

## **BlackRock Expands Access to Cash Management Strategies with Launch of Active Money Market ETFs**

Funds combine the stability of money market funds with the simplicity and convenience of the ETF wrapper

NEW YORK – February 5, 2025 – Today, BlackRock expanded the way investors can manage their cash with the launch of two money market ETFs, including the industry’s first prime money market ETF. The iShares Money Market ETFs - the iShares Prime Money Market ETF (NYSE: [PMMF](#)) and the iShares Government Money Market ETF (NYSE: [GMMF](#)) - combine the quality and liquidity of regulated money market funds with the transparency and efficiency of the ETF structure.

“Cash is a fundamental building block of investor portfolios, providing stability and liquidity” said Jon Steel, Global Head of Product and Platform of BlackRock’s Cash Management Business. “In 2024, U.S. money market funds surpassed \$6 trillion in assets, fueled by the appeal of short-term interest rates. As investors seek smarter ways to manage their cash, iShares Money Market ETFs provide a convenient and transparent solution.”<sup>1</sup>

The iShares Money Market ETFs adhere to the strict guidelines of money market fund regulation under Rule 2a-7 under the Investment Company Act of 1940 and enable investors to diversify their cash holdings beyond traditional deposit accounts. Actively managed by BlackRock’s Cash Management Group, the ETFs combine BlackRock’s leading cash management expertise with the firm’s expansive capabilities in ETFs.

“Investors are continuously turning to iShares in their search for new solutions and opportunities to meet their financial goals,” said Josh Penzner, Managing Director, iShares Fixed Income at BlackRock. “iShares Money Market ETFs unlock access to professional grade cash management strategies in the convenience of the ETF wrapper, providing additional choice and flexibility for investors to dynamically manage their cash needs and quickly adapt to shifting market conditions.”

BlackRock’s Cash Management Group oversees nearly \$1 trillion in cash strategies for a diverse range of investors, including corporations, banks, foundations, insurance companies and public funds. <sup>2</sup>

### **About BlackRock**

BlackRock’s purpose is to help more and more people experience financial well-being. As a fiduciary to investors and a leading provider of financial technology, we help millions of people build savings that serve them throughout their lives by making investing easier and more affordable. For additional information on BlackRock, please visit [www.blackrock.com/corporate](http://www.blackrock.com/corporate) | Twitter: @blackrock | LinkedIn: [www.linkedin.com/company/blackrock](http://www.linkedin.com/company/blackrock)

---

<sup>1</sup> Source: iMoneyNet as of December 21, 2024. Currency figures shown in U.S. dollars.

<sup>2</sup> BlackRock oversaw \$921 billion in assets under management for cash strategies as of December 31, 2024.

## About iShares

iShares unlocks opportunity across markets to meet the evolving needs of investors. With more than twenty years of experience, a global line-up of 1500+ exchange traded funds (ETFs) and \$4.2 trillion in assets under management as of December 31, 2024, iShares continues to drive progress for the financial industry. iShares funds are powered by the expert portfolio and risk management of BlackRock.

### **Media Contacts**

Paige Hofman

[Paige.hofman@blackrock.com](mailto:Paige.hofman@blackrock.com)

212-810-3368

Jenna Merchant

[Jenna.merchant@blackrock.com](mailto:Jenna.merchant@blackrock.com)

929-348-0152

Important Information:

**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](http://www.iShares.com) or [www.blackrock.com](http://www.blackrock.com). Read the prospectus carefully before investing.**

**Investing involves risk, including possible loss of principal.**

**iShares Prime Money Market ETF: You could lose money by investing in the Fund. Unlike a traditional money market fund, the Fund operates as an exchange traded fund (“ETF”). As an ETF, the Fund’s shares will be traded on an exchange and will generally fluctuate in accordance with changes in net asset value (“NAV”) per share as well as the relative supply of, and demand for, shares on the exchange. Because the share price and NAV of the Fund will fluctuate, when shares are sold (or redeemed, in the case of an Authorized Participant), they may be worth more or less than what was originally paid for them. The Fund may impose a fee upon sale of shares by Authorized Participants. The Fund generally must impose a fee when net sales of Fund shares exceed certain levels. An investment in the Fund is not a bank account and is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The Fund’s sponsor is not required to reimburse the Fund for losses, and you should not expect that the sponsor will provide financial support to the Fund at any time, including during periods of market stress.**

***iShares Government Money Market ETF: You could lose money by investing in the Fund. Although the Fund will seek to qualify as a “government money market fund,” it will not seek to maintain a stable net asset value (“NAV”) per share using the amortized cost method of valuation. Instead, the Fund will calculate its NAV per share based on the market value of its investments. In addition, unlike a traditional money market fund, the Fund operates as an exchange traded fund (“ETF”). As an ETF, the***

***Fund's shares will be traded on an exchange and will generally fluctuate in accordance with changes in NAV per share as well as the relative supply of, and demand for, shares on the exchange. Because the share price and NAV of the Fund will fluctuate, when shares are sold (or redeemed, in the case of an Authorized Participant), they may be worth more or less than what was originally paid for them. An investment in the Fund is not a bank account and is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The Fund's sponsor is not required to reimburse the Fund for losses, and you should not expect that the sponsor will provide financial support to the Fund at any time, including during periods of market stress.***

Actively managed funds do 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.

This material is provided for educational purposes only and is not intended to constitute investment advice or an investment recommendation within the meaning of federal, state or local law. You are solely responsible for evaluating and acting upon the education and information contained in this material. BlackRock will not be liable for direct or incidental loss resulting from applying any of the information obtained from these materials or from any other source mentioned. BlackRock does not render any legal, tax or accounting advice and the education and information contained in this material should not be construed as such. Please consult with a qualified professional for these types of advice.

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

©2025 BlackRock, Inc. or its affiliates. All rights reserved. **ISHARES** and **BLACKROCK** are trademarks of BlackRock, Inc. or its affiliates. All other trademarks are those of their respective owners.

Not FDIC Insured; No Bank Guarantee;  
May Lose Value