

# Schedule of Investments

DECEMBER 31, 2022 (UNAUDITED)

|   | Shares     | Value        |
|---|------------|--------------|
| <b>COMMON STOCKS — 98.8%</b>                              |            |              |
| <b>Australia — 15.0%</b>                                  |            |              |
| Capricorn Metals Ltd. <sup>(1)</sup>                      | 1,801,700  | \$ 5,649,652 |
| Evolution Mining Ltd.                                     | 2,017,300  | 4,124,405    |
| Newcrest Mining Ltd. (Sydney)                             | 1,381,213  | 19,367,794   |
| Northern Star Resources Ltd.                              | 3,268,317  | 24,457,852   |
| Perseus Mining Ltd.                                       | 7,378,500  | 10,617,405   |
| Ramelius Resources Ltd.                                   | 9,376,700  | 5,995,117    |
| Regis Resources Ltd.                                      | 1,712,000  | 2,409,468    |
| Silver Lake Resources Ltd. <sup>(1)</sup>                 | 5,241,300  | 4,266,582    |
| West African Resources Ltd. <sup>(1)</sup>                | 7,568,600  | 6,122,599    |
|   |            | 83,010,874   |
| <b>Canada — 52.2%</b>                                     |            |              |
| Agnico Eagle Mines Ltd.                                   | 256,734    | 13,341,067   |
| Agnico Eagle Mines Ltd. (New York)                        | 401,300    | 20,863,587   |
| Alamos Gold, Inc. (New York), Class A                     | 417,600    | 4,221,936    |
| B2Gold Corp. (New York)                                   | 4,223,900  | 15,079,323   |
| Barrick Gold Corp.  | 2,352,520  | 40,416,294   |
| Centerra Gold, Inc.                                       | 519,200    | 2,688,029    |
| Dundee Precious Metals, Inc.                              | 1,250,100  | 6,010,451    |
| Eldorado Gold Corp. <sup>(1)</sup>                        | 863,400    | 7,218,024    |
| Eldorado Gold Corp. (Toronto) <sup>(1)(2)</sup>           | 277,300    | 2,312,199    |
| Endeavour Mining PLC                                      | 819,104    | 17,531,487   |
| Fortuna Silver Mines, Inc. <sup>(1)(2)</sup>              | 2,523,800  | 9,464,250    |
| Franco-Nevada Corp. (New York)                            | 281,100    | 38,364,528   |
| IAMGOLD Corp. <sup>(1)(2)</sup>                           | 1,333,900  | 3,441,462    |
| K92 Mining, Inc. <sup>(1)</sup>                           | 957,900    | 5,426,213    |
| Karora Resources, Inc. <sup>(1)</sup>                     | 1,182,100  | 4,059,649    |
| Kinross Gold Corp. (New York)                             | 2,585,657  | 10,575,337   |
| Lundin Gold, Inc.   | 556,700    | 5,439,543    |
| New Gold, Inc. <sup>(1)</sup>                             | 4,165,900  | 4,082,582    |
| OceanaGold Corp. <sup>(1)</sup>                           | 4,872,700  | 9,284,761    |
| Orla Mining Ltd. <sup>(1)</sup>                           | 441,400    | 1,786,464    |
| Pan American Silver Corp. (NASDAQ) <sup>(2)</sup>         | 233,100    | 3,808,854    |
| Silvercorp Metals, Inc.                                   | 978,300    | 2,875,653    |
| SSR Mining, Inc.  | 472,300    | 7,400,941    |
| Teck Resources Ltd., Class B                              | 37,400     | 1,413,411    |
| Torex Gold Resources, Inc. <sup>(1)</sup>                 | 803,864    | 9,231,968    |
| Wesdome Gold Mines Ltd. <sup>(1)</sup>                    | 276,800    | 1,529,146    |
| Wheaton Precious Metals Corp.                             | 567,000    | 22,158,360   |
| Yamana Gold, Inc. (New York) <sup>(2)</sup>               | 3,466,181  | 19,237,305   |
|   |            | 289,262,824  |
| <b>China — 4.8%</b>                                       |            |              |
| Zhaojin Mining Industry Co. Ltd., H Shares <sup>(1)</sup> | 1,599,000  | 1,767,553    |
| Zijin Mining Group Co. Ltd., H Shares                     | 18,682,000 | 25,108,455   |
|   |            | 26,876,008   |
| <b>South Africa — 10.5%</b>                               |            |              |
| Anglo American Platinum Ltd.                              | 58,100     | 4,848,833    |

|  | Shares     | Value                 |
|--|------------|-----------------------|
| AngloGold Ashanti Ltd., ADR  | 749,776    | \$ 14,560,650         |
| Gold Fields Ltd., ADR <sup>(2)</sup>   | 2,600,000  | 26,910,000            |
| Harmony Gold Mining Co. Ltd., ADR <sup>(2)</sup>   | 1,494,700  | 5,081,980             |
| Impala Platinum Holdings Ltd.  | 325,700    | 4,093,026             |
| Sibanye Stillwater Ltd.  | 971,800    | 2,576,465             |
|  |            | 58,070,954            |
| <b>United Kingdom — 2.8%</b>   |            |                       |
| Centamin PLC   | 6,201,000  | 8,473,820             |
| Hochschild Mining PLC  | 3,930,000  | 3,340,655             |
| Pan African Resources PLC  | 18,306,800 | 3,625,134             |
|  |            | 15,439,609            |
| <b>United States — 13.5%</b>   |            |                       |
| Hecla Mining Co.   | 486,300    | 2,703,828             |
| Newmont Corp.  | 1,145,580  | 54,071,376            |
| Royal Gold, Inc.   | 158,621    | 17,879,759            |
|  |            | 74,654,963            |
| <b>TOTAL COMMON STOCKS</b><br>(Cost \$392,677,082)   |            | <b>547,315,232</b>    |
| <b>SHORT-TERM INVESTMENTS — 1.8%</b>   |            |                       |
| <b>Money Market Funds — 0.5%</b>   |            |                       |
| State Street Institutional U.S. Government Money Market Fund,<br>Premier Class   | 7,588      | 7,588                 |
| State Street Navigator Securities Lending Government Money<br>Market Portfolio <sup>(3)</sup>  | 2,660,123  | 2,660,123             |
|  |            | 2,667,711             |
| <b>Repurchase Agreements — 1.3%</b>  |            |                       |
| BMO Capital Markets Corp., (collateralized by various U.S. Treasury obligations, 0.375% - 0.50%, 9/15/24 - 5/31/27, valued at \$1,037,491), in a joint trading account at 4.20%, dated 12/30/22, due 1/3/23 (Delivery value \$1,018,747) |            | 1,018,272             |
| Fixed Income Clearing Corp., (collateralized by various U.S. Treasury obligations, 1.375%, 11/15/31, valued at \$6,381,186), at 4.26%, dated 12/30/22, due 1/3/23 (Delivery value \$6,258,961)   |            | 6,256,000             |
|  |            | 7,274,272             |
| <b>TOTAL SHORT-TERM INVESTMENTS</b><br>(Cost \$9,941,983)  |            | <b>9,941,983</b>      |
| <b>TOTAL INVESTMENT SECURITIES—100.6%</b><br>(Cost \$402,619,065)  |            | <b>557,257,215</b>    |
| <b>OTHER ASSETS AND LIABILITIES — (0.6%)</b>   |            | <b>(3,248,349)</b>    |
| <b>TOTAL NET ASSETS — 100.0%</b>   |            | <b>\$ 554,008,866</b> |

## NOTES TO SCHEDULE OF INVESTMENTS

ADR – American Depositary Receipt

- (1) Non-income producing.
- (2) Security, or a portion thereof, is on loan. At the period end, the aggregate value of securities on loan was \$13,489,549. The amount of securities on loan indicated may not correspond with the securities on loan identified because securities with pending sales are in the process of recall from the brokers.
- (3) Investment of cash collateral from securities on loan. At the period end, the aggregate value of the collateral held by the fund was \$14,019,867, which includes securities collateral of \$11,359,744.

See Notes to Financial Statements.