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Launch of the Swiss Positive Gold Fund for investment in impact gold

DE PURY PICTET TURRETTINI ("PPT"), a leading fund manager based in Geneva and Zurich and a pioneer in sustainable investment, and the MKS PAMP Group, a global leader in the precious metals industry operating one of the largest gold refineries based in Switzerland and a major player in responsible gold sourcing, have joined forces to launch a fund investing in physical impact gold.

Authorized by FINMA and with a starting capital of CHF 30 million, the Swiss Positive Gold Fund ("SPGF") gives investors access to traceable and sustainable physical gold. This is assured through PROVENANCE™, a solution developed by MKS PAMP Group to ensure full transparency regarding the traceability and exact origin of each selected supply source.

The fund will be managed by de Pury Pictet Turrettini (portfolio managers) supported by MKS PAMP (metal agent) and the Pictet Group (administration, custody and valuation), all of whom are committed to improving the sustainability of the gold market by leveraging the potential of the capital markets.

The most stringent industry ESG criteria integrated into procurement

SPGF physical gold sourcing meets responsible mining criteria and follows the most stringent ESG rules in the industry. For example, the gold producers are members of the World Gold Council ("WGC"), audited for their environmental and social practices, and actively committed to reducing their CO2 emissions in line with the Paris agreements.

"The project is unique because in addition to the large industrial mines which are members of the WGC, SPGF also sources a substantial amount of gold from mines that are approved by the Swiss Better Gold," said Frédéric Dawance and Melchior de Mural, managing partners at PPT.

Key criteria: traceability and technical assistance to local communities

Traceability and technical assistance are the key criteria offered by the Swiss Positive Gold fund, which targets various stages of the gold value chain, starting with production. In particular, they promote environmentally friendly mining and processing with a positive social impact.

"This solution incorporates the OECD Guidelines for Multinational Enterprises and its Guidance on Due Diligence for Responsible Mineral Supply Chains," said Olivier Demierre, Chairman of the Board of Swiss Better Gold Association.

The fund invests directly in Swiss Better Gold

Swiss Better Gold, a Swiss initiative supported by the State Secretariat for Economic Affairs ("SECO"), is at the forefront of responsible gold programs and is addressing the dark side of the so-called artisanal gold industry, whose existence too often perpetuates a spiral of poverty, violence and environmental depredation. The gold mining sector employs an estimated 20 million miners, often micro-entrepreneurs, and their families who are all too often unable to break out of the cycle of social and environmental misery on their own. By encouraging the formalization of artisanal miners, Swiss Better Gold offers them a virtuous framework, on the one hand by supporting the improvement of their social and environmental practices and on the other hand, by establishing direct supply chains between these mines and Swiss Better Gold members. This initiative has a measurable positive impact

on both the environment and the lives of these families and makes a lasting contribution to the fight against poverty.

Investors can contribute to the virtuous circle of positive gold

A large number of manufacturers and jewelers have already integrated these issues into their value chain. However, to date, financial markets have been reluctant to participate in this movement, as this gold is accompanied by a premium reflecting the efforts of the various players in the responsible value chain. This premium (between 0.2% and 2%) is small compared to the reputation risk for a jeweler, but it is not yet integrated by financial investors who only see one price for the yellow metal: the London fix.

The Swiss Positive Gold Fund now offers a solution that enables its investors to invest in gold with a high social and environmental impact and is committed to transforming this technical assistance premium into a market premium.

"We are convinced that the demand for responsible gold will be such that it will quickly offer liquidity in the market to the extent that SPGF is already integrating the premium for a possible buyout from an outgoing investor," confirms Xavier Miserez, Head of Sales of the MKS PAMP Group.

"By breaking this barrier, the Swiss Positive Gold Fund allows the capital market to demonstrate its capacity for positive impact on society, by valuing the efforts needed to improve the social and environmental condition of the sector," concludes Diana Culillas, Secretary General of Swiss Better Gold Association.

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About Pury Pictet Turrettini

DE PURY PICTET TURRETTINI (PPT) is an independent asset manager founded in 1996 in Geneva with almost CHF 7 billion in assets under management. Since 2006, the company has been developing and managing funds with a Buy & Care® approach. The Swiss Positive Gold Fund also incorporates this investment philosophy, which aims to generate tangible social progress and impacts. PPT has been a PRI signatory since 2008 and manages the ENETIA, CADMOS and Secular Trends funds, making it a pioneer in responsible investment.

About MKS PAMP GROUP

MKS PAMP GROUP is an industrial service and trading group specializing in precious metals. Founded more than 60 years ago, this family-owned company has grown into an innovative international company serving precious metal producers, banks, traders and manufacturers worldwide as well as end consumers.

The group is a leader in the precious metals sector and comprises five brands: MKS, PAMP, MMTC-PAMP, MTB and GOLD AVENUE, employing over 900 people. The group is present in all key precious metals markets, operating 2 refineries and mints and 14 offices around the world. MKS PAMP GROUP prides itself on its commitment to social responsibility, its leadership role in developing ethical and transparent value chains and the constant innovation of its products and services.