

Portfolio of Investments

Investments in Securities	Coupon %	Maturity	Shares/Par	Value (\$)	% of Net Assets
AGCO			120,500	11,154,685	0.470%
Agnico Eagle Mines			162,420	17,607,952	0.741%
Air Liquide			193,052	36,522,957	1.537%
Akzo Nobel			177,594	10,873,376	0.458%
Alamos Gold			884,400	23,648,856	0.995%
Alcoa			123,670	3,771,935	0.159%
Ameren			97,337	9,772,635	0.411%
Anglo American			309,012	8,555,525	0.360%
Artemis Gold			526,800	6,262,670	0.264%
Atlas Energy Solutions			497,794	8,880,645	0.374%
Baker Hughes			760,169	33,409,428	1.406%
BASF			404,525	20,054,739	0.844%
Bhp			801,447	19,077,910	0.803%
BP			3,285,424	18,493,603	0.778%
Cameco			499,884	20,575,225	0.866%
Canadian Natural Resources			1,541,466	47,424,780	1.996%
CF Industries			30,373	2,373,650	0.100%
Champion Iron			3,420,911	10,360,260	0.436%
Chevron			553,617	92,614,588	3.898%
ConocoPhillips			860,643	90,384,728	3.805%
Constellation Energy			48,100	9,698,403	0.408%
Corteva			246,700	15,524,831	0.653%
Diamondback Energy			145,227	23,218,893	0.977%
DuPont de Nemours			92,300	6,892,964	0.290%
Enbridge			1,150,492	50,978,301	2.146%
Entegris			114,900	10,051,452	0.423%
EOG Resources			457,911	58,722,507	2.472%
EQT			566,187	30,251,371	1.273%
Expand Energy			244,171	27,181,116	1.144%
Expro Group Holdings			830,078	8,250,975	0.347%
ExxonMobil			989,776	117,714,060	4.955%
First Quantum Minerals			698,500	9,390,985	0.395%
Flowco Holdings			146,317	3,753,031	0.158%
Franco-Nevada			132,745	20,874,883	0.879%
Freeport-McMoRan			753,018	28,509,261	1.200%
Galp Energia Sgps			1,432,521	25,114,573	1.057%
Glencore			4,156,078	15,036,640	0.633%
Heidelberg Materials			112,866	19,208,251	0.809%
Hess			176,014	28,114,716	1.183%
HF Sinclair			327,200	10,758,336	0.453%
Holcim			235,906	25,197,081	1.061%
International Flavors & Fragrances			203,292	15,777,492	0.664%
International Paper			317,889	16,959,378	0.714%
Interpump Group			233,269	8,269,931	0.348%
Ivanhoe Electric Inc / US			1,049,581	6,098,066	0.257%
Ivanhoe Mines			659,334	5,598,097	0.236%
Kinder Morgan			500,596	14,282,004	0.601%
Kion			324,036	13,405,972	0.564%
Knife River			74,100	6,684,561	0.281%
Kodiak Gas Services			322,503	12,029,362	0.506%
Kubota			969,200	11,867,094	0.500%
Linde			147,093	68,492,385	2.883%
Louisiana Pacific			134,600	12,380,508	0.521%
Marathon Petroleum			312,232	45,489,080	1.915%
Mosaic			435,300	11,757,453	0.495%
MP Materials			424,200	10,354,722	0.436%
National Grid			1,406,743	18,330,112	0.772%
NextEra Energy			321,179	22,768,379	0.958%
Nippon Sanso Holdings			258,100	7,790,982	0.328%
NRG Energy			80,000	7,636,800	0.321%
ONEOK			425,500	42,218,110	1.777%
Osisko Gold Royalties			809,500	17,081,476	0.719%
Ovintiv			437,300	18,716,440	0.788%
Packaging Corporation of America			47,908	9,486,742	0.399%
Permian Resources			1,234,631	17,099,639	0.720%

Phillips 66	330,365	40,793,470	1.717%	
PPG Industries	71,600	7,829,460	0.330%	
Range Resources	478,252	19,096,602	0.804%	
RPM	126,357	14,616,978	0.615%	
Schlumberger	1,162,165	48,578,497	2.045%	
Shell	2,837,848	103,478,852	4.356%	
Sherwin-Williams	98,215	34,295,696	1.444%	
Shin-Etsu Chemical	823,700	23,332,842	0.982%	
Skreina Resources	566,300	5,709,233	0.240%	
South Bow	622,500	15,899,323	0.669%	
Southern Company	198,502	18,252,259	0.768%	
Southern Copper	105,438	9,854,235	0.415%	
Spie	153,486	6,522,430	0.275%	
Stanley Black & Decker	153,637	11,811,613	0.497%	
Steel Dynamics	144,400	18,061,552	0.760%	
Stora Enso	1,308,587	12,317,610	0.518%	
Suncor Energy	1,036,122	40,113,057	1.688%	
Syensqo	119,205	8,082,633	0.340%	
Targa Resources	243,649	48,844,315	2.056%	
TechnipFMC	792,069	25,100,667	1.057%	
Teck Resources	424,825	15,476,375	0.651%	
Tenaris, ADR	341,502	13,356,143	0.562%	
Texas Pacific Land	11,400	15,104,886	0.636%	
TotalEnergies	1,011,201	65,166,894	2.743%	
TRP Government Reserve	4.39	2,638,257	0.111%	
UPM-Kymmene		236,446	6,308,632	0.266%
Uranium Energy		1,842,400	8,806,672	0.371%
U.S. Steel		337,200	14,250,072	0.600%
Valero Energy		311,296	41,112,863	1.731%
Viper Energy Partners		416,203	18,791,565	0.791%
Vulcan Materials		20,054	4,678,598	0.197%
Warrior Met Coal		261,300	12,469,236	0.525%
Weatherford International		194,700	10,426,185	0.439%
West Fraser Timber		231,999	17,816,814	0.750%
Williams Companies		1,183,900	70,749,864	2.978%
Miscellaneous Securities †		79,743,442		
Total Investments in Securities		2,366,325,382		

† At the discretion of the advisor, the identity of certain securities has been concealed to protect the fund's interests.

NET ASSETS 2,375,703,674

NET ASSET VALUE PER SHARE

New Era Fund Shares	38.96
(\$930,940,782 / 23,898,455 Shares Outstanding)	
New Era Fund - I Class Shares	38.92
(\$1,445,455,017 / 37,140,399 Shares Outstanding)	

ADR	American Depository Receipts
ADS	American Depository Shares
AR	Auction Rate security with an interest rate reset feature through a modified Dutch auction at predetermined short-term intervals; rate shown is effective rate at period end
ARM	Adjustable Rate Mortgage
BAN	Bond Anticipation Note
CDA	Community Development Administration
CLN	Credit Linked Note
CMO	Collateralized Mortgage Obligation
COP	Certificate of Participation
DOT	Department of Transportation
EFA	Educational Facility Authority
ETC	Equipment Trust Certificate
FDR	Fiduciary Depository Receipt
FRN	Floating Rate Note
GDR	Global Depository Receipts
GDS	Global Depository Shares
GO	General Obligation
HDA	Housing Development Authority
HEFA	Health & Education Facility Authority
HFA	Health Facility Authority
HFC	Housing Finance Corp
HFFA	Health Facility Financing Authority

HHEFA	Health & Higher Education Facility Authority
IDA	Industrial Development Authority/Agency
IDB	Industrial Development Bond
IDC	Industrial Development Corp
IDRB	Industrial Development Revenue Bond
IO	Interest Only security for which the fund receives interest on notional principal (par)
PCR	Pollution Control Revenue
PFA	Public Finance Authority
PIK	Payment-in-kind
PTC	Pass-Through Certificate
RAC	Revenue Anticipation Certificate
RAN	Revenue Anticipation Note
RAW	Revenue Anticipation Warrant
REIT	Real Estate Investment Trust
RIB	Residual interest bond issued by a third party securitization trust and purchased directly through a cash transaction that involved no exchange of previously held securities; rate varies inversely to short-term rates and the rate presented is the effective rate at period-end
STEP	Stepped coupon bond for which the coupon rate of interest will adjust on specified future dates(s)
TAN	Tax Anticipation Note
TAW	Tax Anticipation Warrant
TBA	To Be Announced purchase commitment
TDFA	Trade & Deposit Facility Agreement
TECP	Tax-Exempt Commercial Paper
TRAN	Tax Revenue Anticipation Note
VR	Variable Rate; rate shown is effective rate at period end
VRDN	Variable Rate Demand Note under which the holder has the right to sell the security to the issuer or the issuer's agent at a predetermined price (generally par) on specified dates upon required notification; rate shown is effective rate at period-end

Important Information

The portfolio data contained herein is for informational purposes only and does not constitute a recommendation or an offer for a particular security or investment. Unlike the fund's regulatory filings, the portfolio data and its presentation in this document do not conform to Generally Accepted Accounting Principles (GAAP) and Securities and Exchange Commission (SEC) presentation requirements. The holdings are not audited and the information may differ in certain respects, such as derivatives exposure and security name, from the information found in the complete list of portfolio investments in the semiannual and annual shareholder reports and Form N-Q.