

**iShares Government Money Market ETF**  
**GMMF | NYSE Arca**  
**Semi-Annual Shareholder Report — April 30, 2025**



This semi-annual shareholder report contains important information about iShares Government Money Market ETF (the “Fund”) for the period of February 4, 2025 to April 30, 2025. You can find additional information about the Fund at [blackrock.com/fundreports](https://www.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 period?**

(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 Government Money Market ETF	\$5 <sup>(a)</sup>	0.20% <sup>(b)</sup>

<sup>(a)</sup> The Fund commenced operations during the reporting period. Expenses for a full reporting period would be higher than the amount shown.

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

**Key Fund statistics**

Net Assets.....	\$42,172,046
Number of Portfolio Holdings.....	43
<b>Current seven-day yields as of April 30, 2025 (The 7-day SEC Yield may differ from the 7-Day Yield shown due to the fact that the 7-Day SEC Yield excludes distributed capital gains.)</b>	
7-Day SEC Yield.....	4.15%
7-Day Yield.....	4.15%

**What did the Fund invest in?**

(as of April 30, 2025)

**Portfolio composition**

<i>Asset Type</i>	<i>Percent of Net Assets</i>
Repurchase Agreements.....	40.3%
U.S. Treasury Obligations.....	37.0
U.S. Government Sponsored Agency Obligations.....	23.4
Liabilities in Excess of Other Assets.....	(0.7)

**Past performance is not an indication of future results.** Visit [blackrock.com](https://www.blackrock.com) for more recent yield information.

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

