

iShares ESG Aware 60/40 Balanced Allocation ETF

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Semi-Annual Shareholder Report — January 31, 2026



This semi-annual shareholder report contains important information about iShares ESG Aware 60/40 Balanced Allocation 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 ESG Aware 60/40 Balanced Allocation ETF	\$2 ^(a)	0.03% ^{(a)(b)}

^(a) Excludes fees and expenses incurred indirectly as a result of investments in underlying funds.

^(b) Annualized.

Key Fund statistics

Net Assets.....	\$29,679,023
Number of Portfolio Holdings.....	7
Portfolio Turnover Rate.....	5%

What did the Fund invest in?

(as of January 31, 2026)

Portfolio composition

Asset Class	Percent of Total Investments ^(a)
Domestic Equity.....	41.3%
Domestic Fixed Income.....	39.0
International Equity.....	19.7

^(a) Excludes money market funds.

All holdings

Security	Percent of Total Investments ^(a)
iShares ESG Aware U.S. Aggregate Bond ETF.....	39.1%
iShares ESG Aware MSCI USA ETF.....	37.5
iShares ESG Aware MSCI EAFE ETF.....	13.0
iShares ESG Aware MSCI EM ETF.....	6.6
iShares ESG Aware MSCI USA Small-Cap ETF.....	3.8

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.