

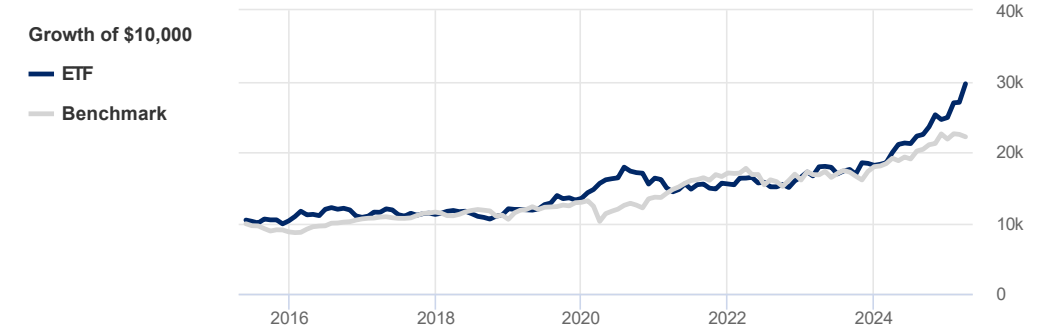
iShares Gold Bullion ETF (XTSE:CGL.C)

Benchmark S&P/TSX Composite Index TR

Printed on May 6, 2025

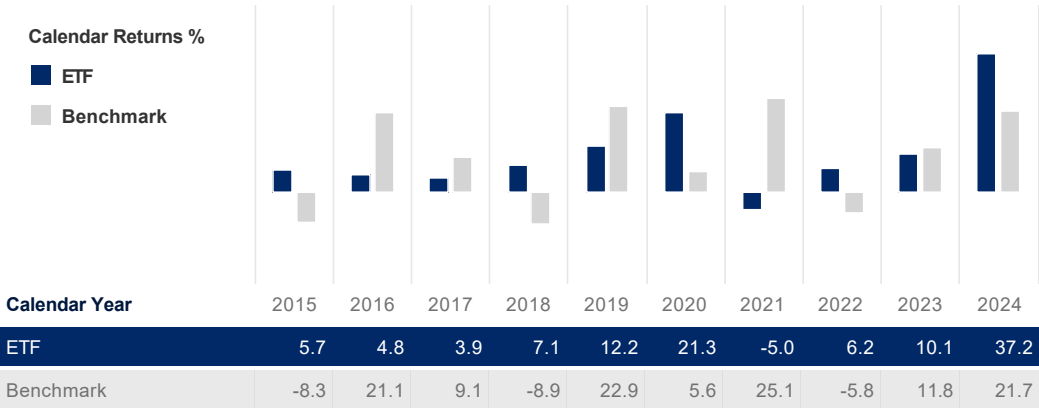
Performance Analysis

March 31, 2025



| Trailing Returns % | YTD | 1 Mth | 3 Mth | 6 Mth | 1 Yr | 3 Yr | 5 Yr | 10 Yr | S. Incep* |
|--------------------|------|-------|-------|-------|------|------|------|-------|-----------|
| ETF | 19.2 | 9.7 | 19.2 | 25.8 | 48.6 | 22.0 | 13.7 | 10.9 | 8.1 |
| Benchmark | 1.5 | -1.5 | 1.5 | 5.3 | 15.8 | 7.8 | 16.8 | 8.5 | 9.5 |
| Value Added | 17.7 | 11.2 | 17.7 | 20.5 | 32.8 | 14.2 | -3.0 | 2.4 | -1.4 |

*Simulated performance since inception on March 31, 2011



Investment Objective

The investment objective of the iShares Gold Bullion Fund (CAD-Hedged) is to replicate the performance of the price of gold bullion, less its expenses and fees. The Fund is not actively managed.

Statistics

March 31, 2025

| | ETF | Benchmark |
|-------------------------|-------|-----------|
| Annualized Standard Dev | 13.5% | 10.8% |
| Fixed Income | ETF | Benchmark |
| YTM | - | - |
| Credit Quality | - | - |
| Average Maturity | - | - |

Risk Rating

March 31, 2025

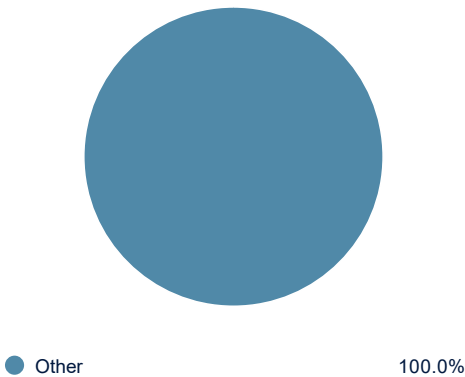
| | | | | |
|-----|---------------|--------|----------------|------|
| Low | Low to Medium | Medium | Medium to High | High |
|-----|---------------|--------|----------------|------|

The chart above shows the volatility level of the ETF (based on standard deviation of the ETF's total returns since inception).

Portfolio Allocations

February 28, 2025

Asset Allocations



Sector Allocations

| | |
|-------|--------|
| Other | 100.0% |
| Other | 100.0% |

Top Holdings

| Top Holdings | % Assets |
|-------------------------------------|----------|
| Gold Bullion | 100.00% |
| Total percentage of top 10 holdings | 100.00% |
| Total number of holdings | 1 |