

iShares S&P 500 Value ETF IVE | NYSE Arca Semi-Annual Shareholder Report — September 30, 2025



This semi-annual shareholder report contains important information about iShares S&P 500 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. 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 S&P 500 Value ETF	\$9	0.18% ^(a)

^(a) Annualized.

Key Fund statistics

Net Assets	\$41,725,935,461
Number of Portfolio Holdings	399
Portfolio Turnover Rate	2%

What did the Fund invest in?

(as of September 30, 2025)

Sector allocation

Sector	Percent of Total Investments ^(a)
Information Technology	25.4%
Financials	16.7
Health Care	13.9
Industrials	8.5
Consumer Discretionary	8.4
Consumer Staples	7.2
Energy	5.9
Utilities	3.9
Communication Services	3.8
Materials	3.4
Real Estate	2.9

^(a) Excludes money market funds.

Ten largest holdings

Security	Percent of Total Investments ^(a)
Apple Inc.	7.9%
Microsoft Corp.	7.1
Amazon.com, Inc.	3.5
Exxon Mobil Corp.	1.9
Berkshire Hathaway, Inc., Class B	1.8
Johnson & Johnson	1.7
JPMorgan Chase & Co.	1.4
Procter & Gamble Co. (The)	1.4
Bank of America Corp.	1.4
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. For proxy voting records, visit blackrock.com/proxyrecords.

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