

**EuroPac Gold Fund**  
**SCHEDULE OF INVESTMENTS**  
**As of January 31, 2024 (Unaudited)**

Number of Shares		Value
	<b>COMMON STOCKS — 98.7%</b>	
	<b>DIVERSIFIED EXPLORATION AND MINING — 2.7%</b>	
300,000	Canter Resources Corp. <sup>*,1,2</sup>	\$ 140,995
880,000	Carbon Neutral <sup>1,2</sup>	1,785,050
6,000,000	Nuvau Minerals Corp. <sup>1,2</sup>	3,346,969
		<b>5,273,014</b>
	<b>GOLD EXPLORATION — 8.4%</b>	
4,457,142	Alpha Exploration Ltd. <sup>*,2,3</sup>	2,320,565
1,100,000	Alpha Exploration Ltd. <sup>*,1,2,3</sup>	572,704
2,000,000	Angus Gold, Inc. <sup>*,2</sup>	1,011,528
7,250,000	Atacama Copper Corp. <sup>*,1,2,3</sup>	1,213,276
5,030,228	Aurion Resources Ltd. <sup>*,2</sup>	1,833,255
10,412,498	Besra Gold, Inc. <sup>*,2</sup>	1,161,271
151,265	Dakota Gold Corp. <sup>*</sup>	317,657
7,300,000	Dryden Gold Corp. <sup>*,1,2,3</sup>	1,113,053
11,251,188	Heliostar Metals Ltd. <sup>*,2,3</sup>	1,841,027
3,068,182	Heliostar Metals Ltd. <sup>*,1,2,3</sup>	502,045
797,800	Irving Resources, Inc. <sup>*,2</sup>	258,120
92,300	Ivanhoe Electric, Inc. <sup>*</sup>	771,628
250,000	Meridian Mining UK Societas <sup>*,2</sup>	62,291
5,903,500	Newcore Gold Ltd. <sup>*,2</sup>	482,994
4,000,000	Radius Gold, Inc. <sup>*,2,3</sup>	342,135
6,141,500	Revival Gold, Inc. <sup>*,2,3</sup>	1,530,236
1,563,464	Vista Gold Corp. <sup>*</sup>	563,003
8,200	Vista Gold Corp. <sup>*,2</sup>	2,897
1,300,000	Western Exploration, Inc. <sup>*,2,3</sup>	812,198
		<b>16,711,883</b>
	<b>GOLD MINING — 30.6%</b>	
226,440	Agnico Eagle Mines Ltd.	11,131,791
72,000	AngloGold Ashanti Ltd. - ADR	1,268,640
3,385,229	B2Gold Corp.	9,478,641
150,000	B2Gold Corp. <sup>2</sup>	418,371
675,392	Barrick Gold Corp.	10,536,115
1,443,099	Equinox Gold Corp. <sup>*,2</sup>	6,375,610
120,000	Equinox Gold Corp. <sup>*</sup>	528,000
567,687	Evolution Mining Ltd. <sup>2</sup>	1,195,483
129,690	Gold Fields Ltd. - ADR	1,919,412
4,956,300	i-80 Gold Corp. <sup>*,2</sup>	7,999,384
600,000	IAMGOLD Corp. <sup>*</sup>	1,428,000
100,005	Kinross Gold Corp.	551,028
11,500	Newmont Corp.	396,865
3,594,200	OceanaGold Corp. <sup>2</sup>	7,191,073

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**SCHEDULE OF INVESTMENTS - Continued**  
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Number of Shares		Value
	<b>COMMON STOCKS (Continued)</b>	
	<b>GOLD MINING (Continued)</b>	
100,000	OceanaGold Corp.	\$ 197,000
5,000	Polyus PJSC - GDR <sup>*,1,2</sup>	—
		<b>60,615,413</b>
	<b>PRECIOUS METALS DEVELOPMENTAL — 2.9%</b>	
1,180,813	Adriatic Metals PLC <sup>*,2</sup>	2,750,040
623,400	Artemis Gold, Inc. <sup>*,2</sup>	2,921,101
		<b>5,671,141</b>
	<b>PRECIOUS METALS EXPLORATION — 3.6%</b>	
1,043,182	Almadex Minerals Ltd. <sup>*,2</sup>	186,213
3,700,000	G2 Goldfields, Inc. <sup>*,2</sup>	2,036,445
1,490,027	Harfang Exploration, Inc. <sup>*,2</sup>	160,695
2,932,300	Kenorland Minerals Ltd. <sup>*,2</sup>	1,679,339
5,645,900	Midland Exploration, Inc. <sup>*,2,3</sup>	1,532,728
8,829,204	Mundoro Capital, Inc. <sup>*,2,3</sup>	1,247,712
1,360,000	Riverside Resources, Inc. <sup>*,2</sup>	111,268
10,000	Seabridge Gold, Inc. <sup>*</sup>	105,100
		<b>7,059,500</b>
	<b>ROYALTY COMPANIES — 38.3%</b>	
7,581,800	Elemental Altus Royalties Corp. <sup>*,2</sup>	6,146,643
2,417,425	EMX Royalty Corp. <sup>*,2</sup>	3,596,021
97,696	Franco-Nevada Corp.	10,575,592
1,559,000	Lara Exploration Ltd. <sup>*,2</sup>	684,128
2,937,294	Metalla Royalty & Streaming Ltd. <sup>2</sup>	8,410,994
506,529	Metalla Royalty & Streaming Ltd.	1,418,281
5,221,651	Orogen Royalties, Inc. <sup>*,2</sup>	2,718,599
635,889	Osisko Gold Royalties Ltd.	9,258,544
323,120	Osisko Gold Royalties Ltd. <sup>2</sup>	4,708,011
89,700	Royal Gold, Inc.	10,260,783
2,600,000	Star Royalties Ltd. <sup>*,2</sup>	570,472
409,359	Triple Flag Precious Metals Corp.	5,227,515
10,000	Triple Flag Precious Metals Corp. <sup>2</sup>	128,152
232,200	Wheaton Precious Metals Corp.	10,883,214
25,000	Wheaton Precious Metals Corp. <sup>2</sup>	1,171,625
		<b>75,758,574</b>
	<b>SILVER: EXPLORATION AND MINING — 12.2%</b>	
3,624,980	Fortuna Silver Mines, Inc. <sup>*</sup>	10,983,689
753,761	Pan American Silver Corp.	10,190,849

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	<b>COMMON STOCKS (Continued)</b>	
	<b>SILVER: EXPLORATION AND MINING (Continued)</b>	
528,644	SilverCrest Metals, Inc. *	\$ 2,918,115
		<u>24,092,653</u>
	<b>TOTAL COMMON STOCKS</b>	
	(Cost \$192,375,662)	<u>195,182,178</u>
	<b>WARRANTS — 0.6%</b>	
	<b>DIVERSIFIED EXPLORATION AND MINING — 0.0%</b>	
	Canter Resources Corp., Strike Price: 0.70 CAD, Expiration Date: January 19,	
150,000	2026 <sup>*,1,2</sup>	—
2,000,000	Nuvau Minerals Corp., Strike Price: 0.75 CAD, Expiration Date: March 15, 2025 <sup>*,1,2</sup>	—
1,000,000	Nuvau Minerals Corp., Strike Price: 1.00 CAD, Expiration Date: November 13,	
	2026 <sup>*,1,2</sup>	—
		<u>—</u>
	<b>GOLD EXPLORATION — 0.6%</b>	
	Alpha Exploration Ltd., Strike Price: 1.05 CAD, Expiration Date: December 11,	
550,000	2025 <sup>*,1,2</sup>	—
	Alpha Exploration Ltd., Strike Price: 1.05 CAD, Expiration Date: November 20,	
1,428,571	2025 <sup>*,1,2</sup>	—
1,600,000	Alpha Exploration Ltd., Strike Price: 1.05 CAD, Expiration Date: June 20, 2026 <sup>*,1,2</sup>	—
7,300,000	Dryden Gold Corp., Strike Price: 0.30 CAD, Expiration Date: January 15, 2026 <sup>*,1,2</sup>	—
1,022,727	Heliostar Metals Ltd., Strike Price: 0.40 CAD, Expiration Date: January 16, 2026 <sup>*,1,2</sup>	—
3,518,412	Heliostar Metals Ltd., Strike Price: 0.70 CAD, Expiration Date: January 25, 2025 <sup>*,1,2</sup>	—
10,000,000	Mogotes Metals, Inc., Strike Price: 1.00 CAD, Expiration Date: July 31, 2024 <sup>*,1,2</sup>	1,115,656
4,000,000	Radius Gold, Inc.; Strike Price: 0.35 CAD, Expiration Date: July 19, 2025 <sup>*,1,2</sup>	—
	Western Exploration, Inc., Strike Price: 2.15 CAD, Expiration Date: June 20,	
650,000	2026 <sup>*,1,2</sup>	—
		<u>1,115,656</u>
	<b>PRECIOUS METALS EXPLORATION — 0.0%</b>	
2,100,000	Newcore Gold, Ltd., Strike Price: 0.20 CAD, Expiration Date: June 29, 2024 <sup>*,1,2</sup>	—
750,000	Revival Gold, Inc., Strike Price: 0.72 CAD, Expiration Date: July 18, 2026 <sup>*,1,2</sup>	—
800,000	Revival Gold, Inc., Strike Price: 0.80 CAD, Expiration Date: December 28, 2024 <sup>*,1,2</sup>	—
6,750,000	Thomson Resources Ltd., Strike Price: 0.115 AUD, Expiration Date: November 8,	
	2024 <sup>*,1,2</sup>	—

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**SCHEDULE OF INVESTMENTS - Continued**  
**As of January 31, 2024 (Unaudited)**

Number of Shares		Value
	<b>WARRANTS (Continued)</b>	
	<b>PRECIOUS METALS EXPLORATION (Continued)</b>	
	Thomson Resources Ltd., Strike Price: 0.20 AUD, Expiration Date: March 29, 2024 <sup>*,1,2</sup>	\$ —
2,500,000		—
	<b>ROYALTY COMPANIES — 0.0%</b>	
	EMX Royalty Corp., Strike Price: 2.27 CAD, Expiration Date: January 24, 2025 <sup>*,1,2</sup>	—
2,784,546		—
	Vox Royalty Corp., Strike Price: 4.50 CAD, Expiration Date: April 13, 2024 <sup>*,1,2</sup>	—
58,350		—
	<b>SILVER: EXPLORATION AND MINING — 0.0%</b>	
	Golden Arrow Resources Corp., Strike Price: 0.40 CAD, Expiration Date: March 21, 2024 <sup>*,1,2</sup>	—
1,880,000		—
	<b>TOTAL WARRANTS</b>	
	(Cost \$1,112,594)	<b>1,115,656</b>
	<b>SHORT-TERM INVESTMENTS — 0.6%</b>	
	Federated Hermes Treasury Obligations Fund - Institutional Class, 5.12% <sup>4</sup>	1,156,468
1,156,468		1,156,468
	<b>TOTAL SHORT-TERM INVESTMENTS</b>	
	(Cost \$1,156,468)	<b>1,156,468</b>
	<b>TOTAL INVESTMENTS — 99.9%</b>	
	(Cost \$194,644,724)	<b>197,454,302</b>
	Other Assets in Excess of Liabilities — 0.1%	248,905
	<b>TOTAL NET ASSETS — 100.0%</b>	<b>\$ 197,703,207</b>

ADR – American Depository Receipt

AUD – Australian Dollar

CAD – Canadian Dollar

GDR – Global Depository Receipt

PJSC – Public Joint Stock Company

PLC – Public Limited Company

\* Non-income producing security.

1 Securities noted are exempt from registration under Rule 144A of the Securities Act of 1933, as amended, or otherwise restricted. These securities may be resold in transactions exempt from registration, normally to qualified institutional buyers. At January 31, 2024, the value of these restricted securities amounted to \$9,789,748 or 4.95% of net assets.

2 Foreign security denominated in U.S. dollars.

3 Affiliated company.

4 The rate is the annualized seven-day yield at period end.