

# U.S. Government Securities Ultra-Short Bond Fund

Portfolio of Investments (unaudited)

March 31, 2024

<b>United States Government and Agency Obligations 90.99%</b>	<b>Coupon Rate %</b>	<b>Maturity Date</b>	<b>Principal Amount</b>	<b>Value</b>
<b>Federal Farm Credit Bank 15.65%</b>				
Fixed Rates:				
	0.47	11/18/24	\$ 2,000,000	\$ 1,942,114
	2.35	12/05/25	1,000,000	961,271
	5.34	05/28/26	2,000,000	1,998,542
				<u>4,901,927</u>
<b>Federal Home Loan Bank 20.23%</b>				
Fixed Rates:				
	5.15	04/12/24	1,000,000	999,940
	4.63	12/13/24	1,000,000	996,158
	5.35	12/30/24	2,000,000	1,996,715
	2.63	09/12/25	1,000,000	969,333
	1.11	10/28/26	1,500,000	1,372,730
				<u>6,334,876</u>
<b>Federal Home Loan Mortgage Corp. 34.69%</b>				
Fixed Rates:				
	3.06	05/29/24	5,000,000	4,981,219
	2.40	03/28/25	3,000,000	2,921,532
	4.05	08/28/25	3,000,000	2,963,348
				<u>10,866,099</u>
<b>U.S. Treasury Bill 15.67%<sup>◊</sup></b>				
Yield to Maturity:				
	5.13	07/18/24	3,000,000	2,953,578
	5.19	09/05/24	2,000,000	1,955,395
				<u>4,908,973</u>
<b>U.S. Treasury Note/Bond 4.75%</b>				
Fixed Rates:				
	4.25	12/31/25	1,500,000	1,487,812
<b>Investments, at value 90.99%</b>				<b>28,499,687</b>
(cost \$28,521,507)				
Other assets and liabilities, net 9.01%				<u>2,822,020</u>
<b>Net Assets 100.00%</b>				<b>\$ 31,321,707</b>

See notes to portfolios of investments.

**Near-Term Tax Free Fund**  
**Portfolio of Investments (unaudited)**

March 31, 2024

<b>Municipal Bonds 94.75%</b>	<b>Coupon Rate %</b>	<b>Maturity Date</b>	<b>Principal Amount</b>	<b>Value</b>
<b>Alabama 1.91%</b>				
Alabama Community College System, Alabama, Refunding, RB BAM	4.00	11/01/24	\$ 185,000	\$ 185,072
Alabaster Board of Education, Alabama, Prefunding, Special Tax Bond AGM	5.00	09/01/44	300,000	301,452
				486,524
<b>Arizona 1.59%</b>				
City of Mesa AZ, Arizona, Refunding, GO Limited	4.00	07/01/25	400,000	404,269
<b>California 3.36%</b>				
City of Milpitas CA Wastewater Revenue, California, Refunding, RB	5.00	11/01/24	350,000	353,188
East Side Union High School District, California, GO Unlimited AGM	5.00	08/01/24	200,000	200,968
State of California, California, Refunding, GO Unlimited	5.00	08/01/24	300,000	301,501
				855,657
<b>Colorado 3.44%</b>				
City of Glendale CO, Colorado, Refunding, COP AGM	5.00	12/01/25	510,000	519,554
Colorado Health Facilities Authority, Colorado, Refunding, RB	5.00	10/01/25	350,000	356,397
				875,951
<b>Connecticut 2.53%</b>				
State of Connecticut, Connecticut, GO Unlimited	4.00	06/15/24	235,000	235,152
State of Connecticut, Connecticut, Refunding, GO Unlimited	5.00	05/15/27	200,000	207,847
Town of Simsbury CT, Connecticut, Refunding, GO Unlimited	5.00	08/01/24	200,000	201,014
				644,013
<b>Florida 2.80%</b>				
Port St Lucie Community Redevelopment Agency, Florida, Refunding, Tax Allocation Bond	5.00	01/01/25	705,000	712,869
<b>Georgia 1.21%</b>				
Grady County School District, Georgia, GO Unlimited	5.00	10/01/25	300,000	307,597

See notes to portfolios of investments and notes to financial statements.

**Near-Term Tax Free Fund**  
**Portfolio of Investments (unaudited)**

March 31, 2024

<b>Municipal Bonds (cont'd)</b>	<b>Coupon Rate %</b>	<b>Maturity Date</b>	<b>Principal Amount</b>	<b>Value</b>
<b>Hawaii 0.72%</b>				
State of Hawaii, Hawaii, Refunding, GO Unlimited	5.00	10/01/27	\$ 175,000	\$ 182,756
<b>Illinois 1.19%</b>				
Cook County Township High School District No. 225, Illinois, Refunding, GO Unlimited	5.00	12/01/24	300,000	302,682
<b>Indiana 1.77%</b>				
County of Warrick IN Redevelopment District, Indiana, Refunding, Tax Allocation Bond	4.00	08/01/25	170,000	171,208
Northwestern School Corp., Indiana, GO Limited	5.00	01/15/26	150,000	153,859
South Henry Multi School Building Corp., Indiana, RB	5.00	07/15/24	125,000	125,326
				450,393
<b>Iowa 1.15%</b>				
Iowa Finance Authority, Iowa, Refunding, RB	5.00	02/15/25	290,000	292,708
<b>Kansas 0.66%</b>				
City of Lawrence KS, Kansas, GO Unlimited	3.25	09/01/27	170,000	169,099
<b>Kentucky 2.77%</b>				
Campbellsville Independent School District Finance Corp., Kentucky, RB	4.00	08/01/25	165,000	165,937
City of Ashland KY, Kentucky, Refunding, GO Unlimited AGM	5.00	01/01/25	300,000	303,082
Kentucky Bond Development Corp., Kentucky, Refunding, RB	5.00	05/01/25	235,000	238,422
				707,441
<b>Louisiana 1.14%</b>				
Louisiana Housing Corp., Louisiana, RB FHLMC	2.15	12/01/24	295,000	290,776
<b>Massachusetts 4.17%</b>				
Commonwealth of Massachusetts Federal Highway Grant Anticipation Note Revenue, Massachusetts, RB	5.00	06/15/25	250,000	250,889
Massachusetts Development Finance Agency, Massachusetts, Refunding, RB	4.00	04/01/25	250,000	251,697
Massachusetts Port Authority, Massachusetts, Refunding, RB	5.00	07/01/24	560,000	561,761
				1,064,347

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**Near-Term Tax Free Fund**  
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March 31, 2024

<b>Municipal Bonds (cont'd)</b>	<b>Coupon Rate %</b>	<b>Maturity Date</b>	<b>Principal Amount</b>	<b>Value</b>
<b>Michigan 4.40%</b>				
Great Lakes Water Authority Water Supply System Revenue, Michigan, Refunding, RB	5.00	07/01/26	\$ 365,000	\$ 379,702
Michigan Finance Authority, Michigan, RB AGM	5.00	07/01/26	300,000	300,839
Wayne State University, Michigan, RB	5.00	11/15/27	430,000	440,530
				<u>1,121,071</u>
<b>Minnesota 5.11%</b>				
City of St Cloud MN, Minnesota, Refunding, RB	5.00	05/01/24	185,000	185,092
County of Chisago MN, Minnesota, GO Unlimited	2.00	02/01/27	1,175,000	1,118,558
				<u>1,303,650</u>
<b>Mississippi 0.49%</b>				
County of Madison MS, Mississippi, GO Unlimited	4.50	11/01/25	125,000	125,794
<b>Missouri 2.83%</b>				
Nixa Public Schools, Missouri, Refunding, GO Unlimited	2.25	03/01/25	530,000	519,880
St Louis Land Clearance for Redevelopment Authority, Missouri, RB	4.00	07/15/25	200,000	201,596
				<u>721,476</u>
<b>Nebraska 1.19%</b>				
Nebraska Public Power District, Nebraska, Refunding, RB	5.00	01/01/25	300,000	303,415
<b>Nevada 1.18%</b>				
Clark County Water Reclamation District, Nevada, Refunding, GO Limited	5.00	07/01/24	300,000	300,943
<b>New Hampshire 0.78%</b>				
City of Portsmouth NH, New Hampshire, GO Unlimited	4.00	06/15/24	200,000	200,096
<b>New Jersey 2.59%</b>				
Middlesex County Improvement Authority, New Jersey, RB	5.00	07/01/25	425,000	434,219
Township of North Bergen NJ, New Jersey, GO Unlimited Notes	4.00	04/24/24	225,000	225,048
				<u>659,267</u>

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**Near-Term Tax Free Fund**  
**Portfolio of Investments (unaudited)**

March 31, 2024

<b>Municipal Bonds (cont'd)</b>	<b>Coupon Rate %</b>	<b>Maturity Date</b>	<b>Principal Amount</b>	<b>Value</b>
<b>New Mexico 4.59%</b>				
City of Rio Rancho NM, New Mexico, GO Unlimited	5.00	08/01/27	\$ 600,000	\$ 639,764
Los Alamos Public School District, New Mexico, GO Unlimited	5.00	08/01/25	520,000	531,554
				<u>1,171,318</u>
<b>New York 2.68%</b>				
City of New York NY, New York, Refunding, GO Unlimited	5.00	08/01/25	250,000	255,982
City of New York NY, New York, Refunding, GO Unlimited	5.00	08/01/26	200,000	208,830
Port Authority of New York & New Jersey, New York, Refunding, RB	5.00	10/01/25	215,000	219,401
				<u>684,213</u>
<b>North Carolina 1.99%</b>				
County of Pender NC, North Carolina, RB	5.00	04/01/25	500,000	507,227
<b>Ohio 1.11%</b>				
Kettering City School District, Ohio, Refunding, GO Unlimited	5.00	12/01/24	280,000	282,429
<b>Oklahoma 5.46%</b>				
Cleveland County Independent School District No. 29 Norman, Oklahoma, GO Unlimited	3.00	05/01/24	415,000	414,469
Grady County School Finance Authority, Oklahoma, RB	5.00	09/01/24	225,000	225,904
Tulsa Public Facilities Authority, Oklahoma, RB	5.00	06/01/24	750,000	751,223
				<u>1,391,596</u>
<b>Oregon 1.44%</b>				
City of Ashland OR, Oregon, GO Limited	2.38	10/01/26	200,000	193,019
Klamath Falls Intercommunity Hospital Authority, Oregon, Refunding, RB	4.00	09/01/24	175,000	174,696
				<u>367,715</u>
<b>Pennsylvania 8.73%</b>				
Commonwealth of Pennsylvania, Pennsylvania, Refunding, GO Unlimited, First Series	5.00	08/15/25	310,000	317,676
Commonwealth of Pennsylvania, Pennsylvania, GO Unlimited, Second Series	5.00	09/15/24	300,000	301,972
Delaware River Port Authority, Pennsylvania, Refunding, RB	5.00	01/01/27	500,000	526,249
Pittsburgh Water & Sewer Authority, Pennsylvania, RB AGM	5.00	09/01/24	300,000	301,575

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**Near-Term Tax Free Fund**  
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<b>Municipal Bonds (cont'd)</b>	<b>Coupon Rate %</b>	<b>Maturity Date</b>	<b>Principal Amount</b>	<b>Value</b>
<b>Pennsylvania (cont'd)</b>				
Williamsport Sanitary Authority, Pennsylvania, Refunding, RB BAM	5.00	01/01/27	\$ 740,000	\$ 779,048
				<u>2,226,520</u>
<b>South Carolina 1.29%</b>				
City of Tega Cay SC, South Carolina, Refunding, GO Unlimited	2.25	04/01/25	335,000	327,982
<b>South Dakota 0.53%</b>				
South Dakota Health & Educational Facilities Authority, South Dakota, Refunding, RB	5.00	09/01/24	135,000	135,426
<b>Tennessee 0.98%</b>				
Metropolitan Government of Nashville & Davidson County TN, Tennessee, GO Unlimited	5.00	07/01/24	250,000	250,811
<b>Texas 8.25%</b>				
City of Austin TX, Texas, Refunding, GO Limited	5.00	09/01/24	215,000	216,173
City of Denton TX, Texas, GO Limited	4.00	02/15/26	265,000	268,926
City of Denton TX, Texas, Refunding, GO Limited	5.00	02/15/27	400,000	421,382
Harris County Water Control & Improvement District No. 21, Texas, GO Unlimited BAM	4.00	09/01/24	1,000,000	999,670
Lower Colorado River Authority, Texas, Refunding, RB	5.00	05/15/27	195,000	197,802
				<u>2,103,953</u>
<b>Utah 2.09%</b>				
County of Utah UT, Utah, RB	5.00	05/15/24	250,000	250,268
Jordan Valley Water Conservancy District, Utah, Refunding, RB	5.00	10/01/24	280,000	282,069
				<u>532,337</u>
<b>Vermont 1.52%</b>				
University of Vermont and State Agricultural College, Vermont, Refunding, RB	5.00	10/01/24	385,000	387,561
<b>Virginia 0.90%</b>				
Virginia Commonwealth Transportation Board, Virginia, RB	5.00	05/15/25	225,000	229,360

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<b>Municipal Bonds (cont'd)</b>	<b>Coupon Rate %</b>	<b>Maturity Date</b>	<b>Principal Amount</b>	<b>Value</b>
<b>Washington 2.57%</b>				
City of Seattle WA Municipal Light & Power Revenue, Washington, Refunding, RB	5.00	10/01/24	\$ 240,000	\$ 241,738
King County Fire Protection District No. 45, Washington, GO Unlimited	4.00	12/01/25	260,000	262,450
King County Housing Authority, Washington, Refunding, RB	4.00	06/01/27	150,000	151,922
				<u>656,110</u>
<b>Wisconsin 1.64%</b>				
Village of Hartland WI, Wisconsin, Refunding, GO Unlimited	3.00	06/01/24	420,000	418,909
<b>Investments, at value 94.75%</b>				<b>24,156,261</b>
(cost \$24,366,444)				
Other assets and liabilities, net 5.25%				<u>1,339,587</u>
<b>Net Assets 100.00%</b>				<b><u>\$ 25,495,848</u></b>

See notes to portfolios of investments and notes to financial statements.

# Global Luxury Goods Fund

## Portfolio of Investments (unaudited)

March 31, 2024

<b>Common Stocks 90.48%</b>	<b>Shares</b>	<b>Value</b>
<b>Apparel Manufacturers 12.13%</b>		
Burberry Group PLC	18,800	\$ 287,571
Christian Dior SE	585	491,115
Deckers Outdoor Corp. *	980	922,435
Hermes International SCA	1,542	3,941,014
Kering SA, ADR	9,200	364,504
PRADA SpA	22,000	174,556
		6,181,195
<b>Athletic Footwear 0.28%</b>		
On Holding AG, Class A *	4,000	141,520
<b>Automotive - Cars &amp; Light Trucks 15.32%</b>		
Bayerische Motoren Werke AG	17,300	1,996,054
Ferrari NV	5,650	2,463,061
Mercedes-Benz Group AG, ADR	52,000	1,034,280
Porsche Automobil Holding SE, ADR	87,000	456,750
Volkswagen AG	12,150	1,856,011
		7,806,156
<b>Beverages - Wine/Spirits 4.70%</b>		
Constellation Brands, Inc., Class A	6,940	1,886,015
Remy Cointreau SA	5,050	509,922
		2,395,937
<b>Building - Residential/Commercial 1.41%</b>		
Toll Brothers, Inc.	5,550	718,003
<b>Casino Hotels 1.92%</b>		
Las Vegas Sands Corp.	18,950	979,715
<b>Computers 3.84%</b>		
Apple, Inc.	11,400	1,954,872
<b>Cosmetics &amp; Toiletries 2.16%</b>		
Coty, Inc., Class A *	79,000	944,840
The Estee Lauder Cos., Inc.	1,000	154,150
		1,098,990
<b>Cruise Lines 4.36%</b>		
Carnival Corp. *	60,200	983,668
Royal Caribbean Cruises, Ltd. *	8,900	1,237,189
		2,220,857
<b>Diversified Banking Institution 6.77%</b>		
JPMorgan Chase & Co.	6,800	1,362,040
UBS Group AG	68,000	2,088,960
		3,451,000

See notes to portfolios of investments.



# Global Luxury Goods Fund

## Portfolio of Investments (unaudited)

March 31, 2024

(cont'd)	Shares	Value
<b>Diversified Minerals 0.12%</b>		
Calibre Mining Corp. *	50,000	\$ 61,644
<b>E-Commerce/Products 1.95%</b>		
Amazon.com, Inc. *	5,500	992,090
<b>Energy - Alternate Sources 0.00%</b>		
Pacific Green Energy Corp. #*Ⓢ	100,000	0
<b>Finance - Mortgage Loan/Banker 0.00%</b>		
Lendified Holdings, Inc. #*Ⓢ	1,116,560	0
<b>Gold Mining 7.72%</b>		
Centerra Gold, Inc.	65,000	383,891
Dundee Precious Metals, Inc.	72,000	547,488
Franco-Nevada Corp.	4,600	548,136
New Gold, Inc. *	35,000	59,500
Osisko Gold Royalties, Ltd.	35,000	574,700
Perseus Mining, Ltd.	100,000	140,228
Royal Gold, Inc.	3,250	395,883
Silver Lake Resources, Ltd. *	468,000	378,404
Torex Gold Resources, Inc. *	35,000	515,226
Westgold Resources, Ltd.	230,000	393,460
		3,936,916
<b>Hotels &amp; Motels 5.09%</b>		
Accor SA	16,200	756,320
InterContinental Hotels Group PLC	8,800	914,424
Marriott International, Inc., Class A	3,670	925,978
		2,596,722
<b>Investment Management/Advisory Services 2.98%</b>		
Apollo Global Management, Inc.	13,500	1,518,075
<b>Oil Companies - Exploration &amp; Production 0.07%</b>		
NG Energy International Corp., 144A #*Δ	50,000	35,067
<b>Private Equity 2.40%</b>		
KKR & Co., Inc.	12,150	1,222,047
<b>Real Estate Operating/Development 0.00%</b>		
Infrastructure Ventures, Inc. #*Ⓢ+	426,533	0
<b>Retail - Apparel/Shoe 7.08%</b>		
Brunello Cucinelli SpA	3,950	451,437
Industria de Diseno Textil SA	31,000	1,561,045
Lululemon Athletica, Inc. *	3,700	1,445,405
Moncler SpA	2,000	149,241
		3,607,128

See notes to portfolios of investments.

**Global Luxury Goods Fund**  
**Portfolio of Investments (unaudited)**

March 31, 2024

<b>(cont'd)</b>	<b>Shares</b>	<b>Value</b>
<b>Retail - Jewelry 5.31%</b>		
Cie Financiere Richemont SA	16,980	\$ 2,585,042
Pandora A/S	750	121,055
		<u>2,706,097</u>
<b>Silver Mining 0.15%</b>		
Fortuna Silver Mines, Inc. *	20,000	74,600
<b>Textile - Apparel 4.72%</b>		
LVMH Moet Hennessy Louis Vuitton SE, ADR	13,286	2,405,165
<b>Total Common Stocks</b>		<b>46,103,796</b>
(cost \$39,161,925)		
<b>Corporate Non-Convertible Bond 1.51%</b>		
	<b>Coupon Rate %</b>	<b>Maturity Date</b>
		<b>Principal Amount</b>
<b>Gold Mining 1.51%</b>		
Aris Gold Corp. (cost \$667,928)	7.50	08/26/27 \$ 668,000
		768,200
<b>Call Option Purchased 0.04%</b>		
	<b>Strike Price</b>	<b>Exp. Date</b>
		<b>Notional Contract Value</b>
		<b>Contracts</b>
<b>Automotive - Cars &amp; Light Trucks 0.04%</b>		
Tesla, Inc. (premiums paid \$56,851)	\$225.00	06/24 \$1,125,000
		50
		21,100
<b>Investments, at value 92.03%</b>		<b>46,893,096</b>
(cost \$39,886,704)		
Other assets and liabilities, net 7.97%		4,062,828
<b>Net Assets 100.00%</b>		<b>\$ 50,955,924</b>

See notes to portfolios of investments.

**Global Resources Fund**  
**Portfolio of Investments (unaudited)**

March 31, 2024

<b>Common Stocks 81.34%</b>	<b>Shares</b>	<b>Value</b>
<b>Advanced Materials/Production 0.96%</b>		
Nano One Materials Corp.*	325,000	\$ 415,082
<b>Agricultural Chemicals 1.59%</b>		
CF Industries Holdings, Inc.	5,000	416,050
OCI NV	10,000	274,088
		690,138
<b>Agricultural Operations 0.22%</b>		
Wide Open Agriculture, Ltd.*	1,500,000	93,897
<b>Building Products - Wood 0.40%</b>		
Stella-Jones, Inc.	3,000	174,966
<b>Chemicals - Specialty 0.90%</b>		
Daqo New Energy Corp., ADR*	7,500	211,125
Methanex Corp.	4,000	178,273
		389,398
<b>Coal 0.84%</b>		
Caribbean Resources Corp.* <sup>#</sup> @	2,148,176	0
Peabody Energy Corp.	15,000	363,900
		363,900
<b>Diamonds/Precious Stones 0.45%</b>		
Barksdale Resources Corp.*	1,955,000	194,843
<b>Diversified Minerals 2.96%</b>		
Arianne Phosphate, Inc.*	600,000	119,597
Atlas Lithium Corp.*	3,000	51,060
BHP Group, Ltd., ADR	3,500	201,915
Core Assets Corp., 144A* <sup>Δ</sup>	600,000	42,081
E3 Lithium, Ltd.*	100,000	108,523
IberAmerican Lithium Corp.*	1,000,000	88,590
Legacy Lithium Corp.* <sup>#</sup> @	100,000	2,060
Leo Lithium, Ltd.* <sup>#</sup> @	700,000	230,358
Lithium Royalty Corp.*	821	4,503
NGEX Minerals, Ltd.*	20,000	129,194
NGX, Ltd.*	90	10
Nio Strategic Metals, Inc.*	3,325,000	159,555
Nio Strategic Metals, Inc., 144A* <sup>Δ</sup>	362,069	17,374
Sigma Lithium Corp.*	3,000	38,880
VR Resources, Ltd.*	250,000	38,758
Wolfden Resources Corp.*	1,825,000	50,524
		1,282,982

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**Global Resources Fund**  
**Portfolio of Investments (unaudited)**

March 31, 2024

<b>Common Stocks (cont'd)</b>	<b>Shares</b>	<b>Value</b>
<b>Energy - Alternate Sources 0.45%</b>		
Canadian Solar, Inc. *	10,000	\$ 197,600
Pacific Green Energy Corp. #*@-	2,400,000	0
		<u>197,600</u>
<b>Enterprise Software/Services 7.73%</b>		
Abaxx Technologies, Inc. *	300,000	2,989,923
Base Carbon, Inc. *	1,000,000	358,052
MicroStrategy, Inc. *	5	8,523
		<u>3,356,498</u>
<b>Forestry 0.44%</b>		
Canfor Corp. *	15,000	189,473
<b>Gas - Distribution 0.93%</b>		
Centrica PLC	250,000	403,015
<b>Gold Mining 11.14%</b>		
Agnico Eagle Mines, Ltd.	5,000	298,250
Centerra Gold, Inc.	60,000	354,361
Collective Mining, Ltd. *	75,000	221,476
EnviroGold Global, Ltd., 144A #*Δ	75,000	1,938
Firefinch, Ltd. #*@	1,000,000	58,649
K92 Mining, Inc. *	150,000	697,649
Montage Gold Corp. *	650,000	599,830
New Gold, Inc. *	150,000	255,000
OceanaGold Corp.	350,000	790,668
Osisko Gold Royalties, Ltd.	10,000	164,200
Royal Road Minerals, Ltd. *	5,500,000	446,643
Seabridge Gold, Inc. *	10,000	151,200
Silver Tiger Metals, Inc. *	1,000,000	114,429
Torex Gold Resources, Inc. *	45,000	662,434
Western Atlas Resources, Inc. *	2,000,000	18,456
		<u>4,835,183</u>
<b>Independent Power Producer 0.74%</b>		
Atlantica Sustainable Infrastructure PLC	17,500	323,400
<b>Industrial Gases 2.14%</b>		
Linde PLC	2,000	928,640
<b>Investment Companies 0.43%</b>		
Contango Holdings PLC *	10,502,248	187,060
<b>Metal - Copper 1.79%</b>		
Arizona Sonoran Copper Co., Inc. *	300,000	306,744
First Quantum Minerals, Ltd.	20,000	214,979
Kutcho Copper Corp. *	850,000	75,302
Meridian Mining UK Societas *	400,000	119,597

See notes to portfolios of investments.

**Global Resources Fund**  
**Portfolio of Investments (unaudited)**

March 31, 2024

<b>Common Stocks (cont'd)</b>	<b>Shares</b>	<b>Value</b>
<b>Metal - Copper (cont'd)</b>		
Trigon Metals, Inc. *	500,000	\$ 59,060
		775,682
<b>Metal - Diversified 14.28%</b>		
Electra Battery Materials Corp., 144A #*Δ	55,555	25,428
Filo Corp. *	120,000	2,095,161
Glencore PLC	40,000	219,503
GoviEx Uranium, Inc., 144A #*Δ	58,000	4,924
Ivanhoe Electric, Inc./US *	16,499	161,690
Ivanhoe Mines, Ltd. *	225,000	2,684,286
Juno Corp., 144A #*@Δ	200,000	295,301
Nubian Resources, Ltd. *	250,000	10,151
Orsu Metals Corp., 144A #*@Δ	14,761	0
Sovereign Metals, Ltd. *	600,000	191,491
Torq Resources, Inc. *	1,000,000	92,282
Vox Royalty Corp.	200,000	418,000
		6,198,217
<b>Metal - Iron 0.00%</b>		
Consolidated Growth Holdings, Ltd. #*@	19,859,173	0
<b>Mining Services 0.76%</b>		
Cordoba Minerals Corp. *	58,823	16,068
Defense Metals Corp. *	1,800,000	312,281
		328,349
<b>Natural Resource Technology 0.29%</b>		
I-Pulse, Inc., 144A #*@+Δ	15,971	126,171
<b>Non-Ferrous Metals 4.90%</b>		
Cameco Corp.	10,000	433,200
Denison Mines Corp. *	230,000	448,500
Encore Energy Corp. *	150,000	657,783
InZinc Mining, Ltd. *	2,000,000	36,913
NexGen Energy, Ltd. *	25,000	194,250
Peninsula Energy, Ltd. *	1,400,000	113,912
Sterling Group Ventures, Inc., 144A #*@Δ	500,000	0
Ur-Energy, Inc. *	150,000	240,000
		2,124,558
<b>Oil - US Royalty Trusts 4.48%</b>		
Deterra Royalties, Ltd.	100,000	321,320
Kimbell Royalty Partners LP	55,000	853,600
Viper Energy, Inc.	20,000	769,200
		1,944,120

See notes to portfolios of investments.

**Global Resources Fund**  
**Portfolio of Investments (unaudited)**

March 31, 2024

<b>Common Stocks (cont'd)</b>	<b>Shares</b>	<b>Value</b>
<b>Oil Companies - Exploration &amp; Production 9.82%</b>		
Chesapeake Energy Corp.	5,000	\$ 444,150
ConocoPhillips	1,500	190,920
Freehold Royalties, Ltd.	30,000	323,133
LNG Energy Group Corp. *	1,100,000	219,261
Marathon Oil Corp.	17,500	495,950
New Stratus Energy, Inc. *	1,500,000	697,649
NG Energy International Corp. *	700,000	490,938
NG Energy International Corp., 144A #**Δ	200,000	140,268
Occidental Petroleum Corp.	10,000	649,900
Permian Resources Corp.	15,000	264,900
Range Resources Corp.	10,000	344,300
		4,261,369
<b>Oil Companies - Field Services 3.09%</b>		
Halliburton Co.	10,000	394,200
Liberty Energy, Inc.	7,500	155,400
Schlumberger NV	6,000	328,860
Select Water Solutions, Inc., Class A	50,000	461,500
		1,339,960
<b>Oil Refining &amp; Marketing 2.47%</b>		
Marathon Petroleum Corp.	3,000	604,500
Valero Energy Corp.	2,750	469,397
		1,073,897
<b>Paper &amp; Related Products 1.00%</b>		
Sylvamo Corp.	7,000	432,180
<b>Pipelines 2.79%</b>		
Cheniere Energy, Inc.	7,500	1,209,600
<b>Precious Metals 0.76%</b>		
Brixton Metals Corp. *	2,000,000	140,268
Coeur Mining, Inc. *	50,000	188,500
		328,768
<b>Real Estate Operating/Development 0.93%</b>		
Infrastructure Ventures, Inc. #**⊕+	7,443,544	0
Revival Gold, Inc. *	1,500,000	404,193
		404,193
<b>Retail - Jewelry 0.27%</b>		
Mene, Inc. *	750,000	117,659
<b>Silver Mining 0.34%</b>		
Vizsla Silver Corp. *	113,000	147,658

See notes to portfolios of investments.

**Global Resources Fund**  
**Portfolio of Investments (unaudited)**

March 31, 2024

**Common Stocks (cont'd)** **Shares** **Value**

**Steel - Producers 1.05%**

Cleveland-Cliffs, Inc. \* 20,000 \$ 454,800

**Total Common Stocks** **35,293,256**

(cost \$76,388,868)

	<b>Coupon Rate %</b>	<b>Maturity Date</b>	<b>Principal Amount</b>	
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**Investment Companies 1.16%**

Contango Holdings PLC, 144A #@Δ (cost \$508,120)	0.00	06/29/24	\$ 400,000	504,860
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**Corporate Non-Convertible Bonds 3.32%**

**Gold Mining 2.17%**

Aris Gold Corp.	7.50	08/26/27	818,331	941,081
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**Oil Companies - Exploration & Production 1.15%**

NG Energy International Corp. #	8.00	05/20/27	750,000	501,089
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**Total Corporate Non-Convertible Bonds** **1,442,170**

(cost \$1,405,440)

**Exchange Traded Funds 6.77%**

	<b>Shares</b>	
abrdn Physical Palladium Shares ETF *	400	37,408
Breakwave Dry Bulk Shipping ETF *	1,200	16,632
Direxion Daily S&P Oil & Gas Exp. & Prod. Bull 2X Shares ETF	1,100	45,111
First Trust Natural Gas ETF	1,100	30,184
Global X Copper Miners ETF	2,400	101,832
Global X Uranium ETF	2,400	69,192
Global X US Infrastructure Development ETF	7,600	302,556
Grayscale Bitcoin Trust BTC ETF *	1,100	69,487
Invesco DB Agriculture Fund ETF	5,400	133,704
Invesco DB Base Metals Fund ETF	5,400	96,984
Invesco DB US Dollar Index Bullish Fund ETF	14,900	422,713
Invesco S&P Global Water Index ETF	3,800	211,014
iShares Global Timber & Forestry ETF	354	29,870
iShares Silver Trust ETF *	5,900	134,225
iShares U.S. Energy ETF	1,700	83,980
iShares U.S. Oil Equipment & Services ETF	4,100	96,965
KraneShares Global Carbon Strategy ETF	1,800	55,368
SPDR Gold Shares ETF *	1,000	205,720
SPDR S&P Oil & Gas Exploration & Production ETF	600	92,958
Teucrium Wheat Fund ETF *	15,600	84,396
U.S. Gasoline Fund LP ETF *	1,700	120,581

See notes to portfolios of investments.

**Global Resources Fund**  
**Portfolio of Investments (unaudited)**

March 31, 2024

<b>Exchange Traded Funds (cont'd)</b>	<b>Shares</b>	<b>Value</b>
U.S. Oil Fund LP ETF *	2,000	\$ 157,460
VanEck Agribusiness ETF	3,200	240,416
VanEck Gold Miners ETF/USA	3,100	98,022
<b>Total Exchange Traded Funds</b>		<b>2,936,778</b>
(cost \$2,704,753)		

<b>Warrants 0.40%</b>	<b>Exercise Price</b>	<b>Exp. Date</b>		
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**Diamonds/Precious Stones 0.00%**

Barksdale Resources Corp., 144A #*@Δ	\$0.60	01/09/27	177,500	0
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**Diversified Minerals 0.00%**

Bradda Head Lithium, Ltd., 144A #*@Δ	0.21	04/19/24	2,000,000	0
Core Assets Corp., 144A #*@Δ	0.47	02/17/25	300,000	0
Desert Mountain Energy Corp., 144A #*@Δ	2.70	03/24/25	300,000	0
Group 6 Metals, Ltd. #*@	0.28	01/13/25	400,000	0
IberAmerican Lithium Corp., 144A #*@Δ	0.40	09/01/26	500,000	0
Ion Energy, Ltd., 144A #*@Δ	0.70	04/13/24	225,000	0
Volt Lithium Corp., 144A #*@Δ	0.33	08/04/25	500,000	0
				0

**Gold Mining 0.00%**

Iris Metals, Ltd. #*@	1.50	05/16/25	325,000	0
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**Investment Companies 0.00%**

Contango Holdings PLC, 144A #*@Δ	0.09	11/07/25	4,583,333	0
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**Metal - Copper 0.00%**

Trigon Metals, Inc., 144A #*@Δ	0.30	07/12/26	625,000	0
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**Metal - Diversified 0.00%**

Electra Battery Materials Corp., 144A #*@Δ	1.74	08/11/25	250,000	0
Torq Resources, Inc., 144A #*@Δ	0.30	01/04/27	1,000,000	0
				0

**Mining Services 0.28%**

Aris Mining Corp. *	2.75	07/29/25	480,000	120,483
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**Non-Ferrous Metals 0.02%**

Peninsula Energy, Ltd. #*@	0.10	03/31/25	700,000	11,404
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**Oil Companies - Exploration & Production 0.10%**

LNG Energy Group, 144A #*@Δ	0.60	05/05/26	1,000,000	0
NG Energy International Corp. *	1.40	05/20/27	300,000	43,188
				43,188

**Precious Metals 0.00%**

Nova Minerals, Ltd. #*@	0.70	04/30/24	16,666	0
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See notes to portfolios of investments.



**Global Resources Fund**  
**Portfolio of Investments (unaudited)**

March 31, 2024

<b>Warrants (cont'd)</b>	<b>Exercise Price</b>	<b>Exp. Date</b>	<b>Shares</b>	<b>Value</b>
<b>Real Estate Operating/Development 0.00%</b>				
Revival Gold, Inc., 144A #*@Δ	\$0.72	05/16/26	250,000	\$ 0
<b>Silver Mining 0.00%</b>				
Vizsla Silver Corp., 144A #*@Δ	2.00	11/15/24	62,500	0
<b>Total Warrants</b>				<b>175,075</b>
(cost \$21,535)				
<b>Investments, at value 92.99%</b>				<b>40,352,139</b>
(cost \$81,028,716)				
Other assets and liabilities, net 7.01%				3,039,608
<b>Net Assets 100.00%</b>				<b>\$ 43,391,747</b>

See notes to portfolios of investments.

**World Precious Minerals Fund**  
**Portfolio of Investments (unaudited)**

March 31, 2024

<b>Common Stocks 93.88%</b>	<b>Shares</b>	<b>Value</b>
<b>Advanced Materials/Production 8.83%</b>		
Nano One Materials Corp. *	2,700,000	\$ 3,448,378
<b>Coal 0.00%</b>		
Caribbean Resources Corp. #*®	505,453	0
<b>Diamonds/Precious Stones 0.91%</b>		
Barksdale Resources Corp. *	3,570,000	355,801
<b>Diversified Minerals 3.75%</b>		
Ascot Resources, Ltd., 144A #*Δ	6,412	3,550
Erdene Resource Development Corp. *	500,000	151,342
Founders Metals, Inc. *	210,000	223,248
Gossan Resources, Ltd. *	1,250,000	32,299
Indochine Mining, Ltd. #*®	10,000	0
Kenorland Minerals, Ltd. *	225,000	123,750
Kootenay Resources, Inc. #*®	40,000	2,953
Max Resource Corp. *	2,250,000	207,634
Minaurum Gold, Inc. *	1,000,000	228,858
Serra Energy Metals Corp. *	2,000,000	29,530
Waraba Gold, Ltd. #*-	2,155,000	15,909
Waraba Gold, Ltd., 144A #*-Δ	6,045,000	44,627
Western Exploration, Inc. *	350,000	284,227
Westward Gold, Inc. *	2,000,000	118,120
		1,466,047
<b>Energy - Alternate Sources 0.15%</b>		
Iondrive, Ltd. *	10,000,000	57,840
<b>Financial Services 0.00%</b>		
Tokens.com Corp., 144A #*Δ	11,123	1,273
<b>Gold Mining 45.59%</b>		
Abitibi Metals Corp. *	400,000	156,510
Adamera Minerals Corp. *	5,470,000	60,574
Adamera Minerals Corp., 144A #*Δ	119,543	1,324
Aero Energy, Ltd. *	50,000	5,537
Allegiant Gold, Ltd. *	500,000	49,832
Alpha Exploration, Ltd. *	500,000	315,603
Amilot Capital, Inc., 144A #*®Δ	410,000	0
Angus Gold, Inc. *	350,000	139,530
Asante Gold Corp. *	1,250,000	1,199,660
Awale Resources, Ltd. *	925,000	566,793
Bellevue Gold, Ltd. *	500,000	614,891
Black Cat Syndicate, Ltd. *	1,750,000	256,650
Carolina Rush Corp. *	1,000,000	132,885
Cassiar Gold Corp. *	448,000	95,914
Collective Mining, Ltd. *	50,000	147,650

See notes to portfolios of investments.

**World Precious Minerals Fund**  
**Portfolio of Investments (unaudited)**

March 31, 2024

<b>Common Stocks (cont'd)</b>	<b>Shares</b>	<b>Value</b>
<b>Gold Mining (cont'd)</b>		
Compass Gold Corp.*	2,000,000	\$ 147,650
Contact Gold Corp.*	8,200,000	181,610
Faraday Copper Corp., 144A # <sup>Δ</sup>	43,500	18,947
Freegold Ventures, Ltd.*	200,000	60,537
Freegold Ventures, Ltd., 144A # <sup>*@Δ</sup>	300,000	90,805
G2 Goldfields, Inc.*	700,000	465,099
Gold Bull Resources Corp.*	100,000	29,899
Goldshore Resources, Inc.*	1,400,000	165,369
Heliostar Metals, Ltd.*	1,250,000	226,090
HighGold Mining, Inc.*	375,000	83,053
K92 Mining, Inc.*	600,000	2,790,595
Karus Mining, Inc. # <sup>*@</sup>	37,500	60,906
Kesselrun Resources, Ltd.* <sup>-</sup>	5,000,000	110,738
Lion One Metals, Ltd.*	500,000	160,570
Loncor Gold, Inc.*	2,575,000	665,350
Maple Gold Mines, Ltd.*	1,000,000	55,369
Mawson Gold, Ltd.*	900,000	378,724
McFarlane Lake Mining, Ltd.*	2,500,000	101,510
Montage Gold Corp.*	400,000	369,126
NV Gold Corp.*	100,000	15,319
OceanaGold Corp.	175,000	395,334
Omai Gold Mines Corp.*	3,000,000	365,435
Onyx Gold Corp.*	200,000	31,745
Osisko Gold Royalties, Ltd.	10,000	164,200
Osisko Mining, Inc.*	125,000	256,543
Radisson Mining Resources, Inc.*	9,250,000	1,263,335
Radius Gold, Inc., 144A # <sup>Δ</sup>	125,000	12,919
Ramelius Resources, Ltd.	178,147	216,234
Renegade Gold, Inc.*	25,000	5,998
Reunion Gold Corp.*	1,500,000	514,931
Roscan Gold Corp.*	1,500,000	99,664
Royal Road Minerals, Ltd.*	1,500,000	121,812
Sanu Gold Corp.*	585,000	35,630
Sanu Gold Corp., 144A # <sup>Δ</sup>	700,000	42,634
Scottie Resources Corp.*	2,250,000	315,603
Seabridge Gold, Inc.*	5,000	75,600
Silver Tiger Metals, Inc.*	1,000,000	114,429
Skeena Resources, Ltd.*	75,000	344,948
Snowline Gold Corp.*	40,000	178,066
STLLR Gold, Inc.*	92,000	82,182
Storm Exploration, Inc.*	537,500	19,841
Strikepoint Gold, Inc.*	2,750,000	142,114
Sunshine Metals, Ltd./Australia*	2,000,000	18,314
Taurus Gold, Ltd., 144A # <sup>*@Δ</sup>	2,448,381	0
Tolu Minerals, Ltd.*	317,000	116,714
TriStar Gold, Inc.* <sup>-</sup>	28,800,000	2,764,018
Viva Gold Corp.*	500,000	36,913

See notes to portfolios of investments.

**World Precious Minerals Fund**  
**Portfolio of Investments (unaudited)**

March 31, 2024

<b>Common Stocks (cont'd)</b>	<b>Shares</b>	<b>Value</b>
<b>Gold Mining (cont'd)</b>		
Westhaven Gold Corp. *	1,000,000	\$ 147,650
		17,803,425
<b>Metal - Copper 0.48%</b>		
C3 Metals, Inc. *	115,384	37,480
Meridian Mining UK Societas *	500,000	149,496
		186,976
<b>Metal - Diversified 6.73%</b>		
Aurion Resources, Ltd. *	400,000	183,087
Cartier Resources, Inc. *	750,000	44,295
De Grey Mining, Ltd. *	250,000	206,282
FireFly Metals, Ltd. *	250,000	117,957
Ivanhoe Electric, Inc./US *	6,299	61,730
Ivanhoe Mines, Ltd. *	125,000	1,491,270
Juno Corp., 144A <sup>#</sup> ⓈΔ	200,000	295,301
New Age Metals, Inc., 144A <sup>#</sup> Δ	143,518	3,179
Nubian Resources, Ltd. *	500,000	20,302
Orex Minerals, Inc. *	700,000	78,808
Orsu Metals Corp., 144A <sup>#</sup> ⓈΔ	186,922	0
RTG Mining, Inc. *	3,000,000	42,938
Sirios Resources, Inc. *	1,000,000	44,295
Sterling Metals Corp. *	1,000,000	36,913
		2,626,357
<b>Mining Services 1.39%</b>		
Cordoba Minerals Corp. *	58,823	16,068
Great Pacific Gold Corp. *	400,000	289,395
Orexplore Technologies, Ltd. *	267,284	4,704
Summa Silver Corp. *	750,000	232,550
		542,717
<b>Non-Ferrous Metals 0.09%</b>		
InZinc Mining, Ltd. *	2,000,000	36,913
<b>Oil Companies - Exploration &amp; Production 0.00%</b>		
Big Sky Energy Corp. <sup>#</sup> Ⓢ	2,000,000	0
<b>Optical Recognition Equipment 0.00%</b>		
Nexoptic Technology Corp., 144A <sup>#</sup> Δ	12,083	268
<b>Precious Metals 17.34%</b>		
Amani Gold, Ltd. <sup>#</sup> Ⓢ	54,500,000	35,515
Arizona Metals Corp. *	1,000,000	1,491,270
Brixton Metals Corp. *	3,000,000	210,402
Canex Metals, Inc. *	3,250,000	119,966
Capitan Silver Corp. *	1,100,000	129,932

See notes to portfolios of investments.

**World Precious Minerals Fund**  
**Portfolio of Investments (unaudited)**

March 31, 2024

<b>Common Stocks (cont'd)</b>	<b>Shares</b>	<b>Value</b>
<b>Precious Metals (cont'd)</b>		
Denarius Metals Corp. *	150,000	\$ 77,516
Dolly Varden Silver Corp. *	2,074,000	1,286,154
First Nordic Metals Corp. *-	7,550,000	975,416
GFG Resources, Inc. *	5,525,000	346,702
Gold Terra Resource Corp. *	3,750,000	152,265
Gold79 Mines, Ltd. *	8,500,000	156,879
GR Silver Mining, Ltd. *	1,500,000	188,254
Hercules Silver Corp. *	75,000	49,832
Olive Resource Capital, Inc. *	4,000,000	81,208
Paramount Gold Nevada Corp. *	170,000	68,952
Polarx, Ltd. *	30,000,000	254,300
Silver Viper Minerals Corp. *	2,000,000	118,120
SilverCrest Metals, Inc. *	35,000	233,325
Stillwater Critical Minerals Corp. *	1,000,000	107,047
Thesis Gold, Inc. *	900,000	398,656
Unico Silver, Ltd. *	1,000,000	84,501
Visionary Metals Corp. *	1,500,000	71,980
Xali Gold Corp., 144A # <sup>Δ</sup>	4,875,000	134,962
		6,773,154
<b>Real Estate Operating/Development 1.52%</b>		
Fremont Gold, Ltd. *	400,000	26,577
Mammoth Resources Corp. *-	5,500,000	81,208
Revival Gold, Inc. *	1,800,000	485,032
		592,817
<b>Retail - Jewelry 0.85%</b>		
Mene, Inc. *	2,115,000	331,798
<b>Silver Mining 6.25%</b>		
Aya Gold & Silver, Inc. *	62,500	538,002
Kootenay Silver, Inc. *	350,000	279,060
Metallic Minerals Corp. *	1,000,000	225,167
Reyna Silver Corp. *	360,000	33,221
Southern Silver Exploration Corp. *	1,500,000	188,254
Vizsla Silver Corp. *	900,000	1,176,036
		2,439,740
<b>Total Common Stocks</b>		<b>36,663,504</b>
(cost \$71,305,003)		

See notes to portfolios of investments.

**World Precious Minerals Fund**  
**Portfolio of Investments (unaudited)**

March 31, 2024

<b>Corporate Non-Convertible Bond 2.43%</b>	<b>Coupon Rate %</b>	<b>Maturity Date</b>	<b>Principal Amount</b>	<b>Value</b>
<b>Gold Mining 2.43%</b>				
Aris Gold Corp. (cost \$826,687)	7.50	08/26/27	\$ 826,687	\$ 950,690
<b>Exchange Traded Funds 0.73%</b>				
			<b>Shares</b>	
ProShares UltraShort Gold ETF *			4,000	93,500
VanEck Gold Miners ETF/USA			6,000	189,720
<b>Total Exchange Traded Funds</b>				<b>283,220</b>
(cost \$272,065)				
<b>Warrants 0.43%</b>				
	<b>Exercise Price</b>	<b>Exp. Date</b>		
<b>Diamonds/Precious Stones 0.00%</b>				
Barksdale Resources Corp., 144A #*@Δ	\$0.60	01/09/27	147,500	0
<b>Diversified Minerals 0.00%</b>				
Spark Energy Minerals, Inc., 144A #*@Δ	2.00	06/04/24	1,750,000	0
Western Exploration, Inc., 144A #*@Δ	2.15	12/31/49	50,000	0
				0
<b>Gold Mining 0.00%</b>				
Cassiar Gold Corp., 144A #*@Δ	1.05	06/08/24	99,000	0
Cassiar Gold Corp., 144A #*@Δ	0.70	05/04/25	125,000	0
Gold Mountain Mining Corp., 144A #*@Δ	1.75	04/21/24	50,000	0
McFarlane Lake Mining, Ltd., 144A #*@Δ	0.07	05/01/25	2,500,000	0
Radisson Mining Resources, Inc., 144A #*@Δ	0.27	11/17/25	375,000	0
STLLR Gold, Inc., 144A #*@Δ	2.19	12/31/27	21,000	0
				0
<b>Metal - Diversified 0.00%</b>				
Sterling Metals Corp., 144A #*@Δ	0.25	04/17/25	1,000,000	0
<b>Mining Services 0.42%</b>				
Aris Mining Corp. *	2.75	07/29/25	645,000	161,899
<b>Oil Companies - Exploration &amp; Production 0.00%</b>				
Goliath Resources, Ltd., 144A #*@Δ	0.92	05/18/25	112,500	0
<b>Precious Metals 0.01%</b>				
Denarius Metals Corp., 144A #*@Δ	0.60	03/02/26	75,000	5,537
GFG Resources, Inc., 144A #*@Δ	0.18	03/20/26	373,077	0
				5,537
<b>Real Estate Operating/Development 0.00%</b>				
TDG Gold Corp., 144A #*@Δ	0.42	07/06/26	115,000	0

See notes to portfolios of investments.

**World Precious Minerals Fund**  
**Portfolio of Investments (unaudited)**

March 31, 2024

<b>Warrants (cont'd)</b>	<b>Exercise Price</b>	<b>Exp. Date</b>	<b>Shares</b>	<b>Value</b>
<b>Silver Mining 0.00%</b>				
Southern Silver Exploration Corp., 144A <sup>#</sup> @ $\Delta$	\$0.35	08/14/25	875,000	\$ 0
Vizsla Silver Corp., 144A <sup>#</sup> @ $\Delta$	2.00	11/15/24	62,500	0
				<u>0</u>
<b>Total Warrants</b>				<b>167,436</b>
(cost \$116,557)				
<b>Investments, at value 97.47%</b>				<b>38,064,850</b>
(cost \$72,520,312)				
Other assets and liabilities, net 2.53%				<u>989,840</u>
<b>Net Assets 100.00%</b>				<b><u>\$ 39,054,690</u></b>

See notes to portfolios of investments.

# Gold and Precious Metals Fund

## Portfolio of Investments (unaudited)

March 31, 2024

<b>Common Stocks 88.82%</b>	<b>Shares</b>	<b>Value</b>
<b>Diversified Minerals 2.49%</b>		
Calibre Mining Corp. *	1,000,000	\$ 1,232,882
Leo Lithium, Ltd. * <sup>®</sup>	3,500,000	1,151,791
Lithium Royalty Corp. *	679	3,725
		<u>2,388,398</u>
<b>Enterprise Software/Services 0.31%</b>		
Abaxx Technologies, Inc. *	30,000	298,992
<b>Gold Mining 56.09%</b>		
Agnico Eagle Mines, Ltd.	40,000	2,386,000
Alamos Gold, Inc.	210,000	3,097,500
Anglogold Ashanti PLC	65,000	1,443,000
Argonaut Gold, Inc. *	1,750,000	503,857
Black Cat Syndicate, Ltd. *	4,000,000	586,628
Catalyst Metals, Ltd. *	1,500,000	626,550
Centamin PLC	425,000	605,282
Centerra Gold, Inc.	250,000	1,476,505
Dundee Precious Metals, Inc.	150,000	1,140,600
Eldorado Gold Corp. *	10,000	140,700
Endeavour Mining PLC	30,000	609,501
Equinox Gold Corp. *	200,000	1,204,000
Firefinch, Ltd. * <sup>®</sup>	5,000,000	293,243
Franco-Nevada Corp.	12,500	1,489,500
Gold Resource Corp. *	1,000,000	434,600
Harmony Gold Mining Co., Ltd., ADR	400,000	3,268,000
i-80 Gold Corp. *	200,000	262,818
IAMGOLD Corp. *	250,000	832,500
K92 Mining, Inc. *	1,750,000	8,139,234
Karora Resources, Inc. *	600,000	2,250,194
Kinross Gold Corp.	100,000	613,000
Lundin Gold, Inc.	130,000	1,827,323
Mineros SA	3,400,000	2,610,461
New Gold, Inc. *	1,000,000	1,700,000
Northern Star Resources, Ltd.	100,000	943,557
OceanaGold Corp.	1,500,000	3,388,579
Osisko Gold Royalties, Ltd.	50,000	821,000
Osisko Gold Royalties, Ltd.	50,000	820,568
Osisko Mining, Inc. *	112,500	230,889
Pantoro, Ltd. *	11,000,000	452,662
Petropavlovsk PLC * <sup>®</sup> +	4,886,855	0
Ramelius Resources, Ltd.	750,000	910,346
Red 5, Ltd. *	2,000,000	496,000
Resolute Mining, Ltd. *	7,000,000	1,963,346
Royal Gold, Inc.	10,000	1,218,100
Sandstorm Gold, Ltd.	90,000	472,500
Silver Lake Resources, Ltd. *	1,150,000	929,840
Torex Gold Resources, Inc. *	90,000	1,324,868

See notes to portfolios of investments.



# Gold and Precious Metals Fund

## Portfolio of Investments (unaudited)

March 31, 2024

<b>Common Stocks (cont'd)</b>	<b>Shares</b>	<b>Value</b>
<b>Gold Mining (cont'd)</b>		
Wesdome Gold Mines, Ltd.*	150,000	\$ 1,117,345
Westgold Resources, Ltd.	725,000	1,240,253
		<u>53,870,849</u>
<b>Metal - Copper 0.28%</b>		
First Quantum Minerals, Ltd.	25,000	268,724
<b>Metal - Diversified 6.37%</b>		
Aclara Resources, Inc.*	137,400	50,718
Ivanhoe Mines, Ltd.*	200,000	2,386,032
Mandalay Resources Corp.*	500,000	546,307
Vox Royalty Corp.	1,500,000	3,135,000
		<u>6,118,057</u>
<b>Mining Services 2.42%</b>		
Capital, Ltd.	575,000	654,830
Empress Royalty Corp.*	2,000,000	553,689
Foraco International SA*	200,000	423,757
Orexplore Technologies, Ltd.*	1,007,351	17,731
Star Royalties, Ltd.*	3,500,000	671,810
		<u>2,321,817</u>
<b>Precious Metals 7.81%</b>		
Coeur Mining, Inc.*	100,000	377,000
Elemental Altus Royalties Corp.*	250,000	214,093
EMX Royalty Corp.*	1,250,000	2,159,389
Orla Mining, Ltd.*	250,000	946,809
SilverCrest Metals, Inc.*	200,000	1,333,284
SSR Mining, Inc.	100,000	446,000
Triple Flag Precious Metals Corp.	75,000	1,083,570
Wheaton Precious Metals Corp.	20,000	942,600
		<u>7,502,745</u>
<b>Real Estate Operating/Development 1.99%</b>		
Emerald Resources NL*	1,000,000	1,911,596
<b>Retail - Jewelry 1.10%</b>		
Mene, Inc.*	1,025,000	160,801
Mene, Inc., 144A <sup>#Δ</sup>	5,714,285	896,449
		<u>1,057,250</u>
<b>Silver Mining 9.96%</b>		
Andean Precious Metals Corp.*	1,750,000	1,085,231
Aya Gold & Silver, Inc.*	772,500	6,649,699
Fortuna Silver Mines, Inc.*	95,000	354,350
Santacruz Silver Mining, Ltd.*	3,600,000	664,428

See notes to portfolios of investments.

**Gold and Precious Metals Fund**  
**Portfolio of Investments (unaudited)**

March 31, 2024

<b>Common Stocks (cont'd)</b>	<b>Shares</b>	<b>Value</b>
<b>Silver Mining (cont'd)</b>		
Silvercorp Metals, Inc.	250,000	\$ 815,000
		9,568,708
<b>Total Common Stocks</b>		<b>85,307,136</b>
(cost \$72,279,806)		
<b>Corporate Non-Convertible Bonds 3.85%</b>	<b>Coupon Rate %</b>	<b>Maturity Date</b>
		<b>Principal Amount</b>
<b>Coal 0.00%</b>		
Caribbean Resources Corp. #02A	19.25	06/15/15 \$ 485,766
		0
<b>Gold Mining 3.85%</b>		
Aris Gold Corp.	7.50	08/26/27 3,214,108
		3,696,224
<b>Total Corporate Non-Convertible Bonds</b>		<b>3,696,224</b>
(cost \$3,699,855)		
<b>Exchange Traded Funds 0.71%</b>	<b>Shares</b>	
ProShares UltraShort Gold ETF *	9,000	210,375
VanEck Gold Miners ETF/USA	15,000	474,300
<b>Total Exchange Traded Funds</b>		<b>684,675</b>
(cost \$653,189)		
<b>Warrant 0.42%</b>	<b>Exercise Price</b>	<b>Exp. Date</b>
<b>Mining Services 0.42%</b>		
Aris Mining Corp. *	\$2.75	07/29/25 1,605,000
		402,865
(cost \$65,284)		
<b>Investments, at value 93.80%</b>		<b>90,090,900</b>
(cost \$76,698,134)		
Other assets and liabilities, net 6.20%		5,950,943
<b>Net Assets 100.00%</b>		<b>\$ 96,041,843</b>

See notes to portfolios of investments.

**Legend**

◇	Zero coupon bond. Interest rate presented is yield to maturity.
*	Non-income producing security.
@	Security was fair valued at March 31, 2024, by U.S. Global Investors, Inc. (Adviser) (other than international securities fair valued pursuant to systematic fair value models) in accordance with valuation procedures approved by the Board of Trustees. These securities, as a percentage of net assets at March 31, 2024, were 0.00% of Global Luxury Goods Fund, 2.83% of Global Resources Fund, 1.26% of World Precious Minerals Fund and 1.50% of Gold And Precious Metals Fund, respectively. See the Fair Valuation of Securities section of these Notes to Portfolios of Investments for further discussion of fair valued securities. See further information and detail on restricted securities in the Restricted Securities section of these Notes to Portfolios of Investments.
#	Illiquid Security.
△	Pursuant to Rule 144A of the Securities Act of 1933, these securities may be resold in transactions exempt from registration, normally to qualified institutional buyers. The market value of these securities and percentage of net assets as of March 31, 2024 amounted to \$35,067, 0.07%, of Global Luxury Goods Fund, \$1,158,345, 2.67%, of Global Resources Fund, \$655,326, 1.68%, of World Precious Minerals Fund and \$896,449, 0.93%, of Gold And Precious Metals Fund.
~	Affiliated Company. (see following)
+	See "Restricted Securities" in Notes to Portfolios of Investments.
^	Security is currently in default and is on scheduled interest or principal payment.
ADR	American Depositary Receipt
AGM	Assured Guaranty Municipal
BAM	Build American Mutual Assurance Company
COP	Certificate of Participation
ETF	Exchange Traded Fund
FHLMC	Federal Home Loan Mortgage Corporation
FNMA	Federal National Mortgage Association
GNMA	Government National Mortgage Association
GO	General Obligation
LP	Limited Partnership
MTN	Medium Term Note
PLC	Public Limited Company
RB	Revenue Bond
S&P	Standard & Poor's
SPDR	Standard & Poor's Depository Receipt

**General**

The yields reflect the effective yield from the date of purchase.

Variable and Floating Rate Notes have periodic reset features, which effectively shorten the maturity dates and reset the interest rates as tied to various interest-bearing instruments. Rates shown are current rates at March 31, 2024.

**Fair Valuation of Securities**

For the Funds' policies regarding the valuation of investments and other significant accounting policies, please refer to the Notes to Financial Statements.

Pursuant to Rule 2a-5 under the Investment Company Act, the Trust's Board of Trustees (the "Board") has designated the Adviser, as defined in Note 3 in the Notes to Financial Statements,

as the Funds' valuation designee to perform any fair value determinations for securities and other assets held by the Funds.

The Funds are required to disclose information regarding the fair value measurements of a Fund's assets and liabilities. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The measurement requirements established a three-tier hierarchy to maximize the use of observable market data and minimize the use of unobservable inputs and to establish classification of fair value measurements for disclosure purposes. Inputs refer broadly to the assumptions that market participants would use in pricing the asset or liability, including assumptions about risk, for example, the risk inherent in a particular valuation technique used to measure fair value including such a pricing model and/or the risk inherent in the inputs to the valuation technique. Inputs may be observable or unobservable. Observable inputs are inputs that reflect the assumptions market participants would use in pricing the asset or liability developed based on market data obtained from sources independent of the reporting entity. Unobservable inputs are inputs that reflect the reporting entity's own assumptions about the assumptions market participants would use in pricing the asset or liability developed based on the best information available in the circumstances.

The inputs or methodology used for valuing securities are not necessarily an indication of the risk associated with investing in those securities. Because of the inherent uncertainties of valuation, the values reflected in the portfolios may materially differ from the values received upon actual sale of those investments.

The three levels defined by the fair value hierarchy are as follows:

Level 1 – Quoted prices in active markets for identical securities.

Level 2 – Prices determined using significant other observable inputs (including quoted prices for similar securities, interest rates, prepayment speeds, credit risk, etc.). Short-term securities with maturities of sixty days or less are valued at amortized cost, which approximates market value, and are categorized as Level 2 in the hierarchy. Municipal securities, long-term U.S. government obligations and corporate debt securities are valued in accordance with the evaluated price supplied by a pricing service and generally categorized as Level 2 in the hierarchy. Other securities that are categorized as Level 2 in the hierarchy include, but are not limited to, warrants that do not trade on an exchange, securities valued at the mean

between the last reported bid and ask quotation and international equity securities valued by an independent third party in order to adjust for stale pricing.

Level 3 – Prices determined using significant unobservable inputs (including the Fund's own assumptions). For restricted equity securities and private placements where observable inputs are limited, assumptions about market activity and risk are used in determining fair value.

The following table summarizes the valuation of each Fund's securities as of March 31, 2024, using the fair value hierarchy:

	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
<b>U.S. Government Securities Ultra-Short Bond Fund</b>				
<b>Investments in Securities*</b>				
United States Government and Agency Obligations	\$	–\$ 28,499,687	\$	–\$ 28,499,687
<b>Investments, at Value</b>	<b>\$</b>	<b>–\$ 28,499,687</b>	<b>\$</b>	<b>–\$ 28,499,687</b>

	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
<b>Near-Term Tax Free Fund</b>				
<b>Investments in Securities*</b>				
Municipal Bonds	\$	–\$ 24,156,261	\$	–\$ 24,156,261
<b>Investments, at Value</b>	<b>\$</b>	<b>–\$ 24,156,261</b>	<b>\$</b>	<b>–\$ 24,156,261</b>

	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
<b>Global Luxury Goods Fund</b>				
<b>Investments in Securities*</b>				
Common Stocks				
Apparel Manufacturers	\$ 1,286,939	\$ 4,894,256	–\$	6,181,195
Athletic Footwear	141,520	–	–	141,520
Automotive - Cars & Light Trucks	3,954,091	3,852,065	–	7,806,156
Beverages - Wine/Spirits	1,886,015	509,922	–	2,395,937
Building - Residential/ Commercial	718,003	–	–	718,003
Casino Hotels	979,715	–	–	979,715
Computers	1,954,872	–	–	1,954,872

**Global Luxury Goods Fund**

Common Stocks (continued)					
Cosmetics & Toiletries	\$	1,098,990	\$	–	1,098,990
Cruise Lines		2,220,857		–	2,220,857
Diversified Banking Institution		3,451,000		–	3,451,000
Diversified Minerals		61,644		–	61,644
E-Commerce/Products		992,090		–	992,090
Energy - Alternate Sources		–		0	0
Finance - Mortgage Loan/ Banker		–		0	0
Gold Mining		3,024,824		912,092	3,936,916
Hotels & Motels		925,978		1,670,744	2,596,722
Investment Management/ Advisory Services		1,518,075		–	1,518,075
Oil Companies - Exploration & Production		35,067		–	35,067
Private Equity		1,222,047		–	1,222,047
Real Estate Operating/ Development		–		0	0
Retail - Apparel/Shoe		1,445,405		2,161,723	3,607,128
Retail - Jewelry		–		2,706,097	2,706,097
Silver Mining		74,600		–	74,600
Textile - Apparel		2,405,165		–	2,405,165
Corporate Non-Convertible Bond		–		768,200	768,200
Call Option		21,100		–	21,100
<b>Investments, at Value</b>		<b>29,417,997</b>		<b>17,475,099</b>	<b>46,893,096</b>

<b>Quoted Prices in Active Markets for Identical Investments (Level 1)</b>	<b>Significant Other Observable Inputs (Level 2)</b>	<b>Significant Unobservable Inputs (Level 3)</b>	<b>Total</b>
--	--	--	--------------

**Global Resources Fund****Investments in Securities\***

Common Stocks					
Advanced Materials/ Production	\$	415,082	\$	–	415,082
Agricultural Chemicals		416,050		274,088	690,138
Agricultural Operations		–		93,897	93,897
Building Products - Wood		174,966		–	174,966
Chemicals - Specialty		389,398		–	389,398
Coal		363,900		0	363,900
Diamonds/Precious Stones		194,843		–	194,843
Diversified Minerals		1,008,473		42,091	1,282,982
Energy - Alternate Sources		197,600		–	197,600
Enterprise Software/ Services		2,998,446		358,052	3,356,498
Forestry		189,473		–	189,473
Gas - Distribution		–		403,015	403,015

**Global Resources Fund**

## Common Stocks (continued)

Gold Mining	\$ 4,774,596	\$ 1,938	\$ 58,649	\$ 4,835,183
Independent Power Producer	323,400	—	—	323,400
Industrial Gases	928,640	—	—	928,640
Investment Companies	—	187,060	—	187,060
Metal - Copper	775,682	—	—	775,682
Metal - Diversified	5,491,922	410,994	295,301	6,198,217
Metal - Iron	—	—	0	0
Mining Services	328,349	—	—	328,349
Natural Resource				
Technology	—	—	126,171	126,171
Non-Ferrous Metals	2,010,646	113,912	0	2,124,558
Oil - US Royalty Trusts	1,622,800	321,320	—	1,944,120
Oil Companies - Exploration & Production	4,261,369	—	—	4,261,369
Oil Companies - Field Services	1,339,960	—	—	1,339,960
Oil Refining & Marketing	1,073,897	—	—	1,073,897
Paper & Related Products	432,180	—	—	432,180
Pipelines	1,209,600	—	—	1,209,600
Precious Metals	328,768	—	—	328,768
Real Estate Operating/ Development	404,193	—	0	404,193
Retail - Jewelry	117,659	—	—	117,659
Silver Mining	147,658	—	—	147,658
Steel - Producers	454,800	—	—	454,800
Corporate Convertible Bond	—	—	504,860	504,860
Corporate Non-Convertible Bonds	—	1,442,170	—	1,442,170
Exchange Traded Funds	2,936,778	—	—	2,936,778
Warrants				
Diamonds/Precious Stones	—	0	—	0
Diversified Minerals	0	0	—	0
Gold Mining	—	0	—	0
Investment Companies	—	0	—	0
Metal - Copper	0	—	—	0
Metal - Diversified	—	0	—	0
Mining Services	120,483	—	—	120,483
Non-Ferrous Metals	—	11,404	—	11,404
Oil Companies - Exploration & Production	—	43,188	—	43,188
Precious Metals	—	0	—	0
Real Estate Operating/ Development	—	0	—	0
Silver Mining	—	0	—	0
<b>Investments, at Value</b>	<b>35,431,611</b>	<b>3,703,129</b>	<b>1,217,399</b>	<b>40,352,139</b>

	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
<b>World Precious Minerals Fund</b>				
<b>Investments in Securities*</b>				
Common Stocks				
Advanced Materials/ Production	\$ 3,448,378	\$ —	\$ —	3,448,378
Coal	—	—	0	0
Diamonds/Precious Stones	355,801	—	—	355,801
Diversified Minerals	1,402,558	60,536	2,953	1,466,047
Energy - Alternate Sources	—	57,840	—	57,840
Financial Services	—	1,273	—	1,273
Gold Mining	15,147,244	2,595,275	60,906	17,803,425
Metal - Copper	186,976	—	—	186,976
Metal - Diversified	1,963,879	367,177	295,301	2,626,357
Mining Services	305,463	237,254	—	542,717
Non-Ferrous Metals	36,913	—	—	36,913
Oil Companies - Exploration & Production	—	—	0	0
Optical Recognition Equipment	268	—	—	268
Precious Metals	6,398,838	338,801	35,515	6,773,154
Real Estate Operating/ Development	592,817	—	—	592,817
Retail - Jewelry	331,798	—	—	331,798
Silver Mining	2,439,740	—	—	2,439,740
Corporate Non-Convertible Bond	—	950,690	—	950,690
Exchange Traded Funds	283,220	—	—	283,220
Warrants				
Diamonds/Precious Stones	—	0	—	0
Diversified Minerals	—	0	—	0
Gold Mining	—	0	—	0
Metal - Diversified	—	0	—	0
Mining Services	161,899	—	—	161,899
Oil Companies - Exploration & Production	—	0	—	0
Precious Metals	—	5,537	—	5,537
Real Estate Operating/ Development	—	0	—	0
Silver Mining	—	0	—	0
<b>Investments, at Value</b>	<b>33,055,792</b>	<b>4,614,383</b>	<b>394,675</b>	<b>38,064,850</b>



	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
<b>Gold And Precious Metals Fund</b>				
<b>Investments in Securities*</b>				
Common Stocks				
Diversified Minerals	\$ 1,236,607	\$ —	\$ 1,151,791	\$ 2,388,398
Enterprise Software/ Services	298,992	—	—	298,992
Gold Mining	44,823,142	8,754,464	293,243	53,870,849
Metal - Copper	268,724	—	—	268,724
Metal - Diversified	6,118,057	—	—	6,118,057
Mining Services	1,649,256	672,561	—	2,321,817
Precious Metals	7,502,745	—	—	7,502,745
Real Estate Operating/ Development	—	1,911,596	—	1,911,596
Retail - Jewelry	1,057,250	—	—	1,057,250
Silver Mining	9,568,708	—	—	9,568,708
Corporate Non-Convertible Bonds	—	3,696,224	0	3,696,224
Exchange Traded Funds	684,675	—	—	684,675
Warrant				
Mining Services	402,865	—	—	402,865
<b>Investments, at Value</b>	<b>\$ 73,611,021</b>	<b>\$ 15,034,845</b>	<b>\$ 1,445,034</b>	<b>\$ 90,090,900</b>

\* Refer to the Portfolio of Investments for a detailed list of the Fund's investments.

† Other Financial Instruments are derivatives not reflected in the Portfolio of Investments, such as Currency Contracts, which are valued at the unrealized appreciation (depreciation) at year end.

The following is a reconciliation of assets for which unobservable inputs (Level 3) were used in determining fair value during the period January 1, 2024 through March 31, 2024:

	Common Stocks	Total	
<b>Global Luxury Goods Fund</b>			
Beginning Balance 12/31/23	\$ 0	\$ 0	
Net change in unrealized appreciation (depreciation)	—	—	
Ending Balance 03/31/24	\$ 0	\$ 0	
Net change in unrealized appreciation (depreciation) from Investments held as of 03/31/24 <sup>(1)</sup>	\$ —	\$ —	
	<b>Common Stocks</b>	<b>Corporate Convertible Bond</b>	<b>Total</b>
<b>Global Resources Fund</b>			
Beginning Balance 12/31/23	\$ 732,376	\$ 509,860	\$ 1,242,236
Net change in unrealized appreciation (depreciation)	(19,837)	(5,000)	(24,837)
Ending Balance 03/31/24	\$ 712,539	\$ 504,860	\$ 1,217,399
Net change in unrealized appreciation (depreciation) from Investments held as of 03/31/24 <sup>(1)</sup>	\$ (19,837)	\$ (5,000)	\$ (24,837)

	Common Stock	Total	
<b>World Precious Minerals Fund</b>			
Beginning Balance 12/31/23	\$ 404,295	\$ 404,295	
Net change in unrealized appreciation (depreciation)	(9,620)	(9,620)	
Ending Balance 03/31/24	<u>\$ 394,675</u>	<u>\$ 394,675</u>	
Net change in unrealized appreciation (depreciation) from Investments held as of 03/31/24 <sup>(1)</sup>	\$ (9,620)	\$ (9,620)	
	<b>Common Stocks</b>	<b>Corporate Non- Convertible Bond</b>	
		<b>Total</b>	
<b>Gold and Precious Metals Fund</b>			
Beginning Balance 12/31/23	\$ 1,511,115	\$ 0	\$ 1,511,115
Net change in unrealized appreciation (depreciation)	(66,081)	—	(66,081)
Ending Balance 03/31/24	<u>\$ 1,445,034</u>	<u>\$ 0</u>	<u>\$ 1,445,034</u>
Net change in unrealized appreciation (depreciation) from Investments held as of 03/31/24 <sup>(1)</sup>	\$ (66,081)	\$ —	\$ (66,081)

(1) The amounts shown represent the net change in unrealized appreciation (depreciation) attributable to only those investments still held and classified as Level 3 at March 31, 2024.

Significant unobservable inputs developed by the Adviser for Level 3 investments held at period end are as follows:

	Fair Value at 03/31/24	Valuation Technique(s)	Unobservable Input	Range (Weighted Average)
<b>Global Luxury Goods Fund</b>				
Investments in Securities				
Common Stocks	\$ 0	Market Transaction <sup>(1)</sup>	Discount	100%
<b>Global Resources Fund</b>				
Investments in Securities				
Common Stocks	712,539	Market Transaction <sup>(1)</sup>	Discount	0% - 100% discount (98% discount)
Corporate Convertible Bond	504,860	Market Transaction <sup>(1)</sup>	Discount	0%
<b>World Precious Minerals Fund</b>				
Investments in Securities				
Common Stocks	394,675	Market Transaction <sup>(1)</sup>	Discount	0% - 100% discount (96% discount)
<b>Gold and Precious Metals Fund</b>				
Investments in Securities				
Common Stocks	1,445,034	Market Transaction <sup>(1)</sup>	Discount	0% - 100% discount (23% discount)
Corporate Non-Convertible Bond	0	Market Transaction <sup>(1)</sup>	Discount	100%

<sup>(1)</sup> Market Transaction refers to most recent known market transaction, including transactions in which the fund participated, as adjusted for any discount or premium as discussed below.

The majority of securities classified as Level 3 are private companies. The initial valuation is usually cost, which is then adjusted as determined by the Valuation Committee for subsequent known market transactions and evaluated for progress against anticipated milestones and current operations. An evaluation that the holding no longer meets expectations could result in the application of discounts and a significantly lower fair valuation. For certain securities, the last known market transaction is increased or decreased by changes in a market index or industry peers as approved by the Valuation Committee.

### Affiliated Companies

The Investment Company Act of 1940 defines affiliates as companies in which the Fund owns at least 5% of the outstanding voting securities. The following is a summary of transactions with each affiliated company during the year ended March 31, 2024.

<b>Global Resources Fund</b>	<b>Shares of Affiliated Companies</b>			
	December 31, 2023	Additions	Reductions	March 31, 2024
Pacific Green Energy Corp.	2,400,000	—	—	2,400,000

<b>Global Resources Fund</b>	<b>Values of Affiliated Companies</b>						Change in Unrealized Appreciation (Depreciation)
	December 31, 2023	Purchases Cost	Sales Proceeds	March 31, 2024	Income	Realized Gain (Loss) on Investments	
Pacific Green Energy Corp.	\$ 0	—\$	—\$	0\$	—\$	—\$	—

At March 31, 2024, the value of investments in affiliated companies was \$0, representing 0% of net assets, and the total cost was \$2,400,000.

<b>World Precious Minerals Fund</b>	<b>Shares of Affiliated Companies</b>			
	December 31, 2023	Additions	Reductions	March 31, 2024
Barsele Minerals Corp.	7,550,000	—	(7,550,000)	—
First Nordic Metals Corp.	—	7,550,000	—	7,550,000
Kesselrun Resources Ltd	5,000,000	—	—	5,000,000
Mammoth Resources Corp.	5,500,000	—	—	5,500,000
TriStar Gold, Inc.	28,800,000	—	—	28,800,000
Waraba Gold Ltd.	8,200,000	—	—	8,200,000
Waraba Gold, Ltd.	5,390,000	—	5,390,000	—

**Values of Affiliated Companies**

<b>World Precious Minerals Fund</b>	December 31, 2023	Purchases Cost	Sales Proceeds	March 31, 2024	Income	Realized Gain (Loss) on Investments	Change in Unrealized Appreciation (Depreciation)
Barsele Minerals Corp.	\$ 769,216	\$ —	\$(1,558,332)	\$ —	\$ —	\$ —	(610,884)
First Nordic Metals Corp.	—	1,558,332	—	975,416	—	—	(582,916)
Kesselrun Resources Ltd	\$ 169,805	—	\$ —	\$ 110,738	—	\$ —	(59,067)
Mammoth Resources Corp.	62,262	—	—	81,208	—	—	18,946
TriStar Gold, Inc.	1,956,153	—	—	2,764,018	—	—	807,865
Waraba Gold, Ltd.	371,307	—	—	60,536	—	—	(310,771)
	<u>\$ 3,328,743</u>	<u>\$ 1,558,332</u>	<u>\$(1,558,332)</u>	<u>\$ 3,991,916</u>	<u>\$ —</u>	<u>\$ —</u>	<u>(736,527)</u>

At March 31, 2024, the value of investments in affiliated companies was \$3,991,916, representing 10.22% of net assets, and the total cost was \$7,228,642.

### Restricted Securities

The following securities are subject to contractual and regulatory restrictions on resale or transfer. These investments may involve a high degree of business and financial risk. Because of the thinly traded markets for these investments, a Fund may be unable to liquidate its securities in a timely manner, especially if there is negative news regarding the specific securities or the markets overall. These securities could decline significantly in value before the Fund could liquidate these securities. The issuer bears the cost of registration, if any, involved in the disposition of these securities.

<b>Global Luxury Goods Fund</b>	<b>Acquisition Date</b>	<b>Cost per Share/Unit</b>
Infrastructure Ventures, Inc.	08/06/10-11/22/10	\$ 1.00

As of March 31, 2024, the total cost of restricted securities was \$426,625, and the total value was \$0, representing 0.00% of net assets.

<b>Global Resources Fund</b>	<b>Acquisition Date</b>	<b>Cost per Share/Unit</b>
I-Pulse, Inc., 144A	10/04/07	\$ 1.88
Infrastructure Ventures, Inc.	08/06/10-11/22/10	\$ 1.00

As of March 31, 2024, the total cost of restricted securities was \$7,473,544, and the total value was \$126,171, representing 0.29% of net assets.

<b>Gold and Precious Metals Fund</b>	<b>Acquisition Date</b>	<b>Cost per Share/Unit</b>
Petropavlovsk PLC	09/15/21-10/07/21	\$ 0.28

As of March 31, 2024, the total cost of restricted securities was \$1,362,590, and the total value was \$0, representing 0.00% of net assets.