

# BAKERSTEEL GLOBAL FUNDS SICAV - Precious Metals Fund

## Statement of investments as at 30 June 2022

ISIN	Securities		Purchases	Sales	Quantity	Price	Market value EUR	% TNA <sup>1)</sup>
<b>Shares, rights and participation certificates</b>								
<b>Transferable securities admitted to an official exchange listing</b>								
<b>Australia</b>								
AU000000EVN4	Evolution Mining Ltd.	AUD	0	10,058,000	1,220,000	2.4000	1,922,521.34	0.30
AU000000NCM7	Newcrest Mining Ltd.	AUD	0	592,000	2,007,000	21.4900	28,319,389.36	4.41
AU000000NST8	Northern Star Resources Ltd.	AUD	0	840,000	4,815,000	7.0300	22,225,508.86	3.46
AU000000RRL8	Regis Resources Ltd.	AUD	1,250,000	4,699,000	23,781,000	1.3600	21,235,824.03	3.31
AU000000RSG6	Resolute Mining Ltd.	AUD	0	0	56,855,287	0.2350	8,772,811.85	1.37
AU000000SBM8	St. Barbara Ltd.	AUD	3,000,000	1,760,000	29,875,000	0.7750	15,202,314.51	2.37
							<b>97,678,369.95</b>	<b>15.22</b>
<b>Canada</b>								
CA0084741085	Agnico Eagle Mines Ltd.	CAD	905,292	230,292	675,000	61.6300	30,840,128.99	4.80
CA0115321089	Alamos Gold Inc. [new]	CAD	0	904,800	2,231,200	9.3500	15,465,727.63	2.41
CA0679011084	Barrick Gold Corporation	USD	0	1,035,000	1,071,000	18.3900	18,798,978.72	2.93
CA11777Q2099	B2Gold Corporation	CAD	5,941,900	0	5,941,900	4.5200	19,910,584.92	3.10
CA1520061021	Centerra Gold Inc.	CAD	458,517	17,600	3,530,400	8.9600	23,450,503.37	3.65
CA29446Y5020	Equinox Gold Corp.	CAD	2,025,000	0	2,025,000	6.1600	9,247,535.03	1.44
CA4509131088	Iamgold Corporation	USD	0	595,000	12,225,000	1.7200	20,069,676.43	3.13
CA4969024047	Kinross Gold Corporation	CAD	2,344,000	3,280,000	7,880,000	4.8100	28,099,043.67	4.38
CA4991131083	K92 Mining Inc.	CAD	0	330,000	3,848,300	8.4100	23,993,033.58	3.74
CA55903Q1046	Mag Silver Corporation	USD	0	0	283,000	12.6000	3,403,455.19	0.53
CA6752221037	OceanaGold Corporation	CAD	1,490,000	7,542,000	16,276,000	2.5200	30,406,642.45	4.73
CA6882811046	Osisko Mining Inc.	CAD	0	0	3,750,000	3.2600	9,062,940.17	1.41
CA6979001089	Pan American Silver Corporation	USD	290,000	0	1,484,000	20.5200	29,065,266.77	4.53
CA7847301032	SSR Mining Inc.	USD	0	1,130,000	1,638,000	17.1800	26,859,635.39	4.18
CA9628791027	Wheaton Precious Metals Corporation	USD	270,000	51,500	808,500	37.5100	28,946,105.76	4.51
CA98462Y1007	Yamana Gold Inc.	USD	160,000	2,059,000	7,242,000	4.8400	33,455,454.81	5.21
							<b>351,074,712.88</b>	<b>54.68</b>
<b>Russia</b>								
US73181M1172	Polyus PJSC GDR	USD	0	137,200	76,500	0.0001	7.30	0.00
							<b>7.30</b>	<b>0.00</b>
<b>South Africa</b>								
US0351282068	Anglogold Ashanti Ltd. ADR	USD	0	59,000	1,506,000	15.4600	22,222,735.52	3.46
US4132163001	Harmony Gold Mining Co. Ltd. ADR	USD	100,000	3,021,000	8,334,000	3.2400	25,772,797.56	4.01
							<b>47,995,533.08</b>	<b>7.47</b>

<sup>1)</sup> TNA = Total net assets. Deviations in the totals are due to rounding differences.

# BAKERSTEEL GLOBAL FUNDS SICAV - Precious Metals Fund

## Statement of investments as at 30 June 2022 (continued)

ISIN	Securities		Purchases	Sales	Quantity	Price	Market value EUR	% TNA <sup>1)</sup>
<b>United Kingdom</b>								
GG00B6686L20	Baker Steel Resources Trust Ltd.	GBP	0	0	4,922,877	0.6150	3,503,320.25	0.55
JE00B5TT1872	Centamin Plc.	GBP	0	1,600,000	7,500,000	0.8036	6,974,080.07	1.09
GB00BL6K5J42	Endeavour Mining Plc.	CAD	0	603,000	1,042,000	27.1400	20,965,141.97	3.26
GB00B2QPKJ12	Fresnillo Plc.	GBP	872,000	1,155,000	3,101,000	7.7960	27,974,306.87	4.36
							<b>59,416,849.16</b>	<b>9.26</b>
<b>United States of America</b>								
US1921085049	Coeur Mining Inc.	USD	1,173,000	1,272,000	7,475,000	3.2200	22,973,656.58	3.58
US4227041062	Hecla Mining Co.	USD	400,000	802,000	5,966,000	4.1200	23,460,838.03	3.65
US6516391066	Newmont Corporation	USD	182,000	364,300	315,700	61.9900	18,679,243.10	2.91
							<b>65,113,737.71</b>	<b>10.14</b>
<b>Transferable securities admitted to an official exchange listing</b>							<b>621,279,210.08</b>	<b>96.77</b>
<b>Unquoted securities</b>								
<b>Canada</b>								
CA6979001329	Pan American Silver Corporation Contingent Right	USD	0	0	610,000	0.6950	404,648.28	0.06
							<b>404,648.28</b>	<b>0.06</b>
<b>United Kingdom</b>								
GG00B3M9KL68	Tally Ltd.	GBP	0	0	3,947,000	0.0200	91,344.60	0.01
							<b>91,344.60</b>	<b>0.01</b>
<b>Unquoted securities</b>							<b>495,992.88</b>	<b>0.07</b>
<b>Shares, rights and participation certificates</b>							<b>621,775,202.96</b>	<b>96.84</b>
<b>Investment in securities</b>							<b>621,775,202.96</b>	<b>96.84</b>
<b>Cash at bank - current accounts <sup>2)</sup></b>							<b>25,387,985.97</b>	<b>3.95</b>
<b>Balance of other receivables and liabilities</b>							<b>-4,972,506.55</b>	<b>-0.79</b>
<b>Total sub-fund net assets in EUR</b>							<b>642,190,682.38</b>	<b>100.00</b>

<sup>1)</sup> TNA = Total net assets. Deviations in the totals are due to rounding differences.

<sup>2)</sup> See notes on the report.