

iShares U.S. Basic Materials ETF
IYM | NYSE Arca
Semi-Annual Shareholder Report — October 31, 2025



This semi-annual shareholder report contains important information about iShares U.S. Basic Materials 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. 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. Basic Materials ETF | \$20 | 0.37% ^(a) |

^(a) Annualized.

Key Fund statistics

| | |
|-----------------------------------|---------------|
| Net Assets..... | \$498,619,358 |
| Number of Portfolio Holdings..... | 40 |
| Portfolio Turnover Rate..... | 17% |

What did the Fund invest in?

(as of October 31, 2025)

| Industry allocation | | Ten largest holdings | |
|---------------------------------------|---|--------------------------------------|---|
| Industry | Percent of Total Investments ^(a) | Security | Percent of Total Investments ^(a) |
| Chemicals..... | 46.5% | Linde PLC..... | 20.1% |
| Metals & Mining..... | 37.0 | Newmont Corp..... | 9.5 |
| Containers & Packaging..... | 4.8 | Ecolab, Inc..... | 7.0 |
| Machinery..... | 4.7 | Freeport-McMoRan, Inc..... | 6.6 |
| Trading Companies & Distributors..... | 3.7 | Air Products and Chemicals, Inc..... | 3.9 |
| Aerospace & Defense..... | 3.3 | Fastenal Co..... | 3.7 |
| | | Nucor Corp..... | 3.6 |
| | | Anglogold Ashanti PLC..... | 3.6 |
| | | Steel Dynamics, Inc..... | 3.4 |
| | | International Paper Co..... | 2.6 |

^(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.