



**iShares Physical Silver ETC**  
**U.S. Dollar (No Income)**  
**iShares Physical Metals plc**

**May 2024**

**Performance, Portfolio Breakdowns and Net Asset information as at: 31-May-2024. All other data as at 06-Jun-2024.**

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

**FUND OVERVIEW**

The ETC seeks to track the return of the silver spot price

**KEY BENEFITS**

1. Targeted exposure to the silver spot price
2. Direct investment into silver
3. Single commodity exposure

**RISK INDICATOR**

**Lower Risk**

Potentially Lower Rewards

**Higher Risk**

Potentially Higher Rewards



**CAPITAL AT RISK:** The value of investments and the income from them can fall as well as rise and are not guaranteed. Investors may not get back the amount originally invested.

**KEY RISKS:** 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.

**PRODUCT INFORMATION**

**ISIN :** IE00B4NCWG09

**Share Class Launch Date :** 08-Apr-2011

**Share Class Currency :** USD

**Total Expense Ratio :** 0.20%

**Use of Income :** No Income

**Net Assets of Share Class (M) :** 961.09 USD

**KEY FACTS**

**Asset Class :** Commodity

**Benchmark :** LBMA Silver Price

**Fund Launch Date :** 08-Apr-2011

**Net Assets of Fund (M) :** 961.09 USD

**Domicile :** Ireland

**Methodology :** Physical Replication

**Issuing Company :** iShares Physical Metals plc

**Product Structure :** Physical metal

**Daily Metal Entitlement per Security :** 0.96

**Total Metal (ounces) :** 30,739,655.88

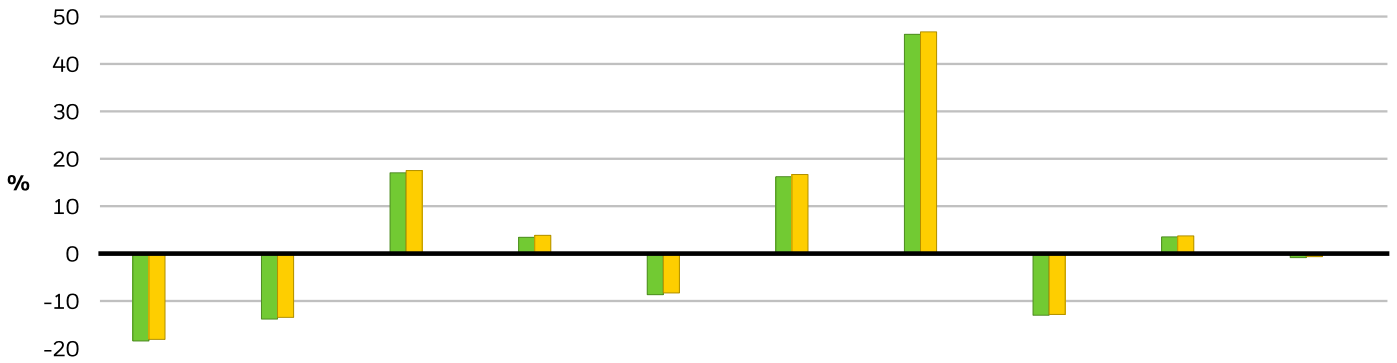
**Total Metal (tonnes) :** 956.12

**ISA Eligibility :** Yes

**SIPP Available :** Yes

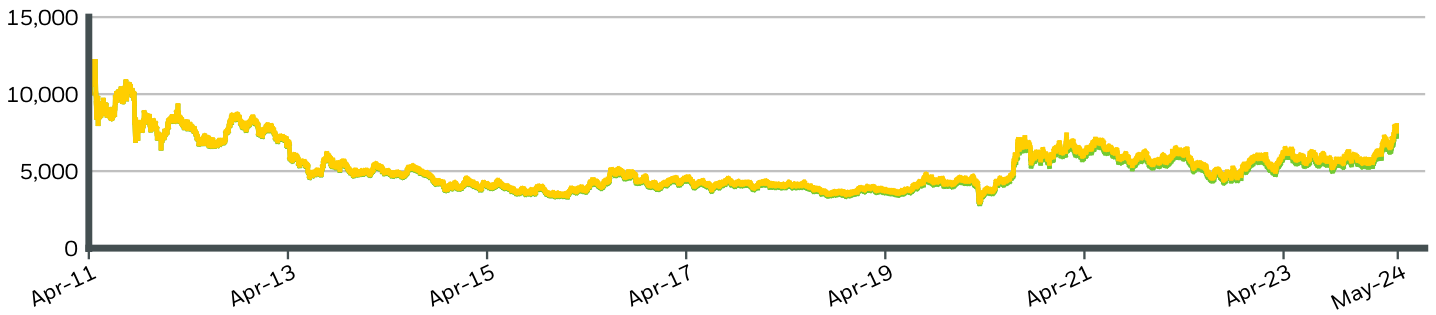
**UK Reporting Status :** Yes

**CALENDAR YEAR PERFORMANCE**



	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>Share Class</b>	-18.43	-13.81	17.04	3.43	-8.67	16.22	46.25	-13.01	3.52	-0.85
<b>Benchmark</b>	-18.10	-13.46	17.51	3.85	-8.30	16.68	46.77	-12.84	3.73	-0.65

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



**CUMULATIVE & ANNUALISED PERFORMANCE**

	CUMULATIVE (%)					ANNUALISED (% p.a.)		
	1m	3m	6m	YTD	1y	3y	5y	Since Inception
<b>Share Class</b>	17.28	39.88	24.84	31.31	34.18	4.00	16.35	-2.24
<b>Benchmark</b>	17.30	39.95	24.96	31.42	34.44	4.21	16.64	-1.90

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 LBMA Silver Price

**Contact Us**

For EMEA: 0845 357 700 • [www.blackrock.com](http://www.blackrock.com) • [investor.services@blackrock.com](mailto:investor.services@blackrock.com)

# iShares Physical Silver ETC

## U.S. Dollar (No Income)

### iShares Physical Metals plc

**iShares**  
by BlackRock

#### TOP 10 HOLDINGS (%)

Top Holdings data is unavailable at this time.

#### 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

#### Contact Us

For EMEA: 0845 357 700 • [www.blackrock.com](http://www.blackrock.com) • [investor.services@blackrock.com](mailto:investor.services@blackrock.com)

## GLOSSARY

**SFDR Classification: Article 8:** Products that promote environmental or social characteristics and promote good governance practices.

**Article 9:** Products that have sustainable investments as an objective and follow good governance practices. **Other:** Products that do not meet the criteria to be classified as Article 8 or 9.

## IMPORTANT INFORMATION:

**In the UK and Non-European Economic Area (EEA) countries:** This is issued by BlackRock Advisors (UK) Limited, which is authorised and regulated by the Financial Conduct Authority. Registered office: 12 Throgmorton Avenue, London, EC2N 2DL, Tel: +44 (0)20 7743 3000. Registered in England and Wales No. 00796793. For your protection, calls are usually recorded. Please refer to the Financial Conduct Authority website for a list of authorised activities conducted by BlackRock.

iShares plc, iShares II plc, iShares III plc, iShares IV plc, iShares V plc, iShares VI plc and iShares VII plc (together 'the Companies') 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.

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>. A UCITS ETF's units / shares that have been acquired on the secondary market cannot usually be sold directly back to the UCITS ETF itself. 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.

**For investors in the UK:** This document is marketing material. This document is intended for information purposes only and does not constitute investment advice or an offer to sell or a solicitation of an offer to buy the products described within and no steps may be taken which would constitute or result in a public offering in the UK. This document is strictly confidential and may not be distributed without authorisation from BlackRock Advisors (UK) Limited. Any decision to invest must be based solely on the information contained in the Prospectus, Base Prospectus, Key Investor Information Document, Key Information Document and the latest half-yearly report and unaudited accounts and/or annual report and audited accounts which are available at [www.ishares.com](http://www.ishares.com) in English. Investors should read the specific risks in the Key Investor Information Document, the Key Information Document the Prospectus and the Base Prospectus. BlackRock may terminate marketing at any time.

**Capital at risk:** Past performance is not a reliable indicator of current or future results and should not be the sole factor of consideration when selecting a product or strategy. Changes in the rates of exchange between currencies may cause the value of investments to diminish or increase. Fluctuation may be particularly marked in the case of a higher volatility fund and the value of an investment may fall suddenly and substantially. Levels and basis of taxation may change from time to time. BlackRock has not considered the suitability of this investment against your individual needs and risk tolerance. The data displayed provides summary information. Investment should be made on the basis of the relevant Prospectus which is available from the manager. The products mentioned in this document are intended for information purposes only and do not constitute investment advice or an offer to sell or a solicitation of an offer to buy the securities described within. This document may not be distributed without authorisation from BlackRock.

**Restricted Investors:** This document is not, and under no circumstances is to be construed as an advertisement or any other step in furtherance of a public offering of shares in the United States or Canada. This document is not aimed at persons who are resident in the United States, Canada or any province or territory thereof, where the companies/securities are not authorised or registered for distribution and where no prospectus has been filed with any securities commission or regulatory authority. The companies/securities may not be acquired or owned by, or acquired with the assets of, an ERISA Plan.

iShares Physical Silver ETC is based in whole, or in part, on the LBMA Silver Price owned by Precious Metals Prices Limited, sourced by and licensed to ICE Benchmark Administration as the administrator, operator and publication agent of the LBMA Silver Price, and is used by BlackRock with permission under sublicense by ICE.

Any research in this document has been procured and may have been acted on by BlackRock for its own purpose. The results of such research are being made available only incidentally. The views expressed do not constitute investment or any other advice and are subject to change. They do not necessarily reflect the views of any company in the BlackRock Group or any part thereof and no assurances are made as to their accuracy.

© 2024 BlackRock, Inc. All Rights reserved. BLACKROCK, BLACKROCK SOLUTIONS and ISHARES are trademarks of BlackRock, Inc. or its subsidiaries in the United States and elsewhere. All other trademarks are those of their respective owners.

## Contact Us

For EMEA: 0845 357 700 • [www.blackrock.com](http://www.blackrock.com) • [investor.services@blackrock.com](mailto:investor.services@blackrock.com)