



**INSPECTORATE**

Inspectorate Reference: 18003467A

Date: 10<sup>th</sup> July 2018

**REPORT OF** : **AUDIT**  
Client : Invesco UK Ltd  
Material : Gold Bars  
Account No. : 1204  
Location : J.P. Morgan Chase - London Vault

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This is to certify that in connection with the above consignment, we have acted on the instructions of Invesco UK Ltd, following the agreed procedures, and report the following:

Bar List Date : 6<sup>th</sup> July 2018  
Commencing Date : 9<sup>th</sup> July 2018  
Completion Date : 9<sup>th</sup> July 2018  
Certification Date : 10<sup>th</sup> July 2018

**Description of Material**

London Good Delivery, Large Gold Bars said to be purity 99.50% minimum, up to and including 99.99%, owned by customers of Invesco UK Ltd.

**Audit Procedure**

Over the course of the inspection a full count of 9,172 bars was carried out based upon the Custodian's gold inventory as at close of business, (C.O.B.) 6<sup>th</sup> July 2018.

Each individual gold bar in the gold count was agreed to the records of the Custodian as being held in the name of the above-mentioned account. Ten percent of the bar list was randomly chosen by Inspectorate International Ltd. This ten percent selection of bars was physically verified as correct through serial numbers, refiner brands and purities versus inventory reports supplied by the Custodian as at C.O.B. 6<sup>th</sup> July 2018. From the ten percent selection a random sample of 123 bars were selected for check weighing.

**Remarks**

- 1. Total number of bars as at C.O.B. 6<sup>th</sup> July 2018 verified to be 9,172.**
- 2. Total fine weight as at C.O.B. 6<sup>th</sup> July 2018 said to be 3,673,699.371 Tr. Oz.**
- 3. Of the 123 bars randomly selected for weighing, all were found to be correct as per the Custodian's vault records.**
- 4. Scale used Sartorius 450 Tr. Oz. x 0.001 Tr. Oz, serial no. 26003312, calibrated 25<sup>th</sup> May 2018.**

For and on behalf of

INSPECTORATE INTERNATIONAL LIMITED

Paul Alston