

Schedule of Investments as at 31 December 2023

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									
Materials									
Aclara Resources, Inc.	CAD	3,936,675	1,448,310	0.29	Matador Mining Ltd.	AUD	18,337,761	585,855	0.12
Agnico Eagle Mines Ltd.	CAD	169,970	9,288,465	1.88	Mayfair Gold Corp.	CAD	500,000	946,598	0.19
Agnico Eagle Mines Ltd.	USD	368,168	20,234,294	4.09	Newmont Corp., CDI	AUD	213,005	8,776,441	1.77
Alamos Gold, Inc. 'A'	USD	827,099	11,235,362	2.27	Newmont Corp.	USD	648,666	27,028,934	5.46
Allied Gold Corp.	CAD	2,106,200	5,719,053	1.16	Northern Star Resources Ltd.	AUD	2,845,920	26,087,121	5.28
Anglogold Ashanti plc	USD	1,428,345	26,828,705	5.42	O3 Mining, Inc.	CAD	1,163,694	1,386,813	0.28
Argonaut Gold, Inc.	CAD	20,941,100	7,155,027	1.45	OceanaGold Corp.	CAD	6,318,288	12,447,355	2.52
Artemis Gold, Inc.	CAD	362,866	1,715,538	0.35	Osisko Mining, Inc.	CAD	368,576	727,875	0.15
Aya Gold & Silver, Inc.	CAD	771,000	5,632,443	1.14	Pan American Silver Corp.	USD	1,510,085	24,956,487	5.05
B2Gold Corp.	CAD	2,970,804	9,382,117	1.90	Red 5 Ltd.	AUD	34,282,845	7,158,075	1.45
Barrick Gold Corp.	USD	1,476,630	26,700,547	5.40	Resolute Mining Ltd.	AUD	21,137,285	6,295,629	1.27
Bluestone Resources, Inc.	CAD	1,252,668	198,926	0.04	Reunion Gold Corp.	CAD	3,202,200	1,038,577	0.21
Centamin plc	GBP	10,145,591	12,866,476	2.60	Skeena Resources Ltd.	CAD	586,900	2,914,648	0.59
Centerra Gold, Inc.	CAD	2,075,573	12,533,987	2.53	Snowline Gold Corp.	CAD	135,500	504,880	0.10
Coeur Mining, Inc.	USD	1,951,300	6,471,180	1.31	SSR Mining, Inc.	CAD	96,473	1,036,897	0.21
Eldorado Gold Corp.	USD	1,456,148	19,027,409	3.85	SSR Mining, Inc.	USD	452,296	4,891,434	0.99
Endeavour Mining plc	GBP	17,574	392,762	0.08	St Barbara Ltd.	AUD	32,722,013	4,625,323	0.94
Endeavour Mining plc	CAD	863,955	19,319,095	3.91	Tietto Minerals Ltd.	AUD	17,853,400	7,381,531	1.49
Equinox Gold Corp.	CAD	1,204,697	5,936,495	1.20	Torex Gold Resources, Inc.	CAD	99,404	1,104,060	0.22
Evolution Mining Ltd.	AUD	4,426,954	11,792,595	2.38	Victoria Gold Corp.	CAD	736,300	3,897,928	0.79
Fortuna Silver Mines, Inc.	USD	1,411,858	5,486,858	1.11	Wesdome Gold Mines Ltd.	CAD	742,700	4,344,134	0.88
Freegold Ventures Ltd.	CAD	5,125,000	1,932,795	0.39	Westgold Resources Ltd.	AUD	1,615,471	2,358,964	0.48
G Mining Ventures Corp.	CAD	1,382,200	1,449,131	0.29				493,049,604	99.70
Galway Metals, Inc.	CAD	3,253,756	993,944	0.20	Total Equities			493,049,604	99.70
Genesis Minerals Ltd.	AUD	4,385,022	5,291,652	1.07	Total Transferable securities and money market instruments admitted to an official exchange listing			493,049,604	99.70
Gold Fields Ltd., ADR	USD	2,089,378	30,081,216	6.07	Other transferable securities and money market instruments				
Gold Road Resources Ltd.	AUD	5,713,422	7,544,681	1.53	Equities				
Hochschild Mining plc	GBP	14,737,496	20,077,068	4.06	Materials				
Hummingbird Resources plc	GBP	19,866,322	2,590,171	0.52	Pure Gold Mining, Inc.*	CAD	5,170,233	-	-
IAMGOLD Corp.	USD	3,140,694	8,003,668	1.62				-	-
Japan Gold Corp.	CAD	3,094,143	198,372	0.04	Total Equities			-	-
K92 Mining, Inc.	CAD	1,838,000	9,101,632	1.84	Warrants				
Karora Resources, Inc.	CAD	978,856	3,624,656	0.73	Materials				
Kingston Resources Ltd.	AUD	3,376,357	183,228	0.04	Freegold Ventures Ltd. 30/03/2025	CAD	2,562,500	-	-
Kinross Gold Corp.	USD	3,772,363	22,928,517	4.64	Marathon Gold Corp. 20/09/2024	CAD	1,600,000	-	-
Lundin Gold, Inc.	CAD	352,155	4,407,192	0.89				-	-
Marathon Gold Corp.	CAD	7,682,054	4,780,478	0.97	Total Warrants			-	-
					Total Other transferable securities and money market instruments			-	-
					Total Investments			493,049,604	99.70
					Cash			9,252,769	1.87
					Other assets/(liabilities)			(7,775,515)	(1.57)
					Total Net Assets			494,526,858	100.00

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