

Offshore Funds
Computation of Reportable Income
iShares ETF II (CH)
Cover schedule

- 1) Agent Keith Miller
Ernst & Young LLP
Tel No: 0131 777 2227
Agent's ref: LS/FSTAX/KM/RB/DS/FD
- 2) Name of fund iShares ETF II (CH)
- 3) Change of name since last submission Yes - please see list below for fund names
- 4) Type of fund Swiss contractual fund
- 5) Information required by Regulation 106(1)
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| (a) A copy of the final audited accounts for the period | ☒ Enclosed |
| (b) A computation of the fund's reportable income | ☒ See Schedule A |
| (c) A copy of the reports provided to participants | ☒ Enclosed |
| (d) The reported income of the fund for the period | ☒ See Schedule A.1 |
| (e) The amount actually distributed in respect of the period | ☒ See Schedule A.3 |
| (f) The number of units in issue at the end of the period | ☒ See Schedule A.2 |
| (g) The reported income per unit of interest | ☒ See Schedule A.2 |
| (h) Declaration of compliance with Regs 53 and 58 | ☒ Enclosed |
- 6) Share class scope

Fund Name	ISIN	HMRC Reference	Reporting Period
iShares Gold ETF (CH)	CH0104136236	I0079-0002	1 June 2017 - 31 May 2018
iShares Gold CHF Hedged ETF (CH)	CH0104136285	I0079-0001	1 June 2017 - 31 May 2018
iShares Gold EUR Hedged ETF (CH)	CH0104136319	I0079-0003	1 June 2017 - 31 May 2018

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Supporting notes

Adjustments for capital items

As the fund is constituted as a contractual arrangement, it will be regarded as a fiscally transparent fund and as such the reporting requirements are governed by Regulation 89A of the Offshore Funds (Tax) Regulations 2009. Reportable income is represented by the separate sums of income for the period per Regulation 11, as such there is no need for any adjustments for capital items.

Adjustment for income from other offshore funds

The fund did not hold any investments in other offshore funds during the period.

Adjustment for funds operating equalisation, and choice of equalisation or income adjustment

Equalisation adjustments are not required given the transparent reporting fund status.

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iShares ETF II (CH)
Schedule C: Analysis of accounts

C.1 Analysis of accounts

	Sub Fund	iShares Gold ETF (CH)	iShares Gold CHF Hedged ETF (CH)	iShares Gold EUR Hedged ETF (CH)
	Currency	USD	CHF	EUR
Income				
Income from bank assets	A	128	-	98
Other income	B	-	-	-
Current net income paid in on issued units	C	(129,324)	(59,864)	(25,177)
Total income less:		(129,197)	(59,864)	(25,078)
Interest paid	D	128	2,432	268
Negative interest	E	-	434	83
Auditing expenses	F	-	-	-
Remunerations to the following:				
- Fund management company	G	1,095,440	1,247,714	324,339
- Custodian bank	H	-	-	-
Other expenses	I	-	-	-
Current net income paid out on redeemed units	J	(17,380)	(113,147)	(13,446)
Net income		(1,207,384)	(1,197,297)	(336,322)
Realised capital gains and losses		167,481	(21,571,265)	1,577,733
Realised net income		(1,039,903)	(22,768,562)	1,241,411
Unrealised capital gains and losses		10,030,022	18,047,930	(1,335,647)
Total net income		8,990,119	(4,720,633)	(94,236)
<u>Realised capital gains and losses</u>				
Gains/losses on derivatives	K	-	(2,620,723)	547,453
Gains/losses on equities	L	167,481	(18,950,542)	1,030,280
		167,481	(21,571,265)	1,577,733
<u>Unrealised capital gains and losses</u>				
Gains/losses on derivatives	M	-	2,361,859	(1,217,926)
Gains/losses on equities	N	10,030,022	15,686,071	(117,721)
		10,030,022	18,047,930	(1,335,647)
Average units		2,890,560.00	3,175,136.00	1,164,736.00
Year end units		3,192,000.00	3,036,000.00	1,208,000.00

iShares Gold ETF (CH)

Reporting period: 1 June 2017 - 31 May 2018

		Total Class Result	Per Unit
		USD	USD
Reportable income per unit under transparent reporting - UK Corporate investors			
Dividend income	N/A	0.00	0.0000
Profits, gains, losses from debt	A, D, E	(0.33)	(0.0000)
Profits, gains, losses from derivatives	K, M	0.00	0.0000
Other income	B	0.00	0.0000
Management expenses and other expenses	F, G, H, I	(1,095,439.56)	(0.3790)
Other income in respect of investments in offshore funds	N/A	0.00	0.0000
Reportable income per unit under transparent reporting - UK individual investors			
Dividend income	N/A	0.00	0.0000
Interest income	A	127.77	0.0000
Derivative income	N/A	0.00	0.0000
Other income	B	0.00	0.0000
Foreign exchange movements	N/A	0.00	0.0000
Management expenses and other expenses	D, E, F, G, H, I	(1,095,567.66)	(0.3790)
Other income in respect of investments in offshore funds	N/A	0.00	0.0000
Reportable income per unit under transparent reporting - UK fund investors			
Dividend income	N/A	0.00	0.0000
Interest income	A	127.77	0.0000
Derivative income	N/A	0.00	0.0000
Other income	B	0.00	0.0000
Foreign exchange movements	N/A	0.00	0.0000
Management expenses and other expenses	D, E, F, G, H, I	(1,095,567.66)	(0.3790)
Other income in respect of investments in offshore funds	N/A	0.00	0.0000

We confirm that the fund remained within the reporting fund regime at the date of this report
For the purposes of UK taxation, the "fund distribution date" is 30 November 2018.

iShares Gold CHF Hedged ETF (CH)

Reporting period: 1 June 2017 - 31 May 2018

		Total Class Result	Per Unit
		CHF	CHF
Reportable income per unit under transparent reporting - UK Corporate investors			
Dividend income	N/A	0.00	0.0000
Profits, gains, losses from debt	A, D, E	(2,866.05)	(0.0009)
Profits, gains, losses from derivatives	K, M	(258,863.99)	(0.0815)
Other income	B	0.00	0.0000
Management expenses and other expenses	F, G, H, I	(1,247,714.36)	(0.3930)
Other income in respect of investments in offshore funds	N/A	0.00	0.0000
Reportable income per unit under transparent reporting - UK individual investors			
Dividend income	N/A	0.00	0.0000
Interest income	A	0.00	0.0000
Derivative income	N/A	0.00	0.0000
Other income	B	0.00	0.0000
Foreign exchange movements	N/A	0.00	0.0000
Management expenses and other expenses	D, E, F, G, H, I	(1,250,580.41)	(0.3939)
Other income in respect of investments in offshore funds	N/A	0.00	0.0000
Reportable income per unit under transparent reporting - UK fund investors			
Dividend income	N/A	0.00	0.0000
Interest income	A	0.00	0.0000
Derivative income	N/A	0.00	0.0000
Other income	B	0.00	0.0000
Foreign exchange movements	N/A	0.00	0.0000
Management expenses and other expenses	D, E, F, G, H, I	(1,250,580.41)	(0.3939)
Other income in respect of investments in offshore funds	N/A	0.00	0.0000

We confirm that the fund remained within the reporting fund regime at the date of this report
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iShares Gold EUR Hedged ETF (CH)

Reporting period: 1 June 2017 - 31 May 2018

		Total Class Result	Per Unit
		EUR	EUR
Reportable income per unit under transparent reporting - UK Corporate investors			
Dividend income	N/A	0.00	0.0000
Profits, gains, losses from debt	A, D, E	(251.96)	(0.0002)
Profits, gains, losses from derivatives	K, M	(670,472.51)	(0.5756)
Other income	B	0.00	0.0000
Management expenses and other expenses	F, G, H, I	(324,338.80)	(0.2785)
Other income in respect of investments in offshore funds	N/A	0.00	0.0000
Reportable income per unit under transparent reporting - UK individual investors			
Dividend income	N/A	0.00	0.0000
Interest income	A	98.42	0.0001
Derivative income	N/A	0.00	0.0000
Other income	B	0.00	0.0000
Foreign exchange movements	N/A	0.00	0.0000
Management expenses and other expenses	D, E, F, G, H, I	(324,689.18)	(0.2788)
Other income in respect of investments in offshore funds	N/A	0.00	0.0000
Reportable income per unit under transparent reporting - UK fund investors			
Dividend income	N/A	0.00	0.0000
Interest income	A	98.42	0.0001
Derivative income	N/A	0.00	0.0000
Other income	B	0.00	0.0000
Foreign exchange movements	N/A	0.00	0.0000
Management expenses and other expenses	D, E, F, G, H, I	(324,689.18)	(0.2788)
Other income in respect of investments in offshore funds	N/A	0.00	0.0000

We confirm that the fund remained within the reporting fund regime at the date of this report
For the purposes of UK taxation, the "fund distribution date" is 30 November 2018.