

Key Information Document

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

SMO Physical Gold ETC

SMO physical Gold ETC - XS2792094604

The manufacturer of this product is Zipa Precious Metals plc ("The Company"). The Company is registered in Ireland and supervised by the Central Bank of Ireland (CBI) and the UK Financial Conduct Authority (FCA).

For more information on the product please refer to www.tabulaim.com or call +44 0203 909 4700.

This document was published on 16 April 2024

You are about to purchase a product that is not simple and may be difficult to understand

What is this product?

Type

The SMO Physical Gold ETC is a series of secured debt securities issued by the Company that are linked to physical gold and listed on the London Stock Exchange.

Objectives

The ETC is designed to offer investors a cost-effective way to access the gold market as they track the spot price of physical gold. The ETC provides investment exposure to physical gold by holding physical London Bullion Market Association (LBMA) gold with HSBC, the gold Custodian.

The ETC securities are valued based on the LBMA gold price.

The ETC has a metal entitlement ("Metal Entitlement Per Security" ("MEPS")), which is the amount of physical gold backing the ETC, and its daily value is linked to the value of the MEPS. The daily Metal Entitlement can be found on www.zipa.co.

The return on your investment in the ETC is directly related to the price of gold, less costs.

The ETC is listed and traded on stock exchanges (such as the London Stock Exchange). Investors who are not authorised participants can only buy the ETC on a stock exchange (e.g. via a broker) at the then prevailing market price.

Normally, investors will sell their ETC via a stock exchange. Alternatively, investors may redeem their ETC directly with the Company in return for gold.

The gold price fluctuates daily and the value of gold is driven by various factors including its rarity, use in industrial processes and its use as an investment commodity. Pricing of precious metals can be impacted by fundamental issues of supply and demand, political and economic situations (especially in precious metal producing countries) and natural disasters. These factors may all affect the value of your investment.

The ETC securities are denominated in US dollars, the ETC's base currency.

Redemption and Dealing Shares: You can purchase or sell share in the ETC on any business day as further specified in the prospectus.

Intended Retail Investor

The ETC is intended for investors aiming to invest over the long term, who are able to make an informed investment decision based on this document and the Prospectus, have a risk appetite consistent with the risk indicator below and understand that there is no capital guarantee protection (100% of capital is at risk).

Insurance Benefits

The ETC does not offer any insurance benefits.

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

Lower risk

Higher risk

Typically Lower Rewards

Typically Higher Rewards



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. You may not be able to sell your product easily or you may have to sell at a price that significantly impacts on how much you get back. Be aware of currency risk. In some circumstances, you may receive payments in a different currency, so the final return you will get may depend on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.

The ETC has been rated as a 4, which is a medium risk class. This classification rates the potential losses from future performance at a medium level and poor market conditions could affect the value of your investment. This classification is not guaranteed and may change over time and may not be a reliable indication of future risk profile of this ETC. The lowest category does not mean risk free.

Key risks:

No capital protection: The value of your investment may go down as well as up and you may not get back the amount you invested.

This product does not include any protection from future market performance so you could lose some or all of your investment.

If the ETC is not able to pay you what is owed, you could lose your entire investment.

Performance Scenarios

The figures shown include all the costs of the product itself (the ongoing costs of the securities but may not include all the costs that you pay to your advisor or distributor / and includes the costs of 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 you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted. The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the ETC over the last 5 years.

Performance Scenarios

Recommended hold period: 5 years

Investment: 10,000 \$

Scenarios		If you exit after 1 year	If you exit after 3 years	If you exit after the 5-year recommended holding period
Stress Scenario	What you might get back after costs	4,838.00 \$	5,250.41 \$	4,251.59 \$
	Average Return each year	-51.62%	-19.33%	-15.72%
Unfavourable Scenario	What you might get back after costs	8,443.61\$	9,070.97 \$	9,420.64 \$
	Average Return each year	-15.56%	-3.20%	-1.19%
Moderate Scenario	What you might get back after costs	10,255.69 \$	11,325.21 \$	13,616.53 \$
	Average Return each year	2.56%	4.24%	6.37%
Favourable Scenario	What you might get back after costs	13,516.29 \$	14,994.31 \$	16,822.16 \$
	Average Return each year	35.16%	14.46%	10.96%

The SRI and performance scenarios computation have been integrated using data of the ETC benchmark 'LBMA gold price'.

What happens if Zipa Precious Metals is unable to pay out?

In case of a default by the Company, any claims made against the Company will be satisfied in order of the priority of payments set out in the conditions of the ETC and you may face a financial loss of some, or all the amount invested. The ETC is not protected under any financial services compensation scheme.

What are the costs?

The person selling to you or advising you about this product may charge you other costs. If so, this person will provide you with information about these costs and show you the impact that all costs will have on your investment over time.

Investment: 10,000 \$	If you cash in after 1 year	If you cash in after 3 years	If you cash in at the end of the 5 years
Total costs	29.00 \$	99.25 \$	198.74 \$
Annual cost impact (*)	0.29%	0.30%	0.31%

(*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your median return per year before cost is projected to be 6.68% and your median return per year after costs is projected to be 6.37%.

Composition of costs

The table below shows the impact each year of the different types of costs on the investment return you might get at the end of the recommended holding period and the meaning of the different cost categories. Note that there is no performance fee.

Impact on return per year			
One-off costs	Entry costs	0.00%	The costs you pay when entering your investment
	Exit costs	0.00%	
Other ongoing costs	Portfolio transaction costs	0.00%	The cost of buying and selling the underlying investment for the product
	Other ongoing costs	0.29%	The costs that we take each year for managing your investment
Incidental costs	Performance fees	0.00%	Performance fees are not charged by the ETC

Transaction Cost: This is an estimate of the costs incurred when we buy and sell the underlying investments of the product. The actual amount will vary depending on how much we buy and sell

Other Ongoing Costs: this is the total expense ratio

Entry / Exit Cost: We do not charge secondary market investors an entry or exit fee for this product, but the person selling you the product may do so. The information can be obtained from your brokers. The Authorised Participants dealing in the primary market pay for the subscription and redemption charges.

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

The recommended holding period has been calculated in line with the investment strategy and is designed to be held over the long term, we recommend you hold this investment for at least 5 years.

You can request to take some or all your money out at any time, you can typically require to buy or sell your ETC securities on any business day.

If you sell your shares at an earlier stage this will increase the risk of lower investment returns or losses.

How can I complain?

If you wish to make a complaint about the ETC, the Company or any person advising or selling the ETC, you should write to: Zipa Precious Metals Public Limited Company

2nd Floor, Block 5, Irish Life Centre, Abbey Street Lower, Dublin 1, D01 P767, Ireland

Other relevant information

Additional information We are required to provide you with further documentation, such as the product's latest prospectus, past performance annual and semi-annual reports. These documents and other product information are available online at www.tabulaim.com/