



BUREAU VERITAS REFERENCE : 24007069
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 : 08 October 2024
AUDIT COMMENCEMENT DATE : 14 October 2024
AUDIT COMPLETION DATE : 14 October 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	103	10,858.884	Tr.oz
FOUND	103	10,858.884	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 8th October 2024 and the 14th October 2024.

Non-conformities

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

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

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: 26002354
- Calibration date: 01 July 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.



Eleanor Green

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