

Global Gold Fund

Portfolio statement

As at 31 August 2018

ASSET	HOLDING	MARKET VALUE (£'000)	PERCENTAGE OF NET ASSETS (%)
AUSTRALIA 13.24% (28.02.18: 16.11%)			
Northern Star Resources	1,318,301	5,104	4.70
Resolute Mining	3,321,744	2,337	2.15
Evolution Mining	1,544,192	2,276	2.10
Regis Resources	910,688	2,117	1.95
Saracen Mineral	1,531,684	1,610	1.48
Dacian Gold	720,611	934	0.86
		14,378	13.24
CANADA 62.07% (28.02.18: 46.53%)			
Goldcorp	1,094,023	9,169	8.45
Franco-Nevada	175,374	8,829	8.13
Agnico Eagle Mines	305,876	8,180	7.54
OceanaGold	2,073,197	4,782	4.41
Kinross Gold	2,072,515	4,765	4.39
Kirkland Lake Gold	298,555	4,282	3.95
Yamana Gold	2,008,707	4,253	3.92
B2Gold	2,201,160	3,905	3.60
Barrick Gold	477,690	3,842	3.54
Pan American Silver	249,165	2,998	2.76
SEMAFO	1,520,159	2,805	2.58
SSR Mining	402,005	2,683	2.47
Centerra Gold	581,564	1,885	1.74
IAMGOLD	569,696	1,805	1.66
Detour Gold	160,648	1,012	0.93
Guyana Goldfields	445,623	933	0.86
TMAC Resources	189,577	533	0.49
MAG Silver	74,528	436	0.40
Alacer Gold	198,745	277	0.25
		67,374	62.07
CAYMAN ISLANDS 4.54% (28.02.18: 3.20%)			
Endeavour Mining	431,300	4,926	4.54
IRELAND 0.00% (28.02.18: 5.94%)			
JERSEY 5.75% (28.02.18: 5.84%)			
Randgold Resources	122,964	6,239	5.75
SOUTH AFRICA 3.33% (28.02.18: 6.71%)			
AngloGold Ashanti	476,519	2,930	2.70
Impala Platinum	735,718	686	0.63
		3,616	3.33
UNITED KINGDOM 1.12% (28.02.18: 2.58%)			
Acacia Mining	1,098,377	1,214	1.12
UNITED STATES 8.88% (28.02.18: 11.88%)			
Newmont Mining	403,912	9,637	8.88
Portfolio of investments		107,384	98.93
Net other assets		1,157	1.07
Net assets		108,541	100.00

Unless otherwise stated the above securities are ordinary shares or common stock and admitted to official stock exchange listings.

