

### 3.12. ASSETS (in EUR)

Designation of securities	Curr.	Qty No. or nominal	Current value	% Net assets
<b>Equities and similar securities</b>				
<b>Equities and similar securities traded on a regulated or similar market</b>				
<b>SOUTH AFRICA</b>				
ANGLOGOLD ADR	USD	254,741	5,065,794.85	4.96
<b>TOTAL SOUTH AFRICA</b>			<b>5,065,794.85</b>	<b>4.96</b>
<b>AUSTRALIA</b>				
CLEAN TEQ HOLDINGS LTD	AUD	4,380,080	561,373.18	0.55
SANDFIRE RESOURCES	AUD	20,060	74,997.69	0.07
<b>TOTAL AUSTRALIA</b>			<b>636,370.87</b>	<b>0.62</b>
<b>BELGIUM</b>				
NYRSTAR NV	EUR	89,269	15,363.19	0.02
<b>TOTAL BELGIUM</b>			<b>15,363.19</b>	<b>0.02</b>
<b>CANADA</b>				
AGNICO EAGLE MINES	CAD	174,762	9,574,917.63	9.38
BARRICK GOLD CORP COM NPV	USD	516,415	8,545,624.76	8.37
DETOUR GOLD	CAD	289,661	4,988,407.69	4.88
EQUINOX GOLD CORP	CAD	427,471	2,925,356.41	2.86
ERO COPPER CORP	CAD	216,059	3,494,419.09	3.42
FIRST QUANTUM MINERALS	CAD	513,235	4,630,295.21	4.53
FRANCO-NEVADA CORP	CAD	18,027	1,655,870.96	1.62
GITENNES EXPLORATION INC	CAD	2,000,000	20,550.76	0.02
GT GOLD CORP	CAD	1,335,000	969,379.37	0.95
GUYANA GOLDFIELDS	CAD	1,498,570	718,590.90	0.70
IVANHOE MINES	CAD	2,600,528	7,571,067.27	7.41
KINROSS GOLD CORPORATION	CAD	1,089,195	4,596,137.28	4.50
MAISON GRAPHITE	CAD	4,257,959	583,361.97	0.57
NEW GOLD	CAD	2,525,065	1,989,193.55	1.95
ORLA MINING LTD	CAD	251,700	344,841.76	0.34
OSISKO GOLD ROYALTIES LTD	CAD	87,626	757,528.51	0.74
PAN AMERICAN SILVER CORP	CAD	57,181	1,204,882.56	1.18
PAN AMERICAN SILVER-CVR 15.01.29 RITHTS	CAD	306,485	0.00	0.00
PRETIUM RESOURCES	CAD	918,845	9,095,294.05	8.90
RED EAGLE MINING CORP	CAD	2,972,500	0.00	0.00
ROXGOLD INC	CAD	623,106	443,917.14	0.43
RUBICON MINERALS	CAD	336,287	247,642.51	0.24
SCANDIUM INTERNATIONAL - REGS	CAD	9,197,500	598,549.46	0.59
SOLARIS COPPER INC	CAD	148,759	0.00	0.00
TECKMINCO	USD	165,846	2,564,309.26	2.51
TMAC RESOURCES INC	CAD	206,168	533,850.55	0.52

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TOREX GOLD RES	CAD	441,342	6,203,820.96	6.07
TURQUOISE HILL	USD	435,394	285,327.63	0.28
WHEATON PRECIOUS METALS-REGISTERED SHARE	USD	48,415	1,282,131.25	1.26
<b>TOTAL CANADA</b>			<b>75,825,268.49</b>	<b>74.22</b>
<b>CHINA</b>				
SHANDONG GOLD MINING CO LTD	HKD	1,783,300	3,775,646.89	3.70
<b>TOTAL CHINA</b>			<b>3,775,646.89</b>	<b>3.70</b>
<b>UNITED STATES OF AMERICA</b>				
NEWMONT GOLDCORP CORP	USD	131,474	5,085,050.12	4.97
US SILICA HOLDIN	USD	57,042	312,273.72	0.31
<b>TOTAL UNITED STATES OF AMERICA</b>			<b>5,397,323.84</b>	<b>5.28</b>
<b>CAYMAN ISLANDS</b>				
ENDEAVOUR MINING CORP	CAD	274,386	4,610,692.27	4.51
<b>TOTAL CAYMAN ISLANDS</b>			<b>4,610,692.27</b>	<b>4.51</b>
<b>JERSEY</b>				
GLENCORE XSTRATA	GBP	630,908	1,745,230.35	1.71
<b>TOTAL JERSEY</b>			<b>1,745,230.35</b>	<b>1.71</b>
<b>RUSSIA</b>				
POLYUS PJSC-REG S-GDR-WI	USD	90,879	4,586,825.08	4.49
<b>TOTAL RUSSIA</b>			<b>4,586,825.08</b>	<b>4.49</b>
<b>TOTAL Equities and similar securities traded on a regulated or similar market</b>			<b>101,658,515.83</b>	<b>99.51</b>
<b>Equities and similar securities not traded on a regulated or similar market</b>				
<b>CANADA</b>				
GITENNES EXPLORATION INC	CAD	3,333,333	274,010.11	0.27
<b>TOTAL CANADA</b>			<b>274,010.11</b>	<b>0.27</b>
<b>TOTAL Equities and similar securities traded on a regulated or similar market</b>			<b>101,932,525.94</b>	<b>99.78</b>
<b>Undertakings for collective investment</b>				
<b>UCITS and general-purpose AIF for non-professionals and equivalents in other countries</b>				
<b>FRANCE</b>				
R-CO COURT TERME C	EUR	38	150,955.76	0.15
<b>TOTAL FRANCE</b>			<b>150,955.76</b>	<b>0.15</b>
<b>TOTAL UCITS and general-purpose AIF for non-professionals and equivalents in other countries</b>			<b>150,955.76</b>	<b>0.15</b>
<b>TOTAL Undertakings for collective investment</b>			<b>20,549.74</b>	<b>0.02</b>
<b>Receivables</b>			<b>-246,885.45</b>	<b>-0.24</b>
<b>Payables</b>			<b>291,530.51</b>	<b>0.29</b>
<b>Financial accounts</b>			<b>102,148,676.50</b>	<b>100.00</b>
<b>Net assets</b>				

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R-CO MINES D'OR	EUR	1,569,516.00000	65.08	