

# World Gold Fund

## Portfolio of Investments 31 August 2021

Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets	
<b>Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market</b>								
<b>FUNDS</b>								
<b>Ireland</b>				<b>Russian Federation</b>				
770,192	BlackRock ICS US Dollar Liquid Environmentally Aware Fund <sup>~</sup>	77,051,079	1.46	1,934,764	Polyus PJSC GDR	174,612,451	3.30	
573,353	Invesco Physical Gold ETC - ETF	100,554,649	1.90	<b>South Africa</b>				
Total Funds				16,187,094	Endeavour Mining Plc*	386,598,281	7.31	
				1,888,250	Fresnillo Plc	22,173,134	0.42	
				408,771,415				
				<b>United Kingdom</b>				
				1,768,122	Freeport-McMoRan Inc	62,927,462	1.19	
				7,874,076	Newmont Corp*	452,759,370	8.56	
				515,686,832				
				95.20				
				5,034,509,436				
				98.56				
<b>COMMON STOCKS (SHARES)</b>				<b>Other Transferable Securities</b>				
				<b>COMMON STOCKS (SHARES) &amp; WARRANTS</b>				
<b>Australia</b>				<b>Canada</b>				
67,369,933	Bellevue Gold Ltd*	47,539,669	0.90	8,208,603	Great Basin Gold Ltd**	-	0.00	
1,933,556	Castile Resources Ltd	311,059	0.00	9,481,367	Marathon Gold Corp**	22,231,378	0.42	
45,438,024	Challenger Exploration Ltd	9,137,236	0.17	700,000	Osisko Mining Inc (Wts 23/12/2021)**	-	0.00	
8,849,850	Newcrest Mining Ltd	160,102,581	3.03	22,231,378				
42,896,898	Northern Star Resources Ltd	306,152,940	5.79	<b>Russian Federation</b>				
523,243,485				9.89	5,317,500	GV Gold Vysochaishy Pjsc**	47,912,403	0.91
				70,143,781				
				1.33				
				<b>BONDS</b>				
				<b>Canada</b>				
				CAD 3,207,464	Great Basin Gold Ltd (Defaulted) 8% 30/11/2014**	-	0.00	
				-				
				0.00				
				70,143,781				
				1.33				
				5,282,258,945				
				99.89				
				5,708,893				
				0.11				
				5,287,967,838				
				100.00				
<b>Jersey</b>								
8,499,437	Polymetal International Plc	170,678,066	3.23					

<sup>~</sup> Investment in connected party fund, see further information in Note 11.

\* 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).

# World Gold Fund continued

## Open Forward Foreign Exchange Contracts as at 31 August 2021

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
<b>AUD Hedged Share Class</b>						
AUD	49,266,393	USD	36,350,606	BNY Mellon	15/9/2021	(321,650)
USD	4,776,714	AUD	6,561,773	BNY Mellon	15/9/2021	(21,964)
Net unrealised depreciation						(343,614)
<b>CHF Hedged Share Class</b>						
CHF	25,661,985	USD	28,256,739	BNY Mellon	15/9/2021	(120,856)
USD	3,796,427	CHF	3,483,134	BNY Mellon	15/9/2021	(22,479)
Net unrealised depreciation						(143,335)
<b>EUR Hedged Share Class</b>						
EUR	321,545,518	USD	379,751,136	BNY Mellon	15/9/2021	538,612
USD	53,747,439	EUR	45,797,837	BNY Mellon	15/9/2021	(417,270)
Net unrealised appreciation						121,342
<b>GBP Hedged Share Class</b>						
GBP	8,645,939	USD	12,016,168	BNY Mellon	15/9/2021	(99,449)
USD	1,687,814	GBP	1,224,120	BNY Mellon	15/9/2021	608
Net unrealised depreciation						(98,841)
<b>HKD Hedged Share Class</b>						
HKD	120,696,608	USD	15,519,436	BNY Mellon	15/9/2021	(6,286)
USD	2,124,257	HKD	16,535,623	BNY Mellon	15/9/2021	(1,068)
Net unrealised depreciation						(7,354)
<b>PLN Hedged Share Class</b>						
PLN	38,244,489	USD	9,899,611	BNY Mellon	15/9/2021	87,626
USD	1,330,328	PLN	5,189,319	BNY Mellon	15/9/2021	(24,820)
Net unrealised appreciation						62,806
<b>SGD Hedged Share Class</b>						
SGD	118,857,962	USD	87,942,169	BNY Mellon	15/9/2021	516,932
USD	11,898,472	SGD	16,165,284	BNY Mellon	15/9/2021	(132,414)
Net unrealised appreciation						384,518
Total net unrealised depreciation (USD underlying exposure - USD 650,210,270)						(24,478)

## Sector Breakdown as at 31 August 2021

	% of Net Assets
Gold	88.87
Precious Metals & Minerals	4.84
Investment Funds	3.36
Silver	1.46
Copper	1.19
Diversified Metals & Mining	0.17
Other Net Assets	0.11
	100.00