

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



This semi-annual shareholder report contains important information about iShares MSCI Germany 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 Germany ETF	\$25	0.49% ^(a)

^(a) Annualized.

Key Fund statistics

Net Assets	\$1,793,920,566
Number of Portfolio Holdings	57
Portfolio Turnover Rate	2%

What did the Fund invest in?

(as of February 28, 2026)

Sector allocation		Ten largest holdings	
Sector	Percent of Total Investments ^(a)	Security	Percent of Total Investments ^(a)
Industrials	29.8%	Siemens AG, Registered	10.7%
Financials	20.8	SAP SE	10.2
Information Technology	13.9	Allianz SE, Registered	8.3
Consumer Discretionary	8.4	Siemens Energy AG	7.3
Communication Services	7.7	Deutsche Telekom AG, Registered	7.2
Health Care	6.7	Rheinmetall AG	4.4
Materials	4.8	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen, Registered	4.1
Utilities	4.5	Infineon Technologies AG	3.4
Consumer Staples	1.8	Deutsche Bank AG, Registered	3.1
Real Estate	1.6	Deutsche Post AG, Registered	2.6

^(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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