

iShares Russell Mid-Cap ETF
IWR | NYSE Arca
Semi-Annual Shareholder Report — September 30, 2025



This semi-annual shareholder report contains important information about iShares Russell Mid-Cap 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 Russell Mid-Cap ETF	\$10	0.18% ^(a)

^(a) Annualized.

Key Fund statistics

Net Assets.....	\$44,935,350,074
Number of Portfolio Holdings.....	821
Portfolio Turnover Rate.....	9%

What did the Fund invest in?

(as of September 30, 2025)

Sector allocation

<i>Sector</i>	<i>Percent of Total Investments^(a)</i>
Industrials.....	18.2%
Financials.....	15.3
Consumer Discretionary.....	11.8
Information Technology.....	11.8
Health Care.....	9.3
Real Estate.....	7.3
Utilities.....	6.3
Energy.....	5.7
Materials.....	5.0
Consumer Staples.....	4.9
Communication Services.....	4.4

Ten largest holdings

<i>Security</i>	<i>Percent of Total Investments^(a)</i>
Robinhood Markets, Inc., Class A.....	0.8%
ROBLOX Corp., Class A.....	0.7
Royal Caribbean Cruises Ltd.....	0.7
Howmet Aerospace, Inc.....	0.6
Bank of New York Mellon Corp. (The).....	0.6
Coinbase Global, Inc., Class A.....	0.6
Vistra Corp.....	0.5
Cloudflare, Inc., Class A.....	0.5
Corning, Inc.....	0.5
United Rentals, Inc.....	0.5

^(a) 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. For proxy voting records, visit blackrock.com/proxyrecords.

The Fund is not sponsored, endorsed, issued, sold, or promoted by FTSE Russell and its affiliates, nor does this company make any representation regarding the advisability of investing in the Fund. BlackRock is not affiliated with the company listed above.



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