

Quarterly Portfolio Disclosure

As of June 30, 2020

Summary of Investment Portfolio

Portfolio Allocation	% of NAV
Equities	101.5
Equities	92.0
Purchased options*	9.5
Cash and short-term investments	(1.6)

Regional Allocation	% of NAV
Canada	48.4
Australia	18.2
South Africa	13.3
United States	9.0
Other	6.6
Monaco	2.9
Peru	1.0
Jersey	0.8
Zambia	0.8
Belgium	0.6
Cash and short-term investments	(1.6)

Sector Allocation	% of NAV
Gold	78.4
Other	9.5
Silver	6.3
Diversified metals and mining	4.2
Precious metals and minerals	1.6
Copper	0.9
Specialty chemicals	0.7
Cash and short-term investments	(1.6)

* Notional principal values represent 14.8% of NAV for purchased options.
The Fund did not hedge its foreign currency exposure at the end of the period.

Top 25 Positions

Issuer	% of NAV
Barrick Gold Corp.	8.7
Gold Fields Ltd.	7.0
Newmont Goldcorp Corp.	6.7
Saracen Mineral Holdings Ltd.	5.4
Evolution Mining Ltd.	4.8
AngloGold Ashanti Ltd.	4.6
Gold 100 oz Futures Dec. 2020 Call Option @ \$1200.00 Exp. 11-24-2020*	4.4
Pan American Silver Corp.	3.4
Agnico-Eagle Mines Ltd.	3.0
iShares S&P/TSX Global Gold Index ETF Call Option @9.00 Exp. 12-18-2020*	2.9
Endeavour Mining Corp.	2.9
Yamana Gold Inc.	2.8
Northern Star Resources Ltd.	2.4
Gold Road Resources Ltd.	2.3
Argonaut Gold Inc.	2.3
Gold 100 oz Futures Jun. 2021 Call Option @ \$1200.00 Exp. 05-21-2021*	2.2
Alacer Gold Corp.	2.0
Kirkland Lake Gold Ltd.	2.0
Centerra Gold Inc.	1.9
Harmony Gold Mining Co. Ltd.	1.4
Roxgold Inc.	1.3
K92 Mining Inc.	1.3
Mag Silver Corp.	1.2
Dundee Precious Metals Inc.	1.2
Pretium Resources Inc.	1.1

**Top long positions as a percentage
of total net asset value** **79.2**

Total net asset value of the Fund **\$396.3 million**

The Fund held no short positions at the end of the period.
The investments and percentages may have changed since June 30, 2020, due to the ongoing portfolio transactions of the Fund. Quarterly updates of holdings are available within 60 days of the end of each quarter except for March 31, the Fund's fiscal year-end, when they are available within 90 days.