

iShares S&P 500 ex S&P 100 ETF
XOEF | NYSE Arca
Semi-Annual Shareholder Report — September 30, 2025



This semi-annual shareholder report contains important information about iShares S&P 500 ex S&P 100 ETF (the “Fund”) for the period of July 8, 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 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
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iShares S&P 500 ex S&P 100 ETF	\$5 ^(a)	0.20% ^(b)
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^(a) The Fund commenced operations during the reporting period. Expenses for a full reporting period would be higher than the amount shown.

^(b) Annualized.

Key Fund statistics

Net Assets.....	\$13,352,100
Number of Portfolio Holdings.....	403
Portfolio Turnover Rate.....	4%

What did the Fund invest in?

(as of September 30, 2025)

Sector allocation

Sector	Percent of Total Investments ^(a)
Information Technology.....	19.0%
Industrials.....	17.3
Financials.....	16.9
Health Care.....	10.2
Consumer Discretionary.....	9.2
Utilities.....	6.2
Real Estate.....	6.0
Materials.....	5.0
Energy.....	4.7
Consumer Staples.....	3.6
Communication Services.....	1.9

Ten largest holdings

Security	Percent of Total Investments ^(a)
AppLovin Corp., Class A.....	1.2%
Micron Technology, Inc.....	1.2
Lam Research Corp.....	1.1
GE Vernova, Inc.....	1.1
Applied Materials, Inc.....	1.0
TJX Cos., Inc. (The).....	1.0
S&P Global, Inc.....	1.0
Amphenol Corp., Class A.....	0.9
Arista Networks, Inc.....	0.9
Eaton Corp. plc.....	0.9

^(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 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.



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