

iShares Select Dividend ETF

DVY | NASDAQ

Semi-Annual Shareholder Report — October 31, 2025



This semi-annual shareholder report contains important information about iShares Select Dividend ETF (the “Fund”) for the period of May 1, 2025 to October 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 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 Select Dividend ETF	\$20	0.38% ^(a)

^(a) Annualized.

Key Fund statistics

Net Assets	\$20,359,905,314
Number of Portfolio Holdings	104
Portfolio Turnover Rate	2%

What did the Fund invest in?

(as of October 31, 2025)

Sector allocation

Sector	Percent of Total Investments ^(a)
Utilities	26.2%
Financials	25.9
Consumer Staples	10.5
Consumer Discretionary	7.3
Energy	5.9
Materials	5.7
Information Technology	5.6
Communication Services	5.4
Health Care	5.3
Industrials	2.2

^(a) Excludes money market funds.

Ten largest holdings

Security	Percent of Total Investments ^(a)
Ford Motor Co.	2.7%
Seagate Technology Holdings PLC	2.4
Altria Group, Inc.	2.3
Edison International	1.9
Pfizer, Inc.	1.9
Eversource Energy	1.8
Verizon Communications, Inc.	1.8
Archer-Daniels-Midland Co.	1.7
KeyCorp	1.6
Dominion Energy, Inc.	1.5

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.