

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



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

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

**Key Fund statistics**

Net Assets .....	\$1,898,079,904
Number of Portfolio Holdings .....	26
Portfolio Turnover Rate .....	6%

**What did the Fund invest in?**

(as of February 28, 2026)

Sector allocation		Ten largest holdings	
Sector	Percent of Total Investments <sup>(a)</sup>	Security	Percent of Total Investments <sup>(a)</sup>
Financials .....	41.5%	Banco Santander SA .....	18.1%
Utilities .....	22.8	Iberdrola SA .....	14.2
Industrials .....	14.0	Banco Bilbao Vizcaya Argentaria SA .....	12.0
Consumer Discretionary .....	8.3	Ferrovial SE .....	4.5
Communication Services .....	6.0	CaixaBank SA .....	4.5
Energy .....	4.4	Repsol SA .....	4.4
Health Care .....	1.6	Industria de Diseno Textil SA .....	4.4
Information Technology .....	1.4	ACS Actividades de Construccion y Servicios SA .....	4.0
		Amadeus IT Group SA .....	4.0
		Aena SME SA .....	3.7

<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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