



BV Commodities UK Reference: UKWPM-25-01549

Date: 4<sup>th</sup> February 2026

REPORT OF : AUDIT  
CLIENT : DWS INVESTMENTS UK  
ACCOUNT NAME : DB PHYSICAL RHODIUM ETC (EUR)  
MATERIAL : RHODIUM SPONGE  
ACCOUNT NUMBER : 38244/03  
CUSTODIAN AND LOCATION : JOHNSON MATTHEY PLC, ROYSTON

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 : 19 January 2026  
AUDIT COMMENCEMENT DATE : 4 February 2026  
AUDIT COMPLETION DATE : 4 February 2026

### Summary

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

|          | <u>Pots</u> | <u>Number of</u> | <u>Gross</u>  |       |
|----------|-------------|------------------|---------------|-------|
|          |             |                  | <u>weight</u> |       |
| ADVISED  |             | 4                | 1,558.450     | Tr.oz |
| FOUND    |             | 4                | 1,558.450     | Tr.oz |
| VARIANCE |             | 0                | 0.000         | Tr.oz |

### Material Description

All pots were deemed to contain Rhodium Sponge said to be purity 99.90% minimum, up to and including 99.99%.

### Audit Procedure

1. The total number of pots and weight of Rhodium Sponge as recorded by the Custodian, as at 19 January 2026, were used for the Audit reconciliation.
2. The total number of pots of Rhodium Sponge were counted and the marked batch number, seals and weight of Rhodium reconciled to the Custodians records.
3. A minimum of 2.5 percent of the pots were randomly chosen by BV Commodities UK. This 2.5 percent selection of pots were check weighed and the weights reconciled to the Custodians records.

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BV Commodities UK Reference: UKWPM-25-01549

Date: 4<sup>th</sup> February 2026

### Scales

Scales used for weighing were provided by Johnson Matthey Royston.

Calibration date below is external check date.

Scales were calibrated with standard weights prior to weighing.

Scales used:

- Manufacturer: Precisa
- Model Number: 40000G
- Serial Number: 24106
- Calibration date: 6 January 2026
- Weighing units & increments: 1300 x 0.01 Tr. Oz

### Remarks

The Rhodium Sponge was all stored in heavy duty plastic pots, (barrels).

The reference number, seal number, gross and net weight were clearly marked on each pot.

As the material was sponge the selected pots were gross weighed only.

### Non-conformities

There were no administrative non-conformities identified in respect of the Rhodium Sponge during the audit.

There were no physical non-conformities identified in respect of the Rhodium Sponge during the audit.

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 LIMITED.**



Eleanor Green

Client Account Coordinator

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BV Commodities UK Reference: UKWPM-25-01549

Date: 4<sup>th</sup> February 2026

REPORT OF : AUDIT  
CLIENT : DWS INVESTMENTS UK  
ACCOUNT NAME : DB PHYSICAL RHODIUM ETC (USD)  
MATERIAL : RHODIUM SPONGE  
ACCOUNT NUMBER : 38244/02  
CUSTODIAN AND LOCATION : JOHNSON MATTHEY PLC, ROYSTON

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 : 19 January 2026  
AUDIT COMMENCEMENT DATE : 4 February 2026  
AUDIT COMPLETION DATE : 4 February 2026

### Summary

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

|          | Number of Pots | Gross weight |       |
|----------|----------------|--------------|-------|
| ADVISED  | 17             | 5,723.900    | Tr.oz |
| FOUND    | 17             | 5,723.900    | Tr.oz |
| VARIANCE | 0              | 0.000        | Tr.oz |

### Material Description

All pots were deemed to contain Rhodium Sponge said to be purity 99.90% minimum, up to and including 99.99%.

### Audit Procedure

1. The total number of pots and weight of Rhodium Sponge as recorded by the Custodian, as at 19 January 2026, were used for the Audit reconciliation.
2. The total number of pots of Rhodium Sponge were counted and the marked batch number, seals and weight of Rhodium reconciled to the Custodians records.
3. A minimum of 2.5 percent of the pots were randomly chosen by BV Commodities UK. This 2.5 percent selection of pots were check weighed and the weights reconciled to the Custodians records.

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Date: 4<sup>th</sup> February 2026

### **Scales**

Scales used for weighing were provided by Johnson Matthey Royston.

Calibration date below is external check date.

Scales were calibrated with standard weights prior to weighing.

Scales used:

- Manufacturer: Precisa
- Model Number: 40000G
- Serial Number: 24106
- Calibration date: 6 January 2026
- Weighing units & increments: 1300 x 0.01 Tr. Oz

### **Remarks**

The Rhodium Sponge was all stored in heavy duty plastic pots, (barrels).

The reference number, seal number, gross and net weight were clearly marked on each pot.

As the material was sponge, the selected pots were gross weighed only.

### **Non-conformities**

There were no administrative non-conformities identified in respect of the Rhodium Sponge during the audit.

There were no physical non-conformities identified in respect of the Rhodium Sponge during the audit.

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 LIMITED.**



Eleanor Green

Client Account Coordinator

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BV Commodities UK Reference: UKWPM-25-01549

Date: 30 January 2026

BV COMMODITIES UK REFERENCE : UKWPM-25-01549  
REPORT OF : AUDIT  
CLIENT : DWS INVESTMENTS UK LTD  
TRUSTEE : DB ETC plc, DB ETC INDEX plc  
ADMINISTRATOR : DB ETC plc, DB ETC INDEX plc  
MATERIAL : SILVER BARS  
ACCOUNT NUMBER : 638  
CUSTODIAN AND LOCATION : J.P. MORGAN CHASE BANK N.A, LONDON

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

AUDIT REFERENCE DATE : 19 January 2026  
AUDIT COMMENCED : 28 January 2026  
AUDIT COMPLETED : 29 January 2026

### Summary

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

|          | <u>Number of Bars</u> | <u>Gross weight</u> |       |
|----------|-----------------------|---------------------|-------|
| ADVISED  | 6,565                 | 6,371,176.400       | Tr.oz |
| FOUND    | 6,565                 | 6,371,176.400       | Tr.oz |
| VARIANCE | -                     | -                   | Tr.oz |

### Material Description

All bars were deemed to be London Good Delivery, Silver Bars said to be purity 99.90% minimum, up to and including 99.99%.

### Audit Procedures

1. The total Gross weight of Silver was reconciled to the total Gross weight of Silver according to the Custodians records as at the same date.
2. All bars for each pallet were counted and agreed to the records of the Custodian as being held in the name of the above mentioned account.
3. One bar from each pallet was visually checked for the bar number, brand and purity.

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BV Commodities UK Reference: UKWPM-25-01549

Date: 30 January 2026

**Non Conformities**

There were no administrative non-conformities identified in respect of the Silver bars during the audit.

There were no physical non-conformities identified in respect of the Silver bars during the audit.

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 LIMITED.**



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BV Commodities UK Reference: UKWPM-25-01549

Date: 30 January 2026

BV COMMODITIES UK REFERENCE : UKWPM-25-01549  
REPORT OF : AUDIT  
CLIENT : DWS INVESTMENTS UK LTD  
TRUSTEE : DB ETC plc, DB ETC INDEX plc  
ADMINISTRATOR : DB ETC plc, DB ETC INDEX plc  
MATERIAL : SILVER BARS  
ACCOUNT NUMBER : 644  
CUSTODIAN AND LOCATION : J.P. MORGAN CHASE BANK N.A, LONDON

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

AUDIT REFERENCE DATE : 19 January 2026  
AUDIT COMMENCED : 28 January 2026  
AUDIT COMPLETED : 30 January 2026

### Summary

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

|          | <u>Number of Bars</u> | <u>Gross weight</u> |       |
|----------|-----------------------|---------------------|-------|
| ADVISED  | 10,270                | 9,927,920.200       | Tr.oz |
| FOUND    | 10,270                | 9,927,920.200       | Tr.oz |
| VARIANCE | -                     | -                   | Tr.oz |

### Material Description

All bars were deemed to be London Good Delivery, Silver Bars said to be purity 99.90% minimum, up to and including 99.99%.

### Audit Procedures

1. The total Gross weight of Silver was reconciled to the total Gross weight of Silver according to the Custodians records as at the same date.
2. All bars for each pallet were counted and agreed to the records of the Custodian as being held in the name of the above mentioned account.
3. One bar from each pallet was visually checked for the bar number, brand and purity.

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BV Commodities UK Reference: UKWPM-25-01549

Date: 30 January 2026

**Non Conformities**

There were no administrative non-conformities identified in respect of the Silver bars during the audit.

There were no physical non-conformities identified in respect of the Silver bars during the audit.

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 LIMITED.**



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Client Account Coordinator

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BV Commodities UK Reference: UKWPM-25-01549

Date: 23 January 2026

BV COMMODITIES UK REFERENCE : UKWPM-25-01549  
REPORT OF : AUDIT  
CLIENT : DWS INVESTMENTS UK LTD  
TRUSTEE : DB ETC plc, DB ETC INDEX plc  
ADMINISTRATOR : DB ETC plc, DB ETC INDEX plc  
MATERIAL : GOLD BARS  
ACCOUNT NUMBER : 1430  
CUSTODIAN AND LOCATION : J.P. MORGAN CHASE BANK 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 reported the following:

AUDIT REFERENCE DATE : 19 January 2026  
AUDIT COMMENCED : 21 January 2026  
AUDIT COMPLETED : 22 January 2026

### Summary

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

|          | Number of Bars | Fine weight |        |
|----------|----------------|-------------|--------|
| ADVISED  | 315            | 126,052.679 | Tr. oz |
| FOUND    | 315            | 126,052.679 | Tr. oz |
| VARIANCE | 0              | 0.00        | Tr. oz |

### Material Description

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. The total Fine weight of Gold was reconciled to the total Fine weight of Gold according to the Custodians records as at the same date.
2. All bars were visually checked for the bar number, brand and purity and agreed to the records of the Custodian as being held in the name of the above-mentioned account.
3. The number of bars for each individual batch was verified to records supplied by the Custodian.
4. Approximately 2.5 percent of the gold bars were randomly chosen by Bureau Veritas. This 2.5 percent selection of bars were check weighed and the weights reconciled to the Custodians records.

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BV Commodities UK Reference: UKWPM-25-01549

Date: 23 January 2026

### Remarks

The weight scale was provided by J.P. 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: 11 November 2025
- Weighing units & increments: 450 x 0.001 Tr. oz

### Non Conformities

There were no administrative non-conformities identified in respect of the Gold bars during the audit.

There were no physical non-conformities identified in respect of the Gold bars during the audit.

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 LIMITED.**



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Client Account Coordinator

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BV Commodities UK Reference: UKWPM-25-01549

Date: 23 January 2026

BV COMMODITIES UK REFERENCE : UKWPM-25-01549  
REPORT OF : AUDIT  
CLIENT : DWS INVESTMENTS UK LTD  
TRUSTEE : DB ETC plc, DB ETC INDEX plc  
ADMINISTRATOR : DB ETC plc, DB ETC INDEX plc  
MATERIAL : GOLD BARS  
ACCOUNT NUMBER : 1431  
CUSTODIAN AND LOCATION : J.P. MORGAN CHASE BANK N.A, LONDON

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

AUDIT REFERENCE DATE : 19 January 2026  
AUDIT COMMENCED : 21 January 2026  
AUDIT COMPLETED : 22 January 2026

### Summary

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

|          | Number of Bars | Fine weight |        |
|----------|----------------|-------------|--------|
| ADVISED  | 1,368          | 546,708.708 | Tr. oz |
| FOUND    | 1,368          | 546,708.708 | Tr. oz |
| VARIANCE | 0              | 0.00        | Tr. oz |

### Material Description

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. The total Fine weight of Gold was reconciled to the total Fine weight of Gold according to the Custodians records as at the same date.
2. All bars were visually checked for the bar number, brand and purity and agreed to the records of the Custodian as being held in the name of the above-mentioned account.
3. The number of bars for each individual batch was verified to records supplied by the Custodian.
4. Approximately 2.5 percent of the gold bars were randomly chosen by Bureau Veritas. This 2.5 percent selection of bars were check weighed and the weights reconciled to the Custodians records.

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BV Commodities UK Reference: UKWPM-25-01549

Date: 23 January 2026

### Remarks

The weight scale was provided by J.P. 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: 11 November 2025
- Weighing units & increments: 450 x 0.001 Tr. oz

### Non Conformities

There were no administrative non-conformities identified in respect of the Gold bars during the audit.

There were no physical non-conformities identified in respect of the Gold bars during the audit.

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 LIMITED.**



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Client Account Coordinator

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BV Commodities UK Reference: UKWPM-25-01549

Date: 23 January 2026

BV COMMODITIES UK REFERENCE : UKWPM-25-01549  
REPORT OF : AUDIT  
CLIENT : DWS INVESTMENTS UK LTD  
TRUSTEE : DB ETC plc, DB ETC INDEX plc  
ADMINISTRATOR : DB ETC plc, DB ETC INDEX plc  
MATERIAL : GOLD BARS  
ACCOUNT NUMBER : 1484  
CUSTODIAN AND LOCATION : J.P. MORGAN CHASE BANK N.A, LONDON

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

AUDIT REFERENCE DATE : 19 January 2026  
AUDIT COMMENCED : 20 January 2026  
AUDIT COMPLETED : 21 January 2026

### Summary

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

|          | Number of Bars | Fine weight |        |
|----------|----------------|-------------|--------|
| ADVISED  | 1,548          | 622,622.383 | Tr. oz |
| FOUND    | 1,548          | 622,622.383 | Tr. oz |
| VARIANCE | 0              | 0.000       | Tr. oz |

### Material Description

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. The total Fine weight of Gold was reconciled to the total Fine weight of Gold according to the Custodians records as at the same date.
2. All bars were visually checked for the bar number, brand and purity and agreed to the records of the Custodian as being held in the name of the above-mentioned account.
3. The number of bars for each individual batch was verified to records supplied by the Custodian.
4. Approximately 2.5 percent of the gold bars were randomly chosen by Bureau Veritas. This 2.5 percent selection of bars were check weighed and the weights reconciled to the Custodians records.

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BV Commodities UK Reference: UKWPM-25-01549

Date: 23 January 2026

### Remarks

The weight scale was provided by J.P. 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: 11 November 2025
- Weighing units & increments: 450 x 0.001 Tr. oz

### Non Conformities

There were no administrative non-conformities identified in respect of the Gold bars during the audit.

There were no physical non-conformities identified in respect of the Gold bars during the audit.

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 LIMITED.**



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Client Account Coordinator

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Date: 23 January 2026

BV COMMODITIES UK REFERENCE : UKWPM-25-01549  
REPORT OF : AUDIT  
CLIENT : DWS INVESTMENTS UK LTD  
TRUSTEE : DB ETC plc, DB ETC INDEX plc  
ADMINISTRATOR : DB ETC plc, DB ETC INDEX plc  
MATERIAL : GOLD BARS  
ACCOUNT NUMBER : 1662  
CUSTODIAN AND LOCATION : J.P. MORGAN CHASE BANK N.A, LONDON

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

AUDIT REFERENCE DATE : 19 January 2026  
AUDIT COMMENCED : 21 January 2026  
AUDIT COMPLETED : 21 January 2026

### Summary

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

|          | Number of Bars | Fine weight |        |
|----------|----------------|-------------|--------|
| ADVISED  | 39             | 15,861.475  | Tr. oz |
| FOUND    | 39             | 15,861.475  | Tr. oz |
| VARIANCE | 0              | 0.00        | Tr. oz |

### Material Description

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. The total Fine weight of Gold was reconciled to the total Fine weight of Gold according to the Custodians records as at the same date.
2. All bars were visually checked for the bar number, brand and purity and agreed to the records of the Custodian as being held in the name of the above-mentioned account.
3. The number of bars for each individual batch was verified to records supplied by the Custodian.
4. Approximately 2.5 percent of the gold bars were randomly chosen by Bureau Veritas. This 2.5 percent selection of bars were check weighed and the weights reconciled to the Custodians records.

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Date: 23 January 2026

### Remarks

The weight scale was provided by J.P. 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: 11 November 2025
- Weighing units & increments: 450 x 0.001 Tr. oz

### Non Conformities

There were no administrative non-conformities identified in respect of the Gold bars during the audit.

There were no physical non-conformities identified in respect of the Gold bars during the audit.

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 LIMITED.**



Eleanor Green  
Client Account Coordinator

Bureau Veritas Commodities UK Ltd  
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B24 9FD



BV Commodities UK Reference: UKWPM-25-01549

Date: 23 January 2026

BV COMMODITIES UK REFERENCE : UKWPM-25-01549  
REPORT OF : AUDIT  
CLIENT : DWS INVESTMENTS UK LTD  
TRUSTEE : DB ETC plc, DB ETC INDEX plc  
ADMINISTRATOR : DB ETC plc, DB ETC INDEX plc  
MATERIAL : PLATINUM BARS  
ACCOUNT NUMBER : 180  
CUSTODIAN AND LOCATION : J.P. MORGAN CHASE BANK N.A, LONDON

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

AUDIT REFERENCE DATE : 19 January 2026  
AUDIT COMMENCED : 23 January 2026  
AUDIT COMPLETED : 23 January 2026

### Summary

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

|          | Number of Bars | Gross weight |        |
|----------|----------------|--------------|--------|
| ADVISED  | 459            | 40,380.993   | Tr. oz |
| FOUND    | 459            | 40,380.993   | Tr. oz |
| VARIANCE | 0              | 0.00         | Tr. oz |

### Material Description

All bars were deemed to be London Good Delivery, Platinum Bars said to be purity 99.95% minimum, up to and including 99.99%.

### Audit Procedures

1. The total Gross weight of Platinum was reconciled to the total Gross weight of Platinum according to the Custodians records as at the same date.
2. All bars were visually checked for the bar number, brand and purity and agreed to the records of the Custodian as being held in the name of the above-mentioned account.
3. The number of bars for each individual batch was verified to records supplied by the Custodian.
4. Approximately 2.5 percent of the Platinum bars were randomly chosen by Bureau Veritas. This 2.5 percent selection of bars were check weighed and the weights reconciled to the Custodians records.

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Date: 23 January 2026

### Remarks

The weight scale was provided by J.P. 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: 11 November 2025
- Weighing units & increments: 450 x 0.001 Tr. oz

### Non Conformities

There were no administrative non-conformities identified in respect of the Platinum bars during the audit.

There were no physical non-conformities identified in respect of the Platinum bars during the audit.

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 LIMITED.**



Eleanor Green

Client Account Coordinator

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