

# iShares Currency Hedged MSCI EAFE Small-Cap ETF

## HSCZ | NYSE Arca

### Semi-Annual Shareholder Report — January 31, 2026



This semi-annual shareholder report contains important information about iShares Currency Hedged MSCI EAFE Small-Cap ETF (the “Fund”) for the period of August 1, 2025 to January 31, 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 Currency Hedged MSCI EAFE Small-Cap ETF	\$2 <sup>(a)</sup>	0.03% <sup>(a)(b)</sup>

<sup>(a)</sup> Excludes fees and expenses incurred indirectly as a result of investments in underlying funds.

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

#### Key Fund statistics

Net Assets.....	\$179,383,915
Number of Portfolio Holdings.....	122
Portfolio Turnover Rate.....	5%

#### What did the Fund invest in?

(as of January 31, 2026)

Portfolio composition		Sector allocation (of the underlying fund) <sup>(a)</sup>	
Asset Type	Percent of Net Assets	Sector	Percent of Total Investments <sup>(b)</sup>
Investment Companies.....	99.6%	Industrials.....	23.1%
Short-Term Securities.....	0.0	Financials.....	12.9
Forward foreign currency exchange contracts, net cumulative depreciation.....	(1.8)	Consumer Discretionary.....	11.9
Other Assets Less Liabilities.....	2.2	Materials.....	11.3
		Real Estate.....	11.0
		Information Technology.....	9.3
		Health Care.....	5.4
		Consumer Staples.....	5.3
		Communication Services.....	4.0
		Energy.....	3.1
		Other <sup>(c)</sup> .....	2.7

<sup>(a)</sup> The Underlying Fund is iShares MSCI EAFE Small-Cap ETF.

<sup>(b)</sup> Excludes money market funds.

<sup>(c)</sup> Ten largest sectors are presented. Additional sectors are found in Other.

#### 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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