

**Gold and Precious Metals Fund**

## Portfolio of Investments

December 31, 2021

<b>Common Stocks 95,12%</b>	<b>Shares</b>	<b>Value</b>
<b>Advanced Materials/Production 0,13%</b>		
Sixth Wave Innovations, Inc.*	1,200,000	\$ 189,731
<b>Capital Pools 0,44%</b>		
Magna Gold Corp.*	1,040,000	616,625
<b>Diversified Minerals 6,74%</b>		
Alkane Resources, Ltd.*	1,000,000	667,344
Australian Strategic Materials, Ltd.*	250,000	1,940,228
Caledonia Mining Corp. PLC	25,000	291,500
Calibre Mining Corp.*	1,250,000	1,324,163
Firefinch, Ltd.*	5,611,941	3,540,272
Mako Mining Corp.*	3,500,000	996,087
Nomad Royalty Co., Ltd.	100,000	766,828
		9,526,422
<b>Enterprise Software/Services 0,22%</b>		
Abaxx Technologies, Inc.*	109,000	310,210
<b>Gold Mining 44,43%</b>		
Anaconda Mining, Inc.*	2,000,000	996,087
Argonaut Gold, Inc.*	500,000	948,654
Aris Gold Corp.*	400,000	477,489
Centerra Gold, Inc.	175,000	1,348,867
Dundee Precious Metals, Inc.	300,000	1,854,619
Eldorado Gold Corp.*	125,000	1,168,750
Franco-Nevada Corp.	10,000	1,382,900
GCM Mining Corp.	300,000	1,264,081
GoGold Resources, Inc.*	1,825,000	4,371,517
Gold Fields, Ltd., ADR	125,000	1,373,750
Harmony Gold Mining Co., Ltd., ADR	500,000	2,055,000
i-80 Gold Corp.*	600,000	1,465,671
K92 Mining, Inc.*	2,750,000	15,631,053
Lundin Gold, Inc.*	375,000	3,089,055
Maverix Metals, Inc.	750,000	3,272,857
Mineros SA*	3,150,000	2,813,945
Newmont Corp.	25,000	1,550,500
Northern Star Resources, Ltd.	200,000	1,375,470
Pantoro, Ltd.*	8,000,000	1,953,943
Petropavlovsk PLC*	8,000,000	2,102,074
Royal Gold, Inc.	17,500	1,841,175
Sandstorm Gold, Ltd.*	225,000	1,395,000
Superior Gold, Inc.*	2,500,000	1,502,036
Wesdome Gold Mines, Ltd.*	825,000	7,506,818
		62,741,311

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Common Stocks (cont'd)	Shares	Value
<b>Metal - Diversified 5.24%</b>		
Aclara Resources, Inc.	137,400	\$ 156,414
Filo Mining Corp.	50,000	504,763
Ivanhoe Mines, Ltd.	200,000	1,631,685
Silver X Mining Corp.	5,250,000	1,390,371
Vox Royalty Corp.	1,350,000	3,713,981
		7,397,214
<b>Mining Services 2.09%</b>		
Capital, Ltd.	600,000	687,828
Castile Resources, Ltd.	1,058,460	158,034
Empress Royalty Corp.	1,250,000	301,395
Orexplore Technologies, Ltd. #1	961,271	174,843
Star Royalties, Ltd.	2,000,000	980,276
Swick Mining Services, Ltd.	2,909,802	656,499
		2,958,875
<b>Oil &amp; Gas Drilling 2.67%</b>		
DDH1, Ltd.	4,689,320	3,770,235
<b>Oil Field Machinery &amp; Equipment 1.10%</b>		
Imdex, Ltd.	725,000	1,556,013
<b>Platinum 2.50%</b>		
Impala Platinum Holdings, Ltd.	250,000	3,526,684
<b>Precious Metals 12.30%</b>		
EMX Royalty Corp.	1,000,000	2,213,526
Metalla Royalty & Streaming, Ltd.	300,000	2,070,438
Metalla Royalty & Streaming, Ltd.	50,000	346,500
Sailfish Royalty Corp.	310,000	374,955
SSRMining, Inc.	415,000	7,345,500
Triple Flag Precious Metals Corp.	150,000	1,801,257
Wheaton Precious Metals Corp.	75,000	3,219,750
		17,371,926
<b>Real Estate Operating/Development 1.25%</b>		
Emerald Resources NL	2,250,000	1,769,237
<b>Retail - Jewelry 3.01%</b>		
Mene, Inc.	1,000,000	632,436
Mene, Inc., 144A #1	5,714,285	3,613,920
		4,246,356
<b>Silver Mining 12.72%</b>		
Andean Precious Metals Corp.	1,000,000	1,383,454
Aya Gold & Silver, Inc.	1,000,000	7,549,705
Fortuna Silver Mines, Inc.	1,000,000	3,905,293

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<b>Common Stocks (cont'd)</b>	<b>Shares</b>	<b>Value</b>
<b>Silver Mining (cont'd)</b>		
Hochschild Mining PLC	1,000,000	\$ 1,768,663
Pan American Silver Corp.	50,000	1,248,500
Santacruz Silver Mining, Ltd. *	4,000,000	980,276
Silvercorp Metals, Inc.	300,000	1,128,000
		17,963,891
<b>Specified Purpose Acquisition 0.28%</b>		
Ivanhoe Capital Acquisition Corp., Class A *	40,000	398,000
<b>Total Common Stocks</b>		<b>134,342,730</b>
(cost \$92,799,873)		

<b>Corporate Non-Convertible Bonds 2.97%</b>	<b>Coupon Rate %</b>	<b>Maturity Date</b>	<b>Principal Amount</b>	
<b>Coal 0.00%</b>				
Caribbean Resources Corp. #@*	19.25	06/15/15	\$ 485,766	0
<b>Gold Mining 2.97%</b>				
Aris Gold Corp.	7.50	08/26/27	4,197,881	4,187,387
<b>Total Corporate Non-Convertible Bonds</b>				<b>4,187,387</b>
(cost \$4,683,994)				

<b>Exchange Traded Funds 0.25%</b>	<b>Shares</b>	
Aberdeen Standard Physical Platinum Shares ETF	1,155	103,834
Direxion Daily Junior Gold Miners Index Bull 2X Shares ETF	2,269	145,511
Global X Silver Miners ETF	2,926	107,326
<b>Total Exchange Traded Funds</b>		<b>356,671</b>
(cost \$357,549)		

<b>Warrants 0.33%</b>	<b>Exercise Price</b>	<b>Exp. Date</b>		
<b>Enterprise Software/Services 0.03%</b>				
Abaxx Technologies, Inc. *	\$5.10	05/14/23	54,500	45,239
<b>Metal - Diversified 0.00%</b>				
Vox Royalty Corp., 144A #@*	4.50	03/25/24	50,000	0

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Warrants (cont'd)	Exercise Price	Exp. Date	Shares	Value
<b>Mining Services 0.30%</b>				
Aris Gold Corp.*	\$2.75	07/29/25	1,274,000	\$ 377,683
EmpressRoyalty Corp.*	0.75	03/25/23	625,000	39,527
				417,210
<b>Total Warrants</b>				<b>462,449</b>
(cost \$0)				
<b>Investment Company 0.07%</b>				
GrayscaleBitcoin Trust BTC*			2,960	101,380
(cost \$116,002)				
<b>Call Options Purchased 1.46%</b>				
	Strike Price	Exp. Date	Notional Value	Contracts
<b>Gold Mining 1.46%</b>				
ReynoldsGold Corp.	\$88.00	01/23	\$9,825,000	4,356
				1,887,500
				2,054,750
<b>Total Purchased Call Options</b>				<b>2,054,750</b>
(premiums paid \$1,981,818)				
<b>Investments, at value 100.20%</b>				<b>141,505,367</b>
(cost \$99,939,238)				
Other assets and liabilities, net (0.20)%				(276,945)
<b>Net Assets 100.00%</b>				<b>\$ 141,228,422</b>

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