Valued Worldwide, Vaulted In Singapore

November 2025

Allocated Physical Gold is vaulted in Singapore. Image is for illustration purposes only.

Outline

An asset you trust seeks a home you can trust

1 | Why Gold
- History of Gold
- Long-term Growth
- Diversification
- Central bank demand
- Safe haven amid crises
- Preserving wealth

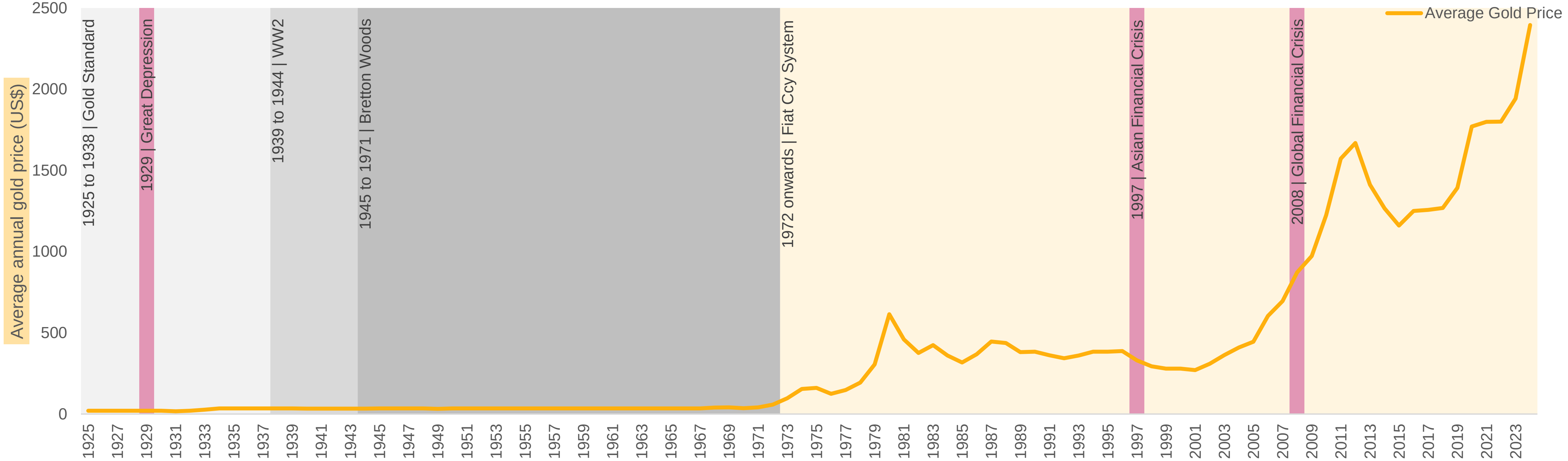
2 | LionGlobal Singapore Physical Gold Fund
- Based in Singapore
- Physical gold
- Securely vaulted
- Fully insured allocated gold

3 | Fund Information
- Allocated vs unallocated account
- In kind redemption
- Fund information

History Of Gold

- Until 1971, money was backed by gold under gold standard and Bretton Woods system and nationalized under various regimes
- Post Bretton Woods, policies towards gold have liberalized towards greater private ownership
- Recent major financial/monetary crises have not seen governments confiscate gold holdings

1931 | UK | Bank Of England suspends convertibility of GBP to gold	1933 | US | Transfers privately owned gold to state at US$20.67/oz	1935 | Canada | Transfers bank-held gold to state at prevailing gold price	1959 | Australia | Transfers privately owned gold to RBA at prevailing price	1966 | UK | Restricts privately owned gold to four gold coins	1971 | US | Suspend USD convertibility to gold	1973 | SG | Allow residents to trade and own gold	1975 | US | Allow citizens to trade and own gold	2004 | China | Allow citizens to trade and own gold



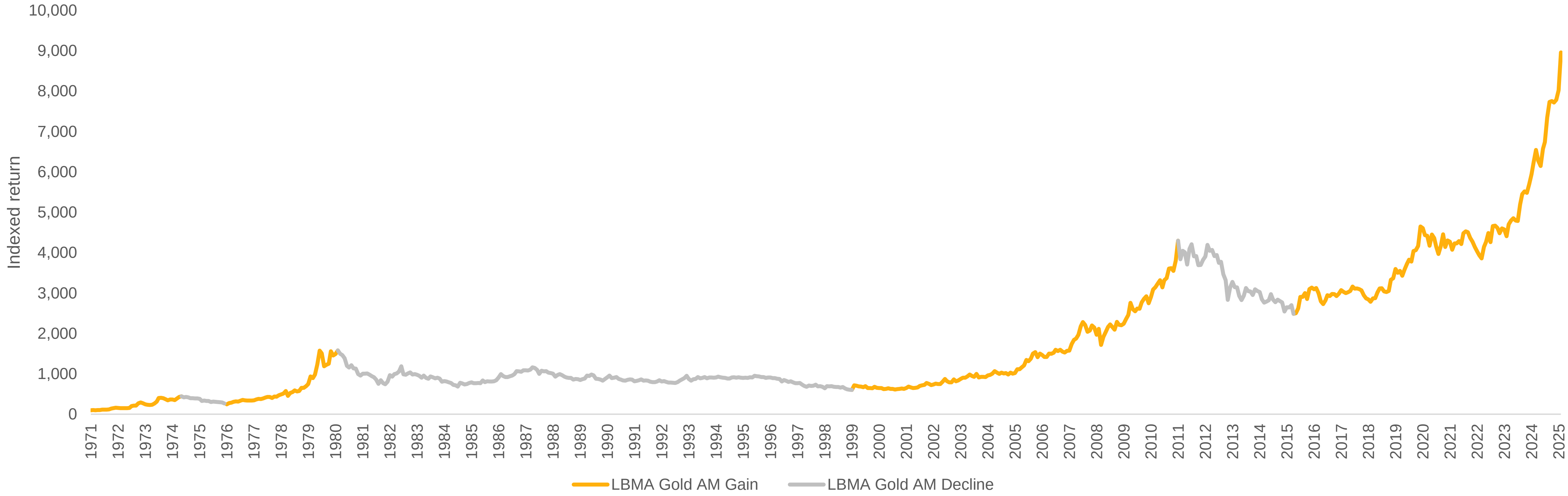
Since 1973, Singapore residents have freely traded and owned gold, with no history of nationalizing gold

Source: Prices 1883-1994, World Gold Council. Taken from Timothy Green's Historical Gold Price Table , London prices converted to USD. Prices 1995-2022, Kitco.com, based on the London PM Fix. Prices 2023-Present, LBMA.org, PM monthly price average. Past performance and the predictions, projections or forecasts on the economy, securities markets, bond markets or the economic trends of the markets are not necessarily indicative of the future or likely performance of the Fund

Historical Gold Price Appreciation Amid Crises

- Multiple economic shocks has not held back long-term gold price appreciation with greater gains than losses
- Periods of gold price declines coincided with periods of geopolitical stability, and elevated selling/supply

Year	1971-1974	1975-1976	1976-1980	1980-1999	1999-2011	2011-2015	2015-Current
Gain/Loss	341.4%	-45.0%	496.1%	-59.8%	611.2%	-37.1%	231.7%
Events	End of Bretton Woods	Cooling geopolitical risks	US stagflation & oil shock	Central bank gold selling & gold supply increase	Tech bubble, GFC, Euro crisis	Weakening momentum, subsiding risks	Trade War 1.0, COVID, Russo-Ukraine war

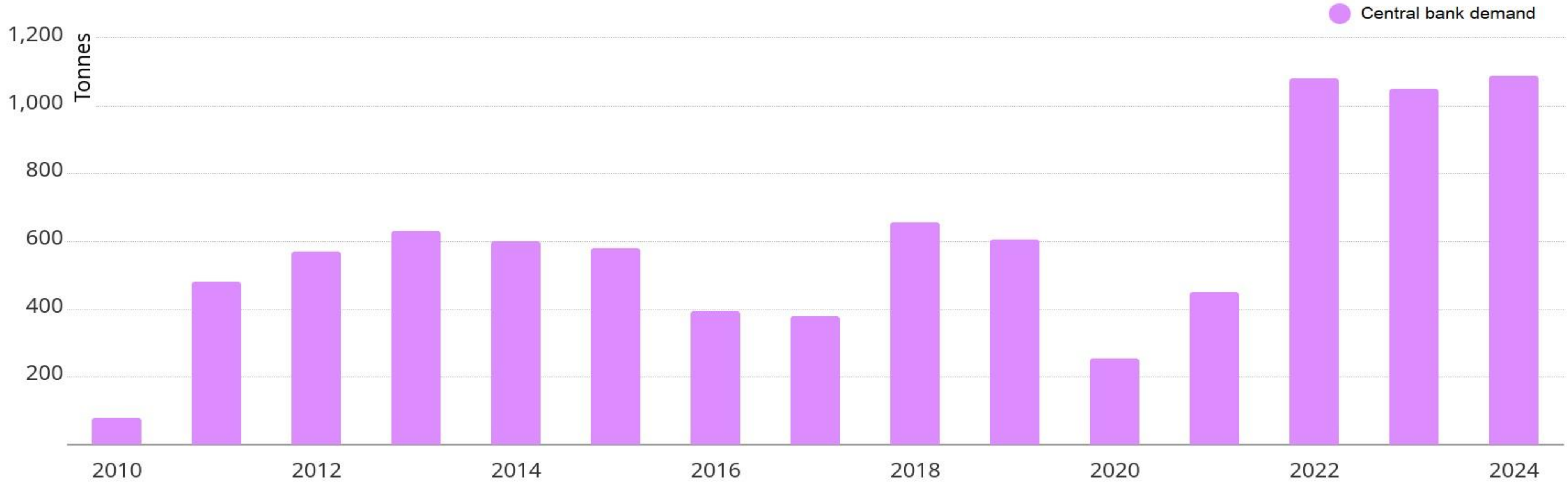


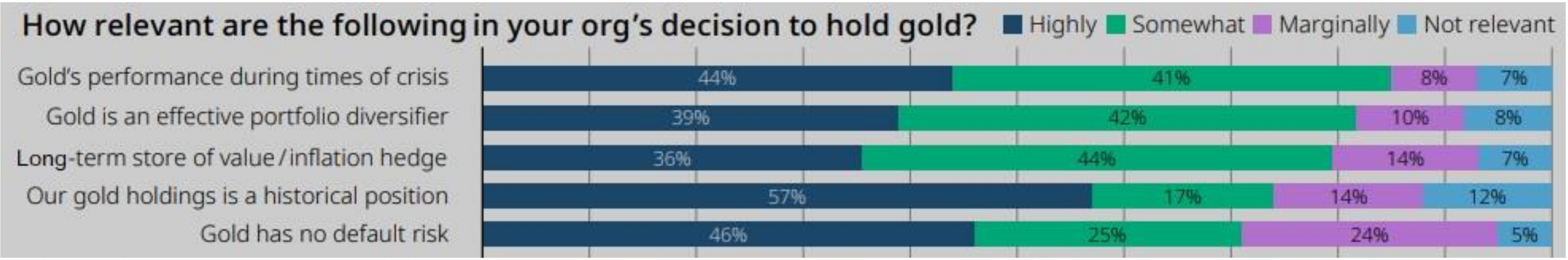
Current gold price gains modest relative to history

Source: Morningstar, as at 13 Oct 2025, in USD terms. Past performance and the predictions, projections or forecasts on the economy, securities markets, bond markets or the economic trends of the markets are not necessarily indicative of the future or likely performance of the Fund

Central Bank Gold Demand

- Rising demand for gold across central banks for a variety of reasons





Long-term reasons for elevated central bank demand for Gold

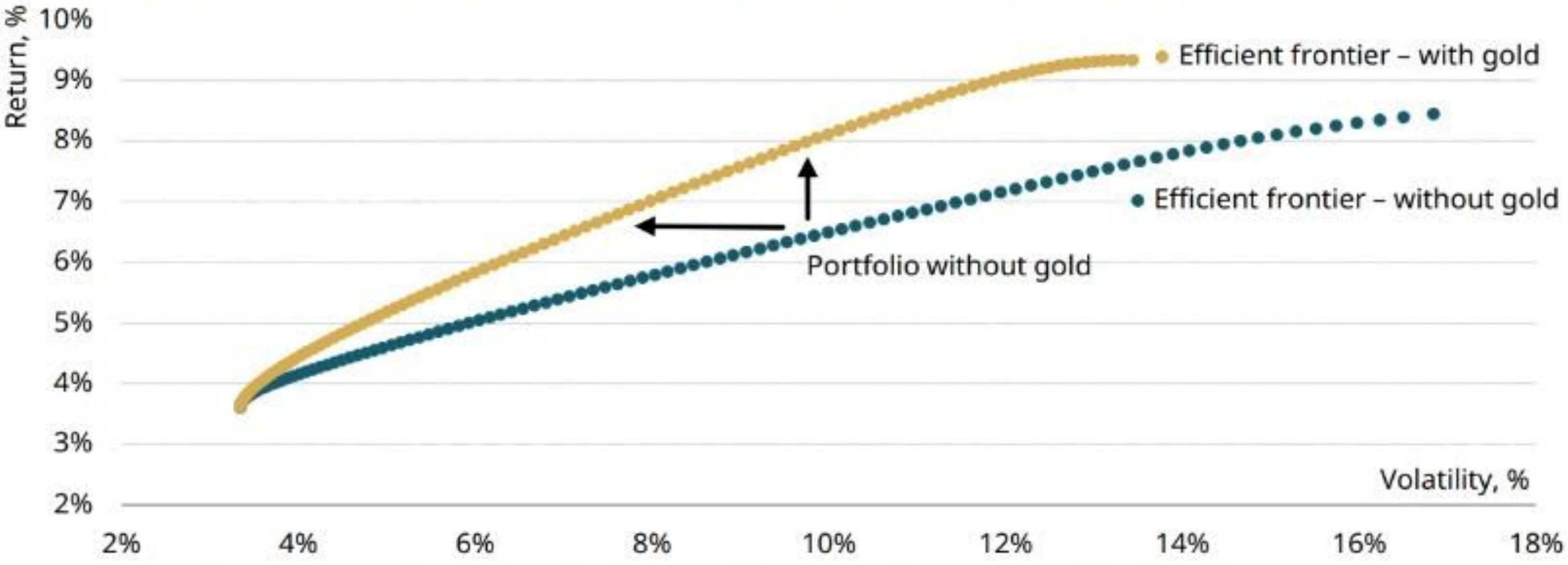
Sources: ICE Benchmark Administration, Metals Focus, Refinitiv GFMS, World Gold Council, as at 30 June 2025

Gold Diversifies Over The Long Term

- Unique attributes of scarcity and low correlation to traditional assets enable gold to act as a diversifier over the long term
- Adding gold increases risk-adjusted returns, while reducing portfolio volatility and maximum drawdown

Gold could significantly improve risk-adjusted portfolio returns across various levels of risk

Efficient frontier of a hypothetical 50% stocks+40% bonds+10% alts portfolio



Comparison of hypothetical USD portfolio and equivalent portfolio with 5% gold over the past 3, 5, 10 and 20 years

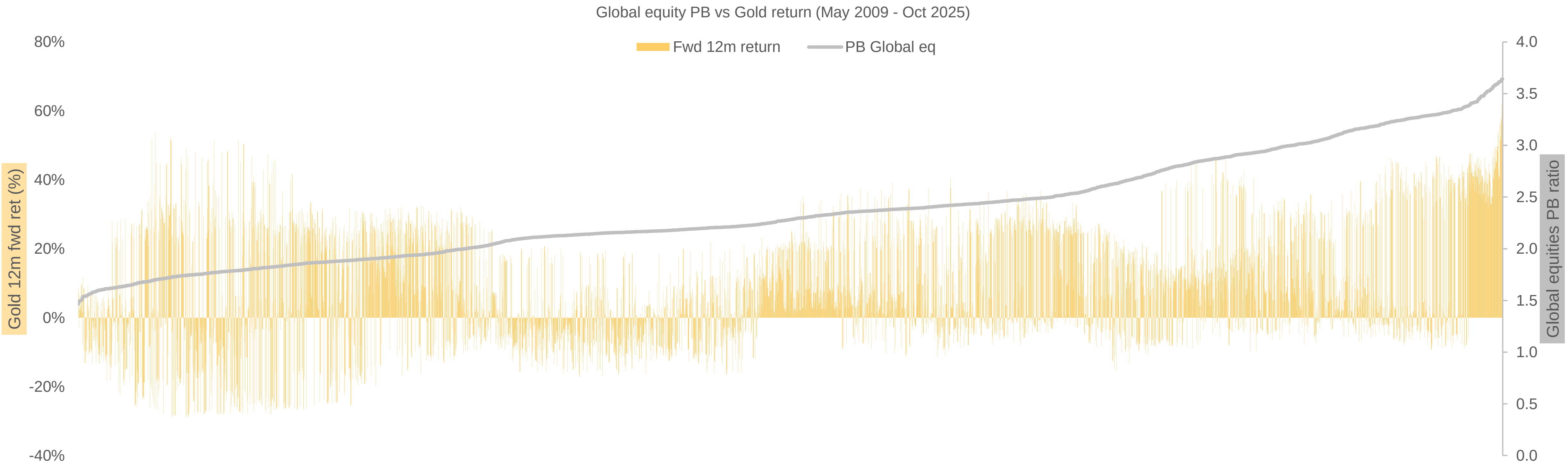
	3-year		5-year		10-year		20-year	
	No gold	5% gold	No gold	5% gold	No gold	5% gold	No gold	5% gold
Annualised returns	2.5%	2.6%	7.7%	7.9%	5.5%	5.6%	6.3%	6.4%
Annualised volatility	11.6%	11.3%	11.9%	11.5%	9.5%	9.2%	9.9%	9.6%
Risk-adjusted return	21.5%	22.8%	64.5%	68.2%	57.9%	60.5%	63.3%	66.9%
Maximum drawdown	-19.9%	-19.3%	-19.9%	-19.3%	-19.9%	-19.3%	-35.3%	-33.0%

Portfolio with gold allocation exhibits **less risk** and **higher return**; may enhance portfolio risk-adjusted return

Source: Bloomberg, ICE Benchmark Administration, World Gold Council, as at 30 June 2025

Gold Amid Elevated Equity Valuations

- Gold tends to perform better when equities trade at elevated valuations
- Gold performance mixed when equities trade at discounted valuations

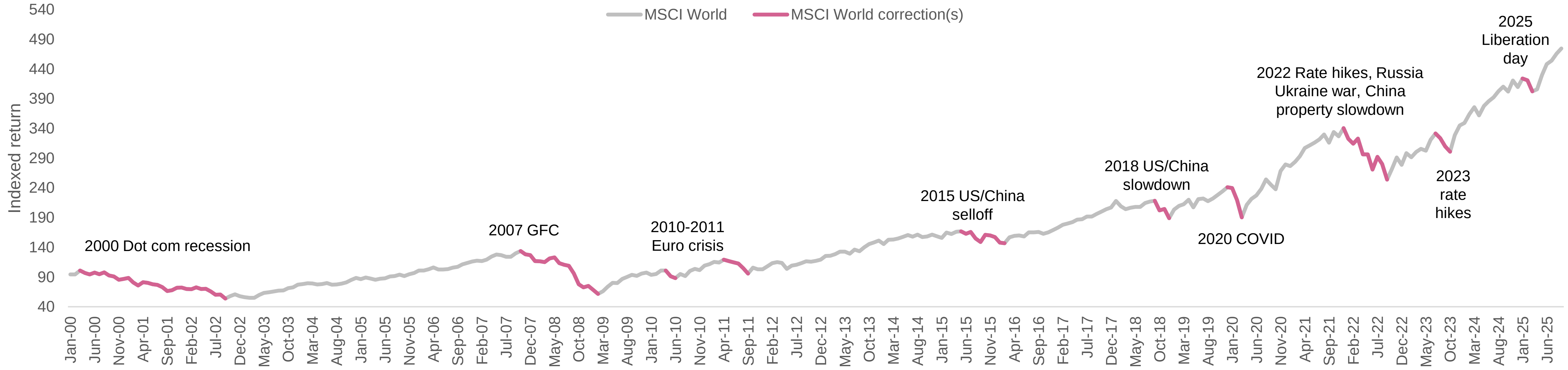


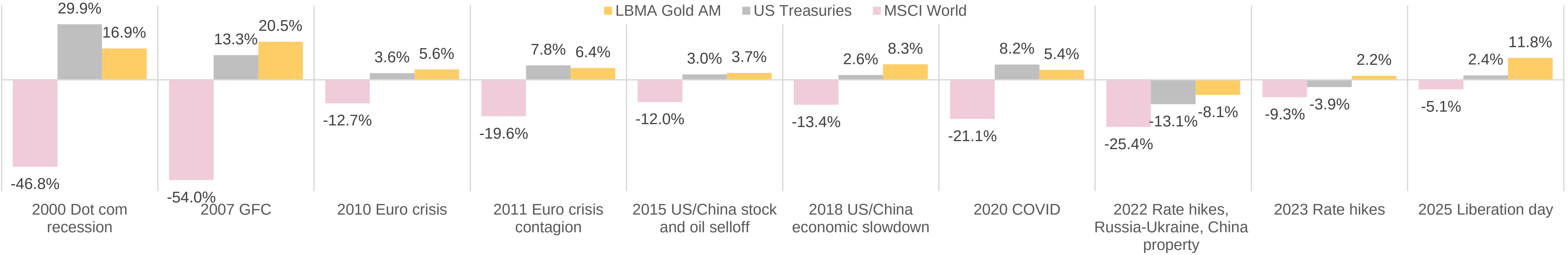
Gold tends to offer diversification benefit when equity valuations trade above historical averages

Source: Morningstar, as at Oct 2025, in USD terms. Past performance and the predictions, projections or forecasts on the economy, securities markets, bond markets or the economic trends of the markets are not necessarily indicative of the future or likely performance of the Fund.

Safe Havens And Market Corrections

- Equity corrections have traditionally relied on US bonds as diversifiers, gold has exhibited similar diversification amid equity drawdowns
- Recent rate volatility highlights the attractiveness of gold as a diversifier



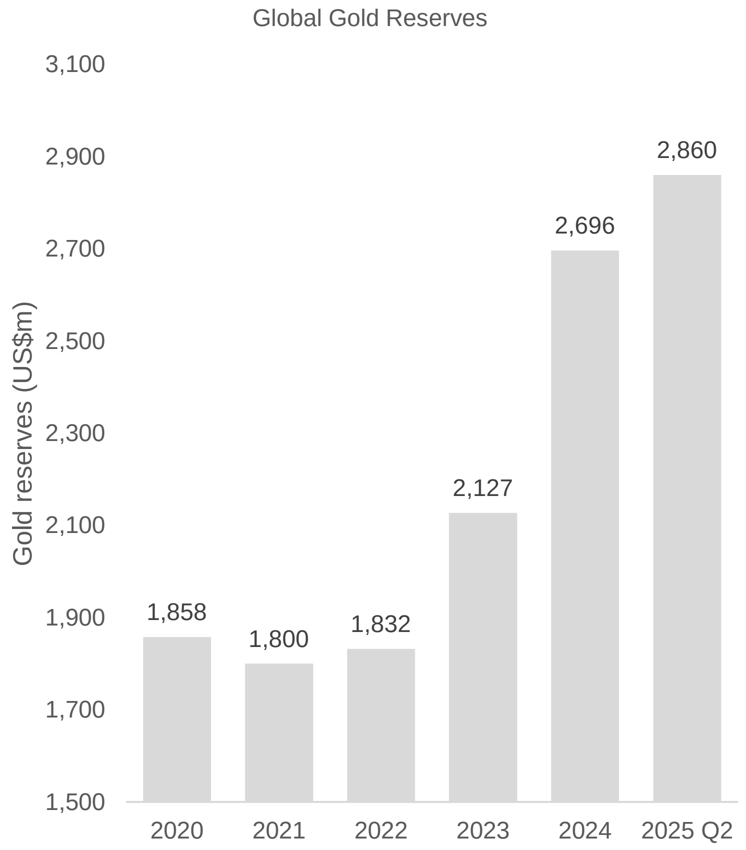


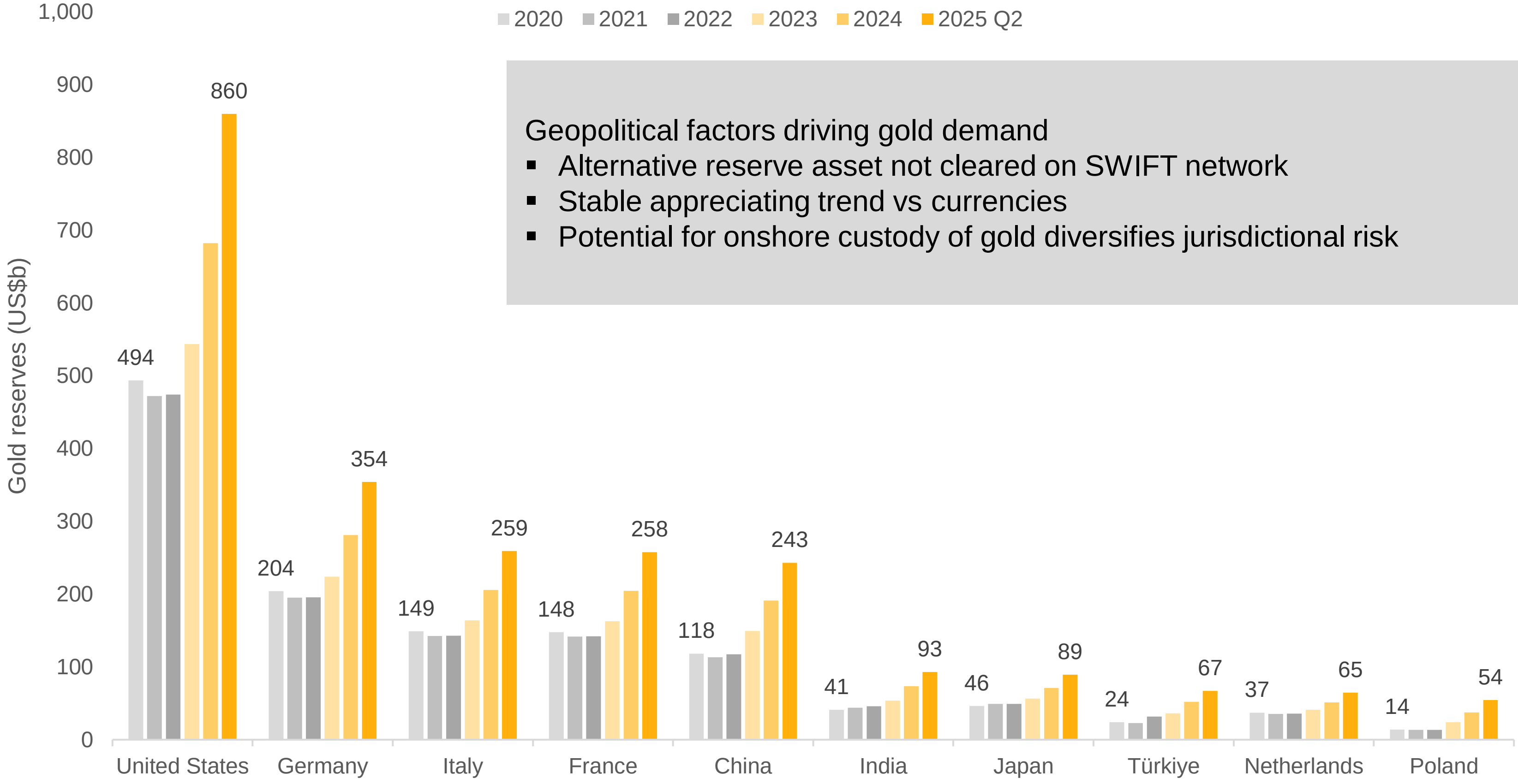
Gold price behavior during times of crisis contribute to safe haven status

Source: Morningstar, in USD terms, Sep 2025. Past performance and the predictions, projections or forecasts on the economy, securities markets, bond markets or the economic trends of the markets are not necessarily indicative of the future or likely performance of the Fund.

Gold Reserves By Government

- Government reserves held in gold are rising
- Trend consistent globally underpinned by a desire to diversify away from USD assets





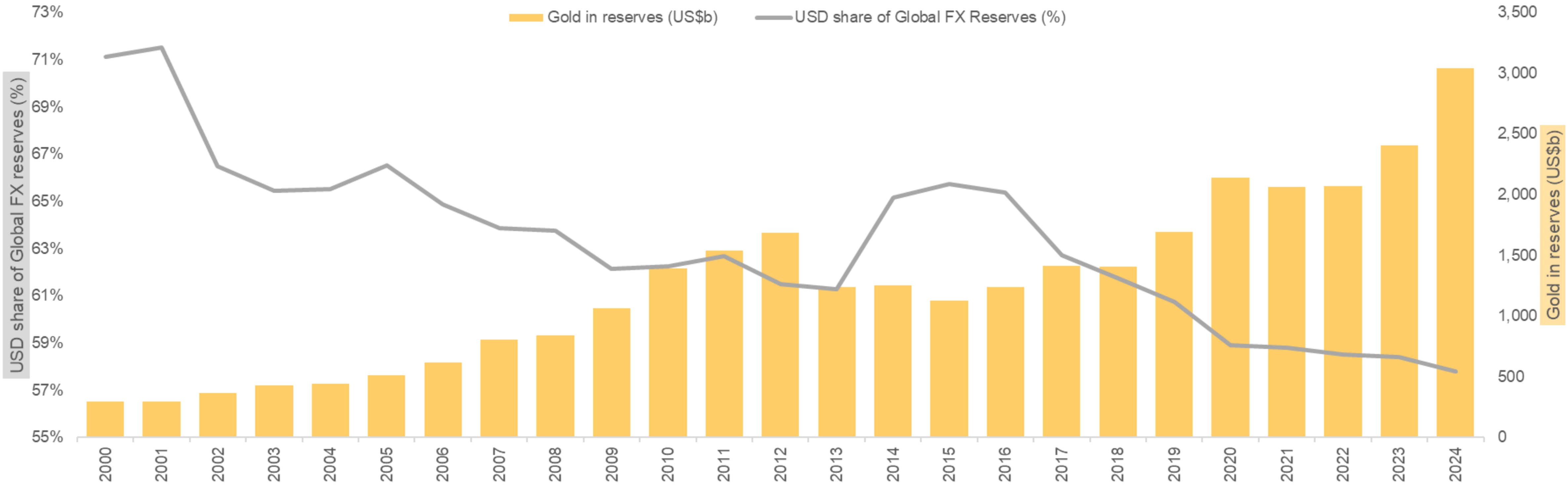
Geopolitical factors driving gold demand
- Alternative reserve asset not cleared on SWIFT network
- Stable appreciating trend vs currencies
- Potential for onshore custody of gold diversifies jurisdictional risk

Governments globally increasing gold reserves

Source: ICE Benchmark Administration, IMF IFS, Respective Central Banks, World Gold Council, as at 1 Aug 2025, in USD terms

USD Diversification

- Global central banks diversifying from USD contributes to gradual decline of the USD as a reserve currency
- Diversifying central bank reserves contributes to decline in USD assets and increase in non-USD reserves
- Global trend expected to persist; physical gold recognized as a store of value in a de-dollarizing world



USD diversification drives demand for Gold

Source: IMF, annual data, Oct 2025; ICE Benchmark Administration, IMF IFS, Respective Central Banks, World Gold Council, Oct 2025

Long-term Store Of Value

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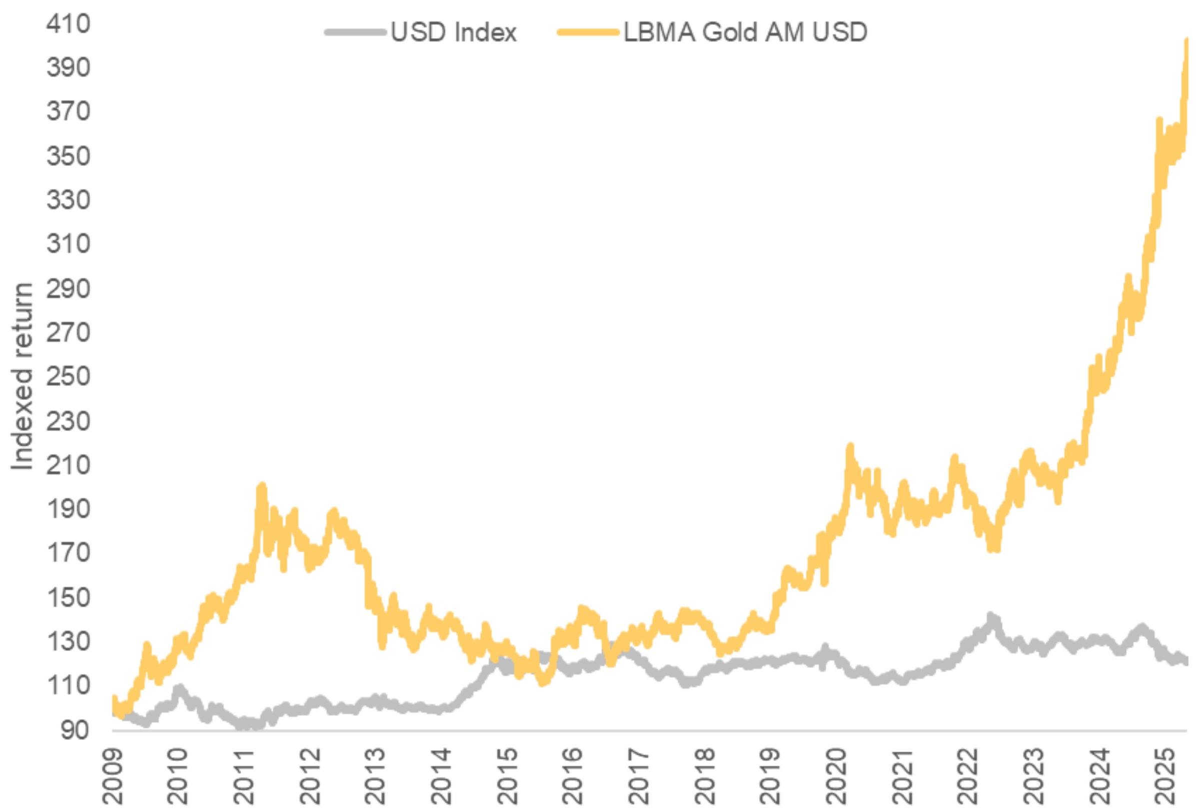
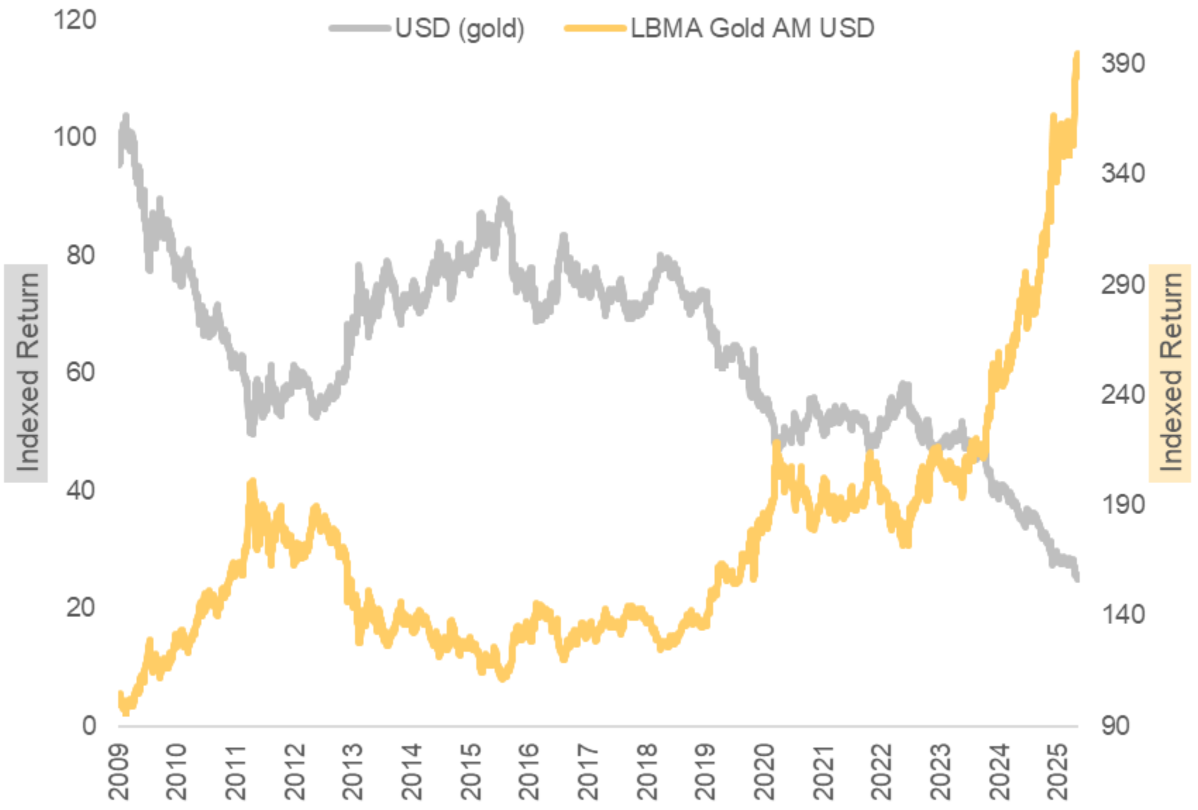
- Besides appreciating from short-term shocks, gold historically appreciated against fiat currencies over long-term
- Gold functions as long-term store of value and diversifier from fiat currency risk

Gold appreciates against USD while USD Index stable



Gold appreciates in USD terms; USD depreciates in gold terms



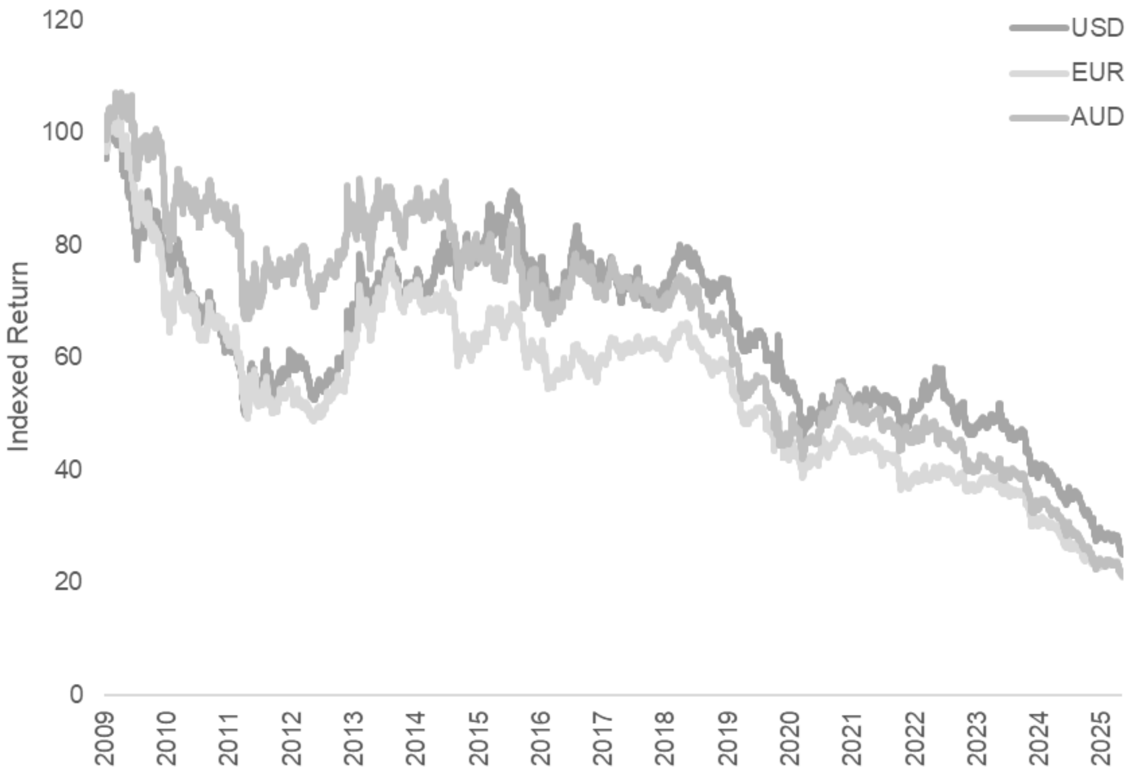
Gold offers long-term value preservation against fiat currencies

Source: Morningstar, as at 20 Aug 2025, in USD terms

Gold Preserves Purchasing Value Of Wealth

- Trend of currency decline vs gold price seen across multiple currencies
- Post Global Financial Crisis, effect of Quantitative Easing and COVID rate cuts sustains trend of currencies devaluing relative to gold

In gold terms, major currencies have declined



In gold terms, Asian currencies have declined

Gold has preserved value against major currencies, including SGD

Source: Bloomberg, as at 22 Sep 2025. Based on amount of gold per unit of currency and indexed to 100 in May 2009

Current Choices For Investing In Gold

Option	**Singapore-based** Manager, Trustee and Vault in Singapore	**Physical gold** Investment backed by allocated good-delivery gold bars	**Liquid** Easy to increase/decrease exposure	**Insured** Insured against damage and/or loss
Gold bullion		✓		
ETFs/Unit Trust			✓	
Gold miners			✓	
Ideal	✓	✓	✓	✓

An ideal solution offers an optimal balance of safe storage, security and liquidity

LionGlobal Singapore Physical Gold Fund | Key Features

Investment objective | The Fund seeks to track as closely as possible, before fees and expenses*, the performance of the LBMA Gold Price[1] AM. The Fund invests at least 90% of its assets in physical gold.

1 Physical Gold

- Seeks to invest in physical gold
- Gold held in fully allocated bars
- No exposure via synthetic or derivative gold

2 Stable Location

- 100% of allocated gold is vaulted in Singapore
- Highly rated jurisdiction for policy stability and institutional quality

3 Securely Vaulted

- Fund custodian Standard Chartered Bank vaults 100% of allocated gold at The Freeport in Singapore
- Maximum security vault with 24/7 security, with oversight by various government agencies

4 Fully Insured

- Allocated gold fully insured against risk of loss, damage, and theft
- Annual audits and inspections

5 Liquid and accessible

- Units trade every dealing day
- In kind redemption feature

*Including but not limited to hedging costs where applicable. [1]LBMA GOLD PRICE IS A TRADE MARK OF PRECIOUS METALS PRICES LIMITED, IS LICENSED TO ICE BENCHMARK ADMINISTRATION LIMITED (IBA) AS THE ADMINISTRATOR OF THE LBMA GOLD PRICE, AND IS USED BY LION GLOBAL INVESTORS LIMITED WITH PERMISSION UNDER LICENCE BY IBA.

LionGlobal Singapore Physical Gold Fund vs other gold investments

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- Gold as an investment is accessible through various avenues including as a tangible asset vs synthetic derivative
- Safe custody of a tangible asset remains a key consideration for investors

Fund	**LionGlobal Singapore Physical Gold Fund**	**SPDR Gold ETF**	**Value Gold ETF**	**Gold futures**	**Physical Gold**
Domicile	MAS authorized	SEC registered	SFC authorised	-	-
Underlying	Physical gold	Physical gold	Physical gold	Futures	Physical gold
Custody	Fully vaulted in Singapore	US and UK	Hong Kong	COMEX	Private custody
Insurance	Fully insured allocated gold	Insured, unspecified terms	Insured, unspecified terms	-	-

LionGlobal Singapore Physical Gold Fund offers exposure to physical gold with institutional-grade custody in a top-tier jurisdiction

Source: Various prospectuses, as at 31 Dec 2024

Investment-Grade Physical Gold

- The LBMA (London Bullion Market Association) sets standards for gold bars traded in the market
- Under LBMA standards, gold bars must meet standards of purity, quality and physical appearance
- All physical gold held by Fund is held in LBMA standard bars

Gold may be identified by the Custodian based on a combination of criteria:

(i) the name of the refiner;
(ii) the serial number;
(iii) its year of manufacture;
(iv) its weight;
(v) its composition and purity ("assay").

It is important to note that any combination of these may be used to identify an individual bar of Gold.

Two entirely different bars may be from the same refiner and have the same serial number but have a different weight and/or be from a different year.

Gold bars are segregated, individually identifiable, and under the legal ownership of the Fund

Source: LBMA, Good Delivery List Rules, Jan 2025

Few Stable Jurisdictions In Asia

- Singapore retains appeal as one of the most stable places in Asia
- Globally recognized for quality of regulatory environment, institutional quality and political stability
- AAA-rated sovereigns recognized for creditworthiness, balance sheet strength, strong rule of law and low corruption

Few locations in developed Asia (ex China) that rival Singapore in stability

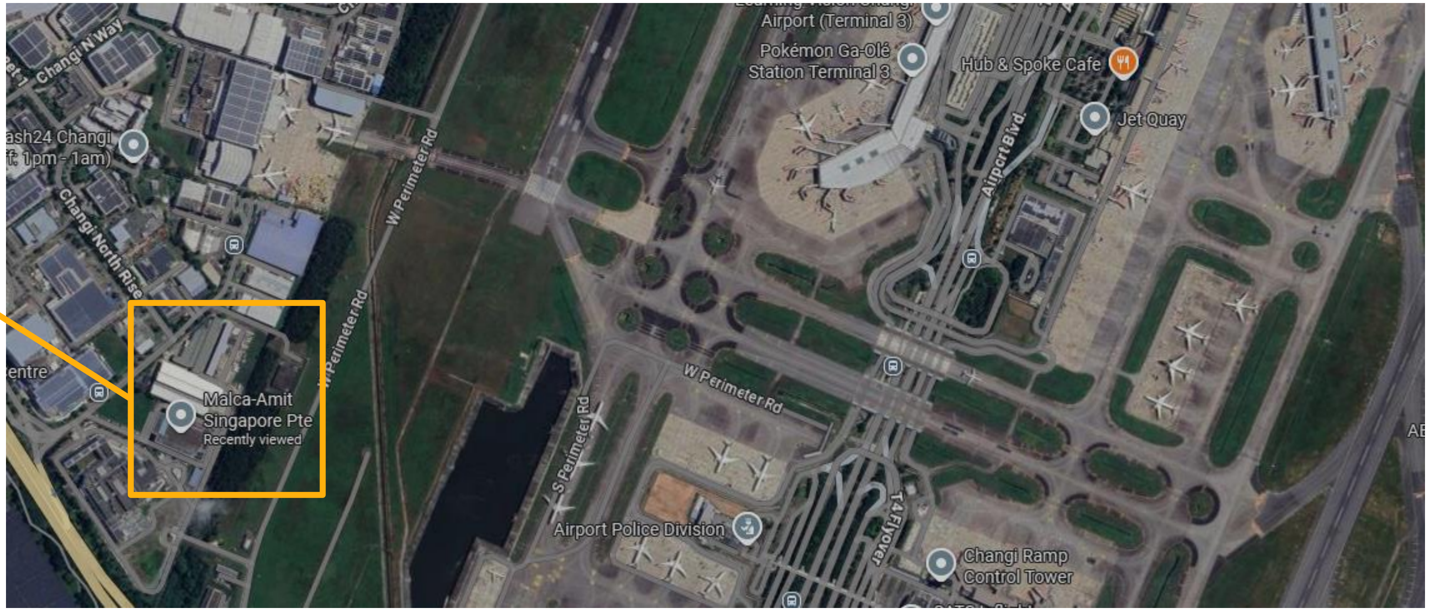
Economy	Singapore	Hong Kong	Japan	South Korea	Taiwan
Low risk of natural disasters	✓	✓		✓	
Domestic political stability	✓	✓	✓		✓
Stable foreign relations	✓	✓	✓		

Singapore ranks highly as a safe, secure jurisdiction; making it an ideal location to store gold

Securely Vaulted

- Gold vaulted at The Freeport, at a secure storage facility appointed by Custodian

The Freeport	Features
Supervision	Singapore Police Force, Singapore Customs, Civil Aviation Authority Singapore
Monitoring	MAS, Ministry of Home Affairs, Ministry of Finance
Security	24/7 security , Electronic staff/visitor monitoring, CCTV surveillance & armed guards
Services	Direct access to Changi Airport, Logistics and vault providers



Gold securely vaulted at The Freeport

Source: Google Maps, Aug 2025

Allocated vs Unallocated Account

- Fund offers daily liquidity with a combination of allocated and unallocated accounts
- Maintains 95% or higher allocation to physical gold bars vaulted at The Freeport
- Risk management with insurance on underlying gold

Gold custody	**Allocated account**	**Unallocated account**
Fund allocation	95% or higher to the extent practicable	Up to 5% to facilitate dealing or where assets cannot be held in whole bars of gold
Holding	Bars of gold physically segregated, individually identified with detailed records	Credit account backed by an aggregate pool of gold, and not specific bars of gold
Backed by	Physical gold	Custodian
Insurance	Fully insured under policy procured by custodian specific to Fund covers theft, loss and damages to physical gold bars in custody and transit	Fully insured up to the limit of indemnity stated under custodian general insurance policy

Gold in allocated and unallocated accounts insured

Fully Insured Allocated Gold

- Insurance coverage unique among other physical Gold Funds

Fund	**LionGlobal Singapore Physical Gold Fund**	**TradePlus Shariah Gold Tracker**	**Value Gold ETF**	**SPDR Gold Shares**	**iShares Physical Gold ETC**
Domicile	Singapore	Malaysia	Hong Kong	US	Ireland
Vault location	Singapore	Singapore	Hong Kong	US/London	London
Insurance	Fund custodian (SCB) provides insurance on the **full value of allocated gold** for loss, theft and damage to the allocated gold whilst in custody and in transit.*	Insured, unspecified terms	Insured, unspecified terms	Insured, unspecified terms	Insured, unspecified terms

Insurance on full value of allocated gold

Source: Various prospectuses, as at 31 Dec 2024. *Standard exclusions apply to scenarios such as war, chemical or nuclear attacks

Fund Information | LionGlobal Singapore Physical Gold Fund

Share class	ISIN	Share class currency	Incept. Date	Subscription mode	Min. initial subscription	Min. sub. subscription	Min. holding	Min. realization	Prelim. charge	Realisation charge	Switching fee	Annual mgmt fee (%)
USD Acc	SGXZ85871689	USD	1-Dec-25	Cash	US$1,000	US$100	100 units	100 units	2.0%	Nil	Switching not allowed	0.40%
SGD Acc	SGXZ20357158	SGD	1-Dec-25	Cash	S$1,000	S$100	100 units	100 units	2.0%	Nil	Switching not allowed	0.40%
SGDH Acc	SGXZ74563800	SGD	1-Dec-25	Cash	S$1,000	S$100	100 units	100 units	2.0%	Nil	Switching not allowed	0.40%
Singlife Class SGD Acc	SGXZ41730540	SGD	1-Dec-25	Cash	S$1,000	S$100	100 units	100 units	2.0%	Nil	Switching not allowed	0.40%
SGDH MariBank Acc	SGXZ19297886	SGD	1-Dec-25	Cash	S$1	S$1	1 unit	1 unit	0.0%	Nil	Switching not allowed	0.50%

Source: Lion Global Investors, as at 30 Oct 2025

Disclaimer

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An investment in a precious metals fund carries risks of a different nature from other types of collective investment schemes which invest in transferable securities and a precious metals fund may not be suitable for persons who are adverse to such risks.

An investment in a precious metals fund is not intended to be a complete investment programme for any investor. As a prospective investor, you should carefully consider whether an investment in a precious metals fund is suitable for you, taking into account, your investment objectives, risk appetite and the potential price movements of precious metals. You are responsible for your own investment choices.

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LGI, its related companies, their directors and/or employees may hold units of the Fund and be engaged in purchasing or selling units of the Fund for themselves or their clients.

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全球珍藏，新加坡金库保管

2025年11月

指定实物黄金存由新加坡金库保管。图片仅用于示意目的。

概述

为您信任的资产寻找一个您信任的归宿。

1 | 为何选择黄金

- 黄金的历史
- 长期增长
- 多元化投资
- 中央银行需求
- 危机中的避风港
- 财富保值

2 | 利安新加坡实物黄金基金

- 在新加坡成立
- 实物黄金
- 安全存放
- 全额投保的指定黄金

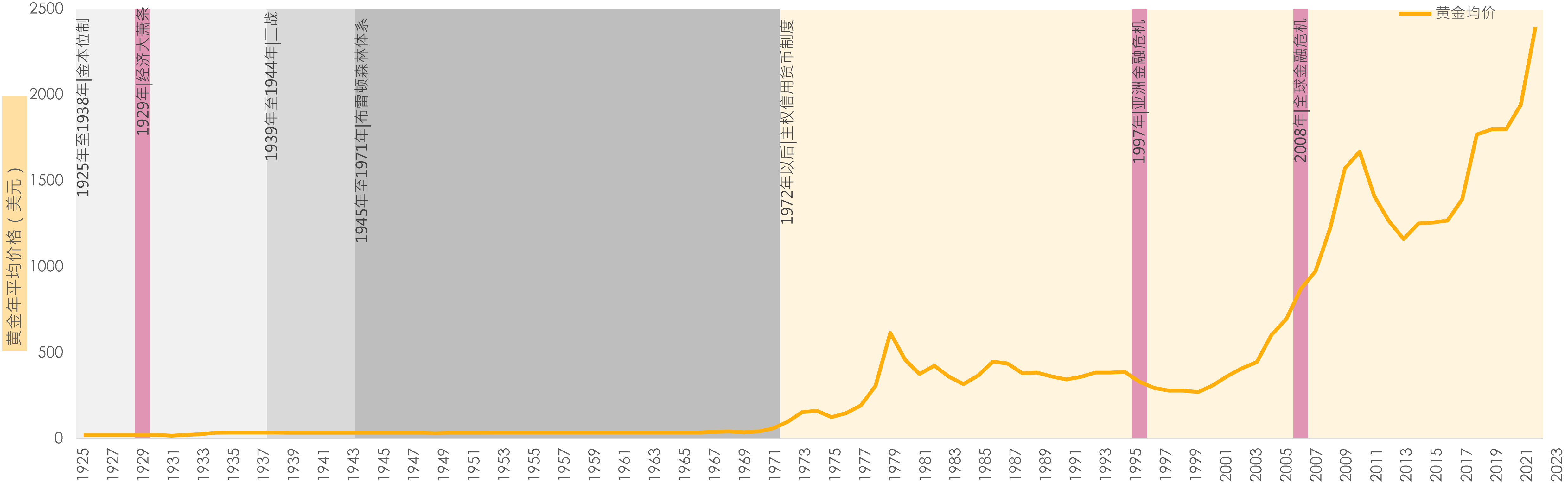
3 | 基金信息

- 指定账户与非指定账户
- 实物赎回
- 基金信息

黄金的历史

- 1971年以前，货币在金本位制和布雷顿森林体系下以黄金为支撑，并在各种政权下被国有化
- 布雷顿森林体系解体后，黄金政策逐渐放开，允许私人拥有更多黄金
- 在近期几次重大金融/货币危机中，各国政府都没有再采取没收黄金的举措

1931年|英国|英格兰银行暂停英镑兑换黄金	1933年|美国|私人拥有的黄金以20.67美元/盎司的价格转让给国家	1935年|加拿大|银行持有的黄金以当时的黄金价格转让给国家	1959年|澳大利亚|私人拥有的黄金以当时的价格转让给澳大利亚储备银行	1966年|英国|私人拥有的金币不得超过4枚	1971年|美国|暂停美元兑换黄金	1973年|新加坡|允许居民交易和拥有黄金	1975年|美国|允许公民交易和拥有黄金	2004年|中国|允许公民交易和拥有黄金



自1973年以来，新加坡居民可以自由交易和拥有黄金，且从未有黄金国有化的历史

数据来源：1883年-1994年的价格，世界黄金协会。摘自Timothy Green的黄金历史价格表，伦敦价格换算成美元。1995年-2022年的价格，Kitco.com，基于伦敦下午定盘价。2023年-至今的价格，LBMA.org，下午月均价。

危机期间黄金价格升值的历史

- 多次经济冲击并未阻碍黄金长期上涨趋势——黄金长期涨多跌少
- 黄金价格下跌的阶段多与地缘政治稳定、抛售压力增加、供给上升的时期相吻合

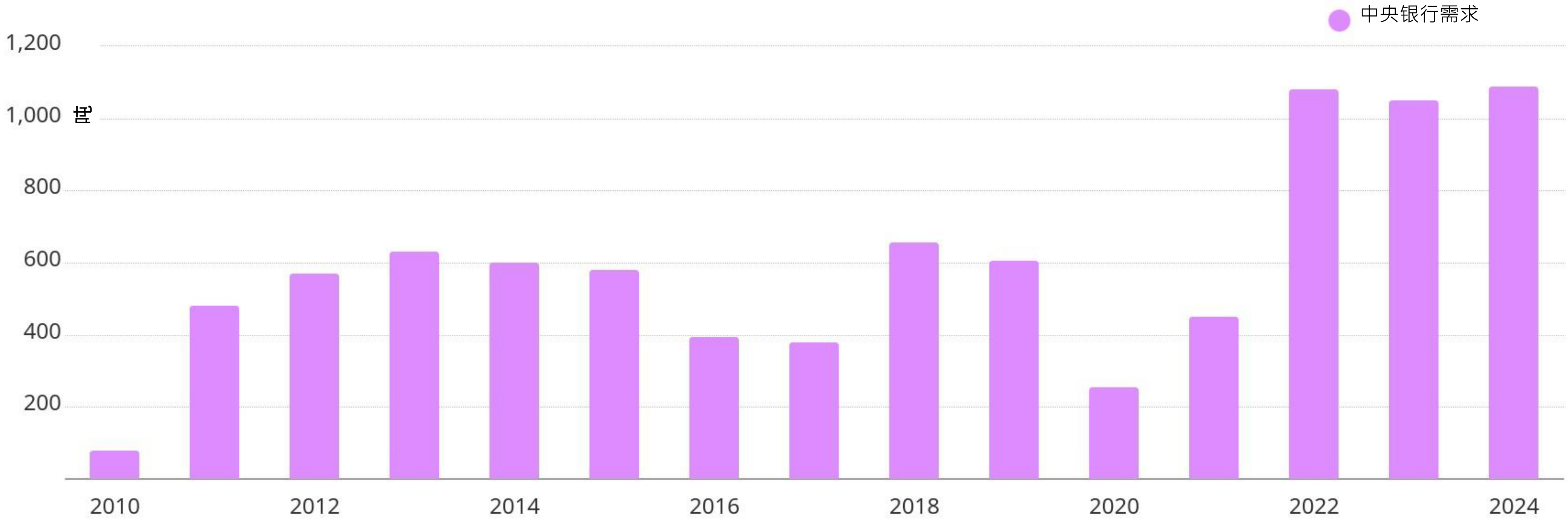
年份	1971-1974	1975-1976	1976-1980	1980-1999	1999-2011	2011-2015	2015-至今
收益/损失	341.4%	-45.0%	496.1%	-59.8%	611.2%	-37.1%	231.7%
事件	布雷顿森林体系终结	地缘政治风险降低	美国滞胀和石油危机	央行抛售黄金和黄金供应增加	科技泡沫、全球金融危机、欧元危机	势头减弱、风险消退	贸易战1.0、新冠疫情、俄乌战争

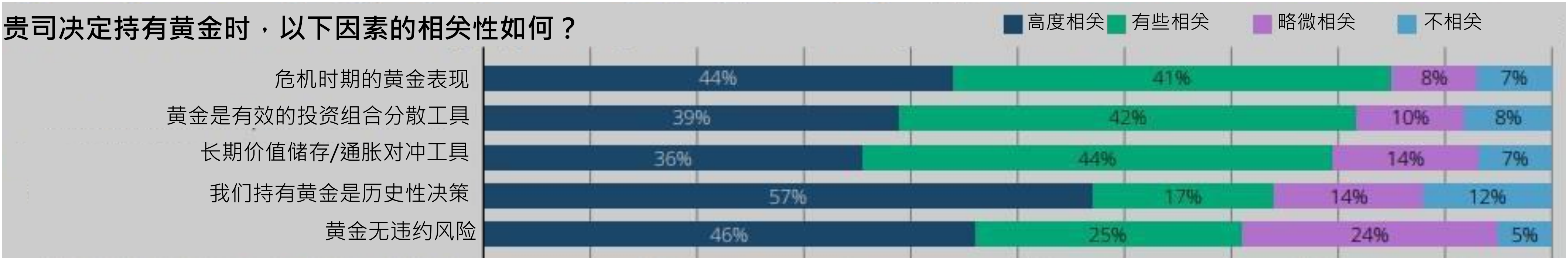
当前金价涨幅相较历史水平相对温和

数据来源：晨星，截至2025年10月13日，以美元计

中央银行黄金需求

- 在多重因素推动下，各国央行对黄金的需求不断上升





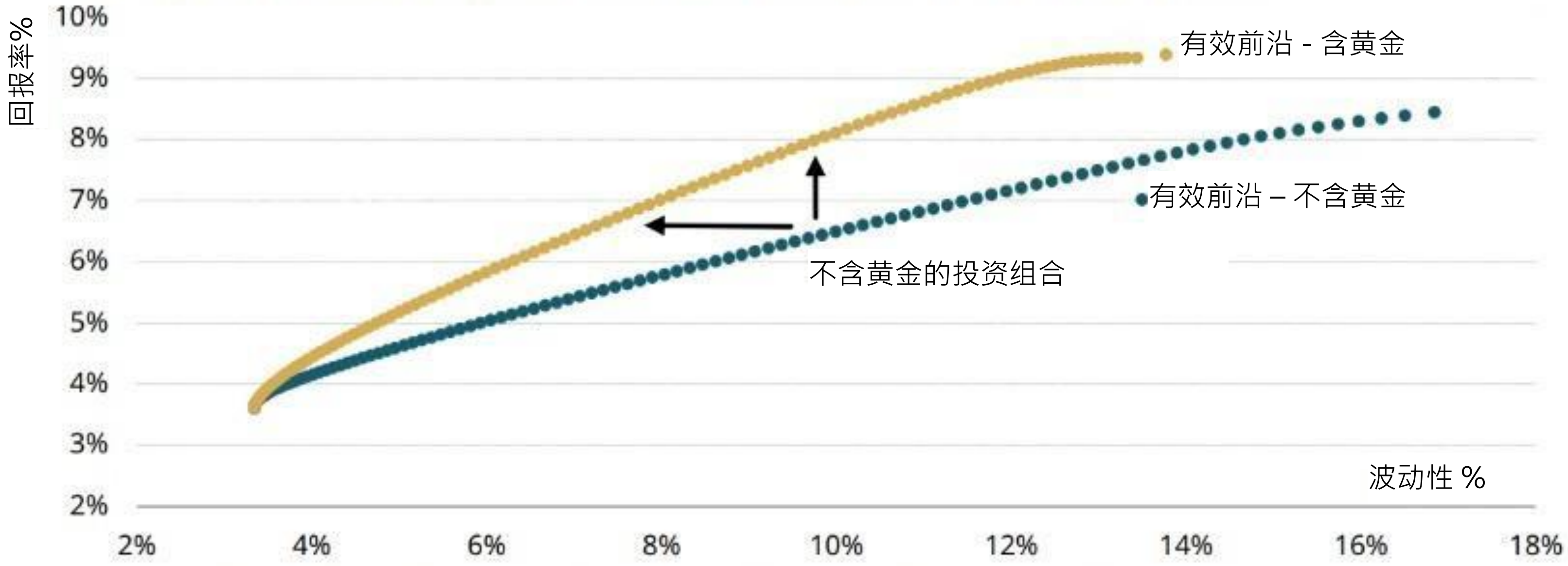
数据来源：洲际交易所基准管理机构、Metals Focus、Refinitiv GFMS、世界黄金协会，截至2025年6月30日

全球央行对黄金需求长期居高不下的原因

黄金的长期多元化效益

- 稀缺性及与传统资产低相关性的独特属性，使黄金成为长期的多元化投资工具
- 增加黄金投资可提高风险调整后的回报率，同时降低投资组合波动性和最大回撤

黄金可显著提升不同风险水平下的风险调整后投资组合回报率
含50%股票+40%债券+10%另类投资的假设性投资组合的有效前沿



假设性美元投资组合与含5%黄金的等价投资组合在过去3年、5年、10年和20年的比较

	3年		5年		10年		20年	
	不含黄金	含5%黄金	不含黄金	含5%黄金	不含黄金	含5%黄金	不含黄金	含5%黄金
年化回报率	2.5%	2.6%	7.7%	7.9%	5.5%	5.6%	6.3%	6.4%
年化波动性	11.6%	11.3%	11.9%	11.5%	9.5%	9.2%	9.9%	9.6%
风险调整后回报	21.5%	22.8%	64.5%	68.2%	57.9%	60.5%	63.3%	66.9%
最大回撤	-19.9%	-19.3%	-19.9%	-19.3%	-19.9%	-19.3%	-35.3%	-33.0%

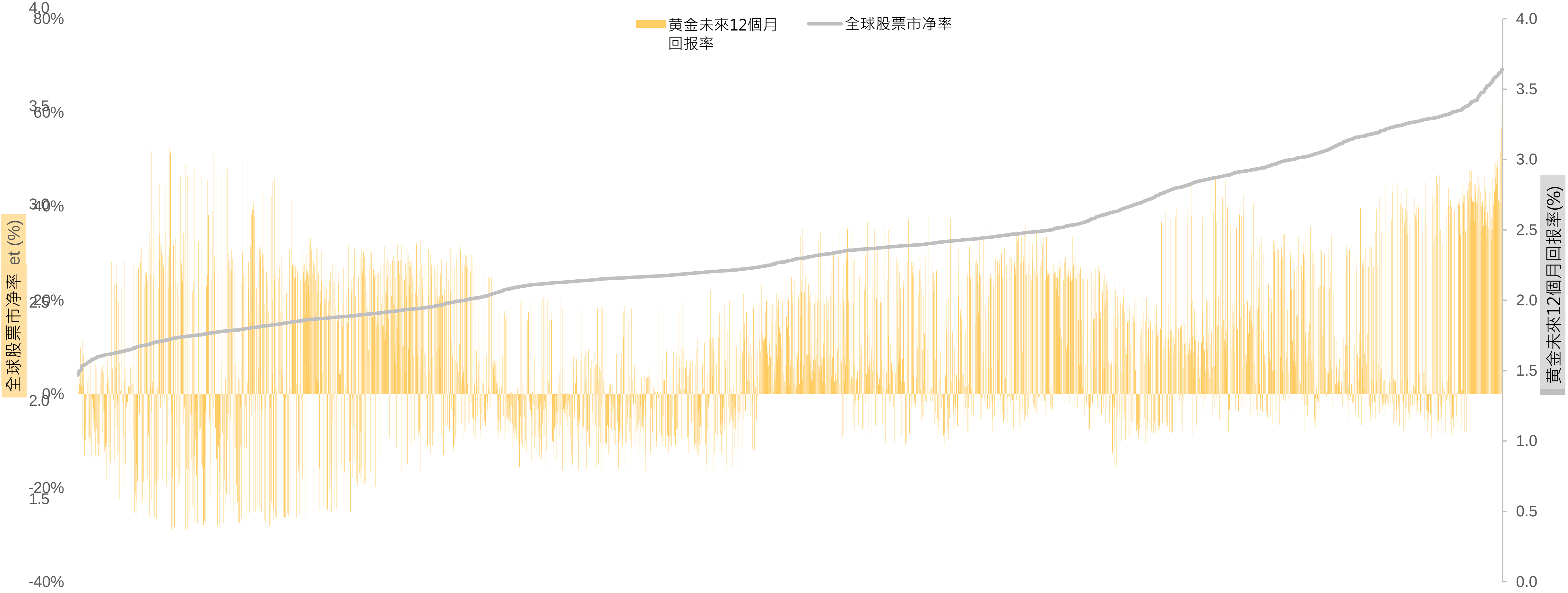
数据来源：彭博，洲际交易所基准管理机构（ICE Benchmark Administration），世界黄金协会，截至2025年6月30日

含黄金配置的投资组**合风险更低、回报更高**；或可提升投资组合经风险调整后的回报率

高估值股票环境下的黄金表现

- 当股票处于高估值水平时，黄金往往表现更佳
- 当股票处于折价时，黄金表现参差不齐

全球股票市净率与黄金回报率对比（2009年5月至2025年8月）

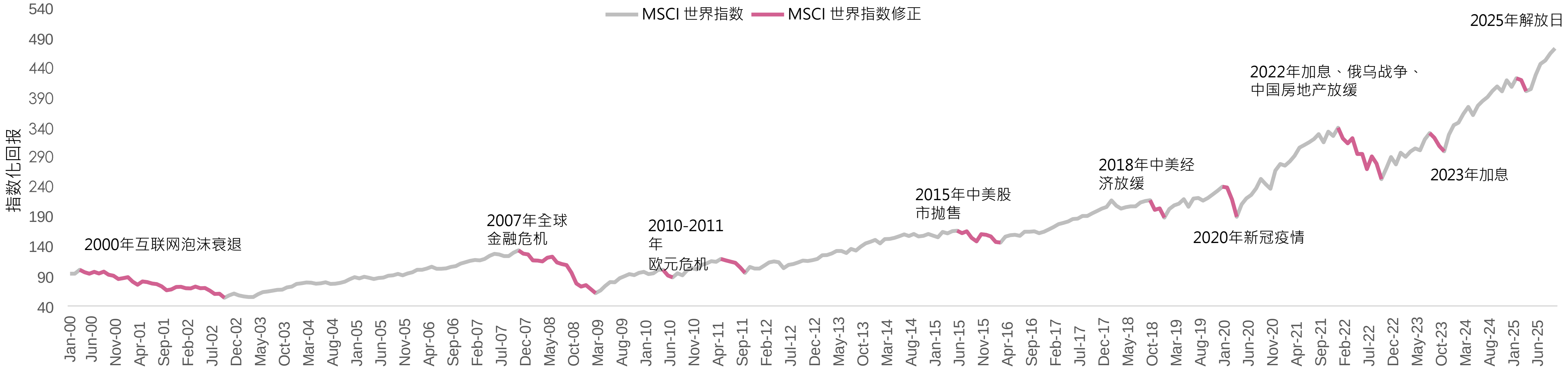


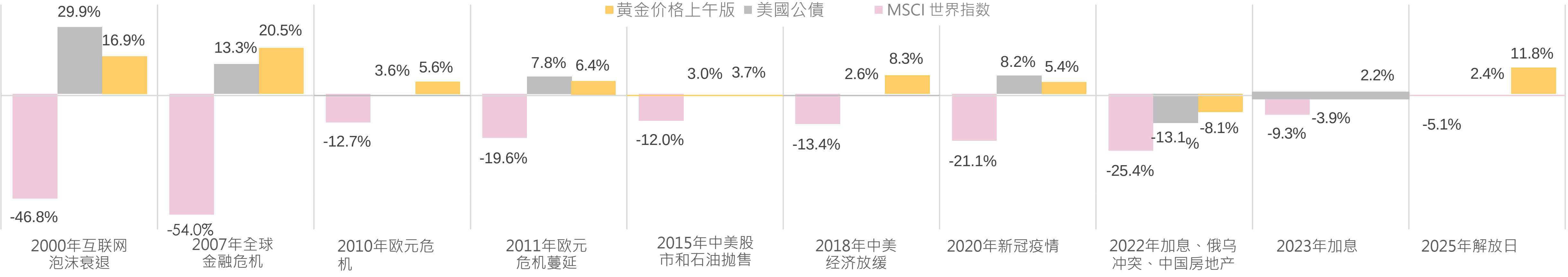
当股票估值高于历史平均水平时，黄金往往能带来分散投资的好处

数据来源：晨星，截至2025年10月，以美元计。过去的业绩以及对经济、证券市场、债券市场或市场经济趋势的预测、展望或预期，并不一定能反映基金未来的业绩或可能的表现。

回调期间的资金避风港

- 过去，股票回调时依赖美国债券作为风险分散工具，而黄金在股票下跌期间也展现出类似的风险分散效果
- 近期利率波动凸显了黄金作为风险分散工具的吸引力



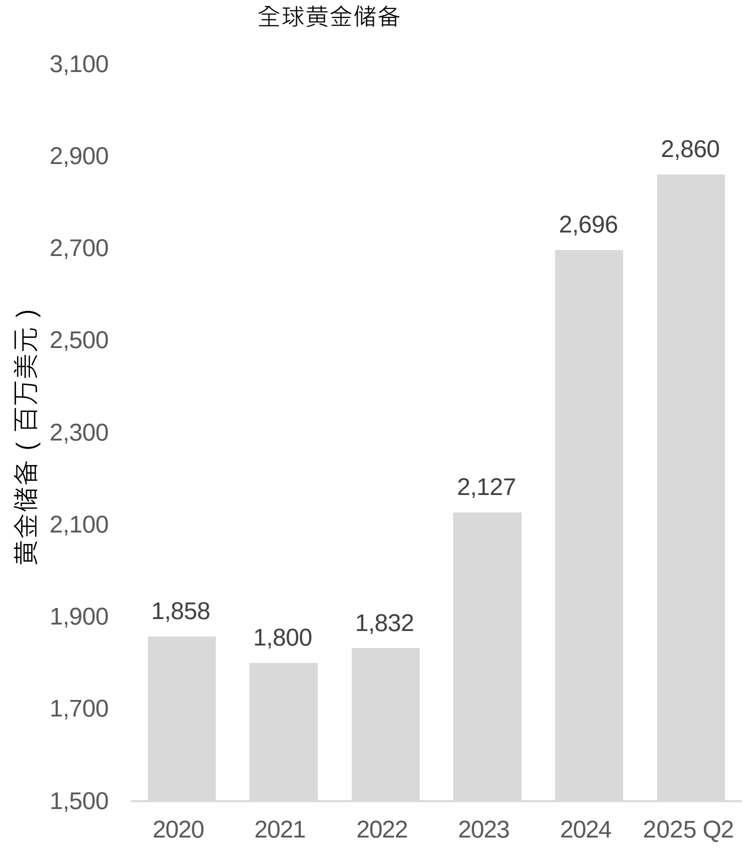


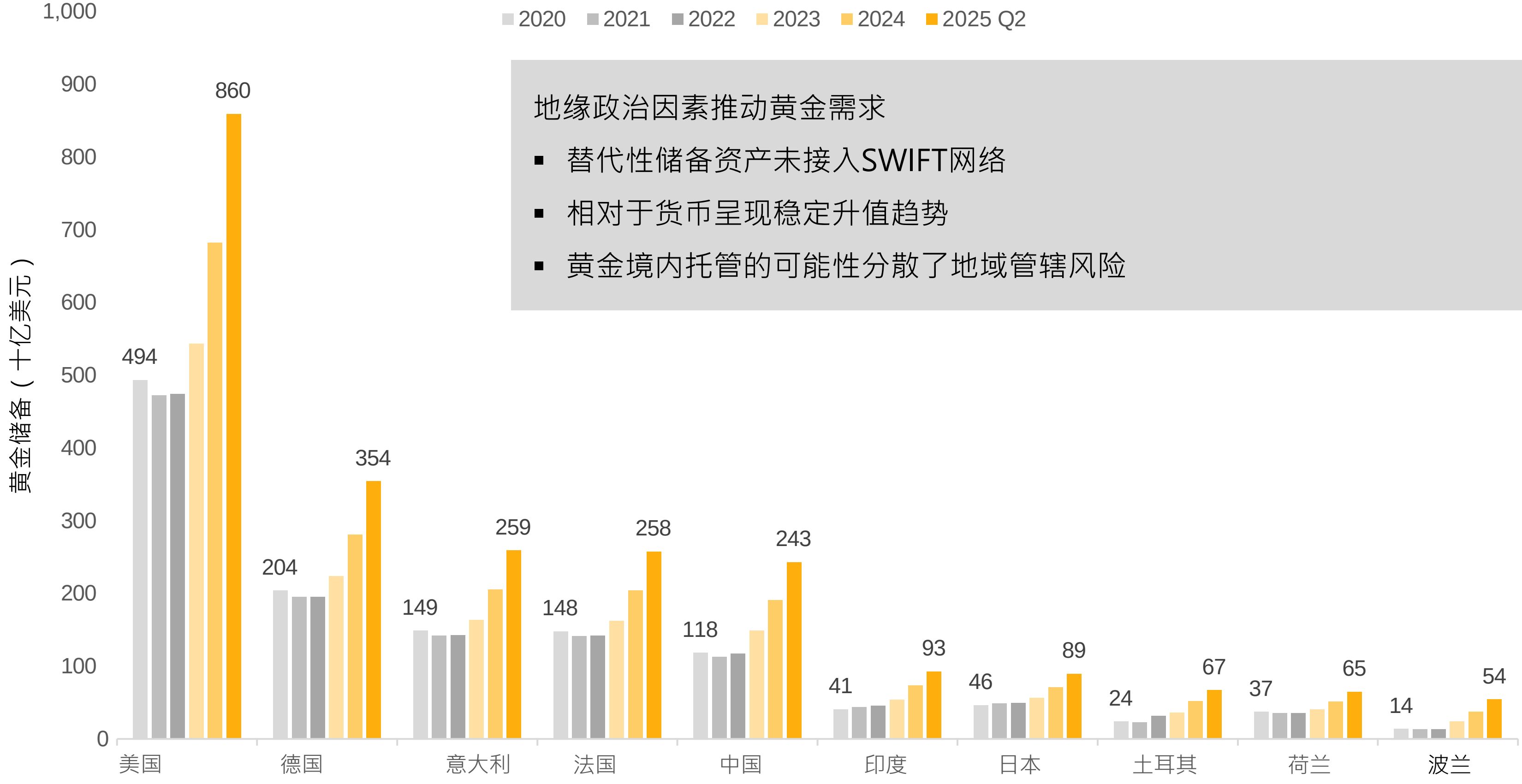
数据来源：晨星，以美元计，2025年9月

危机时期的黄金价格表现促成了其避风港地位

各国政府黄金储备

- 各国政府持有的黄金储备不断上升
- 这一趋势在全球多个政府和央行中普遍存在
- 反映出减少美元、强化资产多元化的目标





地缘政治因素推动黄金需求

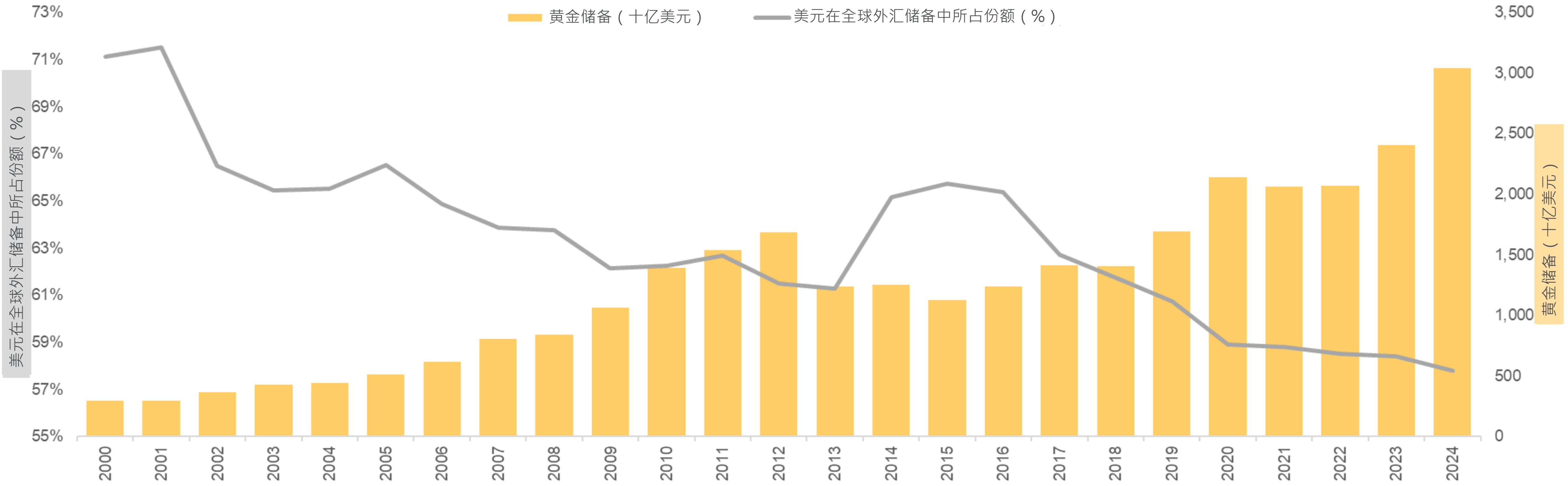
- 替代性储备资产未接入SWIFT网络
- 相对于货币呈现稳定升值趋势
- 黄金境内托管的可能性分散了地域管辖风险

数据来源：洲际交易所基准管理机构、国际货币基金组织国际金融统计数据库（IMF IFS）、各国央行、世界黄金协会，截至2025年8月1日，以美元计

全球各国政府都在增加黄金储备

美元储备多元化

- 全球央行减持美元资产导致美元作为储备货币的地位逐渐下降
- 央行储备多元化导致美元资产减少，非美元储备增加
- 全球趋势预计将持续；在去美元化的世界中，实物黄金被视为价值储存手段。



美元储备多元化的趋势正在推动黄金的需求

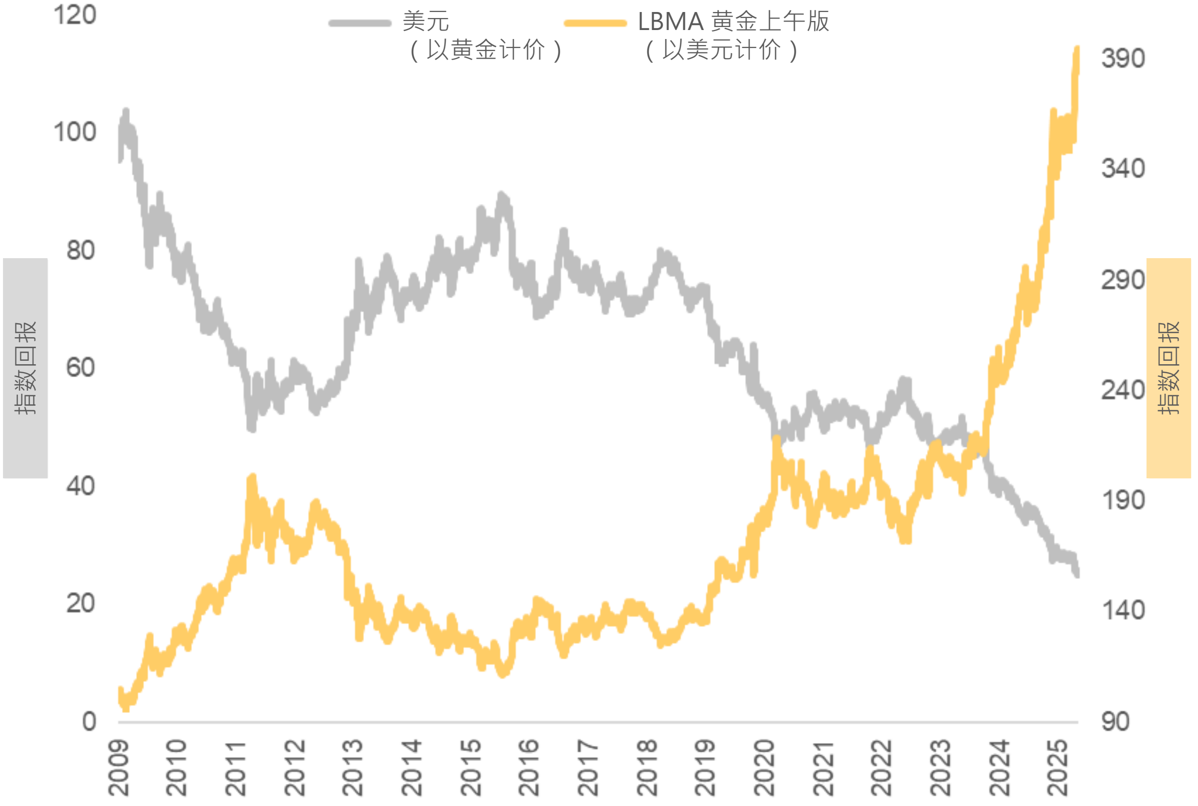
数据来源： IMF, annual data, 2025年10月; ICE Benchmark Administration, IMF IFS, Respective Central Banks, World Gold Council, 2025年10月

长期价值储存

- 除了短期波动带来的升值外，黄金在长期内对法定货币也呈现升值趋势。
- 黄金具有长期价值储存和分散法定货币风险的功能。

黄金兑美元上涨，美元指数保持稳定

黄金相对美元升值、美元相对黄金贬值



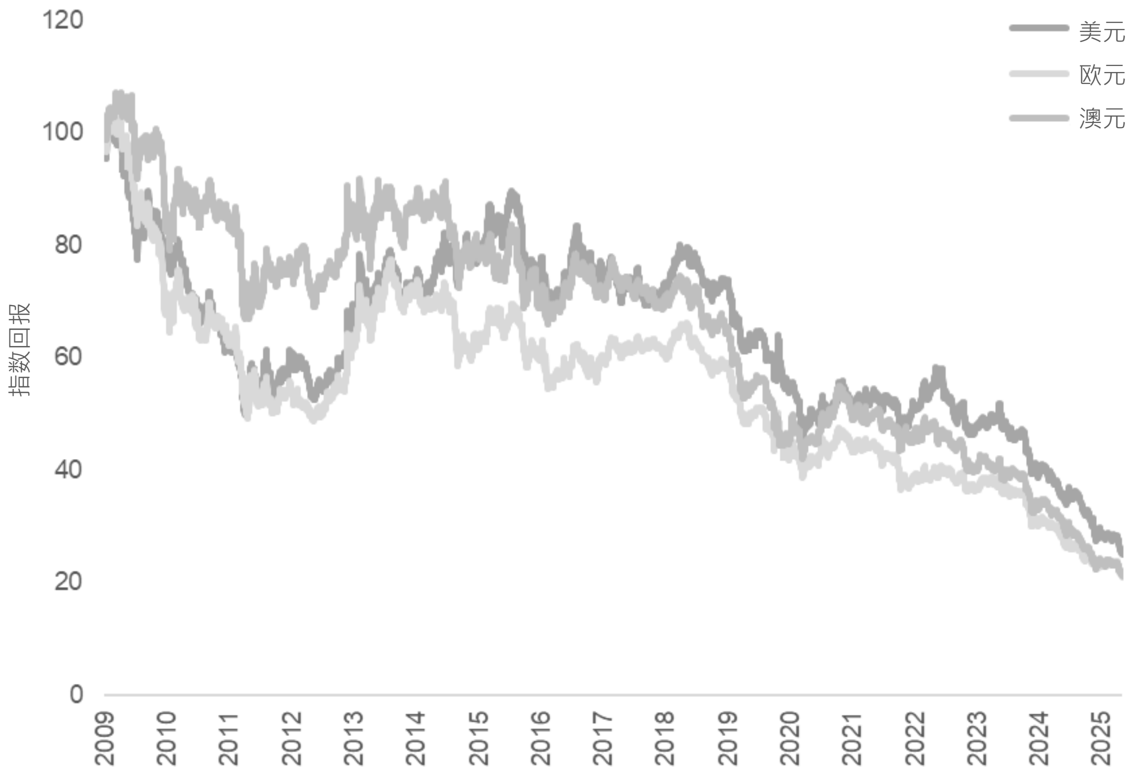
黄金相对于法定货币长期保值

数据来源：晨星，2025年8月20日，以美元计

黄金维持财富的购买力

- 多种货币兑黄金价格均呈现贬值趋势
- 全球金融危机后，量化宽松政策和新冠疫情期间的降息措施使货币相对黄金持续贬值。

以黄金计价，主要货币均呈现贬值。



以黄金计价，亚洲货币均呈现贬值

黄金兑主要货币（包括新加坡元）保值。

数据来源：国际货币基金组织， 2025年9月22日. Based on amount of gold per unit of currency and indexed to 100 in May 2009

当前黄金投资选择

选项	**在新加坡成立** 管理人、受托人和金库均位于新加坡	**实物黄金** 由指定合格交割金条支持的投资	**流动性强** 易于增加/减少投资额度	**有保险** 针对损坏和/或损失投保
金条		✓		
ETF/单位信托			✓	
黄金矿业公司			✓	
理想选择	✓	✓	✓	✓

理想解决方案提供安全存储、安全性和流动性的最佳平衡

利安新加坡实物黄金基金 | 主要特点

投资目标 | 本基金力求在扣除费用和开支*之前，尽可能紧密地跟踪伦敦金银市场协会(LBMA)黄金价格[1]上午版的表现 。本基金至少将其资产的90%投资于实物黄金。

1 实物黄金	2 地点稳定	3 安全存放	4 全额投保	5 流动性强且易于获取
▪ 寻求投资实物黄金 ▪ 黄金以全额专属金条形式持有 ▪ 不通过合成或衍生黄金进行投资	▪ 100%的实物黄金由新加坡金库保管 ▪ 政策稳定性和制度质量高度评价的司法管辖区	▪ 基金托管人渣打银行将100%的实物黄金储存于新加坡的自由港 ▪ 提供全天候安保的最高级别安全金库，并受多个政府机构监督	▪ 黄金针对损失、损坏和盗窃风险全额投保 ▪ 年度审计和检查	▪ 单位每日可交易 ▪ 实物赎回功能

*包括但不限于适用的套期成本[1] LBMA GOLD PRICE是PRECIOUS METALS PRICES LIMITED的商标，已授权给作为LBMA GOLD PRICE管理人的洲际交易所基准管理机构（ICE BENCHMARK ADMINISTRATION LIMITED）(IBA)使用，而且，经IBA许可，利安资金管理公司已获得该商标的许可使用权。

利安新加坡实物黄金基金与其他黄金投资比较

- 黄金作为一种投资工具，可通过多种途径获取，包括作为有形资产与合成衍生品
- 有形资产的安全保管仍是投资者的关键考量

基金	**利安新加坡实物黄金基金**	**SPDR黄金ETF**	**惠理 黄金ETF**	**黄金期货**	**实物黄金**
注册地	经新加坡金融管理局授权的注册地	在美国证券交易委员会登记的注册地	经香港证券及期货事务监察委员会授权的注册地	-	-
底层资产	实物黄金	实物黄金	实物黄金	期货合约	实物黄金
保管	全部由新加坡金库保管	在美国和英国保管	在香港保管	由纽约商品期货交易所(COMEX)保管	私人保管
保险	黄金全额价值保险	有保险，条款未指定	有保险，条款未指定	-	-

利安新加坡实物黄金基金提供实物黄金投资机会，并由顶级司法管辖区的机构级托管服务提供支持。

数据来源：多份招募说明书，截至2024年12月31日。

投资级实物黄金

- LBMA（伦敦金银市场协会）为市场交易的金条制定了标准
- 根据LBMA标准，金条必须符合纯度、质量和外观标准
- 本基金持有的所有实物黄金均为符合LBMA标准的金条

托管人可根据以下标准的组合来识别黄金:

(i) 精炼厂名称；
(ii) 序列号；
(iii) 制造年份；
(iv) 重量；
(v) 成分和纯度（“检测”）。

需要注意的是，上述标准的任意组合都可用于识别单根金条。

两根完全不同的金条可能来自同一精炼厂且序列号相同，但重量不同和/或年份不同。

金条为独立存放、可单独识别且由本基金拥有法定所有权

数据来源：LBMA，《合格交割清单规则》，2025年1月。

亚洲少数稳定司法管辖区

- 新加坡仍是亚洲最稳定的地方之一
- 新加坡的监管环境质量、机构质量和政治稳定性在全球均得到认可
- 其信用度、资产负债表实力、法律体系完善及低腐败率得到认可，是获得AAA评级的主权国家

在亚洲发达地区（中国除外），鲜有能与新加坡在稳定性上相媲美的地方

经济体	新加坡	香港	日本	韩国	台湾
自然灾害风险低	✓	✓		✓	
国内政治稳定	✓	✓	✓		✓
地缘政治稳定	✓	✓	✓		

新加坡作为安全、可靠的司法管辖区，排名靠前；使其成为储存黄金的理想地点

安全存放

- 黄金存放在由托管人指定的安全存储设施—自由港

自由港	特点
监管	新加坡警察部队、新加坡海关、新加坡民航局
监测	新加坡金融管理局、内政部、财政部
安保	一天24小时，一周7天全天候安保、电子人员/访客监控、闭路电视监控及武装护卫
服务	直通樟宜机场、物流和保管提供商

黄金安全存放在自由港

数据来源：谷歌地图，2025年8月。

指定账户与非指定账户

LION GLOBAL INVESTORS

- 基金通过指定账户和非指定账户的组合提供每日流动性
- 在自由港保管的实物黄金金条的持有比例维持在95%或以上
- 为底层黄金资产投保以进行风险管理

黄金保管	**指定账户**	**非指定账户**
资金配置	资金占比尽可能达到95%或以上	最高5%，以方便交易，或应对无法以整根金条形式持有资产的情况
持有	实物金条独立隔离存放，可逐条识别，且有完整纪录	以信用帐户形式持有，由一篮子黄金担保，而非特定金条
支持物	实物黄金	托管人
保险	托管人为该基金投保的保单已全额承保实物金条在保管和运输过程中因盗窃、遗失和损坏而造成的损失。	已投保，最高赔偿限额为托管人一般保险单中规定的赔偿限额。

指定和非指定账户中的黄金均已投保

全额投保的指定黄金

LION GLOBAL INVESTORS

- 在同类实物黄金基金中，本基金的保险覆盖范围独一无二

基金	**利安新加坡实物黄金基金**	**TradePlus Shariah Gold Tracker**	**惠理 黄金ETF**	**SPDR金股份**	**iShares实物黄金 ETC**
注册地	新加坡	马来西亚	香港	美国	爱尔兰
保管地点	新加坡	新加坡	香港	美国/伦敦	伦敦
保险	基金托管人（SCB）对指定黄金在保管和运输过程中盗窃、遗失和损坏提供**全额价值的指定黄金**保险。*	有保险，条款未指定	有保险，条款未指定	有保险，条款未指定	有保险，条款未指定

黄金全额价值保险的指定黄金

数据来源：多份招募说明书，截至2024年12月31日。*标准除外情况适用于战争、化学或核攻击等情形

基金信息 | 利安新加坡实物黄金基金

份额类别	国际证券识别码	份额类别货币	成立日期	认购方式	最低初始认购	最低后续认购	最低持有量	最低变现量	初步费用	转换费用	年度管理费	总费用比率上限（%）
美元累积	SGXZ85871689	美元	2025年12月1日	现金	1,000美元	100美元	100个单位	100个单位	2.0%	无	不允许转换	0.40%
新元累积	SGXZ20357158	新元	2025年12月1日	现金	1,000新元	100新元	100个单位	100个单位	2.0%	无	不允许转换	0.40%
新元对冲累积	SGXZ74563800	新元	2025年12月1日	现金	1,000新元	100新元	100个单位	100个单位	2.0%	无	不允许转换	0.40%
Singlife类别新元累积	SGXZ41730540	新元	2025年12月1日	现金	1,000新元	100新元	100个单位	100个单位	2.0%	无	不允许转换	0.40%
新元对冲累积MariBank	SGXZ19297886	新元	2025年12月1日	现金	1新元	1新元	1个单位	1个单位	0.0%	无	不允许转换	0.50%

数据来源： 利安资金管理公司, 2025年10月30日

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LION GLOBAL INVESTORS

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在决定是否向利安资金新财富系列II—利安资金新加坡实物黄金基金（LionGlobal New Wealth Series II - LionGlobal Singapore Physical Gold Fund，以下简称"本基金"）投资之前，您应当阅读可从利安资金管理公司（LGI）或其任何分销商处获得的招募说明书和产品亮点表，以了解包括风险因素在内的更多详情，并考虑本基金是否适合您，如有需要，您可向金融顾问寻求建议。申购本基金单位时，必须使用随附于招募说明书的表格。

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