



**BUREAU
VERITAS**

Inspectorate Reference: 19000293

Date: 3rd July 2019

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 Source UK Services Ltd, following the agreed procedures, and report the following:

Bar List Date : 28th June 2019
Commencing Date : 1st July 2019
Completion Date : 2nd July 2019
Certification Date : 3rd July 2019

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 11,467 bars was carried out based upon the Custodian's gold inventory as at close of business, (C.O.B.) 28th June 2019.

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. 28th June 2019. From the ten percent selection a random sample of 150 bars were selected for check weighing.

Remarks

- 1. Total number of bars as at C.O.B. 28th June 2019 verified to be 11,467.**
- 2. Total fine weight as at C.O.B. 28th June 2019 said to be 4,601,149.184 Tr. Oz.**
- 3. Of the 150 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 3rd June 2019.**

For and on behalf of

INSPECTORATE INTERNATIONAL LIMITED

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