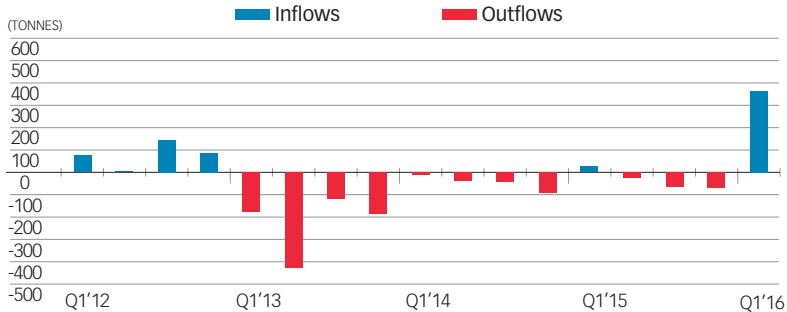


Gold demand trends

Near-record ETF inflows in uncertain economic environment



Source: Respective ETP providers; Bloomberg; ICE Benchmark Administration; World Gold Council