



UNAUDITED Schedule of Investments By Security Type for IUS-GMMF as of November 28, 2025

WAM 37 days / WAL 93 days

Security Type	Position Description	Identifier	Par (\$)	Par (%)	Maturity or Reset	Final Maturity	Yield or Coupon	Market Value (\$)	Moody's Rating	S&P Rating	Geography
U.S. Treasury Debt											
	TREASURY BILL	912797SD0	\$4,500,000.00	5.17%	02-APR-2026	02-APR-2026	3.83%	\$4,443,803.73	P-1	A-1+	United States
	TREASURY BILL	912797RH2	\$3,000,000.00	3.45%	08-JAN-2026	08-JAN-2026	3.94%	\$2,987,950.83	P-1	A-1+	United States
	TREASURY BILL	912797QD2	\$2,628,000.00	3.02%	16-APR-2026	16-APR-2026	3.81%	\$2,591,523.54	P-1	A-1+	United States
	TREASURY BILL	912797RY5	\$2,300,000.00	2.64%	23-DEC-2025	23-DEC-2025	3.98%	\$2,294,528.16	P-1	A-1+	United States
	TREASURY BILL	912797SF5	\$2,000,000.00	2.30%	13-JAN-2026	13-JAN-2026	3.96%	\$1,990,970.00	P-1	A-1+	United States
	TREASURY BILL	912797SQ1	\$1,689,900.00	1.94%	10-FEB-2026	10-FEB-2026	3.89%	\$1,677,551.77	P-1	A-1+	United States
	TREASURY FLOATING RATE NOTE	91282CNQ0	\$1,487,000.00	1.71%	01-DEC-2025	31-JUL-2027	3.95%	\$1,486,635.31	Aa1	AA+	United States
	TREASURY BILL	912797RT6	\$1,500,000.00	1.72%	12-FEB-2026	12-FEB-2026	4.11%	\$1,488,733.67	P-1	A-1+	United States
	TREASURY BILL	912797SN8	\$1,445,000.00	1.66%	30-APR-2026	30-APR-2026	3.76%	\$1,422,903.54	P-1	A-1+	United States
	TREASURY BILL	912797SW8	\$1,386,000.00	1.59%	28-MAY-2026	28-MAY-2026	3.78%	\$1,360,952.29	P-1	A-1+	United States
	TREASURY BILL	912797RS8	\$1,250,000.00	1.44%	03-SEP-2026	03-SEP-2026	3.81%	\$1,216,602.09	P-1	A-1+	United States
	TREASURY BILL	912797RR0	\$1,176,000.00	1.35%	02-DEC-2025	02-DEC-2025	4.24%	\$1,175,872.36	P-1	A-1+	United States
	TREASURY FLOATING RATE NOTE	91282CMX6	\$1,100,000.00	1.26%	01-DEC-2025	30-APR-2027	3.92%	\$1,099,698.64	Aa1	AA+	United States
	TREASURY BILL	912797QS9	\$1,019,000.00	1.17%	04-DEC-2025	04-DEC-2025	4.22%	\$1,018,668.73	P-1	A-1+	United States
	TREASURY FLOATING RATE NOTE	91282CKM2	\$1,000,000.00	1.15%	01-DEC-2025	30-APR-2026	3.86%	\$999,976.80	Aa1	AA+	United States
	TREASURY BILL	912797SL2	\$940,000.00	1.08%	09-APR-2026	09-APR-2026	3.82%	\$927,638.22	P-1	A-1+	United States
	TREASURY BILL	912797TB3	\$885,000.00	1.02%	31-MAR-2026	31-MAR-2026	3.84%	\$874,094.05	P-1	A-1+	United States
	TREASURY BILL	912797SM0	\$865,000.00	0.99%	23-APR-2026	23-APR-2026	3.78%	\$852,384.83	P-1	A-1+	United States
	TREASURY BILL	912797RU3	\$800,000.00	0.92%	26-FEB-2026	26-FEB-2026	4.04%	\$792,802.20	P-1	A-1+	United States
	TREASURY BILL	912797RL3	\$740,000.00	0.85%	05-FEB-2026	05-FEB-2026	4.12%	\$734,898.94	P-1	A-1+	United States
	TREASURY BILL	912797QN0	\$742,800.00	0.85%	14-MAY-2026	14-MAY-2026	4.11%	\$730,415.05	P-1	A-1+	United States
	TREASURY FLOATING RATE NOTE	91282CPG0	\$650,000.00	0.75%	01-DEC-2025	31-OCT-2027	4.00%	\$650,074.09	Aa1	AA+	United States
	TREASURY BILL	912797QZ3	\$650,000.00	0.75%	18-DEC-2025	18-DEC-2025	4.30%	\$648,799.85	P-1	A-1+	United States
	TREASURY BILL	912797RA7	\$505,000.00	0.58%	02-JAN-2026	02-JAN-2026	4.26%	\$503,291.30	P-1	A-1+	United States
	TREASURY BILL	912797QX8	\$384,900.00	0.44%	11-JUN-2026	11-JUN-2026	4.12%	\$377,592.03	P-1	A-1+	United States
	TREASURY FLOATING RATE NOTE	91282CMJ7	\$300,000.00	0.34%	01-DEC-2025	31-JAN-2027	3.89%	\$299,729.94	Aa1	AA+	United States
	TREASURY BILL	912797PD3	\$197,000.00	0.23%	22-JAN-2026	22-JAN-2026	4.07%	\$195,922.34	P-1	A-1+	United States
	TREASURY BILL	912797SG3	\$123,000.00	0.14%	20-JAN-2026	20-JAN-2026	3.90%	\$122,349.98	P-1	A-1+	United States
	FEDERAL HOME LOAN BANKS	3130B8LF7	\$120,000.00	0.14%	01-DEC-2025	17-MAY-2027	4.13%	\$120,000.00	Aa1	AA+	United States
	TREASURY NOTE	91282CKY6	\$100,000.00	0.11%	30-JUN-2026	30-JUN-2026	4.15%	\$100,489.06	Aa1	AA+	United States
	TREASURY BILL	912797RK5	\$100,000.00	0.11%	29-JAN-2026	29-JAN-2026	4.27%	\$99,374.93	P-1	A-1+	United States
	TREASURY BILL	912797SY4	\$58,000.00	0.07%	10-MAR-2026	10-MAR-2026	3.87%	\$57,407.06	P-1	A-1+	United States
	TREASURY NOTE	91282CKB6	\$30,000.00	0.03%	28-FEB-2026	28-FEB-2026	4.12%	\$30,050.86	Aa1	AA+	United States
	TREASURY NOTE	9128286S4	\$30,000.00	0.03%	30-APR-2026	30-APR-2026	4.07%	\$29,824.04	Aa1	AA+	United States
	TREASURY NOTE	91282CBQ3	\$30,000.00	0.03%	28-FEB-2026	28-FEB-2026	4.11%	\$29,751.86	Aa1	AA+	United States
	TREASURY BILL	912797RJ8	\$3,000.00		15-JAN-2026	15-JAN-2026	4.27%	\$2,985.73	P-1	A-1+	United States
U.S. Government Agency Debt (coupon-paying notes)											
	FEDERAL FARM CREDIT BANK	3133ETJ57	\$2,000,000.00	2.30%	01-DEC-2025	20-OCT-2026	4.09%	\$2,003,698.44	Aa1	AA+	United States

FHLB	3130B6VB9	\$1,500,000.00	1.72%	01-DEC-2025	30-DEC-2025	4.05%	\$1,499,978.93	Aa1	AA+	United States
FFCB	3133EN5B2	\$1,125,000.00	1.29%	01-DEC-2025	29-DEC-2025	4.09%	\$1,125,258.71	Aa1	AA+	United States
FFCB	3133ETR33	\$790,000.00	0.91%	01-DEC-2025	05-MAR-2027	4.12%	\$789,999.30	Aa1	AA+	United States
FEDERAL HOME LOAN BANKS	3130B8NZ1	\$700,000.00	0.80%	01-DEC-2025	21-AUG-2026	3.97%	\$699,998.19	Aa1	AA+	United States
FHLB	3130B72C7	\$610,000.00	0.70%	01-DEC-2025	11-FEB-2026	4.06%	\$609,993.19	Aa1	AA+	United States
FEDERAL HOME LOAN BANKS	3130B7M92	\$605,000.00	0.70%	26-FEB-2026	26-FEB-2026	4.10%	\$604,814.10	Aa1	AA+	United States
FFCB	3133ERR94	\$500,000.00	0.57%	01-DEC-2025	08-JAN-2027	4.16%	\$500,903.07	Aa1	AA+	United States
FFCB	3133ERQP9	\$460,000.00	0.53%	01-DEC-2025	23-FEB-2026	4.08%	\$460,100.84	Aa1	AA+	United States
FEDERAL FARM CREDIT BANKS FUNDING	3133ETVF1	\$300,000.00	0.34%	01-DEC-2025	27-FEB-2026	4.07%	\$299,996.86	Aa1	AA+	United States
FFCB	3133ERGC9	\$250,000.00	0.29%	01-DEC-2025	03-JUN-2026	4.12%	\$250,086.71	Aa1	AA+	United States
FHLB	3130B4XY2	\$250,000.00	0.29%	01-DEC-2025	10-FEB-2027	4.17%	\$250,015.44	Aa1	AA+	United States
FHLB	3130B6YX8	\$245,000.00	0.28%	01-DEC-2025	13-JAN-2026	4.05%	\$244,995.79	Aa1	AA+	United States
FFCB	3133ETY35	\$230,000.00	0.26%	01-DEC-2025	20-JAN-2027	4.09%	\$230,000.00	Aa1	AA+	United States
FEDERAL HOME LOAN BANK	3130B8PW6	\$220,000.00	0.25%	01-DEC-2025	23-JUN-2026	3.98%	\$220,000.00	Aa1	AA+	United States
FHLB	3130B8F56	\$215,000.00	0.25%	01-DEC-2025	02-JUL-2026	4.05%	\$214,996.73	Aa1	AA+	United States
FEDERAL HOME LOAN BANKS	3130B7ZT4	\$200,000.00	0.23%	01-DEC-2025	07-APR-2026	4.11%	\$199,996.36	Aa1	AA+	United States
FHLB	3130B7J21	\$200,000.00	0.23%	01-DEC-2025	17-APR-2026	4.08%	\$200,012.84	Aa1	AA+	United States
FHLB	3130B8F64	\$200,000.00	0.23%	01-DEC-2025	04-JUN-2026	4.04%	\$199,999.28	Aa1	AA+	United States
FHLB	3130B8PH9	\$200,000.00	0.23%	01-DEC-2025	22-JUN-2026	3.96%	\$200,000.00	Aa1	AA+	United States
FEDERAL HOME LOAN BANKS	3130B8PK2	\$200,000.00	0.23%	01-DEC-2025	21-JUL-2026	4.05%	\$199,999.87	Aa1	AA+	United States
FHLB	3130B8M74	\$185,000.00	0.21%	01-DEC-2025	18-JUN-2026	3.97%	\$185,000.00	Aa1	AA+	United States
FHLB	3130B8ME9	\$185,000.00	0.21%	01-DEC-2025	17-JUL-2026	3.99%	\$185,000.00	Aa1	AA+	United States
FEDERAL HOME LOAN BANKS	3130B6TK2	\$180,000.00	0.21%	01-DEC-2025	26-DEC-2025	4.05%	\$179,997.40	Aa1	AA+	United States
FHLB	3130B7KF0	\$150,000.00	0.17%	01-DEC-2025	25-FEB-2027	4.14%	\$149,981.19	Aa1	AA+	United States
FFCB	3133ETR66	\$145,000.00	0.17%	01-DEC-2025	06-NOV-2026	4.09%	\$145,001.41	Aa1	AA+	United States
FEDERAL HOME LOAN BANKS	3130B6UT1	\$125,000.00	0.14%	01-DEC-2025	24-DEC-2025	4.05%	\$124,998.46	Aa1	AA+	United States
FEDERAL FARM CREDIT BANKS FUNDING	3133ETNT0	\$100,000.00	0.11%	01-DEC-2025	01-FEB-2027	4.13%	\$99,970.85	Aa1	AA+	United States
FEDERAL HOME LOAN BANKS	3130B8NE8	\$100,000.00	0.11%	01-DEC-2025	21-JUL-2026	3.97%	\$99,999.79	Aa1	AA+	United States
FHLB	3130B8NY4	\$100,000.00	0.11%	01-DEC-2025	19-AUG-2026	3.96%	\$99,999.96	Aa1	AA+	United States
FEDERAL HOME LOAN BANKS	3130B8NG3	\$100,000.00	0.11%	01-DEC-2025	22-JUL-2026	3.96%	\$99,999.84	Aa1	AA+	United States
FHLB	3130B8EY4	\$100,000.00	0.11%	01-DEC-2025	28-MAY-2026	4.08%	\$99,999.77	Aa1	AA+	United States
FHLB	3130B8EX6	\$95,000.00	0.11%	01-DEC-2025	30-JUN-2026	4.05%	\$94,998.70	Aa1	AA+	United States
FFCB	3133ETX69	\$80,000.00	0.09%	01-DEC-2025	19-NOV-2027	4.16%	\$80,000.00	Aa1	AA+	United States
FHLB	3130B6SM9	\$75,000.00	0.09%	01-DEC-2025	19-DEC-2025	4.05%	\$74,999.38	Aa1	AA+	United States
FEDERAL HOME LOAN BANKS	3130B6T71	\$65,000.00	0.07%	01-DEC-2025	18-DEC-2025	4.05%	\$64,999.38	Aa1	AA+	United States
FHLB	3130B5Q84	\$65,000.00	0.07%	01-DEC-2025	25-MAR-2027	4.25%	\$65,017.53	Aa1	AA+	United States
FHLB	3130B6TL0	\$65,000.00	0.07%	01-DEC-2025	17-FEB-2026	4.06%	\$64,999.48	Aa1	AA+	United States
FEDERAL FARM CREDIT BANKS FUNDING	3133ETUZ8	\$55,000.00	0.06%	01-DEC-2025	27-JAN-2027	4.13%	\$55,003.22	Aa1	AA+	United States
FHLB	3130B5VS4	\$45,000.00	0.05%	01-DEC-2025	09-APR-2027	4.19%	\$45,013.11	Aa1	AA+	United States
FEDERAL HOME LOAN BANK	3130B6SX5	\$25,000.00	0.03%	01-DEC-2025	22-DEC-2025	4.05%	\$24,999.74	Aa1	AA+	United States
U.S. Government Agency Debt (no-coupon discount notes)										
FHLB	313385QK5	\$850,000.00	0.98%	12-DEC-2025	12-DEC-2025	4.05%	\$848,826.52	P-1	A-1+	United States
FHLB	313385PY6	\$350,000.00	0.40%	01-DEC-2025	01-DEC-2025	4.06%	\$349,896.46	P-1	A-1+	United States
U.S. Government Agency Repurchase Agreement										
TRI-PARTY BNP PARIBAS	BYDVC3X49	\$8,000,000.00	9.20%	01-DEC-2025	01-DEC-2025	4.09%	\$8,000,000.00	P-1	A-1	United States
TRI-PARTY GOLDMAN SACHS & CO. LLC	BYDVC3Y55	\$8,000,000.00	9.20%	01-DEC-2025	01-DEC-2025	4.09%	\$8,000,000.00	NR	A-1	United States

TRI-PARTY J.P. MORGAN SECURITIES L	BYDVC3YB2	\$8,000,000.00	9.20%	01-DEC-2025	01-DEC-2025	4.09%	\$8,000,000.00	P-1	A-1+	United States
TRI-PARTY WELLS FARGO SECURITIES L	BYDVC3Z05	\$8,000,000.00	9.20%	01-DEC-2025	01-DEC-2025	4.09%	\$8,000,000.00	NR	A-1	United States
TRI-PARTY BOFA SECURITIES INC.	BYDVC3WT5	\$5,000,000.00	5.75%	01-DEC-2025	01-DEC-2025	4.09%	\$5,000,000.00	NR	A-1	United States
TOTAL		\$86,974,600.00	100.00%				\$86,679,794.66			

The holdings listed in this document align with the reporting requirements of Rule 2a-7 under the Investment Company Act of 1940, as amended (the "1940 Act"). The information and categories of holdings may differ from holdings reports made pursuant to 6c-11 under the 1940 Act, which are available elsewhere on [www.blackrock.com](http://www.blackrock.com).

Holdings shown are unaudited and are based on the Fund's unofficial books and records, and may not be representative of current or future investments. Fund holdings should not be relied on in making investment decisions and should not be construed as research or investment advice regarding particular securities.

#### PAST PERFORMANCE IS NO GUARANTEE OF FUTURE RESULTS.

WAM, Dollar-Weighted Average Maturity: The average maturity of a Fund is the average amount of time until the organizations that issued the debt securities in the Fund's portfolio must pay off the principal amount of the debt. "Dollar-weighted" means the larger the dollar value of a debt security in the Fund, the more weight it gets in calculating this average. To calculate the dollar-weighted average maturity, the Fund may treat a variable or floating rate security as having a maturity equal to the time remaining to the security's next interest rate reset date rather than the security's actual maturity.

WAL, Dollar-Weighted Average Life: The dollar-weighted average maturity of a Fund's portfolio calculated without reference to the exceptions used for variable or floating rate securities regarding the use of the interest rate reset dates in lieu of the security's actual maturity data. "Dollar-weighted" means the larger of the dollar value of a debt security in the Fund, the more weight it gets in calculating this average. The "Geography" data point within this SOI represents BlackRock's view of each security's Geography risk.

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**Carefully consider the Funds' investment objectives, risk factors, and changes and expenses before investing. This and other information can be found in the Funds' prospectuses or, if available, the summary prospectuses, which may be obtained by visiting the iShares Fund and BlackRock Fund prospectus pages. Read the prospectus carefully before investing.**

*iShares Government Money Market ETF: You could lose money by investing in the Fund. Although the Fund will seek to quality 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 net asset value ("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.*

The schedule of investments (SOI) represents certain information regarding the traded positions held within the portfolio as of the specified date. It does not include cash, accrued income and/or payables/receivables. The total assets reflected on the SOI will not match to the net asset value of the Fund as these items are excluded.

All portfolio information provided is as of month-end, unless otherwise noted, and is subject to change. Ratings by S&P and Moody's apply to the credit quality of a portfolio and are not a recommendation to buy, sell or hold securities of a Fund, are subject to change, and do not remove market risks associated with investments in the Fund. For complete information on the methodology used by each rating agency, please visit the following websites.

S&P - <http://www.standardandpoors.com>

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