

iShares MSCI Philippines ETF
EPHE | NYSE Arca
Semi-Annual Shareholder Report — February 28, 2026



This semi-annual shareholder report contains important information about iShares MSCI Philippines 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. 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 Philippines ETF	\$28	0.55% ^(a)

^(a) Annualized.

Key Fund statistics

Net Assets	\$187,496,366
Number of Portfolio Holdings	36
Portfolio Turnover Rate	6%

What did the Fund invest in?

(as of February 28, 2026)

Sector allocation

Sector	Percent of Total Investments ^(a)
Industrials	38.8%
Financials	18.8
Real Estate	11.3
Utilities	10.2
Consumer Staples	8.3
Communication Services	5.4
Consumer Discretionary	4.9
Energy	1.3
Materials	1.0

Ten largest holdings

Security	Percent of Total Investments ^(a)
International Container Terminal Services, Inc.	20.5%
BDO Unibank, Inc.	8.8
SM Prime Holdings, Inc.	5.4
Manila Electric Co.	4.6
Metropolitan Bank & Trust Co.	4.5
Bank of the Philippine Islands	4.3
Jollibee Foods Corp.	3.9
PLDT, Inc.	3.8
SM Investments Corp.	3.6
Ayala Corp.	3.0

^(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.

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 EPHE-02/26-SAR