



THE SAFEST WAY TO OWN AND HOLD PHYSICAL GOLD

Gold Reserve Sukuk (GRS) is the first Gold-backed Islamic bond which empowers investors to invest in physical Gold through a robust Shari'a-compliant structure. It guarantees the full ownership of Gold and enables investors to hold it outside of the traditional banking system with the possibility of trading it on NASDAQ Dubai or to request physical delivery.

STORAGE OUTSIDE OF THE TRADITIONAL BANKING SYSTEM. NO OWNED BANK CUSTODIAN

Gold is physically stored outside of the traditional banking system and held in custody by the Dubai Multi Commodities Centre (DMCC). It offers one of the largest and most secure vaults in the world with the highest global security technology operated by Brink's.

Dubai is a perfect hub location for investors seeking to store their Gold near their doorstep, rather than having to rely on storage by bank owned custodian and in far-off locations, such as London, New York or Switzerland.

100% BACKED BY PHYSICAL GOLD

Unlike most traditional ETFs, GRS's certificate is fully allocated by 5 x 1 kilo bars of Gold.

PHYSICAL GOLD ONLY

Physical Gold is purchased from approved and recognized international bullion suppliers providing assurance in terms of quality, purity and weight and guaranteeing the immediate provenance and integrity of the Gold.

Gold will be assayed to a minimum of 99.95% to 99.99% purity, cast in one kilogramme bar of an approved brand and refinery with each bar's weight, purity, bar number and brand mark clearly incised thereon. The approved bullion banks, refineries and approved brands are on the London Bullion Market Association Good Delivery and DMCC lists.

PRICE GOLD CHART



GOLD RESERVE SUKUK INFORMATION

Issuer / Trustee (SPC)	Gold Reserve Sukuk Limited
Sukuk Type	Wakala
Domicile	DIFC
Regulator	DFSA
Co - Arranger	Tabarak Investment Capital
Bookrunner	Emirates NBD
Delegate and Principal Paying Agent	Citibank N.A London Branch
Administrator Agent	Citibank N.A London Branch
Registrar	Citigroup Global Markets Deutschland AG
Underlying Sukuk Certificate	5 x 1 kilo bars of gold
Gold Custodian	Dubai Multi Commodities Centre (DMCC)
Storage Operator	Brink's Global Services
Redemption	Cash and Physical
Shari'a-Compliant	Yes
Management Fee	0.40% p.a
Exchange	Nasdaq Dubai
Legal Advisor	Norton Rose Fulbright



NO ISSUER RISK – NO COUNTERPARTY RISK

There's no issuer risk. The physical Gold is held in custody and stored outside of the traditional banking system by the custodian (DMCC) under Gold Reserve Sukuk name. The issuer has no influence over the custody of the Gold.

Unlike most traditional ETFs, there is no levered financial institution between the sukuk holders and the physical Gold, and no risk of financial loss in the event of a bankruptcy or nationalization of the financial institution.

Investors are totally protected if the issuer goes bankrupt.

REDEMPTION – CASH AND PHYSICAL DELIVERY

Sukuk holders are able to redeem for physical delivery at any time and can also trigger redemption in cash. Physical redemption will never dilute the remaining sukuk's certificate holders. Upon investor request, the custodian (DMCC) will manage delivery of the physical Gold almost anywhere in the world.

TRADABLE ON NASDAQ DUBAI

Gold Reserve Sukuk's certificates will be listed on NASDAQ Dubai and available to be traded globally through the international clearing systems and linked to the Gold spot price as determined by the London Bullion Market Association, which makes trading physical Gold stored outside of the banking system easier.

EFFICIENT AND COST-EFFECTIVE INVESTMENT

Buying physical Gold isn't always that convenient. It has to be kept in a safe place, so storage costs accrue. These are normally higher than management fees charged on Gold Reserve Sukuk's certificates. Buying and selling physical Gold is also a more complicated undertaking than trading Gold Reserve Sukuk certificates on NASDAQ Dubai.

SHARI'A COMPLIANT

Gold Reserve Sukuk has appointed a Shari'a board committee comprising of Dr. Mohammed Elgari, Dr. Mohammed Daud Bakar and Sheikh Essam Ishaq, who have approved GRS as compliant with the rules and principles of Shari'a which means Transparency, Equity and Justice.

DUBAI

Gold Reserve Sukuk (the issuer) has been established in the Dubai International Financial Centre (DIFC) which offers a robust legal and regulatory framework that protects Gold Reserve Sukuk's holders.

Dubai is an ideal geographical location and an Islamic finance hub with a stable political system offering optimal security through a world-class infrastructure. Dubai has a AA credit rating.

Historically, UAE has played a significant role in the global Gold market and is now a bullion centre of international significance.



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