543,012
Allstate Corp. (The), 5.63% <sup>c</sup>	1,286,731	31,846,592
Allstate Corp. (The) Series C, 6.75%	1,692,671	43,637,058
Allstate Corp. (The) Series E, 6.63%	3,170,662	82,025,026
Allstate Corp. (The) Series F, 6.25% <sup>c</sup>	1,136,015	29,138,785
American Financial Group Inc./OH, 6.38%	1,049,357	26,359,848
AmTrust Financial Services Inc. Series D, 7.50%	834,143	20,886,941
AmTrust Financial Services Inc. Series E, 7.75%	603,413	15,399,100
AmTrust Financial Services Inc. Series F, 6.95%	1,147,220	26,477,838
Arch Capital Group Ltd. Series C, 6.75% <sup>c</sup>	1,509,417	37,992,026
Argo Group U.S. Inc., 6.50%	739,966	18,491,750
Aspen Insurance Holdings Ltd., 5.63%	1,035,647	22,960,294
Aspen Insurance Holdings Ltd., 5.95% <sup>b</sup>	1,231,403	31,166,810
Aspen Insurance Holdings Ltd., 7.40% <sup>b</sup>	564,684	14,111,453
Assured Guaranty Municipal Holdings Inc., 6.25%	1,058,110	26,442,169
Axis Capital Holdings Ltd. Series C, 6.88%	1,763,480	44,457,331



### Schedule of Investments (Unaudited) (Continued)

#### *ISHARES® U.S. PREFERRED STOCK ETF* December 31, 2016

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Axis Capital Holdings Ltd. Series D, 5.50%	1,028,474	\$ 23,377,214
Axis Capital Holdings Ltd. Series E, 5.50%	1,200,000	25,992,000
Endurance Specialty Holdings Ltd. Series C, 6.35%	952,791	24,353,338
Hartford Financial Services Group Inc. (The), 7.88% <sup>b</sup>	2,587,721	76,674,173
Maiden Holdings Ltd., 7.13%	704,768	18,161,871
MetLife Inc. Series A, 4.00% <sup>b</sup>	2,555,117	59,483,124
National General Holdings Corp. Series B, 7.50% <sup>c</sup>	707,743	17,559,104
National General Holdings Corp. Series C, 7.50%	801,219	20,022,463
PartnerRe Ltd. Series G, 6.50%	808,657	20,960,389
PartnerRe Ltd. Series H, 7.25%	1,389,268	37,913,124
PartnerRe Ltd. Series I, 5.88% <sup>c</sup>	1,013,652	23,841,095
Protective Life Corp., 6.00%	375,635	9,462,246
Protective Life Corp., 6.25%	1,281,957	32,574,527
Prudential Financial Inc., 5.70%	3,121,468	77,225,118
Prudential Financial Inc., 5.75%	2,573,928	63,730,457
Prudential PLC, 6.50%	1,278,358	32,329,674
Prudential PLC, 6.75%	1,061,865	27,045,702
Reinsurance Group of America Inc., 6.20% <sup>b</sup>	1,808,807	48,801,613
RenaissanceRe Holdings Ltd. Series E, 5.38%	1,322,269	29,737,830
Selective Insurance Group Inc., 5.88%	882,879	21,162,610
Validus Holdings Ltd. Series A, 5.88%	617,074	13,896,506
		1,521,962,932
<b>MACHINERY — 0.47%</b>		
Stanley Black & Decker Inc., 5.75%	3,210,552	78,112,730
		78,112,730
<b>MARINE — 0.30%</b>		
Seaspan Corp. Series D, 7.95% <sup>c</sup>	565,085	11,442,971
Seaspan Corp. Series E, 8.25%	562,786	11,531,485

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Seaspan Corp. Series G, 8.20%	477,640	\$ 9,524,142
Seaspan Corp. Series H, 7.88%	911,380	17,744,569
		50,243,167
<b>MEDIA — 0.20%</b>		
Comcast Corp., 5.00% <sup>c</sup>	1,318,862	33,077,059
		33,077,059
<b>MORTGAGE REAL ESTATE INVESTMENT — 2.45%</b>		
AGNC Investment Corp., 8.00%	817,508	20,633,902
AGNC Investment Corp. Series B, 7.75%	839,305	20,991,018
Annaly Capital Management Inc. Series C, 7.63%	1,347,825	32,482,582
Annaly Capital Management Inc. Series D, 7.50%	2,012,457	48,580,712
Annaly Capital Management Inc. Series E, 7.63%	1,355,572	32,669,285
Apollo Commercial Real Estate Finance Inc. Series C, 8.00%	826,303	20,475,788
ARMOUR Residential REIT Inc. Series B, 7.88%	561,027	13,004,606
Capstead Mortgage Corp. Series E, 7.50%	756,736	18,191,933
Colony Capital Inc., 7.13%	1,262,871	29,424,894
Colony Capital Inc. Series A, 8.50%	1,173,987	29,654,912
CYS Investments Inc. Series B, 7.50%	935,721	21,240,867
Invesco Mortgage Capital Inc. Series A, 7.75%	582,279	14,166,848
Invesco Mortgage Capital Inc. Series B, 7.75% <sup>b,c</sup>	801,622	19,343,139
MFA Financial Inc. Series B, 7.50% <sup>c</sup>	928,956	22,536,473
Resource Capital Corp., 8.25%	577,577	12,966,604
Resource Capital Corp., 8.63% <sup>b</sup>	620,115	14,262,645
Wells Fargo Real Estate Investment Corp. Series A, 6.38% <sup>c</sup>	1,374,000	34,583,580
		405,209,788

For prospectus



### Schedule of Investments (Unaudited) (Continued)

#### *ISHARES® U.S. PREFERRED STOCK ETF* December 31, 2016

Security	Shares	Value
<b>OIL, GAS &amp; CONSUMABLE FUELS — 2.91%</b>		
Blueknight Energy Partners LP Series A, 11.00% <sup>a,b</sup>	57,525	\$ 454,447
GasLog Ltd. Series A, 8.75%	473,373	11,891,130
Hess Corp., 8.00% <sup>a</sup>	1,182,165	87,078,274
Kinder Morgan Inc/DE Series A, 9.75% <sup>a,c</sup>	3,297,082	160,403,039
NuStar Logistics LP, 7.63% <sup>b</sup>	1,744,092	44,997,574
Southwestern Energy Co. Series B, 6.25%	3,542,608	90,230,226
Targa Resources Partners LP Series A, 9.00% <sup>b</sup>	504,669	13,893,537
Teekay Offshore Partners LP Series A, 7.25%	741,099	13,673,276
Teekay Offshore Partners LP Series B, 8.50%	517,732	10,251,094
WPX Energy Inc. Series A, 6.25% <sup>a</sup>	754,874	<u>49,572,576</u>
		482,445,173
<b>PHARMACEUTICALS — 2.41%</b>		
Allergan PLC Series A, 5.50% <sup>a</sup>	524,084	<u>399,593,087</u>
		399,593,087
<b>WIRELESS TELECOMMUNICATION SERVICES — 1.86%</b>		
T-Mobile U.S. Inc., 5.50% <sup>a</sup>	2,055,480	194,119,531
Telephone & Data Systems Inc., 5.88% <sup>c</sup>	921,322	20,683,679
Telephone & Data Systems Inc., 6.88%	999,591	24,779,861
Telephone & Data Systems Inc., 7.00% <sup>c</sup>	1,272,386	31,898,717
U.S. Cellular Corp., 6.95% <sup>c</sup>	1,424,976	<u>35,610,150</u>
		<u>307,091,938</u>
<b>TOTAL PREFERRED STOCKS</b>		
<b>(Cost: \$17,142,298,299)</b>		<b>16,386,826,357</b>

#### **SHORT-TERM INVESTMENTS — 1.19%**

Security	Shares	Value
<b>MONEY MARKET FUNDS — 1.19%</b>		
BlackRock Cash Funds: Institutional, SL Agency Shares 0.88% <sup>e,f,g</sup>	65,481,671	65,494,768

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Security	Shares	Value
BlackRock Cash Funds: Treasury, SL Agency Shares 0.44% <sup>e,f</sup>	131,828,484	\$ 131,828,484
		<u>197,323,252</u>
<b>TOTAL SHORT-TERM INVESTMENTS</b>		
<b>(Cost: \$197,317,155)</b>		<u>197,323,252</u>
<b>TOTAL INVESTMENTS IN SECURITIES — 100.15%</b>		
<b>(Cost: \$17,339,625,515)<sup>h</sup></b>		16,584,159,935
<b>Other Assets, Less Liabilities — (0.15)%</b>		<u>(24,100,431)</u>
<b>NET ASSETS — 100.00%</b>		<u>\$16,560,059,504</u>

- <sup>a</sup> Convertible preferred stock.
- <sup>b</sup> Variable rate security. Rate shown is as of report date.
- <sup>c</sup> All or a portion of this security represents a security on loan.
- <sup>d</sup> Affiliated issuer. See Schedule 1.
- <sup>e</sup> Affiliated money market fund.
- <sup>f</sup> The rate quoted is the annualized seven-day yield of the fund at period end.
- <sup>g</sup> All or a portion of this security represents an investment of securities lending collateral.
- <sup>h</sup> The cost of investments for federal income tax purposes was \$17,356,459,946. Net unrealized depreciation was \$772,300,011, of which \$228,867,215 represented gross unrealized appreciation on securities and \$1,001,167,226 represented gross unrealized depreciation on securities.

For



**Schedule of Investments (Unaudited) (Continued)**

*ISHARES® U.S. PREFERRED STOCK ETF*  
December 31, 2016

**Schedule 1 — Affiliates**

Investments in issuers considered to be affiliates of the Fund (excluding affiliated money market funds) during the nine months ended December 31, 2016, for purposes of Section 2(a)(3) of the 1940 Act, were as follows:

<i>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>
PNC Financial Services Group Inc. (The Series P, 6.13%)	5,328,103	1,207,476	(307,588)	6,227,991	\$169,961,874	\$6,831,059	\$ (375,649)
PNC Financial Services Group Inc. (The Series Q, 5.38%)	1,882,951	417,228	(330,215)	1,969,964	46,530,550	2,073,340	(49,851)
Shares Core Total U.S. Bond Market ETF	—	449,647	(449,647)	—	—	—	(1,230,765)
Shares iBoxx \$ High Yield Corporate Bond ETF	—	582,189	(582,189)	—	—	—	79,682
					<u>\$216,492,424</u>	<u>\$8,904,399</u>	<u>\$(1,576,583)</u>

**Schedule 2 — Fair Value Measurements**

Various inputs are used in determining the fair value of financial instruments. For description of the input levels and information about the Fund's policy regarding valuation of financial instruments, refer to a recently published shareholder report. Shareholder reports are available on the Fund's website at www.iShares.com and on the U.S. Securities and Exchange Commission website at www.sec.gov.

The following table summarizes the value of the Fund's investments according to the fair value hierarchy as of December 31, 2016. The breakdown of the Fund's investments into major categories is disclosed in the schedule of investments above.

	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
investments:				
Assets:				
Common stocks	\$ 10,326	\$ —	\$ —	\$ 10,326
Preferred stocks	16,386,826,357	—	—	16,386,826,357
Money market funds	197,323,252	—	—	197,323,252
Total	<u>\$16,584,159,935</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$16,584,159,935</u>



### Schedule of Investments (Unaudited)

#### iSHARES® U.S. REAL ESTATE ETF

December 31, 2016

**Security** **Shares** **Value**

**COMMON STOCKS — 99.44%**

**DIVERSIFIED REAL ESTATE ACTIVITIES — 0.37%**

Alexander & Baldwin Inc.	211,135	\$ 9,473,627
St. Joe Co. (The) <sup>a,b</sup>	334,331	6,352,289
		<u>15,825,916</u>

**DIVERSIFIED REITS — 4.84%**

Forest City Realty Trust Inc. Class A	983,636	20,498,974
Gramercy Property Trust <sup>b</sup>	1,910,504	17,538,427
Lexington Realty Trust	977,428	10,556,222
Liberty Property Trust <sup>b</sup>	664,458	26,246,091
NorthStar Realty Finance Corp.	819,796	12,419,909
Spirit Realty Capital Inc. <sup>b</sup>	2,186,647	23,746,987
STORE Capital Corp. <sup>b</sup>	705,799	17,440,293
VEREIT Inc.	4,402,657	37,246,478
Washington REIT <sup>b</sup>	338,628	11,069,749
WP Carey Inc.	480,340	28,383,291
		<u>205,146,421</u>

**HEALTH CARE REITS — 9.69%**

Care Capital Properties Inc. <sup>b</sup>	384,551	9,613,775
HCP Inc. <sup>b</sup>	2,112,293	62,777,348
Healthcare Realty Trust Inc. <sup>b</sup>	524,937	15,916,090
Healthcare Trust of America Inc. Class A <sup>b</sup>	641,565	18,675,957
Medical Properties Trust Inc. <sup>b</sup>	1,449,840	17,833,032
National Health Investors Inc. <sup>b</sup>	180,683	13,401,258
Omega Healthcare Investors Inc. <sup>b</sup>	882,042	27,572,633
Physicians Realty Trust	615,322	11,666,505
Quality Care Properties Inc. <sup>a</sup>	428,265	6,638,108
Senior Housing Properties Trust	891,639	16,878,726
Ventas Inc.	1,599,164	99,979,733
Welltower Inc. <sup>b</sup>	1,637,104	109,571,371
		<u>410,524,536</u>

**HOTEL & RESORT REITS — 4.39%**

Apple Hospitality REIT Inc. <sup>b</sup>	714,448	14,274,671
DiamondRock Hospitality Co. <sup>b</sup>	913,762	10,535,676
Hospitality Properties Trust	621,924	19,739,868
Host Hotels & Resorts Inc. <sup>b</sup>	3,342,249	62,967,971
LaSalle Hotel Properties <sup>b</sup>	512,195	15,606,582

**Security** **Shares** **Value**

Pebblebrook Hotel Trust <sup>b</sup>	330,843	\$ 9,842,579
RLJ Lodging Trust <sup>b</sup>	563,395	13,797,544
Ryman Hospitality Properties Inc. <sup>b</sup>	231,185	14,566,967
Sunstone Hotel Investors Inc. <sup>b</sup>	980,822	14,961,535
Xenia Hotels & Resorts Inc.	488,489	9,486,456
		<u>185,775,849</u>

**INDUSTRIAL REITS — 5.01%**

DCT Industrial Trust Inc.	411,900	19,721,772
Duke Realty Corp.	1,602,446	42,560,966
EastGroup Properties Inc.	125,742	9,284,789
First Industrial Realty Trust Inc. <sup>b</sup>	529,821	14,861,479
Prologis Inc.	2,386,932	126,006,140
		<u>212,435,146</u>

**MORTGAGE REITS — 4.55%**

AGNC Investment Corp.	1,497,771	27,154,588
Annaly Capital Management Inc.	4,591,031	45,772,579
Blackstone Mortgage Trust Inc. Class A <sup>b</sup>	425,830	12,804,708
Chimera Investment Corp. <sup>b</sup>	808,224	13,755,973
Colony Capital Inc. <sup>b</sup>	521,396	10,558,269
CYS Investments Inc. <sup>b</sup>	692,769	5,355,105
Invesco Mortgage Capital Inc. <sup>b</sup>	511,166	7,463,024
MFA Financial Inc. <sup>b</sup>	1,683,137	12,842,335
New Residential Investment Corp.	1,135,028	17,842,640
Starwood Property Trust Inc.	1,160,096	25,464,107
Two Harbors Investment Corp.	1,575,367	13,737,200
		<u>192,750,528</u>

**OFFICE REITS — 11.02%**

Alexandria Real Estate Equities Inc.	358,858	39,879,890
Boston Properties Inc. <sup>b</sup>	694,494	87,353,455
Brandywine Realty Trust	797,234	13,162,333
Columbia Property Trust Inc.	565,826	12,221,842
Corporate Office Properties Trust <sup>b</sup>	429,712	13,415,609
Cousins Properties Inc. <sup>b</sup>	1,552,014	13,207,639
Douglas Emmett Inc. <sup>b</sup>	650,951	23,798,769
Equity Commonwealth <sup>a</sup>	568,381	17,187,842
Highwoods Properties Inc. <sup>b</sup>	453,232	23,119,364
Hudson Pacific Properties Inc.	552,005	19,198,734
Kilroy Realty Corp.	416,982	30,531,422
Mack-Cali Realty Corp.	410,721	11,919,123
Paramount Group Inc. <sup>b</sup>	799,590	12,785,444
Parkway Inc. <sup>a</sup>	220,618	4,908,745





### Schedule of Investments (Unaudited) (Continued)

#### iSHARES® U.S. REAL ESTATE ETF

December 31, 2016

Security	Shares	Value
Piedmont Office Realty Trust Inc. Class A <sup>b</sup>	658,520	\$ 13,769,653
SL Green Realty Corp. <sup>b</sup>	457,837	49,240,369
Vornado Realty Trust <sup>b</sup>	776,759	81,070,337
		<u>466,770,570</u>
<b>REAL ESTATE DEVELOPMENT — 0.44%</b>		
Howard Hughes Corp. (The) <sup>a,b</sup>	162,297	18,518,088
		<u>18,518,088</u>
<b>REAL ESTATE SERVICES — 1.89%</b>		
CBRE Group Inc. Class A <sup>a</sup>	1,356,059	42,702,298
Jones Lang LaSalle Inc.	204,526	20,665,307
Realogy Holdings Corp.	645,818	16,616,897
		<u>79,984,502</u>
<b>RESIDENTIAL REITS — 13.18%</b>		
American Campus Communities Inc.	597,490	29,737,077
American Homes 4 Rent Class A	979,103	20,541,581
Apartment Investment & Management Co. Class A	709,454	32,244,684
AvalonBay Communities Inc. <sup>b</sup>	620,134	109,856,738
Camden Property Trust	395,538	33,252,880
Education Realty Trust Inc. <sup>b</sup>	333,756	14,117,879
Equity Lifestyle Properties Inc.	362,483	26,135,024
Equity Residential	1,651,278	106,276,252
Essex Property Trust Inc. <sup>b</sup>	295,944	68,806,980
Mid-America Apartment Communities Inc.	512,980	50,231,002
Sun Communities Inc. <sup>b</sup>	300,574	23,026,974
UDR Inc.	1,207,326	44,043,253
		<u>558,270,324</u>
<b>RETAIL REITS — 18.06%</b>		
Acadia Realty Trust <sup>b</sup>	366,955	11,992,089
Brixmor Property Group Inc.	1,183,844	28,909,470
CBL & Associates Properties Inc. <sup>b</sup>	782,621	9,000,142
DDR Corp.	1,391,818	21,253,061
Equity One Inc.	421,297	12,929,605
Federal Realty Investment Trust <sup>b</sup>	324,479	46,111,711
General Growth Properties Inc.	2,637,768	65,891,445
Kimco Realty Corp.	1,920,631	48,323,076
Kite Realty Group Trust	382,127	8,972,342
Macerich Co. (The)	545,657	38,654,342
National Retail Properties Inc. <sup>b</sup>	665,510	29,415,542
Realty Income Corp. <sup>b</sup>	1,168,146	67,145,032

Security	Shares	Value
Regency Centers Corp. <sup>b</sup>	472,448	\$ 32,575,290
Retail Properties of America Inc. Class A	1,075,086	16,481,068
Simon Property Group Inc.	1,418,577	252,038,576
Tanger Factory Outlet Centers Inc.	435,239	15,572,851
Taubman Centers Inc.	273,421	20,214,015
Urban Edge Properties <sup>b</sup>	417,750	11,492,302
Washington Prime Group Inc.	847,525	8,822,735
Weingarten Realty Investors	533,304	19,086,950
		<u>764,881,644</u>
<b>SPECIALIZED REITS — 26.00%</b>		
American Tower Corp.	1,921,854	203,101,531
Communications Sales & Leasing Inc. <sup>a</sup>	634,867	16,131,970
CoreCivic Inc.	533,139	13,040,580
CoreSite Realty Corp.	154,982	12,300,921
Crown Castle International Corp.	1,628,201	141,279,001
CubeSmart	814,362	21,800,471
CyrusOne Inc. <sup>b</sup>	336,714	15,061,217
Digital Realty Trust Inc. <sup>b</sup>	717,943	70,545,079
DuPont Fabros Technology Inc. <sup>b</sup>	345,266	15,167,535
EPR Properties	287,871	20,660,502
Equinix Inc. <sup>b</sup>	322,326	115,202,536
Extra Space Storage Inc. <sup>b</sup>	568,346	43,899,045
Four Corners Property Trust Inc.	238,735	4,898,842
GEO Group Inc. (The) <sup>b</sup>	343,464	12,340,662
Iron Mountain Inc. <sup>b</sup>	1,107,398	35,968,287
Lamar Advertising Co. Class A <sup>b</sup>	373,897	25,140,834
Life Storage Inc.	210,086	17,911,932
Outfront Media Inc. <sup>b</sup>	625,301	15,551,236
Pinnacle Entertainment Inc.	880,012	26,945,967
Potlatch Corp.	185,535	7,727,533
Public Storage <sup>b</sup>	673,474	150,521,439
Rayonier Inc.	555,210	14,768,586
Weyerhaeuser Co.	3,378,139	101,648,203
		<u>1,101,613,909</u>
<b>TOTAL COMMON STOCKS</b>		
<b>(Cost: \$4,649,874,379)</b>		<b>4,212,497,433</b>



### Schedule of Investments (Unaudited) (Continued)

*i*SHARES® U.S. REAL ESTATE ETF  
December 31, 2016

Security	Shares	Value
<b>SHORT-TERM INVESTMENTS — 8.21%</b>		
<b>MONEY MARKET FUNDS — 8.21%</b>		
BlackRock Cash Funds: Institutional, SL Agency Shares 0.88% <sup>c,d,e</sup>	347,564,824	\$ 347,634,337
		<u>347,634,337</u>
<b>TOTAL SHORT-TERM INVESTMENTS</b> (Cost: \$347,572,901)		<u>347,634,337</u>
<b>TOTAL INVESTMENTS</b>		
<b>IN SECURITIES — 107.65%</b> (Cost: \$4,997,447,280) <sup>f</sup>		4,560,131,770
<b>Other Assets, Less Liabilities — (7.65)%</b>		<u>(324,068,833)</u>
<b>NET ASSETS — 100.00%</b>		<u>\$4,236,062,937</u>

- <sup>a</sup> Non-income earning security.
- <sup>b</sup> All or a portion of this security represents a security on loan.
- <sup>c</sup> Affiliated money market fund.
- <sup>d</sup> The rate quoted is the annualized seven-day yield of the fund at period end.
- <sup>e</sup> All or a portion of this security represents an investment of securities lending collateral.
- <sup>f</sup> The cost of investments for federal income tax purposes was \$5,027,418,132. Net unrealized depreciation was \$467,286,362, of which \$30,462,239 represented gross unrealized appreciation on securities and \$497,748,601 represented gross unrealized depreciation on securities.

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Schedule of Investments (Unaudited) (Continued)

*iSHARES® U.S. REAL ESTATE ETF*  
December 31, 2016

**Schedule 1 — Fair Value Measurements**

Various inputs are used in determining the fair value of financial instruments. For description of the input levels and information about the Fund's policy regarding valuation of financial instruments, refer to a recently published shareholder report. Shareholder reports are available on the Fund's website at [www.iShares.com](http://www.iShares.com) and on the U.S. Securities and Exchange Commission website at [www.sec.gov](http://www.sec.gov).

The following table summarizes the value of the Fund's investments according to the fair value hierarchy as of December 31, 2016. The breakdown of the Fund's investments into major categories is disclosed in the schedule of investments above.

	Level 1	Level 2	Level 3	Total
Investments:				
Assets:				
Common stocks	\$4,212,497,433	\$ —	\$ —	\$4,212,497,433
Money market funds	347,634,337	—	—	347,634,337
Total	<u>\$4,560,131,770</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$4,560,131,770</u>

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### Schedule of Investments (Unaudited)

*ISHARES® U.S. REGIONAL BANKS ETF*  
December 31, 2016

Security	Shares	Value
<b>COMMON STOCKS — 99.78%</b>		
<b>DIVERSIFIED BANKS — 17.77%</b>		
Comerica Inc.	198,905	\$ 13,547,420
U.S. Bancorp.	1,844,776	94,766,143
		108,313,563
<b>REGIONAL BANKS — 79.57%</b>		
Associated Banc-Corp.	170,973	4,223,033
BancorpSouth Inc.	98,408	3,055,568
Bank of Hawaii Inc.	49,297	4,372,151
Bank of the Ozarks Inc.	104,914	5,517,427
BankUnited Inc.	120,247	4,532,109
BB&T Corp.	936,908	44,053,414
BOK Financial Corp.	24,353	2,022,273
Cathay General Bancorp.	85,629	3,256,471
Citizens Financial Group Inc.	591,040	21,058,755
Commerce Bancshares Inc.	100,712	5,822,161
Cullen/Frost Bankers Inc.	64,700	5,708,481
East West Bancorp. Inc.	166,455	8,460,908
F.N.B. Corp.	240,950	3,862,429
Fifth Third Bancorp.	872,467	23,530,435
First Financial Bankshares Inc.	76,282	3,447,946
First Horizon National Corp.	269,305	5,388,793
First Republic Bank/CA	177,449	16,350,151
Fulton Financial Corp.	200,076	3,761,429
Glacier Bancorp. Inc.	88,367	3,201,536
Hancock Holding Co.	95,487	4,115,490
Huntington Bancshares Inc./OH	1,252,544	16,558,632
IBERIABANK Corp.	51,137	4,282,724
International Bancshares Corp.	67,030	2,734,824
Investors Bancorp. Inc.	357,126	4,981,908
KeyCorp	1,247,841	22,798,055
M&T Bank Corp.	179,028	28,005,350
MB Financial Inc.	82,031	3,874,324
PacWest Bancorp.	138,881	7,560,682
People's United Financial Inc.	359,547	6,960,830
PNC Financial Services Group Inc. (The) <sup>a</sup>	561,741	65,701,227
Popular Inc.	119,828	5,250,863
PrivateBancorp. Inc.	92,004	4,985,697
Prosperity Bancshares Inc.	80,231	5,758,981

Security	Shares	Value
Regions Financial Corp.	1,421,342	\$ 20,410,471
Signature Bank <sup>b</sup>	61,986	9,310,297
SunTrust Banks Inc.	566,699	31,083,440
SVB Financial Group <sup>b</sup>	60,143	10,324,147
Synovus Financial Corp.	141,213	5,801,030
TCF Financial Corp.	197,444	3,867,928
Texas Capital Bancshares Inc. <sup>b</sup>	56,594	4,436,970
Trustmark Corp.	78,089	2,783,873
UMB Financial Corp.	50,361	3,883,840
Umpqua Holdings Corp.	254,264	4,775,078
United Bankshares Inc./WV	93,107	4,306,199
Valley National Bancorp.	293,909	3,421,101
Webster Financial Corp.	105,910	5,748,795
Western Alliance Bancorp. <sup>b</sup>	109,190	5,318,645
Wintrust Financial Corp.	59,779	4,338,162
Zions Bancorp.	235,224	10,124,041
		485,129,074
<b>THRIFTS &amp; MORTGAGE FINANCE — 2.44%</b>		
Capitol Federal Financial Inc.	145,906	2,401,613
New York Community Bancorp. Inc.	562,379	8,947,450
Washington Federal Inc.	102,865	3,533,412
		14,882,475
<b>TOTAL COMMON STOCKS</b>		
(Cost: \$521,598,048)		608,325,112
<b>SHORT-TERM INVESTMENTS — 0.08%</b>		
<b>MONEY MARKET FUNDS — 0.08%</b>		
BlackRock Cash Funds: Treasury, SL Agency Shares 0.44% <sup>c,d</sup>	495,201	495,201
		495,201
<b>TOTAL SHORT-TERM INVESTMENTS</b>		
(Cost: \$495,201)		495,201
<b>TOTAL INVESTMENTS IN SECURITIES — 99.86%</b>		
(Cost: \$522,093,249) <sup>e</sup>		608,820,313
<b>Other Assets, Less Liabilities — 0.14%</b>		
		847,867
<b>NET ASSETS — 100.00%</b>		
		<u>\$609,668,180</u>



## Schedule of Investments (Unaudited) (Continued)

### iSHARES® U.S. REGIONAL BANKS ETF

December 31, 2016

<sup>a</sup> Affiliated issuer. See Schedule 1.<sup>b</sup> Non-income earning security.<sup>c</sup> Affiliated money market fund.<sup>d</sup> The rate quoted is the annualized seven-day yield of the fund at period end.<sup>e</sup> The cost of investments for federal income tax purposes was \$525,666,123. Net unrealized appreciation was \$83,154,190, of which \$87,328,709 represented gross unrealized appreciation on securities and \$4,174,519 represented gross unrealized depreciation on securities.

#### Schedule 1 — Affiliates

Investments in issuers considered to be affiliates of the Fund (excluding affiliated money market funds) during the nine months ended December 31, 2016, for purposes of Section 2(a)(3) of the 1940 Act, were as follows:

<i>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>
PNC Financial Services Group Inc. (The)	560,588	265,302	(264,149)	561,741	<u>\$ 65,701,227</u>	<u>\$683,284</u>	<u>\$ (1,660,842)</u>

#### Schedule 2 — Fair Value Measurements

Various inputs are used in determining the fair value of financial instruments. For description of the input levels and information about the Fund's policy regarding valuation of financial instruments, refer to a recently published shareholder report. Shareholder reports are available on the Fund's website at [www.iShares.com](http://www.iShares.com) and on the U.S. Securities and Exchange Commission website at [www.sec.gov](http://www.sec.gov).

The following table summarizes the value of the Fund's investments according to the fair value hierarchy as of December 31, 2016. The breakdown of the Fund's investments into major categories is disclosed in the schedule of investments above.

	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
Investments:				
Assets:				
Common stocks	\$608,325,112	\$ —	\$ —	\$608,325,112
Money market funds	495,201	—	—	495,201
Total	<u>\$608,820,313</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$608,820,313</u>



### Schedule of Investments (Unaudited)

*ISHARES® U.S. TELECOMMUNICATIONS ETF*  
December 31, 2016

Security	Shares	Value
<b>COMMON STOCKS — 99.85%</b>		
<b>DIVERSIFIED TELECOMMUNICATION SERVICES — 73.06%</b>		
AT&T Inc.	1,428,019	\$ 60,733,648
ATN International Inc.	239,618	19,200,590
CenturyLink Inc.	1,324,251	31,490,689
Cincinnati Bell Inc. <sup>a</sup>	885,267	19,785,717
Consolidated Communications Holdings Inc.	741,848	19,918,619
Frontier Communications Corp. <sup>b</sup>	7,102,982	24,008,079
General Communication Inc. Class A <sup>a,b</sup>	908,885	17,677,813
Globalstar Inc. <sup>a,b</sup>	17,518,771	27,679,658
Iridium Communications Inc. <sup>a,b</sup>	1,912,250	18,357,600
Level 3 Communications Inc. <sup>a</sup>	591,591	33,342,069
ORBCOMM Inc. <sup>a,b</sup>	1,999,358	16,534,691
SBA Communications Corp. Class A <sup>a</sup>	316,256	32,656,594
Verizon Communications Inc.	1,086,541	57,999,559
Vonage Holdings Corp. <sup>a,b</sup>	2,969,436	20,340,637
Windstream Holdings Inc. <sup>b</sup>	2,351,488	17,236,407
		<u>416,962,370</u>
<b>WIRELESS TELECOMMUNICATION SERVICES — 26.79%</b>		
Leap Wireless International Inc. <sup>a,c</sup>	692,354	2,198,224
Nii Holdings Inc. <sup>a,b,d</sup>	6,821,725	14,666,709
Shenandoah Telecommunications Co.	704,072	19,221,166
Spok Holdings Inc. <sup>d</sup>	795,887	16,514,655
Sprint Corp. <sup>a,b</sup>	3,047,455	25,659,571
T-Mobile U.S. Inc. <sup>a</sup>	577,498	33,211,910
Telephone & Data Systems Inc.	807,609	23,315,672
U.S. Cellular Corp. <sup>a,b</sup>	414,728	18,131,908
		<u>152,919,815</u>
<b>TOTAL COMMON STOCKS</b>		
(Cost: \$604,089,341)		569,882,185

Security	Shares	Value
<b>SHORT-TERM INVESTMENTS — 14.73%</b>		
<b>MONEY MARKET FUNDS — 14.73%</b>		
BlackRock Cash Funds: Institutional, SL Agency Shares		
0.88% <sup>e,f,g</sup>	82,918,194	\$ 82,934,777
BlackRock Cash Funds: Treasury, SL Agency Shares		
0.44% <sup>e,f</sup>	1,100,021	<u>1,100,021</u>
		<u>84,034,798</u>
<b>TOTAL SHORT-TERM INVESTMENTS</b>		
(Cost: \$84,025,020)		<u>84,034,798</u>
<b>TOTAL INVESTMENTS IN SECURITIES — 114.58%</b>		
(Cost: \$688,114,361) <sup>h</sup>		653,916,983
<b>Other Assets, Less Liabilities — (14.58)%</b>		<u>(83,195,312)</u>
<b>NET ASSETS — 100.00%</b>		<u>\$570,721,671</u>

<sup>a</sup> Non-income earning security.  
<sup>b</sup> All or a portion of this security represents a security on loan.  
<sup>c</sup> Illiquid and non-transferable security.  
<sup>d</sup> Affiliated issuer. See Schedule 1.  
<sup>e</sup> Affiliated money market fund.  
<sup>f</sup> The rate quoted is the annualized seven-day yield of the fund at period end.  
<sup>g</sup> All or a portion of this security represents an investment of securities lending collateral.  
<sup>h</sup> The cost of investments for federal income tax purposes was \$700,605,267. Net unrealized depreciation was \$46,688,284, of which \$26,123,927 represented gross unrealized appreciation on securities and \$72,812,211 represented gross unrealized depreciation on securities.

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**Schedule of Investments (Unaudited) (Continued)**

*ISHARES® U.S. TELECOMMUNICATIONS ETF*  
December 31, 2016

**Schedule 1 — Affiliates**

Investments in issuers considered to be affiliates of the Fund (excluding affiliated money market funds) during the nine months ended December 31, 2016, for purposes of Section 2(a)(3) of the 1940 Act, were as follows:

<i>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>
NII Holdings Inc.	2,945,663	11,323,845	(7,447,783)	6,821,725	\$14,666,709	\$ —	\$(4,375,856)
Spok Holdings Inc.	757,413	1,793,383	(1,754,909)	795,887	16,514,655	558,431	418,692
					<u>\$31,181,364</u>	<u>\$558,431</u>	<u>\$(3,957,164)</u>

**Schedule 2 — Fair Value Measurements**

Various inputs are used in determining the fair value of financial instruments. For description of the input levels and information about the Fund's policy regarding valuation of financial instruments, refer to a recently published shareholder report. Shareholder reports are available on the Fund's website at [www.iShares.com](http://www.iShares.com) and on the U.S. Securities and Exchange Commission website at [www.sec.gov](http://www.sec.gov).

The following table summarizes the value of the Fund's investments according to the fair value hierarchy as of December 31, 2016. The breakdown of the Fund's investments into major categories is disclosed in the schedule of investments above.

	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
Investments:				
Assets:				
Common stocks	\$567,683,961	\$ —	\$2,198,224	\$569,882,185
Money market funds	84,034,798	—	—	84,034,798
Total	<u>\$651,718,759</u>	<u>\$ —</u>	<u>\$2,198,224</u>	<u>\$653,916,983</u>

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**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.

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**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/ Martin Small  
Martin Small, President (Principal Executive Officer)

Date: March 1, 2017

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/ Martin Small  
Martin Small, President (Principal Executive Officer)

Date: March 1, 2017

By: /s/ Jack Gee  
Jack Gee, Treasurer and Chief Financial Officer  
(Principal Financial Officer)

Date: March 1, 2017

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**Form N-Q Exhibit for Item 3(a)**

**EX-99.CERT**

I, Martin Small, certify that:

1. I have reviewed this report on Form N-Q for the following seventy-six 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 S&P U.S. Growth ETF, iShares Core S&P U.S. Value ETF, iShares Currency Hedged JPX-Nikkei 400 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 2017 Term Muni Bond ETF, iShares iBonds Sep 2018 Term Muni Bond ETF, iShares iBonds Sep 2019 Term Muni Bond ETF, iShares iBonds Sep 2020 Term Muni Bond ETF, iShares India 50 ETF, iShares International Developed Property ETF, iShares International Dividend Growth ETF, iShares International Preferred Stock ETF, iShares JPX-Nikkei 400 ETF, iShares Latin America 40 ETF, iShares Micro-Cap ETF, iShares Mortgage Real Estate Capped ETF, iShares Nasdaq Biotechnology ETF, iShares North American Natural Resources ETF, iShares North American Tech ETF, iShares North American Tech-Multimedia Networking ETF, iShares North American Tech-Software ETF, iShares PHLX Semiconductor ETF, iShares Residential Real Estate Capped 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, iShares U.S. Aerospace & Defense ETF, iShares U.S. Broker-Dealers & Securities Exchanges ETF, iShares U.S. Healthcare Providers ETF, iShares U.S. Home Construction ETF, iShares U.S. Insurance ETF, iShares U.S. Medical Devices ETF, iShares U.S. Oil & Gas Exploration & Production ETF, iShares U.S. Oil Equipment & Services ETF, iShares U.S. Pharmaceuticals ETF, iShares U.S. Preferred Stock ETF, iShares U.S. Real Estate ETF, iShares U.S. Regional Banks ETF and iShares U.S. Telecommunications 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: March 1, 2017

/s/ Martin Small  
Martin Small  
[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 seventy-six 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 S&P U.S. Growth ETF, iShares Core S&P U.S. Value ETF, iShares Currency Hedged JPX-Nikkei 400 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 2017 Term Muni Bond ETF, iShares iBonds Sep 2018 Term Muni Bond ETF, iShares iBonds Sep 2019 Term Muni Bond ETF, iShares iBonds Sep 2020 Term Muni Bond ETF, iShares India 50 ETF, iShares International Developed Property ETF, iShares International Dividend Growth ETF, iShares International Preferred Stock ETF, iShares JPX-Nikkei 400 ETF, iShares Latin America 40 ETF, iShares Micro-Cap ETF, iShares Mortgage Real Estate Capped ETF, iShares Nasdaq Biotechnology ETF, iShares North American Natural Resources ETF, iShares North American Tech ETF, iShares North American Tech-Multimedia Networking ETF, iShares North American Tech-Software ETF, iShares PHLX Semiconductor ETF, iShares Residential Real Estate Capped 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, iShares U.S. Aerospace & Defense ETF, iShares U.S. Broker-Dealers & Securities Exchanges ETF, iShares U.S. Healthcare Providers ETF, iShares U.S. Home Construction ETF, iShares U.S. Insurance ETF, iShares U.S. Medical Devices ETF, iShares U.S. Oil & Gas Exploration & Production ETF, iShares U.S. Oil Equipment & Services ETF, iShares U.S. Pharmaceuticals ETF, iShares U.S. Preferred Stock ETF, iShares U.S. Real Estate ETF, iShares U.S. Regional Banks ETF and iShares U.S. Telecommunications 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: March 1, 2017

/s/ Jack Gee  
Jack Gee  
[Signature]

Treasurer and Chief Financial Officer  
(Principal Financial Officer)  
[Title]

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