



THE ROYAL MINT®
THE ORIGINAL MAKER

hanetf



RMAU

THE ROYAL MINT'S RESPONSIBLY SOURCED,
PHYSICALLY BACKED GOLD ETC

For professional investors only. Capital at risk.
This is a marketing communication.



The Tower of London, the home of
The Royal Mint for more than 500 years



THE HOME OF PRECIOUS METALS

The Royal Mint has worked with gold for more than 1,100 years and has become known as the home of precious metals.

Over 1,100 Years in the Making

With a history stretching back to the ninth century, The Royal Mint is one of the oldest organisations in the United Kingdom.

Having worked with precious metals for more than a millennium, The Royal Mint is recognised as the original maker of British coins but also as a business that makes investment opportunities available to individuals and institutions worldwide.

Each year, its gold, silver and platinum bullion coins are assured by the Trial of the Pyx, one of the oldest quality control processes in the world, and its designs are approved by His Majesty King Charles III.



The Tower of London



3D modelling of The Sovereign



A £1,000 gold coin being inspected at the Trial of the Pyx



A toolmaker hand polishing a coinage die

Respected Worldwide

The Royal Mint produces coins of unrivalled quality and accuracy with state-of-the-art machinery. Favourites with investors across the world, gold Sovereigns and gold Britannia coins are amongst the UK's most popular gold bullion coins.

The first gold Sovereign was struck in 1489 and the coin has survived retirement, rebirth and reform to become one of the most trusted bullion coins in existence. Since the nineteenth century, The Sovereign has been known as the 'chief coin of the world'.

Britannia first appeared on Roman coins around AD 119 and on British coins continuously from 1672. This female icon became the face of modern bullion coins in 1987. Since then, The Royal Mint's flagship coin has evolved and, with its recent enhancement that includes four advanced security features, the Britannia bullion coin is now considered the most visually secure bullion coin in the world.

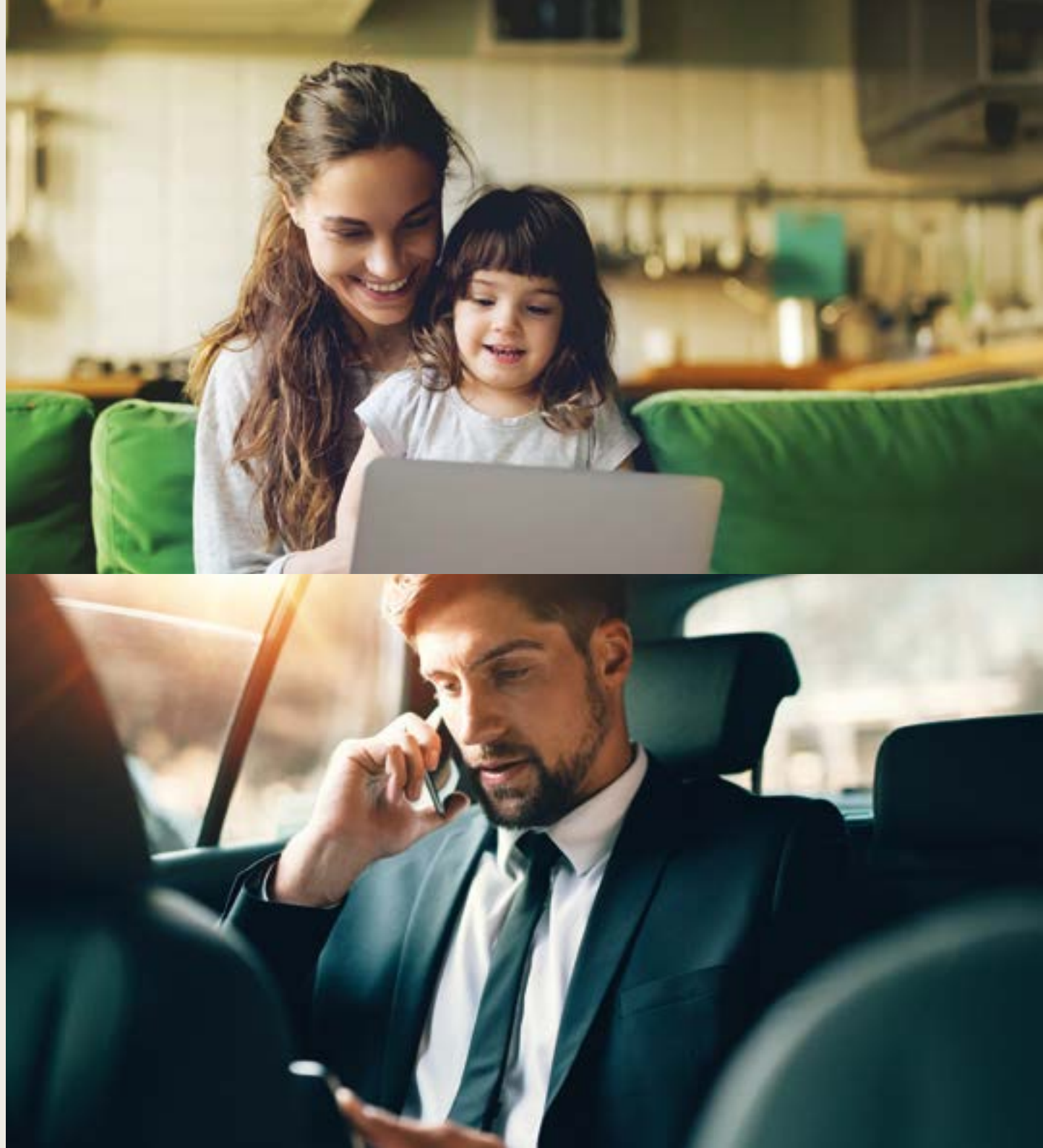


Wealth Management

As well as making coins and bars, The Royal Mint provides a range of wealth management solutions to cater for all of life's stages.

From growing a golden nest egg for a loved one to diversifying a portfolio or planning for a well-earned retirement, investing in precious metals with The Royal Mint can help people prepare for a brighter future.

Customers who wish to make high-value investments can receive a personal and bespoke service from The Royal Mint's dedicated precious metals account management team.





THE AURA OF GOLD

Gold is the rock of ages, with its periodic symbol 'Au' taken from 'Aurora', the name of the Roman goddess of the shining dawn.

The Precious Metal

Since the discovery of gold more than 5,000 years ago, civilisations have traded and treasured the precious metal. From the tombs of the pharaohs to tiny components in digital technology, the story of human culture has had a rich seam of gold running through it.



A Trusted Asset

Thanks to its dual nature as an investment and a consumer good, gold has the potential to perform during times of boom and bust. As gold traditionally holds its value, it is often seen as a 'safe-haven' asset.

The price of gold tends to rise in response to events that cause other investments, such as stocks and bonds, to fall. This means that adding gold to an investment portfolio can increase diversity, add stability and improve performance.

When it comes to investing, spreading risk helps to avoid overexposure to any one particular asset class.

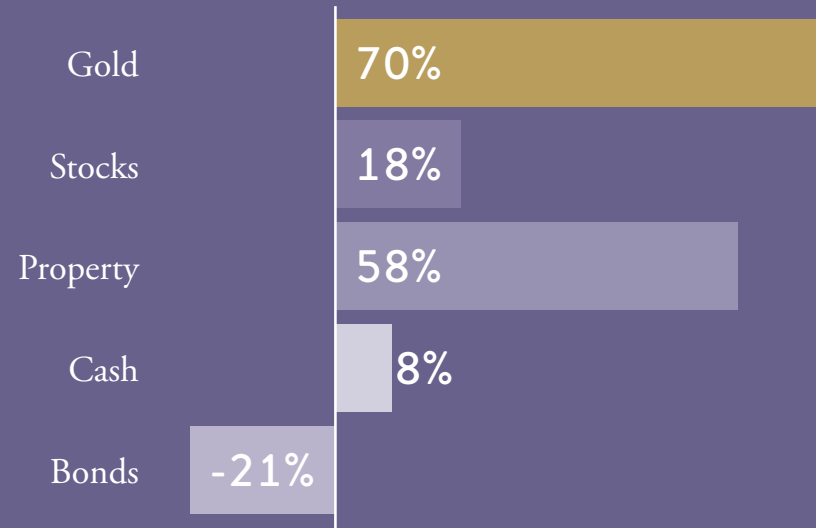
Many experts suggest putting a percentage of a portfolio into precious metals, with gold, silver and platinum typically being the most popular choices for investors. Due to their lack of correlation to other assets, adding precious metals can reduce volatility and balance risk.

GOLD'S VALUE INCREASED BY

70%

IN 10 YEARS*

10-YEAR AVERAGE PERFORMANCE



*Ten-year gold price calculations are based on the LBMA PM fix gold price taken between 03/09/2013 and 01/09/2023. Comparison calculations are based on the LBMA PM fix gold price in pounds sterling (GBP) taken between 03/09/2013 and 01/09/2023, the FTSE All Shares Index (as reported on investing.com) taken between 01/09/2013 and 01/09/2023, Acadata house price index taken between 08/2013 and 08/2023, the FTSE Actuaries UK Conventional Gilts All Stocks (as reported on investing.com) taken between 01/09/2013 and 01/09/2023, and the Barclays Benchmark Overnight Cash Index taken between 01/09/2013 and 01/09/2023.

Secure Storage

To keep gold safe, many customers choose the security and convenience that is offered by The Vault®, The Royal Mint's bullion storage facility. Located at the organisation's site in Llantrisant, South Wales, The Vault is near to Cardiff Airport and the M4, both of which provide excellent links to other countries and cities.

The facility is guarded by trained security staff who are on-site 24 hours a day, 7 days a week, 365 days a year.



Gold bars held at The Royal Mint's vault



FLEXIBILITY BUILT-IN

An exchange-traded commodity (ETC) gives investors exposure to gold without the need to arrange for storage and insurance separately.



Exchange-Traded Commodity (ETC)

An ETC is a financial ‘security’ that ‘confers’ ownership of a commodity or a group of commodities. Trading on stock exchanges, ETCs allow investors to gain exposure to commodities without physically owning them. This structure has existed in Europe for 20 years and is considered to be extremely robust, cost-effective and convenient.

Listings and Codes

Exchange	Ticker	RIC	SEDOL	ISIN	Valoren	WKN	CCY	Listing Date
LSE	RMAU LN	RMAU.L	BKT7175	XS2115336336	-	-	USD	19/02/2020
BMV	RMAUN MM	-	BQZBF48	XS2115336336	-	-	USD	14/12/2022
LSE	RMAP LN	RMAP.L	BKT7197	XS2115336336	-	-	GBP	19/02/2020
Borsa Italiana	RMAU IM	RMAU.MI	BKT71B9	XS2115336336	-	-	EUR	18/08/2020
Xetra	RM8U GY	RM8U.DE	BKT71G4	XS2115336336	-	A279KU	EUR	28/02/2020
Euronext Paris	RMAU FP	RMAP.PA	BNBPP98	XS2115336336	-	-	EUR	19/01/2022
GPW	ETCGLDRMAU	ETCGLDRMAU	-	XS2115336336	-	-	PLN	30/08/2023

An Original Product

The Royal Mint is the first sovereign mint in Europe to launch a physically backed gold ETC.

Gold-backed ETCs allow investors to track the spot price of gold (in a given currency), giving them access to the properties and security of owning physical gold without the need to arrange for storage and insurance separately.

Stored and guarded in The Royal Mint's highly secure vault, RMAU is backed by London Bullion Market Association (LBMA) Good Delivery bars that are held on a segregated basis.



HANetf

RMAU has been developed by The Royal Mint in partnership with HANetf, the independent specialist behind Europe's first white-label ETF and ETC platform. The business provides a full operational, regulatory, distribution and marketing solution for asset managers looking to launch ETFs and ETCs. The company was established in 2017 by Hector McNeil and Nik Bienkowski, pioneers in the ETF industry for more than 20 years, with Nik Bienkowski having introduced the first gold ETC to the market in 2003.

“We are very proud of our partnership with The Royal Mint on the Responsibly Sourced Physical Gold ETC. Gold ETCs are part of the DNA of HANetf, with both Nik Bienkowski, our Co-CEO, and myself being part of the team who invented the world's first gold ETF in 2003. Since the ETC's launch, we have seen strong and growing investor interest. We believe this is down to the trust attached to The Royal Mint as well as the ETC's unique sustainability profile.”

Hector McNeil, Co-CEO, HANetf



Hector McNeil
Co-CEO, Owner and Founder



Nik Bienkowski
Co-CEO, Owner and Founder



RMAU

Combining the flexibility of stock market trading with the benefits of gold ownership, RMAU is The Royal Mint's groundbreaking responsible gold ETC.

Key Features

1. RECYCLED GOLD
2. LBMA GOOD DELIVERY STANDARD (MINIMUM 2019 BARS)
3. NON-BANK, FEDERAL-STANDARD VAULTING
4. PHYSICAL REDEMPTION
5. SHARIA COMPLIANCE
6. EXPERIENCED AND DYNAMIC SUPPLY CHAIN MANAGEMENT TEAM
7. DEDICATED SUSTAINABILITY TEAM
8. CO-OPERATION WITH INDUSTRY GOVERNING BODIES

Investors' capital is at risk and investors may not get back the amount originally invested and should obtain independent advice before making a decision. Any decision to invest should be based on the information contained in the relevant prospectus. ETC securities are structured as debt securities and not as shares (equity).

Responsible Sourcing of Gold

The fund commits to holding a minimum standard of 2019 (and newer) [LBMA Good Delivery](#) List bars; 2019 marking a watershed year for ESG consideration within the responsible sourcing of gold.

The Royal Mint plans to transition to the higher standard of LBMA 2022 (and newer) bars as the fund grows. This will be done responsibly via market making operations, whilst minimising any associated carbon expenditure.

The fund has a significant and growing allocation to 100% certified recycled gold bars. Recycled gold has a fraction of the carbon footprint of a mined gold bar.

The World Gold Council highlights the relationship between gold investment and environmental effects in its 2019 report: [Gold and climate change: Current and future impacts](#).

Established Relationships

As a limited company owned by His Majesty's Treasury, The Royal Mint follows strict Public Contract Regulations (PCR) to tender its requirements that fall above the regulatory financial thresholds. For precious metals specifically, The Royal Mint only procures materials that are certified as LBMA Good Delivery products. This ensures that we can provide our customers with assurance as to the responsible sourcing of our materials and products, in accordance with international guidelines.

Furthermore, The Royal Mint's policy is to procure precious metals from suppliers who, like us, are committed to procuring materials and products only from refiners on the LBMA's Good Delivery list; ensuring the same high principles and codes of practice are adhered to right through our supply chain. In addition, The Royal Mint's internal quality and compliance teams regularly audit strategic suppliers to check compliance with all ESG requirements.

Find out more about LBMA Good Delivery bars at lbma.org.uk/good-delivery/about-good-delivery



Physical Redemption

Investors in RMAU can redeem their ETC securities for physical gold bars or bullion coins – a feature that is unique to RMAU. Storage and delivery of this physical gold is provided by The Royal Mint.

- ✓ FULLY BACKED BY PHYSICAL GOLD BARS
- ✓ NO REHYPOTHICATION
- ✓ INVESTMENT CAN BE REDEEMED FOR BEAUTIFUL BULLION BARS OR COINS



Britannia gold bullion coins and bars



SUSTAINABILITY

With its 1,100-year history, being sustainable is integral to The Royal Mint's operations. Now, more than ever, sustainability is also of strategic importance for the business.

Sustainability Framework

The Royal Mint has developed a formal sustainability framework to help guide the way it operates, and the decisions it makes. Built around key Environment, Social and Governance (ESG) considerations, the framework includes four key themes and related topics that are critical to helping the organisation achieve its ambition to be a leader in sustainable precious metals. This framework is brought to life through The Royal Mint's existing products, new ventures, departmental activities and individual actions.



A SUSTAINABLE FUTURE

Developing innovative solutions in the precious metals industry to support a circular economy, lower our carbon footprint and drive responsible sourcing practices, with a focus on:

- Net-zero carbon
- Circular economy
- Product and packaging development
- Resource management
- Responsible sourcing



ENHANCING OUR COMMUNITY

Reviving and showcasing British skills, craftsmanship and education in the precious metals industry, as the original maker, and proudly supporting our local and wider communities with a focus on:

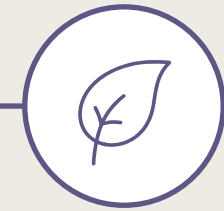
- British craftsmanship
- Sustained employment
- Skills, education and aspirations
- Community engagement



A GREAT PLACE TO WORK

Creating an exceptional, future-focused environment for our teams, valuing diversity, and collaborating to provide sustainable employment and a great place to work, with a focus on:

- Employee engagement
- Diversity and inclusion
- Health and wellbeing
- Training and skills excellence



INTEGRATED ESG

Ensuring environment, social and governance topics are at the core of everything we do, driving ourselves to make a measurable difference every year, with a focus on:

- Governance and reporting
- Upskilling and ownership
- Management systems
- Business ethics
- Industry collaboration and leadership

Responsible Sourcing Programme

Reviewing all aspects of its supply chain management including supplier selection, onboarding and auditing, The Royal Mint is implementing an enhanced Responsible Sourcing Strategy, which focuses on its minimum ESG expectations for all suppliers and increased engagement with identified strategic suppliers.

An important milestone in the deployment of this strategy was the launch of The Royal Mint's Responsible Sourcing Policy, which included a dedicated in-person event held with critical suppliers.

The Royal Mint has prioritised working with gold refiners that are either on the LBMA's Good Delivery List or full LBMA members. It requires that all the refiners it works with use LBMA Good Delivery metal and has adopted a similar approach for its platinum product suppliers and the industry standards set by the London Platinum and Palladium Market (LPPM).



A sustainability event held by The Royal Mint with its strategic suppliers

Harnessing Energy, Protecting Skills

The Royal Mint's innovative Local Energy Centre (LEC) is at the forefront of sustainable energy solutions, seamlessly integrating renewable and low-carbon generation technologies with advanced battery storage. The centre is made up of advanced technology: a 2MW solar farm, two wind turbines, a hydrogen-ready combined heat and power unit (CHP) and a dual chemistry battery energy storage system (BESS).

— 1.1GW —

The amount of renewable energy generated by The Royal Mint's solar farm in its first full six months of operation (January to June 2023). This is the equivalent of the average annual energy consumption of approximately 390 UK households.

Sustainability is also about skills and opportunities. Passionate about preserving crafts such as silversmithing and engraving by hand for future generations, The Royal Mint has partnered with the not-for-profit organisation Heritage Crafts, the advocacy body for traditional heritage crafts in the UK.

In 2022–23, The Royal Mint, working with Heritage Crafts, offered bursaries of up to £4,000 to enable young makers to learn from its master craftspeople, including its Chief Engraver and the King's Assay Master.



The Royal Mint's solar farm located just north of the site

WORKING TOWARDS
ITS GOAL OF BECOMING
NET ZERO BY 2050,
THE ROYAL MINT IS
AIMING TO GENERATE
70% OF THE POWER
USED ON-SITE FROM ITS
LOCAL ENERGY CENTRE.



Heritage Crafts bursary winners on a factory tour at The Royal Mint



SUPPLY CHAIN AND PROCUREMENT

By building lasting relationships with suppliers that reflect its values, The Royal Mint aims to achieve the highest standards in social and environmental performance.

Provenance

Companies that supply The Royal Mint with gold are required to provide a Certificate of Conformance – physically and electronically – with every delivery they make. This is standard practice for all its precious metals deliveries, but it has enhanced its ETC delivery process to include a description stating the provenance of the recycled material.

The Royal Mint also uses surplus precious metals from its own manufacturing process in its bars. This is mostly surplus from its processes but can also include rejects that are credited.



The Centre of the Chain

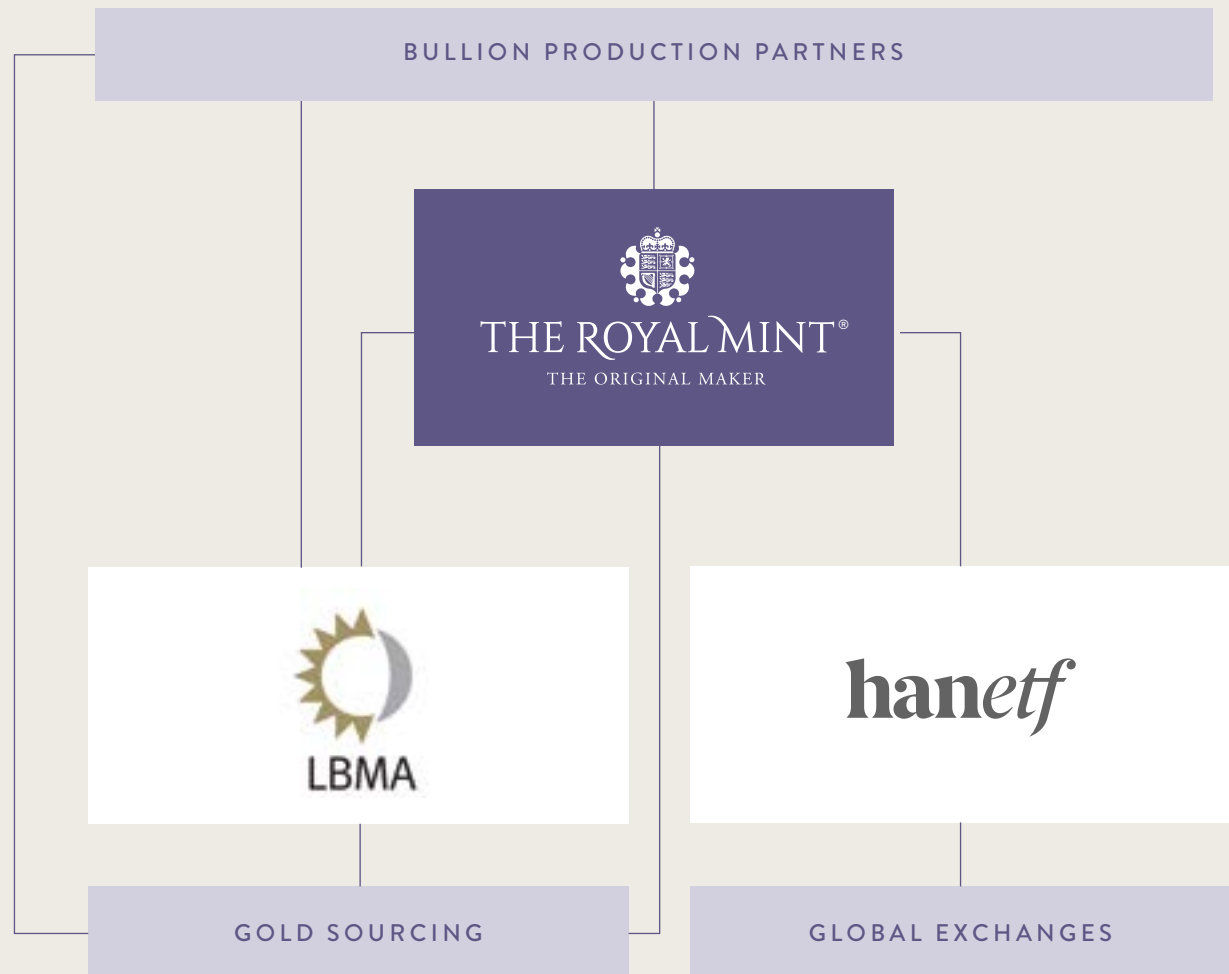
The Royal Mint is at the centre of the supply chain and – given its importance and size – it can lead on standards all along the value chain.

The Royal Mint procures precious metals from suppliers that source or produce LBMA Good Delivery bars to convert into semi-finished or finished products.

All gold held by RMAU conforms as a minimum to the 2019 version of the LBMA's Responsible Sourcing Guidance. The fund also has a growing allocation to 100% recycled gold bars, which are produced by an LBMA Good Delivery accredited refiner.

The LBMA audits accredited Good Delivery suppliers to ensure continued compliance with the Responsible Gold Guidance.

Find out more about the LBMA's responsible gold guidance at [lbma.org.uk/publications/responsible-gold-guidance-v9](https://www.lbma.org.uk/publications/responsible-gold-guidance-v9)



Future Focused

The Royal Mint continuously monitors the LBMA's industry standards to ensure its policies reflect the LBMA's latest 'Responsible Gold Guidance' document.

The Royal Mint is committed to ensuring that the gold held within the ETC is increasingly from recycled sources (end-of-life or reject gold product which can no longer be used or wanted for its intended purpose) and has not come directly from a mine. In addition, no bars will be re-smelted, cast and then labelled as 'recycled' to disguise their provenance.





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