

**iShares MSCI Kuwait ETF**  
**KWT | Cboe BZX Exchange**  
**Semi-Annual Shareholder Report — February 28, 2026**



This semi-annual shareholder report contains important information about iShares MSCI Kuwait ETF (the “Fund”) for the period of September 1, 2025 to February 28, 2026. 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 MSCI Kuwait ETF	\$37	0.74% <sup>(a)</sup>

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

**Key Fund statistics**

Net Assets .....	\$71,891,794
Number of Portfolio Holdings .....	37
Portfolio Turnover Rate .....	8%

**What did the Fund invest in?**

(as of February 28, 2026)

**Sector allocation**

Sector	Percent of Total Investments <sup>(a)</sup>
Financials .....	66.1%
Real Estate .....	10.5
Industrials .....	8.6
Communication Services .....	6.2
Consumer Discretionary .....	4.0
Materials .....	1.5
Consumer Staples .....	1.1
Utilities .....	1.0
Energy .....	1.0

**Ten largest holdings**

Security	Percent of Total Investments <sup>(a)</sup>
Kuwait Finance House KSCP .....	22.4%
National Bank of Kuwait SAKP .....	22.2
Mobile Telecommunications Co. KSCP .....	4.7
Gulf Bank KSCP .....	3.4
Warba Bank KSCP .....	3.3
Mabane Co. KPSC .....	3.3
National Industries Group Holding SAK .....	2.5
Al Ahli Bank of Kuwait KSCP .....	2.4
Commercial Real Estate Co. KSC .....	2.0
Bursa Kuwait Securities Co. KPSC .....	2.0

<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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