

Schedule of Investments

September 30, 2021 (Unaudited)

Shares	Description	Value
Common Stocks – 97.6%		
Automobiles & Components – 0.5%		
2,711	Adient plc*	\$ 112,371
5,886	American Axle & Manufacturing Holdings, Inc.*	51,855
3,049	Dana, Inc.	67,810
14,561	Goodyear Tire & Rubber Co. (The)*	257,730
3,681	Tenneco, Inc. Class A*	52,528
467	Visteon Corp.*	44,080
		<u>586,374</u>
Banks – 10.4%		
3,259	1st Source Corp.	153,955
2,767	American National Bankshares, Inc.	91,422
1,469	Ameris Bancorp	76,212
811	Arrow Financial Corp.	27,866
14,499	Atlantic Union Bankshares Corp.	534,288
31,480	Bancorp, Inc. (The)*	801,166
1,425	Bridgewater Bancshares, Inc.*	24,952
2,064	Business First Bancshares, Inc.	48,277
3,885	Byline Bancorp, Inc.	95,416
3,605	Cadence Bancorp	179,166
1,983	Cambridge Bancorp	174,504
2,011	Camden National Corp.	96,327
1,747	Capital Bancorp, Inc.	42,033
656	Capital City Bank Group, Inc.	16,229
1,950	Capstar Financial Holdings, Inc.	41,418
2,171	Central Pacific Financial Corp.	55,751
958	Coastal Financial Corp.*	30,522
21,393	Columbia Banking System, Inc.	812,720
1,112	Community Bank System, Inc.	76,083
1,459	Community Trust Bancorp, Inc.	61,424
3,081	Customers Bancorp, Inc.*	132,545
1,208	Equity Bancshares, Inc. Class A	40,323
8,923	FB Financial Corp.	382,618
944	Financial Institutions, Inc.	28,934
685	First Bancorp	29,462
59,574	First Bancorp	783,398
2,359	First Bancorp, Inc. (The)	68,741
5,443	First Bank	76,692
19,865	First Commonwealth Financial Corp.	270,760
16,607	First Foundation, Inc.	436,764
9,384	First Internet Bancorp	292,593
6,787	Fulton Financial Corp.	103,705
8,614	Guaranty Bancshares, Inc.	308,812
1,684	Hancock Whitney Corp.	79,350
10,024	Hanmi Financial Corp.	201,081
384	Home Bancorp, Inc.	14,853
7,939	Home BancShares, Inc.	186,805
3,034	HomeStreet, Inc.	124,849
8,505	Horizon Bancorp, Inc.	154,536
16,916	International Bancshares Corp.	704,382
5,068	Macatawa Bank Corp.	40,696
10,151	Merchants Bancorp	400,660
239	Metropolitan Bank Holding Corp.*	20,148
1,907	Mid Penn Bancorp, Inc.	52,538
1,310	Northrim Bancorp, Inc.	55,688
3,969	Old National Bancorp	67,275
7,990	Origin Bancorp, Inc.	338,377
1,738	Ortstown Financial Services, Inc.	40,669
9,226	PennyMac Financial Services, Inc.	563,985
2,598	Peoples Financial Services Corp.	118,391

Shares	Description	Value
Common Stocks – (continued)		
Banks – (continued)		
4,598	Republic First Bancorp, Inc.*	\$ 14,162
825	Sierra Bancorp	20,031
428	Silvergate Capital Corp. Class A*	49,434
607	South Plains Financial, Inc.	14,799
1,781	Southern First Bancshares, Inc.*	95,284
11,281	SouthState Corp.	842,352
2,510	Spirit of Texas Bancshares, Inc.	60,742
23,738	Towne Bank	738,489
2,474	TrustCo Bank Corp.	79,094
17,184	Trustmark Corp.	553,668
13,909	United Bankshares, Inc.	506,009
1,555	Univest Financial Corp.	42,591
2,974	Walker & Dunlop, Inc.	337,549
4,185	WSFS Financial Corp.	214,732
		<u>13,028,297</u>
Capital Goods – 9.0%		
1,752	Albany International Corp. Class A	134,676
1,038	Argan, Inc.	45,329
10,475	Atkore, Inc.*	910,487
8,519	Bloom Energy Corp. Class A*	159,476
7,133	Boise Cascade Co.	385,039
637	CIRCOR International, Inc.*	21,027
651	Douglas Dynamics, Inc.	23,631
540	EMCOR Group, Inc.	62,305
5,598	Encore Wire Corp.	530,858
6,098	EnerSys	453,935
2,453	Franklin Electric Co., Inc.	195,872
1,248	GMS, Inc.*	54,662
45,754	GrafTech International Ltd.	472,181
18,420	H&E Equipment Services, Inc.	639,358
2,644	Herc Holdings, Inc.*	432,188
2,341	JELD-WEN Holding, Inc.*	58,595
5,934	Kaman Corp.	211,666
20,889	Kennametal, Inc.	715,031
698	Masonite International Corp.*	74,079
3,583	Maxar Technologies, Inc.	101,471
8,232	McGrath RentCorp	592,292
632	Miller Industries, Inc.	21,513
33,905	MRC Global, Inc.*	248,863
5,264	Mueller Industries, Inc.	216,350
5,203	Mueller Water Products, Inc. Class A	79,190
3,765	Nikola Corp.*	40,173
1,646	Parsons Corp.*	55,569
14,045	Primoris Services Corp.	343,962
15,293	Quanex Building Products Corp.	327,423
1,143	RBC Bearings, Inc.*	242,545
10,375	Rexnord Corp.	667,009
10,523	Rush Enterprises, Inc. Class A	475,219
122	Simpson Manufacturing Co., Inc.*	13,050
10,162	Sterling Construction Co., Inc.*	230,373
16,248	Terex Corp.	684,041
9,821	Thermon Group Holdings, Inc.*	170,002
10,684	Titan International, Inc.*	76,497
10,628	Titan Machinery, Inc.*	275,372
5,561	TPI Composites, Inc.*	187,684
840	Transcat, Inc.*	54,163
3,270	Triton International Ltd.	170,171
2,019	Tutor Perini Corp.*	26,207
6,501	Vectrus, Inc.*	326,870

Schedule of Investments (continued)

September 30, 2021 (Unaudited)

Shares	Description	Value
Common Stocks – (continued)		
Capital Goods – (continued)		
1,899	WillScot Mobile Mini Holdings Corp.*	\$ 60,236
		11,266,640
Commercial & Professional Services – 2.7%		
1,118	ASGN, Inc.*	126,491
3,835	Barrett Business Services, Inc.	292,457
361	Casella Waste Systems, Inc. Class A*	27,414
2,530	CBIZ, Inc.*	81,820
1,608	Cimpress plc*	139,623
373	CRA International, Inc.	37,054
16,635	Ennis, Inc.	313,570
1,523	Exponent, Inc.	172,327
4,813	Forrester Research, Inc.*	237,088
6,332	Heidrick & Struggles International, Inc.	282,597
694	Heritage-Crystal Clean, Inc.*	20,112
2,170	Kforce, Inc.	129,419
11,827	Korn Ferry	855,802
15,319	Matthews International Corp. Class A	531,416
3,279	US Ecology, Inc.*	106,076
		3,353,266
Consumer Durables & Apparel – 2.3%		
2,038	Acushnet Holdings Corp.	95,175
3,814	Beazer Homes USA, Inc.*	65,792
801	G-III Apparel Group Ltd.*	22,668
19,467	GoPro, Inc. Class A*	182,211
405	iRobot Corp.*	31,793
11,300	KB Home	439,796
95	LGI Homes, Inc.*	13,482
4,188	M/I Homes, Inc.*	242,066
4,172	Movado Group, Inc.	131,376
2,258	Nautilus, Inc.*	21,022
5,797	Sonos, Inc.*	187,591
15,568	Steven Madden Ltd.	625,211
31,118	TRI Pointe Group, Inc.*	654,100
2,901	Vista Outdoor, Inc.*	116,939
1,320	VOXX International Corp.*	15,114
		2,844,336
Consumer Services – 3.7%		
134	Biglari Holdings, Inc. Class B*	23,023
21,633	Bloomin' Brands, Inc.*	540,825
1,082	Cheesecake Factory, Inc. (The)*	50,854
1,805	Dine Brands Global, Inc.*	146,584
4,514	Everi Holdings, Inc.*	109,149
10,326	International Game Technology plc*	271,780
5,168	Monarch Casino & Resort, Inc.*	346,204
3,148	Nathan's Famous, Inc.	192,563
3,953	Noodles & Co.*	46,645
18,922	Red Rock Resorts, Inc. Class A*	969,185
9,845	Ruth's Hospitality Group, Inc.*	203,890
12,649	SeaWorld Entertainment, Inc.*	699,743
2,366	Shake Shack, Inc. Class A*	185,636
9,990	Texas Roadhouse, Inc.	912,387
		4,698,468
Diversified Financials – 3.6%		
3,131	A-Mark Precious Metals, Inc.	187,923
963	Associated Capital Group, Inc. Class A	36,026

Shares	Description	Value
Common Stocks – (continued)		
Diversified Financials – (continued)		
17,403	Banco Latinoamericano de Comercio Exterior SA Class E	\$ 305,249
45,912	BGC Partners, Inc. Class A	239,201
1,624	BrightSphere Investment Group, Inc.	42,435
9,847	Chimera Investment Corp. (REIT)	146,228
6,442	Dynex Capital, Inc. (REIT)	111,318
3,857	Focus Financial Partners, Inc. Class A*	201,991
12,277	Great Ajax Corp. (REIT)	165,617
1,832	Greenhill & Co., Inc.	26,784
34,676	Ladder Capital Corp. (REIT)	383,170
3,732	LendingClub Corp.*	105,392
46,668	MFA Financial, Inc. (REIT)	213,273
5,624	Moelis & Co. Class A	347,957
13,044	New York Mortgage Trust, Inc. (REIT)	55,567
4,394	Open Lending Corp. Class A*	158,491
13,163	Oppenheimer Holdings, Inc. Class A	596,152
10,290	Pzena Investment Management, Inc. Class A	101,253
5,072	Regional Management Corp.	295,089
2,719	Virtus Investment Partners, Inc.	843,760
		4,562,876
Energy – 3.8%		
2,056	Antero Resources Corp.*	38,673
4,272	Centennial Resource Development, Inc. Class A*	28,622
10,139	ChampionX Corp.*	226,708
2,395	DMC Global, Inc.*	88,400
23,369	Dorian LPG Ltd.	290,009
5,542	Earthstone Energy, Inc. Class A*	50,986
35,787	Golar LNG Ltd.*	464,157
29,189	Kosmos Energy Ltd.*	86,400
16,241	Magnolia Oil & Gas Corp. Class A	288,927
19,287	Matador Resources Co.	733,678
536	Nabors Industries Ltd.*	51,713
3,619	Oceaneering International, Inc.*	48,205
25,179	Oil States International, Inc.*	160,894
29,011	Ovintiv, Inc.	953,882
4,327	PDC Energy, Inc.	205,057
7,856	Peabody Energy Corp.*	116,190
7,045	ProPetro Holding Corp.*	60,939
1,727	Range Resources Corp.*	39,082
1,329	REX American Resources Corp.*	106,147
12,767	SM Energy Co.	336,794
13,494	US Silica Holdings, Inc.*	107,817
59,433	W&T Offshore, Inc.*	221,091
		4,704,371
Food & Staples Retailing – 0.7%		
726	Chefs' Warehouse, Inc. (The)*	23,646
6,520	Ingles Markets, Inc. Class A	430,515
9,071	Performance Food Group Co.*	421,439
		875,600
Food, Beverage & Tobacco – 0.5%		
579	B&G Foods, Inc.	17,306
466	Coca-Cola Consolidated, Inc.	183,688
1,644	Sanderson Farms, Inc.	309,401

Schedule of Investments (continued)

September 30, 2021 (Unaudited)

Shares	Description	Value
Common Stocks – (continued)		
Food, Beverage & Tobacco – (continued)		
1,707	Seneca Foods Corp. Class A*	\$ 82,312
		592,707
Health Care Equipment & Services – 8.4%		
1,298	Accolade, Inc.*	54,737
4,486	AMN Healthcare Services, Inc.*	514,769
8,195	AngioDynamics, Inc.*	212,578
11,187	Castlight Health, Inc. Class B*	17,564
42,838	Community Health Systems, Inc.*	501,205
7,640	Computer Programs and Systems, Inc.*	270,914
12,135	Covetrus, Inc.*	220,129
2,967	CryoLife, Inc.*	66,134
132	Fulgent Genetics, Inc.*	11,873
14,935	Hanger, Inc.*	327,973
2,357	Health Catalyst, Inc.*	117,874
2,318	Heska Corp.*	599,296
15,127	InfuSystem Holdings, Inc.*	197,105
1,414	Inspire Medical Systems, Inc.*	329,292
701	Integer Holdings Corp.*	62,627
732	iRadimed Corp.*	24,588
8,058	Joint Corp. (The)*	789,845
7,927	LeMaitre Vascular, Inc.	420,844
2,048	LivaNova plc*	162,181
6,233	Meridian Bioscience, Inc.*	119,923
5,269	Merit Medical Systems, Inc.*	378,314
588	Mesa Laboratories, Inc.	177,788
3,189	National HealthCare Corp.	223,166
19,153	Natus Medical, Inc.*	480,357
11,276	Neogen Corp.*	489,717
10,361	NextGen Healthcare, Inc.*	146,090
542	Omnicell, Inc.*	80,449
24,437	Patterson Cos., Inc.	736,531
757	Progyny, Inc.*	42,392
3,531	RadNet, Inc.*	103,494
5,969	Retractable Technologies, Inc.*	65,838
17,578	Select Medical Holdings Corp.	635,796
17,231	Sharps Compliance Corp.*	142,500
1,843	Shockwave Medical, Inc.*	379,437
2,605	Stereotaxis, Inc.*	14,015
1,338	Surgery Partners, Inc.*	56,651
7,477	Surmodics, Inc.*	415,721
6,874	Tenet Healthcare Corp.*	456,709
88	US Physical Therapy, Inc.	9,733
2,273	Utah Medical Products, Inc.	211,025
8,269	Varex Imaging Corp.*	233,186
		10,500,360
Household & Personal Products – 0.1%		
440	Inter Parfums, Inc.	32,899
4,235	Oil-Dri Corp. of America	148,225
		181,124
Insurance – 4.5%		
25,217	American Equity Investment Life Holding Co.	745,667
4,259	AMERISAFE, Inc.	239,186
13,879	Argo Group International Holdings Ltd.	724,761
10,439	BRP Group, Inc. Class A*	347,514
5,542	Crawford & Co. Class A	49,712
7,131	Donegal Group, Inc. Class A	103,328
78,583	Genworth Financial, Inc. Class A*	294,686

Shares	Description	Value
Common Stocks – (continued)		
Insurance – (continued)		
4,917	Goosehead Insurance, Inc. Class A	\$ 748,810
887	Investors Title Co.	161,966
3,884	Kinsale Capital Group, Inc.(a)	628,043
25,255	MBIA, Inc.*	324,527
170	National Western Life Group, Inc. Class A	35,800
13,345	Stewart Information Services Corp.	844,205
33,713	Tiptree, Inc.	337,804
		5,586,009
Materials – 2.6%		
7,779	AdvanSix, Inc.*	309,215
781	Amyris, Inc.*	10,723
9,448	Arconic Corp.*	297,990
5,561	Coeur Mining, Inc.*	34,311
20,638	Constellium SE*	387,582
2,289	FutureFuel Corp.	16,321
2,126	Haynes International, Inc.	79,193
3,931	Innospec, Inc.	331,069
813	Koppers Holdings, Inc.*	25,414
940	Materion Corp.	64,522
7,758	Minerals Technologies, Inc.	541,819
2,294	Orion Engineered Carbons SA*	41,820
9,387	Summit Materials, Inc. Class A*	300,102
31,798	SunCoke Energy, Inc.	199,691
4,967	TimkenSteel Corp.*	64,968
2,432	Tronox Holdings plc Class A	59,949
857	United States Lime & Minerals, Inc.	103,526
16,634	Warrior Met Coal, Inc.	387,073
		3,255,288
Media & Entertainment – 3.9%		
22,589	AMC Entertainment Holdings, Inc. Class A*	859,737
4,953	Cargurus, Inc.*	155,574
19,982	Cars.com, Inc.*	252,772
20,296	Cinemark Holdings, Inc.*	389,886
130	Daily Journal Corp.*	41,648
19,112	Eventbrite, Inc. Class A*	361,408
22,861	EW Scripps Co. (The) Class A	412,870
3,667	fuboTV, Inc.*	87,861
2,986	Hemisphere Media Group, Inc.*	36,369
24,580	IMAX Corp.*	466,528
2,182	John Wiley & Sons, Inc. Class A	113,922
7,202	Magnite, Inc.*	201,656
4,730	Marcus Corp. (The)*	82,539
12,919	QuinStreet, Inc.*	226,858
3,019	TechTarget, Inc.*	248,826
7,422	Thryv Holdings, Inc.*	222,957
10,110	TrueCar, Inc.*	42,058
19,641	Yelp, Inc.*	731,431
		4,934,900
Pharmaceuticals, Biotechnology & Life Sciences – 11.5%		
31,125	Affimed NV*	192,353
4,089	Aldeyra Therapeutics, Inc.*	35,901
382	Allakos, Inc.*	40,442
13,951	Allogene Therapeutics, Inc.*	358,541
1,559	Allovir, Inc.*	39,069
11,735	Amicus Therapeutics, Inc.*	112,069
38,698	Amneal Pharmaceuticals, Inc.*	206,647

Schedule of Investments (continued)

September 30, 2021 (Unaudited)

Shares	Description	Value
Common Stocks – (continued)		
Pharmaceuticals, Biotechnology & Life Sciences – (continued)		
32,110	Amphastar Pharmaceuticals, Inc.*	\$ 610,411
2,281	AnaptysBio, Inc.*	61,861
10,953	ANI Pharmaceuticals, Inc.*	359,477
6,421	Apellis Pharmaceuticals, Inc.*	211,636
919	Applied Molecular Transport, Inc.*	23,775
11,329	Ardelyx, Inc.*	14,954
3,244	Arena Pharmaceuticals, Inc.*	193,180
2,009	Arrowhead Pharmaceuticals, Inc.*	125,422
3,543	Arvinas, Inc.*	291,164
6,909	Atea Pharmaceuticals, Inc.*	242,230
12,564	Avid Bioservices, Inc.*	271,005
837	Avidity Biosciences, Inc.*	20,615
3,241	Beam Therapeutics, Inc.*	281,999
4,416	Berkeley Lights, Inc.*	86,377
12,054	BioCryst Pharmaceuticals, Inc.*	173,216
7,177	BioDelivery Sciences International, Inc.*	25,909
3,137	Bridgebio Pharma, Inc.*	147,031
5,590	Cardiff Oncology, Inc.*	37,229
7,231	CareDx, Inc.*	458,228
453	Cassava Sciences, Inc.*	28,122
4,073	Collegium Pharmaceutical, Inc.*	80,401
817	Cortexyme, Inc.*	74,886
1,300	Deciphera Pharmaceuticals, Inc.*	44,174
13,611	Denali Therapeutics, Inc.*	686,675
3,851	Design Therapeutics, Inc.*	56,571
8,301	Dicerna Pharmaceuticals, Inc.*	167,348
13,731	Dynavax Technologies Corp.*	263,773
5,833	Eagle Pharmaceuticals, Inc.*	325,365
13,450	Editas Medicine, Inc.*	552,526
10,962	Eiger BioPharmaceuticals, Inc.*	73,226
7,253	Emergent BioSolutions, Inc.*	363,158
504	Fate Therapeutics, Inc.*	29,872
1,865	Frequency Therapeutics, Inc.*	13,167
6,025	Global Blood Therapeutics, Inc.*	153,517
4,118	Halozyne Therapeutics, Inc.*	167,520
4,925	Harvard Bioscience, Inc.*	34,377
4,720	Homology Medicines, Inc.*	37,146
511	Inhibrx, Inc.*	17,021
3,738	Insmed, Inc.*	102,945
3,625	Intellia Therapeutics, Inc.*	486,294
21,115	Jounce Therapeutics, Inc.*	156,884
115	Karuna Therapeutics, Inc.*	14,068
1,533	Kodiak Sciences, Inc.*	147,137
1,961	Kronos Bio, Inc.*	41,103
212	Krystal Biotech, Inc.*	11,069
1,294	Kymera Therapeutics, Inc.*	76,010
1,269	MacroGenics, Inc.*	26,573
515	Madrigal Pharmaceuticals, Inc.*	41,092
4,299	Medpace Holdings, Inc.*	813,715
13,582	Myriad Genetics, Inc.*	438,563
8,178	NanoString Technologies, Inc.*	392,626
1,232	Olema Pharmaceuticals, Inc.*	33,954
22,063	OPKO Health, Inc.*	80,530
18,417	Organogenesis Holdings, Inc.*	262,258
6,673	Pacific Biosciences of California, Inc.*	170,495
1,580	Personalis, Inc.*	30,399
23,085	Phibro Animal Health Corp. Class A	497,251
13,664	Precision BioSciences, Inc.*	157,683
3,621	Prestige Consumer Healthcare, Inc.*	203,174
2,926	Protagonist Therapeutics, Inc.*	51,849

Shares	Description	Value
Common Stocks – (continued)		
Pharmaceuticals, Biotechnology & Life Sciences – (continued)		
1,083	Prothena Corp. plc*	\$ 77,142
7,051	Puma Biotechnology, Inc.*	49,428
13,654	Rigel Pharmaceuticals, Inc.*	49,564
5,043	Rubius Therapeutics, Inc.*	90,169
47,557	Selecta Biosciences, Inc.*	197,837
14,286	SIGA Technologies, Inc.*	105,574
1,404	Silverback Therapeutics, Inc.*	14,012
12,542	Solid Biosciences, Inc.*	29,975
3,948	Sorrento Therapeutics, Inc.*	30,123
5,999	Surface Oncology, Inc.*	45,412
6,935	Sutro Biopharma, Inc.*	131,002
6,563	Twist Bioscience Corp.*	702,044
2,782	Vanda Pharmaceuticals, Inc.*	47,683
9,399	Veracyte, Inc.*	436,584
2,019	Vericel Corp.*	98,527
3,738	Vir Biotechnology, Inc.*	162,678
833	Vor BioPharma, Inc.*	13,061
2,508	XBiotech, Inc.	32,479
1,613	Y-mAbs Therapeutics, Inc.*	46,035
1,138	Zentalis Pharmaceuticals, Inc.*	75,836
		<u>14,460,423</u>
Real Estate – 6.2%		
3,904	Agree Realty Corp. (REIT)	258,562
3,134	City Office REIT, Inc. (REIT)	55,973
13,722	Community Healthcare Trust, Inc. (REIT)	620,097
2,301	Forestar Group, Inc.*	42,868
4,324	Global Medical REIT, Inc. (REIT)	63,563
23,611	Industrial Logistics Properties Trust (REIT)	599,955
19,227	Kennedy-Wilson Holdings, Inc.	402,229
34,223	Kite Realty Group Trust (REIT)	696,780
15,016	Lexington Realty Trust (REIT)	191,454
4,987	Macerich Co. (The) (REIT)	83,333
15,101	National Storage Affiliates Trust (REIT)	797,182
13,458	NexPoint Residential Trust, Inc. (REIT)	832,781
23,158	Outfront Media, Inc. (REIT)	583,582
21,926	Piedmont Office Realty Trust, Inc. Class A (REIT)	382,170
6,965	Retail Opportunity Investments Corp. (REIT)	121,330
34,275	RPT Realty (REIT)	437,349
28,781	SITE Centers Corp. (REIT)	444,379
22,409	STAG Industrial, Inc. (REIT)	879,553
597	Tanger Factory Outlet Centers, Inc. (REIT)	9,731
3,089	Terreno Realty Corp. (REIT)	195,317
269	Universal Health Realty Income Trust (REIT)	14,868
564	Urban Edge Properties (REIT)	10,327
2,691	Urstadt Biddle Properties, Inc. Class A (REIT)	50,941
		<u>7,774,324</u>
Retailing – 4.3%		
403	1-800-Flowers.com, Inc. Class A*	12,295
15,057	Aaron's Co., Inc. (The)	414,670
18,407	Academy Sports & Outdoors, Inc.*	736,648
16,251	American Eagle Outfitters, Inc.	419,276
2,580	Bed Bath & Beyond, Inc.*	44,569

Schedule of Investments (continued)

September 30, 2021 (Unaudited)

Shares	Description	Value
Common Stocks – (continued)		
Retailing – (continued)		
2,214	Boot Barn Holdings, Inc.*	\$ 196,758
17,015	Buckle, Inc. (The)	673,624
20,764	Cato Corp. (The) Class A	343,437
562	Dillard's, Inc. Class A	96,956
11,233	Funko, Inc. Class A*	204,553
16,893	Groupon, Inc.*	385,329
440	Haverty Furniture Cos., Inc.	14,832
5,080	Lands' End, Inc.*	119,583
2,821	Liquidity Services, Inc.*	60,962
14,583	Macy's, Inc.	329,576
2,265	Shutterstock, Inc.	256,670
854	Signet Jewelers Ltd.	67,432
9,663	Stitch Fix, Inc. Class A*	386,037
12,519	Tilly's, Inc. Class A	175,391
14,014	Urban Outfitters, Inc.*	416,076
		<u>5,354,674</u>
Semiconductors & Semiconductor Equipment – 2.3%		
3,059	Ambarella, Inc.*	476,409
17,720	Axcelis Technologies, Inc.*	833,372
1,612	CEVA, Inc.*	68,784
20,844	Cohu, Inc.*	665,757
9,772	FormFactor, Inc.*	364,789
1,244	Ichor Holdings Ltd.*	51,116
3,377	Kulicke & Soffa Industries, Inc.	196,811
1,915	Lattice Semiconductor Corp.*	123,805
103	SiTime Corp.*	21,029
721	Ultra Clean Holdings, Inc.*	30,715
954	Veeco Instruments, Inc.*	21,188
		<u>2,853,775</u>
Software & Services – 8.5%		
11,649	ACI Worldwide, Inc.*	357,974
2,598	Appian Corp.*	240,341
671	Bottomline Technologies DE, Inc.*	26,357
20,664	Box, Inc. Class A*	489,117
3,891	Brightcove, Inc.*	44,902
1,082	Cerence, Inc.*	103,991
22,385	ChannelAdvisor Corp.*	564,774
7,058	CommVault Systems, Inc.*	531,538
43,001	Conduent, Inc.*	283,377
6,100	Domo, Inc. Class B*	515,084
8,247	eGain Corp.*	84,119
6,826	ExlService Holdings, Inc.*	840,417
3,170	Hackett Group, Inc. (The)	62,195
6,468	LiveRamp Holdings, Inc.*	305,484
2,308	Marathon Digital Holdings, Inc.*	72,887
435	MicroStrategy, Inc. Class A*	251,604
10,788	Mimecast Ltd.*	686,117
11,798	Momentive Global, Inc.*	231,241
1,901	Perficient, Inc.*	219,946
16,719	Ping Identity Holding Corp.*	410,786
2,619	Qualys, Inc.*	291,468
250	Rapid7, Inc.*	28,255
1,315	Riot Blockchain, Inc.*	33,795
22,243	Sapiens International Corp. NV	640,153
6,461	SPS Commerce, Inc.*	1,042,224
13,795	Tenable Holdings, Inc.*	636,501
4,886	Upland Software, Inc.*	163,388
2,219	Varonis Systems, Inc.*	135,026
3,566	Workiva, Inc.*	502,663
44,430	Zix Corp.*	314,120
30,229	Zuora, Inc. Class A*	501,197
		<u>10,611,041</u>

Shares	Description	Value
Common Stocks – (continued)		
Technology Hardware & Equipment – 3.9%		
8,042	3D Systems Corp.*	\$ 221,718
2,028	Belden, Inc.	118,151
9,538	Benchmark Electronics, Inc.	254,760
5,538	Calix, Inc.*	273,743
2,237	Cambium Networks Corp.*	80,957
2,790	Casa Systems, Inc.*	18,916
2,713	Clearfield, Inc.*	119,779
21,324	CTS Corp.	659,125
17,632	Daktronics, Inc.*	95,742
39,527	Extreme Networks, Inc.*	389,341
7,086	Harmonic, Inc.*	62,002
16,058	Infinera Corp.*	133,603
425	Itron, Inc.*	32,143
2,212	MicroVision, Inc.*	24,443
26,727	NetScout Systems, Inc.*	720,293
777	PC Connection, Inc.	34,211
1,350	Plantronics, Inc.*	34,708
7,766	Quantum Corp.*	40,228
783	Rogers Corp.*	146,014
2,422	ScanSource, Inc.*	84,261
14,123	Super Micro Computer, Inc.*	516,478
36,485	Vishay Intertechnology, Inc.	732,984
4,237	Vishay Precision Group, Inc.*	147,320
		<u>4,940,920</u>
Telecommunication Services – 1.5%		
10,527	Cogent Communications Holdings, Inc.	745,733
16,165	Globalstar, Inc.*	26,996
15,718	Iridium Communications, Inc.*	626,362
366	Ooma, Inc.*	6,811
14,306	Shenandoah Telecommunications Co.	451,783
		<u>1,857,685</u>
Transportation – 2.2%		
863	ArcBest Corp.	70,567
12,105	Costamare, Inc.	187,506
3,473	Daseke, Inc.*	31,986
4,083	Eagle Bulk Shipping, Inc.*	205,865
17,575	Genco Shipping & Trading Ltd.	353,785
2,576	Heartland Express, Inc.	41,268
42,927	Marten Transport Ltd.	673,525
3,568	Radiant Logistics, Inc.*	22,799
78,595	Safe Bulkers, Inc.*	406,336
761	Saia, Inc.*	181,141
14,040	Werner Enterprises, Inc.	621,551
		<u>2,796,329</u>
Utilities – 0.5%		
15,078	Clearway Energy, Inc. Class C	456,411
2,486	Northwest Natural Holding Co.	114,331
2,468	Portland General Electric Co.	115,972
		<u>686,714</u>
TOTAL COMMON STOCKS		
(Cost \$111,842,729)		\$122,306,501

Schedule of Investments (continued)

September 30, 2021 (Unaudited)

Shares	Dividend Rate	Value
Investment Company(b) – 0.6%		
Goldman Sachs Financial Square Government Fund — Institutional		
Shares		
756,027	0.026%	\$ 756,027
(Cost \$756,027)		
TOTAL INVESTMENTS – 98.2%		
(Cost \$112,598,756)		\$123,062,528
OTHER ASSETS IN EXCESS OF		
LIABILITIES – 1.8%		2,282,075
NET ASSETS – 100.0%		\$125,344,603

The percentage shown for each investment category reflects the value of investments in that category as a percentage of net assets.

* Security is currently in default and/or non-income producing.

(a) All or a portion of security is segregated as collateral for initial margin requirements on futures transactions.

(b) Represents an Affiliated Issuer.

Investment Abbreviation:

REIT — Real Estate Investment Trust

For information on the mutual funds, please call our toll-free Shareholder Services Line at 1-800-526-7384 or visit us on the web at www.GSAMFUNDS.com.

Schedule of Investments (continued)

September 30, 2021 (Unaudited)

ADDITIONAL INVESTMENT INFORMATION

FUTURES CONTRACTS — At September 30, 2021, the Fund had the following futures contracts:

Description	Number of Contracts	Expiration Date	Notional Amount	Unrealized Appreciation/ (Depreciation)
Long position contracts:				
Russell 2000 E-Mini Index	18	12/17/2021	\$ 1,980,720	\$ (19,743)

