FULL HOLDINGS LISTING

Security Name	Market Value	% of Net Assets	Ticker	CUSIP	ISIN	SEDOL
Domestic Equities						
Newmont Corp.	$141,600,000	9.945%	NEM	651639106	US6516391066	2636607
Hecla Mining Co.	$27,800,000	1.953%	HL	422704106	US4227041062	2418601
Gatos Silver, Inc.	$24,540,000	1.724%	GATO	368036109	US3680361090	BN44WZ7
Ivanhoe Electric, Inc.	$12,150,000	0.853%	IE	46578C108	US46578C1080	BPF0KH6
Royal Gold, Inc.	$11,272,000	0.792%	RGLD	780287108	US7802871084	2755706
Dakota Gold Corp.	$7,625,000	0.536%	DC	46655E100	US46655E1001	BMFTC10
Domestic Equities Total:	$224,987,000	15.8%				
Developed Markets						
Franco-Nevada Corp.	$136,314,623	9.574%	FNV.TO	351858105	CA3518581051	B29NF31
Agnico Eagle Mines Ltd. (Canada)	$119,518,464	8.394%	AEM.TO	008474108	CA0084741085	2009823
Barrick Gold Corp. (Canada)	$111,421,713	7.826%	ABX.TO	067901108	CA0679011084	2024644
Wheaton Precious Metals Corp.	$97,673,560	6.860%	WPM.TO	962879102	CA9628791027	BF13KN5
Orla Mining Ltd.	$60,709,010	4.264%	OLA.TO	68634K106	CA68634K1066	BYZGJ92
OceanaGold Corp.	$52,400,295	3.680%	OGC.TO	675222103	CA6752221037	B1Z7L21
Northern Star Resources Ltd.	$52,383,218	3.679%	*NSTAU		AU000000NST8	6717456
Alamos Gold, Inc.	$40,443,131	2.841%	AGI.TO	011532108	CA0115321089	BZ3DNP6
Osisko Gold Royalties Ltd.	$36,159,527	2.540%	OR.TO	68827L101	CA68827L1013	BN60CQ4
Kinross Gold Corp.	$32,614,476	2.291%	K.TO	496902404	CA4969024047	B03Z841
i-80 Gold Corp.	$27,917,282	1.961%	IAU.TO	44955L106	CA44955L1067	BN96CD6
B2Gold Corp.	$24,867,061	1.747%	BTO.TO	11777Q209	CA11777Q2099	B29VFC4
Newcrest Mining Ltd.	$24,539,050	1.724%	*NCM		AU000000NCM7	6637101
Lundin Gold, Inc.	$19,542,097	1.373%	LUG.TO	550371108	CA5503711080	BTKSSY6
Wesdome Gold Mines, Inc.	$19,335,303	1.358%	WDO.TO	95083R100	CA95083R1001	B0Y90N5
Victoria Gold Corp.	$18,482,275	1.298%	VGCX.TO	92625W507	CA92625W5072	BKMJWS6
Osisko Mining, Inc.	$18,094,535	1.271%	OSK.TO	688281104	CA6882811046	BDBCBP7
Novagold Resources, Inc.	$17,924,668	1.259%	NG.TO	66987E206	CA66987E2069	2135450
Artemis Gold, Inc.	$16,211,226	1.139%	ARTG.CV	04302L100	CA04302L1004	BKLTQ63
Skeena Resources Ltd.	$15,974,889	1.122%	SKE.TO	83056P715	CA83056P7157	BMDM761
Marathon Gold Corp.	$15,657,312	1.100%	MOZ.TO	56580Q102	CA56580Q1028	B4N00M6
Rupert Resources Ltd.	$14,711,965	1.033%	RUP.TO	78165J105	CA78165J1057	2910055

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Gold Road Resources Ltd.	$14,469,080	1.016%	*EKM		AU000000GOR5	B15F5K1
Western Copper & Gold Corp. (TSX)	$14,239,291	1.000%	WRN.TO	95805V108	CA95805V1085	B71LVL8
Triple Flag Precious Metals Corp.	$13,760,000	0.966%	TFPMU.TO	89679M104	CA89679M1041	BLNPMJ1
Seabridge Gold, Inc.	$12,555,391	0.882%	SEA.TO	811916105	CA8119161054	2246459
Torex Gold Resources, Inc.	$11,484,490	0.807%	TXG.TO	891054603	CA8910546032	BD2NKY1
Dolly Varden Silver Corp.	$11,299,852	0.794%	DV.TO	256827205	CA2568272058	BYPYQH3
Foran Mining Corp.	$11,041,359	0.775%	FOM.TO	344911201	CA3449112018	2355731
Sabina Gold & Silver Corp.	$9,822,747	0.690%	SBB.TO	785246109	CA7852461093	2764779
Ascot Resources Ltd.	$9,601,182	0.674%	AOT.TO	04364G106	CA04364G1063	2052399
GoGold Resources, Inc.	$8,013,294	0.563%	GGD.TO	38045Y102	CA38045Y1025	B60BNP0
i-80 Gold Corp.	$6,979,321	0.490%	IAUT.TMP			
Banyan Gold Corp.	$6,126,292	0.430%	BYN.TO	06683K106	CA06683K1066	B9KKFZ2
SilverCrest Metals, Inc.	$5,982,275	0.420%	SIL.TO	828363101	CA8283631015	BYVY3D2
Fury Gold Mines Ltd.	$4,283,604	0.301%	FGL.TMP			
Solgold PLC	$3,868,640	0.272%	*SGOLD		GB00B0WD0R35	B0WD0R3
Osisko Development Corp.	$2,840,962	0.200%	ODV.CV	68828E809	CA68828E8099	BMHZZL7
Maple Gold Mines Ltd.	$2,584,934	0.182%	MGM.TO	565127107	CA5651271077	BDVLTR2
Bonterra Resources, Inc.	$1,634,047	0.115%	BTR.CV	09852X701	CA09852X7018	BGMDG44
Marathon Gold Corp. warrants 9/20/24	$781,806	0.055%	MARWT.TO		CA56580Q1440	BLFGV40
Osisko Development Corp. rights	$308,611	0.022%	ODVC.RT			
BeMetals Corp.	$184,638	0.013%	BMET.CV	081379109	CA0813791096	BFZP565
Pure Gold Mining, Inc. warrants 3/28/23	$11	0.000%	PGMWT.TO		CA74624E1429	
Developed Markets Total:	$1,124,757,507	79.0%				
Emerging Markets						
Gold Fields Ltd.	$25,962,102	1.823%	*GFDL		ZAE000018123	6280215
AngloGold Ashanti Ltd.	$19,484,175	1.368%	*ANGJ		ZAE000043485	6565655
Emerging Markets Total:	$45,446,277	3.2%				
Commodities & Related Investments						
Gold Bullion	$10,177,542	0.715%	GBUL			

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Commodities & Related Investments Total:	$10,177,542	0.7%				
Cash and Other Securities						
Fidelity Cash Central Fund 3.10%	$18,229,368	1.280%	CF.TAXMM	31635A105	US31635A1051	
Cash and Other Securities Total:	$18,229,368	1.3%				