

SCHEDULE OF INVESTMENTS**COMMON STOCK — 67.0%****AUSTRALIA — 4.1%**

	Shares	Value
Newcrest Mining, Ltd.	604,366	\$ 11,469,034

BRAZIL — 1.0%

Centrais Eletricas Brasileiras SA	273,160	1,433,848
Embraer SA ADR *	198,109	1,271,860
		<u>2,705,708</u>

CANADA — 21.6%

Cameco Corp.	861,202	10,696,129
Cenovus Energy, Inc. *	1,328,512	7,843,805
Crescent Point Energy Corp.	1,271,013	3,498,703
Ivanhoe Mines, Ltd., Cl A *	940,282	4,492,765
MEG Energy Corp. * (A)	1,205,542	4,016,116
New Gold, Inc. *	876,033	1,681,983
Novagold Resources, Inc. *	523,896	4,777,932
Pan American Silver Corp.	91,575	2,962,626
Tourmaline Oil Corp.	286,135	4,076,934
Turquoise Hill Resources, Ltd. * (A)	669,924	7,369,164
Wheaton Precious Metals Corp.	205,073	8,422,348
		<u>59,838,505</u>

CHINA — 1.7%

China Shenhua Energy Co., Ltd., Cl H	653,500	1,210,665
Guangshen Railway Co., Ltd., Cl H (A)	8,770,000	1,581,442
PAX Global Technology, Ltd.	2,012,000	1,983,729
		<u>4,775,836</u>

FRANCE — 0.5%

Electricite de France SA *	107,978	1,346,512
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HONG KONG — 1.0%

K Wah International Holdings, Ltd.	2,647,000	1,251,128
SJM Holdings, Ltd.	1,279,000	1,370,807
		<u>2,621,935</u>

ISRAEL — 0.2%

Bezeq The Israeli Telecommunication *	546,236	560,800
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COMMON STOCK — continued	Shares	Value
JAPAN — 5.1%		
Inpex Corp.	463,500	\$ 2,675,112
Kamigumi Co., Ltd.	112,500	1,980,003
Mitsubishi Corp.	79,400	2,006,453
Mitsui & Co., Ltd.	99,300	1,834,224
Suzuken Co., Ltd.	72,900	2,823,407
West Japan Railway Co.	53,900	2,865,671
		<u>14,184,870</u>
KAZAKHSTAN — 3.2%		
NAC Kazatomprom JSC GDR	177,370	3,050,764
NAC Kazatomprom JSC GDR (B)	335,296	5,767,091
		<u>8,817,855</u>
NETHERLANDS — 0.4%		
AerCap Holdings *	30,491	1,165,976
RUSSIA — 14.1%		
Federal Grid Unified Energy System PJSC	692,015,233	1,970,159
Gazprom PJSC	3,825,670	10,839,061
Lenta PLC GDR *	718,450	2,222,115
LSR Group PJSC, Cl A	103,399	1,311,615
LSR Group PJSC GDR	254,368	605,654
Magnit PJSC	36,826	2,392,620
Moscow Exchange MICEX-RTS PJSC	564,719	1,172,941
PhosAgro PJSC	29,762	1,437,369
Polyus PJSC GDR	82,242	7,771,269
RusHydro PJSC	380,704,397	3,923,750
Sberbank of Russia PJSC	1,559,924	5,326,580
		<u>38,973,133</u>
SINGAPORE — 1.6%		
Golden Agri-Resources, Ltd. (A)	33,279,700	4,525,578
SOUTH AFRICA — 1.7%		
Gold Fields, Ltd.	224,980	2,150,950
Impala Platinum Holdings, Ltd.	178,100	2,422,869
		<u>4,573,819</u>

COMMON STOCK — continued	Shares	Value
SOUTH KOREA — 6.8%		
Hyundai Mobis, Co., Ltd.	8,302	\$ 2,340,895
Korea Electric Power Corp. *	24,829	508,684
Korea Electric Power Corp. ADR *	238,420	2,450,958
KT Corp. *	184,879	3,944,505
KT Corp. ADR *	373,513	3,929,357
LG Corp.	21,323	1,887,086
LG Uplus	338,218	3,608,622
		<u>18,670,107</u>
THAILAND — 0.3%		
Kasikornbank PLC	189,800	<u>802,117</u>
UKRAINE — 1.3%		
MHP SA GDR (A)(C)	599,412	<u>3,603,381</u>
UNITED KINGDOM — 1.3%		
Fresnillo PLC	270,498	<u>3,654,671</u>
UNITED STATES — 1.1%		
Royal Gold, Inc.	27,858	<u>2,977,463</u>
TOTAL COMMON STOCK		
(Cost \$148,968,794)		<u>185,267,300</u>
PREFERRED STOCK — 0.7%		
SOUTH KOREA — 0.7%		
Hyundai Motor Co. 4.170%	22,319	<u>2,049,986</u>
TOTAL PREFERRED STOCK		
(Cost \$1,266,137)		<u>2,049,986</u>
TOTAL INVESTMENTS— 67.7%		
(Cost \$150,234,931)		<u>187,317,286</u>
Other Assets and Liabilities, Net — 32.3%		<u>89,244,739</u>
NET ASSETS — 100.0%		<u>\$ 276,562,025</u>

* Non-income producing security.

(A) Affiliated investment.

- (B) *Securities sold within terms of a private placement memorandum, exempt from registration under Section 144A of the Securities Act of 1933, as amended, and may be sold only to dealers in that program or other "accredited investors." The total value of such securities as of January 31, 2021 was \$5,767,091 and represents 2.1% of Net Assets.*
- (C) *Securities considered illiquid. The total value of such securities as of January 31, 2021 was \$3,603,381 and represented 1.3% of Net Assets.*

ADR — American Depositary Receipt

Cl — Class

GDR — Global Depositary Receipt

JSC — Joint Stock Company

Ltd. — Limited

PJSC — Public Joint Stock Company

PLC — Public Limited Company

The list of inputs used to value the Fund's investments as of January 31, 2021 is as follows:

Investments in Securities	Level 1	Level 2	Level 3	Total
Common Stock				
Australia	\$ —	\$ 11,469,034	\$ —	\$ 11,469,034
Brazil	2,705,708	—	—	2,705,708
Canada	59,838,505	—	—	59,838,505
China	—	4,775,836	—	4,775,836
France	—	1,346,512	—	1,346,512
Hong Kong	—	2,621,935	—	2,621,935
Israel	—	560,800	—	560,800
Japan	—	14,184,870	—	14,184,870
Kazakhstan	8,817,855	—	—	8,817,855
Netherlands	1,165,976	—	—	1,165,976
Russia	28,374,095	10,599,038	—	38,973,133
Singapore	—	4,525,578	—	4,525,578
South Africa	—	4,573,819	—	4,573,819
South Korea	6,380,315	12,289,792	—	18,670,107
Thailand	—	802,117	—	802,117
Ukraine	—	3,603,381	—	3,603,381
United Kingdom	—	3,654,671	—	3,654,671
United States	2,977,463	—	—	2,977,463
Total Common Stock	110,259,917	75,007,383	—	185,267,300
Preferred Stock				
South Korea	—	2,049,986	—	2,049,986
Total Investments in Securities	\$ 110,259,917	\$ 77,057,369	\$ —	\$ 187,317,286

There were no transfers in or out of Level 3 for the period ended January 31, 2021.

For information on the Fund's policy regarding valuation of investments and other significant accounting policies, please refer to the Fund's most recent annual and semi-annual financial statements.

The following issuers are affiliated with the Funds; that is, the Adviser had control of 5% or more of the outstanding voting securities during the period from October 31, 2020 through January 31, 2021. As defined in Section (2)(a)(3) of the Investment Company Act of 1940; such issuers are:

Value 10/31/2020	Purchases at Cost	Proceeds from Sales	Realized Gain (Loss)	Change in Unrealized Appreciation/ (Depreciation)	Value 1/31/2021	Dividend Income
Golden Agri-Resources, Ltd.						
\$736,248	\$ 2,919,574	\$ —	\$ —	\$ 869,756	\$4,525,578	\$ —
Guangshen Railway Co., Ltd., CI H						
—	1,646,376	—	—	(64,934)	1,581,442	—
MEG Energy Corp.						
—	4,204,114	—	—	(187,998)	4,016,116	—
MHP SA GDR						
3,270,264	34,425	—	—	298,692	3,603,381	—
Turquoise Hill Resources, Ltd.						
6,092,848	—	(1,536,202)	(769,704)	3,582,222	7,369,164	—
Totals:						
\$ 10,099,360	\$ 8,804,489	\$(1,536,202)	\$ (769,704)	\$ 4,497,738	\$21,095,681	\$—

Amounts designated as “—” are either \$0 or have been rounded to \$0.

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