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**Date:** 04/03/2020

**ALS Ref:** 2000251

### **INDEPENDENT INSPECTION AND AUDIT REPORT**

In accordance with your instructions we have performed an independent audit on Gold Investment Coins held by AuCOFFRE.com / LinGOLD.com/ LingORO.com. AuCOFFRE is the unique provider for VeraCash, its affiliate. Therefore, all VeraCash products are kept by AuCOFFRE and in AuCOFFRE's safes. Our findings are as follows:

**Material** : Gold Investment Coins  
**Audit Date** : 20-23/01/2020  
**Auditors** : ALS Inspection UK Ltd  
**Customer** : AuCOFFRE.com  
**Vaults** : AuCOFFRE.com / LinGOLD.com/ LingORO.com  
**Vault Location** : Bordeaux / Geneva Freeport, La Praille

#### **Principle**

The principle of this audit was to confirm that items of gold stored by Members of AuCOFFRE.com / LinGOLD.com/ LingORO.com are physically present in their specified vault and correspond to their individual specifications.

#### **Aim**

To provide total reassurance to members that their gold exists and is stored correctly in a suitable environment to ensure maximum security and ideal conditions of conservation that maintain the quality and condition of items stored.



## **The Vaults / Storage**

### **Bordeaux**

Situated in a privately owned site in the Bordeaux area they contain a variety of gold bullion, gold and silver coins which are stored on behalf of members. Access is strictly controlled by onsite staff. Coins were stored in safes / cabinets, enclosed within large and small albums which allow for quick access to the coins and adequate protection. Bars are also stored within the safes / cabinets.

### **Geneva Freeport, La Praille**

Situated in the Geneva Freeport secure facility they contain a variety of gold bullion, silver bullion, gold coins, silver coins and diamonds which are stored on behalf of members. Access to the vaults is strictly controlled by on site security systems. Only verified staff members are allowed entry and visits need to be planned in order to make the necessary security arrangements. The vaults are under permanent video & electronic surveillance as well as human guards. Within the vaults the coins were stored in safes / cabinets, enclosed within large and small albums or plastic boxes/ packs which allow for quick access to the coins and adequate protection.

## **The Method**

An audit of the gold coin inventory was carried out. Auditors were presented with the stock list for the gold inventory and were required to check that all gold on the list was present.

A number of the albums and boxes remained fully sealed from the previous year's audit and therefore did not require a comprehensive recheck. For these albums/products, the reference number was checked to ensure the location corresponded with the internal back office.

For large unsealed albums (approximately 300 to 600 coins) the total number of coins was counted and then two coins were selected at random for thorough checking against the stock list and back office database. For small unsealed albums (approximately 60 coins) the total number of coins was counted and then one coin was selected at random for thorough checking against the stock list and back office database. Album number, number of coins, coin references validated and any inconsistencies were recorded in the appendix.

## **BORDEAUX**

None of the albums or products found within the Bordeaux safes were sealed during 2019's audit due to the frequency in which the albums must be accessed. All albums/products were checked and verified.

### **BORDEAUX – SAFE 1**

Safe 1 contained 6 Vera Vita coins under album reference 6363. Each coin was counted and one coin was verified and found to correspond with the internal back office. 3265 coins in total. See appendix FR Safe 1.

### **BORDEAUX – SAFE 2**

Safe 2 consisted of albums containing coins and boxes of individual coins. Each album was checked and all were found to correspond with the back office. In total we counted 14,700 coins. See appendix FR Safe 2.



#### **BORDEAUX – SAFE 4**

1678 coins found in total as per the stock list. Album 5455 also contained 14 individual packets of coins which amounted to 900g in weight. AuCoffre had allocated one reference per 100g. These coins are not yet allocated to customers and the weight is just for AuCoffre's reference. All controlled coins were found to be a perfect match with the stock list. See appendix FR Safe 4.

#### **SAFE 4 –NON-CUSTOMS – GENEVA**

Coins counted were a perfect match with the stock list. The majority of albums were still sealed from previous audits and any opened albums were rechecked and sealed. The total number of items controlled was 17,326 coins. See Appendix SWITZERLAND NON-CUSTOMS SAFE 4.

#### **SAFE 4 – NON CUSTOMS GOLD LSP**

The majority of boxes remained sealed from previous audits. The contents of box 10 had been moved into box 18. The contents of box 18 were re-counted, checked against the back office and verified. Box 18 was subsequently sealed. The total number of coins present was 8670.

#### **SAFE 4 – NON CUSTOMS NAPOLEON**

The coins were grouped into lots and were all contained within two sealed boxes. Seal number 123816. Checks on the back office were performed to confirm pieces within box number 6474. Number of coins present as per the back office was 750.

#### **SAFE 5 & 6 –VERA, NON-CUSTOMS – GENEVA**

All albums were found to be a match with the stock list. The majority of albums were still sealed from previous audits and any opened albums were rechecked and sealed. The total number of verifiable items was 37,542 coins. See Appendix SWISS NON-CUSTOMS SAFE 5 6 VERA VALOR.

#### **SAFE 7, NON-CUSTOMS - GENEVA**

Safe 7 contained both large and small albums of gold coins. All albums were checked and the majority of albums were still sealed from the previous audit. Unsealed albums were checked and the coins counted were found to be a perfect match with the stock list. 27,407 gold coins were controlled from both large and small albums. See appendix SWITZERLAND NON-CUSTOMS SAFE 7.

#### **SAFE 8, NON-CUSTOMS - GENEVA**

Safe 8 contained both large and small albums of mixed gold coins. Total count of the coins was found to be a perfect match with the stock list. 31,645 gold coins were controlled from both large and small albums. See appendix SWITZERLAND NON-CUSTOMS SAFE 8.

#### **SAFE 9 - LSP, IN-CUSTOMS – GENEVA**

Safe 9 contained various LSP products of gold coins. Total count of the coins was found to be a perfect match with the stock list as everything remained sealed from previous audits. 1910 coins in total. See appendix SWISS IN-CUSTOMS GOLD LSP.

#### **SAFE 10 - NON CUSTOMS GOLD COINS**

Total count of the coins was found to be a perfect match with the stock list. The gold coin albums were a mix of albums sealed from previous audits, and albums were coins were checked, verified and sealed. 14,375 coins in total.

#### **SAFE 11 – NON CUSTOMS GOLD COINS**

Total count of the coins was found to be a perfect match with the stock list. The gold coin albums were a mix of albums sealed from previous audits, and albums were coins were checked, verified and sealed. 17,199 coins in total.



#### **SAFE 12 – Non Customs Vera Valor – Geneva**

Some of the albums located within safe 12 remained in a sealed condition from the previous 2017 audits. Those that were open were checked and sealed. All album numbers corresponded with the internal database and were found to be present. The total number of coins present in safe 12 is 11,636 coins. See Appendix CH Non-Customs Safe 12 VV et ½ VV.

#### **SAFE 13 – NON CUSTOMS, GENEVA**

Albums 3125 and 4380 were both listed on the stock list as SAFE 13 with a note from the previous audit that the albums would be moved for the 2020 audit. Album 4380 was already accounted for in safe 7, album 3125 was verified (3 coins present) and moved to safe 7.

#### **SAFE 14 – NON CUSTOMS GOLD COINS**

Safe 14 contained both small and large albums and were counted to match the back office. Any albums that did not remain sealed were verified and sealed. A number of unsealed albums were moved from Safe 11 to safe 14 after being checked and verified with the back office. Total amount of coins counted was 2,738 pieces.

#### **SAFE 14 – NON CUSTOMS NAPOLEON**

Safe 14 contained 3800 gold pieces in groups of ten. Some pieces were sealed from previous audits. Those that were unsealed were checked and verified against the back office and stocklist list before being resealed. See appendix CH NON CUSTOMS LOT NAPOLEON

#### **In total, from all vaults and locations we registered 194,644 gold coins (Not including the above mentioned 900 grams in Bordeaux safe 4.**

The above report reflects our findings at the time and place of the inspection only and does not refer to any other matters.

The inspection has been performed to the best of our knowledge and ability within the scope of the instructions we have received and in accordance with accepted international standards. This report does not relieve buyers and sellers from their contractual obligations.

**For and on Behalf of ALS Inspection UK Limited**

**Kevin Carney – Precious Metals Department**



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