

Vident International Equity Fund

Schedule of Investments

November 30, 2022 (Unaudited)

Shares	Security Description	Value
COMMON STOCKS - 95.1%		
Australia - 5.4%		
301,187	AGL Energy, Ltd.	\$ 1,605,567
1,317,803	Beach Energy, Ltd.	1,570,904
249,283	Bendigo & Adelaide Bank, Ltd. (a)	1,527,541
133,823	BlueScope Steel, Ltd.	1,571,057
372,264	Harvey Norman Holdings, Ltd. (a)	1,059,544
523,430	Healius, Ltd.	1,020,072
58,299	JB Hi-Fi, Ltd. (a)	1,744,820
583,584	Metcash, Ltd. (a)	1,637,557
220,298	QBE Insurance Group, Ltd.	1,898,752
26,146	Rio Tinto, Ltd.	1,919,438
71,815	Sonic Healthcare, Ltd.	1,552,486
2,527,472	Tabcorp Holdings, Ltd.	1,794,202
		<u>18,901,940</u>
Austria - 0.1%		
3,811	OMV AG	196,828
2,622	Voestalpine AG	70,086
		<u>266,914</u>
Belgium - 0.2%		
56,211	Proximus SADP	578,663
Brazil - 2.6%		
322,262	Cia Brasileira de Distribuicao	1,259,927
253,263	EDP - Energias do Brasil SA	1,024,842
301,400	JBS SA	1,263,189
463,481	Marfrig Global Foods SA	775,582
107,345	Minerva SA	254,135
205,242	Telefonica Brasil SA	1,482,295
753,383	TIM SA	1,858,100
60,534	Vale SA	986,837
		<u>8,904,907</u>
Canada - 3.9%		
39,045	Canfor Corporation (b)	686,319
22,075	Celestica, Inc. (b)	244,409
244,451	Crescent Point Energy Corporation	1,884,276
3,245	Fairfax Financial Holdings, Ltd.	1,847,331
20,075	Great-West Lifeco, Inc.	475,036
28,308	iA Financial Corporation, Inc.	1,584,638
32,858	Interfor Corporation (b)	610,770
18,947	Loblaw Companies, Ltd.	1,696,663
99,770	Manulife Financial Corporation	1,783,158
86,776	Resolute Forest Products, Inc. (a)(b)	1,830,974
13,688	West Fraser Timber Company, Ltd.	1,062,367
		<u>13,705,941</u>
Chile - 1.8%		
7,516,261	Banco de Chile	706,546
1,356,931	Cencosud SA	2,004,537
18,594,071	Enel Americas SA	2,448,076
703,673	Falabella SA	1,248,350
		<u>6,407,509</u>
China - 6.3%		
62,470	360 DigiTech, Inc. - ADR	980,155
1,176,000	China Life Insurance Company, Ltd. - Class H	1,786,863
3,846,000	China Petroleum & Chemical Corporation - Class H	1,808,317
627,500	China Shenhua Energy Company, Ltd. - Class H	1,929,409

13,542,000	China Tower Corporation, Ltd. - Class H (c)	1,457,342
4,031,000	COFCO Joycome Foods, Ltd. (d)	1,177,462
1,197,500	COSCO SHIPPING Holdings Company, Ltd. - Class H (a)	1,293,309
330,000	CSPC Pharmaceutical Group, Ltd.	422,356
29,157	Daqo New Energy Corporation - ADR (b)	1,659,325
1,870,000	Lenovo Group, Ltd.	1,576,401
751,800	New China Life Insurance Company, Ltd. - Class H	1,754,890
1,328,000	PetroChina Company, Ltd. - Class H	602,283
1,680,000	PICC Property & Casualty Company, Ltd. - Class H	1,691,730
490,800	Sinopharm Group Company, Ltd. - Class H	1,159,484
5,877,000	The People's Insurance Company Group of China, Ltd. - Class H	1,972,678
72,799	Vipshop Holdings, Ltd. - ADR (b)	811,709
		<hr/>
		22,083,713
	Denmark - 3.2%	
701	AP Moller - Maersk AS - Class B	1,489,590
13,708	Carlsberg AS - Class B	1,695,354
69,205	FLSmidth & Company AS	1,995,570
361,369	H Lundbeck AS	1,321,173
9,143	Novo Nordisk AS - Class B	1,118,874
25,620	Pandora AS	1,871,217
79,875	Tryg AS	1,829,992
		<hr/>
		11,321,770
	Finland - 0.9%	
342,601	Nokia OYJ	1,641,395
146,303	Nokian Renkaat OYJ	1,571,190
		<hr/>
		3,212,585
	France - 0.9%	
31,115	Cie de Saint-Gobain	1,401,489
146,856	Electricite de France SA	1,814,530
		<hr/>
		3,216,019
	Germany - 5.3%	
9,895	Allianz SE	2,082,005
11,322	Aurubis AG	883,890
29,848	Bayer AG	1,702,000
20,019	Bayerische Motoren Werke AG	1,779,077
206,641	Deutsche Bank AG	2,153,645
47,556	Freenet AG	1,039,063
19,283	Fresenius SE & Company KGaA	527,344
29,928	HUGO BOSS AG	1,644,931
84,681	K+S AG	1,828,419
31,123	Mercedes-Benz Group AG	2,063,758
7,169	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	2,223,335
10,173	RWE AG	439,936
22,885	Suedzucker AG	331,540
		<hr/>
		18,698,943
	Hong Kong - 6.2%	
220,300	ASMPT, Ltd.	1,620,040
629,000	China Overseas Land & Investment, Ltd.	1,700,327
1,690,000	China Resources Cement Holdings, Ltd.	911,524
1,684,000	China Taiping Insurance Holdings Company, Ltd.	1,708,703
4,000,000	China Traditional Chinese Medicine Holdings Company, Ltd.	1,993,466
253,000	CK Asset Holdings, Ltd.	1,508,827
270,000	CK Hutchison Holdings, Ltd.	1,566,972
571,500	Kingboard Holdings, Ltd.	1,874,371
2,342,000	Kunlun Energy Company, Ltd.	1,800,269
55,000	Orient Overseas International, Ltd. (a)	1,030,171
4,295,000	Pacific Basin Shipping, Ltd.	1,430,658
1,220,000	Sino Land Company, Ltd.	1,517,673
2,349,500	WH Group, Ltd. (c)	1,375,596

862,000	Xinyi Glass Holdings, Ltd.	1,652,107
		<u>21,690,704</u>
	Indonesia - 1.6%	
8,518,400	Adaro Energy Tbk PT	2,095,554
4,346,500	Astra International Tbk PT	1,671,571
54,900	Indo Tambangraya Megah Tbk PT	145,700
862,900	United Tractors Tbk PT	1,689,433
		<u>5,602,258</u>
	Ireland - 1.4%	
307,824	Bank of Ireland Group plc	2,474,763
18,539	DCC plc	969,009
42,681	Perrigo Company plc	1,375,608
		<u>4,819,380</u>
	Israel - 2.3%	
1,058,429	Bezeq The Israeli Telecommunication Corporation, Ltd.	1,932,616
13,781	Check Point Software Technologies, Ltd. (b)	1,830,530
13,206	Delek Group, Ltd. (b)	1,653,477
28,631	Plus500, Ltd.	650,224
156,809	Teva Pharmaceutical Industries, Ltd. (b)	1,340,714
37,441	ZIM Integrated Shipping Services, Ltd. (a)	787,010
		<u>8,194,571</u>
	Italy - 1.0%	
118,606	Assicurazioni Generali SpA	2,068,766
139,927	Leonardo SpA	1,104,201
122,700	UnipolSai Assicurazioni SpA	308,519
		<u>3,481,486</u>
	Japan - 3.4%	
87,000	GungHo Online Entertainment, Inc.	1,296,832
74,000	H.U. Group Holdings, Inc.	1,471,621
215,200	Mazda Motor Corporation	1,682,551
91,200	NGK Spark Plug Company, Ltd.	1,751,584
46,300	Nippon Electric Glass Company, Ltd.	840,129
226,600	Nisshinbo Holdings, Inc.	1,646,642
18,600	Shimamura Company, Ltd.	1,664,856
104,600	Toppan, Inc.	1,598,160
		<u>11,952,375</u>
	Malaysia - 1.0%	
2,845,800	Hartalega Holdings Bhd	1,106,967
314,800	MISC Bhd	509,626
1,857,600	Sime Darby Plantation Bhd	1,779,286
		<u>3,395,879</u>
	Mexico - 0.6%	
260,103	Arca Continental SAB de CV	2,156,169
	Netherlands - 1.6%	
61,070	Koninklijke Ahold Delhaize NV	1,749,034
134,284	Stellantis NV	2,059,058
73,539	uniQure NV (a)(b)	1,945,842
		<u>5,753,934</u>
	Norway - 6.7%	
53,869	Aker BP ASA	1,846,030
1,317,575	DNO ASA	1,658,341
50,662	Equinor ASA	1,926,153
87,811	Gjensidige Forsikring ASA	1,666,191
51,489	Kongsberg Gruppen ASA	2,088,240
235,320	Leroy Seafood Group ASA	1,135,164
79,772	Mowi ASA	1,229,243
771,539	MPC Container Ships ASA	1,433,411
289,421	Norsk Hydro ASA	2,106,696
211,045	Orkla ASA	1,480,743

194,935	Storebrand ASA	1,714,135
149,658	Telenor ASA	1,430,367
124,717	TGS ASA	1,658,532
49,959	Var Energi ASA	180,874
42,534	Yara International ASA	1,919,568
		<u>23,473,688</u>
	Poland - 1.6%	
11,504	Bank Polska Kasa Opieki SA	212,601
78,874	KGHM Polska Miedz SA	2,011,853
107,796	Polski Koncern Naftowy ORLEN SA	1,550,492
269,191	Powszechny Zaklad Ubezpieczen SA	1,873,705
		<u>5,648,651</u>
	Republic of Korea - 7.4%	
80,896	Daeduck Electronics Company, Ltd.	1,423,048
439,332	Daewoo Engineering & Construction Company, Ltd. (b)	1,695,568
38,913	DB Insurance Company, Ltd.	1,832,276
56,888	GS Holdings Corporation	2,096,339
54,366	Hankook Tire & Technology Company, Ltd.	1,401,557
71,820	Hyundai Marine & Fire Insurance Company, Ltd.	1,644,587
9,897	Hyundai Mobis Company, Ltd.	1,598,409
28,099	Kia Motors Corporation	1,461,570
61,990	KT Corporation	1,757,915
28,166	KT&G Corporation	2,133,513
282	LG Innotek Company, Ltd.	66,392
190,328	LG Uplus Corporation	1,746,195
8,239	NongShim Company, Ltd.	2,052,175
2,669	Samsung Fire & Marine Insurance Company, Ltd.	415,877
54,032	SD Biosensor, Inc.	1,347,881
44,816	SK Telecom Company, Ltd.	1,699,056
72,580	SL Corporation	1,535,415
		<u>25,907,773</u>
	Russian Federation 0.0% (e)	
1,196	Magnit PJSC - GDR (d)(f)(g)	0
24,074	Severstal PAO - GDR (d)(f)(g)	0
		<u>0</u>
	Singapore - 5.5%	
68,900	City Developments, Ltd.	416,829
1,010,000	ComfortDelGro Corporation, Ltd.	906,590
2,339,300	Genting Singapore, Ltd.	1,502,287
88,000	Jardine Cycle & Carriage, Ltd. (a)	1,940,071
371,800	Keppel Corporation, Ltd.	2,045,809
170,900	NETLINK NBN TRUST (d)	107,257
212,000	Oversea-Chinese Banking Corporation, Ltd.	1,924,600
455,900	Sembcorp Industries, Ltd.	1,064,643
595,200	Singapore Technologies Engineering, Ltd.	1,489,846
931,300	Singapore Telecommunications, Ltd.	1,848,600
88,319	United Overseas Bank, Ltd.	2,010,912
156,900	UOL Group, Ltd.	762,573
101,500	Venture Corporation, Ltd.	1,281,435
610,100	Wilmar International, Ltd.	1,825,447
		<u>19,126,899</u>
	South Africa - 2.1%	
151,647	Exxaro Resources, Ltd.	2,015,239
549,861	Harmony Gold Mining Company, Ltd.	1,992,407
41,019	Kumba Iron Ore, Ltd. (a)	1,167,138
195,387	Old Mutual, Ltd.	127,595
317,240	Sibanye Stillwater, Ltd.	871,045
578,780	Telkom SA SOC, Ltd. (a)(b)	1,180,545
		<u>7,353,969</u>

	Spain - 0.6%	
89,713	Mapfre SA	167,935
41,057	Repsol SA	625,662
391,914	Telefonica SA	1,446,676
		<hr/>
		2,240,273
	Sweden - 5.1%	
19,043	Axfood AB	503,942
56,868	Boliden AB	2,068,596
9,412	Investor AB	170,344
48,057	Saab AB - Class B	1,748,543
307,940	Securitas AB - Class B	2,465,530
356,338	SSAB AB - Class A	2,000,930
82,561	Swedish Orphan Biovitrum AB (b)	1,758,248
154,613	Tele2 AB - Class B	1,345,785
239,012	Telefonaktiebolaget LM Ericsson - Class B	1,459,561
479,810	Telia Company AB	1,287,736
75,046	Trelleborg AB - Class B	1,788,217
235,972	Volvo Car AB - Class B (b)	1,141,379
		<hr/>
		17,738,811
	Switzerland - 3.5%	
11,052	Baloise Holding AG	1,650,695
9,398	Chubb, Ltd. (a)	2,063,707
90,394	Ferrexpo plc	154,586
9,144	Helvetia Holding AG	1,015,413
20,493	Novartis AG	1,799,254
6,118	Swatch Group AG	1,604,069
19,630	Swiss Re AG	1,735,228
39,203	UBS Group AG	708,761
3,405	Zurich Insurance Group AG	1,618,603
		<hr/>
		12,350,316
	Taiwan - 7.2%	
2,962,600	AUO Corporation	1,543,345
635,000	Chicony Electronics Company, Ltd.	1,711,524
1,077,000	Compeq Manufacturing Company, Ltd.	1,726,727
232,000	Evergreen Marine Corporation Taiwan, Ltd.	1,223,601
95,000	Gigabyte Technology Company, Ltd.	331,980
5,109,000	HannStar Display Corporation	1,884,538
489,000	Hon Hai Precision Industry Company, Ltd.	1,590,154
4,382,550	Innolux Corporation	1,758,380
834,000	Lite-On Technology Corporation	1,770,248
1,632,000	Macronix International Company, Ltd.	1,829,733
182,000	Novatek Microelectronics Corporation	1,757,842
852,000	Pegatron Corporation	1,709,210
579,000	Powertech Technology, Inc.	1,566,207
596,000	Radiant Opto-Electronics Corporation	2,024,882
2,331,000	Winbond Electronics Corporation	1,598,978
599,000	Yang Ming Marine Transport Corporation	1,281,128
		<hr/>
		25,308,477
	Thailand - 1.6%	
3,238,100	Bangkok Chain Hospital pcl - NVDR (a)	1,863,985
1,770,700	Regional Container Lines pcl - NVDR (a)	1,506,338
2,419,900	Sri Trang Agro-Industry pcl - NVDR	1,303,788
2,814,100	Sri Trang Gloves Thailand pcl - NVDR (a)	797,987
		<hr/>
		5,472,098
	United Kingdom - 4.1%	
32,418	Anglo American plc	1,315,521
367,434	Aviva plc - Class B	1,944,158
101,791	BT Group plc	147,165
1,679,235	Centrica plc	1,901,013

282,068	HSBC Holdings plc	1,712,160
226,430	International Distributions Services Plc	615,894
327,192	J Sainsbury plc	867,369
54,311	Janus Henderson Group plc	1,373,525
385,463	Kingfisher plc	1,106,766
404,768	M&G plc	926,479
19,856	Rio Tinto plc	1,320,659
1,151,308	Vodafone Group plc	1,259,213
		<u>14,489,922</u>
	TOTAL COMMON STOCKS (Cost \$357,648,833)	<u>333,456,537</u>

PREFERRED STOCKS - 4.0%

	Brazil - 2.9%	
880,797	Cia Energetica de Minas Gerais	1,919,437
1,361,402	Cia Paranaense de Energia - Class B	2,076,223
392,228	Gerdau SA	2,348,684
827,652	Metalurgica Gerdau SA	2,145,147
310,492	Petroleo Brasileiro SA	1,558,719
		<u>10,048,210</u>
	Chile - 0.5%	
1,005,845	Embotelladora Andina SA - Class B	1,920,774
	Germany - 0.6%	
45,856	Schaeffler AG	303,125
13,005	Volkswagen AG	1,873,353
		<u>2,176,478</u>
	TOTAL PREFERRED STOCKS (Cost \$13,861,932)	<u>14,145,462</u>

Principle Amount

SHORT-TERM INVESTMENTS - 0.2%

	Money Market Deposit Account - 0.2%	
\$ 667,447	U.S. Bank Money Market Deposit Account, 2.90% (h)	667,447
	TOTAL SHORT-TERM INVESTMENTS (Cost \$667,447)	<u>667,447</u>

Units

INVESTMENTS PURCHASED WITH PROCEEDS FROM SECURITIES LENDING - 3.1%

	Private Funds - 0.7%	
2,597,324	Mount Vernon Liquid Assets Portfolio, LLC, 4.07% (i)(j)	2,597,324
		<u>2,597,324</u>
	Repurchase Agreements - 2.4%	
\$ 1,965,053	Bank of America Securities, Inc. - 3.800%, dated 11/30/22, matures 12/1/22, repurchase price \$1,965,258 (collateralized by various U.S. government mortgage backed securities: Total Value \$2,004,354)	1,965,053
581,825	JP Morgan Chase & Company - 3.790% dated 11/30/22, matures 12/1/22, repurchase price \$581,885 (collateralized by various U.S. government Treasury notes: Total Value \$593,462)	581,825
1,965,053	HSBC Securities U.S.A., Inc. - 3.790%, dated 11/30/22, matures 12/1/22, repurchase price \$1,965,257 (collateralized by various U.S. government mortgage backed securities, and U.S. government Treasury notes: Total Value \$2,004,354)	1,965,053
1,965,053	MUFG Securities America, Inc. - 3.800%, dated 11/30/22, matures 12/1/22, repurchase price \$1,965,258 (collateralized by various U.S. government mortgage backed securities: Total Value \$2,004,357)	1,965,053
1,965,053	RBC Dominion Securities, Inc. - 3.810%, dated 11/30/22, matures 12/1/22, repurchase price \$1,965,258 (collateralized by various U.S. government mortgage backed securities: Total Value \$2,004,354)	1,965,053
		<u>8,442,037</u>
	TOTAL INVESTMENTS PURCHASED WITH PROCEEDS FROM SECURITIES LENDING (Cost \$11,039,361) (k)	<u>11,039,361</u>
	TOTAL INVESTMENTS - 102.4% (Cost \$383,217,573)	<u>359,308,807</u>
	Liabilities in Excess of Other Assets - (2.4)%	<u>(8,502,720)</u>
	NET ASSETS - 100.0%	<u>\$ 350,806,087</u>

Percentages are stated as a percent of net assets.

- (a) All or portion of this security is out on loan as of November 30, 2022. Total value of securities out on loan is \$11,728,027 or 3.3% of net assets.
- (b) Non-income producing security.
- (c) Security exempt from registration under Rule 144(b) and Regulation S of the Securities Act of 1933. Such securities are treated as liquid securities, according to the Fund's liquidity guidelines. At November 30, 2022, the value of these securities amounted to \$2,832,938 or 0.8% of net assets.
- (d) Security exempt from registration under Regulation S of the Securities Act of 1933. Such securities are treated as liquid securities, according to the Fund's liquidity guidelines. At November 30, 2022, the value of these securities amounted to \$1,284,719 or 0.4% of net assets.

- (e) Represents less than 0.05% of net assets.
- (f) Value determined using significant unobservable inputs. Classified as Level 3 in the fair value hierarchy.
- (g) These securities have been deemed illiquid according to the Fund's liquidity guidelines. The value of these securities is \$0, which represents 0.00% of net assets.
- (h) The Money Market Deposit Account (the "MMDA") is a short-term investment vehicle in which the Fund holds cash balances. The MMDA will bear interest at a variable rate that is determined based on conditions and may change daily and by any amount. The rate shown is as of November 30, 2022.
- (i) Rate shown is the annualized seven-day yield as of November 30, 2022.
- (j) Privately offered liquidity fund.
- (k) Investment purchased with cash proceeds from securities lending. As of November 30, 2022, total cash collateral has a value of \$11,039,361. Additionally, total non-cash collateral has a value of \$3,153,720.

ADR- American Depositary Receipt

GDR- Global Depositary Receipt

NVDR- Non-Voting Depositary Receipt

Summary of Fair Value Disclosure at November 30, 2022 (Unaudited)

The Fund utilizes various methods to measure the fair value of its investments on a recurring basis. Accounting principles generally accepted in the United States of America ("U.S. GAAP") establishes a hierarchy that prioritizes inputs to valuation methods. The three levels of inputs are:

Level 1 - Unadjusted quoted prices in active markets for identical assets or liabilities that the Fund has the ability to access.

Level 2 - Observable inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly. These inputs may include quoted prices for the identical instrument on an inactive market, prices for similar instruments, interest rates, prepayment speeds, credit risk, yield curves, default rates and similar data.

Level 3 - Unobservable inputs for the asset or liability, to the extent relevant observable inputs are not available, representing the Fund's own assumptions about the assumptions a market participant would use in valuing the asset or liability, and would be based on the best information available.

The availability of observable inputs can vary from security to security and is affected by a wide variety of factors, including, for example, the type of security, whether the security is new and not yet established in the marketplace, the liquidity of markets, and other characteristics particular to the security.

To the extent that valuation is based on models or inputs that are less observable or unobservable in the market, the determination of fair value requires more judgment. Accordingly, the degree of judgment exercised in determining fair value is greatest for instruments categorized in Level 3.

The inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, for disclosure purposes, the level in the fair value hierarchy within which the fair value measurement falls in its entirety, is determined based on the lowest level input that is significant to the fair value measurement in its entirety.

The following is a summary of the inputs used to value the Fund's investments as of November 30, 2022:

<u>Assets</u> [^]	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Common Stocks	\$ 333,456,537	\$ -	\$ 0 (a)	\$ 333,456,537
Preferred Stocks	14,145,462	-	-	14,145,462
Short-Term Investments	667,447	-	-	667,447
Investments Purchased with Proceeds from Securities Lending	-	11,039,361	-	11,039,361
Total Investments in Securities	<u>\$ 348,269,446</u>	<u>\$ 11,039,361</u>	<u>\$ 0</u>	<u>\$ 359,308,807</u>

[^]See Schedule of Investments for breakout of investments by country classification.

(a) Represents less than \$0.50.

For the period ended November 30, 2022, the Fund did not recognize any transfers to or from Level 3.