

**iShares MSCI Japan Small-Cap ETF
SCJ | NYSE Arca
Semi-Annual Shareholder Report — February 28, 2026**



This semi-annual shareholder report contains important information about iShares MSCI Japan Small-Cap 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. 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 Japan Small-Cap ETF	\$27	0.49% ^(a)

^(a) Annualized.

Key Fund statistics

Net Assets	\$236,015,269
Number of Portfolio Holdings	791
Portfolio Turnover Rate	8%

What did the Fund invest in?

(as of February 28, 2026)

Sector allocation		Ten largest holdings	
Sector	Percent of Total Investments ^(a)	Security	Percent of Total Investments ^(a)
Industrials	25.6%	Resonac Holdings Corp.	1.0%
Consumer Discretionary	14.9	Mitsui Kinzoku Co. Ltd.	0.9
Materials	12.4	Furukawa Electric Co. Ltd.	0.8
Information Technology	11.2	Sojitz Corp.	0.7
Financials	10.0	Shizuoka Financial Group, Inc., NVS	0.6
Real Estate	8.2	Yaskawa Electric Corp.	0.6
Consumer Staples	7.9	Kokusai Electric Corp., NVS	0.6
Health Care	4.0	Fukuoka Financial Group, Inc.	0.5
Communication Services	2.5	Mebuki Financial Group, Inc.	0.5
Utilities	2.3	Niterra Co. Ltd.	0.5
Energy	1.0		

^(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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