

# iShares International Developed Small Cap Value Factor ETF ISVL | Cboe BZX Exchange Semi-Annual Shareholder Report — September 30, 2025



This semi-annual shareholder report contains important information about iShares International Developed Small Cap Value Factor 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 International Developed Small Cap Value Factor ETF	\$17	0.30% <sup>(a)</sup>

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

## Key Fund statistics

Net Assets .....	\$54,177,231
Number of Portfolio Holdings .....	494
Portfolio Turnover Rate .....	74%

## What did the Fund invest in?

(as of September 30, 2025)

Sector allocation		Geographic allocation	
Sector	Percent of Total Investments <sup>(a)</sup>	Country/Geographic Region	Percent of Total Investments <sup>(a)</sup>
Industrials .....	22.6%	Japan .....	22.8%
Financials .....	21.6	United Kingdom .....	14.9
Materials .....	14.6	Canada .....	10.8
Real Estate .....	11.3	Australia .....	9.5
Consumer Discretionary .....	9.7	Sweden .....	6.9
Consumer Staples .....	5.1	Switzerland .....	5.8
Energy .....	3.9	Italy .....	4.8
Information Technology .....	3.6	Germany .....	4.0
Communication Services .....	2.8	Netherlands .....	2.4
Health Care .....	2.6	Spain .....	2.2
Utilities .....	2.2	Other <sup>#</sup> .....	15.9

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

<sup>#</sup> Ten largest countries/geographic regions are presented. Additional countries/geographic regions 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).