

**OCM GOLD FUND**  
**Schedule of Investments - February 28, 2023**  
(Unaudited)

| Shares    |  | Value             |
|-----------|--|-------------------|
|           | <b>COMMON STOCKS</b>                         | <b>97.7%</b>      |
|           | <b>Major Gold Producers</b>                  | <b>33.3%</b>      |
| 80,000    | Agnico Eagle Mines Ltd.                      | \$ 3,682,400      |
| 155,000   | AngloGold Ashanti Ltd. ADR                   | 2,582,300         |
| 100,000   | B2Gold Corp.                                 | 339,000           |
| 300,000   | B2Gold Corp.^                                | 1,024,551         |
| 200,000   | Barrick Gold Corp.                           | 3,224,000         |
| 140,000   | Endeavour Mining PLC                         | 2,913,888         |
| 65,000    | Newmont Corp.                                | 2,834,650         |
|           |  | <b>16,600,789</b> |
|           | <b>Intermediate/Mid-Tier Gold Producers</b>  | <b>24.8%</b>      |
| 300,000   | Alamos Gold, Inc.                            | 3,054,000         |
| 250,000   | Dundee Precious Metals, Inc.                 | 1,604,984         |
| 225,000   | Fortuna Silver Mines, Inc.*                  | 730,487           |
| 130,000   | Lundin Gold, Inc.                            | 1,343,349         |
| 700,000   | OceanaGold Corp.*                            | 1,426,164         |
| 75,000    | Pan American Silver Corp.                    | 1,114,500         |
| 800,000   | Perseus Mining Ltd.                          | 1,057,802         |
| 150,000   | SSR Mining, Inc.                             | 2,047,500         |
|           |  | <b>12,378,786</b> |
|           | <b>Junior Gold Producers</b>                 | <b>19.5%</b>      |
| 400,489   | Calibre Mining Corp.*                        | 334,597           |
| 1,250,000 | Emerald Resources N.L.*                      | 1,110,289         |
| 150,000   | i-80 Gold Corp.*                             | 341,884           |
| 1,449,950 | Jaguar Mining, Inc.                          | 2,752,195         |
| 175,000   | K92 Mining, Inc.*                            | 954,196           |
| 1,000,000 | Minera Alamos, Inc.*                         | 278,490           |
| 450,000   | Mineros S.A.                                 | 181,385           |
| 500,000   | Orezone Gold Corp.*                          | 465,372           |
| 4,100,000 | Superior Gold, Inc.*                         | 826,310           |
| 1,595,000 | Thor Explorations Ltd.*                      | 327,299           |
| 450,000   | Wesdome Gold Mines Ltd.*                     | 2,146,940         |
|           |  | <b>9,718,957</b>  |
|           | <b>Exploration and Development Companies</b> | <b>4.5%</b>       |
| 180,500   | Benchmark Metals, Inc.*                      | 48,283            |
| 250,000   | G Mining Ventures Corp.*                     | 164,895           |
| 1,000,000 | Liberty Gold Corp.*                          | 388,421           |
| 616,500   | Montage Gold Corp.*                          | 293,679           |
| 5,000,000 | Omai Gold Mines Corp.                        | 230,854           |
| 257,945   | Paramount Gold Nevada Corp.*                 | 77,383            |
| 975,000   | Rio2 Ltd.*                                   | 121,473           |

| Shares    |  | Value                |
|-----------|--|----------------------|
| 3,000,000 | Royal Road Minerals Ltd.*                    | \$ 269,329           |
| 4,578,755 | RTG Mining, Inc.*                            | 140,188              |
| 2,512,040 | Sutter Gold Mining, Inc.* #                  | —                    |
| 1,210,500 | Tajiri Resources Corp.*                      | 31,050               |
| 530,000   | West Vault Mining, Inc.*                     | 369,000              |
| 450,000   | Westhaven Gold Corp.*                        | 113,778              |
|           |  | <b>2,248,333</b>     |
|           | <b>Royalty/Streaming Companies</b>           | <b>8.1%</b>          |
| 97,500    | Wheaton Precious Metals Corp.                | <b>4,062,202</b>     |
|           | <b>Primary Silver Producers</b>              | <b>7.5%</b>          |
| 625,000   | Andean Precious Metals Corp.*                | 384,756              |
| 570,000   | Aya Gold & Silver, Inc.*                     | 3,341,884            |
|           |  | <b>3,726,640</b>     |
|           | <b>Total Common Stocks</b>                   |                      |
|           | (Cost \$29,575,982)                          | <b>48,735,707</b>    |
|           | <b>WARRANTS</b>                              | <b>2.4%</b>          |
|           | <b>Exploration and Development Companies</b> | <b>0.0%</b>          |
|           | Euro Sun Mining, Inc.                        |                      |
| 641,000   | Exercise Price 0.55 CAD, Exp. 6/5/2023*      | —                    |
|           | Westhaven Gold Corp.                         |                      |
| 225,000   | Exercise Price 1.00 CAD, Exp. 3/3/2023*      | —                    |
|           | Apollo Silver Corp.                          |                      |
| 400,000   | Exercise Price 1.25 CAD, Exp. 6/25/2023*     | —                    |
|           |  | <b>—</b>             |
|           | <b>Primary Silver Producers</b>              | <b>2.4%</b>          |
|           | Aya Gold & Silver, Inc.                      |                      |
| 350,000   | Exercise Price 3.30 CAD, Exp. 9/3/2023*      | 1,205,570            |
|           |  | <b>1,205,570</b>     |
|           | <b>Total Warrants</b>                        |                      |
|           | (Cost \$0)                                   | <b>1,205,570</b>     |
|           | <b>Total Investments</b>                     | <b>100.1%</b>        |
|           | (Cost \$29,575,982)                          | <b>49,941,277</b>    |
|           | <b>Liabilities less Other Assets</b>         | <b>(0.1)%</b>        |
|           |  | <b>(32,431)</b>      |
|           | <b>TOTAL NET ASSETS</b>                      | <b>100.0%</b>        |
|           |  | <b>\$ 49,908,846</b> |

ADR – American Depository Receipt

PLC – Public Limited Company

CAD – Canadian Dollars

^ Denoted investment is a Canadian security traded on U.S. stock exchange.

\* Non-income producing security.

# Level 3 security fair valued under procedures established by the Board of Trustees, represents 0.00% of Net Assets. The total value of this security is \$0.