

iShares MSCI World Small-Cap ETF WSML | NASDAQ

Semi-Annual Shareholder Report — February 28, 2026



This semi-annual shareholder report contains important information about iShares MSCI World Small-Cap ETF (the “Fund”) for the period of September 1, 2025 to February 28, 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 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 MSCI World Small-Cap ETF	\$8	0.15% ^(a)

^(a) Annualized.

Key Fund statistics

Net Assets	\$848,469,115
Number of Portfolio Holdings	3,479
Portfolio Turnover Rate	10%

What did the Fund invest in?

(as of February 28, 2026)

Sector allocation		Geographic allocation	
Sector	Percent of Total Investments ^(a)	Country/Geographic Region	Percent of Total Investments ^(a)
Industrials	21.2%	United States	58.0%
Financials	13.7	Japan	13.4
Information Technology	11.1	Canada	5.2
Consumer Discretionary	11.1	United Kingdom	4.7
Materials	10.1	Australia	3.9
Health Care	9.7	Sweden	1.7
Real Estate	8.1	Israel	1.7
Energy	4.9	Switzerland	1.6
Consumer Staples	4.3	France	1.4
Communication Services	2.9	Germany	1.4
Other*	2.9	Other [#]	7.0

^(a) Excludes money market funds.

* Ten largest sectors are presented. Additional sectors are found in Other.

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. For proxy voting records, visit blackrock.com/proxyrecords.

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