

iShares TIPS Bond ETF

TIP | NYSE Arca

Semi-Annual Shareholder Report — April 30, 2025



This semi-annual shareholder report contains important information about iShares TIPS Bond ETF (the “Fund”) for the period of November 1, 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 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 TIPS Bond ETF	\$9	0.18% ^(a)

^(a) Annualized.

Fund performance

Average annual total returns

	6-Month			
	Total Returns	1 Year	5 Years	10 Years
Fund NAV.....	3.03%	7.90%	1.60%	2.28%
ICE BofA US Broad Market Index.....	2.52	7.99	(0.68)	1.56
ICE U.S. Treasury Inflation Linked Bond Index.....	3.13	8.07	1.81	2.45

Key Fund statistics

Net Assets.....	\$14,053,499,997
Number of Portfolio Holdings.....	52
Portfolio Turnover Rate.....	9%

The performance of the ICE U.S. Treasury Inflation Linked Bond Index in this report reflects the performance of the Bloomberg U.S. Treasury Inflation-Protected Securities (TIPS) Index (Series-L) through January 31, 2023 and, beginning on February 1, 2023, the performance of the ICE U.S. Treasury Inflation Linked Bond Index.

Past performance is not an indication of future results. Performance results do not reflect the deduction of taxes that a shareholder would pay on fund distributions or on the redemption or sale of fund shares. Visit iShares.com for more recent performance information.

What did the Fund invest in?

(as of April 30, 2025)

Maturity allocation

Maturity	Percent of Total Investments ^(a)
0-1 Year.....	0.1%
1-5 Years.....	51.7
5-10 Years.....	33.9
10-15 Years.....	0.7
15-20 Years.....	5.8
20-25 Years.....	3.4
25-30 Years.....	4.4

Ten largest holdings

Security	Percent of Total Investments ^(a)
U.S. Treasury Inflation Linked Notes	
1.88%, 07/15/34.....	4.0%
1.75%, 01/15/34.....	3.9
1.13%, 01/15/33.....	3.6
1.38%, 07/15/33.....	3.6
0.63%, 07/15/32.....	3.5
1.63%, 10/15/29.....	3.4
2.38%, 10/15/28.....	3.4
2.13%, 04/15/29.....	3.4
0.13%, 01/15/32.....	3.2
0.13%, 10/15/26.....	3.2

^(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 ICE Data Indices, LLC 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.



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