



Not all fuel demands

- Some are not a priority
- **Address in phases**
- Not always from the 100% of the total demand

Some of the most common fuel demands are:

- **Electricity**
- **Heat**
- **Cooling**
- **Water**
- **Gas**



How it Works

1. **Energy efficiency** measures are implemented to reduce energy demand.
2. **Energy efficiency** measures are implemented to reduce energy demand.
3. **Energy efficiency** measures are implemented to reduce energy demand.
4. **Energy efficiency** measures are implemented to reduce energy demand.
5. **Energy efficiency** measures are implemented to reduce energy demand.
6. **Energy efficiency** measures are implemented to reduce energy demand.



The Market for Gold: SPDR Gold Shares and Beyond

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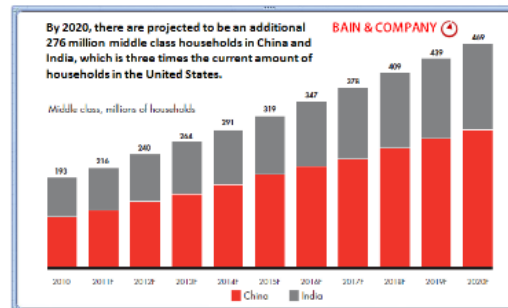
Why Diamonds?

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Demand

- Middle class **population growth** in **China** and **India** to fuel record setting diamond demand for years to come. (See Chart)

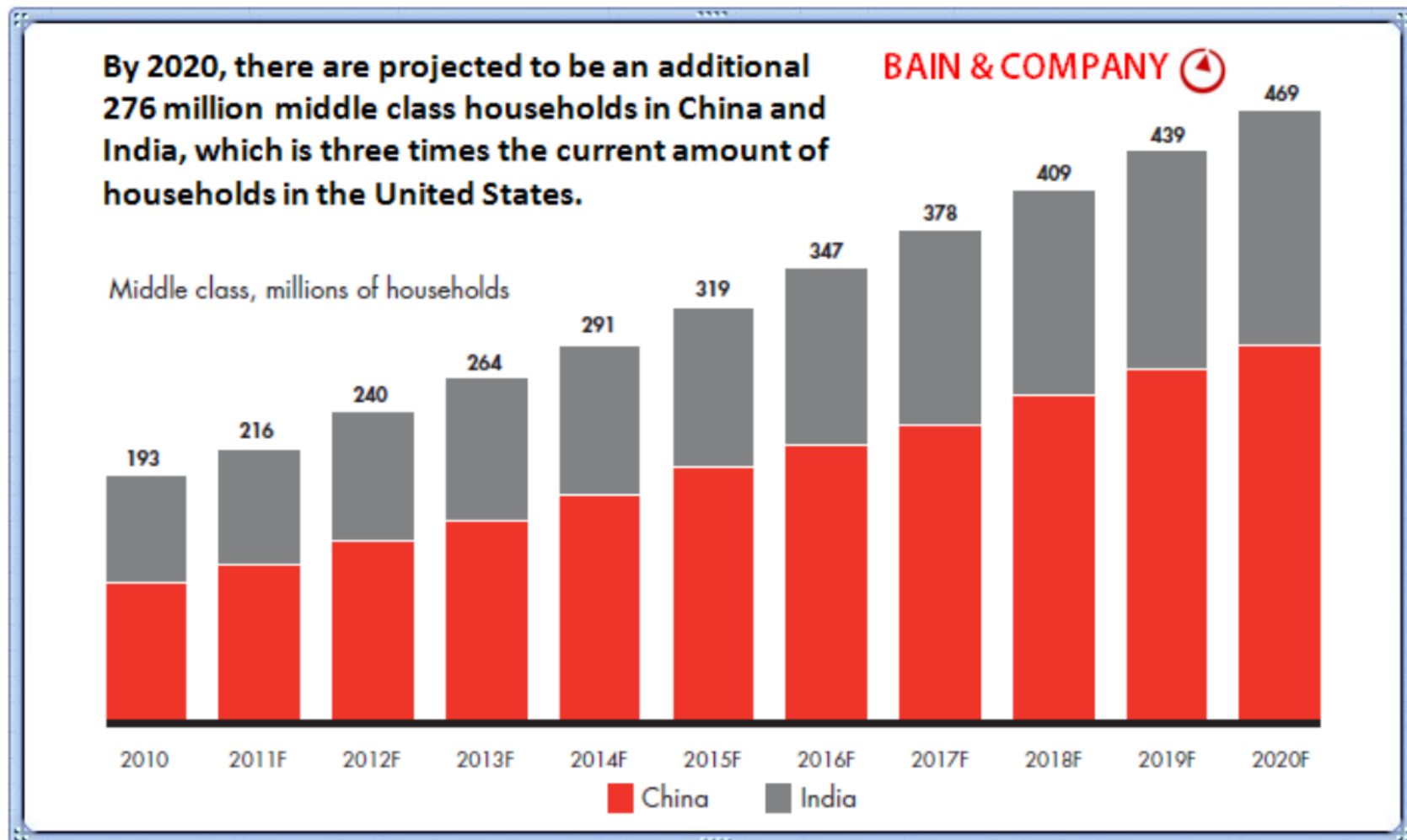
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- **Diamond Demand** to increase at **twice** the level of **supply** growth through the year 2020 ~ Bain & Co.

g diamond demand for years

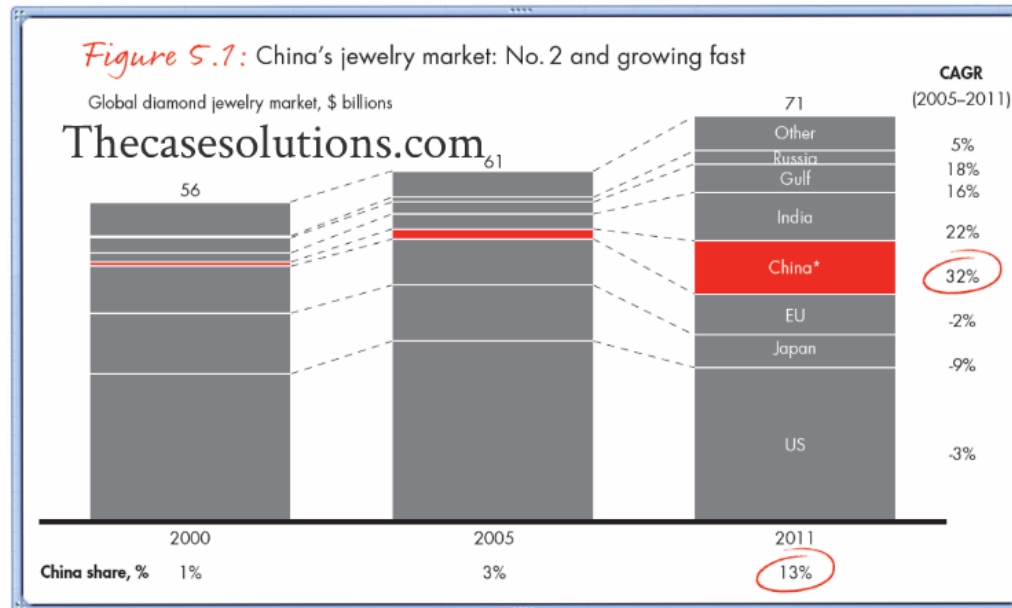


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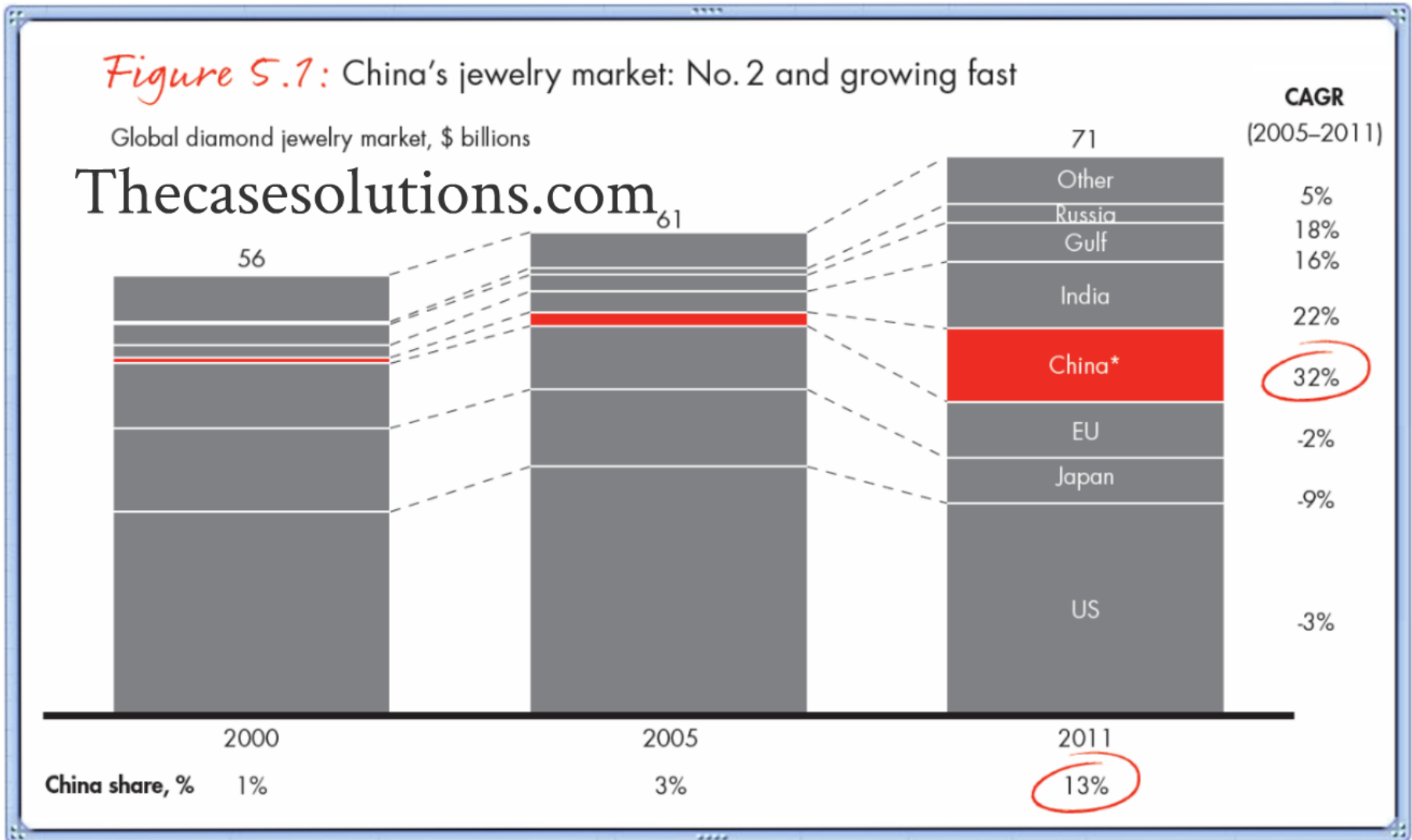
increase at **twice** the level of

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Diamonds are China's Fastest Growing Discretionary Expenditure... 32% Annually



Discretionary Expenditure... 32% Annually



Supply

- All existing **diamond mines** are at **peak production** and **supply** is projected to **remain static** throughout the decade.
- **No** major **diamond mines** are scheduled to come online throughout the **decade and beyond**.



What if a new **diamond mine** is discovered?

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