

1 March 2016

Market Announcements Office

ASX Limited

## FUND QUARTERLY PORTFOLIO HOLDINGS – AS OF 31 DECEMBER 2015

FOR RELEASE UNDER EACH FUND LISTED BELOW

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

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

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

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

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

For more recent portfolio holding information for the above fund go to [www.blackrock.com.au](http://www.blackrock.com.au)

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

For more information about iShares funds (including Australian prospectuses) go to [www.blackrock.com.au](http://www.blackrock.com.au) 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, 2016

Date of reporting period: December 31, 2015

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Item 1. Schedules of Investments.



## Schedule of Investments (Unaudited)

### iSHARES® ASIA 50 ETF

December 31, 2015

Security	Shares	Value	Security	Shares	Value
<b>COMMON STOCKS — 99.54%</b>			<b>SOUTH KOREA — 21.57%</b>		
<b>CHINA — 31.19%</b>			Hyundai Mobis Co. Ltd.	18,326	\$ 3,852,594
China Construction Bank Corp. Class H	26,565,960	\$ 18,201,615	Hyundai Motor Co.	40,964	5,205,438
China Life Insurance Co. Ltd. Class H	2,002,000	6,470,855	KB Financial Group Inc.	104,181	2,945,376
China Mobile Ltd.	1,501,500	16,952,091	Kia Motors Corp.	72,149	3,236,568
China Petroleum & Chemical Corp. Class H	6,777,600	4,092,717	KT&G Corp.	36,960	3,293,949
CNOOC Ltd.	4,235,000	4,409,779	LG Chem Ltd.	11,704	3,278,976
Industrial & Commercial Bank of China Ltd.			POSCO	21,560	3,061,481
Class H	20,790,115	12,554,304	Samsung C&T Corp. <sup>b</sup>	24,948	2,978,739
PetroChina Co. Ltd. Class H	5,698,000	3,734,875	Samsung Electronics Co. Ltd.	32,186	34,586,465
Ping An Insurance Group Co. of China Ltd.			Shinhan Financial Group Co. Ltd.	130,823	4,412,647
Class H	1,386,000	7,689,916	SK Hynix Inc.	157,149	4,121,216
Tencent Holdings Ltd.	1,447,600	28,484,481			70,973,449
		102,590,633	<b>TAIWAN — 17.53%</b>		
<b>HONG KONG — 21.24%</b>			Cathay Financial Holding Co. Ltd.	2,233,866	3,148,780
AIA Group Ltd.	3,218,600	19,352,756	China Steel Corp.	3,311,108	1,809,431
BOC Hong Kong Holdings Ltd.	962,500	2,943,330	Chunghwa Telecom Co. Ltd.	1,001,551	3,021,698
Cheung Kong Property Holdings Ltd.	757,648	4,927,061	CTBC Financial Holding Co. Ltd.	4,543,444	2,337,632
CK Hutchison Holdings Ltd.	731,648	9,874,697	Delta Electronics Inc.	539,000	2,551,664
CLP Holdings Ltd.	539,000	4,579,672	Formosa Chemicals & Fibre Corp.	1,001,804	2,256,933
Galaxy Entertainment Group Ltd.	693,000	2,186,261	Formosa Plastics Corp.	1,309,071	3,068,727
Hang Seng Bank Ltd.	192,500	3,663,639	Fubon Financial Holding Co. Ltd.	2,002,000	2,742,716
Hong Kong & China Gas Co. Ltd.	1,771,289	3,473,945	Hon Hai Precision Industry Co. Ltd.	3,696,424	9,092,796
Hong Kong Exchanges and Clearing Ltd.	308,000	7,888,621	MediaTek Inc.	385,112	2,931,105
Power Assets Holdings Ltd.	346,500	3,187,738	Nan Ya Plastics Corp.	1,386,510	2,574,881
Sands China Ltd.	646,800	2,215,769	Taiwan Semiconductor Manufacturing Co. Ltd.	5,082,343	22,126,071
Sun Hung Kai Properties Ltd.	462,000	5,579,660			57,662,434
		69,873,149	<b>TOTAL COMMON STOCKS</b>		
<b>SINGAPORE — 8.01%</b>			<b>(Cost: \$309,807,018)</b>		
DBS Group Holdings Ltd.	477,400	5,616,471			327,462,756
Jardine Matheson Holdings Ltd. <sup>a</sup>	77,000	3,752,210	<b>SHORT-TERM INVESTMENTS — 0.30%</b>		
Keppel Corp. Ltd.	377,300	1,731,381	<b>MONEY MARKET FUNDS — 0.30%</b>		
Oversea-Chinese Banking Corp. Ltd. <sup>a</sup>	762,374	4,729,067	BlackRock Cash Funds: Institutional,		
Singapore Telecommunications Ltd.	2,055,900	5,318,544	SL Agency Shares		
United Overseas Bank Ltd. <sup>a</sup>	377,300	5,215,418	0.38% <sup>c,d,e</sup>	801,334	801,334
		26,363,091	BlackRock Cash Funds: Prime,		
			SL Agency Shares		
			0.36% <sup>c,d,e</sup>	40,212	40,212



## Schedule of Investments (Unaudited) (Continued)

### iSHARES® ASIA 50 ETF

December 31, 2015

Security	Shares	Value
BlackRock Cash Funds: Treasury, SL Agency Shares 0.18% <sup>c,d</sup>	131,494	\$ 131,494
		<u>973,040</u>
<b>TOTAL SHORT-TERM INVESTMENTS</b> <b>(Cost: \$973,040)</b>		<u>973,040</u>
<b>TOTAL INVESTMENTS</b> <b>IN SECURITIES — 99.84%</b> <b>(Cost: \$310,780,058)</b>		328,435,796
<b>Other Assets, Less Liabilities — 0.16%</b>		<u>534,471</u>
<b>NET ASSETS — 100.00%</b>		<u><u>\$328,970,267</u></u>

<sup>a</sup> All or a portion of this security represents a security on loan. See Note 1.

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

<sup>c</sup> Affiliated issuer. See Note 2.

<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. See Note 1.

See accompanying notes to schedules of investments.



## Schedule of Investments (Unaudited)

### iSHARES® CORE S&P 500 ETF

December 31, 2015

Security	Shares	Value	Security	Shares	Value
<b>COMMON STOCKS — 99.84%</b>			<b>AUTOMOBILES — 0.62%</b>		
<b>AEROSPACE &amp; DEFENSE — 2.71%</b>			Ford Motor Co.	15,273,342	\$ 215,201,389
Boeing Co. (The)	2,467,839	\$ 356,824,841	General Motors Co.	5,548,806	188,714,892
General Dynamics Corp.	1,164,358	159,936,215	Harley-Davidson Inc.	751,717	34,120,434
Honeywell International Inc.	3,019,984	312,779,743			438,036,715
L-3 Communications Holdings Inc.	307,132	36,705,345	<b>BANKS — 6.03%</b>		
Lockheed Martin Corp.	1,035,568	224,873,591	Bank of America Corp.	40,801,748	686,693,419
Northrop Grumman Corp.	714,628	134,928,913	BB&T Corp.	3,056,835	115,578,931
Precision Castparts Corp.	539,120	125,081,231	Citigroup Inc.	11,673,300	604,093,275
Raytheon Co.	1,179,791	146,919,373	Comerica Inc.	692,167	28,953,346
Rockwell Collins Inc.	515,003	47,534,777	Fifth Third Bancorp.	3,112,330	62,557,833
Textron Inc.	1,072,269	45,046,021	Huntington Bancshares Inc./OH	3,121,316	34,521,755
United Technologies Corp.	3,232,520	310,548,196	JPMorgan Chase & Co.	14,424,665	952,460,630
		1,901,178,246	KeyCorp	3,273,040	43,171,398
<b>AIR FREIGHT &amp; LOGISTICS — 0.69%</b>			M&T Bank Corp.	626,857	75,962,531
CH Robinson Worldwide Inc.	562,714	34,899,522	People's United Financial Inc.	1,213,729	19,601,723
Expeditors International of Washington Inc.	730,379	32,940,093	PNC Financial Services Group Inc. (The) <sup>b</sup>	1,989,725	189,640,690
FedEx Corp.	1,028,991	153,309,369	Regions Financial Corp.	5,114,968	49,103,693
United Parcel Service Inc. Class B	2,727,865	262,502,449	SunTrust Banks Inc.	1,996,764	85,541,370
		483,651,433	U.S. Bancorp.	6,442,969	274,921,487
<b>AIRLINES — 0.65%</b>			Wells Fargo & Co.	18,213,820	990,103,255
American Airlines Group Inc.	2,469,747	104,593,785	Zions BanCorp.	798,644	21,802,981
Delta Air Lines Inc.	3,081,640	156,208,332			4,234,708,317
Southwest Airlines Co.	2,548,264	109,728,248	<b>BEVERAGES — 2.31%</b>		
United Continental Holdings Inc. <sup>a</sup>	1,460,754	83,701,204	Brown-Forman Corp. Class B	398,193	39,532,601
		454,231,569	Coca-Cola Co. (The)	15,337,515	658,899,644
<b>AUTO COMPONENTS — 0.38%</b>			Coca-Cola Enterprises Inc.	818,067	40,281,619
BorgWarner Inc.	878,210	37,965,018	Constellation Brands Inc. Class A	678,433	96,635,997
Delphi Automotive PLC	1,097,459	94,085,160	Dr Pepper Snapple Group Inc.	740,109	68,978,159
Goodyear Tire & Rubber Co. (The)	1,053,196	34,407,913	Molson Coors Brewing Co. Class B	617,385	57,984,799
Johnson Controls Inc.	2,537,726	100,214,800	Monster Beverage Corp. <sup>a</sup>	587,797	87,558,241
		266,672,891	PepsiCo Inc.	5,708,733	570,416,601
					1,620,287,661



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

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>BIOTECHNOLOGY — 3.71%</b>					
AbbVie Inc.	6,405,824	\$ 379,481,014	CF Industries Holdings Inc.	913,195	\$ 37,267,488
Alexion Pharmaceuticals Inc. <sup>a</sup>	882,888	168,410,886	Dow Chemical Co. (The)	4,406,458	226,844,458
Amgen Inc.	2,955,867	479,825,890	Eastman Chemical Co.	582,250	39,307,698
Baxalta Inc.	2,126,757	83,007,326	Ecolab Inc.	1,041,364	119,111,214
Biogen Inc. <sup>a</sup>	873,456	267,583,245	El du Pont de Nemours & Co.	3,434,237	228,720,184
Celgene Corp. <sup>a</sup>	3,078,623	368,695,890	FMC Corp.	524,544	20,525,407
Gilead Sciences Inc.	5,647,325	571,452,817	International Flavors & Fragrances Inc.	314,305	37,603,450
Regeneron Pharmaceuticals Inc. <sup>a,c</sup>	304,194	165,137,797	LyondellBasell Industries NV Class A	1,408,830	122,427,327
Vertex Pharmaceuticals Inc. <sup>a</sup>	962,767	121,144,972	Monsanto Co.	1,723,391	169,788,481
		2,604,739,837	Mosaic Co. (The)	1,313,867	36,249,591
<b>BUILDING PRODUCTS — 0.09%</b>			PPG Industries Inc.	1,055,053	104,260,337
Allegion PLC	375,593	24,759,091	Praxair Inc.	1,116,094	114,288,026
Masco Corp.	1,318,297	37,307,805	Sherwin-Williams Co. (The)	310,057	80,490,797
		62,066,896			1,470,872,119
<b>CAPITAL MARKETS — 2.10%</b>			<b>COMMERCIAL SERVICES &amp; SUPPLIES — 0.41%</b>		
Affiliated Managers Group Inc. <sup>a,c</sup>	211,619	33,808,251	ADT Corp. (The) <sup>c</sup>	645,499	21,288,557
Ameriprise Financial Inc.	682,223	72,602,172	Cintas Corp.	342,613	31,194,914
Bank of New York Mellon Corp. (The)	4,282,528	176,525,804	Pitney Bowes Inc.	769,703	15,894,367
BlackRock Inc. <sup>b</sup>	494,772	168,479,762	Republic Services Inc.	938,739	41,295,128
Charles Schwab Corp. (The)	4,694,264	154,582,114	Stericycle Inc. <sup>a,c</sup>	332,993	40,158,956
E*TRADE Financial Corp. <sup>a</sup>	1,147,584	34,014,390	Tyco International PLC	1,656,433	52,823,648
Franklin Resources Inc.	1,484,735	54,667,943	Waste Management Inc.	1,626,992	86,832,563
Goldman Sachs Group Inc. (The)	1,554,401	280,149,692			289,488,133
Invesco Ltd.	1,660,737	55,601,475	<b>COMMUNICATIONS EQUIPMENT — 1.40%</b>		
Legg Mason Inc.	420,962	16,514,339	Cisco Systems Inc.	19,890,831	540,135,516
Morgan Stanley	5,917,603	188,238,951	F5 Networks Inc. <sup>a,c</sup>	275,739	26,735,654
Northern Trust Corp.	851,600	61,391,844	Harris Corp.	487,448	42,359,231
State Street Corp.	1,580,965	104,912,837	Juniper Networks Inc.	1,390,850	38,387,460
T Rowe Price Group Inc.	983,853	70,335,651	Motorola Solutions Inc.	629,525	43,090,986
		1,471,825,225	QUALCOMM Inc.	5,889,937	294,408,501
<b>CHEMICALS — 2.09%</b>					985,117,348
Air Products & Chemicals Inc.	759,684	98,842,485	<b>CONSTRUCTION &amp; ENGINEERING — 0.08%</b>		
Airgas Inc.	254,086	35,145,176	Fluor Corp.	554,637	26,189,959
			Jacobs Engineering Group Inc. <sup>a,c</sup>	480,160	20,142,712
			Quanta Services Inc. <sup>a</sup>	625,843	12,673,321
					59,005,992



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

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>CONSTRUCTION MATERIALS — 0.12%</b>			Frontier Communications Corp. <sup>c</sup>	4,572,163	\$ 21,352,001
Martin Marietta Materials Inc.	259,149	\$ 35,394,570	Level 3 Communications Inc. <sup>a</sup>	1,130,698	61,464,743
Vulcan Materials Co.	522,344	49,607,010	Verizon Communications Inc.	15,944,054	736,934,176
		85,001,580			1,703,389,781
<b>CONSUMER FINANCE — 0.83%</b>			<b>ELECTRIC UTILITIES — 1.73%</b>		
American Express Co.	3,278,288	228,004,930	American Electric Power Co. Inc.	1,923,178	112,063,582
Capital One Financial Corp.	2,084,695	150,473,285	Duke Energy Corp.	2,697,125	192,547,754
Discover Financial Services	1,674,954	89,811,034	Edison International	1,276,590	75,586,894
Navient Corp.	1,423,980	16,304,571	Entergy Corp.	698,933	47,779,060
Synchrony Financial <sup>a</sup>	3,267,095	99,352,359	Eversource Energy	1,242,800	63,469,796
		583,946,179	Exelon Corp.	3,603,103	100,058,170
<b>CONTAINERS &amp; PACKAGING — 0.30%</b>			FirstEnergy Corp.	1,657,545	52,593,903
Avery Dennison Corp.	357,656	22,410,725	NextEra Energy Inc.	1,804,513	187,470,856
Ball Corp.	534,109	38,845,748	Pepco Holdings Inc.	992,055	25,803,350
International Paper Co.	1,624,347	61,237,882	Pinnacle West Capital Corp.	434,287	28,002,826
Owens-Illinois Inc. <sup>a</sup>	630,145	10,977,126	PPL Corp.	2,632,231	89,838,044
Sealed Air Corp.	773,505	34,498,323	Southern Co. (The)	3,561,504	166,642,772
WestRock Co.	1,007,407	45,957,907	Xcel Energy Inc.	1,988,467	71,405,850
		213,927,711			1,213,262,857
<b>DISTRIBUTORS — 0.07%</b>			<b>ELECTRICAL EQUIPMENT — 0.46%</b>		
Genuine Parts Co.	590,693	50,734,622	AMETEK Inc.	932,046	49,948,345
		50,734,622	Eaton Corp. PLC	1,813,361	94,367,306
<b>DIVERSIFIED CONSUMER SERVICES — 0.04%</b>			Emerson Electric Co.	2,564,737	122,671,371
H&R Block Inc.	923,375	30,757,621	Rockwell Automation Inc.	517,243	53,074,304
		30,757,621			320,061,326
<b>DIVERSIFIED FINANCIAL SERVICES — 2.04%</b>			<b>ELECTRONIC EQUIPMENT, INSTRUMENTS &amp; COMPONENTS — 0.37%</b>		
Berkshire Hathaway Inc.			Amphenol Corp. Class A	1,207,817	63,084,282
Class B <sup>a,c</sup>	7,341,157	969,326,370	Corning Inc.	4,635,199	84,731,438
CME Group Inc./IL	1,325,279	120,070,277	FLIR Systems Inc.	541,160	15,190,361
Intercontinental Exchange Inc.	465,348	119,250,079	TE Connectivity Ltd.	1,513,653	97,797,120
Leucadia National Corp.	1,306,026	22,711,792			260,803,201
McGraw Hill Financial Inc.	1,059,118	104,407,853	<b>ENERGY EQUIPMENT &amp; SERVICES — 1.02%</b>		
Moody's Corp.	673,921	67,621,233	Baker Hughes Inc.	1,708,668	78,855,028
Nasdaq Inc.	450,276	26,192,555	Cameron International Corp. <sup>a</sup>	748,807	47,324,602
		1,429,580,159			
<b>DIVERSIFIED TELECOMMUNICATION SERVICES — 2.42%</b>					
AT&T Inc.	24,106,877	829,517,638			
CenturyLink Inc.	2,151,082	54,121,223			





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

December 31, 2015

Security	Shares	Value
Diamond Offshore Drilling Inc. <sup>c</sup>	252,396	\$ 5,325,556
EnSCO PLC Class A	922,938	14,204,016
FMC Technologies Inc. <sup>a</sup>	893,192	25,911,500
Halliburton Co.	3,353,226	114,143,813
Helmerich & Payne Inc.	423,210	22,662,895
National Oilwell Varco Inc.	1,472,242	49,305,385
Schlumberger Ltd.	4,941,689	344,682,808
Transocean Ltd. <sup>c</sup>	1,342,014	16,614,133
		<u>719,029,736</u>
<b>FOOD &amp; STAPLES RETAILING — 2.36%</b>		
Costco Wholesale Corp.	1,713,998	276,810,677
CVS Health Corp.	4,339,069	424,230,776
Kroger Co. (The)	3,814,184	159,547,317
Sysco Corp.	2,057,059	84,339,419
Wal-Mart Stores Inc.	6,147,909	376,866,822
Walgreens Boots Alliance Inc.	3,413,188	290,650,024
Whole Foods Market Inc.	1,337,120	44,793,520
		<u>1,657,238,555</u>
<b>FOOD PRODUCTS — 1.71%</b>		
Archer-Daniels-Midland Co.	2,338,152	85,763,415
Campbell Soup Co.	703,690	36,978,909
ConAgra Foods Inc.	1,696,209	71,512,171
General Mills Inc.	2,341,920	135,035,107
Hershey Co. (The)	562,944	50,254,011
Hormel Foods Corp.	528,552	41,797,892
JM Smucker Co. (The)	468,899	57,834,003
Kellogg Co.	999,791	72,254,896
Keurig Green Mountain Inc.	455,125	40,952,147
Kraft Heinz Co. (The)	2,329,789	169,515,448
McCormick & Co. Inc./MD	455,616	38,982,505
Mead Johnson Nutrition Co.	772,408	60,981,612
Mondelez International Inc. Class A	6,227,215	279,228,321
Tyson Foods Inc. Class A	1,158,391	61,776,992
		<u>1,202,867,429</u>

Security	Shares	Value
<b>GAS UTILITIES — 0.04%</b>		
AGL Resources Inc.	470,660	\$ 30,032,815
		<u>30,032,815</u>
<b>HEALTH CARE EQUIPMENT &amp; SUPPLIES — 2.15%</b>		
Abbott Laboratories	5,845,366	262,515,387
Baxter International Inc.	2,143,348	81,768,726
Becton Dickinson and Co.	825,712	127,233,962
Boston Scientific Corp. <sup>a,c</sup>	5,270,816	97,193,847
CR Bard Inc.	289,481	54,839,281
DENTSPLY International Inc.	547,990	33,345,191
Edwards Lifesciences Corp. <sup>a</sup>	845,188	66,752,948
Intuitive Surgical Inc. <sup>a,c</sup>	146,385	79,949,632
Medtronic PLC	5,510,082	423,835,507
St. Jude Medical Inc.	1,107,526	68,411,881
Stryker Corp.	1,237,551	115,017,990
Varian Medical Systems Inc. <sup>a,c</sup>	379,587	30,670,630
Zimmer Biomet Holdings Inc.	670,698	68,806,908
		<u>1,510,341,890</u>
<b>HEALTH CARE PROVIDERS &amp; SERVICES — 2.74%</b>		
Aetna Inc.	1,366,294	147,723,707
AmerisourceBergen Corp.	765,438	79,383,575
Anthem Inc.	1,022,942	142,639,032
Cardinal Health Inc.	1,289,048	115,073,315
Cigna Corp.	1,009,352	147,698,478
DaVita HealthCare Partners Inc. <sup>a</sup>	653,105	45,527,950
Express Scripts Holding Co. <sup>a,c</sup>	2,650,014	231,637,724
HCA Holdings Inc. <sup>a,c</sup>	1,229,933	83,180,369
Henry Schein Inc. <sup>a,c</sup>	324,910	51,397,513
Humana Inc.	580,786	103,676,109
Laboratory Corp. of America Holdings <sup>a</sup>	396,517	49,025,362
McKesson Corp.	901,654	177,833,218
Patterson Companies Inc.	328,350	14,844,704
Quest Diagnostics Inc.	561,651	39,955,852
Tenet Healthcare Corp. <sup>a,c</sup>	391,179	11,852,724



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Page 1 of 1

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

December 31, 2015

Security	Shares	Value
UnitedHealth Group Inc.	3,734,794	\$ 439,361,166
Universal Health Services Inc. Class B	357,280	42,691,387
		1,923,502,185
<b>HEALTH CARE TECHNOLOGY — 0.10%</b>		
Cerner Corp. <sup>a</sup>	1,192,993	71,782,389
		71,782,389
<b>HOTELS, RESTAURANTS &amp; LEISURE — 1.85%</b>		
Carnival Corp.	1,803,512	98,255,334
Chipotle Mexican Grill Inc. <sup>a,c</sup>	122,208	58,641,509
Darden Restaurants Inc.	451,835	28,754,779
Marriott International Inc./MD Class A	755,596	50,655,156
McDonald's Corp.	3,598,123	425,082,251
Royal Caribbean Cruises Ltd.	672,335	68,047,025
Starbucks Corp.	5,818,251	349,269,608
Starwood Hotels & Resorts Worldwide Inc.	660,968	45,791,863
Wyndham Worldwide Corp.	454,897	33,048,267
Wynn Resorts Ltd.	317,831	21,990,727
Yum! Brands Inc.	1,689,730	123,434,776
		1,302,971,295
<b>HOUSEHOLD DURABLES — 0.43%</b>		
DR Horton Inc.	1,285,700	41,180,971
Garmin Ltd. <sup>c</sup>	463,259	17,219,337
Harman International Industries Inc.	278,027	26,192,924
Leggett & Platt Inc.	533,049	22,398,719
Lennar Corp. Class A	701,481	34,309,436
Mohawk Industries Inc. <sup>a,c</sup>	249,083	47,173,829
Newell Rubbermaid Inc.	1,046,532	46,131,130
PulteGroup Inc.	1,244,767	22,181,748
Whirlpool Corp.	306,383	44,998,471
		301,786,565
<b>HOUSEHOLD PRODUCTS — 1.95%</b>		
Church & Dwight Co. Inc.	511,857	43,446,422
Clorox Co. (The)	505,807	64,151,502

Security	Shares	Value
Colgate-Palmolive Co.	3,514,625	\$ 234,144,318
Kimberly-Clark Corp.	1,422,343	181,064,264
Procter & Gamble Co. (The)	10,660,684	846,564,916
		1,369,371,422
<b>INDEPENDENT POWER AND RENEWABLE ELECTRICITY PRODUCERS — 0.06%</b>		
AES Corp./VA	2,636,219	25,228,616
NRG Energy Inc.	1,235,248	14,538,869
		39,767,485
<b>INDUSTRIAL CONGLOMERATES — 2.57%</b>		
3M Co.	2,412,698	363,448,827
Danaher Corp.	2,336,200	216,986,256
General Electric Co.	36,982,708	1,152,011,354
Roper Technologies Inc.	394,990	74,965,152
		1,807,411,589
<b>INSURANCE — 2.71%</b>		
ACE Ltd.	1,270,228	148,426,142
Aflac Inc.	1,672,081	100,157,652
Allstate Corp. (The)	1,517,530	94,223,438
American International Group Inc.	4,847,288	300,386,437
Aon PLC	1,073,285	98,967,610
Assurant Inc.	257,645	20,750,728
Chubb Corp. (The)	889,668	118,005,564
Cincinnati Financial Corp.	577,571	34,174,876
Hartford Financial Services Group Inc. (The)	1,604,926	69,750,084
Lincoln National Corp.	969,605	48,732,347
Loews Corp.	1,096,794	42,116,890
Marsh & McLennan Companies Inc.	2,043,945	113,336,750
MetLife Inc.	4,355,805	209,993,359
Principal Financial Group Inc.	1,066,746	47,982,235
Progressive Corp. (The)	2,290,178	72,827,660
Prudential Financial Inc.	1,759,330	143,227,055
Torchmark Corp.	449,217	25,677,244
Travelers Companies Inc. (The)	1,192,030	134,532,506
Unum Group	953,817	31,752,568



## Schedule of Investments (Unaudited) (Continued)

### iSHARES® CORE S&P 500 ETF

December 31, 2015

Security	Shares	Value	Security	Shares	Value
XL Group PLC	1,166,643	\$ 45,709,073	Western Union Co. (The) <sup>c</sup>	1,979,708	\$ 35,456,570
		1,900,730,218	Xerox Corp.	3,728,643	39,635,475
<b>INTERNET &amp; CATALOG RETAIL — 2.21%</b>					2,578,828,335
Amazon.com Inc. <sup>a</sup>	1,506,228	1,018,044,443	<b>LEISURE PRODUCTS — 0.09%</b>		
Expedia Inc.	461,143	57,320,075	Hasbro Inc.	439,431	29,600,072
Netflix Inc. <sup>a,c</sup>	1,674,627	191,543,836	Mattel Inc.	1,329,600	36,125,232
Priceline Group Inc. (The) <sup>a,c</sup>	195,077	248,713,421			65,725,304
TripAdvisor Inc. <sup>a,c</sup>	442,726	37,742,392	<b>LIFE SCIENCES TOOLS &amp; SERVICES — 0.64%</b>		
		1,553,364,167	Agilent Technologies Inc.	1,298,467	54,288,905
<b>INTERNET SOFTWARE &amp; SERVICES — 4.28%</b>			Illumina Inc. <sup>a,c</sup>	573,641	110,107,522
Akamai Technologies Inc. <sup>a</sup>	698,096	36,740,793	PerkinElmer Inc.	438,532	23,492,159
Alphabet Inc. Class A <sup>a,c</sup>	1,141,580	888,160,656	Thermo Fisher Scientific Inc.	1,563,863	221,833,967
Alphabet Inc. Class C <sup>a</sup>	1,164,330	883,586,750	Waters Corp. <sup>a,c</sup>	319,978	43,062,639
eBay Inc. <sup>a</sup>	4,328,122	118,936,793			452,785,192
Facebook Inc. Class A <sup>a</sup>	8,896,884	931,147,879	<b>MACHINERY — 1.17%</b>		
VeriSign Inc. <sup>a,c</sup>	384,449	33,585,465	Caterpillar Inc. <sup>c</sup>	2,281,353	155,040,750
Yahoo! Inc. <sup>a</sup>	3,404,174	113,222,827	Cummins Inc.	643,584	56,641,828
		3,005,381,163	Deere & Co.	1,221,525	93,165,712
<b>IT SERVICES — 3.67%</b>			Dover Corp.	607,175	37,225,899
Accenture PLC Class A	2,448,325	255,849,962	Flowserve Corp.	512,100	21,549,168
Alliance Data			Illinois Tool Works Inc.	1,281,836	118,800,560
Systems Corp. <sup>a,c</sup>	239,550	66,252,343	Ingersoll-Rand PLC	1,022,825	56,551,994
Automatic Data			PACCAR Inc.	1,384,906	65,644,544
Processing Inc.	1,807,162	153,102,765	Parker-Hannifin Corp.	532,795	51,670,459
Cognizant Technology			Pentair PLC	706,227	34,979,423
Solutions Corp. Class A <sup>a,c</sup>	2,382,601	143,003,712	Snap-on Inc.	227,525	39,004,611
CSRA Inc.	541,179	16,235,370	Stanley Black & Decker Inc.	586,667	62,614,969
Fidelity National Information			Xylem Inc./NY	702,749	25,650,339
Services Inc.	1,087,050	65,875,230			818,540,256
Fiserv Inc. <sup>a,c</sup>	895,476	81,900,235	<b>MEDIA — 3.03%</b>		
International Business			Cablevision Systems Corp.		
Machines Corp.	3,497,305	481,299,114	Class A	870,784	27,778,010
MasterCard Inc. Class A	3,880,182	377,774,520	CBS Corp. Class B NVS	1,699,348	80,090,271
Paychex Inc.	1,257,255	66,496,217	Comcast Corp. Class A	9,601,593	541,817,893
PayPal Holdings Inc. <sup>a</sup>	4,356,108	157,691,110	Discovery Communications		
Teradata Corp. <sup>a,c</sup>	519,966	13,737,502	Inc. Class A <sup>a,c</sup>	586,606	15,650,648
Total System Services Inc.	663,205	33,027,609			
Visa Inc. Class A	7,627,216	591,490,601			



## Schedule of Investments (Unaudited) (Continued)

### iSHARES® CORE S&P 500 ETF

December 31, 2015

Security	Shares	Value	Security	Shares	Value
Discovery Communications Inc. Class C NVS <sup>a,c</sup>	1,009,019	\$ 25,447,459	WEC Energy Group Inc.	1,236,889	\$ 63,464,775
Interpublic Group of Companies Inc. (The)	1,592,091	37,063,879			811,345,232
News Corp. Class A	1,497,754	20,009,993	<b>MULTILINE RETAIL — 0.62%</b>		
News Corp. Class B	422,101	5,892,530	Dollar General Corp.	1,139,941	81,927,560
Omnicom Group Inc.	949,189	71,815,640	Dollar Tree Inc. <sup>a,c</sup>	919,976	71,040,547
Scripps Networks Interactive Inc. Class A <sup>c</sup>	370,175	20,437,362	Kohl's Corp.	743,732	35,423,955
TEGNA Inc.	867,820	22,146,766	Macy's Inc.	1,231,722	43,085,635
Time Warner Cable Inc.	1,109,680	205,945,511	Nordstrom Inc. <sup>c</sup>	532,999	26,548,680
Time Warner Inc.	3,132,642	202,587,958	Target Corp.	2,413,862	175,270,520
Twenty-First Century Fox Inc. Class A	4,587,330	124,591,883			433,296,897
Twenty-First Century Fox Inc. Class B	1,689,470	46,004,268	<b>OIL, GAS &amp; CONSUMABLE FUELS — 5.46%</b>		
Viacom Inc. Class B NVS	1,360,232	55,987,149	Anadarko Petroleum Corp.	1,990,962	96,720,934
Walt Disney Co. (The)	5,959,804	626,256,204	Apache Corp.	1,481,126	65,865,673
		2,129,523,424	Cabot Oil & Gas Corp.	1,624,599	28,739,156
<b>METALS &amp; MINING — 0.24%</b>			Chesapeake Energy Corp. <sup>c</sup>	2,024,525	9,110,363
Alcoa Inc.	5,133,242	50,665,099	Chevron Corp.	7,374,843	663,440,876
Freeport-McMoRan Inc.	4,528,617	30,658,737	Cimarex Energy Co.	370,477	33,113,234
Newmont Mining Corp.	2,073,094	37,294,961	Columbia Pipeline Group Inc.	1,523,066	30,461,320
Nucor Corp.	1,252,293	50,467,408	ConocoPhillips	4,837,995	225,885,987
		169,086,205	CONSOL Energy Inc. <sup>c</sup>	901,798	7,124,204
<b>MULTI-UTILITIES — 1.16%</b>			Devon Energy Corp.	1,513,725	48,439,200
Ameren Corp.	950,665	41,097,248	EOG Resources Inc.	2,153,845	152,470,688
CenterPoint Energy Inc.	1,685,747	30,950,315	EQT Corp.	597,054	31,124,425
CMS Energy Corp.	1,085,586	39,167,943	Exxon Mobil Corp.	16,312,657	1,271,571,613
Consolidated Edison Inc.	1,148,795	73,833,055	Hess Corp.	941,593	45,648,429
Dominion Resources Inc./VA	2,332,698	157,783,693	Kinder Morgan Inc./DE	7,169,473	106,968,537
DTE Energy Co.	703,227	56,391,773	Marathon Oil Corp.	2,653,504	33,407,615
NiSource Inc.	1,251,134	24,409,624	Marathon Petroleum Corp.	2,088,308	108,257,887
PG&E Corp.	1,921,707	102,215,595	Murphy Oil Corp.	634,878	14,253,011
Public Service Enterprise Group Inc.	1,982,453	76,701,106	Newfield Exploration Co. <sup>a</sup>	632,371	20,590,000
SCANA Corp.	559,740	33,858,673	Noble Energy Inc.	1,667,609	54,914,365
Sempra Energy	923,919	86,857,625	Occidental Petroleum Corp.	2,992,605	202,330,024
TECO Energy Inc.	923,595	24,613,807	ONEOK Inc.	821,238	20,251,729
			Phillips 66	1,860,210	152,165,178
			Pioneer Natural Resources Co.	585,285	73,383,033
			Range Resources Corp. <sup>c</sup>	663,038	16,317,365



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Page 1 of 1

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

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Southwestern Energy Co. <sup>a,c</sup>	1,499,701	\$ 10,662,874	Boston Properties Inc. <sup>c</sup>	601,748	\$ 76,746,940
Spectra Energy Corp.	2,630,700	62,978,958	Crown Castle		
Tesoro Corp.	471,707	49,703,767	International Corp. <sup>c</sup>	1,307,805	113,059,742
Valero Energy Corp.	1,886,628	133,403,466	Equinix Inc. <sup>c</sup>	243,738	73,706,368
Williams Companies Inc. (The)	2,673,299	68,703,784	Equity Residential	1,427,275	116,451,367
		<u>3,838,007,695</u>	Essex Property Trust Inc. <sup>c</sup>	258,746	61,946,380
<b>PERSONAL PRODUCTS — 0.11%</b>			General Growth Properties Inc.	2,281,477	62,078,989
Estee Lauder Companies Inc. (The) Class A	872,107	76,797,742	HCP Inc. <sup>c</sup>	1,822,132	69,678,328
		<u>76,797,742</u>	Host Hotels & Resorts Inc. <sup>c</sup>	2,944,889	45,174,597
<b>PHARMACEUTICALS — 5.79%</b>			Iron Mountain Inc. <sup>c</sup>	754,620	20,382,286
Allergan PLC <sup>a</sup>	1,544,397	482,624,062	Kimco Realty Corp. <sup>c</sup>	1,619,370	42,848,530
Bristol-Myers Squibb Co.	6,537,249	449,697,359	Macerich Co. (The)	527,288	42,546,869
Eli Lilly & Co.	3,824,449	322,248,073	Plum Creek Timber Co. Inc.	680,157	32,457,092
Endo International PLC <sup>a</sup>	815,607	49,931,460	Prologis Inc.	2,054,385	88,174,204
Johnson & Johnson	10,842,390	1,113,730,301	Public Storage	576,696	142,847,599
Mallinckrodt PLC <sup>a</sup>	454,279	33,902,842	Realty Income Corp. <sup>c</sup>	977,970	50,492,591
Merck & Co. Inc.	10,946,618	578,200,363	Simon Property Group Inc.	1,212,436	235,746,056
Mylan NV <sup>a</sup>	1,618,491	87,511,808	SL Green Realty Corp. <sup>c</sup>	390,641	44,134,620
Perrigo Co. PLC	573,646	83,006,576	Ventas Inc.	1,304,682	73,623,205
Pfizer Inc.	24,189,174	780,826,537	Vornado Realty Trust <sup>c</sup>	694,412	69,413,424
Zoetis Inc.	1,794,896	86,011,416	Welltower Inc. <sup>c</sup>	1,386,587	94,329,514
		<u>4,067,690,797</u>	Weyerhaeuser Co.	2,000,017	59,960,510
<b>PROFESSIONAL SERVICES — 0.29%</b>					<u>1,899,945,879</u>
Dun & Bradstreet Corp. (The)	141,292	14,684,478	<b>REAL ESTATE MANAGEMENT &amp; DEVELOPMENT — 0.06%</b>		
Equifax Inc.	464,214	51,699,513	CBRE Group Inc. Class A <sup>a</sup>	1,139,074	39,389,179
Nielsen Holdings PLC	1,434,362	66,841,269			<u>39,389,179</u>
Robert Half International Inc.	519,863	24,506,342	<b>ROAD &amp; RAIL — 0.75%</b>		
Verisk Analytics Inc. Class A <sup>a,c</sup>	610,718	46,952,000	CSX Corp.	3,820,032	99,129,830
		<u>204,683,602</u>	JB Hunt Transport Services Inc.	354,592	26,012,869
<b>REAL ESTATE INVESTMENT TRUSTS (REITS) — 2.70%</b>			Kansas City Southern	427,585	31,927,772
American Tower Corp.	1,659,673	160,905,298	Norfolk Southern Corp.	1,169,861	98,958,542
Apartment Investment & Management Co. Class A	611,742	24,488,032	Ryder System Inc.	209,820	11,924,071
AvalonBay Communities Inc.	536,324	98,753,338	Union Pacific Corp.	3,346,909	261,728,284
					<u>529,681,368</u>



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Page 1 of 1

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

December 31, 2015

Security	Shares	Value
<b>SEMICONDUCTORS &amp; SEMICONDUCTOR EQUIPMENT — 2.46%</b>		
Analog Devices Inc.	1,222,703	\$ 67,639,930
Applied Materials Inc.	4,502,563	84,062,851
Avago Technologies Ltd. <sup>c</sup>	1,027,369	149,122,610
Broadcom Corp. Class A	2,198,174	127,098,421
First Solar Inc. <sup>a</sup>	297,120	19,606,949
Intel Corp.	18,491,603	637,035,723
KLA-Tencor Corp.	611,013	42,373,752
Lam Research Corp.	620,615	49,289,243
Linear Technology Corp.	936,990	39,793,965
Microchip Technology Inc. <sup>c</sup>	795,845	37,038,626
Micron Technology Inc. <sup>a,c</sup>	4,254,188	60,239,302
NVIDIA Corp.	2,002,576	66,004,905
Qorvo Inc. <sup>a,c</sup>	553,240	28,159,916
Skyworks Solutions Inc.	748,959	57,542,520
Texas Instruments Inc.	3,975,013	217,870,463
Xilinx Inc.	1,006,852	47,291,839
		<u>1,730,171,015</u>
<b>SOFTWARE — 4.38%</b>		
Activision Blizzard Inc.	1,976,784	76,521,309
Adobe Systems Inc. <sup>a</sup>	1,954,441	183,600,187
Autodesk Inc. <sup>a</sup>	886,274	54,000,675
CA Inc.	1,220,489	34,857,166
Citrix Systems Inc. <sup>a</sup>	602,694	45,593,801
Electronic Arts Inc. <sup>a,c</sup>	1,217,821	83,688,659
Intuit Inc.	1,034,434	99,822,881
Microsoft Corp.	31,300,983	1,736,578,537
Oracle Corp.	12,545,442	458,284,996
Red Hat Inc. <sup>a,c</sup>	716,269	59,314,236
salesforce.com inc. <sup>a,c</sup>	2,445,666	191,740,214
Symantec Corp.	2,646,811	55,583,031
		<u>3,079,585,692</u>
<b>SPECIALTY RETAIL — 2.61%</b>		
Advance Auto Parts Inc.	286,952	43,189,146
AutoNation Inc. <sup>a,c</sup>	298,440	17,804,930
AutoZone Inc. <sup>a,c</sup>	119,426	88,603,344
Bed Bath & Beyond Inc. <sup>a,c</sup>	653,873	31,549,372
Best Buy Co. Inc.	1,168,202	35,571,751

Security	Shares	Value
CarMax Inc. <sup>a,c</sup>	793,939	\$ 42,848,888
GameStop Corp. Class A <sup>c</sup>	412,993	11,580,324
Gap Inc. (The) <sup>c</sup>	896,675	22,147,872
Home Depot Inc. (The)	4,968,246	657,050,533
L Brands Inc.	997,993	95,627,689
Lowe's Companies Inc.	3,585,878	272,670,163
O'Reilly Automotive Inc. <sup>a</sup>	386,496	97,945,816
Ross Stores Inc.	1,586,911	85,391,681
Signet Jewelers Ltd.	311,601	38,541,928
Staples Inc.	2,517,338	23,839,191
Tiffany & Co.	436,968	33,336,289
TJX Companies Inc. (The)	2,623,425	186,027,067
Tractor Supply Co.	526,338	45,001,899
Urban Outfitters Inc. <sup>a,c</sup>	341,321	7,765,053
		<u>1,836,492,936</u>
<b>TECHNOLOGY HARDWARE, STORAGE &amp; PERIPHERALS — 4.09%</b>		
Apple Inc.	21,847,176	2,299,633,746
EMC Corp./MA	7,596,945	195,089,548
Hewlett Packard Enterprise Co.	7,045,980	107,098,896
HP Inc.	7,077,941	83,802,821
NetApp Inc.	1,145,398	30,387,409
SanDisk Corp.	786,346	59,754,433
Seagate Technology PLC	1,171,637	42,952,212
Western Digital Corp.	907,883	54,518,374
		<u>2,873,237,439</u>
<b>TEXTILES, APPAREL &amp; LUXURY GOODS — 0.91%</b>		
Coach Inc.	1,087,328	35,588,245
Fossil Group Inc. <sup>a,c</sup>	162,182	5,929,374
Hanesbrands Inc.	1,535,197	45,180,848
Michael Kors Holdings Ltd. <sup>a</sup>	721,098	28,887,186
NIKE Inc. Class B	5,294,654	330,915,875
PVH Corp.	324,100	23,869,965
Ralph Lauren Corp.	230,360	25,680,533
Under Armour Inc. Class A <sup>a,c</sup>	705,717	56,887,847
VF Corp.	1,336,308	83,185,173
		<u>636,125,046</u>



## Schedule of Investments (Unaudited) (Continued)

### iSHARES® CORE S&P 500 ETF

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>TOBACCO — 1.61%</b>		
Altria Group Inc.	7,683,004	\$ 447,227,663
Philip Morris International Inc.	6,070,982	533,700,027
Reynolds American Inc.	3,247,798	149,885,878
		<u>1,130,813,568</u>
<b>TRADING COMPANIES &amp; DISTRIBUTORS — 0.17%</b>		
Fastenal Co. <sup>c</sup>	1,135,059	46,333,108
United Rentals Inc. <sup>a,c</sup>	363,539	26,371,119
WW Grainger Inc. <sup>c</sup>	226,329	45,851,992
		<u>118,556,219</u>
<b>TOTAL COMMON STOCKS</b>		
(Cost: \$65,642,930,983)	70,149,235,344	
<b>SHORT-TERM INVESTMENTS — 1.28%</b>		
<b>MONEY MARKET FUNDS — 1.28%</b>		
BlackRock Cash Funds: Institutional, SL Agency Shares 0.38% <sup>b,d,e</sup>	795,327,611	795,327,611
BlackRock Cash Funds: Prime, SL Agency Shares 0.36% <sup>b,d,e</sup>	39,910,127	39,910,127
BlackRock Cash Funds: Treasury, SL Agency Shares 0.18% <sup>b,d</sup>	60,700,364	60,700,364
		<u>895,938,102</u>
<b>TOTAL SHORT-TERM INVESTMENTS</b>		
(Cost: \$895,938,102)	895,938,102	
<b>TOTAL INVESTMENTS IN SECURITIES — 101.12%</b>		
(Cost: \$66,538,869,085)	71,045,173,446	
<b>Other Assets, Less Liabilities — (1.12)%</b>		<u>(785,963,628)</u>
<b>NET ASSETS — 100.00%</b>		<u><u>\$70,259,209,818</u></u>

NVS — Non-Voting Shares

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

<sup>b</sup> Affiliated issuer. See Note 2.

<sup>c</sup> All or a portion of this security represents a security on loan. See Note 1.

<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. See Note 1.



Schedule of Investments (Unaudited) (Continued)

iSHARES® CORE S&P 500 ETF  
December 31, 2015

Open futures contracts as of December 31, 2015 were as follows:

Issue	Number of Contracts		Expiration	Exchange	Notional Value	Unrealized Appreciation (Depreciation)
	Purchased	Sold				
S&P 500 E-Mini		896	Mar. 2016	Chicago Mercantile	\$91,185,920	\$ 634,200

See accompanying notes to schedules of investments.





## Schedule of Investments (Unaudited)

### iSHARES® CORE S&P MID-CAP ETF

December 31, 2015

Security	Shares	Value	Security	Shares	Value
<b>COMMON STOCKS — 99.79%</b>					
<b>AEROSPACE &amp; DEFENSE — 1.68%</b>					
B/E Aerospace Inc.	1,880,512	\$ 79,677,293	SVB Financial Group <sup>a,b</sup>	928,401	\$ 110,386,879
Esterline Technologies Corp. <sup>a,b</sup>	532,145	43,103,745	Synovus Financial Corp.	2,349,636	76,081,214
Huntington Ingalls Industries Inc.	847,026	107,445,248	TCF Financial Corp.	3,050,805	43,077,367
KLX Inc. <sup>a,b</sup>	956,105	29,438,473	Trustmark Corp.	1,219,291	28,092,465
Orbital ATK Inc.	1,058,331	94,551,292	Umpqua Holdings Corp.	3,962,165	62,998,423
Teledyne Technologies Inc. <sup>a,b</sup>	637,707	56,564,611	Valley National Bancorp.	4,020,441	39,601,344
Triumph Group Inc.	892,093	35,460,697	Webster Financial Corp.	1,649,505	61,345,091
		446,241,359			1,476,142,699
<b>AIRLINES — 1.17%</b>					
Alaska Air Group Inc.	2,271,832	182,905,194	<b>BEVERAGES — 0.13%</b>		
JetBlue Airways Corp. <sup>a,b</sup>	5,678,361	128,614,877	Boston Beer Co. Inc. (The) <sup>a,b</sup>	171,861	34,700,455
		311,520,071			34,700,455
<b>AUTO COMPONENTS — 0.46%</b>					
Dana Holding Corp.	2,751,598	37,972,053	<b>BIOTECHNOLOGY — 0.49%</b>		
Gentex Corp. <sup>b</sup>	5,244,637	83,966,638	United Therapeutics Corp. <sup>a,b</sup>	822,368	128,791,052
		121,938,691			128,791,052
<b>AUTOMOBILES — 0.17%</b>					
Thor Industries Inc.	821,656	46,135,984	<b>BUILDING PRODUCTS — 1.33%</b>		
		46,135,984	AO Smith Corp.	1,350,460	103,458,741
<b>BANKS — 5.56%</b>					
Associated Banc-Corp.	2,704,984	50,718,450	Fortune Brands Home & Security Inc.	2,877,043	159,675,886
BancorpSouth Inc.	1,522,378	36,521,848	Lennox International Inc.	721,377	90,099,987
Bank of Hawaii Corp.	779,017	49,000,169			353,234,614
Bank of the Ozarks Inc.	1,463,233	72,371,504	<b>CAPITAL MARKETS — 2.06%</b>		
Cathay General Bancorp.	1,355,658	42,472,765	Eaton Vance Corp. NVS	2,114,158	68,562,144
Commerce Bancshares Inc./MO	1,508,081	64,153,766	Federated Investors Inc. Class B	1,704,678	48,839,025
Cullen/Frost Bankers Inc. <sup>b</sup>	986,739	59,204,340	Janus Capital Group Inc.	2,626,680	37,009,921
East West Bancorp. Inc.	2,594,645	107,833,446	Raymond James Financial Inc.	2,296,071	133,103,236
First Horizon National Corp.	4,306,123	62,524,906	SEI Investments Co.	2,492,501	130,607,052
First Niagara Financial Group Inc.	6,383,177	69,257,470	Stifel Financial Corp. <sup>a,b</sup>	1,250,683	52,978,932
FirstMerit Corp.	2,982,575	55,625,024	Waddell & Reed Financial Inc. Class A	1,493,475	42,802,993
Fulton Financial Corp.	3,131,846	40,745,316	WisdomTree Investments Inc. <sup>b</sup>	2,067,132	32,412,630
Hancock Holding Co.	1,392,003	35,036,716			546,315,933
International Bancshares Corp.	1,001,450	25,737,265	<b>CHEMICALS — 3.05%</b>		
PacWest Bancorp.	2,032,700	87,609,370	Albemarle Corp.	2,022,877	113,301,341
Prosperity Bancshares Inc.	1,184,443	56,687,442	Ashland Inc.	1,133,995	116,461,286
Signature Bank/New York NY <sup>a,b</sup>	906,697	139,060,119	Cabot Corp.	1,125,887	46,026,261
			Chemours Co. (The)	3,250,808	17,424,331
			Minerals Technologies Inc.	627,031	28,755,642
			NewMarket Corp.	181,154	68,970,762
			Olin Corp.	2,970,939	51,278,407
			PolyOne Corp.	1,552,664	49,312,609
			RPM International Inc.	2,399,040	105,701,702
			Scotts Miracle-Gro Co. (The) Class A	819,064	52,837,819



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Page 1 of 1

**Schedule of Investments (Unaudited) (Continued)****iSHARES® CORE S&P MID-CAP ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Sensient Technologies Corp.	813,708	\$ 51,117,136	<b>DIVERSIFIED CONSUMER SERVICES — 0.70%</b>		
Valspar Corp. (The)	1,318,175	109,342,616	DeVry Education Group Inc. <sup>b</sup>	1,026,123	\$ 25,971,173
		810,529,912	Graham Holdings Co. Class B	80,727	39,150,173
<b>COMMERCIAL SERVICES &amp; SUPPLIES — 1.75%</b>			Service Corp. International/U.S.	3,535,144	91,984,447
Clean Harbors Inc. <sup>a,b</sup>	943,111	39,280,573	Sotheby's	1,068,353	27,520,773
Copart Inc. <sup>a,b</sup>	1,827,314	69,456,205			184,626,566
Deluxe Corp.	885,698	48,305,969	<b>DIVERSIFIED FINANCIAL SERVICES — 1.55%</b>		
Herman Miller Inc.	1,083,870	31,107,069	CBOE Holdings Inc.	1,483,341	96,268,831
HNI Corp.	796,173	28,709,998	FactSet Research Systems Inc.	747,168	121,467,102
MSA Safety Inc.	573,621	24,935,305	MarketAxess Holdings Inc.	670,926	74,868,632
Rollins Inc.	1,691,454	43,808,659	MSCI Inc.	1,665,763	120,151,485
RR Donnelley & Sons Co.	3,755,212	55,276,721			412,756,050
Waste Connections Inc.	2,205,679	124,223,841	<b>ELECTRIC UTILITIES — 1.87%</b>		
		465,104,340	Cleco Corp.	1,088,258	56,817,950
<b>COMMUNICATIONS EQUIPMENT — 1.00%</b>			Great Plains Energy Inc.	2,773,056	75,732,159
ARRIS Group Inc. <sup>a,b</sup>	2,427,457	74,207,360	Hawaiian Electric Industries Inc.	1,933,551	55,976,302
Ciena Corp. <sup>a,b</sup>	2,279,363	47,160,020	IDACORP Inc.	905,760	61,591,680
InterDigital Inc./PA	640,980	31,433,659	OGE Energy Corp.	3,592,625	94,450,111
NetScout Systems Inc. <sup>a,b</sup>	1,783,701	54,759,621	PNM Resources Inc.	1,432,585	43,794,123
Plantronics Inc.	610,199	28,935,637	Westar Energy Inc.	2,548,375	108,076,584
Polycom Inc. <sup>a,b</sup>	2,384,064	30,015,366			496,438,909
		266,511,663	<b>ELECTRICAL EQUIPMENT — 1.24%</b>		
<b>CONSTRUCTION &amp; ENGINEERING — 0.59%</b>			Acuity Brands Inc.	788,595	184,373,511
AECOM <sup>a,b</sup>	2,723,919	81,799,288	Hubbell Inc.	980,129	99,032,234
Granite Construction Inc.	708,887	30,418,341	Regal Beloit Corp.	803,668	47,030,652
KBR Inc.	2,596,024	43,924,726			330,436,397
		156,142,355	<b>ELECTRONIC EQUIPMENT, INSTRUMENTS &amp; COMPONENTS — 3.99%</b>		
<b>CONSTRUCTION MATERIALS — 0.21%</b>			Arrow Electronics Inc. <sup>a,b</sup>	1,682,604	91,163,485
Eagle Materials Inc.	900,506	54,417,578	Avnet Inc.	2,380,455	101,978,692
		54,417,578	Belden Inc.	755,453	36,019,999
<b>CONSUMER FINANCE — 0.19%</b>			Cognex Corp.	1,526,674	51,555,781
SLM Corp. <sup>a</sup>	7,667,477	49,991,950	FEI Co.	735,113	58,654,666
		49,991,950	Ingram Micro Inc. Class A	2,803,283	85,163,737
<b>CONTAINERS &amp; PACKAGING — 1.49%</b>			IPG Photonics Corp. <sup>a,b</sup>	655,274	58,424,230
AptarGroup Inc.	1,123,463	81,619,587	Jabil Circuit Inc.	3,405,154	79,306,037
Bemis Co. Inc.	1,726,640	77,163,541	Keysight Technologies Inc. <sup>a</sup>	3,058,345	86,642,914
Greif Inc. Class A	462,612	14,253,076	Knowles Corp. <sup>a,b</sup>	1,588,526	21,175,052
Packaging Corp. of America	1,748,890	110,267,514	National Instruments Corp.	1,809,506	51,914,727
Silgan Holdings Inc.	728,204	39,119,119	SYNNEX Corp.	519,377	46,707,574
Sonoco Products Co.	1,815,994	74,219,675	Tech Data Corp. <sup>a,b</sup>	631,152	41,895,870
		396,642,512			
<b>DISTRIBUTORS — 0.61%</b>					
LKQ Corp. <sup>a,b</sup>	5,503,505	163,068,853			
		163,068,853			



## Schedule of Investments (Unaudited) (Continued)

### iSHARES® CORE S&P MID-CAP ETF

December 31, 2015

Security	Shares	Value
Trimble Navigation Ltd. <sup>a,b</sup>	4,517,604	\$ 96,902,606
VeriFone Systems Inc. <sup>a,b</sup>	2,068,209	57,951,216
Vishay Intertechnology Inc. <sup>b</sup>	2,453,287	29,562,108
Zebra Technologies Corp. Class A <sup>a,b</sup>	937,380	65,288,517
		<u>1,060,307,211</u>
<b>ENERGY EQUIPMENT &amp; SERVICES — 1.31%</b>		
Atwood Oceanics Inc. <sup>b</sup>	1,047,259	10,713,459
Dril-Quip Inc. <sup>a,b</sup>	690,246	40,883,271
Nabors Industries Ltd. <sup>b</sup>	5,101,615	43,414,744
Noble Corp. PLC <sup>b</sup>	4,354,144	45,936,219
Oceaneering International Inc.	1,760,397	66,050,095
Oil States International Inc. <sup>a</sup>	914,588	24,922,523
Patterson-UTI Energy Inc.	2,648,624	39,941,250
Rowan Companies PLC Class A	2,246,243	38,073,819
Superior Energy Services Inc.	2,712,751	36,540,756
		<u>346,476,136</u>
<b>FOOD &amp; STAPLES RETAILING — 0.57%</b>		
Casey's General Stores Inc.	701,750	84,525,787
SUPERVALU Inc. <sup>a,b</sup>	4,786,132	32,449,975
United Natural Foods Inc. <sup>a,b</sup>	903,371	35,556,683
		<u>152,532,445</u>
<b>FOOD PRODUCTS — 2.27%</b>		
Dean Foods Co.	1,655,148	28,385,788
Flowers Foods Inc.	3,359,002	72,184,953
Hain Celestial Group Inc. (The) <sup>a,b</sup>	1,852,386	74,817,871
Ingredion Inc.	1,289,560	123,591,430
Lancaster Colony Corp.	349,670	40,372,898
Post Holdings Inc. <sup>a,b</sup>	1,116,907	68,913,162
Tootsie Roll Industries Inc. <sup>b</sup>	318,180	10,051,306
TreeHouse Foods Inc. <sup>a,b</sup>	775,394	60,837,413
WhiteWave Foods Co. (The) <sup>a,b</sup>	3,176,094	123,581,818
		<u>602,736,639</u>
<b>GAS UTILITIES — 1.70%</b>		
Atmos Energy Corp.	1,829,906	115,357,274
National Fuel Gas Co.	1,522,750	65,097,563
ONE Gas Inc.	938,508	47,084,946
Questar Corp.	3,145,906	61,282,249
UGI Corp.	3,109,438	104,974,627
WGL Holdings Inc.	896,621	56,478,157
		<u>450,274,816</u>

Security	Shares	Value
<b>HEALTH CARE EQUIPMENT &amp; SUPPLIES — 4.35%</b>		
Align Technology Inc. <sup>a,b</sup>	1,301,364	\$ 85,694,819
Cooper Companies Inc. (The)	876,368	117,608,586
Halyard Health Inc. <sup>a,b</sup>	841,165	28,103,323
Hill-Rom Holdings Inc.	1,020,226	49,032,062
Hologic Inc. <sup>a</sup>	4,433,627	171,537,029
IDEXX Laboratories Inc. <sup>a,b</sup>	1,639,733	119,569,330
LivaNova PLC <sup>a</sup>	764,592	45,393,827
ResMed Inc.	2,516,700	135,121,623
Sirona Dental Systems Inc. <sup>a</sup>	1,007,810	110,425,742
STERIS PLC <sup>b</sup>	1,545,054	116,404,368
Teleflex Inc.	750,276	98,623,780
West Pharmaceutical Services Inc.	1,296,911	78,099,980
		<u>1,155,614,469</u>
<b>HEALTH CARE PROVIDERS &amp; SERVICES — 2.91%</b>		
AmSurg Corp. <sup>a,b</sup>	970,722	73,774,872
Centene Corp. <sup>a,b</sup>	2,143,885	141,089,072
Community Health Systems Inc. <sup>a,b</sup>	2,126,509	56,416,284
Health Net Inc./CA <sup>a</sup>	1,390,511	95,194,383
LifePoint Health Inc. <sup>a,b</sup>	783,151	57,483,283
MEDNAX Inc. <sup>a,b</sup>	1,695,151	121,474,521
Molina Healthcare Inc. <sup>a,b</sup>	736,712	44,298,493
Owens & Minor Inc. <sup>b</sup>	1,131,686	40,718,062
VCA Inc. <sup>a</sup>	1,450,810	79,794,550
WellCare Health Plans Inc. <sup>a,b</sup>	793,229	62,038,440
		<u>772,281,960</u>
<b>HEALTH CARE TECHNOLOGY — 0.20%</b>		
Allscripts Healthcare Solutions Inc. <sup>a,b</sup>	3,401,116	52,309,164
		<u>52,309,164</u>
<b>HOTELS, RESTAURANTS &amp; LEISURE — 2.15%</b>		
Brinker International Inc.	1,071,633	51,384,803
Buffalo Wild Wings Inc. <sup>a,b</sup>	342,683	54,709,341
Cheesecake Factory Inc. (The)	814,426	37,553,183
Cracker Barrel Old Country Store Inc. <sup>b</sup>	430,727	54,629,106
Domino's Pizza Inc.	985,304	109,615,070
Dunkin' Brands Group Inc. <sup>b</sup>	1,666,746	70,986,712
International Speedway Corp. Class A	480,881	16,215,307
Jack in the Box Inc.	644,068	49,406,456
Panera Bread Co. Class A <sup>a,b</sup>	428,150	83,395,057
Wendy's Co. (The)	3,937,164	42,403,256
		<u>570,298,291</u>



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Page 1 of 1

**Schedule of Investments (Unaudited) (Continued)****iSHARES® CORE S&P MID-CAP ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>HOUSEHOLD DURABLES — 2.53%</b>		
CalAtlantic Group Inc. <sup>b</sup>	1,371,851	\$ 52,020,590
Jarden Corp. <sup>a,b</sup>	3,730,160	213,066,739
KB Home	1,637,086	20,185,270
MDC Holdings Inc. <sup>b</sup>	708,569	18,089,767
NVR Inc. <sup>a,b</sup>	66,313	108,952,259
Tempur Sealy International Inc. <sup>a,b</sup>	1,119,676	78,892,371
Toll Brothers Inc. <sup>a</sup>	2,917,049	97,137,732
TRI Pointe Group Inc. <sup>a,b</sup>	2,621,155	33,210,034
Tupperware Brands Corp. <sup>b</sup>	906,130	50,426,134
		671,980,896
<b>HOUSEHOLD PRODUCTS — 0.14%</b>		
Energizer Holdings Inc.	1,122,961	38,248,052
		38,248,052
<b>INDEPENDENT POWER AND RENEWABLE ELECTRICITY PRODUCERS — 0.03%</b>		
Talen Energy Corp. <sup>a,b</sup>	1,156,610	7,205,680
		7,205,680
<b>INDUSTRIAL CONGLOMERATES — 0.39%</b>		
Carlisle Companies Inc.	1,172,219	103,964,103
		103,964,103
<b>INSURANCE — 5.55%</b>		
Alleghany Corp. <sup>a,b</sup>	280,092	133,864,370
American Financial Group Inc./OH	1,288,549	92,878,612
Arthur J Gallagher & Co.	3,177,877	130,102,284
Aspen Insurance Holdings Ltd. <sup>b</sup>	1,093,721	52,826,724
Brown & Brown Inc.	2,105,070	67,572,747
CNO Financial Group Inc.	3,345,804	63,871,398
Endurance Specialty Holdings Ltd.	1,102,750	70,564,973
Everest Re Group Ltd. <sup>b</sup>	774,827	141,863,075
First American Financial Corp.	1,956,480	70,237,632
Genworth Financial Inc. Class A <sup>a</sup>	8,631,802	32,196,621
Hanover Insurance Group Inc. (The)	778,104	63,290,979
Kemper Corp.	867,169	32,302,045
Mercury General Corp.	548,680	25,552,028
Old Republic International Corp.	4,374,340	81,493,954
Primerica Inc. <sup>b</sup>	870,301	41,104,316

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Reinsurance Group of America Inc.	1,185,684	\$ 101,435,266
RenaissanceRe Holdings Ltd. <sup>b</sup>	788,629	89,264,917
StanCorp Financial Group Inc.	761,820	86,756,062
WR Berkley Corp.	1,778,790	97,388,753
		1,474,566,756
<b>INTERNET &amp; CATALOG RETAIL — 0.11%</b>		
HSN Inc.	576,306	29,201,425
		29,201,425
<b>INTERNET SOFTWARE &amp; SERVICES — 0.45%</b>		
j2 Global Inc.	829,374	68,274,067
Rackspace Hosting Inc. <sup>a,b</sup>	2,060,099	52,161,707
		120,435,774
<b>IT SERVICES — 3.90%</b>		
Acxiom Corp. <sup>a,b</sup>	1,401,748	29,324,568
Broadridge Financial Solutions Inc.	2,137,830	114,865,606
Computer Sciences Corp.	2,490,628	81,393,723
Convergys Corp.	1,755,155	43,685,808
CoreLogic Inc./U.S. <sup>a</sup>	1,586,093	53,705,109
DST Systems Inc.	585,243	66,752,816
Gartner Inc. <sup>a,b</sup>	1,493,195	135,432,786
Global Payments Inc.	2,340,190	150,965,657
Jack Henry & Associates Inc.	1,441,012	112,485,397
Leidos Holdings Inc.	1,154,416	64,947,444
MAXIMUS Inc.	1,175,515	66,122,719
NeuStar Inc. Class A <sup>a,b</sup>	805,074	19,297,624
Science Applications International Corp.	744,688	34,091,817
WEX Inc. <sup>a,b</sup>	695,270	61,461,868
		1,034,532,942
<b>LEISURE PRODUCTS — 0.85%</b>		
Brunswick Corp./DE	1,637,962	82,733,460
Polaris Industries Inc. <sup>b</sup>	1,096,845	94,273,828
Vista Outdoor Inc. <sup>a</sup>	1,121,129	49,901,452
		226,908,740
<b>LIFE SCIENCES TOOLS &amp; SERVICES — 1.55%</b>		
Bio-Rad Laboratories Inc. Class A <sup>a,b</sup>	374,128	51,876,589
Bio-Techne Corp.	669,169	60,225,210
Charles River Laboratories International Inc. <sup>a,b</sup>	838,849	67,435,071



## Schedule of Investments (Unaudited) (Continued)

### iSHARES® CORE S&P MID-CAP ETF

December 31, 2015

Security	Shares	Value	Security	Shares	Value
Mettler-Toledo International Inc. <sup>a,b</sup>	492,816	\$ 167,128,690	<b>METALS &amp; MINING — 1.37%</b>		
PAREXEL International Corp. <sup>a,b</sup>	957,877	65,250,581	Allegheny Technologies Inc. <sup>b</sup>	1,964,025	\$ 22,095,281
		411,916,141	Carpenter Technology Corp.	884,257	26,766,459
<b>MACHINERY — 4.15%</b>			Commercial Metals Co.	2,108,038	28,859,040
AGCO Corp. <sup>b</sup>	1,323,295	60,064,360	Compass Minerals International Inc.	606,464	45,648,545
CLARCOR Inc.	897,896	44,607,473	Reliance Steel & Aluminum Co.	1,288,894	74,639,852
Crane Co.	888,159	42,489,527	Royal Gold Inc.	1,174,885	42,848,056
Donaldson Co. Inc.	2,219,603	63,613,822	Steel Dynamics Inc.	4,356,027	77,842,203
Graco Inc.	1,005,945	72,498,456	U.S. Steel Corp. <sup>b</sup>	2,627,354	20,966,285
IDEX Corp.	1,379,764	105,703,720	Worthington Industries Inc.	830,908	25,043,567
ITT Corp.	1,610,365	58,488,457			364,709,288
Joy Global Inc.	1,768,241	22,297,519	<b>MULTI-UTILITIES — 1.12%</b>		
Kennametal Inc.	1,437,132	27,592,934	Alliant Energy Corp.	2,043,131	127,593,531
Lincoln Electric Holdings Inc.	1,186,383	61,561,414	Black Hills Corp.	920,961	42,760,219
Nordson Corp.	966,121	61,976,662	MDU Resources Group Inc.	3,513,252	64,362,777
Oshkosh Corp. <sup>b</sup>	1,346,092	52,551,432	Vectren Corp.	1,488,039	63,122,614
Terex Corp.	1,952,667	36,085,286			297,839,141
Timken Co. (The)	1,299,478	37,152,076	<b>MULTILINE RETAIL — 0.27%</b>		
Toro Co. (The)	986,088	72,053,450	Big Lots Inc.	891,857	34,372,169
Trinity Industries Inc.	2,750,107	66,057,570	JC Penney Co. Inc. <sup>a,b</sup>	5,500,159	36,631,059
Valmont Industries Inc.	414,595	43,955,362			71,003,228
Wabtec Corp./DE	1,739,034	123,680,098	<b>OIL, GAS &amp; CONSUMABLE FUELS — 1.67%</b>		
Woodward Inc.	1,023,654	50,834,658	California Resources Corp.	5,642,672	13,147,426
		1,103,264,276	Denbury Resources Inc. <sup>b</sup>	6,332,653	12,791,959
<b>MARINE — 0.19%</b>			Energen Corp.	1,417,749	58,113,532
Kirby Corp. <sup>a,b</sup>	971,815	51,136,905	Gulfport Energy Corp. <sup>a,b</sup>	1,947,821	47,857,962
		51,136,905	HollyFrontier Corp.	3,296,459	131,495,749
<b>MEDIA — 1.54%</b>			QEP Resources Inc.	2,894,444	38,785,550
AMC Networks Inc. Class A <sup>a,b</sup>	1,095,702	81,827,025	SM Energy Co. <sup>b</sup>	1,220,970	24,004,270
Cable One Inc. <sup>b</sup>	80,088	34,730,962	Western Refining Inc.	1,247,524	44,436,805
Cinemark Holdings Inc.	1,898,104	63,453,617	World Fuel Services Corp.	1,273,624	48,983,579
DreamWorks Animation SKG Inc. Class A <sup>a,b</sup>	1,280,860	33,007,762	WPX Energy Inc. <sup>a,b</sup>	4,248,349	24,385,523
John Wiley & Sons Inc. Class A	883,115	39,766,669			444,002,355
Live Nation Entertainment Inc. <sup>a,b</sup>	2,621,298	64,405,292	<b>PAPER &amp; FOREST PRODUCTS — 0.33%</b>		
Meredith Corp.	682,773	29,529,932	Domtar Corp.	1,131,032	41,791,632
New York Times Co. (The) Class A	2,246,177	30,143,695	Louisiana-Pacific Corp. <sup>a,b</sup>	2,570,698	46,298,271
Time Inc.	1,987,892	31,150,268			88,089,903
		408,015,222	<b>PERSONAL PRODUCTS — 0.43%</b>		
			Avon Products Inc. <sup>b</sup>	7,836,743	31,738,809
			Edgewell Personal Care Co.	1,066,754	83,601,511
					115,340,320



## Schedule of Investments (Unaudited) (Continued)

### iSHARES® CORE S&P MID-CAP ETF

December 31, 2015

Security	Shares	Value	Security	Shares	Value
<b>PHARMACEUTICALS — 0.37%</b>					
Akorn Inc. <sup>a,b</sup>	1,441,332	\$ 53,776,097	Post Properties Inc. <sup>b</sup>	973,878	\$ 57,614,622
Catalent Inc. <sup>a,b</sup>	1,770,254	44,309,458	Potlatch Corp. <sup>b</sup>	730,655	22,095,007
		98,085,555	Rayonier Inc. <sup>b</sup>	2,226,827	49,435,559
<b>PROFESSIONAL SERVICES — 1.26%</b>			Regency Centers Corp. <sup>b</sup>	1,697,521	115,635,131
CEB Inc.	595,573	36,562,226	Senior Housing Properties Trust <sup>b</sup>	4,270,961	63,381,061
FTI Consulting Inc. <sup>a,b</sup>	753,559	26,118,355	Sovran Self Storage Inc. <sup>b</sup>	650,725	69,829,300
ManpowerGroup Inc.	1,327,216	111,871,037	Tanger Factory Outlet Centers Inc. <sup>b</sup>	1,704,731	55,744,704
Towers Watson & Co. Class A	1,251,029	160,707,185	Taubman Centers Inc. <sup>b</sup>	1,083,309	83,111,467
		335,258,803	UDR Inc. <sup>b</sup>	4,719,672	177,318,077
<b>REAL ESTATE INVESTMENT TRUSTS (REITS) — 10.87%</b>			Urban Edge Properties <sup>b</sup>	1,661,833	38,969,984
Alexandria Real Estate Equities Inc. <sup>b</sup>	1,306,909	118,092,297	Weingarten Realty Investors	2,051,556	70,942,806
American Campus Communities Inc. <sup>b</sup>	2,020,885	83,543,386	WP GLIMCHER Inc. <sup>b</sup>	3,335,114	35,385,560
BioMed Realty Trust Inc.	3,634,348	86,097,704			2,887,112,615
Camden Property Trust <sup>b</sup>	1,565,763	120,187,968	<b>REAL ESTATE MANAGEMENT &amp; DEVELOPMENT — 0.60%</b>		
Care Capital Properties Inc.	1,508,017	46,100,080	Alexander & Baldwin Inc.	828,854	29,266,835
Communications Sales & Leasing Inc./CSL Capital LLC <sup>a,b</sup>	2,167,401	40,508,725	Jones Lang LaSalle Inc.	811,809	129,775,787
Corporate Office Properties Trust <sup>b</sup>	1,701,346	37,140,383	RMR Group Inc. (The) <sup>b</sup>	90,842	1,309,033
Corrections Corp. of America <sup>b</sup>	2,109,209	55,872,946			160,351,655
Douglas Emmett Inc. <sup>b</sup>	2,508,687	78,220,861	<b>ROAD &amp; RAIL — 0.73%</b>		
Duke Realty Corp. <sup>b</sup>	6,222,613	130,799,325	Genesee & Wyoming Inc. Class A <sup>a,b</sup>	1,023,717	54,963,366
Equity One Inc.	1,328,435	36,067,010	Landstar System Inc.	777,138	45,579,144
Extra Space Storage Inc.	2,223,471	196,132,377	Old Dominion Freight Line Inc. <sup>a,b</sup>	1,247,866	73,711,444
Federal Realty Investment Trust <sup>b</sup>	1,250,462	182,692,498	Werner Enterprises Inc.	807,833	18,895,214
Highwoods Properties Inc. <sup>b</sup>	1,715,020	74,774,872			193,149,168
Hospitality Properties Trust <sup>b</sup>	2,725,598	71,274,388	<b>SEMICONDUCTORS &amp; SEMICONDUCTOR EQUIPMENT — 2.04%</b>		
Kilroy Realty Corp. <sup>b</sup>	1,661,832	105,160,729	Advanced Micro Devices Inc. <sup>a,b</sup>	11,580,300	33,235,461
Lamar Advertising Co. Class A <sup>b</sup>	1,474,964	88,468,341	Atmel Corp.	7,562,124	65,109,888
LaSalle Hotel Properties <sup>b</sup>	2,031,994	51,124,969	Cree Inc. <sup>a,b</sup>	1,854,183	49,451,061
Liberty Property Trust <sup>b</sup>	2,658,498	82,546,363	Cypress Semiconductor Corp. <sup>b</sup>	6,006,442	58,923,196
Mack-Cali Realty Corp. <sup>b</sup>	1,607,350	37,531,623	Fairchild Semiconductor International Inc. <sup>a</sup>	2,039,065	42,229,036
Mid-America Apartment Communities Inc.	1,358,703	123,383,819	Integrated Device Technology Inc. <sup>a,b</sup>	2,639,800	69,558,730
National Retail Properties Inc. <sup>b</sup>	2,449,527	98,103,556	Intersil Corp. Class A	2,385,244	30,435,713
Omega Healthcare Investors Inc. <sup>b</sup>	2,968,128	103,825,117	Silicon Laboratories Inc. <sup>a,b</sup>	695,891	33,778,549
			SunEdison Inc. <sup>a,b</sup>	5,700,529	29,015,693
			Synaptics Inc. <sup>a,b</sup>	651,945	52,377,261
			Teradyne Inc.	3,697,431	76,425,899
					540,540,487





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**Schedule of Investments (Unaudited) (Continued)****iSHARES® CORE S&P MID-CAP ETF**

December 31, 2015

Security	Shares	Value
<b>SOFTWARE — 4.75%</b>		
ACI Worldwide Inc. <sup>a,b</sup>	2,128,044	\$ 45,540,142
ANSYS Inc. <sup>a,b</sup>	1,603,466	148,320,605
Cadence Design Systems Inc. <sup>a,b</sup>	5,363,470	111,613,811
CDK Global Inc.	2,872,960	136,379,411
CommVault Systems Inc. <sup>a,b</sup>	763,152	30,030,031
Fair Isaac Corp.	559,175	52,663,101
Fortinet Inc. <sup>a,b</sup>	2,634,264	82,110,009
Manhattan Associates Inc. <sup>a,b</sup>	1,314,428	86,975,701
Mentor Graphics Corp.	1,797,305	33,106,358
PTC Inc. <sup>a,b</sup>	2,060,532	71,356,223
SolarWinds Inc. <sup>a</sup>	1,123,344	66,164,962
Solera Holdings Inc.	1,209,844	66,335,746
Synopsys Inc. <sup>a,b</sup>	2,810,688	128,195,480
Tyler Technologies Inc. <sup>a,b</sup>	585,470	102,059,130
Ultimate Software Group Inc. (The) <sup>a,b</sup>	516,766	101,032,921
		1,261,883,631
<b>SPECIALTY RETAIL — 2.62%</b>		
Aaron's Inc.	1,166,869	26,126,197
Abercrombie & Fitch Co. Class A <sup>b</sup>	1,209,625	32,659,875
American Eagle Outfitters Inc. <sup>b</sup>	3,222,140	49,943,170
Ascena Retail Group Inc. <sup>a,b</sup>	3,121,957	30,751,277
Cabela's Inc. <sup>a,b</sup>	885,713	41,389,369
Chico's FAS Inc.	2,503,887	26,716,474
CST Brands Inc.	1,360,559	53,252,279
Dick's Sporting Goods Inc.	1,620,811	57,295,669
Foot Locker Inc.	2,472,909	160,961,647
Guess? Inc.	1,143,573	21,590,658
Murphy USA Inc. <sup>a,b</sup>	704,997	42,821,518
Office Depot Inc. <sup>a</sup>	8,886,530	50,120,029
Rent-A-Center Inc./TX <sup>b</sup>	953,191	14,269,269
Williams-Sonoma Inc.	1,501,888	87,725,278
		695,622,709
<b>TECHNOLOGY HARDWARE, STORAGE &amp; PERIPHERALS — 0.54%</b>		
3D Systems Corp. <sup>a,b</sup>	1,914,842	16,639,977
Diebold Inc. <sup>b</sup>	1,169,722	35,196,935
Lexmark International Inc. Class A	1,112,515	36,101,112
NCR Corp. <sup>a,b</sup>	2,226,452	54,459,016
		142,397,040

Security	Shares	Value
<b>TEXTILES, APPAREL &amp; LUXURY GOODS — 0.84%</b>		
Carter's Inc.	935,337	\$ 83,273,053
Deckers Outdoor Corp. <sup>a,b</sup>	580,735	27,410,692
Kate Spade & Co. <sup>a,b</sup>	2,298,035	40,836,082
Skechers U.S.A. Inc. Class A <sup>a,b</sup>	2,338,334	70,641,070
		222,160,897
<b>THRIFTS &amp; MORTGAGE FINANCE — 0.69%</b>		
New York Community Bancorp. Inc.	8,738,462	142,611,700
Washington Federal Inc.	1,674,365	39,900,118
		182,511,818
<b>TRADING COMPANIES &amp; DISTRIBUTORS — 0.63%</b>		
GATX Corp. <sup>b</sup>	767,407	32,653,168
MSC Industrial Direct Co. Inc. Class A	870,297	48,971,612
NOW Inc. <sup>a,b</sup>	1,929,579	30,525,940
Watsco Inc.	462,629	54,187,735
		166,338,455
<b>WATER UTILITIES — 0.36%</b>		
Aqua America Inc.	3,173,920	94,582,816
		94,582,816
<b>WIRELESS TELECOMMUNICATION SERVICES — 0.17%</b>		
Telephone & Data Systems Inc.	1,699,603	44,002,722
		44,002,722
<b>TOTAL COMMON STOCKS</b>		
(Cost: \$26,561,505,149)		26,500,878,592
<b>SHORT-TERM INVESTMENTS — 6.82%</b>		
<b>MONEY MARKET FUNDS — 6.82%</b>		
BlackRock Cash Funds: Institutional, SL Agency Shares 0.38% <sup>c,d,e</sup>	1,699,563,757	1,699,563,757
BlackRock Cash Funds: Prime, SL Agency Shares 0.36% <sup>c,d,e</sup>	85,285,364	85,285,364
BlackRock Cash Funds: Treasury, SL Agency Shares 0.18% <sup>c,d</sup>	25,768,598	25,768,598
		1,810,617,719



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## Schedule of Investments (Unaudited) (Continued)

### iSHARES® CORE S&P MID-CAP ETF

December 31, 2015

<i>Security</i>	<i>Value</i>
<b>TOTAL SHORT-TERM INVESTMENTS</b>	
(Cost: \$1,810,617,719)	\$ 1,810,617,719
<b>TOTAL INVESTMENTS IN SECURITIES — 106.61%</b>	
(Cost: \$28,372,122,868)	28,311,496,311
<b>Other Assets, Less Liabilities — (6.61)%</b>	(1,755,765,883)
<b>NET ASSETS — 100.00%</b>	<u>\$26,555,730,428</u>

<sup>a</sup> Non-income earning security.<sup>b</sup> All or a portion of this security represents a security on loan. See Note 1.<sup>c</sup> Affiliated issuer. See Note 2.<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. See Note 1.

Open futures contracts as of December 31, 2015 were as follows:

<i>Issue</i>	<i>Number of Contracts Purchased (Sold)</i>	<i>Expiration</i>	<i>Exchange</i>	<i>Notional Value</i>	<i>Unrealized Appreciation (Depreciation)</i>
S&P MidCap 400 E-Mini	352	Mar. 2016	Chicago Mercantile	\$49,051,200	\$ (312,429)

See accompanying notes to schedules of investments.





## Schedule of Investments (Unaudited)

### iSHARES® CORE S&P SMALL-CAP ETF

December 31, 2015

Security	Shares	Value	Security	Shares	Value
<b>COMMON STOCKS — 99.80%</b>			<b>BANKS — 9.52%</b>		
<b>AEROSPACE &amp; DEFENSE — 1.73%</b>			Ameris Bancorp.	701,069	\$23,829,335
AAR Corp.	899,078	\$ 23,636,762	Banner Corp.	553,809	25,397,681
Aerojet Rocketdyne Holdings Inc. <sup>a,b</sup>	1,744,813	27,323,771	BBCN Bancorp. Inc.	2,163,549	37,256,314
Aerovironment Inc. <sup>a,b</sup>	564,271	16,629,066	Boston Private Financial Holdings Inc.	2,276,494	25,815,442
American Science & Engineering Inc.	194,873	8,063,845	Brookline Bancorp. Inc.	1,910,366	21,969,209
Cubic Corp.	594,297	28,080,533	Cardinal Financial Corp.	877,071	19,953,365
Curtiss-Wright Corp.	1,241,023	85,010,075	Central Pacific Financial Corp.	850,713	18,732,700
Engility Holdings Inc.	469,504	15,249,490	City Holding Co. <sup>b</sup>	415,226	18,950,915
Moog Inc. Class A <sup>a,b</sup>	904,165	54,792,399	Columbia Banking System Inc.	1,566,452	50,925,355
National Presto Industries Inc.	132,761	11,000,576	Community Bank System Inc.	1,182,169	47,215,830
TASER International Inc. <sup>a,b</sup>	1,459,788	25,239,735	CVB Financial Corp.	2,689,527	45,506,797
		295,026,252	First BanCorp./Puerto Rico <sup>a</sup>	3,168,561	10,297,823
<b>AIR FREIGHT &amp; LOGISTICS — 0.75%</b>			First Commonwealth Financial Corp.	2,421,812	21,965,835
Atlas Air Worldwide Holdings Inc. <sup>a,b</sup>	670,194	27,705,820	First Financial Bancorp.	1,677,063	30,304,528
Echo Global Logistics Inc. <sup>a,b</sup>	700,850	14,290,331	First Financial Bankshares Inc. <sup>b</sup>	1,790,197	54,010,243
Forward Air Corp.	838,580	36,067,326	First Midwest Bancorp. Inc./IL	2,119,803	39,067,969
Hub Group Inc. Class A <sup>a,b</sup>	970,625	31,982,094	First NBC Bank Holding Co. <sup>a,b</sup>	430,943	16,112,959
UTi Worldwide Inc. <sup>a</sup>	2,513,260	17,668,218	FNB Corp./PA	4,759,399	63,490,383
		127,713,789	Glacier Bancorp. Inc.	2,064,637	54,774,820
<b>AIRLINES — 0.81%</b>			Hanmi Financial Corp.	870,606	20,650,774
Allegiant Travel Co.	356,395	59,813,773	Home BancShares Inc./AR	1,655,283	67,072,067
Hawaiian Holdings Inc. <sup>a,b</sup>	1,287,616	45,491,473	Independent Bank Corp./Rockland MA	713,653	33,199,138
Republic Airways Holdings Inc. <sup>a,b</sup>	1,389,335	5,460,087	LegacyTexas Financial Group Inc.	1,192,420	29,834,348
SkyWest Inc.	1,380,964	26,265,935	MB Financial Inc.	1,879,715	60,846,375
		137,031,268	National Penn Bancshares Inc.	3,806,589	46,935,242
<b>AUTO COMPONENTS — 1.03%</b>			NBT Bancorp. Inc.	1,177,548	32,830,038
Dorman Products Inc. <sup>a,b</sup>	839,865	39,868,391	OFG Bancorp.	1,198,909	8,776,014
Drew Industries Inc.	656,672	39,984,758	Old National Bancorp./IN	3,114,080	42,226,925
Gentherm Inc. <sup>a,b</sup>	982,444	46,567,846	Pinnacle Financial Partners Inc.	953,237	48,958,252
Motorcar Parts of America Inc. <sup>a,b</sup>	498,675	16,860,202	PrivateBancorp. Inc.	2,145,753	88,018,788
Standard Motor Products Inc.	536,834	20,426,534	S&T Bancorp. Inc.	947,107	29,189,838
Superior Industries International Inc.	631,176	11,626,262	Simmons First National Corp. Class A	765,348	39,308,273
		175,333,993	Southside Bancshares Inc.	644,022	15,469,408
<b>AUTOMOBILES — 0.09%</b>			Sterling Bancorp./DE	3,238,745	52,532,444
Winnebago Industries Inc. <sup>b</sup>	735,561	14,637,664	Talmer Bancorp. Inc. Class A	1,708,967	30,949,392
		14,637,664	Texas Capital Bancshares Inc. <sup>a,b</sup>	1,244,116	61,484,213



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**Schedule of Investments (Unaudited) (Continued)****iSHARES® CORE S&P SMALL-CAP ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Tompkins Financial Corp.	332,756	\$ 18,687,577	Piper Jaffray Companies <sup>a,b</sup>	413,498	\$ 16,705,319
UMB Financial Corp.	1,136,958	52,925,395	Virtus Investment Partners Inc.	183,582	<u>21,563,542</u>
United Bankshares Inc./WV	1,756,719	64,981,036			295,277,373
United Community Banks Inc./GA	1,581,665	30,826,651	<b>CHEMICALS — 2.07%</b>		
Westamerica Bancorp.	694,424	32,464,322	A Schulman Inc.	797,346	24,430,682
Wilshire Bancorp. Inc.	1,925,564	22,240,264	American Vanguard Corp.	701,718	9,831,069
Wintrust Financial Corp.	1,312,590	<u>63,686,867</u>	Balchem Corp.	855,313	52,003,030
		1,619,671,144	Calgon Carbon Corp.	1,400,654	24,161,282
<b>BIOTECHNOLOGY — 1.38%</b>			Flotek Industries Inc. <sup>a,b</sup>	1,459,669	16,698,613
Acorda Therapeutics Inc. <sup>a,b</sup>	1,170,900	50,091,102	FutureFuel Corp.	617,305	8,333,618
Emergent BioSolutions Inc. <sup>a,b</sup>	826,318	33,060,983	Hawkins Inc.	258,964	9,263,142
Enanta Pharmaceuticals Inc. <sup>a,b</sup>	357,999	11,821,127	HB Fuller Co.	1,371,873	50,032,208
Ligand Pharmaceuticals Inc. <sup>a,b</sup>	492,001	53,342,748	Innophos Holdings Inc.	524,239	15,192,446
MiMedx Group Inc. <sup>a,b</sup>	2,698,489	25,284,842	Innospec Inc.	655,000	35,573,050
Momenta Pharmaceuticals Inc. <sup>a</sup>	1,705,493	25,309,516	Intrepid Potash Inc. <sup>a,b</sup>	1,544,041	4,554,921
Repligen Corp. <sup>a,b</sup>	896,476	25,361,306	Koppers Holdings Inc.	561,511	10,247,576
Spectrum Pharmaceuticals Inc. <sup>a,b</sup>	1,619,520	<u>9,765,706</u>	Kraton Performance Polymers Inc. <sup>a</sup>	832,728	13,831,612
		234,037,330	LSB Industries Inc. <sup>a,b</sup>	536,553	3,890,009
<b>BUILDING PRODUCTS — 1.40%</b>			Quaker Chemical Corp.	361,740	27,948,032
AAON Inc.	1,104,105	25,637,318	Rayonier Advanced Materials Inc.	1,166,926	11,424,206
American Woodmark Corp. <sup>a</sup>	371,966	29,749,841	Stapan Co.	496,789	24,685,445
Apogee Enterprises Inc.	791,219	34,425,939	Tredegear Corp.	678,890	<u>9,246,482</u>
Gibraltar Industries Inc. <sup>a</sup>	802,989	20,428,040			351,347,423
Griffon Corp. <sup>b</sup>	1,036,305	18,446,229	<b>COMMERCIAL SERVICES &amp; SUPPLIES — 2.87%</b>		
PGT Inc. <sup>a,b</sup>	1,325,979	15,102,901	ABM Industries Inc.	1,527,516	43,488,381
Quanex Building Products Corp.	920,528	19,193,009	Brady Corp. Class A	1,278,992	29,391,236
Simpson Manufacturing Co. Inc.	1,115,969	38,110,341	Brink's Co. (The)	1,329,463	38,368,302
Universal Forest Products Inc.	547,525	<u>37,434,284</u>	Essendant Inc.	1,017,116	33,066,441
		238,527,902	G&K Services Inc. Class A	544,511	34,249,742
<b>CAPITAL MARKETS — 1.74%</b>			Healthcare Services Group Inc. <sup>b</sup>	1,953,177	68,107,282
Calamos Asset Management Inc. Class A	454,667	4,401,177	Interface Inc.	1,791,180	34,283,185
Evercore Partners Inc. Class A	1,072,769	58,004,620	Matthews International Corp. Class A	892,146	47,685,204
Financial Engines Inc.	1,397,372	47,049,515	Mobile Mini Inc. <sup>b</sup>	1,217,663	37,905,849
Greenhill & Co. Inc.	740,607	21,188,766	Tetra Tech Inc.	1,605,111	41,764,988
HFF Inc. Class A	936,696	29,103,145	U.S. Ecology Inc.	591,713	21,562,022
Interactive Brokers Group Inc. Class A	1,572,564	68,563,790	UniFirst Corp./MA	414,768	43,218,826
INTL FCStone Inc. <sup>a</sup>	419,381	14,032,488	Viad Corp.	549,422	<u>15,510,183</u>
Investment Technology Group Inc.	861,634	14,665,011			488,601,641
			<b>COMMUNICATIONS EQUIPMENT — 1.77%</b>		
			ADTRAN Inc.	1,349,019	23,230,107
			Bel Fuse Inc. Class B	241,981	4,183,851



## Schedule of Investments (Unaudited) (Continued)

### iSHARES® CORE S&P SMALL-CAP ETF

December 31, 2015

Security	Shares	Value	Security	Shares	Value
Black Box Corp.	417,685	\$ 3,980,538	<b>DIVERSIFIED CONSUMER SERVICES — 0.38%</b>		
CalAmp Corp. <sup>a,b</sup>	995,506	19,840,435	American Public Education Inc. <sup>a,b</sup>	443,507	\$ 8,253,665
Comtech Telecommunications Corp.	440,541	8,850,469	Capella Education Co.	296,045	13,683,200
Digi International Inc. <sup>a</sup>	691,505	7,869,327	Career Education Corp. <sup>a,b</sup>	1,856,710	6,739,857
Harmonic Inc. <sup>a,b</sup>	2,375,667	9,668,965	Regis Corp. <sup>a,b</sup>	1,043,850	14,770,478
Ixia <sup>a</sup>	1,657,162	20,598,524	Strayer Education Inc. <sup>a,b</sup>	299,454	18,003,174
Lumentum Holdings Inc. <sup>a</sup>	1,283,822	28,269,760	Universal Technical Institute Inc.	596,271	2,778,623
NETGEAR Inc. <sup>a,b</sup>	856,948	35,914,691			64,228,997
Ruckus Wireless Inc. <sup>a,b</sup>	2,413,649	25,850,181	<b>DIVERSIFIED TELECOMMUNICATION SERVICES — 0.83%</b>		
ViaSat Inc. <sup>a,b</sup>	1,208,200	73,712,282	8x8 Inc. <sup>a,b</sup>	2,429,563	27,818,496
Viavi Solutions Inc. <sup>a,b</sup>	6,311,349	38,436,115	Atlantic Tele-Network Inc.	292,944	22,917,009
		300,405,245	Cincinnati Bell Inc. <sup>a,b</sup>	5,714,676	20,572,833
<b>CONSTRUCTION &amp; ENGINEERING — 1.21%</b>			Consolidated Communications Holdings Inc.	1,374,219	28,789,888
Aegion Corp. <sup>a,b</sup>	987,050	19,059,935	General Communication Inc. Class A <sup>a,b</sup>	810,238	16,026,508
Comfort Systems USA Inc.	1,013,638	28,807,592	Iridium Communications Inc. <sup>a,b</sup>	2,190,410	18,421,348
Dycom Industries Inc. <sup>a,b</sup>	881,456	61,666,662	Lumos Networks Corp.	625,883	7,009,890
EMCOR Group Inc.	1,702,472	81,786,755			141,555,972
MYR Group Inc. <sup>a</sup>	562,491	11,592,940	<b>ELECTRIC UTILITIES — 0.62%</b>		
Orion Marine Group Inc. <sup>a,b</sup>	744,623	3,105,078	ALLETE Inc.	1,241,453	63,103,056
		206,018,962	El Paso Electric Co.	1,099,315	42,323,627
<b>CONSTRUCTION MATERIALS — 0.20%</b>					105,426,683
Headwaters Inc. <sup>a</sup>	2,010,111	33,910,573	<b>ELECTRICAL EQUIPMENT — 1.08%</b>		
		33,910,573	AZZ Inc.	701,467	38,980,521
<b>CONSUMER FINANCE — 0.90%</b>			Encore Wire Corp.	561,467	20,824,811
Cash America International Inc.	690,114	20,668,914	EnerSys	1,204,863	67,387,987
Encore Capital Group Inc. <sup>a,b</sup>	619,841	18,024,976	Franklin Electric Co. Inc.	1,046,132	28,276,948
Enova International Inc. <sup>a,b</sup>	726,298	4,800,830	General Cable Corp.	1,331,058	17,876,109
Ezcorp Inc. Class A <sup>a,b</sup>	1,416,453	7,068,101	Powell Industries Inc.	239,853	6,243,374
First Cash Financial Services Inc. <sup>a,b</sup>	755,868	28,292,139	Vicor Corp. <sup>a,b</sup>	450,357	4,107,256
Green Dot Corp. Class A <sup>a,b</sup>	1,280,958	21,033,330			183,697,006
PRA Group Inc. <sup>a,b</sup>	1,307,982	45,373,896	<b>ELECTRONIC EQUIPMENT, INSTRUMENTS &amp; COMPONENTS — 4.25%</b>		
World Acceptance Corp. <sup>a,b</sup>	232,049	8,609,018	Agilysys Inc. <sup>a</sup>	413,488	4,130,745
		153,871,204	Anixter International Inc. <sup>a</sup>	769,289	46,457,363
<b>CONTAINERS &amp; PACKAGING — 0.05%</b>			Badger Meter Inc.	395,040	23,145,394
Myers Industries Inc.	608,453	8,104,594	Benchmark Electronics Inc. <sup>a,b</sup>	1,373,646	28,393,263
		8,104,594	Checkpoint Systems Inc.	1,145,862	7,184,555
<b>DISTRIBUTORS — 0.87%</b>			Coherent Inc. <sup>a,b</sup>	657,673	42,821,089
Core-Mark Holding Co. Inc.	625,538	51,256,584	CTS Corp.	885,996	15,628,969
Pool Corp.	1,156,371	93,411,649	Daktronics Inc.	1,050,594	9,161,180
VOXX International Corp. <sup>a,b</sup>	555,802	2,923,519			
		147,591,752			



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**Schedule of Investments (Unaudited) (Continued)****iSHARES® CORE S&P SMALL-CAP ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
DTS Inc./CA <sup>a,b</sup>	471,451	\$ 10,645,364	Tidewater Inc. <sup>b</sup>	1,281,989	\$ 8,922,643
Electro Scientific Industries Inc.	735,703	3,818,299	U.S. Silica Holdings Inc. <sup>b</sup>	1,452,677	27,208,640
ePlus Inc. <sup>a,b</sup>	158,325	14,765,389	Unit Corp. <sup>a,b</sup>	1,372,393	16,743,195
Fabrinet <sup>a,b</sup>	828,317	19,730,511			237,791,512
FARO Technologies Inc. <sup>a,b</sup>	475,044	14,023,299	<b>FOOD &amp; STAPLES RETAILING — 0.26%</b>		
II-VI Inc. <sup>a,b</sup>	1,430,743	26,554,590	Andersons Inc. (The)	707,916	22,391,383
Insight Enterprises Inc. <sup>a,b</sup>	1,009,443	25,357,208	SpartanNash Co.	1,023,491	22,148,345
Itron Inc. <sup>a,b</sup>	1,030,722	37,291,522			44,539,728
Littelfuse Inc.	605,151	64,757,208	<b>FOOD PRODUCTS — 1.94%</b>		
Mercury Systems Inc. <sup>a,b</sup>	897,200	16,472,592	B&G Foods Inc.	1,573,253	55,095,320
Methode Electronics Inc.	1,046,583	33,312,737	Cal-Maine Foods Inc. <sup>b</sup>	843,651	39,094,787
MTS Systems Corp.	403,056	25,557,781	Calavo Growers Inc.	402,334	19,714,366
Newport Corp. <sup>a,b</sup>	1,052,386	16,701,366	Darling Ingredients Inc. <sup>a,b</sup>	4,478,724	47,116,177
OSI Systems Inc. <sup>a,b</sup>	498,688	44,213,678	Diamond Foods Inc. <sup>a</sup>	720,739	27,784,488
Park Electrochemical Corp.	552,499	8,320,635	J&J Snack Foods Corp.	400,521	46,728,785
Plexus Corp. <sup>a,b</sup>	909,106	31,745,981	Sanderson Farms Inc. <sup>b</sup>	536,349	41,577,775
QLogic Corp. <sup>a</sup>	2,281,237	27,831,091	Seneca Foods Corp. Class A <sup>a,b</sup>	165,286	4,789,988
Rofin-Sinar Technologies Inc. <sup>a,b</sup>	770,028	20,621,350	Snyder's-Lance Inc.	1,421,581	48,760,228
Rogers Corp. <sup>a,b</sup>	487,362	25,133,258			330,661,914
Sanmina Corp. <sup>a,b</sup>	2,131,828	43,873,020	<b>GAS UTILITIES — 2.48%</b>		
ScanSource Inc. <sup>a,b</sup>	727,085	23,426,679	Laclede Group Inc. (The)	1,176,522	69,897,172
TTM Technologies Inc. <sup>a,b</sup>	1,759,535	11,454,573	New Jersey Resources Corp.	2,328,638	76,751,908
		722,530,689	Northwest Natural Gas Co.	744,428	37,675,501
<b>ENERGY EQUIPMENT &amp; SERVICES — 1.40%</b>			Piedmont Natural Gas Co. Inc.	2,154,286	122,837,388
Archrock Inc.	1,890,157	14,213,981	South Jersey Industries Inc.	1,877,854	44,167,126
Basic Energy Services Inc. <sup>a,b</sup>	1,071,668	2,872,070	Southwest Gas Corp.	1,285,741	70,921,474
Bristow Group Inc.	951,175	24,635,432			422,250,569
CARBO Ceramics Inc. <sup>b</sup>	534,365	9,191,078	<b>HEALTH CARE EQUIPMENT &amp; SUPPLIES — 4.74%</b>		
Era Group Inc. <sup>a,b</sup>	529,968	5,909,143	Abaxis Inc.	580,922	32,345,737
Exterran Corp. <sup>a</sup>	957,943	15,374,985	ABIOMED Inc. <sup>a,b</sup>	1,059,291	95,632,791
Geospace Technologies Corp. <sup>a,b</sup>	358,226	5,040,240	Analogic Corp.	337,949	27,914,587
Gulf Island Fabrication Inc.	370,045	3,870,671	AngioDynamics Inc. <sup>a</sup>	721,451	8,758,415
Gulfmark Offshore Inc. Class A <sup>b</sup>	707,662	3,304,782	Anika Therapeutics Inc. <sup>a,b</sup>	398,516	15,207,371
Helix Energy Solutions Group Inc. <sup>a,b</sup>	2,687,198	14,134,661	Cantel Medical Corp.	970,980	60,336,697
Hornbeck Offshore Services Inc. <sup>a,b</sup>	871,690	8,664,599	CONMED Corp.	700,978	30,878,081
Matrix Service Co. <sup>a,b</sup>	723,323	14,857,054	CryoLife Inc.	690,425	7,442,782
Newpark Resources Inc. <sup>a,b</sup>	2,282,711	12,052,714	Cynosure Inc. Class A <sup>a,b</sup>	618,428	27,625,179
Pioneer Energy Services Corp. <sup>a,b</sup>	1,777,498	3,857,171	Greatbatch Inc. <sup>a,b</sup>	681,485	35,777,963
SEACOR Holdings Inc. <sup>a,b</sup>	433,713	22,795,955	Haemonetics Corp. <sup>a,b</sup>	1,379,279	44,467,955
Tesco Corp.	1,065,919	7,717,254	ICU Medical Inc. <sup>a,b</sup>	390,983	44,095,063
TETRA Technologies Inc. <sup>a</sup>	2,184,208	16,425,244	Inogen Inc. <sup>a,b</sup>	390,536	15,656,588



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**Schedule of Investments (Unaudited) (Continued)****iSHARES® CORE S&P SMALL-CAP ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Integra LifeSciences Holdings Corp. <sup>a,b</sup>	782,682	\$ 53,050,186
Invacare Corp.	814,819	14,169,702
Masimo Corp. <sup>a,b</sup>	1,228,070	50,977,186
Meridian Bioscience Inc. <sup>b</sup>	1,139,065	23,373,614
Merit Medical Systems Inc. <sup>a,b</sup>	1,203,249	22,368,399
Natus Medical Inc. <sup>a,b</sup>	897,887	43,143,470
Neogen Corp. <sup>a,b</sup>	1,014,085	57,316,084
NuVasive Inc. <sup>a,b</sup>	1,332,508	72,102,008
SurModics Inc. <sup>a,b</sup>	356,146	7,219,079
Vascular Solutions Inc. <sup>a,b</sup>	473,173	16,272,419
		806,131,356
<b>HEALTH CARE PROVIDERS &amp; SERVICES — 3.26%</b>		
Aceto Corp.	803,096	21,667,530
Adeptus Health Inc. Class A <sup>a</sup>	325,249	17,732,575
Air Methods Corp. <sup>a,b</sup>	972,595	40,780,908
Almost Family Inc. <sup>a,b</sup>	224,657	8,588,637
Amedisys Inc. <sup>a,b</sup>	769,849	30,270,463
AMN Healthcare Services Inc. <sup>a,b</sup>	1,297,000	40,271,850
Chemed Corp.	458,083	68,620,833
CorVel Corp. <sup>a</sup>	279,304	12,267,032
Cross Country Healthcare Inc. <sup>a,b</sup>	886,726	14,533,439
Ensign Group Inc. (The)	1,304,637	29,523,935
ExamWorks Group Inc. <sup>a,b</sup>	1,084,488	28,847,381
Hanger Inc. <sup>a,b</sup>	959,424	15,782,525
HealthEquity Inc. <sup>a,b</sup>	949,994	23,816,350
Healthways Inc. <sup>a,b</sup>	853,146	10,979,989
Kindred Healthcare Inc.	2,280,210	27,157,301
Landauer Inc.	261,478	8,607,856
LHC Group Inc. <sup>a</sup>	353,014	15,988,004
Magellan Health Inc. <sup>a,b</sup>	681,201	42,002,854
PharMerica Corp. <sup>a</sup>	828,766	29,006,810
Providence Service Corp. (The) <sup>a,b</sup>	343,466	16,115,425
Select Medical Holdings Corp.	2,854,681	33,999,251
U.S. Physical Therapy Inc.	338,262	18,157,904
		554,718,852
<b>HEALTH CARE TECHNOLOGY — 1.36%</b>		
Computer Programs & Systems Inc. <sup>b</sup>	285,306	14,193,974
HealthStream Inc. <sup>a,b</sup>	663,779	14,603,138
HMS Holdings Corp. <sup>a,b</sup>	2,338,265	28,854,190
MedAssets Inc. <sup>a,b</sup>	1,610,426	49,826,580

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Medidata Solutions Inc. <sup>a,b</sup>	1,502,764	\$ 74,071,238
Omnicell Inc. <sup>a,b</sup>	962,948	29,928,424
Quality Systems Inc.	1,209,959	19,504,539
		230,982,083
<b>HOTELS, RESTAURANTS &amp; LEISURE — 2.90%</b>		
Biglari Holdings Inc. <sup>a,b</sup>	28,743	9,365,044
BJ's Restaurants Inc. <sup>a,b</sup>	561,542	24,410,231
Bob Evans Farms Inc./DE	568,095	22,070,491
Boyd Gaming Corp. <sup>a,b</sup>	2,174,143	43,200,221
DineEquity Inc.	456,090	38,617,140
Interval Leisure Group Inc.	1,066,682	16,650,906
Marcus Corp. (The)	513,209	9,735,575
Marriott Vacations Worldwide Corp.	734,925	41,853,979
Monarch Casino & Resort Inc. <sup>a</sup>	292,309	6,641,260
Papa John's International Inc.	784,980	43,856,833
Pinnacle Entertainment Inc. <sup>a,b</sup>	1,155,634	35,963,330
Popeyes Louisiana Kitchen Inc. <sup>a,b</sup>	611,206	35,755,551
Red Robin Gourmet Burgers Inc. <sup>a,b</sup>	378,345	23,359,020
Ruby Tuesday Inc. <sup>a,b</sup>	1,693,392	9,330,590
Ruth's Hospitality Group Inc.	954,998	15,203,568
Scientific Games Corp. Class A <sup>a,b</sup>	1,364,247	12,237,296
Sonic Corp.	1,353,548	43,733,136
Texas Roadhouse Inc.	1,713,159	61,279,697
		493,263,868
<b>HOUSEHOLD DURABLES — 1.56%</b>		
Ethan Allen Interiors Inc. <sup>b</sup>	711,898	19,805,002
Helen of Troy Ltd. <sup>a,b</sup>	762,609	71,875,898
Installed Building Products Inc. <sup>a</sup>	451,952	11,221,968
iRobot Corp. <sup>a,b</sup>	790,242	27,974,567
La-Z-Boy Inc.	1,365,315	33,340,992
M/I Homes Inc. <sup>a,b</sup>	671,028	14,708,934
Meritage Homes Corp. <sup>a,b</sup>	1,003,418	34,106,178
TopBuild Corp. <sup>a</sup>	1,025,122	31,543,004
Universal Electronics Inc. <sup>a,b</sup>	393,580	20,210,333
		264,786,876
<b>HOUSEHOLD PRODUCTS — 0.30%</b>		
Central Garden & Pet Co. <sup>a</sup>	269,811	3,647,845
Central Garden & Pet Co. Class A <sup>a,b</sup>	892,874	12,143,086
WD-40 Co.	363,577	35,866,871
		51,657,802



## Schedule of Investments (Unaudited) (Continued)

### iSHARES® CORE S&P SMALL-CAP ETF

December 31, 2015

Security	Shares	Value	Security	Shares	Value
<b>INSURANCE — 2.81%</b>			<b>IT SERVICES — 2.33%</b>		
American Equity Investment Life Holding Co.	2,086,564	\$ 50,140,133	CACI International Inc. Class A <sup>a,b</sup>	657,879	\$ 61,038,014
AMERISAFE Inc.	519,611	26,448,200	Cardtronics Inc. <sup>a,b</sup>	1,221,264	41,095,533
eHealth Inc. <sup>a,b</sup>	454,679	4,537,696	CIBER Inc. <sup>a,b</sup>	1,961,100	6,883,461
Employers Holdings Inc.	865,267	23,621,789	CSG Systems International Inc.	889,446	32,002,267
HCI Group Inc. <sup>b</sup>	245,685	8,562,122	ExiService Holdings Inc. <sup>a</sup>	896,125	40,262,896
Horace Mann Educators Corp.	1,106,924	36,727,738	Forrester Research Inc.	271,036	7,719,105
Infinity Property & Casualty Corp.	305,804	25,146,263	Heartland Payment Systems Inc.	997,723	94,604,095
Navigators Group Inc. (The) <sup>a,b</sup>	298,193	25,581,978	ManTech International Corp./VA Class A	663,407	20,061,428
ProAssurance Corp.	1,442,291	69,994,382	Perficient Inc. <sup>a</sup>	958,514	16,409,760
RLI Corp.	1,000,979	61,810,453	Sykes Enterprises Inc. <sup>a,b</sup>	1,058,244	32,572,750
Safety Insurance Group Inc.	381,653	21,517,596	TeleTech Holdings Inc.	448,756	12,524,780
Selective Insurance Group Inc.	1,521,975	51,107,921	Virtusa Corp. <sup>a,b</sup>	737,646	30,494,286
Stewart Information Services Corp.	569,094	21,244,279			395,668,375
United Fire Group Inc.	573,453	21,968,984	<b>LEISURE PRODUCTS — 0.35%</b>		
United Insurance Holdings Corp.	488,385	8,351,384	Arctic Cat Inc. <sup>b</sup>	354,641	5,809,020
Universal Insurance Holdings Inc. <sup>b</sup>	880,283	20,404,960	Callaway Golf Co.	2,447,521	23,055,648
		477,165,878	Sturm Ruger & Co. Inc.	508,807	30,329,985
<b>INTERNET &amp; CATALOG RETAIL — 0.30%</b>					59,194,653
Blue Nile Inc. <sup>a,b</sup>	314,589	11,680,690	<b>LIFE SCIENCES TOOLS &amp; SERVICES — 0.58%</b>		
FTD Companies Inc. <sup>a,b</sup>	501,329	13,119,780	Affymetrix Inc. <sup>a,b</sup>	2,177,176	21,967,706
NutriSystem Inc.	794,743	17,198,238	Albany Molecular Research Inc. <sup>a,b</sup>	735,426	14,598,206
PetMed Express Inc.	549,545	9,419,201	Cambrex Corp. <sup>a,b</sup>	857,366	40,373,365
		51,417,909	Luminex Corp. <sup>a,b</sup>	1,043,251	22,315,139
<b>INTERNET SOFTWARE &amp; SERVICES — 1.46%</b>					99,254,416
Blucora Inc. <sup>a,b</sup>	1,119,048	10,966,670	<b>MACHINERY — 3.66%</b>		
comScore Inc. <sup>a,b</sup>	879,445	36,189,162	Actuant Corp. Class A	1,623,427	38,897,311
Constant Contact Inc. <sup>a</sup>	874,287	25,564,152	Albany International Corp. Class A	783,591	28,640,251
DHI Group Inc. <sup>a</sup>	1,149,308	10,539,154	Astec Industries Inc.	512,003	20,838,522
Liquidity Services Inc. <sup>a</sup>	662,845	4,308,493	Barnes Group Inc.	1,400,199	49,553,043
LivePerson Inc. <sup>a,b</sup>	1,343,462	9,068,369	Briggs & Stratton Corp.	1,204,300	20,834,390
LogMeIn Inc. <sup>a,b</sup>	681,395	45,721,604	Chart Industries Inc. <sup>a,b</sup>	829,058	14,889,882
Monster Worldwide Inc. <sup>a,b</sup>	2,491,329	14,275,315	CIRCOR International Inc.	449,022	18,926,277
NIC Inc.	1,659,994	32,668,682	EnPro Industries Inc.	597,565	26,197,250
QuinStreet Inc. <sup>a</sup>	971,714	4,168,653	ESCO Technologies Inc.	701,594	25,355,607
Stamps.com Inc. <sup>a,b</sup>	405,364	44,431,948	Federal Signal Corp.	1,691,222	26,805,869
XO Group Inc. <sup>a,b</sup>	645,530	10,367,212	Greenbrier Companies Inc. (The)	704,989	22,996,741
		248,269,414	Harsco Corp.	2,180,788	17,184,609



200F0#aGCFLPWJY%<sup>^</sup>**Schedule of Investments (Unaudited) (Continued)****iSHARES® CORE S&P SMALL-CAP ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Hillenbrand Inc.	1,705,191	\$ 50,524,809	<b>OIL, GAS &amp; CONSUMABLE FUELS — 1.10%</b>		
John Bean Technologies Corp.	792,457	39,488,132	Bill Barrett Corp. <sup>a,b</sup>	1,359,244	\$ 5,341,829
Lindsay Corp. <sup>b</sup>	307,379	22,254,240	Bonanza Creek Energy Inc. <sup>a,b</sup>	1,112,538	5,863,075
Lydall Inc. <sup>a,b</sup>	463,732	16,453,211	Carrizo Oil & Gas Inc. <sup>a,b</sup>	1,471,894	43,538,624
Mueller Industries Inc.	1,554,202	42,118,874	Cloud Peak Energy Inc. <sup>a,b</sup>	1,687,174	3,509,322
SPX Corp.	1,108,035	10,337,966	Contango Oil & Gas Co. <sup>a,b</sup>	477,613	3,061,499
SPX FLOW Inc. <sup>a</sup>	1,118,004	31,203,492	Green Plains Inc.	969,823	22,208,947
Standex International Corp.	347,519	28,896,205	Northern Oil and Gas Inc. <sup>a,b</sup>	1,418,084	5,473,804
Tennant Co.	485,349	27,305,735	PDC Energy Inc. <sup>a,b</sup>	1,087,883	58,071,195
Titan International Inc.	1,190,654	4,691,177	REX American Resources Corp. <sup>a,b</sup>	156,568	8,465,632
Watts Water Technologies Inc. Class A	765,106	38,002,815	Rex Energy Corp. <sup>a,b</sup>	1,322,941	1,389,088
		622,396,408	Stone Energy Corp. <sup>a,b</sup>	1,562,218	6,701,915
<b>MARINE — 0.30%</b>			Synergy Resources Corp. <sup>a,b</sup>	2,708,950	23,080,254
Matson Inc.	1,181,722	50,376,809			186,705,184
		50,376,809	<b>PAPER &amp; FOREST PRODUCTS — 1.27%</b>		
<b>MEDIA — 0.66%</b>			Boise Cascade Co. <sup>a,b</sup>	1,056,382	26,969,433
EW Scripps Co. (The) Class A	1,448,450	27,520,550	Clearwater Paper Corp. <sup>a</sup>	483,849	22,029,645
Gannett Co. Inc.	3,121,088	50,842,524	Deltic Timber Corp.	296,729	17,468,436
Harte-Hanks Inc.	1,297,755	4,204,726	KapStone Paper and Packaging Corp.	2,326,040	52,545,244
Scholastic Corp.	722,715	27,867,890	Neenah Paper Inc.	455,607	28,443,545
Sizmek Inc. <sup>a</sup>	541,267	1,975,625	PH Glatfelter Co.	1,181,596	21,788,630
		112,411,315	Schweitzer-Mauduit International Inc.	828,816	34,801,984
<b>METALS &amp; MINING — 0.77%</b>			Wausau Paper Corp.	1,136,327	11,624,625
AK Steel Holding Corp. <sup>a,b</sup>	4,860,424	10,887,350			215,671,542
Century Aluminum Co. <sup>a,b</sup>	1,353,817	5,983,871	<b>PERSONAL PRODUCTS — 0.11%</b>		
Gerber Scientific Inc. Escrow <sup>a</sup>	349,019	3,490	Inter Parfums Inc.	466,548	11,113,174
Haynes International Inc.	339,167	12,444,037	Medifast Inc. <sup>b</sup>	253,432	7,699,264
Kaiser Aluminum Corp.	482,399	40,357,500			18,812,438
Materion Corp.	544,989	15,259,692	<b>PHARMACEUTICALS — 2.27%</b>		
Olympic Steel Inc.	252,234	2,920,870	ANI Pharmaceuticals Inc. <sup>a,b</sup>	206,686	9,326,706
Stillwater Mining Co. <sup>a,b</sup>	3,292,185	28,214,026	Depomed Inc. <sup>a,b</sup>	1,457,071	26,416,697
SunCoke Energy Inc.	1,745,630	6,057,336	Impax Laboratories Inc. <sup>a,b</sup>	1,799,039	76,926,907
TimkenSteel Corp.	1,034,194	8,666,546	Lannett Co. Inc. <sup>a,b</sup>	755,172	30,297,501
		130,794,718	Medicines Co. (The) <sup>a,b</sup>	1,884,645	70,372,644
<b>MULTI-UTILITIES — 0.77%</b>			Nektar Therapeutics <sup>a,b</sup>	3,621,551	61,023,134
Avista Corp.	1,690,806	59,803,808	Phibro Animal Health Corp.	493,759	14,876,959
NorthWestern Corp.	1,307,271	70,919,452	Prestige Brands Holdings Inc. <sup>a,b</sup>	1,431,525	73,694,907
		130,723,260	Sagent Pharmaceuticals Inc. <sup>a,b</sup>	650,878	10,355,469
<b>MULTILINE RETAIL — 0.14%</b>			Supernus Pharmaceuticals Inc. <sup>a,b</sup>	932,236	12,529,252
Fred's Inc. Class A	954,291	15,621,744			385,820,176
Tuesday Morning Corp. <sup>a,b</sup>	1,204,477	7,829,100			
		23,450,844			



## Schedule of Investments (Unaudited) (Continued)

### iSHARES® CORE S&P SMALL-CAP ETF

December 31, 2015

Security	Shares	Value	Security	Shares	Value
<b>PROFESSIONAL SERVICES — 1.78%</b>					
CDI Corp.	398,309	\$ 2,692,569	Parkway Properties Inc./Mdb	2,216,464	\$ 34,643,332
Exponent Inc.	700,284	34,979,186	Pennsylvania REIT <sup>b</sup>	1,881,553	41,149,564
Heidrick & Struggles International Inc.	472,083	12,850,099	PS Business Parks Inc. <sup>b</sup>	527,700	46,136,811
Insperty Inc.	505,922	24,360,144	Retail Opportunity Investments Corp. <sup>b</sup>	2,699,127	48,314,373
Kelly Services Inc. Class A	808,360	13,055,014	Sabra Health Care REIT Inc. <sup>b</sup>	1,771,534	35,838,133
Korn/Ferry International	1,392,182	46,192,599	Saul Centers Inc. <sup>b</sup>	311,027	15,946,354
Navigant Consulting Inc. <sup>a,b</sup>	1,294,730	20,793,364	Summit Hotel Properties Inc.	2,359,813	28,199,765
On Assignment Inc. <sup>a,b</sup>	1,289,496	57,962,845	Universal Health Realty Income Trust <sup>b</sup>	278,016	13,903,580
Resources Connection Inc.	1,011,896	16,534,381	Urstadt Biddle Properties Inc. Class A <sup>b</sup>	650,707	12,519,603
TrueBlue Inc. <sup>a,b</sup>	1,141,823	29,413,360			1,314,231,894
WageWorks Inc. <sup>a,b</sup>	977,318	44,340,918	<b>REAL ESTATE MANAGEMENT &amp; DEVELOPMENT — 0.06%</b>		
		303,174,479	Forestar Group Inc. <sup>a,b</sup>	919,173	10,055,753
<b>REAL ESTATE INVESTMENT TRUSTS (REITS) — 7.73%</b>					10,055,753
Acadia Realty Trust <sup>b</sup>	1,873,090	62,092,934	<b>ROAD &amp; RAIL — 0.73%</b>		
Agree Realty Corp. <sup>b</sup>	528,300	17,956,917	ArcBest Corp.	664,126	14,205,655
American Assets Trust Inc. <sup>b</sup>	1,070,880	41,068,248	Celadon Group Inc.	764,516	7,561,063
Capstead Mortgage Corp. <sup>b</sup>	2,608,274	22,796,315	Heartland Express Inc. <sup>b</sup>	1,643,393	27,970,549
CareTrust REIT Inc. <sup>b</sup>	1,305,976	14,300,437	Knight Transportation Inc.	1,672,479	40,524,166
Cedar Realty Trust Inc. <sup>b</sup>	2,033,168	14,394,829	Marten Transport Ltd.	652,328	11,546,206
Chesapeake Lodging Trust <sup>b</sup>	1,622,268	40,816,263	Roadrunner Transportation Systems Inc. <sup>a,b</sup>	826,175	7,790,830
CoreSite Realty Corp. <sup>b</sup>	833,149	47,256,211	Saia Inc. <sup>a,b</sup>	677,640	15,077,490
Cousins Properties Inc. <sup>b</sup>	5,533,412	52,180,075			124,675,959
DiamondRock Hospitality Co. <sup>b</sup>	5,447,138	52,564,882	<b>SEMICONDUCTORS &amp; SEMICONDUCTOR</b>		
EastGroup Properties Inc.	872,542	48,522,061	<b>EQUIPMENT — 3.66%</b>		
Education Realty Trust Inc. <sup>b</sup>	1,503,434	56,950,080	Advanced Energy Industries Inc. <sup>a</sup>	1,116,471	31,517,976
EPR Properties <sup>b</sup>	1,621,977	94,804,556	Brooks Automation Inc.	1,841,720	19,669,570
Four Corners Property Trust Inc. <sup>a,b</sup>	1,047,395	25,305,063	Cabot Microelectronics Corp. <sup>a,b</sup>	654,690	28,662,328
Franklin Street Properties Corp. <sup>b</sup>	2,426,716	25,116,511	CEVA Inc. <sup>a</sup>	557,208	13,016,379
GEO Group Inc. (The) <sup>b</sup>	2,001,514	57,863,770	Cirrus Logic Inc. <sup>a,b</sup>	1,728,332	51,037,644
Getty Realty Corp. <sup>b</sup>	711,653	12,204,849	Cohu Inc.	677,888	8,182,108
Government Properties Income Trust <sup>b</sup>	1,710,651	27,148,031	Diodes Inc. <sup>a,b</sup>	1,057,951	24,311,714
Healthcare Realty Trust Inc. <sup>b</sup>	2,731,482	77,355,570	DSP Group Inc. <sup>a</sup>	590,400	5,573,376
Inland Real Estate Corp. <sup>b</sup>	2,463,332	26,160,586	Exar Corp. <sup>a,b</sup>	1,316,170	8,068,122
Kite Realty Group Trust <sup>b</sup>	2,261,054	58,629,130	Kopin Corp. <sup>a</sup>	1,686,966	4,588,548
Lexington Realty Trust <sup>b</sup>	5,758,362	46,066,896	Kulicke & Soffa Industries Inc. <sup>a,b</sup>	1,920,066	22,407,170
LTC Properties Inc. <sup>b</sup>	967,288	41,728,804	Microsemi Corp. <sup>a,b</sup>	2,596,237	84,611,364
Medical Properties Trust Inc. <sup>b</sup>	6,455,027	74,297,361			





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**Schedule of Investments (Unaudited) (Continued)****iSHARES® CORE S&P SMALL-CAP ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
MKS Instruments Inc.	1,445,088	\$ 52,023,168	Genesco Inc. <sup>a,b</sup>	600,919	\$ 34,150,227
Monolithic Power Systems Inc.	986,666	62,860,491	Group 1 Automotive Inc.	612,026	46,330,368
Nanometrics Inc. <sup>a,b</sup>	661,194	10,010,477	Haverty Furniture Companies Inc.	548,351	11,756,645
Power Integrations Inc.	773,170	37,599,257	Hibbett Sports Inc. <sup>a,b</sup>	620,551	18,765,462
Rambus Inc. <sup>a,b</sup>	3,169,213	36,731,179	Kirkland's Inc.	430,096	6,236,392
Rudolph Technologies Inc. <sup>a,b</sup>	851,402	12,106,936	Lithia Motors Inc. Class A	643,057	68,594,890
Semtech Corp. <sup>a,b</sup>	1,765,350	33,400,422	Lumber Liquidators Holdings Inc. <sup>a,b</sup>	740,097	12,848,084
Tessera Technologies Inc.	1,304,493	39,147,835	MarineMax Inc. <sup>a,b</sup>	698,434	12,865,154
Ultratech Inc. <sup>a,b</sup>	721,115	14,292,499	Men's Wearhouse Inc. (The)	1,316,886	19,331,887
Veeco Instruments Inc. <sup>a,b</sup>	1,114,374	22,911,530	Monro Muffler Brake Inc. <sup>b</sup>	867,708	57,459,624
		622,730,093	Outerwall Inc. <sup>b</sup>	468,622	17,123,448
<b>SOFTWARE — 2.61%</b>			Pep Boys-Manny Moe & Jack (The) <sup>a</sup>	1,465,964	26,988,397
Blackbaud Inc.	1,250,930	82,386,250	Select Comfort Corp. <sup>a,b</sup>	1,377,912	29,501,096
Bottomline Technologies de Inc. <sup>a,b</sup>	1,036,651	30,819,634	Sonic Automotive Inc. Class A	874,460	19,902,710
Ebix Inc. <sup>b</sup>	716,907	23,507,381	Stage Stores Inc. <sup>b</sup>	872,781	7,951,035
Epiq Systems Inc.	881,905	11,526,498	Stein Mart Inc.	799,070	5,377,741
Interactive Intelligence Group Inc. <sup>a,b</sup>	472,852	14,857,010	Vitamin Shoppe Inc. <sup>a,b</sup>	791,325	25,876,328
MicroStrategy Inc. Class A <sup>a,b</sup>	253,677	45,481,749	Zumiez Inc. <sup>a,b</sup>	546,403	8,261,613
Monotype Imaging Holdings Inc.	1,085,990	25,672,804			695,016,635
Progress Software Corp. <sup>a,b</sup>	1,366,060	32,785,440	<b>TECHNOLOGY HARDWARE, STORAGE &amp;</b>		
Rovi Corp. <sup>a,b</sup>	2,242,923	37,367,097	<b>PERIPHERALS — 0.50%</b>		
Synchronoss Technologies Inc. <sup>a,b</sup>	1,079,953	38,046,744	Electronics For Imaging Inc. <sup>a,b</sup>	1,294,522	60,505,958
Take-Two Interactive Software Inc. <sup>a,b</sup>	2,296,847	80,022,150	Super Micro Computer Inc. <sup>a,b</sup>	996,025	24,412,573
Tangoe Inc. <sup>a,b</sup>	1,018,514	8,545,332			84,918,531
VASCO Data Security International Inc. <sup>a,b</sup>	808,303	13,522,909	<b>TEXTILES, APPAREL &amp; LUXURY GOODS — 1.47%</b>		
		444,540,998	Crocs Inc. <sup>a,b</sup>	1,999,882	20,478,792
<b>SPECIALTY RETAIL — 4.09%</b>			G-III Apparel Group Ltd. <sup>a,b</sup>	1,087,248	48,121,597
Barnes & Noble Education Inc. <sup>a,b</sup>	1,065,692	10,603,635	Iconix Brand Group Inc. <sup>a,b</sup>	1,316,445	8,991,319
Barnes & Noble Inc.	1,685,854	14,683,788	Movado Group Inc.	446,983	11,491,933
Big 5 Sporting Goods Corp.	507,714	5,072,063	Oxford Industries Inc.	397,195	25,348,985
Buckle Inc. (The) <sup>b</sup>	766,225	23,584,406	Perry Ellis International Inc. <sup>a,b</sup>	320,967	5,912,212
Caleres Inc.	1,189,084	31,891,233	Steven Madden Ltd. <sup>a,b</sup>	1,531,222	46,273,529
Cato Corp. (The) Class A	711,744	26,206,414	Tumi Holdings Inc. <sup>a,b</sup>	1,533,207	25,497,232
Children's Place Inc. (The)	552,665	30,507,108	Unifi Inc. <sup>a,b</sup>	405,848	11,424,621
Express Inc. <sup>a,b</sup>	1,955,350	33,788,448	Wolverine World Wide Inc.	2,791,672	46,648,839
Finish Line Inc. (The) Class A	1,221,777	22,089,728			250,189,059
Five Below Inc. <sup>a</sup>	1,482,453	47,586,741			
Francesca's Holdings Corp. <sup>a,b</sup>	1,130,498	19,681,970			



## Schedule of Investments (Unaudited) (Continued)

### iSHARES® CORE S&P SMALL-CAP ETF

December 31, 2015

Security	Shares	Value
<b>THRIFTS &amp; MORTGAGE FINANCE — 1.50%</b>		
Astoria Financial Corp.	2,466,761	\$ 39,098,162
Bank Mutual Corp.	1,154,016	9,001,325
BofI Holding Inc. <sup>a,b</sup>	1,559,053	32,818,066
Dime Community Bancshares Inc.	832,517	14,560,722
LendingTree Inc. <sup>a,b</sup>	193,753	17,298,268
Northfield Bancorp. Inc.	1,238,145	19,711,268
Northwest Bancshares Inc. <sup>b</sup>	2,767,797	37,060,802
Oritani Financial Corp.	1,020,341	16,835,626
Provident Financial Services Inc.	1,600,912	32,258,377
TrustCo Bank Corp. NY	2,584,222	15,867,123
Walker & Dunlop Inc. <sup>a,b</sup>	732,300	21,097,563
		<u>255,607,302</u>
<b>TOBACCO — 0.20%</b>		
Universal Corp./VA	617,911	34,652,449
		<u>34,652,449</u>
<b>TRADING COMPANIES &amp; DISTRIBUTORS — 0.53%</b>		
Applied Industrial Technologies Inc.	1,069,408	43,300,330
DXP Enterprises Inc. <sup>a,b</sup>	344,273	7,849,425
Kaman Corp.	737,051	30,079,051
Veritiv Corp. <sup>a,b</sup>	223,601	8,098,828
		<u>89,327,634</u>
<b>WATER UTILITIES — 0.25%</b>		
American States Water Co.	998,673	41,894,332
		<u>41,894,332</u>
<b>WIRELESS TELECOMMUNICATION SERVICES — 0.06%</b>		
Spok Holdings Inc.	572,938	10,496,224
		<u>10,496,224</u>
<b>TOTAL COMMON STOCKS</b>		
(Cost: \$16,134,553,323)		16,970,976,697

Security	Shares	Value
<b>SHORT-TERM INVESTMENTS — 10.45%</b>		
<b>MONEY MARKET FUNDS — 10.45%</b>		
BlackRock Cash Funds: Institutional, SL Agency Shares		
0.38% <sup>c,d,e</sup>	1,684,950,228	\$ 1,684,950,228
BlackRock Cash Funds: Prime, SL Agency Shares		
0.36% <sup>c,d,e</sup>	84,552,046	84,552,046
BlackRock Cash Funds: Treasury, SL Agency Shares		
0.18% <sup>c,d</sup>	7,300,022	7,300,022
		<u>1,776,802,296</u>
<b>TOTAL SHORT-TERM INVESTMENTS</b>		
(Cost: \$1,776,802,296)		<u>1,776,802,296</u>
<b>TOTAL INVESTMENTS IN SECURITIES — 110.25%</b>		
(Cost: \$17,911,355,619)		18,747,778,993
<b>Other Assets, Less Liabilities — (10.25)%</b>		
		<u>(1,742,722,871)</u>
<b>NET ASSETS — 100.00%</b>		
		<u>\$17,005,056,122</u>

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

<sup>b</sup> All or a portion of this security represents a security on loan. See Note 1.

<sup>c</sup> Affiliated issuer. See Note 2.

<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. See Note 1.

Open futures contracts as of December 31, 2015 were as follows:

Issue	Number of Contracts Purchased (Sold)	Expiration	Exchange	Notional Value	Unrealized Appreciation (Depreciation)
Russell 2000 Mini	264	Mar. 2016	ICE Markets Equity	\$29,871,600	\$ (261,529)

See accompanying notes to schedules of investments.



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## Schedule of Investments (Unaudited)

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

December 31, 2015

Security	Shares	Value	Security	Shares	Value
<b>COMMON STOCKS — 99.78%</b>					
<b>AEROSPACE &amp; DEFENSE — 2.51%</b>					
AAR Corp.	4,485	\$ 117,911	National Presto Industries Inc.	657	\$ 54,439
Aerojet Rocketdyne Holdings Inc. <sup>a</sup>	8,718	136,524	Northrop Grumman Corp.	24,563	4,637,740
Aerovironment Inc. <sup>a</sup>	2,817	83,017	Orbital ATK Inc.	7,930	708,466
Air Industries Group	1,101	8,720	Precision Castparts Corp.	18,533	4,299,841
American Science & Engineering Inc.	995	41,173	Raytheon Co.	40,552	5,049,941
API Technologies Corp. <sup>a</sup>	2,828	3,903	Rockwell Collins Inc.	17,716	1,635,187
Arotech Corp. <sup>a</sup>	2,721	5,551	SIFCO Industries Inc.	287	2,726
Astronics Corp. <sup>a</sup>	2,642	107,556	Sparton Corp. <sup>a</sup>	1,173	23,448
Astrotech Corp. <sup>a</sup>	2,031	3,107	Spirit AeroSystems Holdings Inc. Class A <sup>a</sup>	17,029	852,642
B/E Aerospace Inc.	14,102	597,502	TASER International Inc. <sup>a,b</sup>	7,280	125,871
Boeing Co. (The)	84,823	12,264,558	Teledyne Technologies Inc. <sup>a</sup>	4,780	423,986
Breeze-Eastern Corp. <sup>a</sup>	526	10,415	Textron Inc.	36,884	1,549,497
BWX Technologies Inc.	14,358	456,154	TransDigm Group Inc. <sup>a</sup>	7,219	1,649,181
CPI Aerostructures Inc. <sup>a</sup>	917	8,922	Triumph Group Inc.	6,674	265,291
Cubic Corp.	2,968	140,238	United Technologies Corp.	111,105	10,673,857
Curtiss-Wright Corp.	6,177	423,124	Vectrus Inc. <sup>a</sup>	1,423	29,726
DigitalGlobe Inc. <sup>a</sup>	8,763	137,229			74,547,166
Ducommun Inc. <sup>a</sup>	1,431	23,211	<b>AIR FREIGHT &amp; LOGISTICS — 0.60%</b>		
Engility Holdings Inc.	2,363	76,750	Air T Inc. <sup>a</sup>	228	5,579
Erickson Inc. <sup>a</sup>	688	1,417	Air Transport Services Group Inc. <sup>a</sup>	7,062	71,185
Esterline Technologies Corp. <sup>a</sup>	3,993	323,433	Atlas Air Worldwide Holdings Inc. <sup>a</sup>	3,341	138,117
General Dynamics Corp.	40,030	5,498,521	CH Robinson Worldwide Inc.	19,356	1,200,459
HEICO Corp.	2,605	141,608	Echo Global Logistics Inc. <sup>a</sup>	3,488	71,120
HEICO Corp. Class A	4,842	238,226	Expeditors International of Washington Inc.	25,125	1,133,138
Hexcel Corp.	12,714	590,565	FedEx Corp.	35,369	5,269,627
Honeywell International Inc.	103,794	10,749,945	Forward Air Corp.	4,182	179,868
Huntington Ingalls Industries Inc.	6,336	803,722	Hub Group Inc. Class A <sup>a</sup>	4,842	159,544
Innovative Solutions & Support Inc. <sup>a</sup>	2,159	5,959	Park-Ohio Holdings Corp.	1,194	43,915
Keyw Holding Corp. (The) <sup>a</sup>	5,587	33,634	Radiant Logistics Inc. <sup>a</sup>	4,400	15,092
KLX Inc. <sup>a</sup>	7,141	219,871	United Parcel Service Inc. Class B	93,762	9,022,717
Kratos Defense & Security Solutions Inc. <sup>a</sup>	6,416	26,306	UTi Worldwide Inc. <sup>a</sup>	12,583	88,459
L-3 Communications Holdings Inc.	10,570	1,263,221	XPO Logistics Inc. <sup>a,b</sup>	12,003	327,082
LMI Aerospace Inc. <sup>a</sup>	1,788	18,005			17,725,902
Lockheed Martin Corp.	35,597	7,729,888	<b>AIRLINES — 0.64%</b>		
Micronet Enertec Technologies Inc. <sup>a</sup>	1,190	2,499	Alaska Air Group Inc.	17,003	1,368,912
Moog Inc. Class A <sup>a</sup>	4,504	272,942	Allegiant Travel Co.	1,777	298,234
			American Airlines Group Inc.	84,912	3,596,023
			Delta Air Lines Inc.	105,936	5,369,896



## Schedule of Investments (Unaudited) (Continued)

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

December 31, 2015

Security	Shares	Value	Security	Shares	Value
Hawaiian Holdings Inc. <sup>a,b</sup>	6,406	\$ 226,324	Strattec Security Corp.	493	\$ 27,850
JetBlue Airways Corp. <sup>a</sup>	42,470	961,945	Superior Industries International Inc.	3,135	57,747
Republic Airways Holdings Inc. <sup>a</sup>	6,896	27,101	Sypris Solutions Inc.	2,637	2,874
SkyWest Inc.	6,881	130,877	Tenneco Inc. <sup>a</sup>	7,801	358,144
Southwest Airlines Co.	87,606	3,772,314	Tower International Inc.	2,834	80,967
Spirit Airlines Inc. <sup>a</sup>	9,654	384,712	Unique Fabricating Inc.	439	5,417
United Continental Holdings Inc. <sup>a</sup>	50,228	2,878,064	UQM Technologies Inc. <sup>a</sup>	5,863	3,899
Virgin America Inc. <sup>a</sup>	2,483	89,413	Visteon Corp. <sup>a</sup>	5,162	591,049
		19,103,815			15,668,984
<b>AUTO COMPONENTS — 0.53%</b>			<b>AUTOMOBILES — 0.63%</b>		
American Axle & Manufacturing Holdings Inc. <sup>a</sup>	10,291	194,912	Ford Motor Co.	524,991	7,397,123
Autoliv Inc.	11,858	1,479,523	General Motors Co.	190,734	6,486,863
BorgWarner Inc.	30,208	1,305,892	Harley-Davidson Inc.	25,857	1,173,649
Clean Diesel Technologies Inc. <sup>a,b</sup>	3,459	3,251	Tesla Motors Inc. <sup>a</sup>	13,563	3,255,256
Cooper Tire & Rubber Co.	7,044	266,615	Thor Industries Inc.	6,172	346,558
Cooper-Standard Holding Inc. <sup>a</sup>	2,366	183,578	Winnebago Industries Inc.	3,659	72,814
Dana Holding Corp.	20,667	285,205			18,732,263
Delphi Automotive PLC	37,731	3,234,679	<b>BANKS — 6.06%</b>		
Dorman Products Inc. <sup>a,b</sup>	4,187	198,757	1st Century Bancshares Inc.	1,074	7,475
Drew Industries Inc.	3,268	198,989	1st Constitution Bancorp. <sup>a</sup>	789	10,154
Federal-Mogul Holdings Corp. <sup>a</sup>	4,281	29,325	1st Source Corp.	1,945	60,042
Fox Factory Holding Corp. <sup>a</sup>	2,392	39,540	Access National Corp.	944	19,314
Fuel Systems Solutions Inc. <sup>a</sup>	1,543	7,545	ACNB Corp.	864	18,723
Gentex Corp.	39,332	629,705	Allegiance Bancshares Inc. <sup>a</sup>	418	9,886
Gentherm Inc. <sup>a,b</sup>	4,902	232,355	Ameriana Bancorp.	370	8,480
Goodyear Tire & Rubber Co. (The)	36,250	1,184,287	American National Bankshares Inc.	1,108	28,376
Horizon Global Corp. <sup>a</sup>	2,530	26,236	American River Bankshares <sup>a</sup>	884	9,353
Johnson Controls Inc.	87,254	3,445,660	Ameris Bancorp.	3,496	118,829
Lear Corp.	10,143	1,245,865	AmeriServ Financial Inc.	2,341	7,491
Metaldyne Performance Group Inc.	1,706	31,288	Ames National Corp.	1,302	31,626
Modine Manufacturing Co. <sup>a</sup>	6,026	54,535	Anchor Bancorp. Inc./WA <sup>a</sup>	347	8,949
Motorcar Parts of America Inc. <sup>a</sup>	2,499	84,491	Arrow Financial Corp.	1,741	47,303
Quantum Fuel Systems Technologies			Associated Banc-Corp.	20,304	380,700
Worldwide Inc. <sup>a</sup>	3,772	2,754	Atlantic Capital Bancshares Inc.	943	14,126
Shiloh Industries Inc. <sup>a</sup>	1,370	7,179	Auburn National BanCorp. Inc.	312	9,241
Spartan Motors Inc.	4,609	14,334	Avenue Financial Holdings Inc. <sup>a</sup>	353	5,179
Standard Motor Products Inc.	2,667	101,479	Banc of California Inc.	4,015	58,699
Stoneridge Inc. <sup>a</sup>	3,585	53,058	BancFirst Corp.	1,074	62,958
			Bancorp. Inc. (The) <sup>a</sup>	4,859	30,952
			Bancorp. of New Jersey Inc.	715	8,008



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

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
BancorpSouth Inc.	11,437	\$ 274,374	Central Pacific Financial Corp.	4,249	\$ 93,563
Bank of America Corp.	1,402,303	23,600,759	Central Valley Community Bancorp.	1,255	15,512
Bank of Commerce Holdings	1,679	11,216	Century Bancorp. Inc./MA Class A	360	15,646
Bank of Hawaii Corp.	5,846	367,713	Chemical Financial Corp.	5,130	175,805
Bank of Marin Bancorp.	732	39,089	Chemung Financial Corp.	499	13,802
Bank of South Carolina Corp.	598	9,729	CIT Group Inc.	23,013	913,616
Bank of the James Financial Group Inc.	500	6,320	Citigroup Inc.	401,199	20,762,048
Bank of the Ozarks Inc.	10,973	542,725	Citizens & Northern Corp.	1,645	34,545
BankUnited Inc.	13,963	503,506	Citizens Financial Group Inc.	71,032	1,860,328
Bankwell Financial Group Inc.	824	16,356	Citizens First Corp.	289	3,933
Banner Corp.	2,754	126,298	Citizens Holding Co.	553	13,161
Bar Harbor Bankshares	837	28,810	City Holding Co.	2,082	95,022
Bay Bancorp. Inc.	1,353	6,819	Civista Bancshares Inc.	871	11,175
Baylake Corp.	1,151	16,816	CNB Financial Corp./PA	1,778	32,057
BB&T Corp.	105,086	3,973,302	Coastway Bancorp. Inc.	583	7,661
BBCN Bancorp. Inc.	10,779	185,614	CoBiz Financial Inc.	5,011	67,248
BCB Bancorp. Inc.	1,325	13,780	Codorus Valley Bancorp. Inc.	773	15,723
Berkshire Hills Bancorp. Inc.	4,215	122,699	Colony Bancorp Inc. <sup>a</sup>	825	8,011
Blue Hills Bancorp. Inc.	3,790	58,025	Columbia Banking System Inc.	7,805	253,741
BNC Bancorp.	4,838	122,788	Comerica Inc.	23,824	996,558
BOK Financial Corp.	2,838	169,684	Commerce Bancshares Inc./MO	11,316	481,383
Boston Private Financial Holdings Inc.	11,363	128,856	Community Bank System Inc.	5,875	234,648
Bridge Bancorp. Inc.	1,332	40,533	Community Bankers Trust Corp. <sup>a</sup>	3,167	17,007
Brookline Bancorp. Inc.	9,509	109,354	Community Financial Corp. (The )	605	12,929
Bryn Mawr Bank Corp.	2,121	60,915	Community Trust Bancorp. Inc.	2,257	78,905
C&F Financial Corp.	429	16,731	Community West Bancshares	813	5,772
C1 Financial Inc. <sup>a</sup>	1,003	24,283	CommunityOne Bancorp. <sup>a</sup>	1,759	23,694
California First National Bancorp.	248	3,226	ConnectOne Bancorp. Inc.	3,766	70,387
Camden National Corp.	1,008	44,443	Cordia Bancorp. Inc.	985	3,871
Capital Bank Financial Corp. Class A	3,339	106,781	County Bancorp. Inc.	587	11,910
Capital City Bank Group Inc.	1,427	21,904	CU Bancorp. <sup>a</sup>	1,442	36,569
Cardinal Financial Corp.	4,365	99,304	Cullen/Frost Bankers Inc.	7,407	444,420
Carolina Bank Holdings Inc. <sup>a</sup>	676	12,465	Customers Bancorp. Inc. <sup>a</sup>	3,393	92,357
Carolina Financial Corp.	1,334	24,012	CVB Financial Corp.	13,385	226,474
Carolina Trust Bank <sup>a</sup>	765	4,743	DNB Financial Corp.	343	9,727
Cascade Bancorp. <sup>a</sup>	4,107	24,929	Eagle Bancorp. Inc. <sup>a</sup>	4,004	202,082
Cathay General Bancorp.	10,180	318,939	Eagle Bancorp. Montana Inc.	575	7,107
CB Financial Services Inc.	554	12,687	East West Bancorp. Inc.	19,401	806,306
CenterState Banks Inc.	6,199	97,014	Eastern Virginia Bankshares Inc.	1,383	9,930



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

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Emclaire Financial Corp.	214	\$ 5,179	First Northwest Bancorp. <sup>a</sup>	1,766	\$ 24,989
Enterprise Bancorp. Inc./MA	914	20,885	First of Long Island Corp. (The)	1,806	54,180
Enterprise Financial Services Corp.	2,691	76,290	First Republic Bank/CA	19,200	1,268,352
Evans Bancorp. Inc.	518	13,209	First Savings Financial Group Inc.	214	7,800
Farmers Capital Bank Corp. <sup>a</sup>	1,010	27,381	First South Bancorp. Inc./Washington NC	1,279	10,948
Farmers National Banc Corp.	2,400	20,640	First United Corp. <sup>a</sup>	788	9,141
Fauquier Bankshares Inc.	556	8,518	FirstMerit Corp.	22,381	417,406
FCB Financial Holdings Inc. Class A <sup>a</sup>	1,145	40,980	Flushing Financial Corp.	3,705	80,176
Fidelity Southern Corp.	2,424	54,079	FNB Corp./PA	23,697	316,118
Fifth Third Bancorp.	107,021	2,151,122	Franklin Financial Network Inc. <sup>a</sup>	398	12,489
Financial Institutions Inc.	1,816	50,848	Fulton Financial Corp.	23,520	305,995
First Bancorp. Inc./ME	1,372	28,085	German American Bancorp. Inc.	1,667	55,544
First BanCorp./Puerto Rico <sup>a</sup>	15,943	51,815	Glacier Bancorp. Inc.	10,286	272,888
First Bancorp./Southern Pines NC	2,568	48,124	Glen Burnie Bancorp.	285	3,431
First Bancshares Inc. (The)	708	12,985	Great Southern Bancorp. Inc.	1,306	59,110
First Bank/Hamilton NJ	1,030	6,808	Great Western Bancorp. Inc.	6,912	200,586
First Busey Corp.	3,204	66,099	Green Bancorp. Inc. <sup>a</sup>	1,430	14,986
First Business Financial Services Inc.	1,116	27,911	Guaranty Bancorp.	2,117	35,015
First Capital Bancorp. Inc./VA	1,095	6,088	Hampton Roads Bankshares Inc. <sup>a</sup>	5,242	9,645
First Citizens BancShares Inc./NC Class A	1,206	311,353	Hancock Holding Co.	10,460	263,278
First Commonwealth Financial Corp.	12,053	109,321	Hanmi Financial Corp.	4,334	102,802
First Community Bancshares Inc./VA	2,162	40,278	Hawthorn Bancshares Inc.	623	9,787
First Community Corp./SC	912	13,607	Heartland Financial USA Inc.	2,204	69,117
First Connecticut Bancorp. Inc./Farmington CT	1,902	33,114	Heritage Commerce Corp.	2,800	33,488
First Financial Bancorp.	8,360	151,065	Heritage Financial Corp./WA	4,091	77,074
First Financial Bankshares Inc.	8,921	269,147	Heritage Oaks Bancorp.	2,827	22,644
First Financial Corp./IN	1,583	53,775	Hilltop Holdings Inc. <sup>a</sup>	10,709	205,827
First Foundation Inc. <sup>a</sup>	1,666	39,301	Home BancShares Inc./AR	8,241	333,925
First Horizon National Corp.	32,310	469,141	HomeTrust Bancshares Inc. <sup>a</sup>	2,227	45,097
First Internet Bancorp.	568	16,296	Horizon Bancorp./IN	1,218	34,055
First Interstate BancSystem Inc.	2,442	70,989	Howard Bancorp. Inc.	426	5,627
First Merchants Corp.	5,142	130,710	Huntington Bancshares Inc./OH	107,384	1,187,667
First Midwest Bancorp. Inc./IL	10,568	194,768	IBERIABANK Corp.	4,537	249,853
First NBC Bank Holding Co. <sup>a,b</sup>	2,141	80,052	Independent Bank Corp./MI	3,083	46,954
First Niagara Financial Group Inc.	47,881	519,509	Independent Bank Corp./Rockland MA	3,561	165,658
			Independent Bank Group Inc.	1,467	46,944
			International Bancshares Corp.	7,557	194,215
			Investar Holding Corp.	884	15,558
			Investors Bancorp. Inc.	48,383	601,885



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

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Jacksonville Bancorp. Inc./FL <sup>a</sup>	311	\$ 5,825	Old Point Financial Corp.	491	\$ 8,426
JPMorgan Chase & Co.	495,751	32,734,439	Old Second Bancorp. Inc. <sup>a</sup>	3,964	31,078
KeyCorp	112,580	1,484,930	Opus Bank	2,121	78,413
Lakeland Bancorp. Inc.	4,850	57,182	Orrstown Financial Services Inc.	976	17,548
Lakeland Financial Corp.	2,270	105,827	Pacific Continental Corp.	2,582	38,420
Landmark Bancorp. Inc./Manhattan KS	369	9,694	Pacific Mercantile Bancorp. <sup>a</sup>	1,753	12,464
LCNB Corp.	1,162	19,010	Pacific Premier Bancorp. Inc. <sup>a</sup>	2,901	61,646
LegacyTexas Financial Group Inc.	5,934	148,469	PacWest Bancorp.	15,243	656,973
Live Oak Bancshares Inc.	644	9,145	Park National Corp.	1,739	157,345
M&T Bank Corp.	21,557	2,612,277	Park Sterling Corp.	5,908	43,247
Macatawa Bank Corp.	3,502	21,187	Parke Bancorp. Inc.	699	8,724
Mackinac Financial Corp.	489	5,765	Peapack Gladstone Financial Corp.	1,852	38,188
MainSource Financial Group Inc.	2,754	63,012	Penns Woods Bancorp. Inc.	639	27,132
MB Financial Inc.	9,364	303,113	People's United Financial Inc.	41,841	675,732
MBT Financial Corp. <sup>a</sup>	2,950	20,149	People's Utah Bancorp.	300	5,163
Melrose Bancorp. Inc. <sup>a</sup>	353	5,461	Peoples Bancorp. Inc./OH	2,541	47,872
Mercantile Bank Corp.	2,229	54,700	Peoples Bancorp. of North Carolina Inc.	537	10,369
Merchants Bancshares Inc./VT	690	21,728	Peoples Financial Corp./MS <sup>a</sup>	547	4,978
Metro Bancorp. Inc.	1,757	55,135	Peoples Financial Services Corp.	884	33,663
Mid Penn Bancorp. Inc.	515	8,292	Pinnacle Financial Partners Inc.	4,748	243,857
Middleburg Financial Corp.	646	11,938	Plumas Bancorp.	690	5,989
Middlefield Banc Corp.	269	8,729	PNC Financial Services Group Inc. (The) <sup>c</sup>	68,397	6,518,918
MidSouth Bancorp. Inc.	1,284	11,659	Popular Inc.	13,983	396,278
MidWestOne Financial Group Inc.	974	29,619	Porter Bancorp. Inc. <sup>a</sup>	1,165	1,643
Monarch Financial Holdings Inc.	1,518	27,309	Preferred Bank/Los Angeles CA	1,672	55,209
MutualFirst Financial Inc.	881	21,955	Premier Financial Bancorp. Inc.	864	14,204
National Bank Holdings Corp. Class A	4,075	87,083	PrivateBancorp. Inc.	10,675	437,889
National Bankshares Inc.	977	34,723	Prosperity Bancshares Inc.	8,889	425,428
National Commerce Corp. <sup>a</sup>	330	8,267	QCR Holdings Inc.	1,419	34,468
National Penn Bancshares Inc.	18,973	233,937	Regions Financial Corp.	175,917	1,688,803
NBT Bancorp. Inc.	5,863	163,460	Renasant Corp.	4,934	169,779
NewBridge Bancorp.	5,028	61,241	Republic Bancorp. Inc./KY Class A	1,179	31,137
Northrim BanCorp. Inc.	863	22,956	Republic First Bancorp. Inc. <sup>a</sup>	4,567	19,775
Norwood Financial Corp.	470	13,494	Royal Bancshares of Pennsylvania Inc. <sup>a</sup>	3,023	6,318
Oak Valley Bancorp.	801	8,282	S&T Bancorp. Inc.	4,719	145,440
OFG Bancorp.	5,939	43,473	Salisbury Bancorp. Inc.	207	6,914
Ohio Valley Banc Corp.	506	12,534	Sandy Spring Bancorp. Inc.	3,276	88,321
Old Line Bancshares Inc.	1,078	18,940			
Old National Bancorp./IN	15,499	210,166			





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

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
SB Financial Group Inc.	590	\$ 6,573	Triumph Bancorp. Inc. <sup>a</sup>	2,060	\$ 33,990
Seacoast Banking Corp. of Florida <sup>a</sup>	3,446	51,621	Trustmark Corp.	9,141	210,609
Select Bancorp. Inc. <sup>a</sup>	1,171	9,473	Two River Bancorp.	911	9,046
ServisFirst Bancshares Inc.	2,925	139,025	U.S. Bancorp.	221,455	9,449,485
Shore Bancshares Inc.	1,818	19,780	UMB Financial Corp.	5,667	263,799
Sierra Bancorp.	1,503	26,528	Umpqua Holdings Corp.	29,728	472,675
Signature Bank/New York NY <sup>a</sup>	6,787	1,040,922	Union Bankshares Corp.	6,038	152,399
Simmons First National Corp. Class A	3,811	195,733	Union Bankshares Inc./Morrisville VT	533	14,876
Sound Financial Bancorp. Inc.	237	5,318	United Bancorp. Inc./OH	652	6,259
South State Corp.	3,257	234,341	United Bancshares Inc./OH	404	7,365
Southcoast Financial Corp. <sup>a</sup>	790	12,285	United Bankshares Inc./WV <sup>b</sup>	8,749	323,626
Southern First Bancshares Inc. <sup>a</sup>	799	18,057	United Community Banks Inc./GA	7,871	153,406
Southern National Bancorp. of Virginia Inc.	1,613	21,066	United Security Bancshares Inc./AL	762	6,774
Southside Bancshares Inc.	3,221	77,368	United Security Bancshares/Fresno CA <sup>a</sup>	1,683	8,990
Southwest Bancorp. Inc.	2,788	48,734	Unity Bancorp. Inc.	713	8,913
Southwest Georgia Financial Corp.	245	3,798	Univest Corp. of Pennsylvania	1,995	41,616
State Bank Financial Corp.	4,825	101,470	Valley National Bancorp.	30,191	297,381
Sterling Bancorp./DE	16,138	261,758	Veritex Holdings Inc. <sup>a</sup>	987	15,999
Stewardship Financial Corp.	849	5,119	Village Bank and Trust Financial Corp.	86	1,634
Stock Yards Bancorp. Inc.	1,913	72,292	Washington Trust Bancorp. Inc.	1,944	76,827
Stonegate Bank	1,532	50,342	WashingtonFirst Bankshares Inc.	1,140	25,810
Suffolk Bancorp.	1,580	44,793	Webster Financial Corp.	12,371	460,077
Summit Financial Group Inc.	1,246	14,815	Wellesley Bank	240	4,498
Summit State Bank	420	5,733	Wells Fargo & Co.	625,979	34,028,218
Sun Bancorp. Inc./NJ <sup>a</sup>	1,306	26,956	WesBanco Inc.	4,813	144,486
Sunshine Bancorp. Inc.	614	9,333	West Bancorp. Inc.	2,156	42,581
SunTrust Banks Inc.	68,650	2,940,966	Westamerica Bancorp.	3,457	161,615
Sussex Bancorp.	479	6,289	Westbury Bancorp. Inc. <sup>a</sup>	502	8,916
SVB Financial Group <sup>a</sup>	6,945	825,760	Western Alliance Bancorp. <sup>a</sup>	12,248	439,213
Synovus Financial Corp.	17,626	570,730	Wilshire Bancorp. Inc.	9,587	110,730
Talmer Bancorp. Inc. Class A	8,517	154,243	Wintrust Financial Corp.	6,533	316,981
TCF Financial Corp.	22,909	323,475	Xenith Bankshares Inc. <sup>a</sup>	1,381	10,288
Texas Capital Bancshares Inc. <sup>a,b</sup>	6,199	306,355	Yadkin Financial Corp.	3,429	86,308
Tompkins Financial Corp.	1,662	93,338	Your Community Bankshares Inc.	677	21,339
TowneBank/Portsmouth VA	6,899	143,982	Zions BanCorp.	27,549	752,088
TriCo Bancshares	2,705	74,225			179,732,744
Tristate Capital Holdings Inc. <sup>a</sup>	2,910	40,711			





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

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>BEVERAGES — 1.91%</b>					
Boston Beer Co. Inc. (The) <sup>a,b</sup>	1,290	\$ 260,464	Aldeyra Therapeutics Inc. <sup>a</sup>	781	\$ 5,295
Brown-Forman Corp. Class A	3,764	414,454	Alexion Pharmaceuticals Inc. <sup>a,b</sup>	30,345	5,788,309
Brown-Forman Corp. Class B	13,693	1,359,441	Alkermes PLC <sup>a</sup>	20,195	1,603,079
Castle Brands Inc. <sup>a,b</sup>	11,341	13,949	Alnylam Pharmaceuticals Inc. <sup>a</sup>	9,939	935,657
Coca-Cola Bottling Co. Consolidated	625	114,069	Amgen Inc.	101,591	16,491,267
Coca-Cola Co. (The)	527,131	22,645,548	Amicus Therapeutics Inc. <sup>a</sup>	16,800	162,960
Coca-Cola Enterprises Inc.	28,140	1,385,614	Amplphi Biosciences Corp.	502	2,003
Constellation Brands Inc. Class A	23,330	3,323,125	Anacor Pharmaceuticals Inc. <sup>a</sup>	5,943	671,381
Craft Brew Alliance Inc. <sup>a</sup>	1,322	11,065	Anavex Life Sciences Corp. <sup>a</sup>	3,874	21,578
Dr Pepper Snapple Group Inc.	25,451	2,372,033	Anthera Pharmaceuticals Inc. <sup>a</sup>	4,835	22,434
MGP Ingredients Inc.	1,810	46,970	Applied Genetic Technologies Corp./DE <sup>a</sup>	1,539	31,396
Molson Coors Brewing Co. Class B	21,229	1,993,828	Aquinox Pharmaceuticals Inc. <sup>a</sup>	1,325	16,536
Monster Beverage Corp. <sup>a</sup>	20,213	3,010,928	ARCA biopharma Inc. <sup>a</sup>	590	2,743
National Beverage Corp. <sup>a</sup>	1,555	70,659	Ardelyx Inc. <sup>a</sup>	587	10,636
PepsiCo Inc.	196,203	19,604,604	Arena Pharmaceuticals Inc. <sup>a</sup>	32,632	62,001
Primo Water Corp. <sup>a</sup>	3,022	24,176	Argos Therapeutics Inc. <sup>a</sup>	1,147	2,650
Reed's Inc. <sup>a,b</sup>	1,343	7,198	ARIAD Pharmaceuticals Inc. <sup>a</sup>	25,470	159,187
Willamette Valley Vineyards Inc. <sup>a</sup>	519	3,675	ArQule Inc. <sup>a</sup>	7,948	17,247
		56,661,800	Array BioPharma Inc. <sup>a</sup>	17,918	75,614
<b>BIOTECHNOLOGY — 3.98%</b>					
AbbVie Inc.	220,173	13,043,048	Arrowhead Research Corp. <sup>a,b</sup>	8,205	50,461
Abeona Therapeutics Inc. <sup>a</sup>	1,062	3,568	Asterias Biotherapeutics Inc. <sup>a</sup>	1,677	6,591
ACADIA Pharmaceuticals Inc. <sup>a</sup>	10,729	382,489	Atara Biotherapeutics Inc. <sup>a,b</sup>	2,293	60,558
Accelaron Pharma Inc. <sup>a</sup>	3,979	194,016	Athersys Inc. <sup>a</sup>	11,212	11,548
Achillion Pharmaceuticals Inc. <sup>a</sup>	15,803	170,514	aTyr Pharma Inc. <sup>a</sup>	761	7,481
Acorda Therapeutics Inc. <sup>a,b</sup>	5,833	249,536	Avalanche Biotechnologies Inc. <sup>a</sup>	2,393	22,781
Actinium Pharmaceuticals Inc. <sup>a,b</sup>	5,042	16,286	AVEO Pharmaceuticals Inc. <sup>a</sup>	7,824	9,858
Adamas Pharmaceuticals Inc. <sup>a</sup>	1,483	41,999	Baxalta Inc.	73,121	2,853,913
ADMA Biologics Inc.	409	3,317	Bellicum Pharmaceuticals Inc. <sup>a</sup>	1,066	21,608
Aduro Biotech Inc. <sup>a,b</sup>	1,064	29,941	BIND Therapeutics Inc. <sup>a</sup>	1,738	3,980
Advaxis Inc. <sup>a,b</sup>	3,868	38,912	Biocept Inc. <sup>a,b</sup>	2,948	4,068
Aegerion Pharmaceuticals Inc. <sup>a</sup>	3,892	39,309	BioCryst Pharmaceuticals Inc. <sup>a,b</sup>	9,861	101,765
Agenus Inc. <sup>a</sup>	9,567	43,434	Biogen Inc. <sup>a</sup>	30,022	9,197,240
Agios Pharmaceuticals Inc. <sup>a,b</sup>	3,573	231,959	BioMarin Pharmaceutical Inc. <sup>a</sup>	21,696	2,272,873
Aimmune Therapeutics Inc. <sup>a</sup>	1,418	26,162	BioSpecifics Technologies Corp. <sup>a</sup>	687	29,520
Akebia Therapeutics Inc. <sup>a</sup>	2,475	31,977	Biota Pharmaceuticals Inc. <sup>a</sup>	5,851	11,351
Alder Biopharmaceuticals Inc. <sup>a</sup>	3,560	117,587	BioTime Inc. <sup>a,b</sup>	8,365	34,296
			Bluebird Bio Inc. <sup>a</sup>	4,958	318,403
			Blueprint Medicines Corp. <sup>a</sup>	1,170	30,818
			Brainstorm Cell Therapeutics Inc. <sup>a</sup>	2,633	7,530



## Schedule of Investments (Unaudited) (Continued)

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

December 31, 2015

Security	Shares	Value	Security	Shares	Value
Caladrius Biosciences Inc. <sup>a</sup>	6,785	\$ 7,328	Eagle Pharmaceuticals Inc./DE <sup>a,b</sup>	1,218	\$ 108,000
Calithera Biosciences Inc. <sup>a</sup>	1,508	11,551	Edge Therapeutics Inc. <sup>a,b</sup>	1,052	13,150
Cancer Genetics Inc. <sup>a,b</sup>	1,790	5,907	Eleven Biotherapeutics Inc. <sup>a</sup>	1,188	3,576
Capricor Therapeutics Inc. <sup>a</sup>	870	2,671	Emergent BioSolutions Inc. <sup>a</sup>	4,114	164,601
Cara Therapeutics Inc. <sup>a</sup>	2,314	39,014	Enanta Pharmaceuticals Inc. <sup>a,b</sup>	1,778	58,710
CareDx Inc.	978	6,259	EPIRUS Biopharmaceuticals Inc. <sup>a</sup>	2,124	6,563
CASI Pharmaceuticals Inc. <sup>a</sup>	3,685	3,538	Epizyme Inc. <sup>a</sup>	3,109	49,806
Catabasis Pharmaceuticals Inc. <sup>a</sup>	782	6,201	Esperion Therapeutics Inc. <sup>a</sup>	1,929	42,940
Catalyst Pharmaceuticals Inc. <sup>a</sup>	9,132	22,373	Exact Sciences Corp. <sup>a,b</sup>	13,090	120,821
CEL-SCI Corp. <sup>a</sup>	14,933	5,525	Exelixis Inc. <sup>a,b</sup>	28,360	159,950
Celator Pharmaceuticals Inc. <sup>a</sup>	2,889	5,085	Fate Therapeutics Inc. <sup>a</sup>	2,898	9,766
Celgene Corp. <sup>a</sup>	105,817	12,672,644	Fibrocell Science Inc. <sup>a</sup>	3,608	16,416
Celladon Corp. <sup>a</sup>	3,046	4,478	FibroGen Inc. <sup>a</sup>	6,811	207,531
Celldex Therapeutics Inc. <sup>a</sup>	13,354	209,391	Five Prime Therapeutics Inc. <sup>a</sup>	3,400	141,100
Cellular Biomedicine Group Inc. <sup>a</sup>	1,108	23,811	Flexion Therapeutics Inc. <sup>a</sup>	1,332	25,668
Celsion Corp. <sup>a</sup>	2,686	5,157	Fortress Biotech Inc. <sup>a</sup>	3,868	10,792
Cepheid <sup>a</sup>	9,730	355,437	Foundation Medicine Inc. <sup>a</sup>	1,620	34,117
Cerulean Pharma Inc. <sup>a</sup>	2,199	6,157	Galectin Therapeutics Inc. <sup>a</sup>	4,295	7,044
ChemoCentryx Inc. <sup>a</sup>	2,952	23,911	Galena Biopharma Inc. <sup>a</sup>	21,782	32,020
Chiasma Inc. <sup>a</sup>	896	17,535	Galmed Pharmaceuticals Ltd. <sup>a</sup>	876	6,666
Chimerix Inc. <sup>a</sup>	5,624	50,335	Genocea Biosciences Inc. <sup>a</sup>	2,609	13,749
Cidara Therapeutics Inc. <sup>a,b</sup>	664	11,394	Genomic Health Inc. <sup>a</sup>	2,393	84,234
Cleveland BioLabs Inc. <sup>a</sup>	466	1,626	GenVec Inc. <sup>a</sup>	2,328	4,284
Clovis Oncology Inc. <sup>a,b</sup>	4,536	158,760	Geron Corp. <sup>a</sup>	21,283	103,010
Coherus Biosciences Inc. <sup>a</sup>	1,563	35,886	Gilead Sciences Inc.	194,095	19,640,473
CoLucid Pharmaceuticals Inc. <sup>a,b</sup>	732	6,127	Global Blood Therapeutics Inc. <sup>a</sup>	896	28,968
Conatus Pharmaceuticals Inc. <sup>a</sup>	1,977	5,694	GlobelImmune Inc.	661	2,551
Concert Pharmaceuticals Inc. <sup>a</sup>	2,020	38,319	GlycoMimetics Inc. <sup>a</sup>	1,366	7,814
Corbus Pharmaceuticals Holdings Inc. <sup>a</sup>	4,461	7,361	GTx Inc. <sup>a</sup>	6,236	4,365
CorMedix Inc. <sup>a</sup>	4,739	9,620	Halozyne Therapeutics Inc. <sup>a</sup>	14,883	257,922
CTI BioPharma Corp. <sup>a</sup>	28,150	34,624	Harvard Apparatus Regenerative Technology Inc. <sup>a</sup>	2,151	4,689
Curis Inc. <sup>a</sup>	15,083	43,892	Heat Biologics Inc. <sup>a</sup>	1,195	2,916
Cyclacel Pharmaceuticals Inc.	6,649	3,324	Hemispherx Biopharma Inc. <sup>a</sup>	42,688	3,436
Cytokinetics Inc. <sup>a</sup>	5,072	53,053	Heron Therapeutics Inc. <sup>a</sup>	4,167	111,259
CytomX Therapeutics Inc. <sup>a</sup>	915	19,096	Histogenics Corp. <sup>a</sup>	1,312	4,592
Cytori Therapeutics Inc. <sup>a</sup>	25,774	4,794	iBio Inc. <sup>a</sup>	11,389	6,378
CytRx Corp. <sup>a</sup>	7,865	20,842	Idera Pharmaceuticals Inc. <sup>a</sup>	13,576	41,950
Dicerna Pharmaceuticals Inc. <sup>a,b</sup>	1,831	21,734	Ignity Inc. <sup>a</sup>	3,199	42,867
Dimension Therapeutics Inc. <sup>b</sup>	829	9,351	Immucell Corp.	461	3,388
Discovery Laboratories Inc. <sup>a</sup>	20,685	4,425			
Dyax Corp. <sup>a</sup>	19,827	745,892			
Dynavax Technologies Corp. <sup>a</sup>	5,212	125,922			



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

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Immune Design Corp. <sup>a</sup>	1,062	\$ 21,325	NanoViricides Inc. <sup>a,b</sup>	5,857	\$ 6,911
Immune Pharmaceuticals Inc. <sup>a</sup>	4,498	3,288	NantKwest Inc. <sup>a</sup>	1,204	20,865
ImmunoCellular Therapeutics Ltd. <sup>a,b</sup>	15,353	5,455	Natera Inc. <sup>a</sup>	1,410	15,228
ImmunoGen Inc. <sup>a</sup>	11,699	158,755	Navidea Biopharmaceuticals Inc. <sup>a</sup>	19,356	25,743
Immunomedics Inc. <sup>a</sup>	11,973	36,757	NephroGenex Inc. <sup>a,b</sup>	764	1,222
Incyte Corp. <sup>a</sup>	22,778	2,470,274	Neuralstem Inc. <sup>a</sup>	13,071	13,463
Infinity Pharmaceuticals Inc. <sup>a</sup>	5,892	46,252	Neurocrine Biosciences Inc. <sup>a</sup>	10,696	605,073
Inotek Pharmaceuticals Corp. <sup>a</sup>	1,884	21,346	NewLink Genetics Corp. <sup>a</sup>	2,817	102,511
Inovio Pharmaceuticals Inc. <sup>a</sup>	9,125	61,320	Nivalis Therapeutics Inc. <sup>a</sup>	787	6,091
Insmed Inc. <sup>a</sup>	8,315	150,917	Northwest Biotherapeutics Inc. <sup>a,b</sup>	4,595	14,704
Insys Therapeutics Inc. <sup>a,b</sup>	3,239	92,733	Novavax Inc. <sup>a</sup>	36,446	305,782
Intercept Pharmaceuticals Inc. <sup>a</sup>	2,337	349,031	Ohr Pharmaceutical Inc. <sup>a</sup>	3,427	21,042
Intrexon Corp. <sup>a,b</sup>	6,778	204,357	OncoGenex Pharmaceuticals Inc. <sup>a</sup>	3,247	3,929
Invitae Corp. <sup>a</sup>	1,055	8,662	OncoMed Pharmaceuticals Inc. <sup>a,b</sup>	1,746	39,355
Ionis Pharmaceuticals Inc. <sup>b</sup>	16,157	1,000,603	Onconova Therapeutics Inc. <sup>a</sup>	3,316	3,173
Ironwood Pharmaceuticals Inc. <sup>a</sup>	17,089	198,061	Oncothyreon Inc. <sup>a</sup>	12,430	27,595
IsoRay Inc. <sup>a</sup>	8,530	7,997	Opexa Therapeutics Inc. <sup>a</sup>	1,309	3,639
Juno Therapeutics Inc. <sup>a,b</sup>	9,505	417,935	Ophthotech Corp. <sup>a,b</sup>	3,781	296,922
Karyopharm Therapeutics Inc. <sup>a</sup>	2,823	37,405	OPKO Health Inc. <sup>a,b</sup>	42,988	432,029
Keryx Biopharmaceuticals Inc. <sup>a,b</sup>	14,151	71,463	Oragenics Inc. <sup>b</sup>	2,779	4,141
Kindred Biosciences Inc. <sup>a</sup>	1,993	6,776	Orexigen Therapeutics Inc. <sup>a</sup>	16,748	28,807
Kite Pharma Inc. <sup>a,b</sup>	5,681	350,063	Organovo Holdings Inc. <sup>a,b</sup>	11,878	29,576
Kura Oncology Inc.	858	7,207	Osiris Therapeutics Inc.	2,173	22,556
La Jolla Pharmaceutical Co. <sup>a,b</sup>	1,813	48,951	Otonomy Inc. <sup>a</sup>	2,187	60,689
Lexicon Pharmaceuticals Inc. <sup>a</sup>	6,140	81,723	OvaScience Inc. <sup>a,b</sup>	3,265	31,899
Ligand Pharmaceuticals Inc. <sup>a,b</sup>	2,453	265,954	OXIGENE Inc. <sup>a,b</sup>	4,566	3,396
Lion Biotechnologies Inc. <sup>a</sup>	6,435	49,678	Palatin Technologies Inc. <sup>a</sup>	8,060	5,352
Loxo Oncology Inc. <sup>a</sup>	1,025	29,161	Peregrine Pharmaceuticals Inc. <sup>a</sup>	26,595	31,116
MacroGenics Inc. <sup>a</sup>	4,005	124,035	Pfenex Inc. <sup>a</sup>	2,195	27,174
MannKind Corp. <sup>a,b</sup>	37,054	53,728	PharmAthene Inc. <sup>a</sup>	7,632	14,501
Mast Therapeutics Inc. <sup>a</sup>	25,136	10,565	Portola Pharmaceuticals Inc. <sup>a</sup>	7,515	386,647
Medgenics Inc. <sup>a</sup>	4,614	27,776	Progenics Pharmaceuticals Inc. <sup>a,b</sup>	9,598	58,836
MediciNova Inc. <sup>a</sup>	3,632	12,894	Proteon Therapeutics Inc. <sup>a</sup>	882	13,680
Medivation Inc. <sup>a</sup>	22,060	1,066,380	Prothena Corp. PLC <sup>a</sup>	4,264	290,421
MEI Pharma Inc. <sup>a</sup>	3,860	6,176	PTC Therapeutics Inc. <sup>a</sup>	4,202	136,145
Merrimack Pharmaceuticals Inc. <sup>a</sup>	14,765	116,643	Puma Biotechnology Inc. <sup>a</sup>	2,987	234,181
MiMedx Group Inc. <sup>a,b</sup>	13,467	126,186	Radius Health Inc. <sup>a,b</sup>	4,580	281,853
Minerva Neurosciences Inc. <sup>a</sup>	903	5,481	Raptor Pharmaceutical Corp. <sup>a</sup>	11,451	59,545
Mirati Therapeutics Inc. <sup>a,b</sup>	2,045	64,622	Recro Pharma Inc. <sup>a</sup>	609	5,481
Mirna Therapeutics Inc. <sup>a,b</sup>	864	5,400			
Momenta Pharmaceuticals Inc. <sup>a</sup>	8,504	126,199			
Myriad Genetics Inc. <sup>a,b</sup>	9,419	406,524			



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

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Regeneron Pharmaceuticals Inc. <sup>a</sup>	10,453	\$5,674,620	Vericel Corp. <sup>a</sup>	3,628	\$ 9,360
REGENXBIO Inc. <sup>a</sup>	880	14,608	Versartis Inc. <sup>a</sup>	2,645	32,772
Regulus Therapeutics Inc. <sup>a</sup>	3,597	31,366	Vertex Pharmaceuticals Inc. <sup>a</sup>	33,101	4,165,099
Repligen Corp. <sup>a,b</sup>	4,473	126,541	Vical Inc. <sup>a</sup>	14,321	5,872
Retrophin Inc. <sup>a</sup>	4,189	80,806	Vitae Pharmaceuticals Inc. <sup>a</sup>	1,516	27,440
Rexahn Pharmaceuticals Inc. <sup>a</sup>	29,515	10,714	Vital Therapies Inc. <sup>a,b</sup>	3,073	35,401
Rigel Pharmaceuticals Inc. <sup>a</sup>	12,249	37,114	vTv Therapeutics Inc. Class A <sup>a,b</sup>	997	6,790
RXi Pharmaceuticals Corp. <sup>a,b</sup>	11,833	4,520	XBiotech Inc. <sup>a,b</sup>	565	6,142
Sage Therapeutics Inc. <sup>a</sup>	1,415	82,494	Xencor Inc. <sup>a</sup>	4,439	64,898
Sangamo BioSciences Inc. <sup>a</sup>	9,428	86,078	XOMA Corp. <sup>a</sup>	14,628	19,455
Sarepta Therapeutics Inc. <sup>a,b</sup>	5,607	216,318	Zafgen Inc. <sup>a</sup>	2,565	16,134
Seattle Genetics Inc. <sup>a</sup>	14,484	650,042	ZIOPHARM Oncology Inc. <sup>a,b</sup>	17,760	147,586
Seres Therapeutics Inc. <sup>a,b</sup>	1,056	37,055			118,128,290
Sorrento Therapeutics Inc. <sup>a</sup>	3,251	28,316	<b>BUILDING PRODUCTS — 0.28%</b>		
Spark Therapeutics Inc. <sup>a,b</sup>	1,759	79,700	AAON Inc.	5,501	127,733
Spectrum Pharmaceuticals Inc. <sup>a</sup>	8,144	49,108	Advanced Drainage Systems Inc.	4,606	110,682
StemCells Inc. <sup>a</sup>	16,360	6,814	Allegion PLC	12,931	852,412
Stemline Therapeutics Inc. <sup>a</sup>	2,079	13,118	Alpha Pro Tech Ltd. <sup>a</sup>	2,050	3,588
Sunesis Pharmaceuticals Inc. <sup>a</sup>	8,638	7,753	American Woodmark Corp. <sup>a</sup>	1,856	148,443
Synergy Pharmaceuticals Inc. <sup>a,b</sup>	13,308	75,456	AO Smith Corp.	10,102	773,914
Synta Pharmaceuticals Corp. <sup>a</sup>	15,567	5,480	Apogee Enterprises Inc.	3,940	171,429
Synthetic Biologics Inc. <sup>a</sup>	10,645	24,377	Armstrong World Industries Inc. <sup>a</sup>	6,503	297,382
T2 Biosystems Inc. <sup>a</sup>	2,132	23,324	Builders FirstSource Inc. <sup>a</sup>	9,521	105,493
Tenax Therapeutics Inc. <sup>a</sup>	3,606	11,828	Continental Building Products Inc. <sup>a</sup>	4,763	83,162
TESARO Inc. <sup>a</sup>	3,958	207,083	CSW Industrials Inc. <sup>a</sup>	2,023	76,206
Tetralogic Pharmaceuticals Corp.	1,495	2,586	Fortune Brands Home & Security Inc.	21,529	1,194,860
TG Therapeutics Inc. <sup>a,b</sup>	5,264	62,800	Gibraltar Industries Inc. <sup>a</sup>	4,012	102,065
Threshold Pharmaceuticals Inc. <sup>a</sup>	8,659	4,155	Griffon Corp.	5,159	91,830
Tobira Therapeutics Inc. <sup>a</sup>	361	3,628	Insteel Industries Inc.	2,371	49,601
Tokai Pharmaceuticals Inc. <sup>a,b</sup>	876	7,639	Jewett-Cameron Trading Co. Ltd. <sup>a</sup>	283	2,830
Tonix Pharmaceuticals Holding Corp. <sup>a,b</sup>	2,717	20,839	Lennox International Inc.	5,404	674,960
Tracon Pharmaceuticals Inc. <sup>a</sup>	886	8,187	Masco Corp.	45,351	1,283,433
Trevena Inc. <sup>a</sup>	4,288	45,024	Masonite International Corp. <sup>a</sup>	3,821	233,960
TrovaGene Inc. <sup>a</sup>	3,722	20,099	NCI Building Systems Inc. <sup>a</sup>	3,886	48,225
Ultragenyx Pharmaceutical Inc. <sup>a</sup>	4,759	533,865	Nortek Inc. <sup>a</sup>	1,291	56,314
United Therapeutics Corp. <sup>a,b</sup>	6,155	963,935	Owens Corning	15,692	737,995
Vanda Pharmaceuticals Inc. <sup>a</sup>	5,887	54,808	Patrick Industries Inc. <sup>a</sup>	1,966	85,521
VBI Vaccines Inc.	2,024	4,777	PGT Inc. <sup>a</sup>	6,642	75,652
Venaxis Inc. <sup>a</sup>	8,087	2,462	Ply Gem Holdings Inc. <sup>a</sup>	2,944	36,918
Verastem Inc. <sup>a</sup>	4,181	7,777			



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## Schedule of Investments (Unaudited) (Continued)

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

December 31, 2015

Security	Shares	Value	Security	Shares	Value
Quanex Building Products Corp.	4,618	\$ 96,285	Interactive Brokers Group Inc. Class A	7,827	\$ 341,257
Simpson Manufacturing Co. Inc.	5,562	189,942	INTL FCStone Inc. <sup>a</sup>	2,105	70,433
Tecogen Inc.	639	2,237	Invesco Ltd.	57,111	1,912,076
Trex Co. Inc. <sup>a</sup>	4,146	157,714	Investment Technology Group Inc.	4,349	74,020
Universal Forest Products Inc.	2,724	186,240	Janus Capital Group Inc.	19,735	278,066
USG Corp. <sup>a</sup>	12,149	295,099	KCG Holdings Inc. Class A <sup>a</sup>	6,791	83,597
		8,352,125	Ladenburg Thalmann Financial Services Inc. <sup>a</sup>	14,704	40,583
<b>CAPITAL MARKETS — 2.03%</b>			Lazard Ltd. Class A	17,480	786,775
Affiliated Managers Group Inc. <sup>a,b</sup>	7,280	1,163,053	Legg Mason Inc.	14,538	570,326
Ameriprise Financial Inc.	23,461	2,496,720	LPL Financial Holdings Inc. <sup>b</sup>	10,989	468,681
Artisan Partners Asset Management Inc.	5,039	181,706	Manning & Napier Inc.	2,124	18,033
Ashford Inc. <sup>a</sup>	143	7,615	Medley Management Inc.	805	4,580
Associated Capital Group Inc. <sup>a</sup>	681	20,770	Moelis & Co. Class A	2,449	71,462
Bank of New York Mellon Corp. (The)	147,209	6,067,955	Morgan Stanley	203,415	6,470,631
BGC Partners Inc. Class A	23,838	233,851	National Holdings Corp. <sup>a</sup>	1,967	5,547
BlackRock Inc. <sup>c</sup>	17,012	5,792,926	Northern Trust Corp.	29,287	2,111,300
Calamos Asset Management Inc. Class A	2,393	23,164	NorthStar Asset Management Group Inc./New York	26,064	316,417
Charles Schwab Corp. (The)	161,376	5,314,112	Oppenheimer Holdings Inc. Class A	1,354	23,532
Cohen & Steers Inc.	2,666	81,260	Piper Jaffray Companies <sup>a</sup>	2,070	83,628
Cowen Group Inc. Class A <sup>a</sup>	13,683	52,406	PJT Partners Inc. <sup>a</sup>	2,255	63,794
Diamond Hill Investment Group Inc.	407	76,923	Pzena Investment Management Inc. Class A	2,067	17,776
E*TRADE Financial Corp. <sup>a</sup>	39,485	1,170,335	Raymond James Financial Inc.	17,177	995,751
Eaton Vance Corp. NVS	15,860	514,340	RCS Capital Corp. Class A <sup>a</sup>	6,674	2,032
Evercore Partners Inc. Class A	5,341	288,788	Safeguard Scientifics Inc. <sup>a</sup>	2,856	41,441
FBR & Co.	972	19,343	SEI Investments Co.	18,643	976,893
Federated Investors Inc. Class B	12,795	366,577	Silvercrest Asset Management Group Inc.	910	10,820
Fifth Street Asset Management Inc.	775	2,526	State Street Corp.	54,353	3,606,865
Financial Engines Inc.	6,968	234,613	Stifel Financial Corp. <sup>a</sup>	9,389	397,718
Franklin Resources Inc.	51,063	1,880,140	T Rowe Price Group Inc.	33,830	2,418,507
FXCM Inc. <sup>b</sup>	679	11,360	TD Ameritrade Holding Corp.	36,142	1,254,489
GAMCO Investors Inc. Class A	668	20,735	U.S. Global Investors Inc. Class A	2,829	3,310
Goldman Sachs Group Inc. (The)	53,430	9,629,689	Virtu Financial Inc.	2,693	60,969
Greenhill & Co. Inc.	3,701	105,886	Virtus Investment Partners Inc.	912	107,123
HFF Inc. Class A	4,661	144,817	Waddell & Reed Financial Inc. Class A	11,218	321,508
Houlihan Lokey Inc.	1,683	44,111			
Institutional Financial Markets Inc.	2,280	2,645			



## Schedule of Investments (Unaudited) (Continued)

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

December 31, 2015

Security	Shares	Value	Security	Shares	Value
Westwood Holdings Group Inc.	1,026	\$ 53,444	International Flavors & Fragrances Inc.	10,817	\$ 1,294,146
WisdomTree Investments Inc.	15,530	243,510	Intrepid Potash Inc. <sup>a,b</sup>	7,633	22,517
ZAIS Group Holdings Inc. <sup>a</sup>	580	5,371	KMG Chemicals Inc.	1,013	23,319
		60,260,631	Koppers Holdings Inc.	2,781	50,753
<b>CHEMICALS — 2.12%</b>			Kraton Performance Polymers Inc. <sup>a</sup>	4,129	68,583
A Schulman Inc.	3,979	121,917	Kronos Worldwide Inc.	2,801	15,798
AgroFresh Solutions Inc. <sup>a</sup>	3,504	22,180	LSB Industries Inc. <sup>a,b</sup>	2,658	19,271
Air Products & Chemicals Inc.	26,120	3,398,473	LyondellBasell Industries NV Class A	48,435	4,209,002
Airgas Inc.	8,745	1,209,608	Marrone Bio Innovations Inc. <sup>a</sup>	2,934	3,227
Albemarle Corp.	15,134	847,655	Metabolix Inc. <sup>a</sup>	1,251	1,927
American Vanguard Corp.	3,475	48,685	Minerals Technologies Inc.	4,703	215,680
Ashland Inc.	8,479	870,793	Monsanto Co.	59,246	5,836,916
Axalta Coating Systems Ltd. <sup>a</sup>	18,604	495,797	Mosaic Co. (The)	45,202	1,247,123
Axiall Corp.	9,498	146,269	NewMarket Corp.	1,357	516,651
Balchem Corp.	4,266	259,373	Northern Technologies International Corp. <sup>a</sup>	516	7,157
BioAmber Inc. <sup>a,b</sup>	2,302	14,226	Olin Corp.	22,299	384,881
Cabot Corp.	8,450	345,436	OMNOVA Solutions Inc. <sup>a</sup>	6,170	37,822
Calgon Carbon Corp.	6,995	120,664	Platform Specialty Products Corp. <sup>a,b</sup>	18,817	241,422
Celanese Corp. Series A	19,758	1,330,306	PolyOne Corp.	11,652	370,068
CF Industries Holdings Inc.	31,412	1,281,924	PPG Industries Inc.	36,276	3,584,794
Chase Corp.	967	39,386	Praxair Inc.	38,370	3,929,088
Chemours Co. (The)	24,562	131,652	Quaker Chemical Corp.	1,805	139,454
Chemtura Corp. <sup>a</sup>	9,079	247,584	Rayonier Advanced Materials Inc.	5,808	56,860
Codexis Inc. <sup>a</sup>	4,252	17,986	Rentech Inc. <sup>a</sup>	3,048	10,729
Core Molding Technologies Inc. <sup>a</sup>	972	12,471	RPM International Inc.	17,941	790,480
Dow Chemical Co. (The)	151,458	7,797,058	Scotts Miracle-Gro Co. (The) Class A	6,151	396,801
Eastman Chemical Co.	20,026	1,351,955	Senomyx Inc. <sup>a</sup>	5,975	22,526
Ecolab Inc.	35,801	4,094,918	Sensient Technologies Corp.	6,112	383,956
El du Pont de Nemours & Co.	118,044	7,861,730	Sherwin-Williams Co. (The)	10,664	2,768,374
Ferro Corp. <sup>a</sup>	11,769	130,871	Stepan Co.	2,474	122,933
Flotek Industries Inc. <sup>a</sup>	7,263	83,089	Trecora Resources <sup>a</sup>	2,599	32,202
FMC Corp.	18,021	705,162	Tredegar Corp.	3,409	46,431
FutureFuel Corp.	3,138	42,363	Trinseo SA <sup>a</sup>	1,549	43,682
Hawkins Inc.	1,303	46,608	Tronox Ltd. Class A	8,684	33,954
HB Fuller Co.	6,842	249,528	Valspar Corp. (The)	9,854	817,389
Huntsman Corp.	27,410	311,652	Westlake Chemical Corp.	5,270	286,266
Ikonics Corp.	237	2,652	WR Grace & Co. <sup>a</sup>	9,518	947,898
Innophos Holdings Inc.	2,604	75,464			62,872,674
Innospec Inc.	3,262	177,159			



## Schedule of Investments (Unaudited) (Continued)

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

December 31, 2015

Security	Shares	Value	Security	Shares	Value
<b>COMMERCIAL SERVICES &amp; SUPPLIES — 0.61%</b>					
ABM Industries Inc.	7,604	\$ 216,486	Matthews International Corp. Class A	4,448	\$ 237,746
ACCO Brands Corp. <sup>a</sup>	14,475	103,207	McGrath RentCorp	2,899	73,026
Acme United Corp.	465	7,905	Mobile Mini Inc.	6,062	188,710
ADT Corp. (The)	22,246	733,673	MSA Safety Inc.	4,307	187,225
AMREP Corp. <sup>a</sup>	417	1,814	Multi-Color Corp.	1,785	106,761
Aqua Metals Inc. <sup>b</sup>	1,171	6,241	NL Industries Inc. <sup>a</sup>	1,349	4,101
ARC Document Solutions Inc. <sup>a</sup>	5,245	23,183	Performant Financial Corp. <sup>a</sup>	5,245	9,389
Brady Corp. Class A	6,381	146,635	Perma-Fix Environmental Services <sup>a</sup>	1,725	6,452
Brink's Co. (The)	6,617	190,967	Pitney Bowes Inc.	26,594	549,166
Casella Waste Systems Inc. Class A <sup>a</sup>	5,005	29,930	Quad/Graphics Inc.	3,268	30,392
CECO Environmental Corp.	3,605	27,686	Quest Resource Holding Corp. <sup>a</sup>	11,278	7,556
Cemtrex Inc.	1,315	3,103	Republic Services Inc.	32,295	1,420,657
Cenveo Inc. <sup>a</sup>	9,279	8,086	Rollins Inc.	12,701	328,956
Cintas Corp.	11,784	1,072,933	RR Donnelley & Sons Co.	28,178	414,780
Clean Harbors Inc. <sup>a,b</sup>	7,083	295,007	SP Plus Corp. <sup>a</sup>	2,426	57,981
Command Security Corp. <sup>a</sup>	995	2,298	Steelcase Inc. Class A	12,200	181,780
CompX International Inc.	257	2,930	Stericycle Inc. <sup>a,b</sup>	11,455	1,381,473
Copart Inc. <sup>a</sup>	14,621	555,744	Swisher Hygiene Inc.	2,944	2,832
Covanta Holding Corp.	17,991	278,681	Team Inc. <sup>a</sup>	2,923	93,419
Deluxe Corp.	6,644	362,364	Tetra Tech Inc.	7,976	207,536
Ecology and Environment Inc. Class A	169	1,729	TRC Companies Inc. <sup>a</sup>	3,777	34,937
Ennis Inc.	3,467	66,740	Tyco International PLC	56,965	1,816,614
Essendant Inc.	5,070	164,826	U.S. Ecology Inc.	2,960	107,862
Fuel Tech Inc. <sup>a</sup>	2,207	4,171	UniFirst Corp./MA	2,062	214,860
G&K Services Inc. Class A	2,711	170,522	Versar Inc. <sup>a</sup>	1,127	3,482
Healthcare Services Group Inc.	9,720	338,936	Viad Corp.	2,724	76,899
Heritage-Crystal Clean Inc. <sup>a</sup>	2,098	22,239	Virco Manufacturing Corp. <sup>a</sup>	1,035	3,447
Herman Miller Inc.	8,103	232,556	VSE Corp.	536	33,329
HNI Corp.	5,980	215,639	Waste Connections Inc.	16,501	929,336
Hudson Technologies Inc. <sup>a</sup>	3,956	11,749	Waste Management Inc.	55,945	2,985,785
Industrial Services of America Inc.	1,370	1,781	West Corp.	6,781	146,266
InnerWorkings Inc. <sup>a</sup>	5,220	39,150	Wilhelmina International Inc.	229	1,628
Interface Inc.	8,922	170,767			18,219,160
Intersections Inc. <sup>a</sup>	1,847	5,301	<b>COMMUNICATIONS EQUIPMENT — 1.41%</b>		
KAR Auction Services Inc.	18,505	685,240	ADTRAN Inc.	6,724	115,787
Kimball International Inc. Class B	4,395	42,939	Aerohive Networks Inc. <sup>a</sup>	3,456	17,660
Knoll Inc.	6,623	124,512	Alliance Fiber Optic Products Inc.	1,781	27,000
MagneGas Corp. <sup>a,b</sup>	4,414	7,107	Applied Optoelectronics Inc. <sup>a,b</sup>	2,058	35,315
			Arista Networks Inc. <sup>a</sup>	4,751	369,818
			ARRIS Group Inc. <sup>a</sup>	18,201	556,405





## Schedule of Investments (Unaudited) (Continued)

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

December 31, 2015

Security	Shares	Value	Security	Shares	Value
Aviat Networks Inc. <sup>a</sup>	10,015	\$ 7,690	Plantronics Inc.	4,557	\$ 216,093
Bel Fuse Inc. Class A	209	3,043	Polycom Inc. <sup>a</sup>	17,920	225,613
Bel Fuse Inc. Class B	1,253	21,664	QUALCOMM Inc.	202,444	10,119,163
Black Box Corp.	2,168	20,661	RELM Wireless Corp. <sup>a</sup>	1,914	7,541
Brocade Communications Systems Inc.	55,925	513,391	Resonant Inc.	900	2,385
CalAmp Corp. <sup>a</sup>	4,989	99,431	Ruckus Wireless Inc. <sup>a</sup>	12,048	129,034
Calix Inc. <sup>a</sup>	6,118	48,149	ShoreTel Inc. <sup>a</sup>	8,951	79,216
Ciena Corp. <sup>a,b</sup>	17,113	354,068	Sonus Networks Inc. <sup>a</sup>	6,863	48,933
Cisco Systems Inc.	683,631	18,564,000	TESSCO Technologies Inc.	809	15,751
Clearfield Inc. <sup>a</sup>	1,611	21,604	Ubiquiti Networks Inc. <sup>a,b</sup>	3,446	109,204
ClearOne Inc.	760	9,827	ViaSat Inc. <sup>a,b</sup>	6,009	366,609
CommScope Holding Co. Inc. <sup>a</sup>	16,924	438,162	Viavi Solutions Inc. <sup>a</sup>	31,437	191,451
Communications Systems Inc.	855	6,643	Westell Technologies Inc. Class A <sup>a</sup>	6,323	7,967
Comtech Telecommunications Corp.	2,183	43,856	Zhone Technologies Inc. <sup>a</sup>	3,606	3,606
Digi International Inc. <sup>a</sup>	3,484	39,648			41,847,836
EchoStar Corp. Class A <sup>a</sup>	6,082	237,867	<b>CONSTRUCTION &amp; ENGINEERING — 0.18%</b>		
EMCORE Corp. <sup>a</sup>	2,613	16,018	AECOM <sup>a,b</sup>	20,427	613,423
Extreme Networks Inc. <sup>a</sup>	13,934	56,851	Aegion Corp. <sup>a</sup>	4,918	94,967
F5 Networks Inc. <sup>a</sup>	9,490	920,150	Ameren Inc. Class A <sup>a</sup>	2,688	16,800
Finisar Corp. <sup>a</sup>	14,429	209,798	Argan Inc.	1,697	54,983
Harmonic Inc. <sup>a</sup>	11,976	48,742	Chicago Bridge & Iron Co. NV <sup>b</sup>	12,700	495,173
Harris Corp.	16,765	1,456,878	Comfort Systems USA Inc.	5,055	143,663
Infinera Corp. <sup>a</sup>	18,804	340,728	Dycom Industries Inc. <sup>a</sup>	4,390	307,124
InfoSonics Corp.	2,320	3,666	EMCOR Group Inc.	8,467	406,755
InterDigital Inc./PA	4,783	234,558	Fluor Corp.	19,095	901,666
Ixia <sup>a</sup>	8,283	102,958	Furmanite Corp. <sup>a</sup>	5,114	34,059
Juniper Networks Inc.	47,846	1,320,550	Goldfield Corp. (The) <sup>a</sup>	3,940	6,107
KVH Industries Inc. <sup>a</sup>	1,993	18,774	Granite Construction Inc.	5,331	228,753
Lantronix Inc. <sup>a</sup>	1,161	1,312	Great Lakes Dredge & Dock Corp. <sup>a</sup>	7,942	31,450
Lumentum Holdings Inc. <sup>a,b</sup>	6,393	140,774	HC2 Holdings Inc. <sup>a</sup>	3,670	19,414
Motorola Solutions Inc.	21,654	1,482,216	Integrated Electrical Services Inc. <sup>a</sup>	1,173	12,985
MRV Communications Inc. <sup>a</sup>	880	10,736	Jacobs Engineering Group Inc. <sup>a</sup>	16,532	693,518
NETGEAR Inc. <sup>a</sup>	4,272	179,040	KBR Inc.	19,496	329,872
NetScout Systems Inc. <sup>a</sup>	13,387	410,981	Layne Christensen Co. <sup>a,b</sup>	2,967	15,607
Network-1 Technologies Inc.	1,845	3,875	MasTec Inc. <sup>a</sup>	8,779	152,579
Novatel Wireless Inc. <sup>a</sup>	4,449	7,430	MYR Group Inc. <sup>a</sup>	2,823	58,182
Numerex Corp. Class A <sup>a</sup>	1,905	12,230	Northwest Pipe Co. <sup>a</sup>	1,287	14,402
Oclaro Inc. <sup>a</sup>	13,317	46,343	NV5 Global Inc. <sup>a</sup>	688	15,122
Optical Cable Corp.	1,126	3,209	Orion Marine Group Inc. <sup>a,b</sup>	3,831	15,975
Palo Alto Networks Inc. <sup>a</sup>	9,826	1,730,752	Primoris Services Corp.	5,267	116,032
ParkerVision Inc. <sup>a</sup>	16,543	3,846			
PC-Tel Inc.	2,454	11,166			



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

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Quanta Services Inc. <sup>a</sup>	21,571	\$ 436,813	SLM Corp. <sup>a</sup>	57,553	\$ 375,246
Sterling Construction Co. Inc. <sup>a</sup>	2,402	14,604	Synchrony Financial <sup>a</sup>	112,329	3,415,925
Tutor Perini Corp. <sup>a</sup>	5,214	87,282	World Acceptance Corp. <sup>a,b</sup>	1,151	42,702
		5,317,310			22,486,042
<b>CONSTRUCTION MATERIALS — 0.13%</b>			<b>CONTAINERS &amp; PACKAGING — 0.42%</b>		
Eagle Materials Inc.	6,762	408,628	AEP Industries Inc. <sup>a</sup>	538	41,507
Headwaters Inc. <sup>a</sup>	10,017	168,987	AptarGroup Inc.	8,423	611,931
Martin Marietta Materials Inc.	8,915	1,217,611	Avery Dennison Corp.	12,283	769,653
Summit Materials Inc. Class A <sup>a</sup>	6,097	122,184	Ball Corp.	18,376	1,336,486
Tecnoglass Inc.	330	4,534	Bemis Co. Inc.	12,946	578,557
U.S. Concrete Inc. <sup>a</sup>	1,797	94,630	Berry Plastics Group Inc. <sup>a</sup>	16,175	585,211
U.S. Lime & Minerals Inc.	287	15,773	Crown Holdings Inc. <sup>a</sup>	18,752	950,726
Vulcan Materials Co.	17,964	1,706,041	Graphic Packaging Holding Co.	44,177	566,791
		3,738,388	Greif Inc.	1,188	50,811
<b>CONSUMER FINANCE — 0.76%</b>			Greif Inc. Class A	3,492	107,588
American Express Co.	112,677	7,836,685	International Paper Co.	55,854	2,105,696
Asta Funding Inc. <sup>a</sup>	1,197	9,516	Myers Industries Inc.	3,077	40,986
Atlanticus Holdings Corp. <sup>a</sup>	708	2,266	Owens-Illinois Inc. <sup>a</sup>	21,723	378,415
Capital One Financial Corp.	71,663	5,172,635	Packaging Corp. of America	13,076	824,442
Cash America International Inc.	3,454	103,447	Sealed Air Corp.	26,615	1,187,029
Consumer Portfolio Services Inc. <sup>a</sup>	2,745	14,247	Silgan Holdings Inc.	5,474	294,063
Credit Acceptance Corp. <sup>a,b</sup>	1,389	297,274	Sonoco Products Co.	13,617	556,527
Discover Financial Services	57,588	3,087,869	UFP Technologies Inc. <sup>a</sup>	884	21,057
Emergent Capital Inc. <sup>a</sup>	3,601	13,288	WestRock Co.	34,647	1,580,596
Encore Capital Group Inc. <sup>a,b</sup>	3,143	91,398			12,588,072
Enova International Inc. <sup>a</sup>	3,701	24,464	<b>DISTRIBUTORS — 0.13%</b>		
Ezcorp Inc. Class A <sup>a</sup>	7,023	35,045	AMCON Distributing Co.	46	3,721
First Cash Financial Services Inc. <sup>a,b</sup>	3,774	141,261	Core-Mark Holding Co. Inc.	3,117	255,407
First Marblehead Corp. (The) <sup>a</sup>	1,150	4,841	Educational Development Corp.	420	4,650
Green Dot Corp. Class A <sup>a</sup>	6,401	105,104	Fenix Parts Inc. <sup>a</sup>	1,823	12,378
JG Wentworth Co. (The) Class A <sup>a</sup>	2,144	3,859	Genuine Parts Co.	20,318	1,745,113
LendingClub Corp. <sup>a,b</sup>	28,062	310,085	LKQ Corp. <sup>a</sup>	41,175	1,220,015
Navient Corp.	48,878	559,653	Pool Corp.	5,750	464,485
Nelnet Inc. Class A	2,553	85,704	VOXX International Corp. <sup>a</sup>	2,826	14,865
Nicholas Financial Inc. <sup>a</sup>	1,566	18,244	Weyco Group Inc.	838	22,425
OneMain Holdings Inc. <sup>a</sup>	6,157	255,762			3,743,059
PRA Group Inc. <sup>a,b</sup>	6,514	225,971	<b>DIVERSIFIED CONSUMER SERVICES — 0.18%</b>		
Regional Management Corp. <sup>a</sup>	1,505	23,282	2U Inc. <sup>a</sup>	4,458	124,735
Santander Consumer USA Holdings Inc. <sup>a</sup>	14,528	230,269	American Public Education Inc. <sup>a</sup>	2,243	41,742
			Apollo Education Group Inc. <sup>a</sup>	13,715	105,194
			Ascent Capital Group Inc. Class A <sup>a</sup>	1,623	27,137



## Schedule of Investments (Unaudited) (Continued)

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

December 31, 2015

Security	Shares	Value	Security	Shares	Value
Bridgepoint Education Inc. <sup>a</sup>	2,441	\$ 18,576	MarketAxess Holdings Inc.	5,033	\$ 561,632
Bright Horizons Family Solutions Inc. <sup>a</sup>	5,833	389,644	Marlin Business Services Corp.	1,292	20,749
Cambium Learning Group Inc. <sup>a</sup>	1,723	8,357	McGraw Hill Financial Inc.	36,412	3,589,495
Capella Education Co.	1,481	68,452	Moody's Corp.	23,171	2,324,978
Career Education Corp. <sup>a</sup>	9,196	33,382	Morningstar Inc.	2,573	206,895
Carriage Services Inc.	2,284	55,044	MSCI Inc.	12,454	898,307
Chegg Inc. <sup>a</sup>	6,795	45,730	Nasdaq Inc.	15,499	901,577
Collectors Universe Inc.	1,028	15,934	NewStar Financial Inc. <sup>a</sup>	2,928	26,293
DeVry Education Group Inc.	7,738	195,849	On Deck Capital Inc. <sup>a</sup>	5,072	52,242
Graham Holdings Co. Class B	607	294,377	PICO Holdings Inc. <sup>a</sup>	3,226	33,292
Grand Canyon Education Inc. <sup>a</sup>	6,373	255,685	Resource America Inc. Class A	2,206	13,523
H&R Block Inc.	31,798	1,059,191	Tiptree Financial Inc.	4,526	27,790
Houghton Mifflin Harcourt Co. <sup>a</sup>	15,239	331,905	Value Line Inc.	155	2,082
ITT Educational Services Inc. <sup>a,b</sup>	3,303	12,320	Voya Financial Inc.	30,487	1,125,275
K12 Inc. <sup>a</sup>	4,300	37,840			53,770,342
Liberty Tax Inc.	913	21,757	<b>DIVERSIFIED TELECOMMUNICATION SERVICES — 2.09%</b>		
LifeLock Inc. <sup>a</sup>	11,649	167,163	8x8 Inc. <sup>a</sup>	12,121	138,785
Lincoln Educational Services Corp.	3,552	7,068	Alaska Communications Systems Group Inc. <sup>a</sup>	7,472	13,076
National American University Holdings Inc.	1,188	2,483	AT&T Inc.	828,517	28,509,270
Regis Corp. <sup>a</sup>	5,190	73,439	Atlantic Tele-Network Inc.	1,460	114,216
Service Corp. International/U.S.	26,500	689,530	CenturyLink Inc.	73,979	1,861,312
ServiceMaster Global Holdings Inc. <sup>a</sup>	18,225	715,149	Cincinnati Bell Inc. <sup>a</sup>	28,574	102,866
Sotheby's	8,046	207,265	Cogent Communications Holdings Inc.	5,572	193,293
Strayer Education Inc. <sup>a</sup>	1,499	90,120	Consolidated Communications Holdings Inc.	6,849	143,486
Universal Technical Institute Inc.	3,158	14,716	Elephant Talk Communications Corp. <sup>a,b</sup>	18,466	4,986
Weight Watchers International Inc. <sup>a,b</sup>	3,737	85,204	Fairpoint Communications Inc. <sup>a</sup>	2,853	45,848
		5,194,988	Frontier Communications Corp.	157,558	735,796
<b>DIVERSIFIED FINANCIAL SERVICES — 1.81%</b>			Fusion Telecommunications International Inc.	1,009	3,289
A-Mark Precious Metals Inc.	409	7,853	General Communication Inc. Class A <sup>a</sup>	4,025	79,614
Berkshire Hathaway Inc. Class B <sup>a</sup>	252,304	33,314,220	Globalstar Inc. <sup>a,b</sup>	37,224	53,603
CBOE Holdings Inc.	11,117	721,493	Hawaiian Telcom Holdco Inc. <sup>a</sup>	1,537	38,210
CME Group Inc./IL	45,558	4,127,555	IDT Corp. Class B	2,289	26,690
FactSet Research Systems Inc.	5,591	908,929	inContact Inc. <sup>a</sup>	8,299	79,172
GAIN Capital Holdings Inc.	3,390	27,493	Inteliquent Inc.	4,540	80,676
Intercontinental Exchange Inc.	15,977	4,094,266	Intelsat SA <sup>a</sup>	4,068	16,923
Leucadia National Corp.	44,953	781,733	Iridium Communications Inc. <sup>a,b</sup>	11,002	92,527
Manhattan Bridge Capital Inc.	604	2,670	Level 3 Communications Inc. <sup>a</sup>	38,884	2,113,734



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

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Lumos Networks Corp.	3,113	\$ 34,866	Southern Co. (The)	122,433	\$ 5,728,640
One Horizon Group Inc.	2,270	2,633	Spark Energy Inc. Class A	422	8,744
Ooma Inc. <sup>a</sup>	653	4,147	Westar Energy Inc.	19,062	808,419
ORBCOMM Inc. <sup>a</sup>	8,915	64,545	Xcel Energy Inc.	68,375	2,455,346
Otelco Inc.	536	3,768			47,762,561
pdvWireless Inc. <sup>a</sup>	1,500	41,250	<b>ELECTRICAL EQUIPMENT — 0.56%</b>		
SBA Communications Corp. Class A <sup>a</sup>	16,979	1,783,983	Active Power Inc. <sup>a</sup>	3,710	4,823
Straight Path Communications Inc. Class B <sup>a,b</sup>	1,313	22,505	Acuity Brands Inc.	5,898	1,378,952
Towerstream Corp. <sup>a</sup>	11,765	4,469	Allied Motion Technologies Inc.	875	22,908
Verizon Communications Inc.	547,978	25,327,543	American Electric Technologies Inc. <sup>a</sup>	1,310	2,738
Vonage Holdings Corp. <sup>a</sup>	25,199	144,642	American Superconductor Corp. <sup>a</sup>	1,682	10,714
Windstream Holdings Inc. <sup>b</sup>	14,190	91,384	AMETEK Inc.	32,054	1,717,774
Zayo Group Holdings Inc. <sup>a</sup>	5,604	149,010	AZZ Inc.	3,489	193,884
		62,122,117	Babcock & Wilcox Enterprises Inc. <sup>a</sup>	7,289	152,121
<b>ELECTRIC UTILITIES — 1.61%</b>			Blue Earth Inc. <sup>a</sup>	11,484	5,742
ALLETE Inc.	6,185	314,384	Broadwind Energy Inc. <sup>a</sup>	2,404	5,000
American Electric Power Co. Inc.	66,112	3,852,346	Capstone Turbine Corp. <sup>a,b</sup>	2,309	3,233
Cleco Corp.	8,168	426,451	Eaton Corp. PLC	62,350	3,244,694
Duke Energy Corp.	92,712	6,618,710	Emerson Electric Co.	88,172	4,217,267
Edison International	43,898	2,599,201	Encore Wire Corp.	2,796	103,704
El Paso Electric Co.	5,482	211,057	Energous Corp. <sup>a</sup>	1,785	14,119
Empire District Electric Co. (The)	5,932	166,511	Energy Focus Inc. <sup>a</sup>	1,176	16,170
Entergy Corp.	24,043	1,643,579	EnerSys	5,994	335,244
Eversource Energy	42,738	2,182,630	Enphase Energy Inc. <sup>a,b</sup>	3,779	13,264
Exelon Corp.	123,877	3,440,064	Ensync Inc.	8,160	3,101
FirstEnergy Corp.	57,003	1,808,705	Espey Manufacturing & Electronics Corp.	337	8,769
Genie Energy Ltd. Class B	2,386	26,604	Franklin Electric Co. Inc.	5,212	140,880
Great Plains Energy Inc.	20,802	568,103	FuelCell Energy Inc. <sup>a,b</sup>	3,010	14,930
Hawaiian Electric Industries Inc.	14,512	420,122	Generac Holdings Inc. <sup>a</sup>	9,075	270,163
IDACORP Inc.	6,799	462,332	General Cable Corp.	6,664	89,498
ITC Holdings Corp.	20,637	810,002	Global Power Equipment Group Inc.	2,619	9,114
MGE Energy Inc.	4,686	217,430	Hubbell Inc.	7,281	735,672
NextEra Energy Inc.	62,030	6,444,297	Ideal Power Inc.	905	7,240
OGE Energy Corp.	26,934	708,095	LSI Industries Inc.	3,401	41,458
Otter Tail Corp.	5,079	135,254	Orion Energy Systems Inc. <sup>a</sup>	4,059	8,808
Pepco Holdings Inc.	34,201	889,568	Pioneer Power Solutions Inc. <sup>a</sup>	751	2,967
Pinnacle West Capital Corp.	14,941	963,396	Plug Power Inc. <sup>a,b</sup>	24,217	51,098
PNM Resources Inc.	10,765	329,086	Powell Industries Inc.	1,193	31,054
Portland General Electric Co.	11,948	434,549			
PPL Corp.	90,505	3,088,936			



## Schedule of Investments (Unaudited) (Continued)

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

December 31, 2015

Security	Shares	Value	Security	Shares	Value
Power Solutions International Inc. <sup>a,b</sup>	677	\$ 12,355	Digital Ally Inc. <sup>a</sup>	614	\$ 3,880
PowerSecure International Inc. <sup>a</sup>	3,029	45,587	Dolby Laboratories Inc. Class A	6,632	223,167
Preformed Line Products Co.	375	15,788	DTS Inc./CA <sup>a</sup>	2,344	52,928
Regal Beloit Corp.	6,029	352,817	Dynasil Corp. of America	1,964	3,516
Revolution Lighting Technologies Inc. <sup>a</sup>	8,267	6,572	Echelon Corp. <sup>a</sup>	484	2,730
Rockwell Automation Inc.	17,791	1,825,535	Electro Rent Corp.	2,374	21,841
Sensata Technologies Holding NV <sup>a</sup>	22,899	1,054,728	Electro Scientific Industries Inc.	3,739	19,405
SL Industries Inc. <sup>a</sup>	572	18,235	eMagin Corp. <sup>a,b</sup>	3,088	4,292
Solarcity Corp. <sup>a,b</sup>	8,016	408,976	ePlus Inc. <sup>a</sup>	786	73,302
Sunrun Inc. <sup>a</sup>	2,544	29,943	Fabrinet <sup>a</sup>	4,115	98,019
Thermon Group Holdings Inc. <sup>a</sup>	4,408	74,583	FARO Technologies Inc. <sup>a,b</sup>	2,382	70,317
Ultralife Corp. <sup>a</sup>	1,390	8,979	FEI Co.	5,520	440,441
Vicor Corp. <sup>a</sup>	2,228	20,319	Fitbit Inc. <sup>a,b</sup>	6,916	204,644
		16,731,520	FLIR Systems Inc.	18,639	523,197
<b>ELECTRONIC EQUIPMENT, INSTRUMENTS &amp; COMPONENTS — 0.77%</b>			Frequency Electronics Inc. <sup>a</sup>	969	10,291
ADDvantage Technologies Group Inc. <sup>a</sup>	730	1,307	GSI Group Inc. <sup>a</sup>	4,216	57,422
Agilysys Inc. <sup>a</sup>	2,164	21,618	ID Systems Inc. <sup>a</sup>	1,588	7,305
Amphenol Corp. Class A	41,534	2,169,321	Identiv Inc. <sup>a,b</sup>	1,853	3,687
Anixter International Inc. <sup>a</sup>	3,837	231,716	IEC Electronics Corp. <sup>a</sup>	1,476	4,812
Applied DNA Sciences Inc. <sup>a,b</sup>	2,747	8,900	II-VI Inc. <sup>a</sup>	7,137	132,463
Arrow Electronics Inc. <sup>a</sup>	12,618	683,643	Image Sensing Systems Inc. <sup>a</sup>	875	3,194
Avnet Inc.	17,803	762,681	Ingram Micro Inc. Class A	21,020	638,588
AVX Corp.	6,419	77,927	Insight Enterprises Inc. <sup>a</sup>	5,039	126,580
Badger Meter Inc.	1,964	115,071	IntriCon Corp. <sup>a</sup>	880	6,670
Belden Inc.	5,678	270,727	InvenSense Inc. <sup>a</sup>	10,776	110,238
Benchmark Electronics Inc. <sup>a</sup>	6,852	141,631	IPG Photonics Corp. <sup>a,b</sup>	4,920	438,667
CDW Corp./DE	20,156	847,358	Iteris Inc. <sup>a</sup>	3,398	7,306
Checkpoint Systems Inc.	5,762	36,128	Itron Inc. <sup>a</sup>	5,134	185,748
ClearSign Combustion Corp. <sup>a</sup>	1,433	6,950	Jabil Circuit Inc.	25,535	594,710
Cognex Corp.	11,459	386,970	Kemet Corp. <sup>a</sup>	6,164	14,609
Coherent Inc. <sup>a</sup>	3,269	212,845	KEY Tronic Corp. <sup>a</sup>	1,339	10,176
Control4 Corp. <sup>a</sup>	2,424	17,622	Keysight Technologies Inc. <sup>a</sup>	22,933	649,692
Corning Inc.	159,366	2,913,210	Kimball Electronics Inc. <sup>a</sup>	2,967	32,607
CPS Technologies Corp.	1,053	3,106	Knowles Corp. <sup>a,b</sup>	11,984	159,747
CTS Corp.	4,421	77,986	LightPath Technologies Inc. <sup>a</sup>	1,803	5,102
CUI Global Inc. <sup>a</sup>	2,794	19,670	Littelfuse Inc.	3,016	322,742
Daktronics Inc.	5,310	46,303	LoJack Corp. <sup>a</sup>	2,417	13,439
Data I/O Corp. <sup>a</sup>	969	2,442	LRAD Corp. <sup>a</sup>	4,423	8,802
			Luna Innovations Inc. <sup>a</sup>	4,740	5,119
			Maxwell Technologies Inc. <sup>a</sup>	4,282	30,573
			Mercury Systems Inc. <sup>a</sup>	4,509	82,785
			Mesa Laboratories Inc.	429	42,685
			Methode Electronics Inc.	5,214	165,962



## Schedule of Investments (Unaudited) (Continued)

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

December 31, 2015

Security	Shares	Value	Security	Shares	Value
Microvision Inc. <sup>a,b</sup>	6,815	\$ 19,491	Zebra Technologies Corp. Class A <sup>a</sup>	7,032	\$ 489,779
MOCON Inc.	719	10,454			22,980,038
MTS Systems Corp.	2,014	127,708	<b>ENERGY EQUIPMENT &amp; SERVICES — 1.04%</b>		
Multi-Fineline Electronix Inc. <sup>a</sup>	1,216	25,147	Archrock Inc.	9,413	70,786
NAPCO Security Technologies Inc. <sup>a</sup>	1,826	10,773	Aspen Aerogels Inc. <sup>a</sup>	2,276	13,815
National Instruments Corp.	13,578	389,553	Atwood Oceanics Inc.	7,930	81,124
Neonode Inc. <sup>a</sup>	5,656	14,310	Baker Hughes Inc.	58,752	2,711,405
NetList Inc. <sup>b</sup>	5,891	5,184	Basic Energy Services Inc. <sup>a,b</sup>	5,702	15,281
Newport Corp. <sup>a</sup>	5,260	83,476	Bristow Group Inc. <sup>b</sup>	4,747	122,947
OSI Systems Inc. <sup>a</sup>	2,480	219,877	C&J Energy Services Ltd. <sup>a</sup>	6,158	29,312
PAR Technology Corp. <sup>a</sup>	1,459	9,819	Cameron International Corp. <sup>a</sup>	25,752	1,627,526
Park Electrochemical Corp.	2,782	41,897	CARBO Ceramics Inc. <sup>b</sup>	2,650	45,580
PC Connection Inc. <sup>a</sup>	2,475	56,034	Core Laboratories NV	5,712	621,123
PCM Inc. <sup>a</sup>	1,061	10,536	Dawson Geophysical Co. <sup>a</sup>	3,061	10,591
Perceptron Inc. <sup>a</sup>	1,324	10,314	Diamond Offshore Drilling Inc.	8,738	184,372
Plexus Corp. <sup>a</sup>	4,528	158,118	Dril-Quip Inc. <sup>a</sup>	5,183	306,989
QLogic Corp. <sup>a</sup>	11,382	138,860	Eco Stim Energy Solutions Inc	1,875	5,869
RadiSys Corp. <sup>a</sup>	4,422	12,249	ENGlobal Corp. <sup>a</sup>	2,147	2,083
RealD Inc. <sup>a</sup>	6,177	65,167	Ensco PLC Class A	31,795	489,325
Research Frontiers Inc. <sup>a</sup>	2,556	13,317	Enservco Corp. <sup>a</sup>	3,481	1,880
RF Industries Ltd.	976	4,285	Era Group Inc. <sup>a</sup>	2,610	29,102
Richardson Electronics Ltd./U.S.	1,672	9,480	Exterran Corp. <sup>a</sup>	4,756	76,334
RMG Networks Holding Corp. <sup>a</sup>	1,644	1,233	Fairmount Santrol Holdings Inc. <sup>a</sup>	8,906	20,929
Rofin-Sinar Technologies Inc. <sup>a</sup>	3,840	102,835	FMC Technologies Inc. <sup>a</sup>	30,738	891,709
Rogers Corp. <sup>a</sup>	2,433	125,470	Forum Energy Technologies Inc. <sup>a</sup>	8,858	110,371
Sanmina Corp. <sup>a</sup>	10,608	218,313	Frank's International NV	4,664	77,842
ScanSource Inc. <sup>a</sup>	3,640	117,281	Geospace Technologies Corp. <sup>a,b</sup>	1,861	26,184
SigmaTron International Inc. <sup>a</sup>	715	5,384	Glori Energy Inc. <sup>a,b</sup>	6,646	2,359
SYNNEX Corp.	3,901	350,817	Gulf Island Fabrication Inc.	1,887	19,738
TE Connectivity Ltd.	52,036	3,362,046	Gulfmark Offshore Inc. Class A <sup>b</sup>	3,714	17,344
Tech Data Corp. <sup>a</sup>	4,735	314,309	Halliburton Co.	115,279	3,924,097
Trimble Navigation Ltd. <sup>a</sup>	33,783	724,645	Helix Energy Solutions Group Inc. <sup>a,b</sup>	13,508	71,052
TTM Technologies Inc. <sup>a</sup>	8,837	57,529	Helmerich & Payne Inc.	14,540	778,617
Uni-Pixel Inc. <sup>a,b</sup>	4,094	2,125	Hornbeck Offshore Services Inc. <sup>a</sup>	4,325	42,990
Universal Display Corp. <sup>a</sup>	5,720	311,397	Independence Contract Drilling Inc. <sup>a</sup>	2,033	10,267
Universal Security Instruments Inc. <sup>a</sup>	259	1,217	ION Geophysical Corp. <sup>a</sup>	17,284	8,696
VeriFone Systems Inc. <sup>a</sup>	15,516	434,758	Key Energy Services Inc. <sup>a</sup>	20,926	10,088
Vicon Industries Inc. <sup>a</sup>	826	1,454	Matrix Service Co. <sup>a</sup>	3,630	74,560
Vishay Intertechnology Inc.	18,336	220,949			
Vishay Precision Group Inc. <sup>a</sup>	1,743	19,731			
Wayside Technology Group Inc.	555	10,179			
Wireless Telecom Group Inc. <sup>a</sup>	2,329	4,006			



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

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
McDermott International Inc. <sup>a</sup>	32,522	\$ 108,949	Fresh Market Inc. (The) <sup>a</sup>	5,795	\$ 135,719
Mitcham Industries Inc. <sup>a</sup>	1,491	4,488	Ingles Markets Inc. Class A	1,779	78,418
Nabors Industries Ltd.	38,318	326,086	Kroger Co. (The)	131,115	5,484,540
National Oilwell Varco Inc.	50,631	1,695,632	Liberator Medical Holdings Inc.	4,966	16,586
Natural Gas Services Group Inc. <sup>a</sup>	1,779	39,672	Natural Grocers by Vitamin Cottage Inc. <sup>a</sup>	1,270	25,870
Newpark Resources Inc. <sup>a</sup>	11,406	60,224	Performance Food Group Co. <sup>a</sup>	2,067	47,830
Noble Corp. PLC <sup>b</sup>	32,684	344,816	PriceSmart Inc.	2,638	218,928
Nuverra Environmental Solutions Inc. <sup>a</sup>	2,224	1,140	Rite Aid Corp. <sup>a</sup>	140,926	1,104,860
Oceaneering International Inc.	13,209	495,602	Smart & Final Stores Inc. <sup>a</sup>	3,643	66,339
Oil States International Inc. <sup>a</sup>	6,888	187,698	SpartanNash Co.	5,113	110,645
Parker Drilling Co. <sup>a</sup>	17,196	31,297	Sprouts Farmers Market Inc. <sup>a,b</sup>	19,419	516,351
Patterson-UTI Energy Inc.	19,895	300,017	SUPERVALU Inc. <sup>a</sup>	35,943	243,694
PHI Inc. <sup>a</sup>	147	2,611	Sysco Corp.	70,730	2,899,930
PHI Inc. NVS <sup>a</sup>	943	15,475	United Natural Foods Inc. <sup>a,b</sup>	6,790	267,254
Pioneer Energy Services Corp. <sup>a</sup>	8,941	19,402	Village Super Market Inc. Class A	933	24,585
Profire Energy Inc.	4,206	4,164	Wal-Mart Stores Inc.	211,307	12,953,119
RigNet Inc. <sup>a</sup>	1,761	36,435	Walgreens Boots Alliance Inc.	117,318	9,990,214
Rowan Companies PLC Class A	16,868	285,913	Weis Markets Inc.	1,699	75,266
RPC Inc. <sup>b</sup>	8,178	97,727	Whole Foods Market Inc.	45,991	1,540,699
SAExploration Holdings Inc.	1,590	3,180			60,686,350
Schlumberger Ltd.	169,849	11,846,968	<b>FOOD PRODUCTS — 1.70%</b>		
SEACOR Holdings Inc. <sup>a,b</sup>	2,159	113,477	Alico Inc.	374	14,470
Seventy Seven Energy Inc. <sup>a</sup>	7,357	7,725	Amplify Snack Brands Inc. <sup>a</sup>	2,016	23,224
Steel Excel Inc. <sup>a</sup>	623	9,164	Arcadia Biosciences Inc. <sup>a,b</sup>	1,480	4,499
Superior Energy Services Inc.	20,384	274,572	Archer-Daniels-Midland Co.	80,395	2,948,889
Synthesis Energy Systems Inc. <sup>a</sup>	10,058	9,646	B&G Foods Inc.	7,836	274,417
Tesco Corp. <sup>b</sup>	5,281	38,234	Blue Buffalo Pet Products Inc. <sup>a,b</sup>	4,550	85,130
TETRA Technologies Inc. <sup>a</sup>	10,868	81,727	Boulder Brands Inc. <sup>a</sup>	8,373	91,936
Tidewater Inc.	6,365	44,300	Bridgford Foods Corp. <sup>a</sup>	366	3,162
Transocean Ltd. <sup>b</sup>	46,132	571,114	Bunge Ltd.	19,167	1,308,723
U.S. Silica Holdings Inc.	7,227	135,362	Cal-Maine Foods Inc. <sup>b</sup>	4,209	195,045
Unit Corp. <sup>a,b</sup>	6,889	84,046	Calavo Growers Inc.	2,010	98,490
Weatherford International PLC <sup>a</sup>	104,951	880,539	Campbell Soup Co.	24,208	1,272,130
Willbros Group Inc. <sup>a</sup>	5,994	16,124	Coffee Holding Co. Inc. <sup>a</sup>	1,057	4,069
		30,705,813	ConAgra Foods Inc.	58,323	2,458,898
<b>FOOD &amp; STAPLES RETAILING — 2.05%</b>			Darling Ingredients Inc. <sup>a</sup>	22,270	234,280
Andersons Inc. (The)	3,538	111,907	Dean Foods Co.	12,376	212,248
Casey's General Stores Inc.	5,260	633,567	Diamond Foods Inc. <sup>a</sup>	3,594	138,549
Chefs' Warehouse Inc. (The) <sup>a</sup>	2,577	42,984	Farmer Bros. Co. <sup>a</sup>	798	25,751
Costco Wholesale Corp.	58,910	9,513,965	Flowers Foods Inc.	25,187	541,269
CVS Health Corp.	149,128	14,580,245	Fresh Del Monte Produce Inc.	4,499	174,921
Fairway Group Holdings Corp. <sup>a,b</sup>	4,295	2,835			





## Schedule of Investments (Unaudited) (Continued)

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

December 31, 2015

Security	Shares	Value	Security	Shares	Value
Freshpet Inc. <sup>a</sup>	2,451	\$ 20,809	<b>GAS UTILITIES — 0.22%</b>		
General Mills Inc.	80,509	4,642,149	AGL Resources Inc.	16,206	\$1,034,105
Golden Enterprises Inc.	893	4,295	Atmos Energy Corp.	13,683	862,576
Hain Celestial Group Inc. (The) <sup>a,b</sup>	13,894	561,179	Chesapeake Utilities Corp.	2,073	117,643
Hershey Co. (The)	19,358	1,728,089	Delta Natural Gas Co. Inc.	948	19,898
Hormel Foods Corp.	18,176	1,437,358	Gas Natural Inc.	1,437	10,706
Ingredion Inc.	9,645	924,377	Laclede Group Inc. (The)	5,855	347,846
Inventure Foods Inc. <sup>a</sup>	2,800	19,880	National Fuel Gas Co.	11,425	488,419
J&J Snack Foods Corp.	1,996	232,873	New Jersey Resources Corp.	11,587	381,907
JM Smucker Co. (The)	16,123	1,988,611	Northwest Natural Gas Co.	3,714	187,966
John B Sanfilippo & Son Inc.	1,153	62,297	ONE Gas Inc.	7,045	353,448
Kellogg Co.	34,380	2,484,643	Piedmont Natural Gas Co. Inc.	10,708	610,570
Keurig Green Mountain Inc.	15,661	1,409,177	Questar Corp.	23,603	459,786
Kraft Heinz Co. (The)	80,085	5,826,985	RGC Resources Inc.	556	11,704
Lancaster Colony Corp.	2,624	302,967	South Jersey Industries Inc.	9,350	219,912
Landec Corp. <sup>a</sup>	3,639	43,049	Southwest Gas Corp.	6,400	353,024
Lifeway Foods Inc. <sup>a</sup>	742	8,236	UGI Corp.	23,252	784,987
Limoneira Co.	1,660	24,800	WGL Holdings Inc.	6,733	424,112
McCormick & Co. Inc./MD	15,678	1,341,410			6,668,609
Mead Johnson Nutrition Co.	26,566	2,097,386	<b>HEALTH CARE EQUIPMENT &amp; SUPPLIES — 2.33%</b>		
Mondelez International Inc. Class A	214,036	9,597,374	Abaxis Inc.	2,901	161,528
Omega Protein Corp. <sup>a</sup>	3,053	67,777	Abbott Laboratories	200,908	9,022,778
Pilgrim's Pride Corp.	8,576	189,444	ABIOMED Inc. <sup>a,b</sup>	5,265	475,324
Pinnacle Foods Inc.	14,775	627,346	Accuray Inc. <sup>a</sup>	10,916	73,683
Post Holdings Inc. <sup>a</sup>	8,377	516,861	Aethlon Medical Inc. <sup>a</sup>	876	5,948
RiceBran Technologies <sup>a</sup>	892	1,695	Alere Inc. <sup>a,b</sup>	11,603	453,561
Rocky Mountain Chocolate Factory Inc.	652	7,009	Align Technology Inc. <sup>a</sup>	9,755	642,367
S&W Seed Co. <sup>a,b</sup>	1,909	8,056	Alliqua BioMedical Inc. <sup>a</sup>	3,340	7,148
Sanderson Farms Inc. <sup>b</sup>	2,668	206,823	Alphatec Holdings Inc. <sup>a</sup>	8,812	2,644
Seaboard Corp. <sup>a</sup>	36	104,211	Amedica Corp. <sup>a</sup>	17,359	2,062
Seneca Foods Corp. Class A <sup>a</sup>	835	24,198	Analogic Corp.	1,689	139,511
Seneca Foods Corp. Class B <sup>a</sup>	117	3,744	AngioDynamics Inc. <sup>a</sup>	3,646	44,262
Snyder's-Lance Inc.	7,085	243,015	Anika Therapeutics Inc. <sup>a,b</sup>	1,998	76,244
Tofutti Brands Inc. <sup>a</sup>	292	1,218	Antares Pharma Inc. <sup>a</sup>	20,084	24,302
Tootsie Roll Industries Inc.	2,403	75,911	Atossa Genetics Inc. <sup>a</sup>	6,546	2,095
TreeHouse Foods Inc. <sup>a,b</sup>	5,816	456,323	AtriCure Inc. <sup>a</sup>	3,654	81,996
Tyson Foods Inc. Class A	39,831	2,124,187	Atrion Corp.	185	70,522
WhiteWave Foods Co. (The) <sup>a</sup>	23,755	924,307	Avinger Inc. <sup>a</sup>	695	15,783
		50,450,169	AxoGen Inc. <sup>a</sup>	3,177	15,885
			Baxter International Inc.	73,692	2,811,350
			Becton Dickinson and Co.	28,382	4,373,382
			Biolase Inc. <sup>a</sup>	6,628	5,575
			BioLife Solutions Inc. <sup>a</sup>	1,349	2,927



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

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Boston Scientific Corp. <sup>a</sup>	181,219	\$3,341,678	ICU Medical Inc. <sup>a</sup>	1,946	\$ 219,470
Bovie Medical Corp. <sup>a</sup>	3,434	7,211	IDEXX Laboratories Inc. <sup>a,b</sup>	12,263	894,218
Cantel Medical Corp.	4,840	300,758	Inogen Inc. <sup>a,b</sup>	1,942	77,855
Cardica Inc. <sup>a</sup>	19,539	3,029	Insulet Corp. <sup>a</sup>	7,692	290,835
Cardiovascular Systems Inc. <sup>a</sup>	4,102	62,022	Integra LifeSciences Holdings Corp. <sup>a,b</sup>	3,896	264,071
CAS Medical Systems Inc.	3,254	5,760	Intuitive Surgical Inc. <sup>a</sup>	5,035	2,749,916
Cerus Corp. <sup>a</sup>	13,063	82,558	Invacare Corp.	4,046	70,360
Chembio Diagnostics Inc. <sup>a</sup>	1,156	6,161	InVivo Therapeutics Holdings Corp. <sup>a</sup>	3,624	26,093
Cogentix Medical Inc. <sup>a</sup>	3,719	4,798	Inuuity Inc. <sup>a</sup>	557	4,913
ConforMIS Inc. <sup>a</sup>	1,320	22,823	iRadimed Corp. <sup>a</sup>	466	13,062
CONMED Corp.	3,485	153,514	Iridex Corp. <sup>a</sup>	1,068	9,922
Cooper Companies Inc. (The)	6,552	879,278	K2M Group Holdings Inc. <sup>a</sup>	3,332	65,774
Corindus Vascular Robotics Inc. <sup>a</sup>	11,715	37,605	Kewaunee Scientific Corp.	233	4,145
CR Bard Inc.	9,960	1,886,822	Lantheus Holdings Inc. <sup>a</sup>	1,908	6,449
CryoLife Inc.	3,431	36,986	LDR Holding Corp. <sup>a</sup>	3,256	81,758
Cryoport Inc.	851	1,736	LeMaitre Vascular Inc.	1,737	29,963
Cutera Inc. <sup>a</sup>	1,903	24,339	LivaNova PLC <sup>a</sup>	5,740	340,784
Cynosure Inc. Class A <sup>a</sup>	3,081	137,628	Masimo Corp. <sup>a</sup>	6,126	254,290
CytoSorbents Corp. <sup>a</sup>	2,326	12,956	Medovex Corp.	2,020	2,242
Delcath Systems Inc. <sup>a</sup>	2,934	1,439	Medtronic PLC	189,376	14,566,802
DENTSPLY International Inc.	18,858	1,147,509	Meridian Bioscience Inc.	5,673	116,410
Derma Sciences Inc. <sup>a</sup>	3,751	17,142	Merit Medical Systems Inc. <sup>a</sup>	5,983	111,224
DexCom Inc. <sup>a</sup>	10,936	895,658	MGC Diagnostics Corp. <sup>a</sup>	519	3,415
Echo Therapeutics Inc.	1,273	1,808	Milestone Scientific Inc.	1,498	3,520
Edwards Lifesciences Corp. <sup>a</sup>	29,058	2,295,001	Misonix Inc. <sup>a</sup>	783	7,352
Electromed Inc. <sup>a</sup>	702	1,299	Natus Medical Inc. <sup>a,b</sup>	4,469	214,735
EndoChoice Holdings Inc. <sup>a</sup>	1,016	8,484	Neogen Corp. <sup>a,b</sup>	5,052	285,539
Endologix Inc. <sup>a,b</sup>	9,240	91,476	Nevro Corp. <sup>a</sup>	1,807	121,991
Entellus Medical Inc. <sup>a</sup>	855	14,415	NuVasive Inc. <sup>a</sup>	6,629	358,695
EnteroMedics Inc. <sup>a,b</sup>	13,022	1,694	NxStage Medical Inc. <sup>a</sup>	7,884	172,738
ERBA Diagnostics Inc. <sup>a</sup>	2,319	3,223	Oncosec Medical Inc. <sup>a,b</sup>	2,164	5,129
Exactech Inc. <sup>a</sup>	1,448	26,281	OraSure Technologies Inc. <sup>a,b</sup>	7,601	48,950
Fonar Corp. <sup>a</sup>	877	15,137	Orthofix International NV <sup>a</sup>	2,542	99,672
GenMark Diagnostics Inc. <sup>a</sup>	5,860	45,474	Penumbra Inc. <sup>a,b</sup>	528	28,412
Glaukos Corp. <sup>a</sup>	859	21,209	Presbia PLC	489	2,572
Globus Medical Inc. Class A <sup>a</sup>	9,644	268,296	Quidel Corp. <sup>a</sup>	3,949	83,719
Greatbatch Inc. <sup>a</sup>	3,391	178,027	ResMed Inc.	18,822	1,010,553
Haemonetics Corp. <sup>a</sup>	6,860	221,166	Retractable Technologies Inc. <sup>a</sup>	1,756	5,444
Halyard Health Inc. <sup>a</sup>	6,311	210,851	Rockwell Medical Inc. <sup>a,b</sup>	6,308	64,594
Hansen Medical Inc. <sup>a</sup>	809	1,885	RTI Surgical Inc. <sup>a</sup>	8,108	32,189
HeartWare International Inc. <sup>a</sup>	2,335	117,684	SeaSpine Holdings Corp. <sup>a</sup>	1,227	21,080
Hill-Rom Holdings Inc.	7,658	368,043			
Hologic Inc. <sup>a</sup>	33,174	1,283,502			



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

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Second Sight Medical Products Inc. <sup>a,b</sup>	1,788	\$ 10,531	Aetna Inc.	46,974	\$5,078,829
Sientra Inc. <sup>a</sup>	1,307	7,737	Air Methods Corp. <sup>a,b</sup>	4,851	203,402
Sirona Dental Systems Inc. <sup>a</sup>	7,540	826,158	Alliance HealthCare Services Inc. <sup>a</sup>	1,443	13,247
Skyline Medical Inc.	820	2,411	Almost Family Inc. <sup>a</sup>	1,122	42,894
Span-America Medical Systems Inc.	299	5,935	Amedisys Inc. <sup>a</sup>	3,837	150,871
Spectranetics Corp. (The) <sup>a,b</sup>	5,737	86,399	AmerisourceBergen Corp.	26,316	2,729,232
St. Jude Medical Inc.	38,087	2,352,634	AMN Healthcare Services Inc. <sup>a,b</sup>	6,457	200,490
STAAR Surgical Co. <sup>a</sup>	3,914	27,946	AmSurg Corp. <sup>a,b</sup>	7,276	552,976
Stereotaxis Inc. <sup>a</sup>	3,894	2,895	Anthem Inc.	35,165	4,903,408
STERIS PLC	11,573	871,910	BioScrip Inc. <sup>a</sup>	9,243	16,175
Strata Skin Sciences Inc. <sup>a</sup>	2,436	2,728	BioTelemetry Inc. <sup>a</sup>	3,769	44,022
Stryker Corp.	42,550	3,954,597	Brookdale Senior Living Inc. <sup>a</sup>	24,862	458,952
Sunshine Heart Inc. <sup>a,b</sup>	3,000	4,050	Capital Senior Living Corp. <sup>a</sup>	3,793	79,122
SurModics Inc. <sup>a,b</sup>	1,791	36,304	Cardinal Health Inc.	44,312	3,955,732
Symmetry Surgical Inc. <sup>a</sup>	1,280	11,776	Centene Corp. <sup>a,b</sup>	16,068	1,057,435
Tandem Diabetes Care Inc. <sup>a,b</sup>	2,708	31,981	Chemed Corp.	2,285	342,293
TearLab Corp. <sup>a</sup>	4,127	5,737	Cigna Corp.	34,695	5,076,919
Teleflex Inc.	5,613	737,829	Civitas Solutions Inc. <sup>a</sup>	2,440	70,248
TransEnterix Inc. <sup>a</sup>	8,089	20,061	Community Health Systems Inc. <sup>a</sup>	15,955	423,286
TriVascular Technologies Inc. <sup>a</sup>	1,010	6,717	CorVel Corp. <sup>a</sup>	1,401	61,532
Unilife Corp. <sup>a,b</sup>	16,306	8,073	Cross Country Healthcare Inc. <sup>a</sup>	4,463	73,149
Utah Medical Products Inc.	479	28,041	DaVita HealthCare Partners Inc. <sup>a</sup>	22,462	1,565,826
Varian Medical Systems Inc. <sup>a</sup>	13,057	1,055,006	Digirad Corp.	2,819	16,322
Vascular Solutions Inc. <sup>a</sup>	2,370	81,504	Diplomat Pharmacy Inc. <sup>a</sup>	4,756	162,750
Veracyte Inc. <sup>a</sup>	2,029	14,609	Diversicare Healthcare Services Inc.	668	5,444
Vermillion Inc. <sup>a</sup>	3,398	6,116	Ensign Group Inc. (The)	6,518	147,502
VolitionRx Ltd.	1,695	7,628	Envision Healthcare Holdings Inc. <sup>a</sup>	25,168	653,613
West Pharmaceutical Services Inc.	9,723	585,519	ExamWorks Group Inc. <sup>a</sup>	5,394	143,480
Wright Medical Group NV <sup>a</sup>	12,019	290,619	Express Scripts Holding Co. <sup>a</sup>	91,090	7,962,177
Zeltiq Aesthetics Inc. <sup>a</sup>	4,349	124,077	Five Star Quality Care Inc. <sup>a</sup>	6,345	20,177
Zimmer Biomet Holdings Inc.	23,062	2,365,931	Genesis Healthcare Inc. <sup>a</sup>	3,266	11,333
Zosano Pharma Corp.	1,194	2,663	Hanger Inc. <sup>a,b</sup>	4,822	79,322
		69,102,219	HCA Holdings Inc. <sup>a</sup>	42,287	2,859,870
<b>HEALTH CARE PROVIDERS &amp; SERVICES — 2.64%</b>			Health Net Inc./CA <sup>a</sup>	10,422	713,490
AAC Holdings Inc. <sup>a</sup>	1,112	21,195	HealthEquity Inc. <sup>a,b</sup>	4,738	118,782
Acadia Healthcare Co. Inc. <sup>a</sup>	7,324	457,457	HealthSouth Corp.	12,299	428,128
Aceto Corp.	4,009	108,163	Healthways Inc. <sup>a</sup>	4,325	55,663
Adcare Health Systems Inc.	2,216	5,518	Henry Schein Inc. <sup>a</sup>	11,170	1,766,982
Addus HomeCare Corp. <sup>a</sup>	885	20,603	Humana Inc.	19,965	3,563,952
Adeptus Health Inc. Class A <sup>a</sup>	521	28,405			



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

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
InfuSystems Holdings Inc. <sup>a</sup>	2,420	\$ 7,381	<b>HEALTH CARE TECHNOLOGY — 0.20%</b>		
Joint Corp. (The) <sup>a</sup>	1,044	6,233	Allscripts Healthcare Solutions Inc. <sup>a</sup>	25,527	\$ 392,605
Kindred Healthcare Inc.	11,378	135,512	Arrhythmia Research Technology Inc. <sup>a</sup>	345	1,891
Laboratory Corp. of America Holdings <sup>a</sup>	13,634	1,685,708	athenahealth Inc. <sup>a</sup>	5,222	840,585
Landauer Inc.	1,319	43,421	Authentidate Holding Corp. <sup>a</sup>	5,612	3,985
LHC Group Inc. <sup>a</sup>	1,757	79,575	Castlight Health Inc. <sup>a</sup>	5,681	24,258
LifePoint Health Inc. <sup>a,b</sup>	5,874	431,152	Cerner Corp. <sup>a</sup>	41,019	2,468,113
Magellan Health Inc. <sup>a</sup>	3,365	207,486	Computer Programs & Systems Inc.	1,433	71,292
McKesson Corp.	30,999	6,113,933	Connecture Inc. <sup>a</sup>	980	3,538
MEDNAX Inc. <sup>a,b</sup>	12,681	908,720	Evolent Health Inc. <sup>a,b</sup>	1,668	20,199
Molina Healthcare Inc. <sup>a,b</sup>	5,534	332,759	HealthStream Inc. <sup>a</sup>	3,297	72,534
National Healthcare Corp.	1,518	93,661	HMS Holdings Corp. <sup>a,b</sup>	11,666	143,958
National Research Corp. Class A	1,227	19,681	HTG Molecular Diagnostics Inc. <sup>a</sup>	719	3,135
National Research Corp. Class B	194	6,949	Icad Inc. <sup>a</sup>	1,843	9,528
Owens & Minor Inc.	8,496	305,686	Imprivata Inc. <sup>a</sup>	1,918	21,673
Patterson Companies Inc.	11,276	509,788	IMS Health Holdings Inc. <sup>a</sup>	19,939	507,846
PharMerica Corp. <sup>a</sup>	4,120	144,200	Inovalon Holdings Inc. <sup>a,b</sup>	3,483	59,211
Premier Inc. <sup>a</sup>	5,864	206,823	MedAssets Inc. <sup>a</sup>	8,032	248,510
Providence Service Corp. (The) <sup>a,b</sup>	1,713	80,374	Medidata Solutions Inc. <sup>a</sup>	7,482	368,788
Psychemedics Corp.	671	6,804	Omniceil Inc. <sup>a</sup>	4,813	149,588
Quest Diagnostics Inc.	19,318	1,374,282	Press Ganey Holdings Inc. <sup>a</sup>	1,207	38,081
RadNet Inc. <sup>a</sup>	4,415	27,285	Quality Systems Inc.	6,017	96,994
Select Medical Holdings Corp.	14,221	169,372	Simulations Plus Inc.	1,370	13,577
Sharps Compliance Corp. <sup>a</sup>	1,557	13,546	Streamline Health Solutions Inc. <sup>a</sup>	3,176	4,478
Surgery Partners Inc. <sup>a,b</sup>	2,000	40,980	Veeva Systems Inc. <sup>a,b</sup>	10,253	295,799
Surgical Care Affiliates Inc. <sup>a</sup>	3,626	144,351	Vocera Communications Inc. <sup>a</sup>	3,243	39,565
Team Health Holdings Inc. <sup>a</sup>	9,762	428,454			5,899,731
Teladoc Inc. <sup>a,b</sup>	1,206	21,660	<b>HOTELS, RESTAURANTS &amp; LEISURE — 2.15%</b>		
Tenet Healthcare Corp. <sup>a,b</sup>	13,457	407,747	Aramark	30,461	982,367
Triple-S Management Corp. Class B <sup>a</sup>	3,232	77,277	Ark Restaurants Corp.	295	6,815
Trupanion Inc. <sup>a</sup>	1,866	18,212	Belmond Ltd. <sup>a</sup>	11,908	113,126
U.S. Physical Therapy Inc.	1,689	90,666	Biglari Holdings Inc. <sup>a</sup>	139	45,289
UnitedHealth Group Inc.	128,364	15,100,741	BJ's Restaurants Inc. <sup>a</sup>	2,796	121,542
Universal American Corp./NY	7,501	52,507	Bloomin' Brands Inc.	16,574	279,935
Universal Health Services Inc. Class B	12,287	1,468,174	Bob Evans Farms Inc./DE	2,833	110,062
USMD Holdings Inc. <sup>a</sup>	203	1,508	Bojangles' Inc. <sup>a</sup>	1,069	16,965
VCA Inc. <sup>a</sup>	10,879	598,345	Bowl America Inc.	411	5,918
WellCare Health Plans Inc. <sup>a</sup>	5,894	460,970	Boyd Gaming Corp. <sup>a,b</sup>	10,836	215,311
		78,272,291	Bravo Brio Restaurant Group Inc. <sup>a</sup>	1,995	17,955



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

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Brinker International Inc.	8,048	\$ 385,902	Gaming Partners International Corp. <sup>a</sup>	550	\$ 4,884
Buffalo Wild Wings Inc. <sup>a,b</sup>	2,571	410,460	Golden Entertainment Inc. <sup>a</sup>	1,204	12,317
Caesars Entertainment Corp. <sup>a,b</sup>	5,660	44,657	Good Times Restaurants Inc. <sup>a</sup>	1,618	7,766
Canterbury Park Holding Corp.	274	2,828	Habit Restaurants Inc. (The) <sup>a</sup>	1,613	37,196
Carnival Corp.	62,006	3,378,087	Hilton Worldwide Holdings Inc.	70,463	1,507,908
Carrols Restaurant Group Inc. <sup>a</sup>	4,595	53,945	Hyatt Hotels Corp. Class A <sup>a</sup>	4,526	212,813
Century Casinos Inc. <sup>a</sup>	2,850	22,173	Ignite Restaurant Group Inc. <sup>a</sup>	1,026	4,309
Chanticleer Holdings Inc. <sup>a,b</sup>	4,250	4,247	International Speedway Corp. Class A	3,622	122,134
Cheesecake Factory Inc. (The)	6,121	282,239	Interval Leisure Group Inc.	5,329	83,186
Chipotle Mexican Grill Inc. <sup>a,b</sup>	4,206	2,018,249	Intrawest Resorts Holdings Inc. <sup>a</sup>	2,581	20,183
Choice Hotels International Inc.	4,718	237,834	Isle of Capri Casinos Inc. <sup>a</sup>	3,176	44,242
Churchill Downs Inc.	1,707	241,523	J Alexander's Holdings Inc. <sup>a</sup>	2,016	22,015
Chuy's Holdings Inc. <sup>a</sup>	2,263	70,922	Jack in the Box Inc.	4,838	371,123
ClubCorp Holdings Inc.	8,783	160,465	Jamba Inc. <sup>a</sup>	2,271	30,636
Cosi Inc. <sup>a,b</sup>	7,506	3,303	Kona Grill Inc. <sup>a</sup>	1,418	22,490
Cracker Barrel Old Country Store Inc. <sup>b</sup>	3,232	409,915	Krispy Kreme Doughnuts Inc. <sup>a</sup>	8,461	127,507
Darden Restaurants Inc.	15,544	989,220	La Quinta Holdings Inc. <sup>a</sup>	12,120	164,953
Dave & Buster's Entertainment Inc. <sup>a</sup>	3,550	148,177	Las Vegas Sands Corp.	49,285	2,160,654
Del Frisco's Restaurant Group Inc. <sup>a</sup>	3,220	51,584	Lindblad Expeditions Holdings Inc. <sup>a</sup>	2,425	26,942
Del Taco Restaurants Inc. <sup>a</sup>	3,570	38,021	Luby's Inc. <sup>a</sup>	2,771	12,386
Denny's Corp. <sup>a</sup>	10,960	107,737	Marcus Corp. (The)	2,576	48,867
Diamond Resorts International Inc. <sup>a</sup>	7,276	185,611	Marriott International Inc./MD Class A	25,990	1,742,370
DineEquity Inc.	2,273	192,455	Marriott Vacations Worldwide Corp.	3,662	208,551
Diversified Restaurant Holdings Inc. <sup>a</sup>	1,841	4,142	McDonald's Corp.	123,671	14,610,492
Domino's Pizza Inc.	7,374	820,358	MGM Resorts International <sup>a</sup>	63,740	1,448,173
Dover Downs Gaming & Entertainment Inc. <sup>a</sup>	2,258	2,193	Monarch Casino & Resort Inc. <sup>a</sup>	1,444	32,808
Dover Motorsports Inc.	2,080	4,846	Morgans Hotel Group Co. <sup>a</sup>	4,314	14,538
Dunkin' Brands Group Inc. <sup>b</sup>	12,505	532,588	Nathan's Famous Inc.	434	22,377
El Pollo Loco Holdings Inc. <sup>a</sup>	2,827	35,705	Nevada Gold & Casinos Inc. <sup>a,b</sup>	1,956	4,440
Eldorado Resorts Inc. <sup>a</sup>	3,059	33,649	Noodles & Co. <sup>a</sup>	2,850	27,617
Empire Resorts Inc.	360	6,487	Norwegian Cruise Line Holdings Ltd. <sup>a</sup>	21,298	1,248,063
Extended Stay America Inc.	9,238	146,884	ONE Group Hospitality Inc. (The) <sup>a</sup>	2,120	6,339
Famous Dave's of America Inc. <sup>a</sup>	820	5,691	Panera Bread Co. Class A <sup>a,b</sup>	3,210	625,244
Fiesta Restaurant Group Inc. <sup>a</sup>	3,615	121,464	Papa John's International Inc.	3,906	218,228
Flanigan's Enterprises Inc.	198	4,332	Papa Murphy's Holdings Inc. <sup>a,b</sup>	1,344	15,133
Fogo De Chao Inc. <sup>a</sup>	683	10,354	Peak Resorts Inc. <sup>b</sup>	1,629	9,790
Full House Resorts Inc. <sup>a</sup>	2,647	4,421	Penn National Gaming Inc. <sup>a</sup>	9,707	155,506



## Schedule of Investments (Unaudited) (Continued)

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

December 31, 2015

Security	Shares	Value	Security	Shares	Value
Pinnacle Entertainment Inc. <sup>a</sup>	2,770	\$ 86,202	Ethan Allen Interiors Inc. <sup>b</sup>	3,564	\$ 99,150
Planet Fitness Inc. Class A <sup>a</sup>	1,949	30,463	Flexsteel Industries Inc.	820	36,228
Popeyes Louisiana Kitchen Inc. <sup>a</sup>	3,047	178,250	Garmin Ltd.	15,924	591,895
Potbelly Corp. <sup>a</sup>	3,260	38,175	GoPro Inc. <sup>a,b</sup>	10,604	190,978
Rave Restaurant Group Inc. <sup>a,b</sup>	1,019	6,511	Green Brick Partners Inc. <sup>a</sup>	3,647	26,258
RCI Hospitality Holdings Inc. <sup>a</sup>	1,402	14,006	Harman International Industries Inc.	9,584	902,909
Red Lion Hotels Corp. <sup>a</sup>	2,695	18,892	Helen of Troy Ltd. <sup>a</sup>	3,796	357,773
Red Robin Gourmet Burgers Inc. <sup>a</sup>	1,887	116,503	Hooker Furniture Corp.	1,451	36,623
Royal Caribbean Cruises Ltd.	23,118	2,339,773	Hovnanian Enterprises Inc. Class A <sup>a</sup>	17,149	31,040
Ruby Tuesday Inc. <sup>a</sup>	8,512	46,901	Installed Building Products Inc. <sup>a</sup>	2,260	56,116
Ruth's Hospitality Group Inc.	4,737	75,413	iRobot Corp. <sup>a,b</sup>	3,943	139,582
Scientific Games Corp. Class A <sup>a,b</sup>	6,784	60,853	Jarden Corp. <sup>a</sup>	27,916	1,594,562
SeaWorld Entertainment Inc.	9,042	178,037	KB Home	12,344	152,201
Shake Shack Inc. Class A <sup>a,b</sup>	675	26,730	La-Z-Boy Inc.	6,807	166,227
Six Flags Entertainment Corp.	11,513	632,524	Leggett & Platt Inc.	18,356	771,319
Sonic Corp.	6,737	217,672	Lennar Corp. Class A	24,136	1,180,492
Speedway Motorsports Inc.	1,547	32,054	Lennar Corp. Class B	1,376	55,288
Starbucks Corp.	199,975	12,004,499	LGI Homes Inc. <sup>a</sup>	1,938	47,151
Starwood Hotels & Resorts Worldwide Inc.	22,739	1,575,358	Libbey Inc.	2,945	62,787
Texas Roadhouse Inc.	8,529	305,082	Lifetime Brands Inc.	1,574	20,871
Town Sports International Holdings Inc. <sup>a</sup>	3,700	4,403	M/I Homes Inc. <sup>a</sup>	3,338	73,169
Vail Resorts Inc.	4,937	631,887	MDC Holdings Inc.	5,306	135,462
Wendy's Co. (The)	29,561	318,372	Meritage Homes Corp. <sup>a</sup>	5,002	170,018
Wingstop Inc. <sup>a,b</sup>	932	21,259	Mohawk Industries Inc. <sup>a</sup>	8,563	1,621,747
Wyndham Worldwide Corp.	15,646	1,136,682	NACCO Industries Inc. Class A	693	29,245
Wynn Resorts Ltd.	10,957	758,115	New Home Co. Inc. (The) <sup>a</sup>	1,847	23,937
Yum! Brands Inc.	58,090	4,243,475	Newell Rubbermaid Inc.	35,991	1,586,483
Zoe's Kitchen Inc. <sup>a,b</sup>	2,607	72,944	Nova Lifestyle Inc. <sup>a</sup>	2,642	4,756
		63,693,168	NVR Inc. <sup>a</sup>	499	819,857
<b>HOUSEHOLD DURABLES — 0.60%</b>			P&F Industries Inc. Class A <sup>a</sup>	414	3,660
Bassett Furniture Industries Inc.	1,408	35,313	PulteGroup Inc.	42,846	763,516
Beazer Homes USA Inc. <sup>a</sup>	3,566	40,973	Skullcandy Inc. <sup>a</sup>	2,376	11,238
CalAtlantic Group Inc.	10,295	390,386	Skyline Corp. <sup>a</sup>	1,382	4,948
Cavco Industries Inc. <sup>a</sup>	1,118	93,141	Stanley Furniture Co. Inc. <sup>a</sup>	2,296	6,406
Century Communities Inc. <sup>a</sup>	1,908	33,791	Taylor Morrison Home Corp. Class A <sup>a</sup>	4,538	72,608
CSS Industries Inc.	1,188	33,715	Tempur Sealy International Inc. <sup>a</sup>	8,395	591,512
Dixie Group Inc. (The) <sup>a</sup>	2,015	10,538	Toll Brothers Inc. <sup>a</sup>	21,867	728,171
DR Horton Inc.	44,223	1,416,463	TopBuild Corp. <sup>a</sup>	5,107	157,142
Emerson Radio Corp. <sup>a</sup>	2,634	2,607	TRI Pointe Group Inc. <sup>a,b</sup>	19,698	249,574
			Tupperware Brands Corp.	6,805	378,698
			Turtle Beach Corp. <sup>a</sup>	2,372	4,768



## Schedule of Investments (Unaudited) (Continued)

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

December 31, 2015

Security	Shares	Value	Security	Shares	Value
UCP Inc. Class A <sup>a</sup>	1,083	\$ 7,798	<b>INDUSTRIAL CONGLOMERATES — 2.12%</b>		
Universal Electronics Inc. <sup>a,b</sup>	1,962	100,749	3M Co.	82,927	\$12,492,123
Vuzix Corp. <sup>a</sup>	1,859	14,110	Carlisle Companies Inc.	8,769	777,723
WCI Communities Inc. <sup>a</sup>	2,529	56,346	Danaher Corp.	80,304	7,458,635
Whirlpool Corp.	10,533	1,546,982	General Electric Co.	1,271,020	39,592,273
William Lyon Homes Class A <sup>a,b</sup>	2,571	42,421	Raven Industries Inc.	5,021	78,328
ZAGG Inc. <sup>a,b</sup>	3,964	43,366	Roper Technologies Inc.	13,579	2,577,158
		17,825,064			62,976,240
<b>HOUSEHOLD PRODUCTS — 1.63%</b>			<b>INSURANCE — 3.02%</b>		
Central Garden & Pet Co. <sup>a</sup>	1,423	19,239	1347 Property Insurance Holdings Inc. <sup>a</sup>	768	5,875
Central Garden & Pet Co. Class A <sup>a</sup>	4,476	60,874	ACE Ltd.	43,663	5,102,022
Church & Dwight Co. Inc.	17,674	1,500,169	Aflac Inc.	57,487	3,443,471
Clorox Co. (The)	17,391	2,205,701	Alleghany Corp. <sup>a</sup>	2,097	1,002,219
Colgate-Palmolive Co.	120,803	8,047,896	Allied World Assurance Co. Holdings AG	12,263	456,061
Energizer Holdings Inc.	8,432	287,194	Allstate Corp. (The)	52,179	3,239,794
HRG Group Inc. <sup>a</sup>	16,623	225,408	American Equity Investment Life Holding Co.	10,731	257,866
Kimberly-Clark Corp.	48,897	6,224,588	American Financial Group Inc./OH	9,660	696,293
Oil-Dri Corp. of America	676	24,897	American International Group Inc.	166,608	10,324,698
Orchids Paper Products Co.	1,257	38,866	American National Insurance Co.	1,172	119,860
Procter & Gamble Co. (The)	366,386	29,094,712	AMERISAFE Inc.	2,585	131,577
Spectrum Brands Holdings Inc.	3,661	372,690	AmTrust Financial Services Inc.	5,448	335,488
WD-40 Co.	1,813	178,852	Aon PLC	36,902	3,402,733
		48,281,086	Arch Capital Group Ltd. <sup>a</sup>	16,478	1,149,340
<b>INDEPENDENT POWER AND RENEWABLE ELECTRICITY</b>			Argo Group International Holdings Ltd.	3,772	225,716
<b>PRODUCERS — 0.10%</b>			Arthur J Gallagher & Co.	23,819	975,150
AES Corp./VA	90,731	868,296	Aspen Insurance Holdings Ltd.	8,210	396,543
American DG Energy Inc. <sup>a</sup>	3,886	1,297	Assurant Inc.	8,881	715,276
Calpine Corp. <sup>a</sup>	44,262	640,471	Assured Guaranty Ltd.	19,064	503,862
Dynegy Inc. <sup>a</sup>	15,868	212,631	Atlantic American Corp.	474	2,356
NRG Energy Inc.	42,403	499,083	Atlas Financial Holdings Inc. <sup>a</sup>	1,447	28,795
NRG Yield Inc. Class A	4,735	65,864	Axis Capital Holdings Ltd.	12,965	728,892
NRG Yield Inc. Class C	8,444	124,634	Baldwin & Lyons Inc. Class A	175	4,190
Ormat Technologies Inc.	4,666	170,169	Baldwin & Lyons Inc. Class B	1,138	27,346
Pattern Energy Group Inc.	7,694	160,882	Blue Capital Reinsurance Holdings Ltd.	786	13,480
Talen Energy Corp. <sup>a</sup>	8,818	54,936	Brown & Brown Inc.	15,793	506,955
TerraForm Global Inc. Class A	6,757	37,772			
TerraForm Power Inc.	10,124	127,360			
U.S. Geothermal Inc. <sup>a</sup>	16,431	10,269			
Vivint Solar Inc. <sup>a</sup>	2,720	26,003			
		2,999,667			





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## Schedule of Investments (Unaudited) (Continued)

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

December 31, 2015

Security	Shares	Value	Security	Shares	Value
Chubb Corp. (The)	30,587	\$4,057,060	James River Group Holdings Ltd.	1,895	\$ 63,558
Cincinnati Financial Corp.	19,877	1,176,122	Kemper Corp.	6,515	242,684
Citizens Inc./TX <sup>a,b</sup>	6,295	46,772	Kingstone Companies Inc.	709	6,381
CNA Financial Corp.	3,675	129,176	Lincoln National Corp.	33,347	1,676,020
CNO Financial Group Inc.	25,099	479,140	Loews Corp.	37,727	1,448,717
Conifer Holdings Inc. <sup>a</sup>	558	5,173	Maiden Holdings Ltd.	7,635	113,838
Crawford & Co. Class A	2,397	12,153	Markel Corp. <sup>a</sup>	1,878	1,658,931
Crawford & Co. Class B	1,588	8,432	Marsh & McLennan Companies Inc.	70,270	3,896,471
Donegal Group Inc. Class A	1,004	14,136	MBIA Inc. <sup>a</sup>	19,530	126,554
eHealth Inc. <sup>a</sup>	2,332	23,273	Mercury General Corp.	954	44,428
EMC Insurance Group Inc.	1,093	27,653	MetLife Inc.	149,721	7,218,049
Employers Holdings Inc.	4,291	117,144	National General Holdings Corp.	7,938	173,525
Endurance Specialty Holdings Ltd.	8,272	529,325	National Interstate Corp.	971	25,926
Enstar Group Ltd. <sup>a</sup>	1,564	234,663	National Security Group Inc. (The)	215	3,279
Erie Indemnity Co. Class A	3,231	309,013	National Western Life Group Inc.	294	74,070
Everest Re Group Ltd. <sup>b</sup>	5,807	1,063,204	Navigators Group Inc. (The) <sup>a</sup>	1,482	127,141
FBL Financial Group Inc. Class A	1,332	84,768	Old Republic International Corp.	32,800	611,064
Federated National Holding Co.	1,785	52,765	OneBeacon Insurance Group Ltd. Class A	3,164	39,265
Fidelity & Guaranty Life	1,500	38,055	PartnerRe Ltd.	6,444	900,485
First Acceptance Corp. <sup>a</sup>	2,600	6,188	Patriot National Inc. <sup>a</sup>	1,274	8,549
First American Financial Corp.	14,675	526,833	Phoenix Companies Inc. (The) <sup>a</sup>	810	30,002
Genworth Financial Inc. Class A <sup>a</sup>	65,463	244,177	Primerica Inc.	6,533	308,554
Global Indemnity PLC <sup>a</sup>	1,203	34,911	Principal Financial Group Inc.	36,685	1,650,091
Greenlight Capital Re Ltd. Class A <sup>a</sup>	4,211	78,788	ProAssurance Corp.	7,177	348,300
Hallmark Financial Services Inc. <sup>a</sup>	1,977	23,111	Progressive Corp. (The)	78,746	2,504,123
Hanover Insurance Group Inc. (The)	5,836	474,700	Prudential Financial Inc.	60,483	4,923,921
Hartford Financial Services Group Inc. (The)	55,183	2,398,253	Reinsurance Group of America Inc.	8,868	758,657
HCI Group Inc.	1,226	42,726	RenaissanceRe Holdings Ltd.	5,912	669,179
Health Insurance Innovations Inc. <sup>a,b</sup>	1,114	7,464	RLI Corp.	4,967	306,712
Heritage Insurance Holdings Inc. <sup>a</sup>	3,418	74,581	Safety Insurance Group Inc.	1,901	107,178
Horace Mann Educators Corp.	5,518	183,087	Selective Insurance Group Inc.	7,526	252,723
Independence Holding Co.	1,005	13,919	StanCorp Financial Group Inc.	5,713	650,596
Infinity Property & Casualty Corp.	1,521	125,072	State Auto Financial Corp.	2,058	42,374
Investors Title Co.	206	19,941	State National Companies Inc.	4,255	41,742
			Stewart Information Services Corp.	2,926	109,228
			Symetra Financial Corp.	12,814	407,101
			Third Point Reinsurance Ltd. <sup>a,b</sup>	7,751	103,941
			Torchmark Corp.	15,463	883,865



## Schedule of Investments (Unaudited) (Continued)

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

December 31, 2015

Security	Shares	Value	Security	Shares	Value
Travelers Companies Inc. (The)	40,977	\$ 4,624,664	Alarm.com Holdings Inc. <sup>a</sup>	988	\$ 16,480
Unico American Corp. <sup>a</sup>	344	3,412	Alphabet Inc. Class A <sup>a</sup>	39,231	30,522,110
United Fire Group Inc.	2,848	109,107	Alphabet Inc. Class C <sup>a</sup>	40,020	30,370,378
United Insurance Holdings Corp.	2,457	42,015	Amber Road Inc. <sup>a</sup>	1,735	8,831
Universal Insurance Holdings Inc. <sup>b</sup>	4,389	101,737	Angie's List Inc. <sup>a</sup>	6,030	56,380
Unum Group	32,814	1,092,378	Apigee Corp. <sup>a</sup>	859	6,898
Validus Holdings Ltd.	11,019	510,070	Appfolio Inc. <sup>a,b</sup>	910	13,286
White Mountains Insurance Group Ltd.	764	555,283	ARI Network Services Inc. <sup>a</sup>	1,781	8,014
Willis Group Holdings PLC	24,247	1,177,677	Autobytel Inc. <sup>a</sup>	1,189	26,824
WMIH Corp. <sup>a</sup>	13,588	35,193	Bankrate Inc. <sup>a</sup>	7,753	103,115
WR Berkley Corp.	13,304	728,394	Bazaarvoice Inc. <sup>a</sup>	8,922	39,078
XL Group PLC	40,129	1,572,254	Benefitfocus Inc. <sup>a</sup>	1,761	64,083
		89,567,042	Blucora Inc. <sup>a,b</sup>	5,621	55,086
<b>INTERNET &amp; CATALOG RETAIL — 1.85%</b>			Box Inc. Class A <sup>a</sup>	4,688	65,444
1-800-Flowers.com Inc. Class A <sup>a</sup>	4,183	30,452	Brightcove Inc. <sup>a</sup>	4,575	28,365
Amazon.com Inc. <sup>a</sup>	51,766	34,988,122	BroadVision Inc. <sup>a</sup>	610	3,660
Blue Nile Inc. <sup>a</sup>	1,558	57,848	Carbonite Inc. <sup>a</sup>	2,600	25,480
CafePress Inc. <sup>a</sup>	884	3,395	Care.com Inc. <sup>a</sup>	1,863	13,339
CVSL Inc. <sup>a</sup>	1,763	1,745	ChannelAdvisor Corp. <sup>a</sup>	3,181	44,057
Etsy Inc. <sup>a,b</sup>	2,269	18,742	comScore Inc. <sup>a</sup>	4,381	180,278
Expedia Inc.	15,860	1,971,398	Constant Contact Inc. <sup>a</sup>	4,366	127,662
FTD Companies Inc. <sup>a,b</sup>	2,510	65,687	Cornerstone OnDemand Inc. <sup>a</sup>	6,590	227,553
Gaiam Inc. Class A <sup>a</sup>	2,412	15,051	CoStar Group Inc. <sup>a</sup>	4,379	905,096
Groupon Inc. <sup>a</sup>	59,277	181,980	Cvent Inc. <sup>a</sup>	3,162	110,385
HSN Inc.	4,334	219,604	Demand Media Inc. <sup>a</sup>	1,864	10,252
Lands' End Inc. <sup>a,b</sup>	2,297	53,842	Demandware Inc. <sup>a,b</sup>	4,512	243,513
Liberty TripAdvisor Holdings Inc. Class A <sup>a</sup>	9,127	276,913	Determine Inc. <sup>a</sup>	835	2,163
Netflix Inc. <sup>a</sup>	57,564	6,584,170	DHI Group Inc. <sup>a</sup>	5,710	52,361
NutriSystem Inc.	3,952	85,521	EarthLink Holdings Corp.	13,975	103,834
Overstock.com Inc. <sup>a</sup>	2,101	25,800	eBay Inc. <sup>a</sup>	148,796	4,088,914
PetMed Express Inc.	2,723	46,672	eGain Corp. <sup>a</sup>	2,521	10,815
Priceline Group Inc. (The) <sup>a</sup>	6,700	8,542,165	Endurance International Group Holdings Inc. <sup>a</sup>	8,581	93,790
Shutterfly Inc. <sup>a</sup>	4,907	218,656	Envestnet Inc. <sup>a</sup>	4,999	149,220
TripAdvisor Inc. <sup>a</sup>	15,231	1,298,443	Everyday Health Inc. <sup>a</sup>	3,163	19,041
U.S. Auto Parts Network Inc. <sup>a</sup>	2,254	6,627	Facebook Inc. Class A <sup>a</sup>	305,775	32,002,411
Wayfair Inc. Class A <sup>a,b</sup>	3,316	157,908	Five9 Inc. <sup>a</sup>	3,629	31,572
		54,850,741	GoDaddy Inc. Class A <sup>a,b</sup>	3,122	100,091
<b>INTERNET SOFTWARE &amp; SERVICES — 3.95%</b>			Gogo Inc. <sup>a,b</sup>	6,531	116,252
Actua Corp. <sup>a</sup>	4,998	57,227	GrubHub Inc. <sup>a,b</sup>	10,506	254,245
Akamai Technologies Inc. <sup>a</sup>	23,988	1,262,488			



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

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
GTT Communications Inc. <sup>a</sup>	3,353	\$ 57,202	Spark Networks Inc. <sup>a</sup>	3,451	\$ 13,286
Hortonworks Inc. <sup>a</sup>	3,290	72,051	SPS Commerce Inc. <sup>a</sup>	2,244	157,551
IAC/InterActiveCorp	10,374	622,959	Stamps.com Inc. <sup>a,b</sup>	2,021	221,522
Intermap Corp. <sup>a</sup>	7,659	49,018	Support.com Inc. <sup>a</sup>	8,501	8,586
IntraLinks Holdings Inc. <sup>a</sup>	5,403	49,005	Synacor Inc. <sup>a</sup>	3,607	6,312
Inuvo Inc. <sup>a</sup>	3,184	8,597	TechTarget Inc. <sup>a</sup>	2,395	19,232
iPass Inc. <sup>a</sup>	7,470	7,470	Textura Corp. <sup>a</sup>	2,665	57,511
Issuer Direct Corp.	226	1,311	TheStreet Inc.	5,121	7,681
j2 Global Inc.	6,224	512,360	Travelzoo Inc. <sup>a</sup>	978	8,186
Limelight Networks Inc. <sup>a</sup>	8,908	13,006	Tremor Video Inc. <sup>a</sup>	4,528	9,328
LinkedIn Corp. Class A <sup>a</sup>	15,536	3,496,843	TrueCar Inc. <sup>a,b</sup>	8,157	77,818
Liquidity Services Inc. <sup>a</sup>	3,493	22,704	Twitter Inc. <sup>a,b</sup>	79,938	1,849,765
Live Ventures Inc. <sup>a,b</sup>	1,585	2,314	United Online Inc. <sup>a</sup>	1,992	23,486
LivePerson Inc. <sup>a</sup>	6,670	45,022	Unwired Planet Inc. <sup>a</sup>	14,838	12,805
LogMeIn Inc. <sup>a,b</sup>	3,384	227,066	VeriSign Inc. <sup>a,b</sup>	13,230	1,155,773
Marchex Inc. Class B	3,897	15,159	Web.com Group Inc. <sup>a</sup>	6,901	138,089
Marin Software Inc. <sup>a</sup>	3,537	12,662	WebMD Health Corp. <sup>a</sup>	5,069	244,833
Marketo Inc. <sup>a</sup>	4,999	143,521	Xactly Corp. <sup>a,b</sup>	987	8,419
MaxPoint Interactive Inc. <sup>a</sup>	1,299	2,221	XO Group Inc. <sup>a</sup>	3,200	51,392
MeetMe Inc. <sup>a</sup>	5,665	20,281	Yahoo! Inc. <sup>a</sup>	117,032	3,892,484
Monster Worldwide Inc. <sup>a,b</sup>	12,485	71,539	Yelp Inc. <sup>a</sup>	7,509	216,259
New Relic Inc. <sup>a,b</sup>	2,779	101,239	YuMe Inc. <sup>a</sup>	2,503	8,786
NIC Inc.	8,273	162,813	Zillow Group Inc. Class A <sup>a,b</sup>	5,966	155,355
Onvia Inc. <sup>a</sup>	1,022	3,802	Zillow Group Inc. Class C <sup>a,b</sup>	13,970	328,016
OPower Inc. <sup>a,b</sup>	3,562	37,615			117,247,065
Pandora Media Inc. <sup>a</sup>	27,065	362,942	<b>IT SERVICES — 3.55%</b>		
Q2 Holdings Inc. <sup>a</sup>	3,127	82,459	Accenture PLC Class A	84,155	8,794,198
QuinStreet Inc. <sup>a</sup>	4,832	20,729	Acxiom Corp. <sup>a</sup>	10,527	220,225
Qumu Corp. <sup>a</sup>	1,622	4,396	Alliance Data Systems Corp. <sup>a</sup>	8,238	2,278,384
Quotient Technology Inc. <sup>a,b</sup>	8,972	61,189	Automatic Data Processing Inc.	62,121	5,262,891
Rackspace Hosting Inc. <sup>a</sup>	15,459	391,422	Black Knight Financial Services Inc. Class A <sup>a</sup>	2,418	79,939
RealNetworks Inc. <sup>a</sup>	3,488	14,824	Blackhawk Network Holdings Inc. <sup>a</sup>	7,384	326,447
Reis Inc.	1,265	30,018	Booz Allen Hamilton Holding Corp.	15,378	474,411
Remark Media Inc.	2,054	10,640	Broadridge Financial Solutions Inc.	15,990	859,143
RetailMeNot Inc. <sup>a</sup>	5,057	50,165	CACI International Inc. Class A <sup>a</sup>	3,275	303,855
Rightside Group Ltd. <sup>a</sup>	1,572	13,048	Cardtronics Inc. <sup>a,b</sup>	6,085	204,760
Rocket Fuel Inc. <sup>a</sup>	3,934	13,730	Cartesian Inc. <sup>a</sup>	753	1,657
Sajan Inc.	780	2,777	Cass Information Systems Inc.	1,254	64,531
SciQuest Inc. <sup>a</sup>	3,835	49,740	CIBER Inc. <sup>a</sup>	9,879	34,675
SharpSpring Inc.	849	2,700	Cognizant Technology Solutions Corp. Class A <sup>a</sup>	81,904	4,915,878
Shutterstock Inc. <sup>a</sup>	2,658	85,960			



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

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Computer Sciences Corp.	18,301	\$ 598,077	NeuStar Inc. Class A <sup>a,b</sup>	4,411	\$ 105,732
Computer Task Group Inc.	2,015	13,339	Paychex Inc.	43,236	2,286,752
Convergys Corp.	13,182	328,100	Payment Data Systems Inc.	633	1,260
CoreLogic Inc./U.S. <sup>a</sup>	11,906	403,137	PayPal Holdings Inc. <sup>a</sup>	149,743	5,420,697
CSG Systems International Inc.	4,435	159,571	Perficient Inc. <sup>a</sup>	4,825	82,604
CSP Inc.	406	2,818	PFSweb Inc. <sup>a,b</sup>	1,970	25,354
CSRA Inc. <sup>a</sup>	18,583	557,490	Planet Payment Inc. <sup>a</sup>	5,776	17,617
Datalink Corp. <sup>a</sup>	2,988	20,318	PRGX Global Inc. <sup>a</sup>	3,389	12,607
DST Systems Inc.	4,391	500,837	Sabre Corp.	22,445	627,787
Edgewater Technology Inc. <sup>a</sup>	1,607	12,872	Science Applications International Corp.	5,598	256,276
EPAM Systems Inc. <sup>a</sup>	5,650	444,203	ServiceSource International Inc. <sup>a</sup>	7,774	35,838
Euronet Worldwide Inc. <sup>a,b</sup>	6,772	490,496	StarTek Inc. <sup>a</sup>	1,524	5,456
Everi Holdings Inc. <sup>a</sup>	9,181	40,305	Sykes Enterprises Inc. <sup>a</sup>	5,269	162,180
EVERTEC Inc.	8,595	143,880	Syntel Inc. <sup>a</sup>	4,293	194,258
ExlService Holdings Inc. <sup>a</sup>	4,467	200,702	Sysorex Global Holdings Corp.	4,370	2,494
Fidelity National Information Services Inc.	37,375	2,264,925	TeleTech Holdings Inc.	2,259	63,049
First Data Corp. Class A <sup>a</sup>	24,278	388,934	Teradata Corp. <sup>a,b</sup>	17,951	474,265
Fiserv Inc. <sup>a</sup>	30,787	2,815,779	Total System Services Inc.	22,819	1,136,386
FleetCor Technologies Inc. <sup>a</sup>	10,420	1,489,331	Travelport Worldwide Ltd.	13,960	180,084
Forrester Research Inc.	1,367	38,932	Unisys Corp. <sup>a</sup>	6,725	74,311
Gartner Inc. <sup>a</sup>	11,166	1,012,756	Vantiv Inc. Class A <sup>a</sup>	21,041	997,764
Genpact Ltd. <sup>a</sup>	20,894	521,932	Virtusa Corp. <sup>a</sup>	3,680	152,131
Global Payments Inc.	17,504	1,129,183	Visa Inc. Class A	262,136	20,328,647
Hackett Group Inc. (The)	3,357	53,947	Western Union Co. (The)	68,109	1,219,832
Heartland Payment Systems Inc.	4,964	470,686	WEX Inc. <sup>a</sup>	5,215	461,006
Higher One Holdings Inc. <sup>a</sup>	4,974	16,116	WidePoint Corp. <sup>a,b</sup>	9,875	6,863
Information Services Group Inc.	4,310	15,602	Xerox Corp.	128,266	1,363,468
Innodata Inc. <sup>a</sup>	3,424	9,758			105,223,659
InterCloud Systems Inc. <sup>a,b</sup>	4,109	4,109	<b>LEISURE PRODUCTS — 0.16%</b>		
International Business Machines Corp.	120,199	16,541,786	Arctic Cat Inc.	1,807	29,599
Jack Henry & Associates Inc.	10,779	841,409	Black Diamond Inc. <sup>a</sup>	3,220	14,232
JetPay Corp.	1,123	3,055	Brunswick Corp./DE	12,281	620,313
Leidos Holdings Inc.	8,665	487,493	Callaway Golf Co.	12,219	115,103
Lionbridge Technologies Inc. <sup>a</sup>	8,077	39,658	Escalade Inc.	1,237	16,390
ManTech International Corp./VA Class A	3,314	100,215	Hasbro Inc.	15,124	1,018,753
MasterCard Inc. Class A	133,364	12,984,319	JAKKS Pacific Inc. <sup>a</sup>	2,103	16,740
Mattersight Corp. <sup>a</sup>	1,944	12,753	Johnson Outdoors Inc. Class A	853	18,672
MAXIMUS Inc.	8,820	496,125	LeapFrog Enterprises Inc. <sup>a</sup>	8,957	6,359
ModusLink Global Solutions Inc. <sup>a</sup>	6,323	15,681	Malibu Boats Inc. Class A <sup>a</sup>	2,482	40,630
MoneyGram International Inc. <sup>a</sup>	4,036	25,306	Marine Products Corp.	1,390	8,396
NCI Inc. Class A	880	12,012			



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## Schedule of Investments (Unaudited) (Continued)

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

December 31, 2015

Security	Shares	Value	Security	Shares	Value
Mattel Inc.	45,745	\$1,242,892	VWR Corp. <sup>a</sup>	7,739	\$ 219,091
MCBC Holdings Inc. <sup>a</sup>	843	11,549	WaferGen Bio-Systems Inc. <sup>b</sup>	3,395	2,492
Nautilus Inc. <sup>a</sup>	3,876	64,807	Waters Corp. <sup>a</sup>	11,004	1,480,918
Polaris Industries Inc.	8,225	706,939			21,349,690
Smith & Wesson Holding Corp. <sup>a,b</sup>	7,377	162,146	<b>MACHINERY — 1.51%</b>		
Sturm Ruger & Co. Inc.	2,537	151,231	Accuride Corp. <sup>a</sup>	5,287	8,776
Summer Infant Inc. <sup>a</sup>	1,452	3,238	Actuant Corp. Class A	8,089	193,812
Vista Outdoor Inc. <sup>a</sup>	8,413	374,463	AGCO Corp.	9,933	450,859
		4,622,452	Alamo Group Inc.	1,261	65,698
<b>LIFE SCIENCES TOOLS &amp; SERVICES — 0.72%</b>			Albany International Corp. Class A	3,902	142,618
Accelerate Diagnostics Inc. <sup>a,b</sup>	3,647	78,374	Allison Transmission Holdings Inc.	23,011	595,755
Affymetrix Inc. <sup>a,b</sup>	10,880	109,779	Altra Industrial Motion Corp.	3,554	89,134
Agilent Technologies Inc.	44,657	1,867,109	American Railcar Industries Inc. <sup>b</sup>	1,202	55,629
Albany Molecular Research Inc. <sup>a,b</sup>	3,659	72,631	ARC Group Worldwide Inc. <sup>a</sup>	1,005	1,658
Bio-Rad Laboratories Inc. Class A <sup>a</sup>	2,804	388,803	Astec Industries Inc.	2,566	104,436
Bio-Techne Corp.	5,022	451,980	Barnes Group Inc.	6,981	247,058
Bioanalytical Systems Inc. <sup>a</sup>	857	1,303	Blount International Inc. <sup>a,b</sup>	6,490	63,667
Bruker Corp. <sup>a</sup>	14,953	362,909	Blue Bird Corp. <sup>a</sup>	898	9,106
Cambrex Corp. <sup>a</sup>	4,271	201,121	Briggs & Stratton Corp.	5,986	103,558
Charles River Laboratories International Inc. <sup>a</sup>	6,294	505,975	Caterpillar Inc.	78,428	5,329,967
Enzo Biochem Inc. <sup>a</sup>	5,641	25,385	Chart Industries Inc. <sup>a</sup>	4,178	75,037
Fluidigm Corp. <sup>a</sup>	3,873	41,867	Chicago Rivet & Machine Co.	103	2,402
Harvard Bioscience Inc. <sup>a</sup>	3,881	13,467	CIRCOR International Inc.	2,252	94,922
Illumina Inc. <sup>a</sup>	19,723	3,785,731	CLARCOR Inc.	6,746	335,141
INC Research Holdings Inc. <sup>a</sup>	4,347	210,873	Colfax Corp. <sup>a,b</sup>	13,536	316,066
Luminex Corp. <sup>a</sup>	5,209	111,421	Columbus McKinnon Corp./NY	2,763	52,221
Mettler-Toledo International Inc. <sup>a,b</sup>	3,690	1,251,390	Commercial Vehicle Group Inc. <sup>a</sup>	3,558	9,820
NanoString Technologies Inc. <sup>a</sup>	1,663	24,463	Crane Co.	6,665	318,854
NeoGenomics Inc. <sup>a</sup>	6,746	53,091	Cummins Inc.	22,137	1,948,277
Pacific Biosciences of California Inc. <sup>a</sup>	8,403	110,331	Deere & Co.	42,001	3,203,416
PAREXEL International Corp. <sup>a,b</sup>	7,184	489,374	Donaldson Co. Inc.	16,651	477,218
PerkinElmer Inc.	15,099	808,853	Douglas Dynamics Inc.	3,072	64,727
PRA Health Sciences Inc. <sup>a</sup>	2,672	120,961	Dover Corp.	20,890	1,280,766
pSivida Corp. <sup>a,b</sup>	3,946	19,020	Dynamic Materials Corp.	1,798	12,568
Quintiles Transnational Holdings Inc. <sup>a</sup>	12,915	886,744	Eastern Co. (The)	797	14,944
Sequenom Inc. <sup>a</sup>	16,511	27,078	Energy Recovery Inc. <sup>a</sup>	4,817	34,056
Thermo Fisher Scientific Inc.	53,753	7,624,863	EnPro Industries Inc.	2,980	130,643
Transgenomic Inc. <sup>b</sup>	2,143	2,293			



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

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
ESCO Technologies Inc.	3,492	\$ 126,201	Mueller Industries Inc.	7,742	\$ 209,808
ExOne Co. (The) <sup>a,b</sup>	1,290	12,952	Mueller Water Products Inc. Class A	21,737	186,938
Federal Signal Corp.	8,437	133,726	Navistar International Corp. <sup>a</sup>	9,034	79,861
Flowserve Corp.	17,654	742,880	NN Inc.	3,616	57,639
FreightCar America Inc.	1,722	33,458	Nordson Corp.	7,646	490,491
Gencor Industries Inc. <sup>a</sup>	752	8,498	Omega Flex Inc.	775	25,583
Global Brass & Copper Holdings Inc.	2,955	62,942	Oshkosh Corp.	10,105	394,499
Gorman-Rupp Co. (The)	2,562	68,482	PACCAR Inc.	47,628	2,257,567
Graco Inc.	7,547	543,912	Parker-Hannifin Corp.	18,327	1,777,352
Graham Corp.	1,412	23,750	Pentair PLC	24,296	1,203,381
Greenbrier Companies Inc. (The)	3,548	115,736	Proto Labs Inc. <sup>a</sup>	3,169	201,834
Hardinge Inc.	1,860	17,335	RBC Bearings Inc. <sup>a</sup>	3,170	204,750
Harsco Corp.	10,850	85,498	Rexnord Corp. <sup>a</sup>	13,569	245,870
Hillenbrand Inc.	8,494	251,677	Snap-on Inc.	7,825	1,341,440
Hurco Companies Inc.	923	24,515	SPX Corp.	5,532	51,614
Hyster-Yale Materials Handling Inc.	1,256	65,877	SPX FLOW Inc. <sup>a</sup>	5,570	155,459
IDEX Corp.	10,317	790,385	Standex International Corp.	1,735	144,265
Illinois Tool Works Inc.	44,068	4,084,222	Stanley Black & Decker Inc.	20,178	2,153,598
Ingersoll-Rand PLC	35,175	1,944,826	Sun Hydraulics Corp.	3,412	108,263
Intelligent Systems Corp. <sup>a</sup>	692	2,235	Supreme Industries Inc. Class A	1,467	10,049
ITT Corp.	12,085	438,927	Taylor Devices Inc. <sup>a</sup>	427	7,046
Jason Industries Inc. <sup>a</sup>	2,203	8,327	Tennant Co.	2,423	136,318
John Bean Technologies Corp.	3,945	196,579	Terex Corp.	14,670	271,102
Joy Global Inc.	13,217	166,666	Timken Co. (The)	9,760	279,038
Kadant Inc.	1,447	58,763	Titan International Inc.	6,101	24,038
Kennametal Inc.	10,786	207,091	Toro Co. (The)	7,400	540,718
Key Technology Inc. <sup>a</sup>	661	6,855	TriMas Corp. <sup>a</sup>	6,099	113,746
LB Foster Co. Class A	1,409	19,247	Trinity Industries Inc.	20,627	495,461
Lincoln Electric Holdings Inc.	8,902	461,925	Twin Disc Inc.	1,298	13,655
Lindsay Corp. <sup>b</sup>	1,526	110,482	Valmont Industries Inc.	3,114	330,146
Liqtech International Inc.	3,882	3,882	Wabash National Corp. <sup>a</sup>	8,947	105,843
LS Starrett Co. (The) Class A	875	8,505	WABCO Holdings Inc. <sup>a</sup>	7,173	733,511
Lydall Inc. <sup>a</sup>	2,315	82,136	Wabtec Corp./DE	13,004	924,845
Manitex International Inc. <sup>a</sup>	2,061	12,263	Watts Water Technologies Inc. Class A	3,811	189,292
Manitowoc Co. Inc. (The)	18,463	283,407	Woodward Inc.	7,683	381,538
Meritor Inc. <sup>a</sup>	12,502	104,392	WSI Industries Inc.	674	2,932
MFRI Inc. <sup>a</sup>	968	6,331	Xerium Technologies Inc. <sup>a</sup>	1,478	17,514
Middleby Corp. (The) <sup>a</sup>	7,721	832,864	Xylem Inc./NY	24,186	882,789
Milacron Holdings Corp. <sup>a</sup>	2,084	26,071			
Miller Industries Inc./TN	1,577	34,347			44,790,769



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

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>MARINE — 0.02%</b>					
Genco Shipping & Trading Ltd. <sup>a,b</sup>	1,961	\$ 2,922	Entravision Communications Corp. Class A	7,647	\$ 58,958
Kirby Corp. <sup>a</sup>	7,290	383,600	EW Scripps Co. (The) Class A	7,222	137,218
Matson Inc.	5,888	251,005	Gannett Co. Inc.	15,547	253,261
Pangaea Logistics Solutions Ltd.	1,310	3,485	Global Eagle Entertainment Inc. <sup>a,b</sup>	6,340	62,576
Rand Logistics Inc. <sup>a</sup>	2,980	4,768	Gray Television Inc. <sup>a</sup>	9,151	149,161
		645,780	Harte-Hanks Inc.	6,402	20,742
			Hemisphere Media Group Inc. <sup>a,b</sup>	1,398	20,620
<b>MEDIA — 3.12%</b>					
A H Belo Corp. Class A	2,811	14,055	Insignia Systems Inc. <sup>a</sup>	1,691	4,955
AMC Entertainment Holdings Inc. Class A	2,934	70,416	Interpublic Group of Companies Inc. (The)	54,772	1,275,092
AMC Networks Inc. Class A <sup>a</sup>	8,217	613,646	John Wiley & Sons Inc. Class A	6,629	298,504
Ballantyne Strong Inc. <sup>a</sup>	1,794	8,181	Journal Media Group Inc.	2,162	25,987
Beasley Broadcast Group Inc. Class A	629	2,258	Lee Enterprises Inc./IA <sup>a</sup>	7,640	12,835
Cable One Inc.	602	261,063	Liberty Broadband Corp. Class A <sup>a</sup>	3,338	172,408
Cablevision Systems Corp. Class A	30,007	957,223	Liberty Broadband Corp. Class C <sup>a</sup>	8,835	458,183
Carmike Cinemas Inc. <sup>a</sup>	3,357	77,010	Liberty Global PLC Series A <sup>a</sup>	34,033	1,441,638
CBS Corp. Class A	1,024	53,371	Liberty Global PLC Series C NVS <sup>a</sup>	82,327	3,356,472
CBS Corp. Class B NVS	58,425	2,753,570	Liberty Media Corp. Class A <sup>a</sup>	13,394	525,714
Central European Media Enterprises Ltd. Class A <sup>a</sup>	10,313	27,742	Liberty Media Corp. Class C <sup>a</sup>	26,496	1,008,968
Charter Communications Inc. Class A <sup>a</sup>	10,275	1,881,352	Lions Gate Entertainment Corp.	13,028	421,977
Cinedigm Corp. <sup>a</sup>	13,626	3,563	Live Nation Entertainment Inc. <sup>a</sup>	19,666	483,194
Cinemark Holdings Inc.	14,237	475,943	Loral Space & Communications Inc. <sup>a,b</sup>	1,762	71,731
Clear Channel Outdoor Holdings Inc. Class A <sup>a</sup>	4,676	26,139	Madison Square Garden Co. (The) <sup>a</sup>	2,747	444,465
Comcast Corp. Class A	328,861	18,557,626	McClatchy Co. (The) Class A <sup>a</sup>	7,686	9,300
Crown Media Holdings Inc. Class A <sup>a,b</sup>	5,076	28,476	Media General Inc. <sup>a</sup>	12,734	205,654
Cumulus Media Inc. Class A <sup>a</sup>	24,029	7,932	Meredith Corp.	5,096	220,402
Daily Journal Corp. <sup>a</sup>	133	26,866	MSG Networks Inc. Class A <sup>a</sup>	8,286	172,349
Discovery Communications Inc. Class A <sup>a,b</sup>	20,179	538,376	National CineMedia Inc.	8,350	131,178
Discovery Communications Inc. Class C NVS <sup>a</sup>	34,779	877,126	New Media Investment Group Inc.	5,408	105,240
DISH Network Corp. Class A <sup>a</sup>	30,261	1,730,324	New York Times Co. (The) Class A	16,780	225,188
DreamWorks Animation SKG Inc. Class A <sup>a,b</sup>	9,608	247,598	News Corp. Class A	51,467	687,599
Emmis Communications Corp. <sup>a</sup>	4,542	2,907	News Corp. Class B	14,608	203,928
Entercom Communications Corp. Class A <sup>a</sup>	3,343	37,542	Nexstar Broadcasting Group Inc. Class A	4,134	242,666





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

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
NTN Buzztime Inc. <sup>a</sup>	12,427	\$ 1,988	Ampco-Pittsburgh Corp.	1,196	\$ 12,271
Omnicom Group Inc.	32,638	2,469,391	Carpenter Technology Corp.	6,648	201,235
Radio One Inc. Class D <sup>a</sup>	4,126	7,097	Century Aluminum Co. <sup>a</sup>	6,723	29,716
ReachLocal Inc. <sup>a</sup>	1,823	3,008	Cliffs Natural Resources Inc. <sup>b</sup>	19,754	31,211
Reading International Inc. Class A <sup>a</sup>	2,252	29,524	Coeur Mining Inc. <sup>a</sup>	18,429	45,704
Regal Entertainment Group Class A <sup>b</sup>	9,170	173,038	Commercial Metals Co.	15,751	215,631
Rentrak Corp. <sup>a</sup>	1,646	78,234	Compass Minerals International Inc.	4,552	342,629
Saga Communications Inc. Class A	668	25,685	Comstock Mining Inc. <sup>a</sup>	17,238	6,893
Salem Media Group Inc. Class A	1,783	8,879	Freeport-McMoRan Inc.	155,833	1,054,989
Scholastic Corp.	3,613	139,317	Friedman Industries Inc.	909	5,018
Scripps Networks Interactive Inc. Class A	12,762	704,590	General Moly Inc. <sup>a</sup>	13,758	2,752
SFX Entertainment Inc. <sup>a</sup>	7,716	1,467	Gerber Scientific Inc. Escrow <sup>a</sup>	664	7
Sinclair Broadcast Group Inc. Class A	9,401	305,909	Gold Resource Corp.	7,284	12,091
Sirius XM Holdings Inc. <sup>a</sup>	294,819	1,199,913	Golden Minerals Co. <sup>a</sup>	13,239	2,648
Sizmek Inc. <sup>a</sup>	2,900	10,585	Handy & Harman Ltd. <sup>a</sup>	400	8,204
Spanish Broadcasting System Inc. <sup>a</sup>	398	1,290	Haynes International Inc.	1,692	62,079
Starz Series A <sup>a</sup>	11,116	372,386	Hecla Mining Co.	51,506	97,346
TEGNA Inc.	29,899	763,022	Horsehead Holding Corp. <sup>a</sup>	8,508	17,441
Time Inc.	14,868	232,982	Kaiser Aluminum Corp.	2,405	201,202
Time Warner Cable Inc.	38,147	7,079,702	Materion Corp.	2,729	76,412
Time Warner Inc.	107,687	6,964,118	McEwen Mining Inc.	30,319	32,138
Townsquare Media Inc. Class A <sup>a</sup>	1,442	17,246	Newmont Mining Corp.	71,320	1,283,047
Tribune Media Co.	10,802	365,216	Nucor Corp.	43,065	1,735,519
Tribune Publishing Co.	2,983	27,503	Olympic Steel Inc.	1,289	14,927
Twenty-First Century Fox Inc. Class A	157,705	4,283,268	Pershing Gold Corp.	2,449	8,596
Twenty-First Century Fox Inc. Class B	58,109	1,582,308	Real Industry Inc. <sup>a</sup>	3,455	27,744
Viacom Inc. Class A	1,421	62,510	Reliance Steel & Aluminum Co.	9,665	559,700
Viacom Inc. Class B NVS	46,778	1,925,382	Royal Gold Inc.	8,824	321,811
Walt Disney Co. (The)	204,835	21,524,062	Ryerson Holding Corp. <sup>a,b</sup>	1,422	6,641
World Wrestling Entertainment Inc. Class A <sup>b</sup>	4,668	83,277	Schnitzer Steel Industries Inc. Class A	3,656	52,537
Xcel Brands Inc.	243	1,822	Solitario Exploration & Royalty Corp. <sup>a</sup>	4,872	2,407
		92,633,187	Steel Dynamics Inc.	32,667	583,759
<b>METALS &amp; MINING — 0.32%</b>			Stillwater Mining Co. <sup>a</sup>	16,424	140,754
A. M. Castle & Co. <sup>a,b</sup>	2,403	3,821	SunCoke Energy Inc.	8,874	30,793
AK Steel Holding Corp. <sup>a,b</sup>	24,448	54,764	Synalloy Corp.	1,364	9,384
Alcoa Inc.	176,546	1,742,509	TimkenSteel Corp.	5,247	43,970
Allegheny Technologies Inc.	14,806	166,568	U.S. Antimony Corp. <sup>a</sup>	9,825	2,830



## Schedule of Investments (Unaudited) (Continued)

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

December 31, 2015

Security	Shares	Value	Security	Shares	Value
U.S. Steel Corp. <sup>b</sup>	19,815	\$ 158,124	<b>OIL, GAS &amp; CONSUMABLE FUELS — 4.85%</b>		
Universal Stainless & Alloy Products Inc. <sup>a</sup>	949	8,816	Abraxas Petroleum Corp. <sup>a</sup>	13,015	\$ 13,796
Worthington Industries Inc.	6,267	188,887	Adams Resources & Energy Inc.	331	12,710
		9,605,525	Aemetis Inc. <sup>a</sup>	1,820	5,278
<b>MULTI-UTILITIES — 1.04%</b>			Alon USA Energy Inc.	4,191	62,194
Alliant Energy Corp.	15,284	954,486	Amyris Inc. <sup>a,b</sup>	7,235	11,721
Ameren Corp.	32,699	1,413,578	Anadarko Petroleum Corp.	68,453	3,325,447
Avista Corp.	8,420	297,815	Antero Resources Corp. <sup>a,b</sup>	10,490	228,682
Black Hills Corp.	6,918	321,203	Apache Corp.	50,935	2,265,079
CenterPoint Energy Inc.	58,006	1,064,990	Approach Resources Inc. <sup>a,b</sup>	5,581	10,269
CMS Energy Corp.	37,339	1,347,191	Arch Coal Inc. <sup>a,b</sup>	2,858	2,820
Consolidated Edison Inc.	39,503	2,538,858	Bill Barrett Corp. <sup>a,b</sup>	6,990	27,471
Dominion Resources Inc./VA	80,184	5,423,646	Bonanza Creek Energy Inc. <sup>a,b</sup>	5,606	29,544
DTE Energy Co.	24,185	1,939,395	Cabot Oil & Gas Corp.	55,799	987,084
MDU Resources Group Inc.	26,356	482,842	California Resources Corp.	42,578	99,207
NiSource Inc.	42,969	838,325	Callon Petroleum Co. <sup>a</sup>	10,530	87,820
NorthWestern Corp.	6,505	352,896	Carrizo Oil & Gas Inc. <sup>a,b</sup>	7,337	217,028
PG&E Corp.	66,065	3,513,997	Centrus Energy Corp.	926	1,222
Public Service Enterprise Group Inc.	68,169	2,637,458	Cheniere Energy Inc. <sup>a</sup>	31,792	1,184,252
SCANA Corp.	19,263	1,165,219	Chesapeake Energy Corp. <sup>b</sup>	69,955	314,797
Sempra Energy	31,769	2,986,604	Chevron Corp.	253,467	22,801,891
TECO Energy Inc.	31,723	845,418	Cimarex Energy Co.	12,747	1,139,327
Unitil Corp.	1,772	63,579	Clayton Williams Energy Inc. <sup>a</sup>	799	23,626
Vectren Corp.	11,159	473,365	Clean Energy Fuels Corp. <sup>a,b</sup>	9,507	34,225
WEC Energy Group Inc.	42,538	2,182,625	Cloud Peak Energy Inc. <sup>a,b</sup>	8,373	17,416
		30,843,490	Cobalt International Energy Inc. <sup>a</sup>	45,393	245,122
<b>MULTILINE RETAIL — 0.54%</b>			Columbia Pipeline Group Inc.	52,456	1,049,120
Big Lots Inc.	6,696	258,064	Comstock Resources Inc. <sup>b</sup>	5,137	9,606
Bon-Ton Stores Inc. (The) <sup>b</sup>	2,113	4,437	Concho Resources Inc. <sup>a</sup>	17,385	1,614,371
Dillard's Inc. Class A	3,181	209,024	ConocoPhillips	166,289	7,764,033
Dollar General Corp.	39,191	2,816,657	CONSOL Energy Inc. <sup>b</sup>	30,967	244,639
Dollar Tree Inc. <sup>a</sup>	31,639	2,443,164	Contango Oil & Gas Co. <sup>a</sup>	2,370	15,192
Fred's Inc. Class A	4,744	77,659	Continental Resources Inc./OK <sup>a</sup>	11,037	253,630
Gordmans Stores Inc. <sup>a</sup>	1,667	5,251	CVR Energy Inc.	2,099	82,596
JC Penney Co. Inc. <sup>a,b</sup>	41,306	275,098	Dakota Plains Holdings Inc. <sup>a</sup>	11,717	2,914
Kohl's Corp.	25,586	1,218,661	Delek U.S. Holdings Inc.	7,423	182,606
Macy's Inc.	42,363	1,481,858	Denbury Resources Inc. <sup>b</sup>	47,860	96,677
Nordstrom Inc.	18,348	913,914	Devon Energy Corp.	52,060	1,665,920
Ollie's Bargain Outlet Holdings Inc. <sup>a</sup>	1,329	22,606	Diamondback Energy Inc. <sup>a</sup>	8,974	600,361
Sears Holdings Corp. <sup>a,b</sup>	6,890	141,658	Earthstone Energy Inc. <sup>a</sup>	237	3,154
Target Corp.	82,979	6,025,105	Eclipse Resources Corp. <sup>a</sup>	7,480	13,614
Tuesday Morning Corp. <sup>a</sup>	6,125	39,813			
		15,932,969			



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

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Energen Corp.	10,641	\$ 436,175	Par Pacific Holdings Inc. <sup>a,b</sup>	3,785	\$ 89,099
Energy XXI Ltd. <sup>b</sup>	13,924	14,063	Parsley Energy Inc. Class A <sup>a</sup>	12,053	222,378
EOG Resources Inc.	74,045	5,241,646	PBF Energy Inc.	13,140	483,683
EP Energy Corp. Class A <sup>a,b</sup>	5,705	24,988	PDC Energy Inc. <sup>a</sup>	5,413	288,946
EQT Corp.	20,562	1,071,897	Peabody Energy Corp. <sup>b</sup>	2,649	20,344
Erin Energy Corp. <sup>a,b</sup>	1,833	5,866	Penn Virginia Corp. <sup>a</sup>	13,450	4,040
Evolution Petroleum Corp.	4,018	19,327	PetroQuest Energy Inc. <sup>a</sup>	7,893	3,946
EXCO Resources Inc. <sup>a,b</sup>	25,621	31,770	Phillips 66	63,948	5,230,946
Exxon Mobil Corp.	560,628	43,700,953	Pioneer Natural Resources Co.	20,121	2,522,771
FX Energy Inc. <sup>a</sup>	7,919	9,107	PrimeEnergy Corp. <sup>a</sup>	164	8,405
Gastar Exploration Inc. <sup>a</sup>	11,071	14,503	QEP Resources Inc.	21,748	291,423
Gener8 Maritime Inc. <sup>a</sup>	2,095	19,798	Range Resources Corp. <sup>b</sup>	22,861	562,609
Gevo Inc. <sup>a,b</sup>	2,519	1,562	Renewable Energy Group Inc. <sup>a</sup>	4,692	43,589
Goodrich Petroleum Corp. <sup>a,b</sup>	11,437	3,042	Resolute Energy Corp. <sup>a</sup>	10,743	9,346
Green Plains Inc.	4,835	110,721	REX American Resources Corp. <sup>a</sup>	789	42,661
Gulfport Energy Corp. <sup>a</sup>	14,627	359,385	Rex Energy Corp. <sup>a,b</sup>	6,982	7,331
Halcon Resources Corp. <sup>b</sup>	12,035	15,165	Ring Energy Inc. <sup>a</sup>	3,605	25,415
Hallador Energy Co.	2,421	11,040	RSP Permian Inc. <sup>a</sup>	9,545	232,803
Harvest Natural Resources Inc. <sup>a</sup>	5,539	2,354	SandRidge Energy Inc. <sup>a</sup>	70,459	14,092
Hess Corp.	32,390	1,570,267	SemGroup Corp. Class A	6,001	173,189
HollyFrontier Corp.	24,661	983,727	SM Energy Co. <sup>b</sup>	9,206	180,990
Isramco Inc. <sup>a</sup>	145	12,950	Solazyme Inc. <sup>a,b</sup>	9,537	23,652
Jones Energy Inc. Class A <sup>a</sup>	4,475	17,229	Southwestern Energy Co. <sup>a,b</sup>	51,951	369,372
Kinder Morgan Inc./DE	246,496	3,677,720	Spectra Energy Corp.	90,470	2,165,852
Kosmos Energy Ltd. <sup>a</sup>	19,283	100,272	Stone Energy Corp. <sup>a,b</sup>	7,789	33,415
Laredo Petroleum Inc. <sup>a,b</sup>	16,833	134,496	Synergy Resources Corp. <sup>a,b</sup>	13,550	115,446
Marathon Oil Corp.	91,293	1,149,379	Targa Resources Corp.	6,598	178,542
Marathon Petroleum Corp.	71,792	3,721,697	Tesoro Corp.	16,219	1,708,996
Matador Resources Co. <sup>a</sup>	10,654	210,630	Torchlight Energy Resources Inc. <sup>a,b</sup>	3,362	3,396
Memorial Resource Development Corp. <sup>a</sup>	12,524	202,263	TransAtlantic Petroleum Ltd. <sup>a</sup>	4,503	6,259
Midstates Petroleum Co. Inc. <sup>a</sup>	616	1,244	Triangle Petroleum Corp. <sup>a</sup>	8,659	6,667
Murphy Oil Corp.	21,824	489,949	Ultra Petroleum Corp. <sup>a,b</sup>	21,014	52,535
Newfield Exploration Co. <sup>a</sup>	21,803	709,906	Uranium Energy Corp. <sup>a</sup>	13,287	14,084
Noble Energy Inc.	57,354	1,888,667	Uranium Resources Inc. <sup>a</sup>	3,052	1,587
Northern Oil and Gas Inc. <sup>a,b</sup>	7,087	27,356	VAALCO Energy Inc. <sup>a</sup>	8,278	13,245
Oasis Petroleum Inc. <sup>a,b</sup>	18,713	137,915	Valero Energy Corp.	64,853	4,585,756
Occidental Petroleum Corp.	102,868	6,954,905	Vertex Energy Inc. <sup>a</sup>	2,247	2,472
ONEOK Inc.	28,231	696,176	W&T Offshore Inc.	5,189	11,987
Pacific Ethanol Inc. <sup>a</sup>	3,303	15,788	Warren Resources Inc. <sup>a</sup>	19,552	4,106
Panhandle Oil and Gas Inc. Class A	2,316	37,427	Western Refining Inc.	9,368	333,688
			Westmoreland Coal Co. <sup>a,b</sup>	2,291	13,471



## Schedule of Investments (Unaudited) (Continued)

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

December 31, 2015

Security	Shares	Value	Security	Shares	Value
Whiting Petroleum Corp. <sup>a</sup>	27,585	\$ 260,402	Nu Skin Enterprises Inc. Class A	7,731	\$ 292,928
Williams Companies Inc. (The)	91,933	2,362,678	Nutraceutical International Corp. <sup>a</sup>	1,123	28,996
World Fuel Services Corp.	9,560	367,678	Revlon Inc. Class A <sup>a</sup>	1,520	42,317
WPX Energy Inc. <sup>a</sup>	31,707	181,998	Synutra International Inc. <sup>a</sup>	2,314	10,899
Zion Oil & Gas Inc. <sup>a</sup>	5,766	10,725	United-Guardian Inc.	365	6,990
		143,865,801	USANA Health Sciences Inc. <sup>a</sup>	762	97,345
<b>PAPER &amp; FOREST PRODUCTS — 0.06%</b>					4,947,816
Boise Cascade Co. <sup>a</sup>	5,257	134,211	<b>PHARMACEUTICALS — 4.95%</b>		
Clearwater Paper Corp. <sup>a</sup>	2,411	109,773	AcelRx Pharmaceuticals Inc. <sup>a</sup>	4,251	16,366
Deltic Timber Corp.	1,486	87,481	Achaogen Inc. <sup>a</sup>	1,405	8,065
Domtar Corp.	8,490	313,705	Aclaris Therapeutics Inc.	704	18,966
KapStone Paper and Packaging Corp.	11,593	261,886	Acura Pharmaceuticals Inc. <sup>a</sup>	1,384	3,502
Louisiana-Pacific Corp. <sup>a</sup>	19,298	347,557	Adamis Pharmaceuticals Corp. <sup>a</sup>	1,738	9,385
Mercer International Inc.	5,859	53,024	Aerie Pharmaceuticals Inc. <sup>a</sup>	3,603	87,733
Neenah Paper Inc.	2,276	142,091	Agile Therapeutics Inc. <sup>a</sup>	1,357	13,244
PH Glatfelter Co.	5,899	108,777	Akorn Inc. <sup>a</sup>	10,818	403,620
Resolute Forest Products Inc. <sup>a</sup>	12,450	94,246	Alexza Pharmaceuticals Inc. <sup>a,b</sup>	3,601	2,521
Schweitzer-Mauduit International Inc.	4,122	173,083	Alimera Sciences Inc. <sup>a</sup>	4,531	10,965
Wausau Paper Corp.	5,699	58,301	Allergan PLC <sup>a</sup>	53,079	16,587,187
		1,884,135	Amphastar Pharmaceuticals Inc. <sup>a</sup>	4,684	66,653
<b>PERSONAL PRODUCTS — 0.17%</b>			Ampio Pharmaceuticals Inc. <sup>a</sup>	6,366	22,281
Avon Products Inc.	58,901	238,549	ANI Pharmaceuticals Inc. <sup>a,b</sup>	1,034	46,659
CCA Industries Inc. <sup>a</sup>	1,019	3,179	Apricus Biosciences Inc. <sup>a</sup>	7,600	7,524
Coty Inc. Class A	11,247	288,261	Aradigm Corp.	1,498	5,947
Cyanotech Corp. <sup>a</sup>	537	2,937	Aratana Therapeutics Inc. <sup>a</sup>	3,903	21,779
DS Healthcare Group Inc. <sup>a</sup>	1,712	4,400	Assembly Biosciences Inc. <sup>a</sup>	1,873	14,066
Edgewell Personal Care Co.	7,900	619,123	Bio-Path Holdings Inc. <sup>a</sup>	11,935	14,919
Elizabeth Arden Inc. <sup>a,b</sup>	3,063	30,324	Biodel Inc. <sup>a</sup>	8,361	2,864
Estee Lauder Companies Inc. (The) Class A	29,987	2,640,655	BioDelivery Sciences International Inc. <sup>a,b</sup>	6,516	31,212
Female Health Co. (The) <sup>a</sup>	3,060	4,437	BioPharmX Corp.	1,466	2,228
Herbalife Ltd. <sup>a</sup>	8,720	467,566	Bristol-Myers Squibb Co.	224,686	15,456,150
Inter Parfums Inc.	2,343	55,810	Carbylan Therapeutics Inc. <sup>a</sup>	2,288	8,283
Lifevantage Corp. <sup>a</sup>	1,884	17,936	Catalent Inc. <sup>a,b</sup>	13,292	332,699
Mannatech Inc. <sup>a</sup>	226	4,292	Cempra Inc. <sup>a</sup>	4,669	145,346
Medifast Inc. <sup>a</sup>	1,285	39,038	Collegium Pharmaceutical Inc. <sup>a,b</sup>	804	22,110
Natural Alternatives International Inc. <sup>a</sup>	605	6,256	ContraVir Pharmaceuticals Inc. <sup>a,b</sup>	3,676	5,661
Natural Health Trends Corp.	989	33,161	Corcept Therapeutics Inc. <sup>a</sup>	9,756	48,585
Nature's Sunshine Products Inc.	1,227	12,417	Corium International Inc. <sup>a</sup>	1,890	15,347



## Schedule of Investments (Unaudited) (Continued)

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

December 31, 2015

Security	Shares	Value	Security	Shares	Value
Cumberland Pharmaceuticals Inc. <sup>a</sup>	1,554	\$ 8,174	Pfizer Inc.	831,343	\$ 26,835,752
Cymbay Therapeutics Inc. <sup>a</sup>	2,648	4,475	Phibro Animal Health Corp.	2,473	74,511
Depomed Inc. <sup>a</sup>	6,700	121,471	POZEN Inc. <sup>a</sup>	3,923	26,794
Dermira Inc. <sup>a</sup>	2,379	82,337	Prestige Brands Holdings Inc. <sup>a</sup>	7,123	366,692
Dipexium Pharmaceuticals Inc. <sup>a</sup>	1,017	11,390	ProPhase Labs Inc. <sup>a</sup>	2,555	3,833
DURECT Corp. <sup>a</sup>	14,438	31,908	Provectus Biopharmaceuticals Inc. <sup>a</sup>	25,604	9,986
Egalet Corp. <sup>a</sup>	1,420	15,648	Relypsa Inc. <sup>a,b</sup>	3,870	109,676
Eli Lilly & Co.	131,450	11,075,977	Repos Therapeutics Inc. <sup>a</sup>	4,197	5,078
Endo International PLC <sup>a</sup>	28,052	1,717,343	Revance Therapeutics Inc. <sup>a</sup>	2,678	91,480
Endocyte Inc. <sup>a</sup>	4,876	19,553	Sagent Pharmaceuticals Inc. <sup>a</sup>	3,240	51,548
Evoke Pharma Inc.	754	2,488	SciClone Pharmaceuticals Inc. <sup>a</sup>	6,767	62,256
Flex Pharma Inc. <sup>a</sup>	1,329	16,546	SCYNEXIS Inc. <sup>a</sup>	1,826	11,339
Heska Corp. <sup>a</sup>	811	31,369	Sucampo Pharmaceuticals Inc. Class A <sup>a,b</sup>	2,740	47,375
Horizon Pharma PLC <sup>a</sup>	19,565	423,974	Supernus Pharmaceuticals Inc. <sup>a</sup>	4,637	62,321
Impax Laboratories Inc. <sup>a</sup>	8,951	382,745	Teligent Inc. <sup>a,b</sup>	5,483	48,799
Imprimis Pharmaceuticals Inc. <sup>a,b</sup>	753	5,218	Tetraphase Pharmaceuticals Inc. <sup>a</sup>	4,921	49,358
Intersect ENT Inc. <sup>a</sup>	2,489	56,003	TherapeuticsMD Inc. <sup>a</sup>	18,427	191,088
Intra-Cellular Therapies Inc. <sup>a</sup>	4,012	215,805	Theravance Biopharma Inc. <sup>a</sup>	3,456	56,644
Jazz Pharmaceuticals PLC <sup>a</sup>	8,275	1,163,134	Theravance Inc. <sup>b</sup>	11,055	116,520
Johnson & Johnson	372,630	38,276,554	Titan Pharmaceuticals Inc.	2,494	11,073
Juniper Pharmaceuticals Inc. <sup>a</sup>	1,558	16,047	VIVUS Inc. <sup>a,b</sup>	13,300	13,566
KemPharm Inc. <sup>a</sup>	737	14,637	XenoPort Inc. <sup>a</sup>	7,943	43,607
Lannett Co. Inc. <sup>a,b</sup>	3,764	151,012	Zoetis Inc.	61,717	2,957,479
Lipocine Inc. <sup>a</sup>	2,156	27,877	Zogenix Inc. <sup>a</sup>	2,905	42,820
Mallinckrodt PLC <sup>a</sup>	15,625	1,166,094	Zynerba Pharmaceuticals Inc. <sup>a</sup>	426	4,290
Marinus Pharmaceuticals Inc. <sup>a</sup>	1,794	13,706			146,701,995
Medicines Co. (The) <sup>a,b</sup>	9,385	350,436	<b>PROFESSIONAL SERVICES — 0.45%</b>		
Merck & Co. Inc.	376,226	19,872,257	Acacia Research Corp.	7,045	30,223
Mylan NV <sup>a</sup>	55,646	3,008,779	Advisory Board Co. (The) <sup>a</sup>	5,639	279,751
MyoKardia Inc. <sup>a</sup>	762	11,171	Barrett Business Services Inc.	976	42,495
Nektar Therapeutics <sup>a,b</sup>	18,035	303,890	CBIZ Inc. <sup>a</sup>	6,737	66,427
Neos Therapeutics Inc. <sup>a</sup>	797	11,413	CDI Corp.	2,079	14,054
Ocera Therapeutics Inc. <sup>a</sup>	1,512	4,717	CEB Inc.	4,475	274,720
Ocular Therapeutix Inc. <sup>a</sup>	1,127	10,560	CRA International Inc. <sup>a</sup>	1,222	22,790
Oculus Innovative Sciences Inc. <sup>a</sup>	3,280	3,772	DLH Holdings Corp. <sup>a</sup>	492	2,061
Omeros Corp. <sup>a</sup>	4,809	75,646	Dun & Bradstreet Corp. (The)	4,880	507,178
Pacira Pharmaceuticals Inc./DE <sup>a</sup>	4,949	380,034	Equifax Inc.	15,965	1,778,022
Pain Therapeutics Inc. <sup>a</sup>	5,170	9,048	Exponent Inc.	3,484	174,026
Paratek Pharmaceuticals Inc. <sup>a,b</sup>	690	13,089	Franklin Covey Co. <sup>a</sup>	1,984	33,212
Pernix Therapeutics Holdings Inc. <sup>a</sup>	5,335	15,738	FTI Consulting Inc. <sup>a,b</sup>	5,687	197,111
Perrigo Co. PLC	19,725	2,854,208			



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

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
General Employment Enterprises Inc.	539	\$ 3,202	AG Mortgage Investment Trust Inc.	3,823	\$ 49,087
GP Strategies Corp. <sup>a</sup>	2,297	57,678	Agree Realty Corp.	2,639	89,700
Heidrick & Struggles International Inc.	2,368	64,457	Alexander's Inc.	513	197,048
Hill International Inc. <sup>a</sup>	5,671	22,004	Alexandria Real Estate Equities Inc.	9,772	882,998
Hudson Global Inc. <sup>a</sup>	4,042	11,803	Altisource Residential Corp.	7,627	94,651
Huron Consulting Group Inc. <sup>a</sup>	3,088	183,427	American Assets Trust Inc. <sup>b</sup>	5,339	204,751
ICF International Inc. <sup>a</sup>	2,586	91,958	American Campus Communities Inc.	15,157	626,590
IHS Inc. Class A <sup>a</sup>	9,168	1,085,766	American Capital Agency Corp.	46,680	809,431
Inspirity Inc.	2,518	121,242	American Capital Mortgage Investment Corp. <sup>b</sup>	6,735	94,021
Kelly Services Inc. Class A	4,059	65,553	American Farmland Co.	995	7,005
Kforce Inc.	3,467	87,646	American Homes 4 Rent Class A <sup>b</sup>	21,068	350,993
Korn/Ferry International	6,930	229,937	American Residential Properties Inc.	4,337	81,969
Lightbridge Corp. <sup>b</sup>	3,583	3,619	American Tower Corp.	57,050	5,530,997
ManpowerGroup Inc.	9,931	837,084	Annaly Capital Management Inc.	127,655	1,197,404
Marathon Patent Group Inc.	1,476	2,362	Anworth Mortgage Asset Corp.	13,728	59,717
Mastech Holdings Inc. <sup>a</sup>	359	2,624	Apartment Investment & Management Co. Class A	21,093	844,353
Mistras Group Inc. <sup>a</sup>	2,207	42,132	Apollo Commercial Real Estate Finance Inc. <sup>b</sup>	7,767	133,825
Navigant Consulting Inc. <sup>a</sup>	6,472	103,940	Apollo Residential Mortgage Inc.	4,275	51,086
Nielsen Holdings PLC	49,053	2,285,870	Apple Hospitality REIT Inc. <sup>b</sup>	21,007	419,510
Odyssey Marine Exploration Inc. <sup>a</sup>	10,755	2,904	Arbor Realty Trust Inc.	5,732	40,984
On Assignment Inc. <sup>a</sup>	6,423	288,714	Ares Commercial Real Estate Corp.	3,849	44,033
Pendrell Corp. <sup>a</sup>	24,323	12,188	Armada Hoffer Properties Inc.	4,092	42,884
RCM Technologies Inc.	1,482	8,151	ARMOUR Residential REIT Inc.	5,411	117,743
Resources Connection Inc.	5,032	82,223	Ashford Hospitality Prime Inc.	3,442	49,909
Robert Half International Inc.	17,892	843,429	Ashford Hospitality Trust Inc.	10,918	68,893
RPX Corp. <sup>a</sup>	7,311	80,421	AvalonBay Communities Inc.	18,440	3,395,357
Towers Watson & Co. Class A	9,363	1,202,771	BioMed Realty Trust Inc.	27,254	645,647
TransUnion <sup>a</sup>	4,219	116,318	Blackstone Mortgage Trust Inc. Class A	12,589	336,882
TriNet Group Inc. <sup>a</sup>	5,628	108,902	Bluerock Residential Growth REIT Inc.	2,527	29,945
TrueBlue Inc. <sup>a</sup>	5,685	146,446	Boston Properties Inc.	20,687	2,638,420
Verisk Analytics Inc. Class A <sup>a</sup>	21,007	1,615,018	Brandywine Realty Trust	23,573	322,007
Volt Information Sciences Inc. <sup>a</sup>	1,438	11,705	Brixmor Property Group Inc. <sup>b</sup>	22,940	592,311
WageWorks Inc. <sup>a</sup>	4,874	221,133	BRT Realty Trust <sup>a</sup>	1,207	7,652
Willdan Group Inc. <sup>a</sup>	982	8,229	Camden Property Trust	11,708	898,706
		13,472,926	Campus Crest Communities Inc.	8,718	59,282
<b>REAL ESTATE INVESTMENT TRUSTS (REITS) — 4.10%</b>					
Acadia Realty Trust	9,332	309,356			



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

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Capstead Mortgage Corp.	12,978	\$ 113,428	Education Realty Trust Inc.	7,493	\$ 283,835
Care Capital Properties Inc.	11,324	346,175	Ellington Residential Mortgage REIT	880	10,868
CareTrust REIT Inc.	6,516	71,350	Empire State Realty Trust Inc. Class A	15,805	285,596
CatchMark Timber Trust Inc. Class A	5,241	59,276	EPR Properties	8,070	471,691
CBL & Associates Properties Inc.	20,508	253,684	Equinix Inc.	8,348	2,524,435
Cedar Realty Trust Inc.	10,149	71,855	Equity Commonwealth <sup>a</sup>	17,005	471,549
Chatham Lodging Trust	5,153	105,533	Equity Lifestyle Properties Inc.	10,794	719,636
Cherry Hill Mortgage Investment Corp.	865	11,245	Equity One Inc.	9,985	271,093
Chesapeake Lodging Trust	8,089	203,519	Equity Residential	49,070	4,003,621
Chimera Investment Corp.	25,433	346,906	Essex Property Trust Inc.	8,898	2,130,270
CLM Commercial Trust Corp.	2,968	47,102	Extra Space Storage Inc.	16,637	1,467,550
City Office REIT Inc.	1,791	21,814	Federal Realty Investment Trust <sup>b</sup>	9,360	1,367,496
Colony Capital Inc.	15,166	295,434	FelCor Lodging Trust Inc.	17,911	130,750
Colony Starwood Homes	5,109	115,668	First Industrial Realty Trust Inc.	14,949	330,821
Columbia Property Trust Inc.	16,781	394,018	First Potomac Realty Trust	7,882	89,855
Communications Sales & Leasing Inc./CSL Capital LLC <sup>a,b</sup>	16,273	304,142	Five Oaks Investment Corp.	1,764	9,631
CorEnergy Infrastructure Trust Inc.	1,611	23,907	Four Corners Property Trust Inc. <sup>a</sup>	5,228	126,308
CoreSite Realty Corp.	4,136	234,594	Franklin Street Properties Corp.	12,080	125,028
Corporate Office Properties Trust	12,780	278,987	Gaming and Leisure Properties Inc.	12,392	344,498
Corrections Corp. of America <sup>b</sup>	15,830	419,337	General Growth Properties Inc.	78,458	2,134,842
Cousins Properties Inc.	27,577	260,051	GEO Group Inc. (The)	9,977	288,435
Crown Castle International Corp.	44,958	3,886,619	Getty Realty Corp.	3,511	60,214
CubeSmart	23,246	711,793	Gladstone Commercial Corp.	2,974	43,391
CyrusOne Inc.	8,946	335,028	Gladstone Land Corp.	813	7,032
CYS Investments Inc.	20,990	149,659	Global Net Lease Inc. <sup>b</sup>	22,890	181,976
DCT Industrial Trust Inc.	11,921	445,488	Government Properties Income Trust	5,487	87,079
DDR Corp.	40,995	690,356	Gramercy Property Trust	55,312	427,009
DiamondRock Hospitality Co. <sup>b</sup>	27,138	261,882	Great Ajax Corp.	1,761	21,343
Digital Realty Trust Inc.	19,692	1,489,109	Hannon Armstrong Sustainable Infrastructure Capital Inc.	4,811	91,024
Douglas Emmett Inc.	18,810	586,496	Hatteras Financial Corp.	13,117	172,489
Duke Realty Corp.	46,549	978,460	HCP Inc.	62,655	2,395,927
DuPont Fabros Technology Inc.	8,840	281,024	Healthcare Realty Trust Inc.	13,589	384,840
Dynex Capital Inc.	6,573	41,739	Healthcare Trust of America Inc. Class A	17,096	461,079
Easterly Government Properties Inc.	1,827	31,388	Hersha Hospitality Trust <sup>b</sup>	6,199	134,890
EastGroup Properties Inc.	4,348	241,792	Highwoods Properties Inc.	12,861	560,740





## Schedule of Investments (Unaudited) (Continued)

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

December 31, 2015

Security	Shares	Value	Security	Shares	Value
Hospitality Properties Trust	20,262	\$ 529,851	NorthStar Realty Finance Corp.	25,497	\$ 434,214
Host Hotels & Resorts Inc.	101,294	1,553,850	Omega Healthcare Investors Inc. <sup>b</sup>	22,200	776,556
Hudson Pacific Properties Inc.	9,867	277,657	One Liberty Properties Inc.	1,942	41,675
Independence Realty Trust Inc.	4,217	31,670	Orchid Island Capital Inc. <sup>b</sup>	2,935	29,145
InfraREIT Inc. <sup>a</sup>	3,166	58,571	Outfront Media Inc.	18,510	404,073
Inland Real Estate Corp. <sup>b</sup>	12,288	130,499	Owens Realty Mortgage Inc. <sup>b</sup>	1,292	17,352
Invesco Mortgage Capital Inc.	16,161	200,235	Paramount Group Inc. <sup>b</sup>	22,541	407,992
Investors Real Estate Trust	17,059	118,560	Parkway Properties Inc./Md	11,040	172,555
Iron Mountain Inc.	25,921	700,126	Pebblebrook Hotel Trust <sup>b</sup>	9,708	272,018
iStar Inc. <sup>a</sup>	11,412	133,863	Pennsylvania REIT <sup>b</sup>	9,372	204,966
JAVELIN Mortgage Investment Corp.	1,797	11,267	Physicians Realty Trust	11,723	197,650
Jernigan Capital Inc.	864	12,917	Piedmont Office Realty Trust Inc. Class A	19,582	369,708
Kilroy Realty Corp.	12,424	786,191	Plum Creek Timber Co. Inc.	23,405	1,116,887
Kimco Realty Corp.	55,699	1,473,796	Post Properties Inc.	7,303	432,045
Kite Realty Group Trust	11,267	292,153	Potlatch Corp. <sup>b</sup>	5,515	166,774
Ladder Capital Corp.	6,029	74,880	Preferred Apartment Communities Inc.	3,109	40,666
Lamar Advertising Co. Class A	11,056	663,139	Prologis Inc.	70,639	3,031,826
LaSalle Hotel Properties <sup>b</sup>	15,252	383,740	PS Business Parks Inc.	2,631	230,028
Lexington Realty Trust <sup>b</sup>	28,657	229,256	Public Storage	19,825	4,910,652
Liberty Property Trust	19,933	618,920	QTS Realty Trust Inc. Class A	5,185	233,895
LTC Properties Inc.	4,825	208,151	RAIT Financial Trust	10,683	28,844
Macerich Co. (The)	18,133	1,463,152	Ramco-Gershenson Properties Trust	10,727	178,175
Mack-Cali Realty Corp.	12,075	281,951	Rayonier Inc. <sup>b</sup>	16,713	371,029
Medical Properties Trust Inc. <sup>b</sup>	32,122	369,724	Realty Income Corp. <sup>b</sup>	33,638	1,736,730
MFA Financial Inc.	50,012	330,079	Redwood Trust Inc.	11,381	150,229
Mid-America Apartment Communities Inc.	10,164	922,993	Regency Centers Corp.	12,698	864,988
Monmouth Real Estate Investment Corp.	8,199	85,762	Resource Capital Corp.	4,513	57,586
Monogram Residential Trust Inc.	22,533	219,922	Retail Opportunity Investments Corp.	13,457	240,880
National Health Investors Inc.	4,616	280,976	Retail Properties of America Inc. Class A	31,923	471,503
National Retail Properties Inc. <sup>b</sup>	18,367	735,598	Rexford Industrial Realty Inc.	7,556	123,616
National Storage Affiliates Trust	3,099	53,086	RLJ Lodging Trust	16,909	365,742
New Residential Investment Corp.	31,013	377,118	Rouse Properties Inc.	5,075	73,892
New Senior Investment Group Inc.	11,757	115,924	Ryman Hospitality Properties Inc.	6,925	357,607
New York Mortgage Trust Inc.	14,935	79,604	Sabra Health Care REIT Inc.	8,827	178,570
New York REIT Inc.	21,966	252,609	Saul Centers Inc.	1,558	79,879
Newcastle Investment Corp.	9,242	37,707	Select Income REIT	8,415	166,785
NexPoint Residential Trust Inc.	2,965	38,812	Senior Housing Properties Trust	32,054	475,681
NorthStar Realty Europe Corp.	8,582	101,353			



## Schedule of Investments (Unaudited) (Continued)

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

December 31, 2015

Security	Shares	Value	Security	Shares	Value
Seritage Growth Properties <sup>a,b</sup>	1,912	\$ 76,901	<b>REAL ESTATE MANAGEMENT &amp; DEVELOPMENT — 0.18%</b>		
Silver Bay Realty Trust Corp.	4,859	76,092	Alexander & Baldwin Inc.	6,215	\$ 219,452
Simon Property Group Inc.	41,671	8,102,509	Altisource Portfolio Solutions SA <sup>a</sup>	1,501	41,743
SL Green Realty Corp.	13,436	1,517,999	American Realty Investors Inc. <sup>a</sup>	504	2,777
Sotherly Hotels Inc.	1,682	10,361	AV Homes Inc. <sup>a</sup>	1,469	18,818
Sovran Self Storage Inc.	4,884	524,102	CBRE Group Inc. Class A <sup>a</sup>	39,180	1,354,844
Spirit Realty Capital Inc.	59,505	596,240	CKX Lands Inc.	179	1,788
STAG Industrial Inc.	9,155	168,910	Consolidated-Tomoka Land Co.	819	43,169
Starwood Property Trust Inc.	32,033	658,598	Farmland Partners Inc.	1,619	17,760
STORE Capital Corp.	9,145	212,164	Forest City Enterprises Inc. Class A <sup>a</sup>	28,859	632,878
Summit Hotel Properties Inc.	11,766	140,604	Forest City Enterprises Inc. Class B <sup>a</sup>	385	8,420
Sun Communities Inc.	7,791	533,917	Forestar Group Inc. <sup>a,b</sup>	4,613	50,466
Sunstone Hotel Investors Inc.	28,160	351,718	FRP Holdings Inc. <sup>a</sup>	825	28,000
Tanger Factory Outlet Centers Inc.	12,791	418,266	Griffin Industrial Realty Inc.	367	9,575
Taubman Centers Inc.	8,129	623,657	Howard Hughes Corp. (The) <sup>a</sup>	4,816	544,979
Terreno Realty Corp.	5,878	132,960	InterGroup Corp. (The) <sup>a</sup>	107	2,729
Tier REIT Inc. <sup>b</sup>	6,382	94,135	Jones Lang LaSalle Inc.	6,077	971,469
Two Harbors Investment Corp.	49,126	397,921	JW Mays Inc. <sup>a</sup>	96	5,568
UDR Inc.	35,312	1,326,672	Kennedy-Wilson Holdings Inc.	12,534	301,819
UMH Properties Inc.	3,305	33,447	Marcus & Millichap Inc. <sup>a</sup>	1,800	52,452
United Development Funding IV <sup>b</sup>	4,213	46,343	Maui Land & Pineapple Co. Inc. <sup>a</sup>	860	4,696
Universal Health Realty Income Trust	338	16,903	RE/MAX Holdings Inc. Class A	2,304	85,939
Urban Edge Properties	12,487	292,820	Realogy Holdings Corp. <sup>a</sup>	19,771	725,003
Urstadt Biddle Properties Inc. Class A	2,794	53,757	RMR Group Inc. (The) <sup>b</sup>	929	13,387
Ventas Inc.	44,860	2,531,450	Stratus Properties Inc. <sup>a</sup>	823	17,123
VEREIT Inc.	121,907	965,503	Tejon Ranch Co. <sup>a,b</sup>	2,029	38,855
Vornado Realty Trust	23,874	2,386,445	Transcontinental Realty Investors Inc. <sup>a</sup>	218	2,245
Washington REIT	9,168	248,086			5,195,954
Weingarten Realty Investors	15,387	532,082	<b>ROAD &amp; RAIL — 0.75%</b>		
Welltower Inc.	47,677	3,243,466	AMERCO	814	317,053
Western Asset Mortgage Capital Corp. <sup>b</sup>	5,744	58,704	ArcBest Corp.	3,335	71,336
Weyerhaeuser Co.	68,781	2,062,054	Avis Budget Group Inc. <sup>a</sup>	13,957	506,500
Wheeler Real Estate Investment Trust Inc.	2,494	4,813	Celadon Group Inc.	3,886	38,433
Whitestone REIT	3,734	44,845	Covenant Transportation Group Inc. Class A <sup>a</sup>	1,634	30,866
WP Carey Inc.	13,077	771,543	CSX Corp.	131,342	3,408,325
WP GLIMCHER Inc.	25,050	265,781	Genesee & Wyoming Inc. Class A <sup>a</sup>	7,683	412,500
Xenia Hotels & Resorts Inc.	15,107	231,590	Heartland Express Inc.	8,194	139,462
ZAIS Financial Corp.	1,082	16,317			
		121,468,596			



## Schedule of Investments (Unaudited) (Continued)

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

December 31, 2015

Security	Shares	Value	Security	Shares	Value
Hertz Global Holdings Inc. <sup>a</sup>	52,688	\$ 749,750	Brooks Automation Inc.	9,158	\$ 97,807
JB Hunt Transport Services Inc.	12,206	895,432	Cabot Microelectronics Corp. <sup>a</sup>	3,264	142,898
Kansas City Southern	14,712	1,098,545	Cascade Microtech Inc. <sup>a</sup>	1,867	30,339
Knight Transportation Inc.	8,331	201,860	Cavium Inc. <sup>a,b</sup>	7,528	494,665
Landstar System Inc.	5,833	342,106	CEVA Inc. <sup>a</sup>	2,793	65,245
Marten Transport Ltd.	3,232	57,206	Cirrus Logic Inc. <sup>a,b</sup>	8,607	254,165
Norfolk Southern Corp.	40,221	3,402,294	Cohu Inc.	3,414	41,207
Old Dominion Freight Line Inc. <sup>a</sup>	9,363	553,072	Cree Inc. <sup>a,b</sup>	13,919	371,220
PAM Transportation Services Inc. <sup>a</sup>	398	10,981	CVD Equipment Corp. <sup>a</sup>	803	8,094
Patriot Transportation Holding Inc. <sup>a</sup>	406	9,419	Cyberoptics Corp. <sup>a</sup>	900	6,885
Providence and Worcester Railroad Co.	456	6,311	Cypress Semiconductor Corp.	45,072	442,156
Roadrunner Transportation Systems Inc. <sup>a</sup>	4,171	39,333	Diodes Inc. <sup>a</sup>	5,279	121,311
Ryder System Inc.	7,212	409,858	DSP Group Inc. <sup>a</sup>	2,938	27,735
Saia Inc. <sup>a</sup>	3,407	75,806	Entegris Inc. <sup>a</sup>	19,003	252,170
Swift Transportation Co. <sup>a</sup>	12,452	172,087	Exar Corp. <sup>a</sup>	6,668	40,875
Union Pacific Corp.	115,037	8,995,893	Fairchild Semiconductor International Inc. <sup>a</sup>	15,325	317,381
Universal Truckload Services Inc.	1,074	15,079	First Solar Inc. <sup>a</sup>	10,210	673,758
USA Truck Inc. <sup>a</sup>	1,145	19,980	FormFactor Inc. <sup>a</sup>	7,958	71,622
Werner Enterprises Inc.	6,032	141,089	GigOptix Inc. <sup>a</sup>	5,201	15,811
YRC Worldwide Inc. <sup>a</sup>	4,468	63,356	GSI Technology Inc. <sup>a</sup>	2,657	9,884
		22,183,932	Inphi Corp. <sup>a</sup>	4,802	129,750
<b>SEMICONDUCTORS &amp; SEMICONDUCTOR</b>			Integrated Device Technology Inc. <sup>a</sup>	19,799	521,704
<b>EQUIPMENT — 2.43%</b>			Intel Corp.	635,537	21,894,250
Adesto Technologies Corp. <sup>a</sup>	827	6,376	Intermolecular Inc. <sup>a</sup>	3,482	8,078
Advanced Energy Industries Inc. <sup>a,b</sup>	5,563	157,044	Intersil Corp. Class A	17,928	228,761
Advanced Micro Devices Inc. <sup>a,b</sup>	86,624	248,611	inTEST Corp. <sup>a</sup>	1,057	4,471
Aehr Test Systems <sup>a</sup>	1,932	3,632	IXYS Corp.	3,341	42,197
Alpha & Omega Semiconductor Ltd. <sup>a</sup>	2,481	22,800	KLA-Tencor Corp.	21,018	1,457,598
Amkor Technology Inc. <sup>a</sup>	13,289	80,797	Kopin Corp. <sup>a</sup>	8,464	23,022
Amtech Systems Inc. <sup>a</sup>	1,420	8,889	Kulicke & Soffa Industries Inc. <sup>a</sup>	9,585	111,857
ANADIGICS Inc. <sup>a,b</sup>	14,316	9,127	Lam Research Corp.	21,340	1,694,823
Analog Devices Inc.	42,046	2,325,985	Lattice Semiconductor Corp. <sup>a</sup>	16,064	103,934
Applied Materials Inc.	154,808	2,890,265	Linear Technology Corp.	32,226	1,368,638
Applied Micro Circuits Corp. <sup>a</sup>	11,139	70,955	M/A-COM Technology Solutions Holdings Inc. <sup>a</sup>	2,671	109,217
Atmel Corp.	56,727	488,420	Marvell Technology Group Ltd.	63,509	560,149
Avago Technologies Ltd. <sup>b</sup>	35,315	5,125,972	Mattson Technology Inc. <sup>a</sup>	10,122	35,731
Axcelis Technologies Inc. <sup>a</sup>	15,563	40,308	Maxim Integrated Products Inc.	38,273	1,454,374
AXT Inc. <sup>a</sup>	4,869	12,075	MaxLinear Inc. Class A <sup>a</sup>	7,085	104,362
Broadcom Corp. Class A	75,565	4,369,168	Microchip Technology Inc.	27,379	1,274,219



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## Schedule of Investments (Unaudited) (Continued)

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

December 31, 2015

Security	Shares	Value	Security	Shares	Value
Micron Technology Inc. <sup>a</sup>	146,290	\$ 2,071,466	Activision Blizzard Inc.	67,967	\$2,631,003
Microsemi Corp. <sup>a</sup>	12,912	420,802	Adobe Systems Inc. <sup>a</sup>	67,183	6,311,171
MKS Instruments Inc.	7,199	259,164	American Software Inc./GA Class A	3,624	36,892
Monolithic Power Systems Inc.	4,916	313,198	ANSYS Inc. <sup>a</sup>	11,999	1,109,907
MoSys Inc. <sup>a</sup>	8,284	9,030	Aspen Technology Inc. <sup>a</sup>	11,212	423,365
Nanometrics Inc. <sup>a</sup>	3,273	49,553	Asure Software Inc. <sup>a</sup>	1,040	4,690
NeoPhotonics Corp. <sup>a,b</sup>	3,835	41,648	Autodesk Inc. <sup>a</sup>	30,483	1,857,329
NVE Corp.	652	36,629	Aware Inc. <sup>a</sup>	2,557	8,336
NVIDIA Corp.	68,864	2,269,758	Barracuda Networks Inc. <sup>a</sup>	3,086	57,646
OmniVision Technologies Inc. <sup>a</sup>	7,855	227,952	Blackbaud Inc.	6,225	409,978
ON Semiconductor Corp. <sup>a</sup>	55,527	544,165	Bottomline Technologies de Inc. <sup>a</sup>	5,167	153,615
PDF Solutions Inc. <sup>a</sup>	3,600	39,024	BroadSoft Inc. <sup>a</sup>	3,954	139,813
Photonics Inc. <sup>a</sup>	9,076	112,996	Bsquare Corp. <sup>a</sup>	1,485	9,044
Pixelworks Inc. <sup>a</sup>	3,378	8,040	CA Inc.	41,991	1,199,263
PMC-Sierra Inc. <sup>a</sup>	26,846	311,951	Cadence Design Systems Inc. <sup>a</sup>	40,117	834,835
Power Integrations Inc.	3,851	187,274	Callidus Software Inc. <sup>a</sup>	7,613	141,373
Qorvo Inc. <sup>a</sup>	19,056	969,950	CDK Global Inc.	21,497	1,020,463
QuickLogic Corp. <sup>a</sup>	8,641	9,764	Citrix Systems Inc. <sup>a</sup>	20,725	1,567,846
Rambus Inc. <sup>a,b</sup>	15,786	182,960	CommVault Systems Inc. <sup>a</sup>	5,698	224,216
Rubicon Technology Inc. <sup>a</sup>	3,208	3,657	Covisint Corp. <sup>a</sup>	5,329	13,323
Rudolph Technologies Inc. <sup>a</sup>	4,233	60,193	Catawatch Corp. <sup>a</sup>	1,382	8,264
Semtech Corp. <sup>a</sup>	8,799	166,477	Digimarc Corp. <sup>a</sup>	1,237	45,163
Sevcon Inc. <sup>a</sup>	502	5,261	Digital Turbine Inc. <sup>a</sup>	7,221	9,604
Sigma Designs Inc. <sup>a</sup>	5,022	31,739	Document Security Systems Inc.	13,141	2,234
Silicon Laboratories Inc. <sup>a</sup>	5,227	253,719	Ebix Inc.	3,574	117,191
Skyworks Solutions Inc.	25,753	1,978,603	Electronic Arts Inc. <sup>a</sup>	41,876	2,877,719
Solar3D Inc. <sup>a</sup>	1,985	7,345	Ellie Mae Inc. <sup>a</sup>	4,027	242,546
SolarEdge Technologies Inc. <sup>a</sup>	945	26,621	EnerNOC Inc. <sup>a</sup>	3,957	15,234
SunEdison Inc. <sup>a,b</sup>	42,812	217,913	Epiq Systems Inc.	4,425	57,835
SunEdison Semiconductor Ltd. <sup>a</sup>	5,648	44,280	Evolving Systems Inc.	1,365	7,508
SunPower Corp. <sup>a,b</sup>	7,358	220,814	Exa Corp. <sup>a</sup>	1,489	17,287
Synaptics Inc. <sup>a</sup>	4,896	393,345	Fair Isaac Corp.	4,201	395,650
Teradyne Inc.	27,724	573,055	FalconStor Software Inc. <sup>a</sup>	5,363	10,082
Tessera Technologies Inc.	6,497	194,975	FireEye Inc. <sup>a,b</sup>	19,225	398,726
Texas Instruments Inc.	136,631	7,488,745	Fortinet Inc. <sup>a</sup>	19,754	615,732
Ultra Clean Holdings Inc. <sup>a</sup>	4,575	23,424	Gigamon Inc. <sup>a</sup>	3,711	98,601
Ultratech Inc. <sup>a</sup>	3,620	71,748	GlobalSCAPE Inc.	2,136	8,459
Veeco Instruments Inc. <sup>a</sup>	5,550	114,108	Glu Mobile Inc. <sup>a</sup>	15,728	38,219
Xcerra Corp. <sup>a</sup>	7,460	45,133	GSE Systems Inc. <sup>a</sup>	1,691	4,058
Xilinx Inc.	34,627	1,626,430	Guidance Software Inc. <sup>a</sup>	2,594	15,616
		72,085,696	Guidewire Software Inc. <sup>a</sup>	9,615	578,438
			HubSpot Inc. <sup>a</sup>	1,350	76,019
<b>SOFTWARE — 4.41%</b>					
A10 Networks Inc. <sup>a</sup>	5,372	35,240			
ACI Worldwide Inc. <sup>a</sup>	15,974	341,844			



## Schedule of Investments (Unaudited) (Continued)

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

December 31, 2015

Security	Shares	Value	Security	Shares	Value
Imperva Inc. <sup>a</sup>	3,641	\$ 230,512	salesforce.com inc. <sup>a</sup>	84,073	\$ 6,591,323
Infoblox Inc. <sup>a</sup>	7,466	137,300	SeaChange International Inc. <sup>a</sup>	4,691	31,617
Interactive Intelligence Group Inc. <sup>a</sup>	2,357	74,057	ServiceNow Inc. <sup>a</sup>	20,102	1,740,029
Intuit Inc.	35,568	3,432,312	Silver Spring Networks Inc. <sup>a</sup>	5,028	72,453
Jive Software Inc. <sup>a</sup>	6,232	25,427	SITO Mobile Ltd. <sup>b</sup>	2,373	4,936
Majesco	734	4,404	Smith Micro Software Inc. <sup>a</sup>	7,056	5,144
Majesco Entertainment Co.	1,218	1,267	SolarWinds Inc. <sup>a</sup>	8,425	496,232
Mam Software Group Inc.	1,434	10,095	Solera Holdings Inc.	9,073	497,473
Manhattan Associates Inc. <sup>a</sup>	9,851	651,841	Sonic Foundry Inc. <sup>a</sup>	485	2,546
Mentor Graphics Corp.	13,498	248,633	Splunk Inc. <sup>a</sup>	17,306	1,017,766
Microsoft Corp.	1,075,736	59,681,833	SS&C Technologies Holdings Inc.	10,826	739,091
MicroStrategy Inc. Class A <sup>a</sup>	1,264	226,623	Symantec Corp.	91,020	1,911,420
Mitek Systems Inc. <sup>a</sup>	4,035	16,584	Synchronoss Technologies Inc. <sup>a</sup>	5,374	189,326
MobileIron Inc. <sup>a</sup>	5,396	19,480	Synopsys Inc. <sup>a</sup>	21,026	958,996
Model N Inc. <sup>a</sup>	2,951	32,933	Tableau Software Inc. Class A <sup>a</sup>	7,081	667,172
Monotype Imaging Holdings Inc.	5,415	128,011	Take-Two Interactive Software Inc. <sup>a</sup>	11,428	398,152
NetSol Technologies Inc. <sup>a</sup>	1,278	9,917	Tangoe Inc. <sup>a,b</sup>	5,154	43,242
NetSuite Inc. <sup>a,b</sup>	5,043	426,739	TeleCommunication Systems Inc. Class A <sup>a</sup>	6,444	32,027
Nuance Communications Inc. <sup>a</sup>	33,382	663,968	Telenav Inc. <sup>a</sup>	3,848	21,895
Oracle Corp.	431,181	15,751,042	TiVo Inc. <sup>a</sup>	13,311	114,874
Park City Group Inc. <sup>a,b</sup>	1,915	22,808	TubeMogul Inc. <sup>a</sup>	2,159	29,362
Paycom Software Inc. <sup>a,b</sup>	4,966	186,871	Tyler Technologies Inc. <sup>a</sup>	4,380	763,522
Paylocity Holding Corp. <sup>a</sup>	2,732	110,783	Ultimate Software Group Inc. (The) <sup>a,b</sup>	3,864	755,451
Pegasystems Inc.	4,839	133,072	Upland Software Inc. <sup>a</sup>	526	3,708
Progress Software Corp. <sup>a</sup>	6,813	163,512	Varonis Systems Inc. <sup>a</sup>	2,042	38,390
Proofpoint Inc. <sup>a,b</sup>	5,441	353,719	VASCO Data Security International Inc. <sup>a,b</sup>	4,057	67,874
PROS Holdings Inc. <sup>a</sup>	3,353	77,253	Verint Systems Inc. <sup>a</sup>	8,388	340,217
PTC Inc. <sup>a</sup>	15,454	535,172	VirnetX Holding Corp. <sup>a,b</sup>	6,644	17,075
QAD Inc.	244	4,499	VMware Inc. Class A <sup>a</sup>	10,437	590,421
QAD Inc. Class A	1,268	26,019	Voltari Corp. <sup>a,b</sup>	770	3,850
Qlik Technologies Inc. <sup>a,b</sup>	12,520	396,383	Vringo Inc. <sup>a</sup>	1,899	4,691
Qualys Inc. <sup>a</sup>	3,220	106,550	Wave Systems Corp.	819	1,138
Rapid7 Inc. <sup>a</sup>	1,027	15,539	Workday Inc. Class A <sup>a,b</sup>	14,929	1,189,543
RealPage Inc. <sup>a</sup>	7,013	157,442	Workiva Inc. <sup>a</sup>	2,728	47,931
Red Hat Inc. <sup>a,b</sup>	24,636	2,040,107	Xura Inc. <sup>a</sup>	3,368	82,785
RingCentral Inc. Class A <sup>a</sup>	7,641	180,175	Zendesk Inc. <sup>a</sup>	7,405	195,788
Rosetta Stone Inc. <sup>a</sup>	2,351	15,728	Zix Corp. <sup>a</sup>	7,469	37,943
Rovi Corp. <sup>a</sup>	11,232	187,125	Zynga Inc. Class A <sup>a</sup>	107,940	289,279
Rubicon Project Inc. (The) <sup>a</sup>	2,948	48,495			130,700,289



## Schedule of Investments (Unaudited) (Continued)

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

December 31, 2015

Security	Shares	Value	Security	Shares	Value
<b>SPECIALTY RETAIL — 2.59%</b>					
Aaron's Inc.	8,758	\$ 196,092	Foot Locker Inc.	18,502	\$ 1,204,295
Abercrombie & Fitch Co. Class A	9,084	245,268	Francesca's Holdings Corp. <sup>a</sup>	5,648	98,332
Advance Auto Parts Inc.	9,865	1,484,781	GameStop Corp. Class A <sup>b</sup>	14,241	399,318
Aeropostale Inc. <sup>a</sup>	10,714	3,000	Gap Inc. (The) <sup>b</sup>	30,890	762,983
America's Car-Mart Inc./TX <sup>a</sup>	1,186	31,654	Genesco Inc. <sup>a</sup>	2,998	170,376
American Eagle Outfitters Inc.	24,187	374,899	GNC Holdings Inc. Class A	11,115	344,787
Asbury Automotive Group Inc. <sup>a</sup>	3,428	231,184	Group 1 Automotive Inc.	3,048	230,734
Ascena Retail Group Inc. <sup>a,b</sup>	23,339	229,889	Guess? Inc. <sup>b</sup>	8,634	163,010
AutoNation Inc. <sup>a</sup>	10,296	614,259	Haverty Furniture Companies Inc.	2,751	58,981
AutoZone Inc. <sup>a</sup>	4,103	3,044,057	hhgregg Inc. <sup>a</sup>	1,887	6,906
Barnes & Noble Education Inc. <sup>a</sup>	5,356	53,292	Hibbett Sports Inc. <sup>a</sup>	3,105	93,895
Barnes & Noble Inc.	8,389	73,068	Home Depot Inc. (The)	170,750	22,581,688
bebe stores inc.	6,137	3,467	Kirkland's Inc.	2,129	30,871
Bed Bath & Beyond Inc. <sup>a</sup>	22,494	1,085,336	L Brands Inc.	34,315	3,288,063
Best Buy Co. Inc.	40,192	1,223,846	Lithia Motors Inc. Class A	3,201	341,451
Big 5 Sporting Goods Corp.	2,525	25,225	Lowe's Companies Inc.	123,252	9,372,082
Boot Barn Holdings Inc. <sup>a</sup>	1,943	23,879	Lumber Liquidators Holdings Inc. <sup>a,b</sup>	3,712	64,440
Buckle Inc. (The) <sup>b</sup>	3,827	117,795	MarineMax Inc. <sup>a</sup>	3,457	63,678
Build-A-Bear Workshop Inc. <sup>a</sup>	2,026	24,798	Mattress Firm Holding Corp. <sup>a,b</sup>	2,744	122,465
Burlington Stores Inc. <sup>a</sup>	10,219	438,395	Men's Wearhouse Inc. (The)	6,583	96,638
Cabela's Inc. <sup>a,b</sup>	6,647	310,614	Michaels Companies Inc. (The) <sup>a</sup>	10,078	222,825
Caleres Inc.	5,924	158,882	Monro Muffler Brake Inc. <sup>b</sup>	4,326	286,468
CarMax Inc. <sup>a</sup>	27,312	1,474,029	Murphy USA Inc. <sup>a</sup>	5,290	321,315
Cato Corp. (The) Class A	3,550	130,711	New York & Co. Inc. <sup>a</sup>	4,680	10,717
Chico's FAS Inc.	18,876	201,407	O'Reilly Automotive Inc. <sup>a</sup>	13,290	3,367,952
Children's Place Inc. (The)	2,753	151,966	Office Depot Inc. <sup>a</sup>	66,704	376,211
Christopher & Banks Corp. <sup>a</sup>	5,017	8,278	Outerwall Inc. <sup>b</sup>	2,358	86,161
Citi Trends Inc.	2,089	44,391	Pacific Sunwear of California Inc. <sup>a</sup>	4,709	1,133
Conn's Inc. <sup>a,b</sup>	3,386	79,469	Party City Holdco Inc. <sup>a</sup>	3,052	39,401
Container Store Group Inc. (The) <sup>a</sup>	2,434	19,959	Penske Automotive Group Inc.	5,697	241,211
CST Brands Inc.	10,211	399,659	Pep Boys-Manny Moe & Jack (The) <sup>a</sup>	7,313	134,632
Destination Maternity Corp.	1,997	17,414	Perfumania Holdings Inc. <sup>a</sup>	1,102	2,656
Destination XL Group Inc. <sup>a</sup>	6,128	33,827	Pier 1 Imports Inc.	11,662	59,360
Dick's Sporting Goods Inc.	12,161	429,891	Rent-A-Center Inc./TX	7,215	108,009
DSW Inc. Class A	9,698	231,394	Restoration Hardware Holdings Inc. <sup>a,b</sup>	5,032	399,792
Express Inc. <sup>a</sup>	9,738	168,273	Ross Stores Inc.	54,558	2,935,766
Finish Line Inc. (The) Class A	6,089	110,089	Sally Beauty Holdings Inc. <sup>a</sup>	20,473	570,992
Five Below Inc. <sup>a</sup>	7,381	236,930	Sears Hometown and Outlet Stores Inc. <sup>a</sup>	1,627	13,016
			Select Comfort Corp. <sup>a</sup>	6,867	147,022



## Schedule of Investments (Unaudited) (Continued)

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

December 31, 2015

Security	Shares	Value	Security	Shares	Value
Shoe Carnival Inc.	1,982	\$ 45,982	Hutchinson Technology Inc. <sup>a</sup>	4,512	\$ 16,198
Signet Jewelers Ltd.	10,722	1,326,204	Immersion Corp. <sup>a</sup>	3,909	45,579
Sonic Automotive Inc. Class A	4,356	99,143	Intevac Inc. <sup>a</sup>	2,983	14,050
Sportsman's Warehouse Holdings Inc. <sup>a</sup>	3,208	41,383	ITUS Corp.	1,038	3,124
Stage Stores Inc. <sup>b</sup>	4,344	39,574	Lexmark International Inc. Class A	8,358	271,217
Staples Inc.	86,792	821,920	NCR Corp. <sup>a</sup>	21,364	522,563
Stein Mart Inc.	4,125	27,761	NetApp Inc.	39,412	1,045,600
Systemax Inc. <sup>a</sup>	1,435	12,341	Nimble Storage Inc. <sup>a</sup>	7,074	65,081
Tandy Leather Factory Inc. <sup>a,b</sup>	921	6,760	Pure Storage Inc. Class A <sup>a,b</sup>	3,360	52,315
Tiffany & Co.	15,041	1,147,478	Quantum Corp. <sup>a</sup>	35,514	33,028
Tile Shop Holdings Inc. <sup>a</sup>	3,877	63,583	SanDisk Corp.	27,038	2,054,618
Tilly's Inc. Class A <sup>a</sup>	1,517	10,058	Seagate Technology PLC	40,301	1,477,435
TJX Companies Inc. (The)	90,179	6,394,593	Silicon Graphics International Corp. <sup>a</sup>	4,997	29,482
Tractor Supply Co.	18,100	1,547,550	Super Micro Computer Inc. <sup>a,b</sup>	4,976	121,962
Trans World Entertainment Corp. <sup>a</sup>	1,503	5,381	TransAct Technologies Inc.	1,127	9,670
Ulta Salon Cosmetics & Fragrance Inc. <sup>a</sup>	8,596	1,590,260	USA Technologies Inc. <sup>a</sup>	4,835	14,892
Urban Outfitters Inc. <sup>a,b</sup>	11,735	266,971	Violin Memory Inc. <sup>a</sup>	12,921	11,630
Vitamin Shoppe Inc. <sup>a,b</sup>	3,953	129,263	Western Digital Corp.	31,224	1,875,001
West Marine Inc. <sup>a</sup>	2,266	19,238	Xplore Technologies Corp. <sup>a</sup>	1,401	7,173
Williams-Sonoma Inc.	11,265	657,989			100,978,539
Winmark Corp.	258	23,997			
Zumiez Inc. <sup>a,b</sup>	2,708	40,945			
		76,869,373			
<b>TECHNOLOGY HARDWARE, STORAGE &amp; PERIPHERALS — 3.40%</b>			<b>TEXTILES, APPAREL &amp; LUXURY GOODS — 0.88%</b>		
3D Systems Corp. <sup>a,b</sup>	14,450	125,571	Carter's Inc.	7,014	624,456
Apple Inc.	750,832	79,032,576	Charles & Colvard Ltd. <sup>a</sup>	3,652	4,090
Astro-Med Inc.	727	10,505	Cherokee Inc. <sup>a</sup>	1,175	20,269
Avid Technology Inc. <sup>a</sup>	4,205	30,655	Coach Inc.	37,410	1,224,429
Concurrent Computer Corp.	1,155	5,717	Columbia Sportswear Co.	3,905	190,408
CPI Card Group Inc. <sup>a</sup>	2,049	21,842	Crocs Inc. <sup>a</sup>	10,026	102,666
Cray Inc. <sup>a</sup>	5,468	177,437	Crown Crafts Inc.	1,294	10,986
Crossroads Systems Inc. <sup>b</sup>	2,280	2,440	Culp Inc.	1,306	33,264
Diebold Inc.	8,790	264,491	Deckers Outdoor Corp. <sup>a,b</sup>	4,374	206,453
Eastman Kodak Co. <sup>a</sup>	5,236	65,659	Delta Apparel Inc. <sup>a</sup>	946	13,282
Electronics For Imaging Inc. <sup>a</sup>	6,447	301,333	Forward Industries Inc. <sup>a</sup>	1,630	2,380
EMC Corp./MA	261,146	6,706,229	Fossil Group Inc. <sup>a,b</sup>	5,598	204,663
Hewlett Packard Enterprise Co.	242,240	3,682,048	G-III Apparel Group Ltd. <sup>a</sup>	5,416	239,712
HP Inc.	243,363	2,881,418	Hanesbrands Inc.	52,807	1,554,110
			Iconix Brand Group Inc. <sup>a,b</sup>	6,664	45,515
			Joe's Jeans Inc. <sup>a</sup>	7,152	1,179
			Kate Spade & Co. <sup>a</sup>	17,259	306,692
			Lakeland Industries Inc. <sup>a</sup>	871	10,400
			lululemon athletica Inc. <sup>a</sup>	14,943	784,059





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

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Michael Kors Holdings Ltd. <sup>a</sup>	24,814	\$ 994,049	Dime Community Bancshares Inc.	4,186	\$ 73,213
Movado Group Inc.	2,252	57,899	Elmira Savings Bank	362	7,063
NIKE Inc. Class B	182,860	11,428,750	Entegra Financial Corp. <sup>a</sup>	938	17,878
Oxford Industries Inc.	1,982	126,491	Equitable Financial Corp.	472	4,158
Perry Ellis International Inc. <sup>a</sup>	1,611	29,675	ESSA Bancorp. Inc.	1,245	17,032
PVH Corp.	11,127	819,504	Essent Group Ltd. <sup>a</sup>	8,853	193,792
Ralph Lauren Corp.	7,926	883,590	EverBank Financial Corp.	10,762	171,977
Rocky Brands Inc.	1,045	12,080	Federal Agricultural Mortgage Corp. Class C	1,295	40,883
Sequential Brands Group Inc. <sup>a</sup>	4,107	32,486	First Capital Inc.	352	9,141
Skechers U.S.A. Inc. Class A <sup>a</sup>	17,534	529,702	First Clover Leaf Financial Corp.	907	8,435
Steven Madden Ltd. <sup>a,b</sup>	7,620	230,276	First Defiance Financial Corp.	1,265	47,792
Superior Uniform Group Inc.	1,104	18,746	First Financial Northwest Inc.	1,328	18,539
Tumi Holdings Inc. <sup>a</sup>	7,651	127,236	Flagstar Bancorp. Inc. <sup>a</sup>	2,730	63,090
Under Armour Inc. Class A <sup>a</sup>	24,269	1,956,324	Fox Chase Bancorp. Inc.	1,340	27,189
Unifi Inc. <sup>a</sup>	2,030	57,145	FS Bancorp. Inc.	351	9,049
Vera Bradley Inc. <sup>a,b</sup>	2,828	44,569	Georgetown Bancorp. Inc.	195	3,672
VF Corp.	45,947	2,860,201	Greene County Bancorp. Inc.	239	7,646
Vince Holding Corp. <sup>a</sup>	2,446	11,203	Guaranty Federal Bancshares Inc.	550	8,382
Wolverine World Wide Inc.	13,922	232,637	Hamilton Bancorp. Inc./MD	515	7,344
		26,031,576	HF Financial Corp.	757	14,300
<b>THRIFTS &amp; MORTGAGE FINANCE — 0.21%</b>			Hingham Institution for Savings	180	21,564
Anchor Bancorp. Wisconsin Inc. <sup>a,b</sup>	1,001	43,563	HMN Financial Inc. <sup>a</sup>	573	6,664
ASB Bancorp. Inc. <sup>a</sup>	542	13,935	Home Bancorp. Inc.	757	19,667
Astoria Financial Corp.	12,281	194,654	Home Federal Bancorp. Inc./LA	253	5,601
Atlantic Coast Financial Corp. <sup>a</sup>	1,879	11,011	HomeStreet Inc. <sup>a</sup>	2,787	60,506
Bank Mutual Corp.	5,733	44,717	HopFed Bancorp. Inc.	815	9,772
BankFinancial Corp.	2,522	31,853	IF Bancorp. Inc.	422	7,807
BBX Capital Corp. <sup>a</sup>	494	7,731	IMPAC Mortgage Holdings Inc. <sup>a,b</sup>	1,069	19,242
Bear State Financial Inc. <sup>a</sup>	1,756	19,017	Jacksonville Bancorp. Inc./IL	232	6,097
Beneficial Bancorp. Inc. <sup>a</sup>	11,251	149,863	Kearny Financial Corp./MD	2,518	31,903
Bofi Holding Inc. <sup>a,b</sup>	7,762	163,390	Kentucky First Federal Bancorp.	569	5,314
BSB Bancorp. Inc./MA <sup>a</sup>	1,168	27,319	Lake Shore Bancorp. Inc.	377	5,089
Cape Bancorp. Inc.	1,402	17,427	Lake Sunapee Bank Group	1,126	15,798
Capitol Federal Financial Inc.	16,980	213,269	Laporte Bancorp. Inc.	702	10,670
Central Federal Corp. <sup>a</sup>	2,642	3,487	LendingTree Inc. <sup>a,b</sup>	975	87,048
Charter Financial Corp./MD	2,046	27,028	Magyar Bancorp. Inc. <sup>a</sup>	439	4,394
Cheviot Financial Corp.	784	12,019	Malvern Bancorp. Inc. <sup>a</sup>	850	14,926
Chicopee Bancorp. Inc.	605	10,491	Meridian Bancorp. Inc.	6,748	95,147
Citizens Community Bancorp. Inc./WI	524	4,947	Meta Financial Group Inc.	887	40,740
Clifton Bancorp. Inc.	3,147	45,128			



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

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
MGIC Investment Corp. <sup>a</sup>	45,837	\$ 404,741	Waterstone Financial Inc.	3,567	\$ 50,295
MSB Financial Corp./MD <sup>a</sup>	375	4,714	Wayne Savings Bancshares Inc.	407	5,482
Nationstar Mortgage Holdings Inc. <sup>a</sup>	5,315	71,062	Westfield Financial Inc.	2,119	17,800
Naugatuck Valley Financial Corp. <sup>a</sup>	942	10,315	Wolverine Bancorp. Inc.	283	7,539
New York Community Bancorp. Inc.	65,369	1,066,822	WSFS Financial Corp.	3,774	122,127
NMI Holdings Inc. Class A <sup>a</sup>	7,034	47,620	WVS Financial Corp.	180	2,214
Northfield Bancorp. Inc.	6,206	98,799			6,325,009
Northwest Bancshares Inc. <sup>b</sup>	13,790	184,648	<b>TOBACCO — 1.33%</b>		
Ocean Shore Holding Co.	739	12,674	22nd Century Group Inc. <sup>a</sup>	7,421	10,389
OceanFirst Financial Corp.	1,898	38,017	Alliance One International Inc. <sup>a</sup>	1,217	13,959
Oconee Federal Financial Corp.	186	3,718	Altria Group Inc.	264,059	15,370,874
Ocwen Financial Corp. <sup>a</sup>	14,346	99,992	Philip Morris International Inc.	208,659	18,343,213
Oritani Financial Corp.	5,115	84,397	Reynolds American Inc.	111,650	5,152,648
Pathfinder Bancorp. Inc.	438	5,646	Universal Corp./VA	3,081	172,782
PHH Corp. <sup>a</sup>	6,676	108,151	Vector Group Ltd.	11,932	281,476
Poage Bankshares Inc.	386	6,601			39,345,341
Provident Bancorp. Inc. <sup>a</sup>	1,358	17,898	<b>TRADING COMPANIES &amp; DISTRIBUTORS — 0.28%</b>		
Provident Financial Holdings Inc.	902	17,039	AeroCentury Corp. <sup>a</sup>	249	3,155
Provident Financial Services Inc.	7,975	160,696	Air Lease Corp.	12,712	425,598
Prudential Bancorp. Inc.	1,105	16,752	Aircastle Ltd.	8,467	176,876
PSB Holdings Inc./CT	310	3,165	Applied Industrial Technologies Inc.	5,320	215,407
Pulaski Financial Corp.	1,289	20,572	Beacon Roofing Supply Inc. <sup>a</sup>	6,772	278,871
Radian Group Inc.	27,839	372,764	BlueLinx Holdings Inc. <sup>a</sup>	4,938	2,617
River Valley Bancorp./IN	292	10,354	BMC Stock Holdings Inc. <sup>a</sup>	2,369	39,681
Riverview Bancorp. Inc.	3,126	14,661	CAI International Inc. <sup>a</sup>	2,341	23,597
Security National Financial Corp. Class A <sup>a</sup>	1,574	10,310	DXP Enterprises Inc. <sup>a</sup>	1,755	40,014
Severn Bancorp. Inc.	1,165	6,722	Empire Resources Inc.	588	2,181
SI Financial Group Inc.	1,508	20,584	EnviroStar Inc.	808	3,353
Southern Missouri Bancorp. Inc.	747	17,853	Fastenal Co. <sup>b</sup>	39,040	1,593,613
Stonegate Mortgage Corp. <sup>a</sup>	3,317	18,078	GATX Corp.	5,733	243,939
Territorial Bancorp. Inc.	1,128	31,291	General Finance Corp. <sup>a</sup>	1,824	7,278
TFS Financial Corp.	9,033	170,091	H&E Equipment Services Inc.	4,248	74,255
Timberland Bancorp. Inc./WA	911	11,305	HD Supply Holdings Inc. <sup>a</sup>	24,656	740,420
TrustCo Bank Corp. NY	12,978	79,685	Houston Wire & Cable Co.	2,488	13,137
United Community Bancorp.	536	8,008	Huttig Building Products Inc. <sup>a</sup>	2,250	8,550
United Community Financial Corp./OH	6,601	38,946	Kaman Corp.	3,673	149,895
United Financial Bancorp. Inc.	6,762	87,095	Lawson Products Inc./DE <sup>a</sup>	797	18,610
Walker & Dunlop Inc. <sup>a</sup>	3,648	105,099	MRC Global Inc. <sup>a</sup>	13,849	178,652
Walter Investment Management Corp. <sup>a,b</sup>	5,173	73,560	MSC Industrial Direct Co. Inc. Class A	6,531	367,499
Washington Federal Inc.	12,578	299,734			



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Page 1 of 1

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

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Neff Corp. <sup>a</sup>	1,409	\$ 10,793	Sprint Corp. <sup>a,b</sup>	107,163	\$ 387,930
NOW Inc. <sup>a,b</sup>	14,507	229,501	T-Mobile U.S. Inc. <sup>a</sup>	37,323	1,460,076
Rush Enterprises Inc. Class A <sup>a</sup>	3,670	80,336	Telephone & Data Systems Inc.	12,761	330,382
Rush Enterprises Inc. Class B <sup>a</sup>	1,280	28,032	U.S. Cellular Corp. <sup>a</sup>	1,797	73,336
TAL International Group Inc.	4,545	72,266			<u>2,558,477</u>
Titan Machinery Inc. <sup>a</sup>	2,356	25,751	<b>TOTAL COMMON STOCKS</b>		
Transcat Inc. <sup>a</sup>	995	9,890	<b>(Cost: \$2,656,177,583)</b>		2,959,727,366
United Rentals Inc. <sup>a,b</sup>	12,521	908,273			
Univar Inc. <sup>a</sup>	4,637	78,875	<b>SHORT-TERM INVESTMENTS — 2.60%</b>		
Veritiv Corp. <sup>a,b</sup>	1,110	40,204	<b>MONEY MARKET FUNDS — 2.60%</b>		
Watsco Inc.	3,467	406,090	BlackRock Cash Funds: Institutional,		
WESCO International Inc. <sup>a</sup>	5,700	248,976	SL Agency Shares		
Willis Lease Finance Corp. <sup>a</sup>	774	15,557	0.38% <sup>c,d,e</sup>	68,491,528	68,491,528
WW Grainger Inc.	7,783	1,576,758	BlackRock Cash Funds: Prime,		
		<u>8,338,500</u>	SL Agency Shares		
<b>TRANSPORTATION INFRASTRUCTURE — 0.03%</b>			0.36% <sup>c,d,e</sup>	3,436,956	3,436,956
Macquarie Infrastructure Corp.	9,997	725,782	BlackRock Cash Funds: Treasury,		
Wesco Aircraft Holdings Inc. <sup>a</sup>	7,750	92,768	SL Agency Shares		
		<u>818,550</u>	0.18% <sup>c,d</sup>	5,006,118	5,006,118
<b>WATER UTILITIES — 0.09%</b>					<u>76,934,602</u>
American States Water Co.	4,973	208,617	<b>TOTAL SHORT-TERM INVESTMENTS</b>		
American Water Works Co. Inc.	24,149	1,442,903	<b>(Cost: \$76,934,602)</b>		76,934,602
Aqua America Inc.	23,794	709,061			
Artesian Resources Corp. Class A	1,057	29,279	<b>TOTAL INVESTMENTS</b>		
Cadiz Inc. <sup>a</sup>	2,443	12,850	<b>IN SECURITIES — 102.38%</b>		
California Water Service Group	6,491	151,046	<b>(Cost: \$2,733,112,185)</b>		3,036,661,968
Connecticut Water Service Inc.	1,531	58,193	<b>Other Assets, Less Liabilities — (2.38)%</b>		(70,463,410)
Middlesex Water Co.	2,221	58,945	<b>NET ASSETS — 100.00%</b>		<u>\$2,966,198,558</u>
Pure Cycle Corp. <sup>a</sup>	2,307	11,074			
SJW Corp.	2,295	68,047			
York Water Co. (The)	1,774	44,243	NVS — Non-Voting Shares		
		<u>2,794,258</u>			
<b>WIRELESS TELECOMMUNICATION SERVICES — 0.09%</b>			<sup>a</sup> Non-income earning security.		
Boingo Wireless Inc. <sup>a</sup>	4,551	30,128	<sup>b</sup> All or a portion of this security represents a security on loan. See Note 1.		
NII Holdings Inc. <sup>a,b</sup>	13,809	69,735	<sup>c</sup> Affiliated issuer. See Note 2.		
NTELOS Holdings Corp. <sup>a</sup>	2,375	21,707	<sup>d</sup> The rate quoted is the annualized seven-day yield of the fund at period end.		
Shenandoah Telecommunications Co.	3,093	133,154	<sup>e</sup> All or a portion of this security represents an investment of securities lending collateral. See Note 1.		
Spok Holdings Inc.	2,840	52,029			

Open futures contracts as of December 31, 2015 were as follows:

<i>Issue</i>	<i>Number of Contracts Purchased (Sold)</i>	<i>Expiration</i>	<i>Exchange</i>	<i>Notional Value</i>	<i>Unrealized Appreciation (Depreciation)</i>
S&P 500 E-Mini	44	Mar. 2016	Chicago Mercantile	\$4,477,880	\$ (112)
S&P MidCap 400 E-Mini	4	Mar. 2016	Chicago Mercantile	557,400	(1,838)
			Net unrealized depreciation		<u>\$ (1,950)</u>

See accompanying notes to schedules of investments.



## Schedule of Investments (Unaudited)

### iSHARES® CORE U.S. GROWTH ETF

December 31, 2015

Security	Shares	Value	Security	Shares	Value
<b>COMMON STOCKS — 99.79%</b>					
<b>AEROSPACE &amp; DEFENSE — 2.77%</b>					
Aerojet Rocketdyne Holdings Inc. <sup>a,b</sup>	3,307	\$ 51,788	<b>AIRLINES — 1.22%</b>		
Astronics Corp. <sup>a</sup>	2,598	105,765	Alaska Air Group Inc.	14,963	\$ 1,204,671
B/E Aerospace Inc.	12,346	523,100	Allegiant Travel Co.	1,540	258,458
Boeing Co. (The)	79,780	11,535,390	American Airlines Group Inc.	72,766	3,081,640
BWX Technologies Inc.	2,356	74,850	Delta Air Lines Inc.	94,194	4,774,694
Curtiss-Wright Corp.	311	21,303	Hawaiian Holdings Inc. <sup>a</sup>	5,501	194,350
General Dynamics Corp.	10,329	1,418,791	JetBlue Airways Corp. <sup>a</sup>	13,322	301,743
HEICO Corp.	2,235	121,495	Southwest Airlines Co.	77,128	3,321,132
HEICO Corp. Class A	4,555	224,106	Spirit Airlines Inc. <sup>a,b</sup>	8,390	334,342
Hexcel Corp.	11,085	514,898	United Continental Holdings Inc. <sup>a</sup>	44,104	2,527,159
Honeywell International Inc.	90,187	9,340,668	Virgin America Inc. <sup>a,b</sup>	2,638	94,995
Huntington Ingalls Industries Inc.	5,604	710,867			16,093,184
Lockheed Martin Corp.	22,465	4,878,275	<b>AUTO COMPONENTS — 0.58%</b>		
Moog Inc. Class A <sup>a</sup>	339	20,543	American Axle & Manufacturing Holdings Inc. <sup>a,b</sup>	8,703	164,835
Northrop Grumman Corp.	6,408	1,209,894	BorgWarner Inc.	26,054	1,126,314
Precision Castparts Corp.	3,034	703,918	Cooper Tire & Rubber Co.	719	27,214
Rockwell Collins Inc.	15,257	1,408,221	Cooper-Standard Holding Inc. <sup>a</sup>	125	9,699
Spartan Corp. <sup>a</sup>	610	12,194	Dana Holding Corp.	9,500	131,100
Spirit AeroSystems Holdings Inc. Class A <sup>a</sup>	15,188	760,463	Delphi Automotive PLC	33,369	2,860,724
TASER International Inc. <sup>a,b</sup>	6,209	107,354	Dorman Products Inc. <sup>a,b</sup>	3,184	151,144
Teledyne Technologies Inc. <sup>a</sup>	1,025	90,917	Drew Industries Inc.	2,863	174,328
Textron Inc.	7,175	301,422	Fox Factory Holding Corp. <sup>a</sup>	1,990	32,895
TransDigm Group Inc. <sup>a</sup>	6,157	1,406,567	Gentex Corp.	16,847	269,720
United Technologies Corp.	9,467	909,495	Gentherm Inc. <sup>a</sup>	4,159	197,137
Vectrus Inc. <sup>a</sup>	1,047	21,872	Horizon Global Corp. <sup>a</sup>	66	684
		36,474,156	Johnson Controls Inc.	16,610	655,929
<b>AIR FREIGHT &amp; LOGISTICS — 0.92%</b>			Lear Corp.	6,828	838,683
CH Robinson Worldwide Inc.	16,819	1,043,114	Metaldyne Performance Group Inc.	690	12,655
Echo Global Logistics Inc. <sup>a</sup>	3,279	66,859	Motorcar Parts of America Inc. <sup>a</sup>	1,874	63,360
Expeditors International of Washington Inc.	22,042	994,094	Stoneridge Inc. <sup>a</sup>	3,157	46,724
FedEx Corp.	11,863	1,767,468	Strattec Security Corp.	36	2,034
Forward Air Corp.	3,583	154,105	Tenneco Inc. <sup>a</sup>	6,722	308,607
Hub Group Inc. Class A <sup>a</sup>	3,949	130,120	Tower International Inc.	1,317	37,627
Park-Ohio Holdings Corp.	945	34,757	Visteon Corp. <sup>a</sup>	4,669	534,600
Radiant Logistics Inc. <sup>a</sup>	2,927	10,040			7,646,013
United Parcel Service Inc. Class B	80,938	7,788,664	<b>AUTOMOBILES — 0.27%</b>		
XPO Logistics Inc. <sup>a,b</sup>	6,770	184,482	Harley-Davidson Inc.	12,081	548,357
		12,173,703	Tesla Motors Inc. <sup>a,b</sup>	11,254	2,701,073
			Thor Industries Inc.	5,222	293,215
			Winnebago Industries Inc. <sup>b</sup>	2,976	59,222
					3,601,867



## Schedule of Investments (Unaudited) (Continued)

### iSHARES® CORE U.S. GROWTH ETF

December 31, 2015

Security	Shares	Value	Security	Shares	Value
<b>BANKS — 0.19%</b>					
Bank of the Ozarks Inc.	9,070	\$ 448,602	Agenus Inc. <sup>a</sup>	7,090	\$ 32,189
BNC Bancorp.	674	17,106	Agiros Pharmaceuticals Inc. <sup>a,b</sup>	2,936	190,605
Cardinal Financial Corp.	268	6,097	Aimmune Therapeutics Inc. <sup>a,b</sup>	1,201	22,158
Eagle Bancorp. Inc. <sup>a</sup>	2,590	130,717	Alder Biopharmaceuticals Inc. <sup>a,b</sup>	2,656	87,728
First Financial Bankshares Inc.	4,243	128,011	Alexion Pharmaceuticals Inc. <sup>a</sup>	24,902	4,750,056
Hilltop Holdings Inc. <sup>a</sup>	3,175	61,024	Alkermes PLC <sup>a</sup>	14,247	1,130,927
Home BancShares Inc./AR	5,436	220,267	Alnylam Pharmaceuticals Inc. <sup>a,b</sup>	6,990	658,039
Pinnacle Financial Partners Inc.	314	16,127	AMAG Pharmaceuticals Inc. <sup>a</sup>	982	29,647
Renasant Corp.	321	11,046	Amgen Inc.	87,711	14,238,127
Signature Bank/New York NY <sup>a</sup>	5,376	824,517	Amicus Therapeutics Inc. <sup>a</sup>	13,277	128,787
South State Corp.	180	12,951	Anacor Pharmaceuticals Inc. <sup>a</sup>	4,772	539,093
SVB Financial Group <sup>a</sup>	3,732	443,735	Anthera Pharmaceuticals Inc. <sup>a</sup>	4,156	19,284
Texas Capital Bancshares Inc. <sup>a</sup>	349	17,248	Applied Genetic Technologies Corp./DE <sup>a,b</sup>	1,286	26,234
Western Alliance Bancorp. <sup>a</sup>	5,147	184,571	Ardelyx Inc. <sup>a</sup>	1,985	35,968
		2,522,019	Arena Pharmaceuticals Inc. <sup>a,b</sup>	27,304	51,878
<b>BEVERAGES — 3.57%</b>			ARIAD Pharmaceuticals Inc. <sup>a,b</sup>	19,579	122,369
Boston Beer Co. Inc. (The) <sup>a,b</sup>	1,034	208,775	Array BioPharma Inc. <sup>a,b</sup>	13,020	54,944
Brown-Forman Corp. Class A	2,914	320,860	Arrowhead Research Corp. <sup>a,b</sup>	3,655	22,478
Brown-Forman Corp. Class B	12,554	1,246,361	Asterias Biotherapeutics Inc. <sup>a</sup>	1,245	4,893
Castle Brands Inc. <sup>a</sup>	7,542	9,277	Atara Biotherapeutics Inc. <sup>a,b</sup>	1,951	51,526
Coca-Cola Bottling Co. Consolidated	507	92,533	aTyr Pharma Inc. <sup>a</sup>	672	6,606
Coca-Cola Co. (The)	452,349	19,432,913	Avalanche Biotechnologies Inc. <sup>a,b</sup>	2,237	21,296
Coca-Cola Enterprises Inc.	26,927	1,325,885	Axovant Sciences Ltd. <sup>a,b</sup>	1,400	25,242
Constellation Brands Inc. Class A	18,863	2,686,846	Baxalta Inc.	39,980	1,560,419
Craft Brew Alliance Inc. <sup>a,b</sup>	638	5,340	Bellicum Pharmaceuticals Inc. <sup>a</sup>	905	18,344
Dr Pepper Snapple Group Inc.	22,111	2,060,745	BioCryst Pharmaceuticals Inc. <sup>a,b</sup>	7,096	73,231
MGP Ingredients Inc.	1,260	32,697	Biogen Inc. <sup>a</sup>	25,716	7,878,097
Monster Beverage Corp. <sup>a</sup>	17,247	2,569,113	BioMarin Pharmaceutical Inc. <sup>a</sup>	18,515	1,939,631
National Beverage Corp. <sup>a</sup>	1,264	57,436	BioSpecifics Technologies Corp. <sup>a</sup>	646	27,759
PepsiCo Inc.	170,280	17,014,378	BioTime Inc. <sup>a,b</sup>	5,238	21,476
		47,063,159	Bluebird Bio Inc. <sup>a</sup>	4,150	266,513
<b>BIOTECHNOLOGY — 7.49%</b>			Blueprint Medicines Corp. <sup>a,b</sup>	1,015	26,735
AbbVie Inc.	190,970	11,313,063	Cara Therapeutics Inc. <sup>a</sup>	2,031	34,243
Abeona Therapeutics Inc. <sup>a</sup>	1,238	4,160	Catabasis Pharmaceuticals Inc. <sup>a</sup>	413	3,275
ACADIA Pharmaceuticals Inc. <sup>a,b</sup>	8,491	302,704	Catalyst Pharmaceuticals Inc. <sup>a</sup>	8,529	20,896
Accelaron Pharma Inc. <sup>a</sup>	2,529	123,314	Celgene Corp. <sup>a</sup>	91,505	10,958,639
Achillion Pharmaceuticals Inc. <sup>a,b</sup>	13,347	144,014	Celldex Therapeutics Inc. <sup>a,b</sup>	10,363	162,492
Acorda Therapeutics Inc. <sup>a,b</sup>	4,512	193,023	Cellular Biomedicine Group Inc. <sup>a,b</sup>	1,052	22,607
Aduro Biotech Inc. <sup>a,b</sup>	956	26,902	Cepheid <sup>a,b</sup>	8,158	298,012
Advaxis Inc. <sup>a,b</sup>	3,516	35,371	ChemoCentryx Inc. <sup>a,b</sup>	3,222	26,098
Aegerion Pharmaceuticals Inc. <sup>a,b</sup>	3,205	32,370	Chiasma Inc. <sup>a</sup>	716	14,012
Affimed NV <sup>a</sup>	1,668	11,876	Chimerix Inc. <sup>a</sup>	5,208	46,612
			Cidara Therapeutics Inc. <sup>a</sup>	561	9,627



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**Schedule of Investments (Unaudited) (Continued)****iSHARES® CORE U.S. GROWTH ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Clovis Oncology Inc. <sup>a,b</sup>	3,212	\$ 112,420	Intercept Pharmaceuticals Inc. <sup>a,b</sup>	1,838	\$274,505
Coherus Biosciences Inc. <sup>a,b</sup>	2,638	60,568	Intrexon Corp. <sup>a,b</sup>	5,578	168,177
Concert Pharmaceuticals Inc. <sup>a</sup>	1,677	31,813	Invitae Corp. <sup>a</sup>	675	5,542
CorMedix Inc. <sup>a,b</sup>	3,560	7,227	Ionis Pharmaceuticals Inc. <sup>b</sup>	13,894	860,455
CTI BioPharma Corp. <sup>a</sup>	22,985	28,272	Ironwood Pharmaceuticals Inc. <sup>a</sup>	14,321	165,980
Curis Inc. <sup>a</sup>	12,689	36,925	Juno Therapeutics Inc. <sup>a,b</sup>	1,327	58,348
Cytokinetics Inc. <sup>a,b</sup>	2,001	20,930	Karyopharm Therapeutics Inc. <sup>a,b</sup>	2,609	34,569
CytomX Therapeutics Inc. <sup>a</sup>	725	15,131	Keryx Biopharmaceuticals Inc. <sup>a,b</sup>	11,405	57,595
CytRx Corp. <sup>a</sup>	6,203	16,438	Kite Pharma Inc. <sup>a,b</sup>	3,268	201,374
Dicerna Pharmaceuticals Inc. <sup>a,b</sup>	1,658	19,680	La Jolla Pharmaceutical Co. <sup>a</sup>	1,725	46,575
Dimension Therapeutics Inc.	534	6,024	Lexicon Pharmaceuticals Inc. <sup>a,b</sup>	1,606	21,376
Dyax Corp. <sup>a</sup>	16,912	636,229	Ligand Pharmaceuticals Inc. <sup>a,b</sup>	2,041	221,285
Dynavax Technologies Corp. <sup>a</sup>	4,283	103,477	Lion Biotechnologies Inc. <sup>a</sup>	5,171	39,920
Eagle Pharmaceuticals Inc./DE <sup>a,b</sup>	974	86,365	MacroGenics Inc. <sup>a</sup>	3,609	111,771
Edge Therapeutics Inc. <sup>a,b</sup>	793	9,913	MannKind Corp. <sup>a,b</sup>	28,023	40,633
Emergent BioSolutions Inc. <sup>a</sup>	2,356	94,264	Medgenics Inc. <sup>a</sup>	2,214	13,328
Enanta Pharmaceuticals Inc. <sup>a,b</sup>	1,881	62,111	Medivation Inc. <sup>a</sup>	18,242	881,818
Epizyme Inc. <sup>a,b</sup>	3,273	52,433	Merrimack Pharmaceuticals Inc. <sup>a,b</sup>	12,086	95,479
Esperion Therapeutics Inc. <sup>a,b</sup>	1,556	34,637	MiMedx Group Inc. <sup>a,b</sup>	12,356	115,776
Exact Sciences Corp. <sup>a,b</sup>	11,000	101,530	Mirati Therapeutics Inc. <sup>a,b</sup>	1,397	44,145
Exelixis Inc. <sup>a,b</sup>	25,915	146,161	Momenta Pharmaceuticals Inc. <sup>a</sup>	6,892	102,277
Fibrocell Science Inc. <sup>a,b</sup>	2,863	13,027	Myriad Genetics Inc. <sup>a,b</sup>	8,101	349,639
FibroGen Inc. <sup>a</sup>	5,483	167,067	NantKwest Inc. <sup>a,b</sup>	672	11,646
Five Prime Therapeutics Inc. <sup>a</sup>	2,534	105,161	Natera Inc. <sup>a,b</sup>	1,010	10,908
Flexion Therapeutics Inc. <sup>a,b</sup>	1,594	30,716	Navidea Biopharmaceuticals Inc. <sup>a,b</sup>	13,339	17,741
Foundation Medicine Inc. <sup>a</sup>	1,587	33,422	Neurocrine Biosciences Inc. <sup>a</sup>	9,957	563,267
Galena Biopharma Inc. <sup>a,b</sup>	21,716	31,923	NewLink Genetics Corp. <sup>a,b</sup>	2,541	92,467
Genocea Biosciences Inc. <sup>a,b</sup>	2,018	10,635	Nivalis Therapeutics Inc. <sup>a</sup>	565	4,373
Genomic Health Inc. <sup>a,b</sup>	2,109	74,237	Northwest Biotherapeutics Inc. <sup>a,b</sup>	5,840	18,688
Geron Corp. <sup>a</sup>	16,983	82,198	Novavax Inc. <sup>a,b</sup>	30,888	259,150
Gilead Sciences Inc.	169,538	17,155,550	Ocata Therapeutics Inc. <sup>a</sup>	4,701	39,582
Global Blood Therapeutics Inc. <sup>a,b</sup>	688	22,243	OncoMed Pharmaceuticals Inc. <sup>a</sup>	1,929	43,480
Halozyme Therapeutics Inc. <sup>a,b</sup>	12,080	209,346	Oncothyreon Inc. <sup>a</sup>	12,597	27,965
Heron Therapeutics Inc. <sup>a,b</sup>	3,501	93,477	Ophthotech Corp. <sup>a</sup>	2,728	214,230
Idera Pharmaceuticals Inc. <sup>a,b</sup>	9,380	28,984	OPKO Health Inc. <sup>a,b</sup>	35,304	354,805
Ignyta Inc. <sup>a,b</sup>	1,254	16,804	Orexigen Therapeutics Inc. <sup>a,b</sup>	10,451	17,976
Immune Design Corp. <sup>a</sup>	1,285	25,803	Organovo Holdings Inc. <sup>a,b</sup>	10,107	25,166
ImmunoGen Inc. <sup>a,b</sup>	10,339	140,300	Osiris Therapeutics Inc. <sup>b</sup>	1,891	19,629
Immunomedics Inc. <sup>a,b</sup>	9,711	29,813	Otonomy Inc. <sup>a</sup>	1,645	45,649
Incyte Corp. <sup>a</sup>	18,047	1,957,197	OvaScience Inc. <sup>a,b</sup>	2,633	25,724
Infinity Pharmaceuticals Inc. <sup>a</sup>	5,200	40,820	Peregrine Pharmaceuticals Inc. <sup>a,b</sup>	17,917	20,963
Inovio Pharmaceuticals Inc. <sup>a,b</sup>	7,500	50,400	Pfenex Inc. <sup>a,b</sup>	1,891	23,411
Insmmed Inc. <sup>a</sup>	7,391	134,147	Portola Pharmaceuticals Inc. <sup>a</sup>	5,735	295,066
Insys Therapeutics Inc. <sup>a,b</sup>	2,858	81,825	Progenics Pharmaceuticals Inc. <sup>a,b</sup>	7,841	48,065





## Schedule of Investments (Unaudited) (Continued)

### iSHARES® CORE U.S. GROWTH ETF

December 31, 2015

Security	Shares	Value	Security	Shares	Value
Proteon Therapeutics Inc. <sup>a</sup>	910	\$ 14,114	Zafgen Inc. <sup>a</sup>	1,908	\$ 12,001
Prothena Corp. PLC <sup>a</sup>	3,569	243,085	ZIOPHARM Oncology Inc. <sup>a,b</sup>	13,029	108,271
PTC Therapeutics Inc. <sup>a,b</sup>	3,877	125,615			98,749,789
Puma Biotechnology Inc. <sup>a,b</sup>	2,888	226,419	<b>BUILDING PRODUCTS — 0.39%</b>		
Radius Health Inc. <sup>a,b</sup>	3,835	236,006	AAON Inc.	4,571	106,139
Raptor Pharmaceutical Corp. <sup>a</sup>	9,423	49,000	Advanced Drainage Systems Inc.	3,862	92,804
Regeneron Pharmaceuticals Inc. <sup>a</sup>	9,052	4,914,059	Allegion PLC	10,999	725,054
REGENXBIO Inc. <sup>a</sup>	686	11,388	American Woodmark Corp. <sup>a</sup>	1,487	118,930
Regulus Therapeutics Inc. <sup>a</sup>	3,232	28,183	AO Smith Corp.	8,581	657,391
Repligen Corp. <sup>a,b</sup>	3,856	109,086	Apogee Enterprises Inc.	3,289	143,104
Retrophin Inc. <sup>a,b</sup>	3,940	76,003	Armstrong World Industries Inc. <sup>a</sup>	2,865	131,017
Rigel Pharmaceuticals Inc. <sup>a</sup>	7,812	23,670	Builders FirstSource Inc. <sup>a,b</sup>	5,916	65,549
Sage Therapeutics Inc. <sup>a,b</sup>	1,595	92,988	Continental Building Products Inc. <sup>a</sup>	3,574	62,402
Sangamo BioSciences Inc. <sup>a,b</sup>	8,420	76,875	Fortune Brands Home & Security Inc.	6,434	357,087
Sarepta Therapeutics Inc. <sup>a,b</sup>	5,169	199,420	Griffon Corp.	954	16,981
Seattle Genetics Inc. <sup>a,b</sup>	12,082	542,240	Insteel Industries Inc.	1,903	39,811
Seres Therapeutics Inc. <sup>a,b</sup>	916	32,142	Lennox International Inc.	4,641	579,661
Sorrento Therapeutics Inc. <sup>a,b</sup>	3,245	28,264	Masco Corp.	40,354	1,142,018
Spark Therapeutics Inc. <sup>a,b</sup>	975	44,177	Masonite International Corp. <sup>a</sup>	3,505	214,611
Spectrum Pharmaceuticals Inc. <sup>a</sup>	1,658	9,998	NCI Building Systems Inc. <sup>a</sup>	2,958	36,709
Stemline Therapeutics Inc. <sup>a</sup>	310	1,956	Nortek Inc. <sup>a</sup>	1,020	44,493
Synergy Pharmaceuticals Inc. <sup>a,b</sup>	12,293	69,701	Patrick Industries Inc. <sup>a</sup>	1,352	58,812
Synta Pharmaceuticals Corp. <sup>a</sup>	9,724	3,423	PGT Inc. <sup>a</sup>	5,857	66,711
T2 Biosystems Inc. <sup>a</sup>	1,332	14,572	Ply Gem Holdings Inc. <sup>a</sup>	2,347	29,431
TESARO Inc. <sup>a,b</sup>	2,625	137,340	Quanex Building Products Corp.	307	6,401
TG Therapeutics Inc. <sup>a,b</sup>	4,208	50,201	Simpson Manufacturing Co. Inc.	382	13,045
Threshold Pharmaceuticals Inc. <sup>a</sup>	8,173	3,922	Trex Co. Inc. <sup>a,b</sup>	3,634	138,237
Tobira Therapeutics Inc. <sup>a,b</sup>	259	2,603	USG Corp. <sup>a,b</sup>	10,685	259,539
Tokai Pharmaceuticals Inc. <sup>a,b</sup>	602	5,249			5,105,937
Trevena Inc. <sup>a</sup>	3,821	40,120	<b>CAPITAL MARKETS — 1.24%</b>		
TrovaGene Inc. <sup>a</sup>	2,857	15,428	6D Global Technologies Inc. <sup>a,b</sup>	634	1,845
Ultragenyx Pharmaceutical Inc. <sup>a</sup>	4,465	500,884	Affiliated Managers Group Inc. <sup>a</sup>	6,288	1,004,571
United Therapeutics Corp. <sup>a</sup>	5,306	830,973	Ameriprise Financial Inc.	17,468	1,858,945
Vanda Pharmaceuticals Inc. <sup>a</sup>	3,856	35,899	Artisan Partners Asset Management Inc.	3,974	143,302
Verastem Inc. <sup>a</sup>	302	562	Ashford Inc. <sup>a</sup>	75	3,994
Versartis Inc. <sup>a</sup>	253	3,135	Associated Capital Group Inc. <sup>a</sup>	671	20,466
Vertex Pharmaceuticals Inc. <sup>a</sup>	28,110	3,537,081	Bank of New York Mellon Corp. (The)	13,902	573,040
Vitae Pharmaceuticals Inc. <sup>a</sup>	1,551	28,073	BGC Partners Inc. Class A	20,835	204,391
Vital Therapies Inc. <sup>a,b</sup>	2,608	30,044	BlackRock Inc. <sup>c</sup>	4,596	1,565,030
Voyager Therapeutics Inc. <sup>a</sup>	547	11,979	Charles Schwab Corp. (The)	93,551	3,080,634
vTv Therapeutics Inc. Class A <sup>a</sup>	639	4,352	Cohen & Steers Inc.	2,358	71,872
XBiotech Inc. <sup>a,b</sup>	670	7,283	Cowen Group Inc. Class A <sup>a,b</sup>	676	2,589
Xencor Inc. <sup>a,b</sup>	3,251	47,530	Diamond Hill Investment Group Inc.	342	64,638
XOMA Corp. <sup>a,b</sup>	8,064	10,725	Eaton Vance Corp. NVS	13,686	443,837





## Schedule of Investments (Unaudited) (Continued)

### iSHARES® CORE U.S. GROWTH ETF

December 31, 2015

Security	Shares	Value	Security	Shares	Value
Evercore Partners Inc. Class A	3,948	\$ 213,468	Balchem Corp.	3,564	\$ 216,691
Federated Investors Inc. Class B	10,706	306,727	Calgon Carbon Corp.	2,844	49,059
Fifth Street Asset Management Inc.	348	1,135	Celanese Corp. Series A	1,270	85,509
Financial Engines Inc.	5,881	198,013	CF Industries Holdings Inc.	27,269	1,112,848
GAMCO Investors Inc. Class A	732	22,721	Chase Corp.	641	26,108
Greenhill & Co. Inc.	3,560	101,852	Chemours Co. (The)	9,490	50,866
HFF Inc. Class A	4,268	132,607	Chemtura Corp. <sup>a</sup>	7,856	214,233
Houlihan Lokey Inc.	414	10,851	Core Molding Technologies Inc. <sup>a</sup>	924	11,855
Interactive Brokers Group Inc. Class A	610	26,596	Dow Chemical Co. (The)	16,935	871,814
INTL FCStone Inc. <sup>a</sup>	587	19,641	Eastman Chemical Co.	4,226	285,297
Invesco Ltd.	6,161	206,270	Ecolab Inc.	30,471	3,485,273
Investment Technology Group Inc.	359	6,110	El du Pont de Nemours & Co.	48,316	3,217,846
Janus Capital Group Inc.	1,356	19,106	Ferro Corp. <sup>a</sup>	8,718	96,944
KCG Holdings Inc. Class A <sup>a</sup>	431	5,306	FMC Corp.	11,277	441,269
Ladenburg Thalmann Financial Services Inc. <sup>a</sup>	1,287	3,552	Hawkins Inc.	269	9,622
Lazard Ltd. Class A	14,618	657,956	HB Fuller Co.	5,815	212,073
Legg Mason Inc.	3,612	141,699	Huntsman Corp.	14,890	169,299
LPL Financial Holdings Inc. <sup>b</sup>	9,580	408,587	International Flavors & Fragrances Inc.	9,373	1,121,386
Medley Management Inc.	348	1,980	KMG Chemicals Inc.	1,042	23,987
Moelis & Co. Class A	1,694	49,431	Koppers Holdings Inc.	2,301	41,993
NorthStar Asset Management Group Inc./New York	22,105	268,355	LSB Industries Inc. <sup>a,b</sup>	901	6,532
OM Asset Management PLC	2,852	43,721	LyondellBasell Industries NV Class A	42,206	3,667,701
Pzena Investment Management Inc. Class A	1,419	12,203	Minerals Technologies Inc.	3,838	176,011
SEI Investments Co.	16,049	840,968	Monsanto Co.	50,767	5,001,565
T Rowe Price Group Inc.	30,121	2,153,350	NewMarket Corp.	973	370,450
TD Ameritrade Holding Corp.	26,247	911,033	Olin Corp.	8,461	146,037
Virtu Financial Inc.	2,221	50,283	OMNOVA Solutions Inc. <sup>a</sup>	3,204	19,641
Virtus Investment Partners Inc.	23	2,702	Platform Specialty Products Corp. <sup>a,b</sup>	2,260	28,996
Waddell & Reed Financial Inc. Class A	9,063	259,746	PolyOne Corp.	10,403	330,399
Westwood Holdings Group Inc.	978	50,944	PPG Industries Inc.	31,401	3,103,047
WisdomTree Investments Inc.	13,004	203,903	Praxair Inc.	27,707	2,837,197
ZAIS Group Holdings Inc. <sup>a</sup>	381	3,528	Quaker Chemical Corp.	1,126	86,995
		16,373,498	Rentech Inc. <sup>a</sup>	856	3,013
<b>CHEMICALS — 2.75%</b>			RPM International Inc.	15,486	682,313
A Schulman Inc.	2,958	90,633	Scotts Miracle-Gro Co. (The) Class A	4,751	306,487
Air Products & Chemicals Inc.	20,399	2,654,114	Senomyx Inc. <sup>a</sup>	4,592	17,312
Airgas Inc.	1,739	240,538	Sensient Technologies Corp.	3,503	220,058
American Vanguard Corp.	365	5,114	Sherwin-Williams Co. (The)	9,352	2,427,779
Ashland Inc.	693	71,171	Stepan Co.	1,126	55,951
Axalta Coating Systems Ltd. <sup>a</sup>	11,757	313,324	Trecora Resources <sup>a</sup>	2,270	28,125
			Tredegar Corp.	638	8,690
			Trinseo SA <sup>a,b</sup>	1,295	36,519
			Valhi Inc.	1,038	1,391
			Valspar Corp. (The)	9,349	775,500



## Schedule of Investments (Unaudited) (Continued)

### iSHARES® CORE U.S. GROWTH ETF

December 31, 2015

Security	Shares	Value	Security	Shares	Value
WR Grace & Co. <sup>a</sup>	8,374	\$ 833,967	ARRIS Group Inc. <sup>a,b</sup>	7,882	\$ 240,953
		36,290,542	CalAmp Corp. <sup>a</sup>	4,192	83,547
<b>COMMERCIAL SERVICES &amp; SUPPLIES — 0.57%</b>			Ciena Corp. <sup>a,b</sup>	14,234	294,501
ARC Document Solutions Inc. <sup>a</sup>	4,531	20,027	Clearfield Inc. <sup>a,b</sup>	1,280	17,165
Brink's Co. (The)	5,540	159,884	CommScope Holding Co. Inc. <sup>a</sup>	5,264	136,285
Casella Waste Systems Inc. Class A <sup>a</sup>	711	4,252	Extreme Networks Inc. <sup>a</sup>	949	3,872
CECO Environmental Corp.	659	5,061	F5 Networks Inc. <sup>a</sup>	8,295	804,283
Cintas Corp.	10,375	944,644	Harmonic Inc. <sup>a</sup>	1,348	5,486
Clean Harbors Inc. <sup>a</sup>	4,539	189,049	Harris Corp.	2,398	208,386
Copart Inc. <sup>a</sup>	13,538	514,579	Infinera Corp. <sup>a</sup>	15,330	277,780
Covanta Holding Corp.	13,023	201,726	InterDigital Inc./PA	3,637	178,358
Deluxe Corp.	3,181	173,492	Ixia <sup>a</sup>	6,177	76,780
G&K Services Inc. Class A	1,641	103,219	Juniper Networks Inc.	8,051	222,208
Healthcare Services Group Inc. <sup>b</sup>	8,205	286,108	KVH Industries Inc. <sup>a</sup>	1,353	12,745
Heritage-Crystal Clean Inc. <sup>a</sup>	78	827	Motorola Solutions Inc.	20,418	1,397,612
Herman Miller Inc.	6,835	196,165	NetScout Systems Inc. <sup>a</sup>	5,484	168,359
HNI Corp.	5,133	185,096	Novatel Wireless Inc. <sup>a,b</sup>	3,846	6,423
InnerWorkings Inc. <sup>a</sup>	2,256	16,920	Palo Alto Networks Inc. <sup>a</sup>	8,399	1,479,400
Interface Inc.	7,780	148,909	Plantronics Inc.	3,991	189,253
KAR Auction Services Inc.	5,481	202,962	QUALCOMM Inc.	26,399	1,319,554
Kimball International Inc. Class B	1,346	13,150	Ruckus Wireless Inc. <sup>a</sup>	9,096	97,418
Knoll Inc.	5,800	109,040	ShoreTel Inc. <sup>a</sup>	1,600	14,160
Matthews International Corp. Class A	256	13,683	Ubiquiti Networks Inc. <sup>a,b</sup>	3,241	102,707
Mobile Mini Inc.	359	11,176	ViaSat Inc. <sup>a,b</sup>	4,187	255,449
MSA Safety Inc.	2,209	96,025			7,964,397
Multi-Color Corp.	1,484	88,758	<b>CONSTRUCTION &amp; ENGINEERING — 0.05%</b>		
Pitney Bowes Inc.	8,847	182,691	AECOM <sup>a</sup>	2,271	68,198
Rollins Inc.	10,980	284,382	Argan Inc.	1,297	42,023
RR Donnelley & Sons Co.	12,416	182,764	Comfort Systems USA Inc.	3,943	112,060
SP Plus Corp. <sup>a</sup>	1,629	38,933	Dycom Industries Inc. <sup>a</sup>	3,892	272,284
Steelcase Inc. Class A	9,728	144,947	Furmanite Corp. <sup>a</sup>	3,943	26,261
Stericycle Inc. <sup>a</sup>	9,839	1,186,583	Great Lakes Dredge & Dock Corp. <sup>a</sup>	694	2,748
Team Inc. <sup>a</sup>	2,359	75,394	HC2 Holdings Inc. <sup>a</sup>	1,342	7,099
Tyco International PLC	42,503	1,355,421	NV5 Global Inc. <sup>a</sup>	606	13,320
U.S. Ecology Inc.	2,600	94,744	Primoris Services Corp.	2,974	65,517
Waste Management Inc.	4,468	238,457	Quanta Services Inc. <sup>a,b</sup>	3,642	73,751
West Corp.	727	15,681			683,261
		7,484,749	<b>CONSTRUCTION MATERIALS — 0.07%</b>		
<b>COMMUNICATIONS EQUIPMENT — 0.60%</b>			Eagle Materials Inc.	5,843	353,093
Aerohive Networks Inc. <sup>a,b</sup>	2,599	13,281	Headwaters Inc. <sup>a</sup>	8,394	141,607
Alliance Fiber Optic Products Inc.	1,954	29,623	Martin Marietta Materials Inc.	1,073	146,550
Applied Optoelectronics Inc. <sup>a</sup>	1,602	27,490	Summit Materials Inc. Class A <sup>a</sup>	3,561	71,362
Arista Networks Inc. <sup>a,b</sup>	3,871	301,319	U.S. Concrete Inc. <sup>a</sup>	1,623	85,467
			U.S. Lime & Minerals Inc.	12	660

## Schedule of Investments (Unaudited) (Continued)

### iSHARES® CORE U.S. GROWTH ETF

December 31, 2015

Security	Shares	Value	Security	Shares	Value
Vulcan Materials Co.	1,968	\$ 186,901	<b>DIVERSIFIED CONSUMER SERVICES — 0.24%</b>		
		985,640	2U Inc. <sup>a</sup>	3,169	\$ 88,669
<b>CONSUMER FINANCE — 0.18%</b>			Bright Horizons Family Solutions Inc. <sup>a,b</sup>	4,351	290,647
Ally Financial Inc. <sup>a,b</sup>	2,636	49,135	Capella Education Co.	1,391	64,292
American Express Co.	19,412	1,350,105	Carriage Services Inc.	311	7,495
Credit Acceptance Corp. <sup>a,b</sup>	971	207,813	Chegg Inc. <sup>a,b</sup>	3,289	22,135
Encore Capital Group Inc. <sup>a,b</sup>	320	9,306	Collectors Universe Inc.	691	10,711
Enova International Inc. <sup>a</sup>	2,592	17,133	Grand Canyon Education Inc. <sup>a,b</sup>	5,512	221,141
First Cash Financial Services Inc. <sup>a,b</sup>	2,936	109,894	H&R Block Inc.	25,517	849,971
LendingClub Corp. <sup>a,b</sup>	7,535	83,262	Houghton Mifflin Harcourt Co. <sup>a</sup>	1,035	22,542
PRA Group Inc. <sup>a,b</sup>	5,517	191,385	Liberty Tax Inc.	642	15,299
Regional Management Corp. <sup>a</sup>	52	804	LifeLock Inc. <sup>a,b</sup>	10,736	154,062
Santander Consumer USA Holdings Inc. <sup>a</sup>	651	10,318	Service Corp. International/U.S.	23,450	610,169
SLM Corp. <sup>a</sup>	44,601	290,799	ServiceMaster Global Holdings Inc. <sup>a</sup>	11,971	469,742
World Acceptance Corp. <sup>a,b</sup>	596	22,112	Sotheby's	7,121	183,437
		2,342,066	Strayer Education Inc. <sup>a,b</sup>	578	34,749
<b>CONTAINERS &amp; PACKAGING — 0.52%</b>			Weight Watchers International Inc. <sup>a,b</sup>	3,169	72,253
AEP Industries Inc. <sup>a</sup>	487	37,572			3,117,314
AptarGroup Inc.	1,312	95,317	<b>DIVERSIFIED FINANCIAL SERVICES — 0.85%</b>		
Avery Dennison Corp.	9,814	614,945	Berkshire Hathaway Inc. Class B <sup>a</sup>	13,984	1,846,447
Ball Corp.	15,918	1,157,716	CBOE Holdings Inc.	9,709	630,114
Bemis Co. Inc.	1,255	56,086	FactSet Research Systems Inc.	4,846	787,814
Berry Plastics Group Inc. <sup>a</sup>	8,111	293,456	GAIN Capital Holdings Inc.	602	4,882
Crown Holdings Inc. <sup>a</sup>	7,070	358,449	Intercontinental Exchange Inc.	4,568	1,170,596
Graphic Packaging Holding Co.	21,723	278,706	Leucadia National Corp.	4,954	86,150
International Paper Co.	46,160	1,740,232	MarketAxess Holdings Inc.	4,329	483,073
Multi Packaging Solutions International Ltd. <sup>a</sup>	1,320	22,902	McGraw Hill Financial Inc.	31,593	3,114,438
Myers Industries Inc.	2,940	39,161	Moody's Corp.	20,492	2,056,167
Owens-Illinois Inc. <sup>a</sup>	1,228	21,392	Morningstar Inc.	2,263	181,968
Packaging Corp. of America	11,308	712,969	MSCI Inc.	11,869	856,111
Sealed Air Corp.	22,793	1,016,568	On Deck Capital Inc. <sup>a</sup>	1,319	13,586
Silgan Holdings Inc.	4,698	252,377	Resource America Inc. Class A	300	1,839
WestRock Co.	2,868	130,838			11,233,185
		6,828,686	<b>DIVERSIFIED TELECOMMUNICATION SERVICES — 1.95%</b>		
<b>DISTRIBUTORS — 0.22%</b>			8x8 Inc. <sup>a</sup>	3,197	36,606
Core-Mark Holding Co. Inc.	1,330	108,980	AT&T Inc.	103,175	3,550,252
Fenix Parts Inc. <sup>a,b</sup>	1,261	8,562	Cogent Communications Holdings Inc.	5,201	180,423
Genuine Parts Co.	16,310	1,400,866	Consolidated Communications Holdings Inc.	3,884	81,370
LKQ Corp. <sup>a</sup>	35,122	1,040,665	Fairpoint Communications Inc. <sup>a</sup>	2,685	43,148
Pool Corp.	5,031	406,404	General Communication Inc. Class A <sup>a</sup>	4,110	81,296
VOXX International Corp. <sup>a</sup>	71	374	IDT Corp. Class B	304	3,545
Weyco Group Inc.	21	562			
		2,966,413			



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**Schedule of Investments (Unaudited) (Continued)****iSHARES® CORE U.S. GROWTH ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
inContact Inc. <sup>a,b</sup>	6,836	\$ 65,215	<b>ELECTRONIC EQUIPMENT, INSTRUMENTS &amp; COMPONENTS — 0.53%</b>		
Inteliquent Inc.	1,609	28,592	Amphenol Corp. Class A	35,691	\$1,864,141
Intelsat SA <sup>a,b</sup>	697	2,899	Badger Meter Inc.	1,631	95,560
Level 3 Communications Inc. <sup>a</sup>	3,916	212,874	Belden Inc.	4,914	234,300
Lumos Networks Corp.	2,552	28,582	CDW Corp./DE	15,301	643,254
pdvWireless Inc. <sup>a</sup>	990	27,225	Cognex Corp.	10,071	340,098
SBA Communications Corp. Class A <sup>a</sup>	7,350	772,264	Coherent Inc. <sup>a</sup>	275	17,905
Straight Path Communications Inc. Class B <sup>a,b</sup>	1,015	17,397	Daktronics Inc.	957	8,345
Verizon Communications Inc.	436,615	20,180,345	DTS Inc./CA <sup>a</sup>	1,698	38,341
Vonage Holdings Corp. <sup>a</sup>	2,239	12,852	ePlus Inc. <sup>a</sup>	12	1,119
Windstream Holdings Inc. <sup>b</sup>	10,863	69,958	FARO Technologies Inc. <sup>a</sup>	391	11,542
Zayo Group Holdings Inc. <sup>a</sup>	14,229	378,349	FEI Co.	4,834	385,705
		25,773,192	Fitbit Inc. <sup>a,b</sup>	3,251	96,197
<b>ELECTRIC UTILITIES — 0.02%</b>			FLIR Systems Inc.	10,087	283,142
Genie Energy Ltd. Class B	328	3,657	Ingram Micro Inc. Class A	988	30,015
ITC Holdings Corp.	6,521	255,949	InvenSense Inc. <sup>a</sup>	8,795	89,973
Spark Energy Inc. Class A	273	5,657	IPG Photonics Corp. <sup>a,b</sup>	3,996	356,283
		265,263	Jabil Circuit Inc.	4,169	97,096
<b>ELECTRICAL EQUIPMENT — 0.62%</b>			Keysight Technologies Inc. <sup>a</sup>	16,533	468,380
Acuity Brands Inc.	5,014	1,172,273	Littelfuse Inc.	2,250	240,772
Allied Motion Technologies Inc.	682	17,855	Mesa Laboratories Inc.	313	31,144
AMETEK Inc.	27,875	1,493,821	Methode Electronics Inc.	4,564	145,272
AZZ Inc.	2,904	161,375	MTS Systems Corp.	1,744	110,587
Babcock & Wilcox Enterprises Inc. <sup>a</sup>	1,256	26,213	National Instruments Corp.	2,873	82,426
Emerson Electric Co.	53,100	2,539,773	Newport Corp. <sup>a</sup>	1,564	24,821
Encore Wire Corp.	1,974	73,216	OSI Systems Inc. <sup>a</sup>	589	52,221
EnerSys	1,370	76,624	Plexus Corp. <sup>a</sup>	1,612	56,291
Enphase Energy Inc. <sup>a,b</sup>	4,200	14,742	RealD Inc. <sup>a</sup>	4,861	51,284
Franklin Electric Co. Inc.	5,263	142,259	Rofin-Sinar Technologies Inc. <sup>a</sup>	355	9,507
FuelCell Energy Inc. <sup>a,b</sup>	675	3,348	Rogers Corp. <sup>a</sup>	615	31,716
Generac Holdings Inc. <sup>a,b</sup>	8,115	241,584	Trimble Navigation Ltd. <sup>a</sup>	1,597	34,256
General Cable Corp.	5,153	69,205	Universal Display Corp. <sup>a,b</sup>	4,655	253,418
Hubbell Inc.	910	91,946	VeriFone Systems Inc. <sup>a</sup>	13,009	364,512
Plug Power Inc. <sup>a,b</sup>	11,745	24,782	Zebra Technologies Corp. Class A <sup>a,b</sup>	5,965	415,462
Power Solutions International Inc. <sup>a,b</sup>	383	6,990			6,965,085
PowerSecure International Inc. <sup>a</sup>	396	5,960	<b>ENERGY EQUIPMENT &amp; SERVICES — 0.15%</b>		
Regal Beloit Corp.	297	17,380	Fairmount Santrol Holdings Inc. <sup>a,b</sup>	6,524	15,331
Rockwell Automation Inc.	15,534	1,593,944	FMC Technologies Inc. <sup>a</sup>	17,479	507,066
Solarcity Corp. <sup>a,b</sup>	6,784	346,120	ION Geophysical Corp. <sup>a</sup>	3,211	1,616
Sunrun Inc. <sup>a,b</sup>	272	3,201	Oceaneering International Inc.	1,962	73,614
Thermon Group Holdings Inc. <sup>a</sup>	571	9,661	PHI Inc. NVS <sup>a</sup>	58	952
Vicor Corp. <sup>a</sup>	1,621	14,783	RigNet Inc. <sup>a</sup>	1,339	27,704
		8,147,055	RPC Inc.	895	10,695



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## Schedule of Investments (Unaudited) (Continued)

### iSHARES® CORE U.S. GROWTH ETF

December 31, 2015

Security	Shares	Value	Security	Shares	Value
Schlumberger Ltd.	17,799	\$ 1,241,480	Ingredion Inc.	989	\$ 94,786
U.S. Silica Holdings Inc. <sup>b</sup>	6,077	113,822	Inventure Foods Inc. <sup>a,b</sup>	2,866	20,349
		1,992,280	J&J Snack Foods Corp.	1,712	199,739
<b>FOOD &amp; STAPLES RETAILING — 2.30%</b>			John B Sanfilippo & Son Inc.	282	15,237
Casey's General Stores Inc.	4,494	541,302	Kellogg Co.	25,920	1,873,238
Chefs' Warehouse Inc. (The) <sup>a,b</sup>	2,332	38,898	Keurig Green Mountain Inc.	14,913	1,341,872
Costco Wholesale Corp.	50,759	8,197,578	Kraft Heinz Co. (The)	68,282	4,968,198
CVS Health Corp.	120,670	11,797,906	Lancaster Colony Corp.	1,366	157,718
Fairway Group Holdings Corp. <sup>a,b</sup>	2,547	1,681	Landec Corp. <sup>a</sup>	654	7,737
Fresh Market Inc. (The) <sup>a,b</sup>	4,844	113,446	Lifeway Foods Inc. <sup>a</sup>	588	6,527
Ingles Markets Inc. Class A	374	16,486	Limoneira Co.	1,321	19,736
Kroger Co. (The)	113,137	4,732,521	McCormick & Co. Inc./MD	14,756	1,262,523
Natural Grocers by Vitamin Cottage Inc. <sup>a,b</sup>	970	19,759	Mead Johnson Nutrition Co.	23,427	1,849,562
Performance Food Group Co. <sup>a</sup>	1,020	23,603	Pilgrim's Pride Corp. <sup>b</sup>	952	21,030
PriceSmart Inc.	2,245	186,313	Seaboard Corp. <sup>a</sup>	1	2,895
Rite Aid Corp. <sup>a</sup>	68,216	534,813	Tootsie Roll Industries Inc. <sup>b</sup>	706	22,303
Sprouts Farmers Market Inc. <sup>a</sup>	17,856	474,791	Tyson Foods Inc. Class A	1,757	93,701
Sysco Corp.	21,454	879,614	WhiteWave Foods Co. (The) <sup>a</sup>	20,198	785,904
United Natural Foods Inc. <sup>a</sup>	5,235	206,050			22,066,374
Walgreens Boots Alliance Inc.	14,965	1,274,345	<b>HEALTH CARE EQUIPMENT &amp; SUPPLIES — 2.09%</b>		
Whole Foods Market Inc.	37,991	1,272,698	Abaxis Inc.	2,601	144,824
		30,311,804	ABIOMED Inc. <sup>a</sup>	4,815	434,698
<b>FOOD PRODUCTS — 1.67%</b>			Accuray Inc. <sup>a,b</sup>	9,060	61,155
Alico Inc.	59	2,283	Alere Inc. <sup>a,b</sup>	6,210	242,749
Amplify Snack Brands Inc. <sup>a</sup>	989	11,393	Align Technology Inc. <sup>a</sup>	9,355	616,027
Arcadia Biosciences Inc. <sup>a</sup>	335	1,018	Analogic Corp.	64	5,286
B&G Foods Inc.	6,213	217,579	Anika Therapeutics Inc. <sup>a</sup>	1,244	47,471
Blue Buffalo Pet Products Inc. <sup>a,b</sup>	2,897	54,203	Antares Pharma Inc. <sup>a</sup>	15,872	19,205
Boulder Brands Inc. <sup>a</sup>	6,153	67,560	AtriCure Inc. <sup>a</sup>	2,609	58,546
Cal-Maine Foods Inc. <sup>b</sup>	3,588	166,268	Atrion Corp.	173	65,948
Calavo Growers Inc.	1,624	79,576	Baxter International Inc.	39,978	1,525,161
Campbell Soup Co.	11,917	626,238	Becton Dickinson and Co.	24,165	3,723,585
ConAgra Foods Inc.	6,802	286,772	Boston Scientific Corp. <sup>a</sup>	11,982	220,948
Dean Foods Co.	4,918	84,344	Cantel Medical Corp.	3,990	247,939
Diamond Foods Inc. <sup>a</sup>	2,878	110,947	Cardiovascular Systems Inc. <sup>a,b</sup>	3,270	49,442
Farmer Bros. Co. <sup>a</sup>	945	30,495	Cerus Corp. <sup>a,b</sup>	9,470	59,850
Flowers Foods Inc.	18,090	388,754	ConforMIS Inc. <sup>a,b</sup>	987	17,065
Freshpet Inc. <sup>a,b</sup>	2,313	19,637	Cooper Companies Inc. (The)	3,828	513,718
General Mills Inc.	68,844	3,969,545	Corindus Vascular Robotics Inc. <sup>a</sup>	2,585	8,298
Hain Celestial Group Inc. (The) <sup>a,b</sup>	11,955	482,862	CR Bard Inc.	8,559	1,621,417
Hershey Co. (The)	16,834	1,502,771	Cutera Inc. <sup>a</sup>	1,048	13,404
Hormel Foods Corp.	15,441	1,221,074	Cynosure Inc. Class A <sup>a</sup>	2,293	102,428
			DENTSPLY International Inc.	4,154	252,771
			DexCom Inc. <sup>a,b</sup>	9,149	749,303



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Page 1 of 1

**Schedule of Investments (Unaudited) (Continued)****iSHARES® CORE U.S. GROWTH ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Edwards Lifesciences Corp. <sup>a</sup>	24,816	\$1,959,968	St. Jude Medical Inc.	18,251	\$ 1,127,364
EndoChoice Holdings Inc. <sup>a</sup>	638	5,327	STAAR Surgical Co. <sup>a,b</sup>	4,231	30,209
Endologix Inc. <sup>a,b</sup>	8,085	80,041	STERIS PLC	9,780	736,825
Entellus Medical Inc. <sup>a</sup>	333	5,614	Stryker Corp.	19,744	1,835,007
GenMark Diagnostics Inc. <sup>a,b</sup>	4,516	35,044	SurModics Inc. <sup>a</sup>	295	5,980
Glaukos Corp. <sup>a</sup>	658	16,246	Tandem Diabetes Care Inc. <sup>a,b</sup>	1,962	23,171
Globus Medical Inc. Class A <sup>a</sup>	7,809	217,246	TransEnterix Inc. <sup>a,b</sup>	310	769
Haemonetics Corp. <sup>a</sup>	2,865	92,368	Unilife Corp. <sup>a,b</sup>	12,076	5,979
HeartWare International Inc. <sup>a,b</sup>	2,009	101,254	Utah Medical Products Inc.	529	30,968
Hill-Rom Holdings Inc.	6,101	293,214	Varian Medical Systems Inc. <sup>a</sup>	11,509	929,927
Hologic Inc. <sup>a</sup>	28,329	1,096,049	Vascular Solutions Inc. <sup>a</sup>	1,904	65,479
ICU Medical Inc. <sup>a</sup>	1,008	113,682	Veracyte Inc. <sup>a</sup>	1,929	13,889
IDEXX Laboratories Inc. <sup>a,b</sup>	10,774	785,640	West Pharmaceutical Services Inc.	8,388	505,125
Inogen Inc. <sup>a</sup>	1,708	68,474	Wright Medical Group NV <sup>a</sup>	5,453	131,854
Insulet Corp. <sup>a</sup>	6,570	248,412	Zeltiq Aesthetics Inc. <sup>a,b</sup>	3,621	103,307
Integra LifeSciences Holdings Corp. <sup>a</sup>	1,430	96,925	Zimmer Biomet Holdings Inc.	1,252	128,443
Intuitive Surgical Inc. <sup>a</sup>	4,259	2,326,095			27,551,378
InVivo Therapeutics Holdings Corp. <sup>a,b</sup>	2,981	21,463	<b>HEALTH CARE PROVIDERS &amp; SERVICES — 3.65%</b>		
Invuity Inc. <sup>a</sup>	400	3,528	AAC Holdings Inc. <sup>a,b</sup>	935	17,821
iRadimed Corp. <sup>a,b</sup>	244	6,839	Acadia Healthcare Co. Inc. <sup>a,b</sup>	5,941	371,075
K2M Group Holdings Inc. <sup>a</sup>	1,971	38,908	Aceto Corp.	2,901	78,269
Lantheus Holdings Inc. <sup>a</sup>	1,221	4,127	Addus HomeCare Corp. <sup>a</sup>	23	535
LDR Holding Corp. <sup>a</sup>	2,940	73,823	Adeptus Health Inc. Class A <sup>a,b</sup>	677	36,910
LeMaitre Vascular Inc.	568	9,798	Aetna Inc.	9,904	1,070,821
LivaNova PLC <sup>a</sup>	3,636	215,869	Air Methods Corp. <sup>a,b</sup>	4,597	192,752
Masimo Corp. <sup>a</sup>	5,156	214,026	Alliance HealthCare Services Inc. <sup>a</sup>	279	2,561
Meridian Bioscience Inc.	3,899	80,007	Amedisys Inc. <sup>a</sup>	2,581	101,485
Natus Medical Inc. <sup>a</sup>	3,851	185,041	AmerisourceBergen Corp.	23,745	2,462,594
Neogen Corp. <sup>a</sup>	4,222	238,627	AMN Healthcare Services Inc. <sup>a</sup>	5,477	170,061
Nevro Corp. <sup>a,b</sup>	1,966	132,725	AmSurg Corp. <sup>a</sup>	1,490	113,240
Novocure Ltd. <sup>a</sup>	744	16,636	Anthem Inc.	6,057	844,588
NuVasive Inc. <sup>a,b</sup>	5,518	298,579	BioTelemetry Inc. <sup>a</sup>	2,986	34,877
NxStage Medical Inc. <sup>a</sup>	7,483	163,953	Brookdale Senior Living Inc. <sup>a</sup>	4,546	83,919
OraSure Technologies Inc. <sup>a,b</sup>	353	2,273	Capital Senior Living Corp. <sup>a</sup>	3,554	74,136
Oxford Immunotec Global PLC <sup>a</sup>	2,538	29,187	Cardinal Health Inc.	34,543	3,083,654
Penumbra Inc. <sup>a</sup>	405	21,793	Centene Corp. <sup>a</sup>	13,726	903,308
Quidel Corp. <sup>a,b</sup>	1,323	28,048	Chemed Corp.	1,989	297,952
ResMed Inc.	16,283	874,234	Cigna Corp.	29,678	4,342,782
Rockwell Medical Inc. <sup>a,b</sup>	5,152	52,756	Civitas Solutions Inc. <sup>a</sup>	1,308	37,657
RTI Surgical Inc. <sup>a</sup>	5,470	21,716	CorVel Corp. <sup>a</sup>	947	41,592
SeaSpine Holdings Corp. <sup>a</sup>	375	6,443	Cross Country Healthcare Inc. <sup>a</sup>	2,275	37,287
Second Sight Medical Products Inc. <sup>a,b</sup>	1,308	7,704	DaVita HealthCare Partners Inc. <sup>a</sup>	5,825	406,061
Sientra Inc. <sup>a</sup>	937	5,547	Diplomat Pharmacy Inc. <sup>a,b</sup>	4,171	142,732
Sirona Dental Systems Inc. <sup>a</sup>	6,417	703,111	Ensign Group Inc. (The)	5,294	119,803
Spectranetics Corp. (The) <sup>a,b</sup>	5,145	77,484			





## Schedule of Investments (Unaudited) (Continued)

### iSHARES® CORE U.S. GROWTH ETF

December 31, 2015

Security	Shares	Value	Security	Shares	Value
Envision Healthcare Holdings Inc. <sup>a</sup>	21,467	\$ 557,498	HMS Holdings Corp. <sup>a,b</sup>	10,119	\$ 124,868
ExamWorks Group Inc. <sup>a</sup>	4,632	123,211	Imprivata Inc. <sup>a</sup>	1,265	14,294
Express Scripts Holding Co. <sup>a</sup>	65,497	5,725,093	IMS Health Holdings Inc. <sup>a</sup>	15,542	395,855
Genesis Healthcare Inc. <sup>a</sup>	1,982	6,878	Inovalon Holdings Inc. <sup>a,b</sup>	2,900	49,300
HCA Holdings Inc. <sup>a</sup>	2,889	195,383	MedAssets Inc. <sup>a</sup>	6,548	202,595
Health Net Inc./CA <sup>a</sup>	1,494	102,279	Medidata Solutions Inc. <sup>a</sup>	6,442	317,526
HealthEquity Inc. <sup>a</sup>	4,174	104,642	Omniceil Inc. <sup>a</sup>	4,269	132,680
HealthSouth Corp.	10,681	371,806	Press Ganey Holdings Inc. <sup>a,b</sup>	1,232	38,870
Henry Schein Inc. <sup>a,b</sup>	9,642	1,525,268	Quality Systems Inc.	6,051	97,542
Humana Inc.	16,009	2,857,767	Veeva Systems Inc. <sup>a,b</sup>	8,108	233,916
Laboratory Corp. of America Holdings <sup>a</sup>	3,846	475,519	Vocera Communications Inc. <sup>a</sup>	1,639	19,996
Landauer Inc.	1,287	42,368			4,686,198
LHC Group Inc. <sup>a</sup>	48	2,174	<b>HOTELS, RESTAURANTS &amp; LEISURE — 3.52%</b>		
LifePoint Health Inc. <sup>a</sup>	570	41,838	Aramark	20,482	660,545
McKesson Corp.	26,733	5,272,550	BJ's Restaurants Inc. <sup>a</sup>	2,519	109,501
MEDNAX Inc. <sup>a,b</sup>	6,266	449,022	Bloomin' Brands Inc.	14,057	237,423
Molina Healthcare Inc. <sup>a,b</sup>	4,516	271,547	Bob Evans Farms Inc./DE	264	10,256
National Research Corp. Class A	934	14,981	Bojangles' Inc. <sup>a,b</sup>	949	15,061
Nobilis Health Corp. <sup>a,b</sup>	3,614	10,191	Boyd Gaming Corp. <sup>a,b</sup>	9,089	180,598
Patterson Companies Inc.	5,444	246,123	Bravo Brio Restaurant Group Inc. <sup>a</sup>	2,026	18,234
Premier Inc. <sup>a,b</sup>	4,255	150,074	Brinker International Inc.	7,091	340,013
Providence Service Corp. (The) <sup>a,b</sup>	1,586	74,415	Buffalo Wild Wings Inc. <sup>a,b</sup>	2,219	354,263
RadNet Inc. <sup>a</sup>	3,300	20,394	Carrols Restaurant Group Inc. <sup>a</sup>	3,511	41,219
Select Medical Holdings Corp.	11,294	134,512	Cheesecake Factory Inc. (The)	5,626	259,415
Surgery Partners Inc. <sup>a,b</sup>	976	19,998	Chipotle Mexican Grill Inc. <sup>a,b</sup>	3,582	1,718,823
Surgical Care Affiliates Inc. <sup>a</sup>	2,295	91,364	Choice Hotels International Inc.	4,170	210,210
Team Health Holdings Inc. <sup>a</sup>	8,401	368,720	Churchill Downs Inc.	1,486	210,254
Teladoc Inc. <sup>a,b</sup>	889	15,966	Chuy's Holdings Inc. <sup>a,b</sup>	1,956	61,301
Tenet Healthcare Corp. <sup>a,b</sup>	11,348	343,844	ClubCorp Holdings Inc.	4,937	90,199
Trupanion Inc. <sup>a,b</sup>	1,612	15,733	Cracker Barrel Old Country Store Inc. <sup>b</sup>	2,052	260,255
U.S. Physical Therapy Inc.	1,438	77,192	Darden Restaurants Inc.	2,891	183,983
UnitedHealth Group Inc.	104,330	12,273,381	Dave & Buster's Entertainment Inc. <sup>a</sup>	2,594	108,274
Universal Health Services Inc. Class B	1,918	229,182	Del Frisco's Restaurant Group Inc. <sup>a</sup>	249	3,989
VCA Inc. <sup>a</sup>	9,016	495,880	Denny's Corp. <sup>a</sup>	6,465	63,551
WellCare Health Plans Inc. <sup>a</sup>	4,975	389,095	Diamond Resorts International Inc. <sup>a,b</sup>	4,806	122,601
		48,164,360	DineEquity Inc.	1,873	158,587
<b>HEALTH CARE TECHNOLOGY — 0.36%</b>			Domino's Pizza Inc.	6,364	707,995
Allscripts Healthcare Solutions Inc. <sup>a</sup>	6,433	98,940	Dunkin' Brands Group Inc.	11,043	470,321
athenahealth Inc. <sup>a,b</sup>	4,472	719,858	El Pollo Loco Holdings Inc. <sup>a</sup>	1,566	19,779
Castlight Health Inc. <sup>a</sup>	3,845	16,418	Eldorado Resorts Inc. <sup>a</sup>	1,665	18,315
Cerner Corp. <sup>a</sup>	34,552	2,078,994	Empire Resorts Inc. <sup>b</sup>	326	5,861
Computer Programs & Systems Inc.	1,285	63,929	Extended Stay America Inc.	6,808	108,247
Connecture Inc. <sup>a,b</sup>	593	2,141	Fiesta Restaurant Group Inc. <sup>a</sup>	3,216	108,058
Evolent Health Inc. <sup>a,b</sup>	1,221	14,786	Fogo De Chao Inc. <sup>a</sup>	419	6,352
HealthStream Inc. <sup>a</sup>	2,895	63,690	Habit Restaurants Inc. (The) <sup>a,b</sup>	1,299	29,955





## Schedule of Investments (Unaudited) (Continued)

### iSHARES® CORE U.S. GROWTH ETF

December 31, 2015

Security	Shares	Value	Security	Shares	Value
Hilton Worldwide Holdings Inc.	60,124	\$ 1,286,654	<b>HOUSEHOLD DURABLES — 0.63%</b>		
International Game Technology PLC	7,180	116,172	Bassett Furniture Industries Inc.	629	\$ 15,775
Interval Leisure Group Inc.	4,497	70,198	CalAtlantic Group Inc.	1,928	73,110
Isle of Capri Casinos Inc. <sup>a,b</sup>	2,338	32,568	Cavco Industries Inc. <sup>a</sup>	788	65,648
Jack in the Box Inc.	4,273	327,782	Century Communities Inc. <sup>a</sup>	28	496
Jamba Inc. <sup>a,b</sup>	1,388	18,724	DR Horton Inc.	15,828	506,971
Kona Grill Inc. <sup>a,b</sup>	408	6,471	GoPro Inc. <sup>a,b</sup>	10,130	182,441
Krispy Kreme Doughnuts Inc. <sup>a</sup>	7,822	117,878	Harman International Industries Inc.	8,194	771,957
La Quinta Holdings Inc. <sup>a</sup>	10,697	145,586	Helen of Troy Ltd. <sup>a</sup>	1,325	124,881
Las Vegas Sands Corp.	42,229	1,851,319	Hooker Furniture Corp.	44	1,111
Marriott International Inc./MD Class A	22,634	1,517,383	Installed Building Products Inc. <sup>a</sup>	2,262	56,165
Marriott Vacations Worldwide Corp.	1,650	93,968	iRobot Corp. <sup>a,b</sup>	640	22,656
McDonald's Corp.	110,580	13,063,921	Jarden Corp. <sup>a</sup>	24,352	1,390,986
MGM Resorts International <sup>a,b</sup>	3,535	80,315	La-Z-Boy Inc.	2,262	55,238
Monarch Casino & Resort Inc. <sup>a</sup>	32	727	Leggett & Platt Inc.	15,960	670,639
Morgans Hotel Group Co. <sup>a</sup>	913	3,077	Lennar Corp. Class A	7,926	387,661
Noodles & Co. <sup>a,b</sup>	1,242	12,035	Lennar Corp. Class B	382	15,349
Norwegian Cruise Line Holdings Ltd. <sup>a</sup>	13,979	819,169	LGI Homes Inc. <sup>a</sup>	615	14,963
Panera Bread Co. Class A <sup>a</sup>	2,906	566,031	Libbey Inc.	2,325	49,569
Papa John's International Inc.	3,279	183,198	M/I Homes Inc. <sup>a</sup>	572	12,538
Papa Murphy's Holdings Inc. <sup>a,b</sup>	1,290	14,525	MDC Holdings Inc.	1,592	40,644
Penn National Gaming Inc. <sup>a</sup>	639	10,237	Meritage Homes Corp. <sup>a</sup>	314	10,673
Pinnacle Entertainment Inc. <sup>a</sup>	2,403	74,781	Mohawk Industries Inc. <sup>a</sup>	4,988	944,677
Planet Fitness Inc. Class A <sup>a</sup>	1,020	15,943	New Home Co. Inc. (The) <sup>a</sup>	256	3,318
Popeyes Louisiana Kitchen Inc. <sup>a</sup>	2,639	154,382	Newell Rubbermaid Inc.	15,684	691,351
Potbelly Corp. <sup>a,b</sup>	2,621	30,692	NVR Inc. <sup>a</sup>	454	745,922
Red Robin Gourmet Burgers Inc. <sup>a</sup>	1,595	98,475	Skullcandy Inc. <sup>a</sup>	904	4,276
Ruth's Hospitality Group Inc.	2,571	40,930	Tempur Sealy International Inc. <sup>a</sup>	7,019	494,559
Scientific Games Corp. Class A <sup>a,b</sup>	5,775	51,802	Toll Brothers Inc. <sup>a</sup>	7,073	235,531
SeaWorld Entertainment Inc.	8,130	160,080	TopBuild Corp. <sup>a</sup>	4,470	137,542
Shake Shack Inc. Class A <sup>a,b</sup>	583	23,087	TRI Pointe Group Inc. <sup>a</sup>	1,021	12,936
Six Flags Entertainment Corp.	8,279	454,848	Tupperware Brands Corp.	5,453	303,459
Sonic Corp.	4,207	135,928	Universal Electronics Inc. <sup>a</sup>	1,440	73,944
Starbucks Corp.	173,115	10,392,094	Whirlpool Corp.	667	97,962
Starwood Hotels & Resorts Worldwide Inc.	19,747	1,368,072	William Lyon Homes Class A <sup>a,b</sup>	290	4,785
Texas Roadhouse Inc.	8,051	287,984	ZAGG Inc. <sup>a</sup>	3,216	35,183
Vail Resorts Inc.	4,184	535,510			8,254,916
Wingstop Inc. <sup>a</sup>	633	14,439	<b>HOUSEHOLD PRODUCTS — 1.04%</b>		
Wyndham Worldwide Corp.	13,908	1,010,416	Central Garden & Pet Co. Class A <sup>a</sup>	656	8,922
Wynn Resorts Ltd.	8,300	574,277	Church & Dwight Co. Inc.	15,086	1,280,500
Yum! Brands Inc.	49,905	3,645,560	Clorox Co. (The)	12,038	1,526,779
Zoe's Kitchen Inc. <sup>a,b</sup>	2,233	62,479	Colgate-Palmolive Co.	91,535	6,098,062
		46,363,155	HRG Group Inc. <sup>a</sup>	3,850	52,206
			Kimberly-Clark Corp.	33,308	4,240,108



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# Schedule of Investments (Unaudited) (Continued)

## iSHARES® CORE U.S. GROWTH ETF

December 31, 2015

Security	Shares	Value	Security	Shares	Value
Orchids Paper Products Co.	303	\$ 9,369	Amazon.com Inc. <sup>a</sup>	43,975	\$29,722,263
Spectrum Brands Holdings Inc.	2,902	295,423	Blue Nile Inc. <sup>a</sup>	1,256	46,635
WD-40 Co.	1,648	162,575	Duluth Holdings Inc. <sup>a</sup>	520	7,587
		13,673,944	Etsy Inc. <sup>a,b</sup>	2,261	18,676
<b>INDEPENDENT POWER AND RENEWABLE ELECTRICITY</b>			Expedia Inc.	12,110	1,505,273
<b>PRODUCERS — 0.01%</b>			Groupon Inc. <sup>a,b</sup>	52,596	161,470
Calpine Corp. <sup>a</sup>	4,905	70,975	HSN Inc.	3,730	188,999
Ormat Technologies Inc.	1,696	61,853	Lands' End Inc. <sup>a,b</sup>	283	6,634
TerraForm Global Inc. Class A	1,021	5,707	Liberty Interactive Corp. QVC Group Series A <sup>a</sup>	25,693	701,933
TerraForm Power Inc.	314	3,950	Liberty TripAdvisor Holdings Inc. Class A <sup>a</sup>	2,541	77,094
Vivint Solar Inc. <sup>a,b</sup>	1,899	18,155	Liberty Ventures Series A <sup>a</sup>	16,340	737,097
		160,640	Netflix Inc. <sup>a</sup>	48,967	5,600,845
<b>INDUSTRIAL CONGLOMERATES — 1.01%</b>			NutriSystem Inc.	3,242	70,157
3M Co.	73,187	11,024,890	Overstock.com Inc. <sup>a</sup>	1,282	15,743
Carlisle Companies Inc.	1,623	143,944	PetMed Express Inc.	2,307	39,542
Danaher Corp.	13,292	1,234,561	Priceline Group Inc. (The) <sup>a</sup>	5,977	7,620,376
Raven Industries Inc.	586	9,141	Shutterfly Inc. <sup>a,b</sup>	2,639	117,594
Roper Technologies Inc.	4,471	848,551	TripAdvisor Inc. <sup>a,b</sup>	12,981	1,106,630
		13,261,087	Wayfair Inc. Class A <sup>a,b</sup>	2,276	108,383
<b>INSURANCE — 0.47%</b>					47,873,963
Ambac Financial Group Inc. <sup>a</sup>	305	4,297	<b>INTERNET SOFTWARE &amp; SERVICES — 7.19%</b>		
AmTrust Financial Services Inc.	284	17,489	Akamai Technologies Inc. <sup>a</sup>	20,668	1,087,757
Aon PLC	32,537	3,000,237	Alarm.com Holdings Inc. <sup>a,b</sup>	693	11,559
Arthur J Gallagher & Co.	10,684	437,403	Alphabet Inc. Class A <sup>a</sup>	33,250	25,868,832
Atlas Financial Holdings Inc. <sup>a</sup>	584	11,622	Alphabet Inc. Class C <sup>a</sup>	33,937	25,754,111
Crawford & Co. Class B	1,008	5,352	Amber Road Inc. <sup>a,b</sup>	1,644	8,368
eHealth Inc. <sup>a</sup>	2,011	20,070	Angie's List Inc. <sup>a</sup>	4,599	43,001
Employers Holdings Inc.	2,060	56,238	Apigee Corp. <sup>a</sup>	616	4,946
Erie Indemnity Co. Class A	2,809	268,653	Appfolio Inc. <sup>a,b</sup>	555	8,103
HCI Group Inc.	63	2,196	Bazaarvoice Inc. <sup>a</sup>	2,914	12,763
Heritage Insurance Holdings Inc.	1,695	36,985	Benefitfocus Inc. <sup>a,b</sup>	930	33,843
Maiden Holdings Ltd.	672	10,020	Box Inc. Class A <sup>a,b</sup>	1,655	23,104
Markel Corp. <sup>a</sup>	172	151,936	Brightcove Inc. <sup>a</sup>	2,978	18,464
Marsh & McLennan Companies Inc.	37,123	2,058,470	Carbonite Inc. <sup>a</sup>	2,287	22,413
National General Holdings Corp.	663	14,493	Care.com Inc. <sup>a</sup>	84	601
National Interstate Corp.	273	7,289	ChannelAdvisor Corp. <sup>a,b</sup>	2,254	31,218
Patriot National Inc. <sup>a,b</sup>	1,250	8,388	Cimpress NV <sup>a,b</sup>	3,848	312,227
State National Companies Inc.	677	6,641	comScore Inc. <sup>a</sup>	3,938	162,049
Third Point Reinsurance Ltd. <sup>a</sup>	929	12,458	Constant Contact Inc. <sup>a</sup>	3,851	112,603
Universal Insurance Holdings Inc. <sup>b</sup>	3,847	89,173	Cornerstone OnDemand Inc. <sup>a,b</sup>	6,180	213,395
		6,219,410	CoStar Group Inc. <sup>a</sup>	3,752	775,501
<b>INTERNET &amp; CATALOG RETAIL — 3.63%</b>			Cvent Inc. <sup>a</sup>	2,626	91,674
1-800-Flowers.com Inc. Class A <sup>a,b</sup>	2,889	21,032			



## Schedule of Investments (Unaudited) (Continued)

### iSHARES® CORE U.S. GROWTH ETF

December 31, 2015

Security	Shares	Value	Security	Shares	Value
Demandware Inc. <sup>a</sup>	3,851	\$ 207,838	VeriSign Inc. <sup>a,b</sup>	11,916	\$ 1,040,982
DHI Group Inc. <sup>a</sup>	1,326	12,159	Web.com Group Inc. <sup>a</sup>	4,942	98,889
EarthLink Holdings Corp.	11,738	87,213	WebMD Health Corp. <sup>a,b</sup>	4,387	211,892
eBay Inc. <sup>a</sup>	140,304	3,855,554	Wix.com Ltd. <sup>a</sup>	2,193	49,891
Endurance International Group Holdings Inc. <sup>a,b</sup>	6,745	73,723	Xactly Corp. <sup>a</sup>	674	5,749
Envestnet Inc. <sup>a</sup>	4,325	129,101	XO Group Inc. <sup>a</sup>	2,942	47,249
Everyday Health Inc. <sup>a</sup>	2,245	13,515	Yelp Inc. <sup>a,b</sup>	7,439	214,243
Facebook Inc. Class A <sup>a</sup>	249,638	26,127,113	Zillow Group Inc. Class A <sup>a,b</sup>	2,939	76,532
Five9 Inc. <sup>a</sup>	2,756	23,977	Zillow Group Inc. Class C <sup>a,b</sup>	6,228	146,233
GoDaddy Inc. Class A <sup>a,b</sup>	2,641	84,670			94,811,796
Gogo Inc. <sup>a,b</sup>	6,746	120,079	<b>IT SERVICES — 5.95%</b>		
GrubHub Inc. <sup>a,b</sup>	8,513	206,015	Accenture PLC Class A	72,470	7,573,115
GTT Communications Inc. <sup>a</sup>	2,845	48,536	Alliance Data Systems Corp. <sup>a</sup>	7,169	1,982,730
Hortonworks Inc. <sup>a,b</sup>	1,032	22,601	Automatic Data Processing Inc.	43,495	3,684,896
IAC/InterActiveCorp	8,530	512,227	Black Knight Financial Services Inc. Class A <sup>a</sup>	2,014	66,583
Instructure Inc. <sup>a</sup>	192	3,997	Blackhawk Network Holdings Inc. <sup>a</sup>	6,203	274,235
Internap Corp. <sup>a</sup>	6,228	39,859	Booz Allen Hamilton Holding Corp.	10,731	331,051
IntraLinks Holdings Inc. <sup>a</sup>	2,537	23,011	Broadridge Financial Solutions Inc.	13,919	747,868
j2 Global Inc.	5,602	461,157	Cardtronics Inc. <sup>a</sup>	5,271	177,369
LinkedIn Corp. Class A <sup>a</sup>	12,640	2,845,011	Cass Information Systems Inc.	696	35,816
LivePerson Inc. <sup>a</sup>	6,191	41,789	Cognizant Technology Solutions Corp. Class A <sup>a</sup>	70,442	4,227,929
LogMeIn Inc. <sup>a,b</sup>	2,886	193,651	CoreLogic Inc./U.S. <sup>a</sup>	4,589	155,384
Marin Software Inc. <sup>a</sup>	385	1,378	CSG Systems International Inc.	3,652	131,399
Marketo Inc. <sup>a</sup>	3,929	112,802	Datalink Corp. <sup>a</sup>	80	544
Match Group Inc. <sup>a</sup>	3,008	40,758	DST Systems Inc.	3,106	354,270
MaxPoint Interactive Inc. <sup>a</sup>	718	1,228	EPAM Systems Inc. <sup>a</sup>	5,640	443,417
New Relic Inc. <sup>a,b</sup>	704	25,647	Euronet Worldwide Inc. <sup>a</sup>	5,990	433,856
NIC Inc.	7,500	147,600	EVERTEC Inc.	7,769	130,053
OPower Inc. <sup>a,b</sup>	2,934	30,983	ExlService Holdings Inc. <sup>a</sup>	3,542	159,142
Pandora Media Inc. <sup>a,b</sup>	24,083	322,953	Fidelity National Information Services Inc.	14,059	851,975
Q2 Holdings Inc. <sup>a</sup>	2,239	59,042	First Data Corp. Class A <sup>a</sup>	14,720	235,814
Quotient Technology Inc. <sup>a,b</sup>	6,878	46,908	Fiserv Inc. <sup>a</sup>	27,310	2,497,773
Rackspace Hosting Inc. <sup>a</sup>	13,493	341,643	FleetCor Technologies Inc. <sup>a</sup>	10,593	1,514,057
Reis Inc.	653	15,496	Forrester Research Inc.	1,259	35,856
RetailMeNot Inc. <sup>a</sup>	286	2,837	Gartner Inc. <sup>a</sup>	9,563	867,364
SciQuest Inc. <sup>a</sup>	1,874	24,306	Genpact Ltd. <sup>a</sup>	18,508	462,330
Shutterstock Inc. <sup>a,b</sup>	2,254	72,894	Global Payments Inc.	15,355	990,551
SPS Commerce Inc. <sup>a</sup>	1,932	135,646	Hackett Group Inc. (The)	2,650	42,586
Stamps.com Inc. <sup>a</sup>	1,623	177,897	Heartland Payment Systems Inc.	4,205	398,718
TechTarget Inc. <sup>a</sup>	641	5,147	International Business Machines Corp.	58,144	8,001,777
Textura Corp. <sup>a</sup>	2,518	54,338	Jack Henry & Associates Inc.	9,396	733,452
Travelzoo Inc. <sup>a</sup>	712	5,959			
TrueCar Inc. <sup>a,b</sup>	5,537	52,823			
Twitter Inc. <sup>a,b</sup>	65,364	1,512,523			

# Schedule of Investments (Unaudited) (Continued)

## iSHARES® CORE U.S. GROWTH ETF

December 31, 2015

Security	Shares	Value	Security	Shares	Value
Leidos Holdings Inc.	653	\$ 36,738	<b>LIFE SCIENCES TOOLS &amp; SERVICES — 0.80%</b>		
Lionbridge Technologies Inc. <sup>a</sup>	6,768	33,231	Accelerate Diagnostics Inc. <sup>a,b</sup>	2,539	\$ 54,563
Luxoft Holding Inc. <sup>a</sup>	2,099	161,896	Affymetrix Inc. <sup>a,b</sup>	2,472	24,943
MasterCard Inc. Class A	115,324	11,227,945	Albany Molecular Research Inc. <sup>a</sup>	2,886	57,287
MAXIMUS Inc.	7,588	426,825	Bio-Techne Corp.	1,766	158,940
NeuStar Inc. Class A <sup>a,b</sup>	964	23,107	Bruker Corp. <sup>a</sup>	12,652	307,064
Paychex Inc.	32,727	1,730,931	Cambrex Corp. <sup>a</sup>	3,581	168,629
PayPal Holdings Inc. <sup>a</sup>	140,180	5,074,516	Charles River Laboratories International Inc. <sup>a</sup>	5,461	439,010
Perficient Inc. <sup>a</sup>	2,800	47,936	Fluidigm Corp. <sup>a</sup>	3,591	38,819
PFSweb Inc. <sup>a</sup>	1,290	16,602	Furiex Pharmaceuticals Inc.	294	0
Sabre Corp.	12,978	362,995	Illumina Inc. <sup>a,b</sup>	16,618	3,189,742
Science Applications International Corp.	5,225	239,200	INC Research Holdings Inc. <sup>a</sup>	1,544	74,899
ServiceSource International Inc. <sup>a,b</sup>	3,869	17,836	Luminex Corp. <sup>a</sup>	330	7,059
Square Inc. <sup>a,b</sup>	2,543	33,288	Mettler-Toledo International Inc. <sup>a</sup>	3,221	1,092,338
Syntel Inc. <sup>a</sup>	3,677	166,384	NanoString Technologies Inc. <sup>a</sup>	1,910	28,096
TeleTech Holdings Inc.	981	27,380	NeoGenomics Inc. <sup>a,b</sup>	6,144	48,353
Teradata Corp. <sup>a</sup>	11,485	303,434	Pacific Biosciences of California Inc. <sup>a,b</sup>	7,164	94,063
Total System Services Inc.	19,147	953,521	PAREXEL International Corp. <sup>a</sup>	6,428	437,875
Travelport Worldwide Ltd. <sup>b</sup>	8,475	109,328	PerkinElmer Inc.	1,978	105,962
Unisys Corp. <sup>a</sup>	3,939	43,526	PRA Health Sciences Inc. <sup>a,b</sup>	2,266	102,582
Vantiv Inc. Class A <sup>a</sup>	16,601	787,219	Quintiles Transnational Holdings Inc. <sup>a</sup>	8,706	597,754
Virtusa Corp. <sup>a</sup>	3,315	137,042	Sequenom Inc. <sup>a,b</sup>	12,613	20,685
Visa Inc. Class A <sup>b</sup>	225,810	17,511,565	Thermo Fisher Scientific Inc.	15,513	2,200,519
Western Union Co. (The)	59,553	1,066,594	VWR Corp. <sup>a,b</sup>	1,659	46,966
WEX Inc. <sup>a</sup>	4,507	398,419	Waters Corp. <sup>a</sup>	9,546	1,284,701
		78,479,368			10,580,849
<b>LEISURE PRODUCTS — 0.17%</b>			<b>MACHINERY — 1.39%</b>		
Arctic Cat Inc.	589	9,648	Accuride Corp. <sup>a</sup>	4,164	6,912
Black Diamond Inc. <sup>a</sup>	73	323	Albany International Corp. Class A	381	13,926
Brunswick Corp./DE	7,992	403,676	Allison Transmission Holdings Inc.	11,097	287,301
Escalade Inc.	287	3,803	Altra Industrial Motion Corp.	2,348	58,888
Hasbro Inc.	10,458	704,451	American Railcar Industries Inc. <sup>b</sup>	302	13,977
JAKKS Pacific Inc. <sup>a,b</sup>	260	2,069	Blount International Inc. <sup>a</sup>	5,539	54,338
Malibu Boats Inc. Class A <sup>a</sup>	1,984	32,478	Blue Bird Corp. <sup>a</sup>	1,005	10,191
Marine Products Corp.	599	3,618	Caterpillar Inc.	12,102	822,452
MCBC Holdings Inc. <sup>a,b</sup>	586	8,028	CLARCOR Inc.	5,471	271,799
Nautilus Inc. <sup>a</sup>	3,568	59,657	Commercial Vehicle Group Inc. <sup>a</sup>	2,868	7,916
Performance Sports Group Ltd. <sup>a</sup>	342	3,293	Cummins Inc.	15,547	1,368,292
Polaris Industries Inc.	7,726	664,050	Deere & Co.	6,934	528,856
Smith & Wesson Holding Corp. <sup>a,b</sup>	6,112	134,342	Donaldson Co. Inc.	14,317	410,325
Sturm Ruger & Co. Inc.	2,213	131,917	Douglas Dynamics Inc.	636	13,401
Vista Outdoor Inc. <sup>a</sup>	955	42,507	EnPro Industries Inc.	1,591	69,749
		2,203,860			



## Schedule of Investments (Unaudited) (Continued)

### iSHARES® CORE U.S. GROWTH ETF

December 31, 2015

Security	Shares	Value	Security	Shares	Value
Flowserve Corp.	7,153	\$ 300,998	Xerium Technologies Inc. <sup>a</sup>	1,253	\$ 14,848
FreightCar America Inc.	673	13,076			18,338,463
Global Brass & Copper Holdings Inc.	2,174	46,306	<b>MARINE — 0.01%</b>		
Gorman-Rupp Co. (The)	573	15,316	Matson Inc.	4,544	193,711
Graco Inc.	6,829	492,166			193,711
Greenbrier Companies Inc. (The)	2,963	96,653	<b>MEDIA — 4.96%</b>		
Harsco Corp.	8,785	69,226	AMC Entertainment Holdings Inc. Class A	247	5,928
Hillenbrand Inc.	7,212	213,692	AMC Networks Inc. Class A <sup>a</sup>	6,868	512,902
Hyster-Yale Materials Handling Inc.	315	16,522	Cablevision Systems Corp. Class A	3,291	104,983
IDEX Corp.	8,213	629,198	Carmike Cinemas Inc. <sup>a</sup>	75	1,721
Illinois Tool Works Inc.	34,530	3,200,240	CBS Corp. Class B NVS	56,785	2,676,277
Ingersoll-Rand PLC	2,193	121,251	Central European Media Enterprises Ltd.		
John Bean Technologies Corp.	3,479	173,359	Class A <sup>a,b</sup>	6,155	16,557
Kadant Inc.	264	10,721	Charter Communications Inc. Class A <sup>a,b</sup>	8,654	1,584,547
Lincoln Electric Holdings Inc.	8,113	420,984	Cinemark Holdings Inc.	13,290	444,285
Lindsay Corp. <sup>b</sup>	1,153	83,477	Clear Channel Outdoor Holdings Inc. Class A <sup>a</sup>	2,222	12,421
Lydall Inc. <sup>a</sup>	648	22,991	Comcast Corp. Class A	261,220	14,740,645
Meritor Inc. <sup>a</sup>	6,556	54,743	Crown Media Holdings Inc. Class A <sup>a</sup>	4,167	23,377
Middleby Corp. (The) <sup>a,b</sup>	6,587	710,540	Discovery Communications Inc. Class A <sup>a,b</sup>	16,214	432,590
Milacron Holdings Corp. <sup>a,b</sup>	679	8,494	Discovery Communications Inc. Class C NVS <sup>a</sup>	28,914	729,211
Miller Industries Inc./TN	28	610	DISH Network Corp. Class A <sup>a</sup>	16,912	967,028
Mueller Industries Inc.	4,468	121,083	Entravision Communications Corp. Class A	7,542	58,149
Mueller Water Products Inc. Class A	18,576	159,754	EW Scripps Co. (The) Class A	4,276	81,244
Navistar International Corp. <sup>a</sup>	335	2,961	Global Eagle Entertainment Inc. <sup>a,b</sup>	5,229	51,610
NN Inc.	3,187	50,801	Gray Television Inc. <sup>a</sup>	7,545	122,983
Nordson Corp.	6,995	448,729	Hemisphere Media Group Inc. <sup>a,b</sup>	34	502
Omega Flex Inc.	319	10,530	IMAX Corp. <sup>a,b</sup>	6,863	243,911
PACCAR Inc.	37,036	1,755,506	Interpublic Group of Companies Inc. (The)	47,787	1,112,481
Parker-Hannifin Corp.	7,228	700,971	Journal Media Group Inc.	81	974
Proto Labs Inc. <sup>a,b</sup>	2,650	168,779	Lions Gate Entertainment Corp.	11,057	358,136
RBC Bearings Inc. <sup>a</sup>	2,659	171,745	Live Nation Entertainment Inc. <sup>a</sup>	16,939	416,191
Rexnord Corp. <sup>a</sup>	11,652	211,134	Loral Space & Communications Inc. <sup>a,b</sup>	1,611	65,584
Snap-on Inc.	6,715	1,151,152	Madison Square Garden Co. (The) <sup>a</sup>	2,367	382,981
Standex International Corp.	1,089	90,550	MDC Partners Inc. Class A	1,371	29,778
Stanley Black & Decker Inc.	1,620	172,903	MSG Networks Inc. Class A <sup>a</sup>	7,084	147,347
Sun Hydraulics Corp.	2,615	82,974	National CineMedia Inc.	2,012	31,609
Tennant Co.	2,013	113,251	New York Times Co. (The) Class A	3,194	42,863
Titan International Inc.	313	1,233			
Toro Co. (The)	6,476	473,201			
TriMas Corp. <sup>a,b</sup>	323	6,024			
Valmont Industries Inc.	146	15,479			
Wabash National Corp. <sup>a,b</sup>	7,471	88,382			
WABCO Holdings Inc. <sup>a</sup>	6,265	640,659			
Wabtec Corp./DE	11,112	790,285			
Woodward Inc.	5,168	256,643			



## Schedule of Investments (Unaudited) (Continued)

### iSHARES® CORE U.S. GROWTH ETF

December 31, 2015

Security	Shares	Value	Security	Shares	Value
Nexstar Broadcasting Group Inc. Class A	3,636	\$ 213,433	<b>MULTILINE RETAIL — 0.53%</b>		
Omnicom Group Inc.	28,227	2,135,655	Big Lots Inc.	5,749	\$ 221,566
Reading International Inc. Class A <sup>a</sup>	375	4,916	Dillard's Inc. Class A	325	21,356
Regal Entertainment Group Class A <sup>b</sup>	9,427	177,887	Dollar General Corp.	35,051	2,519,115
Rentrak Corp. <sup>a</sup>	1,311	62,312	Dollar Tree Inc. <sup>a</sup>	26,609	2,054,747
Scripps Networks Interactive Inc. Class A	10,518	580,699	Macy's Inc.	26,176	915,637
SFX Entertainment Inc. <sup>a,b</sup>	2,945	560	Nordstrom Inc.	16,211	807,470
Sinclair Broadcast Group Inc. Class A	7,806	254,007	Ollie's Bargain Outlet Holdings Inc. <sup>a</sup>	915	15,564
Sirius XM Holdings Inc. <sup>a,b</sup>	265,784	1,081,741	Sears Holdings Corp. <sup>a,b</sup>	81	1,665
Starz Series A <sup>a</sup>	10,057	336,909	Target Corp.	6,111	443,720
Time Warner Cable Inc.	32,614	6,052,832	Tuesday Morning Corp. <sup>a</sup>	3,887	25,266
Time Warner Inc.	49,005	3,169,153			7,026,106
Tribune Publishing Co.	2,030	18,717	<b>OIL, GAS &amp; CONSUMABLE FUELS — 0.42%</b>		
Twenty-First Century Fox Inc. Class A	92,581	2,514,500	Cabot Oil & Gas Corp.	47,757	844,821
Twenty-First Century Fox Inc. Class B	37,776	1,028,640	Carrizo Oil & Gas Inc. <sup>a,b</sup>	318	9,407
Viacom Inc. Class A	1,238	54,460	Continental Resources Inc./OK <sup>a,b</sup>	3,235	74,340
Viacom Inc. Class B NVS	40,102	1,650,598	CVR Energy Inc.	672	26,443
Walt Disney Co. (The)	195,733	20,567,624	Delek U.S. Holdings Inc.	3,639	89,520
World Wrestling Entertainment Inc. Class A <sup>b</sup>	3,413	60,888	Energy Fuels Inc./Canada <sup>a</sup>	2,858	8,431
		65,364,346	EOG Resources Inc.	5,456	386,230
<b>METALS &amp; MINING — 0.06%</b>			Erin Energy Corp. <sup>a,b</sup>	268	858
Century Aluminum Co. <sup>a,b</sup>	337	1,490	Evolution Petroleum Corp.	3,630	17,460
Compass Minerals International Inc.	3,936	296,263	Gener8 Maritime Inc. <sup>a</sup>	63	596
Ferroglobe PLC	7,723	83,022	Hallador Energy Co.	322	1,468
Handy & Harman Ltd. <sup>a</sup>	29	595	HollyFrontier Corp.	3,117	124,337
Haynes International Inc.	28	1,027	Isramco Inc. <sup>a</sup>	50	4,466
Kaiser Aluminum Corp.	652	54,546	Marathon Petroleum Corp.	4,797	248,677
Olympic Steel Inc.	296	3,428	Matador Resources Co. <sup>a,b</sup>	5,157	101,954
Real Industry Inc. <sup>a</sup>	1,688	13,555	Memorial Resource Development Corp. <sup>a,b</sup>	10,172	164,278
Royal Gold Inc.	360	13,129	ONEOK Inc.	10,727	264,528
Ryerson Holding Corp. <sup>a,b</sup>	284	1,326	Panhandle Oil and Gas Inc. Class A	927	14,980
Southern Copper Corp. <sup>b</sup>	4,244	110,853	Par Pacific Holdings Inc. <sup>a</sup>	1,630	38,370
Steel Dynamics Inc.	2,998	53,574	Parsley Energy Inc. Class A <sup>a</sup>	3,966	73,173
Stillwater Mining Co. <sup>a,b</sup>	4,492	38,497	Range Resources Corp.	1,287	31,673
SunCoke Energy Inc.	5,241	18,186	SemGroup Corp. Class A	4,943	142,655
Tahoe Resources Inc.	1,898	16,456	Solazyme Inc. <sup>a,b</sup>	8,161	20,239
Worthington Industries Inc.	1,280	38,579	Synergy Resources Corp. <sup>a,b</sup>	1,291	10,999
		744,526	Targa Resources Corp.	3,184	86,159
<b>MULTI-UTILITIES — 0.02%</b>			Teekay Corp.	1,960	19,345
Dominion Resources Inc./VA	3,504	237,011	Tesoro Corp.	924	97,362
		237,011	Ultra Petroleum Corp. <sup>a,b</sup>	8,466	21,165
			Uranium Energy Corp. <sup>a,b</sup>	10,455	11,082
			Western Refining Inc.	8,118	289,163





## Schedule of Investments (Unaudited) (Continued)

### iSHARES® CORE U.S. GROWTH ETF

December 31, 2015

Security	Shares	Value	Security	Shares	Value
Williams Companies Inc. (The)	86,350	\$ 2,219,195	Corcept Therapeutics Inc. <sup>a,b</sup>	6,502	\$ 32,380
World Fuel Services Corp.	1,600	61,536	Corium International Inc. <sup>a</sup>	972	7,893
		5,504,910	Depomed Inc. <sup>a</sup>	3,597	65,214
<b>PAPER &amp; FOREST PRODUCTS — 0.07%</b>			Dermira Inc. <sup>a</sup>	695	24,054
Boise Cascade Co. <sup>a</sup>	3,840	98,035	DURECT Corp. <sup>a</sup>	12,918	28,549
Clearwater Paper Corp. <sup>a</sup>	2,097	95,476	Eli Lilly & Co.	112,889	9,512,027
Deltic Timber Corp.	1,271	74,824	Endo International PLC <sup>a</sup>	9,412	576,203
KapStone Paper and Packaging Corp.	9,757	220,411	Flex Pharma Inc. <sup>a</sup>	593	7,383
Louisiana-Pacific Corp. <sup>a</sup>	14,959	269,412	Foamix Pharmaceuticals Ltd. <sup>a</sup>	2,569	20,835
Neenah Paper Inc.	985	61,493	Heska Corp. <sup>a</sup>	650	25,142
Schweitzer-Mauduit International Inc.	594	24,942	Impax Laboratories Inc. <sup>a</sup>	8,380	358,329
Wausau Paper Corp.	4,816	49,268	Intersect ENT Inc. <sup>a</sup>	1,986	44,685
		893,861	Intra-Cellular Therapies Inc. <sup>a</sup>	3,017	162,284
<b>PERSONAL PRODUCTS — 0.23%</b>			Jazz Pharmaceuticals PLC <sup>a</sup>	7,037	989,121
Coty Inc. Class A <sup>b</sup>	9,455	242,332	Johnson & Johnson	41,280	4,240,282
Estee Lauder Companies Inc. (The) Class A	24,259	2,136,248	Lannett Co. Inc. <sup>a,b</sup>	2,991	119,999
Herbalife Ltd. <sup>a,b</sup>	7,142	382,954	Mallinckrodt PLC <sup>a</sup>	5,332	397,927
Inter Parfums Inc.	716	17,055	Medicines Co. (The) <sup>a,b</sup>	701	26,175
Medifast Inc.	1,403	42,623	Merck & Co. Inc.	37,155	1,962,527
Natural Health Trends Corp. <sup>b</sup>	936	31,384	Mylan NV <sup>a</sup>	41,155	2,225,251
Nu Skin Enterprises Inc. Class A <sup>b</sup>	1,355	51,341	MyoKardia Inc. <sup>a</sup>	594	8,708
Revlon Inc. Class A <sup>a</sup>	358	9,967	Nektar Therapeutics <sup>a,b</sup>	14,967	252,194
Synutra International Inc. <sup>a,b</sup>	1,945	9,161	Neos Therapeutics Inc. <sup>a</sup>	598	8,563
USANA Health Sciences Inc. <sup>a</sup>	650	83,037	Ocular Therapeutix Inc. <sup>a</sup>	1,993	18,674
		3,006,102	Omeros Corp. <sup>a,b</sup>	4,171	65,610
<b>PHARMACEUTICALS — 3.53%</b>			Pacira Pharmaceuticals Inc./DE <sup>a,b</sup>	4,260	327,125
Aclaris Therapeutics Inc.	547	14,736	Paratek Pharmaceuticals Inc. <sup>a,b</sup>	1,348	25,572
Aerie Pharmaceuticals Inc. <sup>a,b</sup>	2,296	55,908	Pernix Therapeutics Holdings Inc. <sup>a</sup>	6,113	18,033
Agile Therapeutics Inc. <sup>a</sup>	1,566	15,284	Perrigo Co. PLC	3,118	451,175
Akorn Inc. <sup>a</sup>	9,017	336,424	Phibro Animal Health Corp.	1,966	59,236
Alimera Sciences Inc. <sup>a,b</sup>	4,594	11,117	POZEN Inc. <sup>a</sup>	2,952	20,162
Allergan PLC <sup>a</sup>	20,465	6,395,313	Prestige Brands Holdings Inc. <sup>a</sup>	6,028	310,321
Amphastar Pharmaceuticals Inc. <sup>a</sup>	2,328	33,127	Relypsa Inc. <sup>a,b</sup>	3,644	103,271
ANI Pharmaceuticals Inc. <sup>a,b</sup>	956	43,140	Revance Therapeutics Inc. <sup>a</sup>	2,050	70,028
Aratana Therapeutics Inc. <sup>a</sup>	3,213	17,929	Sagent Pharmaceuticals Inc. <sup>a</sup>	2,552	40,602
Assembly Biosciences Inc. <sup>a</sup>	1,579	11,858	SciClone Pharmaceuticals Inc. <sup>a,b</sup>	5,785	53,222
BioDelivery Sciences International Inc. <sup>a,b</sup>	4,886	23,404	Sucampo Pharmaceuticals Inc. Class A <sup>a,b</sup>	2,865	49,536
Bristol-Myers Squibb Co.	192,312	13,229,143	Supernus Pharmaceuticals Inc. <sup>a</sup>	4,251	57,133
Carbylan Therapeutics Inc. <sup>a</sup>	1,976	7,153	Teligent Inc. <sup>a,b</sup>	5,252	46,743
Catalent Inc. <sup>a,b</sup>	9,481	237,309	Tetraphase Pharmaceuticals Inc. <sup>a,b</sup>	4,168	41,805
Cempra Inc. <sup>a,b</sup>	3,548	110,449	TherapeuticsMD Inc. <sup>a,b</sup>	14,557	150,956
Collegium Pharmaceutical Inc. <sup>a,b</sup>	694	19,085	Theravance Inc. <sup>b</sup>	8,492	89,506
			VIVUS Inc. <sup>a,b</sup>	11,320	11,546
			XenoPort Inc. <sup>a</sup>	6,566	36,047





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**Schedule of Investments (Unaudited) (Continued)****iSHARES® CORE U.S. GROWTH ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Zoetis Inc.	57,663	\$ 2,763,211	CubeSmart <sup>b</sup>	14,922	\$ 456,912
Zogenix Inc. <sup>a,b</sup>	3,206	47,256	CyrusOne Inc.	6,886	257,881
Zynerba Pharmaceuticals Inc. <sup>a</sup>	352	3,545	Digital Realty Trust Inc. <sup>b</sup>	9,648	729,582
		46,517,419	DuPont Fabros Technology Inc.	2,644	84,053
<b>PROFESSIONAL SERVICES — 0.61%</b>			Easterly Government Properties Inc.	1,576	27,076
Advisory Board Co. (The) <sup>a,b</sup>	4,870	241,601	EastGroup Properties Inc. <sup>b</sup>	693	38,538
Barrett Business Services Inc.	874	38,054	Empire State Realty Trust Inc. Class A <sup>b</sup>	5,924	107,047
CEB Inc.	3,866	237,334	Equinix Inc.	7,092	2,144,621
Dun & Bradstreet Corp. (The)	1,258	130,744	Equity Lifestyle Properties Inc.	9,678	645,232
Equifax Inc.	13,752	1,531,560	Equity One Inc.	691	18,761
Exponent Inc.	2,872	143,456	Extra Space Storage Inc.	14,156	1,248,701
Franklin Covey Co. <sup>a,b</sup>	95	1,590	Federal Realty Investment Trust	7,922	1,157,404
FTI Consulting Inc. <sup>a</sup>	358	12,408	Four Corners Property Trust Inc. <sup>a</sup>	963	23,266
GP Strategies Corp. <sup>a</sup>	1,548	38,870	Gaming and Leisure Properties Inc. <sup>b</sup>	1,348	37,474
Heidrick & Struggles International Inc.	55	1,497	Healthcare Trust of America Inc. Class A	1,559	42,046
Huron Consulting Group Inc. <sup>a</sup>	301	17,879	Inland Real Estate Corp. <sup>b</sup>	3,227	34,271
IHS Inc. Class A <sup>a</sup>	6,774	802,245	Iron Mountain Inc.	9,425	254,569
Insperty Inc.	2,243	108,001	Lamar Advertising Co. Class A	9,412	564,532
Kforce Inc.	2,930	74,070	LTC Properties Inc.	283	12,209
Korn/Ferry International	3,226	107,039	National Health Investors Inc.	1,543	93,922
Mistras Group Inc. <sup>a</sup>	997	19,033	National Storage Affiliates Trust <sup>b</sup>	2,350	40,255
Nielsen Holdings PLC	29,218	1,361,559	Omega Healthcare Investors Inc. <sup>b</sup>	5,805	203,059
On Assignment Inc. <sup>a</sup>	5,876	264,126	Plum Creek Timber Co. Inc.	8,393	400,514
Resources Connection Inc.	724	11,830	Post Properties Inc.	2,155	127,490
Robert Half International Inc.	15,625	736,563	Potlatch Corp.	3,318	100,336
RPX Corp. <sup>a</sup>	1,267	13,937	PS Business Parks Inc.	277	24,218
Towers Watson & Co. Class A	1,408	180,872	Public Storage	15,273	3,783,122
TransUnion <sup>a</sup>	2,902	80,008	QTS Realty Trust Inc. Class A	2,982	134,518
TriNet Group Inc. <sup>a</sup>	4,266	82,547	RLJ Lodging Trust	5,516	119,311
TrueBlue Inc. <sup>a</sup>	4,883	125,786	Ryman Hospitality Properties Inc.	5,112	263,984
Verisk Analytics Inc. Class A <sup>a,b</sup>	19,570	1,504,542	Sabra Health Care REIT Inc.	996	20,149
Volt Information Sciences Inc. <sup>a</sup>	672	5,470	Saul Centers Inc.	1,050	53,833
WageWorks Inc. <sup>a</sup>	4,194	190,282	Simon Property Group Inc.	35,917	6,983,701
		8,062,903	Sovran Self Storage Inc.	3,560	382,024
<b>REAL ESTATE INVESTMENT TRUSTS (REITS) — 2.54%</b>			Sun Communities Inc.	906	62,088
Alexander's Inc.	233	89,498	Tanger Factory Outlet Centers Inc.	10,987	359,275
American Assets Trust Inc.	3,849	147,609	Taubman Centers Inc.	2,621	201,083
American Tower Corp.	48,799	4,731,063	Universal Health Realty Income Trust	362	18,104
Boston Properties Inc.	16,164	2,061,556	Urban Edge Properties	10,172	238,533
CareTrust REIT Inc.	5,514	60,378	Urstadt Biddle Properties Inc. Class A	204	3,925
Columbia Property Trust Inc.	1,988	46,678	Welltower Inc.	18,235	1,240,527
CoreSite Realty Corp.	2,843	161,255	Weyerhaeuser Co.	5,140	154,097
Crown Castle International Corp.	38,482	3,326,769			33,517,049



## Schedule of Investments (Unaudited) (Continued)

### iSHARES® CORE U.S. GROWTH ETF

December 31, 2015

Security	Shares	Value	Security	Shares	Value
<b>REAL ESTATE MANAGEMENT &amp; DEVELOPMENT — 0.18%</b>					
Altisource Asset Management Corp. <sup>a,b</sup>	64	\$ 1,098	Applied Micro Circuits Corp. <sup>a</sup>	2,537	\$ 16,161
Altisource Portfolio Solutions SA <sup>a</sup>	1,615	44,913	Atmel Corp.	47,825	411,773
CBRE Group Inc. Class A <sup>a</sup>	33,073	1,143,664	Avago Technologies Ltd. <sup>b</sup>	29,586	4,294,408
Consolidated-Tomoka Land Co.	239	12,598	Broadcom Corp. Class A	4,579	264,758
Howard Hughes Corp. (The) <sup>a</sup>	1,889	213,759	Cabot Microelectronics Corp. <sup>a</sup>	2,390	104,634
Jones Lang LaSalle Inc.	3,782	604,591	Cascade Microtech Inc. <sup>a</sup>	1,252	20,345
Kennedy-Wilson Holdings Inc.	1,044	25,140	Cavium Inc. <sup>a</sup>	6,458	424,355
Marcus & Millichap Inc. <sup>a</sup>	1,581	46,070	CEVA Inc. <sup>a</sup>	1,222	28,546
Realogy Holdings Corp. <sup>a</sup>	6,132	224,860	Cirrus Logic Inc. <sup>a,b</sup>	7,190	212,321
		2,316,693	Entegris Inc. <sup>a</sup>	9,370	124,340
<b>ROAD &amp; RAIL — 0.93%</b>					
AMERCO	399	155,410	Exar Corp. <sup>a</sup>	631	3,868
ArcBest Corp.	971	20,770	FormFactor Inc. <sup>a</sup>	3,001	27,009
Avis Budget Group Inc. <sup>a,b</sup>	11,660	423,141	Inphi Corp. <sup>a</sup>	4,291	115,943
Celadon Group Inc.	2,192	21,679	Integrated Device Technology Inc. <sup>a</sup>	17,231	454,037
Covenant Transportation Group Inc. Class A <sup>a</sup>	1,283	24,236	Intel Corp.	38,365	1,321,674
CSX Corp.	29,560	767,082	KLA-Tencor Corp.	18,510	1,283,668
Genesee & Wyoming Inc. Class A <sup>a</sup>	2,516	135,084	Lam Research Corp.	13,046	1,036,113
Heartland Express Inc.	5,868	99,873	Lattice Semiconductor Corp. <sup>a</sup>	3,273	21,176
Hertz Global Holdings Inc. <sup>a</sup>	47,068	669,778	Linear Technology Corp.	27,632	1,173,531
JB Hunt Transport Services Inc.	10,679	783,411	M/A-COM Technology Solutions Holdings Inc. <sup>a,b</sup>	2,634	107,704
Knight Transportation Inc.	7,136	172,905	Mattson Technology Inc. <sup>a</sup>	8,502	30,012
Landstar System Inc.	5,163	302,810	Maxim Integrated Products Inc.	11,381	432,478
Marten Transport Ltd.	301	5,328	MaxLinear Inc. Class A <sup>a</sup>	5,857	86,274
Old Dominion Freight Line Inc. <sup>a</sup>	8,129	480,180	Microchip Technology Inc.	24,125	1,122,778
PAM Transportation Services Inc. <sup>a</sup>	332	9,160	Micron Technology Inc. <sup>a</sup>	9,754	138,117
Roadrunner Transportation Systems Inc. <sup>a</sup>	1,255	11,835	Microsemi Corp. <sup>a,b</sup>	11,062	360,511
Saia Inc. <sup>a</sup>	2,956	65,771	Monolithic Power Systems Inc.	4,527	288,415
Swift Transportation Co. <sup>a,b</sup>	10,054	138,946	NVE Corp.	285	16,011
Union Pacific Corp.	101,020	7,899,764	ON Semiconductor Corp. <sup>a</sup>	46,044	451,231
Universal Truckload Services Inc.	624	8,761	PDF Solutions Inc. <sup>a</sup>	2,529	27,414
USA Truck Inc. <sup>a</sup>	369	6,439	PMC-Sierra Inc. <sup>a</sup>	6,837	79,446
Werner Enterprises Inc.	1,368	31,998	Power Integrations Inc.	2,254	109,612
YRC Worldwide Inc. <sup>a</sup>	926	13,131	Qorvo Inc. <sup>a</sup>	16,286	828,957
		12,247,492	Rambus Inc. <sup>a,b</sup>	13,272	153,822
<b>SEMICONDUCTORS &amp; SEMICONDUCTOR</b>					
<b>EQUIPMENT — 2.17%</b>					
Advanced Energy Industries Inc. <sup>a</sup>	2,562	72,325	Rudolph Technologies Inc. <sup>a</sup>	632	8,987
Advanced Micro Devices Inc. <sup>a,b</sup>	31,908	91,576	Semtech Corp. <sup>a</sup>	2,581	48,833
Ambarella Inc. <sup>a,b</sup>	3,574	199,215	Silicon Laboratories Inc. <sup>a</sup>	3,541	171,880
Analog Devices Inc.	33,064	1,829,100	Skyworks Solutions Inc.	22,032	1,692,719
Applied Materials Inc.	78,580	1,467,089	SunEdison Inc. <sup>a,b</sup>	28,603	145,589
			SunPower Corp. <sup>a,b</sup>	376	11,284
			Synaptics Inc. <sup>a</sup>	4,230	339,838
			Tessera Technologies Inc.	3,852	115,599
			Texas Instruments Inc.	120,038	6,579,283
			Xcerra Corp. <sup>a,b</sup>	2,218	13,419



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**Schedule of Investments (Unaudited) (Continued)****iSHARES® CORE U.S. GROWTH ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Xilinx Inc.	6,824	\$ 320,523	Microsoft Corp.	529,111	\$29,355,078
		28,678,701	MicroStrategy Inc. Class A <sup>a</sup>	1,050	188,255
<b>SOFTWARE — 5.83%</b>			MobileIron Inc. <sup>a</sup>	4,294	15,501
A10 Networks Inc. <sup>a</sup>	3,847	25,236	Model N Inc. <sup>a</sup>	2,796	31,203
ACI Worldwide Inc. <sup>a</sup>	13,598	290,997	Monotype Imaging Holdings Inc.	4,575	108,153
Adobe Systems Inc. <sup>a</sup>	57,727	5,422,874	NetSuite Inc. <sup>a,b</sup>	4,617	390,691
American Software Inc./GA Class A	408	4,154	Oracle Corp.	219,335	8,012,308
ANSYS Inc. <sup>a</sup>	1,944	179,820	Park City Group Inc. <sup>a,b</sup>	1,002	11,934
Aspen Technology Inc. <sup>a</sup>	9,770	368,915	Paycom Software Inc. <sup>a</sup>	3,583	134,828
Autodesk Inc. <sup>a</sup>	19,528	1,189,841	Paylocity Holding Corp. <sup>a,b</sup>	1,692	68,611
AVG Technologies NV <sup>a</sup>	4,607	92,370	Pegasystems Inc.	4,308	118,470
Barracuda Networks Inc. <sup>a</sup>	928	17,335	Proofpoint Inc. <sup>a,b</sup>	4,527	294,300
Blackbaud Inc.	5,473	360,452	PROS Holdings Inc. <sup>a</sup>	2,694	62,070
Bottomline Technologies de Inc. <sup>a</sup>	4,151	123,409	PTC Inc. <sup>a</sup>	13,372	463,072
BroadSoft Inc. <sup>a,b</sup>	3,344	118,244	QAD Inc. Class A	257	5,274
Cadence Design Systems Inc. <sup>a</sup>	33,892	705,293	Qlik Technologies Inc. <sup>a</sup>	10,475	331,639
Callidus Software Inc. <sup>a</sup>	6,571	122,024	Qualys Inc. <sup>a</sup>	2,874	95,101
CDK Global Inc.	18,534	879,809	Rapid7 Inc. <sup>a,b</sup>	690	10,440
Citrix Systems Inc. <sup>a</sup>	18,491	1,398,844	RealPage Inc. <sup>a,b</sup>	6,232	139,908
Code Rebel Corp. <sup>a,b</sup>	63	169	Red Hat Inc. <sup>a</sup>	21,167	1,752,839
CommVault Systems Inc. <sup>a</sup>	5,184	203,990	RingCentral Inc. Class A <sup>a</sup>	6,132	144,593
Digimarc Corp. <sup>a</sup>	914	33,370	Rubicon Project Inc. (The) <sup>a</sup>	2,913	47,919
Digital Turbine Inc. <sup>a,b</sup>	5,171	6,877	salesforce.com inc. <sup>a</sup>	75,691	5,934,174
Ebix Inc. <sup>b</sup>	2,996	98,239	Sapiens International Corp. NV	2,014	20,543
Electronic Arts Inc. <sup>a</sup>	36,326	2,496,323	ServiceNow Inc. <sup>a</sup>	17,791	1,539,989
Ellie Mae Inc. <sup>a,b</sup>	3,472	209,119	Silver Spring Networks Inc. <sup>a</sup>	4,314	62,165
Epiq Systems Inc.	1,332	17,409	SolarWinds Inc. <sup>a</sup>	7,188	423,373
Fair Isaac Corp.	3,572	336,411	Solera Holdings Inc.	7,798	427,564
FireEye Inc. <sup>a,b</sup>	16,002	331,882	Splunk Inc. <sup>a,b</sup>	14,551	855,744
FleetMatics Group PLC <sup>a,b</sup>	4,484	227,742	SS&C Technologies Holdings Inc.	8,379	572,034
Fortinet Inc. <sup>a</sup>	16,576	516,674	Synchronoss Technologies Inc. <sup>a,b</sup>	4,493	158,288
Gigamon Inc. <sup>a</sup>	3,177	84,413	Synopsys Inc. <sup>a</sup>	1,296	59,111
Globant SA <sup>a</sup>	1,679	62,979	Tableau Software Inc. Class A <sup>a,b</sup>	5,708	537,808
Glu Mobile Inc. <sup>a</sup>	6,492	15,776	Take-Two Interactive Software Inc. <sup>a</sup>	4,933	171,866
Guidance Software Inc. <sup>a</sup>	2,900	17,458	Tangoe Inc. <sup>a</sup>	4,198	35,221
Guidewire Software Inc. <sup>a</sup>	8,062	485,010	TiVo Inc. <sup>a</sup>	11,045	95,318
HubSpot Inc. <sup>a</sup>	2,204	124,107	TubeMogul Inc. <sup>a,b</sup>	1,592	21,651
Imperva Inc. <sup>a</sup>	3,060	193,729	Tyler Technologies Inc. <sup>a</sup>	3,870	674,618
Infoblox Inc. <sup>a,b</sup>	6,858	126,119	Ultimate Software Group Inc. (The) <sup>a</sup>	3,293	643,814
Interactive Intelligence Group Inc. <sup>a</sup>	1,928	60,578	Varonis Systems Inc. <sup>a,b</sup>	993	18,668
Intuit Inc.	31,852	3,073,718	VASCO Data Security International Inc. <sup>a,b</sup>	3,614	60,462
Jive Software Inc. <sup>a</sup>	5,196	21,200	Verint Systems Inc. <sup>a</sup>	6,792	275,484
King Digital Entertainment PLC	9,123	163,119	VirnetX Holding Corp. <sup>a,b</sup>	4,818	12,382
Manhattan Associates Inc. <sup>a</sup>	8,464	560,063	VMware Inc. Class A <sup>a</sup>	9,511	538,037



## Schedule of Investments (Unaudited) (Continued)

### iSHARES® CORE U.S. GROWTH ETF

December 31, 2015

Security	Shares	Value	Security	Shares	Value
Workday Inc. Class A <sup>a</sup>	12,301	\$ 980,144	Lithia Motors Inc. Class A	2,637	\$ 281,289
Workiva Inc. <sup>a</sup>	613	10,770	Lowe's Companies Inc.	109,799	8,349,116
Xura Inc. <sup>a</sup>	2,588	63,613	MarineMax Inc. <sup>a</sup>	1,562	28,772
Zendesk Inc. <sup>a</sup>	6,145	162,474	Mattress Firm Holding Corp. <sup>a,b</sup>	2,305	102,872
Zix Corp. <sup>a</sup>	7,177	36,459	Men's Wearhouse Inc. (The)	5,517	80,990
		76,940,052	Michaels Companies Inc. (The) <sup>a</sup>	7,144	157,954
<b>SPECIALTY RETAIL — 4.61%</b>			Monro Muffler Brake Inc. <sup>b</sup>	3,687	244,153
Aaron's Inc.	1,277	28,592	Murphy USA Inc. <sup>a</sup>	320	19,437
Advance Auto Parts Inc.	8,439	1,270,154	O'Reilly Automotive Inc. <sup>a</sup>	11,665	2,956,144
America's Car-Mart Inc./TX <sup>a,b</sup>	51	1,361	Office Depot Inc. <sup>a</sup>	11,058	62,367
American Eagle Outfitters Inc.	19,788	306,714	Outerwall Inc. <sup>b</sup>	2,050	74,907
Asbury Automotive Group Inc. <sup>a</sup>	2,964	199,892	Party City Holdco Inc. <sup>a,b</sup>	2,885	37,245
Ascena Retail Group Inc. <sup>a,b</sup>	3,639	35,844	Penske Automotive Group Inc.	1,952	82,648
AutoNation Inc. <sup>a</sup>	8,379	499,891	Pier 1 Imports Inc.	10,351	52,687
AutoZone Inc. <sup>a</sup>	3,600	2,670,876	Restoration Hardware Holdings Inc. <sup>a,b</sup>	3,852	306,041
Bed Bath & Beyond Inc. <sup>a,b</sup>	19,781	954,433	Ross Stores Inc.	47,752	2,569,535
Boot Barn Holdings Inc. <sup>a,b</sup>	1,325	16,284	Sally Beauty Holdings Inc. <sup>a</sup>	18,281	509,857
Buckle Inc. (The) <sup>b</sup>	3,202	98,558	Select Comfort Corp. <sup>a</sup>	5,882	125,934
Build-A-Bear Workshop Inc. <sup>a</sup>	55	673	Signet Jewelers Ltd.	9,256	1,144,875
Burlington Stores Inc. <sup>a</sup>	7,751	332,518	Sportsman's Warehouse Holdings Inc. <sup>a</sup>	666	8,591
Cabela's Inc. <sup>a,b</sup>	644	30,094	Tiffany & Co.	9,826	749,626
Caleres Inc.	387	10,379	Tile Shop Holdings Inc. <sup>a,b</sup>	2,953	48,429
CarMax Inc. <sup>a,b</sup>	24,116	1,301,541	TJX Companies Inc. (The)	78,489	5,565,655
Cato Corp. (The) Class A	629	23,160	Tractor Supply Co.	15,734	1,345,257
Chico's FAS Inc.	16,297	173,889	Ulta Salon Cosmetics & Fragrance Inc. <sup>a</sup>	7,408	1,370,480
Children's Place Inc. (The)	632	34,886	Urban Outfitters Inc. <sup>a,b</sup>	10,156	231,049
Citi Trends Inc.	52	1,105	Vitamin Shoppe Inc. <sup>a</sup>	262	8,567
Container Store Group Inc. (The) <sup>a,b</sup>	1,908	15,646	Williams-Sonoma Inc.	10,658	622,534
CST Brands Inc.	7,450	291,593	Winmark Corp.	294	27,345
Destination XL Group Inc. <sup>a</sup>	658	3,632	Zumiez Inc. <sup>a,b</sup>	1,892	28,607
Dick's Sporting Goods Inc.	7,388	261,166			60,847,570
DSW Inc. Class A	574	13,696	<b>TECHNOLOGY HARDWARE, STORAGE &amp; PERIPHERALS — 5.44%</b>		
Express Inc. <sup>a</sup>	8,719	150,664	3D Systems Corp. <sup>a,b</sup>	4,620	40,148
Finish Line Inc. (The) Class A	1,639	29,633	Apple Inc.	664,544	69,949,901
Five Below Inc. <sup>a,b</sup>	6,206	199,213	Avid Technology Inc. <sup>a,b</sup>	2,307	16,818
Foot Locker Inc.	13,969	909,242	CPI Card Group Inc. <sup>a</sup>	1,402	14,945
Francesca's Holdings Corp. <sup>a</sup>	4,837	84,212	Cray Inc. <sup>a</sup>	4,691	152,223
Gap Inc. (The)	27,606	681,868	Diebold Inc.	7,473	224,863
GNC Holdings Inc. Class A	10,104	313,426	Eastman Kodak Co. <sup>a</sup>	1,962	24,604
Group 1 Automotive Inc.	587	44,436	Electronics For Imaging Inc. <sup>a</sup>	5,465	255,434
Hibbett Sports Inc. <sup>a,b</sup>	2,697	81,557	EMC Corp./MA	18,522	475,645
Home Depot Inc. (The)	149,850	19,817,662	Immersion Corp. <sup>a,b</sup>	2,887	33,662
Kirkland's Inc.	1,955	28,348	NetApp Inc.	10,130	268,749
L Brands Inc.	28,572	2,737,769			

# Schedule of Investments (Unaudited) (Continued)

## iSHARES® CORE U.S. GROWTH ETF

December 31, 2015

Security	Shares	Value	Security	Shares	Value
Nimble Storage Inc. <sup>a</sup>	5,808	\$ 53,434	United Financial Bancorp. Inc.	953	\$ 12,275
Pure Storage Inc. Class A <sup>a,b</sup>	1,949	30,346	Walker & Dunlop Inc. <sup>a</sup>	1,555	44,799
Silicon Graphics International Corp. <sup>a,b</sup>	3,616	21,334	WSFS Financial Corp.	234	7,572
Super Micro Computer Inc. <sup>a</sup>	4,228	103,628			611,841
Violin Memory Inc. <sup>a,b</sup>	8,778	7,901	<b>TOBACCO — 1.89%</b>		
		71,673,635	Altria Group Inc.	213,488	12,427,137
<b>TEXTILES, APPAREL &amp; LUXURY GOODS — 1.48%</b>			Philip Morris International Inc.	89,007	7,824,605
Carter's Inc.	6,051	538,720	Reynolds American Inc.	95,290	4,397,634
Cherokee Inc. <sup>a</sup>	926	15,973	Vector Group Ltd. <sup>b</sup>	9,772	230,521
Coach Inc.	4,481	146,663			24,879,897
Columbia Sportswear Co.	2,275	110,929	<b>TRADING COMPANIES &amp; DISTRIBUTORS — 0.38%</b>		
Crocs Inc. <sup>a</sup>	6,788	69,509	Air Lease Corp.	675	22,599
Culp Inc.	1,229	31,303	Applied Industrial Technologies Inc.	1,793	72,599
Deckers Outdoor Corp. <sup>a,b</sup>	2,264	106,861	Beacon Roofing Supply Inc. <sup>a</sup>	1,314	54,111
Fossil Group Inc. <sup>a,b</sup>	3,914	143,096	BMC Stock Holdings Inc. <sup>a,b</sup>	4,042	67,703
G-III Apparel Group Ltd. <sup>a</sup>	4,549	201,339	DXP Enterprises Inc. <sup>a</sup>	382	8,710
Hanesbrands Inc.	46,502	1,368,554	Fastenal Co. <sup>b</sup>	34,020	1,388,696
Kate Spade & Co. <sup>a</sup>	14,589	259,247	H&E Equipment Services Inc.	3,564	62,299
lululemon athletica Inc. <sup>a,b</sup>	12,957	679,854	HD Supply Holdings Inc. <sup>a</sup>	19,771	593,723
Michael Kors Holdings Ltd. <sup>a</sup>	21,255	851,475	Kaman Corp.	289	11,794
NIKE Inc. Class B	156,732	9,795,750	Lawson Products Inc./DE <sup>a</sup>	402	9,387
Oxford Industries Inc.	1,694	108,111	MSC Industrial Direct Co. Inc. Class A	1,648	92,733
Ralph Lauren Corp.	351	39,129	Neff Corp. <sup>a</sup>	320	2,451
Sequential Brands Group Inc. <sup>a</sup>	3,268	25,850	United Rentals Inc. <sup>a</sup>	11,182	811,142
Skechers U.S.A. Inc. Class A <sup>a</sup>	14,249	430,462	Univar Inc. <sup>a</sup>	2,251	38,289
Steven Madden Ltd. <sup>a</sup>	6,561	198,273	Watsco Inc.	2,985	349,633
Superior Uniform Group Inc.	910	15,452	WW Grainger Inc.	7,234	1,465,536
Tumi Holdings Inc. <sup>a,b</sup>	6,447	107,214			5,051,405
Under Armour Inc. Class A <sup>a,b</sup>	20,592	1,659,921	<b>WATER UTILITIES — 0.00%</b>		
Unifi Inc. <sup>a</sup>	51	1,436	American States Water Co.	378	15,857
VF Corp.	38,972	2,426,007	York Water Co. (The)	66	1,646
Vince Holding Corp. <sup>a,b</sup>	2,572	11,780			17,503
Wolverine World Wide Inc.	11,993	200,403	<b>WIRELESS TELECOMMUNICATION SERVICES — 0.01%</b>		
		19,543,311	Boingo Wireless Inc. <sup>a</sup>	2,249	14,888
<b>THRIFTS &amp; MORTGAGE FINANCE — 0.05%</b>			Leap Wireless International Inc.	638	1,608
BofI Holding Inc. <sup>a,b</sup>	6,934	145,961	Shenandoah Telecommunications Co.	2,303	99,144
Essent Group Ltd. <sup>a</sup>	6,254	136,900			115,640
HomeStreet Inc. <sup>a</sup>	708	15,371			
IMPAC Mortgage Holdings Inc. <sup>a,b</sup>	936	16,848			
LendingTree Inc. <sup>a,b</sup>	724	64,639			
Meridian Bancorp. Inc.	945	13,324			
MGIC Investment Corp. <sup>a</sup>	17,280	152,582			
Stonegate Mortgage Corp. <sup>a</sup>	288	1,570			



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**BLACKROCK (WEST)**  
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Page 1 of 1

**Schedule of Investments (Unaudited) (Continued)****iSHARES® CORE U.S. GROWTH ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>TOTAL COMMON STOCKS</b> (Cost: \$1,237,760,720)		\$1,315,835,702
<b>WARRANTS — 0.00%</b>		
<b>OIL, GAS &amp; CONSUMABLE FUELS — 0.00%</b>		
Magnum Hunter Resources Corp. (Expires 04/15/16) <sup>b,a</sup>	236	—
<b>TOTAL WARRANTS</b> (Cost: \$0)		—
<b>SHORT-TERM INVESTMENTS — 4.40%</b>		
<b>MONEY MARKET FUNDS — 4.40%</b>		
BlackRock Cash Funds: Institutional, SL Agency Shares 0.38% <sup>c,d,e</sup>	53,763,467	53,763,467
BlackRock Cash Funds: Prime, SL Agency Shares 0.36% <sup>c,d,e</sup>	2,697,890	2,697,890

<i>Security</i>	<i>Shares</i>	<i>Value</i>
BlackRock Cash Funds: Treasury, SL Agency Shares 0.18% <sup>c,d</sup>	1,559,254	\$ 1,559,254
		58,020,611
<b>TOTAL SHORT-TERM INVESTMENTS</b> (Cost: \$58,020,611)		58,020,611
<b>TOTAL INVESTMENTS IN SECURITIES — 104.19%</b> (Cost: \$1,295,781,331)		1,373,856,313
<b>Other Assets, Less Liabilities — (4.19)%</b>		(55,288,944)
<b>NET ASSETS — 100.00%</b>		<u>\$1,318,567,369</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. See Note 1.<sup>c</sup> Affiliated issuer. See Note 2.<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. See Note 1.

Open futures contracts as of December 31, 2015 were as follows:

<i>Issue</i>	<i>Number of Contracts Purchased (Sold)</i>	<i>Expiration</i>	<i>Exchange</i>	<i>Notional Value</i>	<i>Unrealized Appreciation (Depreciation)</i>
S&P 500 E-Mini	18	Mar. 2016	Chicago Mercantile	1,831,860	(988)
Russell 2000 Mini	4	Mar. 2016	ICE Markets Equity	452,600	(2,401)
			Net unrealized depreciation		<u>\$ (3,389)</u>

See accompanying notes to schedules of investments.



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**Schedule of Investments (Unaudited)****iSHARES® CORE U.S. VALUE ETF**

December 31, 2015

Security	Shares	Value
<b>COMMON STOCKS — 99.74%</b>		
<b>AEROSPACE &amp; DEFENSE — 2.40%</b>		
AAR Corp.	2,961	\$ 77,845
Aerojet Rocketdyne Holdings Inc. <sup>a</sup>	2,636	41,280
Aerovironment Inc. <sup>a</sup>	1,846	54,402
American Science & Engineering Inc.	622	25,738
BWX Technologies Inc.	7,155	227,314
Cubic Corp.	1,881	88,877
Curtiss-Wright Corp.	3,856	264,136
DigitalGlobe Inc. <sup>a,b</sup>	6,053	94,790
Ducommun Inc. <sup>a</sup>	890	14,436
Engility Holdings Inc.	1,689	54,859
Esterline Technologies Corp. <sup>a</sup>	2,450	198,450
General Dynamics Corp.	16,938	2,326,604
Keyw Holding Corp. (The) <sup>a,b</sup>	3,206	19,300
KLX Inc. <sup>a</sup>	4,340	133,628
Kratos Defense & Security Solutions Inc. <sup>a,b</sup>	3,775	15,477
L-3 Communications Holdings Inc.	6,949	830,475
Lockheed Martin Corp.	6,433	1,396,926
Moog Inc. Class A <sup>a</sup>	2,794	169,316
National Presto Industries Inc.	424	35,133
Northrop Grumman Corp.	10,627	2,006,484
Orbital ATK Inc.	5,053	451,435
Precision Castparts Corp.	9,365	2,172,774
Raytheon Co.	25,548	3,181,492
Spartan Corp. <sup>a</sup>	339	6,777
Spirit AeroSystems Holdings Inc. Class A <sup>a</sup>	939	47,016
Teledyne Technologies Inc. <sup>a</sup>	2,174	192,834
Textron Inc.	17,934	753,407
Triumph Group Inc.	4,072	161,862
United Technologies Corp.	67,749	6,508,646
Vectrus Inc. <sup>a</sup>	46	961
		<u>21,552,674</u>

Security	Shares	Value
<b>AIR FREIGHT &amp; LOGISTICS — 0.28%</b>		
Air Transport Services Group Inc. <sup>a</sup>	4,826	\$ 48,646
Atlas Air Worldwide Holdings Inc. <sup>a</sup>	2,089	86,359
FedEx Corp.	15,151	2,257,348
Hub Group Inc. Class A <sup>a</sup>	236	7,776
Radiant Logistics Inc. <sup>a</sup>	119	408
UTi Worldwide Inc. <sup>a</sup>	7,334	51,558
XPO Logistics Inc. <sup>a,b</sup>	1,069	29,130
		<u>2,481,225</u>
<b>AIRLINES — 0.07%</b>		
Copa Holdings SA Class A <sup>b</sup>	2,711	130,833
JetBlue Airways Corp. <sup>a</sup>	16,392	371,279
Republic Airways Holdings Inc. <sup>a</sup>	4,522	17,771
SkyWest Inc.	4,178	79,466
Virgin America Inc. <sup>a,b</sup>	135	4,861
		<u>604,210</u>
<b>AUTO COMPONENTS — 0.38%</b>		
Cooper Tire & Rubber Co.	4,269	161,582
Cooper-Standard Holding Inc. <sup>a</sup>	1,032	80,073
Dana Holding Corp.	6,383	88,085
Federal-Mogul Holdings Corp. <sup>a,b</sup>	2,532	17,344
Gentex Corp.	12,683	203,055
Goodyear Tire & Rubber Co. (The)	22,780	744,223
Horizon Global Corp. <sup>a</sup>	1,382	14,331
Johnson Controls Inc.	42,946	1,695,938
Lear Corp.	1,578	193,826
Metaldyne Performance Group Inc.	439	8,051
Modine Manufacturing Co. <sup>a</sup>	4,006	36,254
Motorcar Parts of America Inc. <sup>a</sup>	113	3,820
Standard Motor Products Inc.	1,813	68,985
Strattec Security Corp.	224	12,654
Superior Industries International Inc.	2,107	38,811
Tower International Inc.	684	19,542
		<u>3,386,574</u>





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**Schedule of Investments (Unaudited) (Continued)****iSHARES® CORE U.S. VALUE ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>AUTOMOBILES — 1.06%</b>					
Ford Motor Co.	327,482	\$ 4,614,221	C1 Financial Inc. <sup>a,b</sup>	747	\$ 18,085
General Motors Co.	134,802	4,584,616	Camden National Corp.	723	31,877
Harley-Davidson Inc.	7,310	331,801	Capital Bank Financial Corp. Class A	1,747	55,869
Winnebago Industries Inc.	198	3,940	Capital City Bank Group Inc.	1,037	15,918
		9,534,578	Cardinal Financial Corp.	2,396	54,509
			Cascade Bancorp. <sup>a</sup>	3,076	18,671
<b>BANKS — 12.23%</b>			Cathay General Bancorp.	6,667	208,877
1st Source Corp.	1,501	46,336	CenterState Banks Inc.	3,696	57,842
Access National Corp.	470	9,616	Central Pacific Financial Corp.	1,786	39,328
Allegiance Bancshares Inc. <sup>a</sup>	252	5,960	Century Bancorp. Inc./MA Class A	304	13,212
American National Bankshares Inc.	732	18,747	Chemical Financial Corp.	2,911	99,760
Ameris Bancorp.	2,677	90,991	CIT Group Inc.	14,522	576,523
Ames National Corp.	743	18,047	Citigroup Inc.	254,271	13,158,524
Arrow Financial Corp.	941	25,567	Citizens & Northern Corp.	1,081	22,701
Associated Banc-Corp.	12,728	238,650	Citizens Financial Group Inc.	26,345	689,976
Banc of California Inc.	3,018	44,123	City Holding Co.	1,270	57,963
BancFirst Corp.	601	35,231	CNB Financial Corp./PA	1,128	20,338
Banco Latinoamericano de Comercio Exterior SA			CoBiz Financial Inc.	3,342	44,850
Class E	2,511	65,110	Columbia Banking System Inc.	4,814	156,503
Bancorp. Inc. (The) <sup>a</sup>	3,192	20,333	Comerica Inc.	14,844	620,925
BancorpSouth Inc.	8,057	193,287	Commerce Bancshares Inc./MO	7,213	306,841
Bank of America Corp.	880,101	14,812,100	Community Bank System Inc.	3,644	145,541
Bank of Hawaii Corp.	3,642	229,082	Community Trust Bancorp. Inc.	1,361	47,581
Bank of Marin Bancorp.	470	25,098	CommunityOne Bancorp. <sup>a</sup>	1,251	16,851
BankUnited Inc.	8,629	311,162	ConnectOne Bancorp. Inc.	2,366	44,221
Banner Corp.	1,856	85,116	CU Bancorp. <sup>a</sup>	1,319	33,450
Bar Harbor Bankshares	419	14,422	Cullen/Frost Bankers Inc.	4,524	271,440
BB&T Corp.	64,921	2,454,663	Customers Bancorp. Inc. <sup>a,b</sup>	2,216	60,320
BBCN Bancorp. Inc.	6,506	112,033	CVB Financial Corp.	8,870	150,080
Berkshire Hills Bancorp. Inc.	2,435	70,883	Eagle Bancorp. Inc. <sup>a</sup>	609	30,736
Blue Hills Bancorp. Inc.	2,595	39,729	East West Bancorp. Inc.	11,998	498,637
BNC Bancorp.	2,119	53,780	Enterprise Bancorp. Inc./MA	526	12,019
BOK Financial Corp.	2,359	141,045	Enterprise Financial Services Corp.	1,642	46,551
Boston Private Financial Holdings Inc.	6,904	78,291	Equity Bancshares Inc. Class A <sup>a</sup>	187	4,374
Bridge Bancorp. Inc.	1,304	39,681	Farmers Capital Bank Corp. <sup>a</sup>	525	14,233
Brookline Bancorp. Inc.	5,650	64,975			
Bryn Mawr Bank Corp.	1,392	39,978			



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**Schedule of Investments (Unaudited) (Continued)****iSHARES® CORE U.S. VALUE ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
FCB Financial Holdings Inc. Class A <sup>a</sup>	2,521	\$ 90,227	Green Bancorp. Inc. <sup>a</sup>	1,133	\$ 11,874
Fidelity Southern Corp.	1,327	29,605	Guaranty Bancorp.	1,370	22,660
Fifth Third Bancorp.	68,104	1,368,890	Hampton Roads Bankshares Inc. <sup>a,b</sup>	3,075	5,658
Financial Institutions Inc.	1,225	34,300	Hancock Holding Co.	6,500	163,605
First Bancorp. Inc./ME	762	15,598	Hanmi Financial Corp.	2,853	67,673
First BanCorp./Puerto Rico <sup>a</sup>	9,437	30,670	Heartland Financial USA Inc.	1,633	51,211
First Bancorp./Southern Pines NC	1,970	36,918	Heritage Commerce Corp.	1,841	22,018
First Busey Corp.	2,268	46,789	Heritage Financial Corp./WA	2,593	48,852
First Business Financial Services Inc.	672	16,807	Heritage Oaks Bancorp.	1,819	14,570
First Citizens BancShares Inc./NC Class A	647	167,036	Hilltop Holdings Inc. <sup>a</sup>	4,087	78,552
First Commonwealth Financial Corp.	7,250	65,758	Home BancShares Inc./AR	948	38,413
First Community Bancshares Inc./VA	1,468	27,349	HomeTrust Bancshares Inc. <sup>a,b</sup>	1,815	36,754
First Connecticut Bancorp. Inc./Farmington CT	1,638	28,518	Horizon Bancorp./IN	903	25,248
First Financial Bancorp.	5,181	93,621	Huntington Bancshares Inc./OH	67,519	746,760
First Financial Bankshares Inc.	2,249	67,852	IBERIABANK Corp.	3,144	173,140
First Financial Corp./IN	1,025	34,819	Independent Bank Corp./MI	1,974	30,064
First Horizon National Corp.	19,487	282,951	Independent Bank Corp./Rockland MA	2,153	100,158
First Interstate BancSystem Inc.	1,812	52,675	Independent Bank Group Inc.	816	26,112
First Merchants Corp.	3,297	83,810	International Bancshares Corp.	4,520	116,164
First Midwest Bancorp. Inc./IL	6,773	124,826	Investors Bancorp. Inc.	29,707	369,555
First NBC Bank Holding Co. <sup>a</sup>	1,359	50,813	JPMorgan Chase & Co.	310,992	20,534,802
First Niagara Financial Group Inc.	29,634	321,529	KeyCorp	70,883	934,947
First of Long Island Corp. (The)	1,074	32,220	Lakeland Bancorp. Inc.	3,521	41,513
First Republic Bank/CA	11,879	784,727	Lakeland Financial Corp.	1,495	69,697
FirstMerit Corp.	13,836	258,041	LegacyTexas Financial Group Inc.	3,984	99,680
Flushing Financial Corp.	2,400	51,936	Live Oak Bancshares Inc.	403	5,723
FNB Corp./PA	14,577	194,457	M&T Bank Corp.	13,425	1,626,842
Franklin Financial Network Inc. <sup>a</sup>	424	13,305	MainSource Financial Group Inc.	1,810	41,413
Fulton Financial Corp.	14,751	191,911	MB Financial Inc.	6,377	206,423
German American Bancorp. Inc.	1,096	36,519	Mercantile Bank Corp.	1,566	38,430
Glacier Bancorp. Inc.	6,307	167,325	Merchants Bancshares Inc./VT	438	13,793
Great Southern Bancorp. Inc.	929	42,047	Metro Bancorp. Inc.	1,172	36,777
Great Western Bancorp. Inc.	3,673	106,590	MidWestOne Financial Group Inc.	606	18,428



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**Schedule of Investments (Unaudited) (Continued)****iSHARES® CORE U.S. VALUE ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
National Bank Holdings Corp. Class A	2,603	\$ 55,626	Simmons First National Corp. Class A	2,445	\$ 125,575
National Bankshares Inc.	614	21,822	South State Corp.	1,892	136,129
National Commerce Corp. <sup>a</sup>	393	9,845	Southside Bancshares Inc.	2,263	54,357
National Penn Bancshares Inc.	11,998	147,935	Southwest Bancorp. Inc.	1,791	31,307
NBT Bancorp. Inc.	3,676	102,487	State Bank Financial Corp.	2,941	61,849
NewBridge Bancorp.	3,502	42,654	Sterling Bancorp./DE	10,031	162,703
OFG Bancorp.	4,281	31,337	Stock Yards Bancorp. Inc.	1,168	44,139
Old National Bancorp./IN	9,762	132,373	Stonegate Bank	891	29,278
Old Second Bancorp. Inc. <sup>a</sup>	3,161	24,782	Suffolk Bancorp.	965	27,358
Opus Bank	794	29,354	Sun Bancorp. Inc./NJ <sup>a</sup>	658	13,581
Pacific Continental Corp.	1,659	24,686	SunTrust Banks Inc.	43,241	1,852,444
Pacific Premier Bancorp. Inc. <sup>a</sup>	2,023	42,989	SVB Financial Group <sup>a</sup>	1,588	188,813
PacWest Bancorp.	9,391	404,752	Synovus Financial Corp.	11,119	360,033
Park National Corp.	1,092	98,804	Talmer Bancorp. Inc. Class A	4,391	79,521
Park Sterling Corp.	3,360	24,595	TCF Financial Corp.	14,099	199,078
Peapack Gladstone Financial Corp.	1,536	31,672	Texas Capital Bancshares Inc. <sup>a</sup>	3,505	173,217
Penns Woods Bancorp. Inc.	368	15,625	Tompkins Financial Corp.	1,351	75,872
People's United Financial Inc.	25,800	416,670	TowneBank/Portsmouth VA	4,112	85,817
People's Utah Bancorp.	246	4,234	TriCo Bancshares	2,082	57,130
Peoples Bancorp. Inc./OH	1,398	26,338	Tristate Capital Holdings Inc. <sup>a</sup>	1,976	27,644
Peoples Financial Services Corp.	660	25,133	Triumph Bancorp. Inc. <sup>a</sup>	1,467	24,206
Pinnacle Financial Partners Inc.	2,776	142,575	Trustmark Corp.	5,639	129,923
PNC Financial Services Group Inc. (The) <sup>c</sup>	43,452	4,141,410	U.S. Bancorp.	140,426	5,991,977
Popular Inc.	8,636	244,744	UMB Financial Corp.	3,283	152,824
Preferred Bank/Los Angeles CA	1,045	34,506	Umpqua Holdings Corp.	18,851	299,731
PrivateBancorp. Inc.	6,568	269,419	Union Bankshares Corp.	3,768	95,104
Prosperity Bancshares Inc.	5,864	280,651	United Bankshares Inc./WV	5,796	214,394
QCR Holdings Inc.	843	20,476	United Community Banks Inc./GA	4,408	85,912
Regions Financial Corp.	112,866	1,083,514	Univest Corp. of Pennsylvania	1,526	31,832
Renasant Corp.	3,062	105,363	Valley National Bancorp.	19,411	191,198
Republic Bancorp. Inc./KY Class A	895	23,637	Washington Trust Bancorp. Inc.	1,327	52,443
S&T Bancorp. Inc.	2,909	89,655	Webster Financial Corp.	7,579	281,863
Sandy Spring Bancorp. Inc.	2,162	58,288	Wells Fargo & Co.	390,414	21,222,905
Seacoast Banking Corp. of Florida <sup>a</sup>	2,239	33,540	WesBanco Inc.	3,148	94,503
ServisFirst Bancshares Inc.	1,817	86,362	West Bancorp. Inc.	1,379	27,235
Sierra Bancorp.	1,044	18,427	Westamerica Bancorp.	2,131	99,624
Signature Bank/New York NY <sup>a</sup>	384	58,894	Western Alliance Bancorp. <sup>a</sup>	3,684	132,108
			Wilshire Bancorp. Inc.	5,892	68,053
			Wintrust Financial Corp.	3,957	191,994
			Yadkin Financial Corp.	2,136	53,763
			Zions BanCorp.	16,958	462,953
					109,892,674



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## Schedule of Investments (Unaudited) (Continued)

### iSHARES® CORE U.S. VALUE ETF

December 31, 2015

Security	Shares	Value	Security	Shares	Value
<b>BEVERAGES — 0.13%</b>					
Brown-Forman Corp. Class A	134	\$ 14,755	Loxo Oncology Inc. <sup>a</sup>	868	\$ 24,695
Brown-Forman Corp. Class B	708	70,290	Merrimack Pharmaceuticals Inc. <sup>a,b</sup>	480	3,792
Coca-Cola Bottling Co. Consolidated	23	4,198	NantKwest Inc. <sup>a,b</sup>	49	849
Craft Brew Alliance Inc. <sup>a</sup>	610	5,106	Natera Inc. <sup>a,b</sup>	95	1,026
Molson Coors Brewing Co. Class B	11,606	1,090,035	Navidea Biopharmaceuticals Inc. <sup>a,b</sup>	1,656	2,202
National Beverage Corp. <sup>a</sup>	47	2,136	Nivalis Therapeutics Inc. <sup>a</sup>	37	286
		1,186,520	Ocata Therapeutics Inc. <sup>a</sup>	381	3,208
<b>BIOTECHNOLOGY — 0.15%</b>			Osiris Therapeutics Inc. <sup>b</sup>	153	1,588
ACADIA Pharmaceuticals Inc. <sup>a</sup>	515	18,360	PDL BioPharma Inc.	13,253	46,916
Acorda Therapeutics Inc. <sup>a,b</sup>	282	12,064	Peregrine Pharmaceuticals Inc. <sup>a</sup>	1,113	1,302
Adamas Pharmaceuticals Inc. <sup>a</sup>	1,065	30,161	REGENXBIO Inc. <sup>a</sup>	62	1,029
Agenus Inc. <sup>a</sup>	1,185	5,380	Rigel Pharmaceuticals Inc. <sup>a</sup>	1,644	4,981
Aimmune Therapeutics Inc. <sup>a,b</sup>	103	1,900	Seres Therapeutics Inc. <sup>a,b</sup>	85	2,983
Akebia Therapeutics Inc. <sup>a</sup>	2,485	32,106	Spectrum Pharmaceuticals Inc. <sup>a</sup>	4,093	24,681
Alkermes PLC <sup>a</sup>	2,112	167,651	Stemline Therapeutics Inc. <sup>a</sup>	851	5,370
Alnylam Pharmaceuticals Inc. <sup>a,b</sup>	1,111	104,590	Threshold Pharmaceuticals Inc. <sup>a,b</sup>	280	134
Array BioPharma Inc. <sup>a,b</sup>	1,786	7,537	Tokai Pharmaceuticals Inc. <sup>a,b</sup>	763	6,653
Arrowhead Research Corp. <sup>a,b</sup>	1,839	11,310	Vanda Pharmaceuticals Inc. <sup>a</sup>	748	6,964
Axovant Sciences Ltd. <sup>a,b</sup>	125	2,254	Verastem Inc. <sup>a,b</sup>	2,071	3,852
Baxalta Inc.	16,598	647,820	Versartis Inc. <sup>a</sup>	1,544	19,130
BioCryst Pharmaceuticals Inc. <sup>a,b</sup>	1,249	12,890	Voyager Therapeutics Inc. <sup>a</sup>	50	1,095
Calithera Biosciences Inc. <sup>a,b</sup>	1,304	9,989	vTv Therapeutics Inc. Class A <sup>a</sup>	45	306
Catabasis Pharmaceuticals Inc. <sup>a</sup>	33	262	XOMA Corp. <sup>a,b</sup>	1,184	1,575
Celldex Therapeutics Inc. <sup>a,b</sup>	680	10,662			1,337,182
Chiasma Inc. <sup>a</sup>	53	1,037	<b>BUILDING PRODUCTS — 0.15%</b>		
Cytokinetics Inc. <sup>a,b</sup>	1,249	13,065	Armstrong World Industries Inc. <sup>a</sup>	1,161	53,093
CytomX Therapeutics Inc. <sup>a</sup>	66	1,377	Fortune Brands Home & Security Inc.	8,646	479,853
Dimension Therapeutics Inc.	48	541	Gibraltar Industries Inc. <sup>a</sup>	2,719	69,171
Edge Therapeutics Inc. <sup>a</sup>	74	925	Griffon Corp.	2,166	38,555
Emergent BioSolutions Inc. <sup>a</sup>	893	35,729	Insteel Industries Inc.	127	2,657
Geron Corp. <sup>a,b</sup>	724	3,504	Owens Corning	9,850	463,245
Global Blood Therapeutics Inc. <sup>a,b</sup>	50	1,617	Quanex Building Products Corp.	2,589	53,981
Idera Pharmaceuticals Inc. <sup>a</sup>	474	1,465	Simpson Manufacturing Co. Inc.	3,206	109,485
Ignity Inc. <sup>a,b</sup>	605	8,107	Universal Forest Products Inc.	1,649	112,742
Immunomedics Inc. <sup>a,b</sup>	339	1,041			1,382,782
Inovio Pharmaceuticals Inc. <sup>a,b</sup>	609	4,092			
Lexicon Pharmaceuticals Inc. <sup>a,b</sup>	1,888	25,129			



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**Schedule of Investments (Unaudited) (Continued)****iSHARES® CORE U.S. VALUE ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>CAPITAL MARKETS — 2.93%</b>					
6D Global Technologies Inc. <sup>a</sup>	768	\$ 2,235	Airgas Inc.	4,452	\$ 615,801
Ameriprise Financial Inc.	2,529	269,136	Albemarle Corp.	9,355	523,974
Arlington Asset Investment Corp. Class A <sup>b</sup>	1,543	20,414	American Vanguard Corp.	1,965	27,530
Bank of New York Mellon Corp. (The)	83,754	3,452,340	Ashland Inc.	4,812	494,192
BlackRock Inc. <sup>c</sup>	7,166	2,440,166	Axiall Corp.	5,866	90,336
Calamos Asset Management Inc. Class A	1,438	13,920	Cabot Corp.	5,301	216,705
Charles Schwab Corp. (The)	28,039	923,324	Calgon Carbon Corp.	2,242	38,674
CIFC Corp.	6	33	Celanese Corp. Series A	11,887	800,352
Cowen Group Inc. Class A <sup>a</sup>	8,784	33,643	Chase Corp.	40	1,629
E*TRADE Financial Corp. <sup>a</sup>	24,207	717,495	Chemours Co. (The)	8,124	43,545
Franklin Resources Inc.	32,582	1,199,669	Dow Chemical Co. (The)	81,561	4,198,760
Goldman Sachs Group Inc. (The)	36,211	6,526,309	Eastman Chemical Co.	9,433	636,822
Houlihan Lokey Inc.	674	17,666	El du Pont de Nemours & Co.	40,897	2,723,740
Interactive Brokers Group Inc. Class A	4,386	191,230	Flotek Industries Inc. <sup>a</sup>	4,818	55,118
INTL FCStone Inc. <sup>a</sup>	904	30,248	FMC Corp.	3,019	118,133
Invesco Ltd.	31,748	1,062,923	FutureFuel Corp.	1,862	25,137
Investment Technology Group Inc.	2,040	34,721	Hawkins Inc.	793	28,366
Janus Capital Group Inc.	11,229	158,217	Huntsman Corp.	6,121	69,596
KCG Holdings Inc. Class A <sup>a</sup>	2,339	28,793	Innophos Holdings Inc.	1,692	49,034
Ladenburg Thalmann Financial Services Inc. <sup>a,b</sup>	7,069	19,510	Innospec Inc.	1,986	107,860
Legg Mason Inc.	5,487	215,255	Intrepid Potash Inc. <sup>a,b</sup>	5,027	14,830
Moelis & Co. Class A	168	4,902	Kraton Performance Polymers Inc. <sup>a</sup>	2,485	41,276
Morgan Stanley	128,611	4,091,116	Kronos Worldwide Inc.	1,824	10,287
Northern Trust Corp.	19,617	1,414,190	LSB Industries Inc. <sup>a,b</sup>	1,036	7,511
Oppenheimer Holdings Inc. Class A	903	15,694	Minerals Technologies Inc.	177	8,117
Piper Jaffray Companies <sup>a</sup>	1,231	49,732	Mosaic Co. (The)	29,388	810,815
Raymond James Financial Inc.	10,677	618,946	Olin Corp.	7,526	129,899
RCS Capital Corp. Class A <sup>a</sup>	3,676	1,119	OMNOVA Solutions Inc. <sup>a</sup>	1,248	7,650
Safeguard Scientifics Inc. <sup>a,b</sup>	1,833	26,597	Platform Specialty Products Corp. <sup>a,b</sup>	9,198	118,010
State Street Corp.	34,582	2,294,861	Praxair Inc.	4,091	418,918
Stifel Financial Corp. <sup>a,b</sup>	5,664	239,927	Quaker Chemical Corp.	365	28,200
TD Ameritrade Holding Corp.	3,332	115,654	Rayonier Advanced Materials Inc.	3,432	33,599
Virtus Investment Partners Inc.	521	61,197	Scotts Miracle-Gro Co. (The) Class A	474	30,578
Waddell & Reed Financial Inc. Class A	380	10,891	Sensient Technologies Corp.	1,386	87,068
		26,302,073	Stepan Co.	788	39,156
<b>CHEMICALS — 1.48%</b>			Tredegar Corp.	1,637	22,296
A Schulman Inc.	254	7,783	Tronox Ltd. Class A	5,623	21,986
Air Products & Chemicals Inc.	3,185	414,400	Valhi Inc.	796	1,067
			Westlake Chemical Corp.	3,488	189,468
					13,308,218



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**Schedule of Investments (Unaudited) (Continued)****iSHARES® CORE U.S. VALUE ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>COMMERCIAL SERVICES &amp; SUPPLIES — 0.68%</b>					
ABM Industries Inc.	4,672	\$ 133,012	ARRIS Group Inc. <sup>a</sup>	9,402	\$ 287,419
ACCO Brands Corp. <sup>a</sup>	9,173	65,403	Bel Fuse Inc. Class B	932	16,114
ADT Corp. (The) <sup>b</sup>	14,294	471,416	Black Box Corp.	1,369	13,047
Brady Corp. Class A	3,985	91,575	Brocade Communications Systems Inc.	34,876	320,162
Casella Waste Systems Inc. Class A <sup>a</sup>	2,290	13,694	Calix Inc. <sup>a</sup>	3,723	29,300
CECO Environmental Corp.	1,862	14,300	Cisco Systems Inc.	426,221	11,574,031
Civeo Corp.	8,639	12,267	CommScope Holding Co. Inc. <sup>a</sup>	4,801	124,298
Clean Harbors Inc. <sup>a,b</sup>	1,676	69,805	Comtech Telecommunications Corp.	1,504	30,215
Deluxe Corp.	1,880	102,535	Digi International Inc. <sup>a</sup>	2,289	26,049
Ennis Inc.	2,298	44,237	EchoStar Corp. Class A <sup>a</sup>	3,627	141,852
Essendant Inc.	3,201	104,065	EMCORE Corp. <sup>a,b</sup>	1,634	10,016
G&K Services Inc. Class A	457	28,745	Extreme Networks Inc. <sup>a</sup>	7,062	28,813
Heritage-Crystal Clean Inc. <sup>a</sup>	762	8,077	Finisar Corp. <sup>a</sup>	8,518	123,852
InnerWorkings Inc. <sup>a</sup>	1,493	11,198	Harmonic Inc. <sup>a</sup>	6,122	24,916
KAR Auction Services Inc.	7,945	294,203	Harris Corp.	8,594	746,819
Kimball International Inc. Class B	1,850	18,075	InterDigital Inc./PA	262	12,848
Matthews International Corp. Class A	2,710	144,850	Ixia <sup>a</sup>	519	6,451
McGrath RentCorp	2,078	52,345	Juniper Networks Inc.	27,121	748,540
Mobile Mini Inc.	3,466	107,897	KVH Industries Inc. <sup>a</sup>	167	1,573
MSA Safety Inc.	820	35,645	Lumentum Holdings Inc. <sup>a</sup>	3,939	86,737
NL Industries Inc. <sup>a</sup>	600	1,824	NETGEAR Inc. <sup>a</sup>	2,830	118,605
Pitney Bowes Inc.	10,518	217,197	NetScout Systems Inc. <sup>a</sup>	3,672	112,730
Quad/Graphics Inc.	2,399	22,311	Novatel Wireless Inc. <sup>a</sup>	374	625
Republic Services Inc.	20,254	890,973	Oclaro Inc. <sup>a</sup>	8,297	28,874
RR Donnelley & Sons Co.	8,273	121,779	Polycom Inc. <sup>a</sup>	11,095	139,686
SP Plus Corp. <sup>a</sup>	106	2,533	QUALCOMM Inc.	106,877	5,342,247
Tetra Tech Inc.	5,032	130,933	ShoreTel Inc. <sup>a</sup>	3,999	35,391
TRC Companies Inc. <sup>a</sup>	1,139	10,536	Sonus Networks Inc. <sup>a</sup>	3,763	26,830
Tyco International PLC	4,454	142,038	Ubiquiti Networks Inc. <sup>a,b</sup>	157	4,975
UniFirst Corp./MA	1,242	129,416	ViaSat Inc. <sup>a</sup>	482	29,407
Viad Corp.	1,818	51,322	Viavi Solutions Inc. <sup>a</sup>	19,698	119,961
VSE Corp.	333	20,706			20,390,014
Waste Connections Inc.	10,478	590,121	<b>CONSTRUCTION &amp; ENGINEERING — 0.31%</b>		
Waste Management Inc.	35,127	1,874,728	AECOM <sup>a,b</sup>	10,892	327,087
West Corp.	3,678	79,334	Aegion Corp. <sup>a</sup>	2,992	57,776
		6,109,095	Ameren Inc. Class A <sup>a</sup>	1,811	11,319
<b>COMMUNICATIONS EQUIPMENT — 2.27%</b>			Argan Inc.	276	8,942
ADTRAN Inc.	4,274	73,598	Chicago Bridge & Iron Co. NV	8,357	325,839
Applied Optoelectronics Inc. <sup>a</sup>	235	4,033	Comfort Systems USA Inc.	382	10,856
			EMCOR Group Inc.	5,231	251,297



## Schedule of Investments (Unaudited) (Continued)

### iSHARES® CORE U.S. VALUE ETF

December 31, 2015

Security	Shares	Value	Security	Shares	Value
Fluor Corp.	12,397	\$ 585,386	<b>CONTAINERS &amp; PACKAGING — 0.33%</b>		
Furmanite Corp. <sup>a</sup>	470	3,130	AptarGroup Inc.	4,257	\$ 309,271
Granite Construction Inc.	3,281	140,788	Avery Dennison Corp.	534	33,460
Great Lakes Dredge & Dock Corp. <sup>a</sup>	4,688	18,564	Bemis Co. Inc.	7,243	323,690
HC2 Holdings Inc. <sup>a,b</sup>	647	3,423	Berry Plastics Group Inc. <sup>a</sup>	4,216	152,535
Jacobs Engineering Group Inc. <sup>a</sup>	10,479	439,594	Crown Holdings Inc. <sup>a</sup>	6,655	337,409
KBR Inc.	12,037	203,666	Graphic Packaging Holding Co.	11,406	146,339
MasTec Inc. <sup>a,b</sup>	5,415	94,113	Greif Inc. Class A	2,569	79,151
MYR Group Inc. <sup>a</sup>	1,648	33,965	International Paper Co.	1,774	66,880
Northwest Pipe Co. <sup>a</sup>	874	9,780	Multi Packaging Solutions International Ltd. <sup>a</sup>	546	9,473
Orion Marine Group Inc. <sup>a</sup>	2,417	10,079	Owens-Illinois Inc. <sup>a</sup>	12,494	217,645
Primoris Services Corp.	1,285	28,309	Sonoco Products Co.	8,424	344,289
Quanta Services Inc. <sup>a</sup>	10,404	210,681	WestRock Co.	19,845	905,329
Tutor Perini Corp. <sup>a</sup>	3,328	55,711			2,925,471
		2,830,305	<b>DISTRIBUTORS — 0.02%</b>		
<b>CONSTRUCTION MATERIALS — 0.18%</b>			Core-Mark Holding Co. Inc.	933	76,450
Martin Marietta Materials Inc.	4,902	669,515	Fenix Parts Inc. <sup>a,b</sup>	411	2,791
U.S. Lime & Minerals Inc.	163	8,959	Genuine Parts Co.	931	79,964
Vulcan Materials Co.	9,629	914,466	VOXX International Corp. <sup>a</sup>	1,671	8,789
		1,592,940	Weyco Group Inc.	506	13,540
<b>CONSUMER FINANCE — 1.45%</b>					181,534
Ally Financial Inc. <sup>a</sup>	31,321	583,823	<b>DIVERSIFIED CONSUMER SERVICES — 0.10%</b>		
American Express Co.	58,438	4,064,363	American Public Education Inc. <sup>a</sup>	1,318	24,528
Capital One Financial Corp.	45,747	3,302,019	Apollo Education Group Inc. <sup>a</sup>	7,876	60,409
Cash America International Inc.	2,238	67,028	Ascent Capital Group Inc. Class A <sup>a</sup>	1,112	18,593
Discover Financial Services	37,063	1,987,318	Bridgepoint Education Inc. <sup>a</sup>	1,680	12,785
Encore Capital Group Inc. <sup>a,b</sup>	1,590	46,237	Cambium Learning Group Inc. <sup>a,b</sup>	1,087	5,272
Enova International Inc. <sup>a</sup>	269	1,778	Career Education Corp. <sup>a</sup>	5,631	20,441
Ezcorp Inc. Class A <sup>a</sup>	4,699	23,448	Carriage Services Inc.	1,211	29,185
First Cash Financial Services Inc. <sup>a,b</sup>	223	8,347	Chegg Inc. <sup>a</sup>	3,896	26,220
Green Dot Corp. Class A <sup>a</sup>	3,688	60,557	DeVry Education Group Inc.	5,321	134,674
JG Wentworth Co. (The) Class A <sup>a</sup>	1,467	2,641	Graham Holdings Co. Class B	290	140,641
Navient Corp.	30,474	348,927	H&R Block Inc.	1,414	47,100
Nelnet Inc. Class A	2,064	69,289	Houghton Mifflin Harcourt Co. <sup>a</sup>	10,517	229,060
OneMain Holdings Inc. <sup>a</sup>	4,409	183,150	K12 Inc. <sup>a</sup>	2,621	23,065
Regional Management Corp. <sup>a</sup>	1,109	17,156	Regis Corp. <sup>a</sup>	3,413	48,294
Santander Consumer USA Holdings Inc. <sup>a</sup>	7,003	110,998	Strayer Education Inc. <sup>a</sup>	628	37,755
SLM Corp. <sup>a</sup>	2,841	18,523	Universal Technical Institute Inc.	1,963	9,148
Synchrony Financial <sup>a</sup>	69,824	2,123,348	Weight Watchers International Inc. <sup>a,b</sup>	186	4,241
World Acceptance Corp. <sup>a,b</sup>	183	6,789			871,411
		13,025,739			





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**Schedule of Investments (Unaudited) (Continued)****iSHARES® CORE U.S. VALUE ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>DIVERSIFIED FINANCIAL SERVICES — 2.79%</b>			<b>ELECTRIC UTILITIES — 3.29%</b>		
Berkshire Hathaway Inc. Class B <sup>a,b</sup>	145,728	\$19,241,925	ALLETE Inc.	4,070	\$ 206,878
CME Group Inc./IL	26,925	2,439,405	American Electric Power Co. Inc.	41,023	2,390,410
FNFV Group <sup>a</sup>	6,676	74,972	Avangrid Inc.	4,956	190,310
GAIN Capital Holdings Inc.	2,789	22,619	Cleco Corp.	5,050	263,660
Intercontinental Exchange Inc.	6,030	1,545,248	Duke Energy Corp.	58,017	4,141,834
Leucadia National Corp.	23,746	412,943	Edison International	27,296	1,616,196
Marlin Business Services Corp.	759	12,190	El Paso Electric Co.	3,372	129,822
Nasdaq Inc.	9,663	562,097	Empire District Electric Co. (The)	3,641	102,203
NewStar Financial Inc. <sup>a</sup>	2,429	21,812	Entergy Corp.	14,996	1,025,127
PICO Holdings Inc. <sup>a</sup>	1,998	20,619	Eversource Energy	26,703	1,363,722
Resource America Inc. Class A	1,080	6,620	Exelon Corp.	77,014	2,138,679
Tiptree Financial Inc.	2,101	12,900	FirstEnergy Corp.	35,530	1,127,367
Voya Financial Inc.	18,110	668,440	Genie Energy Ltd. Class B	852	9,500
		25,041,790	Great Plains Energy Inc.	12,875	351,616
<b>DIVERSIFIED TELECOMMUNICATION SERVICES — 2.24%</b>			Hawaiian Electric Industries Inc.	8,969	259,653
8x8 Inc. <sup>a</sup>	4,663	53,391	IDACORP Inc.	4,204	285,872
AT&T Inc.	435,146	14,973,374	ITC Holdings Corp.	8,360	328,130
Atlantic Tele-Network Inc.	868	67,904	MGE Energy Inc.	2,903	134,699
CenturyLink Inc.	47,410	1,192,836	NextEra Energy Inc.	37,268	3,871,772
Cincinnati Bell Inc. <sup>a</sup>	16,777	60,397	OGE Energy Corp.	16,656	437,886
Consolidated Communications Holdings Inc.	1,356	28,408	Otter Tail Corp.	3,354	89,317
Frontier Communications Corp.	97,274	454,270	Peppco Holdings Inc.	21,116	549,227
Globalstar Inc. <sup>a,b</sup>	38,411	55,312	Pinnacle West Capital Corp.	9,247	596,247
Hawaiian Telcom Holdco Inc. <sup>a</sup>	929	23,095	PNM Resources Inc.	6,647	203,199
IDT Corp. Class B	1,031	12,021	Portland General Electric Co.	7,390	268,774
inContact Inc. <sup>a,b</sup>	270	2,576	PPL Corp.	55,961	1,909,949
Inteliquent Inc.	1,469	26,104	Southern Co. (The)	76,039	3,557,865
Intelsat SA <sup>a,b</sup>	1,954	8,129	Spark Energy Inc. Class A	271	5,615
Iridium Communications Inc. <sup>a,b</sup>	6,624	55,708	Westar Energy Inc.	11,782	499,675
Level 3 Communications Inc. <sup>a</sup>	21,429	1,164,880	Xcel Energy Inc.	42,599	1,529,730
Lumos Networks Corp.	280	3,136			29,584,934
ORBCOMM Inc. <sup>a</sup>	5,134	37,170	<b>ELECTRICAL EQUIPMENT — 0.44%</b>		
pdvWireless Inc. <sup>a</sup>	276	7,590	Babcock & Wilcox Enterprises Inc. <sup>a</sup>	3,573	74,569
SBA Communications Corp. Class A <sup>a</sup>	5,529	580,932	Eaton Corp. PLC	39,109	2,035,232
Verizon Communications Inc.	24,686	1,140,987	Emerson Electric Co.	17,505	837,264
Vonage Holdings Corp. <sup>a</sup>	13,875	79,642	Encore Wire Corp.	455	16,876
Windstream Holdings Inc. <sup>b</sup>	696	4,482	EnerSys	2,711	151,626
Zayo Group Holdings Inc. <sup>a</sup>	1,796	47,756	Franklin Electric Co. Inc.	286	7,731
		20,080,100	FuelCell Energy Inc. <sup>a,b</sup>	998	4,950
			General Cable Corp.	365	4,902
			Hubbell Inc.	4,194	423,762



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## Schedule of Investments (Unaudited) (Continued)

### iSHARES® CORE U.S. VALUE ETF

December 31, 2015

Security	Shares	Value	Security	Shares	Value
LSI Industries Inc.	1,789	\$ 21,808	Multi-Fineline Electronix Inc. <sup>a</sup>	652	\$ 13,483
Plug Power Inc. <sup>a,b</sup>	5,867	12,379	National Instruments Corp.	7,249	207,974
Powell Industries Inc.	875	22,776	Newport Corp. <sup>a</sup>	2,079	32,994
PowerSecure International Inc. <sup>a,b</sup>	1,887	28,399	OSI Systems Inc. <sup>a</sup>	1,233	109,318
Preformed Line Products Co.	173	7,283	Park Electrochemical Corp.	1,835	27,635
Regal Beloit Corp.	3,541	207,219	PC Connection Inc.	874	19,787
Sunrun Inc. <sup>a,b</sup>	1,307	15,384	Plexus Corp. <sup>a</sup>	1,741	60,796
Thermon Group Holdings Inc. <sup>a</sup>	2,174	36,784	QLogic Corp. <sup>a</sup>	7,286	88,889
Vicor Corp. <sup>a</sup>	599	5,463	Rofin-Sinar Technologies Inc. <sup>a</sup>	2,074	55,542
		3,914,407	Rogers Corp. <sup>a</sup>	1,070	55,180
<b>ELECTRONIC EQUIPMENT, INSTRUMENTS &amp; COMPONENTS — 0.77%</b>			Sanmina Corp. <sup>a</sup>	6,460	132,947
Agilisys Inc. <sup>a</sup>	1,187	11,858	ScanSource Inc. <sup>a</sup>	2,389	76,974
Anixter International Inc. <sup>a</sup>	2,495	150,673	SYNNEX Corp.	2,443	219,699
Arrow Electronics Inc. <sup>a</sup>	7,989	432,844	Tech Data Corp. <sup>a</sup>	3,061	203,189
Avnet Inc.	11,511	493,131	Trimble Navigation Ltd. <sup>a</sup>	20,857	447,383
AVX Corp.	4,271	51,850	TTM Technologies Inc. <sup>a</sup>	5,042	32,823
Benchmark Electronics Inc. <sup>a</sup>	4,373	90,390	Vishay Intertechnology Inc.	11,303	136,201
Checkpoint Systems Inc.	3,612	22,647	Vishay Precision Group Inc. <sup>a</sup>	1,083	12,260
Coherent Inc. <sup>a</sup>	1,817	118,305			6,924,052
Control4 Corp. <sup>a,b</sup>	1,419	10,316	<b>ENERGY EQUIPMENT &amp; SERVICES — 1.90%</b>		
Corning Inc.	98,993	1,809,592	Archrock Inc.	5,964	44,849
CTS Corp.	3,053	53,855	Atwood Oceanics Inc.	5,300	54,219
Daktronics Inc.	2,281	19,890	Baker Hughes Inc.	36,401	1,679,906
Dolby Laboratories Inc. Class A	4,140	139,311	Basic Energy Services Inc. <sup>a,b</sup>	3,153	8,450
DTS Inc./CA <sup>a</sup>	172	3,884	Bristow Group Inc.	2,911	75,395
Electro Rent Corp.	1,703	15,668	C&J Energy Services Ltd. <sup>a,b</sup>	4,489	21,368
ePlus Inc. <sup>a</sup>	424	39,542	Cameron International Corp. <sup>a</sup>	16,079	1,016,193
Fabrinet <sup>a</sup>	2,894	68,935	CARBO Ceramics Inc. <sup>b</sup>	1,572	27,038
FARO Technologies Inc. <sup>a,b</sup>	1,070	31,586	Diamond Offshore Drilling Inc.	5,359	113,075
Fitbit Inc. <sup>a,b</sup>	1,142	33,792	Dril-Quip Inc. <sup>a,b</sup>	3,215	190,424
FLIR Systems Inc.	4,258	119,522	Ensco PLC Class A	19,997	307,754
GSI Group Inc. <sup>a</sup>	2,685	36,570	Era Group Inc. <sup>a</sup>	1,838	20,494
II-VI Inc. <sup>a</sup>	4,272	79,288	Exterran Corp. <sup>a</sup>	2,982	47,861
Ingram Micro Inc. Class A	12,310	373,978	Fairmount Santrol Holdings Inc. <sup>a</sup>	264	620
Insight Enterprises Inc. <sup>a</sup>	3,236	81,288	FMC Technologies Inc. <sup>a</sup>	6,657	193,120
Itron Inc. <sup>a</sup>	3,211	116,174	Forum Energy Technologies Inc. <sup>a</sup>	4,813	59,970
Jabil Circuit Inc.	13,161	306,520	Frank's International NV	2,716	45,330
Keysight Technologies Inc. <sup>a</sup>	2,244	63,572	Geospace Technologies Corp. <sup>a</sup>	1,071	15,069
Kimball Electronics Inc. <sup>a</sup>	2,621	28,805	Gulfmark Offshore Inc. Class A <sup>b</sup>	2,441	11,399
Knowles Corp. <sup>a,b</sup>	7,619	101,561	Halliburton Co.	71,253	2,425,452
Littelfuse Inc.	309	33,066	Helix Energy Solutions Group Inc. <sup>a</sup>	8,843	46,514
Mercury Systems Inc. <sup>a</sup>	2,863	52,565	Helmerich & Payne Inc.	8,193	438,735



## Schedule of Investments (Unaudited) (Continued)

### iSHARES® CORE U.S. VALUE ETF

December 31, 2015

Security	Shares	Value	Security	Shares	Value
Hornbeck Offshore Services Inc. <sup>a</sup>	2,671	\$ 26,550	SUPERVALU Inc. <sup>a</sup>	21,514	\$ 145,865
Independence Contract Drilling Inc. <sup>a</sup>	1,951	9,853	Sysco Corp.	34,179	1,401,339
ION Geophysical Corp. <sup>a</sup>	9,576	4,818	United Natural Foods Inc. <sup>a</sup>	285	11,218
Key Energy Services Inc. <sup>a,b</sup>	12,104	5,835	Village Super Market Inc. Class A	764	20,131
Matrix Service Co. <sup>a</sup>	2,119	43,524	Wal-Mart Stores Inc.	132,383	8,115,078
McDermott International Inc. <sup>a</sup>	19,913	66,709	Walgreens Boots Alliance Inc.	61,203	5,211,741
Nabors Industries Ltd.	27,367	232,893	Weis Markets Inc.	1,025	45,408
National Oilwell Varco Inc.	32,409	1,085,377	Whole Foods Market Inc.	2,514	84,219
Natural Gas Services Group Inc. <sup>a</sup>	1,084	24,173			16,190,960
Newpark Resources Inc. <sup>a</sup>	7,741	40,873	<b>FOOD PRODUCTS — 1.75%</b>		
Noble Corp. PLC <sup>b</sup>	20,766	219,081	Alico Inc.	333	12,884
Nordic American Offshore Ltd. <sup>a</sup>	2,264	11,931	Amplify Snack Brands Inc. <sup>a</sup>	532	6,129
North Atlantic Drilling Ltd. <sup>b</sup>	481	1,182	Arcadia Biosciences Inc. <sup>a,b</sup>	427	1,298
Oceanenergy International Inc.	6,963	261,252	Archer-Daniels-Midland Co.	51,929	1,904,756
Oil States International Inc. <sup>a</sup>	4,287	116,821	B&G Foods Inc.	162	5,673
Parker Drilling Co. <sup>a</sup>	11,950	21,749	Blue Buffalo Pet Products Inc. <sup>a</sup>	1,146	21,442
Patterson-UTI Energy Inc.	12,102	182,498	Boulder Brands Inc. <sup>a</sup>	296	3,250
PHI Inc. NVS <sup>a</sup>	1,040	17,066	Bunge Ltd.	12,000	819,360
Pioneer Energy Services Corp. <sup>a</sup>	4,910	10,655	Campbell Soup Co.	5,939	312,094
Rowan Companies PLC Class A	10,415	176,534	ConAgra Foods Inc.	31,046	1,308,899
RPC Inc.	3,986	47,633	Darling Ingredients Inc. <sup>a</sup>	13,595	143,019
Schlumberger Ltd.	93,545	6,524,764	Dean Foods Co.	4,251	72,905
SEACOR Holdings Inc. <sup>a,b</sup>	1,525	80,154	Diamond Foods Inc. <sup>a</sup>	118	4,549
Seadrill Ltd. <sup>a,b</sup>	30,912	104,792	Flowers Foods Inc.	1,467	31,526
Seventy Seven Energy Inc. <sup>a,b</sup>	4,957	5,205	Fresh Del Monte Produce Inc.	2,784	108,242
Superior Energy Services Inc.	12,557	169,143	Ingredion Inc.	5,213	499,614
Tesco Corp.	3,779	27,360	JM Smucker Co. (The)	10,042	1,238,580
TETRA Technologies Inc. <sup>a</sup>	6,956	52,309	John B Sanfilippo & Son Inc.	521	28,150
Tidewater Inc.	3,927	27,332	Kellogg Co.	2,088	150,900
Unit Corp. <sup>a,b</sup>	4,261	51,984	Lancaster Colony Corp.	517	59,693
Weatherford International PLC <sup>a,b</sup>	65,407	548,765	Landec Corp. <sup>a,b</sup>	1,737	20,549
		17,042,050	Mondelez International Inc. Class A	136,350	6,113,934
<b>FOOD &amp; STAPLES RETAILING — 1.80%</b>			Omega Protein Corp. <sup>a</sup>	1,974	43,823
Andersons Inc. (The)	2,299	72,717	Pilgrim's Pride Corp. <sup>b</sup>	4,692	103,646
CVS Health Corp.	6,878	672,462	Pinnacle Foods Inc.	9,698	411,777
Fairway Group Holdings Corp. <sup>a,b</sup>	1,146	756	Post Holdings Inc. <sup>a</sup>	5,131	316,583
Ingles Markets Inc. Class A	751	33,104	Sanderson Farms Inc.	1,947	150,931
Performance Food Group Co. <sup>a</sup>	590	13,653	Seaboard Corp. <sup>a,b</sup>	21	60,789
Rite Aid Corp. <sup>a</sup>	33,340	261,386	Seneca Foods Corp. Class A <sup>a</sup>	723	20,953
Smart & Final Stores Inc. <sup>a</sup>	1,867	33,998	Snyder's-Lance Inc.	4,071	139,635
SpartanNash Co.	3,137	67,885	Tootsie Roll Industries Inc. <sup>b</sup>	904	28,557
			TreeHouse Foods Inc. <sup>a</sup>	3,553	278,768
			Tyson Foods Inc. Class A	23,545	1,255,655
					15,678,563



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**Schedule of Investments (Unaudited) (Continued)****iSHARES® CORE U.S. VALUE ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>GAS UTILITIES — 0.46%</b>					
AGL Resources Inc.	10,009	\$ 638,674	ICU Medical Inc. <sup>a</sup>	421	\$ 47,480
Atmos Energy Corp.	8,431	531,490	Integra LifeSciences Holdings Corp. <sup>a</sup>	1,368	92,723
Chesapeake Utilities Corp.	1,317	74,740	Invacare Corp.	2,863	49,788
Laclede Group Inc. (The)	3,619	215,005	Invuity Inc. <sup>a</sup>	53	467
National Fuel Gas Co.	7,046	301,216	Lantheus Holdings Inc. <sup>a</sup>	163	551
New Jersey Resources Corp.	7,146	235,532	LeMaitre Vascular Inc.	647	11,161
Northwest Natural Gas Co.	2,280	115,391	LivaNova PLC <sup>a</sup>	1,127	66,910
ONE Gas Inc.	4,389	220,196	Medtronic PLC	119,431	9,186,633
Piedmont Natural Gas Co. Inc.	6,579	375,135	Meridian Bioscience Inc.	516	10,588
Questar Corp.	14,666	285,694	Merit Medical Systems Inc. <sup>a</sup>	3,674	68,300
South Jersey Industries Inc.	5,661	133,147	Novocure Ltd. <sup>a</sup>	117	2,616
Southwest Gas Corp.	3,912	215,786	OraSure Technologies Inc. <sup>a</sup>	5,131	33,044
UGI Corp.	14,397	486,043	Orthofix International NV <sup>a</sup>	1,515	59,403
WGL Holdings Inc.	4,147	261,219	Oxford Immunotec Global PLC <sup>a</sup>	91	1,046
		4,089,268	Penumbra Inc. <sup>a</sup>	63	3,390
<b>HEALTH CARE EQUIPMENT &amp; SUPPLIES — 2.58%</b>			Quidel Corp. <sup>a,b</sup>	1,294	27,433
Abbott Laboratories	124,816	5,605,487	Rockwell Medical Inc. <sup>a,b</sup>	707	7,240
Alere Inc. <sup>a</sup>	2,543	99,406	RTI Surgical Inc. <sup>a</sup>	1,227	4,871
Analogic Corp.	947	78,222	SeaSpine Holdings Corp. <sup>a</sup>	399	6,855
AngioDynamics Inc. <sup>a</sup>	2,266	27,509	St. Jude Medical Inc.	10,353	639,505
Anika Therapeutics Inc. <sup>a</sup>	279	10,647	Stryker Corp.	13,982	1,299,487
AtriCure Inc. <sup>a</sup>	729	16,359	SurModics Inc. <sup>a</sup>	1,021	20,696
Baxter International Inc.	16,564	631,917	Teleflex Inc.	3,470	456,131
Boston Scientific Corp. <sup>a,b</sup>	103,535	1,909,185	TransEnterix Inc. <sup>a,b</sup>	2,394	5,937
Cardiovascular Systems Inc. <sup>a,b</sup>	135	2,041	Unilife Corp. <sup>a,b</sup>	1,656	820
Cerus Corp. <sup>a,b</sup>	1,221	7,717	Wright Medical Group NV <sup>a</sup>	3,485	84,267
ConforMIS Inc. <sup>a,b</sup>	141	2,438	Zimmer Biomet Holdings Inc.	13,430	1,377,784
CONMED Corp.	2,300	101,315			23,154,942
Cooper Companies Inc. (The)	1,266	169,897	<b>HEALTH CARE PROVIDERS &amp; SERVICES — 1.54%</b>		
CryoLife Inc.	2,303	24,826	Aceto Corp.	259	6,988
Cutera Inc. <sup>a</sup>	395	5,052	Addus HomeCare Corp. <sup>a,b</sup>	450	10,476
Cynosure Inc. Class A <sup>a</sup>	279	12,463	Aetna Inc.	22,033	2,382,208
DENTSPLY International Inc.	8,686	528,543	Alliance HealthCare Services Inc. <sup>a</sup>	290	2,662
EndoChoice Holdings Inc. <sup>a</sup>	98	818	Almost Family Inc. <sup>a</sup>	716	27,373
Entellus Medical Inc. <sup>a</sup>	194	3,271	Amedisys Inc. <sup>a</sup>	460	18,087
Exactech Inc. <sup>a</sup>	1,094	19,856	AmSurg Corp. <sup>a</sup>	3,442	261,592
Glaukos Corp. <sup>a</sup>	101	2,494	Anthem Inc.	17,656	2,461,953
Greatbatch Inc. <sup>a</sup>	2,129	111,772	BioScrip Inc. <sup>a,b</sup>	6,208	10,864
Haemonetics Corp. <sup>a</sup>	2,252	72,604	Brookdale Senior Living Inc. <sup>a</sup>	11,971	220,985
Halyard Health Inc. <sup>a</sup>	3,814	127,426	Cardinal Health Inc.	2,653	236,833
Hill-Rom Holdings Inc.	386	18,551	Community Health Systems Inc. <sup>a</sup>	9,853	261,400



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**Schedule of Investments (Unaudited) (Continued)****iSHARES® CORE U.S. VALUE ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Cross Country Healthcare Inc. <sup>a</sup>	1,021	\$ 16,734	<b>HOTELS, RESTAURANTS &amp; LEISURE — 0.67%</b>		
DaVita HealthCare Partners Inc. <sup>a</sup>	10,487	731,049	Aramark	1,280	\$ 41,280
Ensign Group Inc. (The)	208	4,707	Belmond Ltd. <sup>a</sup>	7,880	74,860
Express Scripts Holding Co. <sup>a</sup>	9,035	789,749	Biglari Holdings Inc. <sup>a,b</sup>	140	45,615
Five Star Quality Care Inc. <sup>a</sup>	4,736	15,060	Bob Evans Farms Inc./DE	1,588	61,694
Genesis Healthcare Inc. <sup>a</sup>	1,774	6,156	Bravo Brio Restaurant Group Inc. <sup>a</sup>	139	1,251
Hanger Inc. <sup>a</sup>	2,799	46,044	Caesars Acquisition Co. Class A <sup>a</sup>	4,125	28,091
HCA Holdings Inc. <sup>a</sup>	24,764	1,674,789	Caesars Entertainment Corp. <sup>a,b</sup>	5,321	41,983
Health Net Inc./CA <sup>a</sup>	5,375	367,972	Carnival Corp.	35,577	1,938,235
Healthways Inc. <sup>a</sup>	2,435	31,338	Carrols Restaurant Group Inc. <sup>a</sup>	788	9,251
Humana Inc.	929	165,836	Cracker Barrel Old Country Store Inc. <sup>b</sup>	144	18,264
Kindred Healthcare Inc.	6,911	82,310	Darden Restaurants Inc.	8,413	535,403
Laboratory Corp. of America Holdings <sup>a</sup>	5,660	699,802	Del Frisco's Restaurant Group Inc. <sup>a</sup>	1,687	27,026
LHC Group Inc. <sup>a</sup>	1,017	46,060	Denny's Corp. <sup>a,b</sup>	2,314	22,747
LifePoint Health Inc. <sup>a</sup>	3,339	245,083	DineEquity Inc.	98	8,298
Magellan Health Inc. <sup>a</sup>	2,022	124,676	Eldorado Resorts Inc. <sup>b</sup>	1,212	13,332
MEDNAX Inc. <sup>a,b</sup>	3,277	234,830	Empire Resorts Inc. <sup>b</sup>	11	198
National Healthcare Corp.	929	57,319	Fogo De Chao Inc. <sup>a,b</sup>	88	1,334
National Research Corp. Class A	117	1,877	Hyatt Hotels Corp. Class A <sup>a,b</sup>	2,841	133,584
Owens & Minor Inc.	5,264	189,399	International Game Technology PLC	2,414	39,059
Patterson Companies Inc.	3,255	147,159	International Speedway Corp. Class A	2,339	78,871
PharMerica Corp. <sup>a</sup>	2,672	93,520	Intrawest Resorts Holdings Inc. <sup>a</sup>	1,926	15,061
Quest Diagnostics Inc.	12,003	853,893	Isle of Capri Casinos Inc. <sup>a</sup>	262	3,650
Select Medical Holdings Corp.	449	5,348	J Alexander's Holdings Inc. <sup>a</sup>	1,150	12,558
Surgery Partners Inc. <sup>a,b</sup>	555	11,372	Kona Grill Inc. <sup>a,b</sup>	339	5,377
Surgical Care Affiliates Inc. <sup>a</sup>	39	1,553	Marcus Corp. (The)	1,858	35,246
Teladoc Inc. <sup>a,b</sup>	175	3,143	Marriott Vacations Worldwide Corp.	934	53,191
Triple-S Management Corp. Class B <sup>a</sup>	2,013	48,131	MGM Resorts International <sup>a</sup>	34,883	792,542
Trupanion Inc. <sup>a,b</sup>	761	7,427	Monarch Casino & Resort Inc. <sup>a</sup>	729	16,563
UnitedHealth Group Inc.	3,971	467,148	Morgans Hotel Group Co. <sup>a</sup>	1,123	3,784
Universal American Corp./NY	4,523	31,661	Noodles & Co. <sup>a,b</sup>	314	3,043
Universal Health Services Inc. Class B	6,287	751,234	Norwegian Cruise Line Holdings Ltd. <sup>a,b</sup>	838	49,107
VCA Inc. <sup>a</sup>	393	21,615	Penn National Gaming Inc. <sup>a</sup>	6,202	99,356
		13,875,415	Planet Fitness Inc. Class A <sup>a,b</sup>	540	8,440
<b>HEALTH CARE TECHNOLOGY — 0.02%</b>			Royal Caribbean Cruises Ltd.	14,469	1,464,407
Allscripts Healthcare Solutions Inc. <sup>a</sup>	10,339	159,014	Ruby Tuesday Inc. <sup>a</sup>	5,787	31,886
Evolent Health Inc. <sup>a,b</sup>	253	3,064			
MedAssets Inc. <sup>a</sup>	316	9,777			
Vocera Communications Inc. <sup>a</sup>	811	9,894			
		181,749			



## Schedule of Investments (Unaudited) (Continued)

### iSHARES® CORE U.S. VALUE ETF

December 31, 2015

Security	Shares	Value	Security	Shares	Value
Ruth's Hospitality Group Inc.	1,109	\$ 17,655	Toll Brothers Inc. <sup>a</sup>	9,546	\$ 317,882
Shake Shack Inc. Class A <sup>a,b</sup>	118	4,673	TRI Pointe Group Inc. <sup>a</sup>	12,786	161,999
Sonic Corp.	1,215	39,257	Tupperware Brands Corp.	179	9,961
Speedway Motorsports Inc.	1,070	22,170	Universal Electronics Inc. <sup>a</sup>	189	9,705
Wendy's Co. (The)	17,264	185,933	WCI Communities Inc. <sup>a,b</sup>	1,356	30,212
Wingstop Inc. <sup>a,b</sup>	109	2,486	Whirlpool Corp.	6,121	898,991
Wynn Resorts Ltd.	748	51,754	William Lyon Homes Class A <sup>a</sup>	1,384	22,836
		6,038,515	ZAGG Inc. <sup>a</sup>	138	1,510
					5,185,508
<b>HOUSEHOLD DURABLES — 0.58%</b>			<b>HOUSEHOLD PRODUCTS — 2.24%</b>		
Bassett Furniture Industries Inc.	340	8,527	Central Garden & Pet Co. Class A <sup>a</sup>	3,273	44,513
Beazer Homes USA Inc. <sup>a</sup>	2,829	32,505	Clorox Co. (The)	2,320	294,246
CalAtlantic Group Inc.	5,038	191,041	Colgate-Palmolive Co.	9,408	626,761
Cavco Industries Inc. <sup>a</sup>	128	10,664	Energizer Holdings Inc.	5,192	176,839
Century Communities Inc. <sup>a</sup>	1,035	18,330	HRG Group Inc. <sup>a</sup>	3,638	49,331
CSS Industries Inc.	894	25,372	Kimberly-Clark Corp.	6,356	809,119
DR Horton Inc.	16,049	514,050	Oil-Dri Corp. of America	363	13,369
Ethan Allen Interiors Inc.	2,284	63,541	Orchids Paper Products Co.	702	21,706
Flexsteel Industries Inc.	433	19,130	Procter & Gamble Co. (The)	227,352	18,054,022
Garmin Ltd.	9,885	367,425			20,089,906
Green Brick Partners Inc. <sup>a</sup>	1,935	13,932	<b>INDEPENDENT POWER AND RENEWABLE ELECTRICITY</b>		
Helen of Troy Ltd. <sup>a</sup>	1,406	132,516	<b>PRODUCERS — 0.21%</b>		
Hooker Furniture Corp.	726	18,324	Abengoa Yield PLC	4,030	77,739
Hovnanian Enterprises Inc. Class A <sup>a</sup>	10,587	19,162	AES Corp./VA	56,938	544,897
iRobot Corp. <sup>a,b</sup>	2,189	77,491	Atlantic Power Corp.	11,243	22,149
KB Home	6,644	81,921	Calpine Corp. <sup>a</sup>	27,474	397,549
La-Z-Boy Inc.	2,522	61,587	Dynegy Inc. <sup>a</sup>	9,936	133,142
Lennar Corp. Class A	8,829	431,826	NRG Energy Inc.	26,465	311,493
Lennar Corp. Class B	425	17,077	NRG Yield Inc. Class A	2,762	38,419
LGI Homes Inc. <sup>a</sup>	841	20,462	NRG Yield Inc. Class C <sup>b</sup>	5,226	77,136
Libbey Inc.	134	2,857	Ormat Technologies Inc.	1,739	63,421
Lifetime Brands Inc.	874	11,589	Pattern Energy Group Inc.	4,736	99,030
M/I Homes Inc. <sup>a</sup>	1,683	36,891	Talen Energy Corp. <sup>a</sup>	6,961	43,367
MDC Holdings Inc.	2,119	54,098	TerraForm Global Inc. Class A	2,821	15,769
Meritage Homes Corp. <sup>a,b</sup>	3,089	104,995	TerraForm Power Inc. <sup>b</sup>	4,543	57,151
Mohawk Industries Inc. <sup>a</sup>	1,536	290,903	Vivint Solar Inc. <sup>a,b</sup>	982	9,388
NACCO Industries Inc. Class A	312	13,166			1,890,650
New Home Co. Inc. (The) <sup>a,b</sup>	516	6,687	<b>INDUSTRIAL CONGLOMERATES — 3.31%</b>		
Newell Rubbermaid Inc.	11,102	489,376	Carlisle Companies Inc.	4,247	376,666
PulteGroup Inc.	30,426	542,191	Danaher Corp.	40,385	3,750,959
Skullcandy Inc. <sup>a</sup>	1,666	7,880			
Taylor Morrison Home Corp. Class A <sup>a</sup>	2,931	46,896			



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**Schedule of Investments (Unaudited) (Continued)****iSHARES® CORE U.S. VALUE ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
General Electric Co.	788,099	\$24,549,284	Everest Re Group Ltd.	3,706	\$ 678,532
Raven Industries Inc.	2,639	41,168	FBL Financial Group Inc. Class A	886	56,385
Roper Technologies Inc.	5,215	989,755	Federated National Holding Co.	1,404	41,502
		29,707,832	Fidelity & Guaranty Life	941	23,873
<b>INSURANCE — 5.72%</b>			First American Financial Corp.	9,046	324,751
ACE Ltd.	27,344	3,195,146	FNF Group	23,670	820,639
Aflac Inc.	36,324	2,175,808	Genworth Financial Inc. Class A <sup>a</sup>	36,513	136,194
Alleghany Corp. <sup>a</sup>	1,347	643,772	Global Indemnity PLC <sup>a</sup>	647	18,776
Allied World Assurance Co. Holdings AG	7,979	296,739	Greenlight Capital Re Ltd. Class A <sup>a</sup>	2,621	49,039
Allstate Corp. (The)	32,427	2,013,392	Hallmark Financial Services Inc. <sup>a</sup>	1,214	14,192
Ambac Financial Group Inc. <sup>a</sup>	1,926	27,137	Hanover Insurance Group Inc. (The)	3,689	300,063
American Equity Investment Life Holding Co.	5,798	139,326	Hartford Financial Services Group Inc. (The)	35,184	1,529,097
American Financial Group Inc./OH	5,743	413,955	HCI Group Inc.	563	19,621
American International Group Inc.	103,685	6,425,359	Heritage Insurance Holdings Inc.	622	13,572
American National Insurance Co.	601	61,464	Horace Mann Educators Corp.	3,431	113,841
AMERISAFE Inc.	1,657	84,341	Independence Holding Co.	741	10,263
AmTrust Financial Services Inc.	3,279	201,921	Infinity Property & Casualty Corp.	903	74,254
Arch Capital Group Ltd. <sup>a</sup>	10,352	722,052	James River Group Holdings Ltd.	844	28,308
Argo Group International Holdings Ltd.	2,314	138,470	Kansas City Life Insurance Co.	6	230
Arthur J Gallagher & Co.	6,401	262,057	Kemper Corp.	3,632	135,292
Aspen Insurance Holdings Ltd.	5,134	247,972	Lincoln National Corp.	21,302	1,070,639
Assurant Inc.	5,667	456,420	Loews Corp.	26,008	998,707
Assured Guaranty Ltd.	11,886	314,147	Maiden Holdings Ltd.	3,712	55,346
Atlas Financial Holdings Inc. <sup>a</sup>	530	10,547	Markel Corp. <sup>a</sup>	1,049	926,634
Axis Capital Holdings Ltd.	8,426	473,710	Marsh & McLennan Companies Inc.	18,108	1,004,089
Baldwin & Lyons Inc. Class B	749	17,999	MBIA Inc. <sup>a,b</sup>	11,746	76,114
Brown & Brown Inc.	9,674	310,535	Mercury General Corp.	1,223	56,955
Chubb Corp. (The)	19,227	2,550,269	MetLife Inc.	78,615	3,790,029
Cincinnati Financial Corp.	13,719	811,753	National General Holdings Corp.	3,210	70,171
Citizens Inc./TX <sup>a,b</sup>	3,777	28,063	National Interstate Corp.	581	15,513
CNA Financial Corp.	2,400	84,360	National Western Life Group Inc.	197	49,632
CNO Financial Group Inc.	15,666	299,064	Navigators Group Inc. (The) <sup>a</sup>	937	80,385
Crawford & Co. Class B	2,238	11,884	Old Republic International Corp.	21,802	406,171
Donegal Group Inc. Class A	723	10,180	OneBeacon Insurance Group Ltd. Class A	1,976	24,522
EMC Insurance Group Inc.	658	16,647	PartnerRe Ltd.	3,982	556,445
Employers Holdings Inc.	1,096	29,921	Primerica Inc.	4,088	193,076
Endurance Specialty Holdings Ltd.	5,196	332,492	Principal Financial Group Inc.	24,778	1,114,514
Enstar Group Ltd. <sup>a</sup>	788	118,232	ProAssurance Corp.	4,596	223,044





## Schedule of Investments (Unaudited) (Continued)

### iSHARES® CORE U.S. VALUE ETF

December 31, 2015

Security	Shares	Value	Security	Shares	Value
Progressive Corp. (The)	49,157	\$ 1,563,193	Appfolio Inc. <sup>a</sup>	111	\$ 1,621
Prudential Financial Inc.	37,929	3,087,800	Bankrate Inc. <sup>a</sup>	5,557	73,908
Reinsurance Group of America Inc.	5,615	480,363	Bazaarvoice Inc. <sup>a,b</sup>	3,326	14,568
RenaissanceRe Holdings Ltd.	3,841	434,763	Blucora Inc. <sup>a</sup>	3,224	31,595
RLI Corp.	3,401	210,012	Brightcove Inc. <sup>a</sup>	167	1,035
Safety Insurance Group Inc.	1,310	73,858	Care.com Inc. <sup>a</sup>	1,526	10,926
Selective Insurance Group Inc.	4,442	149,162	DHI Group Inc. <sup>a</sup>	2,313	21,210
StanCorp Financial Group Inc.	3,523	401,199	Everyday Health Inc. <sup>a</sup>	38	229
State Auto Financial Corp.	1,244	25,614	Instructure Inc. <sup>a</sup>	276	5,746
State National Companies Inc.	2,715	26,634	IntraLinks Holdings Inc. <sup>a</sup>	1,514	13,732
Stewart Information Services Corp.	1,575	58,795	Limelight Networks Inc. <sup>a</sup>	5,443	7,947
Symetra Financial Corp.	6,286	199,706	Liquidity Services Inc. <sup>a</sup>	2,404	15,626
Third Point Reinsurance Ltd. <sup>a</sup>	6,362	85,314	Marchex Inc. Class B	2,155	8,383
Torchmark Corp.	10,527	601,723	Marin Software Inc. <sup>a</sup>	1,775	6,354
Travelers Companies Inc. (The)	26,684	3,011,556	Match Group Inc. <sup>a</sup>	605	8,198
United Fire Group Inc.	1,792	68,652	Monster Worldwide Inc. <sup>a</sup>	7,415	42,488
United Insurance Holdings Corp.	1,751	29,942	QuinStreet Inc. <sup>a</sup>	2,908	12,475
Unum Group	20,821	693,131	RealNetworks Inc. <sup>a</sup>	1,955	8,309
Validus Holdings Ltd.	7,059	326,761	Reis Inc.	256	6,075
White Mountains Insurance Group Ltd.	477	346,688	RetailMeNot Inc. <sup>a</sup>	2,866	28,431
WR Berkley Corp.	8,119	444,515	Rocket Fuel Inc. <sup>a</sup>	1,879	6,558
XL Group PLC	25,838	1,012,333	SciQuest Inc. <sup>a</sup>	801	10,389
		51,357,258	TechTarget Inc. <sup>a</sup>	1,385	11,122
<b>INTERNET &amp; CATALOG RETAIL — 0.11%</b>			United Online Inc. <sup>a</sup>	1,039	12,250
Duluth Holdings Inc. <sup>a</sup>	235	3,429	Xactly Corp. <sup>a</sup>	144	1,228
EVINE Live Inc. <sup>a</sup>	2,964	5,276	Yahoo! Inc. <sup>a</sup>	78,581	2,613,604
Expedia Inc.	1,154	143,442	Zillow Group Inc. Class A <sup>a,b</sup>	1,442	37,550
FTD Companies Inc. <sup>a</sup>	1,468	38,417	Zillow Group Inc. Class C <sup>a,b</sup>	2,903	68,162
Lands' End Inc. <sup>a,b</sup>	1,032	24,190			3,125,565
Liberty Interactive Corp. QVC Group Series A <sup>a</sup>	22,640	618,525	<b>IT SERVICES — 1.14%</b>		
Liberty TripAdvisor Holdings Inc. Class A <sup>a</sup>	4,341	131,706	Axiom Corp. <sup>a,b</sup>	6,476	135,478
Shutterfly Inc. <sup>a,b</sup>	1,141	50,843	Amdocs Ltd.	12,922	705,154
		1,015,828	Automatic Data Processing Inc.	7,799	660,731
<b>INTERNET SOFTWARE &amp; SERVICES — 0.35%</b>			Black Knight Financial Services Inc. Class A <sup>a</sup>	224	7,405
Actua Corp. <sup>a</sup>	3,767	43,132	Booz Allen Hamilton Holding Corp.	710	21,904
Alarm.com Holdings Inc. <sup>a</sup>	149	2,485	CACI International Inc. Class A <sup>a</sup>	2,015	186,952
Amber Road Inc. <sup>a,b</sup>	45	229	Cass Information Systems Inc.	371	19,092
			CIBER Inc. <sup>a</sup>	6,529	22,917
			Computer Sciences Corp.	11,525	376,637
			Convergys Corp.	8,261	205,616



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**Schedule of Investments (Unaudited) (Continued)****iSHARES® CORE U.S. VALUE ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
CoreLogic Inc./U.S. <sup>a</sup>	4,145	\$ 140,350	<b>LIFE SCIENCES TOOLS &amp; SERVICES — 0.65%</b>		
CSRA Inc.	11,737	352,110	Affymetrix Inc. <sup>a</sup>	5,027	\$ 50,722
Datalink Corp. <sup>a</sup>	1,710	11,628	Agilent Technologies Inc.	28,006	1,170,931
DST Systems Inc.	675	76,990	Bio-Rad Laboratories Inc. Class A <sup>a,b</sup>	1,722	238,773
Everi Holdings Inc. <sup>a</sup>	6,083	26,704	Bio-Techne Corp.	1,819	163,710
ExlService Holdings Inc. <sup>a</sup>	340	15,276	Harvard Bioscience Inc. <sup>a</sup>	2,286	7,932
Fidelity National Information Services Inc.	13,476	816,646	Luminex Corp. <sup>a</sup>	3,236	69,218
First Data Corp. Class A <sup>a</sup>	3,419	54,772	PerkinElmer Inc.	7,987	427,864
International Business Machines Corp.	33,891	4,664,079	QIAGEN NV <sup>a</sup>	19,359	535,276
Leidos Holdings Inc.	5,089	286,307	Quintiles Transnational Holdings Inc. <sup>a</sup>	365	25,061
ManTech International Corp./VA Class A	2,102	63,564	Thermo Fisher Scientific Inc.	22,098	3,134,601
ModusLink Global Solutions Inc. <sup>a,b</sup>	4,095	10,156	VWR Corp. <sup>a,b</sup>	1,254	35,501
MoneyGram International Inc. <sup>a</sup>	2,597	16,283			5,859,589
NeuStar Inc. Class A <sup>a,b</sup>	373	8,941	<b>MACHINERY — 1.66%</b>		
Paychex Inc.	3,539	187,178	Accuride Corp. <sup>a</sup>	268	445
Perficient Inc. <sup>a</sup>	1,094	18,729	Actuant Corp. Class A	4,969	119,057
PFSweb Inc. <sup>a</sup>	83	1,068	AGCO Corp.	6,332	287,410
ServiceSource International Inc. <sup>a</sup>	2,031	9,363	Alamo Group Inc.	763	39,752
Square Inc. <sup>a</sup>	590	7,723	Albany International Corp. Class A	2,057	75,183
Sykes Enterprises Inc. <sup>a</sup>	3,188	98,127	Allison Transmission Holdings Inc.	6,757	174,939
TeleTech Holdings Inc.	610	17,025	Altra Industrial Motion Corp.	340	8,527
Teradata Corp. <sup>a,b</sup>	3,045	80,449	American Railcar Industries Inc. <sup>b</sup>	530	24,528
Travelport Worldwide Ltd.	2,373	30,612	Astec Industries Inc.	1,567	63,777
Unisys Corp. <sup>a</sup>	1,376	15,205	Barnes Group Inc.	4,569	161,697
Xerox Corp.	85,153	905,176	Briggs & Stratton Corp.	3,719	64,339
		10,256,347	Caterpillar Inc.	41,750	2,837,330
<b>LEISURE PRODUCTS — 0.15%</b>			Chart Industries Inc. <sup>a</sup>	2,480	44,541
Arctic Cat Inc.	750	12,285	CIRCOR International Inc.	1,380	58,167
Black Diamond Inc. <sup>a</sup>	2,100	9,282	CLARCOR Inc.	270	13,414
Brunswick Corp./DE	2,031	102,586	Colfax Corp. <sup>a</sup>	8,321	194,295
Callaway Golf Co.	6,968	65,639	Columbus McKinnon Corp./NY	1,700	32,130
Escalade Inc.	792	10,494	Crane Co.	3,967	189,781
Hasbro Inc.	1,778	119,766	Cummins Inc.	3,959	348,432
JAKKS Pacific Inc. <sup>a,b</sup>	1,825	14,527	Deere & Co.	22,934	1,749,176
Johnson Outdoors Inc. Class A	599	13,112	Donaldson Co. Inc.	1,070	30,666
Mattel Inc.	28,533	775,242	Douglas Dynamics Inc.	1,277	26,906
MCBC Holdings Inc. <sup>a</sup>	176	2,411	Dover Corp.	13,514	828,543
Performance Sports Group Ltd. <sup>a</sup>	3,372	32,472	EnPro Industries Inc.	717	31,433
Vista Outdoor Inc. <sup>a</sup>	4,639	206,482	ESCO Technologies Inc.	2,164	78,207
		1,364,298			



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**Schedule of Investments (Unaudited) (Continued)****iSHARES® CORE U.S. VALUE ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
ExOne Co. (The) <sup>a,b</sup>	746	\$ 7,490	Watts Water Technologies Inc. Class A	2,425	\$ 120,450
Federal Signal Corp.	5,093	80,724	Woodward Inc.	1,690	83,925
Flowserve Corp.	6,157	259,087	Xylem Inc./NY	15,351	560,312
FreightCar America Inc.	524	10,181			14,944,048
Global Brass & Copper Holdings Inc.	39	831	<b>MARINE — 0.03%</b>		
Gorman-Rupp Co. (The)	1,124	30,045	Eagle Bulk Shipping Inc. <sup>a,b</sup>	1,274	4,484
Graham Corp.	704	11,841	Golden Ocean Group Ltd. <sup>b</sup>	5,722	6,123
Hurco Companies Inc.	589	15,644	Kirby Corp. <sup>a</sup>	4,622	243,210
Hyster-Yale Materials Handling Inc.	530	27,799	Matson Inc.	292	12,448
IDEX Corp.	623	47,728	Navios Maritime Holdings Inc.	7,238	12,666
Ingersoll-Rand PLC	20,718	1,145,498	Safe Bulkers Inc.	3,497	2,833
ITT Corp.	7,637	277,376	Scorpio Bulkers Inc.	2,152	21,280
Joy Global Inc.	8,131	102,532	Ultrapetrol Bahamas Ltd. <sup>a</sup>	1,970	207
Kadant Inc.	763	30,985			303,251
Kennametal Inc.	6,617	127,046	<b>MEDIA — 1.21%</b>		
LB Foster Co. Class A	877	11,980	AMC Entertainment Holdings Inc. Class A	1,646	39,504
Lincoln Electric Holdings Inc.	481	24,959	Cable One Inc.	290	125,761
Lindsay Corp. <sup>b</sup>	167	12,091	Cablevision Systems Corp. Class A	14,436	460,508
Lydall Inc. <sup>a</sup>	1,126	39,950	Carmike Cinemas Inc. <sup>a</sup>	1,830	41,980
Manitowoc Co. Inc. (The)	11,224	172,288	Central European Media Enterprises Ltd. Class A <sup>a,b</sup>	1,669	4,490
Meritor Inc. <sup>a</sup>	3,528	29,459	Clear Channel Outdoor Holdings Inc. Class A <sup>a</sup>	1,983	11,085
Milacron Holdings Corp. <sup>a</sup>	717	8,970	Comcast Corp. Class A	20,358	1,148,802
Miller Industries Inc./TN	1,070	23,305	Crown Media Holdings Inc. Class A <sup>a</sup>	557	3,125
Mueller Industries Inc.	1,525	41,328	Cumulus Media Inc. Class A <sup>a,b</sup>	10,575	3,491
Navistar International Corp. <sup>a,b</sup>	4,116	36,385	Daily Journal Corp. <sup>a,b</sup>	80	16,160
Oshkosh Corp.	6,525	254,736	Discovery Communications Inc. Class A <sup>a,b</sup>	1,087	29,001
PACCAR Inc.	2,878	136,417	Discovery Communications Inc. Class C NVS <sup>a</sup>	1,970	49,683
Parker-Hannifin Corp.	6,393	619,993	DISH Network Corp. Class A <sup>a</sup>	6,062	346,625
Pentair PLC	14,997	742,801	DreamWorks Animation SKG Inc. Class A <sup>a,b</sup>	6,340	163,382
SPX Corp.	3,564	33,252	Entercom Communications Corp. Class A <sup>a</sup>	2,140	24,032
SPX FLOW Inc. <sup>a</sup>	3,564	99,471	Entravision Communications Corp. Class A	292	2,251
Standex International Corp.	321	26,691	Eros International PLC <sup>a,b</sup>	2,516	23,021
Stanley Black & Decker Inc.	11,740	1,253,010	EW Scripps Co. (The) Class A	1,780	33,820
Tennant Co.	108	6,076	Gannett Co. Inc.	9,466	154,201
Terex Corp.	8,770	162,070	Harte-Hanks Inc.	3,623	11,739
Timken Co. (The)	6,434	183,948	Hemisphere Media Group Inc. <sup>a,b</sup>	628	9,263
Titan International Inc.	4,097	16,142	John Wiley & Sons Inc. Class A	3,861	173,861
TriMas Corp. <sup>a</sup>	3,441	64,175			
Trinity Industries Inc.	13,232	317,833			
Twin Disc Inc.	719	7,564			
Valmont Industries Inc.	1,858	196,985			

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x**Schedule of Investments (Unaudited) (Continued)****iSHARES® CORE U.S. VALUE ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Journal Media Group Inc.	2,403	\$ 28,884	Commercial Metals Co.	9,671	\$ 132,396
Liberty Broadband Corp. Class A <sup>a,b</sup>	2,142	110,634	Freeport-McMoRan Inc.	95,491	646,474
Liberty Broadband Corp. Class C <sup>a</sup>	5,679	294,513	Gerber Scientific Inc. Escrow <sup>a</sup>	1,091	11
Liberty Media Corp. Class A <sup>a</sup>	8,752	343,516	Handy & Harman Ltd. <sup>a</sup>	176	3,610
Liberty Media Corp. Class C <sup>a</sup>	16,754	637,992	Haynes International Inc.	905	33,204
MDC Partners Inc. Class A	2,823	61,316	Hecla Mining Co.	30,909	58,418
Media General Inc. <sup>a</sup>	8,003	129,248	Horsehead Holding Corp. <sup>a,b</sup>	4,798	9,836
Meredith Corp.	3,069	132,734	Kaiser Aluminum Corp.	956	79,979
National CineMedia Inc.	3,855	60,562	Materion Corp.	1,603	44,884
New Media Investment Group Inc.	3,622	70,484	Newmont Mining Corp.	44,636	803,002
New York Times Co. (The) Class A	9,181	123,209	Nucor Corp.	26,882	1,083,345
News Corp. Class A	32,014	427,707	Olympic Steel Inc.	798	9,241
News Corp. Class B	10,532	147,027	Real Industry Inc. <sup>a</sup>	729	5,854
Reading International Inc. Class A <sup>a</sup>	1,517	19,888	Reliance Steel & Aluminum Co.	6,201	359,100
Rentrak Corp. <sup>a</sup>	104	4,943	Royal Gold Inc.	5,120	186,726
Saga Communications Inc. Class A	448	17,226	Ryerson Holding Corp. <sup>a,b</sup>	810	3,783
Scholastic Corp.	2,159	83,251	Schnitzer Steel Industries Inc. Class A	2,266	32,562
SFX Entertainment Inc. <sup>a,b</sup>	1,809	344	Southern Copper Corp.	6,319	165,052
Sizmek Inc. <sup>a</sup>	2,443	8,917	Steel Dynamics Inc.	17,940	320,588
TEGNA Inc.	18,932	483,145	Stillwater Mining Co. <sup>a</sup>	6,594	56,511
Thomson Reuters Corp.	27,767	1,050,981	SunCoke Energy Inc.	1,967	6,825
Time Inc.	9,143	143,271	Tahoe Resources Inc.	11,671	101,188
Time Warner Inc.	33,596	2,172,653	TimkenSteel Corp.	3,487	29,221
Townsquare Media Inc. Class A <sup>a</sup>	1,113	13,312	U.S. Steel Corp. <sup>b</sup>	12,157	97,013
Tribune Media Co.	6,674	225,648	Worthington Industries Inc.	3,283	98,950
Tribune Publishing Co.	1,240	11,433			5,779,924
Twenty-First Century Fox Inc. Class A	31,963	868,115	<b>MULTI-UTILITIES — 2.12%</b>		
Twenty-First Century Fox Inc. Class B	13,281	361,642	Alliant Energy Corp.	9,434	589,153
		10,908,380	Ameren Corp.	20,268	876,186
<b>METALS &amp; MINING — 0.64%</b>			Avista Corp.	5,199	183,889
AK Steel Holding Corp. <sup>a,b</sup>	16,239	36,375	Black Hills Corp.	4,319	200,531
Alcoa Inc.	109,412	1,079,896	CenterPoint Energy Inc.	35,908	659,271
Allegheny Technologies Inc.	9,119	102,589	CMS Energy Corp.	23,126	834,386
Carpenter Technology Corp.	4,208	127,376	Consolidated Edison Inc.	24,537	1,576,993
Century Aluminum Co. <sup>a</sup>	3,629	16,040	Dominion Resources Inc./VA	47,205	3,192,946
Cliffs Natural Resources Inc. <sup>b</sup>	14,549	22,987	DTE Energy Co.	15,095	1,210,468
Coeur Mining Inc. <sup>a</sup>	10,842	26,888	MDU Resources Group Inc.	16,254	297,773
			NiSource Inc.	26,491	516,840
			NorthWestern Corp.	3,928	213,094
			PG&E Corp.	40,182	2,137,281



## Schedule of Investments (Unaudited) (Continued)

### iSHARES® CORE U.S. VALUE ETF

December 31, 2015

Security	Shares	Value	Security	Shares	Value
Public Service Enterprise Group Inc.	42,380	\$ 1,639,682	Cobalt International Energy Inc. <sup>a,b</sup>	30,325	\$ 163,755
SCANA Corp.	11,945	722,553	Columbia Pipeline Group Inc.	33,661	673,220
Sempra Energy	20,737	1,949,485	Concho Resources Inc. <sup>a</sup>	10,880	1,010,317
TECO Energy Inc.	19,616	522,766	ConocoPhillips	103,396	4,827,559
Unitil Corp.	1,242	44,563	CONSOL Energy Inc. <sup>b</sup>	19,117	151,024
Vectren Corp.	6,897	292,571	Contango Oil & Gas Co. <sup>a</sup>	1,562	10,012
WEC Energy Group Inc.	26,545	1,362,024	Continental Resources Inc./OK <sup>a,b</sup>	4,739	108,902
		19,022,455	CVR Energy Inc.	810	31,874
<b>MULTILINE RETAIL — 0.55%</b>			Delek U.S. Holdings Inc.	2,138	52,595
Dillard's Inc. Class A	1,587	104,282	Denbury Resources Inc.	29,789	60,174
Fred's Inc. Class A	3,326	54,447	Devon Energy Corp.	34,551	1,105,632
JC Penney Co. Inc. <sup>a,b</sup>	25,470	169,630	DHT Holdings Inc.	8,474	68,555
Kohl's Corp.	15,965	760,413	Diamondback Energy Inc. <sup>a</sup>	5,546	371,027
Macy's Inc.	7,376	258,012	Dorian LPG Ltd. <sup>a</sup>	1,916	22,551
Ollie's Bargain Outlet Holdings Inc. <sup>a,b</sup>	226	3,844	Earthstone Energy Inc. <sup>a</sup>	111	1,477
Sears Holdings Corp. <sup>a,b</sup>	899	18,483	Eclipse Resources Corp. <sup>a</sup>	3,487	6,346
Target Corp.	49,019	3,559,270	Energen Corp.	6,569	269,263
Tuesday Morning Corp. <sup>a,b</sup>	751	4,882	Energy Fuels Inc./Canada <sup>a</sup>	1,926	5,682
		4,933,263	Energy XXI Ltd. <sup>b</sup>	8,609	8,695
<b>OIL, GAS &amp; CONSUMABLE FUELS — 9.71%</b>			EOG Resources Inc.	42,009	2,973,817
Abraxas Petroleum Corp. <sup>a</sup>	6,885	7,298	EP Energy Corp. Class A <sup>a,b</sup>	3,011	13,188
Adams Resources & Energy Inc.	168	6,451	EQT Corp.	12,847	669,714
Alon USA Energy Inc.	2,621	38,896	Erin Energy Corp. <sup>a,b</sup>	999	3,197
Anadarko Petroleum Corp.	42,543	2,066,739	EXCO Resources Inc. <sup>a,b</sup>	18,138	22,491
Antero Resources Corp. <sup>a,b</sup>	5,740	125,132	Exxon Mobil Corp.	350,374	27,311,653
Apache Corp.	31,714	1,410,322	Frontline Ltd./Bermuda	20,272	60,613
Approach Resources Inc. <sup>a,b</sup>	2,077	3,822	GasLog Ltd. <sup>b</sup>	3,492	28,984
Ardmore Shipping Corp.	1,608	20,454	Gastar Exploration Inc. <sup>a</sup>	5,911	7,743
Bill Barrett Corp. <sup>a,b</sup>	4,544	17,858	Gener8 Maritime Inc. <sup>a</sup>	1,324	12,512
Bonanza Creek Energy Inc. <sup>a,b</sup>	3,996	21,059	Golar LNG Ltd. <sup>b</sup>	7,448	117,604
California Resources Corp.	26,243	61,146	Green Plains Inc.	3,069	70,280
Callon Petroleum Co. <sup>a</sup>	6,805	56,754	Gulfport Energy Corp. <sup>a</sup>	9,005	221,253
Carrizo Oil & Gas Inc. <sup>a</sup>	4,660	137,843	Halcon Resources Corp. <sup>b</sup>	6,328	7,973
Cheniere Energy Inc. <sup>a</sup>	19,886	740,753	Hallador Energy Co.	339	1,546
Chesapeake Energy Corp. <sup>b</sup>	48,701	219,155	Hess Corp.	21,209	1,028,212
Chevron Corp.	157,590	14,176,796	HollyFrontier Corp.	13,092	522,240
Cimarex Energy Co.	7,945	710,124	Jones Energy Inc. Class A <sup>a,b</sup>	2,108	8,116
Clayton Williams Energy Inc. <sup>a,b</sup>	451	13,336	Kinder Morgan Inc./DE	149,535	2,231,062
Clean Energy Fuels Corp. <sup>a,b</sup>	5,500	19,800	Kosmos Energy Ltd. <sup>a,b</sup>	12,827	66,700
Cloud Peak Energy Inc. <sup>a,b</sup>	5,459	11,355	Laredo Petroleum Inc. <sup>a,b</sup>	10,063	80,403
			Marathon Oil Corp.	56,923	716,661
			Marathon Petroleum Corp.	42,069	2,180,857



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## Schedule of Investments (Unaudited) (Continued)

### iSHARES® CORE U.S. VALUE ETF

December 31, 2015

Security	Shares	Value	Security	Shares	Value
Matador Resources Co. <sup>a,b</sup>	2,455	\$ 48,535	Tesoro Corp.	9,925	\$ 1,045,797
Murphy Oil Corp.	14,851	333,405	TransAtlantic Petroleum Ltd. <sup>a</sup>	1,218	1,693
Navios Maritime Acquisition Corp.	7,380	22,214	Triangle Petroleum Corp. <sup>a,b</sup>	5,728	4,411
Newfield Exploration Co. <sup>a</sup>	13,585	442,328	Ultra Petroleum Corp. <sup>a,b</sup>	6,569	16,423
Noble Energy Inc.	35,960	1,184,163	Valero Energy Corp.	40,317	2,850,815
Nordic American Tankers Ltd. <sup>b</sup>	7,445	115,695	W&T Offshore Inc.	2,154	4,976
Northern Oil and Gas Inc. <sup>a,b</sup>	5,896	22,759	Westmoreland Coal Co. <sup>a,b</sup>	1,363	8,014
Oasis Petroleum Inc. <sup>a,b</sup>	11,439	84,305	Whiting Petroleum Corp. <sup>a</sup>	16,955	160,055
Occidental Petroleum Corp.	64,434	4,356,383	World Fuel Services Corp.	4,935	189,800
ONEOK Inc.	9,506	234,418	WPX Energy Inc. <sup>a,b</sup>	19,545	112,188
Pacific Ethanol Inc. <sup>a</sup>	2,129	10,177			87,189,628
Panhandle Oil and Gas Inc. Class A	596	9,631	<b>PAPER &amp; FOREST PRODUCTS — 0.05%</b>		
Par Pacific Holdings Inc. <sup>a</sup>	124	2,919	Boise Cascade Co. <sup>a</sup>	459	11,718
Parsley Energy Inc. Class A <sup>a,b</sup>	5,068	93,505	Domtar Corp.	5,319	196,537
PBF Energy Inc.	8,138	299,560	Louisiana-Pacific Corp. <sup>a</sup>	953	17,163
PDC Energy Inc. <sup>a,b</sup>	3,345	178,556	Neenah Paper Inc.	725	45,262
Peabody Energy Corp. <sup>b</sup>	1,686	12,948	PH Glatfelter Co.	3,484	64,245
Penn Virginia Corp. <sup>a,b</sup>	6,370	1,914	Schweitzer-Mauduit International Inc.	2,095	87,969
PetroCorp Inc. Escrow <sup>a</sup>	190	0	Wausau Paper Corp.	169	1,729
Phillips 66	45,452	3,717,974			424,623
Pioneer Natural Resources Co.	12,510	1,568,504	<b>PERSONAL PRODUCTS — 0.09%</b>		
QEP Resources Inc.	15,060	201,804	Avon Products Inc. <sup>b</sup>	35,897	145,383
Range Resources Corp. <sup>b</sup>	13,124	322,982	Edgewell Personal Care Co.	5,118	401,098
Renewable Energy Group Inc. <sup>a</sup>	4,056	37,680	Elizabeth Arden Inc. <sup>a,b</sup>	2,379	23,552
REX American Resources Corp. <sup>a,b</sup>	510	27,576	Herbalife Ltd. <sup>a,b</sup>	847	45,416
Rex Energy Corp. <sup>a,b</sup>	3,486	3,660	Inter Parfums Inc.	800	19,056
Ring Energy Inc. <sup>a</sup>	2,565	18,083	Nature's Sunshine Products Inc.	1,028	10,403
RSP Permian Inc. <sup>a,b</sup>	5,543	135,194	Nu Skin Enterprises Inc. Class A <sup>b</sup>	3,807	144,247
Sanchez Energy Corp. <sup>a,b</sup>	3,795	16,356	Nutraceutical International Corp. <sup>a</sup>	874	22,567
SandRidge Energy Inc. <sup>a</sup>	34,170	6,834	Revlon Inc. Class A <sup>a</sup>	664	18,486
Scorpio Tankers Inc.	14,927	119,715	Synutra International Inc. <sup>a</sup>	195	918
Ship Finance International Ltd. <sup>b</sup>	4,774	79,105			831,126
SM Energy Co.	5,582	109,742	<b>PHARMACEUTICALS — 6.39%</b>		
Southwestern Energy Co. <sup>a,b</sup>	31,976	227,349	Aclaris Therapeutics Inc.	50	1,347
Spectra Energy Corp.	56,430	1,350,934	Allergan PLC <sup>a</sup>	18,031	5,634,687
Stone Energy Corp. <sup>a,b</sup>	5,183	22,235	Amphastar Pharmaceuticals Inc. <sup>a</sup>	733	10,431
Synergy Resources Corp. <sup>a,b</sup>	7,510	63,985	Aratana Therapeutics Inc. <sup>a,b</sup>	236	1,317
Targa Resources Corp.	2,365	63,997	Assembly Biosciences Inc. <sup>a,b</sup>	83	623
Teekay Corp.	2,550	25,169	Dermira Inc. <sup>a</sup>	989	34,229
Teekay Tankers Ltd. Class A	7,644	52,591	Endo International PLC <sup>a</sup>	12,091	740,211
			Endocyte Inc. <sup>a</sup>	2,590	10,386
			Johnson & Johnson	202,404	20,790,939



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**Schedule of Investments (Unaudited) (Continued)****iSHARES® CORE U.S. VALUE ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Mallinckrodt PLC <sup>a</sup>	5,904	\$ 440,616
Medicines Co. (The) <sup>a</sup>	5,156	192,525
Merck & Co. Inc.	209,777	11,080,421
Mylan NV <sup>a</sup>	5,312	287,220
MyoKardia Inc. <sup>a</sup>	54	792
Neos Therapeutics Inc. <sup>a</sup>	40	573
Omeros Corp. <sup>a,b</sup>	187	2,941
Perrigo Co. PLC	10,005	1,447,723
Pfizer Inc.	516,024	16,657,255
Theravance Biopharma Inc. <sup>a</sup>	2,526	41,401
Theravance Inc. <sup>b</sup>	955	10,066
Zynerba Pharmaceuticals Inc. <sup>a,b</sup>	17	171
		<u>57,385,874</u>

**PROFESSIONAL SERVICES — 0.29%**

Acacia Research Corp.	4,554	19,537
CBIZ Inc. <sup>a</sup>	4,510	44,469
CDI Corp.	1,538	10,397
MCRA International Inc. <sup>a</sup>	703	13,111
Dun & Bradstreet Corp. (The)	2,117	220,020
Exponent Inc.	111	5,544
Franklin Covey Co. <sup>a</sup>	799	13,375
FTI Consulting Inc. <sup>a</sup>	3,191	110,600
Heidrick & Struggles International Inc.	1,665	45,321
Hill International Inc. <sup>a</sup>	2,525	9,797
Huron Consulting Group Inc. <sup>a</sup>	1,697	100,802
ICF International Inc. <sup>a</sup>	1,570	55,829
IHS Inc. Class A <sup>a</sup>	808	95,691
Kelly Services Inc. Class A	2,402	38,792
Korn/Ferry International	1,892	62,776
ManpowerGroup Inc.	6,192	521,924
Mistras Group Inc. <sup>a</sup>	509	9,717
Navigant Consulting Inc. <sup>a</sup>	3,929	63,100
Nielsen Holdings PLC	9,530	444,098
Pendrell Corp. <sup>a</sup>	13,949	6,990
Resources Connection Inc.	2,555	41,749
RPX Corp. <sup>a,b</sup>	4,286	47,146
Towers Watson & Co. Class A	4,758	611,213
TransUnion <sup>a</sup>	604	16,652

<i>Security</i>	<i>Shares</i>	<i>Value</i>
TriNet Group Inc. <sup>a</sup>	275	\$ 5,321
Volt Information Sciences Inc. <sup>a</sup>	290	2,361
		<u>2,616,332</u>

**REAL ESTATE INVESTMENT TRUSTS (REITS) — 5.64%**

Acadia Realty Trust	5,744	190,414
AG Mortgage Investment Trust Inc.	2,479	31,830
Agree Realty Corp.	1,751	59,516
Alexander's Inc.	8	3,073
Alexandria Real Estate Equities Inc.	6,016	543,606
Altisource Residential Corp.	4,634	57,508
American Assets Trust Inc.	385	14,765
American Campus Communities Inc.	9,364	387,108
American Capital Agency Corp.	29,447	510,611
American Capital Mortgage Investment Corp.	4,268	59,581
American Homes 4 Rent Class A	13,735	228,825
American Residential Properties Inc.	2,911	55,018
Annaly Capital Management Inc.	79,190	742,802
Anworth Mortgage Asset Corp.	10,142	44,118
Apartment Investment & Management Co. Class A	13,025	521,391
Apollo Commercial Real Estate Finance Inc.	5,197	89,544
Apollo Residential Mortgage Inc.	2,737	32,707
Apple Hospitality REIT Inc. <sup>b</sup>	14,634	292,241
Ares Commercial Real Estate Corp.	2,263	25,889
Armada Hoffer Properties Inc.	2,726	28,568
ARMOUR Residential REIT Inc.	3,581	77,923
Ashford Hospitality Prime Inc.	2,708	39,266
Ashford Hospitality Trust Inc.	6,934	43,754
AvalonBay Communities Inc.	11,073	2,038,871
BioMed Realty Trust Inc.	17,003	402,801
Bluerock Residential Growth REIT Inc.	1,327	15,725
Boston Properties Inc. <sup>b</sup>	1,115	142,207
Brandywine Realty Trust	15,003	204,941
Brixmor Property Group Inc. <sup>b</sup>	14,394	371,653
Camden Property Trust	7,246	556,203
Campus Crest Communities Inc.	5,765	39,202
Capstead Mortgage Corp.	7,895	69,002





## Schedule of Investments (Unaudited) (Continued)

### iSHARES® CORE U.S. VALUE ETF

December 31, 2015

Security	Shares	Value	Security	Shares	Value
Care Capital Properties Inc.	6,911	\$ 211,269	Gaming and Leisure Properties Inc.	6,484	\$ 180,255
CatchMark Timber Trust Inc. Class A	3,063	34,643	General Growth Properties Inc.	48,548	1,320,991
CBL & Associates Properties Inc.	13,939	172,425	GEO Group Inc. (The)	6,229	180,080
Cedar Realty Trust Inc.	7,864	55,677	Getty Realty Corp.	2,282	39,136
Chatham Lodging Trust	3,200	65,536	Gladstone Commercial Corp.	1,798	26,233
Chesapeake Lodging Trust	4,976	125,196	Government Properties Income Trust <sup>b</sup>	4,746	75,319
Chimera Investment Corp.	15,898	216,849	Gramercy Property Trust	34,524	266,525
Colony Capital Inc.	9,322	181,593	Great Ajax Corp.	400	4,848
Colony Starwood Homes	3,190	72,222	Hannon Armstrong Sustainable Infrastructure Capital Inc.	3,288	62,209
Columbia Property Trust Inc.	9,166	215,218	Hatteras Financial Corp.	8,076	106,199
Communications Sales & Leasing Inc./CSL Capital LLC <sup>a</sup>	9,968	186,302	HCP Inc.	38,828	1,484,783
CorEnergy Infrastructure Trust Inc. <sup>b</sup>	1,330	19,737	Healthcare Realty Trust Inc.	8,375	237,180
Corporate Office Properties Trust	7,891	172,261	Healthcare Trust of America Inc. Class A	9,427	254,246
Corrections Corp. of America	9,765	258,675	Hersha Hospitality Trust <sup>b</sup>	4,096	89,129
Cousins Properties Inc.	18,077	170,466	Highwoods Properties Inc.	7,853	342,391
CubeSmart	2,996	91,737	Hospitality Properties Trust	12,612	329,804
CyrusOne Inc.	616	23,069	Host Hotels & Resorts Inc.	63,834	979,214
CYS Investments Inc.	13,202	94,130	Hudson Pacific Properties Inc.	6,213	174,834
DCT Industrial Trust Inc.	7,598	283,937	Independence Realty Trust Inc. <sup>b</sup>	2,393	17,971
DDR Corp.	25,277	425,665	InfraREIT Inc. <sup>a</sup>	1,825	33,762
DiamondRock Hospitality Co.	16,754	161,676	Inland Real Estate Corp. <sup>b</sup>	4,974	52,824
Digital Realty Trust Inc.	5,252	397,156	Invesco Mortgage Capital Inc.	10,278	127,344
Douglas Emmett Inc.	12,171	379,492	Investors Real Estate Trust <sup>b</sup>	10,425	72,454
Duke Realty Corp.	28,793	605,229	Iron Mountain Inc.	10,631	287,143
DuPont Fabros Technology Inc.	3,413	108,499	iStar Inc. <sup>a</sup>	7,141	83,764
Dynex Capital Inc.	4,852	30,810	Kilroy Realty Corp.	7,348	464,981
EastGroup Properties Inc.	2,111	117,393	Kimco Realty Corp.	34,494	912,711
Education Realty Trust Inc.	4,765	180,498	Kite Realty Group Trust	7,237	187,655
Empire State Realty Trust Inc. Class A	5,262	95,084	Ladder Capital Corp.	3,193	39,657
EPR Properties	4,774	279,040	LaSalle Hotel Properties	9,430	237,259
Equity Commonwealth <sup>a</sup>	10,829	300,288	Lexington Realty Trust	17,152	137,216
Equity One Inc.	5,552	150,737	Liberty Property Trust	12,465	387,038
Equity Residential	30,480	2,486,863	LTC Properties Inc.	2,791	120,404
Essex Property Trust Inc.	5,497	1,316,037	Macerich Co. (The)	13,229	1,067,448
FelCor Lodging Trust Inc.	11,960	87,308	Mack-Cali Realty Corp.	7,441	173,747
First Industrial Realty Trust Inc.	9,224	204,127	Medical Properties Trust Inc.	19,505	224,503
First Potomac Realty Trust	5,482	62,495	MFA Financial Inc.	30,912	204,019
Four Corners Property Trust Inc. <sup>a</sup>	2,804	67,745	Mid-America Apartment Communities Inc.	6,291	571,286
Franklin Street Properties Corp.	7,504	77,666			



## Schedule of Investments (Unaudited) (Continued)

### iSHARES® CORE U.S. VALUE ETF

December 31, 2015

Security	Shares	Value	Security	Shares	Value
Monmouth Real Estate Investment Corp.	5,352	\$ 55,982	Regency Centers Corp.	7,873	\$ 536,309
Monogram Residential Trust Inc.	14,499	141,510	Resource Capital Corp.	3,049	38,905
National Health Investors Inc.	2,164	131,723	Retail Opportunity Investments Corp.	8,193	146,655
National Retail Properties Inc. <sup>b</sup>	11,182	447,839	Retail Properties of America Inc. Class A	19,793	292,343
National Storage Affiliates Trust <sup>b</sup>	115	1,970	Rexford Industrial Realty Inc.	4,622	75,616
New Residential Investment Corp.	19,180	233,229	RLJ Lodging Trust	6,998	151,367
New Senior Investment Group Inc.	7,202	71,012	Rouse Properties Inc. <sup>b</sup>	2,919	42,501
New York Mortgage Trust Inc.	8,894	47,405	Sabra Health Care REIT Inc.	4,612	93,301
New York REIT Inc.	13,558	155,917	Saul Centers Inc.	129	6,614
NexPoint Residential Trust Inc.	1,378	18,038	Select Income REIT	5,333	105,700
NorthStar Realty Europe Corp.	5,072	59,900	Senior Housing Properties Trust	19,766	293,327
NorthStar Realty Finance Corp. <sup>b</sup>	15,216	259,128	Silver Bay Realty Trust Corp.	2,958	46,322
Omega Healthcare Investors Inc.	11,071	387,264	SL Green Realty Corp. <sup>b</sup>	8,322	940,220
One Liberty Properties Inc. <sup>b</sup>	1,025	21,996	Sovran Self Storage Inc.	358	38,417
Orchid Island Capital Inc.	2,357	23,405	Spirit Realty Capital Inc.	36,843	369,167
Outfront Media Inc.	11,571	252,595	STAG Industrial Inc. <sup>b</sup>	5,748	106,051
Paramount Group Inc.	15,310	277,111	Starwood Property Trust Inc.	19,876	408,651
Parkway Properties Inc./Md	7,231	113,021	STORE Capital Corp.	3,431	79,599
Pebblebrook Hotel Trust <sup>b</sup>	5,980	167,560	Summit Hotel Properties Inc.	7,287	87,080
Pennsylvania REIT <sup>b</sup>	5,770	126,190	Sun Communities Inc.	3,594	246,297
PennyMac Mortgage Investment Trust <sup>c</sup>	2,669	40,729	Sunstone Hotel Investors Inc.	17,408	217,426
Physicians Realty Trust	7,382	124,460	Taubman Centers Inc.	3,263	250,337
Piedmont Office Realty Trust Inc. Class A	12,279	231,827	Terreno Realty Corp.	3,466	78,401
Plum Creek Timber Co. Inc.	8,687	414,544	Two Harbors Investment Corp.	30,596	247,828
Post Properties Inc.	3,017	178,486	UDR Inc.	21,635	812,827
Potlatch Corp.	844	25,523	UMH Properties Inc.	2,114	21,394
Preferred Apartment Communities Inc.	2,271	29,705	United Development Funding IV <sup>b</sup>	2,390	26,290
Prologis Inc.	43,895	1,883,973	Urstadt Biddle Properties Inc. Class A	208	4,002
PS Business Parks Inc.	1,436	125,549	Ventas Inc.	27,760	1,566,497
Public Storage	1,049	259,837	VEREIT Inc.	75,535	598,237
QTS Realty Trust Inc. Class A <sup>b</sup>	103	4,646	Vornado Realty Trust	15,797	1,579,068
RAIT Financial Trust	7,722	20,849	Washington REIT <sup>b</sup>	5,684	153,809
Ramco-Gershenson Properties Trust <sup>b</sup>	6,518	108,264	Weingarten Realty Investors	10,339	357,523
Rayonier Inc.	10,587	235,031	Welltower Inc.	16,209	1,102,698
Realty Income Corp. <sup>b</sup>	20,868	1,077,415	Western Asset Mortgage Capital Corp. <sup>b</sup>	3,681	37,620
Redwood Trust Inc.	6,965	91,938	Weyerhaeuser Co.	39,829	1,194,073
			Whitestone REIT	2,379	28,572
			WP Carey Inc.	8,707	513,713
			WP GLIMCHER Inc.	15,454	163,967
			Xenia Hotels & Resorts Inc.	9,193	140,929
					50,707,199



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**Schedule of Investments (Unaudited) (Continued)****iSHARES® CORE U.S. VALUE ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>REAL ESTATE MANAGEMENT &amp; DEVELOPMENT — 0.17%</b>			<b>SEMICONDUCTORS &amp; SEMICONDUCTOR EQUIPMENT — 2.69%</b>		
Alexander & Baldwin Inc.	4,078	\$ 143,994	Advanced Energy Industries Inc. <sup>a,b</sup>	1,464	\$ 41,329
Altisource Asset Management Corp. <sup>a</sup>	15	257	Advanced Micro Devices Inc. <sup>a,b</sup>	31,742	91,100
AV Homes Inc. <sup>a</sup>	1,231	15,769	Alpha & Omega Semiconductor Ltd. <sup>a</sup>	1,675	15,393
Consolidated-Tomoka Land Co.	292	15,391	Amkor Technology Inc. <sup>a</sup>	7,802	47,436
Forest City Enterprises Inc. Class A <sup>a</sup>	17,967	394,016	Analog Devices Inc.	2,226	123,142
Forestar Group Inc. <sup>a,b</sup>	3,185	34,844	Applied Materials Inc.	39,435	736,251
FRP Holdings Inc. <sup>a</sup>	577	19,583	Applied Micro Circuits Corp. <sup>a,b</sup>	4,564	29,073
Howard Hughes Corp. (The) <sup>a</sup>	2,000	226,320	Axcelis Technologies Inc. <sup>a</sup>	9,438	24,444
Jones Lang LaSalle Inc.	1,016	162,418	Broadcom Corp. Class A	42,883	2,479,495
Kennedy-Wilson Holdings Inc.	6,996	168,464	Brooks Automation Inc.	5,910	63,119
RE/MAX Holdings Inc. Class A	918	34,242	Cabot Microelectronics Corp. <sup>a</sup>	328	14,360
Realogy Holdings Corp. <sup>a</sup>	7,840	287,493	Cascade Microtech Inc. <sup>a</sup>	444	7,215
RMR Group Inc. (The)	538	7,753	CEVA Inc. <sup>a</sup>	878	20,510
St. Joe Co. (The) <sup>a,b</sup>	236	4,368	Cohu Inc.	2,134	25,757
Tejon Ranch Co. <sup>a</sup>	1,113	21,314	Cree Inc. <sup>a,b</sup>	8,582	228,882
		1,536,226	Cypress Semiconductor Corp.	28,438	278,977
<b>ROAD &amp; RAIL — 0.58%</b>			Diodes Inc. <sup>a</sup>	3,013	69,239
AMERCO	327	127,367	DSP Group Inc. <sup>a</sup>	1,816	17,143
ArcBest Corp.	1,377	29,454	Entegris Inc. <sup>a</sup>	4,851	64,373
Celadon Group Inc.	718	7,101	Exar Corp. <sup>a,b</sup>	3,054	18,721
Covenant Transportation Group Inc. Class A <sup>a</sup>	49	926	Fairchild Semiconductor International Inc. <sup>a</sup>	9,719	201,281
CSX Corp.	61,418	1,593,797	First Solar Inc. <sup>a</sup>	6,308	416,265
Genesee & Wyoming Inc. Class A <sup>a</sup>	2,920	156,775	FormFactor Inc. <sup>a</sup>	2,560	23,040
Kansas City Southern	9,321	695,999	Intel Corp.	369,734	12,737,336
Marten Transport Ltd.	1,712	30,303	Intersil Corp. Class A	10,878	138,803
Norfolk Southern Corp.	25,531	2,159,667	IXYS Corp.	2,242	28,316
Roadrunner Transportation Systems Inc. <sup>a</sup>	1,634	15,409	Kopin Corp. <sup>a</sup>	6,039	16,426
Ryder System Inc.	4,453	253,064	Lam Research Corp.	3,781	300,287
Universal Truckload Services Inc.	254	3,566	Lattice Semiconductor Corp. <sup>a</sup>	6,882	44,527
USA Truck Inc. <sup>a</sup>	732	12,773	Marvell Technology Group Ltd.	37,749	332,946
Werner Enterprises Inc.	2,783	65,094	Maxim Integrated Products Inc.	15,706	596,828
YRC Worldwide Inc. <sup>a,b</sup>	2,557	36,258	Micron Technology Inc. <sup>a</sup>	83,634	1,184,257
		5,187,553	MKS Instruments Inc.	4,458	160,488
			Nanometrics Inc. <sup>a</sup>	1,827	27,661
			NeoPhotonics Corp. <sup>a</sup>	2,860	31,060



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## Schedule of Investments (Unaudited) (Continued)

### iSHARES® CORE U.S. VALUE ETF

December 31, 2015

Security	Shares	Value	Security	Shares	Value
NVE Corp.	270	\$ 15,169	Rapid7 Inc. <sup>a,b</sup>	149	\$ 2,254
NVIDIA Corp.	45,206	1,489,990	Rovi Corp. <sup>a,b</sup>	7,377	122,901
OmniVision Technologies Inc. <sup>a</sup>	4,846	140,631	Sapiens International Corp. NV	673	6,865
ON Semiconductor Corp. <sup>a</sup>	2,762	27,068	SeaChange International Inc. <sup>a,b</sup>	3,300	22,242
PDF Solutions Inc. <sup>a,b</sup>	167	1,810	Silver Spring Networks Inc. <sup>a</sup>	179	2,579
Photronics Inc. <sup>a,b</sup>	5,492	68,375	SS&C Technologies Holdings Inc.	730	49,837
PMC-Sierra Inc. <sup>a</sup>	9,505	110,448	Symantec Corp.	56,902	1,194,942
Power Integrations Inc.	942	45,809	Synopsys Inc. <sup>a</sup>	11,994	547,046
Rudolph Technologies Inc. <sup>a</sup>	2,060	29,293	Take-Two Interactive Software Inc. <sup>a</sup>	3,403	118,561
Semtech Corp. <sup>a</sup>	3,532	66,825	TeleCommunication Systems Inc. Class A <sup>a</sup>	4,326	21,500
Sigma Designs Inc. <sup>a</sup>	2,716	17,165	Telenav Inc. <sup>a,b</sup>	2,020	11,494
Silicon Laboratories Inc. <sup>a</sup>	1,037	50,336	Verint Systems Inc. <sup>a</sup>	283	11,478
SunEdison Inc. <sup>a,b</sup>	1,820	9,264	Zynga Inc. Class A <sup>a</sup>	63,517	170,226
SunPower Corp. <sup>a,b</sup>	4,424	132,764			26,437,715
Teradyne Inc.	17,845	368,856	<b>SPECIALTY RETAIL — 0.50%</b>		
Tessera Technologies Inc.	1,699	50,987	Aaron's Inc.	4,599	102,972
Ultra Clean Holdings Inc. <sup>a</sup>	3,429	17,557	Abercrombie & Fitch Co. Class A	5,745	155,115
Ultratech Inc. <sup>a</sup>	2,606	51,651	America's Car-Mart Inc./TX <sup>a</sup>	590	15,747
Veeco Instruments Inc. <sup>a</sup>	3,301	67,869	American Eagle Outfitters Inc.	1,873	29,032
Xcerra Corp. <sup>a</sup>	2,684	16,238	Ascena Retail Group Inc. <sup>a,b</sup>	11,948	117,688
Xilinx Inc.	16,770	787,687	Barnes & Noble Education Inc. <sup>a</sup>	2,734	27,203
		24,201,272	Barnes & Noble Inc.	4,337	37,775
<b>SOFTWARE — 2.94%</b>			bebe stores inc.	2,846	1,608
Activision Blizzard Inc.	42,342	1,639,059	Best Buy Co. Inc.	25,610	779,825
American Software Inc./GA Class A	1,425	14,506	Big 5 Sporting Goods Corp.	1,649	16,474
ANSYS Inc. <sup>a</sup>	6,076	562,030	Build-A-Bear Workshop Inc. <sup>a</sup>	929	11,371
Autodesk Inc. <sup>a</sup>	4,991	304,102	Burlington Stores Inc. <sup>a</sup>	598	25,654
Bottomline Technologies de Inc. <sup>a</sup>	573	17,035	Cabela's Inc. <sup>a,b</sup>	3,814	178,228
CA Inc.	25,178	719,084	Caleres Inc.	3,242	86,950
Digimarc Corp. <sup>a,b</sup>	45	1,643	Cato Corp. (The) Class A	1,815	66,828
Digital Turbine Inc. <sup>a,b</sup>	303	403	Children's Place Inc. (The)	1,272	70,214
EnerNOC Inc. <sup>a</sup>	2,097	8,073	Christopher & Banks Corp. <sup>a,b</sup>	2,428	4,006
Epiq Systems Inc.	1,683	21,997	Citi Trends Inc.	1,360	28,900
Glu Mobile Inc. <sup>a,b</sup>	4,378	10,639	Conn's Inc. <sup>a,b</sup>	2,218	52,056
Mentor Graphics Corp.	8,345	153,715	CST Brands Inc.	1,263	49,434
Microsoft Corp.	293,541	16,285,655	Destination XL Group Inc. <sup>a,b</sup>	1,889	10,427
Nuance Communications Inc. <sup>a</sup>	21,125	420,176	Dick's Sporting Goods Inc.	2,389	84,451
Oracle Corp.	106,346	3,884,819	DSW Inc. Class A	5,755	137,314
Park City Group Inc. <sup>a,b</sup>	56	667	Express Inc. <sup>a</sup>	699	12,079
Progress Software Corp. <sup>a</sup>	4,223	101,352			
QAD Inc. Class A	528	10,835			



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Page 1 of 1

**Schedule of Investments (Unaudited) (Continued)****iSHARES® CORE U.S. VALUE ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Finish Line Inc. (The) Class A	2,771	\$ 50,100	NCR Corp. <sup>a</sup>	14,340	\$ 350,756
Foot Locker Inc.	1,574	102,452	NetApp Inc.	17,502	464,328
GameStop Corp. Class A <sup>b</sup>	8,941	250,706	Pure Storage Inc. Class A <sup>a,b</sup>	868	13,515
Genesco Inc. <sup>a</sup>	1,992	113,205	Quantum Corp. <sup>a</sup>	16,360	15,215
Group 1 Automotive Inc.	1,538	116,427	SanDisk Corp.	17,447	1,325,798
Guess? Inc.	5,171	97,629	Stratasys Ltd. <sup>a</sup>	4,178	98,100
Haverty Furniture Companies Inc.	1,647	35,312	Western Digital Corp.	18,878	1,133,624
Lumber Liquidators Holdings Inc. <sup>a,b</sup>	2,124	36,873			11,587,777
MarineMax Inc. <sup>a</sup>	1,236	22,767	<b>TEXTILES, APPAREL &amp; LUXURY GOODS — 0.22%</b>		
Murphy USA Inc. <sup>a</sup>	3,525	214,109	Cherokee Inc. <sup>a</sup>	83	1,432
Office Depot Inc. <sup>a</sup>	37,606	212,098	Coach Inc.	19,832	649,101
Penske Automotive Group Inc.	2,159	91,412	Columbia Sportswear Co.	845	41,202
Pep Boys-Manny Moe & Jack (The) <sup>a</sup>	4,701	86,545	Crocs Inc. <sup>a</sup>	1,461	14,961
Rent-A-Center Inc./TX	4,422	66,197	Deckers Outdoor Corp. <sup>a,b</sup>	1,211	57,159
Shoe Carnival Inc.	1,251	29,023	Fossil Group Inc. <sup>a,b</sup>	601	21,973
Sonic Automotive Inc. Class A	2,762	62,863	Iconix Brand Group Inc. <sup>a,b</sup>	3,890	26,569
Sportsman's Warehouse Holdings Inc. <sup>a</sup>	671	8,656	Movado Group Inc.	1,262	32,446
Stage Stores Inc. <sup>b</sup>	2,644	24,087	Perry Ellis International Inc. <sup>a</sup>	1,069	19,691
Staples Inc.	53,470	506,361	PVH Corp.	6,993	515,034
Stein Mart Inc.	2,479	16,684	Ralph Lauren Corp.	4,788	533,766
Systemax Inc. <sup>a,b</sup>	928	7,981	Sequential Brands Group Inc. <sup>a,b</sup>	361	2,856
Tiffany & Co.	2,287	174,475	Unifi Inc. <sup>a</sup>	1,167	32,851
Tilly's Inc. Class A <sup>a</sup>	1,327	8,798	Vera Bradley Inc. <sup>a,b</sup>	2,086	32,875
Vitamin Shoppe Inc. <sup>a,b</sup>	2,259	73,869			1,981,916
West Marine Inc. <sup>a</sup>	1,352	11,478	<b>THRIFTS &amp; MORTGAGE FINANCE — 0.37%</b>		
Zumiez Inc. <sup>a</sup>	477	7,212	Anchor Bancorp. Wisconsin Inc. <sup>a,b</sup>	604	26,286
		4,528,670	Astoria Financial Corp.	7,895	125,136
<b>TECHNOLOGY HARDWARE, STORAGE &amp; PERIPHERALS — 1.29%</b>			Bank Mutual Corp.	4,233	33,017
3D Systems Corp. <sup>a,b</sup>	5,767	50,115	BankFinancial Corp.	1,825	23,050
Avid Technology Inc. <sup>a,b</sup>	792	5,774	BBX Capital Corp. <sup>a</sup>	230	3,599
CPI Card Group Inc. <sup>a</sup>	333	3,550	Bear State Financial Inc. <sup>a</sup>	1,070	11,588
EMC Corp./MA	149,602	3,841,779	Beneficial Bancorp. Inc. <sup>a</sup>	7,362	98,062
Hewlett Packard Enterprise Co.	152,221	2,313,759	BSB Bancorp. Inc./MA <sup>a</sup>	547	12,794
HP Inc.	152,251	1,802,652	Capitol Federal Financial Inc.	11,738	147,429
Imation Corp. <sup>a</sup>	2,090	2,863	Charter Financial Corp./MD	1,241	16,394
Lexmark International Inc. Class A	5,114	165,949	Clifton Bancorp. Inc.	2,392	34,301
			Dime Community Bancshares Inc.	2,594	45,369
			EverBank Financial Corp.	8,377	133,864



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**Schedule of Investments (Unaudited) (Continued)****iSHARES® CORE U.S. VALUE ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Federal Agricultural Mortgage Corp. Class C	884	\$ 27,908	<b>TOBACCO — 0.71%</b>		
First Defiance Financial Corp.	886	33,473	Altria Group Inc.	9,681	\$ 563,531
Flagstar Bancorp. Inc. <sup>a</sup>	1,825	42,176	Philip Morris International Inc.	65,196	5,731,380
Fox Chase Bancorp. Inc.	1,044	21,183	Universal Corp./VA	1,882	105,543
Hingham Institution for Savings	92	11,022			6,400,454
HomeStreet Inc. <sup>a</sup>	1,269	27,550	<b>TRADING COMPANIES &amp; DISTRIBUTORS — 0.18%</b>		
IMPAC Mortgage Holdings Inc. <sup>a,b</sup>	58	1,044	Air Lease Corp.	8,120	271,858
Kearny Financial Corp./MD	8,273	104,819	Aircastle Ltd. <sup>b</sup>	5,087	106,267
Meridian Bancorp. Inc.	3,699	52,156	Applied Industrial Technologies Inc.	2,021	81,830
Meta Financial Group Inc.	741	34,034	Beacon Roofing Supply Inc. <sup>a</sup>	3,118	128,399
MGIC Investment Corp. <sup>a,b</sup>	15,648	138,172	CAI International Inc. <sup>a</sup>	1,671	16,844
Nationstar Mortgage Holdings Inc. <sup>a,b</sup>	3,113	41,621	DXP Enterprises Inc. <sup>a</sup>	674	15,367
New York Community Bancorp. Inc.	40,824	666,248	GATX Corp. <sup>b</sup>	3,664	155,903
NMI Holdings Inc. Class A <sup>a</sup>	4,569	30,932	Kaman Corp.	2,017	82,314
Northfield Bancorp. Inc.	3,803	60,544	Lawson Products Inc./DE <sup>a</sup>	137	3,199
Northwest Bancshares Inc.	8,646	115,770	MRC Global Inc. <sup>a</sup>	8,414	108,541
OceanFirst Financial Corp.	1,327	26,580	MSC Industrial Direct Co. Inc. Class A	2,710	152,492
Ocwen Financial Corp. <sup>a</sup>	8,697	60,618	Neff Corp. <sup>a</sup>	699	5,354
Oritani Financial Corp.	3,610	59,565	NOW Inc. <sup>a</sup>	9,052	143,203
PennyMac Financial Services Inc. Class A <sup>a</sup>	726	11,151	Rush Enterprises Inc. Class A <sup>a</sup>	2,844	62,255
PHH Corp. <sup>a</sup>	4,141	67,084	TAL International Group Inc.	2,690	42,771
Provident Financial Services Inc.	5,399	108,790	Textainer Group Holdings Ltd. <sup>b</sup>	2,152	30,365
Radian Group Inc.	15,823	211,870	Titan Machinery Inc. <sup>a</sup>	1,553	16,974
Stonegate Mortgage Corp. <sup>a</sup>	862	4,698	Univar Inc. <sup>a</sup>	1,723	29,308
Territorial Bancorp. Inc.	929	25,770	Veritiv Corp. <sup>a,b</sup>	647	23,434
TFS Financial Corp.	5,507	103,697	WESCO International Inc. <sup>a,b</sup>	3,689	161,136
TrustCo Bank Corp. NY	8,343	51,226			1,637,814
United Community Financial Corp./OH	3,990	23,541	<b>TRANSPORTATION INFRASTRUCTURE — 0.05%</b>		
United Financial Bancorp. Inc.	3,290	42,375	Macquarie Infrastructure Corp.	5,877	426,670
Walker & Dunlop Inc. <sup>a</sup>	1,121	32,296	Wesco Aircraft Holdings Inc. <sup>a</sup>	4,966	59,443
Walter Investment Management Corp. <sup>a,b</sup>	3,044	43,286			486,113
Washington Federal Inc.	7,914	188,591	<b>WATER UTILITIES — 0.19%</b>		
Waterstone Financial Inc.	2,345	33,064	American States Water Co.	2,903	121,781
WSFS Financial Corp.	2,362	76,434	American Water Works Co. Inc.	15,040	898,640
		3,290,177	Aqua America Inc.	14,781	440,474
			Artesian Resources Corp. Class A	742	20,553



## Schedule of Investments (Unaudited) (Continued)

### iSHARES® CORE U.S. VALUE ETF

December 31, 2015

Security	Shares	Value
California Water Service Group	3,979	\$ 92,591
Connecticut Water Service Inc.	1,024	38,922
Consolidated Water Co. Ltd.	1,006	12,314
Middlesex Water Co.	1,381	36,652
SJW Corp.	1,224	36,292
York Water Co. (The)	1,181	29,454
		<u>1,727,673</u>
<b>WIRELESS TELECOMMUNICATION SERVICES — 0.16%</b>		
Boingo Wireless Inc. <sup>a,b</sup>	1,389	9,195
Leap Wireless International Inc.	2,472	6,229
NTELOS Holdings Corp. <sup>a</sup>	1,111	10,155
Shenandoah Telecommunications Co.	225	9,686
Spok Holdings Inc.	1,775	32,518
Sprint Corp. <sup>a,b</sup>	61,997	224,429
T-Mobile U.S. Inc. <sup>a,b</sup>	22,948	897,726
Telephone & Data Systems Inc.	7,909	204,764
U.S. Cellular Corp. <sup>a</sup>	1,187	48,442
		<u>1,443,144</u>
<b>TOTAL COMMON STOCKS</b>		
(Cost: \$928,692,767)		896,037,352
<b>WARRANTS — 0.00%</b>		
<b>OIL, GAS &amp; CONSUMABLE FUELS — 0.00%</b>		
Magnum Hunter Resources Corp. (Expires 04/15/16) <sup>a,b</sup>	648	—
		<u>—</u>
<b>TOTAL WARRANTS</b>		
(Cost: \$0)		—

Security	Shares	Value
<b>SHORT-TERM INVESTMENTS — 2.11%</b>		
<b>MONEY MARKET FUNDS — 2.11%</b>		
BlackRock Cash Funds: Institutional, SL Agency Shares 0.38% <sup>c,d,e</sup>	17,458,002	\$ 17,458,002
BlackRock Cash Funds: Prime, SL Agency Shares 0.36% <sup>c,d,e</sup>	876,055	876,055
BlackRock Cash Funds: Treasury, SL Agency Shares 0.18% <sup>c,d</sup>	648,274	648,274
		<u>18,982,331</u>
<b>TOTAL SHORT-TERM INVESTMENTS</b>		
(Cost: \$18,982,331)		<u>18,982,331</u>
<b>TOTAL INVESTMENTS IN SECURITIES — 101.85%</b>		
(Cost: \$947,675,098)		915,019,683
<b>Other Assets, Less Liabilities — (1.85)%</b>		(16,634,283)
<b>NET ASSETS — 100.00%</b>		<u>\$898,385,400</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. See Note 1.

<sup>c</sup> Affiliated issuer. See Note 2.

<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. See Note 1.

Open futures contracts as of December 31, 2015 were as follows:

Issue	Number of Contracts Purchased (Sold)	Expiration	Exchange	Notional Value	Unrealized Appreciation (Depreciation)
S&P 500 E-Mini	17	Mar. 2016	Chicago Mercantile	1,730,090	2,045
S&P MidCap 400 E-Mini	2	Mar. 2016	Chicago Mercantile	278,700	3,887
			Net unrealized appreciation		<u>\$ 5,932</u>

See accompanying notes to schedules of investments.





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## Schedule of Investments (Unaudited)

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

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>INVESTMENT COMPANIES — 100.68%</b>		
<b>EXCHANGE-TRADED FUNDS — 100.68%</b>		
iShares JPX-Nikkei 400 ETF <sup>a</sup>	124,477	\$6,540,022
		<u>6,540,022</u>
<b>TOTAL INVESTMENT COMPANIES</b>		
(Cost: \$6,341,528)		6,540,022
<b>SHORT-TERM INVESTMENTS — 0.04%</b>		
<b>MONEY MARKET FUNDS — 0.04%</b>		
BlackRock Cash Funds: Treasury, SL Agency Shares 0.18% <sup>a,b</sup>	2,891	2,891
		<u>2,891</u>
<b>TOTAL SHORT-TERM INVESTMENTS</b>		
(Cost: \$2,891)		<u>2,891</u>
<b>TOTAL INVESTMENTS</b>		
<b>IN SECURITIES — 100.72%</b>		
(Cost: \$6,344,419)		6,542,913
<b>Other Assets, Less Liabilities — (0.72)%</b>		(47,019)
<b>NET ASSETS — 100.00%</b>		<u>\$6,495,894</u>

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

Forward currency contracts as of December 31, 2015 were as follows:

<i>Currency Purchased</i>	<i>Currency Sold</i>	<i>Settlement Date</i>	<i>Counter- party</i>	<i>Unrealized Appreciation (Depreciation)</i>
JPY 676,398,000	USD 5,610,501	01/06/2016	CITI	\$ 17,155
JPY 21,835,000	USD 181,644	02/03/2016	CITI	129
USD 1,341,522	JPY 161,144,000	02/03/2016	CITI	19
				<u>17,303</u>
USD 5,511,290	JPY 676,398,000	01/06/2016	CITI	\$ (116,366)
JPY 10,243,000	USD 85,304	02/03/2016	CITI	(32)
USD 5,538,817	JPY 667,325,000	02/03/2016	CITI	(16,575)
				<u>(132,973)</u>
			Net unrealized depreciation	<u>\$ (115,670)</u>

**Counterparties:**

CITI — Citibank N.A. London

**Currency abbreviations:**

JPY — Japanese Yen

USD — United States Dollar

See accompanying notes to schedules of investments.



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## Schedule of Investments (Unaudited)

### iSHARES® EMERGING MARKETS INFRASTRUCTURE ETF

December 31, 2015

Security	Shares	Value	Security	Shares	Value
<b>COMMON STOCKS — 99.43%</b>			<b>MEXICO — 10.58%</b>		
<b>BRAZIL — 15.43%</b>			Grupo Aeroportuario del Centro Norte Sab de CV ADR		
CCR SA	626,400	\$ 1,987,064		20,844	\$ 801,452
CPFL Energia SA ADR <sup>a</sup>	103,225	765,929	Grupo Aeroportuario del Pacifico SAB de CV ADR	25,704	2,269,149
Ultrapar Participacoes SA ADR	319,572	<u>4,873,473</u>	Grupo Aeroportuario del Sureste SAB de CV Series B	15,336	<u>2,157,315</u>
		7,626,466			5,227,916
<b>CHILE — 6.68%</b>			<b>PHILIPPINES — 1.83%</b>		
Empresa Nacional de Electricidad SA/Chile ADR	41,688	1,544,957	International Container Terminal Services Inc.		
Enersis SA ADR	144,540	<u>1,756,161</u>		605,520	<u>904,645</u>
		3,301,118			904,645
<b>CHINA — 40.68%</b>			<b>RUSSIA — 3.82%</b>		
Beijing Capital International Airport Co. Ltd. Class H	1,080,000	1,166,377	Novatek OAO GDR <sup>d</sup>		
Beijing Enterprises Water Group Ltd. <sup>b</sup>	1,800,000	1,261,137		9,468	777,796
CGN Power Co. Ltd. Class H <sup>c</sup>	3,672,000	1,374,012	RusHydro PJSC	794,413	759,459
China Gas Holdings Ltd. <sup>b</sup>	792,000	1,142,502	TMK PAO GDR <sup>d</sup>	108,900	<u>348,480</u>
China Longyuan Power Group Corp. Ltd. Class H	1,152,000	869,557			1,885,735
China Merchants Holdings International Co. Ltd.	1,224,000	3,893,034	<b>SOUTH KOREA — 8.12%</b>		
China Oilfield Services Ltd. Class H	1,008,000	867,514	Korea Electric Power Corp. ADR <sup>a</sup>		
China Resources Power Holdings Co. Ltd.	648,000	1,260,858		189,468	<u>4,011,038</u>
China Suntien Green Energy Corp. Ltd. Class H <sup>b</sup>	1,440,000	230,396			4,011,038
COSCO Pacific Ltd.	1,224,000	1,348,743	<b>THAILAND — 6.16%</b>		
Guangdong Investment Ltd.	1,080,000	1,530,086	Airports of Thailand PCL NVDR		
Huaneng Power International Inc. Class H ADR	31,536	1,081,685		316,800	<u>3,046,069</u>
Jiangsu Expressway Co. Ltd. Class H	864,000	1,166,099			<u>3,046,069</u>
Shenzhen International Holdings Ltd.	666,499	1,233,214	<b>TOTAL COMMON STOCKS</b>		
Sinopec Oilfield Service Corp. <sup>a</sup>	1,440,000	377,180	<b>(Cost: \$50,916,739)</b>		
Zhejiang Expressway Co. Ltd. Class H	1,080,000	<u>1,298,762</u>			49,130,809
		20,101,156	<b>SHORT-TERM INVESTMENTS — 0.60%</b>		
<b>MALAYSIA — 6.13%</b>			<b>MONEY MARKET FUNDS — 0.60%</b>		
Tenaga Nasional Bhd	975,600	<u>3,026,666</u>	BlackRock Cash Funds: Institutional, SL Agency Shares		
		3,026,666		0.38% <sup>e,f,g</sup>	259,336
					259,336
			BlackRock Cash Funds: Prime, SL Agency Shares		
				0.36% <sup>e,f,g</sup>	13,014
					13,014
			BlackRock Cash Funds: Treasury, SL Agency Shares		
				0.18% <sup>e,f</sup>	25,747
					<u>25,747</u>
					298,097
			<b>TOTAL SHORT-TERM INVESTMENTS</b>		
			<b>(Cost: \$298,097)</b>		
					<u>298,097</u>



Schedule of Investments (Unaudited) (Continued)

iSHARES® EMERGING MARKETS INFRASTRUCTURE ETF  
December 31, 2015

	Value
<b>TOTAL INVESTMENTS</b>	
<b>IN SECURITIES — 100.03%</b>	
<b>(Cost: \$51,214,836)</b>	\$49,428,906
<b>Other Assets, Less Liabilities — (0.03)%</b>	(16,278)
<b>NET ASSETS — 100.00%</b>	<u>\$49,412,628</u>

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

- <sup>a</sup> Non-income earning security.  
<sup>b</sup> All or a portion of this security represents a security on loan. See Note 1.  
<sup>c</sup> This security may be resold to qualified institutional buyers under Rule 144A of the Securities Act of 1933.  
<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 issuer. See Note 2.  
<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. See Note 1.

See accompanying notes to schedules of investments.



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**Schedule of Investments (Unaudited)****iSHARES® EUROPE ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>COMMON STOCKS — 98.78%</b>			<b>FRANCE — 14.72%</b>		
<b>AUSTRIA — 0.22%</b>			Accor SA	65,495	\$ 2,846,245
Erste Group Bank AG <sup>a</sup>	108,365	\$ 3,403,196	Air Liquide SA	123,866	13,946,692
OMV AG	51,758	1,469,152	Airbus Group SE	220,421	14,845,487
Voestalpine AG	39,124	1,204,674	Alstom SA <sup>a,b</sup>	78,755	2,409,560
		6,077,022	ArcelorMittal <sup>b</sup>	367,299	1,554,891
<b>BELGIUM — 2.38%</b>			Arkema SA	26,738	1,876,048
Ageas	76,574	3,560,204	AXA SA	699,411	19,169,002
Anheuser-Busch InBev SA/NV	296,085	36,795,289	BNP Paribas SA	382,392	21,695,947
Colruyt SA	24,749	1,275,551	Bouygues SA	67,690	2,687,214
Delhaize Group	37,003	3,609,231	Cap Gemini SA	58,437	5,433,898
Groupe Bruxelles Lambert SA	29,057	2,488,239	Carrefour SA	211,773	6,130,806
KBC Groep NV	121,655	7,621,311	Casino Guichard Perrachon SA	21,097	972,053
Proximus SADP	51,132	1,666,341	Christian Dior SE	18,970	3,230,165
Solvay SA	26,685	2,853,281	Cie. de Saint-Gobain	180,450	7,811,510
UCB SA	46,243	4,180,957	Cie. Generale des Etablissements Michelin		
Umicore SA	36,300	1,524,665	Class B	67,419	6,437,555
		65,575,069	Credit Agricole SA	419,581	4,959,004
<b>DENMARK — 2.91%</b>			Danone SA	219,405	14,843,794
AP Moeller - Maersk A/S Class A	1,175	1,517,966	Dassault Systemes	48,809	3,911,375
AP Moeller - Maersk A/S Class B	2,442	3,190,333	Edenred	73,343	1,390,285
Carlsberg A/S Class B	38,105	3,397,379	Electricite de France SA	107,190	1,580,680
Chr Hansen Holding A/S	33,975	2,134,998	Engie SA	583,456	10,346,920
Coloplast A/S Class B	40,014	3,244,315	Essilor International SA	71,402	8,923,737
Danske Bank A/S	284,779	7,677,235	Hermes International	7,221	2,445,421
DSV A/S	63,615	2,515,968	Kering	26,794	4,597,344
Novo Nordisk A/S Class B	684,884	39,867,989	Klepierre	67,928	3,024,660
Novozymes A/S Class B	83,114	3,999,751	L'Oreal SA	88,533	14,935,729
Pandora A/S	44,696	5,673,369	Lagardere SCA	42,977	1,284,330
TDC A/S	293,552	1,469,512	Legrand SA	95,380	5,408,510
Vestas Wind Systems A/S	80,711	5,684,006	LVMH Moet Hennessy Louis Vuitton SE	98,849	15,559,314
		80,372,821	Orange SA	831,420	13,985,612
<b>FINLAND — 1.38%</b>			Pernod Ricard SA	75,360	8,612,047
Fortum OYJ	159,329	2,409,261	Peugeot SA <sup>a</sup>	168,222	2,961,295
Kone OYJ Class B	137,534	5,852,123	Publicis Groupe SA	73,276	4,885,831
Metso OYJ	47,583	1,069,971	Renault SA	74,386	7,485,015
Nokia OYJ	1,428,707	10,235,469	Safran SA	123,174	8,479,154
Nokian Renkaat OYJ	35,036	1,259,773	Sanofi	429,068	36,635,191
Sampo OYJ Class A	178,921	9,135,009	Schneider Electric SE	211,242	12,061,058
Stora Enso OYJ Class R	205,139	1,869,648	SES SA	123,771	3,438,621
UPM-Kymmene OYJ	191,690	3,587,852	Societe Generale SA	290,846	13,449,822
Wartsila OYJ Abp	55,409	2,537,042	Sodexo SA	35,082	3,435,197
		37,956,148	STMicroelectronics NV	76,021	510,437



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**Schedule of Investments (Unaudited) (Continued)****iSHARES® EUROPE ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
STMicroelectronics NV New	163,791	\$ 1,114,707	Muenchener Rueckversicherungs-		
Suez Environnement Co.	128,431	2,408,022	Gesellschaft AG in Muenchen Registered	52,876	\$ 10,600,404
Technip SA	42,218	2,097,472	Osram Licht AG	31,300	1,318,906
Thales SA	36,180	2,715,791	ProSiebenSat.1 Media SE Registered	78,801	4,003,155
Total SA	877,840	39,350,205	QIAGEN NV <sup>a</sup>	84,822	2,314,150
Unibail-Rodamco SE	35,299	8,988,139	RWE AG	175,568	2,233,326
Valeo SA	28,554	4,421,646	SAP SE	345,161	27,513,714
Vallourec SA <sup>b</sup>	44,296	413,821	Siemens AG Registered	298,306	29,125,597
Veolia Environnement SA	175,552	4,169,702	ThyssenKrupp AG	158,119	3,150,164
Vinci SA	170,610	10,960,632	Volkswagen AG <sup>b</sup>	10,618	1,641,336
Vivendi SA	419,111	9,041,866	Vonovia SE	156,285	4,847,002
		405,879,459			355,876,182
<b>GERMANY — 12.91%</b>			<b>IRELAND — 0.83%</b>		
adidas AG	75,357	7,360,060	Bank of Ireland <sup>a</sup>	10,042,100	3,687,152
Allianz SE Registered	164,346	29,198,428	CRH PLC	294,336	8,536,983
BASF SE	330,848	25,416,781	Irish Bank Resolution Corp. Ltd. <sup>a</sup>	211,770	2
Bayer AG Registered	297,881	37,471,506	Kerry Group PLC Class A	54,461	4,514,575
Bayerische Motoren Werke AG	116,126	12,315,798	Ryanair Holdings PLC ADR	44,969	3,888,020
Beiersdorf AG	35,402	3,236,557	Smurfit Kappa Group PLC	84,075	2,149,924
Brenntag AG	55,641	2,918,179			22,776,656
Commerzbank AG <sup>a</sup>	380,533	3,956,806	<b>ITALY — 3.57%</b>		
Continental AG	38,896	9,487,849	Assicurazioni Generali SpA	489,266	8,992,805
Daimler AG Registered	358,390	30,203,373	Atlantia SpA	145,630	3,875,848
Deutsche Bank AG Registered	498,193	12,190,239	Banca Monte dei Paschi di Siena SpA <sup>a</sup>	1,060,240	1,418,942
Deutsche Boerse AG	69,520	6,146,538	Banco Popolare SC <sup>a</sup>	118,856	1,653,941
Deutsche Lufthansa AG Registered <sup>a</sup>	83,345	1,318,681	CNH Industrial NV	359,272	2,474,357
Deutsche Post AG Registered	344,237	9,705,734	Enel SpA	2,548,608	10,775,208
Deutsche Telekom AG Registered	1,147,703	20,808,254	Eni SpA	971,445	14,562,874
E.ON SE	723,513	7,019,339	Finmeccanica SpA <sup>a</sup>	135,313	1,896,178
Fresenius Medical Care AG & Co. KGaA	78,459	6,624,929	Intesa Sanpaolo SpA	5,148,142	17,269,414
Fresenius SE & Co. KGaA	143,498	10,283,528	Luxottica Group SpA	50,289	3,299,588
GEA Group AG	63,780	2,591,230	Mediaset SpA	251,036	1,044,988
HeidelbergCement AG	50,764	4,170,060	Mediobanca SpA	215,370	2,078,703
Infineon Technologies AG	406,221	5,959,458	Prysmian SpA	72,581	1,597,394
K+S AG Registered	68,936	1,768,788	Saipem SpA <sup>a,b</sup>	90,593	737,100
Lanxess AG	32,965	1,528,366	Snam SpA	774,646	4,064,435
Linde AG	66,902	9,731,269	Telecom Italia SpA <sup>a</sup>	3,773,210	4,816,135
MAN SE	12,691	1,277,984	Tenaris SA	170,099	2,021,477
Merck KGaA	46,913	4,564,630	Terna Rete Elettrica Nazionale SpA	509,970	2,634,731
METRO AG	58,362	1,874,064			



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**Schedule of Investments (Unaudited) (Continued)****iSHARES® EUROPE ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
UniCredit SpA	1,996,310	\$ 11,135,718	Aena SA <sup>a,c</sup>	26,469	\$ 3,030,595
Unione di Banche Italiane SpA	326,186	<u>2,196,882</u>	Amadeus IT Holding SA Class A	162,578	7,185,316
		98,546,718	Banco Bilbao Vizcaya Argentaria SA	2,276,397	16,664,537
<b>NETHERLANDS — 4.52%</b>			Banco de Sabadell SA	1,769,649	3,143,074
Aegon NV	520,636	2,957,915	Banco Popular Espanol SA	695,414	2,298,768
Akzo Nobel NV	89,187	5,975,795	Banco Santander SA	5,165,359	25,575,529
Altice NV Class A <sup>a,b</sup>	117,861	1,696,429	Bankia SA	1,555,424	1,814,692
ASML Holding NV	158,651	14,226,880	CaixaBank SA	853,577	2,980,152
Fiat Chrysler Automobiles NV <sup>a,b</sup>	330,541	4,639,142	Distribuidora Internacional de		
Gemalto NV <sup>b</sup>	31,701	1,903,322	Alimentacion SA	229,085	1,354,767
Heineken Holding NV	34,236	2,640,530	Enagas SA	71,171	2,010,139
Heineken NV	76,764	6,568,531	Ferrovial SA	152,539	3,455,739
ING Groep NV CVA	1,392,307	18,830,166	Gas Natural SDG SA	126,799	2,591,611
Koninklijke Ahold NV	301,915	6,387,221	Iberdrola SA	2,140,865	15,232,822
Koninklijke DSM NV	65,352	3,285,504	Industria de Diseno Textil SA	405,518	13,959,895
Koninklijke KPN NV	1,217,919	4,620,005	International Consolidated Airlines Group SA	293,947	2,644,982
Koninklijke Philips NV	343,100	8,781,037	Red Electrica Corp. SA	35,846	3,002,626
PostNL NV <sup>a,b</sup>	159,618	606,876	Repsol SA	375,993	4,133,425
Randstad Holding NV	46,698	2,918,384	Telefonica SA	1,544,890	<u>17,176,521</u>
RELX NV	383,439	6,472,873			133,736,986
TNT Express NV	167,175	1,414,681	<b>SWEDEN — 4.52%</b>		
Unilever NV CVA	619,031	26,968,743	Alfa Laval AB	103,377	1,900,628
Wolters Kluwer NV	108,651	<u>3,654,724</u>	Assa Abloy AB	357,235	7,542,503
		124,548,758	Atlas Copco AB Class A	233,573	5,773,802
<b>NORWAY — 0.79%</b>			Atlas Copco AB Class B	141,753	3,283,795
DNB ASA	335,792	4,165,462	Boliden AB	99,700	1,689,931
Norsk Hydro ASA	492,776	1,844,427	Electrolux AB Class B	85,320	2,076,681
Orkla ASA	300,009	2,375,980	Hennes & Mauritz AB Class B	342,087	12,258,259
Seadrill Ltd. <sup>a,b</sup>	126,097	435,218	Hexagon AB Class B	89,270	3,333,357
Statoil ASA	380,389	5,316,039	Holmen AB Class B	18,346	569,273
Subsea 7 SA <sup>a</sup>	95,575	680,801	Investment AB Kinnevik Class B	84,790	2,635,041
Telenor ASA	250,151	4,191,156	Investor AB Class B	164,064	6,083,364
Yara International ASA	64,140	<u>2,774,628</u>	Millicom International Cellular SA SDR	22,668	1,308,090
		21,783,711	Nordea Bank AB	1,151,656	12,745,179
<b>PORTUGAL — 0.18%</b>			Sandvik AB	397,946	3,495,350
EDP - Energias de Portugal SA	868,351	3,132,665	Securitas AB Class B	115,288	1,777,743
Galp Energia SGPS SA	150,002	<u>1,746,794</u>	Skandinaviska Enskilda Banken AB Class A	620,243	6,577,198
		4,879,459	Skanska AB Class B	144,094	2,816,726
<b>SPAIN — 4.85%</b>			SKF AB Class B	134,788	2,193,547
Abertis Infraestructuras SA	171,305	2,681,537			
Acciona SA	9,474	813,860			
ACS Actividades de Construcción y					
Servicios SA	67,688	1,986,399			



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**BLACKROCK (WEST)**  
**N-Q ISHARES TRUST CY**

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Page 1 of 1

**Schedule of Investments (Unaudited) (Continued)****iSHARES® EUROPE ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Svenska Cellulosa AB SCA Class B	229,164	\$ 6,700,463	Syngenta AG Registered	33,536	\$ 13,143,030
Svenska Handelsbanken AB Class A	531,818	7,121,943	UBS Group AG	1,286,047	25,078,559
Swedbank AB Class A	372,430	8,265,325	Zurich Insurance Group AG	53,780	13,882,869
Swedish Match AB	70,782	2,520,432			407,046,687
Tele2 AB Class B	111,414	1,120,008	<b>UNITED KINGDOM — 30.24%</b>		
Telefonaktiebolaget LM Ericsson Class B	1,100,324	10,741,426	3i Group PLC	349,851	2,483,349
TeliaSonera AB	985,380	4,931,225	Aberdeen Asset Management PLC	344,043	1,467,504
Volvo AB Class B	556,683	5,223,071	Aggreko PLC	92,246	1,242,687
		124,684,360	Amec Foster Wheeler PLC	141,954	897,370
<b>SWITZERLAND — 14.76%</b>			Anglo American PLC	502,123	2,216,167
ABB Ltd. Registered	722,945	12,971,121	Antofagasta PLC	138,486	957,910
Actelion Ltd. Registered	36,576	5,100,909	ARM Holdings PLC	509,106	7,796,359
Adecco SA Registered	62,846	4,325,764	Ashtead Group PLC	182,422	3,008,676
Baloise Holding AG Registered	18,007	2,295,398	Associated British Foods PLC	128,324	6,320,951
Cie. Financiere Richemont SA			AstraZeneca PLC	451,090	30,693,337
Class A Registered	188,030	13,543,419	Aviva PLC	1,460,054	11,104,185
Clariant AG Registered	102,822	1,952,693	Babcock International Group PLC	180,578	2,704,124
Credit Suisse Group AG Registered	600,828	13,018,940	BAE Systems PLC	1,138,378	8,382,566
GAM Holding AG	58,854	981,880	Barclays PLC	5,631,313	18,168,685
Geberit AG Registered	13,615	4,627,196	BG Group PLC	1,228,025	17,828,365
Givaudan SA Registered	3,320	6,046,314	BHP Billiton PLC	762,158	8,537,421
Julius Baer Group Ltd.	80,616	3,918,856	BP PLC	6,567,466	34,266,454
Kuehne + Nagel International AG Registered	20,303	2,794,958	British American Tobacco PLC	672,953	37,403,250
LafargeHolcim Ltd. Registered	160,123	8,046,141	British Land Co. PLC (The)	369,580	4,281,531
Lonza Group AG Registered	19,062	3,105,906	BT Group PLC	3,021,635	21,007,576
Nestle SA Registered	1,149,883	85,638,139	Bunzl PLC	119,332	3,315,403
Novartis AG Registered	965,658	83,735,379	Burberry Group PLC	160,194	2,821,514
Roche Holding AG	253,074	69,879,774	Capita PLC	242,368	4,315,293
Schindler Holding AG Participation			Carnival PLC	77,504	4,416,254
Certificates	16,061	2,695,552	Centrica PLC	1,844,783	5,930,196
Schindler Holding AG Registered	7,362	1,242,935	Cobham PLC	411,239	1,716,547
SGS SA Registered	1,966	3,753,273	Compass Group PLC	598,161	10,359,148
Swatch Group AG (The) Bearer	11,107	3,885,786	Daily Mail & General Trust PLC Class A NVS	102,401	1,056,502
Swatch Group AG (The) Registered	20,995	1,426,234	DCC PLC	31,776	2,650,841
Swiss Life Holding AG Registered	11,549	3,130,113	Diageo PLC	904,183	24,741,120
Swiss Re AG	122,846	12,045,290	Direct Line Insurance Group PLC	495,906	2,978,482
Swisscom AG Registered	9,513	4,780,259	Drax Group PLC	144,653	521,071
			easyJet PLC	92,625	2,375,448
			Experian PLC	349,296	6,183,078
			FirstGroup PLC <sup>a</sup>	433,425	685,459
			G4S PLC	559,711	1,860,281





## Schedule of Investments (Unaudited) (Continued)

### iSHARES® EUROPE ETF

December 31, 2015

Security	Shares	Value	Security	Shares	Value
GKN PLC	623,129	\$ 2,832,438	Sage Group PLC (The)	401,613	\$ 3,572,343
GlaxoSmithKline PLC	1,756,660	35,548,913	Schroders PLC	41,116	1,803,482
Glencore PLC	4,368,751	5,826,100	SEGRO PLC	267,280	1,691,596
Hammerson PLC	283,541	2,507,467	Severn Trent PLC	87,199	2,797,937
Hays PLC	490,467	1,054,710	Shire PLC	215,281	14,906,881
HSBC Holdings PLC	7,037,204	55,615,394	Sky PLC	377,714	6,190,646
IMI PLC	97,732	1,240,967	Smith & Nephew PLC	330,832	5,890,369
Imperial Tobacco Group PLC	344,683	18,220,436	Smiths Group PLC	141,466	1,958,921
InterContinental Hotels Group PLC	90,387	3,541,025	SSE PLC	357,055	8,041,305
Intertek Group PLC	57,909	2,370,227	Standard Chartered PLC	980,428	8,145,764
ITV PLC	1,307,744	5,331,421	Standard Life PLC	710,686	4,082,030
J Sainsbury PLC	512,613	1,955,339	Tate & Lyle PLC	169,020	1,492,220
Johnson Matthey PLC	73,811	2,890,552	Taylor Wimpey PLC	1,164,373	3,485,540
Kingfisher PLC	831,791	4,039,594	Tesco PLC <sup>a</sup>	2,901,854	6,394,180
Ladbroke PLC	339,722	599,357	Travis Perkins PLC	87,967	2,558,085
Land Securities Group PLC	289,547	5,023,005	Tullow Oil PLC <sup>a</sup>	326,986	798,582
Legal & General Group PLC	2,132,134	8,415,756	UBM PLC	159,027	1,234,063
Lloyds Banking Group PLC	21,070,697	22,692,695	Unilever PLC	463,684	20,000,401
London Stock Exchange Group PLC	111,860	4,524,046	United Utilities Group PLC	246,977	3,405,402
Man Group PLC	612,040	1,583,161	Vodafone Group PLC	9,563,260	31,150,592
Marks & Spencer Group PLC	595,084	3,967,975	Weir Group PLC (The)	76,548	1,128,241
National Grid PLC	1,415,023	19,552,525	Whitbread PLC	65,260	4,233,178
Next PLC	55,844	6,000,288	William Hill PLC	317,731	1,854,483
Old Mutual PLC	1,569,523	4,138,530	Wm Morrison Supermarkets PLC	847,213	1,850,584
Pearson PLC	294,047	3,189,794	Wolseley PLC	95,456	5,192,964
Persimmon PLC	109,034	3,257,495	WPP PLC	479,355	11,042,930
Petrofac Ltd.	92,190	1,081,596			833,609,405
Provident Financial PLC	52,651	2,612,870	<b>TOTAL COMMON STOCKS</b>		
Prudential PLC	922,268	20,811,357	(Cost: \$3,164,945,116)		2,723,349,441
Randgold Resources Ltd.	33,094	2,020,842			
Reckitt Benckiser Group PLC	236,120	21,858,967	<b>PREFERRED STOCKS — 0.84%</b>		
RELX PLC	403,918	7,126,158			
Rentokil Initial PLC	653,738	1,534,926	<b>GERMANY — 0.72%</b>		
Rexam PLC	253,581	2,259,337	Bayerische Motoren Werke AG	19,540	1,643,128
Rio Tinto PLC	438,537	12,794,692	Henkel AG & Co. KGaA	64,175	7,194,413
Rolls-Royce Holdings PLC	675,782	5,727,202	Porsche Automobil Holding SE	55,150	2,996,072
Royal Bank of Scotland Group PLC <sup>a</sup>	627,342	2,792,411	Volkswagen AG	56,602	8,223,853
Royal Dutch Shell PLC Class A	1,406,857	31,642,629			20,057,466
Royal Dutch Shell PLC Class B	885,173	20,130,852	<b>ITALY — 0.12%</b>		
RSA Insurance Group PLC	366,196	2,301,976	Intesa Sanpaolo SpA RSP	335,900	1,034,093
SABMiller PLC	356,726	21,396,557	Telecom Italia SpA RSP	2,176,162	2,248,130
					3,282,223
			<b>TOTAL PREFERRED STOCKS</b>		
			(Cost: \$30,125,453)		23,339,689



## Schedule of Investments (Unaudited) (Continued)

### iSHARES® EUROPE ETF

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>RIGHTS — 0.01%</b>		
<b>ITALY — 0.00%</b>		
Unione di Banche Italiane SpA <sup>a</sup>	330,506	\$ 4
		4
<b>SPAIN — 0.01%</b>		
Repsol SA <sup>a</sup>	375,993	187,474
		<u>187,474</u>
<b>TOTAL RIGHTS</b>		
(Cost: \$191,288)		187,478
<b>SHORT-TERM INVESTMENTS — 0.64%</b>		
<b>MONEY MARKET FUNDS — 0.64%</b>		
BlackRock Cash Funds: Institutional, SL Agency Shares 0.38% <sup>d,e,f</sup>	15,980,004	15,980,004
BlackRock Cash Funds: Prime, SL Agency Shares 0.36% <sup>d,e,f</sup>	801,888	801,888
BlackRock Cash Funds: Treasury, SL Agency Shares 0.18% <sup>d,e</sup>	905,898	905,898
		<u>17,687,790</u>
<b>TOTAL SHORT-TERM INVESTMENTS</b>		
(Cost: \$17,687,790)		<u>17,687,790</u>
<b>TOTAL INVESTMENTS</b>		
<b>IN SECURITIES — 100.27%</b>		
(Cost: \$3,212,949,647)		2,764,564,398
<b>Other Assets, Less Liabilities — (0.27)%</b>		<u>(7,510,705)</u>
<b>NET ASSETS — 100.00%</b>		<u><u>\$2,757,053,693</u></u>

ADR — American Depositary Receipts

NVS — Non-Voting Shares

SDR — Swedish Depositary Receipts

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

<sup>b</sup> All or a portion of this security represents a security on loan. See Note 1.

<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 issuer. See Note 2.

<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. See Note 1.

See accompanying notes to schedules of investments.



## Schedule of Investments (Unaudited)

### iSHARES® GLOBAL 100 ETF

December 31, 2015

Security	Shares	Value	Security	Shares	Value
<b>COMMON STOCKS — 99.58%</b>					
<b>AUSTRALIA — 0.59%</b>					
BHP Billiton Ltd.	586,360	\$ 7,619,187	Sony Corp.	231,500	\$ 5,777,156
Westfield Corp.	348,176	2,409,030	Toyota Motor Corp.	524,700	32,660,988
		10,028,217			75,237,996
<b>FRANCE — 5.97%</b>			<b>NETHERLANDS — 1.73%</b>		
AXA SA	354,195	9,707,546	Aegon NV	259,743	1,475,691
Carrefour SA	107,033	3,098,594	ING Groep NV CVA	705,149	9,536,742
Cie. de Saint-Gobain	90,285	3,908,352	Koninklijke Philips NV	174,088	4,455,474
Engie SA	294,931	5,230,261	Unilever NV CVA	313,348	13,651,338
L'Oreal SA	44,893	7,573,557			29,119,245
LVMH Moët Hennessy Louis Vuitton SE	50,303	7,917,937	<b>SOUTH KOREA — 1.38%</b>		
Orange SA	420,867	7,079,554	Samsung Electronics Co. Ltd. GDR <sup>a</sup>	43,734	23,244,621
Sanofi	217,147	18,540,702			23,244,621
Schneider Electric SE	106,490	6,080,146	<b>SPAIN — 1.91%</b>		
Societe Generale SA	147,234	6,808,658	Banco Bilbao Vizcaya Argentaria SA	1,152,237	8,435,038
Total SA	445,602	19,974,631	Banco Santander SA	2,615,906	12,952,280
Vivendi SA	215,074	4,639,989	Repsol SA	190,293	2,091,959
		100,559,927	Telefonica SA	782,281	8,697,620
<b>GERMANY — 6.19%</b>					32,176,897
Allianz SE Registered	83,340	14,806,548	<b>SWEDEN — 0.32%</b>		
BASF SE	167,781	12,889,463	Telefonaktiebolaget LM Ericsson Class B	556,526	5,432,839
Bayer AG Registered	151,082	19,005,140			5,432,839
Daimler AG Registered	181,959	15,334,623	<b>SWITZERLAND — 6.98%</b>		
Deutsche Bank AG Registered	251,289	6,148,767	ABB Ltd. Registered	366,233	6,570,974
Deutsche Telekom AG Registered	580,860	10,531,194	Credit Suisse Group AG Registered	303,335	6,572,763
E.ON SE	363,455	3,526,148	Nestle SA Registered	582,335	43,369,705
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Registered	26,854	5,383,601	Novartis AG Registered	488,936	42,397,248
RWE AG	87,507	1,113,139	Swiss Re AG	62,163	6,095,203
Siemens AG Registered	151,282	14,770,667	UBS Group AG	650,978	12,694,396
Volkswagen AG <sup>a</sup>	5,558	859,158			117,700,289
		104,368,448	<b>UNITED KINGDOM — 10.71%</b>		
<b>JAPAN — 4.46%</b>			Anglo American PLC	251,872	1,111,661
Bridgestone Corp.	122,400	4,247,039	AstraZeneca PLC	228,093	15,520,041
Canon Inc.	199,850	6,105,397	Aviva PLC	739,874	5,626,982
Honda Motor Co. Ltd.	327,100	10,631,872	Barclays PLC	2,851,154	9,198,871
Nissan Motor Co. Ltd.	463,000	4,924,631	BP PLC	3,326,192	17,354,761
Panasonic Corp.	416,700	4,297,073	Diageo PLC	457,907	12,529,690
Seven & I Holdings Co. Ltd.	142,920	6,593,840	GlaxoSmithKline PLC	889,625	18,003,029
			HSBC Holdings PLC	3,564,380	28,169,483
			National Grid PLC	716,261	9,897,161



## Schedule of Investments (Unaudited) (Continued)

### iSHARES® GLOBAL 100 ETF

December 31, 2015

Security	Shares	Value	Security	Shares	Value
Prudential PLC	467,167	\$ 10,541,816	Twenty-First Century Fox Inc. Class A	213,906	\$ 5,809,687
Rio Tinto PLC	221,777	6,470,533	United Technologies Corp.	150,927	14,499,557
Royal Dutch Shell PLC Class A	712,094	16,016,217	Wal-Mart Stores Inc.	286,688	17,573,974
Royal Dutch Shell PLC Class B	448,184	10,192,726			<u>1,000,088,328</u>
Standard Chartered PLC	494,746	4,110,535	<b>TOTAL COMMON STOCKS</b>		
Vodafone Group PLC	4,842,980	15,775,133	(Cost: \$1,573,080,464)		1,678,475,446
		<u>180,518,639</u>			
<b>UNITED STATES — 59.34%</b>			<b>RIGHTS — 0.01%</b>		
3M Co.	112,509	16,948,356	<b>SPAIN — 0.01%</b>		
Alphabet Inc. Class A <sup>b</sup>	53,245	41,425,142	Repsol SA <sup>b</sup>	189,060	<u>94,268</u>
Alphabet Inc. Class C <sup>b</sup>	54,311	41,215,532			<u>94,268</u>
Aon PLC	50,467	4,653,562	<b>TOTAL RIGHTS</b>		
Apple Inc.	1,018,286	107,184,784	(Cost: \$96,186)		94,268
Bristol-Myers Squibb Co.	305,046	20,984,114	<b>SHORT-TERM INVESTMENTS — 0.23%</b>		
Caterpillar Inc.	106,490	7,237,060	<b>MONEY MARKET FUNDS — 0.23%</b>		
Chevron Corp.	343,853	30,933,016	BlackRock Cash Funds: Institutional,		
Citigroup Inc.	543,977	28,150,810	SL Agency Shares		
Coca-Cola Co. (The)	714,905	30,712,319	0.38% <sup>c,d,e</sup>	2,146,923	2,146,923
Colgate-Palmolive Co.	163,902	10,919,151	BlackRock Cash Funds: Prime,		
Dow Chemical Co. (The)	205,333	10,570,543	SL Agency Shares		
El du Pont de Nemours & Co.	160,198	10,669,187	0.36% <sup>c,d,e</sup>	107,734	107,734
EMC Corp./MA	354,195	9,095,728	BlackRock Cash Funds: Treasury,		
Exxon Mobil Corp.	760,457	59,277,623	SL Agency Shares		
Ford Motor Co.	712,094	10,033,405	0.18% <sup>c,d</sup>	1,653,766	<u>1,653,766</u>
General Electric Co.	1,723,655	53,691,853			<u>3,908,423</u>
Goldman Sachs Group Inc. (The)	72,587	13,082,355	<b>TOTAL SHORT-TERM INVESTMENTS</b>		
HP Inc.	330,582	3,914,091	(Cost: \$3,908,423)		<u>3,908,423</u>
Intel Corp.	862,106	29,699,552	<b>TOTAL INVESTMENTS</b>		
International Business Machines Corp.	163,089	22,444,308	<b>IN SECURITIES — 99.82%</b>		
Johnson & Johnson	504,828	51,855,932	(Cost: \$1,577,085,073)		1,682,478,137
JPMorgan Chase & Co.	672,209	44,385,960	<b>Other Assets, Less Liabilities — 0.18%</b>		<u>2,969,250</u>
Kimberly-Clark Corp.	66,232	8,431,334	<b>NET ASSETS — 100.00%</b>		<u>\$1,685,447,387</u>
Marsh & McLennan Companies Inc.	95,378	5,288,710			
McDonald's Corp.	167,606	19,800,973	GDR — Global Depositary Receipts		
Merck & Co. Inc.	510,226	26,950,137			
Microsoft Corp.	1,458,913	80,940,493			
Morgan Stanley	275,948	8,777,906			
NIKE Inc. Class B	246,552	15,409,500			
PepsiCo Inc.	266,364	26,615,091			
Pfizer Inc.	1,127,509	36,395,991			
Philip Morris International Inc.	283,067	24,884,420			
Procter & Gamble Co. (The)	497,015	39,467,961			
Texas Instruments Inc.	185,335	10,158,211			

<sup>a</sup> All or a portion of this security represents a security on loan. See Note 1.

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

<sup>c</sup> Affiliated issuer. See Note 2.

<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. See Note 1.

See accompanying notes to schedules of investments.



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**Schedule of Investments (Unaudited)****iSHARES® GLOBAL CLEAN ENERGY ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>COMMON STOCKS — 94.73%</b>		
<b>AUSTRIA — 3.75%</b>		
Verbund AG <sup>a</sup>	239,316	\$ 3,083,232
		3,083,232
<b>CANADA — 2.77%</b>		
Canadian Solar Inc. <sup>b</sup>	78,456	2,272,086
		2,272,086
<b>CHINA — 23.51%</b>		
China Everbright International Ltd. <sup>a</sup>	2,760,000	3,546,977
China Longyuan Power Group Corp. Ltd.	3,528,000	2,663,019
China Singyes Solar Technologies Holdings Ltd. <sup>a</sup>	840,000	603,704
Dongfang Electric Corp. Ltd. Class H	638,400	649,920
GCL-Poly Energy Holdings Ltd. <sup>a</sup>	15,803,000	2,365,307
Huaneng Renewables Corp. Ltd. Class H	7,266,000	2,175,070
JinkoSolar Holding Co. Ltd. <sup>a,b</sup>	39,564	1,094,736
Shunfeng International Clean Energy Ltd. <sup>b</sup>	5,208,000	1,323,814
Trina Solar Ltd. ADR <sup>a,b</sup>	163,884	1,806,002
Xinyi Solar Holdings Ltd. <sup>a</sup>	7,560,000	3,092,224
		19,320,773
<b>DENMARK — 6.02%</b>		
Vestas Wind Systems A/S	70,240	4,946,594
		4,946,594
<b>GERMANY — 5.06%</b>		
Nordex SE <sup>b</sup>	116,844	4,156,880
		4,156,880
<b>ITALY — 5.31%</b>		
Enel Green Power SpA	2,133,096	4,363,254
		4,363,254
<b>JAPAN — 5.60%</b>		
Electric Power Development Co. Ltd.	128,100	4,605,615
		4,605,615
<b>NEW ZEALAND — 7.31%</b>		
Meridian Energy Ltd.	2,258,256	3,694,945
Mighty River Power Ltd.	1,212,456	2,307,532
		6,002,477

<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>NORWAY — 0.93%</b>		
REC Silicon ASA <sup>a,b</sup>	3,773,280	\$ 764,346
		764,346
<b>PORTUGAL — 3.62%</b>		
EDP Renovaveis SA	377,748	2,975,020
		2,975,020
<b>SPAIN — 5.38%</b>		
Gamesa Corp. Tecnologica SA	257,460	4,424,519
		4,424,519
<b>UNITED STATES — 25.47%</b>		
Covanta Holding Corp.	226,212	3,504,024
First Solar Inc. <sup>b</sup>	82,152	5,421,210
Pattern Energy Group Inc.	106,344	2,223,653
Solarcity Corp. <sup>a,b</sup>	86,520	4,414,250
SunPower Corp. <sup>a,b</sup>	102,396	3,072,904
TerraForm Global Inc. Class A	92,484	516,986
TerraForm Power Inc.	140,784	1,771,063
		20,924,090
<b>TOTAL COMMON STOCKS</b>		
<b>(Cost: \$79,153,692)</b>		77,838,886
<b>PREFERRED STOCKS — 3.83%</b>		
<b>BRAZIL — 3.83%</b>		
Cia. Energetica de Minas Gerais ADR	1,351,140	2,026,710
Cia. Paranaense de Energia Class B ADR	190,848	1,120,278
		3,146,988
<b>TOTAL PREFERRED STOCKS</b>		
<b>(Cost: \$9,026,165)</b>		3,146,988
<b>RIGHTS — 0.02%</b>		
<b>CHINA — 0.02%</b>		
GCL-Poly Energy Holdings Ltd. <sup>b</sup>	3,160,600	16,312
		16,312
<b>TOTAL RIGHTS</b>		
<b>(Cost: \$0)</b>		16,312



## Schedule of Investments (Unaudited) (Continued)

### iSHARES® GLOBAL CLEAN ENERGY ETF

December 31, 2015

Security	Shares	Value
<b>SHORT-TERM INVESTMENTS — 23.93%</b>		
<b>MONEY MARKET FUNDS — 23.93%</b>		
BlackRock Cash Funds: Institutional, SL Agency Shares 0.38% <sup>c,d,e</sup>	18,632,826	\$ 18,632,826
BlackRock Cash Funds: Prime, SL Agency Shares 0.36% <sup>c,d,e</sup>	935,009	935,009
BlackRock Cash Funds: Treasury, SL Agency Shares 0.18% <sup>c,d</sup>	91,953	91,953
		<u>19,659,788</u>
<b>TOTAL SHORT-TERM INVESTMENTS</b> <b>(Cost: \$19,659,788)</b>		<u>19,659,788</u>
<b>TOTAL INVESTMENTS</b>		
<b>IN SECURITIES — 122.51%</b> <b>(Cost: \$107,839,645)</b>		100,661,974
<b>Other Assets, Less Liabilities — (22.51)%</b>		<u>(18,497,234)</u>
<b>NET ASSETS — 100.00%</b>		<u>\$ 82,164,740</u>

ADR — American Depositary Receipts

<sup>a</sup> All or a portion of this security represents a security on loan. See Note 1.

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

<sup>c</sup> Affiliated issuer. See Note 2.

<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. See Note 1.

See accompanying notes to schedules of investments.



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## Schedule of Investments (Unaudited)

### iSHARES® GLOBAL CONSUMER DISCRETIONARY ETF

December 31, 2015

Security	Shares	Value	Security	Shares	Value
<b>COMMON STOCKS — 98.43%</b>					
<b>AUSTRALIA — 0.13%</b>					
Crown Resorts Ltd.	68,370	\$ 621,782			
		621,782			
<b>CANADA — 1.75%</b>					
Canadian Tire Corp. Ltd. Class A	10,282	874,610	Continental AG	13,356	\$ 3,257,911
Dollarama Inc.	16,168	930,437	Daimler AG Registered	122,430	10,317,807
Gildan Activewear Inc.	30,846	873,574	ProSiebenSat.1 Media SE Registered	26,712	1,356,991
Magna International Inc. Class A	48,442	1,957,069	Volkswagen AG <sup>b</sup>	3,500	541,032
Restaurant Brands International Inc.	27,506	1,024,718			22,249,289
Shaw Communications Inc. Class B	57,664	987,980	<b>HONG KONG — 0.72%</b>		
Thomson Reuters Corp.	43,142	1,627,725	Galaxy Entertainment Group Ltd.	424,000	1,337,626
		8,276,113	Michael Kors Holdings Ltd. <sup>a</sup>	22,154	887,489
<b>DENMARK — 0.43%</b>			Sands China Ltd. <sup>b</sup>	339,200	1,162,011
Pandora A/S	15,855	2,012,513			3,387,126
		2,012,513	<b>ITALY — 0.32%</b>		
<b>FINLAND — 0.09%</b>			Luxottica Group SpA	17,808	1,168,428
Nokia Renkaat OYJ	12,402	445,933	Mediaset SpA	78,334	326,081
		445,933			1,494,509
<b>FRANCE — 5.23%</b>			<b>JAPAN — 14.33%</b>		
Accor SA	22,506	978,053	Aisin Seiki Co. Ltd.	22,900	997,515
Christian Dior SE	6,334	1,078,538	Bridgestone Corp.	84,800	2,942,393
Cie. Generale des Etablissements Michelin			Denso Corp.	64,700	3,129,179
Class B	24,168	2,307,700	Dentsu Inc.	31,800	1,765,859
Hermes International	2,544	861,536	Fast Retailing Co. Ltd.	6,700	2,374,895
Kering	8,987	1,541,999	Fuji Heavy Industries Ltd.	84,800	3,543,702
Lagardere SCA	13,568	405,468	Honda Motor Co. Ltd.	222,600	7,235,263
LVMH Moet Hennessy Louis Vuitton SE	33,328	5,245,989	Isuzu Motors Ltd.	84,800	926,283
Peugeot SA <sup>a</sup>	56,816	1,000,160	Mazda Motor Corp.	74,200	1,556,846
Publicis Groupe SA	25,652	1,710,401	Nikon Corp. <sup>b</sup>	53,000	715,948
Renault SA	25,546	2,570,540	Nissan Motor Co. Ltd.	339,200	3,607,851
SES SA	43,990	1,222,135	Nitori Holdings Co. Ltd.	10,900	926,946
Sodexo SA	12,190	1,193,634	Oriental Land Co. Ltd./Japan	25,300	1,543,091
Valeo SA	9,964	1,542,946	Panasonic Corp.	286,200	2,951,337
Vivendi SA	142,994	3,084,941	Rakuten Inc. <sup>a</sup>	106,000	1,236,278
		24,744,040	Sekisui House Ltd.	84,800	1,442,647
<b>GERMANY — 4.70%</b>			Sony Corp.	149,900	3,740,802
adidas AG	25,864	2,526,117	Sumitomo Electric Industries Ltd.	106,000	1,519,132
Bayerische Motoren Werke AG	40,068	4,249,431	Suzuki Motor Corp.	63,600	1,957,777
			Toyota Industries Corp.	23,600	1,281,084
			Toyota Motor Corp.	360,400	22,433,810
					67,828,638
			<b>MEXICO — 0.35%</b>		
			Grupo Televisa SAB	307,400	1,679,107
					1,679,107





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**Schedule of Investments (Unaudited) (Continued)****iSHARES® GLOBAL CONSUMER DISCRETIONARY ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>NETHERLANDS — 1.00%</b>					
Altice NV Class A <sup>a,b</sup>	39,220	\$ 564,512	Whitbread PLC	22,578	\$ 1,464,552
Fiat Chrysler Automobiles NV <sup>a,b</sup>	109,074	1,530,853	William Hill PLC	114,374	667,560
RELX NV	74,328	1,254,739	WPP PLC	162,173	3,735,989
Wolters Kluwer NV	41,446	1,394,131			30,174,914
		4,744,235			
<b>SOUTH KOREA — 0.10%</b>			<b>UNITED STATES — 59.51%</b>		
Hyundai Motor Co. GDR	7,549	479,639	Advance Auto Parts Inc.	9,116	1,372,049
		479,639	Amazon.com Inc. <sup>a</sup>	46,976	31,750,609
<b>SPAIN — 1.00%</b>			AutoNation Inc. <sup>a,b</sup>	8,692	518,565
Industria de Diseno Textil SA	137,121	4,720,370	AutoZone Inc. <sup>a</sup>	3,922	2,909,771
		4,720,370	Bed Bath & Beyond Inc. <sup>a</sup>	20,988	1,012,671
<b>SWEDEN — 1.06%</b>			Best Buy Co. Inc.	37,100	1,129,695
Electrolux AB Class B	30,210	735,308	BorgWarner Inc.	28,302	1,223,495
Hennes & Mauritz AB Class B	119,568	4,284,570	Cablevision Systems Corp. Class A	27,560	879,164
		5,019,878	CarMax Inc. <sup>a,b</sup>	25,016	1,350,114
<b>SWITZERLAND — 1.34%</b>			Carnival Corp.	55,192	3,006,860
Cie. Financiere Richemont SA			CBS Corp. Class B NVS	53,106	2,502,886
Class A Registered	63,282	4,558,074	Chipotle Mexican Grill Inc. <sup>a</sup>	3,842	1,843,584
Swatch Group AG (The) Bearer <sup>b</sup>	3,922	1,372,113	Coach Inc.	33,178	1,085,916
Swatch Group AG (The) Registered	6,254	424,847	Comcast Corp. Class A	298,364	16,836,681
		6,355,034	Darden Restaurants Inc.	14,416	917,434
<b>UNITED KINGDOM — 6.37%</b>			Delphi Automotive PLC	34,662	2,971,573
Burberry Group PLC	51,940	914,825	Discovery Communications Inc. Class A <sup>a,b</sup>	23,002	613,693
Carnival PLC	26,394	1,503,956	Discovery Communications Inc. Class C NVS <sup>a,b</sup>	27,136	684,370
Compass Group PLC	209,350	3,625,592	Dollar General Corp.	36,888	2,651,141
Daily Mail & General Trust PLC Class A NVS	36,358	375,116	Dollar Tree Inc. <sup>a</sup>	28,620	2,210,036
GKN PLC	228,218	1,037,367	DR Horton Inc.	40,174	1,286,773
InterContinental Hotels Group PLC	29,998	1,175,210	Expedia Inc.	14,198	1,764,811
ITV PLC	452,514	1,844,813	Ford Motor Co.	479,014	6,749,307
Kingfisher PLC	289,804	1,407,434	Four Corners Property Trust Inc. <sup>a</sup>	1,814	43,826
Ladbroke PLC	133,772	236,008	GameStop Corp. Class A <sup>b</sup>	13,250	371,530
Marks & Spencer Group PLC	200,976	1,340,093	Gap Inc. (The)	30,104	743,569
Next PLC	20,801	2,235,012	Garmin Ltd.	13,568	504,323
Pearson PLC	100,488	1,090,084	General Motors Co.	174,582	5,937,534
Persimmon PLC	36,782	1,098,897	Genuine Parts Co.	18,232	1,565,946
RELX PLC	147,870	2,608,809	Goodyear Tire & Rubber Co. (The)	33,814	1,104,703
Sky PLC	134,726	2,208,128	H&R Block Inc.	29,044	967,456
Taylor Wimpey PLC	396,122	1,185,788	Hanesbrands Inc.	48,442	1,425,648
UBM PLC	54,082	419,681	Harley-Davidson Inc.	24,910	1,130,665
			Harman International Industries Inc.	7,526	709,024
			Hasbro Inc.	13,462	906,800



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**Schedule of Investments (Unaudited) (Continued)****iSHARES® GLOBAL CONSUMER DISCRETIONARY ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Home Depot Inc. (The)	155,502	\$ 20,565,139	Twenty-First Century Fox Inc. Class A	145,997	\$ 3,965,279
Interpublic Group of Companies Inc. (The)	48,018	1,117,859	Twenty-First Century Fox Inc. Class B	50,283	1,369,206
Johnson Controls Inc.	79,818	3,152,013	Under Armour Inc. Class A <sup>a,b</sup>	21,518	1,734,566
Kohl's Corp.	24,380	1,161,219	Urban Outfitters Inc. <sup>a,b</sup>	11,554	262,854
L Brands Inc.	32,118	3,077,547	VF Corp.	40,938	2,548,390
Leggett & Platt Inc.	17,066	717,113	Viacom Inc. Class B NVS	42,824	1,762,636
Lennar Corp. Class A	21,306	1,042,076	Walt Disney Co. (The)	186,348	19,581,448
Lowe's Companies Inc.	112,996	8,592,216	Whirlpool Corp.	9,222	1,354,435
Macy's Inc.	39,220	1,371,916	Wyndham Worldwide Corp.	13,992	1,016,519
Marriott International Inc./MD Class A	23,214	1,556,267	Wynn Resorts Ltd.	9,328	645,404
Mattel Inc.	42,506	1,154,888	Yum! Brands Inc.	52,173	3,811,238
McDonald's Corp.	112,784	13,324,302			<u>281,715,853</u>
Mohawk Industries Inc. <sup>a</sup>	7,526	1,425,349	<b>TOTAL COMMON STOCKS</b>		
Netflix Inc. <sup>a,b</sup>	51,913	5,937,809	<b>(Cost: \$481,200,640)</b>		465,948,973
Newell Rubbermaid Inc.	30,946	1,364,100			
News Corp. Class A	35,828	478,662	<b>PREFERRED STOCKS — 1.32%</b>		
News Corp. Class B	13,174	183,909			
NIKE Inc. Class B	165,360	10,335,000	<b>GERMANY — 0.93%</b>		
Nordstrom Inc.	17,702	881,737	Bayerische Motoren Werke AG	6,148	516,988
O'Reilly Automotive Inc. <sup>a</sup>	12,296	3,116,052	Porsche Automobil Holding SE	19,186	1,042,296
Omnicom Group Inc.	29,998	2,269,649	Volkswagen AG	19,610	2,849,189
Priceline Group Inc. (The) <sup>a</sup>	6,148	7,838,393			<u>4,408,473</u>
PulteGroup Inc.	36,570	651,677	<b>SOUTH KOREA — 0.39%</b>		
PVH Corp.	10,070	741,655	Hyundai Motor Co. GDR <sup>b,c</sup>	42,402	1,852,967
Ralph Lauren Corp.	7,102	791,731			<u>1,852,967</u>
Ross Stores Inc.	49,714	2,675,110	<b>TOTAL PREFERRED STOCKS</b>		
Royal Caribbean Cruises Ltd.	20,776	2,102,739	<b>(Cost: \$7,688,326)</b>		6,261,440
Scripps Networks Interactive Inc. Class A	12,084	667,158			
Signet Jewelers Ltd.	9,646	1,193,114	<b>SHORT-TERM INVESTMENTS — 2.60%</b>		
Staples Inc.	78,758	745,838			
Starbucks Corp.	181,142	10,873,954	<b>MONEY MARKET FUNDS — 2.60%</b>		
Starwood Hotels & Resorts Worldwide Inc.	20,352	1,409,987	BlackRock Cash Funds: Institutional,		
Target Corp.	77,380	5,618,562	SL Agency Shares		
TEGNA Inc.	25,122	641,113	0.38% <sup>d,e,f</sup>	11,316,928	11,316,928
Tiffany & Co.	13,462	1,027,016	BlackRock Cash Funds: Prime,		
Time Warner Cable Inc.	34,874	6,472,266	SL Agency Shares		
Time Warner Inc.	97,308	6,292,908	0.36% <sup>d,e,f</sup>	567,892	567,892
TJX Companies Inc. (The)	82,786	5,870,355	BlackRock Cash Funds: Treasury,		
Tractor Supply Co.	16,006	1,368,513	SL Agency Shares		
TripAdvisor Inc. <sup>a</sup>	13,780	1,174,745	0.18% <sup>d,e</sup>	428,521	428,521
					<u>12,313,341</u>
			<b>TOTAL SHORT-TERM INVESTMENTS</b>		
			<b>(Cost: \$12,313,341)</b>		<u>12,313,341</u>



Schedule of Investments (Unaudited) (Continued)

iSHARES® GLOBAL CONSUMER DISCRETIONARY ETF  
December 31, 2015

	Value
<b>TOTAL INVESTMENTS</b>	
<b>IN SECURITIES — 102.35%</b>	\$484,523,754
<b>(Cost: \$501,202,307)</b>	
<b>Other Assets, Less Liabilities — (2.35)%</b>	(11,142,458)
<b>NET ASSETS — 100.00%</b>	<u>\$473,381,296</u>

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. See Note 1.
- <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 issuer. See Note 2.
- <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. See Note 1.

See accompanying notes to schedules of investments.



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## Schedule of Investments (Unaudited)

### iSHARES® GLOBAL CONSUMER STAPLES ETF

December 31, 2015

Security	Shares	Value	Security	Shares	Value
<b>COMMON STOCKS — 99.00%</b>			<b>JAPAN — 6.48%</b>		
<b>AUSTRALIA — 1.87%</b>			Aeon Co. Ltd.	173,717	\$ 2,697,563
Coca-Cola Amatil Ltd.	129,284	\$ 874,763	Ajinomoto Co. Inc.	118,000	2,824,565
Wesfarmers Ltd.	223,373	6,762,250	Asahi Group Holdings Ltd.	93,598	2,955,890
Woolworths Ltd.	252,258	4,496,493	Japan Tobacco Inc.	225,900	8,396,017
		12,133,506	Kao Corp.	99,000	5,147,720
<b>BELGIUM — 3.45%</b>			Kirin Holdings Co. Ltd.	178,696	2,447,331
Anheuser-Busch InBev SA/NV	158,602	19,709,902	Lawson Inc.	14,000	1,146,348
Colruyt SA	12,649	651,923	MEIJI Holdings Co. Ltd.	29,400	2,456,212
Delhaize Group	20,115	1,961,995	NH Foods Ltd.	40,000	790,723
		22,323,820	Nissin Foods Holdings Co. Ltd.	17,900	956,790
<b>BRAZIL — 0.87%</b>			Seven & I Holdings Co. Ltd.	154,237	7,115,968
Ambev SA ADR	857,545	3,824,651	Shiseido Co. Ltd.	77,900	1,637,716
BRF SA ADR	129,022	1,783,084	Unicharm Corp.	90,300	1,859,371
		5,607,735	Yakult Honsha Co. Ltd.	32,020	1,586,427
<b>CANADA — 1.37%</b>					42,018,641
Alimentation Couche-Tard Inc. Class B	81,827	3,587,994	<b>MEXICO — 1.03%</b>		
George Weston Ltd.	9,591	738,364	Fomento Economico Mexicano SAB de CV	432,809	4,050,392
Loblaw Companies Ltd.	42,912	2,018,479	Wal-Mart de Mexico SAB de CV	1,048,910	2,641,231
Metro Inc.	48,397	1,349,723			6,691,623
Saputo Inc.	50,735	1,208,933	<b>NETHERLANDS — 3.51%</b>		
		8,903,493	Heineken Holding NV	18,070	1,393,690
<b>CHILE — 0.08%</b>			Heineken NV	41,438	3,545,761
Cencosud SA ADR <sup>a</sup>	80,249	495,939	Koninklijke Ahold NV	159,651	3,377,527
		495,939	Unilever NV CVA	331,889	14,459,097
<b>DENMARK — 0.29%</b>					22,776,075
Carlsberg A/S Class B	21,452	1,912,625	<b>NORWAY — 0.21%</b>		
		1,912,625	Orkla ASA	175,418	1,389,257
<b>FRANCE — 3.77%</b>					1,389,257
Carrefour SA	111,957	3,241,144	<b>SPAIN — 0.11%</b>		
Casino Guichard Perrachon SA	11,408	525,628	Distribuidora Internacional de Alimentacion SA	120,246	711,113
Danone SA	118,421	8,011,745			711,113
L'Oreal SA	47,576	8,026,185	<b>SWEDEN — 0.78%</b>		
Pernod Ricard SA	40,246	4,599,263	Svenska Cellulosa AB SCA Class B	122,181	3,572,417
		24,403,965	Swedish Match AB	41,129	1,464,537
<b>GERMANY — 0.42%</b>					5,036,954
Beiersdorf AG	18,906	1,728,443	<b>SWITZERLAND — 7.10%</b>		
METRO AG	30,159	968,437	Nestle SA Registered	617,286	45,972,699
		2,696,880			45,972,699
<b>IRELAND — 0.37%</b>					
Kerry Group PLC Class A	28,912	2,396,676			
		2,396,676			



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**Schedule of Investments (Unaudited) (Continued)****iSHARES® GLOBAL CONSUMER STAPLES ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>UNITED KINGDOM — 13.43%</b>					
Associated British Foods PLC	69,121	\$ 3,404,745	Mondelez International Inc. Class A	307,562	\$ 13,791,080
British American Tobacco PLC	361,351	20,084,169	Monster Beverage Corp. <sup>b</sup>	29,161	4,343,823
Diageo PLC	486,090	13,300,860	PepsiCo Inc.	281,578	28,135,274
Imperial Tobacco Group PLC	186,538	9,860,665	Philip Morris International Inc.	300,112	26,382,846
J Sainsbury PLC <sup>a</sup>	271,177	1,034,392	Procter & Gamble Co. (The)	526,359	41,798,168
Reckitt Benckiser Group PLC	127,374	11,791,733	Reynolds American Inc.	161,580	7,456,917
SABMiller PLC	191,557	11,489,659	Sysco Corp.	100,491	4,120,131
Tate & Lyle PLC	96,605	852,893	Tyson Foods Inc. Class A	57,410	3,061,675
Tesco PLC <sup>b</sup>	1,550,104	3,415,624	Wal-Mart Stores Inc.	302,893	18,567,341
Unilever PLC	249,227	10,750,080	Walgreens Boots Alliance Inc.	167,936	14,300,590
Wm Morrison Supermarkets PLC	457,059	998,363	Whole Foods Market Inc.	66,403	2,224,501
		86,983,183			348,925,640
<b>UNITED STATES — 53.86%</b>			<b>TOTAL COMMON STOCKS</b>		
Altria Group Inc.	380,565	22,152,689	<b>(Cost: \$553,034,097)</b>		
Archer-Daniels-Midland Co.	115,450	4,234,706			641,379,824
Brown-Forman Corp. Class B	19,773	1,963,063	<b>PREFERRED STOCKS — 0.60%</b>		
Campbell Soup Co.	35,862	1,884,548	<b>GERMANY — 0.60%</b>		
Church & Dwight Co. Inc.	25,052	2,126,414	Henkel AG & Co. KGaA	34,706	3,890,756
Clorox Co. (The)	25,399	3,221,355			3,890,756
Coca-Cola Co. (The)	757,226	32,530,429	<b>TOTAL PREFERRED STOCKS</b>		
Coca-Cola Enterprises Inc.	41,847	2,060,546	<b>(Cost: \$3,126,515)</b>		
Colgate-Palmolive Co.	173,443	11,554,773			3,890,756
ConAgra Foods Inc.	84,651	3,568,886	<b>SHORT-TERM INVESTMENTS — 0.21%</b>		
Constellation Brands Inc. Class A	33,700	4,800,228	<b>MONEY MARKET FUNDS — 0.21%</b>		
Costco Wholesale Corp.	84,176	13,594,424	BlackRock Cash Funds: Institutional,		
CVS Health Corp.	212,973	20,822,370	SL Agency Shares		
Dr Pepper Snapple Group Inc.	37,106	3,458,279	0.38% <sup>c,d,e</sup>	1,032,213	1,032,213
Estee Lauder Companies Inc. (The) Class A	43,009	3,787,373	BlackRock Cash Funds: Prime,		
General Mills Inc.	116,979	6,745,009	SL Agency Shares		
Hershey Co. (The)	28,396	2,534,911	0.36% <sup>c,d,e</sup>	51,797	51,797
Hormel Foods Corp.	26,542	2,098,941	BlackRock Cash Funds: Treasury,		
JM Smucker Co. (The)	23,213	2,863,091	SL Agency Shares		
Kellogg Co.	50,474	3,647,756	0.18% <sup>c,d</sup>	295,988	295,988
Keurig Green Mountain Inc.	22,829	2,054,153			1,379,998
Kimberly-Clark Corp.	70,345	8,954,919	<b>TOTAL SHORT-TERM INVESTMENTS</b>		
Kraft Heinz Co. (The)	115,033	8,369,801	<b>(Cost: \$1,379,998)</b>		
Kroger Co. (The)	187,894	7,859,606			1,379,998
McCormick & Co. Inc./MD	22,477	1,923,132			
Mead Johnson Nutrition Co.	38,528	3,041,786			
Molson Coors Brewing Co. Class B	30,772	2,890,106			



Schedule of Investments (Unaudited) (Continued)

iSHARES® GLOBAL CONSUMER STAPLES ETF  
December 31, 2015

	Value
<b>TOTAL INVESTMENTS</b>	
<b>IN SECURITIES — 99.81%</b>	
<b>(Cost: \$557,540,610)</b>	\$646,650,578
<b>Other Assets, Less Liabilities — 0.19%</b>	1,222,574
<b>NET ASSETS — 100.00%</b>	<u>\$647,873,152</u>

ADR — American Depositary Receipts

- <sup>a</sup> All or a portion of this security represents a security on loan. See Note 1.  
<sup>b</sup> Non-income earning security.  
<sup>c</sup> Affiliated issuer. See Note 2.  
<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. See Note 1.
- See accompanying notes to schedules of investments.



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**Schedule of Investments (Unaudited)****iSHARES® GLOBAL ENERGY ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>COMMON STOCKS — 99.33%</b>			<b>FRANCE — 5.90%</b>		
<b>AUSTRALIA — 1.94%</b>			Technip SA	49,928	\$ 2,480,520
Caltex Australia Ltd.	118,923	\$ 3,261,896	Total SA	1,046,845	46,926,052
Oil Search Ltd.	505,970	2,466,394	Vallourec SA <sup>a</sup>	50,327	470,164
Origin Energy Ltd.	746,294	2,551,941			49,876,736
Santos Ltd.	642,834	1,721,113	<b>ITALY — 2.43%</b>		
Woodside Petroleum Ltd.	306,811	6,410,888	Eni SpA	1,153,224	17,287,912
		16,412,232	Saipem SpA <sup>a,b</sup>	106,870	869,536
<b>AUSTRIA — 0.21%</b>			Tenaris SA	202,950	2,411,882
OMV AG	61,519	1,746,218			20,569,330
		1,746,218	<b>JAPAN — 1.09%</b>		
<b>BRAZIL — 0.68%</b>			INPEX Corp.	468,700	4,619,010
Petroleo Brasileiro SA ADR <sup>a,b</sup>	639,291	2,748,951	JX Holdings Inc.	1,093,820	4,622,787
Ultrapar Participacoes SA ADR <sup>a</sup>	198,970	3,034,293			9,241,797
		5,783,244	<b>NORWAY — 0.91%</b>		
<b>CANADA — 8.68%</b>			Seadrill Ltd. <sup>a,b</sup>	146,403	505,303
ARC Resources Ltd.	147,563	1,774,028	Statoil ASA	456,633	6,381,569
Cameco Corp.	171,741	2,110,445	Subsea 7 SA <sup>b</sup>	112,779	803,348
Canadian Natural Resources Ltd.	468,398	10,190,042			7,690,220
Canadian Oil Sands Ltd.	202,533	1,205,779	<b>PORTUGAL — 0.25%</b>		
Cenovus Energy Inc.	357,940	4,509,359	Galp Energia SGPS SA	178,189	2,075,035
Crescent Point Energy Corp.	216,258	2,509,595			2,075,035
Enbridge Inc.	371,312	12,295,985	<b>SPAIN — 0.58%</b>		
Encana Corp.	362,509	1,834,597	Repsol SA	443,557	4,876,180
Husky Energy Inc.	134,218	1,382,663			4,876,180
Imperial Oil Ltd.	113,410	3,680,457	<b>UNITED KINGDOM — 15.03%</b>		
Inter Pipeline Ltd.	146,980	2,350,029	Amec Foster Wheeler PLC	169,243	1,069,879
Pembina Pipeline Corp.	162,021	3,516,617	BG Group PLC	1,462,340	21,230,130
Suncor Energy Inc.	623,186	16,024,911	BP PLC	7,820,575	40,804,684
TransCanada Corp.	306,076	9,957,220	Petrofac Ltd.	109,131	1,280,352
		73,341,727	Royal Dutch Shell PLC Class A	1,686,686	37,936,464
<b>CHINA — 2.36%</b>			Royal Dutch Shell PLC Class B	1,042,974	23,719,606
China Petroleum & Chemical Corp. Class H	11,048,400	6,671,679	Tullow Oil PLC <sup>b</sup>	386,360	943,589
CNOOC Ltd.	6,938,000	7,224,332			126,984,704
PetroChina Co. Ltd. Class H	9,156,000	6,001,494	<b>UNITED STATES — 59.16%</b>		
		19,897,505	Anadarko Petroleum Corp.	217,513	10,566,782
<b>COLOMBIA — 0.11%</b>			Apache Corp.	161,479	7,180,971
Ecopetrol SA ADR	126,980	890,130	Baker Hughes Inc.	187,562	8,655,986
		890,130	Cabot Oil & Gas Corp.	177,656	3,142,735
			Cameron International Corp. <sup>b</sup>	83,231	5,260,199
			Chesapeake Energy Corp. <sup>a</sup>	216,692	975,114
			Chevron Corp.	808,546	72,736,798





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## Schedule of Investments (Unaudited) (Continued)

### iSHARES® GLOBAL ENERGY ETF

December 31, 2015

Security	Shares	Value	Security	Shares	Value
Cimarex Energy Co.	40,648	\$ 3,633,118	<b>RIGHTS — 0.02%</b>		
Columbia Pipeline Group Inc.	168,076	3,361,520	<b>SPAIN — 0.02%</b>		
ConocoPhillips	530,534	24,770,632	Repsol SA <sup>b</sup>	440,029	\$ 219,403
CONSOL Energy Inc. <sup>a</sup>	95,695	755,990			<u>219,403</u>
Devon Energy Corp.	164,626	5,268,032	<b>TOTAL RIGHTS</b>		
Diamond Offshore Drilling Inc.	27,308	576,199	(Cost: \$223,867)		219,403
Enco PLC Class A	100,350	1,544,386	<b>SHORT-TERM INVESTMENTS — 0.91%</b>		
EOG Resources Inc.	236,434	16,737,163	<b>MONEY MARKET FUNDS — 0.91%</b>		
EQT Corp.	66,225	3,452,309	BlackRock Cash Funds: Institutional,		
Exxon Mobil Corp.	1,789,636	139,502,126	SL Agency Shares		
FMC Technologies Inc. <sup>b</sup>	98,145	2,847,186	0.38% <sup>c,d,e</sup>	6,455,143	6,455,143
Halliburton Co.	367,916	12,523,861	BlackRock Cash Funds: Prime,		
Helmerich & Payne Inc.	46,131	2,470,315	SL Agency Shares		
Hess Corp.	102,614	4,974,727	0.36% <sup>c,d,e</sup>	323,924	323,924
Kinder Morgan Inc./DE	786,040	11,727,717	BlackRock Cash Funds: Treasury,		
Marathon Oil Corp.	288,440	3,631,460	SL Agency Shares		
Marathon Petroleum Corp.	228,727	11,857,208	0.18% <sup>c,d</sup>	878,365	<u>878,365</u>
Murphy Oil Corp.	68,333	1,534,076			<u>7,657,432</u>
National Oilwell Varco Inc.	162,717	5,449,392	<b>TOTAL SHORT-TERM INVESTMENTS</b>		
Newfield Exploration Co. <sup>b</sup>	68,666	2,235,765	(Cost: \$7,657,432)		<u>7,657,432</u>
Noble Energy Inc.	181,943	5,991,383	<b>TOTAL INVESTMENTS</b>		
Occidental Petroleum Corp.	329,514	22,278,442	<b>IN SECURITIES — 100.62%</b>		
ONEOK Inc.	89,289	2,201,867	(Cost: \$1,221,118,734)		850,031,196
Phillips 66	204,247	16,707,405	<b>Other Assets, Less Liabilities — (0.62)%</b>		<u>(5,206,056)</u>
Pioneer Natural Resources Co.	64,193	8,048,518	<b>NET ASSETS — 100.00%</b>		<u>\$844,825,140</u>
Range Resources Corp.	71,987	1,771,600			
Schlumberger Ltd.	543,197	37,887,991	ADR — American Depositary Receipts		
Southwestern Energy Co. <sup>a,b</sup>	162,560	1,155,802	<sup>a</sup> All or a portion of this security represents a security on loan. See Note 1.		
Spectra Energy Corp.	290,082	6,944,563	<sup>b</sup> Non-income earning security.		
Tesoro Corp.	51,703	5,447,945	<sup>c</sup> Affiliated issuer. See Note 2.		
Transocean Ltd. <sup>a</sup>	146,518	1,813,893	<sup>d</sup> The rate quoted is the annualized seven-day yield of the fund at period end.		
Valero Energy Corp.	206,812	14,623,676	<sup>e</sup> All or a portion of this security represents an investment of securities lending collateral. See Note 1.		
Williams Companies Inc. (The)	292,428	<u>7,515,400</u>	See accompanying notes to schedules of investments.		
<b>TOTAL COMMON STOCKS</b>					
(Cost: \$1,191,702,151)		839,145,310			
<b>PREFERRED STOCKS — 0.36%</b>					
<b>BRAZIL — 0.36%</b>					
Petroleo Brasileiro SA ADR <sup>b</sup>	885,015	<u>3,009,051</u>			
<b>TOTAL PREFERRED STOCKS</b>					
(Cost: \$21,535,284)		3,009,051			



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**Schedule of Investments (Unaudited)****iSHARES® GLOBAL FINANCIALS ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>COMMON STOCKS — 99.09%</b>					
<b>AUSTRALIA — 7.20%</b>					
AMP Ltd.	120,132	\$ 509,553	Brookfield Asset Management Inc. Class A	33,746	\$ 1,060,408
ASX Ltd.	7,896	243,921	Canadian Imperial Bank of Commerce/Canada	15,416	1,012,011
Australia & New Zealand Banking Group Ltd.	113,176	2,299,790	Manulife Financial Corp.	77,832	1,162,073
Commonwealth Bank of Australia	66,364	4,129,656	National Bank of Canada	13,066	379,159
Dexus Property Group	39,198	213,889	Power Corp. of Canada	14,476	301,588
Goodman Group	61,570	280,866	Royal Bank of Canada	57,622	3,075,856
GPT Group (The)	71,158	247,465	Sun Life Financial Inc.	24,440	759,187
Insurance Australia Group Ltd.	96,914	392,034	Toronto-Dominion Bank (The)	72,098	2,815,201
LendLease Group	21,996	228,206			13,849,521
Macquarie Group Ltd.	13,630	820,789	<b>CHILE — 0.12%</b>		
Medibank Pvt Ltd.	118,252	184,974	Banco de Chile ADR	2,748	163,259
Mirvac Group	153,690	221,398	Banco Santander Chile ADR	7,990	140,943
National Australia Bank Ltd.	102,366	2,249,187			304,202
QBE Insurance Group Ltd.	54,896	502,839	<b>CHINA — 2.63%</b>		
Scentre Group	210,278	641,019	China Construction Bank Corp. Class H	3,948,720	2,705,458
Stockland	94,564	282,080	China Life Insurance Co. Ltd.		
Suncorp Group Ltd.	52,358	462,450	Class H	282,000	911,479
Vicinity Centres	136,582	278,237	Industrial & Commercial Bank		
Westfield Corp.	76,046	526,162	of China Ltd. Class H	3,102,000	1,873,171
Westpac Banking Corp.	128,968	3,148,957	Ping An Insurance Group Co.		
		17,863,472	of China Ltd. Class H	188,000	1,043,077
<b>AUSTRIA — 0.15%</b>					6,533,185
Erste Group Bank AG <sup>a</sup>	11,844	371,960	<b>COLOMBIA — 0.08%</b>		
		371,960	Bancolombia SA ADR	7,050	188,588
<b>BELGIUM — 0.57%</b>					188,588
Ageas	8,084	375,855	<b>DENMARK — 0.34%</b>		
Groupe Bruxelles Lambert SA	2,444	209,287	Danske Bank A/S	31,490	848,925
KBC Groep NV	13,254	830,322			848,925
		1,415,464	<b>FINLAND — 0.37%</b>		
<b>BRAZIL — 0.07%</b>			Sampo OYJ Class A	17,860	911,862
Banco do Brasil SA ADR	48,200	177,376			911,862
		177,376	<b>FRANCE — 3.07%</b>		
<b>CANADA — 5.58%</b>			AXA SA	74,918	2,053,304
Bank of Montreal	25,004	1,405,451	BNP Paribas SA	40,796	2,314,661
Bank of Nova Scotia (The)	46,624	1,878,587	Credit Agricole SA	45,308	535,493
			Kleppierre	7,332	326,475
			Societe Generale SA	30,832	1,425,788
			Unibail-Rodamco SE	3,760	957,404
					7,613,125



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**Schedule of Investments (Unaudited) (Continued)****iSHARES® GLOBAL FINANCIALS ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>GERMANY — 2.91%</b>			Mitsui Fudosan Co. Ltd.	39,000	\$ 990,764
Allianz SE Registered	17,578	\$ 3,122,984	Mizuho Financial Group Inc.	958,800	1,940,794
Commerzbank AG <sup>a</sup>	40,326	419,312	MS&AD Insurance Group Holdings Inc.	19,800	587,606
Deutsche Bank AG Registered	53,204	1,301,844	Nomura Holdings Inc.	137,900	778,485
Deutsche Boerse AG	7,520	664,873	ORIX Corp.	47,000	670,257
Muenchener Rueckversicherungs-Gesellschaft			Resona Holdings Inc.	75,200	369,577
AG in Muenchen Registered	5,828	1,168,378	Shinsei Bank Ltd.	94,000	175,036
Vonovia SE	17,291	536,261	Sompo Japan Nipponkoa Holdings Inc.	18,800	626,849
		7,213,652	Sumitomo Mitsui Financial Group Inc.	56,400	2,159,511
<b>HONG KONG — 2.68%</b>			Sumitomo Mitsui Trust Holdings Inc.	188,270	721,497
AIA Group Ltd.	488,800	2,939,050	Sumitomo Realty & Development Co. Ltd.	19,000	548,859
BOC Hong Kong Holdings Ltd. <sup>b</sup>	141,000	431,179	Tokio Marine Holdings Inc.	28,200	1,104,605
Cheung Kong Property Holdings Ltd.	94,500	614,543			17,436,221
Hang Seng Bank Ltd.	37,600	715,599	<b>MEXICO — 0.38%</b>		
Hong Kong Exchanges and Clearing Ltd. <sup>b</sup>	47,000	1,203,783	Fibra Uno Administracion SA de CV	112,800	248,117
Sun Hung Kai Properties Ltd.	62,000	748,786	Grupo Elektra SAB de CV	2,821	61,911
		6,652,940	Grupo Financiero Banorte SAB de CV	112,800	620,392
<b>IRELAND — 0.16%</b>					930,420
Bank of Ireland <sup>a</sup>	1,096,698	402,673	<b>NETHERLANDS — 0.95%</b>		
Irish Bank Resolution Corp. Ltd. <sup>a</sup>	47,975	1	Aegon NV	55,836	317,224
		402,674	ING Groep NV CVA	149,930	2,027,718
<b>ITALY — 1.94%</b>					2,344,942
Assicurazioni Generali SpA	51,794	951,984	<b>NORWAY — 0.18%</b>		
Banca Monte dei Paschi di Siena SpA <sup>a</sup>	115,630	154,750	DNB ASA	36,660	454,763
Banco Popolare SC <sup>a</sup>	14,196	197,545			454,763
Intesa Sanpaolo SpA	559,112	1,875,538	<b>PERU — 0.11%</b>		
Mediobanca SpA	23,124	223,188	Credicorp Ltd.	2,914	283,591
UniCredit SpA	213,286	1,189,741			283,591
Unione di Banche Italiane SpA	34,310	231,080	<b>SINGAPORE — 0.86%</b>		
		4,823,826	DBS Group Holdings Ltd.	60,200	708,235
<b>JAPAN — 7.03%</b>			Oversea-Chinese Banking Corp. Ltd. <sup>b</sup>	103,400	641,399
Dai-ichi Life Insurance Co. Ltd. (The)	47,000	795,087	United Overseas Bank Ltd. <sup>b</sup>	56,400	779,617
Daiwa House Industry Co. Ltd.	28,200	821,186			2,129,251
Daiwa Securities Group Inc.	94,000	581,996			
Mitsubishi Estate Co. Ltd.	54,000	1,132,790			
Mitsubishi UFJ Financial Group Inc.	545,200	3,431,322			



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**Schedule of Investments (Unaudited) (Continued)****iSHARES® GLOBAL FINANCIALS ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>SOUTH KOREA — 0.27%</b>			Hammerson PLC	31,396	\$ 277,647
KB Financial Group Inc. ADR <sup>a</sup>	9,310	\$ 259,470	HSBC Holdings PLC	753,410	5,954,239
Shinhan Financial Group Co. Ltd. ADR <sup>a</sup>	12,559	421,857	Land Securities Group PLC	31,584	547,913
		681,327	Legal & General Group PLC	233,590	922,004
<b>SPAIN — 2.27%</b>			Lloyds Banking Group PLC	2,272,450	2,447,381
Banco Bilbao Vizcaya Argentaria SA	243,212	1,780,452	London Stock Exchange Group PLC	12,220	494,224
Banco de Sabadell SA	198,904	353,273	Man Group PLC	65,988	170,691
Banco Popular Espanol SA <sup>b</sup>	75,286	248,866	Old Mutual PLC	167,414	441,439
Banco Santander SA	551,072	2,728,553	Provident Financial PLC	5,922	293,886
Bankia SA	171,080	199,597	Prudential PLC	98,794	2,229,327
CaixaBank SA	93,143	325,197	Royal Bank of Scotland Group PLC <sup>a</sup>	67,680	301,256
		5,635,938	RSA Insurance Group PLC	41,642	261,769
<b>SWEDEN — 1.88%</b>			Schroders PLC	3,854	169,049
Investment AB Kinnevik Class B	8,930	277,520	SEGRO PLC	28,764	182,045
Investor AB Class B	17,766	658,749	Standard Chartered PLC	105,620	877,531
Nordea Bank AB	123,892	1,371,091	Standard Life PLC	74,984	430,692
Skandinaviska Enskilda Banken AB Class A	66,834	708,723			20,407,308
Svenska Handelsbanken AB Class A	57,246	766,621	<b>UNITED STATES — 45.86%</b>		
Swedbank AB Class A	39,950	886,609	ACE Ltd.	12,502	1,460,859
		4,669,313	Affiliated Managers Group Inc. <sup>a</sup>	2,068	330,384
<b>SWITZERLAND — 3.21%</b>			Aflac Inc.	16,262	974,094
Baloise Holding AG Registered	1,974	251,631	Allstate Corp. (The)	15,322	951,343
Credit Suisse Group AG Registered	64,954	1,407,445	American Express Co.	32,712	2,275,120
GAM Holding AG	5,170	86,253	American International Group Inc.	47,846	2,965,017
Julius Baer Group Ltd.	8,366	406,683	American Tower Corp.	16,168	1,567,488
Swiss Life Holding AG Registered	1,222	331,197	Ameriprise Financial Inc.	6,768	720,251
Swiss Re AG	13,254	1,299,581	Aon PLC	10,528	970,787
UBS Group AG	138,368	2,698,245	Apartment Investment & Management Co.		
Zurich Insurance Group AG	5,734	1,480,185	Class A	6,204	248,346
		7,961,220	Assurant Inc.	2,726	219,552
<b>UNITED KINGDOM — 8.22%</b>			AvalonBay Communities Inc.	5,264	969,260
3i Group PLC	38,061	270,169	Bank of America Corp.	402,132	6,767,882
Aberdeen Asset Management PLC	36,660	156,372	Bank of New York Mellon Corp. (The)	41,924	1,728,107
Aviva PLC	158,578	1,206,037	BB&T Corp.	29,704	1,123,108
Barclays PLC	606,112	1,955,540	Berkshire Hathaway Inc. Class B <sup>a</sup>	72,568	9,581,879
British Land Co. PLC (The)	40,890	473,705	BlackRock Inc. <sup>c</sup>	4,794	1,632,453
Direct Line Insurance Group PLC	57,340	344,392	Boston Properties Inc.	5,922	755,292
			Capital One Financial Corp.	20,492	1,479,113
			CBRE Group Inc. Class A <sup>a</sup>	10,716	370,559
			Charles Schwab Corp. (The)	46,154	1,519,851



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**Schedule of Investments (Unaudited) (Continued)****iSHARES® GLOBAL FINANCIALS ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Chubb Corp. (The)	9,118	\$ 1,209,411	PNC Financial Services Group Inc. (The) <sup>c</sup>	19,458	\$ 1,854,542
Cincinnati Financial Corp.	5,452	322,595	Principal Financial Group Inc.	9,964	448,181
Citigroup Inc.	114,868	5,944,419	Progressive Corp. (The)	22,560	717,408
CME Group Inc./IL	13,160	1,192,296	Prologis Inc.	19,928	855,310
Comerica Inc.	6,486	271,309	Prudential Financial Inc.	17,108	1,392,762
Crown Castle International Corp.	12,878	1,113,303	Public Storage	5,734	1,420,312
Discover Financial Services	16,826	902,210	Realty Income Corp.	9,776	504,735
E*TRADE Financial Corp. <sup>a</sup>	11,280	334,339	Regions Financial Corp.	49,538	475,565
Equinix Inc.	2,409	728,482	Simon Property Group Inc.	12,032	2,339,502
Equity Residential	14,006	1,142,750	SL Green Realty Corp.	3,760	424,805
Essex Property Trust Inc.	2,444	585,118	State Street Corp.	15,416	1,023,006
Fifth Third Bancorp.	30,362	610,276	SunTrust Banks Inc.	19,082	817,473
Franklin Resources Inc.	14,476	533,006	Synchrony Financial <sup>a</sup>	32,909	1,000,763
General Growth Properties Inc.	22,748	618,973	T Rowe Price Group Inc.	9,682	692,166
Goldman Sachs Group Inc. (The)	15,604	2,812,309	Torchmark Corp.	4,512	257,906
Hartford Financial Services Group Inc. (The)	15,980	694,491	Travelers Companies Inc. (The)	11,656	1,315,496
HCP Inc.	18,236	697,345	U.S. Bancorp.	62,886	2,683,346
Host Hotels & Resorts Inc.	29,046	445,566	Unum Group	9,494	316,055
Huntington Bancshares Inc./OH	29,516	326,447	Ventas Inc.	13,066	737,314
Intercontinental Exchange Inc.	4,606	1,180,334	Vornado Realty Trust	6,862	685,925
Invesco Ltd.	16,074	538,157	Wells Fargo & Co.	178,882	9,724,025
Iron Mountain Inc.	7,332	198,037	Welltower Inc.	13,912	946,433
JPMorgan Chase & Co.	141,846	9,366,091	Weyerhaeuser Co.	19,364	580,533
KeyCorp	32,336	426,512	XL Group PLC	12,032	471,414
Kimco Realty Corp.	15,698	415,369	Zions Bancorp.	7,708	210,428
Legg Mason Inc.	4,324	169,631			<u>113,827,119</u>
Leucadia National Corp.	12,972	225,583	<b>TOTAL COMMON STOCKS</b>		
Lincoln National Corp.	9,494	477,168	<b>(Cost: \$301,419,302)</b>		245,932,185
Loews Corp.	11,092	425,933			
M&T Bank Corp.	6,175	748,286	<b>PREFERRED STOCKS — 0.64%</b>		
Macerich Co. (The)	5,076	409,582			
Marsh & McLennan Companies Inc.	20,022	1,110,220	<b>BRAZIL — 0.61%</b>		
McGraw Hill Financial Inc.	10,340	1,019,317	Banco Bradesco SA ADR <sup>b</sup>	126,242	607,224
MetLife Inc.	42,864	2,066,473	Itau Unibanco Holding SA ADR <sup>b</sup>	139,496	908,119
Moody's Corp.	6,580	660,237			<u>1,515,343</u>
Morgan Stanley	59,032	1,877,808	<b>ITALY — 0.03%</b>		
Nasdaq Inc.	4,700	273,399	Intesa Sanpaolo SpA RSP	26,602	81,896
Navient Corp.	14,664	167,903			<u>81,896</u>
Northern Trust Corp.	8,272	596,328	<b>TOTAL PREFERRED STOCKS</b>		
People's United Financial Inc.	10,246	165,473	<b>(Cost: \$3,280,544)</b>		1,597,239
Plum Creek Timber Co. Inc.	6,674	318,483			



## Schedule of Investments (Unaudited) (Continued)

### iSHARES® GLOBAL FINANCIALS ETF

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>RIGHTS — 0.00%</b>		
<b>ITALY — 0.00%</b>		
Unione di Banche Italiane SpA <sup>a</sup>	33,670	\$ <u>1</u>
		<u>1</u>
<b>TOTAL RIGHTS</b>		<b>1</b>
<b>(Cost: \$0)</b>		
<b>SHORT-TERM INVESTMENTS — 1.42%</b>		
<b>MONEY MARKET FUNDS — 1.42%</b>		
BlackRock Cash Funds: Institutional, SL Agency Shares 0.38% <sup>c,d,e</sup>	3,143,952	3,143,952
BlackRock Cash Funds: Prime, SL Agency Shares 0.36% <sup>c,d,e</sup>	157,766	157,766
BlackRock Cash Funds: Treasury, SL Agency Shares 0.18% <sup>c,d</sup>	219,013	<u>219,013</u>
		<u>3,520,731</u>
<b>TOTAL SHORT-TERM INVESTMENTS</b>		<b>3,520,731</b>
<b>(Cost: \$3,520,731)</b>		
<b>TOTAL INVESTMENTS</b>		
<b>IN SECURITIES — 101.15%</b>		<b>251,050,156</b>
<b>(Cost: \$308,220,577)</b>		<b>(2,849,992)</b>
<b>Other Assets, Less Liabilities — (1.15)%</b>		<u><b>\$248,200,164</b></u>
<b>NET ASSETS — 100.00%</b>		<b>\$248,200,164</b>

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. See Note 1.

<sup>c</sup> Affiliated issuer. See Note 2.

<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. See Note 1.

See accompanying notes to schedules of investments.



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**Schedule of Investments (Unaudited)****iSHARES® GLOBAL HEALTHCARE ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>COMMON STOCKS — 99.75%</b>					
<b>AUSTRALIA — 1.24%</b>					
Cochlear Ltd.	20,562	\$ 1,429,865	Shionogi & Co. Ltd.	119,200	\$ 5,452,908
CSL Ltd.	172,701	13,232,055	Taisho Pharmaceutical Holdings Co. Ltd.	20,700	1,476,420
Ramsay Health Care Ltd.	47,188	2,332,491	Takeda Pharmaceutical Co. Ltd.	277,100	13,970,751
Sonic Healthcare Ltd.	152,436	1,981,869	Terumo Corp.	138,800	4,361,478
		18,976,280			73,375,492
<b>BELGIUM — 0.28%</b>					
UCB SA	47,382	4,283,937	<b>NETHERLANDS — 0.54%</b>		
		4,283,937	Mylan NV <sup>a</sup>	153,768	8,314,236
<b>CANADA — 0.79%</b>					
Valeant Pharmaceuticals International Inc. <sup>a,b</sup>	119,432	12,085,064	<b>SWITZERLAND — 10.89%</b>		
		12,085,064	Actelion Ltd. Registered	37,720	5,260,452
<b>DENMARK — 2.90%</b>					
Coloplast A/S Class B	41,125	3,334,395	Lonza Group AG Registered	19,668	3,204,646
Novo Nordisk A/S Class B	705,962	41,094,967	Novartis AG Registered	996,214	86,384,990
		44,429,362	Roche Holding AG	261,528	72,214,125
<b>FRANCE — 3.06%</b>					
Essilor International SA	73,933	9,240,059			167,064,213
Sanofi	442,232	37,759,175	<b>UNITED KINGDOM — 5.87%</b>		
		46,999,234	AstraZeneca PLC	465,178	31,651,921
<b>GERMANY — 4.11%</b>					
Bayer AG Registered	307,536	38,686,043	GlaxoSmithKline PLC	1,816,012	36,749,998
Fresenius Medical Care AG & Co. KGaA	81,056	6,844,215	Shire PLC	222,817	15,428,703
Fresenius SE & Co. KGaA	146,841	10,523,098	Smith & Nephew PLC	343,594	6,117,593
Merck KGaA	47,979	4,668,351			89,948,215
QIAGEN NV <sup>a,b</sup>	86,011	2,346,588	<b>UNITED STATES — 62.35%</b>		
		63,068,295	Abbott Laboratories	555,424	24,944,092
<b>IRELAND — 2.94%</b>					
Endo International PLC <sup>a</sup>	77,704	4,757,039	AbbVie Inc.	608,516	36,048,488
Medtronic PLC	523,513	40,268,620	Aetna Inc.	129,630	14,015,596
		45,025,659	Agilent Technologies Inc.	122,349	5,115,412
<b>JAPAN — 4.78%</b>					
Astellas Pharma Inc.	804,675	11,582,317	Alexion Pharmaceuticals Inc. <sup>a</sup>	83,738	15,973,023
Chugai Pharmaceutical Co. Ltd.	80,100	2,823,259	Allergan PLC <sup>a</sup>	146,616	45,817,500
Daiichi Sankyo Co. Ltd.	224,200	4,678,948	AmerisourceBergen Corp.	72,537	7,522,812
Eisai Co. Ltd.	112,400	7,533,823	Amgen Inc.	280,716	45,568,628
Hoya Corp.	158,500	6,562,937	Anthem Inc.	97,225	13,557,054
Ono Pharmaceutical Co. Ltd.	41,300	7,446,669	Baxalta Inc.	202,068	7,886,714
Otsuka Holdings Co. Ltd.	208,600	7,485,982	Baxter International Inc.	203,244	7,753,759
			Becton Dickinson and Co.	78,672	12,122,568
			Biogen Inc. <sup>a</sup>	83,068	25,447,882
			Boston Scientific Corp. <sup>a</sup>	499,829	9,216,847
			Bristol-Myers Squibb Co.	620,870	42,709,647
			Cardinal Health Inc.	121,838	10,876,478
			Celgene Corp. <sup>a,b</sup>	292,338	35,010,399
			Cerner Corp. <sup>a</sup>	113,592	6,834,831
			Cigna Corp.	95,679	14,000,708
			CR Bard Inc.	27,366	5,184,215
			DaVita HealthCare Partners Inc. <sup>a</sup>	62,329	4,344,955





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**Schedule of Investments (Unaudited) (Continued)****iSHARES® GLOBAL HEALTHCARE ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
DENTSPLY International Inc.	52,150	\$ 3,173,327	<b>SHORT-TERM INVESTMENTS — 1.56%</b>		
Edwards Lifesciences Corp. <sup>a</sup>	80,162	6,331,195	<b>MONEY MARKET FUNDS — 1.56%</b>		
Eli Lilly & Co.	363,068	30,592,110	BlackRock Cash Funds: Institutional,		
Express Scripts Holding Co. <sup>a</sup>	251,371	21,972,339	SL Agency Shares		
Gilead Sciences Inc.	536,102	54,248,161	0.38% <sup>c,d,e</sup>		
HCA Holdings Inc. <sup>a</sup>	117,092	7,918,932	21,408,238 \$ 21,408,238		
Henry Schein Inc. <sup>a,b</sup>	30,992	4,902,624	BlackRock Cash Funds: Prime,		
Humana Inc.	55,130	9,841,256	SL Agency Shares		
Illumina Inc. <sup>a,b</sup>	54,534	10,467,529	0.36% <sup>c,d,e</sup>		
Intuitive Surgical Inc. <sup>a</sup>	13,852	7,565,408	1,074,281 1,074,281		
Johnson & Johnson	1,029,888	105,790,095	BlackRock Cash Funds: Treasury,		
Laboratory Corp. of America Holdings <sup>a</sup>	37,274	4,608,557	SL Agency Shares		
Mallinckrodt PLC <sup>a</sup>	43,217	3,225,285	0.18% <sup>c,d</sup>		
McKesson Corp.	85,577	16,878,352	1,513,207 1,513,207		
Merck & Co. Inc.	1,040,318	54,949,597	<u>23,995,726</u>		
Patterson Companies Inc.	30,399	1,374,339	<b>TOTAL SHORT-TERM INVESTMENTS</b>		
PerkinElmer Inc.	40,679	2,179,174	<b>(Cost: \$23,995,726)</b>		
Perrigo Co. PLC	54,640	7,906,408	<u>23,995,726</u>		
Pfizer Inc.	2,298,474	74,194,741	<b>TOTAL INVESTMENTS</b>		
Quest Diagnostics Inc.	53,308	3,792,331	<b>IN SECURITIES — 101.31%</b>		
Regeneron Pharmaceuticals Inc. <sup>a</sup>	28,832	15,652,028	<b>(Cost: \$1,308,739,195)</b>		
St. Jude Medical Inc.	105,169	6,496,289	1,553,695,668		
Stryker Corp.	117,008	10,874,724	<b>Other Assets, Less Liabilities — (1.31)%</b>		
Tenet Healthcare Corp. <sup>a,b</sup>	37,204	1,127,281	<b>(20,095,731)</b>		
Thermo Fisher Scientific Inc.	149,000	21,135,650	<u><b>\$1,533,599,937</b></u>		
UnitedHealth Group Inc.	354,918	41,752,554			
Universal Health Services Inc. Class B	34,058	4,069,590			
Varian Medical Systems Inc. <sup>a,b</sup>	35,826	2,894,741			
Vertex Pharmaceuticals Inc. <sup>a</sup>	91,516	11,515,458			
Waters Corp. <sup>a</sup>	30,203	4,064,720			
Zimmer Biomet Holdings Inc.	63,922	6,557,758			
Zoetis Inc.	169,570	8,125,794			
		<u>956,129,955</u>			
<b>TOTAL COMMON STOCKS</b>					
<b>(Cost: \$1,284,743,469)</b>		<b>1,529,699,942</b>			

<sup>a</sup> Non-income earning security.<sup>b</sup> All or a portion of this security represents a security on loan. See Note 1.<sup>c</sup> Affiliated issuer. See Note 2.<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. See Note 1.

See accompanying notes to schedules of investments.



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**Schedule of Investments (Unaudited)****iSHARES® GLOBAL INDUSTRIALS ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>COMMON STOCKS — 99.73%</b>					
<b>AUSTRALIA — 1.56%</b>					
Asciano Ltd.	55,104	\$ 350,394	Schneider Electric SE	32,928	\$ 1,880,055
Aurizon Holdings Ltd.	121,520	387,244	Thales SA	5,544	416,151
Brambles Ltd.	91,784	772,615	Vinci SA	26,152	1,680,103
Sydney Airport	127,904	590,909			10,696,332
Transurban Group	108,232	824,452	<b>GERMANY — 3.95%</b>		
Transurban Group New <sup>a</sup>	6,400	48,752	Brenntag AG	8,736	458,173
		2,974,366	Deutsche Lufthansa AG Registered <sup>a</sup>	12,936	204,673
<b>BRAZIL — 0.17%</b>			Deutsche Post AG Registered	54,320	1,531,548
Embraer SA ADR	11,144	329,194	GEA Group AG	10,080	409,526
		329,194	MAN SE	1,568	157,898
<b>CANADA — 2.06%</b>			Osram Licht AG	4,816	202,934
Bombardier Inc. Class B	117,376	113,227	Siemens AG Registered	46,592	4,549,087
Canadian National Railway Co.	44,968	2,503,977			7,513,839
Canadian Pacific Railway Ltd.	8,232	1,047,327	<b>HONG KONG — 1.04%</b>		
SNC-Lavalin Group Inc.	8,344	246,998	CK Hutchison Holdings Ltd.	147,020	1,984,257
		3,911,529			1,984,257
<b>CHILE — 0.07%</b>			<b>IRELAND — 1.16%</b>		
LATAM Airlines Group SA ADR <sup>a,b</sup>	25,480	137,337	Allegion PLC	5,208	343,311
		137,337	Pentair PLC	10,248	507,584
<b>DENMARK — 1.09%</b>			Ryanair Holdings PLC ADR	6,970	602,626
AP Moeller - Maersk A/S Class A	168	217,037	Tyco International PLC	23,576	751,839
AP Moeller - Maersk A/S Class B	392	512,125			2,205,360
DSV A/S	10,560	417,647	<b>ITALY — 0.80%</b>		
Vestas Wind Systems A/S	13,048	918,895	Atlantia SpA	22,456	597,652
		2,065,704	CNH Industrial NV	57,120	393,394
<b>FINLAND — 0.78%</b>			Finmeccanica SpA <sup>a</sup>	21,006	294,363
Kone OYJ Class B	21,672	922,152	Prysmian SpA	11,200	246,494
Metso OYJ	7,504	168,738			1,531,903
Wartsila OYJ Abp	8,680	397,436	<b>JAPAN — 15.62%</b>		
		1,488,326	ANA Holdings Inc.	168,000	488,798
<b>FRANCE — 5.62%</b>			Asahi Glass Co. Ltd.	56,000	324,004
Airbus Group SE	34,496	2,323,326	Central Japan Railway Co.	11,200	2,011,056
Alstom SA <sup>a,b</sup>	12,208	373,512	Dai Nippon Printing Co. Ltd.	35,000	350,596
Bouygues SA	10,416	413,503	Daikin Industries Ltd.	16,800	1,243,084
Cie. de Saint-Gobain	28,448	1,231,487	East Japan Railway Co.	22,400	2,132,092
Edenred	11,480	217,614	FANUC Corp.	11,200	1,962,642
Legrand SA	14,784	838,325	ITOCHU Corp.	89,600	1,074,053
Safran SA	19,208	1,322,256	Japan Airlines Co. Ltd.	22,400	811,126
			JGC Corp.	14,000	216,817
			Kajima Corp.	56,000	337,038



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**Schedule of Investments (Unaudited) (Continued)****iSHARES® GLOBAL INDUSTRIALS ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Kawasaki Heavy Industries Ltd.	112,000	\$ 420,832	<b>SPAIN — 1.14%</b>		
Kintetsu Group Holdings Co. Ltd.	112,000	459,005	Abertis Infraestructuras SA	26,992	\$ 422,522
Komatsu Ltd.	56,000	927,320	ACS Actividades de Construcción y Servicios SA	10,754	315,591
Kubota Corp.	66,000	1,035,854	Aena SA <sup>a,c</sup>	4,144	474,471
LIXIL Group Corp.	16,800	377,073	Ferrovial SA	23,584	534,290
Makita Corp.	6,900	403,234	International Consolidated Airlines Group SA	46,312	416,723
Marubeni Corp.	95,200	494,697			2,163,597
Mitsubishi Corp.	89,600	1,510,527	<b>SWEDEN — 2.79%</b>		
Mitsubishi Electric Corp.	120,000	1,279,355	Alfa Laval AB	16,128	296,520
Mitsubishi Heavy Industries Ltd.	188,000	833,454	Assa Abloy AB	56,056	1,183,542
Mitsui & Co. Ltd.	100,800	1,211,242	Atlas Copco AB Class A	36,792	909,479
Mitsui OSK Lines Ltd.	56,000	142,915	Atlas Copco AB Class B	21,896	507,234
NGK Insulators Ltd.	16,000	366,300	Sandvik AB	62,048	544,997
Nidec Corp.	14,500	1,065,186	Securitas AB Class B	17,752	273,736
Nippon Express Co. Ltd.	56,000	266,279	Skanska AB Class B	22,400	437,872
Nippon Yusen KK	112,000	274,658	SKF AB Class B	21,056	342,666
NSK Ltd.	28,000	308,641	Volvo AB Class B	87,192	818,078
Obayashi Corp.	56,000	520,919			5,314,124
Odakyu Electric Railway Co. Ltd.	34,000	369,974	<b>SWITZERLAND — 2.66%</b>		
Recruit Holdings Co. Ltd.	22,400	662,904	ABB Ltd. Registered	112,448	2,017,548
Secom Co. Ltd.	11,200	767,181	Adecco SA Registered	9,800	674,545
Shimizu Corp.	56,000	460,867	Geberit AG Registered	2,128	723,222
SMC Corp./Japan	3,800	1,003,583	Kuehne + Nagel International AG Registered	2,856	393,164
Sumitomo Corp.	67,200	692,976	Schindler Holding AG Participation Certificates	2,520	422,937
Taisei Corp.	56,000	372,418	Schindler Holding AG Registered	1,120	189,091
Tokyu Corp.	56,000	446,901	SGS SA Registered	336	641,455
Toppan Printing Co. Ltd.	56,000	520,919			5,061,962
TOTO Ltd.	9,100	324,149	<b>UNITED KINGDOM — 5.52%</b>		
West Japan Railway Co.	11,200	781,519	Aggreko PLC	14,560	196,144
Yamato Holdings Co. Ltd.	22,400	479,674	Ashtead Group PLC	28,112	463,650
		29,731,862	Babcock International Group PLC	28,224	422,649
<b>MEXICO — 0.23%</b>			BAE Systems PLC	178,080	1,311,311
Alfa SAB de CV	224,000	442,264	Bunzl PLC	18,480	513,430
		442,264	Capita PLC	37,408	666,039
<b>NETHERLANDS — 1.12%</b>			Cobham PLC	64,232	268,110
Koninklijke Philips NV	53,536	1,370,159	DCC PLC	4,928	411,107
PostNL NV <sup>a,b</sup>	26,096	99,218	easyJet PLC	14,508	372,070
Randstad Holding NV	7,224	451,463	Experian PLC	54,432	963,530
TNT Express NV	24,864	210,406			
		2,131,246			
<b>SINGAPORE — 0.65%</b>					
Jardine Matheson Holdings Ltd.	16,800	818,664			
Keppel Corp. Ltd. <sup>b</sup>	89,600	411,163			
		1,229,827			



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**Schedule of Investments (Unaudited) (Continued)****iSHARES® GLOBAL INDUSTRIALS ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
FirstGroup PLC <sup>a</sup>	68,992	\$ 109,110	Jacobs Engineering Group Inc. <sup>a</sup>	7,112	\$ 298,348
G4S PLC	87,416	290,540	JB Hunt Transport Services Inc.	5,040	369,734
Hays PLC	77,728	167,148	Kansas City Southern	6,216	464,149
IMI PLC	15,176	192,700	L-3 Communications Holdings Inc.	4,368	522,020
Intertek Group PLC	9,072	371,319	Lockheed Martin Corp.	14,728	3,198,185
Nielsen Holdings PLC	20,552	957,723	Masco Corp.	18,984	537,247
Rentokil Initial PLC	102,648	241,010	Norfolk Southern Corp.	16,912	1,430,586
Rolls-Royce Holdings PLC	105,000	889,867	Northrop Grumman Corp.	10,192	1,924,351
Smiths Group PLC	22,120	306,302	PACCAR Inc.	20,104	952,930
Travis Perkins PLC	13,776	400,607	Parker-Hannifin Corp.	7,784	754,892
Weir Group PLC (The)	12,544	184,886	Pitney Bowes Inc.	11,312	233,593
Wolseley PLC	14,784	804,274	Precision Castparts Corp.	7,616	1,766,988
		10,503,526	Quanta Services Inc. <sup>a</sup>	9,296	188,244
<b>UNITED STATES — 51.70%</b>			Raytheon Co.	16,800	2,092,104
3M Co.	34,552	5,204,913	Republic Services Inc.	12,152	534,566
ADT Corp. (The)	9,464	312,123	Robert Half International Inc.	7,504	353,739
American Airlines Group Inc.	35,448	1,501,223	Rockwell Automation Inc.	7,448	764,239
AMETEK Inc.	13,440	720,250	Rockwell Collins Inc.	7,392	682,282
Boeing Co. (The)	35,448	5,125,426	Roper Technologies Inc.	5,600	1,062,824
Caterpillar Inc.	33,376	2,268,233	Ryder System Inc.	3,080	175,036
CH Robinson Worldwide Inc.	7,952	493,183	Snap-on Inc.	3,192	547,205
Cintas Corp.	4,704	428,299	Southwest Airlines Co.	36,120	1,555,327
CSX Corp.	55,384	1,437,215	Stanley Black & Decker Inc.	8,344	890,555
Cummins Inc.	9,408	827,998	Stericycle Inc. <sup>a</sup>	4,648	560,549
Danaher Corp.	33,320	3,094,762	Textron Inc.	15,680	658,717
Deere & Co.	17,472	1,332,589	Union Pacific Corp.	48,328	3,779,250
Delta Air Lines Inc.	43,848	2,222,655	United Continental Holdings Inc. <sup>a</sup>	20,832	1,193,674
Dover Corp.	8,792	539,038	United Parcel Service Inc. Class B	38,976	3,750,660
Dun & Bradstreet Corp. (The)	2,016	209,523	United Rentals Inc. <sup>a</sup>	5,376	389,975
Eaton Corp. PLC	26,264	1,366,779	United Technologies Corp.	46,480	4,465,334
Emerson Electric Co.	36,848	1,762,440	Verisk Analytics Inc. Class A <sup>a</sup>	8,736	671,624
Equifax Inc.	6,496	723,459	Waste Management Inc.	22,680	1,210,432
Expeditors International of Washington Inc.	10,136	457,134	WW Grainger Inc. <sup>b</sup>	3,304	669,357
Fastenal Co.	16,184	660,631	Xylem Inc./NY	10,136	369,964
FedEx Corp.	14,728	2,194,325			98,419,805
Flowserve Corp.	7,616	320,481	<b>TOTAL COMMON STOCKS</b>		
Fluor Corp.	8,232	388,715	(Cost: \$191,503,269)		189,836,360
General Dynamics Corp.	16,576	2,276,879	<b>SHORT-TERM INVESTMENTS — 0.53%</b>		
General Electric Co.	529,592	16,496,791	<b>MONEY MARKET FUNDS — 0.53%</b>		
Honeywell International Inc.	43,456	4,500,738	BlackRock Cash Funds: Institutional,		
Illinois Tool Works Inc.	18,536	1,717,916	SL Agency Shares		
Ingersoll-Rand PLC	14,784	817,407	0.38% <sup>d,e,f</sup>	787,220	787,220



## Schedule of Investments (Unaudited) (Continued)

### iSHARES® GLOBAL INDUSTRIALS ETF

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>
BlackRock Cash Funds: Prime, SL Agency Shares 0.36% <sup>d,e,f</sup>	39,503	\$ 39,503
BlackRock Cash Funds: Treasury, SL Agency Shares 0.18% <sup>d,e</sup>	178,283	178,283
		<u>1,005,006</u>
<b>TOTAL SHORT-TERM INVESTMENTS</b> <b>(Cost: \$1,005,006)</b>		<u>1,005,006</u>
<b>TOTAL INVESTMENTS</b> <b>IN SECURITIES — 100.26%</b> <b>(Cost: \$192,508,275)</b>		190,841,366
<b>Other Assets, Less Liabilities — (0.26)%</b>		(490,491)
<b>NET ASSETS — 100.00%</b>		<u><u>\$190,350,875</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. See Note 1.

<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 issuer. See Note 2.

<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. See Note 1.

See accompanying notes to schedules of investments.



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## Schedule of Investments (Unaudited)

### iSHARES® GLOBAL INFRASTRUCTURE ETF

December 31, 2015

Security	Shares	Value	Security	Shares	Value
<b>COMMON STOCKS — 99.62%</b>					
<b>AUSTRALIA — 9.08%</b>					
Macquarie Atlas Roads Group	1,733,941	\$ 5,134,422	Huaneng Power International Inc. Class H ADR <sup>a</sup>	58,864	\$ 2,019,035
Qube Holdings Ltd. <sup>a</sup>	3,468,448	6,056,326			51,793,886
Sydney Airport	4,665,255	21,553,210	<b>FRANCE — 6.43%</b>		
Transurban Group	7,429,007	56,590,077	Aeroports de Paris	140,368	16,346,045
Transurban Group New <sup>b</sup>	447,193	3,406,470	Engie SA	1,120,680	19,873,968
		92,740,505	Groupe Eurotunnel SE Registered	2,365,880	29,452,836
					65,672,849
<b>BRAZIL — 0.78%</b>					
CPFL Energia SA ADR <sup>b</sup>	212,533	1,576,995	<b>GERMANY — 2.46%</b>		
Ultrapar Participacoes SA ADR	419,689	6,400,257	E.ON SE	1,386,134	13,447,919
		7,977,252	Fraport AG Frankfurt Airport Services Worldwide	158,480	10,146,923
			Hamburger Hafen und Logistik AG	101,880	1,556,052
					25,150,894
<b>CANADA — 6.74%</b>					
AltaGas Ltd.	131,029	2,914,690	<b>ITALY — 7.41%</b>		
Enbridge Inc.	826,077	27,355,512	Ansaldo STS SpA	518,456	5,558,772
Inter Pipeline Ltd.	323,752	5,176,396	Atlantia SpA	1,738,752	46,275,755
Pembina Pipeline Corp.	330,544	7,174,359	Enel SpA	4,889,108	20,670,560
TransCanada Corp.	683,728	22,242,941	Societa Iniziative Autostradali e Servizi SpA	294,320	3,133,254
Veresen Inc.	281,019	1,792,404			75,638,341
Westshore Terminals Investment Corp.	255,549	2,143,219	<b>JAPAN — 3.62%</b>		
		68,799,521	Japan Airport Terminal Co. Ltd.	311,300	14,025,903
			Kamigumi Co. Ltd.	1,119,000	9,748,635
<b>CHILE — 0.59%</b>					
Empresa Nacional de Electricidad SA/Chile ADR	75,844	2,810,779	Mitsubishi Logistics Corp.	724,000	9,659,753
Enersis SA ADR	265,454	3,225,266	Sumitomo Warehouse Co. Ltd. (The)	667,000	3,570,788
		6,036,045			37,005,079
<b>CHINA — 5.07%</b>					
Beijing Enterprises Water Group Ltd.	3,396,000	2,379,345	<b>MEXICO — 2.40%</b>		
CGN Power Co. Ltd. Class H <sup>c</sup>	7,075,000	2,647,368	Grupo Aeroportuario del Pacifico SAB de CV ADR	139,519	12,316,738
China Gas Holdings Ltd.	1,698,000	2,449,455	Grupo Aeroportuario del Sureste SAB de CV Series B ADR	86,881	12,221,550
China Longyuan Power Group Corp. Ltd.	2,264,000	1,708,922			24,538,288
China Merchants Holdings International Co. Ltd.	7,644,000	24,312,381	<b>NETHERLANDS — 0.27%</b>		
China Resources Power Holdings Co. Ltd.	1,225,600	2,384,734	Koninklijke Vopak NV	63,958	2,756,175
COSCO Pacific Ltd.	8,490,000	9,355,251			2,756,175
Guangdong Investment Ltd.	1,698,000	2,405,636			
Hopewell Highway Infrastructure Ltd.	4,417,500	2,131,759			



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## Schedule of Investments (Unaudited) (Continued)

### iSHARES® GLOBAL INFRASTRUCTURE ETF

December 31, 2015

Security	Shares	Value	Security	Shares	Value
<b>NEW ZEALAND — 1.54%</b>			Sempra Energy	163,291	\$ 15,350,987
Auckland International Airport Ltd.	3,995,394	\$ 15,727,669	Southern Co. (The)	630,807	29,515,459
		15,727,669	Spectra Energy Corp.	646,372	15,474,146
<b>NORWAY — 0.13%</b>			Targa Resources Corp.	46,695	1,263,567
Golar LNG Ltd.	85,466	1,349,508	Wesco Aircraft Holdings Inc. <sup>b</sup>	246,776	2,953,909
		1,349,508	Williams Companies Inc. (The)	657,409	16,895,411
<b>SINGAPORE — 2.21%</b>			Xcel Energy Inc.	352,052	12,642,187
Hutchison Port Holdings Trust	23,206,000	12,299,180			338,948,647
SATS Ltd. <sup>a</sup>	2,745,100	7,430,433	<b>TOTAL COMMON STOCKS</b>		
SIA Engineering Co. Ltd. <sup>a</sup>	1,103,700	2,878,575	(Cost: \$1,091,857,651)		1,017,666,878
		22,608,188			
<b>SPAIN — 9.52%</b>			<b>SHORT-TERM INVESTMENTS — 0.46%</b>		
Abertis Infraestructuras SA	2,027,695	31,740,693	<b>MONEY MARKET FUNDS — 0.46%</b>		
Aena SA <sup>b,c</sup>	316,111	36,193,452	BlackRock Cash Funds: Institutional,		
Iberdrola SA	4,116,518	29,290,117	SL Agency Shares		
		97,224,262	0.38% <sup>d,e,f</sup>	3,580,707	3,580,707
<b>SWITZERLAND — 1.21%</b>			BlackRock Cash Funds: Prime,		
Flughafen Zuerich AG Registered	16,414	12,355,593	SL Agency Shares		
		12,355,593	0.36% <sup>d,e,f</sup>	179,683	179,683
<b>UNITED KINGDOM — 6.98%</b>			BlackRock Cash Funds: Treasury,		
BBA Aviation PLC	2,474,835	6,897,724	SL Agency Shares		
Centrica PLC	3,534,387	11,361,557	0.18% <sup>d,e</sup>	946,065	946,065
National Grid PLC	2,724,158	37,641,909			4,706,455
SSE PLC	685,709	15,442,986	<b>TOTAL SHORT-TERM INVESTMENTS</b>		
		71,344,176	(Cost: \$4,706,455)		4,706,455
<b>UNITED STATES — 33.18%</b>			<b>TOTAL INVESTMENTS</b>		
American Electric Power Co. Inc.	340,449	19,837,963	<b>IN SECURITIES — 100.08%</b>		
Cheniere Energy Inc. <sup>b</sup>	227,815	8,486,109	(Cost: \$1,096,564,106)		1,022,373,333
Consolidated Edison Inc.	203,194	13,059,278	<b>Other Assets, Less Liabilities — (0.08)%</b>		(833,420)
Dominion Resources Inc./VA	412,614	27,909,211	<b>NET ASSETS — 100.00%</b>		\$1,021,539,913
Duke Energy Corp.	477,704	34,103,288			
Edison International	226,117	13,388,388			
Exelon Corp.	597,413	16,590,159			
Kinder Morgan Inc./DE	1,733,092	25,857,733	ADR — American Depositary Receipts		
NextEra Energy Inc.	319,224	33,164,181			
ONEOK Inc.	201,213	4,961,913			
PG&E Corp.	339,317	18,048,271			
PPL Corp.	464,969	15,869,392			
Public Service Enterprise Group Inc.	350,920	13,577,095			

<sup>a</sup> All or a portion of this security represents a security on loan. See Note 1.

<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 issuer. See Note 2.

<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. See Note 1.

See accompanying notes to schedules of investments.





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## Schedule of Investments (Unaudited)

### iSHARES® GLOBAL MATERIALS ETF

December 31, 2015

Security	Shares	Value	Security	Shares	Value
<b>COMMON STOCKS — 99.13%</b>					
<b>AUSTRALIA — 6.63%</b>					
Amcor Ltd./Australia	148,746	\$ 1,454,479			
BHP Billiton Ltd.	408,876	5,312,952			
Incitec Pivot Ltd.	198,432	571,702			
James Hardie Industries PLC	55,380	703,896			
Newcrest Mining Ltd. <sup>a</sup>	95,940	905,321			
Orica Ltd.	44,616	503,136			
Rio Tinto Ltd.	53,274	1,732,937			
South32 Ltd. <sup>a</sup>	683,904	529,917			
		11,714,340			
<b>AUSTRIA — 0.25%</b>					
Voestalpine AG	14,352	441,915			
		441,915			
<b>BELGIUM — 0.87%</b>					
Solvay SA	9,236	987,555			
Umicore SA	12,948	543,839			
		1,531,394			
<b>BRAZIL — 0.34%</b>					
Vale SA ADR <sup>b</sup>	181,194	596,128			
		596,128			
<b>CANADA — 5.21%</b>					
Agnico Eagle Mines Ltd.	27,456	718,864			
Agrium Inc.	17,082	1,520,791			
Barrick Gold Corp.	148,668	1,095,933			
Eldorado Gold Corp.	93,210	275,114			
First Quantum Minerals Ltd.	87,984	328,095			
Franco-Nevada Corp.	19,266	877,934			
Goldcorp Inc.	106,080	1,221,092			
Kinross Gold Corp. <sup>a</sup>	148,980	269,196			
Potash Corp. of Saskatchewan Inc.	104,988	1,791,243			
Silver Wheaton Corp.	51,792	641,295			
Teck Resources Ltd. Class B <sup>b</sup>	61,386	235,981			
Yamana Gold Inc.	120,978	223,824			
		9,199,362			
<b>CHILE — 0.32%</b>					
Empresas CMPC SA	164,034	353,926			
Sociedad Quimica y Minera de Chile SA ADR	10,920	207,589			
		561,515			
<b>DENMARK — 1.21%</b>					
Chr Hansen Holding A/S	11,856	\$ 745,034			
Novozymes A/S Class B	28,938	1,392,603			
		2,137,637			
<b>FINLAND — 1.09%</b>					
Stora Enso OYJ Class R	71,136	648,337			
UPM-Kymmene OYJ	68,328	1,278,892			
		1,927,229			
<b>FRANCE — 3.48%</b>					
Air Liquide SA	43,602	4,909,367			
ArcelorMittal <sup>b</sup>	132,834	562,328			
Arkema SA	9,561	670,839			
		6,142,534			
<b>GERMANY — 9.09%</b>					
BASF SE	116,064	8,916,401			
HeidelbergCement AG	18,018	1,480,107			
K+S AG Registered	24,024	616,417			
Lanxess AG	11,388	527,985			
Linde AG	23,244	3,380,969			
ThyssenKrupp AG	56,706	1,129,739			
		16,051,618			
<b>IRELAND — 2.10%</b>					
CRH PLC	101,946	2,956,863			
Smurfit Kappa Group PLC	29,640	757,939			
		3,714,802			
<b>JAPAN — 10.80%</b>					
Asahi Kasei Corp.	156,000	1,067,147			
JFE Holdings Inc.	70,200	1,120,445			
JSR Corp.	15,600	246,265			
Kobe Steel Ltd.	468,000	517,428			
Kuraray Co. Ltd.	39,000	477,227			
Mitsubishi Chemical Holdings Corp.	179,400	1,154,740			
Mitsubishi Materials Corp.	156,000	497,976			
Mitsui Chemicals Inc.	156,000	702,872			
Nippon Paint Holdings Co. Ltd.	23,400	575,395			
Nippon Steel & Sumitomo Metal Corp.	117,029	2,350,406			
Nitto Denko Corp.	23,800	1,763,212			
Oji Holdings Corp.	78,000	317,070			
Shin-Etsu Chemical Co. Ltd.	54,600	3,003,352			
Sumitomo Chemical Co. Ltd.	234,000	1,363,598			



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**Schedule of Investments (Unaudited) (Continued)****iSHARES® GLOBAL MATERIALS ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Sumitomo Metal Mining Co. Ltd.	78,000	\$ 959,317	<b>UNITED KINGDOM — 7.45%</b>		
Taiheiyo Cement Corp.	156,000	459,071	Anglo American PLC	178,854	\$ 789,389
Toray Industries Inc.	234,000	2,198,096	Antofagasta PLC	49,296	340,981
Toyo Seikan Group Holdings Ltd.	15,600	293,339	BHP Billiton PLC	269,100	3,014,362
		19,066,956	Glencore PLC	1,544,946	2,060,317
<b>MEXICO — 1.18%</b>			Johnson Matthey PLC	25,584	1,001,908
Cemex SAB de CV CPO <sup>a</sup>	1,700,415	928,422	Randgold Resources Ltd.	11,466	700,156
Grupo Mexico SAB de CV Series B	538,200	1,146,442	Rexam PLC	90,818	809,164
		2,074,864	Rio Tinto PLC	152,490	4,449,026
<b>NETHERLANDS — 1.82%</b>					13,165,303
Akzo Nobel NV	30,888	2,069,588	<b>UNITED STATES — 35.45%</b>		
Koninklijke DSM NV	22,932	1,152,883	Air Products & Chemicals Inc.	24,570	3,196,803
		3,222,471	Airgas Inc.	8,346	1,154,419
<b>NORWAY — 0.93%</b>			Alcoa Inc.	166,140	1,639,802
Norsk Hydro ASA	174,642	653,673	Avery Dennison Corp.	11,622	728,234
Yara International ASA	22,776	985,266	Ball Corp.	17,472	1,270,739
		1,638,939	CF Industries Holdings Inc.	29,952	1,222,341
<b>PERU — 0.35%</b>			Dow Chemical Co. (The)	142,740	7,348,255
Southern Copper Corp. <sup>b</sup>	23,946	625,469	Eastman Chemical Co.	19,110	1,290,116
		625,469	Ecolab Inc.	33,618	3,845,227
<b>SOUTH KOREA — 1.68%</b>			El du Pont de Nemours & Co.	110,916	7,387,006
LG Chem Ltd.	5,460	1,529,666	FMC Corp.	15,834	619,584
POSCO	10,140	1,439,862	Freeport-McMoRan Inc.	147,186	996,449
		2,969,528	International Flavors & Fragrances Inc.	10,296	1,231,813
<b>SWEDEN — 0.45%</b>			International Paper Co.	52,572	1,981,964
Boliden AB	34,632	587,018	LyondellBasell Industries NV Class A	45,552	3,958,469
Holmen AB Class B	6,630	205,728	Martin Marietta Materials Inc.	8,346	1,139,897
		792,746	Monsanto Co.	54,756	5,394,561
<b>SWITZERLAND — 5.84%</b>			Mosaic Co. (The)	41,730	1,151,331
Clariant AG Registered	36,972	702,136	Newmont Mining Corp.	66,846	1,202,560
Givaudan SA Registered	1,170	2,130,779	Nucor Corp.	39,468	1,590,560
LafargeHolcim Ltd. Registered	56,316	2,829,865	Owens-Illinois Inc. <sup>a</sup>	19,188	334,255
Syngenta AG Registered	11,856	4,646,462	PPG Industries Inc.	34,632	3,422,334
		10,309,242	Praxair Inc.	36,036	3,690,086
<b>TAIWAN — 2.59%</b>			Sealed Air Corp.	25,272	1,127,131
China Steel Corp.	1,560,161	852,586	Sherwin-Williams Co. (The)	10,140	2,632,344
Formosa Chemicals & Fibre Corp.	468,100	1,054,568	Vulcan Materials Co.	16,848	1,600,055
Formosa Plastics Corp.	624,720	1,464,470	WestRock Co.	31,902	1,455,369
Nan Ya Plastics Corp.	648,940	1,205,143			62,611,704
		4,576,767	<b>TOTAL COMMON STOCKS</b>		
			<b>(Cost: \$267,024,673)</b>		175,072,463



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**Schedule of Investments (Unaudited) (Continued)****iSHARES® GLOBAL MATERIALS ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>PREFERRED STOCKS — 0.46%</b>		
<b>BRAZIL — 0.46%</b>		
Gerdau SA ADR	119,574	\$ 143,489
Vale SA ADR	262,860	670,293
		<u>813,782</u>
<b>TOTAL PREFERRED STOCKS</b>		813,782
<b>(Cost: \$9,641,423)</b>		
<b>SHORT-TERM INVESTMENTS — 1.11%</b>		
<b>MONEY MARKET FUNDS — 1.11%</b>		
BlackRock Cash Funds: Institutional,		
SL Agency Shares		
0.38% <sup>c,d,e</sup>	1,788,962	1,788,962
BlackRock Cash Funds: Prime,		
SL Agency Shares		
0.36% <sup>c,d,e</sup>	89,772	89,772
BlackRock Cash Funds: Treasury,		
SL Agency Shares		
0.18% <sup>c,d</sup>	80,900	80,900
		<u>1,959,634</u>
<b>TOTAL SHORT-TERM INVESTMENTS</b>		1,959,634
<b>(Cost: \$1,959,634)</b>		
<b>TOTAL INVESTMENTS</b>		
<b>IN SECURITIES — 100.70%</b>		
<b>(Cost: \$278,625,730)</b>		177,845,879
<b>Other Assets, Less Liabilities — (0.70)%</b>		<u>(1,238,867)</u>
<b>NET ASSETS — 100.00%</b>		<u><u>\$176,607,012</u></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. See Note 1.<sup>c</sup> Affiliated issuer. See Note 2.<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. See Note 1.

See accompanying notes to schedules of investments.



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## Schedule of Investments (Unaudited)

### iSHARES® GLOBAL TECH ETF

December 31, 2015

Security	Shares	Value	Security	Shares	Value
<b>COMMON STOCKS — 99.85%</b>					
<b>AUSTRALIA — 0.09%</b>					
Computershare Ltd.	100,812	\$ 852,278	Rohm Co. Ltd.	18,600	\$ 955,551
		852,278	TDK Corp.	24,400	1,586,167
<b>BRAZIL — 0.15%</b>					
Cielo SA	26,200	222,448	Tokyo Electron Ltd.	37,200	2,264,254
Cielo SA ADR	133,653	1,110,656	Yahoo Japan Corp.	241,800	992,969
		1,333,104			47,064,337
<b>CANADA — 0.50%</b>					
BlackBerry Ltd. <sup>a,b</sup>	90,210	833,847	<b>NETHERLANDS — 0.96%</b>		
CGI Group Inc. Class A <sup>a,b</sup>	53,940	2,151,232	ASML Holding NV	85,560	7,672,513
Constellation Software Inc./Canada	3,720	1,544,880	Gemalto NV <sup>b</sup>	17,484	1,049,736
		4,529,959			8,722,249
<b>CHINA — 2.27%</b>					
Tencent Holdings Ltd.	1,047,600	20,613,666	<b>SOUTH KOREA — 3.07%</b>		
		20,613,666	Samsung Electronics Co. Ltd.	23,250	24,984,009
<b>FINLAND — 0.61%</b>					
Nokia OYJ	773,574	5,541,999	SK Hynix Inc.	113,646	2,980,355
		5,541,999			27,964,364
<b>FRANCE — 0.65%</b>					
Cap Gemini SA	31,620	2,940,258	<b>SPAIN — 0.42%</b>		
Dassault Systemes	26,412	2,116,561	Amadeus IT Holding SA Class A	87,420	3,863,624
STMicroelectronics NV New	129,084	878,503			3,863,624
		5,935,322	<b>SWEDEN — 0.84%</b>		
<b>GERMANY — 2.00%</b>					
Infineon Technologies AG	220,782	3,238,979	Hexagon AB Class B	48,546	1,812,716
SAP SE	187,302	14,930,347	Telefonaktiebolaget LM Ericsson Class B	595,200	5,810,376
		18,169,326			7,623,092
<b>JAPAN — 5.17%</b>					
Canon Inc.	219,200	6,696,538	<b>TAIWAN — 2.93%</b>		
FUJIFILM Holdings Corp.	93,000	3,927,345	Delta Electronics Inc.	372,000	1,761,074
Fujitsu Ltd.	372,000	1,876,776	Hon Hai Precision Industry Co. Ltd.	2,790,794	6,865,046
Hirose Electric Co. Ltd.	5,355	657,050	MediaTek Inc.	292,000	2,222,425
Hitachi Ltd.	930,000	5,345,983	Taiwan Semiconductor Manufacturing Co. Ltd.	3,637,600	15,836,356
Keyence Corp.	8,560	4,773,306			26,684,901
Konica Minolta Inc.	93,000	944,727	<b>UNITED KINGDOM — 0.67%</b>		
Kyocera Corp.	74,400	3,496,883	ARM Holdings PLC	274,536	4,204,196
Murata Manufacturing Co. Ltd.	41,100	6,002,968	Sage Group PLC (The)	215,202	1,914,219
NEC Corp.	540,000	1,728,251			6,118,415
Nintendo Co. Ltd.	21,800	3,036,361	<b>UNITED STATES — 79.52%</b>		
NTT Data Corp.	25,200	1,231,772	Accenture PLC Class A	122,016	12,750,672
Ricoh Co. Ltd.	148,800	1,547,436	Activision Blizzard Inc.	98,580	3,816,032
			Adobe Systems Inc. <sup>a</sup>	97,464	9,155,768
			Akamai Technologies Inc. <sup>a</sup>	34,782	1,830,577
			Alliance Data Systems Corp. <sup>a</sup>	11,904	3,292,289
			Alphabet Inc. Class A <sup>a</sup>	56,916	44,281,217
			Alphabet Inc. Class C <sup>a</sup>	58,032	44,039,324
			Amphenol Corp. Class A	60,264	3,147,589
			Analog Devices Inc.	60,822	3,364,673



## Schedule of Investments (Unaudited) (Continued)

### iSHARES® GLOBAL TECH ETF

December 31, 2015

Security	Shares	Value	Security	Shares	Value
Apple Inc.	1,089,402	\$114,670,455	Qorvo Inc. <sup>a</sup>	27,714	\$ 1,410,643
Applied Materials Inc.	224,130	4,184,507	QUALCOMM Inc.	293,694	14,680,295
Autodesk Inc. <sup>a</sup>	44,268	2,697,249	Red Hat Inc. <sup>a</sup>	35,712	2,957,311
Automatic Data Processing Inc.	90,024	7,626,833	salesforce.com inc. <sup>a</sup>	122,016	9,566,054
Avago Technologies Ltd.	51,150	7,424,423	SanDisk Corp.	39,246	2,982,304
Broadcom Corp. Class A	109,554	6,334,412	Seagate Technology PLC	58,590	2,147,909
CA Inc.	60,822	1,737,076	Skyworks Solutions Inc.	37,386	2,872,366
Cisco Systems Inc.	991,380	26,920,924	Symantec Corp.	131,688	2,765,448
Citrix Systems Inc. <sup>a</sup>	30,132	2,279,486	TE Connectivity Ltd.	75,516	4,879,089
Cognizant Technology Solutions Corp. Class A <sup>a</sup>	118,854	7,133,617	Teradata Corp. <sup>a</sup>	26,412	697,805
Corning Inc.	231,012	4,222,899	Texas Instruments Inc.	198,090	10,857,313
CSRA Inc.	26,784	803,520	Total System Services Inc.	33,108	1,648,778
eBay Inc. <sup>a</sup>	215,760	5,929,085	VeriSign Inc. <sup>a,b</sup>	19,530	1,706,141
Electronic Arts Inc. <sup>a</sup>	60,822	4,179,688	Visa Inc. Class A	380,370	29,497,693
EMC Corp./MA	378,882	9,729,690	Western Digital Corp.	45,384	2,725,309
F5 Networks Inc. <sup>a</sup>	13,764	1,334,557	Western Union Co. (The)	98,952	1,772,230
Facebook Inc. Class A <sup>a</sup>	443,610	46,428,223	Xerox Corp.	186,744	1,985,089
Fidelity National Information Services Inc.	54,126	3,280,036	Xilinx Inc.	50,034	2,350,097
First Solar Inc. <sup>a</sup>	14,880	981,931	Yahoo! Inc. <sup>a</sup>	169,818	5,648,147
Fiserv Inc. <sup>a</sup>	44,826	4,099,786			<u>723,677,586</u>
FLIR Systems Inc.	27,342	767,490	<b>TOTAL COMMON STOCKS</b>		
Harris Corp.	24,366	2,117,405	<b>(Cost: \$696,233,866)</b>		908,694,222
Hewlett Packard Enterprise Co.	351,168	5,337,754			
HP Inc.	352,656	4,175,447	<b>SHORT-TERM INVESTMENTS — 0.67%</b>		
Intel Corp.	921,816	31,756,561	<b>MONEY MARKET FUNDS — 0.67%</b>		
International Business Machines Corp.	174,468	24,010,286	BlackRock Cash Funds: Institutional,		
Intuit Inc.	51,522	4,971,873	SL Agency Shares		
Juniper Networks Inc.	69,378	1,914,833	0.38% <sup>c,d,e</sup>	5,407,189	5,407,189
KLA-Tencor Corp.	30,504	2,115,452	BlackRock Cash Funds: Prime,		
Lam Research Corp.	30,876	2,452,172	SL Agency Shares		
Linear Technology Corp.	46,500	1,974,855	0.36% <sup>c,d,e</sup>	271,337	271,337
MasterCard Inc. Class A	193,626	18,851,427	BlackRock Cash Funds: Treasury,		
Microchip Technology Inc.	39,618	1,843,822	SL Agency Shares		
Micron Technology Inc. <sup>a</sup>	212,226	3,005,120	0.18% <sup>c,d</sup>	443,412	443,412
Microsoft Corp.	1,560,726	86,589,078			<u>6,121,938</u>
Motorola Solutions Inc.	31,360	2,146,592	<b>TOTAL SHORT-TERM INVESTMENTS</b>		
NetApp Inc.	57,102	1,514,916	<b>(Cost: \$6,121,938)</b>		6,121,938
NVIDIA Corp.	99,696	3,285,980			
Oracle Corp.	625,518	22,850,173			
Paychex Inc.	62,496	3,305,413			
PayPal Holdings Inc. <sup>a</sup>	217,248	7,864,378			



Schedule of Investments (Unaudited) (Continued)

iSHARES® GLOBAL TECH ETF  
December 31, 2015

	Value
<b>TOTAL INVESTMENTS</b>	
<b>IN SECURITIES — 100.52%</b>	
(Cost: \$702,355,804)	\$914,816,160
<b>Other Assets, Less Liabilities — (0.52)%</b>	(4,766,832)
<b>NET ASSETS — 100.00%</b>	<u>\$910,049,328</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. See Note 1.
- <sup>c</sup> Affiliated issuer. See Note 2.
- <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. See Note 1.

See accompanying notes to schedules of investments.



200F0#aGCFLVK01%

## Schedule of Investments (Unaudited)

### iSHARES® GLOBAL TELECOM ETF

December 31, 2015

Security	Shares	Value	Security	Shares	Value
<b>COMMON STOCKS — 99.12%</b>					
<b>AUSTRALIA — 4.26%</b>					
Telstra Corp. Ltd.	3,848,100	\$15,706,233			
		15,706,233			
<b>BELGIUM — 0.40%</b>					
Proximus SADP	45,212	1,473,414			
		1,473,414			
<b>CANADA — 5.30%</b>					
BCE Inc.	271,399	10,444,886			
Rogers Communications Inc. Class B	112,522	3,865,488			
TELUS Corp.	189,155	5,209,899			
		19,520,273			
<b>CHINA — 5.34%</b>					
China Mobile Ltd.	1,743,000	19,678,651			
		19,678,651			
<b>DENMARK — 0.35%</b>					
TDC A/S	254,635	1,274,695			
		1,274,695			
<b>FRANCE — 3.32%</b>					
Orange SA	727,329	12,234,660			
		12,234,660			
<b>GERMANY — 4.93%</b>					
Deutsche Telekom AG Registered	1,002,665	18,178,665			
		18,178,665			
<b>ITALY — 1.14%</b>					
Telecom Italia SpA <sup>a</sup>	3,297,936	4,209,494			
		4,209,494			
<b>JAPAN — 11.04%</b>					
Nippon Telegraph & Telephone Corp.	406,400	16,337,756			
NTT DOCOMO Inc.	432,000	8,920,471			
SoftBank Group Corp.	302,800	15,452,755			
		40,710,982			
<b>MEXICO — 1.94%</b>					
America Movil SAB de CV	9,740,980	6,835,716			
Telesites SAB	497,209	322,718			
		7,158,434			
<b>NETHERLANDS — 1.10%</b>					
Koninklijke KPN NV	1,066,292	4,044,829			
		4,044,829			
<b>NORWAY — 0.99%</b>					
Telenor ASA	217,551	\$ 3,644,960			
		3,644,960			
<b>SINGAPORE — 1.67%</b>					
Singapore Telecommunications Ltd.	2,387,650	6,176,771			
		6,176,771			
<b>SPAIN — 4.07%</b>					
Telefonica SA	1,348,613	14,994,258			
		14,994,258			
<b>SWEDEN — 1.74%</b>					
Millicom International Cellular SA SDR <sup>b</sup>	19,304	1,113,965			
Tele2 AB Class B	98,552	990,710			
TeliaSonera AB	861,441	4,310,986			
		6,415,661			
<b>SWITZERLAND — 1.09%</b>					
Swisscom AG Registered	8,001	4,020,483			
		4,020,483			
<b>TAIWAN — 0.94%</b>					
Chunghwa Telecom Co. Ltd. ADR	115,381	3,464,891			
		3,464,891			
<b>UNITED KINGDOM — 12.32%</b>					
BT Group PLC	2,604,770	18,109,369			
Vodafone Group PLC	8,377,047	27,286,718			
		45,396,087			
<b>UNITED STATES — 37.18%</b>					
AT&T Inc.	1,939,163	66,726,599			
CenturyLink Inc.	173,101	4,355,221			
Frontier Communications Corp.	368,554	1,721,147			
Level 3 Communications Inc. <sup>a</sup>	91,440	4,970,678			
Verizon Communications Inc.	1,282,827	59,292,264			
		137,065,909			
<b>TOTAL COMMON STOCKS</b>					
<b>(Cost: \$410,213,617)</b>					<b>365,369,350</b>





## Schedule of Investments (Unaudited) (Continued)

### iSHARES® GLOBAL TELECOM ETF

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>PREFERRED STOCKS — 0.53%</b>		
<b>ITALY — 0.53%</b>		
Telecom Italia SpA RSP	1,892,935	\$ 1,955,537
		<u>1,955,537</u>
<b>TOTAL PREFERRED STOCKS</b>		
(Cost: \$2,017,305)		1,955,537
<b>SHORT-TERM INVESTMENTS — 0.08%</b>		
<b>MONEY MARKET FUNDS — 0.08%</b>		
BlackRock Cash Funds: Institutional, SL Agency Shares 0.38% <sup>c,d,e</sup>	144,990	144,990
BlackRock Cash Funds: Prime, SL Agency Shares 0.36% <sup>c,d,e</sup>	7,276	7,276
BlackRock Cash Funds: Treasury, SL Agency Shares 0.18% <sup>c,d</sup>	118,914	118,914
		<u>271,180</u>
<b>TOTAL SHORT-TERM INVESTMENTS</b>		
(Cost: \$271,180)		<u>271,180</u>
<b>TOTAL INVESTMENTS</b>		
<b>IN SECURITIES — 99.73%</b>		
(Cost: \$412,502,102)		367,596,067
<b>Other Assets, Less Liabilities — 0.27%</b>		<u>1,004,004</u>
<b>NET ASSETS — 100.00%</b>		<u><u>\$368,600,071</u></u>

ADR — American Depositary Receipts

SDR — Swedish Depositary Receipts

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

<sup>b</sup> All or a portion of this security represents a security on loan. See Note 1.

<sup>c</sup> Affiliated issuer. See Note 2.

<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. See Note 1.

See accompanying notes to schedules of investments.



200F0#aGCFLVx85%.

## Schedule of Investments (Unaudited)

### iSHARES® GLOBAL TIMBER & FORESTRY ETF

December 31, 2015

Security	Shares	Value
<b>COMMON STOCKS — 96.16%</b>		
<b>BRAZIL — 7.85%</b>		
Fibria Celulose SA ADR	629,552	\$ 7,989,015
Klabin SA Units	1,601,640	9,493,449
		<u>17,482,464</u>
<b>CANADA — 9.98%</b>		
Canfor Corp. <sup>a</sup>	454,300	6,603,065
West Fraser Timber Co. Ltd.	413,567	15,639,388
		<u>22,242,453</u>
<b>FINLAND — 9.05%</b>		
Stora Enso OYJ Class R	1,080,079	9,843,902
UPM-Kymmene OYJ	551,551	10,323,352
		<u>20,167,254</u>
<b>IRELAND — 3.40%</b>		
Smurfit Kappa Group PLC	296,681	7,586,579
		<u>7,586,579</u>
<b>JAPAN — 9.08%</b>		
Nippon Paper Industries Co. Ltd.	354,200	5,782,857
Oji Holdings Corp.	1,848,000	7,512,133
Sumitomo Forestry Co. Ltd.	508,200	6,941,041
		<u>20,236,031</u>
<b>SOUTH AFRICA — 2.67%</b>		
Sappi Ltd. <sup>a</sup>	1,411,102	5,942,920
		<u>5,942,920</u>
<b>SWEDEN — 2.15%</b>		
Holmen AB Class B	154,462	4,792,928
		<u>4,792,928</u>
<b>UNITED KINGDOM — 3.56%</b>		
Mondi PLC	403,018	7,924,071
		<u>7,924,071</u>
<b>UNITED STATES — 48.42%</b>		
CatchMark Timber Trust Inc. Class A	239,624	2,710,147
Deltic Timber Corp.	67,375	3,966,366
International Paper Co.	214,676	8,093,285
KapStone Paper and Packaging Corp.	259,644	5,865,358
Packaging Corp. of America	134,904	8,505,697
Plum Creek Timber Co. Inc.	426,195	20,338,025
Potlatch Corp. <sup>b</sup>	246,554	7,455,793
Rayonier Inc.	747,824	16,601,693

Security	Shares	Value
Sonoco Products Co.	217,679	\$ 8,896,541
WestRock Co.	155,001	7,071,146
Weyerhaeuser Co.	612,766	18,370,725
		<u>107,874,776</u>
<b>TOTAL COMMON STOCKS</b>		
(Cost: \$203,977,700)		214,249,476
<b>PREFERRED STOCKS — 3.59%</b>		
<b>BRAZIL — 3.59%</b>		
Suzano Papel e Celulose SA Class A	1,694,000	8,002,745
		<u>8,002,745</u>
<b>TOTAL PREFERRED STOCKS</b>		
(Cost: \$8,164,883)		8,002,745
<b>SHORT-TERM INVESTMENTS — 0.72%</b>		
<b>MONEY MARKET FUNDS — 0.72%</b>		
BlackRock Cash Funds: Institutional, SL Agency Shares 0.38% <sup>c,d,e</sup>	1,082,338	1,082,338
BlackRock Cash Funds: Prime, SL Agency Shares 0.36% <sup>c,d,e</sup>	54,312	54,312
BlackRock Cash Funds: Treasury, SL Agency Shares 0.18% <sup>c,d</sup>	456,120	456,120
		<u>1,592,770</u>
<b>TOTAL SHORT-TERM INVESTMENTS</b>		
(Cost: \$1,592,770)		1,592,770
<b>TOTAL INVESTMENTS</b>		
<b>IN SECURITIES — 100.47%</b>		
(Cost: \$213,735,353)		223,844,991
<b>Other Assets, Less Liabilities — (0.47)%</b>		(1,042,227)
<b>NET ASSETS — 100.00%</b>		<u>\$222,802,764</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. See Note 1.<sup>c</sup> Affiliated issuer. See Note 2.<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. See Note 1.

See accompanying notes to schedules of investments.



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## Schedule of Investments (Unaudited)

### iSHARES® GLOBAL UTILITIES ETF

December 31, 2015

Security	Shares	Value	Security	Shares	Value
<b>COMMON STOCKS — 99.47%</b>					
<b>AUSTRALIA — 1.62%</b>					
AGL Energy Ltd.	110,814	\$ 1,457,659	Kansai Electric Power Co. Inc. (The) <sup>a</sup>	131,400	\$ 1,594,233
APA Group	183,522	1,158,966	Kyushu Electric Power Co. Inc. <sup>a</sup>	73,000	805,279
		2,616,625	Osaka Gas Co. Ltd.	333,000	1,213,577
			Tokyo Electric Power Co. Inc. <sup>a</sup>	131,400	763,528
			Tokyo Gas Co. Ltd.	365,000	1,731,926
					7,722,741
<b>BRAZIL — 0.23%</b>					
CPFL Energia SA ADR <sup>a</sup>	50,954	378,079	<b>PORTUGAL — 0.91%</b>		
		378,079	EDP - Energias de Portugal SA	406,058	1,464,896
					1,464,896
<b>CANADA — 0.77%</b>					
Fortis Inc./Canada	46,136	1,242,493	<b>SPAIN — 6.77%</b>		
		1,242,493	Acciona SA	4,380	376,262
<b>CHILE — 0.89%</b>					
Empresa Nacional de Electricidad SA/Chile			Enagas SA	34,704	980,173
ADR	18,031	668,229	Gas Natural SDG SA	59,276	1,211,526
Enersis SA ADR	63,145	767,212	Iberdrola SA	973,893	6,929,507
		1,435,441	Red Electrica Corp. SA	16,988	1,422,993
					10,920,461
<b>FINLAND — 0.67%</b>					
Fortum OYJ	71,686	1,083,985	<b>UNITED KINGDOM — 11.33%</b>		
		1,083,985	Centrica PLC	837,529	2,692,301
<b>FRANCE — 5.22%</b>					
Electricite de France SA	49,129	724,482	Drax Group PLC	66,211	238,506
Engie SA	265,501	4,708,354	National Grid PLC	643,933	8,897,746
Suez Environnement Co.	58,692	1,100,448	Severn Trent PLC	39,201	1,257,835
Veolia Environnement SA	79,570	1,889,943	SSE PLC	162,279	3,654,717
		8,423,227	United Utilities Group PLC	112,201	1,547,065
					18,288,170
<b>GERMANY — 2.60%</b>					
E.ON SE	328,865	3,190,564	<b>UNITED STATES — 54.45%</b>		
RWE AG	79,643	1,013,105	AES Corp./VA	110,814	1,060,490
		4,203,669	AGL Resources Inc.	19,856	1,267,011
<b>HONG KONG — 4.31%</b>					
CLP Holdings Ltd.	328,500	2,791,136	Ameren Corp.	39,931	1,726,217
Hong Kong & China Gas Co. Ltd.	1,095,416	2,148,387	American Electric Power Co. Inc.	80,665	4,700,350
Power Assets Holdings Ltd.	219,000	2,014,761	CenterPoint Energy Inc.	70,810	1,300,072
		6,954,284	CMS Energy Corp.	45,552	1,643,516
<b>ITALY — 4.92%</b>					
Enel SpA	1,158,729	4,898,967	Consolidated Edison Inc.	48,253	3,101,220
Snam SpA	351,203	1,842,702	Dominion Resources Inc./VA	97,820	6,616,545
Terna Rete Elettrica Nazionale SpA	230,607	1,191,418	DTE Energy Co.	29,565	2,370,817
		7,933,087	Duke Energy Corp.	113,077	8,072,567
<b>JAPAN — 4.78%</b>					
Chubu Electric Power Co. Inc.	116,800	1,614,198	Edison International	53,582	3,172,590
			Entergy Corp.	29,346	2,006,093
			Eversource Energy	52,195	2,665,599
			Exelon Corp.	151,110	4,196,325
			FirstEnergy Corp.	69,569	2,207,424
			NextEra Energy Inc.	75,701	7,864,577
			NiSource Inc.	52,487	1,024,021



## Schedule of Investments (Unaudited) (Continued)

### iSHARES® GLOBAL UTILITIES ETF

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>
NRG Energy Inc.	51,903	\$ 610,898
Pepco Holdings Inc.	41,756	1,086,074
PG&E Corp.	80,592	4,286,688
Pinnacle West Capital Corp.	18,323	1,181,467
PPL Corp.	110,376	3,767,133
Public Service Enterprise Group Inc.	83,220	3,219,782
SCANA Corp.	23,579	1,426,294
Sempra Energy	38,763	3,644,110
Southern Co. (The)	149,358	6,988,461
TECO Energy Inc.	38,763	1,033,034
WEC Energy Group Inc.	51,903	2,663,143
Xcel Energy Inc.	83,439	2,996,294
		<u>87,898,812</u>
<b>TOTAL COMMON STOCKS</b>		
(Cost: \$214,186,951)		160,565,970
<b>PREFERRED STOCKS — 0.11%</b>		
<b>BRAZIL — 0.11%</b>		
Cia. Energetica de Minas Gerais ADR	120,523	180,785
		<u>180,785</u>
<b>TOTAL PREFERRED STOCKS</b>		
(Cost: \$932,377)		180,785
<b>SHORT-TERM INVESTMENTS — 0.11%</b>		
<b>MONEY MARKET FUNDS — 0.11%</b>		
BlackRock Cash Funds: Treasury, SL Agency Shares 0.18% <sup>b,c</sup>	166,973	166,973
		<u>166,973</u>
<b>TOTAL SHORT-TERM INVESTMENTS</b>		
(Cost: \$166,973)		<u>166,973</u>
<b>TOTAL INVESTMENTS</b>		
<b>IN SECURITIES — 99.69%</b>		
(Cost: \$215,286,301)		160,913,728
<b>Other Assets, Less Liabilities — 0.31%</b>		507,573
<b>NET ASSETS — 100.00%</b>		<u>\$161,421,301</u>

ADR — American Depositary Receipts

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

<sup>b</sup> Affiliated issuer. See Note 2.

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

See accompanying notes to schedules of investments.



## Schedule of Investments (Unaudited)

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

December 31, 2015

<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 — 98.72%</b>					
<b>ALABAMA — 0.56%</b>					
Alabama Drinking Water Finance Authority RB			Arizona State University RB		
Series A			Series A		
4.00%, 08/15/16	\$ 100	\$ 102,259	4.00%, 07/01/16 (AMBAC)	\$ 100	\$ 101,796
City of Huntsville AL GO			Arizona Transportation Board RB		
Series A			4.00%, 07/01/16	95	96,726
4.00%, 09/01/16	150	153,589	5.00%, 07/01/16	415	424,715
State of Alabama GO			Series A		
Series A			4.00%, 07/01/16	285	290,178
5.00%, 08/01/16	500	513,580	City of Chandler AZ GOL		
		769,428	5.00%, 07/01/16	100	102,341
<b>ALASKA — 0.84%</b>					
Alaska Municipal Bond Bank Authority RB			City of Mesa AZ GO		
Series 3			3.88%, 07/01/16 (NPFGC-FGIC)	100	101,744
5.00%, 09/01/16 (MO)	100	103,008	City of Mesa AZ RB		
Borough of North Slope AK GO			5.25%, 07/01/16 (ETM)		
Series A			(NPFGC-FGIC)	170	174,167
5.00%, 06/30/16 (NPFGC)	100	102,327	5.25%, 07/01/16 (NPFGC-FGIC)	110	112,702
Series B			City of Phoenix AZ GO		
4.00%, 06/30/16	175	178,199	Series A		
Municipality of Anchorage AK GO			5.00%, 07/01/16	350	358,193
Series A			6.25%, 07/01/16	100	102,950
5.00%, 08/01/16	100	102,686	City of Phoenix AZ GOL		
Series D			Series C		
5.00%, 08/01/16 (AMBAC)	100	102,686	4.00%, 07/01/16	200	203,684
State of Alaska GO			City of Phoenix Civic Improvement Corp. RB		
Series A			5.00%, 07/01/16	670	685,638
4.00%, 08/01/16	235	240,013	5.50%, 07/01/16	200	205,182
5.00%, 08/01/16	225	231,111	Series A		
Series B			4.00%, 07/01/16	100	101,817
5.00%, 08/01/16	100	102,716	Series B		
		1,162,746	5.00%, 07/01/16 (NPFGC)	170	173,971
<b>ARIZONA — 4.35%</b>					
Arizona Department of Transportation State			Series C		
Highway Fund Revenue RB			4.00%, 07/01/16	250	254,415
5.00%, 07/01/21 (PR 07/01/16)	100	102,341	City of Scottsdale AZ GO		
Arizona State University Energy Management			5.00%, 07/01/16	75	76,756
LLC RB			City of Scottsdale AZ GOL		
5.00%, 07/01/16	200	204,398	5.00%, 07/01/16	195	199,565
			City of Tempe AZ GO		
			Series A		
			3.00%, 07/01/16	125	126,679
			Series C		
			4.00%, 07/01/16	160	162,947
			County of Pima AZ GO		
			4.50%, 07/01/16 (NPFGC-FGIC)	125	127,582



## Schedule of Investments (Unaudited) (Continued)

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

December 31, 2015

Security	Principal (000s)	Value	Security	Principal (000s)	Value
County of Pima AZ Sewer System Revenue RB 4.00%, 07/01/16 (AGM)	\$ 125	\$ 127,284	California State Public Works Board RB Series B 5.00%, 06/01/16 (NPFGC-FGIC)	\$ 160	\$ 163,098
Maricopa County Community College District GO Series C 4.00%, 07/01/16	100	101,842	Series C 4.00%, 06/01/16	200	203,074
Series D 2.00%, 07/01/16	150	151,266	Series D 4.00%, 09/01/16	710	726,877
Maricopa County High School District No. 210- Phoenix GO 5.13%, 07/01/16 (NPFGC)	90	92,149	Chabot-Las Positas Community College District GO Series C 0.00%, 08/01/16 (AMBAC)	300	298,842
Maricopa County Unified School District No. 4 Mesa GO Series B 4.00%, 07/01/16 (NPFGC-FGIC)	100	101,827	City & County of San Francisco CA COP Series B 5.00%, 09/01/16	200	206,148
Maricopa County Unified School District No. 41 Gilbert GO 3.25%, 07/01/16	100	101,407	City & County of San Francisco CA GO Series E 5.00%, 06/15/16	100	102,161
Maricopa County Unified School District No. 48 Scottsdale GO Series B 4.75%, 07/01/25 (Call 07/01/16) (AGM)	125	127,751	City of Los Angeles CA GO Series B 5.00%, 09/01/16	450	463,887
Maricopa County Unified School District No. 80 Chandler GO 4.00%, 07/01/16	75	76,370	City of Los Angeles CA Wastewater System Revenue RB Series A 4.00%, 06/01/16	150	152,326
Regional Public Transportation Authority RB Series A 5.00%, 07/01/16	120	122,809	5.00%, 06/01/16	465	474,147
Scottsdale Municipal Property Corp. RB 5.00%, 07/01/21 (PR 07/01/16)	395	404,188	City of Pasadena CA Electric Revenue RB 3.00%, 06/01/16	170	171,940
Town of Gilbert AZ GO 5.00%, 07/01/16	100	102,316	Coast Community College District GO Series B 4.75%, 08/01/16 (AGM)	100	102,565
		5,999,696	Contra Costa Community College District GO Series A 2.00%, 08/01/16	500	504,820
<b>CALIFORNIA — 12.74%</b>			Desert Sands Unified School District GO 5.00%, 08/01/16	100	102,711
Alameda Unified School District-Alameda County/CA GO Series A 0.00%, 08/01/16 (AGM)	185	184,402	East Bay Municipal Utility District Wastewater System Revenue RB Series A 4.00%, 06/01/16	100	101,574
Berkeley Unified School District/CA GO 3.00%, 08/01/16	300	304,638			



## Schedule of Investments (Unaudited) (Continued)

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

December 31, 2015

<i>Security</i>	<i>Principal (000s)</i>	<i>Value</i>	<i>Security</i>	<i>Principal (000s)</i>	<i>Value</i>
East Bay Municipal Utility District Water System			Series A-1		
Revenue RB			4.00%, 07/01/16	\$ 100	\$ 101,842
Series A			Series B		
5.00%, 06/01/16	\$ 300	\$ 306,003	5.00%, 07/01/16 (AGM)	435	445,183
Series B			Series E		
5.00%, 06/01/16 (NPFGC-FGIC)	60	61,201	5.00%, 07/01/16 (AGM)	300	307,023
Eastern Municipal Water District COP			Series F		
Series A			5.00%, 07/01/16 (FGIC)	100	102,341
5.00%, 07/01/16 (NPFGC)	100	102,306	Series G		
Long Beach Unified School District GO			5.00%, 07/01/16 (AMBAC)	170	173,980
Series A			Series H		
5.00%, 08/01/16	125	128,336	5.00%, 07/01/16 (AGM)	110	112,575
Los Angeles Community College District/CA GO			Series I		
Series E			5.00%, 07/01/16	75	76,756
5.00%, 08/01/16 (AGM)	200	205,422	Series KY		
Series E-1			5.00%, 07/01/16	370	378,662
3.25%, 08/01/16	200	203,384	M-S-R Public Power Agency RB		
Los Angeles Convention & Exhibit Center			Series L		
Authority RB			5.00%, 07/01/16 (AGM)	130	132,911
Series A			Metropolitan Water District of Southern California		
5.00%, 08/15/16	220	226,279	RB		
Los Angeles County Metropolitan Transportation			3.00%, 07/01/16	200	202,766
Authority RB			Series B		
2.50%, 07/01/16	105	106,175	4.00%, 07/01/16	110	112,071
5.00%, 07/01/16	275	281,509	5.00%, 07/01/16	350	358,337
Series A			Northern California Power Agency RB		
5.00%, 07/01/16	290	296,864	5.00%, 07/01/16 (AGM)	210	215,023
Series B			Series A		
5.00%, 06/01/16	250	254,972	5.00%, 06/01/16	100	102,000
5.00%, 07/01/16	275	281,509	Series A		
Series D			5.00%, 07/01/16	100	102,387
5.00%, 07/01/16	150	153,550	Orange County Public Financing Authority RB		
Los Angeles Department of Water & Power RB			5.00%, 06/01/16 (NPFGC)	100	101,944
Series A			5.00%, 07/01/16 (NPFGC)	250	255,790
5.00%, 07/01/16	350	358,211	Orange County Transportation Authority RB		
Los Angeles Department of Water RB			4.00%, 08/15/16	100	102,327
Series A			Sacramento County Water Financing Authority		
5.00%, 07/01/16	140	143,307	RB		
Los Angeles Unified School District/CA GO			Series A		
5.75%, 07/01/16 (NPFGC)	235	241,383	5.00%, 06/01/16 (NPFGC-FGIC)	150	152,941
			Sacramento Municipal Utility District RB		
			4.00%, 07/01/16 (NPFGC)	100	101,817
			Series U		
			5.00%, 08/15/16 (AGM)	195	200,618





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## Schedule of Investments (Unaudited) (Continued)

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

December 31, 2015

Security	Principal (000s)	Value	Security	Principal (000s)	Value
San Diego Community College District GO 4.00%, 08/01/16	\$ 325	\$ 332,082	<b>COLORADO — 1.06%</b>		
San Diego Public Facilities Financing Authority Water Revenue RB Series A 5.00%, 08/01/16	355	364,564	City & County of Denver CO GO 5.00%, 08/01/16	\$ 130	\$ 133,531
San Diego Unified School District/CA GO Series A 0.00%, 07/01/16 (NPFGC-FGIC)	100	99,761	Series A 5.00%, 08/01/16	410	421,136
San Francisco Bay Area Rapid Transit District GO Series B 4.00%, 08/01/16	100	102,157	Regional Transportation District COP Series A 5.00%, 06/01/16	150	152,926
San Francisco Unified School District GO Series E 5.00%, 06/15/16	250	255,325	State of Colorado Department of Transportation RB Series B 4.25%, 06/15/16 (NPFGC)	120	122,136
San Juan Unified School District GO 2.00%, 08/01/16	150	151,420	5.50%, 06/15/16 (NPFGC)	325	332,634
San Ramon Valley Unified School District/CA GO 4.50%, 08/01/16 (NPFGC)	100	102,457	University of Colorado RB Series A-1 1.50%, 06/01/16	200	201,002
Series A 0.00%, 07/01/16 (NPFGC-FGIC)	175	174,527	Series B-1 5.00%, 06/01/16	100	101,974
Southern California Public Power Authority RB 5.00%, 07/01/16	100	102,341			1,465,339
Series 2010-1 5.00%, 07/01/16	115	117,692	<b>CONNECTICUT — 1.24%</b>		
Series A 4.00%, 07/01/16	350	356,447	City of Norwalk CT GO Series B 5.00%, 07/01/16	100	102,346
5.00%, 07/01/16	225	230,267	Connecticut State Health & Educational Facility Authority RB Series A 1.35%, 07/01/42	350	351,883
State of California GO 4.13%, 06/01/16 (SGI)	125	127,011	State of Connecticut GO Series E 4.00%, 08/15/16	75	76,688
5.00%, 06/01/16 (SGI)	200	203,938	Series C 5.00%, 06/01/16	250	254,922
5.00%, 08/01/16	790	811,441	State of Connecticut RB Series A 4.20%, 07/01/16	100	101,937
5.00%, 09/01/16	1,555	1,602,801	5.00%, 06/01/16	350	356,874
Series A 4.00%, 07/01/16	645	656,720	State of Connecticut Special Tax Revenue ST 5.25%, 07/01/16 (AMBAC)	360	368,842
5.00%, 07/01/16	325	332,527	Town of Stratford CT GO 4.00%, 08/01/16	100	102,003
		17,576,393			1,715,495



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Page 1 of 1

**Schedule of Investments (Unaudited) (Continued)****iSHARES® iBONDS® SEP 2016 AMT-FREE MUNI BOND ETF**

December 31, 2015

<i>Security</i>	<i>Principal (000s)</i>	<i>Value</i>	<i>Security</i>	<i>Principal (000s)</i>	<i>Value</i>
<b>DELAWARE — 0.89%</b>			Florida Department of Environmental Protection RB		
County of New Castle DE GO			Series A		
Series A			5.00%, 07/01/16 (AGM)	\$ 75	\$ 76,748
4.00%, 07/15/16 (ETM)	\$ 40	\$ 40,780	5.00%, 07/01/16 (AMBAC)	290	296,760
4.00%, 07/15/16	60	61,202	5.00%, 07/01/16 (NPFGC)	100	102,331
5.00%, 07/15/16	200	205,084	Series B		
Delaware Transportation Authority RB			5.00%, 07/01/16 (NPFGC)	315	322,343
5.00%, 07/01/16	400	409,428	Florida Water Pollution Control Financing Corp. RB		
Series A			Series A		
5.00%, 07/01/16	150	153,536	5.00%, 07/15/16	50	51,260
State of Delaware GO			Florida's Turnpike Enterprise RB		
5.00%, 07/01/16	100	102,367	Series A		
Series B			5.00%, 07/01/16	450	460,467
3.00%, 07/01/16	100	101,368	Series B		
5.00%, 07/01/16	155	158,669	5.00%, 07/01/16	350	358,193
		1,232,434	Lee County School Board COP		
<b>DISTRICT OF COLUMBIA — 0.60%</b>			Series B		
District of Columbia GO			3.00%, 08/01/16	100	101,479
Series B			Miami-Dade County Expressway Authority RB		
5.25%, 06/01/16 (AGM)	220	224,528	Series A		
6.00%, 06/01/16 (NPFGC)	135	138,187	3.00%, 07/01/16 (AGM)	100	101,242
Series C			Sarasota County School Board COP		
5.00%, 06/01/16 (AGM)	250	254,912	Series B		
Series F			3.00%, 07/01/16	210	212,661
5.00%, 06/01/16 (BHAC)	50	50,983	School District of Broward County/FL COP		
Washington Metropolitan Area Transit Authority RB			Series A		
Series A			5.00%, 07/01/16	125	127,895
5.00%, 07/01/16	150	153,489	State Board of Administration Finance Corp. RB		
		822,099	Series A		
<b>FLORIDA — 6.31%</b>			3.75%, 07/01/16	180	183,001
County of Hillsborough FL RB			5.00%, 07/01/16	1,280	1,309,312
5.00%, 08/01/16	500	513,340	State of Florida GO		
County of Miami-Dade FL GO			5.00%, 07/01/16	250	255,865
2.70%, 07/01/16	115	116,337	Series A		
Series B			5.00%, 06/01/16	800	815,792
5.00%, 07/01/16	150	153,466	Series B		
County of Miami-Dade FL RB			5.00%, 06/01/16	100	101,974
5.00%, 08/01/16 (NPFGC-FGIC)	375	384,844	Series C		
County of Miami-Dade FL Transit System RB			5.00%, 06/01/16	690	703,620
4.00%, 07/01/16	300	305,436			
County of Palm Beach FL GO					
4.00%, 08/01/16	115	117,475			



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**Schedule of Investments (Unaudited) (Continued)****iSHARES® iBONDS® SEP 2016 AMT-FREE MUNI BOND ETF**

December 31, 2015

<i>Security</i>	<i>Principal (000s)</i>	<i>Value</i>	<i>Security</i>	<i>Principal (000s)</i>	<i>Value</i>
Series D 5.00%, 06/01/16	\$ 270	\$ 275,330	Series B 5.00%, 07/01/16	\$ 400	\$ 409,384
Series E 5.00%, 06/01/16	120	122,369	5.75%, 08/01/16	110	113,467
State of Florida Lottery Revenue RB			Series E 5.00%, 08/01/16	835	857,679
Series A 5.00%, 07/01/16	100	102,326	Series E-1 4.00%, 07/01/16	230	234,248
Series B 5.00%, 07/01/16	200	204,652			3,795,215
5.00%, 07/01/16 (NPFGC)	315	322,327	<b>HAWAII — 1.36%</b>		
Series C 5.00%, 07/01/16	445	455,351	City & County of Honolulu HI GO		
Volusia County School Board COP 4.00%, 08/01/16	50	51,045	Series A 5.25%, 07/01/16 (ETM)		
		8,705,241	(AGM)	130	133,173
<b>GEORGIA — 2.75%</b>			5.25%, 07/01/16 (AGM)	60	61,474
Catoosa County School District GO			Series B 2.00%, 08/01/16	100	100,946
4.00%, 08/01/16 (SAW)	100	102,086	5.00%, 08/01/16	100	102,698
Cherokee County Board of Education GO			City & County of Honolulu HI Wastewater System		
Series A 4.25%, 08/01/16 (NPFGC-FGIC)	150	153,383	Revenue RB		
County of Douglas GA GO			Series A 4.00%, 07/01/16	200	203,614
4.00%, 08/01/16	130	132,743	4.25%, 07/01/16 (NPFGC)	150	152,896
Forsyth County School District GO			5.00%, 07/01/16 (NPFGC)	100	102,306
5.00%, 06/01/16 (AGM)	260	265,132	County of Hawaii HI GO		
Georgia State Road & Tollway Authority RB			Series A 5.00%, 07/15/16 (AGC)	100	102,476
5.00%, 06/01/16 (NPFGC)	660	672,751	County of Maui HI GO		
Series A 4.00%, 06/01/16	120	121,758	Series B 4.00%, 06/01/16	150	152,336
Gwinnett County Water & Sewerage Authority RB			State of Hawaii GO		
4.25%, 08/01/16 (GTD)	100	102,267	Series EK 3.00%, 08/01/16	100	101,551
Metropolitan Atlanta Rapid Transit Authority RB			5.00%, 08/01/16	100	102,716
Series A 5.00%, 07/01/16 (AMBAC)	170	173,963	Series DN 5.00%, 08/01/16	400	410,864
5.00%, 07/01/16 (NPFGC-FGIC)	125	127,914	University of Hawaii RB		
Savannah-Chatham County School District GO			Series A 4.00%, 07/15/16 (NPFGC)	150	152,890
5.25%, 08/01/16 (AGM)	190	195,390			1,879,940
State of Georgia GO			<b>IDAHO — 0.09%</b>		
Series A 5.00%, 07/01/16	130	133,050	Ada & Boise Counties Independent School		
			District Boise City GO		
			5.00%, 08/01/16 (NPFGC)	125	128,388
					128,388



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**Schedule of Investments (Unaudited) (Continued)****iSHARES® iBONDS® SEP 2016 AMT-FREE MUNI BOND ETF**

December 31, 2015

<i>Security</i>	<i>Principal (000s)</i>	<i>Value</i>	<i>Security</i>	<i>Principal (000s)</i>	<i>Value</i>
<b>ILLINOIS — 4.35%</b>			<b>INDIANA — 0.35%</b>		
Chicago Transit Authority RB			Indiana University RB		
5.00%, 06/01/16 (AGM)	\$ 100	\$ 101,694	Series 2008A		
Illinois Finance Authority RB			3.50%, 06/01/16	\$ 100	\$ 101,337
Series B			Series S		
5.00%, 07/01/16 (ETM)	55	56,254	3.50%, 08/01/16	175	178,196
5.00%, 07/01/16	265	271,068	Indianapolis Local Public Improvement Bond		
Illinois State Toll Highway Authority RB			Bank RB		
Series A-1			Series A		
5.00%, 01/01/26 (PR 07/01/16)			5.50%, 07/01/16 (NPFGC)	100	102,432
(AGM)	465	475,700	Purdue University RB		
Series A-2			Series Y		
5.00%, 01/01/27 (PR 07/01/16)			4.50%, 07/01/16	100	102,066
(AGM)	150	153,451			484,031
5.00%, 01/01/28 (PR 07/01/16)			<b>IOWA — 0.67%</b>		
(AGM)	550	562,655	City of Des Moines IA GO		
5.00%, 01/01/31 (PR 07/01/16)			Series H		
(AGM)	1,080	1,104,851	5.00%, 06/01/16	200	203,786
Metropolitan Pier & Exposition Authority RB			City of West Des Moines IA GO		
0.00%, 06/15/16 (NPFGC-FGIC)	205	204,045	Series A		
Series A			4.00%, 06/01/16	100	101,541
5.50%, 06/15/16 (FGIC)	100	102,305	Iowa City Community School District GO		
Regional Transportation Authority RB			Series B		
5.75%, 06/01/16 (AGM)	245	250,444	3.00%, 06/01/16	100	101,125
Series A			Iowa Finance Authority RB		
5.75%, 07/01/16 (NPFGC)	65	66,715	5.00%, 08/01/16	300	308,084
State of Illinois GO			Series A		
5.00%, 08/01/16	985	1,008,039	4.00%, 08/01/16	100	102,133
Series A			State of Iowa RB		
5.00%, 06/01/16	220	223,773	Series A		
State of Illinois RB			3.00%, 06/01/16	100	101,136
3.00%, 06/15/16	100	101,189			917,805
4.00%, 06/15/16	125	127,055	<b>KANSAS — 0.19%</b>		
5.00%, 06/15/16	340	347,137	State of Kansas Department of		
5.00%, 06/15/16 (NPFGC)	100	102,099	Transportation RB		
Series B			Series A		
4.50%, 06/15/16	100	101,871	5.00%, 09/01/16	250	257,715
State of Illinois Unemployment Compensation					257,715
Trust Fund RB			<b>KENTUCKY — 0.15%</b>		
Series A			Kentucky State Property & Building		
5.00%, 06/15/16	620	633,287	Commission RB		
		5,993,632	Series A		
			3.50%, 08/01/16	100	101,741



## Schedule of Investments (Unaudited) (Continued)

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

December 31, 2015

Security	Principal (000s)	Value	Security	Principal (000s)	Value
Kentucky Turnpike Authority RB Series A 5.00%, 07/01/16	\$ 100	\$ 102,326 204,067	State of Maryland Department of Transportation RB 4.00%, 09/01/16 5.00%, 06/01/16	\$ 150 100	\$ 153,621 101,973
<b>LOUISIANA — 0.57%</b>			State of Maryland GO First Series C 4.00%, 08/15/16	300	306,795
City of Shreveport LA GO 5.00%, 08/01/16	150	153,893	Second Series 5.00%, 08/01/16	1,210	1,242,863
Louisiana State Citizens Property Insurance Corp. RB Series B 5.00%, 06/01/16 (AMBAC)	100	101,791	5.00%, 08/01/19 (PR 08/01/16)	100	102,654
State of Louisiana GO Series A 5.00%, 08/01/16	100	102,668	Second Series A 5.00%, 08/01/16	150	154,074
Series B 4.25%, 07/15/16 (CIFG)	120	122,486	Series A 2.00%, 08/01/16	100	100,969
Series C 5.00%, 07/15/16	300	307,428 788,266	Series B 5.00%, 08/01/16	150	154,074
<b>MARYLAND — 3.49%</b>			Washington Suburban Sanitary Commission GO 4.25%, 06/01/16 5.00%, 06/01/16	100 400	101,661 407,892
County of Baltimore MD GO 5.00%, 09/01/17 (PR 09/01/16)	100	103,047	Series A 4.00%, 06/01/16	100	101,557 4,805,943
County of Calvert MD GO 3.00%, 07/15/16	100	101,438	<b>MASSACHUSETTS — 6.40%</b>		
County of Frederick MD GO Series B 4.00%, 08/01/16	225	229,761	City of Boston MA GO Series C 5.00%, 08/01/16	175	179,797
County of Howard MD GO Series B 5.00%, 08/15/16	360	370,390	Commonwealth of Massachusetts GOL Series A 5.00%, 08/01/16	730	749,922
County of Montgomery MD GO Series A 5.00%, 07/01/16	400	409,384	Series B 4.00%, 06/01/16 5.00%, 08/01/16	75 700	76,177 719,103
County of Montgomery MD GOL Series A 5.00%, 08/01/16	100	102,716	Series D 4.75%, 08/01/25 (PR 08/01/16) 5.00%, 08/01/16	500 445	512,780 457,144
Maryland State Transportation Authority RB 4.00%, 07/01/16 (AGM)	150	152,748	5.00%, 08/01/17 (PR 08/01/16) 5.00%, 08/01/21 (PR 08/01/16) 5.00%, 08/01/22 (PR 08/01/16)	1,000 275 110	1,027,020 282,430 112,972
Series A 3.00%, 07/01/16 5.00%, 07/01/16	100 300	101,333 306,993	Commonwealth of Massachusetts RB Series A 5.50%, 06/01/16 5.50%, 06/01/16 (NPFGC-FGIC)	200 200	204,354 204,354



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**Schedule of Investments (Unaudited) (Continued)****iSHARES® iBONDS® SEP 2016 AMT-FREE MUNI BOND ETF**

December 31, 2015

<i>Security</i>	<i>Principal (000s)</i>	<i>Value</i>	<i>Security</i>	<i>Principal (000s)</i>	<i>Value</i>
Massachusetts Bay Transportation Authority RB			<b>MINNESOTA — 1.63%</b>		
Series A			State of Minnesota GO		
5.00%, 07/01/16	\$ 750	\$ 767,482	5.00%, 06/01/16	\$ 250	\$ 254,932
Series C			Series A		
5.25%, 07/01/16	360	368,896	5.00%, 08/01/16	500	513,580
5.50%, 07/01/16	595	610,433	Series D		
Massachusetts Clean Water Trust (The) RB			4.00%, 08/01/16	135	137,880
Series 12			5.00%, 08/01/16	270	277,333
4.00%, 08/01/16	330	337,039	Series E		
5.00%, 08/01/16	250	256,790	5.00%, 08/01/16	100	102,716
Series 15A			Series F		
5.00%, 08/01/16	100	102,716	4.00%, 08/01/16	945	965,157
Series A					2,251,598
5.00%, 08/01/16	195	200,296	<b>MISSISSIPPI — 0.07%</b>		
5.25%, 08/01/16	250	257,153	Mississippi Development Bank RB		
Massachusetts Health & Educational Facilities			Series A		
Authority RB			5.00%, 07/01/16 (AMBAC)	100	102,132
Series O					102,132
5.00%, 07/01/16	470	481,101	<b>MISSOURI — 0.41%</b>		
Massachusetts Municipal Wholesale Electric			City of Springfield MO Public Utility Revenue RB		
Co. RB			5.00%, 08/01/16 (NPFGC-FGIC)	100	102,634
Series A			Missouri State Environmental Improvement &		
4.00%, 07/01/16	100	101,791	Energy Resources Authority RB		
Massachusetts Port Authority RB			5.00%, 07/01/16	300	307,038
Series D			Series B		
5.50%, 07/01/16 (AGM)	165	169,183	4.00%, 07/01/16	150	152,770
Massachusetts School Building Authority RB					562,442
Series A			<b>MONTANA — 0.20%</b>		
4.00%, 08/15/16 (AMBAC)	145	148,238	Montana Department of Transportation RB		
Massachusetts Water Resources Authority RB			4.00%, 06/01/16	250	253,853
Series A			State of Montana GO		
4.00%, 08/01/16	150	153,192	Series G		
Series B			4.00%, 08/01/16	25	25,533
5.50%, 08/01/16 (AGM)	100	102,963			279,386
Series J			<b>NEBRASKA — 0.28%</b>		
5.25%, 08/01/16 (AGM)	240	246,866	Metropolitan Utilities District of Omaha RB		
		8,830,192	Series B		
<b>MICHIGAN — 0.43%</b>			4.00%, 06/01/16 (NPFGC)	150	152,274
Michigan Finance Authority RB			University of Nebraska Facilities Corp. RB		
Series A			5.00%, 07/15/16 (AMBAC)	225	230,681
5.00%, 07/01/16	575	588,489			382,955
		588,489			



## Schedule of Investments (Unaudited) (Continued)

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

December 31, 2015

Security	Principal (000s)	Value	Security	Principal (000s)	Value
<b>NEVADA — 1.30%</b>			New Jersey Educational Facilities Authority RB		
Clark County School District GOL			Series B		
Series B			5.00%, 07/01/16	\$ 450	\$ 460,651
4.50%, 06/15/16 (AMBAC)	\$ 100	\$ 101,880	Series D		
5.00%, 06/15/16	175	178,687	5.00%, 07/01/16 (AGM)	100	102,229
Series C			Series E		
5.00%, 06/15/16	115	117,423	5.00%, 07/01/16	100	102,367
5.00%, 06/15/16 (NPFGC)	225	229,741	New Jersey Transportation Trust Fund Authority RB		
Clark County Water Reclamation District GOL			Series A		
Series A			5.75%, 06/15/16	100	102,216
5.00%, 07/01/16	150	153,452	Series AA		
County of Clark Department of Aviation RB			4.00%, 06/15/16	270	273,807
Series D			Series B		
5.00%, 07/01/16	100	102,285	5.00%, 06/15/16	50	50,932
County of Clark NV RB			State of New Jersey GO		
5.00%, 07/01/16 (AMBAC)	300	306,993	5.00%, 06/01/16	370	377,122
Series A			Series H		
5.00%, 07/01/16	125	127,863	5.25%, 07/01/16	105	107,531
Series F			5.25%, 07/01/16 (NPFGC)	100	102,410
5.00%, 07/01/16	235	240,381	Series L		
State of Nevada GOL			5.25%, 07/15/16 (AMBAC)	520	533,452
5.00%, 06/01/16	225	229,419	Series M		
		1,788,124	5.50%, 07/15/16 (AMBAC)	125	128,403
<b>NEW HAMPSHIRE — 0.60%</b>			Series O		
City of Nashua NH GO			5.00%, 08/01/16	100	102,642
5.00%, 07/15/16 (NPFGC)	100	102,498	Series Q		
New Hampshire Municipal Bond Bank RB			4.00%, 08/15/16	150	153,279
Series A					3,080,893
5.00%, 08/15/16	365	375,487	<b>NEW MEXICO — 1.73%</b>		
State of New Hampshire GO			Albuquerque Bernalillo County Water Utility		
Series A			Authority RB		
3.00%, 07/01/16	100	101,348	Series A		
5.00%, 06/01/17 (PR 06/01/16)			5.25%, 07/01/16 (AMBAC)	100	102,466
(NPFGC)	145	147,823	Albuquerque Municipal School District No. 12 GO		
Series B			4.00%, 08/01/16 (SAW)	100	102,128
4.00%, 06/01/16	100	101,557	Series B		
		828,713	5.00%, 08/01/16 (SAW)	150	154,065
<b>NEW JERSEY — 2.23%</b>			City of Albuquerque NM GO		
New Jersey Building Authority RB			Series A		
Series A			3.00%, 07/01/16	100	101,343
5.00%, 06/15/16	250	254,658	4.00%, 07/01/16	105	106,934
5.00%, 06/15/16 (AGM)	225	229,194			





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**Schedule of Investments (Unaudited) (Continued)****iSHARES® iBONDS® SEP 2016 AMT-FREE MUNI BOND ETF**

December 31, 2015

<i>Security</i>	<i>Principal (000s)</i>	<i>Value</i>	<i>Security</i>	<i>Principal (000s)</i>	<i>Value</i>
Series B			Series I		
4.50%, 07/01/16 (NPFGC)	\$ 100	\$ 102,097	3.00%, 08/01/16	\$ 200	\$ 202,994
City of Albuquerque NM RB			5.00%, 08/01/16	100	102,661
Series B			Series J		
5.00%, 07/01/16	200	204,632	5.00%, 08/01/16	325	333,648
New Mexico Finance Authority RB			Series J-1		
4.00%, 06/15/16	410	416,941	4.00%, 08/01/16	150	153,119
Santa Fe Public School District GO			5.00%, 08/01/16	440	451,708
3.00%, 08/01/16 (SAW)	200	203,008	County of Westchester NY GO		
4.00%, 08/01/16 (SAW)	100	102,110	Series B		
State of New Mexico Severance Tax Permanent			3.00%, 06/01/16	100	101,160
Fund RB			Long Island Power Authority RB		
Series A			0.00%, 06/01/16 (AGM)	165	164,607
5.00%, 07/01/16	470	481,003	Metropolitan Transportation Authority RB		
Series B			Series A		
5.00%, 07/01/16	300	306,948	5.75%, 07/01/16 (SAP)	300	308,100
		2,383,675	New York City Transitional Finance Authority		
<b>NEW YORK — 9.44%</b>			Building Aid Revenue RB		
City of New York NY GO			Series S-1		
Series A			4.00%, 07/15/16 (NPFGC-FGIC)	105	107,040
3.00%, 08/01/16	220	223,293	5.00%, 07/15/16 (SAW)	500	512,405
Series A-1			New York City Transitional Finance Authority		
4.00%, 08/15/16	125	127,759	Future Tax Secured Revenue RB		
5.00%, 08/01/16	265	272,052	3.00%, 08/01/16 (ETM)	110	111,639
5.00%, 08/15/16	300	308,481	3.00%, 08/01/16	90	91,384
Series B			4.00%, 08/01/16 (ETM)	55	56,140
4.00%, 08/01/16	1,840	1,878,254	4.00%, 08/01/16	45	45,954
5.00%, 08/01/16	440	451,708	5.00%, 08/01/16 (ETM)	35	35,929
Series C			5.00%, 08/01/16	130	133,514
3.00%, 08/01/16	100	101,497	Series A-3		
5.00%, 08/01/16	175	179,657	5.00%, 08/01/16	100	102,669
5.25%, 08/01/16	100	102,806	New York City Water & Sewer System RB		
Series D			Series AA		
5.00%, 08/01/16	100	102,661	5.00%, 06/15/16	210	214,456
Series E			Series BB		
5.00%, 08/01/16	600	615,966	4.00%, 06/15/16	100	101,667
Series F			Series EE		
3.00%, 08/01/16	225	228,368	3.00%, 06/15/16	120	121,420
5.00%, 08/01/16	260	266,919	5.00%, 06/15/16	135	137,880
Series G			Series FF		
4.00%, 08/01/16 (AGM)	100	102,079	5.00%, 06/15/16	265	270,623
5.00%, 08/01/16	250	256,653			
5.25%, 08/01/16	200	205,612			



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Page 1 of 1

**Schedule of Investments (Unaudited) (Continued)****iSHARES® iBONDS® SEP 2016 AMT-FREE MUNI BOND ETF**

December 31, 2015

<i>Security</i>	<i>Principal (000s)</i>	<i>Value</i>	<i>Security</i>	<i>Principal (000s)</i>	<i>Value</i>
Series GG			City of Charlotte NC Water & Sewer System		
5.00%, 06/15/16	\$ 150	\$ 153,183	Revenue RB		
New York State Dormitory Authority RB			Series A		
4.13%, 07/01/16	100	101,747	5.00%, 07/01/16	\$ 275	\$ 281,495
5.00%, 07/01/16	635	649,865	County of Davidson NC GO		
5.00%, 07/01/16 (SAP)	100	102,265	5.00%, 06/01/16 (AGM)	125	127,446
5.00%, 08/01/16	100	102,619	County of Durham NC COP		
Series A			Series A		
4.00%, 07/01/16	100	101,741	4.00%, 06/01/16	100	101,517
5.00%, 07/01/16	95	97,219	County of Forsyth NC GO		
5.00%, 07/01/16 (GOI)	140	143,300	3.50%, 08/01/16	100	101,842
Series B			4.00%, 07/01/16	150	152,771
5.00%, 07/01/16	250	255,880	County of Mecklenburg NC GO		
Series D			Series A		
5.00%, 06/15/16	200	204,226	3.00%, 08/01/16	150	152,327
New York State Environmental Facilities Corp.			4.00%, 08/01/16	115	117,453
RB			5.00%, 08/01/16	150	154,074
3.00%, 06/15/16	150	151,878	State of North Carolina GO		
5.00%, 06/15/16	175	178,784	Series A		
Series A			5.00%, 09/01/16	150	154,619
5.00%, 06/15/16	590	602,755	5.00%, 06/01/20 (PR 06/01/16)	170	173,318
5.50%, 06/15/16	100	102,389	5.25%, 06/01/16	350	357,269
Series C			Series B		
4.00%, 06/15/16	150	152,561	5.00%, 06/01/16	150	152,960
North Syracuse Central School District GO					2,790,419
Series B			<b>OHIO — 2.22%</b>		
3.00%, 06/15/16 (SAW)	100	101,046	City of Columbus OH GO		
Port Authority of New York & New Jersey RB			Series 2012-3		
5.00%, 08/15/16 (AGM)	425	437,091	5.00%, 08/15/16	125	128,608
Smithtown Central School District GO			Series A		
4.00%, 08/01/16 (SAW)	100	102,091	4.00%, 07/01/16	100	101,847
		13,025,122	5.00%, 08/15/16	100	102,886
<b>NORTH CAROLINA — 2.02%</b>			City of Columbus OH GOL		
Cape Fear Public Utility Authority RB			4.00%, 08/15/16	250	255,663
5.00%, 08/01/16	200	205,384	Ohio State Water Development Authority RB		
City of Charlotte NC GO			Series A		
5.00%, 08/01/16	295	303,012	5.00%, 06/01/16	350	356,909
Series B			Ohio Water Development Authority Water		
5.00%, 06/01/16	250	254,932	Pollution Control Loan Fund RB		
			5.00%, 06/01/16	100	101,974
			Series B-1		
			4.00%, 06/01/16	200	203,114



## Schedule of Investments (Unaudited) (Continued)

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

December 31, 2015

<i>Security</i>	<i>Principal (000s)</i>	<i>Value</i>	<i>Security</i>	<i>Principal (000s)</i>	<i>Value</i>
State of Ohio Department of Administration COP			Tulsa County Independent School District No. 3		
5.00%, 09/01/16	\$ 150	\$ 154,505	Broken Arrow GO		
State of Ohio GO			2.00%, 06/01/16	\$ 200	\$ 201,394
5.00%, 08/01/16	200	205,396	University of Oklahoma (The) RB		
Series A			Series A		
4.00%, 08/01/16	100	102,133	4.00%, 07/01/16 (NPFGC)	250	254,530
5.00%, 06/15/16	160	163,416			2,117,103
5.00%, 06/15/18 (PR 06/15/16)	185	188,931	<b>OREGON — 0.49%</b>		
Series C			City of Portland OR Sewer System Revenue RB		
5.00%, 08/01/16	525	539,200	Series A		
State of Ohio RB			5.00%, 08/01/16	100	102,704
Series 2008-1			Clackamas County School District No. 12 North		
5.00%, 06/15/16	450	459,544	Clackamas GO		
		3,064,126	5.00%, 06/15/16 (AGM, GTD)	100	102,152
<b>OKLAHOMA — 1.54%</b>			State of Oregon GO		
City of Tulsa OK GO			Series A		
Series A			4.00%, 08/01/16	165	168,549
4.00%, 06/01/16	100	101,529	5.00%, 08/01/16	100	102,734
Grand River Dam Authority RB			Washington & Multnomah Counties School		
Series A			District No. 48J Beaverton GO		
4.00%, 06/01/16 (BHAC)	100	101,545	5.00%, 06/01/16 (AGM)	200	203,930
5.00%, 06/01/16 (BHAC)	55	56,079			680,069
Oklahoma Capital Improvement Authority RB			<b>PENNSYLVANIA — 3.47%</b>		
Series A			City of Philadelphia PA Airport Revenue RB		
2.00%, 07/01/16	240	241,978	Series A		
4.00%, 07/01/16	250	254,390	4.00%, 06/15/16	125	126,974
5.00%, 07/01/16	110	112,524	City of Philadelphia PA GO		
Oklahoma County Independent School District			5.00%, 08/01/16 (CIFG)	100	102,689
No. 89 Oklahoma City GO			City of Philadelphia PA Water & Wastewater		
2.00%, 07/01/16	250	252,032	Revenue RB		
Oklahoma Department of Transportation RB			Series A		
5.00%, 09/01/16	85	87,542	5.00%, 06/15/16	140	142,982
State of Oklahoma GO			5.00%, 08/01/16 (AMBAC)	175	179,709
Series A			Series C		
2.50%, 07/15/16	200	202,360	5.00%, 08/01/16 (AGM)	250	256,727
Tulsa County Independent School District No. 1			Commonwealth of Pennsylvania GO		
Tulsa GO			Second Series		
Series B			5.00%, 07/01/16	200	204,652
1.25%, 08/01/16	250	251,200	Series A		
			5.00%, 07/15/16	200	204,996

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December 31, 2015

<i>Security</i>	<i>Principal (000s)</i>	<i>Value</i>	<i>Security</i>	<i>Principal (000s)</i>	<i>Value</i>
Third Series			<b>SOUTH DAKOTA — 0.07%</b>		
5.38%, 07/01/16 (NPFGC)	\$ 1,085	\$ 1,112,266	Sioux Falls School District No. 49-5/SD GO		
County of Butler PA GO			Series B		
4.00%, 07/15/16	110	112,156	5.00%, 07/01/16	\$ 100	\$ 102,316
County of Chester PA GO					102,316
Series C			<b>TENNESSEE — 1.35%</b>		
4.00%, 07/15/16	160	163,154	Metropolitan Government of Nashville &		
Pennsylvania Economic Development Financing			Davidson County TN GO		
Authority RB			5.00%, 07/01/16	225	230,279
Series A			Series B		
4.00%, 07/01/16	595	605,960	4.00%, 08/01/16	125	127,666
5.00%, 07/01/16	465	475,886	5.00%, 08/01/21 (PR 08/01/16)	420	431,197
Pennsylvania Higher Educational Facilities			Series D		
Authority RB			5.00%, 07/01/16	350	358,211
Series AG			Metropolitan Government of Nashville &		
5.00%, 06/15/16	90	91,793	Davidson County TN Water & Sewer		
Series AL			Revenue RB		
5.00%, 06/15/16	125	127,490	Series A		
Pennsylvania Intergovernmental Cooperation			5.00%, 07/01/16	150	153,452
Authority ST			State of Tennessee GO		
5.00%, 06/15/16	555	566,821	Series A		
Pennsylvania State University RB			4.00%, 08/01/16	550	561,731
5.25%, 08/15/16	100	102,997			1,862,536
Pennsylvania Turnpike Commission RB			<b>TEXAS — 8.49%</b>		
Series C			Alamo Community College District GOL		
5.00%, 06/01/16 (AGM)	200	203,918	5.63%, 08/15/16 (NPFGC-FGIC)	100	103,268
		4,781,170	Austin Independent School District GO		
<b>RHODE ISLAND — 0.23%</b>			5.00%, 08/01/16	100	102,716
Rhode Island Commerce Corp. RB			5.00%, 08/01/16 (PSF)	325	333,947
5.00%, 06/15/16 (NPFGC-FGIC)	125	127,519	Series A		
State of Rhode Island GO			4.00%, 08/01/16 (NPFGC)	100	102,133
5.00%, 08/01/16 (ETM)			City of Corpus Christi TX Utility System		
(AMBAC)	35	35,937	Revenue RB		
5.00%, 08/01/16 (AMBAC)	145	148,883	5.00%, 07/15/16 (AGM)	85	87,141
		312,339	5.25%, 07/15/16 (AGM)	260	266,900
<b>SOUTH CAROLINA — 0.28%</b>			City of El Paso TX GOL		
County of Berkeley SC RB			Series A		
4.00%, 06/01/16	50	50,767	5.00%, 08/15/16	150	154,253
State of South Carolina GO					
Series A					
4.00%, 06/01/16	325	330,060			
		380,827			



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**Schedule of Investments (Unaudited) (Continued)****iSHARES® iBONDS® SEP 2016 AMT-FREE MUNI BOND ETF**

December 31, 2015

<i>Security</i>	<i>Principal (000s)</i>	<i>Value</i>	<i>Security</i>	<i>Principal (000s)</i>	<i>Value</i>
City of Houston TX Airport System Revenue RB Series B 5.00%, 07/01/16 (NPFGC)	\$ 125	\$ 127,825	Series A 5.25%, 08/15/16 (PSF)	\$ 100	\$ 103,072
City of Irving TX Waterworks & Sewer System Revenue RB 5.00%, 08/15/16	115	118,275	Houston Independent School District GOL Series A 5.00%, 08/15/16 (PSF)	275	283,044
City of San Antonio TX GOL 5.00%, 08/01/16	100	102,710	Laredo Independent School District GO 5.00%, 08/01/16 (PSF)	200	205,452
County of Bexar TX GOL 4.00%, 06/15/16	100	101,667	Leander Independent School District GO 5.00%, 08/15/16 (ETM)		
County of Dallas TX GOL 5.00%, 08/15/16	100	102,854	(PSF)	95	97,711
County of Harris TX GO Series C 5.00%, 08/15/16	100	102,886	5.00%, 08/15/16 (PSF)	5	5,146
County of Harris TX GOL Series C 4.00%, 08/15/16	150	153,360	Lewisville Independent School District GO 0.00%, 08/15/16 (PSF)	100	99,664
County of Harris TX RB Series A 5.00%, 08/15/16 (NPFGC)	350	359,856	5.00%, 08/15/16 (PSF)	245	252,147
County of Tarrant TX GOL 5.00%, 07/15/16	300	307,560	Series A 4.00%, 08/15/16 (PSF)	125	127,870
Dallas Independent School District GO 4.75%, 08/15/32 (PR 08/15/16) (PSF)	250	256,525	Magnolia Independent School District/TX GO 5.00%, 08/15/16 (PSF)	100	102,893
Denton Independent School District GO 5.00%, 08/15/16 (PSF)	200	205,834	North East Independent School District/TX GO 5.00%, 08/01/16 (PSF)	240	246,607
Eanes Independent School District GO 5.00%, 08/01/16 (PSF)	100	102,747	Series A 5.00%, 08/01/16 (PSF)	185	190,093
Edinburg Consolidated Independent School District/TX GO Series A 5.00%, 08/15/16 (AGM)	150	154,340	North Texas Municipal Water District RB 5.00%, 09/01/16	590	608,166
Fort Bend Independent School District GO 5.00%, 08/15/16 (PSF)	320	329,334	Northside Independent School District GO Series A 5.25%, 08/15/16 (PSF)	150	154,608
Frisco Independent School District GO 3.00%, 08/15/16 (PSF)	150	152,477	Permanent University Fund RB Series B 5.00%, 07/01/16	300	307,038
			Round Rock Independent School District GO 5.00%, 08/01/16	200	205,494
			Series A 4.00%, 08/01/16	100	102,164



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## Schedule of Investments (Unaudited) (Continued)

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

December 31, 2015

Security	Principal (000s)	Value	Security	Principal (000s)	Value
San Antonio Independent School District/TX GO 5.00%, 08/15/16 (PSF)	\$ 125	\$ 128,656	Metropolitan Water District of Salt Lake & Sandy RB Series A 4.00%, 07/01/16	\$ 220	\$ 223,997
Socorro Independent School District GO Series A 5.00%, 08/15/16 (PSF)	150	154,376	Ogden City School District GO 5.00%, 06/15/16 (GTD)	150	153,155
State of Texas GO 5.00%, 08/01/16	165	169,481	State of Utah GO Series A 4.00%, 07/01/16	200	203,694
Series B 5.00%, 08/01/16	200	205,432	5.00%, 07/01/16	1,355	1,386,788
Series C 4.00%, 08/01/16	100	102,133	Series C 5.00%, 07/01/16	90	92,111
Series E 5.00%, 08/01/16	150	154,074			2,856,678
Texas Municipal Power Agency RB 0.00%, 09/01/16	280	278,817	<b>VERMONT — 0.19%</b> State of Vermont GO Series D 4.00%, 08/15/16	250	255,735
Texas Public Finance Authority RB 5.00%, 07/01/16	1,000	1,023,460			255,735
Texas Tech University RB Series S 3.00%, 08/15/16	100	101,607	<b>VIRGINIA — 3.36%</b> City of Fairfax VA GO 2.50%, 07/15/16	40	40,464
Texas Water Development Board RB Series A 5.00%, 07/15/16	620	635,624	City of Virginia Beach VA GO 4.00%, 06/01/16	330	335,138
University of Texas System (The) RB Series A 5.00%, 08/15/16	460	473,400	Commonwealth of Virginia GO 5.00%, 06/01/16	150	152,960
Series B 4.25%, 08/15/16	100	102,448	Series B 4.00%, 06/01/16	360	365,605
5.00%, 08/15/24 (PR 08/15/16)	750	771,405	5.00%, 06/01/16	70	71,381
Series C 5.00%, 08/15/16	480	493,982	County of Arlington VA GO 5.00%, 08/01/16	250	256,790
		11,714,672	5.00%, 08/01/18 (PR 08/01/16)	200	205,392
<b>UTAH — 2.07%</b>			Series C 4.00%, 08/15/16	200	204,530
County of Salt Lake UT RB Series A 5.00%, 08/15/16	100	102,880	Virginia Beach Development Authority RB Series A 5.00%, 07/15/16	100	102,481
Intermountain Power Agency RB Series A 4.00%, 07/01/16	340	346,178	Series C 5.00%, 08/01/16	220	225,883
5.00%, 07/01/16	100	102,316	Virginia College Building Authority RB 4.00%, 09/01/16	100	102,414
5.00%, 07/01/16 (AMBAC)	240	245,559	4.25%, 09/01/16	175	179,515



## Schedule of Investments (Unaudited) (Continued)

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

December 31, 2015

Security	Principal (000s)	Value	Security	Principal (000s)	Value
Virginia Public Building Authority RB			Port of Seattle WA RB		
5.00%, 08/01/19 (PR 08/01/16)	\$ 415	\$ 426,188	5.00%, 06/01/16	\$ 125	\$ 127,446
Series A			Series A		
5.00%, 08/01/16	100	102,698	4.00%, 08/01/16	165	168,480
Series B			5.00%, 09/01/16	95	97,897
5.00%, 08/01/16	505	518,625	Snohomish County School District No. 2		
5.00%, 08/01/16 (SAP)	185	189,991	Everett GO		
Virginia Public School Authority RB			4.38%, 06/01/16 (NPFGC)	100	101,668
Series A			Spokane County School District No. 81		
3.00%, 08/01/16 (SAW)	100	101,539	Spokane GO		
5.00%, 08/01/16	200	205,408	4.00%, 06/01/16	100	101,553
Series B			State of Washington GO		
5.00%, 08/01/16	260	267,030	5.00%, 07/01/16	360	368,428
Series C			5.00%, 07/01/16 (AGM)	250	255,852
5.00%, 08/01/16 (SAW)	570	585,413	Series 2010B		
		4,639,445	5.00%, 08/01/16	540	554,634
<b>WASHINGTON — 4.68%</b>			Series A		
City of Seattle WA GOL			5.00%, 07/01/16	450	460,534
5.00%, 09/01/16	100	103,079	Series B		
City of Seattle WA Water System Revenue RB			5.00%, 07/01/16	100	102,341
Series B			5.00%, 07/01/16 (AGM)	145	148,394
4.00%, 08/01/16	235	240,001	Series F		
Clark County School District No. 114 Evergreen			4.50%, 07/01/16	250	255,230
GO			Series R-2011C		
Series B			5.00%, 07/01/16	100	102,341
2.00%, 06/01/16 (GTD)	100	100,693	State of Washington RB		
Energy Northwest RB			5.00%, 09/01/16	395	406,530
5.00%, 07/01/16	200	204,652			6,451,006
Series A			<b>WISCONSIN — 0.98%</b>		
4.00%, 07/01/16	280	285,116	State of Wisconsin Clean Water Fund Leveraged		
5.00%, 07/01/16	400	409,304	Loan Portfolio RB		
5.25%, 07/01/16	625	640,318	Series 1		
5.25%, 07/01/16 (NPFGC)	190	194,657	5.00%, 06/01/16	150	152,954
Series B			Series 2		
7.13%, 07/01/16	400	413,404	5.00%, 06/01/16	200	203,938
Series C			State of Wisconsin RB		
5.00%, 07/01/16	160	163,722	Series 1		
Series D			5.00%, 07/01/16	200	204,682
5.00%, 07/01/16	335	342,792	Wisconsin Department of Transportation RB		
Pierce County School District No. 400 Clover			Series 1		
Park GO			5.00%, 07/01/16	100	102,346
5.00%, 06/01/26 (PR 06/01/16)			Series A		
(AGM, GTD)	100	101,940	5.00%, 07/01/16	150	153,519
			5.25%, 07/01/16 (AGM)	275	281,795





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**Schedule of Investments (Unaudited) (Continued)****iSHARES® iBONDS® SEP 2016 AMT-FREE MUNI BOND ETF**

December 31, 2015

<i>Security</i>	<i>Principal (000s)</i>	<i>Value</i>
WPPI Energy RB Series A 5.00%, 07/01/16	\$ 250	\$ 255,650
		<u>1,354,884</u>
<b>TOTAL MUNICIPAL BONDS &amp; NOTES</b> <b>(Cost: \$135,806,185)</b>		136,170,919

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

See accompanying notes to schedules of investments.

<i>Security</i>	<i>Shares (000s)</i>	<i>Value</i>
<b>SHORT-TERM INVESTMENTS — 0.06%</b>		
<b>MONEY MARKET FUNDS — 0.06%</b>		
BlackRock Liquidity Funds: MuniFund, Institutional Shares 0.02% <sup>a,b</sup>	88	87,921
		<u>87,921</u>
<b>TOTAL SHORT-TERM INVESTMENTS</b> <b>(Cost: \$87,921)</b>		<u>87,921</u>
<b>TOTAL INVESTMENTS IN SECURITIES — 98.78%</b> <b>(Cost: \$135,894,106)</b>		136,258,840
<b>Other Assets, Less Liabilities — 1.22%</b>		<u>1,678,154</u>
<b>NET ASSETS — 100.00%</b>		<u>\$137,936,994</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  
MO — Moral Obligation  
PR — Prerefunded  
PSF — Permanent School Fund  
RB — Revenue Bond  
SAP — Subject to Appropriations  
SAW — State Aid Withholding  
ST — Special Tax

**Insured by:**

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





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Page 1 of 1

**Schedule of Investments (Unaudited) (Continued)****iSHARES® iBONDS® SEP 2017 AMT-FREE MUNI BOND ETF**

December 31, 2015

<i>Security</i>	<i>Principal (000s)</i>	<i>Value</i>	<i>Security</i>	<i>Principal (000s)</i>	<i>Value</i>
Maricopa County Community College District GO 4.00%, 07/01/17	\$ 525	\$ 550,483	Series C 5.00%, 06/01/17	\$ 395	\$ 418,791
Series C 5.00%, 07/01/17	290	308,395	Series F 5.00%, 09/01/17	200	213,990
Maricopa County High School District No. 210- Phoenix GO			Series I 5.00%, 06/01/17	275	291,563
5.00%, 07/01/17 (NPFGC)	310	329,518	City & County of San Francisco CA GO Series R1		
Maricopa County Unified School District No. 04 Mesa GO			5.00%, 06/15/17	150	159,426
Series C 4.00%, 07/01/17	170	178,174	City of Cupertino CA COP 2.00%, 07/01/17	100	102,027
Maricopa County Unified School District No. 11- Peoria GO			City of Los Angeles CA GO 4.00%, 09/01/17	100	105,434
3.00%, 07/01/17	100	103,152	Series A 4.00%, 09/01/17	150	158,151
Regional Public Transportation Authority RB Series A			City of Los Angeles CA Wastewater System Revenue RB		
5.00%, 07/01/17	100	106,343	5.00%, 06/01/17	200	212,160
Scottsdale Preserve Authority RB 5.00%, 07/01/17	200	212,592	Series A 4.00%, 06/01/17	455	476,258
State of Arizona COP 4.00%, 09/01/17	100	105,058	City of Pasadena CA Electric Revenue RB 4.00%, 08/01/17	105	110,403
Town of Gilbert AZ GO 5.00%, 07/01/17	110	116,892	Series A 3.00%, 06/01/17	125	129,096
		7,976,469	County of Orange CA Airport Revenue RB Series B		
<b>ARKANSAS — 0.06%</b>			5.00%, 07/01/17	225	239,236
State of Arkansas GO Series A			County of Sacramento CA Airport System Revenue RB		
5.00%, 06/01/17	100	106,060	Series D 3.75%, 07/01/17 (AGM)	380	395,808
		106,060	East Side Union High School District GO Series B		
<b>CALIFORNIA — 11.16%</b>			4.00%, 08/01/17 (AGM)	200	210,226
Anaheim Union High School District GO 5.00%, 08/01/17	105	111,949	Escondido Union School District/CA GO Series B		
Berkeley Unified School District/CA GO 4.00%, 08/01/17	150	157,693	5.00%, 08/01/17 (NPFGC-FGIC)	160	170,795
Cabrillo Community College District GO 5.00%, 08/01/17	100	106,668	Evergreen School District GO Series A		
California State Public Works Board RB Series A			6.00%, 08/01/17 (AGM)	100	108,089
4.00%, 09/01/17	125	131,700			



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**Schedule of Investments (Unaudited) (Continued)****iSHARES® iBONDS® SEP 2017 AMT-FREE MUNI BOND ETF**

December 31, 2015

<i>Security</i>	<i>Principal (000s)</i>	<i>Value</i>	<i>Security</i>	<i>Principal (000s)</i>	<i>Value</i>
Fullerton School District GO			Series KRY		
4.00%, 08/01/17	\$ 145	\$ 152,462	4.00%, 07/01/17	\$ 100	\$ 104,900
Hayward Unified School District GO			5.00%, 07/01/17	145	154,265
4.00%, 08/01/17 (AGM)	100	105,086	Series KY		
Long Beach Unified School District GO			5.00%, 07/01/17	320	340,448
Series A			M-S-R Public Power Agency RB		
5.00%, 08/01/17	185	197,184	Series L		
Los Angeles Community College District/CA GO			5.00%, 07/01/17 (AGM)	100	106,080
Series A			Metropolitan Water District of Southern		
5.00%, 08/01/32 (PR 08/01/17)	300	320,085	California RB		
Series F			Series C		
5.00%, 08/01/17	75	80,038	4.00%, 07/01/17	135	141,741
Los Angeles Convention & Exhibit Center			Series E		
Authority RB			4.00%, 07/01/17	100	105,039
Series A			Milpitas Redevelopment Agency Successor		
5.00%, 08/15/17	210	224,372	Agency TA		
Los Angeles County Metropolitan Transportation			4.00%, 09/01/17	75	78,986
Authority RB			Mount San Antonio Community College		
Series A			District GO		
5.00%, 07/01/17	220	234,296	0.00%, 08/01/17 (ETM)		
Series B			(NPFGC)	100	98,774
5.00%, 07/01/17	915	974,414	Northern California Power Agency RB		
Los Angeles Department of Water & Power RB			Series A		
Series A			3.00%, 06/01/17	150	154,872
4.13%, 07/01/17	300	315,306	5.00%, 06/01/17	100	106,128
5.00%, 07/01/17	410	436,260	Oak Grove School District GO		
Series A-1			Series B		
5.00%, 07/01/17 (AMBAC)	270	287,293	4.00%, 08/01/17	125	131,351
Los Angeles Unified School District/CA GO			Orange County Public Financing Authority RB		
Series A-1			5.00%, 06/01/17 (NPFGC)	225	238,228
4.00%, 07/01/17	570	597,930	Sacramento County Water Financing		
5.50%, 07/01/17 (FGIC)	135	144,631	Authority RB		
Series B			5.00%, 06/01/17	250	264,777
4.00%, 07/01/17 (AMBAC)	150	157,350	Sacramento Municipal Utility District RB		
Series C			Series U		
2.00%, 07/01/17	500	509,605	3.63%, 08/15/17 (AGM)	220	230,243
4.00%, 07/01/17 (AGM)	100	104,900	5.00%, 08/15/17 (AGM)	430	459,537
Series I			San Diego County Regional Airport Authority RB		
5.00%, 07/01/17	100	106,390	Series A		
			5.00%, 07/01/17	200	212,314



## Schedule of Investments (Unaudited) (Continued)

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

December 31, 2015

Security	Principal (000s)	Value	Security	Principal (000s)	Value
San Diego Public Facilities Financing Authority Water Revenue RB Series A 5.00%, 08/01/17	\$ 285	\$ 304,143	Santa Monica-Malibu Unified School District GO 5.25%, 08/01/17	\$ 100	\$ 107,115
San Diego Unified School District/CA GO Series D-1 5.50%, 07/01/17 (NPFGC)	365	390,984	Southern California Public Power Authority RB 5.00%, 07/01/17 Series A 5.00%, 07/01/17	460	489,394
San Francisco Bay Area Rapid Transit District GO Series C 3.00%, 08/01/17	225	233,253	Southwestern Community College District GO Series B 5.25%, 08/01/17 (NPFGC-FGIC)	635	675,611
San Francisco Bay Area Rapid Transit District RB Series A 4.00%, 07/01/17	100	104,962	State of California GO 4.00%, 09/01/17	710	748,539
San Francisco Unified School District GO Series A 5.00%, 06/15/17	260	276,221	4.20%, 06/01/17 (SGI)	280	293,944
San Jose Financing Authority RB Series A 4.00%, 06/01/17	125	130,876	5.00%, 06/01/17 (SGI)	915	970,742
San Juan Unified School District GO Series B 2.00%, 08/01/17	150	152,909	5.00%, 09/01/17 Series A 5.00%, 07/01/17	1,020	1,085,015
San Mateo County Community College District GO 4.00%, 09/01/17	345	363,923	Series B 5.00%, 09/01/17	100	107,064
San Mateo County Transportation Authority RB Series A 5.25%, 06/01/17 (NPFGC)	130	138,349	West Basin Municipal Water District/CA RB Series A 4.00%, 08/01/17	50	52,572
Santa Clara Unified School District GO 5.00%, 07/01/17	200	212,780	West Contra Costa Unified School District GO 5.00%, 08/01/17 (AGM)	100	106,747
Santa Margarita-Dana Point Authority RB Series 2014A 5.00%, 08/01/17	100	106,832	West Valley-Mission Community College District GO Series A 4.00%, 08/01/17	200	210,480
Santa Monica Community College District GO 5.00%, 08/01/17	245	261,457			19,831,664
			<b>COLORADO — 0.92%</b>		
			City & County of Denver CO GO Series A 5.00%, 08/01/17	200	213,462
			City & County of Denver CO RB Series A 5.00%, 09/01/17 (AGM)	350	373,355
			County of Boulder CO RB 5.00%, 07/15/17	50	53,272
			Platte River Power Authority RB Series GG 4.50%, 06/01/17 (AGM)	70	73,669



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Page 1 of 1

**Schedule of Investments (Unaudited) (Continued)****iSHARES® iBONDS® SEP 2017 AMT-FREE MUNI BOND ETF**

December 31, 2015

<i>Security</i>	<i>Principal (000s)</i>	<i>Value</i>	<i>Security</i>	<i>Principal (000s)</i>	<i>Value</i>
Regional Transportation District COP			County of New Castle DE GO		
Series A			Series A		
5.00%, 06/01/17	\$ 300	\$ 317,244	5.00%, 07/15/17 (ETM)	\$ 70	\$ 74,522
University of Colorado RB			5.00%, 07/15/17	130	138,588
Series A			Series B		
4.00%, 06/01/17	75	78,448	5.00%, 07/15/17	130	138,588
5.00%, 06/01/17	250	265,230	Delaware Transportation Authority RB		
Series B			5.00%, 07/01/17	290	308,574
4.00%, 06/01/17	125	130,746	5.00%, 09/01/17	120	128,243
5.00%, 06/01/17	130	137,920	Series A		
		1,643,346	5.00%, 07/01/17	125	133,006
<b>CONNECTICUT — 1.78%</b>			State of Delaware GO		
City of Danbury CT GO			Series A		
Series B			3.00%, 07/01/17	130	134,454
5.00%, 07/01/17	265	281,767	5.00%, 07/01/17	280	297,934
City of Hartford CT GO			Series B		
Series A			5.00%, 07/01/17	275	292,614
5.25%, 08/15/17 (ETM)					1,752,615
(AMBAC)	95	101,820	<b>DISTRICT OF COLUMBIA — 0.67%</b>		
5.25%, 08/15/17 (AMBAC)	5	5,360	District of Columbia GO		
City of Stamford CT GO			Series B		
Series B			5.00%, 06/01/17 (AMBAC)	650	689,117
5.00%, 07/01/17	300	319,356	Series C		
State of Connecticut GO			5.00%, 06/01/17 (AGM)	100	106,018
Series B			Series F		
5.25%, 06/01/17 (AMBAC)	200	212,472	5.00%, 06/01/17 (BHAC)	375	397,568
Series C					1,192,703
5.00%, 06/01/17	1,130	1,196,489	<b>FLORIDA — 5.55%</b>		
5.00%, 06/15/17	100	106,027	Central Florida Expressway Authority RB		
Series E			5.00%, 07/01/17	175	185,909
4.00%, 08/15/17	150	157,590	County of Hillsborough FL Utility Revenue RB		
State of Connecticut Special Tax Revenue ST			Series A		
Series A			4.00%, 08/01/17	195	204,744
4.00%, 08/01/17 (AMBAC)	180	189,115	County of Miami-Dade FL GO		
Series B			5.00%, 07/01/17	120	127,351
5.25%, 07/01/17 (AMBAC)	480	512,083	Series B		
University of Connecticut RB			5.00%, 07/01/17	100	106,126
Series A			County of Miami-Dade FL RB		
4.00%, 08/15/17	75	78,870	4.50%, 08/01/17 (NPFGC-FGIC)	100	105,570
		3,160,949	5.00%, 08/01/17 (NPFGC-FGIC)	275	292,473
<b>DELAWARE — 0.99%</b>					
City of Wilmington DE GO					
Series A					
5.00%, 06/01/17 (AGM)	100	106,092			



## Schedule of Investments (Unaudited) (Continued)

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

December 31, 2015

Security	Principal (000s)	Value	Security	Principal (000s)	Value
County of Miami-Dade FL Transit System RB			Series D		
4.00%, 07/01/17	\$ 140	\$ 146,623	5.00%, 06/01/17	\$ 225	\$ 238,639
5.00%, 07/01/17	200	212,438	5.50%, 06/01/17	330	352,328
5.00%, 07/01/17 (AGM)	125	132,774	Series E		
Series A			5.00%, 06/01/17	175	185,609
3.00%, 07/01/17	100	103,243	State of Florida Lottery Revenue RB		
County of Palm Beach FL GO			Series A		
5.00%, 08/01/17	290	309,662	5.00%, 07/01/17	390	414,434
County of Palm Beach FL RB			5.00%, 07/01/17 (AMBAC)	130	138,145
4.00%, 06/01/17	350	366,040	Series B		
Florida Department of Environmental Protection RB			5.00%, 07/01/17	260	276,289
5.00%, 07/01/17 (AGM)	155	164,784	Series C		
Series A			5.00%, 07/01/17	430	456,939
3.25%, 07/01/17	180	186,673	Series E		
4.00%, 07/01/17	200	209,646	5.00%, 07/01/17	225	239,096
Series B			Volusia County School Board COP		
5.00%, 07/01/17	115	122,259	5.00%, 08/01/17	125	133,004
5.25%, 07/01/17	285	304,049			9,852,680
Florida's Turnpike Enterprise RB			<b>GEORGIA — 3.71%</b>		
Series A			County of Cobb GA Water & Sewerage Revenue RB		
5.00%, 07/01/17	800	850,368	4.50%, 07/01/17	140	147,924
Series C			Forsyth County School District GO		
5.00%, 07/01/17	250	265,740	5.00%, 06/01/17 (AGM)	300	318,231
Lee County School Board COP			Georgia State Road & Tollway Authority RB		
Series B			5.00%, 06/01/17	190	201,128
5.00%, 08/01/17	300	319,650	Series A		
Palm Beach County School District COP			4.00%, 06/01/17 (AGM)	100	104,336
Series B			5.00%, 06/01/17	575	608,678
5.00%, 08/01/17	150	159,678	Gwinnett County Water & Sewerage Authority RB		
School Board of Miami-Dade County (The) COP			Series A		
Series A			4.00%, 08/01/17 (GTD)	450	473,071
5.00%, 08/01/17 (AMBAC)	100	106,542	Metropolitan Atlanta Rapid Transit Authority RB		
State of Florida GO			Series A		
5.00%, 07/01/17	215	228,704	5.00%, 07/01/17 (NPFGC)	315	334,883
Series A			State of Georgia GO		
5.00%, 06/01/17	860	912,133	Series A		
5.00%, 07/01/17	340	361,672	5.00%, 07/01/17	320	340,496
Series B			Series B		
5.00%, 06/01/17	610	646,979	5.00%, 07/01/17	100	106,405
Series C					
5.00%, 06/01/17	270	286,367			





## Schedule of Investments (Unaudited) (Continued)

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

December 31, 2015

Security	Principal (000s)	Value	Security	Principal (000s)	Value
Series D 5.00%, 07/01/17	\$ 500	\$ 532,025	<b>ILLINOIS — 2.28%</b>		
Series E 5.00%, 08/01/19 (PR 08/01/17)	850	906,491	Illinois Finance Authority RB		
5.00%, 08/01/21 (PR 08/01/17)	950	1,013,137	Series B		
Series I 5.00%, 07/01/17	560	595,868	5.00%, 07/01/17 (ETM)	\$ 10	\$ 10,628
Series J-1 4.00%, 07/01/17	875	918,015	5.00%, 07/01/17	225	238,923
		6,600,688	Metropolitan Pier & Exposition Authority RB		
<b>HAWAII — 1.21%</b>			0.00%, 06/15/17 (NPFGC-FGIC)	230	224,907
City & County of Honolulu HI GO			5.20%, 06/15/17 (NPFGC)	100	105,017
Series A			Series A		
4.00%, 08/01/17 (ETM)	50	52,522	5.50%, 06/15/17 (NPFGC-FGIC)	90	94,902
4.00%, 08/01/17	75	78,786	Regional Transportation Authority RB		
Series B			Series A		
2.50%, 08/01/17	100	102,693	5.00%, 07/01/17	150	158,981
5.00%, 08/01/17	275	293,246	6.00%, 07/01/17 (NPFGC-FGIC)	200	215,070
City & County of Honolulu HI Wastewater System			State of Illinois GO		
Revenue RB			5.00%, 06/01/17	75	78,557
Series A			5.00%, 08/01/17	475	497,225
2.00%, 07/01/17	100	101,771	First Series		
3.25%, 07/01/17	100	103,631	5.50%, 08/01/17 (NPFGC)	35	36,862
4.25%, 07/01/17 (NPFGC)	150	157,677	Series A		
5.00%, 07/01/17	125	132,793	5.00%, 06/01/17	850	887,128
State of Hawaii GO			State of Illinois RB		
Series DN			4.00%, 06/15/17	100	104,396
5.00%, 08/01/17	250	266,545	5.00%, 06/15/17	895	947,250
Series DQ			5.00%, 06/15/17 (ETM)	5	5,306
5.00%, 06/01/17	435	461,052	Second Series		
Series DR			5.50%, 06/15/17 (NPFGC-FGIC)	320	341,414
5.00%, 06/01/17	155	164,283	Series B		
State of Hawaii State Highway Fund RB			4.50%, 06/15/17	100	105,117
5.50%, 07/01/17	220	235,591			4,051,683
		2,150,590	<b>INDIANA — 0.46%</b>		
<b>IDAHO — 0.06%</b>			Indiana Finance Authority RB		
Ada & Canyon Counties Joint School District			Series C		
No. 2 Meridian GO			5.00%, 07/01/17	50	53,040
Series 2010			Indiana University RB		
3.00%, 07/30/17	100	103,412	Series A		
		103,412	2.00%, 06/01/17	100	101,812
			Series V-1		
			3.00%, 08/01/17	275	284,697
			Purdue University RB		
			Series Z-1		
			5.00%, 07/01/17	350	372,036
					811,585



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Page 1 of 1

**Schedule of Investments (Unaudited) (Continued)****iSHARES® iBONDS® SEP 2017 AMT-FREE MUNI BOND ETF**

December 31, 2015

<i>Security</i>	<i>Principal (000s)</i>	<i>Value</i>	<i>Security</i>	<i>Principal (000s)</i>	<i>Value</i>
<b>IOWA — 0.84%</b>			State of Louisiana RB		
City of Des Moines IA GO			Series A		
Series A			4.00%, 06/15/17	\$ 140	\$ 146,563
5.00%, 06/01/17	\$ 400	\$ 423,312			1,036,418
Iowa Finance Authority RB			<b>MAINE — 0.45%</b>		
4.25%, 08/01/17	250	263,627	Maine Turnpike Authority RB		
5.00%, 08/01/17	250	266,785	5.00%, 07/01/17 (AGM)	100	106,296
Series A			5.25%, 07/01/37 (PR 07/01/17)	250	266,750
4.00%, 08/01/17	155	162,972	State of Maine GO		
State of Iowa RB			5.00%, 06/01/17	400	424,132
4.00%, 06/15/17	150	157,100			797,178
Series A			<b>MARYLAND — 3.96%</b>		
5.00%, 06/01/17	215	227,971	City of Baltimore MD RB		
		1,501,767	Series D		
<b>KANSAS — 0.24%</b>			5.00%, 07/01/17 (AMBAC)	150	159,329
Johnson County Water District No. 1 RB			City of Frederick MD GO		
4.50%, 06/01/17	400	421,252	5.00%, 09/01/17	100	107,042
		421,252	County of Baltimore MD GO		
<b>KENTUCKY — 0.60%</b>			5.00%, 08/01/17	345	368,163
Kentucky Asset Liability Commission RB			County of Frederick MD GO		
5.00%, 09/01/17	400	426,164	4.00%, 06/01/17	50	52,312
Kentucky Public Transportation Infrastructure			5.00%, 06/01/18 (PR 06/01/17)	100	106,040
Authority RB			Series B		
Series A			4.00%, 08/01/17	100	105,094
3.00%, 07/01/17	50	51,607	County of Howard MD GO		
Kentucky State Property & Building Commission			Series B		
RB			5.00%, 08/15/17	365	390,057
Series A			County of Montgomery MD GO		
5.00%, 08/01/17	150	159,363	5.00%, 07/01/17	200	212,780
Kentucky Turnpike Authority RB			Series A		
Series A			5.00%, 07/01/17	100	106,390
5.00%, 07/01/17	400	424,752	5.00%, 08/01/17	200	213,428
		1,061,886	County of Prince George's MD GOL		
<b>LOUISIANA — 0.58%</b>			Series A		
Louisiana Public Facilities Authority RB			5.00%, 07/15/22 (PR 07/15/17)	350	372,781
4.00%, 06/01/17 (AMBAC)	165	172,569	Series B		
Louisiana State Citizens Property Insurance			5.00%, 07/15/17	200	213,084
Corp. RB			Series C		
5.00%, 06/01/17	110	116,216	5.00%, 08/01/17	200	213,428
State of Louisiana GO			Maryland State Transportation Authority RB		
Series C			5.00%, 07/01/17	250	265,780
5.00%, 07/15/17	565	601,070	Series A		
			4.00%, 07/01/17	380	398,327
			5.00%, 07/01/17	100	106,312



## Schedule of Investments (Unaudited) (Continued)

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

December 31, 2015

Security	Principal (000s)	Value	Security	Principal (000s)	Value
State of Maryland Department of Transportation RB			Series D		
Second Series			5.50%, 08/01/17	\$ 215	\$ 230,947
5.00%, 06/01/17	\$ 100	\$ 106,075	Massachusetts Bay Transportation Authority RB		
State of Maryland GO			Series B		
5.00%, 08/15/23 (PR 08/15/17)	250	266,920	5.00%, 07/01/17	175	186,182
Second Series			5.25%, 07/01/17	385	410,850
5.00%, 07/15/17	275	292,991	Series C		
5.00%, 08/01/17	485	517,563	5.50%, 07/01/17 (ETM)	5	5,353
Second Series A			5.50%, 07/01/17	1,025	1,097,967
3.00%, 08/15/17	100	103,646	Series D		
Second Series B			5.00%, 07/01/17 (ETM)	500	531,560
5.00%, 08/01/17	275	293,464	Massachusetts Clean Water Trust (The) RB		
5.25%, 08/15/17	360	386,161	5.00%, 08/01/17	500	533,655
Series B			Series 12		
4.50%, 08/01/17	250	264,820	5.25%, 08/01/17	500	535,615
5.00%, 08/01/17	450	480,213	Series 14		
Washington Suburban Sanitary Commission GO			3.50%, 08/01/17	100	104,373
5.00%, 06/01/17	475	503,856	5.00%, 08/01/17	245	261,491
Series A			Series A		
5.00%, 06/01/17	400	424,300	5.25%, 08/01/17	485	519,547
		7,030,356	Massachusetts Health & Educational Facilities Authority RB		
<b>MASSACHUSETTS — 5.67%</b>			5.38%, 07/01/17	450	481,689
Commonwealth of Massachusetts GO			Massachusetts Municipal Wholesale Electric Co. RB		
Series A			5.00%, 07/01/17	100	106,250
4.00%, 09/01/17	100	105,297	Massachusetts Port Authority RB		
Series C			Series B		
5.25%, 08/01/17	240	256,860	4.50%, 07/01/17 (AGM)	100	105,429
Commonwealth of Massachusetts GOL			Series D		
Series 7			5.00%, 07/01/17 (AGM)	140	148,641
4.00%, 07/01/17	130	136,270	Massachusetts School Building Authority RB		
Series A			Series B		
4.00%, 08/01/17	300	315,186	4.00%, 08/15/17	835	878,503
5.00%, 08/01/17	400	426,528	Massachusetts Water Resources Authority RB		
Series B			5.25%, 08/01/17	540	578,278
3.00%, 07/01/17	100	103,335	Series J		
3.00%, 08/01/17	180	186,284	5.25%, 08/01/17 (ETM)		
4.00%, 08/01/17	250	262,655	(AGM)	55	58,880
5.00%, 06/01/17	210	222,619			10,068,314
5.00%, 07/01/17	400	425,248			
5.00%, 08/01/17	350	373,212			
Series C					
5.00%, 08/01/37 (PR 08/01/17) (AMBAC)	450	479,610			



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Page 1 of 1

**Schedule of Investments (Unaudited) (Continued)****iSHARES® iBONDS® SEP 2017 AMT-FREE MUNI BOND ETF**

December 31, 2015

<i>Security</i>	<i>Principal (000s)</i>	<i>Value</i>	<i>Security</i>	<i>Principal (000s)</i>	<i>Value</i>
<b>MICHIGAN — 0.33%</b>			<b>NEBRASKA — 0.24%</b>		
Michigan Finance Authority RB			City of Omaha NE GO		
Series A			5.00%, 06/01/17	\$ 250	\$ 264,675
5.00%, 07/01/17	\$ 460	\$ 489,320	Nebraska Public Power District RB		
Michigan State University RB			4.00%, 07/01/17	150	157,143
Series A					421,818
4.00%, 08/15/17	100	105,126	<b>NEVADA — 2.01%</b>		
		594,446	Clark County School District GOL		
<b>MINNESOTA — 1.68%</b>			Series A		
State of Minnesota GO			5.50%, 06/15/17	100	106,783
5.00%, 08/01/17	905	965,617	Series C		
5.00%, 08/01/17 (ETM)	5	5,323	5.00%, 06/15/17	115	121,970
Series A			Series B		
5.00%, 06/01/17	125	132,575	4.50%, 06/15/17 (AMBAC)	475	500,360
5.00%, 08/01/17	175	186,722	County of Clark Department of Aviation RB		
Series B			Series D		
5.00%, 08/01/17	275	293,419	5.00%, 07/01/17	505	536,093
Series C			County of Clark NV RB		
5.00%, 08/01/17	235	250,740	5.00%, 07/01/17	100	106,203
Series D			5.00%, 07/01/17 (AMBAC)	250	265,663
3.00%, 08/01/17	200	207,110	Series B		
4.00%, 08/01/17	100	105,127	3.00%, 07/01/17	150	154,728
5.00%, 08/01/17	415	442,797	Las Vegas Valley Water District GOL		
Series F			Series B		
4.00%, 08/01/17	375	394,226	4.00%, 06/01/17	100	104,539
		2,983,656	State of Nevada GOL		
<b>MISSISSIPPI — 0.06%</b>			4.00%, 08/01/17	150	157,622
Mississippi Development Bank RB			Series D		
Series C			5.00%, 06/01/17	425	450,576
5.00%, 08/01/17	100	106,044	State of Nevada RB		
		106,044	5.00%, 06/01/17	805	853,211
<b>MISSOURI — 0.24%</b>			Washoe County School District/NV GOL		
Missouri State Environmental Improvement &			Series A		
Energy Resources Authority RB			4.13%, 06/01/17	110	115,080
5.00%, 07/01/17 (ETM)	5	5,316	Series F		
5.00%, 07/01/17	245	260,692	3.00%, 06/01/17	100	103,037
Series B					3,575,865
5.00%, 07/01/17	150	159,607	<b>NEW HAMPSHIRE — 0.88%</b>		
		425,615	New Hampshire Municipal Bond Bank RB		
<b>MONTANA — 0.12%</b>			Series A		
Montana Department of Transportation RB			4.00%, 08/15/17	150	157,764
4.00%, 06/01/17	200	209,174	5.00%, 08/15/17	475	507,229
		209,174			



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## Schedule of Investments (Unaudited) (Continued)

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

December 31, 2015

Security	Principal (000s)	Value	Security	Principal (000s)	Value
State of New Hampshire GO			<b>NEW MEXICO — 1.50%</b>		
Series A			Albuquerque Municipal School District No. 12 GO		
5.00%, 07/01/17	\$ 200	\$ 212,810	Series A	\$ 225	\$ 236,468
Series B			4.00%, 08/01/17 (SAW)		
4.00%, 06/01/17	100	104,682	City of Albuquerque NM GO		
5.00%, 06/01/17	200	212,178	Series A		
State of New Hampshire RB			4.00%, 07/01/17	100	104,854
5.00%, 09/01/17	350	373,800	City of Albuquerque NM RB		
		1,568,463	Series B		
<b>NEW JERSEY — 2.09%</b>			5.00%, 07/01/17	150	159,398
Camden County Municipal Utilities Authority RB			New Mexico Finance Authority RB		
5.25%, 07/15/17 (GTD)	100	106,605	4.50%, 06/01/17	100	105,330
New Jersey Building Authority RB			Series B		
Series A			5.00%, 06/15/17	600	637,422
3.00%, 06/15/17	115	116,876	Santa Fe Public School District GO		
5.00%, 06/15/17	250	261,222	5.00%, 08/01/17 (SAW)	250	266,545
New Jersey Economic Development Authority RB			State of New Mexico Severance Tax Permanent		
5.00%, 06/15/17	150	156,153	Fund RB		
Series GG			5.00%, 07/01/17	100	106,312
5.00%, 09/01/17 (SAP)	40	42,722	Series A		
New Jersey Educational Facilities Authority RB			5.00%, 07/01/17	990	1,052,489
Series F					2,668,818
4.50%, 07/01/17	250	264,345	<b>NEW YORK — 9.43%</b>		
New Jersey Transportation Trust Fund Authority			City of Albany NY GOL		
RB			Series A		
Series A			2.00%, 07/01/17	100	101,051
5.75%, 06/15/17	315	332,517	City of New York NY GO		
Series AA			Series 1		
5.00%, 06/15/17	270	282,120	5.00%, 08/01/17	50	53,292
State of New Jersey GO			Series A		
5.00%, 06/01/17	215	226,825	3.00%, 08/01/17	100	103,443
5.00%, 08/01/17	100	105,800	Series A-1		
5.00%, 06/01/23 (PR 06/01/17)	160	169,547	4.00%, 08/01/17	115	120,765
5.00%, 06/01/25 (PR 06/01/17)	150	158,951	4.00%, 08/15/17	250	262,805
5.00%, 06/01/26 (PR 06/01/17)	100	105,967	4.20%, 08/01/17	210	221,187
5.00%, 06/01/27 (PR 06/01/17)	295	312,603	5.00%, 08/01/17	835	889,968
Series H			Series B		
5.25%, 07/01/17	125	132,369	4.00%, 08/01/17	150	157,520
Series L			5.00%, 08/01/17	1,115	1,188,400
5.25%, 07/15/17 (AMBAC)	380	402,929	Series C		
Series N			3.00%, 08/01/17	100	103,443
5.50%, 07/15/17 (NPFGC-FGIC)	400	425,844	4.00%, 08/01/17	250	262,532
Series Q			5.00%, 08/01/17	835	889,969
5.00%, 08/15/17	100	105,928	5.25%, 08/01/17	100	106,975
		3,709,323			



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Page 1 of 1

**Schedule of Investments (Unaudited) (Continued)****iSHARES® iBONDS® SEP 2017 AMT-FREE MUNI BOND ETF**

December 31, 2015

<i>Security</i>	<i>Principal (000s)</i>	<i>Value</i>	<i>Security</i>	<i>Principal (000s)</i>	<i>Value</i>
Series E			Series FF-1		
4.00%, 08/01/17	\$ 555	\$ 582,822	4.00%, 06/15/17	\$ 215	\$ 225,170
5.00%, 08/01/17	905	964,576	Series GG		
Series F			4.00%, 06/15/17	150	157,095
5.00%, 08/01/17	200	213,166	5.00%, 06/15/17	100	106,176
Series G			New York State Dormitory Authority RB		
4.00%, 08/01/17	540	567,070	3.00%, 07/01/17	130	134,157
5.00%, 08/01/17	100	106,583	4.75%, 07/01/17	100	105,801
Series H			5.00%, 07/01/17	740	786,523
4.00%, 08/01/17	200	210,026	Series A		
Series I			3.10%, 07/01/17	200	207,120
5.00%, 08/01/17	550	586,206	5.00%, 07/01/17	675	717,436
Series I-1			6.00%, 07/01/17 (NPFGC)	100	107,644
4.00%, 08/01/17	120	126,016	Series B		
5.00%, 08/01/17	600	639,498	5.00%, 07/01/17 (AGM)	105	111,497
Series J-1			Series D		
5.00%, 08/01/17	585	623,511	3.00%, 06/15/17	120	123,853
Metropolitan Transportation Authority RB			5.00%, 06/15/17	635	673,735
Series A			New York State Environmental Facilities Corp.		
5.50%, 07/01/17 (SAP)	345	369,450	RB		
New York City Transitional Finance Authority			5.00%, 06/15/17	375	398,160
Building Aid Revenue RB			5.50%, 06/15/17	195	208,451
Series S-1			Series A		
4.00%, 07/15/17 (SAW)	350	366,775	5.00%, 06/15/17	305	323,837
4.50%, 07/15/17 (SAW)	275	290,279	5.00%, 08/15/17	225	240,334
New York City Transitional Finance Authority			Series B		
Future Tax Secured Revenue RB			5.00%, 06/15/17	150	159,264
5.00%, 08/01/17 (ETM)	20	21,316	Series C		
5.00%, 08/01/17	80	85,279	5.00%, 06/15/17	230	244,205
Series A-3			Port Authority of New York & New Jersey RB		
4.00%, 08/01/17	335	351,730	5.00%, 08/15/17 (AGM)	100	106,760
New York City Trust for Cultural Resources RB			Series 163		
Series D			2.50%, 07/15/17 (GOI)	50	51,314
4.00%, 08/01/17	250	262,410	Series 180		
New York City Water & Sewer System RB			3.00%, 06/01/17	50	51,589
Series AA					16,749,985
5.00%, 06/15/17	390	414,079	<b>NORTH CAROLINA — 1.40%</b>		
Series EE			City of Charlotte NC GO		
3.00%, 06/15/17	100	103,152	5.00%, 08/01/17	645	688,415
5.00%, 06/15/17	155	164,570	City of Charlotte NC Water & Sewer System		
			Revenue RB		
			5.00%, 07/01/17	110	117,045



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**Schedule of Investments (Unaudited) (Continued)****iSHARES® iBONDS® SEP 2017 AMT-FREE MUNI BOND ETF**

December 31, 2015

<i>Security</i>	<i>Principal (000s)</i>	<i>Value</i>	<i>Security</i>	<i>Principal (000s)</i>	<i>Value</i>
Series B			<b>OKLAHOMA — 1.35%</b>		
4.00%, 07/01/17	\$ 100	\$ 104,916	Grand River Dam Authority RB		
5.00%, 07/01/17	200	212,810	Series A		
City of Greensboro NC Combined Water & Sewer			4.00%, 06/01/17	\$ 100	\$ 104,539
System Revenue RB			5.00%, 06/01/17 (BHAC)	150	159,006
5.25%, 06/01/17	175	186,144	Oklahoma Capital Improvement Authority RB		
County of Guilford NC GO			4.00%, 07/01/17	375	392,452
Series A			Series A		
5.00%, 08/01/17	100	106,731	3.25%, 07/01/17	100	103,646
County of Mecklenburg NC GO			Series B		
Series A			4.00%, 07/01/17	255	267,026
4.00%, 08/01/17	100	105,159	Oklahoma City Water Utilities Trust RB		
5.00%, 08/01/17	270	288,174	4.00%, 07/01/17	100	104,777
State of North Carolina GO			Oklahoma County Independent School District		
Series B			No. 12 Edmond GO		
5.00%, 06/01/17	645	684,274	1.50%, 08/01/17	150	151,612
		2,493,668	2.50%, 08/01/17	65	66,719
<b>OHIO — 2.15%</b>			Oklahoma County Independent School District		
City of Columbus OH GO			No. 89 Oklahoma City GO		
Series 2012-3			3.00%, 07/01/17	100	103,228
5.00%, 08/15/17	635	678,485	Oklahoma Department of Transportation RB		
Series A			5.00%, 09/01/17	100	106,794
5.00%, 07/01/17	115	122,366	Oklahoma Development Finance Authority RB		
5.00%, 08/15/17	75	80,136	3.00%, 06/01/17	120	123,731
Ohio State University (The) RB			State of Oklahoma GO		
Series A			Series A		
4.00%, 06/01/17	100	104,597	4.00%, 07/15/17	125	131,269
Ohio Water Development Authority Water			5.00%, 07/15/17	360	383,555
Pollution Control Loan Fund RB			Tulsa County Independent School District No. 1		
5.00%, 06/01/17	510	540,916	Tulsa GO		
State of Ohio GO			Series B		
Series B			2.00%, 08/01/17	200	203,370
5.00%, 08/01/17	680	725,118			2,401,724
Series C			<b>OREGON — 0.98%</b>		
5.00%, 08/01/17	970	1,034,359	City of Portland OR Sewer System Revenue RB		
State of Ohio RB			Series A		
Series 2007-1			5.00%, 06/15/17	215	228,347
5.00%, 06/15/17 (AGM)	130	137,899	5.00%, 08/01/17	440	469,049
5.50%, 06/15/17 (AGM)	100	106,798			
Series 2008-1					
5.00%, 06/15/17	270	286,359			
		3,817,033			





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Page 1 of 1

**Schedule of Investments (Unaudited) (Continued)****iSHARES® iBONDS® SEP 2017 AMT-FREE MUNI BOND ETF**

December 31, 2015

<i>Security</i>	<i>Principal (000s)</i>	<i>Value</i>	<i>Security</i>	<i>Principal (000s)</i>	<i>Value</i>
Clackamas County School District No. 12 North Clackamas GO 5.00%, 06/15/17 (AGM, GTD)	\$ 190	\$ 201,738	Pennsylvania Economic Development Financing Authority RB Series A 5.00%, 07/01/17	\$ 1,605	\$ 1,706,805
Lane County School District No. 4J Eugene GO 4.00%, 06/15/17 (GTD)	100	104,733	Pennsylvania Higher Educational Facilities Authority RB 3.50%, 08/01/17	150	155,642
Multnomah & Clackamas Counties School District No. 10JT Gresham-Barlow GO 5.25%, 06/15/17 (AGM, GTD)	100	106,464	5.00%, 08/01/17	210	223,377
Portland Community College District GO 5.00%, 06/15/17	375	398,167	5.00%, 09/01/17	125	133,780
State of Oregon GO Series A 5.00%, 08/01/17	215	229,401	Series AN 5.00%, 06/15/17	125	132,165
		1,737,899	Pennsylvania Intergovernmental Cooperation Authority ST 5.00%, 06/15/17	660	700,280
<b>PENNSYLVANIA — 4.62%</b>			Pennsylvania State University RB Series B 5.25%, 08/15/17	100	107,103
City of Philadelphia PA GO Series A 5.25%, 08/01/17 (AGM)	150	159,951	Pennsylvania Turnpike Commission RB Series A 5.00%, 06/01/17 (AGM)	250	264,625
City of Philadelphia PA Water & Wastewater Revenue RB Series A 5.00%, 06/15/17 (AGM)	175	185,633	Series C 5.25%, 06/01/17 (AGM)	250	265,502
Commonwealth of Pennsylvania GO 5.00%, 07/01/17	75	79,676	Philadelphia Regional Port Authority RB 5.00%, 09/01/17	100	106,708
First Series 5.00%, 08/15/17	350	373,453			8,214,366
Second Series 5.00%, 08/01/20 (PR 08/01/17)	175	186,601	<b>RHODE ISLAND — 0.06%</b>		
Series T 5.00%, 07/01/17	450	478,053	Rhode Island Health & Educational Building Corp. RB 4.00%, 09/01/17	105	110,640
Third Series 5.00%, 07/15/17	600	638,304			110,640
5.38%, 07/01/17	500	533,960	<b>SOUTH CAROLINA — 0.43%</b>		
5.38%, 07/01/17 (AGM)	920	982,634	County of Charleston SC GO Series A 5.50%, 08/01/17	100	107,516
County of Bucks PA GO 5.00%, 06/01/17	150	158,983	North Charleston Sewer District RB 4.00%, 07/01/17	100	104,639
Delaware County Authority RB 5.00%, 08/01/17	150	159,874	South Carolina Ports Authority RB 5.00%, 07/01/17	125	132,310
Delaware Valley Regional Finance Authority RB 5.75%, 07/01/17	450	481,257	State of South Carolina GO Series A 5.00%, 06/01/17	200	212,178
			5.00%, 07/01/17 (SAW)	200	212,810
					769,453



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**Schedule of Investments (Unaudited) (Continued)****iSHARES® iBONDS® SEP 2017 AMT-FREE MUNI BOND ETF**

December 31, 2015

<i>Security</i>	<i>Principal (000s)</i>	<i>Value</i>	<i>Security</i>	<i>Principal (000s)</i>	<i>Value</i>
<b>SOUTH DAKOTA — 0.12%</b>					
South Dakota State Building Authority RB			City of Houston TX Airport System Revenue RB		
5.00%, 06/01/17 (ETM)			Series B		
(AGM)	\$ 85	\$ 90,082	5.00%, 07/01/17 (NPFGC-FGIC)	\$ 175	\$ 185,612
5.00%, 06/01/17 (AGM)	115	121,790	City of Irving TX Waterworks & Sewer System		
		211,872	Revenue RB		
			5.00%, 08/15/17	650	693,777
<b>TENNESSEE — 1.29%</b>					
City of Johnson City TN GO	100	104,525	City of San Antonio TX GOL	290	309,337
4.00%, 06/01/17			5.00%, 08/01/17		
Metropolitan Government of Nashville &			Clear Creek Independent School District GO		
Davidson County TN GO			Series B		
Series A			3.00%, 02/15/35 (MT 08/14/17)	100	103,083
4.00%, 07/01/17	125	131,067	Corpus Christi Independent School District GO		
5.00%, 07/01/17	695	739,084	5.00%, 08/15/17	320	341,658
Metropolitan Government of Nashville &			County of Bexar TX GOL		
Davidson County TN Water & Sewer			5.00%, 06/15/17	50	53,074
Revenue RB			County of Harris TX GOL		
5.00%, 07/01/17	250	265,740	Series C		
Metropolitan Nashville Airport Authority (The) RB			5.00%, 08/15/17	375	400,129
Series A			County of Harris TX RB		
4.13%, 07/01/17 (AGM)	100	104,994	Series A		
State of Tennessee GO			5.00%, 08/15/17 (NPFGC)	355	378,611
Series A			County of Tarrant TX GOL		
4.00%, 08/01/17	695	730,855	4.00%, 07/15/17	345	362,140
Series C			5.00%, 07/15/17	200	212,990
5.00%, 09/01/17	200	214,106	Del Mar College District GOL		
		2,290,371	5.00%, 08/15/17	100	106,634
<b>TEXAS — 7.75%</b>					
Austin Independent School District GO			Denton Independent School District GO		
4.00%, 08/01/17	250	262,822	4.50%, 08/15/17	125	132,345
5.00%, 08/01/17 (PSF)	215	229,336	El Paso Independent School District GO		
City of Arlington TX GOL			5.00%, 08/15/17 (PSF)	200	213,638
Series A			Frisco Independent School District GO		
4.00%, 08/15/17	115	120,934	5.00%, 08/15/17 (PSF)	100	106,819
City of Austin TX GOL			Hays Consolidated Independent School District		
5.00%, 09/01/17	100	107,042	GO		
City of Carrollton TX GOL			4.00%, 08/15/17 (PSF)	400	420,840
4.00%, 08/15/17	200	209,938	Houston Independent School District GOL		
City of Dallas TX RB			Series A		
5.00%, 08/15/17 (AGM)	100	106,011	5.00%, 08/15/17 (PSF)	300	320,556
City of El Paso TX GOL					
5.00%, 08/15/17	100	106,701			



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Page 1 of 1

**Schedule of Investments (Unaudited) (Continued)****iSHARES® iBONDS® SEP 2017 AMT-FREE MUNI BOND ETF**

December 31, 2015

<i>Security</i>	<i>Principal (000s)</i>	<i>Value</i>	<i>Security</i>	<i>Principal (000s)</i>	<i>Value</i>
Keller Independent School District/TX GO 1.50%, 08/15/17 (PSF)	\$ 100	\$ 101,220	Series A 5.00%, 07/01/17	\$ 100	\$ 106,374
Klein Independent School District GO Series A 4.00%, 08/01/17	250	262,457	Round Rock Independent School District GO 5.00%, 08/01/17	365	389,338
5.00%, 08/01/17 (PSF)	100	106,668	5.00%, 08/01/17 (PSF)	170	181,336
Leander Independent School District GO Series A 0.00%, 08/15/17 (PSF)	50	49,294	Series A 4.00%, 08/01/17	125	131,371
Lewisville Independent School District GO 5.00%, 08/15/17	50	53,350	San Antonio Independent School District/TX GO 5.00%, 08/15/17 (PSF)	290	309,871
Lone Star College System GOL Series A 5.00%, 08/15/17	100	106,630	South San Antonio Independent School District/TX GO 4.25%, 08/15/17 (PSF)	90	94,897
Magnolia Independent School District/TX GO 5.00%, 08/15/17 (PSF)	100	106,646	State of Texas GO Series A 5.00%, 08/01/17	260	277,420
Mesquite Independent School District GO 4.25%, 08/15/17 (ETM) (PSF)	100	105,570	Series B 5.00%, 08/01/17	100	106,668
4.25%, 08/15/17 (PSF)	130	137,296	Series C 5.25%, 08/01/17	200	214,120
North East Independent School District/TX GO 5.00%, 08/01/17 (PSF)	140	149,380	Series D 4.00%, 08/01/17	100	105,097
Series A 5.00%, 08/01/17 (PSF)	135	144,002	Series E 4.00%, 08/01/17	340	357,330
Series A 5.00%, 08/01/17 (PSF)	250	266,750	Tarrant Regional Water District RB 6.00%, 09/01/17	250	271,517
North Texas Municipal Water District RB 3.00%, 06/01/17	100	103,047	Texas Tech University RB Series A 5.00%, 08/15/17	300	320,205
5.00%, 09/01/17	300	321,126	Texas Water Development Board RB Series A 5.00%, 07/15/17	140	149,138
North Texas Tollway Authority RB Series A 4.00%, 09/01/17	25	26,304	Series A 5.00%, 07/15/17	245	260,991
5.00%, 09/01/17	300	320,607	University of Texas System (The) RB Series A 4.00%, 08/15/17	115	121,063
Northside Independent School District GO 4.00%, 08/15/17 (PSF)	200	210,420	5.00%, 08/15/17	275	293,925
Permanent University Fund RB 5.00%, 07/01/17	500	532,025	Series B 3.00%, 08/15/17	250	259,157
			5.00%, 08/15/17	290	309,958
			5.25%, 08/15/17	390	418,408
			Series C 5.00%, 08/15/17	180	192,388



## Schedule of Investments (Unaudited) (Continued)

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

December 31, 2015

Security	Principal (000s)	Value	Security	Principal (000s)	Value
Series E			County of Arlington VA GO		
5.00%, 08/15/17	\$ 100	\$ 106,882	Series C		
Waco Independent School District GO			4.00%, 08/15/17	\$ 100	\$ 105,272
4.25%, 08/15/17 (PSF)	100	105,441	Series D		
Wylie Independent School District/TX GO			5.00%, 08/01/17	200	213,462
0.00%, 08/15/17 (PSF)	100	98,587	County of Henrico VA GO		
		13,768,301	5.00%, 07/15/17	370	394,265
<b>UTAH — 1.78%</b>			Virginia Beach Development Authority RB		
Davis County School District GO			Series B		
5.00%, 06/01/17 (GTD)	100	106,060	5.00%, 08/01/17	100	106,569
Intermountain Power Agency RB			Virginia College Building Authority RB		
Series A			5.00%, 09/01/17	750	802,290
4.00%, 07/01/17	600	628,572	Series A		
State of Utah GO			5.00%, 09/01/17	140	149,761
Series A			Virginia Public Building Authority RB		
4.00%, 07/01/17	510	535,071	Series A		
5.00%, 07/01/17	1,315	1,399,226	5.00%, 08/01/17	840	895,734
Series C			Series C		
4.00%, 07/01/17	100	104,916	5.00%, 08/01/17	100	106,635
5.00%, 07/01/17	360	383,058	Series D		
		3,156,903	5.00%, 08/01/17	125	133,294
<b>VIRGINIA — 3.41%</b>			Virginia Public School Authority RB		
City of Alexandria VA GO			Series A		
Series A			5.00%, 08/01/17	280	298,578
5.00%, 07/15/17	50	53,279	Series B		
City of Fairfax VA GO			5.00%, 08/01/17	300	319,905
2.50%, 07/15/17	100	102,738	5.00%, 08/01/17 (SAW)	150	159,952
City of Richmond VA GO			5.25%, 08/01/17	615	658,216
Series C			Series C		
5.00%, 07/15/17 (SAW)	150	159,839	5.00%, 08/01/17 (SAW)	125	133,294
City of Virginia Beach VA GO			Series 2010C		
Series A			5.00%, 08/01/17 (SAW)	230	245,260
5.00%, 06/01/17	200	212,178			6,050,484
Series B			<b>WASHINGTON — 5.80%</b>		
5.00%, 07/15/17	175	186,476	Clark County School District No. 114 Evergreen		
Commonwealth of Virginia GO			GO		
Series A-1			Series B		
5.00%, 06/01/17	125	132,611	3.00%, 06/01/17 (GTD)	150	154,614
Series B			County of King WA GOL		
4.00%, 06/01/17	130	136,087	5.00%, 06/01/17	100	106,062
5.00%, 06/01/17	325	344,789	Series B		
			5.00%, 06/01/17	100	106,077



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**Schedule of Investments (Unaudited) (Continued)****iSHARES® iBONDS® SEP 2017 AMT-FREE MUNI BOND ETF**

December 31, 2015

<i>Security</i>	<i>Principal (000s)</i>	<i>Value</i>	<i>Security</i>	<i>Principal (000s)</i>	<i>Value</i>
Energy Northwest RB			Series R-2007C		
Series A			5.00%, 07/01/17	\$ 575	\$ 611,294
4.00%, 07/01/17	\$ 160	\$ 167,693	Series R-2011B		
4.50%, 07/01/17	285	300,823	5.00%, 07/01/17	315	334,883
5.00%, 07/01/17	1,855	1,971,790	Series R-2011C		
5.25%, 07/01/17 (NPFGC)	275	293,340	5.00%, 07/01/17	1,045	1,110,960
Series B			Series R-2013A		
5.00%, 07/01/17	495	526,165	5.00%, 07/01/17	165	175,415
Series C			Series R-2015-C		
0.00%, 07/01/17	100	98,603	5.00%, 07/01/17	100	106,312
5.00%, 07/01/17	120	127,555	State of Washington RB		
5.25%, 07/01/17 (NPFGC)	140	149,337	5.00%, 09/01/17	485	516,894
Series D					10,302,689
5.00%, 07/01/17	100	106,296	<b>WEST VIRGINIA — 0.06%</b>		
King County School District No. 414 Lake			School Building Authority of West Virginia RB		
Washington GOL			5.00%, 07/01/17	100	106,296
5.00%, 06/01/17	200	211,978			106,296
Port of Seattle WA RB			<b>WISCONSIN — 1.74%</b>		
4.00%, 06/01/17	100	104,484	State of Wisconsin Clean Water Fund Leveraged		
5.50%, 09/01/17 (NPFGC)	150	161,298	Loan Portfolio RB		
Series A			Series 2		
4.00%, 08/01/17	200	209,864	5.00%, 06/01/17	400	424,016
State of Washington COP			Series 4		
Series B			4.00%, 06/01/17	250	261,493
4.50%, 07/01/17	560	591,091	5.00%, 06/01/17	300	318,012
Series D			State of Wisconsin RB		
4.00%, 07/01/17	140	146,731	Series 1		
State of Washington GO			4.00%, 07/01/17	325	340,626
Series 2010A			5.00%, 07/01/17	100	106,296
5.00%, 08/01/17	125	133,294	Wisconsin Department of Transportation RB		
Series 2010C			Series 1		
5.00%, 08/01/17	115	122,630	5.00%, 07/01/17	350	372,309
Series A			5.00%, 07/01/17 (NPFGC-FGIC)	195	207,429
5.00%, 07/01/17	400	425,248	Series 2		
5.00%, 07/01/32 (PR 07/01/17)	250	265,818	4.00%, 07/01/17	425	445,761
Series B			WPPI Energy RB		
5.00%, 07/01/17	100	106,312	Series 2013A		
5.00%, 07/01/17 (AGM)	200	212,624	4.00%, 07/01/17	150	157,097
Series C			Series A		
0.00%, 06/01/17 (AMBAC)	100	98,726	5.00%, 07/01/17 (AGM)	435	461,783
5.00%, 06/01/17	180	190,807			3,094,822
5.50%, 07/01/17	205	219,465	<b>TOTAL MUNICIPAL BONDS &amp; NOTES</b>		
Series R			<b>(Cost: \$174,009,942)</b>		174,857,363
5.00%, 07/01/17	130	138,206			



## Schedule of Investments (Unaudited) (Continued)

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

December 31, 2015

<i>Security</i>	<i>Shares (000s)</i>	<i>Value</i>
<b>SHORT-TERM INVESTMENTS — 0.05%</b>		
<b>MONEY MARKET FUNDS — 0.05%</b>		
BlackRock Liquidity Funds: MuniFund, Institutional Shares 0.02% <sup>a,b</sup>	86	\$ 85,742
		<u>85,742</u>
<b>TOTAL SHORT-TERM INVESTMENTS</b>		
<b>(Cost: \$85,742)</b>		<u>85,742</u>
<b>TOTAL INVESTMENTS</b>		
<b>IN SECURITIES — 98.47%</b>		
<b>(Cost: \$174,095,684)</b>		174,943,105
<b>Other Assets, Less Liabilities — 1.53%</b>		2,718,991
<b>NET ASSETS — 100.00%</b>		<u>\$177,662,096</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  
 MT — Mandatory Tender  
 PR — Prerefunded  
 PSF — Permanent School Fund  
 RB — Revenue Bond  
 SAP — Subject to Appropriations  
 SAW — State Aid Withholding  
 ST — Special Tax

#### Insured by:

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

<sup>a</sup> Affiliated issuer. See Note 2.

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

See accompanying notes to schedules of investments.



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**Schedule of Investments (Unaudited)****iSHARES® iBONDS® SEP 2018 AMT-FREE MUNI BOND ETF**

December 31, 2015

<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 — 98.49%</b>					
<b>ALABAMA — 0.77%</b>					
Alabama Federal Aid Highway Finance Authority RB			Series A		
5.00%, 09/01/18	\$ 225	\$ 248,157	5.00%, 07/01/18	\$ 125	\$ 137,283
Alabama Public School & College Authority RB			City of Chandler AZ GO		
5.00%, 09/01/18	150	165,703	3.13%, 07/01/18	30	31,601
Series A			City of Mesa AZ GO		
5.00%, 06/01/18	50	54,814	5.00%, 07/01/18 (NPFGC-FGIC)	45	49,422
State of Alabama GO			City of Mesa AZ RB		
Series A			3.00%, 07/01/18	20	20,970
5.00%, 08/01/18	50	55,148	City of Phoenix AZ GOL		
Series C			Series C		
5.00%, 06/01/18	250	274,300	4.00%, 07/01/18	60	64,541
		798,122	City of Phoenix Civic Improvement Corp. RB		
<b>ALASKA — 0.77%</b>			5.00%, 07/01/18	460	505,678
Alaska Energy Authority RB Series Sixth			5.25%, 07/01/18 (NPFGC-FGIC)	150	165,976
5.00%, 07/01/18	25	27,358	Series A		
Borough of North Slope AK GO			4.00%, 07/01/18	185	198,385
Series A			5.00%, 07/01/18	270	295,966
4.00%, 06/30/18	100	107,081	City of Scottsdale AZ GO		
5.50%, 06/30/18	120	132,923	Series 2008A		
Municipality of Anchorage AK GO			4.50%, 07/01/18	100	108,776
Series B			City of Scottsdale AZ GOL		
5.00%, 08/01/18	100	110,107	3.00%, 07/01/18	220	230,892
5.00%, 09/01/18	100	110,385	City of Scottsdale AZ Water & Sewer		
State of Alaska GO			Revenue RB		
Series A			5.00%, 07/01/18	50	54,939
4.00%, 08/01/18	245	264,120	City of Tempe AZ GO		
5.00%, 08/01/18	50	55,175	Series A		
		807,149	4.00%, 07/01/18	155	166,732
<b>ARIZONA — 3.82%</b>			City of Tempe AZ GOL		
Arizona Board of Regents COP			Series B		
Series C			4.00%, 07/01/18	100	107,569
5.00%, 06/01/18	100	109,141	City of Tucson AZ Water System Revenue RB		
Arizona State University RB			5.00%, 07/01/18	30	32,963
Series A			County of Maricopa AZ COP		
4.00%, 07/01/18	30	32,240	5.00%, 07/01/18	250	273,717
Arizona Transportation Board RB			County of Pima AZ GO		
5.00%, 07/01/18	225	247,579	4.00%, 07/01/18(AGM)	135	145,010
			County of Pima AZ RB		
			4.00%, 07/01/18	90	96,627
			County of Pima AZ Sewer System Revenue RB		
			5.00%, 07/01/18	110	120,923





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## Schedule of Investments (Unaudited) (Continued)

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

December 31, 2015

Security	Principal (000s)	Value	Security	Principal (000s)	Value
Maricopa County Community College District GO 4.00%, 07/01/18	\$ 305	\$ 328,085	County of Sacramento CA Airport System Revenue RB Series D 3.90%, 07/01/18 (AGM)	\$ 110	\$ 117,181
Maricopa County Unified School District No. 48 Scottsdale GO 5.00%, 07/01/18	75	82,370	Desert Sands Unified School District GO 4.00%, 08/01/18	50	53,891
Scottsdale Municipal Property Corp. RB 5.00%, 07/01/18	145	159,664	East Bay Municipal Utility District Water System Revenue RB 4.00%, 06/01/18	40	43,004
State of Arizona COP 5.00%, 09/01/18	100	109,913	Elsinore Valley Municipal Water District COP 5.38%, 07/01/18 (NPFGC)	100	110,487
Yavapai County Community College District GOL 4.00%, 07/01/18	100	107,312	Foothill-De Anza Community College District GO Series C 5.25%, 08/01/18 (NPFGC-FGIC)	70	77,890
		3,984,274	Grossmont Union High School District GO Series A 5.00%, 08/01/18	100	110,192
<b>CALIFORNIA — 14.33%</b>			Grossmont-Cuyamaca Community College District GO 5.00%, 08/01/18 (AGM)	170	187,235
Burbank Unified School District GO Series B 0.00%, 08/01/18	115	110,225	Huntington Beach Union High School District GO 4.00%, 08/01/18	75	80,856
Series C 0.00%, 08/01/18 (NPFGC-FGIC)	50	48,076	Las Virgenes Unified School District GO Series D 0.00%, 09/01/18 (NPFGC)	75	72,095
Cabrillo Community College District GO 5.00%, 08/01/18	100	110,274	Livermore-Amador Valley Water Management Agency RB 5.00%, 08/01/18	100	110,053
California State Public Works Board RB 5.00%, 06/01/18	50	54,761	Long Beach Unified School District GO Series A 5.00%, 08/01/18	70	77,097
5.00%, 09/01/18	350	386,898	Los Altos Elementary School District GO 3.00%, 08/01/18	100	105,534
Series A 5.00%, 09/01/18	100	110,376	Los Angeles Community College District/CA GO Series E-1 4.00%, 08/01/18	200	215,616
Series F 4.00%, 09/01/18	20	21,556	Los Angeles County Metropolitan Transportation Authority RB 4.00%, 07/01/18	100	107,595
Series G 5.00%, 09/01/18	75	82,782			
City & County of San Francisco CA GO Series A 5.00%, 06/15/18	130	143,066			
City of Cupertino CA COP 2.00%, 07/01/18	150	154,144			
City of Los Angeles CA GO Series B 5.00%, 09/01/18	85	94,160			
City of Los Angeles CA Wastewater System Revenue RB Series A 5.00%, 06/01/18	225	246,983			



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**Schedule of Investments (Unaudited) (Continued)****iSHARES® iBONDS® SEP 2018 AMT-FREE MUNI BOND ETF**

December 31, 2015

<i>Security</i>	<i>Principal (000s)</i>	<i>Value</i>	<i>Security</i>	<i>Principal (000s)</i>	<i>Value</i>
Series A			Northern California Power Agency RB		
5.00%, 07/01/18	\$ 515	\$ 567,962	Series A		
Series B			5.00%, 07/01/18	\$ 175	\$ 192,561
5.00%, 06/01/18	130	143,042	Pasadena Unified School District GO		
Los Angeles County Public Works Financing			Series A-1		
Authority RB			5.00%, 08/01/18	100	110,301
Series A			Riverside County Transportation Commission RB		
5.00%, 08/01/18	290	319,232	Series A		
Los Angeles Department of Water &			5.00%, 06/01/18	155	170,275
Power RB			Sacramento Municipal Utility District RB		
Series A			Series K		
3.00%, 07/01/18	200	210,309	5.75%, 07/01/18 (AMBAC)	115	128,697
4.00%, 07/01/18	135	145,288	Series U		
5.00%, 07/01/18	160	176,264	5.00%, 08/15/18 (AGM)	95	104,967
Series B			Series X		
5.00%, 07/01/18	325	358,036	5.00%, 08/15/18	75	82,869
Los Angeles Department of Water RB			San Diego Community College District GO		
Series B			5.00%, 08/01/18	195	215,711
5.00%, 07/01/18	265	292,215	San Diego Public Facilities Financing Authority		
Los Angeles Unified School District/CA GO			Water Revenue RB		
Series A			Series A		
5.00%, 07/01/18	220	242,134	5.00%, 08/01/18	150	165,492
Series A-1			San Diego Unified School District/CA GO		
5.50%, 07/01/18 (FGIC)	270	300,421	6.05%, 07/01/18	100	112,491
Series B			Series A		
5.00%, 07/01/18	200	220,122	0.00%, 07/01/18 (NPFGC-FGIC)	140	135,335
Series C			Series R-3		
5.00%, 07/01/18	200	220,122	5.00%, 07/01/18	100	110,008
Series D			San Francisco Bay Area Rapid Transit		
5.00%, 07/01/18	50	55,031	District GO		
Series KRY			Series C		
5.00%, 07/01/18	240	264,146	3.00%, 08/01/18	255	268,742
M-S-R Public Power Agency RB			5.00%, 08/01/18	150	165,727
Series L			San Francisco Unified School District GO		
5.00%, 07/01/18 (AGM)	125	136,924	Series E		
Metropolitan Water District of Southern			5.00%, 06/15/18	135	148,500
California RB			San Jose Financing Authority RB		
Series A			Series A		
5.00%, 07/01/18	230	253,621	5.00%, 06/01/18	175	191,964
Series E					
4.00%, 07/01/18	50	53,901			
New Haven Unified School District GO					
5.00%, 08/01/18 (AGM)	125	137,539			



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**Schedule of Investments (Unaudited) (Continued)****iSHARES® iBONDS® SEP 2018 AMT-FREE MUNI BOND ETF**

December 31, 2015

<i>Security</i>	<i>Principal (000s)</i>	<i>Value</i>	<i>Security</i>	<i>Principal (000s)</i>	<i>Value</i>
San Juan Unified School District GO 5.00%, 08/01/18	\$ 75	\$ 82,685	University of Colorado RB 5.00%, 06/01/18	\$ 90	\$ 98,870
San Mateo County Community College District GO Series A 0.00%, 09/01/18(NPFGC)	200	194,352			532,594
Santa Clara Unified School District GO 5.00%, 07/01/18	100	110,061	<b>CONNECTICUT — 2.39%</b>		
Santa Monica Community College District GO Series A 4.00%, 08/01/18	100	107,808	City of Bristol CT GO 4.00%, 07/15/18	60	64,396
Southern California Public Power Authority RB 4.00%, 07/01/18	100	107,595	City of Stamford CT GO 5.00%, 08/15/18	100	110,567
5.00%, 07/01/18	520	572,316	Connecticut State Health & Educational Facility Authority RB Series A 1.38%, 07/01/35	550	554,240
Series A 3.50%, 07/01/18	100	106,362	State of Connecticut GO Series B 5.25%, 06/01/18(AMBAC)	390	429,655
State of California GO 4.50%, 08/01/18	215	234,178	Series C 5.00%, 06/01/18	170	186,274
5.00%, 09/01/18	725	800,972	5.00%, 06/15/18	250	274,288
Series A 4.40%, 07/01/18	220	238,764	State of Connecticut RB Series A 5.00%, 06/01/18	150	164,580
5.00%, 07/01/18(ETM)	1,405	1,545,992	State of Connecticut Special Tax Revenue RB Series B 5.00%, 08/01/18	100	110,201
5.00%, 07/01/18	480	528,168	State of Connecticut Special Tax Revenue ST Series B 5.25%, 07/01/18 (AMBAC)	100	110,546
Series B 5.00%, 09/01/18	620	684,970	Town of Newton CT GO 5.00%, 07/01/18	100	109,982
Tahoe-Truckee Unified School District GO 5.50%, 08/01/18	75	83,558	Town of Watertown CT GO Series B 5.00%, 07/01/18	150	164,778
William S Hart Union High School District GO Series C 4.00%, 08/01/18	100	107,702	Town of West Hartford CT GO Series A 5.00%, 07/01/18	100	110,139
		14,937,459	University of Connecticut RB Series A 4.00%, 08/15/18	100	107,638
<b>COLORADO — 0.51%</b>					2,497,284
City & County of Denver CO GO 5.25%, 08/01/18	90	99,888	<b>DELAWARE — 0.95%</b>		
Series A 5.00%, 08/01/18	145	160,007	County of New Castle DE GO Series A 5.00%, 07/15/18	100	110,303
Colorado Water Resources & Power Development Authority RB Series A 4.00%, 09/01/18	60	64,839	Series B 4.00%, 07/15/18	135	145,527
Regional Transportation District COP Series A 5.00%, 06/01/18	100	108,990			



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## Schedule of Investments (Unaudited) (Continued)

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

December 31, 2015

Security	Principal (000s)	Value	Security	Principal (000s)	Value
Delaware Transportation Authority RB			Hillsborough County School Board COP		
5.00%, 07/01/18	\$ 140	\$ 154,232	5.50%, 07/01/18	\$ 100	\$ 110,585
Series A			Lee County School Board COP		
5.00%, 07/01/18	285	313,970	5.00%, 08/01/18	125	137,431
State of Delaware GO			Miami-Dade County Expressway Authority RB		
5.00%, 07/01/18	175	192,789	Series A		
Series A			5.00%, 07/01/18	90	98,632
3.00%, 07/01/18	75	78,865	Series B		
		995,686	5.00%, 07/01/18	100	109,383
<b>DISTRICT OF COLUMBIA — 0.62%</b>			Palm Beach County School District COP		
District of Columbia GO			Series 2012C		
Series A			5.00%, 08/01/18	225	247,014
5.00%, 06/01/18	255	279,743	Series B		
Series B			5.00%, 08/01/18	50	54,892
5.25%, 06/01/18(AMBAC)	260	286,777	School Board of Miami-Dade County (The) COP		
Washington Metropolitan Area Transit Authority			Series A		
RB Series A			5.00%, 08/01/18 (AMBAC)	50	54,935
5.00%, 07/01/18	70	76,841	School District of Broward County/FL COP		
		643,361	Series A		
<b>FLORIDA — 5.00%</b>			5.00%, 07/01/18	200	218,870
County of Hillsborough FL RB			State of Florida GO		
5.00%, 08/01/18	150	165,139	5.00%, 07/01/18	110	121,124
County of Miami-Dade FL RB			Series A		
5.25%, 08/01/18(NPFGC-FGIC)	50	55,141	5.00%, 06/01/18	820	900,393
County of Miami-Dade FL Transit System RB			Series B		
5.00%, 07/01/18	145	158,945	5.00%, 06/01/18	255	280,000
County of Palm Beach FL RB			Series C		
5.00%, 06/01/18	200	219,254	5.00%, 06/01/18	45	49,412
Florida Department of Environmental			Series D		
Protection RB			5.00%, 06/01/18	100	109,804
Series B			Series E		
5.00%, 07/01/18	140	153,756	5.00%, 06/01/18	70	76,863
5.25%, 07/01/18	380	419,676	State of Florida Lottery Revenue RB		
Florida Department of Management			Series A		
Services COP			4.50%, 07/01/18	405	439,806
Series A			5.00%, 07/01/18	100	109,826
5.00%, 08/01/18	100	110,147	Series E		
Florida's Turnpike Enterprise RB			5.00%, 07/01/18	210	230,635
Series A					5,214,244
4.00%, 07/01/18	225	241,798			
5.00%, 07/01/18	310	340,783			



## Schedule of Investments (Unaudited) (Continued)

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

December 31, 2015

Security	Principal (000s)	Value	Security	Principal (000s)	Value
<b>GEORGIA — 2.49%</b>					
County of Cobb GA Water & Sewerage Revenue RB			Honolulu City & County Board of Water Supply RB		
4.50%, 07/01/18	\$ 75	\$ 81,621	4.00%, 07/01/18	\$ 30	\$ 32,240
Douglasville-Douglas County Water & Sewer Authority RB			State of Hawaii GO	260	285,163
5.00%, 06/01/18	40	43,790	Series DO	200	220,510
Georgia State Road & Tollway Authority RB			Series DQ	500	547,945
Series A			5.00%, 06/01/18 (ETM)		
5.00%, 06/01/18	250	273,375	State of Hawaii State Highway Fund RB		
5.00%, 06/01/18(AGM)	200	218,700	Series B		
Metropolitan Atlanta Rapid Transit Authority RB			5.25%, 07/01/18 (AGM)	100	110,651
Series A					2,032,355
5.00%, 07/01/18	45	49,492	<b>ILLINOIS — 2.15%</b>		
Series B			Du Page Cook & Will Counties Community College District No. 502 GO		
4.00%, 07/01/18	100	107,518	Series A		
State of Georgia GO			5.00%, 06/01/18	70	76,545
Series A			Metropolitan Pier & Exposition Authority RB		
5.00%, 07/01/18	275	302,668	0.00%, 06/15/18 (NPFGC-FGIC)	205	195,636
Series B			Regional Transportation Authority RB		
4.25%, 08/01/18	150	162,660	5.75%, 06/01/18 (AGM)	50	55,432
5.00%, 07/01/18	100	110,061	Series A		
Series E-2			5.00%, 07/01/18	50	54,601
4.00%, 09/01/18	240	259,224	Series B		
Series I			5.50%, 06/01/18 (NPFGC)	160	176,432
5.00%, 07/01/18	900	990,549	State of Illinois GO		
		2,599,658	0.00%, 08/01/18	100	93,811
<b>HAWAII — 1.95%</b>			4.00%, 07/01/18	360	373,453
City & County of Honolulu HI GO			5.00%, 08/01/18	210	223,222
4.00%, 08/01/18	75	80,743	First Series		
Series B			5.50%, 08/01/18 (NPFGC)	135	145,062
5.00%, 08/01/18	150	165,382	State of Illinois RB		
City & County of Honolulu HI Wastewater System			3.00%, 06/15/18	150	156,216
Revenue RB			5.00%, 06/15/18	225	245,167
3.00%, 07/01/18	180	188,822	Second Series		
Series 2009A			5.75%, 06/15/18	100	110,796
5.00%, 07/01/18	115	126,330	Series B		
Series A			5.00%, 06/15/18	305	332,337
5.00%, 07/01/18	100	109,826			2,238,710
County of Maui HI GO					
5.00%, 06/01/18	150	164,743			

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December 31, 2015

<i>Security</i>	<i>Principal (000s)</i>	<i>Value</i>	<i>Security</i>	<i>Principal (000s)</i>	<i>Value</i>
<b>INDIANA — 0.30%</b>			<b>MARYLAND — 4.73%</b>		
Indiana University RB			City of Frederick MD GO		
Series 2008A			5.00%, 09/01/18	\$ 175	\$ 193,564
5.00%, 06/01/18	\$ 100	\$ 109,728	County of Baltimore MD GO		
Purdue University RB			5.00%, 08/01/18	250	275,808
Series Y			Series B		
5.00%, 07/01/18	185	203,371	4.50%, 09/01/18	100	109,296
		313,099	County of Frederick MD GO		
<b>IOWA — 0.42%</b>			4.00%, 08/01/18	100	107,697
Iowa City Community School District GO			County of Harford MD GO		
Series B			5.00%, 07/01/18	150	164,934
3.00%, 06/01/18	135	141,563	County of Howard MD GO		
Iowa Finance Authority RB			Series A		
4.50%, 08/01/18	80	87,144	5.00%, 08/15/18	100	110,457
5.00%, 08/01/18	135	148,838	Series B		
Series A			5.00%, 08/15/18	390	430,782
5.00%, 08/01/18	55	60,663	County of Montgomery MD GO		
		438,208	Series A		
<b>KANSAS — 0.25%</b>			5.00%, 07/01/18	100	110,035
Kansas Turnpike Authority RB			5.00%, 08/01/18	100	110,323
Series A			County of Montgomery MD GOL		
5.00%, 09/01/18	240	264,991	Series A		
		264,991	5.00%, 08/01/18	150	165,485
<b>KENTUCKY — 0.38%</b>			County of Prince George's MD GOL		
Kentucky State Property & Building			4.00%, 07/15/18	25	26,917
Commission RB			Series A		
Series A			5.00%, 09/01/18	250	276,522
5.00%, 08/01/18	75	82,116	Maryland State Transportation Authority RB		
Kentucky Turnpike Authority RB			5.00%, 07/01/18	250	274,890
Series A			Series A		
5.00%, 07/01/18	285	312,557	4.00%, 07/01/18	135	145,114
		394,673	5.00%, 07/01/18	95	104,458
<b>LOUISIANA — 0.32%</b>			State of Maryland Department of		
Louisiana State Citizens Property Insurance			Transportation RB		
Corp. RB			4.00%, 09/01/18	75	80,987
5.00%, 06/01/18	100	108,732	State of Maryland GO		
State of Louisiana GO			4.00%, 08/15/18	575	620,275
Series A			5.25%, 08/15/18	155	172,210
5.00%, 08/01/18	200	220,186	Second Series		
		328,918	5.00%, 07/15/18	270	297,459
<b>MAINE — 0.25%</b>			Series A		
Maine Turnpike Authority RB			5.00%, 08/01/18	200	220,646
5.00%, 07/01/18 (AGM)	240	263,832			
		263,832			



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**Schedule of Investments (Unaudited) (Continued)****iSHARES® iBONDS® SEP 2018 AMT-FREE MUNI BOND ETF**

December 31, 2015

<i>Security</i>	<i>Principal (000s)</i>	<i>Value</i>	<i>Security</i>	<i>Principal (000s)</i>	<i>Value</i>
Series B			Series 15A		
4.50%, 08/01/18	\$ 150	\$ 163,575	5.00%, 08/01/18	\$ 455	\$ 502,092
5.00%, 08/01/18	150	165,485	Massachusetts Water Resources Authority RB		
Washington Suburban Sanitary Commission GO			5.00%, 08/01/18	200	220,780
5.00%, 06/01/18	350	384,107			4,390,128
Series 2009A			<b>MICHIGAN — 0.66%</b>		
4.00%, 06/01/18	110	118,096	Michigan Finance Authority RB		
Series 2010A			Series A		
4.00%, 06/01/18	100	107,360	5.00%, 07/01/18	625	687,719
		4,936,482			687,719
<b>MASSACHUSETTS — 4.21%</b>			<b>MINNESOTA — 1.52%</b>		
Commonwealth of Massachusetts GOL			Metropolitan Council GO		
5.00%, 06/01/18	100	109,652	Series D		
Series A			5.00%, 09/01/18	25	27,659
3.70%, 08/01/18	100	106,947	State of Minnesota GO		
5.00%, 08/01/18	220	242,563	5.00%, 08/01/18	385	424,639
Series B			Series A		
4.00%, 06/01/18	240	257,446	5.00%, 08/01/18	385	424,640
4.00%, 07/01/18	25	26,873	Series B		
5.00%, 08/01/18	625	689,100	5.00%, 08/01/18	125	137,870
Series D			Series F		
5.50%, 08/01/18	160	178,445	4.00%, 08/01/18	340	366,350
5.50%, 08/01/18 (NPFGC)	100	111,528	State of Minnesota RB		
Massachusetts Bay Transportation Authority RB			4.00%, 06/01/18 (AGM)	155	166,075
5.50%, 07/01/18	100	111,346	University of Minnesota RB		
Series A			5.00%, 08/01/18	30	33,060
4.00%, 07/01/18	100	107,672			1,580,293
5.00%, 07/01/24 (PR 07/01/18)	100	109,982	<b>MISSISSIPPI — 0.03%</b>		
5.25%, 07/01/18	275	304,507	Mississippi State University Educational Building		
Series B			Corp. RB		
5.00%, 07/01/18	270	297,305	Series A		
5.25%, 07/01/18	105	116,267	4.00%, 08/01/18	25	26,914
Series C					26,914
5.00%, 07/01/31 (PR 07/01/18)	500	550,305	<b>MISSOURI — 0.21%</b>		
Series D			Missouri State Environmental Improvement &		
5.00%, 07/01/18	120	132,136	Energy Resources Authority RB		
Massachusetts Clean Water Trust (The) RB			5.00%, 07/01/18	75	82,546
Series 12B			Series A		
5.00%, 08/01/18	195	215,182	5.00%, 07/01/18	125	137,576
					220,122





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Page 1 of 1

**Schedule of Investments (Unaudited) (Continued)****iSHARES® iBONDS® SEP 2018 AMT-FREE MUNI BOND ETF**

December 31, 2015

<i>Security</i>	<i>Principal (000s)</i>	<i>Value</i>	<i>Security</i>	<i>Principal (000s)</i>	<i>Value</i>
<b>MONTANA — 0.16%</b>			State of New Hampshire RB		
Montana Department of Transportation RB			5.00%, 09/01/18	\$ 145	\$ 159,775
5.00%, 06/01/18	\$ 150	\$ 164,283			540,045
		164,283	<b>NEW JERSEY — 3.09%</b>		
<b>NEBRASKA — 0.10%</b>			New Jersey Building Authority RB		
Douglas County School District No. 17/NE GO			Series A		
4.00%, 06/15/18	100	107,373	5.00%, 06/15/18	150	158,979
		107,373	New Jersey Economic Development Authority RB		
<b>NEVADA — 1.65%</b>			5.00%, 06/15/18	250	268,949
Clark County School District GOL			5.00%, 09/01/18	430	470,031
Series A			Series A		
5.00%, 06/15/18	75	82,124	0.00%, 07/01/18 (NPFGC)	55	52,124
Clark County Water Reclamation District GOL			Series PP		
5.25%, 07/01/19 (PR 07/01/18)	290	320,583	5.00%, 06/15/18	100	105,986
County of Clark Department of Aviation RB			New Jersey Educational Facilities Authority RB		
Series B			5.00%, 06/01/18 (SAP)	260	275,365
5.00%, 07/01/18	525	575,489	Series J		
Series D			5.00%, 07/01/18	50	55,122
5.00%, 07/01/18	280	306,782	Series K		
County of Clark NV RB			4.25%, 07/01/18	100	108,393
Series A			New Jersey Environmental Infrastructure		
5.25%, 07/01/18	80	88,165	Trust RB		
State of Nevada GOL			Series A		
5.00%, 06/01/18	75	82,296	4.00%, 09/01/18 (GTD)	300	323,865
5.00%, 08/01/18	190	209,587	New Jersey Transportation Trust Fund		
Washoe County School District/NV GOL			Authority RB		
Series F			Series A		
5.00%, 06/01/18	50	54,585	5.00%, 06/15/18	400	423,944
		1,719,611	5.75%, 06/15/18	50	53,881
<b>NEW HAMPSHIRE — 0.52%</b>			Series B		
New Hampshire Municipal Bond Bank RB			5.00%, 06/15/18	75	79,490
Series C			State of New Jersey GO		
5.50%, 08/15/18	165	184,033	5.00%, 06/01/18	170	183,716
State of New Hampshire GO			Series H		
Series A			5.25%, 07/01/18	145	157,919
5.00%, 07/01/18	110	121,067	Series L		
Series B			5.25%, 07/15/18 (AMBAC)	50	54,514
4.00%, 06/01/18	70	75,170	Series M		
			5.50%, 07/15/18 (AMBAC)	360	394,729
			Series Q		
			5.00%, 08/15/18	50	54,318
					3,221,325



## Schedule of Investments (Unaudited) (Continued)

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

December 31, 2015

Security	Principal (000s)	Value	Security	Principal (000s)	Value
<b>NEW MEXICO — 1.59%</b>					
Albuquerque Municipal School District No. 12 GO			Series E		
Series A			4.00%, 08/01/18	\$ 230	\$ 247,213
3.00%, 08/01/18 (SAW)	\$ 100	\$ 105,113	5.00%, 08/01/18	80	88,021
City of Albuquerque NM GO			Series F		
Series A			5.00%, 08/01/18	70	77,018
4.00%, 07/01/18	50	53,733	Series G		
City of Santa Fe NM RB			5.00%, 08/01/18	565	621,647
5.00%, 06/01/18	125	136,939	Series I		
Series A			5.00%, 08/01/18	555	610,644
4.00%, 06/01/18	60	64,301	Series I-1		
County of Santa Fe NM GO			5.00%, 08/01/18	355	390,592
4.00%, 07/01/18	100	107,518	Series J		
Series A			5.00%, 08/01/18	50	55,013
3.00%, 07/01/18	75	78,790	County of Onondaga NY GO		
New Mexico Finance Authority RB			Series A		
4.00%, 06/01/18	60	64,376	5.00%, 06/15/18	125	137,319
5.00%, 06/15/18	300	329,718	County of Orange NY GO		
Series E			Series A		
4.00%, 06/01/18	80	85,835	5.00%, 07/15/18	25	27,338
Santa Fe Public School District GO			County of Westchester NY GO		
4.00%, 08/01/18 (SAW)	150	161,207	5.00%, 07/01/18	100	110,244
State of New Mexico Severance Tax Permanent			County of Westchester NY GOL		
Fund RB			4.00%, 07/01/18	20	21,555
Series A			Metropolitan Transportation Authority RB		
5.00%, 07/01/18	425	467,202	Series A		
		1,654,732	5.75%, 07/01/18 (SAP)	150	167,509
<b>NEW YORK — 9.10%</b>			New York City Transitional Finance Authority		
City of New York NY GO			Building Aid Revenue RB		
5.00%, 08/01/18	350	385,091	Series S-1		
Series 1			5.00%, 07/15/18 (SAW)	495	543,371
4.00%, 08/01/18	100	107,484	New York City Transitional Finance Authority		
5.00%, 08/01/18	360	396,094	Future Tax Secured Revenue RB		
Series A			5.00%, 08/01/18	420	462,336
3.00%, 08/01/18	125	131,179	Series A-3		
Series B			5.00%, 08/01/18	145	159,844
5.00%, 08/01/18	285	313,574	New York City Water & Sewer System RB		
Series C			5.00%, 06/15/18	60	66,017
4.00%, 08/01/18	255	274,084	Series C		
5.00%, 08/01/18	555	610,644	5.25%, 06/15/18	115	127,229
5.25%, 08/01/18	70	77,463	Series D		
Series D			0.00%, 06/15/18	60	58,196
5.00%, 08/01/18	45	49,512	Series FF		
			5.00%, 06/15/18	115	126,126



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## Schedule of Investments (Unaudited) (Continued)

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

December 31, 2015

Security	Principal (000s)	Value	Security	Principal (000s)	Value
Series FF-1			County of Buncombe NC RB		
3.25%, 06/15/18	\$ 100	\$ 105,266	Series A		
5.00%, 06/15/18	150	164,513	5.00%, 06/01/18	\$ 300	\$ 328,578
New York State Dormitory Authority RB			County of Forsyth NC GO		
4.00%, 07/01/18	205	219,463	5.00%, 07/01/18	145	159,588
5.00%, 07/01/18	320	350,947	County of Guilford NC GO		
5.50%, 07/01/18 (NPFGC-FGIC)	140	155,222	Series D		
Series A			4.00%, 08/01/18	200	215,608
4.00%, 07/01/18	150	161,315	County of Mecklenburg NC GO		
4.00%, 07/01/18 (GOI)	135	145,114	Series A		
5.00%, 07/01/18	100	109,643	3.00%, 08/01/18	75	78,943
Series D			5.00%, 08/01/18	25	27,588
5.00%, 06/15/18	310	339,915	State of North Carolina GO		
Series E			Series B		
5.00%, 08/15/18	125	137,763	5.00%, 06/01/18	350	384,195
New York State Environmental Facilities Corp.			Series D		
RB			3.00%, 06/01/18	350	367,500
5.00%, 06/15/18	105	115,267	Town of Cary NC GO		
Series A			Series A		
5.00%, 06/15/18	150	164,667	5.00%, 06/01/18	100	109,770
Series B					2,370,474
5.00%, 06/15/18	355	389,712	<b>OHIO — 2.30%</b>		
5.00%, 08/15/18	90	99,313	City of Columbus OH GO		
Port Authority of New York & New Jersey RB			Series A		
5.00%, 07/15/18 (GOI)	355	390,269	4.00%, 06/01/18	270	289,872
		9,490,746	5.00%, 07/01/18	100	110,035
<b>NORTH CAROLINA — 2.27%</b>			Miami University/Oxford OH RB		
Cape Fear Public Utility Authority RB			5.00%, 09/01/18	165	181,860
5.00%, 08/01/18	115	126,731	Ohio State University (The) RB		
City of Charlotte NC Airport Revenue RB			Series A		
5.00%, 07/01/18	25	27,352	5.00%, 06/01/18	50	54,839
City of Charlotte NC GO			Ohio State Water Development Authority RB		
Series A			5.00%, 06/01/18	100	109,804
5.00%, 07/01/18	105	115,564	Ohio Water Development Authority Water		
Series C			Pollution Control Loan Fund RB		
5.00%, 06/01/18	130	142,701	Series A		
City of Charlotte NC Water & Sewer System			5.00%, 06/01/18	100	109,804
Revenue RB			Series B		
5.00%, 07/01/18	150	165,092	5.00%, 06/01/18	140	153,726
City of Greensboro NC Combined Water & Sewer			State of Ohio GO		
System Revenue RB			Series A		
5.25%, 06/01/18	110	121,264	3.00%, 08/01/18	100	105,218
			4.00%, 08/01/18	250	269,075



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**Schedule of Investments (Unaudited) (Continued)****iSHARES® iBONDS® SEP 2018 AMT-FREE MUNI BOND ETF**

December 31, 2015

<i>Security</i>	<i>Principal (000s)</i>	<i>Value</i>	<i>Security</i>	<i>Principal (000s)</i>	<i>Value</i>
Series B 5.00%, 08/01/18	\$ 50	\$ 55,154	<b>PENNSYLVANIA — 3.79%</b>		
Series C 3.00%, 08/01/18	50	52,544	City of Philadelphia PA Water & Wastewater Revenue RB		
4.00%, 08/01/18	165	177,589	Series A		
State of Ohio RB			5.00%, 06/15/18	\$ 100	\$ 109,473
Series 2008-1			Commonwealth of Pennsylvania GO		
5.75%, 06/15/18	100	111,182	First Series		
Series A			5.00%, 06/01/18	375	410,156
4.63%, 09/01/18	560	612,959	5.00%, 06/15/18	50	54,757
		2,393,661	5.00%, 07/01/18	460	504,477
<b>OKLAHOMA — 1.03%</b>			Series A		
County of Oklahoma OK GOL			5.00%, 07/15/18	150	164,689
Series A			Third Series		
3.75%, 08/01/18	50	53,497	5.38%, 07/01/18 (AGM)	520	575,078
Grand River Dam Authority RB			County of Bucks PA GO		
Series A			5.00%, 06/01/18	95	104,146
3.00%, 06/01/18	100	104,788	County of Erie PA GO		
Oklahoma Capital Improvement Authority RB			Series C		
4.00%, 07/01/18	200	214,264	3.00%, 09/01/18	100	104,815
Series A			Delaware County Authority RB		
4.00%, 07/01/18	220	235,748	4.00%, 08/01/18	100	107,431
5.00%, 07/01/18	250	274,225	Pennsylvania Economic Development Financing Authority RB		
Series B			Series A		
5.00%, 07/01/18	95	104,111	5.00%, 07/01/18	865	951,803
State of Oklahoma GO			Pennsylvania Higher Educational Facilities Authority RB		
Series A			5.00%, 06/15/18	100	108,887
5.00%, 07/15/18	75	82,643	Pennsylvania Intergovernmental Cooperation Authority ST		
		1,069,276	5.00%, 06/15/18	270	296,236
<b>OREGON — 0.78%</b>			Pennsylvania Turnpike Commission RB		
City of Eugene OR Electric Utility System Revenue RB			Series A		
5.00%, 08/01/18	100	109,958	5.25%, 07/15/18 (AGM)	75	82,619
City of Portland OR Sewer System Revenue RB			School District of Philadelphia (The) GO		
Series A			Series D		
5.00%, 06/15/18	425	467,279	5.00%, 09/01/18 (SAW)	250	272,895
Portland Community College District GO			Southeastern Pennsylvania Transportation Authority RB		
5.00%, 06/15/18	100	109,871	5.00%, 06/01/18	100	109,141
State of Oregon GO					3,956,603
Series A			<b>SOUTH CAROLINA — 0.28%</b>		
4.00%, 08/01/18	115	123,883	South Carolina State Ports Authority RB		
		810,991	5.00%, 07/01/18	100	109,072



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## Schedule of Investments (Unaudited) (Continued)

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

December 31, 2015

Security	Principal (000s)	Value	Security	Principal (000s)	Value
State of South Carolina GO Series A 5.00%, 06/01/18	\$ 170	\$ 186,609 295,681	County of Tarrant TX GOL 5.00%, 07/15/18	\$ 45	\$ 49,526
<b>SOUTH DAKOTA — 0.10%</b>			Dallas Independent School District GOL 1.50%, 02/15/34	150	151,305
South Dakota Conservancy District RB Series 2012B 4.00%, 08/01/18	100	107,671 107,671	DeSoto Independent School District GO 4.00%, 08/15/18 (PSF)	140	151,071
<b>TENNESSEE — 0.84%</b>			El Paso Independent School District GO 4.00%, 08/15/18 (PSF)	150	161,862
Metropolitan Government of Nashville & Davidson County TN GO 5.00%, 07/01/18	305	335,765	Fort Bend Independent School District GO 5.00%, 08/15/18 (PSF)	225	248,607
Series D 4.00%, 07/01/18	100	107,621	Frisco Independent School District GO Series B 5.00%, 08/15/18 (PSF)	100	110,492
5.00%, 07/01/18	105	115,591	Grapevine-Colleyville Independent School District GO Series B 5.00%, 08/15/18	150	165,491
Metropolitan Government of Nashville & Davidson County TN Water & Sewer Revenue RB 5.00%, 07/01/18	125	137,250	Hays Consolidated Independent School District GO 5.00%, 08/15/18 (PSF)	120	132,590
State of Tennessee GO Series A 4.00%, 09/01/18	125	135,013	Keller Independent School District/TX GO 4.00%, 08/15/18	175	188,956
5.00%, 08/01/18	45	49,658 880,898	Series A 0.00%, 08/15/18 (PSF)	25	24,242
<b>TEXAS — 6.64%</b>			Klein Independent School District GO Series A 5.00%, 08/01/18 (PSF)	150	165,532
City of Plano TX GOL Series 2011 4.00%, 09/01/18	150	161,643	Leander Independent School District GO 5.25%, 08/15/18 (PSF)	100	110,904
City of San Antonio TX GOL 4.50%, 08/01/18	50	54,518	Series B 0.00%, 08/15/18	170	163,329
5.00%, 08/01/18	100	110,309	Lewisville Independent School District GO Series A 4.00%, 08/15/18 (PSF)	210	226,607
College Station Independent School District GO 4.00%, 08/15/18 (PSF)	50	53,839	Mesquite Independent School District GO Series A 5.00%, 08/15/18 (PSF)	50	55,246
Coppell Independent School District GO Series B 0.00%, 08/15/18	145	139,455	North East Independent School District/TX GO Series A 5.00%, 08/01/18 (PSF)	350	386,242
County of Bexar TX GOL Series A 5.00%, 06/15/18	150	164,654			
County of Harris TX GO Series C 5.25%, 08/15/18 (AGM)	150	166,789			
County of Harris TX RB Series C 5.00%, 08/15/18	170	187,371			



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## Schedule of Investments (Unaudited) (Continued)

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

December 31, 2015

Security	Principal (000s)	Value	Security	Principal (000s)	Value
North Texas Municipal Water District RB			Granite School District Board of Education GO		
4.00%, 06/01/18	\$ 150	\$ 160,754	5.00%, 06/01/18 (GTD)	\$ 65	\$ 71,269
4.00%, 09/01/18	100	107,844	Intermountain Power Agency RB		
Northside Independent School District GO			Series A		
4.00%, 08/15/18 (PSF)	60	64,745	4.00%, 07/01/18	310	332,348
Permanent University Fund RB			5.00%, 07/01/18	140	153,537
5.00%, 07/01/18	300	330,104	State of Utah GO		
Round Rock Independent School District GO			Series A		
4.50%, 08/01/18	300	327,243	4.00%, 07/01/23 (PR 07/01/18)	55	59,163
5.00%, 08/01/18	80	88,284	5.00%, 07/01/20 (PR 07/01/18)	300	330,183
South San Antonio Independent School			5.00%, 01/01/24 (PR 07/01/18)	150	165,091
District/TX GO			Series C		
4.25%, 08/15/18 (PSF)	100	108,323	3.00%, 07/01/18	60	63,077
Spring Independent School District GO			5.00%, 07/01/18	820	902,500
3.50%, 08/15/18 (PSF)	100	106,616	Utah Transit Authority RB		
State of Texas GO			Series A		
4.00%, 08/01/18	145	156,180	5.00%, 06/15/18 (AGM)	205	225,303
Series B					2,523,345
3.00%, 08/01/18	150	157,748	<b>VERMONT — 0.40%</b>		
5.00%, 08/01/18	120	132,371	State of Vermont GO		
Series C			Series B		
4.00%, 08/01/18	175	188,492	5.00%, 08/15/18	250	276,350
5.00%, 08/01/18	75	82,732	Series D		
Tarrant Regional Water District RB			4.00%, 08/15/18	130	140,341
6.00%, 09/01/18	190	214,877			416,691
Texas Tech University RB			<b>VIRGINIA — 5.00%</b>		
Series A			City of Alexandria VA GO		
5.00%, 08/15/18	200	220,490	5.00%, 06/15/18 (SAW)	100	109,906
Texas Water Development Board RB			5.00%, 07/15/18	5	5,510
4.00%, 07/15/18	135	145,342	City of Newport News VA GO		
University of Texas System (The) RB			Series B		
Series B			5.00%, 07/01/18	55	60,576
4.00%, 08/15/18	215	231,871	City of Richmond VA GO		
5.25%, 08/15/18	190	211,044	Series B		
Series C			5.00%, 07/15/18	150	165,206
5.00%, 08/15/18	320	353,376	City of Virginia Beach VA GO		
		6,919,016	Series B		
<b>UTAH — 2.42%</b>			5.00%, 07/15/18	245	269,983
County of Salt Lake UT RB			Commonwealth of Virginia GO		
Series A			Series B		
5.00%, 08/15/18	200	220,874	4.00%, 06/01/18 (SAW)	250	268,463
			5.00%, 06/01/18	300	329,310
			County of Arlington VA GO		
			Series B		
			4.00%, 08/15/18	100	107,901



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**Schedule of Investments (Unaudited) (Continued)****iSHARES® iBONDS® SEP 2018 AMT-FREE MUNI BOND ETF**

December 31, 2015

<i>Security</i>	<i>Principal (000s)</i>	<i>Value</i>	<i>Security</i>	<i>Principal (000s)</i>	<i>Value</i>
County of Fairfax VA Sewer Revenue RB 5.00%, 07/15/18	\$ 125	\$ 137,746	County of King WA GOL 5.00%, 06/01/18	\$ 100	\$ 109,804
County of Henrico VA GO Series A 5.00%, 08/01/18	100	110,350	County of Pierce WA RB 5.00%, 08/01/18	100	110,147
County of Loudoun VA GO Series A 5.00%, 07/01/18	100	110,061	Energy Northwest RB 4.00%, 07/01/18	150	161,199
University of Virginia RB 5.00%, 09/01/18	125	138,401	5.00%, 07/01/18	235	258,335
Virginia Beach Development Authority RB Series B 5.00%, 08/01/18	95	104,537	Series A 5.00%, 07/01/18	1,475	1,621,467
Virginia College Building Authority RB 5.00%, 09/01/18 (SAW)	300	331,491	5.25%, 07/01/18	580	641,167
5.00%, 09/01/21	1,050	1,160,229	Port of Seattle WA RB 5.00%, 06/01/18	75	81,953
Series B 5.00%, 09/01/18 (SAW)	250	276,243	State of Washington COP Series A 5.00%, 07/01/18	125	137,283
Virginia Public Building Authority RB Series B 4.13%, 08/01/18	100	108,002	State of Washington GO Series 2010A 5.00%, 08/01/18	115	126,793
5.00%, 08/01/18 (SAP)	190	209,433	Series 2010C 5.00%, 08/01/18	120	132,306
Series B-1 5.00%, 08/01/18	100	110,228	Series 2013A 5.00%, 08/01/18	515	567,813
Series C 5.00%, 08/01/18	100	110,228	Series A 5.00%, 08/01/18	325	358,329
Virginia Public School Authority RB 5.00%, 07/15/18 (SAW)	75	82,648	Series B 5.00%, 08/01/18	270	297,688
Series B 5.00%, 08/01/18	105	115,739	Series B-2 5.00%, 08/01/18	125	137,819
5.00%, 08/01/18 (SAW)	215	236,990	Series C 5.50%, 07/01/18	130	144,579
Series C 4.00%, 08/01/18 (SAW)	285	306,899	Series D 5.00%, 07/01/18	300	329,946
5.00%, 08/01/18	225	248,013	Series R-2011C 5.00%, 07/01/18	240	263,957
		5,214,093	Series R-2015 5.00%, 07/01/18	100	109,982
<b>WASHINGTON — 6.18%</b>			State of Washington RB 5.00%, 09/01/18	250	274,575
City of Seattle WA Municipal Light & Power Revenue RB Series A 5.00%, 06/01/18	145	158,959	University of Washington RB Series C 5.00%, 07/01/18	65	71,523
City of Seattle WA Water System Revenue RB Series B 4.00%, 08/01/18	225	242,469			6,445,238
Clark County School District No. 114 Evergreen GO 4.00%, 06/01/18 (GTD)	100	107,145			





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**Schedule of Investments (Unaudited) (Continued)****iSHARES® iBONDS® SEP 2018 AMT-FREE MUNI BOND ETF**

December 31, 2015

<i>Security</i>	<i>Principal (000s)</i>	<i>Value</i>	<i>Security</i>	<i>Shares (000s)</i>	<i>Value</i>
<b>WISCONSIN — 1.22%</b>			<b>SHORT-TERM INVESTMENTS — 0.14%</b>		
State of Wisconsin Clean Water Fund Leveraged			<b>MONEY MARKET FUNDS — 0.14%</b>		
Loan Portfolio RB			BlackRock Liquidity Funds: MuniFund,		
Series 1			Institutional Shares		
5.00%, 06/01/18	150	164,517	0.02% <sup>a,b</sup>	139	139,098
Series 2					<u>139,098</u>
5.00%, 06/01/18	65	71,291			
Series 5			<b>TOTAL SHORT-TERM INVESTMENTS</b>		
5.00%, 06/01/18	100	109,678	<b>(Cost: \$139,098)</b>		<u>139,098</u>
Wisconsin Department of Transportation RB					
Series 1			<b>TOTAL INVESTMENTS</b>		
5.00%, 07/01/18	490	539,304	<b>IN SECURITIES — 98.63%</b>		
Series 2			<b>(Cost: \$102,577,718)</b>		102,838,886
4.00%, 07/01/18	100	107,646	<b>Other Assets, Less Liabilities — 1.37%</b>		<u>1,433,074</u>
WPPI Energy RB			<b>NET ASSETS — 100.00%</b>		<u>\$104,271,960</u>
Series A					
5.00%, 07/01/18 (AGM)	255	279,324			
		<u>1,271,760</u>			
<b>TOTAL MUNICIPAL BONDS &amp; NOTES</b>					
<b>(Cost: \$102,438,620)</b>		102,699,788			

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

**Insured by:**

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

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

See accompanying notes to schedules of investments.





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## Schedule of Investments (Unaudited) (Continued)

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

December 31, 2015

Security	Principal (000s)	Value	Security	Principal (000s)	Value
Scottsdale Preserve Authority RB 5.00%, 07/01/19	\$ 205	\$ 231,472	Clovis Unified School District GO Series A 0.00%, 08/01/19 (ETM)		
State of Arizona COP 4.00%, 09/01/19	100	109,383	(NPFGC-FGIC)	\$ 150	\$ 143,227
University of Arizona RB 5.00%, 08/01/19	105	118,662	Coast Community College District GO Series A 5.00%, 08/01/19	95	108,083
		3,050,102	Contra Costa County Public Financing Authority RB Series B 5.00%, 06/01/19	75	84,351
<b>CALIFORNIA — 14.47%</b>			County of Orange CA Airport Revenue RB Series B 5.00%, 07/01/19	25	28,339
Anaheim Public Financing Authority RB 0.00%, 09/01/19 (AGM)	50	47,259	County of Santa Clara CA GO Series B 5.00%, 08/01/19	25	28,521
Berkeley Unified School District/CA GO 5.00%, 08/01/19	20	22,754	East Bay Municipal Utility District Water System Revenue RB Series A 5.00%, 06/01/19	55	62,365
California Educational Facilities Authority RB 5.25%, 09/01/19 (AMBAC)	25	28,783	Series B 4.00%, 06/01/19	20	22,008
California State Public Works Board RB Series A 5.00%, 06/01/19	25	28,204	5.00%, 06/01/19	30	34,017
5.00%, 09/01/19	320	363,606	El Camino Community College District GO 5.00%, 08/01/19	40	45,433
Series D 5.00%, 09/01/19	75	85,220	Foothill-De Anza Community College District GO 5.25%, 08/01/19 (NPFGC)	65	74,724
Series F 4.00%, 09/01/19	25	27,513	Long Beach Unified School District GO Series A 4.00%, 08/01/19	45	49,469
Chaffey Community College District GO Series A 5.00%, 06/01/19	45	51,090	5.00%, 08/01/19	20	22,686
City & County of San Francisco CA GO Series A 5.00%, 06/15/19	40	45,325	Los Altos Elementary School District GO 5.00%, 08/01/19	25	28,473
City of Los Angeles CA GO Series A 4.00%, 09/01/19	15	16,581	Los Angeles Community College District/CA GO Series C 5.00%, 08/01/19	200	227,620
5.00%, 09/01/19	165	188,314	Los Angeles County Metropolitan Transportation Authority RB 5.00%, 07/01/19	115	130,868
City of Los Angeles CA Wastewater System Revenue RB Series A 5.00%, 06/01/19	315	356,725	Series A 5.00%, 07/01/19	160	182,077
5.25%, 06/01/19	25	28,521	Series B 5.00%, 07/01/19	180	204,503
City of Santa Rosa CA Wastewater Revenue RB Series B 0.00%, 09/01/19 (AMBAC)	60	56,463			



## Schedule of Investments (Unaudited) (Continued)

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

December 31, 2015

Security	Principal (000s)	Value	Security	Principal (000s)	Value
Series D			Placentia-Yorba Linda Unified School District GO		
5.00%, 07/01/19	\$ 135	\$ 153,378	5.00%, 08/01/19	\$ 50	\$ 56,716
Los Angeles Department of Water & Power RB			Port of Los Angeles RB		
Series A			Series A		
5.00%, 07/01/19	125	141,831	5.00%, 08/01/19	140	159,236
Los Angeles Department of Water RB			Poway Unified School District GO		
Series A			5.00%, 08/01/19	160	182,096
5.00%, 07/01/19	70	79,529	Rancho Santiago Community College District GO		
Series B			5.25%, 09/01/19 (AGM)	100	114,975
5.00%, 07/01/19	330	374,922	Redding Joint Powers Financing Authority RB		
Los Angeles Unified School District/CA GO			Series A		
Series A			5.00%, 06/01/19	50	56,533
3.00%, 07/01/19	50	53,342	Riverside County Transportation Commission RB		
5.00%, 07/01/19	90	102,185	Series A		
Series C			5.00%, 06/01/19	140	158,451
5.00%, 07/01/19	100	113,539	Sacramento Municipal Utility District RB		
Series F			Series X		
5.00%, 07/01/19	50	56,770	5.00%, 08/15/19	170	193,691
Series I			Series Y		
5.00%, 07/01/19	340	386,033	4.00%, 08/15/19	120	132,470
Series KRY			San Diego Community College District GO		
5.00%, 07/01/19	50	56,770	5.00%, 08/01/19	260	296,594
Marin Community College District GO			San Diego County Regional Airport Authority RB		
4.00%, 08/01/19	45	49,653	Series A		
Metropolitan Water District of Southern			5.00%, 07/01/19	35	39,353
California RB			San Diego Public Facilities Financing Authority		
3.50%, 07/01/19	100	108,650	Water Revenue RB		
Series A			Series B		
5.00%, 07/01/19	95	108,108	5.00%, 08/01/19	40	45,478
Series B			San Diego Unified School District/CA GO		
5.00%, 07/01/19	125	142,247	Series A		
Series C			0.00%, 07/01/19	100	94,871
5.00%, 07/01/19	65	73,969	0.00%, 07/01/19 (NPFGC)	160	151,794
Municipal Improvement Corp. of Los Angeles RB			Series C-2		
Series C			5.50%, 07/01/19 (AGM)	90	103,694
4.50%, 09/01/19	100	111,991	Series R-3		
Northern California Power Agency RB			5.00%, 07/01/19	20	22,686
Series A					
5.00%, 07/01/19	50	56,678			
Orange County Transportation Authority RB					
5.00%, 08/15/19	100	114,041			



## Schedule of Investments (Unaudited) (Continued)

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

December 31, 2015

Security	Principal (000s)	Value	Security	Principal (000s)	Value
San Francisco Bay Area Rapid Transit District RB 5.00%, 07/01/19	\$ 100	\$ 113,613	5.25%, 07/01/21 (PR 07/01/19)	\$ 60	\$ 68,705
San Francisco Unified School District GO Series B 5.00%, 06/15/19	85	96,316	Ventura County Community College District GO 5.00%, 08/01/19	25	28,453
Series E 5.00%, 06/15/19	70	79,319	William S Hart Union High School District GO Series C 4.00%, 08/01/19	20	22,001
San Jose Financing Authority RB Series A 5.00%, 06/01/19	30	33,898			11,778,771
San Juan Unified School District GO 5.00%, 08/01/19	25	28,377	<b>COLORADO — 0.64%</b>		
San Mateo County Community College District GO 4.00%, 09/01/19	105	116,177	City & County of Denver CO GO Series A 5.00%, 08/01/19	70	79,640
San Mateo County Transportation Authority RB Series A 5.25%, 06/01/19 (NPFGC)	25	28,548	Colorado Water Resources & Power Development Authority RB Series A 5.00%, 09/01/19	25	28,497
San Ramon Valley Unified School District/CA GO 4.00%, 08/01/19	40	44,196	E-470 Public Highway Authority RB Series A 5.00%, 09/01/19	100	112,679
Santa Monica Community College District GO Series C 5.25%, 08/01/19	15	17,203	University of Colorado RB Series A 5.00%, 06/01/19	185	209,448
Santa Monica-Malibu Unified School District GO 0.00%, 08/01/19	65	61,683	Series B 5.00%, 06/01/19	80	90,572
Sonoma County Junior College District GO 5.00%, 08/01/19	30	34,143			520,836
Southern California Public Power Authority RB 5.00%, 07/01/19	245	278,170	<b>CONNECTICUT — 1.36%</b>		
Series A 4.00%, 07/01/19	120	132,134	State of Connecticut GO Series B 5.25%, 06/01/19 (AMBAC)	330	374,448
5.00%, 07/01/19	230	261,141	Series C 5.00%, 06/15/19	35	39,462
State of California GO 3.00%, 09/01/19	50	53,286	5.00%, 07/15/19	130	146,880
5.00%, 09/01/19	765	870,034	Series D 5.00%, 06/15/19	75	84,561
Series A 4.60%, 07/01/19	315	353,676	Series E 5.00%, 09/01/19	25	28,333
5.00%, 07/01/19	1,450	1,647,925	State of Connecticut RB Series A 5.00%, 06/01/19	100	113,101
5.00%, 07/01/20 (PR 07/01/19)	435	494,377	State of Connecticut Special Tax Revenue ST Series A 5.00%, 09/01/19	160	181,576
			University of Connecticut RB Series A 5.00%, 08/15/19	125	141,597
					1,109,958



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Page 1 of 1

**Schedule of Investments (Unaudited) (Continued)****iSHARES® iBONDS® SEP 2019 AMT-FREE MUNI BOND ETF**

December 31, 2015

<i>Security</i>	<i>Principal (000s)</i>	<i>Value</i>	<i>Security</i>	<i>Principal (000s)</i>	<i>Value</i>
<b>DELAWARE — 0.63%</b>					
County of New Castle DE GO			Florida Water Pollution Control Financing Corp.		
Series A			RB Series A		
5.00%, 07/15/19	\$ 25	\$ 28,426	5.00%, 07/15/19	\$ 175	\$ 198,128
Series B			Florida's Turnpike Enterprise RB		
5.00%, 07/15/19	25	28,426	Series A		
Delaware Transportation Authority RB			5.00%, 07/01/19	450	508,937
5.00%, 09/01/19	150	170,055	Lee County School Board COP		
Series A			Series B		
5.00%, 07/01/19	180	204,237	5.00%, 08/01/19	150	169,302
State of Delaware GO			Leon County School District RB		
Series A			5.00%, 09/01/19	150	169,939
5.00%, 07/01/19	70	79,503	Miami-Dade County Expressway Authority RB		
		510,647	Series A		
<b>DISTRICT OF COLUMBIA — 0.54%</b>					
District of Columbia GO			5.00%, 07/01/19	120	135,319
Series A			5.00%, 07/01/19 (AGM)	50	56,127
5.00%, 06/01/19	170	192,039	Orange County School Board COP		
Series B			Series D		
5.25%, 06/01/19 (AGM-AMBAC)	120	136,559	5.00%, 08/01/19	195	220,605
5.25%, 06/01/19 (AMBAC)	100	113,799	Palm Beach County School District COP		
		442,397	5.00%, 08/01/19	165	185,861
<b>FLORIDA — 7.58%</b>					
Board of Governors State University System of			Series C		
Florida RB Series A			4.00%, 08/01/19	20	21,832
5.00%, 07/01/19	20	22,597	Series D		
County of Hillsborough FL RB			5.00%, 08/01/19	25	28,161
5.00%, 08/01/19	30	33,949	Reedy Creek Improvement District GOL		
County of Miami-Dade FL GO			Series B		
3.50%, 07/01/19	75	80,548	4.00%, 06/01/19	25	27,289
County of Miami-Dade FL Transit System RB			Sarasota County School Board COP		
Series A			Series B		
5.00%, 07/01/19	130	146,501	3.00%, 07/01/19	185	194,881
5.00%, 07/01/19 (AGM)	130	146,692	School District of Broward County/FL COP		
County of Palm Beach FL GO			Series A		
5.00%, 07/01/19	100	113,613	5.00%, 07/01/19	300	337,641
County of Palm Beach FL RB			St. Johns County School Board COP		
5.00%, 06/01/19	140	157,948	5.00%, 07/01/19	200	225,094
Florida Department of Environmental Protection			State of Florida Department of Transportation RB		
RB Series B			5.00%, 07/01/19	70	79,039
5.00%, 07/01/19	380	429,769	State of Florida GO		
			5.00%, 07/01/19	220	249,542



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## Schedule of Investments (Unaudited) (Continued)

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

December 31, 2015

Security	Principal (000s)	Value	Security	Principal (000s)	Value
Series A			Series E-2		
5.00%, 06/01/19	\$ 435	\$ 492,172	4.00%, 09/01/19	\$ 100	\$ 110,454
Series B			Series I		
5.00%, 06/01/19	625	707,143	4.00%, 07/01/19	175	192,631
Series C			5.00%, 07/01/19	480	544,810
5.00%, 06/01/19	110	124,457			1,958,663
Series F			<b>HAWAII — 2.16%</b>		
4.00%, 06/01/19	100	109,798	City & County Honolulu HI Wastewater System		
State of Florida Lottery Revenue RB			Revenue RB		
Series A			Series A		
5.00%, 07/01/19	65	73,393	3.50%, 07/01/19	60	64,716
Series C			City & County of Honolulu HI GO		
5.00%, 07/01/19	160	180,661	Series A		
Series E			4.00%, 08/01/19	25	27,463
5.00%, 07/01/19	155	175,015	Series B		
Series F			5.00%, 08/01/19	130	147,502
5.00%, 07/01/19	175	197,598	5.25%, 07/01/19 (AGM)	155	176,798
Volusia County School Board COP			City & County of Honolulu HI Wastewater System		
5.00%, 08/01/19	150	169,190	Revenue RB		
		6,168,741	0.00%, 07/01/19 (NPFGC-FGIC)	30	28,206
<b>GEORGIA — 2.41%</b>			Series A		
County of Carroll GA GO			4.00%, 07/01/19	120	131,396
4.00%, 06/01/19	120	131,376	County of Maui HI GO		
County of Cobb GA Water & Sewerage			5.00%, 06/01/19	100	113,179
Revenue RB			5.00%, 09/01/19	145	165,283
4.50%, 07/01/19	25	27,947	Honolulu City & County Board of Water Supply RB		
Georgia State Road & Tollway Authority RB			Series A		
Series A			5.00%, 07/01/19	150	169,645
5.00%, 06/01/19	300	337,321	State of Hawaii GO		
Gwinnett County Water & Sewerage Authority RB			Series DQ		
5.00%, 08/01/19 (GTD)	60	68,331	5.00%, 06/01/19	110	124,102
Series A			Series DR		
4.00%, 08/01/19 (GTD)	70	77,056	4.25%, 06/01/19	175	193,051
Metropolitan Atlanta Rapid Transit Authority RB			5.00%, 06/01/19	190	214,358
Series A			Series EH		
5.00%, 07/01/19	170	192,452	4.00%, 08/01/19	110	120,837
5.00%, 07/01/19 (NPFGC)	115	130,188	State of Hawaii State Highway Fund RB		
State of Georgia GO			Series B		
Series C			5.25%, 07/01/19 (AGM)	70	79,870
5.00%, 07/01/19	45	51,076			1,756,406
Series E-1					
4.50%, 07/01/19	85	95,021			





## Schedule of Investments (Unaudited) (Continued)

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

December 31, 2015

Security	Principal (000s)	Value	Security	Principal (000s)	Value
<b>IDAHO — 0.07%</b>					
Ada & Canyon Counties Joint School District No. 2			Iowa Finance Authority RB		
Meridian GO			5.00%, 08/01/19	\$ 190	\$ 215,987
5.00%, 08/15/19 (GTD)	\$ 50	\$ 56,601	Iowa State University of Science & Technology RB		
		56,601	4.00%, 07/01/19	120	131,743
<b>ILLINOIS — 1.35%</b>			State of Iowa RB		
Metropolitan Pier & Exposition Authority RB			5.00%, 06/15/19	100	112,949
0.00%, 06/15/19 (NPFGC-FGIC)	100	91,599	Series A		
Regional Transportation Authority RB			5.00%, 06/01/19	165	186,153
Series A					851,927
5.00%, 06/01/19 (AGM)	20	22,312	<b>KANSAS — 0.56%</b>		
5.50%, 07/01/19 (NPFGC-FGIC)	50	56,758	State of Kansas Department of Transportation RB		
Series B			Series A		
5.50%, 06/01/19 (NPFGC)	25	28,305	3.00%, 09/01/19	70	74,808
State of Illinois GO			5.00%, 09/01/19	175	199,568
0.00%, 08/01/19	20	18,222	Series B		
5.00%, 08/01/19	340	366,608	5.00%, 09/01/19	160	182,463
Series A					456,839
5.00%, 06/01/19	50	53,776	<b>KENTUCKY — 0.48%</b>		
State of Illinois RB			Kentucky Asset Liability		
5.00%, 06/15/19	230	257,623	Commission RB		
Series A			First Series		
4.00%, 06/15/19	95	103,218	5.25%, 09/01/19 (NPFGC)	125	141,914
Series B			Kentucky State Property & Building		
5.00%, 06/15/19	90	100,809	Commission RB		
		1,099,230	4.00%, 08/01/19	50	54,228
<b>INDIANA — 0.81%</b>			5.00%, 08/01/19	25	28,084
Indiana University RB			Series A		
Series U			5.00%, 08/01/19	25	28,085
5.00%, 08/01/19	110	124,851	Kentucky Turnpike Authority RB		
Indianapolis Local Public Improvement Bond			Series A		
Bank RB			5.00%, 07/01/19	120	135,232
Series K					387,543
5.00%, 06/01/19	210	236,231	<b>LOUISIANA — 0.37%</b>		
Purdue University RB			Louisiana State Citizens Property Insurance		
Series A			Corp. RB		
5.00%, 07/01/19	200	226,194	5.00%, 06/01/19	100	111,354
Series Y			State of Louisiana GO		
5.00%, 07/01/19	65	73,513	Series C		
		660,789	5.00%, 07/15/19	150	169,379
<b>IOWA — 1.05%</b>			State of Louisiana RB		
City of Des Moines IA GO			5.00%, 09/01/19	20	22,406
Series A					303,139
5.00%, 06/01/19	25	28,080			
City of West Des Moines IA GO					
Series A					
4.25%, 06/01/19	160	177,015			



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## Schedule of Investments (Unaudited) (Continued)

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

December 31, 2015

Security	Principal (000s)	Value	Security	Principal (000s)	Value
<b>MAINE — 0.48%</b>			Second Series E		
State of Maine GO			5.00%, 08/01/19	\$ 175	\$ 199,034
4.25%, 06/01/19	\$ 255	\$ 281,665	Series B		
Series B			4.50%, 08/01/19	340	380,355
5.00%, 06/01/19	95	107,316	5.00%, 08/01/20 (PR 08/01/19)	250	283,657
		388,981	5.00%, 08/01/21 (PR 08/01/19)	275	312,023
<b>MARYLAND — 4.82%</b>			5.00%, 08/01/23 (PR 08/01/19)	325	369,002
City of Frederick MD GO			5.25%, 08/15/19	250	286,862
5.00%, 09/01/19	135	153,414	Washington Suburban Sanitary Commission GO		
County of Baltimore MD GO			5.00%, 06/01/19	190	215,029
5.00%, 08/01/19	270	307,082			3,922,743
County of Charles MD GO			<b>MASSACHUSETTS — 4.66%</b>		
5.00%, 07/15/19	25	28,351	Commonwealth of Massachusetts Federal		
County of Harford MD GO			Highway Grant Anticipation Note Revenue RB		
4.00%, 07/01/19	25	27,483	5.00%, 06/15/19	250	283,192
Series A			Commonwealth of Massachusetts GOL		
5.00%, 07/01/19	15	17,003	Series 9		
County of Howard MD GO			4.00%, 08/01/19	150	165,056
Series A			Series A		
5.00%, 08/15/19	55	62,622	5.25%, 08/01/19	265	303,197
Series B			Series B		
5.00%, 08/15/19	265	301,727	5.00%, 08/01/19	435	493,895
County of Montgomery MD GO			Series D		
Series A			5.50%, 08/01/19	150	172,933
5.00%, 07/01/19	60	68,079	Commonwealth of Massachusetts RB		
5.00%, 08/01/19	140	159,228	Series A		
County of Prince George's MD GOL			5.50%, 06/01/19 (AGM)	115	131,830
Series C			Massachusetts Bay Transportation Authority RB		
5.00%, 08/01/19	100	113,734	Series A		
Maryland Economic Development Corp. RB			5.25%, 07/01/19	130	148,571
4.00%, 06/01/19	20	21,889	Series B		
Maryland State Transportation Authority RB			5.25%, 07/01/19	220	251,427
4.00%, 07/01/19	60	65,828	Series C		
Series A			5.25%, 07/01/19	60	68,571
5.00%, 07/01/19	160	181,014	5.50%, 07/01/19	80	92,113
State of Maryland Department of			Series D		
Transportation RB			5.00%, 07/01/19	30	34,028
5.00%, 06/01/19	100	113,173	Massachusetts Clean Water Trust (The) RB		
State of Maryland GO			3.00%, 08/01/19	25	26,690
4.00%, 08/01/19	80	88,183			
4.50%, 08/01/19	150	167,971			



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**Schedule of Investments (Unaudited) (Continued)****iSHARES® iBONDS® SEP 2019 AMT-FREE MUNI BOND ETF**

December 31, 2015

<i>Security</i>	<i>Principal (000s)</i>	<i>Value</i>	<i>Security</i>	<i>Principal (000s)</i>	<i>Value</i>
5.25%, 08/01/19	\$ 300	\$ 343,944	Series E		
Series 15A			4.00%, 08/01/19	\$ 140	\$ 154,269
5.00%, 08/01/19	205	233,233	5.00%, 08/01/19	180	204,653
Series A			Series F		
5.25%, 08/01/19	225	257,958	4.00%, 08/01/19	65	71,625
Massachusetts Development Finance Agency RB			State of Minnesota RB		
Series S			Series A		
5.00%, 07/01/19	65	73,609	5.00%, 06/01/19	50	56,410
Massachusetts Port Authority RB					1,491,770
Series B			<b>MISSOURI — 0.25%</b>		
5.00%, 07/01/19	10	11,310	City of Springfield MO Public Utility Revenue RB		
Massachusetts School Building Authority RB			5.00%, 08/01/19	100	113,388
Series B			Missouri State Environmental Improvement &		
4.00%, 08/15/19	55	60,546	Energy Resources Authority RB		
5.00%, 08/15/19	315	357,906	5.25%, 07/01/19	80	91,487
Massachusetts Water Resources Authority RB					204,875
Series B			<b>MONTANA — 0.07%</b>		
5.00%, 08/01/19 (GOI)	175	198,957	Montana Department of Transportation RB		
Series J			4.00%, 06/01/19	50	54,705
5.25%, 08/01/19 (AGM)	70	80,196			54,705
		3,789,162	<b>NEBRASKA — 0.26%</b>		
<b>MICHIGAN — 0.84%</b>			City of Lincoln NE Water Revenue RB		
Michigan Finance Authority RB			4.00%, 08/15/19	85	93,475
Series A			Nebraska Public Power District RB		
5.00%, 07/01/19	485	549,233	5.00%, 07/01/19	105	118,559
Michigan State University RB					212,034
4.00%, 08/15/19	125	137,324	<b>NEVADA — 0.86%</b>		
		686,557	Clark County School District GOL		
<b>MINNESOTA — 1.83%</b>			Series A		
State of Minnesota COP			5.00%, 06/15/19	50	56,329
5.00%, 06/01/19	125	140,756	Series B		
State of Minnesota GO			5.00%, 06/15/19	100	112,659
5.00%, 08/01/19 (ETM)	5	5,652	County of Clark Department of Aviation RB		
5.00%, 08/01/19	185	210,338	5.00%, 07/01/19	50	56,273
Series A			Series D		
5.00%, 08/01/19	125	142,120	4.50%, 07/01/19	125	138,597
Series C			County of Clark NV RB		
5.00%, 08/01/19	210	238,762	5.00%, 07/01/19	140	157,837
Series D					
5.00%, 08/01/19	235	267,185			



## Schedule of Investments (Unaudited) (Continued)

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

December 31, 2015

Security	Principal (000s)	Value	Security	Principal (000s)	Value
Nevada System of Higher Education RB			Series B		
Series B			5.00%, 06/15/19	\$ 100	\$ 107,554
4.00%, 07/01/19	\$ 15	\$ 16,457	State of New Jersey COP		
State of Nevada GOL			Series A		
5.00%, 06/01/19	30	33,846	5.00%, 06/15/19	25	26,889
5.00%, 08/01/19	15	17,003	State of New Jersey GO		
Series C			5.00%, 08/01/19	135	150,105
5.00%, 06/01/19	75	84,615	Series H		
5.00%, 08/01/19	25	28,338	5.25%, 07/01/19	225	251,622
		701,954	Series L		
<b>NEW HAMPSHIRE — 0.52%</b>			5.25%, 07/15/19 (AMBAC)	50	55,969
New Hampshire Municipal Bond Bank RB			Series N		
Series A			5.50%, 07/15/19 (NPFGC)	65	73,433
5.00%, 08/15/19	135	152,977	Series Q		
State of New Hampshire GO			5.00%, 08/15/19	75	83,463
Series A					2,345,015
5.00%, 07/01/19	210	238,276	<b>NEW MEXICO — 0.75%</b>		
State of New Hampshire RB			City of Albuquerque NM GO		
5.00%, 09/01/19	30	33,873	Series A		
		425,126	4.00%, 07/01/19	35	38,387
<b>NEW JERSEY — 2.88%</b>			City of Albuquerque NM RB		
New Jersey Building Authority RB			Series B		
Series A			5.00%, 07/01/19	35	39,468
5.00%, 06/15/19	150	161,331	New Mexico Finance Authority RB		
New Jersey Economic Development Authority RB			4.00%, 06/15/19	265	291,208
0.00%, 07/01/19 (NPFGC)	55	50,717	State of New Mexico Severance Tax Permanent		
4.00%, 06/15/19	50	52,317	Fund RB		
5.00%, 06/15/19	365	394,919	Series A		
5.25%, 09/01/19	100	113,044	5.00%, 07/01/19	210	237,504
Series PP					606,567
5.00%, 06/15/19	270	290,396	<b>NEW YORK — 9.61%</b>		
Series UU			City of New York NY GO		
4.00%, 06/15/19	50	52,138	5.00%, 08/01/19	100	113,237
5.00%, 06/15/19	160	172,086	Series 1		
New Jersey Environmental Infrastructure Trust RB			5.00%, 08/01/19	465	526,552
5.25%, 09/01/19	80	92,219	Series A		
Series C			5.00%, 08/01/19	345	390,668
5.00%, 09/01/19	25	28,594	Series B		
New Jersey Transportation Trust Fund			4.00%, 08/01/19	420	460,912
Authority RB			5.00%, 08/01/19	115	130,223
5.00%, 06/15/19	100	107,554	Series C		
Series AA			4.00%, 08/01/19	120	131,689
5.00%, 06/15/19	75	80,665	5.00%, 08/01/19	265	300,078
			Series D		
			5.00%, 08/01/19	220	249,121
			Series E		
			5.00%, 08/01/19	270	305,740



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**Schedule of Investments (Unaudited) (Continued)****iSHARES® iBONDS® SEP 2019 AMT-FREE MUNI BOND ETF**

December 31, 2015

<i>Security</i>	<i>Principal (000s)</i>	<i>Value</i>	<i>Security</i>	<i>Principal (000s)</i>	<i>Value</i>
Series G			Series A		
5.00%, 08/01/19	\$ 75	\$ 84,928	5.00%, 07/01/19	\$ 255	\$ 288,384
Series H			5.00%, 07/01/19 (GOI)	50	56,732
5.00%, 08/01/19	155	175,518	Series D		
Series I			4.50%, 06/15/19	55	61,312
5.00%, 08/01/19	290	328,387	5.00%, 06/15/19	75	84,875
Series I-1			Series E		
5.00%, 08/01/19	335	379,344	5.00%, 08/15/19	300	341,091
Series J			New York State Environmental Facilities Corp. RB		
5.00%, 08/01/19	150	169,855	5.00%, 06/15/19	345	390,678
Series K			Series A		
5.00%, 08/01/19	220	249,121	5.00%, 06/15/19	270	305,748
County of Orange NY GOL			Port Authority of New York & New Jersey RB		
Series B			5.20%, 09/01/19	10	11,432
4.00%, 07/01/19	50	54,461	Town of Hempstead NY GOL		
County of Westchester NY GOL			4.00%, 08/15/19	200	220,016
Series B					7,823,010
5.00%, 07/01/19	115	130,655	<b>NORTH CAROLINA — 2.44%</b>		
Long Island Power Authority RB			City of Charlotte NC GO		
0.00%, 06/01/19 (AGM)	35	33,164	Series A		
Monroe County Industrial Development Corp./NY			5.00%, 07/01/19	110	124,852
RB Series A			Series C		
5.00%, 07/01/19	75	84,520	5.00%, 06/01/19	50	56,605
New York City Transitional Finance Authority			City of Charlotte NC Water & Sewer System		
Building Aid Revenue RB			Revenue RB		
Series S-1A			4.00%, 07/01/19	20	22,015
4.00%, 07/15/19 (SAW)	50	54,861	Series B		
5.00%, 07/15/19 (SAW)	360	407,445	4.00%, 07/01/19	20	22,015
New York City Transitional Finance Authority			5.00%, 07/01/19	125	141,878
Future Tax Secured Revenue RB			City of Durham NC GO		
Series A-1			Series C		
4.00%, 08/01/19	165	180,951	5.00%, 07/01/19	115	130,527
5.00%, 08/01/19	95	107,682	City of Greensboro NC Combined Water & Sewer		
Series A-3			System Revenue RB		
5.00%, 08/01/19	155	175,741	5.25%, 06/01/19	55	62,606
New York City Water & Sewer System RB			Series A		
Series EE			5.00%, 06/01/19	170	192,090
5.00%, 06/15/19	260	293,951	County of Buncombe NC RB		
New York State Dormitory Authority RB			Series A		
3.00%, 07/01/19	150	158,803	5.00%, 06/01/19	110	123,905
5.00%, 07/01/19	170	191,578	County of Forsyth NC GO		
5.00%, 07/01/19 (SAP)	65	73,322	Series E		
5.50%, 07/01/19 (NPFGC-FGIC)	105	120,235	4.00%, 07/01/19	175	192,631



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**Schedule of Investments (Unaudited) (Continued)****iSHARES® iBONDS® SEP 2019 AMT-FREE MUNI BOND ETF**

December 31, 2015

<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			Series C		
Series A			5.00%, 08/01/19	\$ 385	\$ 436,833
4.00%, 08/01/19	\$ 130	\$ 143,346	University of Cincinnati RB		
5.00%, 08/01/19	45	51,197	Series C		
County of New Hanover NC GO			5.00%, 06/01/19	35	39,399
5.00%, 06/01/19	50	56,605			1,904,933
Series A			<b>OKLAHOMA — 0.88%</b>		
4.00%, 08/01/19	50	55,133	Grand River Dam Authority RB		
5.00%, 08/01/19	25	28,443	Series A		
North Carolina Turnpike Authority RB			4.00%, 06/01/19	235	256,698
5.00%, 07/01/19	100	112,913	Oklahoma Capital Improvement Authority RB		
State of North Carolina GO			Series A		
Series A			2.00%, 07/01/19	50	51,367
5.00%, 06/01/19	300	339,630	5.00%, 07/01/19	40	45,106
Series B			Series B		
5.00%, 06/01/19	60	67,926	5.00%, 07/01/19	100	112,766
Town of Cary NC GO			Series C		
Series B			5.00%, 07/01/19	50	56,383
4.00%, 06/01/19	60	65,917	Oklahoma City Water Utilities Trust RB		
		1,990,234	5.00%, 07/01/19	170	192,389
<b>OHIO — 2.34%</b>					714,709
City of Columbus OH GO			<b>OREGON — 0.91%</b>		
Series 2012-3			Clackamas & Washington Counties School District		
5.25%, 08/15/19	50	57,353	No. 3 GO		
Series A			Series A		
5.00%, 07/01/19	100	113,428	0.00%, 06/15/19 (NPFGC-FGIC)	160	151,861
5.00%, 08/15/19	315	358,536	Metro/OR GO		
County of Franklin OH GOL			4.00%, 06/01/19	200	219,584
1.50%, 06/01/19	75	76,324	Series A		
Miami University/Oxford OH RB			5.00%, 06/01/19	20	22,642
5.00%, 09/01/19	130	147,581	Portland Community College District GO		
Ohio State Water Development Authority RB			5.00%, 06/15/19	200	226,262
Series B			State of Oregon GO		
5.00%, 06/01/19	65	73,543	Series B		
Ohio Water Development Authority Water Pollution			5.00%, 08/01/19	20	22,709
Control Loan Fund RB			Tri-County Metropolitan Transportation District RB		
5.25%, 06/01/19	135	153,629	Series A		
State of Ohio GO			5.00%, 09/01/19	35	39,828
5.00%, 08/01/19	55	62,405	Washington & Multnomah Counties School District		
Series A			No. 48J Beaverton GO		
5.00%, 08/01/19	100	113,500	Series B		
Series B			4.00%, 06/15/19 (GTD)	50	54,857
5.00%, 08/01/19	240	272,402			737,743



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**Schedule of Investments (Unaudited) (Continued)****iSHARES® iBONDS® SEP 2019 AMT-FREE MUNI BOND ETF**

December 31, 2015

<i>Security</i>	<i>Principal (000s)</i>	<i>Value</i>
<b>PENNSYLVANIA — 4.25%</b>		
City of Philadelphia PA Water & Wastewater Revenue RB Series A 5.00%, 06/15/19	\$ 100	\$ 112,623
Commonwealth of Pennsylvania GO 5.38%, 07/01/19 (NPFGC) First Series 5.00%, 06/01/19 5.00%, 07/01/19 5.00%, 08/15/19	330 65 195 150	375,500 72,961 219,394 169,290
Second Series 5.00%, 07/01/19	530	596,303
County of Bucks PA GO 5.00%, 06/01/19	50	56,482
County of Butler PA GO 5.00%, 07/15/19	25	28,333
County of Chester PA GO Series C 5.00%, 07/15/19	30	34,066
Delaware County Authority RB 5.00%, 08/01/19	125	141,499
Pennsylvania Economic Development Financing Authority RB Series A 5.00%, 07/01/19	750	849,330
Pennsylvania Higher Educational Facilities Authority RB Series A 5.00%, 09/01/19	275	313,324
Series AJ 5.00%, 06/15/19	10	11,179
Pennsylvania Intergovernmental Cooperation Authority ST 5.00%, 06/15/19	170	191,891
Pennsylvania Turnpike Commission RB Series B 5.00%, 06/01/19	125	139,849
School District of Philadelphia (The) GO Series D 5.00%, 09/01/19 (SAW)	135	<u>150,358</u>
		3,462,382

<i>Security</i>	<i>Principal (000s)</i>	<i>Value</i>
<b>RHODE ISLAND — 0.10%</b>		
Rhode Island Health & Educational Building Corp. RB 5.00%, 09/01/19	\$ 75	\$ <u>85,316</u> 85,316
<b>SOUTH CAROLINA — 0.51%</b>		
South Carolina State Ports Authority RB 5.00%, 07/01/19	50	56,055
State of South Carolina GO Series A 5.00%, 06/01/19 5.00%, 07/01/19 (SAW)	300 20	339,630 <u>22,700</u> 418,385
<b>TENNESSEE — 1.15%</b>		
City of Memphis TN GO Series D 3.63%, 07/01/19	100	108,395
County of Sumner TN GO 5.00%, 06/01/19	40	45,199
Metropolitan Government of Nashville & Davidson County TN GO Series A 5.00%, 07/01/19	110	124,650
Series D 4.00%, 07/01/19	415	456,060
State of Tennessee GO Series A 5.00%, 08/01/19 5.00%, 09/01/19	75 100	85,329 <u>114,039</u> 933,672
<b>TEXAS — 8.09%</b>		
Austin Community College District GOL 5.00%, 08/01/19	35	39,712
Austin Independent School District GO Series A 4.00%, 08/01/19 (PSF)	170	186,990
Central Texas Turnpike System RB 0.00%, 08/15/19 (AMBAC)	25	23,755
Series A 0.00%, 08/15/19 (AMBAC)	35	32,972
City of Austin TX GOL 5.00%, 09/01/19	165	188,080
Series A 5.00%, 09/01/19	135	153,884





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**Schedule of Investments (Unaudited) (Continued)****iSHARES® iBONDS® SEP 2019 AMT-FREE MUNI BOND ETF**

December 31, 2015

<i>Security</i>	<i>Principal (000s)</i>	<i>Value</i>	<i>Security</i>	<i>Principal (000s)</i>	<i>Value</i>
City of Corpus Christi TX Utility System Revenue RB 5.00%, 07/15/19	\$ 40	\$ 45,049	Keller Independent School District/TX GO 0.00%, 08/15/19 (PSF)	\$ 50	\$ 47,670
City of El Paso TX GOL 5.00%, 08/15/19	50	56,677	Klein Independent School District GO Series A 4.00%, 08/01/19 (PSF)	150	164,991
City of Houston TX Airport System Revenue RB Series B 5.00%, 07/01/19	50	56,073	Leander Independent School District GO 4.00%, 08/15/19 (PSF)	270	297,249
City of Irving TX Waterworks & Sewer System Revenue RB 5.00%, 08/15/19	20	22,678	Series D 0.00%, 08/15/19 (PSF)	25	23,835
City of San Antonio TX GOL Series A 5.00%, 08/01/19	95	107,826	Lewisville Independent School District GO Series A 4.00%, 08/15/19 (PSF)	140	154,129
County of Bexar TX GOL 5.00%, 06/15/19	185	208,955	5.00%, 08/15/19 (PSF)	135	153,399
Series A 4.50%, 06/15/19	20	22,252	Mesquite Independent School District GO Series B 4.00%, 08/15/19 (PSF)	145	159,633
County of Harris TX GO Series C 5.25%, 08/15/19 (AGM)	25	28,626	5.00%, 08/15/19 (PSF)	10	11,363
County of Harris TX RB Series C 5.00%, 08/15/19	290	329,501	North East Independent School District/TX GO Series A 5.00%, 08/01/19 (PSF)	210	238,340
County of Tarrant TX GOL 5.00%, 07/15/19	80	90,573	North Texas Municipal Water District RB 5.00%, 06/01/19	190	214,305
Dallas Independent School District GO 5.00%, 08/15/19 (PSF)	220	250,320	5.00%, 09/01/19	290	329,733
Denton Independent School District GO 4.00%, 08/15/19 (PSF)	60	66,055	Northside Independent School District GO 5.00%, 08/15/19 (PSF)	205	232,940
5.00%, 08/15/19 (PSF)	125	142,036	Permanent University Fund RB 5.00%, 07/01/19	135	153,078
Eanes Independent School District GO 4.00%, 08/01/19 (PSF)	60	65,996	Series A 5.00%, 07/01/19	75	85,043
Fort Bend Independent School District GO 5.00%, 08/15/19 (PSF)	50	56,815	Round Rock Independent School District GO 5.00%, 08/01/19 (PSF)	100	113,495
Frisco Independent School District GO Series B 5.00%, 08/15/19 (PSF)	170	193,169	Series A 5.00%, 08/01/19	30	34,049
Grapevine-Colleyville Independent School District GO Series A 4.00%, 08/15/19	165	181,390	State of Texas GO 5.00%, 08/01/19	100	113,501
5.00%, 08/15/19 (PSF)	25	28,407	Series B 5.00%, 08/01/19	210	238,352



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**Schedule of Investments (Unaudited) (Continued)****iSHARES® iBONDS® SEP 2019 AMT-FREE MUNI BOND ETF**

December 31, 2015

<i>Security</i>	<i>Principal (000s)</i>	<i>Value</i>	<i>Security</i>	<i>Principal (000s)</i>	<i>Value</i>
Series C			County of Arlington VA GO		
5.00%, 08/01/19	\$ 40	\$ 45,400	Series A		
Tarrant Regional Water District RB			5.00%, 08/01/19	\$ 25	\$ 28,443
5.00%, 09/01/19	150	170,924	Series C		
6.00%, 09/01/19	100	117,256	4.00%, 08/15/19	75	82,766
Texas Water Development Board RB			County of Fairfax VA Sewer Revenue RB		
4.00%, 07/15/19	115	126,392	5.00%, 07/15/19	120	136,355
University of Texas System (The) RB			Virginia Beach Development Authority RB		
Series A			Series B		
4.00%, 08/15/19	65	71,682	5.00%, 07/15/19	100	113,030
5.00%, 08/15/19	180	204,878	Virginia College Building Authority RB		
Series B			5.00%, 09/01/19	170	193,122
4.00%, 08/15/19	125	137,850	Virginia Public Building Authority RB		
5.00%, 08/15/19	320	364,227	Series 2013A		
		6,581,505	5.00%, 08/01/19	105	119,018
<b>UTAH — 1.09%</b>			Series A		
Intermountain Power Agency RB			5.00%, 08/01/19	90	102,015
Series A			Series B		
5.00%, 07/01/19	145	163,618	4.00%, 08/01/19	50	54,926
Metropolitan Water District of Salt Lake & Sandy			Series D		
RB Series A			5.00%, 08/01/19	25	28,338
5.00%, 07/01/19	110	124,325	Virginia Public School Authority RB		
State of Utah GO			Series A		
5.00%, 07/01/19	100	113,502	5.00%, 08/01/19 (SAW)	70	79,345
Series A			Series B		
5.00%, 07/01/19	160	181,603	4.00%, 08/01/19 (SAW)	45	49,433
Series C			Series C		
5.00%, 07/01/19	115	130,527	4.00%, 08/01/19 (SAW)	295	324,063
University of Utah RB			5.00%, 08/01/19 (SAW)	325	368,387
Series A			Washington Suburban Sanitary Commission GO		
5.00%, 08/01/19	150	170,195	5.00%, 06/01/19	150	169,760
		883,770			2,430,419
<b>VIRGINIA — 2.99%</b>			<b>WASHINGTON — 5.02%</b>		
City of Alexandria VA GO			City of Seattle WA GOL		
Series A			Series B		
4.50%, 06/15/19 (SAW)	50	55,827	5.00%, 08/01/19	195	221,695
City of Richmond VA GO Series C			City of Seattle WA Municipal Light & Power		
4.00%, 07/15/19 (SAW)	25	27,467	Revenue RB		
Commonwealth of Virginia GO			5.00%, 07/01/19	190	214,814
Series A			Series A		
5.00%, 06/01/19	300	339,630	5.00%, 06/01/19	90	101,506
Series B					
5.00%, 06/01/19	40	45,284			
Series D					
5.00%, 06/01/19	100	113,210			



## Schedule of Investments (Unaudited) (Continued)

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

December 31, 2015

Security	Principal (000s)	Value	Security	Principal (000s)	Value
City of Seattle WA Water System Revenue RB Series B 4.50%, 08/01/19	\$ 75	\$ 83,812	Series 2 5.00%, 06/01/19	\$ 200	\$ 225,856
County of King WA GOL Series B 5.00%, 06/01/19	60	67,886	Wisconsin Department of Transportation RB Series 1 5.00%, 07/01/19	60	67,946
County of King WA Sewer Revenue RB Series B 4.00%, 07/01/19	125	137,096	Series I 5.00%, 07/01/19 (NPFGC)	385	435,990
Energy Northwest RB Series A 5.00%, 07/01/19	560	633,343	WPPI Energy RB 5.00%, 07/01/19	35	39,468
Port of Seattle WA RB 5.00%, 06/01/19	100	112,319			<u>853,956</u>
Series A 5.25%, 07/01/19 (NPFGC)	45	51,046	<b>TOTAL MUNICIPAL BONDS &amp; NOTES</b>		
State of Washington COP 4.00%, 07/01/19	75	81,692	<b>(Cost: \$79,922,808)</b>		80,207,087
State of Washington GO 5.00%, 07/01/19	795	899,996			
Series 2010B 5.00%, 08/01/19	95	107,790			
Series 2010C 5.00%, 08/01/19	35	39,712			
Series A 5.00%, 08/01/19	195	221,253			
Series D 5.00%, 07/01/19	65	73,585			
Series R 5.00%, 07/01/19	250	283,017			
Series R-2015-C 5.00%, 07/01/19	230	260,376			
State of Washington RB 5.00%, 09/01/19	300	338,496			
Washington County School District No. 1 West Union GO 4.00%, 06/15/19 (GTD)	145	<u>158,932</u>			
		4,088,366			
<b>WISCONSIN — 1.05%</b>					
State of Wisconsin Clean Water Fund Leveraged Loan Portfolio RB 5.00%, 06/01/19	75	84,696			



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**BLACKROCK (WEST)**  
**N-Q ISHARES TRUST CY**

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Page 1 of 1

**Schedule of Investments (Unaudited) (Continued)****iSHARES® iBONDS® SEP 2019 AMT-FREE MUNI BOND ETF**

December 31, 2015

<i>Security</i>	<i>Shares (000s)</i>	<i>Value</i>
<b>SHORT-TERM INVESTMENTS — 0.06%</b>		
<b>MONEY MARKET FUNDS — 0.06%</b>		
BlackRock Liquidity Funds: MuniFund, Institutional		
Shares		
0.02% <sup>a,b</sup>	\$ 44	\$ 43,809
		<u>43,809</u>
<b>TOTAL SHORT-TERM INVESTMENTS</b>		
<b>(Cost: \$43,809)</b>		<u>43,809</u>
<b>TOTAL INVESTMENTS</b>		
<b>IN SECURITIES — 98.60%</b>		
<b>(Cost: \$79,966,617)</b>		80,250,896
<b>Other Assets, Less Liabilities — 1.40%</b>		1,141,479
<b>NET ASSETS — 100.00%</b>		<u>\$81,392,375</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  
ST — Special Tax  
SAW — State Aid Withholding  
SAP — Subject to Appropriations

**Insured by:**

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

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

See accompanying notes to schedules of investments.



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**Schedule of Investments (Unaudited)****iSHARES® iBONDS® SEP 2020 AMT-FREE MUNI BOND ETF**

December 31, 2015

<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 — 98.48%</b>					
<b>ALABAMA — 1.52%</b>					
Alabama Federal Aid Highway Finance Authority RB			City of Phoenix Civic Improvement Corp. RB		
5.00%, 09/01/20	\$ 290	\$ 337,121	5.00%, 07/01/20	\$ 385	\$ 446,597
Alabama Public School & College Authority RB			5.25%, 07/01/20 (NPFGC)	35	41,066
Series C			Series A		
5.00%, 09/01/20	110	127,862	3.50%, 07/01/20	85	92,545
Auburn University RB			5.00%, 07/01/20	100	115,388
5.00%, 06/01/20	20	23,142	Series B		
City of Huntsville AL GO			5.00%, 07/01/20	220	255,730
4.00%, 09/01/20	30	33,641	City of Tempe AZ GO		
Series A			Series C		
4.00%, 09/01/20	50	56,141	5.00%, 07/01/20	10	11,624
State of Alabama GO			City of Tempe AZ GOL		
Series A			Series B		
5.00%, 08/01/20	325	379,278	4.00%, 07/01/20	60	67,129
University of Alabama (The) RB			5.00%, 07/01/20	70	81,369
Series A			City of Tucson AZ GOL		
5.00%, 07/01/20	45	52,223	Series A		
		1,009,408	4.00%, 07/01/20	45	50,221
<b>ALASKA — 0.43%</b>			County of Pima AZ Sewer System Revenue RB		
Alaska Municipal Bond Bank Authority RB			5.00%, 07/01/20	45	52,137
Series THREE			Series A		
5.00%, 09/01/20 (MO)	25	29,129	5.00%, 07/01/20	70	81,103
Municipality of Anchorage AK GO			Maricopa County Community College District GO		
Series B			Series D		
5.00%, 09/01/20 (NPFGC)	95	110,816	4.00%, 07/01/20	40	44,752
State of Alaska GO			Maricopa County High School District No. 210-		
Series A			Phoenix GO		
4.00%, 08/01/20	70	78,615	5.25%, 07/01/20 (AGM)	75	87,712
Series B			Maricopa County Unified School District No. 48		
5.00%, 08/01/20	60	70,050	Scottsdale GO		
		288,610	5.00%, 07/01/20	170	197,530
<b>ARIZONA — 3.33%</b>			State of Arizona COP		
Arizona Transportation Board RB			5.00%, 09/01/20	100	115,536
4.00%, 07/01/20	25	27,878	State of Arizona Lottery Revenue RB		
City of Flagstaff AZ GOL			Series A		
5.00%, 07/01/20	15	17,322	5.00%, 07/01/20 (AGM)	25	28,765
City of Phoenix AZ GO			Yavapai County Community College District GOL		
4.00%, 07/01/20	205	229,356	3.00%, 07/01/20	150	160,534
					2,204,294
			<b>CALIFORNIA — 13.98%</b>		
			Acalanes Union High School District GO		
			4.00%, 08/01/20	30	33,829



## Schedule of Investments (Unaudited) (Continued)

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

December 31, 2015

Security	Principal (000s)	Value	Security	Principal (000s)	Value
California Educational Facilities Authority RB 5.25%, 09/01/20 (AMBAC)	\$ 20	\$ 23,652	East Bay Municipal Utility District Wastewater System Revenue RB Series A		
California State Public Works Board RB 5.00%, 06/01/20	115	133,062	5.00%, 06/01/20	\$ 20	\$ 23,320
Series A 5.00%, 09/01/20	335	390,335	East Bay Municipal Utility District Water System Revenue RB Series B		
Chaffey Community College District GO Series A			4.00%, 06/01/20	130	145,994
5.00%, 06/01/20	50	58,136	5.00%, 06/01/20	195	227,368
City & County of San Francisco CA GO Series R1			East Side Union High School District GO 4.00%, 08/01/20	40	44,744
5.00%, 06/15/20	290	337,943	El Camino Community College District GO 5.00%, 08/01/20	50	58,268
City of Los Angeles CA GO Series A			Foothill-De Anza Community College District GO 5.25%, 08/01/20 (NPFGC-FGIC)	75	88,858
5.00%, 09/01/20	25	29,332	Fremont Unified School District/Alameda County CA GO Series B		
Series B 5.00%, 09/01/20	265	310,914	5.00%, 08/01/20	20	23,288
City of Los Angeles CA Wastewater System Revenue RB Series A			Huntington Beach Union High School District GO 5.00%, 08/01/20	90	105,188
5.00%, 06/01/20	205	238,506	Long Beach Community College District GO Series B		
City of Pasadena CA Electric Revenue RB Series A			4.00%, 08/01/20	25	28,024
4.00%, 06/01/20	40	44,738	Los Angeles Community College District/CA GO Series A		
City of Santa Clara CA Electric Revenue RB Series A			5.00%, 08/01/20	150	175,314
5.00%, 07/01/20	25	28,995	Series F 5.00%, 08/01/20	205	239,596
Clovis Unified School District GO Series A			Los Angeles County Metropolitan Transportation Authority RB		
0.00%, 08/01/20 (NPFGC-FGIC)	100	93,270	5.00%, 07/01/20	405	473,291
Coast Community College District GO 0.00%, 08/01/20 (NPFGC)	125	115,427	Series B 5.00%, 06/01/20	110	128,259
Series A 5.00%, 08/01/20	60	70,067	5.00%, 07/01/20	120	140,234
Contra Costa Community College District GO 5.00%, 08/01/20	50	58,438	Los Angeles County Public Works Financing Authority RB		
Corona-Norco Unified School District GO Series C			5.00%, 08/01/20	70	81,284
0.00%, 08/01/20 (AGM)	40	36,987	Los Angeles Department of Water & Power RB Series A		
			4.00%, 07/01/20	50	56,011
			5.00%, 07/01/20	265	309,175



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**Schedule of Investments (Unaudited) (Continued)****iSHARES® iBONDS® SEP 2020 AMT-FREE MUNI BOND ETF**

December 31, 2015

<i>Security</i>	<i>Principal (000s)</i>	<i>Value</i>	<i>Security</i>	<i>Principal (000s)</i>	<i>Value</i>
Series B 5.00%, 07/01/20	\$ 10	\$ 11,667	Series Y 5.00%, 08/15/20	\$ 20	\$ 23,399
Los Angeles Department of Water RB			San Diego Community College District GO		
Series A 5.00%, 07/01/20	195	227,881	5.00%, 08/01/20	75	87,839
Series B 5.00%, 07/01/20	25	29,216	San Diego Public Facilities Financing Authority RB		
Los Angeles Unified School District/CA GO			Series A 5.00%, 09/01/20	50	58,275
Series A-1 5.00%, 07/01/20	40	46,649	San Diego Unified School District/CA GO		
Los Gatos Union School District/CA GO			Series R-3 5.00%, 07/01/20	80	93,183
4.00%, 08/01/20	45	50,701	San Francisco Bay Area Rapid Transit District GO		
Los Rios Community College District GO			Series C 5.00%, 08/01/20	110	128,831
5.00%, 08/01/20	50	58,268	San Francisco Bay Area Rapid Transit District RB		
Marin Community College District GO			Series A 4.00%, 07/01/20	45	50,535
4.00%, 08/01/20	70	78,701	San Francisco Unified School District GO		
Metropolitan Water District of Southern California RB			Series E 5.00%, 06/15/20	195	227,237
Series A 5.00%, 07/01/20	40	46,745	San Jose Financing Authority RB		
Series C 5.00%, 07/01/20	20	23,372	Series A 5.00%, 06/01/20	100	115,644
Series G 5.00%, 07/01/20	165	192,822	San Mateo County Community College District GO		
Mount Diablo Unified School District/CA GO			4.00%, 09/01/20	70	78,992
Series B 5.00%, 07/01/20	25	29,001	Series B 0.00%, 09/01/20 (NPFGC)	100	93,899
Orange County Transportation Authority RB			San Mateo Union High School District GO		
5.00%, 08/15/20	35	40,909	Series A 5.00%, 09/01/20	20	23,425
Poway Unified School District GO			San Ramon Valley Unified School District/CA GO		
5.00%, 08/01/20	50	58,438	4.00%, 08/01/20	220	247,870
Roseville Joint Union High School District GO			Santa Monica Community College District GO		
4.00%, 08/01/20	100	111,860	5.00%, 08/01/20	125	146,095
Sacramento Municipal Utility District RB			Sonoma County Junior College District GO		
Series B 5.00%, 08/15/20	75	87,745	4.00%, 08/01/20	110	123,673
Series X 5.00%, 08/15/20	195	228,138	South Orange County Public Financing Authority		
			ST Series A 5.00%, 08/15/20	50	56,995





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**Schedule of Investments (Unaudited) (Continued)****iSHARES® iBONDS® SEP 2020 AMT-FREE MUNI BOND ETF**

December 31, 2015

<i>Security</i>	<i>Principal (000s)</i>	<i>Value</i>	<i>Security</i>	<i>Principal (000s)</i>	<i>Value</i>
Southern California Public Power Authority RB			Series C		
4.00%, 07/01/20	\$ 135	\$ 151,165	5.00%, 06/01/20	\$ 50	\$ 57,540
5.00%, 07/01/20	70	81,636	Series E		
Series A			5.00%, 09/01/20	200	231,560
5.00%, 07/01/20	125	145,480	State of Connecticut Special Tax Revenue ST		
State of California GO			5.00%, 09/01/20	150	174,504
4.00%, 09/01/20	235	263,975	Series A		
5.00%, 09/01/20	465	543,339	5.00%, 09/01/20	50	58,168
Series B			Town of Darien CT GO		
5.00%, 09/01/20	525	613,447	4.00%, 08/01/20	10	11,240
Tamalpais Union High School District GO					1,060,327
5.00%, 08/01/20	30	35,136	<b>DELAWARE — 0.85%</b>		
Ventura County Community College District GO			County of New Castle DE GO		
4.00%, 08/01/20	50	56,215	Series A		
5.00%, 08/01/20	25	29,219	5.00%, 07/15/20	125	146,015
William S Hart Union High School District GO			Delaware Transportation Authority RB		
4.00%, 09/01/20	100	112,072	5.00%, 07/01/20	70	81,569
		9,261,536	5.00%, 09/01/20	60	69,713
<b>COLORADO — 0.73%</b>			State of Delaware GO		
E-470 Public Highway Authority RB			5.00%, 07/01/20	85	99,190
Series A			Series A		
5.00%, 09/01/20	100	115,049	4.00%, 08/01/20	150	168,746
Series B					565,233
0.00%, 09/01/20	50	45,397	<b>DISTRICT OF COLUMBIA — 0.40%</b>		
University of Colorado RB			District of Columbia GO		
Series A			5.25%, 06/01/20 (AGM-CR, SGI)	140	163,884
5.00%, 06/01/20	125	145,455	Series A		
Series B			5.00%, 06/01/20	45	52,195
5.00%, 06/01/20	155	180,364	Series B		
		486,265	5.25%, 06/01/20(SGI)	40	46,824
<b>CONNECTICUT — 1.60%</b>					262,903
State of Connecticut Clean Water Fund - State			<b>FLORIDA — 8.29%</b>		
Revolving Fund RB			Central Florida Expressway Authority RB		
Series B			5.00%, 07/01/20	30	34,652
5.00%, 07/01/20	100	116,479	Series B		
State of Connecticut GO			5.00%, 07/01/20	55	63,528
5.00%, 06/15/20	155	178,546	County of Hillsborough FL RB		
Series B			5.00%, 08/01/20	90	104,403
5.25%, 06/01/20	200	232,290	County of Miami-Dade FL GO		
			4.00%, 07/01/20	45	49,847



## Schedule of Investments (Unaudited) (Continued)

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

December 31, 2015

<i>Security</i>	<i>Principal (000s)</i>	<i>Value</i>	<i>Security</i>	<i>Principal (000s)</i>	<i>Value</i>
County of Miami-Dade FL Transit System RB 5.00%, 07/01/20	\$ 185	\$ 213,381	School District of Broward County/FL COP Series B 5.00%, 07/01/20	\$ 330	\$ 380,081
County of Palm Beach FL GO 5.00%, 07/01/20	60	69,959	Seminole County School Board COP Series A 5.00%, 07/01/20	50	57,342
County of Palm Beach FL GO 5.00%, 08/01/20	200	233,694	St. Johns County School Board COP 5.00%, 07/01/20	20	22,993
County of Palm Beach FL RB 4.00%, 06/01/20	65	72,314	State of Florida Department of Transportation RB 5.00%, 07/01/20	60	69,460
County of Palm Beach FL RB 5.00%, 06/01/20	140	162,124	State of Florida GO 5.00%, 07/01/20	175	203,838
Florida Department of Environmental Protection RB 5.00%, 07/01/20	285	330,070	Series A 5.00%, 06/01/20	455	528,819
Series B 5.00%, 07/01/20	75	86,860	Series B 5.00%, 06/01/20	50	58,112
Florida Water Pollution Control Financing Corp. RB Series A 5.00%, 07/15/20	250	290,172	Series C 5.00%, 06/01/20	75	87,168
Florida's Turnpike Enterprise RB Series A 5.00%, 07/01/20	100	116,051	State of Florida Lottery Revenue RB Series A 5.00%, 07/01/20	195	225,744
Series B 5.00%, 07/01/20	235	272,720	Series E 5.00%, 07/01/20	350	405,181
Leon County School District RB 5.00%, 09/01/20	140	162,320	Series F 5.00%, 07/01/20	75	86,825
Miami-Dade County Expressway Authority RB Series A 5.00%, 07/01/20	210	242,365			5,495,051
Orange County School Board COP Series D 5.00%, 08/01/20	250	289,125	<b>GEORGIA — 1.28%</b>		
Palm Beach County School District COP Series A 5.00%, 08/01/20	125	144,032	Metropolitan Atlanta Rapid Transit Authority RB Series A 5.00%, 07/01/20 (NPFGC)	20	23,239
Series C 5.00%, 08/01/20	175	201,645	State of Georgia GO Series E-2 5.00%, 09/01/20	70	81,966
Pasco County School Board COP 5.00%, 08/01/20	75	86,276	Series I 5.00%, 07/01/20	635	740,403
Reedy Creek Improvement District GOL Series A 5.00%, 06/01/20	125	143,950			845,608
			<b>HAWAII — 1.47%</b>		
			City & County of Honolulu HI GO Series A 4.00%, 08/01/20	100	111,766
			City & County of Honolulu HI Wastewater System Revenue RB 5.00%, 07/01/20	130	150,496



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**Schedule of Investments (Unaudited) (Continued)****iSHARES® iBONDS® SEP 2020 AMT-FREE MUNI BOND ETF**

December 31, 2015

<i>Security</i>	<i>Principal (000s)</i>	<i>Value</i>	<i>Security</i>	<i>Principal (000s)</i>	<i>Value</i>
County of Maui HI GO 5.00%, 09/01/20	\$ 200	\$ 234,154	<b>IOWA — 0.94%</b>		
State of Hawaii GO Series EH 5.00%, 08/01/20	235	273,288	City of Des Moines IA GO Series A 5.00%, 06/01/20	\$ 160	\$ 185,285
Series EP 5.00%, 08/01/20	175	203,513	Iowa Finance Authority RB 5.00%, 08/01/20	100	116,556
		973,217	Series A 5.00%, 08/01/20	165	192,317
<b>ILLINOIS — 1.84%</b>			State of Iowa RB 5.00%, 06/15/20	110	127,201
Metropolitan Pier & Exposition Authority RB 0.00%, 06/15/20 (NPFGC)	20	17,607			621,359
0.00%, 06/15/20 (NPFGC-FGIC)	100	88,034	<b>KANSAS — 1.09%</b>		
Regional Transportation Authority RB Series A 5.50%, 07/01/20 (NPFGC)	40	46,389	City of Wichita KS GO Series 811 5.00%, 06/01/20	105	121,593
6.00%, 07/01/20 (NPFGC)	60	70,818	Johnson County Unified School District No. 232 De Soto GO Series A 5.00%, 09/01/20	150	174,357
State of Illinois GO 0.00%, 08/01/20	25	22,139	State of Kansas Department of Transportation RB Series A 3.13%, 09/01/20	10	10,829
4.00%, 09/01/20	175	183,729	Series B 5.00%, 09/01/20	200	233,990
5.00%, 07/01/20	225	245,495	Series C 5.00%, 09/01/20	155	181,342
5.00%, 08/01/20	30	32,766			722,111
5.00%, 08/01/20 (AGM)	50	55,633	<b>KENTUCKY — 0.39%</b>		
State of Illinois RB 4.00%, 06/15/20	100	110,062	Kentucky State Property & Building Commission RB 4.00%, 08/01/20	60	66,083
5.00%, 06/15/20	305	348,740	5.00%, 08/01/20	55	62,991
		1,221,412	5.50%, 08/01/20 (AMBAC)	10	11,673
<b>INDIANA — 0.82%</b>			Kentucky Turnpike Authority RB Series A 5.00%, 07/01/20	100	115,388
Indiana Finance Authority RB 5.25%, 07/01/20	85	98,761			256,135
Indiana University RB Series U 5.00%, 08/01/20	50	58,243	<b>LOUISIANA — 0.83%</b>		
Indianapolis Local Public Improvement Bond Bank RB Series D 5.00%, 06/01/20	50	57,192	Louisiana State Citizens Property Insurance Corp. RB 5.00%, 06/01/20	105	119,459
Series K 5.00%, 06/01/20	190	217,839	St. Tammany Parish Sales Tax District No. 3 GO 4.00%, 06/01/20	65	71,936
Purdue University RB 5.00%, 07/01/20	65	75,433			
Series AA 4.00%, 07/01/20	30	33,508			
		540,976			



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**Schedule of Investments (Unaudited) (Continued)****iSHARES® iBONDS® SEP 2020 AMT-FREE MUNI BOND ETF**

December 31, 2015

<i>Security</i>	<i>Principal (000s)</i>	<i>Value</i>	<i>Security</i>	<i>Principal (000s)</i>	<i>Value</i>
State of Louisiana GO			Series A		
Series A			4.00%, 06/01/20	\$ 90	\$ 100,685
5.00%, 08/01/20	\$ 125	\$ 144,702			2,509,081
Series C			<b>MASSACHUSETTS — 4.86%</b>		
4.00%, 07/15/20	60	66,532	Commonwealth of Massachusetts Federal		
5.00%, 08/01/20	50	57,881	Highway Grant Anticipation Note Revenue RB		
State of Louisiana RB			5.00%, 06/15/20	100	116,343
Series A			Series A		
5.00%, 06/15/20	80	92,660	5.00%, 06/15/20	40	46,537
		553,170	Commonwealth of Massachusetts GOL		
<b>MAINE — 0.26%</b>			Series A		
Maine Turnpike Authority RB			5.25%, 08/01/20	150	176,455
5.00%, 07/01/20	100	116,051	Series B		
State of Maine GO			3.00%, 08/01/20	100	107,651
Series B			5.00%, 08/01/20	100	116,527
4.00%, 06/01/20	50	55,854	5.25%, 08/01/20	145	170,574
		171,905	5.25%, 09/01/20 (AGM)	70	82,560
<b>MARYLAND — 3.79%</b>			Series D		
City of Baltimore MD RB			5.50%, 08/01/20	20	23,749
5.00%, 07/01/20	75	86,896	Series E		
County of Baltimore MD GO			5.00%, 09/01/20	445	519,822
5.00%, 08/01/20	345	402,957	Massachusetts Bay Transportation Authority RB		
County of Frederick MD GO			Series A		
4.00%, 08/01/20	25	28,017	5.00%, 07/01/20	70	81,602
County of Montgomery MD GO			5.25%, 07/01/20	200	235,142
Series A			Series B		
5.00%, 07/01/20	125	145,689	5.25%, 07/01/20	250	293,928
5.00%, 08/01/20	150	175,198	Series C		
Maryland State Transportation Authority RB			5.00%, 07/01/20	15	17,472
Series A			5.50%, 07/01/20	55	65,264
5.00%, 07/01/20	90	104,275	Massachusetts Clean Water Trust (The) RB		
State of Maryland Department of			5.00%, 08/01/20	385	449,764
Transportation RB			5.25%, 08/01/20	90	106,075
5.00%, 06/01/20	95	110,483	Massachusetts Port Authority RB		
State of Maryland GO			Series C		
4.50%, 08/01/20	440	503,501	5.00%, 07/01/20	45	52,223
5.00%, 08/01/20	220	256,958	Massachusetts School Building Authority RB		
Series A			Series B		
5.00%, 08/01/20	110	128,479	4.00%, 08/15/20	100	112,129
Series B			5.00%, 08/15/20	145	169,073
5.00%, 08/01/20	150	175,198			
Washington Suburban Sanitary Commission GO					
5.00%, 06/01/20	250	290,745			



## Schedule of Investments (Unaudited) (Continued)

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

December 31, 2015

Security	Principal (000s)	Value	Security	Principal (000s)	Value
Massachusetts Water Resources Authority RB Series A 4.00%, 08/01/20 (GOI)	\$ 35	\$ 39,244	State of Montana GO 5.00%, 08/01/20	\$ 100	\$ 116,847 138,184
Series J 5.50%, 08/01/20 (AGM)	200	<u>237,902</u> 3,220,036	<b>NEBRASKA — 0.66%</b> City of Lincoln NE Electric System Revenue RB Series A 5.00%, 09/01/20	105	122,412
<b>MICHIGAN — 0.30%</b> Michigan State University RB Series A 5.00%, 08/15/20	170	<u>197,723</u> 197,723	Nebraska Public Power District RB 5.00%, 07/01/20	250	289,060
<b>MINNESOTA — 2.26%</b> Metropolitan Council GO Series D 5.00%, 09/01/20	75	87,746	University of Nebraska RB 5.00%, 07/01/20	25	<u>28,954</u> 440,426
Series E 5.00%, 09/01/20	75	87,746	<b>NEVADA — 0.97%</b> Clark County School District GOL Series B 5.00%, 06/15/20	125	144,147
State of Minnesota GO 5.00%, 08/01/20 (ETM)	5	5,797	County of Clark Department of Aviation RB 5.00%, 07/01/20	45	51,776
5.00%, 08/01/20	290	338,294	State of Nevada GOL 5.00%, 06/01/20	85	98,433
Series A 5.00%, 08/01/20	125	145,840	5.00%, 08/01/20	160	186,069
Series B 4.00%, 08/01/20	150	168,105	Series C 5.00%, 06/01/20	130	150,544
5.00%, 08/01/20	445	519,106	Washoe County School District/NV GOL Series F 5.00%, 06/01/20	10	<u>11,502</u> 642,471
Series D 5.00%, 08/01/20	25	29,163	<b>NEW HAMPSHIRE — 0.54%</b> New Hampshire Health and Education Facilities Authority Act RB 5.00%, 07/01/20	70	80,573
State of Minnesota RB Series A 5.00%, 06/01/20	100	<u>115,803</u> 1,497,600	New Hampshire Municipal Bond Bank RB Series B 5.00%, 08/15/20	40	46,465
<b>MISSOURI — 0.30%</b> Missouri State Environmental Improvement & Energy Resources Authority RB 5.00%, 07/01/20	170	<u>198,137</u> 198,137	State of New Hampshire GO Series A 3.50%, 07/01/20	140	153,678
<b>MONTANA — 0.21%</b> Montana Department of Transportation RB 3.00%, 06/01/20	20	21,337	State of New Hampshire RB 5.00%, 09/01/20	65	<u>74,950</u> 355,666



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**Schedule of Investments (Unaudited) (Continued)****iSHARES® iBONDS® SEP 2020 AMT-FREE MUNI BOND ETF**

December 31, 2015

<i>Security</i>	<i>Principal (000s)</i>	<i>Value</i>	<i>Security</i>	<i>Principal (000s)</i>	<i>Value</i>
<b>NEW JERSEY — 3.16%</b>			<b>NEW YORK — 10.19%</b>		
New Jersey Building Authority RB			City of New York NY GO		
Series A			Series A		
3.00%, 06/15/20	\$ 25	\$ 25,141	5.00%, 08/01/20	\$ 270	\$ 313,524
New Jersey Economic Development Authority RB			Series B		
5.00%, 06/15/20	350	381,109	3.00%, 08/01/20	180	193,072
5.00%, 09/01/20	315	360,422	4.00%, 08/01/20	200	223,382
Series EE			5.00%, 08/01/20	545	632,854
4.50%, 09/01/20	65	69,535	Series C		
New Jersey Educational Facilities Authority RB			3.00%, 08/01/20	25	26,816
5.00%, 09/01/20	30	32,744	Series E		
Series A			4.00%, 08/01/20	70	78,184
5.00%, 07/01/20	25	29,150	Series F		
New Jersey Transportation Trust Fund			4.00%, 08/01/20	95	106,106
Authority RB			Series G		
Series A			5.00%, 08/01/20	185	214,822
4.00%, 06/15/20	75	78,538	Series H-2		
5.00%, 06/15/20	175	190,524	5.00%, 06/01/20	165	190,813
5.00%, 06/15/20 (SAP)	40	43,548	Series I		
Series AA			5.00%, 08/01/20	70	81,284
5.00%, 06/15/20	240	261,290	Series I-1		
5.00%, 06/15/20 (SAP)	25	27,218	5.00%, 08/01/20	135	156,762
Series B			Series J		
5.00%, 06/15/20	75	81,653	5.00%, 08/01/20	840	975,408
State of New Jersey GO			County of Orange NY GOL		
5.00%, 06/01/20	40	45,120	Series B		
Series Q			4.00%, 07/01/20	35	38,649
4.00%, 08/15/20	75	81,298	Long Island Power Authority RB		
5.00%, 08/15/20	340	385,060	0.00%, 06/01/20 (AGM)	100	93,023
		2,092,350	New York City Transitional Finance Authority		
<b>NEW MEXICO — 0.84%</b>			Building Aid Revenue RB		
New Mexico Finance Authority RB			Series S-1		
4.00%, 06/15/20	75	83,895	4.00%, 07/15/20 (SAW)	220	244,818
Series B			5.00%, 07/15/20 (SAW)	185	213,973
5.00%, 06/15/20	210	243,978	Series S-1A		
State of New Mexico Severance Tax Permanent			5.00%, 07/15/20 (SAW)	65	75,180
Fund RB			New York City Transitional Finance Authority		
Series A			Future Tax Secured Revenue RB		
5.00%, 07/01/20	175	203,089	5.00%, 08/01/20	145	168,584
Series B			Series A-1		
4.00%, 07/01/20	25	27,878	5.00%, 08/01/20	165	191,837
		558,840	New York City Water & Sewer System RB		
			Series D		
			0.00%, 06/15/20	220	204,387



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## Schedule of Investments (Unaudited) (Continued)

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

December 31, 2015

Security	Principal (000s)	Value	Security	Principal (000s)	Value
Series EE			County of Buncombe NC RB		
4.00%, 06/15/20	\$ 25	\$ 27,839	Series A		
Series FF			5.00%, 06/01/20	\$ 50	\$ 57,762
5.00%, 06/15/20	120	139,134	County of Forsyth NC GO		
Series GG			Series E		
4.00%, 06/15/20	110	122,489	4.00%, 07/01/20	145	162,735
5.00%, 06/15/20	85	98,553	County of New Hanover NC GO		
New York State Dormitory Authority RB			Series A		
4.13%, 07/01/20	130	144,977	5.00%, 06/01/20	25	29,086
5.00%, 07/01/20	130	150,036	County of Wake NC GO		
5.00%, 07/01/20 (SAP)	215	248,136	5.00%, 09/01/20	80	93,675
Series A			State of North Carolina GO		
5.00%, 07/01/20	320	370,572	Series 2013D		
New York State Environmental Facilities Corp. RB			4.00%, 06/01/20	325	364,179
4.00%, 06/15/20	75	83,895			1,333,260
5.00%, 06/15/20	285	331,383	<b>OHIO — 3.12%</b>		
Series A			City of Columbus OH GO		
3.50%, 06/15/20	110	120,670	Series 1		
5.00%, 06/15/20	115	133,716	4.00%, 07/01/20	50	56,069
Series B			5.00%, 07/01/20	90	104,853
5.00%, 08/15/20	120	140,120	Series A		
Port Authority of New York & New Jersey RB			5.00%, 07/01/20	100	116,503
Series 180			City of Columbus OH GOL		
5.00%, 06/01/20	140	162,478	4.00%, 08/15/20	100	112,194
Suffolk County Water Authority RB			5.00%, 08/15/20	50	58,334
5.00%, 06/01/20	20	23,194	Cleveland State University RB		
Town of Hempstead NY GOL			5.00%, 06/01/20	75	86,266
5.00%, 08/15/20	25	29,082	Miami University/Oxford OH RB		
		6,749,752	5.00%, 09/01/20	100	116,221
<b>NORTH CAROLINA — 2.01%</b>			Ohio State University (The) RB		
City of Charlotte NC Airport Revenue RB			Series A		
Series A			4.00%, 06/01/20	50	55,717
5.00%, 07/01/20	100	115,105	5.00%, 06/01/20	100	115,803
City of Charlotte NC GO			Ohio State Water Development Authority RB		
Series A			5.00%, 06/01/20	130	150,787
5.00%, 07/01/20	355	413,926	Series A		
City of Charlotte NC Water & Sewer System			5.00%, 06/01/20	100	115,990
Revenue RB			State of Ohio GO		
Series B			5.00%, 08/01/20	40	46,575
5.00%, 07/01/20	35	40,810	Series A		
City of Winston-Salem NC GO			5.00%, 09/01/20	200	233,362
Series 2010B			Series B		
4.00%, 06/01/20	50	55,982	4.00%, 08/01/20	180	201,604





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**Schedule of Investments (Unaudited) (Continued)****iSHARES® iBONDS® SEP 2020 AMT-FREE MUNI BOND ETF**

December 31, 2015

<i>Security</i>	<i>Principal (000s)</i>	<i>Value</i>	<i>Security</i>	<i>Principal (000s)</i>	<i>Value</i>
5.00%, 08/01/20 Series C	\$ 230	\$ 267,807	Washington Clackamas & Yamhill Counties School District No. 88J GO		
5.00%, 08/01/20	150	174,657	5.00%, 06/15/20 (GTD)	\$ 100	\$ 116,107
University of Cincinnati RB					998,627
Series A			<b>PENNSYLVANIA — 2.09%</b>		
5.00%, 06/01/20	50	57,716	City of Philadelphia PA GO		
		2,070,458	Series A		
<b>OKLAHOMA — 0.71%</b>			5.00%, 07/15/20	110	125,554
Grand River Dam Authority RB			Commonwealth of Pennsylvania GO		
Series A			First Series		
4.00%, 06/01/20	25	27,790	5.00%, 06/01/20	225	258,572
5.00%, 06/01/20	120	138,517	5.00%, 07/01/20	25	28,788
Oklahoma Capital Improvement Authority RB			Second Series		
3.00%, 07/01/20	100	106,347	5.00%, 07/01/20	260	299,395
Series A			Series T		
5.00%, 07/01/20	150	173,366	5.00%, 07/01/20	170	195,758
Tulsa County Industrial Authority RB			County of Butler PA GO		
4.00%, 09/01/20	20	22,219	5.00%, 07/15/20	70	81,452
		468,239	Delaware County Authority RB		
<b>OREGON — 1.51%</b>			5.00%, 08/01/20	100	115,898
City of Portland OR Sewer System Revenue RB			Pennsylvania Higher Educational Facilities		
Series A			Authority RB		
5.00%, 08/01/20	30	34,874	Series AL		
Clackamas County School District No. 12 North			5.00%, 06/15/20	50	57,041
Clackamas GO			Pennsylvania Intergovernmental Cooperation		
5.00%, 06/15/20 (GTD)	100	116,107	Authority ST		
Deschutes County Administrative School District			5.00%, 06/15/20	80	92,660
No. 1 Bend-La Pine GO			Pittsburgh Water & Sewer Authority RB		
5.00%, 06/15/20 (GTD)	55	63,885	Series A		
Metro/OR GO			5.00%, 09/01/20 (AGM)	25	28,986
5.00%, 06/01/20	45	52,355	School District of Philadelphia (The) GO		
Series A			Series D		
5.00%, 06/01/20	160	186,152	5.00%, 09/01/20(SAW)	90	101,855
Portland Community College District GO					1,385,959
5.00%, 06/15/20	170	197,462	<b>RHODE ISLAND — 0.23%</b>		
State of Oregon GO			State of Rhode Island GO		
Series A			5.00%, 08/01/20	130	150,491
4.00%, 08/01/20	170	190,840			150,491
Series N			<b>SOUTH CAROLINA — 0.17%</b>		
5.00%, 08/01/20	35	40,845	State of South Carolina GO		
			Series A		
			5.00%, 06/01/20	100	116,345
					116,345



## Schedule of Investments (Unaudited) (Continued)

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

December 31, 2015

Security	Principal (000s)	Value	Security	Principal (000s)	Value
<b>TENNESSEE — 1.29%</b>					
County of Sumner TN GO			City of El Paso TX GOL		
5.00%, 06/01/20	\$ 70	\$ 81,226	Series A		
Metropolitan Government of Nashville & Davidson			5.00%, 08/15/20	\$ 105	\$ 122,022
County TN GO			City of Irving TX Waterworks & Sewer System		
Series A			Revenue RB		
4.00%, 07/01/20	185	206,808	4.50%, 08/15/20	150	171,112
5.00%, 07/01/20	135	157,053	City of Plano TX GOL		
Series D			Series 2013		
5.00%, 07/01/20	100	116,336	5.00%, 09/01/20	50	58,209
Metropolitan Government of Nashville & Davidson			City of Round Rock TX GOL		
County TN Water & Sewer Revenue RB			4.00%, 08/15/20	65	72,389
5.00%, 07/01/20	165	191,014	County of Bexar TX GOL		
Series A			5.00%, 06/15/20	200	231,838
4.00%, 07/01/20	50	55,616	County of Denton TX GOL		
State of Tennessee GO			5.00%, 07/15/20	125	145,354
Series A			Dallas Independent School District GO		
5.00%, 09/01/20	40	46,838	5.00%, 08/15/20 (PSF)	50	58,447
		854,891	Del Mar College District GOL		
			5.00%, 08/15/20	20	23,184
<b>TEXAS — 7.46%</b>			El Paso Independent School District GO		
Austin Community College District GOL			5.00%, 08/15/20 (PSF)	5	5,830
5.00%, 08/01/20	15	17,466	Fort Bend Independent School District GO		
Austin Independent School District GO			5.00%, 08/15/20 (PSF)	200	233,214
Series A			Frisco Independent School District GO		
4.50%, 08/01/20 (PSF)	65	74,272	Series B		
5.00%, 08/01/20 (PSF)	25	29,121	5.00%, 08/15/20 (PSF)	30	34,982
Series B			Grapevine-Colleyville Independent School		
5.00%, 08/01/20	75	87,362	District GO		
Central Texas Turnpike System RB			5.00%, 08/15/20 (PSF)	100	116,497
0.00%, 08/15/20 (AMBAC)	15	14,020	Series A		
Series A			5.00%, 08/15/20	35	40,742
0.00%, 08/15/20 (AMBAC)	80	73,672	Hays Consolidated Independent School		
City of Arlington TX GOL			District GO		
5.00%, 08/15/20	90	104,502	5.00%, 08/15/20 (PSF)	125	145,759
City of Austin TX GOL			Keller Independent School District/TX GO		
5.00%, 09/01/20	260	304,400	Series A		
City of Beaumont TX Waterworks & Sewer System			5.00%, 08/15/20 (PSF)	25	29,224
Revenue RB			Leander Independent School District GO		
5.00%, 09/01/20	35	40,511	0.00%, 08/15/20 (PSF)	100	93,295
City of Corpus Christi TX Utility System			4.00%, 08/15/20 (PSF)	50	56,067
Revenue RB			Series A		
4.50%, 07/15/20	25	28,221	0.00%, 08/15/20 (PSF)	50	46,648



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Page 1 of 1

**Schedule of Investments (Unaudited) (Continued)****iSHARES® iBONDS® SEP 2020 AMT-FREE MUNI BOND ETF**

December 31, 2015

<i>Security</i>	<i>Principal (000s)</i>	<i>Value</i>	<i>Security</i>	<i>Principal (000s)</i>	<i>Value</i>
Series D			Texas City Independent School District/TX GO		
0.00%, 08/15/20 (PSF)	\$ 50	\$ 46,648	3.00%, 08/15/20 (PSF)	\$ 100	\$ 107,661
Lewisville Independent School District GO			Texas Tech University RB		
0.00%, 08/15/20 (PSF)	20	18,659	Series A		
Series A			5.00%, 08/15/20	45	52,295
4.00%, 08/15/20 (PSF)	15	16,820	University of Texas System (The) RB		
5.00%, 08/15/20 (PSF)	75	87,455	Series A		
Series B			4.00%, 08/15/20	100	112,386
4.00%, 08/15/20	25	27,913	5.00%, 08/15/20	335	391,498
Lone Star College System GOL			Series B		
Series A			5.00%, 08/15/20	50	58,432
5.00%, 08/15/20	95	110,325			4,944,161
Mesquite Independent School District GO			<b>UTAH — 0.60%</b>		
Series B			Davis County School District GO		
4.00%, 08/15/20 (PSF)	50	56,067	Series A		
5.00%, 08/15/20 (PSF)	20	23,321	4.00%, 06/01/20 (GTD)	25	27,991
North East Independent School District/TX GO			State of Utah GO Series A		
5.00%, 08/01/20 (PSF)	75	87,362	5.00%, 07/01/20	135	157,409
North Texas Municipal Water District RB			University of Utah RB		
4.00%, 09/01/20	25	28,006	Series 2014B		
5.00%, 09/01/20	225	262,199	5.00%, 08/01/20	20	23,287
Permanent University Fund RB			Series A		
4.00%, 07/01/20	70	78,366	5.00%, 08/01/20	20	23,288
Series A			Utah Transit Authority RB		
5.00%, 07/01/20	150	174,684	Series 2015A		
Series B			5.00%, 06/15/20	140	163,013
5.00%, 07/01/20	135	157,023			394,988
Round Rock Independent School District GO			<b>VERMONT — 0.05%</b>		
5.00%, 08/01/20 (PSF)	100	116,762	State of Vermont GO Series F		
Socorro Independent School District GO			5.00%, 08/15/20	30	35,104
Series A					35,104
5.00%, 08/15/20 (PSF)	85	99,088	<b>VIRGINIA — 2.95%</b>		
State of Texas GO			City of Alexandria VA GO		
5.00%, 08/01/20	195	227,149	Series B		
Series B			5.00%, 06/15/20 (SAW)	100	116,464
5.00%, 08/01/20	95	110,663	City of Newport News VA GO		
Tarrant Regional Water District RB			Series A		
5.00%, 09/01/20	30	35,019	5.00%, 07/01/20	50	58,239
			5.00%, 07/15/20 (SAW)	65	75,788
			City of Richmond VA GO		
			Series B		
			5.00%, 07/15/20 (SAW)	50	58,298



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## Schedule of Investments (Unaudited) (Continued)

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

December 31, 2015

Security	Principal (000s)	Value	Security	Principal (000s)	Value
Commonwealth of Virginia GO			City of Seattle WA Municipal Light & Power		
Series A-1			Revenue RB		
4.00%, 06/01/20	\$ 45	\$ 50,425	5.00%, 09/01/20	\$ 50	\$ 58,266
Series B			City of Seattle WA Water System Revenue RB		
5.00%, 06/01/20	25	29,086	5.00%, 09/01/20	160	186,770
County of Henrico VA GO			County of King WA GOL		
5.00%, 08/01/20	25	29,212	Series A		
Series A			5.00%, 07/01/20	70	81,369
4.00%, 08/01/20	90	101,162	County of King WA Sewer Revenue RB		
County of Prince William VA GO			5.00%, 07/01/20	80	92,841
5.00%, 08/01/20 (SAW)	25	29,212	County of Pierce WA GOL		
University of Virginia RB			Series A		
5.00%, 09/01/20	50	58,621	5.00%, 07/01/20	35	40,436
Virginia Beach Development Authority RB			Energy Northwest RB		
Series C			Series A		
5.00%, 08/01/20	60	69,602	5.00%, 07/01/20	650	754,331
Virginia College Building Authority RB			Pierce County School District No. 10 Tacoma GO		
5.00%, 09/01/20	100	116,435	4.00%, 06/01/20 (GTD)	20	22,305
Series 2			Port of Seattle WA RB		
5.00%, 09/01/20 (ST)	25	29,109	5.50%, 09/01/20 (NPFGC)	255	300,714
Series A			State of Washington COP		
5.00%, 09/01/20	100	116,435	5.00%, 07/01/20 (ST)	75	86,683
5.00%, 09/01/20	150	174,770	Series A		
Virginia Public Building Authority RB			5.00%, 07/01/20	75	86,683
Series B			State of Washington GO		
5.00%, 08/01/20	95	110,478	5.00%, 07/01/20	315	365,810
Series B-3			Series A		
4.00%, 08/01/20	125	139,589	5.00%, 07/01/20	80	92,841
Virginia Public School Authority RB			5.00%, 08/01/20	25	29,073
4.00%, 08/01/20 (SAW)	80	89,488	Series B-1		
5.00%, 08/01/20 (SAW)	400	465,172	5.00%, 08/01/20	50	58,146
Series A			Series C		
5.00%, 08/01/20 (SAW)	15	17,444	5.00%, 06/01/20	45	52,111
Series D			Series R		
4.00%, 08/01/20 (SAW)	15	16,779	4.00%, 07/01/20	200	222,834
		1,951,808	5.00%, 07/01/20	245	284,325
<b>WASHINGTON — 6.91%</b>			Series R-2011B		
City of Seattle WA Drainage & Wastewater			5.00%, 07/01/20	260	301,733
Revenue RB			Series R-2013A		
5.00%, 09/01/20	105	122,360	5.00%, 07/01/20	145	168,274
City of Seattle WA GOL			Series R-2014A		
Series A			5.00%, 07/01/20	95	110,384
5.00%, 06/01/20	25	28,998			
Series B					
5.00%, 08/01/20	200	232,974			



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**Schedule of Investments (Unaudited) (Continued)****iSHARES® iBONDS® SEP 2020 AMT-FREE MUNI BOND ETF**

December 31, 2015

<i>Security</i>	<i>Principal (000s)</i>	<i>Value</i>	<i>Security</i>	<i>Shares (000s)</i>	<i>Value</i>
Series R-2015 5.00%, 07/01/20	\$ 105	\$ 122,004	<b>SHORT-TERM INVESTMENTS — 0.10%</b>		
State of Washington RB 5.00%, 09/01/20	350	403,522	<b>MONEY MARKET FUNDS — 0.10%</b>		
TOP RB 5.00%, 07/01/20	20	23,049	BlackRock Liquidity Funds: MuniFund, Institutional Shares 0.02% <sup>a,b</sup>		
University of Washington RB Series A 5.00%, 07/01/20	120	139,489	62	\$ 62,165	
Series C 5.00%, 07/01/20	95	110,429			62,165
		4,578,754	<b>TOTAL SHORT-TERM INVESTMENTS (Cost: \$62,165)</b>		
<b>WEST VIRGINIA — 0.06%</b>					
State of West Virginia GO 4.00%, 06/01/20	35	39,034	<b>TOTAL INVESTMENTS IN SECURITIES — 98.58%</b>		
		39,034	<b>(Cost: \$64,930,133)</b>		
<b>WISCONSIN — 1.19%</b>					65,313,558
State of Wisconsin Clean Water Fund Leveraged Loan Portfolio RB Series 1 4.00%, 06/01/20	100	111,525	<b>Other Assets, Less Liabilities — 1.42%</b>		
Series 4 5.00%, 06/01/20	105	121,740			943,515
Wisconsin Department of Transportation RB 5.00%, 07/01/20	75	87,181	<b>NET ASSETS — 100.00%</b>		
Series 1 3.50%, 07/01/20	15	16,428			\$66,257,073
Series 2 5.00%, 07/01/20	55	63,932	COP — Certificates of Participation		
Series A 5.00%, 07/01/20	120	139,489	ETM — Escrowed to Maturity		
Series I 5.00%, 07/01/20	45	52,308	GO — General Obligation		
WPPI Energy RB Series A 5.00%, 07/01/20	85	98,080	GOI — General Obligation of the Issuer		
		789,488	GOL — General Obligation Limited		
<b>TOTAL MUNICIPAL BONDS &amp; NOTES (Cost: \$64,867,968)</b>		65,251,393	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		
			<b>Insured by:</b>		
			AGM — Assured Guaranty Municipal Corp.		
			AGM-CR — AGM Insured Custodial Receipts		
			AMBAC — Ambac Assurance Corp.		
			FGIC — Financial Guaranty Insurance Co.		
			NPFGC — National Public Finance Guarantee Corp.		
			NPFGC-FGIC — National Public Finance Guarantee Corp. - Financial		
			Guaranty Insurance Co.		
			SGI — Syncora Guarantee Inc.		

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

See accompanying notes to schedules of investments.



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**Consolidated Schedule of Investments (Unaudited)****iSHARES® INDIA 50 ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>COMMON STOCKS — 99.94%</b>		
<b>AUTO COMPONENTS — 0.65%</b>		
Bosch Ltd.	18,033	\$ 5,081,942
		5,081,942
<b>AUTOMOBILES — 9.11%</b>		
Bajaj Auto Ltd.	268,009	10,255,191
Hero MotoCorp. Ltd.	236,849	9,643,084
Mahindra & Mahindra Ltd.	878,022	16,882,729
Maruti Suzuki India Ltd.	194,962	13,617,766
Tata Motors Ltd. <sup>a</sup>	3,575,637	21,144,330
		71,543,100
<b>BANKS — 23.39%</b>		
Axis Bank Ltd.	2,118,811	14,380,234
Axis Bank Ltd. GDR <sup>b</sup>	187,869	6,321,792
Bank of Baroda	1,373,305	3,251,083
HDFC Bank Ltd.	2,377,640	38,883,399
HDFC Bank Ltd. ADR	328,219	20,218,290
ICICI Bank Ltd.	10,795,394	42,637,493
IndusInd Bank Ltd.	676,576	9,907,147
Kotak Mahindra Bank Ltd.	1,965,069	21,383,122
Punjab National Bank	1,000	1,749
State Bank of India	5,834,163	19,789,227
Yes Bank Ltd.	635,359	6,968,941
		183,742,477
<b>CHEMICALS — 1.48%</b>		
Asian Paints Ltd.	873,337	11,661,211
		11,661,211
<b>CONSTRUCTION &amp; ENGINEERING — 3.76%</b>		
Larsen & Toubro Ltd.	1,532,857	29,545,799
		29,545,799
<b>CONSTRUCTION MATERIALS — 2.31%</b>		
ACC Ltd.	217,233	4,466,866
Ambuja Cements Ltd.	1,665,708	5,111,313
Grasim Industries Ltd.	200	11,349
Ultratech Cement Ltd.	203,858	8,566,218
		18,155,746
<b>ELECTRIC UTILITIES — 1.73%</b>		
Power Grid Corp. of India Ltd.	4,599,812	9,811,866
Tata Power Co. Ltd.	3,711,008	3,807,960
		13,619,826
<b>ELECTRICAL EQUIPMENT — 0.57%</b>		
Bharat Heavy Electricals Ltd.	1,744,470	4,459,295
		4,459,295

<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>GAS UTILITIES — 0.66%</b>		
GAIL India Ltd.	909,868	\$ 5,157,700
		5,157,700
<b>HOUSEHOLD PRODUCTS — 2.22%</b>		
Hindustan Unilever Ltd.	1,336,320	17,423,127
		17,423,127
<b>INDEPENDENT POWER AND RENEWABLE ELECTRICITY PRODUCERS — 1.11%</b>		
NTPC Ltd.	3,961,718	8,756,088
		8,756,088
<b>IT SERVICES — 16.47%</b>		
HCL Technologies Ltd.	1,037,448	13,406,453
Infosys Ltd.	3,680,269	61,479,409
Tata Consultancy Services Ltd.	950,771	35,013,489
Tech Mahindra Ltd.	1,148,868	9,056,909
Wipro Ltd.	1,231,121	10,416,981
		129,373,241
<b>MEDIA — 0.92%</b>		
Zee Entertainment Enterprises Ltd.	1,091,340	7,211,416
		7,211,416
<b>METALS &amp; MINING — 1.40%</b>		
Hindalco Industries Ltd.	2,478,828	3,174,803
Tata Steel Ltd.	1,275,141	5,006,429
Vedanta Ltd.	2,065,000	2,821,104
		11,002,336
<b>OIL, GAS &amp; CONSUMABLE FUELS — 10.14%</b>		
Bharat Petroleum Corp. Ltd.	492,597	6,642,527
Cairn India Ltd.	1,039,312	2,169,053
Coal India Ltd.	2,396,901	11,946,245
Oil & Natural Gas Corp. Ltd.	3,272,619	11,956,184
Reliance Industries Ltd.	3,059,630	46,913,132
		79,627,141
<b>PHARMACEUTICALS — 7.43%</b>		
Cipla Ltd./India	976,546	9,588,919
Dr. Reddy's Laboratories Ltd.	239,506	11,251,538
Lupin Ltd.	449,591	12,482,930
Sun Pharmaceutical Industries Ltd.	2,020,048	25,037,193
		58,360,580
<b>THRIFTS &amp; MORTGAGE FINANCE — 7.12%</b>		
Housing Development Finance Corp. Ltd.	2,926,771	55,895,980
		55,895,980

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**Consolidated Schedule of Investments (Unaudited) (Continued)****iSHARES® INDIA 50 ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>TOBACCO — 6.53%</b>		
ITC Ltd.	10,355,279	\$ 51,298,116
		<u>51,298,116</u>
<b>TRANSPORTATION INFRASTRUCTURE — 0.64%</b>		
Adani Ports & Special Economic Zone Ltd.	1,268,551	5,001,643
		<u>5,001,643</u>
<b>WIRELESS TELECOMMUNICATION SERVICES — 2.30%</b>		
Bharti Airtel Ltd.	2,608,751	13,420,010
Idea Cellular Ltd.	2,132,985	4,630,460
		<u>18,050,470</u>
<b>TOTAL COMMON STOCKS</b>		
(Cost: \$694,789,205)		784,967,234
<b>SHORT-TERM INVESTMENTS — 0.07%</b>		
<b>MONEY MARKET FUNDS — 0.07%</b>		
BlackRock Cash Funds: Treasury,		
SL Agency Shares		
0.18% <sup>c,d</sup>	561,979	561,979
		<u>561,979</u>
<b>TOTAL SHORT-TERM INVESTMENTS</b>		
(Cost: \$561,979)		<u>561,979</u>
<b>TOTAL INVESTMENTS</b>		
<b>IN SECURITIES — 100.01%</b>		
(Cost: \$695,351,184)		785,529,213
<b>Other Assets, Less Liabilities — (0.01)%</b>		<u>(109,700)</u>
<b>NET ASSETS — 100.00%</b>		<u>\$785,419,513</u>

ADR — American Depositary Receipts

GDR — Global Depositary Receipts

<sup>a</sup> Non-income earning security.<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> Affiliated issuer. See Note 2.<sup>d</sup> The rate quoted is the annualized seven-day yield of the fund at period end.

See accompanying notes to schedules of investments.





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## Schedule of Investments (Unaudited)

### iSHARES® INTERNATIONAL DEVELOPED PROPERTY ETF

December 31, 2015

Security	Shares	Value	Security	Shares	Value
<b>COMMON STOCKS — 99.65%</b>					
<b>AUSTRALIA — 12.04%</b>					
360 Capital Group Ltd.	47,840	\$ 33,414	BUWOG AG	9,960	\$ 216,445
360 Capital Office Fund	11,080	16,526	CA Immobilien Anlagen AG	14,560	266,192
Abacus Property Group	54,040	125,814	Conwert Immobilien Invest SE <sup>b</sup>	12,640	192,781
ALE Property Group	35,760	99,906	IMMOEAST AG Escrow <sup>b</sup>	100,152	1
Arena REIT	43,560	56,412	IMMOFINANZ AG <sup>b</sup>	177,720	405,613
Aspen Group	24,512	21,579	IMMOFINANZ AG Escrow <sup>b</sup>	112,716	1
Astro Japan Property Group	11,360	41,821	S IMMO AG	10,880	96,916
Aveo Group	74,200	170,050			1,304,065
BWP Trust	96,080	220,894	<b>BELGIUM — 0.90%</b>		
Cedar Woods Properties Ltd.	11,760	34,737	Aedifica SA	2,760	181,570
Charter Hall Group	62,000	204,791	Befimmo SA	4,040	241,376
Charter Hall Retail REIT	65,480	198,659	Cofinimmo SA	4,040	431,887
Cromwell Property Group	256,880	196,238	Intervest Offices & Warehouses NV	1,520	40,239
Dexus Property Group	189,680	1,035,013	Retail Estates NV	1,040	89,250
Folkestone Education Trust	43,880	72,150	Warehouses De Pauw CVA	2,720	240,043
Galileo Japan Trust	21,360	28,594	Wereldhave Belgium NV	360	43,018
Gateway Lifestyle	45,640	100,612			1,267,383
GDI Property Group	100,760	62,678	<b>CANADA — 2.77%</b>		
Goodman Group	310,720	1,417,423	Allied Properties REIT	7,520	170,907
GPT Group (The)	351,800	1,223,451	Artis REIT	13,480	124,213
Growthpoint Properties Australia Ltd.	34,200	76,637	Boardwalk REIT	4,600	157,131
Hotel Property Investments	28,400	54,962	Brookfield Canada Office Properties	2,680	50,278
Industria REIT <sup>a</sup>	22,280	34,689	Canadian Apartment Properties REIT	12,520	241,910
Ingenia Communities Group <sup>a</sup>	29,254	63,213	Canadian REIT	6,920	209,528
Investa Office Fund	122,200	355,626	Choice Properties REIT	9,000	76,452
LendLease Group	104,840	1,087,701	Cominar REIT	16,720	177,058
Mirvac Group	722,480	1,040,768	Crombie REIT	7,840	72,242
New South Resources Ltd. <sup>b</sup>	61,440	68,839	CT REIT	6,102	57,106
Peet Ltd.	75,520	56,593	Dream Global REIT	11,240	70,073
Scentre Group	1,050,320	3,201,832	Dream Industrial REIT	6,560	33,907
Shopping Centres Australasia Property Group	143,600	222,534	Dream Office REIT	10,520	131,547
Stockland	467,720	1,395,188	Dream Unlimited Corp. Class A <sup>a,b</sup>	10,600	55,476
Sunland Group Ltd.	28,200	33,237	First Capital Realty Inc.	21,720	286,921
Vicinity Centres	645,840	1,315,666	Granite REIT	4,560	124,611
Villa World Ltd.	20,840	32,447	H&R REIT	26,920	388,558
Westfield Corp.	377,280	2,610,400	InnVest REIT	12,160	44,907
		17,011,094	InterRent REIT	6,400	30,224
<b>AUSTRIA — 0.92%</b>			Killam Properties Inc.	11,240	85,042
Atrium European Real Estate Ltd.	32,520	126,116	Mainstreet Equity Corp. <sup>a,b</sup>	1,160	25,111
			Melcor Developments Ltd.	2,800	29,349
			Milestone Apartments REIT	6,000	65,006
			Morguard Corp.	1,080	103,405



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## Schedule of Investments (Unaudited) (Continued)

### iSHARES® INTERNATIONAL DEVELOPED PROPERTY ETF

December 31, 2015

Security	Shares	Value	Security	Shares	Value
Morguard North American REIT	3,160	\$ 24,273	Mercialys SA	3,800	\$ 76,924
Morguard REIT	6,200	60,790	Nexity SA	6,800	301,420
Northview Apartment Real Estate Investment Trust	3,720	47,026	Unibail-Rodamco SE	19,360	4,929,612
NorthWest Healthcare Properties REIT	5,600	36,000			9,502,646
OneREIT	6,920	16,539	<b>GERMANY — 5.61%</b>		
Plaza Retail REIT	10,680	36,136	ADLER Real Estate AG <sup>b</sup>	5,200	80,325
Pure Industrial Real Estate Trust	19,880	62,541	ADO Properties SA <sup>b,c</sup>	4,000	115,148
RioCan REIT	30,960	527,998	Alstria office REIT AG	20,680	276,653
Slate Retail REIT <sup>b</sup>	2,560	26,649	Deutsche Euroshop AG	8,920	392,049
Smart REIT	11,920	259,063	Deutsche Wohnen AG Bearer	66,400	1,847,618
		3,907,977	DIC Asset AG	9,280	93,964
<b>CHINA — 0.48%</b>			Grand City Properties SA	17,560	408,023
Beijing Properties Holdings Ltd. <sup>a,b</sup>	400,000	33,032	Hamborner REIT AG	12,250	127,935
China Merchants Land Ltd. <sup>a</sup>	240,000	48,309	LEG Immobilien AG	12,440	1,020,275
China Oceanwide Holdings Ltd. <sup>b</sup>	480,000	64,412	PATRIZIA Immobilien AG <sup>b</sup>	7,270	213,230
Goldin Properties Holdings Ltd. <sup>a,b</sup>	258,000	297,610	TAG Immobilien AG	24,280	303,317
K Wah International Holdings Ltd.	240,000	103,430	TLG Immobilien AG	9,880	185,997
Nam Tai Property Inc.	4,960	28,718	Vib Vermoegen AG	5,000	92,851
Road King Infrastructure Ltd.	40,000	34,838	Vonovia SE	87,400	2,710,612
Shanghai Zendai Property Ltd. <sup>b</sup>	1,000,000	31,096	WCM Beteiligungs & Grundbesitz-AG <sup>a,b</sup>	19,080	55,112
Top Spring International Holdings Ltd.	60,000	30,193			7,923,109
		671,638	<b>HONG KONG — 14.48%</b>		
<b>DENMARK — 0.01%</b>			Champion REIT	440,000	220,280
TK Development A/S <sup>a,b</sup>	12,440	14,396	Cheung Kong Property Holdings Ltd.	540,000	3,511,674
		14,396	China City Infrastructure Group Ltd. <sup>b</sup>	320,000	23,535
<b>FINLAND — 0.32%</b>			China Motor Bus Co. Ltd.	1,200	12,077
Citycon OYJ	75,720	197,411	China New Town Development Co. Ltd. <sup>a,b</sup>	640,000	25,263
Sponda OYJ	42,080	179,372	Chinese Estates Holdings Ltd.	100,000	335,477
Technopolis OYJ	17,000	68,882	CSI Properties Ltd.	1,208,000	41,305
		445,665	Emperor International Holdings Ltd.	161,000	29,707
<b>FRANCE — 6.73%</b>			Far East Consortium International Ltd./HK	160,000	60,902
Affine SA	1,040	18,471	Gemdale Properties & Investment Corp. Ltd. <sup>a,b</sup>	1,040,000	69,779
Altarea SCA	440	87,947	Great Eagle Holdings Ltd.	40,000	130,578
ANF Immobilier	1,920	43,383	Greenland Hong Kong Holdings Ltd. <sup>a,b</sup>	120,000	46,760
Fonciere de Paris SIIC	1,840	221,426	Hang Lung Group Ltd. <sup>a</sup>	160,000	520,248
Fonciere des Murs SCA	1,600	46,059	Hang Lung Properties Ltd.	400,000	910,434
Fonciere des Regions	8,640	774,315	Henderson Land Development Co. Ltd.	200,530	1,229,031
Gecina SA	7,120	867,033			
ICADE	7,080	476,073			
Klepierre	37,280	1,659,983			



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**Schedule of Investments (Unaudited) (Continued)****iSHARES® INTERNATIONAL DEVELOPED PROPERTY ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
HKR International Ltd. <sup>a</sup>	128,000	\$ 58,961	<b>ISRAEL — 0.85%</b>		
Hong Kong Ferry Holdings Co. Ltd.	40,000	47,483	ADO Group Ltd. <sup>b</sup>	2,680	\$ 26,896
Hongkong Land Holdings Ltd.	236,000	1,652,000	Africa Israel Investments Ltd. <sup>b</sup>	22,431	10,509
Hysan Development Co. Ltd.	120,000	491,603	Africa Israel Properties Ltd.	2,480	26,247
International Entertainment Corp. <sup>a</sup>	80,000	17,135	Airport City Ltd. <sup>b</sup>	11,724	105,424
ITC Properties Group Ltd.	40,000	16,980	Alony Hetz Properties & Investments Ltd.	17,920	129,873
Kerry Properties Ltd.	120,000	327,478	Alrov Properties and Lodgings Ltd.	1	14
Kowloon Development Co. Ltd.	40,000	39,535	Amot Investments Ltd.	22,440	72,146
Lai Fung Holdings Ltd.	1,520,000	25,496	Azrieli Group	6,080	226,571
Lai Sun Development Co. Ltd.	2,408,000	36,974	Big Shopping Centers Ltd.	640	32,649
Langham Hospitality Investments and Langham Hospitality Investments Ltd.	180,000	65,960	Blue Square Real Estate Ltd.	880	27,139
Link REIT	440,000	2,634,272	Gazit-Globe Ltd.	17,680	157,578
Liu Chong Hing Investment Ltd.	80,000	95,998	Jerusalem Oil Exploration <sup>b</sup>	1,680	65,843
Man Sang International Ltd. <sup>b</sup>	160,000	19,200	Melison Ltd.	3,440	110,081
New Century REIT	80,000	29,935	Norstar Holdings Inc.	3,120	50,917
New World China Land Ltd.	561,999	450,316	REIT 1 Ltd.	32,600	87,050
Prosperity REIT	240,000	86,398	Sella Capital Real Estate Ltd.	29,480	41,897
Regal REIT	160,000	40,051	Summit Real Estate Holdings Ltd. <sup>b</sup>	7,200	30,957
Sino Land Co. Ltd.	924,000	1,354,379			1,201,791
Sinolink Worldwide Holdings Ltd. <sup>b</sup>	400,000	52,128	<b>ITALY — 0.16%</b>		
Soundwill Holdings Ltd.	20,000	28,025	Beni Stabili SpA SIIQ	205,760	156,127
Spring REIT	160,000	62,554	Immobiliare Grande Distribuzione SIIQ SpA	61,960	59,668
SRE Group Ltd. <sup>b</sup>	1,016,000	47,849	Prelios SpA <sup>a,b</sup>	43,400	13,342
Sun Hung Kai Properties Ltd.	320,000	3,864,699			229,137
Sunlight REIT	200,000	98,837	<b>JAPAN — 28.12%</b>		
Swire Properties Ltd.	208,000	601,176	Activia Properties Inc.	102	434,981
TAI Cheung Holdings Ltd. <sup>a</sup>	80,000	64,102	Advance Residence Investment Corp.	240	530,097
Tian An China Investment Co. Ltd. <sup>a</sup>	160,200	90,537	Aeon Mall Co. Ltd.	24,080	417,164
Wang On Group Ltd.	1,600,000	25,393	AEON REIT Investment Corp.	160	189,800
Wheelock & Co. Ltd.	160,000	674,052	Airport Facilities Co. Ltd.	4,000	19,120
Yuesiu REIT	200,000	107,353	Comforia Residential REIT Inc.	86	163,357
ZH International Holdings Ltd. <sup>b</sup>	400,000	12,335	Daibiru Corp.	12,000	100,054
Zhuguang Holdings Group Co. Ltd. <sup>a,b</sup>	320,000	66,063	Daikyo Inc.	40,000	65,506
		20,452,307	Daito Trust Construction Co. Ltd.	16,000	1,863,419
<b>IRELAND — 0.37%</b>			Daiwa House Industry Co. Ltd.	132,600	3,861,322
Green REIT PLC	137,400	237,767	Daiwa House REIT Investment Corp.	40	157,280
Hibernia REIT PLC	137,571	210,416	Daiwa House Residential Investment Corp.	120	248,988
Irish Residential Properties REIT PLC	61,880	78,648	Daiwa Office Investment Corp.	80	434,931
		526,831			



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**Schedule of Investments (Unaudited) (Continued)****iSHARES® INTERNATIONAL DEVELOPED PROPERTY ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Frontier Real Estate Investment Corp.	80	\$ 322,208	Nomura Real Estate Master Fund Inc. <sup>b</sup>	739	\$ 917,799
Fukuoka REIT Corp.	120	207,989	NTT Urban Development Corp.	20,000	194,522
Global One Real Estate Investment Corp.	40	143,979	Orix JREIT Inc.	440	572,060
GLP J-REIT	520	504,892	Premier Investment Corp.	240	245,995
Goldcrest Co. Ltd.	4,000	73,486	SAMTY Co. Ltd.	4,000	42,030
Hankyu REIT Inc.	120	127,686	Samty Residential Investment Corp. <sup>b</sup>	40	28,663
Heiwa Real Estate Co. Ltd.	8,000	88,516	Sekisui House Reit Inc.	160	174,770
Heiwa Real Estate REIT Inc.	160	111,858	Sekisui House SI Residential Investment Corp.	200	180,224
Hoshino Resorts REIT Inc.	16	167,056	Shinoken Group Co. Ltd.	4,000	76,479
Hulic Co. Ltd.	92,000	817,557	SIA Reit Inc.	17	66,137
Hulic Reit Inc.	160	224,116	Starts Proceed Investment Corp.	40	56,993
Ichigo Office REIT Investment	280	202,037	Sumitomo Realty & Development Co. Ltd.	93,000	2,686,521
Industrial & Infrastructure Fund Investment Corp.	80	383,058	Takara Leben Co. Ltd.	16,000	89,912
Invesco Office J-Reit Inc.	120	102,249	TOC Co. Ltd.	20,000	177,397
Invincible Investment Corp.	560	327,728	Tokyo Tatemono Co. Ltd.	40,000	439,918
Japan Excellent Inc.	240	264,949	Tokyo Theatres Co. Inc.	40,000	44,890
Japan Hotel REIT Investment Corp.	640	476,163	Tokyu Fudosan Holdings Corp.	104,000	658,780
Japan Logistics Fund Inc.	160	311,634	TOKYU REIT Inc.	200	253,543
Japan Prime Realty Investment Corp.	160	549,316	Top REIT Inc.	40	151,960
Japan Real Estate Investment Corp.	252	1,229,677	United Urban Investment Corp.	520	708,924
Japan Rental Housing Investments Inc.	320	227,175	Unizo Holdings Co. Ltd.	4,000	162,434
Japan Retail Fund Investment Corp.	484	934,243			39,719,249
Keihanshin Building Co. Ltd.	8,000	45,222	<b>NETHERLANDS — 0.84%</b>		
Kenedix Office Investment Corp.	80	375,743	Brack Capital Properties NV <sup>b</sup>	560	34,987
Kenedix Residential Investment Corp.	80	198,179	Eurocommercial Properties NV	9,440	408,085
Kenedix Retail REIT Corp.	80	169,716	NSI NV	26,640	115,032
Leopalace21 Corp. <sup>b</sup>	52,000	284,434	VastNed Retail NV	3,800	174,818
MCUBS MidCity Investment Corp.	40	122,865	Wereldhave NV	8,000	449,294
Mitsubishi Estate Co. Ltd.	280,000	5,873,727			1,182,216
Mitsui Fudosan Co. Ltd.	191,556	4,866,330	<b>NEW ZEALAND — 0.67%</b>		
Mori Hills REIT Investment Corp.	240	309,240	Argosy Property Ltd.	158,000	123,851
MORI TRUST Sogo REIT Inc.	200	342,990	Goodman Property Trust	198,800	168,762
Nippon Accommodations Fund Inc.	80	279,313	Kiwi Property Group Ltd.	249,000	230,128
Nippon Building Fund Inc.	280	1,343,032	Precinct Properties New Zealand Ltd.	191,680	164,030
Nippon Prologis REIT Inc.	360	653,892	Property for Industry Ltd.	86,520	95,067
NIPPON REIT Investment Corp.	80	191,130	Stride Property Ltd.	66,160	98,512
Nomura Real Estate Holdings Inc.	24,000	449,894	Vital Healthcare Property Trust	54,720	70,053
					950,403



## Schedule of Investments (Unaudited) (Continued)

### iSHARES® INTERNATIONAL DEVELOPED PROPERTY ETF

December 31, 2015

Security	Shares	Value	Security	Shares	Value
<b>NORWAY — 0.21%</b>					
Entra ASA <sup>c</sup>	15,480	\$ 124,608	Perennial Real Estate Holdings Ltd. <sup>a,b</sup>	84,058	\$ 56,290
Norwegian Property ASA <sup>b</sup>	45,840	47,076	Sabana Shari'ah Compliant Industrial REIT	136,000	68,544
Olav Thon Eiendomsselskap ASA	5,960	95,615	Sinarmas Land Ltd. <sup>a</sup>	284,000	93,089
Selvaag Bolig ASA	9,000	27,962	Soilbuild Business Space REIT	120,000	65,132
		295,261	SPH REIT	156,000	105,015
<b>SINGAPORE — 6.98%</b>			Starhill Global REIT	276,000	146,886
AIMS AMP Capital Industrial REIT	112,085	108,636	Suntec REIT <sup>a</sup>	504,000	550,664
Ascendas Hospitality Trust	164,000	85,546	United Industrial Corp. Ltd. <sup>a</sup>	40,000	81,204
Ascendas India Trust	144,000	88,309	UOL Group Ltd.	128,000	563,014
Ascendas REIT	408,035	655,778	Wheelock Properties Singapore Ltd.	56,400	58,044
Ascott Residence Trust	168,060	140,381	Wing Tai Holdings Ltd. <sup>a</sup>	88,050	108,926
Cache Logistics Trust	148,000	94,935	Yoma Strategic Holdings Ltd. <sup>a,b</sup>	220,033	72,122
Cambridge Industrial Trust	216,440	86,201			9,867,215
CapitaLand Commercial Trust Ltd.	404,000	384,450	<b>SPAIN — 1.11%</b>		
CapitaLand Ltd.	496,000	1,171,254	Axiare Patrimonio SOCIMI SA <sup>a</sup>	11,520	165,187
CapitaLand Mall Trust	520,000	707,433	Hispania Activos Inmobiliarios SA <sup>b</sup>	16,000	227,689
CapitaLand Retail China Trust	132,060	138,702	Inmobiliaria Colonial SA <sup>b</sup>	384,040	267,831
CDL Hospitality Trusts	136,000	127,022	Lar Espana Real Estate SOCIMI SA	11,640	119,617
City Developments Ltd.	92,000	496,105	Merlin Properties SOCIMI SA	61,200	767,530
Croesus Retail Trust	105,400	60,180	Realia Business SA <sup>a,b</sup>	20,920	17,271
Far East Hospitality Trust <sup>a</sup>	176,000	82,501			1,565,125
First REIT	112,000	94,738	<b>SWEDEN — 2.46%</b>		
Fortune REIT	280,000	288,304	Atrium Ljungberg AB Class B	9,560	150,817
Frasers Centrepoint Ltd. <sup>a</sup>	72,000	85,264	Castellum AB	34,000	486,774
Frasers Centrepoint Trust	116,000	150,862	D. Carnegie & Co. AB <sup>a,b</sup>	7,740	61,741
Frasers Commercial Trust	108,000	96,683	Dios Fastigheter AB	9,640	70,037
Frasers Hospitality Trust <sup>a</sup>	104,000	54,982	Fabege AB	27,720	460,652
Global Logistic Properties Ltd.	604,000	915,377	Fastighets AB Balder Class B <sup>b</sup>	14,360	355,483
GuocoLand Ltd. <sup>a</sup>	56,000	71,251	FastPartner AB	2,840	51,204
Ho Bee Land Ltd.	40,000	56,956	Hemfosa Fastigheter AB	26,240	293,350
Keppel DC REIT <sup>a</sup>	180,000	128,784	Hufvudstaden AB Class A	23,160	329,382
Keppel REIT <sup>a</sup>	344,000	225,510	Kloven AB Class B	91,640	103,264
Lippo Malls Indonesia Retail Trust	368,000	83,009	Kungsliden AB	31,040	222,751
Mapletree Commercial Trust	268,000	245,586	NP3 Fastigheter AB <sup>a</sup>	7,000	36,035
Mapletree Greater China Commercial Trust <sup>a</sup>	352,000	227,033	Platzer Fastigheter Holding AB	7,600	34,256
Mapletree Industrial Trust	236,040	252,903	Sagax AB	14,760	125,617
Mapletree Logistics Trust	300,040	209,382	Tribona AB <sup>a</sup>	6,920	35,213
OUE Commercial REIT	92,000	42,477	Victoria Park AB Class B <sup>b</sup>	20,720	36,866
OUE Hospitality Trust	156,000	84,672	Wallenstam AB Class B	43,320	349,413
Oxley Holdings Ltd.	104,000	32,256	Wihlborgs Fastigheter AB	13,720	278,286
Parkway Life REIT	76,000	124,823			3,481,141



## Schedule of Investments (Unaudited) (Continued)

### iSHARES® INTERNATIONAL DEVELOPED PROPERTY ETF

December 31, 2015

Security	Shares	Value	Security	Shares	Value
<b>SWITZERLAND — 1.88%</b>			Workspace Group PLC		
Allreal Holding AG Registered	2,800	\$ 373,706		23,440	\$ 331,145
Hiag Immobilien AG	600	55,175			<u>16,583,411</u>
Intershop Holdings AG	280	112,588	<b>TOTAL COMMON STOCKS</b>		
Mobimo Holding AG Registered	1,240	275,872			140,765,481
PSP Swiss Property AG Registered	8,000	703,297	<b>RIGHTS — 0.00%</b>		
Swiss Prime Site AG Registered	13,836	1,085,041	<b>ISRAEL — 0.00%</b>		
Zug Estates Holding AG Bearer	40	57,742	Airport City Ltd. <sup>b</sup>	1	3
		<u>2,663,421</u>			<u>3</u>
<b>UNITED KINGDOM — 11.74%</b>			<b>SINGAPORE — 0.00%</b>		
Assura PLC	325,080	264,962	Ascendas REIT <sup>b</sup>	15,301	669
Big Yellow Group PLC	29,640	352,112			<u>669</u>
British Land Co. PLC (The)	201,960	2,339,677	<b>TOTAL RIGHTS</b>		
Capital & Counties Properties PLC	146,920	954,099			672
CLS Holdings PLC <sup>b</sup>	3,400	91,205	<b>SHORT-TERM INVESTMENTS — 2.02%</b>		
Daejan Holdings PLC	1,840	171,939	<b>MONEY MARKET FUNDS — 2.02%</b>		
Derwent London PLC	21,920	1,186,346	BlackRock Cash Funds: Institutional,		
Empiric Student Property PLC	70,534	117,995	SL Agency Shares		
F&C Commercial Property Trust Ltd.	153,880	304,824	0.38% <sup>d,e,f</sup>	2,694,427	2,694,427
Grainger PLC	83,360	286,028	BlackRock Cash Funds: Prime,		
Great Portland Estates PLC	68,160	831,817	SL Agency Shares		
Hammerson PLC	154,960	1,370,373	0.36% <sup>d,e,f</sup>	135,208	135,208
Hansteen Holdings PLC <sup>a</sup>	140,800	238,862	BlackRock Cash Funds: Treasury,		
Helical Bar PLC	21,360	149,463	SL Agency Shares		
Intu Properties PLC	161,360	754,630	0.18% <sup>d,e</sup>	21,716	21,716
Land Securities Group PLC	158,080	2,742,341			<u>2,851,351</u>
LondonMetric Property PLC	121,240	293,061	<b>TOTAL SHORT-TERM INVESTMENTS</b>		
McKay Securities PLC	18,320	71,285			<u>(Cost: \$2,851,351)</u>
Picton Property Income Ltd.	109,200	113,872	<b>TOTAL INVESTMENTS</b>		
Primary Health Properties PLC	91,200	146,181	<b>IN SECURITIES — 101.67%</b>		
Raven Russia Ltd. <sup>a,b</sup>	115,400	68,886			143,617,504
Redefine International PLC/Isle of Man	203,880	150,249	<b>(Cost: \$142,438,345)</b>		<u>(2,353,474)</u>
Regional REIT Ltd.	38,640	59,657	<b>Other Assets, Less Liabilities — (1.67)%</b>		
Safestore Holdings PLC	41,360	217,873			<u>\$141,264,030</u>
Schroder REIT Ltd.	103,280	90,574	<b>NET ASSETS — 100.00%</b>		
SEGRO PLC	146,920	929,846			
Shaftesbury PLC	55,080	742,413			
ST Modwen Properties PLC	37,320	228,220			
Tritax Big Box REIT PLC	131,600	251,573			
U & I Group PLC	25,400	84,233			
UK Commercial Property Trust Ltd.	112,640	141,532			
UNITE Group PLC (The)	44,160	426,974			
Urban & Civic PLC <sup>a</sup>	19,080	79,164			

<sup>a</sup> All or a portion of this security represents a security on loan. See Note 1.

<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 issuer. See Note 2.

<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. See Note 1.

See accompanying notes to schedules of investments.





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## Schedule of Investments (Unaudited)

### iSHARES® INTERNATIONAL PREFERRED STOCK ETF

December 31, 2015

Security	Shares	Value	Security	Shares	Value
<b>PREFERRED STOCKS —99.40%</b>					
<b>CANADA — 67.94%</b>					
Bank of Montreal			Enbridge Inc.		
Series 27, 4.00% <sup>a</sup>	35,422	\$513,313	Series 13, 4.40% <sup>a</sup>	16,420	\$222,700
Bank of Montreal			Enbridge Inc.		
Series 29, 3.90% <sup>a</sup>	28,338	403,109	Series 15, 4.40% <sup>a</sup>	12,902	178,423
Bank of Montreal			Enbridge Inc.		
Series 31, 3.80% <sup>a</sup>	21,253	298,347	Series B, 4.00% <sup>a</sup>	23,458	267,324
Bank of Nova Scotia (The)			Enbridge Inc.		
Series 18, 3.35% <sup>a</sup>	13,280	238,813	Series D, 4.00% <sup>a</sup>	21,112	245,605
Bank of Nova Scotia (The)			Enbridge Inc.		
Series 32, 3.70% <sup>a</sup>	28,950	435,990	Series F, 4.00% <sup>a</sup>	23,458	287,589
BCE Inc.			Enbridge Inc.		
Series AK, 4.15% <sup>a</sup>	44,278	479,086	Series H, 4.00% <sup>a</sup>	16,420	183,219
Brookfield Asset Management Inc.			Enbridge Inc.		
Series 32, 4.50% <sup>a</sup>	21,253	336,596	Series N, 4.00% <sup>a</sup>	21,112	264,603
Brookfield Asset Management Inc.			Enbridge Inc.		
Series 36, 4.85%	14,169	209,001	Series P, 4.00% <sup>a</sup>	18,766	227,635
Brookfield Asset Management Inc.			Enbridge Inc.		
Series 37, 4.90%	14,169	210,123	Series R, 4.00% <sup>a</sup>	18,766	231,552
Brookfield Asset Management Inc.			Fairfax Financial Holdings Ltd.		
Series 42, 4.50% <sup>a</sup>	21,253	339,656	Series K, 5.00% <sup>a</sup>	16,826	253,038
Brookfield Office Properties Inc.			Fairfax Financial Holdings Ltd.		
Series T, 4.60% <sup>a</sup>	17,711	246,202	Series M, 4.75% <sup>a</sup>	16,294	266,034
Canadian Imperial Bank of Commerce/Canada			Fortis Inc./Canada		
Series 39, 3.90% <sup>a</sup>	28,338	414,941	Series M, 4.10% <sup>a</sup>	42,507	639,548
Canadian Imperial Bank of Commerce/Canada			Husky Energy Inc.		
Series 41, 3.75% <sup>a</sup>	21,253	305,997	Series 3, 4.50% <sup>a</sup>	17,711	239,445
Canadian Utilities Ltd.			Husky Energy Inc.		
Series DD, 4.50%	15,940	237,763	Series 5, 4.50% <sup>a</sup>	14,169	199,617
Element Financial Corp.			Husky Energy Inc.		
Series G, 6.50% <sup>a</sup>	12,221	210,707	Series 7, 4.60% <sup>a</sup>	10,627	153,541
Emera Inc.			Industrial Alliance Insurance & Financial Services Inc.		
Series C, 4.10% <sup>a</sup>	17,711	251,557	Series G, 4.30% <sup>a</sup>	17,711	284,452
Enbridge Inc.			Intact Financial Corp.		
Series 03, 4.00% <sup>a</sup>	28,149	345,302	Series 3, 4.20% <sup>a</sup>	17,711	266,475
Enbridge Inc.			Loblaw Companies Ltd.		
Series 07, 4.40% <sup>a</sup>	11,729	153,082	Series B, 5.30%	15,940	268,975
Enbridge Inc.			Manulife Financial Corp.		
Series 09, 4.40% <sup>a</sup>	12,902	173,408	Series 15, 3.90% <sup>a</sup>	14,169	208,287
Enbridge Inc.			Manulife Financial Corp.		
Series 11, 4.40% <sup>a</sup>	23,458	315,959	Series 17, 3.90% <sup>a</sup>	24,795	380,912
			National Bank of Canada		
			Series 30, 4.10% <sup>a</sup>	24,795	349,854





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Page 1 of 1

**Schedule of Investments (Unaudited) (Continued)****iSHARES® INTERNATIONAL PREFERRED STOCK ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
National Bank of Canada Series 32, 3.90% <sup>a</sup>	21,253	\$ 293,757	<b>SINGAPORE — 1.43%</b>		
Pembina Pipeline Corp. Series 1, 4.25% <sup>a</sup>	17,711	212,925	City Developments Ltd., 0.00% <sup>a</sup>	580,464	\$ 407,121
Pembina Pipeline Corp. Series 5, 5.00% <sup>a</sup>	17,711	247,350			407,121
Pembina Pipeline Corp. Series 7, 4.50% <sup>a</sup>	17,711	246,075	<b>SWEDEN — 1.13%</b>		
Pembina Pipeline Corp. Series 9, 4.75% <sup>a</sup>	15,940	253,484	Sagax AB, 0.00%	86,816	322,319
Power Financial Corp. Series S, 4.80%	21,253	332,160			322,319
Power Financial Corp. Series T, 4.20% <sup>a</sup>	14,169	244,293	<b>UNITED KINGDOM — 28.90%</b>		
Royal Bank of Canada Series AJ, 3.52% <sup>a</sup>	24,050	425,216	Aviva PLC, 8.38%	177,111	354,367
Royal Bank of Canada Series AZ, 4.00% <sup>a</sup>	35,422	500,819	Aviva PLC, 8.75%	177,111	363,504
Royal Bank of Canada Series BB, 3.90% <sup>a</sup>	35,422	498,779	Balfour Beatty PLC, 9.68%	198,364	331,839
Royal Bank of Canada Series BH, 4.90% <sup>b</sup>	10,627	176,186	Doric Nimrod Air Three Ltd., 0.00%	389,643	600,138
Sun Life Financial Inc. Series 4, 4.45%	21,253	317,778	Doric Nimrod Air Two Ltd., 0.00%	305,958	1,029,297
Toronto-Dominion Bank (The) Series 1, 3.90% <sup>a</sup>	35,422	505,919	Ecclesiastical Insurance Group PLC, 8.63%	188,534	369,581
Toronto-Dominion Bank (The) Series 3, 3.80% <sup>a</sup>	35,422	502,094	General Accident PLC, 7.88%	194,822	361,089
Toronto-Dominion Bank (The) Series 5, 3.75% <sup>a</sup>	35,422	499,799	General Accident PLC, 8.88%	247,955	517,127
Toronto-Dominion Bank (The) Series 7, 3.60% <sup>a</sup>	24,795	378,056	Lloyds Banking Group PLC, 6.48%	158,180	246,547
Toronto-Dominion Bank (The) Series 9, 3.70% <sup>a</sup>	14,169	227,667	Lloyds Banking Group PLC, 9.25%	597,629	1,201,253
TransCanada Corp. Series 01, 3.27% <sup>a</sup>	16,822	201,510	Lloyds Banking Group PLC, 9.75%	162,484	343,961
TransCanada Corp. Series 05, 4.40% <sup>a</sup>	24,795	227,584	National Westminster Bank PLC Series A, 9.00%	247,955	508,904
TransCanada Corp. Series 07, 4.00% <sup>a</sup>	42,507	586,610	Raven Russia Ltd., 12.00%	255,202	487,104
TransCanada Corp. Series 09, 4.25% <sup>a</sup>	31,880	453,494	RSA Insurance Group PLC, 7.38%	221,388	386,670
TransCanada Corp. Series 11, 3.80% <sup>a</sup>	17,711	266,602	Santander UK PLC, 10.38%	241,024	543,525
		19,335,937	Standard Chartered PLC, 7.38%	170,088	268,241
			Standard Chartered PLC, 8.25%	175,782	310,902
					8,224,049



## Schedule of Investments (Unaudited) (Continued)

*i*SHARES® *INTERNATIONAL PREFERRED STOCK ETF*  
December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>TOTAL PREFERRED STOCKS</b>		
(Cost: \$39,876,593)		\$28,289,426
<b>SHORT-TERM INVESTMENTS — 0.04%</b>		
<b>MONEY MARKET FUNDS — 0.04%</b>		
BlackRock Cash Funds: Treasury, SL Agency Shares		
0.18% <sup>c,d</sup>	11,223	11,223
		<u>11,223</u>
<b>TOTAL SHORT-TERM INVESTMENTS</b>		
(Cost: \$11,223)		<u>11,223</u>
<b>TOTAL INVESTMENTS</b>		
<b>IN SECURITIES — 99.44%</b>		
(Cost: \$39,887,816)		28,300,649
<b>Other Assets, Less Liabilities — 0.56%</b>		<u>160,165</u>
<b>NET ASSETS — 100.00%</b>		<u><u>\$28,460,814</u></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> Affiliated issuer. See Note 2.  
<sup>d</sup> The rate quoted is the annualized seven-day yield of the fund at period end.

See accompanying notes to schedules of investments.



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## Schedule of Investments (Unaudited)

### iSHARES® JPX-NIKKEI 400 ETF

December 31, 2015

Security	Shares	Value	Security	Shares	Value
<b>COMMON STOCKS — 99.78%</b>			Toyota Motor Corp.	27,200	\$1,693,118
<b>AIR FREIGHT &amp; LOGISTICS — 0.30%</b>			Yamaha Motor Co. Ltd.	12,800	291,976
Kintetsu World Express Inc.	1,600	\$ 28,488			8,451,553
Yamato Holdings Co. Ltd.	16,800	359,756	<b>BANKS — 7.57%</b>		
		388,244	Aozora Bank Ltd.	56,000	196,916
<b>AIRLINES — 0.38%</b>			Bank of Yokohama Ltd. (The)	64,000	396,944
ANA Holdings Inc.	168,000	488,798	Chiba Bank Ltd. (The)	32,000	229,835
		488,798	Chugoku Bank Ltd. (The)	8,800	118,801
<b>AUTO COMPONENTS — 4.04%</b>			Fukuoka Financial Group Inc.	40,000	201,172
Aisin Seiki Co. Ltd.	8,800	383,325	Gunma Bank Ltd. (The)	24,000	141,053
Bridgestone Corp.	32,000	1,110,337	Hachijuni Bank Ltd. (The)	24,000	148,635
Calsonic Kansei Corp.	8,000	71,624	Hiroshima Bank Ltd. (The)	24,000	138,260
Denso Corp.	22,400	1,083,363	Hokuhoku Financial Group Inc.	64,000	131,942
Eagle Industry Co. Ltd.	800	14,837	Iyo Bank Ltd. (The)	12,800	125,984
Exedy Corp.	1,600	39,117	Joyo Bank Ltd. (The)	32,000	152,957
Koito Manufacturing Co. Ltd.	5,600	233,227	Juroku Bank Ltd. (The)	16,000	63,976
Mitsuba Corp.	1,600	25,125	Keiyo Bank Ltd. (The)	8,000	38,306
NGK Spark Plug Co. Ltd.	8,000	213,808	Mitsubishi UFJ Financial Group Inc.	273,600	1,721,955
NHK Spring Co. Ltd.	9,600	97,520	Mizuho Financial Group Inc.	918,400	1,859,017
Nifco Inc./Japan	1,600	74,883	Nishi-Nippon City Bank Ltd. (The)	32,000	85,390
Nippon Seiki Co. Ltd.	2,000	46,153	North Pacific Bank Ltd.	13,600	47,596
NOK Corp.	4,800	114,040	Resona Holdings Inc.	104,800	515,049
Stanley Electric Co. Ltd.	6,400	142,157	Seven Bank Ltd.	33,600	148,874
Sumitomo Electric Industries Ltd.	38,400	550,327	Shinsei Bank Ltd.	80,000	148,967
Sumitomo Rubber Industries Ltd.	8,800	115,656	Shizuoka Bank Ltd. (The)	24,000	235,820
Tokai Rika Co. Ltd.	2,400	60,052	Sumitomo Mitsui Financial Group Inc.	47,200	1,807,251
Toyo Tire & Rubber Co. Ltd.	4,000	79,937	Sumitomo Mitsui Trust Holdings Inc.	184,040	705,286
Toyoda Gosei Co. Ltd.	3,200	73,632	Suruga Bank Ltd.	9,600	200,547
Toyota Boshoku Corp.	3,200	65,280	Yamaguchi Financial Group Inc.	8,000	95,765
Toyota Industries Corp.	8,000	434,266			9,656,298
TPR Co. Ltd.	800	22,844	<b>BEVERAGES — 0.96%</b>		
TS Tech Co. Ltd.	2,400	62,945	Asahi Group Holdings Ltd.	18,400	581,085
Unipres Corp.	1,600	36,603	Ito EN Ltd.	3,200	82,996
		5,151,058	Kirin Holdings Co. Ltd.	40,800	558,776
<b>AUTOMOBILES — 6.63%</b>					1,222,857
Daihatsu Motor Co. Ltd.	10,400	141,871	<b>BUILDING PRODUCTS — 1.29%</b>		
Fuji Heavy Industries Ltd.	28,800	1,203,521	Aica Kogyo Co. Ltd.	3,200	63,604
Honda Motor Co. Ltd.	60,800	1,976,209	Asahi Glass Co. Ltd.	48,000	277,717
Isuzu Motors Ltd.	26,400	288,371	Daikin Industries Ltd.	12,800	947,112
Mazda Motor Corp.	28,800	604,274	Sankyo Tateyama Inc.	1,600	20,523
Mitsubishi Motors Corp.	36,000	308,242	Sanwa Holdings Corp.	10,400	83,342
Nissan Motor Co. Ltd.	127,200	1,352,944	TOTO Ltd.	7,200	256,469
Suzuki Motor Corp.	19,200	591,027			1,648,767



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**Schedule of Investments (Unaudited) (Continued)****iSHARES® JPX-NIKKEI 400 ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>CAPITAL MARKETS — 1.43%</b>			<b>COMMUNICATIONS EQUIPMENT — 0.02%</b>		
Daiwa Securities Group Inc.	80,000	\$ 495,316	Hitachi Kokusai Electric Inc.	2,000	\$ 27,549
Jafco Co. Ltd.	1,600	63,311			27,549
kabu.com Securities Co. Ltd.	8,000	25,271	<b>CONSTRUCTION &amp; ENGINEERING — 1.30%</b>		
Matsui Securities Co. Ltd.	4,800	44,490	Chiyoda Corp.	8,000	61,382
Nomura Holdings Inc.	172,000	970,990	COMSYS Holdings Corp.	4,800	68,192
Okasan Securities Group Inc.	8,000	46,220	Hazama Ando Corp.	6,400	34,848
SBI Holdings Inc./Japan	10,400	114,206	JGC Corp.	10,000	154,869
Tokai Tokyo Financial Holdings Inc.	10,400	64,062	Kajima Corp.	48,000	288,890
		1,823,866	Kyowa Exeo Corp.	4,000	41,531
<b>CHEMICALS — 4.19%</b>			Nippo Corp.	2,000	32,786
Air Water Inc.	8,000	130,080	Obayashi Corp.	32,000	297,668
Asahi Kasei Corp.	56,000	383,078	Shimizu Corp.	32,000	263,353
Daicel Corp.	16,000	241,274	Sumitomo Mitsui Construction Co. Ltd.	39,200	37,149
Denka Co. Ltd.	16,000	71,823	Taisei Corp.	56,000	372,418
DIC Corp.	40,000	109,730			1,653,086
Hitachi Chemical Co. Ltd.	4,800	77,250	<b>CONSTRUCTION MATERIALS — 0.13%</b>		
JSR Corp.	9,600	151,547	Taiheiyo Cement Corp.	56,000	164,795
Kansai Paint Co. Ltd.	10,400	159,508			164,795
Kuraray Co. Ltd.	15,200	185,996	<b>CONSUMER FINANCE — 0.33%</b>		
Mitsubishi Chemical Holdings Corp.	64,000	411,947	Acom Co. Ltd. <sup>a</sup>	18,400	87,798
Nihon Parkerizing Co. Ltd.	4,800	49,598	AEON Financial Service Co. Ltd.	5,600	126,901
Nippon Kayaku Co. Ltd.	8,000	84,792	Credit Saison Co. Ltd.	7,200	143,707
Nippon Paint Holdings Co. Ltd.	7,200	177,045	Hitachi Capital Corp.	2,400	65,339
Nippon Synthetic Chemical Industry Co. Ltd. (The)	2,000	14,481			423,745
Nissan Chemical Industries Ltd.	5,600	128,903	<b>DIVERSIFIED CONSUMER SERVICES — 0.07%</b>		
Nitto Denko Corp.	7,200	533,409	Benesse Holdings Inc.	3,200	92,839
NOF Corp.	8,000	62,180			92,839
Shin-Etsu Chemical Co. Ltd.	16,800	924,108	<b>DIVERSIFIED FINANCIAL SERVICES — 1.26%</b>		
Sumitomo Chemical Co. Ltd.	72,000	419,569	Century Tokyo Leasing Corp.	2,400	86,886
Taiyo Nippon Sanso Corp.	7,200	65,958	Fuyo General Lease Co. Ltd.	800	38,106
Toray Industries Inc.	72,000	676,337	IBJ Leasing Co. Ltd.	1,600	32,946
Tosoh Corp.	24,000	125,093	Japan Exchange Group Inc.	26,400	419,170
Ube Industries Ltd.	48,000	102,548	Mitsubishi UFJ Lease & Finance Co. Ltd.	22,400	116,939
Zeon Corp.	8,000	65,107	ORIX Corp.	64,000	912,690
		5,351,361			1,606,737
<b>COMMERCIAL SERVICES &amp; SUPPLIES — 0.80%</b>			<b>DIVERSIFIED TELECOMMUNICATION SERVICES — 1.69%</b>		
Aeon Delight Co. Ltd.	800	25,837	Nippon Telegraph & Telephone Corp.	53,600	2,154,783
Park24 Co. Ltd.	4,800	116,873			2,154,783
Pilot Corp.	1,600	66,437	<b>ELECTRICAL EQUIPMENT — 1.53%</b>		
Secom Co. Ltd.	9,600	657,583	Fuji Electric Co. Ltd.	24,000	101,949
Sohgo Security Services Co. Ltd.	3,200	151,627			
		1,018,357			



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**Schedule of Investments (Unaudited) (Continued)****iSHARES® JPX-NIKKEI 400 ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Mitsubishi Electric Corp.	96,000	\$1,023,484
Nidec Corp.	11,200	822,764
		1,948,197
<b>ELECTRONIC EQUIPMENT, INSTRUMENTS &amp; COMPONENTS — 5.11%</b>		
Alps Electric Co. Ltd.	8,000	220,458
Anritsu Corp.	5,600	37,102
Enplas Corp.	800	29,029
Hamamatsu Photonics KK	6,400	177,430
Hirose Electric Co. Ltd.	1,650	202,452
Hitachi High-Technologies Corp.	3,200	87,518
Hitachi Ltd.	232,000	1,333,622
HORIBA Ltd.	1,600	62,447
Japan Aviation Electronics Industry Ltd.	2,000	29,195
Keyence Corp.	2,036	1,135,333
Kyocera Corp.	15,200	714,417
Murata Manufacturing Co. Ltd.	9,600	1,402,153
Oki Electric Industry Co. Ltd.	40,000	50,542
Omron Corp.	10,400	351,436
TDK Corp.	5,600	364,038
Topcon Corp.	3,200	54,772
Yaskawa Electric Corp.	11,200	154,833
Yokogawa Electric Corp.	8,800	107,170
		6,513,947
<b>FOOD &amp; STAPLES RETAILING — 2.65%</b>		
Aeon Co. Ltd.	36,800	571,449
Ain Holdings Inc.	800	38,572
Cosmos Pharmaceutical Corp.	800	127,021
FamilyMart Co. Ltd.	2,400	112,523
Lawson Inc.	3,200	262,023
Matsumotokiyo Holdings Co. Ltd.	1,600	82,464
Seven & I Holdings Co. Ltd.	37,600	1,734,735
Sugi Holdings Co. Ltd.	1,600	89,114
Sundrug Co. Ltd.	1,600	104,011
Tsuruha Holdings Inc.	1,600	139,790
Valor Holdings Co. Ltd.	1,600	37,973
Welcia Holdings Co. Ltd.	800	44,690
Yaoko Co. Ltd.	800	33,917
		3,378,282
<b>FOOD PRODUCTS — 2.01%</b>		
Ajinomoto Co. Inc.	24,000	574,488
Calbee Inc.	4,000	170,913

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Kewpie Corp.	4,800	\$ 119,706
Kikkoman Corp.	8,000	280,976
MEIJI Holdings Co. Ltd.	6,400	534,685
NH Foods Ltd.	8,000	158,145
Nichirei Corp.	8,000	59,720
Nissin Foods Holdings Co. Ltd.	4,000	213,808
Toyo Suisan Kaisha Ltd.	4,800	168,785
Yakult Honsha Co. Ltd.	5,600	277,451
		2,558,677
<b>GAS UTILITIES — 0.66%</b>		
Osaka Gas Co. Ltd.	96,000	349,860
Tokyo Gas Co. Ltd.	104,000	493,480
		843,340
<b>HEALTH CARE EQUIPMENT &amp; SUPPLIES — 1.88%</b>		
Hoya Corp.	20,800	861,256
Nihon Kohden Corp.	4,000	97,760
Olympus Corp.	13,600	542,666
Sysmex Corp.	7,200	468,648
Terumo Corp.	13,600	427,349
		2,397,679
<b>HEALTH CARE PROVIDERS &amp; SERVICES — 0.47%</b>		
Alfresa Holdings Corp.	11,200	223,916
Medipal Holdings Corp.	8,800	151,720
Miraca Holdings Inc.	2,400	106,738
Ship Healthcare Holdings Inc.	1,600	40,035
Toho Holdings Co. Ltd.	3,200	78,527
		600,936
<b>HEALTH CARE TECHNOLOGY — 0.13%</b>		
M3 Inc.	8,000	167,721
		167,721
<b>HOTELS, RESTAURANTS &amp; LEISURE — 0.62%</b>		
HIS Co. Ltd.	1,600	54,067
Oriental Land Co. Ltd./Japan	10,400	634,314
Resorttrust Inc.	4,000	106,571
		794,952
<b>HOUSEHOLD DURABLES — 2.32%</b>		
Casio Computer Co. Ltd.	8,800	208,268
Fujitsu General Ltd.	2,000	25,787
Haseko Corp.	12,000	134,470
Iida Group Holdings Co. Ltd.	8,000	150,297
Misawa Homes Co. Ltd.	1,600	11,824
Nikon Corp.	16,800	226,942



## Schedule of Investments (Unaudited) (Continued)

### iSHARES® JPX-NIKKEI 400 ETF

December 31, 2015

Security	Shares	Value	Security	Shares	Value
Panasonic Corp.	102,400	\$1,055,964	<b>IT SERVICES — 1.09%</b>		
Pressance Corp.	200	6,675	Fujitsu Ltd.	88,000	\$ 443,969
Rinnai Corp.	1,600	143,381	Itochu Techno-Solutions Corp.	2,400	48,321
Sekisui Chemical Co. Ltd.	22,400	296,258	Nomura Research Institute Ltd.	6,080	236,033
Sekisui House Ltd.	33,600	571,615	NTT Data Corp.	5,600	273,727
Starts Corp. Inc.	1,600	31,257	Obic Co. Ltd.	3,200	171,312
Sumitomo Forestry Co. Ltd.	7,200	98,338	Otsuka Corp.	2,400	118,908
		<u>2,961,076</u>	SCSK Corp.	2,400	97,460
<b>HOUSEHOLD PRODUCTS — 0.40%</b>					<u>1,389,730</u>
Pigeon Corp.	4,800	118,309	<b>LEISURE PRODUCTS — 0.89%</b>		
Unicharm Corp.	19,200	395,348	Bandai Namco Holdings Inc.	8,800	187,566
		<u>513,657</u>	Heiwa Corp.	2,400	45,269
<b>INDEPENDENT POWER AND RENEWABLE ELECTRICITY</b>			Sega Sammy Holdings Inc.	9,600	90,577
<b>PRODUCERS — 0.23%</b>			Shimano Inc.	4,000	620,475
Electric Power Development Co. Ltd.	8,000	287,626	Universal Entertainment Corp.	800	14,697
		<u>287,626</u>	Yamaha Corp.	7,200	176,506
<b>INDUSTRIAL CONGLOMERATES — 0.13%</b>					<u>1,135,090</u>
Keihan Electric Railway Co. Ltd.	24,000	162,201	<b>MACHINERY — 5.66%</b>		
		<u>162,201</u>	Ebara Corp.	24,000	115,516
<b>INSURANCE — 3.49%</b>			FANUC Corp.	9,600	1,682,264
Dai-ichi Life Insurance Co. Ltd. (The)	57,600	974,405	Hino Motors Ltd.	12,800	149,925
MS&AD Insurance Group Holdings Inc.	27,200	807,216	Hitachi Construction Machinery Co. Ltd.	4,000	63,112
Sompo Japan Nipponkoa Holdings Inc.	20,000	666,861	Hoshizaki Electric Co. Ltd.	2,400	150,829
Sony Financial Holdings Inc.	8,800	159,401	IHI Corp.	72,000	201,704
T&D Holdings Inc.	32,800	438,715	JTEKT Corp.	9,600	160,007
Tokio Marine Holdings Inc.	36,000	1,410,133	Kawasaki Heavy Industries Ltd.	72,000	270,535
		<u>4,456,731</u>	Komatsu Ltd.	46,400	768,351
<b>INTERNET &amp; CATALOG RETAIL — 0.49%</b>			Kubota Corp.	45,000	706,264
Rakuten Inc. <sup>a</sup>	44,800	522,502	Makita Corp.	5,600	327,262
Start Today Co. Ltd.	3,200	104,543	Minebea Co. Ltd.	16,000	139,524
		<u>627,045</u>	Mitsubishi Heavy Industries Ltd.	160,000	709,323
<b>INTERNET SOFTWARE &amp; SERVICES — 0.51%</b>			Mitsui Engineering & Shipbuilding Co. Ltd.	32,000	53,203
COOKPAD Inc. <sup>a,b</sup>	2,400	51,713	Nabtesco Corp.	4,800	98,877
Dena Co. Ltd.	4,000	63,145	Nachi-Fujikoshi Corp.	8,000	37,109
GMO Internet Inc.	3,200	42,615	Namura Shipbuilding Co. Ltd.	3,200	26,681
Gree Inc.	5,600	26,814	NGK Insulators Ltd.	11,000	251,831
Kakaku.com Inc.	7,200	143,287	NSK Ltd.	18,400	202,821
Mixi Inc.	1,600	60,518	OSG Corp.	4,000	76,445
Yahoo Japan Corp.	64,800	266,106	SMC Corp./Japan	2,800	739,482
		<u>654,198</u>	Sumitomo Heavy Industries Ltd.	24,000	109,331
			THK Co. Ltd.	6,400	120,131
			Tsubakimoto Chain Co.	8,000	62,380
					<u>7,222,907</u>



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**Schedule of Investments (Unaudited) (Continued)****iSHARES® JPX-NIKKEI 400 ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>MARINE — 0.15%</b>		
Nippon Yusen KK	80,000	\$ 196,184
		196,184
<b>MEDIA — 1.09%</b>		
Avex Group Holdings Inc.	1,600	19,166
CyberAgent Inc.	2,400	100,353
Daiichikosho Co. Ltd.	2,400	95,864
Dentsu Inc.	10,400	577,514
Fuji Media Holdings Inc.	9,600	114,279
Hakuhodo DY Holdings Inc.	12,800	140,348
Nippon Television Network Corp.	8,000	147,371
Toho Co. Ltd./Tokyo	6,400	178,761
USEN Corp. <sup>a</sup>	4,000	11,605
		1,385,261
<b>METALS &amp; MINING — 1.76%</b>		
Asahi Holdings Inc.	1,600	25,191
Dowa Holdings Co. Ltd.	16,000	116,514
Hitachi Metals Ltd.	8,000	100,087
JFE Holdings Inc.	26,425	421,763
Kobe Steel Ltd.	176,000	194,588
Mitsubishi Materials Corp.	56,000	178,761
Mitsui Mining & Smelting Co. Ltd.	24,000	45,089
Nippon Steel & Sumitomo Metal Corp.	43,204	867,708
Sumitomo Metal Mining Co. Ltd.	24,000	295,174
		2,244,875
<b>MULTILINE RETAIL — 0.81%</b>		
Don Quijote Holdings Co. Ltd.	5,600	199,011
Isetan Mitsukoshi Holdings Ltd.	18,400	242,590
Izumi Co. Ltd.	1,600	62,646
J Front Retailing Co. Ltd.	12,000	176,167
Ryohin Keikaku Co. Ltd.	800	163,864
Seria Co. Ltd.	800	39,037
Takashimaya Co. Ltd.	16,000	145,509
		1,028,824
<b>OIL, GAS &amp; CONSUMABLE FUELS — 0.51%</b>		
INPEX Corp.	53,600	528,225
Nippon Gas Co. Ltd. <sup>b</sup>	1,600	39,663
Showa Shell Sekiyu KK	9,600	78,846
		646,734
<b>PAPER &amp; FOREST PRODUCTS — 0.16%</b>		
Daio Paper Corp. <sup>b</sup>	4,800	41,578
Oji Holdings Corp.	40,000	162,600
		204,178

<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>PERSONAL PRODUCTS — 1.56%</b>		
Ci:z Holdings Co. Ltd.	1,600	\$ 27,851
Kao Corp.	25,600	1,331,128
Kobayashi Pharmaceutical Co. Ltd.	1,600	132,740
Kose Corp.	1,600	149,898
Shiseido Co. Ltd.	16,800	353,192
		1,994,809
<b>PHARMACEUTICALS — 6.87%</b>		
Astellas Pharma Inc.	106,440	1,532,074
Chugai Pharmaceutical Co. Ltd.	9,600	338,368
Daiichi Sankyo Co. Ltd.	32,003	667,888
Eisai Co. Ltd.	12,000	804,323
Hisamitsu Pharmaceutical Co. Inc.	3,200	135,667
Kaken Pharmaceutical Co. Ltd.	1,600	110,528
KYORIN Holdings Inc.	2,400	50,516
Kyowa Hakko Kirin Co. Ltd.	8,000	127,354
Mitsubishi Tanabe Pharma Corp.	11,200	195,147
Mochida Pharmaceutical Co. Ltd.	800	57,259
Ono Pharmaceutical Co. Ltd.	4,000	721,227
Otsuka Holdings Co. Ltd.	20,800	746,445
Rohto Pharmaceutical Co. Ltd.	4,800	96,642
Santen Pharmaceutical Co. Ltd.	17,600	293,492
Sawai Pharmaceutical Co. Ltd.	1,600	110,528
Shionogi & Co. Ltd.	13,600	622,144
Taisho Pharmaceutical Holdings Co. Ltd.	2,400	171,179
Takeda Pharmaceutical Co. Ltd.	37,600	1,895,706
Tsumura & Co.	3,200	89,646
		8,766,133
<b>PROFESSIONAL SERVICES — 0.14%</b>		
Nihon M&A Center Inc.	1,600	77,942
Temp Holdings Co. Ltd.	6,400	100,287
		178,229
<b>REAL ESTATE MANAGEMENT &amp; DEVELOPMENT — 4.22%</b>		
Aeon Mall Co. Ltd.	5,600	97,015
Daikyo Inc.	16,000	26,202
Daito Trust Construction Co. Ltd.	3,200	372,684
Daiwa House Industry Co. Ltd.	29,600	861,954
Hulic Co. Ltd.	18,400	163,512
Leopalace21 Corp. <sup>a</sup>	11,200	61,263
Mitsubishi Estate Co. Ltd.	65,000	1,363,544
Mitsui Fudosan Co. Ltd.	48,000	1,219,402
Nomura Real Estate Holdings Inc.	5,600	104,975





## Schedule of Investments (Unaudited) (Continued)

### iSHARES® JPX-NIKKEI 400 ETF

December 31, 2015

Security	Shares	Value	Security	Shares	Value
NTT Urban Development Corp.	5,600	\$ 54,466	Geo Holdings Corp.	1,600	\$ 25,404
Relo Holdings Inc.	800	97,693	Hikari Tsushin Inc.	800	54,865
Sumitomo Real Estate Sales Co. Ltd.	800	18,521	K's Holdings Corp.	1,600	54,932
Sumitomo Realty & Development Co. Ltd.	24,000	693,296	Nitori Holdings Co. Ltd.	4,000	340,164
Takara Leben Co. Ltd.	4,000	22,478	Sanrio Co. Ltd.	2,400	56,860
Tokyo Tatemono Co. Ltd.	8,000	87,984	Shimamura Co. Ltd.	800	94,834
Tokyu Fudosan Holdings Corp.	22,400	141,891	T-Gaia Corp.	800	9,191
		5,386,880	United Arrows Ltd.	1,600	69,429
<b>ROAD &amp; RAIL — 5.07%</b>			USS Co. Ltd.	12,000	182,551
Central Japan Railway Co.	8,000	1,436,469	VT Holdings Co. Ltd.	4,800	28,849
East Japan Railway Co.	16,000	1,522,923			1,595,471
Hankyu Hanshin Holdings Inc.	64,000	419,768	<b>TECHNOLOGY HARDWARE, STORAGE &amp; PERIPHERALS — 2.90%</b>		
Keio Corp.	24,000	209,485	Brother Industries Ltd.	12,000	139,856
Keisei Electric Railway Co. Ltd.	8,000	103,080	Canon Inc.	48,050	1,467,923
Kintetsu Group Holdings Co. Ltd.	88,000	360,647	FUJIFILM Holdings Corp.	21,600	912,158
Nagoya Railroad Co. Ltd.	48,000	201,505	Konica Minolta Inc.	22,400	227,547
Nankai Electric Railway Co. Ltd.	24,000	143,048	NEC Corp.	128,000	409,659
Nippon Express Co. Ltd.	32,000	152,159	Ricoh Co. Ltd.	29,600	307,823
Nishi-Nippon Railroad Co. Ltd.	16,000	94,701	Seiko Epson Corp.	13,600	211,414
Odakyu Electric Railway Co. Ltd.	32,000	348,211	Wacom Co. Ltd.	7,200	28,849
Sankyu Inc.	8,000	41,298			3,705,229
Sotetsu Holdings Inc.	24,000	140,854	<b>TEXTILES, APPAREL &amp; LUXURY GOODS — 0.18%</b>		
Tobu Railway Co. Ltd.	48,000	238,613	ASICS Corp.	8,800	184,639
Tokyu Corp.	56,000	446,901	Seiko Holdings Corp.	8,000	45,688
West Japan Railway Co.	8,800	614,050			230,327
		6,473,712	<b>TOBACCO — 1.70%</b>		
<b>SEMICONDUCTORS &amp; SEMICONDUCTOR EQUIPMENT — 0.51%</b>			Japan Tobacco Inc.	58,400	2,170,551
Disco Corp.	1,600	152,957			2,170,551
NuFlare Technology Inc.	100	4,606	<b>TRADING COMPANIES &amp; DISTRIBUTORS — 3.70%</b>		
Tokyo Electron Ltd.	8,000	486,936	ITOCHU Corp.	70,400	843,899
		644,499	Iwatani Corp. <sup>b</sup>	8,000	41,631
<b>SOFTWARE — 0.34%</b>			Kanamoto Co. Ltd. <sup>b</sup>	1,600	40,899
GungHo Online Entertainment Inc. <sup>a,b</sup>	20,800	56,887	Kanematsu Corp.	16,000	27,266
Nexon Co. Ltd.	8,000	131,610	Marubeni Corp.	88,000	457,283
Oracle Corp. Japan	1,600	75,149	MISUMI Group Inc.	10,400	145,762
Trend Micro Inc./Japan <sup>a</sup>	4,000	163,930	Mitsubishi Corp.	67,200	1,132,895
		427,576	Mitsui & Co. Ltd.	80,800	970,916
<b>SPECIALTY RETAIL — 1.25%</b>			MonotaRO Co. Ltd.	3,200	89,779
ABC-Mart Inc.	800	44,225	Nippon Steel & Sumikin Bussan Corp.	8,000	27,599
AOKI Holdings Inc.	2,400	31,582	Sojitz Corp.	57,600	122,579
Fast Retailing Co. Ltd.	1,700	602,585	Sumitomo Corp.	56,800	585,730
			Toyota Tsusho Corp.	9,600	227,361
					4,713,599



## Schedule of Investments (Unaudited) (Continued)

### iSHARES® JPX-NIKKEI 400 ETF

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>WIRELESS TELECOMMUNICATION SERVICES — 4.20%</b>		
KDDI Corp.	81,600	\$ 2,139,460
NTT DOCOMO Inc.	68,800	1,420,668
SoftBank Group Corp.	35,200	1,796,357
		<u>5,356,485</u>
<b>TOTAL COMMON STOCKS</b>		
(Cost: \$124,363,825)		127,288,241
<b>SHORT-TERM INVESTMENTS — 0.25%</b>		
<b>MONEY MARKET FUNDS — 0.25%</b>		
BlackRock Cash Funds: Institutional, SL Agency Shares 0.38% <sup>c,d,e</sup>	272,621	272,621
BlackRock Cash Funds: Prime, SL Agency Shares 0.36% <sup>c,d,e</sup>	13,681	13,681
BlackRock Cash Funds: Treasury, SL Agency Shares 0.18% <sup>c,d</sup>	40,709	40,709
		<u>327,011</u>
<b>TOTAL SHORT-TERM INVESTMENTS</b>		
(Cost: \$327,011)		<u>327,011</u>
<b>TOTAL INVESTMENTS</b>		
<b>IN SECURITIES — 100.03%</b>		
(Cost: \$124,690,836)		127,615,252
<b>Other Assets, Less Liabilities — (0.03)%</b>		<u>(42,293)</u>
<b>NET ASSETS — 100.00%</b>		<u>\$127,572,959</u>

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

<sup>b</sup> All or a portion of this security represents a security on loan. See Note 1.

<sup>c</sup> Affiliated issuer. See Note 2.

<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. See Note 1.

See accompanying notes to schedules of investments.



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## Schedule of Investments (Unaudited)

### iSHARES® LATIN AMERICA 40 ETF

December 31, 2015

Security	Shares	Value	Security	Shares	Value
<b>COMMON STOCKS — 81.26%</b>					
<b>BRAZIL — 24.83%</b>					
Ambev SA ADR	8,389,368	\$ 37,416,581	Grupo Financiero Banorte SAB de CV	5,293,600	\$ 29,114,394
Banco do Brasil SA	2,132,000	7,943,300	Grupo Mexico SAB de CV Series B	8,164,000	17,390,478
BM&FBovespa SA-Bolsa de Valores			Grupo Televisa SAB	4,170,400	22,779,927
Mercadorias e Futuros	3,255,200	8,960,285	Telesites SAB	2,988,225	1,939,535
BRF SA ADR	1,247,896	17,245,923	Wal-Mart de Mexico SAB de CV	9,994,400	25,166,619
CCR SA	1,653,600	5,245,543			217,216,430
Cielo SA	1,549,648	13,157,075	<b>PERU — 3.91%</b>		
CPFL Energia SA ADR <sup>a</sup>	588,640	4,367,709	Credicorp Ltd.	127,608	12,418,810
Embraer SA ADR	310,752	9,179,614	Southern Copper Corp. <sup>b</sup>	354,224	9,252,331
Petroleo Brasileiro SA ADR <sup>a,b</sup>	2,837,120	12,199,616			21,671,141
Ultrapar Participacoes SA	821,600	12,553,736	<b>TOTAL COMMON STOCKS</b>		
Vale SA ADR <sup>b</sup>	2,882,464	9,483,307	<b>(Cost: \$639,368,815)</b>		450,768,143
		137,752,689	<b>PREFERRED STOCKS — 18.16%</b>		
<b>CHILE — 11.73%</b>			<b>BRAZIL — 18.16%</b>		
Banco de Chile	53,253,512	5,424,553	Banco Bradesco SA ADR <sup>b</sup>	4,971,928	23,914,974
Banco Santander Chile ADR	295,568	5,213,820	Cia. Energetica de Minas Gerais ADR	1,376,544	2,064,816
Cencosud SA	2,213,328	4,419,784	Gerdau SA ADR	1,706,640	2,047,968
Empresa Nacional de Electricidad			Itau Unibanco Holding SA ADR	5,791,032	37,699,618
SA/Chile ADR	208,208	7,716,188	Itausa - Investimentos Itau SA	6,822,407	11,864,306
Empresas CMPC SA	2,386,280	5,148,721	Petroleo Brasileiro SA ADR <sup>a</sup>	3,901,456	13,264,950
Empresas COPEC SA	968,656	8,315,733	Vale SA ADR	3,866,616	9,859,871
Enersis SA ADR	729,352	8,861,627			100,716,503
LATAM Airlines Group SA ADR <sup>a,b</sup>	665,496	3,587,023	<b>TOTAL PREFERRED STOCKS</b>		
SACI Falabella	2,042,976	13,020,152	<b>(Cost: \$373,630,000)</b>		100,716,503
Sociedad Quimica y Minera de Chile SA ADR	176,696	3,358,991	<b>SHORT-TERM INVESTMENTS — 3.60%</b>		
		65,066,592	<b>MONEY MARKET FUNDS — 3.60%</b>		
<b>COLOMBIA — 1.63%</b>			BlackRock Cash Funds: Institutional,		
Bancolombia SA ADR	215,280	5,758,740	SL Agency Shares		
Ecopetrol SA ADR	471,120	3,302,551	0.38% <sup>c,d,e</sup>	18,493,392	18,493,392
		9,061,291	BlackRock Cash Funds: Prime,		
<b>MEXICO — 39.16%</b>			SL Agency Shares		
Alfa SAB de CV	7,020,000	13,860,224	0.36% <sup>c,d,e</sup>	928,012	928,012
America Movil SAB de CV	58,895,200	41,329,606			
Cemex SAB de CV CPO <sup>a</sup>	25,656,802	14,008,543			
Fibra Uno Administracion SA de CV	4,825,600	10,614,496			
Fomento Economico Mexicano SAB de CV	4,128,800	38,638,883			
Grupo Elektra SAB de CV <sup>b</sup>	108,160	2,373,725			



## Schedule of Investments (Unaudited) (Continued)

### iSHARES® LATIN AMERICA 40 ETF

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>
BlackRock Cash Funds: Treasury, SL Agency Shares 0.18% <sup>c,d</sup>	569,199	\$ 569,199
		<u>19,990,603</u>
<b>TOTAL SHORT-TERM INVESTMENTS</b> <b>(Cost: \$19,990,603)</b>		<u>19,990,603</u>
<b>TOTAL INVESTMENTS</b> <b>IN SECURITIES — 103.02%</b> <b>(Cost: \$1,032,989,418)</b>		571,475,249
<b>Other Assets, Less Liabilities — (3.02)%</b>		<u>(16,772,777)</u>
<b>NET ASSETS — 100.00%</b>		<u><u>\$554,702,472</u></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. See Note 1.

<sup>c</sup> Affiliated issuer. See Note 2.

<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. See Note 1.

See accompanying notes to schedules of investments.



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## Schedule of Investments (Unaudited)

### iSHARES® MICRO-CAP ETF

December 31, 2015

Security	Shares	Value	Security	Shares	Value
<b>COMMON STOCKS — 99.67%</b>					
<b>AEROSPACE &amp; DEFENSE — 0.80%</b>					
Aerovironment Inc. <sup>a,b</sup>	44,402	\$1,308,527	Strattec Security Corp.	8,490	\$ 479,600
American Science & Engineering Inc.	16,850	697,253	Superior Industries International Inc.	53,966	994,054
API Technologies Corp. <sup>a</sup>	71,833	99,130	Tower International Inc.	48,403	1,382,874
Arotech Corp. <sup>a,b</sup>	60,554	123,530			7,406,006
Breeze-Eastern Corp. <sup>a</sup>	10,767	213,187	<b>AUTOMOBILES — 0.15%</b>		
CPI Aerostructures Inc. <sup>a</sup>	27,098	263,664	Winnebago Industries Inc.	60,968	1,213,263
Ducommun Inc. <sup>a</sup>	26,033	422,255			1,213,263
Erickson Inc. <sup>a,b</sup>	12,954	26,685	<b>BANKS — 15.37%</b>		
Innovative Solutions & Support Inc. <sup>a</sup>	38,582	106,486	Access National Corp.	21,479	439,460
Keyw Holding Corp. (The) <sup>a,b</sup>	78,546	472,847	Allegiance Bancshares Inc. <sup>a</sup>	8,857	209,468
Kratos Defense & Security Solutions Inc. <sup>a,b</sup>	107,263	439,778	American National Bankshares Inc.	25,240	646,396
LMI Aerospace Inc. <sup>a,b</sup>	30,418	306,309	American River Bankshares <sup>a</sup>	28,837	305,095
National Presto Industries Inc.	11,241	931,429	Ameris Bancorp.	76,136	2,587,863
SIFCO Industries Inc.	8,273	78,594	AmeriServ Financial Inc.	61,535	196,912
Sparton Corp. <sup>a</sup>	23,868	477,121	Ames National Corp.	24,969	606,497
Vectrus Inc. <sup>a</sup>	25,363	529,833	Arrow Financial Corp.	27,751	753,995
		6,496,628	Banc of California Inc.	87,439	1,278,358
<b>AIR FREIGHT &amp; LOGISTICS — 0.45%</b>			Bancorp. Inc. (The) <sup>a,b</sup>	79,350	505,459
Air Transport Services Group Inc. <sup>a,b</sup>	123,964	1,249,557	Bank of Commerce Holdings	50,595	337,975
Echo Global Logistics Inc. <sup>a,b</sup>	68,001	1,386,541	Bank of Marin Bancorp.	16,078	858,565
Park-Ohio Holdings Corp.	19,899	731,885	Bankwell Financial Group Inc. <sup>b</sup>	9,142	181,469
Radiant Logistics Inc. <sup>a,b</sup>	73,091	250,702	Banner Corp.	48,567	2,227,283
		3,618,685	Bar Harbor Bankshares	17,397	598,805
<b>AIRLINES — 0.06%</b>			Baylake Corp.	20,100	293,661
Republic Airways Holdings Inc. <sup>a</sup>	114,227	448,912	BCB Bancorp. Inc.	29,075	302,380
		448,912	Berkshire Hills Bancorp. Inc.	68,818	2,003,292
<b>AUTO COMPONENTS — 0.92%</b>			Blue Hills Bancorp. Inc.	68,215	1,044,372
Fox Factory Holding Corp. <sup>a,b</sup>	38,987	644,455	BNC Bancorp.	70,528	1,790,001
Fuel Systems Solutions Inc. <sup>a</sup>	26,756	130,837	Bridge Bancorp. Inc.	35,957	1,094,172
Modine Manufacturing Co. <sup>a,b</sup>	110,564	1,000,604	Bryn Mawr Bank Corp.	43,027	1,235,735
Motorcar Parts of America Inc. <sup>a,b</sup>	41,186	1,392,498	C&F Financial Corp.	10,476	408,564
Quantum Fuel Systems Technologies			C1 Financial Inc. <sup>a</sup>	15,725	380,702
Worldwide Inc. <sup>a</sup>	67,781	49,487	Camden National Corp.	18,358	809,404
Shiloh Industries Inc. <sup>a</sup>	21,570	113,027	Capital City Bank Group Inc.	30,979	475,528
Spartan Motors Inc.	83,493	259,663	Cardinal Financial Corp.	74,903	1,704,043
Stoneridge Inc. <sup>a</sup>	64,791	958,907	Carolina Financial Corp.	3,000	54,000
			Cascade Bancorp. <sup>a</sup>	80,367	487,828
			CenterState Banks Inc.	107,834	1,687,602
			Central Valley Community Bancorp.	24,179	298,852
			Century Bancorp. Inc./MA Class A	10,463	454,722
			Chemung Financial Corp.	12,137	335,709



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**Schedule of Investments (Unaudited) (Continued)****iSHARES® MICRO-CAP ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Citizens & Northern Corp.	33,723	\$ 708,183	Hampton Roads Bankshares Inc. <sup>a,b</sup>	91,516	\$ 168,389
Citizens Holding Co.	3,529	83,990	Hanmi Financial Corp.	75,415	1,788,844
CNB Financial Corp./PA	36,780	663,143	Heartland Financial USA Inc.	45,596	1,429,891
CoBiz Financial Inc.	87,119	1,169,137	Heritage Commerce Corp.	60,978	729,297
Codorus Valley Bancorp. Inc.	14,894	302,944	Heritage Financial Corp./WA	73,300	1,380,972
Community Bankers Trust Corp. <sup>a</sup>	59,100	317,367	Heritage Oaks Bancorp.	62,989	504,542
Community Trust Bancorp. Inc.	37,767	1,320,334	HomeTrust Bancshares Inc. <sup>a</sup>	47,272	957,258
CommunityOne Bancorp. <sup>a</sup>	31,983	430,811	Horizon Bancorp./IN	28,934	808,995
ConnectOne Bancorp. Inc.	71,086	1,328,597	Independent Bank Corp./MI	55,473	844,854
CU Bancorp. <sup>a</sup>	40,990	1,039,506	Independent Bank Group Inc.	24,010	768,320
Customers Bancorp. Inc. <sup>a</sup>	63,367	1,724,850	Lakeland Bancorp. Inc.	90,818	1,070,744
Enterprise Bancorp. Inc./MA	21,608	493,743	Lakeland Financial Corp.	39,669	1,849,369
Enterprise Financial Services Corp.	48,089	1,363,323	LCNB Corp.	26,903	440,133
Equity Bancshares Inc. Class A <sup>a,b</sup>	7,098	166,022	Live Oak Bancshares Inc.	13,808	196,074
Farmers Capital Bank Corp. <sup>a</sup>	20,965	568,361	Macatawa Bank Corp.	72,437	438,244
Farmers National Banc Corp.	62,822	540,269	MainSource Financial Group Inc.	52,419	1,199,347
Fidelity Southern Corp.	42,709	952,838	MBT Financial Corp. <sup>a</sup>	70,149	479,118
Financial Institutions Inc.	34,957	978,796	Mercantile Bank Corp.	40,839	1,002,189
First Bancorp. Inc./ME	30,664	627,692	Merchants Bancshares Inc./VT	15,535	489,197
First Bancorp./Southern Pines NC	48,861	915,655	Metro Bancorp. Inc.	28,552	895,962
First Busey Corp.	57,803	1,192,476	Middleburg Financial Corp.	19,081	352,617
First Business Financial Services Inc.	24,917	623,174	MidSouth Bancorp. Inc.	25,945	235,581
First Community Bancshares Inc./VA	41,644	775,828	MidWestOne Financial Group Inc.	20,942	636,846
First Connecticut Bancorp. Inc./Farmington CT	43,385	755,333	Monarch Financial Holdings Inc.	38,501	692,633
First Financial Corp./IN	26,959	915,797	National Bankshares Inc.	20,055	712,755
First Foundation Inc. <sup>a</sup>	26,678	629,334	National Commerce Corp. <sup>a</sup>	17,291	433,140
First Internet Bancorp.	13,259	380,401	NewBridge Bancorp.	87,370	1,064,167
First Merchants Corp.	88,602	2,252,263	Northrim BanCorp. Inc.	20,035	532,931
First NBC Bank Holding Co. <sup>a</sup>	36,541	1,366,268	OFG Bancorp.	102,316	748,953
First Northwest Bancorp. <sup>a</sup>	38,858	549,841	Old Line Bancshares Inc.	27,527	483,649
First of Long Island Corp. (The)	29,999	899,970	Old Second Bancorp. Inc. <sup>a</sup>	73,999	580,152
First South Bancorp. Inc./Washington NC	37,453	320,598	Orrstown Financial Services Inc.	24,062	432,635
First United Corp. <sup>a</sup>	19,899	230,828	Pacific Continental Corp.	48,988	728,941
Flushing Financial Corp.	70,624	1,528,303	Pacific Mercantile Bancorp. <sup>a</sup>	43,912	312,214
Franklin Financial Network Inc. <sup>a,b</sup>	13,732	430,910	Pacific Premier Bancorp. Inc. <sup>a,b</sup>	51,169	1,087,341
German American Bancorp. Inc.	32,230	1,073,904	Park Sterling Corp.	115,311	844,077
Great Southern Bancorp. Inc.	24,930	1,128,332	Peapack Gladstone Financial Corp.	37,263	768,363
Green Bancorp. Inc. <sup>a</sup>	34,375	360,250	Penns Woods Bancorp. Inc.	13,974	593,336
Guaranty Bancorp.	38,226	632,258	People's Utah Bancorp.	8,497	146,233
			Peoples Bancorp. Inc./OH	44,763	843,335
			Peoples Financial Corp./MS <sup>a</sup>	6,241	56,793
			Peoples Financial Services Corp.	19,780	753,222



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**Schedule of Investments (Unaudited) (Continued)****iSHARES® MICRO-CAP ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Preferred Bank/Los Angeles CA	28,548	\$ 942,655	<b>BEVERAGES — 0.20%</b>		
Premier Financial Bancorp. Inc.	18,739	308,069	Castle Brands Inc. <sup>a</sup>	178,279	\$ 219,283
QCR Holdings Inc.	30,419	738,878	Craft Brew Alliance Inc. <sup>a,b</sup>	24,873	208,187
Renasant Corp.	93,703	3,224,320	MGP Ingredients Inc.	23,964	621,866
Republic Bancorp. Inc./KY Class A	25,207	665,717	Primo Water Corp. <sup>a</sup>	48,592	388,736
Republic First Bancorp. Inc. <sup>a,b</sup>	79,116	342,572	Reed's Inc. <sup>a,b</sup>	31,417	168,395
Royal Bancshares of Pennsylvania Inc. <sup>a</sup>	59,560	124,480			1,606,467
Sandy Spring Bancorp. Inc.	58,011	1,563,977	<b>BIOTECHNOLOGY — 9.15%</b>		
Seacoast Banking Corp. of Florida <sup>a</sup>	57,904	867,402	Abeona Therapeutics Inc. <sup>a</sup>	27,665	92,954
ServisFirst Bancshares Inc.	52,877	2,513,244	Actinium Pharmaceuticals Inc. <sup>a,b</sup>	78,256	252,767
Shore Bancshares Inc.	29,310	318,893	Adamas Pharmaceuticals Inc. <sup>a,b</sup>	24,411	691,320
Sierra Bancorp.	34,307	605,519	Advaxis Inc. <sup>a,b</sup>	70,836	712,610
Southcoast Financial Corp. <sup>a</sup>	8,199	127,494	Aegerion Pharmaceuticals Inc. <sup>a,b</sup>	58,781	593,688
Southern National Bancorp. of Virginia Inc.	38,872	507,668	Affimed NV <sup>a,b</sup>	36,703	261,325
Southside Bancshares Inc.	61,067	1,466,829	Agenus Inc. <sup>a,b</sup>	178,318	809,564
Southwest Bancorp. Inc.	46,877	819,410	Akebia Therapeutics Inc. <sup>a,b</sup>	61,363	792,810
State Bank Financial Corp.	84,785	1,783,029	Anthera Pharmaceuticals Inc. <sup>a,b</sup>	93,034	431,678
Stock Yards Bancorp. Inc.	35,433	1,339,013	Applied Genetic Technologies Corp./DE <sup>a</sup>	21,871	446,168
Stonegate Bank	27,498	903,584	Ardelyx Inc. <sup>a</sup>	40,076	726,177
Suffolk Bancorp.	28,634	811,774	Argos Therapeutics Inc. <sup>a,b</sup>	29,964	69,217
Sun Bancorp. Inc./NJ <sup>a,b</sup>	24,747	510,778	ArQule Inc. <sup>a</sup>	149,187	323,736
Tompkins Financial Corp.	35,518	1,994,691	Arrowhead Research Corp. <sup>a,b</sup>	138,665	852,790
TowneBank/Portsmouth VA	107,880	2,251,456	Asterias Biotherapeutics Inc. <sup>a,b</sup>	27,976	109,946
TriCo Bancshares	53,501	1,468,067	Athersys Inc. <sup>a,b</sup>	220,027	226,628
Tristate Capital Holdings Inc. <sup>a,b</sup>	52,427	733,454	aTyr Pharma Inc. <sup>a,b</sup>	14,850	145,976
Triumph Bancorp. Inc. <sup>a</sup>	38,773	639,754	Avalanche Biotechnologies Inc. <sup>a,b</sup>	46,342	441,176
United Security Bancshares Inc./AL	21,320	189,535	AVEO Pharmaceuticals Inc. <sup>a</sup>	133,064	167,661
United Security Bancshares/Fresno CA <sup>a</sup>	33,718	180,053	Bellicum Pharmaceuticals Inc. <sup>a</sup>	19,558	396,441
Unity Bancorp. Inc.	3,305	41,312	BIND Therapeutics Inc. <sup>a</sup>	33,407	76,502
Univest Corp. of Pennsylvania	47,173	984,029	Biocept Inc. <sup>a,b</sup>	42,959	59,283
Veritex Holdings Inc. <sup>a</sup>	21,686	351,530	BioCryst Pharmaceuticals Inc. <sup>a,b</sup>	168,868	1,742,718
Washington Trust Bancorp. Inc.	35,549	1,404,896	BioSpecifics Technologies Corp. <sup>a,b</sup>	12,069	518,605
West Bancorp. Inc.	40,680	803,430	Biota Pharmaceuticals Inc. <sup>a</sup>	80,539	156,246
Westbury Bancorp. Inc. <sup>a</sup>	18,601	330,354	BioTime Inc. <sup>a,b</sup>	135,312	554,779
Wilshire Bancorp. Inc.	164,852	1,904,041	Blueprint Medicines Corp. <sup>a</sup>	22,063	581,139
Yadkin Financial Corp.	60,656	1,526,712	Brainstorm Cell Therapeutics Inc. <sup>a,b</sup>	43,123	123,332
		124,106,068	Caladrius Biosciences Inc. <sup>a,b</sup>	108,651	117,343
			Calithera Biosciences Inc. <sup>a,b</sup>	24,388	186,812
			Cancer Genetics Inc. <sup>a,b</sup>	22,735	75,026
			Capricor Therapeutics Inc. <sup>a,b</sup>	16,114	49,470





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## Schedule of Investments (Unaudited) (Continued)

### iSHARES® MICRO-CAP ETF

December 31, 2015

Security	Shares	Value	Security	Shares	Value
Cara Therapeutics Inc. <sup>a</sup>	46,578	\$ 785,305	GTx Inc. <sup>a,b</sup>	161,593	\$ 113,115
CASI Pharmaceuticals Inc. <sup>a</sup>	34,520	33,139	Heat Biologics Inc. <sup>a</sup>	15,961	38,945
Catabasis Pharmaceuticals Inc. <sup>a</sup>	10,141	80,418	Heron Therapeutics Inc. <sup>a,b</sup>	67,648	1,806,202
Catalyst Biosciences Inc.	10,434	32,658	Histogenics Corp. <sup>a</sup>	15,718	55,013
Catalyst Pharmaceuticals Inc. <sup>a,b</sup>	183,361	449,234	Idera Pharmaceuticals Inc. <sup>a,b</sup>	199,966	617,895
Celator Pharmaceuticals Inc. <sup>a,b</sup>	63,102	111,060	Ignyta Inc. <sup>a,b</sup>	50,984	683,186
Celladon Corp. <sup>a</sup>	50,787	74,657	Immune Design Corp. <sup>a,b</sup>	26,848	539,108
Cellular Biomedicine Group Inc. <sup>a,b</sup>	23,504	505,101	Immune Pharmaceuticals Inc. <sup>a,b</sup>	68,691	50,213
Celsion Corp. <sup>a</sup>	49,375	94,800	Immunomedics Inc. <sup>a,b</sup>	232,170	712,762
Cerulean Pharma Inc. <sup>a,b</sup>	45,002	126,006	Infinity Pharmaceuticals Inc. <sup>a,b</sup>	114,410	898,118
ChemoCentryx Inc. <sup>a</sup>	66,407	537,897	Inotek Pharmaceuticals Corp. <sup>a</sup>	16,526	187,240
Chiasma Inc. <sup>a,b</sup>	16,958	331,868	Inovio Pharmaceuticals Inc. <sup>a,b</sup>	165,552	1,112,509
Cidara Therapeutics Inc. <sup>a</sup>	13,207	226,632	Invitae Corp. <sup>a</sup>	17,514	143,790
Coherus Biosciences Inc. <sup>a,b</sup>	54,661	1,255,017	IsoRay Inc. <sup>a,b</sup>	140,233	131,468
CoLucid Pharmaceuticals Inc. <sup>a,b</sup>	8,425	70,517	Karyopharm Therapeutics Inc. <sup>a,b</sup>	53,374	707,205
Conatus Pharmaceuticals Inc. <sup>a,b</sup>	33,002	95,046	Kindred Biosciences Inc. <sup>a</sup>	33,041	112,339
Concert Pharmaceuticals Inc. <sup>a,b</sup>	36,158	685,917	La Jolla Pharmaceutical Co. <sup>a,b</sup>	31,922	861,894
Contrafect Corp. <sup>a,b</sup>	44,831	212,947	Lion Biotechnologies Inc. <sup>a</sup>	105,594	815,186
Corbus Pharmaceuticals Holdings Inc. <sup>a</sup>	50,329	83,043	Loxo Oncology Inc. <sup>a</sup>	21,247	604,477
CorMedix Inc. <sup>a,b</sup>	91,419	185,581	MacroGenics Inc. <sup>a,b</sup>	73,405	2,273,353
CTI BioPharma Corp. <sup>a,b</sup>	494,505	608,241	Medgenics Inc. <sup>a</sup>	54,292	326,838
Curis Inc. <sup>a</sup>	261,843	761,963	MediciNova Inc. <sup>a</sup>	66,884	237,438
Cytokines Inc. <sup>a,b</sup>	80,813	845,304	MEI Pharma Inc. <sup>a,b</sup>	74,303	118,885
CytomX Therapeutics Inc. <sup>a</sup>	17,940	374,408	Minerva Neurosciences Inc. <sup>a</sup>	24,024	145,826
CytRx Corp. <sup>a,b</sup>	156,489	414,696	Mirati Therapeutics Inc. <sup>a,b</sup>	26,593	840,339
Dicerna Pharmaceuticals Inc. <sup>a,b</sup>	35,358	419,699	Mirna Therapeutics Inc. <sup>a,b</sup>	2,751	17,194
Dimension Therapeutics Inc. <sup>b</sup>	14,288	161,169	NanoViricides Inc. <sup>a,b</sup>	117,400	138,532
Dynavax Technologies Corp. <sup>a</sup>	85,180	2,057,949	Navidea Biopharmaceuticals Inc. <sup>a,b</sup>	376,033	500,124
Edge Therapeutics Inc. <sup>a</sup>	19,683	246,037	Neothetics Inc. <sup>a,b</sup>	32,815	45,613
Eleven Biotherapeutics Inc. <sup>a</sup>	32,038	96,434	NephroGenex Inc. <sup>a,b</sup>	16,390	26,224
Enanta Pharmaceuticals Inc. <sup>a,b</sup>	37,354	1,233,429	Neuralstem Inc. <sup>a,b</sup>	171,398	176,540
EPIRUS Biopharmaceuticals Inc. <sup>a</sup>	40,805	126,087	Nivalis Therapeutics Inc. <sup>a,b</sup>	14,172	109,691
Exelixis Inc. <sup>a,b</sup>	523,381	2,951,869	Northwest Biotherapeutics Inc. <sup>a,b</sup>	111,108	355,546
Fate Therapeutics Inc. <sup>a</sup>	61,713	207,973	Ocata Therapeutics Inc. <sup>a</sup>	106,023	892,714
Fibrocell Science Inc. <sup>a,b</sup>	62,786	285,676	Ohr Pharmaceutical Inc. <sup>a,b</sup>	67,471	414,272
Five Prime Therapeutics Inc. <sup>a</sup>	52,565	2,181,447	OncoGenex Pharmaceuticals Inc. <sup>a</sup>	73,415	88,832
Flexion Therapeutics Inc. <sup>a,b</sup>	33,432	644,235	OncoMed Pharmaceuticals Inc. <sup>a,b</sup>	39,362	887,219
Fortress Biotech Inc. <sup>a,b</sup>	83,733	233,615	Onconova Therapeutics Inc. <sup>a,b</sup>	33,275	31,838
Galectin Therapeutics Inc. <sup>a</sup>	58,875	96,555	Oncothyreon Inc. <sup>a,b</sup>	219,202	486,628
Galena Biopharma Inc. <sup>a,b</sup>	381,832	561,293	Orexigen Therapeutics Inc. <sup>a,b</sup>	236,797	407,291
Genocea Biosciences Inc. <sup>a,b</sup>	52,556	276,970	Organovo Holdings Inc. <sup>a,b</sup>	210,741	524,745
Geron Corp. <sup>a,b</sup>	365,661	1,769,799			
GlycoMimetics Inc. <sup>a</sup>	25,057	143,326			

# Schedule of Investments (Unaudited) (Continued)

## iSHARES® MICRO-CAP ETF

December 31, 2015

Security	Shares	Value	Security	Shares	Value
Osiris Therapeutics Inc. <sup>b</sup>	45,109	\$ 468,231	Zafgen Inc. <sup>a,b</sup>	38,413	\$ 241,618
Otonomy Inc. <sup>a,b</sup>	34,456	956,154			73,895,174
OvaScience Inc. <sup>a,b</sup>	54,757	534,976	<b>BUILDING PRODUCTS — 1.17%</b>		
OXIGENE Inc. <sup>a,b</sup>	59,922	44,564	Alpha Pro Tech Ltd. <sup>a</sup>	47,427	82,997
Peregrine Pharmaceuticals Inc. <sup>a</sup>	473,746	554,283	American Woodmark Corp. <sup>a</sup>	29,761	2,380,285
Pfenex Inc. <sup>a</sup>	38,216	473,114	Gibraltar Industries Inc. <sup>a</sup>	72,076	1,833,614
PharmAthene Inc. <sup>a,b</sup>	152,457	289,668	Insteel Industries Inc.	42,132	881,401
Progenics Pharmaceuticals Inc. <sup>a,b</sup>	163,590	1,002,807	Patrick Industries Inc. <sup>a</sup>	30,176	1,312,656
Proteon Therapeutics Inc. <sup>a</sup>	17,607	273,085	PGT Inc. <sup>a</sup>	111,501	1,269,996
Raptor Pharmaceutical Corp. <sup>a</sup>	187,711	976,097	Quanex Building Products Corp.	79,456	1,656,658
Recro Pharma Inc. <sup>a</sup>	11,362	102,258			9,417,607
REGENXBIO Inc. <sup>a,b</sup>	16,952	281,403	<b>CAPITAL MARKETS — 1.12%</b>		
Regulus Therapeutics Inc. <sup>a,b</sup>	65,526	571,387	6D Global Technologies Inc. <sup>a,b</sup>	46,361	134,910
Rigel Pharmaceuticals Inc. <sup>a</sup>	207,346	628,258	Arlington Asset Investment Corp. Class A <sup>b</sup>	47,166	624,006
Sorrento Therapeutics Inc. <sup>a,b</sup>	66,304	577,508	Cowen Group Inc. Class A <sup>a,b</sup>	260,831	998,983
Spectrum Pharmaceuticals Inc. <sup>a,b</sup>	157,313	948,597	Diamond Hill Investment Group Inc.	7,205	1,361,745
Stemline Therapeutics Inc. <sup>a</sup>	39,911	251,838	FBR & Co.	16,050	319,395
Sunesis Pharmaceuticals Inc. <sup>a,b</sup>	146,135	131,156	Fifth Street Asset Management Inc.	29,988	97,761
Synergy Pharmaceuticals Inc. <sup>a,b</sup>	234,477	1,329,485	FXCM Inc. <sup>b</sup>	11,582	193,767
Synta Pharmaceuticals Corp. <sup>a</sup>	212,556	74,820	Hennessy Advisors Inc.	8,257	247,462
Synthetic Biologics Inc. <sup>a</sup>	142,959	327,376	INTL FCStone Inc. <sup>a</sup>	34,806	1,164,609
T2 Biosystems Inc. <sup>a,b</sup>	26,075	285,260	Ladenburg Thalmann Financial Services Inc. <sup>a,b</sup>	253,679	700,154
Tenax Therapeutics Inc. <sup>a,b</sup>	62,858	206,174	Manning & Napier Inc.	38,924	330,465
TG Therapeutics Inc. <sup>a,b</sup>	82,447	983,593	Medley Management Inc.	26,500	150,785
Threshold Pharmaceuticals Inc. <sup>a</sup>	154,723	74,252	Oppenheimer Holdings Inc. Class A	24,729	429,790
Tobira Therapeutics Inc. <sup>a,b</sup>	7,384	74,209	Pzena Investment Management Inc. Class A	32,520	279,672
Tokai Pharmaceuticals Inc. <sup>a,b</sup>	23,797	207,510	RCS Capital Corp. Class A <sup>a</sup>	116,094	35,351
Tonix Pharmaceuticals Holding Corp. <sup>a</sup>	45,651	350,143	Safeguard Scientifics Inc. <sup>a,b</sup>	50,959	739,415
Tracon Pharmaceuticals Inc. <sup>a,b</sup>	10,249	94,701	Silvercrest Asset Management Group Inc.	23,639	281,068
Trevena Inc. <sup>a,b</sup>	75,298	790,629	U.S. Global Investors Inc. Class A	3,541	4,143
TrovaGene Inc. <sup>a,b</sup>	73,717	398,072	Westwood Holdings Group Inc.	18,804	979,500
Vanda Pharmaceuticals Inc. <sup>a</sup>	97,471	907,455			9,072,981
Verastem Inc. <sup>a</sup>	76,647	142,563	<b>CHEMICALS — 1.09%</b>		
Vericel Corp. <sup>a</sup>	31,145	80,354	American Vanguard Corp.	66,471	931,259
Versartis Inc. <sup>a</sup>	52,710	653,077	Chase Corp.	16,359	666,302
Vitae Pharmaceuticals Inc. <sup>a,b</sup>	31,918	577,716	China Green Agriculture Inc. <sup>a,b</sup>	64,377	98,497
Vital Therapies Inc. <sup>a,b</sup>	49,227	567,095			
Voyager Therapeutics Inc. <sup>a,b</sup>	13,456	294,686			
vTv Therapeutics Inc. Class A <sup>a,b</sup>	16,909	115,150			
XBiotech Inc. <sup>a,b</sup>	9,341	101,537			
Xencor Inc. <sup>a</sup>	66,433	971,250			
XOMA Corp. <sup>a,b</sup>	213,394	283,814			



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**Schedule of Investments (Unaudited) (Continued)****iSHARES® MICRO-CAP ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Codexis Inc. <sup>a</sup>	85,087	\$ 359,918	Aviat Networks Inc. <sup>a</sup>	158,959	\$ 122,049
Core Molding Technologies Inc. <sup>a,b</sup>	18,992	243,667	Bel Fuse Inc. Class B	25,473	440,428
Flotek Industries Inc. <sup>a,b</sup>	122,773	1,404,523	Black Box Corp.	36,657	349,341
FutureFuel Corp.	56,892	768,042	CalAmp Corp. <sup>a,b</sup>	83,605	1,666,248
Hawkins Inc.	24,742	885,021	Calix Inc. <sup>a,b</sup>	103,360	813,443
KMG Chemicals Inc.	23,040	530,381	Clearfield Inc. <sup>a,b</sup>	28,136	377,304
Koppers Holdings Inc.	46,889	855,724	ClearOne Inc.	19,214	248,437
Marrone Bio Innovations Inc. <sup>a,b</sup>	47,674	52,441	Communications Systems Inc.	23,933	185,959
Northern Technologies International Corp. <sup>a</sup>	10,048	139,366	Comtech Telecommunications Corp.	36,662	736,540
OMNOVA Solutions Inc. <sup>a</sup>	108,267	663,677	Digi International Inc. <sup>a</sup>	58,789	669,019
Rentech Inc. <sup>a</sup>	53,703	189,035	EMCORE Corp. <sup>a,b</sup>	45,520	279,038
Senomyx Inc. <sup>a,b</sup>	105,125	396,321	Extreme Networks Inc. <sup>a</sup>	233,751	953,704
Treco Resources <sup>a</sup>	49,494	613,231	Harmonic Inc. <sup>a,b</sup>	203,878	829,783
		8,797,405	KVH Industries Inc. <sup>a</sup>	38,790	365,402
<b>COMMERCIAL SERVICES &amp; SUPPLIES — 1.21%</b>			MRV Communications Inc. <sup>a</sup>	15,389	187,746
AMREP Corp. <sup>a</sup>	4,369	19,005	Novatel Wireless Inc. <sup>a,b</sup>	91,573	152,927
ARC Document Solutions Inc. <sup>a</sup>	97,143	429,372	Numerex Corp. Class A <sup>a</sup>	36,875	236,737
Casella Waste Systems Inc. Class A <sup>a,b</sup>	96,268	575,683	Oclaro Inc. <sup>a,b</sup>	225,803	785,794
CECO Environmental Corp.	63,418	487,050	PC-Tel Inc.	52,371	238,288
Cenveo Inc. <sup>a,b</sup>	146,784	127,908	RELM Wireless Corp. <sup>a</sup>	23,239	91,562
Civeo Corp.	243,419	345,655	ShoreTel Inc. <sup>a</sup>	151,344	1,339,394
Ecology and Environment Inc. Class A	9,214	94,259	Sonus Networks Inc. <sup>a,b</sup>	115,605	824,264
Ennis Inc.	59,072	1,137,136	TESSCO Technologies Inc.	14,367	279,725
Fuel Tech Inc. <sup>a</sup>	48,405	91,485	Westell Technologies Inc. Class A <sup>a</sup>	129,044	162,595
Heritage-Crystal Clean Inc. <sup>a,b</sup>	29,752	315,371	Xtera Communications Inc. <sup>a,b</sup>	17,217	77,477
Hudson Technologies Inc. <sup>a</sup>	65,710	195,159	Zhone Technologies Inc. <sup>a</sup>	69,478	69,478
InnerWorkings Inc. <sup>a,b</sup>	89,779	673,343			13,956,570
Kimball International Inc. Class B	78,435	766,310	<b>CONSTRUCTION &amp; ENGINEERING — 0.97%</b>		
MagneGas Corp. <sup>a,b</sup>	71,336	114,851	Ameren Inc. Class A <sup>a</sup>	49,653	310,331
Performant Financial Corp. <sup>a</sup>	75,612	135,345	Argan Inc.	29,863	967,561
SP Plus Corp. <sup>a</sup>	38,804	927,416	Comfort Systems USA Inc.	86,573	2,460,405
Team Inc. <sup>a,b</sup>	48,132	1,538,299	Furmanite Corp. <sup>a,b</sup>	87,551	583,090
TRC Companies Inc. <sup>a,b</sup>	38,453	355,690	Goldfield Corp. (The) <sup>a,b</sup>	85,701	132,836
Versar Inc. <sup>a</sup>	37,315	115,303	Great Lakes Dredge & Dock Corp. <sup>a</sup>	139,966	554,265
Viad Corp.	46,561	1,314,417	HC2 Holdings Inc. <sup>a,b</sup>	63,716	337,058
		9,759,057	Integrated Electrical Services Inc. <sup>a</sup>	3,273	36,232
<b>COMMUNICATIONS EQUIPMENT — 1.73%</b>			Layne Christensen Co. <sup>a,b</sup>	48,170	253,374
Aerohive Networks Inc. <sup>a,b</sup>	56,305	287,719	MYR Group Inc. <sup>a</sup>	47,951	988,270
Alliance Fiber Optic Products Inc.	33,487	507,663	Northwest Pipe Co. <sup>a,b</sup>	26,499	296,524
Applied Optoelectronics Inc. <sup>a,b</sup>	39,540	678,506	NV5 Global Inc. <sup>a,b</sup>	13,112	288,202



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**Schedule of Investments (Unaudited) (Continued)****iSHARES® MICRO-CAP ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Orion Marine Group Inc. <sup>a</sup>	70,912	\$ 295,703	Lincoln Educational Services Corp.	55,247	\$ 109,942
Sterling Construction Co. Inc. <sup>a</sup>	50,562	307,417	National American University Holdings Inc.	40,209	84,037
		7,811,268	Strayer Education Inc. <sup>a</sup>	25,530	1,534,864
<b>CONSTRUCTION MATERIALS — 0.26%</b>			Universal Technical Institute Inc.	49,521	230,768
U.S. Concrete Inc. <sup>a,b</sup>	34,303	1,806,396	Weight Watchers International Inc. <sup>a,b</sup>	63,015	1,436,742
U.S. Lime & Minerals Inc.	4,885	268,480			9,231,028
		2,074,876	<b>DIVERSIFIED FINANCIAL SERVICES — 0.34%</b>		
<b>CONSUMER FINANCE — 0.28%</b>			A-Mark Precious Metals Inc.	5,937	113,990
Asta Funding Inc. <sup>a</sup>	34,297	272,661	GAIN Capital Holdings Inc.	72,240	585,866
Consumer Portfolio Services Inc. <sup>a</sup>	58,299	302,572	Marlin Business Services Corp.	20,198	324,380
Emergent Capital Inc. <sup>a,b</sup>	54,588	201,430	NewStar Financial Inc. <sup>a</sup>	56,323	505,781
Ezcorp Inc. Class A <sup>a,b</sup>	118,738	592,503	PICO Holdings Inc. <sup>a,b</sup>	54,499	562,430
First Marblehead Corp. (The) <sup>a</sup>	23,404	98,531	Resource America Inc. Class A	36,245	222,182
JG Wentworth Co. (The) Class A <sup>a,b</sup>	35,139	63,250	Tiptree Financial Inc.	69,667	427,755
Nicholas Financial Inc. <sup>a</sup>	24,321	283,340			2,742,384
QC Holdings Inc.	12,999	18,978	<b>DIVERSIFIED TELECOMMUNICATION SERVICES — 1.51%</b>		
Regional Management Corp. <sup>a</sup>	26,858	415,493	8x8 Inc. <sup>a</sup>	204,046	2,336,327
		2,248,758	Alaska Communications Systems Group Inc. <sup>a</sup>	129,543	226,700
<b>CONTAINERS &amp; PACKAGING — 0.23%</b>			Fairpoint Communications Inc. <sup>a</sup>	47,542	764,000
AEP Industries Inc. <sup>a</sup>	9,396	724,901	General Communication Inc. Class A <sup>a,b</sup>	80,196	1,586,277
Myers Industries Inc.	55,527	739,620	Hawaiian Telcom Holdco Inc. <sup>a</sup>	28,430	706,770
UFP Technologies Inc. <sup>a</sup>	17,014	405,274	IDT Corp. Class B	37,567	438,031
		1,869,795	inContact Inc. <sup>a,b</sup>	143,254	1,366,643
<b>DISTRIBUTORS — 0.12%</b>			Inteliquent Inc.	77,403	1,375,451
Fenix Parts Inc. <sup>a,b</sup>	37,341	253,546	Lumos Networks Corp.	55,703	623,874
VOXX International Corp. <sup>a</sup>	51,520	270,995	magicJack VocalTec Ltd. <sup>a,b</sup>	37,855	357,730
Weyco Group Inc.	15,678	419,543	Ooma Inc. <sup>a</sup>	16,109	102,292
		944,084	ORBCOMM Inc. <sup>a,b</sup>	139,393	1,009,205
<b>DIVERSIFIED CONSUMER SERVICES — 1.14%</b>			pdvWireless Inc. <sup>a,b</sup>	31,692	871,530
American Public Education Inc. <sup>a</sup>	38,421	715,015	Straight Path Communications Inc. Class B <sup>a,b</sup>	22,448	384,759
Ascent Capital Group Inc. Class A <sup>a</sup>	31,256	522,600	Towerstream Corp. <sup>a</sup>	152,935	58,100
Bridgepoint Education Inc. <sup>a</sup>	37,070	282,103			12,207,689
Cambium Learning Group Inc. <sup>a</sup>	34,818	168,867	<b>ELECTRIC UTILITIES — 0.22%</b>		
Career Education Corp. <sup>a</sup>	158,264	574,498	Genie Energy Ltd. Class B	30,422	339,205
Carriage Services Inc. <sup>b</sup>	36,026	868,227	Spark Energy Inc. Class A	12,177	252,308
Chegg Inc. <sup>a,b</sup>	175,695	1,182,427	Unitil Corp.	33,184	1,190,642
Collectors Universe Inc.	18,739	290,454			1,782,155
ITT Educational Services Inc. <sup>a,b</sup>	53,595	199,909			
K12 Inc. <sup>a</sup>	76,700	674,960			
Liberty Tax Inc. <sup>b</sup>	14,923	355,615			



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**Schedule of Investments (Unaudited) (Continued)****iSHARES® MICRO-CAP ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>ELECTRICAL EQUIPMENT — 0.78%</b>					
Active Power Inc. <sup>a</sup>	73,614	\$ 95,698	eMagin Corp. <sup>a,b</sup>	45,529	\$ 63,285
Allied Motion Technologies Inc.	15,410	403,434	ePlus Inc. <sup>a</sup>	13,133	1,224,784
American Electric Technologies Inc. <sup>a</sup>	23,775	49,690	Frequency Electronics Inc. <sup>a</sup>	21,028	223,317
American Superconductor Corp. <sup>a,b</sup>	30,875	196,674	GSI Group Inc. <sup>a</sup>	79,721	1,085,800
Blue Earth Inc. <sup>a,b</sup>	165,748	82,874	ID Systems Inc. <sup>a</sup>	33,928	156,069
Broadwind Energy Inc. <sup>a</sup>	42,924	89,282	Identiv Inc. <sup>a,b</sup>	24,823	49,398
Energous Corp. <sup>a</sup>	34,135	270,008	IEC Electronics Corp. <sup>a</sup>	33,656	109,718
Energy Focus Inc. <sup>a</sup>	17,123	235,441	Iteris Inc. <sup>a</sup>	93,663	201,375
Enphase Energy Inc. <sup>a,b</sup>	63,580	223,166	Kemet Corp. <sup>a</sup>	110,348	261,525
FuelCell Energy Inc. <sup>a,b</sup>	50,070	248,347	KEY Tronic Corp. <sup>a</sup>	27,663	210,239
Global Power Equipment Group Inc.	35,155	122,339	Kimball Electronics Inc. <sup>a</sup>	68,241	749,969
LSI Industries Inc.	51,031	622,068	LoJack Corp. <sup>a</sup>	48,637	270,422
Orion Energy Systems Inc. <sup>a</sup>	73,798	160,142	LRAD Corp. <sup>a</sup>	57,381	114,188
Plug Power Inc. <sup>a,b</sup>	398,500	840,835	Maxwell Technologies Inc. <sup>a,b</sup>	72,417	517,057
Powell Industries Inc.	21,537	560,608	Mercury Systems Inc. <sup>a</sup>	78,525	1,441,719
Power Solutions International Inc. <sup>a,b</sup>	10,712	195,494	Mesa Laboratories Inc.	7,173	713,713
PowerSecure International Inc. <sup>a,b</sup>	51,737	778,642	Microvision Inc. <sup>a,b</sup>	114,452	327,333
Preformed Line Products Co.	6,216	261,694	MOCON Inc.	15,008	218,216
Revolution Lighting Technologies Inc. <sup>a,b</sup>	92,030	73,164	Multi-Fineline Electronix Inc. <sup>a,b</sup>	20,970	433,660
SL Industries Inc. <sup>a</sup>	7,585	241,810	NAPCO Security Technologies Inc. <sup>a</sup>	33,834	199,621
TCP International Holdings Ltd. <sup>a,b</sup>	18,927	18,264	Neonode Inc. <sup>a,b</sup>	92,656	234,420
Ultralife Corp. <sup>a</sup>	33,264	214,885	PAR Technology Corp. <sup>a</sup>	28,640	192,747
Vicor Corp. <sup>a</sup>	37,945	346,058	Park Electrochemical Corp.	48,543	731,058
		6,330,617	PC Connection Inc.	24,122	546,122
<b>ELECTRONIC EQUIPMENT, INSTRUMENTS &amp; COMPONENTS — 2.19%</b>			PCM Inc. <sup>a</sup>	26,910	267,216
Agilysys Inc. <sup>a</sup>	37,917	378,791	Perception Inc. <sup>a</sup>	25,419	198,014
Applied DNA Sciences Inc. <sup>a,b</sup>	48,963	158,640	RadiSys Corp. <sup>a</sup>	88,492	245,123
Checkpoint Systems Inc.	96,448	604,729	Research Frontiers Inc. <sup>a,b</sup>	59,932	312,246
ClearSign Combustion Corp. <sup>a,b</sup>	28,923	140,276	RF Industries Ltd.	17,560	77,088
Control4 Corp. <sup>a,b</sup>	50,736	368,851	Richardson Electronics Ltd./U.S.	34,713	196,823
CTS Corp.	75,785	1,336,847	Uni-Pixel Inc. <sup>a,b</sup>	31,967	16,591
CUI Global Inc. <sup>a,b</sup>	52,650	370,656	Vishay Precision Group Inc. <sup>a</sup>	31,207	353,263
Daktronics Inc.	87,446	762,529			17,722,337
Digital Ally Inc. <sup>a,b</sup>	8,859	55,989	<b>ENERGY EQUIPMENT &amp; SERVICES — 1.20%</b>		
DTS Inc./CA <sup>a</sup>	40,790	921,038	Aspen Aerogels Inc. <sup>a</sup>	44,870	272,361
Electro Rent Corp.	38,037	349,940	Basic Energy Services Inc. <sup>a,b</sup>	97,938	262,474
Electro Scientific Industries Inc.	63,956	331,932	CHC Group Ltd. <sup>b</sup>	3,016	19,634
			Dawson Geophysical Co. <sup>a</sup>	53,840	186,286
			Enservco Corp. <sup>a,b</sup>	58,805	31,755
			Era Group Inc. <sup>a</sup>	45,744	510,046
			Forbes Energy Services Ltd. <sup>a,b</sup>	50,579	14,668
			Geospace Technologies Corp. <sup>a,b</sup>	30,219	425,181



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**Schedule of Investments (Unaudited) (Continued)****iSHARES® MICRO-CAP ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Gulf Island Fabrication Inc.	34,268	\$ 358,443	Lifeway Foods Inc. <sup>a</sup>	12,742	\$ 141,436
Gulfmark Offshore Inc. Class A <sup>b</sup>	56,687	264,728	Limoneira Co. <sup>b</sup>	27,773	414,929
Independence Contract Drilling Inc. <sup>a,b</sup>	40,809	206,085	Omega Protein Corp. <sup>a</sup>	50,241	1,115,350
ION Geophysical Corp. <sup>a,b</sup>	326,031	164,026	Rocky Mountain Chocolate Factory Inc.	19,810	212,958
Key Energy Services Inc. <sup>a,b</sup>	301,568	145,386	S&W Seed Co. <sup>a,b</sup>	38,203	161,217
Matrix Service Co. <sup>a</sup>	61,190	1,256,843	Seneca Foods Corp. Class A <sup>a</sup>	18,437	534,304
Mitcham Industries Inc. <sup>a</sup>	37,297	112,264			9,354,919
Natural Gas Services Group Inc. <sup>a,b</sup>	31,128	694,154	<b>GAS UTILITIES — 0.33%</b>		
Nordic American Offshore Ltd. <sup>a,b</sup>	48,574	255,985	Chesapeake Utilities Corp.	34,146	1,937,785
North Atlantic Drilling Ltd. <sup>b</sup>	15,664	38,533	Delta Natural Gas Co. Inc.	21,137	443,666
Nuverra Environmental Solutions Inc. <sup>a,b</sup>	40,735	20,889	Gas Natural Inc.	36,855	274,570
Parker Drilling Co. <sup>a</sup>	278,985	507,753			2,656,021
PHI Inc. NVS <sup>a</sup>	29,733	487,919	<b>HEALTH CARE EQUIPMENT &amp; SUPPLIES — 4.12%</b>		
Pioneer Energy Services Corp. <sup>a</sup>	147,101	319,209	Accuray Inc. <sup>a,b</sup>	182,621	1,232,692
RigNet Inc. <sup>a,b</sup>	28,397	587,534	Alliqua BioMedical Inc. <sup>a</sup>	45,876	98,175
Seventy Seven Energy Inc. <sup>a,b</sup>	130,569	137,097	Alphatec Holdings Inc. <sup>a</sup>	173,595	52,096
Synthesis Energy Systems Inc. <sup>a,b</sup>	179,156	171,811	American Medical Alert Corp. Escrow <sup>a,b</sup>	12,839	0
Tesco Corp.	87,340	632,342	AngioDynamics Inc. <sup>a</sup>	57,388	696,690
TETRA Technologies Inc. <sup>a</sup>	183,693	1,381,371	Anika Therapeutics Inc. <sup>a,b</sup>	34,312	1,309,346
Willbros Group Inc. <sup>a</sup>	91,903	247,219	Antares Pharma Inc. <sup>a,b</sup>	370,872	448,755
		9,711,996	Atossa Genetics Inc. <sup>a</sup>	59,855	19,154
<b>FOOD &amp; STAPLES RETAILING — 0.23%</b>			AtriCure Inc. <sup>a</sup>	66,758	1,498,049
Chefs' Warehouse Inc. (The) <sup>a,b</sup>	44,492	742,126	Atrion Corp.	3,236	1,233,563
Fairway Group Holdings Corp. <sup>a,b</sup>	49,944	32,968	Avinger Inc. <sup>a,b</sup>	16,077	365,109
Liberator Medical Holdings Inc.	72,274	241,395	AxoGen Inc. <sup>a</sup>	56,152	280,760
Natural Grocers by Vitamin Cottage Inc. <sup>a,b</sup>	21,218	432,211	Bellerophon Therapeutics Inc.	10,106	29,914
Village Super Market Inc. Class A	16,683	439,597	Biolase Inc. <sup>a</sup>	103,286	86,874
		1,888,297	Bovie Medical Corp. <sup>a</sup>	57,305	120,340
<b>FOOD PRODUCTS — 1.16%</b>			Cardiovascular Systems Inc. <sup>a,b</sup>	74,329	1,123,854
Alico Inc.	9,287	359,314	Cerus Corp. <sup>a,b</sup>	222,953	1,409,063
Arcadia Biosciences Inc. <sup>a,b</sup>	21,775	66,196	Chembio Diagnostics Inc. <sup>a,b</sup>	4,598	24,507
Boulder Brands Inc. <sup>a</sup>	126,577	1,389,815	Cogentix Medical Inc. <sup>a</sup>	76,329	98,464
Calavo Growers Inc.	34,695	1,700,055	ConforMIS Inc. <sup>a,b</sup>	23,978	414,580
Coffee Holding Co. Inc. <sup>a,b</sup>	22,038	84,846	Corindus Vascular Robotics Inc. <sup>a,b</sup>	60,270	193,467
Farmer Bros. Co. <sup>a</sup>	19,023	613,872	CryoLife Inc.	60,143	648,342
Freshpet Inc. <sup>a,b</sup>	48,685	413,336	Cutera Inc. <sup>a</sup>	32,198	411,812
Inventure Foods Inc. <sup>a,b</sup>	48,603	345,081	Cynosure Inc. Class A <sup>a,b</sup>	51,562	2,303,275
John B Sanfilippo & Son Inc.	19,454	1,051,100	CytoSorbents Corp. <sup>a,b</sup>	39,270	218,734
Landec Corp. <sup>a,b</sup>	63,492	751,110	Derma Sciences Inc. <sup>a,b</sup>	55,636	254,257
			EndoChoice Holdings Inc. <sup>a,b</sup>	15,214	127,037
			Entellus Medical Inc. <sup>a</sup>	14,012	236,242





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**Schedule of Investments (Unaudited) (Continued)****iSHARES® MICRO-CAP ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
EnteroMedics Inc. <sup>a,b</sup>	164,536	\$ 21,406	<b>HEALTH CARE PROVIDERS &amp; SERVICES — 2.40%</b>		
Exactech Inc. <sup>a</sup>	25,222	457,779	AAC Holdings Inc. <sup>a,b</sup>	18,340	\$ 349,560
Fonar Corp. <sup>a</sup>	15,273	263,612	Aceto Corp.	66,511	1,794,467
GenMark Diagnostics Inc. <sup>a,b</sup>	100,548	780,252	Adcare Health Systems Inc. <sup>b</sup>	49,932	124,331
Inogen Inc. <sup>a,b</sup>	36,787	1,474,791	Addus HomeCare Corp. <sup>a</sup>	15,477	360,305
Invacare Corp.	75,532	1,313,501	Alliance HealthCare Services Inc. <sup>a</sup>	12,657	116,191
InVivo Therapeutics Holdings Corp. <sup>a,b</sup>	62,668	451,210	Almost Family Inc. <sup>a</sup>	16,664	637,065
Invuity Inc. <sup>a,b</sup>	12,846	113,302	BioScrip Inc. <sup>a,b</sup>	159,049	328,336
iRadimed Corp. <sup>a,b</sup>	7,968	223,343	BioTelemetry Inc. <sup>a,b</sup>	64,418	752,402
Iridex Corp. <sup>a</sup>	21,765	202,197	Civitas Solutions Inc. <sup>a,b</sup>	26,787	771,198
Lantheus Holdings Inc. <sup>a</sup>	30,874	104,354	Cross Country Healthcare Inc. <sup>a</sup>	74,510	1,221,219
LeMaitre Vascular Inc.	29,538	509,530	Digirad Corp.	53,717	311,021
Lombard Medical Inc. <sup>a</sup>	32,725	44,179	Five Star Quality Care Inc. <sup>a</sup>	102,686	326,541
Merit Medical Systems Inc. <sup>a</sup>	101,185	1,881,029	Genesis Healthcare Inc. <sup>a</sup>	85,248	295,811
Misonix Inc. <sup>a</sup>	8,922	83,778	Healthways Inc. <sup>a</sup>	71,760	923,551
Oncosec Medical Inc. <sup>a,b</sup>	38,189	90,508	InfuSystems Holdings Inc. <sup>a</sup>	62,221	189,774
OraSure Technologies Inc. <sup>a,b</sup>	130,549	840,736	Landauer Inc. <sup>b</sup>	22,514	741,161
Orthofix International NV <sup>a</sup>	43,669	1,712,261	LHC Group Inc. <sup>a</sup>	29,545	1,338,093
Oxford Immunotec Global PLC <sup>a,b</sup>	49,530	569,595	National Research Corp. Class A	25,188	404,015
PhotoMedex Inc. <sup>a,b</sup>	41,277	18,575	Nobilis Health Corp. <sup>a,b</sup>	74,500	210,090
Retractable Technologies Inc. <sup>a</sup>	19,353	59,994	PharMerica Corp. <sup>a</sup>	70,422	2,464,770
Rockwell Medical Inc. <sup>a,b</sup>	117,609	1,204,316	Providence Service Corp. (The) <sup>a,b</sup>	31,437	1,475,024
RTI Surgical Inc. <sup>a</sup>	135,383	537,470	Psychemedics Corp.	20,620	209,087
Second Sight Medical Products Inc. <sup>a,b</sup>	27,877	164,196	RadNet Inc. <sup>a</sup>	80,117	495,123
Sientra Inc. <sup>a,b</sup>	21,981	130,128	Sharps Compliance Corp. <sup>a</sup>	34,514	300,272
STAAR Surgical Co. <sup>a,b</sup>	95,734	683,541	Triple-S Management Corp. Class B <sup>a</sup>	56,314	1,346,468
Sunshine Heart Inc. <sup>a,b</sup>	57,505	77,632	Trupanion Inc. <sup>a,b</sup>	42,827	417,991
SurModics Inc. <sup>a,b</sup>	30,552	619,289	U.S. Physical Therapy Inc.	28,456	1,527,518
Symmetry Surgical Inc. <sup>a</sup>	28,980	266,616			19,381,384
Tandem Diabetes Care Inc. <sup>a,b</sup>	42,172	498,051	<b>HEALTH CARE TECHNOLOGY — 0.53%</b>		
TearLab Corp. <sup>a,b</sup>	79,234	110,135	Computer Programs & Systems Inc.	26,207	1,303,798
TransEnterix Inc. <sup>a,b</sup>	104,170	258,342	Connecture Inc. <sup>a</sup>	17,648	63,709
TriVascular Technologies Inc. <sup>a,b</sup>	23,770	158,070	HealthStream Inc. <sup>a,b</sup>	58,016	1,276,352
Unilife Corp. <sup>a,b</sup>	275,494	136,397	HTG Molecular Diagnostics Inc. <sup>a</sup>	10,585	46,151
Utah Medical Products Inc.	9,268	542,549	Icad Inc. <sup>a</sup>	36,844	190,484
Vascular Solutions Inc. <sup>a</sup>	40,626	1,397,128	Imprivata Inc. <sup>a</sup>	23,030	260,239
Veracyte Inc. <sup>a</sup>	31,661	227,959	Simulations Plus Inc.	31,707	314,216
Vermillion Inc. <sup>a,b</sup>	62,141	111,854	Streamline Health Solutions Inc. <sup>a</sup>	47,953	67,614
		33,274,756	Vocera Communications Inc. <sup>a</sup>	61,959	755,900
					4,278,463





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**Schedule of Investments (Unaudited) (Continued)****iSHARES® MICRO-CAP ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>HOTELS, RESTAURANTS &amp; LEISURE — 2.30%</b>			<b>HOUSEHOLD DURABLES — 2.04%</b>		
Ark Restaurants Corp.	8,225	\$ 189,998	Bassett Furniture Industries Inc.	26,085	\$ 654,212
Biglari Holdings Inc. <sup>a,b</sup>	3,272	1,066,083	Beazer Homes USA Inc. <sup>a</sup>	75,337	865,622
Bravo Brio Restaurant Group Inc. <sup>a</sup>	37,738	339,642	Cavco Industries Inc. <sup>a</sup>	20,468	1,705,189
Carrols Restaurant Group Inc. <sup>a</sup>	83,455	979,762	Century Communities Inc. <sup>a</sup>	36,703	650,010
Century Casinos Inc. <sup>a</sup>	53,018	412,480	CSS Industries Inc.	22,789	646,752
Chuy's Holdings Inc. <sup>a,b</sup>	37,681	1,180,923	Dixie Group Inc. (The) <sup>a,b</sup>	41,987	219,592
Cosi Inc. <sup>a,b</sup>	110,965	48,825	Flexsteel Industries Inc.	14,453	638,533
Del Frisco's Restaurant Group Inc. <sup>a</sup>	56,171	899,859	Green Brick Partners Inc. <sup>a,b</sup>	48,699	350,633
Denny's Corp. <sup>a,b</sup>	195,526	1,922,021	Hooker Furniture Corp.	26,510	669,112
Diversified Restaurant Holdings Inc. <sup>a</sup>	38,378	86,351	Hovnanian Enterprises Inc. Class A <sup>a,b</sup>	275,667	498,957
Dover Motorsports Inc.	81,313	189,459	Installed Building Products Inc. <sup>a,b</sup>	47,122	1,170,039
Eldorado Resorts Inc. <sup>a</sup>	66,908	735,988	LGI Homes Inc. <sup>a,b</sup>	32,411	788,560
Empire Resorts Inc. <sup>b</sup>	7,977	143,586	Libbey Inc.	49,598	1,057,429
Famous Dave's of America Inc. <sup>a,b</sup>	13,832	95,994	Lifetime Brands Inc.	28,629	379,621
Fogo De Chao Inc. <sup>a,b</sup>	11,688	177,190	M/I Homes Inc. <sup>a,b</sup>	56,943	1,248,191
Golden Entertainment Inc. <sup>a</sup>	32,381	331,258	NACCO Industries Inc. Class A	9,732	410,690
Good Times Restaurants Inc. <sup>a,b</sup>	34,953	167,774	New Home Co. Inc. (The) <sup>a,b</sup>	27,905	361,649
Ignite Restaurant Group Inc. <sup>a,b</sup>	20,482	86,024	Skullcandy Inc. <sup>a</sup>	52,247	247,128
Intrawest Resorts Holdings Inc. <sup>a</sup>	41,786	326,767	Stanley Furniture Co. Inc. <sup>a</sup>	56,048	156,374
Isle of Capri Casinos Inc. <sup>a,b</sup>	49,864	694,606	Turtle Beach Corp. <sup>a</sup>	25,756	51,770
Jamba Inc. <sup>a,b</sup>	32,978	444,873	UCP Inc. Class A <sup>a,b</sup>	27,197	195,818
Kona Grill Inc. <sup>a,b</sup>	21,855	346,620	Universal Electronics Inc. <sup>a</sup>	33,844	1,737,889
Luby's Inc. <sup>a</sup>	52,186	233,271	Vuzix Corp. <sup>a,b</sup>	32,484	246,554
Marcus Corp. (The)	44,339	841,111	WCI Communities Inc. <sup>a,b</sup>	36,489	812,975
Monarch Casino & Resort Inc. <sup>a</sup>	24,222	550,324	ZAGG Inc. <sup>a</sup>	64,638	707,140
Morgans Hotel Group Co. <sup>a</sup>	68,308	230,198			16,470,439
Nathan's Famous Inc.	8,013	413,150	<b>HOUSEHOLD PRODUCTS — 0.31%</b>		
Noodles & Co. <sup>a,b</sup>	27,802	269,401	Central Garden & Pet Co. Class A <sup>a</sup>	97,847	1,330,719
Papa Murphy's Holdings Inc. <sup>a,b</sup>	22,301	251,109	Oil-Dri Corp. of America	12,206	449,547
Peak Resorts Inc. <sup>b</sup>	40,069	240,815	Orchids Paper Products Co.	22,109	683,610
Potbelly Corp. <sup>a</sup>	52,772	617,960			2,463,876
Rave Restaurant Group Inc. <sup>a,b</sup>	19,335	123,551	<b>INDEPENDENT POWER AND RENEWABLE ELECTRICITY</b>		
RCI Hospitality Holdings Inc. <sup>a</sup>	27,795	277,672	<b>PRODUCERS — 0.07%</b>		
Red Lion Hotels Corp. <sup>a</sup>	38,934	272,927	Atlantic Power Corp.	281,633	554,817
Ruby Tuesday Inc. <sup>a,b</sup>	141,022	777,031			554,817
Ruth's Hospitality Group Inc.	79,711	1,268,999	<b>INSURANCE — 2.18%</b>		
Town Sports International Holdings Inc. <sup>a</sup>	54,920	65,355	1347 Property Insurance Holdings Inc. <sup>a</sup>	736	5,630
Zoe's Kitchen Inc. <sup>a,b</sup>	44,385	1,241,892	American Independence Corp. <sup>a</sup>	783	6,663
		18,540,849			



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**Schedule of Investments (Unaudited) (Continued)****iSHARES® MICRO-CAP ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
AMERISAFE Inc.	43,557	\$ 2,217,051	<b>INTERNET SOFTWARE &amp; SERVICES — 3.23%</b>		
Atlas Financial Holdings Inc. <sup>a</sup>	26,495	527,251	Actua Corp. <sup>a,b</sup>	93,369	\$1,069,075
Baldwin & Lyons Inc. Class B	23,596	567,012	Amber Road Inc. <sup>a,b</sup>	42,926	218,493
Blue Capital Reinsurance Holdings Ltd.	20,292	348,008	Angie's List Inc. <sup>a,b</sup>	102,149	955,093
Citizens Inc./TX <sup>a,b</sup>	115,126	855,386	Apigee Corp. <sup>a,b</sup>	13,696	109,979
Conifer Holdings Inc. <sup>a,b</sup>	13,916	129,001	Appfolio Inc. <sup>a,b</sup>	14,721	214,927
Crawford & Co. Class B	68,440	363,417	ARI Network Services Inc. <sup>a</sup>	5,573	25,079
Donegal Group Inc. Class A	21,966	309,281	Autobytel Inc. <sup>a</sup>	20,920	471,955
eHealth Inc. <sup>a,b</sup>	41,572	414,889	Bazaarvoice Inc. <sup>a</sup>	141,875	621,412
EMC Insurance Group Inc.	18,247	461,649	Blucora Inc. <sup>a,b</sup>	93,711	918,368
Federated National Holding Co.	33,761	997,975	Brightcove Inc. <sup>a</sup>	76,495	474,269
First Acceptance Corp. <sup>a</sup>	53,977	128,465	Carbonite Inc. <sup>a</sup>	45,257	443,519
Hallmark Financial Services Inc. <sup>a</sup>	36,906	431,431	Care.com Inc. <sup>a,b</sup>	47,620	340,959
HCI Group Inc.	19,913	693,968	ChannelAdvisor Corp. <sup>a,b</sup>	50,229	695,672
Health Insurance Innovations Inc. <sup>a,b</sup>	19,950	133,665	Demand Media Inc. <sup>a</sup>	30,129	165,710
Heritage Insurance Holdings Inc. <sup>b</sup>	58,350	1,273,197	DHI Group Inc. <sup>a</sup>	100,079	917,724
Independence Holding Co.	18,307	253,552	EarthLink Holdings Corp.	241,445	1,793,936
Investors Title Co.	4,439	429,695	eGain Corp. <sup>a,b</sup>	44,114	189,249
James River Group Holdings Ltd.	24,557	823,642	Everyday Health Inc. <sup>a</sup>	50,651	304,919
Kingstone Companies Inc.	15,634	140,706	Five9 Inc. <sup>a</sup>	56,791	494,082
National Interstate Corp.	15,629	417,294	Global Sources Ltd. <sup>a,b</sup>	29,691	231,590
Patriot National Inc. <sup>a,b</sup>	20,402	136,898	GTT Communications Inc. <sup>a,b</sup>	56,987	972,198
Phoenix Companies Inc. (The) <sup>a</sup>	13,566	502,485	Instructure Inc. <sup>a</sup>	11,839	246,488
State National Companies Inc.	71,753	703,897	Internap Corp. <sup>a,b</sup>	129,484	828,698
Stewart Information Services Corp.	52,886	1,974,234	IntraLinks Holdings Inc. <sup>a</sup>	91,670	831,447
United Insurance Holdings Corp.	40,449	691,678	Inuvo Inc. <sup>a</sup>	53,947	145,657
Universal Insurance Holdings Inc. <sup>b</sup>	72,921	1,690,309	iPass Inc. <sup>a</sup>	160,760	160,760
		17,628,329	Limelight Networks Inc. <sup>a</sup>	139,001	202,941
<b>INTERNET &amp; CATALOG RETAIL — 0.75%</b>			Liquidity Services Inc. <sup>a</sup>	58,096	377,624
1-800-Flowers.com Inc. Class A <sup>a,b</sup>	56,849	413,861	Live Ventures Inc. <sup>a,b</sup>	30,143	44,009
Blue Nile Inc. <sup>a,b</sup>	27,391	1,017,028	LivePerson Inc. <sup>a</sup>	130,990	884,182
CafePress Inc. <sup>a</sup>	23,799	91,388	Marchex Inc. Class B	78,493	305,338
CVSL Inc. <sup>a,b</sup>	26,132	25,871	Marin Software Inc. <sup>a</sup>	75,765	271,239
Duluth Holdings Inc. <sup>a</sup>	17,942	261,774	MaxPoint Interactive Inc. <sup>a,b</sup>	18,343	31,367
EVINE Live Inc. <sup>a</sup>	119,294	212,343	MeetMe Inc. <sup>a</sup>	94,416	338,009
FTD Companies Inc. <sup>a,b</sup>	43,256	1,132,009	Monster Worldwide Inc. <sup>a,b</sup>	207,728	1,190,281
Gaiam Inc. Class A <sup>a</sup>	36,716	229,108	OPOWER Inc. <sup>a,b</sup>	60,008	633,684
NutriSystem Inc.	65,997	1,428,175	Q2 Holdings Inc. <sup>a,b</sup>	45,354	1,195,985
Overstock.com Inc. <sup>a</sup>	27,380	336,226	QuinStreet Inc. <sup>a</sup>	84,329	361,771
PetMed Express Inc.	46,757	801,415	Qumu Corp. <sup>a</sup>	24,399	66,121
U.S. Auto Parts Network Inc. <sup>a</sup>	41,415	121,760	RealNetworks Inc. <sup>a</sup>	57,879	245,986
		6,070,958	Reis Inc.	21,995	521,941
			Rightside Group Ltd. <sup>a,b</sup>	37,557	311,723



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## Schedule of Investments (Unaudited) (Continued)

### iSHARES® MICRO-CAP ETF

December 31, 2015

Security	Shares	Value	Security	Shares	Value
Rocket Fuel Inc. <sup>a</sup>	61,370	\$ 214,181	<b>LEISURE PRODUCTS — 0.86%</b>		
SciQuest Inc. <sup>a</sup>	64,844	841,027	Arctic Cat Inc.	29,608	\$ 484,979
Spark Networks Inc. <sup>a</sup>	50,373	193,936	Black Diamond Inc. <sup>a</sup>	52,749	233,151
Support.com Inc. <sup>a</sup>	141,975	143,395	Escalade Inc.	24,692	327,169
Synacor Inc. <sup>a</sup>	77,439	135,518	JAKKS Pacific Inc. <sup>a,b</sup>	48,136	383,162
TechTarget Inc. <sup>a</sup>	48,133	386,508	Johnson Outdoors Inc. Class A	12,415	271,764
Textura Corp. <sup>a,b</sup>	46,086	994,536	LeapFrog Enterprises Inc. <sup>a,b</sup>	149,112	105,869
TheStreet Inc.	109,262	163,893	Malibu Boats Inc. Class A <sup>a</sup>	43,435	711,031
Travelzoo Inc. <sup>a</sup>	15,799	132,238	Marine Products Corp.	23,492	141,892
Tremor Video Inc. <sup>a,b</sup>	95,710	197,163	MCBC Holdings Inc. <sup>a</sup>	19,117	261,903
United Online Inc. <sup>a</sup>	36,377	428,885	Nautilus Inc. <sup>a,b</sup>	72,007	1,203,957
Xactly Corp. <sup>a</sup>	21,751	185,536	Smith & Wesson Holding Corp. <sup>a,b</sup>	123,803	2,721,190
XO Group Inc. <sup>a</sup>	62,414	1,002,369	Summer Infant Inc. <sup>a</sup>	43,403	96,789
YuMe Inc. <sup>a</sup>	61,314	215,212			6,942,856
		26,057,856	<b>LIFE SCIENCES TOOLS &amp; SERVICES — 1.05%</b>		
<b>IT SERVICES — 1.36%</b>			Affymetrix Inc. <sup>a,b</sup>	181,034	1,826,633
Cass Information Systems Inc.	25,901	1,332,865	Albany Molecular Research Inc. <sup>a,b</sup>	57,988	1,151,062
CIBER Inc. <sup>a</sup>	185,415	650,807	Enzo Biochem Inc. <sup>a</sup>	89,234	401,553
Computer Task Group Inc.	38,888	257,439	Fluidigm Corp. <sup>a,b</sup>	66,672	720,724
Datalink Corp. <sup>a</sup>	48,992	333,146	Harvard Bioscience Inc. <sup>a</sup>	83,679	290,366
Edgewater Technology Inc. <sup>a</sup>	27,926	223,687	NanoString Technologies Inc. <sup>a,b</sup>	31,148	458,187
Everi Holdings Inc. <sup>a</sup>	151,640	665,700	NeoGenomics Inc. <sup>a,b</sup>	127,781	1,005,636
Forrester Research Inc.	23,842	679,020	Pacific Biosciences of California Inc. <sup>a,b</sup>	139,752	1,834,944
Hackett Group Inc. (The)	55,611	893,669	pSivida Corp. <sup>a,b</sup>	76,013	366,383
Higher One Holdings Inc. <sup>a</sup>	91,673	297,020	Sequenom Inc. <sup>a,b</sup>	277,719	455,459
Information Services Group Inc.	83,563	302,498			8,510,947
Innodata Inc. <sup>a</sup>	71,677	204,279	<b>MACHINERY — 2.19%</b>		
InterCloud Systems Inc. <sup>a,b</sup>	43,530	43,530	Accuride Corp. <sup>a</sup>	93,401	155,046
Lionbridge Technologies Inc. <sup>a</sup>	149,952	736,264	Alamo Group Inc.	22,195	1,156,359
Mattersight Corp. <sup>a</sup>	40,202	263,725	ARC Group Worldwide Inc. <sup>a</sup>	17,450	28,793
ModusLink Global Solutions Inc. <sup>a,b</sup>	98,669	244,699	Blount International Inc. <sup>a</sup>	109,476	1,073,960
MoneyGram International Inc. <sup>a</sup>	65,073	408,008	Blue Bird Corp. <sup>a,b</sup>	13,619	138,097
NCI Inc. Class A	13,425	183,251	Columbus McKinnon Corp./NY	45,583	861,519
Perficient Inc. <sup>a</sup>	84,011	1,438,268	Commercial Vehicle Group Inc. <sup>a</sup>	72,454	199,973
PFSweb Inc. <sup>a</sup>	31,048	399,588	Douglas Dynamics Inc.	52,098	1,097,705
Planet Payment Inc. <sup>a</sup>	112,373	342,738	Dynamic Materials Corp.	33,677	235,402
PRGX Global Inc. <sup>a</sup>	58,970	219,368	Eastern Co. (The)	17,874	335,137
ServiceSource International Inc. <sup>a,b</sup>	136,897	631,095	Energy Recovery Inc. <sup>a</sup>	83,042	587,107
StarTek Inc. <sup>a,b</sup>	36,703	131,397	ExOne Co. (The) <sup>a,b</sup>	24,480	245,779
WidePoint Corp. <sup>a,b</sup>	198,181	137,736	Federal Signal Corp.	144,529	2,290,785
		11,019,797	FreightCar America Inc.	28,459	552,958



## Schedule of Investments (Unaudited) (Continued)

### iSHARES® MICRO-CAP ETF

December 31, 2015

Security	Shares	Value	Security	Shares	Value
Gencor Industries Inc. <sup>a,b</sup>	16,969	\$ 191,750	Entravision Communications Corp. Class A	146,066	\$ 1,126,169
Global Brass & Copper Holdings Inc.	51,521	1,097,397	Harte-Hanks Inc.	107,388	347,937
Graham Corp.	23,382	393,285	Hemisphere Media Group Inc. <sup>a,b</sup>	26,395	389,326
Hardinge Inc.	35,190	327,971	Journal Media Group Inc.	57,959	696,667
Hurco Companies Inc.	15,811	419,940	Lee Enterprises Inc./IA <sup>a,b</sup>	137,976	231,800
Jason Industries Inc. <sup>a</sup>	47,482	179,482	McClatchy Co. (The) Class A <sup>a,b</sup>	159,517	193,015
Kadant Inc.	25,643	1,041,362	New Media Investment Group Inc.	104,273	2,029,153
Key Technology Inc. <sup>a</sup>	17,042	176,726	Radio One Inc. Class D <sup>a</sup>	68,818	118,367
LB Foster Co. Class A	25,256	344,997	ReachLocal Inc. <sup>a,b</sup>	31,309	51,660
LS Starrett Co. (The) Class A	18,266	177,546	Reading International Inc. Class A <sup>a</sup>	40,524	531,270
Lydall Inc. <sup>a</sup>	39,379	1,397,167	Saga Communications Inc. Class A	9,104	350,049
Manitex International Inc. <sup>a,b</sup>	34,976	208,107	Salem Media Group Inc. Class A	30,763	153,200
MFRI Inc. <sup>a</sup>	17,687	115,673	SFX Entertainment Inc. <sup>a,b</sup>	104,250	19,818
Miller Industries Inc./TN	26,545	578,150	Sizmek Inc. <sup>a</sup>	51,973	189,701
NN Inc.	61,683	983,227	Townsquare Media Inc. Class A <sup>a,b</sup>	19,641	234,906
Supreme Industries Inc. Class A	34,327	235,140	Tribune Publishing Co.	61,894	570,663
Titan International Inc.	96,800	381,392	You On Demand Holdings Inc. <sup>a,b</sup>	40,084	75,759
Twin Disc Inc.	18,579	195,451			10,682,056
Xerium Technologies Inc. <sup>a</sup>	27,090	321,016			
		17,724,399			
<b>MARINE — 0.18%</b>			<b>METALS &amp; MINING — 0.53%</b>		
Eagle Bulk Shipping Inc. <sup>a</sup>	52,190	183,709	A. M. Castle & Co. <sup>a,b</sup>	33,097	52,624
Golden Ocean Group Ltd. <sup>b</sup>	143,678	153,735	Ampco-Pittsburgh Corp.	21,065	216,127
Navios Maritime Holdings Inc.	184,463	322,810	Friedman Industries Inc. <sup>b</sup>	32,537	179,604
Rand Logistics Inc. <sup>a</sup>	66,953	107,125	Gerber Scientific Inc. Escrow <sup>a</sup>	44,403	444
Safe Bulkers Inc.	85,354	69,137	Gold Resource Corp.	138,340	229,644
Scorpio Bulkers Inc.	64,069	633,639	Handy & Harman Ltd. <sup>a</sup>	6,058	124,249
		1,470,155	Haynes International Inc.	29,975	1,099,783
<b>MEDIA — 1.32%</b>			Horsehead Holding Corp. <sup>a,b</sup>	130,738	268,013
A H Belo Corp. Class A	51,129	255,645	Olympic Steel Inc.	21,908	253,695
Ballantyne Strong Inc. <sup>a</sup>	41,080	187,325	Real Industry Inc. <sup>a</sup>	57,760	463,813
Beasley Broadcast Group Inc. Class A	20,217	72,579	Ryerson Holding Corp. <sup>a,b</sup>	25,995	121,397
Carmike Cinemas Inc. <sup>a</sup>	56,691	1,300,491	Schnitzer Steel Industries Inc. Class A	61,005	876,642
Central European Media Enterprises Ltd.			Synalloy Corp.	25,268	173,844
Class A <sup>a,b</sup>	171,699	461,870	U.S. Antimony Corp. <sup>a</sup>	173,846	50,068
Cumulus Media Inc. Class A <sup>a,b</sup>	326,738	107,856	Universal Stainless & Alloy Products Inc. <sup>a</sup>	17,743	164,832
Daily Journal Corp. <sup>a</sup>	1,322	267,044			4,274,779
Emmis Communications Corp. <sup>a</sup>	112,878	72,242	<b>MULTILINE RETAIL — 0.27%</b>		
Entercom Communications Corp. Class A <sup>a,b</sup>	57,662	647,544	Bon-Ton Stores Inc. (The) <sup>b</sup>	34,800	73,080
			Fred's Inc. Class A	84,635	1,385,475



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**Schedule of Investments (Unaudited) (Continued)****iSHARES® MICRO-CAP ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Gordmans Stores Inc. <sup>a,b</sup>	21,694	\$ 68,336	REX American Resources Corp. <sup>a,b</sup>	13,451	\$ 727,296
Tuesday Morning Corp. <sup>a,b</sup>	101,750	661,375	Rex Energy Corp. <sup>a,b</sup>	113,640	119,322
		2,188,266	Ring Energy Inc. <sup>a</sup>	62,929	443,649
<b>OIL, GAS &amp; CONSUMABLE FUELS — 2.34%</b>			Sanchez Energy Corp. <sup>a,b</sup>	123,898	534,000
Abraxas Petroleum Corp. <sup>a</sup>	217,074	230,098	SandRidge Energy Inc. <sup>a</sup>	992,449	198,490
Adams Resources & Energy Inc.	5,819	223,450	Solazyme Inc. <sup>a,b</sup>	192,155	476,544
Aemetis Inc. <sup>a,b</sup>	28,281	82,015	Teekay Tankers Ltd. Class A	220,326	1,515,843
Amyris Inc. <sup>a,b</sup>	48,690	78,878	TransAtlantic Petroleum Ltd. <sup>a</sup>	81,846	113,766
Approach Resources Inc. <sup>a,b</sup>	83,429	153,509	Triangle Petroleum Corp. <sup>a</sup>	109,525	84,334
Ardmore Shipping Corp.	46,398	590,182	Uranium Energy Corp. <sup>a,b</sup>	218,790	231,917
Bill Barrett Corp. <sup>a,b</sup>	114,975	451,852	VAALCO Energy Inc. <sup>a</sup>	129,758	207,613
Callon Petroleum Co. <sup>a,b</sup>	187,488	1,563,650	Vertex Energy Inc. <sup>a,b</sup>	53,660	59,026
Cloud Peak Energy Inc. <sup>a,b</sup>	136,835	284,617	W&T Offshore Inc. <sup>b</sup>	78,239	180,732
Comstock Resources Inc. <sup>b</sup>	110,562	206,751	Westmoreland Coal Co. <sup>a,b</sup>	42,314	248,806
Contango Oil & Gas Co. <sup>a,b</sup>	40,271	258,137	Zion Oil & Gas Inc. <sup>a</sup>	120,920	224,911
Dakota Plains Holdings Inc. <sup>a</sup>	147,059	36,574			18,876,754
DHT Holdings Inc.	214,439	1,734,811	<b>PAPER &amp; FOREST PRODUCTS — 0.41%</b>		
Emerald Oil Inc. <sup>a,b</sup>	13,522	15,280	Neenah Paper Inc.	38,403	2,397,499
Energy Fuels Inc./Canada <sup>a</sup>	109,492	323,001	Wausau Paper Corp.	92,453	945,794
Energy XXI Ltd. <sup>b</sup>	213,361	215,495			3,343,293
Evolution Petroleum Corp.	64,783	311,606	<b>PERSONAL PRODUCTS — 0.45%</b>		
EXCO Resources Inc. <sup>a,b</sup>	360,907	447,525	DS Healthcare Group Inc. <sup>a,b</sup>	33,533	86,180
Frontline Ltd./Bermuda	558,636	1,670,322	Elizabeth Arden Inc. <sup>a,b</sup>	59,463	588,684
FX Energy Inc. <sup>a</sup>	63,356	72,859	Female Health Co. (The) <sup>a</sup>	61,244	88,804
Gastar Exploration Inc. <sup>a,b</sup>	186,004	243,665	Mannatech Inc. <sup>a</sup>	6,445	122,390
Gevo Inc. <sup>a,b</sup>	41,730	25,873	Medifast Inc.	25,294	768,432
Goodrich Petroleum Corp. <sup>a,b</sup>	113,714	30,248	Natural Alternatives International Inc. <sup>a</sup>	15,527	160,549
Halcon Resources Corp. <sup>b</sup>	169,900	214,074	Natural Health Trends Corp. <sup>b</sup>	18,381	616,315
Hallador Energy Co.	26,501	120,845	Nature's Sunshine Products Inc.	24,411	247,039
Harvest Natural Resources Inc. <sup>a,b</sup>	104,169	44,272	Nutraceutical International Corp. <sup>a</sup>	21,173	546,687
Isramco Inc. <sup>a,b</sup>	2,641	235,868	Synutra International Inc. <sup>a,b</sup>	50,139	236,155
Jones Energy Inc. Class A <sup>a,b</sup>	68,031	261,919	United-Guardian Inc.	10,057	192,591
Midstates Petroleum Co. Inc. <sup>a</sup>	10,242	20,689			3,653,826
Navios Maritime Acquisition Corp.	192,303	578,832	<b>PHARMACEUTICALS — 3.75%</b>		
Northern Oil and Gas Inc. <sup>a,b</sup>	141,571	546,464	AcelRx Pharmaceuticals Inc. <sup>a</sup>	79,133	304,662
Pacific Ethanol Inc. <sup>a,b</sup>	71,791	343,161	Achaogen Inc. <sup>a,b</sup>	44,952	258,024
Panhandle Oil and Gas Inc. Class A	39,585	639,694	Aclaris Therapeutics Inc.	13,454	362,451
Penn Virginia Corp. <sup>a,b</sup>	166,157	49,914	Adams Pharmaceuticals Corp. <sup>a,b</sup>	41,438	223,765
PetroQuest Energy Inc. <sup>a,b</sup>	145,904	72,952	Adolor Corp. Escrow <sup>a</sup>	77,501	1
Renewable Energy Group Inc. <sup>a,b</sup>	104,859	974,140	Aerie Pharmaceuticals Inc. <sup>a,b</sup>	48,158	1,172,647
Resolute Energy Corp. <sup>a</sup>	180,785	157,283			



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**Schedule of Investments (Unaudited) (Continued)****iSHARES® MICRO-CAP ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Agile Therapeutics Inc. <sup>a</sup>	27,814	\$ 271,465	Paratek Pharmaceuticals Inc. <sup>a,b</sup>	28,731	\$ 545,027
Alimera Sciences Inc. <sup>a,b</sup>	77,719	188,080	Pernix Therapeutics Holdings Inc. <sup>a,b</sup>	104,457	308,148
Amphastar Pharmaceuticals Inc. <sup>a</sup>	74,405	1,058,783	POZEN Inc. <sup>a</sup>	68,554	468,224
Ampio Pharmaceuticals Inc. <sup>a,b</sup>	98,578	345,023	Repros Therapeutics Inc. <sup>a</sup>	59,444	71,927
ANI Pharmaceuticals Inc. <sup>a,b</sup>	18,550	837,069	Revance Therapeutics Inc. <sup>a,b</sup>	42,905	1,465,635
Aoxing Pharmaceutical Co. Inc. <sup>a,b</sup>	101,809	68,019	SciClone Pharmaceuticals Inc. <sup>a</sup>	114,777	1,055,948
Apricus Biosciences Inc. <sup>a,b</sup>	126,971	125,701	Sucampo Pharmaceuticals Inc. Class A <sup>a,b</sup>	57,383	992,152
Aratana Therapeutics Inc. <sup>a,b</sup>	69,580	388,256	Supernus Pharmaceuticals Inc. <sup>a,b</sup>	80,617	1,083,492
Assembly Biosciences Inc. <sup>a,b</sup>	35,126	263,796	Teligent Inc. <sup>a,b</sup>	99,491	885,470
Axsome Therapeutics Inc.	13,729	125,346	Theravance Biopharma Inc. <sup>a,b</sup>	66,024	1,082,133
Bio-Path Holdings Inc. <sup>a,b</sup>	199,242	249,053	VIVUS Inc. <sup>a,b</sup>	242,572	247,423
Biodel Inc. <sup>a</sup>	127,029	43,520	XenoPort Inc. <sup>a</sup>	134,292	737,263
BioDelivery Sciences International Inc. <sup>a,b</sup>	108,315	518,829	Zogenix Inc. <sup>a,b</sup>	57,418	846,341
Carbylan Therapeutics Inc. <sup>a</sup>	32,842	118,888	Zynerba Pharmaceuticals Inc. <sup>a,b</sup>	10,090	101,606
Collegium Pharmaceutical Inc. <sup>a,b</sup>	16,028	440,770			30,310,136
ContraVir Pharmaceuticals Inc. <sup>a,b</sup>	59,637	91,841	<b>PROFESSIONAL SERVICES — 1.33%</b>		
Corcept Therapeutics Inc. <sup>a,b</sup>	149,117	742,603	Acacia Research Corp.	117,205	502,809
Corium International Inc. <sup>a,b</sup>	26,091	211,859	Barrett Business Services Inc.	16,464	716,843
Cumberland Pharmaceuticals Inc. <sup>a</sup>	33,602	176,747	CBIZ Inc. <sup>a</sup>	113,687	1,120,954
Cymbay Therapeutics Inc. <sup>a</sup>	51,327	86,743	CDI Corp.	34,049	230,171
Dermira Inc. <sup>a</sup>	35,626	1,233,016	CRA International Inc. <sup>a</sup>	22,954	428,092
Dipexium Pharmaceuticals Inc. <sup>a,b</sup>	12,941	144,939	Franklin Covey Co. <sup>a</sup>	28,849	482,932
DURECT Corp. <sup>a,b</sup>	266,472	588,903	GP Strategies Corp. <sup>a,b</sup>	30,325	761,461
Egalet Corp. <sup>a,b</sup>	30,215	332,969	Heidrick & Struggles International Inc.	42,686	1,161,913
Endocyte Inc. <sup>a,b</sup>	92,256	369,947	Hill International Inc. <sup>a</sup>	91,469	354,900
Flex Pharma Inc. <sup>a,b</sup>	14,405	179,342	Hudson Global Inc. <sup>a</sup>	72,124	210,602
Foamix Pharmaceuticals Ltd. <sup>a</sup>	54,107	438,808	IDI Inc. <sup>a,b</sup>	23,272	170,816
Heska Corp. <sup>a</sup>	14,144	547,090	Kelly Services Inc. Class A	67,532	1,090,642
Imprimis Pharmaceuticals Inc. <sup>a,b</sup>	21,617	149,806	Mistras Group Inc. <sup>a</sup>	38,743	739,604
Intersect ENT Inc. <sup>a,b</sup>	39,074	879,165	Pendrell Corp. <sup>a</sup>	397,940	199,408
Intra-Cellular Therapies Inc. <sup>a</sup>	62,210	3,346,276	RCM Technologies Inc.	36,237	199,304
Juniper Pharmaceuticals Inc. <sup>a</sup>	25,027	257,778	Resources Connection Inc.	87,753	1,433,884
KemPharm Inc. <sup>a</sup>	14,871	295,338	Volt Information Sciences Inc. <sup>a,b</sup>	25,549	207,969
Lipocine Inc. <sup>a</sup>	36,123	467,070	VSE Corp.	9,739	605,571
Marinus Pharmaceuticals Inc. <sup>a,b</sup>	12,056	92,108	Willdan Group Inc. <sup>a</sup>	18,851	157,971
MyoKardia Inc. <sup>a</sup>	15,666	229,664			10,775,846
Neos Therapeutics Inc. <sup>a,b</sup>	12,786	183,096	<b>REAL ESTATE INVESTMENT TRUSTS (REITS) — 5.54%</b>		
Ocera Therapeutics Inc. <sup>a</sup>	34,121	106,458	AG Mortgage Investment Trust Inc.	62,412	801,370
Ocular Therapeutix Inc. <sup>a,b</sup>	34,592	324,127	Agree Realty Corp. <sup>b</sup>	48,239	1,639,644
Omeros Corp. <sup>a,b</sup>	89,256	1,403,997			
Pain Therapeutics Inc. <sup>a</sup>	100,291	175,509			





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**Schedule of Investments (Unaudited) (Continued)****iSHARES® MICRO-CAP ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
American Farmland Co.	21,642	\$ 152,360	New York Mortgage Trust Inc. <sup>b</sup>	246,449	\$ 1,313,573
American Residential Properties Inc. <sup>b</sup>	76,300	1,442,070	NexPoint Residential Trust Inc.	46,162	604,261
Anworth Mortgage Asset Corp.	213,312	927,907	One Liberty Properties Inc. <sup>b</sup>	29,748	638,392
Apollo Commercial Real Estate Finance Inc. <sup>b</sup>	127,002	2,188,244	Orchid Island Capital Inc. <sup>b</sup>	53,532	531,573
Apollo Residential Mortgage Inc.	76,048	908,774	Owens Realty Mortgage Inc. <sup>b</sup>	32,192	432,339
Ares Commercial Real Estate Corp.	66,190	757,214	Preferred Apartment Communities Inc. <sup>b</sup>	55,793	729,772
Armada Hoffer Properties Inc.	69,457	727,909	RAIT Financial Trust <sup>b</sup>	190,633	514,709
Ashford Hospitality Prime Inc. <sup>b</sup>	63,758	924,491	Resource Capital Corp. <sup>b</sup>	71,645	914,190
Bluerock Residential Growth REIT Inc.	47,654	564,700	Rexford Industrial Realty Inc.	125,659	2,055,781
BRT Realty Trust <sup>a</sup>	27,462	174,109	Silver Bay Realty Trust Corp.	84,687	1,326,198
Campus Crest Communities Inc.	149,127	1,014,064	Sotherly Hotels Inc.	34,208	210,721
CareTrust REIT Inc.	112,086	1,227,342	Terreno Realty Corp. <sup>b</sup>	98,870	2,236,439
CatchMark Timber Trust Inc. Class A	92,654	1,047,917	UMH Properties Inc. <sup>b</sup>	60,196	609,184
Cedar Realty Trust Inc.	193,661	1,371,120	United Development Funding IV <sup>b</sup>	71,099	782,089
Cherry Hill Mortgage Investment Corp.	22,710	295,230	Universal Health Realty Income Trust <sup>b</sup>	28,826	1,441,588
City Office REIT Inc.	39,115	476,421	Urstadt Biddle Properties Inc. Class A	62,880	1,209,811
Community Healthcare Trust Inc. <sup>b</sup>	19,242	354,630	Western Asset Mortgage Capital Corp. <sup>b</sup>	94,982	970,716
CorEnergy Infrastructure Trust Inc. <sup>b</sup>	26,347	390,989	Whitestone REIT <sup>b</sup>	57,345	688,713
Dynex Capital Inc.	104,735	665,067	ZAIS Financial Corp.	20,921	315,489
Ellington Residential Mortgage REIT	20,009	247,111			44,763,203
First Potomac Realty Trust	132,389	1,509,235	<b>REAL ESTATE MANAGEMENT &amp; DEVELOPMENT — 0.54%</b>		
Five Oaks Investment Corp.	35,485	193,748	Altisource Asset Management Corp. <sup>a</sup>	1,976	33,908
Getty Realty Corp.	55,893	958,565	Altisource Portfolio Solutions SA <sup>a,b</sup>	30,081	836,553
Gladstone Commercial Corp.	54,769	799,080	AV Homes Inc. <sup>a,b</sup>	31,180	399,416
Gladstone Land Corp. <sup>b</sup>	28,262	244,466	Consolidated-Tomoka Land Co.	11,080	584,027
Great Ajax Corp.	11,156	135,211	Farmland Partners Inc.	31,026	340,355
Gyrodyne LLC	22	557	Forestar Group Inc. <sup>a,b</sup>	78,041	853,768
Hannon Armstrong Sustainable Infrastructure Capital Inc.	89,340	1,690,313	FRP Holdings Inc. <sup>a,b</sup>	16,590	563,065
Independence Realty Trust Inc. <sup>b</sup>	80,248	602,662	Griffin Industrial Realty Inc.	4,728	123,353
JAVELIN Mortgage Investment Corp. <sup>b</sup>	35,232	220,905	Tejon Ranch Co. <sup>a</sup>	31,565	604,470
Jernigan Capital Inc.	15,169	226,777			4,338,915
Monmouth Real Estate Investment Corp. <sup>b</sup>	134,621	1,408,136	<b>ROAD &amp; RAIL — 0.41%</b>		
National Storage Affiliates Trust	55,419	949,327	Celadon Group Inc.	64,916	642,019
			Covenant Transportation Group Inc. Class A <sup>a</sup>	27,685	522,970
			PAM Transportation Services Inc. <sup>a</sup>	8,515	234,929





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**Schedule of Investments (Unaudited) (Continued)****iSHARES® MICRO-CAP ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Patriot Transportation Holding Inc. <sup>a</sup>	6,107	\$ 141,682	Solar3D Inc. <sup>a,b</sup>	47,441	\$ 175,532
Universal Truckload Services Inc.	18,890	265,216	Ultra Clean Holdings Inc. <sup>a,b</sup>	71,775	367,488
USA Truck Inc. <sup>a</sup>	24,158	421,557	Ultratech Inc. <sup>a</sup>	63,144	1,251,514
YRC Worldwide Inc. <sup>a,b</sup>	75,263	1,067,229	Xcerra Corp. <sup>a</sup>	125,578	759,747
		3,295,602			23,944,991
<b>SEMICONDUCTORS &amp; SEMICONDUCTOR EQUIPMENT — 2.97%</b>			<b>SOFTWARE — 2.84%</b>		
Adesto Technologies Corp. <sup>a</sup>	12,912	99,552	A10 Networks Inc. <sup>a,b</sup>	79,228	519,736
Alpha & Omega Semiconductor Ltd. <sup>a</sup>	45,139	414,827	American Software Inc./GA Class A	60,528	616,175
Amtech Systems Inc. <sup>a,b</sup>	31,458	196,927	Aware Inc. <sup>a</sup>	47,948	156,311
Applied Micro Circuits Corp. <sup>a</sup>	187,323	1,193,247	Bsquare Corp. <sup>a</sup>	31,573	192,280
Axcelis Technologies Inc. <sup>a,b</sup>	261,001	675,993	Callidus Software Inc. <sup>a</sup>	128,694	2,389,848
AXT Inc. <sup>a</sup>	87,154	216,142	Covisint Corp. <sup>a</sup>	96,222	240,555
Cascade Microtech Inc. <sup>a</sup>	31,917	518,651	Datawatch Corp. <sup>a</sup>	25,918	154,990
CEVA Inc. <sup>a</sup>	47,738	1,115,160	Digimarc Corp. <sup>a,b</sup>	18,500	675,435
Cohu Inc.	59,968	723,814	Digital Turbine Inc. <sup>a,b</sup>	134,262	178,568
CVD Equipment Corp. <sup>a,b</sup>	14,075	141,876	EnerNOC Inc. <sup>a,b</sup>	63,245	243,493
Cyberoptics Corp. <sup>a</sup>	22,570	172,660	Epiq Systems Inc.	74,549	974,355
DSP Group Inc. <sup>a</sup>	54,574	515,179	Evolving Systems Inc.	27,967	153,819
Exar Corp. <sup>a</sup>	89,929	551,265	Exa Corp. <sup>a</sup>	30,812	357,727
FormFactor Inc. <sup>a</sup>	131,718	1,185,462	FalconStor Software Inc. <sup>a</sup>	100,150	188,282
GigOptix Inc. <sup>a</sup>	79,960	243,078	Gigamon Inc. <sup>a,b</sup>	62,936	1,672,210
GSI Technology Inc. <sup>a</sup>	48,933	182,031	GlobalSCAPE Inc.	33,319	131,943
Inphi Corp. <sup>a,b</sup>	88,611	2,394,269	Globant SA <sup>a,b</sup>	35,436	1,329,204
Intermolecular Inc. <sup>a,b</sup>	120,200	278,864	Glu Mobile Inc. <sup>a,b</sup>	278,432	676,590
inTEST Corp. <sup>a</sup>	30,770	130,157	Guidance Software Inc. <sup>a,b</sup>	46,805	281,766
IXYS Corp.	55,495	700,902	Jive Software Inc. <sup>a,b</sup>	111,123	453,382
Kopin Corp. <sup>a</sup>	157,248	427,715	Mind CTI Ltd.	50,145	126,867
Mattson Technology Inc. <sup>a,b</sup>	173,488	612,413	Mitek Systems Inc. <sup>a</sup>	61,773	253,887
MaxLinear Inc. Class A <sup>a,b</sup>	119,453	1,759,543	MobileIron Inc. <sup>a,b</sup>	91,304	329,607
MoSys Inc. <sup>a,b</sup>	156,115	170,165	Model N Inc. <sup>a</sup>	51,350	573,066
Nanometrics Inc. <sup>a</sup>	56,530	855,864	NetSol Technologies Inc. <sup>a</sup>	23,812	184,781
NeoPhotonics Corp. <sup>a</sup>	64,848	704,249	Park City Group Inc. <sup>a,b</sup>	27,777	330,824
NVE Corp.	11,781	661,857	PROS Holdings Inc. <sup>a,b</sup>	55,852	1,286,830
PDF Solutions Inc. <sup>a</sup>	62,655	679,180	QAD Inc. Class A	23,977	492,008
Photonics Inc. <sup>a,b</sup>	154,662	1,925,542	Rosetta Stone Inc. <sup>a</sup>	47,260	316,169
Pixelworks Inc. <sup>a</sup>	58,154	138,407	Rubicon Project Inc. (The) <sup>a</sup>	60,060	987,987
QuickLogic Corp. <sup>a</sup>	137,868	155,791	Sapiens International Corp. NV	55,836	569,527
Rubicon Technology Inc. <sup>a</sup>	66,374	75,666	SeaChange International Inc. <sup>a,b</sup>	80,453	542,253
Rudolph Technologies Inc. <sup>a,b</sup>	74,125	1,054,057	Smith Micro Software Inc. <sup>a</sup>	110,454	80,521
Sigma Designs Inc. <sup>a</sup>	82,311	520,205	Tangoe Inc. <sup>a</sup>	91,734	769,648
			TeleCommunication Systems Inc. Class A <sup>a</sup>	116,378	578,399



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**Schedule of Investments (Unaudited) (Continued)****iSHARES® MICRO-CAP ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Telenav Inc. <sup>a</sup>	66,043	\$ 375,785	Trans World Entertainment Corp. <sup>a</sup>	44,942	\$ 160,892
TubeMogul Inc. <sup>a,b</sup>	36,162	491,803	West Marine Inc. <sup>a</sup>	41,769	354,619
Upland Software Inc. <sup>a</sup>	3,381	23,836	Winmark Corp.	5,649	525,414
Varonis Systems Inc. <sup>a,b</sup>	20,714	389,423			14,152,905
VirnetX Holding Corp. <sup>a,b</sup>	105,391	270,855	<b>TECHNOLOGY HARDWARE, STORAGE &amp;</b>		
Voltari Corp. <sup>a,b</sup>	12,569	62,845	<b>PERIPHERALS — 0.55%</b>		
Workiva Inc. <sup>a</sup>	16,962	298,022	Astro-Med Inc.	17,265	249,479
Xura Inc. <sup>a</sup>	53,013	1,303,060	Avid Technology Inc. <sup>a,b</sup>	73,853	538,388
Zix Corp. <sup>a</sup>	138,249	702,305	Concurrent Computer Corp.	35,530	175,874
		22,926,977	CPI Card Group Inc. <sup>a</sup>	40,369	430,334
<b>SPECIALTY RETAIL — 1.75%</b>			Hutchinson Technology Inc. <sup>a</sup>	80,585	289,300
Aeropostale Inc. <sup>a,b</sup>	179,798	50,343	Imation Corp. <sup>a,b</sup>	87,317	119,624
America's Car-Mart Inc./TX <sup>a,b</sup>	20,407	544,663	Immersion Corp. <sup>a,b</sup>	66,290	772,942
bebe stores inc.	65,848	37,204	Intevac Inc. <sup>a,b</sup>	50,992	240,172
Big 5 Sporting Goods Corp.	41,908	418,661	Quantum Corp. <sup>a</sup>	496,157	461,426
Boot Barn Holdings Inc. <sup>a,b</sup>	27,559	338,700	Silicon Graphics International Corp. <sup>a,b</sup>	81,017	478,000
Build-A-Bear Workshop Inc. <sup>a</sup>	32,355	396,025	TransAct Technologies Inc.	22,461	192,715
Christopher & Banks Corp. <sup>a,b</sup>	110,131	181,716	USA Technologies Inc. <sup>a,b</sup>	90,631	279,144
Citi Trends Inc.	36,214	769,548	Violin Memory Inc. <sup>a,b</sup>	216,304	194,695
Destination Maternity Corp.	31,744	276,808			4,422,093
Destination XL Group Inc. <sup>a,b</sup>	85,665	472,871	<b>TEXTILES, APPAREL &amp; LUXURY GOODS — 0.80%</b>		
Haverty Furniture Companies Inc.	46,421	995,266	Charles & Colvard Ltd. <sup>a</sup>	68,159	76,338
hhgregg Inc. <sup>a</sup>	21,923	80,238	Cherokee Inc. <sup>a</sup>	21,379	368,788
Kirkland's Inc.	39,606	574,287	Crown Crafts Inc.	29,874	253,630
Lumber Liquidators Holdings Inc. <sup>a,b</sup>	61,504	1,067,709	Culp Inc.	24,292	618,717
MarineMax Inc. <sup>a</sup>	59,087	1,088,383	Delta Apparel Inc. <sup>a</sup>	20,693	290,530
New York & Co. Inc. <sup>a</sup>	73,065	167,319	Lakeland Industries Inc. <sup>a</sup>	19,429	231,982
Pacific Sunwear of California Inc. <sup>a,b</sup>	142,076	34,184	Mossimo Inc. Escrow <sup>a,b</sup>	21,276	—
Pep Boys-Manny Moe & Jack (The) <sup>a</sup>	123,825	2,279,618	Movado Group Inc.	36,973	950,576
Perfumania Holdings Inc. <sup>a</sup>	15,598	37,591	Perry Ellis International Inc. <sup>a</sup>	28,316	521,581
Sears Hometown and Outlet Stores Inc. <sup>a</sup>	28,434	227,472	Rocky Brands Inc.	18,628	215,340
Shoe Carnival Inc.	33,950	787,640	Sequential Brands Group Inc. <sup>a,b</sup>	85,278	674,549
Sportsman's Warehouse Holdings Inc. <sup>a</sup>	43,677	563,433	Superior Uniform Group Inc.	20,024	340,008
Stage Stores Inc.	71,619	652,449	Unifi Inc. <sup>a</sup>	33,919	954,820
Stein Mart Inc.	65,268	439,254	Vera Bradley Inc. <sup>a,b</sup>	48,815	769,324
Systemax Inc. <sup>a</sup>	26,654	229,224	Vince Holding Corp. <sup>a,b</sup>	33,937	155,431
Tandy Leather Factory Inc. <sup>a,b</sup>	25,064	183,970			6,421,614
Tilly's Inc. Class A <sup>a</sup>	32,791	217,404	<b>THRIFTS &amp; MORTGAGE FINANCE — 4.05%</b>		
			Anchor BanCorp. Wisconsin Inc. <sup>a</sup>	20,625	897,600
			ASB Bancorp. Inc. <sup>a</sup>	14,877	382,488
			Atlantic Coast Financial Corp. <sup>a</sup>	9,666	56,643



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**Schedule of Investments (Unaudited) (Continued)****iSHARES® MICRO-CAP ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Bank Mutual Corp.	114,420	\$ 892,476	United Financial Bancorp. Inc.	118,637	\$ 1,528,044
BankFinancial Corp.	55,454	700,384	Walker & Dunlop Inc. <sup>a</sup>	60,708	1,748,997
BBX Capital Corp. <sup>a,b</sup>	9,595	150,162	Walter Investment Management Corp. <sup>a,b</sup>	87,253	1,240,738
Bear State Financial Inc. <sup>a,b</sup>	37,143	402,259	Waterstone Financial Inc.	71,083	1,002,270
BSB Bancorp. Inc./MA <sup>a,b</sup>	27,204	636,302	Westfield Financial Inc.	46,690	392,196
Cape Bancorp. Inc.	36,610	455,062	WSFS Financial Corp.	72,789	2,355,452
Charter Financial Corp./MD	51,151	675,705			32,707,066
Cheviot Financial Corp.	25,038	383,832	<b>TOBACCO — 0.05%</b>		
Chicopee Bancorp. Inc.	11,008	190,879	22nd Century Group Inc. <sup>a,b</sup>	124,261	173,966
Clifton Bancorp. Inc.	65,528	939,671	Alliance One International Inc. <sup>a</sup>	21,094	241,948
Dime Community Bancshares Inc.	75,130	1,314,024			415,914
Entegra Financial Corp. <sup>a</sup>	19,089	363,836	<b>TRADING COMPANIES &amp; DISTRIBUTORS — 0.58%</b>		
ESSA Bancorp. Inc.	29,151	398,786	BlueLinx Holdings Inc. <sup>a</sup>	119,477	63,323
Federal Agricultural Mortgage Corp. Class C	24,348	768,666	BMC Stock Holdings Inc. <sup>a,b</sup>	87,758	1,469,946
First Defiance Financial Corp.	23,170	875,363	CAI International Inc. <sup>a</sup>	40,727	410,528
First Financial Northwest Inc.	46,171	644,547	DXP Enterprises Inc. <sup>a,b</sup>	28,726	654,953
Fox Chase Bancorp. Inc.	34,068	691,240	General Finance Corp. <sup>a,b</sup>	27,632	110,252
HF Financial Corp.	2,141	40,443	Houston Wire & Cable Co.	41,988	221,697
Hingham Institution for Savings	4,465	534,907	Huttig Building Products Inc. <sup>a,b</sup>	51,820	196,916
Home Bancorp. Inc.	20,621	535,734	Lawson Products Inc./DE <sup>a</sup>	14,897	347,845
HomeStreet Inc. <sup>a</sup>	51,700	1,122,407	Neff Corp. <sup>a,b</sup>	26,647	204,116
HopFed Bancorp. Inc.	24,826	297,664	Titan Machinery Inc. <sup>a,b</sup>	39,849	435,549
IMPAC Mortgage Holdings Inc. <sup>a,b</sup>	19,750	355,500	Transcat Inc. <sup>a</sup>	23,246	231,065
Laporte Bancorp. Inc.	4,815	73,188	Willis Lease Finance Corp. <sup>a</sup>	16,477	331,188
LendingTree Inc. <sup>a,b</sup>	14,456	1,290,632			4,677,378
Meridian Bancorp. Inc.	130,345	1,837,864	<b>WATER UTILITIES — 0.65%</b>		
Meta Financial Group Inc.	18,717	859,672	Artesian Resources Corp. Class A	20,079	556,188
NMI Holdings Inc. Class A <sup>a</sup>	119,018	805,752	Cadiz Inc. <sup>a,b</sup>	45,937	241,629
Ocean Shore Holding Co.	21,515	368,982	Connecticut Water Service Inc.	26,882	1,021,785
OceanFirst Financial Corp.	34,876	698,566	Consolidated Water Co. Ltd.	35,302	432,097
Provident Bancorp. Inc. <sup>a</sup>	2,242	29,550	Middlesex Water Co.	36,047	956,687
Provident Financial Holdings Inc.	26,370	498,129	Pure Cycle Corp. <sup>a,b</sup>	48,338	232,022
Prudential Bancorp. Inc.	7,919	120,052	SJW Corp.	35,153	1,042,286
Pulaski Financial Corp.	29,857	476,518	York Water Co. (The)	29,506	735,880
Riverview Bancorp. Inc.	60,631	284,359			5,218,574
Security National Financial Corp. Class A <sup>a</sup>	24,783	162,329	<b>WIRELESS TELECOMMUNICATION SERVICES — 0.59%</b>		
SI Financial Group Inc.	40,287	549,917	Boingo Wireless Inc. <sup>a,b</sup>	87,119	576,728
Stonegate Mortgage Corp. <sup>a,b</sup>	36,874	200,963	Leap Wireless International Inc.	158,735	400,012
Territorial Bancorp. Inc.	24,686	684,790	NTELOS Holdings Corp. <sup>a</sup>	41,449	378,844
United Community Financial Corp./OH	134,157	791,526			



## Schedule of Investments (Unaudited) (Continued)

### iSHARES® MICRO-CAP ETF

December 31, 2015

Security	Shares	Value	Security	Shares	Value
Shenandoah Telecommunications Co.	56,022	\$ 2,411,747	BlackRock Cash Funds: Prime, SL Agency Shares		
Spok Holdings Inc.	52,946	969,971	0.36% <sup>c,d,e</sup>	8,460,018	\$ 8,460,018
		<u>4,737,302</u>	BlackRock Cash Funds: Treasury, SL Agency Shares		
<b>TOTAL COMMON STOCKS</b>			0.18% <sup>c,d</sup>	1,033,281	<u>1,033,281</u>
(Cost: \$893,239,627)		804,888,418			<u>178,084,234</u>
<b>RIGHTS — 0.00%</b>			<b>TOTAL SHORT-TERM INVESTMENTS</b>		
<b>OIL, GAS &amp; CONSUMABLE FUELS — 0.00%</b>			(Cost: \$178,084,234)		<u>178,084,234</u>
Zion Oil & Gas Inc. <sup>a,b</sup>	1,225	—	<b>TOTAL INVESTMENTS</b>		
		—	<b>IN SECURITIES — 121.72%</b>		
<b>TOTAL RIGHTS</b>		—	(Cost: \$1,071,323,861)		982,972,652
(Cost: \$0)		—	<b>Other Assets, Less Liabilities — (21.72)%</b>		<u>(175,371,172)</u>
<b>SHORT-TERM INVESTMENTS — 22.05%</b>			<b>NET ASSETS — 100.00%</b>		<u>\$ 807,601,480</u>
<b>MONEY MARKET FUNDS — 22.05%</b>					
BlackRock Cash Funds: Institutional, SL Agency Shares					
0.38% <sup>c,d,e</sup>	168,590,935	168,590,935			

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

<sup>b</sup> All or a portion of this security represents a security on loan. See Note 1.

<sup>c</sup> Affiliated issuer. See Note 2.

<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. See Note 1.

Open futures contracts as of December 31, 2015 were as follows:

Issue	Number of Contracts Purchased (Sold)	Expiration	Exchange	Notional Value	Unrealized Appreciation (Depreciation)
Russell 2000 Mini	18	Mar. 2016	ICE Markets Equity	\$2,036,700	\$ (6,520)

See accompanying notes to schedules of investments.



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**Schedule of Investments (Unaudited)****iSHARES® MORTGAGE REAL ESTATE CAPPED ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>COMMON STOCKS — 97.57%</b>		
<b>DIVERSIFIED REITS — 0.55%</b>		
RAIT Financial Trust <sup>a</sup>	1,671,699	\$ 4,513,587
		4,513,587
<b>MORTGAGE REITS — 97.02%</b>		
AG Mortgage Investment Trust Inc. <sup>a</sup>	488,702	6,274,934
Altisource Residential Corp. <sup>a</sup>	970,336	12,041,870
American Capital Agency Corp. <sup>a</sup>	5,056,422	87,678,357
American Capital Mortgage Investment Corp. <sup>a</sup>	912,363	12,736,587
Annaly Capital Management Inc. <sup>a</sup>	13,727,380	128,762,824
Anworth Mortgage Asset Corp.	1,830,791	7,963,941
Apollo Commercial Real Estate Finance Inc. <sup>a</sup>	1,064,642	18,343,782
Apollo Residential Mortgage Inc. <sup>a</sup>	586,347	7,006,847
Arbor Realty Trust Inc.	803,845	5,747,492
Ares Commercial Real Estate Corp.	485,839	5,557,998
ARMOUR Residential REIT Inc. <sup>a</sup>	726,352	15,805,420
Blackstone Mortgage Trust Inc. Class A	1,317,186	35,247,897
Capstead Mortgage Corp. <sup>a</sup>	1,741,765	15,223,026
Cherry Hill Mortgage Investment Corp.	123,904	1,610,752
Chimera Investment Corp. <sup>a</sup>	2,672,813	36,457,169
Colony Capital Inc. <sup>a</sup>	1,852,604	36,088,726
CYS Investments Inc. <sup>a</sup>	2,820,103	20,107,334
Dynex Capital Inc.	901,402	5,723,903
Ellington Residential Mortgage REIT	127,018	1,568,672
Great Ajax Corp.	114,172	1,383,765
Hannon Armstrong Sustainable Infrastructure Capital Inc.	656,464	12,420,299
Hatteras Financial Corp. <sup>a</sup>	1,759,405	23,136,176
Invesco Mortgage Capital Inc. <sup>a</sup>	2,181,906	27,033,815
iStar Inc. <sup>a,b</sup>	1,555,862	18,250,261
MFA Financial Inc. <sup>a</sup>	5,396,824	35,619,038
New Residential Investment Corp.	3,310,509	40,255,789
New York Mortgage Trust Inc. <sup>a</sup>	1,996,462	10,641,142
Newcastle Investment Corp. <sup>a</sup>	1,172,445	4,783,576
Orchid Island Capital Inc. <sup>a</sup>	385,521	3,828,224

<i>Security</i>	<i>Shares</i>	<i>Value</i>
PennyMac Mortgage Investment Trust <sup>c</sup>	1,226,313	\$ 18,713,536
Redwood Trust Inc. <sup>a</sup>	1,242,414	16,399,865
Resource Capital Corp. <sup>a</sup>	557,335	7,111,595
Starwood Property Trust Inc. <sup>a</sup>	3,426,692	70,452,788
Two Harbors Investment Corp.	5,088,785	41,219,159
Western Asset Mortgage Capital Corp. <sup>a</sup>	755,126	7,717,388
ZAIS Financial Corp.	105,654	1,593,262
		800,507,209
<b>TOTAL COMMON STOCKS</b>		
<b>(Cost: \$1,011,258,194)</b>		805,020,796
<b>SHORT-TERM INVESTMENTS — 15.35%</b>		
<b>MONEY MARKET FUNDS — 15.35%</b>		
BlackRock Cash Funds: Institutional, SL Agency Shares 0.38% <sup>c,d,e</sup>	120,188,632	120,188,632
BlackRock Cash Funds: Prime, SL Agency Shares 0.36% <sup>c,d,e</sup>	6,031,154	6,031,154
BlackRock Cash Funds: Treasury, SL Agency Shares 0.18% <sup>c,d</sup>	434,937	434,937
		126,654,723
<b>TOTAL SHORT-TERM INVESTMENTS</b>		
<b>(Cost: \$126,654,723)</b>		126,654,723
<b>TOTAL INVESTMENTS</b>		
<b>IN SECURITIES — 112.92%</b>		
<b>(Cost: \$1,137,912,917)</b>		931,675,519
<b>Other Assets, Less Liabilities — (12.92)%</b>		(106,581,153)
<b>NET ASSETS — 100.00%</b>		<u>\$ 825,094,366</u>

<sup>a</sup> All or a portion of this security represents a security on loan. See Note 1.<sup>b</sup> Non-income earning security.<sup>c</sup> Affiliated issuer. See Note 2.<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. See Note 1.

See accompanying notes to schedules of investments.



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## Schedule of Investments (Unaudited)

### iSHARES® NASDAQ BIOTECHNOLOGY ETF

December 31, 2015

Security	Shares	Value	Security	Shares	Value
<b>COMMON STOCKS — 99.91%</b>					
<b>BIOTECHNOLOGY — 79.28%</b>					
ACADIA Pharmaceuticals Inc. <sup>a,b</sup>	1,156,179	\$ 41,217,781	ChemoCentryx Inc. <sup>a,b</sup>	505,632	\$ 4,095,619
Accelaron Pharma Inc. <sup>a,b</sup>	380,999	18,577,511	Chiasma Inc. <sup>a,b</sup>	277,862	5,437,759
Achillion Pharmaceuticals Inc. <sup>a,b</sup>	1,564,433	16,880,232	Chimerix Inc. <sup>a,b</sup>	528,724	4,732,080
Acorda Therapeutics Inc. <sup>a,b</sup>	494,458	21,152,913	China Biologic Products Inc. <sup>a</sup>	305,729	43,554,153
Adamas Pharmaceuticals Inc. <sup>a,b</sup>	215,369	6,099,250	Clovis Oncology Inc. <sup>a,b</sup>	439,047	15,366,645
Aduro Biotech Inc. <sup>a,b</sup>	718,329	20,213,778	Coherus Biosciences Inc. <sup>a,b</sup>	449,765	10,326,604
Aegerion Pharmaceuticals Inc. <sup>a,b</sup>	331,570	3,348,857	Concert Pharmaceuticals Inc. <sup>a,b</sup>	253,016	4,799,714
Affimed NV <sup>a,b</sup>	389,389	2,772,450	Curis Inc. <sup>a</sup>	1,493,850	4,347,104
Agiros Pharmaceuticals Inc. <sup>a,b</sup>	431,267	27,997,854	DBV Technologies SA SP ADR <sup>a</sup>	264,204	9,593,247
Akebia Therapeutics Inc. <sup>a,b</sup>	351,031	4,535,321	Dicerna Pharmaceuticals Inc. <sup>a,b</sup>	240,417	2,853,750
Alder Biopharmaceuticals Inc. <sup>a,b</sup>	499,678	16,504,364	Eagle Pharmaceuticals Inc./DE <sup>a,b</sup>	179,944	15,955,635
Alexion Pharmaceuticals Inc. <sup>a,b</sup>	1,801,127	343,564,975	Enanta Pharmaceuticals Inc. <sup>a,b</sup>	214,403	7,079,587
Alkermes PLC <sup>a</sup>	1,719,290	136,477,240	Epizyme Inc. <sup>a,b</sup>	477,814	7,654,580
Alnylam Pharmaceuticals Inc. <sup>a,b</sup>	970,845	91,395,348	Esperion Therapeutics Inc. <sup>a,b</sup>	261,250	5,815,425
AMAG Pharmaceuticals Inc. <sup>a,b</sup>	369,380	11,151,582	Exelixis Inc. <sup>a,b</sup>	2,603,369	14,683,001
Amarin Corp. PLC SP ADR <sup>a</sup>	2,065,013	3,902,875	FibroGen Inc. <sup>a,b</sup>	707,560	21,559,353
Amgen Inc.	3,988,372	647,432,427	Five Prime Therapeutics Inc. <sup>a,b</sup>	315,200	13,080,800
Amicus Therapeutics Inc. <sup>a,b</sup>	1,431,333	13,883,930	Flexion Therapeutics Inc. <sup>a</sup>	250,474	4,826,634
Anacor Pharmaceuticals Inc. <sup>a,b</sup>	505,545	57,111,419	Foundation Medicine Inc. <sup>a,b</sup>	394,716	8,312,719
Anthera Pharmaceuticals Inc. <sup>a</sup>	468,735	2,174,930	Genomic Health Inc. <sup>a,b</sup>	372,847	13,124,214
Applied Genetic Technologies Corp./DE <sup>a</sup>	209,960	4,283,184	Geron Corp. <sup>a,b</sup>	1,812,788	8,773,894
Aquinox Pharmaceuticals Inc. <sup>a</sup>	202,123	2,522,495	Gilead Sciences Inc.	6,065,221	613,739,713
Ardelyx Inc. <sup>a</sup>	301,293	5,459,429	Grifols SA ADR	886,811	28,732,676
Arena Pharmaceuticals Inc. <sup>a,b</sup>	2,778,830	5,279,777	Halozyyme Therapeutics Inc. <sup>a,b</sup>	1,466,696	25,417,842
ARIAD Pharmaceuticals Inc. <sup>a,b</sup>	2,168,795	13,554,969	Immune Design Corp. <sup>a,b</sup>	234,224	4,703,218
Array BioPharma Inc. <sup>a,b</sup>	1,634,041	6,895,653	ImmunoGen Inc. <sup>a,b</sup>	996,593	13,523,767
Arrowhead Research Corp. <sup>a,b</sup>	692,921	4,261,464	Immunomedics Inc. <sup>a,b</sup>	1,084,301	3,328,804
Atara Biotherapeutics Inc. <sup>a,b</sup>	331,713	8,760,540	Incyte Corp. <sup>a</sup>	2,131,363	231,146,317
aTyr Pharma Inc. <sup>a,b</sup>	277,054	2,723,441	Infinity Pharmaceuticals Inc. <sup>a,b</sup>	564,025	4,427,596
Avalanche Biotechnologies Inc. <sup>a,b</sup>	295,122	2,809,561	Inotek Pharmaceuticals Corp. <sup>a</sup>	308,208	3,491,997
Bellicum Pharmaceuticals Inc. <sup>a</sup>	307,607	6,235,194	Inovio Pharmaceuticals Inc. <sup>a,b</sup>	826,985	5,557,339
BioCryst Pharmaceuticals Inc. <sup>a,b</sup>	840,218	8,671,050	Insmed Inc. <sup>a,b</sup>	708,090	12,851,834
Biogen Inc. <sup>a</sup>	2,240,944	686,513,194	Insys Therapeutics Inc. <sup>a,b</sup>	825,294	23,628,167
BioMarin Pharmaceutical Inc. <sup>a,b</sup>	1,847,512	193,545,357	Intercept Pharmaceuticals Inc. <sup>a,b</sup>	278,778	41,635,494
Bluebird Bio Inc. <sup>a,b</sup>	420,244	26,988,070	Ionis Pharmaceuticals Inc.	1,376,229	85,229,862
Blueprint Medicines Corp. <sup>a,b</sup>	313,895	8,267,994	Ironwood Pharmaceuticals Inc. <sup>a,b</sup>	1,454,933	16,862,674
Cara Therapeutics Inc. <sup>a</sup>	312,002	5,260,354	Juno Therapeutics Inc. <sup>a,b</sup>	1,159,168	50,968,617
Celgene Corp. <sup>a,b</sup>	5,874,295	703,505,569	Karyopharm Therapeutics Inc. <sup>a,b</sup>	409,382	5,424,312
Celldex Therapeutics Inc. <sup>a,b</sup>	1,130,213	17,721,740	Kite Pharma Inc. <sup>a,b</sup>	506,210	31,192,660
			Lexicon Pharmaceuticals Inc. <sup>a,b</sup>	1,187,237	15,802,125
			Ligand Pharmaceuticals Inc. <sup>a,b</sup>	229,185	24,848,238
			Lion Biotechnologies Inc. <sup>a</sup>	556,826	4,298,697





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**Schedule of Investments (Unaudited) (Continued)****iSHARES® NASDAQ BIOTECHNOLOGY ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
MacroGenics Inc. <sup>a</sup>	393,124	\$ 12,175,050	uniQure NV <sup>a,b</sup>	266,215	\$ 4,403,196
MannKind Corp. <sup>a,b</sup>	4,691,365	6,802,479	United Therapeutics Corp. <sup>a,b</sup>	523,421	81,972,963
Medivation Inc. <sup>a</sup>	1,875,684	90,670,565	Vanda Pharmaceuticals Inc. <sup>a,b</sup>	490,573	4,567,235
Merrimack Pharmaceuticals Inc. <sup>a,b</sup>	1,324,372	10,462,539	Versartis Inc. <sup>a,b</sup>	336,373	4,167,661
Momenta Pharmaceuticals Inc. <sup>a,b</sup>	790,526	11,731,406	Vertex Pharmaceuticals Inc. <sup>a,b</sup>	2,483,977	312,558,826
Myriad Genetics Inc. <sup>a,b</sup>	799,456	34,504,521	Vitae Pharmaceuticals Inc. <sup>a</sup>	254,988	4,615,283
NantKwest Inc. <sup>a,b</sup>	937,975	16,255,107	Vital Therapies Inc. <sup>a,b</sup>	355,032	4,089,969
Neurocrine Biosciences Inc. <sup>a,b</sup>	987,604	55,868,758	XBiotech Inc. <sup>a,b</sup>	374,912	4,075,293
NewLink Genetics Corp. <sup>a,b</sup>	329,798	12,001,349	Xencor Inc. <sup>a</sup>	469,219	6,859,982
Novavax Inc. <sup>a,b</sup>	3,091,843	25,940,563	Zafgen Inc. <sup>a,b</sup>	312,041	1,962,738
OncoMed Pharmaceuticals Inc. <sup>a,b</sup>	344,967	7,775,556			6,439,453,425
Oncothyreon Inc. <sup>a,b</sup>	1,115,405	2,476,199	<b>HEALTH CARE EQUIPMENT &amp; SUPPLIES — 0.09%</b>		
Ophthotech Corp. <sup>a,b</sup>	400,564	31,456,291	Cerus Corp. <sup>a,b</sup>	1,112,922	7,033,667
Orexigen Therapeutics Inc. <sup>a,b</sup>	1,666,424	2,866,249			7,033,667
Osiris Therapeutics Inc. <sup>b</sup>	394,722	4,097,214	<b>LIFE SCIENCES TOOLS &amp; SERVICES — 6.72%</b>		
Otonomy Inc. <sup>a</sup>	280,634	7,787,594	Affymetrix Inc. <sup>a,b</sup>	916,187	9,244,327
OvaScience Inc. <sup>a,b</sup>	318,757	3,114,256	Albany Molecular Research Inc. <sup>a,b</sup>	406,744	8,073,868
PDL BioPharma Inc.	1,874,060	6,634,172	Bio-Techne Corp.	426,111	38,349,990
Portola Pharmaceuticals Inc. <sup>a</sup>	603,869	31,069,060	Compugen Ltd. <sup>a,b</sup>	578,095	3,694,027
Progenics Pharmaceuticals Inc. <sup>a,b</sup>	799,743	4,902,425	Illumina Inc. <sup>a,b</sup>	1,678,378	322,156,265
Pronai Therapeutics Inc. <sup>a</sup>	349,320	5,253,773	INC Research Holdings Inc. <sup>a</sup>	651,115	31,585,589
Prothena Corp. PLC <sup>a</sup>	361,169	24,599,221	Luminex Corp. <sup>a,b</sup>	493,365	10,553,077
PTC Therapeutics Inc. <sup>a,b</sup>	392,658	12,722,119	NanoString Technologies Inc. <sup>a</sup>	227,904	3,352,468
Radius Health Inc. <sup>a,b</sup>	491,776	30,263,895	Pacific Biosciences of California Inc. <sup>a,b</sup>	882,776	11,590,849
Raptor Pharmaceutical Corp. <sup>a,b</sup>	975,241	5,071,253	PRA Health Sciences Inc. <sup>a</sup>	694,298	31,430,871
Regeneron Pharmaceuticals Inc. <sup>a</sup>	1,128,032	612,374,732	QIAGEN NV <sup>a</sup>	2,667,561	73,758,062
Regulus Therapeutics Inc. <sup>a,b</sup>	599,743	5,229,759	Sequenom Inc. <sup>a,b</sup>	1,358,455	2,227,866
Repligen Corp. <sup>a,b</sup>	377,445	10,677,919			546,017,259
Retrophin Inc. <sup>a,b</sup>	414,183	7,989,590	<b>PHARMACEUTICALS — 13.82%</b>		
Rigel Pharmaceuticals Inc. <sup>a</sup>	1,032,846	3,129,523	Aerie Pharmaceuticals Inc. <sup>a,b</sup>	302,102	7,356,184
Sage Therapeutics Inc. <sup>a,b</sup>	330,688	19,279,110	Akorn Inc. <sup>a,b</sup>	1,311,088	48,916,693
Sangamo BioSciences Inc. <sup>a,b</sup>	802,513	7,326,944	Alcobra Ltd. <sup>a,b</sup>	318,396	1,999,527
Sarepta Therapeutics Inc. <sup>a,b</sup>	518,880	20,018,390	Amphastar Pharmaceuticals Inc. <sup>a,b</sup>	515,776	7,339,493
Seattle Genetics Inc. <sup>a,b</sup>	1,598,075	71,721,606	ANI Pharmaceuticals Inc. <sup>a,b</sup>	131,636	5,940,075
Seres Therapeutics Inc. <sup>a,b</sup>	450,681	15,814,396	Aratana Therapeutics Inc. <sup>a,b</sup>	401,054	2,237,881
Spark Therapeutics Inc. <sup>a,b</sup>	285,521	12,936,957	Cempra Inc. <sup>a,b</sup>	503,736	15,681,302
Spectrum Pharmaceuticals Inc. <sup>a,b</sup>	771,500	4,652,145	Collegium Pharmaceutical Inc. <sup>a</sup>	239,954	6,598,735
Synergy Pharmaceuticals Inc. <sup>a,b</sup>	1,302,424	7,384,744	Concordia Healthcare Corp.	587,069	23,970,027
TESARO Inc. <sup>a,b</sup>	462,399	24,192,716	Depomed Inc. <sup>a</sup>	701,917	12,725,755
Tokai Pharmaceuticals Inc. <sup>a,b</sup>	265,031	2,311,070	Dermira Inc. <sup>a</sup>	345,845	11,969,695
Trevena Inc. <sup>a</sup>	589,108	6,185,634	DURECT Corp. <sup>a</sup>	1,409,014	3,113,921
UltraGenyx Pharmaceutical Inc. <sup>a,b</sup>	445,845	50,014,892	Egalet Corp. <sup>a,b</sup>	292,843	3,227,130





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**Schedule of Investments (Unaudited) (Continued)****iSHARES® NASDAQ BIOTECHNOLOGY ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Endo International PLC <sup>a</sup>	2,595,443	\$ 158,893,020	<b>SHORT-TERM INVESTMENTS — 15.60%</b>		
Endocyte Inc. <sup>a,b</sup>	480,866	1,928,273	<b>MONEY MARKET FUNDS — 15.60%</b>		
Flamel Technologies SA ADR <sup>a,b</sup>	460,862	5,627,125	BlackRock Cash Funds: Institutional,		
Flex Pharma Inc. <sup>a</sup>	210,562	2,621,497	SL Agency Shares		
Foamix Pharmaceuticals Ltd. <sup>a,b</sup>	357,662	2,900,639	0.38% <sup>c,d,e</sup>		
GW Pharmaceuticals PLC ADR <sup>a</sup>	173,481	12,046,521	1,196,988,370 \$ 1,196,988,370		
Horizon Pharma PLC <sup>a,b</sup>	1,825,068	39,549,224	BlackRock Cash Funds: Prime,		
Impax Laboratories Inc. <sup>a,b</sup>	807,799	34,541,485	SL Agency Shares		
Jazz Pharmaceuticals PLC <sup>a</sup>	704,605	99,039,279	0.36% <sup>c,d,e</sup>		
KemPharm Inc. <sup>a</sup>	168,923	3,354,811	60,065,760 60,065,760		
Medicines Co. (The) <sup>a,b</sup>	795,778	29,714,351	BlackRock Cash Funds: Treasury,		
Mylan NV <sup>a</sup>	5,634,089	304,635,192	SL Agency Shares		
Nektar Therapeutics <sup>a,b</sup>	1,529,048	25,764,459	0.18% <sup>c,d</sup>		
Neos Therapeutics Inc. <sup>a,b</sup>	187,282	2,681,878	10,395,264 10,395,264		
Neuroderm Ltd. <sup>a</sup>	250,624	4,273,139	<u>1,267,449,394</u>		
Ocular Therapeutix Inc. <sup>a,b</sup>	289,796	2,715,389	<b>TOTAL SHORT-TERM INVESTMENTS</b>		
Omeros Corp. <sup>a,b</sup>	435,014	6,842,770	<b>(Cost: \$1,267,449,394)</b>		
Pacira Pharmaceuticals Inc./DE <sup>a,b</sup>	421,146	32,339,801	<u>1,267,449,394</u>		
Relypsa Inc. <sup>a,b</sup>	477,674	13,537,281	<b>TOTAL INVESTMENTS</b>		
Revance Therapeutics Inc. <sup>a,b</sup>	321,537	10,983,704	<b>IN SECURITIES — 115.51%</b>		
Sagent Pharmaceuticals Inc. <sup>a,b</sup>	375,644	5,976,496	<b>(Cost: \$10,276,365,367)</b>		
SciClone Pharmaceuticals Inc. <sup>a,b</sup>	565,675	5,204,210	<b>Other Assets, Less Liabilities — (15.51)%</b>		
Shire PLC ADR	537,569	110,201,645	<u>(1,259,839,701)</u>		
Sucampo Pharmaceuticals Inc. Class A <sup>a,b</sup>	519,208	8,977,106	<b>NET ASSETS — 100.00%</b>		
Supernus Pharmaceuticals Inc. <sup>a,b</sup>	560,544	7,533,711	<u>\$ 8,122,255,828</u>		
Teligent Inc. <sup>a,b</sup>	614,331	5,467,546	ADR — American Depositary Receipts		
Tetraphase Pharmaceuticals Inc. <sup>a,b</sup>	418,682	4,199,380	<sup>a</sup> Non-income earning security.		
Theravance Biopharma Inc. <sup>a,b</sup>	433,519	7,105,376	<sup>b</sup> All or a portion of this security represents a security on loan. See Note 1.		
Theravance Inc. <sup>b</sup>	1,345,400	14,180,516	<sup>c</sup> Affiliated issuer. See Note 2.		
XenoPort Inc. <sup>a,b</sup>	724,157	3,975,622	<sup>d</sup> The rate quoted is the annualized seven-day yield of the fund at period end.		
Zogenix Inc. <sup>a,b</sup>	288,597	4,253,920	<sup>e</sup> All or a portion of this security represents an investment of securities lending collateral. See Note 1.		
		<u>1,122,141,784</u>	See accompanying notes to schedules of investments.		
<b>TOTAL COMMON STOCKS</b>					
<b>(Cost: \$9,008,915,973)</b>		8,114,646,135			



## Schedule of Investments (Unaudited)

### iSHARES® NORTH AMERICAN NATURAL RESOURCES ETF

December 31, 2015

Security	Shares	Value	Security	Shares	Value
<b>COMMON STOCKS — 99.73%</b>					
<b>CONSTRUCTION MATERIALS — 1.89%</b>					
Eagle Materials Inc.	43,675	\$ 2,639,280	Rowan Companies PLC Class A	109,816	\$ 1,861,381
Martin Marietta Materials Inc.	57,727	7,884,354	RPC Inc.	52,998	633,326
Vulcan Materials Co.	116,360	11,050,709	Schlumberger Ltd.	1,100,582	76,765,595
		21,574,343	Superior Energy Services Inc.	132,125	1,779,724
			Transocean Ltd. <sup>b</sup>	298,425	3,694,502
			Weatherford International PLC <sup>a,b</sup>	679,932	5,704,630
					189,007,332
<b>CONTAINERS &amp; PACKAGING — 7.06%</b>			<b>METALS &amp; MINING — 6.55%</b>		
AptarGroup Inc.	54,506	3,959,861	Agnico Eagle Mines Ltd. <sup>b</sup>	189,977	4,992,596
Avery Dennison Corp.	79,514	4,982,347	Alcoa Inc.	1,143,397	11,285,328
Ball Corp.	118,975	8,653,052	Barrick Gold Corp.	1,016,583	7,502,383
Bemis Co. Inc.	83,762	3,743,324	Compass Minerals International Inc.	29,225	2,199,766
Berry Plastics Group Inc. <sup>a</sup>	104,734	3,789,276	Eldorado Gold Corp.	629,737	1,870,319
Crown Holdings Inc. <sup>a,b</sup>	121,672	6,168,770	Franco-Nevada Corp.	137,087	6,271,730
Graphic Packaging Holding Co.	285,971	3,669,008	Freeport-McMoRan Inc.	1,008,800	6,829,576
Greif Inc. Class A	22,265	685,985	Goldcorp Inc.	724,570	8,376,029
International Paper Co.	361,809	13,640,199	Kinross Gold Corp. <sup>a</sup>	994,407	1,809,821
Owens-Illinois Inc. <sup>a</sup>	140,160	2,441,587	New Gold Inc. <sup>a,b</sup>	442,946	1,027,635
Packaging Corp. of America	84,661	5,337,876	Newmont Mining Corp.	461,791	8,307,620
Sealed Air Corp.	172,307	7,684,892	Pan American Silver Corp.	131,744	856,336
Silgan Holdings Inc.	35,594	1,912,110	Royal Gold Inc.	56,828	2,072,517
Sonoco Products Co.	88,093	3,600,361	Silver Wheaton Corp. <sup>b</sup>	352,446	4,377,379
WestRock Co.	224,388	10,236,581	Tahoe Resources Inc.	197,137	1,709,178
		80,505,229	Teck Resources Ltd. Class B <sup>b</sup>	406,083	1,567,480
			Turquoise Hill Resources Ltd. <sup>a</sup>	858,044	2,179,432
			Yamana Gold Inc.	828,883	1,541,722
					74,776,847
<b>ENERGY EQUIPMENT &amp; SERVICES — 16.56%</b>			<b>OIL, GAS &amp; CONSUMABLE FUELS — 67.15%</b>		
Baker Hughes Inc.	380,583	17,563,905	Anadarko Petroleum Corp.	443,465	21,543,530
Cameron International Corp. <sup>a</sup>	166,789	10,541,065	Antero Resources Corp. <sup>a,b</sup>	67,719	1,476,274
Core Laboratories NV	36,973	4,020,444	Apache Corp.	329,907	14,670,964
Diamond Offshore Drilling Inc.	55,979	1,181,157	Cabot Oil & Gas Corp.	361,215	6,389,893
Dril-Quip Inc. <sup>a,b</sup>	33,658	1,993,563	California Resources Corp.	270,784	630,927
EnSCO PLC Class A	205,585	3,163,953	Cameco Corp.	345,443	4,259,312
FMC Technologies Inc. <sup>a</sup>	198,980	5,772,410	Canadian Natural Resources Ltd.	955,143	20,850,772
Forum Energy Technologies Inc. <sup>a,b</sup>	55,948	697,112	Carrizo Oil & Gas Inc. <sup>a,b</sup>	47,763	1,412,830
Frank's International NV	30,686	512,149	Cenovus Energy Inc.	727,159	9,176,747
Halliburton Co.	746,888	25,424,068	Cheniere Energy Inc. <sup>a</sup>	205,997	7,673,388
Helmerich & Payne Inc.	94,079	5,037,930	Chesapeake Energy Corp. <sup>b</sup>	448,436	2,017,962
Nabors Industries Ltd.	249,230	2,120,947	Chevron Corp.	994,228	89,440,751
National Oilwell Varco Inc.	327,933	10,982,476	Cimarex Energy Co.	82,524	7,375,995
Noble Corp. PLC <sup>b</sup>	210,603	2,221,862	Cobalt International Energy Inc. <sup>a,b</sup>	294,700	1,591,380
Oceaneering International Inc.	85,399	3,204,170	Columbia Pipeline Group Inc.	339,595	6,791,900
Oil States International Inc. <sup>a,b</sup>	44,112	1,202,052			
Patterson-UTI Energy Inc.	127,590	1,924,057			
Precision Drilling Corp.	255,039	1,004,854			



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**Schedule of Investments (Unaudited) (Continued)****iSHARES® NORTH AMERICAN NATURAL RESOURCES ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Concho Resources Inc. <sup>a</sup>	112,703	\$ 10,465,601	Targa Resources Corp.	42,767	\$ 1,157,275
ConocoPhillips	1,077,476	50,307,354	Tesoro Corp.	105,063	11,070,488
CONSOL Energy Inc. <sup>b</sup>	199,911	1,579,297	TransCanada Corp.	618,713	20,163,857
Continental Resources Inc./OK <sup>a,b</sup>	72,190	1,658,926	Valero Energy Corp.	420,217	29,713,544
Crescent Point Energy Corp.	440,698	5,134,132	Western Refining Inc.	60,137	2,142,080
CVR Energy Inc.	13,616	535,790	Whiting Petroleum Corp. <sup>a,b</sup>	179,342	1,692,988
Denbury Resources Inc. <sup>b</sup>	305,437	616,983	Williams Companies Inc. (The)	595,450	15,303,065
Devon Energy Corp.	337,178	10,789,696	World Fuel Services Corp.	61,388	2,360,982
Diamondback Energy Inc. <sup>a</sup>	58,211	3,894,316	WPX Energy Inc. <sup>a</sup>	204,290	1,172,625
Encana Corp.	738,099	3,756,924			766,226,554
Energen Corp.	68,772	2,818,964	<b>PAPER &amp; FOREST PRODUCTS — 0.52%</b>		
Enerplus Corp.	176,486	603,582	Domtar Corp.	54,470	2,012,667
EOG Resources Inc.	479,734	33,960,370	KapStone Paper and Packaging Corp.	75,355	1,702,269
EQT Corp.	133,133	6,940,223	Louisiana-Pacific Corp. <sup>a,b</sup>	124,489	2,242,047
Exxon Mobil Corp.	1,173,008	91,435,974			5,956,983
Gulfport Energy Corp. <sup>a</sup>	94,000	2,309,580	<b>TOTAL COMMON STOCKS</b>		
Hess Corp.	209,728	10,167,613	<b>(Cost: \$1,781,187,751)</b>		1,138,047,288
HollyFrontier Corp.	159,631	6,367,681	<b>SHORT-TERM INVESTMENTS — 3.64%</b>		
Kinder Morgan Inc./DE	1,596,944	23,826,404	<b>MONEY MARKET FUNDS — 3.64%</b>		
Kosmos Energy Ltd. <sup>a,b</sup>	123,285	641,082	BlackRock Cash Funds: Institutional,		
Laredo Petroleum Inc. <sup>a,b</sup>	107,041	855,258	SL Agency Shares		
Marathon Oil Corp.	591,081	7,441,710	0.38% <sup>c,d,e</sup>	37,908,519	37,908,519
Marathon Petroleum Corp.	465,131	24,112,391	BlackRock Cash Funds: Prime,		
Memorial Resource Development Corp. <sup>a,b</sup>	80,941	1,307,197	SL Agency Shares		
Murphy Oil Corp.	141,140	3,168,593	0.36% <sup>c,d,e</sup>	1,902,278	1,902,278
Newfield Exploration Co. <sup>a</sup>	141,081	4,593,597	BlackRock Cash Funds: Treasury,		
Noble Energy Inc.	371,453	12,231,947	SL Agency Shares		
Oasis Petroleum Inc. <sup>a,b</sup>	120,163	885,601	0.18% <sup>c,d</sup>	1,747,140	1,747,140
Occidental Petroleum Corp.	666,522	45,063,552			41,557,937
ONEOK Inc.	182,658	4,504,346	<b>TOTAL SHORT-TERM INVESTMENTS</b>		
Parsley Energy Inc. Class A <sup>a,b</sup>	94,290	1,739,651	<b>(Cost: \$41,557,937)</b>		41,557,937
PBF Energy Inc.	85,206	3,136,433			
Phillips 66	414,326	33,891,867			
Pioneer Natural Resources Co.	130,358	16,344,286			
QEP Resources Inc.	141,171	1,891,691			
Range Resources Corp. <sup>b</sup>	147,838	3,638,293			
Rice Energy Inc. <sup>a,b</sup>	71,286	777,017			
RSP Permian Inc. <sup>a</sup>	61,025	1,488,400			
SemGroup Corp. Class A	38,937	1,123,722			
SM Energy Co. <sup>b</sup>	59,405	1,167,902			
Southwestern Energy Co. <sup>a,b</sup>	337,223	2,397,656			
Spectra Energy Corp.	585,952	14,027,691			
Suncor Energy Inc.	1,261,540	32,547,732			



Schedule of Investments (Unaudited) (Continued)

iSHARES® NORTH AMERICAN NATURAL RESOURCES ETF  
December 31, 2015

	Value
<b>TOTAL INVESTMENTS</b>	
IN SECURITIES — 103.37%	
(Cost: \$1,822,745,688)	\$1,179,605,225
Other Assets, Less Liabilities — (3.37)%	(38,470,047)
<b>NET ASSETS — 100.00%</b>	<b><u>\$1,141,135,178</u></b>

<sup>a</sup> Non-income earning security.  
<sup>b</sup> All or a portion of this security represents a security on loan. See Note 1.  
<sup>c</sup> Affiliated issuer. See Note 2.  
<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. See Note 1.

See accompanying notes to schedules of investments.



## Schedule of Investments (Unaudited)

### iSHARES® NORTH AMERICAN TECH ETF

December 31, 2015

Security	Shares	Value	Security	Shares	Value
<b>COMMON STOCKS — 99.93%</b>					
<b>COMMUNICATIONS EQUIPMENT — 7.01%</b>					
ADTRAN Inc.	10,830	\$ 186,493	Coherent Inc. <sup>a</sup>	5,341	\$ 347,752
Arista Networks Inc. <sup>a</sup>	7,762	604,194	Corning Inc.	261,305	4,776,655
ARRIS Group Inc. <sup>a</sup>	29,727	908,754	Dolby Laboratories Inc. Class A	10,983	369,578
Brocade Communications Systems Inc.	91,346	838,556	FEI Co.	8,987	717,073
Ciena Corp. <sup>a,b</sup>	27,907	577,396	Fitbit Inc. <sup>a,b</sup>	11,319	334,929
Cisco Systems Inc.	1,121,023	30,441,380	FLIR Systems Inc.	30,709	862,002
CommScope Holding Co. Inc. <sup>a</sup>	27,725	717,800	Ingram Micro Inc. Class A	34,333	1,043,037
EchoStar Corp. Class A <sup>a</sup>	9,893	386,915	InvenSense Inc. <sup>a</sup>	17,577	179,813
F5 Networks Inc. <sup>a</sup>	15,506	1,503,462	IPG Photonics Corp. <sup>a</sup>	8,024	715,420
Finisar Corp. <sup>a,b</sup>	23,269	338,331	Itron Inc. <sup>a</sup>	8,422	304,708
Harris Corp.	27,550	2,394,095	Jabil Circuit Inc.	41,872	975,199
Infinera Corp. <sup>a</sup>	30,910	560,089	Keysight Technologies Inc. <sup>a</sup>	37,456	1,061,128
InterDigital Inc./PA	7,773	381,188	Knowles Corp. <sup>a,b</sup>	19,938	265,774
Ixia <sup>a</sup>	13,764	171,087	Littelfuse Inc.	4,968	531,626
Juniper Networks Inc.	78,218	2,158,817	Methode Electronics Inc.	8,417	267,913
Lumentum Holdings Inc. <sup>a</sup>	10,623	233,918	National Instruments Corp.	22,411	642,972
Motorola Solutions Inc.	35,577	2,435,246	OSI Systems Inc. <sup>a</sup>	4,058	359,782
NETGEAR Inc. <sup>a,b</sup>	6,963	291,819	Plexus Corp. <sup>a</sup>	7,402	258,478
NetScout Systems Inc. <sup>a</sup>	22,088	678,102	Sanmina Corp. <sup>a,b</sup>	17,241	354,820
Palo Alto Networks Inc. <sup>a</sup>	16,158	2,846,070	SYNNEX Corp.	6,364	572,314
Plantronics Inc.	7,422	351,951	TE Connectivity Ltd.	85,327	5,512,977
Polycom Inc. <sup>a</sup>	29,034	365,538	Tech Data Corp. <sup>a</sup>	7,747	514,246
QUALCOMM Inc.	331,960	16,593,021	Trimble Navigation Ltd. <sup>a</sup>	55,599	1,192,599
Ubiquiti Networks Inc. <sup>a,b</sup>	5,646	178,922	Universal Display Corp. <sup>a</sup>	9,365	509,831
ViaSat Inc. <sup>a,b</sup>	9,807	598,325	Vishay Intertechnology Inc.	29,588	356,535
Viavi Solutions Inc. <sup>a</sup>	52,311	318,574	Zebra Technologies Corp. Class A <sup>a,b</sup>	11,479	799,512
		67,060,043			33,243,268
<b>ELECTRONIC EQUIPMENT, INSTRUMENTS &amp; COMPONENTS — 3.48%</b>			<b>INTERNET &amp; CATALOG RETAIL — 9.31%</b>		
Amphenol Corp. Class A	68,100	3,556,863	Amazon.com Inc. <sup>a</sup>	84,887	57,374,274
Anixter International Inc. <sup>a</sup>	6,246	377,196	Expedia Inc.	26,003	3,232,173
Arrow Electronics Inc. <sup>a</sup>	20,608	1,116,541	Groupon Inc. <sup>a,b</sup>	97,078	298,030
Avnet Inc.	29,086	1,246,044	Lands' End Inc. <sup>a,b</sup>	3,786	88,744
AVX Corp.	10,056	122,080	Liberty TripAdvisor Holdings Inc. Class A <sup>a</sup>	14,887	451,672
Belden Inc.	9,200	438,656	Netflix Inc. <sup>a,b</sup>	94,395	10,796,900
Benchmark Electronics Inc. <sup>a</sup>	11,332	234,232	Priceline Group Inc. (The) <sup>a</sup>	10,998	14,021,900
CDW Corp./DE	32,998	1,387,236	Shutterfly Inc. <sup>a,b</sup>	8,013	357,059
Celestica Inc. <sup>a</sup>	27,220	300,237	TripAdvisor Inc. <sup>a,b</sup>	24,897	2,122,469
Cognex Corp.	18,878	637,510	Wayfair Inc. Class A <sup>a,b</sup>	5,392	256,767
					88,999,988
			<b>INTERNET SOFTWARE &amp; SERVICES — 18.05%</b>		
			Akamai Technologies Inc. <sup>a</sup>	39,207	2,063,464
			Alphabet Inc. Class A <sup>a</sup>	54,183	42,154,916

200F0#aGCFLbGeM%<sup>^</sup>**Schedule of Investments (Unaudited) (Continued)****iSHARES® NORTH AMERICAN TECH ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Alphabet Inc. Class C <sup>a</sup>	55,264	\$ 41,938,744	Broadridge Financial Solutions Inc.	26,129	\$ 1,403,911
Bankrate Inc. <sup>a</sup>	13,020	173,166	CACI International Inc. Class A <sup>a</sup>	5,357	497,022
comScore Inc. <sup>a</sup>	7,262	298,831	Cardtronics Inc. <sup>a</sup>	9,810	330,107
Cornerstone OnDemand Inc. <sup>a</sup>	11,018	380,452	Cognizant Technology Solutions Corp. Class A <sup>a</sup>	134,301	8,060,746
CoStar Group Inc. <sup>a,b</sup>	7,159	1,479,694	Computer Sciences Corp.	31,559	1,031,348
Cvent Inc. <sup>a</sup>	5,174	180,624	Convergys Corp.	21,510	535,384
Demandware Inc. <sup>a,b</sup>	7,388	398,730	CoreLogic Inc./U.S. <sup>a</sup>	19,421	657,595
eBay Inc. <sup>a</sup>	243,975	6,704,433	CSRA Inc.	30,340	910,200
Endurance International Group Holdings Inc. <sup>a,b</sup>	14,208	155,293	DST Systems Inc.	7,236	825,338
Investnet Inc. <sup>a,b</sup>	8,378	250,083	EPAM Systems Inc. <sup>a</sup>	9,249	727,156
Facebook Inc. Class A <sup>a</sup>	501,409	52,477,466	Euronet Worldwide Inc. <sup>a</sup>	11,054	800,641
GoDaddy Inc. Class A <sup>a,b</sup>	5,049	161,871	EVERTEC Inc.	14,059	235,348
Gogo Inc. <sup>a,b</sup>	10,930	194,554	ExlService Holdings Inc. <sup>a</sup>	7,259	326,147
GrubHub Inc. <sup>a,b</sup>	17,331	419,410	Fidelity National Information Services Inc.	61,288	3,714,053
IAC/InterActiveCorp	16,994	1,020,490	Fiserv Inc. <sup>a</sup>	50,484	4,617,267
j2 Global Inc.	10,156	836,042	FleetCor Technologies Inc. <sup>a</sup>	17,140	2,449,820
LinkedIn Corp. Class A <sup>a</sup>	25,502	5,739,990	Gartner Inc. <sup>a</sup>	18,256	1,655,819
LogMeIn Inc. <sup>a</sup>	5,521	370,459	Genpact Ltd. <sup>a</sup>	34,234	855,165
New Relic Inc. <sup>a,b</sup>	4,503	164,044	Global Payments Inc.	28,619	1,846,212
NIC Inc.	13,313	262,000	Heartland Payment Systems Inc.	8,098	767,852
Pandora Media Inc. <sup>a,b</sup>	44,198	592,695	International Business Machines Corp.	197,103	27,125,315
Rackspace Hosting Inc. <sup>a,b</sup>	25,228	638,773	Jack Henry & Associates Inc.	17,611	1,374,715
Shutterstock Inc. <sup>a,b</sup>	4,209	136,119	Leidos Holdings Inc.	14,136	795,291
Stamps.com Inc. <sup>a</sup>	3,291	360,727	ManTech International Corp./VA Class A	5,337	161,391
Twitter Inc. <sup>a</sup>	131,446	3,041,661	MasterCard Inc. Class A	218,685	21,291,172
VeriSign Inc. <sup>a,b</sup>	21,621	1,888,811	MAXIMUS Inc.	14,395	809,719
Web.com Group Inc. <sup>a</sup>	11,202	224,152	NeuStar Inc. Class A <sup>a,b</sup>	10,366	248,473
WebMD Health Corp. <sup>a,b</sup>	8,351	403,353	Paychex Inc.	70,887	3,749,213
Yahoo! Inc. <sup>a</sup>	191,891	6,382,295	PayPal Holdings Inc. <sup>a</sup>	245,542	8,888,620
Yelp Inc. <sup>a,b</sup>	12,257	353,002	Sabre Corp.	36,692	1,026,275
Zillow Group Inc. Class A <sup>a,b</sup>	9,955	259,228	Science Applications International Corp.	9,236	422,824
Zillow Group Inc. Class C <sup>a,b</sup>	22,879	537,199	Syntel Inc. <sup>a,b</sup>	7,021	317,700
		172,642,771	TeleTech Holdings Inc.	3,489	97,378
<b>IT SERVICES — 17.87%</b>			Teradata Corp. <sup>a</sup>	29,303	774,185
Accenture PLC Class A	137,993	14,420,269	Total System Services Inc.	37,297	1,857,391
Axciom Corp. <sup>a</sup>	16,982	355,263	Travelport Worldwide Ltd.	23,037	297,177
Alliance Data Systems Corp. <sup>a</sup>	13,504	3,734,801	Vantiv Inc. Class A <sup>a</sup>	34,415	1,631,959
Automatic Data Processing Inc.	101,866	8,630,088	VeriFone Systems Inc. <sup>a,b</sup>	25,325	709,607
Black Knight Financial Services Inc. Class A <sup>a</sup>	3,893	128,703	Virtusa Corp. <sup>a</sup>	5,972	246,883
Blackhawk Network Holdings Inc. <sup>a</sup>	12,038	532,200			
Booz Allen Hamilton Holding Corp.	25,184	776,926			



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**Schedule of Investments (Unaudited) (Continued)****iSHARES® NORTH AMERICAN TECH ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Visa Inc. Class A	429,859	\$ 33,335,565
Western Union Co. (The)	111,333	1,993,974
WEX Inc. <sup>a</sup>	8,514	752,638
Xerox Corp.	209,689	2,228,994
		170,961,840
<b>SEMICONDUCTORS &amp; SEMICONDUCTOR EQUIPMENT — 12.02%</b>		
Advanced Micro Devices Inc. <sup>a,b</sup>	140,996	404,658
Amkor Technology Inc. <sup>a</sup>	20,836	126,683
Analog Devices Inc.	68,936	3,813,539
Applied Materials Inc.	253,828	4,738,969
Atmel Corp.	92,603	797,312
Avago Technologies Ltd. <sup>b</sup>	57,913	8,406,072
Broadcom Corp. Class A	123,908	7,164,361
Cabot Microelectronics Corp. <sup>a</sup>	5,429	237,682
Cavium Inc. <sup>a,b</sup>	12,322	809,679
Cirrus Logic Inc. <sup>a,b</sup>	14,074	415,605
Cree Inc. <sup>a</sup>	22,843	609,223
Cypress Semiconductor Corp.	73,548	721,506
Diodes Inc. <sup>a</sup>	8,681	199,489
Entegris Inc. <sup>a</sup>	31,127	413,055
Fairchild Semiconductor International Inc. <sup>a</sup>	25,314	524,253
First Solar Inc. <sup>a</sup>	16,677	1,100,515
Integrated Device Technology Inc. <sup>a,b</sup>	32,432	854,583
Intel Corp.	1,042,159	35,902,378
Intersil Corp. Class A	29,577	377,402
KLA-Tencor Corp.	34,535	2,395,002
Lam Research Corp.	35,051	2,783,750
Linear Technology Corp.	52,693	2,237,872
M/A-COM Technology Solutions Holdings Inc. <sup>a</sup>	4,476	183,024
Marvell Technology Group Ltd.	103,777	915,313
Maxim Integrated Products Inc.	62,945	2,391,910
Microchip Technology Inc.	44,758	2,083,037
Micron Technology Inc. <sup>a</sup>	239,856	3,396,361
Microsemi Corp. <sup>a</sup>	21,073	686,769
MKS Instruments Inc.	11,732	422,352
Monolithic Power Systems Inc.	7,959	507,068
NVIDIA Corp.	112,905	3,721,349
OmniVision Technologies Inc. <sup>a</sup>	13,017	377,753
ON Semiconductor Corp. <sup>a</sup>	90,929	891,104
PMC-Sierra Inc. <sup>a</sup>	43,788	508,817

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Power Integrations Inc.	6,354	\$ 308,995
Qorvo Inc. <sup>a</sup>	31,143	1,585,179
Rambus Inc. <sup>a,b</sup>	26,253	304,272
Semtech Corp. <sup>a</sup>	14,380	272,070
Silicon Laboratories Inc. <sup>a</sup>	8,677	421,182
Skyworks Solutions Inc.	42,226	3,244,224
SunEdison Inc. <sup>a,b</sup>	69,774	355,150
SunPower Corp. <sup>a,b</sup>	12,243	367,412
Synaptics Inc. <sup>a,b</sup>	7,983	641,354
Teradyne Inc.	45,160	933,457
Tessera Technologies Inc.	10,496	314,985
Texas Instruments Inc.	224,036	12,279,413
Veeco Instruments Inc. <sup>a</sup>	9,308	191,372
Xilinx Inc.	56,876	2,671,466
		115,008,976
<b>SOFTWARE — 20.56%</b>		
ACI Worldwide Inc. <sup>a</sup>	26,054	557,556
Activision Blizzard Inc.	111,444	4,313,997
Adobe Systems Inc. <sup>a</sup>	110,165	10,348,900
ANSYS Inc. <sup>a</sup>	19,609	1,813,832
Aspen Technology Inc. <sup>a</sup>	18,295	690,819
Autodesk Inc. <sup>a</sup>	49,973	3,044,855
Barracuda Networks Inc. <sup>a</sup>	5,125	95,735
Blackbaud Inc.	10,161	669,203
CA Inc.	68,637	1,960,273
Cadence Design Systems Inc. <sup>a</sup>	65,549	1,364,075
CDK Global Inc.	35,128	1,667,526
Citrix Systems Inc. <sup>a</sup>	34,054	2,576,185
CommVault Systems Inc. <sup>a</sup>	9,217	362,689
Electronic Arts Inc. <sup>a,b</sup>	68,654	4,717,903
Ellie Mae Inc. <sup>a</sup>	6,590	396,916
Fair Isaac Corp.	6,865	646,546
FireEye Inc. <sup>a,b</sup>	31,484	652,978
Fortinet Inc. <sup>a,b</sup>	32,262	1,005,607
Guidewire Software Inc. <sup>a</sup>	15,747	947,340
HubSpot Inc. <sup>a</sup>	2,271	127,880
Imperva Inc. <sup>a</sup>	5,955	377,011
Infoblox Inc. <sup>a,b</sup>	12,110	222,703
Intuit Inc.	58,310	5,626,915
Manhattan Associates Inc. <sup>a</sup>	16,098	1,065,205
Mentor Graphics Corp.	22,222	409,329
Microsoft Corp.	1,494,445	82,911,809
MicroStrategy Inc. Class A <sup>a</sup>	2,055	368,441





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**Schedule of Investments (Unaudited) (Continued)****iSHARES® NORTH AMERICAN TECH ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
NetSuite Inc. <sup>a,b</sup>	8,231	\$ 696,507	Hewlett Packard Enterprise Co.	397,181	\$ 6,037,151
Nuance Communications Inc. <sup>a</sup>	54,578	1,085,556	HP Inc.	399,016	4,724,349
Open Text Corp. <sup>b</sup>	26,742	1,281,744	Lexmark International Inc. Class A	13,694	444,370
Oracle Corp.	707,047	25,828,427	NCR Corp. <sup>a</sup>	27,227	665,972
Paycom Software Inc. <sup>a</sup>	8,072	303,749	NetApp Inc.	64,742	1,717,605
Paylocity Holding Corp. <sup>a</sup>	4,623	187,463	Nimble Storage Inc. <sup>a</sup>	11,660	107,272
Pegasystems Inc.	8,177	224,868	QLogic Corp. <sup>a</sup>	18,473	225,371
Progress Software Corp. <sup>a</sup>	11,085	266,040	SanDisk Corp.	44,334	3,368,941
Proofpoint Inc. <sup>a,b</sup>	8,898	578,459	Seagate Technology PLC	66,219	2,427,589
PTC Inc. <sup>a</sup>	25,233	873,819	Super Micro Computer Inc. <sup>a,b</sup>	8,304	203,531
Qlik Technologies Inc. <sup>a</sup>	20,492	648,777	Western Digital Corp.	51,191	3,074,020
RealPage Inc. <sup>a</sup>	11,240	252,338			<u>111,198,372</u>
Red Hat Inc. <sup>a,b</sup>	40,384	3,344,199	<b>TOTAL COMMON STOCKS</b>		955,785,495
Rovi Corp. <sup>a</sup>	17,992	299,747	<b>(Cost: \$753,014,967)</b>		
salesforce.com inc. <sup>a</sup>	137,848	10,807,283			
ServiceNow Inc. <sup>a</sup>	33,072	2,862,712	<b>SHORT-TERM INVESTMENTS — 3.83%</b>		
SolarWinds Inc. <sup>a</sup>	13,755	810,169	<b>MONEY MARKET FUNDS — 3.83%</b>		
Solera Holdings Inc.	14,815	812,306	BlackRock Cash Funds: Institutional,		
Splunk Inc. <sup>a,b</sup>	28,307	1,664,735	SL Agency Shares		
SS&C Technologies Holdings Inc.	17,699	1,208,311	0.38% <sup>c,d,e</sup>	34,370,493	34,370,493
Symantec Corp.	149,239	3,134,019	BlackRock Cash Funds: Prime,		
Synchronoss Technologies Inc. <sup>a,b</sup>	8,864	312,279	SL Agency Shares		
Synopsys Inc. <sup>a</sup>	34,361	1,567,205	0.36% <sup>c,d,e</sup>	1,724,737	1,724,737
Tableau Software Inc. Class A <sup>a,b</sup>	11,575	1,090,596	BlackRock Cash Funds: Treasury,		
Take-Two Interactive Software Inc. <sup>a</sup>	18,692	651,229	SL Agency Shares		
TiVo Inc. <sup>a,b</sup>	22,292	192,380	0.18% <sup>c,d</sup>	535,427	535,427
Tyler Technologies Inc. <sup>a</sup>	7,154	1,247,085			<u>36,630,657</u>
Ultimate Software Group Inc. (The) <sup>a</sup>	6,315	1,234,646	<b>TOTAL SHORT-TERM INVESTMENTS</b>		36,630,657
Verint Systems Inc. <sup>a</sup>	13,690	555,266	<b>(Cost: \$36,630,657)</b>		
VMware Inc. Class A <sup>a</sup>	17,065	965,367	<b>TOTAL INVESTMENTS</b>		
Workday Inc. Class A <sup>a,b</sup>	24,458	1,948,813	<b>IN SECURITIES — 103.76%</b>		
Zendesk Inc. <sup>a</sup>	12,114	320,294	<b>(Cost: \$789,645,624)</b>		992,416,152
Zynga Inc. Class A <sup>a</sup>	175,978	471,621	<b>Other Assets, Less Liabilities — (3.76)%</b>		(35,984,201)
		<u>196,670,237</u>	<b>NET ASSETS — 100.00%</b>		<u>\$956,431,951</u>
<b>TECHNOLOGY HARDWARE, STORAGE &amp; PERIPHERALS — 11.63%</b>					
3D Systems Corp. <sup>a,b</sup>	23,760	206,474			
Apple Inc.	711,008	74,840,702			
BlackBerry Ltd. <sup>a,b</sup>	101,913	945,753			
Cray Inc. <sup>a</sup>	8,941	290,136			
Diebold Inc.	14,345	431,641			
Electronics For Imaging Inc. <sup>a,b</sup>	10,509	491,191			
EMC Corp./MA	428,205	10,996,304			

<sup>a</sup> Non-income earning security.<sup>b</sup> All or a portion of this security represents a security on loan. See Note 1.<sup>c</sup> Affiliated issuer. See Note 2.<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. See Note 1.

See accompanying notes to schedules of investments.



## Schedule of Investments (Unaudited)

### iSHARES® NORTH AMERICAN TECH-MULTIMEDIA NETWORKING ETF

December 31, 2015

Security	Shares	Value	Security	Shares	Value
<b>COMMON STOCKS — 99.91%</b>			BlackRock Cash Funds: Treasury, SL Agency Shares 0.18% <sup>c,d</sup>		
<b>COMMUNICATIONS EQUIPMENT — 99.91%</b>				78,178	\$ 78,178
ADTRAN Inc.	90,035	\$ 1,550,404			<u>11,483,352</u>
Arista Networks Inc. <sup>a</sup>	63,949	4,977,790	<b>TOTAL SHORT-TERM INVESTMENTS</b>		
ARRIS Group Inc. <sup>a,b</sup>	205,192	6,272,719	(Cost: \$11,483,352)		<u>11,483,352</u>
Brocade Communications Systems Inc.	732,230	6,721,871	<b>TOTAL INVESTMENTS</b>		
Ciena Corp. <sup>a,b</sup>	229,914	4,756,921	IN SECURITIES — 107.90%		
Cisco Systems Inc.	456,192	12,387,894	(Cost: \$162,365,950)		155,076,010
CommScope Holding Co. Inc. <sup>a</sup>	228,420	5,913,794	<b>Other Assets, Less Liabilities — (7.90)%</b>		<u>(11,352,070)</u>
EchoStar Corp. Class A <sup>a</sup>	81,463	3,186,018	<b>NET ASSETS — 100.00%</b>		<u>\$143,723,940</u>
F5 Networks Inc. <sup>a</sup>	65,270	6,328,579			
Finisar Corp. <sup>a,b</sup>	193,342	2,811,193			
Harris Corp.	146,800	12,756,920			
Infinera Corp. <sup>a,b</sup>	253,758	4,598,095			
InterDigital Inc./PA	64,234	3,150,035			
Ixia <sup>a</sup>	110,503	1,373,552			
Juniper Networks Inc.	224,034	6,183,338			
Lumentum Holdings Inc. <sup>a</sup>	85,726	1,887,687			
Motorola Solutions Inc.	176,047	12,050,417			
NETGEAR Inc. <sup>a</sup>	57,137	2,394,612			
NetScout Systems Inc. <sup>a</sup>	179,942	5,524,219			
Palo Alto Networks Inc. <sup>a</sup>	64,280	11,322,279			
Plantronics Inc.	61,097	2,897,220			
Polycom Inc. <sup>a</sup>	240,278	3,025,100			
QUALCOMM Inc.	251,436	12,568,028			
Ubiquiti Networks Inc. <sup>a,b</sup>	46,108	1,461,163			
ViaSat Inc. <sup>a,b</sup>	80,803	4,929,791			
Viavi Solutions Inc. <sup>a,b</sup>	420,857	2,563,019			
		<u>143,592,658</u>			
<b>TOTAL COMMON STOCKS</b>					
(Cost: \$150,882,598)		143,592,658			
<b>SHORT-TERM INVESTMENTS — 7.99%</b>					
<b>MONEY MARKET FUNDS — 7.99%</b>					
BlackRock Cash Funds: Institutional, SL Agency Shares 0.38% <sup>c,d,e</sup>	10,860,201	10,860,201			
BlackRock Cash Funds: Prime, SL Agency Shares 0.36% <sup>c,d,e</sup>	544,973	544,973			

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

<sup>b</sup> All or a portion of this security represents a security on loan. See Note 1.

<sup>c</sup> Affiliated issuer. See Note 2.

<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. See Note 1.

See accompanying notes to schedules of investments.



## Schedule of Investments (Unaudited)

### iSHARES® NORTH AMERICAN TECH-SOFTWARE ETF

December 31, 2015

Security	Shares	Value	Security	Shares	Value
<b>COMMON STOCKS — 100.00%</b>			<b>HOME ENTERTAINMENT SOFTWARE — 10.04%</b>		
<b>APPLICATION SOFTWARE — 55.61%</b>			Activision Blizzard Inc.	1,165,131	\$ 45,102,221
ACI Worldwide Inc. <sup>a,b</sup>	273,109	\$ 5,844,532	Electronic Arts Inc. <sup>a,b</sup>	717,740	49,323,093
Adobe Systems Inc. <sup>a</sup>	1,008,016	94,693,023	Take-Two Interactive Software Inc. <sup>a</sup>	195,404	6,807,875
ANSYS Inc. <sup>a</sup>	205,488	19,007,640	Zynga Inc. Class A <sup>a</sup>	1,845,004	4,944,611
Aspen Technology Inc. <sup>a</sup>	192,288	7,260,795			106,177,800
Autodesk Inc. <sup>a</sup>	522,373	31,828,187	<b>SYSTEMS SOFTWARE — 34.35%</b>		
Blackbaud Inc.	106,417	7,008,624	Barracuda Networks Inc. <sup>a</sup>	51,774	967,138
Cadence Design Systems Inc. <sup>a</sup>	687,154	14,299,675	CA Inc.	719,337	20,544,265
CDK Global Inc.	368,162	17,476,650	CommVault Systems Inc. <sup>a,b</sup>	97,305	3,828,952
Citrix Systems Inc. <sup>a,b</sup>	355,086	26,862,256	FireEye Inc. <sup>a,b</sup>	330,031	6,844,843
Ellie Mae Inc. <sup>a,b</sup>	68,875	4,148,341	Fortinet Inc. <sup>a,b</sup>	338,167	10,540,665
Fair Isaac Corp.	71,765	6,758,828	Imperva Inc. <sup>a</sup>	62,432	3,952,570
Guidewire Software Inc. <sup>a,b</sup>	165,066	9,930,371	Infoblox Inc. <sup>a,b</sup>	127,014	2,335,787
HubSpot Inc. <sup>a,b</sup>	22,839	1,286,064	Microsoft Corp.	1,622,445	90,013,249
Intuit Inc.	609,388	58,805,942	NetSuite Inc. <sup>a,b</sup>	86,281	7,301,098
Manhattan Associates Inc. <sup>a,b</sup>	168,721	11,164,269	Oracle Corp.	2,348,091	85,775,764
Mentor Graphics Corp.	230,609	4,247,818	Progress Software Corp. <sup>a</sup>	115,968	2,783,232
MicroStrategy Inc. Class A <sup>a</sup>	21,547	3,863,162	Proofpoint Inc. <sup>a,b</sup>	93,273	6,063,678
Nuance Communications Inc. <sup>a</sup>	571,962	11,376,324	Red Hat Inc. <sup>a</sup>	422,138	34,957,248
Open Text Corp.	280,272	13,433,437	Rovi Corp. <sup>a,b</sup>	190,763	3,178,112
Paycom Software Inc. <sup>a,b</sup>	84,632	3,184,702	ServiceNow Inc. <sup>a,b</sup>	345,212	29,881,551
Paylocity Holding Corp. <sup>a,b</sup>	46,959	1,904,187	Symantec Corp.	1,559,832	32,756,472
Pegasystems Inc.	82,946	2,281,015	Tableau Software Inc. Class A <sup>a</sup>	121,325	11,431,241
PTC Inc. <sup>a,b</sup>	264,495	9,159,462	VMware Inc. Class A <sup>a,b</sup>	178,852	10,117,658
Qlik Technologies Inc. <sup>a</sup>	214,808	6,800,821			363,273,523
RealPage Inc. <sup>a,b</sup>	119,461	2,681,899	<b>TOTAL COMMON STOCKS</b>		
salesforce.com inc. <sup>a</sup>	1,129,671	88,566,206	(Cost: \$998,442,613)		1,057,678,523
SolarWinds Inc. <sup>a</sup>	144,186	8,492,555	<b>SHORT-TERM INVESTMENTS — 8.86%</b>		
Solera Holdings Inc.	155,291	8,514,606	<b>MONEY MARKET FUNDS — 8.86%</b>		
Splunk Inc. <sup>a,b</sup>	296,755	17,452,162	BlackRock Cash Funds: Institutional, SL Agency Shares 0.38% <sup>c,d,e</sup>	88,838,658	88,838,658
SS&C Technologies Holdings Inc.	185,546	12,667,225	BlackRock Cash Funds: Prime, SL Agency Shares 0.36% <sup>c,d,e</sup>	4,457,989	4,457,989
Synchronoss Technologies Inc. <sup>a</sup>	91,713	3,231,049	BlackRock Cash Funds: Treasury, SL Agency Shares 0.18% <sup>c,d</sup>	407,716	407,716
Synopsys Inc. <sup>a</sup>	360,135	16,425,757			93,704,363
TiVo Inc. <sup>a,b</sup>	226,068	1,950,967	<b>TOTAL SHORT-TERM INVESTMENTS</b>		
Tyler Technologies Inc. <sup>a</sup>	74,983	13,071,037	(Cost: \$93,704,363)		93,704,363
Ultimate Software Group Inc. (The) <sup>a,b</sup>	66,177	12,938,265			
Verint Systems Inc. <sup>a,b</sup>	143,520	5,821,171			
Workday Inc. Class A <sup>a,b</sup>	256,402	20,430,111			
Zendesk Inc. <sup>a,b</sup>	127,007	3,358,065			
		588,227,200			



Schedule of Investments (Unaudited) (Continued)

iSHARES® NORTH AMERICAN TECH-SOFTWARE ETF  
December 31, 2015

	Value
<b>TOTAL INVESTMENTS</b>	
IN SECURITIES — 108.86%	
(Cost: \$1,092,146,976)	\$1,151,382,886
Other Assets, Less Liabilities — (8.86)%	(93,681,088)
<b>NET ASSETS — 100.00%</b>	<b><u>\$1,057,701,798</u></b>

- <sup>a</sup> Non-income earning security.  
<sup>b</sup> All or a portion of this security represents a security on loan. See Note 1.  
<sup>c</sup> Affiliated issuer. See Note 2.  
<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. See Note 1.
- See accompanying notes to schedules of investments.



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**Schedule of Investments (Unaudited)****iSHARES® PHLX SEMICONDUCTOR ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>COMMON STOCKS — 99.92%</b>		
<b>COMMUNICATIONS EQUIPMENT — 9.10%</b>		
Infinera Corp. <sup>a,b</sup>	160,690	\$ 2,911,704
QUALCOMM Inc.	660,531	<u>33,016,642</u>
		35,928,346
<b>SEMICONDUCTOR EQUIPMENT — 14.11%</b>		
Applied Materials Inc.	858,484	16,027,896
ASML Holding NV NYS <sup>b,c</sup>	68,323	6,065,033
KLA-Tencor Corp.	179,377	12,439,795
Lam Research Corp.	182,191	14,469,609
SunEdison Inc. <sup>a,b</sup>	363,805	1,851,767
Teradyne Inc.	236,401	<u>4,886,409</u>
		55,740,509
<b>SEMICONDUCTORS — 72.51%</b>		
Analog Devices Inc.	261,460	14,463,967
ARM Holdings PLC ADR	132,518	5,995,114
Atmel Corp.	483,468	4,162,660
Avago Technologies Ltd. <sup>b</sup>	247,048	35,859,017
Cavium Inc. <sup>a,b</sup>	64,332	4,227,256
Cypress Semiconductor Corp. <sup>b</sup>	383,966	3,766,707
Intel Corp.	926,871	31,930,706
Linear Technology Corp.	275,075	11,682,435
Marvell Technology Group Ltd.	595,381	5,251,260
Maxim Integrated Products Inc.	326,923	12,423,074
Microchip Technology Inc. <sup>b</sup>	233,641	10,873,652
Micron Technology Inc. <sup>a</sup>	1,011,536	14,323,350
Microsemi Corp. <sup>a,b</sup>	110,642	3,605,823
NVIDIA Corp.	507,999	16,743,647
NXP Semiconductors NV <sup>a,b</sup>	172,413	14,525,795
ON Semiconductor Corp. <sup>a</sup>	474,723	4,652,285
Qorvo Inc. <sup>a</sup>	162,578	8,275,220
Skyworks Solutions Inc.	194,093	14,912,165
Taiwan Semiconductor Manufacturing Co. Ltd. ADR	1,073,913	24,431,521
Texas Instruments Inc.	554,496	30,391,926
Xilinx Inc.	295,584	<u>13,883,581</u>
		286,381,161
<b>TECHNOLOGY HARDWARE, STORAGE &amp; PERIPHERALS — 4.20%</b>		
SanDisk Corp.	218,135	<u>16,576,078</u>
		16,576,078
<b>TOTAL COMMON STOCKS</b>		
(Cost: \$451,163,041)		394,626,094

<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>SHORT-TERM INVESTMENTS — 4.53%</b>		
<b>MONEY MARKET FUNDS — 4.53%</b>		
BlackRock Cash Funds: Institutional, SL Agency Shares 0.38% <sup>d,e,f</sup>	16,678,485	\$ 16,678,485
BlackRock Cash Funds: Prime, SL Agency Shares 0.36% <sup>d,e,f</sup>	836,939	836,939
BlackRock Cash Funds: Treasury, SL Agency Shares 0.18% <sup>d,e</sup>	370,165	<u>370,165</u>
		17,885,589
<b>TOTAL SHORT-TERM INVESTMENTS</b>		
(Cost: \$17,885,589)		<u>17,885,589</u>
<b>TOTAL INVESTMENTS</b>		
<b>IN SECURITIES — 104.45%</b>		
(Cost: \$469,048,630)		412,511,683
<b>Other Assets, Less Liabilities — (4.45)%</b>		<u>(17,575,312)</u>
<b>NET ASSETS — 100.00%</b>		<u>\$394,936,371</u>

ADR — American Depositary Receipts  
NYS — New York Registered Shares<sup>a</sup> Non-income earning security.<sup>b</sup> All or a portion of this security represents a security on loan. See Note 1.<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 issuer. See Note 2.<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. See Note 1.

See accompanying notes to schedules of investments.



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## Schedule of Investments (Unaudited)

### iSHARES® RESIDENTIAL REAL ESTATE CAPPED ETF

December 31, 2015

Security	Shares	Value
<b>COMMON STOCKS — 99.69%</b>		
<b>HEALTH CARE REITS — 31.28%</b>		
Care Capital Properties Inc.	116,513	\$ 3,561,802
CareTrust REIT Inc.	64,490	706,165
Community Healthcare Trust Inc. <sup>a</sup>	70,293	1,295,500
HCP Inc.	390,190	14,920,866
Healthcare Realty Trust Inc. <sup>a</sup>	139,783	3,958,655
Healthcare Trust of America Inc. Class A	176,874	4,770,292
LTC Properties Inc.	49,506	2,135,689
Medical Properties Trust Inc.	331,164	3,811,698
National Health Investors Inc.	48,127	2,929,490
New Senior Investment Group Inc. <sup>a</sup>	115,790	1,141,689
Omega Healthcare Investors Inc. <sup>a</sup>	231,734	8,106,055
Physicians Realty Trust	121,314	2,045,354
Sabra Health Care REIT Inc.	90,736	1,835,589
Senior Housing Properties Trust	330,401	4,903,151
Universal Health Realty Income Trust <sup>a</sup>	16,970	848,670
Ventas Inc.	359,041	20,260,684
Welltower Inc. <sup>a</sup>	380,542	25,888,272
		<u>103,119,621</u>
<b>RESIDENTIAL REITS — 48.07%</b>		
American Campus Communities Inc.	156,339	6,463,054
American Homes 4 Rent Class A	209,427	3,489,054
American Residential Properties Inc.	44,826	847,211
Apartment Investment & Management Co. Class A	217,545	8,708,326
AvalonBay Communities Inc.	148,555	27,353,432
Bluerock Residential Growth REIT Inc.	157,535	1,866,790
Camden Property Trust	120,268	9,231,772
Campus Crest Communities Inc.	90,099	612,673
Colony Starwood Homes	53,205	1,204,561
Education Realty Trust Inc.	77,159	2,922,783
Equity Lifestyle Properties Inc.	106,285	7,086,021
Equity Residential	391,089	31,908,952
Essex Property Trust Inc.	59,821	14,321,746
Independence Realty Trust Inc.	180,332	1,354,293
Mid-America Apartment Communities Inc.	104,755	9,512,802
Monogram Residential Trust Inc.	235,194	2,295,493
NexPoint Residential Trust Inc.	162,658	2,129,193
Post Properties Inc.	75,457	4,464,036

Security	Shares	Value
Preferred Apartment Communities Inc.	92,298	\$ 1,207,258
Silver Bay Realty Trust Corp.	47,803	748,595
Sun Communities Inc.	77,902	5,338,624
UDR Inc. <sup>a</sup>	364,695	13,701,591
UMH Properties Inc. <sup>a</sup>	167,464	1,694,736
		<u>158,462,996</u>
<b>SPECIALIZED REITS — 20.34%</b>		
CubeSmart	240,173	7,354,097
Extra Space Storage Inc.	161,533	14,248,826
National Storage Affiliates Trust	63,485	1,087,498
Public Storage	157,387	38,984,760
Sovran Self Storage Inc.	49,890	5,353,696
		<u>67,028,877</u>
<b>TOTAL COMMON STOCKS</b>		
<b>(Cost: \$283,327,664)</b>		328,611,494
<b>SHORT-TERM INVESTMENTS — 2.45%</b>		
<b>MONEY MARKET FUNDS — 2.45%</b>		
BlackRock Cash Funds: Institutional, SL Agency Shares 0.38% <sup>bc,d</sup>	7,525,751	7,525,751
BlackRock Cash Funds: Prime, SL Agency Shares 0.36% <sup>bc,d</sup>	377,648	377,648
BlackRock Cash Funds: Treasury, SL Agency Shares 0.18% <sup>b,c</sup>	166,991	166,991
		<u>8,070,390</u>
<b>TOTAL SHORT-TERM INVESTMENTS</b>		
<b>(Cost: \$8,070,390)</b>		<u>8,070,390</u>
<b>TOTAL INVESTMENTS</b>		
<b>IN SECURITIES — 102.14%</b>		336,681,884
<b>(Cost: \$291,398,054)</b>		(7,051,924)
<b>Other Assets, Less Liabilities — (2.14)%</b>		
<b>NET ASSETS — 100.00%</b>		<u>\$329,629,960</u>

<sup>a</sup> All or a portion of this security represents a security on loan. See Note 1.<sup>b</sup> Affiliated issuer. See Note 2.<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. See Note 1.

See accompanying notes to schedules of investments.



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## Schedule of Investments (Unaudited)

### iSHARES® RUSSELL 1000 ETF

December 31, 2015

Security	Shares	Value
<b>COMMON STOCKS — 99.77%</b>		
<b>AEROSPACE &amp; DEFENSE — 2.68%</b>		
B/E Aerospace Inc.	78,633	\$ 3,331,679
Boeing Co. (The)	509,042	73,602,383
BWX Technologies Inc.	78,887	2,506,240
General Dynamics Corp.	214,632	29,481,852
Hexcel Corp.	70,865	3,291,679
Honeywell International Inc.	575,419	59,596,146
Huntington Ingalls Industries Inc.	35,816	4,543,260
L-3 Communications Holdings Inc.	60,479	7,227,845
Lockheed Martin Corp.	199,747	43,375,061
Northrop Grumman Corp.	134,274	25,352,274
Orbital ATK Inc.	44,534	3,978,668
Precision Castparts Corp.	101,756	23,608,410
Raytheon Co.	224,642	27,974,668
Rockwell Collins Inc.	97,612	9,009,588
Spirit AeroSystems Holdings Inc. Class A <sup>a</sup>	104,572	5,235,920
Textron Inc.	204,542	8,592,809
TransDigm Group Inc. <sup>a</sup>	39,234	8,963,007
Triumph Group Inc.	36,374	1,445,866
United Technologies Corp.	655,300	62,954,671
		404,072,026
<b>AIR FREIGHT &amp; LOGISTICS — 0.62%</b>		
CH Robinson Worldwide Inc.	107,356	6,658,219
Expeditors International of Washington Inc.	141,180	6,367,218
FedEx Corp.	208,896	31,123,415
United Parcel Service Inc. Class B	516,422	49,695,289
		93,844,141
<b>AIRLINES — 0.69%</b>		
Alaska Air Group Inc.	95,748	7,708,671
American Airlines Group Inc.	464,049	19,652,475
Copa Holdings SA Class A <sup>b</sup>	24,095	1,162,825
Delta Air Lines Inc.	600,920	30,460,635
JetBlue Airways Corp. <sup>a,b</sup>	231,394	5,241,074
Southwest Airlines Co.	491,712	21,173,119
Spirit Airlines Inc. <sup>a,b</sup>	53,353	2,126,117
United Continental Holdings Inc. <sup>a</sup>	281,239	16,114,995
		103,639,911

Security	Shares	Value
<b>AUTO COMPONENTS — 0.43%</b>		
BorgWarAUTO COMPONENTSner Inc.	167,090	\$ 7,223,301
Delphi Automotive PLC	212,339	18,203,822
Gentex Corp.	215,480	3,449,835
Goodyear Tire & Rubber Co. (The)	199,320	6,511,784
Johnson Controls Inc.	481,601	19,018,423
Lear Corp.	57,212	7,027,350
Visteon Corp. <sup>a</sup>	29,597	3,388,857
		64,823,372
<b>AUTOMOBILES — 0.71%</b>		
Ford Motor Co.	2,874,231	40,497,915
General Motors Co.	1,183,119	40,237,877
Harley-Davidson Inc.	141,759	6,434,441
Tesla Motors Inc. <sup>a,b</sup>	71,706	17,210,157
Thor Industries Inc.	33,773	1,896,354
		106,276,744
<b>BANKS — 5.74%</b>		
Associated Banc-Corp.	111,639	2,093,231
Bank of America Corp.	7,730,538	130,104,955
Bank of Hawaii Corp.	31,917	2,007,579
BankUnited Inc.	76,717	2,766,415
BB&T Corp.	570,921	21,586,523
BOK Financial Corp.	20,827	1,245,246
CIT Group Inc.	128,532	5,102,720
Citigroup Inc.	2,233,418	115,579,382
Citizens Financial Group Inc.	228,883	5,994,446
Comerica Inc.	130,616	5,463,667
Commerce Bancshares Inc./MO	63,525	2,702,354
Cullen/Frost Bankers Inc.	39,729	2,383,740
East West Bancorp. Inc.	105,722	4,393,806
Fifth Third Bancorp.	595,769	11,974,957
First Horizon National Corp.	170,558	2,476,502
First Niagara Financial Group Inc.	260,050	2,821,543
First Republic Bank/CA	104,484	6,902,213
Huntington Bancshares Inc./OH	597,307	6,606,215
JPMorgan Chase & Co.	2,731,701	180,374,217
KeyCorp	625,026	8,244,093
M&T Bank Corp.	117,549	14,244,588
PacWest Bancorp.	82,183	3,542,087





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

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
People's United Financial Inc.	229,218	\$ 3,701,871	Juno Therapeutics Inc. <sup>a,b</sup>	8,527	\$ 374,932
PNC Financial Services Group Inc. (The) <sup>c</sup>	381,255	36,337,414	Medivation Inc. <sup>a</sup>	116,390	5,626,293
Popular Inc.	76,112	2,157,014	OPKO Health Inc. <sup>a,b</sup>	221,600	2,227,080
Regions Financial Corp.	986,534	9,470,726	Puma Biotechnology Inc. <sup>a,b</sup>	18,387	1,441,541
Signature Bank/New York NY <sup>a</sup>	37,433	5,741,099	Regeneron Pharmaceuticals Inc. <sup>a</sup>	57,754	31,352,914
SunTrust Banks Inc.	380,050	16,281,342	Seattle Genetics Inc. <sup>a,b</sup>	77,306	3,469,493
SVB Financial Group <sup>a</sup>	37,799	4,494,301	United Therapeutics Corp. <sup>a,b</sup>	34,025	5,328,655
Synovus Financial Corp.	97,726	3,164,368	Vertex Pharmaceuticals Inc. <sup>a</sup>	179,455	22,580,823
TCF Financial Corp.	123,987	1,750,696			560,993,914
U.S. Bancorp.	1,233,153	52,618,639	<b>BUILDING PRODUCTS — 0.22%</b>		
Wells Fargo & Co.	3,429,330	186,418,379	Allegion PLC	70,621	4,655,336
Zions Bancorp.	150,485	4,108,241	AO Smith Corp.	54,507	4,175,781
		864,854,569	Armstrong World Industries Inc. <sup>a</sup>	28,815	1,317,710
<b>BEVERAGES — 2.05%</b>			Fortune Brands Home & Security Inc.	117,688	6,531,684
Brown-Forman Corp. Class A	20,350	2,240,739	Lennox International Inc.	29,878	3,731,762
Brown-Forman Corp. Class B	85,803	8,518,522	Masco Corp.	257,052	7,274,572
Coca-Cola Co. (The)	2,886,417	124,000,474	Owens Corning	87,117	4,097,113
Coca-Cola Enterprises Inc.	171,834	8,461,106	USG Corp. <sup>a,b</sup>	67,143	1,630,903
Constellation Brands Inc. Class A	120,430	17,154,049			33,414,861
Dr Pepper Snapple Group Inc.	141,053	13,146,140	<b>CAPITAL MARKETS — 2.12%</b>		
Molson Coors Brewing Co. Class B	101,650	9,546,968	Affiliated Managers Group Inc. <sup>a</sup>	40,271	6,433,695
Monster Beverage Corp. <sup>a</sup>	110,000	16,385,600	Ameriprise Financial Inc.	133,723	14,230,802
PepsiCo Inc.	1,086,524	108,565,478	Artisan Partners Asset Management Inc.	26,144	942,753
		308,019,076	Bank of New York Mellon Corp. (The)	825,603	34,031,356
<b>BIOTECHNOLOGY — 3.72%</b>			BlackRock Inc. <sup>c</sup>	92,362	31,451,108
AbbVie Inc.	1,218,460	72,181,570	Charles Schwab Corp. (The)	843,393	27,772,931
Agiros Pharmaceuticals Inc. <sup>a,b</sup>	18,831	1,222,509	E*TRADE Financial Corp. <sup>a</sup>	214,283	6,351,348
Alexion Pharmaceuticals Inc. <sup>a</sup>	158,846	30,299,875	Eaton Vance Corp. NVS	87,360	2,833,085
Alkermes PLC <sup>a</sup>	109,631	8,702,509	Federated Investors Inc. Class B	68,742	1,969,458
Alnylam Pharmaceuticals Inc. <sup>a</sup>	54,454	5,126,300	Franklin Resources Inc.	285,072	10,496,351
Amgen Inc.	559,685	90,853,666	Goldman Sachs Group Inc. (The)	318,022	57,317,105
Baxalta Inc.	400,699	15,639,282	Interactive Brokers Group Inc. Class A	42,243	1,841,795
Biogen Inc. <sup>a</sup>	164,090	50,268,971	Invesco Ltd.	316,973	10,612,256
BioMarin Pharmaceutical Inc. <sup>a,b</sup>	118,180	12,380,537	Lazard Ltd. Class A	92,381	4,158,069
Bluebird Bio Inc. <sup>a,b</sup>	26,256	1,686,160	Legg Mason Inc.	71,566	2,807,534
Celgene Corp. <sup>a</sup>	583,850	69,921,876	LPL Financial Holdings Inc. <sup>b</sup>	60,559	2,582,841
Gilead Sciences Inc.	1,081,775	109,464,812	Morgan Stanley	1,128,487	35,897,171
Incyte Corp. <sup>a</sup>	115,342	12,508,840	Northern Trust Corp.	171,770	12,382,899
Intercept Pharmaceuticals Inc. <sup>a,b</sup>	11,847	1,769,349			
Intrexon Corp. <sup>a,b</sup>	36,075	1,087,661			
Ionis Pharmaceuticals Inc. <sup>b</sup>	88,459	5,478,266			



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

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
NorthStar Asset Management Group Inc./New York	141,612	\$ 1,719,170	WR Grace & Co. <sup>a,b</sup>	53,713	\$ 5,349,278
Raymond James Financial Inc.	93,876	5,441,992			326,559,042
SEI Investments Co.	102,150	5,352,660	<b>COMMERCIAL SERVICES &amp; SUPPLIES — 0.51%</b>		
State Street Corp.	302,916	20,101,506	ADT Corp. (The)	126,762	4,180,611
T Rowe Price Group Inc.	191,545	13,693,552	Cintas Corp.	66,255	6,032,518
TD Ameritrade Holding Corp.	197,186	6,844,326	Clean Harbors Inc. <sup>a,b</sup>	42,831	1,783,911
Waddell & Reed Financial Inc. Class A	61,539	1,763,708	Copart Inc. <sup>a</sup>	87,663	3,332,071
		319,029,471	Covanta Holding Corp.	84,111	1,302,879
<b>CHEMICALS — 2.17%</b>			KAR Auction Services Inc.	105,120	3,892,594
Air Products & Chemicals Inc.	158,099	20,570,261	Pitney Bowes Inc.	148,163	3,059,566
Airgas Inc.	49,944	6,908,254	Republic Services Inc.	178,770	7,864,092
Albemarle Corp.	82,163	4,601,950	Rollins Inc.	69,388	1,797,149
Ashland Inc.	46,720	4,798,144	RR Donnelley & Sons Co.	155,285	2,285,795
Axalta Coating Systems Ltd. <sup>a</sup>	73,987	1,971,754	Stericycle Inc. <sup>a</sup>	62,822	7,576,333
Cabot Corp.	47,323	1,934,564	Tyco International PLC	310,159	9,890,971
Celanese Corp. Series A	112,461	7,571,999	Waste Connections Inc.	91,494	5,152,942
CF Industries Holdings Inc.	173,262	7,070,822	Waste Management Inc.	337,055	17,988,625
Chemours Co. (The)	133,206	713,984			76,140,057
Dow Chemical Co. (The)	823,567	42,397,229	<b>COMMUNICATIONS EQUIPMENT — 1.40%</b>		
Eastman Chemical Co.	109,486	7,391,400	Arista Networks Inc. <sup>a,b</sup>	25,144	1,957,209
Ecolab Inc.	194,359	22,230,782	ARRIS Group Inc. <sup>a</sup>	135,252	4,134,654
El du Pont de Nemours & Co.	666,379	44,380,841	Brocade Communications Systems Inc.	305,820	2,807,427
FMC Corp.	98,919	3,870,701	Cisco Systems Inc.	3,743,718	101,660,662
Huntsman Corp.	149,668	1,701,725	CommScope Holding Co. Inc. <sup>a,b</sup>	77,042	1,994,617
International Flavors & Fragrances Inc.	59,406	7,107,334	EchoStar Corp. Class A <sup>a</sup>	32,180	1,258,560
LyondellBasell Industries NV Class A	269,169	23,390,786	F5 Networks Inc. <sup>a</sup>	53,175	5,155,848
Monsanto Co.	323,790	31,899,791	Harris Corp.	91,033	7,910,768
Mosaic Co. (The)	256,858	7,086,712	Juniper Networks Inc.	290,734	8,024,258
NewMarket Corp.	6,255	2,381,466	Lumentum Holdings Inc. <sup>a</sup>	34,482	759,294
Platform Specialty Products Corp. <sup>a,b</sup>	96,460	1,237,582	Motorola Solutions Inc.	130,393	8,925,401
PPG Industries Inc.	200,131	19,776,945	Palo Alto Networks Inc. <sup>a,b</sup>	53,456	9,415,740
Praxair Inc.	212,183	21,727,539	QUALCOMM Inc.	1,106,453	55,306,053
RPM International Inc.	97,691	4,304,266	Viavi Solutions Inc. <sup>a,b</sup>	172,411	1,049,983
Scotts Miracle-Gro Co. (The) Class A	33,490	2,160,440			210,360,474
Sherwin-Williams Co. (The)	59,609	15,474,496	<b>CONSTRUCTION &amp; ENGINEERING — 0.13%</b>		
Valspar Corp. (The)	59,691	4,951,369	AECOM <sup>a</sup>	111,234	3,340,357
Westlake Chemical Corp.	29,393	1,596,628	Chicago Bridge & Iron Co. NV <sup>b</sup>	71,718	2,796,285
			Fluor Corp.	107,411	5,071,948
			Jacobs Engineering Group Inc. <sup>a</sup>	92,221	3,868,671
			KBR Inc.	105,783	1,789,848
			Quanta Services Inc. <sup>a</sup>	114,212	2,312,793
					19,179,902



## Schedule of Investments (Unaudited) (Continued)

### iSHARES® RUSSELL 1000 ETF

December 31, 2015

Security	Shares	Value	Security	Shares	Value
<b>CONSTRUCTION MATERIALS — 0.12%</b>			Service Corp. International/U.S.	148,180	\$ 3,855,644
Eagle Materials Inc.	36,887	\$ 2,229,081	ServiceMaster Global Holdings Inc. <sup>a</sup>	76,370	2,996,759
Martin Marietta Materials Inc.	49,678	6,785,021			13,910,138
Vulcan Materials Co.	97,450	9,254,827	<b>DIVERSIFIED FINANCIAL SERVICES — 1.90%</b>		
		18,268,929	Berkshire Hathaway Inc. Class B <sup>a</sup>	1,369,021	180,765,533
<b>CONSUMER FINANCE — 0.83%</b>			CBOE Holdings Inc.	61,809	4,011,404
Ally Financial Inc. <sup>a,b</sup>	287,601	5,360,883	CME Group Inc./IL	235,940	21,376,164
American Express Co.	636,130	44,242,842	FactSet Research Systems Inc.	30,926	5,027,640
Capital One Financial Corp.	402,247	29,034,188	Intercontinental Exchange Inc.	81,924	20,993,844
Credit Acceptance Corp. <sup>a,b</sup>	6,201	1,327,138	Leucadia National Corp.	243,560	4,235,508
Discover Financial Services	325,784	17,468,538	McGraw Hill Financial Inc.	201,501	19,863,968
LendingClub Corp. <sup>a,b</sup>	48,220	532,831	Moody's Corp.	130,473	13,091,661
Navient Corp.	267,702	3,065,188	Morningstar Inc.	13,763	1,106,683
OneMain Holdings Inc. <sup>a</sup>	38,975	1,619,022	MSCI Inc.	75,875	5,472,864
Santander Consumer USA Holdings Inc. <sup>a</sup>	65,652	1,040,584	Nasdaq Inc.	85,678	4,983,889
SLM Corp. <sup>a</sup>	311,422	2,030,471	Voya Financial Inc.	159,081	5,871,680
Synchrony Financial <sup>a</sup>	613,785	18,665,202			286,800,838
		124,386,887	<b>DIVERSIFIED TELECOMMUNICATION SERVICES — 2.14%</b>		
<b>CONTAINERS &amp; PACKAGING — 0.43%</b>			AT&T Inc.	4,480,869	154,186,702
AptarGroup Inc.	46,325	3,365,511	CenturyLink Inc.	414,832	10,437,173
Avery Dennison Corp.	67,334	4,219,149	Frontier Communications Corp.	864,823	4,038,723
Ball Corp.	101,637	7,392,059	Level 3 Communications Inc. <sup>a</sup>	212,867	11,571,450
Bemis Co. Inc.	71,441	3,192,698	Verizon Communications Inc.	3,002,143	138,759,050
Crown Holdings Inc. <sup>a</sup>	102,102	5,176,571	Zayo Group Holdings Inc. <sup>a</sup>	105,408	2,802,799
Graphic Packaging Holding Co.	241,057	3,092,761			321,795,897
International Paper Co.	310,555	11,707,924	<b>ELECTRIC UTILITIES — 1.64%</b>		
Owens-Illinois Inc. <sup>a,b</sup>	117,740	2,051,031	American Electric Power Co. Inc.	360,695	21,017,698
Packaging Corp. of America	72,354	4,561,920	Avangrid Inc.	42,559	1,634,266
Sealed Air Corp.	145,838	6,504,375	Duke Energy Corp.	509,078	36,343,078
Silgan Holdings Inc.	29,595	1,589,843	Edison International	239,503	14,180,973
Sonoco Products Co.	74,007	3,024,666	Entergy Corp.	132,420	9,052,231
WestRock Co.	192,186	8,767,525	Eversource Energy	233,659	11,932,965
		64,646,033	Exelon Corp.	676,732	18,792,848
<b>DISTRIBUTORS — 0.11%</b>			FirstEnergy Corp.	310,851	9,863,302
Genuine Parts Co.	111,993	9,619,079	Great Plains Energy Inc.	114,484	3,126,558
LKQ Corp. <sup>a</sup>	223,122	6,611,105	Hawaiian Electric Industries Inc.	78,802	2,281,318
		16,230,184	ITC Holdings Corp.	113,821	4,467,474
<b>DIVERSIFIED CONSUMER SERVICES — 0.09%</b>			NextEra Energy Inc.	326,940	33,965,797
Graham Holdings Co. Class B	2,570	1,246,373	OGE Energy Corp.	146,394	3,848,698
H&R Block Inc.	174,463	5,811,362	Pepco Holdings Inc.	185,500	4,824,855
			Pinnacle West Capital Corp.	81,592	5,261,052



## Schedule of Investments (Unaudited) (Continued)

### iSHARES® RUSSELL 1000 ETF

December 31, 2015

Security	Shares	Value	Security	Shares	Value
PPL Corp.	491,158	\$ 16,763,223	Ensco PLC Class A	171,833	\$ 2,644,510
Southern Co. (The)	668,626	31,285,010	FMC Technologies Inc. <sup>a</sup>	170,722	4,952,645
Westar Energy Inc.	103,890	4,405,975	Frank's International NV	24,774	413,478
Xcel Energy Inc.	372,802	13,387,320	Halliburton Co.	626,408	21,322,928
		246,434,641	Helmerich & Payne Inc.	70,896	3,796,481
<b>ELECTRICAL EQUIPMENT — 0.52%</b>			Nabors Industries Ltd.	241,826	2,057,939
Acuity Brands Inc.	32,020	7,486,276	National Oilwell Varco Inc.	285,095	9,547,832
AMETEK Inc.	177,999	9,538,966	Noble Corp. PLC <sup>b</sup>	177,369	1,871,243
Babcock & Wilcox Enterprises Inc. <sup>a</sup>	40,122	837,346	Oceaneering International Inc.	73,317	2,750,854
Eaton Corp. PLC	343,628	17,882,401	Patterson-UTI Energy Inc.	107,155	1,615,897
Emerson Electric Co.	491,990	23,531,882	Rowan Companies PLC Class A	91,067	1,543,586
Hubbell Inc.	42,487	4,292,887	RPC Inc. <sup>b</sup>	42,184	504,099
Regal Beloit Corp.	33,368	1,952,695	Schlumberger Ltd.	934,670	65,193,232
Rockwell Automation Inc.	98,895	10,147,616	Seadrill Ltd. <sup>a,b</sup>	273,576	927,423
Solarcity Corp. <sup>a,b</sup>	44,038	2,246,819	Superior Energy Services Inc.	109,818	1,479,248
		77,916,888	Weatherford International PLC <sup>a,b</sup>	572,173	4,800,531
<b>ELECTRONIC EQUIPMENT, INSTRUMENTS &amp; COMPONENTS — 0.46%</b>					151,821,117
Amphenol Corp. Class A	227,458	11,880,131	<b>FOOD &amp; STAPLES RETAILING — 2.15%</b>		
Arrow Electronics Inc. <sup>a</sup>	70,723	3,831,772	Costco Wholesale Corp.	323,878	52,306,297
Avnet Inc.	100,283	4,296,124	CVS Health Corp.	830,564	81,204,242
CDW Corp./DE	97,485	4,098,269	Kroger Co. (The)	721,737	30,190,259
Cognex Corp.	63,779	2,153,817	Rite Aid Corp. <sup>a</sup>	730,239	5,725,074
Corning Inc.	870,946	15,920,893	Sprouts Farmers Market Inc. <sup>a,b</sup>	112,029	2,978,851
Dolby Laboratories Inc. Class A	36,656	1,233,474	Sysco Corp.	437,122	17,922,002
Fitbit Inc. <sup>a,b</sup>	31,101	920,279	Wal-Mart Stores Inc.	1,162,738	71,275,839
FLIR Systems Inc.	102,859	2,887,252	Walgreens Boots Alliance Inc.	632,852	53,890,512
Ingram Micro Inc. Class A	114,367	3,474,469	Whole Foods Market Inc.	264,060	8,846,010
IPG Photonics Corp. <sup>a,b</sup>	25,635	2,285,617			324,339,086
Jabil Circuit Inc.	143,581	3,344,001	<b>FOOD PRODUCTS — 1.71%</b>		
Keysight Technologies Inc. <sup>a</sup>	124,029	3,513,742	Archer-Daniels-Midland Co.	456,636	16,749,408
National Instruments Corp.	82,321	2,361,789	Blue Buffalo Pet Products Inc. <sup>a,b</sup>	28,712	537,202
Trimble Navigation Ltd. <sup>a,b</sup>	191,853	4,115,247	Bunge Ltd.	106,056	7,241,504
Zebra Technologies Corp. Class A <sup>a,b</sup>	38,330	2,669,685	Campbell Soup Co.	128,473	6,751,256
		68,986,561	ConAgra Foods Inc.	314,073	13,241,318
<b>ENERGY EQUIPMENT &amp; SERVICES — 1.01%</b>			Flowers Foods Inc.	127,437	2,738,621
Baker Hughes Inc.	320,451	14,788,814	General Mills Inc.	438,821	25,302,419
Cameron International Corp. <sup>a</sup>	141,041	8,913,791	Hain Celestial Group Inc. (The) <sup>a</sup>	76,127	3,074,770
Diamond Offshore Drilling Inc.	47,225	996,448	Hershey Co. (The)	107,113	9,561,977
Dril-Quip Inc. <sup>a</sup>	28,704	1,700,138	Hormel Foods Corp.	98,223	7,767,475
			Ingredion Inc.	52,437	5,025,562
			JM Smucker Co. (The)	88,037	10,858,484
			Kellogg Co.	183,695	13,275,638
			Keurig Green Mountain Inc.	94,882	8,537,482



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Page 1 of 1

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

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Kraft Heinz Co. (The)	435,758	\$ 31,705,752	<b>HEALTH CARE PROVIDERS &amp; SERVICES — 2.63%</b>		
McCormick & Co. Inc./MD	94,007	8,043,239	Acadia Healthcare Co. Inc. <sup>a,b</sup>	38,381	\$ 2,397,277
Mead Johnson Nutrition Co.	149,051	11,767,576	Aetna Inc.	257,072	27,794,625
Mondelez International Inc. Class A	1,197,382	53,690,609	AmerisourceBergen Corp.	151,393	15,700,968
Pilgrim's Pride Corp. <sup>b</sup>	47,046	1,039,246	Anthem Inc.	193,906	27,038,253
Pinnacle Foods Inc.	85,272	3,620,649	Brookdale Senior Living Inc. <sup>a</sup>	134,992	2,491,952
Tyson Foods Inc. Class A	217,228	11,584,769	Cardinal Health Inc.	243,561	21,742,690
WhiteWave Foods Co. (The) <sup>a,b</sup>	128,417	4,996,705	Centene Corp. <sup>a,b</sup>	87,221	5,740,014
		257,111,661	Cigna Corp.	189,459	27,723,535
<b>GAS UTILITIES — 0.13%</b>			Community Health Systems Inc. <sup>a,b</sup>	86,749	2,301,451
AGL Resources Inc.	88,430	5,642,718	DaVita HealthCare Partners Inc. <sup>a</sup>	130,067	9,066,971
Atmos Energy Corp.	74,011	4,665,654	Envision Healthcare Holdings Inc. <sup>a</sup>	137,661	3,575,056
National Fuel Gas Co.	61,765	2,640,454	Express Scripts Holding Co. <sup>a</sup>	497,423	43,479,744
Questar Corp.	128,312	2,499,518	HCA Holdings Inc. <sup>a</sup>	236,040	15,963,385
UGI Corp.	128,594	4,273,813	Health Net Inc./CA <sup>a</sup>	57,085	3,908,039
		19,722,157	Henry Schein Inc. <sup>a,b</sup>	61,506	9,729,634
<b>HEALTH CARE EQUIPMENT &amp; SUPPLIES — 2.19%</b>			Humana Inc.	110,260	19,682,513
Abbott Laboratories	1,095,906	49,217,139	Laboratory Corp. of America Holdings <sup>a</sup>	73,734	9,116,472
Alere Inc. <sup>a,b</sup>	63,257	2,472,716	LifePoint Health Inc. <sup>a</sup>	32,982	2,420,879
Align Technology Inc. <sup>a,b</sup>	59,681	3,929,994	McKesson Corp.	170,456	33,619,037
Baxter International Inc.	400,702	15,286,781	MEDNAX Inc. <sup>a,b</sup>	68,612	4,916,736
Becton Dickinson and Co.	154,109	23,746,656	Patterson Companies Inc.	63,047	2,850,355
Boston Scientific Corp. <sup>a</sup>	987,005	18,200,372	Premier Inc. <sup>a</sup>	27,278	962,095
Cooper Companies Inc. (The)	35,410	4,752,022	Quest Diagnostics Inc.	105,473	7,503,349
CR Bard Inc.	54,804	10,382,070	Tenet Healthcare Corp. <sup>a,b</sup>	73,927	2,239,988
DENTSPLY International Inc.	102,687	6,248,504	UnitedHealth Group Inc.	700,709	82,431,407
DexCom Inc. <sup>a</sup>	58,121	4,760,110	Universal Health Services Inc. Class B	67,748	8,095,209
Edwards Lifesciences Corp. <sup>a</sup>	158,628	12,528,439	VCA Inc. <sup>a</sup>	60,508	3,327,940
Hill-Rom Holdings Inc.	41,853	2,011,455			395,819,574
Hologic Inc. <sup>a</sup>	181,508	7,022,545	<b>HEALTH CARE TECHNOLOGY — 0.16%</b>		
IDEXX Laboratories Inc. <sup>a,b</sup>	68,683	5,008,364	Allscripts Healthcare Solutions Inc. <sup>a</sup>	132,519	2,038,142
Intuitive Surgical Inc. <sup>a</sup>	27,161	14,834,252	athenahealth Inc. <sup>a,b</sup>	28,492	4,586,357
Medtronic PLC	1,049,007	80,689,618	Cerner Corp. <sup>a</sup>	220,457	13,264,898
ResMed Inc.	104,116	5,589,988	IMS Health Holdings Inc. <sup>a,b</sup>	97,972	2,495,347
Sirona Dental Systems Inc. <sup>a</sup>	40,948	4,486,672	Inovalon Holdings Inc. <sup>a,b</sup>	18,485	314,245
St. Jude Medical Inc.	206,710	12,768,477	Veeva Systems Inc. <sup>a,b</sup>	52,298	1,508,797
Stryker Corp.	248,664	23,110,832			24,207,786
Teleflex Inc.	30,601	4,022,502			
Varian Medical Systems Inc. <sup>a</sup>	73,249	5,918,519			
Zimmer Biomet Holdings Inc.	125,256	12,850,013			
		329,838,040			



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

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>HOTELS, RESTAURANTS &amp; LEISURE — 2.05%</b>		
Aramark	142,888	\$ 4,608,138
Brinker International Inc.	44,866	2,151,325
Carnival Corp.	312,718	17,036,877
Chipotle Mexican Grill Inc. <sup>a,b</sup>	22,867	10,972,730
Choice Hotels International Inc.	26,112	1,316,306
Darden Restaurants Inc.	92,758	5,903,119
Domino's Pizza Inc.	40,748	4,533,215
Dunkin' Brands Group Inc.	70,796	3,015,202
Extended Stay America Inc.	43,390	689,901
Hilton Worldwide Holdings Inc.	382,732	8,190,465
Hyatt Hotels Corp. Class A <sup>a,b</sup>	24,657	1,159,372
International Game Technology PLC	68,963	1,115,821
Las Vegas Sands Corp.	268,837	11,785,814
Marriott International Inc./MD Class A	143,978	9,652,285
McDonald's Corp.	705,560	83,354,859
MGM Resorts International <sup>a</sup>	328,888	7,472,335
Norwegian Cruise Line Holdings Ltd. <sup>a</sup>	97,049	5,687,071
Panera Bread Co. Class A <sup>a,b</sup>	18,550	3,613,169
Royal Caribbean Cruises Ltd.	126,632	12,816,425
Six Flags Entertainment Corp.	52,946	2,908,853
Starbucks Corp.	1,104,545	66,305,836
Starwood Hotels & Resorts Worldwide Inc.	125,615	8,702,607
Wendy's Co. (The)	150,575	1,621,693
Wyndham Worldwide Corp.	88,415	6,423,350
Wynn Resorts Ltd.	59,681	4,129,328
Yum! Brands Inc.	318,241	23,247,505
		308,413,601
<b>HOUSEHOLD DURABLES — 0.55%</b>		
DR Horton Inc.	242,128	7,755,360
Garmin Ltd.	86,971	3,232,712
GoPro Inc. <sup>a,b</sup>	65,619	1,181,798
Harman International Industries Inc.	52,369	4,933,683
Jarden Corp. <sup>a</sup>	155,064	8,857,256
Leggett & Platt Inc.	101,960	4,284,359
Lennar Corp. Class A	128,308	6,275,544
Lennar Corp. Class B	7,337	294,801
Mohawk Industries Inc. <sup>a</sup>	45,431	8,604,177

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Newell Rubbermaid Inc.	198,298	\$ 8,740,976
NVR Inc. <sup>a,b</sup>	2,991	4,914,213
PulteGroup Inc.	267,324	4,763,714
Tempur Sealy International Inc. <sup>a</sup>	44,806	3,157,031
Toll Brothers Inc. <sup>a</sup>	130,086	4,331,864
TopBuild Corp. <sup>a</sup>	28,807	886,391
Tupperware Brands Corp.	36,801	2,047,976
Whirlpool Corp.	57,759	8,483,064
		82,744,919
<b>HOUSEHOLD PRODUCTS — 1.73%</b>		
Church & Dwight Co. Inc.	96,311	8,174,878
Clorox Co. (The)	96,387	12,224,763
Colgate-Palmolive Co.	665,889	44,361,525
Energizer Holdings Inc.	45,626	1,554,021
Kimberly-Clark Corp.	268,033	34,120,601
Procter & Gamble Co. (The)	1,997,010	158,582,564
Spectrum Brands Holdings Inc.	18,527	1,886,049
		260,904,401
<b>INDEPENDENT POWER AND RENEWABLE ELECTRICITY PRODUCERS — 0.08%</b>		
AES Corp./VA	504,554	4,828,582
Calpine Corp. <sup>a,b</sup>	272,549	3,943,784
NRG Energy Inc.	231,535	2,725,167
TerraForm Power Inc. <sup>b</sup>	42,230	531,253
		12,028,786
<b>INDUSTRIAL CONGLOMERATES — 2.29%</b>		
3M Co.	466,952	70,341,649
Carlisle Companies Inc.	47,686	4,229,271
Danaher Corp.	438,967	40,771,255
General Electric Co.	6,922,585	215,638,523
Roper Technologies Inc.	74,011	14,046,548
		345,027,246
<b>INSURANCE — 3.05%</b>		
ACE Ltd.	240,416	28,092,610
Aflac Inc.	319,203	19,120,260
Alleghany Corp. <sup>a</sup>	11,771	5,625,714
Allied World Assurance Co. Holdings AG	69,700	2,592,143
Allstate Corp. (The)	285,133	17,703,908
American Financial Group Inc./OH	50,455	3,636,796
American International Group Inc.	910,597	56,429,696





## Schedule of Investments (Unaudited) (Continued)

### iSHARES® RUSSELL 1000 ETF

December 31, 2015

Security	Shares	Value	Security	Shares	Value
American National Insurance Co.	5,260	\$ 537,940	White Mountains Insurance Group Ltd. <sup>b</sup>	4,216	\$ 3,064,231
AmTrust Financial Services Inc.	30,216	1,860,701	WR Berkley Corp.	71,306	3,904,003
Aon PLC	207,433	19,127,397	XL Group PLC	226,003	8,854,798
Arch Capital Group Ltd. <sup>a</sup>	91,337	6,370,756			459,772,385
Arthur J Gallagher & Co.	123,125	5,040,737	<b>INTERNET &amp; CATALOG RETAIL — 2.04%</b>		
Aspen Insurance Holdings Ltd.	45,064	2,176,591	Amazon.com Inc. <sup>a</sup>	280,588	189,646,623
Assurant Inc.	49,924	4,020,879	Expedia Inc.	87,248	10,844,926
Assured Guaranty Ltd.	104,139	2,752,394	Groupon Inc. <sup>a,b</sup>	331,930	1,019,025
Axis Capital Holdings Ltd. <sup>b</sup>	74,021	4,161,461	Liberty Interactive Corp. QVC Group Series A <sup>a</sup>	363,446	9,929,345
Brown & Brown Inc.	84,871	2,724,359	Liberty Ventures Series A <sup>a</sup>	104,886	4,731,408
Chubb Corp. (The)	169,147	22,435,658	Netflix Inc. <sup>a,b</sup>	312,398	35,732,083
Cincinnati Financial Corp.	121,431	7,185,072	Priceline Group Inc. (The) <sup>a</sup>	38,153	48,643,167
CNA Financial Corp.	19,403	682,015	TripAdvisor Inc. <sup>a,b</sup>	82,751	7,054,523
Endurance Specialty Holdings Ltd.	46,232	2,958,386			307,601,100
Erie Indemnity Co. Class A	18,103	1,731,371	<b>INTERNET SOFTWARE &amp; SERVICES — 4.00%</b>		
Everest Re Group Ltd.	32,732	5,992,902	Akamai Technologies Inc. <sup>a</sup>	131,860	6,939,792
FNF Group	207,018	7,177,314	Alphabet Inc. Class A <sup>a</sup>	212,193	165,088,276
Genworth Financial Inc. Class A <sup>a</sup>	354,909	1,323,811	Alphabet Inc. Class C <sup>a</sup>	216,521	164,313,456
Hanover Insurance Group Inc. (The)	32,372	2,633,138	CoStar Group Inc. <sup>a,b</sup>	23,778	4,914,675
Hartford Financial Services Group Inc. (The)	308,633	13,413,190	eBay Inc. <sup>a</sup>	894,307	24,575,556
Lincoln National Corp.	186,230	9,359,920	Facebook Inc. Class A <sup>a</sup>	1,592,914	166,714,379
Loews Corp.	229,390	8,808,576	GoDaddy Inc. Class A <sup>a,b</sup>	16,920	542,455
Markel Corp. <sup>a</sup>	10,256	9,059,638	IAC/InterActiveCorp	54,410	3,267,321
Marsh & McLennan Companies Inc.	395,193	21,913,452	LinkedIn Corp. Class A <sup>a</sup>	80,550	18,130,194
Mercury General Corp.	12,439	579,284	Match Group Inc. <sup>a</sup>	26,162	354,495
MetLife Inc.	689,598	33,245,520	Pandora Media Inc. <sup>a,b</sup>	154,599	2,073,173
Old Republic International Corp.	191,152	3,561,162	Rackspace Hosting Inc. <sup>a,b</sup>	85,605	2,167,519
PartnerRe Ltd.	35,231	4,923,180	Twitter Inc. <sup>a,b</sup>	415,330	9,610,736
Principal Financial Group Inc.	216,972	9,759,401	VeriSign Inc. <sup>a,b</sup>	75,916	6,632,022
ProAssurance Corp.	40,161	1,949,013	Yahoo! Inc. <sup>a</sup>	690,862	22,978,070
Progressive Corp. (The)	431,411	13,718,870	Yelp Inc. <sup>a,b</sup>	47,620	1,371,456
Prudential Financial Inc.	333,474	27,148,118	Zillow Group Inc. Class A <sup>a,b</sup>	32,119	836,379
Reinsurance Group of America Inc.	48,800	4,174,840	Zillow Group Inc. Class C <sup>a,b</sup>	64,238	1,508,308
RenaissanceRe Holdings Ltd.	33,918	3,839,178			602,018,262
StanCorp Financial Group Inc.	31,163	3,548,842	<b>IT SERVICES — 3.73%</b>		
Torchmark Corp.	93,322	5,334,286	Accenture PLC Class A	462,388	48,319,546
Travelers Companies Inc. (The)	234,610	26,478,085	Alliance Data Systems Corp. <sup>a</sup>	45,732	12,648,099
Unum Group	184,232	6,133,083	Amdocs Ltd.	113,458	6,191,403
Validus Holdings Ltd.	62,815	2,907,706	Automatic Data Processing Inc.	345,642	29,282,790





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

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Black Knight Financial Services Inc. Class A <sup>a,b</sup>	15,365	\$ 507,967	<b>LIFE SCIENCES TOOLS &amp; SERVICES — 0.73%</b>		
Booz Allen Hamilton Holding Corp.	74,439	2,296,443	Agilent Technologies Inc.	245,185	\$ 10,251,185
Broadridge Financial Solutions Inc.	88,643	4,762,788	Bio-Rad Laboratories Inc. Class A <sup>a,b</sup>	15,363	2,130,234
Cognizant Technology Solutions Corp. Class A <sup>a</sup>	449,439	26,975,329	Bio-Techne Corp.	27,584	2,482,560
Computer Sciences Corp.	100,420	3,281,726	Bruker Corp. <sup>a,b</sup>	81,570	1,979,704
CoreLogic Inc./U.S. <sup>a</sup>	66,143	2,239,602	Charles River Laboratories International Inc. <sup>a</sup>	34,629	2,783,825
CSRA Inc.	102,643	3,079,290	Illumina Inc. <sup>a</sup>	106,087	20,362,869
DST Systems Inc.	25,565	2,915,944	Mettler-Toledo International Inc. <sup>a</sup>	20,533	6,963,356
Fidelity National Information Services Inc.	208,984	12,664,430	PerkinElmer Inc.	83,683	4,482,898
First Data Corp. Class A <sup>a</sup>	131,663	2,109,241	QIAGEN NV <sup>a</sup>	171,844	4,751,487
Fiserv Inc. <sup>a</sup>	174,336	15,944,771	Quintiles Transnational Holdings Inc. <sup>a</sup>	58,106	3,989,558
FleetCor Technologies Inc. <sup>a</sup>	67,658	9,670,358	Thermo Fisher Scientific Inc.	293,020	41,564,887
Gartner Inc. <sup>a</sup>	61,419	5,570,703	VWR Corp. <sup>a,b</sup>	21,643	612,713
Genpact Ltd. <sup>a</sup>	116,577	2,912,094	Waters Corp. <sup>a,b</sup>	61,069	8,218,666
Global Payments Inc.	98,120	6,329,721			110,573,942
International Business Machines Corp.	668,403	91,985,621	<b>MACHINERY — 1.43%</b>		
Jack Henry & Associates Inc.	60,199	4,699,134	AGCO Corp. <sup>b</sup>	55,598	2,523,593
Leidos Holdings Inc.	49,487	2,784,139	Allison Transmission Holdings Inc.	133,017	3,443,810
MasterCard Inc. Class A	735,860	71,643,330	Caterpillar Inc. <sup>b</sup>	444,373	30,199,589
Paychex Inc.	238,882	12,634,469	Colfax Corp. <sup>a,b</sup>	73,751	1,722,086
PayPal Holdings Inc. <sup>a</sup>	894,281	32,372,972	Crane Co.	35,044	1,676,505
Sabre Corp.	82,906	2,318,881	Cummins Inc.	133,718	11,768,521
Square Inc. <sup>a,b</sup>	22,802	298,478	Deere & Co.	245,556	18,728,556
Teradata Corp. <sup>a,b</sup>	98,269	2,596,267	Donaldson Co. Inc.	100,229	2,872,563
Total System Services Inc.	121,226	6,037,055	Dover Corp.	118,528	7,266,952
Vantiv Inc. Class A <sup>a</sup>	106,100	5,031,262	Flowserve Corp.	99,468	4,185,613
VeriFone Systems Inc. <sup>a,b</sup>	83,105	2,328,602	Graco Inc.	43,501	3,135,117
Visa Inc. Class A	1,440,860	111,738,693	IDEX Corp.	57,195	4,381,709
Western Union Co. (The)	380,819	6,820,468	Illinois Tool Works Inc.	220,285	20,416,014
WEX Inc. <sup>a</sup>	28,543	2,523,201	Ingersoll-Rand PLC	194,708	10,765,405
Xerox Corp.	743,182	7,900,025	ITT Corp.	65,601	2,382,628
		561,414,842	Joy Global Inc.	71,406	900,430
<b>LEISURE PRODUCTS — 0.15%</b>			Kennametal Inc.	58,147	1,116,422
Brunswick Corp./DE	68,188	3,444,176	Lincoln Electric Holdings Inc.	55,441	2,876,833
Hasbro Inc.	82,413	5,551,340	Manitowoc Co. Inc. (The)	99,303	1,524,301
Mattel Inc.	250,038	6,793,532	Middleby Corp. (The) <sup>a,b</sup>	42,095	4,540,788
Polaris Industries Inc. <sup>b</sup>	48,717	4,187,226	Nordson Corp.	44,704	2,867,762
Vista Outdoor Inc. <sup>a</sup>	47,045	2,093,973	Oshkosh Corp.	57,576	2,247,767
		22,070,247	PACCAR Inc.	260,675	12,355,995



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Page 1 of 1

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

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Parker-Hannifin Corp.	102,368	\$ 9,927,649	Liberty Media Corp. Class A <sup>a</sup>	76,671	\$ 3,009,337
Pentair PLC	132,614	6,568,371	Liberty Media Corp. Class C <sup>a</sup>	148,361	5,649,587
Snap-on Inc.	42,815	7,339,775	Lions Gate Entertainment Corp.	69,370	2,246,894
SPX Corp.	29,850	278,501	Live Nation Entertainment Inc. <sup>a</sup>	106,818	2,624,518
SPX FLOW Inc. <sup>a</sup>	29,817	832,192	Madison Square Garden Co. (The) <sup>a</sup>	15,203	2,459,845
Stanley Black & Decker Inc.	113,192	12,080,982	MSG Networks Inc. Class A <sup>a</sup>	45,051	937,061
Terex Corp.	76,970	1,422,406	News Corp. Class A	280,769	3,751,074
Timken Co. (The)	56,584	1,617,737	News Corp. Class B	88,286	1,232,473
Toro Co. (The)	41,165	3,007,927	Omnicom Group Inc.	179,880	13,609,721
Trinity Industries Inc. <sup>b</sup>	113,648	2,729,825	Regal Entertainment Group Class A <sup>b</sup>	60,731	1,145,994
Valmont Industries Inc.	17,400	1,844,748	Scripps Networks Interactive Inc. Class A	67,648	3,734,846
WABCO Holdings Inc. <sup>a</sup>	40,398	4,131,099	Sirius XM Holdings Inc. <sup>a,b</sup>	1,697,681	6,909,562
Wabtec Corp./DE	71,005	5,049,876	Starz Series A <sup>a</sup>	63,485	2,126,748
Xylem Inc./NY	134,129	4,895,709	TEGNA Inc.	167,782	4,281,797
		215,625,756	Thomson Reuters Corp.	242,650	9,184,303
<b>MARINE — 0.01%</b>			Time Warner Cable Inc.	208,091	38,619,609
Kirby Corp. <sup>a</sup>	41,400	2,178,468	Time Warner Inc.	607,013	39,255,531
		2,178,468	Tribune Media Co.	58,874	1,990,530
<b>MEDIA — 3.27%</b>			Twenty-First Century Fox Inc. Class A	871,708	23,675,589
AMC Networks Inc. Class A <sup>a,b</sup>	44,193	3,300,333	Twenty-First Century Fox Inc. Class B	356,205	9,699,462
Cable One Inc.	2,591	1,123,613	Viacom Inc. Class A	7,669	337,359
Cablevision Systems Corp. Class A	148,416	4,734,470	Viacom Inc. Class B NVS	254,943	10,493,454
CBS Corp. Class B NVS	362,317	17,076,000	Walt Disney Co. (The)	1,248,980	131,242,818
Charter Communications Inc. Class A <sup>a,b</sup>	55,125	10,093,387			492,689,967
Cinemark Holdings Inc.	86,093	2,878,089	<b>METALS &amp; MINING — 0.31%</b>		
Clear Channel Outdoor Holdings Inc.			Alcoa Inc.	965,596	9,530,433
Class A <sup>a</sup>	26,464	147,934	Allegheny Technologies Inc.	80,063	900,709
Comcast Corp. Class A	1,848,774	104,326,317	Compass Minerals International Inc.	25,039	1,884,686
Discovery Communications Inc. Class A <sup>a,b</sup>	113,987	3,041,173	Freeport-McMoRan Inc.	839,695	5,684,735
Discovery Communications Inc.			Newmont Mining Corp.	390,231	7,020,256
Class C NVS <sup>a</sup>	202,765	5,113,733	Nucor Corp.	234,871	9,465,301
DISH Network Corp. Class A <sup>a</sup>	160,129	9,156,176	Reliance Steel & Aluminum Co.	54,942	3,181,691
Gannett Co. Inc.	82,929	1,350,913	Royal Gold Inc.	47,547	1,734,039
Interpublic Group of Companies Inc. (The)	303,023	7,054,375	Southern Copper Corp. <sup>b</sup>	83,137	2,171,538
John Wiley & Sons Inc. Class A	34,069	1,534,127	Steel Dynamics Inc.	177,274	3,167,886
Liberty Broadband Corp. Class A <sup>a,b</sup>	18,987	980,679	Tahoe Resources Inc.	117,242	1,016,488
Liberty Broadband Corp. Class C <sup>a</sup>	49,374	2,560,536	U.S. Steel Corp. <sup>b</sup>	106,547	850,245
					46,608,007



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Page 1 of 1

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

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>MULTI-UTILITIES — 1.08%</b>					
Alliant Energy Corp.	83,482	\$ 5,213,451	ConocoPhillips	907,605	\$ 42,376,077
Ameren Corp.	179,052	7,740,418	CONSOL Energy Inc. <sup>b</sup>	167,875	1,326,213
CenterPoint Energy Inc.	318,230	5,842,703	Continental Resources Inc./OK <sup>a,b</sup>	62,932	1,446,177
CMS Energy Corp.	204,321	7,371,902	CVR Energy Inc.	11,119	437,533
Consolidated Edison Inc.	215,417	13,844,851	Denbury Resources Inc. <sup>b</sup>	261,052	527,325
Dominion Resources Inc./VA	436,882	29,550,698	Devon Energy Corp.	302,449	9,678,368
DTE Energy Co.	132,113	10,594,141	Diamondback Energy Inc. <sup>a</sup>	48,641	3,254,083
MDU Resources Group Inc.	142,602	2,612,469	Energen Corp.	57,817	2,369,919
NiSource Inc.	234,834	4,581,611	EOG Resources Inc.	404,102	28,606,381
PG&E Corp.	353,357	18,795,059	EP Energy Corp. Class A <sup>a,b</sup>	23,715	103,872
Public Service Enterprise Group Inc.	373,021	14,432,182	EQT Corp.	112,281	5,853,209
SCANA Corp.	104,863	6,343,163	Exxon Mobil Corp.	3,077,664	239,903,909
Sempra Energy	182,279	17,136,049	Golar LNG Ltd. <sup>b</sup>	65,984	1,041,887
TECO Energy Inc.	173,996	4,636,993	Gulfport Energy Corp. <sup>a</sup>	79,265	1,947,541
Vectren Corp.	60,606	2,570,907	Hess Corp.	185,541	8,995,028
WEC Energy Group Inc.	232,755	11,942,659	HollyFrontier Corp.	135,120	5,389,937
		163,209,256	Kinder Morgan Inc./DE	1,314,538	19,612,907
<b>MULTILINE RETAIL — 0.57%</b>			Kosmos Energy Ltd. <sup>a,b</sup>	115,100	598,520
Dillard's Inc. Class A	15,699	1,031,581	Laredo Petroleum Inc. <sup>a,b</sup>	90,201	720,706
Dollar General Corp.	223,313	16,049,505	Marathon Oil Corp.	497,320	6,261,259
Dollar Tree Inc. <sup>a</sup>	169,519	13,090,257	Marathon Petroleum Corp.	399,944	20,733,097
JC Penney Co. Inc. <sup>a,b</sup>	223,318	1,487,298	Memorial Resource Development Corp. <sup>a,b</sup>	65,638	1,060,054
Kohl's Corp.	140,229	6,679,107	Murphy Oil Corp.	131,996	2,963,310
Macy's Inc.	230,851	8,075,168	Newfield Exploration Co. <sup>a</sup>	120,554	3,925,238
Nordstrom Inc.	103,856	5,173,068	Noble Energy Inc.	315,208	10,379,799
Sears Holdings Corp. <sup>a,b</sup>	9,945	204,469	Occidental Petroleum Corp.	565,447	38,229,872
Target Corp.	470,026	34,128,588	ONEOK Inc.	154,458	3,808,934
		85,919,041	PBF Energy Inc.	71,237	2,622,234
<b>OIL, GAS &amp; CONSUMABLE FUELS — 5.16%</b>			Phillips 66	398,721	32,615,378
Anadarko Petroleum Corp.	373,523	18,145,747	Pioneer Natural Resources Co.	110,040	13,796,815
Antero Resources Corp. <sup>a,b</sup>	50,885	1,109,293	QEP Resources Inc.	129,558	1,736,077
Apache Corp.	277,132	12,324,060	Range Resources Corp. <sup>b</sup>	124,067	3,053,289
Cabot Oil & Gas Corp.	305,648	5,406,913	SM Energy Co. <sup>b</sup>	49,681	976,728
California Resources Corp.	230,446	536,939	Southwestern Energy Co. <sup>a,b</sup>	281,550	2,001,821
Cheniere Energy Inc. <sup>a</sup>	174,425	6,497,331	Spectra Energy Corp.	493,426	11,812,618
Chesapeake Energy Corp. <sup>b</sup>	429,715	1,933,718	Targa Resources Corp.	41,951	1,135,194
Chevron Corp.	1,384,217	124,524,161	Teekay Corp.	34,256	338,107
Cimarex Energy Co.	69,606	6,221,384	Tesoro Corp.	92,873	9,786,028
Cobalt International Energy Inc. <sup>a</sup>	268,409	1,449,409	Valero Energy Corp.	354,461	25,063,937
Columbia Pipeline Group Inc.	294,700	5,894,000	Whiting Petroleum Corp. <sup>a,b</sup>	149,260	1,409,014
Concho Resources Inc. <sup>a</sup>	95,028	8,824,300	Williams Companies Inc. (The)	552,251	14,192,851
			World Fuel Services Corp.	52,924	2,035,457
			WPX Energy Inc. <sup>a</sup>	171,979	987,159
					777,981,117



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

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>PAPER &amp; FOREST PRODUCTS — 0.01%</b>			American Campus Communities Inc.	82,221	\$ 3,399,016
Domtar Corp.	47,365	\$ 1,750,137	American Capital Agency Corp.	261,035	4,526,347
		1,750,137	American Homes 4 Rent Class A <sup>b</sup>	121,538	2,024,823
<b>PERSONAL PRODUCTS — 0.16%</b>			American Tower Corp. <sup>b</sup>	311,456	30,195,659
Avon Products Inc.	318,595	1,290,310	Annaly Capital Management Inc. <sup>b</sup>	699,761	6,563,758
Coty Inc. Class A <sup>b</sup>	60,952	1,562,200	Apartment Investment & Management Co.		
Edgewell Personal Care Co.	45,217	3,543,656	Class A	114,559	4,585,797
Estee Lauder Companies Inc. (The) Class A	154,351	13,592,149	Apple Hospitality REIT Inc. <sup>b</sup>	129,417	2,584,457
Herbalife Ltd. <sup>a,b</sup>	54,351	2,914,301	AvalonBay Communities Inc.	97,227	17,902,407
Nu Skin Enterprises Inc. Class A <sup>b</sup>	42,744	1,619,570	BioMed Realty Trust Inc.	149,006	3,529,952
		24,522,186	Boston Properties Inc.	113,109	14,425,922
<b>PHARMACEUTICALS — 5.15%</b>			Brandywine Realty Trust	131,989	1,802,970
Akorn Inc. <sup>a</sup>	57,670	2,151,668	Brixmor Property Group Inc. <sup>b</sup>	126,903	3,276,635
Allergan PLC <sup>a</sup>	288,886	90,276,875	Camden Property Trust	64,284	4,934,440
Bristol-Myers Squibb Co.	1,227,075	84,410,489	Care Capital Properties Inc.	61,235	1,871,954
Eli Lilly & Co.	720,277	60,690,540	CBL & Associates Properties Inc.	122,239	1,512,096
Endo International PLC <sup>a</sup>	166,676	10,203,905	Chimera Investment Corp.	139,336	1,900,543
Jazz Pharmaceuticals PLC <sup>a</sup>	45,139	6,344,738	Columbia Property Trust Inc. <sup>b</sup>	91,132	2,139,779
Johnson & Johnson	2,041,209	209,672,988	Communications Sales & Leasing Inc./CSL		
Mallinckrodt PLC <sup>a</sup>	86,030	6,420,419	Capital LLC <sup>a</sup>	88,144	1,647,411
Merck & Co. Inc.	2,079,636	109,846,374	Corporate Office Properties Trust	69,173	1,510,047
Mylan NV <sup>a</sup>	309,864	16,754,346	Corrections Corp. of America <sup>b</sup>	85,495	2,264,763
Perrigo Co. PLC	107,561	15,564,077	Crown Castle International Corp.	245,425	21,216,991
Pfizer Inc.	4,532,615	146,312,812	DDR Corp.	222,640	3,749,258
Zoetis Inc.	368,069	17,637,866	Digital Realty Trust Inc.	108,003	8,167,187
		776,287,097	Douglas Emmett Inc.	108,301	3,376,825
<b>PROFESSIONAL SERVICES — 0.38%</b>			Duke Realty Corp.	255,082	5,361,824
Dun & Bradstreet Corp. (The)	26,431	2,746,974	Empire State Realty Trust Inc. Class A <sup>b</sup>	81,775	1,477,674
Equifax Inc.	87,734	9,770,935	Equinix Inc.	45,270	13,689,648
IHS Inc. Class A <sup>a</sup>	50,797	6,015,889	Equity Commonwealth <sup>a</sup>	95,150	2,638,509
ManpowerGroup Inc.	54,380	4,583,690	Equity Lifestyle Properties Inc. <sup>b</sup>	62,340	4,156,208
Nielsen Holdings PLC	270,484	12,604,554	Equity Residential	267,856	21,854,371
Robert Half International Inc.	99,071	4,670,207	Essex Property Trust Inc.	48,070	11,508,439
Towers Watson & Co. Class A	51,065	6,559,810	Extra Space Storage Inc.	90,598	7,991,650
TransUnion <sup>a</sup>	23,880	658,372	Federal Realty Investment Trust	50,699	7,407,124
Verisk Analytics Inc. Class A <sup>a</sup>	124,756	9,591,241	Four Corners Property Trust Inc. <sup>a</sup>	29,997	724,728
		57,201,672			
<b>REAL ESTATE INVESTMENT TRUSTS (REITS) — 3.63%</b>					
Alexandria Real Estate Equities Inc.	52,904	4,780,405			



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

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Gaming and Leisure Properties Inc. <sup>b</sup>	64,362	\$ 1,789,264	UDR Inc.	191,305	\$ 7,187,329
General Growth Properties Inc.	424,848	11,560,114	Ventas Inc.	243,618	13,747,364
HCP Inc. <sup>b</sup>	339,702	12,990,204	VEREIT Inc.	669,756	5,304,468
Healthcare Trust of America Inc. Class A <sup>b</sup>	91,425	2,465,732	Vornado Realty Trust	138,471	13,841,561
Hospitality Properties Trust	109,971	2,875,742	Weingarten Realty Investors	90,566	3,131,772
Host Hotels & Resorts Inc.	558,402	8,565,887	Welltower Inc.	257,784	17,537,045
Iron Mountain Inc. <sup>b</sup>	155,919	4,211,372	Weyerhaeuser Co.	380,885	11,418,932
Kilroy Realty Corp.	65,025	4,114,782	WP Carey Inc.	76,543	4,516,037
Kimco Realty Corp.	304,736	8,063,315	WP GLIMCHER Inc.	135,606	1,438,780
Lamar Advertising Co. Class A	59,964	3,596,641			547,423,927
Liberty Property Trust	110,813	3,440,744	<b>REAL ESTATE MANAGEMENT &amp; DEVELOPMENT — 0.16%</b>		
Macerich Co. (The)	116,727	9,418,702	CBRE Group Inc. Class A <sup>a</sup>	210,892	7,292,645
MFA Financial Inc. <sup>b</sup>	271,112	1,789,339	Forest City Enterprises Inc. Class A <sup>a,b</sup>	162,075	3,554,305
Mid-America Apartment Communities Inc. <sup>b</sup>	55,322	5,023,791	Howard Hughes Corp. (The) <sup>a,b</sup>	29,441	3,331,544
National Retail Properties Inc. <sup>b</sup>	98,189	3,932,469	Jones Lang LaSalle Inc.	33,171	5,302,716
NorthStar Realty Europe Corp. <sup>b</sup>	44,834	529,490	Realogy Holdings Corp. <sup>a</sup>	108,394	3,974,808
NorthStar Realty Finance Corp. <sup>b</sup>	134,503	2,290,586			23,456,018
Omega Healthcare Investors Inc.	135,153	4,727,652	<b>ROAD &amp; RAIL — 0.78%</b>		
Outfront Media Inc.	100,688	2,198,019	AMERCO	5,335	2,077,982
Paramount Group Inc.	130,591	2,363,697	Avis Budget Group Inc. <sup>a</sup>	73,924	2,682,702
Piedmont Office Realty Trust Inc. Class A <sup>b</sup>	107,264	2,025,144	CSX Corp.	727,360	18,874,992
Plum Creek Timber Co. Inc.	129,504	6,179,931	Genesee & Wyoming Inc. Class A <sup>a</sup>	41,852	2,247,034
Post Properties Inc.	39,936	2,362,614	Hertz Global Holdings Inc. <sup>a</sup>	300,186	4,271,647
Prologis Inc.	385,810	16,558,965	JB Hunt Transport Services Inc.	67,866	4,978,650
Public Storage	106,623	26,410,517	Kansas City Southern	81,767	6,105,542
Rayonier Inc.	92,906	2,062,513	Landstar System Inc.	33,147	1,944,072
Realty Income Corp. <sup>b</sup>	183,530	9,475,654	Norfolk Southern Corp.	224,421	18,983,772
Regency Centers Corp.	69,806	4,755,185	Old Dominion Freight Line Inc. <sup>a,b</sup>	51,707	3,054,332
Retail Properties of America Inc. Class A	173,312	2,559,818	Ryder System Inc.	39,248	2,230,464
Senior Housing Properties Trust	171,700	2,548,028	Union Pacific Corp.	644,535	50,402,637
Simon Property Group Inc.	229,131	44,552,232			117,853,826
SL Green Realty Corp.	73,547	8,309,340	<b>SEMICONDUCTORS &amp; SEMICONDUCTOR</b>		
Spirit Realty Capital Inc.	327,334	3,279,887	<b>EQUIPMENT — 2.35%</b>		
Starwood Property Trust Inc. <sup>b</sup>	176,266	3,624,029	Analog Devices Inc.	230,563	12,754,745
Tanger Factory Outlet Centers Inc.	69,867	2,284,651	Applied Materials Inc.	846,013	15,795,063
Taubman Centers Inc.	45,507	3,491,297	Atmel Corp.	305,547	2,630,760
Two Harbors Investment Corp. <sup>b</sup>	268,355	2,173,675	Avago Technologies Ltd. <sup>b</sup>	188,889	27,417,238
			Broadcom Corp. Class A	406,664	23,513,312
			Cree Inc. <sup>a,b</sup>	75,972	2,026,173
			Cypress Semiconductor Corp.	242,658	2,380,475



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

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
First Solar Inc. <sup>a</sup>	55,435	\$ 3,658,156	Splunk Inc. <sup>a,b</sup>	92,058	\$ 5,413,931
Intel Corp.	3,492,048	120,301,054	SS&C Technologies Holdings Inc.	60,035	4,098,589
KLA-Tencor Corp.	117,779	8,167,974	Symantec Corp.	501,466	10,530,786
Lam Research Corp. <sup>b</sup>	116,731	9,270,776	Synopsys Inc. <sup>a</sup>	113,867	5,193,474
Linear Technology Corp.	176,362	7,490,094	Tableau Software Inc. Class A <sup>a,b</sup>	36,522	3,441,103
Marvell Technology Group Ltd.	331,763	2,926,150	Ultimate Software Group Inc. (The) <sup>a,b</sup>	21,012	4,108,056
Maxim Integrated Products Inc.	209,382	7,956,516	VMware Inc. Class A <sup>a,b</sup>	60,282	3,410,153
Microchip Technology Inc.	153,652	7,150,964	Workday Inc. Class A <sup>a</sup>	78,116	6,224,283
Micron Technology Inc. <sup>a</sup>	795,388	11,262,694	Zynga Inc. Class A <sup>a</sup>	562,648	1,507,897
NVIDIA Corp.	395,948	13,050,446			665,389,403
ON Semiconductor Corp. <sup>a</sup>	313,954	3,076,749	<b>SPECIALTY RETAIL — 2.60%</b>		
Qorvo Inc. <sup>a</sup>	104,414	5,314,673	Aaron's Inc.	47,552	1,064,689
Skyworks Solutions Inc.	140,704	10,810,288	Advance Auto Parts Inc.	53,969	8,122,874
SunEdison Inc. <sup>a,b</sup>	199,392	1,014,905	AutoNation Inc. <sup>a</sup>	54,071	3,225,876
SunPower Corp. <sup>a,b</sup>	39,984	1,199,920	AutoZone Inc. <sup>a</sup>	23,005	17,067,640
Teradyne Inc.	157,072	3,246,678	Bed Bath & Beyond Inc. <sup>a,b</sup>	126,588	6,107,871
Texas Instruments Inc.	765,841	41,975,745	Best Buy Co. Inc.	223,930	6,818,669
Xilinx Inc.	190,668	8,955,676	Cabela's Inc. <sup>a,b</sup>	37,029	1,730,365
		353,347,224	CarMax Inc. <sup>a,b</sup>	154,307	8,327,949
<b>SOFTWARE — 4.42%</b>			CST Brands Inc.	56,143	2,197,437
Activision Blizzard Inc.	371,477	14,379,875	Dick's Sporting Goods Inc.	68,406	2,418,152
Adobe Systems Inc. <sup>a</sup>	368,279	34,596,129	DSW Inc. Class A	53,536	1,277,369
ANSYS Inc. <sup>a</sup>	65,905	6,096,212	Foot Locker Inc.	102,726	6,686,435
Autodesk Inc. <sup>a,b</sup>	167,687	10,217,169	GameStop Corp. Class A <sup>b</sup>	78,788	2,209,216
CA Inc.	221,116	6,315,073	Gap Inc. (The)	176,409	4,357,302
Cadence Design Systems Inc. <sup>a</sup>	214,452	4,462,746	GNC Holdings Inc. Class A	63,496	1,969,646
CDK Global Inc.	118,442	5,622,442	Home Depot Inc. (The)	956,176	126,454,276
Citrix Systems Inc. <sup>a</sup>	117,807	8,912,100	L Brands Inc.	182,185	17,456,967
Electronic Arts Inc. <sup>a,b</sup>	231,328	15,896,860	Lowe's Companies Inc.	700,578	53,271,951
FireEye Inc. <sup>a,b</sup>	100,982	2,094,367	Michaels Companies Inc. (The) <sup>a,b</sup>	45,690	1,010,206
Fortinet Inc. <sup>a,b</sup>	105,855	3,299,500	Murphy USA Inc. <sup>a</sup>	33,692	2,046,452
Intuit Inc.	202,940	19,583,710	O'Reilly Automotive Inc. <sup>a</sup>	74,350	18,841,777
King Digital Entertainment PLC	58,744	1,050,343	Office Depot Inc. <sup>a</sup>	400,862	2,260,862
Microsoft Corp.	5,954,609	330,361,707	Penske Automotive Group Inc.	31,240	1,322,702
NetSuite Inc. <sup>a,b</sup>	29,242	2,474,458	Ross Stores Inc.	304,646	16,393,001
Nuance Communications Inc. <sup>a</sup>	185,427	3,688,143	Sally Beauty Holdings Inc. <sup>a</sup>	115,282	3,215,215
Oracle Corp.	2,332,289	85,198,517	Signet Jewelers Ltd.	59,051	7,304,018
PTC Inc. <sup>a</sup>	84,404	2,922,911	Staples Inc.	473,102	4,480,276
Red Hat Inc. <sup>a,b</sup>	134,979	11,177,611	Tiffany & Co.	83,226	6,349,312
salesforce.com inc. <sup>a</sup>	482,913	37,860,379			
ServiceNow Inc. <sup>a,b</sup>	113,436	9,819,020			
SolarWinds Inc. <sup>a</sup>	45,902	2,703,628			
Solera Holdings Inc.	49,758	2,728,231			





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

December 31, 2015

Security	Shares	Value
TJX Companies Inc. (The)	500,853	\$ 35,515,486
Tractor Supply Co.	100,682	8,608,311
Ulta Salon Cosmetics & Fragrance Inc. <sup>a</sup>	47,259	8,742,915
Urban Outfitters Inc. <sup>a,b</sup>	64,307	1,462,984
Williams-Sonoma Inc.	67,728	3,955,992
		<u>392,274,193</u>
<b>TECHNOLOGY HARDWARE, STORAGE &amp; PERIPHERALS — 3.66%</b>		
3D Systems Corp. <sup>a,b</sup>	81,983	712,432
Apple Inc.	4,240,589	446,364,398
EMC Corp./MA	1,429,632	36,712,950
Hewlett Packard Enterprise Co.	1,336,678	20,317,506
HP Inc.	1,340,026	15,865,908
Lexmark International Inc. Class A	44,953	1,458,725
NCR Corp. <sup>a</sup>	124,298	3,040,329
NetApp Inc.	217,716	5,776,005
SanDisk Corp.	153,071	11,631,865
Western Digital Corp.	165,133	9,916,237
		<u>551,796,355</u>
<b>TEXTILES, APPAREL &amp; LUXURY GOODS — 0.88%</b>		
Carter's Inc.	38,621	3,438,428
Coach Inc.	204,200	6,683,466
Fossil Group Inc. <sup>a,b</sup>	31,101	1,137,053
Hanesbrands Inc.	296,060	8,713,046
Kate Spade & Co. <sup>a,b</sup>	93,329	1,658,456
lululemon athletica Inc. <sup>a,b</sup>	81,890	4,296,768
Michael Kors Holdings Ltd. <sup>a,b</sup>	135,976	5,447,198
NIKE Inc. Class B	999,363	62,460,187
PVH Corp.	61,180	4,505,907
Ralph Lauren Corp.	43,947	4,899,212
Skechers U.S.A. Inc. Class A <sup>a</sup>	89,856	2,714,550
Under Armour Inc. Class A <sup>a,b</sup>	131,711	10,617,224
VF Corp.	248,841	15,490,352
		<u>132,061,847</u>
<b>THRIFTS &amp; MORTGAGE FINANCE — 0.04%</b>		
New York Community Bancorp. Inc.	357,842	5,839,982
TFS Financial Corp.	48,180	907,229
		<u>6,747,211</u>

Security	Shares	Value
<b>TOBACCO — 1.41%</b>		
Altria Group Inc.	1,447,601	\$ 84,264,854
Philip Morris International Inc.	1,140,327	100,246,147
Reynolds American Inc.	607,865	28,052,970
		<u>212,563,971</u>
<b>TRADING COMPANIES &amp; DISTRIBUTORS — 0.25%</b>		
Air Lease Corp.	74,907	2,507,886
Fastenal Co.	216,890	8,853,450
GATX Corp.	32,069	1,364,536
HD Supply Holdings Inc. <sup>a</sup>	124,707	3,744,951
MSC Industrial Direct Co. Inc. Class A	34,765	1,956,227
NOW Inc. <sup>a,b</sup>	78,796	1,246,553
United Rentals Inc. <sup>a,b</sup>	71,187	5,163,905
Watsco Inc.	19,336	2,264,826
WESCO International Inc. <sup>a,b</sup>	32,274	1,409,728
WW Grainger Inc. <sup>b</sup>	46,271	9,374,042
		<u>37,886,104</u>
<b>TRANSPORTATION INFRASTRUCTURE — 0.02%</b>		
Macquarie Infrastructure Corp.	51,232	3,719,443
		<u>3,719,443</u>
<b>WATER UTILITIES — 0.08%</b>		
American Water Works Co. Inc.	132,164	7,896,799
Aqua America Inc.	131,293	3,912,531
		<u>11,809,330</u>
<b>WIRELESS TELECOMMUNICATION SERVICES — 0.15%</b>		
SBA Communications Corp. Class A <sup>a</sup>	95,394	10,023,048
Sprint Corp. <sup>a,b</sup>	543,990	1,969,244
T-Mobile U.S. Inc. <sup>a,b</sup>	202,581	7,924,969
Telephone & Data Systems Inc.	68,887	1,783,484
U.S. Cellular Corp. <sup>a,b</sup>	9,887	403,488
		<u>22,104,233</u>
<b>TOTAL COMMON STOCKS</b>		
<b>(Cost: \$13,633,044,088)</b>		<b>15,028,419,497</b>





## Schedule of Investments (Unaudited) (Continued)

### iSHARES® RUSSELL 1000 ETF

December 31, 2015

Security	Shares	Value
<b>SHORT-TERM INVESTMENTS — 2.81%</b>		
<b>MONEY MARKET FUNDS — 2.81%</b>		
BlackRock Cash Funds: Institutional, SL Agency Shares 0.38% <sup>c,d,e</sup>	378,189,431	\$ 378,189,431
BlackRock Cash Funds: Prime, SL Agency Shares 0.36% <sup>c,d,e</sup>	18,977,825	18,977,825
BlackRock Cash Funds: Treasury, SL Agency Shares 0.18% <sup>c,d</sup>	26,750,621	<u>26,750,621</u>
		<u>423,917,877</u>
<b>TOTAL SHORT-TERM INVESTMENTS</b> <b>(Cost: \$423,917,877)</b>		<u>423,917,877</u>
<b>TOTAL INVESTMENTS</b>		
<b>IN SECURITIES — 102.58%</b> <b>(Cost: \$14,056,961,965)</b>		15,452,337,374
<b>Other Assets, Less Liabilities — (2.58)%</b>		<u>(388,545,278)</u>
<b>NET ASSETS — 100.00%</b>		<u>\$15,063,792,096</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. See Note 1.

<sup>c</sup> Affiliated issuer. See Note 2.

<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. See Note 1.

Open futures contracts as of December 31, 2015 were as follows:

Issue	Number of Contracts Purchased (Sold)	Expiration	Exchange	Notional Value	Unrealized Appreciation (Depreciation)
S&P 500 E-Mini	253	Mar. 2016	Chicago Mercantile	\$25,747,810	\$ 1,823
S&P MidCap 400 E-Mini	21	Mar. 2016	Chicago Mercantile	2,926,350	(10,661)
			Net unrealized depreciation		<u>\$ (8,838)</u>

See accompanying notes to schedules of investments.



## Schedule of Investments (Unaudited)

### iSHARES® RUSSELL 1000 GROWTH ETF

December 31, 2015

Security	Shares	Value	Security	Shares	Value
<b>COMMON STOCKS — 99.78%</b>					
<b>AEROSPACE &amp; DEFENSE — 2.92%</b>					
B/E Aerospace Inc.	317,338	\$ 13,445,611	Gentex Corp.	436,455	\$ 6,987,645
Boeing Co. (The)	2,065,002	298,578,639	Johnson Controls Inc.	428,073	16,904,603
BWX Technologies Inc.	63,187	2,007,451	Lear Corp.	175,866	21,601,621
General Dynamics Corp.	266,239	36,570,589	Visteon Corp. <sup>a</sup>	120,455	13,792,097
Hexcel Corp.	287,954	13,375,463			162,433,369
Honeywell International Inc.	2,334,343	241,767,905	<b>AUTOMOBILES — 0.29%</b>		
Huntington Ingalls Industries Inc.	145,301	18,431,432	Harley-Davidson Inc.	314,239	14,263,308
Lockheed Martin Corp.	581,823	126,342,864	Tesla Motors Inc. <sup>a,b</sup>	291,227	69,897,392
Northrop Grumman Corp.	165,486	31,245,412	Thor Industries Inc.	135,233	7,593,333
Precision Castparts Corp.	78,635	18,244,106			91,754,033
Rockwell Collins Inc.	394,939	36,452,870	<b>BANKS — 0.10%</b>		
Spirit AeroSystems Holdings Inc. Class A <sup>a</sup>	389,740	19,514,282	Signature Bank/New York NY <sup>a</sup>	138,701	21,272,573
Textron Inc.	189,327	7,953,627	SVB Financial Group <sup>a,b</sup>	96,228	11,441,509
TransDigm Group Inc. <sup>a</sup>	159,122	36,351,421			32,714,082
United Technologies Corp.	244,120	23,452,608	<b>BEVERAGES — 3.82%</b>		
		923,734,280	Brown-Forman Corp. Class A	76,373	8,409,431
<b>AIR FREIGHT &amp; LOGISTICS — 0.95%</b>			Brown-Forman Corp. Class B	324,320	32,198,490
CH Robinson Worldwide Inc.	435,825	27,029,866	Coca-Cola Co. (The)	11,709,557	503,042,569
Expeditors International of Washington Inc.	570,801	25,743,125	Coca-Cola Enterprises Inc.	696,764	34,308,659
FedEx Corp.	306,434	45,655,602	Constellation Brands Inc. Class A	488,526	69,585,643
United Parcel Service Inc. Class B	2,094,981	201,600,022	Dr Pepper Snapple Group Inc.	572,569	53,363,431
		300,028,615	Monster Beverage Corp. <sup>a</sup>	446,777	66,551,902
<b>AIRLINES — 1.27%</b>			PepsiCo Inc.	4,407,761	440,423,479
Alaska Air Group Inc.	387,154	31,169,768			1,207,883,604
American Airlines Group Inc.	1,882,326	79,716,506	<b>BIOTECHNOLOGY — 7.10%</b>		
Delta Air Lines Inc.	2,437,684	123,566,202	AbbVie Inc.	4,942,970	292,821,543
JetBlue Airways Corp. <sup>a,b</sup>	350,852	7,946,798	Agiros Pharmaceuticals Inc. <sup>a,b</sup>	76,633	4,975,014
Southwest Airlines Co.	1,995,716	85,935,531	Alexion Pharmaceuticals Inc. <sup>a</sup>	644,337	122,907,283
Spirit Airlines Inc. <sup>a,b</sup>	216,993	8,647,171	Alkermes PLC <sup>a</sup>	366,905	29,124,919
United Continental Holdings Inc. <sup>a</sup>	1,140,786	65,367,038	Alnylam Pharmaceuticals Inc. <sup>a</sup>	181,182	17,056,474
		402,349,014	Amgen Inc.	2,270,480	368,567,018
<b>AUTO COMPONENTS — 0.51%</b>			Baxalta Inc.	1,032,130	40,284,034
BorgWarner Inc.	676,045	29,225,425	Biogen Inc. <sup>a</sup>	665,641	203,919,120
Delphi Automotive PLC	862,265	73,921,978	BioMarin Pharmaceutical Inc. <sup>a,b</sup>	478,629	50,141,174
			Bluebird Bio Inc. <sup>a,b</sup>	106,847	6,861,714
			Celgene Corp. <sup>a</sup>	2,368,490	283,650,362
			Gilead Sciences Inc.	4,388,516	444,073,934
			Incyte Corp. <sup>a,b</sup>	467,049	50,651,464
			Intercept Pharmaceuticals Inc. <sup>a,b</sup>	47,904	7,154,462
			Intrexon Corp. <sup>a,b</sup>	146,113	4,405,307
			Ionis Pharmaceuticals Inc. <sup>b</sup>	358,931	22,228,597
			Juno Therapeutics Inc. <sup>a,b</sup>	35,557	1,563,441



## Schedule of Investments (Unaudited) (Continued)

### iSHARES® RUSSELL 1000 GROWTH ETF

December 31, 2015

Security	Shares	Value	Security	Shares	Value
Medivation Inc. <sup>a</sup>	469,424	\$ 22,691,956	<b>CHEMICALS — 2.80%</b>		
OPKO Health Inc. <sup>a,b</sup>	907,849	9,123,883	Air Products & Chemicals Inc.	527,831	\$ 68,676,092
Puma Biotechnology Inc. <sup>a,b</sup>	74,330	5,827,472	Airgas Inc.	46,031	6,367,008
Regeneron Pharmaceuticals Inc. <sup>a</sup>	234,263	127,174,355	Ashland Inc.	17,977	1,846,238
Seattle Genetics Inc. <sup>a,b</sup>	313,977	14,091,288	Axalta Coating Systems Ltd. <sup>a</sup>	302,927	8,073,005
United Therapeutics Corp. <sup>a,b</sup>	137,860	21,590,255	Celanese Corp. Series A	32,246	2,171,123
Vertex Pharmaceuticals Inc. <sup>a</sup>	727,924	91,594,677	CF Industries Holdings Inc.	702,505	28,669,229
		2,242,479,746	Chemours Co. (The)	247,826	1,328,347
<b>BUILDING PRODUCTS — 0.32%</b>			Dow Chemical Co. (The)	436,734	22,483,066
Allegion PLC	285,509	18,820,753	Eastman Chemical Co.	111,321	7,515,281
AO Smith Corp.	221,799	16,992,021	Ecolab Inc.	788,405	90,177,764
Armstrong World Industries Inc. <sup>a</sup>	72,758	3,327,223	El du Pont de Nemours & Co.	1,248,932	83,178,871
Fortune Brands Home & Security Inc.	167,440	9,292,920	FMC Corp.	289,531	11,329,348
Lennox International Inc.	120,911	15,101,784	Huntsman Corp.	385,524	4,383,408
Masco Corp.	1,041,916	29,486,223	International Flavors & Fragrances Inc.	241,735	28,921,175
USG Corp. <sup>a,b</sup>	274,243	6,661,363	LyondellBasell Industries NV Class A	1,091,892	94,885,415
		99,682,287	Monsanto Co.	1,313,462	129,402,276
<b>CAPITAL MARKETS — 1.22%</b>			NewMarket Corp.	25,490	9,704,808
Affiliated Managers Group Inc. <sup>a</sup>	163,214	26,075,069	Platform Specialty Products Corp. <sup>a,b</sup>	64,027	821,466
Ameriprise Financial Inc.	450,841	47,978,499	PPG Industries Inc.	811,833	80,225,337
Artisan Partners Asset Management Inc.	105,493	3,804,078	Praxair Inc.	717,200	73,441,280
Bank of New York Mellon Corp. (The)	362,000	14,921,640	RPM International Inc.	397,901	17,531,518
BlackRock Inc. <sup>c</sup>	119,150	40,572,958	Scotts Miracle-Gro Co. (The) Class A	121,630	7,846,351
Charles Schwab Corp. (The)	2,418,872	79,653,455	Sherwin-Williams Co. (The)	241,817	62,775,693
Eaton Vance Corp. NVS	352,224	11,422,624	Valspar Corp. (The)	242,409	20,107,827
Federated Investors Inc. Class B	281,267	8,058,299	WR Grace & Co. <sup>a</sup>	216,888	21,599,876
Interactive Brokers Group Inc. Class A	14,721	641,836			883,461,802
Invesco Ltd.	159,670	5,345,752	<b>COMMERCIAL SERVICES &amp; SUPPLIES — 0.45%</b>		
Lazard Ltd. Class A	375,759	16,912,913	Cintas Corp.	269,265	24,516,578
Legg Mason Inc.	94,792	3,718,690	Clean Harbors Inc. <sup>a,b</sup>	117,855	4,908,661
LPL Financial Holdings Inc. <sup>b</sup>	247,286	10,546,748	Copart Inc. <sup>a</sup>	358,408	13,623,088
NorthStar Asset Management Group Inc./New York	582,670	7,073,614	Covanta Holding Corp.	339,347	5,256,485
SEI Investments Co.	415,226	21,757,842	KAR Auction Services Inc.	141,139	5,226,377
T Rowe Price Group Inc.	778,213	55,634,447	Pitney Bowes Inc.	231,382	4,778,038
TD Ameritrade Holding Corp.	677,986	23,532,894	Rollins Inc.	285,433	7,392,715
Waddell & Reed Financial Inc. Class A	237,177	6,797,493	RR Donnelley & Sons Co.	324,854	4,781,851
		384,448,851	Stericycle Inc. <sup>a,b</sup>	253,592	30,583,195
			Tyco International PLC	1,097,849	35,010,405
			Waste Management Inc.	114,073	6,088,076
					142,165,469



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

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>COMMUNICATIONS EQUIPMENT — 0.50%</b>			Silgan Holdings Inc.	120,436	\$ 6,469,822
Arista Networks Inc. <sup>a,b</sup>	100,123	\$ 7,793,574	WestRock Co.	74,090	3,379,986
ARRIS Group Inc. <sup>a,b</sup>	204,621	6,255,264			166,366,558
CommScope Holding Co. Inc. <sup>a,b</sup>	138,400	3,583,176	<b>DISTRIBUTORS — 0.20%</b>		
F5 Networks Inc. <sup>a</sup>	215,154	20,861,332	Genuine Parts Co.	421,981	36,243,948
Harris Corp.	61,723	5,363,729	LKQ Corp. <sup>a</sup>	909,178	26,938,944
Juniper Networks Inc.	207,487	5,726,641			63,182,892
Motorola Solutions Inc.	527,495	36,107,033	<b>DIVERSIFIED CONSUMER SERVICES — 0.16%</b>		
Palo Alto Networks Inc. <sup>a,b</sup>	216,666	38,163,549	H&R Block Inc.	658,035	21,919,146
QUALCOMM Inc.	682,134	34,096,468	Service Corp. International/U.S.	603,126	15,693,339
		157,950,766	ServiceMaster Global Holdings Inc. <sup>a</sup>	307,622	12,071,087
<b>CONSTRUCTION &amp; ENGINEERING — 0.01%</b>					49,683,572
AECOM <sup>a,b</sup>	58,779	1,765,133	<b>DIVERSIFIED FINANCIAL SERVICES — 0.88%</b>		
Quanta Services Inc. <sup>a,b</sup>	91,591	1,854,718	Berkshire Hathaway Inc. Class B <sup>a,b</sup>	360,862	47,648,218
		3,619,851	CBOE Holdings Inc.	249,745	16,208,451
<b>CONSTRUCTION MATERIALS — 0.06%</b>			FactSet Research Systems Inc.	124,658	20,265,651
Eagle Materials Inc.	150,471	9,092,962	Intercontinental Exchange Inc.	118,494	30,365,272
Martin Marietta Materials Inc.	28,539	3,897,857	Leucadia National Corp.	130,804	2,274,682
Vulcan Materials Co.	51,511	4,892,000	McGraw Hill Financial Inc.	817,357	80,575,053
		17,882,819	Moody's Corp.	530,106	53,190,836
<b>CONSUMER FINANCE — 0.16%</b>			Morningstar Inc.	57,151	4,595,512
Ally Financial Inc. <sup>a,b</sup>	99,550	1,855,612	MSCI Inc.	306,101	22,079,065
American Express Co.	500,356	34,799,760			277,202,740
Credit Acceptance Corp. <sup>a,b</sup>	25,225	5,398,654	<b>DIVERSIFIED TELECOMMUNICATION SERVICES — 1.99%</b>		
LendingClub Corp. <sup>a,b</sup>	197,985	2,187,734	AT&T Inc.	2,672,253	91,952,226
Santander Consumer USA Holdings Inc. <sup>a</sup>	13,067	207,112	Level 3 Communications Inc. <sup>a</sup>	102,083	5,549,232
SLM Corp. <sup>a</sup>	1,177,184	7,675,240	Verizon Communications Inc.	11,302,210	522,388,146
		52,124,112	Zayo Group Holdings Inc. <sup>a</sup>	372,251	9,898,154
<b>CONTAINERS &amp; PACKAGING — 0.53%</b>					629,787,758
AptarGroup Inc.	34,193	2,484,121	<b>ELECTRIC UTILITIES — 0.02%</b>		
Avery Dennison Corp.	253,027	15,854,672	ITC Holdings Corp.	170,076	6,675,483
Ball Corp.	412,051	29,968,469			6,675,483
Bemis Co. Inc.	31,527	1,408,942	<b>ELECTRICAL EQUIPMENT — 0.60%</b>		
Crown Holdings Inc. <sup>a</sup>	183,667	9,311,917	Acuity Brands Inc.	129,667	30,316,145
Graphic Packaging Holding Co.	570,757	7,322,812	AMETEK Inc.	720,863	38,631,048
International Paper Co.	1,193,138	44,981,302	Babcock & Wilcox Enterprises Inc. <sup>a</sup>	31,593	659,346
Owens-Illinois Inc. <sup>a</sup>	30,241	526,798	Emerson Electric Co.	1,375,105	65,771,272
Packaging Corp. of America	291,793	18,397,549	Hubbell Inc.	22,725	2,296,134
Sealed Air Corp.	588,793	26,260,168			



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Page 1 of 1

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

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Regal Beloit Corp.	6,999	\$ 409,581
Rockwell Automation Inc.	401,488	41,196,684
Solarcity Corp. <sup>a,b</sup>	177,219	9,041,713
		188,321,923
<b>ELECTRONIC EQUIPMENT, INSTRUMENTS &amp; COMPONENTS — 0.39%</b>		
Amphenol Corp. Class A	921,844	48,147,912
CDW Corp./DE	393,950	16,561,658
Cognex Corp.	261,317	8,824,675
Fitbit Inc. <sup>a,b</sup>	84,320	2,495,029
FLIR Systems Inc.	265,727	7,458,957
Ingram Micro Inc. Class A	25,928	787,693
IPG Photonics Corp. <sup>a,b</sup>	103,649	9,241,345
Jabil Circuit Inc.	106,990	2,491,797
Keysight Technologies Inc. <sup>a</sup>	425,041	12,041,411
National Instruments Corp.	73,563	2,110,522
Trimble Navigation Ltd. <sup>a</sup>	40,626	871,428
Zebra Technologies Corp. Class A <sup>a,b</sup>	154,591	10,767,263
		121,799,690
<b>ENERGY EQUIPMENT &amp; SERVICES — 0.15%</b>		
FMC Technologies Inc. <sup>a</sup>	449,693	13,045,594
Oceaneering International Inc.	51,238	1,922,449
RPC Inc. <sup>b</sup>	21,164	252,910
Schlumberger Ltd.	458,468	31,978,143
		47,199,096
<b>FOOD &amp; STAPLES RETAILING — 2.39%</b>		
Costco Wholesale Corp.	1,313,854	212,187,421
CVS Health Corp.	3,123,454	305,380,098
Kroger Co. (The)	2,927,727	122,466,820
Rite Aid Corp. <sup>a</sup>	1,755,436	13,762,618
Sprouts Farmers Market Inc. <sup>a,b</sup>	459,335	12,213,718
Sysco Corp.	552,177	22,639,257
Walgreens Boots Alliance Inc.	387,690	33,013,742
Whole Foods Market Inc.	980,114	32,833,819
		754,497,493
<b>FOOD PRODUCTS — 1.70%</b>		
Blue Buffalo Pet Products Inc. <sup>a,b</sup>	74,938	1,402,090
Campbell Soup Co. <sup>b</sup>	306,410	16,101,845
ConAgra Foods Inc.	172,407	7,268,679
Flowers Foods Inc.	464,232	9,976,346
General Mills Inc.	1,780,074	102,639,067

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Hain Celestial Group Inc. (The) <sup>a,b</sup>	306,018	\$ 12,360,067
Hershey Co. (The)	434,813	38,815,757
Hormel Foods Corp.	400,111	31,640,778
Ingredion Inc.	25,972	2,489,156
Kellogg Co.	671,060	48,497,506
Keurig Green Mountain Inc.	385,655	34,701,237
Kraft Heinz Co. (The)	1,767,667	128,615,451
McCormick & Co. Inc./MD	381,432	32,635,322
Mead Johnson Nutrition Co.	604,413	47,718,406
Pilgrim's Pride Corp. <sup>b</sup>	19,454	429,739
Tyson Foods Inc. Class A	44,589	2,377,931
WhiteWave Foods Co. (The) <sup>a,b</sup>	524,261	20,398,996
		538,068,373
<b>HEALTH CARE EQUIPMENT &amp; SUPPLIES — 1.76%</b>		
Alere Inc. <sup>a,b</sup>	162,263	6,342,861
Align Technology Inc. <sup>a,b</sup>	241,448	15,899,351
Baxter International Inc.	1,032,133	39,375,874
Becton Dickinson and Co.	625,275	96,348,625
Boston Scientific Corp. <sup>a</sup>	310,144	5,719,055
Cooper Companies Inc. (The)	98,173	13,174,817
CR Bard Inc.	221,616	41,982,935
DENTSPLY International Inc.	106,291	6,467,807
DexCom Inc. <sup>a,b</sup>	237,381	19,441,504
Edwards Lifesciences Corp. <sup>a</sup>	642,151	50,717,086
Hill-Rom Holdings Inc.	156,518	7,522,255
Hologic Inc. <sup>a</sup>	735,068	28,439,781
IDEXX Laboratories Inc. <sup>a,b</sup>	279,024	20,346,430
Intuitive Surgical Inc. <sup>a,b</sup>	110,058	60,109,277
ResMed Inc.	421,754	22,643,972
Sirona Dental Systems Inc. <sup>a</sup>	165,897	18,177,334
St. Jude Medical Inc.	472,947	29,213,936
Stryker Corp.	511,058	47,497,731
Varian Medical Systems Inc. <sup>a,b</sup>	298,528	24,121,062
Zimmer Biomet Holdings Inc.	31,369	3,218,146
		556,759,839
<b>HEALTH CARE PROVIDERS &amp; SERVICES — 3.65%</b>		
Acadia Healthcare Co. Inc. <sup>a,b</sup>	154,912	9,675,804
Aetna Inc.	256,515	27,734,402
AmerisourceBergen Corp.	614,097	63,688,000
Anthem Inc.	156,434	21,813,157
Brookdale Senior Living Inc. <sup>a</sup>	118,175	2,181,510
Cardinal Health Inc.	893,133	79,729,983
Centene Corp. <sup>a</sup>	355,031	23,364,590



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Page 1 of 1

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

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Cigna Corp.	768,560	\$ 112,463,385	Las Vegas Sands Corp.	1,090,960	\$ 47,827,686
DaVita HealthCare Partners Inc. <sup>a</sup>	152,140	10,605,679	Marriott International Inc./MD Class A	585,172	39,229,931
Envision Healthcare Holdings Inc. <sup>a,b</sup>	553,095	14,363,877	McDonald's Corp.	2,862,319	338,154,367
Express Scripts Holding Co. <sup>a</sup>	1,695,037	148,163,184	MGM Resorts International <sup>a</sup>	92,659	2,105,212
HCA Holdings Inc. <sup>a</sup>	74,322	5,026,397	Norwegian Cruise Line Holdings Ltd. <sup>a</sup>	360,051	21,098,989
Health Net Inc./CA <sup>a</sup>	37,782	2,586,556	Panera Bread Co. Class A <sup>a,b</sup>	75,775	14,759,454
Henry Schein Inc. <sup>a,b</sup>	249,710	39,501,625	Six Flags Entertainment Corp.	215,455	11,837,098
Humana Inc.	414,185	73,936,164	Starbucks Corp.	4,480,801	268,982,484
Laboratory Corp. of America Holdings <sup>a</sup>	99,593	12,313,678	Starwood Hotels & Resorts Worldwide Inc.	509,925	35,327,604
LifePoint Health Inc. <sup>a,b</sup>	12,871	944,731	Wyndham Worldwide Corp.	358,363	26,035,072
McKesson Corp.	691,477	136,380,009	Wynn Resorts Ltd.	214,748	14,858,414
MEDNAX Inc. <sup>a,b</sup>	161,476	11,571,370	Yum! Brands Inc.	1,291,260	94,326,543
Patterson Companies Inc.	139,722	6,316,832			1,064,524,724
Premier Inc. <sup>a</sup>	111,776	3,942,340	<b>HOUSEHOLD DURABLES — 0.62%</b>		
Tenet Healthcare Corp. <sup>a,b</sup>	296,642	8,988,253	DR Horton Inc.	406,798	13,029,740
UnitedHealth Group Inc.	2,700,433	317,678,938	GoPro Inc. <sup>a,b</sup>	266,974	4,808,202
Universal Health Services Inc. Class B	49,147	5,872,575	Harman International Industries Inc.	212,008	19,973,274
VCA Inc. <sup>a</sup>	231,567	12,736,185	Jarden Corp. <sup>a</sup>	629,660	35,966,179
		1,151,579,224	Leggett & Platt Inc.	411,254	17,280,893
<b>HEALTH CARE TECHNOLOGY — 0.29%</b>			Lennar Corp. Class A	204,271	9,990,895
Allscripts Healthcare Solutions Inc. <sup>a,b</sup>	166,764	2,564,830	Lennar Corp. Class B	11,376	457,088
athenahealth Inc. <sup>a,b</sup>	115,123	18,531,349	Mohawk Industries Inc. <sup>a</sup>	129,476	24,521,460
Cerner Corp. <sup>a,b</sup>	894,343	53,812,618	Newell Rubbermaid Inc.	404,482	17,829,566
IMS Health Holdings Inc. <sup>a,b</sup>	400,465	10,199,844	NVR Inc. <sup>a</sup>	12,148	19,959,164
Inovalon Holdings Inc. <sup>a,b</sup>	75,302	1,280,134	Tempur Sealy International Inc. <sup>a,b</sup>	182,599	12,865,925
Veeva Systems Inc. <sup>a,b</sup>	210,609	6,076,070	Toll Brothers Inc. <sup>a,b</sup>	181,889	6,056,904
		92,464,845	TopBuild Corp. <sup>a</sup>	114,878	3,534,796
<b>HOTELS, RESTAURANTS &amp; LEISURE — 3.37%</b>			Tupperware Brands Corp.	141,624	7,881,375
Aramark	528,050	17,029,612	Whirlpool Corp.	17,814	2,616,342
Brinker International Inc.	183,709	8,808,847			196,771,803
Chipotle Mexican Grill Inc. <sup>a</sup>	92,733	44,497,930	<b>HOUSEHOLD PRODUCTS — 1.10%</b>		
Choice Hotels International Inc.	105,326	5,309,484	Church & Dwight Co. Inc.	390,353	33,133,163
Darden Restaurants Inc.	74,343	4,731,189	Clorox Co. (The)	311,020	39,446,666
Domino's Pizza Inc.	164,790	18,332,887	Colgate-Palmolive Co.	2,368,998	157,822,647
Dunkin' Brands Group Inc.	287,471	12,243,390	Kimberly-Clark Corp.	862,231	109,762,006
Extended Stay America Inc.	177,199	2,817,464	Spectrum Brands Holdings Inc.	75,067	7,641,821
Hilton Worldwide Holdings Inc.	1,549,855	33,166,897			347,806,303
International Game Technology PLC	188,144	3,044,170			





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## Schedule of Investments (Unaudited) (Continued)

### iSHARES® RUSSELL 1000 GROWTH ETF

December 31, 2015

Security	Shares	Value
<b>INDEPENDENT POWER AND RENEWABLE ELECTRICITY</b>		
<b>PRODUCERS — 0.01%</b>		
Calpine Corp. <sup>a</sup>	128,074	\$ 1,853,231
TerraForm Power Inc.	7,791	98,011
		1,951,242
<b>INDUSTRIAL CONGLOMERATES — 1.08%</b>		
3M Co.	1,894,260	285,351,327
Carlisle Companies Inc.	42,245	3,746,709
Danaher Corp.	343,707	31,923,506
Roper Technologies Inc.	114,838	21,795,104
		342,816,646
<b>INSURANCE — 0.49%</b>		
AmTrust Financial Services Inc.	6,371	392,326
Aon PLC	841,679	77,611,221
Arthur J Gallagher & Co.	278,898	11,418,084
Erie Indemnity Co. Class A	72,104	6,896,026
Markel Corp. <sup>a</sup>	4,279	3,779,855
Marsh & McLennan Companies Inc.	960,391	53,253,681
		153,351,193
<b>INTERNET &amp; CATALOG RETAIL — 3.86%</b>		
Amazon.com Inc. <sup>a</sup>	1,138,256	769,335,848
Expedia Inc.	313,657	38,987,565
Groupon Inc. <sup>a,b</sup>	1,346,413	4,133,488
Liberty Interactive Corp. QVC Group Series A <sup>a,b</sup>	661,016	18,058,957
Liberty Ventures Series A <sup>a</sup>	423,247	19,092,672
Netflix Inc. <sup>a,b</sup>	1,267,253	144,948,398
Priceline Group Inc. (The) <sup>a</sup>	154,782	197,339,311
TripAdvisor Inc. <sup>a,b</sup>	335,460	28,597,965
		1,220,494,204
<b>INTERNET SOFTWARE &amp; SERVICES — 7.42%</b>		
Akamai Technologies Inc. <sup>a,b</sup>	533,140	28,059,158
Alphabet Inc. Class A <sup>a</sup>	860,824	669,729,680
Alphabet Inc. Class C <sup>a</sup>	878,409	666,607,022
CoStar Group Inc. <sup>a,b</sup>	96,620	19,970,388
eBay Inc. <sup>a</sup>	3,627,778	99,691,340
Facebook Inc. Class A <sup>a</sup>	6,462,164	676,330,084
GoDaddy Inc. Class A <sup>a,b</sup>	70,014	2,244,649
IAC/InterActiveCorp	219,631	13,188,842
LinkedIn Corp. Class A <sup>a</sup>	326,754	73,545,790
Match Group Inc. <sup>a,b</sup>	84,595	1,146,262

Security	Shares	Value
Pandora Media Inc. <sup>a,b</sup>	628,515	\$ 8,428,386
Rackspace Hosting Inc. <sup>a,b</sup>	347,735	8,804,650
Twitter Inc. <sup>a,b</sup>	1,686,402	39,023,342
VeriSign Inc. <sup>a,b</sup>	308,497	26,950,298
Yelp Inc. <sup>a,b</sup>	192,315	5,538,672
Zillow Group Inc. Class A <sup>a,b</sup>	77,875	2,027,865
Zillow Group Inc. Class C <sup>a,b</sup>	156,114	3,665,557
		2,344,951,985
<b>IT SERVICES — 6.16%</b>		
Accenture PLC Class A	1,875,739	196,014,725
Alliance Data Systems Corp. <sup>a,b</sup>	185,294	51,246,762
Automatic Data Processing Inc.	1,125,903	95,386,502
Black Knight Financial Services Inc. Class A <sup>a,b</sup>	53,666	1,774,198
Booz Allen Hamilton Holding Corp.	282,927	8,728,298
Broadridge Financial Solutions Inc.	357,447	19,205,627
Cognizant Technology Solutions Corp. Class A <sup>a</sup>	1,823,164	109,426,303
CoreLogic Inc./U.S. <sup>a</sup>	120,205	4,070,141
DST Systems Inc.	80,087	9,134,723
Fidelity National Information Services Inc.	365,617	22,156,390
First Data Corp. Class A <sup>a</sup>	413,670	6,626,993
Fiserv Inc. <sup>a</sup>	707,123	64,673,470
FleetCor Technologies Inc. <sup>a</sup>	273,870	39,144,239
Gartner Inc. <sup>a,b</sup>	247,515	22,449,611
Genpact Ltd. <sup>a</sup>	476,374	11,899,823
Global Payments Inc.	397,457	25,639,951
International Business Machines Corp.	1,504,946	207,110,669
Jack Henry & Associates Inc.	244,821	19,110,727
Leidos Holdings Inc.	17,153	965,028
MasterCard Inc. Class A	2,985,166	290,635,762
Paychex Inc.	844,343	44,657,301
PayPal Holdings Inc. <sup>a,b</sup>	3,627,748	131,324,478
Sabre Corp.	340,959	9,536,623
Square Inc. <sup>a,b</sup>	71,447	935,241
Teradata Corp. <sup>a,b</sup>	295,921	7,818,233
Total System Services Inc.	494,360	24,619,128
Vantiv Inc. Class A <sup>a</sup>	427,514	20,272,714
VeriFone Systems Inc. <sup>a,b</sup>	341,028	9,555,605





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

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Visa Inc. Class A	5,845,267	\$ 453,300,456	Stanley Black & Decker Inc.	42,117	\$ 4,495,147
Western Union Co. (The) <sup>b</sup>	1,542,576	27,627,536	Toro Co. (The)	166,512	12,167,032
WEX Inc. <sup>a</sup>	115,751	10,232,388	Valmont Industries Inc.	3,827	405,738
		1,945,279,645	WABCO Holdings Inc. <sup>a</sup>	162,958	16,664,085
<b>LEISURE PRODUCTS — 0.15%</b>			Wabtec Corp./DE	289,145	20,563,992
Brunswick Corp./DE	204,615	10,335,104			399,760,297
Hasbro Inc.	269,487	18,152,644	<b>MEDIA — 5.24%</b>		
Polaris Industries Inc.	198,650	17,073,968	AMC Networks Inc. Class A <sup>a,b</sup>	179,094	13,374,740
Vista Outdoor Inc. <sup>a</sup>	24,683	1,098,640	Cablevision Systems Corp. Class A	86,673	2,764,869
		46,660,356	CBS Corp. Class B NVS	1,469,684	69,266,207
<b>LIFE SCIENCES TOOLS &amp; SERVICES — 0.77%</b>			Charter Communications Inc. Class A <sup>a,b</sup>	223,594	40,940,061
Bio-Techne Corp.	45,456	4,091,040	Cinemark Holdings Inc.	346,879	11,596,165
Bruker Corp. <sup>a,b</sup>	329,828	8,004,926	Clear Channel Outdoor Holdings Inc.		
Charles River Laboratories			Class A <sup>a</sup>	42,139	235,557
International Inc. <sup>a</sup>	142,005	11,415,782	Comcast Corp. Class A	6,767,318	381,879,755
Illumina Inc. <sup>a,b</sup>	430,332	82,600,076	Discovery Communications Inc. Class A <sup>a,b</sup>	424,164	11,316,696
Mettler-Toledo International Inc. <sup>a</sup>	83,555	28,336,007	Discovery Communications Inc.		
PerkinElmer Inc.	51,975	2,784,301	Class C NVS <sup>a</sup>	744,389	18,773,491
Quintiles Transnational Holdings Inc. <sup>a</sup>	223,806	15,366,520	DISH Network Corp. Class A <sup>a,b</sup>	437,862	25,036,949
Thermo Fisher Scientific Inc.	400,600	56,825,110	Interpublic Group of Companies Inc. (The)	1,232,654	28,696,185
VWR Corp. <sup>a,b</sup>	44,645	1,263,900	Lions Gate Entertainment Corp. <sup>b</sup>	284,388	9,211,327
Waters Corp. <sup>a,b</sup>	246,825	33,217,708	Live Nation Entertainment Inc. <sup>a</sup>	436,186	10,717,090
		243,905,370	Madison Square Garden Co. (The) <sup>a</sup>	60,964	9,863,975
<b>MACHINERY — 1.27%</b>			MSG Networks Inc. Class A <sup>a,b</sup>	182,563	3,797,310
Allison Transmission Holdings Inc.	293,221	7,591,492	Omnicom Group Inc.	729,177	55,169,532
Caterpillar Inc.	313,034	21,273,791	Regal Entertainment Group Class A <sup>b</sup>	245,702	4,636,397
Cummins Inc.	402,609	35,433,618	Scripps Networks Interactive Inc. Class A	273,254	15,086,353
Deere & Co.	179,515	13,691,609	Sirius XM Holdings Inc. <sup>a,b</sup>	6,871,551	27,967,213
Donaldson Co. Inc.	367,966	10,545,905	Starz Series A <sup>a,b</sup>	258,987	8,676,064
Flowserve Corp.	188,146	7,917,184	Time Warner Cable Inc.	844,165	156,668,582
Graco Inc.	175,431	12,643,312	Time Warner Inc.	1,268,198	82,014,365
IDEX Corp.	212,218	16,258,021	Twenty-First Century Fox Inc. Class A	2,393,958	65,019,899
Illinois Tool Works Inc.	893,565	82,815,604	Twenty-First Century Fox Inc. Class B	977,724	26,623,424
Ingersoll-Rand PLC	55,116	3,047,364	Viacom Inc. Class A	30,705	1,350,713
Lincoln Electric Holdings Inc.	208,456	10,816,782			
Middleby Corp. (The) <sup>a,b</sup>	170,987	18,444,368			
Nordson Corp.	182,215	11,689,092			
PACCAR Inc.	957,072	45,365,213			
Parker-Hannifin Corp.	187,597	18,193,157			
Snap-on Inc.	173,469	29,737,791			



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Page 1 of 1

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

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Viacom Inc. Class B NVS	1,033,816	\$ 42,551,867
Walt Disney Co. (The)	5,066,840	532,423,547
		1,655,658,333
<b>METALS &amp; MINING — 0.04%</b>		
Compass Minerals International Inc.	101,168	7,614,915
Royal Gold Inc.	10,349	377,428
Southern Copper Corp. <sup>b</sup>	110,554	2,887,671
Steel Dynamics Inc.	79,818	1,426,348
Tahoe Resources Inc.	61,051	529,312
		12,835,674
<b>MULTI-UTILITIES — 0.02%</b>		
Dominion Resources Inc./VA	88,092	5,958,543
		5,958,543
<b>MULTILINE RETAIL — 0.55%</b>		
Dillard's Inc. Class A	8,288	544,605
Dollar General Corp.	906,961	65,183,287
Dollar Tree Inc. <sup>a</sup>	687,580	53,094,928
Macy's Inc.	675,901	23,643,017
Nordstrom Inc.	418,946	20,867,700
Sears Holdings Corp. <sup>a,b</sup>	4,230	86,969
Target Corp.	158,663	11,520,520
		174,941,026
<b>OIL, GAS &amp; CONSUMABLE FUELS — 0.38%</b>		
Cabot Oil & Gas Corp.	1,236,945	21,881,557
Continental Resources Inc./OK <sup>a,b</sup>	83,590	1,920,898
CVR Energy Inc.	15,409	606,344
EOG Resources Inc.	141,131	9,990,664
HollyFrontier Corp.	81,480	3,250,237
Marathon Petroleum Corp.	120,939	6,269,478
Memorial Resource Development Corp. <sup>a,b</sup>	265,448	4,286,985
ONEOK Inc.	281,740	6,947,708
Range Resources Corp.	33,018	812,573
Targa Resources Corp. <sup>b</sup>	81,202	2,197,326
Teekay Corp.	53,516	528,203
Tesoro Corp.	22,939	2,417,083
Williams Companies Inc. (The)	2,236,673	57,482,496
World Fuel Services Corp.	38,721	1,489,210
		120,080,762

<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>PERSONAL PRODUCTS — 0.23%</b>		
Coty Inc. Class A <sup>b</sup>	246,732	\$ 6,323,741
Estee Lauder Companies Inc. (The) Class A	626,213	55,144,317
Herbalife Ltd. <sup>a,b</sup>	187,098	10,032,195
Nu Skin Enterprises Inc. Class A <sup>b</sup>	36,629	1,387,873
		72,888,126
<b>PHARMACEUTICALS — 3.53%</b>		
Akorn Inc. <sup>a,b</sup>	232,763	8,684,388
Allergan PLC <sup>a</sup>	529,705	165,532,812
Bristol-Myers Squibb Co.	4,977,913	342,430,635
Eli Lilly & Co.	2,921,945	246,203,086
Endo International PLC <sup>a</sup>	243,380	14,899,724
Jazz Pharmaceuticals PLC <sup>a</sup>	182,434	25,642,923
Johnson & Johnson	1,068,249	109,730,537
Mallinckrodt PLC <sup>a,b</sup>	138,056	10,303,119
Merck & Co. Inc.	961,157	50,768,313
Mylan NV <sup>a</sup>	1,063,959	57,528,263
Perrigo Co. PLC	80,965	11,715,636
Zoetis Inc.	1,493,048	71,546,860
		1,114,986,296
<b>PROFESSIONAL SERVICES — 0.52%</b>		
Dun & Bradstreet Corp. (The)	31,652	3,289,592
Equifax Inc.	355,403	39,581,232
IHS Inc. Class A <sup>a,b</sup>	175,710	20,809,335
Nielsen Holdings PLC	757,338	35,291,951
Robert Half International Inc.	402,561	18,976,726
Towers Watson & Co. Class A	36,704	4,714,996
TransUnion <sup>a,b</sup>	75,109	2,070,755
Verisk Analytics Inc. Class A <sup>a,b</sup>	504,699	38,801,259
		163,535,846
<b>REAL ESTATE INVESTMENT TRUSTS (REITS) — 2.50%</b>		
American Tower Corp.	1,263,446	122,491,090
Boston Properties Inc. <sup>b</sup>	418,085	53,322,561
Columbia Property Trust Inc.	45,220	1,061,766
Crown Castle International Corp.	996,703	86,164,974
Digital Realty Trust Inc.	251,308	19,003,911
Empire State Realty Trust Inc. Class A <sup>b</sup>	155,879	2,816,733
Equinix Inc. <sup>b</sup>	183,863	55,600,171
Equity Lifestyle Properties Inc.	251,924	16,795,773
Extra Space Storage Inc.	366,698	32,346,430
Federal Realty Investment Trust	205,108	29,966,279



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Page 1 of 1

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

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Four Corners Property Trust Inc. <sup>a</sup>	24,781	\$ 598,709	Avago Technologies Ltd. <sup>b</sup>	766,244	\$ 111,220,316
Gaming and Leisure Properties Inc. <sup>b</sup>	35,754	993,961	Broadcom Corp. Class A	119,729	6,922,731
Healthcare Trust of America Inc. Class A	36,509	984,648	Intel Corp.	991,748	34,165,719
Iron Mountain Inc. <sup>b</sup>	244,984	6,617,018	KLA-Tencor Corp.	478,055	33,153,114
Lamar Advertising Co. Class A	242,191	14,526,616	Lam Research Corp.	338,101	26,851,981
Omega Healthcare Investors Inc. <sup>b</sup>	147,369	5,154,968	Linear Technology Corp.	715,181	30,373,737
Plum Creek Timber Co. Inc.	214,090	10,216,375	Maxim Integrated Products Inc.	293,180	11,140,840
Post Properties Inc.	54,749	3,238,951	Microchip Technology Inc.	624,910	29,083,311
Public Storage	394,890	97,814,253	Micron Technology Inc. <sup>a</sup>	253,529	3,589,971
Simon Property Group Inc.	929,511	180,734,119	ON Semiconductor Corp. <sup>a,b</sup>	1,185,418	11,617,096
Tanger Factory Outlet Centers Inc.	287,406	9,398,176	Qorvo Inc. <sup>a</sup>	421,277	21,442,999
Taubman Centers Inc.	68,555	5,259,540	Skyworks Solutions Inc.	570,652	43,843,193
Welltower Inc. <sup>b</sup>	471,913	32,104,241	SunEdison Inc. <sup>a,b</sup>	744,108	3,787,510
Weyerhaeuser Co.	132,184	3,962,876	SunPower Corp. <sup>a,b</sup>	11,990	359,820
		791,174,139	Texas Instruments Inc.	3,106,744	170,280,639
<b>REAL ESTATE MANAGEMENT &amp; DEVELOPMENT — 0.18%</b>			Xilinx Inc.	179,359	8,424,492
CBRE Group Inc. Class A <sup>a</sup>	853,499	29,513,995			642,327,866
Howard Hughes Corp. (The) <sup>a,b</sup>	48,403	5,477,284	<b>SOFTWARE — 5.64%</b>		
Jones Lang LaSalle Inc.	97,449	15,578,197	Adobe Systems Inc. <sup>a</sup>	1,493,917	140,338,563
Realogy Holdings Corp. <sup>a</sup>	158,238	5,802,588	ANSYS Inc. <sup>a,b</sup>	50,366	4,658,855
		56,372,064	Autodesk Inc. <sup>a,b</sup>	505,589	30,805,538
<b>ROAD &amp; RAIL — 0.95%</b>			Cadence Design Systems Inc. <sup>a</sup>	873,816	18,184,111
AMERCO	10,521	4,097,930	CDK Global Inc.	477,847	22,683,397
Avis Budget Group Inc. <sup>a,b</sup>	300,315	10,898,431	Citrix Systems Inc. <sup>a</sup>	478,388	36,190,052
CSX Corp.	760,245	19,728,358	Electronic Arts Inc. <sup>a,b</sup>	939,520	64,563,814
Genesee & Wyoming Inc. Class A <sup>a,b</sup>	66,133	3,550,681	FireEye Inc. <sup>a,b</sup>	412,040	8,545,710
Hertz Global Holdings Inc. <sup>a</sup>	1,210,301	17,222,583	Fortinet Inc. <sup>a,b</sup>	425,792	13,271,937
JB Hunt Transport Services Inc.	274,227	20,117,293	Intuit Inc.	823,240	79,442,660
Landstar System Inc.	133,479	7,828,543	King Digital Entertainment PLC	238,689	4,267,759
Old Dominion Freight Line Inc. <sup>a</sup>	208,722	12,329,209	Microsoft Corp.	13,696,958	759,907,230
Union Pacific Corp.	2,614,712	204,470,478	NetSuite Inc. <sup>a,b</sup>	119,534	10,114,967
		300,243,506	Oracle Corp.	5,676,967	207,379,605
<b>SEMICONDUCTORS &amp; SEMICONDUCTOR</b>			PTC Inc. <sup>a</sup>	343,448	11,893,604
<b>EQUIPMENT — 2.03%</b>			Red Hat Inc. <sup>a,b</sup>	547,000	45,297,070
Analog Devices Inc.	856,143	47,361,831	salesforce.com inc. <sup>a,b</sup>	1,958,952	153,581,837
Applied Materials Inc.	2,031,601	37,929,991	ServiceNow Inc. <sup>a,b</sup>	459,849	39,804,530
Atmel Corp.	1,251,867	10,778,575	SolarWinds Inc. <sup>a</sup>	186,501	10,984,909
			Solera Holdings Inc.	200,765	11,007,945
			Splunk Inc. <sup>a,b</sup>	375,019	22,054,867
			SS&C Technologies Holdings Inc.	217,281	14,833,774
			Synopsys Inc. <sup>a</sup>	33,471	1,526,612
			Tableau Software Inc. Class A <sup>a,b</sup>	147,911	13,936,174



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Page 1 of 1

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

December 31, 2015

Security	Shares	Value
Ultimate Software Group Inc. (The) <sup>a,b</sup>	85,193	\$ 16,656,083
VMware Inc. Class A <sup>a,b</sup>	244,146	13,811,339
Workday Inc. Class A <sup>a,b</sup>	317,288	25,281,508
		1,781,024,450
<b>SPECIALTY RETAIL — 4.71%</b>		
Aaron's Inc.	28,266	632,876
Advance Auto Parts Inc.	218,241	32,847,453
AutoNation Inc. <sup>a,b</sup>	217,814	12,994,783
AutoZone Inc. <sup>a</sup>	93,301	69,220,945
Bed Bath & Beyond Inc. <sup>a,b</sup>	511,328	24,671,576
Cabela's Inc. <sup>a,b</sup>	14,135	660,529
CarMax Inc. <sup>a,b</sup>	624,334	33,695,306
CST Brands Inc.	188,817	7,390,297
Dick's Sporting Goods Inc.	190,731	6,742,341
DSW Inc. Class A	13,029	310,872
Foot Locker Inc.	361,938	23,558,544
Gap Inc. (The) <sup>b</sup>	709,768	17,531,270
GNC Holdings Inc. Class A	259,308	8,043,734
Home Depot Inc. (The)	3,878,980	512,995,105
L Brands Inc.	738,963	70,807,435
Lowe's Companies Inc.	2,842,008	216,106,288
Michaels Companies Inc. (The) <sup>a,b</sup>	185,831	4,108,723
Murphy USA Inc. <sup>a</sup>	8,074	490,415
O'Reilly Automotive Inc. <sup>a</sup>	301,578	76,425,897
Office Depot Inc. <sup>a</sup>	287,358	1,620,699
Penske Automotive Group Inc.	47,178	1,997,516
Ross Stores Inc.	1,235,720	66,494,093
Sally Beauty Holdings Inc. <sup>a,b</sup>	471,772	13,157,721
Signet Jewelers Ltd.	239,741	29,653,564
Tiffany & Co.	253,938	19,372,930
TJX Companies Inc. (The)	2,031,794	144,074,513
Tractor Supply Co.	407,124	34,809,102
Ulta Salon Cosmetics & Fragrance Inc. <sup>a</sup>	191,716	35,467,460
Urban Outfitters Inc. <sup>a,b</sup>	261,012	5,938,023
Williams-Sonoma Inc.	273,299	15,963,395
		1,487,783,405
<b>TECHNOLOGY HARDWARE, STORAGE &amp; PERIPHERALS — 5.80%</b>		
3D Systems Corp. <sup>a,b</sup>	121,661	1,057,234
Apple Inc.	17,203,386	1,810,828,410
EMC Corp./MA	476,300	12,231,384

Security	Shares	Value
NetApp Inc.	263,243	\$ 6,983,837
		1,831,100,865
<b>TEXTILES, APPAREL &amp; LUXURY GOODS — 1.50%</b>		
Carter's Inc.	157,013	13,978,867
Coach Inc.	114,731	3,755,146
Fossil Group Inc. <sup>a,b</sup>	102,005	3,729,303
Hanesbrands Inc.	1,198,849	35,282,126
Kate Spade & Co. <sup>a,b</sup>	383,663	6,817,692
lululemon athletica Inc. <sup>a,b</sup>	332,679	17,455,667
Michael Kors Holdings Ltd. <sup>a,b</sup>	548,667	21,979,600
NIKE Inc. Class B	4,052,963	253,310,187
Ralph Lauren Corp.	9,949	1,109,115
Skechers U.S.A. Inc. Class A <sup>a</sup>	366,473	11,071,149
Under Armour Inc. Class A <sup>a,b</sup>	532,985	42,963,921
VF Corp.	1,009,338	62,831,290
		474,284,063
<b>TOBACCO — 2.02%</b>		
Altria Group Inc.	5,526,039	321,670,730
Philip Morris International Inc.	2,303,796	202,526,707
Reynolds American Inc.	2,465,788	113,796,116
		637,993,553
<b>TRADING COMPANIES &amp; DISTRIBUTORS — 0.39%</b>		
Air Lease Corp.	15,384	515,056
Fastenal Co. <sup>b</sup>	877,534	35,820,938
HD Supply Holdings Inc. <sup>a</sup>	508,876	15,281,546
MSC Industrial Direct Co. Inc. Class A	43,425	2,443,525
United Rentals Inc. <sup>a</sup>	289,727	21,016,797
Watsco Inc.	77,989	9,134,852
WW Grainger Inc. <sup>b</sup>	187,765	38,039,311
		122,252,025
<b>WIRELESS TELECOMMUNICATION SERVICES — 0.06%</b>		
SBA Communications Corp. Class A <sup>a</sup>	190,200	19,984,314
		19,984,314
<b>TOTAL COMMON STOCKS</b>		
<b>(Cost: \$24,427,454,259)</b>		31,522,000,810



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**BLACKROCK (WEST)**  
**N-Q ISHARES TRUST CY**

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

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>SHORT-TERM INVESTMENTS — 3.17%</b>		
<b>MONEY MARKET FUNDS — 3.17%</b>		
BlackRock Cash Funds: Institutional, SL Agency Shares 0.38% <sup>c,d,e</sup>	915,460,783	\$ 915,460,783
BlackRock Cash Funds: Prime, SL Agency Shares 0.36% <sup>c,d,e</sup>	45,938,498	45,938,498
BlackRock Cash Funds: Treasury, SL Agency Shares 0.18% <sup>c,d</sup>	39,297,141	39,297,141
		<u>1,000,696,422</u>
<b>TOTAL SHORT-TERM INVESTMENTS</b> <b>(Cost: \$1,000,696,422)</b>		<u>1,000,696,422</u>
<b>TOTAL INVESTMENTS</b>		
<b>IN SECURITIES — 102.95%</b> <b>(Cost: \$25,428,150,681)</b>		32,522,697,232
<b>Other Assets, Less Liabilities — (2.95)%</b>		<u>(933,083,622)</u>
<b>NET ASSETS — 100.00%</b>		<u>\$31,589,613,610</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. See Note 1.<sup>c</sup> Affiliated issuer. See Note 2.<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. See Note 1.

Open futures contracts as of December 31, 2015 were as follows:

<i>Issue</i>	<i>Number of Contracts Purchased (Sold)</i>	<i>Expiration</i>	<i>Exchange</i>	<i>Notional Value</i>	<i>Unrealized Appreciation (Depreciation)</i>
S&P 500 E-Mini	580	Mar. 2016	Chicago Mercantile	\$59,026,600	\$ 150,266

See accompanying notes to schedules of investments.



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

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>COMMON STOCKS — 99.77%</b>					
<b>AEROSPACE &amp; DEFENSE — 2.42%</b>					
BWX Technologies Inc.	236,251	\$ 7,505,694	BankUnited Inc.	287,679	\$ 10,373,705
General Dynamics Corp.	560,201	76,949,209	BB&T Corp.	2,147,820	81,209,074
L-3 Communications Holdings Inc.	227,770	27,220,793	BOK Financial Corp.	77,885	4,656,744
Lockheed Martin Corp.	212,024	46,041,012	CIT Group Inc.	480,934	19,093,080
Northrop Grumman Corp.	351,457	66,358,596	Citigroup Inc.	8,399,543	434,676,350
Orbital ATK Inc.	168,052	15,013,766	Citizens Financial Group Inc.	861,992	22,575,571
Precision Castparts Corp.	309,615	71,833,776	Comerica Inc.	493,952	20,662,012
Raytheon Co.	844,799	105,202,819	Commerce Bancshares Inc./MO	240,801	10,243,689
Spirit AeroSystems Holdings Inc.			Cullen/Frost Bankers Inc.	150,975	9,058,500
Class A <sup>a,b</sup>	29,846	1,494,389	East West Bancorp. Inc.	397,950	16,538,802
Textron Inc.	593,555	24,935,246	Fifth Third Bancorp.	2,244,208	45,108,581
Triumph Group Inc.	135,436	5,383,581	First Horizon National Corp.	650,358	9,443,198
United Technologies Corp.	2,237,718	214,977,568	First Niagara Financial Group Inc.	988,253	10,722,545
		662,916,449	First Republic Bank/CA	393,381	25,986,749
<b>AIR FREIGHT &amp; LOGISTICS — 0.27%</b>					
FedEx Corp.	501,230	74,678,258	Huntington Bancshares Inc./OH	2,236,107	24,731,343
		74,678,258	JPMorgan Chase & Co.	10,273,484	678,358,149
<b>AIRLINES — 0.06%</b>					
Copa Holdings SA Class A <sup>b</sup>	90,610	4,372,839	KeyCorp	2,345,826	30,941,445
JetBlue Airways Corp. <sup>a,b</sup>	545,548	12,356,662	M&T Bank Corp.	442,237	53,590,280
		16,729,501	PacWest Bancorp.	310,963	13,402,505
<b>AUTO COMPONENTS — 0.34%</b>					
Gentex Corp.	405,703	6,495,305	People's United Financial Inc.	857,979	13,856,361
Goodyear Tire & Rubber Co. (The)	748,966	24,468,719	PNC Financial Services Group Inc. (The) <sup>c</sup>	1,433,853	136,660,529
Johnson Controls Inc.	1,416,369	55,932,412	Popular Inc.	285,392	8,088,009
Lear Corp.	52,706	6,473,878	Regions Financial Corp.	3,716,520	35,678,592
		93,370,314	Signature Bank/New York NY <sup>a</sup>	11,550	1,771,424
<b>AUTOMOBILES — 1.15%</b>					
Ford Motor Co.	10,809,447	152,305,108	SunTrust Banks Inc.	1,429,425	61,236,567
General Motors Co.	4,449,497	151,327,393	SVB Financial Group <sup>a</sup>	52,455	6,236,900
Harley-Davidson Inc.	241,657	10,968,811	Synovus Financial Corp.	370,338	11,991,544
		314,601,312	TCF Financial Corp.	465,203	6,568,666
<b>BANKS — 11.78%</b>					
Associated Banc-Corp.	425,320	7,974,750	U.S. Bancorp.	4,637,665	197,889,166
Bank of America Corp.	29,073,348	489,304,447	Wells Fargo & Co.	12,897,187	701,091,085
Bank of Hawaii Corp.	120,499	7,579,387	Zions BanCorp.	562,182	15,347,569
					3,222,647,318
<b>BEVERAGES — 0.14%</b>					
			Brown-Forman Corp. Class A	5,309	584,574
			Brown-Forman Corp. Class B	22,758	2,259,414
			Molson Coors Brewing Co. Class B	382,349	35,910,218
					38,754,206
<b>BIOTECHNOLOGY — 0.11%</b>					
			Alkermes PLC <sup>a</sup>	70,701	5,612,245
			Alnylam Pharmaceuticals Inc. <sup>a,b</sup>	37,421	3,522,813
			Baxalta Inc.	549,456	21,445,268
					30,580,326



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

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>BUILDING PRODUCTS — 0.12%</b>		
Armstrong World Industries Inc. <sup>a</sup>	40,050	\$ 1,831,486
Fortune Brands Home & Security Inc.	287,447	15,953,308
Owens Corning	327,552	15,404,771
		<u>33,189,565</u>
<b>CAPITAL MARKETS — 3.08%</b>		
Ameriprise Financial Inc.	84,407	8,982,593
Bank of New York Mellon Corp. (The)	2,769,604	114,163,077
BlackRock Inc. <sup>c</sup>	236,895	80,667,485
Charles Schwab Corp. (The)	928,261	30,567,635
E*TRADE Financial Corp. <sup>a</sup>	801,393	23,753,288
Franklin Resources Inc.	1,075,141	39,586,692
Goldman Sachs Group Inc. (The)	1,195,998	215,554,719
Interactive Brokers Group Inc. Class A	144,855	6,315,678
Invesco Ltd.	1,042,097	34,889,408
Legg Mason Inc.	183,455	7,196,940
Morgan Stanley	4,243,990	135,001,322
Northern Trust Corp.	646,584	46,612,241
Raymond James Financial Inc.	353,185	20,474,134
State Street Corp.	1,139,798	75,636,995
TD Ameritrade Holding Corp.	108,658	3,771,519
Waddell & Reed Financial Inc. Class A	14,648	419,812
		<u>843,593,538</u>
<b>CHEMICALS — 1.50%</b>		
Air Products & Chemicals Inc.	105,590	13,738,315
Airgas Inc.	145,672	20,149,351
Albemarle Corp.	310,381	17,384,440
Ashland Inc.	158,077	16,234,508
Cabot Corp.	174,841	7,147,500
Celanese Corp. Series A	393,701	26,507,888
Chemours Co. (The)	269,064	1,442,183
Dow Chemical Co. (The)	2,691,552	138,561,097
Eastman Chemical Co.	309,704	20,908,117
El du Pont de Nemours & Co.	1,348,356	89,800,510
FMC Corp.	101,502	3,971,773
Huntsman Corp.	206,739	2,350,623

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Mosaic Co. (The)	963,530	\$ 26,583,793
Platform Specialty Products Corp. <sup>a,b</sup>	304,199	3,902,873
Praxair Inc.	133,421	13,662,310
Scotts Miracle-Gro Co. (The) Class A	12,527	808,117
Westlake Chemical Corp.	110,957	6,027,184
		<u>409,180,582</u>
<b>COMMERCIAL SERVICES &amp; SUPPLIES — 0.56%</b>		
ADT Corp. (The) <sup>b</sup>	473,883	15,628,661
Clean Harbors Inc. <sup>a,b</sup>	52,187	2,173,589
KAR Auction Services Inc.	262,137	9,706,933
Pitney Bowes Inc.	340,812	7,037,768
Republic Services Inc.	670,496	29,495,119
RR Donnelley & Sons Co.	273,237	4,022,049
Tyco International PLC	146,156	4,660,915
Waste Connections Inc.	342,617	19,296,189
Waste Management Inc.	1,161,224	61,974,525
		<u>153,995,748</u>
<b>COMMUNICATIONS EQUIPMENT — 2.36%</b>		
ARRIS Group Inc. <sup>a,b</sup>	315,683	9,650,429
Brocade Communications Systems Inc.	1,162,715	10,673,724
Cisco Systems Inc.	14,079,539	382,329,881
CommScope Holding Co. Inc. <sup>a,b</sup>	161,647	4,185,041
EchoStar Corp. Class A <sup>a</sup>	121,738	4,761,173
Harris Corp.	284,238	24,700,282
Juniper Networks Inc.	898,701	24,804,148
Lumentum Holdings Inc. <sup>a</sup>	129,045	2,841,571
QUALCOMM Inc.	3,528,722	176,383,169
Viavi Solutions Inc. <sup>a</sup>	645,229	3,929,445
		<u>644,258,863</u>
<b>CONSTRUCTION &amp; ENGINEERING — 0.25%</b>		
AECOM <sup>a,b</sup>	362,936	10,898,968
Chicago Bridge & Iron Co. NV <sup>b</sup>	272,356	10,619,161
Fluor Corp.	405,198	19,133,450
Jacobs Engineering Group Inc. <sup>a</sup>	348,599	14,623,728
KBR Inc.	397,272	6,721,842
Quanta Services Inc. <sup>a,b</sup>	344,353	6,973,148
		<u>68,970,297</u>
<b>CONSTRUCTION MATERIALS — 0.19%</b>		
Martin Marietta Materials Inc.	161,048	21,995,936
Vulcan Materials Co.	318,787	30,275,201
		<u>52,271,137</u>





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

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>CONSUMER FINANCE — 1.55%</b>		
Ally Financial Inc. <sup>a,b</sup>	1,157,199	\$ 21,570,189
American Express Co.	1,928,297	134,113,056
Capital One Financial Corp.	1,512,794	109,193,471
Discover Financial Services	1,225,164	65,693,294
Navient Corp.	1,006,774	11,527,562
OneMain Holdings Inc. <sup>a</sup>	144,714	6,011,420
Santander Consumer USA Holdings Inc. <sup>a</sup>	230,979	3,661,017
SLM Corp. <sup>a</sup>	93,999	612,874
Synchrony Financial <sup>a</sup>	2,308,293	70,195,190
		<u>422,578,073</u>
<b>CONTAINERS &amp; PACKAGING — 0.33%</b>		
AptarGroup Inc.	141,905	10,309,398
Avery Dennison Corp.	17,482	1,095,422
Bemis Co. Inc.	241,536	10,794,244
Crown Holdings Inc. <sup>a,b</sup>	216,842	10,993,889
Graphic Packaging Holding Co.	383,788	4,924,000
International Paper Co.	57,800	2,179,060
Owens-Illinois Inc. <sup>a</sup>	416,716	7,259,193
Sonoco Products Co.	280,489	11,463,586
WestRock Co.	653,866	29,829,367
		<u>88,848,159</u>
<b>DISTRIBUTORS — 0.01%</b>		
Genuine Parts Co.	29,640	2,545,780
		<u>2,545,780</u>
<b>DIVERSIFIED CONSUMER SERVICES — 0.02%</b>		
Graham Holdings Co. Class B	9,772	4,739,127
H&R Block Inc.	42,874	1,428,133
		<u>6,167,260</u>
<b>DIVERSIFIED FINANCIAL SERVICES — 3.00%</b>		
Berkshire Hathaway Inc. Class B <sup>a</sup>	4,814,019	635,643,069
CME Group Inc./IL	887,556	80,412,574
Intercontinental Exchange Inc.	198,580	50,888,111
Leucadia National Corp.	787,415	13,693,147
Nasdaq Inc.	320,119	18,621,322
Voya Financial Inc.	595,573	21,982,599
		<u>821,240,822</u>

<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>DIVERSIFIED TELECOMMUNICATION SERVICES — 2.29%</b>		
AT&T Inc.	14,374,654	\$ 494,631,844
CenturyLink Inc.	1,562,611	39,315,293
Frontier Communications Corp.	3,232,446	15,095,523
Level 3 Communications Inc. <sup>a</sup>	706,405	38,400,176
Verizon Communications Inc.	814,089	37,627,193
Zayo Group Holdings Inc. <sup>a</sup>	53,679	1,427,325
		<u>626,497,354</u>
<b>ELECTRIC UTILITIES — 3.37%</b>		
American Electric Power Co. Inc.	1,356,472	79,041,623
Avangrid Inc.	159,425	6,121,920
Duke Energy Corp.	1,914,509	136,676,797
Edison International	902,413	53,431,874
Entergy Corp.	496,413	33,934,793
Eversource Energy	880,177	44,950,639
Exelon Corp.	2,545,977	70,701,781
FirstEnergy Corp.	1,169,996	37,123,973
Great Plains Energy Inc.	429,142	11,719,868
Hawaiian Electric Industries Inc.	296,268	8,576,959
ITC Holdings Corp.	270,411	10,613,632
NextEra Energy Inc.	1,229,558	127,738,781
OGE Energy Corp.	552,207	14,517,522
Peppco Holdings Inc.	699,785	18,201,408
Pinnacle West Capital Corp.	306,272	19,748,419
PPL Corp.	1,849,930	63,138,111
Southern Co. (The)	2,514,538	117,655,233
Westar Energy Inc.	390,312	16,553,132
Xcel Energy Inc.	1,404,284	50,427,838
		<u>920,874,303</u>
<b>ELECTRICAL EQUIPMENT — 0.43%</b>		
Babcock & Wilcox Enterprises Inc. <sup>a</sup>	118,051	2,463,724
Eaton Corp. PLC	1,293,255	67,300,990
Emerson Electric Co.	574,793	27,492,349
Hubbell Inc.	138,973	14,041,832
Regal Beloit Corp.	116,972	6,845,202
		<u>118,144,097</u>
<b>ELECTRONIC EQUIPMENT, INSTRUMENTS &amp; COMPONENTS — 0.54%</b>		
Arrow Electronics Inc. <sup>a,b</sup>	264,727	14,342,909
Avnet Inc.	375,757	16,097,430
Corning Inc.	3,275,846	59,882,465



## Schedule of Investments (Unaudited) (Continued)

### iSHARES® RUSSELL 1000 VALUE ETF

December 31, 2015

Security	Shares	Value	Security	Shares	Value
Dolby Laboratories Inc. Class A	137,548	\$ 4,628,490	Bunge Ltd.	397,155	\$ 27,117,743
Fitbit Inc. <sup>a,b</sup>	37,976	1,123,710	Campbell Soup Co.	197,379	10,372,266
FLIR Systems Inc.	142,256	3,993,126	ConAgra Foods Inc.	1,022,537	43,110,160
Ingram Micro Inc. Class A	409,972	12,454,949	Flowers Foods Inc.	52,090	1,119,414
Jabil Circuit Inc.	439,036	10,225,149	Ingredion Inc.	173,425	16,621,052
Keysight Technologies Inc. <sup>a</sup>	73,934	2,094,550	JM Smucker Co. (The)	331,657	40,906,574
National Instruments Corp.	241,529	6,929,467	Kellogg Co.	69,278	5,006,721
Trimble Navigation Ltd. <sup>a</sup>	679,843	14,582,632	Mondelez International Inc. Class A	4,503,172	201,922,232
		146,354,877	Pilgrim's Pride Corp. <sup>b</sup>	157,018	3,468,528
<b>ENERGY EQUIPMENT &amp; SERVICES — 1.93%</b>			Pinnacle Foods Inc.	323,508	13,736,150
Baker Hughes Inc.	1,203,833	55,556,893	Tyson Foods Inc. Class A	775,247	41,343,923
Cameron International Corp. <sup>a</sup>	529,277	33,450,306			468,446,599
Diamond Offshore Drilling Inc.	177,205	3,739,026	<b>GAS UTILITIES — 0.27%</b>		
Dril-Quip Inc. <sup>a,b</sup>	107,210	6,350,048	AGL Resources Inc.	331,629	21,161,246
Ensco PLC Class A	651,473	10,026,169	Atmos Energy Corp.	280,077	17,656,054
FMC Technologies Inc. <sup>a</sup>	222,122	6,443,759	National Fuel Gas Co.	234,887	10,041,419
Frank's International NV	95,269	1,590,040	Questar Corp.	484,883	9,445,521
Halliburton Co.	2,355,747	80,189,628	UGI Corp.	477,155	16,108,753
Helmerich & Payne Inc. <sup>b</sup>	266,820	14,288,211			74,412,993
Nabors Industries Ltd.	920,979	7,837,531	<b>HEALTH CARE EQUIPMENT &amp; SUPPLIES — 2.65%</b>		
National Oilwell Varco Inc.	1,075,350	36,013,472	Abbott Laboratories	4,121,522	185,097,553
Noble Corp. PLC <sup>b</sup>	674,456	7,115,511	Alere Inc. <sup>a,b</sup>	84,000	3,283,560
Oceaneering International Inc.	226,823	8,510,399	Baxter International Inc.	549,195	20,951,789
Patterson-UTI Energy Inc.	410,147	6,185,017	Boston Scientific Corp. <sup>a</sup>	3,422,601	63,112,763
Rowan Companies PLC Class A	343,613	5,824,240	Cooper Companies Inc. (The)	42,577	5,713,833
RPC Inc.	138,725	1,657,764	DENTSPLY International Inc.	288,503	17,555,408
Schlumberger Ltd.	3,089,798	215,513,411	Hill-Rom Holdings Inc.	12,500	600,750
Seadrill Ltd. <sup>a,b</sup>	1,029,960	3,491,564	Medtronic PLC	3,945,117	303,458,400
Superior Energy Services Inc.	414,107	5,578,021	St. Jude Medical Inc.	340,365	21,024,346
Weatherford International PLC <sup>a,b</sup>	2,149,289	18,032,535	Stryker Corp.	461,460	42,888,092
		527,393,545	Teleflex Inc.	114,909	15,104,788
<b>FOOD &amp; STAPLES RETAILING — 1.90%</b>			Zimmer Biomet Holdings Inc.	442,898	45,436,906
CVS Health Corp.	228,624	22,352,568			724,228,188
Rite Aid Corp. <sup>a</sup>	1,107,188	8,680,354	<b>HEALTH CARE PROVIDERS &amp; SERVICES — 1.54%</b>		
Sysco Corp.	1,131,863	46,406,383	Aetna Inc.	728,972	78,816,453
Wal-Mart Stores Inc.	4,372,891	268,058,218	Anthem Inc.	584,135	81,451,785
Walgreens Boots Alliance Inc.	2,020,682	172,071,176	Brookdale Senior Living Inc. <sup>a</sup>	402,480	7,429,781
Whole Foods Market Inc.	83,057	2,782,410	Cardinal Health Inc.	87,748	7,833,264
		520,351,109	Community Health Systems Inc. <sup>a</sup>	328,085	8,704,095
<b>FOOD PRODUCTS — 1.71%</b>			DaVita HealthCare Partners Inc. <sup>a</sup>	347,279	24,208,819
Archer-Daniels-Midland Co.	1,717,792	63,008,611	Express Scripts Holding Co. <sup>a</sup>	298,991	26,134,803
Blue Buffalo Pet Products Inc. <sup>a,b</sup>	38,120	713,225			



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

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
HCA Holdings Inc. <sup>a,b</sup>	818,671	\$ 55,366,720	<b>HOUSEHOLD PRODUCTS — 2.41%</b>		
Health Net Inc./CA <sup>a</sup>	177,824	12,173,831	Clorox Co. (The)	75,647	\$ 9,594,309
Humana Inc.	30,525	5,449,018	Colgate-Palmolive Co.	307,593	20,491,846
Laboratory Corp. of America Holdings <sup>a</sup>	186,335	23,038,459	Energizer Holdings Inc.	172,373	5,871,024
LifePoint Health Inc. <sup>a,b</sup>	110,397	8,103,140	Kimberly-Clark Corp.	208,429	26,533,012
MEDNAX Inc. <sup>a,b</sup>	109,338	7,835,161	Procter & Gamble Co. (The)	7,510,461	596,405,708
Patterson Companies Inc.	107,387	4,854,966			658,895,899
Quest Diagnostics Inc.	397,209	28,257,448	<b>INDEPENDENT POWER AND RENEWABLE ELECTRICITY</b>		
UnitedHealth Group Inc.	131,689	15,491,894	<b>PRODUCERS — 0.16%</b>		
Universal Health Services Inc. Class B	208,941	24,966,360	AES Corp./VA	1,895,351	18,138,509
VCA Inc. <sup>a</sup>	12,732	700,260	Calpine Corp. <sup>a</sup>	911,618	13,191,113
		420,816,257	NRG Energy Inc.	873,442	10,280,412
<b>HEALTH CARE TECHNOLOGY — 0.02%</b>			TerraForm Power Inc.	150,476	1,892,988
Allscripts Healthcare Solutions Inc. <sup>a,b</sup>	345,346	5,311,421			43,503,022
		5,311,421	<b>INDUSTRIAL CONGLOMERATES — 3.58%</b>		
<b>HOTELS, RESTAURANTS &amp; LEISURE — 0.63%</b>			Carlisle Companies Inc.	141,334	12,534,912
Aramark	45,236	1,458,861	Danaher Corp.	1,332,286	123,742,724
Carnival Corp.	1,176,103	64,074,091	General Electric Co.	26,034,800	810,984,020
Darden Restaurants Inc.	279,316	17,775,670	Roper Technologies Inc.	171,511	32,551,073
Hyatt Hotels Corp. Class A <sup>a,b</sup>	93,999	4,419,833			979,812,729
International Game Technology PLC	84,764	1,371,481	<b>INSURANCE — 5.80%</b>		
MGM Resorts International <sup>a</sup>	1,145,442	26,024,442	ACE Ltd.	904,185	105,654,017
Norwegian Cruise Line Holdings Ltd. <sup>a,b</sup>	29,195	1,710,827	Aflac Inc.	1,201,282	71,956,792
Royal Caribbean Cruises Ltd.	476,498	48,226,363	Alleghany Corp. <sup>a</sup>	44,257	21,151,748
Wendy's Co. (The)	563,889	6,073,085	Allied World Assurance Co. Holdings AG	263,320	9,792,871
Wynn Resorts Ltd.	25,988	1,798,110	Allstate Corp. (The)	1,072,334	66,581,218
		172,932,763	American Financial Group Inc./OH	191,427	13,798,058
<b>HOUSEHOLD DURABLES — 0.47%</b>			American International Group Inc.	3,424,565	212,220,293
DR Horton Inc.	533,442	17,086,147	American National Insurance Co.	20,174	2,063,195
Garmin Ltd.	329,145	12,234,320	AmTrust Financial Services Inc.	107,445	6,616,463
Lennar Corp. Class A	293,256	14,343,151	Arch Capital Group Ltd. <sup>a,b</sup>	343,025	23,925,994
Lennar Corp. Class B	16,320	655,738	Arthur J Gallagher & Co.	205,912	8,430,037
Mohawk Industries Inc. <sup>a</sup>	51,190	9,694,874	Aspen Insurance Holdings Ltd.	171,799	8,297,892
Newell Rubbermaid Inc.	368,706	16,252,560	Assurant Inc.	188,449	15,177,682
PulteGroup Inc.	1,007,308	17,950,229	Assured Guaranty Ltd.	392,912	10,384,664
Toll Brothers Inc. <sup>a</sup>	317,879	10,585,371	Axis Capital Holdings Ltd.	280,099	15,747,166
Tupperware Brands Corp. <sup>b</sup>	7,231	402,405	Brown & Brown Inc.	322,571	10,354,529
Whirlpool Corp.	200,952	29,513,820			
		128,718,615			



## Schedule of Investments (Unaudited) (Continued)

### iSHARES® RUSSELL 1000 VALUE ETF

December 31, 2015

Security	Shares	Value	Security	Shares	Value
Chubb Corp. (The)	636,098	\$ 84,372,039	<b>INTERNET SOFTWARE &amp; SERVICES — 0.33%</b>		
Cincinnati Financial Corp.	454,527	26,894,363	Match Group Inc. <sup>a,b</sup>	20,362	\$ 275,905
CNA Financial Corp.	74,020	2,601,803	Yahoo! Inc. <sup>a</sup>	2,598,172	86,415,201
Endurance Specialty Holdings Ltd.	173,055	11,073,789	Zillow Group Inc. Class A <sup>a,b</sup>	48,912	1,273,669
Everest Re Group Ltd. <sup>b</sup>	123,057	22,530,506	Zillow Group Inc. Class C <sup>a,b</sup>	97,228	2,282,913
FNF Group	778,128	26,977,698			90,247,688
Genworth Financial Inc. Class A <sup>a</sup>	1,306,853	4,874,562	<b>IT SERVICES — 1.13%</b>		
Hanover Insurance Group Inc. (The)	123,149	10,016,940	Amdocs Ltd.	427,621	23,335,278
Hartford Financial Services Group Inc. (The)	1,163,287	50,556,453	Automatic Data Processing Inc.	255,781	21,669,766
Lincoln National Corp.	701,609	35,262,868	Black Knight Financial Services Inc.		
Loews Corp.	860,868	33,057,331	Class A <sup>a,b</sup>	6,872	227,188
Markel Corp. <sup>a</sup>	34,591	30,555,960	Booz Allen Hamilton Holding Corp.	20,914	645,197
Marsh & McLennan Companies Inc.	595,307	33,009,773	Computer Sciences Corp.	385,466	12,597,029
Mercury General Corp.	53,355	2,484,742	CoreLogic Inc./U.S. <sup>a</sup>	137,313	4,649,418
MetLife Inc.	2,593,470	125,031,189	CSRA Inc.	384,786	11,543,580
Old Republic International Corp.	725,445	13,515,040	DST Systems Inc.	21,850	2,492,211
PartnerRe Ltd.	132,053	18,453,086	Fidelity National Information Services Inc.	446,057	27,031,054
Principal Financial Group Inc.	816,192	36,712,316	First Data Corp. Class A <sup>a</sup>	112,828	1,807,504
ProAssurance Corp.	153,415	7,445,230	International Business Machines Corp.	1,118,672	153,951,641
Progressive Corp. (The)	1,625,243	51,682,727	Leidos Holdings Inc.	169,764	9,550,923
Prudential Financial Inc.	1,254,154	102,100,677	Paychex Inc.	114,314	6,046,067
Reinsurance Group of America Inc.	183,147	15,668,226	Square Inc. <sup>a,b</sup>	19,931	260,897
RenaissanceRe Holdings Ltd. <sup>b</sup>	127,106	14,387,128	Teradata Corp. <sup>a,b</sup>	95,078	2,511,961
StanCorp Financial Group Inc.	117,312	13,359,491	Xerox Corp.	2,799,665	29,760,439
Torchmark Corp.	348,531	19,922,032			308,080,153
Travelers Companies Inc. (The)	882,336	99,580,441	<b>LEISURE PRODUCTS — 0.14%</b>		
Unum Group	690,094	22,973,229	Brunswick Corp./DE	67,195	3,394,020
Validus Holdings Ltd.	235,444	10,898,703	Hasbro Inc.	57,462	3,870,640
White Mountains Insurance Group Ltd. <sup>b</sup>	15,811	11,491,593	Mattel Inc.	935,711	25,423,268
WR Berkley Corp.	269,734	14,767,937	Vista Outdoor Inc. <sup>a</sup>	153,116	6,815,193
XL Group PLC	847,918	33,221,427			39,503,121
		1,587,631,918	<b>LIFE SCIENCES TOOLS &amp; SERVICES — 0.69%</b>		
<b>INTERNET &amp; CATALOG RETAIL — 0.09%</b>			Agilent Technologies Inc.	923,127	38,595,940
Expedia Inc.	37,388	4,647,300	Bio-Rad Laboratories Inc. Class A <sup>a,b</sup>	57,563	7,981,686
Liberty Interactive Corp. QVC Group			Bio-Techne Corp.	60,264	5,423,760
Series A <sup>a</sup>	749,183	20,467,680	PerkinElmer Inc.	265,640	14,230,335
		25,114,980	QIAGEN NV <sup>a</sup>	641,870	17,747,705
			Quintiles Transnational Holdings Inc. <sup>a</sup>	11,528	791,512



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

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Thermo Fisher Scientific Inc.	730,655	\$ 103,643,412	Clear Channel Outdoor Holdings Inc.		
VWR Corp. <sup>a,b</sup>	37,471	1,060,804	Class A <sup>a</sup>	57,228	\$ 319,905
		189,475,154	Comcast Corp. Class A	675,188	38,100,859
<b>MACHINERY — 1.61%</b>			Discovery Communications Inc. Class A <sup>a,b</sup>	38,680	1,031,982
AGCO Corp.	211,035	9,578,879	Discovery Communications Inc.		
Allison Transmission Holdings Inc.	226,027	5,851,839	Class C NVS <sup>a</sup>	67,935	1,713,321
Caterpillar Inc. <sup>b</sup>	1,380,440	93,814,702	DISH Network Corp. Class A <sup>a,b</sup>	197,718	11,305,515
Colfax Corp. <sup>a,b</sup>	276,868	6,464,868	Gannett Co. Inc.	311,921	5,081,193
Crane Co.	132,803	6,353,296	John Wiley & Sons Inc. Class A	127,744	5,752,312
Cummins Inc.	128,602	11,318,262	Liberty Broadband Corp. Class A <sup>a,b</sup>	72,422	3,740,596
Deere & Co.	758,145	57,823,719	Liberty Broadband Corp. Class C <sup>a,b</sup>	183,005	9,490,639
Donaldson Co. Inc.	37,794	1,083,176	Liberty Media Corp. Class A <sup>a</sup>	289,716	11,371,353
Dover Corp.	443,537	27,193,253	Liberty Media Corp. Class C <sup>a</sup>	554,370	21,110,410
Flowserve Corp.	200,071	8,418,988	News Corp. Class A	1,061,156	14,177,044
IDEX Corp.	18,776	1,438,429	News Corp. Class B	333,523	4,655,981
Ingersoll-Rand PLC	682,527	37,736,918	TEGNA Inc.	627,605	16,016,480
ITT Corp.	248,430	9,022,978	Thomson Reuters Corp.	914,136	34,600,048
Joy Global Inc. <sup>b</sup>	268,433	3,384,940	Time Warner Inc.	1,107,279	71,607,733
Kennametal Inc. <sup>b</sup>	218,494	4,195,085	Tribune Media Co.	222,294	7,515,760
Lincoln Electric Holdings Inc.	16,493	855,822	Twenty-First Century Fox Inc. Class A	1,057,656	28,725,937
Manitowoc Co. Inc. (The)	375,051	5,757,033	Twenty-First Century Fox Inc. Class B	434,130	11,821,360
Oshkosh Corp.	215,604	8,417,180			317,714,502
PACCAR Inc.	94,014	4,456,264	<b>METALS &amp; MINING — 0.60%</b>		
Parker-Hannifin Corp.	210,425	20,407,016	Alcoa Inc.	3,631,086	35,838,819
Pentair PLC	498,362	24,683,870	Allegheny Technologies Inc. <sup>b</sup>	301,166	3,388,118
SPX Corp.	112,865	1,053,030	Freeport-McMoRan Inc.	3,149,400	21,321,438
SPX FLOW Inc. <sup>a</sup>	112,865	3,150,062	Newmont Mining Corp.	1,462,697	26,313,919
Stanley Black & Decker Inc.	386,875	41,291,169	Nucor Corp.	884,876	35,660,503
Terex Corp.	289,839	5,356,225	Reliance Steel & Aluminum Co.	206,646	11,966,870
Timken Co. (The)	217,165	6,208,747	Royal Gold Inc. <sup>b</sup>	169,004	6,163,576
Trinity Industries Inc.	430,856	10,349,161	Southern Copper Corp. <sup>b</sup>	211,833	5,533,078
Valmont Industries Inc.	61,432	6,513,021	Steel Dynamics Inc.	598,159	10,689,101
Xylem Inc./NY	501,575	18,307,487	Tahoe Resources Inc.	385,435	3,341,721
		440,485,419	U.S. Steel Corp. <sup>b</sup>	401,701	3,205,574
<b>MARINE — 0.03%</b>					163,422,717
Kirby Corp. <sup>a</sup>	153,984	8,102,638	<b>MULTI-UTILITIES — 2.22%</b>		
		8,102,638	Alliant Energy Corp.	312,508	19,516,125
<b>MEDIA — 1.16%</b>			Ameren Corp.	670,975	29,006,249
Cable One Inc.	9,772	4,237,725			
Cablevision Systems Corp. Class A	480,826	15,338,349			



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

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
CenterPoint Energy Inc.	1,189,062	\$ 21,831,178	Diamondback Energy Inc. <sup>a</sup>	183,699	\$ 12,289,463
CMS Energy Corp.	765,471	27,618,194	Energen Corp.	218,744	8,966,317
Consolidated Edison Inc.	811,263	52,139,873	EOG Resources Inc.	1,389,056	98,331,274
Dominion Resources Inc./VA	1,560,907	105,579,749	EP Energy Corp. Class A <sup>a,b</sup>	90,698	397,257
DTE Energy Co.	497,098	39,862,289	EQT Corp.	422,906	22,046,090
MDU Resources Group Inc.	542,480	9,938,234	Exxon Mobil Corp.	11,574,608	902,240,694
NiSource Inc.	876,720	17,104,807	Golar LNG Ltd. <sup>b</sup>	247,682	3,910,899
PG&E Corp.	1,328,892	70,683,765	Gulfport Energy Corp. <sup>a</sup>	301,116	7,398,420
Public Service Enterprise Group Inc.	1,401,136	54,209,952	Hess Corp.	699,155	33,895,034
SCANA Corp.	395,215	23,906,555	HollyFrontier Corp.	430,372	17,167,539
Sempra Energy	685,478	64,441,787	Kinder Morgan Inc./DE	4,943,618	73,758,781
TECO Energy Inc.	650,437	17,334,146	Kosmos Energy Ltd. <sup>a,b</sup>	434,763	2,260,768
Vectren Corp.	227,922	9,668,451	Laredo Petroleum Inc. <sup>a,b</sup>	339,648	2,713,787
WEC Energy Group Inc.	874,783	44,885,116	Marathon Oil Corp.	1,866,737	23,502,219
		607,726,470	Marathon Petroleum Corp.	1,391,335	72,126,806
<b>MULTILINE RETAIL — 0.59%</b>			Murphy Oil Corp. <sup>b</sup>	492,507	11,056,782
Dillard's Inc. Class A	52,011	3,417,643	Newfield Exploration Co. <sup>a</sup>	450,327	14,662,647
JC Penney Co. Inc. <sup>a,b</sup>	840,187	5,595,645	Noble Energy Inc.	1,189,471	39,169,280
Kohl's Corp.	524,981	25,004,845	Occidental Petroleum Corp.	2,126,516	143,773,747
Macy's Inc.	243,873	8,530,678	ONEOK Inc.	320,052	7,892,482
Sears Holdings Corp. <sup>a,b</sup>	32,800	674,368	PBF Energy Inc.	266,889	9,824,184
Target Corp.	1,620,962	117,698,051	Phillips 66	1,499,510	122,659,918
		160,921,230	Pioneer Natural Resources Co.	413,578	51,854,410
<b>OIL, GAS &amp; CONSUMABLE FUELS — 10.29%</b>			QEP Resources Inc.	486,878	6,524,165
Anadarko Petroleum Corp.	1,406,309	68,318,491	Range Resources Corp. <sup>b</sup>	437,567	10,768,524
Antero Resources Corp. <sup>a,b</sup>	191,963	4,184,793	SM Energy Co. <sup>b</sup>	185,830	3,653,418
Apache Corp.	1,044,782	46,461,455	Southwestern Energy Co. <sup>a,b</sup>	1,064,390	7,567,813
California Resources Corp.	866,801	2,019,646	Spectra Energy Corp.	1,860,339	44,536,516
Cheniere Energy Inc. <sup>a</sup>	654,288	24,372,228	Targa Resources Corp. <sup>b</sup>	78,993	2,137,551
Chesapeake Energy Corp. <sup>b</sup>	1,628,601	7,328,704	Teekay Corp.	78,664	776,414
Chevron Corp.	5,205,801	468,313,858	Tesoro Corp.	327,672	34,526,799
Cimarex Energy Co.	261,565	23,378,680	Valero Energy Corp.	1,333,076	94,261,804
Cobalt International Energy Inc. <sup>a,b</sup>	1,009,469	5,451,133	Whiting Petroleum Corp. <sup>a,b</sup>	566,600	5,348,704
Columbia Pipeline Group Inc.	1,105,343	22,106,860	World Fuel Services Corp.	162,819	6,262,019
Concho Resources Inc. <sup>a</sup>	357,121	33,162,256	WPX Energy Inc. <sup>a,b</sup>	646,770	3,712,460
ConocoPhillips	3,413,354	159,369,498			2,814,636,879
CONSOL Energy Inc. <sup>b</sup>	630,909	4,984,181	<b>PAPER &amp; FOREST PRODUCTS — 0.02%</b>		
Continental Resources Inc./OK <sup>a,b</sup>	158,339	3,638,630	Domtar Corp.	177,929	6,574,476
CVR Energy Inc.	28,198	1,109,591			6,574,476
Denbury Resources Inc. <sup>b</sup>	983,985	1,987,650	<b>PERSONAL PRODUCTS — 0.09%</b>		
Devon Energy Corp.	1,139,820	36,474,240	Avon Products Inc. <sup>b</sup>	1,199,694	4,858,761
			Edgewell Personal Care Co.	170,989	13,400,408
			Herbalife Ltd. <sup>a,b</sup>	29,502	1,581,897
			Nu Skin Enterprises Inc. Class A <sup>b</sup>	127,781	4,841,622
					24,682,688





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

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>PHARMACEUTICALS — 6.89%</b>					
Allergan PLC <sup>a</sup>	595,379	\$ 186,055,937	Communications Sales & Leasing Inc./CSL Capital LLC <sup>a</sup>	332,306	\$ 6,210,799
Endo International PLC <sup>a</sup>	400,109	24,494,673	Corporate Office Properties Trust	260,839	5,694,115
Johnson & Johnson	6,686,390	686,825,981	Corrections Corp. of America	322,872	8,552,879
Mallinckrodt PLC <sup>a</sup>	196,141	14,638,003	DDR Corp. <sup>b</sup>	840,839	14,159,729
Merck & Co. Inc.	6,929,605	366,021,736	Digital Realty Trust Inc.	173,298	13,104,795
Mylan NV <sup>a</sup>	176,406	9,538,272	Douglas Emmett Inc.	405,564	12,645,485
Perrigo Co. PLC	330,269	47,789,924	Duke Realty Corp.	954,296	20,059,302
Pfizer Inc.	17,046,470	550,260,052	Empire State Realty Trust Inc. Class A	162,438	2,935,255
		1,885,624,578	Equity Commonwealth <sup>a</sup>	357,812	9,922,127
<b>PROFESSIONAL SERVICES — 0.23%</b>			Equity Residential	1,007,749	82,222,241
Dun & Bradstreet Corp. (The)	70,219	7,297,861	Essex Property Trust Inc. <sup>b</sup>	181,106	43,358,587
IHS Inc. Class A <sup>a,b</sup>	27,375	3,242,021	Four Corners Property Trust Inc. <sup>a</sup>	93,196	2,251,615
ManpowerGroup Inc.	203,478	17,151,160	Gaming and Leisure Properties Inc. <sup>b</sup>	210,361	5,848,036
Nielsen Holdings PLC	316,171	14,733,568	General Growth Properties Inc.	1,599,123	43,512,137
Towers Watson & Co. Class A	157,493	20,231,551	HCP Inc. <sup>b</sup>	1,279,073	48,911,751
TransUnion <sup>a,b</sup>	20,424	563,090	Healthcare Trust of America Inc. Class A	311,632	8,404,715
		63,219,251	Hospitality Properties Trust <sup>b</sup>	416,250	10,884,937
<b>REAL ESTATE INVESTMENT TRUSTS (REITS) — 4.85%</b>			Host Hotels & Resorts Inc.	2,095,142	32,139,478
Alexandria Real Estate Equities Inc. <sup>b</sup>	199,288	18,007,664	Iron Mountain Inc. <sup>b</sup>	356,494	9,628,903
American Campus Communities Inc.	312,030	12,899,320	Kilroy Realty Corp. <sup>b</sup>	243,621	15,416,337
American Capital Agency Corp.	975,960	16,923,146	Kimco Realty Corp. <sup>b</sup>	1,141,389	30,201,153
American Homes 4 Rent Class A	456,884	7,611,687	Liberty Property Trust	415,053	12,887,396
Annaly Capital Management Inc.	2,619,886	24,574,531	Macerich Co. (The)	438,855	35,411,210
Apartment Investment & Management Co. Class A	432,325	17,305,970	MFA Financial Inc. <sup>b</sup>	1,021,590	6,742,494
Apple Hospitality REIT Inc. <sup>b</sup>	484,520	9,675,864	Mid-America Apartment Communities Inc.	208,343	18,919,628
AvalonBay Communities Inc.	365,989	67,389,555	National Retail Properties Inc. <sup>b</sup>	372,092	14,902,285
BioMed Realty Trust Inc.	565,455	13,395,629	NorthStar Realty Europe Corp. <sup>b</sup>	167,798	1,981,694
Boston Properties Inc.	37,033	4,723,189	NorthStar Realty Finance Corp. <sup>b</sup>	503,473	8,574,145
Brandywine Realty Trust	495,833	6,773,079	Omega Healthcare Investors Inc. <sup>b</sup>	369,845	12,937,178
Brixmor Property Group Inc. <sup>b</sup>	481,056	12,420,866	Outfront Media Inc.	379,157	8,276,997
Camden Property Trust	240,210	18,438,520	Paramount Group Inc.	492,302	8,910,666
Care Capital Properties Inc.	229,105	7,003,740	Piedmont Office Realty Trust Inc. Class A <sup>b</sup>	404,537	7,637,659
CBL & Associates Properties Inc.	459,898	5,688,938			
Chimera Investment Corp.	525,583	7,168,952			
Columbia Property Trust Inc. <sup>b</sup>	302,623	7,105,588			





## Schedule of Investments (Unaudited) (Continued)

### iSHARES® RUSSELL 1000 VALUE ETF

December 31, 2015

Security	Shares	Value	Security	Shares	Value
Plum Creek Timber Co. Inc.	287,582	\$ 13,723,413	<b>SEMICONDUCTORS &amp; SEMICONDUCTOR EQUIPMENT — 2.68%</b>		
Post Properties Inc.	99,872	5,908,427	Analog Devices Inc.	73,390	\$ 4,059,935
Prologis Inc.	1,451,116	62,281,899	Applied Materials Inc.	1,296,674	24,208,904
Public Storage	35,034	8,677,922	Broadcom Corp. Class A	1,417,949	81,985,811
Rayonier Inc. <sup>b</sup>	349,733	7,764,073	Cree Inc. <sup>a,b</sup>	287,288	7,661,971
Realty Income Corp. <sup>b</sup>	692,071	35,731,626	Cypress Semiconductor Corp.	925,050	9,074,741
Regency Centers Corp.	260,938	17,775,097	First Solar Inc. <sup>a</sup>	208,586	13,764,590
Retail Properties of America Inc. Class A	660,495	9,755,511	Intel Corp.	12,213,724	420,762,792
Senior Housing Properties Trust	653,137	9,692,553	Lam Research Corp.	124,876	9,917,652
SL Green Realty Corp.	275,373	31,111,641	Marvell Technology Group Ltd.	1,254,737	11,066,780
Spirit Realty Capital Inc.	1,227,720	12,301,754	Maxim Integrated Products Inc.	514,271	19,542,298
Starwood Property Trust Inc. <sup>b</sup>	661,177	13,593,799	Micron Technology Inc. <sup>a,b</sup>	2,761,047	39,096,426
Taubman Centers Inc.	107,733	8,265,276	NVIDIA Corp.	1,490,445	49,125,067
Two Harbors Investment Corp.	1,011,196	8,190,688	ON Semiconductor Corp. <sup>a,b</sup>	90,938	891,192
UDR Inc.	716,079	26,903,088	SunEdison Inc. <sup>a,b</sup>	60,227	306,555
Ventas Inc.	916,607	51,724,133	SunPower Corp. <sup>a,b</sup>	139,479	4,185,765
VEREIT Inc.	2,502,737	19,821,677	Teradyne Inc.	596,572	12,331,143
Vornado Realty Trust	521,521	52,131,239	Xilinx Inc.	550,124	25,839,324
Weingarten Realty Investors	344,595	11,916,095			733,820,946
Welltower Inc.	533,757	36,311,489	<b>SOFTWARE — 3.11%</b>		
Weyerhaeuser Co.	1,311,693	39,324,556	Activision Blizzard Inc.	1,397,576	54,100,167
WP Carey Inc.	288,622	17,028,698	ANSYS Inc. <sup>a</sup>	201,303	18,620,527
WP GLIMCHER Inc.	510,196	5,413,180	Autodesk Inc. <sup>a</sup>	162,915	9,926,411
		1,325,699,800	CA Inc.	827,884	23,644,367
<b>REAL ESTATE MANAGEMENT &amp; DEVELOPMENT — 0.13%</b>			Microsoft Corp.	9,696,874	537,982,570
Forest City Enterprises Inc. Class A <sup>a</sup>	606,833	13,307,848	Nuance Communications Inc. <sup>a</sup>	702,821	13,979,110
Howard Hughes Corp. (The) <sup>a</sup>	65,432	7,404,285	Oracle Corp.	3,508,717	128,173,432
Jones Lang LaSalle Inc.	33,592	5,370,017	SS&C Technologies Holdings Inc.	23,409	1,598,132
Realogy Holdings Corp. <sup>a</sup>	259,287	9,508,054	Symantec Corp.	1,887,001	39,627,021
RMR Group Inc. (The) <sup>b</sup>	13,812	199,031	Synopsys Inc. <sup>a</sup>	397,388	18,124,867
		35,789,235	Zynga Inc. Class A <sup>a</sup>	2,118,458	5,677,467
<b>ROAD &amp; RAIL — 0.60%</b>					851,454,071
AMERCO	10,556	4,111,562	<b>SPECIALTY RETAIL — 0.35%</b>		
CSX Corp.	2,030,589	52,693,785	Aaron's Inc.	152,115	3,405,855
Genesee & Wyoming Inc. Class A <sup>a</sup>	96,178	5,163,797	Best Buy Co. Inc.	842,050	25,640,423
Kansas City Southern	306,751	22,905,097	Cabela's Inc. <sup>a,b</sup>	126,253	5,899,803
Norfolk Southern Corp.	844,025	71,396,075	CST Brands Inc.	37,293	1,459,648
Ryder System Inc.	148,538	8,441,414	Dick's Sporting Goods Inc.	78,817	2,786,181
		164,711,730	DSW Inc. Class A	190,029	4,534,092
			Foot Locker Inc.	51,870	3,376,218



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Page 1 of 1

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

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>
GameStop Corp. Class A <sup>b</sup>	298,159	\$ 8,360,378
Murphy USA Inc. <sup>a</sup>	117,108	7,113,140
Office Depot Inc. <sup>a</sup>	1,240,430	6,996,025
Penske Automotive Group Inc.	73,285	3,102,887
Staples Inc.	1,777,473	16,832,669
Tiffany & Co.	76,769	5,856,707
		<u>95,364,026</u>
<b>TECHNOLOGY HARDWARE, STORAGE &amp; PERIPHERALS — 1.38%</b>		
3D Systems Corp. <sup>a,b</sup>	195,152	1,695,871
EMC Corp./MA	4,935,715	126,749,161
Hewlett Packard Enterprise Co.	5,032,190	76,489,288
HP Inc.	5,033,359	59,594,971
Lexmark International Inc. Class A	168,787	5,477,138
NCR Corp. <sup>a,b</sup>	471,137	11,524,011
NetApp Inc.	571,113	15,151,628
SanDisk Corp.	576,113	43,778,827
Western Digital Corp.	622,928	37,406,826
		<u>377,867,721</u>
<b>TEXTILES, APPAREL &amp; LUXURY GOODS — 0.21%</b>		
Coach Inc.	657,082	21,506,294
Fossil Group Inc. <sup>a,b</sup>	21,349	780,520
PVH Corp.	229,474	16,900,760
Ralph Lauren Corp.	156,359	17,430,901
		<u>56,618,475</u>
<b>THRIFTS &amp; MORTGAGE FINANCE — 0.09%</b>		
New York Community Bancorp. Inc.	1,341,276	21,889,624
TFS Financial Corp.	182,190	3,430,638
		<u>25,320,262</u>
<b>TOBACCO — 0.76%</b>		
Altria Group Inc.	320,767	18,671,847
Philip Morris International Inc.	2,152,926	189,263,725
		<u>207,935,572</u>
<b>TRADING COMPANIES &amp; DISTRIBUTORS — 0.11%</b>		
Air Lease Corp.	270,677	9,062,266
GATX Corp.	121,226	5,158,167
MSC Industrial Direct Co. Inc. Class A	90,764	5,107,290

<i>Security</i>	<i>Shares</i>	<i>Value</i>
NOW Inc. <sup>a</sup>	294,871	\$ 4,664,859
WESCO International Inc. <sup>a,b</sup>	122,012	5,329,484
		<u>29,322,066</u>
<b>TRANSPORTATION INFRASTRUCTURE — 0.05%</b>		
Macquarie Infrastructure Corp.	191,247	13,884,532
		<u>13,884,532</u>
<b>WATER UTILITIES — 0.16%</b>		
American Water Works Co. Inc.	497,660	29,735,185
Aqua America Inc.	491,636	14,650,753
		<u>44,385,938</u>
<b>WIRELESS TELECOMMUNICATION SERVICES — 0.24%</b>		
SBA Communications Corp. Class A <sup>a,b</sup>	182,269	19,151,004
Sprint Corp. <sup>a,b</sup>	2,048,134	7,414,245
T-Mobile U.S. Inc. <sup>a,b</sup>	759,116	29,696,618
Telephone & Data Systems Inc.	258,824	6,700,953
U.S. Cellular Corp. <sup>a</sup>	35,936	1,466,548
		<u>64,429,368</u>
<b>TOTAL COMMON STOCKS</b>		
<b>(Cost: \$25,185,154,044)</b>		<u>27,297,578,883</u>
<b>SHORT-TERM INVESTMENTS — 1.28%</b>		
<b>MONEY MARKET FUNDS — 1.28%</b>		
BlackRock Cash Funds: Institutional, SL Agency Shares		
0.38% <sup>c,d,e</sup>	316,511,931	316,511,931
BlackRock Cash Funds: Prime, SL Agency Shares		
0.36% <sup>c,d,e</sup>	15,882,802	15,882,802
BlackRock Cash Funds: Treasury, SL Agency Shares		
0.18% <sup>c,d</sup>	17,810,589	17,810,589
		<u>350,205,322</u>
<b>TOTAL SHORT-TERM INVESTMENTS</b>		
<b>(Cost: \$350,205,322)</b>		<u>350,205,322</u>



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Page 1 of 1

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

December 31, 2015

*Value***TOTAL INVESTMENTS****IN SECURITIES — 101.05%****(Cost: \$25,535,359,366)**

\$27,647,784,205

**Other Assets, Less Liabilities — (1.05)%**

(287,195,420)

**NET ASSETS — 100.00%**\$27,360,588,785

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. See Note 1.<sup>c</sup> Affiliated issuer. See Note 2.<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. See Note 1.

Open futures contracts as of December 31, 2015 were as follows:

<i>Issue</i>	<i>Number of Contracts Purchased (Sold)</i>	<i>Expiration</i>	<i>Exchange</i>	<i>Notional Value</i>	<i>Unrealized Appreciation (Depreciation)</i>
S&P 500 E-Mini	566	Mar. 2016	Chicago Mercantile	\$57,601,820	\$ (145,564)

See accompanying notes to schedules of investments.



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**Schedule of Investments (Unaudited)****iSHARES® RUSSELL 2000 ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>COMMON STOCKS — 99.71%</b>					
<b>AEROSPACE &amp; DEFENSE — 1.45%</b>					
AAR Corp.	565,369	\$ 14,863,551	<b>AIRLINES — 0.36%</b>		
Aerojet Rocketdyne Holdings Inc. <sup>a,b</sup>	998,985	15,644,105	Allegiant Travel Co.	213,493	\$ 35,830,530
Aerovironment Inc. <sup>a,b</sup>	313,663	9,243,649	Hawaiian Holdings Inc. <sup>a,b</sup>	760,338	26,862,742
American Science & Engineering Inc.	117,483	4,861,446	Republic Airways Holdings Inc. <sup>a,b</sup>	806,883	3,171,050
Astronics Corp. <sup>a</sup>	354,125	14,416,429	SkyWest Inc.	822,997	15,653,403
Cubic Corp.	345,933	16,345,334	Virgin America Inc. <sup>a,b</sup>	402,343	14,488,371
Curtiss-Wright Corp.	757,561	51,892,928			96,006,096
DigitalGlobe Inc. <sup>a,b</sup>	1,158,656	18,144,553	<b>AUTO COMPONENTS — 1.08%</b>		
Ducommun Inc. <sup>a</sup>	176,218	2,858,256	American Axle & Manufacturing Holdings Inc. <sup>a,b</sup>	1,208,564	22,890,202
Engility Holdings Inc.	287,287	9,331,082	Cooper Tire & Rubber Co.	916,281	34,681,236
Esterline Technologies Corp. <sup>a,b</sup>	470,745	38,130,345	Cooper-Standard Holding Inc. <sup>a,b</sup>	216,339	16,785,743
HEICO Corp.	307,483	16,714,776	Dana Holding Corp.	2,436,645	33,625,701
HEICO Corp. Class A	636,214	31,301,729	Dorman Products Inc. <sup>a,b</sup>	426,198	20,231,619
Keyw Holding Corp. (The) <sup>a,b</sup>	530,835	3,195,627	Drew Industries Inc.	384,654	23,421,582
KLX Inc. <sup>a,b</sup>	840,795	25,888,078	Federal-Mogul Holdings Corp. <sup>a,b</sup>	482,039	3,301,967
Kratos Defense & Security Solutions Inc. <sup>a,b</sup>	719,814	2,951,237	Fox Factory Holding Corp. <sup>a,b</sup>	272,563	4,505,466
Moog Inc. Class A <sup>a,b</sup>	585,148	35,459,969	Gentherm Inc. <sup>a,b</sup>	572,229	27,123,655
National Presto Industries Inc.	77,068	6,385,854	Horizon Global Corp. <sup>a,b</sup>	287,052	2,976,729
Spartan Corp. <sup>a,b</sup>	157,946	3,157,341	Metaldyne Performance Group Inc.	183,126	3,358,531
TASER International Inc. <sup>a,b</sup>	853,310	14,753,730	Modine Manufacturing Co. <sup>a,b</sup>	770,129	6,969,668
Teledyne Technologies Inc. <sup>a,b</sup>	562,917	49,930,738	Motorcar Parts of America Inc. <sup>a,b</sup>	287,046	9,705,025
Vectrus Inc. <sup>a,b</sup>	169,502	3,540,897	Standard Motor Products Inc.	317,724	12,089,398
		389,011,654	Stoneridge Inc. <sup>a,b</sup>	445,533	6,593,889
<b>AIR FREIGHT &amp; LOGISTICS — 0.46%</b>			Strattec Security Corp.	56,885	3,213,434
Air Transport Services Group Inc. <sup>a,b</sup>	846,180	8,529,494	Superior Industries International Inc.	377,243	6,948,816
Atlas Air Worldwide Holdings Inc. <sup>a,b</sup>	399,334	16,508,468	Tenneco Inc. <sup>a,b</sup>	921,565	42,309,049
Echo Global Logistics Inc. <sup>a,b</sup>	471,959	9,623,244	Tower International Inc.	337,793	9,650,746
Forward Air Corp.	493,742	21,235,843			290,382,456
Hub Group Inc. Class A <sup>a,b</sup>	574,816	18,940,187	<b>AUTOMOBILES — 0.03%</b>		
Park-Ohio Holdings Corp.	141,570	5,206,945	Winnebago Industries Inc. <sup>b</sup>	431,084	8,578,572
Radiant Logistics Inc. <sup>a,b</sup>	493,719	1,693,456			8,578,572
UTi Worldwide Inc. <sup>a</sup>	1,473,145	10,356,209	<b>BANKS — 9.24%</b>		
XPO Logistics Inc. <sup>a,b</sup>	1,139,914	31,062,657	1st Source Corp.	262,603	8,106,555
		123,156,503	Access National Corp.	114,419	2,341,013
			Allegiance Bancshares Inc. <sup>a</sup>	48,418	1,145,086



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**Schedule of Investments (Unaudited) (Continued)****iSHARES® RUSSELL 2000 ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
American National Bankshares Inc.	138,131	\$ 3,537,535	Community Bank System Inc.	681,341	\$27,212,760
Ameris Bancorp.	513,743	17,462,125	Community Trust Bancorp. Inc.	250,712	8,764,892
Ames National Corp.	146,541	3,559,481	CommunityOne Bancorp. <sup>a</sup>	197,536	2,660,810
Arrow Financial Corp.	177,369	4,819,116	ConnectOne Bancorp. Inc.	475,508	8,887,245
Banc of California Inc.	580,006	8,479,688	CU Bancorp. <sup>a</sup>	264,554	6,709,089
BancFirst Corp.	116,127	6,807,365	Customers Bancorp. Inc. <sup>a,b</sup>	427,289	11,630,807
Banco Latinoamericano de Comercio Exterior SA			CVB Financial Corp.	1,693,460	28,653,343
Class E	478,777	12,414,688	Eagle Bancorp. Inc. <sup>a,b</sup>	476,844	24,066,317
Bancorp. Inc. (The) <sup>a,b</sup>	535,886	3,413,594	Enterprise Bancorp. Inc./MA	119,256	2,725,000
BancorpSouth Inc.	1,536,813	36,868,144	Enterprise Financial Services Corp.	319,532	9,058,732
Bank of Marin Bancorp.	94,582	5,050,679	Equity Bancshares Inc. Class A <sup>a</sup>	36,107	844,543
Bank of the Ozarks Inc.	1,242,341	61,446,186	Farmers Capital Bank Corp. <sup>a</sup>	117,904	3,196,377
Banner Corp.	333,943	15,314,626	FCB Financial Holdings Inc. Class A <sup>a,b</sup>	446,369	15,975,546
Bar Harbor Bankshares	93,988	3,235,067	Fidelity Southern Corp.	283,152	6,317,121
BBCN Bancorp. Inc.	1,268,158	21,837,681	Financial Institutions Inc.	225,315	6,308,820
Berkshire Hills Bancorp. Inc.	470,461	13,695,120	First Bancorp. Inc./ME	168,992	3,459,266
Blue Hills Bancorp. Inc.	451,559	6,913,368	First BanCorp./Puerto Rico <sup>a</sup>	1,858,889	6,041,389
BNC Bancorp.	477,348	12,115,092	First Bancorp./Southern Pines NC	313,926	5,882,973
Boston Private Financial Holdings Inc.	1,327,401	15,052,727	First Busey Corp.	389,517	8,035,736
Bridge Bancorp. Inc.	234,952	7,149,589	First Business Financial Services Inc.	136,610	3,416,616
Bryn Mawr Bank Corp.	283,641	8,146,170	First Citizens BancShares Inc./NC Class A	122,951	31,742,260
C1 Financial Inc. <sup>a,b</sup>	97,758	2,366,721	First Commonwealth Financial Corp.	1,417,640	12,857,995
Camden National Corp.	118,314	5,216,464	First Community Bancshares Inc./VA	265,397	4,944,346
Capital Bank Financial Corp. Class A <sup>b</sup>	337,344	10,788,261	First Connecticut Bancorp. Inc./Farmington CT	255,682	4,451,424
Capital City Bank Group Inc.	173,161	2,658,021	First Financial Bancorp.	982,704	17,757,461
Cardinal Financial Corp.	512,708	11,664,107	First Financial Bankshares Inc. <sup>b</sup>	1,022,242	30,841,041
Cascade Bancorp. <sup>a,b</sup>	484,163	2,938,869	First Financial Corp./IN	175,441	5,959,731
Cathay General Bancorp.	1,273,289	39,892,144	First Interstate BancSystem Inc.	313,484	9,112,980
CenterState Banks Inc.	723,653	11,325,169	First Merchants Corp.	603,069	15,330,014
Central Pacific Financial Corp.	366,957	8,080,393	First Midwest Bancorp. Inc./IL	1,243,001	22,908,508
Century Bancorp. Inc./MA Class A	55,909	2,429,805	First NBC Bank Holding Co. <sup>a,b</sup>	243,967	9,121,926
Chemical Financial Corp.	537,538	18,421,427	First of Long Island Corp. (The)	192,973	5,789,190
Citizens & Northern Corp.	194,625	4,087,125	FirstMerit Corp.	2,641,251	49,259,331
City Holding Co.	242,708	11,077,193	Flushing Financial Corp.	469,609	10,162,339
CNB Financial Corp./PA	229,655	4,140,680	FNB Corp./PA	2,780,759	37,095,325
CoBiz Financial Inc.	575,418	7,722,110	Franklin Financial Network Inc. <sup>a</sup>	89,054	2,794,515
Columbia Banking System Inc.	919,382	29,889,109			



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**Schedule of Investments (Unaudited) (Continued)****iSHARES® RUSSELL 2000 ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Fulton Financial Corp.	2,815,437	\$36,628,835	Metro Bancorp. Inc.	188,259	\$ 5,907,567
German American Bancorp. Inc.	210,461	7,012,561	MidWestOne Financial Group Inc.	124,023	3,771,539
Glacier Bancorp. Inc.	1,203,689	31,933,869	National Bank Holdings Corp. Class A	479,490	10,246,701
Great Southern Bancorp. Inc.	166,294	7,526,466	National Bankshares Inc.	111,259	3,954,145
Great Western Bancorp. Inc.	658,648	19,113,965	National Commerce Corp. <sup>a,b</sup>	95,045	2,380,877
Green Bancorp. Inc. <sup>a,b</sup>	226,169	2,370,251	National Penn Bancshares Inc.	2,233,049	27,533,494
Guaranty Bancorp.	234,816	3,883,857	NBT Bancorp. Inc.	702,096	19,574,436
Hampton Roads Bankshares Inc. <sup>a,b</sup>	553,736	1,018,874	NewBridge Bancorp.	572,708	6,975,583
Hancock Holding Co.	1,241,372	31,245,333	OFG Bancorp.	715,111	5,234,613
Hanmi Financial Corp.	508,845	12,069,803	Old National Bancorp./IN	1,864,640	25,284,518
Heartland Financial USA Inc.	301,699	9,461,281	Old Second Bancorp. Inc. <sup>a</sup>	463,415	3,633,174
Heritage Commerce Corp.	384,457	4,598,106	Opus Bank	167,548	6,194,250
Heritage Financial Corp./WA	484,291	9,124,042	Pacific Continental Corp.	306,465	4,560,199
Heritage Oaks Bancorp.	372,187	2,981,218	Pacific Premier Bancorp. Inc. <sup>a,b</sup>	343,544	7,300,310
Hilltop Holdings Inc. <sup>a,b</sup>	1,214,020	23,333,464	Park National Corp.	207,893	18,810,159
Home BancShares Inc./AR	909,615	36,857,600	Park Sterling Corp.	713,071	5,219,680
HomeTrust Bancshares Inc. <sup>a</sup>	306,041	6,197,330	Peapack Gladstone Financial Corp.	243,320	5,017,258
Horizon Bancorp./IN	180,372	5,043,201	Penns Woods Bancorp. Inc.	76,568	3,251,077
IBERIABANK Corp.	608,506	33,510,425	People's Utah Bancorp.	46,810	805,600
Independent Bank Corp./MI	366,832	5,586,851	Peoples Bancorp. Inc./OH	294,160	5,541,974
Independent Bank Corp./Rockland MA	417,301	19,412,843	Peoples Financial Services Corp.	120,169	4,576,036
Independent Bank Group Inc.	156,316	5,002,112	Pinnacle Financial Partners Inc.	571,731	29,364,104
International Bancshares Corp.	863,473	22,191,256	Preferred Bank/Los Angeles CA	188,649	6,229,190
Investors Bancorp. Inc.	5,555,190	69,106,564	PrivateBancorp. Inc.	1,252,381	51,372,669
Lakeland Bancorp. Inc.	601,152	7,087,582	Prosperity Bancshares Inc.	1,115,872	53,405,634
Lakeland Financial Corp.	264,942	12,351,596	QCR Holdings Inc.	184,036	4,470,234
LegacyTexas Financial Corp.	760,192	19,020,004	Renasant Corp.	640,799	22,049,894
Live Oak Bancshares Inc. <sup>b</sup>	78,084	1,108,793	Republic Bancorp. Inc./KY Class A	158,491	4,185,747
MainSource Financial Group Inc.	340,842	7,798,465	S&T Bancorp. Inc.	554,202	17,080,506
MB Financial Inc.	1,197,003	38,746,987	Sandy Spring Bancorp. Inc.	394,457	10,634,561
Mercantile Bank Corp.	268,446	6,587,665	Seacoast Banking Corp. of Florida <sup>a,b</sup>	381,698	5,717,836
Merchants Bancshares Inc./VT	79,929	2,516,964	ServisFirst Bancshares Inc. <sup>b</sup>	355,557	16,899,624



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**Schedule of Investments (Unaudited) (Continued)****iSHARES® RUSSELL 2000 ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Sierra Bancorp.	188,946	\$ 3,334,897	<b>BEVERAGES — 0.22%</b>		
Simmons First National Corp. Class A	475,801	24,437,139	Boston Beer Co. Inc. (The) <sup>a,b</sup>	144,865	\$29,249,692
South State Corp.	385,449	27,733,056	Castle Brands Inc. <sup>a,b</sup>	1,048,214	1,289,303
Southside Bancshares Inc.	403,810	9,699,516	Coca-Cola Bottling Co. Consolidated	74,138	13,530,927
Southwest Bancorp. Inc.	302,637	5,290,095	Craft Brew Alliance Inc. <sup>a,b</sup>	165,703	1,386,934
State Bank Financial Corp.	569,710	11,981,001	MGP Ingredients Inc.	162,774	4,223,985
Sterling Bancorp./DE	1,910,547	30,989,072	National Beverage Corp. <sup>a,b</sup>	182,060	8,272,807
Stock Yards Bancorp. Inc.	236,997	8,956,117			57,953,648
Stonegate Bank	178,202	5,855,718	<b>BIOTECHNOLOGY — 6.56%</b>		
Suffolk Bancorp.	186,697	5,292,860	Abeona Therapeutics Inc. <sup>a,b</sup>	162,673	546,581
Sun Bancorp. Inc./NJ <sup>a,b</sup>	151,288	3,122,584	ACADIA Pharmaceuticals Inc. <sup>a,b</sup>	1,269,862	45,270,580
Talmer Bancorp. Inc. Class A	811,956	14,704,523	Acceleron Pharma Inc. <sup>a,b</sup>	345,900	16,866,084
Texas Capital Bancshares Inc. <sup>a,b</sup>	729,456	36,049,716	Achillion Pharmaceuticals Inc. <sup>a,b</sup>	1,873,308	20,212,993
Tompkins Financial Corp.	238,456	13,391,689	Acorda Therapeutics Inc. <sup>a,b</sup>	682,033	29,177,372
TowneBank/Portsmouth VA	726,925	15,170,925	Adamas Pharmaceuticals Inc. <sup>a,b</sup>	169,293	4,794,378
TriCo Bancshares	363,558	9,976,032	Aduro Biotech Inc. <sup>a,b</sup>	135,162	3,803,459
Tristate Capital Holdings Inc. <sup>a,b</sup>	339,045	4,743,240	Advaxis Inc. <sup>a,b</sup>	483,250	4,861,495
Triumph Bancorp. Inc. <sup>a,b</sup>	233,933	3,859,894	Aegerion Pharmaceuticals Inc. <sup>a,b</sup>	398,815	4,028,032
Trustmark Corp.	1,076,865	24,810,970	Affimed NV <sup>a,b</sup>	242,885	1,729,341
UMB Financial Corp.	627,495	29,209,892	Agenus Inc. <sup>a,b</sup>	1,219,131	5,534,855
Umpqua Holdings Corp.	3,513,513	55,864,857	Aimmune Therapeutics Inc. <sup>a,b</sup>	181,116	3,341,590
Union Bankshares Corp.	718,640	18,138,474	Akebia Therapeutics Inc. <sup>a,b</sup>	412,348	5,327,536
United Bankshares Inc./WV	1,106,536	40,930,767	Alder Biopharmaceuticals Inc. <sup>a,b</sup>	373,948	12,351,502
United Community Banks Inc./GA	848,613	16,539,467	AMAG Pharmaceuticals Inc. <sup>a,b</sup>	475,762	14,363,255
Univest Corp. of Pennsylvania	309,686	6,460,050	Amicus Therapeutics Inc. <sup>a,b</sup>	1,846,555	17,911,583
Valley National Bancorp.	3,701,330	36,458,100	Anacor Pharmaceuticals Inc. <sup>a,b</sup>	652,742	73,740,264
Washington Trust Bancorp. Inc.	237,132	9,371,457	Anthera Pharmaceuticals Inc. <sup>a,b</sup>	645,661	2,995,867
Webster Financial Corp.	1,446,197	53,784,066	Applied Genetic Technologies Corp./DE <sup>a,b</sup>	140,149	2,859,040
WesBanco Inc.	612,673	18,392,443	Ardelyx Inc. <sup>a,b</sup>	268,117	4,858,280
West Bancorp. Inc.	255,078	5,037,790	Arena Pharmaceuticals Inc. <sup>a,b</sup>	3,873,577	7,359,796
Westamerica Bancorp. <sup>b</sup>	407,486	19,049,970	ARIAD Pharmaceuticals Inc. <sup>a,b</sup>	2,674,511	16,715,694
Western Alliance Bancorp. <sup>a</sup>	1,370,023	49,129,025	Array BioPharma Inc. <sup>a,b</sup>	2,253,676	9,510,513
Wilshire Bancorp. Inc.	1,124,811	12,991,567	Arrowhead Research Corp. <sup>a,b</sup>	957,223	5,886,921
Wintrust Financial Corp.	755,651	36,664,186	Asterias Biotherapeutics Inc. <sup>a,b</sup>	164,363	645,947
Yadkin Financial Corp.	401,628	10,108,977	Atara Biotherapeutics Inc. <sup>a,b</sup>	267,549	7,065,969
		2,486,725,545	aTyr Pharma Inc. <sup>a,b</sup>	100,519	988,102





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**Schedule of Investments (Unaudited) (Continued)****iSHARES® RUSSELL 2000 ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Avalanche Biotechnologies Inc. <sup>a,b</sup>	316,854	\$ 3,016,450	Edge Therapeutics Inc. <sup>a,b</sup>	136,196	\$ 1,702,450
Axovant Sciences Ltd. <sup>a,b</sup>	225,523	4,066,180	Emergent BioSolutions Inc. <sup>a,b</sup>	483,737	19,354,317
Bellicum Pharmaceuticals Inc. <sup>a,b</sup>	132,719	2,690,214	Enanta Pharmaceuticals Inc. <sup>a,b</sup>	257,059	8,488,088
BioCryst Pharmaceuticals Inc. <sup>a,b</sup>	1,157,096	11,941,231	Epizyme Inc. <sup>a,b</sup>	463,157	7,419,775
BioSpecifics Technologies Corp. <sup>a,b</sup>	79,526	3,417,232	Esperion Therapeutics Inc. <sup>a,b</sup>	212,291	4,725,598
BioTime Inc. <sup>a,b</sup>	893,985	3,665,339	Exact Sciences Corp. <sup>a,b</sup>	1,529,776	14,119,832
Blueprint Medicines Corp. <sup>a,b</sup>	151,723	3,996,384	Exelixis Inc. <sup>a,b</sup>	3,591,737	20,257,397
Calithera Biosciences Inc. <sup>a,b</sup>	174,497	1,336,647	Fibrocell Science Inc. <sup>a,b</sup>	411,385	1,871,802
Cara Therapeutics Inc. <sup>a</sup>	320,853	5,409,582	FibroGen Inc. <sup>a,b</sup>	762,922	23,246,233
Catabasis Pharmaceuticals Inc. <sup>a</sup>	73,204	580,508	Five Prime Therapeutics Inc. <sup>a,b</sup>	361,364	14,996,606
Catalyst Pharmaceuticals Inc. <sup>a,b</sup>	1,220,598	2,990,465	Flexion Therapeutics Inc. <sup>a,b</sup>	223,409	4,305,091
Celldex Therapeutics Inc. <sup>a,b</sup>	1,571,765	24,645,275	Foundation Medicine Inc. <sup>a,b</sup>	190,009	4,001,590
Cellular Biomedicine Group Inc. <sup>a,b</sup>	154,937	3,329,596	Galena Biopharma Inc. <sup>a,b</sup>	2,594,616	3,814,086
Cepheid <sup>a,b</sup>	1,143,814	41,783,525	Genocoea Biosciences Inc. <sup>a,b</sup>	341,921	1,801,924
ChemoCentryx Inc. <sup>a</sup>	445,175	3,605,918	Genomic Health Inc. <sup>a,b</sup>	284,881	10,027,811
Chiasma Inc. <sup>a,b</sup>	119,160	2,331,961	Geron Corp. <sup>a,b</sup>	2,527,916	12,235,113
Chimerix Inc. <sup>a,b</sup>	727,785	6,513,676	Global Blood Therapeutics Inc. <sup>a,b</sup>	109,171	3,529,498
Cidara Therapeutics Inc. <sup>a,b</sup>	75,818	1,301,037	Halozyne Therapeutics Inc. <sup>a,b</sup>	1,690,518	29,296,677
Clovis Oncology Inc. <sup>a,b</sup>	443,085	15,507,975	Heron Therapeutics Inc. <sup>a,b</sup>	467,804	12,490,367
Coherus Biosciences Inc. <sup>a,b</sup>	377,557	8,668,709	Idera Pharmaceuticals Inc. <sup>a,b</sup>	1,356,092	4,190,324
Concert Pharmaceuticals Inc. <sup>a,b</sup>	244,808	4,644,008	Ignity Inc. <sup>a,b</sup>	344,939	4,622,183
CorMedix Inc. <sup>a,b</sup>	541,505	1,099,255	Immune Design Corp. <sup>a,b</sup>	179,340	3,601,147
CTI BioPharma Corp. <sup>a,b</sup>	3,385,921	4,164,683	ImmunoGen Inc. <sup>a,b</sup>	1,377,127	18,687,613
Curis Inc. <sup>a,b</sup>	1,797,498	5,230,719	Immunomedics Inc. <sup>a,b</sup>	1,529,722	4,696,247
Cytokinetics Inc. <sup>a,b</sup>	554,257	5,797,528	Infinity Pharmaceuticals Inc. <sup>a,b</sup>	788,884	6,192,739
CytomX Therapeutics Inc. <sup>a</sup>	124,158	2,591,177	Inovio Pharmaceuticals Inc. <sup>a,b</sup>	1,151,022	7,734,868
CytRx Corp. <sup>a,b</sup>	1,075,310	2,849,572	Insmed Inc. <sup>a</sup>	981,590	17,815,858
Dicerna Pharmaceuticals Inc. <sup>a,b</sup>	239,376	2,841,393	Insys Therapeutics Inc. <sup>a,b</sup>	376,083	10,767,256
Dimension Therapeutics Inc. <sup>b</sup>	90,779	1,023,987	Invitae Corp. <sup>a,b</sup>	118,778	975,167
Dyax Corp. <sup>a</sup>	2,320,259	87,288,144	Ironwood Pharmaceuticals Inc. <sup>a,b</sup>	2,010,904	23,306,377
Dynavax Technologies Corp. <sup>a,b</sup>	584,293	14,116,519	Karyopharm Therapeutics Inc. <sup>a,b</sup>	371,056	4,916,492
Eagle Pharmaceuticals Inc./DE <sup>a,b</sup>	137,063	12,153,376	Keryx Biopharmaceuticals Inc. <sup>a,b</sup>	1,658,907	8,377,480



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**Schedule of Investments (Unaudited) (Continued)****iSHARES® RUSSELL 2000 ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Kite Pharma Inc. <sup>a,b</sup>	459,681	\$28,325,543	Pfenex Inc. <sup>a,b</sup>	262,699	\$ 3,252,214
La Jolla Pharmaceutical Co. <sup>a,b</sup>	221,675	5,985,225	Portola Pharmaceuticals Inc. <sup>a,b</sup>	795,418	40,924,256
Lexicon Pharmaceuticals Inc. <sup>a,b</sup>	663,821	8,835,458	Progenics Pharmaceuticals Inc. <sup>a,b</sup>	1,118,482	6,856,295
Ligand Pharmaceuticals Inc. <sup>a,b</sup>	279,903	30,347,083	Proteon Therapeutics Inc. <sup>a,b</sup>	121,433	1,883,426
Lion Biotechnologies Inc. <sup>a,b</sup>	726,060	5,605,183	Prothena Corp. PLC <sup>a,b</sup>	498,018	33,920,006
Loxo Oncology Inc. <sup>a,b</sup>	145,781	4,147,469	PTC Therapeutics Inc. <sup>a,b</sup>	538,379	17,443,480
MacroGenics Inc. <sup>a,b</sup>	502,656	15,567,256	Radius Health Inc. <sup>a,b</sup>	527,282	32,448,934
MannKind Corp. <sup>a,b</sup>	3,946,789	5,722,844	Raptor Pharmaceutical Corp. <sup>a,b</sup>	1,278,176	6,646,515
Medgenics Inc. <sup>a,b</sup>	352,142	2,119,895	REGENXBIO Inc. <sup>a,b</sup>	116,908	1,940,673
Merrimack Pharmaceuticals Inc. <sup>a,b</sup>	1,843,628	14,564,661	Regulus Therapeutics Inc. <sup>a,b</sup>	457,113	3,986,025
MiMedx Group Inc. <sup>a,b</sup>	1,732,468	16,233,225	Repligen Corp. <sup>a,b</sup>	525,348	14,862,095
Mirati Therapeutics Inc. <sup>a,b</sup>	184,143	5,818,919	Retrophin Inc. <sup>a,b</sup>	558,269	10,769,009
Momenta Pharmaceuticals Inc. <sup>a,b</sup>	972,709	14,435,002	Rigel Pharmaceuticals Inc. <sup>a,b</sup>	1,403,464	4,252,496
Myriad Genetics Inc. <sup>a,b</sup>	1,106,484	47,755,849	Sage Therapeutics Inc. <sup>a,b</sup>	220,449	12,852,177
NantKwest Inc. <sup>a,b</sup>	108,308	1,876,978	Sangamo BioSciences Inc. <sup>a,b</sup>	1,105,680	10,094,858
Natera Inc. <sup>a,b</sup>	162,766	1,757,873	Sarepta Therapeutics Inc. <sup>a,b</sup>	713,555	27,528,952
Navidea Biopharmaceuticals Inc. <sup>a,b</sup>	2,406,012	3,199,996	Seres Therapeutics Inc. <sup>a,b</sup>	137,285	4,817,331
Neurocrine Biosciences Inc. <sup>a</sup>	1,360,609	76,969,651	Sorrento Therapeutics Inc. <sup>a,b</sup>	454,789	3,961,212
NewLink Genetics Corp. <sup>a,b</sup>	332,100	12,085,119	Spark Therapeutics Inc. <sup>a,b</sup>	129,366	5,861,573
Nivalis Therapeutics Inc. <sup>a,b</sup>	81,778	632,962	Spectrum Pharmaceuticals Inc. <sup>a,b</sup>	1,064,007	6,415,962
Northwest Biotherapeutics Inc. <sup>a,b</sup>	758,977	2,428,726	Stemline Therapeutics Inc. <sup>a,b</sup>	244,150	1,540,587
Novavax Inc. <sup>a,b</sup>	4,266,401	35,795,104	Synergy Pharmaceuticals Inc. <sup>a,b</sup>	1,596,352	9,051,316
Ocata Therapeutics Inc. <sup>a</sup>	712,734	6,001,220	Synta Pharmaceuticals Corp. <sup>a</sup>	1,430,607	503,574
OncoMed Pharmaceuticals Inc. <sup>a,b</sup>	271,483	6,119,227	T2 Biosystems Inc. <sup>a,b</sup>	153,041	1,674,269
Oncothyreon Inc. <sup>a,b</sup>	1,529,813	3,396,185	TESARO Inc. <sup>a,b</sup>	370,760	19,398,163
Ophthotech Corp. <sup>a,b</sup>	377,016	29,607,066	TG Therapeutics Inc. <sup>a,b</sup>	561,948	6,704,040
Orexigen Therapeutics Inc. <sup>a,b</sup>	1,621,229	2,788,514	Threshold Pharmaceuticals Inc. <sup>a,b</sup>	1,013,955	486,597
Organovo Holdings Inc. <sup>a,b</sup>	1,460,433	3,636,478	Tobira Therapeutics Inc. <sup>a,b</sup>	39,628	398,261
Osiris Therapeutics Inc. <sup>b</sup>	303,365	3,148,929	Tokai Pharmaceuticals Inc. <sup>a,b</sup>	149,216	1,301,164
Otonomy Inc. <sup>a,b</sup>	237,262	6,584,020	Trevena Inc. <sup>a</sup>	512,101	5,377,060
OvaScience Inc. <sup>a,b</sup>	373,861	3,652,622	TrovaGene Inc. <sup>a,b</sup>	484,081	2,614,037
PDL BioPharma Inc.	2,615,202	9,257,815	Ultragenyx Pharmaceutical Inc. <sup>a,b</sup>	612,243	68,681,420
Peregrine Pharmaceuticals Inc. <sup>a,b</sup>	3,147,316	3,682,360	Vanda Pharmaceuticals Inc. <sup>a</sup>	667,510	6,214,518



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**Schedule of Investments (Unaudited) (Continued)****iSHARES® RUSSELL 2000 ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Verastem Inc. <sup>a,b</sup>	510,422	\$ 949,385	<b>CAPITAL MARKETS — 1.34%</b>		
Versartis Inc. <sup>a</sup>	362,359	4,489,628	6D Global Technologies Inc. <sup>a,b</sup>	307,819	\$ 895,753
Vitae Pharmaceuticals Inc. <sup>a,b</sup>	211,121	3,821,290	Arlington Asset Investment Corp. Class A <sup>b</sup>	318,614	4,215,263
Vital Therapies Inc. <sup>a,b</sup>	340,291	3,920,152	Ashford Inc. <sup>a</sup>	16,395	873,034
Voyager Therapeutics Inc. <sup>a,b</sup>	93,015	2,037,029	Associated Capital Group Inc. <sup>a</sup>	101,186	3,086,173
vTv Therapeutics Inc. Class A <sup>a,b</sup>	100,050	681,341	BGC Partners Inc. Class A	2,920,495	28,650,056
XBiotech Inc. <sup>a,b</sup>	63,541	690,691	Calamos Asset Management Inc. Class A	275,371	2,665,591
Xencor Inc. <sup>a,b</sup>	453,290	6,627,100	Cohen & Steers Inc.	324,030	9,876,435
XOMA Corp. <sup>a,b</sup>	1,448,878	1,927,008	Cowen Group Inc. Class A <sup>a,b</sup>	1,783,810	6,831,992
Zafgen Inc. <sup>a,b</sup>	262,851	1,653,333	Diamond Hill Investment Group Inc.	47,546	8,986,194
ZIOPHARM Oncology Inc. <sup>a,b</sup>	1,829,936	15,206,768	Evercore Partners Inc. Class A	551,656	29,828,040
		1,765,663,977	Fifth Street Asset Management Inc. <sup>b</sup>	92,295	300,882
<b>BUILDING PRODUCTS — 0.93%</b>			Financial Engines Inc. <sup>b</sup>	826,430	27,825,898
AAON Inc.	651,669	15,131,754	GAMCO Investors Inc. Class A	102,950	3,195,568
Advanced Drainage Systems Inc.	536,998	12,904,062	Greenhill & Co. Inc.	467,281	13,368,910
American Woodmark Corp. <sup>a</sup>	204,386	16,346,792	HFF Inc. Class A	603,883	18,762,645
Apogee Enterprises Inc.	466,149	20,282,143	Houlihan Lokey Inc. <sup>b</sup>	192,420	5,043,328
Builders FirstSource Inc. <sup>a,b</sup>	808,214	8,955,011	INTL FCStone Inc. <sup>a,b</sup>	241,167	8,069,448
Continental Building Products Inc. <sup>a,b</sup>	500,396	8,736,914	Investment Technology Group Inc.	515,599	8,775,495
Gibraltar Industries Inc. <sup>a</sup>	493,586	12,556,828	Janus Capital Group Inc.	2,339,832	32,968,233
Griffon Corp.	516,443	9,192,686	KCG Holdings Inc. Class A <sup>a</sup>	544,523	6,703,078
Insteel Industries Inc.	293,120	6,132,070	Ladenburg Thalmann Financial Services Inc. <sup>a,b</sup>	1,675,579	4,624,598
Masonite International Corp. <sup>a,b</sup>	481,052	29,454,814	Medley Management Inc.	91,197	518,911
NCI Building Systems Inc. <sup>a</sup>	431,532	5,355,312	Moelis & Co. Class A	280,784	8,193,277
Nortek Inc. <sup>a,b</sup>	155,353	6,776,498	OM Asset Management PLC	396,796	6,082,883
Patrick Industries Inc. <sup>a,b</sup>	202,505	8,808,968	Oppenheimer Holdings Inc. Class A	166,793	2,898,862
PGT Inc. <sup>a,b</sup>	764,575	8,708,509	Piper Jaffray Companies <sup>a</sup>	240,343	9,709,857
Ply Gem Holdings Inc. <sup>a,b</sup>	342,314	4,292,618	Pzena Investment Management Inc. Class A	198,351	1,705,819
Quanex Building Products Corp.	541,271	11,285,500	RCS Capital Corp. Class A <sup>a,b</sup>	775,886	236,257
Simpson Manufacturing Co. Inc.	672,593	22,969,051	Safeguard Scientifics Inc. <sup>a,b</sup>	328,773	4,770,496
Trex Co. Inc. <sup>a,b</sup>	511,427	19,454,683	Stifel Financial Corp. <sup>a,b</sup>	1,081,437	45,809,671
Universal Forest Products Inc.	320,975	21,945,061	Virtu Financial Inc.	303,981	6,882,130
		249,289,274	Virtus Investment Partners Inc.	108,916	12,793,273



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December 31, 2015

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Westwood Holdings Group Inc.	122,707	\$ 6,391,808	Trinseo SA <sup>a,b</sup>	182,339	\$ 5,141,960
WisdomTree Investments Inc. <sup>b</sup>	1,818,477	28,513,719	Tronox Ltd. Class A	1,020,993	3,992,083
ZAIS Group Holdings Inc. <sup>a,b</sup>	59,947	555,109	Valhi Inc.	300,666	402,892
		360,608,686			463,849,329
<b>CHEMICALS — 1.72%</b>			<b>COMMERCIAL SERVICES &amp; SUPPLIES — 2.03%</b>		
A Schulman Inc.	468,566	14,356,862	ABM Industries Inc.	892,523	25,410,130
American Vanguard Corp.	469,162	6,572,960	ACCO Brands Corp. <sup>a,b</sup>	1,750,828	12,483,404
Axiall Corp.	1,119,251	17,236,465	ARC Document Solutions Inc. <sup>a</sup>	649,716	2,871,745
Balchem Corp.	495,443	30,122,934	Brady Corp. Class A	762,794	17,529,006
Calgon Carbon Corp.	838,856	14,470,266	Brink's Co. (The)	775,320	22,375,735
Chase Corp.	109,756	4,470,362	Casella Waste Systems Inc. Class A <sup>a,b</sup>	632,141	3,780,203
Chemtura Corp. <sup>a,b</sup>	1,070,659	29,196,871	CECO Environmental Corp.	462,285	3,550,349
Core Molding Technologies Inc. <sup>a,b</sup>	120,734	1,549,017	Civeo Corp.	1,728,883	2,455,014
Ferro Corp. <sup>a,b</sup>	1,160,877	12,908,952	Deluxe Corp.	795,463	43,384,552
Flotek Industries Inc. <sup>a,b</sup>	850,401	9,728,587	Ennis Inc.	414,197	7,973,292
FutureFuel Corp.	390,365	5,269,927	Essendant Inc.	610,651	19,852,264
Hawkins Inc.	168,475	6,026,351	G&K Services Inc. Class A	318,595	20,039,625
HB Fuller Co.	803,597	29,307,183	Healthcare Services Group Inc.	1,139,011	39,717,313
Innophos Holdings Inc.	312,819	9,065,495	Heritage-Crystal Clean Inc. <sup>a,b</sup>	198,375	2,102,775
Innospec Inc.	386,833	21,008,900	Herman Miller Inc.	950,827	27,288,735
Intrepid Potash Inc. <sup>a,b</sup>	899,407	2,653,251	HNI Corp.	709,012	25,566,973
KMG Chemicals Inc.	154,349	3,553,114	InnerWorkings Inc. <sup>a,b</sup>	596,749	4,475,617
Koppers Holdings Inc.	329,873	6,020,182	Interface Inc.	1,053,244	20,159,090
Kraton Performance Polymers Inc. <sup>a</sup>	499,765	8,301,097	Kimball International Inc. Class B	545,163	5,326,242
Kronos Worldwide Inc.	334,404	1,886,038	Knoll Inc.	779,032	14,645,802
LSB Industries Inc. <sup>a,b</sup>	316,827	2,296,996	Matthews International Corp. Class A	525,408	28,083,058
Minerals Technologies Inc.	553,571	25,386,766	McGrath RentCorp	381,902	9,620,111
Olin Corp.	2,628,741	45,372,070	Mobile Mini Inc.	731,982	22,786,600
OMNOVA Solutions Inc. <sup>a</sup>	744,082	4,561,223	MSA Safety Inc.	466,834	20,293,274
PolyOne Corp.	1,421,010	45,131,278	Multi-Color Corp.	200,818	12,010,924
Quaker Chemical Corp.	212,764	16,438,147	NL Industries Inc. <sup>a</sup>	114,899	349,293
Rayonier Advanced Materials Inc.	648,249	6,346,358	Quad/Graphics Inc.	460,303	4,280,818
Rentech Inc. <sup>a,b</sup>	308,879	1,087,254	SP Plus Corp. <sup>a,b</sup>	263,633	6,300,829
Senomyx Inc. <sup>a,b</sup>	696,442	2,625,586	Steelcase Inc. Class A	1,329,054	19,802,905
Sensient Technologies Corp.	744,605	46,776,086	Team Inc. <sup>a,b</sup>	331,045	10,580,198
Stepan Co.	307,148	15,262,184	Tetra Tech Inc.	961,755	25,024,865
Trecora Resources <sup>a,b</sup>	316,311	3,919,093	TRC Companies Inc. <sup>a</sup>	269,292	2,490,951
Tredegar Corp.	396,809	5,404,539	U.S. Ecology Inc.	346,714	12,634,258



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**Schedule of Investments (Unaudited) (Continued)****iSHARES® RUSSELL 2000 ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
UniFirst Corp./MA	237,053	\$ 24,700,923	Ameren Inc. Class A <sup>a,b</sup>	317,128	\$ 1,982,050
Viad Corp.	320,887	9,058,640	Argan Inc.	207,074	6,709,198
West Corp.	832,807	17,963,647	Comfort Systems USA Inc.	595,730	16,930,647
		546,969,160	Dycom Industries Inc. <sup>a</sup>	543,027	37,990,169
<b>COMMUNICATIONS EQUIPMENT — 1.60%</b>			EMCOR Group Inc.	998,777	47,981,247
ADTRAN Inc.	795,674	13,701,506	Furmanite Corp. <sup>a</sup>	601,077	4,003,173
Aerohive Networks Inc. <sup>a,b</sup>	382,778	1,955,996	Granite Construction Inc.	627,198	26,913,066
Alliance Fiber Optic Products Inc.	229,992	3,486,679	Great Lakes Dredge & Dock Corp. <sup>a</sup>	959,867	3,801,073
Applied Optoelectronics Inc. <sup>a,b</sup>	274,090	4,703,384	HC2 Holdings Inc. <sup>a,b</sup>	421,137	2,227,815
Bel Fuse Inc. Class B	164,306	2,840,851	MasTec Inc. <sup>a,b</sup>	1,064,545	18,501,792
Black Box Corp.	244,466	2,329,761	MYR Group Inc. <sup>a</sup>	336,095	6,926,918
CalAmp Corp. <sup>a,b</sup>	578,586	11,531,219	Northwest Pipe Co. <sup>a,b</sup>	151,265	1,692,655
Calix Inc. <sup>a</sup>	714,790	5,625,397	NV5 Global Inc. <sup>a,b</sup>	80,475	1,768,841
Ciena Corp. <sup>a,b</sup>	1,974,778	40,858,157	Orion Marine Group Inc. <sup>a,b</sup>	446,640	1,862,489
Clearfield Inc. <sup>a,b</sup>	180,927	2,426,231	Primoris Services Corp.	617,315	13,599,449
Comtech Telecommunications Corp.	258,328	5,189,810	Tutor Perini Corp. <sup>a,b</sup>	598,908	10,025,720
Digi International Inc. <sup>a</sup>	401,878	4,573,372			214,208,384
EMCORE Corp. <sup>a</sup>	309,720	1,898,584	<b>CONSTRUCTION MATERIALS — 0.16%</b>		
Extreme Networks Inc. <sup>a</sup>	1,602,238	6,537,131	Headwaters Inc. <sup>a,b</sup>	1,175,311	19,827,497
Finisar Corp. <sup>a,b</sup>	1,656,473	24,085,117	Summit Materials Inc. Class A <sup>a,b</sup>	512,803	10,276,565
Harmonic Inc. <sup>a,b</sup>	1,417,696	5,770,023	U.S. Concrete Inc. <sup>a,b</sup>	232,691	12,253,508
Infinera Corp. <sup>a,b</sup>	2,120,797	38,428,842	U.S. Lime & Minerals Inc.	30,664	1,685,293
InterDigital Inc./PA	574,909	28,193,537			44,042,863
Ixia <sup>a</sup>	967,031	12,020,195	<b>CONSUMER FINANCE — 0.40%</b>		
KVH Industries Inc. <sup>a,b</sup>	255,639	2,408,119	Cash America International Inc.	406,102	12,162,755
NETGEAR Inc. <sup>a,b</sup>	513,318	21,513,157	Encore Capital Group Inc. <sup>a,b</sup>	404,028	11,749,134
NetScout Systems Inc. <sup>a</sup>	1,466,251	45,013,906	Enova International Inc. <sup>a,b</sup>	413,193	2,731,206
Novatel Wireless Inc. <sup>a,b</sup>	593,239	990,709	Ezcorp Inc. Class A <sup>a,b</sup>	822,674	4,105,143
Oclaro Inc. <sup>a,b</sup>	1,554,637	5,410,137	First Cash Financial Services Inc. <sup>a,b</sup>	450,530	16,863,338
Plantronics Inc.	561,596	26,630,882	Green Dot Corp. Class A <sup>a,b</sup>	734,411	12,059,029
Polycom Inc. <sup>a,b</sup>	2,152,588	27,101,083	JG Wentworth Co. (The) Class A <sup>a,b</sup>	228,122	410,620
Ruckus Wireless Inc. <sup>a,b</sup>	1,204,506	12,900,259	Nelnet Inc. Class A	379,697	12,746,428
ShoreTel Inc. <sup>a,b</sup>	1,033,465	9,146,165	PRA Group Inc. <sup>a,b</sup>	770,180	26,717,544
Sonus Networks Inc. <sup>a,b</sup>	786,217	5,605,727	Regional Management Corp. <sup>a</sup>	172,635	2,670,663
Ubiquiti Networks Inc. <sup>a,b</sup>	487,576	15,451,283	World Acceptance Corp. <sup>a,b</sup>	113,926	4,226,655
ViaSat Inc. <sup>a,b</sup>	680,562	41,521,088			106,442,515
		429,848,307	<b>CONTAINERS &amp; PACKAGING — 0.37%</b>		
<b>CONSTRUCTION &amp; ENGINEERING — 0.80%</b>			AEP Industries Inc. <sup>a</sup>	63,405	4,891,696
Aegion Corp. <sup>a,b</sup>	584,779	11,292,082	Berry Plastics Group Inc. <sup>a</sup>	1,901,995	68,814,179



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**Schedule of Investments (Unaudited) (Continued)****iSHARES® RUSSELL 2000 ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Greif Inc. Class A	490,880	\$15,124,013	Weight Watchers International Inc. <sup>a,b</sup>	443,073	\$ 10,102,064
Multi Packaging Solutions International Ltd. <sup>a</sup>	307,261	5,330,978			291,311,556
Myers Industries Inc.	386,723	5,151,150	<b>DIVERSIFIED FINANCIAL SERVICES — 0.37%</b>		
		99,312,016	FNFV Group <sup>a,b</sup>	1,279,588	14,369,773
<b>DISTRIBUTORS — 0.34%</b>			GAIN Capital Holdings Inc.	519,831	4,215,829
Core-Mark Holding Co. Inc.	368,016	30,155,231	MarketAxess Holdings Inc.	594,481	66,338,135
Fenix Parts Inc. <sup>a,b</sup>	217,450	1,476,486	Marlin Business Services Corp.	135,605	2,177,816
Pool Corp.	693,462	56,017,860	NewStar Financial Inc. <sup>a,b</sup>	385,049	3,457,740
VOXX International Corp. <sup>a,b</sup>	317,089	1,667,888	On Deck Capital Inc. <sup>a,b</sup>	186,682	1,922,825
Weyco Group Inc.	103,697	2,774,932	PICO Holdings Inc. <sup>a,b</sup>	365,490	3,771,857
		92,092,397	Resource America Inc. Class A	233,061	1,428,664
<b>DIVERSIFIED CONSUMER SERVICES — 1.08%</b>			Tiptree Financial Inc. <sup>b</sup>	471,302	2,893,794
2U Inc. <sup>a,b</sup>	421,149	11,783,749			100,576,433
American Public Education Inc. <sup>a,b</sup>	261,203	4,860,988	<b>DIVERSIFIED TELECOMMUNICATION SERVICES — 0.73%</b>		
Apollo Education Group Inc. <sup>a,b</sup>	1,507,093	11,559,403	8x8 Inc. <sup>a,b</sup>	1,404,345	16,079,750
Ascent Capital Group Inc. Class A <sup>a,b</sup>	215,701	3,606,521	Atlantic Tele-Network Inc.	164,052	12,833,788
Bridgepoint Education Inc. <sup>a</sup>	272,591	2,074,418	Cincinnati Bell Inc. <sup>a,b</sup>	3,343,314	12,035,931
Bright Horizons Family Solutions Inc. <sup>a,b</sup>	595,594	39,785,679	Cogent Communications Holdings Inc. <sup>b</sup>	733,996	25,462,321
Cambium Learning Group Inc. <sup>a,b</sup>	204,531	991,975	Consolidated Communications Holdings Inc. <sup>b</sup>	807,558	16,918,340
Capella Education Co.	194,848	9,005,875	Fairpoint Communications Inc. <sup>a,b</sup>	331,219	5,322,689
Career Education Corp. <sup>a</sup>	1,083,213	3,932,063	General Communication Inc. Class A <sup>a,b</sup>	557,793	11,033,146
Carriage Services Inc. <sup>b</sup>	244,489	5,892,185	Globalstar Inc. <sup>a,b</sup>	7,594,938	10,936,711
Chegg Inc. <sup>a,b</sup>	1,221,418	8,220,143	Hawaiian Telcom Holdco Inc. <sup>a</sup>	172,166	4,280,047
Collectors Universe Inc.	115,148	1,784,794	IDT Corp. Class B	266,257	3,104,557
DeVry Education Group Inc. <sup>b</sup>	1,015,703	25,707,443	inContact Inc. <sup>a,b</sup>	983,591	9,383,458
Grand Canyon Education Inc. <sup>a,b</sup>	750,301	30,102,076	Inteliquent Inc.	536,477	9,533,196
Houghton Mifflin Harcourt Co. <sup>a,b</sup>	2,181,182	47,506,144	Intelsat SA <sup>a,b</sup>	447,479	1,861,513
K12 Inc. <sup>a,b</sup>	545,677	4,801,958	Iridium Communications Inc. <sup>a,b</sup>	1,313,410	11,045,778
Liberty Tax Inc.	93,598	2,230,440	Lumos Networks Corp.	366,333	4,102,930
LifeLock Inc. <sup>a,b</sup>	1,504,584	21,590,780	ORBCOMM Inc. <sup>a,b</sup>	953,842	6,905,816
Regis Corp. <sup>a,b</sup>	575,672	8,145,759	pdvWireless Inc. <sup>a</sup>	207,840	5,715,600
Sotheby's	991,543	25,542,148	Straight Path Communications Inc. Class B <sup>a,b</sup>	149,765	2,566,972
Strayer Education Inc. <sup>a,b</sup>	174,719	10,504,106	Vonage Holdings Corp. <sup>a,b</sup>	2,956,876	16,972,468
Universal Technical Institute Inc.	339,237	1,580,845	Windstream Holdings Inc. <sup>b</sup>	1,605,110	10,336,908
					196,431,919



## Schedule of Investments (Unaudited) (Continued)

### iSHARES® RUSSELL 2000 ETF

December 31, 2015

Security	Shares	Value	Security	Shares	Value
<b>ELECTRIC UTILITIES — 1.23%</b>					
ALLETE Inc.	776,738	\$ 39,481,592	Anixter International Inc. <sup>a,b</sup>	454,793	\$27,464,949
Cleco Corp.	963,556	50,307,259	AVX Corp.	735,378	8,927,489
El Paso Electric Co.	644,883	24,827,995	Badger Meter Inc.	230,475	13,503,530
Empire District Electric Co. (The)	695,008	19,508,874	Belden Inc.	679,733	32,409,669
Genie Energy Ltd. Class B	205,591	2,292,340	Benchmark Electronics Inc. <sup>a</sup>	836,030	17,280,740
IDACORP Inc.	802,094	54,542,392	Checkpoint Systems Inc.	667,973	4,188,191
MGE Energy Inc.	552,579	25,639,666	Coherent Inc. <sup>a,b</sup>	379,840	24,731,382
Otter Tail Corp.	599,614	15,967,721	Control4 Corp. <sup>a,b</sup>	341,794	2,484,842
PNM Resources Inc.	1,270,252	38,831,604	CTS Corp.	530,774	9,362,853
Portland General Electric Co.	1,414,157	51,432,890	Daktronics Inc.	619,419	5,401,334
Spark Energy Inc. Class A	45,625	945,350	DTS Inc./CA <sup>a</sup>	281,140	6,348,141
Unitil Corp.	224,273	8,046,915	Electro Rent Corp.	259,839	2,390,519
		331,824,598	ePlus Inc. <sup>a</sup>	89,744	8,369,525
<b>ELECTRICAL EQUIPMENT — 0.67%</b>					
Allied Motion Technologies Inc.	101,857	2,666,616	Fabrinet <sup>a</sup>	565,604	13,472,687
AZZ Inc.	410,721	22,823,766	FARO Technologies Inc. <sup>a,b</sup>	276,928	8,174,915
Encore Wire Corp.	330,243	12,248,713	FEI Co.	662,036	52,823,853
EnerSys	708,441	39,623,105	GSI Group Inc. <sup>a,b</sup>	542,012	7,382,203
Enphase Energy Inc. <sup>a,b</sup>	456,183	1,601,202	II-VI Inc. <sup>a,b</sup>	835,111	15,499,660
Franklin Electric Co. Inc.	759,303	20,523,960	Insight Enterprises Inc. <sup>a</sup>	619,349	15,558,047
FuelCell Energy Inc. <sup>a,b</sup>	363,346	1,802,196	InvenSense Inc. <sup>a,b</sup>	1,237,609	12,660,740
Generac Holdings Inc. <sup>a,b</sup>	1,102,020	32,807,135	Itron Inc. <sup>a,b</sup>	613,059	22,180,475
General Cable Corp.	778,117	10,450,111	Kimball Electronics Inc. <sup>a,b</sup>	459,301	5,047,718
LSI Industries Inc.	343,144	4,182,925	Knowles Corp. <sup>a,b</sup>	1,391,798	18,552,667
Plug Power Inc. <sup>a,b</sup>	2,765,351	5,834,891	Littelfuse Inc.	359,359	38,455,007
Powell Industries Inc.	144,907	3,771,929	Mercury Systems Inc. <sup>a</sup>	546,830	10,039,799
Power Solutions International Inc. <sup>a,b</sup>	75,103	1,370,630	Mesa Laboratories Inc.	45,963	4,573,319
PowerSecure International Inc. <sup>a,b</sup>	356,878	5,371,014	Methode Electronics Inc.	611,077	19,450,581
Preformed Line Products Co.	43,272	1,821,751	MTS Systems Corp.	237,242	15,043,515
Sunrun Inc. <sup>a,b</sup>	283,984	3,342,492	Multi-Fineline Electronix Inc. <sup>a,b</sup>	145,157	3,001,847
Thermon Group Holdings Inc. <sup>a,b</sup>	512,557	8,672,465	Newport Corp. <sup>a</sup>	635,978	10,092,971
Vicor Corp. <sup>a,b</sup>	260,396	2,374,812	OSI Systems Inc. <sup>a</sup>	315,707	27,990,583
		181,289,713	Park Electrochemical Corp.	323,679	4,874,606
<b>ELECTRONIC EQUIPMENT, INSTRUMENTS &amp; COMPONENTS — 2.66%</b>					
Agilisys Inc. <sup>a</sup>	239,661	2,394,213	PC Connection Inc.	168,166	3,807,278
			Plexus Corp. <sup>a,b</sup>	535,539	18,701,022
			RealD Inc. <sup>a,b</sup>	648,646	6,843,215
			Rofin-Sinar Technologies Inc. <sup>a,b</sup>	448,738	12,017,204
			Rogers Corp. <sup>a,b</sup>	297,391	15,336,454





## Schedule of Investments (Unaudited) (Continued)

### iSHARES® RUSSELL 2000 ETF

December 31, 2015

Security	Shares	Value	Security	Shares	Value
Sanmina Corp. <sup>a,b</sup>	1,250,971	\$ 25,744,983	North Atlantic Drilling Ltd. <sup>b</sup>	114,139	\$ 280,783
ScanSource Inc. <sup>a</sup>	427,489	13,773,696	Oil States International Inc. <sup>a,b</sup>	823,549	22,441,710
SYNNEX Corp.	458,044	41,191,897	Parker Drilling Co. <sup>a,b</sup>	1,941,492	3,533,515
Tech Data Corp. <sup>a,b</sup>	583,948	38,762,468	PHI Inc. <sup>a</sup>	199,110	3,267,395
TTM Technologies Inc. <sup>a,b</sup>	944,490	6,148,630	Pioneer Energy Services Corp. <sup>a</sup>	1,060,558	2,301,411
Universal Display Corp. <sup>a,b</sup>	640,892	34,890,161	RigNet Inc. <sup>a,b</sup>	191,807	3,968,487
Vishay Intertechnology Inc.	2,158,966	26,015,540	SEACOR Holdings Inc. <sup>a,b</sup>	290,493	15,268,312
Vishay Precision Group Inc. <sup>a,b</sup>	201,901	2,285,519	Seventy Seven Energy Inc. <sup>a,b</sup>	932,680	979,314
		715,650,637	Tesco Corp. <sup>b</sup>	625,623	4,529,510
<b>ENERGY EQUIPMENT &amp; SERVICES — 0.84%</b>			TETRA Technologies Inc. <sup>a</sup>	1,273,836	9,579,247
Archrock Inc.	1,119,778	8,420,731	Tidewater Inc. <sup>b</sup>	757,170	5,269,903
Atwood Oceanics Inc. <sup>b</sup>	1,036,032	10,598,607	U.S. Silica Holdings Inc. <sup>b</sup>	853,675	15,989,333
Basic Energy Services Inc. <sup>a,b</sup>	694,100	1,860,188	Unit Corp. <sup>a,b</sup>	806,046	9,833,761
Bristow Group Inc.	556,038	14,401,384			225,967,622
C&J Energy Services Ltd. <sup>a,b</sup>	904,006	4,303,069	<b>FOOD &amp; STAPLES RETAILING — 0.91%</b>		
CARBO Ceramics Inc. <sup>b</sup>	313,445	5,391,254	Andersons Inc. (The)	454,526	14,376,657
Era Group Inc. <sup>a,b</sup>	327,219	3,648,492	Casey's General Stores Inc.	618,799	74,534,340
Exterran Corp. <sup>a</sup>	556,648	8,934,200	Chefs' Warehouse Inc. (The) <sup>a,b</sup>	299,764	5,000,063
Fairmount Santrol Holdings Inc. <sup>a,b</sup>	1,034,068	2,430,060	Fairway Group Holdings Corp. <sup>a,b</sup>	346,813	228,931
Forum Energy Technologies Inc. <sup>a,b</sup>	943,655	11,757,941	Fresh Market Inc. (The) <sup>a,b</sup>	686,360	16,074,551
Geospace Technologies Corp. <sup>a,b</sup>	209,202	2,943,472	Ingles Markets Inc. Class A	213,575	9,414,386
Gulfmark Offshore Inc. Class A <sup>b</sup>	405,298	1,892,742	Natural Grocers by Vitamin Cottage Inc. <sup>a,b</sup>	143,650	2,926,150
Helix Energy Solutions Group Inc. <sup>a,b</sup>	1,689,615	8,887,375	Performance Food Group Co. <sup>a,b</sup>	270,041	6,248,749
Hornbeck Offshore Services Inc. <sup>a,b</sup>	511,146	5,080,791	PriceSmart Inc.	310,192	25,742,834
Independence Contract Drilling Inc. <sup>a,b</sup>	260,732	1,316,697	Smart & Final Stores Inc. <sup>a,b</sup>	388,593	7,076,279
ION Geophysical Corp. <sup>a,b</sup>	2,261,082	1,137,550	SpartanNash Co.	601,813	13,023,233
Key Energy Services Inc. <sup>a,b</sup>	2,120,922	1,022,496	SUPERVALU Inc. <sup>a</sup>	4,172,643	28,290,520
Matrix Service Co. <sup>a</sup>	427,748	8,785,944	United Natural Foods Inc. <sup>a,b</sup>	798,033	31,410,579
McDermott International Inc. <sup>a,b</sup>	3,794,428	12,711,334	Village Super Market Inc. Class A	111,800	2,945,930
Natural Gas Services Group Inc. <sup>a,b</sup>	201,510	4,493,673	Weis Markets Inc.	174,623	7,735,799
Newpark Resources Inc. <sup>a,b</sup>	1,345,378	7,103,596			245,029,001
Nordic American Offshore Ltd. <sup>a,b</sup>	304,240	1,603,345			



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**Schedule of Investments (Unaudited) (Continued)****iSHARES® RUSSELL 2000 ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>FOOD PRODUCTS — 1.71%</b>			<b>HEALTH CARE EQUIPMENT &amp; SUPPLIES — 3.96%</b>		
Alico Inc.	60,597	\$ 2,344,498	Abaxis Inc.	359,920	\$20,040,346
Amplify Snack Brands Inc. <sup>a,b</sup>	244,148	2,812,585	ABIOMED Inc. <sup>a</sup>	664,916	60,028,616
Arcadia Biosciences Inc. <sup>a,b</sup>	127,997	389,111	Accuray Inc. <sup>a,b</sup>	1,265,024	8,538,912
B&G Foods Inc. <sup>b</sup>	923,578	32,343,702	Analogic Corp.	197,673	16,327,790
Boulder Brands Inc. <sup>a</sup>	869,457	9,546,638	AngioDynamics Inc. <sup>a</sup>	400,394	4,860,783
Cal-Maine Foods Inc. <sup>b</sup>	499,167	23,131,399	Anika Therapeutics Inc. <sup>a,b</sup>	234,118	8,933,943
Calavo Growers Inc.	234,943	11,512,207	Antares Pharma Inc. <sup>a,b</sup>	2,435,175	2,946,562
Darling Ingredients Inc. <sup>a</sup>	2,633,378	27,703,137	AtriCure Inc. <sup>a,b</sup>	453,211	10,170,055
Dean Foods Co.	1,504,066	25,794,732	Atrion Corp.	22,724	8,662,389
Diamond Foods Inc. <sup>a</sup>	420,683	16,217,330	Cantel Medical Corp.	547,355	34,012,640
Farmer Bros. Co. <sup>a,b</sup>	123,461	3,984,086	Cardiovascular Systems Inc. <sup>a,b</sup>	509,141	7,698,212
Fresh Del Monte Produce Inc. <sup>b</sup>	531,228	20,654,145	Cerus Corp. <sup>a,b</sup>	1,530,592	9,673,341
Freshpet Inc. <sup>a,b</sup>	332,710	2,824,708	ConforMIS Inc. <sup>a,b</sup>	168,437	2,912,276
Inventure Foods Inc. <sup>a,b</sup>	322,236	2,287,876	CONMED Corp.	439,983	19,381,251
J&J Snack Foods Corp.	237,296	27,685,324	Corindus Vascular Robotics Inc. <sup>a,b</sup>	354,423	1,137,698
John B Sanfilippo & Son Inc.	133,474	7,211,600	CryoLife Inc.	406,107	4,377,833
Lancaster Colony Corp.	295,111	34,073,516	Cutera Inc. <sup>a</sup>	209,250	2,676,307
Landec Corp. <sup>a,b</sup>	427,805	5,060,933	Cynosure Inc. Class A <sup>a,b</sup>	353,082	15,772,173
Lifeway Foods Inc. <sup>a</sup>	75,685	840,103	EndoChoice Holdings Inc. <sup>a,b</sup>	106,844	892,147
Limoneira Co. <sup>b</sup>	183,425	2,740,369	Endologix Inc. <sup>a,b</sup>	1,073,018	10,622,878
Omega Protein Corp. <sup>a,b</sup>	347,321	7,710,526	Entellus Medical Inc. <sup>a,b</sup>	86,477	1,458,002
Post Holdings Inc. <sup>a,b</sup>	980,894	60,521,160	Exactech Inc. <sup>a</sup>	161,197	2,925,726
Sanderson Farms Inc. <sup>b</sup>	357,175	27,688,206	GenMark Diagnostics Inc. <sup>a,b</sup>	668,921	5,190,827
Seaboard Corp. <sup>a,b</sup>	4,176	12,088,434	Glaukos Corp. <sup>a,b</sup>	112,366	2,774,317
Seneca Foods Corp. Class A <sup>a</sup>	118,346	3,429,667	Globus Medical Inc. Class A <sup>a,b</sup>	1,093,835	30,430,490
Snyder's-Lance Inc. <sup>b</sup>	778,506	26,702,756	Greatbatch Inc. <sup>a,b</sup>	407,546	21,396,165
Tootsie Roll Industries Inc. <sup>b</sup>	298,055	9,415,557	Haemonetics Corp. <sup>a,b</sup>	823,756	26,557,893
TreeHouse Foods Inc. <sup>a,b</sup>	683,070	53,593,672	Halyard Health Inc. <sup>a</sup>	741,826	24,784,407
		460,307,977	HeartWare International Inc. <sup>a,b</sup>	275,596	13,890,038
			ICU Medical Inc. <sup>a,b</sup>	225,288	25,407,981
<b>GAS UTILITIES — 1.31%</b>			Inogen Inc. <sup>a,b</sup>	250,060	10,024,905
Chesapeake Utilities Corp.	243,190	13,801,033	Insulet Corp. <sup>a,b</sup>	904,402	34,195,440
Laclede Group Inc. (The)	690,176	41,003,356	Integra LifeSciences Holdings Corp. <sup>a,b</sup>	451,893	30,629,307
New Jersey Resources Corp.	1,363,546	44,942,476	Invacare Corp.	517,595	9,000,977
Northwest Natural Gas Co.	435,763	22,053,965	InVivo Therapeutics Holdings Corp. <sup>a,b</sup>	428,471	3,084,991
ONE Gas Inc.	837,938	42,039,350	Invuity Inc. <sup>a,b</sup>	74,905	660,662
Piedmont Natural Gas Co. Inc.	1,254,850	71,551,547	iRadimed Corp. <sup>a,b</sup>	44,043	1,234,525
South Jersey Industries Inc.	1,090,661	25,652,347	K2M Group Holdings Inc. <sup>a,b</sup>	282,216	5,570,944
Southwest Gas Corp.	746,421	41,172,582			
WGL Holdings Inc.	792,284	49,905,969			
		352,122,625			



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**Schedule of Investments (Unaudited) (Continued)****iSHARES® RUSSELL 2000 ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Lantheus Holdings Inc. <sup>a</sup>	199,515	\$ 674,361	Aceto Corp.	464,526	\$12,532,911
LDR Holding Corp. <sup>a,b</sup>	404,612	10,159,807	Addus HomeCare Corp. <sup>a,b</sup>	102,035	2,375,375
LeMaitre Vascular Inc.	193,227	3,333,166	Adeptus Health Inc. Class A <sup>a,b</sup>	99,927	5,448,020
LivaNova PLC <sup>a,b</sup>	709,965	42,150,622	Air Methods Corp. <sup>a,b</sup>	626,926	26,287,007
Masimo Corp. <sup>a,b</sup>	697,089	28,936,164	Alliance HealthCare Services Inc. <sup>a,b</sup>	82,647	758,699
Meridian Bioscience Inc. <sup>b</sup>	664,913	13,644,015	Almost Family Inc. <sup>a,b</sup>	114,484	4,376,723
Merit Medical Systems Inc. <sup>a</sup>	700,703	13,026,069	Amedisys Inc. <sup>a</sup>	450,995	17,733,123
Natus Medical Inc. <sup>a,b</sup>	525,505	25,250,515	AMN Healthcare Services Inc. <sup>a,b</sup>	758,146	23,540,433
Neogen Corp. <sup>a,b</sup>	590,218	33,359,121	AmSurg Corp. <sup>a,b</sup>	859,490	65,321,240
Nevro Corp. <sup>a,b</sup>	266,321	17,979,331	BioScrip Inc. <sup>a,b</sup>	1,093,721	1,914,012
Novocure Ltd. <sup>a</sup>	136,688	3,056,344	BioTelemetry Inc. <sup>a,b</sup>	432,964	5,057,019
NuVasive Inc. <sup>a,b</sup>	770,518	41,692,729	Capital Senior Living Corp. <sup>a,b</sup>	470,528	9,815,214
NxStage Medical Inc. <sup>a,b</sup>	1,008,159	22,088,764	Chemed Corp.	272,076	40,756,985
OraSure Technologies Inc. <sup>a,b</sup>	898,907	5,788,961	Civitas Solutions Inc. <sup>a,b</sup>	186,752	5,376,590
Orthofix International NV <sup>a</sup>	299,565	11,745,944	CorVel Corp. <sup>a,b</sup>	137,002	6,017,128
Oxford Immunotec Global PLC <sup>a,b</sup>	317,691	3,653,446	Cross Country Healthcare Inc. <sup>a,b</sup>	516,149	8,459,682
Penumbra Inc. <sup>a,b</sup>	74,478	4,007,661	Diplomat Pharmacy Inc. <sup>a,b</sup>	576,951	19,743,263
Quidel Corp. <sup>a,b</sup>	460,041	9,752,869	Ensign Group Inc. (The)	813,660	18,413,126
Rockwell Medical Inc. <sup>a,b</sup>	801,895	8,211,405	ExamWorks Group Inc. <sup>a,b</sup>	658,696	17,521,314
RTI Surgical Inc. <sup>a,b</sup>	911,062	3,616,916	Five Star Quality Care Inc. <sup>a</sup>	690,971	2,197,288
SeaSpine Holdings Corp. <sup>a</sup>	136,305	2,341,720	Genesis Healthcare Inc. <sup>a,b</sup>	577,042	2,002,336
Second Sight Medical Products Inc. <sup>a,b</sup>	196,675	1,158,416	Hanger Inc. <sup>a,b</sup>	563,855	9,275,415
Sientra Inc. <sup>a,b</sup>	128,097	758,334	HealthEquity Inc. <sup>a,b</sup>	577,314	14,473,262
Spectranetics Corp. (The) <sup>a,b</sup>	676,688	10,190,921	HealthSouth Corp.	1,457,622	50,739,822
STAAR Surgical Co. <sup>a,b</sup>	616,938	4,404,937	Healthways Inc. <sup>a</sup>	493,565	6,352,182
STERIS PLC	1,362,565	102,655,647	Kindred Healthcare Inc.	1,328,825	15,826,306
SurModics Inc. <sup>a,b</sup>	207,163	4,199,194	Landauer Inc.	152,256	5,012,267
Tandem Diabetes Care Inc. <sup>a,b</sup>	286,288	3,381,061	LHC Group Inc. <sup>a</sup>	207,890	9,415,338
TransEnterix Inc. <sup>a,b</sup>	705,741	1,750,238	Magellan Health Inc. <sup>a</sup>	398,742	24,586,432
Unilife Corp. <sup>a,b</sup>	1,847,630	914,762	Molina Healthcare Inc. <sup>a,b</sup>	625,112	37,587,985
Utah Medical Products Inc.	59,931	3,508,361	National Healthcare Corp.	161,022	9,935,057
Vascular Solutions Inc. <sup>a,b</sup>	276,371	9,504,399	National Research Corp. Class A	157,491	2,526,156
Veracyte Inc. <sup>a</sup>	212,113	1,527,214	Nobilis Health Corp. <sup>a,b</sup>	503,841	1,420,832
West Pharmaceutical Services Inc.	1,146,063	69,015,914	Owens & Minor Inc.	1,004,417	36,138,924
Wright Medical Group NV <sup>a,b</sup>	1,428,419	34,539,171	PharMerica Corp. <sup>a</sup>	485,678	16,998,730
Zeltiq Aesthetics Inc. <sup>a,b</sup>	513,105	14,638,886	Providence Service Corp. (The) <sup>a,b</sup>	217,828	10,220,490
		1,065,501,134	RadNet Inc. <sup>a</sup>	549,610	3,396,590
<b>HEALTH CARE PROVIDERS &amp; SERVICES — 2.70%</b>			Select Medical Holdings Corp.	1,674,335	19,941,330
AAC Holdings Inc. <sup>a,b</sup>	129,701	2,472,101	Surgery Partners Inc. <sup>a,b</sup>	256,331	5,252,222



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**Schedule of Investments (Unaudited) (Continued)****iSHARES® RUSSELL 2000 ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Surgical Care Affiliates Inc. <sup>a,b</sup>	344,505	\$ 13,714,744	Caesars Entertainment Corp. <sup>a,b</sup>	887,766	\$ 7,004,474
Team Health Holdings Inc. <sup>a</sup>	1,147,332	50,356,401	Carrols Restaurant Group Inc. <sup>a,b</sup>	564,022	6,621,618
Teladoc Inc. <sup>a,b</sup>	154,397	2,772,970	Cheesecake Factory Inc. (The)	776,968	35,825,994
Triple-S Management Corp. Class B <sup>a</sup>	386,226	9,234,664	Churchill Downs Inc.	202,939	28,713,839
Trupanion Inc. <sup>a,b</sup>	257,149	2,509,774	Chuy's Holdings Inc. <sup>a,b</sup>	264,542	8,290,746
U.S. Physical Therapy Inc.	198,248	10,641,953	ClubCorp Holdings Inc.	701,437	12,815,254
Universal American Corp./NY	801,183	5,608,281	Cracker Barrel Old Country Store Inc. <sup>b</sup>	305,608	38,760,263
WellCare Health Plans Inc. <sup>a,b</sup>	697,302	54,535,989	Dave & Buster's Entertainment Inc. <sup>a</sup>	364,387	15,209,513
		726,593,705	Del Frisco's Restaurant Group Inc. <sup>a,b</sup>	375,293	6,012,194
<b>HEALTH CARE TECHNOLOGY — 0.58%</b>			Denny's Corp. <sup>a,b</sup>	1,342,833	13,200,048
Castlight Health Inc. <sup>a,b</sup>	549,996	2,348,483	Diamond Resorts International Inc. <sup>a,b</sup>	663,264	16,919,865
Computer Programs & Systems Inc.	179,722	8,941,169	DineEquity Inc.	270,845	22,932,446
Connecture Inc. <sup>a,b</sup>	108,273	390,865	El Pollo Loco Holdings Inc. <sup>a,b</sup>	218,620	2,761,171
Evolent Health Inc. <sup>a,b</sup>	215,262	2,606,823	Eldorado Resorts Inc. <sup>a</sup>	454,180	4,995,980
HealthStream Inc. <sup>a,b</sup>	401,781	8,839,182	Empire Resorts Inc. <sup>b</sup>	48,303	869,447
HMS Holdings Corp. <sup>a,b</sup>	1,410,441	17,404,842	Fiesta Restaurant Group Inc. <sup>a,b</sup>	427,955	14,379,288
Imprivata Inc. <sup>a,b</sup>	148,263	1,675,372	Fogo De Chao Inc. <sup>a,b</sup>	82,094	1,244,545
MedAssets Inc. <sup>a</sup>	961,987	29,763,878	Habit Restaurants Inc. (The) <sup>a,b</sup>	185,001	4,266,123
Medidata Solutions Inc. <sup>a,b</sup>	880,663	43,407,879	International Speedway Corp. Class A	444,261	14,980,481
Omnicell Inc. <sup>a,b</sup>	578,289	17,973,222	Interval Leisure Group Inc.	624,219	9,744,059
Press Ganey Holdings Inc. <sup>a,b</sup>	161,096	5,082,579	Intrawest Resorts Holdings Inc. <sup>a</sup>	283,717	2,218,667
Quality Systems Inc.	797,689	12,858,747	Isle of Capri Casinos Inc. <sup>a,b</sup>	355,787	4,956,113
Vocera Communications Inc. <sup>a</sup>	405,008	4,941,098	J Alexander's Holdings Inc. <sup>a</sup>	217,918	2,379,665
		156,234,139	Jack in the Box Inc.	595,517	45,682,109
<b>HOTELS, RESTAURANTS &amp; LEISURE — 3.29%</b>			Jamba Inc. <sup>a,b</sup>	210,978	2,846,093
Belmond Ltd. <sup>a</sup>	1,548,595	14,711,653	Kona Grill Inc. <sup>a,b</sup>	133,850	2,122,861
Biglari Holdings Inc. <sup>a,b</sup>	26,608	8,669,419	Krispy Kreme Doughnuts Inc. <sup>a,b</sup>	1,037,549	15,635,863
BJ's Restaurants Inc. <sup>a,b</sup>	342,030	14,868,044	La Quinta Holdings Inc. <sup>a,b</sup>	1,492,451	20,312,258
Bloomin' Brands Inc.	1,975,579	33,367,529	Marcus Corp. (The)	291,735	5,534,213
Bob Evans Farms Inc./DE	333,472	12,955,387	Marriott Vacations Worldwide Corp.	412,147	23,471,772
Bojangles' Inc. <sup>a,b</sup>	135,466	2,149,845	Monarch Casino & Resort Inc. <sup>a</sup>	162,721	3,697,021
Boyd Gaming Corp. <sup>a,b</sup>	1,271,961	25,273,865	Morgans Hotel Group Co. <sup>a</sup>	434,782	1,465,215
Bravo Brio Restaurant Group Inc. <sup>a</sup>	243,137	2,188,233	Noodles & Co. <sup>a,b</sup>	180,435	1,748,415
Buffalo Wild Wings Inc. <sup>a,b</sup>	302,690	48,324,458	Papa John's International Inc.	461,410	25,778,977
Caesars Acquisition Co. Class A <sup>a,b</sup>	730,076	4,971,818	Papa Murphy's Holdings Inc. <sup>a,b</sup>	143,410	1,614,797



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Page 1 of 1

**Schedule of Investments (Unaudited) (Continued)****iSHARES® RUSSELL 2000 ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Penn National Gaming Inc. <sup>a,b</sup>	1,272,039	\$ 20,378,065	La-Z-Boy Inc.	815,729	\$ 19,920,102
Pinnacle Entertainment Inc. <sup>a</sup>	813,526	25,316,929	LGI Homes Inc. <sup>a,b</sup>	223,022	5,426,125
Planet Fitness Inc. Class A <sup>a</sup>	246,267	3,849,153	Libbey Inc.	348,162	7,422,814
Popeyes Louisiana Kitchen Inc. <sup>a,b</sup>	369,111	21,592,993	Lifetime Brands Inc.	173,532	2,301,034
Potbelly Corp. <sup>a,b</sup>	353,513	4,139,637	M/I Homes Inc. <sup>a,b</sup>	392,661	8,607,129
Red Robin Gourmet Burgers Inc. <sup>a,b</sup>	225,686	13,933,854	MDC Holdings Inc.	624,065	15,932,379
Ruby Tuesday Inc. <sup>a,b</sup>	985,236	5,428,650	Meritage Homes Corp. <sup>a,b</sup>	632,188	21,488,070
Ruth's Hospitality Group Inc.	558,896	8,897,624	NACCO Industries Inc. Class A	66,046	2,787,141
Scientific Games Corp. Class A <sup>a,b</sup>	802,913	7,202,130	New Home Co. Inc. (The) <sup>a,b</sup>	177,026	2,294,257
SeaWorld Entertainment Inc. <sup>b</sup>	1,089,962	21,461,352	Skullcandy Inc. <sup>a</sup>	365,041	1,726,644
Shake Shack Inc. Class A <sup>a,b</sup>	91,089	3,607,124	Taylor Morrison Home Corp. Class A <sup>a,b</sup>	517,434	8,278,944
Sonic Corp.	828,786	26,778,076	TRI Pointe Group Inc. <sup>a,b</sup>	2,575,929	32,637,020
Speedway Motorsports Inc.	186,258	3,859,266	Universal Electronics Inc. <sup>a</sup>	231,665	11,895,998
Texas Roadhouse Inc.	1,115,340	39,895,712	WCI Communities Inc. <sup>a</sup>	247,384	5,511,716
Vail Resorts Inc.	579,008	74,107,234	William Lyon Homes Class A <sup>a,b</sup>	311,993	5,147,884
Wingstop Inc. <sup>a,b</sup>	108,593	2,477,006	ZAGG Inc. <sup>a,b</sup>	442,848	4,844,757
Zoe's Kitchen Inc. <sup>a,b</sup>	309,307	8,654,410			342,635,308
		884,070,853	<b>HOUSEHOLD PRODUCTS — 0.21%</b>		
<b>HOUSEHOLD DURABLES — 1.27%</b>			Central Garden & Pet Co. Class A <sup>a,b</sup>	677,056	9,207,961
Bassett Furniture Industries Inc.	173,286	4,346,013	HRG Group Inc. <sup>a,b</sup>	1,257,586	17,052,866
Beazer Homes USA Inc. <sup>a,b</sup>	524,289	6,024,081	Oil-Dri Corp. of America	79,466	2,926,733
CalAtlantic Group Inc.	1,225,842	46,483,929	Orchids Paper Products Co.	146,676	4,535,222
Cavco Industries Inc. <sup>a</sup>	141,387	11,778,951	WD-40 Co.	232,200	22,906,530
Century Communities Inc. <sup>a,b</sup>	244,484	4,329,812			56,629,312
CSS Industries Inc.	148,906	4,225,952	<b>INDEPENDENT POWER AND RENEWABLE ELECTRICITY</b>		
Ethan Allen Interiors Inc. <sup>b</sup>	405,951	11,293,557	<b>PRODUCERS — 0.46%</b>		
Flexsteel Industries Inc.	94,627	4,180,621	Abengoa Yield PLC	782,467	15,093,788
Green Brick Partners Inc. <sup>a,b</sup>	342,295	2,464,524	Atlantic Power Corp.	1,935,733	3,813,394
Helen of Troy Ltd. <sup>a,b</sup>	453,980	42,787,615	Dynegy Inc. <sup>a,b</sup>	1,924,236	25,784,762
Hooker Furniture Corp.	170,148	4,294,536	NRG Yield Inc. Class A	549,968	7,650,055
Hovnanian Enterprises Inc. Class A <sup>a,b</sup>	1,935,642	3,503,512	NRG Yield Inc. Class C <sup>b</sup>	1,003,108	14,805,874
Installed Building Products Inc. <sup>a,b</sup>	317,390	7,880,794	Ormat Technologies Inc.	594,230	21,671,568
iRobot Corp. <sup>a,b</sup>	473,584	16,764,874	Pattern Energy Group Inc. <sup>b</sup>	889,065	18,590,349
KB Home	1,302,070	16,054,523	Talen Energy Corp. <sup>a,b</sup>	1,328,350	8,275,621
			TerraForm Global Inc. Class A	683,233	3,819,273
			Vivint Solar Inc. <sup>a,b</sup>	329,309	3,148,194
					122,652,878



## Schedule of Investments (Unaudited) (Continued)

### iSHARES® RUSSELL 2000 ETF

December 31, 2015

Security	Shares	Value	Security	Shares	Value
<b>INDUSTRIAL CONGLOMERATES — 0.03%</b>					
Raven Industries Inc.	602,521	\$ 9,399,328	James River Group Holdings Ltd. <sup>b</sup>	175,472	\$ 5,885,331
		9,399,328	Kemper Corp.	693,283	25,824,792
<b>INSURANCE — 2.53%</b>			Maiden Holdings Ltd.	806,626	12,026,794
Ambac Financial Group Inc. <sup>a,b</sup>	630,999	8,890,776	MBIA Inc. <sup>a,b</sup>	2,175,800	14,099,184
American Equity Investment Life Holding Co.	1,287,973	30,949,991	National General Holdings Corp.	641,175	14,016,086
AMERISAFE Inc.	302,182	15,381,064	National Interstate Corp.	112,982	3,016,619
Argo Group International Holdings Ltd. <sup>b</sup>	445,282	26,645,675	National Western Life Group Inc.	34,985	8,814,121
Atlas Financial Holdings Inc. <sup>a</sup>	166,073	3,304,853	Navigators Group Inc. (The) <sup>a,b</sup>	168,955	14,494,649
Baldwin & Lyons Inc. Class B	150,889	3,625,863	OneBeacon Insurance Group Ltd. Class A	361,177	4,482,207
Citizens Inc./TX <sup>a,b</sup>	772,667	5,740,916	Patriot National Inc. <sup>a,b</sup>	135,255	907,561
CNO Financial Group Inc.	2,964,048	56,583,676	Primerica Inc. <sup>b</sup>	771,118	36,419,903
Crawford & Co. Class B	443,310	2,353,976	RLI Corp.	685,481	42,328,452
Donegal Group Inc. Class A	136,540	1,922,483	Safety Insurance Group Inc.	240,964	13,585,550
eHealth Inc. <sup>a,b</sup>	286,102	2,855,298	Selective Insurance Group Inc.	903,855	30,351,451
EMC Insurance Group Inc.	126,158	3,191,797	State Auto Financial Corp.	238,280	4,906,185
Employers Holdings Inc.	505,728	13,806,374	State National Companies Inc.	491,798	4,824,538
Enstar Group Ltd. <sup>a</sup>	145,159	21,779,656	Stewart Information Services Corp.	359,878	13,434,246
FBL Financial Group Inc. Class A	153,823	9,789,296	Symetra Financial Corp.	1,195,563	37,983,037
Federated National Holding Co.	225,415	6,663,267	Third Point Reinsurance Ltd. <sup>a,b</sup>	1,344,650	18,031,757
Fidelity & Guaranty Life	179,423	4,551,962	United Fire Group Inc.	322,988	12,373,670
First American Financial Corp.	1,726,710	61,988,889	United Insurance Holdings Corp.	273,012	4,668,505
Global Indemnity PLC <sup>a</sup>	132,570	3,847,181	Universal Insurance Holdings Inc. <sup>b</sup>	509,612	11,812,806
Greenlight Capital Re Ltd. Class A <sup>a,b</sup>	461,067	8,626,564			681,130,817
Hallmark Financial Services Inc. <sup>a,b</sup>	225,612	2,637,404	<b>INTERNET &amp; CATALOG RETAIL — 0.56%</b>		
HCI Group Inc.	136,041	4,741,029	1-800-Flowers.com Inc. Class A <sup>a,b</sup>	398,277	2,899,456
Heritage Insurance Holdings Inc. <sup>b</sup>	394,103	8,599,327	Blue Nile Inc. <sup>a,b</sup>	188,789	7,009,735
Horace Mann Educators Corp.	655,908	21,763,027	Duluth Holdings Inc. <sup>a,b</sup>	123,770	1,805,804
Independence Holding Co.	115,096	1,594,080	Etsy Inc. <sup>a,b</sup>	316,019	2,610,317
Infinity Property & Casualty Corp.	182,524	15,008,949	EVINE Live Inc. <sup>a,b</sup>	730,839	1,300,893
			FTD Companies Inc. <sup>a,b</sup>	293,273	7,674,954





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**Schedule of Investments (Unaudited) (Continued)****iSHARES® RUSSELL 2000 ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
HSN Inc.	518,131	\$ 26,253,698	Hortonworks Inc. <sup>a,b</sup>	121,992	\$ 2,671,625
Lands' End Inc. <sup>a,b</sup>	260,840	6,114,090	Instructure Inc. <sup>a</sup>	81,911	1,705,387
Liberty TripAdvisor Holdings Inc. Class A <sup>a</sup>	1,190,504	36,119,891	Internap Corp. <sup>a,b</sup>	885,095	5,664,608
NutriSystem Inc.	461,378	9,984,220	IntraLinks Holdings Inc. <sup>a,b</sup>	647,041	5,868,662
Overstock.com Inc. <sup>a,b</sup>	191,388	2,350,245	j2 Global Inc.	767,880	63,211,882
PetMed Express Inc. <sup>b</sup>	322,069	5,520,263	Limelight Networks Inc. <sup>a</sup>	967,459	1,412,490
Shutterfly Inc. <sup>a,b</sup>	562,737	25,075,561	Liquidity Services Inc. <sup>a,b</sup>	383,898	2,495,337
Wayfair Inc. Class A <sup>a,b</sup>	320,280	15,251,734	LivePerson Inc. <sup>a</sup>	910,727	6,147,407
		149,970,861	LogMeIn Inc. <sup>a,b</sup>	392,540	26,339,434
<b>INTERNET SOFTWARE &amp; SERVICES — 2.45%</b>			Marchex Inc. Class B	517,032	2,011,255
Actua Corp. <sup>a,b</sup>	650,771	7,451,328	Marin Software Inc. <sup>a</sup>	471,223	1,686,978
Alarm.com Holdings Inc. <sup>a,b</sup>	130,976	2,184,680	Marketo Inc. <sup>a,b</sup>	554,940	15,932,327
Amber Road Inc. <sup>a,b</sup>	278,214	1,416,109	MaxPoint Interactive Inc. <sup>a,b</sup>	107,794	184,328
Angie's List Inc. <sup>a,b</sup>	697,064	6,517,548	Monster Worldwide Inc. <sup>a,b</sup>	1,455,956	8,342,628
Apigee Corp. <sup>a,b</sup>	80,507	646,471	New Relic Inc. <sup>a,b</sup>	92,435	3,367,407
Appfolio Inc. <sup>a,b</sup>	91,602	1,337,389	NIC Inc.	1,044,932	20,564,262
Bankrate Inc. <sup>a,b</sup>	1,061,958	14,124,041	OPOWER Inc. <sup>a,b</sup>	413,440	4,365,926
Bazaarvoice Inc. <sup>a,b</sup>	980,411	4,294,200	Q2 Holdings Inc. <sup>a,b</sup>	310,862	8,197,431
Benefitfocus Inc. <sup>a,b</sup>	126,900	4,617,891	QuinStreet Inc. <sup>a</sup>	572,186	2,454,678
Blucora Inc. <sup>a,b</sup>	656,812	6,436,758	Quotient Technology Inc. <sup>a,b</sup>	1,005,766	6,859,324
Box Inc. Class A <sup>a,b</sup>	204,336	2,852,531	RealNetworks Inc. <sup>a,b</sup>	380,413	1,616,755
Brightcove Inc. <sup>a</sup>	517,205	3,206,671	Reis Inc. <sup>b</sup>	136,599	3,241,494
Carbonite Inc. <sup>a</sup>	291,284	2,854,583	RetailMeNot Inc. <sup>a,b</sup>	616,062	6,111,335
Care.com Inc. <sup>a,b</sup>	301,740	2,160,458	Rocket Fuel Inc. <sup>a,b</sup>	433,250	1,512,043
ChannelAdvisor Corp. <sup>a,b</sup>	346,471	4,798,623	SciQuest Inc. <sup>a</sup>	437,797	5,678,227
Cimpress NV <sup>a,b</sup>	522,622	42,405,549	Shutterstock Inc. <sup>a,b</sup>	313,580	10,141,177
comScore Inc. <sup>a,b</sup>	548,670	22,577,771	SPS Commerce Inc. <sup>a,b</sup>	263,679	18,512,903
Constant Contact Inc. <sup>a</sup>	511,868	14,967,020	Stamps.com Inc. <sup>a,b</sup>	227,264	24,910,407
Cornerstone OnDemand Inc. <sup>a,b</sup>	859,659	29,684,025	TechTarget Inc. <sup>a,b</sup>	308,157	2,474,501
Cvent Inc. <sup>a,b</sup>	374,426	13,071,212	Textura Corp. <sup>a,b</sup>	315,741	6,813,691
Demandware Inc. <sup>a,b</sup>	532,200	28,722,834	Travelzoo Inc. <sup>a</sup>	111,821	935,942
DHI Group Inc. <sup>a</sup>	712,985	6,538,073	TrueCar Inc. <sup>a,b</sup>	783,527	7,474,848
EarthLink Holdings Corp.	1,642,949	12,207,111	United Online Inc. <sup>a</sup>	240,618	2,836,886
Endurance International Group Holdings Inc. <sup>a,b</sup>	936,428	10,235,158	Web.com Group Inc. <sup>a,b</sup>	697,399	13,954,954
Envestnet Inc. <sup>a,b</sup>	621,549	18,553,235	WebMD Health Corp. <sup>a,b</sup>	603,058	29,127,702
Everyday Health Inc. <sup>a</sup>	350,987	2,112,942	Wix.com Ltd. <sup>a,b</sup>	299,487	6,813,329
Five9 Inc. <sup>a,b</sup>	374,962	3,262,169	Xactly Corp. <sup>a,b</sup>	125,590	1,071,283
Gogo Inc. <sup>a,b</sup>	898,073	15,985,699	XO Group Inc. <sup>a</sup>	419,788	6,741,795
GrubHub Inc. <sup>a,b</sup>	1,198,322	28,999,392			660,314,468
GTT Communications Inc. <sup>a,b</sup>	389,235	6,640,349			





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**Schedule of Investments (Unaudited) (Continued)****iSHARES® RUSSELL 2000 ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>IT SERVICES — 2.57%</b>			Unisys Corp. <sup>a,b</sup>	795,175	\$ 8,786,684
Acxiom Corp. <sup>a,b</sup>	1,246,049	\$26,067,345	Virtusa Corp. <sup>a,b</sup>	473,216	19,562,749
Blackhawk Network Holdings Inc. <sup>a,b</sup>	865,180	38,249,608			691,346,113
CACI International Inc. Class A <sup>a,b</sup>	385,243	35,742,846	<b>LEISURE PRODUCTS — 0.31%</b>		
Cardtronics Inc. <sup>a,b</sup>	716,466	24,109,081	Arctic Cat Inc.	210,600	3,449,628
Cass Information Systems Inc.	183,530	9,444,454	Black Diamond Inc. <sup>a,b</sup>	363,841	1,608,177
CIBER Inc. <sup>a,b</sup>	1,255,322	4,406,180	Callaway Golf Co.	1,245,593	11,733,486
Convergys Corp.	1,574,757	39,195,702	Escalade Inc.	159,609	2,114,819
CSG Systems International Inc.	521,825	18,775,263	JAKKS Pacific Inc. <sup>a,b</sup>	303,944	2,419,394
Datalink Corp. <sup>a</sup>	336,389	2,287,445	Johnson Outdoors Inc. Class A	81,685	1,788,085
EPAM Systems Inc. <sup>a,b</sup>	779,077	61,251,034	Malibu Boats Inc. Class A <sup>a,b</sup>	287,556	4,707,292
Euronet Worldwide Inc. <sup>a,b</sup>	826,462	59,860,643	Marine Products Corp.	175,223	1,058,347
Everi Holdings Inc. <sup>a,b</sup>	1,042,949	4,578,546	MCBC Holdings Inc. <sup>a</sup>	113,678	1,557,389
EVERTEC Inc.	1,049,838	17,574,288	Nautilus Inc. <sup>a,b</sup>	501,331	8,382,254
ExlService Holdings Inc. <sup>a</sup>	530,858	23,851,450	Performance Sports Group Ltd. <sup>a</sup>	728,327	7,013,789
Forrester Research Inc.	160,212	4,562,838	Smith & Wesson Holding Corp. <sup>a,b</sup>	856,742	18,831,189
Hackett Group Inc. (The)	380,402	6,113,060	Sturm Ruger & Co. Inc.	298,564	17,797,400
Heartland Payment Systems Inc.	583,088	55,288,404			82,461,249
Lionbridge Technologies Inc. <sup>a</sup>	1,021,462	5,015,378	<b>LIFE SCIENCES TOOLS &amp; SERVICES — 0.68%</b>		
Luxoft Holding Inc. <sup>a</sup>	293,109	22,607,497	Accelerate Diagnostics Inc. <sup>a,b</sup>	341,978	7,349,107
ManTech International Corp./VA Class A	386,431	11,685,673	Affymetrix Inc. <sup>a,b</sup>	1,234,563	12,456,741
MAXIMUS Inc.	1,049,689	59,045,006	Albany Molecular Research Inc. <sup>a,b</sup>	400,916	7,958,183
ModusLink Global Solutions Inc. <sup>a,b</sup>	603,039	1,495,537	Cambrex Corp. <sup>a</sup>	499,057	23,500,594
MoneyGram International Inc. <sup>a</sup>	466,074	2,922,284	Fluidigm Corp. <sup>a,b</sup>	456,387	4,933,543
NeuStar Inc. Class A <sup>a,b</sup>	331,105	7,936,587	Furiex Pharmaceuticals Inc. <sup>b</sup>	114,312	1
Perficient Inc. <sup>a,b</sup>	566,416	9,697,042	Harvard Bioscience Inc. <sup>a,b</sup>	526,701	1,827,652
PFSweb Inc. <sup>a,b</sup>	196,442	2,528,209	INC Research Holdings Inc. <sup>a</sup>	206,321	10,008,632
Science Applications International Corp.	733,621	33,585,169	Luminex Corp. <sup>a,b</sup>	687,331	14,702,010
ServiceSource International Inc. <sup>a,b</sup>	936,976	4,319,459	NanoString Technologies Inc. <sup>a,b</sup>	212,623	3,127,684
Sykes Enterprises Inc. <sup>a</sup>	621,253	19,122,167	NeoGenomics Inc. <sup>a,b</sup>	859,060	6,760,802
Syntel Inc. <sup>a,b</sup>	500,263	22,636,901	Pacific Biosciences of California Inc. <sup>a,b</sup>	965,728	12,680,009
TeleTech Holdings Inc.	261,372	7,294,893	PAREXEL International Corp. <sup>a,b</sup>	878,879	59,869,238
Travelport Worldwide Ltd. <sup>b</sup>	1,685,790	21,746,691			



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**Schedule of Investments (Unaudited) (Continued)****iSHARES® RUSSELL 2000 ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
PRA Health Sciences Inc. <sup>a,b</sup>	317,404	\$ 14,368,879	LB Foster Co. Class A	165,026	\$ 2,254,255
Sequenom Inc. <sup>a,b</sup>	1,876,665	3,077,731	Lindsay Corp. <sup>b</sup>	189,069	13,688,596
		182,620,806	Lydall Inc. <sup>a</sup>	272,722	9,676,177
<b>MACHINERY — 2.62%</b>			Meritor Inc. <sup>a</sup>	1,559,870	13,024,914
Accuride Corp. <sup>a,b</sup>	625,019	1,037,532	Milacron Holdings Corp. <sup>a,b</sup>	239,300	2,993,643
Actuant Corp. Class A	949,249	22,744,006	Miller Industries Inc./TN	177,352	3,862,727
Alamo Group Inc.	154,271	8,037,519	Mueller Industries Inc.	908,136	24,610,486
Albany International Corp. Class A	450,840	16,478,202	Mueller Water Products Inc. Class A	2,564,498	22,054,683
Altra Industrial Motion Corp.	421,171	10,562,969	Navistar International Corp. <sup>a,b</sup>	816,643	7,219,124
American Railcar Industries Inc. <sup>b</sup>	140,817	6,517,011	NN Inc.	429,026	6,838,674
Astec Industries Inc.	302,260	12,301,982	Omega Flex Inc.	46,745	1,543,052
Barnes Group Inc.	873,137	30,900,318	Proto Labs Inc. <sup>a,b</sup>	371,913	23,687,139
Blount International Inc. <sup>a</sup>	780,497	7,656,676	RBC Bearings Inc. <sup>a</sup>	372,898	24,085,482
Blue Bird Corp. <sup>a,b</sup>	80,052	811,727	Rexnord Corp. <sup>a,b</sup>	1,622,814	29,405,390
Briggs & Stratton Corp.	709,522	12,274,731	Standex International Corp.	203,494	16,920,526
Chart Industries Inc. <sup>a</sup>	485,811	8,725,166	Sun Hydraulics Corp.	362,521	11,502,791
CIRCOR International Inc.	272,892	11,502,398	Tennant Co.	293,590	16,517,373
CLARCOR Inc.	799,280	39,708,230	Titan International Inc.	684,933	2,698,636
Columbus McKinnon Corp./NY	318,017	6,010,521	TriMas Corp. <sup>a,b</sup>	723,608	13,495,289
Commercial Vehicle Group Inc. <sup>a</sup>	472,857	1,305,085	Twin Disc Inc.	129,517	1,362,519
Douglas Dynamics Inc.	358,904	7,562,107	Wabash National Corp. <sup>a,b</sup>	1,083,029	12,812,233
EnPro Industries Inc.	364,613	15,984,634	Watts Water Technologies Inc. Class A	449,597	22,331,483
ESCO Technologies Inc.	415,393	15,012,303	Woodward Inc.	1,040,654	51,678,878
ExOne Co. (The) <sup>a,b</sup>	168,390	1,690,636	Xerium Technologies Inc. <sup>a</sup>	177,346	2,101,550
Federal Signal Corp.	995,517	15,778,944			705,503,835
FreightCar America Inc.	199,351	3,873,390	<b>MARINE — 0.15%</b>		
Global Brass & Copper Holdings Inc.	345,274	7,354,336	Eagle Bulk Shipping Inc. <sup>a,b</sup>	349,896	1,231,634
Gorman-Rupp Co. (The)	301,911	8,070,081	Golden Ocean Group Ltd. <sup>b</sup>	1,065,311	1,139,883
Graham Corp.	161,634	2,718,684	Matson Inc.	692,579	29,524,643
Greenbrier Companies Inc. (The)	422,300	13,775,426	Navios Maritime Holdings Inc.	1,321,327	2,312,322
Harsco Corp.	1,272,901	10,030,460	Safe Bulkers Inc. <sup>b</sup>	610,372	494,401
Hillenbrand Inc.	1,002,979	29,718,268	Scorpio Bulkers Inc. <sup>b</sup>	462,699	4,576,096
Hurco Companies Inc.	101,855	2,705,269	Ultrapetrol Bahamas Ltd. <sup>a</sup>	350,398	36,792
Hyster-Yale Materials Handling Inc.	150,540	7,895,823			39,315,771
John Bean Technologies Corp.	466,363	23,238,868	<b>MEDIA — 1.60%</b>		
Kadant Inc.	176,186	7,154,913	AMC Entertainment Holdings Inc. Class A	339,204	8,140,896
			Carmike Cinemas Inc. <sup>a,b</sup>	391,022	8,970,045



## Schedule of Investments (Unaudited) (Continued)

### iSHARES® RUSSELL 2000 ETF

December 31, 2015

Security	Shares	Value	Security	Shares	Value
Central European Media Enterprises Ltd. Class A <sup>a,b</sup>	1,192,180	\$ 3,206,964	Time Inc.	1,745,669	\$ 27,354,633
Crown Media Holdings Inc. Class A <sup>a,b</sup>	547,117	3,069,326	Townsquare Media Inc. Class A <sup>a,b</sup>	111,783	1,336,925
Cumulus Media Inc. Class A <sup>a,b</sup>	2,269,917	749,300	Tribune Publishing Co.	424,310	3,912,138
Daily Journal Corp. <sup>a,b</sup>	17,235	3,481,470	World Wrestling Entertainment Inc. Class A <sup>b</sup>	482,517	8,608,103
DreamWorks Animation SKG Inc. Class A <sup>a,b</sup>	1,210,379	31,191,467			430,986,845
Entercom Communications Corp. Class A <sup>a,b</sup>	410,173	4,606,243	<b>METALS &amp; MINING — 0.72%</b>		
Entravision Communications Corp. Class A	1,015,801	7,831,826	AK Steel Holding Corp. <sup>a,b</sup>	2,832,239	6,344,215
Eros International PLC <sup>a,b</sup>	458,539	4,195,632	Carpenter Technology Corp.	803,538	24,323,095
EW Scripps Co. (The) Class A	942,167	17,901,173	Century Aluminum Co. <sup>a,b</sup>	785,082	3,470,063
Global Eagle Entertainment Inc. <sup>a,b</sup>	737,951	7,283,576	Cliffs Natural Resources Inc. <sup>b</sup>	2,445,817	3,864,391
Gray Television Inc. <sup>a,b</sup>	1,005,087	16,382,918	Coeur Mining Inc. <sup>a,b</sup>	2,180,361	5,407,295
Harte-Hanks Inc.	767,793	2,487,649	Commercial Metals Co.	1,844,702	25,253,970
Hemisphere Media Group Inc. <sup>a,b</sup>	159,040	2,345,840	Ferroglobe PLC	1,066,128	11,460,876
IMAX Corp. <sup>a,b</sup>	961,263	34,163,287	Gerber Scientific Inc. Escrow <sup>a</sup>	276,144	2,762
Journal Media Group Inc.	383,857	4,613,961	Handy & Harman Ltd. <sup>a</sup>	42,774	877,295
Loral Space & Communications Inc. <sup>a,b</sup>	209,296	8,520,440	Haynes International Inc.	199,441	7,317,490
MDC Partners Inc. Class A <sup>b</sup>	691,877	15,027,568	Hecla Mining Co.	5,904,343	11,159,208
Media General Inc. <sup>a,b</sup>	1,530,138	24,711,729	Horsehead Holding Corp. <sup>a,b</sup>	937,325	1,921,516
Meredith Corp.	585,672	25,330,314	Kaiser Aluminum Corp.	273,539	22,884,273
National CineMedia Inc.	979,276	15,384,426	Materion Corp.	321,345	8,997,660
New Media Investment Group Inc.	712,074	13,856,960	Olympic Steel Inc.	146,088	1,691,699
New York Times Co. (The) Class A	2,191,567	29,410,829	Real Industry Inc. <sup>a</sup>	385,309	3,094,031
Nexstar Broadcasting Group Inc. Class A	498,789	29,278,914	Ryerson Holding Corp. <sup>a,b</sup>	179,595	838,709
Reading International Inc. Class A <sup>a</sup>	264,580	3,468,644	Schnitzer Steel Industries Inc. Class A	426,417	6,127,612
Rentrak Corp. <sup>a,b</sup>	203,201	9,658,144	Stillwater Mining Co. <sup>a,b</sup>	1,924,807	16,495,596
Saga Communications Inc. Class A	58,840	2,262,398	SunCoke Energy Inc.	1,041,336	3,613,436
Scholastic Corp.	427,599	16,488,218	TimkenSteel Corp.	632,698	5,302,009
SFX Entertainment Inc. <sup>a,b</sup>	724,860	137,796	Worthington Industries Inc.	765,348	23,067,589
Sinclair Broadcast Group Inc. Class A	1,055,914	34,359,442			193,514,790
Sizmek Inc. <sup>a</sup>	344,562	1,257,651			



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**Schedule of Investments (Unaudited) (Continued)****iSHARES® RUSSELL 2000 ETF**

December 31, 2015

Security	Shares	Value	Security	Shares	Value
<b>MULTI-UTILITIES — 0.42%</b>					
Avista Corp.	991,068	\$ 35,054,075	Halcon Resources Corp. <sup>b</sup>	1,183,422	\$ 1,491,112
Black Hills Corp.	815,570	37,866,915	Hallador Energy Co.	169,119	771,183
NorthWestern Corp.	749,546	40,662,871	Isramco Inc. <sup>a,b</sup>	13,856	1,237,479
		113,583,861	Jones Energy Inc. Class A <sup>a,b</sup>	456,147	1,756,166
<b>MULTILINE RETAIL — 0.37%</b>					
Big Lots Inc. <sup>b</sup>	789,887	30,442,245	Matador Resources Co. <sup>a,b</sup>	1,166,192	23,055,616
Burlington Stores Inc. <sup>a,b</sup>	1,201,337	51,537,357	Navios Maritime Acquisition Corp.	1,306,499	3,932,562
Fred's Inc. Class A	594,155	9,726,317	Nordic American Tankers Ltd. <sup>b</sup>	1,421,902	22,096,357
Ollie's Bargain Outlet Holdings Inc. <sup>a,b</sup>	167,077	2,841,980	Northern Oil and Gas Inc. <sup>a,b</sup>	1,001,511	3,865,832
Tuesday Morning Corp. <sup>a,b</sup>	712,478	4,631,107	Oasis Petroleum Inc. <sup>a,b</sup>	2,217,235	16,341,022
		99,179,006	Pacific Ethanol Inc. <sup>a,b</sup>	504,281	2,410,463
<b>OIL, GAS &amp; CONSUMABLE FUELS — 1.84%</b>					
Abraxas Petroleum Corp. <sup>a,b</sup>	1,496,642	1,586,441	Panhandle Oil and Gas Inc. Class A	267,502	4,322,832
Adams Resources & Energy Inc.	35,058	1,346,227	Par Pacific Holdings Inc. <sup>a,b</sup>	256,997	6,049,709
Alon USA Energy Inc.	496,081	7,361,842	Parsley Energy Inc. Class A <sup>a,b</sup>	1,471,687	27,152,625
Approach Resources Inc. <sup>a,b</sup>	576,959	1,061,605	PDC Energy Inc. <sup>a,b</sup>	638,172	34,065,621
Ardmore Shipping Corp.	286,574	3,645,221	Peabody Energy Corp. <sup>b</sup>	303,710	2,332,493
Bill Barrett Corp. <sup>a,b</sup>	814,144	3,199,586	Penn Virginia Corp. <sup>a,b</sup>	1,131,520	339,909
Bonanza Creek Energy Inc. <sup>a,b</sup>	798,909	4,210,250	PetroCorp Inc. Escrow <sup>a</sup>	26,106	—
Callon Petroleum Co. <sup>a,b</sup>	1,279,492	10,670,963	Renewable Energy Group Inc. <sup>a,b</sup>	702,184	6,523,289
Carrizo Oil & Gas Inc. <sup>a,b</sup>	929,425	27,492,391	REX American Resources Corp. <sup>a,b</sup>	93,415	5,050,949
Clayton Williams Energy Inc. <sup>a,b</sup>	95,207	2,815,271	Rex Energy Corp. <sup>a,b</sup>	767,122	805,478
Clean Energy Fuels Corp. <sup>a,b</sup>	1,149,813	4,139,327	Ring Energy Inc. <sup>a,b</sup>	383,796	2,705,762
Cloud Peak Energy Inc. <sup>a,b</sup>	972,131	2,022,032	RSP Permian Inc. <sup>a,b</sup>	1,046,751	25,530,257
Contango Oil & Gas Co. <sup>a,b</sup>	278,566	1,785,608	Sanchez Energy Corp. <sup>a,b</sup>	767,135	3,306,352
Delek U.S. Holdings Inc.	914,503	22,496,774	SandRidge Energy Inc. <sup>a,b</sup>	7,041,478	1,408,296
DHT Holdings Inc.	1,480,554	11,977,682	Scorpio Tankers Inc.	2,851,043	22,865,365
Dorian LPG Ltd. <sup>a,b</sup>	402,915	4,742,310	SemGroup Corp. Class A	699,021	20,173,746
Earthstone Energy Inc. <sup>a,b</sup>	20,512	273,015	Ship Finance International Ltd. <sup>b</sup>	943,721	15,637,457
Eclipse Resources Corp. <sup>a,b</sup>	785,574	1,429,745	Solazyme Inc. <sup>a,b</sup>	1,269,589	3,148,581
Energy Fuels Inc./Canada <sup>a,b</sup>	687,943	2,029,432	Stone Energy Corp. <sup>a,b</sup>	929,814	3,988,902
Energy XXI Ltd. <sup>b</sup>	1,504,434	1,519,478	Synergy Resources Corp. <sup>a,b</sup>	1,655,696	14,106,530
Erin Energy Corp. <sup>a,b</sup>	218,305	698,576	Teekay Tankers Ltd. Class A	1,518,986	10,450,624
Evolution Petroleum Corp.	387,505	1,863,899	TransAtlantic Petroleum Ltd. <sup>a</sup>	406,832	565,496
EXCO Resources Inc. <sup>a,b</sup>	2,600,683	3,224,847	Triangle Petroleum Corp. <sup>a,b</sup>	744,348	573,148
Frontline Ltd./Bermuda	3,811,443	11,396,215	Ultra Petroleum Corp. <sup>a,b</sup>	2,444,731	6,111,828
GasLog Ltd. <sup>b</sup>	664,977	5,519,309	Uranium Energy Corp. <sup>a,b</sup>	1,536,353	1,628,534
Gastar Exploration Inc. <sup>a,b</sup>	1,277,458	1,673,470	W&T Offshore Inc. <sup>b</sup>	560,356	1,294,422
Gener8 Maritime Inc. <sup>a</sup>	274,863	2,597,455	Western Refining Inc.	1,133,351	40,369,963
Green Plains Inc.	604,511	13,843,302	Westmoreland Coal Co. <sup>a,b</sup>	283,599	1,667,562
					495,755,795



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## Schedule of Investments (Unaudited) (Continued)

### iSHARES® RUSSELL 2000 ETF

December 31, 2015

Security	Shares	Value	Security	Shares	Value
<b>PAPER &amp; FOREST PRODUCTS — 0.62%</b>					
Boise Cascade Co. <sup>a,b</sup>	630,195	\$ 16,088,878	Catalent Inc. <sup>a,b</sup>	1,332,629	\$33,355,704
Clearwater Paper Corp. <sup>a</sup>	283,979	12,929,564	Cempra Inc. <sup>a,b</sup>	507,640	15,802,833
Deltic Timber Corp.	175,450	10,328,741	Collegium Pharmaceutical Inc. <sup>a,b</sup>	105,469	2,900,398
KapStone Paper and Packaging Corp.	1,358,982	30,699,403	Corcept Therapeutics Inc. <sup>a,b</sup>	974,429	4,852,656
Louisiana-Pacific Corp. <sup>a</sup>	2,269,772	40,878,594	Corium International Inc. <sup>a,b</sup>	168,526	1,368,431
Neenah Paper Inc.	266,396	16,631,102	Depomed Inc. <sup>a,b</sup>	872,308	15,814,944
PH Glatfelter Co.	689,733	12,718,677	Dermira Inc. <sup>a,b</sup>	246,809	8,542,060
Schweitzer-Mauduit International Inc.	485,849	20,400,800	DURECT Corp. <sup>a</sup>	1,769,971	3,911,636
Wausau Paper Corp.	651,962	6,669,571	Endocyte Inc. <sup>a,b</sup>	593,433	2,379,666
		167,345,330	Flex Pharma Inc. <sup>a,b</sup>	88,631	1,103,456
<b>PERSONAL PRODUCTS — 0.16%</b>			Foamix Pharmaceuticals Ltd. <sup>a,b</sup>	367,188	2,977,895
Elizabeth Arden Inc. <sup>a,b</sup>	414,699	4,105,520	Heska Corp. <sup>a</sup>	92,802	3,589,581
Inter Parfums Inc.	272,437	6,489,449	Impax Laboratories Inc. <sup>a,b</sup>	1,142,339	48,846,416
Medifast Inc.	172,875	5,251,943	Intersect ENT Inc. <sup>a,b</sup>	263,134	5,920,515
Natural Health Trends Corp. <sup>b</sup>	126,431	4,239,231	Intra-Cellular Therapies Inc. <sup>a,b</sup>	425,105	22,866,398
Nature's Sunshine Products Inc.	169,114	1,711,434	Lannett Co. Inc. <sup>a,b</sup>	423,519	16,991,582
Nutraceutical International Corp. <sup>a</sup>	134,231	3,465,844	Medicines Co. (The) <sup>a,b</sup>	1,055,331	39,406,060
Revlon Inc. Class A <sup>a,b</sup>	186,177	5,183,168	MyoKardia Inc. <sup>a</sup>	101,302	1,485,087
Synutra International Inc. <sup>a,b</sup>	335,326	1,579,385	Nektar Therapeutics <sup>a,b</sup>	2,095,925	35,316,336
USANA Health Sciences Inc. <sup>a,b</sup>	89,902	11,484,981	Neos Therapeutics Inc. <sup>a,b</sup>	89,862	1,286,824
		43,510,955	Ocular Therapeutix Inc. <sup>a,b</sup>	238,342	2,233,265
<b>PHARMACEUTICALS — 2.01%</b>			Omeros Corp. <sup>a,b</sup>	605,200	9,519,796
Aclaris Therapeutics Inc. <sup>b</sup>	93,081	2,507,602	Pacira Pharmaceuticals Inc./DE <sup>a,b</sup>	580,592	44,583,660
Aerie Pharmaceuticals Inc. <sup>a,b</sup>	329,111	8,013,853	Paratek Pharmaceuticals Inc. <sup>a,b</sup>	197,802	3,752,304
Agile Therapeutics Inc. <sup>a,b</sup>	163,942	1,600,074	Pernix Therapeutics Holdings Inc. <sup>a,b</sup>	708,556	2,090,240
Alimera Sciences Inc. <sup>a,b</sup>	479,172	1,159,596	Phibro Animal Health Corp.	277,411	8,358,393
Amphastar Pharmaceuticals Inc. <sup>a,b</sup>	507,085	7,215,820	POZEN Inc. <sup>a,b</sup>	468,265	3,198,250
ANI Pharmaceuticals Inc. <sup>a,b</sup>	126,083	5,689,495	Prestige Brands Holdings Inc. <sup>a,b</sup>	833,159	42,891,025
Aratana Therapeutics Inc. <sup>a,b</sup>	472,294	2,635,401	Relypsa Inc. <sup>a,b</sup>	520,572	14,753,011
Assembly Biosciences Inc. <sup>a,b</sup>	225,905	1,696,547	Revance Therapeutics Inc. <sup>a,b</sup>	292,737	9,999,896
BioDelivery Sciences International Inc. <sup>a,b</sup>	744,327	3,565,326	Sagent Pharmaceuticals Inc. <sup>a,b</sup>	351,663	5,594,958
Carbylan Therapeutics Inc. <sup>a,b</sup>	192,984	698,602	SciClone Pharmaceuticals Inc. <sup>a,b</sup>	788,154	7,251,017
			Sucampo Pharmaceuticals Inc. Class A <sup>a,b</sup>	396,197	6,850,246



## Schedule of Investments (Unaudited) (Continued)

### iSHARES® RUSSELL 2000 ETF

December 31, 2015

Security	Shares	Value	Security	Shares	Value
Supernus Pharmaceuticals Inc. <sup>a,b</sup>	545,971	\$ 7,337,850	RPX Corp. <sup>a,b</sup>	863,128	\$ 9,494,408
Teligent Inc. <sup>a</sup>	662,948	5,900,237	TriNet Group Inc. <sup>a,b</sup>	659,148	12,754,514
Tetraphase Pharmaceuticals Inc. <sup>a,b</sup>	582,003	5,837,490	TrueBlue Inc. <sup>a</sup>	669,927	17,257,320
TherapeuticsMD Inc. <sup>a,b</sup>	2,029,676	21,047,740	Volt Information Sciences Inc. <sup>a,b</sup>	150,617	1,226,022
Theravance Biopharma Inc. <sup>a,b</sup>	455,901	7,472,217	VSE Corp.	66,481	4,133,789
Theravance Inc. <sup>b</sup>	1,362,575	14,361,541	WageWorks Inc. <sup>a,b</sup>	569,675	25,846,155
VIVUS Inc. <sup>a,b</sup>	1,716,153	1,750,476			377,913,095
XenoPort Inc. <sup>a,b</sup>	933,262	5,123,608			
Zogenix Inc. <sup>a,b</sup>	397,739	5,862,673			
Zynerba Pharmaceuticals Inc. <sup>a,b</sup>	56,175	565,682			
		539,836,369			
<b>PROFESSIONAL SERVICES — 1.40%</b>			<b>REAL ESTATE INVESTMENT TRUSTS (REITS) — 9.07%</b>		
Acacia Research Corp.	827,290	3,549,074	Acadia Realty Trust <sup>b</sup>	1,094,862	36,294,675
Advisory Board Co. (The) <sup>a,b</sup>	676,154	33,544,000	AG Mortgage Investment Trust Inc. <sup>b</sup>	456,531	5,861,858
Barrett Business Services Inc.	113,854	4,957,203	Agree Realty Corp.	329,090	11,185,769
CBIZ Inc. <sup>a,b</sup>	789,119	7,780,713	Alexander's Inc. <sup>b</sup>	33,386	12,823,896
CDI Corp.	230,756	1,559,911	Altisource Residential Corp. <sup>b</sup>	912,515	11,324,311
CEB Inc.	533,197	32,732,964	American Assets Trust Inc. <sup>b</sup>	591,848	22,697,371
CRA International Inc. <sup>a</sup>	146,057	2,723,963	American Capital Mortgage Investment Corp. <sup>b</sup>	816,152	11,393,482
Exponent Inc.	414,117	20,685,144	American Residential Properties Inc. <sup>b</sup>	516,313	9,758,316
Franklin Covey Co. <sup>a,b</sup>	193,632	3,241,400	Anworth Mortgage Asset Corp. <sup>b</sup>	1,680,909	7,311,954
FTI Consulting Inc. <sup>a,b</sup>	663,180	22,985,819	Apollo Commercial Real Estate Finance Inc. <sup>b</sup>	930,641	16,034,944
GP Strategies Corp. <sup>a,b</sup>	210,742	5,291,732	Apollo Residential Mortgage Inc.	508,683	6,078,762
Heidrick & Struggles International Inc.	293,901	7,999,985	Ares Commercial Real Estate Corp.	431,542	4,936,840
Hill International Inc. <sup>a,b</sup>	575,871	2,234,379	Armada Hoffer Properties Inc. <sup>b</sup>	473,217	4,959,314
Huron Consulting Group Inc. <sup>a,b</sup>	370,050	21,980,970	ARMOUR Residential REIT Inc. <sup>b</sup>	636,174	13,843,146
ICF International Inc. <sup>a,b</sup>	311,840	11,089,030	Ashford Hospitality Prime Inc. <sup>b</sup>	437,051	6,337,239
Insperty Inc.	308,640	14,861,016	Ashford Hospitality Trust Inc. <sup>b</sup>	1,337,312	8,438,439
Kelly Services Inc. Class A	476,267	7,691,712	Bluerock Residential Growth REIT Inc.	305,240	3,617,094
Kforce Inc.	394,521	9,973,491	Campus Crest Communities Inc. <sup>b</sup>	1,027,853	6,989,400
Korn/Ferry International	803,568	26,662,386	Capstead Mortgage Corp. <sup>b</sup>	1,532,551	13,394,496
Mistras Group Inc. <sup>a,b</sup>	269,244	5,139,868	CareTrust REIT Inc.	772,420	8,457,999
Navigant Consulting Inc. <sup>a,b</sup>	768,759	12,346,270	CatchMark Timber Trust Inc. Class A <sup>b</sup>	633,574	7,165,722
On Assignment Inc. <sup>a,b</sup>	824,183	37,047,026	Cedar Realty Trust Inc. <sup>b</sup>	1,360,977	9,635,717
Pendrell Corp. <sup>a,b</sup>	2,629,558	1,317,671	Chatham Lodging Trust <sup>b</sup>	612,864	12,551,455
Resources Connection Inc.	600,071	9,805,160	Chesapeake Lodging Trust <sup>b</sup>	951,971	23,951,590
			Colony Capital Inc. <sup>b</sup>	1,777,881	34,633,122
			Colony Starwood Homes	608,158	13,768,697
			CorEnergy Infrastructure Trust Inc.	191,773	2,845,911
			CoreSite Realty Corp.	387,930	22,003,390





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**Schedule of Investments (Unaudited) (Continued)****iSHARES® RUSSELL 2000 ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Cousins Properties Inc. <sup>b</sup>	3,451,814	\$32,550,606	Invesco Mortgage Capital Inc. <sup>b</sup>	1,962,737	\$24,318,311
CubeSmart <sup>b</sup>	2,649,537	81,128,823	Investors Real Estate Trust <sup>b</sup>	1,956,634	13,598,606
CyrusOne Inc. <sup>b</sup>	1,055,937	39,544,841	iStar Inc. <sup>a,b</sup>	1,367,572	16,041,620
CYS Investments Inc. <sup>b</sup>	2,521,820	17,980,577	Kite Realty Group Trust	1,331,881	34,535,674
DCT Industrial Trust Inc. <sup>b</sup>	1,415,473	52,896,226	Ladder Capital Corp.	632,775	7,859,065
DiamondRock Hospitality Co. <sup>b</sup>	3,198,672	30,867,185	LaSalle Hotel Properties <sup>b</sup>	1,799,725	45,281,081
DuPont Fabros Technology Inc. <sup>b</sup>	1,006,252	31,988,751	Lexington Realty Trust <sup>b</sup>	3,274,838	26,198,704
Dynex Capital Inc.	789,225	5,011,579	LTC Properties Inc. <sup>b</sup>	567,635	24,487,774
Easterly Government Properties Inc. <sup>b</sup>	218,762	3,758,331	Mack-Cali Realty Corp. <sup>b</sup>	1,420,334	33,164,799
EastGroup Properties Inc. <sup>b</sup>	514,691	28,621,966	Medical Properties Trust Inc. <sup>b</sup>	3,726,997	42,897,735
Education Realty Trust Inc. <sup>b</sup>	899,682	34,079,954	Monmouth Real Estate Investment Corp.	1,006,698	10,530,061
EPR Properties <sup>b</sup>	911,053	53,251,048	Monogram Residential Trust Inc. <sup>b</sup>	2,654,276	25,905,734
Equity One Inc.	1,170,115	31,768,622	National Health Investors Inc. <sup>b</sup>	597,994	36,399,895
FelCor Lodging Trust Inc. <sup>b</sup>	2,286,806	16,693,684	National Storage Affiliates Trust <sup>b</sup>	369,050	6,321,826
First Industrial Realty Trust Inc. <sup>b</sup>	1,764,299	39,043,937	New Residential Investment Corp.	3,671,022	44,639,628
First Potomac Realty Trust <sup>b</sup>	938,659	10,700,713	New Senior Investment Group Inc. <sup>b</sup>	1,377,451	13,581,667
Franklin Street Properties Corp. <sup>b</sup>	1,438,036	14,883,673	New York Mortgage Trust Inc. <sup>b</sup>	1,743,922	9,295,104
GEO Group Inc. (The) <sup>b</sup>	1,189,758	34,395,904	New York REIT Inc. <sup>b</sup>	2,589,334	29,777,341
Getty Realty Corp. <sup>b</sup>	411,369	7,054,978	NexPoint Residential Trust Inc.	300,119	3,928,558
Gladstone Commercial Corp. <sup>b</sup>	343,017	5,004,618	One Liberty Properties Inc. <sup>b</sup>	197,787	4,244,509
Government Properties Income Trust <sup>b</sup>	1,002,009	15,901,883	Orchid Island Capital Inc. <sup>b</sup>	349,411	3,469,651
Gramercy Property Trust <sup>b</sup>	7,035,341	54,312,831	Parkway Properties Inc./Md <sup>b</sup>	1,349,076	21,086,058
Great Ajax Corp.	69,641	844,049	Pebblebrook Hotel Trust <sup>b</sup>	1,146,635	32,128,713
Hannon Armstrong Sustainable Infrastructure Capital Inc.	612,534	11,589,143	Pennsylvania REIT <sup>b</sup>	1,101,812	24,096,628
Hatteras Financial Corp. <sup>b</sup>	1,545,860	20,328,059	PennyMac Mortgage Investment Trust <sup>c</sup>	880,631	13,438,429
Healthcare Realty Trust Inc. <sup>b</sup>	1,599,478	45,297,217	Physicians Realty Trust <sup>b</sup>	1,387,674	23,396,184
Hersha Hospitality Trust <sup>b</sup>	735,150	15,996,864	Potlatch Corp. <sup>b</sup>	648,336	19,605,681
Highwoods Properties Inc. <sup>b</sup>	1,498,180	65,320,648	Preferred Apartment Communities Inc. <sup>b</sup>	358,974	4,695,380
Hudson Pacific Properties Inc.	1,184,531	33,332,702	PS Business Parks Inc. <sup>b</sup>	310,693	27,163,889
Independence Realty Trust Inc. <sup>b</sup>	520,976	3,912,530	QTS Realty Trust Inc. Class A	445,457	20,094,565
InfraREIT Inc. <sup>a,b</sup>	350,741	6,488,708	RAIT Financial Trust <sup>b</sup>	1,438,142	3,882,983
Inland Real Estate Corp.	1,398,488	14,851,943	Ramco-Gershenson Properties Trust <sup>b</sup>	1,261,554	20,954,412





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**Schedule of Investments (Unaudited) (Continued)****iSHARES® RUSSELL 2000 ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Redwood Trust Inc. <sup>b</sup>	1,343,602	\$ 17,735,546	Altisource Asset Management Corp. <sup>a</sup>	14,608	\$ 250,673
Resource Capital Corp. <sup>b</sup>	508,608	6,489,838	Altisource Portfolio Solutions SA <sup>a</sup>	211,379	5,878,450
Retail Opportunity Investments Corp. <sup>b</sup>	1,585,750	28,384,925	AV Homes Inc. <sup>a,b</sup>	196,117	2,512,259
Rexford Industrial Realty Inc. <sup>b</sup>	882,030	14,430,011	Consolidated-Tomoka Land Co.	69,680	3,672,833
RLJ Lodging Trust <sup>b</sup>	2,105,963	45,551,980	Forestar Group Inc. <sup>a,b</sup>	540,508	5,913,158
Rouse Properties Inc. <sup>b</sup>	585,075	8,518,692	FRP Holdings Inc. <sup>a,b</sup>	107,757	3,657,273
Ryman Hospitality Properties Inc. <sup>b</sup>	692,061	35,738,030	Kennedy-Wilson Holdings Inc.	1,478,793	35,609,335
Sabra Health Care REIT Inc.	1,040,524	21,049,801	Marcus & Millichap Inc. <sup>a,b</sup>	218,922	6,379,387
Saul Centers Inc.	156,402	8,018,731	RE/MAX Holdings Inc. Class A	188,615	7,035,339
Select Income REIT <sup>b</sup>	997,781	19,776,019	RMR Group Inc. (The)	121,147	1,745,728
Silver Bay Realty Trust Corp.	582,021	9,114,449	St. Joe Co. (The) <sup>a,b</sup>	699,684	12,951,151
Sovran Self Storage Inc.	566,473	60,788,218	Tejon Ranch Co. <sup>a,b</sup>	218,384	4,182,054
STAG Industrial Inc. <sup>b</sup>	1,037,776	19,146,967			117,282,619
STORE Capital Corp. <sup>b</sup>	645,946	14,985,947	<b>ROAD &amp; RAIL — 0.46%</b>		
Summit Hotel Properties Inc. <sup>b</sup>	1,393,567	16,653,126	ArcBest Corp.	414,808	8,872,743
Sun Communities Inc. <sup>b</sup>	806,737	55,285,687	Celadon Group Inc.	435,564	4,307,728
Sunstone Hotel Investors Inc. <sup>b</sup>	3,323,015	41,504,457	Covenant Transportation Group Inc. Class A <sup>a,b</sup>	188,742	3,565,336
Terreno Realty Corp. <sup>b</sup>	685,590	15,508,046	Heartland Express Inc. <sup>b</sup>	805,983	13,717,831
UMH Properties Inc. <sup>b</sup>	351,349	3,555,652	Knight Transportation Inc.	998,140	24,184,932
United Development Funding IV <sup>b</sup>	493,952	5,433,472	Marten Transport Ltd.	385,261	6,819,120
Universal Health Realty Income Trust <sup>b</sup>	166,052	8,304,261	PAM Transportation Services Inc. <sup>a</sup>	49,014	1,352,296
Urban Edge Properties <sup>b</sup>	1,414,858	33,178,420	Roadrunner Transportation Systems Inc. <sup>a</sup>	450,009	4,243,585
Urstadt Biddle Properties Inc. Class A	381,242	7,335,096	Saia Inc. <sup>a</sup>	399,954	8,898,976
Washington REIT <sup>b</sup>	1,086,027	29,387,891	Swift Transportation Co. <sup>a,b</sup>	1,406,745	19,441,216
Western Asset Mortgage Capital Corp. <sup>b</sup>	672,560	6,873,563	Universal Truckload Services Inc.	124,996	1,754,944
Whitestone REIT <sup>b</sup>	434,875	5,222,849	USA Truck Inc. <sup>a</sup>	159,835	2,789,121
Xenia Hotels & Resorts Inc. <sup>b</sup>	1,779,931	27,286,342	Werner Enterprises Inc.	707,130	16,539,771
		2,439,975,783	YRC Worldwide Inc. <sup>a,b</sup>	525,600	7,453,008
<b>REAL ESTATE MANAGEMENT &amp; DEVELOPMENT — 0.44%</b>					123,940,607
Alexander & Baldwin Inc.	778,674	27,494,979			



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**Schedule of Investments (Unaudited) (Continued)****iSHARES® RUSSELL 2000 ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>SEMICONDUCTORS &amp; SEMICONDUCTOR EQUIPMENT — 3.38%</b>					
Advanced Energy Industries Inc. <sup>a,b</sup>	652,528	\$18,420,865	PMC-Sierra Inc. <sup>a</sup>	2,780,129	\$ 32,305,099
Advanced Micro Devices Inc. <sup>a,b</sup>	10,157,607	29,152,332	Power Integrations Inc.	469,207	22,817,536
Alpha & Omega Semiconductor Ltd. <sup>a</sup>	302,455	2,779,561	Rambus Inc. <sup>a,b</sup>	1,840,887	21,335,880
Ambarella Inc. <sup>a,b</sup>	499,255	27,828,474	Rudolph Technologies Inc. <sup>a,b</sup>	507,067	7,210,493
Amkor Technology Inc. <sup>a,b</sup>	1,579,313	9,602,223	Semtech Corp. <sup>a</sup>	1,058,526	20,027,312
Applied Micro Circuits Corp. <sup>a,b</sup>	1,286,109	8,192,514	Sigma Designs Inc. <sup>a</sup>	568,276	3,591,504
Axcelis Technologies Inc. <sup>a,b</sup>	1,804,469	4,673,575	Silicon Laboratories Inc. <sup>a,b</sup>	680,569	33,034,819
Brooks Automation Inc.	1,075,563	11,487,013	Synaptics Inc. <sup>a,b</sup>	586,763	47,140,539
Cabot Microelectronics Corp. <sup>a</sup>	394,915	17,289,379	Tessera Technologies Inc.	838,574	25,165,606
Cascade Microtech Inc. <sup>a</sup>	212,875	3,459,219	Ultra Clean Holdings Inc. <sup>a,b</sup>	499,426	2,557,061
Cavium Inc. <sup>a,b</sup>	880,998	57,890,379	Ultratech Inc. <sup>a,b</sup>	443,335	8,786,900
CEVA Inc. <sup>a</sup>	330,573	7,722,185	Veeco Instruments Inc. <sup>a,b</sup>	642,829	13,216,564
Cirrus Logic Inc. <sup>a,b</sup>	1,010,550	29,841,542	Xcerra Corp. <sup>a,b</sup>	880,013	5,324,079
Cohu Inc.	412,003	4,972,876			910,406,329
Diodes Inc. <sup>a,b</sup>	597,123	13,721,887	<b>SOFTWARE — 4.63%</b>		
DSP Group Inc. <sup>a,b</sup>	356,921	3,369,334	A10 Networks Inc. <sup>a,b</sup>	548,813	3,600,213
Entegris Inc. <sup>a,b</sup>	2,234,959	29,657,906	ACI Worldwide Inc. <sup>a,b</sup>	1,860,129	39,806,761
Exar Corp. <sup>a,b</sup>	623,926	3,824,666	American Software Inc./GA Class A	395,864	4,029,896
Fairchild Semiconductor International Inc. <sup>a</sup>	1,858,357	38,486,574	Aspen Technology Inc. <sup>a,b</sup>	1,360,268	51,363,720
FormFactor Inc. <sup>a,b</sup>	923,123	8,308,107	AVG Technologies NV <sup>a</sup>	654,002	13,112,740
Inphi Corp. <sup>a,b</sup>	610,453	16,494,440	Barracuda Networks Inc. <sup>a</sup>	128,625	2,402,715
Integrated Device Technology Inc. <sup>a,b</sup>	2,363,233	62,271,190	Blackbaud Inc.	746,809	49,184,841
Intersil Corp. Class A	2,101,197	26,811,274	Bottomline Technologies de Inc. <sup>a,b</sup>	653,735	19,435,542
IXYS Corp.	393,484	4,969,703	BroadSoft Inc. <sup>a,b</sup>	464,078	16,409,798
Kopin Corp. <sup>a,b</sup>	1,058,394	2,878,832	Callidus Software Inc. <sup>a,b</sup>	880,099	16,343,438
Lattice Semiconductor Corp. <sup>a,b</sup>	1,866,654	12,077,251	Code Rebel Corp. <sup>a,b</sup>	17,017	45,606
M/A-COM Technology Solutions Holdings Inc. <sup>a,b</sup>	375,272	15,344,872	CommVault Systems Inc. <sup>a,b</sup>	720,933	28,368,714
Mattson Technology Inc. <sup>a,b</sup>	1,207,143	4,261,215	Digimarc Corp. <sup>a,b</sup>	121,570	4,438,521
MaxLinear Inc. Class A <sup>a</sup>	823,332	12,127,680	Digital Turbine Inc. <sup>a,b</sup>	892,745	1,187,351
Microsemi Corp. <sup>a,b</sup>	1,516,290	49,415,891	Ebix Inc. <sup>b</sup>	427,066	14,003,494
MKS Instruments Inc.	850,606	30,621,816	Ellie Mae Inc. <sup>a,b</sup>	468,711	28,230,464
Monolithic Power Systems Inc.	629,806	40,124,940	EnerNOC Inc. <sup>a,b</sup>	431,505	1,661,294
Nanometrics Inc. <sup>a</sup>	380,829	5,765,751	Epiq Systems Inc.	508,012	6,639,717
NeoPhotonics Corp. <sup>a,b</sup>	450,540	4,892,864	Fair Isaac Corp.	494,689	46,589,810
NVE Corp.	77,093	4,331,085	FleetMatics Group PLC <sup>a,b</sup>	609,158	30,939,135
OmniVision Technologies Inc. <sup>a</sup>	926,161	26,877,192	Gigamon Inc. <sup>a,b</sup>	438,128	11,641,061
PDF Solutions Inc. <sup>a,b</sup>	436,877	4,735,747	Globant SA <sup>a,b</sup>	244,094	9,155,966
Photronics Inc. <sup>a,b</sup>	1,061,091	13,210,583	Glu Mobile Inc. <sup>a,b</sup>	1,919,295	4,663,887



## Schedule of Investments (Unaudited) (Continued)

### iSHARES® RUSSELL 2000 ETF

December 31, 2015

Security	Shares	Value	Security	Shares	Value
Guidance Software Inc. <sup>a,b</sup>	302,171	\$ 1,819,069	TiVo Inc. <sup>a,b</sup>	1,544,759	\$ 13,331,270
Guidewire Software Inc. <sup>a,b</sup>	1,117,650	67,237,824	TubeMogul Inc. <sup>a,b</sup>	252,292	3,431,171
HubSpot Inc. <sup>a,b</sup>	299,769	16,879,992	Tyler Technologies Inc. <sup>a,b</sup>	536,370	93,500,018
Imperva Inc. <sup>a,b</sup>	422,996	26,779,877	Varonis Systems Inc. <sup>a,b</sup>	145,057	2,727,072
Infoblox Inc. <sup>a,b</sup>	954,402	17,551,453	VASCO Data Security International Inc. <sup>a,b</sup>	469,037	7,846,989
Interactive Intelligence Group Inc. <sup>a,b</sup>	276,649	8,692,312	Verint Systems Inc. <sup>a,b</sup>	977,678	39,654,620
Jive Software Inc. <sup>a</sup>	755,088	3,080,759	VirnetX Holding Corp. <sup>a,b</sup>	708,238	1,820,172
Manhattan Associates Inc. <sup>a,b</sup>	1,175,224	77,764,572	Workiva Inc. <sup>a,b</sup>	117,485	2,064,211
Mentor Graphics Corp.	1,595,947	29,397,344	Xura Inc. <sup>a</sup>	363,544	8,935,912
MicroStrategy Inc. Class A <sup>a</sup>	148,002	26,535,279	Zendesk Inc. <sup>a,b</sup>	856,744	22,652,311
MobileIron Inc. <sup>a,b</sup>	633,595	2,287,278	Zix Corp. <sup>a,b</sup>	914,435	4,645,330
Model N Inc. <sup>a</sup>	329,330	3,675,323			1,244,898,202
Monotype Imaging Holdings Inc.	637,493	15,070,334			
Park City Group Inc. <sup>a,b</sup>	167,552	1,995,544	<b>SPECIALTY RETAIL — 2.69%</b>		
Paycom Software Inc. <sup>a,b</sup>	502,918	18,924,804	Abercrombie & Fitch Co. Class A	1,108,517	29,929,959
Paylocity Holding Corp. <sup>a,b</sup>	246,727	10,004,780	America's Car-Mart Inc./TX <sup>a,b</sup>	136,947	3,655,115
Pegasystems Inc.	569,589	15,663,697	American Eagle Outfitters Inc. <sup>b</sup>	3,113,476	48,258,878
Progress Software Corp. <sup>a</sup>	806,204	19,348,896	Asbury Automotive Group Inc. <sup>a,b</sup>	404,808	27,300,252
Proofpoint Inc. <sup>a,b</sup>	628,057	40,829,986	Ascena Retail Group Inc. <sup>a,b</sup>	2,747,499	27,062,865
PROS Holdings Inc. <sup>a,b</sup>	383,108	8,826,808	Barnes & Noble Education Inc. <sup>a,b</sup>	513,630	5,110,618
QAD Inc. Class A	160,949	3,302,673	Barnes & Noble Inc.	809,766	7,053,062
Qlik Technologies Inc. <sup>a,b</sup>	1,455,151	46,070,081	bebe stores inc.	466,558	263,605
Qualys Inc. <sup>a,b</sup>	395,749	13,095,334	Big 5 Sporting Goods Corp.	291,553	2,912,614
Rapid7 Inc. <sup>a,b</sup>	130,264	1,970,894	Boot Barn Holdings Inc. <sup>a,b</sup>	192,868	2,370,348
RealPage Inc. <sup>a,b</sup>	839,478	18,846,281	Buckle Inc. (The) <sup>b</sup>	452,421	13,925,518
RingCentral Inc. Class A <sup>a,b</sup>	854,286	20,144,064	Build-A-Bear Workshop Inc. <sup>a,b</sup>	224,960	2,753,510
Rovi Corp. <sup>a,b</sup>	1,319,992	21,991,067	Caleres Inc.	697,855	18,716,471
Rubicon Project Inc. (The) <sup>a,b</sup>	410,513	6,752,939	Cato Corp. (The) Class A	418,907	15,424,156
Sapiens International Corp. NV	381,406	3,890,341	Chico's FAS Inc.	2,285,095	24,381,964
SeaChange International Inc. <sup>a,b</sup>	532,461	3,588,787	Children's Place Inc. (The)	329,581	18,192,871
Silver Spring Networks Inc. <sup>a,b</sup>	581,693	8,382,196	Christopher & Banks Corp. <sup>a,b</sup>	596,656	984,482
Synchronoss Technologies Inc. <sup>a,b</sup>	618,030	21,773,197	Citi Trends Inc.	247,276	5,254,615
Take-Two Interactive Software Inc. <sup>a,b</sup>	1,347,979	46,963,588	Conn's Inc. <sup>a,b</sup>	387,843	9,102,675
Tango Inc. <sup>a,b</sup>	619,114	5,194,366	Container Store Group Inc. (The) <sup>a,b</sup>	251,098	2,059,004
TeleCommunication Systems Inc. Class A <sup>a</sup>	831,083	4,130,482	Destination XL Group Inc. <sup>a,b</sup>	568,043	3,135,597
Telenav Inc. <sup>a,b</sup>	452,060	2,572,221	Express Inc. <sup>a</sup>	1,346,845	23,273,482



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**Schedule of Investments (Unaudited) (Continued)****iSHARES® RUSSELL 2000 ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Finish Line Inc. (The) Class A	737,262	\$ 13,329,697	<b>TECHNOLOGY HARDWARE, STORAGE &amp; PERIPHERALS — 0.65%</b>		
Five Below Inc. <sup>a,b</sup>	868,278	27,871,724	Avid Technology Inc. <sup>a,b</sup>	525,088	\$ 3,827,892
Francesca's Holdings Corp. <sup>a,b</sup>	677,205	11,790,139	CPI Card Group Inc. <sup>a</sup>	277,597	2,959,184
Genesco Inc. <sup>a,b</sup>	383,332	21,784,758	Cray Inc. <sup>a,b</sup>	651,812	21,151,299
Group 1 Automotive Inc.	371,928	28,154,950	Diebold Inc.	1,033,336	31,093,080
Guess? Inc.	986,812	18,631,011	Eastman Kodak Co. <sup>a,b</sup>	279,555	3,505,620
Haverty Furniture Companies Inc.	327,430	7,020,099	Electronics For Imaging Inc. <sup>a,b</sup>	747,029	34,916,135
Hibbett Sports Inc. <sup>a,b</sup>	364,118	11,010,928	Imation Corp. <sup>a,b</sup>	526,149	720,824
Kirkland's Inc.	277,017	4,016,746	Immersion Corp. <sup>a,b</sup>	444,897	5,187,499
Lithia Motors Inc. Class A	362,824	38,702,436	Nimble Storage Inc. <sup>a</sup>	805,707	7,412,504
Lumber Liquidators Holdings Inc. <sup>a,b</sup>	429,867	7,462,491	Pure Storage Inc. Class A <sup>a,b</sup>	459,778	7,158,743
MarineMax Inc. <sup>a</sup>	409,125	7,536,082	QLogic Corp. <sup>a</sup>	1,394,128	17,008,362
Mattress Firm Holding Corp. <sup>a,b</sup>	326,298	14,562,680	Quantum Corp. <sup>a,b</sup>	3,421,491	3,181,987
Men's Wearhouse Inc. (The)	771,989	11,332,799	Silicon Graphics International Corp. <sup>a,b</sup>	556,326	3,282,323
Monro Muffler Brake Inc. <sup>b</sup>	506,422	33,535,265	Stratasys Ltd. <sup>a,b</sup>	809,997	19,018,730
Outerwall Inc. <sup>b</sup>	276,140	10,090,156	Super Micro Computer Inc. <sup>a,b</sup>	586,633	14,378,375
Party City Holdco Inc. <sup>a,b</sup>	401,750	5,186,592	Violin Memory Inc. <sup>a,b</sup>	1,436,892	1,293,347
Pep Boys-Manny Moe & Jack (The) <sup>a</sup>	858,219	15,799,812			176,095,904
Pier 1 Imports Inc.	1,432,275	7,290,280	<b>TEXTILES, APPAREL &amp; LUXURY GOODS — 0.79%</b>		
Rent-A-Center Inc./TX	846,090	12,665,967	Cherokee Inc. <sup>a</sup>	134,987	2,328,526
Restoration Hardware Holdings Inc. <sup>a,b</sup>	532,038	42,270,419	Columbia Sportswear Co.	457,452	22,305,359
Select Comfort Corp. <sup>a,b</sup>	833,656	17,848,575	Crocs Inc. <sup>a,b</sup>	1,224,262	12,536,443
Shoe Carnival Inc.	237,808	5,517,146	Culp Inc.	166,610	4,243,557
Sonic Automotive Inc. Class A	524,584	11,939,532	Deckers Outdoor Corp. <sup>a,b</sup>	520,977	24,590,114
Sportsman's Warehouse Holdings Inc. <sup>a,b</sup>	290,295	3,744,805	G-III Apparel Group Ltd. <sup>a,b</sup>	635,714	28,136,702
Stage Stores Inc.	508,591	4,633,264	Iconix Brand Group Inc. <sup>a,b</sup>	761,222	5,199,146
Stein Mart Inc.	477,049	3,210,540	Movado Group Inc.	254,910	6,553,736
Systemax Inc. <sup>a</sup>	187,408	1,611,709	Oxford Industries Inc.	233,139	14,878,931
Tile Shop Holdings Inc. <sup>a,b</sup>	430,467	7,059,659	Perry Ellis International Inc. <sup>a,b</sup>	194,687	3,586,135
Tilly's Inc. Class A <sup>a,b</sup>	175,879	1,166,078	Sequential Brands Group Inc. <sup>a</sup>	573,828	4,538,978
Vitamin Shoppe Inc. <sup>a,b</sup>	475,818	15,559,249	Steven Madden Ltd. <sup>a,b</sup>	897,021	27,107,975
West Marine Inc. <sup>a</sup>	288,435	2,448,813	Superior Uniform Group Inc.	116,670	1,981,057
Winmark Corp.	35,001	3,255,443	Tumi Holdings Inc. <sup>a,b</sup>	894,195	14,870,463
Zumiez Inc. <sup>a,b</sup>	320,186	4,841,212	Unifi Inc. <sup>a,b</sup>	239,049	6,729,229
		724,002,717	Vera Bradley Inc. <sup>a,b</sup>	339,572	5,351,655



## Schedule of Investments (Unaudited) (Continued)

### iSHARES® RUSSELL 2000 ETF

December 31, 2015

Security	Shares	Value	Security	Shares	Value
Vince Holding Corp. <sup>a,b</sup>	240,825	\$ 1,102,978	OceanFirst Financial Corp.	212,667	\$ 4,259,720
Wolverine World Wide Inc.	1,645,095	27,489,537	Ocwen Financial Corp. <sup>a,b</sup>	1,719,596	11,985,584
		213,530,521	Oritani Financial Corp.	702,165	11,585,722
<b>THRIFTS &amp; MORTGAGE FINANCE — 2.13%</b>			PennyMac Financial Services Inc. Class A <sup>a,b,c</sup>	224,219	3,444,004
Anchor Bancorp. Wisconsin Inc. <sup>a,b</sup>	123,195	5,361,446	PHH Corp. <sup>a,b</sup>	790,105	12,799,701
Astoria Financial Corp.	1,434,368	22,734,733	Provident Financial Services Inc.	1,046,079	21,078,492
Bank Mutual Corp.	741,158	5,781,032	Radian Group Inc.	3,049,989	40,839,353
BankFinancial Corp.	293,242	3,703,646	Stonegate Mortgage Corp. <sup>a,b</sup>	226,089	1,232,185
BBX Capital Corp. <sup>a,b</sup>	41,567	650,524	Territorial Bancorp. Inc.	136,333	3,781,877
Bear State Financial Inc. <sup>a,b</sup>	209,822	2,272,372	TrustCo Bank Corp. NY	1,519,411	9,329,184
Beneficial Bancorp. Inc. <sup>a</sup>	1,317,687	17,551,591	United Community Financial Corp./OH	783,504	4,622,674
BofI Holding Inc. <sup>a,b</sup>	985,071	20,735,745	United Financial Bancorp. Inc.	790,078	10,176,205
Brookline Bancorp. Inc.	1,116,832	12,843,568	Walker & Dunlop Inc. <sup>a</sup>	421,139	12,133,015
BSB Bancorp. Inc./MA <sup>a,b</sup>	127,395	2,979,769	Walter Investment Management Corp. <sup>a,b</sup>	605,425	8,609,143
Capitol Federal Financial Inc.	2,241,944	28,158,817	Washington Federal Inc.	1,509,510	35,971,623
Charter Financial Corp./MD	265,330	3,505,009	Waterstone Financial Inc.	426,456	6,013,030
Clifton Bancorp. Inc. <sup>b</sup>	412,465	5,914,748	WSFS Financial Corp.	489,514	15,840,673
Dime Community Bancshares Inc.	498,589	8,720,322			574,404,056
Essent Group Ltd. <sup>a</sup>	887,810	19,434,161	<b>TOBACCO — 0.20%</b>		
EverBank Financial Corp.	1,542,545	24,649,869	Universal Corp./VA	360,273	20,204,110
Federal Agricultural Mortgage Corp. Class C	166,613	5,259,972	Vector Group Ltd. <sup>b</sup>	1,373,028	32,389,730
First Defiance Financial Corp.	147,250	5,563,105			52,593,840
Flagstar Bancorp. Inc. <sup>a,b</sup>	330,741	7,643,425	<b>TRADING COMPANIES &amp; DISTRIBUTORS — 0.72%</b>		
Fox Chase Bancorp. Inc.	186,998	3,794,189	Aircastle Ltd. <sup>b</sup>	994,787	20,781,100
Hingham Institution for Savings	20,772	2,488,486	Applied Industrial Technologies Inc.	640,173	25,920,605
HomeStreet Inc. <sup>a</sup>	354,170	7,689,031	Beacon Roofing Supply Inc. <sup>a,b</sup>	790,761	32,563,538
IMPAC Mortgage Holdings Inc. <sup>a,b</sup>	136,295	2,453,310	BMC Stock Holdings Inc. <sup>a,b</sup>	603,696	10,111,908
Kearny Financial Corp./MD	1,484,833	18,812,834	CAI International Inc. <sup>a,b</sup>	277,691	2,799,125
LendingTree Inc. <sup>a,b</sup>	99,987	8,926,839	DXP Enterprises Inc. <sup>a,b</sup>	202,507	4,617,160
Meridian Bancorp. Inc.	879,835	12,405,673	H&E Equipment Services Inc.	499,285	8,727,502
Meta Financial Group Inc.	121,642	5,587,017	Kaman Corp.	435,071	17,755,248
MGIC Investment Corp. <sup>a,b</sup>	5,411,000	47,779,130	Lawson Products Inc./DE <sup>a</sup>	91,170	2,128,819
Nationstar Mortgage Holdings Inc. <sup>a,b</sup>	624,642	8,351,464	MRC Global Inc. <sup>a,b</sup>	1,643,556	21,201,872
NMI Holdings Inc. Class A <sup>a</sup>	791,283	5,356,986	Neff Corp. <sup>a,b</sup>	170,897	1,309,071
Northfield Bancorp. Inc.	748,871	11,922,026	Rush Enterprises Inc. Class A <sup>a,b</sup>	563,300	12,330,637
Northwest Bancshares Inc.	1,618,449	21,671,032	TAL International Group Inc.	529,393	8,417,349



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Page 1 of 1

**Schedule of Investments (Unaudited) (Continued)****iSHARES® RUSSELL 2000 ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Textainer Group Holdings Ltd. <sup>b</sup>	357,629	\$ 5,046,145
Titan Machinery Inc. <sup>a,b</sup>	276,310	3,020,068
Univar Inc. <sup>a,b</sup>	644,986	10,971,212
Veritiv Corp. <sup>a,b</sup>	131,449	4,761,083
		<u>192,462,442</u>
<b>TRANSPORTATION INFRASTRUCTURE — 0.04%</b>		
Wesco Aircraft Holdings Inc. <sup>a,b</sup>	986,388	11,807,064
		<u>11,807,064</u>
<b>WATER UTILITIES — 0.28%</b>		
American States Water Co.	602,938	25,293,249
Artesian Resources Corp. Class A	124,814	3,457,348
California Water Service Group	764,732	17,795,314
Connecticut Water Service Inc.	177,077	6,730,697
Consolidated Water Co. Ltd. <sup>b</sup>	231,900	2,838,456
Middlesex Water Co.	256,462	6,806,501
SJW Corp.	251,011	7,442,476
York Water Co. (The)	204,829	5,108,435
		<u>75,472,476</u>
<b>WIRELESS TELECOMMUNICATION SERVICES — 0.12%</b>		
Boingo Wireless Inc. <sup>a,b</sup>	580,059	3,839,991
Leap Wireless International Inc.	952,518	2,400,345
NTELOS Holdings Corp. <sup>a</sup>	279,934	2,558,597
Shenandoah Telecommunications Co.	385,043	16,576,101
Spok Holdings Inc.	345,448	6,328,607
		<u>31,703,641</u>
<b>TOTAL COMMON STOCKS</b>		
(Cost: \$34,669,298,995)		26,831,236,287
<b>WARRANTS — 0.00%</b>		
<b>OIL, GAS &amp; CONSUMABLE FUELS — 0.00%</b>		
Magnum Hunter Resources Corp.		
(Expires 04/15/16) <sup>a,b</sup>	287,302	<u>3</u>
		<u>3</u>
<b>TOTAL WARRANTS</b>		
(Cost: \$0)		3

<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>SHORT-TERM INVESTMENTS — 17.32%</b>		
<b>MONEY MARKET FUNDS — 17.32%</b>		
BlackRock Cash Funds: Institutional, SL Agency Shares 0.38% <sup>c,d,e</sup>	4,401,443,245	\$ 4,401,443,245
BlackRock Cash Funds: Prime, SL Agency Shares 0.36% <sup>c,d,e</sup>	220,867,672	220,867,672
BlackRock Cash Funds: Treasury, SL Agency Shares 0.18% <sup>c,d</sup>	39,839,901	39,839,901
		<u>4,662,150,818</u>
<b>TOTAL SHORT-TERM INVESTMENTS</b>		
(Cost: \$4,662,150,818)		<u>4,662,150,818</u>
<b>TOTAL INVESTMENTS</b>		
<b>IN SECURITIES — 117.03%</b>		
(Cost: \$39,331,449,813)		31,493,387,108
<b>SHORT POSITIONS<sup>f</sup> — (0.00)%</b>		
<b>COMMON STOCKS — (0.00)%</b>		
CIFC Corp.	(2,919)	(16,241)
Kansas City Life Insurance Co.	(1,668)	(63,931)
		<u>(80,172)</u>
<b>TOTAL SHORT POSITIONS</b>		
(Proceeds: \$80,172)		(80,172)
<b>Other Assets, Less Liabilities — (17.03)%</b>		(4,583,539,451)
<b>NET ASSETS — 100.00%</b>		<u>\$26,909,767,485</u>

<sup>a</sup> Non-income earning security.<sup>b</sup> All or a portion of this security represents a security on loan. See Note 1.<sup>c</sup> Affiliated issuer. See Note 2.<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. See Note 1.<sup>f</sup> In order to track the performance of its benchmark index, the Fund sold non-index securities that it subsequently received in corporate actions occurring on the opening of market trading on the following business day.



Schedule of Investments (Unaudited) (Continued)

iSHARES® RUSSELL 2000 ETF  
December 31, 2015

Open futures contracts as of December 31, 2015 were as follows:

Issue	Number of Contracts	Expiration	Exchange	Notional Value	Unrealized Appreciation (Depreciation)
	Purchased (Sold)				
Russell 2000 Mini	655	Mar. 2016	ICE Markets Equity	\$74,113,250	\$ (500,064)

See accompanying notes to schedules of investments.





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**Schedule of Investments (Unaudited)****iSHARES® RUSSELL 2000 GROWTH ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>COMMON STOCKS — 99.87%</b>					
<b>AEROSPACE &amp; DEFENSE — 0.80%</b>					
Aerojet Rocketdyne Holdings Inc. <sup>a</sup>	233,215	\$ 3,652,147	Motorcar Parts of America Inc. <sup>a,b</sup>	132,212	\$ 4,470,088
Astronics Corp. <sup>a</sup>	174,312	7,096,242	Stoneridge Inc. <sup>a,b</sup>	224,200	3,318,160
Curtiss-Wright Corp.	20,398	1,397,263	Strattec Security Corp.	4,788	270,474
HEICO Corp.	151,478	8,234,344	Tenneco Inc. <sup>a,b</sup>	456,830	20,973,065
HEICO Corp. Class A	314,627	15,479,648	Tower International Inc.	93,091	2,659,610
Moog Inc. Class A <sup>a,b</sup>	26,316	1,594,750			92,664,477
Sparton Corp. <sup>a</sup>	45,280	905,147	<b>AUTOMOBILES — 0.06%</b>		
TASER International Inc. <sup>a,b</sup>	423,222	7,317,508	Winnebago Industries Inc.	194,796	3,876,440
Teledyne Technologies Inc. <sup>a,b</sup>	71,657	6,355,976			3,876,440
Vectrus Inc. <sup>a</sup>	77,678	1,622,693	<b>BANKS — 1.26%</b>		
		53,655,718	Bank of the Ozarks Inc.	616,160	30,475,274
<b>AIR FREIGHT &amp; LOGISTICS — 0.59%</b>			BNC Bancorp.	30,656	778,049
Echo Global Logistics Inc. <sup>a,b</sup>	233,470	4,760,453	Cardinal Financial Corp.	16,027	364,614
Forward Air Corp.	245,219	10,546,869	Eagle Bancorp. Inc. <sup>a,b</sup>	178,177	8,992,593
Hub Group Inc. Class A <sup>a,b</sup>	261,056	8,601,795	First Financial Bankshares Inc. <sup>b</sup>	295,174	8,905,400
Park-Ohio Holdings Corp.	69,249	2,546,978	Hilltop Holdings Inc. <sup>a,b</sup>	215,949	4,150,540
Radiant Logistics Inc. <sup>a,b</sup>	231,815	795,126	Home BancShares Inc./AR	367,755	14,901,433
XPO Logistics Inc. <sup>a,b</sup>	466,803	12,720,382	Pinnacle Financial Partners Inc.	20,818	1,069,213
		39,971,603	Renasant Corp.	21,806	750,344
<b>AIRLINES — 0.56%</b>			South State Corp.	10,260	738,207
Allegiant Travel Co.	105,901	17,773,365	Texas Capital Bancshares Inc. <sup>a</sup>	25,317	1,251,166
Hawaiian Holdings Inc. <sup>a,b</sup>	376,485	13,301,215	Western Alliance Bancorp. <sup>a</sup>	346,940	12,441,268
Virgin America Inc. <sup>a,b</sup>	186,378	6,711,472			84,818,101
		37,786,052	<b>BEVERAGES — 0.41%</b>		
<b>AUTO COMPONENTS — 1.38%</b>			Boston Beer Co. Inc. (The) <sup>a,b</sup>	71,703	14,477,553
American Axle & Manufacturing Holdings Inc. <sup>a,b</sup>	600,367	11,370,951	Castle Brands Inc. <sup>a,b</sup>	522,831	643,082
Cooper Tire & Rubber Co.	49,966	1,891,213	Coca-Cola Bottling Co. Consolidated	33,758	6,161,172
Cooper-Standard Holding Inc. <sup>a,b</sup>	7,398	574,011	Craft Brew Alliance Inc. <sup>a,b</sup>	26,786	224,199
Dana Holding Corp.	639,789	8,829,088	MGP Ingredients Inc.	80,407	2,086,562
Dorman Products Inc. <sup>a,b</sup>	211,786	10,053,482	National Beverage Corp. <sup>a,b</sup>	86,440	3,927,834
Drew Industries Inc.	190,435	11,595,587			27,520,402
Fox Factory Holding Corp. <sup>a,b</sup>	132,763	2,194,572	<b>BIOTECHNOLOGY — 12.40%</b>		
Gentherm Inc. <sup>a,b</sup>	282,938	13,411,261	Abeona Therapeutics Inc. <sup>a,b</sup>	81,345	273,319
Horizon Global Corp. <sup>a</sup>	8,770	90,945	ACADIA Pharmaceuticals Inc. <sup>a,b</sup>	580,733	20,703,131
Metaldyne Performance Group Inc.	52,452	961,970	Acceleron Pharma Inc. <sup>a,b</sup>	172,227	8,397,789
			Achillion Pharmaceuticals Inc. <sup>a,b</sup>	927,236	10,004,876
			Acorda Therapeutics Inc. <sup>a,b</sup>	307,954	13,174,272
			Aduro Biotech Inc. <sup>a,b</sup>	65,619	1,846,519



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**Schedule of Investments (Unaudited) (Continued)****iSHARES® RUSSELL 2000 GROWTH ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Advaxis Inc. <sup>a,b</sup>	240,593	\$ 2,420,366	ChemoCentryx Inc. <sup>a,b</sup>	218,955	\$ 1,773,535
Aegerion Pharmaceuticals Inc. <sup>a,b</sup>	199,721	2,017,182	Chiasma Inc. <sup>a</sup>	51,095	999,929
Affimed NV <sup>a,b</sup>	119,766	852,734	Chimerix Inc. <sup>a</sup>	361,652	3,236,785
Agenus Inc. <sup>a,b</sup>	490,667	2,227,628	Cidara Therapeutics Inc. <sup>a,b</sup>	37,912	650,570
Aimmune Therapeutics Inc. <sup>a,b</sup>	81,219	1,498,491	Clovis Oncology Inc. <sup>a,b</sup>	219,727	7,690,445
Alder Biopharmaceuticals Inc. <sup>a,b</sup>	184,509	6,094,332	Coherus Biosciences Inc. <sup>a,b</sup>	186,686	4,286,311
AMAG Pharmaceuticals Inc. <sup>a,b</sup>	234,653	7,084,174	Concert Pharmaceuticals Inc. <sup>a,b</sup>	123,397	2,340,841
Amicus Therapeutics Inc. <sup>a,b</sup>	912,666	8,852,860	CorMedix Inc. <sup>a,b</sup>	268,886	545,839
Anacor Pharmaceuticals Inc. <sup>a,b</sup>	323,760	36,575,167	CTI BioPharma Corp. <sup>a,b</sup>	1,670,800	2,055,084
Anthera Pharmaceuticals Inc. <sup>a,b</sup>	310,273	1,439,667	Curis Inc. <sup>a,b</sup>	869,972	2,531,619
Applied Genetic Technologies Corp./DE <sup>a,b</sup>	68,940	1,406,376	Cytokinetics Inc. <sup>a,b</sup>	140,704	1,471,764
Ardelyx Inc. <sup>a,b</sup>	133,240	2,414,309	CytomX Therapeutics Inc. <sup>a</sup>	54,258	1,132,364
Arena Pharmaceuticals Inc. <sup>a,b</sup>	1,905,460	3,620,374	CytRx Corp. <sup>a,b</sup>	514,120	1,362,418
ARIAD Pharmaceuticals Inc. <sup>a,b</sup>	1,321,306	8,258,162	Dicerna Pharmaceuticals Inc. <sup>a,b</sup>	118,293	1,404,138
Array BioPharma Inc. <sup>a,b</sup>	908,677	3,834,617	Dimension Therapeutics Inc. <sup>b</sup>	39,677	447,557
Arrowhead Research Corp. <sup>a,b</sup>	254,326	1,564,105	Dyax Corp. <sup>a</sup>	1,150,775	43,292,155
Asterias Biotherapeutics Inc. <sup>a,b</sup>	82,590	324,579	Dynavax Technologies Corp. <sup>a,b</sup>	290,787	7,025,414
Atara Biotherapeutics Inc. <sup>a,b</sup>	133,084	3,514,748	Eagle Pharmaceuticals Inc./DE <sup>a,b</sup>	68,148	6,042,683
aTyr Pharma Inc. <sup>a,b</sup>	47,389	465,834	Edge Therapeutics Inc. <sup>a,b</sup>	59,533	744,162
Avalanche Biotechnologies Inc. <sup>a,b</sup>	152,899	1,455,598	Emergent BioSolutions Inc. <sup>a</sup>	169,699	6,789,657
Axovant Sciences Ltd. <sup>a,b</sup>	98,755	1,780,553	Enanta Pharmaceuticals Inc. <sup>a,b</sup>	126,808	4,187,200
Bellicum Pharmaceuticals Inc. <sup>a,b</sup>	64,792	1,313,334	Epizyme Inc. <sup>a,b</sup>	230,663	3,695,221
BioCryst Pharmaceuticals Inc. <sup>a,b</sup>	462,109	4,768,965	Esperion Therapeutics Inc. <sup>a,b</sup>	103,261	2,298,590
BioSpecifics Technologies Corp. <sup>a,b</sup>	38,576	1,657,611	Exact Sciences Corp. <sup>a,b</sup>	754,903	6,967,755
BioTime Inc. <sup>a,b</sup>	444,824	1,823,778	Exelixis Inc. <sup>a,b</sup>	1,784,827	10,066,424
Blueprint Medicines Corp. <sup>a,b</sup>	73,514	1,936,359	Fibrocell Science Inc. <sup>a,b</sup>	203,898	927,736
Cara Therapeutics Inc. <sup>a</sup>	155,973	2,629,705	FibroGen Inc. <sup>a,b</sup>	377,380	11,498,769
Catabasis Pharmaceuticals Inc. <sup>a</sup>	31,416	249,129	Five Prime Therapeutics Inc. <sup>a</sup>	178,976	7,427,504
Catalyst Pharmaceuticals Inc. <sup>a,b</sup>	589,252	1,443,667	Flexion Therapeutics Inc. <sup>a,b</sup>	109,190	2,104,091
Celldex Therapeutics Inc. <sup>a,b</sup>	705,498	11,062,209	Foundation Medicine Inc. <sup>a,b</sup>	93,193	1,962,645
Cellular Biomedicine Group Inc. <sup>a,b</sup>	76,966	1,653,999	Galena Biopharma Inc. <sup>a,b</sup>	1,277,348	1,877,702
Cepheid <sup>a,b</sup>	566,398	20,690,519	Genocea Biosciences Inc. <sup>a,b</sup>	169,595	893,766



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**Schedule of Investments (Unaudited) (Continued)****iSHARES® RUSSELL 2000 GROWTH ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Genomic Health Inc. <sup>a,b</sup>	139,904	\$ 4,924,621	Navidea Biopharmaceuticals Inc. <sup>a,b</sup>	941,056	\$ 1,251,604
Geron Corp. <sup>a,b</sup>	1,188,372	5,751,720	Neurocrine Biosciences Inc. <sup>a</sup>	674,814	38,174,228
Global Blood Therapeutics Inc. <sup>a,b</sup>	50,157	1,621,576	NewLink Genetics Corp. <sup>a,b</sup>	164,294	5,978,659
Halozyme Therapeutics Inc. <sup>a,b</sup>	835,892	14,486,008	Nivalis Therapeutics Inc. <sup>a</sup>	35,073	271,465
Heron Therapeutics Inc. <sup>a,b</sup>	230,450	6,153,015	Northwest Biotherapeutics Inc. <sup>a,b</sup>	378,517	1,211,254
Idera Pharmaceuticals Inc. <sup>a,b</sup>	618,300	1,910,547	Novavax Inc. <sup>a,b</sup>	2,115,294	17,747,317
Ignysa Inc. <sup>a,b</sup>	98,847	1,324,550	Ocata Therapeutics Inc. <sup>a</sup>	294,304	2,478,040
Immune Design Corp. <sup>a,b</sup>	88,711	1,781,317	OncoMed Pharmaceuticals Inc. <sup>a,b</sup>	135,354	3,050,879
ImmunoGen Inc. <sup>a,b</sup>	679,903	9,226,284	Oncothyreon Inc. <sup>a,b</sup>	745,185	1,654,311
Immunomedics Inc. <sup>a,b</sup>	696,111	2,137,061	Ophthotech Corp. <sup>a,b</sup>	187,035	14,687,859
Infinity Pharmaceuticals Inc. <sup>a,b</sup>	392,590	3,081,831	Orexigen Therapeutics Inc. <sup>a,b</sup>	828,153	1,424,423
Inovio Pharmaceuticals Inc. <sup>a,b</sup>	510,887	3,433,161	Organovo Holdings Inc. <sup>a,b</sup>	734,118	1,827,954
Insmed Inc. <sup>a</sup>	487,389	8,846,110	Osiris Therapeutics Inc. <sup>b</sup>	138,303	1,435,585
Insys Therapeutics Inc. <sup>a,b</sup>	186,067	5,327,098	Otonomy Inc. <sup>a,b</sup>	118,120	3,277,830
Invitae Corp. <sup>a,b</sup>	57,447	471,640	OvaScience Inc. <sup>a,b</sup>	186,882	1,825,837
Ironwood Pharmaceuticals Inc. <sup>a,b</sup>	997,182	11,557,339	Peregrine Pharmaceuticals Inc. <sup>a,b</sup>	1,450,853	1,697,498
Karyopharm Therapeutics Inc. <sup>a,b</sup>	185,412	2,456,709	Pfenex Inc. <sup>a,b</sup>	127,619	1,579,923
Keryx Biopharmaceuticals Inc. <sup>a,b</sup>	816,399	4,122,815	Portola Pharmaceuticals Inc. <sup>a,b</sup>	394,306	20,287,044
Kite Pharma Inc. <sup>a,b</sup>	227,340	14,008,691	Progenics Pharmaceuticals Inc. <sup>a,b</sup>	553,817	3,394,898
La Jolla Pharmaceutical Co. <sup>a,b</sup>	110,134	2,973,618	Proteon Therapeutics Inc. <sup>a</sup>	60,466	937,828
Lexicon Pharmaceuticals Inc. <sup>a,b</sup>	130,107	1,731,724	Prothema Corp. PLC <sup>a,b</sup>	246,845	16,812,613
Ligand Pharmaceuticals Inc. <sup>a,b</sup>	138,269	14,991,125	PTC Therapeutics Inc. <sup>a,b</sup>	266,827	8,645,195
Lion Biotechnologies Inc. <sup>a,b</sup>	361,087	2,787,592	Radius Health Inc. <sup>a,b</sup>	260,729	16,045,263
MacroGenics Inc. <sup>a,b</sup>	249,991	7,742,221	Raptor Pharmaceutical Corp. <sup>a</sup>	641,511	3,335,857
MannKind Corp. <sup>a,b</sup>	1,968,705	2,854,622	REGENXBIO Inc. <sup>a,b</sup>	51,272	851,115
Medgenics Inc. <sup>a</sup>	175,004	1,053,524	Regulus Therapeutics Inc. <sup>a,b</sup>	221,128	1,928,236
Merrimack Pharmaceuticals Inc. <sup>a,b</sup>	861,790	6,808,141	Repligen Corp. <sup>a</sup>	258,864	7,323,263
MiMedx Group Inc. <sup>a,b</sup>	856,003	8,020,748	Retrophin Inc. <sup>a,b</sup>	275,829	5,320,741
Mirati Therapeutics Inc. <sup>a,b</sup>	91,672	2,896,835	Rigel Pharmaceuticals Inc. <sup>a</sup>	536,093	1,624,362
Momenta Pharmaceuticals Inc. <sup>a</sup>	480,805	7,135,146	Sage Therapeutics Inc. <sup>a,b</sup>	108,999	6,354,642
Myriad Genetics Inc. <sup>a,b</sup>	548,622	23,678,526	Sangamo BioSciences Inc. <sup>a,b</sup>	549,205	5,014,242
NantKwest Inc. <sup>a,b</sup>	46,426	804,563	Sarepta Therapeutics Inc. <sup>a,b</sup>	353,166	13,625,144
Natera Inc. <sup>a,b</sup>	69,793	753,764	Seres Therapeutics Inc. <sup>a,b</sup>	59,865	2,100,663



## Schedule of Investments (Unaudited) (Continued)

### iSHARES® RUSSELL 2000 GROWTH ETF

December 31, 2015

Security	Shares	Value	Security	Shares	Value
Sorrento Therapeutics Inc. <sup>a,b</sup>	227,649	\$ 1,982,823	Insteel Industries Inc.	132,761	\$ 2,777,360
Spark Therapeutics Inc. <sup>a,b</sup>	64,125	2,905,504	Masonite International Corp. <sup>a,b</sup>	237,982	14,571,638
Spectrum Pharmaceuticals Inc. <sup>a</sup>	140,825	849,175	NCI Building Systems Inc. <sup>a</sup>	217,746	2,702,228
Stemline Therapeutics Inc. <sup>a</sup>	20,250	127,777	Nortek Inc. <sup>a,b</sup>	76,261	3,326,505
Synergy Pharmaceuticals Inc. <sup>a,b</sup>	788,127	4,468,680	Patrick Industries Inc. <sup>a,b</sup>	101,138	4,399,503
Synta Pharmaceuticals Corp. <sup>a</sup>	711,424	250,421	PGT Inc. <sup>a</sup>	375,998	4,282,617
T2 Biosystems Inc. <sup>a</sup>	84,494	924,364	Ply Gem Holdings Inc. <sup>a,b</sup>	168,695	2,115,435
TESARO Inc. <sup>a,b</sup>	183,462	9,598,732	Quanex Building Products Corp.	22,645	472,148
TG Therapeutics Inc. <sup>a,b</sup>	281,238	3,355,169	Simpson Manufacturing Co. Inc.	27,086	924,987
Threshold Pharmaceuticals Inc. <sup>a,b</sup>	471,880	226,455	Trex Co. Inc. <sup>a,b</sup>	253,969	9,660,981
Tobira Therapeutics Inc. <sup>a,b</sup>	19,032	191,272			87,237,458
Tokai Pharmaceuticals Inc. <sup>a,b</sup>	30,052	262,053	<b>CAPITAL MARKETS — 1.57%</b>		
Trevena Inc. <sup>a,b</sup>	254,341	2,670,580	6D Global Technologies Inc. <sup>a,b</sup>	73,056	212,593
TrovaGene Inc. <sup>a,b</sup>	230,977	1,247,276	Ashford Inc. <sup>a,b</sup>	8,449	449,909
Ultragenyx Pharmaceutical Inc. <sup>a,b</sup>	303,638	34,062,111	Associated Capital Group Inc. <sup>a</sup>	50,453	1,538,816
Vanda Pharmaceuticals Inc. <sup>a</sup>	266,477	2,480,901	BGC Partners Inc. Class A	1,451,030	14,234,604
Verastem Inc. <sup>a</sup>	37,286	69,352	CIFC Corp.	12	67
Versartis Inc. <sup>a</sup>	14,403	178,453	Cohen & Steers Inc.	160,756	4,899,843
Vitae Pharmaceuticals Inc. <sup>a,b</sup>	103,871	1,880,065	Cowen Group Inc. Class A <sup>a,b</sup>	48,511	185,797
Vital Therapies Inc. <sup>a,b</sup>	167,939	1,934,657	Diamond Hill Investment Group Inc.	23,750	4,488,750
Voyager Therapeutics Inc. <sup>a</sup>	40,696	891,242	Evercore Partners Inc. Class A	272,847	14,752,837
vTv Therapeutics Inc. Class A <sup>a,b</sup>	42,892	292,095	Fifth Street Asset Management Inc.	45,811	149,344
XBiotech Inc. <sup>a,b</sup>	31,715	344,742	Financial Engines Inc.	409,056	13,772,915
Xencor Inc. <sup>a,b</sup>	226,323	3,308,842	GAMCO Investors Inc. Class A	51,077	1,585,430
XOMA Corp. <sup>a,b</sup>	595,608	792,159	Greenhill & Co. Inc.	231,392	6,620,125
Zafgen Inc. <sup>a,b</sup>	129,276	813,146	HFF Inc. Class A	299,538	9,306,646
ZIOPHARM Oncology Inc. <sup>a,b</sup>	910,520	7,566,421	Houlihan Lokey Inc.	31,515	826,008
		834,766,191	INTL FCStone Inc. <sup>a</sup>	31,593	1,057,102
<b>BUILDING PRODUCTS — 1.30%</b>			Investment Technology Group Inc.	33,471	569,676
AAON Inc.	322,344	7,484,828	Janus Capital Group Inc.	96,550	1,360,389
Advanced Drainage Systems Inc.	267,596	6,430,332	KCG Holdings Inc. Class A <sup>a</sup>	33,831	416,460
American Woodmark Corp. <sup>a</sup>	101,285	8,100,775	Ladenburg Thalmann Financial Services Inc. <sup>a,b</sup>	87,177	240,609
Apogee Enterprises Inc.	231,177	10,058,511	Medley Management Inc.	47,182	268,466
Builders FirstSource Inc. <sup>a,b</sup>	403,251	4,468,021	Moelis & Co. Class A	124,042	3,619,546
Continental Building Products Inc. <sup>a</sup>	249,574	4,357,562	OM Asset Management PLC	196,464	3,011,793
Griffon Corp.	62,024	1,104,027	Pzena Investment Management Inc. Class A	98,528	847,341



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**Schedule of Investments (Unaudited) (Continued)****iSHARES® RUSSELL 2000 GROWTH ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Virtu Financial Inc.	151,850	\$ 3,437,884	CECO Environmental Corp.	45,179	\$ 346,975
Virtus Investment Partners Inc.	3,093	363,304	Deluxe Corp.	216,719	11,819,854
Westwood Holdings Group Inc.	61,432	3,199,993	G&K Services Inc. Class A	115,164	7,243,816
WisdomTree Investments Inc. <sup>b</sup>	899,234	14,099,989	Healthcare Services Group Inc.	564,395	19,680,454
ZAIS Group Holdings Inc. <sup>a,b</sup>	29,954	277,374	Heritage-Crystal Clean Inc. <sup>a,b</sup>	8,254	87,492
		105,793,610	Herman Miller Inc.	470,075	13,491,152
<b>CHEMICALS — 2.17%</b>			HNI Corp.	350,496	12,638,886
A Schulman Inc.	206,757	6,335,035	InnerWorkings Inc. <sup>a,b</sup>	115,439	865,792
American Vanguard Corp.	27,823	389,800	Interface Inc.	523,261	10,015,216
Balchem Corp.	245,144	14,904,755	Kimball International Inc. Class B	95,291	930,993
Calgon Carbon Corp.	193,618	3,339,911	Knoll Inc.	387,011	7,275,807
Chase Corp.	48,701	1,983,592	Matthews International Corp. Class A	13,216	706,395
Chemtura Corp. <sup>a,b</sup>	529,516	14,439,901	Mobile Mini Inc.	34,088	1,061,159
Core Molding Technologies Inc. <sup>a</sup>	60,041	770,326	MSA Safety Inc.	148,458	6,453,469
Ferro Corp. <sup>a,b</sup>	574,001	6,382,891	Multi-Color Corp.	99,675	5,961,562
Hawkins Inc.	15,199	543,668	SP Plus Corp. <sup>a</sup>	122,742	2,933,534
HB Fuller Co.	397,430	14,494,272	Steelcase Inc. Class A	659,551	9,827,310
KMG Chemicals Inc.	75,663	1,741,762	Team Inc. <sup>a,b</sup>	164,670	5,262,853
Koppers Holdings Inc.	162,393	2,963,672	U.S. Ecology Inc.	172,045	6,269,320
LSB Industries Inc. <sup>a,b</sup>	56,957	412,938	West Corp.	57,338	1,236,781
Minerals Technologies Inc.	258,020	11,832,797			136,941,703
Olin Corp.	580,421	10,018,066	<b>COMMUNICATIONS EQUIPMENT — 1.89%</b>		
OMNOVA Solutions Inc. <sup>a</sup>	216,201	1,325,312	Aerohive Networks Inc. <sup>a,b</sup>	182,828	934,251
PolyOne Corp.	704,413	22,372,157	Alliance Fiber Optic Products Inc.	113,723	1,724,041
Quaker Chemical Corp.	75,121	5,803,848	Applied Optoelectronics Inc. <sup>a,b</sup>	108,589	1,863,387
Rentech Inc. <sup>a</sup>	181,076	637,388	CalAmp Corp. <sup>a,b</sup>	285,991	5,699,800
Senomyx Inc. <sup>a,b</sup>	344,399	1,298,384	Ciena Corp. <sup>a,b</sup>	974,155	20,155,267
Sensient Technologies Corp.	237,635	14,928,231	Clearfield Inc. <sup>a,b</sup>	90,102	1,208,268
Stepan Co.	75,251	3,739,222	Extreme Networks Inc. <sup>a,b</sup>	63,299	258,260
Treco Resources <sup>a,b</sup>	158,104	1,958,909	Harmonic Inc. <sup>a</sup>	111,205	452,604
Tredegar Corp.	43,046	586,287	Infinera Corp. <sup>a,b</sup>	1,050,190	19,029,443
Trinseo SA <sup>a,b</sup>	92,165	2,599,053	InterDigital Inc./PA	256,260	12,566,990
Valhi Inc.	75,652	101,374	Ixia <sup>a</sup>	430,055	5,345,584
		145,903,551	KVH Industries Inc. <sup>a</sup>	100,359	945,382
<b>COMMERCIAL SERVICES &amp; SUPPLIES — 2.03%</b>			NetScout Systems Inc. <sup>a</sup>	379,069	11,637,418
ARC Document Solutions Inc. <sup>a</sup>	318,040	1,405,737	Novatel Wireless Inc. <sup>a,b</sup>	260,743	435,441
Brink's Co. (The)	385,066	11,113,005	Plantronics Inc.	277,648	13,166,068
Casella Waste Systems Inc. Class A <sup>a</sup>	52,532	314,141	Ruckus Wireless Inc. <sup>a,b</sup>	594,410	6,366,131



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Page 1 of 1

**Schedule of Investments (Unaudited) (Continued)****iSHARES® RUSSELL 2000 GROWTH ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
ShoreTel Inc. <sup>a,b</sup>	107,882	\$ 954,756	VOXX International Corp. <sup>a</sup>	9,916	\$ 52,158
Ubiquiti Networks Inc. <sup>a,b</sup>	226,330	7,172,398	Weyco Group Inc.	2,957	79,129
ViaSat Inc. <sup>a,b</sup>	286,915	17,504,684			36,142,795
		127,420,173	<b>DIVERSIFIED CONSUMER SERVICES — 1.20%</b>		
<b>CONSTRUCTION &amp; ENGINEERING — 0.56%</b>			2U Inc. <sup>a,b</sup>	207,539	5,806,941
Argan Inc.	91,046	2,949,890	Bright Horizons Family Solutions Inc. <sup>a</sup>	295,080	19,711,344
Comfort Systems USA Inc.	276,507	7,858,329	Capella Education Co.	96,892	4,478,348
Dycom Industries Inc. <sup>a,b</sup>	269,107	18,826,726	Carriage Services Inc.	23,055	555,626
Furmanite Corp. <sup>a,b</sup>	250,755	1,670,028	Chegg Inc. <sup>a,b</sup>	232,738	1,566,327
Great Lakes Dredge & Dock Corp. <sup>a</sup>	41,341	163,710	Collectors Universe Inc.	56,089	869,380
HC2 Holdings Inc. <sup>a,b</sup>	127,640	675,216	Grand Canyon Education Inc. <sup>a,b</sup>	371,062	14,887,007
NV5 Global Inc. <sup>a,b</sup>	40,120	881,838	Houghton Mifflin Harcourt Co. <sup>a,b</sup>	76,066	1,656,718
Primoris Services Corp. <sup>b</sup>	210,364	4,634,319	Liberty Tax Inc. <sup>b</sup>	46,615	1,110,835
		37,660,056	LifeLock Inc. <sup>a,b</sup>	744,278	10,680,389
<b>CONSTRUCTION MATERIALS — 0.31%</b>			Sotheby's	490,609	12,638,088
Headwaters Inc. <sup>a</sup>	583,981	9,851,760	Strayer Education Inc. <sup>a,b</sup>	34,926	2,099,751
Summit Materials Inc. Class A <sup>a,b</sup>	250,759	5,025,210	Weight Watchers International Inc. <sup>a,b</sup>	200,555	4,572,654
U.S. Concrete Inc. <sup>a,b</sup>	115,958	6,106,348			80,633,408
U.S. Lime & Minerals Inc.	1,217	66,886	<b>DIVERSIFIED FINANCIAL SERVICES — 0.51%</b>		
		21,050,204	GAIN Capital Holdings Inc.	38,461	311,919
<b>CONSUMER FINANCE — 0.36%</b>			MarketAxess Holdings Inc.	294,867	32,904,208
Encore Capital Group Inc. <sup>a,b</sup>	33,834	983,893	On Deck Capital Inc. <sup>a,b</sup>	90,779	935,024
Enova International Inc. <sup>a</sup>	178,743	1,181,491	Resource America Inc. Class A	19,450	119,228
First Cash Financial Services Inc. <sup>a,b</sup>	206,463	7,727,910			34,270,379
PRA Group Inc. <sup>a,b</sup>	381,445	13,232,327	<b>DIVERSIFIED TELECOMMUNICATION SERVICES — 0.69%</b>		
Regional Management Corp. <sup>a</sup>	7,119	110,131	8x8 Inc. <sup>a</sup>	250,123	2,863,908
World Acceptance Corp. <sup>a,b</sup>	35,826	1,329,145	Cogent Communications Holdings Inc.	364,596	12,647,835
		24,564,897	Consolidated Communications Holdings Inc.	260,788	5,463,509
<b>CONTAINERS &amp; PACKAGING — 0.40%</b>			Fairpoint Communications Inc. <sup>a</sup>	162,744	2,615,296
AEP Industries Inc. <sup>a</sup>	31,830	2,455,684	General Communication Inc. Class A. <sup>a</sup>	277,175	5,482,522
Berry Plastics Group Inc. <sup>a</sup>	560,671	20,285,077	IDT Corp. Class B	19,455	226,845
Multi Packaging Solutions International Ltd. <sup>a</sup>	98,593	1,710,588	inContact Inc. <sup>a,b</sup>	440,007	4,197,667
Myers Industries Inc.	195,005	2,597,467	Inteliquent Inc.	112,740	2,003,390
		27,048,816	Intelsat SA <sup>a,b</sup>	64,457	268,141
<b>DISTRIBUTORS — 0.54%</b>			Lumos Networks Corp.	151,665	1,698,648
Core-Mark Holding Co. Inc.	94,697	7,759,472	pdvWireless Inc. <sup>a,b</sup>	69,801	1,919,528
Fenix Parts Inc. <sup>a,b</sup>	69,781	473,813	Straight Path Communications Inc. Class B <sup>a,b</sup>	73,160	1,253,962
Pool Corp.	343,875	27,778,223	Vonage Holdings Corp. <sup>a,b</sup>	151,624	870,322
			Windstream Holdings Inc. <sup>b</sup>	753,805	4,854,504
					46,366,077



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**Schedule of Investments (Unaudited) (Continued)****iSHARES® RUSSELL 2000 GROWTH ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>ELECTRIC UTILITIES — 0.01%</b>					
Genie Energy Ltd. Class B	23,066	\$ 257,186	Rogers Corp. <sup>a</sup>	46,886	\$ 2,417,911
Spark Energy Inc. Class A	20,859	432,198	Universal Display Corp. <sup>a,b</sup>	317,108	17,263,360
		689,384			129,207,159
<b>ELECTRICAL EQUIPMENT — 0.87%</b>			<b>ENERGY EQUIPMENT &amp; SERVICES — 0.17%</b>		
Allied Motion Technologies Inc.	48,936	1,281,145	Fairmount Santrol Holdings Inc. <sup>a,b</sup>	452,058	1,062,336
AZZ Inc.	203,986	11,335,502	ION Geophysical Corp. <sup>a,b</sup>	218,801	110,079
Encore Wire Corp.	126,733	4,700,527	PHI Inc. <sup>a</sup>	8,274	135,776
EnerSys	94,753	5,299,535	RigNet Inc. <sup>a,b</sup>	95,524	1,976,392
Enphase Energy Inc. <sup>a,b</sup>	215,833	757,574	U.S. Silica Holdings Inc. <sup>b</sup>	423,536	7,932,829
Franklin Electric Co. Inc.	349,531	9,447,823			11,217,412
FuelCell Energy Inc. <sup>a,b</sup>	47,148	233,854	<b>FOOD &amp; STAPLES RETAILING — 1.17%</b>		
Generac Holdings Inc. <sup>a,b</sup>	545,527	16,240,339	Casey's General Stores Inc.	306,925	36,969,116
General Cable Corp.	354,663	4,763,124	Chefs' Warehouse Inc. (The) <sup>a,b</sup>	151,048	2,519,481
Plug Power Inc. <sup>a,b</sup>	810,842	1,710,877	Fairway Group Holdings Corp. <sup>a,b</sup>	53,327	35,201
Power Solutions International Inc. <sup>a,b</sup>	36,585	667,676	Fresh Market Inc. (The) <sup>a,b</sup>	341,709	8,002,825
PowerSecure International Inc. <sup>a</sup>	31,830	479,042	Ingles Markets Inc. Class A	28,838	1,271,179
Sunrun Inc. <sup>a,b</sup>	16,452	193,640	Natural Grocers by Vitamin Cottage Inc. <sup>a,b</sup>	71,442	1,455,273
Thermon Group Holdings Inc. <sup>a,b</sup>	34,046	576,058	Performance Food Group Co. <sup>a</sup>	76,264	1,764,749
Vicor Corp. <sup>a</sup>	113,611	1,036,132	PriceSmart Inc.	153,445	12,734,401
		58,722,848	United Natural Foods Inc. <sup>a,b</sup>	363,925	14,324,088
<b>ELECTRONIC EQUIPMENT, INSTRUMENTS &amp; COMPONENTS — 1.92%</b>					79,076,313
Badger Meter Inc. <sup>b</sup>	114,163	6,688,810	<b>FOOD PRODUCTS — 1.28%</b>		
Belden Inc.	337,636	16,098,485	Alico Inc.	3,090	119,552
Coherent Inc. <sup>a</sup>	16,259	1,058,624	Amplify Snack Brands Inc. <sup>a</sup>	67,654	779,374
Daktronics Inc.	64,252	560,277	Arcadia Biosciences Inc. <sup>a,b</sup>	24,159	73,443
DTS Inc./CA <sup>a,b</sup>	124,628	2,814,100	B&G Foods Inc.	433,302	15,174,236
ePlus Inc. <sup>a</sup>	3,012	280,899	Boulder Brands Inc. <sup>a</sup>	403,148	4,426,565
FARO Technologies Inc. <sup>a,b</sup>	30,938	913,290	Cal-Maine Foods Inc. <sup>b</sup>	248,061	11,495,147
FEI Co.	328,376	26,201,121	Calavo Growers Inc.	117,193	5,742,457
InvenSense Inc. <sup>a,b</sup>	612,500	6,265,875	Dean Foods Co.	343,612	5,892,946
Littelfuse Inc.	153,844	16,462,846	Diamond Foods Inc. <sup>a</sup>	197,369	7,608,575
Mesa Laboratories Inc.	22,808	2,269,396	Farmer Bros. Co. <sup>a</sup>	62,055	2,002,515
Methode Electronics Inc.	303,614	9,664,034	Freshpet Inc. <sup>a,b</sup>	162,460	1,379,285
MTS Systems Corp.	117,372	7,442,559	Inventure Foods Inc. <sup>a,b</sup>	153,087	1,086,918
Newport Corp. <sup>a</sup>	102,994	1,634,515	J&J Snack Foods Corp.	117,926	13,758,426
OSI Systems Inc. <sup>a</sup>	40,402	3,582,041	John B Sanfilippo & Son Inc.	16,566	895,061
Plexus Corp. <sup>a,b</sup>	101,069	3,529,329	Lancaster Colony Corp.	95,197	10,991,446
RealD Inc. <sup>a,b</sup>	318,022	3,355,132	Landec Corp. <sup>a</sup>	45,316	536,088
Rofin-Sinar Technologies Inc. <sup>a</sup>	26,309	704,555	Lifeway Foods Inc. <sup>a,b</sup>	35,699	396,259
			Limoneira Co. <sup>b</sup>	91,067	1,360,541





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**Schedule of Investments (Unaudited) (Continued)****iSHARES® RUSSELL 2000 GROWTH ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Seaboard Corp. <sup>a</sup>	173	\$ 500,790	LeMaitre Vascular Inc.	33,966	\$ 585,913
Tootsie Roll Industries Inc. <sup>b</sup>	51,805	1,636,520	LivaNova PLC <sup>a</sup>	245,420	14,570,585
		85,856,144	Masimo Corp. <sup>a,b</sup>	344,610	14,304,761
<b>HEALTH CARE EQUIPMENT &amp; SUPPLIES — 6.14%</b>			Meridian Bioscience Inc. <sup>b</sup>	277,201	5,688,164
Abaxis Inc.	177,798	9,899,793	Natus Medical Inc. <sup>a,b</sup>	259,940	12,490,117
ABIOMED Inc. <sup>a,b</sup>	329,756	29,770,372	Neogen Corp. <sup>a,b</sup>	292,209	16,515,653
Accuray Inc. <sup>a,b</sup>	623,453	4,208,308	Nevro Corp. <sup>a,b</sup>	131,493	8,877,092
Analogic Corp.	8,577	708,460	Novocure Ltd. <sup>a</sup>	55,742	1,246,391
Anika Therapeutics Inc. <sup>a,b</sup>	90,832	3,466,149	NuVasive Inc. <sup>a,b</sup>	381,623	20,649,620
Antares Pharma Inc. <sup>a,b</sup>	1,211,093	1,465,423	NxStage Medical Inc. <sup>a</sup>	499,031	10,933,769
AtriCure Inc. <sup>a,b</sup>	169,981	3,814,374	OraSure Technologies Inc. <sup>a,b</sup>	40,284	259,429
Atrion Corp.	11,268	4,295,362	Oxford Immunotec Global PLC <sup>a</sup>	149,416	1,718,284
Cantel Medical Corp.	271,028	16,841,680	Penumbra Inc. <sup>a,b</sup>	30,381	1,634,802
Cardiovascular Systems Inc. <sup>a,b</sup>	238,099	3,600,057	Quidel Corp. <sup>a,b</sup>	92,042	1,951,290
Cerus Corp. <sup>a,b</sup>	644,801	4,075,142	Rockwell Medical Inc. <sup>a,b</sup>	357,760	3,663,462
ConforMIS Inc. <sup>a,b</sup>	70,571	1,220,173	RTI Surgical Inc. <sup>a,b</sup>	371,092	1,473,235
Corindus Vascular Robotics Inc. <sup>a,b</sup>	176,796	567,515	SeaSpine Holdings Corp. <sup>a</sup>	29,356	504,336
Cutera Inc. <sup>a</sup>	70,107	896,669	Second Sight Medical Products Inc. <sup>a,b</sup>	92,581	545,302
Cynosure Inc. Class A <sup>a</sup>	161,186	7,200,179	Sientra Inc. <sup>a,b</sup>	63,182	374,037
EndoChoice Holdings Inc. <sup>a</sup>	42,770	357,129	Spectranetics Corp. (The) <sup>a,b</sup>	336,269	5,064,211
Endologix Inc. <sup>a,b</sup>	530,652	5,253,455	STAAR Surgical Co. <sup>a,b</sup>	306,777	2,190,388
Entellus Medical Inc. <sup>a,b</sup>	35,909	605,426	STERIS PLC	672,928	50,698,395
GenMark Diagnostics Inc. <sup>a,b</sup>	333,615	2,588,852	SurModics Inc. <sup>a,b</sup>	20,248	410,427
Glaukos Corp. <sup>a,b</sup>	44,939	1,109,544	Tandem Diabetes Care Inc. <sup>a,b</sup>	138,321	1,633,571
Globus Medical Inc. Class A <sup>a,b</sup>	540,918	15,048,339	TransEnterix Inc. <sup>a,b</sup>	43,543	107,987
Haemonetics Corp. <sup>a,b</sup>	194,894	6,283,383	Unilife Corp. <sup>a,b</sup>	755,016	373,808
HeartWare International Inc. <sup>a,b</sup>	136,085	6,858,684	Utah Medical Products Inc. <sup>b</sup>	28,933	1,693,738
ICU Medical Inc. <sup>a,b</sup>	71,614	8,076,627	Vascular Solutions Inc. <sup>a</sup>	137,428	4,726,149
Inogen Inc. <sup>a,b</sup>	124,305	4,983,387	Veracyte Inc. <sup>a</sup>	105,641	760,615
Insulet Corp. <sup>a,b</sup>	447,585	16,923,189	West Pharmaceutical Services Inc.	568,410	34,229,650
Integra LifeSciences Holdings Corp. <sup>a,b</sup>	98,619	6,684,396	Wright Medical Group NV <sup>a</sup>	369,344	8,930,738
InVivo Therapeutics Holdings Corp. <sup>a,b</sup>	206,978	1,490,242	Zeltiq Aesthetics Inc. <sup>a,b</sup>	253,791	7,240,657
Invuity Inc. <sup>a,b</sup>	29,952	264,177			413,324,364
iRadimed Corp. <sup>a,b</sup>	22,152	620,921	<b>HEALTH CARE PROVIDERS &amp; SERVICES — 3.74%</b>		
K2M Group Holdings Inc. <sup>a</sup>	141,119	2,785,689	AAC Holdings Inc. <sup>a,b</sup>	62,275	1,186,962
Lantheus Holdings Inc. <sup>a</sup>	79,820	269,792	Aceto Corp.	201,344	5,432,261
LDR Holding Corp. <sup>a,b</sup>	200,912	5,044,900	Addus HomeCare Corp. <sup>a</sup>	5,052	117,611



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**Schedule of Investments (Unaudited) (Continued)****iSHARES® RUSSELL 2000 GROWTH ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Adeptus Health Inc. Class A <sup>a,b</sup>	49,181	\$ 2,681,348	Connecture Inc. <sup>a,b</sup>	52,242	\$ 188,594
Air Methods Corp. <sup>a,b</sup>	310,921	13,036,918	Evolent Health Inc. <sup>a,b</sup>	79,375	961,231
Alliance HealthCare Services Inc. <sup>a,b</sup>	14,446	132,614	HealthStream Inc. <sup>a</sup>	200,154	4,403,388
Amedisys Inc. <sup>a</sup>	177,257	6,969,745	HMS Holdings Corp. <sup>a,b</sup>	697,674	8,609,297
AMN Healthcare Services Inc. <sup>a,b</sup>	376,514	11,690,760	Imprivata Inc. <sup>a,b</sup>	71,370	806,481
AmSurg Corp. <sup>a,b</sup>	103,564	7,870,864	MedAssets Inc. <sup>a</sup>	448,890	13,888,657
BioTelemetry Inc. <sup>a,b</sup>	216,350	2,526,968	Medidata Solutions Inc. <sup>a,b</sup>	436,238	21,502,171
Capital Senior Living Corp. <sup>a</sup>	235,005	4,902,204	Omniceil Inc. <sup>a,b</sup>	287,642	8,939,913
Chemed Corp. <sup>b</sup>	134,815	20,195,287	Press Ganey Holdings Inc. <sup>a,b</sup>	80,080	2,526,524
Civitas Solutions Inc. <sup>a</sup>	91,897	2,645,715	Quality Systems Inc.	394,601	6,360,968
CorVel Corp. <sup>a,b</sup>	67,408	2,960,559	Vocera Communications Inc. <sup>a</sup>	130,829	1,596,114
Cross Country Healthcare Inc. <sup>a</sup>	159,765	2,618,548			75,342,290
Diplomat Pharmacy Inc. <sup>a,b</sup>	286,947	9,819,326	<b>HOTELS, RESTAURANTS &amp; LEISURE — 5.42%</b>		
Ensign Group Inc. (The)	372,962	8,440,130	BJ's Restaurants Inc. <sup>a,b</sup>	169,388	7,363,296
ExamWorks Group Inc. <sup>a,b</sup>	327,278	8,705,595	Bloomin' Brands Inc.	978,024	16,518,825
Genesis Healthcare Inc. <sup>a,b</sup>	141,165	489,843	Bob Evans Farms Inc./DE	12,598	489,432
HealthEquity Inc. <sup>a,b</sup>	287,966	7,219,308	Bojangles' Inc. <sup>a,b</sup>	64,906	1,030,058
HealthSouth Corp.	722,849	25,162,374	Boyd Gaming Corp. <sup>a,b</sup>	631,980	12,557,443
Landauer Inc.	75,697	2,491,945	Bravo Brio Restaurant Group Inc. <sup>a</sup>	108,083	972,747
LHC Group Inc. <sup>a</sup>	6,418	290,671	Buffalo Wild Wings Inc. <sup>a,b</sup>	150,096	23,962,826
Molina Healthcare Inc. <sup>a,b</sup>	309,993	18,639,879	Carrols Restaurant Group Inc. <sup>a</sup>	236,759	2,779,551
National Research Corp. Class A	65,795	1,055,352	Cheesecake Factory Inc. (The)	384,943	17,749,722
Nobilis Health Corp. <sup>a,b</sup>	250,219	705,618	Churchill Downs Inc.	100,583	14,231,489
Providence Service Corp. (The) <sup>a,b</sup>	108,412	5,086,691	Chuy's Holdings Inc. <sup>a,b</sup>	130,902	4,102,469
RadNet Inc. <sup>a</sup>	268,635	1,660,164	ClubCorp Holdings Inc.	346,396	6,328,655
Select Medical Holdings Corp.	780,270	9,293,016	Cracker Barrel Old Country Store Inc. <sup>b</sup>	141,857	17,991,723
Surgery Partners Inc. <sup>a,b</sup>	72,890	1,493,516	Dave & Buster's Entertainment Inc. <sup>a</sup>	180,228	7,522,717
Surgical Care Affiliates Inc. <sup>a</sup>	161,301	6,421,393	Del Frisco's Restaurant Group Inc. <sup>a,b</sup>	12,172	194,995
Team Health Holdings Inc. <sup>a</sup>	569,047	24,975,473	Denny's Corp. <sup>a,b</sup>	462,342	4,544,822
Teladoc Inc. <sup>a,b</sup>	56,990	1,023,540	Diamond Resorts International Inc. <sup>a,b</sup>	328,287	8,374,601
Trupanion Inc. <sup>a,b</sup>	108,936	1,063,215	DineEquity Inc.	125,296	10,608,812
U.S. Physical Therapy Inc.	98,515	5,288,285	El Pollo Loco Holdings Inc. <sup>a,b</sup>	105,259	1,329,421
WellCare Health Plans Inc. <sup>a,b</sup>	349,643	27,345,579	Eldorado Resorts Inc. <sup>a</sup>	107,325	1,180,575
		251,639,277	Empire Resorts Inc. <sup>b</sup>	22,932	412,783
<b>HEALTH CARE TECHNOLOGY — 1.12%</b>			Fiesta Restaurant Group Inc. <sup>a,b</sup>	212,816	7,150,618
Castlight Health Inc. <sup>a,b</sup>	263,963	1,127,122	Fogo De Chao Inc. <sup>a,b</sup>	31,991	484,983
Computer Programs & Systems Inc. <sup>b</sup>	89,082	4,431,830	Habit Restaurants Inc. (The) <sup>a,b</sup>	89,931	2,073,809


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## Schedule of Investments (Unaudited) (Continued)

### iSHARES® RUSSELL 2000 GROWTH ETF

December 31, 2015

Security	Shares	Value	Security	Shares	Value
Interval Leisure Group Inc.	309,441	\$ 4,830,374	Century Communities Inc. <sup>a</sup>	9,474	\$ 167,785
Isle of Capri Casinos Inc. <sup>a</sup>	167,425	2,332,230	Helen of Troy Ltd. <sup>a</sup>	91,802	8,652,338
Jack in the Box Inc.	295,291	22,651,773	Hooker Furniture Corp.	5,979	150,910
Jamba Inc. <sup>a,b</sup>	104,088	1,404,147	Installed Building Products Inc. <sup>a,b</sup>	158,119	3,926,095
Kona Grill Inc. <sup>a,b</sup>	33,596	532,832	iRobot Corp. <sup>a,b</sup>	43,320	1,533,528
Krispy Kreme Doughnuts Inc. <sup>a,b</sup>	510,919	7,699,549	La-Z-Boy Inc.	156,469	3,820,973
La Quinta Holdings Inc. <sup>a,b</sup>	741,542	10,092,387	LGI Homes Inc. <sup>a,b</sup>	27,900	678,807
Marriott Vacations Worldwide Corp.	116,826	6,653,241	Libbey Inc.	161,502	3,443,223
Monarch Casino & Resort Inc. <sup>a</sup>	4,495	102,126	M/I Homes Inc. <sup>a,b</sup>	34,233	750,387
Morgans Hotel Group Co. <sup>a</sup>	66,524	224,186	MDC Holdings Inc.	109,358	2,791,910
Noodles & Co. <sup>a,b</sup>	62,868	609,191	Meritage Homes Corp. <sup>a,b</sup>	20,842	708,420
Papa John's International Inc.	228,111	12,744,562	New Home Co. Inc. (The) <sup>a,b</sup>	13,378	173,379
Papa Murphy's Holdings Inc. <sup>a,b</sup>	71,276	802,568	Skullcandy Inc. <sup>a</sup>	57,769	273,247
Penn National Gaming Inc. <sup>a,b</sup>	43,245	692,785	TRI Pointe Group Inc. <sup>a</sup>	71,960	911,733
Pinnacle Entertainment Inc. <sup>a,b</sup>	406,124	12,638,579	Universal Electronics Inc. <sup>a</sup>	95,910	4,924,978
Planet Fitness Inc. Class A <sup>a,b</sup>	70,866	1,107,636	William Lyon Homes Class A <sup>a,b</sup>	22,104	364,716
Popeyes Louisiana Kitchen Inc. <sup>a</sup>	183,401	10,728,958	ZAGG Inc. <sup>a,b</sup>	206,832	2,262,742
Potbelly Corp. <sup>a</sup>	170,737	1,999,330			46,165,644
Red Robin Gourmet Burgers Inc. <sup>a,b</sup>	112,162	6,924,882	<b>HOUSEHOLD PRODUCTS — 0.24%</b>		
Ruth's Hospitality Group Inc.	181,802	2,894,288	Central Garden & Pet Co. Class A <sup>a</sup>	38,672	525,939
Scientific Games Corp. Class A <sup>a,b</sup>	399,441	3,582,986	HRG Group Inc. <sup>a</sup>	278,177	3,772,080
SeaWorld Entertainment Inc. <sup>b</sup>	541,365	10,659,477	Orchids Paper Products Co.	19,349	598,271
Shake Shack Inc. Class A <sup>a,b</sup>	40,445	1,601,622	WD-40 Co.	115,430	11,387,170
Sonic Corp.	295,660	9,552,775			16,283,460
Texas Roadhouse Inc. <sup>b</sup>	552,657	19,768,541	<b>INDEPENDENT POWER AND RENEWABLE ELECTRICITY</b>		
Vail Resorts Inc.	287,142	36,751,305	<b>PRODUCERS — 0.09%</b>		
Wingstop Inc. <sup>a,b</sup>	42,294	964,726	Ormat Technologies Inc. <sup>b</sup>	122,533	4,468,779
Zoe's Kitchen Inc. <sup>a,b</sup>	152,729	4,273,357	TerraForm Global Inc. Class A	71,011	396,951
		364,776,785	Vivint Solar Inc. <sup>a,b</sup>	100,361	959,451
<b>HOUSEHOLD DURABLES — 0.69%</b>					5,825,181
Bassett Furniture Industries Inc.	41,795	1,048,219	<b>INDUSTRIAL CONGLOMERATES — 0.01%</b>		
CalAtlantic Group Inc. <sup>b</sup>	131,662	4,992,623	Raven Industries Inc.	35,997	561,553
Cavco Industries Inc. <sup>a,b</sup>	55,091	4,589,631			561,553



## Schedule of Investments (Unaudited) (Continued)

### iSHARES® RUSSELL 2000 GROWTH ETF

December 31, 2015

Security	Shares	Value	Security	Shares	Value
<b>INSURANCE — 0.28%</b>					
Ambac Financial Group Inc. <sup>a</sup>	37,249	\$ 524,838	Appfolio Inc. <sup>a,b</sup>	33,984	\$ 496,166
Atlas Financial Holdings Inc. <sup>a,b</sup>	37,109	738,469	Bazaarvoice Inc. <sup>a,b</sup>	216,482	948,191
Crawford & Co. Class B	67,536	358,616	Benefitfocus Inc. <sup>a,b</sup>	63,415	2,307,672
eHealth Inc. <sup>a,b</sup>	140,355	1,400,743	Box Inc. Class A <sup>a,b</sup>	101,129	1,411,761
Employers Holdings Inc.	151,445	4,134,448	Brightcove Inc. <sup>a</sup>	238,266	1,477,249
HCI Group Inc.	8,314	289,743	Carbonite Inc. <sup>a</sup>	145,168	1,422,646
Heritage Insurance Holdings Inc.	125,288	2,733,784	Care.com Inc. <sup>a</sup>	19,910	142,556
Maiden Holdings Ltd.	47,650	710,462	ChannelAdvisor Corp. <sup>a,b</sup>	173,350	2,400,898
National General Holdings Corp.	33,632	735,196	Cimpress NV <sup>a,b</sup>	258,977	21,013,394
National Interstate Corp.	13,326	355,804	comScore Inc. <sup>a,b</sup>	272,549	11,215,391
Patriot National Inc. <sup>a,b</sup>	65,214	437,586	Constant Contact Inc. <sup>a</sup>	253,447	7,410,790
State National Companies Inc.	19,032	186,704	Cornerstone OnDemand Inc. <sup>a,b</sup>	425,232	14,683,261
Third Point Reinsurance Ltd. <sup>a,b</sup>	46,411	622,372	Cvent Inc. <sup>a</sup>	184,968	6,457,233
Universal Insurance Holdings Inc. <sup>b</sup>	252,828	5,860,553	Demandware Inc. <sup>a,b</sup>	263,127	14,200,964
		19,089,318	DHI Group Inc. <sup>a</sup>	123,366	1,131,266
<b>INTERNET &amp; CATALOG RETAIL — 0.74%</b>			EarthLink Holdings Corp.	813,992	6,047,961
1-800-Flowers.com Inc. Class A <sup>a,b</sup>	195,649	1,424,325	Endurance International Group Holdings Inc. <sup>a,b</sup>	462,218	5,052,043
Blue Nile Inc. <sup>a,b</sup>	94,544	3,510,419	Envestnet Inc. <sup>a,b</sup>	307,256	9,171,592
Duluth Holdings Inc. <sup>a</sup>	38,578	562,853	Everyday Health Inc. <sup>a</sup>	154,417	929,590
Etsy Inc. <sup>a,b</sup>	156,373	1,291,641	Five9 Inc. <sup>a</sup>	186,038	1,618,531
HSN Inc.	256,129	12,978,056	Gogo Inc. <sup>a,b</sup>	442,777	7,881,431
Lands' End Inc. <sup>a,b</sup>	22,616	530,119	GrubHub Inc. <sup>a,b</sup>	593,040	14,351,568
Liberty TripAdvisor Holdings Inc. Class A <sup>a</sup>	172,939	5,246,969	GTT Communications Inc. <sup>a,b</sup>	194,416	3,316,737
NutriSystem Inc.	228,847	4,952,249	Hortonworks Inc. <sup>a,b</sup>	59,268	1,297,969
Overstock.com Inc. <sup>a,b</sup>	94,869	1,164,991	Instructure Inc. <sup>a</sup>	14,059	292,708
PetMed Express Inc.	160,321	2,747,902	Internap Corp. <sup>a,b</sup>	437,835	2,802,144
Shutterfly Inc. <sup>a,b</sup>	177,506	7,909,667	IntraLinks Holdings Inc. <sup>a</sup>	168,844	1,531,415
Wayfair Inc. Class A <sup>a,b</sup>	158,417	7,543,818	j2 Global Inc.	380,799	31,347,374
		49,863,009	LivePerson Inc. <sup>a</sup>	454,428	3,067,389
<b>INTERNET SOFTWARE &amp; SERVICES — 4.29%</b>			LogMeIn Inc. <sup>a,b</sup>	195,032	13,086,647
Alarm.com Holdings Inc. <sup>a,b</sup>	48,596	810,581	Marin Software Inc. <sup>a,b</sup>	30,120	107,830
Amber Road Inc. <sup>a,b</sup>	126,697	644,888	Marketo Inc. <sup>a,b</sup>	274,278	7,874,521
Angie's List Inc. <sup>a,b</sup>	348,219	3,255,848	MaxPoint Interactive Inc. <sup>a</sup>	54,014	92,364
Apigee Corp. <sup>a,b</sup>	40,342	323,946	New Relic Inc. <sup>a,b</sup>	45,187	1,646,162
			NIC Inc.	519,232	10,218,486



## Schedule of Investments (Unaudited) (Continued)

### iSHARES® RUSSELL 2000 GROWTH ETF

December 31, 2015

Security	Shares	Value	Security	Shares	Value
OPOWER Inc. <sup>a,b</sup>	204,517	\$ 2,159,700	Science Applications International Corp.	363,244	\$ 16,629,310
Q2 Holdings Inc. <sup>a,b</sup>	154,818	4,082,551	ServiceSource International Inc. <sup>a,b</sup>	269,815	1,243,847
Quotient Technology Inc. <sup>a,b</sup>	484,238	3,302,503	Syntel Inc. <sup>a,b</sup>	248,516	11,245,349
Reis Inc.	42,887	1,017,709	TeleTech Holdings Inc.	71,293	1,989,788
RetailMeNot Inc. <sup>a</sup>	17,104	169,672	Travelport Worldwide Ltd. <sup>b</sup>	588,891	7,596,694
SciQuest Inc. <sup>a</sup>	123,124	1,596,918	Unisys Corp. <sup>a,b</sup>	252,472	2,789,816
Shutterstock Inc. <sup>a,b</sup>	155,566	5,031,004	Virtusa Corp. <sup>a</sup>	234,786	9,706,053
SPS Commerce Inc. <sup>a,b</sup>	130,335	9,150,820			256,965,459
Stamps.com Inc. <sup>a,b</sup>	112,443	12,324,877	<b>LEISURE PRODUCTS — 0.40%</b>		
TechTarget Inc. <sup>a</sup>	43,717	351,048	Arctic Cat Inc.	38,848	636,330
Textura Corp. <sup>a,b</sup>	157,248	3,393,412	Black Diamond Inc. <sup>a,b</sup>	10,015	44,266
Travelzoo Inc. <sup>a</sup>	57,740	483,284	Escalade Inc.	19,503	258,415
TrueCar Inc. <sup>a,b</sup>	383,825	3,661,690	JAKKS Pacific Inc. <sup>a,b</sup>	14,070	111,997
Web.com Group Inc. <sup>a,b</sup>	348,080	6,965,081	Malibu Boats Inc. Class A <sup>a,b</sup>	139,860	2,289,508
WebMD Health Corp. <sup>a,b</sup>	298,239	14,404,944	Marine Products Corp.	79,449	479,872
Wix.com Ltd. <sup>a,b</sup>	149,182	3,393,890	MCBC Holdings Inc. <sup>a</sup>	37,265	510,531
Xactly Corp. <sup>a,b</sup>	46,595	397,455	Nautilus Inc. <sup>a,b</sup>	249,586	4,173,078
XO Group Inc. <sup>a</sup>	210,689	3,383,665	Performance Sports Group Ltd. <sup>a</sup>	24,667	237,543
		288,759,386	Smith & Wesson Holding Corp. <sup>a,b</sup>	423,983	9,319,146
<b>IT SERVICES — 3.82%</b>			Sturm Ruger & Co. Inc.	148,339	8,842,488
Blackhawk Network Holdings Inc. <sup>a</sup>	428,496	18,943,808			26,903,174
Cardtronics Inc. <sup>a,b</sup>	355,344	11,957,326	<b>LIFE SCIENCES TOOLS &amp; SERVICES — 1.17%</b>		
Cass Information Systems Inc.	51,860	2,668,716	Accelerate Diagnostics Inc. <sup>a,b</sup>	171,887	3,693,852
CSG Systems International Inc.	258,064	9,285,143	Affymetrix Inc. <sup>a,b</sup>	170,320	1,718,529
Datalink Corp. <sup>a</sup>	11,039	75,065	Albany Molecular Research Inc. <sup>a,b</sup>	198,546	3,941,138
EPAM Systems Inc. <sup>a,b</sup>	386,347	30,374,601	Cambrex Corp. <sup>a,b</sup>	246,788	11,621,247
Euronet Worldwide Inc. <sup>a,b</sup>	409,889	29,688,260	Fluidigm Corp. <sup>a,b</sup>	225,925	2,442,249
EVERTEC Inc.	520,871	8,719,381	Furiex Pharmaceuticals Inc. <sup>a,b</sup>	47,364	—
ExlService Holdings Inc. <sup>a</sup>	243,658	10,947,554	INC Research Holdings Inc. <sup>a</sup>	103,029	4,997,937
Forrester Research Inc.	80,685	2,297,909	Luminex Corp. <sup>a,b</sup>	22,852	488,804
Hackett Group Inc. (The)	191,049	3,070,157	NanoString Technologies Inc. <sup>a,b</sup>	105,420	1,550,728
Heartland Payment Systems Inc.	289,073	27,409,902	NeoGenomics Inc. <sup>a,b</sup>	427,642	3,365,543
Lionbridge Technologies Inc. <sup>a,b</sup>	515,430	2,530,761	Pacific Biosciences of California Inc. <sup>a,b</sup>	481,939	6,327,859
Luxoft Holding Inc. <sup>a</sup>	144,740	11,163,796	PAREXEL International Corp. <sup>a,b</sup>	435,800	29,686,696
MAXIMUS Inc.	520,478	29,276,888	PRA Health Sciences Inc. <sup>a,b</sup>	157,255	7,118,934
NeuStar Inc. Class A <sup>a,b</sup>	123,121	2,951,210	Sequenom Inc. <sup>a,b</sup>	928,944	1,523,468
Perficient Inc. <sup>a</sup>	191,160	3,272,659			78,476,984
PFSweb Inc. <sup>a,b</sup>	87,915	1,131,466			



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**Schedule of Investments (Unaudited) (Continued)****iSHARES® RUSSELL 2000 GROWTH ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>MACHINERY — 2.95%</b>			Titan International Inc.	20,987	\$ 82,689
Accuride Corp. <sup>a</sup>	279,889	\$ 464,616	TriMas Corp. <sup>a</sup>	21,937	409,125
Albany International Corp. Class A	30,365	1,109,841	Wabash National Corp. <sup>a,b</sup>	536,724	6,349,445
Altra Industrial Motion Corp.	167,969	4,212,663	Woodward Inc.	355,672	17,662,671
American Railcar Industries Inc. <sup>b</sup>	17,701	819,202	Xerium Technologies Inc. <sup>a</sup>	87,469	1,036,508
Blount International Inc. <sup>a,b</sup>	383,410	3,761,252			198,736,320
Blue Bird Corp. <sup>a</sup>	40,072	406,330	<b>MARINE — 0.20%</b>		
CLARCOR Inc.	373,305	18,545,792	Matson Inc.	315,598	13,453,943
Commercial Vehicle Group Inc. <sup>a</sup>	235,067	648,785			13,453,943
Douglas Dynamics Inc.	42,601	897,603	<b>MEDIA — 1.40%</b>		
EnPro Industries Inc.	108,092	4,738,753	AMC Entertainment Holdings Inc. Class A	12,088	290,112
FreightCar America Inc.	47,604	924,946	Carmike Cinemas Inc. <sup>a</sup>	9,931	227,817
Global Brass & Copper Holdings Inc.	153,400	3,267,420	Central European Media Enterprises		
Gorman-Rupp Co. (The)	34,204	914,273	Ltd. Class A <sup>a,b</sup>	421,546	1,133,959
Greenbrier Companies Inc. (The)	207,684	6,774,652	Crown Media Holdings Inc. Class A <sup>a,b</sup>	232,526	1,304,471
Harsco Corp.	636,760	5,017,669	Entravision Communications Corp. Class A	480,717	3,706,328
Hillenbrand Inc.	496,043	14,697,754	EW Scripps Co. (The) Class A	299,567	5,691,773
Hyster-Yale Materials Handling Inc.	20,961	1,099,404	Global Eagle Entertainment Inc. <sup>a,b</sup>	368,205	3,634,183
John Bean Technologies Corp.	230,510	11,486,313	Gray Television Inc. <sup>a,b</sup>	499,328	8,139,046
Kadant Inc.	13,947	566,388	Hemisphere Media Group Inc. <sup>a,b</sup>	5,871	86,597
Lindsay Corp. <sup>b</sup>	79,222	5,735,673	IMAX Corp. <sup>a,b</sup>	476,632	16,939,501
Lydall Inc. <sup>a</sup>	44,055	1,563,071	Journal Media Group Inc.	11,158	134,119
Meritor Inc. <sup>a</sup>	432,139	3,608,361	Loral Space & Communications Inc. <sup>a,b</sup>	103,393	4,209,129
Milacron Holdings Corp. <sup>a,b</sup>	47,185	590,284	MDC Partners Inc. Class A	94,529	2,053,170
Miller Industries Inc./TN	4,941	107,615	National CineMedia Inc.	119,260	1,873,575
Mueller Industries Inc.	304,747	8,258,644	New York Times Co. (The) Class A	219,892	2,950,951
Mueller Water Products Inc. Class A	1,273,727	10,954,052	Nexstar Broadcasting Group Inc. Class A	246,597	14,475,244
Navistar International Corp. <sup>a,b</sup>	23,700	209,508	Reading International Inc. Class A <sup>a</sup>	29,118	381,737
NN Inc.	212,558	3,388,175	Rentrak Corp. <sup>a</sup>	92,183	4,381,458
Omega Flex Inc.	21,864	721,731	SFX Entertainment Inc. <sup>a,b</sup>	161,400	30,682
Proto Labs Inc. <sup>a,b</sup>	184,445	11,747,302	Sinclair Broadcast Group Inc. Class A <sup>b</sup>	522,783	17,011,359
RBC Bearings Inc. <sup>a</sup>	184,589	11,922,603	Tribune Publishing Co.	114,582	1,056,446
Rexnord Corp. <sup>a</sup>	802,493	14,541,173	World Wrestling Entertainment Inc. Class A <sup>b</sup>	239,046	4,264,581
Standex International Corp.	74,279	6,176,299			93,976,238
Sun Hydraulics Corp.	180,597	5,730,343	<b>METALS &amp; MINING — 0.26%</b>		
Tennant Co.	134,863	7,587,392	Century Aluminum Co. <sup>a,b</sup>	24,244	107,158
			Ferroglobe PLC	512,627	5,510,740





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## Schedule of Investments (Unaudited) (Continued)

## iSHARES® RUSSELL 2000 GROWTH ETF

December 31, 2015

Security	Shares	Value	Security	Shares	Value
Handy & Harman Ltd. <sup>a</sup>	4,715	\$ 96,705	KapStone Paper and Packaging Corp.	671,939	\$15,179,102
Haynes International Inc.	6,408	235,110	Louisiana-Pacific Corp. <sup>a</sup>	1,034,078	18,623,745
Kaiser Aluminum Corp.	45,620	3,816,569	Neenah Paper Inc.	72,638	4,534,790
Olympic Steel Inc.	16,981	196,640	Schweitzer-Mauduit International Inc.	42,203	1,772,104
Real Industry Inc. <sup>a,b</sup>	122,469	983,426	Wausau Paper Corp.	303,918	3,109,081
Ryerson Holding Corp. <sup>a,b</sup>	15,454	72,170			61,398,993
Stillwater Mining Co. <sup>a,b</sup>	311,430	2,668,955			
SunCoke Energy Inc.	371,563	1,289,324	<b>PERSONAL PRODUCTS — 0.19%</b>		
Worthington Industries Inc.	88,734	2,674,443	Inter Parfums Inc.	54,323	1,293,974
		17,651,240	Medifast Inc.	85,709	2,603,839
<b>MULTILINE RETAIL — 0.61%</b>			Natural Health Trends Corp. <sup>b</sup>	61,779	2,071,450
Big Lots Inc.	390,915	15,065,864	Revlon Inc. Class A <sup>a,b</sup>	24,900	693,216
Burlington Stores Inc. <sup>a</sup>	533,796	22,899,848	Synutra International Inc. <sup>a,b</sup>	144,595	681,043
Ollie's Bargain Outlet Holdings Inc. <sup>a,b</sup>	59,735	1,016,092	USANA Health Sciences Inc. <sup>a,b</sup>	44,527	5,688,324
Tuesday Morning Corp. <sup>a,b</sup>	283,923	1,845,500			13,031,846
		40,827,304	<b>PHARMACEUTICALS — 3.56%</b>		
<b>OIL, GAS &amp; CONSUMABLE FUELS — 0.88%</b>			Aclaris Therapeutics Inc.	40,696	1,096,350
Carrizo Oil & Gas Inc. <sup>a,b</sup>	24,355	720,421	Aerie Pharmaceuticals Inc. <sup>a,b</sup>	161,312	3,927,947
Delek U.S. Holdings Inc.	252,104	6,201,758	Agile Therapeutics Inc. <sup>a</sup>	81,776	798,134
Energy Fuels Inc./Canada <sup>a,b</sup>	191,943	566,232	Alimera Sciences Inc. <sup>a,b</sup>	238,342	576,788
Erin Energy Corp. <sup>a,b</sup>	16,399	52,477	Amphastar Pharmaceuticals Inc. <sup>a,b</sup>	169,574	2,413,038
Evolution Petroleum Corp.	192,818	927,455	ANI Pharmaceuticals Inc. <sup>a,b</sup>	62,933	2,839,852
Gener8 Maritime Inc. <sup>a,b</sup>	6,700	63,315	Aratana Therapeutics Inc. <sup>a,b</sup>	213,806	1,193,037
Hallador Energy Co.	22,354	101,934	Assembly Biosciences Inc. <sup>a</sup>	105,332	791,043
Isramco Inc. <sup>a</sup>	6,955	621,151	BioDelivery Sciences International Inc. <sup>a,b</sup>	361,954	1,733,760
Matador Resources Co. <sup>a,b</sup>	342,749	6,776,148	Carbylan Therapeutics Inc. <sup>a,b</sup>	96,426	349,062
Panhandle Oil and Gas Inc. Class A	60,271	973,979	Catalent Inc. <sup>a,b</sup>	659,799	16,514,769
Par Pacific Holdings Inc. <sup>a,b</sup>	116,276	2,737,137	Cempra Inc. <sup>a,b</sup>	250,918	7,811,077
Parsley Energy Inc. Class A <sup>a,b</sup>	260,457	4,805,432	Collegium Pharmaceutical Inc. <sup>a,b</sup>	52,302	1,438,305
SemGroup Corp. Class A	347,827	10,038,287	Corcept Therapeutics Inc. <sup>a,b</sup>	498,068	2,480,379
Solazyme Inc. <sup>a,b</sup>	640,210	1,587,721	Corium International Inc. <sup>a,b</sup>	83,676	679,449
Synergy Resources Corp. <sup>a,b</sup>	87,768	747,783	Depomed Inc. <sup>a,b</sup>	455,589	8,259,829
Ultra Petroleum Corp. <sup>a,b</sup>	592,911	1,482,277	Dermira Inc. <sup>a</sup>	43,344	1,500,136
Uranium Energy Corp. <sup>a,b</sup>	782,412	829,357	DURECT Corp. <sup>a,b</sup>	879,697	1,944,130
Western Refining Inc.	561,737	20,009,072	Flex Pharma Inc. <sup>a,b</sup>	42,692	531,515
		59,241,936	Foamix Pharmaceuticals Ltd. <sup>a,b</sup>	176,989	1,435,381
<b>PAPER &amp; FOREST PRODUCTS — 0.91%</b>			Heska Corp. <sup>a</sup>	44,593	1,724,857
Boise Cascade Co. <sup>a</sup>	260,636	6,654,037	Impax Laboratories Inc. <sup>a</sup>	566,092	24,206,094
Clearwater Paper Corp. <sup>a</sup>	140,694	6,405,798	Intersect ENT Inc. <sup>a,b</sup>	131,030	2,948,175
Deltic Timber Corp.	86,977	5,120,336	Intra-Cellular Therapies Inc. <sup>a,b</sup>	210,304	11,312,252
			Lannett Co. Inc. <sup>a,b</sup>	210,222	8,434,107





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**Schedule of Investments (Unaudited) (Continued)****iSHARES® RUSSELL 2000 GROWTH ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Medicines Co. (The) <sup>a,b</sup>	52,875	\$ 1,974,352	GP Strategies Corp. <sup>a,b</sup>	104,623	\$ 2,627,083
MyoKardia Inc. <sup>a</sup>	44,265	648,925	Heidrick & Struggles International Inc.	7,464	203,170
Nektar Therapeutics <sup>a,b</sup>	1,037,234	17,477,393	Huron Consulting Group Inc. <sup>a,b</sup>	22,124	1,314,166
Neos Therapeutics Inc. <sup>a,b</sup>	38,530	551,750	Insperty Inc.	152,740	7,354,431
Ocular Therapeutix Inc. <sup>a,b</sup>	117,419	1,100,216	Kforce Inc.	195,078	4,931,572
Omeros Corp. <sup>a,b</sup>	279,045	4,389,378	Korn/Ferry International	217,008	7,200,325
Pacira Pharmaceuticals Inc./DE <sup>a,b</sup>	287,687	22,091,485	Mistras Group Inc. <sup>a</sup>	76,639	1,463,038
Paratek Pharmaceuticals Inc. <sup>a,b</sup>	95,381	1,809,378	On Assignment Inc. <sup>a</sup>	408,121	18,345,039
Pernix Therapeutics Holdings Inc. <sup>a,b</sup>	340,800	1,005,360	Resources Connection Inc.	54,555	891,429
Phibro Animal Health Corp.	138,503	4,173,095	RPX Corp. <sup>a</sup>	54,067	594,737
POZEN Inc. <sup>a</sup>	226,085	1,544,161	TriNet Group Inc. <sup>a,b</sup>	299,957	5,804,168
Prestige Brands Holdings Inc. <sup>a,b</sup>	412,935	21,257,894	TrueBlue Inc. <sup>a</sup>	330,437	8,512,057
Relypsa Inc. <sup>a,b</sup>	257,761	7,304,947	Volt Information Sciences Inc. <sup>a,b</sup>	47,792	389,027
Revance Therapeutics Inc. <sup>a,b</sup>	144,819	4,947,017	WageWorks Inc. <sup>a,b</sup>	283,001	12,839,755
Sagent Pharmaceuticals Inc. <sup>a</sup>	177,104	2,817,725			118,589,090
SciClone Pharmaceuticals Inc. <sup>a</sup>	393,929	3,624,147	<b>REAL ESTATE INVESTMENT TRUSTS (REITS) — 3.04%</b>		
Sucampo Pharmaceuticals Inc. Class A <sup>a,b</sup>	197,232	3,410,141	Alexander's Inc. <sup>b</sup>	15,462	5,939,109
Supernus Pharmaceuticals Inc. <sup>a,b</sup>	272,908	3,667,883	American Assets Trust Inc. <sup>b</sup>	261,218	10,017,710
Teligent Inc. <sup>a,b</sup>	329,701	2,934,339	CareTrust REIT Inc. <sup>b</sup>	378,693	4,146,688
Tetraphase Pharmaceuticals Inc. <sup>a,b</sup>	283,417	2,842,672	CoreSite Realty Corp.	191,685	10,872,373
TherapeuticsMD Inc. <sup>a,b</sup>	1,004,114	10,412,662	CubeSmart <sup>b</sup>	1,030,376	31,550,113
Theravance Inc. <sup>b</sup>	584,290	6,158,417	CyrusOne Inc. <sup>b</sup>	479,460	17,955,777
VIVUS Inc. <sup>a,b</sup>	812,422	828,670	DuPont Fabros Technology Inc. <sup>b</sup>	176,055	5,596,789
XenoPort Inc. <sup>a,b</sup>	470,550	2,583,319	Easterly Government Properties Inc.	107,210	1,841,868
Zogenix Inc. <sup>a,b</sup>	193,870	2,857,644	EastGroup Properties Inc. <sup>b</sup>	50,196	2,791,400
Zynerba Pharmaceuticals Inc. <sup>a,b</sup>	24,938	251,126	Equity One Inc.	50,060	1,359,129
		239,603,562	Inland Real Estate Corp.	219,762	2,333,872
<b>PROFESSIONAL SERVICES — 1.76%</b>			LTC Properties Inc.	16,741	722,207
Advisory Board Co. (The) <sup>a,b</sup>	334,707	16,604,814	National Health Investors Inc. <sup>b</sup>	101,535	6,180,436
Barrett Business Services Inc.	57,435	2,500,720	National Storage Affiliates Trust <sup>b</sup>	168,931	2,893,788
CEB Inc.	264,007	16,207,390	Potlatch Corp. <sup>b</sup>	233,193	7,051,756
Exponent Inc.	194,409	9,710,730	PS Business Parks Inc. <sup>b</sup>	15,819	1,383,055
Franklin Covey Co. <sup>a,b</sup>	10,059	168,388	QTS Realty Trust Inc. Class A <sup>b</sup>	210,311	9,487,129
FTI Consulting Inc. <sup>a,b</sup>	26,747	927,051	RLJ Lodging Trust <sup>b</sup>	383,009	8,284,485



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**Schedule of Investments (Unaudited) (Continued)****iSHARES® RUSSELL 2000 GROWTH ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Ryman Hospitality Properties Inc. <sup>b</sup>	343,152	\$ 17,720,369	<b>SEMICONDUCTORS &amp; SEMICONDUCTOR EQUIPMENT — 3.95%</b>		
Sabra Health Care REIT Inc. <sup>b</sup>	76,220	1,541,931	Advanced Energy Industries Inc. <sup>a</sup>	175,453	\$ 4,953,038
Saul Centers Inc. <sup>b</sup>	66,954	3,432,732	Advanced Micro Devices Inc. <sup>a,b</sup>	2,225,747	6,387,894
Sovran Self Storage Inc.	245,321	26,325,397	Ambarella Inc. <sup>a,b</sup>	246,964	13,765,773
Sun Communities Inc.	63,193	4,330,616	Applied Micro Circuits Corp. <sup>a,b</sup>	169,470	1,079,524
Universal Health Realty Income Trust <sup>b</sup>	86,129	4,307,311	Cabot Microelectronics Corp. <sup>a</sup>	164,860	7,217,571
Urban Edge Properties <sup>b</sup>	700,403	16,424,450	Cascade Microtech Inc. <sup>a</sup>	84,977	1,380,876
Urstadt Biddle Properties Inc. Class A	26,043	501,067	Cavium Inc. <sup>a,b</sup>	436,751	28,698,908
		204,991,557	CEVA Inc. <sup>a,b</sup>	78,787	1,840,464
<b>REAL ESTATE MANAGEMENT &amp; DEVELOPMENT — 0.12%</b>			Cirrus Logic Inc. <sup>a,b</sup>	500,054	14,766,595
Altisource Asset Management Corp. <sup>a</sup>	5,817	99,820	Entegris Inc. <sup>a,b</sup>	645,381	8,564,206
Altisource Portfolio Solutions SA <sup>a,b</sup>	103,965	2,891,267	Exar Corp. <sup>a</sup>	55,440	339,847
Consolidated-Tomoka Land Co.	10,367	546,444	FormFactor Inc. <sup>a</sup>	210,418	1,893,762
Kennedy-Wilson Holdings Inc.	68,144	1,640,907	Inphi Corp. <sup>a,b</sup>	302,123	8,163,363
Marcus & Millichap Inc. <sup>a,b</sup>	107,762	3,140,185	Integrated Device Technology Inc. <sup>a</sup>	1,171,995	30,882,068
		8,318,623	Lattice Semiconductor Corp. <sup>a,b</sup>	225,232	1,457,251
<b>ROAD &amp; RAIL — 0.64%</b>			M/A-COM Technology		
ArcBest Corp.	66,237	1,416,809	Solutions Holdings Inc. <sup>a,b</sup>	185,738	7,594,827
Celadon Group Inc.	151,025	1,493,637	Mattson Technology Inc. <sup>a</sup>	585,600	2,067,168
Covenant Transportation Group Inc. Class A <sup>a,b</sup>	86,796	1,639,577	MaxLinear Inc. Class A <sup>a,b</sup>	406,808	5,992,282
Heartland Express Inc. <sup>b</sup>	396,759	6,752,838	Microsemi Corp. <sup>a,b</sup>	751,684	24,497,382
Knight Transportation Inc.	495,347	12,002,258	Monolithic Power Systems Inc.	311,882	19,870,002
Marten Transport Ltd.	19,063	337,415	NVE Corp.	17,278	970,678
PAM Transportation Services Inc. <sup>a</sup>	23,916	659,842	PDF Solutions Inc. <sup>a</sup>	200,647	2,175,013
Roadrunner Transportation Systems Inc. <sup>a</sup>	87,381	824,003	PMC-Sierra Inc. <sup>a</sup>	479,096	5,567,096
Saia Inc. <sup>a,b</sup>	198,826	4,423,879	Power Integrations Inc.	154,354	7,506,235
Swift Transportation Co. <sup>a,b</sup>	697,579	9,640,542	Rambus Inc. <sup>a,b</sup>	914,721	10,601,616
Universal Truckload Services Inc.	42,584	597,879	Rudolph Technologies Inc. <sup>a,b</sup>	38,280	544,342
USA Truck Inc. <sup>a</sup>	28,220	492,439	Semtech Corp. <sup>a,b</sup>	179,432	3,394,853
Werner Enterprises Inc.	84,799	1,983,449	Silicon Laboratories Inc. <sup>a,b</sup>	238,766	11,589,702
YRC Worldwide Inc. <sup>a,b</sup>	50,430	715,097	Synaptics Inc. <sup>a,b</sup>	290,941	23,374,200
		42,979,664	Tessera Technologies Inc.	253,855	7,618,189
			Xcerra Corp. <sup>a,b</sup>	185,878	1,124,562
					265,879,287



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**Schedule of Investments (Unaudited) (Continued)****iSHARES® RUSSELL 2000 GROWTH ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>SOFTWARE — 8.24%</b>					
A10 Networks Inc. <sup>a,b</sup>	264,995	\$ 1,738,367	PROS Holdings Inc. <sup>a,b</sup>	189,746	\$ 4,371,748
ACI Worldwide Inc. <sup>a,b</sup>	922,060	19,732,084	QAD Inc. Class A	20,773	426,262
American Software Inc./GA Class A	33,251	338,495	Qlik Technologies Inc. <sup>a</sup>	721,426	22,840,347
Aspen Technology Inc. <sup>a,b</sup>	674,425	25,466,288	Qualys Inc. <sup>a,b</sup>	196,560	6,504,170
AVG Technologies NV <sup>a</sup>	323,373	6,483,629	Rapid7 Inc. <sup>a,b</sup>	48,327	731,188
Barracuda Networks Inc. <sup>a</sup>	64,492	1,204,711	RealPage Inc. <sup>a,b</sup>	415,869	9,336,259
Blackbaud Inc.	370,386	24,393,622	RingCentral Inc. Class A <sup>a</sup>	422,768	9,968,869
Bottomline Technologies de Inc. <sup>a</sup>	273,227	8,123,039	Rubicon Project Inc. (The) <sup>a,b</sup>	205,612	3,382,317
BroadSoft Inc. <sup>a,b</sup>	229,551	8,116,923	Sapiens International Corp. NV	145,736	1,486,507
Callidus Software Inc. <sup>a,b</sup>	436,359	8,103,187	Silver Spring Networks Inc. <sup>a,b</sup>	268,530	3,869,517
Code Rebel Corp. <sup>a,b</sup>	8,516	22,823	Synchronoss Technologies Inc. <sup>a,b</sup>	305,981	10,779,711
CommVault Systems Inc. <sup>a,b</sup>	356,861	14,042,480	Take-Two Interactive Software Inc. <sup>a,b</sup>	345,692	12,043,909
Digimarc Corp. <sup>a,b</sup>	55,271	2,017,944	Tango Inc. <sup>a,b</sup>	309,743	2,598,744
Digital Turbine Inc. <sup>a,b</sup>	410,714	546,250	TiVo Inc. <sup>a,b</sup>	766,323	6,613,368
Ebix Inc. <sup>b</sup>	212,077	6,954,005	TubeMogul Inc. <sup>a,b</sup>	121,989	1,659,050
Ellie Mae Inc. <sup>a,b</sup>	231,775	13,959,808	Tyler Technologies Inc. <sup>a</sup>	265,997	46,368,597
Epiq Systems Inc.	95,469	1,247,780	Varonis Systems Inc. <sup>a,b</sup>	70,152	1,318,858
Fair Isaac Corp.	245,265	23,099,058	VASCO Data Security International Inc. <sup>a,b</sup>	231,750	3,877,178
FleetMatics Group PLC <sup>a,b</sup>	301,527	15,314,556	Verint Systems Inc. <sup>a</sup>	457,724	18,565,285
Gigamon Inc. <sup>a,b</sup>	215,792	5,733,593	VirnetX Holding Corp. <sup>a,b</sup>	356,635	916,552
Globant SA <sup>a,b</sup>	121,734	4,566,242	Workiva Inc. <sup>a</sup>	57,482	1,009,959
Glu Mobile Inc. <sup>a,b</sup>	489,198	1,188,751	Xura Inc. <sup>a,b</sup>	180,678	4,441,065
Guidance Software Inc. <sup>a,b</sup>	151,489	911,964	Zendesk Inc. <sup>a,b</sup>	424,082	11,212,728
Guidewire Software Inc. <sup>a,b</sup>	554,319	33,347,831	Zix Corp. <sup>a,b</sup>	461,767	2,345,776
HubSpot Inc. <sup>a,b</sup>	148,808	8,379,379			554,928,673
Imperva Inc. <sup>a,b</sup>	209,143	13,240,843	<b>SPECIALTY RETAIL — 3.06%</b>		
Infoblox Inc. <sup>a,b</sup>	472,727	8,693,450	America's Car-Mart Inc./TX <sup>a,b</sup>	11,859	316,517
Interactive Intelligence Group Inc. <sup>a,b</sup>	137,128	4,308,562	American Eagle Outfitters Inc.	1,365,520	21,165,560
Jive Software Inc. <sup>a,b</sup>	364,092	1,485,495	Asbury Automotive Group Inc. <sup>a</sup>	200,657	13,532,308
Manhattan Associates Inc. <sup>a,b</sup>	582,866	38,568,243	Ascena Retail Group Inc. <sup>a,b</sup>	245,085	2,414,087
MicroStrategy Inc. Class A <sup>a,b</sup>	73,548	13,186,421	Boot Barn Holdings Inc. <sup>a,b</sup>	93,476	1,148,820
MobileIron Inc. <sup>a,b</sup>	304,327	1,098,620	Buckle Inc. (The) <sup>b</sup>	224,703	6,916,358
Model N Inc. <sup>a</sup>	163,705	1,826,948	Build-A-Bear Workshop Inc. <sup>a</sup>	7,331	89,731
Monotype Imaging Holdings Inc.	317,970	7,516,811	Caleres Inc.	30,455	816,803
Park City Group Inc. <sup>a,b</sup>	77,804	926,646	Cato Corp. (The) Class A	35,846	1,319,850
Paycom Software Inc. <sup>a,b</sup>	250,091	9,410,924	Chico's FAS Inc.	1,135,756	12,118,517
Paylocity Holding Corp. <sup>a,b</sup>	123,188	4,995,273	Children's Place Inc. (The)	43,339	2,392,313
Pegasystems Inc.	281,695	7,746,613	Citi Trends Inc.	7,076	150,365
Proofpoint Inc. <sup>a,b</sup>	311,076	20,223,051	Container Store Group Inc. (The) <sup>a,b</sup>	129,470	1,061,654
			Destination XL Group Inc. <sup>a,b</sup>	60,624	334,644



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**Schedule of Investments (Unaudited) (Continued)****iSHARES® RUSSELL 2000 GROWTH ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Express Inc. <sup>a,b</sup>	603,142	\$ 10,422,294	<b>TEXTILES, APPAREL &amp; LUXURY GOODS — 1.21%</b>		
Finish Line Inc. (The) Class A	100,704	1,820,728	Cherokee Inc. <sup>a</sup>	60,406	\$ 1,042,003
Five Below Inc. <sup>a,b</sup>	429,332	13,781,557	Columbia Sportswear Co.	158,690	7,737,724
Francesca's Holdings Corp. <sup>a</sup>	336,584	5,859,927	Crocs Inc. <sup>a,b</sup>	469,719	4,809,923
Group 1 Automotive Inc.	39,342	2,978,189	Culp Inc.	80,757	2,056,881
Hibbett Sports Inc. <sup>a,b</sup>	180,424	5,456,022	Deckers Outdoor Corp. <sup>a,b</sup>	147,697	6,971,298
Kirkland's Inc.	135,642	1,966,809	G-III Apparel Group Ltd. <sup>a,b</sup>	314,784	13,932,340
Lithia Motors Inc. Class A	179,762	19,175,213	Oxford Industries Inc.	115,992	7,402,609
MarineMax Inc. <sup>a</sup>	102,823	1,894,000	Sequential Brands Group Inc. <sup>a,b</sup>	223,468	1,767,632
Mattress Firm Holding Corp. <sup>a,b</sup>	162,803	7,265,898	Steven Madden Ltd. <sup>a,b</sup>	443,581	13,405,018
Men's Wearhouse Inc. (The)	382,835	5,620,018	Superior Uniform Group Inc.	58,270	989,425
Monro Muffler Brake Inc.	251,131	16,629,895	Tumi Holdings Inc. <sup>a,b</sup>	441,504	7,342,212
Outerwall Inc. <sup>b</sup>	136,778	4,997,868	Unifi Inc. <sup>a</sup>	6,854	192,940
Party City Holdco Inc. <sup>a,b</sup>	202,132	2,609,524	Vince Holding Corp. <sup>a,b</sup>	120,574	552,229
Pier 1 Imports Inc.	708,814	3,607,863	Wolverine World Wide Inc.	813,608	13,595,390
Restoration Hardware Holdings Inc. <sup>a,b</sup>	263,698	20,950,806			81,797,624
Select Comfort Corp. <sup>a,b</sup>	414,022	8,864,211	<b>THRIFTS &amp; MORTGAGE FINANCE — 0.63%</b>		
Sportsman's Warehouse Holdings Inc. <sup>a,b</sup>	57,190	737,751	Bofl Holding Inc. <sup>a,b</sup>	486,480	10,240,404
Tile Shop Holdings Inc. <sup>a,b</sup>	215,594	3,535,742	Essent Group Ltd. <sup>a</sup>	440,101	9,633,811
Vitamin Shoppe Inc. <sup>a</sup>	13,917	455,086	HomeStreet Inc. <sup>a</sup>	53,761	1,167,151
Winmark Corp.	17,379	1,616,421	IMPAC Mortgage Holdings Inc. <sup>a,b</sup>	61,752	1,111,536
Zumiez Inc. <sup>a,b</sup>	126,483	1,912,423	LendingTree Inc. <sup>a,b</sup>	49,511	4,420,342
		205,935,772	Meridian Bancorp. Inc.	62,647	883,323
<b>TECHNOLOGY HARDWARE, STORAGE &amp; PERIPHERALS — 0.97%</b>			MGIC Investment Corp. <sup>a,b</sup>	1,204,924	10,639,479
Avid Technology Inc. <sup>a,b</sup>	160,031	1,166,626	Stonegate Mortgage Corp. <sup>a,b</sup>	22,605	123,197
CPI Card Group Inc. <sup>a</sup>	104,921	1,118,458	United Financial Bancorp. Inc.	71,752	924,166
Cray Inc. <sup>a,b</sup>	322,319	10,459,252	Walker & Dunlop Inc. <sup>a,b</sup>	104,387	3,007,390
Diebold Inc.	511,309	15,385,288	WSFS Financial Corp.	12,612	408,124
Eastman Kodak Co. <sup>a,b</sup>	137,053	1,718,645			42,558,923
Electronics For Imaging Inc. <sup>a,b</sup>	369,787	17,283,844	<b>TOBACCO — 0.24%</b>		
Immersion Corp. <sup>a,b</sup>	223,357	2,604,343	Vector Group Ltd. <sup>b</sup>	676,621	15,961,489
Nimble Storage Inc. <sup>a</sup>	401,752	3,696,118			15,961,489
Pure Storage Inc. Class A <sup>a,b</sup>	145,569	2,266,509	<b>TRADING COMPANIES &amp; DISTRIBUTORS — 0.35%</b>		
Silicon Graphics International Corp. <sup>a,b</sup>	275,685	1,626,542	Applied Industrial Technologies Inc.	126,098	5,105,708
Super Micro Computer Inc. <sup>a,b</sup>	290,867	7,129,150	Beacon Roofing Supply Inc. <sup>a</sup>	97,703	4,023,410
Violin Memory Inc. <sup>a,b</sup>	711,137	640,094	BMC Stock Holdings Inc. <sup>a,b</sup>	296,210	4,961,517
		65,094,869	DXP Enterprises Inc. <sup>a,b</sup>	29,788	679,166



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Page 1 of 1

**Schedule of Investments (Unaudited) (Continued)****iSHARES® RUSSELL 2000 GROWTH ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Value</i>
H&E Equipment Services Inc.	248,050	\$ 4,335,914	
Kaman Corp.	17,428	711,237	
Lawson Products Inc./DE <sup>a</sup>	32,564	760,369	
Neff Corp. <sup>a,b</sup>	30,243	231,661	
Univar Inc. <sup>a,b</sup>	151,751	2,581,285	
		23,390,267	
<b>WATER UTILITIES — 0.02%</b>			
American States Water Co.	24,898	1,044,471	
York Water Co. (The)	8,729	217,701	
		1,262,172	
<b>WIRELESS TELECOMMUNICATION SERVICES — 0.12%</b>			
Boingo Wireless Inc. <sup>a,b</sup>	156,639	1,036,950	
Leap Wireless International Inc.	88,918	224,074	
Shenandoah Telecommunications Co.	164,805	7,094,855	
		8,355,879	
<b>TOTAL COMMON STOCKS</b>			
(Cost: \$7,324,078,441)		6,722,802,526	
<b>WARRANTS — 0.00%</b>			
<b>OIL, GAS &amp; CONSUMABLE FUELS — 0.00%</b>			
Magnum Hunter Resources Corp.			
(Expires 04/15/16) <sup>a,b</sup>	39,666	—	
		—	
<b>TOTAL WARRANTS</b>			
(Cost: \$0)		—	
<b>SHORT-TERM INVESTMENTS — 25.24%</b>			
<b>MONEY MARKET FUNDS — 25.24%</b>			
BlackRock Cash Funds: Institutional, SL Agency Shares 0.38% <sup>c,d,e</sup>	1,613,266,777	1,613,266,777	
BlackRock Cash Funds: Prime, SL Agency Shares 0.36% <sup>c,d,e</sup>	80,954,918	80,954,918	
BlackRock Cash Funds: Treasury, SL Agency Shares 0.18% <sup>c,d</sup>	4,570,843	4,570,843	
		1,698,792,538	
<b>TOTAL SHORT-TERM INVESTMENTS</b>			
(Cost: \$1,698,792,538)		1,698,792,538	
<b>TOTAL INVESTMENTS</b>			
<b>IN SECURITIES — 125.11%</b>			
(Cost: \$9,022,870,979)			\$ 8,421,595,064
<b>Other Assets, Less Liabilities — (25.11)%</b>			(1,690,277,218)
<b>NET ASSETS — 100.00%</b>			<u>\$ 6,731,317,846</u>

<sup>a</sup> Non-income earning security.<sup>b</sup> All or a portion of this security represents a security on loan. See Note 1.<sup>c</sup> Affiliated issuer. See Note 2.<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. See Note 1.



Schedule of Investments (Unaudited) (Continued)

iSHARES® RUSSELL 2000 GROWTH ETF  
December 31, 2015

Open futures contracts as of December 31, 2015 were as follows:

Issue	Number of Contracts		Expiration	Exchange	Notional Value	Unrealized Appreciation (Depreciation)
	Purchased	Sold				
Russell 2000 Mini	39		Mar. 2016	ICE Markets Equity	\$4,412,850	\$ (1,699)

See accompanying notes to schedules of investments.



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Page 1 of 1

**Schedule of Investments (Unaudited)****iSHARES® RUSSELL 2000 VALUE ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>COMMON STOCKS — 99.60%</b>					
<b>AEROSPACE &amp; DEFENSE — 2.10%</b>					
AAR Corp.	248,338	\$ 6,528,806	Federal-Mogul Holdings Corp. <sup>a,b</sup>	220,069	\$ 1,507,473
Aerojet Rocketdyne Holdings Inc. <sup>a,b</sup>	234,477	3,671,909	Horizon Global Corp. <sup>a</sup>	116,990	1,213,186
Aerovironment Inc. <sup>a,b</sup>	137,342	4,047,469	Metaldyne Performance Group Inc.	35,657	653,949
American Science & Engineering Inc.	51,589	2,134,753	Modine Manufacturing Co. <sup>a</sup>	332,940	3,013,107
Cubic Corp.	152,079	7,185,733	Motorcar Parts of America Inc. <sup>a</sup>	10,028	339,047
Curtiss-Wright Corp.	314,973	21,575,650	Standard Motor Products Inc.	140,266	5,337,121
DigitalGlobe Inc. <sup>a,b</sup>	507,404	7,945,947	Strattec Security Corp.	20,874	1,179,172
Ducommun Inc. <sup>a</sup>	77,412	1,255,623	Superior Industries International Inc.	165,897	3,055,823
Engility Holdings Inc.	126,222	4,099,690	Tower International Inc.	66,038	1,886,706
Esterline Technologies Corp. <sup>a</sup>	207,111	16,775,991			45,573,852
Keyw Holding Corp. (The) <sup>a,b</sup>	230,565	1,388,001	<b>AUTOMOBILES — 0.01%</b>		
KLX Inc. <sup>a</sup>	369,579	11,379,337	Winnebago Industries Inc.	17,987	357,941
Kratos Defense & Security Solutions Inc. <sup>a,b</sup>	312,508	1,281,283			357,941
Moog Inc. Class A <sup>a,b</sup>	233,584	14,155,190	<b>BANKS — 17.38%</b>		
National Presto Industries Inc.	34,366	2,847,567	1st Source Corp.	115,692	3,571,412
Sparton Corp. <sup>a</sup>	29,330	586,307	Access National Corp.	51,412	1,051,890
Teledyne Technologies Inc. <sup>a</sup>	184,051	16,325,324	Allegiance Bancshares Inc. <sup>a,b</sup>	21,005	496,768
Vectrus Inc. <sup>a</sup>	5,181	108,231	American National Bankshares Inc.	60,187	1,541,389
		123,292,811	Ameris Bancorp.	224,911	7,644,725
<b>AIR FREIGHT &amp; LOGISTICS — 0.32%</b>			Ames National Corp.	65,238	1,584,631
Air Transport Services Group Inc. <sup>a</sup>	372,391	3,753,701	Arrow Financial Corp.	77,327	2,100,975
Atlas Air Worldwide Holdings Inc. <sup>a,b</sup>	176,204	7,284,274	Banc of California Inc.	256,172	3,745,235
Hub Group Inc. Class A <sup>a</sup>	22,343	736,202	BancFirst Corp.	51,591	3,024,264
Radiant Logistics Inc. <sup>a,b</sup>	13,161	45,142	Banco Latinoamericano de Comercio Exterior SA		
UTi Worldwide Inc. <sup>a</sup>	646,937	4,547,967	Class E	210,550	5,459,561
XPO Logistics Inc. <sup>a,b</sup>	89,464	2,437,894	Bancorp. Inc. (The) <sup>a,b</sup>	232,597	1,481,643
		18,805,180	BancorpSouth Inc.	676,800	16,236,432
<b>AIRLINES — 0.15%</b>			Bank of Marin Bancorp.	41,174	2,198,692
Republic Airways Holdings Inc. <sup>a</sup>	351,373	1,380,896	Banner Corp.	146,345	6,711,382
SkyWest Inc.	361,608	6,877,784	Bar Harbor Bankshares	41,982	1,445,020
Virgin America Inc. <sup>a,b</sup>	11,146	401,367	BBCN Bancorp. Inc.	557,982	9,608,450
		8,660,047	Berkshire Hills Bancorp. Inc.	206,487	6,010,837
<b>AUTO COMPONENTS — 0.78%</b>			Blue Hills Bancorp. Inc.	198,789	3,043,460
Cooper Tire & Rubber Co.	358,822	13,581,413	BNC Bancorp.	180,995	4,593,653
Cooper-Standard Holding Inc. <sup>a,b</sup>	88,567	6,871,913	Boston Private Financial Holdings Inc.	579,975	6,576,916
Dana Holding Corp.	502,532	6,934,942	Bridge Bancorp. Inc.	105,535	3,211,430
			Bryn Mawr Bank Corp.	126,380	3,629,634
			C1 Financial Inc. <sup>a</sup>	42,410	1,026,746
			Camden National Corp.	53,089	2,340,694





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**Schedule of Investments (Unaudited) (Continued)****iSHARES® RUSSELL 2000 VALUE ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Capital Bank Financial Corp. Class A <sup>b</sup>	148,740	\$ 4,756,705	First Commonwealth Financial Corp.	622,458	\$ 5,645,694
Capital City Bank Group Inc.	74,180	1,138,663	First Community Bancshares Inc./VA	116,291	2,166,501
Cardinal Financial Corp.	211,373	4,808,736	First Connecticut Bancorp. Inc./Farmington CT	110,636	1,926,173
Cascade Bancorp. <sup>a</sup>	213,200	1,294,124	First Financial Bancorp.	434,150	7,845,090
Cathay General Bancorp.	560,159	17,549,781	First Financial Bankshares Inc. <sup>b</sup>	188,236	5,679,080
CenterState Banks Inc.	320,609	5,017,531	First Financial Corp./IN	76,252	2,590,280
Central Pacific Financial Corp.	163,327	3,596,461	First Interstate BancSystem Inc.	137,551	3,998,608
Century Bancorp. Inc./MA Class A	23,977	1,042,040	First Merchants Corp.	263,784	6,705,389
Chemical Financial Corp.	237,366	8,134,533	First Midwest Bancorp. Inc./IL	546,843	10,078,316
Citizens & Northern Corp.	84,152	1,767,192	First NBC Bank Holding Co. <sup>a</sup>	107,365	4,014,377
City Holding Co. <sup>b</sup>	106,779	4,873,394	First of Long Island Corp. (The)	84,388	2,531,640
CNB Financial Corp./PA	99,362	1,791,497	FirstMerit Corp.	1,161,941	21,670,200
CoBiz Financial Inc.	256,772	3,445,880	Flushing Financial Corp.	206,489	4,468,422
Columbia Banking System Inc.	404,508	13,150,555	FNB Corp./PA	1,224,615	16,336,364
Community Bank System Inc.	299,779	11,973,173	Franklin Financial Network Inc. <sup>a,b</sup>	38,728	1,215,285
Community Trust Bancorp. Inc.	108,007	3,775,925	Fulton Financial Corp.	1,238,614	16,114,368
CommunityOne Bancorp. <sup>a,b</sup>	88,603	1,193,482	German American Bancorp. Inc.	91,456	3,047,314
ConnectOne Bancorp. Inc.	211,648	3,955,701	Glacier Bancorp. Inc.	529,552	14,049,015
CU Bancorp. <sup>a,b</sup>	117,112	2,969,960	Great Southern Bancorp. Inc.	73,970	3,347,882
Customers Bancorp. Inc. <sup>a,b</sup>	187,693	5,109,003	Great Western Bancorp. Inc.	289,509	8,401,551
CVB Financial Corp.	745,050	12,606,246	Green Bancorp. Inc. <sup>a</sup>	99,011	1,037,635
Eagle Bancorp. Inc. <sup>a,b</sup>	52,146	2,631,809	Guaranty Bancorp.	102,222	1,690,752
Enterprise Bancorp. Inc./MA	52,595	1,201,796	Hampton Roads Bankshares Inc. <sup>a,b</sup>	255,182	469,535
Enterprise Financial Services Corp.	140,327	3,978,270	Hancock Holding Co.	545,098	13,720,117
Equity Bancshares Inc. Class A <sup>a</sup>	15,675	366,638	Hanmi Financial Corp.	223,438	5,299,949
Farmers Capital Bank Corp. <sup>a</sup>	52,646	1,427,233	Heartland Financial USA Inc.	132,854	4,166,301
FCB Financial Holdings Inc. Class A <sup>a</sup>	196,118	7,019,063	Heritage Commerce Corp.	167,936	2,008,515
Fidelity Southern Corp.	122,080	2,723,605	Heritage Financial Corp./WA	213,003	4,012,977
Financial Institutions Inc.	97,773	2,737,644	Heritage Oaks Bancorp.	168,197	1,347,258
First Bancorp. Inc./ME	75,452	1,544,502	Hilltop Holdings Inc. <sup>a,b</sup>	345,680	6,643,970
First BanCorp./Puerto Rico <sup>a</sup>	830,104	2,697,838	Home BancShares Inc./AR	73,939	2,996,008
First Bancorp./Southern Pines NC	136,190	2,552,201	HomeTrust Bancshares Inc. <sup>a</sup>	133,897	2,711,414
First Busey Corp.	170,127	3,509,720	Horizon Bancorp./IN	79,000	2,208,840
First Business Financial Services Inc.	62,439	1,561,599	IBERIABANK Corp.	267,685	14,741,413
First Citizens BancShares Inc./NC Class A	54,029	13,948,667	Independent Bank Corp./MI	160,198	2,439,816
			Independent Bank Corp./Rockland MA	183,733	8,547,259
			Independent Bank Group Inc.	67,396	2,156,672



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Page 1 of 1

**Schedule of Investments (Unaudited) (Continued)****iSHARES® RUSSELL 2000 VALUE ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
International Bancshares Corp.	379,502	\$ 9,753,201	Prosperity Bancshares Inc.	490,888	\$23,493,900
Investors Bancorp. Inc.	2,443,826	30,401,195	QCR Holdings Inc.	81,743	1,985,537
Lakeland Bancorp. Inc.	261,532	3,083,462	Renasant Corp.	261,557	9,000,176
Lakeland Financial Corp.	116,442	5,428,526	Republic Bancorp. Inc./KY Class A	68,551	1,810,432
LegacyTexas Financial Group Inc.	332,439	8,317,624	S&T Bancorp. Inc.	245,230	7,557,989
Live Oak Bancshares Inc. <sup>b</sup>	33,175	471,085	Sandy Spring Bancorp. Inc.	173,026	4,664,781
MainSource Financial Group Inc.	152,206	3,482,473	Seacoast Banking Corp. of Florida <sup>a</sup>	165,788	2,483,504
MB Financial Inc.	526,597	17,045,945	ServisFirst Bancshares Inc. <sup>b</sup>	156,276	7,427,798
Mercantile Bank Corp.	116,582	2,860,922	Sierra Bancorp.	81,459	1,437,751
Merchants Bancshares Inc./VT	34,327	1,080,957	Simmons First National Corp. Class A	209,350	10,752,216
Metro Bancorp. Inc.	84,318	2,645,899	South State Corp.	160,138	11,521,929
MidWestOne Financial Group Inc.	55,109	1,675,865	Southside Bancshares Inc.	177,542	4,264,559
National Bank Holdings Corp. Class A	211,666	4,523,302	Southwest Bancorp. Inc.	131,297	2,295,072
National Bankshares Inc.	47,980	1,705,209	State Bank Financial Corp.	250,443	5,266,816
National Commerce Corp. <sup>a</sup>	42,797	1,072,065	Sterling Bancorp./DE	839,908	13,623,308
National Penn Bancshares Inc.	982,432	12,113,387	Stock Yards Bancorp. Inc.	104,189	3,937,302
NBT Bancorp. Inc.	309,714	8,634,826	Stonegate Bank	77,663	2,552,006
NewBridge Bancorp.	249,561	3,039,653	Suffolk Bancorp.	80,954	2,295,046
OFG Bancorp.	316,264	2,315,052	Sun Bancorp. Inc./NJ <sup>a,b</sup>	67,568	1,394,604
Old National Bancorp./IN	818,714	11,101,762	Talmer Bancorp. Inc. Class A	358,038	6,484,068
Old Second Bancorp. Inc. <sup>a</sup>	204,072	1,599,924	Texas Capital Bancshares Inc. <sup>a,b</sup>	298,137	14,733,931
Opus Bank	72,553	2,682,284	Tompkins Financial Corp.	104,561	5,872,146
Pacific Continental Corp.	134,639	2,003,428	TowneBank/Portsmouth VA	318,304	6,643,004
Pacific Premier Bancorp. Inc. <sup>a,b</sup>	152,227	3,234,824	TriCo Bancshares	159,909	4,387,903
Park National Corp.	91,822	8,308,055	Tristate Capital Holdings Inc. <sup>a,b</sup>	146,750	2,053,033
Park Sterling Corp.	310,471	2,272,648	Triumph Bancorp. Inc. <sup>a,b</sup>	104,539	1,724,894
Peapack Gladstone Financial Corp.	106,853	2,203,309	Trustmark Corp.	472,850	10,894,464
Penns Woods Bancorp. Inc.	33,025	1,402,242	UMB Financial Corp.	276,045	12,849,895
People's Utah Bancorp.	19,885	342,221	Umpqua Holdings Corp.	1,545,674	24,576,217
Peoples Bancorp. Inc./OH	128,149	2,414,327	Union Bankshares Corp.	317,642	8,017,284
Peoples Financial Services Corp.	52,083	1,983,321	United Bankshares Inc./WV	486,793	18,006,473
Pinnacle Financial Partners Inc.	232,605	11,946,593	United Community Banks Inc./GA	375,677	7,321,945
Preferred Bank/Los Angeles CA	82,938	2,738,613	Univest Corp. of Pennsylvania	137,060	2,859,072
PrivateBancorp. Inc.	550,943	22,599,682	Valley National Bancorp.	1,630,028	16,055,776



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## Schedule of Investments (Unaudited) (Continued)

### iSHARES® RUSSELL 2000 VALUE ETF

December 31, 2015

Security	Shares	Value	Security	Shares	Value
Washington Trust Bancorp. Inc.	104,312	\$ 4,122,410	<b>BIOTECHNOLOGY — 0.59%</b>		
Webster Financial Corp.	636,212	23,660,724	Ignyta Inc. <sup>a</sup>	60,353	\$ 808,730
WesBanco Inc.	268,618	8,063,912	Immunomedics Inc. <sup>a,b</sup>	54,305	166,716
West Bancorp. Inc.	110,662	2,185,575	Inovio Pharmaceuticals Inc. <sup>a,b</sup>	50,708	340,758
Westamerica Bancorp. <sup>b</sup>	179,691	8,400,554	Lexicon Pharmaceuticals Inc. <sup>a,b</sup>	175,331	2,333,656
Western Alliance Bancorp. <sup>a,b</sup>	294,316	10,554,172	Loxo Oncology Inc. <sup>a,b</sup>	64,104	1,823,759
Wilshire Bancorp. Inc.	493,885	5,704,372	Merrimack Pharmaceuticals Inc. <sup>a,b</sup>	42,067	332,329
Wintrust Financial Corp.	332,421	16,129,067	NantKwest Inc. <sup>a,b</sup>	4,789	82,993
Yadkin Financial Corp.	178,041	4,481,292	Natera Inc. <sup>a,b</sup>	7,206	77,825
		1,018,247,776	Navidea Biopharmaceuticals Inc. <sup>a,b</sup>	212,870	283,117
<b>BEVERAGES — 0.02%</b>			Nivalis Therapeutics Inc. <sup>a,b</sup>	3,616	27,988
Coca-Cola Bottling Co. Consolidated	2,965	541,142	Ocata Therapeutics Inc. <sup>a</sup>	36,607	308,231
Craft Brew Alliance Inc. <sup>a,b</sup>	49,269	412,382	Osiris Therapeutics Inc. <sup>b</sup>	12,539	130,155
National Beverage Corp. <sup>a,b</sup>	5,311	241,332	PDL BioPharma Inc.	1,158,364	4,100,608
		1,194,856	Peregrine Pharmaceuticals Inc. <sup>a,b</sup>	91,692	107,280
<b>BIOTECHNOLOGY — 0.59%</b>			REGENXBIO Inc. <sup>a</sup>	5,291	87,831
ACADIA Pharmaceuticals Inc. <sup>a,b</sup>	42,271	1,506,961	Rigel Pharmaceuticals Inc. <sup>a,b</sup>	135,653	411,029
Acorda Therapeutics Inc. <sup>a,b</sup>	26,749	1,144,322	Seres Therapeutics Inc. <sup>a,b</sup>	6,167	216,400
Adamas Pharmaceuticals Inc. <sup>a,b</sup>	72,696	2,058,751	Spectrum Pharmaceuticals Inc. <sup>a,b</sup>	352,616	2,126,274
Agenus Inc. <sup>a,b</sup>	106,955	485,576	Stemline Therapeutics Inc. <sup>a</sup>	92,015	580,615
Aimmune Therapeutics Inc. <sup>a,b</sup>	7,983	147,286	Threshold Pharmaceuticals Inc. <sup>a</sup>	21,706	10,417
Akebia Therapeutics Inc. <sup>a,b</sup>	181,972	2,351,078	Tokai Pharmaceuticals Inc. <sup>a,b</sup>	40,781	355,610
Array BioPharma Inc. <sup>a,b</sup>	179,097	755,789	Vanda Pharmaceuticals Inc. <sup>a</sup>	59,931	557,958
Arrowhead Research Corp. <sup>a,b</sup>	188,760	1,160,874	Verastem Inc. <sup>a</sup>	194,686	362,116
Axovant Sciences Ltd. <sup>a,b</sup>	10,168	183,329	Versartis Inc. <sup>a,b</sup>	144,077	1,785,114
BioCryst Pharmaceuticals Inc. <sup>a,b</sup>	97,594	1,007,170	Voyager Therapeutics Inc. <sup>a</sup>	4,201	92,002
Calithera Biosciences Inc. <sup>a,b</sup>	79,666	610,242	vTv Therapeutics Inc. Class A <sup>a,b</sup>	4,393	29,916
Catabasis Pharmaceuticals Inc. <sup>a,b</sup>	3,258	25,836	XOMA Corp. <sup>a,b</sup>	106,910	142,190
Celldex Therapeutics Inc. <sup>a,b</sup>	62,496	979,937			34,846,435
Chiasma Inc. <sup>a,b</sup>	5,254	102,821	<b>BUILDING PRODUCTS — 0.55%</b>		
Cytokines Inc. <sup>a,b</sup>	115,948	1,212,816	Gibraltar Industries Inc. <sup>a</sup>	217,621	5,536,278
CytomX Therapeutics Inc. <sup>a</sup>	5,599	116,851	Griffon Corp.	173,202	3,082,996
Dimension Therapeutics Inc. <sup>b</sup>	4,089	46,124	Insteel Industries Inc.	10,716	224,179
Edge Therapeutics Inc. <sup>a,b</sup>	6,142	76,775	Quanex Building Products Corp.	218,273	4,550,992
Emergent BioSolutions Inc. <sup>a</sup>	63,658	2,546,957	Simpson Manufacturing Co. Inc.	271,199	9,261,446
Geron Corp. <sup>a,b</sup>	59,970	290,255	Universal Forest Products Inc.	141,125	9,648,716
Global Blood Therapeutics Inc. <sup>a,b</sup>	4,961	160,389			32,304,607
Idera Pharmaceuticals Inc. <sup>a,b</sup>	63,003	194,679			



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Page 1 of 1

**Schedule of Investments (Unaudited) (Continued)****iSHARES® RUSSELL 2000 VALUE ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>CAPITAL MARKETS — 1.11%</b>					
6D Global Technologies Inc. <sup>a,b</sup>	70,423	\$ 204,931	Sensient Technologies Corp.	116,908	\$ 7,344,161
Arlington Asset Investment Corp. Class A <sup>b</sup>	160,451	2,122,767	Stepan Co.	69,390	3,447,989
Calamos Asset Management Inc. Class A	126,266	1,222,255	Tredegar Corp.	135,003	1,838,741
Cowen Group Inc. Class A <sup>a,b</sup>	744,389	2,851,010	Tronox Ltd. Class A	446,488	1,745,768
Houlihan Lokey Inc.	55,525	1,455,310	Valhi Inc.	69,564	93,216
INTL FCStone Inc. <sup>a</sup>	79,212	2,650,434			74,736,070
Investment Technology Group Inc.	196,984	3,352,668	<b>COMMERCIAL SERVICES &amp; SUPPLIES — 2.03%</b>		
Janus Capital Group Inc.	943,005	13,286,940	ABM Industries Inc.	391,866	11,156,425
KCG Holdings Inc. Class A <sup>a,b</sup>	210,235	2,587,993	ACCO Brands Corp. <sup>a,b</sup>	768,979	5,482,820
Ladenburg Thalmann Financial Services Inc. <sup>a,b</sup>	657,095	1,813,582	Brady Corp. Class A	336,349	7,729,300
Moelis & Co. Class A	14,069	410,533	Casella Waste Systems Inc. Class A <sup>a</sup>	231,451	1,384,077
Oppenheimer Holdings Inc. Class A	71,474	1,242,218	CECO Environmental Corp.	160,946	1,236,065
Piper Jaffray Companies <sup>a,b</sup>	107,108	4,327,163	Civeo Corp.	758,133	1,076,549
RCS Capital Corp. Class A <sup>a,b</sup>	343,545	104,609	Deluxe Corp.	158,324	8,634,991
Safeguard Scientifics Inc. <sup>a,b</sup>	142,852	2,072,783	Ennis Inc.	182,119	3,505,791
Stifel Financial Corp. <sup>a</sup>	475,783	20,154,168	Essendant Inc.	268,823	8,739,436
Virtus Investment Partners Inc.	45,422	5,335,268	G&K Services Inc. Class A	39,174	2,464,045
		65,194,632	Heritage-Crystal Clean Inc. <sup>a</sup>	81,188	860,593
<b>CHEMICALS — 1.28%</b>			InnerWorkings Inc. <sup>a,b</sup>	154,743	1,160,573
A Schulman Inc.	20,776	636,577	Kimball International Inc. Class B	153,035	1,495,152
American Vanguard Corp.	182,371	2,555,018	Matthews International Corp. Class A	219,012	11,706,191
Axiall Corp.	490,470	7,553,238	McGrath RentCorp	168,425	4,242,626
Calgon Carbon Corp.	202,391	3,491,245	Mobile Mini Inc.	290,903	9,055,810
Chase Corp.	5,304	216,032	MSA Safety Inc.	74,606	3,243,123
Flotek Industries Inc. <sup>a,b</sup>	379,626	4,342,921	NL Industries Inc. <sup>a</sup>	50,785	154,386
FutureFuel Corp.	170,398	2,300,373	Quad/Graphics Inc.	198,564	1,846,645
Hawkins Inc.	59,906	2,142,838	SP Plus Corp. <sup>a</sup>	7,437	177,744
Innophos Holdings Inc.	138,975	4,027,495	Tetra Tech Inc.	422,045	10,981,611
Innospec Inc.	169,521	9,206,685	TRC Companies Inc. <sup>a,b</sup>	120,741	1,116,854
Intrepid Potash Inc. <sup>a,b</sup>	387,532	1,143,219	UniFirst Corp./MA	104,029	10,839,822
Kraton Performance Polymers Inc. <sup>a,b</sup>	219,878	3,652,174	Viad Corp.	140,974	3,979,696
Kronos Worldwide Inc.	146,730	827,557	West Corp.	315,371	6,802,552
LSB Industries Inc. <sup>a,b</sup>	85,962	623,224			119,072,877
Minerals Technologies Inc.	14,885	682,626	<b>COMMUNICATIONS EQUIPMENT — 1.29%</b>		
Olin Corp.	642,076	11,082,232	ADTRAN Inc.	351,461	6,052,158
OMNOVA Solutions Inc. <sup>a</sup>	135,420	830,125	Applied Optoelectronics Inc. <sup>a,b</sup>	24,826	426,014
Quaker Chemical Corp.	27,382	2,115,533	Bel Fuse Inc. Class B	71,442	1,235,232
Rayonier Advanced Materials Inc.	289,794	2,837,083			



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**Schedule of Investments (Unaudited) (Continued)****iSHARES® RUSSELL 2000 VALUE ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Black Box Corp.	105,979	\$ 1,009,980	Ezcorp Inc. Class A <sup>a,b</sup>	372,396	\$ 1,858,256
Calix Inc. <sup>a</sup>	308,244	2,425,880	First Cash Financial Services Inc. <sup>a,b</sup>	15,521	580,951
Comtech Telecommunications Corp.	114,097	2,292,209	Green Dot Corp. Class A <sup>a,b</sup>	322,478	5,295,089
Digi International Inc. <sup>a</sup>	176,679	2,010,607	JG Wentworth Co. (The) Class A <sup>a,b</sup>	102,611	184,700
EMCORE Corp. <sup>a,b</sup>	140,399	860,646	Nelnet Inc. Class A	167,307	5,616,496
Extreme Networks Inc. <sup>a,b</sup>	643,968	2,627,389	Regional Management Corp. <sup>a</sup>	68,314	1,056,817
Finisar Corp. <sup>a,b</sup>	730,514	10,621,673	World Acceptance Corp. <sup>a,b</sup>	17,748	658,451
Harmonic Inc. <sup>a,b</sup>	527,056	2,145,118			25,078,413
InterDigital Inc./PA	26,130	1,281,415			
Ixia <sup>a,b</sup>	42,709	530,873			
KVH Industries Inc. <sup>a,b</sup>	21,892	206,223			
NETGEAR Inc. <sup>a</sup>	224,922	9,426,481			
NetScout Systems Inc. <sup>a</sup>	308,741	9,478,349			
Novatel Wireless Inc. <sup>a,b</sup>	38,380	64,095			
Oclaro Inc. <sup>a,b</sup>	697,768	2,428,233			
Polycom Inc. <sup>a,b</sup>	947,027	11,923,070			
ShoreTel Inc. <sup>a,b</sup>	353,382	3,127,431			
Sonus Networks Inc. <sup>a,b</sup>	344,142	2,453,732			
Ubiquiti Networks Inc. <sup>a,b</sup>	13,914	440,935			
ViaSat Inc. <sup>a,b</sup>	44,345	2,705,488			
		75,773,231			
<b>CONSTRUCTION &amp; ENGINEERING — 1.03%</b>			<b>CONTAINERS &amp; PACKAGING — 0.34%</b>		
Aegion Corp. <sup>a</sup>	257,150	4,965,566	Berry Plastics Group Inc. <sup>a</sup>	339,097	12,268,529
Ameren Inc. Class A <sup>a</sup>	138,435	865,219	Greif Inc. Class A	216,137	6,659,181
Argan Inc.	10,439	338,224	Multi Packaging Solutions International Ltd. <sup>a</sup>	45,591	791,004
Comfort Systems USA Inc.	15,428	438,464			19,718,714
EMCOR Group Inc.	439,376	21,107,623			
Furmanite Corp. <sup>a</sup>	42,263	281,472			
Granite Construction Inc.	275,920	11,839,727			
Great Lakes Dredge & Dock Corp. <sup>a</sup>	380,087	1,505,144			
HC2 Holdings Inc. <sup>a,b</sup>	55,153	291,759			
MasTec Inc. <sup>a,b</sup>	467,416	8,123,690			
MYR Group Inc. <sup>a</sup>	146,994	3,029,546			
Northwest Pipe Co. <sup>a,b</sup>	65,935	737,813			
Orion Marine Group Inc. <sup>a</sup>	192,904	804,410			
Primoris Services Corp.	86,443	1,904,339			
Tutor Perini Corp. <sup>a,b</sup>	263,077	4,403,909			
		60,636,905			
<b>CONSTRUCTION MATERIALS — 0.01%</b>			<b>DISTRIBUTORS — 0.14%</b>		
U.S. Lime & Minerals Inc.	13,059	717,723	Core-Mark Holding Co. Inc.	77,841	6,378,292
		717,723	Fenix Parts Inc. <sup>a,b</sup>	36,390	247,088
<b>CONSUMER FINANCE — 0.43%</b>			VOXX International Corp. <sup>a</sup>	128,495	675,884
Cash America International Inc.	179,077	5,363,356	Weyco Group Inc.	42,882	1,147,522
Encore Capital Group Inc. <sup>a,b</sup>	148,498	4,318,322			8,448,786
Enova International Inc. <sup>a</sup>	22,084	145,975			
			<b>DIVERSIFIED CONSUMER SERVICES — 0.96%</b>		
			American Public Education Inc. <sup>a,b</sup>	115,050	2,141,080
			Apollo Education Group Inc. <sup>a,b</sup>	664,837	5,099,300
			Ascent Capital Group Inc. Class A <sup>a,b</sup>	95,742	1,600,806
			Bridgepoint Education Inc. <sup>a</sup>	115,237	876,954
			Cambium Learning Group Inc. <sup>a,b</sup>	95,915	465,188
			Career Education Corp. <sup>a</sup>	488,789	1,774,304
			Carriage Services Inc.	87,489	2,108,485
			Chegg Inc. <sup>a,b</sup>	333,088	2,241,682
			DeVry Education Group Inc. <sup>b</sup>	446,863	11,310,103
			Houghton Mifflin Harcourt Co. <sup>a,b</sup>	891,476	19,416,347
			K12 Inc. <sup>a</sup>	235,205	2,069,804
			Regis Corp. <sup>a,b</sup>	254,006	3,594,185
			Strayer Education Inc. <sup>a</sup>	45,502	2,735,580
			Universal Technical Institute Inc.	145,887	679,833
			Weight Watchers International Inc. <sup>a,b</sup>	16,635	379,278
					56,492,929
			<b>DIVERSIFIED FINANCIAL SERVICES — 0.24%</b>		
			FNFV Group <sup>a</sup>	563,146	6,324,129
			GAIN Capital Holdings Inc.	191,642	1,554,217
			Marlin Business Services Corp.	63,476	1,019,424
			NewStar Financial Inc. <sup>a,b</sup>	166,663	1,496,634
			PICO Holdings Inc. <sup>a,b</sup>	159,159	1,642,521
			Resource America Inc. Class A	93,398	572,530
			Tiptree Financial Inc. <sup>b</sup>	210,315	1,291,334
					13,900,789



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**Schedule of Investments (Unaudited) (Continued)****iSHARES® RUSSELL 2000 VALUE ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>DIVERSIFIED TELECOMMUNICATION SERVICES — 0.78%</b>					
8x8 Inc. <sup>a,b</sup>	400,539	4,586,172	Plug Power Inc. <sup>a,b</sup>	484,643	\$ 1,022,596
Atlantic Tele-Network Inc.	72,216	5,649,458	Powell Industries Inc.	65,732	1,711,004
Cincinnati Bell Inc. <sup>a</sup>	1,475,243	5,310,875	PowerSecure International Inc. <sup>a,b</sup>	127,115	1,913,081
Consolidated Communications Holdings Inc.	122,364	2,563,526	Preformed Line Products Co.	18,348	772,451
Globalstar Inc. <sup>a,b</sup>	3,341,879	4,812,306	Sunrun Inc. <sup>a,b</sup>	109,481	1,288,591
Hawaiian Telcom Holdco Inc. <sup>a,b</sup>	80,568	2,002,920	Thermon Group Holdings Inc. <sup>a,b</sup>	196,639	3,327,132
IDT Corp. Class B	99,641	1,161,814	Vicor Corp. <sup>a</sup>	13,551	123,585
inContact Inc. <sup>a,b</sup>	45,688	435,863			27,626,414
Inteliquent Inc.	136,517	2,425,907	<b>ELECTRONIC EQUIPMENT,</b>		
Intelsat SA <sup>a,b</sup>	137,792	573,215	<b>INSTRUMENTS &amp; COMPONENTS — 3.42%</b>		
Iridium Communications Inc. <sup>a,b</sup>	578,402	4,864,361	Agilysys Inc. <sup>a,b</sup>	104,015	1,039,110
Lumos Networks Corp.	27,306	305,827	Anixter International Inc. <sup>a</sup>	199,849	12,068,881
ORBCOMM Inc. <sup>a,b</sup>	420,225	3,042,429	AVX Corp.	326,763	3,966,903
pdvWireless Inc. <sup>a,b</sup>	28,874	794,035	Benchmark Electronics Inc. <sup>a,b</sup>	369,012	7,627,478
Vonage Holdings Corp. <sup>a,b</sup>	1,160,539	6,661,494	Checkpoint Systems Inc.	302,858	1,898,920
Windstream Holdings Inc. <sup>b</sup>	43,983	283,250	Coherent Inc. <sup>a</sup>	152,609	9,936,372
		45,473,452	Control4 Corp. <sup>a,b</sup>	146,554	1,065,448
<b>ELECTRIC UTILITIES — 2.48%</b>			CTS Corp.	233,011	4,110,314
ALLETE Inc.	341,735	17,370,390	Daktronics Inc.	210,741	1,837,661
Cleco Corp.	423,879	22,130,723	DTS Inc./CA <sup>a</sup>	14,370	324,475
El Paso Electric Co.	283,171	10,902,083	Electro Rent Corp.	113,009	1,039,683
Empire District Electric Co. (The)	305,153	8,565,645	ePlus Inc. <sup>a</sup>	36,721	3,424,600
Genie Energy Ltd. Class B	68,729	766,328	Fabrinet <sup>a</sup>	248,301	5,914,530
IDACORP Inc.	352,841	23,993,188	FARO Technologies Inc. <sup>a,b</sup>	93,293	2,754,009
MGE Energy Inc.	243,130	11,281,232	GSI Group Inc. <sup>a,b</sup>	239,099	3,256,528
Otter Tail Corp.	261,863	6,973,412	II-VI Inc. <sup>a</sup>	366,730	6,806,509
PNM Resources Inc.	558,104	17,061,239	Insight Enterprises Inc. <sup>a,b</sup>	270,546	6,796,115
Portland General Electric Co.	622,119	22,626,468	Itron Inc. <sup>a,b</sup>	270,223	9,776,668
Spark Energy Inc. Class A	2,591	53,686	Kimball Electronics Inc. <sup>a,b</sup>	203,035	2,231,355
Unitil Corp.	98,683	3,540,746	Knowles Corp. <sup>a,b</sup>	610,335	8,135,765
		145,265,140	Littelfuse Inc.	21,948	2,348,655
<b>ELECTRICAL EQUIPMENT — 0.47%</b>			Mercury Systems Inc. <sup>a,b</sup>	240,655	4,418,426
Encore Wire Corp.	32,231	1,195,448	Multi-Fineline Electronix Inc. <sup>a,b</sup>	62,532	1,293,162
EnerSys	227,885	12,745,608	Newport Corp. <sup>a</sup>	185,394	2,942,203
Franklin Electric Co. Inc.	23,996	648,612	OSI Systems Inc. <sup>a</sup>	103,765	9,199,805
FuelCell Energy Inc. <sup>a,b</sup>	118,923	589,858	Park Electrochemical Corp.	140,700	2,118,942
General Cable Corp.	28,711	385,589	PC Connection Inc.	75,847	1,717,176
LSI Industries Inc.	156,100	1,902,859	Plexus Corp. <sup>a</sup>	146,266	5,107,609
			Rofin-Sinar Technologies Inc. <sup>a,b</sup>	174,124	4,663,041
			Rogers Corp. <sup>a,b</sup>	89,596	4,620,466
			Sanmina Corp. <sup>a,b</sup>	551,626	11,352,463
			ScanSource Inc. <sup>a,b</sup>	188,511	6,073,824
			SYNNEX Corp.	201,519	18,122,604





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**Schedule of Investments (Unaudited) (Continued)****iSHARES® RUSSELL 2000 VALUE ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Tech Data Corp. <sup>a</sup>	256,876	\$ 17,051,429	Seventy Seven Energy Inc. <sup>a,b</sup>	392,858	\$ 412,501
TTM Technologies Inc. <sup>a,b</sup>	418,180	2,722,352	Tesco Corp. <sup>b</sup>	271,086	1,962,663
Vishay Intertechnology Inc.	949,849	11,445,680	TETRA Technologies Inc. <sup>a</sup>	560,203	4,212,726
Vishay Precision Group Inc. <sup>a</sup>	86,902	983,731	Tidewater Inc.	337,476	2,348,833
		200,192,892	Unit Corp. <sup>a,b</sup>	354,848	4,329,146
<b>ENERGY EQUIPMENT &amp; SERVICES — 1.53%</b>					89,466,980
Archrock Inc.	493,129	3,708,330	<b>FOOD &amp; STAPLES RETAILING — 0.64%</b>		
Atwood Oceanics Inc. <sup>b</sup>	450,930	4,613,014	Andersons Inc. (The)	199,399	6,306,990
Basic Energy Services Inc. <sup>a,b</sup>	297,777	798,042	Fairway Group Holdings Corp. <sup>a,b</sup>	101,296	66,866
Bristow Group Inc. <sup>b</sup>	245,005	6,345,629	Ingles Markets Inc. Class A	68,262	3,008,989
C&J Energy Services Ltd. <sup>a,b</sup>	392,551	1,868,543	Performance Food Group Co. <sup>a</sup>	49,329	1,141,473
CARBO Ceramics Inc. <sup>b</sup>	140,730	2,420,556	Smart & Final Stores Inc. <sup>a</sup>	169,056	3,078,510
Era Group Inc. <sup>a</sup>	142,117	1,584,604	SpartanNash Co.	265,696	5,749,661
Exterran Corp. <sup>a</sup>	241,492	3,875,947	SUPERVALU Inc. <sup>a</sup>	1,832,803	12,426,404
Fairmount Santrol Holdings Inc. <sup>a,b</sup>	42,341	99,501	United Natural Foods Inc. <sup>a,b</sup>	27,726	1,091,295
Forum Energy Technologies Inc. <sup>a,b</sup>	417,677	5,204,255	Village Super Market Inc. Class A	50,027	1,318,212
Geospace Technologies Corp. <sup>a,b</sup>	91,756	1,291,007	Weis Markets Inc.	78,000	3,455,400
Gulfmark Offshore Inc. Class A <sup>b</sup>	176,871	825,988			37,643,800
Helix Energy Solutions Group Inc. <sup>a,b</sup>	741,372	3,899,617	<b>FOOD PRODUCTS — 2.16%</b>		
Hornbeck Offshore Services Inc. <sup>a,b</sup>	225,126	2,237,752	Allico Inc.	24,925	964,348
Independence Contract Drilling Inc. <sup>a,b</sup>	117,340	592,567	Amplify Snack Brands Inc. <sup>a,b</sup>	43,636	502,687
ION Geophysical Corp. <sup>a,b</sup>	804,314	404,650	Arcadia Biosciences Inc. <sup>a,b</sup>	39,623	120,454
Key Energy Services Inc. <sup>a,b</sup>	918,044	442,589	B&G Foods Inc.	20,756	726,875
Matrix Service Co. <sup>a</sup>	189,335	3,888,941	Boulder Brands Inc. <sup>a,b</sup>	33,421	366,963
McDermott International Inc. <sup>a,b</sup>	1,683,895	5,641,048	Darling Ingredients Inc. <sup>a,b</sup>	1,158,570	12,188,156
Natural Gas Services Group Inc. <sup>a</sup>	87,852	1,959,100	Dean Foods Co.	356,314	6,110,785
Newpark Resources Inc. <sup>a</sup>	591,174	3,121,399	Diamond Foods Inc. <sup>a</sup>	10,416	401,537
Nordic American Offshore Ltd. <sup>a,b</sup>	133,823	705,247	Fresh Del Monte Produce Inc. <sup>b</sup>	233,756	9,088,433
North Atlantic Drilling Ltd. <sup>b</sup>	51,530	126,763	John B Sanfilippo & Son Inc.	44,171	2,386,559
Oil States International Inc. <sup>a,b</sup>	362,671	9,882,785	Lancaster Colony Corp.	45,254	5,225,027
Parker Drilling Co. <sup>a,b</sup>	877,209	1,596,520	Landec Corp. <sup>a,b</sup>	152,799	1,807,612
PHI Inc. <sup>a</sup>	80,986	1,328,980	Omega Protein Corp. <sup>a</sup>	154,442	3,428,612
Pioneer Energy Services Corp. <sup>a</sup>	448,727	973,738	Post Holdings Inc. <sup>a,b</sup>	431,538	26,625,895
SEACOR Holdings Inc. <sup>a,b</sup>	128,691	6,763,999	Sanderson Farms Inc. <sup>b</sup>	157,152	12,182,423





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**Schedule of Investments (Unaudited) (Continued)****iSHARES® RUSSELL 2000 VALUE ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Seaboard Corp. <sup>a,b</sup>	1,685	\$ 4,877,637	Meridian Bioscience Inc.	47,798	\$ 980,815
Seneca Foods Corp. Class A <sup>a,b</sup>	52,868	1,532,115	Merit Medical Systems Inc. <sup>a</sup>	307,208	5,710,997
Snyder's-Lance Inc. <sup>b</sup>	342,022	11,731,355	Novocure Ltd. <sup>a</sup>	9,726	217,473
Tootsie Roll Industries Inc. <sup>b</sup>	83,685	2,643,609	OraSure Technologies Inc. <sup>a,b</sup>	371,081	2,389,762
TreeHouse Foods Inc. <sup>a,b</sup>	300,477	23,575,425	Orthofix International NV <sup>a</sup>	131,870	5,170,623
		126,486,507	Oxford Immunotec Global PLC <sup>a</sup>	9,045	104,017
<b>GAS UTILITIES — 2.64%</b>			Penumbra Inc. <sup>a,b</sup>	5,298	285,085
Chesapeake Utilities Corp.	106,702	6,055,339	Quidel Corp. <sup>a,b</sup>	118,436	2,510,843
Laclede Group Inc. (The)	303,651	18,039,906	Rockwell Medical Inc. <sup>a,b</sup>	36,450	373,248
New Jersey Resources Corp.	599,865	19,771,550	RTI Surgical Inc. <sup>a</sup>	68,480	271,866
Northwest Natural Gas Co.	192,202	9,727,343	SeaSpine Holdings Corp. <sup>a</sup>	32,936	565,840
ONE Gas Inc.	368,659	18,495,622	SurModics Inc. <sup>a,b</sup>	72,528	1,470,143
Piedmont Natural Gas Co. Inc.	552,018	31,476,066	TransEnterix Inc. <sup>a,b</sup>	275,264	682,655
South Jersey Industries Inc.	478,929	11,264,410	Unilife Corp. <sup>a,b</sup>	131,850	65,279
Southwest Gas Corp.	328,357	18,112,172	Wright Medical Group NV <sup>a,b</sup>	299,203	7,234,728
WGL Holdings Inc.	348,528	21,953,779			101,274,791
		154,896,187	<b>HEALTH CARE PROVIDERS &amp; SERVICES — 1.65%</b>		
<b>HEALTH CARE EQUIPMENT &amp; SUPPLIES — 1.73%</b>			Aceto Corp.	25,688	693,062
Analogic Corp.	79,141	6,537,047	Addus HomeCare Corp. <sup>a,b</sup>	39,789	926,288
AngioDynamics Inc. <sup>a</sup>	180,577	2,192,205	Alliance HealthCare Services Inc. <sup>a,b</sup>	22,772	209,047
Anika Therapeutics Inc. <sup>a,b</sup>	22,774	869,056	Almost Family Inc. <sup>a,b</sup>	51,534	1,970,145
AtriCure Inc. <sup>a,b</sup>	48,165	1,080,823	Amedisys Inc. <sup>a,b</sup>	40,032	1,574,058
Cardiovascular Systems Inc. <sup>a,b</sup>	12,023	181,788	AmSurg Corp. <sup>a,b</sup>	286,256	21,755,456
Cerus Corp. <sup>a,b</sup>	105,606	667,430	BioScrip Inc. <sup>a,b</sup>	480,410	840,717
ConforMIS Inc. <sup>a,b</sup>	11,719	202,621	Cross Country Healthcare Inc. <sup>a,b</sup>	84,512	1,385,152
CONMED Corp.	193,843	8,538,784	Ensign Group Inc. (The)	25,164	569,461
CryoLife Inc.	175,889	1,896,083	Five Star Quality Care Inc. <sup>a</sup>	298,062	947,837
Cutera Inc. <sup>a</sup>	27,983	357,903	Genesis Healthcare Inc. <sup>a,b</sup>	132,649	460,292
Cynosure Inc. Class A <sup>a,b</sup>	12,550	560,608	Hanger Inc. <sup>a,b</sup>	247,537	4,071,984
EndoChoice Holdings Inc. <sup>a</sup>	7,445	62,166	Healthways Inc. <sup>a,b</sup>	216,446	2,785,660
Entellus Medical Inc. <sup>a</sup>	5,654	95,326	Kindred Healthcare Inc.	582,327	6,935,515
Exactech Inc. <sup>a</sup>	73,252	1,329,524	LHC Group Inc. <sup>a</sup>	86,134	3,901,009
Glaukos Corp. <sup>a,b</sup>	7,811	192,854	Magellan Health Inc. <sup>a</sup>	175,082	10,795,556
Greatbatch Inc. <sup>a,b</sup>	178,984	9,396,660	National Healthcare Corp.	70,850	4,371,445
Haemonetics Corp. <sup>a,b</sup>	188,221	6,068,245	National Research Corp. Class A	9,211	147,744
Halyard Health Inc. <sup>a</sup>	326,358	10,903,621	Owens & Minor Inc. <sup>b</sup>	442,362	15,916,185
ICU Medical Inc. <sup>a,b</sup>	35,541	4,008,314	PharMerica Corp. <sup>a</sup>	212,128	7,424,480
Integra LifeSciences Holdings Corp. <sup>a</sup>	111,148	7,533,611	Select Medical Holdings Corp.	46,573	554,684
Invacare Corp.	227,790	3,961,268	Surgery Partners Inc. <sup>a</sup>	46,375	950,224
Invuity Inc. <sup>a,b</sup>	5,207	45,926	Surgical Care Affiliates Inc. <sup>a,b</sup>	8,574	341,331
Lantheus Holdings Inc. <sup>a</sup>	13,891	46,952	Teladoc Inc. <sup>a,b</sup>	15,024	269,831
LeMaitre Vascular Inc.	54,769	944,765	Triple-S Management Corp. Class B <sup>a</sup>	170,185	4,069,123
LivaNova PLC <sup>a</sup>	93,782	5,567,837			



## Schedule of Investments (Unaudited) (Continued)

### iSHARES® RUSSELL 2000 VALUE ETF

December 31, 2015

Security	Shares	Value	Security	Shares	Value
Trupanion Inc. <sup>a,b</sup>	16,877	\$ 164,720	Planet Fitness Inc. Class A <sup>a</sup>	44,430	\$ 694,441
Universal American Corp./NY <sup>b</sup>	346,379	2,424,653	Ruby Tuesday Inc. <sup>a,b</sup>	443,406	2,443,167
		96,455,659	Ruth's Hospitality Group Inc.	80,795	1,286,256
<b>HEALTH CARE TECHNOLOGY — 0.03%</b>			Shake Shack Inc. Class A <sup>a,b</sup>	5,335	211,266
Evolent Health Inc. <sup>a,b</sup>	20,556	248,933	Sonic Corp.	102,922	3,325,410
MedAssets Inc. <sup>a,b</sup>	24,279	751,192	Speedway Motorsports Inc.	80,707	1,672,249
Vocera Communications Inc. <sup>a</sup>	63,847	778,934	Wingstop Inc. <sup>a,b</sup>	8,584	195,801
		1,779,059			65,006,537
<b>HOTELS, RESTAURANTS &amp; LEISURE — 1.11%</b>			<b>HOUSEHOLD DURABLES — 1.87%</b>		
Belmond Ltd. <sup>a</sup>	683,968	6,497,696	Bassett Furniture Industries Inc.	38,337	961,492
Biglari Holdings Inc. <sup>a,b</sup>	11,527	3,755,727	Beazer Homes USA Inc. <sup>a</sup>	232,657	2,673,229
Bob Evans Farms Inc./DE	135,731	5,273,149	CalAtlantic Group Inc.	422,876	16,035,458
Bravo Brio Restaurant Group Inc. <sup>a</sup>	14,958	134,622	Cavco Industries Inc. <sup>a</sup>	13,697	1,141,097
Caesars Acquisition Co. Class A <sup>a,b</sup>	318,994	2,172,349	Century Communities Inc. <sup>a,b</sup>	98,083	1,737,050
Caesars Entertainment Corp. <sup>a,b</sup>	386,496	3,049,453	CSS Industries Inc.	64,499	1,830,482
Carols Restaurant Group Inc. <sup>a</sup>	36,521	428,757	Ethan Allen Interiors Inc.	178,504	4,965,981
Cracker Barrel Old Country Store Inc. <sup>b</sup>	8,376	1,062,328	Flexsteel Industries Inc.	41,094	1,815,533
Del Frisco's Restaurant Group Inc. <sup>a</sup>	153,575	2,460,272	Green Brick Partners Inc. <sup>a,b</sup>	149,505	1,076,436
Denny's Corp. <sup>a,b</sup>	186,354	1,831,860	Helen of Troy Ltd. <sup>a,b</sup>	117,975	11,119,144
DineEquity Inc.	7,823	662,373	Hooker Furniture Corp.	70,455	1,778,284
Eldorado Resorts Inc. <sup>a,b</sup>	103,800	1,141,800	Hovnanian Enterprises Inc. Class A <sup>a,b</sup>	825,138	1,493,500
Empire Resorts Inc. <sup>b</sup>	1,222	22,003	iRobot Corp. <sup>a,b</sup>	170,267	6,027,452
Fogo De Chao Inc. <sup>a</sup>	6,479	98,222	KB Home	571,008	7,040,529
International Speedway Corp. Class A	194,868	6,570,949	La-Z-Boy Inc.	221,156	5,400,629
Intrawest Resorts Holdings Inc. <sup>a</sup>	126,729	991,021	LGI Homes Inc. <sup>a,b</sup>	74,842	1,820,906
Isle of Capri Casinos Inc. <sup>a,b</sup>	7,765	108,166	Libbey Inc.	10,054	214,351
J Alexander's Holdings Inc. <sup>a,b</sup>	95,923	1,047,479	Lifetime Brands Inc.	78,361	1,039,067
Kona Grill Inc. <sup>a,b</sup>	30,131	477,878	M/I Homes Inc. <sup>a</sup>	142,603	3,125,858
Marcus Corp. (The)	126,714	2,403,765	MDC Holdings Inc.	178,208	4,549,650
Marriott Vacations Worldwide Corp.	77,762	4,428,546	Meritage Homes Corp. <sup>a,b</sup>	259,425	8,817,856
Monarch Casino & Resort Inc. <sup>a,b</sup>	66,286	1,506,018	NACCO Industries Inc. Class A	28,522	1,203,628
Morgans Hotel Group Co. <sup>a</sup>	124,763	420,451	New Home Co. Inc. (The) <sup>a,b</sup>	63,081	817,530
Noodles & Co. <sup>a,b</sup>	27,442	265,913	Skullcandy Inc. <sup>a</sup>	100,824	476,897
Penn National Gaming Inc. <sup>a,b</sup>	522,294	8,367,150	Taylor Morrison Home Corp. Class A <sup>a,b</sup>	230,113	3,681,808



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Page 1 of 1

# Schedule of Investments (Unaudited) (Continued)

## iSHARES® RUSSELL 2000 VALUE ETF

December 31, 2015

Security	Shares	Value	Security	Shares	Value
TRI Pointe Group Inc. <sup>a</sup>	1,067,981	\$ 13,531,319	FBL Financial Group Inc. Class A	67,643	\$ 4,304,801
Universal Electronics Inc. <sup>a</sup>	17,034	874,696	Federated National Holding Co.	99,023	2,927,120
WCI Communities Inc. <sup>a</sup>	107,628	2,397,952	Fidelity & Guaranty Life	80,746	2,048,526
William Lyon Homes Class A <sup>a,b</sup>	117,910	1,945,515	First American Financial Corp.	759,615	27,270,178
ZAGG Inc. <sup>a,b</sup>	14,418	157,733	Global Indemnity PLC <sup>a</sup>	57,290	1,662,556
		109,751,062	Greenlight Capital Re Ltd. Class A <sup>a,b</sup>	202,614	3,790,908
<b>HOUSEHOLD PRODUCTS — 0.18%</b>			Hallmark Financial Services Inc. <sup>a,b</sup>	97,562	1,140,500
Central Garden & Pet Co. Class A <sup>a</sup>	262,494	3,569,919	HCI Group Inc.	52,387	1,825,687
HRG Group Inc. <sup>a</sup>	306,368	4,154,350	Heritage Insurance Holdings Inc.	63,864	1,393,512
Oil-Dri Corp. of America	34,700	1,278,001	Horace Mann Educators Corp.	288,577	9,574,985
Orchids Paper Products Co. <sup>b</sup>	47,324	1,463,258	Independence Holding Co.	48,632	673,553
		10,465,528	Infinity Property & Casualty Corp.	80,096	6,586,294
<b>INDEPENDENT POWER AND RENEWABLE ELECTRICITY</b>			James River Group Holdings Ltd.	76,906	2,579,427
<b>PRODUCERS — 0.83%</b>			Kemper Corp.	304,432	11,340,092
Abengoa Yield PLC	344,210	6,639,811	Maiden Holdings Ltd.	312,139	4,653,992
Atlantic Power Corp.	840,995	1,656,760	MBIA Inc. <sup>a,b</sup>	957,761	6,206,291
Dynegy Inc. <sup>a,b</sup>	848,546	11,370,516	National General Holdings Corp.	253,064	5,531,979
NRG Yield Inc. Class A <sup>b</sup>	239,891	3,336,884	National Interstate Corp.	37,950	1,013,265
NRG Yield Inc. Class C	439,487	6,486,828	National Western Life Group Inc.	15,371	3,872,570
Ormat Technologies Inc.	152,967	5,578,707	Navigators Group Inc. (The) <sup>a,b</sup>	74,169	6,362,958
Pattern Energy Group Inc. <sup>b</sup>	389,686	8,148,334	OneBeacon Insurance Group Ltd. Class A	156,684	1,944,448
Talen Energy Corp. <sup>a,b</sup>	583,124	3,632,863	Primerica Inc. <sup>b</sup>	338,416	15,983,388
TerraForm Global Inc. Class A	234,214	1,309,256	RLI Corp.	303,119	18,717,598
Vivint Solar Inc. <sup>a,b</sup>	54,207	518,219	Safety Insurance Group Inc.	105,943	5,973,066
		48,678,178	Selective Insurance Group Inc.	399,677	13,421,154
<b>INDUSTRIAL CONGLOMERATES — 0.06%</b>			State Auto Financial Corp.	103,389	2,128,780
Raven Industries Inc.	234,950	3,665,220	State National Companies Inc.	201,153	1,973,311
		3,665,220	Stewart Information Services Corp.	158,180	5,904,859
<b>INSURANCE — 4.83%</b>			Symetra Financial Corp.	526,461	16,725,666
Ambac Financial Group Inc. <sup>a</sup>	281,109	3,960,826	Third Point Reinsurance Ltd. <sup>a,b</sup>	549,861	7,373,636
American Equity Investment Life Holding Co.	560,634	13,472,035	United Fire Group Inc.	141,844	5,434,044
AMERISAFE Inc.	132,564	6,747,508	United Insurance Holdings Corp.	119,920	2,050,632
Argo Group International Holdings Ltd. <sup>b</sup>	195,536	11,700,874			282,984,168
Atlas Financial Holdings Inc. <sup>a,b</sup>	40,213	800,239	<b>INTERNET &amp; CATALOG RETAIL — 0.37%</b>		
Baldwin & Lyons Inc. Class B	64,825	1,557,745	Duluth Holdings Inc. <sup>a</sup>	19,554	285,293
Citizens Inc./TX <sup>a,b</sup>	342,012	2,541,149	EVINE Live Inc. <sup>a</sup>	338,344	602,252
CNO Financial Group Inc.	1,303,030	24,874,843	FTD Companies Inc. <sup>a,b</sup>	129,865	3,398,567
Crawford & Co. Class B	136,967	727,295	Lands' End Inc. <sup>a,b</sup>	93,827	2,199,305
Donegal Group Inc. Class A	60,576	852,910	Liberty TripAdvisor Holdings Inc. Class A <sup>a</sup>	371,881	11,282,870
EMC Insurance Group Inc.	56,206	1,422,012	Shutterfly Inc. <sup>a,b</sup>	90,565	4,035,576
Employers Holdings Inc.	86,905	2,372,506			21,803,863
Enstar Group Ltd. <sup>a</sup>	63,746	9,564,450			



## Schedule of Investments (Unaudited) (Continued)

### iSHARES® RUSSELL 2000 VALUE ETF

December 31, 2015

Security	Shares	Value	Security	Shares	Value
<b>INTERNET SOFTWARE &amp; SERVICES — 0.58%</b>					
Actua Corp. <sup>a</sup>	285,870	\$ 3,273,212	NeuStar Inc. Class A <sup>a,b</sup>	28,096	\$ 673,461
Alarm.com Holdings Inc. <sup>a,b</sup>	12,526	208,934	Perficient Inc. <sup>a,b</sup>	79,233	1,356,469
Amber Road Inc. <sup>a,b</sup>	5,809	29,568	PFSweb Inc. <sup>a</sup>	7,633	98,237
Appfolio Inc. <sup>a,b</sup>	8,757	127,852	ServiceSource International Inc. <sup>a,b</sup>	168,652	777,486
Bankrate Inc. <sup>a</sup>	465,618	6,192,719	Sykes Enterprises Inc. <sup>a</sup>	273,264	8,411,066
Bazaarvoice Inc. <sup>a,b</sup>	234,395	1,026,650	TeleTech Holdings Inc.	50,672	1,414,255
Blucora Inc. <sup>a,b</sup>	289,627	2,838,345	Travelport Worldwide Ltd. <sup>b</sup>	214,655	2,769,049
Brightcove Inc. <sup>a</sup>	17,591	109,064	Unisys Corp. <sup>a,b</sup>	133,836	1,478,888
Care.com Inc. <sup>a,b</sup>	118,862	851,052			75,807,229
DHI Group Inc. <sup>a</sup>	204,313	1,873,550	<b>LEISURE PRODUCTS — 0.21%</b>		
Everyday Health Inc. <sup>a</sup>	14,807	89,138	Arctic Cat Inc.	55,115	902,784
Instructure Inc. <sup>a</sup>	23,040	479,693	Black Diamond Inc. <sup>a,b</sup>	148,561	656,639
IntraLinks Holdings Inc. <sup>a</sup>	126,620	1,148,443	Callaway Golf Co.	547,185	5,154,483
Limelight Networks Inc. <sup>a</sup>	419,888	613,037	Escalade Inc.	52,275	692,644
Liquidity Services Inc. <sup>a,b</sup>	166,215	1,080,398	JAKKS Pacific Inc. <sup>a,b</sup>	118,708	944,916
Marchex Inc. Class B	229,961	894,548	Johnson Outdoors Inc. Class A	33,979	743,800
Marin Software Inc. <sup>a,b</sup>	183,552	657,116	MCBC Holdings Inc. <sup>a</sup>	15,203	208,281
Monster Worldwide Inc. <sup>a,b</sup>	638,355	3,657,774	Performance Sports Group Ltd. <sup>a</sup>	299,317	2,882,423
QuinStreet Inc. <sup>a</sup>	245,480	1,053,109			12,185,970
RealNetworks Inc. <sup>a</sup>	160,007	680,030	<b>LIFE SCIENCES TOOLS &amp; SERVICES — 0.18%</b>		
Reis Inc.	21,080	500,228	Affymetrix Inc. <sup>a,b</sup>	392,744	3,962,787
RetailMeNot Inc. <sup>a</sup>	251,501	2,494,890	Harvard Bioscience Inc. <sup>a</sup>	235,701	817,882
Rocket Fuel Inc. <sup>a,b</sup>	185,252	646,530	Luminex Corp. <sup>a,b</sup>	282,035	6,032,729
SciQuest Inc. <sup>a</sup>	83,141	1,078,339			10,813,398
TechTarget Inc. <sup>a</sup>	96,842	777,641	<b>MACHINERY — 2.28%</b>		
United Online Inc. <sup>a</sup>	103,000	1,214,370	Accuride Corp. <sup>a</sup>	22,674	37,639
Xactly Corp. <sup>a</sup>	11,978	102,172	Actuant Corp. Class A	417,762	10,009,578
		33,698,402	Alamo Group Inc.	68,697	3,579,114
<b>IT SERVICES — 1.29%</b>			Albany International Corp. Class A	170,947	6,248,113
Axiom Corp. <sup>a,b</sup>	547,645	11,456,733	Altra Industrial Motion Corp.	37,176	932,374
CACI International Inc. Class A <sup>a</sup>	169,495	15,725,746	American Railcar Industries Inc. <sup>b</sup>	46,087	2,132,906
Cass Information Systems Inc.	35,033	1,802,798	Astec Industries Inc.	133,302	5,425,391
CIBER Inc. <sup>a,b</sup>	543,961	1,909,303	Barnes Group Inc.	384,122	13,594,078
Convergys Corp.	692,795	17,243,668	Briggs & Stratton Corp.	311,645	5,391,458
Datalink Corp. <sup>a</sup>	132,554	901,367	Chart Industries Inc. <sup>a,b</sup>	215,905	3,877,654
Everi Holdings Inc. <sup>a</sup>	456,946	2,005,993	CIRCOR International Inc.	120,701	5,087,547
ExlService Holdings Inc. <sup>a</sup>	16,749	752,533	CLARCOR Inc.	19,772	982,273
ManTech International Corp./VA Class A	169,819	5,135,327	Columbus McKinnon Corp./NY	139,381	2,634,301
ModusLink Global Solutions Inc. <sup>a,b</sup>	253,649	629,050	Douglas Dynamics Inc.	117,805	2,482,151
MoneyGram International Inc. <sup>a</sup>	201,882	1,265,800	EnPro Industries Inc.	65,473	2,870,336
			ESCO Technologies Inc.	182,161	6,583,299



## Schedule of Investments (Unaudited) (Continued)

### iSHARES® RUSSELL 2000 VALUE ETF

December 31, 2015

Security	Shares	Value	Security	Shares	Value
ExOne Co. (The) <sup>a,b</sup>	74,351	\$ 746,484	Cumulus Media Inc. Class A <sup>a,b</sup>	996,128	\$ 328,822
Federal Signal Corp.	436,880	6,924,548	Daily Journal Corp. <sup>a,b</sup>	7,477	1,510,354
FreightCar America Inc.	43,106	837,550	DreamWorks Animation SKG Inc. Class A <sup>a,b</sup>	532,500	13,722,525
Global Brass & Copper Holdings Inc.	17,818	379,523	Entercom Communications Corp. Class A <sup>a</sup>	181,952	2,043,321
Gorman-Rupp Co. (The)	101,965	2,725,524	Entravision Communications Corp. Class A	23,153	178,510
Graham Corp.	71,185	1,197,332	Eros International PLC <sup>a,b</sup>	196,299	1,796,136
Hurco Companies Inc.	45,066	1,196,953	EW Scripps Co. (The) Class A	150,554	2,860,526
Hyster-Yale Materials Handling Inc.	47,214	2,476,374	Harte-Hanks Inc.	332,801	1,078,275
Kadant Inc.	65,393	2,655,610	Hemisphere Media Group Inc. <sup>a,b</sup>	68,299	1,007,410
LB Foster Co. Class A	71,653	978,780	Journal Media Group Inc.	161,831	1,945,209
Lindsay Corp. <sup>b</sup>	12,179	881,760	MDC Partners Inc. Class A	220,339	4,785,763
Lydall Inc. <sup>a</sup>	79,192	2,809,732	Media General Inc. <sup>a,b</sup>	673,823	10,882,241
Meritor Inc. <sup>a</sup>	303,170	2,531,470	Meredith Corp.	257,131	11,120,916
Milacron Holdings Corp. <sup>a,b</sup>	59,759	747,585	National CineMedia Inc.	324,233	5,093,700
Miller Industries Inc./TN	72,501	1,579,072	New Media Investment Group Inc.	313,151	6,093,918
Mueller Industries Inc.	130,095	3,525,574	New York Times Co. (The) Class A	771,402	10,352,215
Navistar International Corp. <sup>a,b</sup>	340,048	3,006,024	Reading International Inc. Class A <sup>a</sup>	88,712	1,163,014
Standex International Corp.	24,328	2,022,873	Rentrak Corp. <sup>a,b</sup>	7,636	362,939
Tennant Co.	9,137	514,048	Saga Communications Inc. Class A	25,745	989,895
Titan International Inc.	279,889	1,102,763	Scholastic Corp.	187,885	7,244,846
TriMas Corp. <sup>a,b</sup>	299,947	5,594,012	SFX Entertainment Inc. <sup>a,b</sup>	174,019	33,081
Twin Disc Inc.	59,098	621,711	Sizmek Inc. <sup>a</sup>	148,503	542,036
Watts Water Technologies Inc. Class A	197,269	9,798,351	Time Inc.	767,930	12,033,463
Woodward Inc.	141,481	7,025,946	Townsquare Media Inc. Class A <sup>a,b</sup>	49,207	588,516
		133,747,811	Tribune Publishing Co.	80,027	737,849
					106,226,224
<b>MARINE — 0.09%</b>			<b>METALS &amp; MINING — 1.19%</b>		
Eagle Bulk Shipping Inc. <sup>a,b</sup>	157,043	552,791	AK Steel Holding Corp. <sup>a,b</sup>	1,249,183	2,798,170
Golden Ocean Group Ltd. <sup>b</sup>	461,050	493,324	Carpenter Technology Corp.	353,109	10,688,609
Matson Inc.	24,921	1,062,382	Century Aluminum Co. <sup>a,b</sup>	318,975	1,409,869
Navios Maritime Holdings Inc.	561,432	982,506	Cliffs Natural Resources Inc. <sup>b</sup>	1,100,416	1,738,657
Safe Bulkers Inc. <sup>b</sup>	261,513	211,826	Coeur Mining Inc. <sup>a,b</sup>	970,817	2,407,626
Scorpio Bulkers Inc.	202,179	1,999,548	Commercial Metals Co.	809,988	11,088,736
Ultrapetrol Bahamas Ltd. <sup>a,b</sup>	159,392	16,736	Gerber Scientific Inc. Escrow <sup>a</sup>	173,399	1,734
		5,319,113	Handy & Harman Ltd. <sup>a</sup>	15,371	315,259
<b>MEDIA — 1.81%</b>			Haynes International Inc.	82,379	3,022,486
AMC Entertainment Holdings Inc. Class A	138,499	3,323,976	Hecla Mining Co. <sup>b</sup>	2,596,219	4,906,854
Carmike Cinemas Inc. <sup>a</sup>	164,874	3,782,210	Horsehead Holding Corp. <sup>a,b</sup>	393,004	805,658
Central European Media Enterprises Ltd. Class A <sup>a,b</sup>	137,767	370,593	Kaiser Aluminum Corp.	79,787	6,674,980
Crown Media Holdings Inc. Class A <sup>a</sup>	45,270	253,965			



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Page 1 of 1

**Schedule of Investments (Unaudited) (Continued)****iSHARES® RUSSELL 2000 VALUE ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Materion Corp.	142,531	\$ 3,990,868	Energy XXI Ltd. <sup>b</sup>	651,529	\$ 658,044
Olympic Steel Inc.	49,147	569,122	Erin Energy Corp. <sup>a,b</sup>	88,713	283,882
Real Industry Inc. <sup>a,b</sup>	63,027	506,107	EXCO Resources Inc. <sup>a,b</sup>	1,108,754	1,374,855
Ryerson Holding Corp. <sup>a,b</sup>	66,653	311,270	Frontline Ltd./Bermuda	1,677,378	5,015,360
Schnitzer Steel Industries Inc. Class A	187,594	2,695,726	GasLog Ltd. <sup>b</sup>	297,134	2,466,212
Stillwater Mining Co. <sup>a,b</sup>	577,565	4,949,732	Gastar Exploration Inc. <sup>a,b</sup>	567,763	743,770
SunCoke Energy Inc.	128,700	446,589	Gener8 Maritime Inc. <sup>a,b</sup>	110,747	1,046,559
TimkenSteel Corp.	276,340	2,315,729	Green Plains Inc.	267,562	6,127,170
Worthington Industries Inc.	258,990	7,805,959	Halcon Resources Corp. <sup>b</sup>	510,883	643,713
		69,449,740	Hallador Energy Co.	55,835	254,608
<b>MULTI-UTILITIES — 0.85%</b>			Jones Energy Inc. Class A <sup>a,b</sup>	202,588	779,964
Avista Corp.	436,571	15,441,516	Matador Resources Co. <sup>a,b</sup>	206,894	4,090,294
Black Hills Corp.	358,786	16,658,434	Navios Maritime Acquisition Corp.	588,882	1,772,535
NorthWestern Corp.	329,733	17,888,015	Nordic American Tankers Ltd. <sup>b</sup>	626,355	9,733,557
		49,987,965	Northern Oil and Gas Inc. <sup>a,b</sup>	443,426	1,711,624
<b>MULTILINE RETAIL — 0.12%</b>			Oasis Petroleum Inc. <sup>a,b</sup>	981,573	7,234,193
Burlington Stores Inc. <sup>a,b</sup>	54,543	2,339,895	Pacific Ethanol Inc. <sup>a,b</sup>	220,289	1,052,981
Fred's Inc. Class A	260,960	4,271,915	Panhandle Oil and Gas Inc. Class A	62,108	1,003,665
Ollie's Bargain Outlet Holdings Inc. <sup>a,b</sup>	17,939	305,142	Par Pacific Holdings Inc. <sup>a,b</sup>	11,388	268,074
Tuesday Morning Corp. <sup>a</sup>	54,149	351,969	Parsley Energy Inc. Class A <sup>a,b</sup>	415,982	7,674,868
		7,268,921	PDC Energy Inc. <sup>a,b</sup>	280,714	14,984,513
<b>OIL, GAS &amp; CONSUMABLE FUELS — 2.83%</b>			Peabody Energy Corp. <sup>b</sup>	129,555	994,982
Abraxas Petroleum Corp. <sup>a,b</sup>	656,403	695,787	Penn Virginia Corp. <sup>a,b</sup>	502,059	150,819
Adams Resources & Energy Inc.	15,083	579,187	PetroCorp Inc. Escrow <sup>a</sup>	19,086	—
Alon USA Energy Inc.	221,739	3,290,607	Renewable Energy Group Inc. <sup>a,b</sup>	305,879	2,841,616
Approach Resources Inc. <sup>a,b</sup>	253,222	465,928	REX American Resources Corp. <sup>a,b</sup>	40,668	2,198,919
Ardmore Shipping Corp.	123,295	1,568,312	Rex Energy Corp. <sup>a,b</sup>	336,923	353,769
Bill Barrett Corp. <sup>a,b</sup>	360,550	1,416,962	Ring Energy Inc. <sup>a,b</sup>	168,291	1,186,452
Bonanza Creek Energy Inc. <sup>a,b</sup>	348,904	1,838,724	RSP Permian Inc. <sup>a,b</sup>	461,581	11,257,961
Callon Petroleum Co. <sup>a</sup>	562,959	4,695,078	Sanchez Energy Corp. <sup>a,b</sup>	348,481	1,501,953
Carrizo Oil & Gas Inc. <sup>a,b</sup>	387,254	11,454,973	SandRidge Energy Inc. <sup>a</sup>	3,013,365	602,673
Clayton Williams Energy Inc. <sup>a,b</sup>	41,039	1,213,523	Scorpio Tankers Inc.	1,250,103	10,025,826
Clean Energy Fuels Corp. <sup>a,b</sup>	495,163	1,782,587	Ship Finance International Ltd. <sup>b</sup>	413,728	6,855,473
Cloud Peak Energy Inc. <sup>a,b</sup>	421,101	875,890	Stone Energy Corp. <sup>a,b</sup>	407,243	1,747,072
Contango Oil & Gas Co. <sup>a,b</sup>	120,132	770,046	Synergy Resources Corp. <sup>a,b</sup>	652,391	5,558,371
Delek U.S. Holdings Inc.	179,133	4,406,672	Teekay Tankers Ltd. Class A	671,417	4,619,349
DHT Holdings Inc.	651,315	5,269,138	TransAtlantic Petroleum Ltd. <sup>a</sup>	183,130	254,551
Dorian LPG Ltd. <sup>a,b</sup>	174,947	2,059,126	Triangle Petroleum Corp. <sup>a,b</sup>	326,818	251,650
Earthstone Energy Inc. <sup>a</sup>	10,337	137,585	Ultra Petroleum Corp. <sup>a,b</sup>	547,457	1,368,643
Eclipse Resources Corp. <sup>a,b</sup>	336,180	611,848	W&T Offshore Inc. <sup>b</sup>	246,073	568,429
Energy Fuels Inc./Canada <sup>a,b</sup>	138,093	407,374	Westmoreland Coal Co. <sup>a,b</sup>	124,754	733,554
					165,531,850





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**Schedule of Investments (Unaudited) (Continued)****iSHARES® RUSSELL 2000 VALUE ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>PAPER &amp; FOREST PRODUCTS — 0.33%</b>					
Boise Cascade Co. <sup>a,b</sup>	44,841	\$ 1,144,791	Hill International Inc. <sup>a</sup>	257,299	\$ 998,320
Louisiana-Pacific Corp. <sup>a,b</sup>	78,832	1,419,764	Huron Consulting Group Inc. <sup>a,b</sup>	142,928	8,489,923
Neenah Paper Inc.	53,466	3,337,883	ICF International Inc. <sup>a,b</sup>	137,076	4,874,423
PH Glatfelter Co.	304,731	5,619,240	Kelly Services Inc. Class A	208,974	3,374,930
Schweitzer-Mauduit International Inc.	175,174	7,355,556	Korn/Ferry International	160,212	5,315,834
Wausau Paper Corp.	22,506	230,236	Mistras Group Inc. <sup>a,b</sup>	52,006	992,794
		19,107,470	Navigant Consulting Inc. <sup>a,b</sup>	338,128	5,430,336
<b>PERSONAL PRODUCTS — 0.13%</b>					
Elizabeth Arden Inc. <sup>a,b</sup>	187,809	1,859,309	Pendrell Corp. <sup>a,b</sup>	1,146,992	574,758
Inter Parfums Inc.	72,172	1,719,137	Resources Connection Inc.	215,799	3,526,156
Nature's Sunshine Products Inc.	72,967	738,426	RPX Corp. <sup>a</sup>	332,163	3,653,793
Nutraceutical International Corp. <sup>a</sup>	57,821	1,492,938	TriNet Group Inc. <sup>a,b</sup>	22,727	439,767
Revlon Inc. Class A <sup>a</sup>	60,615	1,687,522	Volt Information Sciences Inc. <sup>a,b</sup>	26,851	218,567
Synutra International Inc. <sup>a,b</sup>	27,602	130,005	VSE Corp.	28,743	1,787,240
		7,627,337			60,958,236
<b>PHARMACEUTICALS — 0.43%</b>					
Aclaris Therapeutics Inc.	4,194	112,986	<b>REAL ESTATE INVESTMENT TRUSTS (REITS) — 15.22%</b>		
Amphastar Pharmaceuticals Inc. <sup>a</sup>	75,321	1,071,818	Acadia Realty Trust <sup>b</sup>	482,202	15,984,996
Aratana Therapeutics Inc. <sup>a,b</sup>	21,216	118,385	AG Mortgage Investment Trust Inc. <sup>b</sup>	201,239	2,583,909
Assembly Biosciences Inc. <sup>a</sup>	7,725	58,015	Agree Realty Corp.	144,844	4,923,248
Dermira Inc. <sup>a</sup>	69,966	2,421,523	Alexander's Inc. <sup>b</sup>	1,083	415,991
Endocyte Inc. <sup>a,b</sup>	263,826	1,057,942	Altisource Residential Corp. <sup>b</sup>	401,060	4,977,155
Medicines Co. (The) <sup>a,b</sup>	418,254	15,617,604	American Assets Trust Inc.	29,264	1,122,274
MyoKardia Inc. <sup>a</sup>	4,569	66,982	American Capital Mortgage Investment Corp. <sup>b</sup>	358,776	5,008,513
Neos Therapeutics Inc. <sup>a,b</sup>	3,955	56,636	American Residential Properties Inc. <sup>b</sup>	226,971	4,289,752
Omeros Corp. <sup>a,b</sup>	17,507	275,385	Anworth Mortgage Asset Corp.	740,096	3,219,418
Theravance Biopharma Inc. <sup>a,b</sup>	200,602	3,287,867	Apollo Commercial Real Estate Finance Inc. <sup>b</sup>	408,298	7,034,975
Theravance Inc. <sup>b</sup>	77,184	813,519	Apollo Residential Mortgage Inc.	221,445	2,646,268
Zynerba Pharmaceuticals Inc. <sup>a,b</sup>	1,697	17,089	Ares Commercial Real Estate Corp.	187,067	2,140,046
		24,975,751	Armada Hoffler Properties Inc.	208,156	2,181,475
<b>PROFESSIONAL SERVICES — 1.04%</b>					
Acacia Research Corp.	365,606	1,568,450	ARMOUR Residential REIT Inc. <sup>b</sup>	280,666	6,107,292
CBIZ Inc. <sup>a,b</sup>	351,818	3,468,925	Ashford Hospitality Prime Inc. <sup>b</sup>	195,164	2,829,878
CDI Corp.	98,502	665,873	Ashford Hospitality Trust Inc. <sup>b</sup>	583,912	3,684,485
CRA International Inc. <sup>a</sup>	63,248	1,179,575	Bluerock Residential Growth REIT Inc.	132,097	1,565,349
Exponent Inc.	9,605	479,770	Campus Crest Communities Inc.	458,426	3,117,297
Franklin Covey Co. <sup>a,b</sup>	77,201	1,292,345	Capstead Mortgage Corp. <sup>b</sup>	668,873	5,845,950
FTI Consulting Inc. <sup>a,b</sup>	267,791	9,281,636	CatchMark Timber Trust Inc. Class A <sup>b</sup>	275,079	3,111,143
Heidrick & Struggles International Inc.	122,881	3,344,821	Cedar Realty Trust Inc.	597,781	4,232,289
			Chatham Lodging Trust	267,379	5,475,922
			Chesapeake Lodging Trust <sup>b</sup>	417,326	10,499,922
			Colony Capital Inc.	783,064	15,254,087
			Colony Starwood Homes	267,071	6,046,487





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**Schedule of Investments (Unaudited) (Continued)****iSHARES® RUSSELL 2000 VALUE ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
CorEnergy Infrastructure Trust Inc. <sup>b</sup>	85,109	\$ 1,263,018	LaSalle Hotel Properties <sup>b</sup>	791,757	\$19,920,606
Cousins Properties Inc.	1,518,587	14,320,275	Lexington Realty Trust <sup>b</sup>	1,438,238	11,505,904
CubeSmart <sup>b</sup>	251,303	7,694,898	LTC Properties Inc. <sup>b</sup>	234,335	10,109,212
CyrusOne Inc. <sup>b</sup>	38,082	1,426,171	Mack-Cali Realty Corp. <sup>b</sup>	624,870	14,590,714
CYS Investments Inc. <sup>b</sup>	1,112,981	7,935,555	Medical Properties Trust Inc. <sup>b</sup>	1,639,607	18,871,877
DCT Industrial Trust Inc.	622,699	23,270,262	Monmouth Real Estate Investment Corp. <sup>b</sup>	443,282	4,636,730
DiamondRock Hospitality Co.	1,406,224	13,570,062	Monogram Residential Trust Inc. <sup>b</sup>	1,167,739	11,397,133
DuPont Fabros Technology Inc. <sup>b</sup>	287,608	9,143,058	National Health Investors Inc. <sup>b</sup>	173,773	10,577,562
Dynex Capital Inc.	347,889	2,209,095	National Storage Affiliates Trust <sup>b</sup>	11,422	195,659
EastGroup Properties Inc. <sup>b</sup>	180,794	10,053,954	New Residential Investment Corp.	1,614,957	19,637,877
Education Realty Trust Inc.	395,798	14,992,828	New Senior Investment Group Inc.	605,718	5,972,379
EPR Properties <sup>b</sup>	400,779	23,425,533	New York Mortgage Trust Inc. <sup>b</sup>	767,858	4,092,683
Equity One Inc.	469,432	12,745,079	New York REIT Inc. <sup>b</sup>	1,137,914	13,086,011
FelCor Lodging Trust Inc. <sup>b</sup>	1,007,765	7,356,684	NexPoint Residential Trust Inc. <sup>b</sup>	132,574	1,735,394
First Industrial Realty Trust Inc. <sup>b</sup>	776,187	17,177,018	One Liberty Properties Inc. <sup>b</sup>	86,442	1,855,045
First Potomac Realty Trust <sup>b</sup>	412,104	4,697,986	Orchid Island Capital Inc. <sup>b</sup>	150,428	1,493,750
Franklin Street Properties Corp. <sup>b</sup>	628,097	6,500,804	Parkway Properties Inc./Md	595,179	9,302,648
GEO Group Inc. (The)	523,079	15,122,214	Pebblebrook Hotel Trust <sup>b</sup>	504,626	14,139,621
Getty Realty Corp. <sup>b</sup>	181,123	3,106,259	Pennsylvania REIT <sup>b</sup>	484,665	10,599,624
Gladstone Commercial Corp. <sup>b</sup>	155,032	2,261,917	PennyMac Mortgage Investment Trust <sup>c</sup>	476,838	7,276,548
Government Properties Income Trust <sup>b</sup>	449,865	7,139,358	Physicians Realty Trust <sup>b</sup>	609,839	10,281,886
Gramercy Property Trust <sup>b</sup>	2,943,085	22,720,616	Potlatch Corp. <sup>b</sup>	77,018	2,329,024
Great Ajax Corp.	31,699	384,192	Preferred Apartment Communities Inc. <sup>b</sup>	155,978	2,040,192
Hannon Armstrong Sustainable Infrastructure Capital Inc.	270,512	5,118,087	PS Business Parks Inc. <sup>b</sup>	122,849	10,740,688
Hatteras Financial Corp.	678,787	8,926,049	QTS Realty Trust Inc. Class A <sup>b</sup>	10,965	494,631
Healthcare Realty Trust Inc.	703,660	19,927,651	RAIT Financial Trust	630,694	1,702,874
Hersha Hospitality Trust <sup>b</sup>	324,184	7,054,244	Ramco-Gershenson Properties Trust <sup>b</sup>	556,021	9,235,509
Highwoods Properties Inc. <sup>b</sup>	659,073	28,735,583	Redwood Trust Inc. <sup>b</sup>	592,827	7,825,316
Hudson Pacific Properties Inc. <sup>b</sup>	521,914	14,686,660	Resource Capital Corp. <sup>b</sup>	224,109	2,859,631
Independence Realty Trust Inc. <sup>b</sup>	224,547	1,686,348	Retail Opportunity Investments Corp. <sup>b</sup>	697,624	12,487,470
InfraREIT Inc. <sup>a</sup>	155,911	2,884,353	Rexford Industrial Realty Inc.	387,658	6,342,085
Inland Real Estate Corp.	420,054	4,460,973	RLJ Lodging Trust <sup>b</sup>	587,097	12,698,908
Invesco Mortgage Capital Inc. <sup>b</sup>	862,389	10,685,000	Rouse Properties Inc. <sup>b</sup>	257,000	3,741,920
Investors Real Estate Trust <sup>b</sup>	857,773	5,961,522	Sabra Health Care REIT Inc.	389,902	7,887,717
iStar Inc. <sup>a</sup>	602,927	7,072,334	Saul Centers Inc.	9,578	491,064
Kite Realty Group Trust	585,948	15,193,632	Select Income REIT	437,809	8,677,374
Ladder Capital Corp.	256,512	3,185,879	Silver Bay Realty Trust Corp.	255,929	4,007,848



## Schedule of Investments (Unaudited) (Continued)

### iSHARES® RUSSELL 2000 VALUE ETF

December 31, 2015

Security	Shares	Value	Security	Shares	Value
Sovran Self Storage Inc. <sup>b</sup>	31,927	\$ 3,426,086	<b>SEMICONDUCTORS &amp; SEMICONDUCTOR EQUIPMENT — 2.81%</b>		
STAG Industrial Inc. <sup>b</sup>	454,846	8,391,909	Advanced Energy Industries Inc. <sup>a</sup>	133,145	\$ 3,758,683
STORE Capital Corp. <sup>b</sup>	284,516	6,600,771	Advanced Micro Devices Inc. <sup>a,b</sup>	2,513,241	7,213,002
Summit Hotel Properties Inc. <sup>b</sup>	614,665	7,345,247	Alpha & Omega Semiconductor Ltd. <sup>a</sup>	132,884	1,221,204
Sun Communities Inc. <sup>b</sup>	298,851	20,480,259	Amkor Technology Inc. <sup>a</sup>	698,212	4,245,129
Sunstone Hotel Investors Inc. <sup>b</sup>	1,462,666	18,268,698	Applied Micro Circuits Corp. <sup>a</sup>	411,713	2,622,612
Terreno Realty Corp.	301,139	6,811,764	Axcelis Technologies Inc. <sup>a</sup>	813,899	2,107,998
UMH Properties Inc. <sup>b</sup>	165,948	1,679,394	Brooks Automation Inc.	470,721	5,027,300
United Development Funding IV <sup>b</sup>	217,506	2,392,566	Cabot Microelectronics Corp. <sup>a,b</sup>	26,453	1,158,112
Urstadt Biddle Properties Inc. Class A	154,670	2,975,851	Cascade Microtech Inc. <sup>a</sup>	18,950	307,938
Washington REIT <sup>b</sup>	477,249	12,914,358	CEVA Inc. <sup>a</sup>	76,007	1,775,524
Western Asset Mortgage Capital Corp. <sup>b</sup>	296,258	3,027,757	Cohu Inc.	184,848	2,231,115
Whitestone REIT <sup>b</sup>	186,780	2,243,228	Diodes Inc. <sup>a,b</sup>	263,730	6,060,515
Xenia Hotels & Resorts Inc. <sup>b</sup>	781,850	11,985,760	DSP Group Inc. <sup>a</sup>	154,241	1,456,035
		891,778,034	Entegris Inc. <sup>a</sup>	408,256	5,417,557
<b>REAL ESTATE MANAGEMENT &amp; DEVELOPMENT — 0.77%</b>			Exar Corp. <sup>a,b</sup>	226,981	1,391,394
Alexander & Baldwin Inc.	343,513	12,129,444	Fairchild Semiconductor International Inc. <sup>a</sup>	816,203	16,903,564
Altisource Asset Management Corp. <sup>a</sup>	1,103	18,927	FormFactor Inc. <sup>a,b</sup>	220,619	1,985,571
AV Homes Inc. <sup>a,b</sup>	84,280	1,079,627	Intersil Corp. Class A	922,976	11,777,174
Consolidated-Tomoka Land Co.	21,054	1,109,756	IXYS Corp.	171,249	2,162,875
Forestar Group Inc. <sup>a,b</sup>	236,974	2,592,496	Kopin Corp. <sup>a</sup>	458,821	1,247,993
FRP Holdings Inc. <sup>a,b</sup>	47,484	1,611,607	Lattice Semiconductor Corp. <sup>a,b</sup>	624,162	4,038,328
Kennedy-Wilson Holdings Inc.	589,107	14,185,697	MKS Instruments Inc.	374,207	13,471,452
RE/MAX Holdings Inc. Class A	81,861	3,053,415	Nanometrics Inc. <sup>a,b</sup>	167,125	2,530,273
RMR Group Inc. (The) <sup>b</sup>	48,788	703,035	NeoPhotonics Corp. <sup>a,b</sup>	195,496	2,123,087
St. Joe Co. (The) <sup>a,b</sup>	378,769	7,011,014	NVE Corp.	18,268	1,026,296
Tejon Ranch Co. <sup>a,b</sup>	97,041	1,858,335	OmniVision Technologies Inc. <sup>a</sup>	407,205	11,817,089
		45,353,353	PDF Solutions Inc. <sup>a</sup>	15,528	168,324
<b>ROAD &amp; RAIL — 0.28%</b>			Photonics Inc. <sup>a,b</sup>	466,942	5,813,428
ArcBest Corp.	121,606	2,601,152	PMC-Sierra Inc. <sup>a</sup>	802,846	9,329,071
Celadon Group Inc.	59,445	587,911	Power Integrations Inc.	68,564	3,334,267
Covenant Transportation Group Inc. Class A <sup>a,b</sup>	5,356	101,175	Rudolph Technologies Inc. <sup>a,b</sup>	192,606	2,738,857
Marten Transport Ltd.	149,706	2,649,796	Semtech Corp. <sup>a</sup>	309,565	5,856,970
Roadrunner Transportation Systems Inc. <sup>a,b</sup>	117,036	1,103,649	Sigma Designs Inc. <sup>a,b</sup>	246,393	1,557,204
Universal Truckload Services Inc.	18,149	254,812	Silicon Laboratories Inc. <sup>a,b</sup>	87,725	4,258,171
USA Truck Inc. <sup>a</sup>	42,933	749,181	Tessera Technologies Inc.	142,775	4,284,678
Werner Enterprises Inc.	236,358	5,528,414	Ultra Clean Holdings Inc. <sup>a,b</sup>	222,153	1,137,423
YRC Worldwide Inc. <sup>a</sup>	186,678	2,647,094	Ultratech Inc. <sup>a,b</sup>	192,250	3,810,395
		16,223,184	Veeco Instruments Inc. <sup>a,b</sup>	282,190	5,801,826
			Xcerra Corp. <sup>a</sup>	212,014	1,282,685
					164,451,119



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Page 1 of 1

**Schedule of Investments (Unaudited) (Continued)****iSHARES® RUSSELL 2000 VALUE ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>SOFTWARE — 0.94%</b>					
American Software Inc./GA Class A	145,185	\$ 1,477,983	Conn's Inc. <sup>a,b</sup>	171,124	\$ 4,016,280
Bottomline Technologies de Inc. <sup>a</sup>	43,456	1,291,947	Destination XL Group Inc. <sup>a,b</sup>	197,724	1,091,436
Digimarc Corp. <sup>a,b</sup>	4,722	172,400	Express Inc. <sup>a</sup>	57,680	996,710
Digital Turbine Inc. <sup>a,b</sup>	33,166	44,111	Finish Line Inc. (The) Class A	231,829	4,191,468
EnerNOC Inc. <sup>a,b</sup>	189,347	728,986	Genesco Inc. <sup>a,b</sup>	169,072	9,608,362
Epiq Systems Inc.	144,780	1,892,275	Group 1 Automotive Inc.	128,803	9,750,387
Glu Mobile Inc. <sup>a,b</sup>	402,637	978,408	Guess? Inc.	435,133	8,215,311
Mentor Graphics Corp.	700,900	12,910,578	Haverty Furniture Companies Inc.	144,151	3,090,597
Park City Group Inc. <sup>a,b</sup>	7,054	84,013	Lumber Liquidators Holdings Inc. <sup>a,b</sup>	189,519	3,290,050
Progress Software Corp. <sup>a,b</sup>	355,396	8,529,504	MarineMax Inc. <sup>a</sup>	89,483	1,648,277
QAD Inc. Class A	53,246	1,092,608	Pep Boys-Manny Moe & Jack (The) <sup>a</sup>	377,059	6,941,656
Rapid7 Inc. <sup>a,b</sup>	12,460	188,520	Rent-A-Center Inc./TX	373,797	5,595,741
Rovi Corp. <sup>a,b</sup>	582,111	9,697,969	Shoe Carnival Inc.	106,884	2,479,709
Sapiens International Corp. NV	36,450	371,790	Sonic Automotive Inc. Class A	230,754	5,251,961
SeaChange International Inc. <sup>a,b</sup>	230,096	1,550,847	Sportsman's Warehouse Holdings Inc. <sup>a,b</sup>	76,080	981,432
Silver Spring Networks Inc. <sup>a</sup>	15,802	227,707	Stage Stores Inc.	220,751	2,011,042
Take-Two Interactive Software Inc. <sup>a,b</sup>	286,033	9,965,390	Stein Mart Inc.	207,471	1,396,280
TeleCommunication Systems Inc. Class A <sup>a</sup>	361,158	1,794,955	Systemax Inc. <sup>a</sup>	75,366	648,148
Telenav Inc. <sup>a,b</sup>	193,340	1,100,105	Tilly's Inc. Class A <sup>a,b</sup>	78,689	521,708
Verint Systems Inc. <sup>a,b</sup>	23,251	943,060	Vitamin Shoppe Inc. <sup>a,b</sup>	196,733	6,433,169
		55,043,156	West Marine Inc. <sup>a,b</sup>	124,104	1,053,643
			Zumiez Inc. <sup>a,b</sup>	29,138	440,567
					135,785,685
<b>SPECIALTY RETAIL — 2.32%</b>			<b>TECHNOLOGY HARDWARE, STORAGE &amp; PERIPHERALS — 0.34%</b>		
Abercrombie & Fitch Co. Class A	487,049	13,150,323	Avid Technology Inc. <sup>a,b</sup>	83,695	610,137
America's Car-Mart Inc./TX <sup>a,b</sup>	48,853	1,303,887	CPI Card Group Inc. <sup>a</sup>	27,876	297,158
American Eagle Outfitters Inc.	160,291	2,484,511	Imation Corp. <sup>a,b</sup>	234,540	321,320
Ascena Retail Group Inc. <sup>a,b</sup>	986,403	9,716,070	Pure Storage Inc. Class A <sup>a,b</sup>	72,523	1,129,183
Barnes & Noble Education Inc. <sup>a,b</sup>	223,084	2,219,686	QLogic Corp. <sup>a,b</sup>	615,441	7,508,380
Barnes & Noble Inc.	360,230	3,137,603	Quantum Corp. <sup>a,b</sup>	1,501,300	1,396,209
bebe stores inc.	196,409	110,971	Stratasys Ltd. <sup>a,b</sup>	358,278	8,412,367
Big 5 Sporting Goods Corp.	125,932	1,258,061			19,674,754
Build-A-Bear Workshop Inc. <sup>a,b</sup>	93,171	1,140,413	<b>TEXTILES, APPAREL &amp; LUXURY GOODS — 0.36%</b>		
Caleres Inc.	278,857	7,478,945	Cherokee Inc. <sup>a</sup>	6,782	116,990
Cato Corp. (The) Class A	152,166	5,602,752	Columbia Sportswear Co.	61,421	2,994,888
Children's Place Inc. (The)	106,487	5,878,082	Crocs Inc. <sup>a,b</sup>	128,081	1,311,549
Christopher & Banks Corp. <sup>a,b</sup>	263,113	434,136	Deckers Outdoor Corp. <sup>a,b</sup>	98,917	4,668,882
Citi Trends Inc.	104,297	2,216,311			



## Schedule of Investments (Unaudited) (Continued)

### iSHARES® RUSSELL 2000 VALUE ETF

December 31, 2015

Security	Shares	Value	Security	Shares	Value
Iconix Brand Group Inc. <sup>a,b</sup>	332,578	\$ 2,271,508	Oritani Financial Corp.	308,651	\$ 5,092,742
Movado Group Inc.	111,762	2,873,401	PennyMac Financial Services Inc. Class A <sup>a,c</sup>	93,191	1,431,414
Perry Ellis International Inc. <sup>a,b</sup>	88,322	1,626,891	PHH Corp. <sup>a</sup>	351,185	5,689,197
Sequential Brands Group Inc. <sup>a</sup>	40,567	320,886	Provident Financial Services Inc.	458,660	9,241,999
Unifi Inc. <sup>a</sup>	99,283	2,794,817	Radian Group Inc.	1,341,756	17,966,113
Vera Bradley Inc. <sup>a,b</sup>	149,045	2,348,949	Stonegate Mortgage Corp. <sup>a,b</sup>	83,246	453,691
		21,328,761	Territorial Bancorp. Inc.	58,771	1,630,308
<b>THRIFTS &amp; MORTGAGE FINANCE — 3.67%</b>			TrustCo Bank Corp. NY	668,339	4,103,601
Anchor Bancorp. Wisconsin Inc. <sup>a</sup>	53,593	2,332,367	United Community Financial Corp./OH	339,085	2,000,602
Astoria Financial Corp.	631,085	10,002,697	United Financial Bancorp. Inc.	284,215	3,660,689
Bank Mutual Corp.	321,738	2,509,556	Walker & Dunlop Inc. <sup>a,b</sup>	95,356	2,747,206
BankFinancial Corp.	126,810	1,601,610	Walter Investment Management Corp. <sup>a,b</sup>	264,592	3,762,498
BBX Capital Corp. <sup>a,b</sup>	18,237	285,409	Washington Federal Inc.	664,794	15,842,041
Bear State Financial Inc. <sup>a,b</sup>	94,972	1,028,547	Waterstone Financial Inc.	187,316	2,641,156
Beneficial Bancorp. Inc. <sup>a</sup>	579,349	7,716,929	WSFS Financial Corp.	204,734	6,625,192
Brookline Bancorp. Inc.	491,025	5,646,787			214,959,466
BSB Bancorp. Inc./MA <sup>a,b</sup>	57,077	1,335,031	<b>TOBACCO — 0.15%</b>		
Capitol Federal Financial Inc.	984,997	12,371,562	Universal Corp./VA <sup>b</sup>	158,860	8,908,869
Charter Financial Corp./MD	114,420	1,511,488			8,908,869
Clifton Bancorp. Inc. <sup>b</sup>	181,601	2,604,158	<b>TRADING COMPANIES &amp; DISTRIBUTORS — 1.09%</b>		
Dime Community Bancshares Inc.	219,302	3,835,592	Aircastle Ltd. <sup>b</sup>	439,351	9,178,042
EverBank Financial Corp.	677,132	10,820,569	Applied Industrial Technologies Inc.	169,449	6,860,990
Federal Agricultural Mortgage Corp. Class C	74,831	2,362,415	Beacon Roofing Supply Inc. <sup>a</sup>	262,065	10,791,837
First Defiance Financial Corp.	65,965	2,492,158	CAI International Inc. <sup>a,b</sup>	125,716	1,267,217
Flagstar Bancorp. Inc. <sup>a,b</sup>	145,484	3,362,135	DXP Enterprises Inc. <sup>a,b</sup>	61,107	1,393,240
Fox Chase Bancorp. Inc.	80,515	1,633,649	Kaman Corp.	175,499	7,162,114
Hingham Institution for Savings	9,300	1,114,140	Lawson Products Inc./DE <sup>a</sup>	12,598	294,163
HomeStreet Inc. <sup>a</sup>	108,431	2,354,037	MRC Global Inc. <sup>a,b</sup>	719,739	9,284,633
IMPAC Mortgage Holdings Inc. <sup>a,b</sup>	6,463	116,334	Neff Corp. <sup>a</sup>	45,894	351,548
Kearny Financial Corp./MD	657,209	8,326,838	Rush Enterprises Inc. Class A <sup>a</sup>	249,328	5,457,790
Meridian Bancorp. Inc.	331,237	4,670,442	TAL International Group Inc.	234,932	3,735,419
Meta Financial Group Inc.	52,364	2,405,079	Textainer Group Holdings Ltd. <sup>b</sup>	153,519	2,166,153
MGIC Investment Corp. <sup>a,b</sup>	1,318,325	11,640,810	Titan Machinery Inc. <sup>a,b</sup>	121,253	1,325,295
Nationstar Mortgage Holdings Inc. <sup>a,b</sup>	278,961	3,729,709	Univar Inc. <sup>a,b</sup>	148,381	2,523,961
NMI Holdings Inc. Class A <sup>a</sup>	354,403	2,399,308	Veritiv Corp. <sup>a,b</sup>	56,903	2,061,027
Northfield Bancorp. Inc.	328,979	5,237,346			63,853,429
Northwest Bancshares Inc.	710,527	9,513,957	<b>TRANSPORTATION INFRASTRUCTURE — 0.09%</b>		
OceanFirst Financial Corp.	91,731	1,837,372	Wesco Aircraft Holdings Inc. <sup>a,b</sup>	435,051	5,207,560
Ocwen Financial Corp. <sup>a,b</sup>	756,526	5,272,986			5,207,560



## Schedule of Investments (Unaudited) (Continued)

### iSHARES® RUSSELL 2000 VALUE ETF

December 31, 2015

Security	Shares	Value
<b>WATER UTILITIES — 0.55%</b>		
American States Water Co.	242,718	\$ 10,182,020
Artesian Resources Corp. Class A	54,111	1,498,875
California Water Service Group	334,577	7,785,607
Connecticut Water Service Inc.	76,898	2,922,893
Consolidated Water Co. Ltd.	103,775	1,270,206
Middlesex Water Co.	111,413	2,956,901
SJW Corp.	110,141	3,265,680
York Water Co. (The)	82,236	2,050,966
		<u>31,933,148</u>
<b>WIRELESS TELECOMMUNICATION SERVICES — 0.11%</b>		
Boingo Wireless Inc. <sup>a,b</sup>	114,707	759,360
Leap Wireless International Inc.	304,489	767,312
NTELOS Holdings Corp. <sup>a</sup>	124,512	1,138,040
Shenandoah Telecommunications Co.	23,475	1,010,599
Spok Holdings Inc.	154,514	2,830,697
		<u>6,506,008</u>
<b>TOTAL COMMON STOCKS</b> <b>(Cost: \$6,509,737,077)</b>		<u>5,835,681,954</u>
<b>WARRANTS — 0.00%</b>		
<b>OIL, GAS &amp; CONSUMABLE FUELS — 0.00%</b>		
Magnum Hunter Resources Corp. (Expires 04/15/16) <sup>a,b</sup>	89,598	<u>1</u>
		<u>1</u>
<b>TOTAL WARRANTS</b> <b>(Cost: \$0)</b>		<u>1</u>

Security	Shares	Value
<b>SHORT-TERM INVESTMENTS — 12.91%</b>		
<b>MONEY MARKET FUNDS — 12.91%</b>		
BlackRock Cash Funds: Institutional, SL Agency Shares 0.38% <sup>c,d,e</sup>	713,324,782	\$ 713,324,782
BlackRock Cash Funds: Prime, SL Agency Shares 0.36% <sup>c,d,e</sup>	35,795,164	35,795,164
BlackRock Cash Funds: Treasury, SL Agency Shares 0.18% <sup>c,d</sup>	7,129,598	<u>7,129,598</u>
		<u>756,249,544</u>
<b>TOTAL SHORT-TERM INVESTMENTS</b> <b>( Cost: \$756,249,544)</b>		<u>756,249,544</u>
<b>TOTAL INVESTMENTS</b>		
<b>IN SECURITIES — 112.51%</b> <b>(Cost: \$7,265,986,621)</b>		<u>6,591,931,499</u>
<b>Other Assets, Less Liabilities — (12.51)%</b>		<u>(733,071,033)</u>
<b>NET ASSETS — 100.00%</b>		<u><u>\$5,858,860,466</u></u>

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

<sup>b</sup> All or a portion of this security represents a security on loan. See Note 1.

<sup>c</sup> Affiliated issuer. See Note 2.

<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. See Note 1.



Schedule of Investments (Unaudited) (Continued)

iSHARES® RUSSELL 2000 VALUE ETF  
December 31, 2015

Open futures contracts as of December 31, 2015 were as follows:

Issue	Number of Contracts Purchased (Sold)	Expiration	Exchange	Notional Value	Unrealized Appreciation (Depreciation)
Russell 2000 Mini	173	Mar. 2016	ICE Markets Equity	\$19,574,950	\$ (131,860)

See accompanying notes to schedules of investments.



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## Schedule of Investments (Unaudited)

### iSHARES® RUSSELL 3000 ETF

December 31, 2015

Security	Shares	Value
<b>COMMON STOCKS — 99.79%</b>		
<b>AEROSPACE &amp; DEFENSE — 2.59%</b>		
AAR Corp.	11,423	\$ 300,311
Aerojet Rocketdyne Holdings Inc. <sup>a,b</sup>	16,811	263,260
Aerovironment Inc. <sup>a,b</sup>	4,973	146,554
American Science & Engineering Inc.	2,311	95,629
Astronics Corp. <sup>a</sup>	6,736	274,223
B/E Aerospace Inc.	30,738	1,302,369
Boeing Co. (The)	197,295	28,526,884
BWX Technologies Inc.	31,492	1,000,501
Cubic Corp.	5,522	260,915
Curtiss-Wright Corp.	13,319	912,351
DigitalGlobe Inc. <sup>a</sup>	20,919	327,592
Ducommun Inc. <sup>a</sup>	3,002	48,692
Engility Holdings Inc.	4,476	145,380
Esterline Technologies Corp. <sup>a</sup>	8,396	680,076
General Dynamics Corp.	83,208	11,429,451
HEICO Corp.	5,450	296,262
HEICO Corp. Class A	11,201	551,089
Hexcel Corp.	28,063	1,303,526
Honeywell International Inc.	223,030	23,099,217
Huntington Ingalls Industries Inc.	13,820	1,753,067
Keyw Holding Corp. (The) <sup>a,b</sup>	9,341	56,233
KLX Inc. <sup>a</sup>	14,716	453,106
Kratos Defense & Security Solutions Inc. <sup>a,b</sup>	11,379	46,654
L-3 Communications Holdings Inc.	23,359	2,791,634
Lockheed Martin Corp.	77,324	16,790,907
Moog Inc. Class A <sup>a</sup>	10,721	649,693
National Presto Industries Inc.	1,299	107,635
Northrop Grumman Corp.	52,218	9,859,281
Orbital ATK Inc.	17,458	1,559,698
Precision Castparts Corp.	39,546	9,175,067
Raytheon Co.	87,192	10,858,020
Rockwell Collins Inc.	37,544	3,465,311
Sparton Corp. <sup>a</sup>	2,911	58,191
Spirit AeroSystems Holdings Inc. Class A <sup>a</sup>	40,054	2,005,504
TASER International Inc. <sup>a,b</sup>	15,555	268,946
Teledyne Technologies Inc. <sup>a</sup>	10,401	922,569
Textron Inc.	79,733	3,349,583

Security	Shares	Value
TransDigm Group Inc. <sup>a</sup>	15,085	\$ 3,446,168
Triumph Group Inc.	14,512	576,852
United Technologies Corp.	253,790	24,381,605
Vectrus Inc. <sup>a</sup>	2,932	61,249
		163,601,255
<b>AIR FREIGHT &amp; LOGISTICS — 0.61%</b>		
Air Transport Services Group Inc. <sup>a</sup>	14,817	149,355
Atlas Air Worldwide Holdings Inc. <sup>a</sup>	7,447	307,859
CH Robinson Worldwide Inc.	41,365	2,565,457
Echo Global Logistics Inc. <sup>a</sup>	7,519	153,312
Expeditors International of Washington Inc.	54,290	2,448,479
FedEx Corp.	80,953	12,061,187
Forward Air Corp.	8,373	360,123
Hub Group Inc. Class A <sup>a</sup>	10,483	345,415
Park-Ohio Holdings Corp.	2,420	89,008
Radiant Logistics Inc. <sup>a,b</sup>	9,607	32,952
United Parcel Service Inc. Class B	200,498	19,293,923
UTi Worldwide Inc. <sup>a</sup>	25,426	178,745
XPO Logistics Inc. <sup>a,b</sup>	20,134	548,652
		38,534,467
<b>AIRLINES — 0.66%</b>		
Alaska Air Group Inc.	36,876	2,968,887
Allegiant Travel Co.	3,710	622,649
American Airlines Group Inc.	180,471	7,642,947
Copa Holdings SA Class A <sup>b</sup>	9,333	450,411
Delta Air Lines Inc.	233,177	11,819,742
Hawaiian Holdings Inc. <sup>a,b</sup>	14,685	518,821
JetBlue Airways Corp. <sup>a</sup>	88,536	2,005,340
Republic Airways Holdings Inc. <sup>a</sup>	13,387	52,611
SkyWest Inc.	14,385	273,603
Southwest Airlines Co.	191,288	8,236,861
Spirit Airlines Inc. <sup>a,b</sup>	20,413	813,458
United Continental Holdings Inc. <sup>a</sup>	109,491	6,273,834
Virgin America Inc. <sup>a,b</sup>	6,917	249,081
		41,928,245
<b>AUTO COMPONENTS — 0.48%</b>		
American Axle & Manufacturing Holdings Inc. <sup>a,b</sup>	22,043	417,494
BorgWarner Inc.	64,199	2,775,323
Cooper Tire & Rubber Co.	17,414	659,120





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Page 1 of 1

**Schedule of Investments (Unaudited) (Continued)****iSHARES® RUSSELL 3000 ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Cooper-Standard Holding Inc. <sup>a,b</sup>	3,876	\$ 300,739	Associated Banc-Corp.	42,549	\$ 797,794
Dana Holding Corp.	45,744	631,267	Banc of California Inc.	9,790	143,130
Delphi Automotive PLC	82,713	7,090,986	BancFirst Corp.	1,864	109,268
Dorman Products Inc. <sup>a,b</sup>	8,454	401,311	Banco Latinoamericano de Comercio Exterior SA		
Drew Industries Inc.	6,411	390,366	Class E	7,994	207,284
Federal-Mogul Holdings Corp. <sup>a</sup>	8,171	55,971	Bancorp. Inc. (The) <sup>a</sup>	8,136	51,826
Fox Factory Holding Corp. <sup>a</sup>	7,124	117,760	BancorpSouth Inc.	26,521	636,239
Gentex Corp.	85,995	1,376,780	Bank of America Corp.	2,995,932	50,421,536
Gentherm Inc. <sup>a</sup>	9,904	469,450	Bank of Hawaii Corp.	12,752	802,101
Goodyear Tire & Rubber Co. (The)	76,591	2,502,228	Bank of Marin Bancorp.	1,385	73,959
Horizon Global Corp. <sup>a</sup>	5,041	52,275	Bank of the Ozarks Inc.	22,127	1,094,401
Johnson Controls Inc.	187,403	7,400,544	BankUnited Inc.	30,576	1,102,571
Lear Corp.	22,457	2,758,393	Banner Corp.	5,392	247,277
Metaldyne Performance Group Inc.	3,235	59,330	Bar Harbor Bankshares	2,120	72,970
Modine Manufacturing Co. <sup>a</sup>	13,435	121,587	BB&T Corp.	221,430	8,372,268
Motorcar Parts of America Inc. <sup>a</sup>	6,151	207,965	BBCN Bancorp. Inc.	21,964	378,220
Standard Motor Products Inc.	5,437	206,878	Berkshire Hills Bancorp. Inc.	9,552	278,059
Stoneridge Inc. <sup>a</sup>	7,738	114,522	Blue Hills Bancorp. Inc.	8,031	122,955
Strattec Security Corp.	981	55,417	BNC Bancorp.	8,665	219,918
Superior Industries International Inc.	6,410	118,072	BOK Financial Corp.	8,391	501,698
Tenneco Inc. <sup>a,b</sup>	17,074	783,867	Boston Private Financial Holdings Inc.	22,085	250,444
Tower International Inc.	5,696	162,735	Bridge Bancorp. Inc.	5,016	152,637
Visteon Corp. <sup>a</sup>	11,508	1,317,666	Bryn Mawr Bank Corp.	5,543	159,195
		30,548,046	C1 Financial Inc. <sup>a</sup>	925	22,394
<b>AUTOMOBILES — 0.65%</b>			Camden National Corp.	2,197	96,866
Ford Motor Co.	1,113,121	15,683,875	Capital Bank Financial Corp. Class A <sup>b</sup>	6,663	213,083
General Motors Co.	458,638	15,598,278	Capital City Bank Group Inc.	3,150	48,353
Harley-Davidson Inc.	54,921	2,492,864	Cardinal Financial Corp.	8,322	189,325
Tesla Motors Inc. <sup>a,b</sup>	27,697	6,647,557	Cascade Bancorp. <sup>a</sup>	8,794	53,380
Thor Industries Inc.	13,257	744,381	Cathay General Bancorp.	22,138	693,584
Winnebago Industries Inc.	8,369	166,543	CenterState Banks Inc.	13,600	212,840
		41,333,498	Central Pacific Financial Corp.	6,341	139,629
<b>BANKS — 6.01%</b>			Century Bancorp. Inc./MA Class A	970	42,156
1st Source Corp.	4,563	140,860	Chemical Financial Corp.	10,370	355,380
Access National Corp.	2,064	42,229	CIT Group Inc.	49,388	1,960,704
Allegiance Bancshares Inc. <sup>a</sup>	857	20,268	Citigroup Inc.	865,564	44,792,937
American National Bankshares Inc.	2,189	56,060	Citizens & Northern Corp.	3,318	69,678
Ameris Bancorp.	9,670	328,683	Citizens Financial Group Inc.	88,239	2,310,979
Ames National Corp.	2,250	54,653	City Holding Co. <sup>b</sup>	4,142	189,041
Arrow Financial Corp.	3,079	83,656	CNB Financial Corp./PA	3,532	63,682
			CoBiz Financial Inc.	9,724	130,496



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**Schedule of Investments (Unaudited) (Continued)****iSHARES® RUSSELL 3000 ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Columbia Banking System Inc.	17,702	\$ 575,492	First Niagara Financial Group Inc.	99,068	\$ 1,074,888
Comerica Inc.	50,508	2,112,750	First of Long Island Corp. (The)	3,310	99,300
Commerce Bancshares Inc./MO	25,026	1,064,606	First Republic Bank/CA	40,994	2,708,064
Community Bank System Inc. <sup>b</sup>	12,879	514,387	FirstMerit Corp.	46,245	862,469
Community Trust Bancorp. Inc.	4,368	152,705	Flushing Financial Corp.	8,611	186,342
CommunityOne Bancorp. <sup>a</sup>	2,897	39,023	FNB Corp./PA	51,599	688,331
ConnectOne Bancorp. Inc.	7,744	144,735	Franklin Financial Network Inc. <sup>a</sup>	1,525	47,855
CU Bancorp. <sup>a</sup>	6,026	152,819	Fulton Financial Corp.	48,389	629,541
Cullen/Frost Bankers Inc. <sup>b</sup>	15,601	936,060	German American Bancorp. Inc.	3,542	118,019
Customers Bancorp. Inc. <sup>a,b</sup>	8,781	239,019	Glacier Bancorp. Inc.	22,623	600,188
CVB Financial Corp.	29,639	501,492	Great Southern Bancorp. Inc.	2,972	134,513
Eagle Bancorp. Inc. <sup>a,b</sup>	8,211	414,409	Great Western Bancorp. Inc.	11,448	332,221
East West Bancorp. Inc.	41,434	1,721,997	Green Bancorp. Inc. <sup>a,b</sup>	6,966	73,004
Enterprise Bancorp. Inc./MA	1,704	38,936	Guaranty Bancorp.	4,298	71,089
Enterprise Financial Services Corp.	5,079	143,990	Hampton Roads Bankshares Inc. <sup>a</sup>	9,464	17,414
Equity Bancshares Inc. Class A <sup>a</sup>	645	15,087	Hancock Holding Co.	21,610	543,924
Farmers Capital Bank Corp. <sup>a</sup>	2,750	74,552	Hanmi Financial Corp.	8,696	206,269
FCB Financial Holdings Inc. Class A <sup>a</sup>	7,693	275,332	Heartland Financial USA Inc.	6,042	189,477
Fidelity Southern Corp.	6,846	152,734	Heritage Commerce Corp.	5,653	67,610
Fifth Third Bancorp.	229,722	4,617,412	Heritage Financial Corp./WA	8,278	155,958
Financial Institutions Inc.	3,891	108,948	Heritage Oaks Bancorp.	5,602	44,872
First Bancorp. Inc./ME	2,356	48,227	Hilltop Holdings Inc. <sup>a</sup>	23,135	444,655
First BanCorp./Puerto Rico <sup>a</sup>	31,585	102,651	Home BancShares Inc./AR	17,051	690,907
First Bancorp./Southern Pines NC	4,172	78,183	HomeTrust Bancshares Inc. <sup>a</sup>	6,216	125,874
First Busey Corp.	6,983	144,059	Horizon Bancorp./IN	2,225	62,211
First Business Financial Services Inc.	2,214	55,372	Huntington Bancshares Inc./OH	229,006	2,532,806
First Citizens BancShares Inc./NC Class A	2,183	563,585	IBERIABANK Corp.	10,723	590,516
First Commonwealth Financial Corp.	29,570	268,200	Independent Bank Corp./MI	6,340	96,558
First Community Bancshares Inc./VA	5,059	94,249	Independent Bank Corp./Rockland MA	7,200	334,944
First Connecticut Bancorp. Inc./Farmington CT	4,992	86,911	Independent Bank Group Inc.	2,499	79,968
First Financial Bancorp.	16,566	299,348	International Bancshares Corp.	14,991	385,269
First Financial Bankshares Inc. <sup>b</sup>	17,656	532,682	Investors Bancorp. Inc.	100,645	1,252,024
First Financial Corp./IN	3,188	108,296	JPMorgan Chase & Co.	1,058,621	69,900,745
First Horizon National Corp.	67,627	981,944	KeyCorp	240,708	3,174,939
First Interstate BancSystem Inc.	4,678	135,989	Lakeland Bancorp. Inc.	9,265	109,234
First Merchants Corp.	11,760	298,939	Lakeland Financial Corp.	4,533	211,328
First Midwest Bancorp. Inc./IL	21,183	390,403	LegacyTexas Financial Group Inc.	13,648	341,473
First NBC Bank Holding Co. <sup>a,b</sup>	4,127	154,309	Live Oak Bancshares Inc. <sup>b</sup>	1,353	19,213



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**Schedule of Investments (Unaudited) (Continued)****iSHARES® RUSSELL 3000 ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
M&T Bank Corp.	45,715	\$ 5,539,744	Seacoast Banking Corp. of Florida <sup>a</sup>	8,498	\$ 127,300
MainSource Financial Group Inc.	5,964	136,456	ServisFirst Bancshares Inc.	6,138	291,739
MB Financial Inc.	21,109	683,298	Sierra Bancorp.	3,254	57,433
Mercantile Bank Corp.	5,415	132,884	Signature Bank/New York NY <sup>a</sup>	14,694	2,253,619
Merchants Bancshares Inc./VT	1,381	43,488	Simmons First National Corp. Class A	8,323	427,469
Metro Bancorp. Inc.	4,145	130,070	South State Corp.	6,743	485,159
MidWestOne Financial Group Inc.	1,957	59,512	Southside Bancshares Inc.	7,087	170,230
National Bank Holdings Corp. Class A	8,236	176,003	Southwest Bancorp. Inc.	5,339	93,326
National Bankshares Inc.	1,950	69,303	State Bank Financial Corp.	9,062	190,574
National Commerce Corp. <sup>a</sup>	1,729	43,311	Sterling Bancorp./DE	35,381	573,880
National Penn Bancshares Inc.	39,209	483,447	Stock Yards Bancorp. Inc.	3,453	130,489
NBT Bancorp. Inc.	12,236	341,140	Stonegate Bank	2,825	92,829
NewBridge Bancorp.	13,383	163,005	Suffolk Bancorp.	2,772	78,586
OFG Bancorp.	12,775	93,513	Sun Bancorp. Inc./NJ <sup>a</sup>	2,143	44,232
Old National Bancorp./IN	34,771	471,495	SunTrust Banks Inc.	148,165	6,347,389
Old Second Bancorp. Inc. <sup>a</sup>	8,737	68,498	SVB Financial Group <sup>a</sup>	14,824	1,762,574
Opus Bank	3,456	127,768	Synovus Financial Corp.	39,145	1,267,515
Pacific Continental Corp.	5,116	76,126	Talmer Bancorp. Inc. Class A	15,071	272,936
Pacific Premier Bancorp. Inc. <sup>a</sup>	4,791	101,809	TCF Financial Corp.	49,805	703,247
PacWest Bancorp.	31,884	1,374,200	Texas Capital Bancshares Inc. <sup>a</sup>	12,696	627,436
Park National Corp.	4,084	369,520	Tompkins Financial Corp.	4,078	229,020
Park Sterling Corp.	12,320	90,182	TowneBank/Portsmouth VA	13,082	273,021
Peapack Gladstone Financial Corp.	3,110	64,128	TriCo Bancshares	7,539	206,870
Penns Woods Bancorp. Inc.	1,056	44,838	Tristate Capital Holdings Inc. <sup>a,b</sup>	6,354	88,892
People's United Financial Inc.	86,934	1,403,984	Triumph Bancorp. Inc. <sup>a</sup>	3,010	49,665
People's Utah Bancorp.	825	14,198	Trustmark Corp.	18,185	418,982
Peoples Bancorp. Inc./OH	6,066	114,283	U.S. Bancorp.	477,982	20,395,492
Peoples Financial Services Corp.	2,124	80,882	UMB Financial Corp.	11,084	515,960
Pinnacle Financial Partners Inc.	9,756	501,068	Umpqua Holdings Corp.	62,193	988,869
PNC Financial Services Group Inc. (The) <sup>c</sup>	147,713	14,078,526	Union Bankshares Corp.	12,338	311,411
Popular Inc.	29,010	822,143	United Bankshares Inc./WV	20,688	765,249
Preferred Bank/Los Angeles CA	3,286	108,504	United Community Banks Inc./GA	15,983	311,509
PrivateBancorp. Inc.	22,129	907,732	Univest Corp. of Pennsylvania	4,944	103,132
Prosperity Bancshares Inc.	19,617	938,870	Valley National Bancorp.	70,060	690,091
QCR Holdings Inc.	3,322	80,691	Washington Trust Bancorp. Inc.	4,112	162,506
Regions Financial Corp.	379,979	3,647,798	Webster Financial Corp.	25,312	941,353
Renasant Corp.	10,870	374,037	Wells Fargo & Co.	1,328,979	72,243,298
Republic Bancorp. Inc./KY Class A	2,828	74,687	WesBanco Inc.	11,160	335,023
S&T Bancorp. Inc.	10,716	330,267	West Bancorp. Inc.	4,273	84,392
Sandy Spring Bancorp. Inc.	6,962	187,696	Westamerica Bancorp.	7,731	361,424



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**Schedule of Investments (Unaudited) (Continued)****iSHARES® RUSSELL 3000 ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Western Alliance Bancorp. <sup>a</sup>	24,960	\$ 895,066	Alexion Pharmaceuticals Inc. <sup>a</sup>	61,649	\$11,759,547
Wilshire Bancorp. Inc.	18,290	211,249	Alkermes PLC <sup>a</sup>	42,881	3,403,894
Wintrust Financial Corp.	13,694	664,433	Alnylam Pharmaceuticals Inc. <sup>a</sup>	20,997	1,976,658
Yadkin Financial Corp.	7,975	200,731	AMAG Pharmaceuticals Inc. <sup>a,b</sup>	5,713	172,475
Zions BanCorp.	59,427	1,622,357	Amgen Inc.	216,916	35,211,974
		379,667,571	Amicus Therapeutics Inc. <sup>a,b</sup>	32,832	318,470
<b>BEVERAGES — 1.91%</b>			Anacor Pharmaceuticals Inc. <sup>a,b</sup>	11,539	1,303,561
Boston Beer Co. Inc. (The) <sup>a,b</sup>	2,471	498,920	Anthera Pharmaceuticals Inc. <sup>a,b</sup>	9,323	43,259
Brown-Forman Corp. Class A	7,679	845,535	Applied Genetic Technologies Corp./DE <sup>a</sup>	1,346	27,458
Brown-Forman Corp. Class B	33,446	3,320,519	Ardelyx Inc. <sup>a</sup>	5,373	97,359
Castle Brands Inc. <sup>a,b</sup>	18,892	23,237	Arena Pharmaceuticals Inc. <sup>a</sup>	76,790	145,901
Coca-Cola Bottling Co. Consolidated	1,268	231,423	ARIAD Pharmaceuticals Inc. <sup>a,b</sup>	49,194	307,462
Coca-Cola Co. (The)	1,118,623	48,056,044	Array BioPharma Inc. <sup>a,b</sup>	36,010	151,962
Coca-Cola Enterprises Inc.	66,651	3,281,895	Arrowhead Research Corp. <sup>a,b</sup>	14,615	89,882
Constellation Brands Inc. Class A	46,948	6,687,273	Asterias Biotherapeutics Inc. <sup>a,b</sup>	2,972	11,680
Craft Brew Alliance Inc. <sup>a,b</sup>	2,926	24,491	Atara Biotherapeutics Inc. <sup>a,b</sup>	5,378	142,033
Dr Pepper Snapple Group Inc.	54,442	5,073,994	aTyr Pharma Inc. <sup>a,b</sup>	1,730	17,006
MGP Ingredients Inc.	4,391	113,946	Avalanche Biotechnologies Inc. <sup>a</sup>	6,319	60,157
Molson Coors Brewing Co. Class B	39,260	3,687,299	Axovant Sciences Ltd. <sup>a,b</sup>	4,026	72,589
Monster Beverage Corp. <sup>a</sup>	42,910	6,391,874	Baxalta Inc.	154,973	6,048,596
National Beverage Corp. <sup>a</sup>	3,098	140,773	Bellicum Pharmaceuticals Inc. <sup>a</sup>	2,385	48,344
PepsiCo Inc.	421,088	42,075,113	BioCryst Pharmaceuticals Inc. <sup>a,b</sup>	19,750	203,820
		120,452,336	Biogen Inc. <sup>a</sup>	63,533	19,463,335
<b>BIOTECHNOLOGY — 3.94%</b>			BioMarin Pharmaceutical Inc. <sup>a</sup>	46,043	4,823,465
AbbVie Inc.	472,266	27,977,038	BioSpecifics Technologies Corp. <sup>a</sup>	1,026	44,087
Abeona Therapeutics Inc. <sup>a,b</sup>	2,941	9,882	BioTime Inc. <sup>a,b</sup>	21,983	90,130
ACADIA Pharmaceuticals Inc. <sup>a,b</sup>	23,366	832,998	Bluebird Bio Inc. <sup>a,b</sup>	10,151	651,897
Accelleron Pharma Inc. <sup>a</sup>	6,852	334,104	Blueprint Medicines Corp. <sup>a,b</sup>	2,587	68,142
Achillion Pharmaceuticals Inc. <sup>a,b</sup>	32,755	353,426	Calithera Biosciences Inc. <sup>a,b</sup>	2,233	17,105
Acorda Therapeutics Inc. <sup>a,b</sup>	11,620	497,104	Cara Therapeutics Inc. <sup>a</sup>	6,421	108,258
Adamas Pharmaceuticals Inc. <sup>a</sup>	3,552	100,593	Catabasis Pharmaceuticals Inc. <sup>a,b</sup>	1,270	10,071
Aduro Biotech Inc. <sup>a,b</sup>	2,167	60,979	Catalyst Pharmaceuticals Inc. <sup>a,b</sup>	19,653	48,150
Advaxis Inc. <sup>a,b</sup>	8,254	83,035	Celgene Corp. <sup>a</sup>	226,297	27,101,329
Aegerion Pharmaceuticals Inc. <sup>a,b</sup>	8,135	82,164	Celldex Therapeutics Inc. <sup>a,b</sup>	28,947	453,889
Affimed NV <sup>a</sup>	5,512	39,245	Cellular Biomedicine Group Inc. <sup>a,b</sup>	2,573	55,294
Agenus Inc. <sup>a</sup>	25,477	115,666	Cepheid <sup>a,b</sup>	19,874	725,997
Agiros Pharmaceuticals Inc. <sup>a,b</sup>	7,267	471,774	ChemoCentryx Inc. <sup>a</sup>	6,966	56,425
Aimmune Therapeutics Inc. <sup>a,b</sup>	3,160	58,302	Chiasma Inc. <sup>a</sup>	2,080	40,706
Akebia Therapeutics Inc. <sup>a</sup>	10,079	130,221	Chimerix Inc. <sup>a</sup>	13,011	116,448
Alder Biopharmaceuticals Inc. <sup>a,b</sup>	7,421	245,116	Cidara Therapeutics Inc. <sup>a,b</sup>	1,353	23,217



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**Schedule of Investments (Unaudited) (Continued)****iSHARES® RUSSELL 3000 ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Clovis Oncology Inc. <sup>a,b</sup>	7,906	\$ 276,710	Intercept Pharmaceuticals Inc. <sup>a,b</sup>	4,486	\$ 669,984
Coherus Biosciences Inc. <sup>a,b</sup>	6,424	147,495	Intrexon Corp. <sup>a,b</sup>	13,210	398,281
Concert Pharmaceuticals Inc. <sup>a</sup>	4,490	85,175	Invitae Corp. <sup>a,b</sup>	2,065	16,954
CorMedix Inc. <sup>a,b</sup>	8,793	17,850	Ionis Pharmaceuticals Inc. <sup>b</sup>	34,340	2,126,676
CTI BioPharma Corp. <sup>a</sup>	92,584	113,878	Ironwood Pharmaceuticals Inc. <sup>a,b</sup>	33,566	389,030
Curis Inc. <sup>a</sup>	29,195	84,957	Juno Therapeutics Inc. <sup>a,b</sup>	2,922	128,480
Cytokinetics Inc. <sup>a,b</sup>	13,561	141,848	Karyopharm Therapeutics Inc. <sup>a,b</sup>	6,667	88,338
CytomX Therapeutics Inc. <sup>a</sup>	2,186	45,622	Keryx Biopharmaceuticals Inc. <sup>a,b</sup>	27,674	139,754
CytRx Corp. <sup>a,b</sup>	15,712	41,637	Kite Pharma Inc. <sup>a,b</sup>	8,081	497,951
Dicerna Pharmaceuticals Inc. <sup>a,b</sup>	6,176	73,309	La Jolla Pharmaceutical Co. <sup>a,b</sup>	3,235	87,345
Dimension Therapeutics Inc.	1,609	18,150	Lexicon Pharmaceuticals Inc. <sup>a,b</sup>	10,104	134,484
Dyax Corp. <sup>a</sup>	41,289	1,553,292	Ligand Pharmaceuticals Inc. <sup>a,b</sup>	4,989	540,907
Dynavax Technologies Corp. <sup>a</sup>	11,159	269,601	Lion Biotechnologies Inc. <sup>a,b</sup>	12,013	92,740
Eagle Pharmaceuticals Inc./DE <sup>a,b</sup>	2,342	207,665	Loxo Oncology Inc. <sup>a</sup>	3,401	96,758
Edge Therapeutics Inc. <sup>a,b</sup>	2,395	29,938	MacroGenics Inc. <sup>a</sup>	9,903	306,696
Emergent BioSolutions Inc. <sup>a</sup>	9,686	387,537	MannKind Corp. <sup>a,b</sup>	63,970	92,757
Enanta Pharmaceuticals Inc. <sup>a,b</sup>	4,481	147,963	Medgenics Inc. <sup>a</sup>	4,794	28,860
Epizyme Inc. <sup>a,b</sup>	7,967	127,631	Medivation Inc. <sup>a</sup>	45,097	2,179,989
Esperion Therapeutics Inc. <sup>a,b</sup>	3,618	80,537	Merrimack Pharmaceuticals Inc. <sup>a,b</sup>	30,886	243,999
Exact Sciences Corp. <sup>a,b</sup>	26,627	245,767	MilMedx Group Inc. <sup>a,b</sup>	30,253	283,471
Exelixis Inc. <sup>a,b</sup>	64,423	363,346	Mirati Therapeutics Inc. <sup>a,b</sup>	3,261	103,048
Fibrocell Science Inc. <sup>a,b</sup>	6,985	31,782	Momenta Pharmaceuticals Inc. <sup>a</sup>	17,036	252,814
FibroGen Inc. <sup>a,b</sup>	13,294	405,068	Myriad Genetics Inc. <sup>a,b</sup>	19,173	827,507
Five Prime Therapeutics Inc. <sup>a</sup>	6,847	284,150	NantKwest Inc. <sup>a,b</sup>	1,897	32,875
Flexion Therapeutics Inc. <sup>a,b</sup>	4,774	91,995	Natera Inc. <sup>a,b</sup>	2,852	30,802
Foundation Medicine Inc. <sup>a,b</sup>	4,064	85,588	Navidea Biopharmaceuticals Inc. <sup>a,b</sup>	33,380	44,395
Galena Biopharma Inc. <sup>a,b</sup>	33,666	49,489	Neurocrine Biosciences Inc. <sup>a</sup>	24,309	1,375,160
Genocea Biosciences Inc. <sup>a,b</sup>	6,719	35,409	NewLink Genetics Corp. <sup>a,b</sup>	6,491	236,207
Genomic Health Inc. <sup>a,b</sup>	4,445	156,464	Nivalis Therapeutics Inc. <sup>a</sup>	1,414	10,944
Geron Corp. <sup>a</sup>	39,584	191,587	Northwest Biotherapeutics Inc. <sup>a,b</sup>	16,223	51,914
Gilead Sciences Inc.	419,243	42,423,199	Novavax Inc. <sup>a,b</sup>	76,440	641,332
Global Blood Therapeutics Inc. <sup>a,b</sup>	1,965	63,528	Ocata Therapeutics Inc. <sup>a</sup>	13,397	112,803
Halozyme Therapeutics Inc. <sup>a,b</sup>	31,596	547,559	OncoMed Pharmaceuticals Inc. <sup>a,b</sup>	3,719	83,826
Heron Therapeutics Inc. <sup>a,b</sup>	8,017	214,054	Oncothyreon Inc. <sup>a</sup>	27,023	59,991
Idera Pharmaceuticals Inc. <sup>a,b</sup>	32,357	99,983	Ophthotech Corp. <sup>a</sup>	6,571	516,021
Ignyta Inc. <sup>a</sup>	4,798	64,293	OPKO Health Inc. <sup>a,b</sup>	85,464	858,913
Immune Design Corp. <sup>a,b</sup>	4,569	91,746	Orexigen Therapeutics Inc. <sup>a,b</sup>	24,965	42,940
ImmunoGen Inc. <sup>a</sup>	23,389	317,389	Organovo Holdings Inc. <sup>a,b</sup>	17,617	43,866
Immunomedics Inc. <sup>a,b</sup>	35,850	110,059	Osiris Therapeutics Inc. <sup>b</sup>	4,520	46,918
Incyte Corp. <sup>a</sup>	44,971	4,877,105	Otonomy Inc. <sup>a,b</sup>	5,272	146,298
Infinity Pharmaceuticals Inc. <sup>a</sup>	13,469	105,732	OvaScience Inc. <sup>a,b</sup>	7,935	77,525
Inovio Pharmaceuticals Inc. <sup>a,b</sup>	16,934	113,796	PDL BioPharma Inc.	50,145	177,513
Insmid Inc. <sup>a</sup>	18,993	344,723	Peregrine Pharmaceuticals Inc. <sup>a</sup>	38,535	45,086
Insys Therapeutics Inc. <sup>a,b</sup>	6,932	198,463	Pfenex Inc. <sup>a</sup>	4,252	52,640



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**Schedule of Investments (Unaudited) (Continued)****iSHARES® RUSSELL 3000 ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Portola Pharmaceuticals Inc. <sup>a</sup>	14,310	\$ 736,249	vTv Therapeutics Inc. Class A <sup>a</sup>	1,758	\$ 11,972
Progenics Pharmaceuticals Inc. <sup>a,b</sup>	23,457	143,791	XBiotech Inc. <sup>a,b</sup>	1,140	12,392
Proteon Therapeutics Inc. <sup>a</sup>	2,184	33,874	Xencor Inc. <sup>a</sup>	7,718	112,837
Prothena Corp. PLC <sup>a</sup>	9,484	645,955	XOMA Corp. <sup>a,b</sup>	25,207	33,525
PTC Therapeutics Inc. <sup>a,b</sup>	9,465	306,666	Zafgen Inc. <sup>a,b</sup>	4,481	28,185
Puma Biotechnology Inc. <sup>a</sup>	6,963	545,899	ZIOPHARM Oncology Inc. <sup>a,b</sup>	35,312	293,443
Radius Health Inc. <sup>a,b</sup>	9,430	580,322			249,045,608
Raptor Pharmaceutical Corp. <sup>a,b</sup>	21,352	111,030	<b>BUILDING PRODUCTS — 0.27%</b>		
Regeneron Pharmaceuticals Inc. <sup>a</sup>	22,394	12,157,031	AAON Inc.	11,623	269,886
REGENXBIO Inc. <sup>a</sup>	2,068	34,329	Advanced Drainage Systems Inc.	9,324	224,056
Regulus Therapeutics Inc. <sup>a,b</sup>	10,742	93,670	Allegion PLC	26,877	1,771,732
Repligen Corp. <sup>a</sup>	8,662	245,048	American Woodmark Corp. <sup>a</sup>	3,359	268,653
Retrophin Inc. <sup>a</sup>	10,644	205,323	AO Smith Corp.	21,389	1,638,611
Rigel Pharmaceuticals Inc. <sup>a</sup>	23,902	72,423	Apogee Enterprises Inc.	8,093	352,127
Sage Therapeutics Inc. <sup>a</sup>	3,832	223,406	Armstrong World Industries Inc. <sup>a</sup>	11,129	508,929
Sangamo BioSciences Inc. <sup>a,b</sup>	21,138	192,990	Builders FirstSource Inc. <sup>a,b</sup>	12,555	139,109
Sarepta Therapeutics Inc. <sup>a,b</sup>	12,240	472,219	Continental Building Products Inc. <sup>a</sup>	8,616	150,435
Seattle Genetics Inc. <sup>a,b</sup>	29,981	1,345,547	Fortune Brands Home & Security Inc.	45,234	2,510,487
Seres Therapeutics Inc. <sup>a,b</sup>	2,424	85,058	Gibraltar Industries Inc. <sup>a</sup>	8,584	218,377
Sorrento Therapeutics Inc. <sup>a,b</sup>	7,612	66,301	Griffon Corp.	8,130	144,714
Spark Therapeutics Inc. <sup>a,b</sup>	2,273	102,990	Insteel Industries Inc.	4,936	103,261
Spectrum Pharmaceuticals Inc. <sup>a,b</sup>	16,756	101,039	Lennox International Inc.	11,483	1,434,227
Stemline Therapeutics Inc. <sup>a,b</sup>	2,498	15,762	Masco Corp.	98,910	2,799,153
Synergy Pharmaceuticals Inc. <sup>a,b</sup>	31,468	178,424	Masonite International Corp. <sup>a,b</sup>	8,296	507,964
Synta Pharmaceuticals Corp. <sup>a</sup>	29,136	10,256	NCI Building Systems Inc. <sup>a</sup>	8,461	105,001
T2 Biosystems Inc. <sup>a</sup>	1,713	18,740	Nortek Inc. <sup>a,b</sup>	3,191	139,192
TESARO Inc. <sup>a,b</sup>	7,202	376,809	Owens Corning	33,400	1,570,802
TG Therapeutics Inc. <sup>a,b</sup>	9,259	110,460	Patrick Industries Inc. <sup>a</sup>	4,452	193,662
Threshold Pharmaceuticals Inc. <sup>a,b</sup>	12,659	6,075	PGT Inc. <sup>a</sup>	11,888	135,404
Tobira Therapeutics Inc. <sup>a,b</sup>	463	4,653	Ply Gem Holdings Inc. <sup>a</sup>	4,397	55,138
Tokai Pharmaceuticals Inc. <sup>a,b</sup>	1,666	14,528	Quanex Building Products Corp.	10,363	216,069
Trevena Inc. <sup>a</sup>	12,858	135,009	Simpson Manufacturing Co. Inc.	11,301	385,929
TrovaGene Inc. <sup>a,b</sup>	7,085	38,259	Trex Co. Inc. <sup>a,b</sup>	9,704	369,140
Ultragenyx Pharmaceutical Inc. <sup>a</sup>	10,875	1,219,957	Universal Forest Products Inc.	5,530	378,086
United Therapeutics Corp. <sup>a</sup>	13,094	2,050,651	USG Corp. <sup>a,b</sup>	26,145	635,062
Vanda Pharmaceuticals Inc. <sup>a</sup>	13,809	128,562			17,225,206
Verastem Inc. <sup>a,b</sup>	6,683	12,430	<b>CAPITAL MARKETS — 2.06%</b>		
Versartis Inc. <sup>a</sup>	6,393	79,209	6D Global Technologies Inc. <sup>a,b</sup>	5,428	15,796
Vertex Pharmaceuticals Inc. <sup>a</sup>	69,645	8,763,430	Affiliated Managers Group Inc. <sup>a</sup>	15,538	2,482,351
Vitae Pharmaceuticals Inc. <sup>a,b</sup>	6,393	115,713	Ameriprise Financial Inc.	52,117	5,546,291
Vital Therapies Inc. <sup>a,b</sup>	4,817	55,492	Arlington Asset Investment Corp. Class A <sup>b</sup>	5,806	76,813
Voyager Therapeutics Inc. <sup>a</sup>	1,650	36,135			





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**Schedule of Investments (Unaudited) (Continued)****iSHARES® RUSSELL 3000 ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Artisan Partners Asset Management Inc.	9,904	\$ 357,138	Northern Trust Corp.	66,191	\$ 4,771,709
Ashford Inc. <sup>a</sup>	227	12,088	NorthStar Asset Management		
Associated Capital Group Inc. <sup>a,b</sup>	1,869	57,005	Group Inc./New York	55,767	677,011
Bank of New York Mellon Corp. (The)	319,873	13,185,165	OM Asset Management PLC	6,762	103,662
BGC Partners Inc. Class A	56,212	551,440	Oppenheimer Holdings Inc. Class A	2,905	50,489
BlackRock Inc. <sup>c</sup>	35,817	12,196,405	Piper Jaffray Companies <sup>a</sup>	4,247	171,579
Calamos Asset Management Inc. Class A	5,390	52,175	Pzena Investment Management Inc. Class A	3,167	27,236
Charles Schwab Corp. (The)	327,311	10,778,351	Raymond James Financial Inc.	36,731	2,129,296
Cohen & Steers Inc.	5,205	158,648	RCS Capital Corp. Class A <sup>a,b</sup>	12,940	3,940
Cowen Group Inc. Class A <sup>a,b</sup>	28,786	110,250	Safeguard Scientifics Inc. <sup>a</sup>	6,014	87,263
Diamond Hill Investment Group Inc.	816	154,224	SEI Investments Co.	39,410	2,065,084
E*TRADE Financial Corp. <sup>a</sup>	83,073	2,462,284	State Street Corp.	117,797	7,817,009
Eaton Vance Corp. NVS	33,672	1,091,983	Stifel Financial Corp. <sup>a</sup>	18,786	795,775
Evercore Partners Inc. Class A	10,170	549,892	T Rowe Price Group Inc.	74,623	5,334,798
Federated Investors Inc. Class B	25,879	741,433	TD Ameritrade Holding Corp.	75,612	2,624,493
Fifth Street Asset Management Inc.	1,689	5,506	Virtu Financial Inc.	5,094	115,328
Financial Engines Inc.	15,043	506,498	Virtus Investment Partners Inc.	2,123	249,368
Franklin Resources Inc.	109,842	4,044,383	Waddell & Reed Financial Inc. Class A	24,272	695,636
GAMCO Investors Inc. Class A	1,811	56,213	Westwood Holdings Group Inc.	1,921	100,065
Goldman Sachs Group Inc. (The)	123,260	22,215,150	WisdomTree Investments Inc.	32,174	504,488
Greenhill & Co. Inc.	8,212	234,945	ZAIS Group Holdings Inc. <sup>a</sup>	1,074	9,945
HFF Inc. Class A	10,905	338,818			130,068,629
Houlihan Lokey Inc.	3,420	89,638	<b>CHEMICALS — 2.13%</b>		
Interactive Brokers Group Inc. Class A	15,909	693,632	A Schulman Inc.	8,313	254,710
INTL FCStone Inc. <sup>a</sup>	3,996	133,706	Air Products & Chemicals Inc.	61,271	7,971,970
Invesco Ltd.	123,835	4,145,996	Airgas Inc.	19,267	2,665,011
Investment Technology Group Inc.	10,512	178,914	Albemarle Corp.	31,508	1,764,763
Janus Capital Group Inc.	41,896	590,315	American Vanguard Corp.	7,734	108,353
KCG Holdings Inc. Class A <sup>a</sup>	8,379	103,146	Ashland Inc.	18,094	1,858,254
Ladenburg Thalmann Financial Services Inc. <sup>a,b</sup>	29,365	81,047	Axalta Coating Systems Ltd. <sup>a</sup>	28,414	757,233
Lazard Ltd. Class A	36,063	1,623,196	Axiall Corp.	19,578	301,501
Legg Mason Inc.	27,699	1,086,632	Balchem Corp.	9,483	576,566
LPL Financial Holdings Inc. <sup>b</sup>	23,005	981,163	Cabot Corp.	17,904	731,916
Medley Management Inc.	1,689	9,610	Calgon Carbon Corp.	16,038	276,655
Moelis & Co. Class A	4,770	139,189	Celanese Corp. Series A	43,466	2,926,566
Morgan Stanley	436,876	13,897,026	CF Industries Holdings Inc.	66,800	2,726,108
			Chase Corp.	1,832	74,617





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Page 1 of 1

**Schedule of Investments (Unaudited) (Continued)****iSHARES® RUSSELL 3000 ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Chemours Co. (The)	51,378	\$ 275,386	Sherwin-Williams Co. (The)	23,083	\$ 5,992,347
Chemtura Corp. <sup>a</sup>	20,452	557,726	Stepan Co.	5,285	262,612
Core Molding Technologies Inc. <sup>a</sup>	3,161	40,556	Treco Resources <sup>a</sup>	5,557	68,851
Dow Chemical Co. (The)	318,804	16,412,030	Tredegar Corp.	6,674	90,900
Eastman Chemical Co.	42,176	2,847,302	Trinseo SA <sup>a,b</sup>	3,225	90,945
Ecolab Inc.	75,529	8,639,007	Tronox Ltd. Class A	17,277	67,553
El du Pont de Nemours & Co.	258,069	17,187,395	Valhi Inc.	5,412	7,252
Ferro Corp. <sup>a</sup>	20,226	224,913	Valspar Corp. (The)	22,965	1,904,947
Flotek Industries Inc. <sup>a</sup>	15,731	179,963	Westlake Chemical Corp.	11,093	602,572
FMC Corp.	38,240	1,496,331	WR Grace & Co. <sup>a</sup>	20,663	2,057,828
FutureFuel Corp.	5,465	73,778			134,682,835
Hawkins Inc.	2,502	89,497	<b>COMMERCIAL SERVICES &amp; SUPPLIES — 0.63%</b>		
HB Fuller Co.	13,992	510,288	ABM Industries Inc.	17,294	492,360
Huntsman Corp.	56,795	645,759	ACCO Brands Corp. <sup>a</sup>	31,718	226,149
Innophos Holdings Inc.	6,173	178,894	ADT Corp. (The) <sup>b</sup>	49,093	1,619,087
Innospec Inc.	6,443	349,919	ARC Document Solutions Inc. <sup>a</sup>	10,268	45,385
International Flavors & Fragrances Inc.	22,888	2,738,320	Brady Corp. Class A	12,805	294,259
Intrepid Potash Inc. <sup>a,b</sup>	15,049	44,395	Brink's Co. (The)	13,395	386,580
KMG Chemicals Inc.	2,186	50,322	Casella Waste Systems Inc. Class A <sup>a</sup>	10,482	62,682
Koppers Holdings Inc.	5,986	109,245	CECO Environmental Corp.	12,316	94,587
Kraton Performance Polymers Inc. <sup>a</sup>	9,183	152,530	Cintas Corp.	25,638	2,334,340
Kronos Worldwide Inc.	5,630	31,753	Civeo Corp.	26,432	37,533
LSB Industries Inc. <sup>a,b</sup>	5,294	38,382	Clean Harbors Inc. <sup>a,b</sup>	16,961	706,426
LyondellBasell Industries NV Class A	104,678	9,096,518	Copart Inc. <sup>a</sup>	35,158	1,336,356
Minerals Technologies Inc.	10,080	462,269	Covanta Holding Corp.	34,023	527,016
Monsanto Co.	125,176	12,332,340	Deluxe Corp.	14,402	785,485
Mosaic Co. (The)	98,708	2,723,354	Ennis Inc.	7,426	142,950
NewMarket Corp.	2,354	896,238	Essendant Inc.	11,452	372,304
Olin Corp.	48,874	843,565	G&K Services Inc. Class A	6,319	397,465
OMNOVA Solutions Inc. <sup>a</sup>	12,872	78,905	Healthcare Services Group Inc.	21,025	733,142
Platform Specialty Products Corp. <sup>a,b</sup>	37,650	483,049	Heritage-Crystal Clean Inc. <sup>a</sup>	2,159	22,885
PolyOne Corp.	26,180	831,477	Herman Miller Inc.	16,486	473,148
PPG Industries Inc.	77,792	7,687,405	HNI Corp.	12,764	460,270
Praxair Inc.	82,471	8,445,030	InnerWorkings Inc. <sup>a</sup>	12,466	93,495
Quaker Chemical Corp.	3,522	272,110	Interface Inc.	19,940	381,652
Rayonier Advanced Materials Inc.	11,784	115,365	KAR Auction Services Inc.	41,195	1,525,451
Rentech Inc. <sup>a</sup>	4,940	17,389	Kimball International Inc. Class B	9,246	90,333
RPM International Inc.	38,478	1,695,341	Knoll Inc.	13,502	253,838
Scotts Miracle-Gro Co. (The) Class A	12,877	830,695	Matthews International Corp. Class A	10,006	534,821
Senomyx Inc. <sup>a</sup>	11,949	45,048	McGrath RentCorp	7,064	177,942
Sensient Technologies Corp.	12,942	813,016	Mobile Mini Inc. <sup>b</sup>	13,069	406,838



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**Schedule of Investments (Unaudited) (Continued)****iSHARES® RUSSELL 3000 ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
MSA Safety Inc.	8,714	\$ 378,798	F5 Networks Inc. <sup>a</sup>	20,443	\$ 1,982,153
Multi-Color Corp.	3,886	232,422	Finisar Corp. <sup>a</sup>	29,417	427,723
NL Industries Inc. <sup>a</sup>	1,890	5,746	Harmonic Inc. <sup>a</sup>	28,533	116,129
Pitney Bowes Inc.	56,568	1,168,129	Harris Corp.	35,053	3,046,106
Quad/Graphics Inc.	7,219	67,137	Infinera Corp. <sup>a</sup>	36,786	666,562
Republic Services Inc.	68,824	3,027,568	InterDigital Inc./PA	10,200	500,208
Rollins Inc.	26,976	698,678	Ixia <sup>a</sup>	15,835	196,829
RR Donnelley & Sons Co.	58,454	860,443	Juniper Networks Inc.	112,054	3,092,690
SP Plus Corp. <sup>a</sup>	4,341	103,750	KVH Industries Inc. <sup>a</sup>	4,122	38,829
Steelcase Inc. Class A	23,736	353,666	Lumentum Holdings Inc. <sup>a</sup>	12,996	286,172
Stericycle Inc. <sup>a</sup>	24,379	2,940,107	Motorola Solutions Inc.	50,206	3,436,601
Team Inc. <sup>a</sup>	5,554	177,506	NETGEAR Inc. <sup>a</sup>	8,788	368,305
Tetra Tech Inc.	17,839	464,171	NetScout Systems Inc. <sup>a</sup>	26,042	799,489
TRC Companies Inc. <sup>a</sup>	7,540	69,745	Novatel Wireless Inc. <sup>a,b</sup>	10,683	17,841
Tyco International PLC	120,347	3,837,866	Oclaro Inc. <sup>a,b</sup>	26,358	91,726
U.S. Ecology Inc.	6,084	221,701	Palo Alto Networks Inc. <sup>a</sup>	20,553	3,620,206
UniFirst Corp./MA	4,102	427,428	Plantronics Inc.	10,604	502,842
Viad Corp.	5,556	156,846	Polycom Inc. <sup>a</sup>	39,131	492,659
Waste Connections Inc.	34,809	1,960,443	QUALCOMM Inc.	428,868	21,436,967
Waste Management Inc.	131,284	7,006,627	Ruckus Wireless Inc. <sup>a,b</sup>	24,499	262,384
West Corp.	14,578	314,447	ShoreTel Inc. <sup>a</sup>	15,746	139,352
		39,488,003	Sonus Networks Inc. <sup>a</sup>	15,477	110,351
<b>COMMUNICATIONS EQUIPMENT — 1.41%</b>			Ubiquiti Networks Inc. <sup>a,b</sup>	8,314	263,471
ADTRAN Inc.	16,660	286,885	ViaSat Inc. <sup>a,b</sup>	12,361	754,145
Aerohive Networks Inc. <sup>a,b</sup>	2,713	13,864	Viavi Solutions Inc. <sup>a</sup>	65,067	396,258
Alliance Fiber Optic Products Inc.	3,253	49,316			89,114,465
Applied Optoelectronics Inc. <sup>a,b</sup>	6,369	109,292	<b>CONSTRUCTION &amp; ENGINEERING — 0.18%</b>		
Arista Networks Inc. <sup>a</sup>	9,483	738,157	AECOM <sup>a</sup>	43,331	1,301,230
ARRIS Group Inc. <sup>a,b</sup>	51,937	1,587,714	Aegion Corp. <sup>a</sup>	11,180	215,886
Bel Fuse Inc. Class B	3,103	53,651	Ameren Inc. Class A <sup>a</sup>	5,597	34,981
Black Box Corp.	4,986	47,517	Argan Inc.	3,392	109,901
Brocade Communications Systems Inc.	118,584	1,088,601	Chicago Bridge & Iron Co. NV	28,246	1,101,312
CalAmp Corp. <sup>a,b</sup>	9,569	190,710	Comfort Systems USA Inc.	10,430	296,421
Calix Inc. <sup>a</sup>	11,245	88,498	Dycom Industries Inc. <sup>a</sup>	9,444	660,702
Ciena Corp. <sup>a</sup>	36,809	761,578	EMCOR Group Inc.	17,279	830,083
Cisco Systems Inc.	1,450,922	39,399,787	Fluor Corp.	41,790	1,973,324
Clearfield Inc. <sup>a,b</sup>	3,207	43,006	Furmanite Corp. <sup>a</sup>	10,252	68,278
CommScope Holding Co. Inc. <sup>a</sup>	29,625	766,991	Granite Construction Inc.	10,853	465,702
Comtech Telecommunications Corp.	5,082	102,097	Great Lakes Dredge & Dock Corp. <sup>a</sup>	16,804	66,544
Digi International Inc. <sup>a</sup>	7,364	83,802	HC2 Holdings Inc. <sup>a,b</sup>	7,488	39,611
EchoStar Corp. Class A <sup>a</sup>	12,230	478,315	Jacobs Engineering Group Inc. <sup>a</sup>	35,728	1,498,790
EMCORE Corp. <sup>a,b</sup>	11,596	71,084	KBR Inc.	41,878	708,576
Extreme Networks Inc. <sup>a</sup>	26,373	107,602	MasTec Inc. <sup>a,b</sup>	19,140	332,653



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Page 1 of 1

**Schedule of Investments (Unaudited) (Continued)****iSHARES® RUSSELL 3000 ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
MYR Group Inc. <sup>a</sup>	5,898	\$ 121,558	<b>CONTAINERS &amp; PACKAGING — 0.42%</b>		
Northwest Pipe Co. <sup>a</sup>	2,810	31,444	AEP Industries Inc. <sup>a</sup>	1,162	\$ 89,648
NV5 Global Inc. <sup>a,b</sup>	1,434	31,519	AptarGroup Inc.	17,666	1,283,435
Orion Marine Group Inc. <sup>a,b</sup>	7,429	30,979	Avery Dennison Corp.	25,631	1,606,038
Primoris Services Corp.	10,197	224,640	Ball Corp.	39,722	2,888,981
Quanta Services Inc. <sup>a</sup>	44,183	894,706	Bemis Co. Inc.	27,533	1,230,450
Tutor Perini Corp. <sup>a,b</sup>	10,148	169,877	Berry Plastics Group Inc. <sup>a</sup>	33,666	1,218,036
		11,208,717	Crown Holdings Inc. <sup>a</sup>	40,477	2,052,184
<b>CONSTRUCTION MATERIALS — 0.13%</b>			Graphic Packaging Holding Co.	91,813	1,177,961
Eagle Materials Inc.	14,561	879,921	Greif Inc. Class A	8,729	268,940
Headwaters Inc. <sup>a</sup>	20,584	347,252	International Paper Co.	119,343	4,499,231
Martin Marietta Materials Inc.	19,092	2,607,585	Multi Packaging Solutions International Ltd. <sup>a</sup>	5,412	93,898
Summit Materials Inc. Class A <sup>a</sup>	10,698	214,388	Myers Industries Inc.	7,482	99,660
U.S. Concrete Inc. <sup>a</sup>	3,839	202,162	Owens-Illinois Inc. <sup>a</sup>	45,976	800,902
U.S. Lime & Minerals Inc.	387	21,270	Packaging Corp. of America	27,582	1,739,045
Vulcan Materials Co.	38,199	3,627,759	Sealed Air Corp.	56,521	2,520,837
		7,900,337	Silgan Holdings Inc.	12,341	662,959
<b>CONSUMER FINANCE — 0.80%</b>			Sonoco Products Co.	28,393	1,160,422
Ally Financial Inc. <sup>a,b</sup>	132,566	2,471,030	WestRock Co.	74,419	3,394,995
American Express Co.	246,119	17,117,576			26,787,622
Capital One Financial Corp.	155,997	11,259,863	<b>DISTRIBUTORS — 0.13%</b>		
Cash America International Inc.	8,276	247,866	Core-Mark Holding Co. Inc.	6,440	527,693
Credit Acceptance Corp. <sup>a,b</sup>	2,369	507,013	Fenix Parts Inc. <sup>a,b</sup>	3,927	26,664
Discover Financial Services	125,856	6,748,399	Genuine Parts Co.	43,161	3,707,098
Encore Capital Group Inc. <sup>a,b</sup>	8,060	234,385	LKQ Corp. <sup>a</sup>	87,933	2,605,455
Enova International Inc. <sup>a</sup>	7,550	49,906	Pool Corp.	12,315	994,806
Ezcorp Inc. Class A <sup>a</sup>	13,522	67,475	VOXX International Corp. <sup>a</sup>	5,031	26,463
First Cash Financial Services Inc. <sup>a</sup>	8,111	303,595	Weyco Group Inc.	1,872	50,095
Green Dot Corp. Class A <sup>a</sup>	13,532	222,195			7,938,274
JG Wentworth Co. (The) Class A <sup>a,b</sup>	4,075	7,335	<b>DIVERSIFIED CONSUMER SERVICES — 0.17%</b>		
LendingClub Corp. <sup>a,b</sup>	18,857	208,370	2U Inc. <sup>a,b</sup>	6,548	183,213
Navient Corp.	103,118	1,180,701	American Public Education Inc. <sup>a</sup>	5,163	96,083
Nelnet Inc. Class A	6,627	222,468	Apollo Education Group Inc. <sup>a,b</sup>	27,139	208,156
OneMain Holdings Inc. <sup>a</sup>	14,810	615,207	Ascent Capital Group Inc. Class A <sup>a</sup>	4,028	67,348
PRA Group Inc. <sup>a,b</sup>	13,963	484,377	Bridgepoint Education Inc. <sup>a</sup>	4,961	37,753
Regional Management Corp. <sup>a</sup>	5,213	80,645	Bright Horizons Family Solutions Inc. <sup>a</sup>	10,488	700,598
Santander Consumer USA Holdings Inc. <sup>a</sup>	24,270	384,680	Cambium Learning Group Inc. <sup>a,b</sup>	3,708	17,984
SLM Corp. <sup>a</sup>	124,003	808,500	Capella Education Co.	3,109	143,698
Synchrony Financial <sup>a</sup>	237,461	7,221,189	Career Education Corp. <sup>a</sup>	25,552	92,754
World Acceptance Corp. <sup>a,b</sup>	2,543	94,345	Carriage Services Inc.	4,430	106,763
		50,537,120	Chegg Inc. <sup>a,b</sup>	20,362	137,036



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Page 1 of 1

**Schedule of Investments (Unaudited) (Continued)****iSHARES® RUSSELL 3000 ETF**

December 31, 2015

Security	Shares	Value
Collectors Universe Inc.	1,953	\$ 30,272
DeVry Education Group Inc.	17,549	444,165
Graham Holdings Co. Class B	984	477,210
Grand Canyon Education Inc. <sup>a</sup>	12,722	510,407
H&R Block Inc.	67,561	2,250,457
Houghton Mifflin Harcourt Co. <sup>a,b</sup>	38,585	840,381
K12 Inc. <sup>a</sup>	10,016	88,141
Liberty Tax Inc.	1,252	29,835
LifeLock Inc. <sup>a</sup>	26,730	383,576
Regis Corp. <sup>a</sup>	8,837	125,044
Service Corp. International/U.S.	57,504	1,496,254
ServiceMaster Global Holdings Inc. <sup>a</sup>	28,971	1,136,822
Sotheby's	17,138	441,475
Strayer Education Inc. <sup>a,b</sup>	3,296	198,156
Universal Technical Institute Inc.	6,054	28,212
Weight Watchers International Inc. <sup>a,b</sup>	7,454	169,951
		<u>10,441,744</u>
<b>DIVERSIFIED FINANCIAL SERVICES — 1.79%</b>		
Berkshire Hathaway Inc. Class B <sup>a</sup>	530,538	70,052,237
CBOE Holdings Inc.	24,322	1,578,498
CME Group Inc./IL	91,669	8,305,211
FactSet Research Systems Inc.	11,752	1,910,523
FNFV Group <sup>a</sup>	25,286	283,962
GAIN Capital Holdings Inc.	11,310	91,724
Intercontinental Exchange Inc.	31,854	8,162,906
Leucadia National Corp.	93,248	1,621,583
MarketAxess Holdings Inc.	10,380	1,158,304
Marlin Business Services Corp.	2,326	37,355
McGraw Hill Financial Inc.	78,043	7,693,479
Moody's Corp.	50,369	5,054,025
Morningstar Inc.	5,877	472,570
MSCI Inc.	29,398	2,120,478
Nasdaq Inc.	32,972	1,917,981
NewStar Financial Inc. <sup>a,b</sup>	7,334	65,859
On Deck Capital Inc. <sup>a,b</sup>	3,249	33,465
PICO Holdings Inc. <sup>a</sup>	6,405	66,100
Resource America Inc. Class A	3,364	20,621
Tiptree Financial Inc. <sup>b</sup>	12,612	77,438
Voya Financial Inc.	61,648	2,275,428
		<u>112,999,747</u>

Security	Shares	Value
<b>DIVERSIFIED TELECOMMUNICATION SERVICES — 2.03%</b>		
8x8 Inc. <sup>a</sup>	26,857	\$ 307,513
AT&T Inc.	1,736,512	59,753,378
Atlantic Tele-Network Inc.	2,542	198,861
CenturyLink Inc.	159,877	4,022,505
Cincinnati Bell Inc. <sup>a</sup>	55,233	198,839
Cogent Communications Holdings Inc.	13,270	460,336
Consolidated Communications Holdings Inc.	14,026	293,845
Fairpoint Communications Inc. <sup>a</sup>	6,016	96,677
Frontier Communications Corp.	331,036	1,545,938
General Communication Inc. Class A <sup>a</sup>	10,346	204,644
Globalstar Inc. <sup>a,b</sup>	131,948	190,005
Hawaiian Telcom Holdco Inc. <sup>a</sup>	2,945	73,213
IDT Corp. Class B	4,241	49,450
inContact Inc. <sup>a</sup>	15,607	148,891
Inteliquent Inc.	8,352	148,415
Intelsat SA <sup>a,b</sup>	6,285	26,145
Iridium Communications Inc. <sup>a,b</sup>	26,704	224,581
Level 3 Communications Inc. <sup>a</sup>	81,988	4,456,868
Lumos Networks Corp.	9,497	106,366
ORBCOMM Inc. <sup>a,b</sup>	22,371	161,966
pdvWireless Inc. <sup>a,b</sup>	3,502	96,305
Straight Path Communications Inc. Class B <sup>a,b</sup>	2,421	41,496
Verizon Communications Inc.	1,163,462	53,775,214
Vonage Holdings Corp. <sup>a</sup>	56,464	324,103
Windstream Holdings Inc. <sup>b</sup>	28,948	186,425
Zayo Group Holdings Inc. <sup>a</sup>	40,497	1,076,815
		<u>128,168,794</u>
<b>ELECTRIC UTILITIES — 1.61%</b>		
ALLETE Inc.	13,785	700,691
American Electric Power Co. Inc.	140,480	8,185,770
Avangrid Inc.	16,408	630,067
Cleco Corp.	17,116	893,626
Duke Energy Corp.	197,263	14,082,606
Edison International	92,500	5,476,925
El Paso Electric Co.	11,310	435,435
Empire District Electric Co. (The)	11,821	331,815
Entergy Corp.	50,773	3,470,842
Eversource Energy	91,074	4,651,149



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**Schedule of Investments (Unaudited) (Continued)****iSHARES® RUSSELL 3000 ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Exelon Corp.	263,193	\$ 7,308,870	Regal Beloit Corp.	12,622	\$ 738,639
FirstEnergy Corp.	121,672	3,860,652	Rockwell Automation Inc.	38,162	3,915,803
Genie Energy Ltd. Class B	3,536	39,426	Solarcity Corp. <sup>a,b</sup>	16,665	850,248
Great Plains Energy Inc.	43,131	1,177,908	Sunrun Inc. <sup>a,b</sup>	5,091	59,921
Hawaiian Electric Industries Inc.	30,567	884,915	Thermon Group Holdings Inc. <sup>a,b</sup>	10,060	170,215
IDACORP Inc.	13,991	951,388	Vicor Corp. <sup>a</sup>	5,373	49,002
ITC Holdings Corp.	45,338	1,779,516			33,344,378
MGE Energy Inc.	9,720	451,008			
NextEra Energy Inc.	126,685	13,161,305	<b>ELECTRONIC EQUIPMENT,</b>		
OGE Energy Corp.	55,924	1,470,242	<b>INSTRUMENTS &amp; COMPONENTS — 0.62%</b>		
Otter Tail Corp.	10,304	274,395	Agilisys Inc. <sup>a,b</sup>	4,120	41,159
Pepco Holdings Inc.	73,170	1,903,152	Amphenol Corp. Class A	87,632	4,577,019
Pinnacle West Capital Corp.	31,193	2,011,325	Anixter International Inc. <sup>a</sup>	8,706	525,755
PNM Resources Inc.	23,203	709,316	Arrow Electronics Inc. <sup>a</sup>	28,042	1,519,316
Portland General Electric Co.	25,535	928,708	Avnet Inc.	38,555	1,651,696
PPL Corp.	191,114	6,522,721	AVX Corp.	13,587	164,946
Southern Co. (The)	259,152	12,125,722	Badger Meter Inc.	4,101	240,278
Spark Energy Inc. Class A	859	17,798	Belden Inc.	12,248	583,985
Unitil Corp.	3,945	141,547	Benchmark Electronics Inc. <sup>a</sup>	16,085	332,477
Westar Energy Inc.	40,238	1,706,494	CDW Corp./DE	37,208	1,564,224
Xcel Energy Inc.	144,256	5,180,233	Checkpoint Systems Inc.	11,429	71,660
		101,465,567	Cognex Corp.	25,431	858,805
<b>ELECTRICAL EQUIPMENT — 0.53%</b>			Coherent Inc. <sup>a</sup>	6,520	424,517
Acuity Brands Inc.	12,422	2,904,264	Control4 Corp. <sup>a,b</sup>	3,276	23,817
Allied Motion Technologies Inc.	1,785	46,731	Corning Inc.	338,676	6,190,997
AMETEK Inc.	68,414	3,666,306	CTS Corp.	9,461	166,892
AZZ Inc.	7,129	396,159	Daktronics Inc.	10,251	89,389
Babcock & Wilcox Enterprises Inc. <sup>a</sup>	15,746	328,619	Dolby Laboratories Inc. Class A	14,126	475,340
Eaton Corp. PLC	133,795	6,962,692	DTS Inc./CA <sup>a</sup>	5,151	116,310
Emerson Electric Co.	191,074	9,139,069	Electro Rent Corp.	5,378	49,478
Encore Wire Corp.	5,875	217,904	ePlus Inc. <sup>a</sup>	1,375	128,232
EnerSys	12,439	695,713	Fabrinet <sup>a</sup>	10,592	252,301
Enphase Energy Inc. <sup>a,b</sup>	7,480	26,255	FARO Technologies Inc. <sup>a,b</sup>	4,861	143,497
Franklin Electric Co. Inc.	13,300	359,499	FEI Co.	11,696	933,224
FuelCell Energy Inc. <sup>a,b</sup>	5,525	27,404	Fitbit Inc. <sup>a,b</sup>	11,935	353,157
Generac Holdings Inc. <sup>a,b</sup>	19,303	574,650	FLIR Systems Inc.	39,832	1,118,084
General Cable Corp.	13,914	186,865	GSI Group Inc. <sup>a</sup>	8,253	112,406
Hubbell Inc.	16,453	1,662,411	II-VI Inc. <sup>a</sup>	14,798	274,651
LSI Industries Inc.	5,348	65,192	Ingram Micro Inc. Class A	45,703	1,388,457
Plug Power Inc. <sup>a,b</sup>	47,069	99,316	Insight Enterprises Inc. <sup>a</sup>	12,470	313,246
Powell Industries Inc.	2,447	63,695	InvenSense Inc. <sup>a</sup>	19,895	203,526
Power Solutions International Inc. <sup>a,b</sup>	1,448	26,426	IPG Photonics Corp. <sup>a,b</sup>	9,885	881,347
PowerSecure International Inc. <sup>a,b</sup>	5,311	79,931	Itron Inc. <sup>a</sup>	11,293	408,581
Preformed Line Products Co.	747	31,449	Jabil Circuit Inc.	56,847	1,323,967
			Keysight Technologies Inc. <sup>a</sup>	48,207	1,365,704



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**Schedule of Investments (Unaudited) (Continued)****iSHARES® RUSSELL 3000 ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Kimball Electronics Inc. <sup>a</sup>	6,953	\$ 76,413	Fairmount Santrol Holdings Inc. <sup>a,b</sup>	17,386	\$ 40,857
Knowles Corp. <sup>a,b</sup>	24,031	320,333	FMC Technologies Inc. <sup>a,b</sup>	65,507	1,900,358
Littelfuse Inc.	6,183	661,643	Forum Energy Technologies Inc. <sup>a,b</sup>	16,714	208,256
Mercury Systems Inc. <sup>a</sup>	8,594	157,786	Frank's International NV	9,635	160,808
Mesa Laboratories Inc.	799	79,500	Geospace Technologies Corp. <sup>a,b</sup>	3,524	49,583
Methode Electronics Inc.	10,602	337,462	Gulfmark Offshore Inc. Class A <sup>b</sup>	7,507	35,058
MTS Systems Corp.	4,459	282,745	Halliburton Co.	242,874	8,267,431
Multi-Fineline Electronix Inc. <sup>a</sup>	2,414	49,922	Helix Energy Solutions Group Inc. <sup>a,b</sup>	29,738	156,422
National Instruments Corp.	31,666	908,498	Helmerich & Payne Inc. <sup>b</sup>	27,222	1,457,738
Newport Corp. <sup>a</sup>	10,769	170,904	Hornbeck Offshore Services Inc. <sup>a,b</sup>	9,832	97,730
OSI Systems Inc. <sup>a</sup>	5,516	489,049	Independence Contract Drilling Inc. <sup>a</sup>	2,914	14,716
Park Electrochemical Corp.	5,942	89,486	ION Geophysical Corp. <sup>a</sup>	37,520	18,876
PC Connection Inc.	2,474	56,011	Key Energy Services Inc. <sup>a,b</sup>	34,238	16,506
Plexus Corp. <sup>a</sup>	9,750	340,470	Matrix Service Co. <sup>a</sup>	7,250	148,915
RealD Inc. <sup>a,b</sup>	12,422	131,052	McDermott International Inc. <sup>a,b</sup>	66,258	221,964
Rofin-Sinar Technologies Inc. <sup>a</sup>	8,063	215,927	Nabors Industries Ltd.	93,257	793,617
Rogers Corp. <sup>a</sup>	4,834	249,289	National Oilwell Varco Inc.	110,062	3,685,976
Sanmina Corp. <sup>a</sup>	23,064	474,657	Natural Gas Services Group Inc. <sup>a</sup>	3,323	74,103
ScanSource Inc. <sup>a</sup>	7,675	247,288	Newpark Resources Inc. <sup>a</sup>	25,303	133,600
SYNNEX Corp.	8,284	744,980	Noble Corp. PLC <sup>b</sup>	68,194	719,447
Tech Data Corp. <sup>a</sup>	10,591	703,031	Nordic American Offshore Ltd. <sup>a,b</sup>	5,136	27,067
Trimble Navigation Ltd. <sup>a</sup>	73,374	1,573,872	North Atlantic Drilling Ltd. <sup>b</sup>	2,004	4,930
TTM Technologies Inc. <sup>a</sup>	15,778	102,715	Oceaneering International Inc.	28,171	1,056,976
Universal Display Corp. <sup>a,b</sup>	11,248	612,341	Oil States International Inc. <sup>a</sup>	15,095	411,339
Vishay Intertechnology Inc.	37,067	446,657	Parker Drilling Co. <sup>a,b</sup>	33,635	61,216
Vishay Precision Group Inc. <sup>a</sup>	3,344	37,854	Patterson-UTI Energy Inc.	40,695	613,681
Zebra Technologies Corp. Class A <sup>a,b</sup>	14,604	1,017,169	PHI Inc. <sup>a</sup>	3,839	62,998
		39,445,494	Pioneer Energy Services Corp. <sup>a</sup>	17,165	37,248
<b>ENERGY EQUIPMENT &amp; SERVICES — 0.99%</b>			RigNet Inc. <sup>a,b</sup>	3,411	70,574
Archrock Inc.	19,506	146,685	Rowan Companies PLC Class A	34,917	591,843
Atwood Oceanics Inc.	18,040	184,549	RPC Inc. <sup>b</sup>	17,169	205,170
Baker Hughes Inc.	124,022	5,723,615	Schlumberger Ltd.	362,267	25,268,123
Basic Energy Services Inc. <sup>a,b</sup>	8,633	23,136	SEACOR Holdings Inc. <sup>a,b</sup>	5,563	292,391
Bristow Group Inc.	10,141	262,652	Seadrill Ltd. <sup>a,b</sup>	106,309	360,388
C&J Energy Services Ltd. <sup>a,b</sup>	17,923	85,314	Seventy Seven Energy Inc. <sup>a,b</sup>	10,589	11,118
Cameron International Corp. <sup>a</sup>	54,774	3,461,717	Superior Energy Services Inc.	44,379	597,785
CARBO Ceramics Inc. <sup>b</sup>	5,488	94,394	Tesco Corp.	8,545	61,866
Diamond Offshore Drilling Inc.	19,105	403,116	TETRA Technologies Inc. <sup>a</sup>	22,091	166,124
Dril-Quip Inc. <sup>a</sup>	11,388	674,511	Tidewater Inc. <sup>b</sup>	13,855	96,431
EnSCO PLC Class A	66,165	1,018,279	U.S. Silica Holdings Inc. <sup>b</sup>	15,065	282,167
Era Group Inc. <sup>a</sup>	6,009	67,000	Unit Corp. <sup>a,b</sup>	13,653	166,567
Exterran Corp. <sup>a</sup>	9,738	156,295	Weatherford International PLC <sup>a,b</sup>	219,314	1,840,044
					62,789,270





## Schedule of Investments (Unaudited) (Continued)

### iSHARES® RUSSELL 3000 ETF

December 31, 2015

Security	Shares	Value	Security	Shares	Value
<b>FOOD &amp; STAPLES RETAILING — 2.06%</b>					
Andersons Inc. (The)	7,797	\$ 246,619	Flowers Foods Inc.	50,560	\$ 1,086,534
Casey's General Stores Inc.	11,420	1,375,539	Fresh Del Monte Produce Inc.	10,411	404,780
Chefs' Warehouse Inc. (The) <sup>a,b</sup>	6,336	105,684	Freshpet Inc. <sup>a,b</sup>	6,914	58,700
Costco Wholesale Corp.	125,338	20,242,087	General Mills Inc.	170,390	9,824,687
CVS Health Corp.	321,914	31,473,532	Hain Celestial Group Inc. (The) <sup>a</sup>	29,213	1,179,913
Fairway Group Holdings Corp. <sup>a,b</sup>	4,375	2,888	Hershey Co. (The)	41,312	3,687,922
Fresh Market Inc. (The) <sup>a,b</sup>	11,529	270,009	Hormel Foods Corp.	37,889	2,996,262
Ingles Markets Inc. Class A	3,411	150,357	Ingredion Inc.	20,215	1,937,406
Kroger Co. (The)	280,210	11,721,184	Inventure Foods Inc. <sup>a,b</sup>	3,814	27,079
Natural Grocers by Vitamin Cottage Inc. <sup>a,b</sup>	2,102	42,818	J&J Snack Foods Corp.	4,172	486,747
Performance Food Group Co. <sup>a</sup>	4,768	110,331	JM Smucker Co. (The)	33,908	4,182,213
PriceSmart Inc.	5,887	488,562	John B Sanfilippo & Son Inc.	2,221	120,001
Rite Aid Corp. <sup>a</sup>	282,777	2,216,972	Kellogg Co.	70,897	5,123,726
Smart & Final Stores Inc. <sup>a</sup>	7,803	142,093	Keurig Green Mountain Inc.	36,674	3,299,927
SpartanNash Co.	10,315	223,217	Kraft Heinz Co. (The)	168,987	12,295,494
Sprouts Farmers Market Inc. <sup>a,b</sup>	43,244	1,149,858	Lancaster Colony Corp.	5,201	600,507
SUPERVALU Inc. <sup>a</sup>	73,446	497,964	Landec Corp. <sup>a</sup>	7,292	86,264
Sysco Corp.	170,258	6,980,578	Lifeway Foods Inc. <sup>a</sup>	1,222	13,564
United Natural Foods Inc. <sup>a</sup>	13,765	541,790	Limoneira Co. <sup>b</sup>	2,181	32,584
Village Super Market Inc. Class A	1,420	37,417	McCormick & Co. Inc./MD	36,932	3,159,902
Wal-Mart Stores Inc.	450,662	27,625,581	Mead Johnson Nutrition Co.	57,697	4,555,178
Walgreens Boots Alliance Inc.	245,307	20,889,118	Mondelez International Inc. Class A	463,319	20,775,224
Weis Markets Inc.	3,134	138,836	Omega Protein Corp. <sup>a</sup>	5,321	118,126
Whole Foods Market Inc.	101,675	3,406,112	Pilgrim's Pride Corp. <sup>b</sup>	17,156	378,976
		130,079,146	Pinnacle Foods Inc.	32,906	1,397,189
			Post Holdings Inc. <sup>a</sup>	17,562	1,083,575
<b>FOOD PRODUCTS — 1.71%</b>			Sanderson Farms Inc.	6,427	498,221
Alico Inc.	1,000	38,690	Seaboard Corp. <sup>a</sup>	73	211,316
Amplify Snack Brands Inc. <sup>a</sup>	4,259	49,064	Seneca Foods Corp. Class A <sup>a</sup>	2,459	71,262
Arcadia Biosciences Inc. <sup>a,b</sup>	2,299	6,989	Snyder's-Lance Inc.	13,514	463,530
Archer-Daniels-Midland Co.	176,514	6,474,534	Tootsie Roll Industries Inc. <sup>b</sup>	5,797	183,127
B&G Foods Inc.	17,091	598,527	TreeHouse Foods Inc. <sup>a</sup>	12,672	994,245
Blue Buffalo Pet Products Inc. <sup>a,b</sup>	11,070	207,120	Tyson Foods Inc. Class A	84,801	4,522,437
Boulder Brands Inc. <sup>a</sup>	16,604	182,312	WhiteWave Foods Co. (The) <sup>a</sup>	50,415	1,961,648
Bunge Ltd.	40,759	2,783,025			107,843,146
Cal-Maine Foods Inc. <sup>b</sup>	9,539	442,037	<b>GAS UTILITIES — 0.22%</b>		
Calavo Growers Inc.	4,748	232,652	AGL Resources Inc.	34,848	2,223,651
Campbell Soup Co.	49,262	2,588,718	Atmos Energy Corp.	29,158	1,838,120
ConAgra Foods Inc.	121,135	5,107,052	Chesapeake Utilities Corp.	4,177	237,045
Darling Ingredients Inc. <sup>a</sup>	47,631	501,078	Laclede Group Inc. (The)	12,205	725,099
Dean Foods Co. <sup>b</sup>	28,111	482,104	National Fuel Gas Co.	23,670	1,011,893
Diamond Foods Inc. <sup>a</sup>	6,986	269,310	New Jersey Resources Corp.	25,680	846,413
Farmer Bros. Co. <sup>a</sup>	1,911	61,668	Northwest Natural Gas Co.	7,535	381,346
			ONE Gas Inc.	14,476	726,261





## Schedule of Investments (Unaudited) (Continued)

### iSHARES® RUSSELL 3000 ETF

December 31, 2015

Security	Shares	Value	Security	Shares	Value
Piedmont Natural Gas Co. Inc.	22,963	\$ 1,309,350	Haemonetics Corp. <sup>a</sup>	14,334	\$ 462,128
Questar Corp.	49,096	956,390	Halyard Health Inc. <sup>a</sup>	13,012	434,731
South Jersey Industries Inc.	21,124	496,836	HeartWare International Inc. <sup>a,b</sup>	5,361	270,194
Southwest Gas Corp.	12,913	712,281	Hill-Rom Holdings Inc.	16,637	799,574
UGI Corp.	49,443	1,669,196	Hologic Inc. <sup>a</sup>	69,591	2,692,476
WGL Holdings Inc.	14,535	915,560	ICU Medical Inc. <sup>a</sup>	4,242	478,413
		14,049,441	IDEXX Laboratories Inc. <sup>a,b</sup>	26,878	1,959,944
<b>HEALTH CARE EQUIPMENT &amp; SUPPLIES — 2.33%</b>			Inogen Inc. <sup>a</sup>	4,297	172,267
Abaxis Inc.	6,135	341,597	Insulet Corp. <sup>a,b</sup>	17,213	650,824
Abbott Laboratories	423,980	19,040,942	Integra LifeSciences Holdings Corp. <sup>a</sup>	8,160	553,085
ABIOMED Inc. <sup>a</sup>	11,865	1,071,172	Intuitive Surgical Inc. <sup>a</sup>	10,582	5,779,465
Accuray Inc. <sup>a,b</sup>	20,125	135,844	Invacare Corp.	9,059	157,536
Alere Inc. <sup>a</sup>	24,243	947,659	InVivo Therapeutics Holdings Corp. <sup>a,b</sup>	7,137	51,386
Align Technology Inc. <sup>a</sup>	22,951	1,511,323	Invuity Inc. <sup>a,b</sup>	1,297	11,440
Analogic Corp.	3,384	279,518	iRadimed Corp. <sup>a,b</sup>	809	22,676
AngioDynamics Inc. <sup>a</sup>	6,980	84,737	K2M Group Holdings Inc. <sup>a</sup>	5,500	108,570
Anika Therapeutics Inc. <sup>a</sup>	4,647	177,330	Lantheus Holdings Inc. <sup>a</sup>	3,470	11,729
Antares Pharma Inc. <sup>a,b</sup>	29,685	35,919	LDR Holding Corp. <sup>a,b</sup>	8,298	208,363
AtriCure Inc. <sup>a</sup>	8,018	179,924	LeMaitre Vascular Inc.	3,362	57,995
Atrion Corp.	398	151,718	LivaNova PLC <sup>a</sup>	12,582	746,993
Baxter International Inc.	154,973	5,912,220	Masimo Corp. <sup>a</sup>	12,099	502,230
Becton Dickinson and Co.	59,950	9,237,696	Medtronic PLC	406,564	31,272,903
Boston Scientific Corp. <sup>a</sup>	381,029	7,026,175	Meridian Bioscience Inc.	11,543	236,862
Cantel Medical Corp.	10,374	644,640	Merit Medical Systems Inc. <sup>a</sup>	11,765	218,711
Cardiovascular Systems Inc. <sup>a,b</sup>	8,653	130,833	Natus Medical Inc. <sup>a</sup>	10,109	485,737
Cerus Corp. <sup>a,b</sup>	28,510	180,183	Neogen Corp. <sup>a,b</sup>	11,107	627,768
ConformIS Inc. <sup>a,b</sup>	2,948	50,971	Nevro Corp. <sup>a,b</sup>	5,332	359,963
CONMED Corp.	8,017	353,149	Novocure Ltd. <sup>a</sup>	2,403	53,731
Cooper Companies Inc. (The)	13,893	1,864,441	NuVasive Inc. <sup>a</sup>	13,943	754,456
Corindus Vascular Robotics Inc. <sup>a,b</sup>	6,383	20,489	NxStage Medical Inc. <sup>a</sup>	16,771	367,453
CR Bard Inc.	21,057	3,989,038	OraSure Technologies Inc. <sup>a,b</sup>	15,102	97,257
CryoLife Inc.	7,634	82,295	Orthofix International NV <sup>a</sup>	5,266	206,480
Cutera Inc. <sup>a</sup>	4,652	59,499	Oxford Immunotec Global PLC <sup>a</sup>	8,478	97,497
Cynosure Inc. Class A <sup>a</sup>	5,699	254,574	Penumbra Inc. <sup>a</sup>	1,308	70,383
DENTSPLY International Inc.	40,182	2,445,075	Quidel Corp. <sup>a,b</sup>	8,136	172,483
DexCom Inc. <sup>a</sup>	22,394	1,834,069	ResMed Inc.	39,875	2,140,889
Edwards Lifesciences Corp. <sup>a</sup>	61,042	4,821,097	Rockwell Medical Inc. <sup>a,b</sup>	15,405	157,747
EndoChoice Holdings Inc. <sup>a</sup>	1,874	15,648	RTI Surgical Inc. <sup>a</sup>	16,116	63,981
Endologix Inc. <sup>a,b</sup>	17,959	177,794	SeaSpine Holdings Corp. <sup>a</sup>	2,310	39,686
Entellus Medical Inc. <sup>a</sup>	1,490	25,121	Second Sight Medical Products Inc. <sup>a,b</sup>	1,123	6,614
Exactech Inc. <sup>a</sup>	2,296	41,672	Sientra Inc. <sup>a</sup>	1,621	9,596
GenMark Diagnostics Inc. <sup>a,b</sup>	13,243	102,766	Sirona Dental Systems Inc. <sup>a</sup>	16,209	1,776,020
Glaukos Corp. <sup>a,b</sup>	1,965	48,516	Spectranetics Corp. (The) <sup>a,b</sup>	11,358	171,052
Globus Medical Inc. Class A <sup>a,b</sup>	21,055	585,750	St. Jude Medical Inc.	80,755	4,988,236
Greatbatch Inc. <sup>a</sup>	6,919	363,248	STAAR Surgical Co. <sup>a,b</sup>	10,294	73,499



## Schedule of Investments (Unaudited) (Continued)

### iSHARES® RUSSELL 3000 ETF

December 31, 2015

Security	Shares	Value	Security	Shares	Value
STERIS PLC	24,233	\$ 1,825,714	DaVita HealthCare Partners Inc. <sup>a</sup>	50,040	\$ 3,488,288
Stryker Corp.	96,428	8,962,018	Diplomat Pharmacy Inc. <sup>a,b</sup>	10,117	346,204
SurModics Inc. <sup>a</sup>	4,367	88,519	Ensign Group Inc. (The)	13,416	303,604
Tandem Diabetes Care Inc. <sup>a,b</sup>	3,087	36,457	Envision Healthcare Holdings Inc. <sup>a</sup>	52,489	1,363,139
Teleflex Inc.	12,165	1,599,089	ExamWorks Group Inc. <sup>a,b</sup>	12,018	319,679
TransEnterix Inc. <sup>a,b</sup>	8,094	20,073	Express Scripts Holding Co. <sup>a</sup>	193,185	16,886,301
Unilife Corp. <sup>a,b</sup>	39,970	19,789	Five Star Quality Care Inc. <sup>a</sup>	10,158	32,303
Utah Medical Products Inc.	955	55,906	Genesis Healthcare Inc. <sup>a</sup>	16,084	55,812
Varian Medical Systems Inc. <sup>a</sup>	28,320	2,288,256	Hanger Inc. <sup>a</sup>	9,568	157,394
Vascular Solutions Inc. <sup>a</sup>	4,580	157,506	HCA Holdings Inc. <sup>a</sup>	92,011	6,222,704
Veracyte Inc. <sup>a</sup>	1,847	13,298	Health Net Inc./CA <sup>a</sup>	21,896	1,499,000
West Pharmaceutical Services Inc.	20,585	1,239,629	HealthEquity Inc. <sup>a,b</sup>	10,095	253,082
Wright Medical Group NV <sup>a,b</sup>	24,396	589,895	HealthSouth Corp.	26,030	906,104
Zeltiq Aesthetics Inc. <sup>a,b</sup>	8,836	252,091	Healthways Inc. <sup>a</sup>	9,383	120,759
Zimmer Biomet Holdings Inc.	48,549	4,980,642	Henry Schein Inc. <sup>a,b</sup>	23,746	3,756,380
		146,934,547	Humana Inc.	42,942	7,665,577
<b>HEALTH CARE PROVIDERS &amp; SERVICES — 2.63%</b>			Kindred Healthcare Inc.	23,956	285,316
AAC Holdings Inc. <sup>a,b</sup>	1,621	30,896	Laboratory Corp. of America Holdings <sup>a</sup>	28,908	3,574,185
Acadia Healthcare Co. Inc. <sup>a,b</sup>	14,577	910,480	Landauer Inc.	2,745	90,365
Aceto Corp.	7,669	206,910	LHC Group Inc. <sup>a</sup>	4,326	195,925
Addus HomeCare Corp. <sup>a,b</sup>	1,462	34,035	LifePoint Health Inc. <sup>a,b</sup>	12,355	906,857
Adeptus Health Inc. Class A <sup>a,b</sup>	1,623	88,486	Magellan Health Inc. <sup>a</sup>	7,446	459,120
Aetna Inc.	99,744	10,784,321	McKesson Corp.	65,905	12,998,443
Air Methods Corp. <sup>a</sup>	10,729	449,867	MEDNAX Inc. <sup>a,b</sup>	26,594	1,905,726
Alliance HealthCare Services Inc. <sup>a</sup>	1,346	12,356	Molina Healthcare Inc. <sup>a,b</sup>	11,144	670,089
Almost Family Inc. <sup>a</sup>	2,235	85,444	National Healthcare Corp.	3,019	186,272
Amedisys Inc. <sup>a</sup>	8,395	330,091	National Research Corp. Class A	2,168	34,775
AmerisourceBergen Corp.	58,868	6,105,200	Nobilis Health Corp. <sup>a,b</sup>	10,857	30,617
AMN Healthcare Services Inc. <sup>a</sup>	12,885	400,079	Owens & Minor Inc.	17,933	645,229
AmSurg Corp. <sup>a,b</sup>	15,456	1,174,656	Patterson Companies Inc.	24,480	1,106,741
Anthem Inc.	75,287	10,498,019	PharMerica Corp. <sup>a,b</sup>	8,404	294,140
BioScrip Inc. <sup>a,b</sup>	16,428	28,749	Premier Inc. <sup>a</sup>	11,078	390,721
BioTelemetry Inc. <sup>a</sup>	7,428	86,759	Providence Service Corp. (The) <sup>a,b</sup>	3,491	163,798
Brookdale Senior Living Inc. <sup>a</sup>	52,072	961,249	Quest Diagnostics Inc.	41,195	2,930,612
Capital Senior Living Corp. <sup>a</sup>	8,062	168,173	RadNet Inc. <sup>a</sup>	9,224	57,004
Cardinal Health Inc.	94,712	8,454,940	Select Medical Holdings Corp.	29,363	349,713
Centene Corp. <sup>a</sup>	33,651	2,214,572	Surgery Partners Inc. <sup>a,b</sup>	4,511	92,430
Chemed Corp.	4,801	719,190	Surgical Care Affiliates Inc. <sup>a</sup>	5,939	236,432
Cigna Corp.	73,583	10,767,400	Team Health Holdings Inc. <sup>a</sup>	20,598	904,046
Civitas Solutions Inc. <sup>a</sup>	3,268	94,086	Teladoc Inc. <sup>a,b</sup>	2,711	48,690
Community Health Systems Inc. <sup>a</sup>	34,011	902,312	Tenet Healthcare Corp. <sup>a,b</sup>	28,700	869,610
CorVel Corp. <sup>a</sup>	3,424	150,382	Triple-S Management Corp. Class B <sup>a</sup>	6,937	165,864
Cross Country Healthcare Inc. <sup>a</sup>	7,599	124,548	Trupanion Inc. <sup>a,b</sup>	2,328	22,721



## Schedule of Investments (Unaudited) (Continued)

### iSHARES® RUSSELL 3000 ETF

December 31, 2015

Security	Shares	Value	Security	Shares	Value
U.S. Physical Therapy Inc.	3,348	\$ 179,721	Carnival Corp.	120,986	\$ 6,591,317
UnitedHealth Group Inc.	271,574	31,947,965	Carrols Restaurant Group Inc. <sup>a</sup>	8,107	95,176
Universal American Corp./NY	10,566	73,962	Cheesecake Factory Inc. (The)	13,458	620,548
Universal Health Services Inc. Class B	26,156	3,125,381	Chipotle Mexican Grill Inc. <sup>a,b</sup>	8,869	4,255,790
VCA Inc. <sup>a</sup>	23,166	1,274,130	Choice Hotels International Inc.	9,733	490,641
WellCare Health Plans Inc. <sup>a,b</sup>	12,018	939,928	Churchill Downs Inc.	3,595	508,657
		166,316,058	Chuy's Holdings Inc. <sup>a,b</sup>	4,502	141,093
<b>HEALTH CARE TECHNOLOGY — 0.19%</b>			ClubCorp Holdings Inc.	12,187	222,656
Allscripts Healthcare Solutions Inc. <sup>a</sup>	53,921	829,305	Cracker Barrel Old Country Store Inc. <sup>b</sup>	5,374	681,584
athenahealth Inc. <sup>a,b</sup>	10,812	1,740,408	Darden Restaurants Inc.	35,969	2,289,067
Castlight Health Inc. <sup>a,b</sup>	12,132	51,804	Dave & Buster's Entertainment Inc. <sup>a</sup>	6,272	261,793
Cerner Corp. <sup>a</sup>	85,388	5,137,796	Del Frisco's Restaurant Group Inc. <sup>a</sup>	6,539	104,755
Computer Programs & Systems Inc.	3,125	155,469	Denny's Corp. <sup>a</sup>	27,063	266,029
Connecture Inc. <sup>a</sup>	1,879	6,783	Diamond Resorts International Inc. <sup>a,b</sup>	12,050	307,396
Evolent Health Inc. <sup>a,b</sup>	3,773	45,691	DineEquity Inc.	5,204	440,623
HealthStream Inc. <sup>a</sup>	7,850	172,700	Domino's Pizza Inc.	15,782	1,755,747
HMS Holdings Corp. <sup>a,b</sup>	24,235	299,060	Dunkin' Brands Group Inc. <sup>b</sup>	27,595	1,175,271
Imprivata Inc. <sup>a,b</sup>	1,702	19,232	El Pollo Loco Holdings Inc. <sup>a,b</sup>	2,292	28,948
IMS Health Holdings Inc. <sup>a,b</sup>	37,706	960,372	Eldorado Resorts Inc. <sup>a,b</sup>	9,792	107,712
Inovalon Holdings Inc. <sup>a,b</sup>	7,174	121,958	Empire Resorts Inc. <sup>b</sup>	836	15,055
MedAssets Inc. <sup>a</sup>	16,489	510,170	Extended Stay America Inc.	16,587	263,733
Medidata Solutions Inc. <sup>a,b</sup>	16,087	792,928	Fiesta Restaurant Group Inc. <sup>a</sup>	8,236	276,730
Omniceil Inc. <sup>a</sup>	9,595	298,212	Fogo De Chao Inc. <sup>a,b</sup>	1,420	21,527
Press Ganey Holdings Inc. <sup>a,b</sup>	2,774	87,520	Habit Restaurants Inc. (The) <sup>a,b</sup>	3,778	87,121
Quality Systems Inc.	15,128	243,863	Hilton Worldwide Holdings Inc.	146,995	3,145,693
Veeva Systems Inc. <sup>a,b</sup>	19,899	574,086	Hyatt Hotels Corp. Class A <sup>a,b</sup>	9,654	453,931
Vocera Communications Inc. <sup>a</sup>	5,974	72,883	International Game Technology PLC	26,314	425,761
		12,120,240	International Speedway Corp. Class A	7,694	259,442
<b>HOTELS, RESTAURANTS &amp; LEISURE — 2.14%</b>			Interval Leisure Group Inc.	10,812	168,775
Aramark	54,623	1,761,592	Intrawest Resorts Holdings Inc. <sup>a</sup>	3,811	29,802
Belmond Ltd. <sup>a</sup>	27,640	262,580	Isle of Capri Casinos Inc. <sup>a,b</sup>	6,250	87,063
Biglari Holdings Inc. <sup>a,b</sup>	470	153,135	J Alexander's Holdings Inc. <sup>a</sup>	4,362	47,633
B.J.'s Restaurants Inc. <sup>a,b</sup>	6,931	301,291	Jack in the Box Inc.	10,454	801,926
Bloomin' Brands Inc.	34,840	588,448	Jamba Inc. <sup>a,b</sup>	3,953	53,326
Bob Evans Farms Inc./DE	6,978	271,095	Kona Grill Inc. <sup>a,b</sup>	3,579	56,763
Bojangles' Inc. <sup>a</sup>	3,129	49,657	Krispy Kreme Doughnuts Inc. <sup>a</sup>	20,232	304,896
Boyd Gaming Corp. <sup>a</sup>	22,099	439,107	La Quinta Holdings Inc. <sup>a</sup>	26,258	357,371
Bravo Brio Restaurant Group Inc. <sup>a</sup>	5,475	49,275	Las Vegas Sands Corp.	103,716	4,546,909
Brinker International Inc.	16,963	813,376	Marcus Corp. (The)	5,550	105,284
Buffalo Wild Wings Inc. <sup>a,b</sup>	5,588	892,124	Marriott International Inc./MD Class A	56,087	3,760,072
Caesars Acquisition Co. Class A <sup>a,b</sup>	12,856	87,549	Marriott Vacations Worldwide Corp.	7,346	418,355
Caesars Entertainment Corp. <sup>a,b</sup>	14,611	115,281	McDonald's Corp.	273,451	32,305,501



## Schedule of Investments (Unaudited) (Continued)

### iSHARES® RUSSELL 3000 ETF

December 31, 2015

Security	Shares	Value	Security	Shares	Value
MGM Resorts International <sup>a,b</sup>	125,947	\$ 2,861,516	Ethan Allen Interiors Inc.	6,942	\$ 193,126
Monarch Casino & Resort Inc. <sup>a</sup>	2,386	54,210	Flexsteel Industries Inc.	1,231	54,386
Morgans Hotel Group Co. <sup>a</sup>	6,126	20,645	Garmin Ltd.	34,313	1,275,414
Noodles & Co. <sup>a,b</sup>	3,536	34,264	GoPro Inc. <sup>a,b</sup>	25,196	453,780
Norwegian Cruise Line Holdings Ltd. <sup>a</sup>	37,140	2,176,404	Green Brick Partners Inc. <sup>a,b</sup>	4,081	29,383
Panera Bread Co. Class A <sup>a</sup>	7,319	1,425,595	Harman International Industries Inc.	20,227	1,905,586
Papa John's International Inc.	8,016	447,854	Helen of Troy Ltd. <sup>a</sup>	8,539	804,801
Papa Murphy's Holdings Inc. <sup>a,b</sup>	1,672	18,827	Hooker Furniture Corp.	2,881	72,716
Penn National Gaming Inc. <sup>a,b</sup>	24,638	394,701	Hovnanian Enterprises Inc. Class A <sup>a,b</sup>	28,743	52,025
Pinnacle Entertainment Inc. <sup>a</sup>	14,372	447,257	Installed Building Products Inc. <sup>a</sup>	5,540	137,558
Planet Fitness Inc. Class A <sup>a,b</sup>	4,403	68,819	iRobot Corp. <sup>a,b</sup>	7,653	270,916
Popeyes Louisiana Kitchen Inc. <sup>a</sup>	6,944	406,224	Jarden Corp. <sup>a</sup>	59,811	3,416,404
Potbelly Corp. <sup>a,b</sup>	8,199	96,010	KB Home	22,397	276,155
Red Robin Gourmet Burgers Inc. <sup>a</sup>	4,149	256,159	La-Z-Boy Inc.	14,602	356,581
Royal Caribbean Cruises Ltd.	48,753	4,934,291	Leggett & Platt Inc.	39,606	1,664,244
Ruby Tuesday Inc. <sup>a</sup>	17,902	98,640	Lennar Corp. Class A	49,347	2,413,562
Ruth's Hospitality Group Inc.	9,654	153,692	Lennar Corp. Class B	2,564	103,022
Scientific Games Corp. Class A <sup>a,b</sup>	13,386	120,072	LGI Homes Inc. <sup>a,b</sup>	4,526	110,118
SeaWorld Entertainment Inc. <sup>b</sup>	19,062	375,331	Libbey Inc.	5,630	120,032
Shake Shack Inc. Class A <sup>a,b</sup>	1,633	64,667	Lifetime Brands Inc.	2,431	32,235
Six Flags Entertainment Corp.	20,427	1,122,259	M/I Homes Inc. <sup>a,b</sup>	6,019	131,936
Sonic Corp.	13,942	450,466	MDC Holdings Inc.	10,703	273,248
Speedway Motorsports Inc.	3,235	67,029	Meritage Homes Corp. <sup>a</sup>	11,757	399,620
Starbucks Corp.	428,113	25,699,623	Mohawk Industries Inc. <sup>a</sup>	17,475	3,309,590
Starwood Hotels & Resorts Worldwide Inc.	48,483	3,358,902	NACCO Industries Inc. Class A	1,446	61,021
Texas Roadhouse Inc.	19,982	714,756	New Home Co. Inc. (The) <sup>a,b</sup>	2,346	30,404
Vail Resorts Inc.	10,222	1,308,314	Newell Rubbermaid Inc.	76,264	3,361,717
Wendy's Co. (The)	57,098	614,945	NVR Inc. <sup>a</sup>	1,173	1,927,239
Wingstop Inc. <sup>a,b</sup>	1,902	43,385	PulteGroup Inc.	103,483	1,844,067
Wyndham Worldwide Corp.	34,084	2,476,203	Skullcandy Inc. <sup>a</sup>	4,492	21,247
Wynn Resorts Ltd.	22,967	1,589,087	Taylor Morrison Home Corp. Class A <sup>a</sup>	8,833	141,328
Yum! Brands Inc.	123,669	9,034,020	Tempur Sealy International Inc. <sup>a</sup>	17,855	1,258,063
Zoe's Kitchen Inc. <sup>a,b</sup>	5,297	148,210	Toll Brothers Inc. <sup>a</sup>	50,227	1,672,559
		135,204,359	TopBuild Corp. <sup>a</sup>	10,970	337,547
<b>HOUSEHOLD DURABLES — 0.60%</b>			TRI Pointe Group Inc. <sup>a,b</sup>	45,754	579,703
Bassett Furniture Industries Inc.	2,813	70,550	Tupperware Brands Corp.	13,935	775,483
Beazer Homes USA Inc. <sup>a</sup>	11,272	129,515	Universal Electronics Inc. <sup>a</sup>	4,154	213,308
CalAtlantic Group Inc.	21,878	829,614	WCI Communities Inc. <sup>a,b</sup>	4,056	90,368
Cavco Industries Inc. <sup>a</sup>	2,772	230,935	Whirlpool Corp.	22,487	3,302,666
Century Communities Inc. <sup>a,b</sup>	4,549	80,563	William Lyon Homes Class A <sup>a,b</sup>	6,803	112,250
CSS Industries Inc.	2,829	80,287	ZAGG Inc. <sup>a,b</sup>	8,380	91,677
DR Horton Inc.	93,322	2,989,104			38,087,653



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Page 1 of 1

**Schedule of Investments (Unaudited) (Continued)****iSHARES® RUSSELL 3000 ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>HOUSEHOLD PRODUCTS — 1.62%</b>					
Central Garden & Pet Co. Class A <sup>a</sup>	10,768	\$ 146,445	Allstate Corp. (The)	110,882	\$ 6,884,663
Church & Dwight Co. Inc.	37,121	3,150,830	Ambac Financial Group Inc. <sup>a</sup>	10,524	148,283
Clorox Co. (The)	37,553	4,762,847	American Equity Investment Life Holding Co.	22,360	537,311
Colgate-Palmolive Co.	257,802	17,174,769	American Financial Group Inc./OH	19,290	1,390,423
Energizer Holdings Inc.	17,525	596,902	American International Group Inc.	352,948	21,872,188
HRG Group Inc. <sup>a</sup>	23,199	314,578	American National Insurance Co.	2,040	208,631
Kimberly-Clark Corp.	103,960	13,234,108	AMERISAFE Inc.	5,120	260,608
Oil-Dri Corp. of America	1,310	48,247	AmTrust Financial Services Inc.	11,917	733,849
Orchids Paper Products Co.	1,728	53,430	Aon PLC	80,799	7,450,476
Procter & Gamble Co. (The)	773,919	61,456,908	Arch Capital Group Ltd. <sup>a</sup>	35,083	2,447,039
Spectrum Brands Holdings Inc.	7,429	756,272	Argo Group International Holdings Ltd.	7,541	451,253
WD-40 Co.	4,461	440,078	Arthur J Gallagher & Co.	47,335	1,937,895
		102,135,414	Aspen Insurance Holdings Ltd.	17,130	827,379
<b>INDEPENDENT POWER AND RENEWABLE ELECTRICITY</b>					
<b>PRODUCERS — 0.11%</b>					
Abengoa Yield PLC	13,712	264,505	Assurant Inc.	19,257	1,550,959
AES Corp./VA	194,159	1,858,102	Assured Guaranty Ltd.	40,471	1,069,649
Atlantic Power Corp.	32,225	63,483	Atlas Financial Holdings Inc. <sup>a</sup>	3,235	64,377
Calpine Corp. <sup>a</sup>	105,675	1,529,117	Axis Capital Holdings Ltd.	28,553	1,605,250
Dynegy Inc. <sup>a</sup>	36,865	493,991	Baldwin & Lyons Inc. Class B	2,477	59,522
NRG Energy Inc.	88,486	1,041,480	Brown & Brown Inc.	32,863	1,054,902
NRG Yield Inc. Class A	9,485	131,936	Chubb Corp. (The)	65,761	8,722,539
NRG Yield Inc. Class C	17,793	262,625	Cincinnati Financial Corp.	47,332	2,800,634
Ormat Technologies Inc.	11,284	411,528	Citizens Inc./TX <sup>a,b</sup>	10,824	80,422
Pattern Energy Group Inc. <sup>b</sup>	16,833	351,978	CNA Financial Corp.	7,473	262,676
Talen Energy Corp. <sup>a</sup>	23,562	146,791	CNO Financial Group Inc.	53,439	1,020,151
TerraForm Global Inc. Class A	12,229	68,360	Crawford & Co. Class B	7,157	38,004
TerraForm Power Inc. <sup>b</sup>	17,204	216,426	Donegal Group Inc. Class A	2,127	29,948
Vivint Solar Inc. <sup>a,b</sup>	5,746	54,932	eHealth Inc. <sup>a</sup>	5,913	59,012
		6,895,254	EMC Insurance Group Inc.	1,859	47,033
<b>INDUSTRIAL CONGLOMERATES — 2.12%</b>					
3M Co.	180,977	27,262,375	Employers Holdings Inc.	7,978	217,799
Carlisle Companies Inc.	18,507	1,641,386	Endurance Specialty Holdings Ltd.	18,341	1,173,641
Danaher Corp.	170,165	15,804,925	Enstar Group Ltd. <sup>a</sup>	2,707	406,158
General Electric Co.	2,682,700	83,566,105	Erie Indemnity Co. Class A	6,962	665,846
Raven Industries Inc.	10,279	160,353	Everest Re Group Ltd.	12,585	2,304,188
Roper Technologies Inc.	28,727	5,452,097	FBL Financial Group Inc. Class A	2,787	177,365
		133,887,241	Federated National Holding Co.	3,184	94,119
<b>INSURANCE — 3.01%</b>					
ACE Ltd.	93,301	10,902,222	Fidelity & Guaranty Life	3,793	96,228
Aflac Inc.	124,236	7,441,736	First American Financial Corp.	31,656	1,136,450
Alleghany Corp. <sup>a</sup>	4,526	2,163,111	FNF Group	79,127	2,743,333
Allied World Assurance Co. Holdings AG	27,093	1,007,589	Genworth Financial Inc. Class A <sup>a</sup>	134,919	503,248
			Global Indemnity PLC <sup>a</sup>	2,924	84,854
			Greenlight Capital Re Ltd. Class A <sup>a</sup>	7,992	149,530
			Hallmark Financial Services Inc. <sup>a</sup>	4,072	47,602
			Hanover Insurance Group Inc. (The)	12,643	1,028,382
			Hartford Financial Services Group Inc. (The)	120,736	5,247,187
			HCI Group Inc.	1,805	62,904



## Schedule of Investments (Unaudited) (Continued)

### iSHARES® RUSSELL 3000 ETF

December 31, 2015

Security	Shares	Value	Security	Shares	Value
Heritage Insurance Holdings Inc.	6,674	\$ 145,627	Travelers Companies Inc. (The)	91,075	\$ 10,278,724
Horace Mann Educators Corp.	11,281	374,304	United Fire Group Inc.	5,570	213,387
Independence Holding Co.	2,202	30,498	United Insurance Holdings Corp.	4,653	79,566
Infinity Property & Casualty Corp.	3,283	269,961	Universal Insurance Holdings Inc. <sup>b</sup>	10,311	239,009
James River Group Holdings Ltd.	3,110	104,309	Unum Group	70,783	2,356,366
Kemper Corp.	11,994	446,777	Validus Holdings Ltd.	23,718	1,097,906
Lincoln National Corp.	71,717	3,604,496	White Mountains Insurance Group Ltd.	1,638	1,190,515
Loews Corp.	88,336	3,392,102	WR Berkley Corp.	28,269	1,547,728
Maiden Holdings Ltd.	14,406	214,793	XL Group PLC	87,506	3,428,485
Markel Corp. <sup>a</sup>	4,004	3,536,933			190,260,766
Marsh & McLennan Companies Inc.	153,620	8,518,229	<b>INTERNET &amp; CATALOG RETAIL — 1.93%</b>		
MBIA Inc. <sup>a,b</sup>	41,263	267,384	1-800-Flowers.com Inc. Class A <sup>a,b</sup>	7,204	52,445
Mercury General Corp.	5,805	270,339	Amazon.com Inc. <sup>a</sup>	108,740	73,496,278
MetLife Inc.	267,900	12,915,459	Blue Nile Inc. <sup>a</sup>	3,415	126,799
National General Holdings Corp.	10,028	219,212	Duluth Holdings Inc. <sup>a</sup>	2,186	31,894
National Interstate Corp.	1,812	48,380	Etsy Inc. <sup>a</sup>	5,177	42,762
National Western Life Group Inc.	694	174,846	EVINE Live Inc. <sup>a</sup>	10,506	18,701
Navigators Group Inc. (The) <sup>a</sup>	2,875	246,646	Expedia Inc.	33,952	4,220,234
Old Republic International Corp.	73,125	1,362,319	FTD Companies Inc. <sup>a,b</sup>	5,097	133,388
OneBeacon Insurance Group Ltd. Class A	6,387	79,263	Groupon Inc. <sup>a,b</sup>	135,111	414,791
PartnerRe Ltd.	13,494	1,885,652	HSN Inc.	9,486	480,656
Patriot National Inc. <sup>a,b</sup>	2,347	15,748	Lands' End Inc. <sup>a,b</sup>	4,218	98,870
Primerica Inc.	14,639	691,400	Liberty Interactive Corp. QVC Group Series A <sup>a</sup>	139,684	3,816,167
Principal Financial Group Inc.	83,880	3,772,922	Liberty TripAdvisor Holdings Inc. Class A <sup>a</sup>	20,610	625,307
ProAssurance Corp.	15,636	758,815	Liberty Ventures Series A <sup>a</sup>	40,204	1,813,602
Progressive Corp. (The)	166,561	5,296,640	Netflix Inc. <sup>a</sup>	121,217	13,864,800
Prudential Financial Inc.	129,339	10,529,488	NutriSystem Inc.	8,100	175,284
Reinsurance Group of America Inc.	18,716	1,601,154	Overstock.com Inc. <sup>a,b</sup>	3,185	39,112
RenaissanceRe Holdings Ltd.	12,996	1,471,017	PetMed Express Inc.	5,540	94,956
RLI Corp.	11,639	718,708	Priceline Group Inc. (The) <sup>a</sup>	14,766	18,825,912
Safety Insurance Group Inc.	4,693	264,591	Shutterfly Inc. <sup>a,b</sup>	10,634	473,851
Selective Insurance Group Inc.	14,989	503,331	TripAdvisor Inc. <sup>a,b</sup>	31,645	2,697,736
StanCorp Financial Group Inc.	11,837	1,347,998	Wayfair Inc. Class A <sup>a,b</sup>	5,491	261,481
State Auto Financial Corp.	4,278	88,084			121,805,026
State National Companies Inc.	7,318	71,790	<b>INTERNET SOFTWARE &amp; SERVICES — 3.88%</b>		
Stewart Information Services Corp.	7,174	267,805	Actua Corp. <sup>a</sup>	10,628	121,691
Symetra Financial Corp.	21,831	693,571	Akamai Technologies Inc. <sup>a</sup>	50,803	2,673,762
Third Point Reinsurance Ltd. <sup>a,b</sup>	23,466	314,679	Alarm.com Holdings Inc. <sup>a,b</sup>	2,280	38,030
Torchmark Corp.	35,781	2,045,242			





## Schedule of Investments (Unaudited) (Continued)

### iSHARES® RUSSELL 3000 ETF

December 31, 2015

Security	Shares	Value	Security	Shares	Value
Alphabet Inc. Class A <sup>a</sup>	82,230	\$63,975,762	LogMeIn Inc. <sup>a</sup>	6,871	\$ 461,044
Alphabet Inc. Class C <sup>a</sup>	83,913	63,679,897	Marchex Inc. Class B	7,103	27,631
Amber Road Inc. <sup>a,b</sup>	2,487	12,659	Marin Software Inc. <sup>a</sup>	8,096	28,984
Angie's List Inc. <sup>a</sup>	11,811	110,433	Marketo Inc. <sup>a</sup>	9,624	276,305
Apigee Corp. <sup>a</sup>	1,434	11,515	Match Group Inc. <sup>a</sup>	10,185	138,007
Appfolio Inc. <sup>a,b</sup>	1,617	23,608	MaxPoint Interactive Inc. <sup>a,b</sup>	1,950	3,334
Bankrate Inc. <sup>a,b</sup>	18,736	249,189	Monster Worldwide Inc. <sup>a,b</sup>	23,835	136,575
Bazaarvoice Inc. <sup>a</sup>	13,513	59,187	New Relic Inc. <sup>a,b</sup>	1,633	59,490
Benefitfocus Inc. <sup>a,b</sup>	3,069	111,681	NIC Inc.	18,156	357,310
Blucora Inc. <sup>a</sup>	11,351	111,240	OPOWER Inc. <sup>a,b</sup>	8,450	89,232
Box Inc. Class A <sup>a,b</sup>	3,527	49,237	Pandora Media Inc. <sup>a,b</sup>	61,835	829,207
Brightcove Inc. <sup>a</sup>	7,968	49,402	Q2 Holdings Inc. <sup>a</sup>	5,513	145,378
Carbonite Inc. <sup>a</sup>	3,193	31,291	QuinStreet Inc. <sup>a</sup>	9,262	39,734
Care.com Inc. <sup>a</sup>	1,866	13,361	Quotient Technology Inc. <sup>a,b</sup>	16,705	113,928
ChannelAdvisor Corp. <sup>a,b</sup>	5,694	78,862	Rackspace Hosting Inc. <sup>a</sup>	32,561	824,444
Cimpress NV <sup>a,b</sup>	9,086	737,238	RealNetworks Inc. <sup>a</sup>	6,291	26,737
comScore Inc. <sup>a,b</sup>	9,845	405,122	Reis Inc.	2,303	54,650
Constant Contact Inc. <sup>a</sup>	8,527	249,329	RetailMeNot Inc. <sup>a</sup>	12,846	127,432
Cornerstone OnDemand Inc. <sup>a</sup>	14,895	514,324	Rocket Fuel Inc. <sup>a,b</sup>	5,086	17,750
CoStar Group Inc. <sup>a</sup>	9,115	1,883,979	SciQuest Inc. <sup>a</sup>	6,378	82,723
Cvent Inc. <sup>a</sup>	7,740	270,203	Shutterstock Inc. <sup>a,b</sup>	5,449	176,221
Demandware Inc. <sup>a,b</sup>	9,446	509,801	SPS Commerce Inc. <sup>a</sup>	5,216	366,215
DHI Group Inc. <sup>a</sup>	12,771	117,110	Stamps.com Inc. <sup>a</sup>	4,033	442,057
EarthLink Holdings Corp.	29,745	221,005	TechTarget Inc. <sup>a</sup>	4,615	37,058
eBay Inc. <sup>a</sup>	347,060	9,537,209	Textura Corp. <sup>a,b</sup>	5,136	110,835
Endurance International Group Holdings Inc. <sup>a,b</sup>	16,307	178,235	Travelzoo Inc. <sup>a</sup>	2,034	17,025
Envestnet Inc. <sup>a,b</sup>	10,807	322,589	TrueCar Inc. <sup>a,b</sup>	13,338	127,245
Everyday Health Inc. <sup>a</sup>	7,526	45,307	Twitter Inc. <sup>a,b</sup>	163,077	3,773,602
Facebook Inc. Class A <sup>a</sup>	617,314	64,608,083	United Online Inc. <sup>a</sup>	4,787	56,439
Five9 Inc. <sup>a</sup>	3,417	29,728	VeriSign Inc. <sup>a,b</sup>	29,357	2,564,627
GoDaddy Inc. Class A <sup>a,b</sup>	6,463	207,204	Web.com Group Inc. <sup>a,b</sup>	11,465	229,415
Gogo Inc. <sup>a,b</sup>	15,603	277,733	WebMD Health Corp. <sup>a</sup>	10,834	523,282
GrubHub Inc. <sup>a,b</sup>	21,129	511,322	Wix.com Ltd. <sup>a</sup>	5,818	132,359
GTT Communications Inc. <sup>a</sup>	6,998	119,386	Xactly Corp. <sup>a,b</sup>	2,189	18,672
Hortonworks Inc. <sup>a</sup>	2,033	44,523	XO Group Inc. <sup>a</sup>	7,463	119,856
IAC/InterActiveCorp	20,964	1,258,888	Yahoo! Inc. <sup>a</sup>	268,367	8,925,886
Instructure Inc. <sup>a</sup>	1,436	29,898	Yelp Inc. <sup>a,b</sup>	18,254	525,715
Intermap Corp. <sup>a</sup>	14,889	95,290	Zillow Group Inc. Class A <sup>a,b</sup>	12,488	325,188
IntraLinks Holdings Inc. <sup>a</sup>	10,345	93,829	Zillow Group Inc. Class C <sup>a,b</sup>	24,976	586,436
j2 Global Inc.	14,033	1,155,197			244,952,905
Limelight Networks Inc. <sup>a</sup>	17,798	25,985			
LinkedIn Corp. Class A <sup>a</sup>	31,358	7,058,059	<b>IT SERVICES — 3.64%</b>		
Liquidity Services Inc. <sup>a</sup>	6,560	42,640	Accenture PLC Class A	178,911	18,696,200
LivePerson Inc. <sup>a</sup>	15,534	104,854	Axiom Corp. <sup>a,b</sup>	24,075	503,649
			Alliance Data Systems Corp. <sup>a</sup>	17,842	4,934,562





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**Schedule of Investments (Unaudited) (Continued)****iSHARES® RUSSELL 3000 ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Amdocs Ltd.	43,871	\$ 2,394,040	MasterCard Inc. Class A	285,211	\$ 27,768,143
Automatic Data Processing Inc.	134,081	11,359,342	MAXIMUS Inc.	19,040	1,071,000
Black Knight Financial Services Inc. Class A <sup>a,b</sup>	5,617	185,698	ModusLink Global Solutions Inc. <sup>a,b</sup>	10,870	26,958
Blackhawk Network Holdings Inc. <sup>a</sup>	14,875	657,624	MoneyGram International Inc. <sup>a</sup>	6,130	38,435
Booz Allen Hamilton Holding Corp.	28,578	881,631	NeuStar Inc. Class A <sup>a,b</sup>	15,753	377,599
Broadridge Financial Solutions Inc.	33,960	1,824,671	Paychex Inc.	92,727	4,904,331
CACI International Inc. Class A <sup>a</sup>	6,670	618,843	PayPal Holdings Inc. <sup>a</sup>	346,914	12,558,287
Cardtronics Inc. <sup>a</sup>	12,446	418,808	Perficient Inc. <sup>a</sup>	9,091	155,638
Cass Information Systems Inc.	2,974	153,042	PFSweb Inc. <sup>a,b</sup>	5,224	67,233
CIBER Inc. <sup>a</sup>	20,630	72,411	Sabre Corp.	31,934	893,194
Cognizant Technology Solutions Corp. Class A <sup>a</sup>	174,364	10,465,327	Science Applications International Corp.	12,916	591,294
Computer Sciences Corp.	38,299	1,251,611	ServiceSource International Inc. <sup>a,b</sup>	17,089	78,780
Convergys Corp.	29,474	733,608	Square Inc. <sup>a,b</sup>	8,853	115,886
CoreLogic Inc./U.S. <sup>a</sup>	25,207	853,509	Sykes Enterprises Inc. <sup>a</sup>	10,846	333,840
CSG Systems International Inc.	9,525	342,710	Syntel Inc. <sup>a,b</sup>	8,600	389,150
CSRA Inc.	39,401	1,182,030	TeleTech Holdings Inc.	5,206	145,299
Datalink Corp. <sup>a</sup>	4,290	29,172	Teradata Corp. <sup>a,b</sup>	38,208	1,009,455
DST Systems Inc.	9,743	1,111,287	Total System Services Inc.	47,610	2,370,978
EPAM Systems Inc. <sup>a</sup>	13,774	1,082,912	Travelport Worldwide Ltd. <sup>b</sup>	29,449	379,892
Euronet Worldwide Inc. <sup>a</sup>	15,298	1,108,034	Unisys Corp. <sup>a,b</sup>	15,299	169,054
Everi Holdings Inc. <sup>a</sup>	17,787	78,085	Vantiv Inc. Class A <sup>a</sup>	40,517	1,921,316
EVERTEC Inc.	18,418	308,317	VeriFone Systems Inc. <sup>a</sup>	32,126	900,171
ExlService Holdings Inc. <sup>a</sup>	9,201	413,401	Virtusa Corp. <sup>a</sup>	8,851	365,900
Fidelity National Information Services Inc.	80,376	4,870,786	Visa Inc. Class A	558,414	43,305,006
First Data Corp. Class A <sup>a</sup>	51,337	822,419	Western Union Co. (The)	146,531	2,624,370
Fiserv Inc. <sup>a</sup>	67,955	6,215,164	WEX Inc. <sup>a</sup>	11,157	986,279
FleetCor Technologies Inc. <sup>a</sup>	25,987	3,714,322	Xerox Corp.	289,843	3,081,031
Forrester Research Inc.	4,006	114,091			230,155,418
Gartner Inc. <sup>a</sup>	24,011	2,177,798	<b>LEISURE PRODUCTS — 0.16%</b>		
Genpact Ltd. <sup>a</sup>	46,966	1,173,211	Arctic Cat Inc.	3,490	57,166
Global Payments Inc.	38,367	2,475,055	Black Diamond Inc. <sup>a,b</sup>	6,003	26,533
Hackett Group Inc. (The)	7,037	113,085	Brunswick Corp./DE	26,728	1,350,031
Heartland Payment Systems Inc.	10,183	965,552	Callaway Golf Co.	19,361	182,381
International Business Machines Corp.	259,054	35,651,011	Escalade Inc.	2,812	37,259
Jack Henry & Associates Inc.	23,831	1,860,248	Hasbro Inc.	31,605	2,128,913
Leidos Holdings Inc.	18,620	1,047,561	JAKKS Pacific Inc. <sup>a,b</sup>	6,196	49,320
Lionbridge Technologies Inc. <sup>a</sup>	15,785	77,504	Johnson Outdoors Inc. Class A	1,708	37,388
Luxoft Holding Inc. <sup>a</sup>	5,084	392,129	Malibu Boats Inc. Class A <sup>a</sup>	5,401	88,415
ManTech International Corp./VA Class A	6,496	196,439	Marine Products Corp.	2,882	17,407
			Mattel Inc.	95,454	2,593,485
			MCBC Holdings Inc. <sup>a</sup>	1,988	27,236



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**Schedule of Investments (Unaudited) (Continued)****iSHARES® RUSSELL 3000 ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Nautilus Inc. <sup>a</sup>	8,661	\$ 144,812	Alamo Group Inc.	3,341	\$ 174,066
Performance Sports Group Ltd. <sup>a</sup>	12,488	120,260	Albany International Corp. Class A	7,688	280,996
Polaris Industries Inc.	19,214	1,651,443	Allison Transmission Holdings Inc.	50,731	1,313,426
Smith & Wesson Holding Corp. <sup>a,b</sup>	17,056	374,891	Altra Industrial Motion Corp.	7,563	189,680
Sturm Ruger & Co. Inc.	5,364	319,748	American Railcar Industries Inc. <sup>b</sup>	2,777	128,520
Vista Outdoor Inc. <sup>a</sup>	18,057	803,717	Astec Industries Inc.	5,535	225,274
		10,010,405	Barnes Group Inc.	15,418	545,643
<b>LIFE SCIENCES TOOLS &amp; SERVICES — 0.73%</b>			Blount International Inc. <sup>a</sup>	13,890	136,261
Accelerate Diagnostics Inc. <sup>a,b</sup>	6,299	135,366	Blue Bird Corp. <sup>a</sup>	1,427	14,470
Affymetrix Inc. <sup>a,b</sup>	25,223	254,500	Briggs & Stratton Corp.	13,663	236,370
Agilent Technologies Inc.	95,853	4,007,614	Caterpillar Inc.	172,191	11,702,100
Albany Molecular Research Inc. <sup>a,b</sup>	6,495	128,926	Chart Industries Inc. <sup>a</sup>	8,403	150,918
Bio-Rad Laboratories Inc. Class A <sup>a</sup>	5,881	815,459	CIRCOR International Inc.	5,024	211,762
Bio-Techne Corp.	10,421	937,890	CLARCOR Inc.	14,295	710,176
Bruker Corp. <sup>a</sup>	30,673	744,434	Colfax Corp. <sup>a,b</sup>	28,400	663,140
Cambrex Corp. <sup>a</sup>	8,429	396,922	Columbus McKinnon Corp./NY	5,491	103,780
Charles River Laboratories International Inc. <sup>a</sup>	13,799	1,109,302	Commercial Vehicle Group Inc. <sup>a</sup>	6,953	19,190
Fluidigm Corp. <sup>a</sup>	7,350	79,453	Crane Co.	13,759	658,231
Furiex Pharmaceuticals Inc.	1,940	—	Cummins Inc.	51,416	4,525,122
Harvard Bioscience Inc. <sup>a</sup>	13,560	47,053	Deere & Co.	95,615	7,292,556
Illumina Inc. <sup>a</sup>	41,317	7,930,592	Donaldson Co. Inc.	38,751	1,110,604
INC Research Holdings Inc. <sup>a</sup>	4,321	209,612	Douglas Dynamics Inc.	6,252	131,730
Luminex Corp. <sup>a</sup>	11,177	239,076	Dover Corp.	45,496	2,789,360
Mettler-Toledo International Inc. <sup>a</sup>	7,956	2,698,118	EnPro Industries Inc.	6,923	303,504
NanoString Technologies Inc. <sup>a</sup>	2,850	41,924	ESCO Technologies Inc.	7,534	272,279
NeoGenomics Inc. <sup>a,b</sup>	13,881	109,243	ExOne Co. (The) <sup>a,b</sup>	3,520	35,341
Pacific Biosciences of California Inc. <sup>a,b</sup>	19,542	256,586	Federal Signal Corp.	17,072	270,591
PAREXEL International Corp. <sup>a</sup>	15,925	1,084,811	Flowserve Corp.	38,690	1,628,075
PerkinElmer Inc.	32,788	1,756,453	FreightCar America Inc.	3,273	63,594
PRA Health Sciences Inc. <sup>a,b</sup>	5,453	246,857	Global Brass & Copper Holdings Inc.	6,040	128,652
QIAGEN NV <sup>a</sup>	66,313	1,833,554	Gorman-Rupp Co. (The)	5,398	144,289
Quintiles Transnational Holdings Inc. <sup>a</sup>	22,357	1,535,032	Graco Inc.	17,011	1,225,983
Sequenom Inc. <sup>a,b</sup>	31,824	52,191	Graham Corp.	2,948	49,585
Thermo Fisher Scientific Inc.	113,521	16,102,954	Greenbrier Companies Inc. (The)	7,699	251,141
VWR Corp. <sup>a,b</sup>	8,214	232,538	Harsco Corp.	22,837	179,956
Waters Corp. <sup>a</sup>	23,450	3,155,901	Hillenbrand Inc.	17,619	522,051
		46,142,361	Hurco Companies Inc.	1,841	48,897
<b>MACHINERY — 1.52%</b>			Hyster-Yale Materials Handling Inc.	2,857	149,850
Accuride Corp. <sup>a</sup>	13,406	22,254	IDEX Corp.	22,115	1,694,230
Actuant Corp. Class A	18,070	432,957	Illinois Tool Works Inc.	85,724	7,944,900
AGCO Corp. <sup>b</sup>	21,501	975,930	Ingersoll-Rand PLC	75,036	4,148,740
			ITT Corp.	26,513	962,952



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**Schedule of Investments (Unaudited) (Continued)****iSHARES® RUSSELL 3000 ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
John Bean Technologies Corp.	8,164	\$ 406,812	Watts Water Technologies Inc. Class A	7,999	\$ 397,310
Joy Global Inc.	28,259	356,346	Woodward Inc.	18,190	903,315
Kadant Inc.	3,219	130,724	Xerium Technologies Inc. <sup>a</sup>	3,075	36,439
Kennametal Inc.	21,906	420,595	Xylem Inc./NY	52,296	1,908,804
LB Foster Co. Class A	2,737	37,387			96,186,955
Lincoln Electric Holdings Inc.	21,576	1,119,579	<b>MARINE — 0.02%</b>		
Lindsay Corp. <sup>b</sup>	3,495	253,038	Eagle Bulk Shipping Inc. <sup>a,b</sup>	10,370	36,503
Lydall Inc. <sup>a</sup>	4,842	171,794	Golden Ocean Group Ltd. <sup>b</sup>	25,644	27,439
Manitowoc Co. Inc. (The)	37,121	569,807	Kirby Corp. <sup>a</sup>	15,586	820,135
Meritor Inc. <sup>a</sup>	27,260	227,621	Matson Inc.	11,870	506,018
Middleby Corp. (The) <sup>a,b</sup>	16,582	1,788,700	Navios Maritime Holdings Inc.	22,329	39,076
Milacron Holdings Corp. <sup>a,b</sup>	4,177	52,254	Safe Bulkers Inc.	10,930	8,853
Miller Industries Inc./TN	3,050	66,429	Scorpio Bulkers Inc.	7,408	73,269
Mueller Industries Inc.	15,874	430,185	Ultrapetrol Bahamas Ltd. <sup>a</sup>	6,042	635
Mueller Water Products Inc. Class A	44,146	379,656			1,511,928
Navistar International Corp. <sup>a,b</sup>	15,685	138,655	<b>MEDIA — 3.14%</b>		
NN Inc.	7,745	123,455	AMC Entertainment Holdings Inc. Class A	5,927	142,248
Nordson Corp.	17,142	1,099,659	AMC Networks Inc. Class A <sup>a,b</sup>	16,851	1,258,433
Omega Flex Inc.	817	26,969	Cable One Inc.	984	426,721
Oshkosh Corp.	21,838	852,556	Cablevision Systems Corp. Class A	57,742	1,841,970
PACCAR Inc.	101,661	4,818,731	Carmike Cinemas Inc. <sup>a</sup>	8,014	183,841
Parker-Hannifin Corp.	39,472	3,827,995	CBS Corp. Class B NVS	141,061	6,648,205
Pentair PLC	52,005	2,575,808	Central European Media Enterprises Ltd. Class A <sup>a,b</sup>	21,416	57,609
Proto Labs Inc. <sup>a,b</sup>	6,337	403,604	Charter Communications Inc. Class A <sup>a,b</sup>	21,260	3,892,706
RBC Bearings Inc. <sup>a</sup>	6,238	402,912	Cinemark Holdings Inc.	32,458	1,085,071
Rexnord Corp. <sup>a</sup>	28,598	518,196	Clear Channel Outdoor Holdings Inc. Class A <sup>a</sup>	11,566	64,654
Snap-on Inc.	16,459	2,821,566	Comcast Corp. Class A	716,428	40,428,032
SPX Corp.	11,541	107,678	Crown Media Holdings Inc. Class A <sup>a</sup>	9,588	53,789
SPX FLOW Inc. <sup>a</sup>	11,541	322,109	Cumulus Media Inc. Class A <sup>a,b</sup>	38,630	12,752
Standex International Corp.	3,457	287,450	Daily Journal Corp. <sup>a,b</sup>	220	44,440
Stanley Black & Decker Inc.	43,609	4,654,389	Discovery Communications Inc. Class A <sup>a,b</sup>	44,177	1,178,642
Sun Hydraulics Corp.	5,947	188,698	Discovery Communications Inc. Class C NVS <sup>a</sup>	77,589	1,956,795
Tennant Co.	5,276	296,828	DISH Network Corp. Class A <sup>a</sup>	62,169	3,554,823
Terex Corp.	31,135	575,375	DreamWorks Animation SKG Inc. Class A <sup>a,b</sup>	20,753	534,805
Timken Co. (The)	22,964	656,541	Entercom Communications Corp. Class A <sup>a</sup>	6,598	74,096
Titan International Inc.	10,612	41,811	Entervision Communications Corp. Class A	22,972	177,114
Toro Co. (The)	16,123	1,178,108	Eros International PLC <sup>a,b</sup>	8,507	77,839
TriMas Corp. <sup>a</sup>	12,582	234,654	EW Scripps Co. (The) Class A	17,521	332,899
Trinity Industries Inc.	43,661	1,048,737	Gannett Co. Inc.	32,127	523,349
Twin Disc Inc.	2,287	24,059	Global Eagle Entertainment Inc. <sup>a,b</sup>	11,997	118,410
Valmont Industries Inc.	6,927	734,401	Gray Television Inc. <sup>a</sup>	18,638	303,799
Wabash National Corp. <sup>a,b</sup>	19,206	227,207	Harte-Hanks Inc.	12,618	40,882
WABCO Holdings Inc. <sup>a</sup>	15,497	1,584,723	Hemisphere Media Group Inc. <sup>a,b</sup>	2,368	34,928
Wabtec Corp./DE	27,955	1,988,160			



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**Schedule of Investments (Unaudited) (Continued)****iSHARES® RUSSELL 3000 ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
IMAX Corp. <sup>a,b</sup>	16,965	\$ 602,936	Time Inc.	31,320	\$ 490,784
Interpublic Group of Companies Inc. (The)	116,545	2,713,168	Time Warner Cable Inc.	80,671	14,971,731
John Wiley & Sons Inc. Class A	12,612	567,918	Time Warner Inc.	234,885	15,190,013
Journal Media Group Inc.	4,460	53,609	Townsquare Media Inc. Class A <sup>a</sup>	2,476	29,613
Liberty Broadband Corp. Class A <sup>a,b</sup>	7,986	412,477	Tribune Media Co.	22,764	769,651
Liberty Broadband Corp. Class C <sup>a,b</sup>	19,632	1,018,116	Tribune Publishing Co.	10,051	92,670
Liberty Media Corp. Class A <sup>a</sup>	29,473	1,156,815	Twenty-First Century Fox Inc. Class A	337,218	9,158,841
Liberty Media Corp. Class C <sup>a</sup>	56,999	2,170,522	Twenty-First Century Fox Inc. Class B	139,375	3,795,181
Lions Gate Entertainment Corp.	26,720	865,461	Viacom Inc. Class A	2,837	124,800
Live Nation Entertainment Inc. <sup>a</sup>	41,890	1,029,237	Viacom Inc. Class B NVS	98,112	4,038,290
Loral Space & Communications Inc. <sup>a</sup>	3,580	145,742	Walt Disney Co. (The)	484,036	50,862,503
Madison Square Garden Co. (The) <sup>a</sup>	5,696	921,613	World Wrestling Entertainment Inc. Class A <sup>b</sup>	7,484	133,515
MDC Partners Inc. Class A <sup>b</sup>	13,526	293,785			198,462,605
Media General Inc. <sup>a</sup>	27,126	438,085	<b>METALS &amp; MINING — 0.34%</b>		
Meredith Corp.	10,230	442,447	AK Steel Holding Corp. <sup>a,b</sup>	49,724	111,382
MSG Networks Inc. Class A <sup>a</sup>	17,126	356,221	Alcoa Inc.	370,414	3,655,986
National CineMedia Inc.	15,769	247,731	Allegheny Technologies Inc.	30,283	340,684
New Media Investment Group Inc.	12,792	248,932	Carpenter Technology Corp.	14,896	450,902
New York Times Co. (The) Class A	39,710	532,908	Century Aluminum Co. <sup>a,b</sup>	14,611	64,581
News Corp. Class A	108,857	1,454,330	Cliffs Natural Resources Inc. <sup>b</sup>	43,004	67,946
News Corp. Class B	33,804	471,904	Coeur Mining Inc. <sup>a,b</sup>	41,035	101,767
Nexstar Broadcasting Group Inc. Class A	9,497	557,474	Commercial Metals Co.	32,675	447,321
Omnicom Group Inc.	70,229	5,313,526	Compass Minerals International Inc.	9,333	702,495
Reading International Inc. Class A <sup>a</sup>	4,850	63,584	Ferroglobe PLC	17,091	183,728
Regal Entertainment Group Class A <sup>b</sup>	23,111	436,105	Freeport-McMoRan Inc.	322,743	2,184,970
Rentrak Corp. <sup>a</sup>	3,764	178,903	Gerber Scientific Inc. Escrow <sup>a</sup>	5,665	57
Saga Communications Inc. Class A	1,292	49,677	Handy & Harman Ltd. <sup>a</sup>	1,709	35,052
Scholastic Corp.	7,298	281,411	Haynes International Inc.	3,375	123,829
Scripps Networks Interactive Inc. Class A	25,949	1,432,644	Hecla Mining Co.	113,533	214,577
SFX Entertainment Inc. <sup>a,b</sup>	13,569	2,579	Horsehead Holding Corp. <sup>a,b</sup>	16,500	33,825
Sinclair Broadcast Group Inc. Class A	19,157	623,369	Kaiser Aluminum Corp.	4,536	379,482
Sirius XM Holdings Inc. <sup>a,b</sup>	652,205	2,654,474	Materion Corp.	5,657	158,396
Sizmek Inc. <sup>a</sup>	7,470	27,266	Newmont Mining Corp.	149,921	2,697,079
Starz Series A <sup>a</sup>	24,243	812,140	Nucor Corp.	90,571	3,650,011
TEGNA Inc.	64,210	1,638,639	Olympic Steel Inc.	2,439	28,244
Thomson Reuters Corp.	93,538	3,540,413	Real Industry Inc. <sup>a</sup>	6,398	51,376



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**Schedule of Investments (Unaudited) (Continued)****iSHARES® RUSSELL 3000 ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Reliance Steel & Aluminum Co.	21,077	\$ 1,220,569	Macy's Inc.	90,008	\$ 3,148,480
Royal Gold Inc.	18,107	660,362	Nordstrom Inc.	40,030	1,993,894
Ryerson Holding Corp. <sup>a,b</sup>	3,096	14,458	Ollie's Bargain Outlet Holdings Inc. <sup>a,b</sup>	2,924	49,737
Schnitzer Steel Industries Inc. Class A	7,155	102,817	Sears Holdings Corp. <sup>a,b</sup>	3,777	77,655
Southern Copper Corp. <sup>b</sup>	32,395	846,157	Target Corp.	182,035	13,217,561
Steel Dynamics Inc.	67,461	1,205,528	Tuesday Morning Corp. <sup>a,b</sup>	11,821	76,837
Stillwater Mining Co. <sup>a,b</sup>	32,532	278,799			35,025,100
SunCoke Energy Inc.	19,876	68,970			
Tahoe Resources Inc.	44,835	388,720	<b>OIL, GAS &amp; CONSUMABLE FUELS — 4.91%</b>		
TimkenSteel Corp.	11,482	96,219	Abraxas Petroleum Corp. <sup>a</sup>	22,775	24,142
U.S. Steel Corp. <sup>b</sup>	40,596	323,956	Adams Resources & Energy Inc.	690	26,496
Worthington Industries Inc.	14,681	442,485	Alon USA Energy Inc.	10,413	154,529
		21,332,730	Anadarko Petroleum Corp.	144,256	7,007,956
			Antero Resources Corp. <sup>a,b</sup>	19,597	427,215
<b>MULTI-UTILITIES — 1.03%</b>			Apache Corp.	106,922	4,754,821
Alliant Energy Corp.	32,568	2,033,872	Approach Resources Inc. <sup>a,b</sup>	9,652	17,760
Ameren Corp.	69,727	3,014,298	Ardmore Shipping Corp.	5,094	64,796
Avista Corp.	18,867	667,326	Bill Barrett Corp. <sup>a,b</sup>	13,558	53,283
Black Hills Corp.	14,667	680,989	Bonanza Creek Energy Inc. <sup>a,b</sup>	15,371	81,005
CenterPoint Energy Inc.	122,847	2,255,471	Cabot Oil & Gas Corp.	117,267	2,074,453
CMS Energy Corp.	79,083	2,853,315	California Resources Corp.	85,709	199,702
Consolidated Edison Inc.	83,253	5,350,670	Callon Petroleum Co. <sup>a</sup>	20,792	173,405
Dominion Resources Inc./VA	169,284	11,450,370	Carrizo Oil & Gas Inc. <sup>a</sup>	16,617	491,531
DTE Energy Co.	51,641	4,141,092	Cheniere Energy Inc. <sup>a</sup>	66,961	2,494,297
MDU Resources Group Inc.	57,060	1,045,339	Chesapeake Energy Corp. <sup>b</sup>	165,849	746,321
NiSource Inc.	89,289	1,742,028	Chevron Corp.	536,451	48,259,132
NorthWestern Corp.	13,231	717,782	Cimarex Energy Co.	26,797	2,395,116
PG&E Corp.	137,555	7,316,550	Clayton Williams Energy Inc. <sup>a,b</sup>	1,757	51,954
Public Service Enterprise Group Inc.	143,811	5,564,047	Clean Energy Fuels Corp. <sup>a,b</sup>	18,648	67,133
SCANA Corp.	40,304	2,437,989	Cloud Peak Energy Inc. <sup>a,b</sup>	17,112	35,593
Sempra Energy	70,480	6,625,825	Cobalt International Energy Inc. <sup>a</sup>	105,750	571,050
TECO Energy Inc.	68,454	1,824,299	Columbia Pipeline Group Inc.	114,421	2,288,420
Vectren Corp.	23,157	982,320	Concho Resources Inc. <sup>a</sup>	36,791	3,416,412
WEC Energy Group Inc.	90,097	4,622,877	ConocoPhillips	351,527	16,412,796
		65,326,459	CONSOL Energy Inc. <sup>b</sup>	64,394	508,713
<b>MULTILINE RETAIL — 0.55%</b>			Contango Oil & Gas Co. <sup>a</sup>	5,540	35,511
Big Lots Inc.	14,066	542,104	Continental Resources Inc./OK <sup>a,b</sup>	25,492	585,806
Burlington Stores Inc. <sup>a</sup>	21,249	911,582	CVR Energy Inc.	4,594	180,774
Dillard's Inc. Class A	6,378	419,099	Delek U.S. Holdings Inc.	16,635	409,221
Dollar General Corp.	86,331	6,204,609	Denbury Resources Inc. <sup>b</sup>	99,162	200,307
Dollar Tree Inc. <sup>a</sup>	65,456	5,054,512	Devon Energy Corp.	117,930	3,773,760
Fred's Inc. Class A	10,365	169,675	DHT Holdings Inc.	30,905	250,021
JC Penney Co. Inc. <sup>a,b</sup>	85,714	570,855	Diamondback Energy Inc. <sup>a</sup>	18,966	1,268,825
Kohl's Corp.	54,346	2,588,500	Dorian LPG Ltd. <sup>a,b</sup>	6,923	81,484



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**Schedule of Investments (Unaudited) (Continued)****iSHARES® RUSSELL 3000 ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Earthstone Energy Inc. <sup>a</sup>	353	\$ 4,698	Par Pacific Holdings Inc. <sup>a</sup>	4,216	\$ 99,245
Eclipse Resources Corp. <sup>a,b</sup>	8,506	15,481	Parsley Energy Inc. Class A <sup>a,b</sup>	26,236	484,054
Energen Corp.	22,680	929,653	PBF Energy Inc.	27,539	1,013,711
Energy Fuels Inc./Canada <sup>a</sup>	14,844	43,790	PDC Energy Inc. <sup>a,b</sup>	11,368	606,824
Energy XXI Ltd. <sup>b</sup>	26,632	26,898	Peabody Energy Corp. <sup>b</sup>	5,052	38,799
EOG Resources Inc.	156,702	11,092,935	Penn Virginia Corp. <sup>a,b</sup>	19,007	5,710
EP Energy Corp. Class A <sup>a,b</sup>	9,847	43,130	PetroCorp Inc. Escrow <sup>a</sup>	1,248	—
EQT Corp.	43,873	2,287,100	Phillips 66	154,565	12,643,417
Erin Energy Corp. <sup>a,b</sup>	3,946	12,627	Pioneer Natural Resources Co.	42,824	5,369,273
Evolution Petroleum Corp.	4,351	20,928	QEP Resources Inc.	50,285	673,819
EXCO Resources Inc. <sup>a,b</sup>	42,783	53,051	Range Resources Corp.	47,885	1,178,450
Exxon Mobil Corp.	1,192,673	92,968,860	Renewable Energy Group Inc. <sup>a,b</sup>	11,561	107,402
Frontline Ltd./Bermuda	68,557	204,985	REX American Resources Corp. <sup>a,b</sup>	1,800	97,326
GasLog Ltd. <sup>b</sup>	12,186	101,144	Rex Energy Corp. <sup>a,b</sup>	12,245	12,857
Gastar Exploration Inc. <sup>a,b</sup>	15,959	20,906	Ring Energy Inc. <sup>a,b</sup>	5,245	36,977
Gener8 Maritime Inc. <sup>a</sup>	4,812	45,473	RSP Permian Inc. <sup>a,b</sup>	18,479	450,703
Golar LNG Ltd. <sup>b</sup>	25,367	400,545	Sanchez Energy Corp. <sup>a,b</sup>	14,449	62,275
Green Plains Inc.	10,723	245,557	SandRidge Energy Inc. <sup>a,b</sup>	138,198	27,640
Gulfport Energy Corp. <sup>a</sup>	30,639	752,800	Scorpio Tankers Inc.	52,620	422,012
Halcon Resources Corp. <sup>b</sup>	28,403	35,787	SemGroup Corp. Class A	12,630	364,502
Hallador Energy Co.	1,918	8,746	Ship Finance International Ltd. <sup>b</sup>	18,555	307,456
Hess Corp.	71,611	3,471,701	SM Energy Co. <sup>b</sup>	18,645	366,561
HollyFrontier Corp.	52,364	2,088,800	Solazyme Inc. <sup>a,b</sup>	21,149	52,450
Isramco Inc. <sup>a</sup>	237	21,166	Southwestern Energy Co. <sup>a,b</sup>	107,993	767,830
Jones Energy Inc. Class A <sup>a,b</sup>	10,730	41,311	Spectra Energy Corp.	192,224	4,601,843
Kinder Morgan Inc./DE	508,575	7,587,939	Stone Energy Corp. <sup>a,b</sup>	15,810	67,825
Kosmos Energy Ltd. <sup>a,b</sup>	43,916	228,363	Synergy Resources Corp. <sup>a,b</sup>	30,334	258,446
Laredo Petroleum Inc. <sup>a,b</sup>	37,862	302,517	Targa Resources Corp.	15,818	428,035
Marathon Oil Corp.	194,551	2,449,397	Teekay Corp.	12,760	125,941
Marathon Petroleum Corp.	155,426	8,057,284	Teekay Tankers Ltd. Class A	29,315	201,687
Matador Resources Co. <sup>a,b</sup>	21,645	427,922	Tesoro Corp.	35,706	3,762,341
Memorial Resource Development Corp. <sup>a,b</sup>	27,207	439,393	TransAtlantic Petroleum Ltd. <sup>a</sup>	6,370	8,854
Murphy Oil Corp.	50,260	1,128,337	Triangle Petroleum Corp. <sup>a,b</sup>	19,019	14,645
Navios Maritime Acquisition Corp.	23,155	69,697	Ultra Petroleum Corp. <sup>a,b</sup>	43,117	107,793
Newfield Exploration Co. <sup>a</sup>	45,999	1,497,727	Uranium Energy Corp. <sup>a,b</sup>	43,471	46,079
Noble Energy Inc.	123,196	4,056,844	Valero Energy Corp.	137,837	9,746,454
Nordic American Tankers Ltd. <sup>b</sup>	24,312	377,808	W&T Offshore Inc.	9,718	22,449
Northern Oil and Gas Inc. <sup>a,b</sup>	17,833	68,835	Western Refining Inc.	20,017	713,006
Oasis Petroleum Inc. <sup>a,b</sup>	39,399	290,371	Westmoreland Coal Co. <sup>a,b</sup>	4,829	28,395
Occidental Petroleum Corp.	218,822	14,794,555	Whiting Petroleum Corp. <sup>a,b</sup>	58,638	553,543
ONEOK Inc.	58,973	1,454,274	Williams Companies Inc. (The)	214,845	5,521,517
Pacific Ethanol Inc. <sup>a</sup>	5,679	27,146	World Fuel Services Corp.	20,230	778,046
Panhandle Oil and Gas Inc. Class A	3,944	63,735	WPX Energy Inc. <sup>a</sup>	66,504	381,733
					310,401,881





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Page 1 of 1

**Schedule of Investments (Unaudited) (Continued)****iSHARES® RUSSELL 3000 ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>PAPER &amp; FOREST PRODUCTS — 0.06%</b>					
Boise Cascade Co. <sup>a</sup>	10,972	\$ 280,115	Assembly Biosciences Inc. <sup>a</sup>	4,388	\$ 32,954
Clearwater Paper Corp. <sup>a</sup>	5,173	235,527	BioDelivery Sciences International Inc. <sup>a,b</sup>	9,894	47,392
Deltic Timber Corp.	3,104	182,732	Bristol-Myers Squibb Co.	475,574	32,714,735
Domtar Corp.	18,586	686,753	Carbylan Therapeutics Inc. <sup>a,b</sup>	3,467	12,551
KapStone Paper and Packaging Corp.	25,055	565,992	Catalent Inc. <sup>a</sup>	23,475	587,579
Louisiana-Pacific Corp. <sup>a</sup>	39,130	704,731	Cempra Inc. <sup>a,b</sup>	8,366	260,434
Neenah Paper Inc.	4,460	278,438	Collegium Pharmaceutical Inc. <sup>a,b</sup>	1,901	52,277
PH Glatfelter Co.	11,917	219,750	Corcept Therapeutics Inc. <sup>a,b</sup>	13,921	69,327
Schweitzer-Mauduit International Inc.	8,694	365,061	Corium International Inc. <sup>a,b</sup>	2,450	19,894
Wausau Paper Corp.	12,424	127,098	Depomed Inc. <sup>a</sup>	14,889	269,938
		3,646,197	Dermira Inc. <sup>a</sup>	5,184	179,418
<b>PERSONAL PRODUCTS — 0.16%</b>					
Avon Products Inc.	121,061	490,297	DURECT Corp. <sup>a</sup>	29,345	64,852
Coty Inc. Class A	23,368	598,922	Eli Lilly & Co.	279,059	23,513,511
Edgewell Personal Care Co.	17,134	1,342,792	Endo International PLC <sup>a</sup>	64,486	3,947,833
Elizabeth Arden Inc. <sup>a,b</sup>	7,142	70,706	Endocyte Inc. <sup>a,b</sup>	12,572	50,414
Estee Lauder Companies Inc. (The) Class A	59,593	5,247,760	Flex Pharma Inc. <sup>a,b</sup>	1,519	18,912
Herbalife Ltd. <sup>a,b</sup>	20,793	1,114,921	Foamix Pharmaceuticals Ltd. <sup>a</sup>	6,217	50,420
Inter Parfums Inc.	4,569	108,834	Heska Corp. <sup>a</sup>	2,458	95,075
Medifast Inc.	3,916	118,968	Impax Laboratories Inc. <sup>a</sup>	20,723	886,115
Natural Health Trends Corp. <sup>b</sup>	2,076	69,608	Intersect ENT Inc. <sup>a</sup>	4,211	94,747
Nature's Sunshine Products Inc.	3,291	33,305	Intra-Cellular Therapies Inc. <sup>a</sup>	8,306	446,780
Nu Skin Enterprises Inc. Class A <sup>b</sup>	16,454	623,442	Jazz Pharmaceuticals PLC <sup>a</sup>	17,518	2,462,330
Nutraceutical International Corp. <sup>a</sup>	2,254	58,198	Johnson & Johnson	791,022	81,253,780
Revlon Inc. Class A <sup>a</sup>	3,236	90,090	Lannett Co. Inc. <sup>a,b</sup>	7,198	288,784
Synutra International Inc. <sup>a,b</sup>	4,867	22,923	Mallinckrodt PLC <sup>a</sup>	33,154	2,474,283
USANA Health Sciences Inc. <sup>a</sup>	1,760	224,840	Medicines Co. (The) <sup>a,b</sup>	19,865	741,759
		10,215,606	Merck & Co. Inc.	805,983	42,572,022
<b>PHARMACEUTICALS — 4.92%</b>					
Aclaris Therapeutics Inc.	1,649	44,424	Mylan NV <sup>a</sup>	120,518	6,516,408
Aerie Pharmaceuticals Inc. <sup>a,b</sup>	7,464	181,748	MyoKardia Inc. <sup>a</sup>	1,791	26,256
Agile Therapeutics Inc. <sup>a</sup>	2,962	28,909	Nektar Therapeutics <sup>a,b</sup>	37,816	637,200
Akorn Inc. <sup>a,b</sup>	22,086	824,029	Neos Therapeutics Inc. <sup>a</sup>	1,550	22,196
Alimera Sciences Inc. <sup>a,b</sup>	4,830	11,689	Ocular Therapeutix Inc. <sup>a,b</sup>	4,975	46,616
Allergan PLC <sup>a</sup>	111,965	34,989,062	Omeros Corp. <sup>a,b</sup>	11,334	178,284
Amphastar Pharmaceuticals Inc. <sup>a,b</sup>	8,608	122,492	Pacira Pharmaceuticals Inc./DE <sup>a,b</sup>	10,041	771,048
ANI Pharmaceuticals Inc. <sup>a,b</sup>	1,947	87,858	Paratek Pharmaceuticals Inc. <sup>a,b</sup>	3,188	60,476
Aratana Therapeutics Inc. <sup>a,b</sup>	7,148	39,886	Pernix Therapeutics Holdings Inc. <sup>a</sup>	9,630	28,409
			Perrigo Co. PLC	41,894	6,062,062
			Pfizer Inc.	1,756,573	56,702,176
			Phibro Animal Health Corp.	6,046	182,166
			POZEN Inc. <sup>a</sup>	7,309	49,920





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Page 1 of 1

**Schedule of Investments (Unaudited) (Continued)****iSHARES® RUSSELL 3000 ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Prestige Brands Holdings Inc. <sup>a</sup>	15,594	\$ 802,779	Mistras Group Inc. <sup>a</sup>	4,359	\$ 83,213
Relypsa Inc. <sup>a,b</sup>	9,055	256,619	Navigant Consulting Inc. <sup>a</sup>	14,550	233,673
Revance Therapeutics Inc. <sup>a,b</sup>	4,441	151,705	Nielsen Holdings PLC	105,830	4,931,678
Sagent Pharmaceuticals Inc. <sup>a,b</sup>	7,162	113,947	On Assignment Inc. <sup>a</sup>	15,179	682,296
SciClone Pharmaceuticals Inc. <sup>a,b</sup>	15,948	146,722	Pendrell Corp. <sup>a</sup>	45,077	22,588
Sucampo Pharmaceuticals Inc. Class A <sup>a,b</sup>	7,410	128,119	Resources Connection Inc.	11,858	193,760
Supernus Pharmaceuticals Inc. <sup>a</sup>	11,420	153,485	Robert Half International Inc.	39,219	1,848,784
Teligent Inc. <sup>a,b</sup>	8,570	76,273	RPX Corp. <sup>a</sup>	14,767	162,437
Tetraphase Pharmaceuticals Inc. <sup>a,b</sup>	9,762	97,913	Towers Watson & Co. Class A	19,634	2,522,184
TherapeuticsMD Inc. <sup>a,b</sup>	35,549	368,643	TransUnion <sup>a</sup>	9,240	254,747
Theravance Biopharma Inc. <sup>a</sup>	6,298	103,224	TriNet Group Inc. <sup>a</sup>	11,412	220,822
Theravance Inc. <sup>b</sup>	27,579	290,683	TrueBlue Inc. <sup>a</sup>	11,428	294,385
VIVUS Inc. <sup>a,b</sup>	28,092	28,654	Verisk Analytics Inc. Class A <sup>a</sup>	47,850	3,678,708
XenoPort Inc. <sup>a,b</sup>	21,033	115,471	Volt Information Sciences Inc. <sup>a</sup>	2,726	22,190
Zoetis Inc.	143,455	6,874,364	VSE Corp.	1,122	69,766
Zogenix Inc. <sup>a,b</sup>	8,009	118,053	WageWorks Inc. <sup>a</sup>	9,808	444,989
Zynerba Pharmaceuticals Inc. <sup>a,b</sup>	982	9,889			28,921,936
		310,657,973			
<b>PROFESSIONAL SERVICES — 0.46%</b>			<b>REAL ESTATE INVESTMENT TRUSTS (REITS) — 4.05%</b>		
Acacia Research Corp.	13,907	59,661	Acadia Realty Trust	19,474	645,563
Advisory Board Co. (The) <sup>a,b</sup>	11,829	586,837	AG Mortgage Investment Trust Inc.	7,649	98,213
Barrett Business Services Inc.	2,003	87,211	Agree Realty Corp.	5,582	189,732
CBIZ Inc. <sup>a</sup>	11,487	113,262	Alexander's Inc.	686	263,499
CDI Corp.	3,933	26,587	Alexandria Real Estate Equities Inc.	20,898	1,888,343
CEB Inc.	9,422	578,416	Altisource Residential Corp.	15,886	197,145
CRA International Inc. <sup>a</sup>	3,023	56,379	American Assets Trust Inc.	10,622	407,354
Dun & Bradstreet Corp. (The)	10,430	1,083,990	American Campus Communities Inc.	31,684	1,309,817
Equifax Inc.	33,760	3,759,851	American Capital Agency Corp.	100,035	1,734,607
Exponent Inc.	7,644	381,818	American Capital Mortgage Investment Corp.	16,542	230,926
Franklin Covey Co. <sup>a</sup>	3,807	63,729	American Homes 4 Rent Class A	47,880	797,681
FTI Consulting Inc. <sup>a</sup>	12,621	437,444	American Residential Properties Inc.	8,883	167,889
GP Strategies Corp. <sup>a</sup>	3,058	76,786	American Tower Corp.	120,905	11,721,740
Heidrick & Struggles International Inc.	5,110	139,094	Annaly Capital Management Inc.	272,600	2,556,988
Hill International Inc. <sup>a</sup>	6,754	26,205	Anworth Mortgage Asset Corp.	24,598	107,001
Huron Consulting Group Inc. <sup>a,b</sup>	6,570	390,258	Apartment Investment & Management Co. Class A	43,932	1,758,598
ICF International Inc. <sup>a</sup>	5,510	195,936	Apollo Commercial Real Estate Finance Inc.	15,417	265,635
IHS Inc. Class A <sup>a</sup>	19,733	2,336,979	Apollo Residential Mortgage Inc.	8,522	101,838
Insperty Inc.	5,014	241,424	Apple Hospitality REIT Inc. <sup>b</sup>	52,111	1,040,657
Kelly Services Inc. Class A	7,375	119,106	Ares Commercial Real Estate Corp.	8,215	93,980
Kforce Inc.	8,076	204,161	Armada Hoffer Properties Inc.	11,959	125,330
Korn/Ferry International	15,504	514,423	ARMOUR Residential REIT Inc.	13,051	283,990
ManpowerGroup Inc.	21,072	1,776,159	Ashford Hospitality Prime Inc.	9,117	132,197
			Ashford Hospitality Trust Inc.	21,134	133,356



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**Schedule of Investments (Unaudited) (Continued)****iSHARES® RUSSELL 3000 ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
AvalonBay Communities Inc.	37,902	\$6,978,895	Empire State Realty Trust Inc. Class A	31,287	\$ 565,356
BioMed Realty Trust Inc.	58,947	1,396,454	EPR Properties	16,037	937,363
Bluerock Residential Growth REIT Inc.	5,613	66,514	Equinix Inc.	17,631	5,331,614
Boston Properties Inc.	43,782	5,583,956	Equity Commonwealth <sup>a</sup>	36,772	1,019,688
Brandywine Realty Trust	50,777	693,614	Equity Lifestyle Properties Inc.	24,541	1,636,148
Brixmor Property Group Inc. <sup>b</sup>	48,774	1,259,345	Equity One Inc.	19,906	540,448
Camden Property Trust	24,861	1,908,330	Equity Residential	104,016	8,486,665
Campus Crest Communities Inc.	18,114	123,175	Essex Property Trust Inc.	18,530	4,436,267
Capstead Mortgage Corp.	26,211	229,084	Extra Space Storage Inc.	34,786	3,068,473
Care Capital Properties Inc.	23,495	718,242	Federal Realty Investment Trust <sup>b</sup>	19,865	2,902,276
CareTrust REIT Inc.	13,842	151,570	FelCor Lodging Trust Inc.	41,749	304,768
CatchMark Timber Trust Inc. Class A	10,619	120,101	First Industrial Realty Trust Inc.	33,420	739,585
CBL & Associates Properties Inc.	45,837	567,004	First Potomac Realty Trust	16,533	188,476
Cedar Realty Trust Inc.	27,396	193,964	Four Corners Property Trust Inc. <sup>a</sup>	11,980	289,437
Chatham Lodging Trust	10,817	221,532	Franklin Street Properties Corp.	26,047	269,586
Chesapeake Lodging Trust	17,631	443,596	Gaming and Leisure Properties Inc. <sup>b</sup>	25,695	714,321
Chimera Investment Corp.	53,015	723,125	General Growth Properties Inc.	164,261	4,469,542
Colony Capital Inc.	33,702	656,515	GEO Group Inc. (The)	20,340	588,029
Colony Starwood Homes	10,894	246,640	Getty Realty Corp.	7,331	125,727
Columbia Property Trust Inc.	35,228	827,153	Gladstone Commercial Corp.	7,247	105,734
Communications Sales & Leasing Inc./CSL Capital LLC <sup>a</sup>	34,711	648,749	Government Properties Income Trust <sup>b</sup>	17,884	283,819
CorEnergy Infrastructure Trust Inc. <sup>b</sup>	4,424	65,652	Gramercy Property Trust	119,704	924,115
CoreSite Realty Corp.	7,484	424,492	Great Ajax Corp.	1,205	14,605
Corporate Office Properties Trust	26,283	573,758	Hannon Armstrong Sustainable Infrastructure Capital Inc.	13,043	246,774
Corrections Corp. of America	33,483	886,965	Hatteras Financial Corp.	27,550	362,283
Cousins Properties Inc. <sup>b</sup>	62,526	589,620	HCP Inc.	131,161	5,015,597
Crown Castle International Corp.	94,871	8,201,598	Healthcare Realty Trust Inc.	27,607	781,830
CubeSmart	46,537	1,424,963	Healthcare Trust of America Inc. Class A <sup>b</sup>	35,707	963,018
CyrusOne Inc. <sup>b</sup>	18,783	703,423	Hersha Hospitality Trust <sup>b</sup>	14,228	309,601
CYS Investments Inc.	49,191	350,732	Highwoods Properties Inc.	26,343	1,148,555
DCT Industrial Trust Inc.	24,714	923,562	Hospitality Properties Trust	41,407	1,082,793
DDR Corp.	86,899	1,463,379	Host Hotels & Resorts Inc. <sup>b</sup>	215,847	3,311,093
DiamondRock Hospitality Co. <sup>b</sup>	59,067	569,997	Hudson Pacific Properties Inc.	20,726	583,230
Digital Realty Trust Inc.	41,894	3,168,024	Independence Realty Trust Inc. <sup>b</sup>	11,321	85,021
Douglas Emmett Inc.	42,199	1,315,765	InfraREIT Inc. <sup>a</sup>	6,499	120,232
Duke Realty Corp.	97,907	2,058,005	Inland Real Estate Corp. <sup>b</sup>	28,133	298,772
DuPont Fabros Technology Inc.	19,019	604,614	Invesco Mortgage Capital Inc.	34,667	429,524
Dynex Capital Inc.	15,523	98,571	Investors Real Estate Trust <sup>b</sup>	35,632	247,642
Easterly Government Properties Inc.	3,906	67,105	Iron Mountain Inc.	59,536	1,608,067
EastGroup Properties Inc.	9,736	541,419	iStar Inc. <sup>a</sup>	23,831	279,538
Education Realty Trust Inc.	16,170	612,520	Kilroy Realty Corp.	25,376	1,605,793



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**Schedule of Investments (Unaudited) (Continued)****iSHARES® RUSSELL 3000 ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Kimco Realty Corp.	118,317	\$3,130,668	Post Properties Inc.	15,371	\$ 909,348
Kite Realty Group Trust	23,427	607,462	Potlatch Corp.	11,428	345,583
Ladder Capital Corp.	10,919	135,614	Preferred Apartment Communities Inc. <sup>b</sup>	7,138	93,365
Lamar Advertising Co. Class A	22,649	1,358,487	Prologis Inc.	150,214	6,447,185
LaSalle Hotel Properties <sup>b</sup>	31,482	792,087	PS Business Parks Inc.	5,255	459,445
Lexington Realty Trust	57,787	462,296	Public Storage	41,313	10,233,230
Liberty Property Trust	43,855	1,361,698	QTS Realty Trust Inc. Class A	8,332	375,857
LTC Properties Inc.	9,642	415,956	RAIT Financial Trust	26,257	70,894
Macerich Co. (The)	45,355	3,659,695	Ramco-Gershenson Properties Trust	22,131	367,596
Mack-Cali Realty Corp.	24,892	581,228	Rayonier Inc.	35,419	786,302
Medical Properties Trust Inc.	66,732	768,085	Realty Income Corp. <sup>b</sup>	71,112	3,671,513
MFA Financial Inc.	110,688	730,541	Redwood Trust Inc.	22,264	293,885
Mid-America Apartment Communities Inc.	21,871	1,986,106	Regency Centers Corp.	26,531	1,807,292
Monmouth Real Estate Investment Corp.	19,227	201,114	Resource Capital Corp.	8,835	112,735
Monogram Residential Trust Inc. <sup>b</sup>	46,483	453,674	Retail Opportunity Investments Corp.	29,760	532,704
National Health Investors Inc.	10,563	642,970	Retail Properties of America Inc. Class A	66,426	981,112
National Retail Properties Inc. <sup>b</sup>	39,150	1,567,957	Rexford Industrial Realty Inc.	14,478	236,860
National Storage Affiliates Trust <sup>b</sup>	5,948	101,889	RLJ Lodging Trust	37,360	808,097
New Residential Investment Corp.	65,284	793,853	Rouse Properties Inc. <sup>b</sup>	10,309	150,099
New Senior Investment Group Inc. <sup>b</sup>	24,879	245,307	Ryman Hospitality Properties Inc.	12,413	641,007
New York Mortgage Trust Inc. <sup>b</sup>	28,693	152,934	Sabra Health Care REIT Inc.	19,128	386,959
New York REIT Inc.	49,135	565,052	Saul Centers Inc.	3,450	176,882
NexPoint Residential Trust Inc.	5,058	66,209	Select Income REIT	17,348	343,837
NorthStar Realty Europe Corp. <sup>b</sup>	17,300	204,313	Senior Housing Properties Trust	66,081	980,642
NorthStar Realty Finance Corp.	51,996	885,492	Silver Bay Realty Trust Corp.	11,078	173,481
Omega Healthcare Investors Inc.	51,639	1,806,332	Simon Property Group Inc.	88,826	17,271,327
One Liberty Properties Inc. <sup>b</sup>	3,239	69,509	SL Green Realty Corp.	28,178	3,183,550
Orchid Island Capital Inc. <sup>b</sup>	5,685	56,452	Sovran Self Storage Inc.	10,515	1,128,365
Outfront Media Inc.	39,848	869,882	Spirit Realty Capital Inc.	125,425	1,256,758
Paramount Group Inc. <sup>b</sup>	50,273	909,941	STAG Industrial Inc. <sup>b</sup>	18,480	340,956
Parkway Properties Inc./Md	23,741	371,072	Starwood Property Trust Inc. <sup>b</sup>	67,635	1,390,576
Pebblebrook Hotel Trust <sup>b</sup>	20,502	574,466	STORE Capital Corp.	12,283	284,966
Pennsylvania REIT <sup>b</sup>	19,863	434,404	Summit Hotel Properties Inc.	25,882	309,290
PennyMac Mortgage Investment Trust <sup>c</sup>	14,647	223,513	Sun Communities Inc.	14,527	995,535
Physicians Realty Trust	24,843	418,853	Sunstone Hotel Investors Inc.	58,453	730,078
Piedmont Office Realty Trust Inc. Class A <sup>b</sup>	43,425	819,864	Tanger Factory Outlet Centers Inc.	28,384	928,157
Plum Creek Timber Co. Inc.	49,792	2,376,074	Taubman Centers Inc.	17,615	1,351,423



## Schedule of Investments (Unaudited) (Continued)

### iSHARES® RUSSELL 3000 ETF

December 31, 2015

Security	Shares	Value	Security	Shares	Value
Terreno Realty Corp.	12,717	\$ 287,659	<b>ROAD &amp; RAIL — 0.76%</b>		
Two Harbors Investment Corp.	107,985	874,678	AMERCO	2,060	\$ 802,370
UDR Inc.	74,973	2,816,736	ArcBest Corp.	7,084	151,527
UMH Properties Inc.	3,564	36,068	Avis Budget Group Inc. <sup>a</sup>	29,667	1,076,615
United Development Funding IV <sup>b</sup>	8,286	91,146	Celadon Group Inc.	8,811	87,141
Universal Health Realty Income Trust	2,895	144,779	Covenant Transportation Group Inc. Class A <sup>a</sup>	3,061	57,822
Urban Edge Properties	24,832	582,310	CSX Corp.	282,924	7,341,878
Urstadt Biddle Properties Inc. Class A	5,967	114,805	Genesee & Wyoming Inc. Class A <sup>a</sup>	15,774	846,906
Ventas Inc. <sup>b</sup>	93,894	5,298,438	Heartland Express Inc.	16,385	278,873
VEREIT Inc.	255,487	2,023,457	Hertz Global Holdings Inc. <sup>a</sup>	115,190	1,639,154
Vornado Realty Trust	53,972	5,395,041	JB Hunt Transport Services Inc.	26,397	1,936,484
Washington REIT <sup>b</sup>	18,745	507,240	Kansas City Southern	31,469	2,349,790
Weingarten Realty Investors	36,535	1,263,380	Knight Transportation Inc.	18,784	455,136
Welltower Inc.	99,648	6,779,053	Landstar System Inc.	12,219	716,644
Western Asset Mortgage Capital Corp. <sup>b</sup>	13,069	133,565	Marten Transport Ltd.	6,421	113,652
Weyerhaeuser Co.	146,806	4,401,244	Norfolk Southern Corp.	87,318	7,386,230
Whitestone REIT	10,545	126,645	Old Dominion Freight Line Inc. <sup>a</sup>	19,713	1,164,447
WP Carey Inc.	29,724	1,753,716	PAM Transportation Services Inc. <sup>a</sup>	916	25,272
WP GLIMCHER Inc.	52,063	552,388	Roadrunner Transportation Systems Inc. <sup>a</sup>	7,725	72,847
Xenia Hotels & Resorts Inc. <sup>b</sup>	31,390	481,209	Ryder System Inc.	15,267	867,623
		256,096,703	Saia Inc. <sup>a</sup>	6,739	149,943
<b>REAL ESTATE MANAGEMENT &amp; DEVELOPMENT — 0.18%</b>			Swift Transportation Co. <sup>a,b</sup>	25,105	346,951
Alexander & Baldwin Inc.	13,656	482,193	Union Pacific Corp.	249,840	19,537,488
Altisource Asset Management Corp. <sup>a</sup>	372	6,383	Universal Truckload Services Inc.	1,421	19,951
Altisource Portfolio Solutions SA <sup>a,b</sup>	4,115	114,438	USA Truck Inc. <sup>a</sup>	1,785	31,148
AV Homes Inc. <sup>a,b</sup>	2,752	35,253	Werner Enterprises Inc.	12,442	291,018
CBRE Group Inc. Class A <sup>a</sup>	82,691	2,859,455	YRC Worldwide Inc. <sup>a</sup>	8,048	114,121
Consolidated-Tomoka Land Co.	1,135	59,826			47,861,031
Forest City Enterprises Inc. Class A <sup>a,b</sup>	61,675	1,352,533	<b>SEMICONDUCTORS &amp; SEMICONDUCTOR EQUIPMENT — 2.42%</b>		
Forestar Group Inc. <sup>a,b</sup>	9,672	105,812	Advanced Energy Industries Inc. <sup>a,b</sup>	11,239	317,277
FRP Holdings Inc. <sup>a</sup>	1,794	60,888	Advanced Micro Devices Inc. <sup>a,b</sup>	169,765	487,226
Howard Hughes Corp. (The) <sup>a</sup>	11,155	1,262,300	Alpha & Omega Semiconductor Ltd. <sup>a</sup>	4,938	45,380
Jones Lang LaSalle Inc.	12,812	2,048,126	Ambarella Inc. <sup>a,b</sup>	8,802	490,624
Kennedy-Wilson Holdings Inc.	26,443	636,747	Amkor Technology Inc. <sup>a</sup>	26,470	160,938
Marcus & Millichap Inc. <sup>a</sup>	3,843	111,985	Analog Devices Inc.	89,359	4,943,340
RE/MAX Holdings Inc. Class A	3,257	121,486	Applied Materials Inc.	328,976	6,141,982
Realogy Holdings Corp. <sup>a</sup>	42,874	1,572,190	Applied Micro Circuits Corp. <sup>a,b</sup>	23,899	152,237
RMR Group Inc. (The)	1,882	27,120	Atmel Corp.	120,364	1,036,334
St. Joe Co. (The) <sup>a,b</sup>	13,128	242,999	Avago Technologies Ltd. <sup>b</sup>	73,329	10,643,704
Tejon Ranch Co. <sup>a</sup>	3,804	72,847	Axcelsis Technologies Inc. <sup>a</sup>	29,290	75,861
		11,172,581	Broadcom Corp. Class A	158,000	9,135,560



## Schedule of Investments (Unaudited) (Continued)

### iSHARES® RUSSELL 3000 ETF

December 31, 2015

Security	Shares	Value	Security	Shares	Value
Brooks Automation Inc.	18,663	\$ 199,321	PMC-Sierra Inc. <sup>a</sup>	48,781	\$ 566,835
Cabot Microelectronics Corp. <sup>a,b</sup>	6,510	285,008	Power Integrations Inc.	7,848	381,648
Cascade Microtech Inc. <sup>a</sup>	3,571	58,029	Qorvo Inc. <sup>a,b</sup>	40,469	2,059,872
Cavium Inc. <sup>a,b</sup>	15,378	1,010,488	Rambus Inc. <sup>a,b</sup>	31,160	361,144
CEVA Inc. <sup>a</sup>	6,443	150,509	Rudolph Technologies Inc. <sup>a</sup>	9,220	131,108
Cirrus Logic Inc. <sup>a,b</sup>	18,139	535,645	Semtech Corp. <sup>a</sup>	18,526	350,512
Cohu Inc.	6,533	78,853	Sigma Designs Inc. <sup>a</sup>	9,466	59,825
Cree Inc. <sup>a,b</sup>	29,287	781,084	Silicon Laboratories Inc. <sup>a</sup>	11,955	580,296
Cypress Semiconductor Corp.	94,413	926,192	Skyworks Solutions Inc.	55,011	4,226,495
Diodes Inc. <sup>a</sup>	9,832	225,939	SunEdison Inc. <sup>a,b</sup>	77,334	393,630
DSP Group Inc. <sup>a</sup>	6,494	61,303	SunPower Corp. <sup>a,b</sup>	15,802	474,218
Entegris Inc. <sup>a</sup>	38,653	512,925	Synaptics Inc. <sup>a</sup>	10,204	819,789
Exar Corp. <sup>a</sup>	10,551	64,678	Teradyne Inc.	59,884	1,237,802
Fairchild Semiconductor International Inc. <sup>a</sup>	32,105	664,895	Tessera Technologies Inc.	14,621	438,776
First Solar Inc. <sup>a</sup>	21,156	1,396,084	Texas Instruments Inc.	296,660	16,259,935
FormFactor Inc. <sup>a</sup>	13,873	124,857	Ultra Clean Holdings Inc. <sup>a,b</sup>	7,001	35,845
Inphi Corp. <sup>a</sup>	10,744	290,303	Ultratech Inc. <sup>a</sup>	7,368	146,034
Integrated Device Technology Inc. <sup>a</sup>	43,104	1,135,790	Veeco Instruments Inc. <sup>a</sup>	10,832	222,706
Intel Corp.	1,353,342	46,622,632	Xcerra Corp. <sup>a,b</sup>	13,644	82,546
Intersil Corp. Class A	35,809	456,923	Xilinx Inc.	73,408	3,447,974
IXYS Corp.	7,075	89,357			152,899,254
KLA-Tencor Corp.	45,370	3,146,410	<b>SOFTWARE — 4.44%</b>		
Kopin Corp. <sup>a</sup>	18,907	51,427	A10 Networks Inc. <sup>a</sup>	5,393	35,378
Lam Research Corp.	44,936	3,568,817	ACI Worldwide Inc. <sup>a</sup>	33,693	721,030
Lattice Semiconductor Corp. <sup>a,b</sup>	32,933	213,077	Activision Blizzard Inc.	144,778	5,604,356
Linear Technology Corp.	68,483	2,908,473	Adobe Systems Inc. <sup>a</sup>	142,937	13,427,502
M/A-COM Technology Solutions Holdings Inc. <sup>a,b</sup>	6,474	264,722	American Software Inc./GA Class A	6,634	67,534
Marvell Technology Group Ltd.	128,052	1,129,419	ANSYS Inc. <sup>a</sup>	25,463	2,355,328
Mattson Technology Inc. <sup>a</sup>	21,469	75,786	Aspen Technology Inc. <sup>a,b</sup>	24,286	917,039
Maxim Integrated Products Inc.	81,789	3,107,982	Autodesk Inc. <sup>a</sup>	65,473	3,989,270
MaxLinear Inc. Class A <sup>a</sup>	13,672	201,389	AVG Technologies NV <sup>a</sup>	12,423	249,081
Microchip Technology Inc.	59,443	2,766,477	Barracuda Networks Inc. <sup>a</sup>	2,178	40,685
Micron Technology Inc. <sup>a</sup>	311,251	4,407,314	Blackbaud Inc.	13,890	914,795
Microsemi Corp. <sup>a,b</sup>	27,682	902,156	Bottomline Technologies de Inc. <sup>a</sup>	12,721	378,195
MKS Instruments Inc.	14,781	532,116	BroadSoft Inc. <sup>a</sup>	7,655	270,681
Monolithic Power Systems Inc.	11,685	744,451	CA Inc.	85,696	2,447,478
Nanometrics Inc. <sup>a</sup>	6,552	99,197	Cadence Design Systems Inc. <sup>a</sup>	83,942	1,746,833
NeoPhotonics Corp. <sup>a</sup>	7,747	84,132	Callidus Software Inc. <sup>a</sup>	15,420	286,349
NVE Corp.	1,267	71,180	CDK Global Inc.	45,253	2,148,160
NVIDIA Corp.	152,653	5,031,443	Citrix Systems Inc. <sup>a</sup>	46,143	3,490,718
OmniVision Technologies Inc. <sup>a</sup>	17,347	503,410	Code Rebel Corp. <sup>a,b</sup>	291	780
ON Semiconductor Corp. <sup>a</sup>	121,794	1,193,581	CommVault Systems Inc. <sup>a</sup>	12,979	510,724
PDF Solutions Inc. <sup>a</sup>	10,019	108,606	Digimarc Corp. <sup>a,b</sup>	2,023	73,860
Photronics Inc. <sup>a,b</sup>	16,821	209,421	Digital Turbine Inc. <sup>a</sup>	21,946	29,188



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**Schedule of Investments (Unaudited) (Continued)****iSHARES® RUSSELL 3000 ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Ebix Inc. <sup>b</sup>	8,118	\$ 266,189	Red Hat Inc. <sup>a</sup>	52,058	\$ 4,310,923
Electronic Arts Inc. <sup>a,b</sup>	89,710	6,164,871	RingCentral Inc. Class A <sup>a</sup>	14,824	349,550
Ellie Mae Inc. <sup>a</sup>	8,598	517,858	Rovi Corp. <sup>a</sup>	26,038	433,793
EnerNOC Inc. <sup>a,b</sup>	7,072	27,227	Rubicon Project Inc. (The) <sup>a</sup>	6,872	113,044
Epiq Systems Inc.	9,082	118,702	salesforce.com inc. <sup>a</sup>	187,023	14,662,603
Fair Isaac Corp.	8,794	828,219	Sapiens International Corp. NV	9,844	100,409
FireEye Inc. <sup>a,b</sup>	38,999	808,839	SeaChange International Inc. <sup>a</sup>	8,132	54,810
FleetMatics Group PLC <sup>a,b</sup>	10,438	530,146	ServiceNow Inc. <sup>a,b</sup>	43,814	3,792,540
Fortinet Inc. <sup>a,b</sup>	39,997	1,246,706	Silver Spring Networks Inc. <sup>a</sup>	9,641	138,927
Gigamon Inc. <sup>a</sup>	8,896	236,367	SolarWinds Inc. <sup>a</sup>	17,846	1,051,129
Globant SA <sup>a</sup>	4,291	160,955	Solera Holdings Inc.	19,095	1,046,979
Glu Mobile Inc. <sup>a,b</sup>	31,152	75,699	Splunk Inc. <sup>a,b</sup>	35,499	2,087,696
Guidance Software Inc. <sup>a,b</sup>	4,208	25,332	SS&C Technologies Holdings Inc.	23,035	1,572,599
Guidewire Software Inc. <sup>a,b</sup>	20,421	1,228,527	Symantec Corp.	193,182	4,056,822
HubSpot Inc. <sup>a</sup>	5,199	292,756	Synchronoss Technologies Inc. <sup>a,b</sup>	11,468	404,018
Imperva Inc. <sup>a</sup>	8,217	520,218	Synopsys Inc. <sup>a</sup>	44,791	2,042,918
Infoblox Inc. <sup>a,b</sup>	16,094	295,969	Tableau Software Inc. Class A <sup>a</sup>	13,987	1,317,855
Interactive Intelligence Group Inc. <sup>a</sup>	4,206	132,153	Take-Two Interactive Software Inc. <sup>a</sup>	23,673	824,767
Intuit Inc.	78,987	7,622,246	Tangoe Inc. <sup>a</sup>	12,589	105,622
Jive Software Inc. <sup>a</sup>	11,176	45,598	TeleCommunication Systems Inc. Class A <sup>a</sup>	13,395	66,573
King Digital Entertainment PLC	22,290	398,545	Telenav Inc. <sup>a,b</sup>	11,956	68,030
Manhattan Associates Inc. <sup>a</sup>	21,324	1,411,009	TiVo Inc. <sup>a</sup>	28,839	248,881
Mentor Graphics Corp.	29,082	535,690	TubeMogul Inc. <sup>a,b</sup>	5,710	77,656
Microsoft Corp.	2,307,525	128,021,487	Tyler Technologies Inc. <sup>a</sup>	9,520	1,659,526
MicroStrategy Inc. Class A <sup>a</sup>	2,802	502,371	Ultimate Software Group Inc. (The) <sup>a</sup>	8,202	1,603,573
MobileIron Inc. <sup>a,b</sup>	15,090	54,475	Varonis Systems Inc. <sup>a,b</sup>	2,306	43,353
Model N Inc. <sup>a</sup>	7,920	88,387	VASCO Data Security International Inc. <sup>a,b</sup>	8,046	134,610
Monotype Imaging Holdings Inc.	10,447	246,967	Verint Systems Inc. <sup>a,b</sup>	18,132	735,434
NetSuite Inc. <sup>a,b</sup>	11,658	986,500	VirnetX Holding Corp. <sup>a,b</sup>	11,748	30,192
Nuance Communications Inc. <sup>a,b</sup>	73,384	1,459,608	VMware Inc. Class A <sup>a</sup>	23,243	1,314,857
Oracle Corp.	903,924	33,020,344	Workday Inc. Class A <sup>a,b</sup>	30,032	2,392,950
Park City Group Inc. <sup>a,b</sup>	2,716	32,348	Workiva Inc. <sup>a,b</sup>	2,037	35,790
Paycom Software Inc. <sup>a,b</sup>	8,745	329,074	Xura Inc. <sup>a</sup>	6,048	148,660
Paylocity Holding Corp. <sup>a,b</sup>	4,417	179,109	Zendesk Inc. <sup>a,b</sup>	14,944	395,119
Pegasystems Inc.	9,786	269,115	Zix Corp. <sup>a</sup>	17,019	86,457
Progress Software Corp. <sup>a</sup>	15,515	372,360	Zynga Inc. Class A <sup>a</sup>	230,196	616,925
Proofpoint Inc. <sup>a,b</sup>	11,525	749,240			280,399,361
PROS Holdings Inc. <sup>a</sup>	6,172	142,203			
PTC Inc. <sup>a</sup>	33,940	1,175,342			
QAD Inc. Class A	1,850	37,962			
Qlik Technologies Inc. <sup>a</sup>	26,599	842,124			
Qualys Inc. <sup>a</sup>	6,547	216,640			
Rapid7 Inc. <sup>a,b</sup>	2,268	34,315			
RealPage Inc. <sup>a,b</sup>	14,210	319,015			

**SPECIALTY RETAIL — 2.62%**

Aaron's Inc.	18,168	406,781
Abercrombie & Fitch Co. Class A	20,528	554,256
Advance Auto Parts Inc.	20,878	3,142,348
America's Car-Mart Inc./TX <sup>a</sup>	2,216	59,145
American Eagle Outfitters Inc.	57,772	895,466
Asbury Automotive Group Inc. <sup>a</sup>	7,820	527,381





## Schedule of Investments (Unaudited) (Continued)

### iSHARES® RUSSELL 3000 ETF

December 31, 2015

Security	Shares	Value	Security	Shares	Value
Ascena Retail Group Inc. <sup>a,b</sup>	49,085	\$ 483,487	MarineMax Inc. <sup>a</sup>	8,393	\$ 154,599
AutoNation Inc. <sup>a</sup>	20,581	1,227,862	Mattress Firm Holding Corp. <sup>a,b</sup>	5,682	253,588
AutoZone Inc. <sup>a</sup>	8,972	6,656,416	Men's Wearhouse Inc. (The)	14,327	210,320
Barnes & Noble Education Inc. <sup>a</sup>	8,955	89,102	Michaels Companies Inc. (The) <sup>a</sup>	17,528	387,544
Barnes & Noble Inc.	14,118	122,968	Monro Muffler Brake Inc. <sup>b</sup>	9,592	635,182
bebe stores inc.	10,577	5,976	Murphy USA Inc. <sup>a</sup>	13,427	815,556
Bed Bath & Beyond Inc. <sup>a,b</sup>	49,401	2,383,598	O'Reilly Automotive Inc. <sup>a</sup>	28,953	7,337,269
Best Buy Co. Inc.	85,919	2,616,234	Office Depot Inc. <sup>a</sup>	158,334	893,004
Big 5 Sporting Goods Corp.	4,566	45,614	Outerwall Inc. <sup>b</sup>	5,710	208,643
Boot Barn Holdings Inc. <sup>a,b</sup>	3,978	48,890	Party City Holdco Inc. <sup>a,b</sup>	6,775	87,465
Buckle Inc. (The) <sup>b</sup>	7,711	237,345	Penske Automotive Group Inc.	11,849	501,687
Build-A-Bear Workshop Inc. <sup>a</sup>	3,452	42,252	Pep Boys-Manny Moe & Jack (The) <sup>a</sup>	14,851	273,407
Cabela's Inc. <sup>a,b</sup>	14,450	675,248	Pier 1 Imports Inc.	27,293	138,921
Caleres Inc.	12,250	328,545	Rent-A-Center Inc./TX	15,914	238,233
CarMax Inc. <sup>a,b</sup>	60,432	3,261,515	Restoration Hardware Holdings Inc. <sup>a,b</sup>	9,501	754,854
Cato Corp. (The) Class A	7,694	283,293	Ross Stores Inc.	117,655	6,331,016
Chico's FAS Inc.	41,104	438,580	Sally Beauty Holdings Inc. <sup>a,b</sup>	44,570	1,243,057
Children's Place Inc. (The)	5,898	325,570	Select Comfort Corp. <sup>a</sup>	15,907	340,569
Christopher & Banks Corp. <sup>a,b</sup>	10,238	16,893	Shoe Carnival Inc.	4,062	94,238
Citi Trends Inc.	4,144	88,060	Signet Jewelers Ltd.	22,759	2,815,061
Conn's Inc. <sup>a,b</sup>	7,718	181,141	Sonic Automotive Inc. Class A	8,317	189,295
Container Store Group Inc. (The) <sup>a,b</sup>	4,058	33,276	Sportsman's Warehouse Holdings Inc. <sup>a</sup>	8,355	107,779
CST Brands Inc.	21,205	829,964	Stage Stores Inc.	8,568	78,054
Destination XL Group Inc. <sup>a,b</sup>	11,607	64,071	Staples Inc.	185,513	1,756,808
Dick's Sporting Goods Inc.	26,076	921,787	Stein Mart Inc.	7,531	50,684
DSW Inc. Class A	20,224	482,545	Systemax Inc. <sup>a,b</sup>	3,272	28,139
Express Inc. <sup>a</sup>	23,826	411,713	Tiffany & Co.	31,976	2,439,449
Finish Line Inc. (The) Class A	14,363	259,683	Tile Shop Holdings Inc. <sup>a,b</sup>	9,174	150,454
Five Below Inc. <sup>a,b</sup>	15,181	487,310	Tilly's Inc. Class A <sup>a</sup>	2,498	16,562
Foot Locker Inc.	39,694	2,583,682	TJX Companies Inc. (The)	194,060	13,760,795
Francesca's Holdings Corp. <sup>a</sup>	12,392	215,745	Tractor Supply Co.	39,149	3,347,239
GameStop Corp. Class A <sup>b</sup>	29,873	837,639	Ulta Salon Cosmetics & Fragrance Inc. <sup>a</sup>	18,473	3,417,505
Gap Inc. (The)	67,604	1,669,819	Urban Outfitters Inc. <sup>a,b</sup>	26,177	595,527
Genesco Inc. <sup>a</sup>	6,977	396,503	Vitamin Shoppe Inc. <sup>a,b</sup>	8,304	271,541
GNC Holdings Inc. Class A	25,571	793,212	West Marine Inc. <sup>a,b</sup>	4,089	34,716
Group 1 Automotive Inc.	6,760	511,732	Williams-Sonoma Inc.	26,475	1,546,405
Guess? Inc.	16,677	314,862	Winmark Corp.	707	65,758
Haverty Furniture Companies Inc.	5,232	112,174	Zumiez Inc. <sup>a</sup>	6,188	93,563
Hibbett Sports Inc. <sup>a,b</sup>	7,403	223,867			165,209,763
Home Depot Inc. (The)	370,562	49,006,824	<b>TECHNOLOGY HARDWARE, STORAGE &amp; PERIPHERALS — 3.43%</b>		
Kirkland's Inc.	6,148	89,146	3D Systems Corp. <sup>a,b</sup>	30,882	268,365
L Brands Inc.	70,340	6,739,979	Apple Inc.	1,643,285	172,972,179
Lithia Motors Inc. Class A	6,252	666,901	Avid Technology Inc. <sup>a,b</sup>	8,656	63,102
Lowe's Companies Inc.	271,118	20,615,813	CPI Card Group Inc. <sup>a</sup>	4,929	52,543
Lumber Liquidators Holdings Inc. <sup>a,b</sup>	7,665	133,064	Cray Inc. <sup>a</sup>	12,853	417,080





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**Schedule of Investments (Unaudited) (Continued)****iSHARES® RUSSELL 3000 ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Diebold Inc.	17,734	\$ 533,616	Skechers U.S.A. Inc. Class A <sup>a,b</sup>	34,533	\$ 1,043,242
Eastman Kodak Co. <sup>a,b</sup>	4,989	62,562	Steven Madden Ltd. <sup>a</sup>	16,657	503,375
Electronics For Imaging Inc. <sup>a,b</sup>	12,997	607,480	Superior Uniform Group Inc.	2,108	35,794
EMC Corp./MA	555,225	14,258,178	Tumi Holdings Inc. <sup>a,b</sup>	16,854	280,282
Hewlett Packard Enterprise Co.	517,805	7,870,636	Under Armour Inc. Class A <sup>a,b</sup>	50,609	4,079,591
HP Inc.	517,996	6,133,073	Unifi Inc. <sup>a</sup>	3,913	110,151
Imation Corp. <sup>a</sup>	9,568	13,108	Vera Bradley Inc. <sup>a,b</sup>	5,511	86,853
Immersion Corp. <sup>a,b</sup>	7,757	90,447	VF Corp.	97,041	6,040,802
Lexmark International Inc. Class A	17,710	574,690	Vince Holding Corp. <sup>a,b</sup>	3,229	14,789
NCR Corp. <sup>a</sup>	48,120	1,177,015	Wolverine World Wide Inc.	29,701	496,304
NetApp Inc.	83,785	2,222,816			54,990,376
Nimble Storage Inc. <sup>a</sup>	14,117	129,876	<b>THRIFTS &amp; MORTGAGE FINANCE — 0.21%</b>		
Pure Storage Inc. Class A <sup>a,b</sup>	8,209	127,814	Anchor Bancorp. Wisconsin Inc. <sup>a,b</sup>	1,851	80,556
QLLogic Corp. <sup>a</sup>	24,315	296,643	Astoria Financial Corp.	24,398	386,708
Quantum Corp. <sup>a,b</sup>	66,000	61,380	Bank Mutual Corp.	12,668	98,810
SanDisk Corp.	59,002	4,483,562	BankFinancial Corp.	5,909	74,631
Silicon Graphics International Corp. <sup>a,b</sup>	9,201	54,286	BBX Capital Corp. <sup>a</sup>	1,535	24,023
Stratasys Ltd. <sup>a,b</sup>	13,868	325,621	Bear State Financial Inc. <sup>a</sup>	3,799	41,143
Super Micro Computer Inc. <sup>a,b</sup>	10,810	264,953	Beneficial Bancorp. Inc. <sup>a</sup>	22,914	305,214
Violin Memory Inc. <sup>a,b</sup>	22,530	20,279	BofI Holding Inc. <sup>a,b</sup>	18,626	392,077
Western Digital Corp.	64,349	3,864,157	Brookline Bancorp. Inc.	19,760	227,240
		216,945,461	BSB Bancorp. Inc./MA <sup>a</sup>	3,327	77,819
<b>TEXTILES, APPAREL &amp; LUXURY GOODS — 0.87%</b>			Capitol Federal Financial Inc.	41,835	525,448
Carter's Inc.	14,843	1,321,472	Charter Financial Corp./MD	6,373	84,187
Cherokee Inc. <sup>a</sup>	2,691	46,420	Clifton Bancorp. Inc. <sup>b</sup>	7,331	105,127
Coach Inc.	78,318	2,563,348	Dime Community Bancshares Inc.	8,749	153,020
Columbia Sportswear Co.	8,322	405,781	Essent Group Ltd. <sup>a</sup>	15,522	339,777
Crocs Inc. <sup>a</sup>	20,255	207,411	EverBank Financial Corp.	29,412	470,004
Culp Inc.	2,400	61,128	Federal Agricultural Mortgage Corp. Class C	2,914	91,995
Deckers Outdoor Corp. <sup>a,b</sup>	9,637	454,866	First Defiance Financial Corp.	2,775	104,840
Fossil Group Inc. <sup>a,b</sup>	12,247	447,750	Flagstar Bancorp. Inc. <sup>a</sup>	5,523	127,637
G-III Apparel Group Ltd. <sup>a</sup>	11,124	492,348	Fox Chase Bancorp. Inc.	3,374	68,458
Hanesbrands Inc.	115,754	3,406,640	Hingham Institution for Savings	358	42,888
Iconix Brand Group Inc. <sup>a,b</sup>	14,335	97,908	HomeStreet Inc. <sup>a</sup>	5,692	123,573
Kate Spade & Co. <sup>a,b</sup>	36,001	639,738	IMPAC Mortgage Holdings Inc. <sup>a,b</sup>	3,755	67,590
lululemon athletica Inc. <sup>a,b</sup>	31,547	1,655,271	Kearny Financial Corp./MD	25,922	328,432
Michael Kors Holdings Ltd. <sup>a,b</sup>	52,688	2,110,681	LendingTree Inc. <sup>a,b</sup>	1,798	160,525
Movado Group Inc.	5,005	128,679	Meridian Bancorp. Inc.	15,036	212,008
NIKE Inc. Class B	388,360	24,272,500	Meta Financial Group Inc.	1,470	67,517
Oxford Industries Inc.	3,995	254,961	MGIC Investment Corp. <sup>a,b</sup>	95,763	845,587
Perry Ellis International Inc. <sup>a</sup>	3,309	60,952	Nationstar Mortgage Holdings Inc. <sup>a,b</sup>	13,266	177,366
PVH Corp.	23,315	1,717,150	New York Community Bancorp. Inc.	138,824	2,265,608
Ralph Lauren Corp.	16,856	1,879,107	NMI Holdings Inc. Class A <sup>a</sup>	14,264	96,567
Sequential Brands Group Inc. <sup>a</sup>	9,492	75,082	Northfield Bancorp. Inc.	11,579	184,338



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Page 1 of 1

**Schedule of Investments (Unaudited) (Continued)****iSHARES® RUSSELL 3000 ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Northwest Bancshares Inc.	27,381	\$ 366,632	Neff Corp. <sup>a</sup>	2,935	\$ 22,482
OceanFirst Financial Corp.	4,075	81,622	NOW Inc. <sup>a,b</sup>	30,188	477,574
Ocwen Financial Corp. <sup>a,b</sup>	29,131	203,043	Rush Enterprises Inc. Class A <sup>a,b</sup>	9,381	205,350
Oritani Financial Corp.	12,721	209,896	TAL International Group Inc.	9,491	150,907
PennyMac Financial Services Inc. Class A <sup>a,b,c</sup>	3,152	48,415	Textainer Group Holdings Ltd. <sup>b</sup>	6,026	85,027
PHH Corp. <sup>a</sup>	13,015	210,843	Titan Machinery Inc. <sup>a,b</sup>	4,858	53,098
Provident Financial Services Inc.	20,679	416,682	United Rentals Inc. <sup>a</sup>	27,309	1,980,995
Radian Group Inc.	54,456	729,166	Univar Inc. <sup>a</sup>	11,439	194,577
Stonegate Mortgage Corp. <sup>a</sup>	4,037	22,002	Veritiv Corp. <sup>a</sup>	2,317	83,922
Territorial Bancorp. Inc.	3,102	86,049	Watsco Inc.	7,229	846,733
TFS Financial Corp.	18,606	350,351	WESCO International Inc. <sup>a,b</sup>	12,327	538,443
TrustCo Bank Corp. NY	26,266	161,273	WW Grainger Inc.	17,887	3,623,727
United Community Financial Corp./OH	11,181	65,968			17,984,099
United Financial Bancorp. Inc.	16,366	210,794	<b>TRANSPORTATION INFRASTRUCTURE — 0.03%</b>		
Walker & Dunlop Inc. <sup>a</sup>	7,330	211,177	Macquarie Infrastructure Corp.	19,547	1,419,112
Walter Investment Management Corp. <sup>a,b</sup>	10,123	143,949	Wesco Aircraft Holdings Inc. <sup>a</sup>	19,308	231,117
Washington Federal Inc.	26,958	642,409			1,650,229
Waterstone Financial Inc.	9,449	133,231	<b>WATER UTILITIES — 0.09%</b>		
WSFS Financial Corp.	9,104	294,605	American States Water Co.	10,644	446,516
		12,938,820	American Water Works Co. Inc.	51,421	3,072,405
<b>TOBACCO — 1.32%</b>			Aqua America Inc.	51,757	1,542,358
Altria Group Inc.	561,041	32,658,196	Artesian Resources Corp. Class A	2,180	60,386
Philip Morris International Inc.	441,945	38,851,385	California Water Service Group	13,433	312,586
Reynolds American Inc.	235,581	10,872,063	Connecticut Water Service Inc.	2,499	94,987
Universal Corp./VA	6,548	367,212	Consolidated Water Co. Ltd.	5,689	69,633
Vector Group Ltd. <sup>b</sup>	25,642	604,895	Middlesex Water Co.	4,285	113,724
		83,353,751	SJW Corp.	4,082	121,031
<b>TRADING COMPANIES &amp; DISTRIBUTORS — 0.28%</b>			York Water Co. (The)	3,819	95,246
Air Lease Corp.	28,616	958,064			5,928,872
Aircastle Ltd. <sup>b</sup>	19,167	400,399	<b>WIRELESS TELECOMMUNICATION SERVICES — 0.15%</b>		
Applied Industrial Technologies Inc.	11,793	477,499	Boingo Wireless Inc. <sup>a</sup>	12,742	84,352
Beacon Roofing Supply Inc. <sup>a</sup>	13,541	557,618	Leap Wireless International Inc.	13,915	35,066
BMC Stock Holdings Inc. <sup>a,b</sup>	10,772	180,431	NTELOS Holdings Corp. <sup>a</sup>	4,149	37,922
CAI International Inc. <sup>a</sup>	4,883	49,221	SBA Communications Corp. Class A <sup>a</sup>	37,175	3,905,977
DXP Enterprises Inc. <sup>a</sup>	3,968	90,470	Shenandoah Telecommunications Co.	6,524	280,858
Fastenal Co. <sup>b</sup>	83,096	3,391,979	Spok Holdings Inc.	5,667	103,820
GATX Corp.	13,261	564,255	Sprint Corp. <sup>a,b</sup>	219,423	794,311
H&E Equipment Services Inc.	8,157	142,584	T-Mobile U.S. Inc. <sup>a</sup>	78,487	3,070,412
HD Supply Holdings Inc. <sup>a</sup>	48,172	1,446,605	Telephone & Data Systems Inc.	26,661	690,253
Kaman Corp.	7,464	304,606	U.S. Cellular Corp. <sup>a,b</sup>	3,920	159,975
Lawson Products Inc./DE <sup>a</sup>	1,662	38,808			9,162,946
MRC Global Inc. <sup>a</sup>	28,599	368,927	<b>TOTAL COMMON STOCKS</b>		
MSC Industrial Direct Co. Inc. Class A	13,325	749,798	(Cost: \$5,090,047,735)		6,303,879,225



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Page 1 of 1

**Schedule of Investments (Unaudited) (Continued)****iSHARES® RUSSELL 3000 ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>WARRANTS — 0.00%</b>		
<b>OIL, GAS &amp; CONSUMABLE FUELS — 0.00%</b>		
Magnum Hunter Resources Corp. (Expires 04/15/16) <sup>a,b</sup>	5,335	\$ —
		—
<b>TOTAL WARRANTS</b>		—
(Cost: \$0)		—
<b>SHORT-TERM INVESTMENTS — 3.62%</b>		
<b>MONEY MARKET FUNDS — 3.62%</b>		
BlackRock Cash Funds: Institutional, SL Agency Shares 0.38% <sup>c,d,e</sup>	206,818,432	206,818,432
BlackRock Cash Funds: Prime, SL Agency Shares 0.36% <sup>c,d,e</sup>	10,378,302	10,378,302
BlackRock Cash Funds: Treasury, SL Agency Shares 0.18% <sup>c,d</sup>	11,267,330	11,267,330
		228,464,064
<b>TOTAL SHORT-TERM INVESTMENTS</b>		228,464,064
(Cost: \$228,464,064)		228,464,064
<b>TOTAL INVESTMENTS</b>		
<b>IN SECURITIES — 103.41%</b>		
(Cost: \$5,318,511,799)		6,532,343,289
<b>Other Assets, Less Liabilities — (3.41)%</b>		(215,583,659)
<b>NET ASSETS — 100.00%</b>		<b>\$6,316,759,630</b>

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. See Note 1.<sup>c</sup> Affiliated issuer. See Note 2.<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. See Note 1.



Schedule of Investments (Unaudited) (Continued)

iSHARES® RUSSELL 3000 ETF  
December 31, 2015

Open futures contracts as of December 31, 2015 were as follows:

Issue	Number of Contracts		Expiration	Exchange	Notional Value	Unrealized Appreciation
	Purchased	(Sold)				(Depreciation)
Russell 2000 Mini	12		Mar. 2016	ICE Markets Equity	\$1,357,800	\$ (5,134)
S&P 500 E-Mini	81		Mar. 2016	Chicago Mercantile	8,243,370	6,467
Net unrealized appreciation						<u>\$ 1,333</u>

See accompanying notes to schedules of investments.



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**Schedule of Investments (Unaudited)****iSHARES® RUSSELL MID-CAP ETF**

December 31, 2015

Security	Shares	Value
<b>COMMON STOCKS — 99.78%</b>		
<b>AEROSPACE &amp; DEFENSE — 1.32%</b>		
B/E Aerospace Inc.	229,353	\$ 9,717,687
BWX Technologies Inc.	231,397	7,351,483
Hexcel Corp.	208,346	9,677,672
Huntington Ingalls Industries Inc.	105,036	13,323,816
L-3 Communications Holdings Inc.	177,681	21,234,656
Orbital ATK Inc.	130,768	11,682,813
Rockwell Collins Inc.	285,350	26,337,805
Spirit AeroSystems Holdings Inc. Class A	305,745	15,308,652
Textron Inc.	598,978	25,163,066
TransDigm Group Inc.	114,947	26,259,642
Triumph Group Inc.	105,684	4,200,939
		170,258,231
<b>AIR FREIGHT &amp; LOGISTICS — 0.30%</b>		
CH Robinson Worldwide Inc.	314,628	19,513,228
Expeditors International of Washington Inc.	412,656	18,610,786
		38,124,014
<b>AIRLINES — 1.22%</b>		
Alaska Air Group Inc.	279,672	22,516,393
Copa Holdings SA Class A <sup>a</sup>	71,116	3,432,058
JetBlue Airways Corp. <sup>a</sup>	676,114	15,313,982
Southwest Airlines Co.	1,441,700	62,079,602
Spirit Airlines Inc. <sup>a</sup>	157,481	6,275,618
United Continental Holdings Inc.	824,086	47,220,128
		156,837,781
<b>AUTO COMPONENTS — 1.04%</b>		
BorgWarner Inc.	488,141	21,102,336
Delphi Automotive PLC	622,892	53,400,531
Gentex Corp.	635,996	10,182,296
Goodyear Tire & Rubber Co. (The)	582,288	19,023,349
Lear Corp.	167,757	20,605,592
Visteon Corp.	87,210	9,985,545
		134,299,649
<b>AUTOMOBILES — 0.19%</b>		
Harley-Davidson Inc.	413,919	18,787,784
Thor Industries Inc.	97,948	5,499,780
		24,287,564

**BANKS — 3.24%**

Associated Banc-Corp.	329,876	\$ 6,185,175
Bank of Hawaii Corp.	94,416	5,938,766
BankUnited Inc.	223,052	8,043,255
BOK Financial Corp.	60,970	3,645,396
CIT Group Inc.	375,696	14,915,131
Citizens Financial Group Inc.	672,817	17,621,077
Comerica Inc.	384,159	16,069,371
Commerce Bancshares Inc./MO	186,473	7,932,561
Cullen/Frost Bankers Inc.	116,933	7,015,980
East West Bancorp. Inc.	310,683	12,911,986
Fifth Third Bancorp.	1,747,285	35,120,429
First Horizon National Corp.	504,188	7,320,810
First Niagara Financial Group Inc.	766,354	8,314,941
First Republic Bank/CA	306,881	20,272,559
Huntington Bancshares Inc./OH	1,744,314	19,292,113
KeyCorp	1,830,101	24,139,032
M&T Bank Corp.	344,449	41,740,330
PacWest Bancorp.	242,088	10,433,993
People's United Financial Inc.	667,768	10,784,453
Popular Inc.	224,017	6,348,642
Regions Financial Corp.	2,891,602	27,759,379
Signature Bank/New York NY	109,338	16,769,169
SunTrust Banks Inc.	1,113,636	47,708,166
SVB Financial Group <sup>a</sup>	110,658	13,157,236
Synovus Financial Corp.	286,647	9,281,630
TCF Financial Corp.	366,217	5,170,984
Zions BanCorp.	439,039	11,985,765
		415,878,329

**BEVERAGES — 1.72%**

Brown-Forman Corp. Class A	59,154	6,513,447
Brown-Forman Corp. Class B	252,021	25,020,645
Coca-Cola Enterprises Inc.	502,633	24,749,649
Constellation Brands Inc. Class A	352,907	50,268,073
Dr Pepper Snapple Group Inc.	413,623	38,549,664
Molson Coors Brewing Co. Class B	297,485	27,939,791
Monster Beverage Corp.	322,752	48,077,138
		221,118,407



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**Schedule of Investments (Unaudited) (Continued)****iSHARES® RUSSELL MID-CAP ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>BIOTECHNOLOGY — 1.56%</b>			LPL Financial Holdings Inc. <sup>a</sup>	177,955	\$ 7,589,781
Agiros Pharmaceuticals Inc. <sup>a</sup>	55,506	\$ 3,603,449	Northern Trust Corp.	503,450	36,293,710
Alkermes PLC	320,650	25,453,197	NorthStar Asset Management		
Alnylam Pharmaceuticals Inc.	160,186	15,079,910	Group Inc./New York	419,335	5,090,727
BioMarin Pharmaceutical Inc. <sup>a,b</sup>	345,896	36,236,065	Raymond James Financial Inc.	275,743	15,984,822
Bluebird Bio Inc. <sup>a</sup>	76,863	4,936,142	SEI Investments Co.	300,684	15,755,842
Incyte Corp. <sup>a,b</sup>	337,509	36,602,851	T Rowe Price Group Inc.	562,163	40,189,033
Intercept Pharmaceuticals Inc. <sup>a</sup>	34,432	5,142,419	TD Ameritrade Holding Corp.	576,032	19,994,071
Intrexon Corp. <sup>a</sup>	105,497	3,180,735	Waddell & Reed Financial Inc. Class A	182,108	5,219,215
Ionis Pharmaceuticals Inc. <sup>a</sup>	258,711	16,021,972			299,004,984
Juno Therapeutics Inc. <sup>a</sup>	25,412	1,117,366	<b>CHEMICALS — 2.27%</b>		
Medivation Inc. <sup>b</sup>	339,627	16,417,569	Airgas Inc.	146,605	20,278,404
OPKO Health Inc. <sup>a</sup>	651,635	6,548,932	Albemarle Corp.	242,038	13,556,548
Puma Biotechnology Inc. <sup>a</sup>	53,929	4,228,034	Ashland Inc.	136,504	14,018,961
Seattle Genetics Inc. <sup>a</sup>	228,116	10,237,846	Axalta Coating Systems Ltd.	218,253	5,816,443
United Therapeutics Corp. <sup>a</sup>	99,753	15,622,317	Cabot Corp.	136,733	5,589,645
		200,428,804	Celanese Corp. Series A	330,599	22,259,231
<b>BUILDING PRODUCTS — 0.76%</b>			CF Industries Holdings Inc.	507,726	20,720,298
Allegion PLC	206,618	13,620,259	Eastman Chemical Co.	320,711	21,651,200
AO Smith Corp.	160,268	12,278,131	FMC Corp.	287,960	11,267,875
Armstrong World Industries Inc.	84,391	3,859,200	Huntsman Corp.	443,120	5,038,274
Fortune Brands Home & Security Inc.	343,936	19,088,448	International Flavors & Fragrances Inc.	174,502	20,877,419
Lennox International Inc.	87,389	10,914,886	Mosaic Co. (The)	751,651	20,738,051
Masco Corp.	752,053	21,283,100	NewMarket Corp.	18,321	6,975,354
Owens Corning	254,722	11,979,576	Platform Specialty Products Corp. <sup>a</sup>	284,546	3,650,725
USG Corp. <sup>a</sup>	196,787	4,779,956	RPM International Inc.	287,784	12,679,763
		97,803,556	Scotts Miracle-Gro Co. (The) Class A	97,549	6,292,886
<b>CAPITAL MARKETS — 2.33%</b>			Sherwin-Williams Co. (The)	174,689	45,349,264
Affiliated Managers Group Inc.	118,060	18,861,265	Valspar Corp. (The)	175,407	14,550,011
Ameriprise Financial Inc.	391,292	41,641,295	Westlake Chemical Corp.	86,670	4,707,914
Artisan Partners Asset Management Inc.	76,856	2,771,427	WR Grace & Co.	157,059	15,641,506
E*TRADE Financial Corp. <sup>b</sup>	625,465	18,538,783			291,659,772
Eaton Vance Corp. NVS	253,574	8,223,405	<b>COMMERCIAL SERVICES &amp; SUPPLIES — 1.33%</b>		
Federated Investors Inc. Class B	202,793	5,810,019	ADT Corp. (The) <sup>a</sup>	369,574	12,188,551
Interactive Brokers Group Inc. Class A	123,984	5,405,702	Cintas Corp.	194,250	17,686,462
Invesco Ltd.	929,177	31,108,846	Clean Harbors Inc. <sup>a,b</sup>	127,138	5,295,298
Lazard Ltd. Class A	271,865	12,236,644	Copart Inc.	260,496	9,901,453
Legg Mason Inc.	211,328	8,290,397	Covanta Holding Corp.	246,438	3,817,325
			KAR Auction Services Inc.	306,012	11,331,624



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## Schedule of Investments (Unaudited) (Continued)

### iSHARES® RUSSELL MID-CAP ETF

December 31, 2015

Security	Shares	Value	Security	Shares	Value
Pitney Bowes Inc.	434,022	\$ 8,962,554	Santander Consumer USA Holdings Inc. <sup>b</sup>	191,482	\$ 3,034,990
Republic Services Inc.	523,084	23,010,465	SLM Corp. <sup>b</sup>	919,412	5,994,566
Rollins Inc.	205,780	5,329,702	Synchrony Financial <sup>b</sup>	1,798,563	54,694,301
RR Donnelley & Sons Co.	450,850	6,636,512			101,627,068
Stericycle Inc. <sup>a</sup>	183,480	22,127,688	<b>CONTAINERS &amp; PACKAGING — 1.47%</b>		
Tyco International PLC	908,309	28,965,974	AptarGroup Inc.	135,395	9,836,447
Waste Connections Inc.	267,380	15,058,842	Avery Dennison Corp.	196,381	12,305,233
		170,312,450	Ball Corp.	297,412	21,630,775
<b>COMMUNICATIONS EQUIPMENT — 1.22%</b>			Bemis Co. Inc.	209,689	9,371,001
Arista Networks Inc. <sup>a,b</sup>	72,419	5,637,095	Crown Holdings Inc. <sup>b</sup>	300,541	15,237,429
ARRIS Group Inc. <sup>a</sup>	393,280	12,022,570	Graphic Packaging Holding Co.	711,435	9,127,711
Brocade Communications Systems Inc.	899,353	8,256,060	International Paper Co.	908,044	34,233,259
CommScope Holding Co. Inc. <sup>b</sup>	227,509	5,890,208	Owens-Illinois Inc.	348,546	6,071,671
EchoStar Corp. Class A	95,067	3,718,070	Packaging Corp. of America	211,434	13,330,914
F5 Networks Inc. <sup>b</sup>	155,274	15,055,367	Sealed Air Corp.	425,921	18,996,076
Harris Corp.	266,634	23,170,495	Silgan Holdings Inc.	87,535	4,702,380
Juniper Networks Inc.	851,808	23,509,901	Sonoco Products Co.	217,138	8,874,430
Lumentum Holdings Inc.	99,986	2,201,692	WestRock Co.	563,651	25,713,759
Motorola Solutions Inc.	381,207	26,093,619			189,431,085
Palo Alto Networks Inc. <sup>a</sup>	156,559	27,576,302	<b>DISTRIBUTORS — 0.37%</b>		
Viavi Solutions Inc. <sup>a</sup>	508,400	3,096,156	Genuine Parts Co.	328,346	28,201,638
		156,227,535	LKQ Corp. <sup>b</sup>	656,261	19,445,013
<b>CONSTRUCTION &amp; ENGINEERING — 0.44%</b>					47,646,651
AECOM <sup>a</sup>	325,190	9,765,456	<b>DIVERSIFIED CONSUMER SERVICES — 0.32%</b>		
Chicago Bridge & Iron Co. NV	210,814	8,219,638	Graham Holdings Co. Class B	7,520	3,646,974
Fluor Corp.	316,377	14,939,322	H&R Block Inc.	509,128	16,959,054
Jacobs Engineering Group Inc. <sup>b</sup>	270,956	11,366,604	Service Corp. International/U.S.	436,003	11,344,798
KBR Inc.	309,905	5,243,592	ServiceMaster Global Holdings Inc. <sup>b</sup>	221,705	8,699,704
Quanta Services Inc. <sup>b</sup>	333,536	6,754,104			40,650,530
		56,288,716	<b>DIVERSIFIED FINANCIAL SERVICES — 1.93%</b>		
<b>CONSTRUCTION MATERIALS — 0.42%</b>			CBOE Holdings Inc.	180,152	11,691,865
Eagle Materials Inc.	108,464	6,554,479	FactSet Research Systems Inc.	90,173	14,659,425
Martin Marietta Materials Inc.	145,582	19,883,590	Intercontinental Exchange Inc.	240,126	61,534,689
Vulcan Materials Co.	286,195	27,179,939	Leucadia National Corp.	709,881	12,344,830
		53,618,008	McGraw Hill Financial Inc.	590,449	58,206,462
<b>CONSUMER FINANCE — 0.79%</b>			Moody's Corp.	382,948	38,425,002
Ally Financial Inc. <sup>a</sup>	1,004,852	18,730,441	Morningstar Inc.	41,292	3,320,290
Credit Acceptance Corp. <sup>a</sup>	18,321	3,921,060	MSCI Inc.	221,592	15,983,431
LendingClub Corp. <sup>a</sup>	146,091	1,614,306	Nasdaq Inc.	249,943	14,539,184
Navient Corp.	782,950	8,964,777	Voya Financial Inc.	464,590	17,148,017
OneMain Holdings Inc.	112,485	4,672,627			247,853,195



## Schedule of Investments (Unaudited) (Continued)

### iSHARES® RUSSELL MID-CAP ETF

December 31, 2015

Security	Shares	Value
<b>DIVERSIFIED TELECOMMUNICATION SERVICES — 0.66%</b>		
CenturyLink Inc.	1,216,193	\$ 30,599,416
Frontier Communications Corp.	2,522,925	11,782,060
Level 3 Communications Inc. <sup>b</sup>	623,962	33,918,574
Zayo Group Holdings Inc.	309,734	8,235,827
		<u>84,535,877</u>
<b>ELECTRIC UTILITIES — 2.40%</b>		
Avangrid Inc.	123,877	4,756,877
Edison International	702,874	41,617,170
Entergy Corp.	387,294	26,475,418
Eversource Energy	685,269	34,996,688
FirstEnergy Corp.	910,450	28,888,578
Great Plains Energy Inc.	332,562	9,082,268
Hawaiian Electric Industries Inc.	232,297	6,724,998
ITC Holdings Corp.	334,988	13,148,279
OGE Energy Corp.	430,701	11,323,129
Pepco Holdings Inc.	546,399	14,211,838
Pinnacle West Capital Corp.	239,051	15,414,008
PPL Corp.	1,441,299	49,191,535
Westar Energy Inc.	305,098	12,939,206
Xcel Energy Inc.	1,093,569	39,270,063
		<u>308,040,055</u>
<b>ELECTRICAL EQUIPMENT — 0.83%</b>		
Acuity Brands Inc.	93,699	21,906,826
AMETEK Inc.	521,043	27,922,694
Babcock & Wilcox Enterprises Inc.	114,457	2,388,718
Hubbell Inc.	124,947	12,624,645
Regal Beloit Corp.	96,933	5,672,519
Rockwell Automation Inc.	290,324	29,790,146
Solarcity Corp. <sup>a</sup>	128,061	6,533,672
		<u>106,839,220</u>
<b>ELECTRONIC EQUIPMENT, INSTRUMENTS &amp; COMPONENTS — 1.21%</b>		
Amphenol Corp. Class A	666,445	34,808,422
Arrow Electronics Inc.	206,530	11,189,795
Avnet Inc.	293,034	12,553,577
CDW Corp./DE	284,761	11,971,352
Cognex Corp.	188,096	6,352,002
Dolby Laboratories Inc. Class A	107,656	3,622,624

Security	Shares	Value
Fitbit Inc. <sup>a</sup>	90,120	\$ 2,666,651
FLIR Systems Inc.	301,981	8,476,607
Ingram Micro Inc. Class A	337,852	10,263,944
IPG Photonics Corp. <sup>a</sup>	74,279	6,622,716
Jabil Circuit Inc.	419,043	9,759,511
Keysight Technologies Inc. <sup>b</sup>	364,823	10,335,436
National Instruments Corp.	242,845	6,967,223
Trimble Navigation Ltd. <sup>a</sup>	559,778	12,007,238
Zebra Technologies Corp. Class A	111,855	7,790,701
		<u>155,387,799</u>
<b>ENERGY EQUIPMENT &amp; SERVICES — 1.15%</b>		
Cameron International Corp. <sup>b</sup>	412,932	26,097,302
Diamond Offshore Drilling Inc.	139,030	2,933,533
Dril-Quip Inc. <sup>a</sup>	83,875	4,967,916
EnSCO PLC Class A	505,044	7,772,627
FMC Technologies Inc. <sup>b</sup>	498,519	14,462,036
Frank's International NV	73,621	1,228,735
Helmerich & Payne Inc.	208,033	11,140,167
Nabors Industries Ltd.	712,916	6,066,915
National Oilwell Varco Inc.	836,761	28,023,126
Noble Corp. PLC <sup>a</sup>	523,399	5,521,860
Oceaneering International Inc.	212,759	7,982,718
Patterson-UTI Energy Inc.	316,104	4,766,848
Rowan Companies PLC Class A	268,843	4,556,889
RPC Inc. <sup>a</sup>	125,840	1,503,788
Seadrill Ltd. <sup>a</sup>	804,262	2,726,448
Superior Energy Services Inc.	323,867	4,362,489
Weatherford International PLC <sup>a</sup>	1,672,498	14,032,258
		<u>148,145,655</u>
<b>FOOD &amp; STAPLES RETAILING — 0.81%</b>		
Rite Aid Corp.	2,133,765	16,728,718
Sprouts Farmers Market Inc. <sup>a</sup>	330,927	8,799,349
Sysco Corp.	1,280,913	52,517,433
Whole Foods Market Inc.	772,934	25,893,289
		<u>103,938,789</u>
<b>FOOD PRODUCTS — 2.96%</b>		
Blue Buffalo Pet Products Inc. <sup>a</sup>	83,372	1,559,890
Bunge Ltd.	309,820	21,154,510



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**Schedule of Investments (Unaudited) (Continued)****iSHARES® RUSSELL MID-CAP ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Campbell Soup Co.	375,639	\$ 19,739,829
ConAgra Foods Inc.	921,285	38,841,376
Flowers Foods Inc.	374,532	8,048,693
Hain Celestial Group Inc. (The) <sup>a</sup>	221,529	8,947,556
Hershey Co. (The)	314,288	28,056,490
Hormel Foods Corp.	288,686	22,829,289
Ingredion Inc.	153,872	14,747,092
JM Smucker Co. (The)	258,152	31,840,468
Kellogg Co.	538,751	38,935,535
Keurig Green Mountain Inc.	278,797	25,086,154
McCormick & Co. Inc./MD	275,678	23,587,010
Mead Johnson Nutrition Co.	436,973	34,499,018
Pilgrim's Pride Corp. <sup>a</sup>	138,525	3,060,017
Pinnacle Foods Inc.	251,687	10,686,630
Tyson Foods Inc. Class A	635,874	33,911,160
WhiteWave Foods Co. (The) <sup>a</sup>	377,803	14,700,315
		<u>380,231,032</u>
<b>GAS UTILITIES — 0.45%</b>		
AGL Resources Inc.	258,827	16,515,751
Atmos Energy Corp.	217,945	13,739,253
National Fuel Gas Co.	181,649	7,765,494
Questar Corp.	379,223	7,387,264
UGI Corp.	372,625	12,579,820
		<u>57,987,582</u>
<b>HEALTH CARE EQUIPMENT &amp; SUPPLIES — 3.14%</b>		
Alere Inc. <sup>a</sup>	183,368	7,167,855
Align Technology Inc. <sup>b</sup>	174,421	11,485,623
Boston Scientific Corp. <sup>a,b</sup>	2,892,220	53,332,537
Cooper Companies Inc. (The)	104,200	13,983,640
CR Bard Inc.	160,173	30,343,173
DENTSPLY International Inc.	301,638	18,354,672
DexCom Inc. <sup>a</sup>	171,227	14,023,491
Edwards Lifesciences Corp. <sup>a,b</sup>	464,074	36,652,565
Hill-Rom Holdings Inc.	122,669	5,895,472
Hologic Inc. <sup>b</sup>	530,476	20,524,117
IDEXX Laboratories Inc. <sup>a,b</sup>	202,049	14,733,413
Intuitive Surgical Inc. <sup>b</sup>	79,513	43,426,820
ResMed Inc.	304,113	16,327,827
Sirona Dental Systems Inc.	119,858	13,132,841
St. Jude Medical Inc.	606,588	37,468,941
Teleflex Inc.	89,605	11,778,577
Varian Medical Systems Inc. <sup>a</sup>	215,318	17,397,694
Zimmer Biomet Holdings Inc.	367,611	37,713,213
		<u>403,742,471</u>

<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>HEALTH CARE PROVIDERS &amp; SERVICES — 2.20%</b>		
Acadia Healthcare Co. Inc. <sup>a</sup>	111,576	\$ 6,969,037
AmerisourceBergen Corp.	443,610	46,006,793
Brookdale Senior Living Inc. <sup>b</sup>	397,864	7,344,570
Centene Corp. <sup>a</sup>	255,838	16,836,699
Community Health Systems Inc. <sup>b</sup>	255,027	6,765,866
DaVita HealthCare Partners Inc. <sup>b</sup>	380,607	26,532,114
Envision Healthcare Holdings Inc.	401,157	10,418,047
Health Net Inc./CA <sup>b</sup>	166,689	11,411,529
Henry Schein Inc. <sup>a</sup>	180,397	28,537,001
Laboratory Corp. of America Holdings	216,598	26,780,177
LifePoint Health Inc.	95,681	7,022,985
MEDNAX Inc. <sup>a</sup>	201,914	14,469,157
Patterson Companies Inc.	185,541	8,388,309
Premier Inc. <sup>b</sup>	81,581	2,877,362
Quest Diagnostics Inc.	309,878	22,044,721
Tenet Healthcare Corp. <sup>a</sup>	214,784	6,507,955
Universal Health Services Inc. Class B	198,094	23,670,252
VCA Inc.	177,697	9,773,335
		<u>282,355,909</u>
<b>HEALTH CARE TECHNOLOGY — 0.55%</b>		
Allscripts Healthcare Solutions Inc.	388,726	5,978,606
athenahealth Inc. <sup>a</sup>	83,259	13,402,201
Cerner Corp. <sup>a,b</sup>	646,459	38,897,438
IMS Health Holdings Inc.	288,024	7,335,971
Inovalon Holdings Inc. <sup>a</sup>	54,036	918,612
Veeva Systems Inc. <sup>a,b</sup>	153,423	4,426,254
		<u>70,959,082</u>
<b>HOTELS, RESTAURANTS &amp; LEISURE — 2.43%</b>		
Aramark	417,447	13,462,666
Brinker International Inc.	132,261	6,341,915
Chipotle Mexican Grill Inc. <sup>a,b</sup>	66,978	32,139,393
Choice Hotels International Inc.	76,538	3,858,280
Darden Restaurants Inc.	271,401	17,271,960
Domino's Pizza Inc.	119,208	13,261,890
Dunkin' Brands Group Inc.	208,135	8,864,470
Extended Stay America Inc.	129,976	2,066,618
Hilton Worldwide Holdings Inc.	1,120,544	23,979,642
Hyatt Hotels Corp. Class A <sup>a,b</sup>	73,537	3,457,710
International Game Technology PLC	203,618	3,294,539
Marriott International Inc./MD Class A	422,720	28,339,149
MGM Resorts International <sup>a</sup>	960,779	21,828,899
Norwegian Cruise Line Holdings Ltd. <sup>a</sup>	283,521	16,614,331
Panera Bread Co. Class A <sup>a,b</sup>	54,744	10,663,036



## Schedule of Investments (Unaudited) (Continued)

### iSHARES® RUSSELL MID-CAP ETF

December 31, 2015

Security	Shares	Value	Security	Shares	Value
Royal Caribbean Cruises Ltd.	371,025	\$ 37,551,440	<b>INDUSTRIAL CONGLOMERATES — 0.42%</b>		
Six Flags Entertainment Corp.	155,246	8,529,215	Carlisle Companies Inc.	140,417	\$12,453,584
Starwood Hotels & Resorts Worldwide Inc.	368,661	25,540,834	Roper Technologies Inc.	216,856	41,157,100
Wendy's Co. (The)	438,978	4,727,793			53,610,684
Wyndham Worldwide Corp.	258,987	18,815,405	<b>INSURANCE — 4.73%</b>		
Wynn Resorts Ltd.	175,594	12,149,349	Alleghany Corp.	34,429	16,454,652
		312,758,534	Allied World Assurance Co. Holdings AG	205,811	7,654,111
<b>HOUSEHOLD DURABLES — 1.89%</b>			American Financial Group Inc./OH	148,999	10,739,848
DR Horton Inc.	708,198	22,683,582	American National Insurance Co.	15,430	1,578,026
Garmin Ltd.	256,095	9,519,051	AmTrust Financial Services Inc.	88,409	5,444,226
GoPro Inc. <sup>a,b</sup>	191,965	3,457,290	Aon PLC	608,013	56,064,879
Harman International Industries Inc.	153,622	14,472,729	Arch Capital Group Ltd. <sup>a</sup>	267,584	18,663,984
Jarden Corp. <sup>b</sup>	455,333	26,008,621	Arthur J Gallagher & Co.	361,356	14,793,915
Leggett & Platt Inc.	297,618	12,505,908	Aspen Insurance Holdings Ltd.	133,207	6,433,898
Lennar Corp. Class A	375,175	18,349,809	Assurant Inc.	146,567	11,804,506
Lennar Corp. Class B	20,678	830,842	Assured Guaranty Ltd.	305,441	8,072,806
Mohawk Industries Inc.	133,178	25,222,581	Axis Capital Holdings Ltd.	217,753	12,242,074
Newell Rubbermaid Inc.	579,683	25,552,427	Brown & Brown Inc.	249,901	8,021,822
NVR Inc. <sup>b</sup>	8,772	14,412,396	Cincinnati Financial Corp.	354,583	20,980,676
PulteGroup Inc.	787,204	14,027,975	CNA Financial Corp.	58,719	2,063,973
Tempur Sealy International Inc.	131,319	9,252,737	Endurance Specialty Holdings Ltd. <sup>a</sup>	134,409	8,600,832
Toll Brothers Inc.	379,347	12,632,255	Erie Indemnity Co. Class A	52,365	5,008,189
TopBuild Corp.	84,014	2,585,111	Everest Re Group Ltd.	95,589	17,501,390
Tupperware Brands Corp. <sup>a</sup>	107,932	6,006,416	FNF Group	605,046	20,976,945
Whirlpool Corp.	169,662	24,918,258	Genworth Financial Inc. Class A <sup>b</sup>	1,042,987	3,890,341
		242,437,988	Hanover Insurance Group Inc. (The)	95,477	7,766,099
<b>HOUSEHOLD PRODUCTS — 0.54%</b>			Hartford Financial Services Group Inc. (The)	905,915	39,371,066
Church & Dwight Co. Inc.	282,343	23,965,274	Lincoln National Corp.	545,857	27,434,773
Clorox Co. (The)	282,994	35,892,129	Loews Corp.	671,626	25,790,438
Energizer Holdings Inc.	134,890	4,594,353	Markel Corp. <sup>a</sup>	30,086	26,576,468
Spectrum Brands Holdings Inc.	54,378	5,535,681	Mercury General Corp.	40,833	1,901,593
		69,987,437	Old Republic International Corp.	564,629	10,519,038
<b>INDEPENDENT POWER AND RENEWABLE ELECTRICITY PRODUCERS — 0.27%</b>			PartnerRe Ltd.	103,061	14,401,744
AES Corp./VA	1,473,541	14,101,787	Principal Financial Group Inc.	635,090	28,566,348
Calpine Corp. <sup>a,b</sup>	803,007	11,619,511	ProAssurance Corp.	119,151	5,782,398
NRG Energy Inc.	678,978	7,991,571	Progressive Corp. (The)	1,265,741	40,250,564
TerraForm Power Inc. <sup>a</sup>	122,999	1,547,328	Reinsurance Group of America Inc.	143,010	12,234,505
		35,260,197	RenaissanceRe Holdings Ltd.	99,073	11,214,073
			StanCorp Financial Group Inc.	91,017	10,365,016



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Page 1 of 1

**Schedule of Investments (Unaudited) (Continued)****iSHARES® RUSSELL MID-CAP ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Torchmark Corp.	272,192	\$ 15,558,495	Fidelity National Information Services Inc.	611,522	\$ 37,058,233
Unum Group	538,296	17,919,874	First Data Corp. Class A	387,643	6,210,041
Validus Holdings Ltd.	182,445	8,445,379	Fiserv Inc. <sup>b</sup>	510,825	46,720,054
White Mountains Insurance Group Ltd. <sup>a</sup>	12,292	8,933,948	FleetCor Technologies Inc.	198,057	28,308,287
WR Berkley Corp.	209,788	11,485,893	Gartner Inc. <sup>a,b</sup>	179,175	16,251,173
XL Group PLC	661,523	25,918,471	Genpact Ltd.	343,286	8,575,284
		607,427,276	Global Payments Inc.	286,752	18,498,372
<b>INTERNET &amp; CATALOG RETAIL — 0.76%</b>			Jack Henry & Associates Inc.	176,584	13,784,147
Expedia Inc.	255,329	31,737,395	Leidos Holdings Inc.	144,078	8,105,828
Groupon Inc. <sup>a,b</sup>	971,955	2,983,902	Paychex Inc.	699,944	37,020,038
Liberty Interactive Corp. QVC Group Series A	1,063,378	29,051,487	Sabre Corp.	245,596	6,869,320
Liberty Ventures Series A	306,040	13,805,464	Square Inc. <sup>a</sup>	66,989	876,886
TripAdvisor Inc. <sup>a,b</sup>	241,972	20,628,113	Teradata Corp. <sup>a</sup>	287,448	7,594,376
		98,206,361	Total System Services Inc.	356,472	17,752,306
<b>INTERNET SOFTWARE &amp; SERVICES — 1.33%</b>			Vantiv Inc. Class A	309,499	14,676,443
Akamai Technologies Inc.	385,222	20,274,234	VeriFone Systems Inc.	245,522	6,879,526
CoStar Group Inc. <sup>a</sup>	69,973	14,462,719	Western Union Co. (The) <sup>a</sup>	1,113,883	19,949,645
GoDaddy Inc. Class A <sup>a</sup>	50,307	1,612,842	WEX Inc. <sup>a</sup>	83,361	7,369,112
IAC/InterActiveCorp	158,653	9,527,113	Xerox Corp.	2,184,119	23,217,185
LinkedIn Corp. Class A	236,051	53,130,359			436,964,358
Match Group Inc. <sup>a</sup>	76,920	1,042,266	<b>LEISURE PRODUCTS — 0.50%</b>		
Pandora Media Inc. <sup>a,b</sup>	454,528	6,095,221	Brunswick Corp./DE	200,358	10,120,083
Rackspace Hosting Inc. <sup>a</sup>	250,976	6,354,712	Hasbro Inc.	240,394	16,192,940
Twitter Inc. <sup>a</sup>	1,219,309	28,214,810	Mattel Inc.	729,929	19,832,171
VeriSign Inc. <sup>a</sup>	223,179	19,496,918	Polaris Industries Inc. <sup>a</sup>	143,579	12,340,615
Yelp Inc. <sup>a</sup>	140,498	4,046,342	Vista Outdoor Inc.	138,330	6,157,068
Zillow Group Inc. Class A <sup>a</sup>	94,349	2,456,848			64,642,877
Zillow Group Inc. Class C <sup>a</sup>	190,702	4,477,683	<b>LIFE SCIENCES TOOLS &amp; SERVICES — 1.11%</b>		
		171,192,067	Agilent Technologies Inc.	718,392	30,035,969
<b>IT SERVICES — 3.40%</b>			Bio-Rad Laboratories Inc. Class A <sup>a,b</sup>	44,730	6,202,262
Alliance Data Systems Corp.	133,861	37,021,937	Bio-Techne Corp.	80,161	7,214,490
Amdocs Ltd.	333,573	18,203,079	Bruker Corp. <sup>a</sup>	239,278	5,807,277
Black Knight Financial Services Inc. Class A <sup>a</sup>	43,952	1,453,053	Charles River Laboratories International Inc. <sup>b</sup>	102,250	8,219,877
Booz Allen Hamilton Holding Corp.	218,735	6,747,975	Mettler-Toledo International Inc.	60,337	20,462,087
Broadridge Financial Solutions Inc.	258,836	13,907,258	PerkinElmer Inc.	244,215	13,082,598
Computer Sciences Corp.	300,158	9,809,163	QIAGEN NV	501,069	13,854,558
CoreLogic Inc./U.S.	194,725	6,593,389	Quintiles Transnational Holdings Inc.	170,827	11,728,982
CSRA Inc.	299,333	8,979,990	VWR Corp. <sup>a</sup>	62,493	1,769,177
DST Systems Inc.	74,805	8,532,258	Waters Corp. <sup>a</sup>	178,400	24,009,072
					142,386,349



## Schedule of Investments (Unaudited) (Continued)

### iSHARES® RUSSELL MID-CAP ETF

December 31, 2015

Security	Shares	Value	Security	Shares	Value
<b>MACHINERY — 3.07%</b>					
AGCO Corp.	163,613	\$ 7,426,394	Charter Communications Inc. Class A <sup>a</sup>	161,705	\$ 29,608,185
Allison Transmission Holdings Inc.	388,005	10,045,449	Cinemark Holdings Inc.	249,341	8,335,470
Colfax Corp. <sup>a,b</sup>	217,011	5,067,207	Clear Channel Outdoor Holdings Inc. Class A <sup>b</sup>	76,874	429,726
Crane Co.	103,389	4,946,130	Discovery Communications Inc. Class A <sup>a,b</sup>	336,706	8,983,316
Donaldson Co. Inc.	293,855	8,421,884	Discovery Communications Inc. Class C NVS <sup>a,b</sup>	591,903	14,927,794
Dover Corp.	346,006	21,213,628	Gannett Co. Inc.	245,334	3,996,491
Flowserve Corp.	290,460	12,222,557	Interpublic Group of Companies Inc. (The)	890,864	20,739,314
Graco Inc.	126,271	9,100,351	John Wiley & Sons Inc. Class A	99,659	4,487,645
IDEX Corp.	168,347	12,897,064	Liberty Broadband Corp. Class A <sup>a</sup>	56,589	2,922,822
Ingersoll-Rand PLC	571,086	31,575,345	Liberty Broadband Corp. Class C <sup>a</sup>	143,254	7,429,152
ITT Corp.	192,703	6,998,973	Liberty Media Corp. Class A	225,324	8,843,967
Joy Global Inc. <sup>a</sup>	209,389	2,640,395	Liberty Media Corp. Class C <sup>b</sup>	432,735	16,478,549
Kennametal Inc.	170,675	3,276,960	Lions Gate Entertainment Corp. <sup>a</sup>	204,818	6,634,055
Lincoln Electric Holdings Inc.	163,561	8,487,180	Live Nation Entertainment Inc. <sup>a</sup>	314,076	7,716,847
Manitowoc Co. Inc. (The)	293,359	4,503,061	Madison Square Garden Co. (The)	44,075	7,131,335
Middleby Corp. (The) <sup>a</sup>	123,801	13,354,414	MSG Networks Inc. Class A	131,712	2,739,610
Nordson Corp.	130,914	8,398,133	News Corp. Class A	827,737	11,058,566
Oshkosh Corp. <sup>a</sup>	168,994	6,597,526	News Corp. Class B <sup>a</sup>	261,260	3,647,190
PACCAR Inc.	765,409	36,280,387	Omnicom Group Inc.	527,054	39,876,906
Parker-Hannifin Corp.	299,171	29,013,604	Regal Entertainment Group Class A <sup>a</sup>	179,034	3,378,372
Pentair PLC	387,551	19,195,401	Scripps Networks Interactive Inc. Class A	197,225	10,888,792
Snap-on Inc.	125,332	21,485,665	Sirius XM Holdings Inc. <sup>a</sup>	4,958,593	20,181,473
SPX Corp.	88,260	823,466	Starz Series A <sup>a</sup>	186,179	6,236,996
SPX FLOW Inc.	88,205	2,461,802	TEGNA Inc.	490,034	12,505,668
Stanley Black & Decker Inc.	331,635	35,395,403	Tribune Media Co.	174,097	5,886,219
Terex Corp.	225,984	4,176,184			291,957,854
Timken Co. (The)	166,994	4,774,358	<b>METALS &amp; MINING — 1.01%</b>		
Toro Co. (The)	120,016	8,769,569	Alcoa Inc.	2,825,229	27,885,010
Trinity Industries Inc.	333,977	8,022,127	Allegheny Technologies Inc.	235,348	2,647,665
Valmont Industries Inc.	50,661	5,371,079	Compass Minerals International Inc.	72,883	5,485,903
WABCO Holdings Inc.	117,919	12,058,397	Freeport-McMoRan Inc.	2,451,081	16,593,818
Wabtec Corp./DE	208,549	14,832,005	Newmont Mining Corp.	1,141,371	20,533,264
Xylem Inc./NY	391,578	14,292,597	Nucor Corp.	688,484	27,745,905
		394,124,695	Reliance Steel & Aluminum Co.	159,859	9,257,435
<b>MARINE — 0.05%</b>			Royal Gold Inc.	140,234	5,114,334
Kirby Corp. <sup>b</sup>	120,324	6,331,449	Steel Dynamics Inc.	522,841	9,343,169
		6,331,449	Tahoe Resources Inc.	347,929	3,016,545
<b>MEDIA — 2.27%</b>			U.S. Steel Corp. <sup>a</sup>	313,691	2,503,254
AMC Networks Inc. Class A <sup>a,b</sup>	129,466	9,668,521			130,126,302
Cable One Inc.	7,569	3,282,372	<b>MULTI-UTILITIES — 2.62%</b>		
Cablevision Systems Corp. Class A	437,069	13,942,501	Alliant Energy Corp.	243,864	15,229,307
			Ameren Corp.	523,455	22,628,960
			CenterPoint Energy Inc.	928,324	17,044,028



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**Schedule of Investments (Unaudited) (Continued)****iSHARES® RUSSELL MID-CAP ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
CMS Energy Corp.	597,157	\$ 21,545,424	Hess Corp.	543,925	\$ 26,369,484
Consolidated Edison Inc.	631,825	40,607,393	HollyFrontier Corp.	394,709	15,744,942
DTE Energy Co.	386,875	31,023,506	Kosmos Energy Ltd. <sup>a</sup>	342,748	1,782,290
MDU Resources Group Inc.	420,527	7,704,055	Laredo Petroleum Inc. <sup>a,b</sup>	265,920	2,124,701
NiSource Inc.	684,735	13,359,180	Marathon Oil Corp.	1,456,136	18,332,752
Public Service Enterprise Group Inc.	1,091,301	42,222,436	Memorial Resource Development Corp. <sup>a,b</sup>	191,039	3,085,280
SCANA Corp.	308,330	18,650,882	Murphy Oil Corp.	383,812	8,616,579
Sempra Energy	534,102	50,210,929	Newfield Exploration Co. <sup>b</sup>	351,826	11,455,455
TECO Energy Inc.	507,458	13,523,756	Noble Energy Inc.	925,767	30,485,507
Vectren Corp.	178,333	7,564,886	ONEOK Inc.	450,966	11,120,822
WEC Energy Group Inc.	681,053	34,944,829	PBF Energy Inc.	209,172	7,699,621
		336,259,571	Pioneer Natural Resources Co.	322,083	40,382,767
<b>MULTILINE RETAIL — 1.18%</b>			QEP Resources Inc.	380,728	5,101,755
Dillard's Inc. Class A	45,963	3,020,229	Range Resources Corp. <sup>a</sup>	364,420	8,968,376
Dollar General Corp.	655,181	47,087,858	SM Energy Co.	145,430	2,859,154
Dollar Tree Inc. <sup>b</sup>	496,700	38,355,174	Southwestern Energy Co. <sup>a</sup>	829,595	5,898,420
JC Penney Co. Inc. <sup>a,b</sup>	655,603	4,366,316	Targa Resources Corp.	120,690	3,265,871
Kohl's Corp.	409,518	19,505,342	Teekay Corp.	100,861	995,498
Macy's Inc.	678,205	23,723,611	Tesoro Corp.	271,464	28,604,162
Nordstrom Inc.	302,949	15,089,890	Whiting Petroleum Corp. <sup>a</sup>	441,642	4,169,100
Sears Holdings Corp. <sup>a</sup>	28,244	580,697	World Fuel Services Corp.	156,263	6,009,875
		151,729,117	WPX Energy Inc. <sup>a</sup>	506,805	2,909,061
<b>OIL, GAS &amp; CONSUMABLE FUELS — 3.20%</b>					410,882,692
Antero Resources Corp. <sup>a,b</sup>	150,609	3,283,276	<b>PAPER &amp; FOREST PRODUCTS — 0.04%</b>		
Cabot Oil & Gas Corp.	892,694	15,791,757	Domtar Corp.	136,912	5,058,898
California Resources Corp.	681,238	1,587,285			5,058,898
Cheniere Energy Inc. <sup>b</sup>	510,377	19,011,543	<b>PERSONAL PRODUCTS — 0.25%</b>		
Chesapeake Energy Corp. <sup>a</sup>	1,262,194	5,679,873	Avon Products Inc.	937,382	3,796,397
Cimarex Energy Co.	204,027	18,235,933	Coty Inc. Class A <sup>a</sup>	179,045	4,588,924
Cobalt International Energy Inc. <sup>a,b</sup>	794,643	4,291,072	Edgewell Personal Care Co.	133,082	10,429,636
Columbia Pipeline Group Inc.	862,715	17,254,300	Herbalife Ltd. <sup>a</sup>	157,934	8,468,421
Concho Resources Inc. <sup>b</sup>	278,610	25,871,725	Nu Skin Enterprises Inc. Class A <sup>a</sup>	126,039	4,775,618
CONSOL Energy Inc. <sup>a</sup>	496,309	3,920,841			32,058,996
Continental Resources Inc./OK <sup>a,b</sup>	185,512	4,263,066	<b>PHARMACEUTICALS — 1.33%</b>		
CVR Energy Inc.	33,312	1,310,827	Akorn Inc. <sup>a</sup>	169,441	6,321,844
Denbury Resources Inc. <sup>a</sup>	773,330	1,562,127	Endo International PLC <sup>b</sup>	488,418	29,900,950
Diamondback Energy Inc.	143,958	9,630,790	Jazz Pharmaceuticals PLC	131,747	18,518,358
Energen Corp.	170,121	6,973,260	Mallinckrodt PLC <sup>b</sup>	252,363	18,833,851
EP Energy Corp. Class A <sup>a,b</sup>	72,587	317,931	Perrigo Co. PLC	315,549	45,659,940
EQT Corp.	328,723	17,136,330	Zoetis Inc.	1,078,568	51,684,979
Golar LNG Ltd. <sup>a</sup>	194,455	3,070,444			170,919,922
Gulfport Energy Corp.	232,350	5,708,840			





## Schedule of Investments (Unaudited) (Continued)

### iSHARES® RUSSELL MID-CAP ETF

December 31, 2015

Security	Shares	Value	Security	Shares	Value
<b>PROFESSIONAL SERVICES — 1.30%</b>					
Dun & Bradstreet Corp. (The)	77,555	\$ 8,060,291	Corrections Corp. of America <sup>a</sup>	252,428	\$ 6,686,818
Equifax Inc.	256,737	28,592,800	Crown Castle International Corp.	719,996	62,243,654
IHS Inc. Class A <sup>a,b</sup>	148,442	17,579,986	DDR Corp. <sup>a</sup>	654,374	11,019,658
ManpowerGroup Inc.	158,972	13,399,750	Digital Realty Trust Inc.	315,717	23,874,520
Nielsen Holdings PLC	794,012	37,000,959	Douglas Emmett Inc. <sup>a</sup>	315,533	9,838,319
Robert Half International Inc.	291,686	13,750,078	Duke Realty Corp.	744,749	15,654,624
Towers Watson & Co. Class A	149,556	19,211,964	Empire State Realty Trust Inc. Class A	240,404	4,344,100
TransUnion	69,620	1,919,423	Equinix Inc. <sup>a</sup>	132,842	40,171,421
Verisk Analytics Inc. Class A <sup>a</sup>	364,746	28,041,673	Equity Commonwealth <sup>b</sup>	280,072	7,766,397
		167,556,924	Equity Lifestyle Properties Inc.	181,994	12,133,540
<b>REAL ESTATE INVESTMENT TRUSTS (REITS) — 9.68%</b>			Essex Property Trust Inc. <sup>a</sup>	140,985	33,753,219
Alexandria Real Estate Equities Inc.	155,546	14,055,137	Extra Space Storage Inc.	264,889	23,365,859
American Campus Communities Inc.	242,901	10,041,527	Federal Realty Investment Trust <sup>a</sup>	148,175	21,648,367
American Capital Agency Corp. <sup>a</sup>	761,864	13,210,722	Four Corners Property Trust Inc. <sup>a</sup>	90,303	2,181,720
American Homes 4 Rent Class A	356,312	5,936,158	Gaming and Leisure Properties Inc. <sup>a</sup>	191,214	5,315,749
Annaly Capital Management Inc. <sup>a</sup>	2,044,578	19,178,142	General Growth Properties Inc.	1,244,842	33,872,151
Apartment Investment & Management			HCP Inc. <sup>a</sup>	995,979	38,086,237
Co. Class A	337,509	13,510,485	Healthcare Trust of America Inc. Class A <sup>a</sup>	270,546	7,296,626
Apple Hospitality REIT Inc. <sup>a</sup>	379,055	7,569,728	Hospitality Properties Trust <sup>a</sup>	323,498	8,459,473
AvalonBay Communities Inc. <sup>a</sup>	285,167	52,507,800	Host Hotels & Resorts Inc.	1,634,571	25,074,319
BioMed Realty Trust Inc.	440,155	10,427,272	Iron Mountain Inc. <sup>a</sup>	454,867	12,285,958
Boston Properties Inc.	330,947	42,208,980	Kilroy Realty Corp.	190,250	12,039,020
Brandywine Realty Trust	386,725	5,282,663	Kimco Realty Corp. <sup>a</sup>	890,459	23,561,545
Brixmor Property Group Inc. <sup>a</sup>	374,310	9,664,684	Lamar Advertising Co. Class A	175,093	10,502,078
Camden Property Trust	187,497	14,392,270	Liberty Property Trust <sup>a</sup>	322,838	10,024,120
Care Capital Properties Inc.	177,710	5,432,595	Macerich Co. (The) <sup>a</sup>	341,425	27,549,583
CBL & Associates Properties Inc.	358,762	4,437,886	MFA Financial Inc. <sup>a</sup>	795,902	5,252,953
Chimera Investment Corp.	408,586	5,573,113	Mid-America Apartment Communities Inc.	162,663	14,771,427
Columbia Property Trust Inc.	270,573	6,353,054	National Retail Properties Inc.	289,551	11,596,518
Communications Sales & Leasing Inc./CSL			NorthStar Realty Europe Corp.	129,994	1,535,229
Capital LLC	259,143	4,843,383	NorthStar Realty Finance Corp.	392,827	6,689,844
Corporate Office Properties Trust	203,736	4,447,557	Omega Healthcare Investors Inc. <sup>a</sup>	394,592	13,802,828
			Outfront Media Inc.	296,901	6,481,349





## Schedule of Investments (Unaudited) (Continued)

### iSHARES® RUSSELL MID-CAP ETF

December 31, 2015

Security	Shares	Value	Security	Shares	Value
Paramount Group Inc. <sup>a</sup>	385,998	\$ 6,986,564	Hertz Global Holdings Inc. <sup>a,b</sup>	876,699	\$ 12,475,427
Piedmont Office Realty Trust Inc. Class A <sup>a</sup>	314,515	5,938,043	JB Hunt Transport Services Inc.	198,581	14,567,902
Plum Creek Timber Co. Inc.	378,897	18,080,965	Kansas City Southern	238,506	17,809,243
Post Properties Inc.	117,991	6,980,348	Landstar System Inc.	96,215	5,643,010
Prologis Inc.	1,130,522	48,522,004	Old Dominion Freight Line Inc.	150,167	8,870,364
Rayonier Inc. <sup>a</sup>	274,463	6,093,079	Ryder System Inc.	114,801	6,524,141
Realty Income Corp. <sup>a</sup>	538,442	27,799,760			86,445,431
Regency Centers Corp.	203,676	13,874,409	<b>SEMICONDUCTORS &amp; SEMICONDUCTOR EQUIPMENT — 2.94%</b>		
Retail Properties of America Inc. Class A	512,038	7,562,801	Analog Devices Inc.	676,406	37,418,780
Senior Housing Properties Trust	505,013	7,494,393	Applied Materials Inc.	2,479,015	46,283,210
SL Green Realty Corp. <sup>a</sup>	214,837	24,272,284	Atmel Corp.	900,727	7,755,260
Spirit Realty Capital Inc.	949,958	9,518,579	Cree Inc. <sup>a,b</sup>	222,915	5,945,143
Starwood Property Trust Inc. <sup>a</sup>	514,377	10,575,591	Cypress Semiconductor Corp.	716,238	7,026,295
Tanger Factory Outlet Centers Inc.	207,178	6,774,721	First Solar Inc. <sup>b</sup>	163,047	10,759,472
Taubman Centers Inc.	133,058	10,208,210	KLA-Tencor Corp.	345,008	23,926,305
Two Harbors Investment Corp.	792,099	6,416,002	Lam Research Corp. <sup>a</sup>	341,562	27,126,854
UDR Inc.	558,734	20,991,636	Linear Technology Corp.	516,620	21,940,851
Ventas Inc.	713,814	40,280,524	Marvell Technology Group Ltd.	979,312	8,637,532
VEREIT Inc.	1,953,582	15,472,369	Maxim Integrated Products Inc.	612,694	23,282,372
Vornado Realty Trust	406,164	40,600,153	Microchip Technology Inc. <sup>a</sup>	451,114	20,994,846
Weingarten Realty Investors	266,637	9,220,307	NVIDIA Corp.	1,160,631	38,254,398
Welltower Inc.	756,402	51,458,028	ON Semiconductor Corp. <sup>b</sup>	923,623	9,051,505
Weyerhaeuser Co.	1,116,943	33,485,951	Qorvo Inc. <sup>a</sup>	305,006	15,524,805
WP Carey Inc.	225,327	13,294,293	Skyworks Solutions Inc.	412,261	31,674,013
WP GLIMCHER Inc.	398,872	4,232,032	SunEdison Inc. <sup>a</sup>	587,083	2,988,252
		1,244,085,425	SunPower Corp. <sup>a,b</sup>	118,744	3,563,507
<b>REAL ESTATE MANAGEMENT &amp; DEVELOPMENT — 0.53%</b>			Teradyne Inc.	462,379	9,557,374
CBRE Group Inc. Class A <sup>b</sup>	617,063	21,338,039	Xilinx Inc.	558,058	26,211,984
Forest City Enterprises Inc. Class A <sup>b</sup>	473,112	10,375,346			377,922,758
Howard Hughes Corp. (The)	85,765	9,705,167	<b>SOFTWARE — 3.97%</b>		
Jones Lang LaSalle Inc.	96,839	15,480,683	Activision Blizzard Inc.	1,088,539	42,137,345
Realogy Holdings Corp.	316,612	11,610,162	ANSYS Inc. <sup>a</sup>	193,674	17,914,845
		68,509,397	Autodesk Inc.	491,122	29,924,063
<b>ROAD &amp; RAIL — 0.67%</b>			CA Inc.	645,789	18,443,734
AMERCO	15,702	6,115,929	Cadence Design Systems Inc. <sup>b</sup>	632,062	13,153,210
Avis Budget Group Inc. <sup>a</sup>	216,758	7,866,148	CDK Global Inc.	345,950	16,422,247
Genesee & Wyoming Inc. Class A <sup>a</sup>	122,430	6,573,267	Citrix Systems Inc. <sup>b</sup>	345,796	26,159,467



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**Schedule of Investments (Unaudited) (Continued)****iSHARES® RUSSELL MID-CAP ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Electronic Arts Inc. <sup>a,b</sup>	678,703	\$ 46,640,470	Murphy USA Inc.	97,480	\$ 5,920,935
FireEye Inc. <sup>a,b</sup>	298,529	6,191,491	O'Reilly Automotive Inc.	217,864	55,211,095
Fortinet Inc.	308,141	9,604,755	Office Depot Inc. <sup>b</sup>	1,179,705	6,653,536
Intuit Inc.	594,695	57,388,068	Penske Automotive Group Inc.	91,738	3,884,187
King Digital Entertainment PLC	174,611	3,122,045	Ross Stores Inc.	892,664	48,034,250
NetSuite Inc. <sup>a,b</sup>	86,268	7,299,998	Sally Beauty Holdings Inc. <sup>a</sup>	341,077	9,512,638
Nuance Communications Inc. <sup>a,b</sup>	547,035	10,880,526	Signet Jewelers Ltd.	173,184	21,421,129
PTC Inc.	247,459	8,569,505	Staples Inc.	1,383,618	13,102,862
Red Hat Inc. <sup>b</sup>	395,477	32,749,450	Tiffany & Co.	243,681	18,590,424
ServiceNow Inc. <sup>a</sup>	331,798	28,720,435	Tractor Supply Co.	294,324	25,164,702
SolarWinds Inc.	135,510	7,981,539	Ultra Salon Cosmetics & Fragrance Inc.	138,599	25,640,815
Solera Holdings Inc.	144,939	7,947,005	Urban Outfitters Inc. <sup>a</sup>	188,464	4,287,556
Splunk Inc. <sup>a</sup>	270,491	15,907,576	Williams-Sonoma Inc.	197,880	11,558,171
SS&C Technologies Holdings Inc.	175,636	11,990,670			518,499,873
Symantec Corp.	1,468,554	30,839,634	<b>TECHNOLOGY HARDWARE, STORAGE &amp; PERIPHERALS — 0.74%</b>		
Synopsys Inc.	334,760	15,268,404	3D Systems Corp. <sup>a</sup>	242,133	2,104,136
Tableau Software Inc. Class A <sup>a</sup>	106,976	10,079,279	Lexmark International Inc. Class A	132,250	4,291,513
Ultimate Software Group Inc. (The) <sup>a</sup>	61,685	12,060,034	NCR Corp. <sup>b</sup>	366,503	8,964,663
Workday Inc. Class A <sup>a</sup>	228,870	18,236,362	NetApp Inc.	636,327	16,881,755
Zynga Inc. Class A <sup>b</sup>	1,657,599	4,442,365	SanDisk Corp.	448,480	34,079,995
		510,074,522	Western Digital Corp.	484,748	29,109,118
<b>SPECIALTY RETAIL — 4.03%</b>					95,431,180
Aaron's Inc.	139,384	3,120,808	<b>TEXTILES, APPAREL &amp; LUXURY GOODS — 1.23%</b>		
Advance Auto Parts Inc.	157,826	23,754,391	Carter's Inc.	113,465	10,101,789
AutoNation Inc.	156,780	9,353,495	Coach Inc.	596,059	19,509,011
AutoZone Inc.	67,392	49,998,799	Fossil Group Inc. <sup>a</sup>	90,457	3,307,108
Bed Bath & Beyond Inc. <sup>a</sup>	369,585	17,832,476	Hanesbrands Inc.	866,537	25,502,184
Best Buy Co. Inc.	654,764	19,937,564	Kate Spade & Co. <sup>a</sup>	274,297	4,874,258
Cabela's Inc. <sup>a</sup>	108,828	5,085,532	lululemon athletica Inc. <sup>a</sup>	240,963	12,643,329
CarMax Inc. <sup>a,b</sup>	451,385	24,361,248	Michael Kors Holdings Ltd. <sup>a,b</sup>	397,196	15,911,672
CST Brands Inc.	166,430	6,514,070	PVH Corp.	178,544	13,149,765
Dick's Sporting Goods Inc.	197,895	6,995,588	Ralph Lauren Corp.	129,161	14,398,868
DSW Inc. Class A	157,813	3,765,418	Skechers U.S.A. Inc. Class A	265,339	8,015,891
Foot Locker Inc.	301,716	19,638,694	Under Armour Inc. Class A <sup>a</sup>	385,376	31,065,159
GameStop Corp. Class A <sup>a</sup>	231,991	6,505,028			158,479,034
Gap Inc. (The)	514,130	12,699,011	<b>THRIFTS &amp; MORTGAGE FINANCE — 0.15%</b>		
GNC Holdings Inc. Class A	187,263	5,808,898	New York Community Bancorp. Inc.	1,046,326	17,076,040
L Brands Inc.	533,825	51,151,112	TFS Financial Corp.	143,299	2,698,320
Michaels Companies Inc. (The) <sup>a,b</sup>	135,479	2,995,441			19,774,360



## Schedule of Investments (Unaudited) (Continued)

### iSHARES® RUSSELL MID-CAP ETF

December 31, 2015

Security	Shares	Value
<b>TRADING COMPANIES &amp; DISTRIBUTORS — 0.87%</b>		
Air Lease Corp.	221,518	\$ 7,416,423
Fastenal Co. <sup>a</sup>	634,165	25,886,615
GATX Corp.	94,632	4,026,592
HD Supply Holdings Inc.	367,762	11,043,893
MSC Industrial Direct Co. Inc. Class A	102,905	5,790,464
NOW Inc. <sup>a</sup>	231,454	3,661,602
United Rentals Inc. <sup>a</sup>	209,307	15,183,130
Watsco Inc.	56,247	6,588,211
WESCO International Inc. <sup>a</sup>	95,059	4,152,177
WW Grainger Inc. <sup>a</sup>	135,460	27,442,841
		<u>111,191,948</u>
<b>TRANSPORTATION INFRASTRUCTURE — 0.08%</b>		
Macquarie Infrastructure Corp.	149,152	10,828,435
		<u>10,828,435</u>
<b>WATER UTILITIES — 0.27%</b>		
American Water Works Co. Inc.	388,244	23,197,579
Aqua America Inc.	382,682	11,403,924
		<u>34,601,503</u>
<b>WIRELESS TELECOMMUNICATION SERVICES — 0.32%</b>		
SBA Communications Corp. Class A <sup>a</sup>	279,277	29,343,634
Sprint Corp. <sup>a</sup>	1,601,939	5,799,019
Telephone & Data Systems Inc.	203,666	5,272,913
U.S. Cellular Corp. <sup>a</sup>	27,926	1,139,660
		<u>41,555,226</u>
<b>TOTAL COMMON STOCKS</b>		
<b>(Cost: \$11,012,966,443)</b>		<b>12,824,799,440</b>

Security	Shares	Value
<b>SHORT-TERM INVESTMENTS — 6.72%</b>		
<b>MONEY MARKET FUNDS — 6.72%</b>		
BlackRock Cash Funds: Institutional, SL Agency Shares		
0.38% <sup>c,d,e</sup>	812,045,662	\$ 812,045,662
BlackRock Cash Funds: Prime, SL Agency Shares		
0.36% <sup>c,d,e</sup>	40,749,051	40,749,051
BlackRock Cash Funds: Treasury, SL Agency Shares		
0.18% <sup>c,d</sup>	11,415,249	<u>11,415,249</u>
		<u>864,209,962</u>
<b>TOTAL SHORT-TERM INVESTMENTS</b>		
<b>(Cost: \$864,209,962)</b>		<b>864,209,962</b>
<b>TOTAL INVESTMENTS</b>		
<b>IN SECURITIES — 106.50%</b>		
<b>(Cost: \$11,877,176,405)</b>		<b>13,689,009,402</b>
<b>Other Assets, Less Liabilities — (6.50)%</b>		<b>(835,157,066)</b>
<b>NET ASSETS — 100.00%</b>		<b><u>\$12,853,852,336</u></b>

NVS — Non-Voting Shares

<sup>a</sup> All or a portion of this security represents a security on loan. See Note 1.

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

<sup>c</sup> Affiliated issuer. See Note 2.

<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. See Note 1.



Schedule of Investments (Unaudited) (Continued)

iSHARES® RUSSELL MID-CAP ETF  
December 31, 2015

Open futures contracts as of December 31, 2015 were as follows:

Issue	Number of Contracts		Expiration	Exchange	Notional Value	Unrealized Appreciation
	Purchased	(Sold)				(Depreciation)
S&P 500 E-Mini		73	Mar. 2016	Chicago Mercantile	\$ 7,429,210	\$ 43,575
S&P MidCap 400 E-Mini		135	Mar. 2016	Chicago Mercantile	18,812,250	88,488
Net unrealized appreciation						<u>\$ 132,063</u>

See accompanying notes to schedules of investments.



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**Schedule of Investments (Unaudited)****iSHARES® RUSSELL MID-CAP GROWTH ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>COMMON STOCKS — 99.86%</b>			<b>BEVERAGES — 2.97%</b>		
<b>AEROSPACE &amp; DEFENSE — 1.66%</b>			Brown-Forman Corp. Class A	53,347	\$ 5,874,038
B/E Aerospace Inc.	222,815	\$ 9,440,672	Brown-Forman Corp. Class B	228,006	22,636,436
BWX Technologies Inc.	44,692	1,419,865	Coca-Cola Enterprises Inc.	488,963	24,076,538
Hexcel Corp.	202,264	9,395,163	Constellation Brands Inc. Class A	343,319	48,902,358
Huntington Ingalls Industries Inc.	101,992	12,937,685	Dr Pepper Snapple Group Inc.	402,383	37,502,096
Rockwell Collins Inc.	277,591	25,621,649	Monster Beverage Corp. <sup>a</sup>	313,982	46,770,759
Spirit AeroSystems Holdings Inc. Class A <sup>a</sup>	274,432	13,740,810			185,762,225
Textron Inc.	132,407	5,562,418			
TransDigm Group Inc. <sup>a</sup>	111,823	25,545,964			
		103,664,226	<b>BIOTECHNOLOGY — 3.00%</b>		
<b>AIR FREIGHT &amp; LOGISTICS — 0.59%</b>			Agios Pharmaceuticals Inc. <sup>a,b</sup>	54,300	3,525,156
CH Robinson Worldwide Inc.	306,067	18,982,275	Alkermes PLC <sup>a</sup>	258,280	20,502,266
Expeditors International of Washington Inc.	401,425	18,104,268	Alnylam Pharmaceuticals Inc. <sup>a,b</sup>	127,451	11,998,237
		37,086,543	BioMarin Pharmaceutical Inc. <sup>a,b</sup>	336,497	35,251,426
<b>AIRLINES — 2.23%</b>			Bluebird Bio Inc. <sup>a,b</sup>	74,996	4,816,243
Alaska Air Group Inc.	272,064	21,903,873	Incyte Corp. <sup>a,b</sup>	328,335	35,607,931
JetBlue Airways Corp. <sup>a,b</sup>	245,476	5,560,031	Intercept Pharmaceuticals Inc. <sup>a,b</sup>	33,482	5,000,537
Southwest Airlines Co.	1,402,540	60,393,372	Intrexon Corp. <sup>a,b</sup>	102,477	3,089,681
Spirit Airlines Inc. <sup>a</sup>	153,070	6,099,840	Ionis Pharmaceuticals Inc. <sup>b</sup>	251,406	15,569,573
United Continental Holdings Inc. <sup>a</sup>	801,698	45,937,295	Juno Therapeutics Inc. <sup>a,b</sup>	25,014	1,099,866
		139,894,411	Medivation Inc. <sup>a,b</sup>	330,309	15,967,137
<b>AUTO COMPONENTS — 1.63%</b>			OPKO Health Inc. <sup>a,b</sup>	634,117	6,372,876
BorgWarner Inc.	474,860	20,528,198	Puma Biotechnology Inc. <sup>a,b</sup>	52,549	4,119,842
Delphi Automotive PLC	605,969	51,949,722	Seattle Genetics Inc. <sup>a,b</sup>	221,127	9,924,180
Gentex Corp.	308,654	4,941,551	United Therapeutics Corp. <sup>a,b</sup>	97,005	15,191,953
Lear Corp.	123,548	15,175,401			188,036,904
Visteon Corp. <sup>a</sup>	84,852	9,715,554	<b>BUILDING PRODUCTS — 1.12%</b>		
		102,310,426	Allegion PLC	200,862	13,240,823
<b>AUTOMOBILES — 0.25%</b>			AO Smith Corp.	155,681	11,926,721
Harley-Davidson Inc.	220,293	9,999,099	Armstrong World Industries Inc. <sup>a</sup>	51,389	2,350,019
Thor Industries Inc.	95,839	5,381,360	Fortune Brands Home & Security Inc.	117,093	6,498,662
		15,380,459	Lennox International Inc.	84,843	10,596,891
<b>BANKS — 0.37%</b>			Masco Corp.	731,594	20,704,110
Signature Bank/New York NY <sup>a</sup>	97,525	14,957,409	USG Corp. <sup>a,b</sup>	192,481	4,675,363
SVB Financial Group <sup>a,b</sup>	67,548	8,031,457			69,992,589
		22,988,866	<b>CAPITAL MARKETS — 2.80%</b>		
			Affiliated Managers Group Inc. <sup>a</sup>	114,849	18,348,276
			Ameriprise Financial Inc.	317,090	33,744,718



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Page 1 of 1

**Schedule of Investments (Unaudited) (Continued)****iSHARES® RUSSELL MID-CAP GROWTH ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Artisan Partners Asset Management Inc.	74,656	\$ 2,692,095	Covanta Holding Corp.	240,474	\$ 3,724,942
Eaton Vance Corp. NVS	247,423	8,023,928	KAR Auction Services Inc.	99,785	3,695,039
Federated Investors Inc. Class B	196,544	5,630,986	Pitney Bowes Inc.	163,855	3,383,606
Interactive Brokers Group Inc. Class A	10,302	449,167	Rollins Inc.	199,526	5,167,723
Invesco Ltd.	112,673	3,772,292	RR Donnelley & Sons Co.	229,379	3,376,459
Lazard Ltd. Class A	264,284	11,895,423	Stericycle Inc. <sup>a</sup>	178,488	21,525,653
Legg Mason Inc.	67,236	2,637,668	Tyco International PLC	772,279	24,627,977
LPL Financial Holdings Inc. <sup>b</sup>	173,246	7,388,942			95,752,393
NorthStar Asset Management			<b>COMMUNICATIONS EQUIPMENT — 1.39%</b>		
Group Inc./New York	406,500	4,934,910	Arista Networks Inc. <sup>a,b</sup>	70,866	5,516,209
SEI Investments Co.	292,385	15,320,974	ARRIS Group Inc. <sup>a,b</sup>	144,232	4,409,172
T Rowe Price Group Inc.	546,885	39,096,809	CommScope Holding Co. Inc. <sup>a,b</sup>	98,215	2,542,786
TD Ameritrade Holding Corp.	477,428	16,571,526	F5 Networks Inc. <sup>a</sup>	150,983	14,639,312
Waddell & Reed Financial Inc. Class A	165,773	4,751,054	Harris Corp.	43,573	3,786,494
		175,258,768	Juniper Networks Inc.	147,043	4,058,387
<b>CHEMICALS — 2.69%</b>			Motorola Solutions Inc.	370,842	25,384,135
Airgas Inc.	32,090	4,438,689	Palo Alto Networks Inc. <sup>a,b</sup>	152,304	26,826,827
Ashland Inc.	12,604	1,294,431			87,163,322
Axalta Coating Systems Ltd. <sup>a</sup>	211,494	5,636,315	<b>CONSTRUCTION &amp; ENGINEERING — 0.04%</b>		
Celanese Corp. Series A	22,785	1,534,114	AECOM <sup>a,b</sup>	41,721	1,252,882
CF Industries Holdings Inc.	493,916	20,156,712	Quanta Services Inc. <sup>a,b</sup>	64,113	1,298,288
Eastman Chemical Co.	77,715	5,246,540			2,551,170
FMC Corp.	203,049	7,945,307	<b>CONSTRUCTION MATERIALS — 0.20%</b>		
Huntsman Corp.	273,444	3,109,058	Eagle Materials Inc.	105,622	6,382,738
International Flavors & Fragrances Inc.	169,755	20,309,488	Martin Marietta Materials Inc.	19,874	2,714,391
NewMarket Corp.	17,877	6,806,310	Vulcan Materials Co.	36,495	3,465,930
Platform Specialty Products Corp. <sup>a,b</sup>	44,339	568,869			12,563,059
RPM International Inc.	279,363	12,308,734	<b>CONSUMER FINANCE — 0.19%</b>		
Scotts Miracle-Gro Co. (The) Class A	85,094	5,489,414	Ally Financial Inc. <sup>a,b</sup>	71,114	1,325,565
Sherwin-Williams Co. (The)	169,943	44,117,203	Credit Acceptance Corp. <sup>a,b</sup>	17,809	3,811,482
Valspar Corp. (The)	170,541	14,146,376	LendingClub Corp. <sup>a,b</sup>	139,133	1,537,420
WR Grace & Co. <sup>a,b</sup>	152,723	15,209,684	Santander Consumer USA Holdings Inc. <sup>a</sup>	10,161	161,052
		168,317,244	SLM Corp. <sup>a</sup>	821,912	5,358,866
<b>COMMERCIAL SERVICES &amp; SUPPLIES — 1.53%</b>					12,194,385
Cintas Corp.	188,960	17,204,808			
Clean Harbors Inc. <sup>a,b</sup>	83,041	3,458,658			
Copart Inc. <sup>a,b</sup>	252,237	9,587,528			



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**Schedule of Investments (Unaudited) (Continued)****iSHARES® RUSSELL MID-CAP GROWTH ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>CONTAINERS &amp; PACKAGING — 1.87%</b>			<b>ELECTRICAL EQUIPMENT — 1.38%</b>		
AptarGroup Inc.	24,168	\$ 1,755,805	Acuity Brands Inc.	91,149	\$21,310,636
Avery Dennison Corp.	177,543	11,124,844	AMETEK Inc.	506,877	27,163,538
Ball Corp.	289,319	21,042,171	Babcock & Wilcox Enterprises Inc. <sup>a</sup>	21,823	455,446
Bemis Co. Inc.	22,378	1,000,073	Hubbell Inc.	16,136	1,630,381
Crown Holdings Inc. <sup>a</sup>	128,391	6,509,424	Regal Beloit Corp.	4,899	286,690
Graphic Packaging Holding Co.	398,621	5,114,308	Rockwell Automation Inc.	282,431	28,980,245
International Paper Co.	839,196	31,637,689	Solarcity Corp. <sup>a,b</sup>	124,277	6,340,613
Owens-Illinois Inc. <sup>a,b</sup>	20,805	362,423			86,167,549
Packaging Corp. of America	205,542	12,959,423	<b>ELECTRONIC EQUIPMENT, INSTRUMENTS &amp; COMPONENTS — 1.37%</b>		
Sealed Air Corp.	414,332	18,479,207	Amphenol Corp. Class A	648,329	33,862,224
Silgan Holdings Inc.	85,365	4,585,808	CDW Corp./DE	276,596	11,628,096
WestRock Co.	52,120	2,377,714	Cognex Corp.	182,622	6,167,145
		116,948,889	Fitbit Inc. <sup>a,b</sup>	58,995	1,745,662
<b>DISTRIBUTORS — 0.71%</b>			FLIR Systems Inc.	185,856	5,216,978
Genuine Parts Co.	296,742	25,487,170	Ingram Micro Inc. Class A	18,735	569,169
LKQ Corp. <sup>a,b</sup>	638,403	18,915,881	IPG Photonics Corp. <sup>a,b</sup>	72,433	6,458,126
		44,403,051	Jabil Circuit Inc.	75,250	1,752,573
<b>DIVERSIFIED CONSUMER SERVICES — 0.56%</b>			Keysight Technologies Inc. <sup>a</sup>	298,365	8,452,681
H&R Block Inc.	463,016	15,423,063	National Instruments Corp.	51,647	1,481,752
Service Corp. International/U.S.	423,874	11,029,202	Trimble Navigation Ltd. <sup>a</sup>	29,364	629,858
ServiceMaster Global Holdings Inc. <sup>a</sup>	215,818	8,468,698	Zebra Technologies Corp. Class A <sup>a,b</sup>	108,679	7,569,492
		34,920,963			85,533,756
<b>DIVERSIFIED FINANCIAL SERVICES — 2.58%</b>			<b>ENERGY EQUIPMENT &amp; SERVICES — 0.17%</b>		
CBOE Holdings Inc.	175,084	11,362,952	FMC Technologies Inc. <sup>a</sup>	315,508	9,152,887
FactSet Research Systems Inc.	87,670	14,252,512	Oceaneering International Inc.	36,020	1,351,471
Intercontinental Exchange Inc.	83,163	21,311,350	RPC Inc. <sup>b</sup>	14,739	176,131
Leucadia National Corp.	93,012	1,617,479			10,680,489
McGraw Hill Financial Inc.	574,409	56,625,239	<b>FOOD &amp; STAPLES RETAILING — 0.91%</b>		
Moody's Corp.	372,542	37,380,864	Rite Aid Corp. <sup>a</sup>	1,232,857	9,665,599
Morningstar Inc.	40,066	3,221,707	Sprouts Farmers Market Inc. <sup>a,b</sup>	322,085	8,564,240
MSCI Inc.	215,488	15,543,150	Sysco Corp.	388,789	15,940,349
		161,315,253	Whole Foods Market Inc.	688,758	23,073,393
<b>DIVERSIFIED TELECOMMUNICATION SERVICES — 0.17%</b>					57,243,581
Level 3 Communications Inc. <sup>a,b</sup>	72,181	3,923,759	<b>FOOD PRODUCTS — 3.44%</b>		
Zayo Group Holdings Inc. <sup>a</sup>	260,266	6,920,473	Blue Buffalo Pet Products Inc. <sup>a,b</sup>	52,292	978,383
		10,844,232	Campbell Soup Co.	215,254	11,311,598
<b>ELECTRIC UTILITIES — 0.08%</b>			ConAgra Foods Inc.	121,606	5,126,909
ITC Holdings Corp.	120,506	4,729,860			
		4,729,860			





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**Schedule of Investments (Unaudited) (Continued)****iSHARES® RUSSELL MID-CAP GROWTH ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Flowers Foods Inc.	325,901	\$ 7,003,612	Laboratory Corp. of America Holdings <sup>a</sup>	69,780	\$ 8,627,599
Hain Celestial Group Inc. (The) <sup>a,b</sup>	215,542	8,705,741	LifePoint Health Inc. <sup>a</sup>	9,275	680,785
Hershey Co. (The)	305,743	27,293,678	MEDNAX Inc. <sup>a,b</sup>	113,361	8,123,449
Hormel Foods Corp.	280,834	22,208,353	Patterson Companies Inc.	98,890	4,470,817
Ingredion Inc.	18,513	1,774,286	Premier Inc. <sup>a,b</sup>	78,637	2,773,527
Kellogg Co.	471,700	34,089,759	Tenet Healthcare Corp. <sup>a,b</sup>	207,926	6,300,158
Keurig Green Mountain Inc.	271,216	24,404,016	Universal Health Services Inc. Class B	34,682	4,144,152
McCormick & Co. Inc./MD	268,181	22,945,566	VCA Inc. <sup>a</sup>	162,656	8,946,080
Mead Johnson Nutrition Co.	425,095	33,561,250			160,740,745
Pilgrim's Pride Corp. <sup>b</sup>	14,114	311,778	<b>HEALTH CARE TECHNOLOGY — 1.04%</b>		
Tyson Foods Inc. Class A	31,438	1,676,589	Allscripts Healthcare Solutions Inc. <sup>a</sup>	117,325	1,804,458
WhiteWave Foods Co. (The) <sup>a</sup>	367,558	14,301,682	athenahealth Inc. <sup>a,b</sup>	80,934	13,027,946
		215,693,200	Cerner Corp. <sup>a,b</sup>	628,891	37,840,371
<b>HEALTH CARE EQUIPMENT &amp; SUPPLIES — 4.19%</b>			IMS Health Holdings Inc. <sup>a</sup>	280,948	7,155,746
Alere Inc. <sup>a</sup>	114,749	4,485,538	Inovalon Holdings Inc. <sup>a,b</sup>	53,246	905,182
Align Technology Inc. <sup>a,b</sup>	169,378	11,153,541	Veeva Systems Inc. <sup>a,b</sup>	148,636	4,288,149
Boston Scientific Corp. <sup>a,b</sup>	218,938	4,037,217			65,021,852
Cooper Companies Inc. (The)	69,143	9,278,991	<b>HOTELS, RESTAURANTS &amp; LEISURE — 3.54%</b>		
CR Bard Inc.	155,819	29,518,351	Aramark	370,927	11,962,396
DENTSPLY International Inc.	75,265	4,579,875	Brinker International Inc.	128,199	6,147,142
DexCom Inc. <sup>a,b</sup>	166,464	13,633,401	Chipotle Mexican Grill Inc. <sup>a,b</sup>	65,158	31,266,066
Edwards Lifesciences Corp. <sup>a</sup>	451,460	35,656,311	Choice Hotels International Inc.	74,137	3,737,246
Hill-Rom Holdings Inc.	109,345	5,255,121	Darden Restaurants Inc.	52,561	3,344,982
Hologic Inc. <sup>a</sup>	516,045	19,965,781	Domino's Pizza Inc.	115,751	12,877,299
IDEXX Laboratories Inc. <sup>a,b</sup>	196,451	14,325,207	Dunkin' Brands Group Inc.	202,092	8,607,098
Intuitive Surgical Inc. <sup>a</sup>	77,354	42,247,661	Extended Stay America Inc.	125,189	1,990,505
ResMed Inc.	295,752	15,878,925	Hilton Worldwide Holdings Inc.	1,090,070	23,327,498
Sirona Dental Systems Inc. <sup>a</sup>	116,512	12,766,220	International Game Technology PLC	132,884	2,150,063
St. Jude Medical Inc.	332,819	20,558,230	Marriott International Inc./MD Class A	411,229	27,568,792
Varian Medical Systems Inc. <sup>a,b</sup>	209,444	16,923,075	MGM Resorts International <sup>a,b</sup>	65,223	1,481,867
Zimmer Biomet Holdings Inc.	22,135	2,270,830	Norwegian Cruise Line Holdings Ltd. <sup>a</sup>	253,432	14,851,115
		262,534,275	Panera Bread Co. Class A <sup>a</sup>	53,149	10,352,362
<b>HEALTH CARE PROVIDERS &amp; SERVICES — 2.57%</b>			Six Flags Entertainment Corp.	151,063	8,299,401
Acadia Healthcare Co. Inc. <sup>a,b</sup>	108,655	6,786,591	Starwood Hotels & Resorts Worldwide Inc.	358,636	24,846,302
AmerisourceBergen Corp.	431,558	44,756,880	Wyndham Worldwide Corp.	251,938	18,303,296
Brookdale Senior Living Inc. <sup>a</sup>	83,573	1,542,758	Wynn Resorts Ltd.	150,950	10,444,231
Centene Corp. <sup>a,b</sup>	249,564	16,423,807			221,557,661
DaVita HealthCare Partners Inc. <sup>a</sup>	106,770	7,442,937	<b>HOUSEHOLD DURABLES — 2.21%</b>		
Envision Healthcare Holdings Inc. <sup>a</sup>	389,708	10,120,717	DR Horton Inc.	285,263	9,136,974
Health Net Inc./CA <sup>a</sup>	26,873	1,839,725	GoPro Inc. <sup>a,b</sup>	187,623	3,379,090
Henry Schein Inc. <sup>a,b</sup>	175,490	27,760,763	Harman International Industries Inc.	149,357	14,070,923



## Schedule of Investments (Unaudited) (Continued)

### iSHARES® RUSSELL MID-CAP GROWTH ETF

December 31, 2015

Security	Shares	Value	Security	Shares	Value
Jarden Corp. <sup>a,b</sup>	442,951	\$ 25,301,361	<b>INTERNET SOFTWARE &amp; SERVICES — 2.61%</b>		
Leggett & Platt Inc.	288,916	12,140,250	Akamai Technologies Inc. <sup>a,b</sup>	374,740	\$ 19,722,566
Lennar Corp. Class A	143,299	7,008,754	CoStar Group Inc. <sup>a</sup>	68,033	14,061,741
Lennar Corp. Class B	7,820	314,208	GoDaddy Inc. Class A <sup>a,b</sup>	49,374	1,582,931
Mohawk Industries Inc. <sup>a,b</sup>	90,949	17,224,831	IAC/InterActiveCorp	154,228	9,261,391
Newell Rubbermaid Inc.	284,020	12,519,601	LinkedIn Corp. Class A <sup>a</sup>	229,638	51,686,921
NVR Inc. <sup>a,b</sup>	8,532	14,018,076	Match Group Inc. <sup>a</sup>	59,675	808,596
Tempur Sealy International Inc. <sup>a</sup>	128,084	9,024,799	Pandora Media Inc. <sup>a,b</sup>	443,439	5,946,517
Toll Brothers Inc. <sup>a</sup>	128,612	4,282,780	Rackspace Hosting Inc. <sup>a,b</sup>	243,785	6,172,636
TopBuild Corp. <sup>a</sup>	81,155	2,497,139	Twitter Inc. <sup>a,b</sup>	1,186,156	27,447,650
Tupperware Brands Corp. <sup>b</sup>	99,031	5,511,075	VeriSign Inc. <sup>a,b</sup>	217,106	18,966,380
Whirlpool Corp.	12,563	1,845,128	Yelp Inc. <sup>a,b</sup>	136,076	3,918,989
		138,274,989	Zillow Group Inc. Class A <sup>a,b</sup>	55,418	1,443,085
<b>HOUSEHOLD PRODUCTS — 0.90%</b>			Zillow Group Inc. Class C <sup>a,b</sup>	110,729	2,599,917
Church & Dwight Co. Inc.	274,664	23,313,480			163,619,320
Clorox Co. (The)	218,316	27,689,018	<b>IT SERVICES — 5.18%</b>		
Spectrum Brands Holdings Inc.	52,938	5,389,089	Alliance Data Systems Corp. <sup>a,b</sup>	130,222	36,015,498
		56,391,587	Black Knight Financial Services Inc. Class A <sup>a,b</sup>	38,093	1,259,355
<b>INDEPENDENT POWER AND RENEWABLE ELECTRICITY PRODUCERS — 0.02%</b>			Booz Allen Hamilton Holding Corp.	197,839	6,103,333
Calpine Corp. <sup>a,b</sup>	90,212	1,305,367	Broadridge Financial Solutions Inc.	251,640	13,520,617
TerraForm Power Inc.	6,467	81,355	CoreLogic Inc./U.S. <sup>a,b</sup>	85,096	2,881,351
		1,386,722	DST Systems Inc.	56,147	6,404,127
<b>INDUSTRIAL CONGLOMERATES — 0.29%</b>			Fidelity National Information Services Inc.	256,403	15,538,022
Carlisle Companies Inc.	29,901	2,651,920	First Data Corp. Class A <sup>a,b</sup>	291,986	4,677,616
Roper Technologies Inc.	80,799	15,334,842	Fiserv Inc. <sup>a</sup>	496,945	45,450,590
		17,986,762	FleetCor Technologies Inc. <sup>a</sup>	192,670	27,538,323
<b>INSURANCE — 1.12%</b>			Gartner Inc. <sup>a</sup>	174,246	15,804,112
AmTrust Financial Services Inc.	4,810	296,200	Genpact Ltd. <sup>a</sup>	334,117	8,346,243
Aon PLC	591,496	54,541,846	Global Payments Inc.	278,950	17,995,064
Arthur J Gallagher & Co.	195,136	7,988,868	Jack Henry & Associates Inc.	171,671	13,400,638
Erie Indemnity Co. Class A	50,991	4,876,779	Leidos Holdings Inc.	12,216	687,272
Markel Corp. <sup>a</sup>	3,021	2,668,600	Paychex Inc.	593,764	31,404,178
		70,372,293	Sabre Corp.	238,146	6,660,944
<b>INTERNET &amp; CATALOG RETAIL — 1.22%</b>			Square Inc. <sup>a,b</sup>	50,377	659,435
Expedia Inc.	220,123	27,361,289	Teradata Corp. <sup>a</sup>	207,431	5,480,327
Groupon Inc. <sup>a,b</sup>	943,765	2,897,359	Total System Services Inc.	346,769	17,269,096
Liberty Interactive Corp. QVC Group Series A <sup>a</sup>	465,512	12,717,788	Vantiv Inc. Class A <sup>a,b</sup>	300,928	14,270,006
Liberty Ventures Series A <sup>a</sup>	297,183	13,405,925	VeriFone Systems Inc. <sup>a,b</sup>	238,362	6,678,903
TripAdvisor Inc. <sup>a,b</sup>	235,389	20,066,912	Western Union Co. (The) <sup>b</sup>	1,083,576	19,406,846
		76,449,273	WEX Inc. <sup>a</sup>	81,215	7,179,406
					324,631,302



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**Schedule of Investments (Unaudited) (Continued)****iSHARES® RUSSELL MID-CAP GROWTH ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>LEISURE PRODUCTS — 0.52%</b>			Charter Communications Inc. Class A <sup>a,b</sup>	157,309	\$ 28,803,278
Brunswick Corp./DE	143,581	\$ 7,252,276	Cinemark Holdings Inc.	243,342	8,134,923
Hasbro Inc.	189,669	12,776,104	Clear Channel Outdoor Holdings Inc. Class A <sup>a</sup>	28,989	162,049
Polaris Industries Inc.	139,549	11,994,237	Discovery Communications Inc. Class A <sup>a,b</sup>	297,503	7,937,380
Vista Outdoor Inc. <sup>a</sup>	17,597	<u>783,242</u>	Discovery Communications Inc. Class C NVS <sup>a,b</sup>	523,832	13,211,043
		32,805,859	Interpublic Group of Companies Inc. (The)	866,626	20,175,053
<b>LIFE SCIENCES TOOLS &amp; SERVICES — 1.17%</b>			Lions Gate Entertainment Corp.	199,497	6,461,708
Bio-Techne Corp.	32,255	2,902,950	Live Nation Entertainment Inc. <sup>a</sup>	305,968	7,517,634
Bruker Corp. <sup>a</sup>	232,954	5,653,793	Madison Square Garden Co. (The) <sup>a</sup>	42,950	6,949,310
Charles River Laboratories International Inc. <sup>a</sup>	99,544	8,002,342	MSG Networks Inc. Class A <sup>a</sup>	129,520	2,694,016
Mettler-Toledo International Inc. <sup>a,b</sup>	58,697	19,905,914	Omnicom Group Inc.	512,733	38,793,379
PerkinElmer Inc.	37,024	1,983,376	Regal Entertainment Group Class A <sup>b</sup>	173,827	3,280,115
Quintiles Transnational Holdings Inc. <sup>a</sup>	157,390	10,806,397	Scripps Networks Interactive Inc. Class A	191,728	10,585,303
VWR Corp. <sup>a,b</sup>	32,773	927,804	Sirius XM Holdings Inc. <sup>a,b</sup>	4,823,678	19,632,369
Waters Corp. <sup>a,b</sup>	173,547	<u>23,355,955</u>	Starz Series A <sup>a</sup>	180,798	<u>6,056,733</u>
		73,538,531			191,726,624
<b>MACHINERY — 2.77%</b>			<b>METALS &amp; MINING — 0.11%</b>		
Allison Transmission Holdings Inc.	204,695	5,299,554	Compass Minerals International Inc.	70,663	5,318,804
Donaldson Co. Inc.	258,275	7,402,161	Royal Gold Inc.	7,028	256,311
Flowserve Corp.	131,401	5,529,354	Steel Dynamics Inc.	56,369	1,007,314
Graco Inc.	123,184	8,877,871	Tahoe Resources Inc.	42,081	<u>364,842</u>
IDEX Corp.	149,079	11,420,942			6,947,271
Ingersoll-Rand PLC	38,887	2,150,062	<b>MULTILINE RETAIL — 1.83%</b>		
Lincoln Electric Holdings Inc.	146,265	7,589,691	Dillard's Inc. Class A	5,305	348,592
Middleby Corp. (The) <sup>a,b</sup>	120,349	12,982,047	Dollar General Corp.	637,378	45,808,357
Nordson Corp.	127,752	8,195,291	Dollar Tree Inc. <sup>a</sup>	483,203	37,312,936
PACCAR Inc.	673,125	31,906,125	Macy's Inc.	475,690	16,639,636
Parker-Hannifin Corp.	131,745	12,776,630	Nordstrom Inc.	294,582	14,673,129
Snap-on Inc.	121,922	20,901,088	Sears Holdings Corp. <sup>a,b</sup>	2,818	<u>57,938</u>
Stanley Black & Decker Inc.	29,766	3,176,925			114,840,588
Toro Co. (The)	116,879	8,540,349	<b>OIL, GAS &amp; CONSUMABLE FUELS — 0.52%</b>		
Valmont Industries Inc.	2,614	277,136	Cabot Oil & Gas Corp.	868,066	15,356,088
WABCO Holdings Inc. <sup>a</sup>	114,476	11,706,316	Continental Resources Inc./OK <sup>a,b</sup>	58,779	1,350,741
Wabtec Corp./DE	202,788	<u>14,422,283</u>	CVR Energy Inc.	11,048	434,739
		173,153,825	HollyFrontier Corp.	57,205	2,281,907
<b>MEDIA — 3.06%</b>			Memorial Resource Development Corp. <sup>a,b</sup>	187,021	3,020,389
AMC Networks Inc. Class A <sup>a,b</sup>	125,722	9,388,919	ONEOK Inc.	197,023	4,858,587
Cablevision Systems Corp. Class A	60,922	1,943,412			



## Schedule of Investments (Unaudited) (Continued)

### iSHARES® RUSSELL MID-CAP GROWTH ETF

December 31, 2015

Security	Shares	Value	Security	Shares	Value
Range Resources Corp. <sup>b</sup>	23,551	\$ 579,590	Four Corners Property Trust Inc. <sup>a,b</sup>	17,366	\$ 419,563
Targa Resources Corp.	57,364	1,552,270	Gaming and Leisure Properties Inc. <sup>b</sup>	25,528	709,678
Teekay Corp.	37,894	374,014	Healthcare Trust of America Inc. Class A	26,124	704,564
Tesoro Corp.	16,045	1,690,662	Iron Mountain Inc. <sup>b</sup>	172,886	4,669,651
World Fuel Services Corp.	27,485	1,057,073	Lamar Advertising Co. Class A <sup>b</sup>	169,976	10,195,160
		32,556,060	Omega Healthcare Investors Inc.	104,243	3,646,420
<b>PERSONAL PRODUCTS — 0.20%</b>			Plum Creek Timber Co. Inc.	150,898	7,200,853
Coty Inc. Class A <sup>b</sup>	174,560	4,473,973	Post Properties Inc.	38,604	2,283,813
Herbalife Ltd. <sup>a,b</sup>	130,905	7,019,126	Tanger Factory Outlet Centers Inc. <sup>b</sup>	200,805	6,566,323
Nu Skin Enterprises Inc. Class A <sup>b</sup>	25,832	978,774	Taubman Centers Inc.	48,037	3,685,399
		12,471,873	Welltower Inc. <sup>b</sup>	331,870	22,577,116
<b>PHARMACEUTICALS — 1.60%</b>			Weyerhaeuser Co.	93,075	2,790,388
Akorn Inc. <sup>a,b</sup>	164,476	6,136,599			274,240,145
Endo International PLC <sup>a</sup>	171,539	10,501,618	<b>REAL ESTATE MANAGEMENT &amp; DEVELOPMENT — 0.63%</b>		
Jazz Pharmaceuticals PLC <sup>a</sup>	128,161	18,014,310	CBRE Group Inc. Class A <sup>a</sup>	600,278	20,757,613
Mallinckrodt PLC <sup>a,b</sup>	96,666	7,214,184	Howard Hughes Corp. (The) <sup>a,b</sup>	33,766	3,820,961
Perrigo Co. PLC	56,826	8,222,722	Jones Lang LaSalle Inc.	68,496	10,949,771
Zoetis Inc.	1,049,264	50,280,731	Realogy Holdings Corp. <sup>a</sup>	111,966	4,105,793
		100,370,164			39,634,138
<b>PROFESSIONAL SERVICES — 1.84%</b>			<b>ROAD &amp; RAIL — 0.85%</b>		
Dun & Bradstreet Corp. (The)	22,329	2,320,653	AMERCO	7,347	2,861,657
Equifax Inc.	249,756	27,815,326	Avis Budget Group Inc. <sup>a</sup>	210,521	7,639,807
IHS Inc. Class A <sup>a,b</sup>	123,618	14,640,080	Genesee & Wyoming Inc. Class A <sup>a,b</sup>	46,387	2,490,518
Nielsen Holdings PLC	532,208	24,800,893	Hertz Global Holdings Inc. <sup>a,b</sup>	851,262	12,113,458
Robert Half International Inc.	283,565	13,367,254	JB Hunt Transport Services Inc.	193,076	14,164,055
Towers Watson & Co. Class A	25,918	3,329,426	Landstar System Inc.	93,119	5,461,429
TransUnion <sup>a,b</sup>	52,473	1,446,680	Old Dominion Freight Line Inc. <sup>a,b</sup>	146,492	8,653,283
Verisk Analytics Inc. Class A <sup>a,b</sup>	354,827	27,279,100			53,384,207
		114,999,412	<b>SEMICONDUCTORS &amp; SEMICONDUCTOR EQUIPMENT — 3.55%</b>		
<b>REAL ESTATE INVESTMENT TRUSTS (REITS) — 4.38%</b>			Analog Devices Inc.	602,093	33,307,785
Boston Properties Inc.	293,944	37,489,618	Applied Materials Inc.	1,427,708	26,655,308
Columbia Property Trust Inc.	32,381	760,306	Atmel Corp.	877,326	7,553,777
Crown Castle International Corp.	700,455	60,554,335	KLA-Tencor Corp.	335,624	23,275,524
Digital Realty Trust Inc.	176,301	13,331,882	Lam Research Corp.	237,247	18,842,157
Empire State Realty Trust Inc. Class A <sup>b</sup>	110,595	1,998,452	Linear Technology Corp.	502,567	21,344,020
Equinix Inc. <sup>b</sup>	129,233	39,080,059	Maxim Integrated Products Inc.	205,855	7,822,490
Equity Lifestyle Properties Inc.	176,797	11,787,056	Microchip Technology Inc.	438,840	20,423,614
Extra Space Storage Inc.	257,683	22,730,217	ON Semiconductor Corp. <sup>a,b</sup>	831,774	8,151,385
Federal Realty Investment Trust	144,143	21,059,292	Qorvo Inc. <sup>a,b</sup>	296,632	15,098,569



## Schedule of Investments (Unaudited) (Continued)

### iSHARES® RUSSELL MID-CAP GROWTH ETF

December 31, 2015

Security	Shares	Value	Security	Shares	Value
Skyworks Solutions Inc.	401,054	\$ 30,812,979	GNC Holdings Inc. Class A	181,646	\$ 5,634,659
SunEdison Inc. <sup>a,b</sup>	524,561	2,670,015	L Brands Inc.	519,323	49,761,530
SunPower Corp. <sup>a,b</sup>	8,395	251,934	Michaels Companies Inc. (The) <sup>a</sup>	131,750	2,912,992
Xilinx Inc.	125,534	5,896,332	Murphy USA Inc. <sup>a</sup>	5,649	343,120
		222,105,889	O'Reilly Automotive Inc. <sup>a</sup>	211,946	53,711,355
<b>SOFTWARE — 5.68%</b>			Office Depot Inc. <sup>a</sup>	202,127	1,139,996
ANSYS Inc. <sup>a,b</sup>	35,633	3,296,053	Penske Automotive Group Inc.	33,255	1,408,017
Autodesk Inc. <sup>a</sup>	354,985	21,629,236	Ross Stores Inc.	868,413	46,729,304
Cadence Design Systems Inc. <sup>a</sup>	614,431	12,786,309	Sally Beauty Holdings Inc. <sup>a,b</sup>	331,045	9,232,845
CDK Global Inc.	336,454	15,971,471	Signet Jewelers Ltd.	168,473	20,838,425
Citrix Systems Inc. <sup>a</sup>	336,394	25,448,206	Tiffany & Co.	178,778	13,638,974
Electronic Arts Inc. <sup>a</sup>	660,262	45,373,205	Tractor Supply Co.	286,318	24,480,189
FireEye Inc. <sup>a,b</sup>	289,128	5,996,515	Ultra Salon Cosmetics & Fragrance Inc. <sup>a,b</sup>	134,828	24,943,180
Fortinet Inc. <sup>a,b</sup>	299,887	9,347,478	Urban Outfitters Inc. <sup>a,b</sup>	183,005	4,163,364
Intuit Inc.	578,541	55,829,206	Williams-Sonoma Inc.	192,204	11,226,636
King Digital Entertainment PLC	168,503	3,012,834			431,975,462
NetSuite Inc. <sup>a,b</sup>	83,975	7,105,964	<b>TECHNOLOGY HARDWARE, STORAGE &amp; PERIPHERALS — 0.09%</b>		
PTC Inc. <sup>a</sup>	241,435	8,360,894	3D Systems Corp. <sup>a,b</sup>	86,161	748,739
Red Hat Inc. <sup>a,b</sup>	384,729	31,859,408	NetApp Inc.	185,271	4,915,240
ServiceNow Inc. <sup>a,b</sup>	322,778	27,939,664			5,663,979
SolarWinds Inc. <sup>a</sup>	131,527	7,746,940	<b>TEXTILES, APPAREL &amp; LUXURY GOODS — 1.78%</b>		
Solera Holdings Inc.	141,042	7,733,333	Carter's Inc.	110,309	9,820,810
Splunk Inc. <sup>a,b</sup>	263,018	15,468,089	Coach Inc.	80,993	2,650,901
SS&C Technologies Holdings Inc.	152,856	10,435,479	Fossil Group Inc. <sup>a,b</sup>	72,455	2,648,955
Synopsys Inc. <sup>a</sup>	23,741	1,082,827	Hanesbrands Inc.	842,971	24,808,636
Tableau Software Inc. Class A <sup>a,b</sup>	103,993	9,798,220	Kate Spade & Co. <sup>a,b</sup>	267,328	4,750,419
Ultimate Software Group Inc. (The) <sup>a</sup>	59,981	11,726,885	lululemon athletica Inc. <sup>a,b</sup>	234,141	12,285,378
Workday Inc. Class A <sup>a,b</sup>	222,642	17,740,115	Michael Kors Holdings Ltd. <sup>a</sup>	386,265	15,473,776
		355,688,331	Ralph Lauren Corp.	6,950	774,786
<b>SPECIALTY RETAIL — 6.90%</b>			Skechers U.S.A. Inc. Class A <sup>a</sup>	257,499	7,779,045
Aaron's Inc.	19,635	439,628	Under Armour Inc. Class A <sup>a,b</sup>	374,899	30,220,608
Advance Auto Parts Inc.	153,532	23,108,101			111,213,314
AutoNation Inc. <sup>a</sup>	152,915	9,122,909	<b>TRADING COMPANIES &amp; DISTRIBUTORS — 1.37%</b>		
AutoZone Inc. <sup>a</sup>	65,561	48,640,362	Air Lease Corp.	11,131	372,666
Bed Bath & Beyond Inc. <sup>a,b</sup>	359,525	17,347,081	Fastenal Co. <sup>b</sup>	616,919	25,182,634
Cabela's Inc. <sup>a,b</sup>	9,818	458,795	HD Supply Holdings Inc. <sup>a</sup>	357,737	10,742,842
CarMax Inc. <sup>a,b</sup>	439,106	23,698,551	MSC Industrial Direct Co. Inc. Class A	30,810	1,733,679
CST Brands Inc.	133,068	5,208,282	United Rentals Inc. <sup>a,b</sup>	203,526	14,763,776
Dick's Sporting Goods Inc.	133,039	4,702,929	Watsco Inc.	54,550	6,389,441
DSW Inc. Class A	9,047	215,861	WW Grainger Inc. <sup>b</sup>	131,775	26,696,297
Foot Locker Inc.	253,883	16,525,244			85,881,335
Gap Inc. (The) <sup>b</sup>	499,722	12,343,133			



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Page 1 of 1

**Schedule of Investments (Unaudited) (Continued)****iSHARES® RUSSELL MID-CAP GROWTH ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>WIRELESS TELECOMMUNICATION SERVICES — 0.22%</b>		
SBA Communications Corp. Class A <sup>a</sup>	133,965	\$ 14,075,703
		<u>14,075,703</u>
<b>TOTAL COMMON STOCKS</b>		
(Cost: \$5,474,726,074)	6,253,637,304	
<b>SHORT-TERM INVESTMENTS — 8.82%</b>		
<b>MONEY MARKET FUNDS — 8.82%</b>		
BlackRock Cash Funds: Institutional, SL Agency Shares 0.38% <sup>c,d,e</sup>	522,032,065	522,032,065
BlackRock Cash Funds: Prime, SL Agency Shares 0.36% <sup>c,d,e</sup>	26,195,954	26,195,954
BlackRock Cash Funds: Treasury, SL Agency Shares 0.18% <sup>c,d</sup>	4,327,337	4,327,337
		<u>552,555,356</u>
<b>TOTAL SHORT-TERM INVESTMENTS</b>		
(Cost: \$552,555,356)	552,555,356	
<b>TOTAL INVESTMENTS</b>		
<b>IN SECURITIES — 108.68%</b>		
(Cost: \$6,027,281,430)	6,806,192,660	
<b>Other Assets, Less Liabilities — (8.68)%</b>		<u>(543,799,408)</u>
<b>NET ASSETS — 100.00%</b>		<u>\$6,262,393,252</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. See Note 1.<sup>c</sup> Affiliated issuer. See Note 2.<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. See Note 1.



Schedule of Investments (Unaudited) (Continued)

iSHARES® RUSSELL MID-CAP GROWTH ETF  
December 31, 2015

Open futures contracts as of December 31, 2015 were as follows:

Issue	Number of Contracts		Expiration	Exchange	Notional Value	Unrealized Appreciation
	Purchased	(Sold)				(Depreciation)
S&P 500 E-Mini		13	Mar. 2016	Chicago Mercantile	\$1,323,010	\$ 8,233
S&P MidCap 400 E-Mini		41	Mar. 2016	Chicago Mercantile	5,713,350	5,713
Net unrealized appreciation						<u>\$ 13,946</u>

See accompanying notes to schedules of investments.





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## Schedule of Investments (Unaudited)

### iSHARES® RUSSELL MID-CAP VALUE ETF

December 31, 2015

Security	Shares	Value	Security	Shares	Value
<b>COMMON STOCKS — 99.70%</b>					
<b>AEROSPACE &amp; DEFENSE — 0.99%</b>					
BWX Technologies Inc.	194,968	\$ 6,194,133	PacWest Bancorp.	254,652	\$ 10,975,501
L-3 Communications Holdings Inc.	187,246	22,377,770	People's United Financial Inc.	702,931	11,352,336
Orbital ATK Inc.	137,610	12,294,077	Popular Inc.	235,439	6,672,341
Spirit AeroSystems Holdings Inc. Class A <sup>a</sup>	24,648	1,234,125	Regions Financial Corp.	3,047,083	29,251,997
Textron Inc.	487,942	20,498,444	Signature Bank/New York NY <sup>a</sup>	9,607	1,473,425
Triumph Group Inc.	112,165	4,458,559	SunTrust Banks Inc.	1,173,446	50,270,426
		67,057,108	SVB Financial Group <sup>a</sup>	43,390	5,159,071
			Synovus Financial Corp.	302,936	9,809,068
			TCF Financial Corp.	384,423	5,428,053
			Zions BanCorp.	462,080	12,614,784
					413,245,502
<b>AIRLINES — 0.20%</b>			<b>BEVERAGES — 0.47%</b>		
Copa Holdings SA Class A	74,986	3,618,824	Brown-Forman Corp. Class A	4,302	473,693
JetBlue Airways Corp. <sup>a</sup>	446,686	10,117,438	Brown-Forman Corp. Class B	18,633	1,849,884
		13,736,262	Molson Coors Brewing Co. Class B	313,481	29,442,136
					31,765,713
<b>AUTO COMPONENTS — 0.45%</b>			<b>BIOTECHNOLOGY — 0.11%</b>		
Gentex Corp.	334,775	5,359,748	Alkermes PLC <sup>a</sup>	58,174	4,617,852
Goodyear Tire & Rubber Co. (The)	613,637	20,047,521	Alnylam Pharmaceuticals Inc. <sup>a</sup>	30,712	2,891,228
Lear Corp.	42,991	5,280,584			7,509,080
		30,687,853	<b>BUILDING PRODUCTS — 0.40%</b>		
<b>AUTOMOBILES — 0.13%</b>			Armstrong World Industries Inc. <sup>a</sup>	33,351	1,525,141
Harley-Davidson Inc.	197,675	8,972,468	Fortune Brands Home & Security Inc.	235,627	13,077,298
		8,972,468	Owens Corning	268,321	12,619,137
					27,221,576
<b>BANKS — 6.11%</b>			<b>CAPITAL MARKETS — 1.85%</b>		
Associated Banc-Corp.	346,977	6,505,819	Ameriprise Financial Inc.	68,901	7,332,445
Bank of Hawaii Corp.	99,233	6,241,756	E*TRADE Financial Corp. <sup>a</sup>	659,144	19,537,028
BankUnited Inc.	235,198	8,481,240	Interactive Brokers Group Inc. Class A	119,604	5,214,734
BOK Financial Corp.	64,291	3,843,959	Invesco Ltd.	856,762	28,684,392
CIT Group Inc.	395,744	15,711,037	Legg Mason Inc.	149,554	5,867,003
Citizens Financial Group Inc.	709,051	18,570,046	Northern Trust Corp.	530,497	38,243,529
Comerica Inc.	404,729	16,929,814	Raymond James Financial Inc.	290,499	16,840,227
Commerce Bancshares Inc./MO	196,671	8,366,384	TD Ameritrade Holding Corp.	89,809	3,117,270
Cullen/Frost Bankers Inc.	123,300	7,398,000	Waddell & Reed Financial Inc. Class A	11,778	337,558
East West Bancorp. Inc.	327,089	13,593,819			125,174,186
Fifth Third Bancorp.	1,841,170	37,007,517	<b>CHEMICALS — 1.85%</b>		
First Horizon National Corp.	531,115	7,711,790	Airgas Inc.	119,742	16,562,713
First Niagara Financial Group Inc.	807,561	8,762,037	Albemarle Corp.	255,087	14,287,423
First Republic Bank/CA	323,401	21,363,870			
Huntington Bancshares Inc./OH	1,838,217	20,330,680			
KeyCorp	1,928,543	25,437,482			
M&T Bank Corp.	362,958	43,983,250			



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Page 1 of 1

**Schedule of Investments (Unaudited) (Continued)****iSHARES® RUSSELL MID-CAP VALUE ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Ashland Inc.	130,105	\$ 13,361,783	<b>CONSUMER FINANCE — 1.38%</b>		
Cabot Corp.	144,399	5,903,031	Ally Financial Inc. <sup>a,b</sup>	952,563	\$17,755,774
Celanese Corp. Series A	323,663	21,792,230	Navient Corp.	823,949	9,434,216
Eastman Chemical Co.	253,838	17,136,603	OneMain Holdings Inc. <sup>a,b</sup>	118,687	4,930,258
FMC Corp.	84,021	3,287,742	Santander Consumer USA Holdings Inc. <sup>a</sup>	191,297	3,032,058
Huntsman Corp.	170,595	1,939,665	SLM Corp. <sup>a</sup>	76,760	500,475
Mosaic Co. (The)	792,102	21,854,094	Synchrony Financial <sup>a</sup>	1,895,133	57,630,995
Platform Specialty Products Corp. <sup>a,b</sup>	252,089	3,234,302			93,283,776
Scotts Miracle-Gro Co. (The) Class A	10,709	690,838	<b>CONTAINERS &amp; PACKAGING — 1.08%</b>		
Westlake Chemical Corp.	91,602	4,975,821	AptarGroup Inc.	116,040	8,430,306
		125,026,245	Avery Dennison Corp.	14,402	902,429
<b>COMMERCIAL SERVICES &amp; SUPPLIES — 1.12%</b>			Bemis Co. Inc.	197,467	8,824,800
ADT Corp. (The) <sup>b</sup>	389,513	12,846,139	Crown Holdings Inc. <sup>a</sup>	177,334	8,990,834
Clean Harbors Inc. <sup>a,b</sup>	43,346	1,805,361	Graphic Packaging Holding Co.	316,756	4,063,979
KAR Auction Services Inc.	214,104	7,928,271	International Paper Co.	47,951	1,807,753
Pitney Bowes Inc.	281,287	5,808,577	Owens-Illinois Inc. <sup>a,b</sup>	343,746	5,988,055
Republic Services Inc.	551,227	24,248,476	Sonoco Products Co.	229,471	9,378,480
RR Donnelley & Sons Co.	225,914	3,325,454	WestRock Co.	537,553	24,523,168
Tyco International PLC	120,765	3,851,196			72,909,804
Waste Connections Inc.	281,636	15,861,739	<b>DISTRIBUTORS — 0.03%</b>		
		75,675,213	Genuine Parts Co.	24,691	2,120,710
<b>COMMUNICATIONS EQUIPMENT — 1.04%</b>					2,120,710
ARRIS Group Inc. <sup>a</sup>	257,902	7,884,064	<b>DIVERSIFIED CONSUMER SERVICES — 0.07%</b>		
Brocade Communications Systems Inc.	950,456	8,725,186	Graham Holdings Co. Class B	7,936	3,848,722
CommScope Holding Co. Inc. <sup>a</sup>	133,577	3,458,309	H&R Block Inc.	34,940	1,163,851
EchoStar Corp. Class A <sup>a</sup>	100,486	3,930,007			5,012,573
Harris Corp.	233,783	20,315,743	<b>DIVERSIFIED FINANCIAL SERVICES — 1.28%</b>		
Juniper Networks Inc.	738,795	20,390,742	Intercontinental Exchange Inc.	162,952	41,758,079
Lumentum Holdings Inc. <sup>a</sup>	106,144	2,337,291	Leucadia National Corp.	647,090	11,252,895
Viavi Solutions Inc. <sup>a,b</sup>	532,846	3,245,032	Nasdaq Inc.	263,229	15,312,031
		70,286,374	Voya Financial Inc.	489,568	18,069,955
<b>CONSTRUCTION &amp; ENGINEERING — 0.84%</b>					86,392,960
AECOM <sup>a,b</sup>	296,870	8,915,006	<b>DIVERSIFIED TELECOMMUNICATION SERVICES — 1.14%</b>		
Chicago Bridge & Iron Co. NV <sup>b</sup>	222,795	8,686,777	CenturyLink Inc.	1,281,568	32,244,251
Fluor Corp.	333,269	15,736,962	Frontier Communications Corp.	2,656,640	12,406,509
Jacobs Engineering Group Inc. <sup>a</sup>	285,577	11,979,955	Level 3 Communications Inc. <sup>a</sup>	579,272	31,489,226
KBR Inc.	328,201	5,553,161	Zayo Group Holdings Inc. <sup>a</sup>	44,712	1,188,892
Quanta Services Inc. <sup>a,b</sup>	281,426	5,698,877			77,328,878
		56,570,738	<b>ELECTRIC UTILITIES — 4.73%</b>		
<b>CONSTRUCTION MATERIALS — 0.63%</b>			Avangrid Inc.	130,558	5,013,427
Martin Marietta Materials Inc.	131,947	18,021,321	Edison International	740,633	43,852,880
Vulcan Materials Co.	262,085	24,890,213	Entergy Corp.	408,125	27,899,425
		42,911,534	Eversource Energy	722,091	36,877,187



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**Schedule of Investments (Unaudited) (Continued)****iSHARES® RUSSELL MID-CAP VALUE ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>
FirstEnergy Corp.	959,396	\$ 30,441,635
Great Plains Energy Inc.	350,899	9,583,052
Hawaiian Electric Industries Inc.	244,356	7,074,106
ITC Holdings Corp.	222,757	8,743,212
OGE Energy Corp.	453,824	11,931,033
Peppo Holdings Inc.	575,434	14,967,038
Pinnacle West Capital Corp.	251,812	16,236,838
PPL Corp.	1,518,700	51,833,231
Westar Energy Inc.	321,192	13,621,753
Xcel Energy Inc.	1,152,316	41,379,668
		<u>319,454,485</u>
<b>ELECTRICAL EQUIPMENT — 0.29%</b>		
Babcock & Wilcox Enterprises Inc. <sup>a,b</sup>	98,046	2,046,220
Hubbell Inc.	114,629	11,582,114
Regal Beloit Corp.	96,560	5,650,691
		<u>19,279,025</u>
<b>ELECTRONIC EQUIPMENT, INSTRUMENTS &amp; COMPONENTS — 1.05%</b>		
Arrow Electronics Inc. <sup>a,b</sup>	217,576	11,788,268
Avnet Inc.	308,843	13,230,834
Dolby Laboratories Inc. Class A	113,441	3,817,290
Fitbit Inc. <sup>a,b</sup>	31,742	939,246
FLIR Systems Inc.	118,090	3,314,786
Ingram Micro Inc. Class A	335,485	10,192,034
Jabil Circuit Inc.	358,738	8,355,008
Keysight Technologies Inc. <sup>a</sup>	61,375	1,738,754
National Instruments Corp.	199,525	5,724,372
Trimble Navigation Ltd. <sup>a</sup>	558,728	11,984,715
		<u>71,085,307</u>
<b>ENERGY EQUIPMENT &amp; SERVICES — 2.14%</b>		
Cameron International Corp. <sup>a</sup>	435,138	27,500,722
Diamond Offshore Drilling Inc.	146,719	3,095,771
Dril-Quip Inc. <sup>a,b</sup>	88,650	5,250,740
EnSCO PLC Class A	532,882	8,201,054
FMC Technologies Inc. <sup>a</sup>	183,432	5,321,362
Frank's International NV	79,386	1,324,952
Helmerich & Payne Inc.	219,269	11,741,855
Nabors Industries Ltd.	751,528	6,395,503
National Oilwell Varco Inc.	881,750	29,529,808
Noble Corp. PLC	550,475	5,807,511
Oceaneering International Inc.	185,311	6,952,869
Patterson-UTI Energy Inc.	334,237	5,040,294
Rowan Companies PLC Class A	284,118	4,815,800
RPC Inc.	115,638	1,381,874

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Seadrill Ltd. <sup>a</sup>	849,838	\$ 2,880,951
Superior Energy Services Inc.	342,371	4,611,737
Weatherford International PLC <sup>a,b</sup>	1,761,603	14,779,849
		<u>144,632,652</u>
<b>FOOD &amp; STAPLES RETAILING — 0.70%</b>		
Rite Aid Corp. <sup>a</sup>	913,238	7,159,786
Sysco Corp.	928,635	38,074,035
Whole Foods Market Inc.	68,627	2,299,004
		<u>47,532,825</u>
<b>FOOD PRODUCTS — 2.47%</b>		
Blue Buffalo Pet Products Inc. <sup>a,b</sup>	31,198	583,715
Bunge Ltd.	326,492	22,292,874
Campbell Soup Co. <sup>b</sup>	162,760	8,553,038
ConAgra Foods Inc.	838,777	35,362,838
Flowers Foods Inc.	43,699	939,092
Ingredion Inc.	142,144	13,623,081
JM Smucker Co. (The)	272,030	33,552,180
Kellogg Co.	56,912	4,113,030
Pilgrim's Pride Corp. <sup>b</sup>	129,575	2,862,312
Pinnacle Foods Inc.	265,048	11,253,938
Tyson Foods Inc. Class A	635,880	33,911,480
		<u>167,047,578</u>
<b>GAS UTILITIES — 0.90%</b>		
AGL Resources Inc.	272,686	17,400,094
Atmos Energy Corp.	229,695	14,479,973
National Fuel Gas Co.	192,010	8,208,427
Questar Corp.	399,675	7,785,669
UGI Corp.	392,246	13,242,225
		<u>61,116,388</u>
<b>HEALTH CARE EQUIPMENT &amp; SUPPLIES — 2.09%</b>		
Alere Inc. <sup>a</sup>	69,123	2,702,018
Boston Scientific Corp. <sup>a,b</sup>	2,809,833	51,813,320
Cooper Companies Inc. (The)	34,940	4,688,948
DENTSPLY International Inc.	236,531	14,392,911
Hill-Rom Holdings Inc.	10,328	496,364
St. Jude Medical Inc.	278,732	17,217,276
Teleflex Inc.	94,435	12,413,481
Zimmer Biomet Holdings Inc.	363,346	37,275,666
		<u>140,999,984</u>
<b>HEALTH CARE PROVIDERS &amp; SERVICES — 1.83%</b>		
Brookdale Senior Living Inc. <sup>a</sup>	328,444	6,063,076
Community Health Systems Inc. <sup>a</sup>	268,491	7,123,066
DaVita HealthCare Partners Inc. <sup>a</sup>	285,593	19,908,688



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**Schedule of Investments (Unaudited) (Continued)****iSHARES® RUSSELL MID-CAP VALUE ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Health Net Inc./CA <sup>a</sup>	146,491	\$ 10,028,774	<b>INDEPENDENT POWER AND RENEWABLE ELECTRICITY PRODUCERS — 0.53%</b>		
Laboratory Corp. of America Holdings <sup>a</sup>	152,708	18,880,817	AES Corp./VA	1,551,731	\$14,850,066
LifePoint Health Inc. <sup>a,b</sup>	90,921	6,673,602	Calpine Corp. <sup>a,b</sup>	748,538	10,831,345
MEDNAX Inc. <sup>a,b</sup>	89,997	6,449,185	NRG Energy Inc.	714,599	8,410,830
Patterson Companies Inc.	88,811	4,015,145	TerraForm Power Inc. <sup>b</sup>	124,068	1,560,775
Quest Diagnostics Inc.	326,551	23,230,838			35,653,016
Universal Health Services Inc. Class B	171,183	20,454,657	<b>INDUSTRIAL CONGLOMERATES — 0.55%</b>		
VCA Inc. <sup>a</sup>	10,533	579,315	Carlisle Companies Inc.	115,744	10,265,335
		123,407,163	Roper Technologies Inc.	140,996	26,759,631
<b>HEALTH CARE TECHNOLOGY — 0.06%</b>					37,024,966
Alscripts Healthcare Solutions Inc. <sup>a,b</sup>	283,661	4,362,706	<b>INSURANCE — 8.35%</b>		
		4,362,706	Alleghany Corp. <sup>a</sup>	36,373	17,383,748
<b>HOTELS, RESTAURANTS &amp; LEISURE — 1.32%</b>			Allied World Assurance Co. Holdings AG	217,094	8,073,726
Aramark	37,853	1,220,759	American Financial Group Inc./OH	156,828	11,304,162
Darden Restaurants Inc.	229,113	14,580,751	American National Insurance Co.	16,513	1,688,784
Hyatt Hotels Corp. Class A <sup>a,b</sup>	77,583	3,647,953	AmTrust Financial Services Inc.	87,920	5,414,114
International Game Technology PLC	70,933	1,147,696	Arch Capital Group Ltd. <sup>a</sup>	281,995	19,669,151
MGM Resorts International <sup>a</sup>	941,634	21,393,925	Arthur J Gallagher & Co.	169,281	6,930,364
Norwegian Cruise Line Holdings Ltd. <sup>a</sup>	24,378	1,428,551	Aspen Insurance Holdings Ltd.	140,174	6,770,404
Royal Caribbean Cruises Ltd.	390,954	39,568,454	Assurant Inc.	154,445	12,439,000
Wendy's Co. (The)	464,771	5,005,584	Assured Guaranty Ltd.	321,432	8,495,448
Wynn Resorts Ltd. <sup>b</sup>	21,406	1,481,081	Axis Capital Holdings Ltd.	229,499	12,902,434
		89,474,754	Brown & Brown Inc.	263,517	8,458,896
<b>HOUSEHOLD DURABLES — 1.56%</b>			Cincinnati Financial Corp.	373,664	22,109,699
DR Horton Inc.	437,416	14,010,434	CNA Financial Corp.	61,290	2,154,343
Garmin Ltd.	269,377	10,012,743	Endurance Specialty Holdings Ltd.	141,538	9,057,017
Lennar Corp. Class A	240,439	11,759,872	Everest Re Group Ltd.	100,991	18,490,442
Lennar Corp. Class B	13,316	535,037	FNF Group	637,608	22,105,869
Mohawk Industries Inc. <sup>a</sup>	41,847	7,925,403	Genworth Financial Inc. Class A <sup>a</sup>	1,090,872	4,068,953
Newell Rubbermaid Inc.	303,055	13,358,664	Hanover Insurance Group Inc. (The)	100,576	8,180,852
PulteGroup Inc.	829,035	14,773,404	Hartford Financial Services Group Inc. (The)	954,586	41,486,308
Toll Brothers Inc. <sup>a</sup>	260,040	8,659,332	Lincoln National Corp.	575,210	28,910,055
Tupperware Brands Corp.	6,061	337,295	Loews Corp.	707,743	27,177,331
Whirlpool Corp.	165,204	24,263,512	Markel Corp. <sup>a</sup>	28,448	25,129,541
		105,635,696	Mercury General Corp.	54,424	2,534,526
<b>HOUSEHOLD PRODUCTS — 0.19%</b>			Old Republic International Corp.	593,905	11,064,450
Clorox Co. (The)	61,768	7,834,036	PartnerRe Ltd.	108,541	15,167,519
Energizer Holdings Inc.	141,618	4,823,509	Principal Financial Group Inc.	669,235	30,102,190
		12,657,545	ProAssurance Corp.	125,158	6,073,918



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**Schedule of Investments (Unaudited) (Continued)****iSHARES® RUSSELL MID-CAP VALUE ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Progressive Corp. (The)	1,333,734	\$ 42,412,741	<b>LEISURE PRODUCTS — 0.48%</b>		
Reinsurance Group of America Inc.	150,531	12,877,927	Brunswick Corp./DE	55,420	\$ 2,799,264
RenaissanceRe Holdings Ltd.	104,673	11,847,937	Hasbro Inc.	47,740	3,215,766
StanCorp Financial Group Inc.	95,982	10,930,430	Mattel Inc.	769,217	20,899,626
Torchmark Corp.	286,728	16,389,372	Vista Outdoor Inc. <sup>a</sup>	126,440	<u>5,627,845</u>
Unum Group	567,290	18,885,084			32,542,501
Validus Holdings Ltd.	192,369	8,904,761	<b>LIFE SCIENCES TOOLS &amp; SERVICES — 1.04%</b>		
White Mountains Insurance Group Ltd.	12,926	9,394,746	Agilent Technologies Inc.	757,006	31,650,421
WR Berkley Corp.	221,108	12,105,663	Bio-Rad Laboratories Inc. Class A <sup>a,b</sup>	46,996	6,516,465
XL Group PLC	697,099	<u>27,312,339</u>	Bio-Techne Corp.	49,698	4,472,820
		564,404,244	PerkinElmer Inc.	217,504	11,651,689
<b>INTERNET &amp; CATALOG RETAIL — 0.31%</b>			QIAGEN NV <sup>a</sup>	527,581	14,587,615
Expedia Inc.	30,469	3,787,271	Quintiles Transnational Holdings Inc. <sup>a</sup>	9,470	650,210
Liberty Interactive Corp. QVC Group Series A <sup>a</sup>	616,404	<u>16,840,157</u>	VWR Corp. <sup>a,b</sup>	32,067	<u>907,817</u>
		20,627,428			70,437,037
<b>INTERNET SOFTWARE &amp; SERVICES — 0.05%</b>			<b>MACHINERY — 3.37%</b>		
Match Group Inc. <sup>a,b</sup>	16,758	227,071	AGCO Corp.	172,521	7,830,728
Zillow Group Inc. Class A <sup>a,b</sup>	40,732	1,060,661	Allison Transmission Holdings Inc.	186,847	4,837,469
Zillow Group Inc. Class C <sup>a,b</sup>	80,722	<u>1,895,353</u>	Colfax Corp. <sup>a,b</sup>	228,566	5,337,016
		3,183,085	Crane Co.	109,522	5,239,532
<b>IT SERVICES — 1.61%</b>			Donaldson Co. Inc.	30,806	882,900
Amdocs Ltd.	351,529	19,182,938	Dover Corp.	364,631	22,355,527
Black Knight Financial Services Inc. Class A <sup>a,b</sup>	5,744	189,897	Flowserve Corp.	163,323	6,872,632
Booz Allen Hamilton Holding Corp.	16,988	524,080	IDEX Corp.	15,785	1,209,289
Computer Sciences Corp.	317,997	10,392,142	Ingersoll-Rand PLC	559,671	30,944,210
CoreLogic Inc./U.S. <sup>a</sup>	113,183	3,832,376	ITT Corp.	202,904	7,369,473
CSRA Inc.	315,630	9,468,900	Joy Global Inc. <sup>b</sup>	221,819	2,797,138
DST Systems Inc.	17,897	2,041,332	Kennametal Inc.	180,484	3,465,293
Fidelity National Information Services Inc.	366,698	22,221,899	Lincoln Electric Holdings Inc.	13,890	720,752
First Data Corp. Class A <sup>a</sup>	92,916	1,488,514	Manitowoc Co. Inc. (The)	309,834	4,755,952
Leidos Holdings Inc.	138,722	7,804,500	Oshkosh Corp.	177,916	6,945,841
Paychex Inc.	94,500	4,998,105	PACCAR Inc.	77,556	3,676,154
Square Inc. <sup>a,b</sup>	16,405	214,741	Parker-Hannifin Corp.	172,469	16,726,044
Teradata Corp. <sup>a,b</sup>	77,875	2,057,457	Pentair PLC	408,409	20,228,498
Xerox Corp.	2,301,612	<u>24,466,136</u>	SPX Corp.	92,767	865,516
		108,883,017	SPX FLOW Inc. <sup>a</sup>	93,516	2,610,031
			Stanley Black & Decker Inc.	317,316	33,867,137



## Schedule of Investments (Unaudited) (Continued)

### iSHARES® RUSSELL MID-CAP VALUE ETF

December 31, 2015

Security	Shares	Value	Security	Shares	Value
Terex Corp.	239,172	\$ 4,419,898	<b>MULTI-UTILITIES — 5.24%</b>		
Timken Co. (The)	176,881	5,057,028	Alliant Energy Corp.	256,872	\$ 16,041,657
Trinity Industries Inc.	352,401	8,464,672	Ameren Corp.	551,621	23,846,576
Valmont Industries Inc.	50,714	5,376,698	CenterPoint Energy Inc.	978,137	17,958,595
Xylem Inc./NY	412,388	15,052,162	CMS Energy Corp.	629,289	22,704,747
		227,907,590	Consolidated Edison Inc.	665,771	42,789,102
<b>MARINE — 0.10%</b>			DTE Energy Co.	407,673	32,691,298
Kirby Corp. <sup>a</sup>	126,919	6,678,478	MDU Resources Group Inc.	443,015	8,116,035
		6,678,478	NiSource Inc.	721,665	14,079,684
<b>MEDIA — 1.48%</b>			Public Service Enterprise Group Inc.	1,149,925	44,490,598
Cable One Inc.	7,961	3,452,367	SCANA Corp.	324,933	19,655,197
Cablevision Systems Corp. Class A	394,207	12,575,203	Sempra Energy	562,782	52,907,136
Clear Channel Outdoor Holdings Inc. Class A <sup>a</sup>	49,462	276,493	TECO Energy Inc.	534,623	14,247,703
Discovery Communications Inc. Class A <sup>a,b</sup>	31,666	844,849	Vectren Corp.	187,947	7,972,712
Discovery Communications Inc. Class C NVS <sup>a</sup>	56,589	1,427,175	WEC Energy Group Inc.	717,649	36,822,570
Gannett Co. Inc.	258,273	4,207,267			354,323,610
John Wiley & Sons Inc. Class A	105,368	4,744,721	<b>MULTILINE RETAIL — 0.53%</b>		
Liberty Broadband Corp. Class A <sup>a</sup>	59,255	3,060,521	Dillard's Inc. Class A	42,666	2,803,583
Liberty Broadband Corp. Class C <sup>a,b</sup>	150,926	7,827,022	JC Penney Co. Inc. <sup>a,b</sup>	694,953	4,628,387
Liberty Media Corp. Class A <sup>a</sup>	237,763	9,332,198	Kohl's Corp.	431,569	20,555,631
Liberty Media Corp. Class C <sup>a</sup>	455,925	17,361,624	Macy's Inc.	199,521	6,979,245
News Corp. Class A	872,230	11,652,993	Sears Holdings Corp. <sup>a,b</sup>	26,774	550,473
News Corp. Class B	275,386	3,844,389			35,517,319
TEGNA Inc.	515,847	13,164,415	<b>OIL, GAS &amp; CONSUMABLE FUELS — 5.88%</b>		
Tribune Media Co.	183,435	6,201,937	Antero Resources Corp. <sup>a,b</sup>	159,016	3,466,549
		99,973,174	California Resources Corp.	716,583	1,669,638
<b>METALS &amp; MINING — 1.92%</b>			Cheniere Energy Inc. <sup>a</sup>	537,855	20,035,099
Alcoa Inc.	2,977,125	29,384,224	Chesapeake Energy Corp. <sup>b</sup>	1,334,684	6,006,078
Allegheny Technologies Inc.	249,013	2,801,396	Cimarex Energy Co.	215,014	19,217,951
Freeport-McMoRan Inc.	2,583,055	17,487,282	Cobalt International Energy Inc. <sup>a</sup>	835,314	4,510,696
Newmont Mining Corp.	1,202,801	21,638,390	Columbia Pipeline Group Inc.	909,086	18,181,720
Nucor Corp.	725,497	29,237,529	Concho Resources Inc. <sup>a</sup>	293,595	27,263,232
Reliance Steel & Aluminum Co.	168,945	9,783,605	CONSOL Energy Inc. <sup>b</sup>	520,763	4,114,028
Royal Gold Inc.	139,717	5,095,479	Continental Resources Inc./OK <sup>a,b</sup>	130,936	3,008,909
Steel Dynamics Inc.	488,919	8,736,983	CVR Energy Inc.	23,619	929,408
Tahoe Resources Inc.	318,039	2,757,398	Denbury Resources Inc. <sup>b</sup>	811,314	1,638,854
U.S. Steel Corp. <sup>b</sup>	332,765	2,655,465	Diamondback Energy Inc. <sup>a</sup>	151,355	10,125,650
		129,577,751	Energen Corp.	179,205	7,345,613
			EP Energy Corp. Class A <sup>a,b</sup>	77,607	339,919
			EQT Corp.	346,379	18,056,737
			Golar LNG Ltd.	205,448	3,244,024





## Schedule of Investments (Unaudited) (Continued)

### iSHARES® RUSSELL MID-CAP VALUE ETF

December 31, 2015

Security	Shares	Value	Security	Shares	Value
Gulfport Energy Corp. <sup>a</sup>	246,073	\$ 6,046,014	Nielsen Holdings PLC	260,296	\$12,129,794
Hess Corp.	573,176	27,787,572	Towers Watson & Co. Class A	129,557	16,642,892
HollyFrontier Corp.	353,921	14,117,909	TransUnion <sup>a</sup>	16,520	455,456
Kosmos Energy Ltd. <sup>a,b</sup>	360,404	1,874,101			51,997,866
Laredo Petroleum Inc. <sup>a,b</sup>	280,673	2,242,577	<b>REAL ESTATE INVESTMENT TRUSTS (REITS) — 15.00%</b>		
Marathon Oil Corp.	1,534,513	19,319,519	Alexandria Real Estate Equities Inc.	163,807	14,801,601
Murphy Oil Corp.	404,751	9,086,660	American Campus Communities Inc. <sup>b</sup>	255,391	10,557,864
Newfield Exploration Co. <sup>a</sup>	370,208	12,053,972	American Capital Agency Corp.	802,175	13,909,714
Noble Energy Inc.	975,522	32,123,939	American Homes 4 Rent Class A	376,926	6,279,587
ONEOK Inc.	261,209	6,441,414	Annaly Capital Management Inc. <sup>b</sup>	2,154,638	20,210,504
PBF Energy Inc.	219,923	8,095,366	Apartment Investment & Management Co.		
Pioneer Natural Resources Co.	339,392	42,552,969	Class A	355,345	14,224,460
QEP Resources Inc.	402,140	5,388,676	Apple Hospitality REIT Inc. <sup>b</sup>	398,999	7,968,010
Range Resources Corp. <sup>b</sup>	359,164	8,839,026	AvalonBay Communities Inc. <sup>b</sup>	300,477	55,326,830
SM Energy Co. <sup>b</sup>	153,447	3,016,768	BioMed Realty Trust Inc.	462,937	10,966,978
Southwestern Energy Co. <sup>a,b</sup>	874,963	6,220,987	Boston Properties Inc. <sup>b</sup>	30,447	3,883,210
Targa Resources Corp.	65,588	1,774,811	Brandywine Realty Trust	409,358	5,591,830
Teekay Corp.	65,074	642,280	Brixmor Property Group Inc. <sup>b</sup>	393,519	10,160,661
Tesoro Corp.	268,620	28,304,489	Camden Property Trust	197,464	15,157,337
Whiting Petroleum Corp. <sup>a,b</sup>	464,703	4,386,796	Care Capital Properties Inc.	188,203	5,753,366
World Fuel Services Corp.	134,589	5,176,293	CBL & Associates Properties Inc.	380,020	4,700,847
WPX Energy Inc. <sup>a,b</sup>	534,277	3,066,750	Chimera Investment Corp.	430,005	5,865,268
		397,712,993	Columbia Property Trust Inc.	249,857	5,866,642
<b>PAPER &amp; FOREST PRODUCTS — 0.08%</b>			Communications Sales & Leasing Inc./CSL		
Domtar Corp.	144,970	5,356,642	Capital LLC <sup>a,b</sup>	274,592	5,132,124
		5,356,642	Corporate Office Properties Trust	215,145	4,696,615
<b>PERSONAL PRODUCTS — 0.30%</b>			Corrections Corp. of America	266,201	7,051,664
Avon Products Inc. <sup>b</sup>	992,073	4,017,896	DDR Corp.	688,759	11,598,702
Edgewell Personal Care Co.	141,549	11,093,195	Digital Realty Trust Inc. <sup>b</sup>	141,775	10,721,026
Herbalife Ltd. <sup>a</sup>	24,770	1,328,167	Douglas Emmett Inc.	331,719	10,342,998
Nu Skin Enterprises Inc. Class A <sup>b</sup>	105,578	4,000,351	Duke Realty Corp.	784,533	16,490,884
		20,439,609	Empire State Realty Trust Inc. Class A <sup>b</sup>	134,271	2,426,277
<b>PHARMACEUTICALS — 1.06%</b>			Equity Commonwealth <sup>a</sup>	295,065	8,182,152
Endo International PLC <sup>a</sup>	328,913	20,136,054	Essex Property Trust Inc.	148,569	35,568,904
Mallinckrodt PLC <sup>a,b</sup>	161,193	12,029,833	Four Corners Property Trust Inc. <sup>a</sup>	76,432	1,846,597
Perrigo Co. PLC	270,990	39,212,253	Gaming and Leisure Properties Inc. <sup>b</sup>	173,451	4,821,938
		71,378,140	General Growth Properties Inc.	1,311,737	35,692,364
<b>PROFESSIONAL SERVICES — 0.77%</b>			HCP Inc. <sup>b</sup>	1,049,496	40,132,727
Dun & Bradstreet Corp. (The)	57,721	5,998,944	Healthcare Trust of America Inc. Class A <sup>b</sup>	256,891	6,928,350
IHS Inc. Class A <sup>a</sup>	22,473	2,661,477	Hospitality Properties Trust <sup>b</sup>	340,846	8,913,123
ManpowerGroup Inc.	167,390	14,109,303	Host Hotels & Resorts Inc. <sup>b</sup>	1,722,482	26,422,874
			Iron Mountain Inc.	291,186	7,864,934





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**Schedule of Investments (Unaudited) (Continued)****iSHARES® RUSSELL MID-CAP VALUE ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Kilroy Realty Corp. <sup>b</sup>	200,223	\$ 12,670,111	<b>REAL ESTATE MANAGEMENT &amp; DEVELOPMENT — 0.43%</b>		
Kimco Realty Corp.	938,360	24,829,006	Forest City Enterprises Inc. Class A <sup>a</sup>	498,948	\$ 10,941,929
Liberty Property Trust <sup>b</sup>	339,872	10,553,026	Howard Hughes Corp. (The) <sup>a,b</sup>	53,848	6,093,440
Macerich Co. (The)	359,783	29,030,890	Jones Lang LaSalle Inc.	27,773	4,439,792
MFA Financial Inc. <sup>b</sup>	842,733	5,562,038	Realogy Holdings Corp. <sup>a</sup>	211,972	7,773,013
Mid-America Apartment Communities Inc.	171,320	15,557,569	RMR Group Inc. (The) <sup>b</sup>	11,551	166,450
National Retail Properties Inc. <sup>b</sup>	304,732	12,204,517			29,414,624
NorthStar Realty Europe Corp.	138,134	1,631,363	<b>ROAD &amp; RAIL — 0.49%</b>		
NorthStar Realty Finance Corp.	414,983	7,067,160	AMERCO	8,673	3,378,134
Omega Healthcare Investors Inc. <sup>b</sup>	302,518	10,582,080	Genesee & Wyoming Inc. Class A <sup>a,b</sup>	78,818	4,231,738
Outfront Media Inc.	312,560	6,823,185	Kansas City Southern	251,333	18,767,035
Paramount Group Inc. <sup>b</sup>	406,247	7,353,071	Ryder System Inc.	121,264	6,891,433
Piedmont Office Realty Trust Inc. Class A <sup>b</sup>	331,038	6,249,997			33,268,340
Plum Creek Timber Co. Inc.	235,635	11,244,502	<b>SEMICONDUCTORS &amp; SEMICONDUCTOR EQUIPMENT — 2.33%</b>		
Post Properties Inc.	82,367	4,872,832	Analog Devices Inc.	60,774	3,362,018
Prologis Inc.	1,191,241	51,128,064	Applied Materials Inc.	1,065,937	19,901,044
Rayonier Inc.	288,608	6,407,098	Cree Inc. <sup>a,b</sup>	234,421	6,252,008
Realty Income Corp. <sup>b</sup>	567,400	29,294,862	Cypress Semiconductor Corp.	754,994	7,406,491
Regency Centers Corp.	214,473	14,609,901	First Solar Inc. <sup>a</sup>	171,795	11,336,752
Retail Properties of America Inc. Class A	539,497	7,968,371	Lam Research Corp.	102,994	8,179,783
Senior Housing Properties Trust	534,161	7,926,949	Marvell Technology Group Ltd.	1,030,291	9,087,167
SL Green Realty Corp. <sup>b</sup>	226,393	25,577,881	Maxim Integrated Products Inc.	422,959	16,072,442
Spirit Realty Capital Inc.	1,003,949	10,059,569	NVIDIA Corp.	1,222,995	40,309,915
Starwood Property Trust Inc. <sup>b</sup>	541,514	11,133,528	ON Semiconductor Corp. <sup>a</sup>	74,643	731,501
Taubman Centers Inc.	88,363	6,779,209	SunEdison Inc. <sup>a,b</sup>	49,128	250,062
Two Harbors Investment Corp.	833,888	6,754,493	SunPower Corp. <sup>a,b</sup>	114,960	3,449,950
UDR Inc.	588,808	22,121,517	Teradyne Inc.	487,900	10,084,893
Ventas Inc. <sup>b</sup>	752,165	42,444,671	Xilinx Inc.	452,252	21,242,276
VEREIT Inc.	2,058,080	16,299,994			157,666,302
Vornado Realty Trust	427,988	42,781,680	<b>SOFTWARE — 2.25%</b>		
Weingarten Realty Investors	281,795	9,744,471	Activision Blizzard Inc.	1,147,012	44,400,834
Welltower Inc. <sup>b</sup>	437,613	29,770,812	ANSYS Inc. <sup>a,b</sup>	165,544	15,312,820
Weyerhaeuser Co.	1,075,760	32,251,285	Autodesk Inc. <sup>a</sup>	133,069	8,107,894
WP Carey Inc.	237,241	13,997,219	CA Inc.	680,560	19,436,794
WP GLIMCHER Inc.	421,702	4,474,258	Nuance Communications Inc. <sup>a,b</sup>	575,530	11,447,292
		1,013,816,141	SS&C Technologies Holdings Inc.	19,433	1,326,691



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**Schedule of Investments (Unaudited) (Continued)****iSHARES® RUSSELL MID-CAP VALUE ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Symantec Corp.	1,547,503	\$ 32,497,563
Synopsys Inc. <sup>a</sup>	326,895	14,909,681
Zynga Inc. Class A <sup>a,b</sup>	1,749,085	4,687,548
		<u>152,127,117</u>
<b>SPECIALTY RETAIL — 1.16%</b>		
Aaron's Inc.	125,854	2,817,871
Best Buy Co. Inc.	690,005	21,010,652
Cabela's Inc. <sup>a,b</sup>	104,076	4,863,471
CST Brands Inc.	31,011	1,213,771
Dick's Sporting Goods Inc.	64,978	2,296,972
DSW Inc. Class A <sup>b</sup>	157,142	3,749,408
Foot Locker Inc.	42,930	2,794,314
GameStop Corp. Class A <sup>b</sup>	243,781	6,835,619
Murphy USA Inc. <sup>a,b</sup>	96,699	5,873,497
Office Depot Inc. <sup>a</sup>	1,025,084	5,781,474
Penske Automotive Group Inc.	60,488	2,561,062
Staples Inc.	1,456,748	13,795,404
Tiffany & Co.	63,231	4,823,893
		<u>78,417,408</u>
<b>TECHNOLOGY HARDWARE, STORAGE &amp; PERIPHERALS — 1.40%</b>		
3D Systems Corp. <sup>a,b</sup>	161,626	1,404,530
Lexmark International Inc. Class A	139,507	4,527,002
NCR Corp. <sup>a</sup>	385,483	9,428,914
NetApp Inc.	469,409	12,453,421
SanDisk Corp.	472,586	35,911,810
Western Digital Corp.	510,802	30,673,660
		<u>94,399,337</u>
<b>TEXTILES, APPAREL &amp; LUXURY GOODS — 0.69%</b>		
Coach Inc.	540,228	17,681,662
Fossil Group Inc. <sup>a,b</sup>	17,844	652,377
PVH Corp.	187,961	13,843,328
Ralph Lauren Corp.	128,559	14,331,757
		<u>46,509,124</u>
<b>THRIFTS &amp; MORTGAGE FINANCE — 0.31%</b>		
New York Community Bancorp. Inc.	1,102,578	17,994,073
TFS Financial Corp.	150,187	2,828,021
		<u>20,822,094</u>
<b>TRADING COMPANIES &amp; DISTRIBUTORS — 0.36%</b>		
Air Lease Corp.	220,973	7,398,176
GATX Corp.	99,916	4,251,426
MSC Industrial Direct Co. Inc. Class A	75,082	4,224,864

<i>Security</i>	<i>Shares</i>	<i>Value</i>
NOW Inc. <sup>a,b</sup>	243,956	\$ 3,859,384
WESCO International Inc. <sup>a,b</sup>	100,637	4,395,824
		<u>24,129,674</u>
<b>TRANSPORTATION INFRASTRUCTURE — 0.17%</b>		
Macquarie Infrastructure Corp.	157,163	11,410,034
		<u>11,410,034</u>
<b>WATER UTILITIES — 0.54%</b>		
American Water Works Co. Inc.	409,130	24,445,517
Aqua America Inc.	402,652	11,999,030
		<u>36,444,547</u>
<b>WIRELESS TELECOMMUNICATION SERVICES — 0.42%</b>		
SBA Communications Corp. Class A <sup>a</sup>	149,232	15,679,806
Sprint Corp. <sup>a,b</sup>	1,689,727	6,116,812
Telephone & Data Systems Inc.	213,890	5,537,612
U.S. Cellular Corp. <sup>a</sup>	30,235	1,233,890
		<u>28,568,120</u>
<b>TOTAL COMMON STOCKS</b>		
<b>(Cost: \$6,678,549,023)</b>		<u>6,740,185,989</u>
<b>SHORT-TERM INVESTMENTS — 4.75%</b>		
<b>MONEY MARKET FUNDS — 4.75%</b>		
BlackRock Cash Funds: Institutional, SL Agency Shares 0.38% <sup>c,d,e</sup>	299,170,447	299,170,447
BlackRock Cash Funds: Prime, SL Agency Shares 0.36% <sup>c,d,e</sup>	15,012,594	15,012,594
BlackRock Cash Funds: Treasury, SL Agency Shares 0.18% <sup>c,d</sup>	6,833,215	6,833,215
		<u>321,016,256</u>
<b>TOTAL SHORT-TERM INVESTMENTS</b>		
<b>(Cost: \$321,016,256)</b>		<u>321,016,256</u>
<b>TOTAL INVESTMENTS</b>		
<b>IN SECURITIES — 104.45%</b>		7,061,202,245
<b>(Cost: \$6,999,565,279)</b>		<u>(301,018,355)</u>
<b>Other Assets, Less Liabilities — (4.45)%</b>		
<b>NET ASSETS — 100.00%</b>		<u>\$6,760,183,890</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. See Note 1.<sup>c</sup> Affiliated issuer. See Note 2.<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. See Note 1.



Schedule of Investments (Unaudited) (Continued)

iSHARES® RUSSELL MID-CAP VALUE ETF  
December 31, 2015

Open futures contracts as of December 31, 2015 were as follows:

Issue	Number of Contracts		Expiration	Exchange	Notional Value	Unrealized Appreciation
	Purchased	(Sold)				(Depreciation)
S&P 500 E-Mini	69		Mar. 2016	Chicago Mercantile	\$ 7,022,130	\$ (12,223)
S&P MidCap 400 E-Mini	81		Mar. 2016	Chicago Mercantile	11,287,350	(55,020)
Net unrealized depreciation						<u>\$ (67,243)</u>

See accompanying notes to schedules of investments.



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## Schedule of Investments (Unaudited)

### iSHARES® RUSSELL TOP 200 ETF

December 31, 2015

Security	Shares	Value	Security	Shares	Value
<b>COMMON STOCKS — 99.80%</b>					
<b>AEROSPACE &amp; DEFENSE — 3.24%</b>					
Boeing Co. (The)	4,683	\$ 677,115	Baxalta Inc.	3,678	\$ 143,552
General Dynamics Corp.	1,981	272,110	Biogen Inc. <sup>a</sup>	1,509	462,282
Honeywell International Inc.	5,294	548,300	Celgene Corp. <sup>a</sup>	5,370	643,111
Lockheed Martin Corp.	1,838	399,122	Gilead Sciences Inc.	9,951	1,006,942
Northrop Grumman Corp.	1,230	232,236	Regeneron Pharmaceuticals Inc. <sup>a</sup>	533	289,350
Precision Castparts Corp.	934	216,697	Vertex Pharmaceuticals Inc. <sup>a</sup>	1,645	206,991
Raytheon Co.	2,063	256,905			4,530,390
United Technologies Corp.	6,028	579,110	<b>CAPITAL MARKETS — 2.03%</b>		
		3,181,595	Bank of New York Mellon Corp. (The)	7,615	313,890
<b>AIR FREIGHT &amp; LOGISTICS — 0.76%</b>			BlackRock Inc. <sup>c</sup>	847	288,421
FedEx Corp.	1,917	285,614	Charles Schwab Corp. (The)	7,739	254,845
United Parcel Service Inc. Class B	4,751	457,189	Franklin Resources Inc.	2,621	96,505
		742,803	Goldman Sachs Group Inc. (The)	2,925	527,173
<b>AIRLINES — 0.47%</b>			Morgan Stanley	10,403	330,919
American Airlines Group Inc.	4,289	181,639	State Street Corp.	2,778	184,348
Delta Air Lines Inc.	5,511	279,353			1,996,101
		460,992	<b>CHEMICALS — 2.13%</b>		
<b>AUTO COMPONENTS — 0.18%</b>			Air Products & Chemicals Inc.	1,450	188,660
Johnson Controls Inc.	4,425	174,743	Chemours Co. (The)	1,223	6,555
		174,743	Dow Chemical Co. (The)	7,592	390,836
<b>AUTOMOBILES — 0.92%</b>			Ecolab Inc.	1,782	203,825
Ford Motor Co.	26,484	373,159	El du Pont de Nemours & Co.	6,119	407,525
General Motors Co.	10,902	370,777	LyondellBasell Industries NV Class A	2,488	216,207
Tesla Motors Inc. <sup>a,b</sup>	659	158,167	Monsanto Co.	2,972	292,802
		902,103	PPG Industries Inc.	1,836	181,434
<b>BANKS — 6.77%</b>			Praxair Inc.	1,945	199,168
Bank of America Corp.	71,108	1,196,747			2,087,012
BB&T Corp.	5,238	198,049	<b>COMMERCIAL SERVICES &amp; SUPPLIES — 0.17%</b>		
Citigroup Inc.	20,544	1,063,152	Waste Management Inc.	3,094	165,127
JPMorgan Chase & Co.	25,127	1,659,136			165,127
PNC Financial Services Group Inc. (The) <sup>c</sup>	3,516	335,110	<b>COMMUNICATIONS EQUIPMENT — 1.47%</b>		
U.S. Bancorp.	11,345	484,091	Cisco Systems Inc.	34,437	935,137
Wells Fargo & Co.	31,544	1,714,732	QUALCOMM Inc.	10,179	508,797
		6,651,017			1,443,934
<b>BEVERAGES — 2.18%</b>			<b>CONSUMER FINANCE — 0.85%</b>		
Coca-Cola Co. (The)	26,551	1,140,631	American Express Co.	5,853	407,076
PepsiCo Inc.	9,995	998,700	Capital One Financial Corp.	3,713	268,005
		2,139,331	Discover Financial Services	2,989	160,270
<b>BIOTECHNOLOGY — 4.61%</b>					835,351
AbbVie Inc.	11,209	664,021	<b>DIVERSIFIED FINANCIAL SERVICES — 1.89%</b>		
Alexion Pharmaceuticals Inc. <sup>a</sup>	1,459	278,304	Berkshire Hathaway Inc. Class B <sup>a</sup>	12,593	1,662,780
Amgen Inc.	5,149	835,837	CME Group Inc./IL	2,166	196,239
					1,859,019
			<b>DIVERSIFIED TELECOMMUNICATION SERVICES — 2.74%</b>		
			AT&T Inc.	41,216	1,418,243
			Verizon Communications Inc.	27,615	1,276,365
					2,694,608



## Schedule of Investments (Unaudited) (Continued)

### iSHARES® RUSSELL TOP 200 ETF

December 31, 2015

Security	Shares	Value	Security	Shares	Value
<b>ELECTRIC UTILITIES — 1.33%</b>			UnitedHealth Group Inc.	6,446	\$ 758,308
American Electric Power Co. Inc.	3,304	\$ 192,524			2,750,785
Duke Energy Corp.	4,696	335,248	<b>HOTELS, RESTAURANTS &amp; LEISURE — 1.89%</b>		
Exelon Corp.	6,251	173,590	Carnival Corp.	2,870	156,357
NextEra Energy Inc.	3,016	313,332	Las Vegas Sands Corp.	2,471	108,329
Southern Co. (The)	6,173	<u>288,835</u>	McDonald's Corp.	6,491	766,847
		1,303,529	Starbucks Corp.	10,157	609,725
<b>ELECTRICAL EQUIPMENT — 0.39%</b>			Yum! Brands Inc.	2,921	<u>213,379</u>
Eaton Corp. PLC	3,155	164,186			1,854,637
Emerson Electric Co.	4,513	<u>215,857</u>	<b>HOUSEHOLD PRODUCTS — 2.22%</b>		
		380,043	Colgate-Palmolive Co.	6,126	408,114
<b>ELECTRONIC EQUIPMENT, INSTRUMENTS &amp; COMPONENTS — 0.15%</b>			Kimberly-Clark Corp.	2,460	313,158
Corning Inc.	8,049	<u>147,136</u>	Procter & Gamble Co. (The)	18,369	<u>1,458,682</u>
		147,136			2,179,954
<b>ENERGY EQUIPMENT &amp; SERVICES — 0.95%</b>			<b>INDUSTRIAL CONGLOMERATES — 3.06%</b>		
Baker Hughes Inc.	2,937	135,542	3M Co.	4,296	647,149
Halliburton Co.	5,742	195,458	Danaher Corp.	4,035	374,771
Schlumberger Ltd.	8,592	<u>599,292</u>	General Electric Co.	63,675	<u>1,983,476</u>
		930,292			3,005,396
<b>FOOD &amp; STAPLES RETAILING — 2.71%</b>			<b>INSURANCE — 2.37%</b>		
Costco Wholesale Corp.	2,980	481,270	ACE Ltd.	2,206	257,771
CVS Health Corp.	7,641	747,061	Aflac Inc.	2,930	175,507
Kroger Co. (The)	6,626	277,166	Allstate Corp. (The)	2,635	163,607
Wal-Mart Stores Inc.	10,697	655,726	American International Group Inc.	8,377	519,123
Walgreens Boots Alliance Inc.	5,822	<u>495,772</u>	Chubb Corp. (The)	1,558	206,653
		2,656,995	Marsh & McLennan Companies Inc.	3,626	201,062
<b>FOOD PRODUCTS — 1.19%</b>			MetLife Inc.	6,361	306,664
Archer-Daniels-Midland Co.	4,192	153,763	Prudential Financial Inc.	3,060	249,114
General Mills Inc.	4,027	232,197	Travelers Companies Inc. (The)	2,151	<u>242,762</u>
Kraft Heinz Co. (The)	4,001	291,113			2,322,263
Mondelez International Inc. Class A	11,016	<u>493,957</u>	<b>INTERNET &amp; CATALOG RETAIL — 2.57%</b>		
		1,171,030	Amazon.com Inc. <sup>a</sup>	2,581	1,744,472
<b>HEALTH CARE EQUIPMENT &amp; SUPPLIES — 1.80%</b>			Netflix Inc. <sup>a</sup>	2,881	329,529
Abbott Laboratories	10,082	452,783	Priceline Group Inc. (The) <sup>a</sup>	350	<u>446,232</u>
Baxter International Inc.	3,678	140,316			2,520,233
Becton Dickinson and Co.	1,414	217,883	<b>INTERNET SOFTWARE &amp; SERVICES — 5.09%</b>		
Medtronic PLC	9,650	742,278	Alphabet Inc. Class A <sup>a</sup>	1,952	1,518,676
Stryker Corp.	2,280	<u>211,903</u>	Alphabet Inc. Class C <sup>a</sup>	1,992	1,511,689
		1,765,163	eBay Inc. <sup>a</sup>	8,242	226,490
<b>HEALTH CARE PROVIDERS &amp; SERVICES — 2.80%</b>			Facebook Inc. Class A <sup>a</sup>	14,652	1,533,478
Aetna Inc.	2,361	255,271	Yahoo! Inc. <sup>a</sup>	6,338	<u>210,802</u>
Anthem Inc.	1,777	247,785			5,001,135
Cardinal Health Inc.	2,234	199,429	<b>IT SERVICES — 3.86%</b>		
Cigna Corp.	1,740	254,614	Accenture PLC Class A	4,254	444,543
Express Scripts Holding Co. <sup>a</sup>	4,575	399,901	Automatic Data Processing Inc.	3,173	268,817
HCA Holdings Inc. <sup>a</sup>	2,167	146,554	Cognizant Technology Solutions Corp. Class A <sup>a</sup>	4,123	247,463
Humana Inc.	1,012	180,652	International Business Machines Corp.	6,149	846,225
McKesson Corp.	1,563	<u>308,271</u>	MasterCard Inc. Class A	6,770	659,127



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Page 1 of 1

**Schedule of Investments (Unaudited) (Continued)****iSHARES® RUSSELL TOP 200 ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
PayPal Holdings Inc. <sup>a</sup>	8,227	\$ 297,817	Phillips 66	3,676	\$ 300,697
Visa Inc. Class A	13,254	1,027,848	Spectra Energy Corp.	4,529	108,424
		<u>3,791,840</u>	Valero Energy Corp.	3,247	229,595
<b>LIFE SCIENCES TOOLS &amp; SERVICES — 0.58%</b>			Williams Companies Inc. (The)	5,064	130,145
Illumina Inc. <sup>a</sup>	974	186,954			<u>5,865,947</u>
Thermo Fisher Scientific Inc.	2,701	383,137	<b>PERSONAL PRODUCTS — 0.13%</b>		
		<u>570,091</u>	Estee Lauder Companies Inc. (The) Class A	1,418	124,869
<b>MACHINERY — 0.76%</b>					<u>124,869</u>
Caterpillar Inc.	4,102	278,772	<b>PHARMACEUTICALS — 6.73%</b>		
Cummins Inc.	1,225	107,812	Allergan PLC <sup>a</sup>	2,658	830,625
Deere & Co.	2,255	171,989	Bristol-Myers Squibb Co.	11,288	776,501
Illinois Tool Works Inc.	2,022	187,399	Eli Lilly & Co.	6,626	558,307
		<u>745,972</u>	Johnson & Johnson	18,776	1,928,671
<b>MEDIA — 3.68%</b>			Merck & Co. Inc.	19,130	1,010,446
CBS Corp. Class B NVS	3,326	156,754	Mylan NV <sup>a</sup>	2,840	153,559
Comcast Corp. Class A	16,956	956,827	Pfizer Inc.	41,693	1,345,850
DISH Network Corp. Class A <sup>a</sup>	1,471	84,112			<u>6,603,959</u>
Thomson Reuters Corp.	2,228	84,330	<b>REAL ESTATE INVESTMENT TRUSTS (REITS) — 1.15%</b>		
Time Warner Cable Inc.	1,918	355,962	American Tower Corp.	2,858	277,083
Time Warner Inc.	5,593	361,699	Equity Residential	2,465	201,119
Twenty-First Century Fox Inc. Class A	8,010	217,551	Public Storage	979	242,498
Twenty-First Century Fox Inc. Class B	3,268	88,988	Simon Property Group Inc.	2,108	409,880
Viacom Inc. Class A	70	3,079			<u>1,130,580</u>
Viacom Inc. Class B NVS	2,342	96,397	<b>ROAD &amp; RAIL — 0.83%</b>		
Walt Disney Co. (The)	11,489	1,207,264	CSX Corp.	6,672	173,138
		<u>3,612,963</u>	Norfolk Southern Corp.	2,059	174,171
<b>METALS &amp; MINING — 0.02%</b>			Union Pacific Corp.	5,930	463,726
Southern Copper Corp. <sup>b</sup>	771	20,138			<u>811,035</u>
		<u>20,138</u>	<b>SEMICONDUCTORS &amp; SEMICONDUCTOR EQUIPMENT — 2.10%</b>		
<b>MULTI-UTILITIES — 0.45%</b>			Avago Technologies Ltd.	1,733	251,545
Dominion Resources Inc./VA	4,033	272,792	Broadcom Corp. Class A	3,733	215,842
PG&E Corp.	3,242	172,442	Intel Corp.	32,122	1,106,603
		<u>445,234</u>	Micron Technology Inc. <sup>a</sup>	7,309	103,496
<b>MULTILINE RETAIL — 0.32%</b>			Texas Instruments Inc.	7,046	386,191
Target Corp.	4,337	314,910			<u>2,063,677</u>
		<u>314,910</u>	<b>SOFTWARE — 4.61%</b>		
<b>OIL, GAS &amp; CONSUMABLE FUELS — 5.98%</b>			Adobe Systems Inc. <sup>a</sup>	3,398	319,208
Anadarko Petroleum Corp.	3,436	166,921	Microsoft Corp.	54,770	3,038,640
Apache Corp.	2,549	113,354	Oracle Corp.	21,455	783,751
Chevron Corp.	12,733	1,145,461	salesforce.com inc. <sup>a</sup>	4,454	349,194
ConocoPhillips	8,350	389,861	VMware Inc. Class A <sup>a</sup>	553	31,283
Devon Energy Corp.	2,784	89,088			<u>4,522,076</u>
EOG Resources Inc.	3,705	262,277	<b>SPECIALTY RETAIL — 2.02%</b>		
Exxon Mobil Corp.	28,309	2,206,687	Home Depot Inc. (The)	8,796	1,163,271
Kinder Morgan Inc./DE	12,133	181,024	Lowe's Companies Inc.	6,445	490,078
Marathon Petroleum Corp.	3,667	190,097	TJX Companies Inc. (The)	4,622	327,746
Occidental Petroleum Corp.	5,211	352,316			<u>1,981,095</u>



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## Schedule of Investments (Unaudited) (Continued)

### iSHARES® RUSSELL TOP 200 ETF

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>TECHNOLOGY HARDWARE, STORAGE &amp; PERIPHERALS — 4.86%</b>		
Apple Inc.	39,005	\$ 4,105,666
EMC Corp./MA	13,184	338,565
Hewlett Packard Enterprise Co.	12,252	186,231
HP Inc.	12,255	145,099
		<u>4,775,561</u>
<b>TEXTILES, APPAREL &amp; LUXURY GOODS — 0.73%</b>		
NIKE Inc. Class B	9,216	576,000
VF Corp.	2,284	142,179
		<u>718,179</u>
<b>TOBACCO — 1.99%</b>		
Altria Group Inc.	13,317	775,182
Philip Morris International Inc.	10,490	922,176
Reynolds American Inc.	5,578	257,425
		<u>1,954,783</u>
<b>WIRELESS TELECOMMUNICATION SERVICES — 0.07%</b>		
T-Mobile U.S. Inc. <sup>a</sup>	1,855	72,568
		<u>72,568</u>
<b>TOTAL COMMON STOCKS</b>		
(Cost: \$99,881,429)		97,978,194
<b>SHORT-TERM INVESTMENTS — 0.24%</b>		
<b>MONEY MARKET FUNDS — 0.24%</b>		
BlackRock Cash Funds: Institutional, SL Agency Shares 0.38% <sup>c,d,e</sup>	153,411	153,411
BlackRock Cash Funds: Prime, SL Agency Shares 0.36% <sup>c,d,e</sup>	7,698	7,698
BlackRock Cash Funds: Treasury, SL Agency Shares 0.18% <sup>c,d</sup>	78,554	78,554
		<u>239,663</u>
<b>TOTAL SHORT-TERM INVESTMENTS</b>		
(Cost: \$239,663)		<u>239,663</u>
<b>TOTAL INVESTMENTS</b>		
<b>IN SECURITIES — 100.04%</b>		98,217,857
(Cost: \$100,121,092)		(43,986)
<b>Other Assets, Less Liabilities — (0.04)%</b>		
<b>NET ASSETS — 100.00%</b>		<u>\$98,173,871</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. See Note 1.<sup>c</sup> Affiliated issuer. See Note 2.<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. See Note 1.

See accompanying notes to schedules of investments.





## Schedule of Investments (Unaudited)

### iSHARES® RUSSELL TOP 200 GROWTH ETF

December 31, 2015

Security	Shares	Value	Security	Shares	Value
<b>COMMON STOCKS — 99.84%</b>					
<b>AEROSPACE &amp; DEFENSE — 3.43%</b>					
Boeing Co. (The)	51,950	\$ 7,511,450	Charles Schwab Corp. (The)	60,852	\$ 2,003,856
General Dynamics Corp.	6,702	920,587			3,397,217
Honeywell International Inc.	58,724	6,082,045	<b>CHEMICALS — 2.84%</b>		
Lockheed Martin Corp.	14,637	3,178,425	Air Products & Chemicals Inc.	13,258	1,724,998
Northrop Grumman Corp.	4,178	788,848	Chemours Co. (The)	6,277	33,645
Precision Castparts Corp.	1,986	460,772	Dow Chemical Co. (The)	11,019	567,258
United Technologies Corp.	6,143	590,158	Ecolab Inc.	19,833	2,268,499
		19,532,285	El du Pont de Nemours & Co.	31,419	2,092,506
<b>AIR FREIGHT &amp; LOGISTICS — 1.09%</b>			LyondellBasell Industries NV Class A	27,468	2,386,969
FedEx Corp.	7,732	1,151,991	Monsanto Co.	33,043	3,255,396
United Parcel Service Inc. Class B	52,702	5,071,513	PPG Industries Inc.	20,423	2,018,201
		6,223,504	Praxair Inc.	18,043	1,847,603
<b>AIRLINES — 0.90%</b>					16,195,075
American Airlines Group Inc.	47,353	2,005,400	<b>COMMERCIAL SERVICES &amp; SUPPLIES — 0.03%</b>		
Delta Air Lines Inc.	61,325	3,108,564	Waste Management Inc.	2,869	153,119
		5,113,964			153,119
<b>AUTO COMPONENTS — 0.07%</b>			<b>COMMUNICATIONS EQUIPMENT — 0.15%</b>		
Johnson Controls Inc.	10,762	424,991	QUALCOMM Inc.	17,212	860,342
		424,991			860,342
<b>AUTOMOBILES — 0.31%</b>			<b>CONSUMER FINANCE — 0.15%</b>		
Tesla Motors Inc. <sup>a,b</sup>	7,314	1,755,433	American Express Co.	12,579	874,870
		1,755,433			874,870
<b>BEVERAGES — 4.16%</b>			<b>DIVERSIFIED FINANCIAL SERVICES — 0.21%</b>		
Coca-Cola Co. (The)	294,577	12,655,028	Berkshire Hathaway Inc. Class B <sup>a</sup>	9,094	1,200,772
PepsiCo Inc.	110,886	11,079,729			1,200,772
		23,734,757	<b>DIVERSIFIED TELECOMMUNICATION SERVICES — 2.71%</b>		
<b>BIOTECHNOLOGY — 8.71%</b>			AT&T Inc.	67,226	2,313,247
AbbVie Inc.	124,349	7,366,435	Verizon Communications Inc.	284,329	13,141,686
Alexion Pharmaceuticals Inc. <sup>a</sup>	16,209	3,091,867			15,454,933
Amgen Inc.	57,118	9,271,965	<b>ELECTRICAL EQUIPMENT — 0.29%</b>		
Baxalta Inc.	25,935	1,012,243	Emerson Electric Co.	34,593	1,654,583
Biogen Inc. <sup>a</sup>	16,747	5,130,443			1,654,583
Celgene Corp. <sup>a</sup>	59,585	7,135,900	<b>ENERGY EQUIPMENT &amp; SERVICES — 0.14%</b>		
Gilead Sciences Inc.	110,402	11,171,578	Schlumberger Ltd.	11,529	804,148
Regeneron Pharmaceuticals Inc. <sup>a</sup>	5,894	3,199,676			804,148
Vertex Pharmaceuticals Inc. <sup>a</sup>	18,311	2,304,073	<b>FOOD &amp; STAPLES RETAILING — 2.97%</b>		
		49,684,180	Costco Wholesale Corp.	33,053	5,338,059
<b>CAPITAL MARKETS — 0.60%</b>			CVS Health Corp.	78,576	7,682,376
Bank of New York Mellon Corp. (The)	9,086	374,525	Kroger Co. (The)	73,653	3,080,905
BlackRock Inc. <sup>c</sup>	2,992	1,018,836	Walgreens Boots Alliance Inc.	9,734	828,899
					16,930,239
			<b>FOOD PRODUCTS — 1.02%</b>		
			General Mills Inc.	44,781	2,582,073
			Kraft Heinz Co. (The)	44,469	3,235,564
					5,817,637



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Page 1 of 1

**Schedule of Investments (Unaudited) (Continued)****iSHARES® RUSSELL TOP 200 GROWTH ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>HEALTH CARE EQUIPMENT &amp; SUPPLIES — 0.81%</b>					
Baxter International Inc.	25,926	\$ 989,077			
Becton Dickinson and Co.	15,730	2,423,836			
Stryker Corp.	12,840	1,193,349			
		4,606,262			
<b>HEALTH CARE PROVIDERS &amp; SERVICES — 4.07%</b>					
Aetna Inc.	6,458	698,239			
Anthem Inc.	3,946	550,230			
Cardinal Health Inc.	22,448	2,003,933			
Cigna Corp.	19,335	2,829,291			
Express Scripts Holding Co. <sup>a</sup>	42,642	3,727,337			
HCA Holdings Inc. <sup>a</sup>	1,874	126,739			
Humana Inc.	10,420	1,860,074			
McKesson Corp.	17,396	3,431,013			
UnitedHealth Group Inc.	67,935	7,991,873			
		23,218,729			
<b>HOTELS, RESTAURANTS &amp; LEISURE — 3.31%</b>					
Las Vegas Sands Corp.	27,467	1,204,153			
McDonald's Corp.	72,007	8,506,907			
Starbucks Corp.	112,723	6,766,762			
Yum! Brands Inc.	32,485	2,373,029			
		18,850,851			
<b>HOUSEHOLD PRODUCTS — 1.18%</b>					
Colgate-Palmolive Co.	59,598	3,970,419			
Kimberly-Clark Corp.	21,691	2,761,264			
		6,731,683			
<b>INDUSTRIAL CONGLOMERATES — 1.40%</b>					
3M Co.	47,654	7,178,598			
Danaher Corp.	8,668	805,084			
		7,983,682			
<b>INSURANCE — 0.24%</b>					
Marsh & McLennan Companies Inc.	24,202	1,342,001			
		1,342,001			
<b>INTERNET &amp; CATALOG RETAIL — 4.91%</b>					
Amazon.com Inc. <sup>a</sup>	28,635	19,354,110			
Netflix Inc. <sup>a</sup>	31,880	3,646,435			
Priceline Group Inc. (The) <sup>a</sup>	3,893	4,963,380			
		27,963,925			
<b>INTERNET SOFTWARE &amp; SERVICES — 9.32%</b>					
Alphabet Inc. Class A <sup>a</sup>	21,656	16,848,585			
Alphabet Inc. Class C <sup>a</sup>	22,099	16,770,489			
eBay Inc. <sup>a</sup>	91,261	2,507,852			
Facebook Inc. Class A <sup>a</sup>	162,567	17,014,262			
		53,141,188			
<b>IT SERVICES — 6.54%</b>					
Accenture PLC Class A	47,188	\$ 4,931,146			
Automatic Data Processing Inc.	28,324	2,399,609			
Cognizant Technology Solutions Corp. Class A <sup>a</sup>	45,865	2,752,817			
International Business Machines Corp.	37,859	5,210,155			
MasterCard Inc. Class A	75,099	7,311,639			
PayPal Holdings Inc. <sup>a</sup>	91,263	3,303,721			
Visa Inc. Class A <sup>b</sup>	147,047	11,403,495			
		37,312,582			
<b>LIFE SCIENCES TOOLS &amp; SERVICES — 0.61%</b>					
Illumina Inc. <sup>a</sup>	10,817	2,076,269			
Thermo Fisher Scientific Inc.	10,058	1,426,727			
		3,502,996			
<b>MACHINERY — 0.68%</b>					
Caterpillar Inc.	7,889	536,136			
Cummins Inc.	10,119	890,573			
Deere & Co.	4,513	344,207			
Illinois Tool Works Inc.	22,461	2,081,686			
		3,852,602			
<b>MEDIA — 6.10%</b>					
CBS Corp. Class B NVS	36,921	1,740,087			
Comcast Corp. Class A	169,869	9,585,708			
DISH Network Corp. Class A <sup>a</sup>	10,988	628,294			
Time Warner Cable Inc.	21,237	3,941,375			
Time Warner Inc.	31,903	2,063,167			
Twenty-First Century Fox Inc. Class A	60,225	1,635,711			
Twenty-First Century Fox Inc. Class B	24,570	669,041			
Viacom Inc. Class A	770	33,872			
Viacom Inc. Class B NVS	26,070	1,073,041			
Walt Disney Co. (The)	127,465	13,394,022			
		34,764,318			
<b>METALS &amp; MINING — 0.01%</b>					
Southern Copper Corp. <sup>b</sup>	2,803	73,214			
		73,214			
<b>MULTI-UTILITIES — 0.03%</b>					
Dominion Resources Inc./VA	2,242	151,649			
		151,649			
<b>MULTILINE RETAIL — 0.05%</b>					
Target Corp.	3,973	288,480			
		288,480			
<b>OIL, GAS &amp; CONSUMABLE FUELS — 0.33%</b>					
EOG Resources Inc.	3,538	250,455			
Marathon Petroleum Corp.	3,063	158,786			
Williams Companies Inc. (The)	56,266	1,446,036			
		1,855,277			



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**Schedule of Investments (Unaudited) (Continued)****iSHARES® RUSSELL TOP 200 GROWTH ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>PERSONAL PRODUCTS — 0.24%</b>			<b>TEXTILES, APPAREL &amp; LUXURY GOODS — 1.40%</b>		
Estee Lauder Companies Inc. (The) Class A	15,781	\$ 1,389,675	NIKE Inc. Class B	102,166	\$ 6,385,375
		1,389,675	VF Corp.	25,429	1,582,955
					7,968,330
<b>PHARMACEUTICALS — 4.29%</b>			<b>TOBACCO — 2.82%</b>		
Allergan PLC <sup>a</sup>	13,327	4,164,688	Altria Group Inc.	139,019	8,092,296
Bristol-Myers Squibb Co.	125,230	8,614,572	Philip Morris International Inc.	57,956	5,094,912
Eli Lilly & Co.	73,507	6,193,700	Reynolds American Inc.	62,031	2,862,731
Johnson & Johnson	26,873	2,760,395			16,049,939
Merck & Co. Inc.	24,237	1,280,198			
Mylan NV <sup>a</sup>	26,807	1,449,454			
		24,463,007	<b>TOTAL COMMON STOCKS</b>		<b>569,162,780</b>
			(Cost: \$438,987,544)		
<b>REAL ESTATE INVESTMENT TRUSTS (REITS) — 1.77%</b>			<b>SHORT-TERM INVESTMENTS — 0.99%</b>		
American Tower Corp.	31,785	3,081,556	<b>MONEY MARKET FUNDS — 0.99%</b>		
Public Storage	9,935	2,460,899	BlackRock Cash Funds: Institutional,		
Simon Property Group Inc.	23,384	4,546,785	SL Agency Shares		
		10,089,240	0.38% <sup>c,d,e</sup>	4,987,362	4,987,362
<b>ROAD &amp; RAIL — 0.99%</b>			BlackRock Cash Funds: Prime,		
CSX Corp.	19,129	496,397	SL Agency Shares		
Union Pacific Corp.	65,778	5,143,840	0.36% <sup>c,d,e</sup>	250,269	250,269
		5,640,237	BlackRock Cash Funds: Treasury,		
<b>SEMICONDUCTORS &amp; SEMICONDUCTOR EQUIPMENT — 1.44%</b>			SL Agency Shares		
Avago Technologies Ltd.	19,277	2,798,057	0.18% <sup>c,d</sup>	437,828	437,828
Broadcom Corp. Class A	3,030	175,195			5,675,459
Intel Corp.	24,932	858,907			
Micron Technology Inc. <sup>a</sup>	6,414	90,822			
Texas Instruments Inc.	78,156	4,283,730			
		8,206,711	<b>TOTAL SHORT-TERM INVESTMENTS</b>		<b>5,675,459</b>
			(Cost: \$5,675,459)		
<b>SOFTWARE — 5.63%</b>			<b>TOTAL INVESTMENTS</b>		
Adobe Systems Inc. <sup>a</sup>	37,582	3,530,453	<b>IN SECURITIES — 100.83%</b>		
Microsoft Corp.	344,573	19,116,910	(Cost: \$444,663,003)		574,838,239
Oracle Corp.	142,813	5,216,959			(4,751,253)
salesforce.com inc. <sup>a</sup>	49,281	3,863,630	<b>Other Assets, Less Liabilities — (0.83)%</b>		
VMware Inc. Class A <sup>a</sup>	6,149	347,849	<b>NET ASSETS — 100.00%</b>		<b>\$570,086,986</b>
		32,075,801			
<b>SPECIALTY RETAIL — 3.85%</b>			NVS — Non-Voting Shares		
Home Depot Inc. (The)	97,582	12,905,219	<sup>a</sup> Non-income earning security.		
Lowe's Companies Inc.	71,497	5,436,632	<sup>b</sup> All or a portion of this security represents a security on loan. See Note 1.		
TJX Companies Inc. (The)	51,114	3,624,494	<sup>c</sup> Affiliated issuer. See Note 2.		
		21,966,345	<sup>d</sup> The rate quoted is the annualized seven-day yield of the fund at period end.		
<b>TECHNOLOGY HARDWARE, STORAGE &amp; PERIPHERALS — 8.04%</b>			<sup>e</sup> All or a portion of this security represents an investment of securities lending collateral. See Note 1.		
Apple Inc.	432,786	45,555,054			
EMC Corp./MA	11,953	306,953			
		45,862,007			

See accompanying notes to schedules of investments.



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**Schedule of Investments (Unaudited)****iSHARES® RUSSELL TOP 200 VALUE ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>COMMON STOCKS — 99.78%</b>		
<b>AEROSPACE &amp; DEFENSE — 3.04%</b>		
General Dynamics Corp.	4,625	\$ 635,290
Lockheed Martin Corp.	1,749	379,795
Northrop Grumman Corp.	2,902	547,927
Precision Castparts Corp.	2,556	593,018
Raytheon Co.	6,975	868,597
United Technologies Corp.	18,478	<u>1,775,181</u>
		4,799,808
<b>AIR FREIGHT &amp; LOGISTICS — 0.39%</b>		
FedEx Corp.	4,138	<u>616,521</u>
		616,521
<b>AUTO COMPONENTS — 0.29%</b>		
Johnson Controls Inc.	11,690	<u>461,638</u>
		461,638
<b>AUTOMOBILES — 1.59%</b>		
Ford Motor Co.	89,255	1,257,603
General Motors Co.	36,740	<u>1,249,527</u>
		2,507,130
<b>BANKS — 14.21%</b>		
Bank of America Corp.	240,082	4,040,580
BB&T Corp.	17,733	670,485
Citigroup Inc.	69,361	3,589,432
JPMorgan Chase & Co.	84,837	5,601,787
PNC Financial Services Group Inc. (The) <sup>a</sup>	11,839	1,128,375
U.S. Bancorp.	38,295	1,634,047
Wells Fargo & Co.	106,503	<u>5,789,503</u>
		22,454,209
<b>BIOTECHNOLOGY — 0.11%</b>		
Baxalta Inc.	4,550	<u>177,587</u>
		177,587
<b>CAPITAL MARKETS — 3.61%</b>		
Bank of New York Mellon Corp. (The)	22,868	942,619
BlackRock Inc. <sup>a</sup>	1,956	666,057
Charles Schwab Corp. (The)	7,672	252,639
Franklin Resources Inc.	8,865	326,409
Goldman Sachs Group Inc. (The)	9,876	1,779,951
Morgan Stanley	35,043	1,114,718
State Street Corp.	9,410	<u>624,448</u>
		5,706,841
<b>CHEMICALS — 1.34%</b>		
Air Products & Chemicals Inc.	872	113,456
Chemours Co. (The)	2,232	11,964
Dow Chemical Co. (The)	22,224	1,144,091

<i>Security</i>	<i>Shares</i>	<i>Value</i>
El du Pont de Nemours & Co.	11,133	\$ 741,458
Praxair Inc.	1,102	<u>112,845</u>
		2,123,814
<b>COMMERCIAL SERVICES &amp; SUPPLIES — 0.32%</b>		
Waste Management Inc.	9,586	<u>511,605</u>
		511,605
<b>COMMUNICATIONS EQUIPMENT — 2.92%</b>		
Cisco Systems Inc.	116,265	3,157,176
QUALCOMM Inc.	29,138	<u>1,456,463</u>
		4,613,639
<b>CONSUMER FINANCE — 1.62%</b>		
American Express Co.	15,922	1,107,375
Capital One Financial Corp.	12,491	901,601
Discover Financial Services	10,115	<u>542,366</u>
		2,551,342
<b>DIVERSIFIED FINANCIAL SERVICES — 3.74%</b>		
Berkshire Hathaway Inc. Class B <sup>b</sup>	39,754	5,249,118
CME Group Inc./IL	7,328	<u>663,917</u>
		5,913,035
<b>DIVERSIFIED TELECOMMUNICATION SERVICES — 2.78%</b>		
AT&T Inc.	118,703	4,084,570
Verizon Communications Inc.	6,712	<u>310,229</u>
		4,394,799
<b>ELECTRIC UTILITIES — 2.78%</b>		
American Electric Power Co. Inc.	11,199	652,566
Duke Energy Corp.	15,808	1,128,533
Exelon Corp.	21,020	583,726
NextEra Energy Inc.	10,152	1,054,691
Southern Co. (The)	20,762	<u>971,454</u>
		4,390,970
<b>ELECTRICAL EQUIPMENT — 0.50%</b>		
Eaton Corp. PLC	10,677	555,631
Emerson Electric Co.	4,764	<u>227,862</u>
		783,493
<b>ELECTRONIC EQUIPMENT, INSTRUMENTS &amp; COMPONENTS — 0.31%</b>		
Corning Inc.	27,041	<u>494,309</u>
		494,309
<b>ENERGY EQUIPMENT &amp; SERVICES — 1.84%</b>		
Baker Hughes Inc.	9,936	458,546
Halliburton Co.	19,450	662,078
Schlumberger Ltd.	25,514	<u>1,779,602</u>
		2,900,226



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**Schedule of Investments (Unaudited) (Continued)****iSHARES® RUSSELL TOP 200 VALUE ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>FOOD &amp; STAPLES RETAILING — 2.42%</b>					
CVS Health Corp.	1,889	\$ 184,687	Marsh & McLennan Companies Inc.	4,935	\$ 273,646
Wal-Mart Stores Inc.	36,109	2,213,482	MetLife Inc.	21,414	1,032,369
Walgreens Boots Alliance Inc.	16,685	1,420,811	Prudential Financial Inc.	10,355	843,000
		3,818,980	Travelers Companies Inc. (The)	7,285	822,185
					7,436,386
<b>FOOD PRODUCTS — 1.38%</b>			<b>INTERNET SOFTWARE &amp; SERVICES — 0.45%</b>		
Archer-Daniels-Midland Co.	14,181	520,159	Yahoo! Inc. <sup>b</sup>	21,452	713,494
Mondelez International Inc. Class A	37,184	1,667,331			713,494
		2,187,490	<b>IT SERVICES — 0.92%</b>		
<b>HEALTH CARE EQUIPMENT &amp; SUPPLIES — 2.89%</b>			Automatic Data Processing Inc.	2,114	179,098
Abbott Laboratories	34,033	1,528,422	International Business Machines Corp.	9,237	1,271,196
Baxter International Inc.	4,549	173,544			1,450,294
Medtronic PLC	32,577	2,505,823	<b>LIFE SCIENCES TOOLS &amp; SERVICES — 0.54%</b>		
Stryker Corp.	3,806	353,730	Thermo Fisher Scientific Inc.	6,033	855,781
		4,561,519			855,781
<b>HEALTH CARE PROVIDERS &amp; SERVICES — 1.41%</b>			<b>MACHINERY — 0.85%</b>		
Aetna Inc.	6,019	650,774	Caterpillar Inc.	11,398	774,608
Anthem Inc.	4,823	672,519	Cummins Inc.	1,064	93,642
Cardinal Health Inc.	726	64,810	Deere & Co.	6,258	477,298
Express Scripts Holding Co. <sup>b</sup>	2,471	215,990			1,345,548
HCA Holdings Inc. <sup>b</sup>	6,757	456,976	<b>MEDIA — 1.02%</b>		
Humana Inc.	256	45,699	Comcast Corp. Class A	5,552	313,299
UnitedHealth Group Inc.	1,091	128,345	DISH Network Corp. Class A <sup>b</sup>	1,632	93,318
		2,235,113	Thomson Reuters Corp.	7,534	285,162
<b>HOTELS, RESTAURANTS &amp; LEISURE — 0.34%</b>			Time Warner Inc.	9,142	591,213
Carnival Corp.	9,709	528,946	Twenty-First Century Fox Inc. Class A	8,719	236,808
		528,946	Twenty-First Century Fox Inc. Class B	3,577	97,402
<b>HOUSEHOLD PRODUCTS — 3.36%</b>					1,617,202
Colgate-Palmolive Co.	2,547	169,681	<b>METALS &amp; MINING — 0.03%</b>		
Kimberly-Clark Corp.	1,726	219,720	Southern Copper Corp.	1,759	45,945
Procter & Gamble Co. (The)	62,020	4,925,008			45,945
		5,314,409	<b>MULTI-UTILITIES — 0.92%</b>		
<b>INDUSTRIAL CONGLOMERATES — 4.89%</b>			Dominion Resources Inc./VA	12,888	871,744
Danaher Corp.	11,001	1,021,773	PG&E Corp.	10,971	583,548
General Electric Co.	214,993	6,697,032			1,455,292
		7,718,805	<b>MULTILINE RETAIL — 0.62%</b>		
<b>INSURANCE — 4.71%</b>			Target Corp.	13,384	971,812
ACE Ltd.	7,466	872,402			971,812
Aflac Inc.	9,918	594,088	<b>OIL, GAS &amp; CONSUMABLE FUELS — 12.18%</b>		
Allstate Corp. (The)	8,853	549,683	Anadarko Petroleum Corp.	11,611	564,062
American International Group Inc.	28,278	1,752,388	Apache Corp.	8,614	383,065
Chubb Corp. (The)	5,252	696,625			



## Schedule of Investments (Unaudited) (Continued)

### iSHARES® RUSSELL TOP 200 VALUE ETF

December 31, 2015

Security	Shares	Value
Chevron Corp.	42,988	\$ 3,867,200
ConocoPhillips	28,185	1,315,958
Devon Energy Corp.	9,387	300,384
EOG Resources Inc.	11,469	811,890
Exxon Mobil Corp.	95,582	7,450,617
Kinder Morgan Inc./DE	40,816	608,975
Marathon Petroleum Corp.	11,487	595,486
Occidental Petroleum Corp.	17,559	1,187,164
Phillips 66	12,381	1,012,766
Spectra Energy Corp.	15,345	367,359
Valero Energy Corp.	11,007	778,305
		<u>19,243,231</u>
<b>PHARMACEUTICALS — 9.40%</b>		
Allergan PLC <sup>b</sup>	4,917	1,536,562
Johnson & Johnson	55,215	5,671,685
Merck & Co. Inc.	57,223	3,022,519
Mylan NV <sup>b</sup>	1,464	79,158
Pfizer Inc.	140,767	4,543,959
		<u>14,853,883</u>
<b>REAL ESTATE INVESTMENT TRUSTS (REITS) — 0.48%</b>		
Equity Residential	8,320	678,829
Public Storage	291	72,081
		<u>750,910</u>
<b>ROAD &amp; RAIL — 0.65%</b>		
CSX Corp.	16,757	434,844
Norfolk Southern Corp.	6,968	589,423
		<u>1,024,267</u>
<b>SEMICONDUCTORS &amp; SEMICONDUCTOR EQUIPMENT — 2.83%</b>		
Broadcom Corp. Class A	11,707	676,899
Intel Corp.	100,858	3,474,558
Micron Technology Inc. <sup>b</sup>	22,768	322,395
		<u>4,473,852</u>
<b>SOFTWARE — 3.48%</b>		
Microsoft Corp.	80,075	4,442,561
Oracle Corp.	28,972	1,058,347
		<u>5,500,908</u>
<b>TECHNOLOGY HARDWARE, STORAGE &amp; PERIPHERALS — 1.37%</b>		
EMC Corp./MA	40,754	1,046,563
Hewlett Packard Enterprise Co.	41,547	631,514
HP Inc.	41,546	491,905
		<u>2,169,982</u>

Security	Shares	Value
<b>TOBACCO — 1.09%</b>		
Altria Group Inc.	2,657	\$ 154,664
Philip Morris International Inc.	17,777	1,562,776
		<u>1,717,440</u>
<b>WIRELESS TELECOMMUNICATION SERVICES — 0.16%</b>		
T-Mobile U.S. Inc. <sup>b</sup>	6,294	246,221
		<u>246,221</u>
<b>TOTAL COMMON STOCKS</b>		
<b>(Cost: \$161,007,354)</b>		<u>157,638,676</u>
<b>SHORT-TERM INVESTMENTS — 0.08%</b>		
<b>MONEY MARKET FUNDS — 0.08%</b>		
BlackRock Cash Funds: Treasury, SL Agency Shares 0.18% <sup>a,c</sup>	126,589	126,589
		<u>126,589</u>
<b>TOTAL SHORT-TERM INVESTMENTS</b>		
<b>(Cost: \$126,589)</b>		<u>126,589</u>
<b>TOTAL INVESTMENTS IN SECURITIES — 99.86%</b>		
<b>(Cost: \$161,133,943)</b>		<u>157,765,265</u>
<b>Other Assets, Less Liabilities — 0.14%</b>		
		<u>226,760</u>
<b>NET ASSETS — 100.00%</b>		
		<u><u>\$157,992,025</u></u>

<sup>a</sup> Affiliated issuer. See Note 2.

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

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

See accompanying notes to schedules of investments.



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## Schedule of Investments (Unaudited)

### iSHARES® S&P 100 ETF

December 31, 2015

Security	Shares	Value
<b>COMMON STOCKS — 99.81%</b>		
<b>AEROSPACE &amp; DEFENSE — 3.40%</b>		
Boeing Co. (The)	258,293	\$ 37,346,585
General Dynamics Corp.	121,874	16,740,613
Honeywell International Inc.	316,085	32,736,923
Lockheed Martin Corp.	108,386	23,536,020
Raytheon Co.	123,491	15,378,334
United Technologies Corp.	338,330	32,503,363
		158,241,838
<b>AIR FREIGHT &amp; LOGISTICS — 0.94%</b>		
FedEx Corp.	107,709	16,047,564
United Parcel Service Inc. Class B	285,511	27,474,723
		43,522,287
<b>AUTOMOBILES — 0.91%</b>		
Ford Motor Co.	1,598,609	22,524,401
General Motors Co.	580,798	19,752,940
		42,277,341
<b>BANKS — 7.89%</b>		
Bank of America Corp.	4,270,451	71,871,690
Citigroup Inc.	1,221,769	63,226,546
JPMorgan Chase & Co.	1,509,731	99,687,538
U.S. Bancorp.	674,348	28,774,429
Wells Fargo & Co.	1,906,317	103,627,392
		367,187,595
<b>BEVERAGES — 2.77%</b>		
Coca-Cola Co. (The)	1,605,278	68,962,743
PepsiCo Inc.	597,497	59,701,900
		128,664,643
<b>BIOTECHNOLOGY — 4.65%</b>		
AbbVie Inc.	670,458	39,717,932
Amgen Inc.	309,370	50,220,032
Biogen Inc. <sup>a</sup>	91,421	28,006,823
Celgene Corp. <sup>a</sup>	322,221	38,589,187
Gilead Sciences Inc.	591,067	59,810,070
		216,344,044
<b>CAPITAL MARKETS — 1.83%</b>		
Bank of New York Mellon Corp. (The)	448,256	18,477,112
BlackRock Inc. <sup>b</sup>	51,791	17,635,871
Goldman Sachs Group Inc. (The)	162,678	29,319,456
Morgan Stanley	619,406	19,703,305
		85,135,744

Security	Shares	Value
<b>CHEMICALS — 1.41%</b>		
Dow Chemical Co. (The)	461,200	\$ 23,742,576
El du Pont de Nemours & Co.	359,441	23,938,771
Monsanto Co.	180,394	17,772,417
		65,453,764
<b>COMMUNICATIONS EQUIPMENT — 1.88%</b>		
Cisco Systems Inc.	2,081,846	56,532,528
QUALCOMM Inc.	616,465	30,814,003
		87,346,531
<b>CONSUMER FINANCE — 0.85%</b>		
American Express Co.	343,119	23,863,926
Capital One Financial Corp.	218,211	15,750,470
		39,614,396
<b>DIVERSIFIED FINANCIAL SERVICES — 2.18%</b>		
Berkshire Hathaway Inc. Class B <sup>a</sup>	768,347	101,452,538
		101,452,538
<b>DIVERSIFIED TELECOMMUNICATION SERVICES — 3.53%</b>		
AT&T Inc.	2,523,107	86,820,112
Verizon Communications Inc.	1,668,758	77,129,995
		163,950,107
<b>ELECTRIC UTILITIES — 0.60%</b>		
Exelon Corp.	377,154	10,473,567
Southern Co. (The)	372,786	17,442,657
		27,916,224
<b>ELECTRICAL EQUIPMENT — 0.28%</b>		
Emerson Electric Co.	268,459	12,840,394
		12,840,394
<b>ENERGY EQUIPMENT &amp; SERVICES — 1.03%</b>		
Halliburton Co.	351,003	11,948,142
Schlumberger Ltd.	517,217	36,075,886
		48,024,028
<b>FOOD &amp; STAPLES RETAILING — 3.08%</b>		
Costco Wholesale Corp.	179,395	28,972,293
CVS Health Corp.	454,142	44,401,463
Wal-Mart Stores Inc.	643,465	39,444,404
Walgreens Boots Alliance Inc.	357,238	30,420,602
		143,238,762
<b>FOOD PRODUCTS — 0.63%</b>		
Mondelez International Inc. Class A	651,767	29,225,232
		29,225,232





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**Schedule of Investments (Unaudited) (Continued)****iSHARES® S&P 100 ETF**

December 31, 2015

Security	Shares	Value
<b>HEALTH CARE EQUIPMENT &amp; SUPPLIES — 1.54%</b>		
Abbott Laboratories	611,803	\$ 27,476,073
Medtronic PLC	576,704	44,360,071
		71,836,144
<b>HEALTH CARE PROVIDERS &amp; SERVICES — 0.99%</b>		
UnitedHealth Group Inc.	390,896	45,985,005
		45,985,005
<b>HOTELS, RESTAURANTS &amp; LEISURE — 1.74%</b>		
McDonald's Corp.	376,592	44,490,579
Starbucks Corp.	608,961	36,555,929
		81,046,508
<b>HOUSEHOLD PRODUCTS — 2.43%</b>		
Colgate-Palmolive Co.	367,859	24,506,767
Procter & Gamble Co. (The)	1,115,783	88,604,328
		113,111,095
<b>INDUSTRIAL CONGLOMERATES — 3.41%</b>		
3M Co.	252,525	38,040,366
General Electric Co.	3,870,727	120,573,146
		158,613,512
<b>INSURANCE — 1.36%</b>		
Allstate Corp. (The)	158,853	9,863,183
American International Group Inc.	507,336	31,439,612
MetLife Inc.	455,915	21,979,662
		63,282,457
<b>INTERNET &amp; CATALOG RETAIL — 2.85%</b>		
Amazon.com Inc. <sup>a</sup>	157,649	106,553,383
Priceline Group Inc. (The) <sup>a</sup>	20,418	26,031,929
		132,585,312
<b>INTERNET SOFTWARE &amp; SERVICES — 6.08%</b>		
Alphabet Inc. Class A <sup>a</sup>	119,481	92,957,413
Alphabet Inc. Class C <sup>a</sup>	121,860	92,477,116
Facebook Inc. Class A <sup>a</sup>	931,177	97,456,985
		282,891,514
<b>IT SERVICES — 4.19%</b>		
Accenture PLC Class A	256,252	26,778,334
International Business Machines Corp.	366,042	50,374,700
MasterCard Inc. Class A	406,114	39,539,259
PayPal Holdings Inc. <sup>a</sup>	455,964	16,505,897
Visa Inc. Class A	798,293	61,907,622
		195,105,812
<b>MACHINERY — 0.35%</b>		
Caterpillar Inc.	238,795	16,228,508
		16,228,508

Security	Shares	Value
<b>MEDIA — 3.48%</b>		
Comcast Corp. Class A	1,006,768	\$ 56,811,918
Time Warner Inc.	327,891	21,204,711
Twenty-First Century Fox Inc. Class A	480,172	13,041,472
Twenty-First Century Fox Inc. Class B	176,328	4,801,411
Walt Disney Co. (The)	627,077	65,893,251
		161,752,763
<b>MULTILINE RETAIL — 0.39%</b>		
Target Corp.	252,666	18,346,078
		18,346,078
<b>OIL, GAS &amp; CONSUMABLE FUELS — 5.89%</b>		
Anadarko Petroleum Corp.	208,410	10,124,558
Chevron Corp.	771,878	69,438,145
ConocoPhillips	506,366	23,642,229
Devon Energy Corp.	158,055	5,057,760
Exxon Mobil Corp.	1,707,334	133,086,685
Kinder Morgan Inc./DE	750,496	11,197,400
Occidental Petroleum Corp.	313,234	21,177,751
		273,724,528
<b>PHARMACEUTICALS — 8.39%</b>		
Allergan PLC <sup>a</sup>	161,639	50,512,188
Bristol-Myers Squibb Co.	684,214	47,067,081
Eli Lilly & Co.	400,281	33,727,677
Johnson & Johnson	1,134,800	116,566,656
Merck & Co. Inc.	1,145,710	60,516,402
Pfizer Inc.	2,531,718	81,723,857
		390,113,861
<b>REAL ESTATE INVESTMENT TRUSTS (REITS) — 0.53%</b>		
Simon Property Group Inc.	126,897	24,673,853
		24,673,853
<b>ROAD &amp; RAIL — 0.81%</b>		
Norfolk Southern Corp.	122,456	10,358,553
Union Pacific Corp.	350,300	27,393,460
		37,752,013
<b>SEMICONDUCTORS &amp; SEMICONDUCTOR EQUIPMENT — 1.92%</b>		
Intel Corp.	1,935,393	66,674,289
Texas Instruments Inc.	416,045	22,803,426
		89,477,715
<b>SOFTWARE — 4.94%</b>		
Microsoft Corp.	3,276,056	181,755,587
Oracle Corp.	1,313,051	47,965,753
		229,721,340



## Schedule of Investments (Unaudited) (Continued)

### iSHARES® S&P 100 ETF

December 31, 2015

Security	Shares	Value
<b>SPECIALTY RETAIL — 2.09%</b>		
Home Depot Inc. (The)	520,005	\$ 68,770,661
Lowe's Companies Inc.	375,314	28,538,877
		97,309,538
<b>TECHNOLOGY HARDWARE, STORAGE &amp; PERIPHERALS — 5.61%</b>		
Apple Inc.	2,286,591	240,686,569
EMC Corp./MA	795,186	20,420,376
		261,106,945
<b>TEXTILES, APPAREL &amp; LUXURY GOODS — 0.75%</b>		
NIKE Inc. Class B	554,569	34,660,563
		34,660,563
<b>TOBACCO — 2.21%</b>		
Altria Group Inc.	804,131	46,808,466
Philip Morris International Inc.	635,411	55,858,981
		102,667,447
<b>TOTAL COMMON STOCKS</b>		
(Cost: \$4,734,934,921)		4,642,427,979
<b>SHORT-TERM INVESTMENTS — 0.08%</b>		
<b>MONEY MARKET FUNDS — 0.08%</b>		
BlackRock Cash Funds: Treasury, SL Agency Shares 0.18% <sup>b,c</sup>	3,557,557	3,557,557
		3,557,557
<b>TOTAL SHORT-TERM INVESTMENTS</b>		
(Cost: \$3,557,557)		3,557,557
<b>TOTAL INVESTMENTS</b>		
<b>IN SECURITIES — 99.89%</b>		
(Cost: \$4,738,492,478)		4,645,985,536
<b>Other Assets, Less Liabilities — 0.11%</b>		4,979,585
<b>NET ASSETS — 100.00%</b>		<u>\$4,650,965,121</u>

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

<sup>b</sup> Affiliated issuer. See Note 2.

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



Schedule of Investments (Unaudited) (Continued)

iSHARES® S&P 100 ETF  
December 31, 2015

Open futures contracts as of December 31, 2015 were as follows:

Issue	Number of Contracts		Expiration	Exchange	Notional Value	Unrealized Appreciation (Depreciation)
	Purchased	Sold				
S&P 500 E-Mini		68	Mar. 2016	Chicago Mercantile	\$6,920,360	\$ 5,429

See accompanying notes to schedules of investments.



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## Schedule of Investments (Unaudited)

### iSHARES® S&P 500 GROWTH ETF

December 31, 2015

Security	Shares	Value	Security	Shares	Value
<b>COMMON STOCKS — 99.84%</b>			<b>BIOTECHNOLOGY — 6.09%</b>		
<b>AEROSPACE &amp; DEFENSE — 2.96%</b>			AbbVie Inc.	1,392,160	\$ 82,471,558
Boeing Co. (The)	975,141	\$140,995,636	Alexion Pharmaceuticals Inc. <sup>a</sup>	348,898	66,552,293
General Dynamics Corp.	206,902	28,420,059	Amgen Inc.	805,902	130,822,072
Honeywell International Inc.	620,578	64,273,263	Baxalta Inc.	512,301	19,995,108
Lockheed Martin Corp.	241,482	52,437,816	Biogen Inc. <sup>a</sup>	345,131	105,730,882
Northrop Grumman Corp.	282,460	53,331,273	Celgene Corp. <sup>a</sup>	1,216,489	145,686,723
Precision Castparts Corp.	129,863	30,129,515	Gilead Sciences Inc.	2,231,480	225,803,461
Raytheon Co.	260,890	32,488,632	Regeneron Pharmaceuticals Inc. <sup>a</sup>	120,219	65,263,289
Rockwell Collins Inc.	203,380	18,771,974	Vertex Pharmaceuticals Inc. <sup>a</sup>	190,084	23,918,270
		420,848,168			866,243,656
<b>AIR FREIGHT &amp; LOGISTICS — 0.50%</b>			<b>BUILDING PRODUCTS — 0.17%</b>		
CH Robinson Worldwide Inc.	107,103	6,642,528	Allegion PLC	148,851	9,812,258
Expeditors International of Washington Inc.	182,268	8,220,287	Masco Corp.	520,362	14,726,245
United Parcel Service Inc. Class B	582,175	56,022,700			24,538,503
		70,885,515	<b>CAPITAL MARKETS — 1.45%</b>		
<b>AIRLINES — 0.31%</b>			Affiliated Managers Group Inc. <sup>a</sup>	51,988	8,305,603
Southwest Airlines Co.	1,007,423	43,379,634	Ameriprise Financial Inc.	129,320	13,762,234
		43,379,634	BlackRock Inc. <sup>b</sup>	119,353	40,642,084
<b>AUTO COMPONENTS — 0.31%</b>			Charles Schwab Corp. (The)	1,855,227	61,092,625
Delphi Automotive PLC	433,965	37,203,819	E*TRADE Financial Corp. <sup>a</sup>	452,745	13,419,362
Goodyear Tire & Rubber Co. (The)	196,074	6,405,738	Morgan Stanley	1,099,830	34,985,592
		43,609,557	Northern Trust Corp.	208,466	15,028,314
<b>BANKS — 0.05%</b>			T Rowe Price Group Inc.	260,290	18,608,132
Huntington Bancshares Inc./OH	605,597	6,697,903			205,843,946
		6,697,903	<b>CHEMICALS — 1.90%</b>		
<b>BEVERAGES — 2.81%</b>			Air Products & Chemicals Inc.	144,008	18,736,881
Brown-Forman Corp. Class B	157,242	15,610,986	Airgas Inc.	72,105	9,973,564
Coca-Cola Co. (The)	3,151,449	135,386,249	Ecolab Inc.	411,676	47,087,501
Coca-Cola Enterprises Inc.	229,063	11,279,062	El du Pont de Nemours & Co.	610,984	40,691,534
Constellation Brands Inc. Class A	268,246	38,208,960	International Flavors & Fragrances Inc.	124,135	14,851,511
Dr Pepper Snapple Group Inc.	292,256	27,238,259	LyondellBasell Industries NV Class A	300,407	26,105,368
Molson Coors Brewing Co. Class B	134,105	12,595,142	Monsanto Co.	340,287	33,525,075
Monster Beverage Corp. <sup>a</sup>	232,132	34,578,383	PPG Industries Inc.	254,163	25,116,388
PepsiCo Inc.	1,240,656	123,966,347	Praxair Inc.	215,954	22,113,690
		398,863,388	Sherwin-Williams Co. (The)	122,448	31,787,501
					269,989,013



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

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>COMMERCIAL SERVICES &amp; SUPPLIES — 0.48%</b>		
ADT Corp. (The)	153,544	\$ 5,063,881
Cintas Corp.	135,193	12,309,323
Republic Services Inc.	174,687	7,684,481
Stericycle Inc. <sup>a,c</sup>	131,511	15,860,227
Tyco International PLC	295,314	9,417,563
Waste Management Inc.	340,520	18,173,552
		<u>68,509,027</u>
<b>COMMUNICATIONS EQUIPMENT — 0.91%</b>		
Cisco Systems Inc.	3,222,463	87,505,983
F5 Networks Inc. <sup>a</sup>	73,244	7,101,738
Harris Corp.	108,082	9,392,326
Juniper Networks Inc.	548,848	15,148,205
Motorola Solutions Inc.	149,638	10,242,721
		<u>129,390,973</u>
<b>CONSTRUCTION MATERIALS — 0.24%</b>		
Martin Marietta Materials Inc.	102,341	13,977,734
Vulcan Materials Co.	206,271	19,589,557
		<u>33,567,291</u>
<b>CONSUMER FINANCE — 0.12%</b>		
Synchrony Financial <sup>a</sup>	541,869	16,478,236
		<u>16,478,236</u>
<b>CONTAINERS &amp; PACKAGING — 0.17%</b>		
Avery Dennison Corp.	141,349	8,856,928
Ball Corp.	112,171	8,158,197
Sealed Air Corp.	174,698	7,791,531
		<u>24,806,656</u>
<b>DIVERSIFIED CONSUMER SERVICES — 0.06%</b>		
H&R Block Inc.	241,659	8,049,661
		<u>8,049,661</u>
<b>DIVERSIFIED FINANCIAL SERVICES — 1.02%</b>		
CME Group Inc./IL	266,909	24,181,956
Intercontinental Exchange Inc.	183,786	47,097,000
McGraw Hill Financial Inc.	418,745	41,279,882
Moody's Corp.	266,118	26,702,280
Nasdaq Inc.	110,575	6,432,148
		<u>145,693,266</u>
<b>DIVERSIFIED TELECOMMUNICATION SERVICES — 0.89%</b>		
Level 3 Communications Inc. <sup>a</sup>	182,936	9,944,401
Verizon Communications Inc.	2,520,048	116,476,619
		<u>126,421,020</u>

<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>ELECTRICAL EQUIPMENT — 0.21%</b>		
AMETEK Inc.	368,058	\$ 19,724,228
Rockwell Automation Inc.	97,887	10,044,185
		<u>29,768,413</u>
<b>ELECTRONIC EQUIPMENT, INSTRUMENTS &amp; COMPONENTS — 0.31%</b>		
Amphenol Corp. Class A	476,951	24,911,151
FLIR Systems Inc.	105,091	2,949,904
TE Connectivity Ltd.	251,033	16,219,242
		<u>44,080,297</u>
<b>ENERGY EQUIPMENT &amp; SERVICES — 0.13%</b>		
Cameron International Corp. <sup>a</sup>	295,687	18,687,418
		<u>18,687,418</u>
<b>FOOD &amp; STAPLES RETAILING — 1.55%</b>		
Costco Wholesale Corp.	298,094	48,142,181
CVS Health Corp.	788,681	77,109,341
Kroger Co. (The)	692,825	28,980,870
Walgreens Boots Alliance Inc.	768,799	65,467,079
		<u>219,699,471</u>
<b>FOOD PRODUCTS — 1.78%</b>		
Campbell Soup Co.	277,782	14,597,444
ConAgra Foods Inc.	381,789	16,096,224
General Mills Inc.	573,378	33,060,975
Hershey Co. (The)	122,142	10,903,616
Hormel Foods Corp.	208,721	16,505,657
JM Smucker Co. (The)	107,681	13,281,375
Kellogg Co.	221,080	15,977,452
McCormick & Co. Inc./MD	122,737	10,501,378
Mead Johnson Nutrition Co.	152,492	12,039,243
Mondelez International Inc. Class A	2,460,625	110,334,425
		<u>253,297,789</u>
<b>GAS UTILITIES — 0.05%</b>		
AGL Resources Inc.	100,784	6,431,027
		<u>6,431,027</u>
<b>HEALTH CARE EQUIPMENT &amp; SUPPLIES — 2.55%</b>		
Abbott Laboratories	970,518	43,585,963
Becton Dickinson and Co.	326,394	50,294,051
Boston Scientific Corp. <sup>a</sup>	2,084,072	38,430,288
CR Bard Inc.	114,340	21,660,570
DENTSPLY International Inc.	117,248	7,134,541
Edwards Lifesciences Corp. <sup>a</sup>	334,877	26,448,585
Intuitive Surgical Inc. <sup>a</sup>	36,996	20,205,735



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

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Medtronic PLC	1,219,257	\$ 93,785,248	Mohawk Industries Inc. <sup>a</sup>	98,363	\$ 18,628,968
St. Jude Medical Inc.	223,017	13,775,760	Newell Rubbermaid Inc.	413,258	18,216,413
Stryker Corp.	302,975	28,158,497			78,089,461
Varian Medical Systems Inc. <sup>a,c</sup>	82,760	6,687,008	<b>HOUSEHOLD PRODUCTS — 0.93%</b>		
Zimmer Biomet Holdings Inc.	116,462	11,947,837	Church & Dwight Co. Inc.	201,117	17,070,811
		362,114,083	Clorox Co. (The)	199,731	25,331,883
<b>HEALTH CARE PROVIDERS &amp; SERVICES — 2.39%</b>			Colgate-Palmolive Co.	750,157	49,975,459
Aetna Inc.	539,998	58,384,584	Kimberly-Clark Corp.	309,306	39,374,654
AmerisourceBergen Corp.	302,265	31,347,903			131,752,807
Cigna Corp.	398,914	58,373,086	<b>INDUSTRIAL CONGLOMERATES — 2.95%</b>		
DaVita HealthCare Partners Inc. <sup>a</sup>	175,301	12,220,233	3M Co.	552,939	83,294,731
HCA Holdings Inc. <sup>a</sup>	203,975	13,794,829	Danaher Corp.	609,384	56,599,586
Henry Schein Inc. <sup>a,c</sup>	88,501	13,999,973	General Electric Co.	8,037,362	250,363,826
Humana Inc.	107,789	19,241,414	Roper Technologies Inc.	155,993	29,605,912
Laboratory Corp. of America Holdings <sup>a</sup>	156,589	19,360,664			419,864,055
Patterson Companies Inc.	68,733	3,107,419	<b>INSURANCE — 0.86%</b>		
UnitedHealth Group Inc.	841,181	98,956,533	Aon PLC	262,761	24,229,192
Universal Health Services Inc. Class B	87,359	10,438,527	Assurant Inc.	45,975	3,702,826
		339,225,165	Chubb Corp. (The)	207,266	27,491,762
<b>HEALTH CARE TECHNOLOGY — 0.20%</b>			Cincinnati Financial Corp.	121,230	7,173,179
Cerner Corp. <sup>a</sup>	471,113	28,346,869	Marsh & McLennan Companies Inc.	419,713	23,273,086
		28,346,869	Progressive Corp. (The)	417,045	13,262,031
<b>HOTELS, RESTAURANTS &amp; LEISURE — 2.48%</b>			Torchmark Corp.	94,285	5,389,331
Chipotle Mexican Grill Inc. <sup>a,c</sup>	48,273	23,163,799	XL Group PLC	460,596	18,046,151
Marriott International Inc./MD Class A	196,911	13,200,913			122,567,558
McDonald's Corp.	938,360	110,857,850	<b>INTERNET &amp; CATALOG RETAIL — 4.32%</b>		
Royal Caribbean Cruises Ltd.	177,874	18,002,628	Amazon.com Inc. <sup>a</sup>	595,161	402,263,368
Starbucks Corp.	2,299,021	138,010,231	Expedia Inc.	182,089	22,633,663
Starwood Hotels & Resorts Worldwide Inc.	125,684	8,707,388	Netflix Inc. <sup>a,c</sup>	661,751	75,691,079
Wyndham Worldwide Corp.	179,539	13,043,508	Priceline Group Inc. (The) <sup>a,c</sup>	77,071	98,261,671
Wynn Resorts Ltd.	41,696	2,884,946	TripAdvisor Inc. <sup>a,c</sup>	174,810	14,902,553
Yum! Brands Inc.	346,959	25,345,355			613,752,334
		353,216,618	<b>INTERNET SOFTWARE &amp; SERVICES — 8.04%</b>		
<b>HOUSEHOLD DURABLES — 0.55%</b>			Akamai Technologies Inc. <sup>a</sup>	275,295	14,488,776
DR Horton Inc.	507,730	16,262,592	Alphabet Inc. Class A <sup>a</sup>	451,098	350,958,755
Harman International Industries Inc.	62,956	5,931,085	Alphabet Inc. Class C <sup>a</sup>	460,063	349,132,609
Leggett & Platt Inc.	131,048	5,506,637	eBay Inc. <sup>a</sup>	1,710,959	47,017,153
Lennar Corp. Class A	276,912	13,543,766	Facebook Inc. Class A <sup>a</sup>	3,515,523	367,934,637
			VeriSign Inc. <sup>a,c</sup>	151,768	13,258,453
					1,142,790,383



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**BLACKROCK (WEST)**  
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Page 1 of 1

## Schedule of Investments (Unaudited) (Continued)

### iSHARES® S&P 500 GROWTH ETF

December 31, 2015

Security	Shares	Value	Security	Shares	Value
<b>IT SERVICES — 5.89%</b>			Discovery Communications Inc. Class C NVS <sup>a</sup>		
Accenture PLC Class A	967,433	\$101,096,748	Interpublic Group of Companies Inc. (The)	398,481	\$ 10,049,691
Alliance Data Systems Corp. <sup>a,c</sup>	94,619	26,168,777	Omnicom Group Inc.	403,609	9,396,018
Automatic Data Processing Inc.	421,609	35,718,714	Scripps Networks Interactive Inc. Class A	183,933	13,916,371
Cognizant Technology Solutions Corp. Class A <sup>a</sup>	941,697	56,520,654	TEGNA Inc.	77,920	4,301,963
CSRA Inc.	91,839	2,755,170	Time Warner Cable Inc.	175,378	4,475,647
Fidelity National Information Services Inc.	240,374	14,566,664	Twenty-First Century Fox Inc. Class A	438,489	81,379,173
Fiserv Inc. <sup>a</sup>	353,619	32,341,994	Twenty-First Century Fox Inc. Class B	960,065	26,075,365
International Business Machines Corp.	538,946	74,169,749	Walt Disney Co. (The)	353,592	9,628,310
MasterCard Inc. Class A	1,533,219	149,274,202		2,354,967	247,459,932
Paychex Inc.	496,480	26,258,827			576,064,817
PayPal Holdings Inc. <sup>a</sup>	1,721,546	62,319,965	<b>MULTI-UTILITIES — 0.22%</b>		
Teradata Corp. <sup>a,c</sup>	82,632	2,183,137	Dominion Resources Inc./VA	377,666	25,545,328
Total System Services Inc.	261,756	13,035,449	TECO Energy Inc.	193,418	5,154,590
Visa Inc. Class A	3,013,832	233,722,672			30,699,918
Western Union Co. (The) <sup>c</sup>	407,849	7,304,576	<b>MULTILINE RETAIL — 0.32%</b>		
		837,437,298	Dollar General Corp.	238,579	17,146,673
<b>LEISURE PRODUCTS — 0.08%</b>			Dollar Tree Inc. <sup>a</sup>	363,284	28,052,790
Hasbro Inc.	174,045	11,723,671			45,199,463
		11,723,671	<b>OIL, GAS &amp; CONSUMABLE FUELS — 1.18%</b>		
<b>LIFE SCIENCES TOOLS &amp; SERVICES — 0.95%</b>			Anadarko Petroleum Corp.	345,930	16,805,280
Agilent Technologies Inc.	190,201	7,952,304	Apache Corp.	246,199	10,948,470
Illumina Inc. <sup>a,c</sup>	226,785	43,530,247	Cabot Oil & Gas Corp.	270,161	4,779,148
PerkinElmer Inc.	173,683	9,304,198	Cimarex Energy Co.	95,381	8,525,154
Thermo Fisher Scientific Inc.	407,925	57,864,161	Devon Energy Corp.	299,668	9,589,376
Waters Corp. <sup>a,c</sup>	126,343	17,003,241	EOG Resources Inc.	450,799	31,912,061
		135,654,151	Newfield Exploration Co. <sup>a</sup>	152,952	4,980,117
<b>MACHINERY — 0.56%</b>			Occidental Petroleum Corp.	484,488	32,756,234
Illinois Tool Works Inc.	283,445	26,269,683	Pioneer Natural Resources Co.	231,114	28,977,073
Pentair PLC	176,180	8,726,195	Tesoro Corp.	82,155	8,656,672
Snap-on Inc.	89,855	15,403,843	Williams Companies Inc. (The)	390,149	10,026,829
Stanley Black & Decker Inc.	231,657	24,724,752			167,956,414
Xylem Inc./NY	114,063	4,163,299	<b>PERSONAL PRODUCTS — 0.21%</b>		
		79,287,772	Estee Lauder Companies Inc. (The) Class A	344,383	30,326,367
<b>MEDIA — 4.05%</b>					30,326,367
Cablevision Systems Corp. Class A	345,214	11,012,327	<b>PHARMACEUTICALS — 5.71%</b>		
CBS Corp. Class B NVS	369,063	17,393,939	Allergan PLC <sup>a</sup>	610,250	190,703,125
Comcast Corp. Class A	2,388,495	134,782,773	Bristol-Myers Squibb Co.	1,549,873	106,615,764
Discovery Communications Inc. Class A <sup>a,c</sup>	232,133	6,193,308	Eli Lilly & Co.	936,932	78,945,890
			Endo International PLC <sup>a</sup>	109,917	6,729,119





## Schedule of Investments (Unaudited) (Continued)

### iSHARES® S&P 500 GROWTH ETF

December 31, 2015

Security	Shares	Value	Security	Shares	Value
Johnson & Johnson	2,099,300	\$215,640,096	<b>ROAD &amp; RAIL — 0.33%</b>		
Mylan NV <sup>a</sup>	319,557	17,278,447	JB Hunt Transport Services Inc.	82,985	\$ 6,087,780
Perrigo Co. PLC	95,135	13,766,034	Union Pacific Corp.	529,262	41,388,288
Pfizer Inc.	4,970,220	160,438,702			47,476,068
Zoetis Inc.	460,711	22,077,271	<b>SEMICONDUCTORS &amp; SEMICONDUCTOR EQUIPMENT — 3.24%</b>		
		812,194,448	Analog Devices Inc.	482,846	26,711,041
<b>PROFESSIONAL SERVICES — 0.46%</b>			Applied Materials Inc.	1,778,021	33,195,652
Dun & Bradstreet Corp. (The)	31,978	3,323,474	Avago Technologies Ltd. <sup>c</sup>	406,035	58,935,980
Equifax Inc.	183,325	20,416,905	Broadcom Corp. Class A	868,913	50,240,550
Nielsen Holdings PLC	377,405	17,587,073	Intel Corp.	2,995,757	103,203,829
Robert Half International Inc.	115,432	5,441,465	KLA-Tencor Corp.	125,861	8,728,460
Verisk Analytics Inc. Class A <sup>a,c</sup>	241,173	18,541,380	Lam Research Corp.	245,074	19,463,777
		65,310,297	Linear Technology Corp.	219,016	9,301,610
<b>REAL ESTATE INVESTMENT TRUSTS (REITS) — 3.99%</b>			Microchip Technology Inc.	314,179	14,621,891
American Tower Corp.	655,902	63,589,699	Micron Technology Inc. <sup>a</sup>	806,332	11,417,661
Apartment Investment & Management Co.			NVIDIA Corp.	790,798	26,064,702
Class A	131,208	5,252,256	Qorvo Inc. <sup>a,c</sup>	218,482	11,120,734
AvalonBay Communities Inc.	212,059	39,046,424	Skyworks Solutions Inc.	295,745	22,722,088
Boston Properties Inc. <sup>c</sup>	152,076	19,395,773	Texas Instruments Inc.	989,730	54,247,101
Crown Castle International Corp. <sup>c</sup>	516,427	44,645,114	Xilinx Inc.	238,264	11,191,260
Equinix Inc. <sup>c</sup>	95,879	28,993,810			461,166,336
Equity Residential	564,245	46,036,749	<b>SOFTWARE — 7.61%</b>		
Essex Property Trust Inc.	102,191	24,465,547	Activision Blizzard Inc.	780,624	30,217,955
General Growth Properties Inc.	549,570	14,953,800	Adobe Systems Inc. <sup>a</sup>	772,320	72,551,741
Host Hotels & Resorts Inc. <sup>c</sup>	557,245	8,548,138	Autodesk Inc. <sup>a</sup>	216,977	13,220,409
Iron Mountain Inc. <sup>c</sup>	116,466	3,145,747	Citrix Systems Inc. <sup>a</sup>	237,999	18,004,624
Kimco Realty Corp.	639,463	16,920,191	Electronic Arts Inc. <sup>a,c</sup>	480,917	33,048,616
Macerich Co. (The)	97,656	7,879,863	Intuit Inc.	409,002	39,468,693
Plum Creek Timber Co. Inc.	268,322	12,804,326	Microsoft Corp.	12,368,316	686,194,172
Prologis Inc.	812,419	34,869,023	Oracle Corp.	2,478,603	90,543,367
Public Storage	227,944	56,461,729	Red Hat Inc. <sup>a,c</sup>	282,842	23,422,146
Realty Income Corp. <sup>c</sup>	278,050	14,355,721	salesforce.com inc. <sup>a</sup>	966,424	75,767,642
Simon Property Group Inc.	297,080	57,764,235			1,082,439,365
SL Green Realty Corp.	65,003	7,344,039	<b>SPECIALTY RETAIL — 4.55%</b>		
Ventas Inc.	237,007	13,374,305	Advance Auto Parts Inc.	113,304	17,053,385
Vornado Realty Trust	134,340	13,428,626	AutoZone Inc. <sup>a</sup>	47,225	35,036,700
Welltower Inc. <sup>c</sup>	328,526	22,349,624	CarMax Inc. <sup>a,c</sup>	182,425	9,845,477
Weyerhaeuser Co.	394,669	11,832,177	Home Depot Inc. (The)	1,963,158	259,627,645
		567,456,916	L Brands Inc.	394,627	37,813,159
<b>REAL ESTATE MANAGEMENT &amp; DEVELOPMENT — 0.11%</b>			Lowe's Companies Inc.	1,416,925	107,742,977
CBRE Group Inc. Class A <sup>a</sup>	449,812	15,554,499			
		15,554,499			



## Schedule of Investments (Unaudited) (Continued)

### iSHARES® S&P 500 GROWTH ETF

December 31, 2015

Security	Shares	Value
O'Reilly Automotive Inc. <sup>a,c</sup>	152,809	\$ 38,724,857
Ross Stores Inc.	626,643	33,719,660
Signet Jewelers Ltd.	123,037	15,218,447
TJX Companies Inc. (The)	1,036,673	73,510,482
Tractor Supply Co.	207,859	17,771,945
		<u>646,064,734</u>
<b>TECHNOLOGY HARDWARE, STORAGE &amp; PERIPHERALS — 6.63%</b>		
Apple Inc.	8,632,716	908,679,686
Hewlett Packard Enterprise Co.	1,558,090	23,682,968
SanDisk Corp.	130,321	9,903,093
		<u>942,265,747</u>
<b>TEXTILES, APPAREL &amp; LUXURY GOODS — 1.37%</b>		
Hanesbrands Inc.	606,246	17,841,820
Michael Kors Holdings Ltd. <sup>a</sup>	188,646	7,557,159
NIKE Inc. Class B	2,090,722	130,670,125
Under Armour Inc. Class A <sup>a,c</sup>	278,704	22,466,329
VF Corp.	269,130	16,753,343
		<u>195,288,776</u>
<b>TOBACCO — 2.48%</b>		
Altria Group Inc.	3,035,874	176,718,225
Philip Morris International Inc.	1,319,380	115,986,696
Reynolds American Inc.	1,283,591	59,237,725
		<u>351,942,646</u>
<b>TRADING COMPANIES &amp; DISTRIBUTORS — 0.16%</b>		
Fastenal Co. <sup>c</sup>	268,548	10,962,129
United Rentals Inc. <sup>a,c</sup>	59,153	4,290,959
WW Grainger Inc.	36,768	7,448,829
		<u>22,701,917</u>
<b>TOTAL COMMON STOCKS</b>		
(Cost: \$11,106,844,776)		14,191,710,781

Security	Shares	Value
<b>SHORT-TERM INVESTMENTS — 1.56%</b>		
<b>MONEY MARKET FUNDS — 1.56%</b>		
BlackRock Cash Funds: Institutional, SL Agency Shares 0.38% <sup>b,d,e</sup>	199,856,360	\$ 199,856,360
BlackRock Cash Funds: Prime, SL Agency Shares 0.36% <sup>b,d,e</sup>	10,028,940	10,028,940
BlackRock Cash Funds: Treasury, SL Agency Shares 0.18% <sup>b,d</sup>	11,633,383	11,633,383
		<u>221,518,683</u>
<b>TOTAL SHORT-TERM INVESTMENTS</b>		
(Cost: \$221,518,683)		<u>221,518,683</u>
<b>TOTAL INVESTMENTS</b>		
<b>IN SECURITIES — 101.40%</b>		
(Cost: \$11,328,363,459)		14,413,229,464
<b>Other Assets, Less Liabilities — (1.40)%</b>		<u>(198,583,312)</u>
<b>NET ASSETS — 100.00%</b>		<u>\$14,214,646,152</u>

NVS — Non-Voting Shares

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

<sup>b</sup> Affiliated issuer. See Note 2.

<sup>c</sup> All or a portion of this security represents a security on loan. See Note 1.

<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. See Note 1.



Schedule of Investments (Unaudited) (Continued)

iSHARES® S&P 500 GROWTH ETF  
December 31, 2015

Open futures contracts as of December 31, 2015 were as follows:

Issue	Number of Contracts		Expiration	Exchange	Notional Value	Unrealized Appreciation (Depreciation)
	Purchased	Sold				
S&P 500 E-Mini		212	Mar. 2016	Chicago Mercantile	\$21,575,240	\$ 113,341

See accompanying notes to schedules of investments.



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Page 1 of 1

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

December 31, 2015

Security	Shares	Value	Security	Shares	Value
<b>COMMON STOCKS — 99.74%</b>			Zions BanCorp.	208,364	\$ 5,688,337
<b>AEROSPACE &amp; DEFENSE — 2.44%</b>					1,093,780,079
General Dynamics Corp.	166,067	\$ 22,810,963	<b>BEVERAGES — 1.78%</b>		
Honeywell International Inc.	375,887	38,930,617	Coca-Cola Co. (The)	1,908,989	82,010,168
L-3 Communications Holdings Inc.	79,953	9,555,183	Coca-Cola Enterprises Inc.	61,578	3,032,101
Lockheed Martin Corp.	110,094	23,906,912	Molson Coors Brewing Co. Class B	71,747	6,738,478
Precision Castparts Corp.	54,669	12,683,755	PepsiCo Inc.	666,132	66,559,909
Raytheon Co.	134,275	16,721,266			158,340,656
Textron Inc.	277,650	11,664,076	<b>BIOTECHNOLOGY — 1.20%</b>		
United Technologies Corp.	838,207	80,526,546	AbbVie Inc.	747,533	44,283,855
		216,799,318	Amgen Inc.	237,613	38,571,718
<b>AIR FREIGHT &amp; LOGISTICS — 0.89%</b>			Baxalta Inc.	213,977	8,351,522
CH Robinson Worldwide Inc.	76,539	4,746,949	Vertex Pharmaceuticals Inc. <sup>a</sup>	124,812	15,705,094
Expeditors International of Washington Inc.	70,194	3,165,750			106,912,189
FedEx Corp.	266,866	39,760,365	<b>CAPITAL MARKETS — 2.77%</b>		
United Parcel Service Inc. Class B	325,392	31,312,472	Affiliated Managers Group Inc. <sup>a</sup>	20,921	3,342,339
		78,985,536	Ameriprise Financial Inc.	91,975	9,787,980
<b>AIRLINES — 1.00%</b>			Bank of New York Mellon Corp. (The)	1,110,532	45,776,129
American Airlines Group Inc.	640,500	27,125,175	BlackRock Inc. <sup>b</sup>	49,980	17,019,190
Delta Air Lines Inc.	799,198	40,511,346	Franklin Resources Inc.	385,020	14,176,436
United Continental Holdings Inc. <sup>a</sup>	378,829	21,706,902	Goldman Sachs Group Inc. (The)	403,043	72,640,440
		89,343,423	Invesco Ltd.	430,696	14,419,702
<b>AUTO COMPONENTS — 0.46%</b>			Legg Mason Inc.	110,413	4,331,502
BorgWarner Inc.	228,609	9,882,767	Morgan Stanley	812,744	25,853,387
Goodyear Tire & Rubber Co. (The)	144,718	4,727,937	Northern Trust Corp.	84,101	6,062,841
Johnson Controls Inc.	658,088	25,987,895	State Street Corp.	409,976	27,206,007
		40,598,599	T Rowe Price Group Inc.	84,496	6,040,619
<b>AUTOMOBILES — 1.28%</b>					246,656,572
Ford Motor Co.	3,960,410	55,802,177	<b>CHEMICALS — 2.29%</b>		
General Motors Co.	1,438,846	48,935,152	Air Products & Chemicals Inc.	102,382	13,320,922
Harley-Davidson Inc.	194,371	8,822,500	Airgas Inc.	18,444	2,551,174
		113,559,829	CF Industries Holdings Inc.	236,307	9,643,689
<b>BANKS — 12.29%</b>			Dow Chemical Co. (The)	1,142,600	58,821,048
Bank of America Corp.	10,579,855	178,058,960	Eastman Chemical Co.	151,545	10,230,803
BB&T Corp.	792,680	29,971,231	El du Pont de Nemours & Co.	489,785	32,619,681
Citigroup Inc.	3,026,899	156,642,023	FMC Corp.	136,293	5,333,145
Comerica Inc.	180,263	7,540,401	LyondellBasell Industries NV Class A	167,631	14,567,134
Fifth Third Bancorp.	805,812	16,196,821	Monsanto Co.	223,466	22,015,870
Huntington Bancshares Inc./OH	412,403	4,561,177	Mosaic Co. (The)	342,002	9,435,835
JPMorgan Chase & Co.	3,740,321	246,973,396	PPG Industries Inc.	106,274	10,501,997
KeyCorp	851,965	11,237,418	Praxair Inc.	147,396	15,093,350
M&T Bank Corp.	162,451	19,685,812			204,134,648
People's United Financial Inc.	316,396	5,109,796	<b>COMMERCIAL SERVICES &amp; SUPPLIES — 0.34%</b>		
PNC Financial Services Group Inc. (The) <sup>b</sup>	515,981	49,178,149	ADT Corp. (The)	66,755	2,201,580
Regions Financial Corp.	1,325,233	12,722,237	Pitney Bowes Inc.	200,947	4,149,555
SunTrust Banks Inc.	517,730	22,179,553	Republic Services Inc.	128,935	5,671,851
U.S. Bancorp.	1,670,726	71,289,879	Tyco International PLC	237,228	7,565,201
Wells Fargo & Co.	4,723,048	256,744,889	Waste Management Inc.	198,975	10,619,296
					30,207,483



## Schedule of Investments (Unaudited) (Continued)

### iSHARES® S&P 500 VALUE ETF

December 31, 2015

Security	Shares	Value	Security	Shares	Value
<b>COMMUNICATIONS EQUIPMENT — 1.92%</b>					
Cisco Systems Inc.	3,043,173	\$ 82,637,363	Exelon Corp.	934,343	\$ 25,946,705
F5 Networks Inc. <sup>a</sup>	23,811	2,308,715	FirstEnergy Corp.	428,733	13,603,698
Harris Corp.	55,506	4,823,471	NextEra Energy Inc.	467,951	48,615,429
Motorola Solutions Inc.	65,475	4,481,764	Peppco Holdings Inc.	258,687	6,728,449
QUALCOMM Inc.	1,527,402	76,347,189	Pinnacle West Capital Corp.	113,041	7,288,884
		170,598,502	PPL Corp.	682,580	23,296,456
<b>CONSTRUCTION &amp; ENGINEERING — 0.17%</b>			Southern Co. (The)	923,528	43,211,875
Fluor Corp.	144,423	6,819,654	Xcel Energy Inc.	515,195	18,500,653
Jacobs Engineering Group Inc. <sup>a</sup>	124,979	5,242,869			314,567,238
Quanta Services Inc. <sup>a</sup>	163,295	3,306,724	<b>ELECTRICAL EQUIPMENT — 0.71%</b>		
		15,369,247	Eaton Corp. PLC	470,236	24,471,081
<b>CONSUMER FINANCE — 1.58%</b>			Emerson Electric Co.	665,061	31,809,868
American Express Co.	850,121	59,125,915	Rockwell Automation Inc.	70,041	7,186,907
Capital One Financial Corp.	540,593	39,020,003			63,467,856
Discover Financial Services	434,394	23,292,206	<b>ELECTRONIC EQUIPMENT, INSTRUMENTS &amp; COMPONENTS — 0.43%</b>		
Navient Corp.	371,338	4,251,820	Corning Inc.	1,202,000	21,972,560
Synchrony Financial <sup>a</sup>	491,397	14,943,383	FLIR Systems Inc.	71,846	2,016,717
		140,633,327	TE Connectivity Ltd.	227,225	14,681,007
<b>CONTAINERS &amp; PACKAGING — 0.44%</b>					38,670,284
Ball Corp.	65,476	4,762,069	<b>ENERGY EQUIPMENT &amp; SERVICES — 1.96%</b>		
International Paper Co.	420,501	15,852,888	Baker Hughes Inc.	442,803	20,435,359
Owens-Illinois Inc. <sup>a</sup>	164,057	2,857,873	Diamond Offshore Drilling Inc.	65,752	1,387,367
Sealed Air Corp.	86,630	3,863,698	Ensco PLC Class A	240,247	3,697,401
WestRock Co.	260,269	11,873,472	FMC Technologies Inc. <sup>a</sup>	230,313	6,681,380
		39,210,000	Halliburton Co.	869,543	29,599,244
<b>DISTRIBUTORS — 0.15%</b>			Helmerich & Payne Inc. <sup>c</sup>	109,949	5,887,769
Genuine Parts Co.	153,197	13,158,090	National Oilwell Varco Inc.	380,686	12,749,174
		13,158,090	Schlumberger Ltd.	1,281,426	89,379,464
<b>DIVERSIFIED CONSUMER SERVICES — 0.03%</b>			Transocean Ltd. <sup>c</sup>	348,693	4,316,819
H&R Block Inc.	81,816	2,725,291			174,133,977
		2,725,291	<b>FOOD &amp; STAPLES RETAILING — 3.21%</b>		
<b>DIVERSIFIED FINANCIAL SERVICES — 3.09%</b>			Costco Wholesale Corp.	248,863	40,191,374
Berkshire Hathaway Inc. Class B <sup>a</sup>	1,903,579	251,348,571	CVS Health Corp.	607,631	59,408,083
CME Group Inc./IL	168,193	15,238,286	Kroger Co. (The)	534,103	22,341,528
Leucadia National Corp.	339,956	5,911,835	Sysco Corp.	533,340	21,866,940
Nasdaq Inc.	44,184	2,570,183	Wal-Mart Stores Inc.	1,594,140	97,720,782
		275,068,875	Walgreens Boots Alliance Inc.	379,521	32,318,111
<b>DIVERSIFIED TELECOMMUNICATION SERVICES — 4.03%</b>			Whole Foods Market Inc.	347,969	11,656,962
AT&T Inc.	6,250,924	215,094,295			285,503,780
CenturyLink Inc.	556,491	14,001,313	<b>FOOD PRODUCTS — 1.64%</b>		
Frontier Communications Corp. <sup>c</sup>	1,193,989	5,575,929	Archer-Daniels-Midland Co.	606,157	22,233,839
Level 3 Communications Inc. <sup>a</sup>	172,864	9,396,887	ConAgra Foods Inc.	189,457	7,987,507
Verizon Communications Inc.	2,479,968	114,624,121	General Mills Inc.	231,281	13,335,663
		358,692,545	Hershey Co. (The)	65,997	5,891,552
<b>ELECTRIC UTILITIES — 3.54%</b>			JM Smucker Co. (The)	50,905	6,278,623
American Electric Power Co. Inc.	498,694	29,058,899	Kellogg Co.	114,424	8,269,423
Duke Energy Corp.	699,380	49,928,738	Keurig Green Mountain Inc.	118,027	10,620,069
Edison International	331,071	19,602,714	Kraft Heinz Co. (The)	604,161	43,958,754
Entergy Corp.	180,665	12,350,259	McCormick & Co. Inc./MD	37,888	3,241,697
Eversource Energy	321,803	16,434,479	Mead Johnson Nutrition Co.	99,913	7,888,131
			Tyson Foods Inc. Class A	299,881	15,992,654
					145,697,912



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

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>GAS UTILITIES — 0.04%</b>		
AGL Resources Inc.	56,325	\$ 3,594,098
		3,594,098
<b>HEALTH CARE EQUIPMENT &amp; SUPPLIES — 1.73%</b>		
Abbott Laboratories	879,091	39,479,977
Baxter International Inc.	555,817	21,204,419
DENTSPLY International Inc.	65,689	3,997,176
Intuitive Surgical Inc. <sup>a</sup>	13,636	7,447,438
Medtronic PLC	628,699	48,359,527
St. Jude Medical Inc.	140,000	8,647,800
Stryker Corp.	121,948	11,333,847
Varian Medical Systems Inc. <sup>a,c</sup>	44,518	3,597,054
Zimmer Biomet Holdings Inc.	97,126	9,964,156
		154,031,394
<b>HEALTH CARE PROVIDERS &amp; SERVICES — 3.10%</b>		
Anthem Inc.	265,242	36,985,345
Cardinal Health Inc.	334,265	29,839,837
DaVita HealthCare Partners Inc. <sup>a</sup>	54,658	3,810,209
Express Scripts Holding Co. <sup>a</sup>	687,183	60,066,666
HCA Holdings Inc. <sup>a</sup>	185,010	12,512,226
Henry Schein Inc. <sup>a</sup>	26,215	4,146,951
Humana Inc.	79,791	14,243,491
McKesson Corp.	233,815	46,115,332
Patterson Companies Inc.	39,360	1,779,466
Quest Diagnostics Inc.	146,210	10,401,379
Tenet Healthcare Corp. <sup>a,c</sup>	101,916	3,088,055
UnitedHealth Group Inc.	416,422	48,987,884
Universal Health Services Inc. Class B	35,325	4,220,984
		276,197,825
<b>HOTELS, RESTAURANTS &amp; LEISURE — 1.19%</b>		
Carnival Corp.	467,696	25,480,078
Darden Restaurants Inc.	117,656	7,487,628
Marriott International Inc./MD Class A	67,177	4,503,546
McDonald's Corp.	316,985	37,448,608
Royal Caribbean Cruises Ltd.	57,673	5,837,084
Starwood Hotels & Resorts Worldwide Inc.	89,561	6,204,786
Wynn Resorts Ltd.	55,808	3,861,356
Yum! Brands Inc.	210,036	15,343,130
		106,166,216
<b>HOUSEHOLD DURABLES — 0.30%</b>		
Garmin Ltd.	120,687	4,485,936
Harman International Industries Inc.	31,347	2,953,201
Leggett & Platt Inc.	52,984	2,226,388
PulteGroup Inc.	324,892	5,789,575
Whirlpool Corp.	79,184	11,629,754
		27,084,854
<b>HOUSEHOLD PRODUCTS — 3.02%</b>		
Colgate-Palmolive Co.	419,194	27,926,704
Kimberly-Clark Corp.	165,942	21,124,417

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Procter & Gamble Co. (The)	2,764,474	\$219,526,880
		268,578,001
<b>INDEPENDENT POWER AND RENEWABLE ELECTRICITY PRODUCERS — 0.12%</b>		
AES Corp./VA	686,165	6,566,599
NRG Energy Inc.	320,328	3,770,261
		10,336,860
<b>INDUSTRIAL CONGLOMERATES — 2.17%</b>		
3M Co.	262,745	39,579,907
Danaher Corp.	205,565	19,092,877
General Electric Co.	4,305,739	134,123,770
		192,796,554
<b>INSURANCE — 4.63%</b>		
ACE Ltd.	329,366	38,486,417
Aflac Inc.	433,612	25,973,359
Allstate Corp. (The)	393,546	24,435,271
American International Group Inc.	1,256,906	77,890,465
Aon PLC	106,108	9,784,219
Assurant Inc.	36,764	2,960,972
Chubb Corp. (The)	94,287	12,506,228
Cincinnati Financial Corp.	70,296	4,159,414
Hartford Financial Services Group Inc. (The)	415,739	18,068,017
Lincoln National Corp.	250,664	12,598,373
Loews Corp.	285,472	10,962,125
Marsh & McLennan Companies Inc.	253,997	14,084,134
MetLife Inc.	1,129,484	54,452,424
Principal Financial Group Inc.	275,728	12,402,245
Progressive Corp. (The)	320,546	10,193,363
Prudential Financial Inc.	456,219	37,140,789
Torchmark Corp.	54,656	3,124,137
Travelers Companies Inc. (The)	309,089	34,883,784
Unum Group	248,301	8,265,940
		412,371,676
<b>INTERNET SOFTWARE &amp; SERVICES — 0.33%</b>		
Yahoo! Inc. <sup>a</sup>	882,853	29,363,691
		29,363,691
<b>IT SERVICES — 1.34%</b>		
Automatic Data Processing Inc.	192,132	16,277,423
CSRA Inc.	79,777	2,393,310
Fidelity National Information Services Inc.	124,592	7,550,275
International Business Machines Corp.	552,833	76,080,878
Teradata Corp. <sup>a,c</sup>	81,496	2,153,124
Western Union Co. (The)	247,437	4,431,597
Xerox Corp.	970,586	10,317,329
		119,203,936
<b>LEISURE PRODUCTS — 0.11%</b>		
Mattel Inc. <sup>c</sup>	346,097	9,403,456
		9,403,456
<b>LIFE SCIENCES TOOLS &amp; SERVICES — 0.32%</b>		
Agilent Technologies Inc.	212,344	8,878,103





## Schedule of Investments (Unaudited) (Continued)

### iSHARES® S&P 500 VALUE ETF

December 31, 2015

Security	Shares	Value	Security	Shares	Value
Thermo Fisher Scientific Inc.	137,879	\$ 19,558,136	Nordstrom Inc.	137,729	\$ 6,860,281
		28,436,239	Target Corp.	625,965	45,451,319
<b>MACHINERY — 1.80%</b>					82,628,651
Caterpillar Inc.	591,564	40,202,689	<b>OIL, GAS &amp; CONSUMABLE FUELS — 9.94%</b>		
Cummins Inc.	166,508	14,654,369	Anadarko Petroleum Corp.	288,569	14,018,682
Deere & Co.	316,755	24,158,904	Apache Corp.	222,826	9,909,072
Dover Corp.	158,065	9,690,965	Cabot Oil & Gas Corp.	246,000	4,351,740
Flowserve Corp.	133,439	5,615,113	Chesapeake Energy Corp. <sup>c</sup>	527,850	2,375,325
Illinois Tool Works Inc.	145,876	13,519,788	Chevron Corp.	1,912,293	172,029,878
Ingersoll-Rand PLC	264,599	14,629,679	Cimarex Energy Co.	33,701	3,012,195
PACCAR Inc.	359,155	17,023,947	Columbia Pipeline Group Inc.	393,906	7,878,120
Parker-Hannifin Corp.	137,777	13,361,613	ConocoPhillips	1,254,457	58,570,597
Pentair PLC	67,480	3,342,284	CONSOL Energy Inc. <sup>c</sup>	233,614	1,845,551
Xylem Inc./NY	107,579	3,926,634	Devon Energy Corp.	196,069	6,274,208
		160,125,985	EOG Resources Inc.	262,550	18,585,915
<b>MEDIA — 1.96%</b>			EQT Corp.	154,374	8,047,517
CBS Corp. Class B NVS	198,835	9,371,094	Exxon Mobil Corp.	4,229,854	329,717,119
Comcast Corp. Class A	921,930	52,024,510	Hess Corp.	243,306	11,795,475
Interpublic Group of Companies Inc. (The)	148,877	3,465,857	Kinder Morgan Inc./DE	1,859,426	27,742,636
News Corp. Class A	389,165	5,199,244	Marathon Oil Corp.	690,757	8,696,631
News Corp. Class B	109,962	1,535,070	Marathon Petroleum Corp.	541,508	28,071,775
Omnicom Group Inc.	126,058	9,537,548	Murphy Oil Corp.	164,920	3,702,454
Scripps Networks Interactive Inc. Class A	45,593	2,517,190	Newfield Exploration Co. <sup>a</sup>	63,811	2,077,686
TEGNA Inc.	110,214	2,812,661	Noble Energy Inc.	431,387	14,205,574
Time Warner Inc.	812,431	52,539,913	Occidental Petroleum Corp.	458,016	30,966,462
Twenty-First Century Fox Inc. Class A	558,178	15,160,114	ONEOK Inc.	213,431	5,263,208
Twenty-First Century Fox Inc. Class B	205,315	5,590,727	Phillips 66	482,392	39,459,666
Viacom Inc. Class B NVS	352,772	14,520,095	Range Resources Corp.	173,565	4,271,435
		174,274,023	Southwestern Energy Co. <sup>a,c</sup>	392,082	2,787,703
<b>METALS &amp; MINING — 0.49%</b>			Spectra Energy Corp.	682,233	16,332,658
Alcoa Inc.	1,327,042	13,097,905	Tesoro Corp.	68,482	7,215,948
Freeport-McMoRan Inc.	1,178,981	7,981,701	Valero Energy Corp.	489,219	34,592,675
Newmont Mining Corp.	539,615	9,707,674	Williams Companies Inc. (The)	436,653	11,221,982
Nucor Corp.	323,815	13,049,744			885,019,887
		43,837,024	<b>PHARMACEUTICALS — 5.86%</b>		
<b>MULTI-UTILITIES — 2.14%</b>			Bristol-Myers Squibb Co.	678,005	46,639,964
Ameren Corp.	247,465	10,697,912	Eli Lilly & Co.	376,820	31,750,853
CenterPoint Energy Inc.	438,816	8,056,662	Endo International PLC <sup>a</sup>	139,005	8,509,886
CMS Energy Corp.	282,615	10,196,749	Johnson & Johnson	1,433,869	147,287,024
Consolidated Edison Inc.	297,693	19,132,729	Mallinckrodt PLC <sup>a</sup>	117,639	8,779,399
Dominion Resources Inc./VA	356,876	24,139,093	Merck & Co. Inc.	2,838,612	149,935,486
DTE Energy Co.	181,961	14,591,453	Mylan NV <sup>a</sup>	209,849	11,346,535
NiSource Inc.	325,747	6,355,324	Perrigo Co. PLC	86,069	12,454,184
PG&E Corp.	498,334	26,506,385	Pfizer Inc.	3,006,061	97,035,649
Public Service Enterprise Group Inc.	513,785	19,878,342	Zoetis Inc.	162,532	7,788,534
SCANA Corp.	145,787	8,818,656			521,527,514
Sempra Energy	239,599	22,524,702	<b>PROFESSIONAL SERVICES — 0.11%</b>		
TECO Energy Inc.	112,147	2,988,717	Dun & Bradstreet Corp. (The)	15,865	1,648,849
WEC Energy Group Inc.	320,785	16,459,478	Nielsen Holdings PLC	121,269	5,651,135
		190,346,202	Robert Half International Inc.	59,847	2,821,188
<b>MULTILINE RETAIL — 0.93%</b>					10,121,172
Dollar General Corp.	138,367	9,944,436	<b>REAL ESTATE INVESTMENT TRUSTS (REITS) — 1.35%</b>		
Kohl's Corp.	193,539	9,218,263	Apartment Investment & Management Co.		
Macy's Inc.	318,878	11,154,352	Class A	73,762	2,952,693
			Boston Properties Inc.	55,984	7,140,199





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**BLACKROCK (WEST)**  
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**Schedule of Investments (Unaudited) (Continued)****iSHARES® S&P 500 VALUE ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>
General Growth Properties Inc.	229,495	\$ 6,244,559
HCP Inc.	472,547	18,070,197
Host Hotels & Resorts Inc.	394,940	6,058,380
Iron Mountain Inc.	120,140	3,244,981
Macerich Co. (The)	72,011	5,810,568
Realty Income Corp.	71,646	3,699,083
Simon Property Group Inc.	119,477	23,231,108
SL Green Realty Corp.	59,061	6,672,712
Ventas Inc.	182,724	10,311,115
Vornado Realty Trust	91,420	9,138,343
Welltower Inc.	143,766	9,780,401
Weyerhaeuser Co.	257,964	7,733,761
		<u>120,088,100</u>
<b>ROAD &amp; RAIL — 1.19%</b>		
CSX Corp.	990,700	25,708,665
JB Hunt Transport Services Inc.	38,047	2,791,128
Kansas City Southern	110,409	8,244,240
Norfolk Southern Corp.	303,386	25,663,422
Ryder System Inc.	54,481	3,096,155
Union Pacific Corp.	520,748	40,722,494
		<u>106,226,104</u>
<b>SEMICONDUCTORS &amp; SEMICONDUCTOR EQUIPMENT — 1.64%</b>		
First Solar Inc. <sup>a</sup>	77,173	5,092,646
Intel Corp.	2,829,296	97,469,247
KLA-Tencor Corp.	76,285	5,290,365
Linear Technology Corp.	99,959	4,245,259
Micron Technology Inc. <sup>a</sup>	572,877	8,111,938
Texas Instruments Inc.	381,285	20,898,231
Xilinx Inc.	104,687	4,917,149
		<u>146,024,835</u>
<b>SOFTWARE — 0.99%</b>		
Autodesk Inc. <sup>a</sup>	86,686	5,281,778
CA Inc.	317,693	9,073,312
Oracle Corp.	1,626,533	59,417,251
Symantec Corp.	686,407	14,414,547
		<u>88,186,888</u>
<b>SPECIALTY RETAIL — 0.59%</b>		
AutoNation Inc. <sup>a</sup>	78,019	4,654,613
Bed Bath & Beyond Inc. <sup>a</sup>	168,933	8,151,017
Best Buy Co. Inc. <sup>c</sup>	304,046	9,258,201
CarMax Inc. <sup>a,c</sup>	86,700	4,679,199
GameStop Corp. Class A <sup>c</sup>	107,612	3,017,440
Gap Inc. (The)	234,094	5,782,122
Staples Inc.	656,462	6,216,695
Tiffany & Co.	113,009	8,621,457
Urban Outfitters Inc. <sup>a,c</sup>	88,505	2,013,489
		<u>52,394,233</u>
<b>TECHNOLOGY HARDWARE, STORAGE &amp; PERIPHERALS — 1.42%</b>		
EMC Corp./MA	1,970,133	50,593,015
Hewlett Packard Enterprise Co.	801,906	12,188,971
HP Inc.	1,834,926	21,725,524

<i>Security</i>	<i>Shares</i>	<i>Value</i>
NetApp Inc.	295,823	\$ 7,848,184
SanDisk Corp.	118,138	8,977,307
Seagate Technology PLC	303,831	11,138,445
Western Digital Corp.	235,449	14,138,712
		<u>126,610,158</u>
<b>TEXTILES, APPAREL &amp; LUXURY GOODS — 0.41%</b>		
Coach Inc.	283,047	9,264,128
Fossil Group Inc. <sup>a,c</sup>	42,335	1,547,768
Michael Kors Holdings Ltd. <sup>a</sup>	64,139	2,569,408
PVH Corp.	84,187	6,200,373
Ralph Lauren Corp.	60,142	6,704,630
VF Corp.	169,796	10,569,801
		<u>36,856,108</u>
<b>TOBACCO — 0.70%</b>		
Philip Morris International Inc.	708,395	62,275,004
		<u>62,275,004</u>
<b>TRADING COMPANIES &amp; DISTRIBUTORS — 0.18%</b>		
Fastenal Co.	118,235	4,826,352
United Rentals Inc. <sup>a</sup>	56,135	4,072,033
WW Grainger Inc.	34,393	6,967,678
		<u>15,866,063</u>
<b>TOTAL COMMON STOCKS</b>		
<b>(Cost: \$8,360,817,258)</b>		<u>8,876,788,007</u>
<b>SHORT-TERM INVESTMENTS — 0.43%</b>		
<b>MONEY MARKET FUNDS — 0.43%</b>		
BlackRock Cash Funds: Institutional, SL Agency Shares 0.38% <sup>b,d,e</sup>	26,563,360	26,563,360
BlackRock Cash Funds: Prime, SL Agency Shares 0.36% <sup>b,d,e</sup>	1,332,969	1,332,969
BlackRock Cash Funds: Treasury, SL Agency Shares 0.18% <sup>b,d</sup>	9,879,534	9,879,534
		<u>37,775,863</u>
<b>TOTAL SHORT-TERM INVESTMENTS</b>		
<b>(Cost: \$37,775,863)</b>		<u>37,775,863</u>
<b>TOTAL INVESTMENTS</b>		
<b>IN SECURITIES — 100.17%</b>		
<b>(Cost: \$8,398,593,121)</b>		<u>8,914,563,870</u>
<b>Other Assets, Less Liabilities — (0.17)%</b>		<u>(14,701,930)</u>
<b>NET ASSETS — 100.00%</b>		<u>\$8,899,861,940</u>

NVS — Non-Voting Shares

<sup>a</sup> Non-income earning security.<sup>b</sup> Affiliated issuer. See Note 2.<sup>c</sup> All or a portion of this security represents a security on loan. See Note 1.<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. See Note 1.



Schedule of Investments (Unaudited) (Continued)

iSHARES® S&P 500 VALUE ETF  
December 31, 2015

Open futures contracts as of December 31, 2015 were as follows:

Issue	Number of Contracts		Expiration	Exchange	Notional Value	Unrealized Appreciation (Depreciation)
	Purchased	Sold				
S&P 500 E-Mini		210	Mar. 2016	Chicago Mercantile	\$21,371,700	\$ (10,605)

See accompanying notes to schedules of investments.



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**Schedule of Investments (Unaudited)****iSHARES® S&P MID-CAP 400 GROWTH ETF**

December 31, 2015

Security	Shares	Value	Security	Shares	Value
<b>COMMON STOCKS — 99.81%</b>					
<b>AEROSPACE &amp; DEFENSE — 0.66%</b>					
B/E Aerospace Inc.	319,559	\$ 13,539,715	Janus Capital Group Inc.	529,517	\$ 7,460,895
Huntington Ingalls Industries Inc.	170,290	21,601,286	Raymond James Financial Inc.	389,391	22,572,996
		35,141,001	SEI Investments Co.	982,759	51,496,572
			Waddell & Reed Financial Inc. Class A	277,461	7,952,032
			WisdomTree Investments Inc. <sup>b</sup>	816,572	12,803,849
					125,020,865
<b>AIRLINES — 2.30%</b>					
Alaska Air Group Inc.	896,242	72,156,443	<b>CHEMICALS — 2.35%</b>		
JetBlue Airways Corp. <sup>a,b</sup>	2,238,869	50,710,383	Ashland Inc.	228,027	23,418,373
		122,866,826	Minerals Technologies Inc.	155,744	7,142,420
			NewMarket Corp.	41,514	15,805,625
<b>AUTO COMPONENTS — 0.38%</b>			PolyOne Corp.	288,433	9,160,632
Gentex Corp.	1,284,748	20,568,815	RPM International Inc.	491,757	21,666,814
		20,568,815	Scotts Miracle-Gro Co. (The) Class A	194,194	12,527,455
			Sensient Technologies Corp.	173,648	10,908,567
<b>AUTOMOBILES — 0.17%</b>			Valspar Corp. (The)	306,579	25,430,728
Thor Industries Inc.	159,130	8,935,150			126,060,614
		8,935,150	<b>COMMERCIAL SERVICES &amp; SUPPLIES — 1.88%</b>		
<b>BANKS — 4.85%</b>			Copart Inc. <sup>a,b</sup>	484,732	18,424,663
BancorpSouth Inc.	300,888	7,218,303	Deluxe Corp.	178,523	9,736,644
Bank of Hawaii Corp.	187,777	11,811,173	Herman Miller Inc.	208,770	5,991,699
Bank of the Ozarks Inc.	578,029	28,589,314	Rollins Inc.	668,178	17,305,810
Cathay General Bancorp.	348,201	10,909,137	Waste Connections Inc.	869,583	48,974,915
Commerce Bancshares Inc./MO	315,847	13,436,132			100,433,731
East West Bancorp. Inc.	664,784	27,628,423	<b>COMMUNICATIONS EQUIPMENT — 1.25%</b>		
First Horizon National Corp.	1,701,061	24,699,406	ARRIS Group Inc. <sup>a,b</sup>	958,932	29,314,551
Fulton Financial Corp.	569,494	7,409,117	Ciena Corp. <sup>a</sup>	900,424	18,629,773
Signature Bank/New York NY <sup>a</sup>	357,535	54,835,143	InterDigital Inc./PA	110,895	5,438,291
SVB Financial Group <sup>a,b</sup>	365,928	43,508,839	Plantronics Inc.	150,957	7,158,381
Synovus Financial Corp.	492,077	15,933,453	Polycom Inc. <sup>a</sup>	490,082	6,170,132
Webster Financial Corp.	371,525	13,817,015			66,711,128
		259,795,455	<b>CONSTRUCTION &amp; ENGINEERING — 0.13%</b>		
<b>BEVERAGES — 0.18%</b>			KBR Inc.	400,283	6,772,788
Boston Beer Co. Inc. (The) <sup>a,b</sup>	47,538	9,598,398			6,772,788
		9,598,398	<b>CONSTRUCTION MATERIALS — 0.40%</b>		
<b>BIOTECHNOLOGY — 0.95%</b>			Eagle Materials Inc.	355,733	21,496,945
United Therapeutics Corp. <sup>a,b</sup>	324,246	50,780,166			21,496,945
		50,780,166	<b>CONTAINERS &amp; PACKAGING — 1.31%</b>		
<b>BUILDING PRODUCTS — 2.60%</b>			AptarGroup Inc.	257,462	18,704,614
AO Smith Corp.	532,212	40,772,761	Packaging Corp. of America	689,333	43,462,446
Fortune Brands Home & Security Inc.	1,134,785	62,980,568	Silgan Holdings Inc.	149,672	8,040,380
Lennox International Inc.	284,973	35,593,128			70,207,440
		139,346,457	<b>DISTRIBUTORS — 1.20%</b>		
<b>CAPITAL MARKETS — 2.34%</b>			LKQ Corp. <sup>a</sup>	2,170,768	64,319,856
Eaton Vance Corp. NVS	409,377	13,276,096			64,319,856
Federated Investors Inc. Class B	330,137	9,458,425			



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Page 1 of 1

**Schedule of Investments (Unaudited) (Continued)****iSHARES® S&P MID-CAP 400 GROWTH ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>DIVERSIFIED CONSUMER SERVICES — 0.68%</b>		
Service Corp. International/U.S.	1,396,509	\$ 36,337,164
		<u>36,337,164</u>
<b>DIVERSIFIED FINANCIAL SERVICES — 3.04%</b>		
CBOE Holdings Inc.	585,976	38,029,843
FactSet Research Systems Inc.	294,548	47,884,668
MarketAxess Holdings Inc.	265,041	29,575,925
MSCI Inc.	656,678	47,366,184
		<u>162,856,620</u>
<b>ELECTRIC UTILITIES — 0.21%</b>		
IDACORP Inc.	164,666	11,197,288
		<u>11,197,288</u>
<b>ELECTRICAL EQUIPMENT — 1.66%</b>		
Acuity Brands Inc.	311,105	72,736,349
Hubbell Inc.	161,728	16,340,997
		<u>89,077,346</u>
<b>ELECTRONIC EQUIPMENT, INSTRUMENTS &amp; COMPONENTS — 2.12%</b>		
Belden Inc.	167,208	7,972,477
Cognex Corp.	603,085	20,366,181
FEL Co.	130,744	10,432,064
IPG Photonics Corp. <sup>a,b</sup>	258,854	23,079,423
National Instruments Corp.	357,574	10,258,798
Trimble Navigation Ltd. <sup>a,b</sup>	730,081	15,660,237
Zebra Technologies Corp. Class A <sup>a,b</sup>	370,297	25,791,186
		<u>113,560,366</u>
<b>FOOD &amp; STAPLES RETAILING — 0.46%</b>		
Casey's General Stores Inc.	149,734	18,035,460
SUPERVALU Inc. <sup>a,b</sup>	1,002,700	6,798,306
		<u>24,833,766</u>
<b>FOOD PRODUCTS — 3.11%</b>		
Flowers Foods Inc.	1,326,921	28,515,532
Hain Celestial Group Inc. (The) <sup>a,b</sup>	409,887	16,555,336
Ingredion Inc.	223,757	21,444,871
Lancaster Colony Corp.	88,432	10,210,359
Post Holdings Inc. <sup>a,b</sup>	441,218	27,223,150
Tootsie Roll Industries Inc.	71,166	2,248,134
TreeHouse Foods Inc. <sup>a,b</sup>	147,089	11,540,603
WhiteWave Foods Co. (The) <sup>a,b</sup>	1,252,126	48,720,223
		<u>166,458,208</u>
<b>GAS UTILITIES — 0.79%</b>		
Atmos Energy Corp.	317,475	20,013,624
National Fuel Gas Co.	228,725	9,777,994
WGL Holdings Inc.	201,960	12,721,460
		<u>42,513,078</u>

<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>HEALTH CARE EQUIPMENT &amp; SUPPLIES — 7.33%</b>		
Align Technology Inc. <sup>a,b</sup>	514,081	\$ 33,852,234
Cooper Companies Inc. (The)	165,860	22,258,412
Halyard Health Inc. <sup>a</sup>	132,752	4,435,244
Hill-Rom Holdings Inc.	262,035	12,593,402
Hologic Inc. <sup>a,b</sup>	1,748,940	67,666,489
IDEXX Laboratories Inc. <sup>a,b</sup>	646,415	47,136,582
LivaNova PLC <sup>a,b</sup>	302,036	17,931,877
ResMed Inc. <sup>b</sup>	992,369	53,280,292
Sirona Dental Systems Inc. <sup>a</sup>	397,226	43,524,053
STERIS PLC <sup>b</sup>	609,975	45,955,516
Teleflex Inc.	180,373	23,710,031
West Pharmaceutical Services Inc.	338,191	20,365,862
		<u>392,709,994</u>
<b>HEALTH CARE PROVIDERS &amp; SERVICES — 3.78%</b>		
AmSurg Corp. <sup>a,b</sup>	383,468	29,143,568
Centene Corp. <sup>a,b</sup>	846,917	55,735,608
Health Net Inc./CA <sup>a</sup>	258,245	17,679,453
MEDNAX Inc. <sup>a,b</sup>	668,278	47,888,801
Molina Healthcare Inc. <sup>a,b</sup>	151,412	9,104,404
VCA Inc. <sup>a</sup>	573,121	31,521,655
WellCare Health Plans Inc. <sup>a,b</sup>	147,244	11,515,953
		<u>202,589,442</u>
<b>HEALTH CARE TECHNOLOGY — 0.17%</b>		
Allscripts Healthcare Solutions Inc. <sup>a</sup>	591,521	9,097,593
		<u>9,097,593</u>
<b>HOTELS, RESTAURANTS &amp; LEISURE — 3.35%</b>		
Brinker International Inc.	186,381	8,936,969
Buffalo Wild Wings Inc. <sup>a,b</sup>	135,370	21,611,821
Cheesecake Factory Inc. (The)	151,319	6,977,319
Cracker Barrel Old Country Store Inc. <sup>b</sup>	71,509	9,069,487
Domino's Pizza Inc.	388,345	43,203,381
Dunkin' Brands Group Inc. <sup>b</sup>	658,419	28,042,065
Jack in the Box Inc.	152,709	11,714,307
Panera Bread Co. Class A <sup>a,b</sup>	169,136	32,944,310
Wendy's Co. (The)	1,555,297	16,750,549
		<u>179,250,208</u>
<b>HOUSEHOLD DURABLES — 3.27%</b>		
CalAtlantic Group Inc.	287,339	10,895,895
Jarden Corp. <sup>a</sup>	721,275	41,199,228
MDC Holdings Inc.	133,744	3,414,484
NVR Inc. <sup>a,b</sup>	26,139	42,946,377
Tempur Sealy International Inc. <sup>a,b</sup>	442,310	31,165,163
Toll Brothers Inc. <sup>a</sup>	1,152,339	38,372,889
TRI Pointe Group Inc. <sup>a,b</sup>	559,478	7,088,586
		<u>175,082,622</u>



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**Schedule of Investments (Unaudited) (Continued)****iSHARES® S&P MID-CAP 400 GROWTH ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>HOUSEHOLD PRODUCTS — 0.12%</b>		
Energizer Holdings Inc.	190,907	\$ 6,502,292
		6,502,292
<b>INSURANCE — 2.66%</b>		
American Financial Group Inc./OH	254,579	18,350,054
Arthur J Gallagher & Co.	665,358	27,239,757
Brown & Brown Inc.	532,313	17,087,247
Old Republic International Corp.	1,728,022	32,193,050
Primerica Inc. <sup>b</sup>	199,488	9,421,818
RenaissanceRe Holdings Ltd. <sup>b</sup>	143,308	16,221,033
StanCorp Financial Group Inc.	192,635	21,937,274
		142,450,233
<b>INTERNET SOFTWARE &amp; SERVICES — 0.69%</b>		
j2 Global Inc.	327,629	26,970,419
Rackspace Hosting Inc. <sup>a,b</sup>	390,821	9,895,588
		36,866,007
<b>IT SERVICES — 5.93%</b>		
Axiom Corp. <sup>a</sup>	254,959	5,333,742
Broadridge Financial Solutions Inc.	842,710	45,278,808
Convergys Corp.	693,339	17,257,208
CoreLogic Inc./U.S. <sup>a</sup>	382,310	12,945,017
DST Systems Inc.	231,187	26,369,189
Gartner Inc. <sup>a,b</sup>	588,790	53,403,253
Global Payments Inc.	922,951	59,539,569
Jack Henry & Associates Inc.	568,005	44,338,470
Leidos Holdings Inc.	173,398	9,755,372
MAXIMUS Inc.	464,366	26,120,588
NeuStar Inc. Class A <sup>a,b</sup>	122,700	2,941,119
WEX Inc. <sup>a</sup>	162,088	14,328,579
		317,610,914
<b>LEISURE PRODUCTS — 1.04%</b>		
Brunswick Corp./DE	304,216	15,365,950
Polaris Industries Inc. <sup>b</sup>	238,361	20,487,128
Vista Outdoor Inc. <sup>a</sup>	442,886	19,712,856
		55,565,934
<b>LIFE SCIENCES TOOLS &amp; SERVICES — 2.66%</b>		
Bio-Techne Corp.	264,341	23,790,690
Charles River Laboratories International Inc. <sup>a</sup>	331,376	26,639,317
Mettler-Toledo International Inc. <sup>a</sup>	194,395	65,925,176
PAREXEL International Corp. <sup>a,b</sup>	378,397	25,776,404
		142,131,587
<b>MACHINERY — 2.79%</b>		
Crane Co.	157,993	7,558,385
Donaldson Co. Inc.	359,694	10,308,830
Graco Inc.	254,374	18,332,734
IDEX Corp.	299,134	22,916,656
ITT Corp.	267,337	9,709,680
Nordson Corp.	213,494	13,695,640
Toro Co. (The)	389,538	28,463,542
Wabtec Corp./DE	418,261	29,746,722
Woodward Inc.	178,031	8,841,019
		149,573,208

<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>MEDIA — 1.28%</b>		
AMC Networks Inc. Class A <sup>a,b</sup>	432,838	\$32,324,342
Cable One Inc.	18,992	8,236,071
Cinemark Holdings Inc.	337,584	11,285,433
DreamWorks Animation SKG Inc. Class A <sup>a,b</sup>	232,668	5,995,854
Live Nation Entertainment Inc. <sup>a</sup>	424,787	10,437,017
		68,278,717
<b>METALS &amp; MINING — 0.19%</b>		
Compass Minerals International Inc.	134,218	10,102,589
		10,102,589
<b>PAPER &amp; FOREST PRODUCTS — 0.22%</b>		
Louisiana-Pacific Corp. <sup>a,b</sup>	650,117	11,708,607
		11,708,607
<b>PERSONAL PRODUCTS — 0.29%</b>		
Avon Products Inc.	868,479	3,517,340
Edgewell Personal Care Co.	150,960	11,830,735
		15,348,075
<b>PHARMACEUTICALS — 0.59%</b>		
Akorn Inc. <sup>a,b</sup>	569,376	21,243,419
Catalent Inc. <sup>a,b</sup>	419,740	10,506,092
		31,749,511
<b>PROFESSIONAL SERVICES — 1.00%</b>		
CEB Inc.	235,271	14,443,287
Towers Watson & Co. Class A	305,959	39,303,493
		53,746,780
<b>REAL ESTATE INVESTMENT TRUSTS (REITS) — 12.85%</b>		
Alexandria Real Estate Equities Inc.	314,312	28,401,232
American Campus Communities Inc.	431,199	17,825,767
BioMed Realty Trust Inc.	1,435,697	34,011,662
Camden Property Trust	339,550	26,063,858
Care Capital Properties Inc.	262,292	8,018,266
Communications Sales & Leasing Inc./CSL Capital LLC <sup>a,b</sup>	856,191	16,002,210
Douglas Emmett Inc.	614,550	19,161,669
Duke Realty Corp. <sup>b</sup>	1,153,389	24,244,237
Equity One Inc. <sup>b</sup>	524,767	14,247,424
Extra Space Storage Inc.	877,250	77,382,222
Federal Realty Investment Trust <sup>b</sup>	325,607	47,571,183
Highwoods Properties Inc.	352,401	15,364,684
Kilroy Realty Corp. <sup>b</sup>	406,121	25,699,337
Lamar Advertising Co. Class A <sup>b</sup>	582,665	34,948,247
Mid-America Apartment Communities Inc.	374,994	34,053,205
National Retail Properties Inc. <sup>b</sup>	464,600	18,607,230
Omega Healthcare Investors Inc. <sup>b</sup>	584,998	20,463,230
Post Properties Inc. <sup>b</sup>	211,666	12,522,161
Potlatch Corp.	144,814	4,379,175
Regency Centers Corp.	669,146	45,582,225
Sovran Self Storage Inc.	257,058	27,584,894
Tanger Factory Outlet Centers Inc.	417,630	13,656,501
Taubman Centers Inc.	201,137	15,431,231
UDR Inc. <sup>b</sup>	1,861,833	69,949,066



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Page 1 of 1

**Schedule of Investments (Unaudited) (Continued)****iSHARES® S&P MID-CAP 400 GROWTH ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Urban Edge Properties <sup>b</sup>	374,371	\$ 8,779,000
Weingarten Realty Investors	810,432	28,024,738
		<u>687,974,654</u>
<b>REAL ESTATE MANAGEMENT &amp; DEVELOPMENT — 1.17%</b>		
Alexander & Baldwin Inc.	326,683	11,535,177
Jones Lang LaSalle Inc.	320,070	51,166,390
		<u>62,701,567</u>
<b>ROAD &amp; RAIL — 0.27%</b>		
Old Dominion Freight Line Inc. <sup>a</sup>	246,555	14,564,004
		<u>14,564,004</u>
<b>SEMICONDUCTORS &amp; SEMICONDUCTOR EQUIPMENT — 1.55%</b>		
Advanced Micro Devices Inc. <sup>a,b</sup>	2,095,141	6,013,055
Atmel Corp.	1,374,769	11,836,761
Fairchild Semiconductor International Inc. <sup>a</sup>	363,025	7,518,248
Integrated Device Technology Inc. <sup>a,b</sup>	1,042,812	27,478,096
Silicon Laboratories Inc. <sup>a,b</sup>	192,485	9,343,222
Synaptics Inc. <sup>a,b</sup>	257,540	20,690,763
		<u>82,880,145</u>
<b>SOFTWARE — 8.40%</b>		
ACI Worldwide Inc. <sup>a,b</sup>	840,641	17,989,717
ANSYS Inc. <sup>a,b</sup>	632,375	58,494,688
Cadence Design Systems Inc. <sup>a</sup>	2,114,111	43,994,650
CDK Global Inc.	1,132,910	53,779,238
CommVault Systems Inc. <sup>a</sup>	164,902	6,488,894
Fair Isaac Corp.	220,891	20,803,514
Fortinet Inc. <sup>a,b</sup>	1,040,624	32,436,250
Manhattan Associates Inc. <sup>a,b</sup>	519,247	34,358,574
PTC Inc. <sup>a</sup>	455,947	15,789,445
SolarWinds Inc. <sup>a</sup>	443,758	26,137,346
Solera Holdings Inc.	477,927	26,204,737
Synopsys Inc. <sup>a,b</sup>	731,475	33,362,575
Tyler Technologies Inc. <sup>a,b</sup>	230,731	40,221,028
Ultimate Software Group Inc. (The) <sup>a,b</sup>	203,646	39,814,829
		<u>449,875,485</u>
<b>SPECIALTY RETAIL — 1.10%</b>		
Foot Locker Inc.	634,043	41,269,859
Williams-Sonoma Inc.	296,732	17,332,116
		<u>58,601,975</u>
<b>TEXTILES, APPAREL &amp; LUXURY GOODS — 1.24%</b>		
Carter's Inc.	369,488	32,895,517
Kate Spade & Co. <sup>a,b</sup>	318,086	5,652,388
Skechers U.S.A. Inc. Class A <sup>a,b</sup>	923,722	27,905,641
		<u>66,453,546</u>

<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>THRIFTS &amp; MORTGAGE FINANCE — 0.17%</b>		
Washington Federal Inc.	390,404	\$ 9,303,327
		<u>9,303,327</u>
<b>TRADING COMPANIES &amp; DISTRIBUTORS — 0.27%</b>		
Watsco Inc.	122,473	14,345,262
		<u>14,345,262</u>
<b>WATER UTILITIES — 0.41%</b>		
Aqua America Inc.	739,883	22,048,513
		<u>22,048,513</u>
<b>TOTAL COMMON STOCKS</b>		
<b>(Cost: \$4,709,442,770)</b>		5,344,002,262
<b>SHORT-TERM INVESTMENTS — 8.38%</b>		
<b>MONEY MARKET FUNDS — 8.38%</b>		
BlackRock Cash Funds: Institutional,		
SL Agency Shares		
0.38% <sup>c,d,e</sup>	422,565,494	422,565,494
BlackRock Cash Funds: Prime,		
SL Agency Shares		
0.36% <sup>c,d,e</sup>	21,204,649	21,204,649
BlackRock Cash Funds: Treasury,		
SL Agency Shares		
0.18% <sup>c,d</sup>	4,996,639	4,996,639
		<u>448,766,782</u>
<b>TOTAL SHORT-TERM INVESTMENTS</b>		
<b>(Cost: \$448,766,782)</b>		<u>448,766,782</u>
<b>TOTAL INVESTMENTS</b>		
<b>IN SECURITIES — 108.19%</b>		
<b>(Cost: \$5,158,209,552)</b>		5,792,769,044
<b>Other Assets, Less Liabilities — (8.19)%</b>		<u>(438,448,287)</u>
<b>NET ASSETS — 100.00%</b>		<u><u>\$5,354,320,757</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. See Note 1.<sup>c</sup> Affiliated issuer. See Note 2.<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. See Note 1.



Schedule of Investments (Unaudited) (Continued)

iSHARES® S&P MID-CAP 400 GROWTH ETF  
December 31, 2015

Open futures contracts as of December 31, 2015 were as follows:

Issue	Number of Contracts Purchased (Sold)	Expiration	Exchange	Notional Value	Unrealized Appreciation (Depreciation)
S&P MidCap 400 E-Mini	69	Mar. 2016	Chicago Mercantile	\$9,615,150	\$ (28,551)

See accompanying notes to schedules of investments.



## Schedule of Investments (Unaudited)

### iSHARES® S&P MID-CAP 400 VALUE ETF

December 31, 2015

Security	Shares	Value	Security	Shares	Value
<b>COMMON STOCKS — 99.79%</b>			<b>BEVERAGES — 0.08%</b>		
<b>AEROSPACE &amp; DEFENSE — 2.75%</b>			<b>Boston Beer Co. Inc. (The)<sup>a</sup></b>		
B/E Aerospace Inc.	323,573	\$ 13,709,788		15,614	\$ 3,152,623
Esterline Technologies Corp. <sup>a,b</sup>	160,604	13,008,924			3,152,623
Huntington Ingalls Industries Inc.	124,992	15,855,235	<b>CAPITAL MARKETS — 1.77%</b>		
KLX Inc. <sup>a,b</sup>	286,073	8,808,188	<b>Eaton Vance Corp. NVS</b>		
Orbital ATK Inc.	318,994	28,498,924		325,081	10,542,377
Teledyne Technologies Inc. <sup>a,b</sup>	192,415	17,067,210	<b>Federated Investors Inc. Class B</b>		
Triumph Group Inc.	267,304	10,625,334		261,602	7,494,897
		107,573,603	<b>Janus Capital Group Inc.</b>		
<b>AUTO COMPONENTS — 0.54%</b>				386,296	5,442,911
Dana Holding Corp.	830,414	11,459,713	<b>Raymond James Financial Inc.</b>		
Gentex Corp.	600,643	9,616,295		393,947	22,837,107
		21,076,008	<b>Stifel Financial Corp.<sup>a,b</sup></b>		
<b>AUTOMOBILES — 0.18%</b>				377,406	15,986,918
Thor Industries Inc.	126,046	7,077,483	<b>Waddell &amp; Reed Financial Inc. Class A<sup>b</sup></b>		
		7,077,483		238,059	6,822,771
<b>BANKS — 6.30%</b>					69,126,981
Associated Banc-Corp.	813,773	15,258,244	<b>CHEMICALS — 3.78%</b>		
BancorpSouth Inc.	228,502	5,481,763	<b>Albemarle Corp.<sup>b</sup></b>		
Bank of Hawaii Corp.	91,247	5,739,436		608,301	34,070,939
Cathay General Bancorp.	142,155	4,453,716	<b>Ashland Inc.</b>		
Commerce Bancshares Inc./MO	213,544	9,084,162		167,335	17,185,304
Cullen/Frost Bankers Inc. <sup>b</sup>	297,682	17,860,920	<b>Cabot Corp.</b>		
East West Bancorp. Inc.	273,545	11,368,530		339,803	13,891,147
First Niagara Financial Group Inc.	1,925,046	20,886,749	<b>Chemours Co. (The)</b>		
FirstMerit Corp.	899,919	16,783,489		977,793	5,240,970
Fulton Financial Corp.	508,509	6,615,702	<b>Minerals Technologies Inc.</b>		
Hancock Holding Co.	419,816	10,566,769		70,081	3,213,915
International Bancshares Corp.	301,981	7,760,912	<b>NewMarket Corp.</b>		
PacWest Bancorp.	612,746	26,409,352		22,916	8,724,809
Prosperity Bancshares Inc.	357,359	17,103,202	<b>Olin Corp.</b>		
Synovus Financial Corp.	333,004	10,782,669		896,551	15,474,470
TCF Financial Corp.	920,740	13,000,849	<b>PolyOne Corp.</b>		
Trustmark Corp.	366,092	8,434,760		247,657	7,865,586
Umpqua Holdings Corp.	1,195,143	19,002,774	<b>RPM International Inc.</b>		
Valley National Bancorp.	1,213,321	11,951,212		345,701	15,231,586
Webster Financial Corp.	213,531	7,941,218	<b>Scotts Miracle-Gro Co. (The) Class A</b>		
		246,486,428		98,478	6,352,816
			<b>Sensient Technologies Corp.</b>		
				112,601	7,073,595
			<b>Valspar Corp. (The)</b>		
				162,799	13,504,177
					147,829,314
			<b>COMMERCIAL SERVICES &amp; SUPPLIES — 1.62%</b>		
			<b>Clean Harbors Inc.<sup>a,b</sup></b>		
				284,617	11,854,298
			<b>Copart Inc.<sup>a</sup></b>		
				182,213	6,925,916
			<b>Deluxe Corp.</b>		
				130,546	7,119,979
			<b>Herman Miller Inc.</b>		
				164,671	4,726,058
			<b>HNI Corp.</b>		
				239,454	8,634,711
			<b>MSA Safety Inc.</b>		
				171,862	7,470,841
			<b>RR Donnelley &amp; Sons Co.</b>		
				1,133,113	16,679,423
					63,411,226
			<b>COMMUNICATIONS EQUIPMENT — 0.75%</b>		
			<b>InterDigital Inc./PA</b>		
				107,034	5,248,947
			<b>NetScout Systems Inc.<sup>a</sup></b>		
				538,231	16,523,692
			<b>Plantronics Inc.</b>		
				67,927	3,221,098
			<b>Polycom Inc.<sup>a</sup></b>		
				346,462	4,361,957
					29,355,694



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**Schedule of Investments (Unaudited) (Continued)****iSHARES® S&P MID-CAP 400 VALUE ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>CONSTRUCTION &amp; ENGINEERING — 1.07%</b>		
AECOM <sup>a,b</sup>	821,204	\$ 24,660,756
Granite Construction Inc.	213,457	9,159,440
KBR Inc.	476,703	8,065,815
		41,886,011
<b>CONSUMER FINANCE — 0.38%</b>		
SLM Corp. <sup>a</sup>	2,306,521	15,038,517
		15,038,517
<b>CONTAINERS &amp; PACKAGING — 1.68%</b>		
AptarGroup Inc.	142,262	10,335,334
Bemis Co. Inc.	520,610	23,266,061
Greif Inc. Class A	138,557	4,268,941
Silgan Holdings Inc.	104,933	5,637,001
Sonoco Products Co.	547,586	22,379,840
		65,887,177
<b>DIVERSIFIED CONSUMER SERVICES — 0.71%</b>		
DeVry Education Group Inc.	309,377	7,830,332
Graham Holdings Co. Class B	24,363	11,815,324
Sotheby's	322,309	8,302,680
		27,948,336
<b>ELECTRIC UTILITIES — 3.60%</b>		
Cleco Corp.	328,349	17,143,101
Great Plains Energy Inc.	836,152	22,835,311
Hawaiian Electric Industries Inc.	583,424	16,890,125
IDACORP Inc.	147,432	10,025,376
OGE Energy Corp.	1,082,865	28,468,521
PNM Resources Inc.	430,857	13,171,299
Westar Energy Inc.	766,249	32,496,620
		141,030,353
<b>ELECTRICAL EQUIPMENT — 0.81%</b>		
Hubbell Inc.	172,328	17,412,021
Regal Beloit Corp.	242,552	14,194,143
		31,606,164
<b>ELECTRONIC EQUIPMENT, INSTRUMENTS &amp; COMPONENTS — 5.50%</b>		
Arrow Electronics Inc. <sup>a,b</sup>	507,179	27,478,958
Avnet Inc.	715,696	30,660,417
Belden Inc.	99,648	4,751,217
FEI Co.	121,836	9,721,294
Ingram Micro Inc. Class A	845,075	25,673,378
Jabil Circuit Inc.	1,026,645	23,910,562

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Keysight Technologies Inc. <sup>a</sup>	921,969	\$ 26,119,382
Knowles Corp. <sup>a,b</sup>	478,467	6,377,965
National Instruments Corp.	272,324	7,812,976
SYNNEX Corp.	156,807	14,101,653
Tech Data Corp. <sup>a,b</sup>	190,477	12,643,863
Trimble Navigation Ltd. <sup>a,b</sup>	802,259	17,208,456
Vishay Intertechnology Inc. <sup>b</sup>	733,893	8,843,411
		215,303,532
<b>ENERGY EQUIPMENT &amp; SERVICES — 2.67%</b>		
Atwood Oceanics Inc. <sup>b</sup>	317,172	3,244,670
Dril-Quip Inc. <sup>a,b</sup>	208,334	12,339,623
Nabors Industries Ltd.	1,534,126	13,055,412
Noble Corp. PLC <sup>b</sup>	1,309,698	13,817,314
Oceaneering International Inc.	530,962	19,921,694
Oil States International Inc. <sup>a</sup>	275,097	7,496,393
Patterson-UTI Energy Inc.	799,498	12,056,430
Rowan Companies PLC Class A	677,966	11,491,524
Superior Energy Services Inc.	817,739	11,014,944
		104,438,004
<b>FOOD &amp; STAPLES RETAILING — 0.69%</b>		
Casey's General Stores Inc.	97,450	11,737,852
SUPERVALU Inc. <sup>a</sup>	674,105	4,570,432
United Natural Foods Inc. <sup>a,b</sup>	272,402	10,721,743
		27,030,027
<b>FOOD PRODUCTS — 1.39%</b>		
Dean Foods Co.	495,054	8,490,176
Hain Celestial Group Inc. (The) <sup>a,b</sup>	245,727	9,924,914
Ingredion Inc.	217,393	20,834,945
Lancaster Colony Corp.	38,123	4,401,682
Tootsie Roll Industries Inc. <sup>b</sup>	42,483	1,342,038
TreeHouse Foods Inc. <sup>a,b</sup>	121,512	9,533,831
		54,527,586
<b>GAS UTILITIES — 2.64%</b>		
Atmos Energy Corp.	308,487	19,447,020
National Fuel Gas Co.	284,993	12,183,451
ONE Gas Inc.	283,239	14,210,101
Questar Corp.	948,998	18,486,481
UGI Corp.	934,888	31,561,819
WGL Holdings Inc.	115,999	7,306,777
		103,195,649



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Page 1 of 1

**Schedule of Investments (Unaudited) (Continued)****iSHARES® S&P MID-CAP 400 VALUE ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>HEALTH CARE EQUIPMENT &amp; SUPPLIES — 1.23%</b>		
Cooper Companies Inc. (The)	137,210	\$18,413,582
Halyard Health Inc. <sup>a</sup>	151,009	5,045,211
Hill-Rom Holdings Inc.	107,135	5,148,908
Teleflex Inc.	88,118	11,583,111
West Pharmaceutical Services Inc.	132,772	7,995,530
		<u>48,186,342</u>
<b>HEALTH CARE PROVIDERS &amp; SERVICES — 2.00%</b>		
Community Health Systems Inc. <sup>a</sup>	641,592	17,021,436
Health Net Inc./CA <sup>a</sup>	221,752	15,181,142
LifePoint Health Inc. <sup>a,b</sup>	236,275	17,342,585
Molina Healthcare Inc. <sup>a</sup>	106,295	6,391,518
Owens & Minor Inc.	341,520	12,287,889
WellCare Health Plans Inc. <sup>a,b</sup>	126,790	9,916,246
		<u>78,140,816</u>
<b>HEALTH CARE TECHNOLOGY — 0.23%</b>		
Allscripts Healthcare Solutions Inc. <sup>a,b</sup>	573,591	8,821,830
		<u>8,821,830</u>
<b>HOTELS, RESTAURANTS &amp; LEISURE — 0.89%</b>		
Brinker International Inc.	180,701	8,664,613
Cheesecake Factory Inc. (The)	129,654	5,978,346
Cracker Barrel Old Country Store Inc. <sup>b</sup>	75,284	9,548,270
International Speedway Corp. Class A	144,101	4,859,086
Jack in the Box Inc.	77,388	5,936,433
		<u>34,986,748</u>
<b>HOUSEHOLD DURABLES — 1.76%</b>		
CalAtlantic Group Inc. <sup>b</sup>	194,000	7,356,480
Jarden Corp. <sup>a</sup>	572,703	32,712,795
KB Home	492,869	6,077,075
MDC Holdings Inc.	110,850	2,830,001
TRI Pointe Group Inc. <sup>a</sup>	361,305	4,577,734
Tupperware Brands Corp.	272,594	15,169,856
		<u>68,723,941</u>
<b>HOUSEHOLD PRODUCTS — 0.17%</b>		
Energizer Holdings Inc.	192,433	6,554,268
		<u>6,554,268</u>

<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>INDEPENDENT POWER AND RENEWABLE ELECTRICITY</b>		
<b>PRODUCERS — 0.06%</b>		
Talen Energy Corp. <sup>a,b</sup>	350,235	\$ 2,181,964
		<u>2,181,964</u>
<b>INDUSTRIAL CONGLOMERATES — 0.80%</b>		
Carlisle Companies Inc.	352,433	31,257,283
		<u>31,257,283</u>
<b>INSURANCE — 8.61%</b>		
Alleghany Corp. <sup>a</sup>	84,430	40,351,630
American Financial Group Inc./OH	194,495	14,019,200
Arthur J Gallagher & Co.	449,550	18,404,577
Aspen Insurance Holdings Ltd.	330,051	15,941,463
Brown & Brown Inc.	228,004	7,318,928
CNO Financial Group Inc.	1,009,193	19,265,494
Endurance Specialty Holdings Ltd.	332,549	21,279,811
Everest Re Group Ltd.	233,574	42,765,064
First American Financial Corp.	590,017	21,181,610
Genworth Financial Inc. Class A <sup>a</sup>	2,693,532	10,046,874
Hanover Insurance Group Inc. (The)	234,705	19,090,905
Kemper Corp.	261,288	9,732,978
Mercury General Corp.	185,968	8,660,530
Primerica Inc.	109,696	5,180,942
Reinsurance Group of America Inc.	356,475	30,496,436
RenaissanceRe Holdings Ltd.	128,164	14,506,883
StanCorp Financial Group Inc.	82,654	9,412,638
WR Berkley Corp.	534,773	29,278,822
		<u>336,934,785</u>
<b>INTERNET &amp; CATALOG RETAIL — 0.22%</b>		
HSN Inc.	173,483	8,790,384
		<u>8,790,384</u>
<b>INTERNET SOFTWARE &amp; SERVICES — 0.21%</b>		
Rackspace Hosting Inc. <sup>a,b</sup>	322,512	8,166,004
		<u>8,166,004</u>
<b>IT SERVICES — 2.21%</b>		
Acxiom Corp. <sup>a,b</sup>	226,881	4,746,350
Computer Sciences Corp.	752,553	24,593,432
CoreLogic Inc./U.S. <sup>a</sup>	185,938	6,295,861



## Schedule of Investments (Unaudited) (Continued)

### iSHARES® S&P MID-CAP 400 VALUE ETF

December 31, 2015

Security	Shares	Value	Security	Shares	Value
Leidos Holdings Inc.	216,050	\$ 12,154,973	John Wiley & Sons Inc. Class A	266,503	\$ 12,000,630
NeuStar Inc. Class A <sup>a,b</sup>	132,723	3,181,370	Live Nation Entertainment Inc. <sup>a</sup>	466,843	11,470,333
Science Applications International Corp.	224,403	10,273,169	Meredith Corp.	204,278	8,835,024
VeriFone Systems Inc. <sup>a</sup>	623,978	17,483,864	New York Times Co. (The) Class A	672,302	9,022,293
WEX Inc. <sup>a,b</sup>	85,779	7,582,864	Time Inc.	595,008	9,323,775
		86,311,883			70,722,779
<b>LEISURE PRODUCTS — 0.67%</b>			<b>METALS &amp; MINING — 2.61%</b>		
Brunswick Corp./DE	262,046	13,235,943	Allegheny Technologies Inc. <sup>b</sup>	591,143	6,650,359
Polaris Industries Inc.	149,006	12,807,066	Carpenter Technology Corp.	266,021	8,052,455
		26,043,009	Commercial Metals Co.	630,668	8,633,845
<b>LIFE SCIENCES TOOLS &amp; SERVICES — 0.40%</b>			Compass Minerals International Inc.	80,166	6,034,095
Bio-Rad Laboratories Inc. Class A <sup>a</sup>	112,555	15,606,876	Reliance Steel & Aluminum Co.	388,658	22,507,185
		15,606,876	Royal Gold Inc.	354,627	12,933,246
<b>MACHINERY — 5.58%</b>			Steel Dynamics Inc.	1,313,407	23,470,583
AGCO Corp. <sup>b</sup>	399,212	18,120,233	U.S. Steel Corp. <sup>b</sup>	791,510	6,316,250
CLARCOR Inc.	270,979	13,462,237	Worthington Industries Inc.	250,478	7,549,407
Crane Co.	146,932	7,029,227			102,147,425
Donaldson Co. Inc.	394,954	11,319,382	<b>MULTI-UTILITIES — 2.29%</b>		
Graco Inc.	109,005	7,855,990	Alliant Energy Corp.	614,584	38,380,771
IDEX Corp.	186,366	14,277,499	Black Hills Corp.	277,927	12,904,150
ITT Corp.	281,494	10,223,862	MDU Resources Group Inc.	1,059,706	19,413,814
Joy Global Inc.	527,675	6,653,982	Vectren Corp.	448,845	19,040,005
Kennametal Inc.	431,218	8,279,386			89,738,740
Lincoln Electric Holdings Inc.	357,892	18,571,016	<b>MULTILINE RETAIL — 0.55%</b>		
Nordson Corp.	128,023	8,212,675	Big Lots Inc.	268,804	10,359,706
Oshkosh Corp.	406,225	15,859,024	JC Penney Co. Inc. <sup>a,b</sup>	1,657,834	11,041,175
Terex Corp.	588,751	10,880,118			21,400,881
Timken Co. (The)	391,740	11,199,847	<b>OIL, GAS &amp; CONSUMABLE FUELS — 3.41%</b>		
Trinity Industries Inc.	829,463	19,923,701	California Resources Corp.	1,690,978	3,939,979
Valmont Industries Inc.	125,134	13,266,707	Denbury Resources Inc.	1,892,356	3,822,559
Wabtec Corp./DE	203,666	14,484,726	Energen Corp.	427,729	17,532,612
Woodward Inc.	172,631	8,572,855	Gulfport Energy Corp. <sup>a</sup>	587,834	14,443,081
		218,192,467	HollyFrontier Corp.	991,628	39,556,041
<b>MARINE — 0.39%</b>			QEP Resources Inc.	872,496	11,691,446
Kirby Corp. <sup>a,b</sup>	292,367	15,384,351	SM Energy Co. <sup>b</sup>	368,012	7,235,116
		15,384,351	Western Refining Inc.	375,177	13,363,805
<b>MEDIA — 1.81%</b>			World Fuel Services Corp.	383,130	14,735,180
Cable One Inc.	9,701	4,206,936	WPX Energy Inc. <sup>a,b</sup>	1,266,781	7,271,323
Cinemark Holdings Inc.	314,708	10,520,688			133,591,142
DreamWorks Animation SKG Inc. Class A <sup>a,b</sup>	207,338	5,343,100			



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**Schedule of Investments (Unaudited) (Continued)****iSHARES® S&P MID-CAP 400 VALUE ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>PAPER &amp; FOREST PRODUCTS — 0.45%</b>		
Domtar Corp.	341,360	\$12,613,252
Louisiana-Pacific Corp. <sup>a,b</sup>	277,631	<u>5,000,134</u>
		17,613,386
<b>PERSONAL PRODUCTS — 0.59%</b>		
Avon Products Inc.	1,696,688	6,871,586
Edgewell Personal Care Co.	207,712	<u>16,278,390</u>
		23,149,976
<b>PHARMACEUTICALS — 0.14%</b>		
Catalent Inc. <sup>a,b</sup>	212,476	<u>5,318,274</u>
		5,318,274
<b>PROFESSIONAL SERVICES — 1.53%</b>		
FTI Consulting Inc. <sup>a,b</sup>	227,222	7,875,515
ManpowerGroup Inc.	399,104	33,640,476
Towers Watson & Co. Class A	143,200	<u>18,395,472</u>
		59,911,463
<b>REAL ESTATE INVESTMENT TRUSTS (REITS) — 8.80%</b>		
Alexandria Real Estate Equities Inc. <sup>b</sup>	153,556	13,875,320
American Campus Communities Inc. <sup>b</sup>	280,609	11,600,376
Camden Property Trust <sup>b</sup>	212,238	16,291,389
Care Capital Properties Inc.	254,142	7,769,121
Corporate Office Properties Trust <sup>b</sup>	513,419	11,207,937
Corrections Corp. of America <sup>b</sup>	636,416	16,858,660
Douglas Emmett Inc.	287,153	8,953,430
Duke Realty Corp. <sup>b</sup>	992,901	20,870,779
Federal Realty Investment Trust	128,111	18,717,017
Highwoods Properties Inc. <sup>b</sup>	248,237	10,823,133
Hospitality Properties Trust	820,345	21,452,022
Kilroy Realty Corp. <sup>b</sup>	190,198	12,035,729
LaSalle Hotel Properties	611,318	15,380,761
Liberty Property Trust	801,496	24,886,451
Mack-Cali Realty Corp.	485,032	11,325,497
Mid-America Apartment Communities Inc.	122,699	11,142,296
National Retail Properties Inc. <sup>b</sup>	383,272	15,350,044
Omega Healthcare Investors Inc.	445,511	15,583,975
Post Properties Inc.	131,898	7,803,086
Potlatch Corp. <sup>b</sup>	110,863	3,352,497

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Rayonier Inc. <sup>b</sup>	669,909	\$ 14,871,980
Senior Housing Properties Trust	1,285,486	19,076,612
Tanger Factory Outlet Centers Inc.	194,739	6,367,965
Taubman Centers Inc.	172,692	13,248,930
Urban Edge Properties <sup>b</sup>	214,284	5,024,960
WP GLIMCHER Inc.	1,005,156	<u>10,664,705</u>
		344,534,672
<b>ROAD &amp; RAIL — 1.20%</b>		
Genesee & Wyoming Inc. Class A <sup>a,b</sup>	308,907	16,585,217
Landstar System Inc.	234,533	13,755,360
Old Dominion Freight Line Inc. <sup>a</sup>	188,352	11,125,953
Werner Enterprises Inc.	240,813	<u>5,632,616</u>
		47,099,146
<b>SEMICONDUCTORS &amp; SEMICONDUCTOR EQUIPMENT — 2.55%</b>		
Advanced Micro Devices Inc. <sup>a,b</sup>	1,866,812	5,357,751
Atmel Corp.	1,231,372	10,602,113
Cree Inc. <sup>a,b</sup>	557,815	14,876,926
Cypress Semiconductor Corp.	1,812,041	17,776,122
Fairchild Semiconductor International Inc. <sup>a</sup>	337,451	6,988,610
Intersil Corp. Class A	718,467	9,167,639
Silicon Laboratories Inc. <sup>a</sup>	63,226	3,068,990
SunEdison Inc. <sup>a,b</sup>	1,720,452	8,757,101
Teradyne Inc.	1,114,826	<u>23,043,453</u>
		99,638,705
<b>SOFTWARE — 0.94%</b>		
CommVault Systems Inc. <sup>a,b</sup>	103,332	4,066,114
Mentor Graphics Corp.	541,492	9,974,283
PTC Inc. <sup>a</sup>	273,184	9,460,362
Synopsys Inc. <sup>a</sup>	287,955	<u>13,133,627</u>
		36,634,386
<b>SPECIALTY RETAIL — 4.21%</b>		
Aaron's Inc.	349,957	7,835,537
Abercrombie & Fitch Co. Class A	364,356	9,837,612
American Eagle Outfitters Inc. <sup>b</sup>	969,273	15,023,732
Ascena Retail Group Inc. <sup>a,b</sup>	934,820	9,207,977
Cabela's Inc. <sup>a,b</sup>	267,306	12,491,209
Chico's FAS Inc.	755,267	8,058,699



## Schedule of Investments (Unaudited) (Continued)

### iSHARES® S&P MID-CAP 400 VALUE ETF

December 31, 2015

Security	Shares	Value
CST Brands Inc.	410,577	\$ 16,069,984
Dick's Sporting Goods Inc.	489,035	17,287,387
Foot Locker Inc.	260,825	16,977,099
Guess? Inc. <sup>b</sup>	344,449	6,503,197
Murphy USA Inc. <sup>a</sup>	212,769	12,923,589
Office Depot Inc. <sup>a</sup>	2,673,216	15,076,938
Rent-A-Center Inc./TX	286,044	4,282,079
Williams-Sonoma Inc.	226,690	13,240,963
		<u>164,816,002</u>
<b>TECHNOLOGY HARDWARE, STORAGE &amp; PERIPHERALS — 1.10%</b>		
3D Systems Corp. <sup>a,b</sup>	575,602	5,001,982
Diebold Inc.	352,636	10,610,817
Lexmark International Inc. Class A	335,343	10,881,880
NCR Corp. <sup>a</sup>	670,058	16,389,619
		<u>42,884,298</u>
<b>TEXTILES, APPAREL &amp; LUXURY GOODS — 0.41%</b>		
Deckers Outdoor Corp. <sup>a</sup>	175,178	8,268,401
Kate Spade & Co. <sup>a,b</sup>	449,509	7,987,775
		<u>16,256,176</u>
<b>THRIFTS &amp; MORTGAGE FINANCE — 1.22%</b>		
New York Community Bancorp. Inc.	2,629,171	42,908,071
Washington Federal Inc.	205,862	4,905,691
		<u>47,813,762</u>
<b>TRADING COMPANIES &amp; DISTRIBUTORS — 1.00%</b>		
GATX Corp. <sup>b</sup>	229,855	9,780,330
MSC Industrial Direct Co. Inc. Class A	261,809	14,731,993
NOW Inc. <sup>a,b</sup>	581,216	9,194,837
Watsco Inc.	45,831	5,368,185
		<u>39,075,345</u>
<b>WATER UTILITIES — 0.30%</b>		
Aqua America Inc.	392,846	11,706,811
		<u>11,706,811</u>
<b>WIRELESS TELECOMMUNICATION SERVICES — 0.34%</b>		
Telephone & Data Systems Inc.	512,952	13,280,327
		<u>13,280,327</u>
<b>TOTAL COMMON STOCKS</b>		
(Cost: \$3,904,270,422)		<u>3,904,597,363</u>

Security	Shares	Value
<b>SHORT-TERM INVESTMENTS — 5.00%</b>		
<b>MONEY MARKET FUNDS — 5.00%</b>		
BlackRock Cash Funds: Institutional, SL Agency Shares 0.38% <sup>c,d,e</sup>	182,026,432	\$ 182,026,432
BlackRock Cash Funds: Prime, SL Agency Shares 0.36% <sup>c,d,e</sup>	9,134,221	9,134,221
BlackRock Cash Funds: Treasury, SL Agency Shares 0.18% <sup>c,d</sup>	4,662,737	4,662,737
		<u>195,823,390</u>
<b>TOTAL SHORT-TERM INVESTMENTS</b>		
(Cost: \$195,823,390)		<u>195,823,390</u>
<b>TOTAL INVESTMENTS</b>		
<b>IN SECURITIES — 104.79%</b>		
(Cost: \$4,100,093,812)		4,100,420,753
<b>Other Assets, Less</b>		
<b>Liabilities — (4.79)%</b>		
		<u>(187,504,982)</u>
<b>NET ASSETS — 100.00%</b>		
		<u><u>\$3,912,915,771</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. See Note 1.

<sup>c</sup> Affiliated issuer. See Note 2.

<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. See Note 1.



Schedule of Investments (Unaudited) (Continued)

iSHARES® S&P MID-CAP 400 VALUE ETF  
December 31, 2015

Open futures contracts as of December 31, 2015 were as follows:

Issue	Number of Contracts Purchased (Sold)	Expiration	Exchange	Notional Value	Unrealized Appreciation (Depreciation)
S&P MidCap 400 E-Mini	54	Mar. 2016	Chicago Mercantile	\$7,524,900	\$ (25,159)

See accompanying notes to schedules of investments.





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**Schedule of Investments (Unaudited)****iSHARES® S&P SMALL-CAP 600 GROWTH ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>COMMON STOCKS — 99.86%</b>		
<b>AEROSPACE &amp; DEFENSE — 1.02%</b>		
Aerojet Rocketdyne Holdings Inc. <sup>a,b</sup>	483,307	\$ 7,568,588
American Science & Engineering Inc.	28,051	1,160,750
Curtiss-Wright Corp.	214,441	14,689,208
National Presto Industries Inc.	30,017	2,487,209
TASER International Inc. <sup>a,b</sup>	574,146	9,926,984
		35,832,739
<b>AIR FREIGHT &amp; LOGISTICS — 0.28%</b>		
Forward Air Corp.	226,763	9,753,077
		9,753,077
<b>AIRLINES — 1.17%</b>		
Allegiant Travel Co.	139,799	23,462,466
Hawaiian Holdings Inc. <sup>a,b</sup>	503,759	17,797,806
		41,260,272
<b>AUTO COMPONENTS — 1.38%</b>		
Dorman Products Inc. <sup>a,b</sup>	220,556	10,469,794
Drew Industries Inc.	256,707	15,630,889
Gentherm Inc. <sup>a,b</sup>	385,468	18,271,183
Motorcar Parts of America Inc. <sup>a,b</sup>	117,138	3,960,436
		48,332,302
<b>AUTOMOBILES — 0.09%</b>		
Winnebago Industries Inc.	166,811	3,319,539
		3,319,539
<b>BANKS — 11.05%</b>		
Ameris Bancorp.	275,932	9,378,929
Banner Corp.	216,046	9,907,870
BBCN Bancorp. Inc.	845,558	14,560,509
Cardinal Financial Corp.	245,434	5,583,624
Central Pacific Financial Corp.	208,460	4,590,289
City Holding Co.	92,080	4,202,531
Columbia Banking System Inc.	447,985	14,563,992
Community Bank System Inc.	258,544	10,326,247
CVB Financial Corp.	714,646	12,091,810
First Commonwealth Financial Corp.	611,895	5,549,888
First Financial Bankshares Inc.	701,938	21,177,469
First Midwest Bancorp. Inc./IL	832,119	15,335,953
First NBC Bank Holding Co. <sup>a,b</sup>	101,218	3,784,541
Glacier Bancorp. Inc.	536,286	14,227,668

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Hanmi Financial Corp.	339,155	\$ 8,044,757
Home BancShares Inc./AR	649,281	26,308,866
Independent Bank Corp./Rockland MA	197,716	9,197,748
LegacyTexas Financial Group Inc.	465,518	11,647,260
MB Financial Inc.	473,178	15,316,772
National Penn Bancshares Inc.	908,959	11,207,464
NBT Bancorp. Inc.	229,280	6,392,326
Pinnacle Financial Partners Inc.	373,949	19,206,021
PrivateBancorp. Inc.	840,480	34,476,490
S&T Bancorp. Inc.	236,184	7,279,191
Simmons First National Corp. Class A	299,225	15,368,196
Sterling Bancorp./DE	850,036	13,787,584
Talmer Bancorp. Inc. Class A	667,274	12,084,332
Texas Capital Bancshares Inc. <sup>a,b</sup>	273,649	13,523,734
Tompkins Financial Corp.	89,184	5,008,573
United Bankshares Inc./WV <sup>b</sup>	378,419	13,997,719
United Community Banks Inc./GA	437,914	8,534,944
Westamerica Bancorp. <sup>b</sup>	118,854	5,556,425
Wilshire Bancorp. Inc.	509,257	5,881,918
		388,101,640
<b>BIOTECHNOLOGY — 2.41%</b>		
Acorda Therapeutics Inc. <sup>a,b</sup>	458,992	19,635,678
Emergent BioSolutions Inc. <sup>a</sup>	322,698	12,911,147
Ligand Pharmaceuticals Inc. <sup>a,b</sup>	192,971	20,921,916
MiMedx Group Inc. <sup>a,b</sup>	1,056,931	9,903,444
Momenta Pharmaceuticals Inc. <sup>a,b</sup>	665,574	9,877,118
Repligen Corp. <sup>a,b</sup>	352,579	9,974,460
Spectrum Pharmaceuticals Inc. <sup>a,b</sup>	208,449	1,256,947
		84,480,710
<b>BUILDING PRODUCTS — 2.29%</b>		
AAON Inc.	432,441	10,041,280
American Woodmark Corp. <sup>a</sup>	145,248	11,616,935
Apogee Enterprises Inc.	310,751	13,520,776
Gibraltar Industries Inc. <sup>a</sup>	139,761	3,555,520
Griffon Corp.	403,193	7,176,835
PGT Inc. <sup>a,b</sup>	523,858	5,966,743
Quanex Building Products Corp.	225,728	4,706,429
Simpson Manufacturing Co. Inc.	270,016	9,221,046
Universal Forest Products Inc.	214,022	14,632,684
		80,438,248



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**Schedule of Investments (Unaudited) (Continued)****iSHARES® S&P SMALL-CAP 600 GROWTH ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>CAPITAL MARKETS — 2.32%</b>			<b>CONSUMER FINANCE — 0.33%</b>		
Evercore Partners Inc. Class A	420,648	\$22,744,437	PRA Group Inc. <sup>a,b</sup>	329,818	\$11,441,386
Financial Engines Inc. <sup>b</sup>	547,792	18,444,157			11,441,386
Greenhill & Co. Inc.	104,399	2,986,855	<b>DISTRIBUTORS — 1.35%</b>		
HFF Inc. Class A	368,119	11,437,457	Core-Mark Holding Co. Inc.	132,244	10,836,074
Interactive Brokers Group Inc. Class A	425,236	18,540,290	Pool Corp.	452,908	36,585,908
Investment Technology Group Inc.	162,847	2,771,656			47,421,982
Virtus Investment Partners Inc.	37,304	4,381,728	<b>DIVERSIFIED TELECOMMUNICATION SERVICES — 0.90%</b>		
		81,306,580	8x8 Inc. <sup>a</sup>	948,138	10,856,180
<b>CHEMICALS — 1.18%</b>			Atlantic Tele-Network Inc.	56,829	4,445,733
American Vanguard Corp.	128,266	1,797,007	Cincinnati Bell Inc. <sup>a</sup>	1,442,590	5,193,324
Balchem Corp.	335,452	20,395,482	Consolidated Communications Holdings Inc.	236,889	4,962,825
Innospec Inc.	255,963	13,901,350	General Communication Inc. Class A <sup>a,b</sup>	316,594	6,262,229
Quaker Chemical Corp.	67,561	5,219,763			31,720,291
		41,313,602	<b>ELECTRICAL EQUIPMENT — 0.60%</b>		
<b>COMMERCIAL SERVICES &amp; SUPPLIES — 2.49%</b>			AZZ Inc.	274,950	15,278,972
Brady Corp. Class A	244,007	5,607,281	Franklin Electric Co. Inc.	170,411	4,606,209
G&K Services Inc. Class A	104,560	6,576,824	Vicor Corp. <sup>a</sup>	118,739	1,082,900
Healthcare Services Group Inc.	766,119	26,714,569			20,968,081
Interface Inc.	699,733	13,392,890	<b>ELECTRONIC EQUIPMENT, INSTRUMENTS &amp; COMPONENTS — 2.75%</b>		
Matthews International Corp. Class A	349,749	18,694,084	Agilysys Inc. <sup>a,b</sup>	69,401	693,316
Mobile Mini Inc.	252,951	7,874,365	Badger Meter Inc.	103,643	6,072,443
U.S. Ecology Inc.	231,669	8,442,018	Coherent Inc. <sup>a</sup>	141,182	9,192,360
		87,302,031	DTS Inc./CA <sup>a,b</sup>	106,268	2,399,532
<b>COMMUNICATIONS EQUIPMENT — 1.34%</b>			ePlus Inc. <sup>a</sup>	32,576	3,038,038
CalAmp Corp. <sup>a,b</sup>	237,684	4,737,042	Fabrinet <sup>a</sup>	322,472	7,681,283
Digi International Inc. <sup>a</sup>	153,004	1,741,185	II-VI Inc. <sup>a</sup>	558,286	10,361,788
Ixia <sup>a</sup>	405,558	5,041,086	Littelfuse Inc.	163,629	17,509,939
Lumentum Holdings Inc. <sup>a</sup>	213,105	4,692,572	Mercury Systems Inc. <sup>a,b</sup>	226,553	4,159,513
NETGEAR Inc. <sup>a</sup>	210,656	8,828,593	Methode Electronics Inc.	411,115	13,085,791
Ruckus Wireless Inc. <sup>a,b</sup>	375,080	4,017,107	MTS Systems Corp.	78,512	4,978,446
ViaSat Inc. <sup>a,b</sup>	293,860	17,928,399	OSI Systems Inc. <sup>a,b</sup>	195,058	17,293,842
		46,985,984			96,466,291
<b>CONSTRUCTION &amp; ENGINEERING — 1.01%</b>			<b>ENERGY EQUIPMENT &amp; SERVICES — 0.37%</b>		
Comfort Systems USA Inc.	396,098	11,257,105	Matrix Service Co. <sup>a,b</sup>	145,129	2,980,950
Dycom Industries Inc. <sup>a,b</sup>	345,713	24,186,082	TETRA Technologies Inc. <sup>a</sup>	456,581	3,433,489
		35,443,187	U.S. Silica Holdings Inc. <sup>b</sup>	352,798	6,607,906
<b>CONSTRUCTION MATERIALS — 0.38%</b>					13,022,345
Headwaters Inc. <sup>a,b</sup>	787,720	13,288,836			
		13,288,836			



## Schedule of Investments (Unaudited) (Continued)

### iSHARES® S&P SMALL-CAP 600 GROWTH ETF

December 31, 2015

Security	Shares	Value	Security	Shares	Value
<b>FOOD PRODUCTS — 2.10%</b>					
B&G Foods Inc.	616,842	\$ 21,601,807	Air Methods Corp. <sup>a,b</sup>	210,838	\$ 8,840,437
Cal-Maine Foods Inc. <sup>b</sup>	331,091	15,342,757	Almost Family Inc. <sup>a,b</sup>	86,918	3,322,875
Calavo Growers Inc.	157,500	7,717,500	Amedisys Inc. <sup>a,b</sup>	170,970	6,722,541
Diamond Foods Inc. <sup>a</sup>	157,105	6,056,398	AMN Healthcare Services Inc. <sup>a</sup>	508,387	15,785,416
J&J Snack Foods Corp.	102,608	11,971,275	Chemed Corp. <sup>b</sup>	179,539	26,894,942
Snyder's-Lance Inc.	323,932	11,110,867	CorVel Corp. <sup>a</sup>	108,134	4,749,245
		73,800,604	Cross Country Healthcare Inc. <sup>a,b</sup>	344,881	5,652,600
<b>GAS UTILITIES — 1.37%</b>			Ensign Group Inc. (The)	356,022	8,056,778
Piedmont Natural Gas Co. Inc.	843,378	48,089,414	ExamWorks Group Inc. <sup>a,b</sup>	214,609	5,708,599
		48,089,414	HealthEquity Inc. <sup>a,b</sup>	214,414	5,375,359
<b>HEALTH CARE EQUIPMENT &amp; SUPPLIES — 7.46%</b>			Landauer Inc.	66,016	2,173,247
Abaxis Inc.	139,868	7,787,850	LHC Group Inc. <sup>a</sup>	137,046	6,206,813
ABIOMED Inc. <sup>a,b</sup>	414,892	37,456,450	Providence Service Corp. (The) <sup>a,b</sup>	77,998	3,659,666
Analogic Corp.	67,039	5,537,421	U.S. Physical Therapy Inc.	131,612	7,064,932
Anika Therapeutics Inc. <sup>a,b</sup>	96,737	3,691,484			123,222,570
Cantel Medical Corp.	380,862	23,666,765	<b>HEALTH CARE TECHNOLOGY — 1.90%</b>		
CONMED Corp.	166,580	7,337,849	Computer Programs & Systems Inc.	54,902	2,731,374
CryoLife Inc.	126,880	1,367,766	HealthStream Inc. <sup>a,b</sup>	259,743	5,714,346
Cynosure Inc. Class A <sup>a,b</sup>	242,246	10,821,129	MedAssets Inc. <sup>a</sup>	435,235	13,466,171
Greatbatch Inc. <sup>a,b</sup>	166,480	8,740,200	Medidata Solutions Inc. <sup>a,b</sup>	589,314	29,047,287
Haemonetics Corp. <sup>a</sup>	228,862	7,378,511	Omniceil Inc. <sup>a,b</sup>	377,895	11,744,977
ICU Medical Inc. <sup>a</sup>	106,914	12,057,761	Quality Systems Inc.	253,153	4,080,826
Inogen Inc. <sup>a,b</sup>	96,480	3,867,883			66,784,981
Integra LifeSciences Holdings Corp. <sup>a,b</sup>	306,861	20,799,039	<b>HOTELS, RESTAURANTS &amp; LEISURE — 3.63%</b>		
Masimo Corp. <sup>a</sup>	481,458	19,985,322	BJ's Restaurants Inc. <sup>a,b</sup>	134,384	5,841,672
Meridian Bioscience Inc.	301,278	6,182,224	Boyd Gaming Corp. <sup>a</sup>	850,143	16,892,341
Merit Medical Systems Inc. <sup>a</sup>	468,974	8,718,227	DineEquity Inc.	73,296	6,205,972
Natus Medical Inc. <sup>a,b</sup>	351,981	16,912,687	Marcus Corp. (The)	108,683	2,061,717
Neogen Corp. <sup>a,b</sup>	397,662	22,475,856	Monarch Casino & Resort Inc. <sup>a</sup>	112,215	2,549,525
NuVasive Inc. <sup>a,b</sup>	522,557	28,275,559	Papa John's International Inc.	307,987	17,207,234
SurModics Inc. <sup>a,b</sup>	135,971	2,756,132	Pinnacle Entertainment Inc. <sup>a,b</sup>	477,863	14,871,097
Vascular Solutions Inc. <sup>a,b</sup>	183,692	6,317,168	Popeyes Louisiana Kitchen Inc. <sup>a,b</sup>	240,024	14,041,404
		262,133,283	Red Robin Gourmet Burgers Inc. <sup>a</sup>	75,059	4,634,143
<b>HEALTH CARE PROVIDERS &amp; SERVICES — 3.51%</b>			Ruth's Hospitality Group Inc.	370,638	5,900,557
Aceto Corp.	313,027	8,445,469	Scientific Games Corp. Class A <sup>a,b</sup>	259,451	2,327,275
Adeptus Health Inc. Class A <sup>a</sup>	83,706	4,563,651	Sonic Corp.	530,608	17,143,945
			Texas Roadhouse Inc.	497,955	17,811,850
					127,488,732



## Schedule of Investments (Unaudited) (Continued)

### iSHARES® S&P SMALL-CAP 600 GROWTH ETF

December 31, 2015

Security	Shares	Value	Security	Shares	Value
<b>HOUSEHOLD DURABLES — 2.01%</b>			<b>IT SERVICES — 2.94%</b>		
Helen of Troy Ltd. <sup>a,b</sup>	298,820	\$28,163,785	Cardtronics Inc. <sup>a,b</sup>	345,761	\$ 11,634,857
Installed Building Products Inc. <sup>a,b</sup>	180,067	4,471,064	CSG Systems International Inc.	260,203	9,362,104
iRobot Corp. <sup>a,b</sup>	136,338	4,826,365	ExiService Holdings Inc. <sup>a</sup>	350,390	15,743,023
La-Z-Boy Inc.	260,485	6,361,044	Forrester Research Inc.	57,187	1,628,686
M/I Homes Inc. <sup>a</sup>	118,956	2,607,515	Heartland Payment Systems Inc.	390,992	37,073,861
Meritage Homes Corp. <sup>a,b</sup>	394,137	13,396,717	Perficient Inc. <sup>a</sup>	202,513	3,467,022
TopBuild Corp. <sup>a</sup>	231,572	7,125,470	Sykes Enterprises Inc. <sup>a</sup>	293,192	9,024,450
Universal Electronics Inc. <sup>a,b</sup>	72,643	3,730,218	TeleTech Holdings Inc.	126,615	3,533,825
		70,682,178	Virtusa Corp. <sup>a</sup>	289,035	11,948,707
<b>HOUSEHOLD PRODUCTS — 0.40%</b>					103,416,535
WD-40 Co.	142,090	14,017,178	<b>LEISURE PRODUCTS — 0.50%</b>		
		14,017,178	Callaway Golf Co.	618,830	5,829,379
<b>INSURANCE — 2.36%</b>			Sturm Ruger & Co. Inc.	198,664	11,842,361
AMERISAFE Inc.	202,706	10,317,735			17,671,740
eHealth Inc. <sup>a,b</sup>	66,414	662,812	<b>LIFE SCIENCES TOOLS &amp; SERVICES — 1.11%</b>		
Employers Holdings Inc.	314,057	8,573,756	Affymetrix Inc. <sup>a,b</sup>	852,396	8,600,676
HCI Group Inc.	55,887	1,947,662	Albany Molecular Research Inc. <sup>a,b</sup>	287,604	5,708,939
ProAssurance Corp.	316,397	15,354,747	Cambrex Corp. <sup>a,b</sup>	336,100	15,826,949
RLI Corp.	389,111	24,027,604	Luminex Corp. <sup>a,b</sup>	406,672	8,698,714
Selective Insurance Group Inc.	278,462	9,350,754			38,835,278
United Fire Group Inc.	122,440	4,690,676	<b>MACHINERY — 2.37%</b>		
Universal Insurance Holdings Inc. <sup>b</sup>	345,317	8,004,448	Albany International Corp. Class A	152,402	5,570,293
		82,930,194	Barnes Group Inc.	295,920	10,472,609
<b>INTERNET &amp; CATALOG RETAIL — 0.38%</b>			ESCO Technologies Inc.	139,279	5,033,543
Blue Nile Inc. <sup>a,b</sup>	121,811	4,522,843	Federal Signal Corp.	467,769	7,414,139
NutriSystem Inc.	309,091	6,688,729	Hillenbrand Inc.	462,144	13,693,327
PetMed Express Inc.	130,707	2,240,318	John Bean Technologies Corp.	309,741	15,434,394
		13,451,890	Lydall Inc. <sup>a</sup>	182,479	6,474,355
<b>INTERNET SOFTWARE &amp; SERVICES — 2.09%</b>			Standex International Corp.	91,862	7,638,325
comScore Inc. <sup>a,b</sup>	227,879	9,377,221	Tennant Co.	96,154	5,409,624
Constant Contact Inc. <sup>a</sup>	224,593	6,567,099	Watts Water Technologies Inc. Class A	122,959	6,107,373
DHI Group Inc. <sup>a</sup>	296,387	2,717,869			83,247,982
LivePerson Inc. <sup>a</sup>	194,658	1,313,942	<b>MARINE — 0.56%</b>		
LogMeIn Inc. <sup>a,b</sup>	267,135	17,924,759	Matson Inc.	464,238	19,790,466
Monster Worldwide Inc. <sup>a,b</sup>	489,269	2,803,511			19,790,466
NIC Inc.	648,465	12,761,791	<b>MEDIA — 0.13%</b>		
Stamps.com Inc. <sup>a,b</sup>	159,261	17,456,598	EW Scripps Co. (The) Class A	249,671	4,743,749
XO Group Inc. <sup>a</sup>	150,149	2,411,393			4,743,749
		73,334,183			



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Page 1 of 1

**Schedule of Investments (Unaudited) (Continued)****iSHARES® S&P SMALL-CAP 600 GROWTH ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>METALS &amp; MINING — 0.34%</b>		
AK Steel Holding Corp. <sup>a,b</sup>	927,959	\$ 2,078,628
Kaiser Aluminum Corp.	116,750	9,767,305
		11,845,933
<b>OIL, GAS &amp; CONSUMABLE FUELS — 1.06%</b>		
Carrizo Oil & Gas Inc. <sup>a,b</sup>	348,393	10,305,465
Northern Oil and Gas Inc. <sup>a,b</sup>	251,942	972,496
PDC Energy Inc. <sup>a</sup>	306,898	16,382,215
Stone Energy Corp. <sup>a,b</sup>	160,298	687,679
Synergy Resources Corp. <sup>a,b</sup>	1,062,423	9,051,844
		37,399,699
<b>PAPER &amp; FOREST PRODUCTS — 0.82%</b>		
Deltic Timber Corp.	117,502	6,917,343
KapStone Paper and Packaging Corp.	603,008	13,621,951
Neenah Paper Inc.	103,522	6,462,878
Wausau Paper Corp.	173,258	1,772,429
		28,774,601
<b>PERSONAL PRODUCTS — 0.04%</b>		
Medifast Inc. <sup>b</sup>	44,561	1,353,763
		1,353,763
<b>PHARMACEUTICALS — 3.89%</b>		
ANI Pharmaceuticals Inc. <sup>a,b</sup>	40,419	1,823,907
Depomed Inc. <sup>a</sup>	600,755	10,891,688
Impax Laboratories Inc. <sup>a</sup>	704,905	30,141,738
Lannett Co. Inc. <sup>a,b</sup>	295,919	11,872,270
Medicines Co. (The) <sup>a,b</sup>	435,676	16,268,142
Nektar Therapeutics <sup>a,b</sup>	1,419,905	23,925,399
Phibro Animal Health Corp.	192,960	5,813,885
Prestige Brands Holdings Inc. <sup>a,b</sup>	561,567	28,909,469
Sagent Pharmaceuticals Inc. <sup>a</sup>	122,463	1,948,386
Supernus Pharmaceuticals Inc. <sup>a,b</sup>	369,392	4,964,629
		136,559,513
<b>PROFESSIONAL SERVICES — 2.60%</b>		
Exponent Inc.	273,642	13,668,418
Heidrick & Struggles International Inc.	182,694	4,972,931
Insperty Inc.	108,108	5,205,400
Korn/Ferry International	544,605	18,069,994
Navigant Consulting Inc. <sup>a</sup>	266,334	4,277,324

<i>Security</i>	<i>Shares</i>	<i>Value</i>
On Assignment Inc. <sup>a</sup>	505,751	\$ 22,733,507
Resources Connection Inc.	235,125	3,841,943
TrueBlue Inc. <sup>a,b</sup>	445,803	11,483,885
WageWorks Inc. <sup>a,b</sup>	154,545	7,011,707
		91,265,109
<b>REAL ESTATE INVESTMENT TRUSTS (REITS) — 7.79%</b>		
Acadia Realty Trust <sup>b</sup>	734,512	24,349,073
Agree Realty Corp. <sup>b</sup>	120,611	4,099,568
American Assets Trust Inc. <sup>b</sup>	290,164	11,127,789
CareTrust REIT Inc. <sup>b</sup>	380,728	4,168,972
Cedar Realty Trust Inc.	496,505	3,515,255
CoreSite Realty Corp. <sup>b</sup>	326,788	18,535,415
Cousins Properties Inc. <sup>b</sup>	1,264,662	11,925,763
DiamondRock Hospitality Co. <sup>b</sup>	1,159,332	11,187,554
EastGroup Properties Inc.	181,685	10,103,503
Education Realty Trust Inc. <sup>b</sup>	589,675	22,336,889
EPR Properties <sup>b</sup>	286,618	16,752,822
Four Corners Property Trust Inc. <sup>a</sup>	408,455	9,868,273
Getty Realty Corp.	186,646	3,200,979
Government Properties Income Trust <sup>b</sup>	180,815	2,869,534
Healthcare Realty Trust Inc. <sup>b</sup>	1,070,309	30,311,151
Inland Real Estate Corp. <sup>b</sup>	968,773	10,288,369
LTC Properties Inc. <sup>b</sup>	235,080	10,141,351
Medical Properties Trust Inc. <sup>b</sup>	1,168,938	13,454,476
Pennsylvania REIT <sup>b</sup>	287,635	6,290,577
PS Business Parks Inc. <sup>b</sup>	128,985	11,277,159
Retail Opportunity Investments Corp. <sup>b</sup>	1,060,895	18,990,021
Saul Centers Inc.	74,528	3,821,051
Summit Hotel Properties Inc. <sup>b</sup>	662,280	7,914,246
Universal Health Realty Income Trust	83,290	4,165,333
Urstadt Biddle Properties Inc. Class A	146,906	2,826,471
		273,521,594
<b>REAL ESTATE MANAGEMENT &amp; DEVELOPMENT — 0.05%</b>		
Forestar Group Inc. <sup>a</sup>	157,399	1,721,945
		1,721,945
<b>ROAD &amp; RAIL — 0.38%</b>		
Heartland Express Inc. <sup>b</sup>	328,671	5,593,981
Knight Transportation Inc.	321,223	7,783,233
		13,377,214



## Schedule of Investments (Unaudited) (Continued)

### iSHARES® S&P SMALL-CAP 600 GROWTH ETF

December 31, 2015

Security	Shares	Value
<b>SEMICONDUCTORS &amp; SEMICONDUCTOR EQUIPMENT — 4.42%</b>		
Advanced Energy Industries Inc. <sup>a,b</sup>	274,214	\$ 7,741,061
CEVA Inc. <sup>a,b</sup>	216,250	5,051,600
Cirrus Logic Inc. <sup>a,b</sup>	677,621	20,010,148
Cohu Inc.	163,470	1,973,083
Exar Corp. <sup>a,b</sup>	242,550	1,486,832
Kopin Corp. <sup>a,b</sup>	651,220	1,771,318
Microsemi Corp. <sup>a,b</sup>	1,017,258	33,152,438
MKS Instruments Inc.	288,399	10,382,364
Monolithic Power Systems Inc.	386,767	24,640,926
Nanometrics Inc. <sup>a,b</sup>	104,646	1,584,340
Power Integrations Inc.	193,102	9,390,550
Rambus Inc. <sup>a,b</sup>	1,238,687	14,356,382
Rudolph Technologies Inc. <sup>a,b</sup>	219,986	3,128,201
Semtech Corp. <sup>a,b</sup>	269,807	5,104,749
Tessera Technologies Inc.	511,357	15,345,824
		<u>155,119,816</u>
<b>SOFTWARE — 3.49%</b>		
Blackbaud Inc.	490,066	32,275,747
Bottomline Technologies de Inc. <sup>a</sup>	213,915	6,359,693
Ebix Inc. <sup>b</sup>	279,528	9,165,723
Interactive Intelligence Group Inc. <sup>a,b</sup>	85,534	2,687,478
MicroStrategy Inc. Class A <sup>a,b</sup>	51,720	9,272,879
Monotype Imaging Holdings Inc.	253,453	5,991,629
Progress Software Corp. <sup>a</sup>	324,737	7,793,688
Synchronoss Technologies Inc. <sup>a,b</sup>	423,296	14,912,718
Take-Two Interactive Software Inc. <sup>a</sup>	899,826	31,349,938
VASCO Data Security International Inc. <sup>a,b</sup>	168,690	2,822,183
		<u>122,631,676</u>
<b>SPECIALTY RETAIL — 2.25%</b>		
Five Below Inc. <sup>a,b</sup>	237,024	7,608,470
Francesca's Holdings Corp. <sup>a,b</sup>	447,253	7,786,675
Lithia Motors Inc. Class A	252,193	26,901,427
MarineMax Inc. <sup>a,b</sup>	156,662	2,885,714
Monro Muffler Brake Inc.	340,250	22,531,355
Outerwall Inc. <sup>b</sup>	112,321	4,104,209
Select Comfort Corp. <sup>a</sup>	337,260	7,220,737
		<u>79,038,587</u>
<b>TECHNOLOGY HARDWARE, STORAGE &amp; PERIPHERALS — 0.61%</b>		
Electronics For Imaging Inc. <sup>a,b</sup>	351,282	16,418,921
Super Micro Computer Inc. <sup>a,b</sup>	197,805	4,848,200
		<u>21,267,121</u>

Security	Shares	Value
<b>TEXTILES, APPAREL &amp; LUXURY GOODS — 0.91%</b>		
G-III Apparel Group Ltd. <sup>a,b</sup>	278,403	\$ 12,322,117
Oxford Industries Inc.	89,593	5,717,825
Steven Madden Ltd. <sup>a,b</sup>	301,663	9,116,256
Tumi Holdings Inc. <sup>a,b</sup>	294,271	4,893,727
		<u>32,049,925</u>
<b>THRIFTS &amp; MORTGAGE FINANCE — 1.39%</b>		
Bank Mutual Corp.	459,715	3,585,777
BofI Holding Inc. <sup>a,b</sup>	612,514	12,893,420
Brookline Bancorp. Inc.	445,373	5,121,789
LendingTree Inc. <sup>a,b</sup>	75,837	6,770,727
Northfield Bancorp. Inc.	483,189	7,692,369
Oritani Financial Corp.	273,320	4,509,780
Walker & Dunlop Inc. <sup>a,b</sup>	285,275	8,218,773
		<u>48,792,635</u>
<b>WATER UTILITIES — 0.29%</b>		
American States Water Co.	243,702	10,223,299
		<u>10,223,299</u>
<b>TOTAL COMMON STOCKS</b>		
(Cost: \$3,136,390,953)		3,506,782,510
<b>SHORT-TERM INVESTMENTS — 11.67%</b>		
<b>MONEY MARKET FUNDS — 11.67%</b>		
BlackRock Cash Funds: Institutional, SL Agency Shares		
0.38% <sup>c,d,e</sup>	386,442,152	386,442,152
BlackRock Cash Funds: Prime, SL Agency Shares		
0.36% <sup>c,d,e</sup>	19,391,953	19,391,953
BlackRock Cash Funds: Treasury, SL Agency Shares		
0.18% <sup>c,d</sup>	3,779,988	3,779,988
		<u>409,614,093</u>
<b>TOTAL SHORT-TERM INVESTMENTS</b>		
(Cost: \$409,614,093)		<u>409,614,093</u>
<b>TOTAL INVESTMENTS</b>		
IN SECURITIES — 111.53%		
(Cost: \$3,546,005,046)		3,916,396,603
Other Assets, Less Liabilities — (11.53)%		(404,796,404)
<b>NET ASSETS — 100.00%</b>		<u><u>\$3,511,600,199</u></u>



Schedule of Investments (Unaudited) (Continued)

iSHARES® S&P SMALL-CAP 600 GROWTH ETF  
December 31, 2015

- <sup>a</sup> Non-income earning security.
- <sup>b</sup> All or a portion of this security represents a security on loan. See Note 1.
- <sup>c</sup> Affiliated issuer. See Note 2.
- <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. See Note 1.

Open futures contracts as of December 31, 2015 were as follows:

Issue	Number of Contracts Purchased (Sold)	Expiration	Exchange	Notional Value	Unrealized Appreciation (Depreciation)
Russell 2000 Mini	38	Mar. 2016	ICE Markets Equity	\$4,299,700	\$ (22,167)

See accompanying notes to schedules of investments.





## Schedule of Investments (Unaudited)

### iSHARES® S&P SMALL-CAP 600 VALUE ETF

December 31, 2015

Security	Shares	Value	Security	Shares	Value
<b>COMMON STOCKS — 99.88%</b>					
<b>AEROSPACE &amp; DEFENSE — 2.54%</b>					
AAR Corp.	361,945	\$ 9,515,534	Columbia Banking System Inc.	170,373	\$ 5,538,826
Aerojet Rocketdyne Holdings Inc. <sup>a,b</sup>	204,612	3,204,224	Community Bank System Inc.	209,379	8,362,597
Aerovironment Inc. <sup>a,b</sup>	225,792	6,654,090	CVB Financial Corp. <sup>b</sup>	345,838	5,851,579
American Science & Engineering Inc.	49,172	2,034,737	First BanCorp./Puerto Rico <sup>a</sup>	1,271,327	4,131,813
Cubic Corp.	238,693	11,278,244	First Commonwealth Financial Corp.	342,302	3,104,679
Curtiss-Wright Corp.	279,325	19,133,763	First Financial Bancorp.	673,496	12,170,073
Engility Holdings Inc. <sup>b</sup>	188,600	6,125,728	First NBC Bank Holding Co. <sup>a</sup>	69,687	2,605,597
Moog Inc. Class A <sup>a,b</sup>	364,020	22,059,612	FNB Corp./PA	1,914,935	25,545,233
National Presto Industries Inc.	22,085	1,829,963	Glacier Bancorp. Inc.	282,232	7,487,615
		81,835,895	Independent Bank Corp./Rockland MA	83,424	3,880,885
<b>AIR FREIGHT &amp; LOGISTICS — 1.28%</b>					
Atlas Air Worldwide Holdings Inc. <sup>a,b</sup>	269,186	11,128,149	MB Financial Inc.	272,797	8,830,439
Echo Global Logistics Inc. <sup>a,b</sup>	280,669	5,722,841	National Penn Bancshares Inc.	597,081	7,362,009
Forward Air Corp.	104,650	4,500,996	NBT Bancorp. Inc.	236,331	6,588,908
Hub Group Inc. Class A <sup>a,b</sup>	389,920	12,847,864	OFB Bancorp.	481,229	3,522,596
UTi Worldwide Inc. <sup>a</sup>	1,007,226	7,080,799	Old National Bancorp./IN	1,249,746	16,946,556
		41,280,649	S&T Bancorp. Inc.	137,299	4,231,555
<b>AIRLINES — 0.40%</b>					
Republic Airways Holdings Inc. <sup>a,b</sup>	561,428	2,206,412	Southside Bancshares Inc.	257,731	6,190,699
SkyWest Inc.	554,653	10,549,500	Sterling Bancorp./DE	429,926	6,973,400
		12,755,912	Texas Capital Bancshares Inc. <sup>a,b</sup>	220,467	10,895,479
<b>AUTO COMPONENTS — 0.65%</b>					
Dorman Products Inc. <sup>a,b</sup>	111,429	5,289,534	Tompkins Financial Corp.	41,803	2,347,656
Motorcar Parts of America Inc. <sup>a</sup>	80,596	2,724,951	UMB Financial Corp.	456,973	21,272,093
Standard Motor Products Inc.	215,767	8,209,934	United Bankshares Inc./WV	318,265	11,772,622
Superior Industries International Inc.	253,228	4,664,460	United Community Banks Inc./GA	185,014	3,605,923
		20,888,879	Westamerica Bancorp.	155,993	7,292,673
<b>AUTOMOBILES — 0.08%</b>					
Winnebago Industries Inc.	125,000	2,487,500	Wilshire Bancorp. Inc.	248,941	2,875,269
		2,487,500	Wintrust Financial Corp.	528,115	25,624,140
<b>BANKS — 7.56%</b>					
Boston Private Financial Holdings Inc.	914,519	10,370,645			243,756,871
Cardinal Financial Corp.	99,619	2,266,332	<b>BIOTECHNOLOGY — 0.23%</b>		
Central Pacific Financial Corp.	127,623	2,810,258	Enanta Pharmaceuticals Inc. <sup>a,b</sup>	143,423	4,735,827
City Holding Co.	72,277	3,298,722	Spectrum Pharmaceuticals Inc. <sup>a,b</sup>	437,128	2,635,882
					7,371,709
<b>BUILDING PRODUCTS — 0.41%</b>					
			Gibraltar Industries Inc. <sup>a</sup>	177,618	4,518,602
			Quanex Building Products Corp.	138,078	2,878,926
			Simpson Manufacturing Co. Inc.	170,391	5,818,853
					13,216,381

## Schedule of Investments (Unaudited) (Continued)

### iSHARES® S&P SMALL-CAP 600 VALUE ETF

December 31, 2015

Security	Shares	Value
<b>CAPITAL MARKETS — 1.09%</b>		
Calamos Asset Management Inc. Class A	188,147	\$ 1,821,263
Greenhill & Co. Inc.	193,610	5,539,182
Interactive Brokers Group Inc. Class A	196,587	8,571,193
INTL FCStone Inc. <sup>a</sup>	168,426	5,635,534
Investment Technology Group Inc.	160,993	2,740,101
Piper Jaffray Companies <sup>a,b</sup>	165,801	6,698,361
Virtus Investment Partners Inc.	36,122	4,242,890
		<u>35,248,524</u>
<b>CHEMICALS — 3.06%</b>		
A Schulman Inc.	320,345	9,815,371
American Vanguard Corp.	147,588	2,067,708
Calgon Carbon Corp.	562,734	9,707,162
Flotek Industries Inc. <sup>a,b</sup>	585,362	6,696,541
FutureFuel Corp.	249,541	3,368,804
Hawkins Inc.	104,111	3,724,051
HB Fuller Co.	551,513	20,113,679
Innophos Holdings Inc.	210,100	6,088,698
Intrepid Potash Inc. <sup>a,b</sup>	624,074	1,841,018
Koppers Holdings Inc.	225,131	4,108,641
Kraton Performance Polymers Inc. <sup>a</sup>	333,463	5,538,820
LSB Industries Inc. <sup>a,b</sup>	218,328	1,582,878
Quaker Chemical Corp.	75,597	5,840,624
Rayonier Advanced Materials Inc.	469,254	4,593,997
Stepan Co.	199,586	9,917,428
Tredegar Corp.	272,278	3,708,426
		<u>98,713,846</u>
<b>COMMERCIAL SERVICES &amp; SUPPLIES — 3.31%</b>		
ABM Industries Inc.	612,973	17,451,341
Brady Corp. Class A	262,049	6,021,886
Brink's Co. (The)	533,645	15,400,995
Essendant Inc.	408,374	13,276,239
G&K Services Inc. Class A	111,439	7,009,513
Mobile Mini Inc.	229,662	7,149,378
Tetra Tech Inc.	644,162	16,761,095
UniFirst Corp./MA	166,455	17,344,611
Viad Corp.	219,919	6,208,314
		<u>106,623,372</u>
<b>COMMUNICATIONS EQUIPMENT — 2.25%</b>		
ADTRAN Inc.	542,107	9,335,082
Bel Fuse Inc. Class B	98,250	1,698,742
Black Box Corp.	171,148	1,631,040

Security	Shares	Value
CalAmp Corp. <sup>a,b</sup>	156,490	\$ 3,118,846
Comtech Telecommunications Corp.	177,195	3,559,848
Digi International Inc. <sup>a</sup>	115,315	1,312,285
Harmonic Inc. <sup>a</sup>	954,584	3,885,157
Ixia <sup>a,b</sup>	247,515	3,076,611
Lumentum Holdings Inc. <sup>a,b</sup>	298,913	6,582,064
NETGEAR Inc. <sup>a,b</sup>	127,457	5,341,723
Ruckus Wireless Inc. <sup>a,b</sup>	590,214	6,321,192
ViaSat Inc. <sup>a,b</sup>	184,864	11,278,553
Viavi Solutions Inc. <sup>a</sup>	2,533,321	15,427,925
		<u>72,569,068</u>
<b>CONSTRUCTION &amp; ENGINEERING — 1.44%</b>		
Aegion Corp. <sup>a</sup>	395,412	7,635,405
EMCOR Group Inc.	684,469	32,881,891
MYR Group Inc. <sup>a</sup>	225,467	4,646,875
Orion Marine Group Inc. <sup>a,b</sup>	304,517	1,269,836
		<u>46,434,007</u>
<b>CONSUMER FINANCE — 1.56%</b>		
Cash America International Inc.	278,124	8,329,814
Encore Capital Group Inc. <sup>a,b</sup>	255,718	7,436,279
Enova International Inc. <sup>a</sup>	296,076	1,957,062
Ezcorp Inc. Class A <sup>a,b</sup>	570,641	2,847,499
First Cash Financial Services Inc. <sup>a,b</sup>	303,848	11,373,031
Green Dot Corp. Class A <sup>a,b</sup>	514,898	8,454,625
PRA Group Inc. <sup>a,b</sup>	189,396	6,570,147
World Acceptance Corp. <sup>a,b</sup>	92,927	3,447,592
		<u>50,416,049</u>
<b>CONTAINERS &amp; PACKAGING — 0.10%</b>		
Myers Industries Inc.	244,876	3,261,748
		<u>3,261,748</u>
<b>DISTRIBUTORS — 0.33%</b>		
Core-Mark Holding Co. Inc.	115,965	9,502,172
VOXX International Corp. <sup>a,b</sup>	216,671	1,139,690
		<u>10,641,862</u>
<b>DIVERSIFIED CONSUMER SERVICES — 0.80%</b>		
American Public Education Inc. <sup>a,b</sup>	178,348	3,319,056
Capella Education Co.	118,631	5,483,125
Career Education Corp. <sup>a</sup>	748,745	2,717,944
Regis Corp. <sup>a</sup>	418,400	5,920,360

## Schedule of Investments (Unaudited) (Continued)

### iSHARES® S&P SMALL-CAP 600 VALUE ETF

December 31, 2015

Security	Shares	Value
Strayer Education Inc. <sup>a,b</sup>	120,316	\$ 7,233,398
Universal Technical Institute Inc.	228,813	1,066,269
		25,740,152
<b>DIVERSIFIED TELECOMMUNICATION SERVICES — 0.75%</b>		
Atlantic Tele-Network Inc.	58,910	4,608,529
Cincinnati Bell Inc. <sup>a,b</sup>	808,312	2,909,923
Consolidated Communications Holdings Inc.	308,828	6,469,947
Iridium Communications Inc. <sup>a,b</sup>	880,583	7,405,703
Lumos Networks Corp.	252,623	2,829,378
		24,223,480
<b>ELECTRIC UTILITIES — 1.31%</b>		
ALLETE Inc.	499,536	25,391,415
El Paso Electric Co.	441,172	16,985,122
		42,376,537
<b>ELECTRICAL EQUIPMENT — 1.62%</b>		
Encore Wire Corp.	226,157	8,388,163
EnerSys	484,677	27,107,985
Franklin Electric Co. Inc.	247,805	6,698,169
General Cable Corp.	533,507	7,164,999
Powell Industries Inc.	96,832	2,520,537
Vicor Corp. <sup>a</sup>	53,690	489,653
		52,369,506
<b>ELECTRONIC EQUIPMENT, INSTRUMENTS &amp; COMPONENTS — 5.60%</b>		
Agilysys Inc. <sup>a</sup>	93,665	935,713
Anixter International Inc. <sup>a</sup>	309,355	18,681,948
Badger Meter Inc.	52,643	3,084,353
Benchmark Electronics Inc. <sup>a</sup>	552,136	11,412,651
Checkpoint Systems Inc.	463,762	2,907,788
Coherent Inc. <sup>a</sup>	118,723	7,730,055
CTS Corp.	356,416	6,287,178
Daktronics Inc.	424,236	3,699,338
DTS Inc./CA <sup>a</sup>	84,154	1,900,197
Electro Scientific Industries Inc.	299,450	1,554,145
ePlus Inc. <sup>a</sup>	30,827	2,874,926
FARO Technologies Inc. <sup>a,b</sup>	190,130	5,612,638
Insight Enterprises Inc. <sup>a</sup>	405,496	10,186,060
Itron Inc. <sup>a,b</sup>	413,728	14,968,679
Littelfuse Inc.	75,670	8,097,447
Mercury Systems Inc. <sup>a</sup>	127,505	2,340,992
MTS Systems Corp.	82,660	5,241,471
Newport Corp. <sup>a</sup>	421,137	6,683,444

Security	Shares	Value
Park Electrochemical Corp.	222,192	\$ 3,346,212
Plexus Corp. <sup>a,b</sup>	365,029	12,746,813
Rofin-Sinar Technologies Inc. <sup>a,b</sup>	310,382	8,312,030
Rogers Corp. <sup>a,b</sup>	196,099	10,112,825
Sanmina Corp. <sup>a</sup>	855,476	17,605,696
ScanSource Inc. <sup>a,b</sup>	292,688	9,430,407
TTM Technologies Inc. <sup>a</sup>	705,231	4,591,054
		180,344,060
<b>ENERGY EQUIPMENT &amp; SERVICES — 2.55%</b>		
Archrock Inc.	758,864	5,706,657
Basic Energy Services Inc. <sup>a,b</sup>	425,484	1,140,297
Bristow Group Inc.	382,092	9,896,183
CARBO Ceramics Inc. <sup>b</sup>	214,577	3,690,724
Era Group Inc. <sup>a,b</sup>	212,408	2,368,349
Exterran Corp. <sup>a</sup>	384,055	6,164,083
Geospace Technologies Corp. <sup>a,b</sup>	145,616	2,048,817
Gulf Island Fabrication Inc.	145,331	1,520,162
Gulfmark Offshore Inc. Class A <sup>b</sup>	287,341	1,341,882
Helix Energy Solutions Group Inc. <sup>a,b</sup>	1,078,626	5,673,573
Hornbeck Offshore Services Inc. <sup>a,b</sup>	350,433	3,483,304
Matrix Service Co. <sup>a</sup>	140,194	2,879,585
Newpark Resources Inc. <sup>a</sup>	920,300	4,859,184
Pioneer Energy Services Corp. <sup>a</sup>	718,345	1,558,809
SEACOR Holdings Inc. <sup>a,b</sup>	174,629	9,178,500
Tesco Corp.	428,857	3,104,925
TETRA Technologies Inc. <sup>a</sup>	405,847	3,051,969
Tidewater Inc.	515,760	3,589,690
U.S. Silica Holdings Inc.	222,140	4,160,682
Unit Corp. <sup>a,b</sup>	550,233	6,712,843
		82,130,218
<b>FOOD &amp; STAPLES RETAILING — 0.56%</b>		
Andersons Inc. (The)	285,147	9,019,200
SpartanNash Co.	411,289	8,900,294
		17,919,494
<b>FOOD PRODUCTS — 1.78%</b>		
Darling Ingredients Inc. <sup>a,b</sup>	1,797,315	18,907,754
Diamond Foods Inc. <sup>a</sup>	127,522	4,915,973
J&J Snack Foods Corp.	56,413	6,581,705
Sanderson Farms Inc. <sup>b</sup>	215,228	16,684,474
Seneca Foods Corp. Class A <sup>a</sup>	66,694	1,932,792
Snyder's-Lance Inc.	240,860	8,261,498
		57,284,196



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**Schedule of Investments (Unaudited) (Continued)****iSHARES® S&P SMALL-CAP 600 VALUE ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>GAS UTILITIES — 3.73%</b>		
Laclede Group Inc. (The)	473,202	\$ 28,112,931
New Jersey Resources Corp.	936,293	30,860,217
Northwest Natural Gas Co.	298,806	15,122,572
South Jersey Industries Inc.	753,571	17,723,990
Southwest Gas Corp.	517,121	28,524,394
		120,344,104
<b>HEALTH CARE EQUIPMENT &amp; SUPPLIES — 1.71%</b>		
Abaxis Inc.	91,118	5,073,450
Analogic Corp.	66,535	5,495,791
AngioDynamics Inc. <sup>a</sup>	290,629	3,528,236
Anika Therapeutics Inc. <sup>a</sup>	61,398	2,342,948
CONMED Corp.	109,979	4,844,575
CryoLife Inc.	145,554	1,569,072
Greatbatch Inc. <sup>a</sup>	104,069	5,463,623
Haemonetics Corp. <sup>a</sup>	321,635	10,369,512
ICU Medical Inc. <sup>a</sup>	47,174	5,320,284
Inogen Inc. <sup>a,b</sup>	60,155	2,411,614
Invacare Corp.	326,663	5,680,670
Meridian Bioscience Inc. <sup>b</sup>	147,274	3,022,062
		55,121,837
<b>HEALTH CARE PROVIDERS &amp; SERVICES — 2.94%</b>		
Adeptus Health Inc. Class A <sup>a</sup>	44,423	2,421,942
Air Methods Corp. <sup>a,b</sup>	176,318	7,393,014
Amedisys Inc. <sup>a,b</sup>	133,051	5,231,565
Ensign Group Inc. (The)	157,154	3,556,395
ExamWorks Group Inc. <sup>a</sup>	217,757	5,792,336
Hanger Inc. <sup>a,b</sup>	385,326	6,338,613
HealthEquity Inc. <sup>a,b</sup>	164,243	4,117,572
Healthways Inc. <sup>a</sup>	343,353	4,418,953
Kindred Healthcare Inc.	915,927	10,908,691
Landauer Inc.	35,344	1,163,524
Magellan Health Inc. <sup>a</sup>	249,750	15,399,585
PharMerica Corp. <sup>a</sup>	332,828	11,648,980
Providence Service Corp. (The) <sup>a</sup>	59,677	2,800,045
Select Medical Holdings Corp.	1,146,002	13,648,884
		94,840,099
<b>HEALTH CARE TECHNOLOGY — 0.76%</b>		
Computer Programs & Systems Inc.	58,512	2,910,972
HMS Holdings Corp. <sup>a,b</sup>	939,668	11,595,503

<i>Security</i>	<i>Shares</i>	<i>Value</i>
MedAssets Inc. <sup>a,b</sup>	200,999	\$ 6,218,909
Quality Systems Inc.	224,290	3,615,555
		24,340,939
<b>HOTELS, RESTAURANTS &amp; LEISURE — 2.12%</b>		
Biglari Holdings Inc. <sup>a,b</sup>	11,559	3,766,154
BJ's Restaurants Inc. <sup>a,b</sup>	88,381	3,841,922
Bob Evans Farms Inc./DE	228,321	8,870,271
DineEquity Inc.	108,242	9,164,850
Interval Leisure Group Inc.	426,777	6,661,989
Marcus Corp. (The)	94,359	1,789,990
Marriott Vacations Worldwide Corp.	294,953	16,797,573
Red Robin Gourmet Burgers Inc. <sup>a,b</sup>	74,714	4,612,842
Ruby Tuesday Inc. <sup>a,b</sup>	679,500	3,744,045
Scientific Games Corp. Class A <sup>a,b</sup>	292,188	2,620,926
Texas Roadhouse Inc.	179,262	6,412,202
		68,282,764
<b>HOUSEHOLD DURABLES — 1.05%</b>		
Ethan Allen Interiors Inc.	285,151	7,932,901
iRobot Corp. <sup>a,b</sup>	177,612	6,287,465
La-Z-Boy Inc.	279,472	6,824,706
M/I Homes Inc. <sup>a</sup>	146,264	3,206,107
TopBuild Corp. <sup>a</sup>	173,065	5,325,210
Universal Electronics Inc. <sup>a</sup>	84,187	4,323,002
		33,899,391
<b>HOUSEHOLD PRODUCTS — 0.20%</b>		
Central Garden & Pet Co. <sup>a</sup>	110,167	1,489,458
Central Garden & Pet Co. Class A <sup>a</sup>	357,526	4,862,353
		6,351,811
<b>INSURANCE — 3.21%</b>		
American Equity Investment Life Holding Co.	823,755	19,794,832
eHealth Inc. <sup>a,b</sup>	124,911	1,246,612
HCI Group Inc.	42,301	1,474,190
Horace Mann Educators Corp.	444,337	14,743,102
Infinity Property & Casualty Corp.	122,486	10,072,024
Navigators Group Inc. (The) <sup>a,b</sup>	119,779	10,275,840
ProAssurance Corp.	255,439	12,396,455
Safety Insurance Group Inc.	152,740	8,611,481
Selective Insurance Group Inc.	280,271	9,411,500



## Schedule of Investments (Unaudited) (Continued)

### iSHARES® S&P SMALL-CAP 600 VALUE ETF

December 31, 2015

Security	Shares	Value	Security	Shares	Value
Stewart Information Services Corp.	213,056	\$ 7,953,380	Briggs & Stratton Corp.	482,340	\$ 8,344,482
United Fire Group Inc.	103,919	3,981,137	Chart Industries Inc. <sup>a,b</sup>	333,560	5,990,738
United Insurance Holdings Corp.	196,147	3,354,114	CIRCOR International Inc.	179,849	7,580,635
		103,314,667	EnPro Industries Inc.	240,024	10,522,652
<b>INTERNET &amp; CATALOG RETAIL — 0.21%</b>			ESCO Technologies Inc.	138,384	5,001,198
FTD Companies Inc. <sup>a,b</sup>	200,595	5,249,571	Federal Signal Corp.	198,088	3,139,695
PetMed Express Inc. <sup>b</sup>	85,315	1,462,299	Greenbrier Companies Inc. (The)	284,779	9,289,491
		6,711,870	Harsco Corp.	874,118	6,888,050
<b>INTERNET SOFTWARE &amp; SERVICES — 0.77%</b>			Hillenbrand Inc.	212,785	6,304,819
Blucora Inc. <sup>a,b</sup>	448,738	4,397,632	Lindsay Corp. <sup>b</sup>	123,500	8,941,400
comScore Inc. <sup>a</sup>	120,277	4,949,399	Mueller Industries Inc.	623,748	16,903,571
Constant Contact Inc. <sup>a</sup>	123,409	3,608,479	SPX Corp.	447,226	4,172,619
DHI Group Inc. <sup>a</sup>	159,460	1,462,248	SPX FLOW Inc. <sup>a</sup>	448,940	12,529,915
Liquidity Services Inc. <sup>a</sup>	271,149	1,762,469	Standex International Corp.	46,220	3,843,193
LivePerson Inc. <sup>a</sup>	352,966	2,382,521	Tennant Co.	97,389	5,479,105
Monster Worldwide Inc. <sup>a,b</sup>	492,254	2,820,615	Titan International Inc.	483,307	1,904,230
QuinStreet Inc. <sup>a</sup>	385,578	1,654,130	Watts Water Technologies Inc. Class A	181,581	9,019,128
XO Group Inc. <sup>a</sup>	107,624	1,728,441			164,804,761
		24,765,934	<b>MEDIA — 1.25%</b>		
<b>IT SERVICES — 1.64%</b>			EW Scripps Co. (The) Class A	325,558	6,185,602
CACI International Inc. Class A <sup>a</sup>	264,747	24,563,227	Gannett Co. Inc.	1,254,782	20,440,399
Cardtronics Inc. <sup>a</sup>	137,659	4,632,225	Harte-Hanks Inc.	523,556	1,696,322
CIBER Inc. <sup>a</sup>	775,952	2,723,592	Scholastic Corp.	290,634	11,206,847
CSG Systems International Inc.	89,829	3,232,047	Sizmek Inc. <sup>a</sup>	215,122	785,195
Forrester Research Inc.	50,917	1,450,116			40,314,365
ManTech International Corp./VA Class A	266,700	8,065,008	<b>METALS &amp; MINING — 1.25%</b>		
Perficient Inc. <sup>a,b</sup>	182,450	3,123,544	AK Steel Holding Corp. <sup>a,b</sup>	983,049	2,202,030
Sykes Enterprises Inc. <sup>a,b</sup>	123,759	3,809,302	Century Aluminum Co. <sup>a</sup>	546,467	2,415,384
TeleTech Holdings Inc.	49,617	1,384,811	Gerber Scientific Inc. Escrow <sup>a</sup>	177,368	1,774
		52,983,872	Haynes International Inc.	136,177	4,996,334
<b>LEISURE PRODUCTS — 0.17%</b>			Kaiser Aluminum Corp.	73,635	6,160,304
Arctic Cat Inc.	143,429	2,349,367	Materion Corp.	218,467	6,117,076
Callaway Golf Co.	345,702	3,256,513	Olympic Steel Inc.	99,112	1,147,717
		5,605,880	Stillwater Mining Co. <sup>a,b</sup>	1,322,031	11,329,805
<b>MACHINERY — 5.11%</b>			SunCoke Energy Inc.	705,904	2,449,487
Actuant Corp. Class A	651,594	15,612,192	TimkenSteel Corp.	417,123	3,495,491
Albany International Corp. Class A	157,360	5,751,508			40,315,402
Astec Industries Inc.	206,295	8,396,206	<b>MULTI-UTILITIES — 1.63%</b>		
Barnes Group Inc.	259,676	9,189,934	Avista Corp.	680,487	24,068,825
			NorthWestern Corp.	525,769	28,522,968
					52,591,793



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**Schedule of Investments (Unaudited) (Continued)****iSHARES® S&P SMALL-CAP 600 VALUE ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>MULTILINE RETAIL — 0.29%</b>			Resources Connection Inc.	163,620	\$ 2,673,551
Fred's Inc. Class A	382,647	\$ 6,263,931	WageWorks Inc. <sup>a</sup>	235,756	10,696,250
Tuesday Morning Corp. <sup>a</sup>	487,321	3,167,587			28,035,676
		9,431,518	<b>REAL ESTATE INVESTMENT TRUSTS (REITS) — 7.68%</b>		
<b>OIL, GAS &amp; CONSUMABLE FUELS — 1.14%</b>			Agree Realty Corp. <sup>b</sup>	87,366	2,969,570
Bill Barrett Corp. <sup>a,b</sup>	552,401	2,170,936	American Assets Trust Inc.	132,734	5,090,349
Bonanza Creek Energy Inc. <sup>a,b</sup>	445,541	2,348,001	Capstead Mortgage Corp. <sup>b</sup>	1,048,128	9,160,639
Carrizo Oil & Gas Inc. <sup>a,b</sup>	236,701	7,001,616	CareTrust REIT Inc.	144,661	1,584,038
Cloud Peak Energy Inc. <sup>a,b</sup>	681,843	1,418,233	Cedar Realty Trust Inc.	322,066	2,280,227
Contango Oil & Gas Co. <sup>a,b</sup>	189,524	1,214,849	Chesapeake Lodging Trust	651,115	16,382,053
Green Plains Inc.	389,743	8,925,115	Cousins Properties Inc.	937,145	8,837,277
Northern Oil and Gas Inc. <sup>a,b</sup>	300,589	1,160,273	DiamondRock Hospitality Co. <sup>b</sup>	1,009,640	9,743,026
PDC Energy Inc. <sup>a,b</sup>	122,495	6,538,783	EastGroup Properties Inc.	164,475	9,146,455
REX American Resources Corp. <sup>a,b</sup>	63,267	3,420,847	EPR Properties <sup>b</sup>	358,469	20,952,513
Rex Energy Corp. <sup>a,b</sup>	551,226	578,787	Franklin Street Properties Corp. <sup>b</sup>	974,935	10,090,577
Stone Energy Corp. <sup>a,b</sup>	456,676	1,959,140	GEO Group Inc. (The) <sup>b</sup>	805,705	23,292,932
		36,736,580	Getty Realty Corp. <sup>b</sup>	90,892	1,558,798
<b>PAPER &amp; FOREST PRODUCTS — 1.78%</b>			Government Properties Income Trust <sup>b</sup>	507,651	8,056,421
Boise Cascade Co. <sup>a,b</sup>	424,337	10,833,323	Kite Realty Group Trust <sup>b</sup>	910,123	23,599,489
Clearwater Paper Corp. <sup>a</sup>	194,446	8,853,126	Lexington Realty Trust <sup>b</sup>	2,310,739	18,485,912
KapStone Paper and Packaging Corp.	318,063	7,185,043	LTC Properties Inc.	147,653	6,369,750
Neenah Paper Inc.	76,955	4,804,301	Medical Properties Trust Inc.	1,401,940	16,136,329
PH Glatfelter Co.	474,881	8,756,806	Parkway Properties Inc./Md	889,788	13,907,387
Schweitzer-Mauduit International Inc.	332,723	13,971,039	Pennsylvania REIT <sup>b</sup>	461,501	10,093,027
Wausau Paper Corp.	274,590	2,809,056	PS Business Parks Inc.	80,671	7,053,066
		57,212,694	Sabra Health Care REIT Inc.	711,143	14,386,423
<b>PERSONAL PRODUCTS — 0.19%</b>			Saul Centers Inc.	50,458	2,586,982
Inter Parfums Inc.	186,714	4,447,527	Summit Hotel Properties Inc.	266,856	3,188,929
Medifast Inc. <sup>b</sup>	56,183	1,706,840	Universal Health Realty Income Trust	13,549	677,586
		6,154,367	Urstadt Biddle Properties Inc. Class A	100,862	1,940,585
<b>PHARMACEUTICALS — 0.49%</b>					247,570,340
ANI Pharmaceuticals Inc. <sup>a,b</sup>	41,964	1,893,625	<b>REAL ESTATE MANAGEMENT &amp; DEVELOPMENT — 0.07%</b>		
Medicines Co. (The) <sup>a,b</sup>	311,145	11,618,154	Forestar Group Inc. <sup>a,b</sup>	204,146	2,233,357
Sagent Pharmaceuticals Inc. <sup>a</sup>	137,581	2,188,914			2,233,357
		15,700,693	<b>ROAD &amp; RAIL — 1.13%</b>		
<b>PROFESSIONAL SERVICES — 0.87%</b>			ArcBest Corp.	266,712	5,704,970
CDI Corp.	158,219	1,069,560	Celadon Group Inc.	306,381	3,030,108
Insperty Inc.	91,615	4,411,262	Heartland Express Inc.	323,829	5,511,569
Kelly Services Inc. Class A	324,966	5,248,201	Knight Transportation Inc.	343,306	8,318,304
Navigant Consulting Inc. <sup>a</sup>	245,134	3,936,852	Marten Transport Ltd.	261,131	4,622,019





## Schedule of Investments (Unaudited) (Continued)

### iSHARES® S&P SMALL-CAP 600 VALUE ETF

December 31, 2015

Security	Shares	Value	Security	Shares	Value
Roadrunner Transportation Systems Inc. <sup>a</sup>	332,376	\$ 3,134,306	Cato Corp. (The) Class A	285,879	\$ 10,526,065
Saia Inc. <sup>a</sup>	272,739	6,068,443	Children's Place Inc. (The)	221,939	12,251,033
		36,389,719	Express Inc. <sup>a,b</sup>	782,307	13,518,265
<b>SEMICONDUCTORS &amp; SEMICONDUCTOR EQUIPMENT — 2.82%</b>			Finish Line Inc. (The) Class A	490,929	8,875,996
Advanced Energy Industries Inc. <sup>a,b</sup>	166,203	4,691,911	Five Below Inc. <sup>a,b</sup>	351,579	11,285,686
Brooks Automation Inc.	740,407	7,907,547	Genesco Inc. <sup>a,b</sup>	241,228	13,708,987
Cabot Microelectronics Corp. <sup>a,b</sup>	262,927	11,510,944	Group 1 Automotive Inc.	245,594	18,591,466
Cohu Inc.	99,672	1,203,041	Haverty Furniture Companies Inc.	219,992	4,716,629
Diodes Inc. <sup>a,b</sup>	425,089	9,768,545	Hibbett Sports Inc. <sup>a,b</sup>	248,589	7,517,331
DSP Group Inc. <sup>a</sup>	234,650	2,215,096	Kirkland's Inc.	173,389	2,514,141
Exar Corp. <sup>a,b</sup>	284,887	1,746,357	Lumber Liquidators Holdings Inc. <sup>a,b</sup>	296,158	5,141,303
Kulicke & Soffa Industries Inc. <sup>a</sup>	773,294	9,024,341	MarineMax Inc. <sup>a,b</sup>	124,245	2,288,593
MKS Instruments Inc.	285,284	10,270,224	Men's Wearhouse Inc. (The)	527,489	7,743,539
Nanometrics Inc. <sup>a</sup>	160,048	2,423,127	Outerwall Inc. <sup>b</sup>	74,167	2,710,062
Power Integrations Inc.	111,874	5,440,432	Pep Boys-Manny Moe & Jack (The) <sup>a</sup>	588,745	10,838,795
Rudolph Technologies Inc. <sup>a,b</sup>	114,526	1,628,560	Select Comfort Corp. <sup>a</sup>	210,758	4,512,329
Semtech Corp. <sup>a</sup>	433,383	8,199,606	Sonic Automotive Inc. Class A	351,546	8,001,187
Ultratech Inc. <sup>a</sup>	288,840	5,724,809	Stage Stores Inc. <sup>b</sup>	351,770	3,204,625
Veeco Instruments Inc. <sup>a</sup>	447,830	9,207,385	Stein Mart Inc.	323,104	2,174,490
		90,961,925	Vitamin Shoppe Inc. <sup>a,b</sup>	318,349	10,410,012
<b>SOFTWARE — 1.64%</b>			Zumiez Inc. <sup>a,b</sup>	219,637	3,320,911
Bottomline Technologies de Inc. <sup>a,b</sup>	195,722	5,818,815			198,316,884
Epiq Systems Inc.	353,045	4,614,298	<b>TECHNOLOGY HARDWARE, STORAGE &amp; PERIPHERALS — 0.73%</b>		
Interactive Intelligence Group Inc. <sup>a,b</sup>	104,789	3,292,470	Electronics For Imaging Inc. <sup>a</sup>	161,357	7,541,826
MicroStrategy Inc. Class A <sup>a,b</sup>	49,004	8,785,927	QLogic Corp. <sup>a</sup>	916,169	11,177,262
Monotype Imaging Holdings Inc.	179,043	4,232,577	Super Micro Computer Inc. <sup>a,b</sup>	200,187	4,906,583
Progress Software Corp. <sup>a</sup>	214,238	5,141,712			23,625,671
Rovi Corp. <sup>a</sup>	902,284	15,032,051	<b>TEXTILES, APPAREL &amp; LUXURY GOODS — 2.11%</b>		
Tangoe Inc. <sup>a,b</sup>	410,692	3,445,706	Crocs Inc. <sup>a,b</sup>	806,151	8,254,986
VASCO Data Security International Inc. <sup>a,b</sup>	157,031	2,627,129	G-III Apparel Group Ltd. <sup>a,b</sup>	153,096	6,776,029
		52,990,685	Iconix Brand Group Inc. <sup>a,b</sup>	532,276	3,635,445
<b>SPECIALTY RETAIL — 6.15%</b>			Movado Group Inc.	179,312	4,610,111
Barnes & Noble Education Inc. <sup>a,b</sup>	427,218	4,250,819	Oxford Industries Inc.	67,152	4,285,641
Barnes & Noble Inc.	676,599	5,893,177	Perry Ellis International Inc. <sup>a,b</sup>	130,495	2,403,718
Big 5 Sporting Goods Corp.	204,186	2,039,818	Steven Madden Ltd. <sup>a</sup>	308,000	9,307,760
Buckle Inc. (The)	307,881	9,476,577	Tumi Holdings Inc. <sup>a,b</sup>	314,198	5,225,113
Caleres Inc.	477,444	12,805,048	Unifi Inc. <sup>a,b</sup>	163,734	4,609,112
			Wolverine World Wide Inc.	1,122,411	18,755,488
					67,863,403





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Page 1 of 1

**Schedule of Investments (Unaudited) (Continued)****iSHARES® S&P SMALL-CAP 600 VALUE ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>THRIFTS &amp; MORTGAGE FINANCE — 1.91%</b>		
Astoria Financial Corp.	990,159	\$ 15,694,020
Brookline Bancorp. Inc.	308,108	3,543,242
Dime Community Bancshares Inc.	334,247	5,845,980
Northwest Bancshares Inc.	1,110,986	14,876,103
Oritani Financial Corp.	128,570	2,121,405
Provident Financial Services Inc.	642,784	12,952,098
TrustCo Bank Corp. NY	1,038,480	6,376,267
		<u>61,409,115</u>
<b>TOBACCO — 0.43%</b>		
Universal Corp./VA	248,059	13,911,149
		<u>13,911,149</u>
<b>TRADING COMPANIES &amp; DISTRIBUTORS — 1.11%</b>		
Applied Industrial Technologies Inc.	429,165	17,376,891
DXP Enterprises Inc. <sup>a,b</sup>	139,252	3,174,946
Kaman Corp.	295,971	12,078,576
Veritiv Corp. <sup>a,b</sup>	89,603	3,245,421
		<u>35,875,834</u>
<b>WATER UTILITIES — 0.20%</b>		
American States Water Co.	152,409	6,393,558
		<u>6,393,558</u>
<b>WIRELESS TELECOMMUNICATION SERVICES — 0.13%</b>		
Spok Holdings Inc.	230,036	4,214,260
		<u>4,214,260</u>
<b>TOTAL COMMON STOCKS</b>		
(Cost: \$3,380,586,567)		3,219,506,832
<b>SHORT-TERM INVESTMENTS — 7.32%</b>		
<b>MONEY MARKET FUNDS — 7.32%</b>		
BlackRock Cash Funds: Institutional, SL Agency Shares 0.38% <sup>c,d,e</sup>	221,076,129	221,076,129
BlackRock Cash Funds: Prime, SL Agency Shares 0.36% <sup>c,d,e</sup>	11,093,763	11,093,763

<i>Security</i>	<i>Shares</i>	<i>Value</i>
BlackRock Cash Funds: Treasury, SL Agency Shares 0.18% <sup>c,d</sup>	3,631,567	\$ 3,631,567
		<u>235,801,459</u>
<b>TOTAL SHORT-TERM INVESTMENTS</b>		
(Cost: \$235,801,459)		<u>235,801,459</u>
<b>TOTAL INVESTMENTS</b>		
<b>IN SECURITIES — 107.20%</b>		3,455,308,291
(Cost: \$3,616,388,026)		<u>(232,088,980)</u>
<b>Other Assets, Less Liabilities — (7.20)%</b>		
<b>NET ASSETS — 100.00%</b>		<u><u>\$3,223,219,311</u></u>

<sup>a</sup> Non-income earning security.<sup>b</sup> All or a portion of this security represents a security on loan. See Note 1.<sup>c</sup> Affiliated issuer. See Note 2.<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. See Note 1.



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## Schedule of Investments (Unaudited) (Continued)

*iSHARES® S&P SMALL-CAP 600 VALUE ETF*  
December 31, 2015

Open futures contracts as of December 31, 2015 were as follows:

<i>Issue</i>	<i>Number of Contracts</i>	<i>Expiration</i>	<i>Exchange</i>	<i>Notional Value</i>	<i>Unrealized Appreciation (Depreciation)</i>
	<i>Purchased (Sold)</i>				
Russell 2000 Mini	34	Mar. 2016	ICE Markets Equity	\$3,847,100	\$ 44,383

See accompanying notes to schedules of investments.



## Schedule of Investments (Unaudited)

### iSHARES® U.S. AEROSPACE & DEFENSE ETF

December 31, 2015

Security	Shares	Value
<b>COMMON STOCKS — 99.98%</b>		
<b>AEROSPACE &amp; DEFENSE — 94.08%</b>		
AAR Corp.	320,597	\$ 8,428,495
Aerojet Rocketdyne Holdings Inc. <sup>a,b</sup>	504,476	7,900,094
Aerovironment Inc. <sup>a,b</sup>	232,979	6,865,891
Astronics Corp. <sup>a</sup>	200,196	8,149,979
B/E Aerospace Inc.	369,087	15,638,216
Boeing Co. (The)	398,707	57,649,045
BWX Technologies Inc.	449,649	14,285,349
Cubic Corp.	179,331	8,473,390
Curtiss-Wright Corp.	198,754	13,614,649
DigitalGlobe Inc. <sup>a,b</sup>	534,277	8,366,778
Engility Holdings Inc. <sup>b</sup>	197,785	6,424,057
Esterline Technologies Corp. <sup>a</sup>	142,375	11,532,375
General Dynamics Corp.	293,410	40,302,798
HEICO Corp.	164,115	8,921,291
HEICO Corp. Class A	230,551	11,343,109
Hexcel Corp.	342,494	15,908,846
Huntington Ingalls Industries Inc.	139,381	17,680,480
KLX Inc. <sup>a</sup>	328,185	10,104,816
L-3 Communications Holdings Inc.	180,229	21,539,168
Lockheed Martin Corp.	217,154	47,154,991
Moog Inc. Class A <sup>a,b</sup>	178,507	10,817,524
Northrop Grumman Corp.	202,092	38,156,991
Orbital ATK Inc.	193,517	17,288,809
Precision Castparts Corp.	158,064	36,672,429
Raytheon Co.	313,343	39,020,604
Rockwell Collins Inc.	265,745	24,528,263
Spirit AeroSystems Holdings Inc. Class A <sup>a</sup>	366,547	18,353,008
TASER International Inc. <sup>a,b</sup>	473,658	8,189,547
Teledyne Technologies Inc. <sup>a,b</sup>	153,977	13,657,760
Textron Inc.	566,998	23,819,586
TransDigm Group Inc. <sup>a</sup>	105,945	24,203,135
Triumph Group Inc.	290,990	11,566,853
United Technologies Corp.	571,000	54,855,970
		<u>661,414,296</u>
<b>AIRPORT SERVICES — 0.97%</b>		
Wesco Aircraft Holdings Inc. <sup>a</sup>	569,029	6,811,277
		<u>6,811,277</u>
<b>INDUSTRIAL MACHINERY — 1.37%</b>		
RBC Bearings Inc. <sup>a</sup>	149,451	9,653,040
		<u>9,653,040</u>

Security	Shares	Value
<b>IT CONSULTING &amp; OTHER SERVICES — 1.01%</b>		
ManTech International Corp./VA Class A	233,675	\$ 7,066,332
		<u>7,066,332</u>
<b>LEISURE PRODUCTS — 2.55%</b>		
Smith & Wesson Holding Corp. <sup>a,b</sup>	409,999	9,011,778
Sturm Ruger & Co. Inc. <sup>b</sup>	149,823	8,930,949
		<u>17,942,727</u>
<b>TOTAL COMMON STOCKS</b>		
(Cost: \$691,414,395)		<u>702,887,672</u>
<b>SHORT-TERM INVESTMENTS — 2.38%</b>		
<b>MONEY MARKET FUNDS — 2.38%</b>		
BlackRock Cash Funds: Institutional, SL Agency Shares		
0.38% <sup>c,d,e</sup>	15,626,625	15,626,625
BlackRock Cash Funds: Prime, SL Agency Shares		
0.36% <sup>c,d,e</sup>	784,156	784,156
BlackRock Cash Funds: Treasury, SL Agency Shares		
0.18% <sup>c,d</sup>	359,929	359,929
		<u>16,770,710</u>
<b>TOTAL SHORT-TERM INVESTMENTS</b>		
(Cost: \$16,770,710)		<u>16,770,710</u>
<b>TOTAL INVESTMENTS</b>		
<b>IN SECURITIES — 102.36%</b>		
(Cost: \$708,185,105)		719,658,382
<b>Other Assets, Less Liabilities — (2.36)%</b>		<u>(16,611,952)</u>
<b>NET ASSETS — 100.00%</b>		<u>\$703,046,430</u>

<sup>a</sup> Non-income earning security.<sup>b</sup> All or a portion of this security represents a security on loan. See Note 1.<sup>c</sup> Affiliated issuer. See Note 2.<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. See Note 1.

See accompanying notes to schedules of investments.



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## Schedule of Investments (Unaudited)

### iSHARES® U.S. BROKER-DEALERS & SECURITIES EXCHANGES ETF

December 31, 2015

Security	Shares	Value	Security	Shares	Value
<b>COMMON STOCKS — 99.72%</b>					
<b>ASSET MANAGEMENT &amp; CUSTODY BANKS — 1.40%</b>					
Diamond Hill Investment Group Inc.	19,801	\$ 3,742,389	BlackRock Cash Funds: Prime, SL Agency Shares 0.36% <sup>c,d,e</sup>	729,642	\$ 729,642
		3,742,389	BlackRock Cash Funds: Treasury, SL Agency Shares 0.18% <sup>c,d</sup>	219,935	219,935
<b>INVESTMENT BANKING &amp; BROKERAGE — 70.95%</b>					15,489,861
BGC Partners Inc. Class A	663,885	6,512,712	<b>TOTAL SHORT-TERM INVESTMENTS</b>		<b>15,489,861</b>
Charles Schwab Corp. (The)	699,242	23,026,039			
Cowen Group Inc. Class A <sup>a,b</sup>	854,446	3,272,528	<b>TOTAL INVESTMENTS</b>		
E*TRADE Financial Corp. <sup>a</sup>	418,088	12,392,128	<b>IN SECURITIES — 105.52%</b>		
Evercore Partners Inc. Class A	127,764	6,908,200	<b>(Cost: \$269,360,982)</b>		281,607,144
Goldman Sachs Group Inc. (The)	162,887	29,357,124	<b>Other Assets, Less Liabilities — (5.52)%</b>		(14,739,952)
Greenhill & Co. Inc.	168,236	4,813,232	<b>NET ASSETS — 100.00%</b>		<b>\$266,867,192</b>
Interactive Brokers Group Inc. Class A	173,225	7,552,610			
INTL FCStone Inc. <sup>a,b</sup>	115,043	3,849,339			
Investment Technology Group Inc.	232,103	3,950,393			
KCG Holdings Inc. Class A <sup>a</sup>	340,140	4,187,123			
Lazard Ltd. Class A	234,547	10,556,961			
LPL Financial Holdings Inc. <sup>b</sup>	196,589	8,384,521			
Moelis & Co. Class A	134,390	3,921,500			
Morgan Stanley	763,441	24,285,058			
Piper Jaffray Companies <sup>a</sup>	102,331	4,134,172			
Raymond James Financial Inc.	200,960	11,649,651			
Stifel Financial Corp. <sup>a,b</sup>	188,019	7,964,485			
TD Ameritrade Holding Corp.	363,613	12,621,007			
		189,338,783			
<b>SPECIALIZED FINANCE — 27.37%</b>					
CBOE Holdings Inc.	157,438	10,217,726			
CME Group Inc./IL	224,307	20,322,214			
Intercontinental Exchange Inc.	85,472	21,903,055			
MarketAxess Holdings Inc.	83,029	9,265,206			
Nasdaq Inc.	194,738	11,327,910			
		73,036,111			
<b>TOTAL COMMON STOCKS</b>					
<b>(Cost: \$253,871,121)</b>		266,117,283			
<b>SHORT-TERM INVESTMENTS — 5.80%</b>					
<b>MONEY MARKET FUNDS — 5.80%</b>					
BlackRock Cash Funds: Institutional, SL Agency Shares 0.38% <sup>c,d,e</sup>	14,540,284	14,540,284			

<sup>a</sup> Non-income earning security.<sup>b</sup> All or a portion of this security represents a security on loan. See Note 1.<sup>c</sup> Affiliated issuer. See Note 2.<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. See Note 1.

See accompanying notes to schedules of investments.



## Schedule of Investments (Unaudited)

### iSHARES® U.S. HEALTHCARE PROVIDERS ETF

December 31, 2015

Security	Shares	Value	Security	Shares	Value
<b>COMMON STOCKS — 99.93%</b>			<b>HEALTH CARE TECHNOLOGY — 1.45%</b>		
<b>DIVERSIFIED SUPPORT SERVICES — 1.14%</b>			HealthStream Inc. <sup>a,b</sup>	141,617	\$ 3,115,574
Healthcare Services Group Inc.	235,161	\$ 8,200,064	HMS Holdings Corp. <sup>a,b</sup>	387,321	4,779,541
		8,200,064	Inovalon Holdings Inc. <sup>a,b</sup>	152,589	2,594,013
<b>HEALTH CARE SERVICES — 27.12%</b>					10,489,128
Air Methods Corp. <sup>a,b</sup>	142,619	5,980,015	<b>LIFE SCIENCES TOOLS &amp; SERVICES — 1.48%</b>		
Amedisys Inc. <sup>a,b</sup>	128,145	5,038,661	PAREXEL International Corp. <sup>a,b</sup>	157,005	10,695,181
CorVel Corp. <sup>a</sup>	67,678	2,972,418			10,695,181
DaVita HealthCare Partners Inc. <sup>a</sup>	311,770	21,733,487	<b>MANAGED HEALTH CARE — 46.41%</b>		
Diplomat Pharmacy Inc. <sup>a,b</sup>	156,838	5,366,996	Aetna Inc.	430,927	46,591,827
Envision Healthcare Holdings Inc. <sup>a</sup>	486,261	12,628,198	Anthem Inc.	328,207	45,765,184
Express Scripts Holding Co. <sup>a</sup>	703,485	61,491,624	Centene Corp. <sup>a,b</sup>	272,839	17,955,535
Healthways Inc. <sup>a</sup>	206,547	2,658,260	Cigna Corp.	321,315	47,018,024
Laboratory Corp. of America Holdings <sup>a</sup>	185,771	22,968,726	Health Net Inc./CA <sup>a</sup>	200,514	13,727,188
LHC Group Inc. <sup>a</sup>	73,451	3,326,596	HealthEquity Inc. <sup>a,b</sup>	161,284	4,043,390
MEDNAX Inc. <sup>a,b</sup>	217,252	15,568,278	Humana Inc.	209,170	37,338,937
Premier Inc. <sup>a</sup>	175,176	6,178,457	Magellan Health Inc. <sup>a</sup>	105,906	6,530,164
Quest Diagnostics Inc.	287,997	20,488,107	Molina Healthcare Inc. <sup>a,b</sup>	138,138	8,306,238
Team Health Holdings Inc. <sup>a</sup>	209,612	9,199,871	Triple-S Management Corp. Class B <sup>a</sup>	135,195	3,232,512
		195,599,694	UnitedHealth Group Inc.	781,746	91,964,599
<b>HEALTH CARE DISTRIBUTORS — 0.69%</b>			Universal American Corp./NY	378,402	2,648,814
PharMerica Corp. <sup>a</sup>	142,818	4,998,630	WellCare Health Plans Inc. <sup>a,b</sup>	123,731	9,677,002
		4,998,630			334,799,414
<b>HEALTH CARE FACILITIES — 21.64%</b>			<b>TOTAL COMMON STOCKS</b>		
Acadia Healthcare Co. Inc. <sup>a,b</sup>	157,750	9,853,065	(Cost: \$774,822,736)		720,889,739
AmSurg Corp. <sup>a,b</sup>	145,256	11,039,456	<b>SHORT-TERM INVESTMENTS — 12.16%</b>		
Brookdale Senior Living Inc. <sup>a</sup>	544,407	10,049,753	<b>MONEY MARKET FUNDS — 12.16%</b>		
Capital Senior Living Corp. <sup>a</sup>	157,131	3,277,753	BlackRock Cash Funds: Institutional,		
Community Health Systems Inc. <sup>a,b</sup>	357,813	9,492,779	SL Agency Shares		
Ensign Group Inc. (The)	212,240	4,802,991	0.38% <sup>c,d,e</sup>	82,920,554	82,920,554
Hanger Inc. <sup>a,b</sup>	207,421	3,412,075	BlackRock Cash Funds: Prime,		
HCA Holdings Inc. <sup>a</sup>	473,384	32,014,960	SL Agency Shares		
HealthSouth Corp.	278,719	9,702,208	0.36% <sup>c,d,e</sup>	4,161,015	4,161,015
Kindred Healthcare Inc.	380,911	4,536,650	BlackRock Cash Funds: Treasury,		
LifePoint Health Inc. <sup>a,b</sup>	134,817	9,895,568	SL Agency Shares		
National Healthcare Corp.	58,803	3,628,145	0.18% <sup>c,d</sup>	661,292	661,292
Select Medical Holdings Corp.	448,718	5,344,231			87,742,861
Surgical Care Affiliates Inc. <sup>a</sup>	126,451	5,034,014	<b>TOTAL SHORT-TERM INVESTMENTS</b>		
Tenet Healthcare Corp. <sup>a,b</sup>	305,285	9,250,136	(Cost: \$87,742,861)		87,742,861
U.S. Physical Therapy Inc.	69,323	3,721,259			
Universal Health Services Inc. Class B	176,187	21,052,585			
		156,107,628			



Schedule of Investments (Unaudited) (Continued)

iSHARES® U.S. HEALTHCARE PROVIDERS ETF  
December 31, 2015

Security	Value
<b>TOTAL INVESTMENTS</b>	
IN SECURITIES — 112.09%	
(Cost: \$862,565,597)	\$808,632,600
Other Assets, Less Liabilities — (12.09)%	(87,250,893)
<b>NET ASSETS — 100.00%</b>	<u><u>\$721,381,707</u></u>

<sup>a</sup> Non-income earning security.  
<sup>b</sup> All or a portion of this security represents a security on loan. See Note 1.  
<sup>c</sup> Affiliated issuer. See Note 2.  
<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. See Note 1.

See accompanying notes to schedules of investments.



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**Schedule of Investments (Unaudited)****iSHARES® U.S. HOME CONSTRUCTION ETF**

December 31, 2015

Security	Shares	Value
<b>COMMON STOCKS — 99.96%</b>		
<b>BUILDING PRODUCTS — 14.87%</b>		
American Woodmark Corp. <sup>a</sup>	212,344	\$ 16,983,273
Builders FirstSource Inc. <sup>a,b</sup>	1,363,737	15,110,206
Fortune Brands Home & Security Inc.	626,976	34,797,168
Lennox International Inc.	218,883	27,338,487
Masco Corp.	1,207,189	34,163,449
Masonite International Corp. <sup>a,b</sup>	327,159	20,031,946
Owens Corning	625,717	29,427,470
PGT Inc. <sup>a,b</sup>	1,250,596	14,244,288
Quanex Building Products Corp.	846,542	17,650,401
Simpson Manufacturing Co. Inc.	553,361	18,897,278
Trex Co. Inc. <sup>a,b</sup>	454,458	17,287,582
Universal Forest Products Inc.	272,051	18,600,127
USG Corp. <sup>a,b</sup>	942,652	22,897,017
		287,428,692
<b>CONSTRUCTION MATERIALS — 1.24%</b>		
Eagle Materials Inc.	396,672	23,970,889
		23,970,889
<b>FOREST PRODUCTS — 1.27%</b>		
Louisiana-Pacific Corp. <sup>a,b</sup>	1,359,121	24,477,769
		24,477,769
<b>HOME FURNISHINGS — 4.27%</b>		
Ethan Allen Interiors Inc. <sup>b</sup>	572,264	15,920,384
Leggett & Platt Inc.	689,639	28,978,631
Mohawk Industries Inc. <sup>a</sup>	198,307	37,557,363
		82,456,378
<b>HOME IMPROVEMENT RETAIL — 8.59%</b>		
Home Depot Inc. (The)	644,544	85,240,944
Lowe's Companies Inc.	851,646	64,759,162
Lumber Liquidators Holdings Inc. <sup>a,b</sup>	925,818	16,072,200
		166,072,306
<b>HOMEBUILDING — 65.11%</b>		
Beazer Homes USA Inc. <sup>a,b</sup>	1,074,105	12,341,466
CalAtlantic Group Inc. <sup>b</sup>	2,137,667	81,060,333
Cavco Industries Inc. <sup>a,b</sup>	296,619	24,711,329
DR Horton Inc.	7,410,152	237,347,169
Hovnanian Enterprises Inc. Class A <sup>a,b</sup>	5,377,639	9,733,527

Security	Shares	Value
KB Home	2,989,794	\$ 36,864,160
Lennar Corp. Class A <sup>b</sup>	4,162,616	203,593,549
Lennar Corp. Class B	394,917	15,867,765
M/I Homes Inc. <sup>a,b</sup>	926,506	20,309,012
MDC Holdings Inc.	1,324,583	33,816,604
Meritage Homes Corp. <sup>a,b</sup>	1,195,652	40,640,211
NVR Inc. <sup>a</sup>	91,245	149,915,535
PulteGroup Inc.	7,950,287	141,674,114
Taylor Morrison Home Corp. Class A <sup>a,b</sup>	1,246,831	19,949,296
Toll Brothers Inc. <sup>a,b</sup>	4,087,275	136,106,257
TopBuild Corp. <sup>a</sup>	1,247,031	38,371,144
TRI Pointe Group Inc. <sup>a,b</sup>	4,414,342	55,929,713
		1,258,231,184
<b>SPECIALTY CHEMICALS — 2.25%</b>		
Sherwin-Williams Co. (The)	167,561	43,498,835
		43,498,835
<b>TRADING COMPANIES &amp; DISTRIBUTORS — 2.36%</b>		
Beacon Roofing Supply Inc. <sup>a,b</sup>	526,158	21,667,187
Watsco Inc.	204,048	23,900,142
		45,567,329
<b>TOTAL COMMON STOCKS</b>		
<b>(Cost: \$2,067,956,198)</b>		1,931,703,382
<b>SHORT-TERM INVESTMENTS — 5.40%</b>		
<b>MONEY MARKET FUNDS — 5.40%</b>		
BlackRock Cash Funds: Institutional, SL Agency Shares 0.38% <sup>c,d,e</sup>	99,143,823	99,143,823
BlackRock Cash Funds: Prime, SL Agency Shares 0.36% <sup>c,d,e</sup>	4,975,110	4,975,110
BlackRock Cash Funds: Treasury, SL Agency Shares 0.18% <sup>c,d</sup>	314,765	314,765
		104,433,698
<b>TOTAL SHORT-TERM INVESTMENTS</b>		
<b>(Cost: \$104,433,698)</b>		104,433,698





Schedule of Investments (Unaudited) (Continued)

iSHARES® U.S. HOME CONSTRUCTION ETF  
December 31, 2015

Security	Value
TOTAL INVESTMENTS	
IN SECURITIES — 105.36%	
(Cost: \$2,172,389,896)	\$2,036,137,080
Other Assets, Less Liabilities — (5.36)%	(103,644,726)
NET ASSETS — 100.00%	<u>\$1,932,492,354</u>

<sup>a</sup> Non-income earning security.  
<sup>b</sup> All or a portion of this security represents a security on loan. See Note 1.  
<sup>c</sup> Affiliated issuer. See Note 2.  
<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. See Note 1.

See accompanying notes to schedules of investments.



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**Schedule of Investments (Unaudited)****iSHARES® U.S. INSURANCE ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>COMMON STOCKS — 99.79%</b>		
<b>INSURANCE BROKERS — 2.09%</b>		
Arthur J Gallagher & Co.	43,055	\$ 1,762,672
Brown & Brown Inc.	29,870	958,827
		2,721,499
<b>LIFE &amp; HEALTH INSURANCE — 30.29%</b>		
Aflac Inc.	96,230	5,764,177
American Equity Investment Life Holding Co.	18,124	435,520
CNO Financial Group Inc.	47,413	905,114
FBL Financial Group Inc. Class A	2,943	187,292
Genworth Financial Inc. Class A <sup>a</sup>	110,804	413,299
Lincoln National Corp.	58,306	2,930,459
MetLife Inc.	239,799	11,560,710
National Western Life Group Inc.	671	169,052
Primerica Inc.	12,738	601,616
Principal Financial Group Inc.	64,166	2,886,187
Prudential Financial Inc.	98,996	8,059,264
StanCorp Financial Group Inc.	10,633	1,210,886
Symetra Financial Corp.	24,697	784,624
Torchmark Corp.	28,151	1,609,111
Unum Group	58,889	1,960,415
		39,477,726
<b>MULTI-LINE INSURANCE — 20.66%</b>		
American Financial Group Inc./OH	17,898	1,290,088
American International Group Inc.	261,188	16,185,820
American National Insurance Co.	2,476	253,221
Assurant Inc.	16,384	1,319,567
Hartford Financial Services Group Inc. (The)	94,369	4,101,277
Horace Mann Educators Corp.	11,180	370,952
Kemper Corp.	12,887	480,041
Loews Corp.	66,846	2,566,886
National General Holdings Corp.	16,004	349,848
		26,917,700
<b>OTHER DIVERSIFIED FINANCIAL SERVICES — 1.55%</b>		
Voya Financial Inc.	54,728	2,020,010
		2,020,010
<b>PROPERTY &amp; CASUALTY INSURANCE — 43.81%</b>		
ACE Ltd.	71,530	8,358,281
Allied World Assurance Co. Holdings AG	23,443	871,845

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Allstate Corp. (The)	87,715	\$ 5,446,224
Ambac Financial Group Inc. <sup>a</sup>	10,434	147,015
AMERISAFE Inc.	5,454	277,609
AmTrust Financial Services Inc.	10,626	654,349
Arch Capital Group Ltd. <sup>a,b</sup>	29,575	2,062,856
Argo Group International Holdings Ltd.	7,527	450,416
Assured Guaranty Ltd.	36,248	958,035
Axis Capital Holdings Ltd.	24,007	1,349,674
Chubb Corp. (The)	50,798	6,737,847
Cincinnati Financial Corp.	35,577	2,105,091
CNA Financial Corp.	7,716	271,217
Employers Holdings Inc.	7,278	198,689
Erie Indemnity Co. Class A	6,340	606,358
First American Financial Corp. <sup>b</sup>	27,641	992,312
Hanover Insurance Group Inc. (The)	11,087	901,817
Infinity Property & Casualty Corp.	3,110	255,735
Markel Corp. <sup>a</sup>	3,294	2,909,755
MBIA Inc. <sup>a</sup>	41,116	266,432
Mercury General Corp.	7,909	368,322
Navigators Group Inc. (The) <sup>a</sup>	3,133	268,780
Old Republic International Corp.	61,322	1,142,429
OneBeacon Insurance Group Ltd. Class A	7,663	95,098
ProAssurance Corp.	13,891	674,130
Progressive Corp. (The)	134,899	4,289,788
RLI Corp.	8,712	537,966
Safety Insurance Group Inc.	3,924	221,235
Selective Insurance Group Inc.	13,226	444,129
Travelers Companies Inc. (The)	67,528	7,621,210
United Fire Group Inc.	6,109	234,036
Universal Insurance Holdings Inc. <sup>b</sup>	9,078	210,428
White Mountains Insurance Group Ltd.	1,437	1,044,426
WR Berkley Corp.	24,583	1,345,919
XL Group PLC	70,680	2,769,242
		57,088,695
<b>REINSURANCE — 1.39%</b>		
Alleghany Corp. <sup>a</sup>	3,794	1,813,266
		1,813,266
<b>TOTAL COMMON STOCKS</b>		
<b>(Cost: \$114,019,734)</b>		130,038,896



## Schedule of Investments (Unaudited) (Continued)

*i*SHARES® U.S. INSURANCE ETF  
December 31, 2015

Security	Shares	Value
<b>SHORT-TERM INVESTMENTS — 1.88%</b>		
<b>MONEY MARKET FUNDS — 1.88%</b>		
BlackRock Cash Funds: Institutional, SL Agency Shares 0.38% <sup>c,d,e</sup>	2,151,084	\$ 2,151,084
BlackRock Cash Funds: Prime, SL Agency Shares 0.36% <sup>c,d,e</sup>	107,943	107,943
BlackRock Cash Funds: Treasury, SL Agency Shares 0.18% <sup>c,d</sup>	193,433	193,433
		<u>2,452,460</u>
<b>TOTAL SHORT-TERM INVESTMENTS</b> <b>(Cost: \$2,452,460)</b>		<u>2,452,460</u>
<b>TOTAL INVESTMENTS</b>		
<b>IN SECURITIES — 101.67%</b> <b>(Cost: \$116,472,194)</b>		132,491,356
<b>Other Assets, Less Liabilities — (1.67)%</b>		<u>(2,181,825)</u>
<b>NET ASSETS — 100.00%</b>		<u>\$130,309,531</u>

- <sup>a</sup> Non-income earning security.  
<sup>b</sup> All or a portion of this security represents a security on loan. See Note 1.  
<sup>c</sup> Affiliated issuer. See Note 2.  
<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. See Note 1.

See accompanying notes to schedules of investments.



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**Schedule of Investments (Unaudited)****iSHARES® U.S. MEDICAL DEVICES ETF**

December 31, 2015

Security	Shares	Value
<b>COMMON STOCKS — 99.82%</b>		
<b>HEALTH CARE EQUIPMENT — 85.65%</b>		
Abbott Laboratories	1,667,415	\$ 74,883,608
ABIOMED Inc. <sup>a</sup>	85,014	7,675,064
Accuray Inc. <sup>a,b</sup>	258,774	1,746,725
Analogic Corp.	34,877	2,880,840
Baxter International Inc.	796,936	30,403,108
Becton Dickinson and Co.	276,795	42,651,342
Boston Scientific Corp. <sup>a,b</sup>	1,870,546	34,492,868
Cantel Medical Corp.	84,021	5,221,065
Cardiovascular Systems Inc. <sup>a,b</sup>	100,836	1,524,640
CR Bard Inc.	117,119	22,187,023
Cynosure Inc. Class A <sup>a,b</sup>	65,542	2,927,761
DexCom Inc. <sup>a,b</sup>	149,724	12,262,396
Edwards Lifesciences Corp. <sup>a</sup>	324,144	25,600,893
GenMark Diagnostics Inc. <sup>a,b</sup>	152,884	1,186,380
Globus Medical Inc. Class A <sup>a,b</sup>	175,200	4,874,064
HeartWare International Inc. <sup>a,b</sup>	51,324	2,586,730
Hill-Rom Holdings Inc.	128,341	6,168,068
Hologic Inc. <sup>a</sup>	425,634	16,467,779
IDEXX Laboratories Inc. <sup>a,b</sup>	171,219	12,485,289
Inogen Inc. <sup>a,b</sup>	45,530	1,825,298
Insulet Corp. <sup>a,b</sup>	136,550	5,162,956
Integra LifeSciences Holdings Corp. <sup>a,b</sup>	71,018	4,813,600
Intuitive Surgical Inc. <sup>a,b</sup>	55,001	30,039,346
Invacare Corp.	96,393	1,676,274
K2M Group Holdings Inc. <sup>a,b</sup>	80,201	1,583,168
Masimo Corp. <sup>a</sup>	111,600	4,632,516
Medtronic PLC	1,412,326	108,636,116
Natus Medical Inc. <sup>a</sup>	83,870	4,029,954
Nevro Corp. <sup>a,b</sup>	39,201	2,646,460
NuVasive Inc. <sup>a</sup>	113,613	6,147,599
NxStage Medical Inc. <sup>a,b</sup>	161,316	3,534,434
ResMed Inc.	251,386	13,496,914
Sirona Dental Systems Inc. <sup>a</sup>	105,900	11,603,463
St. Jude Medical Inc.	426,674	26,355,653
STERIS PLC	162,083	12,211,333
Stryker Corp.	424,042	39,410,463
Teleflex Inc.	80,966	10,642,981
Varian Medical Systems Inc. <sup>a</sup>	174,673	14,113,578
Wright Medical Group NV <sup>a</sup>	215,360	5,207,405
Zeltiq Aesthetics Inc. <sup>a,b</sup>	91,063	2,598,027
Zimmer Biomet Holdings Inc.	258,389	26,508,128
		645,101,309

Security	Shares	Value
<b>HEALTH CARE SUPPLIES — 0.65%</b>		
Atrion Corp.	4,516	\$ 1,721,499
OraSure Technologies Inc. <sup>a,b</sup>	200,161	1,289,037
Vascular Solutions Inc. <sup>a,b</sup>	54,441	1,872,226
		4,882,762
<b>HEALTH CARE TECHNOLOGY — 0.41%</b>		
Omniceil Inc. <sup>a,b</sup>	98,742	3,068,901
		3,068,901
<b>LIFE SCIENCES TOOLS &amp; SERVICES — 13.11%</b>		
Bio-Rad Laboratories Inc. Class A <sup>a</sup>	46,682	6,472,926
Bruker Corp. <sup>a,b</sup>	256,119	6,216,008
Fluidigm Corp. <sup>a,b</sup>	106,839	1,154,930
Thermo Fisher Scientific Inc.	468,587	66,469,066
Waters Corp. <sup>a,b</sup>	137,183	18,462,088
		98,775,018
<b>TOTAL COMMON STOCKS</b>		
(Cost: \$712,243,373)		751,827,990
<b>SHORT-TERM INVESTMENTS — 4.29%</b>		
<b>MONEY MARKET FUNDS — 4.29%</b>		
BlackRock Cash Funds: Institutional, SL Agency Shares 0.38% <sup>c,d,e</sup>	30,208,224	30,208,224
BlackRock Cash Funds: Prime, SL Agency Shares 0.36% <sup>c,d,e</sup>	1,515,871	1,515,871
BlackRock Cash Funds: Treasury, SL Agency Shares 0.18% <sup>c,d</sup>	620,982	620,982
		32,345,077
<b>TOTAL SHORT-TERM INVESTMENTS</b>		
(Cost: \$32,345,077)		32,345,077
<b>TOTAL INVESTMENTS</b>		
<b>IN SECURITIES — 104.11%</b>		
(Cost: \$744,588,450)		784,173,067
<b>Other Assets, Less Liabilities — (4.11)%</b>		(30,956,342)
<b>NET ASSETS — 100.00%</b>		<u>\$753,216,725</u>

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



Schedule of Investments (Unaudited) (Continued)

iSHARES® U.S. MEDICAL DEVICES ETF  
December 31, 2015

- <sup>b</sup> All or a portion of this security represents a security on loan. See Note 1.
- <sup>c</sup> Affiliated issuer. See Note 2.
- <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. See Note 1.

See accompanying notes to schedules of investments.



## Schedule of Investments (Unaudited)

### iSHARES® U.S. OIL & GAS EXPLORATION & PRODUCTION ETF

December 31, 2015

Security	Shares	Value	Security	Shares	Value
<b>COMMON STOCKS — 99.99%</b>					
<b>OIL &amp; GAS EXPLORATION &amp; PRODUCTION — 68.48%</b>					
Anadarko Petroleum Corp.	400,504	\$19,456,484	RSP Permian Inc. <sup>a,b</sup>	74,605	\$ 1,819,616
Antero Resources Corp. <sup>a,b</sup>	83,792	1,826,666	Sanchez Energy Corp. <sup>a,b</sup>	45,850	197,614
Apache Corp.	312,036	13,876,241	SM Energy Co. <sup>b</sup>	72,967	1,434,531
Bill Barrett Corp. <sup>a,b</sup>	67,648	265,857	Southwestern Energy Co. <sup>a,b</sup>	390,034	2,773,142
Bonanza Creek Energy Inc. <sup>a,b</sup>	54,955	289,613	Stone Energy Corp. <sup>a,b</sup>	75,734	324,899
Cabot Oil & Gas Corp.	375,799	6,647,884	Synergy Resources Corp. <sup>a,b</sup>	112,981	962,598
California Resources Corp.	364,900	850,217	Ultra Petroleum Corp. <sup>a,b</sup>	191,650	479,125
Carrizo Oil & Gas Inc. <sup>a,b</sup>	57,346	1,696,295	Whiting Petroleum Corp. <sup>a,b</sup>	207,634	1,960,065
Chesapeake Energy Corp. <sup>b</sup>	533,503	2,400,763	WPX Energy Inc. <sup>a,b</sup>	253,727	1,456,393
Cimarex Energy Co.	82,920	7,411,390			249,989,707
Clayton Williams Energy Inc. <sup>a,b</sup>	7,927	234,401	<b>OIL &amp; GAS REFINING &amp; MARKETING — 29.01%</b>		
Cobalt International Energy Inc. <sup>a</sup>	345,326	1,864,760	Alon USA Energy Inc. <sup>b</sup>	37,736	560,002
Concho Resources Inc. <sup>a</sup>	109,973	10,212,093	Clean Energy Fuels Corp. <sup>a,b</sup>	94,077	338,677
ConocoPhillips	887,005	41,414,263	CVR Energy Inc.	18,644	733,641
Continental Resources Inc./OK <sup>a,b</sup>	84,152	1,933,813	Delek U.S. Holdings Inc.	59,561	1,465,201
Denbury Resources Inc.	402,195	812,434	HollyFrontier Corp.	163,405	6,518,226
Devon Energy Corp.	326,775	10,456,800	Marathon Petroleum Corp.	416,826	21,608,260
Diamondback Energy Inc. <sup>a</sup>	62,890	4,207,341	PBF Energy Inc.	95,556	3,517,416
Energen Corp.	76,355	3,129,791	Phillips 66	355,721	29,097,978
EOG Resources Inc.	409,491	28,987,868	Tesoro Corp.	102,385	10,788,308
EQT Corp.	137,071	7,145,511	Valero Energy Corp.	368,583	26,062,504
Gulfport Energy Corp. <sup>a</sup>	110,896	2,724,715	Western Refining Inc.	69,815	2,486,810
Halcon Resources Corp. <sup>b</sup>	118,775	149,657	World Fuel Services Corp.	71,242	2,739,967
Hess Corp.	205,252	9,950,617			105,916,990
Kosmos Energy Ltd. <sup>a,b</sup>	165,950	862,940	<b>OIL &amp; GAS STORAGE &amp; TRANSPORTATION — 2.50%</b>		
Laredo Petroleum Inc. <sup>a,b</sup>	138,797	1,108,988	Cheniere Energy Inc. <sup>a</sup>	206,603	7,695,962
Marathon Oil Corp.	594,078	7,479,442	Targa Resources Corp.	52,519	1,421,164
Matador Resources Co. <sup>a,b</sup>	83,760	1,655,935			9,117,126
Memorial Resource Development Corp. <sup>a,b</sup>	100,726	1,626,725	<b>TOTAL COMMON STOCKS</b>		
Murphy Oil Corp.	158,134	3,550,108	(Cost: \$582,067,679)		365,023,823
Newfield Exploration Co. <sup>a</sup>	150,615	4,904,024	<b>WARRANTS — 0.00%</b>		
Noble Energy Inc.	358,733	11,813,078	<b>OIL &amp; GAS EXPLORATION &amp; PRODUCTION — 0.00%</b>		
Northern Oil and Gas Inc. <sup>a,b</sup>	71,722	276,847	Magnum Hunter Resources Corp.		—
Oasis Petroleum Inc. <sup>a,b</sup>	154,798	1,140,861	(Expires 04/15/16) <sup>a,b</sup>	12,939	—
Parsley Energy Inc. Class A <sup>a,b</sup>	113,455	2,093,245			—
PDC Energy Inc. <sup>a,b</sup>	41,410	2,210,466			—
Pioneer Natural Resources Co.	120,229	15,074,312	<b>TOTAL WARRANTS</b>		
QEP Resources Inc.	167,696	2,247,126	(Cost: \$0)		—
Range Resources Corp.	162,365	3,995,803			
Rice Energy Inc. <sup>a,b</sup>	54,711	596,350			



## Schedule of Investments (Unaudited) (Continued)

*i*SHARES® U.S. OIL & GAS EXPLORATION & PRODUCTION ETF  
December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>SHORT-TERM INVESTMENTS — 6.23%</b>		
<b>MONEY MARKET FUNDS — 6.23%</b>		
BlackRock Cash Funds: Institutional, SL Agency Shares 0.38% <sup>c,d,e</sup>	21,201,218	\$ 21,201,218
BlackRock Cash Funds: Prime, SL Agency Shares 0.36% <sup>c,d,e</sup>	1,063,893	1,063,893
BlackRock Cash Funds: Treasury, SL Agency Shares 0.18% <sup>c,d</sup>	468,904	468,904
		<u>22,734,015</u>
<b>TOTAL SHORT-TERM INVESTMENTS</b> <b>(Cost: \$22,734,015)</b>		<u>22,734,015</u>
<b>TOTAL INVESTMENTS</b>		
<b>IN SECURITIES — 106.22%</b> <b>(Cost: \$604,801,694)</b>		387,757,838
<b>Other Assets, Less Liabilities — (6.22)%</b>		<u>(22,701,762)</u>
<b>NET ASSETS — 100.00%</b>		<u>\$365,056,076</u>

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

<sup>b</sup> All or a portion of this security represents a security on loan. See Note 1.

<sup>c</sup> Affiliated issuer. See Note 2.

<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. See Note 1.

See accompanying notes to schedules of investments.





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## Schedule of Investments (Unaudited)

### iSHARES® U.S. OIL EQUIPMENT & SERVICES ETF

December 31, 2015

Security	Shares	Value
<b>COMMON STOCKS — 99.80%</b>		
<b>INDUSTRIAL MACHINERY — 0.88%</b>		
Chart Industries Inc. <sup>a</sup>	120,965	\$ 2,172,531
		2,172,531
<b>OIL &amp; GAS DRILLING — 21.03%</b>		
Atwood Oceanics Inc. <sup>b</sup>	198,242	2,028,016
Diamond Offshore Drilling Inc.	181,154	3,822,349
EnSCO PLC Class A	440,735	6,782,912
Helmerich & Payne Inc.	166,641	8,923,625
Nabors Industries Ltd.	603,636	5,136,942
Noble Corp. PLC <sup>b</sup>	492,216	5,192,879
Parker Drilling Co. <sup>a,b</sup>	635,311	1,156,266
Patterson-UTI Energy Inc.	336,490	5,074,269
Rowan Companies PLC Class A	279,926	4,744,746
Transocean Ltd. <sup>b</sup>	578,818	7,165,767
Unit Corp. <sup>a,b</sup>	185,129	2,258,574
		52,286,345
<b>OIL &amp; GAS EQUIPMENT &amp; SERVICES — 77.89%</b>		
Archrock Inc.	272,248	2,047,305
Baker Hughes Inc.	376,267	17,364,722
Bristow Group Inc.	112,663	2,917,972
Cameron International Corp. <sup>a</sup>	213,130	13,469,816
CARBO Ceramics Inc. <sup>b</sup>	96,140	1,653,608
Core Laboratories NV <sup>b</sup>	69,472	7,554,385
Dril-Quip Inc. <sup>a,b</sup>	85,959	5,091,352
Exterran Corp. <sup>a</sup>	141,970	2,278,619
FMC Technologies Inc. <sup>a</sup>	318,018	9,225,702
Forum Energy Technologies Inc. <sup>a</sup>	220,329	2,745,299
Frank's International NV <sup>b</sup>	138,078	2,304,522
Halliburton Co.	640,022	21,786,349
Helix Energy Solutions Group Inc. <sup>a,b</sup>	404,851	2,129,516
Hornbeck Offshore Services Inc. <sup>a,b</sup>	161,468	1,604,992
Matrix Service Co. <sup>a</sup>	104,733	2,151,216
McDermott International Inc. <sup>a,b</sup>	781,783	2,618,973
National Oilwell Varco Inc.	414,260	13,873,567
Newpark Resources Inc. <sup>a,b</sup>	364,512	1,924,623
Oceaneering International Inc.	174,929	6,563,336
Oil States International Inc. <sup>a,b</sup>	136,622	3,722,950
RPC Inc.	213,850	2,555,508
Schlumberger Ltd.	620,642	43,289,779
SEACOR Holdings Inc. <sup>a,b</sup>	52,550	2,762,028
Superior Energy Services Inc.	348,215	4,690,456

Security	Shares	Value
Tesco Corp. <sup>b</sup>	204,576	\$ 1,481,130
TETRA Technologies Inc. <sup>a</sup>	293,429	2,206,586
Tidewater Inc. <sup>b</sup>	226,503	1,576,461
U.S. Silica Holdings Inc.	162,542	3,044,412
Weatherford International PLC <sup>a,b</sup>	1,077,065	9,036,575
		193,671,759
<b>TOTAL COMMON STOCKS</b>		
<b>(Cost: \$425,987,330)</b>		248,130,635
<b>SHORT-TERM INVESTMENTS — 10.17%</b>		
<b>MONEY MARKET FUNDS — 10.17%</b>		
BlackRock Cash Funds: Institutional, SL Agency Shares 0.38% <sup>c,d,e</sup>	23,878,090	23,878,090
BlackRock Cash Funds: Prime, SL Agency Shares 0.36% <sup>c,d,e</sup>	1,198,220	1,198,220
BlackRock Cash Funds: Treasury, SL Agency Shares 0.18% <sup>c,d</sup>	213,482	213,482
		25,289,792
<b>TOTAL SHORT-TERM INVESTMENTS</b>		
<b>(Cost: \$25,289,792)</b>		25,289,792
<b>TOTAL INVESTMENTS</b>		
<b>IN SECURITIES — 109.97%</b>		273,420,427
<b>(Cost: \$451,277,122)</b>		(24,777,581)
<b>Other Assets, Less Liabilities — (9.97)%</b>		
<b>NET ASSETS — 100.00%</b>		<u>\$248,642,846</u>

<sup>a</sup> Non-income earning security.<sup>b</sup> All or a portion of this security represents a security on loan. See Note 1.<sup>c</sup> Affiliated issuer. See Note 2.<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. See Note 1.

See accompanying notes to schedules of investments.



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**Schedule of Investments (Unaudited)****iSHARES® U.S. PHARMACEUTICALS ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>COMMON STOCKS — 99.96%</b>		
<b>BIOTECHNOLOGY — 13.12%</b>		
Aegerion Pharmaceuticals Inc. <sup>a,b</sup>	615,483	\$ 6,216,378
AMAG Pharmaceuticals Inc. <sup>a,b</sup>	293,391	8,857,474
Amicus Therapeutics Inc. <sup>a,b</sup>	1,064,074	10,321,518
Anacor Pharmaceuticals Inc. <sup>a,b</sup>	157,936	17,842,030
ARIAD Pharmaceuticals Inc. <sup>a,b</sup>	1,624,258	10,151,612
Infinity Pharmaceuticals Inc. <sup>a,b</sup>	842,717	6,615,328
Ironwood Pharmaceuticals Inc. <sup>a,b</sup>	967,635	11,214,890
Merrimack Pharmaceuticals Inc. <sup>a,b</sup>	1,090,461	8,614,642
NewLink Genetics Corp. <sup>a,b</sup>	246,627	8,974,757
Spectrum Pharmaceuticals Inc. <sup>a,b</sup>	1,129,242	6,809,329
Synergy Pharmaceuticals Inc. <sup>a,b</sup>	1,291,294	7,321,637
TESARO Inc. <sup>a,b</sup>	219,311	11,474,352
		<u>114,413,947</u>
<b>PHARMACEUTICALS — 86.84%</b>		
Akorn Inc. <sup>a,b</sup>	396,397	14,789,572
Allergan PLC <sup>a</sup>	191,143	59,732,188
Bristol-Myers Squibb Co.	836,830	57,565,536
Catalent Inc. <sup>a,b</sup>	527,242	13,196,867
Depomed Inc. <sup>a,b</sup>	396,984	7,197,320
Dermira Inc. <sup>a,b</sup>	256,557	8,879,438
Eli Lilly & Co.	602,517	50,768,082
Endo International PLC <sup>a</sup>	419,214	25,664,281
Horizon Pharma PLC <sup>a,b</sup>	714,927	15,492,468
Impax Laboratories Inc. <sup>a,b</sup>	335,485	14,345,339
Intra-Cellular Therapies Inc. <sup>a,b</sup>	215,065	11,568,346
Jazz Pharmaceuticals PLC <sup>a</sup>	154,666	21,739,853
Johnson & Johnson	791,860	81,339,859
Lannett Co. Inc. <sup>a,b</sup>	255,531	10,251,904
Mallinckrodt PLC <sup>a</sup>	298,032	22,242,128
Medicines Co. (The) <sup>a,b</sup>	355,946	13,291,024
Merck & Co. Inc.	1,196,480	63,198,074
Mylan NV <sup>a</sup>	594,074	32,121,581
Pacira Pharmaceuticals Inc./DE <sup>a,b</sup>	206,220	15,835,634
Perrigo Co. PLC	206,046	29,814,856
Pfizer Inc.	2,193,943	70,820,480
Phibro Animal Health Corp.	241,846	7,286,820
Prestige Brands Holdings Inc. <sup>a,b</sup>	265,551	13,670,566
Relysa Inc. <sup>a,b</sup>	307,542	8,715,740
Revance Therapeutics Inc. <sup>a,b</sup>	231,263	7,899,944
Sagent Pharmaceuticals Inc. <sup>a</sup>	435,030	6,921,327
Sucampo Pharmaceuticals Inc. Class A <sup>a,b</sup>	389,255	6,730,219

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Tetraphase Pharmaceuticals Inc. <sup>a,b</sup>	634,300	\$ 6,362,029
TherapeuticsMD Inc. <sup>a,b</sup>	1,137,584	11,796,746
Theravance Biopharma Inc. <sup>a,b</sup>	405,377	6,644,129
Theravance Inc. <sup>b</sup>	909,744	9,588,702
Zoetis Inc.	663,420	31,791,086
		<u>757,262,138</u>
<b>TOTAL COMMON STOCKS</b>		
<b>(Cost: \$870,159,598)</b>		871,676,085
<b>SHORT-TERM INVESTMENTS — 16.97%</b>		
<b>MONEY MARKET FUNDS — 16.97%</b>		
BlackRock Cash Funds: Institutional, SL Agency Shares		
0.38% <sup>c,d,e</sup>	140,714,367	140,714,367
BlackRock Cash Funds: Prime, SL Agency Shares		
0.36% <sup>c,d,e</sup>	7,061,151	7,061,151
BlackRock Cash Funds: Treasury, SL Agency Shares		
0.18% <sup>c,d</sup>	213,746	213,746
		<u>147,989,264</u>
<b>TOTAL SHORT-TERM INVESTMENTS</b>		
<b>(Cost: \$147,989,264)</b>		147,989,264
<b>TOTAL INVESTMENTS</b>		
<b>IN SECURITIES — 116.93%</b>		
<b>(Cost: \$1,018,148,862)</b>		1,019,665,349
<b>Other Assets, Less Liabilities — (16.93)%</b>		(147,659,089)
<b>NET ASSETS — 100.00%</b>		<u>\$ 872,006,260</u>

<sup>a</sup> Non-income earning security.<sup>b</sup> All or a portion of this security represents a security on loan. See Note 1.<sup>c</sup> Affiliated issuer. See Note 2.<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. See Note 1.

See accompanying notes to schedules of investments.



## Schedule of Investments (Unaudited)

### iSHARES® U.S. PREFERRED STOCK ETF

December 31, 2015

Security	Shares	Value	Security	Shares	Value
<b>PREFERRED STOCKS — 98.96%</b>					
<b>AUTOMOBILES — 5.89%</b>					
BAC Capital Trust VIII, 6.00% <sup>a</sup>	1,902,480	\$ 48,798,612	BB&T Corp. Series G, 5.20% <sup>a</sup>	1,950,832	\$ 49,121,950
Countrywide Capital IV, 6.75%	1,810,352	45,801,906	Citigroup Inc. Series C, 5.80% <sup>a</sup>	2,457,346	63,768,129
Countrywide Capital V, 7.00%	5,332,734	136,677,972	Citigroup Inc. Series J, 7.13% <sup>b</sup>	3,664,160	102,633,122
Deutsche Bank Contingent Capital Trust II, 6.55%	2,896,575	74,326,114	Citigroup Inc. Series K, 6.88% <sup>b</sup>	5,479,824	152,667,897
Deutsche Bank Contingent Capital Trust III, 7.60%	6,823,806	180,421,431	Citigroup Inc. Series L, 6.88%	960,520	26,337,458
Deutsche Bank Contingent Capital Trust V, 8.05%	4,682,373	127,173,251	Commerce Bancshares Inc./MO Series B, 6.00% <sup>a</sup>	757,229	19,907,550
GMAC Capital Trust I Series 2, 8.13% <sup>b</sup>	8,990,570	228,000,855	Cullen/Frost Bankers Inc., 5.38% <sup>a</sup>	724,547	18,497,685
		841,200,141	Fifth Third Bancorp. Series I, 6.63% <sup>b</sup>	1,764,742	51,001,044
<b>BANKS — 35.99%</b>					
Banc of California Inc. Series D, 7.38%	465,099	12,073,970	First Niagara Financial Group Inc. Series B, 8.63% <sup>b</sup>	1,289,010	35,048,182
Bank of America Corp. Series 3, 6.38%	2,380,286	61,030,533	First Republic Bank/CA, 5.50% <sup>a</sup>	863,734	21,696,998
Bank of America Corp. Series 4, 4.00% <sup>b</sup>	839,163	18,159,487	First Republic Bank/CA, 5.63% <sup>a</sup>	689,299	17,494,409
Bank of America Corp. Series 5, 4.00% <sup>b</sup>	802,409	17,235,745	First Republic Bank/CA, 7.00% <sup>a</sup>	719,904	20,020,530
Bank of America Corp. Series D, 6.20% <sup>a</sup>	1,279,429	33,047,651	First Republic Bank/CA Series A, 6.70%	844,560	21,941,669
Bank of America Corp. Series H, 3.00% <sup>a,b</sup>	703,625	12,904,483	First Republic Bank/CA Series B, 6.20%	705,770	18,484,116
Bank of America Corp. Series I, 6.63% <sup>a</sup>	664,670	17,786,569	HSBC Holdings PLC, 8.13%	7,353,166	196,256,001
Bank of America Corp. Series W, 6.63%	2,156,000	57,780,800	HSBC Holdings PLC Series 2, 8.00%	12,711,627	331,392,116
Bank of America Corp. Series Y, 6.50%	2,389,748	63,854,067	HSBC Holdings PLC Series A, 6.20%	4,872,081	124,579,111
Barclays Bank PLC Series 2, 6.63%	2,636,770	68,239,608	HSBC USA Inc. Series F, 3.50% <sup>b</sup>	1,829,288	40,390,679
Barclays Bank PLC Series 3, 7.10%	4,622,742	120,052,610	HSBC USA Inc. Series G, 4.00% <sup>b</sup>	1,347,541	32,340,984
Barclays Bank PLC Series 4, 7.75%	3,884,479	102,356,022	ING Groep NV, 6.13%	2,393,828	61,138,367
Barclays Bank PLC Series 5, 8.13%	8,851,419	234,828,146	ING Groep NV, 6.20% <sup>a</sup>	1,732,783	44,185,966
BB&T Corp., 5.85%	2,255,961	59,602,490	ING Groep NV, 6.38% <sup>a</sup>	3,560,326	91,785,204
BB&T Corp. Series E, 5.63%	4,111,181	107,260,712	ING Groep NV, 7.05%	2,718,958	70,529,771
BB&T Corp. Series F, 5.20% <sup>a</sup>	1,879,406	47,173,091	ING Groep NV, 7.20%	3,717,123	96,608,027
			JPMorgan Chase & Co. Series AA, 6.10%	3,044,764	78,798,492
			JPMorgan Chase & Co. Series BB, 6.15%	2,254,000	58,378,600
			JPMorgan Chase & Co. Series O, 5.50% <sup>a</sup>	2,441,300	61,762,449
			JPMorgan Chase & Co. Series P, 5.45%	2,081,429	52,535,268



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**Schedule of Investments (Unaudited) (Continued)****iSHARES® U.S. PREFERRED STOCK ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
JPMorgan Chase & Co. Series T, 6.70%	1,851,346	\$ 50,874,988	Wells Fargo & Co., 5.20% <sup>a</sup>	2,810,429	\$ 71,328,688
JPMorgan Chase & Co. Series W, 6.30% <sup>a</sup>	1,724,800	45,293,248	Wells Fargo & Co., 5.85% <sup>a,b</sup>	6,176,302	161,325,008
JPMorgan Chase & Co. Series Y, 6.13%	2,797,106	73,060,409	Wells Fargo & Co., 6.63% <sup>b</sup>	3,093,313	88,870,882
National Westminster Bank PLC			Wells Fargo & Co. Series J, 8.00%	7,397,360	207,717,869
Series C, 7.76%	893,600	23,144,240	Wells Fargo & Co. Series O, 5.13% <sup>a</sup>	2,465,889	62,239,038
PNC Financial Services Group Inc. (The)			Wells Fargo & Co. Series P, 5.25% <sup>a</sup>	2,435,801	62,916,740
Series P, 6.13% <sup>b,c</sup>	5,209,002	148,664,917	Wells Fargo & Co. Series T, 6.00% <sup>a</sup>	1,568,000	41,928,320
PNC Financial Services Group Inc. (The)			Wells Fargo & Co. Series V, 6.00% <sup>a</sup>	2,051,791	54,126,247
Series Q, 5.38% <sup>c</sup>	1,824,523	46,616,563	Wintrust Financial Corp. Series D, 6.50% <sup>b</sup>	520,782	13,847,593
RBS Capital Funding Trust VII Series G, 6.08%	6,064,429	151,186,215			5,140,530,828
Regions Financial Corp. Series A, 6.38%	1,941,291	51,172,431	<b>CAPITAL MARKETS — 12.68%</b>		
Regions Financial Corp. Series B, 6.38% <sup>a,b</sup>	1,885,818	51,162,242	Affiliated Managers Group Inc., 6.38%	824,009	21,968,080
Royal Bank of Canada Series C-1, 5.50%	802,617	20,306,210	Allied Capital Corp., 6.88%	837,641	21,242,576
Royal Bank of Scotland Group PLC			Apollo Investment Corp., 6.63%	659,214	16,750,628
Series H, 7.25%	849,733	21,965,598	Bank of New York Mellon Corp. (The), 5.20% <sup>a</sup>	2,153,368	55,384,625
Royal Bank of Scotland Group PLC			Charles Schwab Corp. (The)		
Series L, 5.75%	2,559,515	63,962,280	Series B, 6.00%	966,430	25,852,002
Royal Bank of Scotland Group PLC			Charles Schwab Corp. (The)		
Series R, 6.13%	897,924	22,501,975	Series C, 6.00%	1,231,272	33,158,155
Royal Bank of Scotland Group PLC			Goldman Sachs Group Inc. (The), 5.95%	1,699,613	44,512,864
Series S, 6.60%	2,275,093	57,787,362	Goldman Sachs Group Inc. (The), 6.50%	2,074,411	54,557,009
Royal Bank of Scotland Group PLC			Goldman Sachs Group Inc. (The)		
Series T, 7.25%	4,320,875	111,694,619	Series A, 3.75% <sup>b</sup>	1,433,757	28,460,076
Santander Finance Preferred SAU			Goldman Sachs Group Inc. (The)		
Series 6, 4.00% <sup>a,b</sup>	804,792	18,325,114	Series B, 6.20% <sup>a</sup>	1,396,530	36,295,815
SunTrust Banks Inc. Series E, 5.88% <sup>a</sup>	1,720,860	44,553,065	Goldman Sachs Group Inc. (The)		
Texas Capital Bancshares Inc. Series A, 6.50%	678,776	17,220,547	Series D, 4.00% <sup>a,b</sup>	2,692,115	54,919,146
U.S. Bancorp. Series B, 3.50% <sup>b</sup>	3,481,797	76,112,082	Goldman Sachs Group Inc. (The)		
U.S. Bancorp. Series F, 6.50% <sup>b</sup>	3,878,191	111,304,082	Series J, 5.50% <sup>b</sup>	4,331,337	112,138,315
U.S. Bancorp. Series G, 6.00% <sup>b</sup>	3,853,981	103,363,770	Goldman Sachs Group Inc. (The)		
U.S. Bancorp. Series H, 5.15% <sup>a</sup>	1,984,714	51,503,328	Series K, 6.38% <sup>a,b</sup>	1,600,080	44,466,223
UBS Preferred Funding Trust IV			KKR Financial Holdings LLC, 8.38%	1,031,609	27,306,690
Series D, 1.03% <sup>b</sup>	1,113,422	21,767,400	KKR Financial Holdings LLC Series A, 7.38%	1,414,972	37,609,956



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**Schedule of Investments (Unaudited) (Continued)****iSHARES® U.S. PREFERRED STOCK ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
Ladenburg Thalmann Financial Services Inc. Series A, 8.00% <sup>a</sup>	1,286,183	\$ 31,807,306	<b>CONSUMER FINANCE — 3.09%</b>		
Merrill Lynch Capital Trust I Series K, 6.45% <sup>b</sup>	3,727,427	95,012,114	Ally Financial Inc. Series A, 8.50% <sup>b</sup>	2,624,047	\$ 67,595,451
Merrill Lynch Capital Trust II, 6.45% <sup>b</sup>	3,365,991	85,664,471	Capital One Financial Corp. Series B, 6.00%	3,275,679	84,872,843
Merrill Lynch Capital Trust III, 7.38% <sup>b</sup>	2,656,944	68,921,127	Capital One Financial Corp. Series C, 6.25%	2,034,405	53,667,604
Merrill Lynch Preferred Capital Trust III, 7.00% <sup>a</sup>	2,654,741	66,660,547	Capital One Financial Corp. Series D, 6.70%	2,036,095	56,094,417
Merrill Lynch Preferred Capital Trust IV, 7.12%	1,456,692	36,577,536	Capital One Financial Corp. Series F, 6.20%	2,030,426	53,359,595
Merrill Lynch Preferred Capital Trust V Series F, 7.28%	3,006,565	75,524,913	Discover Financial Services Series B, 6.50%	2,066,517	54,700,705
Morgan Stanley, 6.88% <sup>b</sup>	1,666,000	46,231,500	HSBC Finance Corp. Series B, 6.36% <sup>a</sup>	2,056,536	52,791,279
Morgan Stanley Series A, 4.00% <sup>a,b</sup>	1,969,539	40,946,716	Navient Corp., 6.00%	1,107,841	18,279,377
Morgan Stanley Series E, 7.13% <sup>b</sup>	1,690,500	48,348,300			441,361,271
Morgan Stanley Series G, 6.63%	1,143,360	30,859,286	<b>DIVERSIFIED FINANCIAL SERVICES — 3.21%</b>		
Morgan Stanley Series I, 6.38% <sup>b</sup>	1,960,000	52,018,400	Citigroup Capital XIII, 6.69% <sup>b</sup>	7,677,883	199,548,179
Morgan Stanley Capital Trust III, 6.25%	3,156,510	80,427,875	General Electric Capital Corp., 4.88%	2,891,971	74,265,815
Morgan Stanley Capital Trust IV, 6.25%	2,235,692	56,719,506	General Electric Capital Corp., 4.88%	2,264,304	58,147,327
Morgan Stanley Capital Trust V, 5.75%	1,865,611	46,976,085	RBS Capital Funding Trust V Series E, 5.90%	4,343,191	106,581,907
Morgan Stanley Capital Trust VIII Series VIII, 6.45%	2,988,601	75,641,491	RBS Capital Funding Trust VI Series F, 6.25%	768,889	19,345,247
Northern Trust Corp. Series C, 5.85% <sup>a</sup>	784,000	20,979,840			457,888,475
Raymond James Financial Inc., 6.90%	1,307,863	34,867,628	<b>DIVERSIFIED TELECOMMUNICATION SERVICES — 2.31%</b>		
State Street Corp., 6.00% <sup>a</sup>	2,804,784	74,523,111	Frontier Communications Corp. Series A, 11.13%	1,483,547	135,863,234
State Street Corp. Series C, 5.25% <sup>a</sup>	1,966,050	51,510,510	Qwest Corp., 7.00% <sup>a</sup>	1,836,624	47,164,504
State Street Corp. Series D, 5.90% <sup>b</sup>	2,782,006	77,005,926	Qwest Corp., 7.00%	1,421,366	36,927,089
		1,811,846,348	Qwest Corp., 7.38%	2,275,185	57,857,955
<b>COMMERCIAL SERVICES &amp; SUPPLIES — 0.70%</b>			Qwest Corp., 7.50%	2,005,850	51,470,111
Pitney Bowes Inc., 6.70% <sup>a</sup>	1,508,867	40,679,054			329,282,893
Stericycle Inc., 5.25%	652,583	59,750,500	<b>ELECTRIC UTILITIES — 3.24%</b>		
		100,429,554	Duke Energy Corp., 5.13%	1,789,884	45,928,424
			Entergy Arkansas Inc., 4.90% <sup>a</sup>	754,888	18,857,102
			Entergy Arkansas Inc., 5.75% <sup>a</sup>	850,887	21,791,216
			Entergy Louisiana LLC, 5.25%	766,234	19,615,590
			FPL Group Capital Trust I, 5.88% <sup>a</sup>	1,070,495	27,982,739



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**Schedule of Investments (Unaudited) (Continued)****iSHARES® U.S. PREFERRED STOCK ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
NextEra Energy Capital Holdings Inc., 5.00% <sup>a</sup>	1,599,155	\$ 39,611,069	AmTrust Financial Services Inc. Series D, 7.50%	689,612	\$ 17,536,833
NextEra Energy Capital Holdings Inc. Series G, 5.70%	1,425,128	36,483,277	Arch Capital Group Ltd. Series C, 6.75% <sup>a</sup>	1,230,175	33,030,199
NextEra Energy Capital Holdings Inc. Series H, 5.63%	1,262,325	32,063,055	Argo Group U.S. Inc., 6.50%	614,156	15,630,270
NextEra Energy Capital Holdings Inc. Series I, 5.13% <sup>a</sup>	1,769,276	44,143,436	Aspen Insurance Holdings Ltd., 5.95% <sup>a,b</sup>	979,798	25,268,991
PPL Capital Funding Inc. Series B, 5.90%	1,644,716	42,433,673	Assured Guaranty Municipal Holdings Inc., 6.25%	866,391	22,040,987
SCE Trust I, 5.63%	1,675,797	42,414,422	Aviva PLC, 8.25%	1,477,020	39,096,719
SCE Trust II, 5.10%	1,432,278	35,176,748	Axis Capital Holdings Ltd. Series C, 6.88% <sup>a</sup>	1,483,701	39,792,861
SCE Trust III, 5.75% <sup>b</sup>	990,354	26,491,970	Axis Capital Holdings Ltd. Series D, 5.50% <sup>a</sup>	886,351	22,406,953
SCE Trust IV Series J, 5.38% <sup>b</sup>	1,099,230	29,855,087	Endurance Specialty Holdings Ltd. Series B, 7.50%	866,472	22,363,642
		462,847,808	Hartford Financial Services Group Inc. (The), 7.88% <sup>b</sup>	2,080,022	65,728,695
<b>FOOD PRODUCTS — 1.39%</b>			MetLife Inc. Series A, 4.00% <sup>a,b</sup>	2,143,310	53,625,616
CHS Inc., 6.75% <sup>b</sup>	1,743,687	46,748,249	National General Holdings Corp. Series B, 7.50%	582,567	14,715,642
CHS Inc., 8.00%	1,095,894	33,896,001	PartnerRe Ltd. Series D, 6.50%	839,885	22,886,866
CHS Inc. Series 1, 7.88% <sup>a</sup>	1,014,162	29,207,866	PartnerRe Ltd. Series E, 7.25% <sup>a</sup>	1,317,463	37,639,918
CHS Inc. Series 2, 7.10% <sup>b</sup>	1,512,920	41,257,328	PartnerRe Ltd. Series F, 5.88% <sup>a</sup>	989,325	25,722,450
CHS Inc. Series 4, 7.50%	1,741,337	47,103,166	Phoenix Companies Inc. (The), 7.45%	959,634	19,566,937
		198,212,610	Protective Life Corp., 6.00% <sup>a</sup>	594,106	15,387,345
<b>INDEPENDENT POWER AND RENEWABLE ELECTRICITY PRODUCERS — 0.12%</b>			Protective Life Corp., 6.25%	1,077,668	28,288,785
Dynegy Inc. Series A, 5.38%	352,676	17,679,648	Prudential Financial Inc., 5.70% <sup>a</sup>	2,513,103	64,938,582
		17,679,648	Prudential Financial Inc., 5.75%	2,068,931	53,295,663
<b>INSURANCE — 8.85%</b>			Prudential PLC, 6.50%	1,065,094	28,406,057
Aegon NV, 6.38% <sup>a</sup>	3,397,427	87,653,617	Prudential PLC, 6.75%	900,626	23,848,577
Aegon NV, 6.50%	1,744,015	45,100,228	Reinsurance Group of America Inc., 6.20% <sup>b</sup>	1,472,583	42,763,810
Aegon NV, 8.00%	1,844,103	50,786,597	RenaissanceRe Holdings Ltd. Series E, 5.38% <sup>a</sup>	1,099,251	27,415,320
Aegon NV Series 1, 4.00% <sup>b</sup>	923,687	22,380,936	Selective Insurance Group Inc., 5.88%	726,184	18,873,522
Aflac Inc., 5.50% <sup>a</sup>	1,895,336	48,975,482			1,263,561,607
Allstate Corp. (The), 5.10% <sup>b</sup>	1,773,018	43,775,815			
Allstate Corp. (The), 5.63% <sup>a</sup>	1,056,296	27,410,881			
Allstate Corp. (The) Series C, 6.75%	1,378,343	38,111,184			
Allstate Corp. (The) Series E, 6.63%	2,568,523	71,456,310			
Allstate Corp. (The) Series F, 6.25%	935,754	25,096,922			
American Financial Group Inc./OH, 6.38%	865,019	22,542,395			





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**Schedule of Investments (Unaudited) (Continued)****iSHARES® U.S. PREFERRED STOCK ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>MACHINERY — 0.48%</b>		
Stanley Black & Decker Inc., 5.75%	2,625,010	\$ 68,014,009
		68,014,009
<b>MARINE — 0.34%</b>		
Navios Maritime Holdings Inc., 8.63%	505,658	5,410,541
Seaspan Corp. Series C, 9.50%	1,265,355	31,608,568
Seaspan Corp. Series E, 8.25%	508,854	11,952,980
		48,972,089
<b>MEDIA — 0.20%</b>		
Comcast Corp., 5.00% <sup>a</sup>	1,107,120	28,408,699
		28,408,699
<b>METALS &amp; MINING — 0.87%</b>		
Alcoa Inc. Series 1, 5.38%	2,251,412	74,994,534
ArcelorMittal, 6.00%	7,598,936	49,469,073
		124,463,607
<b>MULTI-UTILITIES — 0.19%</b>		
DTE Energy Co., 6.50%	1,025,459	27,205,427
		27,205,427
<b>OIL, GAS &amp; CONSUMABLE FUELS — 1.01%</b>		
BreitBurn Energy Partners LP Series A, 8.25% <sup>a</sup>	793,266	3,982,195
GasLog Ltd. Series A, 8.75%	380,000	7,562,000
Legacy Reserves LP Series B, 8.00% <sup>b</sup>	709,546	4,392,090
NuStar Logistics LP, 7.63% <sup>b</sup>	1,433,296	29,697,893
Southwestern Energy Co. Series B, 6.25%	2,894,498	53,692,938
Teekay Offshore Partners LP Series A, 7.25%	610,288	9,428,950
Teekay Offshore Partners LP Series B, 8.50%	410,000	7,019,200
Vanguard Natural Resources LLC Series B, 7.63% <sup>a</sup>	699,424	6,399,730
Vanguard Natural Resources LLC Series C, 7.75%	425,385	4,049,665
WPX Energy Inc. Series A, 6.25%	586,312	18,427,786
		144,652,447

<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>PHARMACEUTICALS — 3.09%</b>		
Allergan PLC Series A, 5.50%	428,987	\$441,933,828
		441,933,828
<b>REAL ESTATE INVESTMENT TRUSTS (REITS) — 13.68%</b>		
American Capital Agency Corp., 8.00% <sup>d</sup>	676,301	17,157,756
American Capital Agency Corp. Series B, 7.75% <sup>d</sup>	681,013	16,112,768
American Tower Corp., 5.50%	1,167,560	117,923,560
Annaly Capital Management Inc. Series C, 7.63% <sup>d</sup>	1,107,658	25,941,350
Annaly Capital Management Inc. Series D, 7.50% <sup>d</sup>	1,637,998	37,936,034
Apollo Residential Mortgage Inc. Series A, 8.00% <sup>d</sup>	684,633	15,164,621
Boston Properties Inc., 5.25% <sup>a,d</sup>	848,781	21,431,720
Capstead Mortgage Corp. Series E, 7.50% <sup>d</sup>	658,849	15,647,664
CBL & Associates Properties Inc. Series D, 7.38% <sup>d</sup>	1,629,966	41,221,840
CBL & Associates Properties Inc. Series E, 6.63% <sup>d</sup>	726,044	18,114,798
Colony Capital Inc., 7.13% <sup>d</sup>	1,061,280	23,252,645
Colony Capital Inc. Series A, 8.50% <sup>a,d</sup>	989,251	24,701,597
Crown Castle International Corp. Series A, 4.50%	832,197	89,852,310
CYS Investments Inc. Series B, 7.50% <sup>d</sup>	768,580	16,985,618
DDR Corp. Series J, 6.50% <sup>d</sup>	808,389	20,371,403
DDR Corp. Series K, 6.25% <sup>d</sup>	733,120	18,328,000
Digital Realty Trust Inc. Series E, 7.00% <sup>d</sup>	1,050,275	27,128,603
Digital Realty Trust Inc. Series F, 6.63% <sup>d</sup>	709,440	18,558,950
Digital Realty Trust Inc. Series G, 5.88% <sup>a,d</sup>	948,917	23,665,990
Digital Realty Trust Inc. Series H, 7.38% <sup>a,d</sup>	1,307,029	35,159,080
Digital Realty Trust Inc. Series I, 6.35% <sup>a</sup>	837,000	21,494,160
Equity Commonwealth, 5.75%	692,905	16,983,101
Equity Commonwealth Series E, 7.25% <sup>d</sup>	1,011,958	25,896,005





## Schedule of Investments (Unaudited) (Continued)

### iSHARES® U.S. PREFERRED STOCK ETF

December 31, 2015

Security	Shares	Value	Security	Shares	Value
General Growth Properties Inc. Series A, 6.38% <sup>d</sup>	934,071	\$23,164,961	Public Storage Series V, 5.38% <sup>d</sup>	1,747,378	\$ 44,470,770
Hatteras Financial Corp. Series A, 7.63% <sup>d</sup>	1,067,206	25,004,637	Public Storage Series W, 5.20% <sup>d</sup>	1,766,362	44,141,386
Hospitality Properties Trust Series D, 7.13% <sup>d</sup>	1,060,595	27,416,381	Public Storage Series X, 5.20% <sup>a,d</sup>	849,882	21,374,532
Invesco Mortgage Capital Inc. Series A, 7.75% <sup>d</sup>	151,098	3,239,541	Public Storage Series Y, 6.38% <sup>d</sup>	1,040,917	28,708,491
Invesco Mortgage Capital Inc. Series B, 7.75% <sup>b,d</sup>	633,117	13,757,632	Public Storage Series Z, 6.00% <sup>a,d</sup>	1,052,166	28,303,265
Kimco Realty Corp. Series I, 6.00% <sup>d</sup>	1,442,663	37,321,692	Realty Income Corp. Series F, 6.63% <sup>d</sup>	1,452,185	38,468,381
Kimco Realty Corp. Series J, 5.50% <sup>d</sup>	860,283	21,231,784	Resource Capital Corp., 8.63% <sup>b,d</sup>	506,181	9,258,050
Kimco Realty Corp. Series K, 5.63% <sup>d</sup>	695,584	17,445,247	Senior Housing Properties Trust, 5.63%	1,305,505	33,133,717
MFA Financial Inc. Series B, 7.50% <sup>a,d</sup>	777,743	18,479,174	SL Green Realty Corp. Series I, 6.50% <sup>d</sup>	867,685	22,091,260
National Retail Properties Inc. Series D, 6.63% <sup>d</sup>	1,077,700	28,084,862	Taubman Centers Inc. Series K, 6.25% <sup>d</sup>	665,834	16,978,767
National Retail Properties Inc. Series E, 5.70% <sup>d</sup>	1,096,111	27,194,514	Ventas Realty LP/Ventas		
NorthStar Realty Finance Corp. Series B, 8.25% <sup>d</sup>	1,269,893	29,194,840	Capital Corp., 5.45%	964,561	25,184,688
NorthStar Realty Finance Corp. Series C, 8.88% <sup>d</sup>	518,493	12,288,284	VEREIT Inc. Series F, 6.70% <sup>d</sup>	3,698,430	90,981,378
NorthStar Realty Finance Corp. Series E, 8.75% <sup>d</sup>	933,060	21,973,563	Vornado Realty Trust Series J, 6.88% <sup>d</sup>	921,077	23,561,150
PS Business Parks Inc. Series S, 6.45% <sup>d</sup>	864,945	22,774,002	Vornado Realty Trust Series K, 5.70% <sup>d</sup>	1,099,267	27,767,484
PS Business Parks Inc. Series T, 6.00% <sup>d</sup>	1,261,814	32,226,729	Vornado Realty Trust Series L, 5.40% <sup>d</sup>	1,102,473	26,790,094
PS Business Parks Inc. Series U, 5.75% <sup>d</sup>	871,736	21,880,574	Wells Fargo Real Estate Investment Corp.		
Public Storage Series A, 5.88% <sup>d</sup>	725,922	19,200,637	Series A, 6.38%	1,116,994	29,231,733
Public Storage Series Q, 6.50% <sup>a,d</sup>	1,343,829	34,146,695	Welltower Inc., 6.50% <sup>d</sup>	1,249,301	76,094,924
Public Storage Series R, 6.35% <sup>d</sup>	1,715,831	44,319,915	Welltower Inc., 6.50% <sup>d</sup>	1,049,959	27,130,941
Public Storage Series S, 5.90% <sup>d</sup>	1,627,953	42,131,424	Weyerhaeuser Co. Series A, 6.38%	1,199,414	60,306,536
Public Storage Series T, 5.75% <sup>d</sup>	1,636,401	42,137,326			1,954,625,934
Public Storage Series U, 5.63% <sup>d</sup>	1,056,097	27,004,400	<b>THRIFTS &amp; MORTGAGE FINANCE — 0.22%</b>		
			Astoria Financial Corp. Series C, 6.50%	608,489	16,064,110
			EverBank Financial Corp., 6.75% <sup>a</sup>	602,977	15,375,913
					31,440,023



## Schedule of Investments (Unaudited) (Continued)

### iSHARES® U.S. PREFERRED STOCK ETF

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>WIRELESS TELECOMMUNICATION SERVICES — 1.41%</b>		
T-Mobile U.S. Inc., 5.50%	1,512,810	\$ 102,432,365
Telephone & Data Systems Inc., 5.88% <sup>a</sup>	759,087	18,719,085
Telephone & Data Systems Inc., 6.88%	849,550	21,400,165
Telephone & Data Systems Inc., 7.00%	1,092,144	27,456,500
U.S. Cellular Corp., 6.95% <sup>a</sup>	1,240,979	31,322,310
		<u>201,330,425</u>
<b>TOTAL PREFERRED STOCKS</b>		
(Cost: \$14,174,536,305)		14,135,887,671
<b>SHORT-TERM INVESTMENTS — 1.26%</b>		
<b>MONEY MARKET FUNDS — 1.26%</b>		
BlackRock Cash Funds: Institutional, SL Agency Shares 0.38% <sup>c,e,f</sup>	68,245,281	68,245,281
BlackRock Cash Funds: Prime, SL Agency Shares 0.36% <sup>c,e,f</sup>	3,424,599	3,424,599
BlackRock Cash Funds: Treasury, SL Agency Shares 0.18% <sup>c,e</sup>	107,635,883	107,635,883
		<u>179,305,763</u>
<b>TOTAL SHORT-TERM INVESTMENTS</b>		
(Cost: \$179,305,763)		<u>179,305,763</u>
<b>TOTAL INVESTMENTS</b>		
<b>IN SECURITIES — 100.22%</b>		
(Cost: \$14,353,842,068)		14,315,193,434
<b>Other Assets, Less Liabilities — (0.22)%</b>		<u>(30,801,166)</u>
<b>NET ASSETS — 100.00%</b>		<u>\$14,284,392,268</u>

<sup>a</sup> All or a portion of this security represents a security on loan. See Note 1.

<sup>b</sup> Variable rate security. Rate shown is as of report date.

<sup>c</sup> Affiliated issuer. See Note 2.

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

<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. See Note 1.

See accompanying notes to schedules of investments.



## Schedule of Investments (Unaudited)

### iSHARES® U.S. REAL ESTATE ETF

December 31, 2015

Security	Shares	Value	Security	Shares	Value
<b>COMMON STOCKS — 99.43%</b>			<b>INDUSTRIAL REITS — 3.23%</b>		
<b>DIVERSIFIED REAL ESTATE ACTIVITIES — 0.37%</b>			DCT Industrial Trust Inc. <sup>a</sup>	458,695	\$ 17,141,432
Alexander & Baldwin Inc.	238,660	\$ 8,427,084	EastGroup Properties Inc. <sup>a</sup>	167,072	9,290,874
RMR Group Inc. (The) <sup>a</sup>	26,978	388,753	Prologis Inc.	2,726,090	117,003,783
St. Joe Co. (The) <sup>a,b</sup>	409,496	7,579,771			143,436,089
		16,395,608	<b>MORTGAGE REITS — 4.70%</b>		
<b>DIVERSIFIED REITS — 4.43%</b>			American Capital Agency Corp. <sup>a</sup>	1,801,478	31,237,628
Cousins Properties Inc. <sup>a</sup>	1,059,343	9,989,604	Annaly Capital Management Inc. <sup>a</sup>	4,928,015	46,224,781
Duke Realty Corp.	1,795,090	37,732,792	Blackstone Mortgage Trust Inc. Class A <sup>a</sup>	484,116	12,954,944
Lexington Realty Trust <sup>a</sup>	1,100,252	8,802,016	Chimera Investment Corp. <sup>a</sup>	981,644	13,389,624
Liberty Property Trust <sup>a</sup>	768,836	23,872,358	Colony Capital Inc. <sup>a</sup>	583,001	11,356,859
NorthStar Realty Finance Corp. <sup>a</sup>	981,306	16,711,641	CYS Investments Inc. <sup>a</sup>	804,513	5,736,178
Spirit Realty Capital Inc.	2,296,785	23,013,786	Hatteras Financial Corp. <sup>a</sup>	502,841	6,612,359
VEREIT Inc.	4,705,039	37,263,909	Invesco Mortgage Capital Inc.	620,599	7,689,222
Washington REIT <sup>a</sup>	354,175	9,583,975	MFA Financial Inc.	1,923,926	12,697,912
WP Carey Inc.	504,950	29,792,050	New Residential Investment Corp. <sup>a</sup>	1,196,832	14,553,477
		196,762,131	Redwood Trust Inc. <sup>a</sup>	439,148	5,796,754
<b>HEALTH CARE REITS — 9.54%</b>			Starwood Property Trust Inc.	1,236,344	25,419,233
Care Capital Properties Inc.	435,218	13,304,614	Two Harbors Investment Corp.	1,890,575	15,313,657
HCP Inc. <sup>a</sup>	2,417,907	92,460,764			208,982,628
Healthcare Realty Trust Inc. <sup>a</sup>	522,673	14,802,099	<b>OFFICE REITS — 10.97%</b>		
Healthcare Trust of America Inc. Class A	659,726	17,792,810	Alexandria Real Estate Equities Inc.	376,953	34,061,473
Medical Properties Trust Inc.	1,235,215	14,217,325	BioMed Realty Trust Inc. <sup>a</sup>	1,050,982	24,897,763
Omega Healthcare Investors Inc. <sup>a</sup>	856,019	29,943,545	Boston Properties Inc.	798,502	101,840,945
Senior Housing Properties Trust	1,233,155	18,300,020	Brandywine Realty Trust	909,944	12,429,835
Ventas Inc. <sup>a</sup>	1,731,296	97,697,033	Columbia Property Trust Inc. <sup>a</sup>	645,885	15,165,380
Welltower Inc. <sup>a</sup>	1,839,937	125,170,914	Corporate Office Properties Trust <sup>a</sup>	491,013	10,718,814
		423,689,124	Douglas Emmett Inc.	725,655	22,625,923
<b>HOTEL &amp; RESORT REITS — 4.10%</b>			Equity Commonwealth <sup>b</sup>	656,123	18,194,291
Apple Hospitality REIT Inc. <sup>a</sup>	810,762	16,190,917	Highwoods Properties Inc. <sup>a</sup>	496,095	21,629,742
DiamondRock Hospitality Co. <sup>a</sup>	1,042,693	10,061,987	Kilroy Realty Corp. <sup>a</sup>	479,267	30,328,016
Hospitality Properties Trust <sup>a</sup>	787,459	20,592,053	Mack-Cali Realty Corp. <sup>a</sup>	463,886	10,831,738
Host Hotels & Resorts Inc. <sup>a</sup>	3,907,817	59,945,913	NorthStar Realty Europe Corp. <sup>a</sup>	326,309	3,853,709
LaSalle Hotel Properties <sup>a</sup>	586,491	14,756,114	Paramount Group Inc. <sup>a</sup>	870,216	15,750,910
Pebblebrook Hotel Trust <sup>a</sup>	373,289	10,459,558	Piedmont Office Realty Trust Inc. Class A <sup>a</sup>	755,678	14,267,201
RLJ Lodging Trust	652,949	14,123,287	SL Green Realty Corp.	518,373	58,565,781
Ryman Hospitality Properties Inc. <sup>a</sup>	266,343	13,753,952	Vornado Realty Trust <sup>a</sup>	921,477	92,110,841
Sunstone Hotel Investors Inc. <sup>a</sup>	1,082,383	13,518,964			487,272,362
Xenia Hotels & Resorts Inc. <sup>a</sup>	580,143	8,893,592			
		182,296,337			



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Page 1 of 1

**Schedule of Investments (Unaudited) (Continued)****iSHARES® U.S. REAL ESTATE ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>	<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>REAL ESTATE DEVELOPMENT — 0.47%</b>					
Howard Hughes Corp. (The) <sup>a,b</sup>	186,031	\$ 21,051,268	Simon Property Group Inc.	1,608,742	\$ 312,803,794
		21,051,268	Tanger Factory Outlet Centers Inc. <sup>a</sup>	491,985	16,087,909
<b>REAL ESTATE OPERATING COMPANIES — 0.55%</b>			Taubman Centers Inc.	312,769	23,995,638
Forest City Enterprises Inc. Class A <sup>b</sup>	1,112,048	24,387,213	Urban Edge Properties <sup>a</sup>	479,635	11,247,441
		24,387,213	Weingarten Realty Investors	593,529	20,524,233
<b>REAL ESTATE SERVICES — 2.65%</b>			WP GLIMCHER Inc.	962,589	10,213,069
CBRE Group Inc. Class A <sup>b</sup>	1,511,542	52,269,122			860,692,619
Jones Lang LaSalle Inc.	234,161	37,432,978	<b>SPECIALIZED REITS — 24.98%</b>		
Realogy Holdings Corp. <sup>b</sup>	763,020	27,979,943	American Tower Corp. <sup>a</sup>	2,202,302	213,513,179
		117,682,043	Communications Sales & Leasing Inc./CSL Capital LLC <sup>b</sup>	625,592	11,692,314
<b>RESIDENTIAL REITS — 14.06%</b>			Corrections Corp. of America <sup>a</sup>	608,751	16,125,814
American Campus Communities Inc. <sup>a</sup>	584,455	24,161,370	Crown Castle International Corp.	1,735,385	150,024,033
American Homes 4 Rent Class A <sup>a</sup>	810,395	13,501,181	CubeSmart	897,378	27,477,714
Apartment Investment & Management Co. Class A	813,379	32,559,561	Digital Realty Trust Inc. <sup>a</sup>	760,872	57,537,141
AvalonBay Communities Inc. <sup>a</sup>	711,673	131,040,349	DuPont Fabros Technology Inc. <sup>a</sup>	339,736	10,800,207
Camden Property Trust	451,633	34,667,349	EPR Properties <sup>a</sup>	310,302	18,137,152
Equity Lifestyle Properties Inc.	416,546	27,771,122	Equinix Inc. <sup>a</sup>	322,213	97,437,211
Equity Residential <sup>a</sup>	1,893,915	154,524,525	Extra Space Storage Inc.	641,885	56,620,676
Essex Property Trust Inc. <sup>a</sup>	343,343	82,199,748	Four Corners Property Trust Inc. <sup>b</sup>	200,087	4,834,102
Mid-America Apartment Communities Inc.	391,914	35,589,710	Gaming and Leisure Properties Inc. <sup>a</sup>	478,573	13,304,329
Post Properties Inc.	281,093	16,629,462	GEO Group Inc. (The) <sup>a</sup>	383,113	11,075,797
Sun Communities Inc. <sup>a</sup>	300,127	20,567,703	Iron Mountain Inc. <sup>a</sup>	999,455	26,995,280
UDR Inc.	1,362,263	51,180,221	Lamar Advertising Co. Class A <sup>a</sup>	426,517	25,582,490
		624,392,301	Outfront Media Inc.	716,293	15,636,676
<b>RETAIL REITS — 19.38%</b>			Plum Creek Timber Co. Inc.	902,585	43,071,356
Brixmor Property Group Inc. <sup>a</sup>	885,330	22,859,221	Potlatch Corp. <sup>a</sup>	211,373	6,391,920
CBL & Associates Properties Inc.	788,193	9,749,947	Public Storage	765,265	189,556,141
DDR Corp. <sup>a</sup>	1,582,295	26,645,848	Rayonier Inc. <sup>a</sup>	642,695	14,267,829
Federal Realty Investment Trust <sup>a</sup>	360,941	52,733,480	Sovran Self Storage Inc.	187,800	20,152,818
General Growth Properties Inc.	3,027,456	82,377,078	Weyerhaeuser Co. <sup>a</sup>	2,653,946	79,565,301
Kimco Realty Corp.	2,148,899	56,859,867			1,109,799,480
Kite Realty Group Trust	432,788	11,222,193	<b>TOTAL COMMON STOCKS</b>		
Macerich Co. (The) <sup>a</sup>	699,707	56,459,358	<b>(Cost: \$4,851,066,471)</b>		
National Retail Properties Inc. <sup>a</sup>	708,213	28,363,931			4,416,839,203
Realty Income Corp. <sup>a</sup>	1,297,737	67,002,161			
Regency Centers Corp.	489,567	33,349,304			
Retail Properties of America Inc. Class A	1,232,102	18,198,147			



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Page 1 of 1

**Schedule of Investments (Unaudited) (Continued)****iSHARES® U.S. REAL ESTATE ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>SHORT-TERM INVESTMENTS — 9.38%</b>		
<b>MONEY MARKET FUNDS — 9.38%</b>		
BlackRock Cash Funds: Institutional, SL Agency Shares 0.38% <sup>c,d,e</sup>	394,423,581	\$ 394,423,581
BlackRock Cash Funds: Prime, SL Agency Shares 0.36% <sup>c,d,e</sup>	19,792,467	19,792,467
BlackRock Cash Funds: Treasury, SL Agency Shares 0.18% <sup>c,d</sup>	2,688,079	<u>2,688,079</u>
		<u>416,904,127</u>
<b>TOTAL SHORT-TERM INVESTMENTS</b> <b>(Cost: \$416,904,127)</b>		<u>416,904,127</u>
<b>TOTAL INVESTMENTS</b> <b>IN SECURITIES — 108.81%</b> <b>(Cost: \$5,267,970,598)</b>		4,833,743,330
<b>Other Assets, Less Liabilities — (8.81)%</b>		<u>(391,405,707)</u>
<b>NET ASSETS — 100.00%</b>		<u>\$4,442,337,623</u>

<sup>a</sup> All or a portion of this security represents a security on loan. See Note 1.<sup>b</sup> Non-income earning security.<sup>c</sup> Affiliated issuer. See Note 2.<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. See Note 1.

See accompanying notes to schedules of investments.



## Schedule of Investments (Unaudited)

### iSHARES® U.S. REGIONAL BANKS ETF

December 31, 2015

Security	Shares	Value	Security	Shares	Value
<b>COMMON STOCKS — 99.74%</b>					
<b>DIVERSIFIED BANKS — 19.17%</b>					
Comerica Inc.	290,155	\$ 12,137,184	SVB Financial Group <sup>c</sup>	84,539	\$ 10,051,687
U.S. Bancorp.	2,699,417	115,184,123	Synovus Financial Corp.	214,413	6,942,693
		127,321,307	TCF Financial Corp.	278,330	3,930,020
			Texas Capital Bancshares Inc. <sup>c</sup>	75,265	3,719,596
			Trustmark Corp.	110,914	2,555,459
<b>REGIONAL BANKS — 77.67%</b>			UMB Financial Corp.	68,791	3,202,221
Associated Banc-Corp.	246,802	4,627,537	Umpqua Holdings Corp.	361,543	5,748,534
BancorpSouth Inc.	138,875	3,331,611	United Bankshares Inc./WV <sup>a</sup>	106,274	3,931,075
Bank of Hawaii Corp.	71,075	4,470,617	Valley National Bancorp.	366,773	3,612,714
BankUnited Inc.	169,961	6,128,794	Webster Financial Corp.	150,513	5,597,578
BB&T Corp.	1,280,816	48,427,653	Wintrust Financial Corp.	79,407	3,852,828
BOK Financial Corp.	34,462	2,060,483	Zions Bancorp.	335,376	9,155,765
Cathay General Bancorp.	123,678	3,874,832			515,976,810
Citizens Financial Group Inc.	866,250	22,687,087	<b>THRIFTS &amp; MORTGAGE FINANCE — 2.90%</b>		
Commerce Bancshares Inc.	137,610	5,853,929	Capitol Federal Financial Inc.	207,124	2,601,477
Cullen/Frost Bankers Inc.	90,037	5,402,220	New York Community Bancorp. Inc.	796,158	12,993,299
East West Bancorp. Inc.	236,250	9,818,550	Washington Federal Inc.	152,747	3,639,961
F.N.B. Corp.	287,926	3,840,933			19,234,737
Fifth Third Bancorp.	1,304,097	26,212,350	<b>TOTAL COMMON STOCKS</b>		
First Financial Bankshares Inc. <sup>a</sup>	108,314	3,267,833	(Cost: \$664,831,070)		662,532,854
First Horizon National Corp.	392,923	5,705,242	<b>SHORT-TERM INVESTMENTS — 0.13%</b>		
First Niagara Financial Group Inc.	582,472	6,319,821	<b>MONEY MARKET FUNDS — 0.13%</b>		
First Republic Bank/CA	234,080	15,463,325	BlackRock Cash Funds: Institutional,		
FirstMerit Corp.	272,141	5,075,430	SL Agency Shares		
Fulton Financial Corp.	285,716	3,717,165	0.38% <sup>b,d,e</sup>	305,115	305,115
Glacier Bancorp. Inc.	124,915	3,313,995	BlackRock Cash Funds: Prime,		
Hancock Holding Co.	127,069	3,198,327	SL Agency Shares		
Huntington Bancshares Inc./OH	1,307,919	14,465,584	0.36% <sup>b,d,e</sup>	15,311	15,311
IBERIABANK Corp.	55,376	3,049,556	BlackRock Cash Funds: Treasury,		
International Bancshares Corp.	91,535	2,352,450	SL Agency Shares		
Investors Bancorp. Inc.	589,161	7,329,163	0.18% <sup>b,d</sup>	539,621	539,621
KeyCorp	1,371,468	18,089,663			860,047
M&T Bank Corp.	262,661	31,829,260	<b>TOTAL SHORT-TERM INVESTMENTS</b>		
MB Financial Inc.	113,719	3,681,084	(Cost: \$860,047)		860,047
PacWest Bancorp.	185,500	7,995,050	<b>TOTAL INVESTMENTS</b>		
People's United Financial Inc.	509,327	8,225,631	<b>IN SECURITIES — 99.87%</b>		
PNC Financial Services Group Inc. (The) <sup>b</sup>	833,693	79,459,280	(Cost: \$665,691,117)		663,392,901
Popular Inc.	170,063	4,819,585	<b>Other Assets, Less Liabilities — 0.13%</b>		885,428
PrivateBancorp. Inc.	129,783	5,323,699	<b>NET ASSETS — 100.00%</b>		\$664,278,329
Prosperity Bancshares Inc.	108,074	5,172,422			
Regions Financial Corp.	2,143,260	20,575,296			
Signature Bank <sup>c</sup>	82,602	12,668,669			
SunTrust Banks Inc.	836,660	35,842,514			



Schedule of Investments (Unaudited) (Continued)

iSHARES® U.S. REGIONAL BANKS ETF  
December 31, 2015

- <sup>a</sup> All or a portion of this security represents a security on loan. See Note 1.
- <sup>b</sup> Affiliated issuer. See Note 2.
- <sup>c</sup> Non-income earning security.
- <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. See Note 1.

See accompanying notes to schedules of investments.





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Page 1 of 1

**Schedule of Investments (Unaudited)****iSHARES® U.S. TELECOMMUNICATIONS ETF**

December 31, 2015

<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>COMMON STOCKS — 99.77%</b>		
<b>COMMUNICATIONS EQUIPMENT — 2.96%</b>		
Ruckus Wireless Inc. <sup>a,b</sup>	1,708,930	\$ 18,302,640
		18,302,640
<b>DIVERSIFIED TELECOMMUNICATION SERVICES — 66.71%</b>		
8x8 Inc. <sup>a</sup>	1,716,368	19,652,414
AT&T Inc.	2,041,332	70,242,234
Atlantic Tele-Network Inc.	235,767	18,444,052
CenturyLink Inc.	1,372,784	34,539,245
Cincinnati Bell Inc. <sup>a</sup>	4,849,603	17,458,571
Consolidated Communications Holdings Inc.	900,725	18,870,189
Frontier Communications Corp. <sup>b</sup>	5,896,376	27,536,076
General Communication Inc. Class A <sup>a</sup>	819,901	16,217,642
Globalstar Inc. <sup>a,b</sup>	8,879,511	12,786,496
inContact Inc. <sup>a,b</sup>	1,763,973	16,828,302
Iridium Communications Inc. <sup>a,b</sup>	2,160,147	18,166,836
Level 3 Communications Inc. <sup>a,b</sup>	695,882	37,828,146
Verizon Communications Inc.	1,470,538	67,968,266
Vonage Holdings Corp. <sup>a</sup>	3,253,502	18,675,102
Windstream Holdings Inc. <sup>b</sup>	2,711,652	17,463,039
		412,676,610
<b>WIRELESS TELECOMMUNICATION SERVICES — 30.10%</b>		
Leap Wireless International Inc. <sup>a</sup>	692,354	1,744,732
NII Holdings Inc. <sup>a,b</sup>	3,259,695	16,461,460
SBA Communications Corp. Class A <sup>a,b</sup>	337,562	35,467,639
Shenandoah Telecommunications Co.	415,081	17,869,237
Spok Holdings Inc.	854,247	15,649,805
Sprint Corp. <sup>a,b</sup>	6,619,804	23,963,690
T-Mobile U.S. Inc. <sup>a,b</sup>	918,773	35,942,400
Telephone & Data Systems Inc.	880,347	22,792,184
U.S. Cellular Corp. <sup>a</sup>	399,922	16,320,817
		186,211,964
<b>TOTAL COMMON STOCKS</b>		
(Cost: \$671,122,143)		617,191,214

<i>Security</i>	<i>Shares</i>	<i>Value</i>
<b>SHORT-TERM INVESTMENTS — 12.59%</b>		
<b>MONEY MARKET FUNDS — 12.59%</b>		
BlackRock Cash Funds: Institutional, SL Agency Shares 0.38% <sup>c,d,e</sup>	73,189,503	\$ 73,189,503
BlackRock Cash Funds: Prime, SL Agency Shares 0.36% <sup>c,d,e</sup>	3,672,703	3,672,703
BlackRock Cash Funds: Treasury, SL Agency Shares 0.18% <sup>c,d</sup>	1,000,540	1,000,540
		77,862,746
<b>TOTAL SHORT-TERM INVESTMENTS</b>		
(Cost: \$77,862,746)		77,862,746
<b>TOTAL INVESTMENTS</b>		
<b>IN SECURITIES — 112.36%</b>		
(Cost: \$748,984,889)		695,053,960
<b>Other Assets, Less Liabilities — (12.36)%</b>		
		(76,449,363)
<b>NET ASSETS — 100.00%</b>		
		\$618,604,597

<sup>a</sup> Non-income earning security.<sup>b</sup> All or a portion of this security represents a security on loan. See Note 1.<sup>c</sup> Affiliated issuer. See Note 2.<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. See Note 1.

See accompanying notes to schedules of investments.



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## Notes to Schedules of Investments (Unaudited)

### *iSHARES® TRUST*

iShares Trust (the "Trust") is registered under the Investment Company Act of 1940, as amended (the "1940 Act"), as an open-end management investment company. The Trust was established as a Delaware statutory trust pursuant to an Agreement and Declaration of Trust dated December 16, 1999.

These schedules of investments relate only to the following funds (each, a "Fund," and collectively, the "Funds"):

<i>iShares ETF</i>	<i>iShares ETF</i>
Asia 50	North American Tech <sup>d</sup>
Core S&P 500	North American Tech-Multimedia Networking <sup>d</sup>
Core S&P Mid-Cap	North American Tech-Software <sup>d</sup>
Core S&P Small-Cap	PHLX Semiconductor <sup>d</sup>
Core S&P Total U.S. Stock Market	Residential Real Estate Capped <sup>c</sup>
Core U.S. Growth	Russell 1000
Core U.S. Value	Russell 1000 Growth
Currency Hedged JPX-Nikkei 400 <sup>a</sup>	Russell 1000 Value
Emerging Markets Infrastructure	Russell 2000
Europe	Russell 2000 Growth
Global 100	Russell 2000 Value
Global Clean Energy	Russell 3000
Global Consumer Discretionary	Russell Mid-Cap
Global Consumer Staples	Russell Mid-Cap Growth
Global Energy	Russell Mid-Cap Value
Global Financials	Russell Top 200
Global Healthcare	Russell Top 200 Growth
Global Industrials	Russell Top 200 Value
Global Infrastructure	S&P 100
Global Materials	S&P 500 Growth
Global Tech	S&P 500 Value
Global Telecom	S&P Mid-Cap 400 Growth
Global Timber & Forestry	S&P Mid-Cap 400 Value
Global Utilities	S&P Small-Cap 600 Growth
iBonds Sep 2016 AMT-Free Muni Bond	S&P Small-Cap 600 Value
iBonds Sep 2017 AMT-Free Muni Bond	U.S. Aerospace & Defense <sup>c</sup>
iBonds Sep 2018 AMT-Free Muni Bond	U.S. Broker-Dealers & Securities Exchanges <sup>c,e</sup>
iBonds Sep 2019 AMT-Free Muni Bond	U.S. Healthcare Providers <sup>c</sup>
iBonds Sep 2020 AMT-Free Muni Bond	U.S. Home Construction <sup>c</sup>
India 50	U.S. Insurance <sup>c</sup>
International Developed Property	U.S. Medical Devices <sup>c</sup>
International Preferred Stock	U.S. Oil & Gas Exploration & Production <sup>c</sup>
JPX-Nikkei 400 <sup>b</sup>	U.S. Oil Equipment & Services <sup>c</sup>



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## Notes to Schedules of Investments (Unaudited) (Continued)

### *ISHARES® TRUST*

<i>iShares ETF</i>	<i>iShares ETF</i>
Latin America 40	U.S. Pharmaceuticals <sup>c</sup>
Micro-Cap	U.S. Preferred Stock
Mortgage Real Estate Capped <sup>c</sup>	U.S. Real Estate <sup>c</sup>
Nasdaq Biotechnology	U.S. Regional Banks <sup>c</sup>
North American Natural Resources <sup>d</sup>	U.S. Telecommunications <sup>c</sup>

<sup>a</sup> The Fund commenced operations on September 29, 2015.<sup>b</sup> Formerly the iShares Japan Large-Cap ETF.<sup>c</sup> The Fund's fiscal year-end changed from April 30 to March 31.<sup>d</sup> The Fund's fiscal year-end changed from July 31 to March 31.<sup>e</sup> Formerly the iShares U.S. Brokers-Dealers ETF.

The iShares India 50 ETF carries out its investment strategies associated with investment in Indian securities by investing in a wholly-owned subsidiary in the Republic of Mauritius (the "Subsidiary"), which in turn invests in Indian securities included in the Fund's underlying index. The accompanying schedule of investments is consolidated and includes the securities held by the Fund's Subsidiary.

#### **1. SIGNIFICANT ACCOUNTING POLICIES**

##### **SECURITY VALUATION**

Each Fund's investments are valued at fair value each day that the Fund's listing exchange is open and, for financial reporting purposes, as of the report date should the reporting date end on a day that the Fund's listing exchange is not open. Accounting principles generally accepted in the United States of America ("U.S. GAAP") define fair value as the price a fund would receive to sell an asset or pay to transfer a liability in an orderly transaction between market participants at the measurement date. The BlackRock Global Valuation Methodologies Committee (the "Global Valuation Committee") provides oversight of the valuation of investments for the Funds. The investments of each Fund are valued pursuant to policies and procedures developed by the Global Valuation Committee and approved by the Board of Trustees of the Trust (the "Board").

- Equity investments traded on a recognized securities exchange are valued at that day's last reported trade price or the official closing price, as applicable, on the exchange where the stock is primarily traded. Equity investments traded on a recognized exchange for which there were no sales on that day are valued at the last traded price.
- Fixed income investments are valued at the last available bid price received from independent pricing services. In determining the value of a fixed income investment, pricing services may use certain information with respect to transactions in such investments, quotations from dealers, pricing matrixes, market transactions in comparable investments, various relationships observed in the market between investments, and calculated yield measures.
- Exchange-traded funds and closed-end funds traded on a recognized securities exchange are valued at that day's last reported trade price or the official closing price, as applicable, on the exchange where the fund is primarily traded. Funds traded on a recognized exchange for which there were no sales on that day are valued at the last traded price.
- Open-end U.S. mutual funds are valued at that day's published net asset value ("NAV").
- Futures contracts are valued at that day's last reported settlement price on the exchange where the contract is traded.
- Forward currency contracts are valued based on that day's prevailing forward exchange rate for the underlying currencies.



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## Notes to Schedules of Investments (Unaudited) (Continued)

### iSHARES® TRUST

In the event that application of these methods of valuation results in a price for an investment which is deemed not to be representative of the fair value of such investment or if a price is not available, the investment will be valued based upon other available factors deemed relevant by the Global Valuation Committee, in accordance with policies approved by the Board. These factors include but are not limited to (i) attributes specific to the investment; (ii) the principal market for the investment; (iii) the customary participants in the principal market for the investment; (iv) data assumptions by market participants for the investment, if reasonably available; (v) quoted prices for similar investments in active markets; and (vi) other factors, such as future cash flows, interest rates, yield curves, volatilities, prepayment speeds, loss severities, credit risks and/or default rates. Valuations based on such factors are reported to the Board on a quarterly basis.

The Global Valuation Committee employs various methods for calibrating valuation approaches for investments where an active market does not exist, including regular due diligence of the Trust's pricing vendors, a regular review of key inputs and assumptions, transactional back-testing or disposition analysis to compare unrealized gains and losses to realized gains and losses, reviews of missing or stale prices, reviews of large movements in market values, and reviews of market related activity.

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

Various inputs are used in determining the fair value of financial instruments. Inputs may be based on independent market data ("observable inputs") or they may be internally developed ("unobservable inputs"). These inputs are categorized into a disclosure hierarchy consisting of three broad levels for financial reporting purposes. The level of a value determined for a financial instrument within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement in its entirety. The categorization of a value determined for a financial instrument within the hierarchy is based upon the pricing transparency of the instrument and is not necessarily an indication of the risk associated with investing in the instrument. The three levels of the fair value hierarchy are as follows:

- Level 1 — Unadjusted quoted prices in active markets for identical assets or liabilities;
- Level 2 — Inputs other than quoted prices included within Level 1 that are observable for the asset or liability either directly or indirectly, including quoted prices for similar assets or liabilities in active markets, quoted prices for identical or similar assets or liabilities in markets that are not considered to be active, inputs other than quoted prices that are observable for the asset or liability (such as exchange rates, financing terms, interest rates, yield curves, volatilities, prepayment speeds, loss severities, credit risks and default rates) or other market-corroborated inputs; and
- Level 3 — Unobservable inputs for the asset or liability, including the Global Valuation Committee's assumptions used in determining the fair value of investments.

Changes in valuation techniques may result in transfers in or out of an assigned level within the disclosure hierarchy. In accordance with the Trust's policy, transfers between different levels of the fair value hierarchy are deemed to have occurred as of the beginning of the reporting period.



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Page 1 of 1

**Notes to Schedules of Investments (Unaudited) (Continued)****iSHARES® TRUST**

The following table summarizes the value of each of the Funds' investments according to the fair value hierarchy as of December 31, 2015. The breakdown of each Fund's investments into major categories is disclosed in its respective schedule of investments.

<i>iShares ETF</i>	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
<b>Asia 50</b>				
Investments:				
Assets:				
Common Stocks	\$ 327,462,756	\$ —	\$ —	\$ 327,462,756
Money Market Funds	973,040	—	—	973,040
Total	<u>\$ 328,435,796</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 328,435,796</u>
<b>Core S&amp;P 500</b>				
Investments:				
Assets:				
Common Stocks	\$70,149,235,344	\$ —	\$ —	\$70,149,235,344
Money Market Funds	895,938,102	—	—	895,938,102
Total	<u>\$71,045,173,446</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$71,045,173,446</u>
Derivative Financial Instruments: <sup>a</sup>				
Assets:				
Futures Contracts	\$ 634,200	\$ —	\$ —	\$ 634,200
Total	<u>\$ 634,200</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 634,200</u>
<b>Core S&amp;P Mid-Cap</b>				
Investments:				
Assets:				
Common Stocks	\$26,500,878,592	\$ —	\$ —	\$26,500,878,592
Money Market Funds	1,810,617,719	—	—	1,810,617,719
Total	<u>\$28,311,496,311</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$28,311,496,311</u>
Derivative Financial Instruments: <sup>a</sup>				
Liabilities:				
Futures Contracts	\$ (312,429)	\$ —	\$ —	\$ (312,429)
Total	<u>\$ (312,429)</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ (312,429)</u>
<b>Core S&amp;P Small-Cap</b>				
Investments:				
Assets:				
Common Stocks	\$16,970,973,207	\$ —	\$ 3,490	\$16,970,976,697
Money Market Funds	1,776,802,296	—	—	1,776,802,296
Total	<u>\$18,747,775,503</u>	<u>\$ —</u>	<u>\$ 3,490</u>	<u>\$18,747,778,993</u>
Derivative Financial Instruments: <sup>a</sup>				
Liabilities:				
Futures Contracts	\$ (261,529)	\$ —	\$ —	\$ (261,529)
Total	<u>\$ (261,529)</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ (261,529)</u>



## Notes to Schedules of Investments (Unaudited) (Continued)

*iSHARES® TRUST*

<i>iShares ETF</i>	Level 1	Level 2	Level 3	Total
<i>Core S&amp;P Total U.S. Stock Market</i>				
Investments:				
Assets:				
Common Stocks	\$2,959,727,359	\$ —	\$ 7	\$2,959,727,366
Money Market Funds	76,934,602	—	—	76,934,602
Total	<u>\$3,036,661,961</u>	<u>\$ —</u>	<u>\$ 7</u>	<u>\$3,036,661,968</u>
Derivative Financial Instruments: <sup>a</sup>				
Liabilities:				
Futures Contracts	\$ (1,950)	\$ —	\$ —	\$ (1,950)
Total	<u>\$ (1,950)</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ (1,950)</u>
<i>Core U.S. Growth</i>				
Investments:				
Assets:				
Common Stocks	\$1,315,832,249	\$ 1,845	\$ 1,608	\$1,315,835,702
Warrants	—	0 <sup>b</sup>	—	0 <sup>b</sup>
Money Market Funds	58,020,611	—	—	58,020,611
Total	<u>\$1,373,852,860</u>	<u>\$ 1,845</u>	<u>\$ 1,608</u>	<u>\$1,373,856,313</u>
Derivative Financial Instruments: <sup>a</sup>				
Liabilities:				
Futures Contracts	\$ (3,389)	\$ —	\$ —	\$ (3,389)
Total	<u>\$ (3,389)</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ (3,389)</u>
<i>Core U.S. Value</i>				
Investments:				
Assets:				
Common Stocks	\$ 896,028,877	\$ 2,235	\$ 6,240	\$ 896,037,352
Warrants	—	0 <sup>b</sup>	—	0 <sup>b</sup>
Money Market Funds	18,982,331	—	—	18,982,331
Total	<u>\$ 915,011,208</u>	<u>\$ 2,235</u>	<u>\$ 6,240</u>	<u>\$ 915,019,683</u>
Derivative Financial Instruments: <sup>a</sup>				
Assets:				
Futures Contracts	\$ 5,932	\$ —	\$ —	\$ 5,932
Total	<u>\$ 5,932</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 5,932</u>
<i>Currency Hedged JPX-Nikkei 400</i>				
Investments:				
Assets:				
Investment Companies	\$ 6,540,022	\$ —	\$ —	\$ 6,540,022
Money Market Funds	2,891	—	—	2,891
Total	<u>\$ 6,542,913</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 6,542,913</u>



## Notes to Schedules of Investments (Unaudited) (Continued)

*iSHARES® TRUST*

<i>iShares ETF</i>	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
Derivative Financial Instruments: <sup>a</sup>				
Assets:				
Forward Currency Contracts	\$ —	\$ 17,303	\$ —	\$ 17,303
Liabilities:				
Forward Currency Contracts	—	(132,973)	—	(132,973)
Total	<u>\$ —</u>	<u>\$(115,670)</u>	<u>\$ —</u>	<u>\$(115,670)</u>
<i>Emerging Markets Infrastructure</i>				
Investments:				
Assets:				
Common Stocks	\$ 49,130,809	\$ —	\$ —	\$ 49,130,809
Money Market Funds	298,097	—	—	298,097
Total	<u>\$ 49,428,906</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 49,428,906</u>
<i>Europe</i>				
Investments:				
Assets:				
Common Stocks	\$2,723,349,439	\$ —	\$ 2	\$2,723,349,441
Preferred Stocks	23,339,689	—	—	23,339,689
Rights	187,474	4	—	187,478
Money Market Funds	17,687,790	—	—	17,687,790
Total	<u>\$2,764,564,392</u>	<u>\$ 4</u>	<u>\$ 2</u>	<u>\$2,764,564,398</u>
<i>Global 100</i>				
Investments:				
Assets:				
Common Stocks	\$1,678,475,446	\$ —	\$ —	\$1,678,475,446
Rights	94,268	—	—	94,268
Money Market Funds	3,908,423	—	—	3,908,423
Total	<u>\$1,682,478,137</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$1,682,478,137</u>
<i>Global Clean Energy</i>				
Investments:				
Assets:				
Common Stocks	\$ 77,838,886	\$ —	\$ —	\$ 77,838,886
Preferred Stocks	3,146,988	—	—	3,146,988
Rights	—	16,312	—	16,312
Money Market Funds	19,659,788	—	—	19,659,788
Total	<u>\$ 100,645,662</u>	<u>\$ 16,312</u>	<u>\$ —</u>	<u>\$ 100,661,974</u>
<i>Global Consumer Discretionary</i>				
Investments:				
Assets:				
Common Stocks	\$ 465,469,334	\$ 479,639	\$ —	\$ 465,948,973
Preferred Stocks	6,261,440	—	—	6,261,440
Money Market Funds	12,313,341	—	—	12,313,341
Total	<u>\$ 484,044,115</u>	<u>\$ 479,639</u>	<u>\$ —</u>	<u>\$ 484,523,754</u>





## Notes to Schedules of Investments (Unaudited) (Continued)

*iSHARES® TRUST*

<i>iShares ETF</i>	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
<i>Global Consumer Staples</i>				
Investments:				
Assets:				
Common Stocks	\$ 641,379,824	\$ —	\$ —	\$ 641,379,824
Preferred Stocks	3,890,756	—	—	3,890,756
Money Market Funds	1,379,998	—	—	1,379,998
Total	<u>\$ 646,650,578</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 646,650,578</u>
<i>Global Energy</i>				
Investments:				
Assets:				
Common Stocks	\$ 839,145,310	\$ —	\$ —	\$ 839,145,310
Preferred Stocks	3,009,051	—	—	3,009,051
Rights	219,403	—	—	219,403
Money Market Funds	7,657,432	—	—	7,657,432
Total	<u>\$ 850,031,196</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 850,031,196</u>
<i>Global Financials</i>				
Investments:				
Assets:				
Common Stocks	\$ 245,932,184	\$ —	\$ 1	\$ 245,932,185
Preferred Stocks	1,597,239	—	—	1,597,239
Rights	—	1	—	1
Money Market Funds	3,520,731	—	—	3,520,731
Total	<u>\$ 251,050,154</u>	<u>\$ 1</u>	<u>\$ 1</u>	<u>\$ 251,050,156</u>
<i>Global Healthcare</i>				
Investments:				
Assets:				
Common Stocks	\$1,529,699,942	\$ —	\$ —	\$1,529,699,942
Money Market Funds	23,995,726	—	—	23,995,726
Total	<u>\$1,553,695,668</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$1,553,695,668</u>
<i>Global Industrials</i>				
Investments:				
Assets:				
Common Stocks	\$ 189,787,608	\$ 48,752	\$ —	\$ 189,836,360
Money Market Funds	1,005,006	—	—	1,005,006
Total	<u>\$ 190,792,614</u>	<u>\$ 48,752</u>	<u>\$ —</u>	<u>\$ 190,841,366</u>
<i>Global Infrastructure</i>				
Investments:				
Assets:				
Common Stocks	\$1,014,260,408	\$3,406,470	\$ —	\$1,017,666,878
Money Market Funds	4,706,455	—	—	4,706,455
Total	<u>\$1,018,966,863</u>	<u>\$3,406,470</u>	<u>\$ —</u>	<u>\$1,022,373,333</u>



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**Notes to Schedules of Investments (Unaudited) (Continued)****iSHARES® TRUST**

<i>iShares ETF</i>	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
<i>Global Materials</i>				
Investments:				
Assets:				
Common Stocks	\$175,072,463	\$ —	\$ —	\$175,072,463
Preferred Stocks	813,782	—	—	813,782
Money Market Funds	1,959,634	—	—	1,959,634
Total	<u>\$177,845,879</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$177,845,879</u>
<i>Global Tech</i>				
Investments:				
Assets:				
Common Stocks	\$908,694,222	\$ —	\$ —	\$908,694,222
Money Market Funds	6,121,938	—	—	6,121,938
Total	<u>\$914,816,160</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$914,816,160</u>
<i>Global Telecom</i>				
Investments:				
Assets:				
Common Stocks	\$365,369,350	\$ —	\$ —	\$365,369,350
Preferred Stocks	1,955,537	—	—	1,955,537
Money Market Funds	271,180	—	—	271,180
Total	<u>\$367,596,067</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$367,596,067</u>
<i>Global Timber &amp; Forestry</i>				
Investments:				
Assets:				
Common Stocks	\$214,249,476	\$ —	\$ —	\$214,249,476
Preferred Stocks	8,002,745	—	—	8,002,745
Money Market Funds	1,592,770	—	—	1,592,770
Total	<u>\$223,844,991</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$223,844,991</u>
<i>Global Utilities</i>				
Investments:				
Assets:				
Common Stocks	\$160,565,970	\$ —	\$ —	\$160,565,970
Preferred Stocks	180,785	—	—	180,785
Money Market Funds	166,973	—	—	166,973
Total	<u>\$160,913,728</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$160,913,728</u>
<i>iBonds Sep 2016 AMT-Free Muni Bond</i>				
Investments:				
Assets:				
Municipal Bonds & Notes	\$ —	\$136,170,919	\$ —	\$136,170,919
Money Market Funds	87,921	—	—	87,921
Total	<u>\$ 87,921</u>	<u>\$136,170,919</u>	<u>\$ —</u>	<u>\$136,258,840</u>



## Notes to Schedules of Investments (Unaudited) (Continued)

*iSHARES® TRUST*

<i>iShares ETF</i>	Level 1	Level 2	Level 3	Total
<i>iBonds Sep 2017 AMT-Free Muni Bond</i>				
Investments:				
Assets:				
Municipal Bonds & Notes	\$ —	\$174,857,363	\$ —	\$174,857,363
Money Market Funds	85,742	—	—	85,742
Total	<u>\$ 85,742</u>	<u>\$174,857,363</u>	<u>\$ —</u>	<u>\$174,943,105</u>
<i>iBonds Sep 2018 AMT-Free Muni Bond</i>				
Investments:				
Assets:				
Municipal Bonds & Notes	\$ —	\$102,699,788	\$ —	\$102,699,788
Money Market Funds	139,098	—	—	139,098
Total	<u>\$ 139,098</u>	<u>\$102,699,788</u>	<u>\$ —</u>	<u>\$102,838,886</u>
<i>iBonds Sep 2019 AMT-Free Muni Bond</i>				
Investments:				
Assets:				
Municipal Bonds & Notes	\$ —	\$ 80,207,087	\$ —	\$ 80,207,087
Money Market Funds	43,809	—	—	43,809
Total	<u>\$ 43,809</u>	<u>\$ 80,207,087</u>	<u>\$ —</u>	<u>\$ 80,250,896</u>
<i>iBonds Sep 2020 AMT-Free Muni Bond</i>				
Investments:				
Assets:				
Municipal Bonds & Notes	\$ —	\$ 65,251,393	\$ —	\$ 65,251,393
Money Market Funds	62,165	—	—	62,165
Total	<u>\$ 62,165</u>	<u>\$ 65,251,393</u>	<u>\$ —</u>	<u>\$ 65,313,558</u>
<i>India 50</i>				
Investments:				
Assets:				
Common Stocks	\$784,967,234	\$ —	\$ —	\$784,967,234
Money Market Funds	561,979	—	—	561,979
Total	<u>\$785,529,213</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$785,529,213</u>
<i>International Developed Property</i>				
Investments:				
Assets:				
Common Stocks	\$140,765,479	\$ —	\$ 2	\$140,765,481
Rights	—	672	—	672
Money Market Funds	2,851,351	—	—	2,851,351
Total	<u>\$143,616,830</u>	<u>\$ 672</u>	<u>\$ 2</u>	<u>\$143,617,504</u>
<i>International Preferred Stock</i>				
Investments:				
Assets:				
Preferred Stocks	\$ 28,289,426	\$ —	\$ —	\$ 28,289,426
Money Market Funds	11,223	—	—	11,223
Total	<u>\$ 28,300,649</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 28,300,649</u>



## Notes to Schedules of Investments (Unaudited) (Continued)

### iSHARES® TRUST

<i>iShares ETF</i>	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
<b>JPX-Nikkei 400</b>				
Investments:				
Assets:				
Common Stocks	\$ 127,288,241	\$ —	\$ —	\$ 127,288,241
Money Market Funds	327,011	—	—	327,011
Total	<u>\$ 127,615,252</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 127,615,252</u>
<b>Latin America 40</b>				
Investments:				
Assets:				
Common Stocks	\$ 450,768,143	\$ —	\$ —	\$ 450,768,143
Preferred Stocks	100,716,503	—	—	100,716,503
Money Market Funds	19,990,603	—	—	19,990,603
Total	<u>\$ 571,475,249</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 571,475,249</u>
<b>Micro-Cap</b>				
Investments:				
Assets:				
Common Stocks	\$ 804,353,051	\$134,910	\$400,457	\$ 804,888,418
Rights	—	—	0 <sup>b</sup>	0 <sup>b</sup>
Money Market Funds	178,084,234	—	—	178,084,234
Total	<u>\$ 982,437,285</u>	<u>\$134,910</u>	<u>\$400,457</u>	<u>\$ 982,972,652</u>
Derivative Financial Instruments: <sup>a</sup>				
Liabilities:				
Futures Contracts	\$ (6,520)	\$ —	\$ —	\$ (6,520)
Total	<u>\$ (6,520)</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ (6,520)</u>
<b>Mortgage Real Estate Capped</b>				
Investments:				
Assets:				
Common Stocks	\$ 805,020,796	\$ —	\$ —	\$ 805,020,796
Money Market Funds	126,654,723	—	—	126,654,723
Total	<u>\$ 931,675,519</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 931,675,519</u>
<b>Nasdaq Biotechnology</b>				
Investments:				
Assets:				
Common Stocks	\$8,114,646,135	\$ —	\$ —	\$8,114,646,135
Money Market Funds	1,267,449,394	—	—	1,267,449,394
Total	<u>\$9,382,095,529</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$9,382,095,529</u>
<b>North American Natural Resources</b>				
Investments:				
Assets:				
Common Stocks	\$1,138,047,288	\$ —	\$ —	\$1,138,047,288
Money Market Funds	41,557,937	—	—	41,557,937
Total	<u>\$1,179,605,225</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$1,179,605,225</u>



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Page 1 of 1

**Notes to Schedules of Investments (Unaudited) (Continued)****iSHARES® TRUST**

<i>iShares ETF</i>	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
<i>North American Tech</i>				
Investments:				
Assets:				
Common Stocks	\$ 955,785,495	\$ —	\$ —	\$ 955,785,495
Money Market Funds	36,630,657	—	—	36,630,657
Total	<u>\$ 992,416,152</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 992,416,152</u>
<i>North American Tech-Multimedia Networking</i>				
Investments:				
Assets:				
Common Stocks	\$ 143,592,658	\$ —	\$ —	\$ 143,592,658
Money Market Funds	11,483,352	—	—	11,483,352
Total	<u>\$ 155,076,010</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 155,076,010</u>
<i>North American Tech-Software</i>				
Investments:				
Assets:				
Common Stocks	\$ 1,057,678,523	\$ —	\$ —	\$ 1,057,678,523
Money Market Funds	93,704,363	—	—	93,704,363
Total	<u>\$ 1,151,382,886</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 1,151,382,886</u>
<i>PHLX Semiconductor</i>				
Investments:				
Assets:				
Common Stocks	\$ 394,626,094	\$ —	\$ —	\$ 394,626,094
Money Market Funds	17,885,589	—	—	17,885,589
Total	<u>\$ 412,511,683</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 412,511,683</u>
<i>Residential Real Estate Capped</i>				
Investments:				
Assets:				
Common Stocks	\$ 328,611,494	\$ —	\$ —	\$ 328,611,494
Money Market Funds	8,070,390	—	—	8,070,390
Total	<u>\$ 336,681,884</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 336,681,884</u>
<i>Russell 1000</i>				
Investments:				
Assets:				
Common Stocks	\$15,028,419,497	\$ —	\$ —	\$15,028,419,497
Money Market Funds	423,917,877	—	—	423,917,877
Total	<u>\$15,452,337,374</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$15,452,337,374</u>
Derivative Financial Instruments: <sup>a</sup>				
Assets:				
Futures Contracts	\$ 1,823	\$ —	\$ —	\$ 1,823
Liabilities:				
Futures Contracts	(10,661)	—	—	(10,661)
Total	<u>\$ (8,838)</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ (8,838)</u>



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**Notes to Schedules of Investments (Unaudited) (Continued)****iSHARES® TRUST**

<i>iShares ETF</i>	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
<i>Russell 1000 Growth</i>				
Investments:				
Assets:				
Common Stocks	\$31,522,000,810	\$ —	\$ —	\$31,522,000,810
Money Market Funds	1,000,696,422	—	—	1,000,696,422
Total	<u>\$32,522,697,232</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$32,522,697,232</u>
Derivative Financial Instruments: <sup>a</sup>				
Assets:				
Futures Contracts	\$ 150,266	\$ —	\$ —	\$ 150,266
Total	<u>\$ 150,266</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 150,266</u>
<i>Russell 1000 Value</i>				
Investments:				
Assets:				
Common Stocks	\$27,297,578,883	\$ —	\$ —	\$27,297,578,883
Money Market Funds	350,205,322	—	—	350,205,322
Total	<u>\$27,647,784,205</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$27,647,784,205</u>
Derivative Financial Instruments: <sup>a</sup>				
Liabilities:				
Futures Contracts	\$ (145,564)	\$ —	\$ —	\$ (145,564)
Total	<u>\$ (145,564)</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ (145,564)</u>
<i>Russell 2000</i>				
Investments:				
Assets:				
Common Stocks	\$26,827,937,426	\$895,753	\$2,403,108	\$26,831,236,287
Warrants	—	3	—	3
Money Market Funds	4,662,150,818	—	—	4,662,150,818
Total	<u>\$31,490,088,244</u>	<u>\$895,756</u>	<u>\$2,403,108</u>	<u>\$31,493,387,108</u>
Liabilities:				
Short Positions	\$ (80,172)	\$ —	\$ —	\$ (80,172)
Derivative Financial Instruments: <sup>a</sup>				
Liabilities:				
Futures Contracts	\$ (500,064)	\$ —	\$ —	\$ (500,064)
Total	<u>\$ (500,064)</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ (500,064)</u>
<i>Russell 2000 Growth</i>				
Investments:				
Assets:				
Common Stocks	\$ 6,722,365,859	\$212,593	\$ 224,074	\$ 6,722,802,526
Warrants	—	0 <sup>b</sup>	—	0 <sup>b</sup>
Money Market Funds	1,698,792,538	—	—	1,698,792,538
Total	<u>\$ 8,421,158,397</u>	<u>\$212,593</u>	<u>\$ 224,074</u>	<u>\$ 8,421,595,064</u>



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Page 1 of 1

**Notes to Schedules of Investments (Unaudited) (Continued)****iSHARES® TRUST**

<i>iShares ETF</i>	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
Derivative Financial Instruments: <sup>a</sup>				
Liabilities:				
Futures Contracts	\$ (1,699)	\$ —	\$ —	\$ (1,699)
Total	<u>\$ (1,699)</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ (1,699)</u>
<i>Russell 2000 Value</i>				
Investments:				
Assets:				
Common Stocks	\$ 5,834,707,977	\$204,931	\$769,046	\$ 5,835,681,954
Warrants	—	1	—	1
Money Market Funds	756,249,544	—	—	756,249,544
Total	<u>\$ 6,590,957,521</u>	<u>\$204,932</u>	<u>\$769,046</u>	<u>\$ 6,591,931,499</u>
Derivative Financial Instruments: <sup>a</sup>				
Liabilities:				
Futures Contracts	\$ (131,860)	\$ —	\$ —	\$ (131,860)
Total	<u>\$ (131,860)</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ (131,860)</u>
<i>Russell 3000</i>				
Investments:				
Assets:				
Common Stocks	\$ 6,303,828,306	\$ 15,796	\$ 35,123	\$ 6,303,879,225
Warrants	—	0 <sup>b</sup>	—	0 <sup>b</sup>
Money Market Funds	228,464,064	—	—	228,464,064
Total	<u>\$ 6,532,292,370</u>	<u>\$ 15,796</u>	<u>\$ 35,123</u>	<u>\$ 6,532,343,289</u>
Derivative Financial Instruments: <sup>a</sup>				
Assets:				
Futures Contracts	\$ 6,467	\$ —	\$ —	\$ 6,467
Liabilities:				
Futures Contracts	(5,134)	—	—	(5,134)
Total	<u>\$ 1,333</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 1,333</u>
<i>Russell Mid-Cap</i>				
Investments:				
Assets:				
Common Stocks	\$12,824,799,440	\$ —	\$ —	\$12,824,799,440
Money Market Funds	864,209,962	—	—	864,209,962
Total	<u>\$13,689,009,402</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$13,689,009,402</u>
Derivative Financial Instruments: <sup>a</sup>				
Assets:				
Futures Contracts	\$ 132,063	\$ —	\$ —	\$ 132,063
Total	<u>\$ 132,063</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 132,063</u>





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**Notes to Schedules of Investments (Unaudited) (Continued)****iSHARES® TRUST**

<i>iShares ETF</i>	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
<i>Russell Mid-Cap Growth</i>				
Investments:				
Assets:				
Common Stocks	\$6,253,637,304	\$ —	\$ —	\$6,253,637,304
Money Market Funds	552,555,356	—	—	552,555,356
Total	<u>\$6,806,192,660</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$6,806,192,660</u>
Derivative Financial Instruments: <sup>a</sup>				
Assets:				
Futures Contracts	\$ 13,946	\$ —	\$ —	\$ 13,946
Total	<u>\$ 13,946</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 13,946</u>
<i>Russell Mid-Cap Value</i>				
Investments:				
Assets:				
Common Stocks	\$6,740,185,989	\$ —	\$ —	\$6,740,185,989
Money Market Funds	321,016,256	—	—	321,016,256
Total	<u>\$7,061,202,245</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$7,061,202,245</u>
Derivative Financial Instruments: <sup>a</sup>				
Liabilities:				
Futures Contracts	\$ (67,243)	\$ —	\$ —	\$ (67,243)
Total	<u>\$ (67,243)</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ (67,243)</u>
<i>Russell Top 200</i>				
Investments:				
Assets:				
Common Stocks	\$ 97,978,194	\$ —	\$ —	\$ 97,978,194
Money Market Funds	239,663	—	—	239,663
Total	<u>\$ 98,217,857</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 98,217,857</u>
<i>Russell Top 200 Growth</i>				
Investments:				
Assets:				
Common Stocks	\$ 569,162,780	\$ —	\$ —	\$ 569,162,780
Money Market Funds	5,675,459	—	—	5,675,459
Total	<u>\$ 574,838,239</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 574,838,239</u>
<i>Russell Top 200 Value</i>				
Investments:				
Assets:				
Common Stocks	\$ 157,638,676	\$ —	\$ —	\$ 157,638,676
Money Market Funds	126,589	—	—	126,589
Total	<u>\$ 157,765,265</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 157,765,265</u>



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**Notes to Schedules of Investments (Unaudited) (Continued)****iSHARES® TRUST**

<i>iShares ETF</i>	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
<b>S&amp;P 100</b>				
Investments:				
Assets:				
Common Stocks	\$ 4,642,427,979	\$ —	\$ —	\$ 4,642,427,979
Money Market Funds	3,557,557	—	—	3,557,557
Total	<u>\$ 4,645,985,536</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 4,645,985,536</u>
Derivative Financial Instruments: <sup>a</sup>				
Assets:				
Futures Contracts	\$ 5,429	\$ —	\$ —	\$ 5,429
Total	<u>\$ 5,429</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 5,429</u>
<b>S&amp;P 500 Growth</b>				
Investments:				
Assets:				
Common Stocks	\$14,191,710,781	\$ —	\$ —	\$14,191,710,781
Money Market Funds	221,518,683	—	—	221,518,683
Total	<u>\$14,413,229,464</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$14,413,229,464</u>
Derivative Financial Instruments: <sup>a</sup>				
Assets:				
Futures Contracts	\$ 113,341	\$ —	\$ —	\$ 113,341
Total	<u>\$ 113,341</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 113,341</u>
<b>S&amp;P 500 Value</b>				
Investments:				
Assets:				
Common Stocks	\$ 8,876,788,007	\$ —	\$ —	\$ 8,876,788,007
Money Market Funds	37,775,863	—	—	37,775,863
Total	<u>\$ 8,914,563,870</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 8,914,563,870</u>
Derivative Financial Instruments: <sup>a</sup>				
Liabilities:				
Futures Contracts	\$ (10,605)	\$ —	\$ —	\$ (10,605)
Total	<u>\$ (10,605)</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ (10,605)</u>
<b>S&amp;P Mid-Cap 400 Growth</b>				
Investments:				
Assets:				
Common Stocks	\$ 5,344,002,262	\$ —	\$ —	\$ 5,344,002,262
Money Market Funds	448,766,782	—	—	448,766,782
Total	<u>\$ 5,792,769,044</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 5,792,769,044</u>
Derivative Financial Instruments: <sup>a</sup>				
Liabilities:				
Futures Contracts	\$ (28,551)	\$ —	\$ —	\$ (28,551)
Total	<u>\$ (28,551)</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ (28,551)</u>



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**Notes to Schedules of Investments (Unaudited) (Continued)****iSHARES® TRUST**

<i>iShares ETF</i>	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
<b>S&amp;P Mid-Cap 400 Value</b>				
Investments:				
Assets:				
Common Stocks	\$3,904,597,363	\$ —	\$ —	\$3,904,597,363
Money Market Funds	195,823,390	—	—	195,823,390
Total	<u>\$4,100,420,753</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$4,100,420,753</u>
Derivative Financial Instruments: <sup>a</sup>				
Liabilities:				
Futures Contracts	\$ (25,159)	\$ —	\$ —	\$ (25,159)
Total	<u>\$ (25,159)</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ (25,159)</u>
<b>S&amp;P Small-Cap 600 Growth</b>				
Investments:				
Assets:				
Common Stocks	\$3,506,782,510	\$ —	\$ —	\$3,506,782,510
Money Market Funds	409,614,093	—	—	409,614,093
Total	<u>\$3,916,396,603</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$3,916,396,603</u>
Derivative Financial Instruments: <sup>a</sup>				
Liabilities:				
Futures Contracts	\$ (22,167)	\$ —	\$ —	\$ (22,167)
Total	<u>\$ (22,167)</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ (22,167)</u>
<b>S&amp;P Small-Cap 600 Value</b>				
Investments:				
Assets:				
Common Stocks	\$3,219,505,058	\$ —	\$ 1,774	\$3,219,506,832
Money Market Funds	235,801,459	—	—	235,801,459
Total	<u>\$3,455,306,517</u>	<u>\$ —</u>	<u>\$ 1,774</u>	<u>\$3,455,308,291</u>
Derivative Financial Instruments: <sup>a</sup>				
Assets:				
Futures Contracts	\$ 44,383	\$ —	\$ —	\$ 44,383
Total	<u>\$ 44,383</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 44,383</u>
<b>U.S. Aerospace &amp; Defense</b>				
Investments:				
Assets:				
Common Stocks	\$ 702,887,672	\$ —	\$ —	\$ 702,887,672
Money Market Funds	16,770,710	—	—	16,770,710
Total	<u>\$ 719,658,382</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 719,658,382</u>
<b>U.S. Broker-Dealers &amp; Securities Exchanges</b>				
Investments:				
Assets:				
Common Stocks	\$ 266,117,283	\$ —	\$ —	\$ 266,117,283
Money Market Funds	15,489,861	—	—	15,489,861
Total	<u>\$ 281,607,144</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 281,607,144</u>



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**Notes to Schedules of Investments (Unaudited) (Continued)****iSHARES® TRUST**

<i>iShares ETF</i>	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
<b>U.S. Healthcare Providers</b>				
Investments:				
Assets:				
Common Stocks	\$ 720,889,739	\$ —	\$ —	\$ 720,889,739
Money Market Funds	87,742,861	—	—	87,742,861
Total	<u>\$ 808,632,600</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 808,632,600</u>
<b>U.S. Home Construction</b>				
Investments:				
Assets:				
Common Stocks	\$1,931,703,382	\$ —	\$ —	\$1,931,703,382
Money Market Funds	104,433,698	—	—	104,433,698
Total	<u>\$2,036,137,080</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$2,036,137,080</u>
<b>U.S. Insurance</b>				
Investments:				
Assets:				
Common Stocks	\$ 130,038,896	\$ —	\$ —	\$ 130,038,896
Money Market Funds	2,452,460	—	—	2,452,460
Total	<u>\$ 132,491,356</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 132,491,356</u>
<b>U.S. Medical Devices</b>				
Investments:				
Assets:				
Common Stocks	\$ 751,827,990	\$ —	\$ —	\$ 751,827,990
Money Market Funds	32,345,077	—	—	32,345,077
Total	<u>\$ 784,173,067</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 784,173,067</u>
<b>U.S. Oil &amp; Gas Exploration &amp; Production</b>				
Investments:				
Assets:				
Common Stocks	\$ 365,023,823	\$ —	\$ —	\$ 365,023,823
Warrants	—	0 <sup>b</sup>	—	0 <sup>b</sup>
Money Market Funds	22,734,015	—	—	22,734,015
Total	<u>\$ 387,757,838</u>	<u>\$ 0<sup>b</sup></u>	<u>\$ —</u>	<u>\$ 387,757,838</u>
<b>U.S. Oil Equipment &amp; Services</b>				
Investments:				
Assets:				
Common Stocks	\$ 248,130,635	\$ —	\$ —	\$ 248,130,635
Money Market Funds	25,289,792	—	—	25,289,792
Total	<u>\$ 273,420,427</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 273,420,427</u>
<b>U.S. Pharmaceuticals</b>				
Investments:				
Assets:				
Common Stocks	\$ 871,676,085	\$ —	\$ —	\$ 871,676,085
Money Market Funds	147,989,264	—	—	147,989,264
Total	<u>\$1,019,665,349</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$1,019,665,349</u>



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**Notes to Schedules of Investments (Unaudited) (Continued)****iSHARES® TRUST**

<i>iShares ETF</i>	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
<b>U.S. Preferred Stock</b>				
Investments:				
Assets:				
Preferred Stocks	\$14,135,887,671	\$ —	\$ —	\$14,135,887,671
Money Market Funds	179,305,763	—	—	179,305,763
Total	<u>\$14,315,193,434</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$14,315,193,434</u>
<b>U.S. Real Estate</b>				
Investments:				
Assets:				
Common Stocks	\$ 4,416,839,203	\$ —	\$ —	\$ 4,416,839,203
Money Market Funds	416,904,127	—	—	416,904,127
Total	<u>\$ 4,833,743,330</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 4,833,743,330</u>
<b>U.S. Regional Banks</b>				
Investments:				
Assets:				
Common Stocks	\$ 662,532,854	\$ —	\$ —	\$ 662,532,854
Money Market Funds	860,047	—	—	860,047
Total	<u>\$ 663,392,901</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 663,392,901</u>
<b>U.S. Telecommunications</b>				
Investments:				
Assets:				
Common Stocks	\$ 615,446,482	\$ —	\$1,744,732	\$ 617,191,214
Money Market Funds	77,862,746	—	—	77,862,746
Total	<u>\$ 693,309,228</u>	<u>\$ —</u>	<u>\$1,744,732</u>	<u>\$ 695,053,960</u>

<sup>a</sup> Shown at the unrealized appreciation (depreciation) on the contracts.<sup>b</sup> Rounds to less than \$1.**FOREIGN CURRENCY TRANSLATION**

The accounting records of the Funds are maintained in U.S. dollars. Foreign currencies, as well as investment securities and other assets and liabilities denominated in foreign currencies, are translated into U.S. dollars using exchange rates deemed appropriate by the investment adviser. Purchases and sales of securities, income receipts and expense payments are translated into U.S. dollars on the respective dates of such transactions.



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**Notes to Schedules of Investments (Unaudited) (Continued)****iSHARES® TRUST****FEDERAL INCOME TAXES**

As of December 31, 2015, gross unrealized appreciation and gross unrealized depreciation based on cost for federal income tax purposes were as follows:

<i>iShares ETF</i>	<i>Tax Cost</i>	<i>Gross Unrealized Appreciation</i>	<i>Gross Unrealized Depreciation</i>	<i>Net Unrealized Appreciation (Depreciation)</i>
Asia 50	\$ 318,900,723	\$ 46,908,657	\$ (37,373,584)	\$ 9,535,073
Core S&P 500	67,373,312,749	9,047,284,105	(5,375,423,408)	3,671,860,697
Core S&P Mid-Cap	28,687,433,881	2,724,401,474	(3,100,339,044)	(375,937,570)
Core S&P Small-Cap	18,261,640,484	2,389,873,362	(1,903,734,853)	486,138,509
Core S&P Total U.S. Stock Market	2,749,724,427	404,271,374	(117,333,833)	286,937,541
Core U.S. Growth	1,296,764,010	112,631,977	(35,539,674)	77,092,303
Core U.S. Value	965,767,626	50,515,740	(101,263,683)	(50,747,943)
Currency Hedged JPX-Nikkei 400	6,344,419	198,494	—	198,494
Emerging Markets Infrastructure	51,729,568	8,643,227	(10,943,889)	(2,300,662)
Europe	3,267,952,222	157,092,134	(660,479,958)	(503,387,824)
Global 100	1,628,780,921	288,128,804	(234,431,588)	53,697,216
Global Clean Energy	111,466,334	12,063,406	(22,867,766)	(10,804,360)
Global Consumer Discretionary	501,910,528	19,184,722	(36,571,496)	(17,386,774)
Global Consumer Staples	560,340,997	112,827,798	(26,518,217)	86,309,581
Global Energy	1,244,743,329	15,334,216	(410,046,349)	(394,712,133)
Global Financials	316,873,969	2,606,210	(68,430,023)	(65,823,813)
Global Healthcare	1,314,904,132	268,102,614	(29,311,078)	238,791,536
Global Industrials	195,306,969	19,919,776	(24,385,379)	(4,465,603)
Global Infrastructure	1,118,351,151	73,769,316	(169,747,134)	(95,977,818)
Global Materials	291,864,868	20,091,562	(134,110,551)	(114,018,989)
Global Tech	712,596,084	258,543,812	(56,323,736)	202,220,076
Global Telecom	421,829,160	15,428,242	(69,661,335)	(54,233,093)
Global Timber & Forestry	217,012,298	23,911,287	(17,078,594)	6,832,693
Global Utilities	221,610,206	1,603,570	(62,300,048)	(60,696,478)
iBonds Sep 2016 AMT-Free Muni Bond	135,894,106	368,856	(4,122)	364,734
iBonds Sep 2017 AMT-Free Muni Bond	174,095,684	907,204	(59,783)	847,421
iBonds Sep 2018 AMT-Free Muni Bond	102,577,718	339,150	(77,982)	261,168
iBonds Sep 2019 AMT-Free Muni Bond	79,966,617	327,749	(43,470)	284,279
iBonds Sep 2020 AMT-Free Muni Bond	64,930,133	408,210	(24,785)	383,425
India 50	723,603,870	127,438,011	(65,512,668)	61,925,343
International Developed Property	151,029,982	14,700,046	(22,112,524)	(7,412,478)
International Preferred Stock	40,600,071	—	(12,299,422)	(12,299,422)
JPX-Nikkei 400	125,488,433	12,836,818	(10,709,999)	2,126,819
Latin America 40	1,053,276,900	4,151,058	(485,952,709)	(481,801,651)
Micro-Cap	1,089,824,811	116,454,479	(223,306,638)	(106,852,159)
Mortgage Real Estate Capped	1,245,849,689	41,175,058	(355,349,228)	(314,174,170)
Nasdaq Biotechnology	10,353,501,043	124,767,705	(1,096,173,219)	(971,405,514)
North American Natural Resources	1,900,524,336	26,248,126	(747,167,237)	(720,919,111)
North American Tech	797,404,449	238,478,939	(43,467,236)	195,011,703



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**BLACKROCK (WEST)**  
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Page 1 of 1

**Notes to Schedules of Investments (Unaudited) (Continued)****iSHARES® TRUST**

<i>iShares ETF</i>	<i>Tax Cost</i>	<i>Gross Unrealized Appreciation</i>	<i>Gross Unrealized Depreciation</i>	<i>Net Unrealized Appreciation (Depreciation)</i>
North American Tech-Multimedia Networking	\$ 165,157,374	\$ 6,541,642	\$ (16,623,006)	\$ (10,081,364)
North American Tech-Software	1,100,085,281	110,200,695	(58,903,090)	51,297,605
PHLX Semiconductor	471,298,179	2,671,173	(61,457,669)	(58,786,496)
Residential Real Estate Capped	294,853,723	51,962,884	(10,134,723)	41,828,161
Russell 1000	14,243,744,753	2,175,363,390	(966,770,769)	1,208,592,621
Russell 1000 Growth	25,516,451,861	7,848,572,636	(842,327,265)	7,006,245,371
Russell 1000 Value	26,315,388,362	3,871,296,113	(2,538,900,270)	1,332,395,843
Russell 2000	39,488,863,054	326,873,345	(8,322,349,291)	(7,995,475,946)
Russell 2000 Growth	9,068,986,158	576,946,903	(1,224,337,997)	(647,391,094)
Russell 2000 Value	7,409,354,085	422,208,321	(1,239,630,907)	(817,422,586)
Russell 3000	5,451,677,773	1,616,494,320	(535,828,804)	1,080,665,516
Russell Mid-Cap	12,107,137,555	2,733,466,946	(1,151,595,099)	1,581,871,847
Russell Mid-Cap Growth	6,055,039,682	1,119,180,658	(368,027,680)	751,152,978
Russell Mid-Cap Value	7,103,765,987	831,895,566	(874,459,308)	(42,563,742)
Russell Top 200	100,217,642	6,567,358	(8,567,143)	(1,999,785)
Russell Top 200 Growth	446,217,899	139,380,297	(10,759,957)	128,620,340
Russell Top 200 Value	161,499,754	9,703,700	(13,438,189)	(3,734,489)
S&P 100	4,806,109,033	239,156,963	(399,280,460)	(160,123,497)
S&P 500 Growth	11,386,450,937	3,159,588,829	(132,810,302)	3,026,778,527
S&P 500 Value	8,619,596,114	955,943,311	(660,975,555)	294,967,756
S&P Mid-Cap 400 Growth	5,193,403,902	756,066,045	(156,700,903)	599,365,142
S&P Mid-Cap 400 Value	4,189,635,339	383,831,652	(473,046,238)	(89,214,586)
S&P Small-Cap 600 Growth	3,573,940,245	444,226,988	(101,770,630)	342,456,358
S&P Small-Cap 600 Value	3,694,439,724	215,207,461	(454,338,894)	(239,131,433)
U.S. Aerospace & Defense	711,053,726	49,133,957	(40,529,301)	8,604,656
U.S. Broker-Dealers & Securities Exchanges	270,024,885	26,113,813	(14,531,554)	11,582,259
U.S. Healthcare Providers	865,065,431	12,003,368	(68,436,199)	(56,432,831)
U.S. Home Construction	2,185,419,563	77,917,467	(227,199,950)	(149,282,483)
U.S. Insurance	117,081,716	18,565,548	(3,155,908)	15,409,640
U.S. Medical Devices	747,223,527	51,015,863	(14,066,323)	36,949,540
U.S. Oil & Gas Exploration & Production	615,273,181	10,427,046	(237,942,389)	(227,515,343)
U.S. Oil Equipment & Services	460,646,976	1,556,185	(188,782,734)	(187,226,549)
U.S. Pharmaceuticals	1,031,142,427	64,974,238	(76,451,316)	(11,477,078)
U.S. Preferred Stock	14,368,197,746	441,100,810	(494,105,122)	(53,004,312)
U.S. Real Estate	5,306,524,798	50,865,714	(523,647,182)	(472,781,468)
U.S. Regional Banks	670,167,384	12,666,128	(19,440,611)	(6,774,483)
U.S. Telecommunications	755,938,168	14,142,225	(75,026,433)	(60,884,208)

**LOANS OF PORTFOLIO SECURITIES**

Each Fund may lend its investment securities to approved borrowers, such as brokers, dealers and other financial institutions. The borrower pledges and maintains with the Fund collateral consisting of cash, an irrevocable letter of credit issued by a bank, or securities issued or guaranteed by the U.S. government. The initial collateral received by each Fund is required to have a value of at least 102% of the current value of the loaned securities for securities traded on U.S. exchanges and a value of at least 105% for all other securities. The collateral is maintained thereafter at a value equal to at least 100% of the current value of the securities on loan. The market value of the loaned securities is determined at the close of each business day of the Funds. Any additional required collateral is delivered to the Funds on the next business day. During the term of the loan, each Fund is entitled to all distributions made on or in respect of the loaned securities. Loans of securities are terminable at any time and the borrower, after notice, is required to return borrowed securities within the standard time period for settlement of securities transactions.





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## Notes to Schedules of Investments (Unaudited) (Continued)

### iSHARES® TRUST

Any cash received as collateral for securities on loan may be reinvested in certain short-term instruments either directly on behalf of a fund or through one or more joint accounts or money market funds, including those managed by BlackRock Fund Advisors ("BFA"), the Funds' investment adviser, or its affiliates. As of December 31, 2015, any securities on loan were collateralized by cash. The cash collateral received was invested in money market funds managed by BFA and is disclosed in the schedules of investments.

The risks of securities lending include the risk that the borrower may not provide additional collateral when required or may not return the securities when due. To mitigate these risks, the Funds benefit from a borrower default indemnity provided by BlackRock, Inc. ("BlackRock"). BlackRock's indemnity allows for full replacement of securities lent. Each Fund could suffer a loss if the value of the investments purchased with cash collateral falls below the value of the cash collateral received.

### 2. TRANSACTIONS WITH AFFILIATES

Each Fund may invest its positive cash balances in certain money market funds managed by BFA, the Funds' investment adviser, or an affiliate. BFA is a California corporation indirectly owned by BlackRock.

The PNC Financial Services Group, Inc. is the largest stockholder of BlackRock and is considered to be an affiliate of the Funds for 1940 Act purposes.

The iShares Currency Hedged JPX-Nikkei 400 ETF currently seeks to achieve its investment objective by investing a substantial portion of its assets in an affiliated iShares fund.

Investments in issuers considered to be affiliates of the Funds (excluding money market funds) during the period ended December 31, 2015, for purposes of Section 2(a)(3) of the 1940 Act, were as follows:

<i>iShares ETF and Name of Affiliated Issuer</i>	<i>Shares Held at Beginning of Period</i>	<i>Shares Purchased</i>	<i>Shares Sold</i>	<i>Shares Held at End of Period</i>	<i>Value at End of Period</i>	<i>Dividend Income</i>	<i>Net Realized Gain (Loss)</i>
<b>Core S&amp;P 500</b>							
BlackRock Inc.	475,505	87,586	(68,319)	494,772	\$ 168,479,762	\$ 3,156,695	\$ 7,428,424
PNC Financial Services Group Inc. (The)	1,951,672	322,596	(284,543)	1,989,725	189,640,690	2,981,035	5,755,456
					<u>\$ 358,120,452</u>	<u>\$ 6,137,730</u>	<u>\$ 13,183,880</u>
<b>Core S&amp;P Total U.S. Stock Market</b>							
BlackRock Inc.	13,394	5,806	(2,188)	17,012	\$ 5,792,926	\$ 104,219	\$ (64,640)
PNC Financial Services Group Inc. (The)	55,202	22,829	(9,634)	68,397	6,518,918	93,238	(9,983)
					<u>\$ 12,311,844</u>	<u>\$ 197,457</u>	<u>\$ (74,623)</u>



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**Notes to Schedules of Investments (Unaudited) (Continued)****iSHARES® TRUST**

<i>iShares ETF and Name of Affiliated Issuer</i>	<i>Shares Held at Beginning of Period</i>	<i>Shares Purchased</i>	<i>Shares Sold</i>	<i>Shares Held at End of Period</i>	<i>Value at End of Period</i>	<i>Dividend Income</i>	<i>Net Realized Gain (Loss)</i>
<b>Core U.S. Growth</b>							
BlackRock Inc.	2,410	2,778	(592)	4,596	\$ 1,565,030	\$ 18,765	\$ 13,612
<b>Core U.S. Value</b>							
BlackRock Inc.	6,325	2,853	(2,012)	7,166	\$ 2,440,166	\$ 42,102	\$ 170,527
PennyMac Financial Services Inc. Class A	726	—	—	726	11,151	—	—
PennyMac Mortgage Investment Trust	2,669	—	—	2,669	40,729	5,765	—
PNC Financial Services Group Inc. (The)	42,866	17,705	(17,119)	43,452	4,141,410	60,988	219,473
					<u>\$ 6,633,456</u>	<u>\$ 108,855</u>	<u>\$ 390,000</u>
<b>Currency Hedged JPX-Nikkei 400</b>							
iShares JPX-Nikkei 400 ETF	—	127,420	(2,943)	124,477	\$ 6,540,022	\$ 40,080	\$ (1,482)
<b>Global Financials</b>							
BlackRock Inc.	4,732	5,699	(5,637)	4,794	\$ 1,632,453	\$ 39,177	\$ 291,272
PNC Financial Services Group Inc. (The)	19,929	23,367	(23,838)	19,458	1,854,542	30,904	327,790
					<u>\$ 3,486,995</u>	<u>\$ 70,081</u>	<u>\$ 619,062</u>
<b>Mortgage Real Estate Capped</b>							
PennyMac Mortgage Investment Trust	1,226,313	—	—	1,226,313	\$ 18,713,536	\$1,900,785	\$ —
<b>Russell 1000</b>							
BlackRock Inc.	68,573	33,527	(9,738)	92,362	\$ 31,451,108	\$ 503,835	\$ 1,063,188
PNC Financial Services Group Inc. (The)	287,284	137,339	(43,368)	381,255	36,337,414	452,883	908,446
					<u>\$ 67,788,522</u>	<u>\$ 956,718</u>	<u>\$ 1,971,634</u>
<b>Russell 1000 Growth</b>							
BlackRock Inc.	129,242	21,752	(31,844)	119,150	\$ 40,572,958	\$ 780,161	\$ 1,540,270
<b>Russell 1000 Value</b>							
BlackRock Inc.	199,140	58,888	(21,133)	236,895	\$ 80,667,485	\$1,386,162	\$ 1,947,970
PNC Financial Services Group Inc. (The)	1,349,959	371,233	(287,339)	1,433,853	136,660,529	2,007,180	3,251,025
					<u>\$217,328,014</u>	<u>\$3,393,342</u>	<u>\$ 5,198,995</u>



## Notes to Schedules of Investments (Unaudited) (Continued)

### iSHARES® TRUST

<i>iShares ETF and Name of Affiliated Issuer</i>	<i>Shares Held at Beginning of Period</i>	<i>Shares Purchased</i>	<i>Shares Sold</i>	<i>Shares Held at End of Period</i>	<i>Value at End of Period</i>	<i>Dividend Income</i>	<i>Net Realized Gain (Loss)</i>
<b>Russell 2000</b>							
PennyMac Financial Services Inc. Class A	224,219	—	—	224,219	\$ 3,444,004	\$ —	\$ —
PennyMac Mortgage Investment Trust	880,631	—	—	880,631	13,438,429	1,902,163	—
					<u>\$16,882,433</u>	<u>\$1,902,163</u>	<u>\$ —</u>
<b>Russell 2000 Value</b>							
PennyMac Financial Services Inc. Class A	93,191	—	—	93,191	\$ 1,431,414	\$ —	\$ —
PennyMac Mortgage Investment Trust	500,253	—	(23,415)	476,838	7,276,548	1,044,253	(194,052)
					<u>\$ 8,707,962</u>	<u>\$1,044,253</u>	<u>\$ (194,052)</u>
<b>Russell 3000</b>							
BlackRock Inc.	35,490	3,219	(2,892)	35,817	\$12,196,405	\$ 227,302	\$ 327,235
PennyMac Financial Services Inc. Class A	3,152	—	—	3,152	48,415	—	—
PennyMac Mortgage Investment Trust	14,647	—	—	14,647	223,513	31,638	—
PNC Financial Services Group Inc. (The)	148,450	15,152	(15,889)	147,713	14,078,526	218,369	280,632
					<u>\$26,546,859</u>	<u>\$ 477,309</u>	<u>\$ 607,867</u>
<b>Russell Top 200</b>							
BlackRock Inc.	821	79	(53)	847	\$ 288,421	\$ 5,559	\$ (131)
PNC Financial Services Group Inc. (The)	3,439	340	(263)	3,516	335,110	5,311	842
					<u>\$ 623,531</u>	<u>\$ 10,870</u>	<u>\$ 711</u>
<b>Russell Top 200 Growth</b>							
BlackRock Inc.	4,278	470	(1,756)	2,992	\$ 1,018,836	\$ 21,323	\$ 181,166
<b>Russell Top 200 Value</b>							
BlackRock Inc.	2,031	235	(310)	1,956	\$ 666,057	\$ 12,829	\$ 9,486
PNC Financial Services Group Inc. (The)	13,762	1,608	(3,531)	11,839	1,128,375	19,198	28,549
					<u>\$ 1,794,432</u>	<u>\$ 32,027</u>	<u>\$ 38,035</u>
<b>S&amp;P 100</b>							
BlackRock Inc.	—	59,470	(7,679)	51,791	\$17,635,871	\$ 109,824	\$ 1,617
<b>S&amp;P 500 Growth</b>							
BlackRock Inc.	107,365	25,032	(13,044)	119,353	\$40,642,084	\$ 719,263	\$ 1,774,345



## Notes to Schedules of Investments (Unaudited) (Continued)

*ISHARES® TRUST*

<i>iShares ETF and Name of Affiliated Issuer</i>	<i>Shares Held at Beginning of Period</i>	<i>Shares Purchased</i>	<i>Shares Sold</i>	<i>Shares Held at End of Period</i>	<i>Value at End of Period</i>	<i>Dividend Income</i>	<i>Net Realized Gain (Loss)</i>
<b>S&amp;P 500 Value</b>							
BlackRock Inc.	42,903	11,678	(4,601)	49,980	\$ 17,019,190	\$ 297,263	\$ (77,753)
PNC Financial Services Group Inc. (The)	489,084	122,035	(95,138)	515,981	49,178,149	774,615	651,935
					<u>\$ 66,197,339</u>	<u>\$1,071,878</u>	<u>\$ 574,182</u>
<b>U.S. Preferred Stock</b>							
PNC Financial Services Group Inc. (The) Series P	4,666,113	944,932	(402,043)	5,209,002	\$148,664,917	\$5,419,282	\$ 39,228
PNC Financial Services Group Inc. (The) Series Q	1,525,671	428,695	(129,843)	1,824,523	46,616,563	1,634,887	154,345
					<u>\$195,281,480</u>	<u>\$7,054,169</u>	<u>\$ 193,573</u>
<b>U.S. Regional Banks</b>							
PNC Financial Services Group Inc. (The)	719,596	510,404	(396,307)	833,693	\$ 79,459,280	\$ 619,755	\$ 6,094,063
<b>U.S. Telecommunications</b>							
Spok Holdings Inc. <sup>a</sup>	1,175,952	627,505	(949,210)	854,247	\$ 15,649,805	\$ 404,019	\$ (325,534)

<sup>a</sup> Not an affiliate at the end of the period.**3. FUTURES CONTRACTS**

Each Fund may purchase or sell futures contracts in an effort to help such Fund track its underlying index. A futures contract is a standardized, exchange-traded agreement to buy and sell a financial instrument at a set price on a future date. Upon entering into a futures contract, the Fund is required to pledge to the executing broker which holds segregated from its own assets, an amount of cash, U.S. government securities or other high-quality debt and equity securities equal to the minimum initial margin requirements of the exchange on which the contract is traded. Losses may arise if the value of a futures contract decreases due to an unfavorable change in the market rates or values of the underlying instrument during the term of the contract or if the counterparty does not perform under the contract. The use of futures contracts also involves the risk of an imperfect correlation in the movements in the price of futures contracts and the assets underlying such contracts.

**4. FORWARD CURRENCY CONTRACTS**

Each Fund may enter into forward currency contracts for the purpose of hedging against the effects of foreign currencies on the value of such Fund's assets that are denominated in a non-U.S. currency. A forward currency contract is an obligation to purchase or sell a currency against another currency at a specified future date at an agreed upon price and quantity. Forward currency contracts are traded over-the-counter and not on an organized exchange. The contract is marked-



Notes to Schedules of Investments (Unaudited) (Continued)

iSHARES® TRUST

to-market daily and the change in market value is recorded as unrealized appreciation or depreciation. When the contract is closed, a realized gain or loss equal to the difference between the value at the time it was opened and the value at the time it was closed is recorded. Losses may arise if there are unfavorable movements in the value of a foreign currency relative to the U.S. dollar or if the counterparties do not meet the terms of the agreement. The Fund's use of forward currency contracts also involves the risks of imperfect correlation between the value of its currency positions and its other investments or the Fund failing to close out its position due to an illiquid market.



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**BLACKROCK (WEST)**

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Page 1 of 1

**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.



**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, the Registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

iShares Trust

By: /s/ Manish Mehta  
Manish Mehta, President (Principal Executive Officer)

Date: February 26, 2016

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, this report has been signed below by the following persons on behalf of the Registrant and in the capacities and on the dates indicated.

By: /s/ Manish Mehta  
Manish Mehta, President (Principal Executive Officer)

Date: February 26, 2016

By: /s/ Jack Gee  
Jack Gee, Treasurer and Chief Financial Officer (Principal Financial Officer)

Date: February 26, 2016





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**EX-99.CERT****Form N-Q Exhibit for Item 3(a)**

I, Manish Mehta, 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 U.S. Growth ETF, iShares Core 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 2016 AMT-Free Muni Bond ETF, iShares iBonds Sep 2017 AMT-Free Muni Bond ETF, iShares iBonds Sep 2018 AMT-Free Muni Bond ETF, iShares iBonds Sep 2019 AMT-Free Muni Bond ETF, iShares iBonds Sep 2020 AMT-Free Muni Bond ETF, iShares India 50 ETF, iShares International Developed Property ETF, iShares International Preferred Stock ETF, iShares 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: February 26, 2016

/s/ Manish Mehta  
Manish Mehta  
[Signature]

President  
(Principal Executive Officer)  
[Title]



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**EX-99.CERT****Form N-Q Exhibit for Item 3(a)**

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 U.S. Growth ETF, iShares Core 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 2016 AMT-Free Muni Bond ETF, iShares iBonds Sep 2017 AMT-Free Muni Bond ETF, iShares iBonds Sep 2018 AMT-Free Muni Bond ETF, iShares iBonds Sep 2019 AMT-Free Muni Bond ETF, iShares iBonds Sep 2020 AMT-Free Muni Bond ETF, iShares India 50 ETF, iShares International Developed Property ETF, iShares International Preferred Stock ETF, iShares 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: February 26, 2016

/s/ Jack Gee  
\_\_\_\_\_  
Jack Gee  
[Signature]

Treasurer and Chief Financial Officer  
(Principal Financial Officer)  
\_\_\_\_\_  
[Title]