

GBUG

Pacer iPath Gold ETN

Fund Description

GBUG tracks the Barclays Gold 3 Month Index Total Return by rolling specified gold futures contracts.

FactSet Analyst Report

GBUG is a note backed by a promise from Barclays Bank PLC to deliver the returns of an index. The index is designed to provide the total return of rolling futures contracts, which will become the first liquid nearby gold futures contracts three months in the future, combined with the return of the weekly announced interest rate for 3-month US Treasury bills. The futures contracts underlying the index are traded on COMEX and quoted in USD. The note structure provides investors with a more familiar tax treatment for precious metal exposure, in exchange for assuming the credit risk of the issuer. GBUG was one of first ETNs to launch without an investor fee initially. On Sep 14, 2020, Barclay's entered a marketing partnership with Pacer Financial and added Pacer to the fund name.