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iShares Systematic Alternatives Active ETF

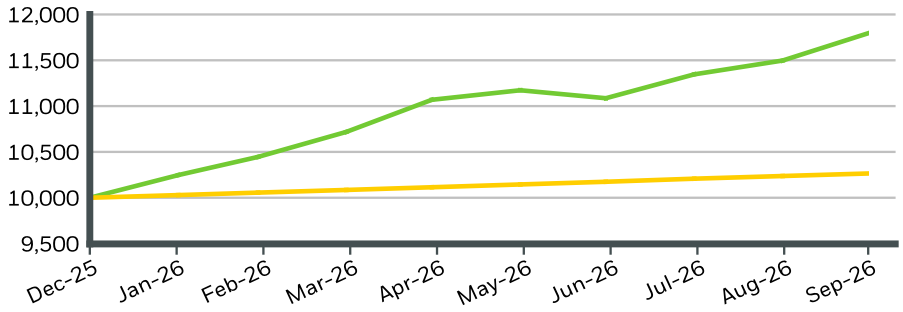
iShares by BlackRock

Fact Sheet as of September 30, 2026

FUND DESCRIPTION

The iShares Systematic Alternatives Active ETF combines differentiated sources of return across equities, credit, and macro strategies to pursue returns that are resilient across different market environments. The fund offers a way to capture the potential benefits of alternative investing within the convenience of an ETF.

GROWTH OF HYPOTHETICAL $10,000 SINCE INCEPTION



Fund (USD) Benchmark (USD)

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.

CUMULATIVE PERFORMANCE (%)

	1m	3m	6m	YTD	Incept.
NAV	2.59	6.38	10.02	17.92	19.32
Market Price	2.97	6.45	9.80	18.30	19.93
Benchmark	0.27	0.89	1.78	2.65	2.89

CALENDAR YEAR PERFORMANCE (%)

	2021	2022	2023	2024	2025
NAV	-	-	-	-	-
Market Price	-	-	-	-	-
Benchmark	-	-	-	-	-

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 .

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 : Multi Asset

Benchmark : ICE BofA 3-Month U.S. Treasury Bill Index

Fund Launch Date : 12/09/2025

Distribution Frequency : Semi-Annual

CUSIP : 09290C665

Shares Outstanding : 234,400,000

Exchange : NASDAQ

Net Assets of Fund (M) : $6,963.15

FEES AND EXPENSES BREAKDOWN

Expense Ratio	0.99%
Management Fee	0.99%
Acquired Fund Fees and Expenses	0.00%
Other Expenses	0.00%

FUND CHARACTERISTICS

30 Day SEC Yield : 2.65%

Equity Beta (3y) : -

Standard Deviation (3y) : -

Number of Holdings : 1,877

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TOP HOLDINGS (%)

TREASURY BILL	15.69%
TREASURY BILL	10.19%
TREASURY BILL	9.78%
TREASURY BILL	4.10%
TREASURY BILL	3.97%
TREASURY BILL	3.39%
TREASURY BILL	2.73%
CASH COLLATERAL USD GSCFT	2.56%
TREASURY BILL	2.54%
TREASURY BILL	2.26%
Total of Portfolio	**57.21%**

Holdings are subject to change.

ASSET TYPE BREAKDOWN (%)

	Fund
Cash and/or Derivatives	61.77
Equity (EQ)	26.22
Fixed Income (FI)	12.00
Alternatives	0.02
Other	0.00

Allocations are subject to change.

GEOGRAPHIC BREAKDOWN (%)

	Fund
Cash and/or Derivatives	61.77
United States	27.96
Japan	3.86
Italy	2.15
United Kingdom	1.39
Germany	1.30
France	1.25
Norway	1.07
Canada	1.04
Australia	0.73
Other	-2.50

Allocations are subject to change.

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GLOSSARY

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

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.

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.

Number of Holdings: The number of holdings in the fund excluding cash positions and derivatives such as futures and currency forwards.

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.

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. There is no guarantee the fund will meet its investment objective.

Fixed income risks include interest-rate and credit risk. Typically, when interest rates rise, there is a corresponding decline in the value of debt securities. Credit risk refers to the possibility that the debt issuer will not be able to make principal and interest payments.

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.

Investing in digital assets involves significant risks due to their extreme price volatility and the potential for loss, theft, or compromise of private keys. The value of the investment is closely tied to acceptance, industry developments, and governance changes, making them susceptible to market sentiment. A disruption of the internet or a digital asset network would affect the ability to transfer digital assets, and, consequently, would impact their value.

There is no guarantee that the use of quantitative models will result in effective investment decisions for a Fund.

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.

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.

Short-selling entails special risks. If the fund makes short sales in securities that increase in value, the fund will lose value. Any loss on short positions may or may not be offset by investing short-sale proceeds in other investments.

Alternative investments present the opportunity for significant losses and some alternative investments have experienced periods of extreme volatility. Alternative investments may be less liquid than investments in traditional securities.

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.

AI technology relies on large data sets, which can lead to inaccuracies. Companies in AI face competition, rapid obsolescence, and depend on demand from various industries. Regulatory scrutiny could limit AI development, with data collection facing closer examination and potential fines. Country-specific regulations could also impact AI and big data companies.

Diversification and asset allocation may not protect against market risk or loss of principal.

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, transaction costs 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. Acquired Fund Fees and Expenses 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").

BlackRock provides compensation in connection with obtaining or using third-party ratings and rankings.

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Contact Us
For US: 1-800-474-2737 • ISHARES.COM

5772466
5121388