



Think outside the Bank

# PHYSICAL GOLD FUND I SP – CLASS A

The world's leading fund in privately allocated gold custody

## ABOUT PHYSICAL GOLD FUND I SP – A CLASS

Physical Gold Fund (PGF) is a fully-regulated, transparent, and highly liquid physical gold investment fund.

Physical Gold Fund provides the world's premier gold ownership solution built around world leading custody, insurance, and governance. PGF's unique approach includes extraordinary steps taken in operational design and risk structure designed to provide optimal liquidity during market stress.

Physical Gold Fund is a simple, straightforward tool for allocating a portion of a portfolio to physical gold which far exceeds typical standards for governance and reduction of counter-party risk. PGF's world leading methods allow investors to participate in the highly liquid, tangible physical asset of gold while providing robust protection versus risks commonly found in other gold funds.

The Fund invests in the long-term holding of unencumbered, fully-allocated physical gold bullion bars held in private LBMA-accredited high-security vaults. Trade clearing is conducted directly through some of the world's largest refineries. This unique strategy provides Physical Gold Fund investors with a high level of liquidity and the lowest levels of counter-party risk compared to other funds or investments that may have unallocated or derivative positions in gold.

## PHYSICAL GOLD FUND I SP – FEATURES AND BENEFITS

- Refinery direct gold acquisition and redemption with no intermediary banks or prime brokers = greater liquidity, lower counterparty risk & lower acquisition costs.
- Physical gold custody in privately operated security vaults only, 'non-bank' & 'non-government' = lower counterparty risk.
- Theft insurance for full gold value *plus* additional government confiscation insurance through Lloyds insurers.
- Flexible Subscription in Kind
- Flexible Redemption in Kind
- No hidden cost or fees over management fee
- World leading third-party service providers, independent administrator and auditors
- Fully compliant with global reporting and compliance standards

## KEY FACTS

### FUND INFORMATION

Physical Gold Fund I SP  
Share Class A  
Accredited Investor

<b>Minimum Investment</b>	\$100,000 USD
<b>Subscription Fee</b>	1.5%
<b>Annual Management Fee</b>	.75%
<b>Redemption Fee</b>	None
<b>Performance Fee</b>	None

**SEGREGATED PORTFOLIO COMPANY**  
Physical Hard Assets Fund SPC

**INVESTMENT MANAGER**  
Vigilant Capital (Cayman) Limited

**FUND ADMINISTRATOR**  
SS&C Fund Services (Cayman) Limited

**PAYING BANK**  
Northern Trust International  
Banking Corporation

**FUND AUDITOR**  
Price Waterhouse Coopers (PWC)

**GOLD CUSTODIAN**  
Loomis International (CH) AG

**GOLD BULLION AUDITOR**  
Grant Thornton

### FUND IDs

<b>CUSIP</b>	G7110M148
<b>ISIN</b>	KYG7110M1481

### CONTACT US

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PAGE 1 of 2

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PGF-I-SP Class A – REV. 09/18/2017



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## GOLD PRICE % ANNUAL CHANGE

	USD	AUD	CAD	CHF	CNY	EUR	GBP	INR	JPY
2001	2.0%	12.3%	8.7%	6.5%	—	8.8%	5.0%	5.4%	—
2002	24.7%	13.3%	22.8%	5.7%	—	6.4%	13.1%	23.9%	—
2003	21.1%	-8.5%	0.6%	7.6%	—	1.7%	9.9%	14.8%	—
2004	5.4%	1.4%	-2.1%	-3.5%	13.6%	-3.1%	-2.4%	0.5%	3.7%
2005	20.0%	28.9%	15.4%	37.8%	21.3%	36.7%	33.0%	24.2%	37.6%
2006	23.0%	12.6%	23.0%	14.2%	18.7%	10.6%	8.3%	20.8%	24.4%
2007	30.9%	18.3%	12.1%	21.7%	23.3%	18.4%	29.2%	16.5%	22.9%
2008	5.6%	31.3%	30.1%	-0.1%	-2.4%	10.5%	43.2%	28.8%	-14.4%
2009	23.4%	-3.0%	5.9%	20.1%	23.6%	20.7%	12.7%	19.3%	26.8%
2010	27.1%	13.3%	21.3%	15.4%	22.8%	37.1%	31.4%	22.3%	11.4%
2011	10.1%	10.2%	13.5%	11.2%	5.9%	14.2%	10.5%	31.1%	4.5%
2012	7.0%	5.4%	4.3%	4.2%	6.2%	4.9%	2.2%	10.3%	20.7%
2013	-28.3%	-16.2%	-23.0%	-30.1%	-30.2%	-31.2%	-29.4%	-18.7%	-12.8%
2014	-1.5%	7.7%	7.9%	9.9%	1.2%	12.1%	5.0%	0.8%	12.3%
2015	-10.4%	0.4%	7.5%	-9.9%	-6.2%	-0.3%	-5.2%	-5.9%	-10.1%
2016	14.7%	13.0%	11.8%	15.2%	21.7%	17.1%	35.9%	17.7%	4.7%
Average	10.9%	8.8%	10.0%	7.9%	9.2%	10.3%	12.6%	13.2%	10.1%
Total Return	348.7%	237.7%	303.7%	180.9%	163.4%	297.4%	439.5%	552.7%	208.7%

Thursday, November 17, 2016

Source: Physical Gold Fund

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PAGE 2 of 2

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