

STATEMENT OF INVESTMENTS AS AT 30 JUNE 2023

ISIN	Securities		Purchases during the reporting period	Sales during the reporting period	Holding	Price	Market value EUR	% of net sub-fund assets ¹
EQUITIES, RIGHTS AND PROFIT-PARTICIPATION CERTIFICATES								
Listed securities								
Australia								
AU000000EVN4	Evolution Mining Ltd.	AUD	442,000	0	969,400	3.2200	1,906,123.60	2.33
AU000000FMG4	Fortescue Metals Group Ltd.	AUD	64,800	0	64,800	22.1800	877,664.88	1.07
AU000000NCM7	Newcrest Mining Ltd.	AUD	82,500	0	243,500	26.4200	3,928,474.60	4.80
AU000000NST8	Northern Star Resources Ltd.	AUD	0	60,000	351,000	12.0800	2,589,203.71	3.16
							9,301,466.79	11.36
Germany								
DE0006766504	Aurubis AG	EUR	10,100	0	18,000	78.2800	1,409,040.00	1.72
							1,409,040.00	1.72
Finland								
FI0009013296	Neste Oyj	EUR	0	0	16,700	35.1200	586,504.00	0.72
							586,504.00	0.72
France								
FR0000120073	L'Air Liquide S.A.	EUR	0	0	9,143	164.5600	1,504,572.08	1.84
FR0000120271	TotalEnergies SE	EUR	0	7,573	42,100	52.7300	2,219,933.00	2.71
							3,724,505.08	4.55
Japan								
JP3371200001	Shin-Etsu Chemical Co. Ltd.	JPY	31,000	0	31,000	4,768.0000	940,912.85	1.15
JP3402600005	Sumitomo Metal Mining Co. Ltd.	JPY	38,000	0	38,000	4,631.0000	1,120,236.81	1.37
							2,061,149.66	2.52
Canada								
CA0084741085	Agnico Eagle Mines Ltd.	CAD	0	9,400	33,400	65.1900	1,513,622.52	1.85
CA0084741085	Agnico Eagle Mines Ltd.	USD	22,071	0	101,671	49.2300	4,612,720.79	5.63
CA0115321089	Alamos Gold Inc. [new]	USD	0	0	122,900	11.7300	1,328,556.82	1.62
CA11777Q2099	B2Gold Corporation	CAD	125,300	0	885,400	4.6300	2,849,775.46	3.48
CA3518581051	Franco-Nevada Corporation	USD	0	0	18,000	138.7500	2,301,631.19	2.81
CA4969024047	Kinross Gold Corporation	USD	197,103	0	483,903	4.7800	2,131,652.70	2.60
CA67077M1086	Nutrien Ltd.	USD	0	6,500	7,000	59.0000	380,610.08	0.46
CA68827L1013	Osisko Gold Royalties Ltd.	CAD	55,900	0	55,900	19.9900	776,809.87	0.95
CA6979001089	Pan American Silver Corporation	USD	120,503	28,201	169,102	14.2600	2,222,278.61	2.71
CA8787422044	Teck Resources Ltd.	CAD	34,900	0	34,900	54.1900	1,314,724.37	1.60
CA9628791027	Wheaton Precious Metals Corporation	USD	0	10,100	95,900	42.5300	3,758,756.80	4.59
							23,191,139.21	28.30
Norway								
NO0010096985	Equinor ASA	NOK	0	14,300	67,400	312.8500	1,804,142.00	2.20
NO0005052605	Norsk Hydro ASA	NOK	0	150,000	127,800	64.1400	701,349.46	0.86
							2,505,491.46	3.06

1 | Net sub-fund assets. Totals may differ from the actual value due to rounding differences in the individual positions.

Continued – Statement of investments as at 30 June 2023

ISIN	Securities		Purchases during the reporting period	Sales during the reporting period	Holding	Price	Market value EUR	% of net sub-fund assets ¹
Sweden								
SE0020050417	Boliden AB	SEK	47,700	0	47,700	311.4000	1,257,686.45	1.54
SE0000120669	Ssab AB	SEK	63,400	0	130,900	74.5400	826,160.50	1.01
							2,083,846.95	2.55
Switzerland								
CH0012214059	Holcim Ltd.	CHF	39,400	0	39,400	60.2000	2,427,966.01	2.96
							2,427,966.01	2.96
South Africa								
US0351282068	Anglogold Ashanti Ltd. ADR	USD	22,600	0	62,700	21.0500	1,216,325.68	1.48
US38059T1060	Gold Fields Ltd. ADR	USD	0	44,900	364,000	13.7100	4,599,059.99	5.61
							5,815,385.67	7.09
United States of America								
US0126531013	Albemarle Corporation	USD	2,400	5,052	4,900	218.9800	988,850.80	1.21
US1667641005	Chevron Corporation	USD	0	2,884	13,087	156.2400	1,884,354.33	2.30
US30231G1022	Exxon Mobil Corporation	USD	0	4,370	13,761	106.7000	1,353,145.98	1.65
IE000S9YS762	Linde Plc. ²	EUR	7,300	0	7,300	350.3000	2,557,190.00	3.12
US6516391066	Newmont Corporation	USD	30,520	9,900	111,720	41.9500	4,319,098.70	5.27
US6703461052	Nucor Corporation	USD	3,099	0	3,099	163.3300	466,463.62	0.57
US7802871084	Royal Gold Inc.	USD	3,900	0	19,500	113.0000	2,030,688.42	2.48
							13,599,791.85	16.60
United Kingdom								
GB00B1XZS820	Anglo American Plc.	GBP	13,988	11,900	92,288	22.2950	2,396,134.81	2.92
GB0000456144	Antofagasta Plc.	GBP	0	0	78,600	14.5400	1,330,900.20	1.62
GB0007980591	BP Plc.	GBP	0	81,612	204,788	4.6060	1,098,466.90	1.34
GB00BL6K5J42	Endeavour Mining Plc.	CAD	53,300	0	99,800	31.4400	2,181,238.79	2.66
GB0007188757	Rio Tinto Plc.	GBP	28,021	0	43,021	49.9950	2,504,757.07	3.06
							9,511,497.77	11.60
Listed securities							76,217,784.45	93.03
Equities, rights and profit-participation certificates							76,217,784.45	93.03

¹ | Net sub-fund assets. Totals may differ from the actual value due to rounding differences in the individual positions.² | Head office in the United States of America, registered in Ireland.

Continued – Statement of investments as at 30 June 2023

ISIN	Securities	Purchases during the reporting period	Sales during the reporting period	Holding	Price	Market value EUR	% of net sub-fund assets ¹
BONDS							
Listed securities							
EUR							
XS2536431617	4.750% Anglo American Capital Plc. EMTN Reg.S. v.22(2032)	0	0	1,600,000	100.2770	1,604,432.00	1.96
						1,604,432.00	1.96
USD							
USG0446NAS39	2.625% Anglo American Capital Plc. Reg.S. v.20(2030)	0	0	2,800,000	81.8890	2,113,069.76	2.58
						2,113,069.76	2.58
Listed securities						3,717,501.76	4.54
New issues to be admitted to trading							
USD							
US92212WAD20	7.500% VAR Energi ASA 144A v.22(2028)	0	0	400,000	102.7310	378,696.89	0.46
						378,696.89	0.46
New issues to be admitted to trading						378,696.89	0.46
Bonds						4,096,198.65	5.00
Securities						80,313,983.10	98.03
Cash at banks – current account ²						1,597,249.34	1.95
Balance from other receivables and payables						11,705.64	0.02
Sub-fund's net assets in EUR						81,922,938.08	100.00

¹ | Net sub-fund assets. Totals may differ from the actual value due to rounding differences in the individual positions.

² | See Notes to the Financial Statements.