

World Agriculture Fund continued

Open Forward Foreign Exchange Transactions as at 31 August 2015

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
EUR Hedged Share Class						
EUR	10,033,165	USD	11,086,125	BNY Mellon	15/9/2015	184,758
USD	2,033,820	EUR	1,800,047	BNY Mellon	15/9/2015	11,707
Net unrealised appreciation						196,465
GBP Hedged Share Class						
GBP	2,394,834	USD	3,729,178	BNY Mellon	15/9/2015	(41,640)
USD	529,219	GBP	337,991	BNY Mellon	15/9/2015	8,785
Net unrealised depreciation						(32,855)
PLN Hedged Share Class						
PLN	4,066,256	USD	1,068,532	BNY Mellon	15/9/2015	13,023
USD	129,953	PLN	481,990	BNY Mellon	15/9/2015	1,754
Net unrealised appreciation						14,777
SGD Hedged Share Class						
SGD	5,357,532	USD	3,818,263	BNY Mellon	15/9/2015	(27,757)
USD	492,453	SGD	694,232	BNY Mellon	15/9/2015	1,276
Net unrealised depreciation						(26,481)
Total net unrealised appreciation (USD underlying exposure – USD 22,992,687)						151,906

Note: The net unrealised appreciation attributed to these transactions is included in the Statement of Net Assets (see Note 2c).

Sector Breakdown as at 31 August 2015

	% of net assets
Fertilizers & Agricultural Chemicals	34.92
Agricultural Products	26.09
Packaged Foods & Meats	22.37
Food Distributors	4.95
Biotechnology	2.89
Forest Products	2.84
Agricultural & Farm Machinery	2.51
Specialized REITs	1.78
Investment Funds	0.45
Oil & Gas Refining & Marketing	0.31
Homebuilding	0.26
Other Net Assets	0.63
	100.00

Summary of Financial Derivative Instruments	Unrealised appreciation USD
Open forward foreign exchange contracts	151,906