

**iShares**  
by BlackRock

**This document is marketing material.** For Investors in the UK. Investors should read the Key Investor Information Document and Prospectus prior to investing.

A horizontal timeline with 7 numbered boxes. Box 6 is highlighted in green.

The value of your investment will vary and your initial investment amount cannot be guaranteed. The securities issued by iShares Physical Metals plc are limited recourse obligations which are payable solely out of the underlying secured property. If the secured property is insufficient any outstanding claims will remain unpaid. ETCs will seek exposure to a limited number of market sectors. Compared to investments which spread investment risk more generally through a variety of sectors, price movements may have a greater effect on the overall value of the investment. Precious metal prices are generally more volatile than most other asset classes, making investments riskier and more complex than other investments. ETCs trade on exchanges like securities and are bought and sold at market prices which may be different to the net asset values of the ETCs.

**UK Reporting Status :** Yes

Please refer to the Glossary for more details.

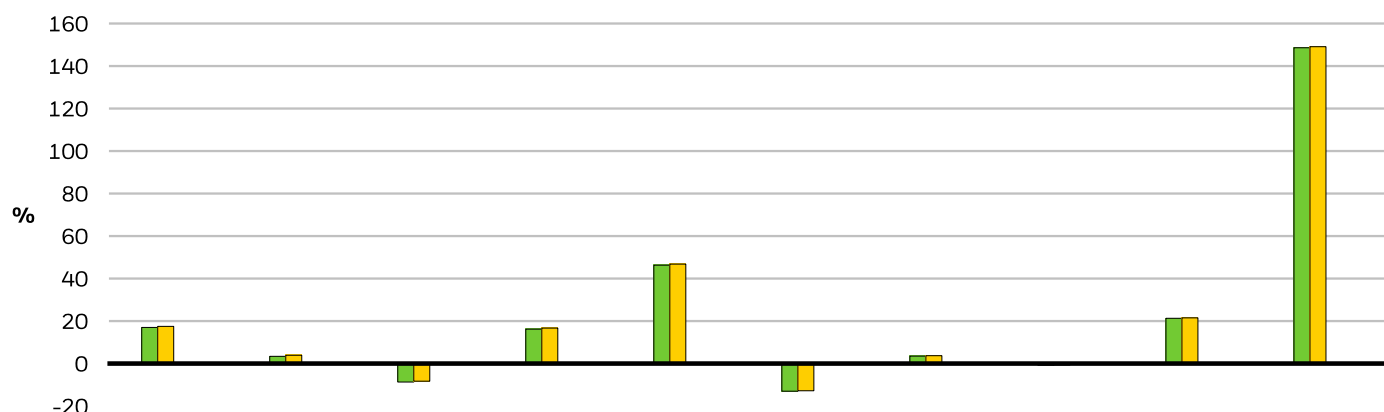
# iShares Physical Silver ETC

## U.S. Dollar (No Income)

### iShares Physical Metals plc

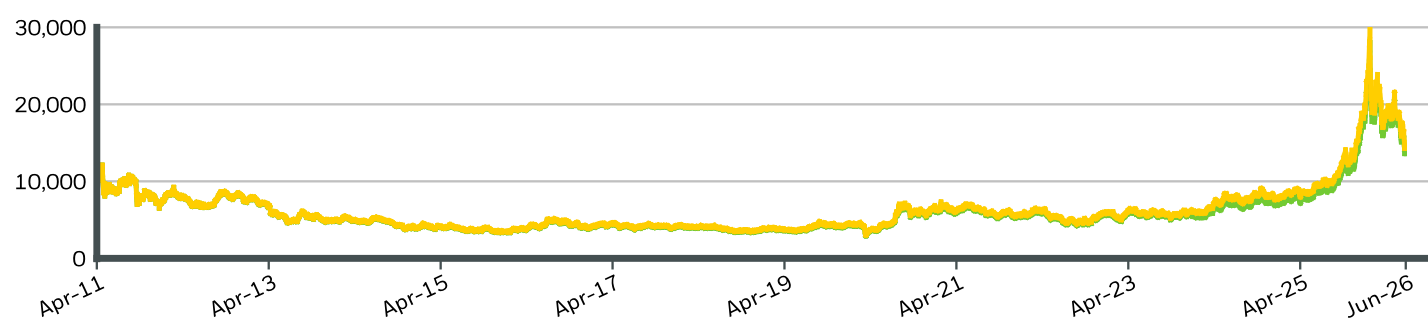
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#### CALENDAR YEAR PERFORMANCE



|             | 2016  | 2017 | 2018  | 2019  | 2020  | 2021   | 2022 | 2023  | 2024  | 2025   |
|-------------|-------|------|-------|-------|-------|--------|------|-------|-------|--------|
| Share Class | 17.04 | 3.43 | -8.67 | 16.22 | 46.25 | -13.01 | 3.52 | -0.85 | 21.26 | 148.56 |
| Benchmark   | 17.51 | 3.85 | -8.30 | 16.68 | 46.77 | -12.84 | 3.73 | -0.65 | 21.50 | 149.06 |

#### GROWTH OF HYPOTHETICAL 10,000 USD SINCE INCEPTION



#### CUMULATIVE & ANNUALISED PERFORMANCE

|             | CUMULATIVE (%) |        |        |        |       | ANNUALISED (% p.a.) |       |                 |
|-------------|----------------|--------|--------|--------|-------|---------------------|-------|-----------------|
|             | 1m             | 3m     | 6m     | YTD    | 1y    | 3y                  | 5y    | Since Inception |
| Share Class | -22.43         | -19.15 | -18.41 | -18.41 | 63.11 | 37.52               | 17.70 | 2.19            |
| Benchmark   | -22.42         | -19.11 | -18.33 | -18.33 | 63.43 | 37.80               | 17.94 | 2.52            |

The figures shown relate to past performance. Past performance is not a reliable indicator of current or future performance and should not be the sole factor of consideration when selecting a product or strategy. Share Class and Benchmark performance displayed in USD, hedged share class benchmark performance is displayed in USD. Performance is shown on a Net Asset Value (NAV) basis, with gross income reinvested where applicable. The return of your investment may increase or decrease as a result of currency fluctuations if your investment is made in a currency other than that used in the past performance calculation. **Source:** BlackRock

■ Share Class iShares Physical Silver ETC U.S. Dollar (No Income)  
■ Benchmark Benchmark for Physical Silver

**iShares Physical Metals plc**

## TRADING INFORMATION

| Exchange         | London Stock Exchange | London Stock Exchange | Bolsa Mexicana De Valores |
|------------------|-----------------------|-----------------------|---------------------------|
| Ticker           | SSLN                  | ISLN                  | ISLN                      |
| Bloomberg Ticker | SSLN LN               | ISLN LN               | ISLNN MM                  |
| RIC              | SSLN.L                | ISLN.L                | ISLNN.MX                  |
| SEDOL            | B425ZM7               | B4NCWGO               | BPBJWK4                   |
| Listing Currency | GBP                   | USD                   | MXN                       |

This product is also listed on: Borsa Italiana

**IMPORTANT INFORMATION:**

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This is Marketing Material. iShares Physical Metals plc (the company) are open-ended investment companies with variable capital having segregated liability between their funds organised under the laws of Ireland and authorised by the Central Bank of Ireland. The Prospectus (Available in French, German, Polish and English Languages) Key Investor Information document (UK only), PRIIPs KID and further information about the Fund and the Share Class, such as details of the key underlying investments of the Share Class and share prices, is available on the iShares website at [www.ishares.com](http://www.ishares.com) or by calling +44 (0)845 357 7000 or from your broker or financial adviser. The indicative intra-day net asset value of the Share Class is available at <http://deutsche-boerse.com> and/or <http://www.reuters.com>. Investors who are not Authorised Participants must buy and sell shares on a secondary market with the assistance of an intermediary (e.g. a stockbroker) and may incur fees and additional taxes in doing so. In addition, as the market price at which the Shares are traded on the secondary market may differ from the Net Asset Value per Share, investors may pay more than the then current Net Asset Value per Share when buying shares and may receive less than the current Net Asset Value per Share when selling them. Precious metal prices are generally more volatile than those of most other asset classes. Investments in precious metals therefore carry greater risks and are more complex than other investments. The value and secondary market price of ETC securities can exhibit similar volatility. Investors face the same risks generally associated with direct investments in precious metals, including supply and demand disruptions affecting liquidity, natural disasters, and localized political and economic situations in their country of origin.

The securities are priced in US dollars, and their value in other currencies is affected by exchange rate fluctuations. Please note that the amount and basis of taxation, as well as regulations regarding tax relief, are subject to change. The ETCs mentioned in this document may not be suitable for all investors. Investments in these ETCs involve significant risks. Investors should carefully review and familiarize themselves with the information on risk factors in the base prospectus. Past performance is not indicative of future results and should not be the sole factor in selecting a product.

The securities issued by iShares Physical Metals plc are limited recourse bonds, payable only from the underlying secured property. If the secured property is insufficient, the outstanding claims will remain unpaid. Investors should understand all characteristics of the funds objective before investing, if applicable this includes sustainable disclosures and sustainable related characteristics of the fund as found in the prospectus, which can be found [www.blackrock.com](http://www.blackrock.com) on the relevant product pages for where the fund is registered for sale. BlackRock and/or the Management Company may terminate marketing at any time. For information on investor rights and how to raise complaints please go to <https://www.blackrock.com/corporate/compliance/investor-right> available in in local language in registered jurisdictions UCITS HAVE NO GUARANTEED RETURN AND PAST PERFORMANCE DOES NOT GUARANTEE THE FUTURE ONES

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