IDEF

ACTIVE

iShares Defense Industrials and Tech Active ETF

Positioning for Increased Geopolitical Division

IDEF is an **actively managed ETF** that seeks to identify global companies that are positioned to benefit from a sustained increase in investment in **security and defense**.

SEEK OPPORTUNITIES IN SHIFTS IN DEFENSE

A highly targeted and nuanced approach is crucial for capturing emerging opportunities. **Subthemes that may benefit include**:

Equipment
Weaponry and military equipment firms that enable forces to respond effectively to threats

Cyber Security
As technology advances, so do the methods of cyberattacks, including hacking and malware

Materials
New materials can enhance the performance and functionality of defense equipment.

Logistics
Key to rapid deployment, efficient supply chains, and secure transport of defense materials.

Aerospace
Advanced military aircrafts rely on continuous aerospace innovation

FUND FACTS

FUND NAME
iShares Defense Industrials and Tech Active ETF

TICKER
IDEF

EXPENSE RATIO
0.55%

INCEPTION DATE
05/19/2025

WHY INVEST IN DEFENSE?

Amid escalating geopolitical competition, spending on security is rising. In 2025, **global defense spending hit a record $2.9tn**.[1] IDEF seeks to identify the companies well-positioned to benefit from increased global defense and security spending.

AN ACTIVE ETF BUILT ON MACHINE LEARNING & EXPERT INSIGHTS

We seek to harness **proprietary AI-powered models, alternative datasets like defense revenue exposure and qualitative insights from BlackRock's specialists** to build a highly selective portfolio.[2] Focused on **defense opportunities globally across different industries**, our strategy is designed to capture shifts in security and defense spending.

iShares by BlackRock

1. Stockholm Institute of Peace, as of 4/27/2026. 2. Information on BlackRock's proprietary investing capabilities available at https://www.blackrock.com/us/individual/insights/ai-investing

Carefully consider the Funds' investment objectives, risk factors, and charges 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 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, may have higher portfolio turnover, and may charge higher fees than index funds due to increased trading and research expenses.

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 the general securities market.

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.

Convertible securities are subject to the market and issuer risks that apply to the underlying common stock.

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. The Fund could suffer losses related to its derivative positions because of a possible lack of liquidity in the secondary market and as a result of unanticipated market movements, which losses are potentially unlimited. There can be no assurance that the Fund's hedging transactions will be effective.

This information should not be relied upon as research, investment advice, or a recommendation regarding any products, strategies, or any security in particular. This material is strictly for illustrative, educational, or informational purposes and is subject to change.

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