

CM-AM GLOBAL GOLD

SEMI-ANNUAL INFORMATION DOCUMENT AS AT 30/09/2021

LEGAL FORM OF THE UCI

General mutual fund (SICAV)

CLASSIFICATION

ECB classification Equity funds

ALLOCATION OF PROFIT / (LOSS)

Profit / (loss) available for accumulation

STATEMENT OF NET ASSETS

Items in the statement of net assets	Amount at the end of the period *
a) The eligible financial securities referred to in 1° of I of Article L. 214-20 of the French Monetary and Financial Code	173,136,175.56
b) Bank assets	6,440,681.21
c) Other assets held by the UCITS	2,335,852.66
d) Total assets held by the UCITS	181,912,709.43
e) Liabilities	-2,041,734.38
f) Net asset value	179,870,975.05

* **Figures are approved**

NUMBER OF UNITS OUTSTANDING AND NET ASSET VALUE PER UNIT OR SHARE

Unit Class	Type of unit	Net assets	Number of units outstanding	Net asset value
A1 CM-AM GL.GOLD M3D	Available for accumulation	9,225,884.26	6.093	1,514,177.62
A2 CM-AM GL.G.ER 6DEC	Available for accumulation	512,750.91	3,833.023	133.77
C1 CM-AM G.GOLD RC 3D	Available for accumulation	154,852,153.86	5,028,248.551	30.79
C2 CM-AM GL.GOLD N3D	Available for accumulation	0.00	0.00	0.00
C3 CM-AM GLOB.G.S3D	Available for accumulation	15,280,186.02	481,477.833	31.73

ITEMS IN THE SECURITIES PORTFOLIO

Items in the securities portfolio:	Percentage	
	Net assets	Total assets
a) Eligible financial securities and money market instruments admitted to trading on a regulated market within the meaning of Article L. 422-1 of the French Monetary and Financial Code	2.90	2.87
b) Eligible financial securities and money market instruments admitted to trading on another regulated market that operates regularly, is recognised, is open to the public and has its registered office in a Member State of the European Union or in another State that is party to the agreement on the European Economic Area	0.00	0.00
c) Eligible securities and money market instruments admitted to official listing on a stock exchange of a third country or dealt in on another market of a third country, which is regulated, operates regularly, is recognised and open to the public, even if such stock exchange or market is not listed on a list drawn up by the Autorité des marchés financiers or the choice of such stock exchange or market is provided for by law or by the regulation or the articles of association of the undertaking for collective investment in transferable securities	93.36	92.31
d) The newly issued securities referred to in 4° of I of Article R. 214-11 of the French Monetary and Financial Code	0.00	0.00
e) Other assets	0.00	0.00

BREAKDOWN OF ASSETS IN A), B) AND F) OF ARTICLE R. 214-1-1, BY CURRENCY

Securities	Currency	In amount (EUR)	Percentage	
			Net assets	Total assets
FRANCO NEVADA	CAD	8,469,006.91	4.72	4.62
AGNICO EAGLE MINES	CAD	7,614,967.21	4.23	4.19
ENDEAVOUR MINING P	CAD	7,190,955.32	4.00	3.95
WHEATON PRECIOUS	CAD	7,150,667.38	3.98	3.93
KIRKLAND LAKE GOLD	CAD	5,394,903.68	3.00	2.97
PRETIUM RESOURCES	CAD	5,344,458.53	2.97	2.94
KINROSS GOLD	CAD	5,105,437.17	2.84	2.81
SSR MINING	CAD	4,708,781.55	2.62	2.59
WESDOME GOLD MINES	CAD	4,359,073.99	2.42	2.40
YAMANA GOLD	CAD	4,260,569.62	2.37	2.34
ALAMOS GOLD CL.A	CAD	3,937,270.78	2.19	2.16
B2GOLD	CAD	3,837,239.42	2.13	2.11
TOREX GOLD RES.	CAD	3,689,414.70	2.05	2.03
OCEANAGOLD	CAD	3,668,861.71	2.04	2.02
ARTEMIS GOLD INC.	CAD	3,602,110.52	2.00	1.98
VICTORIA GOLD CORP	CAD	3,595,579.91	2.00	1.98
DUNDEE PRECIOUS	CAD	3,480,305.94	1.93	1.91
LUNDIN GOLD INC.	CAD	3,434,387.23	1.91	1.89
ORLA MINING	CAD	3,134,415.86	1.74	1.72
SILVERCREST MTL	CAD	2,895,823.96	1.61	1.59
EQUINOX GOLD	CAD	2,849,468.96	1.58	1.57
K92 MINING INC	CAD	2,781,504.36	1.55	1.53
LUNDIN MINING	CAD	2,496,502.92	1.39	1.37
NEW GOLD	CAD	2,466,358.54	1.37	1.36
CALIBRE MINING COR	CAD	2,208,679.29	1.23	1.21
AYA GOLD + SILVER	CAD	2,124,149.59	1.18	1.17
ELDORADO GOLD CORP	CAD	1,670,143.29	0.93	0.92
RUPERT RESOURCES L	CAD	1,601,974.18	0.89	0.88
NOMAD ROYALTY COMP	CAD	1,302,030.08	0.72	0.72
SOLARIS RESOURCES	CAD	900,650.33	0.50	0.50
GOLD TERRA RESOURC	CAD	376,855.90	0.21	0.21
TOTAL	CAD	115,652,548.83	64.30	63.57
NEWMONT	USD	10,078,995.08	5.60	5.54
BARRICK GOLD	USD	7,249,478.51	4.03	3.99
GOLD FIELDS ADR	USD	5,468,013.47	3.04	3.01
FREEPORT MCMORAN	USD	5,336,009.67	2.97	2.93
PAN AMER.SILVER	USD	4,990,303.03	2.77	2.74
SIBANYE STILL.ADR	USD	4,367,953.03	2.43	2.40
GATOS SILVER INC	USD	3,263,187.43	1.81	1.79
MAG SILVER	USD	2,600,556.26	1.45	1.43
ALBEMARLE	USD	1,890,442.89	1.05	1.04
COEUR MINING	USD	1,773,815.07	0.99	0.98
TOTAL	USD	47,018,754.44	26.14	25.85
EVOLUTION MINING L	AUD	2,677,693.91	1.49	1.48
NORTHERN STAR RES.	AUD	2,571,677.07	1.43	1.41

Securities	Currency	In amount (EUR)	Percentage	
			Net assets	Total assets
TOTAL	AUD	5,249,370.98	2.92	2.89
POLYMETAL INTL PLC	GBP	2,987,246.14	1.66	1.65
CENTAMIN	GBP	2,228,255.17	1.24	1.22
TOTAL	GBP	5,215,501.31	2.90	2.87
TOTAL		173,136,175.56	96.26	95.18

BREAKDOWN OF ASSETS IN A), B) AND F) OF ARTICLE R. 214-1-1, BY ECONOMIC SECTOR

Economic sector	Percentage	
	Net assets	Total assets
Mining (formerly ICB)	90.86	89.83
Industrial metals (formerly ICB)	4.35	4.31
Chemicals (formerly ICB)	1.05	1.04
TOTAL	96.26	95.18

BREAKDOWN OF ASSETS IN A), B) AND F) OF ARTICLE R. 214-1-1, BY COUNTRY OF RESIDENCE OF THE ISSUER

Country	Percentage	
	Net assets	Total assets
CANADA	68.55	67.78
UNITED STATES OF AMERICA	12.42	12.28
SOUTH AFRICA	5.47	5.41
OTHER COUNTRIES	9.82	9.71
TOTAL	96.26	95.18

BREAKDOWN OF OTHER ASSETS BY TYPE

Type of assets	Percentage	
	Net assets	Total assets
UCI UNITS	0.00	0.00
▪ UCIs and general-purpose investment funds (non-professional)	0.00	0.00
▪ FCPRs, FCPIs, FIPs open to non-professional investors	0.00	0.00
▪ Securitisation Entities	0.00	0.00
▪ OPCIs, SCPIs open to non-professional investors	0.00	0.00
▪ SEFs, SICAFs and funds of alternative funds	0.00	0.00
▪ General-purpose professional funds (open to professional investors)	0.00	0.00
▪ Professional OPCIs, Specialised professional funds, and private equity funds	0.00	0.00
▪ Other collective investment schemes	0.00	0.00
OTHER TYPES OF ASSETS	0.00	0.00
▪ Warrants	0.00	0.00
▪ Certificates of deposit	0.00	0.00
▪ Promissory notes	0.00	0.00
▪ Mortgage notes	0.00	0.00
▪ Other	0.00	0.00
TOTAL	0.00	0.00

TRANSACTIONS IN THE SECURITIES PORTFOLIO DURING THE PERIOD

Transactions during the period	Transactions (by amount)
Acquisitions	39,718,401.12
Disposals	52,895,134.42

SFTR Regulation

This UCI has not participated in transactions subject to EU Regulation 2015/2365 on transparency of securities financing and reuse transactions (Securities Financing Transactions Regulation, SFTR) during the period and therefore does not have information to provide to investors in this respect.

SECURITIES PORTFOLIO DETAIL

Description of securities	Currency	Qty. - No. or nominal	Market value	% Net Assets
TOTAL Equities and similar securities			173,136,175.56	96.26
TOTAL Equities and similar securities traded on a regulated market or similar			173,136,175.56	96.26
TOTAL Equities & similar securities traded on a regulated market or similar (except Warrants)			173,136,175.56	96.26
TOTAL AUSTRALIA			5,249,370.98	2.92
AU000000EVN4 EVOLUTION MINING	AUD	1,235,000	2,677,693.91	1.49
AU000000NST8 NORTHERN STAR RESOURCES	AUD	487,000	2,571,677.07	1.43
TOTAL CANADA			123,301,931.31	68.55
CA0084741085 AGNICO EAGLE MINES	CAD	170,000	7,614,967.21	4.23
CA0115321089 ALAMOS GOLD CL.A	CAD	634,000	3,937,270.78	2.19
CA04302L1004 ARTEMIS GOLD	CAD	984,000	3,602,110.52	2.00
CA05466C1095 AYA GOLD AND SILVER	CAD	400,000	2,124,149.59	1.18
CA0679011084 BARRICK GOLD	USD	465,000	7,249,478.51	4.03
CA11777Q2099 B2GOLD	CAD	1,300,000	3,837,239.42	2.13
CA13000C2058 CALIBRE MINING	CAD	2,400,000	2,208,679.29	1.23
CA2652692096 DUNDEE PRECIOUS METALS	CAD	670,000	3,480,305.94	1.93
CA2849025093 ELDORADO GOLD	CAD	250,000	1,670,143.29	0.93
CA29446Y5020 EQUINOX GOLD	CAD	500,000	2,849,468.96	1.58
CA3518581051 FRANCO NEVADA	CAD	75,500	8,469,006.91	4.72
CA38076F1053 GOLD TERRA RESOURCE	CAD	2,835,000	376,855.90	0.21
CA4969024047 KINROSS GOLD	CAD	1,103,000	5,105,437.17	2.84
CA49741E1007 KIRKLAND LAKE GOLD	CAD	150,000	5,394,903.68	3.00
CA4991131083 K92 MINING	CAD	670,000	2,781,504.36	1.55
CA5503711080 LUNDIN GOLD	CAD	532,000	3,434,387.23	1.91
CA5503721063 LUNDIN MINING	CAD	402,000	2,496,502.92	1.39
CA55903Q1046 MAG SILVER	USD	186,000	2,600,556.26	1.45
CA6445351068 NEW GOLD	CAD	2,700,000	2,466,358.54	1.37
CA65532M6062 NOMAD ROYALTY COMPANY	CAD	250,000	1,302,030.08	0.72

Description of securities	Currency	Qty. - No. or nominal	Market value	% Net Assets
CA6752221037 OCEANAGOLD CORPORATION	CAD	2,600,000	3,668,861.71	2.04
CA68634K1066 ORLA MINING	CAD	1,100,000	3,134,415.86	1.74
CA6979001089 PAN AMERICAN SILVER	USD	248,400	4,990,303.03	2.77
CA74139C1023 PRETIUM RESOURCES	CAD	640,000	5,344,458.53	2.97
CA78165J1057 RUPERT RESOURCES	CAD	500,000	1,601,974.18	0.89
CA7847301032 SSR MINING	CAD	375,000	4,708,781.55	2.62
CA8283631015 SILVERCREST MTL	CAD	480,000	2,895,823.96	1.61
CA83419D2014 SOLARIS RESOURCES	CAD	120,000	900,650.33	0.50
CA8910546032 TOREX GOLD RESOURCES	CAD	427,500	3,689,414.70	2.05
CA92625W5072 VICTORIA GOLD	CAD	350,000	3,595,579.91	2.00
CA95083R1001 WESDOME GOLD MINES	CAD	630,000	4,359,073.99	2.42
CA9628791027 WHEATON PRECIOUS METALS	CAD	220,000	7,150,667.38	3.98
CA98462Y1007 YAMANA GOLD	CAD	1,250,000	4,260,569.62	2.37
TOTAL UNITED KINGDOM			7,190,955.32	4.00
GB00BL6K5J42 ENDEAVOUR MINING	CAD	370,000	7,190,955.32	4.00
TOTAL JERSEY			5,215,501.31	2.90
JE00B5TT1872 CENTAMIN	GBP	2,000,000	2,228,255.17	1.24
JE00B6T5S470 POLYMETAL INTERNATIONAL	GBP	203,800	2,987,246.14	1.66
TOTAL UNITED STATES OF AMERICA			22,342,450.14	12.42
US 0126531013 ALBEMARLE	USD	10,000	1,890,442.89	1.05
US1921085049 COEUR MINING	USD	333,000	1,773,815.07	0.99
US35671D8570 FREEPORT-MCMORAN	USD	190,000	5,336,009.67	2.97
US3680361090 GATOS SILVER INC	USD	325,000	3,263,187.43	1.81
US6516391066 NEWMONT	USD	215,000	10,078,995.08	5.60
TOTAL SOUTH AFRICA			9,835,966.50	5.47
US38059T1060 GOLD FIELDS ADR SPONSORED	USD	780,000	5,468,013.47	3.04
US82575P1075 SIBANYE STILLWATER ADR	USD	410,000	4,367,953.03	2.43