

# Dynamic Precious Metals Fund (Unaudited)

## SCHEDULE OF INVESTMENT PORTFOLIO

As at December 31, 2021

	Par Value (\$000s)/ Number of Shares/Units	Average Cost (\$000s)	Carrying Value (\$000s)
<b>EQUITIES (99.0%)</b>			
<b>Australia (29.0%)</b>			
Ardiden Limited	170,000,000	1,936	1,721
Auteco Minerals Limited	166,500,000	22,760	11,166
Bellevue Gold Limited	59,700,000	24,433	46,421
Chalice Mining Limited	1,200,000	8,298	10,634
Chesser Resources Limited	9,000,000	2,000	1,040
Falcon Metals Limited	395,517	180	209
Genesis Minerals Limited	58,900,000	4,048	8,943
Genesis Minerals Limited, Warrants, Dec. 17 23	950,000	–	88
Gold Road Resources Limited	10,000,000	3,233	14,455
Mako Gold Limited	13,028,060	970	1,322
Musgrave Minerals Limited	15,000,000	5,996	4,762
Northern Star Resources Limited	3,500,000	21,895	30,334
Pantoro Limited	39,000,000	8,108	12,045
Ramelius Resources Limited	2,311,400	3,088	3,345
Tietto Minerals Limited	21,250,105	11,302	9,694
West African Resources Limited	20,000,000	3,996	24,338
		<b>122,243</b>	<b>180,517</b>
<b>Canada (70.0%)</b>			
Agnico-Eagle Mines Limited	342,501	12,832	23,013
Aurion Resources Ltd.	5,100,000	4,596	5,930
Azimut Exploration Inc.	3,276,000	6,766	5,405
Clean Air Metals Inc.	10,000,000	3,094	2,200
Clean Air Metals Inc., Warrants, Feb. 11 22*	3,165,500	–	25
Clean Air Metals Inc., Warrants, Feb. 23 23*	1,147,000	–	19
Generation Mining Limited	1,750,000	1,616	1,803
Great Bear Resources Ltd.	3,978,011	13,042	114,726
Great Bear Royalties Corp.	2,681,846	4,123	15,233
HighGold Mining Inc.	5,600,000	9,040	7,280
K92 Mining Inc.	7,900,000	14,366	56,801
Kesselrun Resources Ltd.	6,886,364	1,393	895
Kesselrun Resources Ltd., Warrants, Dec. 07 22*	2,568,182	–	30
Kesselrun Resources Ltd., Warrants, Dec. 08 23*	875,000	–	40
MAG Silver Corp.	250,000	5,455	4,957
Marathon Gold Corporation	8,062,500	13,110	26,123
Maritime Resources Corp.	24,000,000	2,875	3,120
Monarch Gold Corporation, Warrants, Sep. 17 22*	1,250,000	–	30
Moneta Gold Inc.	6,125,000	7,707	12,556
Montage Gold Corp.	2,929,500	3,192	1,875
Osisko Mining Inc.	2,825,000	10,048	10,763
Probe Metals Inc.	7,400,000	12,490	14,134
Radisson Mining Resources Inc.	25,450,000	5,345	5,981
Radisson Mining Resources Inc., Warrants, May 12 22*	2,941,500	–	13
Red Pine Exploration Inc.	8,500,000	3,927	4,266
Rupert Resources Ltd.	2,166,000	10,703	12,346
SilverCrest Metals Inc.	2,400,000	10,729	24,000
Skeena Resources Limited	2,362,500	18,388	31,114
Vizsla Silver Corp., Warrants, Jul. 30 22	1,200,000	–	1,022
Wesdome Gold Mines Ltd.	4,400,000	10,862	50,644
		<b>185,699</b>	<b>436,344</b>
<b>AVERAGE COST AND CARRYING VALUE OF INVESTMENTS (99.0%)</b>			
		<b>307,942</b>	<b>616,861</b>
<b>TRANSACTION COSTS (0.0%)</b>			
		<b>(337)</b>	<b>–</b>
<b>TOTAL AVERAGE COST AND CARRYING VALUE OF INVESTMENTS (99.0%)</b>			
		<b>307,605</b>	<b>616,861</b>
<b>CASH AND SHORT TERM INSTRUMENTS (BANK OVERDRAFT) (0.9%)</b>			
Canadian		4,193	4,193
Foreign		1,345	1,363
		<b>5,538</b>	<b>5,556</b>
<b>OTHER NET ASSETS (LIABILITIES) (0.1%)</b>			
			<b>581</b>
<b>NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS (100.0%)</b>			
			<b>622,998</b>

\* These securities have no quoted market values and are classified as Level 3 securities.