

# IAUF

## iShares Gold Strategy ETF

### Fund Description

IAUF follows an index that provides exposure to the price performance of gold by holding gold futures and gold ETPs.

### FactSet Analyst Report

The security is being delisted. The last day of trading on an exchange is August 12, 2024. IAUF provides exposure to gold with a few twists. The Underlying Index allocates 76% to Bloomberg Gold Tracker Total Return Index (Tracker Index) and 24% to iShares Gold Trust (IAU). The Tracker Index holds a long position on liquid gold futures contracts traded on the CME. To provide maximum liquidity, October gold contract is excluded due to its low trading volume and open interest. The gold futures are held via a Cayman Islands subsidiary. IAUFs structure addresses two of the sticking points associated with gold exposure. First, IAUF shareholders will receive a 1099 form at tax time, similar to other equity positions, not the K-1 typically associated with commodity pools. Second, capital gains in the fund are taxed at the usual rates, not the higher collectibles rate associated with physical gold investments. The Underlying Index and fund are rebalanced quarterly. Prior to March 1, 2021, the fund was actively managed, aiming to maximize correlation with the Underlying Index.