

iShares Nasdaq Premium Income Active ETF

BALQ | The Nasdaq Stock Market LLC

Semi-Annual Shareholder Report — June 30, 2026

BlackRock

This semi-annual shareholder report contains important information about iShares Nasdaq Premium Income Active ETF (the “Fund”) for the period of January 1, 2026 to June 30, 2026. You can find additional information about the Fund at blackrock.com/fundreports. You can also request this information by contacting us at (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
iShares Nasdaq Premium Income Active ETF	\$19	0.35% ^(a)

^(a) Annualized.

Key Fund statistics

Net Assets	\$15,650,865
Number of Portfolio Holdings	117
Portfolio Turnover Rate	57%

What did the Fund invest in?

(as of June 30, 2026)

Sector allocation		Ten largest holdings	
Sector ^(a)	Percent of Total Investments ^(b)	Security	Percent of Total Investments ^(b)
Information Technology	61.4%	NVIDIA Corp.	8.2%
Communication Services	12.0	Apple Inc.	7.3
Consumer Discretionary	10.1	Micron Technology, Inc.	6.0
Consumer Staples	5.8	Microsoft Corp.	5.9
Industrials	4.4	Amazon.com, Inc.	4.9
Health Care	3.7	Advanced Micro Devices, Inc.	4.5
Energy	1.2	Applied Materials, Inc.	4.2
Materials	0.8	Alphabet, Inc., Class A	3.8
Financials	0.6	Lam Research Corp.	3.5
		Tesla, Inc.	3.4

^(a) For purposes of this report, sector sub-classifications may differ from those utilized by the Fund for compliance purposes.

^(b) Excludes short-term securities, short investments and options, if any.

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.

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