

Summary of Investment Portfolio

The Fund held no short positions as at September 30, 2024. The following Top Holdings table shows the 25 largest positions (or all positions if the total number of positions is less than 25) held by the Fund as at September 30, 2024 based on the fair value of the position, expressed as a percentage of the Fund's net asset value.

TOP HOLDINGS	
<i>Position</i>	<i>% of Net Asset Value</i>
Silver Bullion	100.0
Cash	0.2
Total	100.2
Total Net Asset Value (000s)	\$133,546

PORTFOLIO ALLOCATION	
<i>Asset Class/Investment Type</i>	<i>% of Net Asset Value</i>
Silver Bullion	100.0
Net Unrealized Appreciation (Depreciation) on Forward Currency Contracts	(0.2)
Cash	0.2
Other Assets, Less Liabilities	(0.0) ^(a)
Total	100.0

^(a) Rounds to less than 0.1%.

This summary of investment portfolio may change due to the ongoing portfolio transactions of the Fund and quarterly updates are available on the internet at www.blackrock.com/ca.