

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 at the Bank of Nova Scotia or an affiliate or division thereof.
- US dollar exposure hedged to Canadian dollar
- Low cost: 0.35% management fee
- No leverage

Strong Historical Performance:

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

Opportunity:

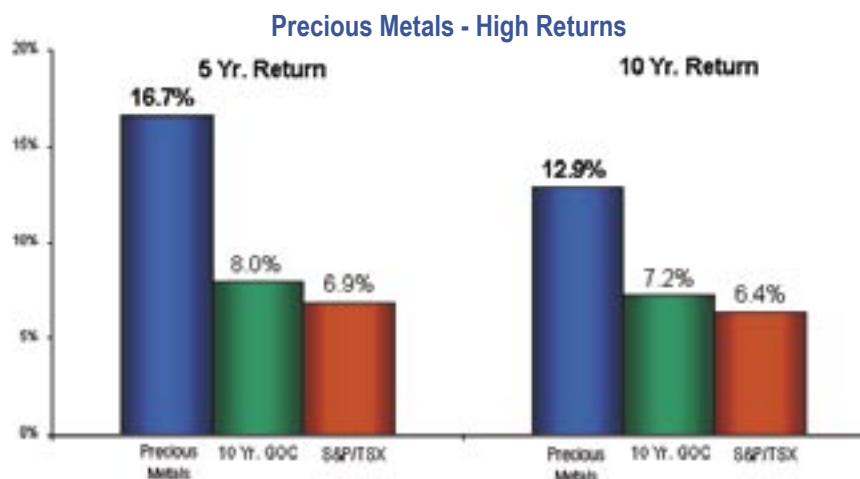
- Trading at approximately net asset value (NAV) as at February 11, 2010
- Similar TSX listed bullion funds typically trade at a premium to NAV

Inflation Hedge:

- Precious metals have provided high returns during inflationary periods and periods of economic distress.
- Precious metals have outperformed both bonds and equities during years of high US inflation.

Diversification:

- Precious metals have 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