

VALUE
INTEGRITY
PERFORMANCE

-the foundation for excellence



Investment Tips

Precious Metals Bullion Trust (PBU.UN)

Overview:

- *Comprehensive exposure to the precious metals asset class:* Equal dollar investment in **gold, silver and platinum bullion** stored on a fully allocated, insured, unencumbered and segregated basis in the vault facilities of the Bank of Nova Scotia.
- US dollar exposure hedged to Canadian dollar
- Low cost: 0.35% management fee
- No leverage

Strong Historical Performance:

- Precious metals gained **approximately 50%** in 2009¹, and have provided a return of **237%** over the past 10 years to May 31, 2009 (see chart below)

Opportunity:

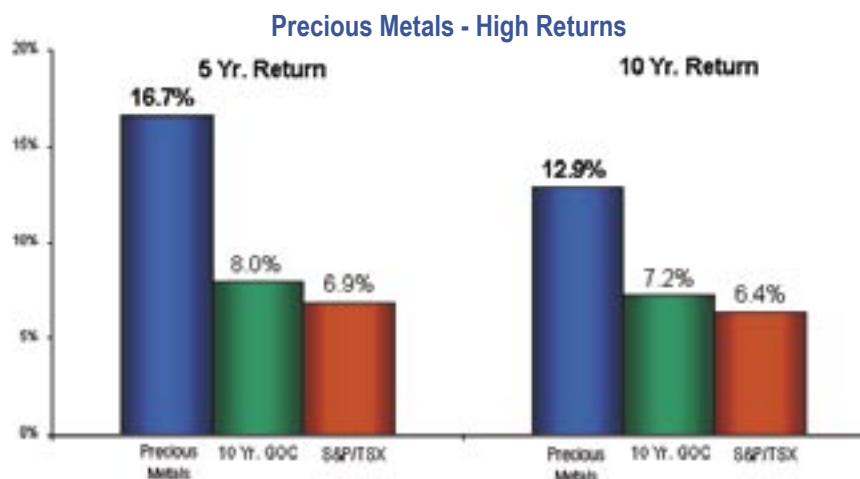
- Trading at **4.0%** premium to Net Asset Value (\$12.64 NAV: \$13.15 trading price) as at May 20, 2010 - lower premium/better value than competitors

Inflation Hedge:

- Gold, silver and platinum have provided high returns during inflationary periods and periods of economic distress, and have outperformed both bonds and equities during years of high US inflation.

Diversification:

- Low or negative correlation with traditional asset classes



For more information on PBU.UN click here

¹ Source: Kitco.com based on London Fix Prices