

# iShares MSCI World Small-Cap ETF WSML | NASDAQ Annual Shareholder Report — August 31, 2025



This annual shareholder report contains important information about iShares MSCI World Small-Cap ETF (the “Fund”) for the period of April 1, 2025 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 period? (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 World Small-Cap ETF	\$7 <sup>(a)</sup>	0.15% <sup>(b)</sup>

<sup>(a)</sup> The Fund commenced operations during the reporting period. Expenses for a full reporting period would be higher than the amount shown.

<sup>(b)</sup> Annualized.

## Key Fund statistics

Net Assets .....	\$739,344,492
Number of Portfolio Holdings .....	3,277
Net Investment Advisory Fees .....	\$281,765
Portfolio Turnover Rate .....	14%

## What did the Fund invest in? (as of August 31, 2025)

### Sector allocation

Sector	Percent of Total Investments <sup>(a)</sup>
Industrials .....	20.4%
Financials .....	15.6
Consumer Discretionary .....	12.4
Information Technology .....	11.8
Health Care .....	9.1
Real Estate .....	7.9
Materials .....	7.5
Consumer Staples .....	4.5
Energy .....	4.2
Communication Services .....	3.8
Utilities .....	2.8

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

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

### Geographic allocation

Country/Geographic Region	Percent of Total Investments <sup>(a)</sup>
United States .....	59.9%
Japan .....	12.8
United Kingdom .....	4.8
Canada .....	3.9
Australia .....	3.8
Sweden .....	1.9
Switzerland .....	1.6
Germany .....	1.4
Israel .....	1.4
France .....	1.2
Other <sup>#</sup> .....	7.3

## 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://blackrock.com/fundreports). For proxy voting records, visit [blackrock.com/proxyrecords](https://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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