

# OCM GOLD FUND

*Schedule of Investments – November 30, 2022*

<i>Shares</i>	<i>Value</i>
<b>COMMON STOCKS 97.3%</b>	
<b>Major Gold Producers 33.4%</b>	
85,000 Agnico Eagle Mines Ltd.	\$ 4,281,450
155,000 AngloGold Ashanti Ltd. ADR	2,841,150
100,000 B2Gold Corp.	348,000
300,000 B2Gold Corp.^	1,045,941
200,000 Barrick Gold Corp.	3,264,000
140,000 Endeavour Mining PLC	2,971,305
65,000 Newmont Corp.	3,085,550
	<b>17,837,396</b>
<b>Intermediate/Mid-Tier Gold Producers 23.9%</b>	
325,000 Alamos Gold, Inc.	3,152,500
250,000 Dundee Precious Metals, Inc.	1,180,122
225,000 Fortuna Silver Mines, Inc.*	839,652
130,000 Lundin Gold, Inc.	1,282,412
700,000 OceanaGold Corp.*	1,191,644
75,000 Pan American Silver Corp.	1,229,250
1,000,000 Perseus Mining Ltd.	1,513,609
937,500 Resolute Mining Ltd.*	101,812
150,000 SSR Mining, Inc.	2,274,000
	<b>12,765,001</b>
<b>Junior Gold Producers 20.7%</b>	
200,000 Argonaut Gold, Inc.*	56,497
400,489 Calibre Mining Corp.*	267,945
1,375,000 Emerald Resources N.L.*	1,054,605
150,000 i-80 Gold Corp.*	425,959
1,449,950 Jaguar Mining, Inc.	2,899,469
175,000 K92 Mining, Inc.*	1,005,613
1,000,000 Minera Alamos, Inc.*	330,806
450,000 Mineros S.A.	260,928
500,000 Orezone Gold Corp.*	472,049
4,100,000 Superior Gold, Inc.*	746,729
1,595,000 Thor Explorations Ltd.*	308,281
475,000 Wesdome Gold Mines Ltd.*	3,206,215
	<b>11,035,096</b>
<b>Exploration and Development Companies 4.4%</b>	
400,000 Benchmark Metals, Inc.*	114,481
450,000 Black Cat Syndicate Ltd.*	93,158
250,000 G Mining Ventures Corp.*	122,658
500,000 Galway Metals, Inc.*	98,498
123,880 Integra Resources Corp.*	80,119

500,000	Lahontan Gold Corp.*	26,018
1,000,000	Liberty Gold Corp.*	304,787
1,000,000	Maritime Resources Corp.*	37,169
616,500	Montage Gold Corp.*	302,476
257,945	Paramount Gold Nevada Corp.*	94,305
975,000	Rio2 Ltd.*	105,096
3,000,000	Royal Road Minerals Ltd.*	289,920
4,578,755	RTG Mining, Inc.*	155,391
2,512,040	Sutter Gold Mining, Inc.* #	—
1,210,500	Tajiri Resources Corp.*	29,246
530,000	West Vault Mining, Inc.*	374,294
450,000	Westhaven Gold Corp.*	130,464
		<u>2,358,080</u>
<b>Royalty/Streaming Companies 7.3%</b>		
100,000	Wheaton Precious Metals Corp.	<u>3,902,765</u>
<b>Primary Silver Producers 7.6%</b>		
625,000	Andean Precious Metals Corp.*	371,692
600,000	Aya Gold & Silver, Inc.*	3,693,131
		<u>4,064,823</u>
<b>Total Common Stocks</b>		
	(Cost \$31,015,194)	<u>51,963,161</u>

See notes to financial statements.

## OCM GOLD FUND

*Schedule of Investments – November 30, 2022 (Continued)*

<i>Shares</i>	<i>Value</i>
<b>WARRANTS 2.4%</b>	
<b>Exploration and Development Companies 0.0%</b>	
641,000 Euro Sun Mining, Inc. Exercise Price 0.55 CAD, Exp. 6/5/2023*	\$ —
225,000 Westhaven Gold Corp. Exercise Price 1.00 CAD, Exp. 3/3/2023*	10,036
400,000 Apollo Silver Corp. Exercise Price 1.25 CAD, Exp. 6/25/2023*	—
	<b>10,036</b>
<b>Primary Silver Producers 2.4%</b>	
350,000 Aya Gold & Silver, Inc. Exercise Price 3.30 CAD, Exp. 9/3/2023*	1,295,718
	<b>1,295,718</b>
<b>Total Warrants</b>	
(Cost \$0)	<b>1,305,754</b>
<b>SHORT-TERM INVESTMENT 0.0%</b>	
20,175 UMB Money Market Fiduciary, 0.01%	\$ 20,175
<b>Total Short-Term Investment</b>	
(Cost \$20,175)	<b>20,175</b>
<b>Total Investments</b>	
(Cost \$31,035,369)	<b>99.7% 53,289,090</b>
<b>Assets less Other Liabilities</b>	<b>0.3% 136,684</b>
<b>TOTAL NET ASSETS</b>	<b>100.0% \$ 53,425,774</b>

ADR – American Depository Receipt

PLC – Public Limited Company

CAD – Canadian Dollars

^ Denoted investment is a Canadian security traded on U.S. stock exchange.

\* Non-income producing security.

# 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.

See notes to financial statements.