



EDMOND  
DE ROTHSCHILD

# EDR CERTIFIED ORIGIN PHYSICAL GOLD

THE ETC IS NOT CLASSIFIED UNDER SFDR, IS NOT LABELLED "ESG" NOR DOES IT ISSUE GREEN BONDS



The image above is for illustration purposes only and may not be identical to the gold bars stored in Edmond de Rothschild's vaults.

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EDMOND DE ROTHSCHILD, BOLD BUILDERS OF THE FUTURE.

Investing in gold has a number of well-known investment qualities and with a suitable framework, can also answer the needs of the sustainable-conscious investor.

### ABOUT EDR CERTIFIED ORIGIN PHYSICAL GOLD

A vehicle allowing investments in physical gold, whose supply chain has undergone a thorough ESG analysis, notably an evaluation of mines, mining companies and smelters.

An Exchange Traded Certificate (ETC) that tracks the spot price of gold and is offered in USD, EUR or NOK.

Storage of gold bars in Edmond de Rothschild's vaults in Geneva, formally occupied by the Swiss National Bank. Redemptions in the ETC can be done either in cash or in gold bars.

### EDMOND DE ROTHSCHILD'S CREDENTIALS IN MANAGING EDR CERTIFIED ORIGIN PHYSICAL GOLD

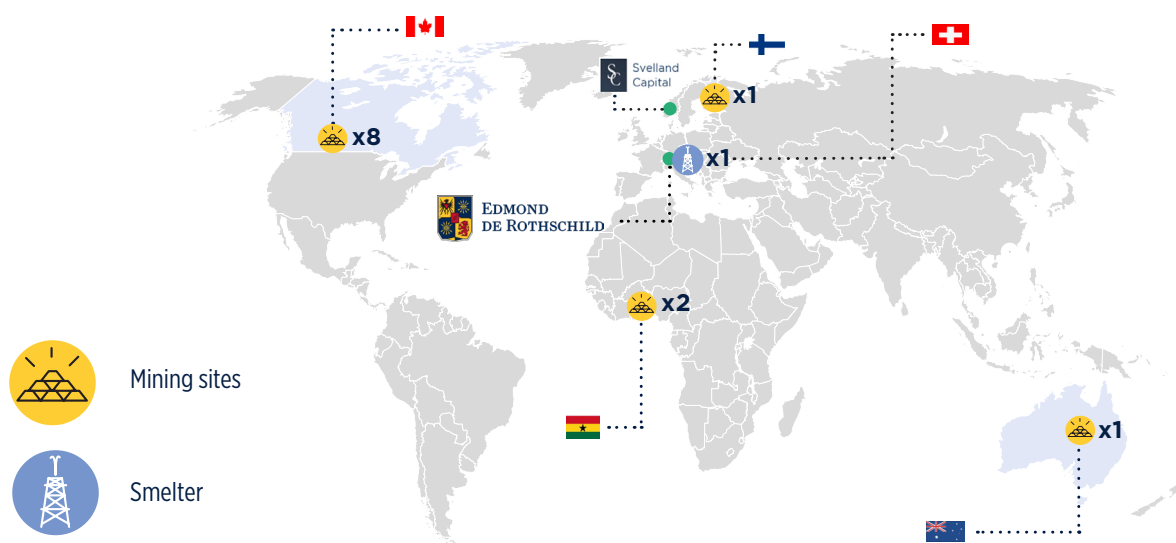
- ▶ The Rothschild family has a long history in gold dating back to the 1800s, in particular in gold refinery circa 1830s and the acquisition of London's Royal Mint Refinery in 1952<sup>1</sup>.
- ▶ In 2007, EdR developed its Responsible Investment (RI) expertise to evaluate ESG criteria in liquid investments. A year later, it launched a gold equity fund which built a sound understanding of gold's supply chain. In 2015, a Physical Gold fund launched with gold ingots stored in EdR's vaults.
- ▶ Responsible investment is in the DNA of our management: independent, active, fundamental, and conviction-driven. A guarantee of better risk management, and also value-creating over the long term, this approach reflects the values of the Rothschild family, and is validated by the trust of leading institutional clients

### PARTNERSHIP BETWEEN TWO COMPLEMENTARY INVESTMENT HOUSES

- ▶ Svelland Capital has an extensive track record in commodities trading and managing commodity risk on Futures, Equities, Renewable Energy and Freight Derivatives.
- ▶ Svelland Capital's global strategy seeks to add alpha by leveraging the extensive global network of commodity and freight market intelligence, and the investment team's proven commodities risk-taking experience, fundamental analysis and primary research.

### WHAT ARE THE RESULTS OF OUR ESG PROCESS?

- ▶ With the process verified by a third party auditor, to date, EdR has selected one smelter and four mining companies comprising 12 mines in total including sites in Canada, Ghana, Finland and Australia.
- ▶ A further three mining sites and one smelter are under review by EdR's responsible investment team.



1. Source: [https://www.rothschildarchive.org/collections/rothschild\\_faqs/rothschild\\_and\\_gold](https://www.rothschildarchive.org/collections/rothschild_faqs/rothschild_and_gold).

The Sustainable Finance Disclosure Regulation (SFDR) determines the information and transparency obligations of management companies depending on the category of funds (Articles 6, 8, 9). The objective is to clarify the management actually implemented and eventually to put an end to "green washing". Article 6 covers funds, which do not integrate any kind of sustainability into the investment process. Article 8: Funds promoting environmental and social characteristics. Article 9: Funds with a sustainable investment objective. EdR Certified Origin Physical Gold is an ETC and is therefore not classified under SFDR.

## AN ESG-INTEGRATED INVESTMENT APPROACH

- ▶ To identify potential candidates for inclusion, our Responsible Investment team, composed of four experienced professionals with over 26 years' experience, rates Smelters, Mines and mining companies according to key ESG themes and financial materiality.
- ▶ Gold's supply chain is rigorously assessed using over 60 individual criteria to ensure ESG suitability. In parallel, country risk is also determined by reviewing social and environmental norms.
- ▶ Traceability assurances are equally crucial to the investment process and 100% traceability from mines to vault forms part of our discussions with partners.
- ▶ Crucially, the process is verified by a third party auditor.

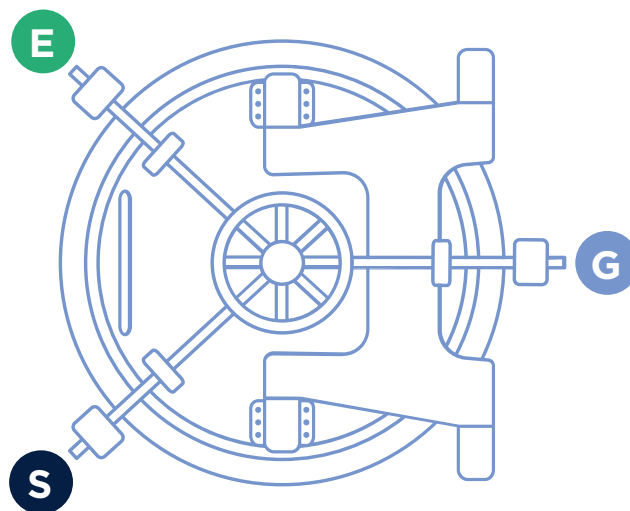
## OUR KEY ESG THEMES AND FINANCIAL MATERIALITY AREAS

- ▶ The key ESG themes assessed for each smelter, mine and mining company are broadly:
  - the direct environmental impacts of the activity, like water & waste management
  - supply chain processes including human right violations or extraction & recycling
  - health and safety guidelines with employee and contractor conditions assessed.
- ▶ The smelters', mines', and mining company's financial materiality are determined by looking at the business model, governance and the quality of the management team as well as the candidate's intangibles like reputation among peers and professional memberships.

## Example ESG criteria of our detailed performance assessment applied to all mining sites under review

- *GHG Emissions*
- *Environmental regulations' compliance*
- *Hazardous Waste*
- *Biodiversity Impact*
- *Risks & controversies*
- *Noise & Vibration*
- *Land used & Rehabilitation*
- *Air quality*
- *Tailings Storage*
- *Facilities*
- *Energy & Water Management*

- *Workforce Health & Safety*
- *Community Relations*
- *Engagement with Artisanal Small-Scale Mining communities*
- *Social Risks & Controversies*
- *Labour Relations*
- *Local Workers*
- *Security, Human Rights & Rights of Indigenous People*



- *Jurisdiction Risks*
- *Taxes, Royalties & Other Payments to Government*
- *Governance Risks & Controversies*
- *Gender Equity*
- *Business Ethics & Transparency*
- *Legal Compliance Requirements*

## ETC TERMS & CONDITIONS

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### EDR CERTIFIED ORIGIN PHYSICAL GOLD

Objective	The ETC will invest in high quality gold bullion (numbered) – standard bars of approximately 12.5kg with purity of 999.9/1000 and 1 kg bars with purity of 999.9/1000 or more
Legal form	ETC – Exchange Traded Certificate
Clients targeted	Professional Investors / Swiss Qualified Investors for primary issuance
Minimum Investment	EUR 100,000.- (equivalent)
ETC – Exchange liquidity	Daily traded on exchanges
ETC - Liquidity physical settlement	Weekly
ETC - Administrator	Waystone Corporate Services (IE) Ltd
ETC – Co-Investment Managers	Edmond de Rothschild (Suisse) S.A. and Svelland Capital
Authorized Participants	Svelland Capital, Investment Banks
Gold Custodian	Edmond de Rothschild (Suisse) S.A.
Legal Counsel	A&L Goodbody (Ireland), Wikborg Rein (Norway)
Auditor	Ernst & Young (EY)
Domicile	Ireland
ISIN Codes	Class A (USD): XS2497911219; Class B (EUR)*: XS2497911565; Class C (NOK)* XS2497912969
Listing	Amsterdam Stock Exchange (Ticker: COGLD)

\* Classes B & C are not yet launched

## POTENTIAL RISKS

An investment in Gold Securities involves a significant degree of risk. Prior to making an investment decision, prospective investors should carefully read the entire Prospectus, including the risk factors, as well as conducting their own independent analysis, in order to reach their own views prior to making any investment decision. The risks set out below are not exhaustive. **Risk of Adverse Price Movements:** The price of Gold Securities will be affected by a number of factors that are not within the Issuer’s control, including: a) the value and volatility of Gold; b) market perception, interest rates, yields and foreign exchange rates; c) the creditworthiness of the Programme Parties; and d) liquidity in the Gold Securities On-Exchange. **Currency Risk:** To the extent that a Securityholder values Gold Securities in another currency, that value may be affected by changes in the exchange rate between the Relevant Currency and that other currency. **Secondary Market and Liquidity Risk:** At any time, the price at which Gold Securities trade on a Relevant Stock Exchange (or any other exchange or market on which they may be quoted or traded) may not reflect accurately the value of Gold that backs such Gold Securities. **Shortage of Gold:** Gold markets have the potential to suffer from market disruption or volatility caused by shortages of gold.

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