

**iShares ESG Advanced MSCI EM ETF**  
**EMXF | NASDAQ**  
**Semi-Annual Shareholder Report — February 28, 2026**



This semi-annual shareholder report contains important information about iShares ESG Advanced MSCI EM ETF (the “Fund”) for the period of September 1, 2025 to February 28, 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 ESG Advanced MSCI EM ETF	\$9	0.16% <sup>(a)</sup>

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

**Key Fund statistics**

Net Assets .....	\$139,761,197
Number of Portfolio Holdings .....	564
Portfolio Turnover Rate .....	18%

**What did the Fund invest in?**

(as of February 28, 2026)

Sector allocation		Geographic allocation	
Sector	Percent of Total Investments <sup>(a)</sup>	Country/Geographic Region	Percent of Total Investments <sup>(a)</sup>
Financials .....	37.8%	China .....	26.7%
Information Technology .....	23.8	Taiwan .....	18.6
Communication Services .....	10.5	South Korea .....	13.5
Consumer Discretionary .....	7.5	India .....	12.6
Industrials .....	6.3	Brazil .....	4.5
Health Care .....	4.7	Saudi Arabia .....	3.7
Consumer Staples .....	3.5	South Africa .....	3.2
Materials .....	3.0	Mexico .....	2.5
Real Estate .....	2.2	United Arab Emirates .....	2.5
Utilities .....	0.7	Malaysia .....	1.9
		Other <sup>#</sup> .....	10.3

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

<sup>#</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).

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 EMXF-02/26-SAR