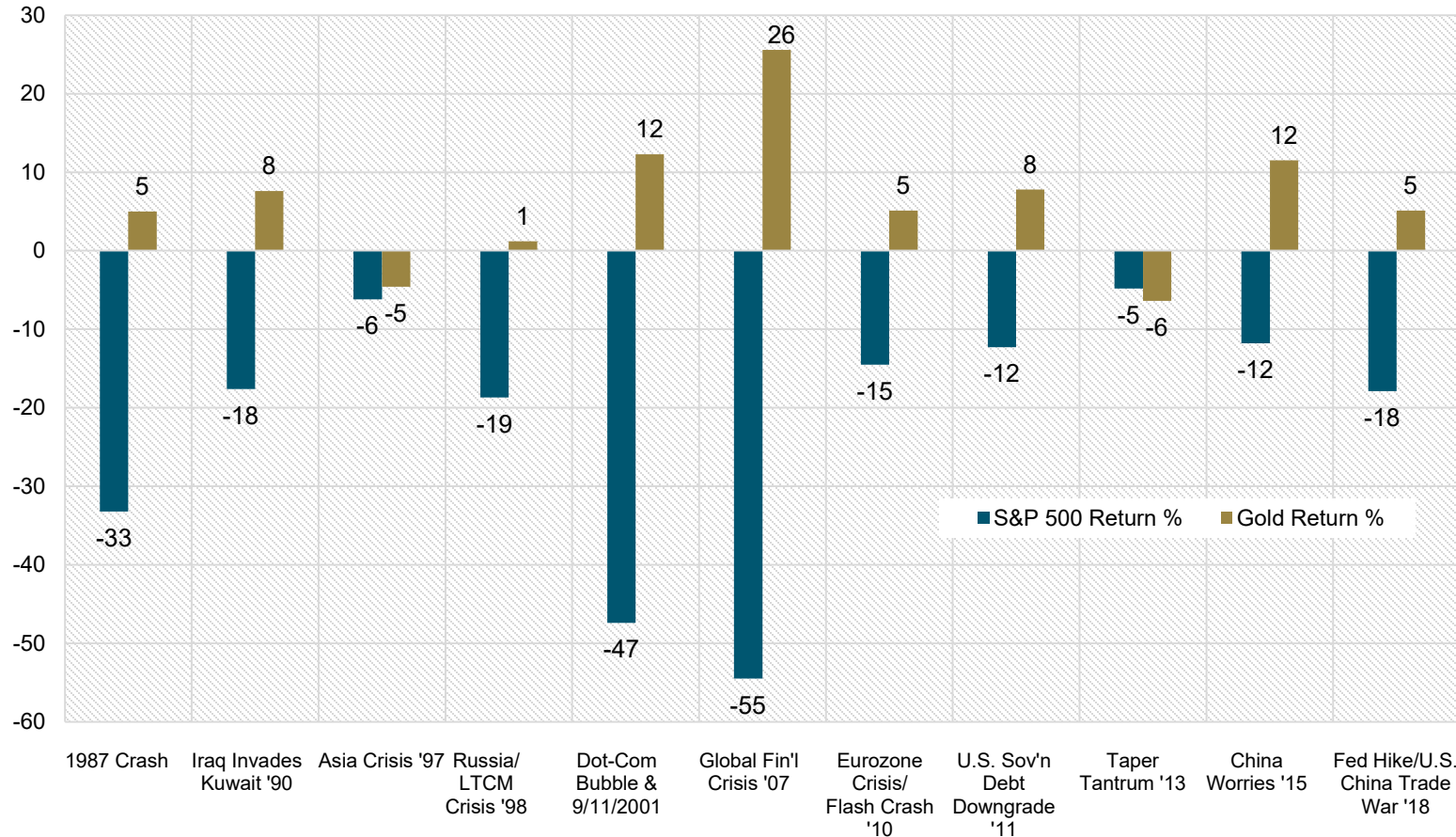


Proven Portfolio Protection During Times of Market Stress

Performance % of S&P 500 Index versus Spot Gold During “Crisis” Periods (1987-Present)

Gold returned an average +6.4% compared to -21.7% for the S&P 500 for these 11 crisis periods.



Source: Tocqueville Asset Management. Dates used: 1987 Crash: 8/25/87-10/19/87; Iraq Invades Kuwait: 7/17/90-10/12/90; Asia Crisis: 10/7/97-10/28/97; Russia/LTCM Crisis: 7/20/98-10/8/98; Dot-Com Bubble & 9/11: 9/10/01-10/11/02; Global Financial Crisis: 10/11/07-3/6/09; Eurozone Crisis: 4/20/10-7/1/10; U.S. Sovereign Debt Downgrade: 7/25/11-8/9/11; Taper Tantrum: 5/22/13-6/24/13; China Worries: 8/18/15-2/11/16; Fed Rate Hike & China Trade War: 9/20/18-12/24/18.