

	Shares	Value
Common Stocks (97.1%)		
AIA Group Ltd. (Insurance)	50,400	\$ 508,690
AL Rajhi Bank* (Banks)	23,863	573,004
Alibaba Group Holding Ltd.* (Internet & Direct Marketing Retail)	133,580	1,509,240
Alpha Services and Holdings SA* (Banks)	491,590	436,436
Banco Bradesco SA, Preference Shares (Banks)	103,420	348,631
BYD Co. Ltd., Class H (Automobiles)	7,500	274,879
China International Travel Service Corp. Ltd., Class A (Hotels, Restaurants & Leisure)	20,600	641,839
Clicks Group Ltd. (Food & Staples Retailing)	19,100	321,708
Dalmia Bharat Ltd. (Construction Materials)	20,948	423,459
FirstRand Ltd. (Diversified Financial Services)	87,695	346,604
Frontera Energy Corp.* (Oil, Gas & Consumable Fuels)	35,700	349,918
GAIL India Ltd. (Gas Utilities)	300,452	557,207
Ganfeng Lithium Co. Ltd., Class H (Metals & Mining)	64,680	588,088
Globant SA* (Software)	450	89,658
GoerTek, Inc., Class A (Electronic Equipment, Instruments & Components)	49,234	232,972
Grab Holdings Ltd.* (Road & Rail)	88,488	261,040
Grupo Financiero Banorte Sab de CV (Banks)	63,500	361,965
Halyk Savings Bank of Kazakhstan JSC GDR (Banks)	28,450	265,439
HDFC Bank Ltd. (Banks)	41,343	755,120
Hindalco Industries Ltd. (Metals & Mining)	98,459	518,075
Hyundai Motor Co. (Automobiles)	6,862	1,042,277
ICICI Bank Ltd. (Banks)	146,926	1,523,054
IHH Healthcare Berhad (Health Care Providers & Services)	822,200	1,181,172
Infosys Ltd. (IT Services)	29,104	570,135
Jahez International Co.* (Internet & Direct Marketing Retail)	848	212,370
JD.com, Inc., Class A (Internet & Direct Marketing Retail)	39,992	1,191,144
Kasikornbank Public Co. Ltd. NVDR (Banks)	122,800	494,447
Lemon Tree Hotels Ltd.* (Hotels, Restaurants & Leisure)	585,056	490,292
LG Chem Ltd. (Chemicals)	1,845	860,758
Locaweb Servicios de Internet SA (IT Services)	132,100	171,844
Lojas Renner SA (Multiline Retail)	72,764	357,807
LONGi Green Energy Technology Co. Ltd. (Semiconductors & Semiconductor Equipment)	86,955	795,963
Mahindra & Mahindra Ltd. (Automobiles)	67,991	1,001,792
Mando Corp. (Auto Components)	13,129	582,573
Marico, Ltd. (Food Products)	86,592	567,297
MediaTek, Inc. (Semiconductors & Semiconductor Equipment)	10,000	229,968
Meituan, Class B* (Internet & Direct Marketing Retail)	51,000	1,155,178
MercadoLibre, Inc.* (Internet & Direct Marketing Retail)	296	240,858
Mr. Price Group Ltd. (Specialty Retail)	31,071	339,710
Narayana Hrudayalaya Ltd.* (Health Care Providers & Services)	104,410	872,224
NAVER Corp. (Interactive Media & Services)	1,313	263,314
Network International Holdings PLC* (IT Services)	109,133	266,823
Novatek PJSC GDR (Oil, Gas & Consumable Fuels)(a)(b)	2,247	—
NU Holdings Ltd., Class A* (Banks)	28,350	119,354
Ozon Holdings PLC ADR* (Internet & Direct Marketing Retail)(a)(b)	12,600	—
Petroleo Brasileiro SA (Oil, Gas & Consumable Fuels)	61,000	403,837
Phu Nhuan Jewelry JSC (Textiles, Apparel & Luxury Goods)	190,670	934,471
POSCO Holdings, Inc. (Metals & Mining)	2,458	460,482
Prestige Estates Projects, Ltd. (Real Estate Management & Development)	91,156	476,481
Prudential PLC (Insurance)	69,100	833,241
PT Bank Rakyat Indonesia Persero TBK (Banks)	1,921,300	566,672
Reliance Industries Ltd.* (Oil, Gas & Consumable Fuels)	32,463	1,031,614
Riyue Heavy Industry Co., Ltd. (Machinery)	221,594	830,352
Rosneft Oil Co. PJSC GDR (Oil, Gas & Consumable Fuels)(a)(b)	31,700	1
Rumo SA (Road & Rail)	136,117	462,800
Samsung Electronics Co. Ltd. (Technology Hardware, Storage & Peripherals)	11,127	527,809
Samsung Electronics Co. Ltd. Pref. (Technology Hardware, Storage & Peripherals)	11,995	528,726
Saudi Tadawul Group Holding Co. (Capital Markets)	7,810	461,048
Sea Ltd. ADR* (Entertainment)	10,767	821,737
Shinhan Financial Group Co. Ltd. (Banks)	30,606	844,564
Sibanye Stillwater, Ltd. (Metals & Mining)	60,100	148,024
Standard Chartered PLC (Banks)	118,600	846,852
Suzano SA (Paper & Forest Products)	60,100	563,420
Taiwan Semiconductor Manufacturing Co. Ltd. (Semiconductors & Semiconductor Equipment)	105,000	1,798,295
Techtronic Industries Co. Ltd. (Machinery)	9,500	106,014
Tencent Holdings Ltd. (Interactive Media & Services)	30,700	1,207,700
The Saudi National Bank (Banks)	27,300	513,475
Tongwei Co. Ltd., Class A (Food Products)	146,739	1,175,103
Trip.com Group Ltd. ADR* (Internet & Direct Marketing Retail)	32,897	848,085
Vietnam Technological & Commercial Joint Stock Bank* (Banks)	305,180	497,199
Wal-Mart de Mexico SAB de CV (Food & Staples Retailing)	151,100	549,418
X5 Retail Group NV GDR (Food & Staples Retailing)(a)(b)	23,720	—
Yandex NV US, Class A* (Interactive Media & Services)(a)(b)	7,580	—
Yandex NV Russia, Class A* (Interactive Media & Services)(a)(b)	2,500	—
Zomato Ltd.* (Internet & Direct Marketing Retail)	561,829	333,100
TOTAL COMMON STOCKS		41,664,846
(Cost \$47,385,773)		
TOTAL INVESTMENTS		41,664,846
(Cost \$47,385,773) — 97.1%		
Other Net Assets (Liabilities) — 2.9%		1,228,948
NET ASSETS — 100.0%		\$ 42,893,794

* Non-income producing security

(a) Security was valued using unobservable inputs in good faith pursuant to procedures approved by the Board of Trustees as of July 31, 2022. The total of all such securities represent 0.0% of the net assets of the Fund.

(b) The sub-adviser has deemed these securities to be illiquid based on procedures approved by the Board of Trustees. As of July 31, 2022, these securities represent 0.00% of the net assets of the fund.

ADR American Depositary Receipt

GDR Global Depositary Receipt

NVDR Non Voting Depositary Receipt

Amounts shown as “—” are either \$0 or round to \$0.

See accompanying notes to schedule of portfolio investments.

The Emerging Markets Fund invested in the following industries as of July 31, 2022:

	Value	% of Net Assets
Auto Components	\$ 582,573	1.4%
Automobiles	2,318,948	5.3%
Banks	8,146,212	19.1%
Capital Markets	461,048	1.1%
Chemicals	860,758	2.0%
Construction Materials	423,459	1.0%
Diversified Financial Services	346,604	0.8%
Electronic Equipment, Instruments & Components	232,972	0.5%
Entertainment	821,737	1.9%
Food & Staples Retailing	871,126	2.1%
Food Products	1,742,400	4.0%
Gas Utilities	557,207	1.3%
Health Care Providers & Services	2,053,396	4.7%
Hotels, Restaurants & Leisure	1,132,131	2.6%
Insurance	1,341,931	3.1%
Interactive Media & Services	1,471,014	3.4%
Internet & Direct Marketing Retail	5,489,975	13.0%
IT Services	1,008,802	2.3%
Machinery	936,366	2.1%
Metals & Mining	1,714,669	4.0%
Multiline Retail	357,807	0.8%
Oil, Gas & Consumable Fuels	1,785,370	4.2%
Paper & Forest Products	563,420	1.4%
Real Estate Management & Development	476,481	1.1%
Road & Rail	723,840	1.7%
Semiconductors & Semiconductor Equipment	2,824,226	6.6%
Software	89,658	0.2%
Specialty Retail	339,710	0.8%
Technology Hardware, Storage & Peripherals	1,056,535	2.5%
Textiles, Apparel & Luxury Goods	934,471	2.1%
Other Net Assets	1,228,948	2.9%
Total	\$ 42,893,794	100.0%

The Emerging Markets Fund invested in securities with exposure to the following countries as of July 31, 2022:

	Value	% of Net Assets
Argentina	\$ 240,858	0.6%
Brazil	2,427,693	5.7%
China	10,450,543	24.4%
Colombia	349,918	0.8%
Cyprus	0	—% [^]
Greece	436,436	1.0%
Hong Kong	1,461,556	3.4%
India	9,119,850	21.3%
Indonesia	566,672	1.3%
Kazakstan	265,439	0.6%
Luxembourg	89,658	0.2%
Mexico	911,383	2.1%
Russia	1	—% [^]
Saudi Arabia	1,759,897	4.1%
Singapore	1,082,777	2.5%
South Africa	1,156,046	2.7%
South Korea	6,291,675	14.7%
Taiwan	2,028,263	4.7%
Thailand	494,447	1.2%
United Arab Emirates	266,823	0.6%
United Kingdom	833,241	1.9%
Vietnam	1,431,670	3.3%
Other Net Assets	1,228,948	2.9%
Total	\$ 42,893,794	100.0%

[^] Represents less than 0.05%.

See accompanying notes to schedule of portfolio investments.