

iShares® iBonds® 1-5 Year Treasury Ladder ETF

LDRT | NYSE Arca

Semi-Annual Shareholder Report — April 30, 2025



This semi-annual shareholder report contains important information about iShares iBonds 1-5 Year Treasury 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 Treasury 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.....	\$19,767,409
Number of Portfolio Holdings.....	6
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 Treasury ETF.....	20.2%
		iShares iBonds Dec 2028 Term Treasury ETF.....	20.2
		iShares iBonds Dec 2027 Term Treasury ETF.....	20.0
		iShares iBonds Dec 2026 Term Treasury ETF.....	19.9
		iShares iBonds Dec 2025 Term Treasury ETF.....	19.7

^(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.

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