	Shares	Value
Common stocks: 93.94%	Sildies	raido
Australia: 7.42%		
Capricorn Metals Limited (Materials, Metals & mining) †	300,000	\$ 574,353
Evolution Mining Limited (Materials, Metals & mining)	1,400,000	1,826,407
Newcrest Mining Limited (Materials, Metals & mining)	702,294	7,710,613
Northern Star Resources Limited (Materials, Metals &		
mining)	1,536,412	7,693,264
		17,804,637
Canada: 64.79%		
Agnico-Eagle Mines Limited (Materials, Metals & mining)	334,527	14,133,272
Agnico-Eagle Mines Limited-Legend Shares (Materials,		
Metals & mining)	35,000	1,478,050
Agnico-Eagle Mines Limited-U.S. Exchange Traded Shares		
(Materials, Metals & mining)	124,164	5,243,446
Alamos Gold Incorporated Class A (Materials, Metals &		
mining)	1,153,980	8,554,498
Artemis Gold Incorporated (Materials, Metals & mining) †	900,000	2,782,061
Ascot Resources Limited (Materials, Metals & mining) †	2,650,000	748,181
B2Gold Corporation (Materials, Metals & mining)	3,100,000	9,964,165
Barrick Gold Corporation (Materials, Metals & mining)	945,723	14,658,707
Centerra Gold Incorporated (Materials, Metals & mining)	200,000	880,298
Centerra Gold Incorporated-Legend Shares (Materials, Metals & mining) 144A	250,000	1,100,373
Dundee Precious Metals Incorporated (Materials, Metals &		
mining)	1,075,000	4,778,297
Franco-Nevada Corporation-Legend Shares (Materials,		
Metals & mining) 144A	130,948	15,641,525
Kinross Gold Corporation (Materials, Metals & mining)	3,032,483	11,415,580
Lundin Gold Incorporated (Materials, Metals & mining)	1,150,000	7,992,182
MAG Silver Corporation (Materials, Metals & mining) †	510,000	6,383,538
MAG Silver Corporation-Legend Shares (Materials, Metals &	100.000	1051674
mining)	100,000	1,251,674
Marathon Gold Corporation (Materials, Metals & mining) †	1,300,000	997,575
Orla Mining Limited (Materials, Metals & mining) †	300,000	979,477
Osisko Mining Incorporated (Materials, Metals & mining) †	450,000	1,006,620
Pan American Silver Corporation (Materials, Metals &	265,000	4,208,200
mining) SilverCrest Metals Incorporated (Materials, Metals &	203,000	4,200,200
mining) †	1,135,000	6,302,132
Skeena Resources Limited (Materials, Metals & mining) †	300,000	1,402,975
SSR Mining Incorporated (Materials, Metals & mining)	275,000	4,045,250
SSR Mining Incorporated-U.S. Exchange Traded Shares	273,000	1,0 13,230
(Materials, Metals & mining)	383,552	5,639,368
Torex Gold Resources Incorporated (Materials, Metals &	,	-,,
mining) †	310,000	2,237,449
Torex Gold Resources Incorporated-Legend Shares		
(Materials, Metals & mining) 144A	185,000	1,335,252
Torex Gold Resources Incorporated-Legend Shares		
(Materials, Metals & mining)	266,250	1,921,680
Triple Flag Precious Metals Corporation (Materials, Metals &		
mining)	210,000	2,660,441
Wheaton Precious Metals Corporation (Materials, Metals &		
mining)	12,950	419,339

 $The accompanying \ notes \ are \ an integral \ part \ of \ these \ consolidated \ financial \ statements.$

Samus (continued)					Shares	Value
Same Marterials, Metals & mining 18,000 29,000,	Canada: (continued)					
Samual Gold Incorporated (Materials, Metals & mining) 650.00 7.5,099,080 7.5,0		d			200,000	¢ 12.200.000
South Africa: 6.46%						
South Africa: 6.46% 330,001 45,000 Gold Fields Limited ADR (Materials, Metals & mining) 1,350,000 10,921,500 Gold Fields Limited ADR (Materials, Metals & mining) 15,490,268 United Kingdom: 5.31% 690,000 12,727,568 Endeavour Mining plc (Materials, Metals & mining) 150,802 6,338,200 Newmont Corporation (Materials, Metals & mining) 150,802 6,338,200 Newmont Corporation (Materials, Metals & mining) 131,348 5,514,077 Royal Gold Incorporated (Materials, Metals & mining) 131,348 5,514,077 Royal Gold Incorporated (Materials, Metals & mining) 131,348 25,329,215 Total Common stocks (Cost \$180,077,819) Expiration date 12,309,215 Rights: 0.00% Total Rights (Cost \$0 75,00 0 Canada: 0.00% Total Rights (Cost \$0 75,00 0 Varrants: 0.00% Total Rights (Cost \$0 25,00 0 Marathon Gold Corporation (Materials, Metals & mining) ** Polycock ** Polyco	3,				,	
AngloGold Ashanti Limited ADR (Materials, Metals & mining) (2014						155,399,369
Part		,			220 501	4.500.760
United Kingdom: 5.31% Endeavour Mining plc (Materials, Metals & mining) United States: 9.36% Newmont Corporation (Materials, Metals & mining) Royal Gold Incorporated (Materials, Metals & mining) Total Common stocks (Cost \$180,077,819) Total Common stocks (Cost \$180,077,819) Total Common stocks (Cost \$180,077,819) Total Rights: 0.00% Rainards: 0.00% Royal Gold States: 9.26% Rights: 0.00% Total Rights (Cost \$0) Total Rights (Cost \$0,00) Tot	· · ·)				
Puritied Kingdom: 5.31%	Cold Fields Emmedd Ale Frithing, Frieddio a Frimmig,				2,000,000	
Endeavour Miningp Ic (Materials, Metals & mining) 40,000 12,727,548 United States: 9.96% 150,802 6,338,208 Newmont Corporation (Materials, Metals & mining) 131,348 55,140,707 Royal Gold Incorporated (Materials, Metals & mining) 128,436 52,040,806 Expiration date 23,302,151 225,323,978 Total Common stocks (Cost \$180,077,819) Expiration date Expiration date Expiration date Rights: 0.00% Expiration date Rights (Cost \$180,077,819) 31-203 75.00 20 Rights: 0.00% 31-203 75.00 20 Colspan="2">Colspan="2						15,490,268
Newmont Corporation (Materials, Metals & mining)	_					
Newmont Corporation (Materials, Metals & mining) 150,802 6,338,208 Newmont Corporation Toronto Exchange Traded Shares (Materials, Metals & mining) 131,434 5,514,077 Royal Gold Incorporated (Materials, Metals & mining) 23,902,151 225,323,978 Total Common stocks (Cost \$180,077,819) Expiration date 225,323,978 Expiration date Rights: 0.00% Stable Trade (Song Contingent Value Rights (Materials, Metals & mining) *† 3-1-2032 75,000 0 Colspan="2">Colspa	Endeavour Mining plc (Materials, Metals & mining)				690,000	12,727,549
Maratin Materials, Metals & mining) 131,348 5,514,077 Royal Gold Incorporated (Materials, Metals & mining) 128,436 12,049,866 Royal Gold Incorporated (Materials, Metals & mining) 128,339,74 Total Common stocks (Cost \$180,077,819) 22,323,974 Total Common stocks (Cost \$180,077,819) 23,323,974 Rights: 0.00% 28,000 Canada: 0.00% 28,000 28,000 Canada: 0.00% 28,000 28,000 Total Rights (Cost \$40) 28,000 28,000 Total Warrants: 0.00% 28,000 28,000 Total Warrants (Cost \$40) 28,000 28,000 Total Warrants (Cost \$40) 28,000 28,000 Total Warrants (Cost \$40,000 28,000 28,000 Total Warrants (Cost \$40,000 28,000 28,000 Total Commodities: 5,33% 28,000 Total Commodities (Cost \$4,532,552) 28,000 28,000 Total Commodities (Cost \$4,532,552) 28,000 28,000 Total Commodities (Cost \$4,532,552) 28,000 28,000 Water term investments: 0,73% 28,000 28,000 Royal Commodities (Cost \$4,532,552) 28,000 28,000 Total Short-term investments (Cost \$1,747,897) 21,747,897 21,747,897 Total Investments in securities (Cost \$1,86,382,68) 100,00% 28,000 29,851,471 Total Investments in securities (Cost \$1,86,382,68) 100,00% 28,000 29,851,471 Total Investments in securities (Cost \$1,86,382,68) 100,00% 28,000 29,851,471 Total Investments in securities (Cost \$1,86,382,68) 100,00% 28,951,471 Total Investments in securities (Cost \$1,86,382,68) 100,00% 28,951,471 Total Investments in securities (Cost \$1,86,382,680 100,00% 28,951,471 Total Investments in securities (Cost \$1,86,382,680 100,00% 28,951,471 100,00% 28,951,471 100,00% 28,951,471 100,00% 28,951,471 100,00% 28,951,471 100,00% 28,951,471 100,00% 28,951,471 100,00% 28,951,471 100,00% 28,951,471 100,00% 28,951,471 100,00						
Materials, Metals & mining) 13,1348 12,049,867 1					150,802	6,338,208
Part	,				131,348	5,514,077
Total Common stocks (Cost \$180,077,819) 25,333,978	Royal Gold Incorporated (Materials, Metals & mining)				128,436	12,049,866
Rights: 0.00% Canada: 0.00% Signatur						23,902,151
Rights: 0.00% Canada: 0.00% Kinnross Gold Corporation Contingent Value Rights (Materials, Metals & mining) ◆1 3-1-2032 75,000 0 Total Rights (Cost \$0) 75,000 0 Warrants: 0.00% Canada: 0.00% Canada: 0.00% Marathon Gold Corporation (Materials, Metals & mining) ◆1 9-20-2024 25,000 0 Total Warrants (Cost \$0) 0 0 Total Warrants (Cost \$0) 7,600 12,779,600 Commodities: 5.33% Gold Bullion * 7,600 12,779,600 Total Commodities (Cost \$4,532,552) 7,600 12,779,600 Total Commodities: 0.73% Allspring Government Money Market Fund Select Class ◆2 2.75% 1,747,897 1,747,897 Total investments in securities (Cost \$1,747,897) 1,747,897 Total investments in securities (Cost \$1,86,358,268) 100.00% 10	Total Common stocks (Cost \$180,077,819)					225,323,974
Rights: 0.00% Canada: 0.00% Kinnross Gold Corporation Contingent Value Rights (Materials, Metals & mining) ◆1 3-1-2032 75,000 0 Total Rights (Cost \$0) 75,000 0 Warrants: 0.00% Canada: 0.00% Canada: 0.00% Marathon Gold Corporation (Materials, Metals & mining) ◆1 9-20-2024 25,000 0 Total Warrants (Cost \$0) 0 0 Total Warrants (Cost \$0) 7,600 12,779,600 Commodities: 5.33% Gold Bullion * 7,600 12,779,600 Total Commodities (Cost \$4,532,552) 7,600 12,779,600 Total Commodities: 0.73% Allspring Government Money Market Fund Select Class ◆2 2.75% 1,747,897 1,747,897 Total investments in securities (Cost \$1,747,897) 1,747,897 Total investments in securities (Cost \$1,86,358,268) 100.00% 10				Expiration		
Canada: 0.00% Sanada: 0.00% 3-1-2032 75,000 0 Total Rights (Cost \$0) 3-1-2032 75,000 0 Warrants: 0.00% User a substitution of control (Materials, Metals & mining) * 1 9-20-2024 250,000 0 Marathon Gold Corporation (Materials, Metals & mining) * 1 9-20-2024 250,000 0 Total Warrants (Cost \$0) Troy ounce 0 Commodities: 5.33% 7,690 12,779,600 Gold Bullion * 7,690 12,779,600 Total Commodities (Cost \$4,532,552) 12,779,600 Short-term investments: 0.73% Yield Shares Short-term investments: 0.73% 1,747,897 1,747,897 Allspring Government Money Market Fund Select Class * 2,75% 1,747,897 1,747,897 Total investments in securities (Cost \$186,358,268) 100,00% 239,851,471 Other assets and liabilities, net 0.00 10,810				•		
Materials, Metals & mining) • ↑	Rights: 0.00%					
(Materials, Metals & mining) ↑↑ 3-1-2032 75,000 0 Warrants: 0.00% Canada: 0.00% Total Warrants (Cost \$0) 9-20-2024 250,000 0 Total Warrants (Cost \$0) Troy ounces Troy ounces 12,779,600 Commodities: 5.33% Gold Bullion * 7,690 12,779,600 Total Commodities (Cost \$4,532,552) Yield Shares Short-term investments: 0.73% Livestment companies: 0.73% 1,747,897 Total Short-term investments (Cost \$1,747,897) 2.75% 1,747,897 1,747,897 Total investments in securities (Cost \$186,358,268) 100,00% 239,851,471 Ottal investments in securities (Cost \$186,358,268) 0.00 239,851,471						
Total Rights (Cost \$0)				3-1-2032	75,000	0
Warrants: 0.00% Canada: 0.00% Marathon Gold Corporation (Materials, Metals & mining) ◆↑ 9-20-2024 250,000 0 Total Warrants (Cost \$0) Troy ounces Troy ounces Commodities: 5.33% 7,690 12,779,600 Gold Bullion * 7,690 12,779,600 Total Commodities (Cost \$4,532,552) Yield Shares Short-term investments: 0.73% Yield Shares Allspring Government Money Market Fund Select Class ◆∞ 2.75% 1,747,897 1,747,897 Total Short-term investments (Cost \$1,747,897) 239,851,471 0.00 239,851,471 Other assets and liabilities, net 0.00 10,810	-			3 1 2032	73,000	
Canada: 0.00% Marathon Gold Corporation (Materials, Metals & mining) ◆↑ 9-20-2024 250,000 0 Total Warrants (Cost \$0) Troy ounces Commodities: 5.33% Gold Bullion * 7,690 12,779,600 Total Commodities (Cost \$4,532,552) Yield Shares Short-term investments: 0.73% Allspring Government Money Market Fund Select Class ◆∞ 2.75% 1,747,897 1,747,897 Total Short-term investments (Cost \$1,747,897) 2.75% 239,851,471 Total investments in securities (Cost \$186,358,268) 100.00% 239,851,471 Other assets and liabilities, net 0.00 1,0810	Total Rights (Cost \$0)					0
Marathon Gold Corporation (Materials, Metals & mining) ◆↑ 9-20-2024 250,000 0 Total Warrants (Cost \$0) Troy ounces Commodities: 5.33% Total Commodities (Cost \$4,532,552) Yield Shares Short-term investments: 0.73% Yield Shares Short-term investments: 0.73% Allspring Government Money Market Fund Select Class ◆∞ 2.75% 1,747,897 Total Short-term investments (Cost \$1,747,897) 2.75% 1,747,897 239,851,471 Other assets and liabilities, net 100.00% 239,851,471 1,0810	Warrants: 0.00%					
Total Warrants (Cost \$0) Troy ounces Commodities: 5.33% 7,690 12,779,600 Total Commodities (Cost \$4,532,552) Yield Shares Short-term investments: 0.73% Total Short-term investment Money Market Fund Select Class ★∞ 2.75% 1,747,897 Total Short-term investments (Cost \$1,747,897) 2.39,851,471 Total investments in securities (Cost \$186,358,268) 100.00% 239,851,471 Other assets and liabilities, net 0.00 1,081	Canada: 0.00%					
Troy ounces Commodities: 5.33% Gold Bullion * 7,690 12,779,600 Total Commodities (Cost \$4,532,552) Yield Shares Short-term investments: 0.73% Investment companies: 0.73% Allspring Government Money Market Fund Select Class ★∞ 2.75% 1,747,897 1,747,897 Total Short-term investments (Cost \$1,747,897) 239,851,471 0.00 239,851,471 Other assets and liabilities, net 0.00 10,810	Marathon Gold Corporation (Materials, Metals & mining) $ullet\dagger$			9-20-2024	250,000	0
Commodities: 5.33% Gold Bullion * 7,690 12,779,600 Total Commodities (Cost \$4,532,552) Yield Shares Short-term investments: 0.73% Allspring Government Money Market Fund Select Class ★∞ 2.75% 1,747,897 1,747,897 Total Short-term investments (Cost \$1,747,897) 2.75% 239,851,471 0.00 239,851,471 Other assets and liabilities, net 0.00 10,810	Total Warrants (Cost \$0)					0
Commodities: 5.33% Gold Bullion * 7,690 12,779,600 Total Commodities (Cost \$4,532,552) Yield Shares Short-term investments: 0.73% Allspring Government Money Market Fund Select Class ★∞ 2.75% 1,747,897 1,747,897 Total Short-term investments (Cost \$1,747,897) 2.75% 239,851,471 0.00 239,851,471 Other assets and liabilities, net 0.00 10,810					Troy ounces	
Total Commodities (Cost \$4,532,552) Yield Shares Short-term investments: 0.73% Investment companies: 0.73% Allspring Government Money Market Fund Select Class ★∞ Total Short-term investments (Cost \$1,747,897) Total investments in securities (Cost \$186,358,268) Other assets and liabilities, net 12,779,600 12,779,600 1,747,897 1,747,897 1,747,897 2.75% 1,747,897 2.39,851,471 10,810	Commodities: 5.33%				rroy ounces	
YieldSharesShort-term investments: 0.73%5hort-term investment companies: 0.73%Allspring Government Money Market Fund Select Class ★∞2.75%1,747,897Total Short-term investments (Cost \$1,747,897)1,747,897Total investments in securities (Cost \$186,358,268)100.00%239,851,471Other assets and liabilities, net0.0010,810	Gold Bullion *				7,690	12,779,600
Short-term investments: 0.73% Investment companies: 0.73% Allspring Government Money Market Fund Select Class ★∞ 2.75% 1,747,897 1,747,897 Total Short-term investments (Cost \$1,747,897) 1,747,897 Total investments in securities (Cost \$186,358,268) 100.00% 239,851,471 Other assets and liabilities, net 0.00 10,810	Total Commodities (Cost \$4,532,552)					12,779,600
Short-term investments: 0.73% Investment companies: 0.73% Allspring Government Money Market Fund Select Class ★∞ 2.75% 1,747,897 1,747,897 Total Short-term investments (Cost \$1,747,897) 1,747,897 Total investments in securities (Cost \$186,358,268) 100.00% 239,851,471 Other assets and liabilities, net 0.00 10,810			Viold		Shares	
Allspring Government Money Market Fund Select Class ★ 2.75% 1,747,897 1,747,897 Total Short-term investments (Cost \$1,747,897) 1,747,897 Total investments in securities (Cost \$186,358,268) 100.00% 239,851,471 Other assets and liabilities, net 0.00 10,810	Short-term investments: 0.73%		ricia		Silaics	
Allspring Government Money Market Fund Select Class ★ 2.75% 1,747,897 1,747,897 Total Short-term investments (Cost \$1,747,897) 1,747,897 Total investments in securities (Cost \$186,358,268) 100.00% 239,851,471 Other assets and liabilities, net 0.00 10,810	Investment companies: 0.73%					
Total investments in securities (Cost \$186,358,268) 100.00% 239,851,471 Other assets and liabilities, net 0.00 10,810	Allspring Government Money Market Fund Select Class ♠∞		2.75%		1,747,897	1,747,897
Other assets and liabilities, net 0.00 10,810	Total Short-term investments (Cost \$1,747,897)					1,747,897
Other assets and liabilities, net 0.00 10,810	Total investments in securities (Cost \$186,358,268)	100.00%				239,851,471
Total net assets <u>100.00</u> % <u>\$239,862,281</u>						
	Total net assets	100.00%				\$239,862,281

The accompanying notes are an integral part of these consolidated financial statements.