iShares U.S. Consumer Staples ETF
IYK | NYSE Arca
Annual Shareholder Report — April 30, 2026

This annual shareholder report contains important information about iShares U.S. Consumer Staples ETF (the "Fund") for the period of May 1, 2025 to April 30, 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 year?

(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 U.S. Consumer Staples ETF	$38	0.37%

How did the Fund perform last year?

- For the reporting period ended April 30, 2026, the Fund returned 3.83%.
- For the same period, the Russell 3000 Index returned 31.01% and the Russell 1000 Consumer Staples RIC 22.5/45 Capped Index (Spliced) returned 4.20%.

What contributed to performance?

The healthcare sector contributed the most to the Fund's return during the reporting period. A healthcare services company benefited from a corporate turnaround plan that included cost containment and exiting unprofitable markets. The consumer staples sector also contributed. Major soft drink and non-alcoholic beverages companies in the beverages segment were supported by resilient global demand, pricing actions, and continued shareholder return initiatives. Additionally, the tobacco segment advanced on resilient nicotine product demand, strong pricing power, and continued shareholder return initiatives.

What detracted from performance?

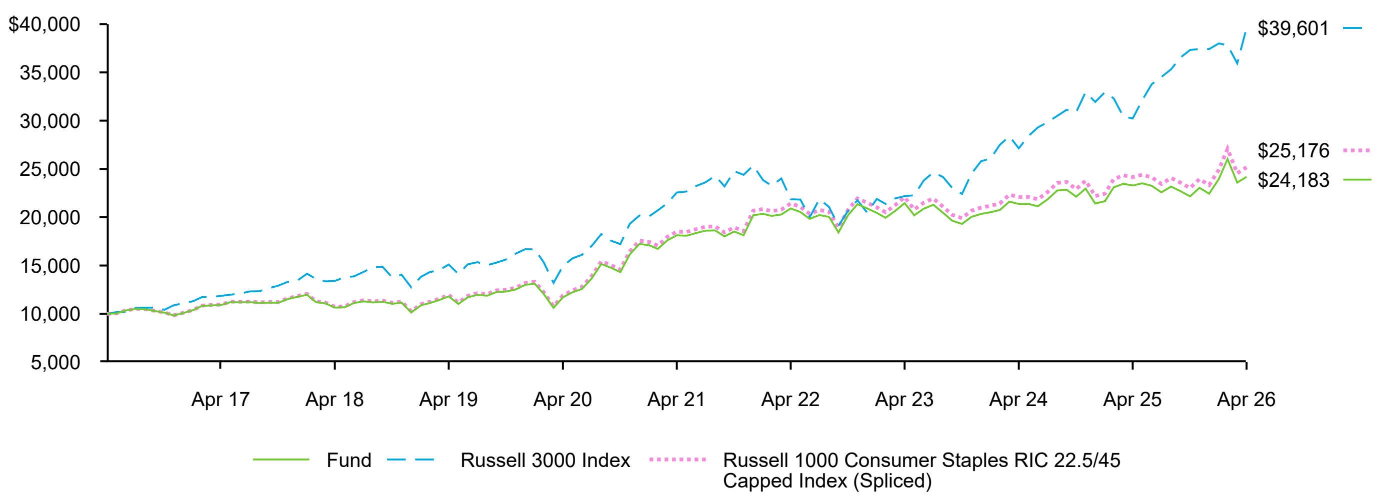
Moderating consumer demand trends, persistent input cost pressures, and slower volume growth weighed on household and personal products companies, which detracted from the Fund's return during the reporting period. Among packaged foods and meats companies, slowing volume trends, ongoing input cost pressures, and softer demand in packaged food categories weighed on results.

The views expressed reflect the opinions of BlackRock as of the date of this report and are subject to change based on changes in market, economic or other conditions. These views are not intended to be a forecast of future events and are no guarantee of future results.

Fund performance

Cumulative performance: May 1, 2016 through April 30, 2026

Initial investment of $10,000



See "Average annual total returns" for additional information on fund performance.

Average annual total returns

	1 Year	5 Years	10 Years
Fund NAV	3.83%	5.93%	9.23%
Russell 3000 Index	31.01	11.91	14.75
Russell 1000 Consumer Staples RIC 22.5/45 Capped Index (Spliced)	4.20	6.35	9.67

Key Fund statistics

Net Assets	$1,382,071,658
Number of Portfolio Holdings	57
Net Investment Advisory Fees	$4,944,746
Portfolio Turnover Rate	8%

The Russell 1000 Consumer Staples RIC 22.5/45 Capped Index (Spliced) reflects the performance of the Dow Jones U.S. Consumer Goods Index through September 19, 2021, and the Russell 1000 Consumer Staples RIC 22.5/45 Capped Index thereafter, which reflect the times when each index was the Underlying Index of the Fund.

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, 2026)

Industry allocation

Industry	*Percent of Total Investments*[(a)]
Food, Beverage & Tobacco	57.2%
Household & Personal Products	21.7
Health Care Equipment & Services	10.9
Consumer Staples Distribution & Retail	7.5
Materials	2.7

Ten largest holdings

Security	*Percent of Total Investments*[(a)]
Procter & Gamble Co. (The)	13.6%
Coca-Cola Co. (The)	12.2
Philip Morris International, Inc.	10.3
PepsiCo, Inc.	8.8
Altria Group, Inc.	4.9
CVS Health Corp.	4.3
McKesson Corp.	4.0
Mondelez International, Inc., Class A	3.6
Colgate-Palmolive Co.	3.1
Corteva, Inc.	2.7

(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.**

Householding

Householding is an option available to certain fund investors. Householding is a method of delivery, based on the preference of the individual investor, in which a single copy of certain shareholder documents can be delivered to investors who share the same address, even if their accounts are registered under different names. Please contact your broker-dealer if you are interested in enrolling in householding and receiving a single copy of prospectuses and other shareholder documents, or if you are currently enrolled in householding and wish to change your householding status.