

iShares International Country Rotation Active ETF
CORO | NASDAQ
Semi-Annual Shareholder Report — January 31, 2026



This semi-annual shareholder report contains important information about iShares International Country Rotation Active 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 (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 International Country Rotation Active ETF	\$4	0.07% ^(a)

^(a) Annualized.

Key Fund statistics

Net Assets	\$17,123,180
Number of Portfolio Holdings	29
Portfolio Turnover Rate	36%

What did the Fund invest in?

(as of January 31, 2026)

Portfolio composition

Asset Class	Percent of Total Investments ^(a)
International Equity	93.8%
Exchange Traded Funds	3.6
Domestic Equity	2.6

Ten largest holdings

Security	Percent of Total Investments ^(a)
iShares MSCI Japan ETF	14.6%
iShares MSCI Canada ETF	12.4
iShares MSCI United Kingdom ETF	10.5
iShares MSCI South Korea ETF	8.1
iShares MSCI Spain ETF	7.4
iShares MSCI China ETF	7.2
iShares MSCI Switzerland ETF	4.1
iShares MSCI Netherlands ETF	3.8
iShares MSCI India ETF	3.6
iShares MSCI Singapore ETF	3.3

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