

iShares Global REIT ETF
REET | NYSE Arca
Semi-Annual Shareholder Report — October 31, 2025



This semi-annual shareholder report contains important information about iShares Global REIT 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 Global REIT ETF	\$7	0.14% ^(a)

^(a) Annualized.

Key Fund statistics

Net Assets	\$3,971,218,973
Number of Portfolio Holdings	331
Portfolio Turnover Rate	3%

What did the Fund invest in?

(as of October 31, 2025)

Industry allocation		Geographic allocation	
Industry	Percent of Total Investments ^(a)	Country/Geographic Region	Percent of Total Investments ^(a)
Retail REITs	18.6%	United States	70.8%
Industrial REITs	17.9	Australia	7.1
Health Care REITs	14.5	Japan	5.9
Diversified REITs	9.1	United Kingdom	3.8
Data Center REITs	8.9	Singapore	3.1
Multi-Family Residential REITs	8.2	Canada	2.1
Office REITs	6.2	France	2.0
Self Storage REITs	5.6	Belgium	1.1
Other Specialized REITs	5.1	Hong Kong	1.0
Single-Family Residential REITs	3.5	Mexico	0.7
Other*	2.4	Other [#]	2.4

^(a) Excludes money market funds.

* Ten largest industries are presented. Additional industries are found in Other.

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. For proxy voting records, visit blackrock.com/proxyrecords.