

**Portfolio of Investments**

<b>Investments in Securities</b>	<b>Coupon %</b>	<b>Maturity</b>	<b>Shares/Par</b>	<b>Value (\$)</b>	<b>% of Net Assets</b>
Advantage Energy			1,014,500	8,319,279	0.337%
Agnico Eagle Mines			172,020	28,995,691	1.176%
Air Liquide			204,920	42,584,719	1.727%
Alamos Gold			306,900	10,698,534	0.434%
Alcoa			295,970	9,734,453	0.395%
Ameren			97,337	10,160,036	0.412%
Artemis Gold			673,600	17,665,419	0.716%
Baker Hughes			549,569	26,775,002	1.086%
BASF			361,410	18,001,281	0.730%
BP			3,558,037	20,393,568	0.827%
Cameco			466,584	39,127,734	1.586%
Canadian Natural Resources			1,464,066	46,824,017	1.898%
Carpenter Technology			56,700	13,922,118	0.564%
Caterpillar			58,700	28,008,705	1.136%
Champion Iron			3,420,911	10,587,897	0.429%
Chevron			687,331	106,735,631	4.327%
ConocoPhillips			860,643	81,408,221	3.301%
Constellation Energy			22,300	7,338,261	0.298%
Corteva			214,000	14,472,820	0.587%
Diamondback Energy			186,427	26,677,704	1.082%
DuPont de Nemours			259,700	20,230,630	0.820%
Enbridge			1,150,492	58,053,826	2.354%
Energy Fuels Inc/Canada			1,185,500	18,197,425	0.738%
EOG Resources			134,811	15,115,009	0.613%
EQT			566,187	30,817,558	1.249%
Expand Energy			244,171	25,940,727	1.052%
Expro Group Holdings			1,079,078	12,819,447	0.520%
ExxonMobil			831,876	93,794,019	3.803%
Firefly Aerospace			111,524	3,269,884	0.133%
First Quantum Minerals			934,073	21,133,116	0.857%
Franco-Nevada			117,445	26,147,001	1.060%
Freeport-McMoRan			745,101	29,222,861	1.185%
Galp Energia Sgps			814,642	15,411,059	0.625%
Glencore			5,053,106	23,238,301	0.942%
Heidelberg Materials			112,866	25,403,006	1.030%
HF Sinclair			417,500	21,851,950	0.886%
Holcim			265,833	22,498,830	0.912%
Iluka Resources			1,780,234	7,468,474	0.303%
International Paper			414,089	19,213,730	0.779%
Interpump Group			301,603	13,813,932	0.560%
Ivanhoe Electric Inc / US			1,184,981	14,871,512	0.603%
Kajima			131,200	3,834,236	0.155%
Kelt Exploration			2,119,191	10,478,679	0.425%
Kinder Morgan			500,596	14,171,873	0.575%
Kion			305,107	20,595,959	0.835%
Knife River			163,900	12,598,993	0.511%
Kodiak Gas Services			286,003	10,573,531	0.429%
Linde			147,093	69,869,175	2.833%
Louisiana Pacific			152,800	13,574,752	0.550%
Marathon Petroleum			256,932	49,521,074	2.008%
MP Materials			125,383	8,409,438	0.341%
Neste			735,116	13,461,780	0.546%
NextEra Energy			288,379	21,769,731	0.883%
NGEx Minerals			82,644	1,541,334	0.062%
Nippon Sanso Holdings			127,700	4,536,967	0.184%
NRG Energy			80,000	12,956,000	0.525%
NuVista Energy			1,108,500	12,810,608	0.519%
ONEOK			393,800	28,735,586	1.165%
OR Royalties			858,200	34,404,482	1.395%
Ovintiv			498,200	20,117,316	0.816%
Packaging Corporation of America			95,208	20,748,679	0.841%
Permian Resources			1,223,631	15,662,477	0.635%
Phillips 66			330,365	44,936,247	1.822%
PPG Industries			61,200	6,432,732	0.261%
Precision Drilling			180,200	10,150,982	0.412%

Range Resources	478,252	18,001,405	0.730%
RPM	126,357	14,894,963	0.604%
Schlumberger	1,162,165	39,943,611	1.619%
Shell	3,008,267	107,180,649	4.346%
Sherwin-Williams	98,215	34,007,926	1.379%
Skeena Resources	643,300	11,849,776	0.480%
Snowline Gold	775,786	6,188,892	0.251%
South Bow	622,500	17,618,262	0.714%
Southern Company	198,502	18,812,035	0.763%
Southern Copper	104,019	12,623,746	0.512%
Spie	180,479	9,712,521	0.394%
Stora Enso	1,426,116	15,644,278	0.634%
Suncor Energy	886,722	37,115,631	1.505%
Syensqo	134,485	10,856,014	0.440%
Talon Capital	479,220	4,806,577	0.195%
Tamarack Valley Energy	1,148,800	4,995,142	0.203%
Targa Resources	202,149	33,868,043	1.373%
TechnipFMC	792,069	31,247,122	1.267%
Teck Resources	314,683	13,811,437	0.560%
Tenaris, ADR	341,502	12,215,527	0.495%
ThyssenKrupp	805,115	11,044,718	0.448%
TotalEnergies	889,760	54,082,303	2.193%
Tourmaline Oil	492,400	21,240,368	0.861%
TRP Government Reserve	4.16	9,254	0.000%
UPM-Kymmene	445,518	12,181,519	0.494%
Uranium Energy	3,650,600	48,699,004	1.974%
Valero Energy	311,296	53,001,257	2.149%
Var Energi	1,907,897	6,367,433	0.258%
Viper Energy	416,203	15,907,279	0.645%
Vista Energy SAB de CV, ADR	199,300	6,855,920	0.278%
Warrior Met Coal	284,400	18,099,216	0.734%
Weatherford International	284,800	19,488,864	0.790%
West Fraser Timber	215,899	14,680,325	0.595%
Williams Companies	1,025,600	64,971,760	2.634%
Woodside Energy	1,155,027	17,629,384	0.715%
Zijin Gold International	464,600	7,201,527	0.292%
Miscellaneous Securities ‡		77,372,894	
<b>Total Investments in Securities</b>		<b>2,453,062,601</b>	

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

**NET ASSETS**

**2,466,462,543**

**NET ASSET VALUE PER SHARE**

<b>New Era Fund Shares</b>	<b>42.82</b>
(\$958,626,866 / 22,389,859 Shares Outstanding)	
<b>New Era Fund - I Class Shares</b>	<b>42.82</b>
(\$1,506,853,263 / 35,186,669 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
HHFA	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.