

**Summary of Investment Portfolio**

The Fund held no short positions as at September 30, 2023. The following Top Holdings table shows the 25 largest positions (or all positions if the total number of positions is less than 25) held by the Fund as at September 30, 2023 based on the fair value of the position, expressed as a percentage of the Fund's net asset value.

<b>TOP HOLDINGS</b>		<b>PORTFOLIO ALLOCATION</b>	
<i>Position</i>	<i>% of Net Asset Value</i>	<i>Sector/Investment Type</i>	<i>% of Net Asset Value</i>
Cameco Corp. ....	10.5	Copper.....	25.2
First Quantum Minerals Ltd. ....	7.8	Diversified Metals & Mining.....	25.0
Sociedad Quimica y Minera de Chile SA, ADR.....	6.6	Coal & Consumable Fuels.....	16.3
BHP Group Ltd., ADR.....	6.1	Specialty Chemicals.....	7.8
Freeport-McMoRan Inc. ....	6.0	Electrical Components & Equipment.....	6.6
Albemarle Corp. ....	5.1	Gold.....	6.4
Southern Copper Corp. ....	4.9	Silver.....	4.9
Teck Resources Ltd., Class B.....	4.4	Precious Metals & Minerals.....	3.8
Rio Tinto PLC, ADR.....	4.1	Aluminum.....	3.6
Wheaton Precious Metals Corp. ....	4.0	Cash.....	0.4
Lundin Mining Corp. ....	3.9	Other Assets, Less Liabilities.....	0.0 <sup>(a)</sup>
Ivanhoe Mines Ltd., Class A.....	3.8	<b>Total</b> .....	<b>100.0</b>
Sibanye Stillwater Ltd., ADR.....	3.5		
Alcoa Corp. ....	3.3		
Livent Corp. ....	2.7		
Pan American Silver Corp. ....	2.0		
Uranium Energy Corp. ....	1.6		
NexGen Energy Ltd. ....	1.5		
MP Materials Corp. ....	1.4		
Capstone Mining Corp. ....	1.3		
Cia. de Minas Buenaventura SAA, ADR.....	1.2		
Lithium Americas Corp. ....	1.2		
ERO Copper Corp. ....	1.1		
Hecla Mining Co. ....	0.8		
Denison Mines Corp. ....	0.8		
<b>Total</b> .....	<b>89.6</b>		
<b>Total Net Asset Value (000s)</b> .....	<b>\$1,941</b>		

<sup>(a)</sup> Rounds to less than 0.1%.

This summary of investment portfolio may change due to the ongoing portfolio transactions of the Fund and quarterly updates are available on the internet at [www.blackrock.com/ca](http://www.blackrock.com/ca).