



# PHYSICAL GOLD FUND SP – CLASS I

The world's leading fund in privately allocated gold custody

## ABOUT PHYSICAL GOLD FUND SP – I 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 the strongest, most robust custody, insurance, and governance. PGF's unique approach is based on extraordinary steps taken in operational design and custody structure.

Physical Gold Fund is a simple, straightforward tool for allocating a portion of a portfolio to physical gold and exceeds world-class standards for governance and reduction of counter-party risk. PGF's unsurpassed methods allows 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's strategy is to invest in long-term holding of unencumbered, fully-allocated physical gold bullion bars held in private LBMA-accredited high security vaults with trade clearing 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 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
- Fully Shariah Compliant and Endorsed
- World leading third party service providers, independent administrator and auditors
- Fully compliant with global reporting and compliance standards

Physical Gold Fund SP is approved by the FCA in the United Kingdom under the National Private Placement Regime (NPPR) (FRN: 739437 (Physical Hard Assets SPC), Umbrella FRN 739438 (Physical Gold Fund SP), PRN: 739441 (I Class)). Physical Gold Fund SP is registered with HMRC as a 'Reporting Fund': Share Class Ref No: P0189-0003 – Share Class Name: Physical Gold Fund SP – Class I.

## GENERAL INFORMATION

Physical Gold Fund SP  
Share Class I

**Minimum Investment** USD \$300,000.00

**Subscription Fee** Up to 1.50%

**Annual Management Fee** 0.60%

**Redemption Fee** None

### FUND MANAGER

Physical Hard Assets Fund SPC

### FUND ADMINISTRATOR

SS&C Fund Services (Cayman) Limited

### FUND MARKETING AGENT

Vigilant Capital (Cayman) Limited

### PAYING BANK

Northern Trust International  
Banking Corporation

### FUND AUDITOR

Price Waterhouse Coopers (PWC)

### GOLD CUSTODIAN

Loomis International (CH) AG

### GOLD AUDITOR

Grant Thornton

### SHARIAH SUPERVISORY BOARD

Amanie Advisors

### FUND IDs

**ISIN** KYG7110M1226

**CUSIP** G7110M122

**VALOREN** 19758365

### LONDON

**STOCK EXCHANGE** KYG7110M1226

## CONTACT US

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**Important Information:** The Physical Gold Fund SP, (the "Fund") is a segregated portfolio of The Physical Hard Assets Fund SPC; a Cayman Islands segregated Portfolio Company registered as a Mutual Fund with the Cayman Islands Monetary Authority ("CIMA"). The shares of the Fund (the "Shares") are listed on the Cayman Islands Stock Exchange ("CSX"). Information on the Fund, including but not limited to, information on its legal structure, investment objective, strategies, fees, expenses and risks are contained in the principal offering memorandum and the Fund's supplemental offering memorandum (together the "Offering Documents").

The current Offering Documents of the Fund are available free of charge upon request.

This factsheet is not an offer or a solicitation to subscribe for the Shares, and does not constitute investment advice. Sales of Shares are made on the basis of the Offering Documents only and Shares cannot be offered in any jurisdiction in which such offer is not authorised. The value of your investment may go up as well as down and investment in the Fund may not be suitable for all investors; investors should carefully consider risks and other information contained in the Offering Documents and consult their professional advisors regarding suitability, legal, tax and economic consequences of an investment in the Fund. Neither CIMA nor CSX takes any responsibility for the contents of this factsheet and neither makes any representation as to the accuracy or completeness of this factsheet and each expressly disclaims any liability whatsoever for any loss arising from reliance on any information contained herein.

PGF-SP Class I – INTL – REV. 07/31/2020



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## GOLD PRICE % ANNUAL CHANGE

	USD	AUD	CAD	CHF	CNY	EUR	GBP	INR	JPY
2005	+20.0%	+28.9%	+15.4%	+37.8%	+17.0%	+36.8%	+33.0%	+24.2%	+37.6%
2006	+23.0%	+13.7%	+23.0%	+14.1%	+19.1%	+10.6%	+8.1%	+20.9%	+24.3%
2007	+30.9%	+18.3%	+12.1%	+21.7%	+22.3%	+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	+29.5%	+13.5%	+22.3%	+16.7%	+24.9%	+38.8%	+34.3%	+23.7%	+13.0%
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	+9.1%	+10.5%	+5.9%	+10.8%	+16.8%	+12.4%	+30.2%	+11.9%	+5.8%
2017	+13.6%	+4.6%	+6.0%	+8.1%	+6.4%	-1.0%	+3.2%	+6.4%	+8.9%
2018	-2.1%	+8.5%	+6.3%	-1.2%	+3.5%	+2.7%	+3.8%	+6.6%	-4.7%
2019	+18.9%	+19.3%	+13.0%	+17.1%	+20.3%	+22.7%	+14.2%	+21.6%	+17.7%
2020	+24.2%	+22.4%	+27.6%	+18.6%	+24.9%	+19.9%	+29.1%	+30.6%	+22.1%
Average	10.8%	11.0%	11.1%	9.3%	9.6%	12.0%	14.0%	14.3%	10.9%

Thursday, July 23, 2020

Sources: goldprice.org, Physical Gold Fund, World Gold Council.

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