

**SCHEDULE OF INVESTMENTS****COMMON STOCK†† – 96.8%**

	<b>Shares</b>	<b>Value</b>
<b>BRAZIL — 9.8%</b>		
Atacadao *	4,512,800	\$ 7,670,857
Banco Bradesco	9,858,940	23,761,933
Banco do Brasil	2,179,200	10,912,601
Lojas Renner	2,975,400	9,831,158
Petroleo Brasileiro ADR	998,128	14,383,024
Sendas Distribuidora SA *	5,409,600	7,457,477
Vale	695,600	8,129,826
		<u>82,146,876</u>
<b>CHINA — 37.9%</b>		
Alibaba Group Holding	398,100	5,633,116
Alibaba Group Holding ADR	146,642	15,561,649
Beijing New Building Materials, CI A	4,138,129	19,451,760
Beijing Oriental Yuhong Waterproof Technology, CI A	5,742,512	11,286,789
Budweiser Brewing APAC	6,172,600	8,305,459
China Hongqiao Group	5,577,500	9,298,404
China Jushi, CI A	8,208,234	13,758,189
China Merchants Port Holdings	89,477	142,494
China Overseas Land & Investment	13,145,469	26,920,492
China Resources Power Holdings	3,012,865	8,177,602
Gree Electric Appliances of Zhuhai, CI A	5,573,800	38,084,972
Hengli Petrochemical, CI A	7,042,899	15,719,816
Industrial & Commercial Bank of China, CI H	22,633,000	13,509,023
Jiangsu Yanghe Distillery, CI A	1,042,500	14,738,327
Li Ning	3,974,000	10,070,660
PICC Property & Casualty, CI H	4,588,000	6,798,917
Ping An Insurance Group of China, CI H	3,355,500	21,646,716
SITC International Holdings	2,999,642	8,103,126
Sunny Optical Technology Group	1,976,479	14,619,210
Tencent Holdings	606,500	34,686,790
Trip.com Group ADR *	360,846	21,445,078
		<u>317,958,589</u>
<b>HONG KONG — 4.2%</b>		
Melco Resorts & Entertainment ADR *	1,338,151	10,424,196
Sino Biopharmaceutical	18,025,151	8,648,715
WH Group	20,640,306	16,355,382
		<u>35,428,293</u>
<b>HUNGARY — 1.3%</b>		
OTP Bank Nyrt	211,373	11,050,864
<b>INDIA — 4.6%</b>		
HDFC Bank	1,143,366	23,631,713
Hindalco Industries	785,977	7,092,446

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

	<u>Shares</u>	<u>Value</u>
Manappuram Finance .....	3,115,483	\$ 7,485,598
		<u>38,209,757</u>
<b>MACAO — 3.6%</b>		
Galaxy Entertainment Group .....	2,817,000	14,150,498
Sands China * .....	6,100,400	15,631,890
		<u>29,782,388</u>
<b>PERU — 1.3%</b>		
Credicorp .....	60,993	11,037,903
<b>RUSSIA — 0.0%</b>		
Airosa PJSC (A) .....	506,080	-
<b>SOUTH AFRICA — 7.3%</b>		
Absa Group .....	1,384,240	14,055,915
MTN Group .....	4,733,609	25,159,156
Naspers, CI N .....	90,652	22,009,901
		<u>61,224,972</u>
<b>SOUTH KOREA — 11.2%</b>		
DB Insurance .....	90,745	7,792,815
Hana Financial Group .....	185,145	8,324,941
Hyundai Mobis .....	64,723	10,764,894
KB Financial Group .....	142,479	8,814,370
Samsung Electronics .....	501,013	23,562,208
SK Hynix .....	225,781	30,145,571
WONIK IPS * .....	179,917	4,271,945
		<u>93,676,744</u>
<b>TAIWAN — 8.6%</b>		
Chailease Holding .....	2,025,068	10,462,409
Taiwan Semiconductor Manufacturing .....	551,000	16,662,411
Taiwan Semiconductor Manufacturing ADR .....	96,067	16,683,956
Yageo .....	1,235,238	24,317,159
Zhen Ding Technology Holding .....	1,119,000	4,013,287
		<u>72,139,222</u>
<b>THAILAND — 4.8%</b>		
CP ALL .....	4,754,400	9,677,980
Kasikornbank .....	3,538,600	16,495,688
SCB X .....	4,149,900	14,057,621
		<u>40,231,289</u>
<b>UNITED STATES — 2.2%</b>		
JBS .....	843,300	4,893,205

**SCHEDULE OF INVESTMENTS**

**COMMON STOCK†† (continued)**

	<u>Shares</u>	<u>Value</u>
Las Vegas Sands .....	270,229	\$ 13,603,328
		<u>18,496,533</u>
TOTAL COMMON STOCK (Cost \$663,312,621) .....		<u>811,383,430</u>
TOTAL INVESTMENTS— 96.8% (Cost \$663,312,621) .....		<u>\$ 811,383,430</u>

*Percentages are based on Net Assets of \$838,308,159.*

†† *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

ARG-QH-001-0700