ASA Gold and Precious Metals Limited

MineralFunds.com

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Assets ($USD)	**$ 402,987,843**	31-May-22	Currency	USD	
Type:	Gold & PM		Domicile:	Bermuda	
Structure:	Unit Trust (closed ended)		Inception_Date:	**12-Jun-58**	
Performance Fee	none				
Benchmark	FTSE Gold Mines Total Return Index				

Investment Philosophy and Objective

The Company is a non-diversified, closed-end, internally managed fund that seeks long-term capital appreciation primarily through investing in companies engaged in the exploration for, development of projects or mining of precious metals and minerals.

It is a fundamental policy of the Company that at least 80% of its total assets must be (i) invested in common shares or securities convertible into common shares of companies engaged, directly or indirectly, in the exploration, mining or processing of gold, silver, platinum, diamonds or other precious minerals, (ii) held as bullion or other direct forms of gold, silver, platinum or other precious minerals, (iii) invested in instruments representing interests in gold, silver, platinum or other precious minerals such as certificates of deposit therefor, and/or (iv) invested in securities of investment companies, including exchange traded funds, or other securities that seek to replicate the price movement of gold, silver or platinum bullion.

The Company employs bottom-up fundamental analysis and relies on detailed primary research including meetings with company executives, site visits to key operating assets, and proprietary financial analysis in making its investment decisions.

CIO **Mr. Axel Merk** MSc B.Econ axel.merk@merkinvestments.com



Start Date
01-Jan-00

Axel Merk is the President and Chief Investment Officer of Merk Investments, manager of the Merk Funds.

Founder of the firm bearing his name, Merk is an expert on macro trends. He is a sought-after speaker, contributor and author; Axel Merk's book, Sustainable Wealth, describes how the greater economic universe works, how it might affect your finances, and how to manage those finances to seek financial stability. Axel Merk holds a B.A. in Economics (magna cum laude) and a M.Sc. in Computer Science from Brown University.

Axel Merk founded Merk Investments in Switzerland in 1994; in 2001, he relocated the business to California. He has grown Merk Investments into an investment advisory firm offering investment funds and advisory services on liquid global markets, including domestic and international equities, fixed income, commodities and currencies.

He lives in the San Francisco Bay Area with his wife and their four children. He is a marathon runner and a private pilot.

https://www.merkinvestments.com/about-us/team/axel-merk.php

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MSc	Masters of Science
B.Econ	Bachelor of Economics

VP, Investments **Mr. Peter Maletis** MBA B.Econ peter.maletis@merkinvestments.com



Start Date
01-Jan-00

Peter Maletis is the Vice President - Gold & Precious Metals Research at Merk Investments and member of the Portfolio Management Group. He focuses on gold and precious metals companies. Prior to joining Merk Investments, Peter gained experience as Research Analyst at Franklin Templeton Investments from 2010 until early 2019. Prior to that, he worked at Marathon Resource Investments; the Cypress Funds; Banc of America Securities LLC.

Peter holds an MBA from the University of Southern California Marshall School of Business, as well as a B.A. in Economics from Connecticut College.

Peter lives in the San Francisco Bay Area with his wife and three kids. His personal interests include sports, family, travel, golf and movies.

https://www.merkinvestments.com/about-us/team/peter-maletis.php

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MBA	Masters of Business Administration
B.Econ	Bachelor of Economics

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