

## APRIL 2017 FACTSHEET

Unless otherwise stated, Performance, Portfolio Breakdowns and Net Asset information as at: 30-Apr-2017. All other data as at 15-May-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 &amp; ANNUALISED PERFORMANCE

	Cumulative (%)					Annualised (% p.a.)		
	1m	3m	6m	YTD	1 Year	3 Years	5 Years	Since Inception
Share Class	-6.94%	-6.77%	-12.45%	-1.57%	7.23%	9.67%	-5.39%	-6.80%
Benchmark	-5.24%	-7.84%	-12.71%	1.51%	-0.89%	9.21%	-8.51%	-10.02%

## 12 MONTH PERFORMANCE PERIODS - TO LAST QUARTER END

	31/3/2012- 31/3/2013	31/3/2013- 31/3/2014	31/3/2014- 31/3/2015	31/3/2015- 31/3/2016	31/3/2016- 31/3/2017	2016 Calendar Year
Share Class	-16.63%	-34.04%	-7.73%	15.49%	33.39%	80.02%
Benchmark	-21.62%	-42.89%	-14.03%	23.26%	30.29%	90.36%

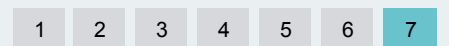
Unit Class performance is calculated using bid prices, with income reinvested, in British Pound, net of fees. Source: BlackRock. **Past performance is not a guide to future performance.**

**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 &amp; 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)	1,141.70 GBP
Benchmark	FTSE Gold Mining Index (GBP)
Domicile	United Kingdom
Fund Type	UCITS
ISIN	GB00B5ZJ896
Bloomberg Ticker	BLKGGDA
Distribution Type	None
Minimum Initial Investment	100,000 GBP

## PORTFOLIO MANAGER(S)

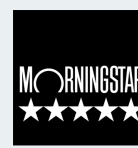
Evvy Hambro (Since: 01 Apr 2009)  
Tom Holl (Since: 01 Jul 2015)

## TOP HOLDINGS (%)

NEWCREST MINING LTD	8.93
RANDGOLD RESOURCES LIMITED	7.55
AGNICO EAGLE MINES LTD	6.12
NEWMONT MINING CORP	5.67
FRANCO NEVADA CORP	4.83
SILVER WHEATON CORP	4.19
FRESNILLO PLC	3.90
GOLDCORP INC	3.79
ANGLOGOLD ASHANTI LTD	3.71
BARRICK GOLD CORPORATION	3.70
<b>Total of Portfolio</b>	<b>52.39</b>

Holdings subject to change

## RATINGS



## SECTOR BREAKDOWN (%)

	Fund	Benchmark	Active
Gold	84.42	97.61	-13.19
Silver	12.06	2.39	9.67
Cash and Derivatives	1.48	0.00	1.48
Diamonds	1.42	0.00	1.42
Copper	0.62	0.00	0.62
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. On 1 September 2016, GICS increased from 10 to 11 sectors. Real Estate securities, previously classified with Financials, will be reported as a new sector – Real Estate

## PORTFOLIO CHARACTERISTICS

<b>Weighted Average Market Capitalisation (millions)</b>	5,705 GBP
<b>Price to Book Ratio</b>	1.64x
<b>Price to Earnings (TTM) Ratio</b>	28.98x

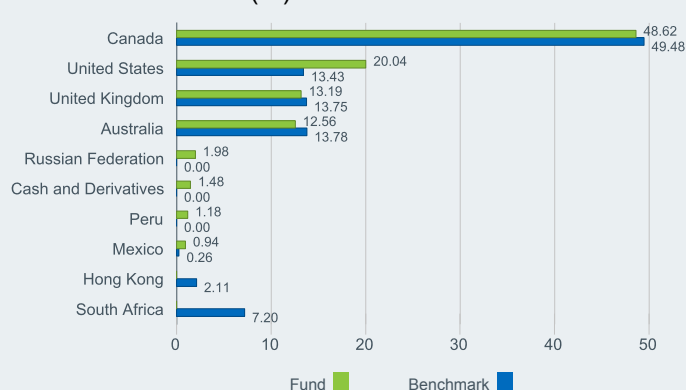
## FEES AND CHARGES

<b>Max Initial Charge</b>	0.00%
<b>Exit Fee</b>	0.00%
<b>Ongoing Charge</b>	1.17%
<b>Performance Fee</b>	0.00%

## DEALING INFORMATION

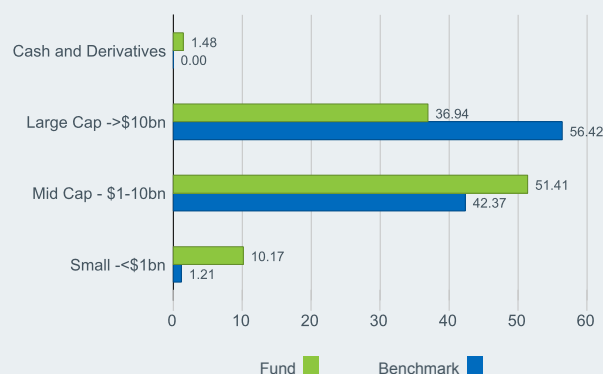
<b>Settlement</b>	Trade date + 3 days
<b>Dealing Frequency</b>	Daily, forward pricing basis

## 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.

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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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