

FULL HOLDINGS LISTING

Security Name	Market Value	% of Net Assets	Ticker	CUSIP	ISIN	SEDOL
Domestic Equities						
Newmont Corp.	\$81,100,000	4.757%	NEM	651639106	US6516391066	2636607
Royal Gold, Inc.	\$49,536,000	2.906%	RGLD	780287108	US7802871084	2755706
Hecla Mining Co.	\$31,980,000	1.876%	HL	422704106	US4227041062	2418601
Gatos Silver, Inc.	\$31,050,000	1.821%	GATO	368036109	US3680361090	BN44WZ7
Ivanhoe Electric, Inc.	\$12,490,000	0.733%	IE	46578C108	US46578C1080	BPF0KH6
Dakota Gold Corp.	\$8,275,000	0.485%	DC	46655E100	US46655E1001	BMFTC10
Domestic Equities Total:	\$214,431,000	12.6%				

Developed Markets

Franco-Nevada Corp.	\$159,858,564	9.377%	FNV.TO	351858105	CA3518581051	B29NF31
Agnico Eagle Mines Ltd. (Canada)	\$152,662,983	8.955%	AEM.TO	008474108	CA0084741085	2009823
Wheaton Precious Metals Corp.	\$135,955,801	7.975%	WPM.TO	962879102	CA9628791027	BF13KN5
Barrick Gold Corp. (Canada)	\$84,493,554	4.956%	ABX.TO	067901108	CA0679011084	2024644
Orla Mining Ltd.	\$63,646,409	3.733%	OLA.TO	68634K106	CA68634K1066	BYZGJ92
Alamos Gold, Inc.	\$49,384,899	2.897%	AGL.TO	011532108	CA0115321089	BZ3DNP6
Osisko Gold Royalties Ltd.	\$47,624,309	2.793%	OR.TO	68827L101	CA68827L1013	BN60CQ4
Lundin Gold, Inc.	\$44,346,225	2.601%	LUG.TO	550371108	CA5503711080	BTKSSY6
SSR Mining, Inc.	\$36,942,910	2.167%	SSRM.TO	784730103	CA7847301032	BF7MPL9
OceanaGold Corp.	\$34,769,797	2.039%	OGC.TO	675222103	CA6752221037	B1Z7L21
Victoria Gold Corp.	\$30,835,424	1.809%	VGCX.TO	92625W507	CA92625W5072	BKMJWS6
Triple Flag Precious Metals Corp.	\$28,434,622	1.668%	TFPM.TO	89679M104	CA89679M1041	BJ171P4
Wesdome Gold Mines, Inc.	\$25,723,757	1.509%	WDO.TO	95083R100	CA95083R1001	B0Y90N5
Northern Star Resources Ltd.	\$25,191,928	1.478%	*NSTAU		AU000000NST8	6717456
Torex Gold Resources, Inc.	\$23,447,514	1.375%	TXG.TO	891054603	CA8910546032	BD2NKY1
i-80 Gold Corp.	\$21,731,123	1.275%	IAU.TO	44955L106	CA44955L1067	BN96CD6
Novagold Resources, Inc.	\$20,053,039	1.176%	NG.TO	66987E206	CA66987E2069	2135450
Artemis Gold, Inc.	\$19,933,702	1.169%	ARTG.CV	04302L100	CA04302L1004	BKLTQ63
IAMGOLD Corp.	\$19,079,190	1.119%	IMG.TO	450913108	CA4509131088	2446646
Skeena Resources Ltd.	\$18,666,667	1.095%	SKE.TO	83056P715	CA83056P7157	BMDM761
B2Gold Corp.	\$18,526,703	1.087%	BTO.TO	11777Q209	CA11777Q2099	B29VFC4
Osisko Development Corp.	\$18,268,877	1.072%	ODV.CV	68828E809	CA68828E8099	BMHZZL7

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Aya Gold & Silver, Inc.	\$17,292,818	1.014%	AYA.TO	05466C109	CA05466C1095	BK94091
Ascot Resources Ltd.	\$16,235,727	0.952%	AOT.TO	04364G106	CA04364G1063	2052399
Western Copper & Gold Corp. (TSX)	\$15,322,284	0.899%	WRN.TO	95805V108	CA95805V1085	B71LVL8
Marathon Gold Corp.	\$15,101,289	0.886%	MOZ.TO	56580Q102	CA56580Q1028	B4N00M6
Gold Road Resources Ltd.	\$14,309,900	0.839%	*EKM		AU000000GOR5	B15F5K1
Seabridge Gold, Inc.	\$13,569,061	0.796%	SEA.TO	811916105	CA8119161054	2246459
Foran Mining Corp.	\$12,191,529	0.715%	FOM.TO	344911201	CA3449112018	2355731
Osisko Mining, Inc.	\$11,933,702	0.700%	OSK.TO	688281104	CA6882811046	BDBCBP7
GoGold Resources, Inc.	\$11,535,912	0.677%	GGD.TO	38045Y102	CA38045Y1025	B60BNP0
Rupert Resources Ltd.	\$10,755,064	0.631%	RUP.TO	78165J105	CA78165J1057	2910055
Dundee Precious Metals, Inc.	\$10,331,492	0.606%	DPM.TO	265269209	CA2652692096	B00VD03
Dolly Varden Silver Corp.	\$10,268,877	0.602%	DV.TO	256827205	CA2568272058	BYPYQH3
Solaris Resources, Inc.	\$8,191,529	0.480%	SLS.TO	83419D201	CA83419D2014	BMQ5701
Guanajuato Silver Co. Ltd.	\$7,602,210	0.446%	GSVR.CV	40066W106	CA40066W1068	BMDM727
Atex Resources, Inc.	\$7,292,818	0.428%	ATX.CV	04681A105	CA04681A1057	BJLHNG9
Faraday Copper Corp.	\$6,541,436	0.384%	FDY.TO	307357103	CA3073571034	BLNNJN8
Osisko Mining, Inc.	\$6,121,989	0.359%	OSK.TMP		CA6882817407	
Vizsla Silver Corp.	\$6,053,039	0.355%	VSC.TMP	92859G509	CA92859G5095	
Banyan Gold Corp.	\$6,033,149	0.354%	BYN.TO	06683K106	CA06683K1066	B9KKFZ2
i-80 Gold Corp.	\$5,432,781	0.319%	IAUT.TMP			
Foran Mining Corp.	\$4,632,781	0.272%	FOM.TMP		CA3449117066	
Fury Gold Mines Ltd.	\$4,346,225	0.255%	FGL.TMP			
Maple Gold Mines Ltd.	\$2,283,610	0.134%	MGM.TO	565127107	CA5651271077	BDVLTR2
Bonterra Resources, Inc.	\$1,546,961	0.091%	BTR.CV	09852X701	CA09852X7018	BGMDG44
Osisko Development Corp. warrants	\$1,245,220	0.073%	ODV.WT	68828E262	CA68828E2621	
Osisko Mining, Inc. warrants 8/6/24	\$507,486	0.030%	OSKWT.TO		CA6882811616	
Fury Gold Mines Ltd.	\$347,698	0.020%	FURY.TO	36117T100	CA36117T1003	BMDGCH9
Marathon Gold Corp. warrants 9/20/24	\$271,240	0.016%	MARWT.TO		CA56580Q1440	BLFGV40
Osisko Development Corp. rights	\$259,155	0.015%	ODVC.RT			
Developed Markets Total:	\$1,307,134,976	76.7%				

Emerging Markets

Gold Fields Ltd.	\$113,711,148	6.670%	*GFDL		ZAE000018123	6280215
Zijin Mining Group Co. Ltd. (A Shares)	\$37,579,183	2.204%	*ZIJA		CNE100000B24	BP3R400

Security Name	Market Value	% of Net Assets	Ticker	CUSIP	ISIN	SEDOL
Emerging Markets Total:	\$151,290,332	8.9%				
Commodities & Related Investments						
Gold Bullion	\$10,958,295	0.643%	GBUL			
Commodities & Related Investments Total:	\$10,958,295	0.6%				
Cash and Other Securities						
Fidelity Cash Central Fund 5.14%	\$19,046,263	1.117%	CF.TAXMM	31635A105	US31635A1051	
Gbp Spot Cc	-\$72,465	-0.004%				
Cash and Other Securities Total:	\$18,973,797	1.1%				