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## **Ibbotson Study Determines Diversification Benefits**

**Markham, June 28, 2005** – A study prepared for Bullion Marketing Services Inc. by Ibbotson Associates has determined that the addition of precious metals bullion to a portfolio of traditional asset classes enhanced diversification and improved the reward-to-risk ratio in conservative, moderate and aggressive asset allocations.

Since an investment in commodity-related stocks does not provide a direct or pure asset class exposure to commodities, researchers at Ibbotson analyzed the role of a direct, physical investment in an equally-weighted portfolio or composite of gold, silver and platinum bullion. The study, entitled "Portfolio Diversification with Gold, Silver and Platinum," covered a period of 33 years from February 1971 to December 2004. Over that time period, researchers found that precious metals had a negative correlation with traditional asset classes and a positive correlation with inflation.

"The negative correlation of precious metals bullion with traditional asset classes potentially makes it a strong diversifier in a traditional portfolio," said Nick Barisheff, president of Bullion Marketing Services Inc., the distributor of The Millennium BullionFund. "The asset class' positive correlation with inflation can also help to insulate a portfolio from the deteriorating impact of inflation."

### **About The Millennium BullionFund™**

The Millennium BullionFund(tm) is Canada's first and only open-end mutual fund trust that invests directly in gold, silver and platinum bullion and qualifies for all registered plans.

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