

**iShares Russell 2000 Growth ETF**  
**IWO | NYSE Arca**  
**Semi-Annual Shareholder Report — September 30, 2025**



This semi-annual shareholder report contains important information about iShares Russell 2000 Growth 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)

<b>Fund name</b>	<b>Costs of a \$10,000 investment</b>	<b>Costs paid as a percentage of a \$10,000 investment</b>
iShares Russell 2000 Growth ETF <sup>(a)</sup> Annualized.	\$13	0.24% <sup>(a)</sup>

**Key Fund statistics**

Net Assets.....	\$12,930,965,075
Number of Portfolio Holdings.....	1,105
Portfolio Turnover Rate.....	27%

**What did the Fund invest in?**

(as of September 30, 2025)

**Sector allocation**

<i>Sector</i>	<i>Percent of Total Investments<sup>(a)</sup></i>
Information Technology.....	22.2%
Health Care.....	22.1
Industrials.....	22.0
Financials.....	10.4
Consumer Discretionary.....	9.4
Materials.....	3.5
Energy.....	3.0
Communication Services.....	2.5
Consumer Staples.....	2.3
Real Estate.....	2.0
Utilities.....	0.6

**Ten largest holdings**

<i>Security</i>	<i>Percent of Total Investments<sup>(a)</sup></i>
Credo Technology Group Holding Ltd.....	1.5%
Bloom Energy Corp., Class A.....	1.2
IonQ, Inc.....	1.1
Kratos Defense & Security Solutions, Inc.....	1.0
Fabrinet.....	0.9
Rambus, Inc.....	0.8
Hims & Hers Health, Inc., Class A.....	0.7
Sterling Infrastructure, Inc.....	0.7
AeroVironment, Inc.....	0.7
Ensign Group, Inc. (The).....	0.7

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

**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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