

ALIQOT GOLD BULLION

GBP£ INTERMEDIARY EXIT CLASS AAAF SHARES

JUNE 2010 FACTSHEET

SHARE PRICE £1,256.15

PERFORMANCE STATISTICS

Month to Date 2.72%
Year to Date 10.00%
Cumulative Returns 100.27%
Annualized Returns 16.69%
Standard Deviation 19.98%
Monthly Average Returns 1.29%
Positive Returns 61.11%
Sharpe Ratio 0.88
Sortino 1.27

FUND OVERVIEW

Aliquot Gold Bullion Inc. is an open-ended mutual fund with only one asset: gold bullion. Gold bullion provides a hedge against inflation and insurance against political risk, religious conflicts and unstable markets. Custody of the gold bullion is provided by HSBC Bank USA and held in London. Weekly liquidity.

HISTORICAL PERFORMANCE

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2010	-2.73%	2.35%	0.29%	5.16%	1.99%	2.72%							10.00%
2009	5.92%	3.24%	-4.32%	-4.01%	9.76%	-4.58%	0.34%	1.12%	4.01%	3.46%	12.62%	-6.56%	20.85%
2008	9.92%	5.54%	-3.94%	-4.73%	-0.84%	3.67%	-0.02%	-9.67%	8.11%	-18.86%	11.18%	5.89%	1.79%
2007	1.14%	5.37%	-3.52%	1.99%	-3.60%	-1.14%	1.19%	1.34%	10.16%	4.57%	0.17%	6.13%	25.50%
2006	9.06%	-1.75%	4.51%	10.24%	-0.58%	-4.82%	3.35%	-2.86%	-3.98%	-0.91%	6.81%	-1.06%	17.92%

Please refer to the 'Important Information' below for the source of the above performance data displayed on this document.

FUND INFORMATION

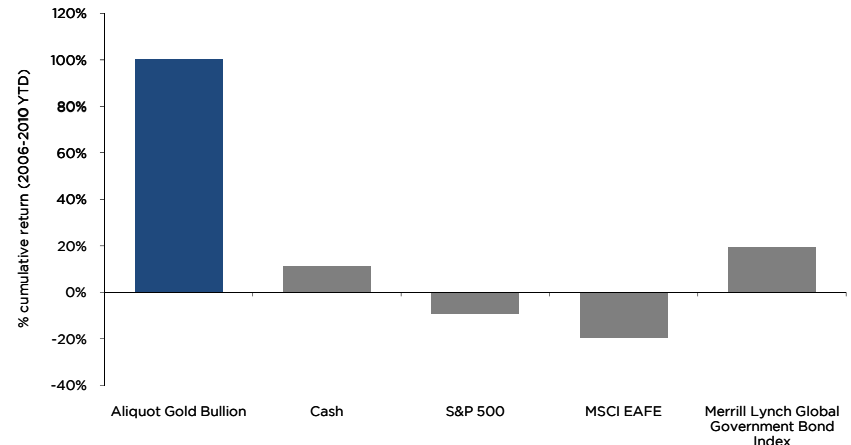
Fund Launch Date October 2003
Management Fee 2.00%
Administration Fee 1.50%
Performance Fee 0.00%
Minimum Investment £10,000
ISIN VGG0172R2616
Bloomberg Ticker ALGAAAF VI

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Investors can access prices through the following media
Bloomberg • FT.com • Morningstar.com

CUMULATIVE RETURNS



MANAGER'S COMMENTARY

Aliquot Gold Bullion delivered a 2.72% return for the month of June. Financial market turbulence and skepticism over the long-term economic recovery proved to be unnerving for investors in June. Gold proved to be unphased by the market anomalies and concerns. Gold prices continued to rise as investors worried over the integrity of paper currencies, given high government debt in the Eurozone, the US and Japan. With countries like China, adding further push to acquire more of the shiny metal it is no surprise that demand will continue to be high. Gold demand in China has seen a significant shift in direction from recent years. The government, which used to restrict how much citizens could own in the metal, is now encouraging the middle class to own gold. As a result, gold demand has increased by 13% annually for the past five years in Asia.* Retail investment demand jumped 57% during the first quarter of this year despite prices hovering near all-time record highs.* We maintain a bullish view on the shiny metal going into Q3 and believe the further support in prices will most likely warrant for continued positive performance in the Fund.

IMPORTANT INFORMATION

*Source: Bloomberg
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The data denotes simulated performance of Aliquot Gold Bullion share class AAAF based on actual performance net of management fees, performance fees and expenses of Aliquot Gold Bullion share class A from December 31, 2005 to May 31, 2009 and Aliquot Gold Bullion share class AF from June, 1 2009 to November 30, 2009. Cross currency rate differential has been applied to represent the characteristic of this share class. Since December 1, 2009 the data denotes the actual performance net of management fees, performance fees and expenses of the Aliquot Gold Bullion share class AAAF. From December 31, 2005 to November 30, 2008 the monthly performance of the fund was valued by its administrators as at the last Friday of the month. Since December 1, 2008 the funds administrators valued the monthly performance of the fund as at the last day of the month. Past performance is not a guide to future returns.
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