

Swiss Physical Gold Plus Fund
Report of income for UK tax purposes - Period ended 31 December 2024

Dear Investor,

The class of units listed above are registered with HM Revenue & Customs in the UK as a "reporting fund". As such, the fund is required to make reports of income to the investors. This report comprises the report of income required to be sent to participants under Regulation 90 of the Offshore Funds (Tax) Regulations 2009 for the period ended 31 December 2024.

If you are not subject to UK taxation, you may ignore this notice. If you are subject to UK taxation (unless you are a non-domiciled individual paying tax on the remittance basis), you will be required to pay tax on the share of income reported to you in this notice.

The amounts reported are treated as arising throughout the year and should be shown as such in your tax return. If you held your units for less than the full period, you should pro rate these figures accordingly based on your actual holding period.

As the tax basis for different investors varies, the report is split into those amounts which should be considered by individual investors and those amounts which should be considered by corporate investors.

If you are uncertain about any aspect of this report you should seek advice from your tax advisor.

USD I - CH0560679588

Reporting period: 01/01/2024 to 31/12/2024

Reportable income per unit – UK corporate investor

	Total USD	Per Unit USD
Profit, gains and losses from debt	147,741	3.6580
Dividends	0	0.0000
Commission on subscriptions/redemptions	15,963	0.3952
Management expenses	(380,804)	(9.4285)
Profits, gains and losses on derivatives	780,596	19.3272
Excess reportable income	0	0.0000

Reportable income per unit – UK individual investor

	Total USD	Per Unit USD
Interest income	153,299	3.7956
Dividends	0	0.0000
Commission on subscriptions/redemptions	15,963	0.3952
Interest expense	(4,790)	(0.1186)
Management expenses	(380,804)	(9.4285)
Excess reportable income	0	0.0000

The fund remains a reporting fund at the date of this report.

USD R - CH0560679620**Reporting period: 01/01/2024 to 31/12/2024****Reportable income per unit – UK corporate investor**

	Total USD	Per Unit USD
Profit, gains and losses from debt	59,840	3.7185
Dividends	0	0.0000
Commission on subscriptions/redemptions	6,712	0.4171
Management expenses	(285,141)	(17.7190)
Profits, gains and losses on derivatives	303,603	18.8663
Excess reportable income	0	0.0000

Reportable income per unit – UK individual investor

	Total USD	Per Unit USD
Interest income	62,186	3.8643
Dividends	0	0.0000
Commission on subscriptions/redemptions	6,712	0.4171
Interest expense	(1,913)	(0.1189)
Management expenses	(285,141)	(17.7190)
Excess reportable income	0	0.0000

The fund remains a reporting fund at the date of this report.

USD S - CH0560679703**Reporting period: 01/01/2024 to 31/12/2024****Reportable income per unit – UK corporate investor**

	Total USD	Per Unit USD
Profit, gains and losses from debt	284,520	4.0259
Dividends	0	0.0000
Commission on subscriptions/redemptions	30,651	0.4337
Management expenses	(533,266)	(7.5455)
Profits, gains and losses on derivatives	1,485,898	21.0249
Excess reportable income	0	0.0000

Reportable income per unit – UK individual investor

	Total USD	Per Unit USD
Interest income	295,251	4.1777
Dividends	0	0.0000
Commission on subscriptions/redemptions	30,651	0.4337
Interest expense	(9,267)	(0.1311)
Management expenses	(533,266)	(7.5455)
Excess reportable income	0	0.0000

The fund remains a reporting fund at the date of this report.