

**iShares MSCI Intl Value Factor ETF  
IVLU | NYSE Arca  
Semi-Annual Shareholder Report — January 31, 2026**



This semi-annual shareholder report contains important information about iShares MSCI Intl Value Factor 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](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 MSCI Intl Value Factor ETF	\$17	0.30% <sup>(a)</sup>

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

**Key Fund statistics**

Net Assets .....	\$3,575,430,607
Number of Portfolio Holdings .....	356
Portfolio Turnover Rate .....	9%

**What did the Fund invest in?**

(as of January 31, 2026)

Sector allocation		Geographic allocation	
Sector	Percent of Total Investments <sup>(a)</sup>	Country/Geographic Region	Percent of Total Investments <sup>(a)</sup>
Financials .....	26.9%	Japan .....	30.0%
Industrials .....	18.3	United Kingdom .....	15.6
Health Care .....	10.2	France .....	11.5
Consumer Discretionary .....	8.8	Germany .....	11.4
Information Technology .....	8.2	Spain .....	4.1
Materials .....	7.2	Switzerland .....	3.9
Consumer Staples .....	6.6	Italy .....	3.6
Energy .....	4.7	Canada .....	3.4
Communication Services .....	4.0	Netherlands .....	2.7
Utilities .....	3.5	Hong Kong .....	2.5
Real Estate .....	1.6	Other <sup>#</sup> .....	11.3

<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).

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