



March 2, 2012

BMG BULLION FUND
60 Renfrew Drive, Suite 280,
Markham, Ontario,
L3R 0E1

Attention: Mr. Nick Barisheff, President

Dear Mr. Barisheff;

Re: BMG BULLION FUND bullion holdings (MBFAG, MBFAU, MBFPT)

This letter will confirm the physical holdings of gold, silver and platinum bullion that the Bank of Nova Scotia, as the Custodian, is holding on behalf of Bullion Management Services Inc.

As of close of business February 29, 2012, a summary of these holdings is as follows:

Precious Metal	Number of Bars	Sum of Fine Ounces
Gold	225	90,159.267
Silver	5,041	5,171,946.693
Platinum	342	51,078.722

This summary has been prepared on the basis of the more detailed information contained in Schedule "A" attached hereto, which identifies each bullion bar by the refiner, its individual identification number and its exact weight in ounces.

Yours truly,

Bank of Nova Scotia

Marcia Wright
Manager Finance

Bullion Weight List

As at 29Feb12 18:58:42

We confirm holding the following material for : BMG BULLION FUND
 Unit of Weight: Troy Ounces Data is as End of Month

GOLD

Vault Location:	Total Bars:	Total Gross Oz:	Total Fine Oz:
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, C	225	90,184.349	90,159.267
Total	225	90,184.349	90,159.267

PLATINUM

Vault Location:	Total Bars:	Total Gross Oz:	Total Fine Oz:
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, C	342	51,078.722	51,078.722
Total	342	51,078.722	51,078.722

SILVER

Vault Location:	Total Bars:	Total Gross Oz:	Total Fine Oz:
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, C	5,041	5,171,957.022	5,171,957.022
Total	5,041	5,171,957.022	5,171,957.022

GOLD

Vault Location	Bar Size / Oz	Fineness	Serial ID	Gross	Fine Oz	Brand Description
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	400.00	0.996100	A01936	395.400	393.858	BANGKO SENTRAL NG PILIPINAS, QUEZON CITY, PHILIPPINES
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	400.00	0.999300	333617	399.890	399.610	ENGELHARD CORP, AURORA, ONTARIO, CANADA
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	400.00	0.999499	9013	415.350	415.142	ENGELHARD CORP, AURORA, ONTARIO, CANADA
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	400.00	0.998600	137859	392.425	391.875	JMCA-JOHNSON MATTHEY LTD, BRAMPTON, ONTARIO, CANADA
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	400.00	0.998600	137860	410.275	409.700	JMCA-JOHNSON MATTHEY LTD, BRAMPTON, ONTARIO, CANADA
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	400.00	0.998600	137861	399.075	398.516	JMCA-JOHNSON MATTHEY LTD, BRAMPTON, ONTARIO, CANADA
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	400.00	0.998600	137862	380.575	380.042	JMCA-JOHNSON MATTHEY LTD, BRAMPTON, ONTARIO, CANADA
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	400.00	0.998600	137863	403.925	403.359	JMCA-JOHNSON MATTHEY LTD, BRAMPTON, ONTARIO, CANADA
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	400.00	0.998600	137864	401.350	400.788	JMCA-JOHNSON MATTHEY LTD, BRAMPTON, ONTARIO, CANADA
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	400.00	0.998100	137871	372.650	371.942	JMCA-JOHNSON MATTHEY LTD, BRAMPTON, ONTARIO, CANADA
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	400.00	0.998100	137872	378.125	377.406	JMCA-JOHNSON MATTHEY LTD, BRAMPTON, ONTARIO, CANADA
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	400.00	0.996000	143730	379.225	377.708	JMCA-JOHNSON MATTHEY LTD, BRAMPTON, ONTARIO, CANADA
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	400.00	0.996000	143732	377.950	376.438	JMCA-JOHNSON MATTHEY LTD, BRAMPTON, ONTARIO, CANADA
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	400.00	0.999900	152563	412.950	412.908	JMCA-JOHNSON MATTHEY LTD, BRAMPTON, ONTARIO, CANADA
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	400.00	0.999900	152565	400.675	400.635	JMCA-JOHNSON MATTHEY LTD, BRAMPTON, ONTARIO, CANADA
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	400.00	0.999900	152607	412.050	412.008	JMCA-JOHNSON MATTHEY LTD, BRAMPTON, ONTARIO, CANADA
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	400.00	0.999900	185037	417.275	417.233	JMCA-JOHNSON MATTHEY LTD, BRAMPTON, ONTARIO, CANADA
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	400.00	0.999900	185049	415.625	415.583	JMCA-JOHNSON MATTHEY LTD, BRAMPTON, ONTARIO, CANADA
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	400.00	0.999900	62789	408.025	407.984	JMCA-JOHNSON MATTHEY LTD, BRAMPTON, ONTARIO, CANADA
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	400.00	0.999900	62790	391.300	391.261	JMCA-JOHNSON MATTHEY LTD, BRAMPTON, ONTARIO, CANADA
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	400.00	0.999900	66479	394.750	394.711	JMCA-JOHNSON MATTHEY LTD, BRAMPTON, ONTARIO, CANADA
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	400.00	0.999900	66480	404.650	404.610	JMCA-JOHNSON MATTHEY LTD, BRAMPTON, ONTARIO, CANADA
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	400.00	0.999900	66481	398.275	398.235	JMCA-JOHNSON MATTHEY LTD, BRAMPTON, ONTARIO, CANADA
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	400.00	0.999900	66482	414.275	414.234	JMCA-JOHNSON MATTHEY LTD, BRAMPTON, ONTARIO, CANADA
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	400.00	0.999900	66483	388.925	388.886	JMCA-JOHNSON MATTHEY LTD, BRAMPTON, ONTARIO, CANADA
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	400.00	0.999900	66484	409.050	409.009	JMCA-JOHNSON MATTHEY LTD, BRAMPTON, ONTARIO, CANADA
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	400.00	0.999900	66491	401.425	401.385	JMCA-JOHNSON MATTHEY LTD, BRAMPTON, ONTARIO, CANADA
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	400.00	0.999900	67513	384.200	384.162	JMCA-JOHNSON MATTHEY LTD, BRAMPTON, ONTARIO, CANADA
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	400.00	0.999900	67791	394.425	394.386	JMCA-JOHNSON MATTHEY LTD, BRAMPTON, ONTARIO, CANADA
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	400.00	0.999900	67792	392.000	391.961	JMCA-JOHNSON MATTHEY LTD, BRAMPTON, ONTARIO, CANADA
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	400.00	0.999900	68701	426.100	426.057	JMCA-JOHNSON MATTHEY LTD, BRAMPTON, ONTARIO, CANADA

GOLD

Vault Location	Bar Size / Oz	Fineness	Serial ID	Gross	Fine Oz	Brand Description
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	400.00	0.999900	68805	403.800	403.760	JMCA-JOHNSON MATTHEY LTD, BRAMPTON, ONTARIO, CANADA
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	400.00	0.999900	68807	410.000	409.959	JMCA-JOHNSON MATTHEY LTD, BRAMPTON, ONTARIO, CANADA
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	400.00	0.999900	69038	404.425	404.385	JMCA-JOHNSON MATTHEY LTD, BRAMPTON, ONTARIO, CANADA
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	400.00	0.999900	69040	396.475	396.435	JMCA-JOHNSON MATTHEY LTD, BRAMPTON, ONTARIO, CANADA
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	400.00	0.999900	69162	422.300	422.258	JMCA-JOHNSON MATTHEY LTD, BRAMPTON, ONTARIO, CANADA
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	400.00	0.999900	69283	375.175	375.137	JMCA-JOHNSON MATTHEY LTD, BRAMPTON, ONTARIO, CANADA
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	400.00	0.999900	69284	389.975	389.936	JMCA-JOHNSON MATTHEY LTD, BRAMPTON, ONTARIO, CANADA
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	400.00	0.999900	69285	395.600	395.560	JMCA-JOHNSON MATTHEY LTD, BRAMPTON, ONTARIO, CANADA
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	400.00	0.999900	69287	387.875	387.836	JMCA-JOHNSON MATTHEY LTD, BRAMPTON, ONTARIO, CANADA
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	400.00	0.999900	69288	386.150	386.111	JMCA-JOHNSON MATTHEY LTD, BRAMPTON, ONTARIO, CANADA
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	400.00	0.999900	69302	407.125	407.084	JMCA-JOHNSON MATTHEY LTD, BRAMPTON, ONTARIO, CANADA
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	400.00	0.999900	69304	387.225	387.186	JMCA-JOHNSON MATTHEY LTD, BRAMPTON, ONTARIO, CANADA
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	400.00	0.999900	69306	400.100	400.060	JMCA-JOHNSON MATTHEY LTD, BRAMPTON, ONTARIO, CANADA
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	400.00	0.999900	69558	405.950	405.909	JMCA-JOHNSON MATTHEY LTD, BRAMPTON, ONTARIO, CANADA
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	400.00	0.999900	69559	405.300	405.259	JMCA-JOHNSON MATTHEY LTD, BRAMPTON, ONTARIO, CANADA
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	400.00	0.999900	69959	399.275	399.235	JMCA-JOHNSON MATTHEY LTD, BRAMPTON, ONTARIO, CANADA
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	400.00	0.999900	69960	396.875	396.835	JMCA-JOHNSON MATTHEY LTD, BRAMPTON, ONTARIO, CANADA
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	400.00	0.999900	69961	394.500	394.461	JMCA-JOHNSON MATTHEY LTD, BRAMPTON, ONTARIO, CANADA
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	400.00	0.999900	70096	386.250	386.211	JMCA-JOHNSON MATTHEY LTD, BRAMPTON, ONTARIO, CANADA
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	400.00	0.999900	70097	381.150	381.112	JMCA-JOHNSON MATTHEY LTD, BRAMPTON, ONTARIO, CANADA
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	400.00	0.999900	74344	400.725	400.685	JMCA-JOHNSON MATTHEY LTD, BRAMPTON, ONTARIO, CANADA
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	400.00	0.997201	JP7526	404.050	402.919	RAND REFINERY LIMITED, GERMISTON, TRANSVAAL, SOUTH AFRICA
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	400.00	0.999900	2063	392.625	392.585	ROYAL CANADIAN MINT, OTTAWA, ONTARIO, CANADA
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	400.00	0.999900	2064	390.250	390.211	ROYAL CANADIAN MINT, OTTAWA, ONTARIO, CANADA
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	400.00	0.999900	2065	373.825	373.787	ROYAL CANADIAN MINT, OTTAWA, ONTARIO, CANADA
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	400.00	0.999900	2066	389.050	389.011	ROYAL CANADIAN MINT, OTTAWA, ONTARIO, CANADA
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	400.00	0.999900	2068	394.775	394.735	ROYAL CANADIAN MINT, OTTAWA, ONTARIO, CANADA
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	400.00	0.999900	2069	388.300	388.261	ROYAL CANADIAN MINT, OTTAWA, ONTARIO, CANADA
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	400.00	0.999900	2070	381.875	381.836	ROYAL CANADIAN MINT, OTTAWA, ONTARIO, CANADA
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	400.00	0.999900	2071	371.200	371.162	ROYAL CANADIAN MINT, OTTAWA, ONTARIO, CANADA
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	400.00	0.999900	2072	380.600	380.562	ROYAL CANADIAN MINT, OTTAWA, ONTARIO, CANADA
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	400.00	0.999900	2073	402.625	402.584	ROYAL CANADIAN MINT, OTTAWA, ONTARIO, CANADA
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	400.00	0.999900	2074	403.950	403.909	ROYAL CANADIAN MINT, OTTAWA, ONTARIO, CANADA
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	400.00	0.999900	2295	400.575	400.535	ROYAL CANADIAN MINT, OTTAWA, ONTARIO, CANADA
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	400.00	0.999900	2297	399.375	399.335	ROYAL CANADIAN MINT, OTTAWA, ONTARIO, CANADA
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	400.00	0.999900	2299	418.175	418.133	ROYAL CANADIAN MINT, OTTAWA, ONTARIO, CANADA
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	400.00	0.999900	2544	393.675	393.635	ROYAL CANADIAN MINT, OTTAWA, ONTARIO, CANADA
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	400.00	0.999900	2545	401.725	401.684	ROYAL CANADIAN MINT, OTTAWA, ONTARIO, CANADA
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	400.00	0.999900	2546	381.575	381.536	ROYAL CANADIAN MINT, OTTAWA, ONTARIO, CANADA
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	400.00	0.999900	2547	392.475	392.435	ROYAL CANADIAN MINT, OTTAWA, ONTARIO, CANADA
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	400.00	0.999900	2548	400.325	400.285	ROYAL CANADIAN MINT, OTTAWA, ONTARIO, CANADA
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	400.00	0.999900	AE00002086	400.550	400.510	ROYAL CANADIAN MINT, OTTAWA, ONTARIO, CANADA
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	400.00	0.999900	AE00002087	395.050	395.010	ROYAL CANADIAN MINT, OTTAWA, ONTARIO, CANADA
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	400.00	0.999900	AE00002088	394.850	394.810	ROYAL CANADIAN MINT, OTTAWA, ONTARIO, CANADA
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	400.00	0.999900	AE00002089	397.825	397.785	ROYAL CANADIAN MINT, OTTAWA, ONTARIO, CANADA
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	400.00	0.999900	AE00002090	394.925	394.885	ROYAL CANADIAN MINT, OTTAWA, ONTARIO, CANADA
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	400.00	0.999900	AE00002091	419.675	419.633	ROYAL CANADIAN MINT, OTTAWA, ONTARIO, CANADA
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	400.00	0.998000	E1532	399.000	398.202	ROYAL CANADIAN MINT, OTTAWA, ONTARIO, CANADA

GOLD

Vault Location	Bar Size / Oz	Fineness	Serial ID	Gross	Fine Oz	Brand Description
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	400.00	0.999900	25	400.000	399.960	UMICORE BRAZIL LTD,(FORMERLY DEGUSSA), GUARULHOS, BRAZIL
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	400.00	0.999900	A3612	401.884	401.844	UMICORE BRAZIL LTD,(FORMERLY DEGUSSA), GUARULHOS, BRAZIL
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	400.00	0.996701	1210-15	401.950	400.624	UNITED STATES ASSAY OFFICE AND MINTS, UNITED STATES
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	400.00	0.996099	193-1	390.920	389.395	UNITED STATES ASSAY OFFICE AND MINTS, UNITED STATES
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	400.00	0.996800	34755-10	399.325	398.047	UNITED STATES ASSAY OFFICE AND MINTS, UNITED STATES
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	400.00	0.997599	M172	385.630	384.704	UNITED STATES ASSAY OFFICE AND MINTS, UNITED STATES
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	400.00	0.999900	1175	404.925	404.885	XSTRATA CDA CORP(NORANDA MINES CCRL DIV) MONTREAL, QUE, C
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	400.00	0.999900	1186	400.900	400.860	XSTRATA CDA CORP(NORANDA MINES CCRL DIV) MONTREAL, QUE, C
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	400.00	0.999900	1187	400.875	400.835	XSTRATA CDA CORP(NORANDA MINES CCRL DIV) MONTREAL, QUE, C
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	400.00	0.999900	1217	401.675	401.635	XSTRATA CDA CORP(NORANDA MINES CCRL DIV) MONTREAL, QUE, C
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	400.00	0.999900	1218	401.575	401.535	XSTRATA CDA CORP(NORANDA MINES CCRL DIV) MONTREAL, QUE, C
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	400.00	0.999900	1219	401.150	401.110	XSTRATA CDA CORP(NORANDA MINES CCRL DIV) MONTREAL, QUE, C
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	400.00	0.999900	1220	401.000	400.960	XSTRATA CDA CORP(NORANDA MINES CCRL DIV) MONTREAL, QUE, C
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	400.00	0.999900	1221	409.150	409.109	XSTRATA CDA CORP(NORANDA MINES CCRL DIV) MONTREAL, QUE, C
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	400.00	0.999900	1222	408.550	408.509	XSTRATA CDA CORP(NORANDA MINES CCRL DIV) MONTREAL, QUE, C
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	400.00	0.999900	1223	405.650	405.609	XSTRATA CDA CORP(NORANDA MINES CCRL DIV) MONTREAL, QUE, C
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	400.00	0.999900	1224	405.375	405.334	XSTRATA CDA CORP(NORANDA MINES CCRL DIV) MONTREAL, QUE, C
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	400.00	0.999900	1225	404.275	404.235	XSTRATA CDA CORP(NORANDA MINES CCRL DIV) MONTREAL, QUE, C
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	400.00	0.999900	1226	404.125	404.085	XSTRATA CDA CORP(NORANDA MINES CCRL DIV) MONTREAL, QUE, C
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	400.00	0.999900	1227	403.475	403.435	XSTRATA CDA CORP(NORANDA MINES CCRL DIV) MONTREAL, QUE, C
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	400.00	0.999900	1228	402.750	402.710	XSTRATA CDA CORP(NORANDA MINES CCRL DIV) MONTREAL, QUE, C
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	400.00	0.999900	1229	402.675	402.635	XSTRATA CDA CORP(NORANDA MINES CCRL DIV) MONTREAL, QUE, C
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	400.00	0.999900	1230	402.150	402.110	XSTRATA CDA CORP(NORANDA MINES CCRL DIV) MONTREAL, QUE, C
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	400.00	0.999900	1255	403.950	403.910	XSTRATA CDA CORP(NORANDA MINES CCRL DIV) MONTREAL, QUE, C
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	400.00	0.999900	1256	403.425	403.385	XSTRATA CDA CORP(NORANDA MINES CCRL DIV) MONTREAL, QUE, C
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	400.00	0.999900	1257	403.450	403.410	XSTRATA CDA CORP(NORANDA MINES CCRL DIV) MONTREAL, QUE, C
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	400.00	0.999900	1258	403.150	403.110	XSTRATA CDA CORP(NORANDA MINES CCRL DIV) MONTREAL, QUE, C
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	400.00	0.999900	1259	403.050	403.010	XSTRATA CDA CORP(NORANDA MINES CCRL DIV) MONTREAL, QUE, C
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	400.00	0.999900	1260	402.600	402.560	XSTRATA CDA CORP(NORANDA MINES CCRL DIV) MONTREAL, QUE, C
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	400.00	0.999900	1261	402.600	402.560	XSTRATA CDA CORP(NORANDA MINES CCRL DIV) MONTREAL, QUE, C
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	400.00	0.999900	1262	402.150	402.110	XSTRATA CDA CORP(NORANDA MINES CCRL DIV) MONTREAL, QUE, C
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	400.00	0.999900	1263	402.125	402.085	XSTRATA CDA CORP(NORANDA MINES CCRL DIV) MONTREAL, QUE, C
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	400.00	0.999900	1264	401.125	401.085	XSTRATA CDA CORP(NORANDA MINES CCRL DIV) MONTREAL, QUE, C
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	400.00	0.999900	1424	403.325	403.285	XSTRATA CDA CORP(NORANDA MINES CCRL DIV) MONTREAL, QUE, C
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	400.00	0.999900	1425	403.325	403.285	XSTRATA CDA CORP(NORANDA MINES CCRL DIV) MONTREAL, QUE, C
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	400.00	0.999900	1737	399.675	399.635	XSTRATA CDA CORP(NORANDA MINES CCRL DIV) MONTREAL, QUE, C
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	400.00	0.999900	1746	401.575	401.535	XSTRATA CDA CORP(NORANDA MINES CCRL DIV) MONTREAL, QUE, C
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	400.00	0.999900	1747	401.150	401.110	XSTRATA CDA CORP(NORANDA MINES CCRL DIV) MONTREAL, QUE, C
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	400.00	0.999900	1748	400.625	400.585	XSTRATA CDA CORP(NORANDA MINES CCRL DIV) MONTREAL, QUE, C
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	400.00	0.999900	1749	400.375	400.335	XSTRATA CDA CORP(NORANDA MINES CCRL DIV) MONTREAL, QUE, C
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	400.00	0.999900	1750	400.550	400.510	XSTRATA CDA CORP(NORANDA MINES CCRL DIV) MONTREAL, QUE, C
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	400.00	0.999900	1751	400.500	400.460	XSTRATA CDA CORP(NORANDA MINES CCRL DIV) MONTREAL, QUE, C
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	400.00	0.999900	1752	400.450	400.410	XSTRATA CDA CORP(NORANDA MINES CCRL DIV) MONTREAL, QUE, C
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	400.00	0.999900	1753	400.300	400.260	XSTRATA CDA CORP(NORANDA MINES CCRL DIV) MONTREAL, QUE, C
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	400.00	0.999900	1756	405.900	405.859	XSTRATA CDA CORP(NORANDA MINES CCRL DIV) MONTREAL, QUE, C
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	400.00	0.999900	1761	403.825	403.785	XSTRATA CDA CORP(NORANDA MINES CCRL DIV) MONTREAL, QUE, C
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	400.00	0.999900	1762	403.775	403.735	XSTRATA CDA CORP(NORANDA MINES CCRL DIV) MONTREAL, QUE, C
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	400.00	0.999900	1766	402.850	402.810	XSTRATA CDA CORP(NORANDA MINES CCRL DIV) MONTREAL, QUE, C

GOLD

Vault Location	Bar Size / Oz	Fineness	Serial ID	Gross	Fine Oz	Brand Description
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	400.00	0.999900	984	407.425	407.384	XSTRATA CDA CORP(NORANDA MINES CCRL DIV) MONTREAL, QUE, C
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	400.00	0.999900	985	407.350	407.309	XSTRATA CDA CORP(NORANDA MINES CCRL DIV) MONTREAL, QUE, C

PLATINUM

Vault Location	Bar Size / Oz	Fineness	Serial ID	Gross	Fine Oz	Brand Description
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	50.00	0.999500	11109-01	50.200	50.200	ENGELHARD CORP., CARTERET, NEW JERSEY, USA
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	50.00	0.999500	11112-07	49.705	49.705	ENGELHARD CORP., CARTERET, NEW JERSEY, USA
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	50.00	0.999500	11112-08	49.915	49.915	ENGELHARD CORP., CARTERET, NEW JERSEY, USA
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	50.00	0.999500	11112-09	49.795	49.795	ENGELHARD CORP., CARTERET, NEW JERSEY, USA
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	50.00	0.999500	11112-10	49.740	49.740	ENGELHARD CORP., CARTERET, NEW JERSEY, USA
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	50.00	0.999500	10723	49.410	49.410	JMCA-JOHNSON MATTHEY LTD, BRAMPTON, ONTARIO, CANADA
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	50.00	0.999500	324	51.099	51.099	JMCA-JOHNSON MATTHEY LTD, BRAMPTON, ONTARIO, CANADA
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	50.00	0.999500	336	52.104	52.104	JMCA-JOHNSON MATTHEY LTD, BRAMPTON, ONTARIO, CANADA
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	50.00	0.999500	337	51.214	51.214	JMCA-JOHNSON MATTHEY LTD, BRAMPTON, ONTARIO, CANADA
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	50.00	0.999500	393	51.644	51.644	JMCA-JOHNSON MATTHEY LTD, BRAMPTON, ONTARIO, CANADA
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	50.00	0.999500	76700448	50.137	50.137	JMCA-JOHNSON MATTHEY LTD, BRAMPTON, ONTARIO, CANADA
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	50.00	0.999500	51431	48.500	48.500	JOHNSON MATTHEY INC., VALLEY FORGE, PA, US
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	50.00	0.999500	51432	51.385	51.385	JOHNSON MATTHEY INC., VALLEY FORGE, PA, US
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	50.00	0.999500	51433	48.640	48.640	JOHNSON MATTHEY INC., VALLEY FORGE, PA, US
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	50.00	0.999500	51434	49.795	49.795	JOHNSON MATTHEY INC., VALLEY FORGE, PA, US
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	50.00	0.999500	51435	49.485	49.485	JOHNSON MATTHEY INC., VALLEY FORGE, PA, US
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	50.00	0.999500	51436	49.835	49.835	JOHNSON MATTHEY INC., VALLEY FORGE, PA, US
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	50.00	0.999500	51437	51.460	51.460	JOHNSON MATTHEY INC., VALLEY FORGE, PA, US
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	50.00	0.999500	51438	51.370	51.370	JOHNSON MATTHEY INC., VALLEY FORGE, PA, US
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	50.00	0.999500	51439	51.335	51.335	JOHNSON MATTHEY INC., VALLEY FORGE, PA, US
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	50.00	0.999500	T41159	41.658	41.658	MATSUDA SANGYO CO. LTD., IRUMA, SAITMA, JAPAN
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	100.00	0.999500	100603	158.461	158.461	HERAEUS METAL PROCESSING INC., USA
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	100.00	0.999500	100607	143.367	143.367	HERAEUS METAL PROCESSING INC., USA
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	100.00	0.999500	100709	162.676	162.676	HERAEUS METAL PROCESSING INC., USA
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	100.00	0.999500	100710	160.734	160.734	HERAEUS METAL PROCESSING INC., USA
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	100.00	0.999500	100711	159.802	159.802	HERAEUS METAL PROCESSING INC., USA
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	100.00	0.999500	100712	160.628	160.628	HERAEUS METAL PROCESSING INC., USA
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	100.00	0.999500	100713	164.875	164.875	HERAEUS METAL PROCESSING INC., USA
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	100.00	0.999500	100714	163.249	163.249	HERAEUS METAL PROCESSING INC., USA
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	100.00	0.999500	100716	155.507	155.507	HERAEUS METAL PROCESSING INC., USA
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	100.00	0.999500	100717	139.779	139.779	HERAEUS METAL PROCESSING INC., USA
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	100.00	0.999500	100719	164.586	164.586	HERAEUS METAL PROCESSING INC., USA
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	100.00	0.999500	100720	151.298	151.298	HERAEUS METAL PROCESSING INC., USA
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	100.00	0.999500	100721	162.628	162.628	HERAEUS METAL PROCESSING INC., USA
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	100.00	0.999500	100722	159.233	159.233	HERAEUS METAL PROCESSING INC., USA
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	100.00	0.999500	100723	155.018	155.018	HERAEUS METAL PROCESSING INC., USA
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	100.00	0.999500	100724	151.870	151.870	HERAEUS METAL PROCESSING INC., USA
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	100.00	0.999500	100725	159.738	159.738	HERAEUS METAL PROCESSING INC., USA
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	100.00	0.999500	20110822	155.626	155.626	HERAEUS REFINERY SA (PTY) LTD
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	100.00	0.999500	20110826	145.987	145.987	HERAEUS REFINERY SA (PTY) LTD
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	100.00	0.999500	20110827	159.686	159.686	HERAEUS REFINERY SA (PTY) LTD
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	100.00	0.999500	20110829	144.437	144.437	HERAEUS REFINERY SA (PTY) LTD
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	100.00	0.999500	20110831	160.503	160.503	HERAEUS REFINERY SA (PTY) LTD
SCOTIAMOCATTA TORONTO VAULT, TORONTO, ON, CA	100.00	0.999500	20110832	161.731	161.731	HERAEUS REFINERY SA (PTY) LTD