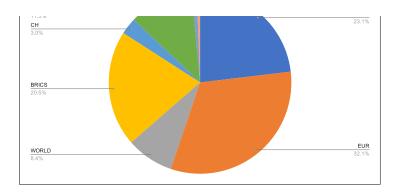
WORLD OFFICIAL GOLD HOLDINGS + NIP

	REGION	Tonnes	% of reserves**	Holdings as of	NIP	
1 United States	US	8,133.5	67.2%	Feb 2023	-14,320,275	
2 Germany 3 IMF	EUR WORLD	3,354.9 2,814.0	66.8% 1)	Feb 2023 Feb 2023	3,055,922	
4 Italy	EUR	2,451.8	63.7%	Feb 2023	40,176	
5 France	EUR	2,436.8	65.6%	Feb 2023	-889,171	
6 Russian Federation 7 China, P.R.: Mainland	BRICS BRICS	2,329.6 2,050.3	23.8% 3.6%	Feb 2023 Feb 2023	458,533 2,140,041	
8 Switzerland	CH	1,040.0	6.6%	Jan 2023	808,373	
9 Japan 10 India	? BRICS	846.0 790.2	4.0% 8.0%	Feb 2023 Feb 2023	3,375,849 -379,300	
11 Netherlands, The	EUR	612.5	56.3%	Feb 2023	959,049	
12 Turkey	BRICS	587.3	33.4%	Nov 2022	-280,624	
13 ECB 14 Taiwan Province of China	EUR BRICS	506.5 423.6	27.4% 4.3%	Feb 2023 Jan 2023	1,371,420	
15 Uzbekistan, Rep. of	?	392.5	67.4%	Feb 2023	18,494	
16 Portugal 17 Kazakhstan, Rep. of	EUR ?	382.6 342.5	68.2% 57.9%	Feb 2023 Feb 2023	-246,961 -74,204	
18 Saudi Arabia	BRICS	323.1	4.0%	Dec 2022	587,883	
19 United Kingdom 20 Lebanon	UK ?	310.3 286.8	10.8% 51.8%	Feb 2023 Jan 2023	-802,202	
21 Spain	EUR	281.6	17.4%		-1,096,594	
22 Austria	EUR	280.0	48.8%	Feb 2023	58,662	
23 Thailand 24 Poland, Rep. of	? EUR	244.2 228.7	6.4% 8.0%	Jan 2023 Feb 2023	36,251 -254,623	
25 Belgium	EUR	227.4	32.3%	Feb 2023	263,132	
26 Singapore 27 Algeria	SINGA BRICS	205.2 173.6	4.0% 13.5%	Feb 2023 Jan 2023	1,035,082	
28 Venezuela, Republica Bolivariana	?	161.2	83.0%	Jun 2018		
29 Philippines	?	158.2	9.3%	Jan 2023	15,322	
30 Iraq 31 Brazil	? BRICS	130.3 129.7	8.2% 2.3%	Nov 2022 Feb 2023	-460,181	
32 Sweden	EUR	125.7	12.0%	Feb 2023	116,427	
33 Egypt, Arab Rep. of 34 South Africa	BRICS BRICS	125.7 125.4	23.2% 12.0%	Jan 2023 Feb 2023	-209,599 97,342	
35 Mexico	?	120.3	3.4%	Feb 2023	-586,528	
36 Libya 37 Greece	? FUR	116.6	8.5% 53.2%	Nov 2020 Feb 2023	-352 272	
37 Greece 38 Korea, Rep. of	EUR ?	114.3 104.4	53.2% 1.4%	Feb 2023 Jan 2023	-352,272 477,517	
39 Romania	EUR	103.6	9.9%	Feb 2023		Deal for lateral for I for III was to an interest for I for
40 BIS2 41 Hungary	WORLD ?	102.0 94.5	1) 13.2%	Feb 2023 Feb 2023		Bank for International Settlements, an international financial institution that serves as a central bank for other central bank
42 Qatar	?	91.8	11.0%	Feb 2023		
43 Australia 44 Kuwait	?	79.8 79.0	8.5% 8.8%	Feb 2023 Jan 2023	-664,900	
45 Indonesia	?	78.6	3.3%	Jan 2023		
46 United Arab Emirates 47 Denmark	BRICS	73.8	3.1%	Jan 2023	070 007	
47 Denmark 48 Pakistan	EUR ?	66.5 64.7	3.9% 43.9%	Feb 2023 Feb 2023	278,307	
49 Argentina	BRICS	61.7	9.4%	Feb 2023		
50 Belarus, Rep. of4) 51 Cambodia	?	53.6 52.4	41.9% 17.3%	Jun 2022 Dec 2022		
52 Finland	EUR	49.0	17.8%	Feb 2023		
53 Jordan 54 Bolivia	?	43.5 42.5	16.4% 72.5%	Oct 2017 Jan 2023		
55 Bulgaria	EUR	40.8	6.2%	Feb 2023		
56 Malaysia	?	38.9	2.0%	Feb 2023		
57 Serbia, Rep. of 58 WAEMU3	? WORLD	38.5 36.5	10.0% 12.8%	Jan 2023 Feb 2023		West African Economic and Monetary Union
59 Peru	?	34.7	2.8%	Jul 2021		Trock fine and more day of the first fine and more day of the first fine and the first fi
60 Ecuador 61 Slovak Rep.	?	33.8 31.7	24.0% 18.6%	Jan 2023 Feb 2023		
62 Ukraine	?	27.1	5.5%	Feb 2023		
63 Syrian Arab Republic	BRICS	25.8	8.3%	Jun 2011		
64 Morocco 65 Afghanistan, Islamic Rep. of	?	22.1 21.9	4.0% 13.4%	Jan 2023 May 2021		
66 Nigeria	?	21.5	2.9%	Jan 2018		
67 Kyrgyz Rep. 68 Bangladesh	?	16.4 14.0	34.1% 2.6%	Nov 2022 Jan 2023		
69 Cyprus	EUR	13.9	47.2%	Feb 2023		
70 Curação and Sint Maarten	?	13.1	32.2%	Dec 2022		
71 Mauritius 72 Ireland	?	12.4 12.0	11.1% 5.4%	Feb 2023 Feb 2023		
73 Czech Rep.	?	12.0	0.5%	Feb 2023		
74 Ghana 75 Paraguay	?	8.7 8.2	7.0% 5.2%	Jun 2022 Feb 2023		
76 Nepal	?	8.0	5.2%	Oct 2022		
77 Mongolia 78 Tajikistan, Rep. of	?	7.9 7.4	16.4% 12.2%	Oct 2022 Feb 2023		
79 Guatemala	?	6.9	2.0%	Feb 2023		
80 North Macedonia, Republic of	?	6.9	9.8%	Feb 2023		
81 Tunisia 82 Latvia	?	6.8 6.7	5.2% 8.6%	Feb 2023 Feb 2023		
83 Lithuania	EUR	5.8	5.9%	Feb 2023		
84 Colombia 85 Bahrain, Kingdom of	?	4.7 4.7	0.5% 6.2%	Feb 2023 Apr 2022		
86 Brunei Darussalam	?	4.5	6.7%	Nov 2022		
87 Mozambique, Rep. of	?	3.9	8.0%	Jan 2023		
88 Slovenia, Rep. of 89 Albania	?	3.2 3.1	7.9% 3.4%	Feb 2023 Jan 2023		
90 Aruba, Kingdom of the Netherland	EUR	3.1	11.8%	Nov 2022		
91 Luxembourg 92 Hong Kong SAR	EUR HK	2.2 2.1	4.5% 0.0%	Feb 2023	2,163,155	
92 Hong Kong SAR 93 Iceland	?	2.1	2.0%	Feb 2023	2,103,100	
94 Trinidad and Tobago	?	1.9	1.7%	Feb 2023		
95 Oman 96 Haiti	?	1.9 1.8	0.7% 4.5%	Jan 2023 Jul 2019		
97 Yemen, Republic of	?	1.6	1.8%	Jul 2014		
98 Bosnia and Herzegovina 99 Suriname	?	1.5 1.5	1.0% 7.2%	Dec 2022 Feb 2023		
00 El Salvador	?	1.4	2.0%	Jun 2022		
01 Norway	EUR CANADA				1,175,781	
02 Canada 03 Israel	ISRAEL				1,105,744 190,555	reported gold is 0, but this is hard to believe
Tonnes						
l IIK						
UK 0.9%						



REGION	GOLD	NIP in GOLD	GOLD+NIP	
EUR	11,288	47,813	59,101	
BRICS	7,220	51,162	58,381	Possible BRICS coalition future
HK	2	33,279	33,281	
CH	1,040	12,437	13,477	
CANADA	0	17,011	17,011	
SINGA	205	15,924	16,130	Singapore
WORLD	2,953	0	2,953	
ISRAEL	0	2,932	2,932	reported gold is 0, but this is hard to believe
UK	310	-12,342	-12,031	
US	8,133	-220,312	-212,178	

All expressed in Tonnes of Gold, the table used for this sum is incomplete, so results are not 100% correct

4 039 39.966 44.005

WORLD OFFICIAL GOLD HOLDINGS

International Financial Statistics, April 2023*

Other	Tonnes	% of reserves**	Holdings as of
World6)	35,587.8	1)	Nov 2022
Euro Area (incl. ECB)	10,773.2	53.1%	Dec 2022
State Oil Fund of the Republic of Azerbaijan (SOFA	101.8	13.2%	Dec 2022

NOTES

* This table was updated in **April 2023** and reports data available at that time. Data are taken from the International Monetary Fund's International Financial Statistics (IFS), **April 2023** edition, and other sources where applicable. IFS data are two months in arrears, so holdings are as of January 2023 for most countries, December 2022 or earlier for late reporters. The table does not list all gold holders: some countries are known to hold gold but they do not report their holdings publicly. Where the WGC knows of movements that are not reported to the IMF or misprints, changes have been made.

**The percentage share held in gold of total foreign reserves, as calculated by the World Gold Council. The value of gold holdings is calculated using the end of month LBMA Gold price published adily by ICE Berchmark Administration. In February 2023 the end of month gold price was US\$1824.6foz. Data for the value of other reserves are taken from IFS, table Total Reserves minus Gold.

- 1. BIS and IMF balance sheets do not allow this percentage to be calculated. In the case of any countries, up to date data for othe serves are not available.
- 2. BIS data are updated each year from the BIS's annual report to reflect the Bank's gold investment assets excluding any gold

- 2. BIS data are updated each year from the BIS's annual report to reflect the Bank's gold investment assets excluding any gold held in connection with swap operations, under which the Bank exchanges currencies for physical gold. The bank has an obligation to return the gold at the end of the contract.

 3. West African Economic Monetary Union including the central bank.

 4. Includes only "Monetary gold" as of February 2014.

 5. The figure provided is official sector gold reserves, i.e. the sum of central bank owned gold and Treasury gold holdings. This is equivalent to goss gold reserves less all gold held at the central bank in relation to commercial sector gold policies, such as the Reserve Option Mechanism (ROM), collateral, deposits, and swaps. Please see this link for information on this new methodology: https://www.gold org/downloadfile/16208/Central-bank-stats-methodology-techinical-agitusments.pdf

 6. World total as calculated by the IMF. This will not equal the total for the countries in the table as "World total" will include data for countries beyond the top 100 and for countries that do not publish their reserves. World total also captures BIS holdings inclusive of swap operations (please see fortonte 2 above for World Gold Council treatment of BIS holdings).

 7. In July 2015 The State Bank of Vietnam stated that gold reserves totalled 10 tonnes. This is omitted from our ranking above due to the current absence of any published data.

- to the current absence of any published data.

 8. SOFAZ accumulates gold in accordance with the amendments made to the Investment Policy of the Fund for the purposes of diversification. Its investment policy was amended in 2019 to extend the gold allocation limit from 5% to 10%, along with maximum upper deviation of 3% (https://www.oilfund.az/storage/images/joqajf7fm8.pdf). Currently, the Central Bank of Azerbaijan does not hold any gold.

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DISCLAIMER

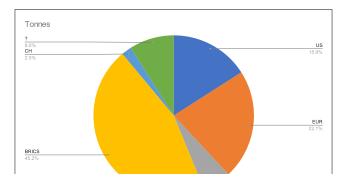
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WORLD UNOFFICIAL GOLD HOLDINGS

1 United States			REGION	Tonnes	% of reserves**	Holdings as of
3 IMF			US	8,133.5	67.2%	Feb 2023
Files						
6 Fance EUR 2.436.8 66.5% Feb. 2023 F						
7 Chines, PR: Mariland Ch	5	France		2,436.8	65.6%	
B Shutzerland						
Jupan						
1 Netherlands. The EUR 612.5 66.3% Feb 2023 12 Turkey BRICS 567.3 33.4% Nov. 2022 13 Common EUR 506.5 27.44% Feb 2023 13 Common Feb 2023 67.44% Feb	9	Japan	?	846.0	4.0%	
12 Turkey 13 ECIS 15 ECIS 16 EUR 16 S. 22.74% Feb 2023 14 Talwan Province of China 16 BRICS 16 BLR 16 S. 27.4% Feb 2023 14 Talwan Province of China 16 BRICS 17 Sacchattan, Rep. of 18 Sacchattan, Rep. of 19 United Kingdom 19 Sacchattan, Rep. of 19 United Kingd						
15 EGB EUR 506.5 27.4% Feb 2023 15 Liberistan, Rep. of 7 302.5 4.3%	11	Netnerlands, The Turkey				
15 Uzbekalan, Rep. of Portugal EUR 302.5 67.4% [Feb 2023] 17 Kazańskalan, Rep. of Portugal EUR 302.6 88.2% [Feb 2023] 17 Kazańskalan, Rep. of Portugal EUR 302.6 88.2% [Feb 2023] 17 Kazańskalan, Rep. of Portugal EUR 302.6 88.2% [Feb 2023] 18 Usłuka (Krosom ? 310.3 10.18% [Feb 2023] 20 Lehanon ? 288.6 51.5% [Jen 2023] 21 Lehanon	13	ECB	EUR			
16 Portugal						
17 Kazahatan, Rep. of 7 342 5 7.9 6 62 202 18 Land Arabia BRICS 323 4 0 10 10 10 10 10 10 1						
19 United Kingdom	17	Kazakhstan, Rep. of	?	342.5	57.9%	Feb 2023
20 Lebanon						
21 Spalen						
23 Thailand						Feb 2023
24 Poland, Rep. of EUR 2274 3.3 % Feb 2023 28 Belgium EUR 2274 3.2 % Feb 2023 28 Singapore 7 205.2 4.0 % Feb 2023 28 Singapore 7 205.2 4.0 % Feb 2023 28 Venezuela, Republica Bolivariana de 7 113.8 13.5 % Jan. 2023 28 Venezuela, Republica Bolivariana de 7 113.8 13.5 % Jan. 2023 29 Venezuela, Republica Bolivariana de 7 113.8 13.5 % Jan. 2023 29 Venezuela, Republica Bolivariana de 7 113.0 3 2.5 % Venezuela, Republica Bolivariana de 7 113.0 3 2.5 % Feb 2023 28 Seveden EUR 125.7 12.0 % Feb 2023 29 % Jan. 2023 29						
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28 Venezuela, Republica Bolivariana de ? 1612 83.0% Jun 2018 29 Philippines ? 1682 9.3% Jun 2018 29 Philippines ? 7 1582 9.3% Nov 2022 33 largal BRICS 129.7 120.3 8.2% Nov 2022 33 Sweden Anab Rep. of EUR 125.7 120.5% Peb 2023 33 Sweden Anab Rep. of EUR 125.7 120.5% Peb 2023 35 Mexico BRICS 125.7 120.3 3.4% Peb 2023 35 Mexico BRICS 125.4 120.5% Peb 2023 35 Mexico Peb 2023 150 Libya ? 168.6 85.5% Nov 2020 37 Greece EUR 114.3 55.2% Peb 2023 38 Koraa, Rep. of ? 104.4 1.4% Jun 2023 38 K	26	Singapore	?	205.2	4.0%	Feb 2023
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30 Iran						
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37 Greece			?		3.4%	Feb 2023
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40 BIS2 WORLD 102.0 1						
42 Calar						Feb 2023
43 Australia						
44 Klwalt						
45 Indonesia						
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50 Belarius, Rep. 04) ? 53.6 41.9% Jun 2002 51 Cambodia ? 52.4 17.3% Dec 2022 52 Finland EUR 49.0 17.8% Feb 2023 52 Finland ? 49.5 17.5% Beb 2023 54 Bolivia ? 42.5 72.5% Jan 2023 55 Bulgaria EUR 40.8 6.2% Feb 2023 56 Malaysia ? 38.9 2.0% Feb 2023 56 Malaysia ? 38.5 10.0% Jan 2023 58 WAEMU3) ? 36.5 12.8% Feb 2023 59 Peru ? 34.7 2.28% Jul 2021 60 Ecuador ? 33.8 24.0% Jan 2023 61 Slovak Rep. ? 31.7 18.6% Feb 2023 62 Ukraine ? 27.1 5.5% Feb 2023 63 Syrian Arab Republic BRICS 25.8 8.3% Jun 2011 64 Morocco ? 22.1 4.0						
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Bank for International Settlements, an international financial institution that serves as a central bank for other central banks

ı		WORLD
ı		5.7%
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EUR	11,288 22%	TONS of gold
US	8,133 16%	
BRICS	23,050 45%	Possible BRICS coalition 2025
?	4,593 9%	
WORLD	2,916 6%	
CH	1,040 2%	

WORLD OFFICIAL GOLD HOLDINGS

International Financial Statistics, April 2023*

Other	Tonnes	% of reserves**	Ho	oldings as of
World6)	35,587.8		1)	Nov 2022
Euro Area (incl. ECB)	10,773.2		53.1%	Dec 2022
State Oil Fund of the Republic of Azerbaijan (SOFAZ)8)	101.8		13.2%	Dec 2022

NOTES

*This table was updated in April 2023 and reports data available at that time. Data are taken from the International Monetary Fund's International Financial Statistics (IFS), April 2023 edition, and other sources where applicable. IFS data are two months in arrears, so holdings are as of January 2023 for most countries, December 2022 or areline for late reporters. The table does not list all gold holders: some countries are known to hold gold but they do not report their holdings publicly. Where the WGC knows of movements that are not reported to the IMF or misphrits, changes have been made.

"The percentage share held in gold of total foreign reserves, as calculated by the World Gold Council. The value of gold holdings is calculated using the end of month 1961 Gold price published daily by ICE Benchmark Administration. In February 2023 the end month gold precesses US\$1824.86c. Data for the value of other reserves are taken from IFS, table Total Reserves minus Gold

- 1. BIS and IMF balance sheets do not allow this percentage to be calculated. In the case of any countries, up to date data for other

- 1. BIS and IMF balance sheets do not allow this percentage to be calculated. In the case of any countries, up to date data for other reserves are not available.

 2. BIS data are updated each year from the BIS's annual report to reflect the Bank's gold investment assets excluding any gold held in connection with swap operations, under which the Bank exchanges currencies for physical gold. The bank has an obligation to return the gold at the end of the contract.

 3. West African Economic Monetary Union including the central bank.

 4. Includes only "Monetary gold as of Pebruary 2014.

 5. The figure provided is official sector gold reserves, i.e. the sum of central bank owned gold and Treasury gold holdings. This is equivalent to gross gold reserves less all gold held at the central bank in relation to commercial sector gold policies, such as the Reserve Option Mechanism (KOM), collateral, deposits, and swaps. Please see this link for information on this new methodology the shired-adjustements, gold controlled in 16208/Gentral-bank-stats-methodology-technical-adjustements, gold countries beyond the top 100 and for countries bank to only publish their reserves. World total as a calculated by the MRT. This will not equal the total for the countries in the table as World total will include data for countries because see fortion 2.6 above for World Gold Council treatment of BIS holding inclusive of swap operations (because see fortion 2.4 above for World Gold Council treatment of BIS holding total associations). The Size of any operations (because see fortion 2.4 above for World Gold Council treatment of BIS holding total associations). The Size of any operations (because see fortion 2.4 above for World Gold Council treatment of BIS holding total associations). The Size of any operations (because see fortion 2.4 above for World Gold Council treatment of BIS holding total associations). The Size of any operations (because see fortion 2.4 above for World Gold Council treatment of BIS holding total associations). The Size

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