

iShares MSCI Japan Value ETF EWJV | NASDAQ

Semi-Annual Shareholder Report — February 28, 2026



This semi-annual shareholder report contains important information about iShares MSCI Japan Value 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 Japan Value ETF	\$8	0.15% ^(a)

^(a) Annualized.

Key Fund statistics

Net Assets	\$782,118,729
Number of Portfolio Holdings	109
Portfolio Turnover Rate	16%

What did the Fund invest in?

(as of February 28, 2026)

Sector allocation

Sector	Percent of Total Investments ^(a)
Financials	29.8%
Industrials	21.5
Consumer Discretionary	18.6
Information Technology	6.5
Communication Services	5.5
Health Care	4.4
Consumer Staples	3.7
Materials	3.4
Real Estate	3.0
Energy	2.0
Utilities	1.6

^(a) Excludes money market funds.

Ten largest holdings

Security	Percent of Total Investments ^(a)
Toyota Motor Corp.	8.3%
Mitsubishi UFJ Financial Group, Inc.	7.6
Sumitomo Mitsui Financial Group, Inc.	5.1
Mizuho Financial Group, Inc.	4.1
Mitsubishi Corp.	4.0
Mitsui & Co. Ltd.	3.3
Takeda Pharmaceutical Co. Ltd.	2.1
Marubeni Corp.	1.9
KDDI Corp.	1.8
Sony Group Corp.	1.8

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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