

**iShares U.S. Industrials ETF**  
**IYJ | Cboe BZX Exchange**  
**Semi-Annual Shareholder Report — October 31, 2025**



This semi-annual shareholder report contains important information about iShares U.S. Industrials ETF (the “Fund”) for the period of May 1, 2025 to October 31, 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 U.S. Industrials ETF	\$20	0.37% <sup>(a)</sup>

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

**Key Fund statistics**

Net Assets.....	\$1,744,552,355
Number of Portfolio Holdings.....	202
Portfolio Turnover Rate.....	2%

**What did the Fund invest in?**

(as of October 31, 2025)

Industry allocation		Ten largest holdings	
Industry	Percent of Total Investments <sup>(a)</sup>	Security	Percent of Total Investments <sup>(a)</sup>
Capital Goods.....	54.1%	Visa, Inc., Class A.....	7.8%
Financial Services.....	22.3	Mastercard, Inc., Class A.....	6.1
Transportation.....	7.0	General Electric Co.....	4.4
Materials.....	6.1	Caterpillar, Inc.....	3.6
Commercial & Professional Services.....	5.1	RTX Corp.....	3.2
Software & Services.....	2.8	American Express Co.....	2.7
Technology Hardware & Equipment.....	1.6	GE Vernova, Inc.....	2.2
Consumer Durables & Apparel.....	0.4	Accenture PLC, Class A.....	2.1
Pharmaceuticals, Biotechnology & Life Sciences.....	0.4	Eaton Corp. PLC.....	2.0
Semiconductors & Semiconductor Equipment.....	0.1	Boeing Co. (The).....	2.0
Other <sup>(b)</sup> .....	0.1		

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

<sup>(b)</sup> Ten largest industries are presented. Additional industries 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).