

# iShares GSCI Commodity Dynamic Roll Strategy ETF

## COMT | NASDAQ

### Semi-Annual Shareholder Report — April 30, 2025



This semi-annual shareholder report contains important information about iShares GSCI Commodity Dynamic Roll Strategy ETF (the “Fund”) for the period of November 1, 2024 to April 30, 2025. You can find additional information about the Fund at [blackrock.com/fundreports](https://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 GSCI Commodity Dynamic Roll Strategy ETF	\$23	0.47% <sup>(a)</sup>

<sup>(a)</sup> Annualized.

#### Fund performance

##### Average annual total returns

	6-Month Total Returns	1 Year	5 Years	10 Years
Fund NAV .....	(2.12)%	(7.05)%	13.30%	2.05%
S&P Total Market Index .....	(2.27)	11.25	15.02	11.59
S&P GSCI Dynamic Roll (USD) Total Return Index .....	(1.96)	(6.76)	13.77	0.53

##### Key Fund statistics

Net Assets .....	\$623,471,739
Number of Portfolio Holdings .....	117
Portfolio Turnover Rate .....	0%

The performance of the S&P GSCI Dynamic Roll (USD) Total Return Index in this report reflects the performance of the S&P GSCI™ Commodity Total Return Index through July 8, 2018, the performance of S&P GSCI Dynamic Roll Reduced Energy 70/30 Futures/Equity Blend Total Return Index beginning on July 9, 2018 through January 31, 2020 and beginning February 1, 2020, the performance of the S&P GSCI Dynamic Roll (USD) Total Return Index.

**Past performance is not an indication of future results.** Performance results do not reflect the deduction of taxes that a shareholder would pay on fund distributions or on the redemption or sale of fund shares. Visit [iShares.com](https://iShares.com) for more recent performance information.

#### What did the Fund invest in?

(as of April 30, 2025)

##### Portfolio composition

Asset Type	Percent of Net Assets
Commercial Paper .....	47.6%
Certificates of Deposit .....	24.2
U.S. Treasury Obligations .....	11.3
Money Market Funds .....	11.2
Futures .....	0.4
Cash .....	8.2
Other assets, less liabilities .....	(2.9)

##### Commodity linked futures

Sector Exposure	Percent of Notional Amount
Energy Futures .....	32.8%
Industrial Metals Futures .....	28.5
Agriculture Futures .....	17.8
Livestock Futures .....	11.4
Gold Futures .....	8.7
Precious Metals Futures .....	0.7

#### 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](https://blackrock.com/fundreports). For proxy voting records, visit [blackrock.com/proxyrecords](https://blackrock.com/proxyrecords).

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