

Certificate of Approval of a Base Prospectus pursuant to Prospectus Regulation (EU) 2017/1129 of the European Parliament and of the Council Certificate Reference 3221

To: Finanzmarktaufsicht, Austria

Financial Services and Markets Authority, Belgium

Finanstilsynet, Denmark Finanssivalvonta, Finland

Bundesanstalt für Finanzdienstleistungsaufsicht, Germany Commission de Surveillance du Secteur Financier, Luxembourg

Autoriteit Financiële Markten, The Netherlands

Finanstilsynet, Norway

Comisión Nacional del Mercado de Valores, Spain

Finansinspektionen, Sweden

Financial Conduct Authority, United Kingdom

From: Central Bank of Ireland

We hereby certify that the Base Prospectus detailed below has been drawn up pursuant to Prospectus Regulation (EU) 2017/1129 of the European Parliament and of the Council and was approved by us on 25 October 2019.

Name of Issuer(s): iShares Physical Metals plc

LEI: 549300T2ISPWHQ8IPF83

Registered Office: 200 Capital Dock

79 Sir John Rogerson's Quay

Dublin 2 DO2 RK57

Ireland

Type of Securities(if applicable): Secured Precious Metal Linked Securities Programme

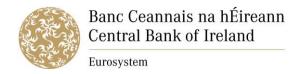
National Prospectus Identifier: JOB20009217

(references to the annexes of Regulation EU 2019/980 used): 9, 14, 17 and 19

Name of the Guarantor(s) (if any): N/A

LEI: N/A

We have authorised, in accordance with Article 18 of Prospectus Regulation (EU) 2017/1129, the omission of the information required under [Item_of Annex_] on the following grounds: N/A



Signed:

For and on behalf of the: Central Bank of Ireland

Date: 01 November 2019

Attachments: 1. Base Prospectus