

World Gold Fund

Portfolio of Investments 31 August 2023

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market							
FUNDS							
Canada							
14,554,995	Sprott Physical Silver Trust	122,334,733	3.07	10,819,899	Endeavour Mining	223,858,714	5.62
Ireland				2,591,620	Fresnillo	18,942,850	0.47
101,876	Invesco Physical Gold ETC	19,106,844	0.48			242,801,564	6.09
Total Funds		141,441,577	3.55	United States			
COMMON STOCKS (SHARES) & WARRANTS							
Australia				2,368,074	Freeport-McMoRan	95,433,382	2.40
87,150,437	Bellevue Gold*	95,403,610	2.40	6,353,371	Newmont	253,435,969	6.36
98,182,160	Challenger Gold	4,769,824	0.12			348,869,351	8.76
26,432,067	Emerald Resources NL	40,577,754	1.02			3,722,430,846	93.49
8,728,672	Newcrest Mining	147,173,927	3.70	Total Common Stocks (Shares) & Warrants			
19,943,856	Northern Star Resources	153,861,310	3.86			3,863,872,423	97.04
173,078,457	Predictive Discovery	24,104,050	0.60	Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
						3,863,872,423	97.04
				Other Transferable Securities			
				COMMON STOCKS (SHARES) & WARRANTS			
				Canada			
				13,075,000	Allied Merger**	25,757,750	0.65
				8,208,603	Great Basin Gold**	-	0.00
				1,085,209	Osisko Mining (Wts 28/8/2024)**	8	0.00
						25,757,758	0.65
				Kazakhstan			
				9,373,110	Polymetal International**	39,274,035	0.99
				Russian Federation			
				5,317,500	GV Gold Vysochaishy**	53,175	0.00
				1,347,782	Polyus**	140	0.00
						53,315	0.00
				United States			
				1,625,145	Allied Gold**	-	0.00
						65,085,108	1.64
				BONDS			
				Canada			
				CAD 3,207,464	Great Basin Gold 8% 30/11/2014**,*	-	0.00
						-	0.00
				RIGHTS			
				Canada			
				2,090,998	Kinross Gold (31/12/2024)**	16	0.00
						16	0.00
						65,085,124	1.64
						3,928,957,547	98.69
						52,299,163	1.31
						3,981,256,710	100.00
				South Africa			
3,499,826	AngloGold Ashanti	60,721,981	1.52				
5,685,128	Gold Fields*	73,281,300	1.84				
9,952,017	Gold Fields*	128,814,763	3.24				
946,173	Northam Platinum	6,285,326	0.16				
						269,103,370	6.76

*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)

World Gold Fund continued

Open Forward Foreign Exchange Contracts as at 31 August 2023

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
AUD Hedged Share Class						
AUD	28,686,739	USD	18,675,932	BNY Mellon	15/9/2023	(86,491)
USD	1,643,125	AUD	2,543,336	BNY Mellon	15/9/2023	(4,990)
Net unrealised depreciation						(91,481)
CHF Hedged Share Class						
CHF	14,972,197	USD	17,140,562	BNY Mellon	15/9/2023	(168,049)
USD	1,256,698	CHF	1,101,149	BNY Mellon	15/9/2023	8,438
Net unrealised depreciation						(159,611)
EUR Hedged Share Class						
EUR	251,781,113	USD	276,130,612	BNY Mellon	15/9/2023	(2,814,872)
USD	20,684,248	EUR	18,957,538	BNY Mellon	15/9/2023	105,344
Net unrealised depreciation						(2,709,528)
GBP Hedged Share Class						
GBP	9,057,892	USD	11,524,257	BNY Mellon	15/9/2023	(41,444)
USD	934,823	GBP	734,938	BNY Mellon	15/9/2023	3,133
Net unrealised depreciation						(38,311)
HKD Hedged Share Class						
HKD	81,975,815	USD	10,500,668	BNY Mellon	15/9/2023	(42,903)
USD	802,799	HKD	6,278,221	BNY Mellon	15/9/2023	1,878
Net unrealised depreciation						(41,025)
PLN Hedged Share Class						
PLN	32,933,051	USD	8,102,124	BNY Mellon	15/9/2023	(111,815)
USD	509,401	PLN	2,090,830	BNY Mellon	15/9/2023	2,114
Net unrealised depreciation						(109,701)
SGD Hedged Share Class						
SGD	97,200,296	USD	72,191,380	BNY Mellon	15/9/2023	(246,409)
USD	5,170,794	SGD	7,004,773	BNY Mellon	15/9/2023	(13,930)
Net unrealised depreciation						(260,339)
Total net unrealised depreciation (USD underlying exposure - USD 441,427,228)						(3,409,996)

Sector Breakdown as at 31 August 2023

	% of Net Assets
Mining	93.47
Investment Funds	3.55
Real Estate Investment & Services	1.67
Other Net Assets	1.31
	100.00

The notes on pages 1040 to 1054 form an integral part of these financial statements.