

SCHEDULE OF INVESTMENTS**COMMON STOCK — 89.4%****AUSTRALIA — 3.3%**

	Shares	Value
Newcrest Mining, Ltd.	4,764,642	\$ 73,526,310

BRAZIL — 2.5%

Banco do Brasil	412,900	2,547,335
Centrais Eletricas Brasileiras SA	8,099,811	53,753,666
		<u>56,301,001</u>

CANADA — 21.1%

Artemis Gold, Inc. *†	2,908,083	14,870,424
Bear Creek Mining Corp. * (A)	3,625,815	3,280,248
Cameco Corp.	3,596,679	69,883,473
Cenovus Energy, Inc.	383,964	5,585,096
Centerra Gold, Inc. (A)	6,840,481	55,212,473
Dundee Corp., Cl A * (A)(B)	2,419,423	2,950,168
Equinox Gold *	5,554,352	31,854,011
Fission Uranium Corp. * (A)	23,309,500	14,119,746
Gabriel Resources, Ltd. * (A)(B)	60,679,056	9,547,112
Gabriel Resources, Ltd. *† (A)(B)(C)	3,471,971	546,272
IAMGOLD *	4,871,314	11,788,580
International Tower Hill Mines, Ltd. * (A)(B)	6,548,183	4,805,711
Ivanhoe Mines, Ltd., Cl A *	1,917,935	16,431,037
MEG Energy Corp. *	1,430,980	17,043,651
NexGen Energy, Ltd. *	5,408,397	22,252,225
Northern Dynasty Minerals, Ltd. (CAD) *	2,873,848	859,114
Northern Dynasty Minerals, Ltd. (USD) * (A)	15,400,762	4,718,793
Novagold Resources, Inc. *	1,336,348	8,819,897
Pan American Silver Corp.	1,079,909	23,371,197
Seabridge Gold, Inc. (CAD) *	1,531,284	24,562,704
Seabridge Gold, Inc. (USD) *	1,233,038	19,790,260
Spott, Inc.	400,380	14,060,467
Turquoise Hill Resources, Ltd. * (A)	3,902,987	68,302,272
Western Copper & Gold Corp. *	2,339,413	3,478,339
Wheaton Precious Metals Corp.	590,629	23,814,161
		<u>471,947,431</u>

COMMON STOCK — continued	Shares	Value
CHINA — 2.4%		
CGN Power, Cl H (C)	19,478,000	\$ 5,399,003
China Communications Services, Cl H	8,426,000	4,484,338
China Mobile, Ltd.	3,218,500	21,741,348
China Shenhua Energy Co., Ltd., Cl H	4,244,000	10,491,409
Guangshen Railway Co., Ltd., Cl H (A)	42,448,679	7,498,058
Hi Sun Technology China, Ltd. *	10,599,000	1,392,503
PAX Global Technology, Ltd.	1,090,000	794,642
Shanghai Electric Group Co., Ltd., Cl H	10,694,000	2,941,034
		<u>54,742,385</u>
FRANCE — 2.6%		
Carrefour SA	465,495	8,882,066
Electricite de France SA	5,133,387	49,364,830
		<u>58,246,896</u>
GREECE — 0.1%		
Tsakos Energy Navigation, Ltd. (A).....	380,012	2,808,289
HONG KONG — 2.7%		
CK Hutchison Holdings, Ltd.	4,444,000	31,583,534
First Pacific	21,188,000	8,171,904
Luks Group Vietnam Holdings Co., Ltd. (B).....	9,255,000	1,543,084
WH Group, Ltd.(C)	28,122,000	18,810,289
		<u>60,108,811</u>
JAPAN — 10.1%		
ASKA Pharmaceutical Holdings	3,200	27,473
Fukuda Corp.	143,800	5,401,491
Icom, Inc.	148,300	3,036,220
Inpex Corp.	2,573,500	25,942,415
Japan Petroleum Exploration Co., Ltd.	473,400	11,325,021
Kamigumi Co., Ltd.	745,650	14,399,991
Kato Sangyo Co., Ltd.	259,900	7,452,323
KYORIN Holdings, Inc.	1,004,100	15,981,713
Mitsubishi Corp.	1,200,100	40,807,350
Mitsui & Co., Ltd.	1,296,500	32,566,343
Organo Corp.	162,900	11,928,038
Suzuken Co., Ltd.	1,200,200	35,709,346

COMMON STOCK — continued	Shares	Value
JAPAN — continued		
Tachi-S Co., Ltd., Cl S	152,100	\$ 1,597,195
Toho Holdings Co., Ltd.	568,900	8,908,087
West Japan Railway Co.	258,600	10,888,213
		<u>225,971,219</u>
KAZAKHSTAN — 2.8%		
Halyk Savings Bank of Kazakhstan JSC GDR	889,417	11,619,462
NAC Kazatomprom JSC GDR (C)	1,110,803	35,696,547
NAC Kazatomprom JSC GDR	476,546	15,314,189
		<u>62,630,198</u>
LEBANON — 0.0%		
Solidere ADR *(B)(D)(E)	174,732	804,379
MALAYSIA — 0.2%		
Oriental Holdings (B)	3,509,400	4,521,701
NORWAY — 0.9%		
Stolt-Nielsen, Ltd. (B)	1,056,853	19,208,259
RUSSIA — 16.1%		
Etalon Group GDR (A)(B)	12,510,957	15,155,788
Federal Grid Unified Energy System PJSC	17,511,927,373	32,478,955
Gazprom PJSC	20,767,768	89,559,665
Gazprom PJSC ADR	1,291,032	11,197,481
Lenta International PJSC GDR *(B)	6,244,002	13,767,781
LSR Group PJSC, Cl A	1,635,362	13,953,899
Moscow Exchange MICEX-RTS PJSC	7,558,025	14,229,194
Polyus PJSC GDR	613,103	47,885,063
RusHydro PJSC	6,299,454,688	60,049,252
RusHydro PJSC ADR	459,437	418,088
Sberbank of Russia PJSC	11,060,525	38,240,250
VTB Bank PJSC	40,040,139,862	22,676,575
		<u>359,611,991</u>
SINGAPORE — 3.8%		
First Resources, Ltd.	22,220,700	27,241,417
Golden Agri-Resources, Ltd. (A)	277,943,100	50,678,146

COMMON STOCK — continued	Shares	Value
SINGAPORE — continued		
Yoma Strategic Holdings, Ltd. * (A).....	66,818,200	\$ 6,638,299
		<u>84,557,862</u>
SOUTH AFRICA — 2.5%		
Gold Fields, Ltd.	2,506,504	26,704,393
Harmony Gold Mining ADR	4,365,615	15,672,558
Impala Platinum Holdings, Ltd.	855,782	13,185,401
		<u>55,562,352</u>
SOUTH KOREA — 10.2%		
DL E&C Co., Ltd. *	58,297	5,698,961
GS Holdings *	129,241	4,143,297
Hankook Tire Worldwide Co., Ltd. *	1,218,834	13,302,980
Hyundai Department Store *	92,064	5,551,304
Korea Electric Power Corp.	1,747,526	30,105,048
Korea Electric Power Corp. ADR	232,125	2,012,524
Korean Reinsurance *	718,002	6,111,873
KT Corp.	2,675,346	69,998,830
KT Corp. ADR	1,538,593	19,940,165
LG Corp.*	328,603	20,264,995
LG Uplus	4,507,998	48,685,794
LX Holdings *	36,588	287,855
PHA Co., Ltd.*	297,194	2,280,294
		<u>228,383,920</u>
SRI LANKA — 0.2%		
Hemas Holdings PLC (A)(B)	16,019,905	5,529,571
THAILAND — 0.3%		
Kasikornbank PLC	1,338,500	6,050,051
TURKEY — 0.2%		
Emlak Konut Gayrimenkul Yatirim Ortakligi REIT	20,826,230	3,781,407
UKRAINE — 2.4%		
Astarta Holding NV (A).....	659,000	5,476,219
Kernel Holding SA (A).....	2,055,177	26,363,222
MHP SE (LSE Shares) GDR (B)	3,342,148	21,842,764

COMMON STOCK — continued	Shares	Value
UKRAINE — continued		
MHP SE (USD Shares) GDR (A)(C)	44,627	\$ 291,662
		<u>53,973,867</u>
UNITED KINGDOM — 0.7%		
Yellow Cake PLC * (A)(C).....	3,856,532	16,667,512
UNITED STATES — 4.3%		
Range Resources Corp. *	1,687,719	32,488,591
Royal Gold, Inc.	265,778	26,989,756
Southwestern Energy Co. *	8,378,836	36,866,878
		<u>96,345,225</u>
TOTAL COMMON STOCK		
(Cost \$1,774,819,807)		<u>2,001,280,637</u>
PREFERRED STOCK — 1.8%		
GERMANY — 0.3%		
Draegerwerk & KGaA 0.900%	105,789	6,146,585
SOUTH KOREA — 1.5%		
Hyundai Motor Co. 4.170%	423,148	34,204,793
TOTAL PREFERRED STOCK		
(Cost \$38,708,721)		<u>40,351,378</u>
UNIT TRUST FUND — 1.5%		
CANADA — 1.5%		
Sprott Physical Uranium Trust	3,059,104	33,932,554
TOTAL UNIT TRUST FUND		
(Cost \$21,918,197)		<u>33,932,554</u>
RIGHTS — 0.1%		
	Number of Rights	
CANADA — 0.1%		
Pan American Silver Corp., Expires 02/22/29 (B)(D) (E)	2,532,384	1,797,993
TOTAL RIGHTS		
(Cost \$-)		<u>1,797,993</u>

CONVERTIBLE BOND — 0.0%	Face Amount	Value
INDIA — 0.0%		
REI Agro, Ltd. 5,500%, 13/11/14(D)(E)	\$ 723,000	\$ —
TOTAL CONVERTIBLE BOND		
(Cost \$723,000)		—
SHORT TERM INVESTMENT — 0.7%		
Dreyfus Treasury Securities Cash Management Fund, 0.010%(F)	16,468,779	16,468,779
TOTAL SHORT TERM INVESTMENT		
(Cost \$16,468,779)		16,468,779
TOTAL INVESTMENTS— 93.5%		
(Cost \$1,852,638,504).....		2,093,831,341
Other Assets and Liabilities, Net — 6.5%		145,154,589
NET ASSETS — 100.0%		\$ 2,238,985,930

† *Restricted Equity.*

* *Non-income producing security.*

(A) *Affiliated investment.*

(B) *Securities considered illiquid. The total value of such securities as of January 31, 2022 was \$102,020,583 and represented 4.6% of Net Assets.*

(C) *Securities sold within terms of a private placement memorandum, exempt from registration under Section 144A of the Securities Act of 1933, as amended, and may be sold only to dealers in that program or other "accredited investors." The total value of such securities as of January 31, 2022 was \$77,411,285 and represents 3.5% of Net Assets.*

(D) *Security fair valued using methods determined in good faith by the Valuation Committee of the Board of Trustees. The total market value of such securities as of January 31, 2022 was \$2,602,372 and represented 0.1% of Net Assets.*

(E) *Level 3 security in accordance with fair value hierarchy.*

(F) *The rate reported is the 7-day effective yield as of January 31, 2022.*

ADR — American Depositary Receipt

CAD — Canadian Dollar

Cl — Class

CV — Convertible

GDR — Global Depositary Receipt

JSC — Joint Stock Company

LSE — London Stock Exchange

Ltd. — Limited

PJSC — Public Joint Stock Company

PLC — Public Limited Company

REIT — Real Estate Investment Trust

USD — United States Dollar

The list of inputs used to value the Fund's investments as of January 31, 2022 is as follows:

Investments in Securities	Level 1	Level 2	Level 3†	Total
Common Stock				
Australia	\$ —	\$ 73,526,310	\$ —	\$ 73,526,310
Brazil	56,301,001	—	—	56,301,001
Canada	471,947,431	—	—	471,947,431
China	—	54,742,385	—	54,742,385
France	—	58,246,896	—	58,246,896
Greece	2,808,289	—	—	2,808,289
Hong Kong	1,543,084	58,565,727	—	60,108,811
Japan	—	225,971,219	—	225,971,219
Kazakhstan	—	62,630,198	—	62,630,198
Lebanon	—	—	804,379	804,379
Malaysia	—	4,521,701	—	4,521,701
Norway	—	19,208,259	—	19,208,259
Russia	418,088	359,193,903	—	359,611,991
Singapore	—	84,557,862	—	84,557,862
South Africa	15,672,558	39,889,794	—	55,562,352
South Korea	21,952,689	206,431,231	—	228,383,920
Sri Lanka	—	5,529,571	—	5,529,571
Thailand	—	6,050,051	—	6,050,051
Turkey	—	3,781,407	—	3,781,407
Ukraine	—	53,973,867	—	53,973,867
United Kingdom	—	16,667,512	—	16,667,512
United States	96,345,225	—	—	96,345,225
Total Common Stock	666,988,365	1,333,487,893	804,379	2,001,280,637
Preferred Stock				
Germany	—	6,146,585	—	6,146,585
South Korea	—	34,204,793	—	34,204,793
Total Preferred Stock	—	40,351,378	—	40,351,378
Unit Trust Fund				
Canada	33,932,554	—	—	33,932,554
Rights				
Canada	—	—	1,797,993	1,797,993

Investments in Securities	Level 1	Level 2	Level 3†	Total
Convertible Bond				
India	\$ —	\$ —	\$ —	\$ —
Short Term Investment				
United States	—	16,468,779	—	16,468,779
Total Investments in Securities	\$ 700,920,919	\$1,390,308,050	\$ 2,602,372	\$2,093,831,341

† A reconciliation of Level 3 investments is presented when the Fund has a significant amount of Level 3 investments at the beginning and/or end of the period in relation to net assets. Management has concluded that Level 3 investments are not material in relation to net assets.

For the period ended January 31, 2022, there were no transfers in or out of Level 3.

For information on the Fund's policy regarding valuation of investments and other significant accounting policies, please refer to the Fund's most recent annual and semi-annual financial statements.

The following issuers are affiliated with the Fund; that is, the Adviser had control of 5% or more of the outstanding voting securities during the period from October 31, 2021 through January 31, 2022. As defined in Section (2)(a)(3) of the Investment Company Act of 1940; such issuers are:

Value as of 10/31/2021	Purchases at Cost	Proceeds from Sale	Realized Gain/(Loss)	Change in Unrealized Appreciation/(Depreciation)	Value as of 1/31/2022	Dividend/Interest Income
Astarta Holding NV						
\$ 8,936,097	\$ —	\$ —	\$ —	(3,459,878)	\$ 5,476,219	\$ —
Bear Creek Mining Corp.						
5,097,704	—	—	—	(1,817,456)	3,280,248	—
Centerra Gold, Inc.						
62,130,860	—	(11,949,258)	(3,324,941)	8,355,812	55,212,473	460,310
Dundee Corp., CI A						
2,893,298	—	—	—	56,870	2,950,168	—
Etalon Group GDR						
16,219,802	3,030,227	309,538	(309,538)	(4,094,241)	15,155,788	1,596,035
Fission Uranium Corp.						
13,115,966	5,022,269	—	—	(4,018,489)	14,119,746	—
Gabriel Resources, Ltd.						
11,521,960	—	—	—	(1,974,848)	9,547,112	—
Gabriel Resources, Ltd.						
659,271	—	—	—	(112,999)	546,272	—
Golden Agri-Resources, Ltd.						
44,553,034	10,005,824	—	—	(3,880,712)	50,678,146	1,002,905
Guangshen Railway Co., Ltd., CI H						
7,474,415	—	—	—	23,643	7,498,058	—
Hemas Holdings PLC						
5,789,372	—	—	—	(259,801)	5,529,571	—
International Tower Hill Mines, Ltd.						
4,245,588	808,852	—	—	(248,729)	4,805,711	—

Value as of 10/31/2021	Purchases at Cost	Proceeds from Sale	Realized Gain/(Loss)	Change in Unrealized Appreciation/ (Depreciation)	Value as of 1/31/2022	Dividend/ Interest Income
Kernel Holding SA						
\$ 24,091,785	\$ 6,129,849	\$ —	\$ —	\$ (3,858,412)	\$ 26,363,222	\$ —
MHP SE (USD Shares) GDR						
339,165	—	—	—	(47,503)	291,662	11,616
Northern Dynasty Minerals, Ltd. (USD)						
4,844,175	1,641,951	—	—	(1,767,333)	4,718,793	—
Tsakos Energy Navigation, Ltd.						
3,515,111	—	—	—	(706,822)	2,808,289	—
Turquoise Hill Resources, Ltd.						
57,689,690	6,720,939	(20,038,425)	(1,018,040)	24,948,108	68,302,272	—
Yellow Cake PLC						
18,551,677	—	—	—	(1,884,165)	16,667,512	—
Yoma Strategic Holdings, Ltd.						
6,185,000	623,841	—	—	(170,542)	6,638,299	—
Totals:						
<u>\$ 297,853,970</u>	<u>\$ 33,983,752</u>	<u>\$ (31,678,145)</u>	<u>\$ (4,652,519)</u>	<u>\$ 5,082,503</u>	<u>\$ 300,589,561</u>	<u>\$ 3,070,866</u>

Amounts designated as “—” are either \$0 or have been rounded to \$0.

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