

NPORT-EX 2 mst_nport.htm MAGIC N-PORT EX

MIDAS FUND
SCHEDULE OF PORTFOLIO INVESTMENTS
March 31, 2022
(Unaudited)

Shares	Value
Common Stocks (103.37%)	
Major Precious Metals Producers (33.16%)	
32,400 Agnico Eagle Mines Limited	\$ 1,984,176
14,700 Barrick Gold Corporation	360,591
275,000 B2Gold Corp.	1,262,250
65,000 Fresnillo plc	626,724
44,000 Newcrest Mining Limited	880,461
	<u>5,114,202</u>
Intermediate Precious Metals Producers (54.37%)	
225,000 Alamos Gold Inc.	1,894,500
98,000 Dundee Precious Metals, Inc.	584,766
38,000 Endeavour Mining Corp.	942,545
325,000 Evolution Mining Limited	1,070,119
125,000 Northern Star Resources Limited	1,004,640
5,300 Royal Gold, Inc.	748,784
72,218 Silver Lake Resources Ltd. (a)	116,193
80,000 SSR Mining Inc.	1,740,000
6,000 Wheaton Precious Metals Corp.	285,480
	<u>8,387,027</u>
Junior Precious Metals Producers (5.40%)	
970,000 Hummingbird Resources plc (a)	187,945
23,900 Maverix Metals Inc.	114,510
17,500 Osisko Gold Royalties Ltd.	230,825
27,000 Sandstorm Gold Ltd.	218,160
650,000 Shanta Gold Ltd.	81,542
	<u>832,982</u>
Other Natural Resources Companies (10.44%)	
23,000 iShares Silver Trust (a)	526,240
6,000 SPDR Gold Trust (a)	1,083,900
	<u>1,610,140</u>
Total investments (Cost \$10,879,133) (103.37%) (b)	15,944,351
Liabilities in excess of cash and other assets (-3.37%)	<u>(519,545)</u>
Net Assets (100%)	<u><u>\$ 15,424,806</u></u>

(a) Non-income producing.

(b) The Fund's total investment portfolio value of \$15,944,351 has been pledged as collateral for borrowings under the Fund's credit agreement. As of March 31, 2022, there was \$461,200 in outstanding borrowing.