

iShares MSCI ACWI ex U.S. ETF
ACWX | NASDAQ
Semi-Annual Shareholder Report — January 31, 2026



This semi-annual shareholder report contains important information about iShares MSCI ACWI ex U.S. ETF (the “Fund”) for the period of August 1, 2025 to January 31, 2026. 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 six months?

(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 ACWI ex U.S. ETF	\$17	0.30% ^(a)

^(a) Annualized.

Key Fund statistics

Net Assets	\$8,677,405,487
Number of Portfolio Holdings	1,754
Portfolio Turnover Rate	2%

What did the Fund invest in?

(as of January 31, 2026)

Sector allocation		Geographic allocation	
Sector	Percent of Total Investments ^(a)	Country/Geographic Region	Percent of Total Investments ^(a)
Financials	25.1%	Japan	13.6%
Information Technology	15.5	United Kingdom	9.1
Industrials	15.0	China	8.3
Consumer Discretionary	9.3	Canada	8.1
Health Care	7.8	Taiwan	6.5
Materials	7.1	France	6.3
Consumer Staples	5.7	Switzerland	5.7
Communication Services	5.3	Germany	5.7
Energy	4.5	South Korea	4.9
Utilities	3.2	India	4.2
Other*	1.5	Other [#]	27.6

^(a) Excludes money market funds.

* Ten largest sectors are presented. Additional sectors are found in Other.

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. For proxy voting records, visit blackrock.com/proxyrecords.

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ACWX-01/26-SAR