

**iShares MSCI EAFE Value ETF**  
**EFV | Cboe BZX Exchange**  
**Semi-Annual Shareholder Report — January 31, 2026**



This semi-annual shareholder report contains important information about iShares MSCI EAFE Value 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](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 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 EAFE Value ETF	\$16	0.29% <sup>(a)</sup>

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

**Key Fund statistics**

Net Assets.....	\$29,369,707,421
Number of Portfolio Holdings.....	413
Portfolio Turnover Rate.....	13%

**What did the Fund invest in?**

(as of January 31, 2026)

Sector allocation		Geographic allocation	
Sector	Percent of Total Investments <sup>(a)</sup>	Country/Geographic Region	Percent of Total Investments <sup>(a)</sup>
Financials.....	38.3%	Japan.....	22.8%
Industrials.....	10.1	United Kingdom.....	18.0
Consumer Staples.....	8.6	Germany.....	9.4
Health Care.....	7.9	Switzerland.....	8.6
Materials.....	7.1	France.....	8.2
Consumer Discretionary.....	6.4	Australia.....	6.5
Utilities.....	6.2	Spain.....	5.6
Energy.....	6.1	Italy.....	4.7
Communication Services.....	4.1	Sweden.....	3.7
Real Estate.....	2.8	Netherlands.....	2.8
Information Technology.....	2.4	Other <sup>(b)</sup> .....	9.7

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

<sup>(b)</sup> 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](https://blackrock.com/fundreports). For proxy voting records, visit [blackrock.com/proxyrecords](https://blackrock.com/proxyrecords).

The Fund is not sponsored, endorsed, issued, sold or promoted by MSCI, Inc. and its affiliates, nor does this company make any representation regarding the advisability of investing in the Fund. BlackRock is not affiliated with the company listed above.

©2026 BlackRock, Inc. or its affiliates. All rights reserved. iSHARES and BLACKROCK are registered trademarks of BlackRock, Inc. or its affiliates. All other trademarks are those of their respective owners.



iShares MSCI EAFE Value ETF  
Semi-Annual Shareholder Report — January 31, 2026  
EFV-01/26-SAR