



**BUREAU  
VERITAS**

Inspectorate Reference: 21003049

Date: 8<sup>th</sup> July 2021

**REPORT OF** : **AUDIT**  
Client : Invesco Physical Markets plc for Invesco Physical Gold ETC  
Material : London Good Delivery Gold Bars  
Account Number : 3747  
Audit 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 Services Ltd, following the agreed procedures, and report the following:

Bar List Date : 30<sup>th</sup> June 2021  
Audit Commencement Date : 2<sup>nd</sup> July 2021  
Audit Completion Date : 2<sup>nd</sup> July 2021  
Certification Date : 8<sup>th</sup> July 2021

#### **Description of Material**

London Good Delivery, Large Gold Bars said to be purity 99.50% minimum, up to and including 99.99%, held to the order of the above client account.

#### **Audit Procedure**

Over the course of the inspection a full count of 46 bars was carried out based upon the Custodian's gold inventory as at close of business, (C.O.B.) 30<sup>th</sup> June 2021.

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. Each bar was physically verified as correct through year of manufacture, serial numbers, refiner brands and purities, versus inventory reports supplied by the Custodian as at C.O.B. 30<sup>th</sup> June 2021. A 2.5 percent random sample (2 bars) were selected for check weighing.

#### **Remarks**

- 1. Total number of bars as at C.O.B. 30<sup>th</sup> June 2021 verified to be 46.**
- 2. Total fine weight as at C.O.B. 30<sup>th</sup> June 2021 said to be 18,021.278 Tr. Oz.**
- 3. Of the 2 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 June 2021.**

For and on behalf of  
INSPECTORATE INTERNATIONAL LIMITED

Ian Beardmore