

# iShares MSCI Agriculture Producers ETF VEGI | NYSE Arca Annual Shareholder Report — August 31, 2025



This annual shareholder report contains important information about iShares MSCI Agriculture Producers 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](https://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 Agriculture Producers ETF	\$41	0.39%

## How did the Fund perform last year?

- For the reporting period ended August 31, 2025, the Fund returned 11.77%.
- For the same period, the MSCI All Country World Index (Net) returned 15.79% and the MSCI ACWI Select Agriculture Producers Investable Market Index (Net) returned 11.62%.

## What contributed to performance?

Industrials firms in the United States were the largest contributors to the Fund’s return during the reporting period. A leading manufacturer of agricultural and construction equipment gained due to increased infrastructure spending and a positive outlook for the industry, including stable commodity prices. In the chemicals segment of the materials sector, companies that provide agriculture products essential to farming, gained from a rally in the fertilizer market, innovative products, and operational efficiencies. A fertilizers and agricultural chemicals specialist company in Canada also contributed. The company, which provides crop inputs and services, gained due to strong fertilizer demand, rising crop commodity prices, and increasing operational efficiencies.

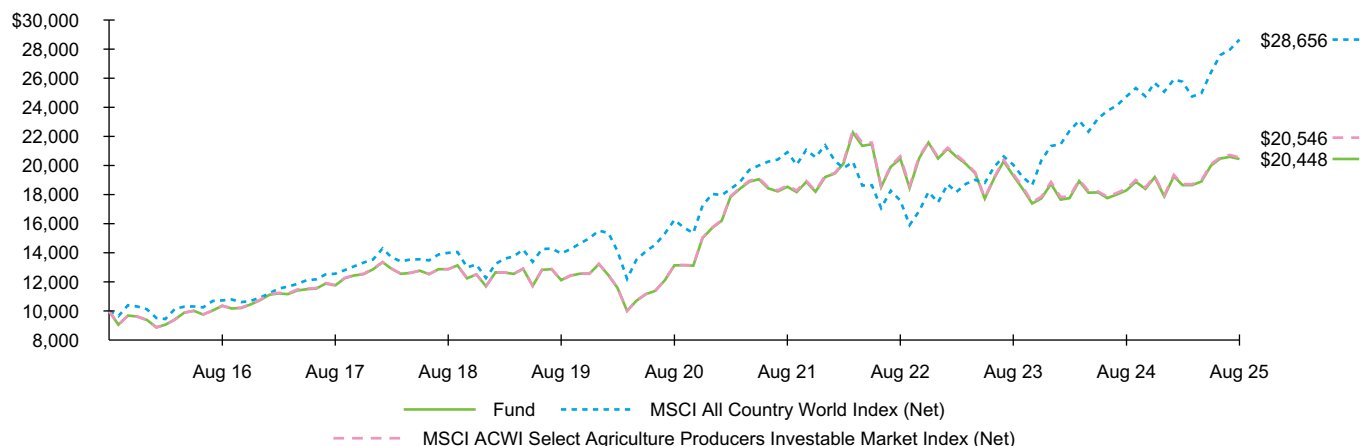
## What detracted from performance?

There were no notable detractors from the Fund’s return during the reporting period.

*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 .....	11.77%	9.26%	7.42%
MSCI All Country World Index (Net) .....	15.79	12.00	11.10
MSCI ACWI Select Agriculture Producers Investable Market Index (Net) .....	11.62	9.34	7.47

## Key Fund statistics

Net Assets .....	\$92,778,995
Number of Portfolio Holdings .....	131
Net Investment Advisory Fees .....	\$380,547
Portfolio Turnover Rate .....	19%

**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)

### Industry allocation

Industry	Percent of Total Investments <sup>(a)</sup>
Agricultural & Farm Machinery .....	33.2%
Fertilizers & Agricultural Chemicals .....	32.7
Packaged Foods & Meats .....	17.7
Agricultural Products & Services .....	16.4

### Geographic allocation

Country/Geographic Region	Percent of Total Investments <sup>(a)</sup>
United States .....	60.2%
Canada .....	6.3
India .....	5.4
Norway .....	4.8
Japan .....	3.6
Saudi Arabia .....	3.0
China .....	2.6
Malaysia .....	2.3
Italy .....	2.0
Hong Kong .....	1.8
Other <sup>#</sup> .....	8.0

<sup>(a)</sup> Excludes money market funds.

<sup>#</sup> Ten largest countries/geographic regions are presented. Additional countries/geographic regions are found in Other.

## 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.

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