

**iShares Core S&P U.S. Value ETF**  
**IUSV | NASDAQ**  
**Semi-Annual Shareholder Report — September 30, 2025**



This semi-annual shareholder report contains important information about iShares Core S&P U.S. Value 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 Core S&P U.S. Value ETF	\$2	0.04%(a)

(a) Annualized.

**Key Fund statistics**

Net Assets .....	\$22,869,351,289
Number of Portfolio Holdings .....	694
Portfolio Turnover Rate .....	2%

**What did the Fund invest in?**

(as of September 30, 2025)

**Sector allocation**

Sector	Percent of Total Investments <sup>(a)</sup>
Information Technology .....	24.5%
Financials .....	16.9
Health Care .....	13.5
Industrials .....	9.0
Consumer Discretionary .....	8.5
Consumer Staples .....	7.1
Energy .....	5.8
Utilities .....	4.1
Communication Services .....	3.7
Materials .....	3.6
Real Estate .....	3.3

(a) Excludes money market funds.

**Ten largest holdings**

Security	Percent of Total Investments <sup>(a)</sup>
Apple Inc. ....	7.5%
Microsoft Corp. ....	6.8
Amazon.com, Inc. ....	3.3
Exxon Mobil Corp. ....	1.8
Berkshire Hathaway, Inc., Class B .....	1.7
Johnson & Johnson .....	1.6
JPMorgan Chase & Co. ....	1.4
Procter & Gamble Co. (The) .....	1.3
Bank of America Corp. ....	1.3
UnitedHealth Group, Inc. ....	1.2

**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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