

Certificate of Approval of a Base Prospectus pursuant to Prospectus (Directive 2003/71/EC) Regulations 2005 Certificate Reference 2680

To: Finanzmarktaufsicht, Austria

Financial Services and Markets Authority, Belgium

Finanstilsynet, Denmark Finanssivalvonta, Finland

Bundesanstalt für Finanzdienstleistungsaufsicht, Germany Commission de surveillance du secteur financier, Luxembourg

Finanstilsynet, Norway

Comisión Nacional del Mercado de Valores, Spain

Finansinspektionen, Sweden

Autoriteit Financiële Markten, The Netherlands 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 (Directive 2003/71/EC) Regulations 2005 and was approved by us on 27 November 2017.

Name of Issuer: iShares Physical Metals plc

Registered Office: JP Morgan House,

International Financial Services Centre,

Dublin 1, Ireland

Type of Securities: Secured Precious Metal Linked Securities Programme

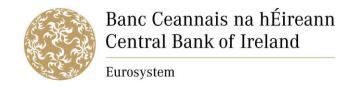
National Prospectus Identifier: 316160

(references to the annexes of Regulation EC 809/2004 according to which the prospectus

was drawn up): Annexes V, VII, VIII, XII, XX, XXII and XXX

Guarantor (if any): N/A

We have authorised, in accordance with Article 8 of Directive 2003/71/EC or national law transposing Directive 2003/71/EC, 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: 27 November 2017

Attachments: (1) Base Prospectus

(2) Translations