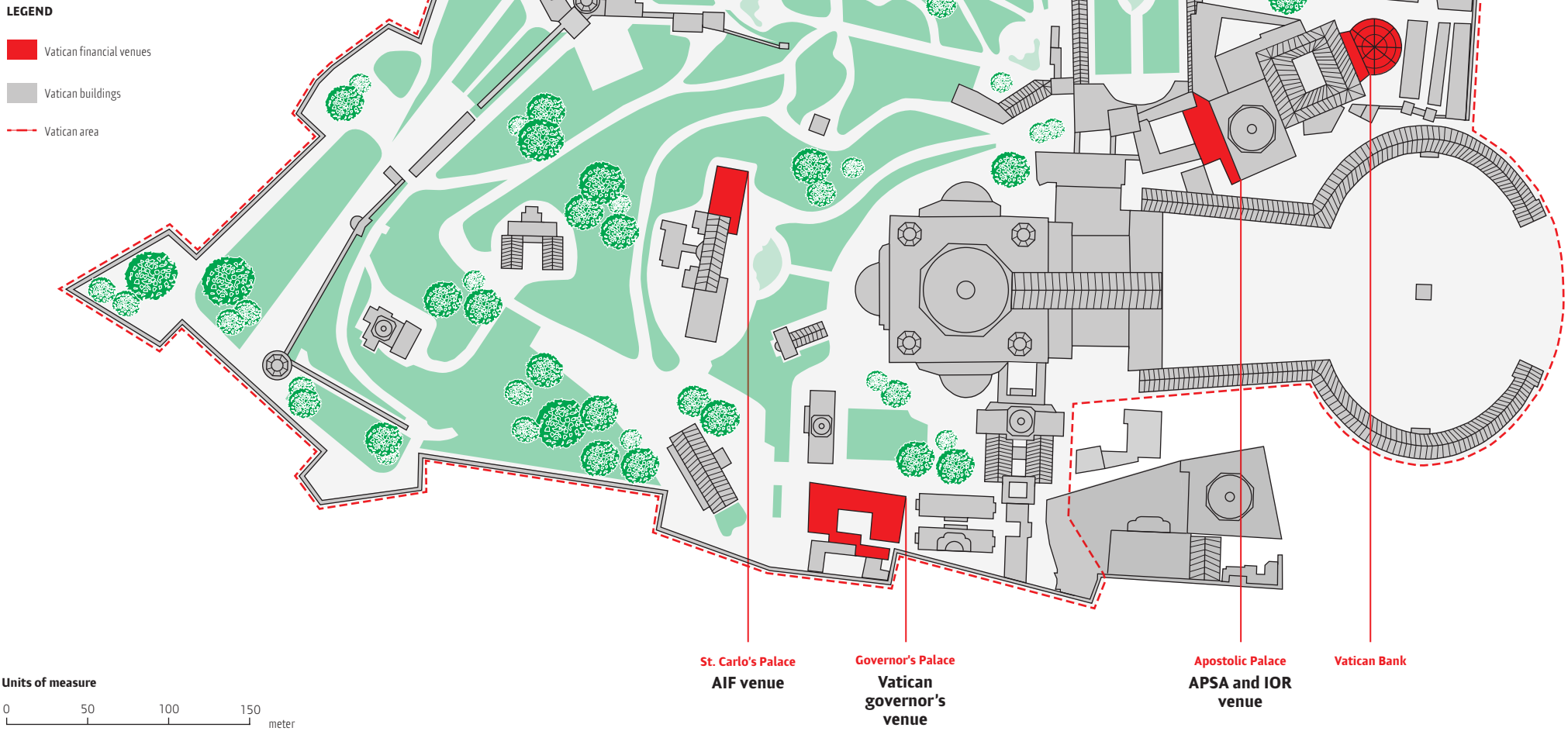


# The Vatican's sacred gold

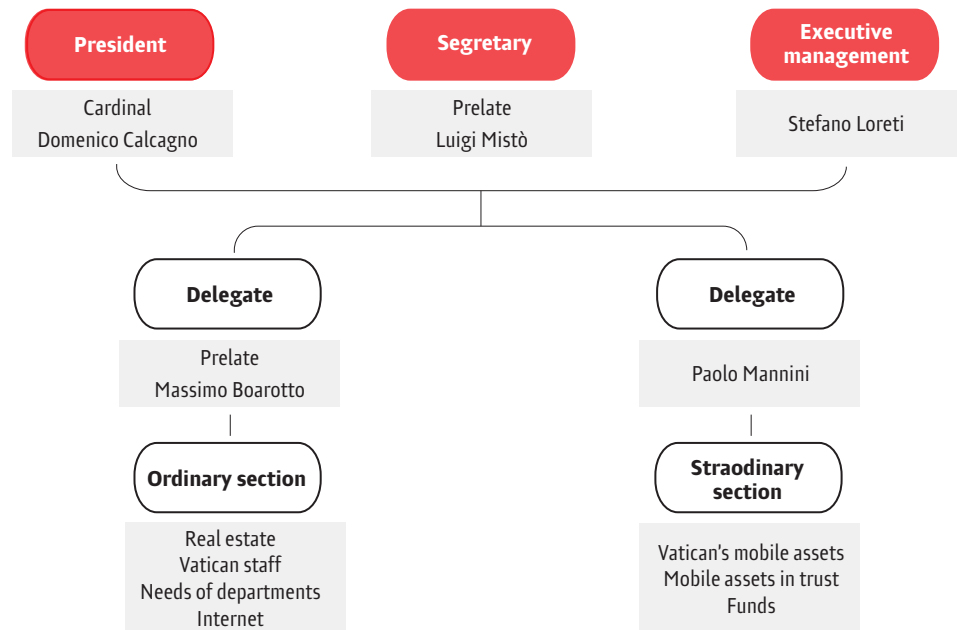
When the devaluation of the Italian lira began in late 1994, the Vatican withdrew his money and reinvested them in US dollars, Japanese yen, British pounds and German marks. The Vatican stepped fully into the European Economic Monetary System, which was and still is very useful for net capital gains of the Holy See.

Reading the statements never published APSA (the body which manages the assets of the Apostolic See) and some confidential notes signed by the new president of the IOR Jean Baptist de Franssu, we understand that important part of the treasure is hidden right APSA, which unlike the IOR he has never announced his accounts.

IOR is a real bank without branches, but which administers the capital of the religious orders, the institutions of the Church, the dioceses, parishes and other Vatican organizations.



## APSA, the apostolic venue's patrimony administration



Delegate

Prelate  
Massimo Boarotto

Ordinary section

Real estate  
Vatican staff  
Needs of departments  
Internet

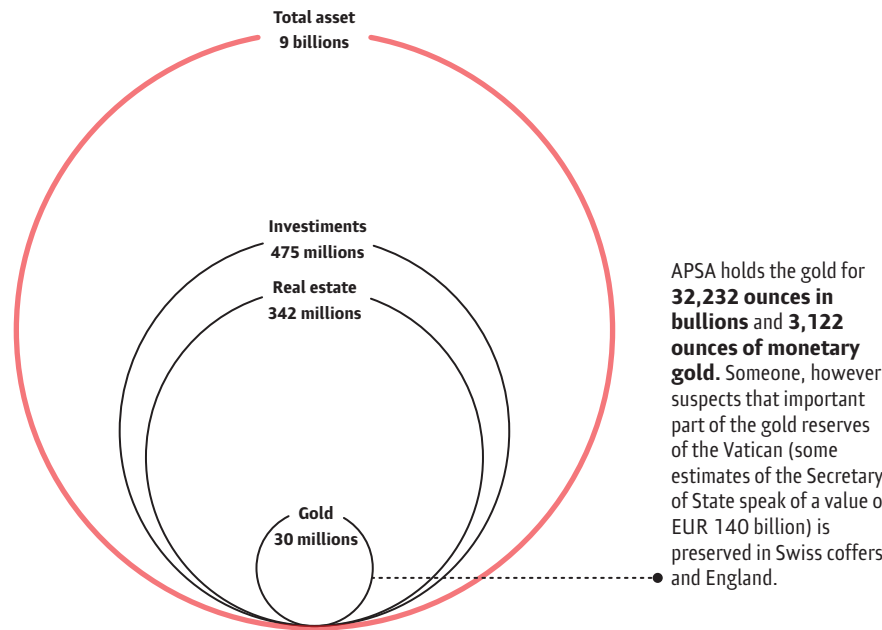
Delegate

Paolo Mannini

Straordinary section

Vatican's mobile assets  
Mobile assets in trust  
Funds

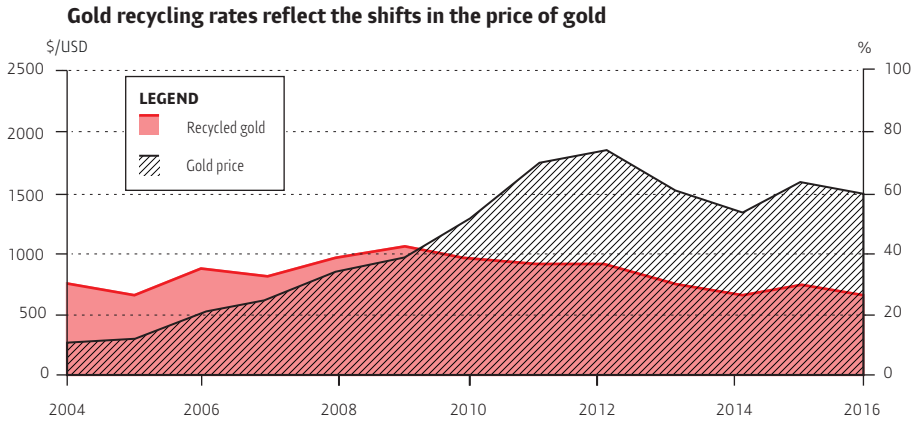
## APSA's treasure: investments in real estate, stocks, gold



# Recycling gold from technology

Gold is the most ductile metals in nature, second only to platinum, as well as being an excellent conductor of electricity, is widely used in the industries of this sector. In fact, with only one gram of yellow metal you can draw a wire along more than 3 km, as well as for its inertia and resistance is also used in the construction of spacecraft and robotics.

Pure state gold is incorruptible and will not rust, which means that it does not deteriorate when attacked by atmospheric agents such as air or water, and does not change even when it comes in contact with almost all chemicals. For all these reasons, gold is also called "the eternal metal". For some years now, thanks to the economic crisis, many thought that it was useful to monetize through gold mining contained in different types of electronic equipment broken or disused.



- Why is important the recicled gold**
- Recycled gold accounts for about 1/3 of total supply
  - The gold price is the most important factor that driving recycling supply
  - Economic crisis can increase recycling by up to 20%
  - Reciclyng peaked in 2009, at 1,728 tonnes, and reached a 7-year low in 2015
  - Recycled gold from industrial waste has doubled in the last 10 year

# What we don't know about ovr mobile phones

**Indium, tin, oxide** is a mixture of indium oxide and tin oxide, used in a transparent lm in the screen that conducts electricity. This allows the screen to function as a touch screen.

**Tantalum** act as a transistors in the circuits boards.

**Silver** composes a mejor part of microelectrical components.

**Copper** act as a transistors in the circuits boards.

**Magnesium** compounds are alloyed to make some phone cases, whilst many are made of plastics. Plastics will also include retardant compounds, some of which contain bromine, whilst nickel can be included to reduce electromagnetic interference.

The **gold** is mainly used in the form electroplating chemicals, wire bonding and gold sputtering targets. Smaller quantities are used in hybrid inks and welds. The use of gold is an electrolytic coating on connectors and contacts. Furthermore gold is used for bonding wires within semiconductor boards and components.

## Historical break ☕

Camp David is one of the residences of the President of the US. It was built in 1942 by President Roosevelt and under his successor Harry Truman became the official residence.

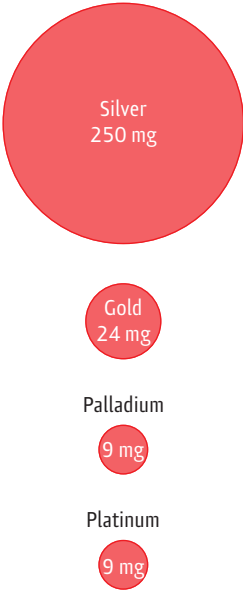
Washington

● Camp David

**1971 - The Bretton Woods' end**

On 15 August at Camp David, Richard Nixon suspended the convertibility of the dollar into gold, because, with the increasing of gold conversion requests American stocks were increasingly shrinking.

## How many precious metals are there in a mobile phone?



## What is happening to Apple?

Apple has released interesting numbers to understand the volume and the number of materials recycled from old devices of Apple, properly recovered. In the "spoils" there are about 28 thousand tons of steel, aluminum and glass and more than one ton of gold. The pounds of electronic waste are about 90 million collected through the recycling program, 71% of weight of the products sold by Apple from 7 years to today.

### But this isn't the real news!

More likely, it was reported that Apple has recycled "40 million pounds of electronic waste through its recycling program" and much of this waste come from the iPhone and other Apple old products. Of this waste, 1 ton of them was gold, which, according to current prices, worth 40 million dollars. Apple has paid independent recyclers to recycle old electronics - and that almost never corresponded to Apple products, however - because the law requires you to do so.