

iShares Genomics Immunology and Healthcare ETF

IDNA | NYSE Arca

Annual Shareholder Report — July 31, 2025



This annual shareholder report contains important information about iShares Genomics Immunology and Healthcare ETF (the “Fund”) for the period of August 1, 2024 to July 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 Genomics Immunology and Healthcare ETF	\$44	0.47%

How did the Fund perform last year?

- For the reporting period ended July 31, 2025, the Fund returned (13.72)%.
- For the same period, the MSCI All Country World Index (Net) returned 15.87% and the NYSE FactSet Global Genomics and Immuno Biopharma Index (Net) returned (13.25)%.

What contributed to performance?

A China-oriented global oncology company contributed to the Fund’s return during the reporting period due to its continued success in developing and delivering innovative cancer therapies. In addition, the company’s redomiciliation and rebranding to Switzerland was positively received by investors.

What detracted from performance?

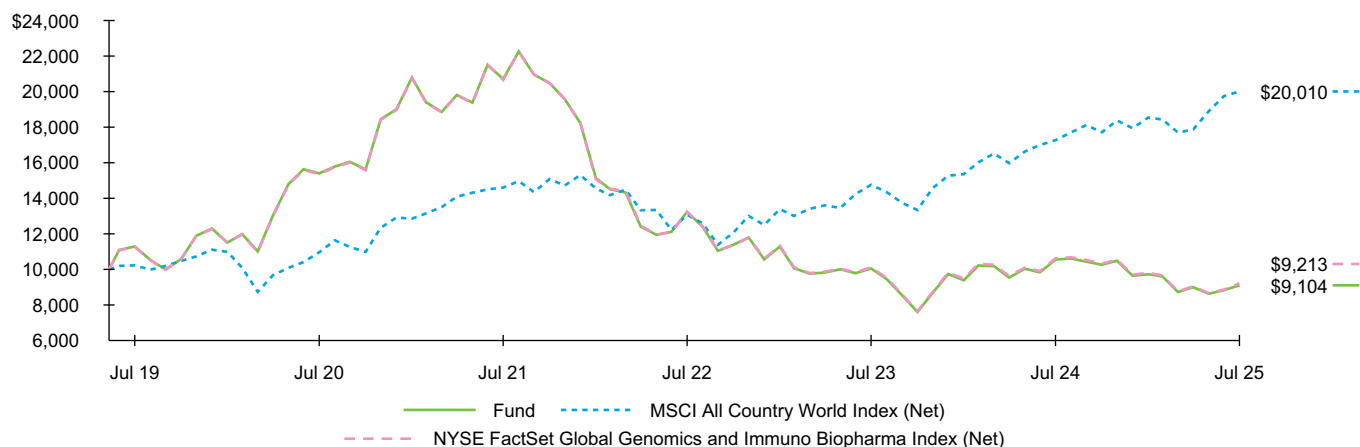
U.S. biotechnology stocks were the largest detractors from the Fund’s return, pressured by steep federal funding cuts, abrupt leadership changes at the U.S. Food and Drug Administration (“FDA”), and policy uncertainty. Further, gene therapy and vaccine makers were particularly affected by the broader shift in the administration’s approach toward the sector. Heightened scrutiny and evolving regulatory priorities created uncertainty around approvals, disrupted development timelines, and declining investor sentiment. Also weighing on biotechnology companies were funding challenges, as these firms typically remain unprofitable until they secure regulatory approvals and bring therapies to market. Several firms were also negatively pressured by increasing competition and as clinical trials missed their primary endpoints.

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: June 11, 2019 through July 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	Since Fund Inception
Fund NAV	(13.72)%	(9.98)%	(1.52)%
MSCI All Country World Index (Net)	15.87	12.79	11.97
NYSE FactSet Global Genomics and Immuno Biopharma Index (Net)	(13.25)	(9.72)	(1.33)

The inception date of the Fund was June 11, 2019.

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

What did the Fund invest in?

(as of July 31, 2025)

Industry allocation

Industry	Percent of Total Investments ^(a)
Biotechnology	71.4%
Pharmaceuticals	24.2
Life Sciences Tools & Services	3.2
Chemicals	1.2

^(a) Excludes money market funds.

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.

Key Fund statistics

Net Assets	\$109,105,386
Number of Portfolio Holdings	47
Net Investment Advisory Fees	\$578,777
Portfolio Turnover Rate	49%

Geographic allocation

Country/Geographic Region	Percent of Total Investments ^(a)
United States	61.0%
Switzerland	8.8
United Kingdom	8.5
France	4.9
Japan	4.2
Germany	4.1
Denmark	4.1
Canada	2.4
South Korea	2.0

The Fund is not sponsored, endorsed, issued, sold, or promoted by MSCI, Inc., ICE Data Indices, LLC and their respective affiliates, nor do these companies make any representation regarding the advisability of investing in the Fund. BlackRock is not affiliated with the companies listed above.

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