

FULL HOLDINGS LISTING

Security Name	Market Value	% of Net Assets	Ticker	CUSIP	ISIN	SEDOL
Domestic Equities						
Newmont Corp.	\$135,426,273	9.757%	NEM	651639106	US6516391066	2636607
Gatos Silver, Inc.	\$21,113,480	1.521%	GATO	368036109	US3680361090	BN44WZ7
Dakota Gold Corp.	\$6,988,845	0.504%	DC	46655E100	US46655E1001	BMFTC10
Hecla Mining Co.	\$6,967,870	0.502%	HL	422704106	US4227041062	2418601
Ivanhoe Electric, Inc.	\$5,015,307	0.361%	IE	46578C108	US46578C1080	BPF0KH6
Royal Gold, Inc.	\$3,204,750	0.231%	RGLD	780287108	US7802871084	2755706
Domestic Equities Total:	\$178,716,525	12.9%				
Developed Markets						
Agnico Eagle Mines Ltd. (Canada)	\$191,853,792	13.822%	AEM.TO	008474108	CA0084741085	2009823
Wheaton Precious Metals Corp.	\$142,890,819	10.295%	WPM.TO	962879102	CA9628791027	BF13KN5
Franco-Nevada Corp.	\$135,101,581	9.733%	FNV.TO	351858105	CA3518581051	B29NF31
Barrick Gold Corp. (Canada)	\$68,520,929	4.937%	ABX.TO	067901108	CA0679011084	2024644
Alamos Gold, Inc.	\$53,176,388	3.831%	AGL.TO	011532108	CA0115321089	BZ3DNP6
Northern Star Resources Ltd.	\$52,872,423	3.809%	*NSTAU		AU000000NST8	6717456
Osisko Gold Royalties Ltd.	\$38,660,729	2.785%	OR.TO	68827L101	CA68827L1013	BN60CQ4
Orla Mining Ltd.	\$31,835,964	2.294%	OLA.TO	68634K106	CA68634K1066	BYZGJ92
Artemis Gold, Inc.	\$26,088,740	1.880%	ARTG.CV	04302L100	CA04302L1004	BKLTQ63
Lundin Gold, Inc.	\$25,469,889	1.835%	LUG.TO	34957A208	CA5503711080	BTKSSY6
OceanaGold Corp.	\$23,300,409	1.679%	OGC.TO	675222103	CA6752221037	B1Z7L21
Torex Gold Resources, Inc.	\$19,832,929	1.429%	TXG.TO	891054108	CA8910546032	BD2NKY1
Kinross Gold Corp.	\$19,506,007	1.405%	K.TO	496902404	CA4969024047	B03Z841
Wesdome Gold Mines, Inc.	\$19,079,911	1.375%	WDO.TO	95083R100	CA95083R1001	B0Y90N5
B2Gold Corp.	\$18,906,284	1.362%	BTO.TO	11777Q209	CA11777Q2099	B29VFC4
IAMGOLD Corp.	\$16,682,285	1.202%	IMG.TO	450913108	CA4509131088	2446646
Triple Flag Precious Metals Corp.	\$16,362,051	1.179%	TFPM.TO	89679M104	CA89679M1041	BJ171P4
Calibre Mining Corp.	\$15,775,684	1.137%	CXB.TO	87254V101	CA13000C2058	BGYKMJ0
Seabridge Gold, Inc.	\$13,482,012	0.971%	SEA.TO	26144L105	CA8119161054	2246459
Dolly Varden Silver Corp.	\$13,080,735	0.942%	DV.CV	901635102	CA2568272058	BYPYQH3
Dundee Precious Metals, Inc.	\$12,807,972	0.923%	DPM.TO	265269209	CA2652692096	B00VD03
Novagold Resources, Inc.	\$12,427,115	0.895%	NG.TO	66987E107	CA66987E2069	2135450

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Ascot Resources Ltd.	\$12,080,428	0.870%	AOT.TO	04364G106	CA04364G1063	2052399
Western Copper & Gold Corp. (TSX)	\$11,806,762	0.851%	WRN.TO	95805V108	CA95805V1085	B71LVL8
Gold Road Resources Ltd.	\$11,689,082	0.842%	*EKM		AU000000GOR5	B15F5K1
Victoria Gold Corp.	\$10,874,485	0.783%	VGCX.TO	92625W101	CA92625W5072	BKMJWS6
SSR Mining, Inc.	\$10,798,720	0.778%	SSRM.TO	784730103	CA7847301032	BF7MPL9
i-80 Gold Corp.	\$9,100,329	0.656%	IAU.TO	44955L106	CA44955L1067	BN96CD6
Aya Gold & Silver, Inc.	\$8,676,319	0.625%	AYA.TO	577838501	CA05466C1095	BK94091
Skeena Resources Ltd.	\$8,060,941	0.581%	SKE.TO	83056P301	CA83056P7157	BMDM761
Rupert Resources Ltd.	\$7,919,014	0.571%	RUP.TO	78165J105	CA78165J1057	2910055
Osisko Development Corp.	\$7,124,520	0.513%	ODV.CV	68828E106	CA68828E8099	BMHZZL7
Guanajuato Silver Co. Ltd.	\$6,958,865	0.501%	GSVR.CV	92202C205	CA40066W1068	BMDM727
Vizsla Silver Corp.	\$6,427,969	0.463%	VZLA.CV	92859G103	CA92859G2027	BM8VBZ0
Faraday Copper Corp.	\$5,566,266	0.401%	FDY.TO	217621101	CA3073571034	BLNNJN8
Banyan Gold Corp.	\$4,776,404	0.344%	BYN.CV	06682L105	CA06683K1066	B9KKFZ2
Fury Gold Mines Ltd.	\$4,695,697	0.338%	FGL.TMP			
GoGold Resources, Inc.	\$4,037,712	0.291%	GGD.TO	38045Y102	CA38045Y1025	B60BNP0
Centamin PLC	\$3,854,559	0.278%	*CENTP		JE00B5TT1872	B5TT187
Solaris Resources, Inc.	\$2,546,036	0.183%	SLS.TO	83419D201	CA83419D2014	BMQ5701
Bonterra Resources, Inc.	\$1,409,221	0.102%	BTR.CV	09852X107	CA09852X7018	BGMDG44
Maple Gold Mines Ltd.	\$808,820	0.058%	MGM.CV	05208U102	CA5651271077	BDVLTR2
Fury Gold Mines Ltd.	\$375,656	0.027%	FURY.TO	372596106	CA36117T1003	BMDGCH9
Marathon Gold Corp. warrants 9/20/24	\$86,895	0.006%	MARWT.TO		CA56580Q1440	BLFGV40
Osisko Development Corp. warrants	\$60,383	0.004%	ODVWT.CV	68828E262	CA68828E2621	BPXXJR0
Osisko Mining, Inc. warrants 8/6/24	\$49,490	0.004%	OSKWT.TO		CA6882811616	
Guanajuato Silver Co. Ltd. warrants 2/10/25	\$38,497	0.003%	GSVRWT		CA40066W1308	
Osisko Development Corp. rights	\$10,894	0.001%	ODVC.RT			
Developed Markets Total:	\$1,107,548,611	79.8%				

Emerging Markets

Gold Fields Ltd.	\$33,070,669	2.383%	*GFDL		ZAE000018123	6280215
AngloGold Ashanti PLC	\$28,420,831	2.048%	AU		GB00BRXH2664	BRXH266
Zijin Mining Group Co. Ltd. (H Shares)	\$17,951,330	1.293%	*FUZIM		CNE100000502	6725299
Emerging Markets Total:	\$79,442,829	5.7%				

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Commodities & Related Investments						
Gold Bullion	\$12,996,297	0.936%	GBUL			
Commodities & Related Investments Total:	\$12,996,297	0.9%				
Cash and Other Securities						
Fidelity Cash Central Fund 5.39%	\$7,971,974	0.574%	CF.TAXMM	31635A105	US31635A1051	
Cash and Other Securities Total:	\$7,971,974	0.6%				