

iShares U.S. Tech Independence Focused ETF
IETC | Cboe BZX Exchange
Semi-Annual Shareholder Report — January 31, 2026



This semi-annual shareholder report contains important information about iShares U.S. Tech Independence Focused 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. 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 U.S. Tech Independence Focused ETF	\$9	0.18% ^(a)

^(a) Annualized.

Key Fund statistics

Net Assets.....	\$878,414,045
Number of Portfolio Holdings.....	89
Portfolio Turnover Rate.....	16%

What did the Fund invest in?

(as of January 31, 2026)

Industry allocation

<i>Industry</i>	<i>Percent of Total Investments^(a)</i>
Software.....	32.4%
Semiconductors & Semiconductor Equipment.....	26.8
Interactive Media & Services.....	8.5
IT Services.....	6.9
Broadline Retail.....	4.5
Communications Equipment.....	4.5
Technology Hardware, Storage & Peripherals.....	4.2
Capital Markets.....	4.0
Aerospace & Defense.....	2.1
Professional Services.....	1.5
Other ^(b)	4.6

Ten largest holdings

<i>Security</i>	<i>Percent of Total Investments^(a)</i>
Broadcom, Inc.....	11.2%
Palantir Technologies, Inc., Class A.....	10.5
NVIDIA Corp.....	7.8
Microsoft Corp.....	5.3
Oracle Corp.....	4.7
Amazon.com, Inc.....	4.5
Salesforce, Inc.....	3.5
International Business Machines Corp.....	3.3
Alphabet, Inc., Class A.....	3.0
Meta Platforms, Inc., Class A.....	2.8

^(a) Excludes money market funds.

^(b) Ten largest industries are presented. Additional industries 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. For proxy voting records, visit blackrock.com/proxyrecords.

