

# From a private safe to managed AUM: **\$85 million** in American Gold Eagles.

How one HNW client's privately held gold position became insured, audited, and billable AUM, without selling a single coin to migrate it.

**17,000+**

COINS  
TRANSFERRED

**\$85M+**

VALUE AT  
TRANSFER

## A SINGLE POSITION

# \$85M+

**in physical gold, moved from invisible to above-the-line.**

The position sat in the client's home. Uninsured at full replacement value. The full holding was transferred into GBI's institutional vaulting network, allocated, Inspectorate-audited, and fully insured at market prices for full replacement value. Now it sits on the advisor's book as billable AUM.

## 17,000+

American Gold Eagles, counted, weighed, verified, and titled FBO the client

## \$5M / mo

The client draws down at his own pace, currently about \$5M a month, while the rest stays vaulted, insured, and billable. GBI executes each sale across 10+ market makers for the tightest spread he would never reach retail.

## 100%

Insured at market prices for full replacement value, allocated, and audited by Inspectorate

## BEHIND THE POSITION

# One client. A position invisible to their advisor's book.

A high-net-worth client had spent years quietly accumulating physical American Gold Eagles. The position grew to **more than 17,000 coins**, with a value north of **\$85 million** at the time of transfer.

It sat at home. Not on the advisor's reporting platform. Not insured at full replacement value. Not generating a single dollar in advisory fees.

For the advisor, the position created three operational problems at once: **no visibility** across reporting systems, **no fee capture** on a meaningful share of the client's wealth, and **no clean liquidation path** when the client wanted to begin drawing down.

Retail spreads on a position of this scale would have been punitive. Liquidating through traditional channels meant losing meaningful value to bid-ask spreads on every transaction.

**\$85 million on the balance sheet.**  
**Zero of it visible to the advisor managing everything else.**

THE TRANSFER-IN  
OPPORTUNITY

The client retained full ownership throughout. GBI's transition team coordinated the in-kind movement into allocated FBO accounts across the global vault network.

The position now flows into the advisor's existing reporting stack as a standard billable asset, and the client finally has a clean institutional path to draw down whenever he chooses.

## THE OPERATIONAL ARCHITECTURE

# Built for advisors. Engineered for institutions.

01

## White-glove transfer

GBI's transition team coordinated directly with the client's existing custody. Fully insured, secured transport via AuSecure LLC. Physical movement only, with no liquidation required to migrate the position.

02

## Institutional custody

Holdings sit in allocated FBO accounts across GBI's global vault network. Inspectorate audits the physical inventory. Fully insured at market prices for full replacement value.

03

## Above-the-line AUM

Position flows into Envestnet, Orion, and Black Diamond as a standard billable asset. Daily pricing. Unified reporting. Drawdown routed across 10+ market makers for the tightest spread.

# 3-5%

MEDIAN HNW PHYSICAL ALLOCATION

## Your HNW clients almost certainly own physical metal.

Reik Research puts the median HNW household allocation to unmanaged physical precious metals at **3-5% of total wealth**. On a \$200M book, that is roughly \$8M sitting outside your platform, uninsured, unbillable, and invisible to your reporting. The conversation is one you can have. The operations are something we handle.

## NEXT STEP

**Have a client with a position like this?**

[gbi.co/transfer-in](https://gbi.co/transfer-in)

Book 20 minutes with your GBI Wealth regional contact