SOUND & SOVEREIGN

PRECIOUS METALS · WEALTH PRESERVATION · SOUND MONEY

The Intelligent Investor's Guide to Sound Money

A principled approach to preserving wealth through physical gold and silver, grounded in monetary history and Austrian economic thought.

Real assets. Real ownership. No counterparty risk.

soundandsovereign.com

A Letter to the Thoughtful Investor

If you are reading this, you have already taken the most important step: questioning the system you were told to trust.

The monetary architecture we live under today is an experiment. Since 1971, when the last link between the dollar and gold was severed, every major currency on earth has been backed by nothing but political promises and central bank credibility. For those of us who study monetary history, that is not a foundation—it is a countdown.

Sound & Sovereign was built on a simple conviction: the people who understand money—real money—deserve a partner who thinks the way they do. We are not a call center. We do not pitch fear. We are students of Austrian economics, monetary history, and the hard lessons that every fiat currency eventually teaches.

We are living through a monetary shift that most people cannot yet see. Foreign central banks are quietly abandoning U.S. Treasuries and accumulating gold at the fastest pace in decades. The buyers who once funded American overspending are stepping back. When they stop showing up entirely, there is only one buyer left: the Federal Reserve itself. And when that happens, the printing press will do what printing presses always do.

This guide will walk you through why precious metals matter, what types of products exist, how to structure your acquisition, and how to take your first step. We have designed it to educate—not to pressure. The decision to protect your wealth should come from understanding, not urgency.

Welcome to Sound & Sovereign. We are here when you are ready.

With conviction,

Sound & Sovereign

Your Partner in Real Money

Every monetary system built on fiat currency shares the same fatal flaw: it relies on the discipline of those who control the printing press. History has tested this proposition hundreds of times. The result is always the same.

The Austrian school of economics, rooted in the work of Mises, Hayek, and Menger, teaches that sound money must emerge from the market, not from government decree. Gold and silver earned their monetary status over millennia because they satisfy every requirement of honest money: they are scarce, durable, divisible, portable, fungible, and impossible to conjure from nothing.

The Four Properties of Sound Money

- **Store of Value**
  Gold has preserved purchasing power for over 5,000 years. An ounce of gold in ancient Rome bought a fine toga and sandals. Today, it buys a tailored suit. No fiat currency can make this claim.
- **Medium of Exchange**
  Gold has been used in trade across every civilization, empire, and continent. Its universal recognition is unmatched by any government-issued note.
- **Unit of Account**
  Prices denominated in gold remain remarkably stable over decades and centuries, while fiat-denominated prices are distorted by inflation and monetary manipulation.
- **Absence of Counterparty Risk**
  Unlike a bond, stock, or bank deposit, physical gold in your possession is not someone else's liability. It cannot default, be frozen, or be diluted by a central bank.

The 1971 Turning Point

On August 15, 1971, President Nixon severed the dollar's last link to gold, ending the Bretton Woods system. What followed was predictable to anyone who understood Austrian monetary theory: unchecked credit expansion, chronic inflation, and the systematic transfer of purchasing power from savers to borrowers, from citizens to governments.

Since that day, the U.S. dollar has lost over 87% of its purchasing power. Gold, by contrast, has risen from $35 per ounce to over $3,000. This is not speculation—it is the arithmetic of monetary debasement.

> *There is no means of avoiding the final collapse of a boom brought about by credit expansion.*
>
> — Ludwig von Mises

Historical Performance

Precious metals are often dismissed as relics that produce no yield. But this framing misses the point entirely. Gold and silver are not investments in the traditional sense—they are monetary insurance. They perform precisely when the assets denominated in fiat currency are failing.

Performance Through Every Environment

From 2000 to 2026, gold has outperformed the Dow Jones, the S&P 500, Treasury bonds, and the dollar itself. Silver has followed a similar trajectory. Importantly, precious metals have delivered returns during both economic expansions and contractions:

Period	Event	Gold Performance
2002 – 2007	Pre-crisis expansion	+152%
2008 – 2011	Great Financial Crisis & aftermath	+166%
2019 – 2020	Pre-Covid rally through pandemic	+43%
2020 – 2026	Post-pandemic inflation era	+90%+
2000 – 2026	Full cycle (26 years)	+1,400%+

Approximate figures based on spot price data. Past performance does not guarantee future results.

The Austrian Insight

Gold does not "go up." The dollar goes down. When you measure gold in purchasing power rather than nominal dollars, its stability becomes apparent. Gold's rising price in fiat terms is simply the mirror image of currency debasement.

The Case for Silver

Silver shares gold's monetary heritage with an added dimension: industrial demand. Silver is essential in electronics, solar panels, medical devices, and defense systems. This dual role—monetary metal and industrial commodity—creates a unique supply constraint that does not exist for gold.

The gold-to-silver ratio (the number of silver ounces needed to buy one ounce of gold) has historically averaged around 40:1 to 60:1. When this ratio is elevated, silver is considered undervalued relative to gold, offering potentially greater upside for investors willing to hold both metals.

> *Gold is the money of kings, silver is the money of gentlemen, barter is the money of peasants, and debt is the money of slaves.*
>
> — Norm Franz

Why Physical, Not Paper

The financial industry has created dozens of ways to gain "exposure" to gold without actually owning it: ETFs, futures contracts, mining stocks, gold certificates, and unallocated bullion accounts. From an Austrian perspective, every one of these introduces the very counterparty risk that gold is supposed to eliminate.

Paper Gold vs. Physical Gold

Gold ETF (e.g., GLD)

- You own shares in a trust, not gold itself
- Custodian holds the metal; you hold a claim
- Redeemable only in large blocks by authorized participants
- Subject to management fees that erode holdings over time
- In a systemic crisis, your claim depends on the solvency of the custodian chain

Futures & Derivatives

- Paper contracts that may exceed physical supply by 100:1 or more
- Settled in cash, not metal, during extreme market conditions
- Designed for speculation and hedging, not wealth preservation
- Require active management, margin, and counterparty exposure

Physical Gold in Your Custody

+ You own the metal. Full stop.
+ No counterparty. No management fees. No fine print.
+ Immune to bank failures, exchange closures, and digital freezes
+ Recognized as money in every nation, in every era of history
+ Can be held privately, passed directly to heirs, and liquidated globally

The Sound & Sovereign Principle

If you cannot hold it, you do not own it. We exist to ensure that when you buy gold or silver, you own the actual metal—either in your hands or in a secure approved depository in your name, with no layers of counterparty risk between you and your wealth.

Types of Gold and Silver

Not all precious metals products serve the same purpose. Understanding the distinctions will help you build a portfolio aligned with your goals—whether that is wealth preservation, barter-readiness, generational transfer, or growth.

Modern Bullion Coins and Bars

Bullion products are minted by sovereign and private mints worldwide. They are priced based on their metal content plus a small premium over the spot price. Bullion is the foundation of any physical metals portfolio.

Primary function: Wealth preservation, purchasing power protection, barter-readiness

Product	Weight	Fineness	Origin
American Gold Eagle	1 oz (33.93g)	.9167 (22k)	United States
American Gold Buffalo	1 oz (31.10g)	.9999 (24k)	United States
Canadian Gold Maple Leaf	1 oz (31.10g)	.9999 (24k)	Canada
South African Krugerrand	1 oz (33.93g)	.9167 (22k)	South Africa
Austrian Philharmonic	1 oz (31.10g)	.9999 (24k)	Austria
Gold Bars (Various)	1g – 1kg	.999+	LBMA Approved

Product	Weight	Fineness	Origin
American Silver Eagle	1 oz (31.10g)	.999	United States
Canadian Silver Maple Leaf	1 oz (31.10g)	.9999	Canada
Austrian Silver Philharmonic	1 oz (31.10g)	.999	Austria
Silver Bars (Various)	1 oz – 100 oz	.999+	LBMA Approved

Historical and Pre-1933 U.S. Coins

Before 1933, the United States minted gold coins for everyday circulation: Liberty Heads, Indian Heads, and Saint-Gaudens designs. These coins carry both their intrinsic gold value and a collector premium based on rarity and condition. Foreign gold coins—Swiss Francs, British Sovereigns, French Roosters—offer fractional gold weights with historical significance and are worth understanding for investors who value flexibility and privacy.

If you hold assets in a traditional IRA or a 401(k) from a previous employer, federal law allows you to roll those funds into a self-directed precious metals IRA—without penalty or tax consequence. This converts paper-denominated retirement savings into physical gold and silver held in an approved depository.

From an Austrian perspective, this is one of the most rational moves a saver can make: converting a claim on future dollars—dollars whose purchasing power is being actively eroded—into a tangible asset that has preserved wealth for millennia.

Three Steps to a Precious Metals IRA

1 Open a Self-Directed IRA

We work with trusted, IRS-approved self-directed IRA custodians who specialize in physical precious metals. We will guide you through the account application—it is straightforward and typically completed in a few business days.

2 Fund Your Account

Transfer or roll over funds from an existing IRA, 401(k), 403(b), TSP, or similar qualified plan. You can also make new annual contributions. The custodian handles the paperwork to ensure the transfer is tax-free and penalty-free.

3 Select Your Metals

Once funded, you choose the specific gold and silver products for your IRA. We help you select from IRA-approved bullion—sovereign mint coins and bars that meet IRS fineness requirements. Your metals are then purchased and delivered to the approved depository for secure storage.

IRA-Approved Products

Gold Bullion

- American Gold Eagle Coins
- American Gold Buffalo Coins
- Canadian Gold Maple Leaf Coins
- Gold Bars (.995+ fine)

Silver Bullion

- American Silver Eagle Coins
- Canadian Silver Maple Leaf Coins
- Austrian Silver Philharmonic Coins
- Silver Bars (.999+ fine)

Pre-1933 U.S. Gold coins, foreign gold coins (Swiss Francs, British Sovereigns, etc.), and numismatic/collectible coins are generally not IRA-approved. Speak with your Sound & Sovereign advisor for a complete list of qualified products.

From commodity to decree: understanding how we arrived here

550 BC Lydian Electrum Coins

The world's first standardized coins, minted in ancient Lydia. Gold and silver defined as money by weight—market-selected, not government-mandated.

1816 British Gold Standard

Britain establishes the classical gold standard. Each pound sterling is redeemable for a fixed weight of gold. Monetary discipline enforced by nature, not politics.

1913 Federal Reserve Act

The United States creates a central bank. Monetary policy centralized. The first step away from pure commodity money toward managed currency.

1933 FDR Bans Gold Ownership

Executive Order 6102 prohibits Americans from owning gold. Citizens are forced to exchange their coins and bullion for paper dollars at $20.67 per ounce.

1944 Bretton Woods System

The dollar becomes the world's reserve currency, pegged to gold at $35/oz. Other currencies peg to the dollar. The U.S. pledges to redeem dollars for gold.

1971 Nixon Shock

President Nixon ends dollar-gold convertibility, severing the last link to commodity money. Every major currency becomes fiat—backed by nothing but government decree.

1980 Gold Peaks at $850

Investors flee the dollar amid stagflation and monetary chaos. Gold surges as confidence in fiat collapses. The market's verdict on central banking.

2008 Global Financial Crisis

The largest monetary experiment in history: central banks print trillions in an attempt to contain the consequences of credit excess. Gold doubles.

2020 Pandemic Money Printing

The Fed expands its balance sheet by $3 trillion in three months—more than the first 100 years of its existence. Inflation follows with a two-year lag.

Now The Monetary Shift

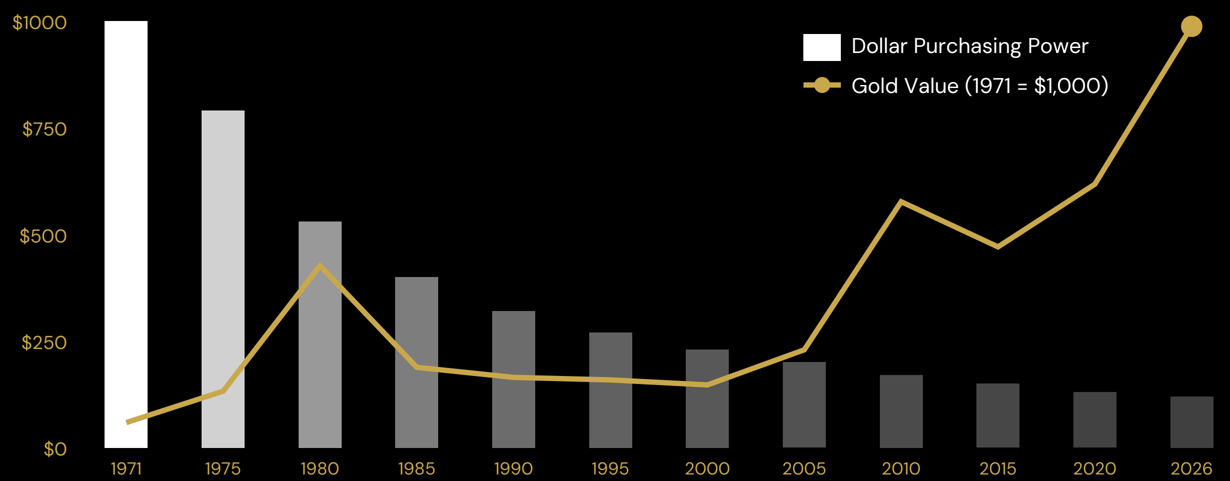
Foreign central banks pass the inflection point: for the first time since 1996, they hold more gold than U.S. Treasuries. The world is voting with its reserves.

The Inflation Tax

Inflation is not merely a statistic. It is a tax—levied not by Congress, but by the Federal Reserve through the expansion of the money supply. Unlike income taxes, it requires no vote, no debate, and no consent. It is extracted silently, from every dollar held in savings, every pension, every bank account.

Since 1971, the U.S. dollar has lost more than 87% of its purchasing power. What cost $1 in 1971 costs over $7.80 today. The chart below tracks how the purchasing power of $1,000 in 1971 has been systematically destroyed through the mechanism of inflation—while gold has appreciated over 8,500% in the same period.

Purchasing Power of $1,000 Since 1971



Source: U.S. Bureau of Labor Statistics CPI data; gold spot price history. Chart illustrative, based on approximate CPI-adjusted values.

The Arithmetic Is Unambiguous

In 1971, you could buy one ounce of gold for $35. Today that same ounce trades above $3,000. Your dollar did not buy more gold—it bought less of everything. Gold is not an investment that went up. It is a measuring stick that exposed what happened to the dollar. Every bar chart above is a column of evidence.

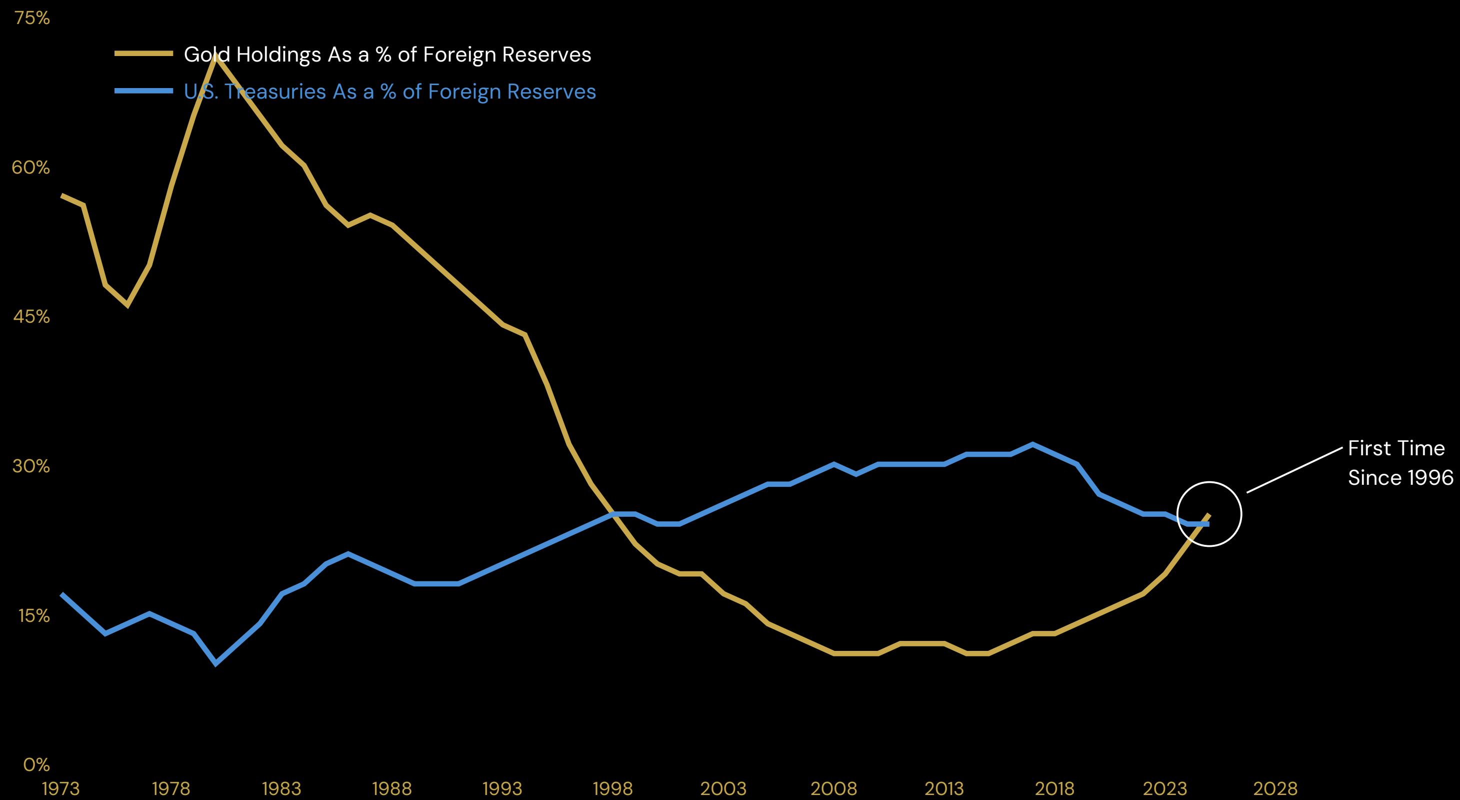
87%+
Dollar purchasing power lost since 1971

8,500%+
Gold appreciation since 1971

$35
Gold price in 1971 vs. $3,000+ today

The Great Rotation

Foreign Central Banks: Gold vs. U.S. Treasuries as % of International Reserves



Source: Based on Bloomberg/Crescat Capital data (Tavi Costa). Chart illustrative; approximate values based on published research as of 2025.

What This Chart Means

For the first time since 1996, the central banks that fund American deficits now hold more gold than U.S. Treasuries. This is not a minor portfolio adjustment. It is a declaration—made in actions, not words—that the world's largest institutional actors have lost confidence in the U.S. dollar system.

Gold is the asset these institutions are rotating into. You are now able to rotate alongside them.

When the Buyer of Last Resort Becomes the Only Buyer

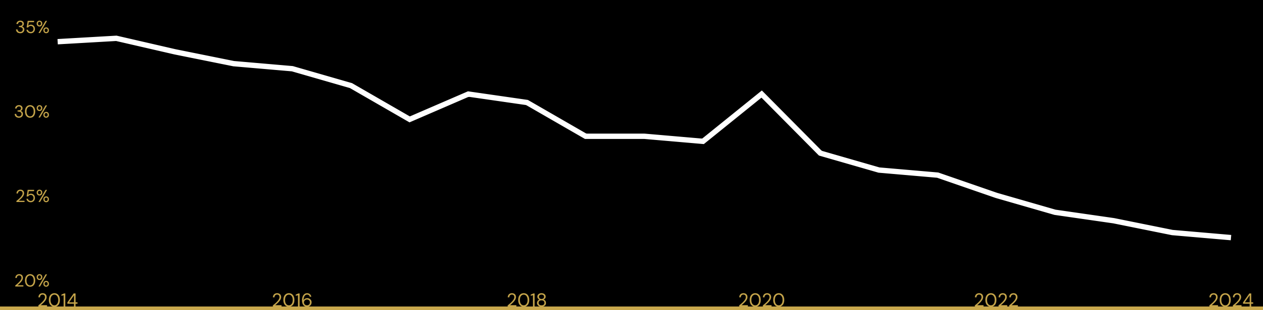
A thesis on dollar trust erosion, the retreat of foreign creditors, and what comes next.

The Architecture of American Overspending

The United States has run a fiscal deficit every year since 2001. To finance this spending, the Treasury issues bonds—IOUs promising future repayment in dollars. For decades, the largest buyers of those bonds were foreign governments: China, Japan, Saudi Arabia, and other nations that accumulated dollar reserves as a byproduct of trade.

This arrangement had a name: the Bretton Woods II system, or the petrodollar order. America ran deficits; foreigners recycled their dollars into Treasuries; the system held together. It was a confidence game—and confidence is now eroding.

Foreign Holdings of U.S. Treasury Securities (% of Total)



The Endgame: The Fed Becomes the Buyer

When foreign governments stop buying Treasuries, there is only one institution large enough to absorb the supply: the Federal Reserve. This process—called monetization of the debt, or more colloquially, "the printer"—has one historical precedent at this scale: every major fiat currency collapse in history.

When the Fed buys Treasury bonds, it creates new dollars. More dollars chasing the same goods produces exactly one outcome: inflation. The purchasing power of every dollar in savings, every dollar-denominated bond, every cash reserve—declines. This is not conjecture. It is the explicit mechanism of every major fiat collapse in history, and it is what you own against when you hold gold.

A Monetary Shift Is Underway

The dollar system that has governed global finance since 1945 is not collapsing overnight. But it is eroding—structurally, measurably, and with increasing speed. The central banks who once funded American deficits are now buying gold. The Fed is absorbing the slack. Gold is not a bet on catastrophe. It is a position on the direction of history.

Follow the Central Banks

Central banks are not emotional investors. They do not speculate. They do not chase trends. When they systematically increase their gold holdings year after year while reducing their U.S. Treasury exposure, they are transmitting a signal about their long-term confidence in the dollar system.

The De-Dollarization Trend

Since 2010, global central banks have been net buyers of gold every year. The pace accelerated dramatically after 2022, when the U.S. and its allies froze approximately $300 billion in Russian central bank reserves—an act that sent a message to every nation on earth: dollar reserves are not beyond the reach of political decision.

The response was swift. China, Russia, India, Turkey, Poland, and dozens of other nations accelerated their gold purchases. The geopolitical dimension of gold—its status as a neutral, sovereign asset that cannot be frozen, weaponized, or digitally seized—has never been more relevant.

1,037 tonnes
Gold purchased by central banks in 2023 alone

15+ years
Consecutive years of net central bank gold buying

$300B
Russian reserves frozen in 2022 — the wake-up call

What Gold Protects Against

- Currency debasement and purchasing power erosion
- Federal Reserve balance sheet expansion and debt monetization
- Banking crises and deposit freezes
- Geopolitical instability and sanctions risk
- Sovereign debt defaults and restructuring
- Central bank digital currency (CBDC) surveillance and control
- Stock market corrections during monetary crises
- Bond market sell-offs as confidence in sovereign debt erodes

> *Gold is the money of kings. It has no counterparty. That is its greatest feature and the reason every empire eventually returns to it.*
>
> — Jim Rickards

The Sound & Sovereign Framework

Every client's situation is unique. Our framework adapts to your goals, risk profile, and timeline—organized around four pillars of wealth preservation.

1. **Foundation** — Wealth Preservation

   The bedrock of your metals position. Bullion coins and bars that track the spot price and provide direct, liquid exposure to physical gold and silver. This layer insures your existing wealth against currency debasement and systemic risk.

2. **Resilience** — Sustained Living

   Smaller-denomination coins and fractional gold designed for flexibility. If you ever need to barter, transact, or liquidate in increments, this layer ensures you can do so without selling a single large position.

3. **Opportunity** — Strategic Positioning

   Silver and undervalued metals that offer asymmetric upside. When the gold-to-silver ratio is historically elevated, or when market conditions create pricing dislocations, this layer positions you to benefit from the reversion.

4. **Legacy** — Generational Transfer

   Select coins and holdings designed for long-term appreciation and private transfer to heirs. This layer is about building wealth that outlasts you—and outlasts the current monetary system.

Personalized Guidance

We do not believe in one-size-fits-all. When you work with Sound & Sovereign, we take the time to understand your financial position, your concerns, and your objectives. From there, we help you design a metals allocation that fits your life—not a sales script.

Getting Started

Whether you are acquiring your first ounce of gold or adding to an existing position, we have designed our process to be straightforward, transparent, and educational at every step.

Three Steps to Ownership

1 Connect with Your Advisor

- Discuss your financial landscape and concerns
- Identify your goals: preservation, growth, IRA diversification, or legacy planning
- Ask any questions about products, pricing, or the economy
- There is no pressure and no obligation—this is an educational conversation

2 Design Your Allocation

- We recommend a balanced approach across the four pillars of our framework
- You choose the specific products that align with your objectives
- We confirm pricing, availability, and logistics
- For IRA clients, we coordinate directly with your custodian

3 Secure Your Metal

- Your metals are acquired and shipped to your door or stored in an approved depository
- Shipping is fully insured with tracking and signature required
- IRA clients receive account confirmation and depository statements
- We remain available for questions, portfolio reviews, and future acquisitions

After Your Purchase

Our relationship does not end when your metals arrive. We stay in touch to keep you informed on market conditions, macroeconomic developments, and opportunities. If your strategy evolves, we help you adjust. When it is time to sell, we buy directly—quickly, easily, and at competitive market prices.

Sound & Sovereign is built on the belief that the best client relationships are long-term ones. We are here for your first ounce and your hundredth.

About Sound & Sovereign

Sound & Sovereign was founded on a conviction that has guided sound-money advocates for centuries: the people who produce, save, and build deserve monetary tools that cannot be manipulated, debased, or confiscated by those in power.

We are not a call center. We are a team of researchers, analysts, and practitioners who study monetary history, Austrian economics, and macroeconomic cycles—and translate that knowledge into actionable strategy for our clients.

What Sets Us Apart

- **Education-First Philosophy**
  We produce in-depth macro research, monetary history content, and market analysis. Our media arm exists to educate, not to create fear.
- **Austrian Economic Framework**
  Our worldview is grounded in the Austrian school—Mises, Hayek, Rothbard. We understand the monetary system because we study it rigorously.
- **Full-Service Buy and Sell**
  We deal in most forms of physical gold and silver. Every product is 100% guaranteed. We also buy back at competitive market rates when you are ready to sell.
- **IRA Facilitation**
  We work with approved custodians to make precious metals IRA rollovers simple, tax-free, and efficient. No paperwork maze—we walk you through every step.
- **No Pressure, No Scripts**
  We do not believe in high-pressure sales tactics. Every conversation starts with education. The decision to act should come from understanding, not urgency.
- **Lifetime Relationship**
  We do not disappear after the sale. Ongoing education, portfolio reviews, and advisory support are part of the relationship.

Our Mission

To restore individual financial sovereignty by providing direct access to physical precious metals, honest education rooted in monetary history, and a relationship that eliminates the counterparty risk inherent in the modern financial system.

SOUND & SOVEREIGN

PRECIOUS METALS · SOUND MONEY · WEALTH PRESERVATION

Take the First Step Toward Sovereignty

Connect with a Sound & Sovereign advisor for a complimentary, no-obligation consultation.

We will help you understand your options, design a strategy, and take action—at your pace.

soundandsovereign.com

Email: support@soundandsovereign.com

Phone: (954) 507-2261

Real assets. Real ownership. No counterparty risk.

Important Disclosures

General Information Only

This guide is provided for educational and informational purposes only. It does not constitute investment advice, financial advice, tax advice, or legal advice. The information contained herein is based on sources believed to be reliable, but Sound & Sovereign makes no representation or warranty as to its accuracy or completeness.

No Guarantee of Future Performance

Past performance of gold, silver, or any other asset class is not indicative of future results. The value of precious metals can fluctuate, and you may receive less than you originally paid. All investment involves risk, including the potential loss of principal.

Not a Registered Investment Advisor

Sound & Sovereign is a precious metals dealer. We are not a registered investment advisor (RIA), broker-dealer, or financial planner. Nothing in this guide should be construed as a recommendation to buy or sell any security or investment product. You should consult with a qualified financial advisor before making any investment decisions.

IRA Information

Information regarding self-directed precious metals IRAs is provided for general education. IRA eligibility, tax consequences, and product qualifications are subject to IRS rules and regulations. Consult with a qualified tax professional regarding your specific situation.

Forward-Looking Statements

This guide contains statements about economic trends, monetary policy, and market conditions that are forward-looking in nature. These statements represent our analysis and opinion and are not guarantees of future outcomes.

Data and Charts

Charts and data visualizations in this guide are illustrative and based on publicly available historical data from sources including the U.S. Bureau of Labor Statistics, U.S. Treasury Department, Bloomberg, and Crescat Capital research. Approximate values are used for illustrative purposes and should not be relied upon for investment decisions.

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