

United Gold & General Fund
(Constituted under a Trust Deed in the Republic of Singapore)

STATEMENT OF PORTFOLIO

As at 31 December 2023 (Un-audited)

	Holdings at 31 December 2023	Fair value at 31 December 2023 \$	Percentage of total net assets attributable to unitholders at 31 December 2023 %
By Geography - Primary			
Quoted equities			
AUSTRALIA			
CHAMPION IRON LTD	123,832	924,137	0.70
EVOLUTION MINING LTD	1,928,063	6,872,285	5.16
GOLD ROAD RESOURCES LTD	1,067,294	1,887,693	1.42
NORTHERN STAR RESOURCES LTD	612,129	7,520,737	5.65
PERSEUS MINING LTD	718,401	1,196,254	0.90
WESTGOLD RESOURCES LTD	1,250,635	<u>2,453,985</u>	<u>1.84</u>
TOTAL AUSTRALIA		<u>20,855,091</u>	<u>15.67</u>
BRAZIL			
VALE SA - SPONSORED ADR	164,907	3,450,007	2.59
CANADA			
AGNICO EAGLE MINES LTD	174,898	12,711,159	9.55
ALAMOS GOLD INC - CLASS A	263,008	4,688,580	3.52
BARRICK GOLD CORP	530,604	12,661,548	9.51
DUNDEE PRECIOUS METALS INC	211,766	1,796,457	1.35
ELDORADO GOLD CORP	155,374	2,658,251	2.00
IVANHOE MINES LTD - CLASS A	118,468	1,522,891	1.14
K92 MINING INC	193,788	1,262,038	0.95
LUNDIN MINING CORP	139,402	1,511,691	1.14
OCEANAGOLD CORP	1,962,517	4,986,683	3.75
PAN AMERICAN SILVER CORP	122,438	2,637,425	1.98
SSR MINING INC (SSRM US)	267,791	3,800,896	2.86
TECK RESOURCES LTD - CLASS B	97,922	5,459,970	4.10

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Quoted equities			
CANADA (continued)			
TRIPLE FLAG PRECIOUS METALS CORP	107,088	<u>1,889,749</u>	<u>1.42</u>
TOTAL CANADA		<u>57,587,338</u>	<u>43.27</u>
CHINA			
ZIJIN MINING GROUP CO LTD - H	550,000	1,181,836	0.89
EGYPT			
CENTAMIN PLC	2,206,704	3,699,635	2.78
NORWAY			
NORSK HYDRO ASA	314,557	2,794,624	2.10
SOUTH AFRICA			
GOLD FIELDS LTD	391,691	7,848,162	5.90
UNITED KINGDOM			
ANGLO AMERICAN PLC	41,568	1,377,454	1.04
ENDEAVOUR MINING PLC	134,237	3,997,751	3.00
RIO TINTO PLC	63,837	<u>6,271,244</u>	<u>4.71</u>
TOTAL UNITED KINGDOM		<u>11,646,449</u>	<u>8.75</u>
UNITED STATES			
ALCOA CORP	42,250	1,894,887	1.42
CLEVELAND CLIFFS INC	33,547	903,623	0.68

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Quoted equities			
UNITED STATES (continued)			
HECLA MINING CO	398,388	2,527,720	1.90
NEWMONT CORP	137,574	7,511,203	5.64
NEWMONT CORP CDI	95,633	5,228,382	3.93
ROYAL GOLD INC	6,638	1,059,148	0.80
STEEL DYNAMICS INC	12,319	<u>1,919,124</u>	<u>1.44</u>
TOTAL UNITED STATES		<u>21,044,087</u>	<u>15.81</u>
Total Equities		<u>130,107,229</u>	<u>97.76</u>
Portfolio of investments		130,107,229	97.76
Other net assets/(liabilities)		<u>2,979,729</u>	<u>2.24</u>
Net assets attributable to unitholders		<u>133,086,958</u>	<u>100.00</u>