

INTRODUCING SILVER BULLION

Vergel Villasoto, Director, highlights the dynamism of Singapore as a precious metals hub and explains the benefits of Silver Bullion's new Platinum STAR Grams programme

Founded in 2009, Silver Bullion is one of Singapore's largest precious metal dealers. It specialises in wealth protection and offers services that include the buying and selling of bullion at its retail shop as well as precious metals storage, collateralisation and non-destructive testing, employing ultrasound, x-ray and other techniques at its ISO-900-certified vault, The Safe House, located within its building, The Reserve. With over 10,500 metric tons of storage capacity for physical assets like precious metals, luxury watches, fine art, gemstones, and other high value items, The Reserve offers one of the highest-capacity vaults in the world.

Silver Bullion is a member of the London Bullion Market Association (LBMA) and the Singapore Bullion Market Association (SBMA). The WPIC is working with Silver Bullion to increase the understanding of platinum as a key investment asset among precious metal investors in Asia.

Vergel Villasoto, Director, helped establish Silver Bullion in 2009 and joined the company full time in 2011. He has since worked in various positions, from customer service to operations, product development, supplier relations and business development, co-shaping Silver Bullion into the company that it is today. He graduated with double majors in IT and finance from the Singapore Management University. Here he answers questions about the regional precious metals market and platinum investment.

Why is Singapore growing as a precious metals investment hub?

Since October 2012, when Singapore abolished goods and services tax (GST) on gold, silver and platinum, the country has continued to grow not just as a trading hub, but also as a vaulting hub. Silver Bullion created The Reserve to provide wealth protection to astute investors who wish to preserve and pass down intergenerational wealth.

As one of the key economic gateways to Asia, Singapore welcomes investors from all over the world. Singapore is a champion of free trade, having implemented 27 trade agreements. It is a party to major ones such as ASEAN Free Trade Area and the Regional Comprehensive Economic Partnership.

The city state is also a global financial centre and a proponent of the free flow of capital. The government is recognised as being highly efficient and stable. Due to its prudent fiscal management, it enacts low taxation for corporate entities as well as for individuals.

Being a major transport, energy and technology nexus, Singapore has always been geographically well positioned and always strives to improve its physical infrastructure with respect to its airlinks, seaports and oil refining capabilities.

Why did Silver Bullion add platinum to its portfolio?

Platinum is the smallest market among the three investment-grade precious metals classified as tax free in Singapore. We were selling platinum products even when platinum was taxable, as far back as 2010.

We have many customers who also invest in mining shares, so they do not need an introduction to the fundamentals of buying platinum, being cognisant of the advantages of holding physical platinum, especially during times of volatility with respect to the platinum spot markets. The forecast of successive platinum market deficits screams opportunity for those who are invested in the long run and wish to shield themselves from a potential economic or financial fallout. This has been the trend since early 2015, a time when the price of platinum had been persistently higher than that of gold.

Lastly, we met WPIC in 2023, and we mutually decided to collaborate after our first meeting with them. It has been a very fruitful relationship as they have been wholly supportive of our initiatives. We constantly strive to stock up on platinum products, be they in bar form or in coin form. WPIC's network, timely market updates and proactive marketing efforts have pushed us to feature platinum products even more prominently on our website.

What is the Platinum STAR Grams programme?

We have been selling gold grams and silver grams since June 2022 and June 2023, respectively. This gave us a roadmap for the launch of platinum grams earlier this year.

Our website app allows investors to buy precious metals conveniently from their mobile devices. Buying from STAR Grams confers the following benefits:

- Enables fractional ownership, metals are off Silver Bullion's balance sheet
- Exact values in dollar amounts (USD 10 or USD 1 million) can be bought or sold; there is also an option to set up monthly recurring purchases

- Clients can always sell back at the internationally traded spot price, with no sell back charge
- The metals can be publicly audited anytime via the real-time tracker, complete with high resolution images of the bars as well as serial numbers published
- By design, the spread is narrower than when buying platinum bullion bars and coins to incentivise regular savings - and possibly active trading - in platinum grams.

A few weeks ago, we also introduced a unique new feature to STAR Grams. Clients can now view which specific bar or bars are allocated to the grams they own. Owning grams via STAR Grams is no longer classified on a pool allocated basis, further enhancing the legal and beneficial ownership accorded to STAR Grams clients.

How does The Safe House fit with your business model?

The Safe House and The Reserve enable Silver Bullion to potentially grow at orders of magnitude bigger than where we are now. We are currently storing 600 tons of silver, about seven tons each of gold and platinum, and there is much more room to fill up.

Our clients are astute investors who have experienced the highs and lows of investing and would like to protect themselves in case of an hyperinflationary event, financial collapse or to mitigate the risk of counterparties failing. Physical gold, silver and platinum are the ultimate assets to own without being a liability on anyone else's balance sheet.

Money is supposed to be rare, durable, portable and fungible, and platinum satisfies all these conditions as do gold and silver. Growing demand for platinum's myriad applications, existing and emerging, are contributing to the market deficit forecast this year and in future years.

Where are the top geographical markets of Silver Bullion?

Our biggest markets would be the US, Europe, Singapore, Australia and Malaysia. We typically attract investors who appreciate the content we publish on our website and our YouTube channel, SBTV.

We are garnering more interest from many British tax residents, who are taking advantage of the unlimited tax-free profit on the eventual sale of Britannia coins vaulted with us.

How can clients get started to open an account with Silver Bullion?

Clients can go to our website www.silverbullion.com.sg/register to submit a STAR Storage application. Please ensure to upload your passport scan, enter bank account details and digitally sign the generated application form.

Our customer service team can turn around and approve your account within one business day. You can also e-mail cs@silverbullion.com.sg and ask for assistance.



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