



BUREAU VERITAS REFERENCE : 24001972  
REPORT OF : AUDIT  
CLIENT : GLOBAL X METAL SECURITIES AUSTRALIA LTD  
SECURITY : GLOBAL X PHYSICAL GOLD SECURITIES  
TRUSTEE : GOLD BULLION NOMINEES PTY  
ADMINISTRATOR : R&H FUND SERVICES (JERSEY) LTD  
MATERIAL : GOLD BARS  
ACCOUNT NUMBER : 47404  
CUSTODIAN AND LOCATION : J.P. MORGAN CHASE N.A, LONDON

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This is to certify that in connection with the above account, we have represented the client, followed the agreed procedures, and report the following:

AUDIT REFERENCE DATE : 31<sup>st</sup> May 2024  
AUDIT COMMENCEMENT DATE : 03<sup>rd</sup> June 2024  
AUDIT COMPLETION DATE : 06<sup>th</sup> June 2024

**Summary:**

The table set out below sets out the results for the Audit of Gold bullion in the vault as at the Audit Reference Date:

	Number of Bars	Fine weight	
ADVISED	2,204	873,534.267	Tr.oz
FOUND	2,204	873,534.267	Tr.oz
VARIANCE	0	0	Tr.oz

All bars were deemed to be London Good Delivery, Large Gold Bars said to be purity 99.50% minimum, up to and including 99.99%.

**Audit Procedure:**

1. Compared the records of the Custodian to the records provided by the Administrator to verify that the gold bars are held in the name of the applicable account;
2. Reconciled the total weight of gold bullion as recorded by the Administrator to the records of the Custodian as at the Audit Reference Date;
3. Visually checked each bar for the bar number, brand and purity;
4. Weighed a random sample of gold bars, equating to approximately 2.5 percent of the bar list. Bars were weighed in troy ounces to the nearest thousandth of an ounce. Details of each bar weighed were recorded;

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5. Reconciled the physical movement of bars which occurred during the inspection period between the Audit Reference Date and the Audit Completion Date.

**Non-conformities:**

There were no non-conformities identified in respect of the gold bars held by the custodian as of 31<sup>st</sup> June 2024 for the above numbered account.

**Weighing:**

Scales were provided by JP Morgan Chase Bank, N.A., London.

Calibration date below is external check date. Scales were calibrated with standard weights prior to weighing.

Scales used:

- Manufacturer: Sartorius
- Model Number: GBB14202S
- Serial Number: 26003312
- Calibration date: 5 September 2023
- Weighing units & increments: 400 x 0.001 Tr.oz

The audit was carried out to the best of our knowledge and this report reflects our findings as at time and place for audit only.

For and on behalf of  
Bureau Veritas Commodities UK Ltd



Gemma Toye

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