

## Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

## Product

Name: FinEx Gold ETF USD Share Class

ISIN: IE00B8XB7377

Issuer Name: FinEx Physically Backed Funds ICAV

Authorized in: Ireland

Regulated by: The Central Bank of Ireland

Website: [www.FinExETF.com](http://www.FinExETF.com)

Contact details: **+44 (0) 20 7663 3300**

This Key Investor Information is accurate as at 24 February 2021

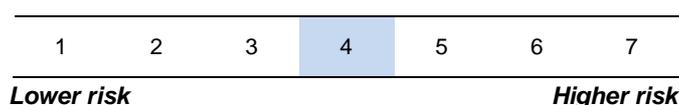
## What is this product?

**Type:** This product is a physically backed exchange traded fund.

**Objectives:** The investment objective of the product is to deliver the performance of the LBMA Gold Price PM (the "Benchmark Index") less fees and expenses. Accordingly the performance of the Fund will be indexed against the Benchmark Index's performance i.e. the performance of the Fund will be dependent on the performance of the Benchmark Index.

**Intended investor:** The typical investor is aware of the risks involved in the physical and synthetic trading of gold bullion and is seeking a medium to long term return.

## What are the risks and what I get in return?



The risk indicator assumes you keep the product for 5 years. The actual risk can vary significantly if you cash in at an early stage and you may get back less.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this product as 4 out of 7, which is a "medium" risk class. This rates the potential losses from future performance at a medium level, and poor market conditions could impact the ability for you to receive a positive return on your investment. Specific risks the fund is exposed to include:

**Counterparty Risk / Default Risk:** The risk that the counterparty will not fully deliver on their contractual obligations or the risk that the counterparty to a transaction could default before the final settlement of the transaction's cash flows.

## Performance scenarios for Investment = \$10,000

(Investment: \$10,000)

Scenarios	1 year	3 years	5 years (Recommended holding period)	
<b>Stress Scenario</b>	What you might get back after costs	\$6,150.10	\$6,120.95	\$5,230.21
	Average return each year (%)	-38.50%	-12.93%	-9.54%
<b>Unfavorable Scenario</b>	What you might get back after costs	\$8,974.11	\$9,036.88	\$9,475.25
	Average return each year (%)	-10.26%	-3.21%	-1.05%
<b>Moderate Scenario</b>	What you might get back after costs	\$10,704.10	\$12,270.24	\$14,065.52
	Average return each year (%)	7.04%	7.57%	8.13%
<b>Favorable Scenario</b>	What you might get back after costs	\$12,777.36	\$16,673.24	\$20,895.54
	Average return each year (%)	27.77%	22.24%	21.79%

This table shows the money you could get back over the next 5 years, under different scenarios, assuming that you invest USD 10,000. The scenarios shown illustrate how your investment could perform. You can compare them with the scenarios of other products. The scenarios presented are an estimate of future performance based on evidence from the past on how the value of this investment varies, and are not an exact indicator. What you get will vary depending on how the market performs and how long you keep the product. The stress scenario shows what you might get back in extreme market circumstances, and it does not take into account the situation where we are not able to pay you. The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

## What happens if FinEx Physically Backed Funds ICAV is unable to pay out?

You may face a financial loss should the issuer (FinEx Physically Backed Funds ICAV), or the custodian (ICBC Standard Bank Plc) default on their obligations. There is no compensation or guarantee scheme in place which may offset all or any part of the loss.

## What are the costs?

The Reduction in Yield (RIY) shows what impact the total costs you pay will have on the investment return you might get. The total costs take into account ongoing costs. The amounts shown here are the cumulative costs of the product itself, for three different holding periods. They include potential early exit penalties. The figures assume you invest \$10,000. The figures are estimates and may change in the future.

### Ongoing costs

Scenarios	Investment (\$10,000)		
	If you cash in after 1 year	If you cash in after 3 years	If you cash in after 5 years
<b>Total costs</b>	\$ 45.00	\$ 135	\$ 225.00
<b>Impact on return (RIY) per year</b>	0.45%	0.45%	0.45%

Total Expense Ratio (TER) for this instrument is 0.45%. TER is an overall indicator which includes all of the fund's costs (depository costs, audit, etc.). The TER affects the market price of the security and does not have to be paid separately by investor.

## Composition of costs

<b>One-off costs</b>	Entry costs	0%	This product does not have entry costs
	Exit costs	0%	This product does not have exit costs
<b>Recurring costs</b>	Portfolio transaction costs	0%	This product does not have any transaction costs
	Other ongoing costs	0.45%	The impact of the costs that we take each year for managing your investments.
<b>Incidental costs</b>	Performance fees	0%	This product does not have any performance fees
	Carried interests	0%	This product does not have any carried interests

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## How long should I hold it and can I take money out early?

**Recommended holding period: 5 years**

This product has no required minimum holding period but is designed for long term investment; you should be prepared to stay invested for at least 5 years. You can sell the product on a secondary market through a broker.

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## How can I complain?

If you have any complaints regarding the product, they can be sent to FinEx Physically Backed Funds ICAV by either of the three following ways: 1) by phone on +44 (0) 20 7663 3300; 2) by sending an email to [info@finexetf.com](mailto:info@finexetf.com); 3) or by sending a letter to our office address: 4th Floor, 39 Dover Street, London, W1S 4NN, United Kingdom.

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## Other relevant information

The prospectus, supplement, memorandum and articles of association, the latest annual reports and half yearly reports and accounts are available in English from the company secretary KB Associates, 5 George's Dock, International Financial Service Centre, Dublin 1, Ireland, D01 X8N7 and are available online at [www.FinExETF.com](http://www.FinExETF.com). The depositary is Citi Depositary Services Ireland Designated Activity Company, 1 N Wall Quay, Dublin City 1, D01 T8Y1, Ireland.