

**iShares Global Materials ETF**  
**MXI | NYSE Arca**  
**Semi-Annual Shareholder Report — September 30, 2025**



This semi-annual shareholder report contains important information about iShares Global Materials 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](https://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 Global Materials ETF	\$20	0.38% <sup>(a)</sup>

<sup>(a)</sup> Annualized.

**Key Fund statistics**

Net Assets .....	\$231,287,719
Number of Portfolio Holdings .....	92
Portfolio Turnover Rate .....	5%

**What did the Fund invest in?**

(as of September 30, 2025)

**Industry allocation**

Industry	Percent of Total Investments <sup>(a)</sup>
Chemicals .....	44.2%
Metals & Mining .....	42.5
Construction Materials .....	6.9
Containers & Packaging .....	4.9
Paper & Forest Products .....	1.5

**Geographic allocation**

Country/Geographic Region	Percent of Total Investments <sup>(a)</sup>
United States .....	40.2%
Canada .....	13.4
Australia .....	10.1
United Kingdom .....	7.5
Japan .....	6.2
France .....	5.6
Switzerland .....	4.6
Germany .....	3.8
Brazil .....	1.7
Mexico .....	1.6
Other <sup>#</sup> .....	5.3

<sup>(a)</sup> Excludes money market funds.

<sup>#</sup> Ten largest countries/geographic regions are presented. Additional countries/geographic regions are found in Other.

**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](https://blackrock.com/fundreports). For proxy voting records, visit [blackrock.com/proxyrecords](https://blackrock.com/proxyrecords).