

Lowest cost gold ETP¹ on the market²

The Case for IAUM

- 1 IAUM is the **lowest cost** Gold ETP¹ on the market² with a Sponsor Fee of 7bps³.
- 2 IAUM offers an **ease of implementation** to participate in gold markets, without investors having to physically own and store the metal.
- 3 The Fund is **physically backed** by gold in a secure, segregated, allocated storage including fractional bars.

IAUM

iShares Gold Trust Micro

Sponsor Fee: 0.07%³

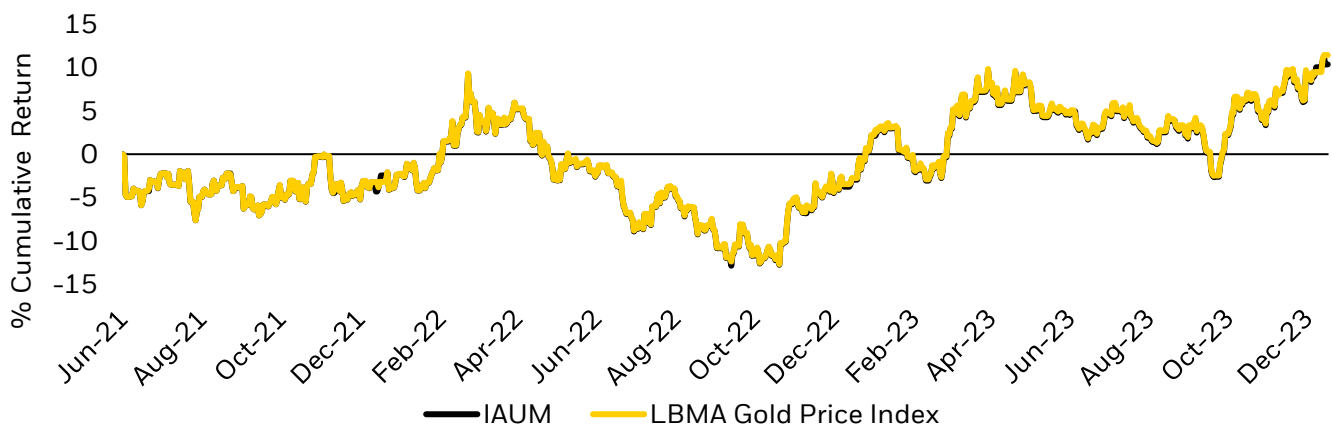
Benchmark: London Bullion Market Association (LBMA) Gold Price Index

AUM: \$1.2bn²

Inception Date: Jun 15, 2021

Investment Objective: The assets of the Trust consist primarily of gold held by a custodian on behalf of the Trust. The Trust seeks to reflect generally the performance of the price of gold.

IAUM and Gold Performance Since Inception



Source: Morningstar, as of Dec. 31, 2023.

Performance data represents past performance and does not guarantee future results. Investment return and principal value will fluctuate with market conditions and may be lower or higher when you sell your shares. Current performance may differ from the performance shown. For most recent month-end performance see www.iShares.com. For standardized performance, see the next page.

Potential Benefits of Gold

Gold prices, historically, are less correlated to stocks and bonds⁴ and could help improve investors' **portfolio diversification.**

Gold prices have generally risen with the price levels of goods² which could help **mitigate the impacts of inflation.**

Gold can be perceived as a **"safe haven"** asset in times of volatility.

¹"ETP" refers to Exchange Traded Product. ²Source: BlackRock, Morningstar as of 12/31/2023. ³Source: BlackRock, Morningstar as of 12/31/2023. ⁴Source: Morningstar as of 12/31/2023. The LBMA Gold Price Index had a 0.07 correlation to the S&P 500 Index and a 0.36 correlation to the Bloomberg US Aggregate Bond Index during the 20-year period from 10/1/2003 through 9/30/2023.

Standardized Performance

Fees as of Current Prospectus. All Other Data as of 12/31/23	Fund Inception Date	Sponsor Fee (gross/net)	1-Year	5-Year	10-Year	Since Inception
iShares Gold Trust Micro	June 15, 2021	0.09%/0.07%*				
Fund NAV Total Return			13.72%	--	--	3.96%
Fund Market Price Total Return			13.13%	--	--	3.98%
Benchmark Return			13.80%	--	--	4.04%

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. Shares of the Trust are bought and sold at market price (not NAV) and are not individually redeemed from the Trust. Any applicable brokerage commissions will reduce returns. Beginning August 10, 2020, market price returns are calculated using the closing price and account for distributions from the Trust. Prior to August 10, 2020, market price returns were calculated using the midpoint price and accounted for distributions from the Trust. The midpoint is the average of the bid/ask prices at 4:00 PM ET (when NAV is normally determined for most ETPs). The returns shown do not represent the returns you would receive if you traded shares at other times.

*The Sponsor Fee will also pay the costs of the Trust's organization and the initial sale of the Shares. The Sponsor's Fee is accrued daily at an annualized rate equal to 0.09% of the net asset value of the Trust and is payable monthly in arrears. The Sponsor may, at its discretion and from time to time, waive all or a portion of the Sponsor's Fee for stated periods of time. The Sponsor is under no obligation to waive any portion of its fees and any such waiver shall create no obligation to waive any such fees during any period not covered by the waiver. Effective on the date the Shares are listed for trading on NYSE Arca, the Sponsor has voluntarily agreed to waive a portion of the Sponsor's Fee so that the Sponsor's Fee after the fee waiver will not exceed 0.07% through June 30, 2027.

Important Information

This information must be preceded or accompanied by a current prospectus. To read IAUM's prospectus please click [here](#). This document may NOT be printed or delivered in a physical form (hard copy) unless a copy of the prospectus is delivered alongside in physical form.

The iShares Gold Trust Micro is not an investment company registered under the Investment Company Act of 1940, and therefore is not subject to the same regulatory requirements as mutual funds or ETFs registered under the Investment Company Act of 1940. Investments in this product is speculative and involves a high degree of risk. Before making an investment decision, you should carefully consider the risk factors and other information included in the prospectus. The sponsor of the Trust is iShares Delaware Trust Sponsor LLC (the "Sponsor"). BlackRock Investments, LLC ("BRIL"), assists in the promotion of the Trust. The Sponsor and BRIL are affiliates of BlackRock, Inc. **Click the prospectus link above to view the prospectus, which includes investment objectives, risks, fees, expenses and other information that you should read and consider carefully before investing.**

Following an investment in shares of the Trust, several factors may have the effect of causing a decline in the prices of gold and a corresponding decline in the price of the shares. Among them: (i) Large sales by the official sector. A significant portion of the aggregate world gold holdings is owned by governments, central banks and related institutions. If one or more of these institutions decides to sell in amounts large enough to cause a decline in world gold prices, the price of the shares will be adversely affected. (ii) A significant increase in gold hedging activity by gold producers. Should there be an increase in the level of hedge activity of gold producing companies, it could cause a decline in world gold prices, adversely affecting the price of the shares. (iii) A significant change in the attitude of speculators and investors towards gold. Should the speculative community take a negative view towards gold, it could cause a decline in world gold prices, negatively impacting the price of the shares.

Gold Spot Prices provided by The Bullion Desk. No warranty is given for the accuracy of these prices and no liability is accepted for reliance thereon. Prices are provided on a reasonable efforts basis and delays may occur both because of the delay in third parties communicating the information to the site and because of delays inherent in posting information over the internet. Prices shown are indicative only and do not represent actionable quotations on prices of actual trades. Although shares of the Trust may be bought or sold on the secondary market through any brokerage account, shares are not redeemable except in large aggregated units called "Baskets". Only registered broker-dealers that become authorized participants by entering into a contract with the sponsor and the trustee of the Trust may purchase or redeem Baskets.

The amount of gold represented by shares of the Trust will decrease over the life of the Trust due to sales of gold necessary to pay the sponsor's fee and trust expenses. Without increases in the price of gold sufficient to compensate for that decrease, the price of the shares will also decline, and investors will lose money on their investment. The Trust will have limited duration. The liquidation of the Trust may occur at a time when the disposition of the Trust's gold will result in losses to investors. Although market makers will generally take advantage of differences between the NAV and the trading price of Trust's shares through arbitrage opportunities, there is no guarantee that they will do so. There is no guarantee an active trading market will develop for the shares, which may result in losses on your investment at the time of disposition of your shares. The value of the shares of the Trust's will be adversely affected if gold owned by the Trust is lost or damaged in circumstances in which the Trust is not able to recover the corresponding loss. The Trust is a passive investment vehicle. This means that the value of your shares may be adversely affected by Trust losses that, if the Trust had been actively managed, might have been avoidable.

Important Information

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.

The price of gold and precious-metal related securities historically has been very volatile and may adversely affect the financial condition of those companies. The production and sale of precious metals can be affected by economic, financial and political factors, which may be unpredictable and significantly impact supply and prices.

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Net Asset Value (NAV) is determined as specified in the prospectus. The trustee values the trust's gold on the basis of the LBMA Gold Price PM. All references to LBMA Gold Price are used with the permission of ICE Benchmark Administration Limited and have been provided for informational purposes only. ICE Benchmark Administration Limited accepts no liability or responsibility for the accuracy of the prices or the underlying product to which the prices may be referenced.

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