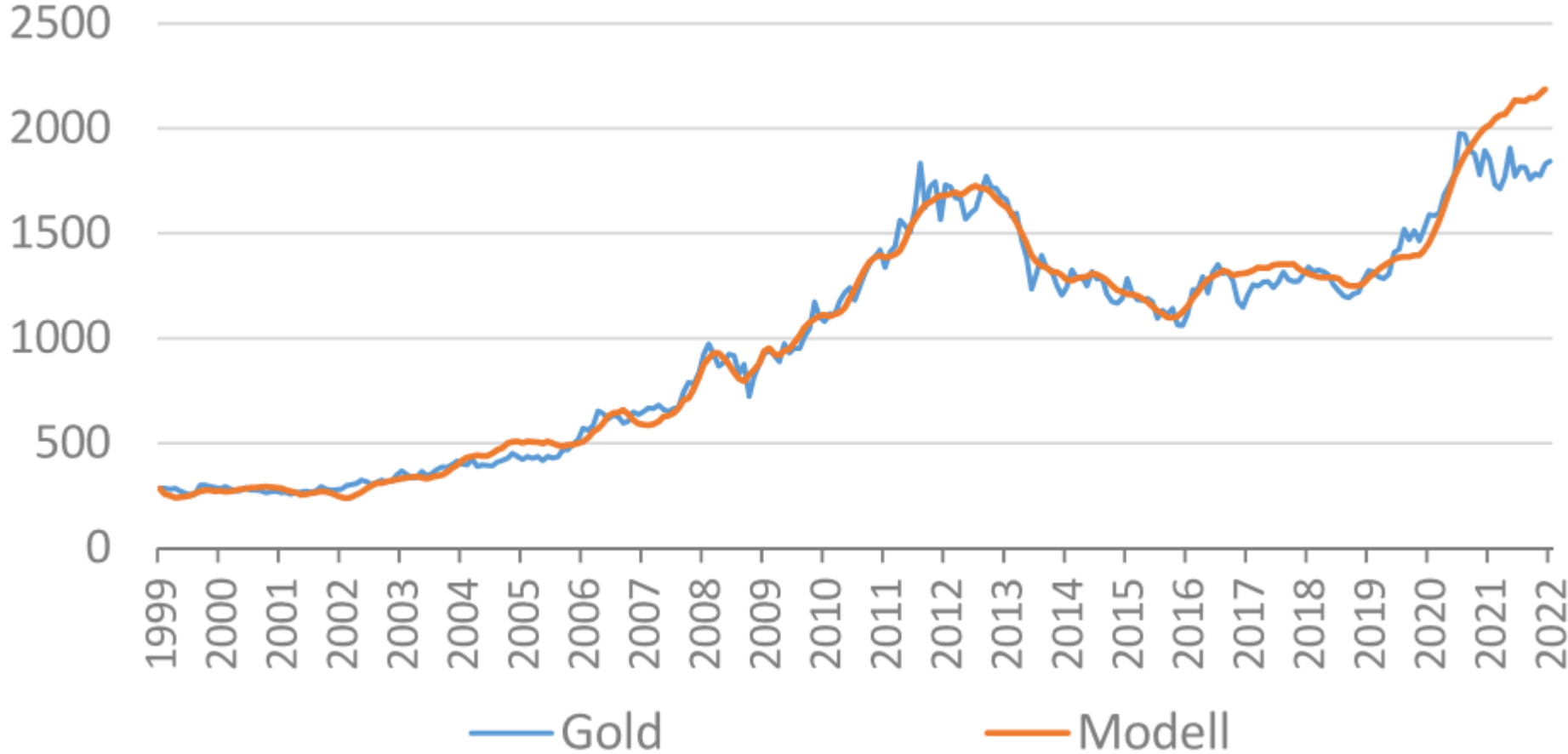


PK Assets

PK Assets

Gold in USD vs Modell



Goldpreis vs Modell:

- 30% Realzinsen
- 8% USD/JPY
- 25% Commodities
- 6% Q.E.
- 17% U.S. Verschuldung
- 7% Negativ verzinsten Schulden % v. Totalen Schulden
- 7% BTPS-Spread