



# Actively participating in a diverse and prosperous global gold market 主动融入多元繁荣的全球黄金市场



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PART I  
第一部分

Reflections on the Chinese Market

关于中国市场的思考

# I Reflections on the Chinese Market

## 一、关于中国市场的思考

- Commercial banks
- 商业银行
- Enterprises on the industry chain
- 产业链企业
- Institutional investors
- 机构投资者
- Individual investors
- 个人投资者



- Commercial banks
- 商业银行
- Enterprises on the industry chain
- 产业链企业
- Institutional investors
- 机构投资者

- LBMA member (Commercial banks)
- LBMA会员 ( 商业银行 )
- Enterprises on the industry chain
- 产业链企业
- Gold brokers
- 黄金经纪商

- The Chinese gold market has formed an integrated market system with broad participation of institutional and individual investors, increasing abundance of basic products and derivative products, co-development of the stock market and the OTC market, and parallel development of domestic main board and international board markets.
- 中国黄金市场已形成了机构投资者和个人投资者广泛参与、基础产品和衍生产品日益丰富、场内市场和场外市场协同发展、境内主板市场和国际板市场齐头并进的完整市场体系。

# I Reflections on the Chinese Market

## 一、关于中国市场的思考

### Status quo 现状

- Institutional and individual investors are widely involved.
- 机构投资者和个人投资者广泛参与。
- Basic and derivative products are becoming increasingly abundant.
- 基础产品和衍生产品日益丰富。
- The stock market develops in coordination with the OTC market.
- 场内市场和场外市场协同发展。
- The domestic main board market and the international board market go hand-in-hand.
- 境内主板市场和国际板市场齐头并进。

### Gap 差距

- The precious metal derivatives market is not yet fully mature.
- 贵金属衍生品市场尚未完全成熟。
- The global rules-compliant precious metals market is expected to be completed as soon as possible.
- 符合全球规则的贵金属市场期待尽快建成。
- There is still room for improvement in infrastructure.
- 基础设施建设仍有完善空间。
- International customers have limited knowledge and understanding of the Chinese market.
- 国际客户对中国市场的了解和认识非常有限。

### Expectations 期待

- A more open and inclusive market.
- 一个更加开放、更加包容的市场。
- A market more in line with global rules.
- 一个更加符合全球规则的市场。
- A market that better matches global investors.
- 一个更加匹配全球投资者的市场。
- A win-win market.
- 一个获益共赢的市场。



PART II  
第二部分

Consideration on Market Positioning of Precious Metals in commercial banks

关于商业银行贵金属市场定位的思考

# Consideration on the market orientation of precious metals in commercial banks

## 二、关于商业银行贵金属市场定位的思考





PART III  
第三部分

Deliberations on the future development of the precious metals  
business of ICBC  
关于工行贵金属业务未来发展的思考



# Solving the Problem of Financial Service for Enterprises in the Gold Industry Chain

## 解决好黄金产业链企业金融服务的问题



### Increasing financial efficiency 提升财务效率

- Strengthening cooperation and linkage with domestic and foreign financial institutions.
- 加强和境内外金融机构合作和联动。
- Piloting advance financing, supply chain financing and other new models.
- 试点预付款融资、供应链融资等新模式

### Increasing capital efficiency 提升资本效率

- Optimising overseas acquisition modes.
- 优化海外收购模式。
- Giving play to the licensing advantage of an international group to increase capital efficiency for enterprises.
- 发挥国际化集团的牌照优势，为企业提升资本效率。

# Solving the Problem of Financial Service in terms of "People's Gold"

## 解决好“百姓金”金融服务的问题

- The front end unites the leading enterprises in production, design and processing industries.
- 前端联合生产、设计、加工类的头部企业。
- The back end connects individual customers of commercial banks.
- 后端连接商业银行的个人客户。
- Playing a pivotal role.
- 发挥枢纽作用。
- Compressing the intermediate links.
- 压缩中间环节。
- Increasing the reaction speed to connect supply and demand
- 加快反应速度，对接供需端。

Adapting to the characteristics of the "era of consumer sovereignty"  
适应“消费者主权时代”的特点



Fusing offline Resources for the Joint Construction of the Financial Micro-Ecosystem  
融合线下资源共建金融微生态圈



- Integrating offline channels of commercial banks.
- 整合商业银行线下渠道。
- Integrating customer groups of commercial banks.
- 整合商业银行客户群体。
- Exploring with Gold Retailers the financial micro-ecosystem
- 与黄金零售商共同探索以“贵金属旗舰店”为骨干的金融微生态圈。

- Expediting the integration of the advantage of bank customer and the advantage of network flow.
- 加快银行客户优势和互联网流量优势的融合。
- Creating a gold platform that integrates both online and offline functions.
- 打造具备线上线下功能一体化的黄金平台。

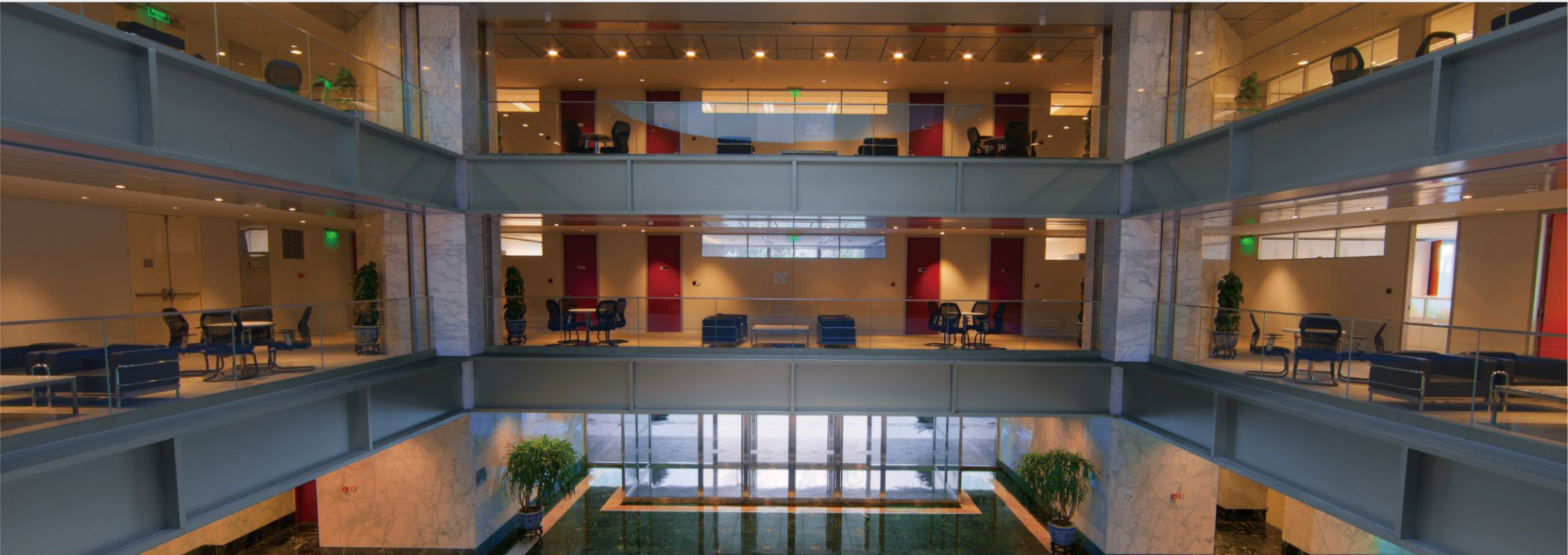


Accelerating online business collaboration with leading Internet enterprises  
加快与互联网头部企业线上业务合作



Taking advantage of the monetary attributes and investment value of gold  
经营黄金的货币属性和投资价值

- Researching standardized products of commercial banks.
- 研究商业银行标准化产品。
- Efficiently using gold assets, and creating a closed loop of production, consumption and investment.
- 盘活分散的黄金资产，打造生产、消费与投资的闭环。
- Making a big cake of the precious metal industry through innovative channels and models.
- 通过渠道创新及模式创新，做大贵金属行业蛋糕。



Thank you  
谢谢

To build a world class precious metal investment and management bank preferred by customers!  
建设客户首选，国际一流的贵金属投资与管理银行！