



EURO-DUTCH TRUST COMPANY (BAHAMAS) LIMITED

1 July, 2008

Net Transactions Ltd. (Goldmoney)
ASL House
12-14 David Place
St. Helier
Jersey JE2 4TD
Channel Islands

Dear Sirs:

Periodic Report of the GoldGram and Silver Ounce
Balances Recorded in the GoldMoney Database Log

This is to inform you that the database log records as of 30 June, 2008, confirmed the following balances:

Gold, London	-	5,316,976.757 goldgrams
Gold, Zurich	-	2,539,610.080 goldgrams
Silver, London	-	4,945,922.300 ounces
Silver, Zurich	-	2,306,650.400 ounces

The London silver balance shown above is 217,341.100 ounces less than the VIA MAT weight list due to the pending transfer of these bars from London to Zurich. This amount was debited from the database but the vault had not yet updated its weight list to reflect the removal of the bars from London for transport.

Responsibility for the on-going accuracy of the above goldgram and silver ounce balances lies with Net Transactions Ltd., the system operator, and not with Euro-Dutch Trust Company (Bahamas) Limited. Euro-Dutch Trust Company (Bahamas) Limited does not accept any responsibility for the above-mentioned goldgram and silver ounce balances and is not liable for any problems that may arise from its use.

Yours truly,
EURO-DUTCH TRUST COMPANY
(BAHAMAS) LIMITED

Deirdre M. McCoy
Vice President

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