

iShares® iBonds® 1-5 Year Corporate Ladder ETF
LDRC | NYSE Arca
Semi-Annual Shareholder Report — April 30, 2025



This semi-annual shareholder report contains important information about iShares iBonds 1-5 Year Corporate Ladder ETF (the "Fund") for the period of November 7, 2024 to April 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 period?

(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 iBonds 1-5 Year Corporate Ladder ETF	\$0 ^{(a)(b)}	0.00% ^{(b)(c)}

^(a) The Fund commenced operations during the reporting period.

^(b) Excludes fees and expenses incurred indirectly as a result of investments in underlying funds.

^(c) Annualized.

Key Fund statistics

Net Assets.....	\$9,062,873
Number of Portfolio Holdings.....	7
Portfolio Turnover Rate.....	0%

What did the Fund invest in?

(as of April 30, 2025)

Portfolio composition	Percent of Total Investments ^(a)	All Holdings	Percent of Total Investments ^(a)
<i>Asset class</i>		<i>Security</i>	
Domestic Fixed Income.....	100.0%	iShares iBonds Dec 2029 Term Corporate ETF.....	20.1%
		iShares iBonds Dec 2028 Term Corporate ETF.....	20.1
		iShares iBonds Dec 2027 Term Corporate ETF.....	20.0
		iShares iBonds Dec 2026 Term Corporate ETF.....	19.9
		iShares iBonds Dec 2025 Term Corporate ETF.....	19.9

^(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 Bloomberg Index Services Limited, BlackRock Index Services, LLC and their respective affiliates, nor do these companies make any representation regarding the advisability of investing in the Fund. BlackRock is not affiliated with Bloomberg Index Services Limited but is affiliated with BlackRock Index Services, LLC.

©2025 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 iBonds 1-5 Year Corporate Ladder ETF
 Semi-Annual Shareholder Report — April 30, 2025
 LDRC-04/25-SAR