

What is the Gold strategy?

The **Gold strategy** offered by Stansberry Asset Management, LLC (“SAM”) is designed for clients who want to allocate more of their net worth to precious metals (primarily gold) and related investments.

SAM believes precious metals will continue to be a **superior store of value** to the U.S. dollar and other fiat currencies—particularly in periods of high inflation—just as they have for thousands of years.

We also believe that gold is the **ultimate safe haven asset**. During times of economic downturn, war, and other calamities, investors have time and time again sought refuge in gold in order to preserve their wealth. In our increasingly uncertain and unpredictable world, gold has a place in the portfolio of every investor.

While most any investment will attract the attention of speculators, investment in gold and precious metals has always been geared towards **wealth preservation**. Our Gold strategy is no different. However, with our unique four-pronged approach to this strategy, we believe investors can expect to generate income and grow their capital as well.

Our Four-Pronged Approach

The **Gold strategy is diversified across asset classes, market capitalizations, and business structures**. We conduct rigorous due diligence on every position held in the strategy. We actively manage this strategy to capitalize on investments that we believe offer superior reward-to-risk ratios.

Top 5 Holdings as of 6/30/2023

HOLDING	TICKER	WEIGHTING
WORLD GOLD TRUST SPDR GLD MINISHARES ETF	GLDM	19.71%
BARRICK GOLD	GOLD	9.67%
TRIPLE FLAG PRECIOUS METALS	TFPM	8.2%
FRANCO NEVADA	FNV	8.09%
AGNICO EAGLE MINES	AEM	7.9%

This strategy focuses on four types of precious metals investments:



Physical Precious Metals

SAM believes that owning a significant amount of physical gold and other precious metals is an important foundation to any precious metals investment strategy.



Major Producers

SAM focuses on owning well-run, established precious metal producers that have consistently achieved industry-leading returns on investment.



Emerging Producers

Often times the most attractive precious metal investment opportunities are valuable not for the amount of gold that they currently produce but for the under-appreciated amount of “pounds in the ground” that they own and plan to produce for years and decades into the future. These “junior miners” can trade at a fraction of the value of their owned gold resources and proven reserves.



Royalty Companies

Royalty and streaming companies provide capital to miners in exchange for a percentage of their production. Their capital-efficient business models have resulted in high profit margins and outstanding returns over time.

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