

WHY TRADE GOLD IN ICDX?

After looking at the above characteristics of gold, we can conclude that ICDX Spot Gold provides:



Fair and Efficient Market

When investors trade in ICDX, a great number of parties is directly involved to create deeper liquidity in the market. The result is a transparent market and more competitive bid and ask spread.



Optimal Capital Efficiency

ICDX margining system takes into consideration the maximum security while providing optimal capital efficiency to investors. The leverage offered by the other gold products in the market may be higher than ICDX, however it offers minimum protection when the market move against the investors rapidly.



Hedge Against Inflation

If an investor is to take the gold price from 1971 until 2016, and calculate the compound growth rate from it, it will result in a 7.7% rate. Let us assume that the inflation rate is

approximately 6%. Then gold value will equal the inflation rate, which means the investor's money can still buy the same amount of goods as it was in the previous years.



Portfolio Diversification

A portfolio manager will want to reduce volatility risk in their portfolio, and gold can be used as one component of their portfolio. As gold prices is usually uncorrelated to stocks (when stocks went up gold will went down and vice versa), it can help reduce portfolio value movement in times of economic uncertainty.



Cleared and Guaranteed by Indonesia Clearing House

Every transaction is centrally matched in our exchange system and cleared real time by the Indonesia Clearing House (ICH). Now, investors don't have to be afraid of default risk from their counterparty.

ICDX SPOT GOLD CONTRACT SPECIFICATION

Symbol

GOLDUD

GOLDID

Quoted Price

USD

IDR

Tick Size

\$0.1 per troy ounce

IDR 1,000 per troy ounce

Contract Size

10 ounce

Trading Day & Trading Hours

Monday-Friday
6.00 – 4.30 (Winter)
6.00 – 3.30 (Summer)

Quality

Loco London Gold

Margin

Margin to be announced through Circulars

Position Limit

5,000 lot

Settlement Method

Cash Settlement

PT Rajawali Kapital Berjangka

Ruko Kopo Plaza Blok B No 24, Jl Peta Bojongloa Kaler Bandung 40233 Jawa Barat.
Telp (022) 20585060, Fax (022) 20582219

www.rajawalikapital.co.id

ICDX
INDONESIA COMMODITY & DERIVATIVES EXCHANGE
TRADE @ THE SOURCE™

**INDONESIA
CLEARING
HOUSE**

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BERJANGKA**

GOFX

GOLD > OIL > FOREX

GOLDID • GOLDUD

The future of trading.

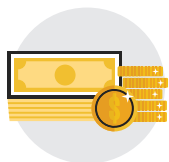




ICDX GOLDEN BENEFITS:



Deep Liquidity
Supported
by the
International
Market



Settlement is
Done in Cash



Safe & Secure
Trading Platform
Provided by
Regulated
Exchange and
Clearing House



Prices are
Marked to
Market Daily
with Global
Gold Price

Simplicity is in your Hand

Spot Gold is one of ICDX gold contracts which has no maturity and is rolled over each day. Rollover means that an investor's position is extended at the end of the trading day without settling. This means positions will be opened until they close their position. In addition, settlement is done in cash so it provides investors simplicity in owning gold.

Spot Gold vs Traditional Gold

Compared to traditional trading in gold, our spot gold contracts provide flexibility for investors in terms of market access and gold storage. With spot gold contracts, we offer an easy access to gold without having the concern of storing the actual gold. ICDX Spot Gold markets are also open nearly 24 hour.

SPOT GOLD		TRADITIONAL GOLD
Minimum deposit upfront	Nature	Full deposit upfront
Able to Short Sell	Opportunity	Unable to Short Sell
High	Liquidity	Moderate
Low	Fee	High
Global Gold Price	Price	Domestic Gold Price

Prices are derived from the global market, which gives access for Indonesian investors to global gold prices at a local exchange.

"Owning gold can be a store of value and a hedge against unexpected inflation. Holding physical gold, however, can be cumbersome and costly. ICDX Spot Gold offers you the solution."

Source of Superior Liquidity

Everyone can trade spot gold, from retail investors to institutional investors. Retail investors benefit from easily accessible gold markets due to margin trading and a liquid market. When prices are compared between spot gold market and domestic gold market, spot prices are considerably lower than domestic prices due to no minting fee.

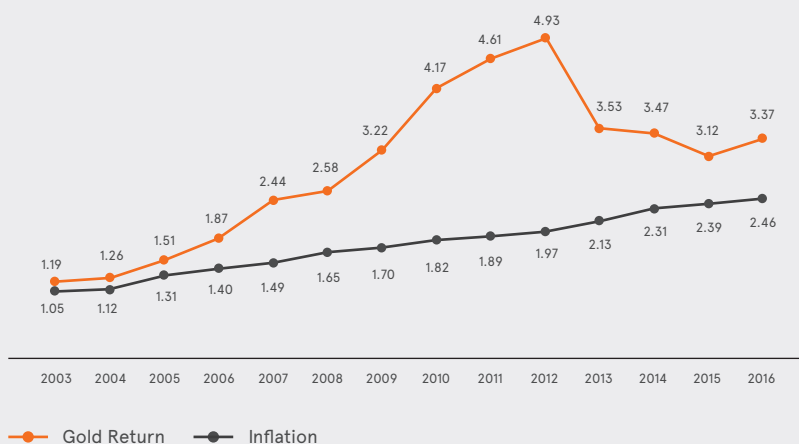
For Institutional investors, benefit from gold comes in the form of diversification. Although gold by itself has a high volatility similar to stock composite index, its low correlation against other assets enables risk management in an investment portfolio. Combined with stocks, gold is able to reduce volatility while maintaining the portfolio return profile. In addition, gold has been widely known as a hedge

against inflation and crisis. Based on historical data, in these last financial crisis since 2008 (Lehman, Greek Debt, and Oil) gold had been able to withstand the crisis impact and to preserve investors capital.

Hold your Gold

If an investor buy food for lunch at IDR 50,000, in the future he might have to buy it at IDR 60,000, depending on the inflation level at the time. This means there is a need to preserve capital value, to keep his money to be able to buy the same goods as it was the year before. One of the common benefits said about gold is its ability to hedge against inflation, where prices in general goes up. To analyze gold as a hedge against inflation, here we show the comparison of gold return and Indonesia inflation level, from 2003 until 2016:

GOLD COMPOUNDING VALUE VS INFLA-



Based on our research, if an investor is to invest 1.00 IDR in gold since 2003, it will become 3.37 IDR in 2016, while inflation makes the basic cost of every 1.00 IDR becomes 2.46. This proves that gold is an investment tool which is able to preserve value.