

SCHEDULE OF INVESTMENTS

COMMON STOCK — 99.2%

	Shares	Value
AUSTRALIA — 1.8%		
GrainCorp, CI A	119,905	\$ 784,124
South32	77,415	209,743
Tabcorp Holdings	189,335	138,659
Whitehaven Coal	44,262	147,314
		<u>1,279,840</u>
BELGIUM — 0.6%		
Shurgard Self Storage	4,012	186,438
UCB	2,530	213,291
		<u>399,729</u>
BRAZIL — 0.3%		
Arcos Dorados Holdings, CI A	33,176	223,606
CANADA — 1.3%		
Constellation Software	316	468,107
Dollarama	4,278	245,812
Loblaw	2,437	219,320
		<u>933,239</u>
DENMARK — 0.8%		
AP Moller - Maersk, CI A	37	85,044
AP Moller - Maersk, CI B	82	190,840
Novo Nordisk, CI B	2,353	260,395
		<u>536,279</u>
FRANCE — 0.9%		
Dassault Systemes	11,150	409,325
TotalEnergies	3,720	195,892
		<u>605,217</u>
GERMANY — 4.1%		
Bilfinger	8,076	235,392
Hapag-Lloyd	1,050	271,136
K+S	31,890	773,137
Merck KGaA	2,088	351,445
RWE	10,138	371,803
VERBIO Vereinigte BioEnergie	16,786	842,345
		<u>2,845,258</u>
HONG KONG — 1.1%		
Link REIT ‡	30,171	246,076
Pacific Basin Shipping	1,265,030	483,639
		<u>729,715</u>

SCHEDULE OF INVESTMENTS

COMMON STOCK (continued)

	<u>Shares</u>	<u>Value</u>
INDONESIA — 1.2%		
First Pacific	2,166,148	\$ 839,191
ISRAEL — 0.3%		
Check Point Software Technologies *	1,739	211,775
ITALY — 1.1%		
Atlantia	6,281	146,957
Eni	35,538	420,870
Terna - Rete Elettrica Nazionale	22,292	174,508
		<u>742,335</u>
JAPAN — 5.9%		
Chugai Pharmaceutical	12,000	306,503
Hokuetsu	40,342	207,864
Inpex	13,592	147,070
Mitsubishi	21,029	624,887
Nippon Telegraph & Telephone	19,693	564,749
Sankyo	39,662	1,198,429
Sumitomo	22,294	304,737
Sumitomo Warehouse	6,800	100,357
Toho Holdings	38,600	596,381
		<u>4,050,977</u>
LUXEMBOURG — 0.2%		
ArcelorMittal	5,093	114,529
NETHERLANDS — 3.3%		
Aegon	25,909	111,813
ASML Holding	2,305	1,098,485
Koninklijke Ahold Delhaize	12,704	330,174
NN Group	4,043	183,187
OCI	16,226	534,008
Van Lanschot Kempen ADR	845	19,656
		<u>2,277,323</u>
NIGERIA — 0.6%		
Airtel Africa	263,203	432,162
NORWAY — 1.1%		
Elkem	84,626	268,788
Equinor	14,431	500,351
		<u>769,139</u>
SINGAPORE — 0.5%		
STMicroelectronics	10,857	340,512

SCHEDULE OF INVESTMENTS
COMMON STOCK (continued)

	<u>Shares</u>	<u>Value</u>
SPAIN — 0.3%		
Pharma Mar	2,562	\$ 180,258
SWITZERLAND — 2.7%		
Kuehne + Nagel International	839	198,062
Novartis	20,037	<u>1,692,162</u>
		<u>1,890,224</u>
UNITED KINGDOM — 1.6%		
Centrica *	193,556	188,051
CK Hutchison Holdings	19,832	134,076
Drax Group	72,286	564,474
Segro ‡	20,841	<u>247,231</u>
		<u>1,133,832</u>
UNITED STATES — 69.5%		
COMMUNICATION SERVICES — 7.2%		
Alphabet, Cl A *	824	1,795,710
Alphabet, Cl C *	744	1,627,463
Scholastic	28,192	1,014,066
ZipRecruiter, Cl A *	34,073	<u>504,962</u>
		<u>4,942,201</u>
CONSUMER DISCRETIONARY — 7.1%		
Amazon.com *	6,300	669,123
AutoZone *	301	646,885
Booking Holdings *	156	272,842
Expedia Group *	3,190	302,508
Murphy USA	5,348	1,245,389
O'Reilly Automotive *	1,062	670,929
Tesla *	1,039	699,683
Yum! Brands	3,996	<u>453,586</u>
		<u>4,960,945</u>
CONSUMER STAPLES — 1.8%		
Albertsons, Cl A	9,843	263,005
Andersons	12,676	418,181
Ingles Markets, Cl A	2,404	208,547
Tyson Foods, Cl A	4,233	<u>364,292</u>
		<u>1,254,025</u>
ENERGY — 2.6%		
California Resources	4,797	184,684
ConocoPhillips	8,079	725,575
Devon Energy	7,359	405,554

SCHEDULE OF INVESTMENTS
COMMON STOCK (continued)

	<u>Shares</u>	<u>Value</u>
ENERGY (continued)		
Gulfport Energy *	6,425	\$ 510,852
		<u>1,826,665</u>
FINANCIALS — 6.9%		
Alleghany *	216	179,950
Aon, Cl A	3,289	886,978
Cincinnati Financial	1,716	204,170
Cohen & Steers	4,751	302,116
FactSet Research Systems	619	238,049
Houlihan Lokey, Cl A	13,695	1,080,946
Intercontinental Exchange	10,779	1,013,657
Markel *	204	263,823
Piper Sandler	2,793	316,614
Travelers	1,122	189,764
		<u>4,676,067</u>
HEALTH CARE — 14.9%		
AbbVie	13,001	1,991,233
Allscripts Healthcare Solutions *	19,373	287,302
AmerisourceBergen, Cl A	1,345	190,291
Amphastar Pharmaceuticals *	22,555	784,689
Bristol-Myers Squibb	1,594	122,738
Elevance Health	1,515	731,109
Incyte *	2,828	214,843
iTeos Therapeutics *	24,446	503,588
McKesson	1,424	464,523
Molina Healthcare *	938	262,274
Pfizer	16,059	841,973
Regeneron Pharmaceuticals *	1,568	926,892
Shattuck Labs *	44,855	182,111
Syndax Pharmaceuticals *	10,201	196,267
UnitedHealth Group	2,987	1,534,213
Vertex Pharmaceuticals *	3,591	1,011,908
		<u>10,245,954</u>
INDUSTRIALS — 1.6%		
Expeditors International of Washington	2,327	226,789
Lyft, Cl A *	8,296	110,171
Matson	2,855	208,072
Otis Worldwide	6,155	434,974
Robert Half International	2,085	156,146
		<u>1,136,152</u>

SCHEDULE OF INVESTMENTS
COMMON STOCK (continued)

	<u>Shares</u>	<u>Value</u>
INFORMATION TECHNOLOGY — 20.3%		
Akamai Technologies *	2,772	\$ 253,167
Apple	34,890	4,770,161
Arista Networks *	4,445	416,674
Automatic Data Processing	3,810	800,252
Broadcom	3,048	1,480,749
Cadence Design Systems *	4,315	647,379
Datadog, CI A *	4,804	457,533
Dell Technologies, CI C	4,389	202,816
Fair Isaac *	448	179,603
GoDaddy, CI A *	2,735	190,247
Hewlett Packard Enterprise	12,111	160,592
Jack Henry & Associates	1,159	208,643
Microsoft	7,865	2,019,968
NetApp	3,769	245,890
NortonLifeLock	8,445	185,452
Palo Alto Networks *	1,228	606,558
Paychex	5,235	596,109
Workday, CI A *	3,762	525,100
		<u>13,946,893</u>
MATERIALS — 1.4%		
CF Industries Holdings	3,375	289,339
Sealed Air	2,358	136,104
Steel Dynamics	2,856	188,924
Warrior Met Coal	11,572	354,219
		<u>968,586</u>
REAL ESTATE — 4.5%		
Camden Property Trust ‡	1,746	234,802
Marcus & Millichap	37,196	1,375,880
NexPoint Residential Trust ‡	17,789	1,111,990
Public Storage ‡	1,350	422,105
		<u>3,144,777</u>
UTILITIES — 1.2%		
American Water Works	2,784	414,176
CMS Energy	4,490	303,075
Vistra	6,080	138,928
		<u>856,179</u>
		<u>47,958,444</u>

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

	<u>Shares</u>	<u>Value</u>
UTILITIES (continued)		
TOTAL COMMON STOCK		
(Cost \$75,941,192)		<u>\$ 68,493,584</u>
TOTAL INVESTMENTS— 99.2%		
(Cost \$75,941,192)		<u>\$ 68,493,584</u>

Percentages are based on Net Assets of \$69,038,525.

* Non-income producing security.

‡ Real Estate Investment Trust.

ADR — American Depositary Receipt

CI — Class

As of June 30, 2022, all of the Fund's investments were considered Level 1, in accordance with the authoritative guidance on fair value measurements and disclosure under U.S. generally accepted accounting principles.

For more 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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