

JULY 2017 FACTSHEET

Unless otherwise stated, Performance, Portfolio Breakdowns and Net Asset information as at: 31-Jul-2017. All other data as at 09-Aug-2017.

For Investors in the UK. Investors should read the Key Investor Information Document and Prospectus prior to investing.

FUND OVERVIEW

The Fund aims to achieve long-term capital growth on your investment. The Fund invests primarily in global shares of companies which derive a significant proportion of their income from gold mining or commodities such as precious metals. The Fund has the flexibility to invest outside of the asset class and sector set out above.

GROWTH OF HYPOTHETICAL 10,000



Unit Class performance displayed in British Pound. Source: BlackRock. Performance is shown on a bid to bid price basis, with net income reinvested, net of fees. **Past performance is not a guide to future performance.**

CUMULATIVE & ANNUALISED PERFORMANCE

	Cumulative (%)					Annualised (% p.a.)			
	1m	3m	6m	YTD	1 Year	3 Years	5 Years	Since Inception	
Share Class	0.93%	0.30%	-6.49%	-1.27%	-20.74%	6.50%	-4.25%	-6.49%	
Benchmark	2.46%	-0.94%	-8.71%	0.55%	-24.78%	7.04%	-7.88%	-9.77%	

12 MONTH PERFORMANCE PERIODS - TO LAST QUARTER END

	30/6/2012- 30/6/2013	30/6/2013- 30/6/2014	30/6/2014- 30/6/2015	30/6/2015- 30/6/2016	30/6/2016- 30/6/2017	2016 Calendar Year
Share Class	-41.15%	10.48%	-18.96%	77.70%	-13.82%	80.02%
Benchmark	-46.27%	-2.25%	-24.99%	98.22%	-19.48%	90.36%

Unit Class performance is calculated using bid prices, with income reinvested, in British Pound, net of fees. Source: BlackRock. **Past performance is not a guide to future performance.**

Key Risks: The value of your investment and the income from it will vary and your initial investment amount is not guaranteed. Mining shares typically experience above average volatility when compared to other investments. Trends which occur within the general equity market may not be mirrored within mining securities. Overseas investments will be affected by movements in currency exchange rates. The Fund invests in a limited number of market sectors. Compared to investments which spread investment risk through investing in a variety of sectors, share price movements may have a greater effect on the overall value of this fund.

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SYNTHETIC RISK & REWARD INDICATOR (SRRI)

Lower Risk Potentially Lower Rewards Higher Risk Potentially Higher Rewards



KEY FACTS

Asset Class	Specialist
I/A Sector	Specialist
Morningstar Category	Sector Equity Precious Metals
Fund Launch Date	07-Apr-1988
Unit Class Launch Date	01-Jul-2009
Fund Base Currency	GBP
Share Class Currency	GBP
Total Fund Size (M)	1,162.66 GBP
Domicile	United Kingdom
Fund Type	UCITS
ISIN	GB00B5ZJN896
Bloomberg Ticker	BLKGGDA
Distribution Type	None
Minimum Initial Investment	100,000 GBP

PORTFOLIO MANAGER(S)

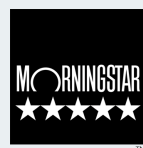
Evy Hambro (Since: 01 Apr 2009)
Tom Holl (Since: 01 Jul 2015)

TOP HOLDINGS (%)

RANDGOLD RESOURCES LIMITED	9.45
NEWCREST MINING LTD	8.91
AGNICO EAGLE MINES LTD	8.21
NEWMONT MINING CORP	6.12
FRANCO NEVADA CORP	4.76
WHEATON PRECIOUS METALS CORP	4.07
FRESNILLO PLC	3.71
KINROSS GOLD CORP	3.66
NORTHERN STAR RESOURCES LTD	3.19
B2GOLD CORP	3.11
Total of Portfolio	55.19

Holdings subject to change

RATINGS



SECTOR BREAKDOWN (%)

	Fund	Benchmark	Active
Gold	85.27	95.12	-9.85
Silver	11.74	4.88	6.86
Diamonds	1.31	0.00	1.31
Cash and Derivatives	0.99	0.00	0.99
Copper	0.69	0.00	0.69
Uranium	0.00	0.00	0.00

Negative weightings may result from specific circumstances (including timing differences between trade and settlement dates of securities purchased by the funds) and/or the use of certain financial instruments, including derivatives, which may be used to gain or reduce market exposure and/or risk management. Allocations are subject to change.

PORTFOLIO CHARACTERISTICS

Weighted Average Market Capitalisation (millions)	5,911 GBP
Price to Book Ratio	1.54x
Price to Earnings (TTM) Ratio	26.84x

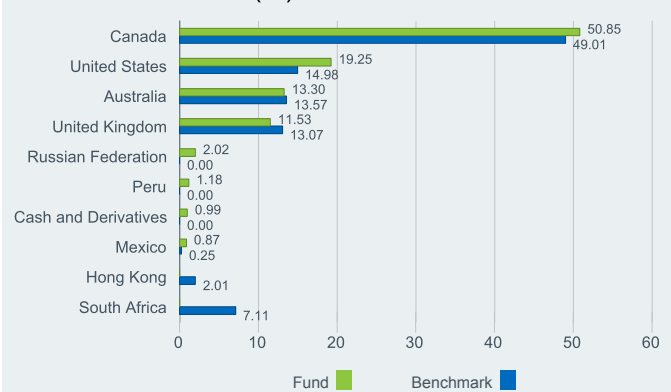
FEES AND CHARGES

Max Initial Charge	0.00%
Exit Fee	0.00%
Ongoing Charge	1.17%
Performance Fee	0.00%

DEALING INFORMATION

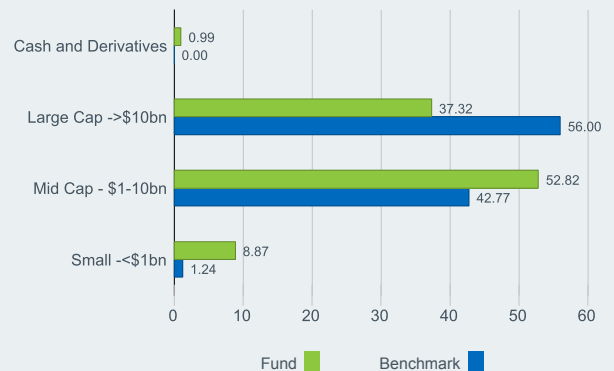
Settlement	Trade date + 3 days
Dealing Frequency	Daily, forward pricing basis

TOP COUNTRIES (%)



Geographic exposure relates principally to the domicile of the issuers of the securities held in the product, added together and then expressed as a percentage of the product's total holdings. However, in some instances it can reflect the country where the issuer of the securities carries out much of their business.

MARKET CAPITALISATION (%)



GLOSSARY

Market Capitalisation: is the total value of the shares issued by a company which trades on the stock exchange.

Ongoing Charge: is a figure representing all annual charges and other payments taken from the fund.

Price to Book Ratio: represents the ratio of the current closing price of the share to the latest quarter's book value per share.

Price to Earnings (TTM) Ratio: represents the ratio of the market price per share of a company to the company's earnings per share for a twelve-month period (usually the last 12 months or trailing twelve months (TTM)).

Quartile Rank: categorises a fund into four equal bands based on their performance over a specified period within the relevant Morningstar's sector. The top or first quartile contains the top 25% of funds, through to the bottom or 4th quartile which contains the bottom 25% of funds.

SRRI: is a value based on the volatility of the fund, which gives an indication of the overall risk and reward profile of the Fund.

Performance Fee: is charged on any returns that, subject to a High Water Mark, the Fund achieves above its performance fee benchmark. Please refer to the Prospectus for further information.



BlackRock have not considered the suitability of this investment against your individual needs and risk tolerance. To ensure you understand whether our product is suitable, please read the Key Investor Information Document. Any decision to invest must be based solely on the information contained in the Company's Prospectus, Key Investor Information Document and the latest half-yearly report and unaudited accounts and/or annual report and audited accounts. Investors should read the fund specific risks in the Key Investor Information Document and the Company's Prospectus. We strongly recommend you seek independent professional advice prior to investing. If, after reading this factsheet, you have any questions or would like any additional information please contact your financial adviser or speak to our Investor Services Team on 0800 445522.

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