

Gold – Shining Brighter in a World of Financial and Geo-Political Uncertainty

Christophe Numa, Director of precious metals firm Bunker Gold & Silver addressed delegates at the Vietnam Wealth Management Forum to alert them to the value of holding gold and to explain how the wealth management community can help their HNW clients diversify and protect their wealth. He met with Hubbis founder and CEO Michael Stanhope for the head-to-head discussion in front of the audience.

Gold has risen sharply since 2018 and is up about 25% since last September. Is gold still a good opportunity today?

Numa: Yes, and actually gold as always has been really wise investment, but when we talk about today, it is especially valuable. Why? Without mentioning that there is less and less gold in the mines, gold has been outperforming almost every tradeable asset since 2018, largely because of concerns over global economic performance - some would say we are in a depression - and also because of the actions of governments and central banks with QE, and also geopolitical worries that we all know about: Tariffs, Iran and so on.

So, when you are buying physical gold, which is in fact a cheaper access point than paper gold such as gold ETFs or gold shares today, you are buying protection against global financial and geopolitical uncertainties, which we can see are quite elevated currently.

Do people in Vietnam and this region keep gold at home, or is there are more professionalised alternative nowadays?

Numa: I would never advise my clients to store their gold in banks, as the reality is that there are concerns on their stability,



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some even have what we can consider as ‘fake’ gold; they are selling gold to clients that they do not actually have for delivery or they are selling fake brands of gold bars. Gold is an asset to diminish the portfolio risks away from the global financial system, so buy and keep your gold outside of the banking system. We at our firm sell fully certified, deliverable gold, and we work with the leading gold refineries and vaults across the globe, the best logistics companies and insurers, to ensure that client gold is safe, it can be viewed and it can be delivered or traded very rapidly. Clients should and can through us keep their gold in locations such as Switzerland, or in Asia outstanding centres such as Singapore or Hong Kong. In fact, we believe that Singapore is the best place today for taxes and safety reasons.

With the global financial markets looking decidedly shaky in comparison to the last 10 years, have you seen an uptick in interest in gold in this region?

Numa: This last year, in particular the past four to five months, have been remarkably busy. We are not talking about average quantities like USD500,000 to USD2 million, but USD40 million or more investments. In other words: really big buyers. And the trend is continuing, even accelerating.

In summary, what do you propose for HNW investors in this region?

Numa: They have a very good opportunity in gold right now, which is an investment that is an ideal diversification and hedge. They will have had real estate, stocks and bonds, but right now if you want to make a real profit, as we noticed recently, and also protect your wealth, it is gold. Secondly, physical gold is cheaper than paper gold, including the associated costs and storage. This is definitely the time to invest, but you should be careful which bullion dealer you will work with to maximise your investment. ■