



Bureau Veritas Reference: 23003355

Date: 23<sup>rd</sup> June 2023

**REPORT OF** : **AUDIT**  
Client : Invesco Physical Markets plc for Invesco Physical Gold ETC  
Material : London Good Delivery Gold Bars  
Account Number : 1204  
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 : 16<sup>th</sup> June 2023  
Audit Commencement Date : 19<sup>th</sup> June 2023  
Audit Completion Date : 21<sup>st</sup> June 2023  
Certification Date : 23<sup>rd</sup> June 2023

#### **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 19,723 bars was carried out based upon the Custodian's gold inventory as at close of business, (C.O.B.) 16<sup>th</sup> June 2023.

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 Bureau Veritas Commodities UK Ltd. This ten percent selection of bars 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. 16<sup>th</sup> June 2023. From the ten percent selection a random sample of 205 bars were selected for check weighing.

#### **Remarks**

- 1. Total number of bars as at C.O.B. 16<sup>th</sup> June 2023 verified to be 19,723.**
- 2. Total fine weight as at C.O.B. 16<sup>th</sup> June 2023 said to be 7,904,236.571 Tr. Oz.**
- 3. Of the 205 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 15<sup>th</sup> March 2023.**

For and on behalf of  
Bureau Veritas Commodities UK Ltd

Ian Beardmore