

**iShares MSCI Sweden ETF**  
**EWD | NYSE Arca**  
**Semi-Annual Shareholder Report — February 28, 2026**



This semi-annual shareholder report contains important information about iShares MSCI Sweden 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 MSCI Sweden ETF	\$27	0.49% <sup>(a)</sup>

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

**Key Fund statistics**

Net Assets .....	\$361,742,063
Number of Portfolio Holdings .....	47
Portfolio Turnover Rate .....	3%

**What did the Fund invest in?**

(as of February 28, 2026)

**Sector allocation**

Sector	Percent of Total Investments <sup>(a)</sup>
Industrials .....	46.2%
Financials .....	23.9
Communication Services .....	12.5
Information Technology .....	6.7
Materials .....	4.0
Consumer Staples .....	2.3
Consumer Discretionary .....	2.2
Real Estate .....	1.2
Health Care .....	1.0

**Ten largest holdings**

Security	Percent of Total Investments <sup>(a)</sup>
Spotify Technology SA .....	9.6%
Investor AB, Class B .....	9.1
Volvo AB, Class B .....	7.4
Atlas Copco AB, Class A .....	6.9
Sandvik AB .....	5.6
Assa Abloy AB, Class B .....	4.4
Swedbank AB, Class A .....	3.9
Telefonaktiebolaget LM Ericsson, Class B .....	3.9
Skandinaviska Enskilda Banken AB, Class A .....	3.8
Atlas Copco AB, Class B .....	3.5

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

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