

iShares ESG Select Screened S&P Small-Cap ETF

XJR | Cboe BZX Exchange

Semi-Annual Shareholder Report — September 30, 2025



This semi-annual shareholder report contains important information about iShares ESG Select Screened S&P Small-Cap ETF (the “Fund”) for the period of April 1, 2025 to September 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 ESG Select Screened S&P Small-Cap ETF	\$6	0.12% ^(a)

^(a) Annualized.

Key Fund statistics

Net Assets	\$104,133,933
Number of Portfolio Holdings	577
Portfolio Turnover Rate	11%

What did the Fund invest in?

(as of September 30, 2025)

Sector allocation

Sector	Percent of Total Investments ^(a)
Financials	20.1%
Industrials	18.7
Consumer Discretionary	14.2
Information Technology	14.0
Health Care	11.2
Real Estate	7.9
Materials	4.3
Communication Services	3.2
Consumer Staples	2.7
Energy	1.9
Utilities	1.8

^(a) Excludes money market funds.

Ten largest holdings

Security	Percent of Total Investments ^(a)
Mr. Cooper Group, Inc.	1.0%
Sterling Infrastructure, Inc.	0.8
BorgWarner, Inc.	0.7
SPX Technologies, Inc.	0.7
InterDigital, Inc.	0.7
Armstrong World Industries, Inc.	0.7
Dycom Industries, Inc.	0.7
Corcept Therapeutics, Inc.	0.6
Qorvo, Inc.	0.6
CareTrust REIT, Inc.	0.6

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 S&P Dow Jones 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.

©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 ESG Select Screened S&P Small-Cap ETF
Semi-Annual Shareholder Report — September 30, 2025
XJR-09/25-SAR