

iShares MSCI South Africa ETF

EZA | NYSE Arca

Semi-Annual Shareholder Report — February 28, 2026



This semi-annual shareholder report contains important information about iShares MSCI South Africa 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 South Africa ETF	\$34	0.55% ^(a)

^(a) Annualized.

Key Fund statistics

Net Assets	\$1,114,494,059
Number of Portfolio Holdings	29
Portfolio Turnover Rate	7%

What did the Fund invest in?

(as of February 28, 2026)

Sector allocation

Sector	Percent of Total Investments ^(a)
Materials	44.8%
Financials	30.2
Consumer Discretionary	10.7
Communication Services	6.0
Consumer Staples	5.4
Real Estate	1.5
Industrials	1.4

Ten largest holdings

Security	Percent of Total Investments ^(a)
Anglogold Ashanti PLC	13.5%
Gold Fields Ltd.	11.0
Naspers Ltd., Class N	9.2
FirstRand Ltd.	6.5
Valterra Platinum Ltd.	5.4
Impala Platinum Holdings Ltd.	4.8
Standard Bank Group Ltd.	4.6
MTN Group Ltd.	4.3
Capitec Bank Holdings Ltd.	4.2
Absa Group Ltd.	3.5

^(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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