iShares Physical Gold Fund

Fact sheet | 30 September 2026

Fund facts

Sector	Alternatives
Tax aware level	Tax Enhanced
Inception date	20 May 2025
Fund code	UF80
Generation Life APIR code	ALL0085AU
Investment management costs[1]	0.18% p.a.
Buy/sell spread	0.08%/0.08%
Suggested minimum investment period	5 Years
Risk level	6 – High
Reference underlying strategy APIR code	GLDN.AXW*

* Represents ASX code of underlying ETF holding.

Recent Investment management history

Investment objective

The fund aims to provide investors with the performance of the spot U.S. price of gold, before fees, taxes and expenses.

Investment approach

The fund aims to achieve its investment objective by investing in precious metal-linked securities secured by physical gold bullion. The fund will implement its investment strategy through an investment in securities issued by the iShares Physical Gold ETC (Underlying ETC). The fund may also be exposed to a small allocation of cash (or cash equivalents, that may include other BlackRock Group funds) for cash flow management purposes the Underlying ETC is an Irish-domiciled exchange-traded commodity that trades on the London Stock Exchange plc. The securities issued by the Underlying ETC are backed by physical gold bullion held by or on behalf of BlackRock in secured London vaults. Through its investment in the Underlying ETC, the fund provides investors with exposure to physical gold bullion, without having to take physical delivery or arrange storage. Neither the fund nor the Underlying ETC applies currency hedging. The fund does not use derivatives and does not intend to borrow.

About the investment manager

BlackRock's purpose is to help more and more people experience financial well-being. As a fiduciary to investors and a leading provider of financial technology, we help millions of people build savings that serve them throughout their lives by making investing easier and more affordable.

iShares unlocks opportunity across markets to meet the evolving needs of investors. With more than twenty years of experience, a global line-up of over 1,700 plus exchange traded funds (ETFs) and US$5.2 trillion in assets under management as of 30 September 2025, iShares continues to drive progress for the financial industry. iShares funds are powered by the expert portfolio and risk management of BlackRock.

Performance (after tax and fees)[2]

	Performance % (before administration fee)	Performance % (after administration fee)[3]
1 month	-2.60	-2.65
3 months	2.73	2.58
6 months	-8.46	-8.76
1 year	2.49	1.89
3 year	-	-
5 years p.a.	-	-
Since inception p.a.	11.44	10.84

Notes

1. Investment management costs include investment manager's fees, estimated investment expense recoveries and other indirect costs as a percentage of the total average assets of the investment option based on latest available information, but excludes investment performance fee costs that may be charged or incurred by the investment manager and exclude indirect transaction and operational costs (refer to the Product Disclosure Statement for futher information about fees and costs).
2. Past performance is not an indicator of future performance.

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Investment guidelines

	Range
Alternatives	0-100%

Actual asset allocation[3]

	%
Other	100.00
Total	**100.00**

Notes

3. Asset allocations are updated quarterly. Generation Life's actual asset allocation categories may differ from the Investment Guidelines set by underlying managers who may use separate and distinct asset allocation classifications and measurement standards to define their investment universe.

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