

FULL HOLDINGS LISTING

Security Name	Market Value	% of Net Assets	Ticker	CUSIP	ISIN	SEDOL
Domestic Equities						
Newmont Corp.	\$208,845,000	15.030%	NEM	651639106	US6516391066	2636607
Royal Gold, Inc.	\$32,034,000	2.305%	RGLD	780287108	US7802871084	2755706
Gatos Silver, Inc.	\$17,220,000	1.239%	GATO	368036109	US3680361090	BN44WZ7
Hecla Mining Co.	\$11,760,000	0.846%	HL	422704106	US4227041062	2418601
Ivanhoe Electric, Inc.	\$8,700,000	0.626%	IE	46578C108	US46578C1080	BPF0KH6
Dakota Gold Corp.	\$8,375,000	0.603%	DC	46655E100	US46655E1001	BMFTC10
Domestic Equities Total:	\$286,934,000	20.7%				

Developed Markets

Franco-Nevada Corp.	\$131,541,330	9.467%	FNV.TO	351858105	CA3518581051	B29NF31
Barrick Gold Corp. (Canada)	\$123,772,530	8.908%	ABX.TO	067901108	CA0679011084	2024644
Agnico Eagle Mines Ltd. (Canada)	\$91,547,545	6.589%	AEM.TO	008474108	CA0084741085	2009823
Wheaton Precious Metals Corp.	\$90,079,242	6.483%	WPM.TO	962879102	CA9628791027	BF13KN5
Newcrest Mining Ltd.	\$64,107,990	4.614%	*NCM		AU000000NCM7	6637101
OceanaGold Corp.	\$38,377,874	2.762%	OGC.TO	675222103	CA6752221037	B1Z7L21
Orla Mining Ltd.	\$35,550,031	2.559%	OLA.TO	68634K106	CA68634K1066	BYZGJ92
Northern Star Resources Ltd.	\$33,049,170	2.379%	*NSTAU		AU000000NST8	6717456
Osisko Gold Royalties Ltd.	\$30,251,709	2.177%	OR.TO	68827L101	CA68827L1013	BN60CQ4
Alamos Gold, Inc.	\$28,060,907	2.020%	AGL.TO	011532108	CA0115321089	BZ3DNP6
B2Gold Corp.	\$23,710,379	1.706%	BTO.TO	11777Q209	CA11777Q2099	B29VFC4
Wesdome Gold Mines, Inc.	\$21,655,531	1.559%	WDO.TO	95083R100	CA95083R1001	B0Y90N5
Evolution Mining Ltd.	\$18,070,745	1.301%	*CTAH		AU000000EVN4	B3X0F91
I-80 Gold Corp.	\$18,023,617	1.297%	IAU.TO	44955L106	CA44955L1067	BN96CD6
Victoria Gold Corp.	\$15,522,063	1.117%	VGCX.TO	92625W507	CA92625W5072	BKMJWS6
Artemis Gold, Inc.	\$14,900,559	1.072%	ARTG.CV	04302L100	CA04302L1004	BKLTQ63
Lundin Gold, Inc.	\$14,356,743	1.033%	LUG.TO	550371108	CA5503711080	BTKSSY6
Novagold Resources, Inc.	\$14,333,437	1.032%	NG.TO	66987E206	CA66987E2069	2135450
Osisko Mining, Inc.	\$14,263,518	1.027%	OSK.TO	688281104	CA6882811046	BDBCBP7
Rupert Resources Ltd.	\$13,710,075	0.987%	RUP.CV	78165J105	CA78165J1057	2910055
Skeena Resources Ltd.	\$13,206,961	0.950%	SKE.TO	83056P715	CA83056P7157	BMDM761
Triple Flag Precious Metals Corp.	\$13,110,000	0.944%	TFPMU.TO	89679M104	CA89679M1041	BLNPMJ1

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Seabridge Gold, Inc.	\$12,391,237	0.892%	SEA.TO	811916105	CA8119161054	2246459
Western Copper & Gold Corp. (TSX)	\$11,000,622	0.792%	WRN.TO	95805V108	CA95805V1085	B71LVL8
Marathon Gold Corp.	\$10,254,817	0.738%	MOZ.TO	56580Q102	CA56580Q1028	B4N00M6
Ascot Resources Ltd.	\$9,711,001	0.699%	AOT.TO	04364G106	CA04364G1063	2052399
Gold Standard Ventures Corp.	\$8,568,210	0.617%	GSV.TO	380738104	CA3807381049	B05J9S2
Sabina Gold & Silver Corp.	\$8,234,929	0.593%	SBB.TO	785246109	CA7852461093	2764779
GoGold Resources, Inc.	\$7,963,021	0.573%	GGD.TO	38045Y102	CA38045Y1025	B60BNP0
Torex Gold Resources, Inc.	\$7,722,188	0.556%	TXG.TO	891054603	CA8910546032	BD2NKY1
Solgold PLC	\$7,109,032	0.512%	*SGOLD		GB00B0WD0R35	B0WD0R3
SilverCrest Metals, Inc.	\$6,114,046	0.440%	SIL.TO	828363101	CA8283631015	BYVY3D2
Fury Gold Mines Ltd.	\$4,871,038	0.351%	FGL.PIPE			
I-80 Gold Corp.	\$4,505,904	0.324%	IAUT.TMP			
Bonterra Resources, Inc.	\$4,288,378	0.309%	BTR.CV	09852X701	CA09852X7018	BGMDG44
New Pacific Metals Corp.	\$4,276,725	0.308%	NUAG.TO	64782A107	CA64782A1075	BMW5909
Osisko Development Corp. rights	\$3,614,075	0.260%	ODV.RT	68828E189	CA68828E1896	
Maple Gold Mines Ltd.	\$2,719,080	0.196%	MGM.TO	565127107	CA5651271077	BDVLTR2
Foran Mining Corp.	\$1,403,141	0.101%	FOM.TO	344911201	CA3449112018	2355731
Bonterra Resources, Inc.	\$1,061,374	0.076%	BON.TMP	09852X818	CA09852X8180	
BeMetals Corp.	\$217,526	0.016%	BMET.CV	081379109	CA0813791096	BFZP565
I-80 Gold Corp. warrants 9/30/22	\$3,636	0.000%	IAUWT	44955L122	CA44955L1224	
Pure Gold Mining, Inc. warrants 3/28/23	\$12	0.000%	PGMWT.TO		CA74624E1429	

Developed Markets Total: \$977,231,946 70.3%

Emerging Markets

Zijin Mining Group Co. Ltd. (H Shares)	\$48,988,123	3.526%	*FUZIM		CNE100000502	6725299
Gold Fields Ltd.	\$27,669,577	1.991%	*GFDL		ZAE000018123	6280215
AngloGold Ashanti Ltd.	\$14,765,130	1.063%	*ANGJ		ZAE000043485	6565655

Emerging Markets Total: \$91,422,829 6.6%

Commodities & Related Investments

Gold Bullion	\$12,612,720	0.908%	GBUL			
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Commodities & Related Investments Total:	\$12,612,720	0.9%				
Cash and Other Securities						
Fidelity Cash Central Fund 1.58%	\$17,004,988	1.224%	CF.TAXMM	31635A105	US31635A1051	
Cad Spot Cc	-\$889,314	-0.064%				
Zar Spot Cc	-\$4,676,004	-0.337%				
Cash and Other Securities Total:	\$11,439,671	0.8%				