

# GMO Resources Fund

## Class III (GOFIX)

### Semi-Annual Shareholder Report - August 31, 2024

# GMO

This semi-annual shareholder report contains important information about GMO Resources Fund for the period of March 1, 2024 to August 31, 2024. You can find additional information about the Fund at <https://www.gmo.com/americas/mutual-fund-documents/>. You can also request this information by contacting us at (617) 346-7646 (collect).

#### What were the Fund costs for the last six months?

(based on a hypothetical \$10,000 investment)

Class Name	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
Class III	\$36	0.71% <sup>1</sup>

<sup>1</sup> Annualized.

#### Key Fund Statistics

Total Net Assets	\$2,143,520,366
# of Portfolio Holdings	107
Portfolio Turnover Rate	19%*

\* The portfolio turnover rate excludes investments in GMO U.S. Treasury Fund ("USTF") which is used as a short-term investment vehicle for cash management. The portfolio turnover rate including transactions in USTF during the period was 33%.

#### What does the Fund invest in? The Fund primarily invested in equity securities at period end.

Country/Region Summary*	% of Investments	Industry Group Summary**	% of Investments
United States	37.2	Energy	63.5
United Kingdom	12.8	Industrial Metals	29.2
Brazil	10.0	Agriculture	4.0
Canada	9.5	Water	2.5
Mexico	4.3	Other (each less than 1%)	0.8
Argentina	3.0		
Portugal	2.8		
Norway	2.5		
Spain	2.2		
Chile	2.1		
Italy	2.1		
Finland	1.9		
Sweden	1.9		
Australia	1.8		
France	1.5		
Austria	1.2		
South Africa	1.2		
Other (each less than 1%)	2.0		

\* Excludes short-term investments and derivative financial instruments, if any.

\*\* Excludes short-term investments, mutual funds and derivative financial instruments, if any.

#### Additional Information

For additional information about the Fund, including the Fund's prospectus, financial statements, quarterly portfolio holdings and proxy voting information, please visit <https://www.gmo.com/americas/mutual-fund-documents/> or scan the QR code.

Phone: (617) 346-7646 (collect)



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