

# WGLD

## wShares Enhanced Gold ETF

### Fund Description

WGLD is passively managed to shift its allocation between physical gold bullion and cash based on volatility.

### FactSet Analyst Report

WGLD offers a new approach to holding physical gold as a long-term investment. The objective of the fund is to outperform the price of gold, without using leverage or futures, by lowering volatility. The portfolio will systematically adjust the allocation between gold and cash on a monthly basis. The fund uses a mathematical formula derived from the LMBA Gold Price PM and a 45 day look back of realized volatility for the S&P 500 Index. Allocating more to gold when heightened volatility is observed in the S&P 500 Index and incrementally more to cash as golds volatility increases. Gold exposure can range between 50%-100% of the portfolio, with cash exposure capped at 50%. As with all ETFs that hold physical gold, the collectible tax rate applies to any long-term gains.