

# iShares ESG MSCI EM Leaders ETF

## LDEM | NASDAQ

### Semi-Annual Shareholder Report — February 28, 2026



This semi-annual shareholder report contains important information about iShares ESG MSCI EM Leaders 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 ESG MSCI EM Leaders ETF	\$9	0.16% <sup>(a)</sup>

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

#### Key Fund statistics

Net Assets .....	\$34,529,687
Number of Portfolio Holdings .....	424
Portfolio Turnover Rate .....	5%

#### What did the Fund invest in?

(as of February 28, 2026)

Sector allocation		Geographic allocation	
Sector	Percent of Total Investments <sup>(a)</sup>	Country/Geographic Region	Percent of Total Investments <sup>(a)</sup>
Financials .....	28.6%	China .....	30.9%
Consumer Discretionary .....	14.0	India .....	14.8
Communication Services .....	11.9	Taiwan .....	14.2
Information Technology .....	9.8	South Korea .....	9.2
Industrials .....	9.2	South Africa .....	7.7
Materials .....	8.7	Brazil .....	4.2
Energy .....	4.7	Mexico .....	3.1
Consumer Staples .....	4.3	United Arab Emirates .....	2.4
Health Care .....	4.0	Malaysia .....	2.3
Utilities .....	2.9	Saudi Arabia .....	2.1
Real Estate .....	1.9	Other <sup>#</sup> .....	9.1

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

<sup>#</sup> Ten largest countries/geographic regions are presented. Additional countries/geographic regions 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).

The Fund is not sponsored, endorsed, issued, sold, or promoted by MSCI, Inc. 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.

©2026 BlackRock, Inc. or its affiliates. All rights reserved. iSHARES and BLACKROCK are registered trademarks of BlackRock, Inc. or its affiliates. All other trademarks are those of their respective owners.



iShares ESG MSCI EM Leaders ETF  
Semi-Annual Shareholder Report — February 28, 2026  
LDEM-02/26-SAR