World Gold Fund

Portfolio of Investments 28 February 2023

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% o Ne Assets
	·	• • •		10,945,299	Gold Fields	99,452,748	2.60
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another				2,874,927	Impala Platinum	26,856,988	0.7
o an Official Stock E. Regulated Market	kchange Listing or Dealt in on	Another		3,393,709	Northam Platinum	27,760,529	0.7
rogulatou mainot						182,968,364	4.7
FUNDS					United Kingdom	,,	
	Canada			12,986,866	Endeavour Mining	269,242,935	7.0
8,103,376	Sprott Physical Silver Trust	57,696,037	1.51	6,246,066	Fresnillo	57,532,971	1.5
	Ireland			0,240,000	Trestillo	326,775,906	8.5
718,678	BlackRock ICS US Dollar				United States	320,773,300	0.0
	Liquid Environmentally Aware	74 000 000	4.00	2 747 960		111 011 206	2.0
	Fund [~]	71,889,098	1.88	2,747,869	Freeport-McMoRan	111,041,386	2.9
334,537	Invesco Physical Gold ETC	58,741,352	1.54	3,958,348	Newmont	171,356,885	4.4
		130,630,450	3.42		(2)	282,398,271	7.3
otal Funds		188,326,487	4.93	Total Common Stocks	· · · · · · · · · · · · · · · · · · ·	3,611,629,915	94.4
COMMON STOCKS (S	SHARES) & WARRANTS			Total Transferable Secu			
	Australia			Market Instruments Ad Official Stock Exchange			
00 002 016	Bellevue Gold	65 276 049	1.71	Dealt in on Another Re	•	3,799,956,402	99.4
, ,		65,276,048					
	Challenger Exploration	8,678,012	0.22				
28,685,526		25,536,374	0.67	Other Transferable Se	ecurities		
	Newcrest Mining	221,867,517	5.80				
26,064,924		182,287,836	4.77	COMMON STOCKS (S	•		
130,354,915	Predictive Discovery	14,945,099	0.39		Canada		
		518,590,886	13.56	8,208,603	Great Basin Gold**	-	0.0
	Canada			4,401,352	The state of the s	44.000.004	
	Agnico Eagle Mines*	156,686,876	4.10		Lockup**	14,830,321	0.3
16,269,577	Alamos Gold	165,896,972	4.34			14,830,321	0.3
6,793,232	Artemis Gold	21,390,414	0.56		Jersey		
51,473,509	B2Gold*	174,575,650	4.57	9,373,110	Polymetal International**	27,534,815	0.7
16,452,583	Barrick Gold*	261,925,121	6.85		Russian Federation		
19,166,306	Centerra Gold*	119,573,031	3.13	5,317,500	GV Gold Vysochaishy**	53,175	0.0
10,608,548	Dundee Precious Metals	67,627,523	1.77	1,347,782	Polyus**	179	0.0
3,201,939	Eldorado Gold	29,297,742	0.76			53,354	0.0
1,866,717	Franco-Nevada*	237,395,214	6.21	Total Common Stocks	(Shares)	42,418,490	1.1
28,330,422	Kinross Gold*	103,275,111	2.70	BONDS			
10,812,712	Lundin Gold	111,169,440	2.91	BOND3	0		
6,382,105	MAG Silver	75,640,480	1.98	0.45,0007,404	Canada		
36,429,704	Marathon Gold	23,317,064	0.61	CAD 3,207,464	Great Basin Gold 8% 30/11/2014**,****	_	0.0
8,041,400	Marathon Gold	1,014,827	0.03	Total Bonds	30/11/2014		0.0
6,522,983		84,845,238	2.22	Total Bollus			0.0
28,860,791	•	65,397,013	1.71	RIGHTS			
4,977,668	,	72,325,516	1.89		Canada		
1,655,881		5,774,394	0.15	2,090,998	Kinross Gold (31/12/2024)**	15	0.0
	Skeena Resources	36,052,658	0.13	Total Rights	·	15	0.0
	SSR Mining			Total Other Transferabl	e Securities	42,418,505	1.1
, ,	· ·	115,188,358	3.01	Total Portfolio		3,842,374,907	100.5
	Torex Gold Resources	83,263,074	2.18	Other Net Liabilities		(19,317,195)	(0.5
	Wheaton Precious Metals*	232,994,514	6.09	Total Net Assets (USD))	3,823,057,712	100.0
11,131,604	Yamana Gold	56,270,258	1.47		,	-,0,001,112	
		2,300,896,488	60.18				
	South Africa						
1,717,569	AngloGold Ashanti	28,898,099	0.76				

Investment in connected party fund, see further information in Note 10.

*All or a portion of this security represents a security on loan.

*Security subject to a fair value adjustment as detailed in Note 2(j).

**This security is in default, see Note 2(b)