

16<sup>th</sup> April 2017

## **FATWA WITH RESPECT TO THE ROYAL MINT PLATFORM**

We, the undersigned are the scholars composing the Shariah Supervisory Board ('SSB') of Amanie Advisors LLC ('Amanie SSB') for the Royal Mint Platform ('Platform'), a platform that allows customers the opportunity to purchase, store and sell fully allocated physical gold and silver coins and bars ("Metal" or "Metals").

The customer has the ability to purchase Metal from The Royal Mint Vault using funds pre-loaded on the customer's holding via The Royal Mint website. The customer may have the Metal physically delivered or stored in the Vault.

### **Salient Features of the Platform**

1. The Platform allows customers the use of a holding account where funds are stored. The accounts are 100% fully reserved, meaning that funds are held on trust and are not utilised and thus do not earn interest or profit.
2. Customers have the ability to purchase Metal in the form of gold and/or silver bars and coins, available through the Platform. Customers may also invest into pooled allocated physical gold stored as \$00oz bars in the Vault.
3. The Metal is sold by The Royal Mint from its existing inventory only. The exchange of Metal and cash takes place on spot, at the same time and during the session of the contract, as per the requirements of the AAOIFI Shariah Standard on Gold.

<b>No.</b>	<b>Matter</b>	<b>Description</b>
1	Types of Accounts	<ul style="list-style-type: none"><li>• Personal</li><li>• Business</li></ul>
2	Currencies	GBP
3	Types of Metal	Gold and Silver bars and coins, or Signature Gold
4	Located	The Royal Mint Vault, Wales, UK
5	Platform Fees	Zero, delivery costs are also borne by TRM except in certain circumstances

### **Key Documentation (the "Documents")**

<b>No.</b>	<b>Name</b>	<b>Purpose</b>
1	Terms of Service	A legal agreement between the customer and TRM which details the terms and conditions for use of the platform.

On the basis of the above and pursuant to the review of the abovementioned documentation (“the Documents”), we are of the opinion that the Platform is in compliance with the requirements of the glorious Shariah principles and conforms to all requirements of the AAOIFI Shariah Standard on Gold.

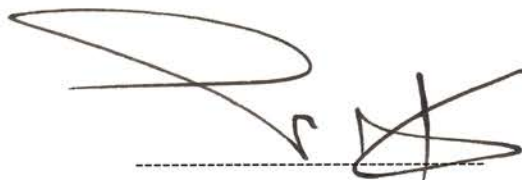
*Allah Almighty knows best.*

**APPROVED BY:**

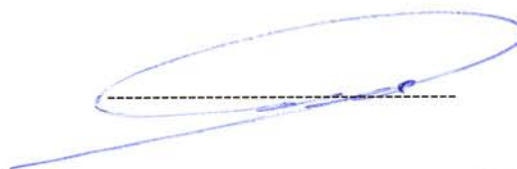
**Dr. Mohamed Ali Elgari (Chairman)**



**Dr. Mohd Daud Bakar (Member)**



**Dr. Muhamad Amin Ali Al- Qattan (Member)**



**Dr. Osama Al- Dereai (Member)**

