



**BUREAU
VERITAS**

Inspectorate Reference: 18008566

Date: 3rd January 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 : 31st December 2018
Commencing Date : 2nd January 2019
Completion Date : 2nd January 2019
Certification Date : 3rd January 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 9,626 bars was carried out based upon the Custodian's gold inventory as at close of business, (C.O.B.) 31st December 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. 31st December 2018. From the ten percent selection a random sample of 133 bars were selected for check weighing.

Remarks

- 1. Total number of bars as at C.O.B. 31st December 2018 verified to be 9,626.**
- 2. Total fine weight as at C.O.B. 31st December 2018 said to be 3,858,726.832 Tr. Oz.**
- 3. Of the 133 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 28th September 2018.**

For and on behalf of

INSPECTORATE INTERNATIONAL LIMITED

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