

OCM GOLD FUND

Schedule of Investments – May 31, 2022

(Unaudited)

Shares	Value	Shares	Value
COMMON STOCKS 96.5%		Exploration and Development Companies 7.7%	
Major Gold Producers 24.4%			
80,000 Agnico Eagle Mines Ltd.	\$ 4,234,400	800,000 Apollo Silver Corp.*	\$ 259,309
155,000 AngloGold Ashanti Ltd. ADR	2,662,900	500,000 Banyan Gold Corp.*	197,644
200,000 Barrick Gold Corp.	4,098,000	400,000 Benchmark Metals, Inc.*	240,335
65,000 Newmont Corp.	4,410,250	450,000 Black Cat Syndicate Ltd.*	145,328
	<u>15,405,550</u>	250,000 G Mining Ventures Corp.*	136,375
Intermediate/Mid-Tier Gold Producers 23.4%		500,000 Galway Metals, Inc.*	158,115
325,000 Alamos Gold, Inc.	2,427,750	851,500 GR Silver Mining Ltd.*	127,903
100,000 B2Gold Corp.	395,000	123,880 Integra Resources Corp.*	140,049
300,000 B2Gold Corp.^	1,190,608	500,000 Lahontan Gold Corp.*	69,176
140,000 Endeavour Mining Corp.	3,221,915	775,000 Liberty Gold Corp.*	349,237
130,000 Lundin Gold, Inc.*	1,015,416	1,000,000 Maritime Resources Corp.*	59,293
700,000 OceanaGold Corp.*	1,627,006	616,500 Montage Gold Corp.*	341,173
25,000 Pan American Silver Corp.	549,250	500,000 Orezone Gold Corp.*	537,592
1,000,000 Perseus Mining Ltd.	1,392,278	400,000 Paramount Gold Nevada Corp.*	204,000
150,000 SSR Mining, Inc.	2,914,500	975,000 Rio2 Ltd.*	431,655
	<u>14,733,723</u>	3,000,000 Royal Road Minerals Ltd.*	521,780
Junior Gold Producers 27.4%		4,578,755 RTG Mining, Inc.*	249,738
300,000 Argonaut Gold, Inc.*	279,864	2,512,040 Sutter Gold Mining, Inc.*.#	—
400,489 Calibre Mining Corp.*	386,273	1,210,500 Tajiri Resources Corp.*	45,457
250,000 Dundee Precious Metals, Inc.	1,480,354	530,000 West Vault Mining, Inc.*	448,336
1,375,000 Emerald Resources N.L.*	1,218,692	450,000 Westhaven Gold Corp.*	206,341
225,000 Fortuna Silver Mines, Inc.*	741,758		<u>4,868,836</u>
150,000 i-80 Gold Corp.*	364,060	Royalty/Streaming Companies 6.6%	
1,449,950 Jaguar Mining, Inc.	3,358,648	100,000 Wheaton Precious Metals Corp.	<u>4,129,971</u>
175,000 K92 Mining, Inc.*	1,211,954	Primary Silver Producers 7.0%	
1,000,000 Minera Alamos, Inc.*	458,534	625,000 Andean Precious Metals Corp.*	632,461
385,000 Mineros S.A.	276,978	600,000 Aya Gold & Silver, Inc.*	3,334,651
3,850,000 Superior Gold, Inc.*	2,556,724	100,000 Hecla Mining Co.	472,000
1,595,000 Thor Explorations Ltd.*	365,681		<u>4,439,112</u>
500,000 Wesdome Gold Mines Ltd.*	4,597,201	Total Common Stocks	
	<u>17,296,721</u>	(Cost \$31,290,249)	<u>60,873,913</u>

See notes to financial statements.

OCM GOLD FUND

Schedule of Investments – May 31, 2022 (Continued)

(Unaudited)

Shares	Value	Shares	Value
WARRANTS 1.6%		SHORT-TERM INVESTMENT 2.0%	
Exploration and Development Companies 0.0%		1,249,439 UMB Money Market	
641,000 Euro Sun Mining, Inc.		Fiduciary, 0.01%	\$ 1,249,439
Exercise Price 0.55 CAD,		Total Short-Term Investment	
Exp. 6/5/2023*	\$ —	(Cost \$1,249,439)	<u>1,249,439</u>
225,000 Westhaven Gold Corp.		Total Investments	
Exercise Price 1.00 CAD,		(Cost \$32,539,688)	100.1% 63,181,242
Exp. 3/3/2023*	25,793	Liabilities less Other Assets	
400,000 Apollo Silver Corp.			(0.1%) (85,675)
Exercise Price 1.25 CAD,		TOTAL NET ASSETS	
Exp. 6/25/2023*	<u>—</u>		100.0% \$ <u>63,095,567</u>
	<u>25,793</u>		
Primary Silver Producers 1.6%			
350,000 Aya Gold & Silver, Inc.		ADR – American Depository Receipt	
Exercise Price 3.30 CAD,		CAD – Canadian Dollars	
Exp. 9/3/2023	1,032,097	* Non-income producing security.	
	<u>1,032,097</u>	^ Denoted investment is a Canadian security traded on the U.S. stock exchange.	
Total Warrants		# Level 3 security fair valued under procedures established by the Board of Trustees, represents 0.00% of Net Assets. The total value of this security is \$0.	
(Cost \$0)	<u>1,057,890</u>		

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