

abrdn Physical Gold Shares ETF (SGOL)

Performance Data and Analytics as of March 31, 2024



abrdn is a leading innovator of Exchange Traded Funds and provides investment solutions that enable investors to intelligently build and diversify their portfolios.

Product information

Ticker	SGOL
CUSIP	00326A104
Exchange	NYSE Arca
Launch Date	September 9, 2009
Total Expense Ratio	0.17%
Underlying Metal	Gold
Replication Method	Physically-backed
Vault Location	London, UK and Zurich, Switzerland
Vault Inspector	Inspectorate International Limited
Vault Inspection Frequency	Twice annually
Custodian	J.P. Morgan Chase Bank, N.A.
Trustee	The Bank of New York Mellon
Net Assets	\$2,940,004,132.36 @ \$2,214.35/oz
Number of Ounces Held	1,327,705.255
Number of Shares Outstanding	138,900,000
Bar Count	3,306

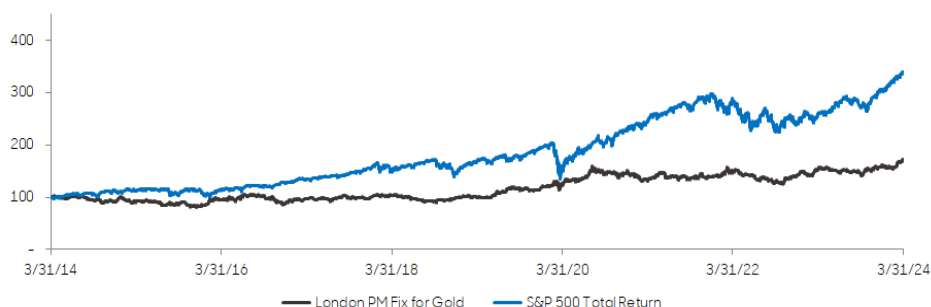
Total Returns as of March 31, 2024

	MTD	QTD	YTD	1Y	3Y	5Y	10Y	Since inception
Fund (NAV)	8.10	6.50	6.50	11.66	9.22	11.13	5.25	5.29
Market Price	8.76	7.60	7.60	12.56	8.99	11.25	5.35	5.38
Benchmark	8.12	6.54	6.54	11.85	9.39	11.31	5.53	5.61

Performance quoted represents past performance and does not guarantee future results. Current performance may be lower or higher. Total Returns showed after one year are annualized.

Performance in relation to the S&P

A ten-year correlation¹ of 0.078 for the benchmark vs. the S&P 500 Total Return highlights the diversification provided by having Gold as part of your portfolio.²



For illustrative purposes only.

Investment objective:

abrdn Physical Gold Shares ETF (SGOL) seeks to reflect the performance of the price of gold bullion, less the Trust's expenses.

Key Features:

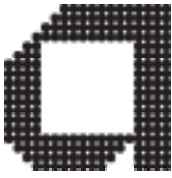
- **Physically-Backed:** The Trust holds allocated physical gold bullion bars stored in secure vaults.
- **Transparency:** The metal is held in allocated bars and a bar list is posted daily on abrdn.com/usa/etf
- **Vault Location:** Metal is held in London, UK and Zurich, Switzerland in secured vaults.
- **Vault Inspection:** Inspectorate International, a leading physical commodity auditor, inspects the vault twice per year (including once at random).

Benchmark information

Benchmark	LBMA PM Gold Price
Base Currency	USD
Bloomberg Code	GOLDLNPM
Reuters Code	XAUFXPM

¹ Correlation is the extent to which the values of two indices have historically moved in tandem with one another, measured on a scale of -1 to +1. Perfect positive correlation (+1) means that as one index increases or decreases, the other index moves lockstep in the same direction. A correlation of -1 means the two indices move in exactly inverse directions.

² Source: Bloomberg as of 3/31/2024.



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Important Risks

The abrdn Gold ETF Trust is not an investment company registered under the Investment Company Act of 1940 or a commodity pool for purposes of the Commodity Exchange Act. Shares of the Gold Trust are not subject to the same regulatory requirements as mutual funds. These investments are not suitable for all investors. Trusts focusing on a single commodity generally experience greater volatility. There are special risks associated with short selling and margin investing. Please ask your financial advisor for more information about these risks.

The value of the Shares relates directly to the value of the gold held by the Trust and fluctuations in the price of gold could materially adversely affect an investment in the Shares. Several factors may affect the price of gold including:

- A change in economic conditions, such as a recession, can adversely affect the price of gold. Gold is used in a wide range of industrial applications, and an economic downturn could have a negative impact on its demand and, consequently, its price and the price of the Shares;
- Investors' expectations with respect to the rate of inflation;
- Currency exchange rates;
- Interest rates;
- Investment and trading activities of hedge funds and commodity funds; and
- Global or regional political, economic or financial events and situations. Should there be an increase in the level of hedge activity of gold producing companies, it could cause a decline in world gold price, adversely affecting the price of the Shares.

Also, should the speculative community take a negative view towards gold, it could cause a decline in world gold price, negatively impacting the price of the Shares.

There is risk that part or all of the Trusts' physical gold could be lost, damaged or stolen. Failure by the Custodian or Sub-Custodian to exercise due care in the safe-keeping of gold held by the Trust could result in a loss to the Trust. The Trust will not insure its gold and shareholders cannot be assured that the custodian will maintain adequate insurance or any insurance with respect to the gold held by the custodian on behalf of the Trust. Consequently, a loss may be suffered with respect to the Trust's gold that is not covered by insurance.

Commodities and futures generally are volatile and are not suitable for all investors.

Please refer to the prospectus for complete information regarding all risks associated with the Trust.

Investors buy and sell shares on a secondary market (i.e., not directly from trust). Only market makers or "authorized participants" may trade directly with the fund, typically in blocks of 50k to 100k shares.

The Fund's net asset value per share (NAV) is calculated by dividing the value of the Fund's total assets less total liabilities by the number of shares outstanding. Market Price returns are based on the bid/ask spread at 4 p.m. ET and do not represent the returns an investor would receive if shares were traded at other times.

Shares in the Trust are not FDIC insured and may lose value and have no bank guarantee.

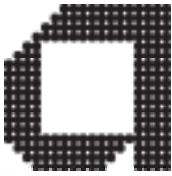
This material must be accompanied or preceded by a prospectus. Carefully consider the fund's investment objectives, risk factors, and fees and expenses before investing. For further discussion of the risks associated with an investment in the funds please read the [prospectus](#).

Investment in the Trust does not constitute a direct investment in the underlying metal.

The S&P 500 Index is a capitalization-weighted index of 500 stocks selected by the Standard & Poor's Index Committee designed to represent the performance of the leading industries in the U.S. economy. One cannot invest directly in an index.

ALPS Distributors, Inc. is unaffiliated with JPMorgan Chase Bank, N.A. and The Bank of New York Mellon.

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