

**SECTOR WEIGHTING (Unaudited)†**

██████████	29.0%	Financials
██████████	21.3%	Consumer Discretionary
██████████	19.3%	Information Technology
██████	10.4%	Consumer Staples
████	6.6%	Communication Services
██	3.2%	Utilities
██	3.0%	Energy
██	2.8%	Industrials
██	2.3%	Real Estate
██	2.1%	Materials

† Percentages are based on total investments.

**SCHEDULE OF INVESTMENTS****COMMON STOCK — 99.6%**

	Shares	Value
<b>BRAZIL — 13.9%</b>		
Atacadao . . . . .	2,723,300	\$ 6,979,802
Banco Bradesco . . . . .	6,356,540	19,995,045
Banco do Brasil . . . . .	1,089,600	12,424,437
Lojas Renner . . . . .	1,591,400	5,706,972
Petroleo Brasileiro ADR . . . . .	1,063,529	16,984,558
Sendas Distribuidora . . . . .	3,440,500	9,582,914
Suzano . . . . .	608,900	6,973,219
		<u>78,646,947</u>
<b>CHINA — 33.2%</b>		
Alibaba Group Holding . . . . .	503,300	4,872,828
Alibaba Group Holding ADR . . . . .	220,100	17,059,951
Baidu ADR * . . . . .	72,162	8,593,773
Bank of China, CI A . . . . .	7,903,630	4,446,502
China Merchants Port Holdings . . . . .	6,755,835	9,205,620
China Overseas Land & Investment . . . . .	7,240,000	12,758,199
China Resources Power Holdings . . . . .	5,442,000	10,900,030
Gree Electric Appliances of Zhuhai, CI A . . . . .	4,345,100	19,709,239
Hello Group ADR . . . . .	214,447	1,490,407
Industrial & Commercial Bank of China, CI A . . . . .	15,371,900	10,360,351
Jiangsu Yanghe Brewery Joint-Stock, CI A . . . . .	698,200	10,819,235
Kunlun Energy . . . . .	8,088,000	7,291,992
Lenovo Group . . . . .	7,718,000	10,793,438
PICC Property & Casualty, CI H . . . . .	4,588,000	5,452,602
Ping An Insurance Group of China, CI A . . . . .	2,473,400	14,054,598
Shanghai Mechanical and Electrical Industry, CI A . . . . .	3,909,614	6,543,402
Suofeiya Home Collection, CI A . . . . .	3,711,390	8,346,729
Tencent Holdings . . . . .	311,400	11,708,656

The accompanying notes are an integral part of the financial statements.

**SCHEDULE OF INVESTMENTS**

	<u>Shares</u>	<u>Value</u>
Trip.com Group ADR *	251,144	\$ 9,043,696
Weibo ADR	403,370	4,416,901
		<u>187,868,149</u>
<b>CZECH REPUBLIC — 0.6%</b>		
Komerční Banka	110,811	<u>3,589,853</u>
<b>HONG KONG — 4.5%</b>		
Melco Resorts & Entertainment ADR *	1,338,151	11,869,400
WH Group	20,640,306	13,322,295
		<u>25,191,695</u>
<b>HUNGARY — 1.7%</b>		
OTP Bank Nyrt	211,373	<u>9,626,878</u>
<b>INDIA — 4.4%</b>		
Hindalco Industries	642,570	4,747,823
Manappuram Finance	4,143,995	8,565,497
State Bank of India	1,533,399	11,831,204
		<u>25,144,524</u>
<b>MACAO — 3.1%</b>		
Galaxy Entertainment Group	1,185,000	6,639,399
Sands China *	3,750,800	10,975,960
		<u>17,615,359</u>
<b>PERU — 1.6%</b>		
Credicorp	60,993	<u>9,144,680</u>
<b>RUSSIA — 0.0%</b>		
Airosa PJSC (A)	506,080	<u>-</u>
<b>SOUTH AFRICA — 4.6%</b>		
Absa Group	513,918	4,599,345
MTN Group	1,778,642	11,230,458
Naspers, CI N	61,288	10,480,189
		<u>26,309,992</u>
<b>SOUTH KOREA — 14.5%</b>		
DB Insurance	122,162	7,911,598
Hana Financial Group	185,145	6,210,613
Hyundai Mobis	38,418	7,038,678
KB Financial Group	142,479	5,944,480
Samsung Electronics	396,913	24,091,365
SK Hynix	237,478	25,917,866
WONIK IPS	179,917	4,716,290
		<u>81,830,890</u>
<b>TAIWAN — 9.8%</b>		
Chailease Holding	1,960,000	12,325,638
Taiwan Semiconductor Manufacturing	592,000	11,438,588

*The accompanying notes are an integral part of the financial statements.*

**SCHEDULE OF INVESTMENTS**

	<u>Shares</u>	<u>Value</u>
Taiwan Semiconductor Manufacturing ADR .....	176,350	\$ 18,340,400
Yageo .....	489,000	9,512,162
Zhen Ding Technology Holding .....	1,119,000	3,974,227
		<u>55,591,015</u>
<b>THAILAND — 4.4%</b>		
CP ALL .....	4,754,400	7,788,424
Kasikornbank .....	2,464,200	9,734,700
SCB X .....	2,378,400	7,378,803
		<u>24,901,927</u>
<b>UNITED STATES — 3.3%</b>		
JBS .....	1,972,500	10,115,072
Las Vegas Sands .....	173,292	8,527,699
		<u>18,642,771</u>
TOTAL COMMON STOCK (Cost \$533,784,857) .....		<u>564,104,680</u>
TOTAL INVESTMENTS— 99.6% (Cost \$533,784,857) .....		<u>\$ 564,104,680</u>

Percentages are based on Net Assets of \$566,521,845, which includes net redemptions pending settlement of \$3,448,507.

\* Non-income producing security.

(A) Level 3 security in accordance with fair value hierarchy.

ADR — American Depositary Receipt

CI — Class

PJSC — Public Joint Stock Company

The accompanying notes are an integral part of the financial statements.

The following is a summary of the inputs used as of December 31, 2023, in valuing the Fund's investments carried at value:

Investments in Securities	Level 1	Level 2	Level 3 <sup>†</sup>	Total
<i>Common Stock</i>				
<i>Brazil</i>	\$ 78,646,947	\$ —	\$ —	\$ 78,646,947
<i>China</i>	187,868,149	—	—	187,868,149
<i>Czech Republic</i>	3,589,853	—	—	3,589,853
<i>Hong Kong</i>	25,191,695	—	—	25,191,695
<i>Hungary</i>	9,626,878	—	—	9,626,878
<i>India</i>	25,144,524	—	—	25,144,524
<i>Macao</i>	17,615,359	—	—	17,615,359
<i>Peru</i>	9,144,680	—	—	9,144,680
<i>Russia</i>	—	—	— <sup>^</sup>	— <sup>^</sup>
<i>South Africa</i>	26,309,992	—	—	26,309,992
<i>South Korea</i>	—	81,830,890	—	81,830,890
<i>Taiwan</i>	55,591,015	—	—	55,591,015
<i>Thailand</i>	—	24,901,927	—	24,901,927
<i>United States</i>	18,642,771	—	—	18,642,771
<i>Total Common Stock</i>	<u>457,371,863</u>	<u>106,732,817</u>	<u>—<sup>^</sup></u>	<u>564,104,680</u>
<i>Total Investments in Securities</i>	<u>\$ 457,371,863</u>	<u>\$ 106,732,817</u>	<u>\$ —<sup>^</sup></u>	<u>\$ 564,104,680</u>

<sup>†</sup> A reconciliation of Level 3 investments is presented when the Fund has a significant amount of Level 3 investments at the end of the period in relation to net assets. Management has concluded that Level 3 investments are not material in relation to net assets.

<sup>^</sup> Includes securities in which the fair value is \$0 or has been rounded to \$0.

Amounts designated as “—” are \$0.

For more information on valuation inputs, see Note 2 – Significant Accounting Policies in the Notes to Financial Statements.

*The accompanying notes are an integral part of the financial statements.*

**SECTOR WEIGHTING (Unaudited)†**

██████████	30.6%	Consumer Discretionary
██████████	21.6%	Financials
██████████	14.1%	Materials
██████████	11.2%	Information Technology
██████████	8.0%	Industrials
██████████	5.0%	Energy
██████████	3.2%	Health Care
██████████	2.4%	Real Estate
██████████	2.2%	Communication Services
██████████	1.7%	Consumer Staples

† Percentages are based on total investments.

**SCHEDULE OF INVESTMENTS****COMMON STOCK — 55.2%**

	Shares	Value
<b>AUSTRALIA — 0.1%</b>		
QBE Insurance Group . . . . .	1,391	\$ 14,038
<b>BRAZIL — 1.0%</b>		
Banco Bradesco ADR . . . . .	29,170	102,095
Banco do Brasil . . . . .	6,500	74,118
		<u>176,213</u>
<b>CANADA — 2.4%</b>		
Great-West Lifeco, CI Common Subs. Receipt . . . . .	4,439	146,933
Nutrien . . . . .	3,010	169,576
Suncor Energy . . . . .	2,927	93,771
		<u>410,280</u>
<b>CHINA — 7.9%</b>		
Alibaba Group Holding . . . . .	1,800	17,427
Alibaba Group Holding ADR . . . . .	4,979	385,922
NXP Semiconductors . . . . .	1,399	321,323
Ping An Insurance Group of China, CI H . . . . .	25,000	113,178
Prosus . . . . .	5,249	156,368
Tencent Holdings . . . . .	5,400	203,040
Trip.com Group ADR * . . . . .	3,591	129,312
Weibo ADR . . . . .	967	10,589
		<u>1,337,159</u>
<b>FINLAND — 0.6%</b>		
Nokia . . . . .	32,606	109,858
<b>FRANCE — 5.2%</b>		
Accor . . . . .	11,912	454,998
Airbus . . . . .	1,381	213,102
Bouygues . . . . .	757	28,514

The accompanying notes are an integral part of the financial statements.

**SCHEDULE OF INVESTMENTS**

	<u>Shares</u>	<u>Value</u>
Kering .....	413	\$ 181,916
		<u>878,530</u>
<b>GERMANY — 2.0%</b>		
BASF .....	5,045	271,676
Fresenius & KGaA .....	1,982	61,418
		<u>333,094</u>
<b>HONG KONG — 2.3%</b>		
CK Asset Holdings .....	4,500	22,591
Melco Resorts & Entertainment ADR * .....	5,371	47,641
Prudential .....	25,023	282,977
Sun Hung Kai Properties .....	2,000	21,630
WH Group .....	23,956	15,462
		<u>390,301</u>
<b>IRELAND — 0.4%</b>		
AerCap Holdings * .....	803	59,679
<b>JAPAN — 8.1%</b>		
Daito Trust Construction .....	800	92,766
Daiwa Securities Group .....	23,900	160,876
ITOCHU .....	2,200	89,981
Kawasaki Heavy Industries .....	4,100	90,694
Kobe Steel .....	2,300	29,761
Marubeni .....	5,800	91,669
Nidec .....	5,100	205,989
Nitori Holdings .....	2,400	321,362
Nomura Holdings .....	22,300	100,856
Subaru .....	4,800	88,034
Sumitomo Realty & Development .....	3,500	104,107
		<u>1,376,095</u>
<b>LUXEMBOURG — 0.9%</b>		
ArcelorMittal .....	5,604	158,839
<b>MACAO — 2.1%</b>		
Galaxy Entertainment Group .....	22,000	123,263
Sands China * .....	77,600	227,081
		<u>350,344</u>
<b>NETHERLANDS — 1.4%</b>		
ABN AMRO Bank GDR .....	2,091	31,371
Aegon .....	34,913	202,269
		<u>233,640</u>
<b>NORWAY — 0.6%</b>		
Aker BP .....	1,405	40,864

*The accompanying notes are an integral part of the financial statements.*

**SCHEDULE OF INVESTMENTS**

	<u>Shares</u>	<u>Value</u>
Equinor .....	1,901	\$ 60,277
		<u>101,141</u>
<b>SOUTH KOREA — 3.8%</b>		
Hyundai Mobis .....	523	95,820
KB Financial Group ADR .....	1,624	67,185
Samsung Electronics .....	5,086	308,704
SK Hynix .....	1,474	160,869
SK Square * .....	54	2,195
		<u>634,773</u>
<b>SPAIN — 1.7%</b>		
Banco Santander .....	67,764	282,736
<b>SWEDEN — 1.5%</b>		
Boliden .....	8,248	257,187
<b>SWITZERLAND — 2.0%</b>		
Novartis .....	627	63,270
Sandoz Group * .....	125	4,022
UBS Group .....	8,787	272,684
		<u>339,976</u>
<b>TAIWAN — 1.2%</b>		
Taiwan Semiconductor Manufacturing ADR .....	1,976	205,504
<b>UNITED KINGDOM — 4.7%</b>		
Berkeley Group Holdings .....	363	21,691
easyJet * .....	2,079	13,515
HSBC Holdings .....	22,721	184,049
Kingfisher .....	23,023	71,400
Lloyds Banking Group .....	166,825	101,452
Taylor Wimpey .....	97,906	183,512
Whitbread .....	4,711	219,538
		<u>795,157</u>
<b>UNITED STATES — 5.3%</b>		
GSK .....	10,294	190,284
Holcim .....	4,089	320,975
JBS .....	16,600	85,126

*The accompanying notes are an integral part of the financial statements.*

**SCHEDULE OF INVESTMENTS**

	<u>Shares</u>	<u>Value</u>
Las Vegas Sands . . . . .	6,274	\$ 308,743
		<u>905,128</u>
TOTAL COMMON STOCK (Cost \$8,703,364) . . . . .		<u>9,349,672</u>
<b>PREFERRED STOCK — 3.3%</b>		
<b>BRAZIL — 2.9%</b>		
Gerdau (A). . . . .	38,590	188,755
Petroleo Brasileiro (A) . . . . .	39,900	305,887
		<u>494,642</u>
<b>GERMANY — 0.4%</b>		
Henkel & KGaA (A). . . . .	829	66,680
TOTAL PREFERRED STOCK (Cost \$473,184) . . . . .		<u>561,322</u>
TOTAL INVESTMENTS— 58.5% (Cost \$9,176,548) . . . . .		<u>\$ 9,910,994</u>

*Percentages are based on Net Assets of \$16,927,806, which includes net subscriptions pending settlement of \$6,940,000.*

\* *Non-income producing security.*

(A) *There is currently no rate available.*

ADR — American Depositary Receipt

CI — Class

GDR — Global Depositary Receipt

*The accompanying notes are an integral part of the financial statements.*



The following is a summary of the inputs used as of December 31, 2023, in valuing the Fund's investments carried at value:

Investments in Securities	Level 1	Level 2	Level 3	Total
<i>Common Stock</i>				
<i>Australia</i>	\$ 14,038	\$ —	\$ —	\$ 14,038
<i>Brazil</i>	176,213	—	—	176,213
<i>Canada</i>	410,280	—	—	410,280
<i>China</i>	1,337,159	—	—	1,337,159
<i>Finland</i>	109,858	—	—	109,858
<i>France</i>	878,530	—	—	878,530
<i>Germany</i>	333,094	—	—	333,094
<i>Hong Kong</i>	390,301	—	—	390,301
<i>Ireland</i>	59,679	—	—	59,679
<i>Japan</i>	1,376,095	—	—	1,376,095
<i>Luxembourg</i>	158,839	—	—	158,839
<i>Macao</i>	350,344	—	—	350,344
<i>Netherlands</i>	233,640	—	—	233,640
<i>Norway</i>	101,141	—	—	101,141
<i>South Korea</i>	67,185	567,588	—	634,773
<i>Spain</i>	282,736	—	—	282,736
<i>Sweden</i>	257,187	—	—	257,187
<i>Switzerland</i>	339,976	—	—	339,976
<i>Taiwan</i>	205,504	—	—	205,504
<i>United Kingdom</i>	795,157	—	—	795,157
<i>United States</i>	905,128	—	—	905,128
<i>Total Common Stock</i>	<u>8,782,084</u>	<u>567,588</u>	<u>—</u>	<u>9,349,672</u>
<i>Preferred Stock</i>				
<i>Brazil</i>	494,642	—	—	494,642
<i>Germany</i>	66,680	—	—	66,680
<i>Total Preferred Stock</i>	<u>561,322</u>	<u>—</u>	<u>—</u>	<u>561,322</u>
<i>Total Investments in Securities</i>	<u>\$ 9,343,406</u>	<u>\$ 567,588</u>	<u>\$ —</u>	<u>\$ 9,910,994</u>

Amounts designated as “—” are \$0.

For more information on valuation inputs, see Note 2 – Significant Accounting Policies in the Notes to Financial Statements.

*The accompanying notes are an integral part of the financial statements.*

**SECTOR WEIGHTING (Unaudited)†**

██████████	24.9% Financials
██████████	23.7% Consumer Discretionary
██████████	14.4% Information Technology
██████████	12.3% Health Care
██████████	8.5% Materials
██████████	4.8% Energy
██████████	4.6% Communication Services
██████████	3.8% Industrials
██████████	3.0% Consumer Staples

† Percentages are based on total investments.

**SCHEDULE OF INVESTMENTS**

**COMMON STOCK — 99.8%**

	Shares		Value
<b>COMMUNICATION SERVICES — 4.6%</b>			
Comcast, Cl A .....	428	\$	18,768
Walt Disney .....	355		32,053
			50,821
<b>CONSUMER DISCRETIONARY — 23.6%</b>			
Las Vegas Sands .....	840		41,336
Lear .....	185		26,124
Mohawk Industries * .....	345		35,707
Newell Brands .....	1,895		16,449
PVH .....	374		45,673
Sabre * .....	3,929		17,288
Signet Jewelers .....	332		35,610
Tapestry .....	1,204		44,319
			262,506
<b>CONSUMER STAPLES — 3.0%</b>			
Ingredion .....	97		10,527
Target .....	159		22,645
			33,172
<b>ENERGY — 4.7%</b>			
Helmerich & Payne .....	248		8,982
Petroleo Brasileiro ADR .....	1,283		20,490
Phillips 66 .....	177		23,566
			53,038
<b>FINANCIALS — 24.9%</b>			
American International Group .....	342		23,170
Bank of America .....	1,028		34,613

The accompanying notes are an integral part of the financial statements.

**SCHEDULE OF INVESTMENTS**

	<b>Shares</b>	<b>Value</b>
Citigroup .....	697	\$ 35,854
Global Payments .....	235	29,845
Goldman Sachs Group .....	91	35,105
MetLife .....	316	20,897
New York Community Bancorp .....	1,726	17,657
RenaissanceRe Holdings .....	36	7,056
SLM .....	703	13,441
Travelers .....	124	23,621
Wells Fargo .....	713	35,094
		<u>276,353</u>
<b>HEALTH CARE — 12.3%</b>		
AbbVie .....	135	20,921
Baxter International .....	560	21,650
CVS Health .....	280	22,109
Elevance Health .....	22	10,374
Gilead Sciences .....	521	42,206
Medtronic .....	121	9,968
Perrigo .....	281	9,043
		<u>136,271</u>
<b>INDUSTRIALS — 3.8%</b>		
AerCap Holdings * .....	163	12,114
Genpact .....	256	8,886
WESCO International .....	123	21,387
		<u>42,387</u>
<b>INFORMATION TECHNOLOGY — 14.4%</b>		
Arrow Electronics * .....	236	28,851
Micron Technology .....	639	54,532
QUALCOMM .....	308	44,546
TE Connectivity .....	226	31,753
		<u>159,682</u>
<b>MATERIALS — 8.5%</b>		
Alcoa .....	497	16,898
Celanese, CI A .....	79	12,274
Dow .....	547	29,998
International Flavors & Fragrances .....	141	11,417
LyondellBasell Industries, CI A .....	252	23,960
		<u>94,547</u>
<b>TOTAL COMMON STOCK</b>		
(Cost \$1,008,962) .....		<u>1,108,777</u>
<b>TOTAL INVESTMENTS— 99.8%</b>		
(Cost \$1,008,962) .....		<u>\$ 1,108,777</u>

*The accompanying notes are an integral part of the financial statements.*

*Percentages are based on Net Assets of \$1,110,489.*

\* *Non-income producing security.*

ADR — American Depositary Receipt

CI — Class

As of December 31, 2023, all of the Fund's investments were considered Level 1, in accordance with the authoritative guidance on fair value measurements and disclosure under U.S. generally accepted accounting principles.

For more information on valuation inputs, see Note 2 — Significant Accounting Policies in the Notes to Financial Statements.

*The accompanying notes are an integral part of the financial statements.*