

Portfolio of Investments

Investments in Securities	Coupon %	Maturity	Shares/Par	Value (\$)	% of Net Assets
AGCO			150,100	18,391,753	0.636%
Air Liquide			177,990	28,506,906	0.986%
Air Products & Chemicals			149,463	38,278,969	1.324%
Aker BP			798,080	25,868,366	0.895%
Akzo Nobel			379,923	41,512,166	1.436%
Alamo			83,500	11,650,755	0.403%
ALS Queensland			1,331,168	11,988,237	0.415%
Ameren			274,978	22,273,218	0.770%
Antofagasta			628,464	11,420,932	0.395%
Atlas Copco			276,146	14,035,564	0.485%
Atotech			646,307	15,608,314	0.540%
Avery Dennison			129,890	26,914,507	0.931%
Ball			254,079	22,859,488	0.791%
Bhp			1,556,015	41,557,837	1.437%
Bluescape Opportunities Acquisition			595,120	6,111,882	0.211%
Boliden			1,758,897	56,320,658	1.948%
Borregaard			671,216	16,282,256	0.563%
Cactus			559,997	21,123,087	0.731%
Caterpillar			151,400	29,064,258	1.005%
CF Industries			293,162	16,364,303	0.566%
ChampionX			908,846	20,321,797	0.703%
Chevron			767,196	77,832,034	2.692%
CMS Energy			343,641	20,525,677	0.710%
ConocoPhillips			1,985,961	134,588,577	4.655%
Croda International			196,610	22,527,019	0.779%
Darling Ingredients			353,500	25,416,650	0.879%
Deere			87,000	29,151,090	1.008%
Devon Energy			1,512,111	53,695,062	1.857%
Dominion Energy			297,905	21,753,023	0.752%
Enbridge			358,200	14,256,360	0.493%
Enerflex			2,163,984	15,854,865	0.548%
Entegris			218,800	27,546,920	0.953%
EOG Resources			990,776	79,529,590	2.751%
Epiroc			1,433,502	25,389,872	0.878%
Equinor			3,322,264	84,487,876	2.922%
ERO Copper			1,096,081	19,436,270	0.672%
Franco-Nevada			49,650	6,450,266	0.223%
Galp Energia Sgps			5,654,595	64,224,850	2.221%
Halliburton			648,444	14,019,359	0.485%
Hess			415,671	32,468,062	1.123%
Hubbell			133,500	24,119,445	0.834%
Iberdrola			1,222,863	12,302,533	0.426%
IdaCorp			101,800	10,524,084	0.364%
IGO			3,602,330	22,576,636	0.781%
IMI			393,179	8,739,953	0.302%
International Paper			785,500	43,925,160	1.519%
Kadant			72,023	14,699,894	0.508%
Kirkland Lake Gold			217,077	9,042,304	0.313%
Koninklijke DSM			130,886	26,174,069	0.905%
Legrand			164,173	17,591,084	0.608%
Liberty Oilfield Services			449,902	5,457,311	0.189%
Linde			234,866	68,904,987	2.383%
Lundin Energy			983,828	36,520,870	1.263%
Magnolia Oil & Gas			1,400,253	24,910,501	0.862%
Martin Marietta Materials			52,747	18,022,595	0.623%
Mayr Melnhof Karton			90,613	17,321,135	0.599%
Mondi			1,608,855	39,426,586	1.364%
NextEra Energy			801,909	41,000,040	1.418%
NextEra Energy			217,868	17,106,995	0.592%
Norfolk Southern			65,887	15,763,465	0.545%
Northern Star Resources			1,565,199	9,586,294	0.332%
OZ Minerals			1,004,102	16,121,282	0.558%
Packaging Corporation of America			399,447	54,899,996	1.899%
Perseus Mining			5,525,175	5,558,219	0.192%
Pioneer Natural Resources			384,984	64,103,686	2.217%

PPG Industries		217,909	31,163,166	1.078%
Quaker Chemical		54,019	12,841,397	0.444%
Reliance Steel & Aluminum		80,600	11,479,052	0.397%
RPM		532,000	41,309,800	1.429%
Sanderson Farms		52,600	9,899,320	0.342%
Sandvik		901,687	20,600,219	0.713%
Schneider Electric		158,327	26,370,000	0.912%
Sempra Energy		157,946	19,980,169	0.691%
Sherwin-Williams		271,150	75,848,790	2.624%
Shin-Etsu Chemical		108,200	18,260,800	0.632%
Shoals Technologies		525,791	14,659,053	0.507%
Southern		682,766	34,434,876	1.191%
Southern Copper		437,000	24,533,180	0.849%
Stora Enso		1,011,168	16,842,443	0.583%
SUMCO		492,600	9,827,648	0.340%
Svenska Cellulosa		1,023,456	15,861,589	0.549%
TC Energy		613,900	29,522,451	1.021%
Tenaris		1,624,402	17,087,218	0.591%
Terna Rete Elettrica Nazionale		1,518,547	10,776,834	0.373%
Timken		174,500	11,415,790	0.395%
TotalEnergies		2,822,186	134,894,724	4.666%
TRP Government Reserve	0.05	18,949,095	18,949,095	0.655%
Union Pacific		89,633	17,568,964	0.608%
UPM-Kymmene		1,045,035	36,988,196	1.279%
Vulcan Materials		107,484	18,181,993	0.629%
Wec Energy		212,765	18,765,873	0.649%
Weir Group		891,875	20,132,724	0.696%
Wesdome Gold Mines		1,376,774	11,032,888	0.382%
West Fraser Timber		162,577	13,693,127	0.474%
Westrock		404,700	20,166,201	0.698%
XCEL Energy		267,759	16,734,938	0.579%
Miscellaneous Securities ‡			213,359,032	
Total Investments in Securities			2,883,189,347	

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

NET ASSETS

2,891,124,919

NET ASSET VALUE PER SHARE

New Era Fund Shares

37.68

(\$1,593,333,584 / 42,283,913 Shares Outstanding)

New Era Fund - I Class Shares

37.73

(\$1,297,791,335 / 34,397,478 Shares Outstanding)

ADR	American Depositary Receipts
ADS	American Depositary 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 Depositary Receipt
FRN	Floating Rate Note
GDR	Global Depositary Receipts
GDS	Global Depositary 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.