



Inspectorate Reference: 19005838

Date: 7th January 2020

REPORT OF : **AUDIT**
Client : Invesco Physical Markets plc for Invesco Physical Platinum ETC
Material : London Good Delivery Platinum Bars
Account Number : 217
Audit Location : J.P. Morgan Chase - London Vault

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 : 31st December 2019
Audit Commencement Date : 3rd January 2020
Audit Completion Date : 3rd January 2020
Certification Date : 7th January 2020

Description of Material

London Good Delivery, Platinum Bars said to be purity 99.95% 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 110 bars was carried out based upon the Custodian's platinum inventory as at close of business, (C.O.B.) 31st December 2019.

Each individual platinum bar in the platinum count was agreed to the records of the Custodian as being held in the name of the above-mentioned account. Each bar was then physically verified as correct through year of manufacture, serial number, refiner brand and purity, versus inventory reports supplied by the Custodian as at C.O.B. 31st December 2019. A random sample of 8 bars was selected for check weighing.

Remarks

- 1. Total number of bars as at C.O.B. 31st December 2019 verified to be 110.**
- 2. Total gross weight as at C.O.B. 31st December 2019 said to be 15,150.993 Tr. Oz.**
- 3. Of the 8 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 14th October 2019.**

For and on behalf of
INSPECTORATE INTERNATIONAL LIMITED

Benjamin Klinck

Pallet	Bar Number	BrandName	GTO	Assay	FTO	Year	Date	Row Labels	Count of FTO
VEPT1334	601564	Metalor Swiss	176.369	9995	176.369		03/01/2020	VEPT1334	2
VEPT1334	606819	Metalor Swiss	165.367	9995	165.367		03/01/2020	VEPT1429	3
VEPT1429	20150190D	Lonmin West Refinery LTD	138.754	9998	138.754	2015	03/01/2020	VEPT1541	1
VEPT1429	20150190C	Lonmin West Refinery LTD	139.244	9998	139.244	2015	03/01/2020	VEPT1573	6
VEPT1429	20150190B	Lonmin West Refinery LTD	139.544	9998	139.544	2015	03/01/2020	VEPT1670	20
VEPT1541	YQ00400	Heraeus Ltd Hong Kong	126.651	9995	126.651	2010	03/01/2020	VEPT1682	2
VEPT1573	120283	Heraeus Germany	168.709	9995	168.709	2012	03/01/2020	VEPT1695	4
VEPT1573	110545	Heraeus Germany	161.894	9995	161.894	2011	03/01/2020	VEPT1702	20
VEPT1573	110544	Heraeus Germany	161.424	9995	161.424	2011	03/01/2020	VEPT1752	2
VEPT1573	110543	Heraeus Germany	160.975	9995	160.975	2011	03/01/2020	VEPT1771	16
VEPT1573	110537	Heraeus Germany	162.926	9995	162.926	2011	03/01/2020	VEPT1774	17
VEPT1573	110538	Heraeus Germany	162.549	9995	162.549	2011	03/01/2020	VEPT1796	3
VEPT1670	2018/0472A	Lonmin West Refinery LTD	135.44	9999	135.44	2018	03/01/2020	VEPT1808	3
VEPT1670	2018/0472B	Lonmin West Refinery LTD	135.848	9999	135.848	2018	03/01/2020	VEPT1811	1
VEPT1670	2018/0472C	Lonmin West Refinery LTD	134.399	9999	134.399	2018	03/01/2020	VEPT1820	3
VEPT1670	2018/0472D	Lonmin West Refinery LTD	134.468	9999	134.468	2018	03/01/2020	VEPT1842	5
VEPT1670	2018/0473A	Lonmin West Refinery LTD	130.875	9999	130.875	2018	03/01/2020	VEPT824	1
VEPT1670	2018/0473B	Lonmin West Refinery LTD	132.1	9999	132.1	2018	03/01/2020	VEPT846	1
VEPT1670	2018/0473C	Lonmin West Refinery LTD	131.57	9999	131.57	2018	03/01/2020	Grand Total	110
VEPT1670	2018/0473D	Lonmin West Refinery LTD	132.993	9999	132.993	2018	03/01/2020		
VEPT1670	2018/0474A	Lonmin West Refinery LTD	139.767	9999	139.767	2018	03/01/2020		
VEPT1670	2018/0474B	Lonmin West Refinery LTD	140.409	9999	140.409	2018	03/01/2020		
VEPT1670	2018/0474C	Lonmin West Refinery LTD	141.516	9999	141.516	2018	03/01/2020		
VEPT1670	2018/0474D	Lonmin West Refinery LTD	142.618	9999	142.618	2018	03/01/2020		
VEPT1670	2018/0488A	Lonmin West Refinery LTD	137.107	9999	137.107	2018	03/01/2020		
VEPT1670	2018/0488B	Lonmin West Refinery LTD	135.172	9999	135.172	2018	03/01/2020		
VEPT1670	2018/0488C	Lonmin West Refinery LTD	135.87	9999	135.87	2018	03/01/2020		
VEPT1670	2018/0488D	Lonmin West Refinery LTD	136.872	9999	136.872	2018	03/01/2020		
VEPT1670	2018/0489A	Lonmin West Refinery LTD	134.011	9999	134.011	2018	03/01/2020		
VEPT1670	2018/0489B	Lonmin West Refinery LTD	133.2	9999	133.2	2018	03/01/2020		
VEPT1670	2018/0489C	Lonmin West Refinery LTD	133.001	9999	133.001	2018	03/01/2020		
VEPT1670	2018/0489D	Lonmin West Refinery LTD	134.045	9999	134.045	2018	03/01/2020		
VEPT1682	85689	Rustenburg South Africa	153.639	9996	153.639	2017	03/01/2020		
VEPT1682	85690	Rustenburg South Africa	153.031	9996	153.031	2017	03/01/2020		
VEPT1695	95292	Rustenburg South Africa	157.763	9999	157.763	2018	03/01/2020		
VEPT1695	95291	Rustenburg South Africa	156.191	9999	156.191	2018	03/01/2020		
VEPT1695	95290	Rustenburg South Africa	156.94	9999	156.94	2018	03/01/2020		
VEPT1695	95289	Rustenburg South Africa	156.088	9999	156.088	2018	03/01/2020		

Daily Totals	No. of Bars	Weight / OZ T
03/01/2020	110	15,150.993
Total	110	15,150.993

Bar Check Weighed
Year inserted into bar list

VEPT1702	2019/0091A	Lonmin West Refinery LTD	133.78	9999	133.78	2019	03/01/2020
VEPT1702	2019/0091B	Lonmin West Refinery LTD	132.782	9999	132.782	2019	03/01/2020
VEPT1702	2019/0091C	Lonmin West Refinery LTD	134.456	9999	134.456	2019	03/01/2020
VEPT1702	2019/0091D	Lonmin West Refinery LTD	133.113	9999	133.113	2019	03/01/2020
VEPT1702	2019/0092A	Lonmin West Refinery LTD	134.342	9999	134.342	2019	03/01/2020
VEPT1702	2019/0092B	Lonmin West Refinery LTD	134.902	9999	134.902	2019	03/01/2020
VEPT1702	2019/0092C	Lonmin West Refinery LTD	136.784	9999	136.784	2019	03/01/2020
VEPT1702	2019/0092D	Lonmin West Refinery LTD	135.15	9999	135.15	2019	03/01/2020
VEPT1702	2019/0093A	Lonmin West Refinery LTD	133.054	9999	133.054	2019	03/01/2020
VEPT1702	2019/0093B	Lonmin West Refinery LTD	135.182	9999	135.182	2019	03/01/2020
VEPT1702	2019/0093C	Lonmin West Refinery LTD	133.302	9999	133.302	2019	03/01/2020
VEPT1702	2019/0093D	Lonmin West Refinery LTD	132.585	9999	132.585	2019	03/01/2020
VEPT1702	2019/0094A	Lonmin West Refinery LTD	137.865	9999	137.865	2019	03/01/2020
VEPT1702	2019/0094B	Lonmin West Refinery LTD	136.521	9999	136.521	2019	03/01/2020
VEPT1702	2019/0094C	Lonmin West Refinery LTD	134.313	9999	134.313	2019	03/01/2020
VEPT1702	2019/0094D	Lonmin West Refinery LTD	135.884	9999	135.884	2019	03/01/2020
VEPT1702	2019/0095A	Lonmin West Refinery LTD	130.722	9999	130.722	2019	03/01/2020
VEPT1702	2019/0095B	Lonmin West Refinery LTD	130.345	9999	130.345	2019	03/01/2020
VEPT1702	2019/0095C	Lonmin West Refinery LTD	130.849	9999	130.849	2019	03/01/2020
VEPT1702	2019/0095D	Lonmin West Refinery LTD	128.538	9999	128.538	2019	03/01/2020
VEPT1752	2019/0208B	Lonmin West Refinery LTD	135.517	9998	135.517	2019	03/01/2020
VEPT1752	2019/0208C	Lonmin West Refinery LTD	135.392	9998	135.392	2019	03/01/2020
VEPT1771	2019/0101D	Lonmin West Refinery LTD	122.55	9999	122.55	2019	03/01/2020
VEPT1771	2019/0101C	Lonmin West Refinery LTD	125.011	9999	125.011	2019	03/01/2020
VEPT1771	2019/0101B	Lonmin West Refinery LTD	125.207	9999	125.207	2019	03/01/2020
VEPT1771	2019/0101A	Lonmin West Refinery LTD	126.628	9999	126.628	2019	03/01/2020
VEPT1771	2019/0100D	Lonmin West Refinery LTD	133.348	9999	133.348	2019	03/01/2020
VEPT1771	2019/0100C	Lonmin West Refinery LTD	135.076	9999	135.076	2019	03/01/2020
VEPT1771	2019/0100B	Lonmin West Refinery LTD	137.079	9999	137.079	2019	03/01/2020
VEPT1771	2019/0100A	Lonmin West Refinery LTD	136.403	9999	136.403	2019	03/01/2020
VEPT1771	2019/0098D	Lonmin West Refinery LTD	134.769	9999	134.769	2019	03/01/2020
VEPT1771	2019/0098C	Lonmin West Refinery LTD	133.806	9999	133.806	2019	03/01/2020
VEPT1771	2019/0098B	Lonmin West Refinery LTD	134.073	9999	134.073	2019	03/01/2020
VEPT1771	2019/0098A	Lonmin West Refinery LTD	134.656	9999	134.656	2019	03/01/2020
VEPT1771	2019/0097D	Lonmin West Refinery LTD	132.217	9999	132.217	2019	03/01/2020
VEPT1771	2019/0097C	Lonmin West Refinery LTD	129.261	9999	129.261	2019	03/01/2020
VEPT1771	2019/0097B	Lonmin West Refinery LTD	131.448	9999	131.448	2019	03/01/2020
VEPT1771	2019/0097A	Lonmin West Refinery LTD	132.174	9999	132.174	2019	03/01/2020
VEPT1774	2015/0207D	Lonmin West Refinery LTD	144.269	9999	144.269	2015	03/01/2020

VEPT1774	2015/0207C	Lonmin West Refinery LTD	142.45	9999	142.45	2015	03/01/2020
VEPT1774	2015/0207B	Lonmin West Refinery LTD	143.666	9999	143.666	2015	03/01/2020
VEPT1774	2015/0207A	Lonmin West Refinery LTD	144.72	9999	144.72	2015	03/01/2020
VEPT1774	2015/0216D	Lonmin West Refinery LTD	133.896	9999	133.896	2015	03/01/2020
VEPT1774	2015/0216C	Lonmin West Refinery LTD	134.01	9999	134.01	2015	03/01/2020
VEPT1774	2015/0216B	Lonmin West Refinery LTD	133.985	9999	133.985	2015	03/01/2020
VEPT1774	2015/0216A	Lonmin West Refinery LTD	132.968	9999	132.968	2015	03/01/2020
VEPT1774	2015/0212D	Lonmin West Refinery LTD	136.487	9999	136.487	2015	03/01/2020
VEPT1774	2015/0212C	Lonmin West Refinery LTD	138.064	9999	138.064	2015	03/01/2020
VEPT1774	2015/0212B	Lonmin West Refinery LTD	136.095	9999	136.095	2015	03/01/2020
VEPT1774	2015/0212A	Lonmin West Refinery LTD	137.153	9999	137.153	2015	03/01/2020
VEPT1774	2015/0206D	Lonmin West Refinery LTD	145.362	9999	145.362	2015	03/01/2020
VEPT1774	2015/0206C	Lonmin West Refinery LTD	145.605	9999	145.605	2015	03/01/2020
VEPT1774	2015/0206B	Lonmin West Refinery LTD	145.082	9999	145.082	2015	03/01/2020
VEPT1774	2015/0206A	Lonmin West Refinery LTD	146.296	9999	146.296	2015	03/01/2020
VEPT1774	2015/0213D	Lonmin West Refinery LTD	131.448	9999	131.448	2015	03/01/2020
VEPT1796	2010100556	Heraeus Germany	151.201	9995	151.201	2010	03/01/2020
VEPT1796	2010100557	Heraeus Germany	151.454	9995	151.454	2010	03/01/2020
VEPT1796	2010100558	Heraeus Germany	151.573	9995	151.573	2010	03/01/2020
VEPT1808	2015/0929C	Lonmin West Refinery LTD	139.47	9999	139.47	2015	03/01/2020
VEPT1808	2015/0929D	Lonmin West Refinery LTD	139.118	9999	139.118	2015	03/01/2020
VEPT1808	2015/0931A	Lonmin West Refinery LTD	145.352	9999	145.352	2015	03/01/2020
VEPT1811	WI056.5	Impala South Africa	148.73	9999	148.73	2014	03/01/2020
VEPT1820	2019/0475A	Lonmin West Refinery LTD	136.811	9998	136.811	2019	03/01/2020
VEPT1820	2019/0475B	Lonmin West Refinery LTD	136.266	9998	136.266	2019	03/01/2020
VEPT1820	2019/0475C	Lonmin West Refinery LTD	135.437	9998	135.437	2019	03/01/2020
VEPT1842	20191175	Heraeus South Africa	120.53	9995	120.53	2019	03/01/2020
VEPT1842	20191174	Heraeus South Africa	108.991	9995	108.991	2019	03/01/2020
VEPT1842	20191173	Heraeus South Africa	117.903	9995	117.903	2019	03/01/2020
VEPT1842	20191172	Heraeus South Africa	116.878	9995	116.878	2019	03/01/2020
VEPT1842	20191170	Heraeus South Africa	128.809	9995	128.809	2019	03/01/2020
VEPT824	WI051.5	Impala South Africa	151.218	9999	151.218	2014	03/01/2020
VEPT846	T39221	Matsuda Japan	41.273	9995	41.273		03/01/2020

15,150.993