

Perth Mint Physical Gold ETF (AAAU)

Fact Sheet - Investing in Government Backed Gold

Why AAAU?

AAAU offers an easily accessible opportunity to invest in gold with the understanding that the shares are backed by physical gold. The gold is secured by the trust custodian in its network of central bank grade vaults.

Government Guarantee*

AAAU's custodian Gold Corporation, which trades as The Perth Mint, is 100% owned by the Government of Western Australia. All The Perth Mint's operations, including the gold secured on behalf of investors in AAAU, are guaranteed under the *Gold Corporation Act 1987*. This exclusive guarantee offers investors the understanding that a reputable government is underwriting their holdings of gold.

Physical Delivery

AAAU allows investors to easily convert their shares into bullion by selecting gold bars or coins from The Perth Mint's suite of products for physical delivery to an approved location of their choice.¹

It offers shares that reflect the market gold price with minimal tracking error.

Total Return Performance

Returns less than one year are not annualized. The performance data quoted represents past performance and is no guarantee of future results. Investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance data quoted. For the most recent month-end performance visit www.aaauetf.com.

ETF INFORMATION	
Ticker	AAAU
Fund Website	aaauetf.com
Fund Inception Date	7/26/2018
Management Fee	0.18%
Commodity Sector	Physical Gold
Net Assets	\$132,940,000
CUSize	25,000
Creation/Redemption Fee	\$500
Exchange	NYSE
Cusip	715426102
Issuer	The Perth Mint
Trust	Perth Mint Physical Gold ETF
Custodian	The Perth Mint
Trustee	BNY Mellon

About AAAU

- Annual Management fee of 0.18%
- Physically backed
- Option to Physically exchange against gold bars and coins
- Delivery to approved locations
- One of the largest gold vaulting facilities in the world

AS OF 06/30/19	ONE MONTH	THREE MONTHS	YEAR TO DATE*	ONE YEAR	SINCE INCEPTION*
FUND NAV	8.74%	8.72%	9.84%		14.53%
MARKET PRICE	8.05%	9.22%	9.91%		14.74%

*Inception date: 07/26/18

¹ Subject to final approval of an application by Gold Corporation trading as The Perth Mint. Please see the disclosures section for potential limitations for the delivery of physical gold.

NAV prices are used to calculate market price performance prior to the date when the Fund first traded on the New York Stock Exchange. Market performance is determined using the bid/ask midpoint at 4:00pm Eastern time, when the net asset value (NAV) is typically calculated. Market performance does not represent the returns you would receive if you traded shares at other times.

About The Perth Mint

Established in 1899, The Perth Mint is a vertically integrated precious metals business which refines and distributes more than USD 14 billion of precious metal products annually.

Owned by the Government of Western Australia, The Perth Mint operates under an explicit government guarantee contained within the *Gold Corporation Act 1987*.* This Act of Parliament fully covers the operations, offerings and obligations of The Perth Mint's investment products including all gold stored on behalf of investors in AAAU.

The Perth Mint's investment bars are internationally accepted and traded, with its refinery one of only a few accredited by all five of the world's major gold exchanges including the London Bullion Market Association (LBMA), New York Commodities Exchange (COMEX), Shanghai Gold Exchange (SGE), Tokyo Commodities Exchange (TOCOM), Dubai Multi Commodities Centre (DMCC).

Operating in the safe geopolitical environment of Western Australia, The Perth Mint already has more than USD 3 billion assets under management (AUM) for clients including central banks, pension funds, and corporate and private investors from 130 countries.

In addition to its investment products, The Perth Mint produces highly sought after legal tender precious metal bullion coins.

*The referenced guarantee does not apply to fluctuations in the value of shares based on the price of gold which could create potential losses. This is not an offer to sell or a solicitation to buy. Please refer to the fund's prospectus for additional information.

Administrative Sponsor

Exchange Traded Concepts (ETC) is an exchange traded fund (ETF) provider that creates white label ETFs for index providers and asset managers around the world through a complete turnkey solution.

Contact us for more information: 405-778-8377 • ETFInfo@Exchangetradedconcepts.com

Disclosures

This material must be preceded or accompanied by a prospectus, a copy of which may be obtained by [clicking here](#). Before investing, you should carefully consider the trust's investment objectives, risks, charges and expenses. Please read the prospectus carefully before you invest.

All obligations of the trust custodian, The Perth Mint, including the gold held on behalf of investors in AAAU, are guaranteed by the government of Western Australia.

The government guarantee is subject to the claims-paying ability of the Government of Western Australia. If the custodian becomes insolvent, its assets, and the assets of the Government of Western Australia under the government guarantee, may not be adequate to satisfy a claim by the trust or any authorized participant. The referenced guarantee does not apply to fluctuations in the value of shares based on the price of gold which could create potential losses. Gold owned by the Trust may be subject to loss, damage, theft or restriction on access.

The trust is not a mutual fund or any other type of investment company within the meaning of the Investment Company Act of 1940, as amended, and is not subject to regulation thereunder. The value of your shares fluctuates based upon the price of the gold held by the trust. Fluctuations in the price of gold could materially adversely affect your investment in the shares. Investors should be advised that there is no assurance that gold will maintain its long-term value in terms of U.S. dollar value in the future. The lack of an active trading market for the shares may result in losses on your investment at the time of disposition of your shares. Because the trust invests only in gold, an investment in the trust may be more volatile than an investment in a more broadly diversified portfolio. Substantial sales of gold by central banks, governmental agencies and multi-lateral institutions could adversely affect an investment in the shares.

The request for the exchange of shares for gold is subject to a number of risks including but not limited to the potential for the price of gold to decline during the time between the submission of the request and delivery. Delivery may take a considerable amount of time depending on your location. The trust may suspend redemptions of baskets by authorized participants and Gold Corporation may suspend or reject the exchange of shares for physical gold, which could affect the market price of the shares. The withdrawal of an authorized participant and substantial redemptions by authorized participants may affect the liquidity of the shares.

Market Price: The current price at which shares are bought and sold. Market returns are based upon the last trade price.

NAV: The dollar value of a single share, based on the value of the underlying assets of the fund minus its liabilities, divided by the number of shares outstanding. Calculated at the end of each business day at 4:00PM.

Marketing Agent: Foreside Fund Services, LLC