

iShares Gold Bullion Fund (CAD-Hedged)

AS OF 3/31/2013

FUND DATA

Ticker Symbol	TSX:CGL
Inception Date	May 27, 2009
Distribution Frequency	Annually
Management Fee	0.50 %

All portfolio composition and rating information is subject to change daily.

Fund Overview

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. The iShares Gold Bullion Fund (CAD-Hedged) does not anticipate making regular distributions.

The assets of the iShares Gold Bullion Fund (CAD-Hedged) consist primarily of physical gold bullion (the "Portfolio") which the fund purchases and holds in accordance with its investment objective, strategy, policies and restrictions, as well as any forward contracts relating to the currency hedge of the hedged common units, cash and permitted gold certificates, if any.

Investment Strategy

The iShares Gold Bullion Fund (CAD-Hedged) invests its assets in holdings of unencumbered gold bullion, in 100 or 400 troy ounce international bar sizes, and will not speculate with regard to short-term changes in gold prices. This strategy provides investors with the ability to invest in unencumbered gold bullion in a convenient, tradable and secure manner without the associated inconvenience and high transaction, handling, storage, insurance and other costs typical of direct gold bullion investment.

All physical gold bullion owned by the iShares Gold Bullion Fund (CAD-Hedged) is stored in the vault facilities of a Canadian Schedule I chartered bank, or an affiliate or a division thereof, on an allocated and segregated basis.

Benefits of the iShares Gold Bullion Fund (CAD-Hedged), include:

- **The opportunity to capitalize on Gold with currency hedge against the US dollar**
- **Easy access and safe direct investment in Gold Bullion**
 - The Gold Bullion is stored in the treasury vault facilities of ScotiaMocatta, a division of the Bank of Nova Scotia.
- **Low-cost, direct ownership of Gold Bullion**
 - Low management fee of 0.50% (which includes all operating expenses, including custody fees).

FUND RETURNS as of 3/31/2013

	3-month	6-month	1-year	3-year	5-year	Since Inception (5/27/2009)
NAV (Common)	-4.07 %	-10.12 %	-4.07 %	12.19 %	0.00 %	11.44 %

iShares® Funds are managed by BlackRock Investments Canada Inc. Commissions, management fees and expenses all may be associated with investing in iShares Funds. Please read the relevant prospectus before investing. The indicated rates of return are the historical annual compounded total returns including changes in unit value and reinvestment of all distributions and do not take into account sales, redemption, distribution or operational charges or income taxes payable by any securityholder that would have reduced returns. The funds are not guaranteed, their values change frequently and past performance may not be repeated. Tax, investment and all other decisions should be made, as appropriate, only with guidance from a qualified professional.

© 2012 BlackRock Asset Management Canada Limited. All rights reserved. iShares® is registered trademark of BlackRock Institutional Trust Company, N.A. Used under license. BlackRock® is a registered trademark of BlackRock, Inc. Used with permission. All other trademarks, service marks or registered trademarks are the property of their respective owners.

FOR MORE INFORMATION, VISIT WWW.ISHARES.CA OR CALL 1-866-ISHARES (1-866-474-2737)