

VanEck Merk Gold Trust  
Form FWP  
January 16, 2018

**Free Writing Prospectus**

**VanEck Merk Gold Trust**

**2018-01-12 OUNZ Inspection**

**0001546652**

**Pursuant to 433/164**

**333-180868**

**MERK INVESTMENTS LLC**

555 Bryant St #455 · Palo Alto, CA 94301

VanEck Merk Gold Trust

2 Hanson Place

Brooklyn, NY 11217

January 12, 2018

**RE: COUNT OF GOLD BULLION**

To whom it may concern:

## Edgar Filing: VanEck Merk Gold Trust - Form FWP

As the President of the Sponsor of the VanEck Merk Gold Trust (NYSE: OUNZ, “Trust”), I am authorized to visit the premises of the Trust’s custodian for the purpose of examining the Trust’s gold.

On Friday, January 12, 2018, I conducted an on-site inspection of the Trust’s gold at the London vault of JPMorgan Chase Bank, N.A. (“Custodian”). My inspection included a complete count of the gold bars held in the Trust allocated account.

At the time of my inspection, 260 Gold Bars were held by the Custodian on behalf of the Trust on an allocated basis.

In total, according to the records of the Custodian, 105,283.185 fine troy ounces of Gold were held on an allocated basis. The Gold Bars weighed between 369.138 and 429.139 fine ounces of Gold with a purity between 99.51% and 99.99%. These records are consistent with those of Bank of New York Mellon (the “Trustee”) and my inspection.

No anomalies were identified during my inspection.

Merk Investments LLC

Axel Merk

For a definition of the capitalized terms, please also see the Trust’s prospectus at [merkgold.com/prospectus](http://merkgold.com/prospectus).