

## iShares Gold Trust

### Trust Description

The iShares Gold Trust ("Trust") seeks to correspond generally to the day-to-day movement of the price of gold bullion. The objective of the Trust is for the value to reflect, at any given time, the price of gold owned by the Trust at that time, less the expenses and liabilities of the Trust.

#### - Backed by physical gold

The shares are backed by gold, identified on the custodian's books as property of the Trust and held by the custodian in vaults in the vicinity of New York, Toronto, London and other locations.

#### - Accessible

Investors may purchase and sell shares through traditional brokerage accounts. The shares are listed and trade on NYSE Arca and are available to be bought or sold throughout the trading day.

#### - Cost efficient

Shares of the Trust may represent a cost-efficient alternative to investments in gold for investors not otherwise in a position to participate directly in the market for physical gold.

#### - Transparent

Price, NAV and holding amounts of gold are available daily on iShares.com. Vault inspections are conducted twice a year and inspection certificates are available on iShares.com.

PLEASE NOTE: On 12/9/2010, the Trust began using the London PM Fix price for valuing the Trust's assets. Benchmark performance and NAV values for dates prior to 12/9/2010 reflect COMEX gold pricing. The London PM Fix Price is the spot price of gold fixed by the London Bullion Market Association (LBMA) at 3 p.m. London time. Spot prices are for illustrative purposes only and do not represent actual Trust performance. Spot prices do not reflect any fees, transaction costs or expenses.

### Trust Performance History As of December 31, 2013

	Quarter	1 Year	3 Year	5 Year	10 Years	Since Trust Inception
Trust	-9.47%	-27.94%	-5.32%	6.04%	n/a	11.90%
Benchmark*	-9.20%	-27.61%	-5.01%	6.39%	11.23%	12.30%
Market Price Returns	-9.46%	-28.21%	-5.64%	6.17%	n/a	11.91%

**The performance quoted represents past performance and does not guarantee future results. Investment return and principal value of an investment will fluctuate so that an investor's shares, when sold or redeemed, may be worth more or less than the original cost. Current performance may be lower or higher than the performance quoted.**

Market returns are based upon the midpoint of the bid/ask spread at 4:00 PM eastern time (when NAV is normally determined for most iShares products), and do not represent the returns you would receive if you traded shares at other times.

\* London PM Fix Price

### Trust Details

Ticker	IAU
Inception Date	01/21/05
Sponsor's Fee	0.25%
IOPV Ticker	IAU.IV

IOPV, or Indicative Optimized Portfolio Value, is a calculation disseminated by the stock exchange that approximates the Fund's NAV every fifteen seconds throughout the trading day.

CUSIP	464285105
Stock Exchange	NYSE Arca
Creation/Redemption Size	50,000 Shares
Shares Outstanding	538,000,000
Total Net Assets	\$6.27 Billion
Ounces of Gold in Trust	5.22 Million
Tonnes of Gold in Trust	162.38
Standard Deviation - 3 Year	22.82%
Beta vs S&P 500	0.83

Sponsor: iShares Delaware Trust Sponsor LLC  
 Trustee: The Bank of New York Mellon  
 Custodian: JPMorgan Chase Bank, N.A.  
 Vault Inspection: Two times annually

Standard deviation is the statistical measure of the degree to which an individual value in a probability distribution tends to vary from the mean of the distribution. It is widely applied in modern portfolio theory, where the past performance of securities is used to determine the range of possible future performance, and a probability is attached to each performance.

Beta is a measure of an investment's volatility relative to the market or an asset class. A beta above 1 is more volatile than the market, while a beta below 1 is less volatile. For stocks, the market is usually taken to be the S&P 500 index. Beta is sometimes referred to as systematic risk.

All dollar amounts are stated in U.S. dollars.

**This publication is intended for accredited investors in Canada only.**

The sponsor of the iShares Gold Trust ("Gold Trust") is iShares Delaware Trust Sponsor LLC, an affiliate of BlackRock Asset Management Canada Limited.

The price received upon the sale of the shares, which trade at market price, may be more or less than the value of the gold represented by them. If an investor sells the shares at a time when no active market for them exists, such lack of an active market will most likely adversely affect the price received for the shares.

Following an investment in shares of the Trust, several factors may have the effect of causing a decline in the prices of gold and a corresponding decline in the price of the shares. Among them: (i) Large sales by the official sector. A significant portion of the aggregate world gold holdings is owned by governments, central banks and related institutions. If one or more of these institutions decides to sell in amounts large enough to cause a decline in world gold prices, the price of the shares will be adversely affected. (ii) A significant increase in gold hedging activity by gold producers. Should there be an increase in the level of hedge activity of gold producing companies, it could cause a decline in world gold prices, adversely affecting the price of the shares. (iii) A significant change in the attitude of speculators and investors towards gold.

The amount of gold represented by shares of the Trust will decrease over the life of the trust due to sales of gold necessary to pay the sponsor's fee and trust expenses. Without increase in the price of gold sufficient to compensate for that decrease, the price of the shares will also decline, and investors will lose money on their investment. The Trust will have limited duration. The liquidation of the trust may occur at a time when the disposition of the trust's gold will result in losses to investors.

Although market makers will generally take advantage of differences between the NAV and the trading price of Trust shares through arbitrage opportunities, there is no guarantee that they will do so. There is no guarantee an active trading market for the shares, which may result in losses on your investment at the time of disposition of your shares. The value of the shares of the Trust will be adversely affected if gold owned by the trust is lost or damaged in circumstances in which the trust is not in a position to recover the corresponding loss. The Trust is a passive investment vehicle. This means that the value of your shares may be adversely affected by trust losses that, if the trust had been actively managed, it might have been possible to avoid.

There are risks involved with investing, including possible loss of principal. Shares of the Trust may be bought or sold on exchanges through any brokerage account, but may not be offered to Canadians under a prospectus and shares are not redeemable except in large aggregated units called Baskets.

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