



THE MAG RESERVE PERSPECTIVE

Understand the role. Then choose the asset.

Gold through a monetary lens.

At MAG, we approach physical gold first as a reserve asset: a tangible holding with a long monetary history and a continuing place in central-bank reserves.

We begin with its intended role, the cost of ownership, and the process of converting it back into spendable money.

Clear purpose.
Disciplined purchasing.
An understood exit.



Three assets. Different roles.

The question is what you need an asset to do.

01 / CASH

Immediate
spending power.

Supports everyday obligations and near-term needs. Its nominal value is stable in its own currency; inflation can reduce what it buys.

02 / STOCKS

Ownership in
businesses.

Value reflects expectations about earnings, growth and risk. Businesses can reinvest profits and may pay dividends; share prices can fall.

03 / PHYSICAL GOLD

Ownership of
metal.

Produces no earnings, interest or dividends. Its role rests on monetary history, market demand and potential diversification. Its price can rise or fall substantially.

A monetary asset, with practical differences from cash.

Gold has served as money and remains an official reserve asset. A bullion coin is not equivalent to a dollar available in a bank account. Its spending value depends on the market; turning it into cash requires a buyer, a quoted price and transaction costs.

Our approach

We do not build the case for gold around a promise that it will outperform stocks. Comparisons can be informative, but different assets serve different purposes. We focus on ownership, total purchase cost, custody and the conditions of a future sale.

PURPOSE / PURCHASE COST / CUSTODY / RESALE

Gold may complement a broader financial plan. It does not guarantee purchasing-power protection, replace immediate cash reserves or eliminate investment risk. Central-bank practices do not establish suitability for an individual buyer. This perspective concerns gold; silver and platinum have distinct market characteristics.

Sources: Bank of England, Gold (bankofengland.co.uk/gold); CFTC / FINRA, 10 Things to Ask Before Buying Physical Gold, Silver, or Other Metals (cftc.gov). Accessed 16 October 2026. Imagery is an illustrative brand treatment, not an inventory representation.