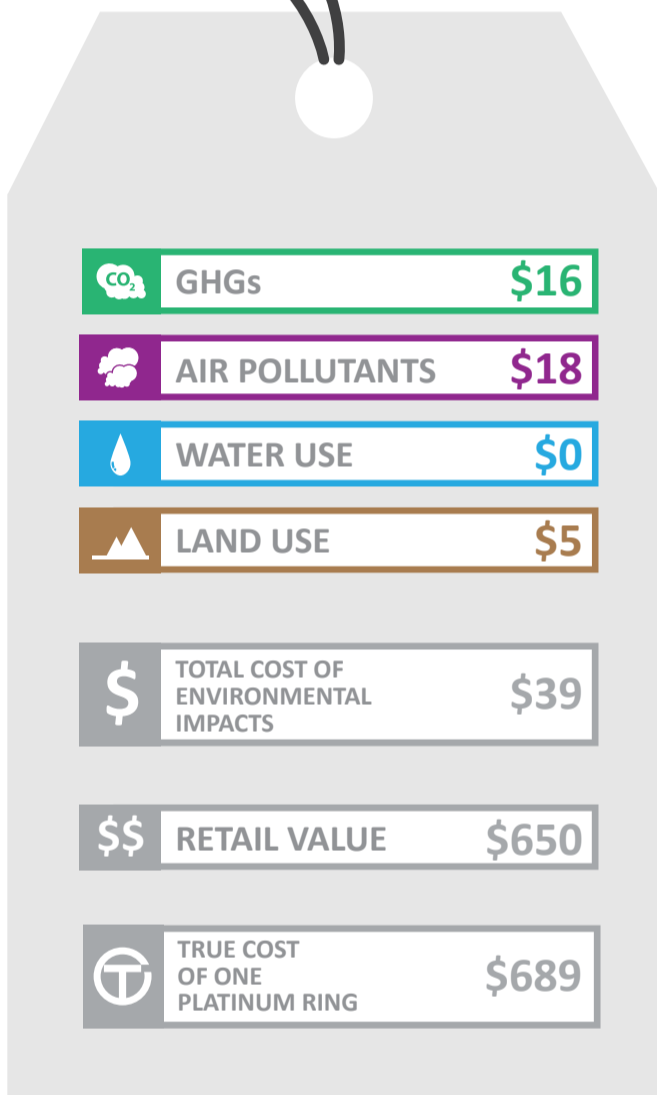
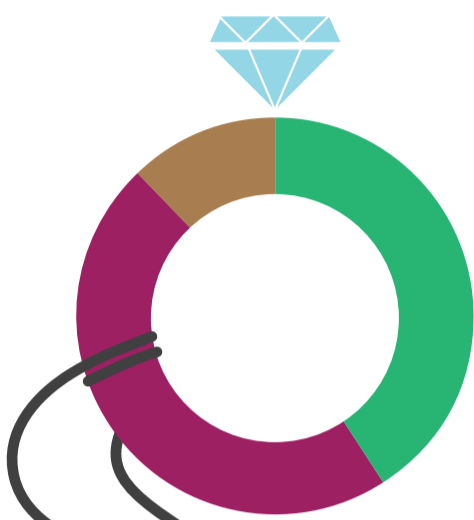




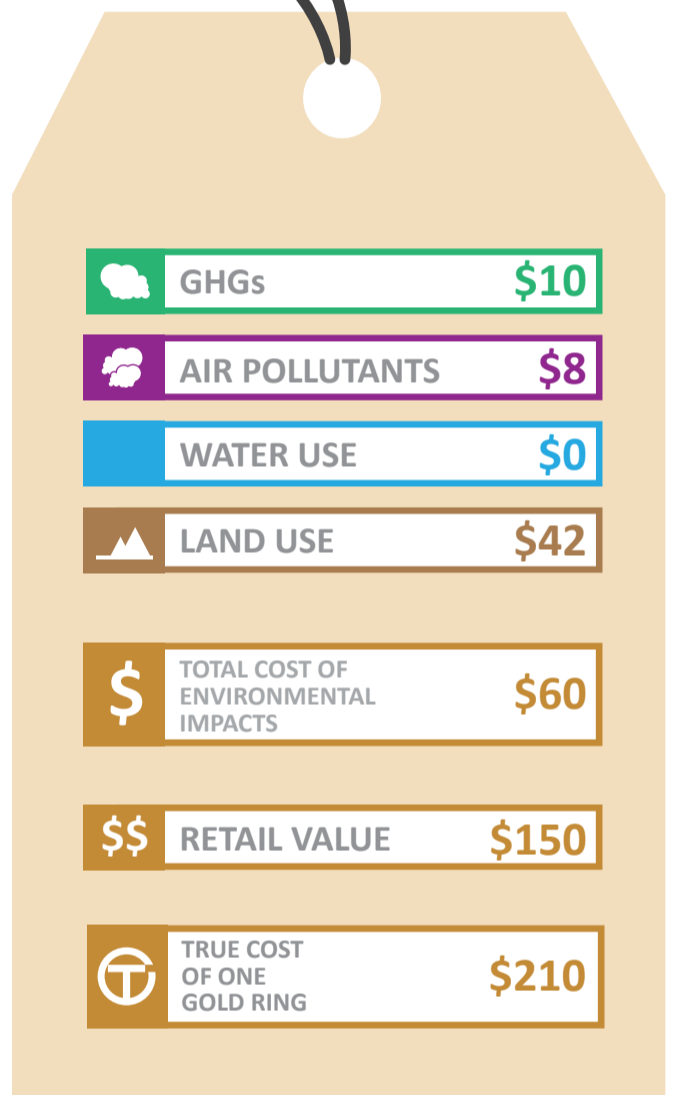
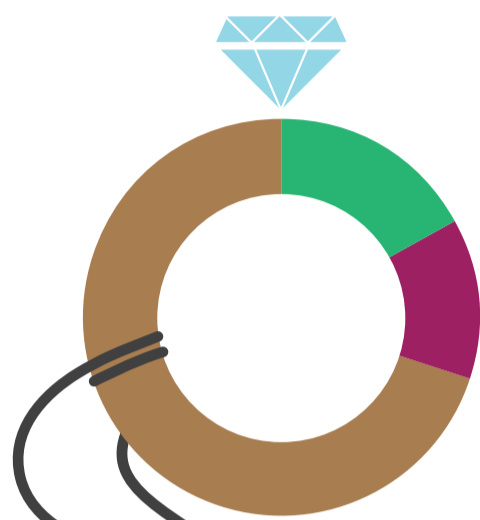
Retailers know that when it comes to buying fine jewelry their customers are prepared for the financial outlay, but would they still be prepared for this expenditure if it also included the natural capital costs? People may be aware of conflict diamonds and ethical gemstone sourcing, but historically little attention has been paid to the impacts of precious metals. However this dynamic is changing: customers, investors, and other stakeholders are increasingly starting to hold retailers and businesses accountable for the footprint of the products they sell. Jewellery is an emotional and financial investment, and it makes sense that retailers want to assure their customers they are making an ethically sound decision.

TRUE COST

Platinum



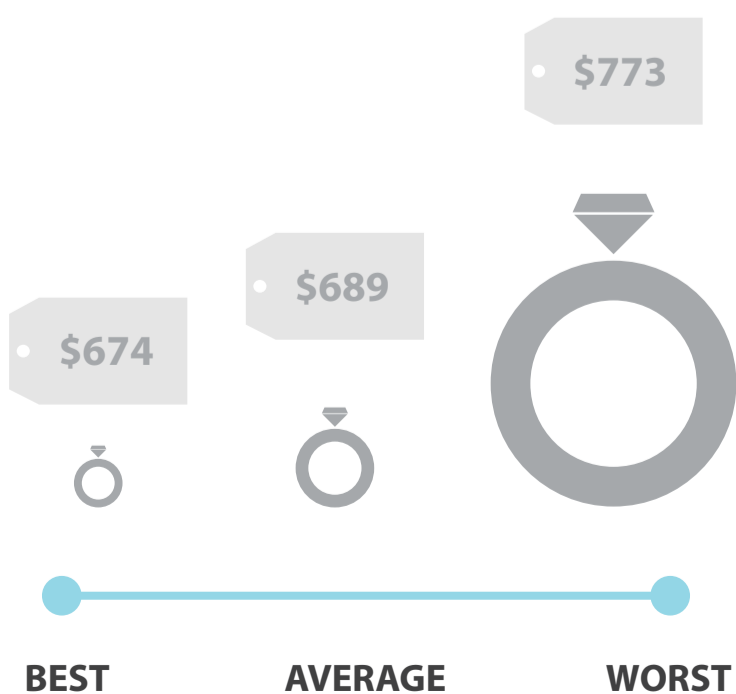
Gold



OPTIMISATION: variance in true cost

The natural capital cost of platinum and gold engagement bands are concentrated in different environmental impacts, and there is also a significant difference between the natural capital risks of different business activities i.e. metal extraction is material for platinum whereas disposal of tailings is key for gold. In order to better understand the importance of this variation Trucost analyzed the environmental cost across the major production locations for platinum and gold. In fact, it's very important: there's a 15% difference in the true cost of a platinum ring from the best to worst sourcing locations, and a 38% difference for gold.

Platinum



Gold

