

Fact Sheet as of December 31, 2025

FUND DESCRIPTION

The iShares Government Money Market ETF provides exposure to short-term U.S. government securities while adhering to the strict SEC money market rules under Rule 2a-7*. The fund seeks current income as is consistent with liquidity and stability of principal, while offering intraday trading flexibility.

*Rule 2a-7, under the Investment Company Act of 1940, as amended, is the principal rule governing money market funds.

CUMULATIVE PERFORMANCE (%)

	1m	3m	6m	YTD	Incept.
NAV	0.33	0.97	2.04	-	3.74
Market Price	0.32	0.97	2.03	-	3.73

CALENDAR YEAR PERFORMANCE (%)

	2021	2022	2023	2024	2025
NAV	-	-	-	-	-
Market Price	-	-	-	-	-

The performance quoted represents past performance and does not guarantee future results. Investment return and principal value of an investment will fluctuate so that an investor's shares, when sold or redeemed, may be worth more or less than the original cost. Current performance may be lower or higher than the performance quoted. Performance data current to the most recent month end may be obtained by visiting www.iShares.com or www.blackrock.com. The fund's investment advisor may, from time to time, voluntarily waive a portion of its fees. Performance shown reflects these fee waivers and would be lower without such waivers. BFA may discontinue voluntary waivers at any time without notice. The fund's current yield more closely reflects the current earnings of the fund than the total net return quotations.

Beginning 8/10/20, the market price returns are calculated using the closing price. Prior to 8/10/20, the market price returns were calculated using the midpoint of the bid/ask spread at 4:00 PM ET. The returns shown do not represent the returns you would receive if you traded shares at other times.

KEY FACTS

Asset Class : Cash
Fund Launch Date : 02/04/2025
Distribution Frequency : Monthly
CUSIP : 09290C749
Shares Outstanding : 910,000
Exchange : NYSE Arca
Net Assets of Fund (M) : \$91.20

FEES AND EXPENSES BREAKDOWN

Expense Ratio	0.20%
Management Fee	0.20%
Acquired Fund Fees and Expenses	0.00%
Other Expenses	0.00%

FUND CHARACTERISTICS

7-day SEC Yield : 3.60%
7-day Unsubsidized SEC Yield : 3.60%
Equity Beta (3y) : -
Weighted Avg Maturity : 40 days
Standard Deviation (3y) : -
Weighted Average Life : 104 days

TOP HOLDINGS (%)

TRI-PARTY GOLDMAN SACHS & CO. LLC	8.77%
TRI-PARTY BNP PARIBAS	8.77%
TRI-PARTY J.P. MORGAN SECURITIES L	8.77%
TRI-PARTY WELLS FARGO SECURITIES L	8.77%
TRI-PARTY BOFA SECURITIES INC.	5.48%
TREASURY BILL	4.89%
TREASURY BILL	3.21%
TREASURY BILL	2.85%
FEDERAL FARM CREDIT BANK	2.21%
TREASURY BILL	2.19%
Total of Portfolio	55.91%

Holdings are subject to change.

TOP SECTORS (%)

	Fund
U.S. Treasury Debt	42.13
U.S. Government Agency Repurchase Agreement	40.87
U.S. Government Agency Debt	15.89
Other	1.10

Allocations are subject to change.

GLOSSARY

Equity Beta (3y): Beta is a measure of the tendency of securities to move with the market as a whole. A beta of 1 indicates that the security's price will move with the market. A beta less than 1 indicates the security tends to be less volatile than the market, while a beta greater than 1 indicates the security is more volatile than the market. Calculated vs. S&P 500.

7-day SEC Yield: A standard calculation of yield introduced by the SEC in order to provide fairer comparison among funds. This yield reflects the interest earned after deducting the fund's expenses during the most recent 7-day period by the average investor in the fund. Negative 7-Day SEC Yield results when accrued expenses of the past 7 days exceed the income collected during the past 7 days.

7-day Unsubsidized SEC Yield: A standard calculation of yield introduced by the SEC in order to provide fairer comparison among funds. This yield reflects the interest earned after deducting the fund's expenses during the most recent 7-day period by the average investor in the fund, without the effect of any fee waivers or expense reimbursements provided by the fund's adviser or affiliates. Negative 7-Day SEC Yield results when accrued expenses of the past 7 days exceed the income collected during the past 7 days.

Weighted Average Life: Measurement of a fund's sensitivity to a deteriorating credit environment; potential credit spread changes or tightening liquidity conditions. The WAL calculation is based on a security's stated final maturity date or, when relevant, the date of the demand feature when the fund may receive payment of principal and interest.

Distribution Frequency: How often a distribution is paid by the fund. The most common distribution frequencies are annually, biannually and quarterly.

Weighted Avg Maturity: The average length of time to the repayment of principal for the securities in the fund. This metric considers the likelihood that bonds will be called or prepaid before the scheduled maturity date.

Standard Deviation (3y): Standard deviation measures how dispersed returns are around the average. A higher standard deviation indicates that returns are spread out over a larger range of values and thus, more volatile.

IMPORTANT INFORMATION:

Source: BlackRock, unless otherwise noted.

Carefully consider the Fund's investment objectives, risk factors, and charges and expenses before investing. This and other information can be found in the Fund's prospectus, and if available, summary prospectus, which may be obtained by calling 1-800-iShares (1-800-474-2737) or by visiting www.iShares.com or www.blackrock.com. Read the prospectus carefully before investing.

Investing involves risk, including possible loss of principal.

The Fund is actively managed and does not seek to replicate the performance of a specified index. The Fund may have a higher portfolio turnover than funds that seek to replicate the performance of an index.

iShares Government Money Market ETF: You could lose money by investing in the Fund. Although the Fund will seek to qualify as a "government money market fund," it will not seek to maintain a stable net asset value ("NAV") per share using the amortized cost method of valuation. Instead, the Fund will calculate its NAV per share based on the market value of its investments. In addition, unlike a traditional money market fund, the Fund operates as an exchange traded fund ("ETF"). As an ETF, the Fund's shares will be traded on an exchange and will generally fluctuate in accordance with changes in NAV per share as well as the relative supply of, and demand for, shares on the exchange. Because the share price and NAV of the Fund will fluctuate, when shares are sold (or redeemed, in the case of an Authorized Participant), they may be worth more or less than what was originally paid for them. An investment in the Fund is not a bank account and is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The Fund's sponsor is not required to reimburse the Fund for losses, and you should not expect that the sponsor will provide financial support to the Fund at any time, including during periods of market stress.

Diversification may not protect against market risk or loss of principal. Shares of ETFs are bought and sold at market price (not NAV) and are not individually redeemed from the fund. Any applicable brokerage commissions will reduce returns.

Index returns are for illustrative purposes only. Index performance returns do not reflect any management fees or expenses. Indexes are unmanaged and one cannot invest directly in an index. Past performance does not guarantee future results.

"Acquired Fund Fees and Expenses" reflect the Fund's pro rata share of the indirect fees and expenses incurred by investing in one or more acquired funds, such as mutual funds, business development companies, or other pooled investment vehicles. AFFE are reflected in the prices of the acquired funds and thus included in the total returns of the Fund.

The iShares Funds are distributed by BlackRock Investments, LLC (together with its affiliates, "BlackRock").

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Contact Us

For US: 1-800-474-2737 • ISHARES.COM

4987658
5222100