



VON GREYERZ

PRESERVING GENERATIONAL WEALTH



FAMILY

TRADITION



TRUST



TRUST AND TRADITION

As a family business, VON GREYERZ understands the challenges facing many Family Offices today. Whether the goal is to enhance or protect the wealth of future generations or avoid escalating inflationary or geopolitical risks, every decision ultimately hinges on the trust and values we are committed to preserving.

For the past 25 years, we have been dedicated to helping families across the globe, many with billions in assets, safeguard their wealth against current and future challenges.

With the great power of inherited wealth comes an equally great responsibility. Through our personal approach, commitment to customer needs, and market expertise, we have eased the burden of wealth preservation, enabling our clients to focus on what truly matters.



ENHANCING YOUR PORTFOLIO WITH PRECIOUS METALS

Our decades of expertise lies in precious metals, where we guide our clients on why a substantial allocation to gold and silver should be a fundamental component of any portfolio. We also offer strategic advice on allocating to this asset class effectively.



UNDERSTANDING THE GEOPOLITICAL AND INFLATIONARY RISKS FACING FAMILY OFFICES TODAY

The dramatic shifts we are sadly witnessing in geopolitics, combined with unprecedented debt levels globally, are occurring at a time when inequality between the wealthy and the less fortunate has never been greater.

While it is impossible to predict precisely when the debt burden will become critical or when tensions arising from inequality will lead to asset market corrections and social unrest, preemptive protection is crucial.



Owning physical gold in a low-risk/protected jurisdiction outside the banking system serves as essential insurance against these uncertainties.

We recognise that each Family Office is unique. However, the exposure to inflationary pressures and debased FIAT currencies are universal.

In fact, since 1971, these FIAT currencies have lost circa 98% of their value relative to gold due to the relentless debasement of paper money. Whilst we respect various strategies by which our clients generate multi-generational wealth, it is our commitment to advise Family Offices to safeguard and preserve a part of their wealth in physical gold.

UNDERSTANDING THE INTERPLAY OF CURRENCY ON WEALTH PRESERVATION



In 1920, gold traded at \$20 per ounce. At that time, 250 ounces of gold worth \$5,000 could buy you an average home in America. Today, of course, a \$5,000 cheque probably wouldn't be enough for a house deposit.



If, however, you had held on to those 250 ounces of gold at current valuations, it would still buy you an average home in the US. This is a simple way to illustrate how gold acts as a reliable store of value over time, in contrast to ever-weakening FIAT currencies.

STAYING AHEAD OF THE GOLD CURVE



At VON GREYERZ, we share a common investment philosophy: *focus on where the ice hockey puck is going, not where it has been.*

Our diligence and experience allowed us to observe that it is much easier to follow a trend than fight against it. We take note of the fact that central banks, including the BRICS countries, have become systematic buyers of gold.

These central banks are selling US Treasuries to increase their gold holdings. They are aligning themselves with the BIS, whose 2023 declaration of gold as a strategic Tier 1 asset, amid an ongoing de-dollarisation, is significant.

Given that gold represented 74% of global central banks' balance sheets in the 1980s, while today it is only 20%, it is clear that the recent tailwind created by central banks' purchases of gold will very likely continue.

And yet, when we look at Family Office allocations to gold, it is only 1% at best, varying by country.

What is more alarming is that many Family Offices have zero allocation to the asset class.





THE GOLDEN OPPORTUNITY

We estimate that only 0.5% of global financial assets are invested in gold today, compared to circa 5% in the 1960s. Given the rising risk of debt, inflation and geopolitical instability, it is reasonable to assume that gold reverts to its long term mean of 2% of global financial assets. This would require a quadrupling of demand which could only be satisfied by materially higher gold prices.

Understandably, some clients are concerned about buying gold at recent high prices. Of course, in absolute terms, evaluating gold can be complex. If, however, you adjust and measure the gold price versus the money supply over the last 90 years, gold is almost as cheap today as it was in 1970 and 2000. That is why we believe the bull market in gold has only just begun.

ALTERNATIVES FOR GOLD ASSET ALLOCATION



All our clients understand that once they have decided to allocate part of their wealth to gold, it makes little sense to store it in a bank inside a leveraged financial system. Choosing a solution outside that framework offers zero counterparty risk and the best protection.



At VON GREYERZ, we fully understand that wealthy families will have a large percentage of their wealth inextricably embedded in the financial system. Therefore, it is crucial that the insurance allocation to gold within their portfolio is held outside this system, eliminating counterparty risk.



EXPERTISE FOR GENERATIONS

Family Offices face significant challenges in securing, growing, and preserving generational wealth. Having served as both a Managing Director and CIO of a Family Office, I fully appreciate the tactical and strategic responsibilities involved in diversifying asset exposures, overcoming inflationary pressures, and optimising tax efficiencies - all while striving to maximise returns and minimise risks. These are indeed immense challenges.

Gold complements these efforts by providing essential, yet often overlooked, protection against the increasingly misunderstood risks to purchasing power posed by FIAT currencies. Additionally, gold serves as a buffer against short-term portfolio volatility while ensuring long-term wealth preservation across generations. For families planning decades into the future rather than focusing on quarterly returns, gold remains a crucial allocation for safeguarding wealth worldwide.

Matthew Piepenburg

Partner at VON GREYERZ

THE SMARTEST APPROACH TO OWNING GOLD

We always advise our clients to own gold in physical form and outside the banking system to eliminate counterparty risks.

Gold should be held exclusively in the client's name, without any other party having a legal claim over it.

Each bar of gold has its own serial number and is insured against all risks. Our mountain vault in the Swiss Alps is the largest and safest private vault in the world.

DECADES OF TRUSTED GUIDANCE FOR FAMILY OFFICES

VON GREYERZ offers over 25 years of unparalleled expertise in gold ownership, alongside significant accomplishments in corporate finance, equity, foreign exchange, and credit markets.

Our deep financial insight empowers us to navigate increasingly complex market landscapes. We analyse historical and current events impacting your family's wealth to help you stay protected.





EMPOWERING FAMILY OFFICES WITH PROVEN EXPERTISE

Jonny Haycock, a qualified barrister in London, enjoyed a 27-year career in the City before joining VON GREYERZ to lead their Family Office department. His career began at Salomon Brothers in 1997, followed by 23 years at Morgan Stanley, where he advised Hedge Funds and Institutional clients and served on the European Equity Underwriting Committee.

During his tenure at Morgan Stanley, Jonny became a trusted advisor to Ultra-High-Net-Worth (UHNW) clients, a role that honed his expertise in wealth preservation. He now brings over two decades of experience to supporting Family Office clients at VON GREYERZ.

If you are looking to explore gold ownership, overcome challenges, or transfer your Family Office's gold assets, we encourage you to schedule a call with Jonny.

Simply email jh@vg.gold or visit www.vongreyerz.gold to get started.



Egon von Greyerz

FOUNDER

Egon began his professional life in Geneva as a banker and thereafter spent 17 years as the Finance Director and Executive Vice-Chairman of Dixons Group Plc. During that time, Dixons expanded from a small photographic retailer to a FTSE 100 company and the largest consumer electronics retailer in the UK.

During the 1990s, Egon became actively involved with financial investment activities including mergers, acquisitions and asset allocation consultancy for private family funds. This led to the creation of VON GREYERZ as an asset management company based on wealth preservation principles.





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