

SCHEDULE OF INVESTMENTS**COMMON STOCK — 98.0%**

	Shares	Value
COMMUNICATION SERVICES — 2.2%		
AMC Networks, Cl A *	15,832	\$ 483,193
ATN International	5,540	255,062
Cars.com *	33,169	390,067
Cinemark Holdings *	54,131	992,221
Cogent Communications Holdings	22,055	1,407,330
Consolidated Communications Holdings *	36,723	242,372
EW Scripps, Cl A *	29,159	415,807
Gannett *	73,349	220,780
Gogo *	37,913	658,170
Marcus	11,175	183,605
QuinStreet *	25,474	273,845
Scholastic	15,302	720,265
Shenandoah Telecommunications	26,113	582,320
Shutterstock	11,787	665,966
TechTarget *	13,474	878,370
Telephone and Data Systems	50,081	791,781
Thryv Holdings *	9,300	226,362
Yelp, Cl A *	33,817	1,036,829
		<u>10,424,345</u>
CONSUMER DISCRETIONARY — 12.2%		
Aaron's	15,366	200,065
Abercrombie & Fitch, Cl A *	26,049	463,933
Academy Sports & Outdoors	43,773	1,883,552
Adtalem Global Education *	22,707	910,551
American Axle & Manufacturing Holdings *	57,691	514,027
American Public Education *	9,391	147,533
America's Car-Mart *	3,062	317,131
Asbury Automotive Group *	11,365	1,950,689
Bed Bath & Beyond *	41,578	209,137
Big Lots	14,433	291,402
BJ's Restaurants *	11,829	277,627
Bloomin' Brands	40,601	827,854
Boot Barn Holdings *	15,178	945,589
Brinker International *	22,419	622,127
Buckle	15,743	475,439
Caleres	19,863	493,000
Cato, Cl A	8,761	108,198
Cavco Industries *	4,552	1,173,460
Century Communities	16,247	831,359
Cheesecake Factory	24,698	721,922
Chico's FAS *	65,402	328,318

COMMON STOCK — continued

	Shares	Value
CONSUMER DISCRETIONARY— continued		
Children's Place *	6,964	\$ 301,820
Chuy's Holdings *	9,476	210,651
Conn's *	7,736	72,873
Dave & Buster's Entertainment *	19,700	735,992
Designer Brands, Cl A	31,812	459,047
Dine Brands Global	8,426	600,858
Dorman Products *	14,236	1,439,117
El Pollo Loco Holdings *	9,781	95,071
Ethan Allen Interiors	12,305	282,892
Fossil Group *	24,214	146,010
Frontdoor *	41,375	1,107,609
Genesco *	6,687	374,806
Gentherm *	16,665	1,075,892
G-III Apparel Group *	23,569	520,639
Golden Entertainment *	10,487	460,065
Green Brick Partners *	25,829	692,217
Group 1 Automotive	8,582	1,518,327
Guess?	18,662	352,898
Haverty Furniture	7,526	205,686
Hibbett	6,523	306,059
Installed Building Products	12,204	1,237,730
iRobot *	13,766	633,374
Jack in the Box	10,585	731,847
Kontoor Brands	24,960	911,040
La-Z-Boy, Cl Z	23,292	649,148
LCI Industries	12,926	1,746,173
LGI Homes *	11,233	1,267,082
Liquidity Services *	14,082	283,471
LL Flooring Holdings *	15,096	151,564
M *	15,633	719,274
MarineMax *	10,852	443,196
MDC Holdings	31,477	1,141,041
Meritage Homes *	19,622	1,732,623
Monarch Casino & Resort *	6,651	426,662
Monro	16,873	846,181
Motorcar Parts of America *	9,640	145,275
Movado Group	9,171	311,631
National Vision Holdings *	40,954	1,193,400
ODP *	22,146	803,900
Oxford Industries	8,553	815,956
Patrick Industries	11,243	682,675
Perdoceo Education *	34,668	474,952
PetMed Express	10,530	229,765
Rent-A-Center, Cl A	27,252	641,240
Ruth's Hospitality Group	15,712	275,746

COMMON STOCK — continued

	Shares	Value
CONSUMER DISCRETIONARY— continued		
Sally Beauty Holdings *	55,704	\$ 711,897
Shake Shack, CI A *	19,729	1,015,254
Shoe Carnival	9,074	197,904
Signet Jewelers	24,137	1,471,392
Six Flags Entertainment *	39,292	890,750
Sleep Number *	11,456	516,207
Sonic Automotive, CI A	10,161	425,238
Sonos *	66,562	1,471,686
Standard Motor Products	9,570	437,732
Steven Madden	39,837	1,262,833
Strategic Education	11,549	829,565
Stride *	21,504	960,799
Tri Pointe Homes *	56,049	1,038,027
Tupperware Brands *	29,102	217,101
Unifi *	6,934	94,510
Universal Electronics *	6,320	175,380
Urban Outfitters *	32,428	664,125
Winnebago Industries	16,814	1,015,061
Wolverine World Wide	40,834	917,540
WW International *	27,705	183,961
XPEL *	8,538	523,294
Zumiez *	8,266	214,916
		<u>58,381,560</u>

CONSUMER STAPLES — 4.8%

Andersons	17,205	622,305
B&G Foods	36,236	895,391
Calavo Growers	9,389	378,377
Cal-Maine Foods	19,799	1,011,927
Celsius Holdings *	20,035	1,782,314
Central Garden & Pet *	5,702	247,125
Central Garden & Pet, CI A *	21,321	869,897
Chefs' Warehouse *	17,794	615,850
Edgewell Personal Care	27,684	1,101,269
elf Beauty *	26,577	891,127
Fresh Del Monte Produce	17,434	517,964
Hostess Brands, CI A *	73,561	1,663,950
Inter Parfums	9,837	821,094
J & J Snack Foods	7,982	1,081,641
John B Sanfilippo & Son	5,310	397,719
Medifast	6,091	1,024,445
MGP Ingredients	7,468	785,484
National Beverage	12,664	686,135
PriceSmart	13,022	864,400
Seneca Foods, CI A *	3,499	199,163
Simply Good Foods *	46,140	1,505,087

COMMON STOCK — continued

	Shares	Value
CONSUMER STAPLES— continued		
SpartanNash	20,285	\$ 655,003
Tootsie Roll Industries	10,234	359,418
TreeHouse Foods *	28,709	1,246,545
United Natural Foods *	30,562	1,299,191
USANA Health Sciences *	7,058	491,378
WD-40	7,138	1,266,067
		<u>23,280,266</u>

ENERGY — 4.6%

Archrock	67,990	573,836
Bristow Group *	11,634	300,157
Callon Petroleum *	24,583	1,131,801
Civitas Resources	36,698	2,163,714
CONSOL Energy *	16,301	999,577
Core Laboratories	23,524	445,545
DMC Global *	9,812	223,321
Dorian LPG	13,902	224,100
Dril-Quip *	17,396	446,207
Green Plains *	27,072	975,133
Helix Energy Solutions Group *	71,192	287,616
Helmerich & Payne	52,958	2,451,955
Laredo Petroleum *	7,744	686,661
Nabors Industries *	4,453	634,508
Oceaneering International *	50,427	535,535
Oil States International *	31,417	160,227
Par Pacific Holdings *	22,987	379,286
Patterson-UTI Energy	108,798	1,800,607
PBF Energy, CI A *	48,976	1,633,350
ProPetro Holding *	43,125	453,675
Ranger Oil, CI A	11,101	422,504
REX American Resources *	2,615	249,628
RPC	35,294	287,999
SM Energy	62,470	2,578,762
Talos Energy *	20,692	392,113
US Silica Holdings *	38,058	526,342
World Fuel Services	31,696	878,613
		<u>21,842,772</u>

FINANCIALS — 17.9%

Allegiance Bancshares	9,570	421,463
Ambac Financial Group *	22,536	265,249
American Equity Investment Life Holding	38,852	1,459,281
Ameris Bancorp	33,179	1,569,035
AMERISAFE	9,718	442,752
Apollo Commercial Real Estate Finance †	66,473	849,525

COMMON STOCK — continued			COMMON STOCK — continued		
	Shares	Value		Shares	Value
FINANCIALS— continued			FINANCIALS— continued		
ARMOUR Residential REIT †.....	52,037	\$ 409,531	Hope Bancorp	60,558	\$ 910,792
Assured Guaranty	32,239	1,882,435	Horace Mann Educators	20,839	713,736
Axos Financial *	27,009	1,127,896	Independent Bank	23,529	1,971,730
B Riley Financial	8,747	450,820	Independent Bank Group	18,287	1,293,257
Banc of California	26,681	467,184	Invesco Mortgage Capital †.....	16,508	292,192
BancFirst	9,549	1,025,467	James River Group Holdings	18,839	447,615
Bancorp *	28,455	699,993	KKR Real Estate Finance Trust †	24,982	486,899
BankUnited	41,138	1,598,211	Lakeland Financial	12,749	991,872
Banner	17,291	1,071,869	LendingTree *	5,602	255,339
Berkshire Hills Bancorp	23,803	670,531	Mr Cooper Group *	37,174	1,674,689
Blucora *	23,729	474,580	National Bank Holdings, CI A	15,116	629,128
Brightsphere Investment Group .	16,334	308,876	NBT Bancorp	21,541	873,272
Brookline Bancorp	38,965	538,886	New York Mortgage Trust †.....	191,462	601,191
Capitol Federal Financial	64,822	621,643	NMI Holdings, CI A *	43,297	820,045
Central Pacific Financial	13,911	329,413	Northfield Bancorp	21,744	320,072
City Holding	7,527	653,268	Northwest Bancshares	63,734	916,495
Columbia Banking System	39,159	1,181,427	OFG Bancorp	24,446	671,532
Community Bank System	27,116	1,825,720	Pacific Premier Bancorp	47,749	1,606,276
Customers Bancorp *	15,222	581,328	Palomar Holdings *	12,133	756,735
CVB Financial	66,693	1,778,702	Park National	7,274	942,419
Dime Community Bancshares	16,201	552,130	Pathward Financial	14,770	498,044
Donnelley Financial Solutions * ..	15,136	514,473	PennyMac Mortgage Investment Trust †	46,252	710,431
Eagle Bancorp	16,136	791,148	Piper Sandler	7,445	939,559
eHealth *	12,234	90,532	PRA Group *	20,010	797,198
Ellington Financial †	28,558	458,356	Preferred Bank	6,869	499,376
Employers Holdings	13,952	554,034	ProAssurance	27,221	602,401
Encore Capital Group *	13,367	968,172	PROG Holdings *	28,742	529,428
Enova International *	17,109	590,432	Provident Financial Services	37,885	922,879
EZCORP, CI A *	26,883	216,139	Ready Capital †	33,910	471,688
FB Financial	17,819	763,544	Redwood Trust †	60,564	524,484
First Bancorp	17,347	657,104	Renasant	28,117	939,108
First BanCorp	99,347	1,499,146	S&T Bancorp	19,773	611,777
First Commonwealth Financial ...	47,518	704,217	Safety Insurance Group	7,045	609,745
First Financial Bancorp	47,504	1,061,239	Seacoast Banking Corp of Florida	30,803	1,102,131
First Hawaiian	64,414	1,641,913	Selectquote *	62,545	115,083
Flagstar Bancorp	26,782	1,103,418	ServisFirst Bancshares	24,577	2,100,105
Franklin BSP Realty Trust †	42,102	646,266	Simmons First National, CI A	63,746	1,513,968
Genworth Financial, CI A *	259,931	1,104,707	SiriusPoint *	43,710	191,450
Granite Point Mortgage Trust † ..	26,999	286,459	Southside Bancshares	16,157	645,311
Green Dot, CI A *	27,268	766,231	Stewart Information Services ...	13,671	747,120
Hanmi Financial	15,262	385,671	StoneX Group *	8,632	752,106
HCI Group	3,950	270,457	Tompkins Financial	5,927	457,268
Heritage Financial	17,621	458,498	Triumph Bancorp *	11,896	864,244
Hilltop Holdings	25,005	721,394	Trupanion *	17,595	1,109,013
HomeStreet	9,442	352,092			

COMMON STOCK — continued

	Shares	Value
FINANCIALS— continued		
TrustCo Bank NY	9,647	\$ 323,753
Trustmark	30,916	1,003,843
Two Harbors Investment †	173,100	931,278
United Community Banks	52,797	1,796,682
United Fire Group	10,842	355,943
Universal Insurance Holdings	14,071	177,998
Veritex Holdings	27,120	839,093
Virtus Investment Partners	3,648	752,655
Walker & Dunlop	15,346	1,728,573
Westamerica BanCorp	13,523	811,515
WisdomTree Investments	55,341	287,773
World Acceptance *	1,956	216,676
WSFS Financial	32,561	1,553,811
		<u>86,071,653</u>
HEALTH CARE — 11.5%		
Addus HomeCare *	8,898	825,823
Allscripts Healthcare Solutions * .	62,599	990,316
AMN Healthcare Services *	23,687	2,663,366
AngioDynamics *	20,708	469,865
Anika Therapeutics *	10,818	252,709
Apollo Medical Holdings *	20,202	1,071,312
Arcus Biosciences *	25,756	684,852
Artivion *	22,339	437,844
Avanos Medical *	25,238	716,002
Avid Bioservices *	35,632	700,169
Cara Therapeutics *	26,232	229,268
Cardiovascular Systems *	22,634	348,790
Coherus Biosciences *	40,523	343,230
Collegium Pharmaceutical *	24,287	417,494
Computer Programs and Systems *	9,055	305,697
CONMED	15,855	1,547,924
CorVel *	5,430	895,353
Covetrus *	54,865	1,139,546
Cross Country Healthcare *	22,254	586,615
Cutera *	9,310	432,170
Cytokinetics *	45,318	1,918,311
Dynavax Technologies *	64,730	930,817
Eagle Pharmaceuticals *	9,295	369,012
Embecta *	30,473	896,820
Emergent BioSolutions *	25,772	892,742
Enanta Pharmaceuticals *	10,154	559,993
Enhabit *	26,754	468,463
Ensign Group	28,086	2,238,173
Fulgent Genetics *	11,053	660,417

COMMON STOCK — continued

	Shares	Value
HEALTH CARE— continued		
Glaukos *	24,947	\$ 1,343,396
Hanger *	22,753	422,523
Harmony Biosciences Holdings * ..	13,978	709,104
HealthStream *	14,032	337,610
Heska *	5,876	537,595
Innoviva *	44,441	637,284
Inogen *	11,281	313,837
Integer Holdings *	17,950	1,254,526
Joint *	9,121	155,969
Lantheus Holdings *	35,525	2,725,478
LeMaitre Vascular	11,222	565,028
Ligand Pharmaceuticals *	9,146	841,706
Meridian Bioscience *	23,927	757,529
Merit Medical Systems *	27,540	1,582,999
Mesa Laboratories	2,897	617,785
ModivCare *	6,666	665,267
Myriad Genetics *	45,061	1,188,709
Nektar Therapeutics, CI A *	111,467	441,409
NeoGenomics *	68,752	695,770
NextGen Healthcare *	31,206	534,247
OptimizeRx *	10,073	226,340
OraSure Technologies *	37,362	114,328
Organogenesis Holdings, CI A * .	47,667	273,609
Orthofix Medical *	10,578	271,326
Owens & Minor	39,715	1,406,308
Pacira BioSciences *	25,850	1,462,076
Pennant Group *	16,445	219,376
Phibro Animal Health, CI A	16,248	317,973
Prestige Consumer Healthcare * ..	28,910	1,743,562
RadNet *	26,786	550,988
Select Medical Holdings	56,047	1,660,112
Supernus Pharmaceuticals *	32,391	1,028,414
Surmodics *	8,163	284,072
US Physical Therapy	7,204	934,935
Vanda Pharmaceuticals *	34,632	373,333
Varex Imaging *	22,084	492,252
Vericel *	26,785	871,584
Vir Biotechnology *	40,665	1,130,894
Xencor *	34,371	986,104
Zimvie *	12,333	239,507
Zynex	15,563	133,531
		<u>55,041,488</u>
INDUSTRIALS — 16.5%		
AAON	21,608	1,300,153
AAR *	17,070	760,127

COMMON STOCK — continued			COMMON STOCK — continued		
	Shares	Value		Shares	Value
INDUSTRIALS— continued			INDUSTRIALS— continued		
ABM Industries	33,741	\$ 1,512,946	Insteel Industries	11,899	\$ 372,439
AeroVironment *	11,865	1,027,984	Interface, CI A	31,592	457,768
Alamo Group	5,099	659,862	John Bean Technologies	16,389	1,840,649
Albany International, CI A	16,290	1,486,788	Kaman	14,079	433,352
Allegiant Travel *	7,693	887,080	KAR Auction Services *	61,130	1,045,323
American Woodmark *	8,317	417,680	Kelly Services, CI A	17,449	378,294
Apogee Enterprises	11,183	465,325	Korn Ferry	27,509	1,802,115
Applied Industrial Technologies ..	20,150	2,026,888	Lindsay	5,668	872,645
ArcBest	12,631	1,119,107	ManTech International, CI A ...	14,186	1,359,303
Arcosa	24,305	1,253,166	Marten Transport	29,701	640,354
Astec Industries	11,499	564,946	Matson	21,110	1,935,154
Atlas Air Worldwide Holdings *	13,187	998,388	Matthews International, CI A	15,770	440,771
AZZ	12,786	543,916	Meritor *	37,065	1,349,907
Barnes Group	23,542	796,190	Moog, CI A	14,931	1,278,691
Boise Cascade	22,208	1,570,328	Mueller Industries	31,164	2,098,272
Brady, CI A	24,573	1,175,818	MYR Group *	8,889	846,499
CIRCOR International *	10,250	178,452	NOW *	57,392	634,756
Comfort Systems USA	18,693	1,975,102	NV5 Global *	6,191	839,500
CoreCivic *	61,160	658,693	Park Aerospace	9,865	120,353
Deluxe	21,730	546,292	PGT Innovations *	30,667	671,607
DXP Enterprises *	9,043	307,462	Pitney Bowes	90,271	295,186
Encore Wire	11,012	1,524,832	Powell Industries	4,620	110,695
Enerpac Tool Group, CI A	31,376	636,933	Proto Labs *	14,163	692,429
EnPro Industries	10,850	1,014,258	Quanex Building Products	17,817	438,476
ESCO Technologies	13,127	1,017,999	Resideo Technologies *	74,853	1,684,941
Exponent	26,423	2,655,247	Resources Connection	16,898	362,631
Federal Signal	31,098	1,291,189	SkyWest *	25,416	613,796
Forrester Research *	5,478	254,672	SPX *	23,320	1,378,912
Forward Air	13,571	1,424,005	Standex International	6,176	599,566
Franklin Electric	20,129	1,828,116	Sun Country Airlines Holdings * .	15,688	316,427
GEO Group *	62,458	409,724	Tennant	9,518	637,992
Gibraltar Industries *	16,912	791,312	Titan International *	29,135	488,303
GMS *	23,351	1,239,238	Trinity Industries	35,811	929,295
Granite Construction	22,955	686,354	Triumph Group *	33,281	517,187
Greenbrier	16,393	521,625	TrueBlue *	16,998	367,837
Griffon	25,010	750,550	UFP Industries	33,056	3,048,094
Harsco *	39,755	191,222	UniFirst	7,650	1,498,559
Hawaiian Holdings *	25,904	387,524	Veritiv *	7,543	935,483
Healthcare Services Group	37,756	541,421	Viad *	10,415	351,715
Heartland Express	23,372	371,147	Wabash National	24,572	443,770
Heidrick & Struggles International	10,572	329,212			79,009,388
Hillenbrand	37,232	1,720,118	INFORMATION TECHNOLOGY — 13.3%		
HNI	21,360	754,435	8x8 *	59,890	292,862
Hub Group, CI A *	17,101	1,306,516	A10 Networks	31,200	465,192
			ADTRAN Holdings	42,705	1,028,763

COMMON STOCK — continued			COMMON STOCK — continued		
	Shares	Value		Shares	Value
INFORMATION TECHNOLOGY— continued			INFORMATION TECHNOLOGY— continued		
Advanced Energy Industries	20,598	\$ 1,843,315	PC Connection	8,242	\$ 390,918
Agilysys *	10,128	489,182	PDF Solutions *	14,933	402,892
Alarm.com Holdings *	23,481	1,661,750	Perficient *	17,686	1,866,227
Alpha & Omega Semiconductor*	12,286	516,135	Photronics *	31,650	753,586
Arlo Technologies *	48,367	340,020	Plantronics *	22,967	913,857
Axcelis Technologies *	17,043	1,198,634	Plexus *	15,936	1,497,187
Badger Meter	16,238	1,561,933	Progress Software	22,247	1,044,719
Benchmark Electronics	20,392	521,627	Rambus *	55,391	1,400,284
CalAmp *	23,423	110,322	Sanmina *	33,590	1,546,820
Cerence *	19,958	562,217	ScanSource *	16,341	522,095
CEVA *	11,711	436,001	SMART Global Holdings *	24,444	479,591
Cohu *	25,419	726,475	SPS Commerce *	18,413	2,205,141
Comtech Telecommunications ...	13,556	157,521	TTEC Holdings	9,577	700,749
Consensus Cloud Solutions *	8,519	460,282	TTM Technologies *	60,746	821,893
Corsair Gaming *	20,791	293,153	Ultra Clean Holdings *	23,446	787,786
CSG Systems International	15,944	1,040,346	Unisys *	34,079	467,564
CTS	17,776	723,128	Veeco Instruments *	25,795	562,331
Diebold Nixdorf *	49,011	158,306	Viavi Solutions *	123,118	1,822,146
Digi International *	20,844	593,846	Xperi Holding	52,221	875,224
Digital Turbine *	45,415	911,479			63,717,172
Diodes *	23,233	1,890,469			
Ebix	12,620	298,589	MATERIALS — 5.2%		
ePlus *	16,401	911,404	AdvanSix	15,913	625,222
EVERTEC	30,633	1,194,381	American Vanguard	13,759	322,098
ExlService Holdings *	17,065	2,873,234	Arconic *	53,237	1,608,290
Extreme Networks *	74,291	971,726	ATI *	63,453	1,579,345
Fabrinet *	20,217	1,942,045	Balchem	16,376	2,223,206
FARO Technologies *	10,262	333,720	Carpenter Technology	24,284	780,488
FormFactor *	39,792	1,415,004	Century Aluminum *	26,927	212,454
Harmonic *	61,782	674,659	Clearwater Paper *	8,469	302,343
Ichor Holdings *	14,752	461,148	Compass Minerals International	17,453	649,775
Insight Enterprises *	19,649	1,835,413	FutureFuel	12,960	93,182
InterDigital	15,559	955,167	GCP Applied Technologies *	27,678	871,857
Itron *	23,664	1,381,978	Glatfelter	22,349	137,223
Knowles *	55,787	1,101,793	Hawkins	9,856	391,776
Kulicke & Soffa Industries	30,940	1,488,833	Haynes International	6,252	241,702
LivePerson *	34,834	475,136	HB Fuller	27,197	1,746,047
LiveRamp Holdings *	34,425	916,049	Innospec	12,728	1,298,256
MaxLinear, CI A *	36,548	1,476,905	Kaiser Aluminum	8,102	613,889
Methode Electronics	22,400	923,776	Koppers Holdings	12,321	290,036
NETGEAR *	15,296	394,331	Livent *	82,685	2,058,030
NetScout Systems *	40,128	1,427,754	Materion	10,489	859,469
OneSpan *	17,252	190,980	Mercer International	23,260	371,230
Onto Innovation *	25,239	2,101,147	Myers Industries	19,319	470,031
OSI Systems *	9,600	928,032	O-I Glass, CI I *	84,479	1,242,686
			Olympic Steel	5,271	156,707

COMMON STOCK — continued

	Shares	Value
MATERIALS— continued		
Quaker Chemical	6,785	\$ 1,100,595
Rayonier Advanced Materials *...	31,992	113,252
Stepan	10,902	1,223,313
SunCoke Energy	43,662	323,099
Sylvamo	19,183	752,741
TimkenSteel *	23,532	477,464
Tredegar	16,554	173,486
Trinseo	19,584	700,520
Warrior Met Coal	29,308	935,804
		<u>24,945,616</u>
REAL ESTATE — 7.6%		
Acadia Realty Trust ‡	47,996	822,172
Agree Realty ‡	38,194	3,039,860
Alexander & Baldwin ‡	36,557	727,850
American Assets Trust ‡	26,837	811,283
Anywhere Real Estate *	64,554	641,021
Armada Hoffer Properties ‡	34,026	482,489
Brandywine Realty Trust ‡	86,204	806,007
CareTrust REIT ‡	49,308	1,018,210
Centerspace ‡	7,729	663,844
Chatham Lodging Trust *‡	24,478	297,653
DiamondRock Hospitality ‡	106,503	988,348
Diversified Healthcare Trust ‡	119,580	206,873
Douglas Elliman	43,292	259,752
Easterly Government Properties, CI A ‡	45,661	925,548
Essential Properties Realty Trust ‡	66,864	1,612,760
Four Corners Property Trust ‡	41,590	1,215,676
Franklin Street Properties ‡	48,224	182,769
Getty Realty ‡	20,619	604,961
Global Net Lease ‡	52,123	786,536
Hersha Hospitality Trust, CI A *‡	16,578	167,106
Industrial Logistics Properties Trust ‡	33,437	335,373
Innovative Industrial Properties, CI A ‡	14,485	1,396,499
iStar ‡	44,511	743,779
LTC Properties ‡	20,332	851,911
LXP Industrial Trust ‡	152,102	1,668,559
Marcus & Millichap	14,311	585,606
NexPoint Residential Trust ‡	12,132	807,263
Office Properties Income Trust ‡	24,307	505,099
Orion Office REIT ‡	28,423	310,948
RE, CI A	9,640	244,278

COMMON STOCK — continued

	Shares	Value
REAL ESTATE— continued		
Retail Opportunity Investments ‡	63,200	\$ 1,103,472
RPT Realty ‡	44,227	480,748
Safehold ‡	7,948	338,903
Saul Centers ‡	7,180	375,370
Service Properties Trust ‡	82,889	542,094
SITE Centers ‡	93,987	1,373,150
St. Joe	17,823	748,922
Summit Hotel Properties *‡	53,844	422,675
Sunstone Hotel Investors *‡	109,504	1,240,680
Tanger Factory Outlet Centers ‡	54,665	889,400
Uniti Group ‡	126,743	1,263,628
Urban Edge Properties ‡	58,493	961,040
Urstadt Biddle Properties, CI A ‡	15,498	285,163
Veris Residential *‡	40,396	563,524
Washington Real Estate Investment Trust ‡	43,974	974,904
Whitestone REIT, CI B ‡	23,145	259,918
Xenia Hotels & Resorts *‡	57,969	951,851
		<u>36,485,475</u>
UTILITIES — 2.2%		
American States Water	19,287	1,681,248
Avista	37,114	1,568,438
California Water Service Group .	27,910	1,676,833
Chesapeake Utilities	9,333	1,279,834
Middlesex Water	9,283	882,906
Northwest Natural Holding	17,667	948,188
South Jersey Industries	63,783	2,186,481
Unitil	8,434	461,930
		<u>10,685,858</u>
Total Common Stock (Cost \$410,150,287)		469,885,593
RIGHTS — 0.0%		
	Number of Rights	Value
Progenics Pharmaceuticals * (A) (B)	61,398	\$ —
Toriba Therapeutics * (B)	2,044	—
Total Rights (Cost \$123)		—
Total Investments in Securities— 98.0% (Cost \$410,150,410)		<u>\$ 469,885,593</u>

Percentages are based on Nest Assets of \$479,667,211

A list of the open futures contracts held by the Fund at July 31, 2022 is as follows:

Type of Contract	Number of Contracts	Expiration Date	Notional Amount	Value	Unrealized Appreciation
Long Contracts					
Russell 2000 Index E-MINI . . .	78	Sep-2022	<u>\$ 6,697,820</u>	<u>\$ 7,352,670</u>	<u>\$ 654,850</u>

* Non-income producing security.

‡ Real Estate Investment Trust.

(A) Level 3 security in accordance with fair value hierarchy

(B) Expiration date not available.

CI — Class

The following is summary of the level of inputs used as of July 31, 2022, in valuing the Fund's investments and other financial instruments carried at value:

Investments in Securities	Level 1	Level 2	Level 3 ^	Total
Common Stock	\$ 469,885,593	\$ —	\$ —	\$ 469,885,593
Rights	—	—	—#	—
Total Investments in Securities	<u>\$ 469,885,593</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 469,885,593</u>

Other Financial Instruments	Level 1	Level 2	Level 3	Total
Futures Contracts* Unrealized Appreciation	\$ 654,850	\$ —	\$ —	\$ 654,850
Total Other Financial Instruments	<u>\$ 654,850</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 654,850</u>

^ A reconciliation of Level 3 instruments is presented when the Fund has a significant amount of Level 3 investments at the end of the period in relation to the net assets. Management has concluded that Level 3 investments are not material in relation to net assets.

Security or securities with a market value of \$0.

Amounts designated as "—" are \$0 or have been rounded to \$0.

* Futures contracts are valued at the unrealized appreciation (depreciation) on the instrument.

For information on the Fund's policy regarding valuation of investments, fair value hierarchy levels and other significant accounting policies, please refer to the Fund's most recent financial statements.

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