

# iShares Russell Top 200 ETF IWL | NYSE Arca Semi-Annual Shareholder Report — September 30, 2025



This semi-annual shareholder report contains important information about iShares Russell Top 200 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 Russell Top 200 ETF	\$8	0.15% <sup>(a)</sup>

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

## Key Fund statistics

Net Assets .....	\$1,876,955,378
Number of Portfolio Holdings .....	201
Portfolio Turnover Rate .....	3%

## What did the Fund invest in?

(as of September 30, 2025)

### Sector allocation

Sector	Percent of Total Investments <sup>(a)</sup>
Information Technology .....	38.4%
Financials .....	13.4
Communication Services .....	11.4
Consumer Discretionary .....	10.4
Health Care .....	8.9
Industrials .....	6.9
Consumer Staples .....	4.8
Energy .....	2.2
Materials .....	1.4
Utilities .....	1.3
Real Estate .....	0.9

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

### Ten largest holdings

Security	Percent of Total Investments <sup>(a)</sup>
NVIDIA Corp. ....	8.9%
Microsoft Corp. ....	7.8
Apple Inc. ....	7.6
Amazon.com, Inc. ....	4.3
Meta Platforms, Inc., Class A .....	3.3
Broadcom, Inc. ....	3.1
Alphabet, Inc., Class A .....	2.9
Tesla, Inc. ....	2.6
Alphabet, Inc., Class C, NVS .....	2.4
Berkshire Hathaway, Inc., Class B .....	1.9

## 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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