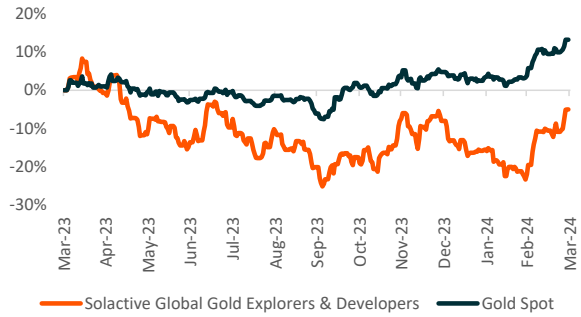
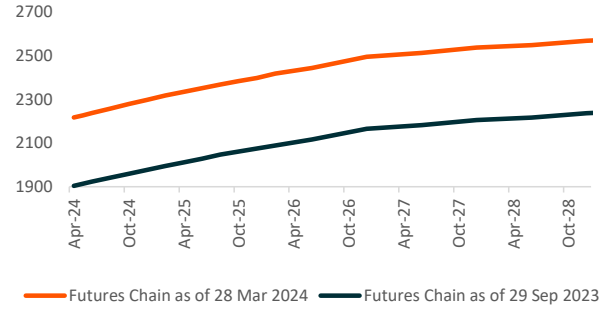




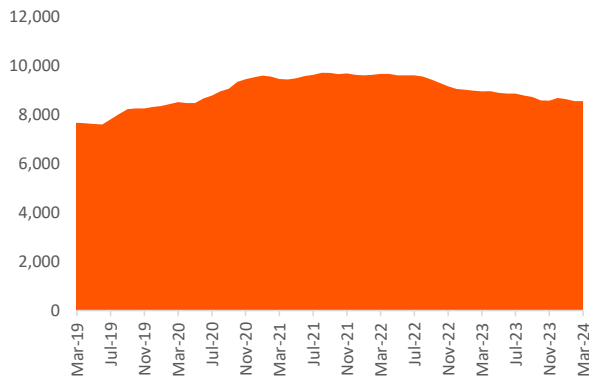
Gold Explorers VS Gold Spot - 1 Year Performance



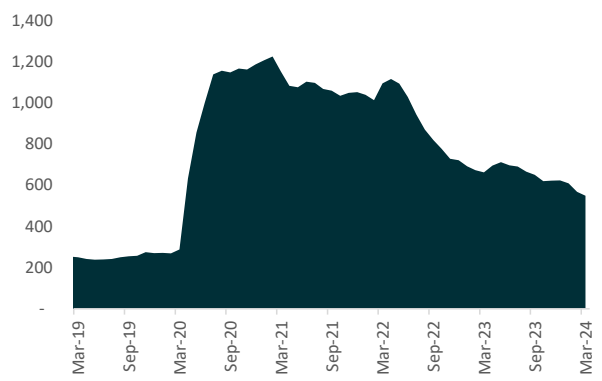
COMEX Gold Forward Curve (USD/t oz.)



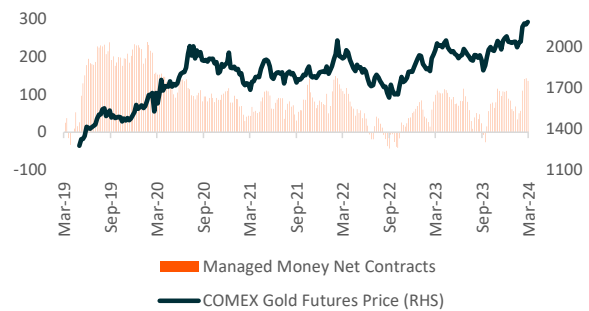
LBMA Gold Vault Holdings (tonnes)



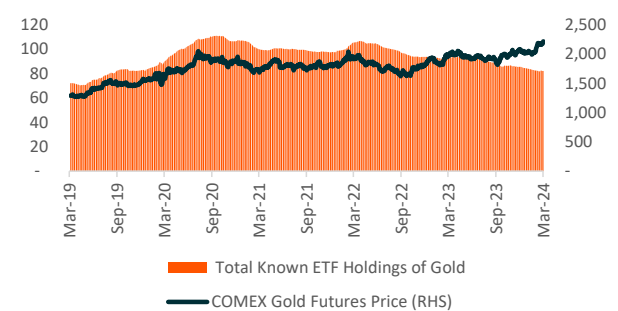
COMEX Gold Inventory (tonnes)



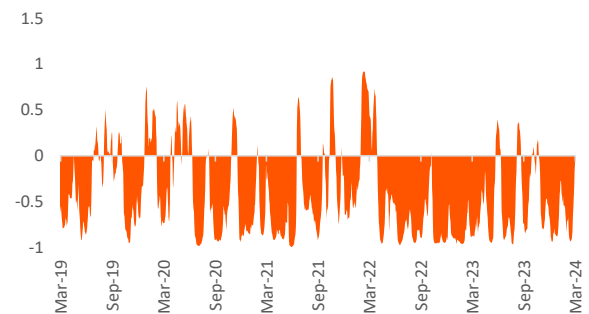
COMEX Gold Positioning



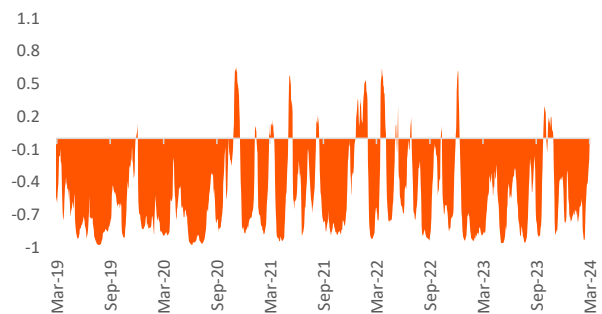
Total Known ETF Holding of Gold (Million Troy Ounces)



Gold and Dollar Correlation - 30 Days Rolling



Gold and US 10 Year Real Rates Correlation - 30 Days Rolling





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Tax treatment depends on the individual circumstances of each client and may be subject to change in the future.

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