

**FRMO Corp/Fromex Equity Corp**  
**Top Five Holdings + CMSC**  
**2/28/2023**

<b>Holdings<sup>1</sup></b>	<b># Shares</b>	<b>MV</b>
<b>TPL</b>	59,302	\$ 105,569,527
<b>GBTC</b>	609,493	7,033,552
<b>MIH</b>	1,815,363	12,834,614
<b>WELX (Winland)</b>	1,434,880	2,869,760
<b>SVXY</b>	29,650	1,912,136
<b>Consensus Mining and Seigniorage Corporation (CMSC)</b>	11,827	398,452
<b>Total</b>		<b><u>\$ 130,618,040</u></b>

1. The securities in the list include the respective FRMO percentage of the securities held in the other funds in which FRMO has an interest including HK Hard Assets LLC, as well as that from FRMO and Fromex. The FRMO Corp Balance Sheet includes these securities in the "Investments in limited partnerships and other equity investments at fair value" and "Equity securities at fair value" lines.