

SCHEDULE OF INVESTMENTS
COMMON STOCK†† — 97.6%

	Shares	Value
BRAZIL — 15.8%		
CONSUMER DISCRETIONARY — 0.7%		
Lojas Renner	3,272,940	\$ 9,212,014
ENERGY — 3.2%		
Petroleo Brasileiro ADR	2,063,235	26,120,555
PRIO *	2,537,795	18,162,358
		44,282,913
FINANCIALS — 8.7%		
B3 - Brasil Bolsa Balcao	12,813,500	32,140,584
Banco Bradesco ADR	9,053,719	30,601,570
Banco Bradesco	5,223,079	14,936,402
Banco do Brasil	4,791,500	19,806,097
XP, CI A	1,041,124	19,562,720
		117,047,373
INDUSTRIALS — 1.4%		
Localiza Rent a Car	2,468,100	18,294,245
MATERIALS — 1.8%		
Vale	2,223,500	24,055,452
		212,891,997
CHINA — 31.9%		
COMMUNICATION SERVICES — 2.3%		
Tencent Holdings	358,300	30,530,600
CONSUMER DISCRETIONARY — 9.0%		
Alibaba Group Holding ADR	146,642	26,209,325
Alibaba Group Holding	1,983,400	44,356,989
Li Ning	9,385,000	21,221,152
Trip.com Group ADR	381,071	28,656,539
		120,444,005
CONSUMER STAPLES — 3.5%		
Budweiser Brewing	20,352,300	21,633,514
Kweichow Moutai, CI A	123,500	25,099,469
		46,732,983
FINANCIALS — 5.4%		
Industrial & Commercial Bank of China, CI H	28,050,000	20,654,485
PICC Property & Casualty, CI H	8,500,000	19,174,757
Ping An Insurance Group of China, CI H	5,030,500	34,222,941
		74,052,183
INDUSTRIALS — 2.2%		
Beijing New Building Materials, CI A	5,790,429	19,276,630
SITC International Holdings	2,999,642	11,548,991
		30,825,621

SCHEDULE OF INVESTMENTS**COMMON STOCK†† (continued)**

	Shares	Value
CHINA (continued)		
MATERIALS — 6.6%		
Beijing Oriental Yuhong Waterproof Technology, Cl A	8,600,312	\$ 14,910,899
China Jushi, Cl A	11,559,734	28,204,026
Hengli Petrochemical, Cl A	13,545,399	32,660,838
YongXing Special Materials Technology, Cl A	2,389,400	13,035,709
		<u>88,811,472</u>
REAL ESTATE — 2.9%		
China Overseas Land & Investment	21,467,969	39,537,171
		<u>430,934,035</u>
HONG KONG — 1.9%		
CONSUMER DISCRETIONARY — 0.9%		
Melco Resorts & Entertainment ADR *	1,338,151	12,270,845
CONSUMER STAPLES — 1.0%		
WH Group	11,718,806	12,690,893
		<u>24,961,738</u>
HUNGARY — 1.0%		
FINANCIALS — 1.0%		
OTP Bank Nyrt	162,862	14,088,109
INDIA — 3.4%		
ENERGY — 1.0%		
Indian Oil	7,985,145	13,485,725
FINANCIALS — 1.5%		
HDFC Bank	1,836,169	19,677,684
MATERIALS — 0.9%		
Hindalco Industries	1,460,249	12,531,948
		<u>45,695,357</u>
INDONESIA — 3.2%		
FINANCIALS — 3.2%		
Bank Mandiri Persero	73,233,000	19,354,667
Bank Rakyat Indonesia Persero	104,378,600	24,464,516
		<u>43,819,183</u>
MACAO — 2.8%		
CONSUMER DISCRETIONARY — 2.8%		
Galaxy Entertainment Group	2,675,000	14,708,110
Sands China	8,154,000	22,657,489
		<u>37,365,599</u>

SCHEDULE OF INVESTMENTS**COMMON STOCK†† (continued)**

	Shares	Value
PERU — 1.2%		
FINANCIALS — 1.2%		
Credicorp	60,993	\$ 16,241,216
RUSSIA — 0.0%		
MATERIALS — 0.0%		
Alrosa PJSC (A)	506,080	—
SOUTH AFRICA — 4.3%		
COMMUNICATION SERVICES — 1.7%		
MTN Group	2,807,670	23,626,616
CONSUMER DISCRETIONARY — 1.2%		
Naspers, CI N	45,168	16,412,771
FINANCIALS — 1.4%		
Absa Group	1,735,632	18,214,359
		58,253,746
SOUTH KOREA — 13.0%		
COMMUNICATION SERVICES — 0.9%		
SK Telecom	299,731	11,619,138
CONSUMER DISCRETIONARY — 1.6%		
Hyundai Mobis	102,019	21,705,040
FINANCIALS — 2.4%		
DB Insurance	57,370	5,669,759
Hana Financial Group	225,970	14,049,674
KB Financial Group	161,658	13,342,588
		33,062,021
INFORMATION TECHNOLOGY — 7.3%		
Samsung Electro-Mechanics	177,982	24,571,172
Samsung Electronics	1,007,746	60,414,703
SK Hynix	55,708	13,809,901
		98,795,776
MATERIALS — 0.8%		
LG Chemical	53,899	10,699,969
		175,881,944
TAIWAN — 13.4%		
FINANCIALS — 0.5%		
Chailease Holding	2,065,569	7,569,993
INFORMATION TECHNOLOGY — 12.9%		
Hon Hai Precision Industry	4,322,000	30,859,701
MediaTek	742,000	32,180,355
Taiwan Semiconductor Manufacturing	763,000	33,143,062

SCHEDULE OF INVESTMENTS**COMMON STOCK†† (continued)**

	Shares	Value
TAIWAN (continued)		
INFORMATION TECHNOLOGY (continued)		
Taiwan Semiconductor Manufacturing ADR	96,067	\$ 26,830,553
Unimicron Technology	2,694,000	13,500,980
Yageo	6,480,948	36,343,929
		<u>172,858,580</u>
		<u>180,428,573</u>
THAILAND — 3.7%		
FINANCIALS — 3.7%		
Kasikornbank	4,799,500	24,824,760
SCB X	6,358,300	25,225,473
		<u>50,050,233</u>
UNITED STATES — 2.0%		
CONSUMER DISCRETIONARY — 1.1%		
Las Vegas Sands	274,794	14,781,169
INFORMATION TECHNOLOGY — 0.9%		
Globant *	212,657	12,202,259
		<u>26,983,428</u>
TOTAL COMMON STOCK		
(Cost \$998,477,656)		<u>1,317,595,158</u>
TOTAL INVESTMENTS— 97.6%		
(Cost \$998,477,656)		<u><u>\$ 1,317,595,158</u></u>

Percentages are based on Net Assets of \$1,350,678,004.

†† Narrow industries are utilized for compliance purposes, whereas broad sectors are utilized for reporting.

* 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

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