

iShares MSCI Indonesia ETF

EIDO | NYSE Arca

Annual Shareholder Report — August 31, 2025



This annual shareholder report contains important information about iShares MSCI Indonesia ETF (the “Fund”) for the period of September 1, 2024 to August 31, 2025. You can find additional information about the Fund at blackrock.com/fundreports. You can also request this information by contacting us at 1-800-iShares (1-800-474-2737).

What were the Fund costs for the last year? (based on a hypothetical \$10,000 investment)

Fund name	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
iShares MSCI Indonesia ETF	\$54	0.59%

How did the Fund perform last year?

- For the reporting period ended August 31, 2025, the Fund returned (16.24)%.
- For the same period, the MSCI Emerging Markets Index (Net) returned 16.80% and the MSCI Indonesia IMI 25/50 Index (Spliced) returned (16.13)%.

What contributed to performance?

There were no significant contributors to the Fund’s return during the reporting period.

What detracted from performance?

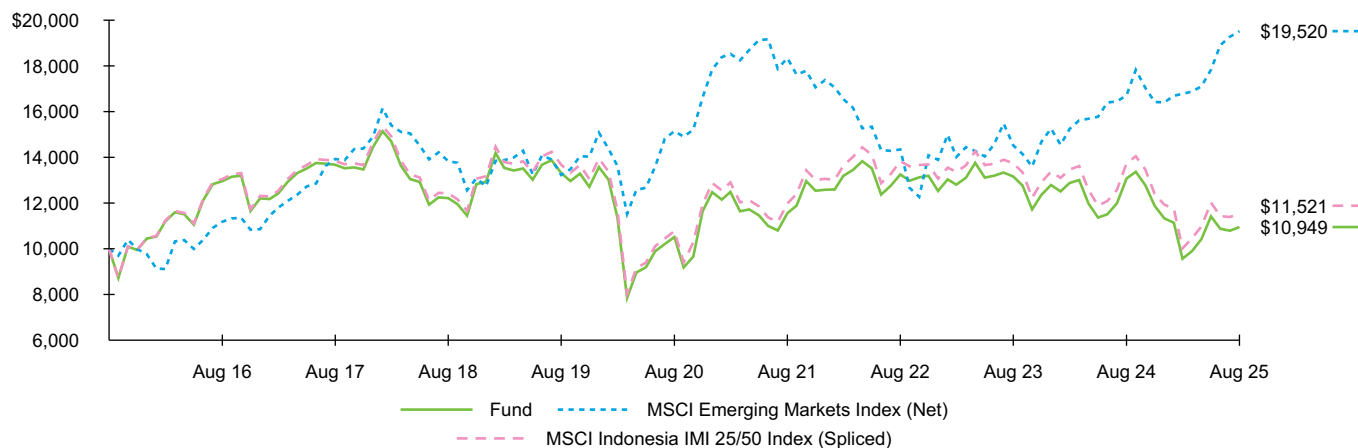
The financials sector was the biggest detractor from the Fund’s return during the reporting period. Banks faced headwinds, including slower loan growth, as fiscal uncertainty and economic weakness soured investor sentiment. Additionally, domestic political unrest prompted major selloffs of Indonesian stocks, including many banks, by foreign investors. Consumer staples stocks also detracted, including those engaged in the food products segment amid rising operational costs and overall bearish market sentiment. An Indonesian subsidiary of a global consumer goods company was pressured by geopolitical tensions, rising competition, a downturn in consumer spending, and a local boycott of Western multinational products.

The views expressed reflect the opinions of BlackRock as of the date of this report and are subject to change based on changes in market, economic or other conditions. These views are not intended to be a forecast of future events and are no guarantee of future results.

Fund performance

Cumulative performance: September 1, 2015 through August 31, 2025

Initial investment of \$10,000



See “Average annual total returns” for additional information on fund performance.

Average annual total returns

	1 Year	5 Years	10 Years
Fund NAV	(16.24)%	0.82%	0.91%
MSCI Emerging Markets Index (Net)	16.80	5.21	6.92
MSCI Indonesia IMI 25/50 Index (Spliced)	(16.13)	1.36	1.43

The performance of the MSCI Indonesia IMI 25/50 Index (Spliced) in this report reflects the performance of the MSCI Indonesia Investable Market Index (Net) through May 28, 2019 and, beginning on May 29, 2019, the performance of the MSCI Indonesia IMI 25/50 Index (Net).

Past performance is not an indication of future results. Performance results do not reflect the deduction of taxes that a shareholder would pay on fund distributions or on the redemption or sale of fund shares. Visit [iShares.com](https://www.ishares.com) for more recent performance information.

What did the Fund invest in?

(as of August 31, 2025)

Sector allocation

Sector	Percent of Total Investments ^(a)
Financials	43.7%
Materials	16.3
Communication Services	8.9
Consumer Staples	8.8
Energy	8.1
Industrials	5.0
Consumer Discretionary	4.4
Health Care	2.4
Real Estate	1.5
Utilities	0.9

^(a) Excludes money market funds.

Ten largest holdings

Security	Percent of Total Investments ^(a)
Bank Central Asia Tbk PT	19.1%
Bank Rakyat Indonesia Persero Tbk PT	11.8
Bank Mandiri Persero Tbk PT	7.6
Telkom Indonesia Persero Tbk PT	6.1
Amman Mineral Internasional PT	4.3
Astra International Tbk PT	4.0
Bank Negara Indonesia Persero Tbk PT	2.9
Dian Swastatika Sentosa Tbk PT	2.7
Chandra Asri Pacific Tbk PT	2.6
GoTo Gojek Tokopedia Tbk PT	2.4

Additional information

If you wish to view additional information about the Fund, including but not limited to financial statements, the Fund's prospectus, and proxy voting policies and procedures, please visit [blackrock.com/fundreports](https://www.blackrock.com/fundreports). For proxy voting records, visit [blackrock.com/proxyrecords](https://www.blackrock.com/proxyrecords).

Householding

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

The Fund is not sponsored, endorsed, issued, sold, or promoted by MSCI, Inc. and its affiliates, nor does this company make any representation regarding the advisability of investing in the Fund. BlackRock is not affiliated with the company listed above.

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