

Fact Sheet as of June 30, 2026

FUND DESCRIPTION

The iShares Transition-Enabling Metals ETF seeks to track an index that provides exposure to metals essential to clean energy technologies supporting the transition to a low-carbon economy. The fund offers a way to access various commodities excluding fossil fuels.

GROWTH OF HYPOTHETICAL \$10,000 SINCE INCEPTIONFund 

The Growth of \$10,000 chart reflects a hypothetical \$10,000 investment and assumes reinvestment of dividends and capital gains. Fund expenses, including management fees and other expenses were deducted.

CALENDAR YEAR PERFORMANCE (%)

	2021	2022	2023	2024	2025
NAV	-	-	-	7.28	53.83
Market Price	-	-	-	7.22	54.12

ANNUALIZED PERFORMANCE (%)

	1y	3y	5y	10y	Since Inception
NAV	35.13	-	-	-	22.01
Market Price	35.06	-	-	-	22.07

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. Performance shown reflects fee waivers and/or expense reimbursements by the investment advisor to the fund for some or all of the periods shown. Performance would have been lower without such waivers.

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 : Commodity
Fund Launch Date : 09/26/2023
Distribution Frequency : Annual
CUSIP : 46431W515
Shares Outstanding : 1,000,000
Exchange : NASDAQ
Net Assets of Fund (M) : \$28.68

FEES AND EXPENSES BREAKDOWN

Expense Ratio	0.49%
Management Fee	0.47%
Acquired Fund Fees and Expenses	0.02%
Other Expenses	0.00%
- Fee Waivers	0.02%
= Net Expense Ratio	0.47%

BlackRock Fund Advisors ("BFA"), the investment adviser to the Fund and an affiliate of BlackRock Investments, LLC, has contractually agreed to waive a portion of its management fees through 02/29/2028. Please see the Fund's prospectus for additional details.

FUND CHARACTERISTICS

30 Day SEC Yield : 3.27%
Unsubsidized 30-Day SEC Yield : 3.26%
Equity Beta (3y) : -
Standard Deviation (3y) : -

TOP HOLDINGS (%)

BLK CSH FND TREASURY SL AGENCY	15.09%
CASH COLLATERAL USD BZUFT	11.18%
TREASURY BILL	8.79%
TREASURY BILL	3.50%
TREASURY BILL	1.76%
PACCAR FINANCIAL CORP.	1.10%
RELIANCE FUNDING CO LLC 144A	1.10%
CONCORD MINUTEMEN CAPITAL 144A	1.09%
RESOLUTE FUNDING CO LLC 144A	1.09%
FIDELITY NATL INFO SERV 144A	1.06%

Total of Portfolio **45.76%**

Holdings 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.

30 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 30-day period by the average investor in the fund. Negative 30-Day SEC Yield results when accrued expenses of the past 30 days exceed the income collected during the past 30 days.

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.

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

Unsubsidized 30 Day SEC Yield: Represents what a fund's 30-Day SEC Yield would have been had no fee waiver or expense reimbursement been in place over the period.

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.

Investing in commodity-linked derivatives and commodity-related companies may increase volatility. Price movements are outside of the Fund's control and may be influenced by weather and climate conditions, livestock disease, war, terrorism, political conflicts and economic events, interest rates, currency and exchange rates, government regulation and taxation. Commodity futures trading may be illiquid. In addition, suspensions or disruptions of market trading in the commodities markets and related futures markets may adversely affect the value of the Fund.

The Fund is a commodity pool, as defined in the Commodity Exchange Act and the applicable regulations of the Commodity Futures Trading Commission, or "CFTC," and is managed by its Advisor, BlackRock Fund Advisors, a commodity pool operator registered with the CFTC.

The Fund's use of derivatives may reduce the Fund's returns and/or increase volatility and subject the Fund to counterparty risk, which is the risk that the other party in the transaction will not fulfill its contractual obligation. Commodity futures trading may be illiquid. In addition, suspensions or disruptions of market trading in the commodities markets and related futures markets may adversely affect the value of the Fund. Certain derivatives may give rise to a form of leverage and may expose the Fund to greater risk and increase its costs. To the extent that the Fund invests in rolling futures contracts, it may be subject to additional risk. An increase in interest rates may cause the value of fixed-income securities held by the Fund to decline.

International investing involves risks, including risks related to foreign currency, limited liquidity, less government regulation and the possibility of substantial volatility due to adverse political, economic or other developments. These risks often are heightened for investments in emerging/developing markets or in concentrations of single countries.

Funds that concentrate investments in specific industries, sectors, markets or asset classes may underperform or be more volatile than other industries, sectors, markets or asset classes and than the general securities market.

Negative changes in commodity markets could have an adverse impact on companies the Fund invests in. The price of the equity securities of companies engaged in mining and the price of the mined metals may not always be closely linked. Worldwide metal prices may fluctuate substantially over short periods of time, so the Fund's share price may be more volatile than other types of investments.

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. AFEE 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").

The iShares Funds are not sponsored, endorsed, sold or promoted by ICE Data Services, LLC, nor does this company make any representation regarding the advisability of investing in the Funds. BlackRock is not affiliated with ICE Data Services, LLC.

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