



BUREAU VERITAS REFERENCE : 24001972  
REPORT OF : AUDIT  
CLIENT : GLOBAL X METAL SECURITIES AUSTRALIA LTD  
SECURITY : GLOBAL X PHYSICAL PALLADIUM SECURITIES  
TRUSTEE : GOLD BULLION NOMINEES PTY LTD  
ADMINISTRATOR : R&H FUND SERVICES (JERSEY) LTD  
MATERIAL : PALLADIUM BARS  
ACCOUNT NUMBER : 20557  
CUSTODIAN AND LOCATION : J.P. MORGAN CHASE N.A, LONDON

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 May 2024  
AUDIT COMMENCEMENT DATE : 5 June 2024  
AUDIT COMPLETION DATE : 5 June 2024

### Summary

The table below sets out the results for the audit of palladium bars in the vault as at the Audit Reference Date:

	<u>Number of Bars</u>	<u>Gross weight</u>	
ADVISED	102	10,543.169	Tr.oz
FOUND	102	10,543.169	Tr.oz
VARIANCE	0	0	Tr.oz

### Material Description

All bars were deemed to be London Good Delivery Palladium Bars.

### Audit Procedures

1. Compared the records of the Custodian to the records provided by the Administrator to verify that the palladium bars are held in the name of the applicable account;
2. Reconciled the total weight of palladium 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 palladium bars, equating to approximately 5 percent of the bar list. The bars were weighed in troy ounces to the nearest thousandth of an ounce. Details of each bar weighed were recorded;
5. Reconciled the physical movement of palladium 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 palladium bars held by the Custodian as of 31 May 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 March 2024
- 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 the time and place of the audit only.

For and on behalf of  
Bureau Veritas Commodities UK Ltd



Gemma Toye

Bureau Veritas Commodities UK Ltd  
2 Perry Road  
Witham  
CM8 3TU  
UK

T: +44 (0) 1376 536800  
E: CTDMMOpsUK@bureauveritas.com  
www.bureauveritas.com

Registered in England  
04966988  
VAT no. GB 725 4402 54

Bureau Veritas Registered Office  
Suite 206, Fort Dunlop  
Fort Parkway  
Birmingham  
B24 9FD