

SCHEDULE OF INVESTMENTS

COMMON STOCK†† – 94.9%

	Shares	Value
AUSTRALIA – 1.0%		
QBE Insurance Group	41,901	\$ 479,134
South32	147,820	385,275
		<u>864,409</u>
BRAZIL – 4.5%		
Ambev	336,700	811,512
Banco Bradesco ADR	499,319	1,328,188
Banco do Brasil	77,211	386,643
Lojas Renner	452,800	1,496,118
		<u>4,022,461</u>
CANADA – 2.9%		
Great-West Lifeco	14,035	478,609
Magna International	19,270	790,491
Nutrien	27,597	1,326,133
		<u>2,595,233</u>
CHINA – 16.4%		
Alibaba Group Holding	500	7,075
Alibaba Group Holding ADR	19,261	2,043,977
China Overseas Land & Investment	826,304	1,692,181
Gree Electric Appliances of Zhuhai, CI A	273,600	1,869,470
Li Ning	623,500	1,580,034
Ping An Insurance Group of China, CI H	266,627	1,720,041
Tencent Holdings	73,220	4,187,579
Trip.com Group ADR *	26,186	1,556,234
		<u>14,656,591</u>
FINLAND – 2.0%		
Neste	35,720	693,048
Nokia	255,353	1,115,384
		<u>1,808,432</u>
FRANCE – 9.6%		
Accor	84,225	3,656,454
Airbus	8,792	1,284,228
Kering	8,532	2,439,410
Societe Generale	28,602	711,587
Teleperformance	5,027	520,411
		<u>8,612,090</u>
GERMANY – 2.8%		
BASF	13,955	738,721
Bayer	49,492	1,670,668
Fresenius & KGaA *	1,982	75,521
		<u>2,484,910</u>

SCHEDULE OF INVESTMENTS

COMMON STOCK†† (continued)

	Shares	Value
HONG KONG — 2.7%		
CK Asset Holdings	4,500	\$ 19,797
Melco Resorts & Entertainment ADR *	5,371	41,840
Prudential	247,997	2,303,016
Sun Hung Kai Properties	2,000	22,010
		<u>2,386,663</u>
INDIA — 0.6%		
HDFC Bank ADR	8,118	507,862
ITALY — 2.2%		
Eni	57,957	882,693
Leonardo	22,145	493,508
Saipem *	271,223	597,334
		<u>1,973,535</u>
JAPAN — 9.8%		
Japan Airlines	36,000	630,579
Kobe Steel	107,300	1,277,745
Marubeni	28,100	457,499
Nidec	157,600	3,296,195
Olympus	31,600	597,701
Shimizu	117,100	801,307
Takeda Pharmaceutical	40,100	1,144,758
Toray Industries	97,400	571,422
		<u>8,777,206</u>
LUXEMBOURG — 0.7%		
ArcelorMittal	24,898	652,417
MACAO — 3.5%		
Galaxy Entertainment Group	82,000	411,907
Sands China *	1,046,800	2,682,359
		<u>3,094,266</u>
MEXICO — 0.9%		
Cemex	1,337,400	818,470
NETHERLANDS — 3.7%		
ABN AMRO Bank GDR	39,111	705,509
Aegon	156,627	1,005,649
Koninklijke Ahold Delhaize	46,385	1,602,189
		<u>3,313,347</u>
NORWAY — 1.5%		
Aker BP	1,405	30,116
Equinor	52,388	1,323,978
		<u>1,354,094</u>
SOUTH KOREA — 6.3%		
Hyundai Mobis	8,343	1,387,629

SCHEDULE OF INVESTMENTS

COMMON STOCK†† (continued)

	<u>Shares</u>	<u>Value</u>
Samsung Electronics	32,609	\$ 1,533,573
Shinhan Financial Group	18,843	799,714
SK Hynix	14,061	<u>1,877,381</u>
		<u>5,598,297</u>
SPAIN — 6.3%		
Banco Bilbao Vizcaya Argentaria	180,453	1,950,061
Banco Santander	411,873	2,109,225
Enagas	99,802	<u>1,530,886</u>
		<u>5,590,172</u>
SWEDEN — 2.3%		
Boliden	61,550	<u>2,087,858</u>
SWITZERLAND — 2.9%		
UBS Group	83,515	<u>2,571,514</u>
UNITED KINGDOM — 3.0%		
BP	74,683	391,103
easyJet	2,079	14,454
HSBC Holdings	117,327	1,049,711
Kingfisher	23,820	102,545
Taylor Wimpey	185,021	406,419
Whitbread	16,841	705,639
		<u>2,669,871</u>
UNITED STATES — 9.3%		
Genpact	42,903	1,682,227
GSK	54,672	1,108,468
Las Vegas Sands	56,136	2,825,886
Shell	10,359	335,850
Smurfit WestRock	22,738	1,136,337
Tenaris	77,234	<u>1,215,231</u>
		<u>8,303,999</u>
TOTAL COMMON STOCK		
(Cost \$79,698,474)		<u>84,743,697</u>

PREFERRED STOCK†† — 2.7%

BRAZIL — 1.8%		
Gerdau (A)	256,068	899,672
Petroleo Brasileiro (A)	108,400	<u>717,931</u>
		<u>1,617,603</u>

SCHEDULE OF INVESTMENTS
PREFERRED STOCK†† (continued)

	<u>Shares</u>	<u>Value</u>
GERMANY — 0.9%		
Henkel & KGaA (A)	8,901	\$ 836,249
TOTAL PREFERRED STOCK		
(Cost \$2,443,664)		<u>2,453,852</u>
TOTAL INVESTMENTS— 97.6%		
(Cost \$82,142,138)		<u>\$ 87,197,549</u>

Percentages are based on Net Assets of \$89,311,875.

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

* Non-income producing security.

(A) There is currently no rate available.

ADR — American Depositary Receipt

CI — Class

GDR — Global Depositary Receipt

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