

**iShares India 50 ETF**  
**INDY | NASDAQ**  
**Semi-Annual Shareholder Report — September 30, 2025**



This semi-annual shareholder report contains important information about iShares India 50 ETF (the “Fund”) for the period of April 1, 2025 to September 30, 2025. 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 India 50 ETF	\$41	0.81% <sup>(a)</sup>

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

**Key Fund statistics**

Net Assets.....	\$657,974,584
Number of Portfolio Holdings.....	52
Portfolio Turnover Rate.....	11%

**What did the Fund invest in?**

(as of September 30, 2025)

Sector allocation		Ten largest holdings	
Sector	Percent of Total Investments <sup>(a)</sup>	Security	Percent of Total Investments <sup>(a)</sup>
Financials.....	36.5%	HDFC Bank Ltd.....	12.9%
Consumer Discretionary.....	11.7	ICICI Bank Ltd.....	8.5
Information Technology.....	9.9	Reliance Industries Ltd.....	8.2
Energy.....	9.8	Infosys Ltd.....	4.6
Industrials.....	7.7	Bharti Airtel Ltd.....	4.5
Consumer Staples.....	6.8	Larsen & Toubro Ltd.....	3.8
Materials.....	6.3	ITC Ltd.....	3.4
Communication Services.....	4.5	State Bank of India.....	3.2
Health Care.....	4.3	Axis Bank Ltd.....	2.9
Utilities.....	2.5	Mahindra & Mahindra Ltd.....	2.7

<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).