

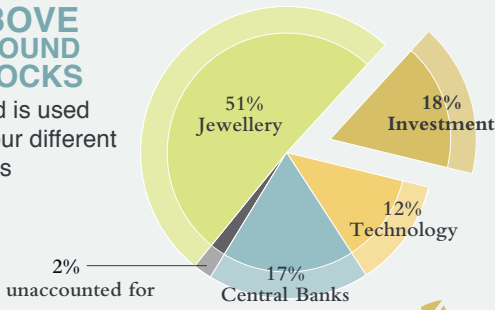
The Gold Tree

Where gold comes from and where it goes

Forms of gold investment

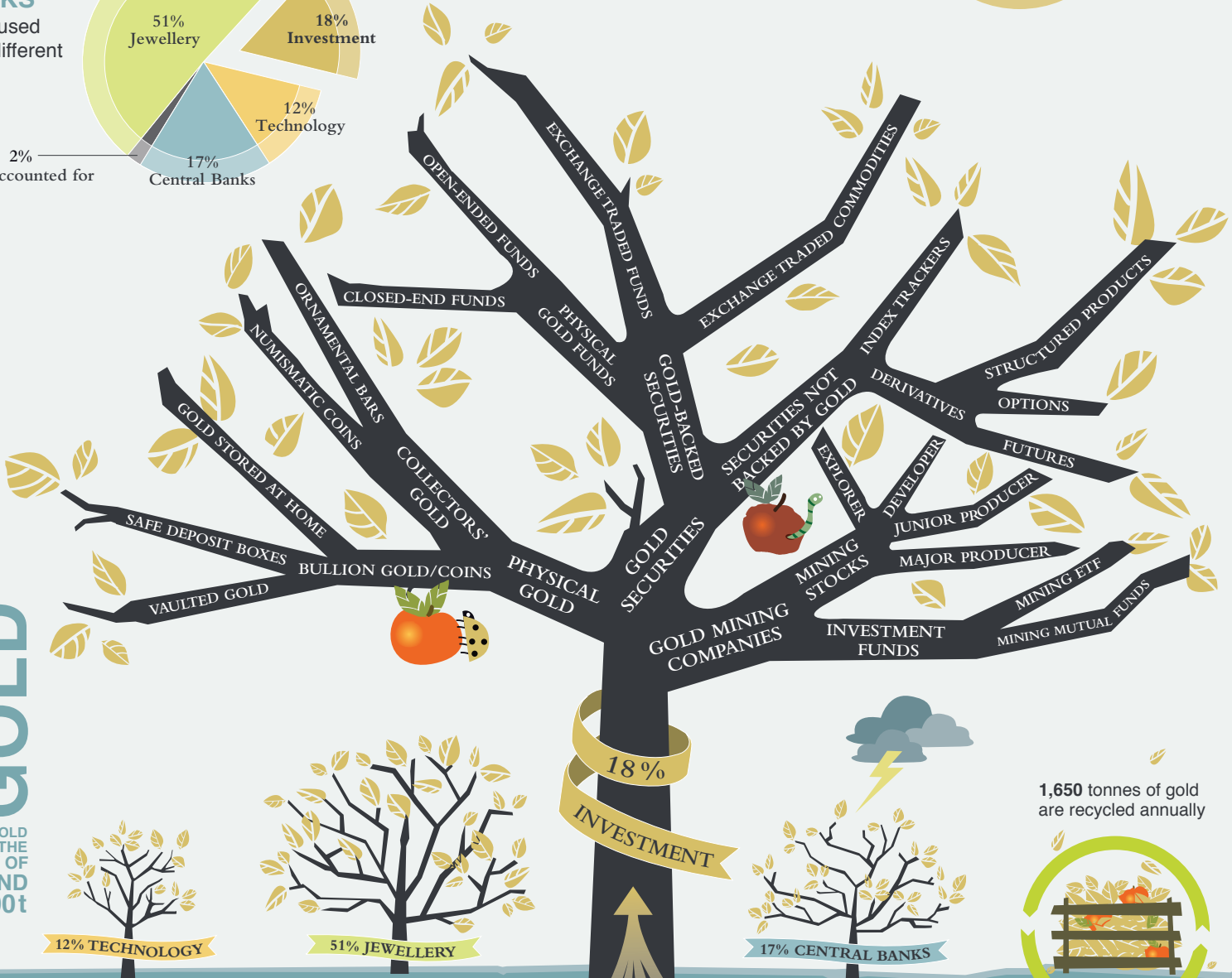
ABOVE GROUND STOCKS

Gold is used in four different fields



USES OF GOLD

ALL THE GOLD MINED IN THE HISTORY OF MANKIND 166,600t



12% TECHNOLOGY

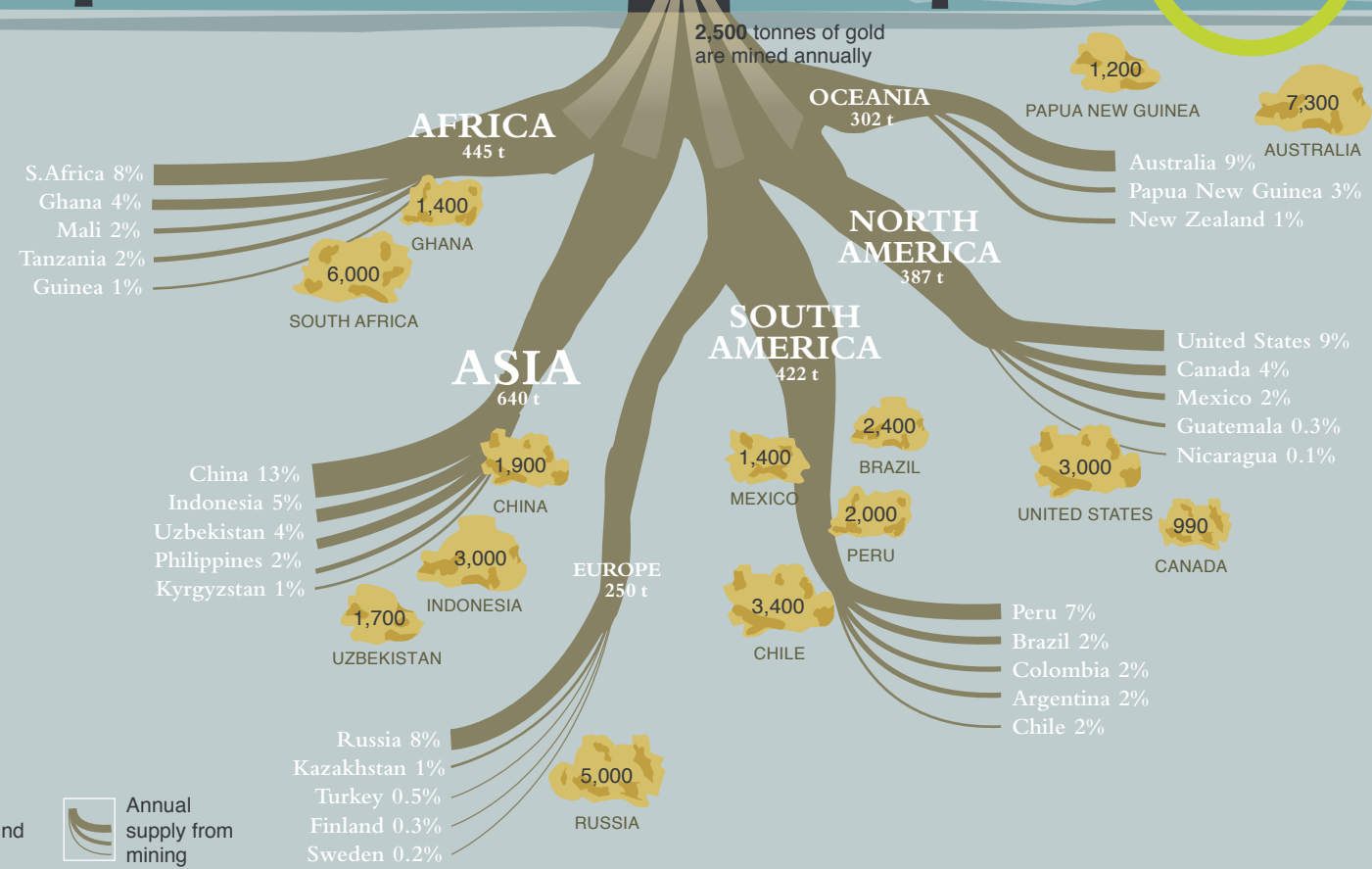
51% JEWELLERY

17% CENTRAL BANKS



SOURCES OF GOLD

IDENTIFIED UNDERGROUND RESERVES: APPROXIMATELY 50,000 t



Identified underground reserves

Annual supply from mining

Sources: U.S. Geological Survey, GFMS, World Gold Council, Trustable Gold