

Schedule of Investments as at 30 June 2021

Schroder ISF Global Gold

Portfolio of Investments

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets	
Transferable securities and money market instruments admitted to an official exchange listing					Equities					
Equities					Energy					
Capital Ltd.	GBP	1,940,886	1,977,817	0.53	Osisko Mining, Inc.	CAD	1,104,632	2,650,861	0.72	
				1,977,817	0.53	Pan American Silver Corp.	USD	133,462	3,767,234	1.02
Materials					Perseus Mining Ltd.					
Agnico Eagle Mines Ltd.	USD	510,141	31,049,484	8.39		AUD	7,325,217	7,975,654	2.15	
AngloGold Ashanti Ltd., ADR	USD	1,039,199	19,076,866	5.15	Petropavlovsk plc	GBP	156,506	51,350	0.01	
B2Gold Corp.	CAD	2,491,528	10,408,274	2.81	Polymetal International plc	GBP	239,839	5,159,795	1.39	
Barrick Gold Corp.	USD	1,458,505	29,984,533	8.10	Pretium Resources, Inc.	CAD	295,911	2,766,328	0.75	
Bluestone Resources, Inc.	CAD	1,250,335	1,700,604	0.46	Regis Resources Ltd.	AUD	2,923,846	5,157,006	1.39	
Centamin plc	GBP	3,368,999	4,710,683	1.27	Resolute Mining Ltd.	GBP	1,351,124	514,386	0.14	
Centerra Gold, Inc.	CAD	381,962	2,936,399	0.79	Resolute Mining Ltd.	AUD	10,791,797	4,062,731	1.10	
Dacian Gold Ltd.	AUD	17,159,530	3,339,648	0.90	SSR Mining, Inc.	CAD	152,719	2,355,129	0.64	
Dundee Precious Metals, Inc.	CAD	481,894	2,870,298	0.77	SSR Mining, Inc.	USD	592,397	9,097,358	2.46	
Eldorado Gold Corp.	USD	1,149,512	11,331,739	3.06	St Barbara Ltd.	AUD	5,559,811	7,083,416	1.91	
Endeavour Mining plc	CAD	846,348	18,341,263	4.95	Torex Gold Resources, Inc.	CAD	286,254	3,312,504	0.89	
Equinox Gold Corp.	CAD	251,696	1,740,113	0.47	Triple Flag Precious Metals Corp.	USD	450,000	5,647,500	1.52	
Evolution Mining Ltd.	AUD	1,168,426	3,927,271	1.06	Westgold Resources Ltd.	AUD	2,244,895	3,144,262	0.85	
Fresnillo plc	GBP	282,264	3,013,590	0.81	Yamana Gold, Inc.	USD	2,285,203	9,589,334	2.59	
Galway Metals, Inc.	CAD	2,579,630	1,812,240	0.49					358,259,479	96.74
Gold Fields Ltd., ADR	USD	1,914,102	17,001,051	4.59	Total Equities				360,237,296	97.27
Gold Fields Ltd.	ZAR	257,088	2,285,067	0.62	Total Transferable securities and money market instruments admitted to an official exchange listing				360,237,296	97.27
Harmony Gold Mining Co. Ltd., ADR	USD	899,807	3,321,536	0.90	Transferable securities and money market instruments dealt in on another regulated market					
Hochschild Mining plc	GBP	2,214,737	4,614,453	1.25	Warrants					
Hummingbird Resources plc	GBP	6,394,344	1,729,126	0.47	Materials					
IAMGOLD Corp.	CAD	774,642	2,250,419	0.61	03 MINING 18/06/2022	CAD	300,000	-	-	
Kingston Resources Ltd.	AUD	5,022,630	810,061	0.22					-	-
Kinross Gold Corp.	USD	2,544,201	16,021,402	4.33	Real Estate					
Kirkland Lake Gold Ltd.	USD	87,644	3,344,861	0.90	Great Path Ltd. 17/05/2022	USD	167,130	-	-	
Kirkland Lake Gold Ltd.	CAD	478,748	18,318,788	4.95	Great Path Ltd. 27/06/2022	USD	297,120	-	-	
MAG Silver Corp.	USD	7,315	147,474	0.04					-	-
Newcrest Mining Ltd.	AUD	672,802	12,704,621	3.43	Total Warrants				-	-
Newmont Corp.	USD	287,415	18,001,861	4.86	Total Transferable securities and money market instruments dealt in on another regulated market				-	-
Northern Star Resources Ltd.	AUD	2,619,015	19,121,589	5.16	Total Investments				360,237,296	97.27
O3 Mining, Inc.	CAD	1,408,839	2,634,393	0.71	Cash				11,017,003	2.97
OceanaGold Corp.	CAD	9,258,734	17,374,924	4.69	Other assets/(liabilities)				(889,921)	(0.24)
					Total Net Assets				370,364,378	100.00

The accompanying notes form an integral part of these financial statements.