

July 2020

## AuAg Tactical Gold



**ERIC STRAND**  
Portfolio Manager

### Investment Summary

Boutique Trademark	auagfonder.se
PM Digital Business Card	eric.auagfonder.se
Fund Company	
Management Company	
Legal Structure	Specialfond
Management Fee	1,4%

### Key Highlights

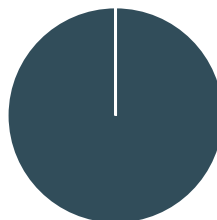
- AuAg Tactical Gold has an **active tactical exposure based on our view of prices/trends for Gold**
- Aiming to be **better than GoldSEK / GoldEUR** in both positive and negative trends/cycles for Gold
- **Very low correlation** with the broad stock market

### Investment Objective

Gold [Au] is the only currency, along with Silver [Ag], that does not require a counterparty signature. No one refuses Gold as payment to discharge an obligation. Credit instruments and fiat currency depend on the credit worthiness of a counterparty. We are now in uncharted lands in concern of debts, rates and money printing.

The set-up makes it possible to have a goal to outperform Gold in both positive and negative trends/cycles for Gold. The portfolio allocates - between exposure to Gold, Other Precious Metals, Gold/Silver-miners, USD Treasury Bills - investing in ETCs and ETFs. The strategy has strong protection qualities in overall wealth management.

### Portfolio



Gold, Other PM, Miners, USD T-Bills: 100.00%

*Tactical Allocation with holdings and live performance on individual account.*

### Additional Information

Jämförelseindex GuldSEK [GuldEUR]

GuldSEK Helåret 2019: +25,1%

NOT AVAILABLE AS FUND (YET) - WE ARE LOOKING INTO THE POSSIBILITY TO STRUCTURE IT AS A "SPECIALFOND" SO THAT WE CAN LAUNCH IT ON ALL PLATFORMS.

The four underlying strategies:

- Gold as 1:1 Beta
- Precious Metal Miners for - more Beta
- Other Precious Metals for - different Beta
- USD Treasury Bills for - no Beta and Currency

With Miners the leverage can often be 2-3 times the pricemoves of Gold. With USD Treasury Bills the exposure becomes more of an anti-gold and at the same time a straight currency play USD/SEK.



DISCLAIMER: THE PERFORMANCE REPRESENTED IS HISTORICAL; PAST PERFORMANCE IS NOT A RELIABLE INDICATOR OF FUTURE RESULTS AND INVESTORS MAY NOT RECOVER THE FULL AMOUNT INVESTED. ALL PERFORMANCE IS CALCULATED NET OF ALL EXPENSES, MANAGEMENT FEES