

ASIA PACIFIC
PRECIOUS METALS
CONFERENCE

3-5 June 2018

PARKROYAL on Beach Road, Singapore



Kilobar Integrity: Anti-Fraud Measures

Matthew Keen

3-5 JUNE 2018

PARKROYAL on Beach Road, Singapore

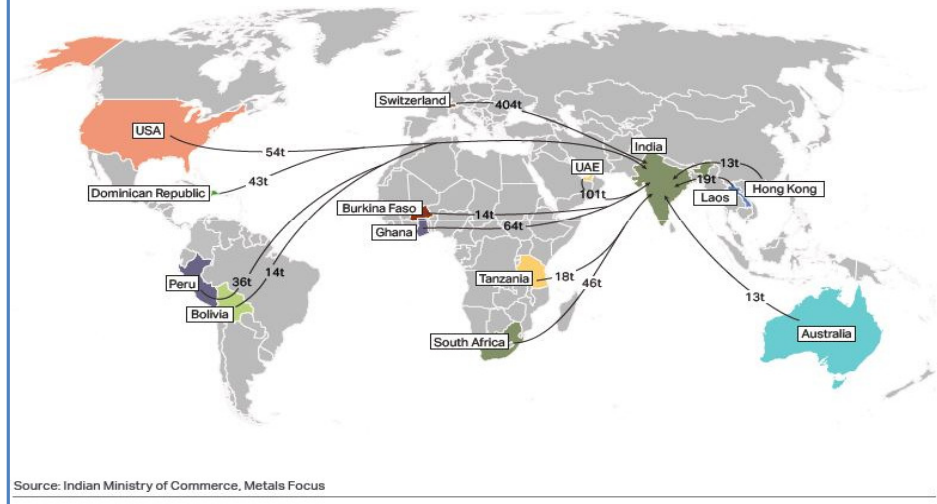
Asia Pacific: The Global Gold Demand Driver



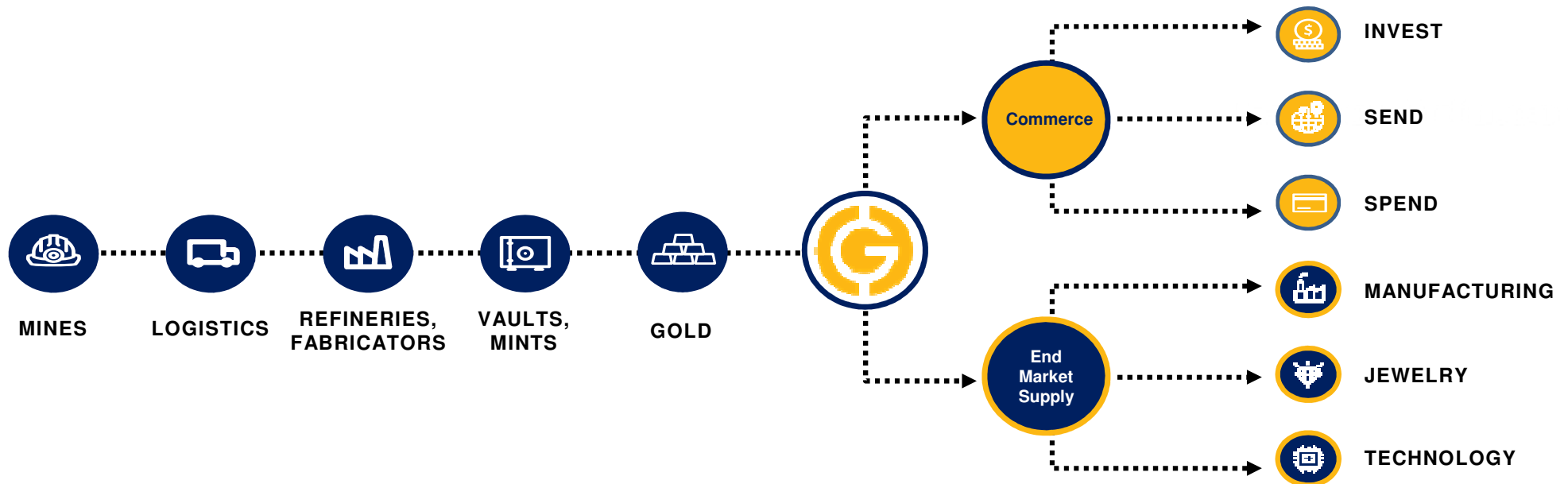
- Gold plays a central role in culture across the Asia Pacific region
- The region accounts for more than 70% of global physical bar investment – driven by India and China
- Stronger buying of kilobars when there is economic, political and social uncertainty
- Gold continues to be the asset of choice for diversification and wealth preservation

Asia Pacific: Gold Movement

Appendix 20 - Indian Official Gold Bullion Imports in 2017







Supply Chain



PROVENANCE VISIBILITY

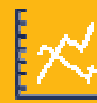
Track gold ownership, custody, source, compliance, and other features from origin at the mine, to refinery and final destination as bullion



RESPONSIBLE GOLD STANDARD

Create a Responsible Gold Standard and provide holistic compliance and regulatory information with inputs from gold organizations and regulators

G-Coin End Markets



NEW, FLEXIBLE ASSET CLASS

Issue G-Coin tokens that can be bought, sold, transferred, or redeemed for physical gold



PAYMENTS INTEGRATION

Use G-Coin as the payment rails for merchant payments and peer-to-peer remittances

- We have developed compliance criteria for Responsible Gold ecosystem participants aligned with existing standards crafted by WGC, LBMA and others
- These standards define Responsible Gold and the key risks that must be managed to ensure that the gold in the ecosystem is responsibly sourced and conflict-free
- We are documenting additional standards to help ensure the sourcing of gold:



*...does not contribute to **unacceptable health, safety and labor conditions***



*....does not contribute to **degradation of environmental sustainability** requirements*



*....does not cause or contribute to **infringements of internationally-recognized human rights***

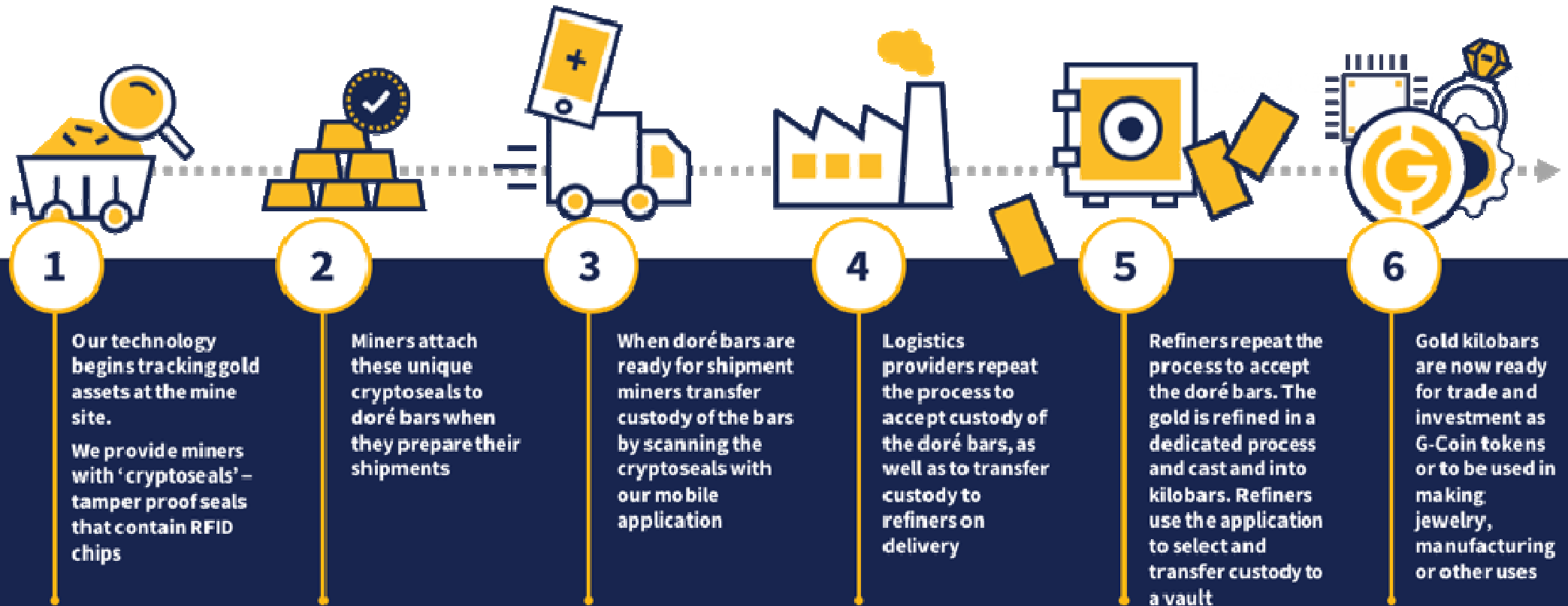


*...does not contribute to **money laundering***

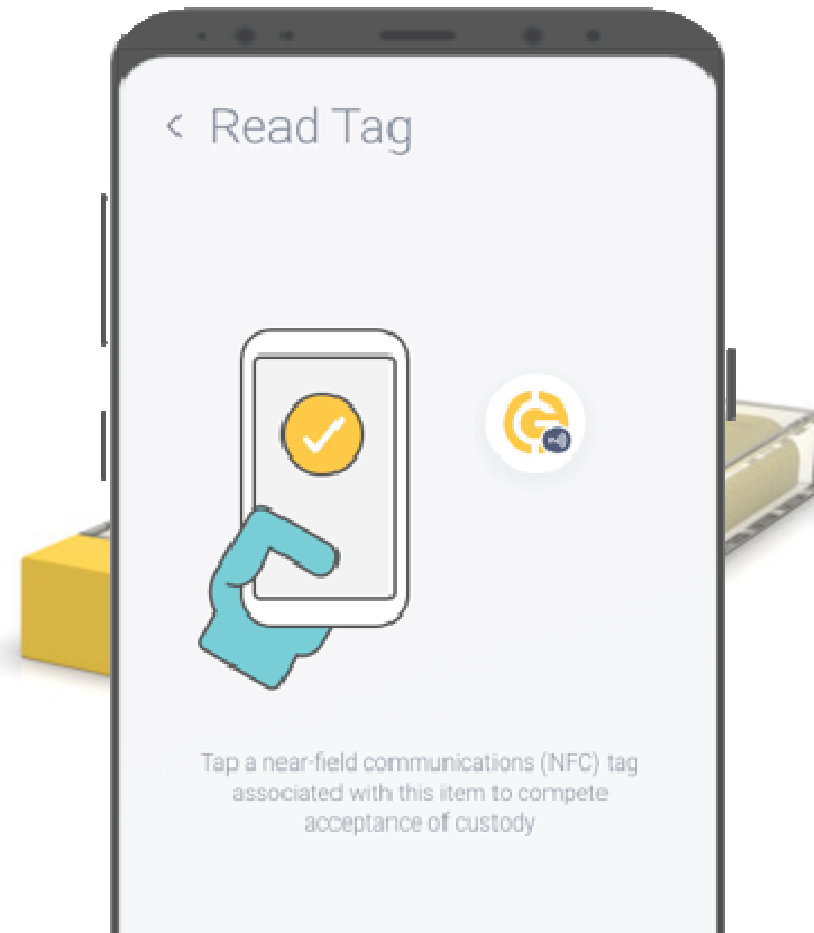


*....does not contribute to **terrorist financing***

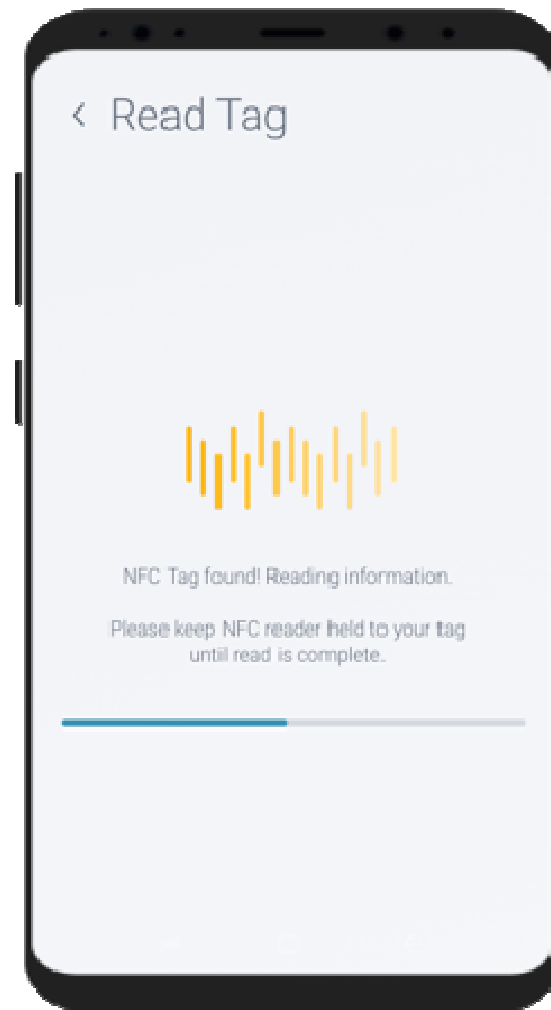
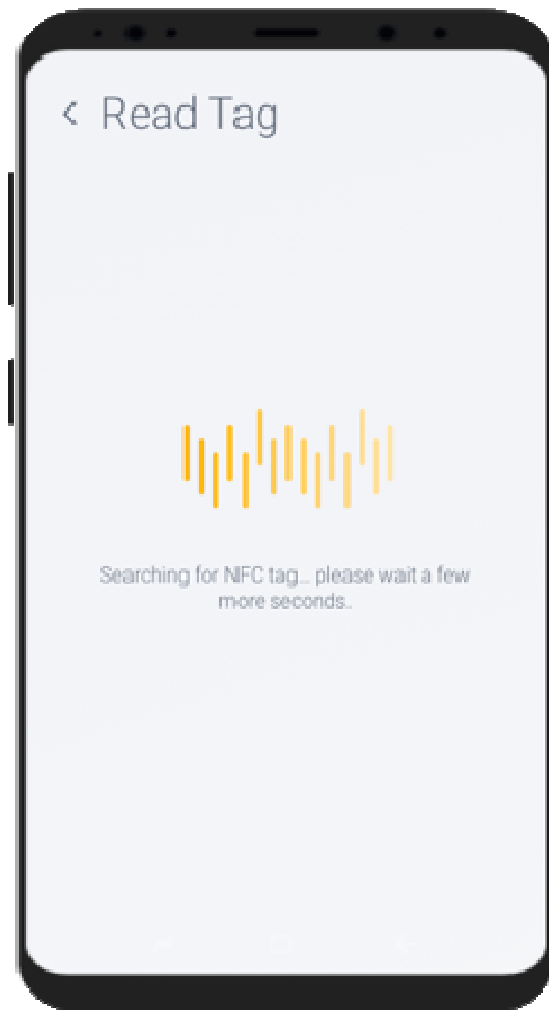
How Does It Work?

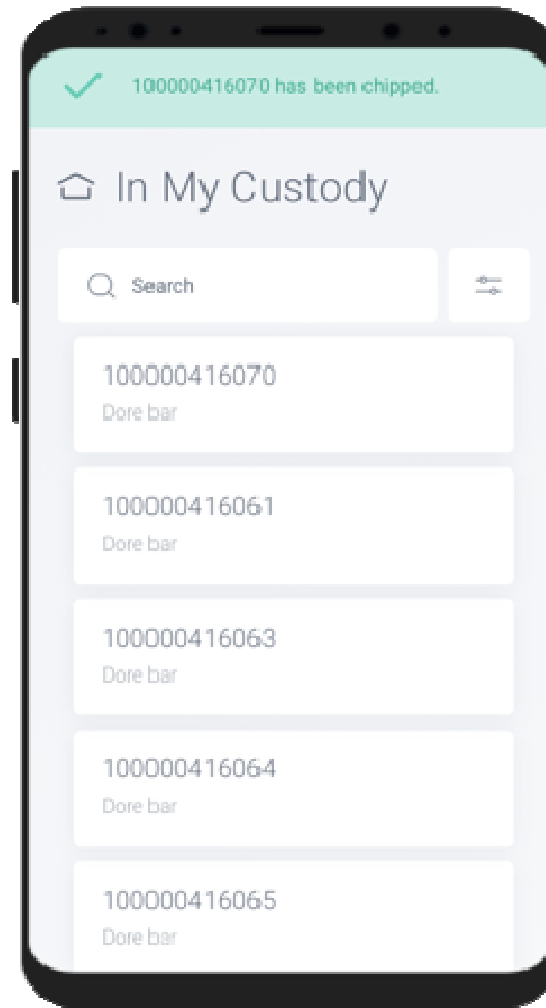


How Does It Work?



How Does It Work?





Gold Leaving Refinery to the End Consumer

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25 June 2016
10:00 AM - 12:00 PM



Gold Leaving the System

What the risks and who bears them?



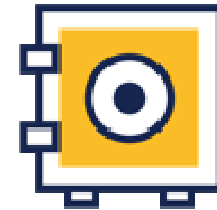
Consumers

Reputational risk on provenance.
Attacks from Human Rights and other agencies



Refiners

Bear the greatest risk on reputation and value as the manufacturer of the products that go into the market



Vault managers

Gate-keepers for the interbank markets, which trades \$250bn daily

Advancements in Anti-Fraud for Gold Industry

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25 Jan 2019
Singapore



The Solution: Blockchain



Gold is the premier use case for blockchain technology; it creates distributed ledgers among permissioned participants that are:

- ✓ immutable
- ✓ irrefutable
- ✓ irreversible
- ✓ auditable

By using a permissioned blockchain participants can collaborate, share data and further build trust in a secure environment.

This will go a long way to protecting industry participants and stamping out negative outside disruption in the supply chain.

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