

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2023

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

Complete all entries in accordance with the instructions to the Form 5500.

Part I Annual Report Identification Information

For calendar plan year 2023 or fiscal plan year beginning 07/01/2022 and ending 06/30/2023

- A This return/report is for: a multiemployer plan, a multiple-employer plan, a single-employer plan, a DFE (specify) E
B This return/report is: the first return/report, the final return/report, an amended return/report, a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.
D Check box if filing under: Form 5558, automatic extension, the DFVC program, special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.

Part II Basic Plan Information—enter all requested information

1a Name of plan: ARROWSTREET INTERNATIONAL EQUITY-ALPHA EXTENSION FUND II
1b Three-digit plan number (PN): 009
1c Effective date of plan
2a Plan sponsor's name (employer, if for a single-employer plan): ARROWSTREET CAPITAL, LIMITED PARTNERSHIP
2b Employer Identification Number (EIN): 45-6500555
2c Plan Sponsor's telephone number: 617-919-0000
2d Business code (see instructions)

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Includes entries for employer/plan sponsor and DFE.

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<div style="background-color: #cccccc; height: 20px; width: 100%;"></div> 6a(1) 6a(2) 6b 6c 6d 0 6e 6f 6g(1) 6g(2) 6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

9a Plan funding arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules (1) <input type="checkbox"/> R (Retirement Plan Information) (2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary (4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____ (5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)	b General Schedules (1) <input checked="" type="checkbox"/> H (Financial Information) (2) <input type="checkbox"/> I (Financial Information – Small Plan) (3) <input type="checkbox"/> A (Insurance Information) – Number Attached <u> 0 </u> (4) <input checked="" type="checkbox"/> C (Service Provider Information) (5) <input checked="" type="checkbox"/> D (DFE/Participating Plan Information) (6) <input type="checkbox"/> G (Financial Transaction Schedules)
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Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) Yes No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) Yes No

11c Enter the Receipt Confirmation Code for the 2023 Form M-1 annual report. If the plan was not required to file the 2023 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning **07/01/2022** and ending **06/30/2023**

A Name of plan ARROWSTREET INTERNATIONAL EQUITY-ALPHA EXTENSION FUND II	B Three-digit plan number (PN) ▶	009
C Plan sponsor's name as shown on line 2a of Form 5500 ARROWSTREET CAPITAL, LIMITED PARTNERSHIP	D Employer Identification Number (EIN) 45-6500555	

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... Yes No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

ARROWSTREET CAPITAL, LP	200 CLARENDON STREET, 30TH FLOOR BOSTON, MA 02116
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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

BNY MELLON ASSET SERVICING	500 GRANT STREET PITTSBURGH, PA 15258-0001
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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

THE BANK OF NEW YORK MELLON

13-5160382

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 18 19 25 49 50 59 65	NONE	641026	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

STATE STREET BANK AND TRUST COMPANY

01-0719298

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
18 19 49 50	NONE	104628	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

ERNST & YOUNG LLP

34-6565596

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 49 50	NONE	67801	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning 07/01/2022 and ending 06/30/2023

A Name of plan <u>ARROWSTREET INTERNATIONAL EQUITY-ALPHA EXTENSION FUND II</u>	B Three-digit plan number (PN)	<u>009</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>ARROWSTREET CAPITAL, LIMITED PARTNERSHIP</u>	D Employer Identification Number (EIN) <u>45-6500555</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)

(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a	Plan name	THE CULTURAL INSTITUTIONS PENSION PLAN	c	EIN-PN	
b	Name of plan sponsor	THE CULTURAL INSTITUTIONS RETIREMENT SYSTEM	c	EIN-PN	11-2001170-001
a	Plan name	THE OLIN PENSION PLANS MASTER RETIREMENT TRUST	c	EIN-PN	
b	Name of plan sponsor	OLIN CORPORATION	c	EIN-PN	06-1230425-151
a	Plan name	TELEDYNE TECHNOLOGIES INCORPORATED PENSION PLAN	c	EIN-PN	
b	Name of plan sponsor	TELEDYNE TECHNOLOGIES INCORPORATED	c	EIN-PN	25-1843385-001
a	Plan name	THE JOHNS HOPKINS BAYVIEW MEDICAL CENTER, INC. REP EMPL PENSION PLAN	c	EIN-PN	
b	Name of plan sponsor	JOHNS HOPKINS BAYVIEW MEDICAL CENTER, INC.	c	EIN-PN	52-1341890-002
a	Plan name	DISTRICT 1199SEIU - THE JOHNS HOPKINS HOSPITAL PENSION PLAN	c	EIN-PN	
b	Name of plan sponsor	JOHNS HOPKINS HOSPITAL	c	EIN-PN	52-0591656-003
a	Plan name	SUBURBAN HOSPITAL, INC. RETIREMENT INCOME PLAN	c	EIN-PN	
b	Name of plan sponsor	SUBURBAN HOSPITAL INCORPORATED	c	EIN-PN	52-0610545-001
a	Plan name	THE JOHNS HOPKINS HEALTH SYSTEM CORPORATION RETIREMENT PLAN	c	EIN-PN	
b	Name of plan sponsor	JOHNS HOPKINS HEALTH SYSTEM CORPORATION	c	EIN-PN	52-1465301-333
a	Plan name	U.S. RETIREMENT PLAN	c	EIN-PN	
b	Name of plan sponsor	MARS INCORPORATED	c	EIN-PN	22-1594774-001
a	Plan name		c	EIN-PN	
b	Name of plan sponsor		c	EIN-PN	
a	Plan name		c	EIN-PN	
b	Name of plan sponsor		c	EIN-PN	
a	Plan name		c	EIN-PN	
b	Name of plan sponsor		c	EIN-PN	

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 07/01/2022 and ending 06/30/2023	
A Name of plan ARROWSTREET INTERNATIONAL EQUITY-ALPHA EXTENSION FUND II	B Three-digit plan number (PN) ▶ 009
C Plan sponsor's name as shown on line 2a of Form 5500 ARROWSTREET CAPITAL, LIMITED PARTNERSHIP	D Employer Identification Number (EIN) 45-6500555

Part I	Asset and Liability Statement
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1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a	683709	96128
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	251049934	45202546
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	8965843	1798919
(B) Common	1c(4)(B)	674630858	355491023
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	61107735	31809209
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	13820	108

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	996451899	434397933
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	423796575	434397933
k Total liabilities (add all amounts in lines 1g through 1j)	1k	423796575	434397933
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	572655324	0

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	484665	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		484665
(2) Dividends:			
(A) Preferred stock	2b(2)(A)	2409035	
(B) Common stock	2b(2)(B)	20590259	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	6909389	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		29908683
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds	2b(4)(A)	388022377	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	354949701	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		33072676
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	19496015	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		19496015

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-4424702
c Other income	2c		-3454821
d Total income. Add all income amounts in column (b) and enter total	2d		75082516

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)		
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		0
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		3339227
i Administrative expenses:			
(1) Salaries and allowances.....	2i(1)		
(2) Contract administrator fees.....	2i(2)		
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)	28973	
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)	608096	
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)	2983	
(9) Valuation/appraisal fees	2i(9)	7608	
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	426943	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		1074603
j Total expenses. Add all expense amounts in column (b) and enter total	2j		4413830

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		70668686
l Transfers of assets:			
(1) To this plan	2l(1)		2950000
(2) From this plan	2l(2)		646274010

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

- (1) Unmodified (2) Qualified (3) Disclaimer (4) Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

- (1) DOL Regulation 2520.103-8 (2) DOL Regulation 2520.103-12(d) (3) neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: **ERNST & YOUNG LLP**

(2) EIN: **34-6565596**

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

- (1) This form is filed for a CCT, PSA, DCG or MTIA. (2) It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)			
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.).....		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....		X	
e Was this plan covered by a fidelity bond?.....			
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?			
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?.....			
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.).....	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.).....			
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
l Has the plan failed to provide any benefit when due under the plan?			
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?..... Yes No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) Yes No Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

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A Commodity Futures Trading Commission Rule 4.7 exemption has been filed with respect to each of the Investment Funds of the Arrowstreet US Group Trust.

Arrowstreet US Group Trust

To the best of the knowledge and belief of the undersigned, the information contained herein is accurate and complete.



Anthony W. Ryan as authorized signatory of Arrowstreet Capital, Limited Partnership,
the commodity pool operator of the Arrowstreet US Group Trust.

Report of Independent Auditors

To the Unit Holders of Arrowstreet US Group Trust:

Opinion

We have audited the financial statements of Arrowstreet International Equity – ACWI ex US Fund (the “ACWI ex US Fund”), Arrowstreet International Equity – Alpha Extension Fund, Arrowstreet International Equity – EAFE Alpha Extension Fund and Arrowstreet Global Equity – Alpha Extension Fund (the “Funds”), each a Fund of Arrowstreet US Group Trust, which comprise the statements of assets and liabilities, including the condensed schedules of investments, as of June 30, 2023, and the related statements of operations, changes in net assets and cash flows (except for the ACWI ex US Fund) and financial highlights for the year then ended, and the related notes (collectively referred to as the “financial statements”).

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Funds at June 30, 2023, and the results of their operations, changes in their net assets and their cash flows (except for the ACWI ex US Fund) and their financial highlights for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor’s Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Funds and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free of material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Funds’ ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

Auditor’s Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free of material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions and misrepresentation, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosure in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Fund's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audits, significant audit findings, and certain internal control-related matters that we identified during the audits.

Ernst + Young LLP

September 5, 2023

Report of Independent Auditors

To the Unit Holders of Arrowstreet US Group Trust:

Opinion

We have audited the financial statements in liquidation of Arrowstreet International Equity – Alpha Extension Fund II (the “Fund”), which comprise the statement of assets and liabilities, including the condensed schedule of investments, as of June 30, 2023, and the related statements of operations, changes in net assets and cash flows and financial highlights for the year then ended, and the related notes (collectively referred to as the “financial statements”).

In our opinion, the accompanying financial statements in liquidation present fairly, in all material respects, the financial position of the Fund at June 30, 2023, and the results of its operations, changes in its net assets and its cash flows and its financial highlights for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor’s Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Funds and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Liquidation Basis of Accounting

As described in Note 1 to the financial statements, the Investment Manager of the Fund has decided to liquidate the Fund and the Fund determined liquidation is imminent. As a result, the Fund changed its basis of accounting from the going concern basis to a liquidation basis. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free of material misstatement, whether due to fraud or error.

Auditor’s Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free of material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions and misrepresentation, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosure in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audits, significant audit findings, and certain internal control-related matters that we identified during the audit.

Ernst + Young LLP

September 5, 2023

ARROWSTREET INTERNATIONAL EQUITY – ACWI EX US FUND
STATEMENT OF ASSETS AND LIABILITIES
June 30, 2023

Assets

Investments in securities, at fair value (cost \$4,212,541,998)	\$ 4,279,280,865
Foreign cash, at fair value (cost \$14,657,780)	14,573,606
Deposits for collateral	9,770,000
Due from brokers	422
Unrealized gain on forward foreign currency contracts	550,740,928
Receivable for investments sold	6,257,872
Tax reclaims receivable	25,163,884
Dividends and interest receivable	16,340,979
Total assets	<u>4,902,128,556</u>

Liabilities

Cash overdraft	633,849
Due to brokers	133,770,000
Unrealized loss on forward foreign currency contracts	424,014,373
Withdrawals payable	20,000,000
Payable for investments purchased	19,196,980
Payable to affiliate	91,514
Accrued expenses and other liabilities	1,211,984
Total liabilities	<u>598,918,700</u>

Net assets \$ 4,303,209,856

Units outstanding	18,354,107
Net asset value per unit	<u>\$ 234.45</u>

See accompanying notes to financial statements.

ARROWSTREET INTERNATIONAL EQUITY – ACWI EX US FUND
STATEMENT OF OPERATIONS
For the year ended June 30, 2023

Investment income	
Dividends (net of withholding taxes of \$16,308,689)	\$ 236,573,036
Interest income	9,143,938
Total investment income	<u>245,716,974</u>
Expenses	
Interest expense	5,149,104
Trustee fees	1,258,528
Depository receipt fees	154,826
Audit fees	28,973
Insurance expense	20,816
Other fees and expenses	33,265
Total expenses	<u>6,645,512</u>
Net investment income	<u>239,071,462</u>
Net realized and unrealized gain/(loss)	
Net realized gain/(loss)	
Investments in securities	(57,510,106)
Forward foreign currency contracts	(24,943,158)
Futures contracts	4,679,872
Foreign currency transactions	(2,367,955)
Net realized loss	<u>(80,141,347)</u>
Net increase/(decrease) in unrealized gain/loss	
Investments in securities	475,482,525
Forward foreign currency contracts	31,704,189
Foreign currency transactions	731,631
Net increase in unrealized gain/loss	<u>507,918,345</u>
Net realized and unrealized gain/(loss)	<u>427,776,998</u>
Net increase in net assets resulting from operations	<u>\$ 666,848,460</u>

Brokerage commissions of \$1,086,149 were paid during the year ended June 30, 2023.

See accompanying notes to financial statements.

ARROWSTREET INTERNATIONAL EQUITY – ACWI EX US FUND
STATEMENT OF CHANGES IN NET ASSETS
For the year ended June 30, 2023

Increase/(decrease) in net assets from operations	
Net investment income	\$ 239,071,462
Net realized loss	(80,141,347)
Net increase in unrealized gain/loss	<u>507,918,345</u>
Net increase in net assets resulting from operations	<u>666,848,460</u>
Increase/(decrease) in net assets from unit transactions	
Additions (1,059,761 units)	205,976,760
Withdrawals (2,804,678 units)	<u>(597,169,500)</u>
Net decrease resulting from unit transactions	<u>(391,192,740)</u>
Net increase in net assets	<u>275,655,720</u>
Net assets	
Beginning of year	<u>4,027,554,136</u>
End of year	<u>\$ 4,303,209,856</u>

See accompanying notes to financial statements.

ARROWSTREET INTERNATIONAL EQUITY – ALPHA EXTENSION FUND
STATEMENT OF ASSETS AND LIABILITIES
June 30, 2023

Assets

Investments in securities, at fair value including \$355,387 of securities on loan (cost \$1,789,325,348)	\$ 1,780,431,116
Cash	47
Foreign cash, at fair value (cost \$1,497,186)	1,499,948
Deposits for collateral	38,074,823
Due from brokers	12,226,058
Unrealized gain on forward foreign currency contracts*	142,103,624
Unrealized gain on futures contracts	5,856,853
Receivable for investments sold	7,990,124
Tax reclaims receivable	5,122,160
Dividends and interest receivable	7,775,543
Total assets	2,001,080,296

Liabilities

Securities sold short, at fair value (proceeds \$433,974,927)	319,047,420
Collateral for securities loaned	359,689
Due to brokers	19,351,613
Unrealized loss on forward foreign currency contracts*	142,758,376
Unrealized loss on futures contracts	702,053
Payable for investments purchased	15,351,996
Capital gains tax payable	34
Dividends and interest payable	411,653
Payable to affiliate	33,589
Accrued expenses and other liabilities	349,293
Total liabilities	498,365,716

Net assets \$ 1,502,714,580

Units outstanding	7,077,423
Net asset value per unit	\$ 212.33

* Includes a net basis of \$5,008,382 related to in-kind additions.

See accompanying notes to financial statements.

ARROWSTREET INTERNATIONAL EQUITY – ALPHA EXTENSION FUND
STATEMENT OF OPERATIONS
For the year ended June 30, 2023

Investment income	
Dividends (net of withholding taxes of \$8,262,673)	\$ 92,587,196
Interest income	2,153,859
Securities lending income	22,323
Total investment income	<u>94,763,378</u>
Expenses	
Dividends on securities sold short	1,300,673
Interest expense	7,195,819
Trustee fees	711,506
Prime broker fees	168,299
Depository receipt fees	142,129
Audit fees	28,973
Insurance expense	8,333
Other fees and expenses	52,022
Total expenses	<u>9,607,754</u>
Net investment income	<u>85,155,624</u>
Net realized and unrealized gain/(loss)	
Net realized gain/(loss)	
Investments in securities	34,911,355
Forward foreign currency contracts	(35,037,270)
Futures contracts	29,834,121
Foreign currency transactions	231,140
Net realized gain	<u>29,939,346</u>
Net increase/(decrease) in unrealized gain/loss	
Investments in securities (net of increase in accrued capital gains taxes of \$34)	107,289,960
Forward foreign currency contracts	23,547,645
Futures contracts	952,470
Foreign currency transactions	368,113
Net increase in unrealized gain/loss	<u>132,158,188</u>
Net realized and unrealized gain/(loss)	<u>162,097,534</u>
Net increase in net assets resulting from operations	<u>\$ 247,253,158</u>

Brokerage commissions of \$866,231 were paid during the year ended June 30, 2023.

See accompanying notes to financial statements.

ARROWSTREET INTERNATIONAL EQUITY – ALPHA EXTENSION FUND
STATEMENT OF CHANGES IN NET ASSETS
For the year ended June 30, 2023

Increase/(decrease) in net assets from operations	
Net investment income	\$ 85,155,624
Net realized gain	29,939,346
Net increase in unrealized gain/loss	<u>132,158,188</u>
Net increase in net assets resulting from operations	<u>247,253,158</u>
Increase/(decrease) in net assets from unit transactions	
Additions (1,436,706 units)	286,637,184
Withdrawals (2,235,954 units)	(443,478,867)
Net addition/withdrawal fees	<u>192,866</u>
Net decrease resulting from unit transactions	<u>(156,648,817)</u>
Net increase in net assets	<u>90,604,341</u>
Net assets	
Beginning of year	<u>1,412,110,239</u>
End of year	<u>\$ 1,502,714,580</u>

See accompanying notes to financial statements.

ARROWSTREET INTERNATIONAL EQUITY – ALPHA EXTENSION FUND
STATEMENT OF CASH FLOWS
For the year ended June 30, 2023

Cash flows from operating activities

Net increase in net assets resulting from operations	\$ 247,253,158
Adjustments to reconcile net increase in net assets resulting from operations to net cash provided by operating activities	
Change in due from brokers	34,402,116
Change in income receivables and other assets	111,182,272
Change in collateral for securities loaned	(9,379,230)
Change in due to brokers	(7,120,029)
Change in accrued expenses and other liabilities	(5,633,323)
Cost of investments in securities purchased	(1,504,261,562)
Proceeds from sales of investments in securities	1,955,343,537
Net purchases of short-term investment funds	(164,196)
Payments to cover securities sold short	(471,593,382)
Proceeds from securities sold short	269,456,624
Net realized (gain)/loss on investments in securities	(34,911,355)
Net (increase)/decrease in unrealized gain/loss on investments in securities	(107,289,960)
Net (increase)/decrease in unrealized gain/loss on forward foreign currency contracts*	(21,397,217)
Net (increase)/decrease in unrealized gain/loss on futures contracts	(952,470)
Net cash provided by operating activities	<u>454,934,983</u>

Cash flows from financing activities

Proceeds from additions	51,138,684
Payments for withdrawals	(545,911,617)
Net addition/withdrawal fees	192,866
Net cash used in financing activities	<u>(494,580,067)</u>

Net decrease in cash and restricted cash	(39,645,084)
Cash and restricted cash, beginning of year	79,219,902
Cash and restricted cash, end of year	<u>\$ 39,574,818</u>

Supplemental disclosure of cash flow information

Non-cash financing activities for in-kind additions	\$ 235,498,500
Cash paid for interest expense	\$ 7,258,531
Cash paid for dividends on securities sold short	\$ 1,342,556

Supplemental disclosure of Statement of Assets and Liabilities cash and restricted cash

	June 30,	
	<u>2023</u>	<u>2022</u>
Cash	\$ 47	\$ -
Foreign cash	1,499,948	987,602
Deposits for collateral	38,074,823	78,232,300
Total cash and restricted cash as shown on the Statement of Cash Flows	<u>\$ 39,574,818</u>	<u>\$ 79,219,902</u>

* Excludes \$(2,150,428) related to in-kind additions.

See accompanying notes to financial statements.

ARROWSTREET INTERNATIONAL EQUITY – ALPHA EXTENSION FUND II
STATEMENT OF ASSETS AND LIABILITIES (IN LIQUIDATION)
June 30, 2023

Assets

Investments in securities, at fair value (cost \$387,900,808)	\$ 389,099,259
Cash	12
Foreign cash, at fair value (cost \$96,958)	96,116
Deposits for collateral	4,700,000
Due from brokers	2,104,194
Unrealized gain on forward foreign currency contracts	35,398,701
Receivable for investments sold	19,028
Tax reclaims receivable	1,266,429
Dividends and interest receivable	1,714,194
Total assets	434,397,933

Liabilities

Securities sold short, at fair value (proceeds \$121,394,093)	92,956,201
Due to brokers	6,570,000
Unrealized loss on forward foreign currency contracts	33,596,823
Withdrawals payable	299,636,826
Payable for investments purchased	1,129,139
Capital gains tax payable	1,280
Dividends and interest payable	115,762
Payable to affiliate	15,806
Accrued expenses and other liabilities	376,096
Total liabilities	434,397,933
Net assets	\$ -

See accompanying notes to financial statements.

ARROWSTREET INTERNATIONAL EQUITY – ALPHA EXTENSION FUND II
STATEMENT OF OPERATIONS (IN LIQUIDATION)
For the year ended June 30, 2023

Investment income	
Dividends (net of withholding taxes of \$2,707,201)	\$ 29,908,683
Interest income	484,665
Total investment income	<u>30,393,348</u>
 Expenses	
Dividends on securities sold short	568,525
Interest expense	3,339,227
Trustee fees	608,096
Prime broker fees	107,812
Depository receipt fees	68,771
Audit fees	28,973
Tax services fees	161,310
Insurance expense	2,602
Other fees and expenses	97,039
Total expenses	<u>4,982,355</u>
Net investment income	<u>25,410,993</u>
 Net realized and unrealized gain/(loss)	
Net realized gain/(loss)	
Investments in securities*	49,353,109
Forward foreign currency contracts**	191,158
Futures contracts	244,053
Foreign currency transactions	(268,806)
Net realized gain	<u>49,519,514</u>
 Net increase/(decrease) in unrealized gain/loss	
Investments in securities (net of increase in accrued capital gains taxes of \$1,280)	(1,209,120)
Forward foreign currency contracts	(3,328,386)
Foreign currency transactions	275,685
Net decrease in unrealized gain/loss	<u>(4,261,821)</u>
Net realized and unrealized gain/(loss)	<u>45,257,693</u>
Net increase in net assets resulting from operations	<u>\$ 70,668,686</u>

* Includes \$36,841,788 of net realized gain from in-kind withdrawals.

** Includes \$7,158,810 of net realized gain from in-kind withdrawals.

Brokerage commissions of \$324,687 were paid during the year ended June 30, 2023.

See accompanying notes to financial statements.

ARROWSTREET INTERNATIONAL EQUITY – ALPHA EXTENSION FUND II
STATEMENT OF CHANGES IN NET ASSETS (IN LIQUIDATION)
For the year ended June 30, 2023

Increase/(decrease) in net assets from operations	
Net investment income	\$ 25,410,993
Net realized gain	49,519,514
Net decrease in unrealized gain/loss	<u>(4,261,821)</u>
Net increase in net assets resulting from operations	<u>70,668,686</u>
Increase/(decrease) in net assets from unit transactions	
Additions (15,443 units)	2,950,000
Withdrawals (2,872,633 units)	<u>(646,274,010)</u>
Net decrease resulting from unit transactions	<u>(643,324,010)</u>
Net decrease in net assets	<u>(572,655,324)</u>
Net assets	
Beginning of year	<u>572,655,324</u>
End of year	<u>\$ -</u>

See accompanying notes to financial statements.

ARROWSTREET INTERNATIONAL EQUITY – ALPHA EXTENSION FUND II
STATEMENT OF CASH FLOWS (IN LIQUIDATION)
For the year ended June 30, 2023

Cash flows from operating activities

Net increase in net assets resulting from operations	\$ 70,668,686
Adjustments to reconcile net increase in net assets resulting from operations to net cash provided by operating activities	
Change in due from brokers	20,883,107
Change in income receivables and other assets	55,717,072
Change in collateral for securities loaned	(2,395,155)
Change in due to brokers	(19,779,549)
Change in accrued expenses and other liabilities	(7,695,634)
Cost of investments in securities purchased	(580,304,808)
Proceeds from sales of investments in securities	700,423,335
Net purchases of short-term investment funds	(1,131,305)
Payments to cover securities sold short	(182,709,161)
Proceeds from securities sold short	141,423,773
Net realized (gain)/loss on investments in securities	(49,353,109)
Net (increase)/decrease in unrealized gain/loss on investments in securities	1,209,120
Net (increase)/decrease in unrealized gain/loss on forward foreign currency contracts*	(3,830,424)
Net cash provided by operating activities	<u>143,125,948</u>

Cash flows from financing activities

Proceeds from additions	2,950,000
Payments for withdrawals	<u>(166,138,684)</u>
Net cash used in financing activities	<u>(163,188,684)</u>

Net decrease in cash and restricted cash	(20,062,736)
Cash and restricted cash, beginning of year	<u>24,858,864</u>
Cash and restricted cash, end of year	<u>\$ 4,796,128</u>

Supplemental disclosure of cash flow information

Non-cash financing activities for in-kind withdrawals	\$ 235,498,500
Cash paid for interest expense	\$ 3,492,814
Cash paid for dividends on securities sold short	\$ 629,003

Supplemental disclosure of Statement of Assets and Liabilities cash and restricted cash

	June 30,	
	<u>2023</u>	<u>2022</u>
Cash	\$ 12	\$ -
Foreign cash	96,116	683,709
Deposits for collateral	<u>4,700,000</u>	<u>24,175,155</u>
Total cash and restricted cash as shown on the Statement of Cash Flows	<u>\$ 4,796,128</u>	<u>\$ 24,858,864</u>

* Excludes \$7,158,810 related to in-kind withdrawals.

See accompanying notes to financial statements.

ARROWSTREET INTERNATIONAL EQUITY – EAFE ALPHA EXTENSION FUND
STATEMENT OF ASSETS AND LIABILITIES
June 30, 2023

Assets

Investments in securities, at fair value (cost \$1,045,407,556)	\$ 1,116,006,111
Cash	41
Foreign cash, at fair value (cost \$758,275)	759,661
Deposits for collateral	27,234,709
Due from brokers	8,441,356
Unrealized gain on forward foreign currency contracts	67,124,170
Unrealized gain on futures contracts	1,805,463
Receivable for investments sold	70,973,081
Tax reclaims receivable	3,339,636
Dividends and interest receivable	2,354,771
Total assets	1,298,038,999

Liabilities

Securities sold short, at fair value (proceeds \$354,220,695)	282,889,227
Due to brokers	16,852,738
Unrealized loss on forward foreign currency contracts	63,371,218
Unrealized loss on futures contracts	462,435
Withdrawals payable	72,800,000
Payable for investments purchased	2,219,318
Capital gains tax payable	5,566
Dividends and interest payable	255,886
Payable to affiliate	12,061
Accrued expenses and other liabilities	303,554
Total liabilities	439,172,003

Net assets \$ 858,866,996

Units outstanding	4,053,684
Net asset value per unit	\$ 211.87

See accompanying notes to financial statements.

ARROWSTREET INTERNATIONAL EQUITY – EAFE ALPHA EXTENSION FUND
STATEMENT OF OPERATIONS
For the year ended June 30, 2023

Investment income	
Dividends (net of withholding taxes of \$4,867,990)	\$ 42,480,028
Interest income	867,137
Securities lending income	5,265
Total investment income	<u>43,352,430</u>
Expenses	
Dividends on securities sold short	1,052,428
Interest expense	5,579,109
Trustee fees	428,504
Prime broker fees	263,132
Depository receipt fees	100,896
Audit fees	28,973
Insurance expense	2,665
Other fees and expenses	45,806
Total expenses	<u>7,501,513</u>
Net investment income	<u>35,850,917</u>
Net realized and unrealized gain/(loss)	
Net realized gain/(loss)	
Investments in securities (net of capital gains taxes of \$1,810)	(9,916,383)
Forward foreign currency contracts	(13,138,568)
Futures contracts	20,773,078
Foreign currency transactions	(89,128)
Net realized loss	<u>(2,371,001)</u>
Net increase/(decrease) in unrealized gain/loss	
Investments in securities (net of increase in accrued capital gains taxes of \$255)	147,825,639
Forward foreign currency contracts	7,272,065
Futures contracts	(976,875)
Foreign currency transactions	270,150
Net increase in unrealized gain/loss	<u>154,390,979</u>
Net realized and unrealized gain/(loss)	<u>152,019,978</u>
Net increase in net assets resulting from operations	<u>\$ 187,870,895</u>

Brokerage commissions of \$553,809 were paid during the year ended June 30, 2023.

See accompanying notes to financial statements.

ARROWSTREET INTERNATIONAL EQUITY – EAFE ALPHA EXTENSION FUND
STATEMENT OF CHANGES IN NET ASSETS
For the year ended June 30, 2023

Increase/(decrease) in net assets from operations	
Net investment income	\$ 35,850,917
Net realized loss	(2,371,001)
Net increase in unrealized gain/loss	<u>154,390,979</u>
Net increase in net assets resulting from operations	<u>187,870,895</u>
Increase/(decrease) in net assets from unit transactions	
Additions (32,766 units)	6,600,000
Withdrawals (343,603 units)	<u>(72,800,000)</u>
Net decrease resulting from unit transactions	<u>(66,200,000)</u>
Net increase in net assets	<u>121,670,895</u>
Net assets	
Beginning of year	<u>737,196,101</u>
End of year	<u><u>\$ 858,866,996</u></u>

See accompanying notes to financial statements.

ARROWSTREET INTERNATIONAL EQUITY – EAFE ALPHA EXTENSION FUND
STATEMENT OF CASH FLOWS
For the year ended June 30, 2023

Cash flows from operating activities

Net increase in net assets resulting from operations	\$ 187,870,895
Adjustments to reconcile net increase in net assets resulting from operations to net cash used in operating activities	
Change in due from brokers	9,748,164
Change in income receivables and other assets	(54,291,118)
Change in collateral for securities loaned	(2,019,812)
Change in due to brokers	(2,103,512)
Change in accrued expenses and other liabilities	(16,596,143)
Cost of investments in securities purchased	(1,171,706,760)
Proceeds from sales of investments in securities	1,107,476,972
Net sales of short-term investment funds	94,571
Payments to cover securities sold short	(222,488,506)
Proceeds from securities sold short	298,870,875
Net realized (gain)/loss on investments in securities	9,916,383
Net (increase)/decrease in unrealized gain/loss on investments in securities	(147,825,639)
Net (increase)/decrease in unrealized gain/loss on forward foreign currency contracts	(7,272,065)
Net (increase)/decrease in unrealized gain/loss on futures contracts	976,875
Net cash used in operating activities	<u>(9,348,820)</u>

Cash flows from financing activities

Proceeds from additions	<u>6,600,000</u>
Net cash provided by financing activities	<u>6,600,000</u>

Net decrease in cash and restricted cash	(2,748,820)
Cash and restricted cash, beginning of year	<u>30,743,231</u>
Cash and restricted cash, end of year	<u>\$ 27,994,411</u>

Supplemental disclosure of cash flow information

Cash paid for interest expense	\$ 5,670,887
Cash paid for dividends on securities sold short	\$ 1,119,108

Supplemental disclosure of Statement of Assets and Liabilities cash and restricted cash

	June 30,	
	<u>2023</u>	<u>2022</u>
Cash	\$ 41	\$ -
Foreign cash	759,661	995,092
Deposits for collateral	<u>27,234,709</u>	<u>29,748,139</u>
Total cash and restricted cash as shown on the Statement of Cash Flows	<u>\$ 27,994,411</u>	<u>\$ 30,743,231</u>

See accompanying notes to financial statements.

ARROWSTREET GLOBAL EQUITY – ALPHA EXTENSION FUND
STATEMENT OF ASSETS AND LIABILITIES
June 30, 2023

Assets

Investments in securities, at fair value including \$12,392,719 of securities on loan (cost \$14,071,683,705)	\$ 15,168,697,469
Cash	1,084
Foreign cash, at fair value (cost \$5,183,784)	5,176,701
Deposits for collateral	285,327,947
Due from brokers	130,499,672
Unrealized gain on forward foreign currency contracts	919,165,808
Unrealized gain on futures contracts	44,481,338
Receivable for investments sold	108,710,243
Tax reclaims receivable	10,179,044
Dividends and interest receivable	36,728,865
Total assets	<u>16,708,968,171</u>

Liabilities

Securities sold short, at fair value (proceeds \$4,403,197,758)	3,602,383,336
Collateral for securities loaned	12,595,620
Due to brokers	203,766,043
Unrealized loss on forward foreign currency contracts	833,079,095
Payable for investments purchased	151,628,974
Dividends and interest payable	3,545,689
Payable to affiliate	188,589
Accrued expenses and other liabilities	764,824
Total liabilities	<u>4,807,952,170</u>

Net assets	<u>\$ 11,901,016,001</u>
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Units outstanding	21,564,848
Net asset value per unit	<u>\$ 551.87</u>

See accompanying notes to financial statements.

ARROWSTREET GLOBAL EQUITY – ALPHA EXTENSION FUND
STATEMENT OF OPERATIONS
For the year ended June 30, 2023

Investment income	
Dividends (net of withholding taxes of \$37,017,195)	\$ 396,998,411
Interest income	8,915,599
Securities lending income	10,644
Other income	149,009
Total investment income	<u>406,073,663</u>
Expenses	
Dividends on securities sold short	15,115,538
Interest expense	39,715,225
Trustee fees	2,777,558
Prime broker fees	375,174
Depository receipt fees	300,414
Audit fees	28,973
Insurance expense	38,617
Other fees and expenses	153,238
Total expenses	<u>58,504,737</u>
Net investment income	<u>347,568,926</u>
Net realized and unrealized gain/(loss)	
Net realized gain/(loss)	
Investments in securities	(84,024,241)
Forward foreign currency contracts	(64,289,285)
Futures contracts	320,585,838
Foreign currency transactions	170,421
Net realized gain	<u>172,442,733</u>
Net increase/(decrease) in unrealized gain/loss	
Investments in securities	1,326,269,068
Forward foreign currency contracts	(15,860,785)
Futures contracts	14,016,812
Foreign currency transactions	1,084,926
Net increase in unrealized gain/loss	<u>1,325,510,021</u>
Net realized and unrealized gain/(loss)	<u>1,497,952,754</u>
Net increase in net assets resulting from operations	<u>\$ 1,845,521,680</u>

Brokerage commissions of \$5,453,159 were paid during the year ended June 30, 2023.

See accompanying notes to financial statements.

ARROWSTREET GLOBAL EQUITY – ALPHA EXTENSION FUND
STATEMENT OF CHANGES IN NET ASSETS
For the year ended June 30, 2023

Increase/(decrease) in net assets from operations	
Net investment income	\$ 347,568,926
Net realized gain	172,442,733
Net increase in unrealized gain/loss	<u>1,325,510,021</u>
Net increase in net assets resulting from operations	<u>1,845,521,680</u>
Increase/(decrease) in net assets from unit transactions	
Additions (2,323,497 units)	1,132,544,074
Withdrawals (1,493,104 units)	<u>(725,676,715)</u>
Net increase resulting from unit transactions	<u>406,867,359</u>
Net increase in net assets	<u>2,252,389,039</u>
Net assets	
Beginning of year	<u>9,648,626,962</u>
End of year	<u>\$ 11,901,016,001</u>

See accompanying notes to financial statements.

ARROWSTREET GLOBAL EQUITY – ALPHA EXTENSION FUND
STATEMENT OF CASH FLOWS
For the year ended June 30, 2023

Cash flows from operating activities

Net increase in net assets resulting from operations	\$ 1,845,521,680
Adjustments to reconcile net increase in net assets resulting from operations to net cash provided by operating activities	
Change in due from brokers	68,159,900
Change in income receivables and other assets	80,302,666
Change in collateral for securities loaned	(42,559,646)
Change in due to brokers	(39,273,719)
Change in accrued expenses and other liabilities	(24,994,550)
Cost of investments in securities purchased	(11,964,844,188)
Proceeds from sales of investments in securities	11,290,939,783
Net sales of short-term investment funds	3,841,634
Payments to cover securities sold short	(4,160,965,663)
Proceeds from securities sold short	4,405,624,883
Net realized (gain)/loss on investments in securities	84,024,241
Net (increase)/decrease in unrealized gain/loss on investments in securities	(1,326,269,068)
Net (increase)/decrease in unrealized gain/loss on forward foreign currency contracts*	17,019,674
Net (increase)/decrease in unrealized gain/loss on futures contracts	(14,016,812)
Net cash provided by operating activities	<u>222,510,815</u>

Cash flows from financing activities

Proceeds from additions	382,550,000
Payments for withdrawals	<u>(725,676,715)</u>
Net cash used in financing activities	<u>(343,126,715)</u>

Net decrease in cash and restricted cash	(120,615,900)
Cash and restricted cash, beginning of year	<u>411,121,632</u>
Cash and restricted cash, end of year	<u>\$ 290,505,732</u>

Supplemental disclosure of cash flow information

Non-cash financing activities for in-kind additions	\$ 644,994,074
Cash paid for interest expense	\$ 40,438,679
Cash paid for dividends on securities sold short	\$ 14,793,684

Supplemental disclosure of Statement of Assets and Liabilities cash and restricted cash

	June 30,	
	<u>2023</u>	<u>2022</u>
Cash	\$ 1,084	\$ 105,000,393
Foreign cash	5,176,701	1,711,193
Deposits for collateral	285,327,947	304,410,046
Total cash and restricted cash as shown on the Statement of Cash Flows	<u>\$ 290,505,732</u>	<u>\$ 411,121,632</u>

* Excludes \$(1,158,889) related to prior year in-kind additions.

See accompanying notes to financial statements.

ARROWSTREET INTERNATIONAL EQUITY – ACWI EX US FUND
FINANCIAL HIGHLIGHTS
For the year ended June 30, 2023

The following summarizes the Investment Fund's financial highlights for the year ended June 30, 2023.

Net asset value per unit, beginning of year	\$ 200.39
Net increase/(decrease) in net assets resulting from ⁽¹⁾ :	
Net realized and unrealized gain/(loss)	21.87
Net investment income	<u>12.19</u>
Net asset value per unit, end of year	<u>\$ 234.45</u>
Total return ⁽²⁾:	
Total cumulative return since inception	<u>134.45%</u>
For the year ended June 30, 2023	<u>17.00%</u>
Ratios to average net assets ⁽³⁾:	
Investment income	<u>5.93%</u>
Operating expenses	0.04%
Interest expense	<u>0.12%</u>
Total expenses	<u>0.16%</u>
Net investment income	<u>5.77%</u>

1. Per unit amounts are calculated using average units outstanding for the year.
2. Total cumulative return represents return from inception through June 30, 2023 and is not annualized. The total return is calculated for unitholders taken as a whole. An individual unitholder's return may vary from these returns based upon the timing of capital transactions.
3. The investment income, expense and net investment income ratios are calculated for unitholders taken as a whole. The income and expense assessed to an individual unitholder's capital may vary from these ratios based upon the timing of capital transactions.

See accompanying notes to financial statements.

ARROWSTREET INTERNATIONAL EQUITY – ALPHA EXTENSION FUND
FINANCIAL HIGHLIGHTS
For the year ended June 30, 2023

The following summarizes the Investment Fund's financial highlights for the year ended June 30, 2023.

Net asset value per unit, beginning of year	\$ 179.28
Net increase/(decrease) in net assets resulting from ⁽¹⁾ :	
Net realized and unrealized gain/(loss)	21.81
Net investment income	11.21
Net addition/withdrawal fees	0.03
Net asset value per unit, end of year	<u>\$ 212.33</u>
 Total return ⁽²⁾:	
Total cumulative return since inception	<u>112.33%</u>
For the year ended June 30, 2023	<u>18.43%</u>
 Ratios to average net assets ⁽³⁾:	
Investment income	<u>6.57%</u>
Operating expenses	0.08%
Interest expense	0.50%
Dividends on securities sold short	<u>0.09%</u>
Total expenses	<u>0.67%</u>
Net investment income	<u>5.90%</u>

1. Per unit amounts are calculated using average units outstanding for the year.
2. Total cumulative return represents return from inception through June 30, 2023 and is not annualized. The total return is calculated for unitholders taken as a whole. An individual unitholder's return may vary from these returns based upon the timing of capital transactions.
3. The investment income, expense and net investment income ratios are calculated for unitholders taken as a whole. The income and expense assessed to an individual unitholder's capital may vary from these ratios based upon the timing of capital transactions.

See accompanying notes to financial statements.

ARROWSTREET INTERNATIONAL EQUITY – ALPHA EXTENSION FUND II
FINANCIAL HIGHLIGHTS (IN LIQUIDATION)
For the year ended June 30, 2023

The following summarizes the Investment Fund's financial highlights for the year ended June 30, 2023.

Net asset value per unit, beginning of year	\$ 200.43
Net increase/(decrease) in net assets resulting from ⁽¹⁾ :	
Net realized and unrealized gain/(loss)	21.84
Net investment income	<u>11.37</u>
Net increase/(decrease) in net assets resulting from operations	<u>33.21</u>
Withdrawal of final interest on June 30, 2023	<u>(233.64)</u>
Net asset value per unit, end of year	<u>\$ -</u>
Total return ⁽²⁾:	
Total cumulative return since inception	<u>133.64%</u>
For the year ended June 30, 2023	<u>16.57%</u>
Ratios to average net assets ⁽³⁾:	
Investment income	<u>6.60%</u>
Operating expenses	0.23%
Interest expense	0.73%
Dividends on securities sold short	<u>0.12%</u>
Total expenses	<u>1.08%</u>
Net investment income	<u>5.52%</u>

1. Per unit amounts are calculated using average units outstanding for the year.
2. Total cumulative return represents return from inception through June 30, 2023 and is not annualized. The total return is calculated for unitholders taken as a whole. An individual unitholder's return may vary from these returns based upon the timing of capital transactions.
3. The investment income, expense and net investment income ratios are calculated for unitholders taken as a whole. The income and expense assessed to an individual unitholder's capital may vary from these ratios based upon the timing of capital transactions.

See accompanying notes to financial statements.

ARROWSTREET INTERNATIONAL EQUITY – EAFE ALPHA EXTENSION FUND
FINANCIAL HIGHLIGHTS
For the year ended June 30, 2023

The following summarizes the Investment Fund's financial highlights for the year ended June 30, 2023.

Net asset value per unit, beginning of year	\$ 168.91
Net increase/(decrease) in net assets resulting from ⁽¹⁾ :	
Net realized and unrealized gain/(loss)	34.72
Net investment income	<u>8.24</u>
Net asset value per unit, end of year	<u><u>\$ 211.87</u></u>
 Total return ⁽²⁾:	
Total cumulative return since inception	<u>111.87%</u>
For the year ended June 30, 2023	<u><u>25.43%</u></u>
 Ratios to average net assets ⁽³⁾:	
Investment income	<u>5.36%</u>
Operating expenses	0.11%
Interest expense	0.69%
Dividends on securities sold short	<u>0.13%</u>
Total expenses	<u><u>0.93%</u></u>
Net investment income	<u><u>4.43%</u></u>

1. Per unit amounts are calculated using average units outstanding for the year.
2. Total cumulative return represents return from inception through June 30, 2023 and is not annualized. The total return is calculated for unitholders taken as a whole. An individual unitholder's return may vary from these returns based upon the timing of capital transactions.
3. The investment income, expense and net investment income ratios are calculated for unitholders taken as a whole. The income and expense assessed to an individual unitholder's capital may vary from these ratios based upon the timing of capital transactions.

See accompanying notes to financial statements.

ARROWSTREET GLOBAL EQUITY – ALPHA EXTENSION FUND
FINANCIAL HIGHLIGHTS
For the year ended June 30, 2023

The following summarizes the Investment Fund's financial highlights for the year ended June 30, 2023.

Net asset value per unit, beginning of year	\$ 465.34
Net increase/(decrease) in net assets resulting from ⁽¹⁾ :	
Net realized and unrealized gain/(loss)	69.72
Net investment income	16.81
Net asset value per unit, end of year	<u>\$ 551.87</u>
 Total return ⁽²⁾:	
Total cumulative return since inception	<u>451.87%</u>
For the year ended June 30, 2023	<u>18.60%</u>
 Ratios to average net assets ⁽³⁾:	
Investment income	<u>3.98%</u>
Operating expenses	0.04%
Interest expense	0.39%
Dividends on securities sold short	0.15%
Total expenses	<u>0.58%</u>
 Net investment income	 <u>3.40%</u>

1. Per unit amounts are calculated using average units outstanding for the year.
2. Total cumulative return represents return from inception through June 30, 2023 and is not annualized. The total return is calculated for unitholders taken as a whole. An individual unitholder's return may vary from these returns based upon the timing of capital transactions.
3. The investment income, expense and net investment income ratios are calculated for unitholders taken as a whole. The income and expense assessed to an individual unitholder's capital may vary from these ratios based upon the timing of capital transactions.

See accompanying notes to financial statements.

ARROWSTREET INTERNATIONAL EQUITY – ACWI EX US FUND
CONDENSED SCHEDULE OF INVESTMENTS
June 30, 2023

	<u>Percentage of Net Assets</u>	<u>Fair Value</u>
Investments in Securities, at fair value		
Common Stocks		
Australia		
Consumer Discretionary	0.00 %	\$ 186,504
Energy	0.03	812,569
Industrials	0.00	101,415
Total Australia (cost \$1,123,326)	<u>0.03</u>	<u>1,100,488</u>
Austria		
Energy	0.02	868,760
Financials	0.05	2,262,603
Industrials	0.01	193,653
Materials	0.01	533,794
Total Austria (cost \$4,327,211)	<u>0.09</u>	<u>3,858,810</u>
Belgium		
Communication Services	0.07	3,049,063
Consumer Staples	0.38	16,409,011
Materials	0.00	65,570
Total Belgium (cost \$22,576,468)	<u>0.45</u>	<u>19,523,644</u>
Bermuda		
Consumer Discretionary	0.00	201,062
Consumer Staples	0.00	121,035
Energy	0.01	286,960
Industrials	0.11	4,644,849
Information Technology	0.01	235,224
Total Bermuda (cost \$6,714,791)	<u>0.13</u>	<u>5,489,130</u>
Brazil		
Consumer Discretionary	0.03	1,126,454
Consumer Staples	0.06	2,810,892
Energy	1.46	62,787,052
Financials	0.66	28,193,198
Total Brazil (cost \$84,489,614)	<u>2.21</u>	<u>94,917,596</u>
Canada		
Consumer Discretionary	0.10	4,411,113
Consumer Staples	0.03	1,337,560
Industrials	0.01	514,644
Information Technology	1.36	58,330,758
Total Canada (cost \$59,377,642)	<u>1.50</u>	<u>64,594,075</u>

See accompanying notes to financial statements.

ARROWSTREET INTERNATIONAL EQUITY – ACWI EX US FUND
CONDENSED SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

	<u>Percentage of Net Assets</u>	<u>Fair Value</u>
Investments in Securities, at fair value (continued)		
Common Stocks (continued)		
Cayman Islands		
Communication Services	0.38 %	\$ 16,143,108
Consumer Discretionary	0.16	7,096,448
Consumer Staples	0.02	700,315
Healthcare	0.04	1,621,514
Industrials	0.18	7,635,542
Information Technology	0.01	482,145
Materials	0.00	120,772
Total Cayman Islands (cost \$34,202,380)	<u>0.79</u>	<u>33,799,844</u>
Chile		
Communication Services	0.00	75,943
Consumer Staples	0.02	801,280
Financials	0.01	392,406
Utilities	0.05	2,132,040
Total Chile (cost \$3,242,768)	<u>0.08</u>	<u>3,401,669</u>
China		
Communication Services	2.46	106,019,240
Consumer Discretionary	0.96	41,256,073
Consumer Staples	0.03	1,143,283
Energy	4.30	185,001,319
Financials	5.57	239,595,977
Healthcare	0.14	6,014,210
Industrials	2.04	88,033,928
Information Technology	0.55	23,865,207
Materials	0.19	8,030,435
Utilities	0.01	397,695
Total China (cost \$680,060,979)	<u>16.25</u>	<u>699,357,367</u>
Colombia		
Financials	0.01	302,311
Total Colombia (cost \$287,784)	<u>0.01</u>	<u>302,311</u>
Denmark		
Consumer Discretionary	0.00	83,194
Consumer Staples	0.16	7,068,033
Healthcare	1.84	79,213,149
Industrials	0.02	767,648
Total Denmark (cost \$61,170,528)	<u>2.02</u>	<u>87,132,024</u>

See accompanying notes to financial statements.

ARROWSTREET INTERNATIONAL EQUITY – ACWI EX US FUND
CONDENSED SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

	<u>Percentage of Net Assets</u>	<u>Fair Value</u>
Investments in Securities, at fair value (continued)		
Common Stocks (continued)		
Egypt		
Financials	0.00 %	\$ 155,543
Total Egypt (cost \$181,462)	<u>0.00</u>	<u>155,543</u>
Finland		
Financials	0.79	33,809,172
Information Technology	0.30	13,045,696
Total Finland (cost \$52,077,160)	<u>1.09</u>	<u>46,854,868</u>
France		
Consumer Staples	0.29	12,652,925
Financials	0.34	14,460,947
Healthcare	0.03	1,089,789
Industrials	0.00	84,153
Information Technology	0.61	26,396,868
Utilities	0.39	16,813,770
Total France (cost \$76,929,022)	<u>1.66</u>	<u>71,498,452</u>
Germany		
Communication Services	1.41	60,876,623
Consumer Discretionary	2.51	107,854,556
Consumer Staples	0.05	2,275,675
Financials	1.10	47,270,459
Healthcare	1.08	46,485,153
Industrials	1.04	44,878,830
Information Technology	0.19	7,979,599
Utilities	0.45	19,407,665
Total Germany (cost \$298,191,096)	<u>7.83</u>	<u>337,028,560</u>
Greece		
Communication Services	0.17	7,148,690
Consumer Discretionary	0.01	447,256
Energy	0.01	302,266
Financials	0.08	3,625,168
Industrials	0.05	2,360,576
Total Greece (cost \$10,688,806)	<u>0.32</u>	<u>13,883,956</u>
Hong Kong		
Financials	0.00	181,983
Industrials	0.03	1,177,046
Information Technology	0.05	1,995,429

See accompanying notes to financial statements.

ARROWSTREET INTERNATIONAL EQUITY – ACWI EX US FUND
CONDENSED SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

	<u>Percentage of Net Assets</u>	<u>Fair Value</u>
Investments in Securities, at fair value (continued)		
Common Stocks (continued)		
Hong Kong (continued)		
Materials	0.01 %	\$ 574,127
Total Hong Kong (cost \$4,020,906)	<u>0.09</u>	<u>3,928,585</u>
Hungary		
Communication Services	0.00	29,066
Energy	0.01	515,939
Total Hungary (cost \$505,211)	<u>0.01</u>	<u>545,005</u>
Indonesia		
Energy	0.02	872,487
Total Indonesia (cost \$1,008,266)	<u>0.02</u>	<u>872,487</u>
Israel		
Communication Services	0.01	607,277
Energy	0.02	947,510
Financials	0.18	7,594,743
Information Technology	0.03	1,179,825
Materials	0.00	153,871
Total Israel (cost \$12,769,476)	<u>0.24</u>	<u>10,483,226</u>
Italy		
Consumer Discretionary	0.01	402,258
Energy	1.56	67,229,199
Financials	1.87	80,346,744
Industrials	0.06	2,527,975
Total Italy (cost \$124,504,157)	<u>3.50</u>	<u>150,506,176</u>
Japan		
Communication Services	0.50	21,642,428
Consumer Discretionary	3.14	135,017,223
Consumer Staples	1.31	56,242,620
Energy	0.61	26,130,935
Financials	2.22	95,802,656
Healthcare	2.20	94,825,218
Industrials	6.66	286,870,747
Information Technology	5.39	231,813,209
Materials	1.51	64,887,094
Utilities	1.39	59,736,086
Total Japan (cost \$962,911,207)	<u>24.93</u>	<u>1,072,968,216</u>

See accompanying notes to financial statements.

ARROWSTREET INTERNATIONAL EQUITY – ACWI EX US FUND
CONDENSED SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

	<u>Percentage of Net Assets</u>	<u>Fair Value</u>
Investments in Securities, at fair value (continued)		
Common Stocks (continued)		
Jersey		
Industrials	0.01 %	\$ 522,667
Total Jersey (cost \$541,101)	<u>0.01</u>	<u>522,667</u>
Kuwait		
Communication Services	0.01	290,343
Consumer Discretionary	0.00	173,489
Total Kuwait (cost \$525,873)	<u>0.01</u>	<u>463,832</u>
Luxembourg		
Energy	0.24	10,473,427
Total Luxembourg (cost \$10,813,872)	<u>0.24</u>	<u>10,473,427</u>
Malaysia		
Consumer Discretionary	0.03	1,355,850
Energy	0.00	113,686
Total Malaysia (cost \$1,695,152)	<u>0.03</u>	<u>1,469,536</u>
Malta		
Consumer Discretionary	0.02	1,003,115
Total Malta (cost \$1,011,312)	<u>0.02</u>	<u>1,003,115</u>
Mauritius		
Consumer Staples	0.00	161,626
Total Mauritius (cost \$200,544)	<u>0.00</u>	<u>161,626</u>
Netherlands		
Communication Services	0.00	73,787
Consumer Discretionary	0.93	39,983,616
Consumer Staples	0.02	691,101
Financials	0.63	27,088,265
Healthcare	0.00	93,672
Industrials	0.83	35,622,449
Information Technology	2.70	116,208,143
Total Netherlands (cost \$209,021,825)	<u>5.11</u>	<u>219,761,033</u>
Norway		
Energy	0.15	6,561,295
Industrials	0.00	66,497
Information Technology	0.00	120,652
Materials	0.22	9,132,897
Total Norway (cost \$18,675,651)	<u>0.37</u>	<u>15,881,341</u>

See accompanying notes to financial statements.

ARROWSTREET INTERNATIONAL EQUITY – ACWI EX US FUND
CONDENSED SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

	<u>Percentage of Net Assets</u>	<u>Fair Value</u>
Investments in Securities, at fair value (continued)		
Common Stocks (continued)		
Poland		
Energy	0.15 %	\$ 6,465,747
Financials	0.04	1,723,100
Information Technology	0.01	246,737
Utilities	0.01	415,707
Total Poland (cost \$8,285,504)	<u>0.21</u>	<u>8,851,291</u>
Portugal		
Communication Services	0.00	74,755
Consumer Staples	0.04	1,651,412
Financials	0.01	316,347
Total Portugal (cost \$1,613,569)	<u>0.05</u>	<u>2,042,514</u>
Russia		
Energy	0.12	5,288,282
Financials	0.06	2,478,931
Materials	0.02	930,687
Total Russia (cost \$169,528,476)	<u>0.20</u>	<u>8,697,900</u>
Saudi Arabia		
Utilities	0.11	4,913,669
Total Saudi Arabia (cost \$5,561,756)	<u>0.11</u>	<u>4,913,669</u>
Singapore		
Energy	0.01	521,000
Industrials	0.01	433,480
Total Singapore (cost \$2,544,742)	<u>0.02</u>	<u>954,480</u>
Slovenia		
Healthcare	0.02	729,216
Total Slovenia (cost \$455,610)	<u>0.02</u>	<u>729,216</u>
South Africa		
Consumer Discretionary	0.00	105,084
Energy	0.01	297,294
Total South Africa (cost \$556,532)	<u>0.01</u>	<u>402,378</u>
South Korea		
Communication Services	0.04	1,615,180
Consumer Discretionary	1.06	45,539,329
Consumer Staples	0.16	6,730,286

See accompanying notes to financial statements.

ARROWSTREET INTERNATIONAL EQUITY – ACWI EX US FUND
CONDENSED SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

	<u>Percentage of Net Assets</u>	<u>Fair Value</u>
Investments in Securities, at fair value (continued)		
Common Stocks (continued)		
South Korea (continued)		
Energy	0.03 %	\$ 1,459,939
Financials	1.14	48,992,625
Healthcare	0.00	132,581
Industrials	0.63	27,465,795
Information Technology	4.02	172,786,117
Materials	0.35	14,970,450
Utilities	0.00	88,931
Total South Korea (cost \$278,301,426)	<u>7.43</u>	<u>319,781,233</u>
Spain		
Communication Services	0.46	19,653,446
Energy	0.43	18,409,252
Financials	0.35	15,027,868
Total Spain (cost \$49,226,928)	<u>1.24</u>	<u>53,090,566</u>
Sweden		
Consumer Discretionary	0.12	5,222,715
Consumer Staples	0.26	11,223,807
Financials	0.34	14,385,617
Total Sweden (cost \$33,033,164)	<u>0.72</u>	<u>30,832,139</u>
Switzerland		
Consumer Discretionary	0.40	17,156,545
Healthcare	2.57	110,701,852
Information Technology	0.01	291,182
Total Switzerland (cost \$132,179,795)	<u>2.98</u>	<u>128,149,579</u>
Taiwan		
Industrials	0.01	428,753
Information Technology	2.55	109,856,988
Total Taiwan (cost \$100,772,605)	<u>2.56</u>	<u>110,285,741</u>
Thailand		
Energy	0.03	1,269,154
Industrials	0.00	24,866
Total Thailand (cost \$1,135,574)	<u>0.03</u>	<u>1,294,020</u>
Turkey		
Communication Services	0.26	11,166,487
Consumer Discretionary	0.25	10,801,401
Consumer Staples	0.10	4,352,500

See accompanying notes to financial statements.

ARROWSTREET INTERNATIONAL EQUITY – ACWI EX US FUND
CONDENSED SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

	<u>Percentage of Net Assets</u>	<u>Fair Value</u>
Investments in Securities, at fair value (continued)		
Common Stocks (continued)		
Turkey (continued)		
Energy	0.12 % \$	5,158,914
Financials	0.97	41,768,189
Industrials	0.75	32,212,522
Total Turkey (cost \$101,238,582)	<u>2.45</u>	<u>105,460,013</u>
United Kingdom		
Energy	4.86	208,952,989
Financials	0.41	17,717,657
Healthcare	0.12	4,806,838
Industrials	0.13	5,467,173
Total United Kingdom (cost \$220,490,969)	<u>5.52</u>	<u>236,944,657</u>
Total Common Stocks (cost \$3,848,770,822)	<u>92.59</u>	<u>3,984,368,005</u>
Preferred Stocks		
Brazil		
Energy	1.13	48,502,182
Financials	0.03	1,249,616
Utilities	0.02	930,075
Total Brazil (cost \$48,296,080)	<u>1.18</u>	<u>50,681,873</u>
Colombia		
Financials	0.00	87,427
Total Colombia (cost \$86,460)	<u>0.00</u>	<u>87,427</u>
Germany		
Consumer Discretionary	0.90	38,860,066
Consumer Staples	0.21	9,224,656
Total Germany (cost \$65,074,498)	<u>1.11</u>	<u>48,084,722</u>
South Korea		
Consumer Discretionary	0.05	2,296,169
Consumer Staples	0.00	20,633
Financials	0.01	516,678
Industrials	0.03	1,400,469
Information Technology	0.42	17,672,650
Materials	0.04	1,563,851
Total South Korea (cost \$22,828,518)	<u>0.55</u>	<u>23,470,450</u>
Total Preferred Stocks (cost \$136,285,556)	<u>2.84</u>	<u>122,324,472</u>

See accompanying notes to financial statements.

ARROWSTREET INTERNATIONAL EQUITY – ACWI EX US FUND
CONDENSED SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

	Percentage of Net Assets	Fair Value
Investments in Securities, at fair value (continued)		
Exchange-Traded Funds⁽¹⁾		
United States		
Equity Index	3.53 %	\$ 152,091,926
Total United States (cost \$206,989,158)	3.53	152,091,926
Total Exchange-Traded Funds (cost \$206,989,158)	3.53	152,091,926
Short-Term Investment Funds (cost \$20,496,462)	0.48	20,496,462
Total Investments in Securities, at fair value (cost \$4,212,541,998)	99.44 %	\$ 4,279,280,865

(1) Country classification for exchange-traded funds is not based on the portfolio composition of each exchange-traded fund.

See accompanying notes to financial statements.

ARROWSTREET INTERNATIONAL EQUITY – ACWI EX US FUND
CONDENSED SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

Financial Derivative Instruments, at fair value

Forward Foreign Currency Contracts

<u>Currency</u>	<u>Percentage of Net Assets</u>	<u>Unrealized Gain</u>	<u>Percentage of Net Assets</u>	<u>Unrealized Loss</u>
AED/USD	0.00 %	\$ 128	(0.00) %	\$ (174)
AUD/USD	0.22	9,308,923	(0.02)	(695,313)
BHD/USD	-	-	(0.00)	(17,170)
BRL/USD	0.01	311,066	(2.28)	(97,517,378)
CAD/USD	0.00	195,363	(0.17)	(7,169,899)
CHF/USD	0.04	1,783,312	(0.31)	(13,205,070)
CLP/USD	0.00	168,509	(0.36)	(15,419,292)
CNH/USD	0.62	26,187,812	-	-
CNY/USD	0.16	6,841,198	-	-
COP/USD	0.00	104,740	(0.42)	(18,005,963)
CZK/USD	0.00	65,591	(0.32)	(13,582,644)
DKK/USD	0.35	15,206,612	(0.09)	(3,891,026)
EGP/USD	0.00	58,320	(0.03)	(1,087,196)
EUR/USD	0.47	20,392,988	(0.15)	(6,580,045)
GBP/USD	0.10	4,209,243	(0.38)	(16,491,486)
HKD/USD	0.00	34,101	-	-
HUF/USD	0.00	31,463	(0.17)	(7,476,614)
IDR/USD	0.01	277,187	(0.00)	(13,003)
ILS/USD	0.02	716,771	-	-
INR/USD	0.00	11,902	(0.01)	(466,683)
JPY/USD	4.41	189,252,235	(0.00)	(78,027)
KRW/USD	0.17	7,348,381	(0.03)	(1,115,154)
KWD/USD	0.00	35,557	(0.00)	(1,808)
KZT/USD	0.00	2,988	(0.00)	(158,811)
MAD/USD	-	-	(0.00)	(59,944)
MXN/USD	0.00	27,361	(0.41)	(17,635,537)
NOK/USD	0.09	3,744,605	(0.04)	(1,787,727)
NZD/USD	0.11	4,905,556	(0.00)	(111,500)
PEN/USD	-	-	(0.01)	(486,509)
PHP/USD	0.00	58,610	(0.01)	(483,177)
PLN/USD	0.00	2,550	(0.30)	(13,095,415)
QAR/USD	-	-	(0.00)	(43,996)
RUB/USD	0.14	5,887,174	-	-
SAR/USD	0.00	74	(0.00)	(932)
SEK/USD	0.38	16,309,774	(0.00)	(90,855)
SGD/USD	0.02	1,060,460	(0.00)	(85,415)
THB/USD	0.02	791,602	(0.00)	(7,486)
TRY/USD	0.00	32,260	(0.00)	(5,705)

See accompanying notes to financial statements.

ARROWSTREET INTERNATIONAL EQUITY – ACWI EX US FUND
CONDENSED SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

Financial Derivative Instruments, at fair value (continued)

Forward Foreign Currency Contracts (continued)

<u>Currency</u>	<u>Percentage of Net Assets</u>	<u>Unrealized Gain</u>	<u>Percentage of Net Assets</u>	<u>Unrealized Loss</u>
TWD/USD	0.14 %	\$ 5,817,387	(0.01) %	\$ (231,117)
ZAR/USD	0.08	3,365,018	(0.00)	(11,783)
USD/AED	0.00	6,624	(0.00)	(1,341)
USD/AUD	0.17	7,218,531	(0.58)	(25,132,101)
USD/BHD	0.00	965	-	-
USD/BRL	1.18	50,792,400	(0.01)	(221,316)
USD/CAD	0.12	5,284,591	(0.04)	(1,561,931)
USD/CHF	0.98	42,360,812	(0.03)	(1,302,225)
USD/CLP	0.03	1,245,007	(0.02)	(704,158)
USD/CNH	-	-	(0.38)	(16,441,637)
USD/CNY	-	-	(0.02)	(899,078)
USD/COP	0.45	19,312,863	(0.00)	(100,579)
USD/CZK	0.02	844,010	(0.00)	(159,505)
USD/DKK	0.28	11,953,231	(0.01)	(622,226)
USD/EGP	0.03	1,180,811	(0.04)	(1,831,313)
USD/EUR	0.41	17,840,061	(0.17)	(7,490,977)
USD/GBP	0.79	33,761,713	(0.07)	(2,882,674)
USD/HKD	-	-	(0.00)	(19,690)
USD/HUF	0.00	170,243	(0.00)	(40,915)
USD/IDR	0.01	326,868	(0.00)	(131,435)
USD/ILS	-	-	(0.05)	(1,946,219)
USD/INR	0.03	1,385,241	(0.00)	(13,361)
USD/JPY	0.00	23,467	(1.60)	(68,523,427)
USD/KRW	0.00	140,072	(0.05)	(2,336,756)
USD/KWD	0.00	40,085	-	-
USD/KZT	0.00	105,877	(0.00)	(98,925)
USD/MAD	0.00	21,391	-	-
USD/MXN	0.40	17,314,374	(0.00)	(27,850)
USD/NOK	0.00	142,172	(0.18)	(7,854,599)
USD/NZD	0.09	3,733,463	(0.08)	(3,263,581)
USD/PEN	0.01	425,509	-	-
USD/PHP	0.03	1,253,014	(0.00)	(178,454)
USD/PLN	0.02	814,649	(0.00)	(100,779)
USD/QAR	0.00	631	(0.00)	(3,004)
USD/RON	0.00	1	-	-
USD/RSD	0.00	13,167	-	-
USD/RUB	0.17	7,276,559	(0.02)	(685,311)
USD/SAR	0.00	623	-	-

See accompanying notes to financial statements.

ARROWSTREET INTERNATIONAL EQUITY – ACWI EX US FUND
CONDENSED SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

Financial Derivative Instruments, at fair value (continued)

Forward Foreign Currency Contracts (continued)

<u>Currency</u>	<u>Percentage of Net Assets</u>	<u>Unrealized Gain</u>	<u>Percentage of Net Assets</u>	<u>Unrealized Loss</u>
USD/SEK	0.02 %	\$ 1,059,054	(0.35) %	\$ (15,178,843)
USD/SGD	0.00	48,480	(0.01)	(382,240)
USD/THB	0.00	6,916	(0.00)	(136,163)
USD/TRY	-	-	(0.31)	(13,128,871)
USD/TWD	-	-	(0.15)	(6,422,994)
USD/ZAR	0.00	90,632	(0.16)	(7,080,041)
Total Unrealized Gain (Loss) on Forward Foreign Currency Contracts	12.80 %	\$ 550,740,928	(9.85) %	\$ (424,014,373)

See accompanying notes to financial statements.

ARROWSTREET INTERNATIONAL EQUITY – ALPHA EXTENSION FUND
CONDENSED SCHEDULE OF INVESTMENTS
June 30, 2023

	<u>Percentage of Net Assets</u>	<u>Fair Value</u>
Investments in Securities, at fair value		
Common Stocks		
Argentina		
Communication Services	0.05 %	\$ 855,444
Financials	0.04	581,504
Materials	0.15	2,282,434
Total Argentina (cost \$3,412,295)	<u>0.24</u>	<u>3,719,382</u>
Australia		
Communication Services	0.14	2,073,295
Consumer Discretionary	0.17	2,732,135
Consumer Staples	0.26	3,876,952
Energy	0.31	4,637,677
Financials	0.72	10,968,127
Healthcare	0.03	401,290
Industrials	0.26	3,845,345
Materials	0.64	9,572,702
Utilities	0.07	1,082,792
Total Australia (cost \$40,402,381)	<u>2.60</u>	<u>39,190,315</u>
Austria		
Energy	0.03	481,797
Financials	0.70	10,416,415
Information Technology	0.03	508,836
Materials	0.02	240,297
Total Austria (cost \$10,292,059)	<u>0.78</u>	<u>11,647,345</u>
Belgium		
Communication Services	0.08	1,244,868
Consumer Staples	0.57	8,597,006
Materials	0.02	300,928
Total Belgium (cost \$13,164,153)	<u>0.67</u>	<u>10,142,802</u>
Bermuda		
Consumer Discretionary	0.15	2,356,770
Energy	0.09	1,340,522
Industrials	0.15	2,292,038
Information Technology	0.05	746,410
Real Estate	0.04	540,877
Total Bermuda (cost \$7,693,777)	<u>0.48</u>	<u>7,276,617</u>

See accompanying notes to financial statements.

ARROWSTREET INTERNATIONAL EQUITY – ALPHA EXTENSION FUND
CONDENSED SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

	<u>Percentage of Net Assets</u>	<u>Fair Value</u>
Investments in Securities, at fair value (continued)		
Common Stocks (continued)		
Brazil		
Consumer Staples	0.06 %	\$ 961,956
Energy	2.15	32,279,971
Financials	0.51	7,658,295
Industrials	0.01	188,356
Information Technology	0.01	131,544
Materials	0.02	360,693
Total Brazil (cost \$34,860,590)	<u>2.76</u>	<u>41,580,815</u>
Canada		
Communication Services	0.02	277,239
Consumer Discretionary	1.20	18,090,971
Consumer Staples	0.11	1,602,991
Energy	0.02	257,606
Financials	0.30	4,435,309
Industrials	1.18	17,714,526
Information Technology	3.52	53,030,557
Materials	0.01	151,667
Utilities	0.24	3,652,700
Total Canada (cost \$86,811,962)	<u>6.60</u>	<u>99,213,566</u>
Cayman Islands		
Communication Services	1.66	24,978,119
Consumer Discretionary	0.04	531,614
Consumer Staples	0.12	1,874,343
Healthcare	0.01	206,785
Industrials	0.06	906,790
Information Technology	0.10	1,498,341
Materials	0.01	84,437
Total Cayman Islands (cost \$30,546,266)	<u>2.00</u>	<u>30,080,429</u>
Chile		
Communication Services	0.09	1,371,978
Consumer Staples	0.19	2,848,137
Utilities	0.01	185,959
Total Chile (cost \$3,511,257)	<u>0.29</u>	<u>4,406,074</u>
China		
Communication Services	2.65	39,764,100
Consumer Discretionary	0.92	13,764,161

See accompanying notes to financial statements.

ARROWSTREET INTERNATIONAL EQUITY – ALPHA EXTENSION FUND
CONDENSED SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

	<u>Percentage of Net Assets</u>	<u>Fair Value</u>
Investments in Securities, at fair value (continued)		
Common Stocks (continued)		
China (continued)		
Consumer Staples	0.02 %	\$ 242,998
Energy	4.56	68,606,429
Financials	5.56	83,749,821
Healthcare	0.06	934,220
Industrials	2.36	35,452,012
Information Technology	0.42	6,241,755
Materials	0.26	3,906,288
Total China (cost \$235,487,736)	<u>16.81</u>	<u>252,661,784</u>
Denmark		
Consumer Discretionary	0.25	3,766,858
Consumer Staples	0.10	1,519,188
Healthcare	1.68	25,042,240
Industrials	0.32	4,771,542
Total Denmark (cost \$35,542,663)	<u>2.35</u>	<u>35,099,828</u>
Finland		
Financials	0.78	11,636,935
Industrials	0.07	1,047,874
Information Technology	0.01	184,243
Total Finland (cost \$12,946,465)	<u>0.86</u>	<u>12,869,052</u>
France		
Communication Services	0.54	8,079,424
Consumer Discretionary	0.01	149,013
Financials	0.77	11,549,073
Healthcare	0.08	1,201,211
Information Technology	0.12	1,773,451
Utilities	0.15	2,249,684
Total France (cost \$22,350,119)	<u>1.67</u>	<u>25,001,856</u>
Germany		
Communication Services	1.05	15,800,170
Consumer Discretionary	3.79	56,876,700
Consumer Staples	0.08	1,140,891
Financials	0.51	7,683,986
Healthcare	0.15	2,189,927
Industrials	1.31	19,730,151
Information Technology	0.23	3,460,432

See accompanying notes to financial statements.

ARROWSTREET INTERNATIONAL EQUITY – ALPHA EXTENSION FUND
CONDENSED SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

	Percentage of Net Assets	Fair Value
Investments in Securities, at fair value (continued)		
Common Stocks (continued)		
Germany (continued)		
Materials	0.04 %	\$ 625,364
Utilities	0.94	14,187,135
Total Germany (cost \$119,969,285)	8.10	121,694,756
Greece		
Consumer Discretionary	0.01	203,997
Energy	0.01	147,362
Financials	0.11	1,670,710
Industrials	0.03	408,470
Total Greece (cost \$1,444,578)	0.16	2,430,539
Hong Kong		
Financials	0.19	2,785,296
Industrials	0.04	568,263
Information Technology	0.03	377,401
Real Estate	0.14	2,057,273
Total Hong Kong (cost \$9,462,026)	0.40	5,788,233
Hungary		
Energy	0.01	174,453
Healthcare	0.09	1,345,744
Total Hungary (cost \$1,271,416)	0.10	1,520,197
Indonesia		
Consumer Discretionary	0.09	1,339,363
Energy	0.12	1,802,518
Total Indonesia (cost \$2,823,913)	0.21	3,141,881
Ireland		
Materials	0.05	731,669
Total Ireland (cost \$710,831)	0.05	731,669
Isle of Man		
Consumer Discretionary	0.01	119,888
Total Isle of Man (cost \$123,190)	0.01	119,888
Israel		
Communication Services	0.28	4,187,708
Consumer Discretionary	0.00	10,072

See accompanying notes to financial statements.

ARROWSTREET INTERNATIONAL EQUITY – ALPHA EXTENSION FUND
CONDENSED SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

	<u>Percentage of Net Assets</u>	<u>Fair Value</u>
Investments in Securities, at fair value (continued)		
Common Stocks (continued)		
Israel (continued)		
Financials	0.10 %	\$ 1,557,077
Information Technology	0.90	13,557,794
Materials	0.22	3,331,548
Total Israel (cost \$25,531,465)	<u>1.50</u>	<u>22,644,199</u>
Italy		
Energy	0.34	5,078,133
Financials	1.30	19,486,346
Industrials	0.15	2,286,992
Total Italy (cost \$22,105,038)	<u>1.79</u>	<u>26,851,471</u>
Japan		
Communication Services	1.18	17,777,294
Consumer Discretionary	5.67	85,194,026
Consumer Staples	1.42	21,316,192
Energy	0.91	13,709,346
Financials	1.18	17,805,347
Healthcare	2.45	36,743,994
Industrials	4.35	65,400,078
Information Technology	3.86	58,012,179
Materials	0.49	7,138,585
Utilities	0.87	13,072,668
Total Japan (cost \$320,742,644)	<u>22.38</u>	<u>336,169,709</u>
Jersey		
Industrials	0.01	122,513
Total Jersey (cost \$116,080)	<u>0.01</u>	<u>122,513</u>
Luxembourg		
Communication Services	0.06	932,314
Energy	0.25	3,746,392
Total Luxembourg (cost \$4,234,185)	<u>0.31</u>	<u>4,678,706</u>
Malaysia		
Consumer Discretionary	0.22	3,301,843
Total Malaysia (cost \$3,679,275)	<u>0.22</u>	<u>3,301,843</u>
Malta		
Consumer Discretionary	0.13	1,934,490
Total Malta (cost \$1,925,961)	<u>0.13</u>	<u>1,934,490</u>

See accompanying notes to financial statements.

ARROWSTREET INTERNATIONAL EQUITY – ALPHA EXTENSION FUND
CONDENSED SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

	<u>Percentage of Net Assets</u>	<u>Fair Value</u>
Investments in Securities, at fair value (continued)		
Common Stocks (continued)		
Mauritius		
Consumer Staples	0.00 %	\$ 55,311
Total Mauritius (cost \$58,112)	<u>0.00</u>	<u>55,311</u>
Netherlands		
Communication Services	0.07	1,027,631
Consumer Discretionary	0.37	5,502,207
Consumer Staples	0.23	3,635,093
Financials	0.22	3,265,997
Healthcare	1.07	16,093,241
Industrials	0.10	1,437,295
Information Technology	2.07	31,148,865
Total Netherlands (cost \$61,065,086)	<u>4.13</u>	<u>62,110,329</u>
New Zealand		
Healthcare	0.02	318,499
Information Technology	0.06	963,289
Total New Zealand (cost \$1,064,694)	<u>0.08</u>	<u>1,281,788</u>
Norway		
Communication Services	0.03	504,569
Consumer Discretionary	0.01	126,727
Energy	1.08	16,262,474
Financials	0.02	285,256
Industrials	0.00	45,158
Information Technology	0.24	3,674,468
Materials	0.48	7,273,741
Total Norway (cost \$25,825,456)	<u>1.86</u>	<u>28,172,393</u>
Philippines		
Industrials	0.02	270,801
Total Philippines (cost \$268,069)	<u>0.02</u>	<u>270,801</u>
Poland		
Energy	0.03	394,059
Information Technology	0.00	64,015
Utilities	0.00	58,479
Total Poland (cost \$570,831)	<u>0.03</u>	<u>516,553</u>

See accompanying notes to financial statements.

ARROWSTREET INTERNATIONAL EQUITY – ALPHA EXTENSION FUND
CONDENSED SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

	Percentage of Net Assets	Fair Value
Investments in Securities, at fair value (continued)		
Common Stocks (continued)		
Portugal		
Communication Services	0.00 %	\$ 40,315
Consumer Discretionary	0.04	566,353
Consumer Staples	0.04	647,557
Energy	0.02	318,645
Financials	0.01	106,799
Total Portugal (cost \$1,747,839)	0.11	1,679,669
Russia		
Consumer Staples	0.01	123,054
Energy	0.07	996,279
Financials	0.03	426,270
Materials	0.02	264,079
Total Russia (cost \$35,090,240)	0.13	1,809,682
Saudi Arabia		
Utilities	0.00	13,035
Total Saudi Arabia (cost \$12,712)	0.00	13,035
Singapore		
Consumer Discretionary	0.43	6,589,759
Consumer Staples	0.08	1,146,955
Healthcare	0.08	1,215,255
Industrials	0.02	240,528
Total Singapore (cost \$10,701,156)	0.61	9,192,497
Slovenia		
Financials	0.01	97,114
Healthcare	0.03	461,929
Total Slovenia (cost \$395,011)	0.04	559,043
South Africa		
Consumer Discretionary	0.06	829,848
Information Technology	0.10	1,589,964
Materials	0.01	148,864
Total South Africa (cost \$2,921,286)	0.17	2,568,676
South Korea		
Communication Services	0.20	2,970,468
Consumer Discretionary	1.53	23,021,659

See accompanying notes to financial statements.

ARROWSTREET INTERNATIONAL EQUITY – ALPHA EXTENSION FUND
CONDENSED SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

	<u>Percentage of Net Assets</u>	<u>Fair Value</u>
Investments in Securities, at fair value (continued)		
Common Stocks (continued)		
South Korea (continued)		
Energy	0.01 %	\$ 85,783
Financials	1.56	23,451,679
Healthcare	0.03	511,167
Industrials	0.42	6,356,506
Information Technology	1.77	26,545,880
Materials	0.00	43,204
Total South Korea (cost \$86,526,242)	<u>5.52</u>	<u>82,986,346</u>
Spain		
Consumer Discretionary	0.05	822,826
Consumer Staples	0.17	2,601,087
Energy	0.31	4,576,314
Financials	1.26	18,812,123
Industrials	0.00	47,439
Total Spain (cost \$21,912,398)	<u>1.79</u>	<u>26,859,789</u>
Sweden		
Communication Services	0.11	1,621,595
Consumer Discretionary	1.06	15,891,666
Consumer Staples	0.50	7,559,108
Financials	0.37	5,544,903
Industrials	0.05	718,469
Information Technology	0.79	11,851,230
Total Sweden (cost \$49,681,196)	<u>2.88</u>	<u>43,186,971</u>
Switzerland		
Consumer Discretionary	1.23	18,517,590
Financials	0.03	490,935
Healthcare	3.52	52,955,428
Industrials	0.00	4,761
Information Technology	0.04	537,299
Total Switzerland (cost \$74,282,208)	<u>4.82</u>	<u>72,506,013</u>
Taiwan		
Industrials	0.02	351,217
Information Technology	0.36	5,394,170
Total Taiwan (cost \$5,108,649)	<u>0.38</u>	<u>5,745,387</u>

See accompanying notes to financial statements.

ARROWSTREET INTERNATIONAL EQUITY – ALPHA EXTENSION FUND
CONDENSED SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

	Percentage of Net Assets	Fair Value
Investments in Securities, at fair value (continued)		
Common Stocks (continued)		
Thailand		
Energy	0.09 %	\$ 1,307,064
Financials	0.06	857,080
Healthcare	0.01	113,296
Total Thailand (cost \$2,251,304)	0.16	2,277,440
Turkey		
Communication Services	0.12	1,750,518
Consumer Discretionary	0.02	340,686
Consumer Staples	0.04	645,571
Financials	0.08	1,163,481
Industrials	0.45	6,715,626
Total Turkey (cost \$8,381,631)	0.71	10,615,882
United Kingdom		
Communication Services	0.03	426,422
Consumer Discretionary	0.02	351,847
Consumer Staples	0.07	1,113,350
Energy	4.29	64,460,838
Financials	1.70	25,519,475
Healthcare	2.62	39,437,633
Industrials	0.65	9,741,188
Information Technology	0.08	1,181,942
Materials	0.65	9,717,170
Utilities	0.00	25,366
Total United Kingdom (cost \$149,133,673)	10.11	151,975,231
Total Common Stocks (cost \$1,588,159,403)	107.03	1,608,402,795
Preferred Stocks		
Brazil		
Energy	0.90	13,568,560
Total Brazil (cost \$11,281,943)	0.90	13,568,560
Germany		
Consumer Discretionary	1.38	20,729,665
Total Germany (cost \$24,685,439)	1.38	20,729,665

See accompanying notes to financial statements.

ARROWSTREET INTERNATIONAL EQUITY – ALPHA EXTENSION FUND
CONDENSED SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

	Percentage of Net Assets	Fair Value
Investments in Securities, at fair value (continued)		
Preferred Stocks (continued)		
South Korea		
Consumer Discretionary	0.29 %	\$ 4,383,172
Consumer Staples	0.07	1,030,670
Information Technology	0.41	6,129,316
Materials	0.03	394,035
Total South Korea (cost \$13,760,049)	0.80	11,937,193
Total Preferred Stocks (cost \$49,727,431)	3.08	46,235,418
Exchange-Traded Funds⁽¹⁾		
United States		
Equity Index		
iShares MSCI Taiwan ETF (shares 2,663,379)	8.33	125,232,081
Other	0.00	5,721
Total United States (cost \$150,883,413)	8.33	125,237,802
Total Exchange-Traded Funds (cost \$150,883,413)	8.33	125,237,802
Short-Term Investment Funds (cost \$555,101)	0.04	555,101
Total Investments in Securities, at fair value (cost \$1,789,325,348)	118.48 %	\$ 1,780,431,116

(1) Country classification for exchange-traded funds is not based on the portfolio composition of each exchange-traded fund.

See accompanying notes to financial statements.

ARROWSTREET INTERNATIONAL EQUITY – ALPHA EXTENSION FUND
CONDENSED SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

	Percentage of Net Assets	Fair Value
Securities Sold Short , at fair value		
Common Stocks		
Australia		
Consumer Discretionary	(0.21) %	\$ (3,170,382)
Energy	(0.06)	(860,948)
Financials	(0.15)	(2,321,046)
Industrials	(0.00)	(51,041)
Information Technology	(0.12)	(1,803,229)
Materials	(0.78)	(11,697,347)
Real Estate	(0.04)	(560,070)
Total Australia (proceeds \$30,718,033)	(1.36)	(20,464,063)
Bermuda		
Energy	(0.01)	(186,270)
Healthcare	(0.00)	(47,420)
Industrials	(0.01)	(126,789)
Total Bermuda (proceeds \$479,002)	(0.02)	(360,479)
Brazil		
Consumer Discretionary	(0.00)	(12,156)
Total Brazil (proceeds \$11,994)	(0.00)	(12,156)
Canada		
Consumer Discretionary	(0.28)	(4,162,063)
Consumer Staples	(0.12)	(1,796,310)
Energy	(2.61)	(39,276,722)
Financials	(0.20)	(2,967,182)
Healthcare	(0.32)	(4,879,543)
Industrials	(0.19)	(2,834,670)
Materials	(3.00)	(45,069,579)
Real Estate	(0.03)	(389,599)
Total Canada (proceeds \$133,428,440)	(6.75)	(101,375,668)
Cayman Islands		
Communication Services	(0.05)	(756,626)
Consumer Discretionary	(1.62)	(24,327,812)
Consumer Staples	(0.01)	(206,315)
Financials	(0.38)	(5,769,572)
Healthcare	(0.24)	(3,769,421)
Industrials	(0.59)	(8,836,612)
Information Technology	(0.04)	(556,117)
Real Estate	(0.06)	(861,434)
Total Cayman Islands (proceeds \$54,413,792)	(2.99)	(45,083,909)

See accompanying notes to financial statements.

ARROWSTREET INTERNATIONAL EQUITY – ALPHA EXTENSION FUND
CONDENSED SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

	Percentage of Net Assets	Fair Value
Securities Sold Short , at fair value (continued)		
Common Stocks (continued)		
China		
Healthcare	(0.03) %	\$ (394,310)
Total China (proceeds \$1,287,252)	(0.03)	(394,310)
Cyprus		
Consumer Discretionary	(0.01)	(101,338)
Real Estate	(0.00)	(488)
Total Cyprus (proceeds \$3,845,450)	(0.01)	(101,826)
Denmark		
Financials	(0.08)	(1,246,128)
Healthcare	(0.22)	(3,264,417)
Industrials	(0.21)	(3,080,740)
Information Technology	(0.03)	(461,739)
Utilities	(0.09)	(1,297,565)
Total Denmark (proceeds \$7,566,390)	(0.63)	(9,350,589)
Finland		
Consumer Discretionary	(0.01)	(211,665)
Energy	(0.01)	(220,464)
Materials	(0.08)	(1,267,923)
Total Finland (proceeds \$1,919,596)	(0.10)	(1,700,052)
France		
Healthcare	(0.01)	(224,587)
Real Estate	(0.02)	(236,077)
Total France (proceeds \$489,763)	(0.03)	(460,664)
Germany		
Consumer Discretionary	(0.37)	(5,493,557)
Consumer Staples	(0.15)	(2,248,214)
Financials	(0.15)	(2,272,527)
Healthcare	(0.30)	(4,568,095)
Industrials	(0.12)	(1,833,933)
Information Technology	(0.02)	(296,853)
Materials	(0.07)	(1,013,825)
Total Germany (proceeds \$23,268,612)	(1.18)	(17,727,004)
Guernsey		
Consumer Discretionary	(0.05)	(803,147)
Total Guernsey (proceeds \$712,323)	(0.05)	(803,147)

See accompanying notes to financial statements.

ARROWSTREET INTERNATIONAL EQUITY – ALPHA EXTENSION FUND
CONDENSED SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

	Percentage of Net Assets	Fair Value
Securities Sold Short , at fair value (continued)		
Common Stocks (continued)		
India		
Financials	(0.10) %	\$ (1,470,404)
Total India (proceeds \$1,312,236)	(0.10)	(1,470,404)
Israel		
Consumer Discretionary	(0.05)	(689,442)
Industrials	(0.27)	(4,042,680)
Real Estate	(0.02)	(367,660)
Total Israel (proceeds \$7,262,208)	(0.34)	(5,099,782)
Italy		
Healthcare	(0.01)	(87,366)
Industrials	(0.01)	(125,691)
Total Italy (proceeds \$179,017)	(0.02)	(213,057)
Japan		
Communication Services	(0.39)	(5,870,077)
Consumer Discretionary	(0.15)	(2,302,210)
Consumer Staples	(0.05)	(765,282)
Financials	(0.24)	(3,563,916)
Healthcare	(0.12)	(1,836,882)
Industrials	(0.30)	(4,528,654)
Information Technology	(0.64)	(9,574,267)
Materials	(0.09)	(1,294,271)
Real Estate	(0.01)	(145,919)
Utilities	(0.09)	(1,377,899)
Total Japan (proceeds \$36,676,738)	(2.08)	(31,259,377)
Jersey		
Consumer Discretionary	(0.02)	(229,632)
Industrials	(0.05)	(715,352)
Total Jersey (proceeds \$1,179,940)	(0.07)	(944,984)
Luxembourg		
Healthcare	(0.01)	(98,415)
Total Luxembourg (proceeds \$110,737)	(0.01)	(98,415)
Mexico		
Materials	(0.01)	(115,649)
Total Mexico (proceeds \$113,526)	(0.01)	(115,649)

See accompanying notes to financial statements.

ARROWSTREET INTERNATIONAL EQUITY – ALPHA EXTENSION FUND
CONDENSED SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

	<u>Percentage of Net Assets</u>	<u>Fair Value</u>
Securities Sold Short , at fair value (continued)		
Common Stocks (continued)		
Netherlands		
Consumer Discretionary	(1.43) %	\$ (21,488,259)
Consumer Staples	(0.01)	(185,833)
Healthcare	(0.07)	(1,063,727)
Industrials	(0.12)	(1,777,051)
Materials	(0.01)	(103,312)
Total Netherlands (proceeds \$33,590,040)	<u>(1.64)</u>	<u>(24,618,182)</u>
Norway		
Communication Services	(0.11)	(1,586,764)
Industrials	(0.14)	(2,121,959)
Total Norway (proceeds \$7,238,972)	<u>(0.25)</u>	<u>(3,708,723)</u>
Singapore		
Financials	(0.17)	(2,616,706)
Information Technology	(0.07)	(990,190)
Materials	(0.06)	(910,898)
Total Singapore (proceeds \$5,412,167)	<u>(0.30)</u>	<u>(4,517,794)</u>
Spain		
Communication Services	(0.29)	(4,350,306)
Healthcare	(0.01)	(80,488)
Industrials	(0.00)	(77,129)
Utilities	(0.00)	(158,381)
Total Spain (proceeds \$4,578,048)	<u>(0.30)</u>	<u>(4,666,304)</u>
Sweden		
Consumer Staples	(0.15)	(2,189,690)
Financials	(0.27)	(4,084,616)
Industrials	(0.07)	(1,124,397)
Information Technology	(0.32)	(4,797,094)
Real Estate	(0.02)	(312,998)
Total Sweden (proceeds \$22,155,308)	<u>(0.83)</u>	<u>(12,508,795)</u>
Switzerland		
Consumer Discretionary	(0.15)	(2,195,622)
Consumer Staples	(0.07)	(1,084,178)
Financials	(0.05)	(710,579)
Healthcare	(0.19)	(2,780,851)
Industrials	(0.09)	(1,334,589)
Information Technology	(0.26)	(3,896,945)
Total Switzerland (proceeds \$15,190,315)	<u>(0.81)</u>	<u>(12,002,764)</u>

See accompanying notes to financial statements.

ARROWSTREET INTERNATIONAL EQUITY – ALPHA EXTENSION FUND
CONDENSED SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

	Percentage of Net Assets	Fair Value
Securities Sold Short , at fair value (continued)		
Common Stocks (continued)		
United Kingdom		
Communication Services	(0.11) %	\$ (1,630,064)
Consumer Discretionary	(0.66)	(9,942,969)
Consumer Staples	(0.23)	(3,445,498)
Healthcare	(0.14)	(2,171,414)
Industrials	(0.10)	(1,485,942)
Materials	(0.01)	(108,111)
Total United Kingdom (proceeds \$33,597,956)	(1.25)	(18,783,998)
United States		
Consumer Discretionary	(0.03)	(467,425)
Healthcare	(0.03)	(519,662)
Total United States (proceeds \$7,021,828)	(0.06)	(987,087)
Total Common Stocks (proceeds \$433,759,683)	(21.22)	(318,829,182)
Exchange-Traded Funds ⁽¹⁾		
United States		
Equity Index	(0.01)	(217,768)
Total United States (proceeds \$215,244)	(0.01)	(217,768)
Total Exchange-Traded Funds (proceeds \$215,244)	(0.01)	(217,768)
Warrants		
Australia		
Industrials	(0.00)	(0)
Total Australia (proceeds \$0)	(0.00)	(0)
Thailand		
Industrials	(0.00)	(470)
Total Thailand (proceeds \$0)	(0.00)	(470)
Total Warrants (proceeds \$0)	(0.00)	(470)
Total Securities Sold Short , at fair value (proceeds \$433,974,927)	(21.23) %	\$ (319,047,420)

(1) Country classification for exchange-traded funds is not based on the portfolio composition of each exchange-traded fund.

See accompanying notes to financial statements.

ARROWSTREET INTERNATIONAL EQUITY – ALPHA EXTENSION FUND
CONDENSED SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

Financial Derivative Instruments, at fair value

Forward Foreign Currency Contracts

<u>Currency</u>	<u>Percentage of Net Assets</u>	<u>Unrealized Gain</u>	<u>Percentage of Net Assets</u>	<u>Unrealized Loss</u>
AED/USD	0.00 %	\$ 274	- %	\$ -
AUD/USD	0.50	7,521,302	(0.02)	(275,876)
BHD/USD	-	-	(0.01)	(157,205)
BRL/USD	0.00	742	(1.45)	(21,836,021)
CAD/USD	0.01	176,018	(0.25)	(3,750,151)
CHF/USD	0.02	294,302	(0.24)	(3,562,623)
CLP/USD	0.00	11,036	(0.10)	(1,492,800)
CNH/USD	0.62	9,279,730	(0.00)	(323)
CNY/USD	0.12	1,774,793	-	-
COP/USD	0.00	6,226	(0.15)	(2,323,144)
CZK/USD	0.00	1,972	(0.23)	(3,410,532)
DKK/USD	0.07	1,035,716	(0.13)	(1,990,669)
EGP/USD	0.00	2,734	(0.01)	(115,251)
EUR/USD	0.40	6,069,471	(0.54)	(8,073,844)
GBP/USD	0.07	1,093,682	(0.84)	(12,432,184)
HKD/USD	0.01	77,749	-	-
HUF/USD	-	-	(0.26)	(3,857,426)
IDR/USD	0.00	55,928	(0.00)	(4,814)
ILS/USD	0.02	324,673	-	-
INR/USD	0.00	1,011	(0.01)	(160,937)
JPY/USD	2.85	42,712,029	(0.00)	(10,245)
KRW/USD	0.14	2,122,984	(0.09)	(1,387,822)
KWD/USD	-	-	(0.00)	(2,602)
KZT/USD	-	-	(0.00)	(10,601)
MAD/USD	-	-	(0.00)	(0)
MXN/USD	-	-	(0.22)	(3,274,642)
NOK/USD	0.10	1,572,476	(0.04)	(532,046)
NZD/USD	0.06	887,518	(0.01)	(75,889)
PHP/USD	0.00	4,236	(0.03)	(438,494)
PLN/USD	-	-	(0.08)	(1,220,714)
QAR/USD	0.00	50	(0.00)	(2,828)
RON/USD	-	-	(0.00)	(69,147)
RSD/USD	-	-	(0.00)	(3,397)
RUB/USD	0.07	999,536	-	-
SAR/USD	-	-	(0.00)	(524)
SEK/USD	0.31	4,684,952	(0.00)	(58,074)
SGD/USD	0.04	527,915	(0.01)	(170,171)
THB/USD	0.01	156,496	-	-

See accompanying notes to financial statements.

ARROWSTREET INTERNATIONAL EQUITY – ALPHA EXTENSION FUND
CONDENSED SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

Financial Derivative Instruments, at fair value (continued)

Forward Foreign Currency Contracts (continued)

<u>Currency</u>	<u>Percentage of Net Assets</u>	<u>Unrealized Gain</u>	<u>Percentage of Net Assets</u>	<u>Unrealized Loss</u>
TRY/USD	- %	\$ -	(0.00) %	\$ (366)
TWD/USD	0.11	1,605,752	(0.02)	(275,835)
ZAR/USD	0.22	3,326,215	-	-
USD/AED	0.00	1,425	(0.00)	(4,632)
USD/AUD	0.12	1,773,316	(0.84)	(12,640,253)
USD/BHD	0.00	3,783	-	-
USD/BRL	0.63	9,344,760	(0.00)	(1,332)
USD/CAD	0.14	2,048,775	(0.11)	(1,725,162)
USD/CHF	0.41	6,145,988	(0.02)	(262,834)
USD/CLP	0.01	79,178	(0.00)	(48,829)
USD/CNH	-	-	(0.69)	(10,418,310)
USD/CNY	-	-	(0.09)	(1,325,648)
USD/COP	0.20	3,040,624	(0.00)	(3,118)
USD/CZK	0.04	667,954	(0.01)	(82,297)
USD/DKK	0.07	1,124,117	(0.01)	(112,405)
USD/EGP	0.01	140,286	(0.05)	(724,680)
USD/EUR	0.53	7,918,512	(0.17)	(2,611,876)
USD/GBP	0.99	14,936,268	(0.03)	(462,994)
USD/HKD	-	-	(0.01)	(80,409)
USD/HUF	0.00	24,759	-	-
USD/IDR	0.00	65,988	(0.00)	(34,119)
USD/ILS	0.00	1,188	(0.02)	(348,667)
USD/INR	0.03	462,308	-	-
USD/JPY	0.00	8,967	(1.37)	(20,646,089)
USD/KRW	0.02	228,477	(0.06)	(896,666)
USD/KWD	0.00	5,820	(0.00)	(5,864)
USD/KZT	0.00	695	(0.00)	(2,297)
USD/MAD	0.02	303,379	(0.00)	-
USD/MXN	0.27	4,061,106	(0.00)	(1,269)
USD/NOK	0.00	48,297	(0.32)	(4,860,001)
USD/NZD	0.04	658,173	(0.07)	(1,091,217)
USD/OMR	-	-	(0.00)	(29)
USD/PEN	0.00	27,935	-	-
USD/PHP	0.05	689,061	(0.00)	(44,734)
USD/PLN	0.01	171,750	(0.01)	(135,755)
USD/QAR	0.00	84	-	-
USD/RON	0.00	1,124	-	-
USD/RSD	0.00	25,429	-	-

See accompanying notes to financial statements.

ARROWSTREET INTERNATIONAL EQUITY – ALPHA EXTENSION FUND
CONDENSED SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

Financial Derivative Instruments, at fair value (continued)

Forward Foreign Currency Contracts (continued)

<u>Currency</u>	<u>Percentage of Net Assets</u>	<u>Unrealized Gain</u>	<u>Percentage of Net Assets</u>	<u>Unrealized Loss</u>
USD/RUB	0.10 %	\$ 1,500,064	(0.00) %	\$ (35,085)
USD/SEK	0.01	188,979	(0.32)	(4,752,872)
USD/SGD	-	-	(0.02)	(305,680)
USD/THB	-	-	(0.00)	(27,525)
USD/TRY	-	-	(0.16)	(2,433,909)
USD/TWD	0.00	29	(0.08)	(1,182,122)
USD/ZAR	0.01	77,508	(0.30)	(4,472,500)
Total Unrealized Gain (Loss) on Forward Foreign Currency Contracts	9.46 %	\$ 142,103,624	(9.50) %	\$ (142,758,376)

Futures Contracts

	<u>Percentage of Net Assets</u>	<u>Unrealized Gain</u>	<u>Percentage of Net Assets</u>	<u>Unrealized Loss</u>
Exchange-Traded Futures				
Equity Index – Long Exposure	0.39 %	\$ 5,856,853	(0.00) %	\$ (166)
Equity Index – Short Exposure	-	-	(0.05)	(701,887)
Total Unrealized Gain (Loss) on Futures Contracts	0.39 %	\$ 5,856,853	(0.05) %	\$ (702,053)

See accompanying notes to financial statements.

ARROWSTREET INTERNATIONAL EQUITY – ALPHA EXTENSION FUND II
CONDENSED SCHEDULE OF INVESTMENTS (IN LIQUIDATION)
June 30, 2023

	<u>Percentage of Net Assets*</u>	<u>Fair Value</u>
Investments in Securities, at fair value		
Common Stocks		
Australia		
Consumer Discretionary	0.51 %	\$ 1,533,235
Consumer Staples	0.02	63,480
Financials	0.67	2,005,465
Information Technology	0.11	334,266
Materials	1.15	3,448,946
Total Australia (cost \$7,711,318)	<u>2.46</u>	<u>7,385,392</u>
Austria		
Energy	0.03	78,647
Financials	0.64	1,945,451
Information Technology	0.07	197,763
Total Austria (cost \$1,803,336)	<u>0.74</u>	<u>2,221,861</u>
Belgium		
Consumer Staples	1.13	3,385,190
Information Technology	0.23	694,635
Materials	0.16	472,400
Total Belgium (cost \$4,499,690)	<u>1.52</u>	<u>4,552,225</u>
Bermuda		
Energy	0.13	397,742
Industrials	0.22	658,253
Total Bermuda (cost \$1,231,220)	<u>0.35</u>	<u>1,055,995</u>
Brazil		
Communication Services	0.08	251,376
Energy	1.08	3,229,174
Financials	0.81	2,416,044
Materials	0.21	618,591
Total Brazil (cost \$5,929,262)	<u>2.18</u>	<u>6,515,185</u>
Canada		
Consumer Discretionary	1.36	4,081,904
Consumer Staples	0.18	525,355
Financials	0.25	750,103
Industrials	1.61	4,815,887
Information Technology	3.28	9,825,935
Materials	0.03	76,722
Utilities	0.04	126,736
Total Canada (cost \$18,417,659)	<u>6.75</u>	<u>20,202,642</u>

See accompanying notes to financial statements.

ARROWSTREET INTERNATIONAL EQUITY – ALPHA EXTENSION FUND II
CONDENSED SCHEDULE OF INVESTMENTS (IN LIQUIDATION) (continued)
June 30, 2023

	Percentage of Net Assets*	Fair Value
Investments in Securities, at fair value (continued)		
Common Stocks (continued)		
Cayman Islands		
Communication Services	3.90 %	\$ 11,692,458
Consumer Discretionary	2.90	8,691,253
Consumer Staples	0.27	793,484
Healthcare	0.07	216,693
Industrials	0.76	2,280,297
Information Technology	0.22	665,757
Materials	0.02	44,003
Total Cayman Islands (cost \$25,478,895)	8.14	24,383,945
Chile		
Financials	0.02	64,389
Utilities	0.24	699,873
Total Chile (cost \$767,244)	0.26	764,262
China		
Communication Services	0.03	101,799
Consumer Discretionary	0.67	2,018,672
Energy	2.31	6,927,545
Financials	4.34	13,010,024
Healthcare	0.04	121,402
Industrials	0.87	2,610,469
Information Technology	0.20	580,992
Materials	1.28	3,824,613
Total China (cost \$28,281,155)	9.74	29,195,516
Denmark		
Consumer Discretionary	0.54	1,618,946
Financials	0.05	147,130
Healthcare	1.07	3,198,212
Industrials	0.18	530,216
Total Denmark (cost \$4,612,845)	1.84	5,494,504
Finland		
Financials	0.38	1,137,311
Industrials	0.13	375,366
Total Finland (cost \$1,549,377)	0.51	1,512,677

See accompanying notes to financial statements.

ARROWSTREET INTERNATIONAL EQUITY – ALPHA EXTENSION FUND II
CONDENSED SCHEDULE OF INVESTMENTS (IN LIQUIDATION) (continued)
June 30, 2023

	<u>Percentage of Net Assets*</u>	<u>Fair Value</u>
Investments in Securities, at fair value (continued)		
Common Stocks (continued)		
France		
Communication Services	0.45 %	\$ 1,346,445
Consumer Discretionary	0.05	156,996
Energy	0.62	1,874,586
Financials	2.39	7,153,936
Healthcare	0.42	1,258,743
Utilities	0.79	2,357,491
Total France (cost \$12,767,093)	<u>4.72</u>	<u>14,148,197</u>
Germany		
Communication Services	0.58	1,730,586
Consumer Discretionary	1.77	5,300,734
Consumer Staples	0.31	926,119
Financials	1.69	5,053,541
Healthcare	0.29	875,446
Industrials	2.39	7,160,455
Information Technology	0.86	2,589,311
Utilities	0.57	1,712,675
Total Germany (cost \$23,012,242)	<u>8.46</u>	<u>25,348,867</u>
Greece		
Consumer Discretionary	0.07	213,760
Financials	0.10	309,465
Industrials	0.02	58,217
Total Greece (cost \$382,366)	<u>0.19</u>	<u>581,442</u>
Hong Kong		
Financials	0.17	503,118
Healthcare	0.03	109,655
Industrials	0.08	229,117
Information Technology	0.22	673,926
Materials	0.03	87,984
Utilities	0.24	714,484
Total Hong Kong (cost \$2,519,458)	<u>0.77</u>	<u>2,318,284</u>
Hungary		
Energy	0.01	35,535
Financials	0.64	1,905,246
Healthcare	0.04	119,076
Total Hungary (cost \$2,049,664)	<u>0.69</u>	<u>2,059,857</u>

See accompanying notes to financial statements.

ARROWSTREET INTERNATIONAL EQUITY – ALPHA EXTENSION FUND II
CONDENSED SCHEDULE OF INVESTMENTS (IN LIQUIDATION) (continued)
June 30, 2023

	Percentage of Net Assets*	Fair Value
Investments in Securities, at fair value (continued)		
Common Stocks (continued)		
Indonesia		
Energy	0.09 %	\$ 269,217
Industrials	0.25	762,930
Total Indonesia (cost \$1,084,415)	0.34	1,032,147
Ireland		
Materials	0.43	1,290,874
Total Ireland (cost \$1,138,215)	0.43	1,290,874
Isle of Man		
Consumer Discretionary	0.20	594,346
Total Isle of Man (cost \$551,025)	0.20	594,346
Israel		
Communication Services	0.11	336,314
Financials	0.24	727,460
Information Technology	1.13	3,378,624
Materials	0.02	60,021
Total Israel (cost \$5,226,864)	1.50	4,502,419
Italy		
Energy	0.53	1,574,618
Financials	2.30	6,896,988
Industrials	0.02	55,174
Total Italy (cost \$6,132,398)	2.85	8,526,780
Japan		
Communication Services	0.13	376,172
Consumer Discretionary	7.49	22,451,345
Consumer Staples	0.92	2,766,807
Energy	0.17	498,414
Financials	2.22	6,661,514
Healthcare	2.24	6,712,621
Industrials	5.20	15,587,727
Information Technology	7.30	21,887,880
Materials	1.62	4,848,888
Utilities	0.76	2,268,129
Total Japan (cost \$77,791,464)	28.05	84,059,497
Jersey		
Industrials	0.04	128,345
Total Jersey (cost \$102,012)	0.04	128,345

See accompanying notes to financial statements.

ARROWSTREET INTERNATIONAL EQUITY – ALPHA EXTENSION FUND II
CONDENSED SCHEDULE OF INVESTMENTS (IN LIQUIDATION) (continued)
June 30, 2023

	<u>Percentage of Net Assets*</u>	<u>Fair Value</u>
Investments in Securities, at fair value (continued)		
Common Stocks (continued)		
Luxembourg		
Energy	0.03 %	\$ 80,621
Materials	0.51	1,545,073
Total Luxembourg (cost \$1,305,796)	<u>0.54</u>	<u>1,625,694</u>
Malta		
Consumer Discretionary	0.03	96,058
Total Malta (cost \$79,186)	<u>0.03</u>	<u>96,058</u>
Mauritius		
Consumer Staples	0.02	57,961
Total Mauritius (cost \$34,500)	<u>0.02</u>	<u>57,961</u>
Mexico		
Consumer Discretionary	0.06	188,760
Total Mexico (cost \$194,975)	<u>0.06</u>	<u>188,760</u>
Netherlands		
Communication Services	0.06	192,036
Consumer Discretionary	0.60	1,795,642
Financials	0.09	256,586
Healthcare	1.04	3,111,282
Industrials	0.54	1,623,279
Information Technology	4.01	12,027,479
Total Netherlands (cost \$15,753,846)	<u>6.34</u>	<u>19,006,304</u>
Norway		
Communication Services	0.03	77,353
Energy	0.52	1,559,660
Industrials	0.22	665,664
Materials	0.43	1,299,771
Total Norway (cost \$3,979,389)	<u>1.20</u>	<u>3,602,448</u>
Poland		
Communication Services	0.20	616,088
Consumer Discretionary	0.38	1,127,573
Energy	0.04	129,361
Financials	0.27	798,013
Materials	0.02	48,715
Total Poland (cost \$2,587,427)	<u>0.91</u>	<u>2,719,750</u>

See accompanying notes to financial statements.

ARROWSTREET INTERNATIONAL EQUITY – ALPHA EXTENSION FUND II
CONDENSED SCHEDULE OF INVESTMENTS (IN LIQUIDATION) (continued)
June 30, 2023

	<u>Percentage of Net Assets*</u>	<u>Fair Value</u>
Investments in Securities, at fair value (continued)		
Common Stocks (continued)		
Portugal		
Consumer Staples	0.19 %	\$ 563,370
Energy	<u>0.10</u>	<u>295,312</u>
Total Portugal (cost \$642,065)	<u>0.29</u>	<u>858,682</u>
Russia		
Energy	0.16	473,201
Financials	0.04	125,169
Materials	0.02	76,968
Utilities	<u>0.01</u>	<u>24,779</u>
Total Russia (cost \$13,607,130)	<u>0.23</u>	<u>700,117</u>
Singapore		
Consumer Discretionary	0.01	44,869
Industrials	<u>0.10</u>	<u>285,360</u>
Total Singapore (cost \$334,753)	<u>0.11</u>	<u>330,229</u>
Slovenia		
Financials	0.03	101,747
Healthcare	<u>0.03</u>	<u>77,959</u>
Total Slovenia (cost \$155,221)	<u>0.06</u>	<u>179,706</u>
South Africa		
Energy	0.01	26,235
Information Technology	<u>0.08</u>	<u>247,426</u>
Total South Africa (cost \$328,482)	<u>0.09</u>	<u>273,661</u>
South Korea		
Financials	0.05	158,438
Information Technology	<u>0.78</u>	<u>2,318,778</u>
Total South Korea (cost \$2,389,314)	<u>0.83</u>	<u>2,477,216</u>
Spain		
Energy	0.61	1,826,881
Financials	0.55	1,645,185
Industrials	<u>0.02</u>	<u>68,225</u>
Total Spain (cost \$2,726,101)	<u>1.18</u>	<u>3,540,291</u>

See accompanying notes to financial statements.

ARROWSTREET INTERNATIONAL EQUITY – ALPHA EXTENSION FUND II
CONDENSED SCHEDULE OF INVESTMENTS (IN LIQUIDATION) (continued)
June 30, 2023

	<u>Percentage of Net Assets*</u>	<u>Fair Value</u>
Investments in Securities, at fair value (continued)		
Common Stocks (continued)		
Sweden		
Consumer Discretionary	1.17 %	\$ 3,500,241
Consumer Staples	0.76	2,287,964
Financials	0.03	93,263
Industrials	0.21	618,482
Information Technology	1.06	3,179,231
Total Sweden (cost \$11,164,211)	<u>3.23</u>	<u>9,679,181</u>
Switzerland		
Consumer Discretionary	1.69	5,056,706
Financials	0.43	1,289,032
Healthcare	2.75	8,236,467
Industrials	0.02	58,597
Information Technology	0.01	46,298
Total Switzerland (cost \$15,102,434)	<u>4.90</u>	<u>14,687,100</u>
Taiwan		
Information Technology	1.86	5,572,564
Total Taiwan (cost \$5,409,440)	<u>1.86</u>	<u>5,572,564</u>
Thailand		
Energy	0.14	408,910
Financials	1.13	3,376,080
Healthcare	0.01	40,324
Total Thailand (cost \$3,786,686)	<u>1.28</u>	<u>3,825,314</u>
Turkey		
Communication Services	0.38	1,149,087
Consumer Discretionary	1.15	3,457,614
Consumer Staples	0.40	1,197,996
Financials	0.17	506,415
Healthcare	0.16	464,752
Industrials	0.15	453,655
Information Technology	0.05	141,980
Total Turkey (cost \$7,531,787)	<u>2.46</u>	<u>7,371,499</u>
United Arab Emirates		
Industrials	0.03	87,557
Total United Arab Emirates (cost \$442,102)	<u>0.03</u>	<u>87,557</u>

See accompanying notes to financial statements.

ARROWSTREET INTERNATIONAL EQUITY – ALPHA EXTENSION FUND II
CONDENSED SCHEDULE OF INVESTMENTS (IN LIQUIDATION) (continued)
June 30, 2023

	<u>Percentage of Net Assets*</u>	<u>Fair Value</u>
Investments in Securities, at fair value (continued)		
Common Stocks (continued)		
United Kingdom		
Consumer Discretionary	0.45 %	\$ 1,343,491
Energy	4.80	14,377,935
Financials	1.62	4,834,546
Healthcare	2.00	5,999,907
Industrials	0.46	1,381,262
Materials	0.93	2,798,531
Total United Kingdom (cost \$27,445,226)	<u>10.26</u>	<u>30,735,672</u>
Total Common Stocks (cost \$348,039,288)	<u>118.64</u>	<u>355,491,023</u>
Preferred Stocks		
Germany		
Consumer Discretionary	0.60	1,798,919
Total Germany (cost \$2,971,897)	<u>0.60</u>	<u>1,798,919</u>
Total Preferred Stocks (cost \$2,971,897)	<u>0.60</u>	<u>1,798,919</u>
Exchange-Traded Funds⁽¹⁾		
United States		
Equity Index		
iShares MSCI Taiwan ETF (shares 498,322)	7.82	23,431,101
Other	2.38	7,134,772
Total United States (cost \$35,646,287)	<u>10.20</u>	<u>30,565,873</u>
Total Exchange-Traded Funds (cost \$35,646,287)	<u>10.20</u>	<u>30,565,873</u>
Warrants		
Thailand		
Financials	0.00	108
Total Thailand (cost \$0)	<u>0.00</u>	<u>108</u>
Total Warrants (cost \$0)	<u>0.00</u>	<u>108</u>
Short-Term Investment Funds (cost \$1,243,336)	<u>0.42</u>	<u>1,243,336</u>
Total Investments in Securities, at fair value (cost \$387,900,808)	<u>129.86 %</u>	<u>\$ 389,099,259</u>

* Percentage of net assets prior to final withdrawal as of June 30, 2023.

(1) Country classification for exchange-traded funds is not based on the portfolio composition of each exchange-traded fund.

See accompanying notes to financial statements.

ARROWSTREET INTERNATIONAL EQUITY – ALPHA EXTENSION FUND II
CONDENSED SCHEDULE OF INVESTMENTS (IN LIQUIDATION) (continued)
June 30, 2023

	<u>Percentage of Net Assets*</u>	<u>Fair Value</u>
Securities Sold Short , at fair value		
Common Stocks		
Australia		
Consumer Discretionary	(0.34) %	\$ (1,013,299)
Energy	(0.43)	(1,288,094)
Financials	(0.11)	(329,969)
Information Technology	(0.10)	(297,558)
Materials	(1.15)	(3,457,142)
Real Estate	(0.18)	(547,986)
Total Australia (proceeds \$7,341,627)	<u>(2.31)</u>	<u>(6,934,048)</u>
Belgium		
Healthcare	(0.77)	(2,297,320)
Total Belgium (proceeds \$2,350,967)	<u>(0.77)</u>	<u>(2,297,320)</u>
Bermuda		
Healthcare	(0.02)	(49,692)
Total Bermuda (proceeds \$59,499)	<u>(0.02)</u>	<u>(49,692)</u>
Brazil		
Consumer Discretionary	(0.01)	(36,722)
Industrials	(0.03)	(98,078)
Total Brazil (proceeds \$133,771)	<u>(0.04)</u>	<u>(134,800)</u>
Canada		
Consumer Discretionary	(0.27)	(814,154)
Consumer Staples	(0.15)	(457,712)
Energy	(2.78)	(8,324,834)
Financials	(0.20)	(587,133)
Healthcare	(0.06)	(189,582)
Industrials	(0.24)	(721,987)
Information Technology	(0.13)	(379,984)
Materials	(3.29)	(9,847,120)
Utilities	(0.02)	(69,564)
Total Canada (proceeds \$27,798,543)	<u>(7.14)</u>	<u>(21,392,070)</u>
Cayman Islands		
Communication Services	(0.84)	(2,516,426)
Consumer Discretionary	(1.05)	(3,141,687)
Consumer Staples	(0.18)	(532,646)
Financials	(0.57)	(1,712,873)
Healthcare	(0.57)	(1,714,273)

See accompanying notes to financial statements.

ARROWSTREET INTERNATIONAL EQUITY – ALPHA EXTENSION FUND II
CONDENSED SCHEDULE OF INVESTMENTS (IN LIQUIDATION) (continued)
June 30, 2023

	<u>Percentage of Net Assets*</u>	<u>Fair Value</u>
Securities Sold Short , at fair value (continued)		
Common Stocks (continued)		
Cayman Islands (continued)		
Industrials	(0.13) %	\$ (391,512)
Information Technology	(0.33)	(987,070)
Real Estate	(0.05)	(144,468)
Total Cayman Islands (proceeds \$14,643,537)	<u>(3.72)</u>	<u>(11,140,955)</u>
China		
Healthcare	(0.16)	(477,662)
Total China (proceeds \$1,485,734)	<u>(0.16)</u>	<u>(477,662)</u>
Cyprus		
Consumer Discretionary	(0.05)	(156,393)
Total Cyprus (proceeds \$4,976,965)	<u>(0.05)</u>	<u>(156,393)</u>
Denmark		
Financials	(0.28)	(840,942)
Healthcare	(0.30)	(888,215)
Industrials	(0.27)	(796,288)
Utilities	(0.21)	(616,282)
Total Denmark (proceeds \$3,092,624)	<u>(1.06)</u>	<u>(3,141,727)</u>
Finland		
Materials	(0.58)	(1,724,616)
Total Finland (proceeds \$1,912,761)	<u>(0.58)</u>	<u>(1,724,616)</u>
France		
Healthcare	(0.02)	(72,763)
Total France (proceeds \$106,017)	<u>(0.02)</u>	<u>(72,763)</u>
Germany		
Consumer Discretionary	(1.14)	(3,410,700)
Consumer Staples	(0.39)	(1,160,413)
Financials	(0.24)	(739,719)
Healthcare	(0.29)	(882,177)
Industrials	(0.13)	(378,322)
Materials	(0.59)	(1,759,330)
Total Germany (proceeds \$8,931,942)	<u>(2.78)</u>	<u>(8,330,661)</u>
Guernsey		
Consumer Discretionary	(0.28)	(841,630)
Total Guernsey (proceeds \$680,682)	<u>(0.28)</u>	<u>(841,630)</u>

See accompanying notes to financial statements.

ARROWSTREET INTERNATIONAL EQUITY – ALPHA EXTENSION FUND II
CONDENSED SCHEDULE OF INVESTMENTS (IN LIQUIDATION) (continued)
June 30, 2023

	<u>Percentage of Net Assets*</u>	<u>Fair Value</u>
Securities Sold Short , at fair value (continued)		
Common Stocks (continued)		
Israel		
Industrials	(0.20) %	\$ (608,752)
Information Technology	(0.37)	(1,104,059)
Real Estate	(0.14)	(422,903)
Total Israel (proceeds \$3,032,948)	<u>(0.71)</u>	<u>(2,135,714)</u>
Japan		
Communication Services	(0.41)	(1,231,828)
Consumer Discretionary	(0.34)	(1,004,068)
Financials	(0.28)	(853,531)
Healthcare	(0.07)	(204,238)
Industrials	(0.32)	(944,634)
Information Technology	(0.63)	(1,900,843)
Materials	(0.61)	(1,824,184)
Real Estate	(0.05)	(152,925)
Utilities	(0.24)	(718,063)
Total Japan (proceeds \$10,120,681)	<u>(2.95)</u>	<u>(8,834,314)</u>
Luxembourg		
Healthcare	(0.03)	(103,174)
Total Luxembourg (proceeds \$100,232)	<u>(0.03)</u>	<u>(103,174)</u>
Netherlands		
Consumer Discretionary	(2.70)	(8,093,020)
Consumer Staples	(0.12)	(362,353)
Healthcare	(0.46)	(1,362,732)
Industrials	(0.24)	(718,598)
Materials	(0.48)	(1,448,817)
Total Netherlands (proceeds \$14,355,507)	<u>(4.00)</u>	<u>(11,985,520)</u>
Norway		
Communication Services	(0.23)	(682,947)
Industrials	(0.21)	(643,883)
Total Norway (proceeds \$2,867,421)	<u>(0.44)</u>	<u>(1,326,830)</u>
Singapore		
Financials	(0.18)	(534,821)
Materials	(0.09)	(281,045)
Total Singapore (proceeds \$1,241,322)	<u>(0.27)</u>	<u>(815,866)</u>

See accompanying notes to financial statements.

ARROWSTREET INTERNATIONAL EQUITY – ALPHA EXTENSION FUND II
CONDENSED SCHEDULE OF INVESTMENTS (IN LIQUIDATION) (continued)
June 30, 2023

	Percentage of Net Assets*	Fair Value
Securities Sold Short , at fair value (continued)		
Common Stocks (continued)		
Sweden		
Consumer Staples	(0.11) %	\$ (344,638)
Financials	(0.19)	(576,292)
Healthcare	(0.46)	(1,368,756)
Industrials	(0.13)	(391,932)
Information Technology	(0.30)	(887,300)
Real Estate	(0.15)	(437,629)
Total Sweden (proceeds \$5,430,173)	(1.34)	(4,006,547)
Switzerland		
Consumer Staples	(0.05)	(166,827)
Healthcare	(0.19)	(570,792)
Industrials	(0.09)	(256,413)
Total Switzerland (proceeds \$1,846,893)	(0.33)	(994,032)
Thailand		
Information Technology	(0.05)	(141,130)
Total Thailand (proceeds \$134,168)	(0.05)	(141,130)
United Kingdom		
Communication Services	(0.07)	(226,619)
Consumer Discretionary	(0.30)	(909,963)
Consumer Staples	(0.18)	(532,511)
Healthcare	(0.84)	(2,506,738)
Industrials	(0.09)	(263,891)
Materials	(0.04)	(113,292)
Total United Kingdom (proceeds (\$7,199,953)	(1.52)	(4,553,014)
United States		
Healthcare	(0.01)	(24,265)
Total United States (proceeds \$312,399)	(0.01)	(24,265)
Total Common Stocks (proceeds \$120,156,366)	(30.58)	(91,614,743)
Exchange-Traded Funds ⁽¹⁾		
United States		
Equity Index	(0.44)	(1,341,018)
Total United States (proceeds \$1,237,728)	(0.44)	(1,341,018)
Total Exchange-Traded Funds (proceeds \$1,237,728)	(0.44)	(1,341,018)

See accompanying notes to financial statements.

ARROWSTREET INTERNATIONAL EQUITY – ALPHA EXTENSION FUND II
CONDENSED SCHEDULE OF INVESTMENTS (IN LIQUIDATION) (continued)
June 30, 2023

	Percentage of Net Assets*	Fair Value
Securities Sold Short , at fair value (continued)		
Warrants		
Australia		
Consumer Discretionary	(0.00) %	\$ (0)
Total Australia (proceeds \$0)	(0.00)	(0)
Thailand		
Industrials	(0.00)	(440)
Total Thailand (proceeds \$0)	(0.00)	(440)
Total Warrants (proceeds \$0)	(0.00)	(440)
Total Securities Sold Short , at fair value (proceeds \$121,394,093)	(31.02) %	\$ (92,956,201)

* Percentage of net assets prior to final withdrawal as of June 30, 2023.

(1) Country classification for exchange-traded funds is not based on the portfolio composition of each exchange-traded fund.

See accompanying notes to financial statements.

ARROWSTREET INTERNATIONAL EQUITY – ALPHA EXTENSION FUND II
CONDENSED SCHEDULE OF INVESTMENTS (IN LIQUIDATION) (continued)
June 30, 2023

Financial Derivative Instruments, at fair value

Forward Foreign Currency Contracts

<u>Currency</u>	<u>Percentage of Net Assets*</u>	<u>Unrealized Gain</u>	<u>Percentage of Net Assets*</u>	<u>Unrealized Loss</u>
AED/USD	- %	\$ -	(0.00) %	\$ (592)
AUD/USD	0.23	700,757	(0.04)	(108,811)
BHD/USD	-	-	(0.00)	(7,003)
BRL/USD	0.02	62,836	(1.40)	(4,204,966)
CAD/USD	0.02	60,546	(0.09)	(272,423)
CHF/USD	0.07	205,712	(0.30)	(887,844)
CLP/USD	0.01	20,811	(0.20)	(592,871)
CNH/USD	0.68	2,044,060	-	-
CNY/USD	0.08	236,331	-	-
COP/USD	0.00	565	(0.35)	(1,037,736)
CZK/USD	-	-	(0.06)	(189,117)
DKK/USD	0.07	205,830	(0.10)	(304,604)
EGP/USD	0.00	128	(0.00)	(1,768)
EUR/USD	0.49	1,480,791	(0.45)	(1,350,896)
GBP/USD	0.04	125,735	(0.49)	(1,470,364)
HKD/USD	0.01	24,118	-	-
HUF/USD	0.01	33,862	(0.22)	(663,065)
IDR/USD	0.01	16,358	(0.00)	(1,847)
ILS/USD	0.02	58,231	(0.00)	(159)
INR/USD	0.00	982	(0.01)	(16,277)
JPY/USD	5.35	16,017,690	-	-
KRW/USD	0.10	285,872	(0.12)	(364,945)
KWD/USD	0.00	667	-	-
KZT/USD	-	-	(0.00)	(2,984)
MXN/USD	0.00	103	(0.34)	(1,018,054)
NOK/USD	0.07	217,372	(0.02)	(61,067)
NZD/USD	0.04	108,275	(0.01)	(21,436)
OMR/USD	0.00	0	-	-
PEN/USD	-	-	(0.00)	(8,256)
PHP/USD	0.01	31,834	(0.01)	(28,044)
PKR/USD	0.00	3	-	-
PLN/USD	0.00	4,162	(0.18)	(538,767)
QAR/USD	-	-	(0.00)	(1,701)
RON/USD	-	-	(0.00)	(2,903)
RUB/USD	0.06	188,996	-	-
SAR/USD	-	-	(0.00)	(317)
SEK/USD	0.26	766,750	(0.01)	(37,381)
SGD/USD	0.03	84,993	-	-

See accompanying notes to financial statements.

ARROWSTREET INTERNATIONAL EQUITY – ALPHA EXTENSION FUND II
CONDENSED SCHEDULE OF INVESTMENTS (IN LIQUIDATION) (continued)
June 30, 2023

Financial Derivative Instruments, at fair value (continued)

Forward Foreign Currency Contracts (continued)

<u>Currency</u>	<u>Percentage of Net Assets*</u>	<u>Unrealized Gain</u>	<u>Percentage of Net Assets*</u>	<u>Unrealized Loss</u>
THB/USD	0.02 %	\$ 60,091	- %	\$ -
TRY/USD	0.02	45,876	(0.00)	(751)
TWD/USD	0.15	459,174	(0.01)	(24,859)
ZAR/USD	0.21	616,816	-	-
USD/AED	0.00	116	(0.00)	(1,187)
USD/AUD	0.08	232,463	(0.68)	(2,032,873)
USD/BHD	0.00	571	-	-
USD/BRL	0.65	1,953,338	(0.03)	(80,020)
USD/CAD	0.10	305,053	(0.03)	(78,810)
USD/CHF	0.55	1,643,777	(0.02)	(48,440)
USD/CLP	0.02	74,503	(0.03)	(80,046)
USD/CNH	-	-	(0.63)	(1,872,816)
USD/CNY	-	-	(0.02)	(70,523)
USD/COP	0.41	1,231,136	(0.00)	(1,343)
USD/CZK	0.01	40,361	(0.02)	(54,794)
USD/DKK	0.11	326,946	(0.04)	(107,267)
USD/EGP	0.00	14,212	(0.06)	(172,011)
USD/EUR	0.31	932,122	(0.23)	(688,723)
USD/GBP	0.62	1,858,141	(0.04)	(122,662)
USD/HKD	0.00	128	(0.00)	(4,608)
USD/HUF	0.02	65,038	(0.01)	(42,936)
USD/IDR	0.01	17,454	(0.00)	(11,519)
USD/ILS	0.00	1,229	(0.05)	(162,370)
USD/INR	0.04	127,930	(0.00)	(770)
USD/JPY	0.00	84	(3.39)	(10,157,023)
USD/KRW	0.00	13,607	(0.04)	(124,904)
USD/KWD	0.00	659	(0.00)	(4,438)
USD/KZT	0.00	247	(0.00)	(697)
USD/MAD	0.03	75,841	-	-
USD/MXN	0.46	1,365,865	(0.00)	(99)
USD/NOK	0.00	12,680	(0.25)	(748,169)
USD/NZD	0.11	337,178	(0.03)	(77,979)
USD/PEN	0.00	7,925	-	-
USD/PHP	0.02	68,116	(0.01)	(33,602)
USD/PLN	0.06	173,012	(0.01)	(17,290)
USD/QAR	0.00	88	-	-
USD/RON	0.00	2,280	-	-

See accompanying notes to financial statements.

ARROWSTREET INTERNATIONAL EQUITY – ALPHA EXTENSION FUND II
CONDENSED SCHEDULE OF INVESTMENTS (IN LIQUIDATION) (continued)
June 30, 2023

Financial Derivative Instruments, at fair value (continued)

Forward Foreign Currency Contracts (continued)

<u>Currency</u>	<u>Percentage of Net Assets*</u>	<u>Unrealized Gain</u>	<u>Percentage of Net Assets*</u>	<u>Unrealized Loss</u>
USD/RSD	0.01 %	\$ 28,912	- %	\$ -
USD/RUB	0.09	278,622	(0.00)	(10,159)
USD/SEK	0.01	20,727	(0.70)	(2,105,125)
USD/SGD	-	-	(0.02)	(70,704)
USD/THB	-	-	(0.00)	(13,370)
USD/TRY	-	-	(0.16)	(475,842)
USD/TWD	-	-	(0.11)	(341,225)
USD/ZAR	0.01	22,013	(0.19)	(560,671)
Total Unrealized Gain (Loss) on Forward Foreign Currency Contracts	11.81 %	\$ 35,398,701	(11.21) %	\$ (33,596,823)

* Percentage of net assets prior to final withdrawal as of June 30, 2023.

See accompanying notes to financial statements.

ARROWSTREET INTERNATIONAL EQUITY – EAFE ALPHA EXTENSION FUND
CONDENSED SCHEDULE OF INVESTMENTS
June 30, 2023

	<u>Percentage of Net Assets</u>	<u>Fair Value</u>
Investments in Securities, at fair value		
Common Stocks		
Australia		
Communication Services	0.34 %	\$ 2,948,400
Consumer Discretionary	0.82	7,060,284
Consumer Staples	0.34	2,898,231
Energy	0.22	1,901,937
Healthcare	0.15	1,294,546
Industrials	1.29	11,071,259
Information Technology	0.42	3,625,494
Materials	1.87	16,045,466
Utilities	0.36	3,096,285
Total Australia (cost \$49,964,264)	<u>5.81</u>	<u>49,941,902</u>
Austria		
Energy	0.12	1,056,395
Financials	0.65	5,560,200
Industrials	0.03	249,460
Information Technology	0.07	577,378
Total Austria (cost \$6,827,224)	<u>0.87</u>	<u>7,443,433</u>
Belgium		
Communication Services	0.01	108,994
Consumer Staples	0.54	4,622,848
Information Technology	0.08	663,419
Total Belgium (cost \$5,482,284)	<u>0.63</u>	<u>5,395,261</u>
Bermuda		
Communication Services	0.08	698,832
Consumer Discretionary	0.10	869,459
Industrials	0.35	3,046,822
Total Bermuda (cost \$4,454,307)	<u>0.53</u>	<u>4,615,113</u>
Brazil		
Energy	1.04	8,928,643
Financials	0.22	1,878,825
Total Brazil (cost \$8,316,569)	<u>1.26</u>	<u>10,807,468</u>
Canada		
Consumer Discretionary	1.01	8,655,240
Consumer Staples	0.11	981,949
Energy	0.03	273,092
Financials	0.36	3,109,754

See accompanying notes to financial statements.

ARROWSTREET INTERNATIONAL EQUITY – EAFE ALPHA EXTENSION FUND
CONDENSED SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

	<u>Percentage of Net Assets</u>	<u>Fair Value</u>
Investments in Securities, at fair value (continued)		
Common Stocks (continued)		
Canada (continued)		
Industrials	1.65 %	\$ 14,155,909
Information Technology	3.34	28,669,338
Total Canada (cost \$51,264,016)	<u>6.50</u>	<u>55,845,282</u>
Cayman Islands		
Communication Services	1.66	14,254,088
Consumer Staples	0.07	621,046
Energy	0.01	128,697
Healthcare	0.00	30,444
Industrials	0.23	1,943,219
Information Technology	0.01	46,001
Materials	0.03	238,006
Total Cayman Islands (cost \$17,527,227)	<u>2.01</u>	<u>17,261,501</u>
Chile		
Consumer Staples	0.02	146,010
Financials	0.02	185,670
Utilities	0.06	502,159
Total Chile (cost \$782,425)	<u>0.10</u>	<u>833,839</u>
China		
Communication Services	1.28	10,985,162
Consumer Discretionary	0.85	7,299,967
Consumer Staples	0.11	985,857
Energy	2.31	19,881,086
Financials	2.42	20,757,684
Industrials	1.23	10,557,244
Information Technology	1.29	11,087,614
Materials	0.43	3,653,773
Total China (cost \$83,265,464)	<u>9.92</u>	<u>85,208,387</u>
Denmark		
Consumer Discretionary	0.52	4,458,461
Consumer Staples	0.54	4,602,251
Financials	0.14	1,230,899
Healthcare	3.20	27,458,693
Industrials	0.14	1,187,642
Total Denmark (cost \$31,209,547)	<u>4.54</u>	<u>38,937,946</u>

See accompanying notes to financial statements.

ARROWSTREET INTERNATIONAL EQUITY – EAFE ALPHA EXTENSION FUND
CONDENSED SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

	<u>Percentage of Net Assets</u>	<u>Fair Value</u>
Investments in Securities, at fair value (continued)		
Common Stocks (continued)		
Finland		
Financials	0.75 %	\$ 6,455,912
Industrials	0.26	2,243,261
Total Finland (cost \$8,524,011)	<u>1.01</u>	<u>8,699,173</u>
France		
Communication Services	0.42	3,578,172
Consumer Staples	0.01	118,699
Energy	1.10	9,482,434
Financials	2.90	24,903,075
Healthcare	0.26	2,212,041
Information Technology	0.05	417,645
Materials	0.05	447,228
Utilities	0.78	6,662,112
Total France (cost \$41,924,659)	<u>5.57</u>	<u>47,821,406</u>
Germany		
Communication Services	0.80	6,903,305
Consumer Discretionary	2.77	23,830,995
Consumer Staples	0.60	5,138,691
Financials	2.58	22,130,221
Healthcare	0.01	46,864
Industrials	1.58	13,533,324
Information Technology	2.22	19,105,425
Utilities	1.36	11,720,314
Total Germany (cost \$95,612,077)	<u>11.92</u>	<u>102,409,139</u>
Hong Kong		
Financials	0.06	548,027
Information Technology	0.02	210,187
Real Estate	0.14	1,176,000
Total Hong Kong (cost \$2,751,551)	<u>0.22</u>	<u>1,934,214</u>
Ireland		
Materials	0.19	1,595,104
Total Ireland (cost \$1,535,733)	<u>0.19</u>	<u>1,595,104</u>
Isle of Man		
Consumer Discretionary	0.13	1,133,111
Total Isle of Man (cost \$1,070,558)	<u>0.13</u>	<u>1,133,111</u>

See accompanying notes to financial statements.

ARROWSTREET INTERNATIONAL EQUITY – EAFE ALPHA EXTENSION FUND
CONDENSED SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

	<u>Percentage of Net Assets</u>	<u>Fair Value</u>
Investments in Securities, at fair value (continued)		
Common Stocks (continued)		
Israel		
Communication Services	0.04 %	\$ 374,031
Consumer Discretionary	0.07	609,829
Energy	0.02	135,065
Financials	0.80	6,885,477
Information Technology	1.11	9,522,122
Materials	0.03	223,801
Total Israel (cost \$19,581,559)	<u>2.07</u>	<u>17,750,325</u>
Italy		
Consumer Discretionary	0.31	2,660,838
Energy	0.45	3,895,101
Financials	3.22	27,614,921
Industrials	0.32	2,771,239
Total Italy (cost \$28,538,562)	<u>4.30</u>	<u>36,942,099</u>
Japan		
Communication Services	2.48	21,328,524
Consumer Discretionary	8.17	70,150,384
Consumer Staples	3.30	28,333,538
Energy	0.73	6,254,464
Financials	1.74	14,905,732
Healthcare	1.70	14,570,217
Industrials	5.07	43,550,345
Information Technology	6.40	54,955,223
Materials	0.36	3,065,802
Utilities	1.31	11,261,424
Total Japan (cost \$245,863,150)	<u>31.26</u>	<u>268,375,653</u>
Jersey		
Industrials	0.62	5,323,171
Total Jersey (cost \$4,459,774)	<u>0.62</u>	<u>5,323,171</u>
Luxembourg		
Communication Services	0.60	5,188,655
Energy	0.05	457,979
Materials	0.32	2,763,518
Total Luxembourg (cost \$7,368,346)	<u>0.97</u>	<u>8,410,152</u>
Malta		
Consumer Discretionary	0.04	336,778
Total Malta (cost \$335,581)	<u>0.04</u>	<u>336,778</u>

See accompanying notes to financial statements.

ARROWSTREET INTERNATIONAL EQUITY – EAFE ALPHA EXTENSION FUND
CONDENSED SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

	<u>Percentage of Net Assets</u>	<u>Fair Value</u>
Investments in Securities, at fair value (continued)		
Common Stocks (continued)		
Netherlands		
Communication Services	0.07 %	\$ 616,549
Consumer Discretionary	0.80	6,899,342
Consumer Staples	0.52	4,425,925
Financials	0.15	1,316,569
Healthcare	0.56	4,840,444
Industrials	0.20	1,755,050
Information Technology	2.61	22,324,241
Total Netherlands (cost \$42,609,005)	<u>4.91</u>	<u>42,178,120</u>
Norway		
Communication Services	0.21	1,841,168
Consumer Staples	0.05	435,755
Energy	0.81	6,867,033
Financials	0.06	478,306
Industrials	0.09	807,701
Materials	0.38	3,306,397
Total Norway (cost \$13,850,822)	<u>1.60</u>	<u>13,736,360</u>
Portugal		
Communication Services	0.01	112,270
Consumer Staples	0.05	394,768
Energy	0.16	1,394,867
Financials	0.08	662,116
Total Portugal (cost \$2,516,489)	<u>0.30</u>	<u>2,564,021</u>
Russia		
Energy	0.02	200,208
Financials	0.00	11,318
Total Russia (cost \$5,118,584)	<u>0.02</u>	<u>211,526</u>
Singapore		
Consumer Discretionary	0.01	61,886
Consumer Staples	0.10	847,728
Industrials	0.25	2,122,091
Real Estate	0.04	347,924
Utilities	0.05	441,866
Total Singapore (cost \$3,807,792)	<u>0.45</u>	<u>3,821,495</u>

See accompanying notes to financial statements.

ARROWSTREET INTERNATIONAL EQUITY – EAFE ALPHA EXTENSION FUND
CONDENSED SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

	<u>Percentage of Net Assets</u>	<u>Fair Value</u>
Investments in Securities, at fair value (continued)		
Common Stocks (continued)		
South Korea		
Communication Services	0.15 %	\$ 1,277,900
Consumer Discretionary	0.48	4,129,268
Financials	0.66	5,638,404
Industrials	0.07	600,505
Information Technology	0.40	3,402,293
Materials	0.06	529,627
Total South Korea (cost \$16,359,751)	<u>1.82</u>	<u>15,577,997</u>
Spain		
Communication Services	0.02	181,253
Energy	0.97	8,315,253
Financials	1.81	15,586,817
Total Spain (cost \$19,858,350)	<u>2.80</u>	<u>24,083,323</u>
Sweden		
Communication Services	0.55	4,739,095
Consumer Discretionary	1.91	16,337,290
Consumer Staples	0.31	2,666,094
Financials	0.12	1,057,958
Industrials	0.21	1,846,280
Information Technology	0.76	6,537,733
Total Sweden (cost \$32,295,245)	<u>3.86</u>	<u>33,184,450</u>
Switzerland		
Communication Services	0.33	2,844,334
Consumer Discretionary	2.48	21,321,387
Consumer Staples	0.41	3,498,992
Financials	0.30	2,558,721
Healthcare	3.13	26,892,869
Industrials	0.12	1,002,382
Information Technology	0.17	1,479,862
Total Switzerland (cost \$59,492,321)	<u>6.94</u>	<u>59,598,547</u>
Taiwan		
Information Technology	0.30	2,591,842
Total Taiwan (cost \$1,731,928)	<u>0.30</u>	<u>2,591,842</u>
Thailand		
Energy	0.01	56,269
Total Thailand (cost \$45,140)	<u>0.01</u>	<u>56,269</u>

See accompanying notes to financial statements.

ARROWSTREET INTERNATIONAL EQUITY – EAFE ALPHA EXTENSION FUND
CONDENSED SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

	Percentage of Net Assets	Fair Value
Investments in Securities, at fair value (continued)		
Common Stocks (continued)		
Turkey		
Consumer Staples	0.01 %	\$ 80,494
Total Turkey (cost \$81,762)	0.01	80,494
United Kingdom		
Communication Services	0.74	6,323,840
Consumer Discretionary	0.09	771,272
Energy	5.31	45,610,416
Financials	1.98	17,072,527
Healthcare	4.07	34,933,663
Industrials	0.80	6,850,205
Information Technology	0.08	698,780
Materials	1.53	13,140,331
Total United Kingdom (cost \$114,254,147)	14.60	125,401,034
Total Common Stocks (cost \$1,028,680,224)	128.09	1,100,105,935
Preferred Stocks		
Brazil		
Energy	0.27	2,286,533
Total Brazil (cost \$1,993,719)	0.27	2,286,533
Germany		
Consumer Discretionary	1.16	10,023,671
Total Germany (cost \$11,018,978)	1.16	10,023,671
South Korea		
Consumer Discretionary	0.08	702,000
Financials	0.09	752,505
Materials	0.07	558,327
Total South Korea (cost \$2,137,495)	0.24	2,012,832
Total Preferred Stocks (cost \$15,150,192)	1.67	14,323,036
Short-Term Investment Funds (cost \$1,577,140)	0.18	1,577,140
Total Investments in Securities, at fair value (cost \$1,045,407,556)	129.94 %	\$ 1,116,006,111

See accompanying notes to financial statements.

ARROWSTREET INTERNATIONAL EQUITY – EAFE ALPHA EXTENSION FUND
CONDENSED SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

	<u>Percentage of Net Assets</u>	<u>Fair Value</u>
Securities Sold Short, at fair value		
Common Stocks		
Australia		
Consumer Discretionary	(0.02) %	\$ (195,808)
Financials	(0.06)	(485,213)
Industrials	(0.00)	(9,729)
Information Technology	(0.09)	(732,917)
Materials	(1.16)	(9,942,640)
Total Australia (proceeds \$12,502,265)	<u>(1.33)</u>	<u>(11,366,307)</u>
Brazil		
Consumer Discretionary	(0.00)	(18,555)
Materials	(0.03)	(223,890)
Utilities	(0.10)	(869,359)
Total Brazil (proceeds \$902,121)	<u>(0.13)</u>	<u>(1,111,804)</u>
Canada		
Communication Services	(0.03)	(255,448)
Consumer Discretionary	(0.34)	(2,951,127)
Consumer Staples	(0.29)	(2,493,364)
Energy	(3.31)	(28,301,757)
Financials	(0.36)	(3,086,611)
Healthcare	(0.66)	(5,632,699)
Industrials	(0.51)	(4,410,054)
Information Technology	(0.19)	(1,671,968)
Materials	(3.49)	(29,944,815)
Total Canada (proceeds \$104,398,811)	<u>(9.18)</u>	<u>(78,747,843)</u>
Cayman Islands		
Communication Services	(0.62)	(5,366,752)
Consumer Discretionary	(2.46)	(21,038,471)
Consumer Staples	(0.17)	(1,419,088)
Financials	(0.49)	(4,213,592)
Healthcare	(0.86)	(7,417,766)
Industrials	(0.19)	(1,632,185)
Information Technology	(0.16)	(1,371,445)
Real Estate	(0.01)	(53,193)
Total Cayman Islands (proceeds \$60,662,754)	<u>(4.96)</u>	<u>(42,512,492)</u>
Chile		
Materials	(0.35)	(3,043,868)
Total Chile (proceeds \$2,836,252)	<u>(0.35)</u>	<u>(3,043,868)</u>

See accompanying notes to financial statements.

ARROWSTREET INTERNATIONAL EQUITY – EAFE ALPHA EXTENSION FUND
CONDENSED SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

	Percentage of Net Assets	Fair Value
Securities Sold Short , at fair value (continued)		
Common Stocks (continued)		
China		
Healthcare	(0.06) %	\$ (549,146)
Total China (proceeds \$2,841,079)	(0.06)	(549,146)
Colombia		
Energy	(0.13)	(1,141,697)
Total Colombia (proceeds \$1,039,975)	(0.13)	(1,141,697)
Cyprus		
Consumer Discretionary	(0.01)	(102,359)
Total Cyprus (proceeds \$2,180,750)	(0.01)	(102,359)
Denmark		
Consumer Discretionary	(0.01)	(105,614)
Financials	(0.20)	(1,745,337)
Healthcare	(0.63)	(5,378,696)
Industrials	(0.37)	(3,208,442)
Information Technology	(0.03)	(217,608)
Total Denmark (proceeds \$11,167,182)	(1.24)	(10,655,697)
Finland		
Energy	(0.27)	(2,311,621)
Total Finland (proceeds \$2,676,387)	(0.27)	(2,311,621)
France		
Healthcare	(0.09)	(741,462)
Industrials	(0.06)	(555,595)
Total France (proceeds \$3,077,958)	(0.15)	(1,297,057)
Germany		
Consumer Discretionary	(0.58)	(4,961,439)
Consumer Staples	(0.27)	(2,321,148)
Financials	(0.10)	(882,306)
Healthcare	(0.35)	(2,974,333)
Industrials	(0.21)	(1,763,707)
Information Technology	(0.01)	(60,905)
Materials	(0.02)	(209,767)
Real Estate	(0.06)	(539,804)
Total Germany (proceeds \$14,799,481)	(1.60)	(13,713,409)

See accompanying notes to financial statements.

ARROWSTREET INTERNATIONAL EQUITY – EAFE ALPHA EXTENSION FUND
CONDENSED SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

	<u>Percentage of Net Assets</u>	<u>Fair Value</u>
Securities Sold Short , at fair value (continued)		
Common Stocks (continued)		
Guernsey		
Consumer Discretionary	(0.14) %	\$ (1,236,917)
Financials	<u>(0.04)</u>	<u>(302,904)</u>
Total Guernsey (proceeds \$1,385,694)	<u>(0.18)</u>	<u>(1,539,821)</u>
Hong Kong		
Real Estate	<u>(0.01)</u>	<u>(91,504)</u>
Total Hong Kong (proceeds \$99,438)	<u>(0.01)</u>	<u>(91,504)</u>
India		
Consumer Discretionary	(0.01)	(97,226)
Financials	<u>(0.99)</u>	<u>(8,493,631)</u>
Total India (proceeds \$7,884,404)	<u>(1.00)</u>	<u>(8,590,857)</u>
Ireland		
Healthcare	<u>(0.14)</u>	<u>(1,242,707)</u>
Total Ireland (proceeds \$514,784)	<u>(0.14)</u>	<u>(1,242,707)</u>
Israel		
Consumer Discretionary	(0.01)	(51,718)
Healthcare	(0.02)	(196,774)
Industrials	(0.19)	(1,670,769)
Information Technology	(0.19)	(1,652,869)
Utilities	<u>(0.06)</u>	<u>(505,251)</u>
Total Israel (proceeds \$6,648,285)	<u>(0.47)</u>	<u>(4,077,381)</u>
Japan		
Communication Services	(0.44)	(3,808,749)
Consumer Discretionary	(0.89)	(7,635,086)
Financials	(0.23)	(1,951,105)
Healthcare	(0.19)	(1,615,317)
Industrials	(0.26)	(2,239,351)
Information Technology	(0.54)	(4,660,761)
Materials	(0.91)	(7,785,079)
Utilities	<u>(0.27)</u>	<u>(2,297,713)</u>
Total Japan (proceeds \$34,316,448)	<u>(3.73)</u>	<u>(31,993,161)</u>
Luxembourg		
Industrials	<u>(0.10)</u>	<u>(875,637)</u>
Total Luxembourg (proceeds \$482,811)	<u>(0.10)</u>	<u>(875,637)</u>

See accompanying notes to financial statements.

ARROWSTREET INTERNATIONAL EQUITY – EAFE ALPHA EXTENSION FUND
CONDENSED SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

	<u>Percentage of Net Assets</u>	<u>Fair Value</u>
Securities Sold Short , at fair value (continued)		
Common Stocks (continued)		
Mexico		
Communication Services	(0.11) %	\$ (965,858)
Industrials	<u>(0.01)</u>	<u>(74,354)</u>
Total Mexico (proceeds \$994,664)	<u>(0.12)</u>	<u>(1,040,212)</u>
Netherlands		
Consumer Discretionary	(1.13)	(9,651,381)
Consumer Staples	(0.13)	(1,134,760)
Healthcare	(0.27)	(2,339,643)
Industrials	<u>(0.27)</u>	<u>(2,326,373)</u>
Total Netherlands (proceeds \$18,756,177)	<u>(1.80)</u>	<u>(15,452,157)</u>
Norway		
Communication Services	(0.19)	(1,670,322)
Industrials	(0.25)	(2,137,804)
Information Technology	<u>(0.02)</u>	<u>(165,517)</u>
Total Norway (proceeds \$8,831,273)	<u>(0.46)</u>	<u>(3,973,643)</u>
Singapore		
Materials	<u>(0.00)</u>	<u>(41,298)</u>
Total Singapore (proceeds \$91,925)	<u>(0.00)</u>	<u>(41,298)</u>
South Africa		
Materials	<u>(0.05)</u>	<u>(459,345)</u>
Total South Africa (proceeds \$477,753)	<u>(0.05)</u>	<u>(459,345)</u>
Spain		
Communication Services	(0.08)	(650,782)
Healthcare	(0.04)	(327,035)
Utilities	<u>(0.10)</u>	<u>(866,916)</u>
Total Spain (proceeds \$1,977,549)	<u>(0.22)</u>	<u>(1,844,733)</u>
Sweden		
Consumer Staples	(0.03)	(263,335)
Financials	(0.11)	(973,799)
Healthcare	(0.17)	(1,494,152)
Industrials	(0.71)	(6,053,000)
Information Technology	(0.35)	(3,015,921)
Materials	(0.05)	(440,592)
Real Estate	<u>(0.24)</u>	<u>(2,040,107)</u>
Total Sweden (proceeds \$19,349,127)	<u>(1.66)</u>	<u>(14,280,906)</u>

See accompanying notes to financial statements.

ARROWSTREET INTERNATIONAL EQUITY – EAFE ALPHA EXTENSION FUND
CONDENSED SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

	<u>Percentage of Net Assets</u>	<u>Fair Value</u>
Securities Sold Short , at fair value (continued)		
Common Stocks (continued)		
Switzerland		
Consumer Discretionary	(0.14) %	\$ (1,206,645)
Consumer Staples	(0.12)	(995,378)
Healthcare	(0.14)	(1,179,357)
Industrials	(0.07)	(619,114)
Total Switzerland (proceeds \$3,843,559)	<u>(0.47)</u>	<u>(4,000,494)</u>
Thailand		
Communication Services	(0.01)	(64,271)
Information Technology	(0.02)	(132,909)
Utilities	(0.02)	(212,073)
Total Thailand (proceeds \$550,796)	<u>(0.05)</u>	<u>(409,253)</u>
United Kingdom		
Consumer Staples	(0.09)	(778,083)
Healthcare	(0.45)	(3,889,224)
Industrials	(0.08)	(692,119)
Materials	(0.03)	(290,461)
Total United Kingdom (proceeds \$8,102,805)	<u>(0.65)</u>	<u>(5,649,887)</u>
United States		
Financials	(0.01)	(84,193)
Industrials	(0.01)	(124,377)
Information Technology	(0.02)	(179,282)
Materials	(0.04)	(317,343)
Total United States (proceeds \$1,538,810)	<u>(0.08)</u>	<u>(705,195)</u>
Total Common Stocks (proceeds \$334,931,317)	<u>(30.60)</u>	<u>(262,821,491)</u>
Exchange-Traded Funds ⁽¹⁾		
United States		
Equity Index	(2.34)	(20,067,736)
Total United States (proceeds \$19,289,378)	<u>(2.34)</u>	<u>(20,067,736)</u>
Total Exchange-Traded Funds (proceeds \$19,289,378)	<u>(2.34)</u>	<u>(20,067,736)</u>

See accompanying notes to financial statements.

ARROWSTREET INTERNATIONAL EQUITY – EAFE ALPHA EXTENSION FUND
CONDENSED SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

	Percentage of Net Assets	Fair Value
Securities Sold Short , at fair value (continued)		
Warrants		
Australia		
Consumer Discretionary	(0.00) %	\$ (0)
Total Australia (proceeds \$0)	(0.00)	(0)
Total Warrants (proceeds \$0)	(0.00)	(0)
Total Securities Sold Short , at fair value (proceeds \$354,220,695)	(32.94) %	\$ (282,889,227)

(1) Country classification for exchange-traded funds is not based on the portfolio composition of each exchange-traded fund.

See accompanying notes to financial statements.

ARROWSTREET INTERNATIONAL EQUITY – EAFE ALPHA EXTENSION FUND
CONDENSED SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

Financial Derivative Instruments, at fair value

Forward Foreign Currency Contracts

<u>Currency</u>	<u>Percentage of Net Assets</u>	<u>Unrealized Gain</u>	<u>Percentage of Net Assets</u>	<u>Unrealized Loss</u>
AED/USD	0.00 %	\$ 10	- %	\$ -
AUD/USD	0.30	2,596,410	(0.02)	(188,622)
BHD/USD	-	-	(0.01)	(55,033)
BRL/USD	0.00	13,408	(1.24)	(10,674,000)
CAD/USD	0.01	113,884	(0.30)	(2,544,426)
CHF/USD	0.02	158,884	(0.14)	(1,203,451)
CLP/USD	0.00	9,528	(0.08)	(676,130)
CNH/USD	0.39	3,347,317	-	-
CNY/USD	0.13	1,158,923	(0.00)	(1,880)
COP/USD	0.00	950	(0.24)	(2,097,218)
CZK/USD	0.00	10,424	(0.28)	(2,412,956)
DKK/USD	0.15	1,289,445	(0.03)	(283,034)
EGP/USD	-	-	(0.02)	(144,539)
EUR/USD	0.33	2,809,874	(0.23)	(2,018,147)
GBP/USD	0.05	400,944	(0.39)	(3,308,610)
HKD/USD	0.00	34,786	-	-
HUF/USD	-	-	(0.21)	(1,826,236)
IDR/USD	0.01	71,005	(0.00)	(3,339)
ILS/USD	0.02	160,393	-	-
INR/USD	0.00	38,402	(0.03)	(232,511)
JPY/USD	2.26	19,386,613	(0.01)	(84,148)
KRW/USD	0.07	611,220	(0.06)	(513,389)
KWD/USD	0.00	1,711	(0.00)	(1,677)
KZT/USD	-	-	(0.00)	(37,105)
MAD/USD	-	-	(0.00)	(13,311)
MXN/USD	-	-	(0.15)	(1,327,219)
NOK/USD	0.13	1,123,396	(0.03)	(291,726)
NZD/USD	0.07	628,141	(0.01)	(68,816)
PEN/USD	-	-	(0.00)	(17,371)
PHP/USD	0.00	15,408	(0.00)	(39,320)
PLN/USD	-	-	(0.12)	(1,007,052)
QAR/USD	-	-	(0.00)	(969)
RON/USD	-	-	(0.00)	(2,222)
RSD/USD	-	-	(0.00)	(8,825)
RUB/USD	0.11	862,297	-	-
SAR/USD	-	-	(0.00)	(6,617)
SEK/USD	0.27	2,258,035	(0.01)	(50,015)
SGD/USD	0.04	311,622	-	-
THB/USD	0.00	29,268	-	-

See accompanying notes to financial statements.

ARROWSTREET INTERNATIONAL EQUITY – EAFE ALPHA EXTENSION FUND
CONDENSED SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

Financial Derivative Instruments, at fair value (continued)

Forward Foreign Currency Contracts (continued)

Currency	Percentage of Net Assets	Unrealized Gain	Percentage of Net Assets	Unrealized Loss
TRY/USD	0.01 %	\$ 45,716	(0.00) %	\$ (84)
TWD/USD	0.05	456,593	(0.01)	(80,737)
ZAR/USD	0.09	771,737	-	-
USD/AED	0.00	2,811	(0.00)	(246)
USD/AUD	0.13	1,153,220	(0.61)	(5,220,365)
USD/BRL	0.60	5,063,516	(0.00)	(16,799)
USD/CAD	0.20	1,741,226	(0.06)	(476,571)
USD/CHF	0.44	3,739,625	(0.01)	(48,481)
USD/CLP	0.00	15,014	(0.01)	(82,231)
USD/CNH	-	-	(0.36)	(3,052,053)
USD/CNY	-	-	(0.12)	(1,042,180)
USD/COP	0.29	2,500,324	(0.00)	(1,770)
USD/CZK	0.13	1,115,717	(0.02)	(209,735)
USD/DKK	0.11	944,176	(0.02)	(134,137)
USD/EGP	0.02	177,272	(0.04)	(373,913)
USD/EUR	0.41	3,491,178	(0.11)	(934,093)
USD/GBP	0.52	4,462,192	(0.04)	(303,922)
USD/HKD	0.00	44	(0.00)	(19,736)
USD/HUF	0.00	436	-	-
USD/IDR	0.00	3,683	(0.01)	(65,121)
USD/ILS	-	-	(0.02)	(207,177)
USD/INR	0.05	455,585	(0.00)	(22,219)
USD/JPY	0.01	112,380	(1.33)	(11,434,455)
USD/KRW	0.02	176,248	(0.03)	(258,351)
USD/KWD	0.00	5,780	(0.00)	(9,163)
USD/KZT	-	-	(0.00)	(4,858)
USD/MAD	0.00	13,333	-	-
USD/MXN	0.16	1,412,263	-	-
USD/NOK	0.01	85,722	(0.18)	(1,496,944)
USD/NZD	0.03	232,179	(0.05)	(448,181)
USD/PEN	0.00	16,784	-	-
USD/PHP	0.02	144,762	(0.01)	(55,058)
USD/PLN	0.05	389,784	(0.00)	(2,451)
USD/QAR	0.00	85	-	-
USD/RON	0.00	270	-	-
USD/RSD	0.00	40,628	-	-
USD/RUB	0.10	848,294	(0.02)	(139,486)
USD/SAR	0.00	97	-	-
USD/SEK	0.01	53,653	(0.30)	(2,560,421)
USD/SGD	0.00	297	(0.02)	(183,589)

See accompanying notes to financial statements.

ARROWSTREET INTERNATIONAL EQUITY – EAFE ALPHA EXTENSION FUND
CONDENSED SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

Financial Derivative Instruments, at fair value (continued)

Forward Foreign Currency Contracts (continued)

<u>Currency</u>	<u>Percentage of Net Assets</u>	<u>Unrealized Gain</u>	<u>Percentage of Net Assets</u>	<u>Unrealized Loss</u>
USD/THB	0.00 %	\$ 868	(0.00) %	\$ (12,539)
USD/TRY	-	-	(0.17)	(1,467,156)
USD/TWD	0.00	26	(0.09)	(740,063)
USD/ZAR	0.00	8,354	(0.13)	(1,127,019)
Total Unrealized Gain (Loss) on Forward Foreign Currency Contracts	7.82 %	\$ 67,124,170	(7.38) %	\$ (63,371,218)

Futures Contracts

	<u>Percentage of Net Assets</u>	<u>Unrealized Gain</u>	<u>Percentage of Net Assets</u>	<u>Unrealized Loss</u>
Exchange-Traded Futures				
Equity Index – Long Exposure	0.21 %	\$ 1,805,463	-	-
Equity Index – Short Exposure	-	-	(0.05)	(462,435)
Total Unrealized Gain (Loss) on Futures Contracts	0.21 %	\$ 1,805,463	(0.05) %	\$ (462,435)

See accompanying notes to financial statements.

ARROWSTREET GLOBAL EQUITY – ALPHA EXTENSION FUND
CONDENSED SCHEDULE OF INVESTMENTS
June 30, 2023

	Percentage of Net Assets	Fair Value
Investments in Securities, at fair value		
Common Stocks		
Argentina		
Utilities	0.01 %	\$ 1,020,056
Total Argentina (cost \$499,725)	0.01	1,020,056
Australia		
Consumer Staples	0.00	51,684
Energy	0.11	12,765,503
Industrials	0.00	65,662
Information Technology	0.05	5,750,142
Materials	0.05	5,456,609
Utilities	0.01	1,366,948
Total Australia (cost 26,126,208)	0.22	25,456,548
Austria		
Energy	0.02	2,632,342
Financials	0.05	6,218,304
Information Technology	0.00	298,536
Materials	0.01	991,934
Total Austria (cost 10,741,691)	0.08	10,141,116
Belgium		
Communication Services	0.01	798,147
Materials	0.01	773,290
Total Belgium (cost 1,735,821)	0.02	1,571,437
Bermuda		
Consumer Discretionary	0.18	21,121,025
Consumer Staples	0.00	191,804
Energy	0.00	201,020
Healthcare	0.00	557,816
Industrials	0.21	25,582,907
Information Technology	0.00	483,883
Utilities	0.01	1,575,255
Total Bermuda (cost \$31,832,843)	0.40	49,713,710
Brazil		
Consumer Discretionary	0.01	1,013,635
Energy	0.67	78,964,807
Financials	0.77	90,425,238
Industrials	0.01	1,034,876
Utilities	0.01	1,032,750
Total Brazil (cost \$144,602,523)	1.47	172,471,306

See accompanying notes to financial statements.

ARROWSTREET GLOBAL EQUITY – ALPHA EXTENSION FUND
CONDENSED SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

	<u>Percentage of Net Assets</u>	<u>Fair Value</u>
Investments in Securities, at fair value (continued)		
Common Stocks (continued)		
Canada		
Consumer Discretionary	0.37 %	\$ 44,247,184
Energy	0.08	9,765,308
Financials	0.05	5,420,684
Industrials	0.62	73,866,905
Information Technology	0.39	46,098,273
Materials	0.02	1,935,682
Total Canada (cost \$171,243,333)	<u>1.53</u>	<u>181,334,036</u>
Cayman Islands		
Communication Services	1.80	214,585,517
Consumer Discretionary	0.01	1,779,371
Consumer Staples	0.07	8,739,384
Healthcare	0.02	2,091,497
Industrials	0.11	13,092,165
Information Technology	0.02	2,586,980
Materials	0.00	117,235
Total Cayman Islands (cost \$238,585,399)	<u>2.03</u>	<u>242,992,149</u>
Chile		
Consumer Staples	0.01	849,224
Financials	0.07	7,783,319
Total Chile (cost \$8,835,104)	<u>0.08</u>	<u>8,632,543</u>
China		
Communication Services	0.97	115,999,174
Consumer Discretionary	0.40	47,969,249
Consumer Staples	0.01	1,144,889
Energy	4.02	478,723,516
Financials	2.52	300,435,366
Healthcare	0.06	7,471,347
Industrials	1.36	162,363,293
Information Technology	0.99	117,679,849
Materials	0.23	27,755,156
Total China (cost \$1,160,531,894)	<u>10.56</u>	<u>1,259,541,839</u>
Colombia		
Financials	0.00	136,255
Total Colombia (cost \$130,380)	<u>0.00</u>	<u>136,255</u>

See accompanying notes to financial statements.

ARROWSTREET GLOBAL EQUITY – ALPHA EXTENSION FUND
CONDENSED SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

	Percentage of Net Assets	Fair Value
Investments in Securities, at fair value (continued)		
Common Stocks (continued)		
Denmark		
Consumer Discretionary	0.00 %	\$ 84,845
Consumer Staples	0.03	3,858,942
Financials	0.04	4,287,737
Healthcare	0.31	36,617,172
Industrials	0.14	17,149,614
Total Denmark (cost \$65,283,803)	0.52	61,998,310
Finland		
Financials	0.24	28,734,090
Total Finland (cost \$27,867,550)	0.24	28,734,090
France		
Communication Services	0.25	29,386,157
Consumer Discretionary	0.33	39,851,199
Energy	0.19	22,096,301
Financials	0.47	55,836,969
Healthcare	0.19	22,320,411
Industrials	0.00	79,894
Materials	0.01	638,772
Utilities	0.03	3,312,814
Total France (cost \$150,315,039)	1.47	173,522,517
Germany		
Consumer Discretionary	0.08	9,794,772
Consumer Staples	0.00	568,224
Financials	0.50	59,268,622
Industrials	0.55	66,032,493
Information Technology	0.02	1,961,967
Utilities	0.04	4,586,534
Total Germany (cost \$136,939,709)	1.19	142,212,612
Greece		
Consumer Discretionary	0.01	674,163
Energy	0.01	1,481,375
Financials	0.02	2,067,260
Industrials	0.01	618,900
Total Greece (cost \$3,340,968)	0.05	4,841,698
Guernsey		
Information Technology	0.26	30,645,675
Total Guernsey (cost \$20,818,097)	0.26	30,645,675

See accompanying notes to financial statements.

ARROWSTREET GLOBAL EQUITY – ALPHA EXTENSION FUND
CONDENSED SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

	<u>Percentage of Net Assets</u>	<u>Fair Value</u>
Investments in Securities, at fair value (continued)		
Common Stocks (continued)		
Hong Kong		
Financials	0.00 %	\$ 400,114
Information Technology	0.01	1,198,926
Materials	0.00	93,012
Real Estate	0.02	1,992,783
Total Hong Kong (cost \$4,653,821)	<u>0.03</u>	<u>3,684,835</u>
Hungary		
Communication Services	0.00	69,715
Energy	0.01	1,364,364
Healthcare	0.01	1,413,225
Total Hungary (cost \$2,094,882)	<u>0.02</u>	<u>2,847,304</u>
Indonesia		
Energy	0.01	814,877
Utilities	0.00	76,624
Total Indonesia (cost \$1,013,655)	<u>0.01</u>	<u>891,501</u>
Ireland		
Healthcare	1.33	157,766,000
Industrials	0.27	32,692,826
Total Ireland (cost \$187,652,738)	<u>1.60</u>	<u>190,458,826</u>
Isle of Man		
Consumer Discretionary	0.00	290,257
Total Isle of Man (cost \$295,179)	<u>0.00</u>	<u>290,257</u>
Israel		
Communication Services	0.05	5,753,260
Energy	0.01	623,816
Financials	0.15	18,368,161
Information Technology	0.22	25,740,542
Materials	0.01	1,203,327
Total Israel (cost \$55,004,825)	<u>0.44</u>	<u>51,689,106</u>
Italy		
Communication Services	0.01	1,249,597
Energy	0.49	58,045,819
Financials	1.15	137,349,616
Industrials	0.00	582,371
Total Italy (cost \$155,759,872)	<u>1.65</u>	<u>197,227,403</u>

See accompanying notes to financial statements.

ARROWSTREET GLOBAL EQUITY – ALPHA EXTENSION FUND
CONDENSED SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

	Percentage of Net Assets	Fair Value
Investments in Securities, at fair value (continued)		
Common Stocks (continued)		
Japan		
Communication Services	0.63 %	\$ 75,558,376
Consumer Discretionary	4.17	495,907,207
Consumer Staples	0.64	75,696,076
Energy	0.50	59,092,228
Financials	1.29	153,091,067
Healthcare	1.01	120,143,038
Industrials	2.49	296,210,513
Information Technology	2.94	349,391,797
Materials	0.34	40,885,008
Utilities	0.25	29,415,428
Total Japan (cost \$1,544,196,150)	14.26	1,695,390,738
Jersey		
Industrials	0.21	24,455,646
Materials	0.00	497,930
Total Jersey (cost \$21,906,275)	0.21	24,953,576
Kazakhstan		
Financials	0.03	3,392,711
Total Kazakhstan (cost \$3,278,745)	0.03	3,392,711
Kuwait		
Consumer Discretionary	0.00	87,962
Total Kuwait (cost \$79,579)	0.00	87,962
Liberia		
Consumer Discretionary	0.06	7,032,638
Total Liberia (cost \$5,380,371)	0.06	7,032,638
Luxembourg		
Energy	0.04	5,188,307
Materials	0.03	2,978,766
Total Luxembourg (cost \$8,698,967)	0.07	8,167,073
Malaysia		
Consumer Discretionary	0.00	240,947
Total Malaysia (cost \$287,435)	0.00	240,947
Malta		
Consumer Discretionary	0.01	965,740
Total Malta (cost \$764,106)	0.01	965,740

See accompanying notes to financial statements.

ARROWSTREET GLOBAL EQUITY – ALPHA EXTENSION FUND
CONDENSED SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

	<u>Percentage of Net Assets</u>	<u>Fair Value</u>
Investments in Securities, at fair value (continued)		
Common Stocks (continued)		
Netherlands		
Communication Services	0.00 %	\$ 62,656
Consumer Discretionary	0.15	17,750,902
Financials	0.26	30,741,780
Healthcare	0.08	9,398,386
Industrials	0.08	9,237,863
Information Technology	0.47	56,426,790
Total Netherlands (cost \$124,604,578)	<u>1.04</u>	<u>123,618,377</u>
Norway		
Communication Services	0.01	1,200,232
Energy	0.86	102,676,060
Industrials	0.00	429,465
Materials	0.28	32,938,116
Total Norway (cost \$133,695,626)	<u>1.15</u>	<u>137,243,873</u>
Poland		
Energy	0.04	5,156,731
Financials	0.00	68,407
Information Technology	0.00	186,989
Total Poland (cost \$6,201,340)	<u>0.04</u>	<u>5,412,127</u>
Portugal		
Communication Services	0.00	153,470
Consumer Staples	0.01	1,092,996
Energy	0.02	2,104,819
Financials	0.00	356,028
Industrials	0.00	58,545
Total Portugal (cost \$3,544,249)	<u>0.03</u>	<u>3,765,858</u>
Puerto Rico		
Financials	0.00	140,415
Total Puerto Rico (cost \$143,891)	<u>0.00</u>	<u>140,415</u>
Russia		
Consumer Staples	0.01	1,013,132
Energy	0.05	6,370,432
Financials	0.04	4,231,548
Materials	0.00	491,755
Utilities	0.00	130,681
Total Russia (cost \$219,729,158)	<u>0.10</u>	<u>12,237,548</u>

See accompanying notes to financial statements.

ARROWSTREET GLOBAL EQUITY – ALPHA EXTENSION FUND
CONDENSED SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

	<u>Percentage of Net Assets</u>	<u>Fair Value</u>
Investments in Securities, at fair value (continued)		
Common Stocks (continued)		
Singapore		
Consumer Discretionary	0.13 %	\$ 15,446,464
Industrials	0.00	574,573
Information Technology	0.22	26,336,967
Materials	0.00	27,786
Total Singapore (cost \$37,988,670)	<u>0.35</u>	<u>42,385,790</u>
Slovenia		
Consumer Discretionary	0.00	31,552
Healthcare	0.00	556,340
Total Slovenia (cost \$309,386)	<u>0.00</u>	<u>587,892</u>
South Africa		
Consumer Discretionary	0.00	480,132
Energy	0.00	353,790
Financials	0.00	261,646
Information Technology	0.00	248,481
Total South Africa (cost \$1,301,204)	<u>0.00</u>	<u>1,344,049</u>
South Korea		
Communication Services	0.06	7,286,757
Consumer Discretionary	0.36	42,256,859
Consumer Staples	0.00	186,013
Energy	0.00	242,710
Financials	0.76	90,577,634
Industrials	0.04	4,398,479
Information Technology	1.65	196,492,616
Materials	0.00	156,326
Total South Korea (cost \$366,008,176)	<u>2.87</u>	<u>341,597,394</u>
Spain		
Energy	0.13	15,123,137
Financials	0.80	95,370,886
Industrials	0.00	231,549
Total Spain (cost \$91,785,263)	<u>0.93</u>	<u>110,725,572</u>
Sweden		
Communication Services	0.00	456,565
Consumer Discretionary	0.27	31,602,633
Financials	0.03	4,021,908

See accompanying notes to financial statements.

ARROWSTREET GLOBAL EQUITY – ALPHA EXTENSION FUND
CONDENSED SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

	<u>Percentage of Net Assets</u>	<u>Fair Value</u>
Investments in Securities, at fair value (continued)		
Common Stocks (continued)		
Sweden (continued)		
Industrials	0.01 %	\$ 758,473
Information Technology	0.05	5,384,360
Total Sweden (cost \$40,278,375)	<u>0.36</u>	<u>42,223,939</u>
Switzerland		
Consumer Discretionary	0.05	5,548,944
Consumer Staples	0.02	2,913,968
Healthcare	0.40	47,545,560
Industrials	0.00	432,413
Information Technology	0.00	562,619
Total Switzerland (cost \$60,430,356)	<u>0.47</u>	<u>57,003,504</u>
Taiwan		
Consumer Discretionary	0.11	12,808,704
Industrials	0.07	7,823,536
Information Technology	3.25	386,732,593
Materials	0.01	870,675
Total Taiwan (cost \$305,899,004)	<u>3.44</u>	<u>408,235,508</u>
Thailand		
Energy	0.06	6,565,558
Financials	0.09	10,574,130
Healthcare	0.03	3,024,078
Materials	0.00	62,782
Total Thailand (cost \$18,990,984)	<u>0.18</u>	<u>20,226,548</u>
Turkey		
Communication Services	0.00	426,262
Consumer Staples	0.01	927,205
Financials	0.06	7,116,576
Industrials	0.16	19,629,806
Total Turkey (cost \$25,813,068)	<u>0.23</u>	<u>28,099,849</u>
United Kingdom		
Communication Services	0.27	31,547,165
Consumer Discretionary	0.21	25,451,504
Energy	2.71	321,977,749
Financials	0.64	76,383,978
Healthcare	1.09	129,288,779

See accompanying notes to financial statements.

ARROWSTREET GLOBAL EQUITY – ALPHA EXTENSION FUND
CONDENSED SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

	<u>Percentage of Net Assets</u>	<u>Fair Value</u>
Investments in Securities, at fair value (continued)		
Common Stocks (continued)		
United Kingdom (continued)		
Industrials	0.01 %	\$ 1,254,033
Materials	<u>0.77</u>	<u>91,051,512</u>
Total United Kingdom (cost \$650,479,312)	<u>5.70</u>	<u>676,954,720</u>
United States		
Communication Services	10.47	1,245,488,196
Consumer Discretionary	12.81	1,523,947,514
Consumer Staples	1.81	215,651,966
Energy	0.82	97,345,053
Financials	9.98	1,188,107,033
Healthcare	13.02	1,549,941,240
Industrials	5.84	694,792,814
Information Technology	<u>16.39</u>	<u>1,950,022,579</u>
Total United States (cost \$7,669,095,235)	<u>71.14</u>	<u>8,465,296,395</u>
Total Common Stocks (cost \$13,946,794,562)	<u>126.55</u>	<u>15,059,385,872</u>
Preferred Stocks		
Brazil		
Energy	0.51	60,563,124
Financials	0.03	3,556,707
Industrials	<u>0.01</u>	<u>696,877</u>
Total Brazil (cost \$53,488,949)	<u>0.55</u>	<u>64,816,708</u>
Germany		
Consumer Discretionary	<u>0.19</u>	<u>22,977,148</u>
Total Germany (cost \$24,981,473)	<u>0.19</u>	<u>22,977,148</u>
Russia		
Energy	<u>0.01</u>	<u>1,772,176</u>
Total Russia (cost \$26,964,031)	<u>0.01</u>	<u>1,772,176</u>
South Korea		
Consumer Discretionary	0.01	1,498,939
Financials	0.00	250,924
Information Technology	0.10	12,366,510
Materials	<u>0.00</u>	<u>186,465</u>
Total South Korea (cost \$14,627,774)	<u>0.11</u>	<u>14,302,838</u>

See accompanying notes to financial statements.

ARROWSTREET GLOBAL EQUITY – ALPHA EXTENSION FUND
CONDENSED SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

	Percentage of Net Assets	Fair Value
Investments in Securities, at fair value (continued)		
Preferred Stocks (continued)		
Taiwan		
Financials	0.00 %	\$ 188,478
Total Taiwan (cost \$208,250)	0.00	188,478
Total Preferred Stocks (cost \$120,270,477)	0.86	104,057,348
Warrants		
Thailand		
Communication Services	0.00	7,207
Financials	0.00	1,350
Total Thailand (cost \$0)	0.00	8,557
United States		
Energy	0.01	627,026
Total United States (cost \$0)	0.01	627,026
Total Warrants (cost \$0)	0.01	635,583
Short-Term Investment Funds (cost \$4,618,666)	0.04	4,618,666
Total Investments in Securities, at fair value (cost \$14,071,683,705)	127.46 %	\$ 15,168,697,469

See accompanying notes to financial statements.

ARROWSTREET GLOBAL EQUITY – ALPHA EXTENSION FUND
CONDENSED SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

	<u>Percentage of Net Assets</u>	<u>Fair Value</u>
Securities Sold Short , at fair value		
Common Stocks		
Australia		
Materials	(0.03) %	\$ (3,988,294)
Total Australia (proceeds \$2,750,775)	<u>(0.03)</u>	<u>(3,988,294)</u>
Bermuda		
Energy	(0.09)	(10,602,281)
Total Bermuda (proceeds \$11,024,272)	<u>(0.09)</u>	<u>(10,602,281)</u>
Canada		
Energy	(1.02)	(121,666,673)
Healthcare	(0.02)	(2,389,971)
Industrials	(0.07)	(8,344,110)
Materials	(1.05)	(125,340,839)
Total Canada (proceeds \$334,632,308)	<u>(2.16)</u>	<u>(257,741,593)</u>
Cayman Islands		
Communication Services	(0.00)	(570,301)
Consumer Discretionary	(1.00)	(119,553,648)
Consumer Staples	(0.00)	(29,002)
Financials	(0.14)	(17,014,720)
Information Technology	(0.04)	(4,796,704)
Total Cayman Islands (proceeds \$250,568,499)	<u>(1.18)</u>	<u>(141,964,375)</u>
Curacao		
Energy	(0.05)	(5,998,682)
Total Curacao (proceeds \$6,836,053)	<u>(0.05)</u>	<u>(5,998,682)</u>
Cyprus		
Consumer Discretionary	(0.00)	(76,145)
Total Cyprus (proceeds \$2,927,967)	<u>(0.00)</u>	<u>(76,145)</u>
Denmark		
Financials	(0.04)	(4,466,808)
Information Technology	(0.01)	(968,125)
Total Denmark (proceeds \$5,605,983)	<u>(0.05)</u>	<u>(5,434,933)</u>
Finland		
Consumer Discretionary	(0.00)	(123,511)
Energy	(0.04)	(4,624,510)
Total Finland (proceeds \$4,954,225)	<u>(0.04)</u>	<u>(4,748,021)</u>

See accompanying notes to financial statements.

ARROWSTREET GLOBAL EQUITY – ALPHA EXTENSION FUND
CONDENSED SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

	Percentage of Net Assets	Fair Value
Securities Sold Short , at fair value (continued)		
Common Stocks (continued)		
Germany		
Consumer Staples	(0.04) %	\$ (4,977,329)
Total Germany (proceeds \$5,532,508)	(0.04)	(4,977,329)
India		
Financials	(0.00)	(248,548)
Total India (proceeds \$234,382)	(0.00)	(248,548)
Israel		
Consumer Discretionary	(0.00)	(163,535)
Total Israel (proceeds \$157,191)	(0.00)	(163,535)
Japan		
Communication Services	(0.01)	(1,278,851)
Consumer Discretionary	(0.01)	(1,351,187)
Financials	(0.00)	(256,618)
Information Technology	(0.00)	(579,957)
Total Japan (proceeds \$3,602,305)	(0.02)	(3,466,613)
Netherlands		
Consumer Discretionary	(1.04)	(123,867,601)
Healthcare	(0.04)	(5,023,227)
Total Netherlands (proceeds \$159,235,251)	(1.08)	(128,890,828)
Panama		
Consumer Discretionary	(0.33)	(39,867,158)
Total Panama (proceeds \$27,861,356)	(0.33)	(39,867,158)
Spain		
Communication Services	(0.03)	(4,162,005)
Total Spain (proceeds \$3,985,857)	(0.03)	(4,162,005)
Sweden		
Financials	(0.06)	(6,803,341)
Information Technology	(0.02)	(1,934,781)
Real Estate	(0.03)	(3,172,814)
Total Sweden (proceeds \$14,395,042)	(0.11)	(11,910,936)
Switzerland		
Consumer Discretionary	(0.03)	(3,203,904)
Industrials	(0.00)	(237,802)
Total Switzerland (proceeds \$3,160,410)	(0.03)	(3,441,706)

See accompanying notes to financial statements.

ARROWSTREET GLOBAL EQUITY – ALPHA EXTENSION FUND
CONDENSED SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

	Percentage of Net Assets	Fair Value
Securities Sold Short , at fair value (continued)		
Common Stocks (continued)		
United Kingdom		
Consumer Staples	(0.05) %	\$ (5,693,335)
Energy	(0.12)	(14,701,521)
Total United Kingdom (proceeds \$29,194,573)	(0.17)	(20,394,856)
United States		
Communication Services	(2.16)	(257,011,225)
Consumer Discretionary	(2.34)	(278,300,754)
Consumer Staples	(0.56)	(67,210,104)
Energy	(2.89)	(342,229,045)
Financials	(3.03)	(359,837,184)
Healthcare	(5.63)	(668,452,642)
Industrials	(3.98)	(472,930,423)
Information Technology	(1.41)	(167,623,965)
Materials	(2.47)	(293,794,849)
Real Estate	(0.35)	(41,596,362)
Utilities	(0.04)	(5,318,945)
Total United States (proceeds \$3,536,538,801)	(24.86)	(2,954,305,498)
Total Common Stocks (proceeds \$4,403,197,758)	(30.27)	(3,602,383,336)
Total Securities Sold Short , at fair value (proceeds \$4,403,197,758)	(30.27) %	\$ (3,602,383,336)

See accompanying notes to financial statements.

ARROWSTREET GLOBAL EQUITY – ALPHA EXTENSION FUND
CONDENSED SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

Financial Derivative Instruments, at fair value

Forward Foreign Currency Contracts

<u>Currency</u>	<u>Percentage of Net Assets</u>	<u>Unrealized Gain</u>	<u>Percentage of Net Assets</u>	<u>Unrealized Loss</u>
AED/USD	0.00 %	\$ 4,065	(0.00) %	\$ (463)
AUD/USD	0.31	37,046,857	(0.02)	(2,418,994)
BHD/USD	-	-	(0.00)	(268,748)
BRL/USD	0.01	763,077	(1.40)	(165,361,411)
CAD/USD	0.01	1,001,384	(0.18)	(21,552,008)
CHF/USD	0.02	2,787,209	(0.10)	(11,704,052)
CLP/USD	0.00	310,367	(0.12)	(14,457,578)
CNH/USD	0.45	53,794,372	(0.00)	(7,966)
CNY/USD	0.03	3,494,546	-	-
COP/USD	0.00	19,599	(0.11)	(12,767,409)
CZK/USD	0.00	438,877	(0.17)	(20,721,125)
DKK/USD	0.05	5,716,803	(0.04)	(4,414,470)
EGP/USD	0.00	122,078	(0.01)	(1,363,780)
EUR/USD	0.15	18,180,742	(0.23)	(26,809,688)
GBP/USD	0.11	13,552,495	(0.27)	(32,346,446)
HKD/USD	0.00	304,411	(0.00)	(870)
HUF/USD	0.00	291,906	(0.16)	(18,456,279)
IDR/USD	0.00	478,352	(0.00)	(8,698)
ILS/USD	0.03	3,115,867	(0.00)	(8,237)
INR/USD	0.00	338,382	(0.00)	(425,910)
JPY/USD	2.64	314,218,214	(0.00)	(191,285)
KRW/USD	0.09	10,920,358	(0.03)	(3,807,210)
KZT/USD	0.00	106,182	(0.00)	(263,817)
MXN/USD	0.00	209,581	(0.36)	(42,731,909)
NOK/USD	0.18	21,607,231	(0.02)	(2,773,967)
NZD/USD	0.07	8,134,817	(0.01)	(890,302)
PHP/USD	0.00	31,301	(0.00)	(470,831)
PLN/USD	-	-	(0.10)	(12,428,976)
QAR/USD	-	-	(0.00)	(728)
RON/USD	-	-	(0.00)	(100,855)
RUB/USD	0.13	15,025,028	-	-
SAR/USD	-	-	(0.00)	(20,789)
SEK/USD	0.36	43,156,247	(0.00)	(505,595)
SGD/USD	0.07	7,971,379	(0.01)	(659,791)
THB/USD	0.02	2,195,140	(0.00)	(33,959)
TRY/USD	0.03	3,310,320	(0.00)	(6,275)
TWD/USD	0.12	14,293,679	(0.01)	(1,122,420)
ZAR/USD	0.13	15,512,454	(0.00)	(22,612)

See accompanying notes to financial statements.

ARROWSTREET GLOBAL EQUITY – ALPHA EXTENSION FUND
CONDENSED SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

Financial Derivative Instruments, at fair value (continued)

Forward Foreign Currency Contracts (continued)

<u>Currency</u>	<u>Percentage of Net Assets</u>	<u>Unrealized Gain</u>	<u>Percentage of Net Assets</u>	<u>Unrealized Loss</u>
USD/AED	0.00 %	\$ 42,969	(0.00) %	\$ (11,913)
USD/AUD	0.14	16,754,808	(0.45)	(51,885,724)
USD/BHD	0.00	3,319	-	-
USD/BRL	0.61	72,467,799	(0.01)	(813,101)
USD/CAD	0.11	12,515,770	(0.03)	(3,489,426)
USD/CHF	0.31	36,368,063	(0.01)	(1,777,216)
USD/CLP	0.01	636,291	(0.01)	(658,248)
USD/CNH	-	-	(0.44)	(51,905,433)
USD/CNY	-	-	(0.01)	(1,112,017)
USD/COP	0.18	20,831,779	(0.00)	(25,562)
USD/CZK	0.01	892,286	(0.00)	(367,933)
USD/DKK	0.04	4,231,472	(0.02)	(1,805,351)
USD/EGP	0.01	1,474,590	(0.05)	(6,095,591)
USD/EUR	0.22	26,541,614	(0.10)	(11,894,334)
USD/GBP	0.51	60,988,141	(0.01)	(1,307,596)
USD/HKD	-	-	(0.00)	(396,948)
USD/HUF	0.00	499,989	(0.00)	(445,347)
USD/IDR	0.00	84,034	(0.00)	(472,607)
USD/ILS	0.00	14,988	(0.02)	(2,529,136)
USD/INR	0.01	1,187,770	(0.00)	(330,148)
USD/JPY	0.00	134,861	(1.19)	(139,913,576)
USD/KRW	0.01	652,076	(0.03)	(4,153,487)
USD/KWD	0.00	26,523	-	-
USD/KZT	0.00	206,702	(0.00)	(235,405)
USD/MAD	0.00	329,824	-	-
USD/MXN	0.29	34,850,250	(0.00)	(210,929)
USD/NOK	0.00	547,704	(0.18)	(21,777,513)
USD/NZD	0.11	12,654,136	(0.09)	(10,407,857)
USD/OMR	-	-	(0.00)	(195)
USD/PEN	0.00	10,197	-	-
USD/PHP	0.01	833,978	(0.01)	(954,110)
USD/PLN	0.01	1,018,587	(0.00)	(25,878)
USD/RON	0.00	119,942	-	-
USD/RSD	0.00	61,160	-	-
USD/RUB	0.08	9,312,851	(0.11)	(12,844,279)
USD/SEK	0.04	4,170,580	(0.34)	(40,436,367)
USD/SGD	0.00	181,517	(0.03)	(3,343,830)
USD/THB	0.00	38,489	(0.00)	(401,402)
USD/TRY	-	-	(0.25)	(30,113,734)

See accompanying notes to financial statements.

ARROWSTREET GLOBAL EQUITY – ALPHA EXTENSION FUND
CONDENSED SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

Financial Derivative Instruments, at fair value (continued)

Forward Foreign Currency Contracts (continued)

<u>Currency</u>	<u>Percentage of Net Assets</u>	<u>Unrealized Gain</u>	<u>Percentage of Net Assets</u>	<u>Unrealized Loss</u>
USD/TWD	- %	\$ -	(0.10) %	\$ (12,471,604)
USD/ZAR	0.00	27,429	(0.16)	(19,339,845)
Total Unrealized Gain (Loss) on Forward Foreign Currency Contracts	7.72 %	\$ 919,165,808	(7.00) %	\$ (833,079,095)

Futures Contracts

	<u>Percentage of Net Assets</u>	<u>Unrealized Gain</u>	<u>Percentage of Net Assets</u>	<u>Unrealized Loss</u>
Exchange-Traded Futures Equity Index – Long Exposure	0.37 %	\$ 44,481,338	-	-
Total Unrealized Gain on Futures Contracts	0.37 %	\$ 44,481,338	-	\$ -

See accompanying notes to financial statements.

ARROWSTREET US GROUP TRUST
NOTES TO FINANCIAL STATEMENTS
June 30, 2023

1. ORGANIZATION AND BUSINESS

The Arrowstreet US Group Trust (the “Group Trust”) is a group trust designed to permit qualified employee benefit plans and certain governmental plans to commingle their assets for investment purposes in multiple investment funds as described below, each of which is a separate trust (each, an “Investment Fund,” collectively the “Investment Funds”). The Group Trust and each Investment Fund are established pursuant to the Agreement of Trust, dated as of February 24, 2015 (as amended from time to time, the “Agreement of Trust”), between Arrowstreet Capital, Limited Partnership, as the investment manager (the “Investment Manager”) and The Bank of New York Mellon, as trustee (the “Trustee”).

The Group Trust currently consists of the following Investment Funds:

Investment Fund	Commencement Date	Benchmark
Arrowstreet International Equity – ACWI ex US Fund (“ACWI ex US Fund”)	May 15, 2013	MSCI All Country World ex US Investable Market Index, Net (unhedged), in U.S. Dollars.
Arrowstreet International Equity – Alpha Extension Fund (“International Alpha Extension Fund”)	May 15, 2015	MSCI All Country World ex US Investable Market Index, Net (unhedged), in U.S. Dollars.
Arrowstreet International Equity – Alpha Extension Fund II (“International Alpha Extension Fund II”)	October 15, 2015	MSCI All Country World ex US Investable Market Index, Net (unhedged), in U.S. Dollars.
Arrowstreet International Equity – EAFE Alpha Extension Fund (“International EAFE Alpha Extension Fund”)	August 3, 2015	MSCI Europe, Australasia and Far East Index, Net (unhedged), in U.S. Dollars.
Arrowstreet Global Equity – Alpha Extension Fund (“Global Alpha Extension Fund”)	July 16, 2012	MSCI All Country World Investable Market Index, Net (unhedged), in U.S. Dollars.
Arrowstreet Global Equity – Small Cap Fund	Not yet commenced	MSCI All Country World (ACWI) Small Cap Index, Net (unhedged), in U.S. Dollars.

The Investment Manager, a Massachusetts limited partnership, is responsible for managing the investment and reinvestment of each Investment Fund’s assets. The Investment Manager is a registered investment advisor under the United States Investment Advisers Act of 1940, as amended, and is regulated by the United States Securities and Exchange Commission.

The investment objective of each Investment Fund is to produce returns in excess of the equity market as specified by the relevant benchmark over rolling five year periods.

The strategy of the Investment Funds is to invest primarily in long positions (and short positions where allowed by the relevant investment guidelines) of equity securities of issuers within the Investment Fund’s benchmark that are publicly traded on stock exchanges and/or regulated markets worldwide.

ARROWSTREET US GROUP TRUST
NOTES TO FINANCIAL STATEMENTS (continued)
June 30, 2023

1. ORGANIZATION AND BUSINESS (continued)

In April 2013, the Financial Accounting Standards Board (“FASB”) issued Accounting Standards Update (“ASU”) 2013-07 - Liquidation Basis of Accounting, which requires an entity to prepare its financial statements using the liquidation basis of accounting when liquidation is imminent. Liquidation of International Alpha Extension Fund II became imminent on May 30, 2023, the date the fund’s final unitholder requested the full withdrawal of its interest in the fund. As a result, International Alpha Extension Fund II changed its basis of accounting from the going concern basis to a liquidation basis, which requires the fund to record assets and liabilities at values to be received or paid in liquidation.

The financial statements and related notes of the International Alpha Extension Fund II as of June 30, 2023 have been prepared using the liquidation basis of accounting. No further costs are expected to be incurred related to the liquidation of International Alpha Extension Fund II besides what is already stated on the Statement of Operations (Liquidation Basis). Equity investments and forward foreign currency contracts were distributed as payment for the full withdrawal of interest by the final unitholder of International Alpha Extension Fund II, through an in-kind transaction having a value of \$292,220,961. The value of these investments, which are based on the valuation methods described in Note 2, represent fair value as of June 30, 2023 and are included in the balances reflected on the Statement of Asset and Liabilities (Liquidation Basis). All remaining assets will be liquidated and all outstanding liabilities are expected to be settled at the amounts reflected on the Statement of Asset and Liabilities (Liquidation Basis). Upon receipt of the remaining receivables and settlement of all liabilities and contingencies, a final distribution of withdrawal proceeds will be made to the final unitholder of International Alpha Extension Fund II. As of the date these financial statements were issued, termination of International Alpha Extension Fund II has not occurred, however 2023 is expected to be the last year of operations of the fund.

2. SIGNIFICANT ACCOUNTING POLICIES

The financial statements have been prepared in conformity with accounting principles generally accepted in the United States of America (“U.S. GAAP”). Each Investment Fund is an investment company and accordingly follows the investment company accounting and reporting guidance of the Financial Accounting Standards Board’s Accounting Standards Codification (“FASB ASC”) Topic 946, *Financial Services—Investment Companies*. Statement of Cash Flows has not been included in the financial statements for the ACWI ex US Fund under the exemption allowed under FASB ASC Topic 230, *Statement of Cash Flows*, Subtopic 10, Section 15.

The following is a summary of significant accounting policies followed by the Investment Funds in the preparation of the financial statements.

Use of Estimates

The preparation of the financial statements in conformity with U.S. GAAP requires management to make certain estimates and assumptions that could affect the reported amounts and disclosures in the financial statements. Actual results could differ from these estimates and such differences could be material to the financial statements.

Fair value estimates are made at a specific point in time, based on market conditions and information about the financial instrument. These estimates are subjective in nature and involve uncertainties and matters of significant judgment and therefore cannot be determined with precision. Changes in assumptions could significantly affect the estimates.

Valuation of Investments in Securities and Derivative Contracts

The following valuation methods are used to determine the fair value of investments in securities and derivative contracts.

The value of portfolio investments of each Investment Fund is calculated as of each valuation day (the “Valuation Day”) as defined in the Confidential Offering Memorandum in accordance with the procedures set forth below.

ARROWSTREET US GROUP TRUST
NOTES TO FINANCIAL STATEMENTS (continued)
June 30, 2023

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

Valuation of Investments in Securities and Derivative Contracts (continued)

The value of assets listed or traded on a stock exchange or a regulated market for which market quotations are readily available may be reported at the last traded prices as of the close of business on the Valuation Day or the last recorded trade price if there were no transactions on the Valuation Day. Where assets are listed on several exchanges, the relevant market shall be the one which constitutes the main market for such investment as established by pricing vendors utilized by the Trustee for its clients generally. The value of assets listed or traded on a regulated market but acquired or traded at a premium or at a discount outside or off the relevant stock exchange or on an over-the-counter market may be reported taking into account the level of premium or discount as of the close of business on the Valuation Day.

The value of cash, money market mutual funds and similar short-term liquid assets shall be reported at amortized cost with interest accrued, where applicable, as of the close of business on the Valuation Day.

The value of units or shares in mutual funds, private funds and other investment pools shall be reported at the latest available net asset value per unit/share or, if listed or traded on a regulated market, at the latest traded price.

The value of any exchange-traded derivative instruments shall be reported based on the relevant settlement price on the applicable exchange as of the close of business on the Valuation Day. A futures contract shall be valued as the difference between the open price on trade date and the closing price as of the close of business on the Valuation Day (on the primary exchange on which such contracts are traded), multiplied by the contract size, net of fees as applicable.

The value of over-the-counter derivatives such as forward foreign currency contracts will be reported based on prices received by the Trustee from pricing vendors using underlying asset prices, indices, reference rates, bid/ask spreads, exchange rates or other inputs or a combination of these factors on the Valuation Day.

In the event that (a) an asset or liability is not addressed by the valuation rules set out above, (b) it is considered impracticable or undesirable to carry out a valuation of a specific asset in accordance with the valuation rules set out above, (c) a tolerance check or price challenge results from the use of a secondary vendor under the Trustee's pricing guidelines applicable at the time to its clients generally and/or to the Group Trust, or (d) the Investment Manager indicates to the Trustee that it believes such valuation is not representative of an investment's fair market value, then the applicable asset or liability values will be reported by the Trustee based on an alternative method designated by the Investment Manager, acting in a manner consistent with the Investment Manager's fiduciary duties under the Agreement of Trust and applicable law. The Group Trust has engaged Lincoln Partners Advisors LLC for the purpose of determining the pricing for certain "hard-to-price" securities.

Securities Sold Short

The International Alpha Extension Fund, the International Alpha Extension Fund II, the International EAFE Alpha Extension Fund and the Global Alpha Extension Fund (each an "Alpha Extension Fund," collectively the "Alpha Extension Funds") sell securities which they do not own in anticipation of a decline in the market price of such securities. Upon entering into a short position, proceeds are recorded as cash and an offsetting liability for the securities borrowed or sold is established. The liability is marked-to-market while it remains open to reflect the current settlement obligation. The security sold short is generally borrowed in order to make delivery to the buyer and the borrowed security will be replaced by purchasing it at the market price at the time of replacement. Until the security is replaced, the Alpha Extension Funds are required to pay any dividends declared by the issuer of the security and certain stock borrowing and other fees, which are reflected in the Statement of Operations as "dividends on securities sold short" and "interest expense", respectively. A gain or loss is realized when a closing purchase is executed by the Alpha Extension Funds.

BNP Paribas Securities Corp., BNP Paribas (and certain of its affiliates), Citigroup Global Markets Inc. (and Citicorp Securities Services Inc.), J.P. Morgan Securities LLC, Merrill Lynch Professional Clearing Corp., UBS Securities LLC, UBS AG and State Street Bank and Trust Company are the prime brokers (collectively the "Prime Brokers") for the Alpha Extension Funds.

ARROWSTREET US GROUP TRUST
NOTES TO FINANCIAL STATEMENTS (continued)
June 30, 2023

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

Cash and Foreign Cash

Cash and foreign cash represent unrestricted domestic and foreign cash balances, respectively, on deposit at the Trustee. Cash may also include cash balances held in the Group Trust dealing account, the account established in the name of the Group Trust for the purposes of effecting cash additions to, and withdrawals from, an Investment Fund.

Due from/to brokers

Due from/to brokers consists of unrestricted cash and foreign currency balances at each Investment Fund's Prime Brokers, futures commission merchants and various counterparties, as applicable. Due from/to brokers in the Statement of Assets and Liabilities include amounts on a net basis for each counterparty/broker.

Deposits for collateral

Deposits for collateral consists of restricted cash and foreign currency balances at each Investment Fund's Trustee, Prime Brokers, futures commission merchants and various counterparties, as applicable, to satisfy margin or collateral requirements. Deposits for collateral in the Statement of Assets and Liabilities include amounts on a net basis for each counterparty/broker.

Allocation of Income and Expenses

In the event any fee or expense is attributable to more than one Investment Fund, such fee or expense will generally be allocated among the relevant Investment Funds on a pro rata basis in accordance with the net asset value of the relevant Investment Funds that corresponds with the timing of when such fee or expense was incurred, or in such other manner as the Investment Manager may reasonably determine.

Security Transactions and Related Investment Income and Expenses

Security transactions are recorded on trade date (the date the order to buy or sell is executed). Realized gains and losses on investments are calculated on the specific identification basis. Interest income and expense are recorded on the accrual basis. Dividend income and expense are recognized on the ex-dividend date, net of any applicable withholding taxes.

Transaction Costs

Transaction costs are costs incurred to acquire financial assets or liabilities at fair value. They include fees and commissions paid to agents, brokers, and dealers. All transaction costs, other than those payable to the Prime Brokers and Trustee, when incurred, are immediately recognized in the Statement of Operations as "Net realized gain/(loss) and net increase/(decrease) in unrealized gain/loss on investments in securities, derivatives, and foreign currency transactions." Transaction costs payable to the Prime Brokers are recognized in the Statement of Operations as part of "Prime broker fees" and transaction costs payable to the Trustee are recognized in the Statement of Operations as part of "Trustee fees."

Foreign Currency Transactions

The accounting records of the Investment Funds are maintained in U.S. Dollars. Investments and other assets and liabilities denominated in a foreign currency are translated into U.S. Dollars at the prevailing rates of exchange at each period-end. Purchases and sales of securities, income receipts, and expense payments are translated into U.S. Dollars at the prevailing exchange rate on the respective dates of the transactions. Net realized and unrealized gains and losses on forward foreign currency contracts represent net gains and losses from the disposition of forward foreign currency contracts. Net realized and unrealized gains and losses on foreign currency transactions represent currency gains and losses realized between the trade and settlement dates on securities transactions and the difference between the amount of net investment income accrued and received. That portion of both realized and unrealized gains and losses on investments that results from fluctuations in foreign currency exchange rates is not separately disclosed and is included as "net realized gain/(loss) on investments in securities" and "net increase/(decrease) in unrealized gain/loss on investments in securities," respectively, in the Statement of Operations.

ARROWSTREET US GROUP TRUST
NOTES TO FINANCIAL STATEMENTS (continued)
June 30, 2023

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

Taxation

The Group Trust and each Investment Fund is generally exempt from federal income taxation under Section 501(a) of the Internal Revenue Code of 1986, as amended, by qualifying as a “group trust,” as defined in Revenue Ruling 81-100, as amended. The Group Trust and each Investment Fund is subject to taxation on unrelated business income at the applicable trust rates.

The Investment Funds follow the U.S. GAAP provisions for uncertainty in income taxes which clarify the accounting for uncertainty in income taxes recognized in an entity’s financial statements. These provisions require entities to determine whether it is more likely than not that a tax position will be sustained upon examination by the appropriate taxing authorities before any part of the benefit can be recorded in the financial statements. It also provides guidance on the recognition, measurement and classification of income tax uncertainties, along with any related interest and penalties. As of and for the year ended June 30, 2023, the Investment Funds had no uncertain tax positions that would require additional financial statement recognition, de-recognition, or disclosure. The Investment Funds are subject to examination by U.S. federal and state tax authorities for returns filed for the tax years for which the applicable statutes of limitations have not yet expired. The Investment Funds recognize interest and penalties, if any, related to unrecognized tax positions as net realized gain/(loss) or net increase/(decrease) in unrealized gain/loss on investments in securities in the Statement of Operations. The Investment Funds have considered the major tax jurisdictions where they make investments. Capital gains taxes payable, if any, are recorded in the Statement of Assets and Liabilities.

3. FINANCIAL DERIVATIVE INSTRUMENTS

Each Investment Fund may invest in forward foreign currency contracts, primarily investing in currency exposures within its benchmark and opportunistically outside of its benchmark, and futures contracts for the purposes of equitizing cash, risk control, market access and return enhancement. Such contracts are subject to the limits set forth in each Investment Fund’s investment guidelines as detailed in the Confidential Offering Memorandum.

A forward foreign currency contract is a firm commitment to buy or sell a specified quantity of foreign currency at a specified delivery date, unless the contract closes before the specified delivery date. The terms of forward foreign currency contracts are not standardized and represent over-the-counter contracts; therefore, forward foreign currency contracts can generally be terminated or closed-out only by agreement of both parties to the contracts. Changes in the value of the contract are recorded as unrealized gains and losses. Realized gains or losses, equal to the difference between the value of the contract at the time it was opened and the value at the time it was closed, are recorded upon delivery or receipt of the currency or, if a forward foreign currency contract is offset by entering into another forward foreign currency contract with the same broker, upon settlement of the net gain or loss. Non-deliverable forward foreign currency contracts are settled with the counterparty in U.S. Dollars without the delivery of foreign currency. Forward foreign currency contracts are not offset in the Statement of Assets and Liabilities.

A futures contract is an agreement between two parties to buy or sell specified underlying instrument(s) at specified price(s) on a future date. Upon entering into a futures contract, an Investment Fund is required to deposit with the futures commission merchants an amount of cash equal to a certain percentage of the contract amount, known as initial margin. Subsequent payments, known as variation margin, are made or received by an Investment Fund depending on the fluctuations of the value of the contract. Changes in the value of the contract are recorded as unrealized gains and losses. Realized gains or losses, equal to the difference between the value of the contract at the time it was opened and the value at the time it was closed, are recorded when the contract is closed.

ARROWSTREET US GROUP TRUST
NOTES TO FINANCIAL STATEMENTS (continued)
June 30, 2023

3. FINANCIAL DERIVATIVE INSTRUMENTS (continued)

The following tables summarize the fair value of derivative instruments (not designated as hedging instruments) held as of June 30, 2023 and the related location in the accompanying Statement of Assets and Liabilities:

Fund	Asset derivative by primary underlying risk:		
	Forward foreign currency contracts⁽¹⁾	Futures contracts⁽²⁾	Total
	(Currency risk)	(Equity risk)	
ACWI ex US Fund	\$ 550,740,928	\$ -	\$ 550,740,928
International Alpha Extension Fund	142,103,624	5,856,853	147,960,477
International Alpha Extension Fund II	35,398,701	-	35,398,701
International EAFE Alpha Extension Fund	67,124,170	1,805,463	68,929,633
Global Alpha Extension Fund	919,165,808	44,481,338	963,647,146

Fund	Liability derivative by primary underlying risk:		
	Forward foreign currency contracts⁽³⁾	Futures contracts⁽⁴⁾	Total
	(Currency risk)	(Equity risk)	
ACWI ex US Fund	\$ 424,014,373	\$ -	\$ 424,014,373
International Alpha Extension Fund	142,758,376	702,053	143,460,429
International Alpha Extension Fund II	33,596,823	-	33,596,823
International EAFE Alpha Extension Fund	63,371,218	462,435	63,833,653
Global Alpha Extension Fund	833,079,095	-	833,079,095

Each of the above derivative instruments is located in the following Statement of Assets and Liabilities accounts:

- (1) Unrealized gain on forward foreign currency contracts
- (2) Unrealized gain on futures contracts
- (3) Unrealized loss on forward foreign currency contracts
- (4) Unrealized loss on futures contracts

Additionally, the following tables summarize the amount of net realized gain/(loss) and net increase/(decrease) in unrealized gain/loss on derivative instruments recognized in the Investment Funds' earnings during the year ended June 30, 2023 and the related location in the accompanying Statement of Operations:

Fund	Net realized gain/(loss) by primary underlying risk:		
	Forward foreign currency contracts⁽¹⁾	Futures contracts⁽²⁾	Total
	(Currency risk)	(Equity risk)	
ACWI ex US Fund	\$ (24,943,158)	\$ 4,679,872	\$ (20,263,286)
International Alpha Extension Fund	(35,037,270)	29,834,121	(5,203,149)
International Alpha Extension Fund II	191,158	244,053	435,211
International EAFE Alpha Extension Fund	(13,138,568)	20,773,078	7,634,510
Global Alpha Extension Fund	(64,289,285)	320,585,838	256,296,553

ARROWSTREET US GROUP TRUST
NOTES TO FINANCIAL STATEMENTS (continued)
June 30, 2023

3. FINANCIAL DERIVATIVE INSTRUMENTS (continued)

Fund	Net increase/(decrease) in unrealized gain/loss by primary underlying risk:		
	Forward foreign currency contracts⁽³⁾ (Currency risk)	Futures contracts⁽⁴⁾ (Equity risk)	Total
	\$	\$	\$
ACWI ex US Fund	31,704,189	-	31,704,189
International Alpha Extension Fund	23,547,645	952,470	24,500,115
International Alpha Extension Fund II	(3,328,386)	-	(3,328,386)
International EAFE Alpha Extension Fund	7,272,065	(976,875)	6,295,190
Global Alpha Extension Fund	(15,860,785)	14,016,812	(1,843,973)

Each of the above derivative instruments is located in the following Statement of Operations accounts:

- (1) Net realized gain/(loss) on forward foreign currency contracts
- (2) Net realized gain/(loss) on futures contracts
- (3) Net increase/(decrease) in unrealized gain/loss on forward foreign currency contracts
- (4) Net increase/(decrease) in unrealized gain/loss on futures contracts

These instruments are subject to various risks similar to non-derivative instruments including market, credit, liquidity and operation risks which are disclosed in Note 8 to the financial statements. The Investment Manager manages these risks along with the risks associated with its investing activities as part of its risk management policies.

For the year ended June 30, 2023, the average month-end volumes of the Investment Funds' derivative activities are presented below for notional values.

Fund	Average notional amount of contracts held at month-end Long Exposure	
	Forward foreign currency contracts	Futures contracts
	\$	\$
ACWI ex US Fund	11,291,088,441	8,814,703
International Alpha Extension Fund	5,208,258,825	177,796,880
International Alpha Extension Fund II	1,713,120,047	73,960
International EAFE Alpha Extension Fund	2,137,937,278	99,527,040
Global Alpha Extension Fund	21,986,905,837	1,497,615,695

Fund	Average notional amount of contracts held at month-end Short Exposure	
	Forward foreign currency contracts	Futures contracts
	\$	\$
ACWI ex US Fund	10,904,466,061	-
International Alpha Extension Fund	5,089,727,461	110,974,947
International Alpha Extension Fund II	1,668,445,607	-
International EAFE Alpha Extension Fund	2,080,440,368	62,431,757
Global Alpha Extension Fund	21,950,238,929	510,516,267

ARROWSTREET US GROUP TRUST
NOTES TO FINANCIAL STATEMENTS (continued)
June 30, 2023

3. FINANCIAL DERIVATIVE INSTRUMENTS (continued)

The Group Trust generally enters into master netting agreements and collateral agreements with certain counterparties. The agreements seek to provide the Investment Funds with the right, in the event of a default by the counterparty, to net a counterparty's rights and obligations under the agreement and to liquidate and setoff collateral against any net amount owed by the counterparty. However, in certain circumstances, the Investment Funds may not have such an agreement in place.

The following tables summarize the net fair value of the Investment Funds' derivative instruments subject to master netting agreements for which the Investment Funds have the right to offset in the Statement of Assets and Liabilities, related cash collateral received/pledged as of June 30, 2023 and the corresponding location in the accompanying Statement of Assets and Liabilities. The Investment Funds have elected not to offset such derivative instruments in the Statement of Assets and Liabilities.

Derivative Assets for forward foreign currency contracts	Gross amounts not offset in the Statement of Assets and Liabilities			
	Gross amounts of assets presented in the Statement of Assets and Liabilities	Financial Instruments	Cash Collateral Received⁽¹⁾	Net Assets
ACWI ex US Fund	\$ 550,740,928	\$ 414,213,068	\$ 132,406,873	\$ 4,120,987
International Alpha Extension Fund	142,103,624	126,114,450	15,353,075	636,099
International Alpha Extension Fund II	35,398,701	28,943,171	6,305,640	149,890
International EAFE Alpha Extension Fund	67,124,170	58,578,774	7,645,904	899,492
Global Alpha Extension Fund	919,165,808	739,416,232	177,655,839	2,093,737

Derivative Liabilities for forward foreign currency contracts	Gross amounts not offset in the Statement of Assets and Liabilities			
	Gross amounts of liabilities presented in the Statement of Assets and Liabilities	Financial Instruments	Cash Collateral Pledged⁽¹⁾	Net Liabilities
ACWI ex US Fund	\$ 424,014,373	\$ 414,213,068	\$ 9,484,829	\$ 316,476
International Alpha Extension Fund	142,758,376	126,114,450	15,808,120	835,806
International Alpha Extension Fund II	33,596,823	28,943,171	4,177,785	475,867
International EAFE Alpha Extension Fund	63,371,218	58,578,774	4,599,777	192,667
Global Alpha Extension Fund	833,079,095	739,416,232	89,885,766	3,777,097

⁽¹⁾ In some instances, cash collateral received and/or pledged may be more than the amount shown due to overcollateralization.

The Investment Funds follow the U.S. GAAP provisions for disclosures about derivative instruments and hedging activities which require disclosures to enable investors to better understand how those instruments and activities are accounted for; how and why they are used; and their effects on an entity's financial position, financial performance, and cash flows. The disclosure requirements distinguish between derivatives which are accounted for as "hedges" and those that do not qualify for such accounting. The Investment Funds' positions reflect derivatives at fair value, which do not qualify as hedges, and recognize changes in fair value through the Statement of Operations.

ARROWSTREET US GROUP TRUST
NOTES TO FINANCIAL STATEMENTS (continued)
June 30, 2023

4. FAIR VALUE MEASUREMENTS

FASB ASC Topic 820, *Fair Value Measurement* (“ASC 820”), establishes a framework for measuring fair value. The framework establishes a hierarchy for fair value measurement based upon the transparency of inputs to the valuation of an asset or liability. Inputs may be observable or unobservable and refer to the assumptions that market participants would use in pricing the asset or liability. Observable inputs are inputs that reflect the assumptions market participants would use in pricing the asset or liability developed based on market data obtained from sources independent of the reporting entity. Unobservable inputs are inputs that reflect the reporting entity’s own assumptions about the assumptions market participants would use in pricing the asset or liability developed based on the best information available in the circumstances.

The fair value hierarchy is categorized into the three levels based on inputs as follows:

Level 1 – Valuation based on unadjusted quoted prices in active markets or exchanges for an identical asset or liability.

Level 2 – Valuation based on quoted prices in markets that are not active or inputs that are observable either directly or indirectly, and fair value is determined through use of models or other valuation methodologies.

Level 3 – Valuation based on inputs that are unobservable and significant to the overall fair value measurement.

The following fair value hierarchy tables present information about the Investment Funds’ financial assets and liabilities measured at fair value at June 30, 2023:

ACWI ex US Fund

	<u>Fair Value Total</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
<u>Assets</u>				
Common stocks	\$ 3,984,368,005	\$ 3,975,670,105	\$ -	\$ 8,697,900
Preferred stocks	122,324,472	122,324,472	-	-
Exchange-traded funds	152,091,926	152,091,926	-	-
Short-term investment funds	20,496,462	20,496,462	-	-
Forward foreign currency contracts	550,740,928	-	550,740,928	-
	<u>\$ 4,830,021,793</u>	<u>\$ 4,270,582,965</u>	<u>\$ 550,740,928</u>	<u>\$ 8,697,900</u>
<u>Liabilities</u>				
Forward foreign currency contracts	\$ 424,014,373	\$ -	\$ 424,014,373	\$ -
	<u>\$ 424,014,373</u>	<u>\$ -</u>	<u>\$ 424,014,373</u>	<u>\$ -</u>

ARROWSTREET US GROUP TRUST
NOTES TO FINANCIAL STATEMENTS (continued)
June 30, 2023

4. FAIR VALUE MEASUREMENTS (continued)

International Alpha Extension Fund

	<u>Fair Value Total</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Assets				
Common stocks	\$ 1,608,402,795	\$ 1,606,560,392	\$ -	\$ 1,842,403
Preferred stocks	46,235,418	46,235,418	-	-
Exchange-traded funds	125,237,802	125,237,802	-	-
Short-term investment funds	555,101	555,101	-	-
Forward foreign currency contracts	142,103,624	-	142,103,624	-
Futures contracts	5,856,853	5,856,853	-	-
	<u>\$ 1,928,391,593</u>	<u>\$ 1,784,445,566</u>	<u>\$ 142,103,624</u>	<u>\$ 1,842,403</u>
Liabilities				
Common stocks	\$ 318,829,182	\$ 318,031,848	\$ 695,508	\$ 101,826
Exchange-traded funds	217,768	217,768	-	-
Warrants	470	470	-	-
Forward foreign currency contracts	142,758,376	-	142,758,376	-
Futures contracts	702,053	702,053	-	-
	<u>\$ 462,507,849</u>	<u>\$ 318,952,139</u>	<u>\$ 143,453,884</u>	<u>\$ 101,826</u>

International Alpha Extension Fund II

	<u>Fair Value Total</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Assets				
Common stocks	\$ 355,491,023	\$ 354,703,349	\$ -	\$ 787,674
Preferred stocks	1,798,919	1,798,919	-	-
Exchange-traded funds	30,565,873	30,565,873	-	-
Warrants	108	108	-	-
Short-term investment funds	1,243,336	1,243,336	-	-
Forward foreign currency contracts	35,398,701	-	35,398,701	-
	<u>\$ 424,497,960</u>	<u>\$ 388,311,585</u>	<u>\$ 35,398,701</u>	<u>\$ 787,674</u>
Liabilities				
Common stocks	\$ 91,614,743	\$ 91,447,213	\$ -	\$ 167,530
Exchange-traded funds	1,341,018	1,341,018	-	-
Warrants	440	440	-	-
Forward foreign currency contracts	33,596,823	-	33,596,823	-
	<u>\$ 126,553,024</u>	<u>\$ 92,788,671</u>	<u>\$ 33,596,823</u>	<u>\$ 167,530</u>

ARROWSTREET US GROUP TRUST
NOTES TO FINANCIAL STATEMENTS (continued)
June 30, 2023

4. FAIR VALUE MEASUREMENTS (continued)

International EAFE Alpha Extension Fund

	<u>Fair Value Total</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Assets				
Common stocks	\$ 1,100,105,935	\$ 1,099,894,409	\$ -	\$ 211,526
Preferred stocks	14,323,036	14,323,036	-	-
Short-term investment funds	1,577,140	1,577,140	-	-
Forward foreign currency contracts	67,124,170	-	67,124,170	-
Futures contracts	1,805,463	1,805,463	-	-
	<u>\$ 1,184,935,744</u>	<u>\$ 1,117,600,048</u>	<u>\$ 67,124,170</u>	<u>\$ 211,526</u>
Liabilities				
Common stocks	\$ 262,821,491	\$ 262,671,433	\$ 47,699	\$ 102,359
Exchange-traded funds	20,067,736	20,067,736	-	-
Warrants	-	-	-	-
Forward foreign currency contracts	63,371,218	-	63,371,218	-
Futures contracts	462,435	462,435	-	-
	<u>\$ 346,722,880</u>	<u>\$ 283,201,604</u>	<u>\$ 63,418,917</u>	<u>\$ 102,359</u>

Global Alpha Extension Fund

	<u>Fair Value Total</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Assets				
Common stocks	\$ 15,059,385,872	\$ 15,047,148,324	\$ -	\$ 12,237,548
Preferred stocks	104,057,348	102,285,172	-	1,772,176
Warrants	635,583	635,583	-	-
Short-term investment funds	4,618,666	4,618,666	-	-
Forward foreign currency contracts	919,165,808	-	919,165,808	-
Futures contracts	44,481,338	44,481,338	-	-
	<u>\$ 16,132,344,615</u>	<u>\$ 15,199,169,083</u>	<u>\$ 919,165,808</u>	<u>\$ 14,009,724</u>
Liabilities				
Common stocks	\$ 3,602,383,336	\$ 3,602,307,191	\$ -	\$ 76,145
Forward foreign currency contracts	833,079,095	-	833,079,095	-
	<u>\$ 4,435,462,431</u>	<u>\$ 3,602,307,191</u>	<u>\$ 833,079,095</u>	<u>\$ 76,145</u>

Level 3 investments at the beginning and/or end of the year in relation to net assets were not significant and accordingly, a reconciliation of Level 3 assets for the year ended June 30, 2023 is not presented for the Investment Funds.

ARROWSTREET US GROUP TRUST
NOTES TO FINANCIAL STATEMENTS (continued)
June 30, 2023

5. CAPITAL STOCK

A unitholder's beneficial interest in an Investment Fund is represented by units in such Investment Fund, each representing an undivided proportionate interest in all assets and liabilities of such Investment Fund, and each without priority or preference over other units of such Investment Fund.

A unitholder is permitted to make an addition to an Investment Fund as of the 1st and 15th calendar day of each month (provided that if any such day is not a business day then the next following business day), or on any other date as determined in the discretion of the Investment Manager (each such day, a "Dealing Day"). The minimum initial addition to an Investment Fund is \$10 million unless such minimum is waived by the Investment Manager. A unitholder is permitted to voluntarily withdraw all or a portion of its units as of a Dealing Day, provided that prior notice is executed, received and completed in good order as determined by the Investment Manager in accordance with the timelines provided in the Confidential Offering Memorandum.

A unitholder making an addition or withdrawal may be subject to addition or withdrawal fees as described in the Confidential Offering Memorandum. The addition or withdrawal fee is paid to the applicable Investment Fund and reduces the number of units issued in connection with an addition and reduces the proceeds payable in connection with a withdrawal.

The net asset value per unit for each Investment Fund will represent the U.S. Dollar value of one unit of such Investment Fund calculated by dividing the net asset value of such Investment Fund by the number of units of such Investment Fund then outstanding and rounded to two decimal places, using normal rounding convention. The initial net asset value per unit for each Investment Fund is \$100. Details of the units outstanding and net asset value per unit as of June 30, 2023 are disclosed in the Statement of Assets and Liabilities.

An Investment Fund may accept portfolio securities rather than cash as payment for the purchase of Investment Fund units ("in-kind addition"). The cost basis of contributed securities is equal to the market value of the securities on the date of contribution. During the year ended June 30, 2023, International Equity Alpha Extension Fund and Global Alpha Extension Fund accepted \$235,498,500 and \$644,994,074 of in-kind additions, respectively.

An Investment Fund may distribute portfolio securities rather than cash as payment for a withdrawal of Investment Fund units ("in-kind withdrawal"). An Investment Fund recognizes gains and losses on in-kind withdrawals equal to the difference between the value of distributed securities on the date of withdrawal and the cost of those securities. During the year ended June 30, 2023, International Alpha Extension Fund II realized net gains of \$44,000,598 on \$235,498,500 of in-kind withdrawals.

Amounts received in advance for Dealing Days subsequent to year end, in accordance with the Confidential Offering Memorandum, are recorded as "additions received in advance" in the Statement of Assets and Liabilities.

Although the Group Trust retains the right to distribute in the form of a dividend any income from its investments and any proceeds from any gains realized on the sale of its investments, the Group Trust intends generally to follow a policy of retaining and reinvesting within the relevant Investment Fund all of the net income and capital gains realized by that Investment Fund, if any. There have been no dividends declared in respect of any Investment Fund to date.

6. RELATED PARTY TRANSACTIONS AND EXPENSES

The Investment Manager is entitled to investment management fees and where applicable, performance fees if certain performance objectives are achieved. These fees are not payable out of the Investment Funds' assets but are payable directly by each unitholder to the Investment Manager under a separate agreement with each unitholder.

To the extent that expenses to be borne by an Investment Fund are paid by the Investment Manager or its affiliates, the Investment Fund will reimburse the Investment Manager or its affiliates (as applicable) for such expenses. Amounts reimbursable to the Investment Manager are recorded in the Statement of Assets and Liabilities as "payable to affiliate", represent such expenses borne by the Investment Fund and paid by the Investment Manager for insurance and external pricing vendor fees and are expected to be reimbursed to the Investment Manager in the next fiscal year.

ARROWSTREET US GROUP TRUST
NOTES TO FINANCIAL STATEMENTS (continued)
June 30, 2023

7. TRUSTEE AND PRIME BROKERS

The Group Trust has retained the Trustee to provide certain day-to-day administrative and accounting services, including maintaining the official accounting records of the Group Trust and calculating the net asset value. For these services the Trustee is entitled to receive an administration fee based on the net assets of the Group Trust and certain fixed fees for its services. Each Investment Fund is charged its proportionate share of the total fees based on its net asset value as of the month-end in which such fees were incurred. The Trustee shall also be entitled to be reimbursed by the Investment Funds for all reasonable out-of-pocket expenses incurred by it for the benefit of the Investment Funds in the performance of its duties. The Trustee also serves as custodian of the Group Trust. For these services the Trustee is entitled to receive out of the assets of the Investment Funds transaction and custody charges which are charged at normal commercial rates.

The Group Trust has retained the Prime Brokers to provide prime brokerage services to the Alpha Extension Funds. Such services consist primarily of lending securities to the Alpha Extension Funds, which are used by the Alpha Extension Funds to engage in short sales of securities. The borrowing of securities by the Alpha Extension Funds is secured by collateral in the form of cash and/or securities maintained by the Alpha Extension Funds in the accounts with the Prime Brokers. In the case of State Street Bank and Trust Company ("State Street"), the collateral may be structured such that the Alpha Extension Funds enter into transactions to lend securities to State Street in exchange for cash collateral used solely to satisfy the margin requirements for the securities borrowed. The Prime Brokers hold certain cash balances and securities of the Alpha Extension Funds and are entitled to receive transaction and custody charges which are charged at normal commercial rates. As of June 30, 2023, the following amounts were required to be pledged as collateral to satisfy margin requirements for securities sold short, currency exposure, regulatory minimums, and/or other amounts required by the Prime Brokers and such amounts were met with investments in securities and deposits for collateral:

Fund	Assets pledged as collateral to the Prime Brokers	
International Alpha Extension Fund	\$	190,320,551
International Alpha Extension Fund II		46,303,479
International EAFE Alpha Extension Fund		136,668,904
Global Alpha Extension Fund		1,605,551,833

For securities loaned to State Street, the initial cash collateral received by the Alpha Extension Funds at the beginning of each transaction shall have a value equal to at least 102% (for loans of U.S. securities) or 105% (for loans of non-U.S. securities) of the current day's market value of the loaned securities. Income from securities lending allocated to the Alpha Extension Funds is presented as "securities lending income" in the Statement of Operations. The risks associated with lending securities include, but are not limited to, possible delays in receiving additional collateral or in the recovery of the loaned securities. The following is a summary of outstanding loans of securities which are subject to offset as of June 30, 2023:

Fund	Outstanding Loans of Securities⁽¹⁾		Cash Collateral Received⁽²⁾		Net Amount
International Alpha Extension Fund	\$	355,387	\$	355,387	\$ -
Global Alpha Extension Fund		12,392,719		12,392,719	-

⁽¹⁾ The outstanding loans of securities as of June 30, 2023 have a contractual maturity of overnight and continuous.

⁽²⁾ Cash collateral received is more than the amount shown due to overcollateralization. Excess cash collateral is not reflected in the table above.

ARROWSTREET US GROUP TRUST
NOTES TO FINANCIAL STATEMENTS (continued)
June 30, 2023

8. FINANCIAL RISKS

Market and Geopolitical Risk

The value of the securities an Investment Fund holds may change due to economic and other events that affect markets generally, as well as those that affect particular regions, countries, industries, companies or governments. These price movements, sometimes called volatility, may be greater or less depending on the types of securities an Investment Fund owns and the markets in which the securities trade. The increasing interconnectivity between global economies and financial markets increases the likelihood that events or conditions in one region or financial market may adversely impact issuers in a different country, region or financial market. Securities in an Investment Fund's portfolio may underperform due to inflation (or expectations for inflation), interest rates, and global demand for particular products or resources.

The occurrence of global events may also result in market volatility and may have long term effects on both the U.S. and global financial markets. War, terrorism, geopolitical uncertainties, public health issues and other business interruptions have caused and could cause damage or disruption to international commerce and the global economy, and thus could have a material adverse effect on the Investment Funds. The business operations of the service providers of the Investment Funds are subject to interruption by, among others, natural disasters, whether as a result of climate change or otherwise, fire, power shortages, nuclear power plant accidents and other industrial accidents, terrorist attacks and other hostile acts, labor disputes, public health issues and other events beyond their control. Such events could decrease returns for the Investment Funds. Should major public health issues, including pandemics, arise, the Investment Funds could be adversely affected by market downturns. Any such events could have a significant adverse impact on the fair value and risk profile of an Investment Fund's portfolio.

Credit Risk

Credit risk is the risk that an issuer or counterparty will be unable or unwilling to meet a commitment that it has entered into with the Investment Funds. Financial assets, which potentially expose the Investment Funds to credit risk, consist principally of cash due from brokers and receivables from investments sold. The Investment Funds' cash balances are with high credit quality, well-established financial institutions. The extent of the Investment Funds' exposure to credit risk in respect of these financial assets approximates their carrying values as recorded in the Statement of Assets and Liabilities.

During the year, securities were held at and securities transactions were cleared through the Trustee for the Investment Funds. The Alpha Extension Funds also utilized the Prime Brokers for this purpose. Each Investment Fund is subject to credit risk to the extent that the Prime Brokers or Trustee, including sub-custodians of each, may be unable to fulfill their obligations either to return the Investment Funds' securities or repay amounts owed.

Credit risk exposure on certain derivative financial instruments is mitigated for the Investment Funds by entering into International Foreign Exchange Master Agreements with the relevant counterparties, including entering into an International Swaps and Derivative Association Master Agreement with certain of the Prime Brokers. These agreements generally provide for a single net settlement of all financial instruments covered by the applicable agreement in the event of default on, or termination of, any one derivative contract.

Emerging Market Risks

Investment Funds may, to the extent authorized by their respective investment guidelines, invest in emerging market countries. These markets may be less liquid and levels of volatility in price movements may be greater than those experienced in more developed economies and markets. In addition, reporting standards and market practices may not provide the same degree of information as would generally apply internationally and therefore may increase risk. Lastly, an issuer may default on payments and such circumstances could mean that unitholders may not receive payment back on repurchase or otherwise the amount originally invested.

ARROWSTREET US GROUP TRUST
NOTES TO FINANCIAL STATEMENTS (continued)
June 30, 2023

8. FINANCIAL RISKS (continued)

Frontier Market Risks

Investment Funds may, to the extent authorized by their respective investment guidelines, invest in securities of companies in frontier markets. Frontier market countries often have smaller economies and/or less developed capital markets than traditional emerging market countries, and as a result the risks of investing in emerging market countries may be magnified in frontier market countries. For instance, the political and economic structures in frontier market countries may be in their infancy and developing rapidly, or may experience significant upheaval, causing a high risk of instability. Trade barriers and other protectionist measures may also have significant adverse effects on the economies of frontier countries as such economies may be largely supported by international trade. Furthermore, frontier market economies may be controlled by a few sectors which could lead to related investments being concentrated into a few sectors.

Restricted and Illiquid Securities Risk

The Investment Funds may invest in securities that are, or may in the future become, restricted or illiquid. Any securities that are thinly traded or whose resale is restricted can be difficult to sell at a desired time and price. Some of these securities may be new and complex and traded only among institutions. The markets for these securities are still developing and may not function as efficiently as established markets.

Currency Risk

Each Investment Fund may invest in assets that are denominated in a currency other than U.S. Dollars. Accordingly, the value of a unitholder's investment may be affected favorably or unfavorably by fluctuations in the rates of the different currencies. Each Investment Fund may engage in currency transactions either on a spot (i.e., cash) basis at the rate prevailing in the currency exchange market, or by entering into forward foreign currency contracts to purchase or sell currencies. In entering a forward foreign currency contract, an Investment Fund is dependent upon the creditworthiness and good faith of the counterparty. Spot and forward foreign currency contracts involve the risk that anticipated currency movements will not be accurately predicted, which may result in unlimited losses to an Investment Fund. Using forward foreign currency contracts to partially or fully protect the value of an Investment Fund's portfolio securities against a change in the value of a currency does not eliminate fluctuations in the underlying prices of the securities. For example, a decline in the value of long positions in underlying securities, coupled with an unanticipated increase in the value of the relevant currency, could expose a fully or partially hedged portfolio to unlimited losses. Forward foreign currency contracts simply establish a rate of exchange that can be achieved at some future point in time. Each Investment Fund may also use forward foreign currency contracts to actively manage currency exposure independent of the underlying Investment Fund's portfolio investments. This may expose the applicable Investment Fund to additional risks of currency fluctuations.

Risks Relating to Short Sales

The Alpha Extension Funds may engage in short sales of equity securities. The use of short sales will involve distinct investment risks, and additional transaction costs. The potential loss from an uncovered short position in an equity security is unlimited. The Alpha Extension Funds may not be able to close out a short position at any particular time or at the desired price. The use of short sales increases the market exposure of the Alpha Extension Funds and allows the Alpha Extension Funds to leverage their portfolios. Such leverage will exaggerate the effect of any increase or decrease in the value of the Alpha Extension Funds' assets and, therefore, may increase the volatility of the Alpha Extension Funds. The transaction costs associated with short sales may exceed the income received through short sales. There can be no assurance that the Alpha Extension Funds will be able to leverage their investments through short sales effectively.

ARROWSTREET US GROUP TRUST
NOTES TO FINANCIAL STATEMENTS (continued)
June 30, 2023

8. FINANCIAL RISKS (continued)

Risks Associated with Financial Derivative Instruments

Financial derivative instruments involve risks different from, and in certain cases greater than, the risks presented by more traditional investments. Each Investment Fund may enter transactions in over-the-counter markets that expose it to the credit of its counterparties and their ability to satisfy the terms of such contracts. Where an Investment Fund employs derivative contracts, it will be exposed to the risk that the counterparty may default on its obligations to perform under the relevant contract. In the event of a bankruptcy or insolvency of a counterparty, an Investment Fund could experience delays in liquidating the position and may incur significant losses. There is also a possibility that ongoing derivative transactions will be terminated unexpectedly as a result of events outside the control of an Investment Fund, for instance, bankruptcy, supervening illegality or a change in the tax or accounting laws relative to those transactions at the time the agreement was originated. In accordance with standard industry practice and where agreed with the applicable counterparty, an Investment Fund may net exposures on a counterparty by counterparty basis.

Since many financial derivative instruments have a leverage component, adverse changes in the value or level of the underlying asset, rate or index can result in a loss substantially greater than the amount invested in the derivative itself. Certain financial derivative instruments have the potential for unlimited loss regardless of the size of the initial investment. If there is a default by the other party to any such transaction, there will be contractual remedies; however, exercising such contractual rights may involve delays or costs which could result in the value of the total assets of the related portfolio being less than if the transaction had not been effected. Derivatives do not always perfectly or even highly correlate or track the value of the securities, rates or indices they are designed to track. Consequently, an Investment Fund's use of derivative techniques may not always be an effective means of, and sometimes could be counter-productive to, such Investment Fund's investment objective. An adverse price movement in a derivative position may require cash payments of variation margin by an Investment Fund that might in turn require, if there is insufficient cash available in the portfolio, the sale of an Investment Fund's investments under disadvantageous conditions. Also, there are legal risks involved in using financial derivative instruments which may result in loss due to the unexpected application of a law or regulation or because contracts are not legally enforceable or documented correctly.

9. INDEMNIFICATIONS

In the normal course of business, the Investment Funds enter into contracts that contain a variety of representations and warranties. The Investment Funds' maximum exposure under these arrangements for a breach of a representation or warranty is unknown, as this would involve future claims that may be made against the Investment Funds that have not yet occurred. However, based on experience, management expects the risk of loss in respect of any such breach to be remote.

10. SUBSEQUENT EVENTS

On July 3, 2023, International Alpha Extension Fund accepted an in-kind addition of \$292,220,961 from a new unitholder in that fund.

The Investment Funds have evaluated subsequent events through September 5, 2023, the date the financial statements were available for issuance, and have not identified any other events that require disclosure and/or recognition in the financial statements.

**5500 Acquisitions & Dispositions of Assets within Plan Year**

Arrowstreet International Equity - Alpha Extension Fund II

EIN: 45-6500555 PN: 009

7/1/2022 - 6/30/2023

Report ID: M2574E

Status: FINAL

GT_ALPEX_EXUSC_CAAG - GTZG99000000

GT_ALP EX_X US CONSOLIDATION

Security ID	Security Description	Shares	Cost of Acquisitions	Proceeds of Dispositions
010199503	AKZO NOBEL NV ADR	4,811.000	-103,261.52	103,261.52
39115V309	GREAT PANTHER MINING LTD	354,820.000	973,060.48	-43,144.97
826197501	SIEMENS AG ADR	3,548.000	-171,491.81	177,788.25
87807B107	TC ENERGY CORP	9,479.000	392,154.80	-393,464.67
99F285F3C	NASDAQ 100 E-MINI IND FUT (CME EXP JUN 23	25.000	0.00	-19,771.56
99F734C3D	MSCI EAFE FUTURE (NYF) EXP MAR 23	114.000	0.00	-56,397.71
AA6041997	RAMSAY HEALTH CARE LTD	15,953.000	-769,554.31	795,621.64
AA6086257	FORTESCUE METALS GROUP LTD	21,641.000	332,090.06	-296,948.95
AA6180415	COMPUTERSHARE LTD	24,796.000	-389,315.99	451,855.04
AA6211798	COCHLEAR LTD	1,383.000	-170,825.73	206,260.16
AA6253980	ARISTOCRAT LEISURE LTD	6,394.000	-162,953.60	155,894.33
AA6439563	IGO LTD	12,001.000	80,015.29	-82,730.49
AA6480278	DEEP YELLOW LTD	69,421.000	37,922.84	-37,460.86
AA6512005	LENDLEASE CORP LTD	11,102.000	79,199.50	-74,978.85
AA6624602	NATIONAL AUSTRALIA BANK LTD	26,437.000	553,773.45	-544,956.30
AA6637109	NEWCREST MINING LTD	47,889.000	-619,808.40	611,680.64
AA6821125	SONIC HEALTHCARE LTD	7,917.000	-190,212.87	194,941.29
AA6948837	WESFARMERS LTD	1,450.000	-50,103.86	50,856.38
AAB00VZV1	NICK SCALI LTD	16,183.000	-116,162.62	114,710.32
AAB07SFG6	DOMINO'S PIZZA ENTERPRISES LTD	6,159.000	-306,448.19	295,824.51
AAB28YTC2	MACQUARIE GROUP LTD	7,132.000	871,969.72	-866,015.60
AAB5LMKP6	NEXTDC LTD	113,936.000	-931,122.74	876,401.25
EA4661602	VERBUND AG	2,340.000	-255,799.93	265,618.75
EB4497740	KBC GROUP NV	37,243.000	-1,990,134.66	2,351,080.35
EB7370068	MELEXIS NV	1,778.000	-196,524.15	162,764.22
ED4511801	HANNOVER RUECK SE	1,374.000	-219,203.29	235,730.61
ED5108664	HOCHTIEF AG	795.000	-66,207.15	68,237.06
ED5334583	RHEINMETALL AG	8,087.000	1,382,485.08	-1,171,682.89
ED5465353	SALZGITTER AG	348.000	-14,111.40	13,570.62
ED5636920	THYSSENKRUPP AG	189,835.000	1,089,459.58	-998,911.16
ED5727976	SIEMENS AG	12,936.000	-1,239,871.26	1,290,643.47
ED5843328	SARTORIUS AG	153.000	-23,976.83	13,871.90
ED5889503	INFINEON TECHNOLOGIES AG	60,219.000	-1,668,731.87	2,282,461.65
ED5932402	BECHTLE AG	14,780.000	616,024.10	-498,951.24
ED7101063	PORSCHE AUTOMOBIL HOLDING SE	25,696.000	-1,802,516.11	1,550,892.46
EDB9G6L86	LEG IMMOBILIEN SE	1,307.000	100,457.81	-104,623.49
EDBB22L93	KION GROUP AG	1,229.000	53,049.77	-55,086.02
EDBJ7WGS9	TEAMVIEWER AG	5,451.000	54,746.22	-55,525.26
EDBNBWDL3	ADTRAN HOLDINGS INC	23,024.000	-254,707.61	547,222.88

Security ID	Security Description	Shares	Cost of Acquisitions	Proceeds of Dispositions
EDF222C3S	DAX INDEX FUTURE (EUX) EXP MAR 23	58.000	0.00	46,219.59
EDF222L2S	DAX INDEX FUTURE (EUX) EXP DEC 22	51.000	0.00	28,312.54
EDF316C3S	EURO STOXX 50 FUTURE (EUX) EXP MAR 23	763.000	0.00	105,310.06
EDF316I2S	EURO STOXX 50 FUTURE (EUX) EXP SEP 22	85.000	0.00	56,786.86
EEB1X8QN0	BANCO DE SABADELL SA	78,442.000	-97,633.11	83,357.06
EEB4WHFN7	ERCROS SA	93,504.000	-402,251.42	360,497.73
EF4012250	AIRBUS SE	14,196.000	-1,825,929.71	1,980,448.77
EF4712792	RENAULT SA	69,315.000	-2,085,597.85	2,034,465.17
EFB08V9H8	CIE PLASTIC OMNIUM SA	48,480.000	-885,739.58	797,729.16
EFBPPBJ08	CIE GENERALE DES ETABLISSEMENT	19,557.000	-527,514.41	505,959.62
EFBYZ2QP1	SARTORIUS STEDIM BIOTECH	1,992.000	-620,643.99	615,490.95
EFBYZR017	AMUNDI SA	11,537.000	-637,318.74	632,027.27
EG5263256	KGHM POLSKA MIEDZ SA	2,749.000	-84,280.85	74,805.73
EGB03NGS7	POWSZECHNA KASA OSZCZEDNOSCI B	23,844.000	-142,876.89	152,072.08
EI4076838	INTESA SANPAOLO SPA	1,158,600.000	-2,282,786.51	2,263,833.19
EI5962341	STMICROELECTRONICS NV	35,336.000	-1,611,442.24	1,504,029.23
EIB14NJ73	AMPLIFON SPA	4,468.000	126,298.58	-147,965.53
EIB1HKSV2	BANCA GENERALI SPA	8,433.000	229,236.88	-249,403.78
EIBGLP233	MONCLER SPA	14,992.000	-744,306.02	1,019,263.80
EIBLLJ384	ANIMA HOLDING SPA	14,635.000	48,645.56	-51,014.12
EIBMY36H0	SAIPEM SPA	130,486.000	200,149.25	-181,644.68
EN5228650	RANDSTAD NV	1,441.000	-66,180.17	73,547.37
ENB0HZL96	KONINKLIJKE DSM NV	13,224.000	-1,903,794.10	1,887,987.44
ENB156T51	SBM OFFSHORE NV	16,668.000	216,229.06	-227,567.99
ENB1W8P10	AALBERTS NV	5,680.000	211,753.49	-199,839.23
ENB58C6H5	APERAM SA	3,060.000	87,363.69	-93,244.63
ENBFYM468	UNIBAIL-RODAMCO-WESTFIELD	14,240.000	-719,569.07	902,673.80
ENBG0SCK0	BE SEMICONDUCTOR INDUSTRIES NV	25,134.000	-1,688,634.30	1,993,382.91
ENBYT05J2	FLOW TRADERS	17,344.000	-373,668.40	328,328.85
ENBY7VY9	SIGNIFY NV	17,513.000	-627,252.92	488,055.14
EPB39GNW3	EDP RENOVAVEIS SA	9,924.000	-264,886.50	197,882.74
ES7103066	NOVARTIS AG	29,979.000	-2,425,451.09	2,841,074.89
ES7110723	ADECCO GROUP AG	7,251.000	-280,848.96	242,076.78
ES7110756	HOLCIM AG	8,437.000	385,225.39	-403,738.25
ES7171584	CREDIT SUISSE GROUP AG	290,681.000	1,097,222.13	-1,166,246.95
ESB11TCY9	SCHINDLER HOLDING AG	874.000	156,346.97	-142,743.34
ESB4R2R51	JULIUS BAER GROUP LTD	33,779.000	-2,215,227.66	2,286,021.18
ESBK6QWF7	HELVETIA HOLDING AG	447.000	50,094.99	-51,159.41
ESBQP2M4	ZUR ROSE FINANCE BV REGS 6.875% 09/15/2026	33,000.000	34,348.16	-32,467.21

Security ID	Security Description	Shares	Cost of Acquisitions	Proceeds of Dispositions
ESBRJL171	UBS GROUP AG	9,746.000	200,249.12	-198,025.40
ETB03MNK0	ALARKO HOLDING AS	159,752.000	-581,019.03	592,933.09
ETB03MP10	ARCELIK AS	70,119.000	-388,262.27	438,355.19
ETB03MP44	ASELSAN ELEKTRONIK SANAYI VE T	319,696.000	-914,841.10	749,709.17
ETB03MVQ8	KOZA ANADOLU METAL MADENCILIK	110,443.000	-339,983.67	263,001.93
ETB03MYN2	TURKCELL ILETISIM HIZMETLERI A	410,850.000	-571,369.89	542,349.79
ETB03MYT9	TURKIYE PETROL RAFINERILERI AS	2,336.000	-59,557.41	62,831.73
ETB12JGK4	VESTEL BEYAZ ESYA SANAYI VE TI	1,157,741.000	-930,581.05	759,883.32
ETB1RMFT2	TAV HAVALIMANLARI HOLDING AS	252,429.000	-1,098,580.71	993,578.52
ETB50PPK3	MIGROS TICARET AS	71,596.000	-283,463.93	319,358.31
ETB7QP2X8	BERA HOLDING AS	1,784,922.000	-973,414.51	1,054,799.91
ETB9XQQ67	ODAS ELEKTRIK URETIM VE SANAYI	166,317.000	-72,893.22	66,102.18
EXB4T3BW4	GLENCORE PLC	622,018.000	-4,161,382.03	3,771,128.10
EXBD45SH1	INTEGRAFIN HOLDINGS PLC	15,680.000	-59,727.66	50,279.75
EXBKDRYJ6	AIRTEL AFRICA PLC	65,612.000	-98,426.12	94,404.05
EXBMX86B0	HALEON PLC	104,390.000	-414,245.62	405,632.92
EXBVZHXQ5	HISCOX LTD	16,664.000	174,349.39	-175,258.23
EXF210C3X	FTSE 100 INDEX FUTURE (ICF) EXP MAR 23	19.000	0.00	-738.16
FBB2R3S74	ESSO THAILAND PCL	1,416,600.000	-509,386.84	469,951.13
FBBJFHBT9	BANPU PCL	3,287,200.000	-1,292,862.02	1,098,353.65
FCBD5C8S8	SHENZHEN WOER HEAT-SHRINKABLE	599,800.000	-651,514.93	639,389.50
FCBD5CCS3	JOYOUNG CO LTD	19,700.000	-51,413.02	44,413.99
FCBD5CDS2	LIANHE CHEMICAL TECHNOLOGY CO	301,900.000	-748,912.67	606,257.34
FCBD5CFM3	SUOFEIYA HOME COLLECTION CO LT	246,900.000	-605,192.71	569,407.86
FCBD5CFQ4	SHANDONG HIMILE MECHANICAL SCI	155,700.000	-586,652.63	580,430.70
FCBD5CG59	ZHEJIANG CENTURY HUATONG GROUP	731,000.000	-440,651.11	391,257.36
FCBD5CGL4	YOTRIO GROUP CO LTD	178,700.000	-90,650.72	100,474.21
FCBD5CH41	ZHONGSHAN BROAD OCEAN MOTOR CO	748,060.000	-592,252.40	554,489.85
FCBD5CH74	KAISHAN GROUP CO LTD	124,500.000	-322,738.50	283,874.64
FCBD5CH82	ORIENTAL ENERGY CO LTD	773,100.000	-908,525.10	899,993.47
FCBD5CJ15	NEWLAND DIGITAL TECHNOLOGY CO	61,824.000	-130,119.65	128,657.07
FCBD5CJ98	JIZHONG ENERGY RESOURCES CO LT	383,700.000	-386,924.62	382,689.24
FCBD5CJZ0	HUAPONT LIFE SCIENCES CO LTD	579,600.000	-439,643.63	482,770.65
FCBD5CKK1	BEIJING YANJING BREWERY CO LTD	32,500.000	-49,254.34	54,935.72
FCBD5CL61	ZHEJIANG HUACE FILM & TELEVISI	174,300.000	-133,316.54	143,498.49
FCBD5CMH6	37 INTERACTIVE ENTERTAINMENT N	541,001.000	-1,383,519.87	2,169,920.53
FCBD5CN28	WANGSU SCIENCE & TECHNOLOGY CO	97,931.000	-76,341.35	82,860.80
FCBD5CN77	BEIJING ENLIGHT MEDIA CO LTD	676,200.000	-846,301.28	745,315.79
FCBD5CP59	SHENZHEN OVERSEAS CHINESE TOWN	705,600.000	-561,741.41	523,972.13

Security ID	Security Description	Shares	Cost of Acquisitions	Proceeds of Dispositions
FCBD5LQD1	WUXI BOTON TECHNOLOGY CO LTD	92,500.000	-190,538.73	175,339.23
FCBD5LTT3	DARE POWER DEKOR HOME CO LTD	173,996.000	-200,218.66	234,784.35
FCBD5LV78	XINJIANG TIANSHAN CEMENT CO LT	1,273,910.000	-1,464,797.26	1,757,345.76
FCBD5LVN3	SHENZHEN KSTAR SCIENCE AND TEC	39,500.000	-236,990.28	250,090.76
FCBD5LW10	SUZHOU ANJIE TECHNOLOGY CO LTD	44,700.000	-109,692.56	91,354.06
FCBD5LYJ9	JINGHUA PHARMACEUTICAL GROUP C	165,200.000	-299,494.54	293,950.42
FCBD5LZG4	GUANGDONG TAPAI GROUP CO LTD	173,878.000	-169,810.96	195,277.15
FCBD5M1D6	TIBET CHEEZHENG TIBETAN MEDICI	43,428.000	-144,689.43	151,651.32
FCBDFS9G7	PEOPLE'S INSURANCE CO GROUP OF	600,100.000	-454,430.28	509,349.81
FCBF2DZ54	IKD CO LTD	63,200.000	-178,977.11	171,497.53
FCBFMXLP9	ZBOM HOME COLLECTION CO LTD	64,600.000	-218,740.47	237,155.35
FCBFYX6C2	GUANGZHOU RESTAURANT GROUP CO	209,000.000	-661,452.16	634,169.83
FCBHQK866	SHENZHEN MINDRAY BIO-MEDICAL E	5,000.000	-226,007.30	229,137.85
FCBHQPRS6	BIEM.L.FDLKK GARMENT CO LTD	29,649.000	-89,277.95	91,649.81
FCBK71763	BANK OF SUZHOU CO LTD	422,800.000	-387,146.31	490,831.83
FCBK717C0	BEAR ELECTRIC APPLIANCE CO LTD	35,700.000	-308,637.16	376,080.82
FCBK94872	BANK OF CHANGSHA CO LTD	692,700.000	-606,121.05	851,068.20
FCBKM3FQ9	SHANGHAI YONGGUAN ADHESIVE PRO	196,900.000	-667,901.10	659,681.12
FCBL4P3Y4	COFCO CAPITAL HOLDINGS CO LTD	448,600.000	-487,268.47	480,984.09
FCBMGPLM5	ZHENDE MEDICAL CO LTD	22,500.000	-148,807.66	152,105.44
FCBMTCV2P	XIAMEN JIHONG TECHNOLOGY CO LT	512,100.000	-1,025,723.85	1,165,528.06
FCBNR4MR6	ANKER INNOVATIONS TECHNOLOGY C	185,591.000	-1,881,724.15	2,084,550.17
FCBNR4MW5	WINNER MEDICAL CO LTD	95,000.000	-883,535.84	731,495.01
FCBNR4N46	XIAMEN BANK CO LTD	1,338,901.000	-1,042,029.79	963,453.23
FCBNR4NP9	SHENZHEN TRANSSION HOLDINGS CO	10,919.000	-117,422.63	101,199.87
FCBP3R1Q1	CHINESE UNIVERSE PUBLISHING AN	771,590.000	-971,616.29	1,456,124.64
FCBP3R298	INDUSTRIAL BANK CO LTD	61,500.000	-151,922.31	135,432.13
FCBP3R2K3	CHINA PACIFIC INSURANCE GROUP	246,200.000	-867,011.23	934,842.27
FCBP3R3J5	GD POWER DEVELOPMENT CO LTD	2,939,700.000	-1,838,160.45	1,771,759.97
FCBP3R4R6	JIANGXI COPPER CO LTD	963,990.000	-2,369,683.68	2,531,359.42
FCBP3R4T2	HUAYU AUTOMOTIVE SYSTEMS CO LT	255,600.000	-566,017.04	670,549.95
FCBP3R4Y1	SICHUAN CHUANTOU ENERGY CO LTD	173,600.000	-339,684.66	294,488.47
FCBP3R504	CHINA SOUTH PUBLISHING & MEDIA	675,600.000	-915,180.19	1,151,024.23
FCBP3R5K0	ZHEJIANG CHINT ELECTRICS CO LT	140,000.000	-685,598.41	596,368.01
FCBP3R6D5	COSCO SHIPPING DEVELOPMENT CO	996,600.000	-349,741.81	354,825.12
FCBP3R7B8	INNER MONGOLIA JUNZHENG ENERGY	112,600.000	-72,854.34	70,573.97
FCBP3R8G6	CHINA MERCHANTS ENERGY SHIPPIN	2,075,679.000	-2,148,911.37	2,011,373.51
FCBP3RBV9	JOINCARE PHARMACEUTICAL GROUP	39,700.000	-69,281.17	70,447.00
FCBP3RD70	JIANGSU LINYANG ENERGY CO LTD	359,900.000	-486,455.84	460,784.99

Security ID	Security Description	Shares	Cost of Acquisitions	Proceeds of Dispositions
FCBP3RJ25	CHANGCHUN FAWAY AUTOMOBILE COM	126,500.000	-167,467.22	144,370.50
FCBP91MX4	HUALI INDUSTRIAL GROUP CO LTD	6,100.000	-49,889.05	39,475.62
FCBP91ND7	AIMA TECHNOLOGY GROUP CO LTD	74,746.000	-558,435.51	523,560.72
FCBQ3RXD3	SHANGHAI ZJ BIO-TECH CO LTD	28,553.000	-147,982.34	147,233.66
FCBQ3RXH4	WUXI AUTOWELL TECHNOLOGY CO LT	26,727.000	-1,478,724.05	1,570,540.51
FCBS7K3N1	HUBEI JUMPCAN PHARMACEUTICAL C	51,598.000	-219,330.47	237,127.02
FCBYV1VP7	SHANGHAI FLYCO ELECTRICAL APPL	15,300.000	-174,704.19	178,499.37
FCBYW5MY8	BANK OF JIANGSU CO LTD	1,151,390.000	-1,185,629.49	1,206,000.16
FCBYW5N35	HANGZHOU ELECTRONIC SOUL NETWO	151,687.000	-466,567.17	810,416.76
FCBYW5N43	HANGCHA GROUP CO LTD	318,725.000	-741,528.67	996,817.53
FCBYW5NC5	SHANDONG BUCHANG PHARMACEUTICA	144,531.000	-436,492.67	416,012.37
FCBYZQW36	G-BITS NETWORK TECHNOLOGY XIAM	17,300.000	-997,745.83	1,052,537.60
FHB01FLR9	PING AN INSURANCE GROUP CO OF HK/02318	7,500.000	-49,366.79	56,490.07
FHB1DYPZ1	CHINA MERCHANTS BANK CO LTD HK/03968	162,500.000	-586,930.76	1,025,992.64
FHB27WRM7	KINGSOFT CORP LTD HK/03888	13,800.000	-50,222.81	52,215.55
FHB8XBQ91	SHANGHAI FOSUN PHARMACEUTICAL HK/02196	56,000.000	-161,739.89	179,769.57
FHBKSBH66	EXCELLENCE COMMERCIAL PROPERTY HK/06989	73,000.000	-38,418.21	36,756.15
FHBNHQ5S4	SIMCERE PHARMACEUTICAL GROUP L HK/02096	164,000.000	-207,895.63	247,084.57
FHBTF4P50	XIABUXIABU CATERING MANAGEMENT HK/00520	543,500.000	-605,036.99	559,331.56
FHBYNC0S9	RED STAR MACALLINE GROUP CORP HK/01528	648,400.000	-223,718.19	303,949.86
FJ6055209	AGC INC	19,900.000	-687,594.30	726,903.77
FJ6083144	PEOPLE CO LTD	38,600.000	-433,757.46	317,141.94
FJ6111770	SAIZERIYA CO LTD	7,000.000	-130,999.68	137,935.52
FJ6172327	CANON INC	9,400.000	-224,446.40	248,209.32
FJ6173903	RELO GROUP INC	38,200.000	615,845.29	-616,380.29
FJ6178969	CASIO COMPUTER CO LTD	5,300.000	50,843.08	-51,282.27
FJ6220506	CYBERAGENT INC	50,100.000	534,376.25	-463,583.46
FJ6229598	RAKUTEN GROUP INC	54,600.000	247,113.84	-263,120.22
FJ6250628	DAIDO STEEL CO LTD	19,800.000	530,306.76	-588,297.83
FJ6258878	CREEK & RIVER CO LTD	10,900.000	-164,574.86	165,135.18
FJ6278306	DOWA HOLDINGS CO LTD	10,900.000	412,179.11	-379,142.22
FJ6292109	ABC-MART INC	3,000.000	-122,548.09	148,566.03
FJ6428307	HINO MOTORS LTD	96,400.000	-413,237.55	391,278.38
FJ6428729	HIROSE ELECTRIC CO LTD	900.000	-126,950.20	118,667.11
FJ6429206	HITACHI METALS LTD	3,500.000	53,680.47	-51,531.20
FJ6456100	IBIDEN CO LTD	11,600.000	-485,919.78	412,131.78
FJ6465903	INUI GLOBAL LOGISTICS CO LTD	7,400.000	-108,334.49	111,705.89
FJ6470358	JAPAN AVIATION ELECTRONICS IND	4,800.000	-82,689.86	84,685.41
FJ6470986	JSR CORP	3,100.000	68,624.39	-67,749.28

Security ID	Security Description	Shares	Cost of Acquisitions	Proceeds of Dispositions
FJ6471430	JAFCO GROUP CO LTD	21,100.000	-294,404.93	351,133.56
FJ6483484	KANSAI ELECTRIC POWER CO INC/T	18,900.000	-191,575.20	164,559.85
FJ6487238	KEIHAN HOLDINGS CO LTD	2,300.000	53,359.38	-58,515.37
FJ6528171	JAPAN PRIME REALTY INVESTMENT	23.000	67,907.71	-66,083.55
FJ6569464	MARUBENI CORP	32,600.000	-314,816.54	406,062.26
FJ6596723	MITSUBISHI ESTATE CO LTD	8,800.000	106,129.62	-106,864.90
FJ6597069	MITSUBISHI HEAVY INDUSTRIES LT	6,200.000	-252,119.43	240,762.14
FJ6597580	MITSUMI OSK LINES LTD	7,000.000	-179,969.22	164,983.79
FJ6599487	ULVAC INC	21,200.000	-903,474.62	910,452.89
FJ6620903	NAKAYAMA STEEL WORKS LTD	93,400.000	-454,013.81	680,482.52
FJ6640760	NH FOODS LTD	4,600.000	-137,918.67	129,079.81
FJ6641560	NIPPON YAKIN KOGYO CO LTD	13,200.000	-354,624.80	434,215.64
FJ6641982	NISSHA CO LTD	5,100.000	53,748.64	-60,340.94
FJ6656105	ODAKYU ELECTRIC RAILWAY CO LTD	50,500.000	-732,212.44	647,841.74
FJ6661766	OSAKA GAS CO LTD	14,000.000	-239,211.29	221,614.11
FJ6667730	PARK24 CO LTD	8,200.000	113,154.38	-115,945.57
FJ6687241	COMSYS HOLDINGS CORP	3,600.000	67,561.08	-69,071.40
FJ6821501	SONY GROUP CORP	38,600.000	-3,085,117.62	3,358,620.39
FJ6841103	STANLEY ELECTRIC CO LTD	3,600.000	-66,512.74	59,545.45
FJ6858909	SUMITOMO REALTY & DEVELOPMENT	4,200.000	97,100.77	-105,288.32
FJ6869138	THK CO LTD	4,500.000	83,680.39	-83,342.15
FJ6900594	TOYOTA BOSHOKU CORP	9,400.000	-126,217.58	141,700.44
FJ6900644	TOYOTA MOTOR CORP	13,400.000	194,296.70	-191,739.48
FJ6957990	WEST JAPAN RAILWAY CO	6,800.000	-261,281.82	251,074.53
FJB02K2M5	M3 INC	8,500.000	-277,481.28	256,574.57
FJB05L364	DENA CO LTD	5,600.000	76,898.50	-76,788.74
FJB064LV6	HEIWA REAL ESTATE REIT INC	44.000	50,300.49	-48,169.39
FJB06CMQ8	GMO PAYMENT GATEWAY INC	1,800.000	-139,886.10	146,098.02
FJB0J7D93	DAIICHI SANKYO CO LTD	62,400.000	-2,040,102.85	1,968,373.02
FJB1GHR89	MONOTARO CO LTD	8,600.000	152,813.74	-143,558.03
FJB2Q4CR9	TIS INC	8,000.000	-206,533.70	209,162.85
FJB8N6QD0	COMFORIA RESIDENTIAL REIT INC	21.000	51,739.90	-49,124.06
FJB8RBZV5	GLP J-REIT	132.000	166,323.96	-152,406.81
FJBBQ2ZC1	NEXTAGE CO LTD	14,700.000	314,819.28	-293,435.93
FJBDD1L20	LASALLE LOGIPORT REIT	54.000	68,904.62	-65,299.89
FJBF1HPT0	FOOD & LIFE COS LTD	3,600.000	62,998.39	-66,942.22
FJBF241C1	LOADSTAR CAPITAL KK	22,600.000	-321,803.13	273,368.94
FJBF5M0K1	SOFTBANK CORP	38,900.000	-448,808.04	434,086.60
FJBKY6H33	SEIBU HOLDINGS INC	4,700.000	-49,299.74	49,522.42

Security ID	Security Description	Shares	Cost of Acquisitions	Proceeds of Dispositions
FJBQQD164	SKYLARK HOLDINGS CO LTD	19,200.000	-223,945.52	213,834.98
FJBSLVC22	SNOW PEAK INC	500.000	9,727.42	-9,851.25
FJB SZM2N2	EREX CO LTD	7,700.000	-154,090.97	152,859.22
FJBYP20B2	BAYCURRENT CONSULTING INC	1,900.000	-509,260.71	515,743.55
FJBYSJF3	NOMURA REAL ESTATE MASTER FUND	107.000	130,264.54	-124,181.60
FJF242C3V	TOPIX INDEX FUTURE (OSE) EXP MAR 23	4.000	0.00	-107.84
FJF242F3V	TOPIX INDEX FUTURE (OSE) EXP JUN 23	64.000	0.00	87,652.46
FK6093231	CHEIL WORLDWIDE INC	19,876.000	-282,743.74	276,203.88
FK6175079	KT&G CORP	2,980.000	-199,918.68	226,598.00
FK6189518	CJ CORP	6,182.000	-429,820.34	412,334.68
FK6203863	SUNGWOO HITECH CO LTD	105,534.000	-418,323.43	418,871.59
FK6249650	MIRAE ASSET SECURITIES CO LTD	18,777.000	-79,953.76	104,807.25
FK6334270	HWA SHIN CO LTD	99,451.000	-762,840.22	1,050,559.32
FK6344121	DAEWOO ENGINEERING & CONSTRUCT	74,664.000	-236,785.78	239,749.91
FK6378210	LS ELECTRIC CO LTD	5,797.000	-286,240.21	330,428.05
FK6397509	SHINHAN FINANCIAL GROUP CO LTD	6,697.000	-172,031.51	175,838.97
FK6439491	SEOUL SEMICONDUCTOR CO LTD	128,043.000	-1,079,278.51	1,109,709.36
FK6446629	HD KOREA SHIPBUILDING & OFFSHO	7,484.000	-474,950.69	672,983.19
FK6449540	HYUNDAI MOBIS CO LTD	5,675.000	-936,641.84	955,132.77
FK6490924	KIA CORP	6,962.000	-373,783.65	386,183.05
FK6496764	KOREAN AIR LINES CO LTD	4,847.000	-95,603.14	95,862.33
FK6520738	LG ELECTRONICS INC	14,943.000	-822,227.31	1,166,061.66
FK6535439	LOTTE CORP	3,317.000	-83,914.69	89,468.98
FK6548994	TKG HUCHEMS CO LTD	4,359.000	-67,841.02	67,922.06
FK6560395	NAVER CORP	1,807.000	-329,942.99	328,259.86
FK6614481	WEBZEN INC	26,795.000	-381,467.80	303,357.77
FK6661110	DOOSAN CO LTD	7,269.000	-567,168.23	528,591.88
FK6672034	POWER LOGICS CO LTD	97,662.000	-437,855.01	474,748.92
FK6771893	DL CONSTRUCTION CO LTD	3,836.000	-44,409.57	43,676.47
FKB0YCFG4	MERITZ FIRE & MARINE INSURANCE	23,178.000	-493,624.17	1,038,330.06
FKB12C0T5	SAMSUNG LIFE INSURANCE CO LTD	14,188.000	-737,238.67	704,165.58
FKB188J27	LUTRONIC CORP	36.000	-468.02	468.58
FKB3LF568	HYUNDAI WIA CORP	10,836.000	-504,788.98	485,412.24
FKB4WRJD8	MERITZ FINANCIAL GROUP INC	32,066.000	-1,094,020.40	1,054,760.10
FKB66CTX0	FILA HOLDINGS CORP	27,741.000	-828,578.53	815,172.49
FKBD4HFR4	HD HYUNDAI ELECTRIC CO LTD	5,650.000	-220,116.88	247,720.94
FKBNJH10	DL E&C CO LTD	8,555.000	-215,583.98	236,831.02
FKBQJZQJ5	HL MANDO CO LTD	8,659.000	-300,425.34	336,994.94
FKBYQ1MZ3	DOUBLEGAMES CO LTD	29,693.000	-1,098,583.45	994,488.93

**5500 Acquisitions & Dispositions of Assets within Plan Year**

Arrowstreet International Equity - Alpha Extension Fund II

EIN: 45-6500555 PN: 009

7/1/2022 - 6/30/2023

Report ID: M2574E

Status: FINAL

GT_ALPEX_EXUSC_CAAG - GTZG99000000

GT_ALP EX_X US CONSOLIDATION

Security ID	Security Description	Shares	Cost of Acquisitions	Proceeds of Dispositions
FM6242263	JARDINE CYCLE & CARRIAGE LTD	12,200.000	-297,365.08	266,843.58
FNB1VXJL8	GENTING BHD	1,927,400.000	-1,894,316.47	1,714,118.71
FUBPCMH28	AMERICANA RESTAURANTS INTERNAT	181,298.000	-146,741.53	186,561.95
FWB132NM0	SAUDI ELECTRICITY CO	42,439.000	-277,439.49	268,842.40
KS6041120	AFRICAN RAINBOW MINERALS LTD	9,357.000	-160,073.67	137,740.00
KS6280215	GOLD FIELDS LTD	39,667.000	-479,167.27	405,080.95
KSBK9S753	MOMENTUM METROPOLITAN HOLDINGS	191,903.000	-197,303.05	198,886.10
KSBL0L912	SIBANYE STILLWATER LTD	554,897.000	-1,492,407.65	1,276,944.46
LB2196288	VALE SA	63,200.000	-785,834.72	1,207,292.77
LB2328592	BANCO DO BRASIL SA	104,800.000	-758,680.07	837,165.88
LB2599135	MARCOPOLO SA	534,600.000	-326,496.55	566,640.16
LB2645516	GERDAU SA	292,345.000	-1,496,761.68	1,820,797.19
LB2648866	METALURGICA GERDAU SA	279,100.000	-629,809.58	747,279.46
LB2906785	TUPY SA	96,700.000	-476,635.86	505,031.72
LBB01SCS5	BRADSPAR SA	89,300.000	-496,799.89	558,705.15
LBB03DN13	ITAU UNIBANCO HOLDING SA	94,500.000	-368,254.30	407,069.61
LBB0FHTN7	ULTRAPAR PARTICIPACOES SA	450,000.000	-1,238,515.96	1,697,088.84
LBB1J04K1	POSITIVO TECNOLOGIA SA	100,400.000	-219,293.82	185,949.85
LBB1YBRG4	CIA ENERGETICA DE MINAS GERAIS	15,800.000	-37,900.07	38,168.68
LBB8DWT90	ALUPAR INVESTIMENTO SA	67,100.000	-372,959.10	354,653.21
LBBD1WX89	ENGIE BRASIL ENERGIA SA	18,800.000	-157,272.00	140,652.37
LBBF0WB71	CIA DE SANEAMENTO DO PARANA	84,400.000	-299,490.15	282,155.93
LBBNC08V2	PETRORECONCAVO SA	61,800.000	-361,338.81	354,129.97
LBBY0141	PETRO RIO SA	173,500.000	-1,184,185.26	1,397,088.52
LC2100841	BANCO DE CHILE	2,607,853.000	-259,861.17	287,043.97
LC2196336	CIA SUD AMERICANA DE VAPORES S	1,099,972.000	-113,172.69	74,447.35
LCBK5XJM0	CENCOSUD SHOPPING SA	20,257.000	-31,873.88	34,192.85
LCBYMLZD9	ENEL CHILE SA	9,300,510.000	-469,682.54	607,634.35
LM2242054	FOMENTO ECONOMICO MEXICANO SAB	34,843.000	-213,933.68	243,247.30
LM2643673	GRUPO MEXICO SAB DE CV	68,900.000	-308,069.01	305,170.30
LMB0ZV100	GRUPO AEROPORTUARIO DEL PACIFI	46,900.000	-728,580.29	831,801.34
NC2009826	AGNICO EAGLE MINES LIMITED	17,463.000	793,076.22	-790,974.42
NC2024643	BARRICK GOLD CORP	193,031.000	-3,059,789.70	3,356,000.15
NC2076288	BANK OF NOVA SCOTIA	13,057.000	764,596.45	-710,362.56
NC2077344	LAURENTIAN BANK OF CANADA	1,664.000	52,965.59	-43,458.40
NC2117595	CANADIAN APARTMENT PPTYS REIT TRUST UNIT	7,910.000	274,453.84	-288,216.39
NC2172632	CANADIAN UTILITIES LTD CL A NON-VTG	12,730.000	-397,007.42	400,933.27
NC2188281	CANADIAN WESTERN BANK	28,562.000	-603,918.07	501,654.43
NC2219276	YAMANA GOLD INC	61,218.000	279,388.52	-297,928.87

Security ID	Security Description	Shares	Cost of Acquisitions	Proceeds of Dispositions
NC2248804	RUSSEL METALS INC	12,360.000	-318,071.05	303,801.61
NC2254646	GILDAN ACTIVEWEAR INC	12,490.000	-397,153.82	374,774.04
NC2282233	ENGHOUSE SYSTEMS LTD	3,709.000	-117,427.98	90,710.28
NC2339173	FINNING INTERNATIONAL INC	8,825.000	-243,620.50	237,510.40
NC2345394	RITCHIE BROS AUCTIONEERS INC	3,397.000	239,258.92	-230,827.72
NC2418969	SIERRA WIRELESS INC	2,087.000	60,040.19	-64,697.00
NC2466141	ENBRIDGE INC	11,942.000	-514,884.59	533,171.69
NC2492519	MANULIFE FINANCIAL CORP	71,687.000	-1,200,696.49	1,299,425.28
NC2697703	POWER CORP CANADA	18,644.000	494,733.60	-504,230.61
NC2801834	SHAW COMMUNICATIONS INC CL B CONV	122,886.000	-3,227,660.66	3,670,760.42
NC2866852	LUNDIN MINING CORP	205,906.000	-1,486,939.74	1,490,878.29
NCB04YJV1	INTACT FINANCIAL CORP	3,307.000	482,079.39	-507,923.05
NCB188TH2	BCE INC NEW	37,372.000	1,882,604.98	-1,785,642.78
NCB29VFC4	B2GOLD CORP	20,539.000	72,014.43	-82,487.68
NCB3QJ0H5	TOURMALINE OIL CORP	47,480.000	-2,895,163.03	2,249,953.54
NCB4VGVM8	BAYTEX ENERGY CORP	30,370.000	152,942.41	-135,220.18
NCB4Y8WM2	NORTHWEST HEALTHCARE PPTYS TRUST UNIT	33,445.000	331,544.38	-250,470.07
NCB55SGV5	SECURE ENERGY SERVICES INC	46,735.000	-238,924.45	222,651.65
NCB6775F4	PEYTO EXPLORATION & DEV CORP NEW	31,511.000	-287,573.21	285,581.57
NCB8DZ967	RESOLUTE FOREST PRODUCTS INC	4,671.000	-95,070.93	98,244.16
NCB8KH5G1	TMX GROUP LTD	3,414.000	344,319.35	-345,221.28
NCBCZLSL1	TRANSALTA RENEWABLES INC	7,721.000	-107,993.61	101,196.65
NCBF13KN5	WHEATON PRECIOUS METALS CORP	5,995.000	201,699.03	-271,896.40
NCBHZJ5Y2	ELDORADO GOLD CORP NEW	15,656.000	-96,087.68	152,272.32
NCBJ2ZH33	IA FINANCIAL CORP INC	1,194.000	60,291.96	-65,436.36
NCBJMY6G7	TC ENERGY CORP	23,999.000	993,645.35	-997,405.66
NCBL56KN1	ALIMENTATION COUCHE-TARD INC	227,750.000	-9,565,395.42	10,517,165.49
NCBPQYY29	MIND MEDICINE (MINDMED) INC NEW	21,456.000	810,749.49	-57,987.16
NCBTF8CF5	RESTAURANT BRANDS INTL INC	19,841.000	-1,189,156.12	1,313,584.34
NCBYXJY0	HYDRO ONE LIMITED	9,828.000	272,659.93	-278,236.85
NCBZ1C8Z8	STELCO HOLDINGS INC IF AS AND WHEN ISSUED	49,019.000	-1,778,494.00	1,899,844.01
NCBZ3DNP9	ALAMOS GOLD INC NEW CL A	47,811.000	-401,569.78	556,210.17
SD4169217	CARLSBERG AS	1,134.000	-149,009.34	143,126.84
SD4713493	ROCKWOOL A/S	287.000	66,555.96	-68,962.54
SDBX8ZX23	ROYAL UNIBREW A/S	2,502.000	-190,324.02	203,246.81
SF5902942	NOKIA OYJ	295,155.000	-1,320,229.71	1,295,011.92
SFB1FN8X7	METSO OUTOTEC OYJ	15,379.000	112,812.11	-124,795.85
SN5258249	SUBSEA 7 SA	58,379.000	421,913.43	-487,052.42
SNB01VHW1	REC SILICON ASA	213,688.000	306,990.69	-314,899.66

Security ID	Security Description	Shares	Cost of Acquisitions	Proceeds of Dispositions
SNBPLXRG4	TOMRA SYSTEMS ASA	5,667.000	132,572.98	-129,127.71
SS4902382	TRELLEBORG AB	3,269.000	-79,460.95	78,741.79
SS5554042	SECURITAS AB	71,306.000	-623,782.67	614,793.62
SS5978381	TELIA CO AB	56,070.000	-148,406.61	126,680.44
SS7332686	ALFA LAVAL AB	6,216.000	-201,038.49	223,179.43
SS7371437	INTRUM AB	33,080.000	-428,494.65	353,902.12
SSB1CC9H0	SWEDISH ORPHAN BIOVITRUM AB	69,949.000	-1,533,381.90	1,489,081.75
SSB1Q3J35	SKF AB	13,021.000	201,035.99	-210,647.38
SSB1VSK16	INDUSTRIVARDEN AB	59,066.000	-1,442,188.31	1,427,074.75
SSB1VSK57	INDUSTRIVARDEN AB	24,049.000	-617,313.73	595,039.78
SSBJXMLF6	AVANZA BANK HOLDING AB	3,583.000	32,413.04	-27,564.44
SSBL54C21	BOLIDEN AB NPV (POST SPLIT)	10,843.000	334,436.21	-344,389.80
SSBLDBN40	ATLAS COPCO AB	11,403.000	123,092.29	-121,114.87
SSBMV7PQ6	INVESTOR AB	73,684.000	-1,220,916.98	1,203,322.88
SSBN7BZM0	NIBE INDUSTRIER AB	34,700.000	328,875.01	-293,877.22
SSBP09MR0	SWEDISH MATCH AB	112,012.000	-1,129,556.85	1,251,584.98
SSBPMRNZ7	FASTIGHETS AB BALDER	10,154.000	58,677.60	-41,040.25
SSBQ0LH14	CASTELLUM AB RTS	17,608.000	33,527.72	-33,247.26
SSBY1RS4	LEOVEGAS AB	29,253.000	-173,752.13	165,825.63

**Schedule of Investments at End of Plan Year at Revalued Cost**

Arrowstreet International Equity - Alpha Extension Fund II

EIN: 45-6500555 PN: 009

7/1/2022 - 6/30/2023

Report ID: M1102E

Status: FINAL

GT_ALPEX_EXUSC_CAAG - GTZG99000000

GT_ALP EX_X US CONSOLIDATION

Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss	
INTEREST-BEARING CASH						
GTZF99000102	EG9123456	PLN (POLISH ZLOTY)	15.590	3.48	3.84	0.36
GTZF99000102	EM9123453	HUF (HUNGARIAN FORINT)	1.000	0.00	0.00	0.00
GTZF99000102	FH9123453	HKD (HONG KONG DOLLARS)	1,141,804.180	145,697.71	145,701.48	3.77
GTZF99000102	FJ9123459	JPY (JAPANESE YEN)	4,682,067.000	32,411.84	32,394.00	-17.84
GTZF99000102	LB9123459	BRL (BRAZILIAN REAL)	647,565.220	134,915.04	134,238.23	-676.81
GTZF99000102	LM9123455	MXN (MEXICAN PESO)	0.040	0.00	0.00	0.00
GTZF99000402	EG9123456	PLN (POLISH ZLOTY)	0.020	0.00	0.00	0.00
GTZF99000402	EM9123453	HUF (HUNGARIAN FORINT)	1.180	0.00	0.00	0.00
GTZF99000402	EX9123459	GBP (GREAT BRITISH POUNDS)	11,792.030	14,987.47	14,991.80	4.33
GTZF99000402	FH9123453	HKD (HONG KONG DOLLARS)	85,875.170	10,959.63	10,958.22	-1.41
GTZF99000402	FJ9123459	JPY (JAPANESE YEN)	4,167,471.000	28,938.14	28,833.64	-104.50
GTZF99000402	FN9123450	MYR (MALAYSIAN RINGGIT)	0.710	0.15	0.15	0.00
GTZF99000402	NC9123455	CAD (CANADIAN DOLLARS)	1,313.300	992.48	992.48	0.00
GTZF99000402	XX9123458	EUR (EURO)	18.780	20.56	20.49	-0.07
GTZF99000602	AN9123455	NZD (NEW ZEALAND DOLLAR)	0.420	0.26	0.26	0.00
GTZF99000602	EM9123453	HUF (HUNGARIAN FORINT)	0.750	0.00	0.00	0.00
GTZF99000602	ET9123458	TRY (NEW TURKISH LIRA)	139,254.970	5,979.99	5,341.58	-638.41
GTZF99000602	EX9123459	GBP (GREAT BRITISH POUNDS)	8.410	10.69	10.69	0.00
GTZF99000602	FH9123453	HKD (HONG KONG DOLLARS)	289,721.370	36,969.03	36,970.29	1.26
GTZF99000602	FJ9123459	JPY (JAPANESE YEN)	6,681,715.000	46,421.46	46,229.04	-192.42
GTZF99000602	FU9123454	AED (UNITED ARAB EMIRATES DIRHAM)	0.750	0.20	0.20	0.00
GTZF99000602	FZ9123453	ILS (ISRAELI SHEKEL)	2.960	0.82	0.80	-0.02
GTZF99000602	GQ9123452	QAR (QATARI RIAL)	0.120	0.03	0.03	0.00
GTZF99000602	NC9123455	CAD (CANADIAN DOLLARS)	1,842.370	1,392.31	1,392.31	0.00
GTZF99000602	XX9123458	EUR (EURO)	5,656.020	6,183.12	6,170.72	-12.40
GTZF99000802	ET9123458	TRY (NEW TURKISH LIRA)	153,670.900	7,966.35	5,894.55	-2,071.80
GTZF99000802	FH9123453	HKD (HONG KONG DOLLARS)	108,134.800	13,797.52	13,798.69	1.17
GTZF99000802	FJ9123459	JPY (JAPANESE YEN)	4,270,280.000	29,980.89	29,544.95	-435.94
GTZF99000802	NC9123455	CAD (CANADIAN DOLLARS)	11,018.650	8,352.76	8,326.96	-25.80
GTZF99000802	XX9123458	EUR (EURO)	5,158.360	5,616.68	5,627.77	11.09
GTZF99001102	AA9123453	AUD (AUSTRALIAN DOLLARS)	-5,138.720	-3,420.59	-3,420.59	0.00
GTZF99001102	EX9123459	GBP (GREAT BRITISH POUNDS)	1,725.160	2,192.64	2,193.28	0.64
GTZF99001102	FH9123453	HKD (HONG KONG DOLLARS)	-17,356.880	-2,214.85	-2,214.85	0.00
GTZF99001102	FJ9123459	JPY (JAPANESE YEN)	2,572,964.000	17,790.66	17,801.67	11.01
GTZF99001102	FZ9123453	ILS (ISRAELI SHEKEL)	-313.690	-84.53	-84.53	0.00
GTZF99001102	IC9123451	CZK (CZECH KORUNA)	0.050	0.00	0.00	0.00
GTZF99001102	LM9123455	MXN (MEXICAN PESO)	4.890	0.24	0.29	0.05
GTZF99001102	NC9123455	CAD (CANADIAN DOLLARS)	-2,864.330	-2,164.62	-2,164.62	0.00
GTZF99001102	SN9123456	NOK (NORWEGIAN KRONE)	-853.240	-79.64	-79.64	0.00
GTZF99001102	XX9123458	EUR (EURO)	6,286.620	6,858.07	6,858.70	0.63
GTZF99001602	EM9123453	HUF (HUNGARIAN FORINT)	1.570	0.00	0.00	0.00

**Schedule of Investments at End of Plan Year at Revalued Cost**

Arrowstreet International Equity - Alpha Extension Fund II

EIN: 45-6500555 PN: 009

7/1/2022 - 6/30/2023

Report ID: M1102E

Status: FINAL

GT_ALPEX_EXUSC_CAAG - GTZG99000000

GT_ALP EX_X US CONSOLIDATION

Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss	
GTZF99001602	ET9123458	TRY (NEW TURKISH LIRA)	29,659,565.850	1,155,008.21	1,137,689.52	-17,318.69
GTZF99001602	FH9123453	HKD (HONG KONG DOLLARS)	307,835.950	39,281.82	39,281.83	0.01
GTZF99001602	FJ9123459	JPY (JAPANESE YEN)	23,561,908.000	162,918.59	163,018.69	100.10
GTZF99001602	FU9123454	AED (UNITED ARAB EMIRATES DIRHAM)	5,925.440	1,613.26	1,613.22	-0.04
GTZF99001602	NC9123455	CAD (CANADIAN DOLLARS)	426.920	323.93	322.63	-1.30
GTZF99001602	XC9123454	CHINESE R YUAN HK (CNH) 0.000%	0.010	0.00	0.00	0.00
GTZF99001602	XX9123458	EUR (EURO)	6,052.310	6,621.88	6,603.07	-18.81
GTZF99001802	FH9123453	HKD (HONG KONG DOLLARS)	101,168.540	12,908.27	12,909.75	1.48
GTZF99001802	FJ9123459	JPY (JAPANESE YEN)	286,587.000	2,011.52	1,982.82	-28.70
GTZF99001802	NC9123455	CAD (CANADIAN DOLLARS)	2,072.530	1,566.24	1,566.24	0.00
TOTAL INTEREST-BEARING CASH				1,932,729.71	1,911,320.65	-21,409.06
CORPORATE STOCK - PREFERRED						
GTZF99000802	ED5497166	VOLKSWAGEN AG	9,282.000	1,236,466.72	1,244,971.83	8,505.11
GTZF99001102	ED5497166	VOLKSWAGEN AG	4,130.000	550,162.42	553,946.74	3,784.32
TOTAL CORPORATE STOCK - PREFERRED				1,786,629.14	1,798,918.57	12,289.43
CORPORATE STOCK - COMMON						
GTZF99000102	01609W102	ALIBABA GROUP HOLDING LTD ADR	7,609.000	664,578.25	634,210.15	-30,368.10
GTZF99000102	251566105	DEUTSCHE TELEKOM AG ADR	14,124.000	280,245.15	308,609.40	28,364.25
GTZF99000102	29446M102	EQUINOR ASA ADR	5,151.000	179,048.76	150,460.71	-28,588.05
GTZF99000102	647581206	NEW ORIENTAL EDUCATION & TECHN ADR	9,778.000	373,615.28	386,133.22	12,517.94
GTZF99000102	653656108	NICE LTD ADR	4,459.000	853,582.54	920,783.50	67,200.96
GTZF99000102	874039100	TAIWAN SEMICONDUCTOR MANUFACTU ADR	14,928.000	1,537,094.87	1,506,533.76	-30,561.11
GTZF99000102	88034P109	TENCENT MUSIC ENTERTAINMENT GR ADR	97,984.000	752,552.43	723,121.92	-29,430.51
GTZF99000102	89677Q107	TRIP.COM GROUP LTD ADR	21,643.000	759,225.85	757,505.00	-1,720.85
GTZF99000102	EA4651454	OMV AG	1,856.000	86,514.30	78,646.96	-7,867.34
GTZF99000102	ED5842353	DEUTSCHE TELEKOM AG	45,892.000	913,657.15	1,000,161.80	86,504.65
GTZF99000102	EDBKF1H54	TRATON SE	2,156.000	37,670.21	46,103.04	8,432.83
GTZF99000102	EDBYXS699	QIAGEN NV	3,770.000	177,745.21	169,211.70	-8,533.51
GTZF99000102	EF4380426	PUBLICIS GROUPE SA	15,868.000	774,052.11	1,272,431.12	498,379.01
GTZF99000102	EG5810064	ORLEN SA	1,414.000	19,973.84	22,416.16	2,442.32
GTZF99000102	EIBMFL6H1	MFE-MEDIAFOREUROPE NV	31,286.000	106,584.54	17,441.98	-89,142.56
GTZF99000102	ENB929F49	ASML HOLDING NV	2,418.000	1,228,644.34	1,749,019.19	520,374.85
GTZF99000102	ENBYWLC62	RELX PLC	2,279.000	74,342.16	75,934.32	1,592.16
GTZF99000102	EP5973995	SONAE SGPS SA	573,118.000	691,041.87	563,369.84	-127,672.03
GTZF99000102	EX0922321	SMITH & NEPHEW PLC	8,789.000	121,154.96	141,684.99	20,530.03
GTZF99000102	EX4942812	SAMSUNG ELECTRONICS CO LTD GDR	332.000	455,144.52	460,152.00	5,007.48
GTZF99000102	EXBN7SWP3	GSK PLC	34,127.000	914,687.14	602,563.68	-312,123.46
GTZF99000102	FBB0166H1	BUMRUNGRAD HOSPITAL PCL	6,326.000	32,028.12	40,323.68	8,295.56
GTZF99000102	FBB1359J2	PTT EXPLORATION & PRODUCTION P	15,361.000	69,299.38	64,988.01	-4,311.37
GTZF99000102	FH6218082	LENOVO GROUP LTD HK/00992	54,000.000	50,928.83	56,297.37	5,368.54

**Schedule of Investments at End of Plan Year at Revalued Cost**

Arrowstreet International Equity - Alpha Extension Fund II

EIN: 45-6500555 PN: 009

7/1/2022 - 6/30/2023

Report ID: M1102E

Status: FINAL

GT_ALPEX_EXUSC_CAAG - GTZG99000000

GT_ALP EX_X US CONSOLIDATION

Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss	
GTZF99000102	FH6226572	PETROCHINA CO LTD HK/00857	291,669.000	136,034.42	201,726.00	65,691.58
GTZF99000102	FH6291816	CHINA PETROLEUM & CHEMICAL COR HK/00386	86,989.000	38,962.37	50,950.60	11,988.23
GTZF99000102	FH6398785	YUEXIU TRANSPORT INFRASTRUCTUR HK/01052	1,079,687.000	611,188.89	534,566.72	-76,622.17
GTZF99000102	FH6718974	CHINA LIFE INSURANCE CO LTD HK/02628	1,515,351.000	2,440,451.87	2,525,391.63	84,939.76
GTZF99000102	FH6725292	ZIJIN MINING GROUP CO LTD HK/02899	534,000.000	816,185.60	783,630.66	-32,554.94
GTZF99000102	FH6810011	SHANGHAI INDUSTRIAL HOLDINGS L HK/00363	37,100.000	53,614.97	53,780.47	165.50
GTZF99000102	FHB01RQM9	PACIFIC BASIN SHIPPING LTD HK/02343	52,705.000	20,149.87	16,006.67	-4,143.20
GTZF99000102	FHB0B8Z16	COSCO SHIPPING HOLDINGS CO LTD HK/01919	485,587.000	678,229.57	437,465.77	-240,763.80
GTZF99000102	FHB0B8Z24	BANK OF COMMUNICATIONS CO LTD HK/03328	1,085,827.000	749,996.15	719,118.26	-30,877.89
GTZF99000102	FHB154562	BANK OF CHINA LTD HK/03988	125,000.000	50,046.09	50,085.50	39.41
GTZF99000102	FHB1G1QD8	INDUSTRIAL & COMMERCIAL BANK O HK/01398	1,932,691.000	1,147,750.41	1,030,886.91	-116,863.50
GTZF99000102	FHB2Q5H53	CHINA PACIFIC INSURANCE GROUP HK/02601	317,199.000	722,161.23	819,651.35	97,490.12
GTZF99000102	FHB433990	GUANGZHOU AUTOMOBILE GROUP CO HK/02238	788,000.000	460,637.33	469,586.30	8,948.97
GTZF99000102	FHB5NRRJ0	CHINA EVERBRIGHT BANK CO LTD HK/06818	1,058,707.000	337,736.79	303,969.93	-33,766.86
GTZF99000102	FHB63DLB4	FAR EAST HORIZON LTD HK/03360	189,000.000	150,388.13	149,529.13	-859.00
GTZF99000102	FHB6SPB47	CITIC SECURITIES CO LTD HK/06030	110,924.000	245,782.17	200,995.43	-44,786.74
GTZF99000102	FHB92NYC1	SINOPEC ENGINEERING GROUP CO L HK/02386	384,543.000	179,327.04	171,254.76	-8,072.28
GTZF99000102	FHBD31M40	ORIENT SECURITIES CO LTD/CHINA HK/03958	88,217.000	49,578.11	48,292.75	-1,285.36
GTZF99000102	FHBK6NTS3	SHENWAN HONGYUAN GROUP CO LTD HK/06806	293,511.000	58,875.36	56,180.81	-2,694.55
GTZF99000102	FHBLHKZ0	WH GROUP LTD HK/00288	993,574.000	699,815.31	526,163.40	-173,651.91
GTZF99000102	FHBM93SF9	NETEASE INC HK/09999	38,500.000	678,036.85	749,700.13	71,663.28
GTZF99000102	FHBRB3859	HUA HONG SEMICONDUCTOR LTD HK/01347	16,000.000	51,830.07	52,267.57	437.50
GTZF99000102	FHBW4NKK5	GF SECURITIES CO LTD HK/01776	42,266.000	55,909.75	58,356.70	2,446.95
GTZF99000102	FHBYX33P1	MODERN DENTAL GROUP LTD HK/03600	68,568.000	26,908.71	26,424.13	-484.58
GTZF99000102	FHBYZJV16	BOC AVIATION LTD HK/02588	35,300.000	281,566.19	285,360.36	3,794.17
GTZF99000102	FJ6042678	HAPPINET CORP	5,475.000	64,680.40	83,980.17	19,299.77
GTZF99000102	FJ6054186	IMAGICA GROUP INC	11,216.000	62,271.75	52,690.79	-9,580.96
GTZF99000102	FJ6136371	IDOM INC	31,319.000	176,148.32	189,818.68	13,670.36
GTZF99000102	FJ6136744	OBIC CO LTD	3,735.000	489,745.34	595,387.93	105,642.59
GTZF99000102	FJ6167814	SHINWA CO LTD/NAGOYA	7,404.000	118,164.36	120,125.78	1,961.42
GTZF99000102	FJ6357605	FURUKAWA CO LTD	33,615.000	293,661.74	364,675.11	71,013.37
GTZF99000102	FJ6408663	HANKYU HANSHIN HOLDINGS INC	10,746.000	291,097.42	353,528.40	62,430.98
GTZF99000102	FJ6431327	HOKKAIDO ELECTRIC POWER CO INC	20,877.000	76,067.24	85,509.97	9,442.73
GTZF99000102	FJ6493970	SAN HOLDINGS INC	3,838.000	50,439.29	58,525.28	8,085.99
GTZF99000102	FJ6496254	KOMERI CO LTD	20,161.000	377,425.88	409,259.84	31,833.96
GTZF99000102	FJ6496320	KOITO MANUFACTURING CO LTD	3,600.000	59,795.27	64,572.59	4,777.32
GTZF99000102	FJ6529559	CMIC HOLDINGS CO LTD	17,142.000	174,704.10	228,662.77	53,958.67
GTZF99000102	FJ6555703	MAKINO MILLING MACHINE CO LTD	2,098.000	65,169.18	80,996.57	15,827.39
GTZF99000102	FJ6621547	NANYO CORP	3,000.000	51,720.65	45,310.82	-6,409.83
GTZF99000102	FJ6640406	NEC CORP	4,759.000	184,608.07	229,331.53	44,723.46
GTZF99000102	FJ6642683	BIPROGY INC	4,810.000	95,594.56	117,575.18	21,980.62
GTZF99000102	FJ6642865	NISSAN MOTOR CO LTD	168,955.000	656,891.76	687,579.65	30,687.89
GTZF99000102	FJ6657822	OKAMOTO MACHINE TOOL WORKS LTD	307.000	8,553.20	13,466.50	4,913.30

**Schedule of Investments at End of Plan Year at Revalued Cost**

Arrowstreet International Equity - Alpha Extension Fund II

EIN: 45-6500555 PN: 009

7/1/2022 - 6/30/2023

Report ID: M1102E

Status: FINAL

GT_ALPEX_EXUSC_CAAG - GTZG99000000

GT_ALP EX_X US CONSOLIDATION

Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss	
GTZF99000102	FJ6701000	PRESS KOGYO CO LTD	17,347.000	50,947.36	73,571.87	22,624.51
GTZF99000102	FJ6900586	TOYOTA TSUSHO CORP	2,047.000	66,749.18	101,107.22	34,358.04
GTZF99000102	FJB064D86	GUNGHO ONLINE ENTERTAINMENT IN	1,023.000	18,095.14	19,994.98	1,899.84
GTZF99000102	FJBH0VTS4	MEBUKI FINANCIAL GROUP INC	11,667.000	22,929.51	27,574.27	4,644.76
GTZF99000102	FJBLGYF08	JUROKU FINANCIAL GROUP INC	5,168.000	89,014.91	111,022.51	22,007.60
GTZF99000102	FL6230849	UNITED TRACTORS TBK PT	173,415.000	331,846.07	269,216.82	-62,629.25
GTZF99000102	FZ6410705	HAREL INSURANCE INVESTMENTS &	517.000	5,022.15	4,017.91	-1,004.24
GTZF99000102	FZ6647132	NICE LTD	5,328.000	948,785.62	1,086,863.47	138,077.85
GTZF99000102	NC2314002	EMPIRE CO LTD CL A NON-VTG	7,562.000	239,587.63	215,044.82	-24,542.81
GTZF99000102	NCBSDHYK4	AIR CANADA VTG AND VAR VTG	36,045.000	596,740.68	680,721.37	83,980.69
GTZF99000102	SD4595734	GENMAB A/S	606.000	193,626.97	229,086.35	35,459.38
GTZF99000102	SN7133606	EQUINOR ASA	12,788.000	443,384.64	372,531.50	-70,853.14
GTZF99000102	SS5959373	TELEFONAKTIEBOLAGET LM ERICSSO	90,833.000	738,530.58	491,196.02	-247,334.56
GTZF99000102	SSBF1K7P7	ESSITY AB	16,595.000	432,551.14	441,097.32	8,546.18
GTZF99000102	SSBYZF9J2	NORDEA BANK ABP	20,221.000	177,595.29	219,596.10	42,000.81
GTZF99000402	00215W100	ASE TECHNOLOGY HOLDING CO LTD ADR	110,349.000	618,798.65	859,618.71	240,820.06
GTZF99000402	059578104	BANCO DO BRASIL SA ADR	32,116.000	245,020.12	330,473.64	85,453.52
GTZF99000402	05964H105	BANCO SANTANDER SA ADR	13,209.000	34,273.25	49,005.39	14,732.14
GTZF99000402	05967A107	BANCO SANTANDER BRASIL SA ADR	900.000	5,332.71	5,724.00	391.29
GTZF99000402	06426M104	BANK OF CHINA LTD ADR	19,343.000	168,997.24	193,430.00	24,432.76
GTZF99000402	233825207	MERCEDES-BENZ GROUP AG ADR	4,695.000	62,255.13	94,275.60	32,020.47
GTZF99000402	251566105	DEUTSCHE TELEKOM AG ADR	3,956.000	78,006.32	86,438.60	8,432.28
GTZF99000402	26874R108	ENI SPA ADR	30,570.000	759,253.61	880,110.30	120,856.69
GTZF99000402	438128308	HONDA MOTOR CO LTD ADR	11,967.000	325,925.52	362,719.77	36,794.25
GTZF99000402	539439109	LLOYDS BANKING GROUP PLC ADR	17,563.000	42,642.30	38,638.60	-4,003.70
GTZF99000402	64110W102	NETEASE INC ADR	4,049.000	356,316.67	391,497.81	35,181.14
GTZF99000402	653656108	NICE LTD ADR	2,472.000	500,293.85	510,468.00	10,174.15
GTZF99000402	71654V101	PETROLEO BRASILEIRO SA ADR	132,786.000	1,411,515.18	1,642,562.82	231,047.64
GTZF99000402	780259305	SHELL PLC ADR	23,392.000	1,309,436.33	1,412,408.96	102,972.63
GTZF99000402	824551105	SHIN-ETSU CHEMICAL CO LTD ADR	130,661.000	1,947,170.04	2,183,345.31	236,175.27
GTZF99000402	90400P101	ULTRAPAR PARTICIPACOES SA ADR	47,747.000	133,283.20	187,645.71	54,362.51
GTZF99000402	948596101	WEIBO CORP ADR	36,411.000	674,698.05	477,348.21	-197,349.84
GTZF99000402	981064108	WOORI FINANCIAL GROUP INC ADR	1,438.000	40,666.64	38,754.10	-1,912.54
GTZF99000402	ED4557846	DEUTZ AG	7,758.000	49,446.06	45,578.52	-3,867.54
GTZF99000402	ED4741846	MERCK KGAA	896.000	160,617.11	148,145.58	-12,471.53
GTZF99000402	ED5750358	DEUTSCHE BANK AG	43,487.000	459,362.32	456,319.45	-3,042.87
GTZF99000402	EDB4YVF55	BRENNTAG SE	1,201.000	97,902.93	93,554.78	-4,348.15
GTZF99000402	EDBYXS699	QIAGEN NV	1,873.000	87,528.31	84,067.25	-3,461.06
GTZF99000402	EE5669358	REPSOL SA	125,619.000	1,845,163.79	1,826,880.89	-18,282.90
GTZF99000402	EI4056715	ASSICURAZIONI GENERALI SPA	9,613.000	199,328.15	195,282.52	-4,045.63
GTZF99000402	EI7145051	ENI SPA	23,473.000	277,987.40	337,578.41	59,591.01
GTZF99000402	EIBMFL6H1	MFE-MEDIAFOREUROPE NV	32,564.000	110,938.40	18,154.46	-92,783.94
GTZF99000402	EN5671511	WOLTERS KLUWER NV	8,748.000	1,114,368.31	1,109,975.11	-4,393.20

**Schedule of Investments at End of Plan Year at Revalued Cost**

Arrowstreet International Equity - Alpha Extension Fund II

EIN: 45-6500555 PN: 009

7/1/2022 - 6/30/2023

Report ID: M1102E

Status: FINAL

GT_ALPEX_EXUSC_CAAG - GTZG99000000

GT_ALP EX_X US CONSOLIDATION

Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss	
GTZF99000402	ENBMJ1821	EXOR NV	822.000	68,162.47	73,250.79	5,088.32
GTZF99000402	ES7110384	ROCHE HOLDING AG	6,911.000	2,301,527.78	2,112,735.15	-188,792.63
GTZF99000402	ES7184728	SWATCH GROUP AG/THE	898.000	299,364.58	262,077.68	-37,286.90
GTZF99000402	ESBCRWZ17	CIE FINANCIERE RICHEMONT SA	5,612.000	934,589.97	951,276.81	16,686.84
GTZF99000402	ESBJT1GR2	ALCON INC	3,165.000	220,444.15	262,143.30	41,699.15
GTZF99000402	EX0798051	BP PLC	116,696.000	550,304.42	680,014.76	129,710.34
GTZF99000402	EX0870611	LLOYDS BANKING GROUP PLC	1,754,202.000	977,364.37	972,146.23	-5,218.14
GTZF99000402	EX3134866	BARCLAYS PLC	838,012.000	1,558,338.48	1,634,120.58	75,782.10
GTZF99000402	EXB1XZS89	ANGLO AMERICAN PLC	8,247.000	295,811.29	234,126.11	-61,685.18
GTZF99000402	EXBP6MXD8	SHELL PLC	51,292.000	1,329,302.09	1,527,546.22	198,244.13
GTZF99000402	FBB1359J2	PTT EXPLORATION & PRODUCTION P	1,284.000	5,792.62	5,432.24	-360.38
GTZF99000402	FBBKVF2R6	TMBTHANACHART BANK WTS EXP 05-OCT-2025 THB0.95	6,385.000	0.00	108.05	108.05
GTZF99000402	FH6218082	LENOVO GROUP LTD HK/00992	68,000.000	69,006.18	70,892.99	1,886.81
GTZF99000402	FH6226572	PETROCHINA CO LTD HK/00857	180,272.000	84,078.86	124,680.89	40,602.03
GTZF99000402	FH6264045	CHINA TAIPING INSURANCE HOLDIN HK/00966	178,174.000	219,795.50	185,072.14	-34,723.36
GTZF99000402	FH6398785	YUEXIU TRANSPORT INFRASTRUCTUR HK/01052	130,995.000	75,669.52	64,857.29	-10,812.23
GTZF99000402	FH6718974	CHINA LIFE INSURANCE CO LTD HK/02628	46,565.000	80,464.32	77,602.39	-2,861.93
GTZF99000402	FH6810011	SHANGHAI INDUSTRIAL HOLDINGS L HK/00363	35,819.000	51,763.74	51,923.52	159.78
GTZF99000402	FHB0B8Z16	COSCO SHIPPING HOLDINGS CO LTD HK/01919	30,369.000	42,417.02	27,359.46	-15,057.56
GTZF99000402	FHB92NYC1	SINOPEC ENGINEERING GROUP CO L HK/02386	400,917.000	184,334.66	178,546.86	-5,787.80
GTZF99000402	FHBD31M40	ORIENT SECURITIES CO LTD/CHINA HK/03958	179,300.000	98,815.66	98,154.43	-661.23
GTZF99000402	FHBLHKKZ0	WH GROUP LTD HK/00288	504,792.000	388,689.69	267,320.88	-121,368.81
GTZF99000402	FHBMMV2K9	TENCENT HOLDINGS LTD HK/00700	23,400.000	1,160,338.03	990,153.89	-170,184.14
GTZF99000402	FHBW4NKK5	GF SECURITIES CO LTD HK/01776	59,050.000	78,111.75	81,530.38	3,418.63
GTZF99000402	FHBYX33P1	MODERN DENTAL GROUP LTD HK/03600	68,056.000	24,117.38	26,226.82	2,109.44
GTZF99000402	FJ6010709	AISIN CORP	7,900.000	231,900.88	241,971.13	10,070.25
GTZF99000402	FJ6042603	ZENSHO HOLDINGS CO LTD	1,689.000	40,529.54	74,800.49	34,270.95
GTZF99000402	FJ6070356	BELLUNA CO LTD	5,526.000	30,303.42	27,183.63	-3,119.79
GTZF99000402	FJ6136371	IDOM INC	10,695.000	58,727.84	64,820.42	6,092.58
GTZF99000402	FJ6136744	OBIC CO LTD	1,944.000	275,745.55	309,888.66	34,143.11
GTZF99000402	FJ6250727	DAIKIN INDUSTRIES LTD	3,200.000	566,184.17	647,926.07	81,741.90
GTZF99000402	FJ6356367	FUJI ELECTRIC CO LTD	13,507.000	558,740.94	587,809.35	29,068.41
GTZF99000402	FJ6356409	SUBARU CORP	14,000.000	232,435.88	261,818.92	29,383.04
GTZF99000402	FJ6480753	KAGA ELECTRONICS CO LTD	2,558.000	57,051.56	112,737.12	55,685.56
GTZF99000402	FJ6555703	MAKINO MILLING MACHINE CO LTD	3,275.000	106,506.87	126,436.50	19,929.63
GTZF99000402	FJ6572708	PANASONIC HOLDINGS CORP	46,104.000	400,193.12	559,334.14	159,141.02
GTZF99000402	FJ6610409	MURATA MANUFACTURING CO LTD	20,400.000	1,182,953.98	1,162,447.78	-20,506.20
GTZF99000402	FJ6616505	SEIKO EPSON CORP	4,554.000	64,360.38	70,546.27	6,185.89
GTZF99000402	FJ6621547	NANYO CORP	1,382.000	17,918.77	20,873.19	2,954.42
GTZF99000402	FJ6640406	NEC CORP	4,503.000	152,715.45	216,995.14	64,279.69
GTZF99000402	FJ6642683	BIPROGY INC	2,763.000	54,912.22	67,538.51	12,626.29
GTZF99000402	FJ6643962	NIPPON YUSEN KK	16,500.000	395,466.51	364,167.83	-31,298.68
GTZF99000402	FJ6743887	JAPAN EXCHANGE GROUP INC	19,905.000	289,187.79	345,395.49	56,207.70

**Schedule of Investments at End of Plan Year at Revalued Cost**

Arrowstreet International Equity - Alpha Extension Fund II

EIN: 45-6500555 PN: 009

7/1/2022 - 6/30/2023

Report ID: M1102E

Status: FINAL

GT_ALPEX_EXUSC_CAAG - GTZG99000000

GT_ALP EX_X US CONSOLIDATION

Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss	
GTZF99000402	FJ6804549	SHINDENGEN ELECTRIC MANUFACTUR	1,689.000	36,266.38	38,037.12	1,770.74
GTZF99000402	FJ6817897	SUNDRUG CO LTD	8,238.000	183,733.69	243,261.37	59,527.68
GTZF99000402	FJ6858503	SUMITOMO BAKELITE CO LTD	307.000	9,185.93	12,674.22	3,488.29
GTZF99000402	FJ6858701	SUMITOMO ELECTRIC INDUSTRIES L	6,600.000	85,577.25	80,231.08	-5,346.17
GTZF99000402	FJ6869302	TDK CORP	16,524.000	587,987.79	636,448.63	48,460.84
GTZF99000402	FJ6895166	TOBU RAILWAY CO LTD	6,550.000	149,219.76	174,835.84	25,616.08
GTZF99000402	FJ6895679	TOKYO ELECTRON LTD	2,100.000	280,464.75	298,723.48	18,258.73
GTZF99000402	FJ6895760	TOKUYAMA CORP	5,322.000	67,614.53	87,211.79	19,597.26
GTZF99000402	FJ6899929	T RAD CO LTD	6,396.000	123,635.38	81,601.16	-42,034.22
GTZF99000402	FJ6900305	MAZDA MOTOR CORP	75,271.000	614,999.88	725,707.49	110,707.61
GTZF99000402	FJB0JDQD7	BANDAI NAMCO HOLDINGS INC	11,300.000	261,138.09	259,641.59	-1,496.50
GTZF99000402	FJB248ZF5	NOMURA MICRO SCIENCE CO LTD	7,600.000	253,389.58	353,353.84	99,964.26
GTZF99000402	FJB3CY701	PERSOL HOLDINGS CO LTD	1,075.000	19,513.09	19,256.06	-257.03
GTZF99000402	FJB5MSTC8	TSI HOLDINGS CO LTD	8,801.000	25,524.12	47,921.86	22,397.74
GTZF99000402	FJB627LW8	ENEOS HOLDINGS INC	48,458.000	183,231.20	165,756.63	-17,474.57
GTZF99000402	FJBGLY5R5	WILL GROUP INC	903.000	9,361.57	6,878.63	-2,482.94
GTZF99000402	FJB29PY4	CHUGIN FINANCIAL GROUP INC	17,756.000	127,941.38	106,276.78	-21,664.60
GTZF99000402	KS6418807	EXXARO RESOURCES LTD	3,017.000	36,496.81	26,234.51	-10,262.30
GTZF99000402	N07059210	ASML HOLDING NV	1,886.000	906,231.10	1,366,878.50	460,647.40
GTZF99000402	NC2141942	DESCARTES SYS GROUP INC	7,466.000	570,943.03	598,746.96	27,803.93
GTZF99000402	NC2260825	OPEN TEXT CORPORATION	13,293.000	522,344.71	553,519.21	31,174.50
GTZF99000402	NCB15C4L4	CONSTELLATION SOFTWARE INC	954.000	1,651,908.97	1,978,840.76	326,931.79
GTZF99000402	SD4253045	AP MOLLER - MAERSK A/S	75.000	174,548.56	131,596.30	-42,952.26
GTZF99000402	SS5687438	H & M HENNES & MAURITZ AB	33,494.000	328,030.89	574,228.93	246,198.04
GTZF99000402	SS5959373	TELEFONAKTIEBOLAGET LM ERICSSO	260,299.000	1,922,313.35	1,407,614.33	-514,699.02
GTZF99000602	03524A108	ANHEUSER-BUSCH INBEV SA/NV ADR	14,574.000	748,204.57	826,637.28	78,432.71
GTZF99000602	26874R108	ENI SPA ADR	9,383.000	223,409.23	270,136.57	46,727.34
GTZF99000602	37733W204	GSK PLC ADR	8,809.000	276,940.75	313,952.76	37,012.01
GTZF99000602	45857P806	INTERCONTINENTAL HOTELS GROUP ADR	733.000	49,362.02	51,639.85	2,277.83
GTZF99000602	48241A105	KB FINANCIAL GROUP INC ADR	862.000	30,599.68	31,376.80	777.12
GTZF99000602	683715106	OPEN TEXT CORP	33,795.000	1,176,745.16	1,404,182.25	227,437.09
GTZF99000602	761CVR042	RESOLUTE FORESTTS INC CONTRA	2,390.000	0.00	0.00	0.00
GTZF99000602	88031M109	TENARIS SA ADR	513.000	16,898.04	15,364.35	-1,533.69
GTZF99000602	90400P101	ULTRAPAR PARTICIPACOES SA ADR	112,264.000	306,290.68	441,197.52	134,906.84
GTZF99000602	981064108	WOORI FINANCIAL GROUP INC ADR	358.000	10,124.24	9,648.10	-476.14
GTZF99000602	AA6533233	BLUESCOPE STEEL LTD	27,021.000	352,275.18	369,623.16	17,347.98
GTZF99000602	AAB6QCFP7	COLLINS FOODS LTD	15,675.000	89,193.99	102,566.85	13,372.86
GTZF99000602	AABT9PVP9	LOVISA HOLDINGS LTD	1,967.000	35,209.07	25,270.14	-9,938.93
GTZF99000602	DV5157233	KRKA DD NOVO MESTO	616.000	60,664.54	77,958.50	17,293.96
GTZF99000602	DVB29ZFC4	ZAVAROVALNICA TRIGLAV DD	2,657.000	100,035.85	101,747.42	1,711.57
GTZF99000602	EABZ1GZ00	BAWAG GROUP AG	920.000	56,452.31	42,377.06	-14,075.25
GTZF99000602	EBBYHL24	ANHEUSER-BUSCH INBEV SA/NV	7,059.000	366,533.20	399,161.96	32,628.76
GTZF99000602	ED5107401	BEIERSDORF AG	7,001.000	711,547.16	926,118.53	214,571.37

**Schedule of Investments at End of Plan Year at Revalued Cost**

Arrowstreet International Equity - Alpha Extension Fund II

EIN: 45-6500555 PN: 009

7/1/2022 - 6/30/2023

Report ID: M1102E

Status: FINAL

GT_ALPEX_EXUSC_CAAG - GTZG99000000

GT_ALP EX_X US CONSOLIDATION

Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss	
GTZF99000602	ED7107557	FRAPORT AG FRANKFURT AIRPORT S	4,828.000	275,829.74	257,362.62	-18,467.12
GTZF99000602	EDB88MHC8	HUGO BOSS AG	13,888.000	827,264.53	1,083,960.34	256,695.81
GTZF99000602	EDBKF1H54	TRATON SE	2,976.000	47,999.97	63,637.59	15,637.62
GTZF99000602	EE5705947	BANCO SANTANDER SA	14,233.000	34,360.85	52,562.97	18,202.12
GTZF99000602	EFB0C2CQ3	ENGIE SA	70,377.000	806,830.41	1,169,225.75	362,395.34
GTZF99000602	EG5552559	ORANGE POLSKA SA	231,275.000	360,669.87	397,663.56	36,993.69
GTZF99000602	EHBJ8PD99	TITAN CEMENT INTERNATIONAL SA	15,419.000	209,342.65	291,695.72	82,353.07
GTZF99000602	EI4116097	BPER BANCA	11,420.000	25,923.27	34,661.55	8,738.28
GTZF99000602	EIB0DJNG9	LEONARDO SPA	4,865.000	35,604.75	55,173.70	19,568.95
GTZF99000602	EIB89YH97	UNIPOLSAI ASSICURAZIONI SPA	110,975.000	276,681.84	274,837.36	-1,844.48
GTZF99000602	EIBYMD5K9	BANCO BPM SPA	44,719.000	195,967.55	207,350.82	11,383.27
GTZF99000602	EMBC9ZH88	RICHTER GEDEON NYRT	1,118.000	25,482.19	27,534.03	2,051.84
GTZF99000602	ESBPF0548	AMS-OSRAM AG	2,927.000	29,015.82	21,076.10	-7,939.72
GTZF99000602	ETB03MN79	AKBANK TAS	34,618.000	28,991.14	26,823.31	-2,167.83
GTZF99000602	ETB03MYS1	TURKIYE IS BANKASI AS	36,891.000	25,697.15	19,895.95	-5,801.20
GTZF99000602	ETB03MZM3	AG ANADOLU GRUBU HOLDING AS	65,675.000	249,262.46	277,109.70	27,847.24
GTZF99000602	ETB03N0C1	HACI OMER SABANCI HOLDING AS	3,915.000	8,403.72	6,910.94	-1,492.78
GTZF99000602	EX0602725	MORGAN ADVANCED MATERIALS PLC	574.000	1,877.21	2,003.18	125.97
GTZF99000602	EX0870611	LLOYDS BANKING GROUP PLC	548,652.000	307,512.95	304,052.77	-3,460.18
GTZF99000602	EX4942812	SAMSUNG ELECTRONICS CO LTD GDR	143.000	165,800.69	198,198.00	32,397.31
GTZF99000602	EXBN7SWP3	GSK PLC	8,606.000	230,668.60	151,951.92	-78,716.68
GTZF99000602	FH6109893	YANKUANG ENERGY GROUP CO LTD HK/01171	82,895.000	259,873.84	237,474.51	-22,399.33
GTZF99000602	FH6226572	PETROCHINA CO LTD HK/00857	40,497.000	19,301.62	28,008.80	8,707.18
GTZF99000602	FH6291816	CHINA PETROLEUM & CHEMICAL COR HK/00386	720,474.000	330,081.28	421,991.13	91,909.85
GTZF99000602	FH6388703	GUANGSHEN RAILWAY CO LTD HK/00525	1,258,782.000	215,474.02	398,358.90	182,884.88
GTZF99000602	FH6706250	PICC PROPERTY & CASUALTY CO LT HK/02328	385,822.000	377,827.02	428,822.40	50,995.38
GTZF99000602	FH6810011	SHANGHAI INDUSTRIAL HOLDINGS L HK/00363	29,167.000	36,288.47	42,280.72	5,992.25
GTZF99000602	FHB09N7M1	CHINA SHENHUA ENERGY CO LTD HK/01088	802,090.000	2,285,066.14	2,451,325.26	166,259.12
GTZF99000602	FHB0J2D49	BAIDU INC HK/09888	12,120.000	193,801.14	205,387.03	11,585.89
GTZF99000602	FHB154562	BANK OF CHINA LTD HK/03988	72,661.000	25,983.29	29,114.10	3,130.81
GTZF99000602	FHB1W0JF5	CHINA CITIC BANK CORP LTD HK/00998	366,889.000	164,112.22	172,287.92	8,175.70
GTZF99000602	FHB29MXW8	DONGYUE GROUP LTD HK/00189	58,846.000	69,016.41	44,003.47	-25,012.94
GTZF99000602	FHB2Q5H53	CHINA PACIFIC INSURANCE GROUP HK/02601	114,723.000	280,413.04	296,447.53	16,034.49
GTZF99000602	FHB60LZR9	AGRICULTURAL BANK OF CHINA LTD HK/01288	74,708.000	25,898.95	29,362.31	3,463.36
GTZF99000602	FHB8RZJZ5	PEOPLE'S INSURANCE CO GROUP OF HK/01339	942,551.000	286,198.96	341,582.43	55,383.47
GTZF99000602	FHBDCFSQ4	CHINA MERCHANTS SECURITIES CO HK/06099	45,848.000	49,780.48	43,176.66	-6,603.82
GTZF99000602	FHBFBZ2PK9	CHINA TOWER CORP LTD HK/00788	916,966.000	95,669.83	101,799.30	6,129.47
GTZF99000602	FHBW4NKK5	GF SECURITIES CO LTD HK/01776	32,237.000	49,235.98	44,509.65	-4,726.33
GTZF99000602	FHBYX33P1	MODERN DENTAL GROUP LTD HK/03600	41,959.000	15,366.50	16,169.79	803.29
GTZF99000602	FHBZ169C9	CHINA INTERNATIONAL CAPITAL CO HK/03908	26,421.000	59,317.24	46,324.24	-12,993.00
GTZF99000602	FJ6042603	ZENSHO HOLDINGS CO LTD	12,639.000	334,313.70	559,741.48	225,427.78
GTZF99000602	FJ6042678	HAPPINET CORP	3,224.000	37,457.73	49,452.43	11,994.70
GTZF99000602	FJ6045754	AOKI HOLDINGS INC	18,984.000	72,884.69	115,189.86	42,305.17

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Arrowstreet International Equity - Alpha Extension Fund II

EIN: 45-6500555 PN: 009

7/1/2022 - 6/30/2023

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Status: FINAL

GT_ALPEX_EXUSC_CAAG - GTZG99000000

GT_ALP EX_X US CONSOLIDATION

Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss	
GTZF99000602	FJ6057379	ASICS CORP	5,578.000	122,439.42	170,618.44	48,179.02
GTZF99000602	FJ6070356	BELLUNA CO LTD	11,411.000	57,782.13	56,133.26	-1,648.87
GTZF99000602	FJ6136124	NAGANO KEIKI CO LTD	16,272.000	134,738.89	265,242.53	130,503.64
GTZF99000602	FJ6149457	KOBAYASHI PHARMACEUTICAL CO LT	512.000	30,495.00	27,705.07	-2,789.93
GTZF99000602	FJ6167814	SHINWA CO LTD/NAGOYA	6,703.000	102,482.61	108,752.44	6,269.83
GTZF99000602	FJ6195609	CHUBU ELECTRIC POWER CO INC	6,243.000	61,632.77	75,891.31	14,258.54
GTZF99000602	FJ6270949	DISCO CORP	1,830.000	180,015.19	286,271.82	106,256.63
GTZF99000602	FJ6291408	ROLAND DG CORP	7,061.000	166,909.94	177,092.91	10,182.97
GTZF99000602	FJ6296704	EAGLE INDUSTRY CO LTD	5,373.000	38,758.53	64,906.48	26,147.95
GTZF99000602	FJ6307113	EIKEN CHEMICAL CO LTD	1,791.000	25,054.87	19,070.46	-5,984.41
GTZF99000602	FJ6332434	FAST RETAILING CO LTD	1,074.000	229,434.14	272,856.25	43,422.11
GTZF99000602	FJ6408663	HANKYU HANSHIN HOLDINGS INC	10,336.000	301,789.45	340,039.97	38,250.52
GTZF99000602	FJ6435146	HONDA MOTOR CO LTD	12,100.000	296,289.49	363,414.38	67,124.89
GTZF99000602	FJ6439874	HOSOKAWA MICRON CORP	2,740.000	49,838.12	66,445.49	16,607.37
GTZF99000602	FJ6440500	HOUSE FOODS GROUP INC	1,330.000	28,467.53	29,492.16	1,024.63
GTZF99000602	FJ6467107	ISUZU MOTORS LTD	28,400.000	342,983.43	341,896.41	-1,087.02
GTZF99000602	FJ6483369	KANEKA CORP	4,298.000	105,666.48	119,571.43	13,904.95
GTZF99000602	FJ6492964	KINTETSU GROUP HOLDINGS CO LTD	16,579.000	565,425.93	571,693.58	6,267.65
GTZF99000602	FJ6496254	KOMERI CO LTD	5,117.000	96,804.11	103,872.95	7,068.84
GTZF99000602	FJ6499555	KYOWA KIRIN CO LTD	2,507.000	56,707.06	46,207.82	-10,499.24
GTZF99000602	FJ6572641	mitsui matsushima holdings co	3,121.000	67,917.28	56,142.80	-11,774.48
GTZF99000602	FJ6583754	NIPPON PARKING DEVELOPMENT CO	134,628.000	284,243.87	208,646.14	-75,597.73
GTZF99000602	FJ6594140	SOJITZ CORP	2,507.000	42,176.70	55,105.95	12,929.25
GTZF99000602	FJ6602547	MORY INDUSTRIES INC	1,819.000	36,948.37	43,041.34	6,092.97
GTZF99000602	FJ6616877	NOJIMA CORP	8,290.000	82,836.62	78,348.77	-4,487.85
GTZF99000602	FJ6621471	NANKAI ELECTRIC RAILWAY CO LTD	2,251.000	42,956.57	50,148.54	7,191.97
GTZF99000602	FJ6621547	NANYO CORP	5,424.000	72,662.36	81,921.97	9,259.61
GTZF99000602	FJ6642865	NISSAN MOTOR CO LTD	114,928.000	451,668.30	467,711.25	16,042.95
GTZF99000602	FJ6657749	OKABE CO LTD	2,354.000	10,534.99	11,954.45	1,419.46
GTZF99000602	FJ6738226	RICOH CO LTD	5,271.000	39,174.88	44,582.95	5,408.07
GTZF99000602	FJ6775434	SANKYO CO LTD	1,996.000	76,670.86	80,373.05	3,702.19
GTZF99000602	FJ6804036	SHIMAMURA CO LTD	716.000	62,027.40	67,470.99	5,443.59
GTZF99000602	FJ6869302	TDK CORP	10,274.000	331,475.77	395,719.75	64,243.98
GTZF99000602	FJ6894870	TOKAI TOKYO FINANCIAL HOLDINGS	46,104.000	125,592.78	121,850.95	-3,741.83
GTZF99000602	FJ6899929	T RAD CO LTD	972.000	18,738.13	12,400.93	-6,337.20
GTZF99000602	FJ6918984	USHIO INC	7,368.000	89,334.26	98,793.95	9,459.69
GTZF99000602	FJ6926557	VALOR HOLDINGS CO LTD	1,100.000	14,260.60	15,183.17	922.57
GTZF99000602	FJ6985116	YAKULT HONSHA CO LTD	1,177.000	70,597.02	74,145.25	3,548.23
GTZF99000602	FJ6985264	YAMAHA MOTOR CO LTD	2,800.000	73,468.42	79,853.32	6,384.90
GTZF99000602	FJ6985504	YAMAZAKI BAKING CO LTD	3,224.000	39,192.52	43,519.03	4,326.51
GTZF99000602	FJB1XC023	OPEN UP GROUP INC	2,968.000	42,985.20	43,061.51	76.31
GTZF99000602	FJB248ZF5	NOMURA MICRO SCIENCE CO LTD	5,318.000	178,975.45	247,254.70	68,279.25
GTZF99000602	FJB3CY701	PERSOL HOLDINGS CO LTD	8,900.000	183,926.30	159,422.28	-24,504.02

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Arrowstreet International Equity - Alpha Extension Fund II

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GT_ALPEX_EXUSC_CAAG - GTZG99000000

GT_ALP EX_X US CONSOLIDATION

Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss	
GTZF99000602	FJB5MSTC8	TSI HOLDINGS CO LTD	36,535.000	104,354.76	198,934.81	94,580.05
GTZF99000602	FJBKSHP60	NIPPON EXPRESS HOLDINGS INC	4,810.000	260,937.77	269,694.11	8,756.34
GTZF99000602	FJBQRRZ08	RECRUIT HOLDINGS CO LTD	4,759.000	152,862.65	150,242.61	-2,620.04
GTZF99000602	FJBYT8140	JAPAN POST HOLDINGS CO LTD	23,000.000	205,035.60	164,939.28	-40,096.32
GTZF99000602	FM6164475	GOLDEN AGRI-RESOURCES LTD	320,171.000	57,514.37	57,961.28	446.91
GTZF99000602	FUB02PY44	ARABTEC HOLDING PJSC	2,702,542.000	87,556.15	87,557.34	1.19
GTZF99000602	FZ6647132	NICE LTD	741.000	153,830.92	151,157.25	-2,673.67
GTZF99000602	IRB59BXN0	TATNEFT PJSC	34,690.000	102,302.23	15,027.16	-87,275.07
GTZF99000602	IRB59RSV3	FEDERAL GRID CO UNIFIED ENERGY	248,060,000.000	154,046.39	22,172.96	-131,873.43
GTZF99000602	IRB59SS17	ROSNEFT OIL CO PJSC	211,224.000	525,374.85	87,172.97	-438,201.88
GTZF99000602	IRB5B1TX2	MMC NORILSK NICKEL PJSC	6,117.000	730,812.34	76,967.65	-653,844.69
GTZF99000602	NC2172285	CANADIAN TIRE CORP LTD CL A	5,755.000	717,645.62	787,716.30	70,070.68
GTZF99000602	NC2314002	EMPIRE CO LTD CL A NON-VTG	8,420.000	238,378.29	239,444.25	1,065.96
GTZF99000602	NCBMXWR87	BROOKFIELD RENEWABLE CORP CL A EXCHANGEABLE SUB VTG	4,013.000	167,319.87	126,735.89	-40,583.98
GTZF99000602	NCBSDHYK4	AIR CANADA VTG AND VAR VTG	6,162.000	105,171.69	116,371.34	11,199.65
GTZF99000602	SSBF1K7P7	ESSITY AB	12,382.000	299,769.17	329,115.22	29,346.05
GTZF99000802	01609W102	ALIBABA GROUP HOLDING LTD ADR	2,054.000	180,438.82	171,200.90	-9,237.92
GTZF99000802	046353108	ASTRAZENECA PLC ADR	10,312.000	696,236.60	738,029.84	41,793.24
GTZF99000802	055622104	BP PLC ADR	24,234.000	687,033.90	855,217.86	168,183.96
GTZF99000802	056752108	BAIDU INC ADR	3,572.000	439,147.19	489,042.52	49,895.33
GTZF99000802	06738E204	BARCLAYS PLC ADR	46,779.000	355,314.45	367,682.94	12,368.49
GTZF99000802	12626K203	CRH PLC ADR	6,055.000	294,522.33	337,445.15	42,922.82
GTZF99000802	251566105	DEUTSCHE TELEKOM AG ADR	15,121.000	301,210.32	330,393.85	29,183.53
GTZF99000802	656531605	NORSK HYDRO ASA ADR	69,929.000	559,856.07	416,077.55	-143,778.52
GTZF99000802	928662600	VOLKSWAGEN AG ADR	3,870.000	69,528.49	64,706.40	-4,822.09
GTZF99000802	948596101	WEIBO CORP ADR	8,680.000	154,790.41	113,794.80	-40,995.61
GTZF99000802	AA6215039	COMMONWEALTH BANK OF AUSTRALIA	28,224.000	1,948,262.50	1,883,803.13	-64,459.37
GTZF99000802	AA6699786	PREMIER INVESTMENTS LTD	33,044.000	573,455.01	445,633.66	-127,821.35
GTZF99000802	AAB01C7R2	SUPER RETAIL GROUP LTD	21,051.000	189,678.84	160,164.00	-29,514.84
GTZF99000802	AABWSW5D2	SOUTH32 LTD	179,921.000	508,950.21	450,314.20	-58,636.01
GTZF99000802	AABZ8GX82	WISETECH GLOBAL LTD	2,909.000	134,121.45	154,542.16	20,420.71
GTZF99000802	ED4557846	DEUTZ AG	17,427.000	51,028.20	102,384.24	51,356.04
GTZF99000802	ED4598584	CONTINENTAL AG	16,067.000	786,685.42	1,211,260.60	424,575.18
GTZF99000802	ED4617855	DEUTSCHE POST AG	16,774.000	777,929.68	818,578.41	40,648.73
GTZF99000802	ED4846280	SAP SE	11,959.000	1,529,118.50	1,632,735.24	103,616.74
GTZF99000802	ED5756025	BAYERISCHE MOTOREN WERKE AG	3,033.000	322,534.81	372,329.02	49,794.21
GTZF99000802	EDB09DHL4	MTU AERO ENGINES AG	1,231.000	221,975.52	318,833.19	96,857.67
GTZF99000802	EE5705947	BANCO SANTANDER SA	13,299.000	39,029.86	49,113.68	10,083.82
GTZF99000802	EFBD97P43	X-FAB SILICON FOUNDRIES SE	61,304.000	567,652.74	663,476.03	95,823.29
GTZF99000802	EFBMD8F96	STELLANTIS NV	25,821.000	316,581.82	452,985.03	136,403.21
GTZF99000802	EG5810064	ORLEN SA	3,309.000	50,431.55	52,457.62	2,026.07
GTZF99000802	EG7127970	LPP SA	42.000	140,389.81	144,825.80	4,435.99

**Schedule of Investments at End of Plan Year at Revalued Cost**

Arrowstreet International Equity - Alpha Extension Fund II

EIN: 45-6500555 PN: 009

7/1/2022 - 6/30/2023

Report ID: M1102E

Status: FINAL

GT_ALPEX_EXUSC_CAAG - GTZG99000000

GT_ALP EX_X US CONSOLIDATION

Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss	
GTZF99000802	EG7153638	SANTANDER BANK POLSKA SA	639.000	60,534.43	61,179.93	645.50
GTZF99000802	EGB6R2S02	JASTRZEBSKA SPOLKA WEGLOWA SA	4,942.000	51,437.59	48,715.12	-2,722.47
GTZF99000802	EIBYYN706	POSTE ITALIANE SPA	83,066.000	878,781.51	898,637.56	19,856.05
GTZF99000802	ENB929F49	ASML HOLDING NV	2,377.000	1,083,085.00	1,719,362.54	636,277.54
GTZF99000802	ENBP6MXT5	SHELL PLC	19,262.000	500,315.14	579,904.56	79,589.42
GTZF99000802	ES7184736	SWATCH GROUP AG/THE	619.000	27,440.70	34,006.43	6,565.73
GTZF99000802	ESBCRWZ17	CIE FINANCIERE RICHEMONT SA	5,891.000	875,369.31	998,569.44	123,200.13
GTZF99000802	ESBPF0548	AMS-OSRAM AG	14,091.000	96,892.55	101,463.39	4,570.84
GTZF99000802	ETB03MRJ9	DOGUS OTOMOTIV SERVIS VE TICAR	18,782.000	163,500.15	122,835.86	-40,664.29
GTZF99000802	EX0602725	MORGAN ADVANCED MATERIALS PLC	13,160.000	44,541.78	45,926.50	1,384.72
GTZF99000802	EX0718877	RIO TINTO PLC	26,496.000	1,594,480.52	1,679,400.06	84,919.54
GTZF99000802	EXB0DK755	NOVATEK PJSC GDR	5,388.000	1,205,581.95	61,407.04	-1,144,174.91
GTZF99000802	EXB1XZS89	ANGLO AMERICAN PLC	13,063.000	465,936.26	370,848.71	-95,087.55
GTZF99000802	EXB7S9G91	PLAYTECH PLC	66,720.000	463,321.21	500,464.38	37,143.17
GTZF99000802	FBB0305J9	THAI OIL PCL	185,600.000	238,924.42	231,640.11	-7,284.31
GTZF99000802	FH6388703	GUANGSHEN RAILWAY CO LTD HK/00525	315,207.000	51,705.90	99,751.60	48,045.70
GTZF99000802	FH6560996	CHINA OILFIELD SERVICES LTD HK/02883	179,797.000	176,200.80	185,610.82	9,410.02
GTZF99000802	FH6725292	ZIJIN MINING GROUP CO LTD HK/02899	62,000.000	94,079.87	90,983.33	-3,096.54
GTZF99000802	FHB01RQM9	PACIFIC BASIN SHIPPING LTD HK/02343	141,000.000	51,758.96	42,822.14	-8,936.82
GTZF99000802	FHB0M6DX2	CIMC ENRIC HOLDINGS LTD HK/03899	62,000.000	54,289.20	55,381.16	1,091.96
GTZF99000802	FHB0RJCG7	MINTH GROUP LTD HK/00425	20,000.000	54,702.78	54,870.73	167.95
GTZF99000802	FHB1VRCG2	CMOC GROUP LTD HK/03993	405,000.000	220,992.50	211,890.36	-9,102.14
GTZF99000802	FHB29SHS2	BYD ELECTRONIC INTERNATIONAL C HK/00285	163,500.000	493,569.46	494,468.26	898.80
GTZF99000802	FHB433990	GUANGZHOU AUTOMOBILE GROUP CO HK/02238	160,000.000	93,492.65	95,347.47	1,854.82
GTZF99000802	FHB56HH45	SANY HEAVY EQUIPMENT INTERNATI HK/00631	46,000.000	60,307.70	60,225.10	-82.60
GTZF99000802	FHBD31M40	ORIENT SECURITIES CO LTD/CHINA HK/03958	295,558.000	176,331.53	161,797.70	-14,533.83
GTZF99000802	FHBDFF8H3	CSC FINANCIAL CO LTD HK/06066	509,000.000	538,517.67	524,809.23	-13,708.44
GTZF99000802	FHBLD4QD1	HAIER SMART HOME CO LTD HK/06690	115,712.000	379,375.90	363,971.72	-15,404.18
GTZF99000802	FHBVWFT07	HUATAI SECURITIES CO LTD HK/06886	17,295.000	25,655.04	21,363.30	-4,291.74
GTZF99000802	FHBYX33P1	MODERN DENTAL GROUP LTD HK/03600	85,454.000	34,676.71	32,931.51	-1,745.20
GTZF99000802	FHBZ169C9	CHINA INTERNATIONAL CAPITAL CO HK/03908	110,323.000	194,941.11	193,430.57	-1,510.54
GTZF99000802	FJ6045754	AOKI HOLDINGS INC	4,247.000	21,789.10	25,769.67	3,980.57
GTZF99000802	FJ6054186	IMAGICA GROUP INC	11,206.000	46,447.99	52,643.81	6,195.82
GTZF99000802	FJ6136124	NAGANO KEIKI CO LTD	2,405.000	17,645.48	39,202.82	21,557.34
GTZF99000802	FJ6136371	IDOM INC	20,110.000	110,426.99	121,883.00	11,456.01
GTZF99000802	FJ6296704	EAGLE INDUSTRY CO LTD	7,829.000	49,853.64	94,575.25	44,721.61
GTZF99000802	FJ6356367	FUJI ELECTRIC CO LTD	5,600.000	256,773.82	243,705.66	-13,068.16
GTZF99000802	FJ6429107	HITACHI LTD	32,300.000	2,016,127.62	1,988,036.00	-28,091.62
GTZF99000802	FJ6435146	HONDA MOTOR CO LTD	3,700.000	97,411.87	111,126.71	13,714.84
GTZF99000802	FJ6480753	KAGA ELECTRONICS CO LTD	2,251.000	70,178.31	99,206.90	29,028.59
GTZF99000802	FJ6497088	JTEKT CORP	31,777.000	194,943.84	286,913.08	91,969.24
GTZF99000802	FJ6543790	JFE HOLDINGS INC	30,500.000	411,165.14	432,594.16	21,429.02
GTZF99000802	FJ6601382	A&D HOLON HOLDINGS CO LTD	42,778.000	260,480.18	527,714.18	267,234.00

**Schedule of Investments at End of Plan Year at Revalued Cost**

Arrowstreet International Equity - Alpha Extension Fund II

EIN: 45-6500555 PN: 009

7/1/2022 - 6/30/2023

Report ID: M1102E

Status: FINAL

GT_ALPEX_EXUSC_CAAG - GTZG99000000

GT_ALP EX_X US CONSOLIDATION

Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss	
GTZF99000802	FJ6616505	SEIKO EPSON CORP	3,224.000	45,563.87	49,943.17	4,379.30
GTZF99000802	FJ6619509	NGK INSULATORS LTD	2,200.000	29,602.16	26,089.18	-3,512.98
GTZF99000802	FJ6621547	NANYO CORP	1,842.000	23,703.56	27,820.84	4,117.28
GTZF99000802	FJ6635679	RENESAS ELECTRONICS CORP	55,417.000	502,956.53	1,035,797.67	532,841.14
GTZF99000802	FJ6643103	NOMURA HOLDINGS INC	141,200.000	522,105.46	534,573.88	12,468.42
GTZF99000802	FJ6701000	PRESS KOGYO CO LTD	62,683.000	167,256.08	265,850.33	98,594.25
GTZF99000802	FJ6858503	SUMITOMO BAKELITE CO LTD	2,968.000	85,755.00	122,531.26	36,776.26
GTZF99000802	FJ6865508	SUZUKI MOTOR CORP	2,200.000	72,813.35	79,165.60	6,352.25
GTZF99000802	FJ6871787	TAIYO HOLDINGS CO LTD	2,558.000	53,605.87	47,147.83	-6,458.04
GTZF99000802	FJ6885076	TERUMO CORP	16,733.000	491,064.09	528,148.49	37,084.40
GTZF99000802	FJ6894029	TOKAI RIKA CO LTD	3,326.000	35,905.03	48,945.94	13,040.91
GTZF99000802	FJ6895406	TOKYO ELECTRIC POWER CO HOLDIN	312,200.000	1,152,988.43	1,138,551.98	-14,436.45
GTZF99000802	FJ6895679	TOKYO ELECTRON LTD	13,400.000	1,731,814.62	1,906,140.27	174,325.65
GTZF99000802	FJ6900545	TOYOTA INDUSTRIES CORP	3,100.000	212,120.43	219,950.17	7,829.74
GTZF99000802	FJ6986429	YOKOGAWA ELECTRIC CORP	23,129.000	394,142.66	424,142.32	29,999.66
GTZF99000802	FJB62G7K0	SOMPO HOLDINGS INC	6,500.000	286,668.04	290,472.88	3,804.84
GTZF99000802	FJBQRRZ08	RECRUIT HOLDINGS CO LTD	43,443.000	1,031,505.08	1,371,504.46	339,999.38
GTZF99000802	FZ6075805	BANK HAPOALIM BM	6,164.000	51,323.40	50,462.10	-861.30
GTZF99000802	FZ6123811	FIRST INTERNATIONAL BANK OF IS	621.000	26,066.84	24,130.80	-1,936.04
GTZF99000802	FZ6410705	HAREL INSURANCE INVESTMENTS &	1,547.000	16,176.54	12,022.66	-4,153.88
GTZF99000802	H01301128	ALCON INC	3,650.000	255,098.50	299,701.50	44,603.00
GTZF99000802	IR4767986	SBERBANK OF RUSSIA PJSC	479,520.000	412,220.79	98,336.42	-313,884.37
GTZF99000802	IRB59L4L4	GAZPROM PJSC	1,304,470.000	1,854,062.85	186,531.92	-1,667,530.93
GTZF99000802	IRB59RSV3	FEDERAL GRID CO UNIFIED ENERGY	29,156,576.000	18,106.37	2,606.17	-15,500.20
GTZF99000802	IRB59SNS3	LUKOIL PJSC	28,206.000	756,276.78	123,061.67	-633,215.11
GTZF99000802	IRB5B1TP9	VTB BANK PJSC	1,200,770,000.000	153,523.10	26,832.85	-126,690.25
GTZF99000802	KS6149477	DATATEC LTD	55,360.000	144,060.68	114,287.83	-29,772.85
GTZF99000802	LM2306818	EL PUERTO DE LIVERPOOL SAB DE	12,000.000	76,693.18	73,068.42	-3,624.76
GTZF99000802	N00985106	AERCAP HOLDINGS NV	6,204.000	253,991.76	394,078.08	140,086.32
GTZF99000802	N72482123	QIAGEN NV	3,985.000	183,845.37	179,444.55	-4,400.82
GTZF99000802	NC2260825	OPEN TEXT CORPORATION	342.000	7,803.69	14,240.85	6,437.16
GTZF99000802	NC2554474	MAGNA INTL INC	31,992.000	1,826,784.86	1,808,185.66	-18,599.20
GTZF99000802	NCBDRXBF3	TFI INTERNATIONAL INC	7,397.000	786,540.47	843,702.41	57,161.94
GTZF99000802	NCBN33PL5	BOMBARDIER INC CL B SUB VTG NEW	10,956.000	470,688.19	540,741.63	70,053.44
GTZF99000802	NCBSDHYK4	AIR CANADA VTG AND VAR VTG	49,090.000	770,781.83	927,080.37	156,298.54
GTZF99000802	SF4525181	WARTSILA OYJ ABP	33,355.000	374,324.55	375,366.00	1,041.45
GTZF99000802	SN7133606	EQUINOR ASA	16,980.000	588,729.37	494,650.05	-94,079.32
GTZF99000802	SSBP81614	ELECTROLUX AB	19,590.000	259,202.67	266,972.31	7,769.64
GTZF99001102	01609W102	ALIBABA GROUP HOLDING LTD ADR	1,725.000	154,241.24	143,778.75	-10,462.49
GTZF99001102	137576104	CANFOR CORP	4,279.000	70,681.61	76,722.47	6,040.86
GTZF99001102	249906108	DESCARTES SYSTEMS GROUP INC/TH	7,753.000	588,734.54	621,092.83	32,358.29
GTZF99001102	251566105	DEUTSCHE TELEKOM AG ADR	228.000	4,541.76	4,981.80	440.04
GTZF99001102	29446M102	EQUINOR ASA ADR	374.000	13,000.24	10,924.54	-2,075.70

**Schedule of Investments at End of Plan Year at Revalued Cost**

Arrowstreet International Equity - Alpha Extension Fund II

EIN: 45-6500555 PN: 009

7/1/2022 - 6/30/2023

Report ID: M1102E

Status: FINAL

GT_ALPEX_EXUSC_CAAG - GTZG99000000

GT_ALP EX_X US CONSOLIDATION

Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss	
GTZF99001102	373737105	GERDAU SA ADR	118,504.000	627,702.67	618,590.88	-9,111.79
GTZF99001102	423403104	HELLO GROUP INC ADR	1,111.000	5,610.55	10,676.71	5,066.16
GTZF99001102	465562106	ITAU UNIBANCO HOLDING SA ADR	38,072.000	227,766.87	224,624.80	-3,142.07
GTZF99001102	559222401	MAGNA INTERNATIONAL INC	14,889.000	845,276.76	840,335.16	-4,941.60
GTZF99001102	656531605	NORSK HYDRO ASA ADR	16,557.000	132,307.48	98,514.15	-33,793.33
GTZF99001102	74975E303	RWE AG ADR	676.000	24,890.32	29,602.04	4,711.72
GTZF99001102	780259305	SHELL PLC ADR	1,263.000	73,327.62	76,259.94	2,932.32
GTZF99001102	82509L107	SHOPIFY INC	16,038.000	737,204.69	1,036,054.80	298,850.11
GTZF99001102	AA6702622	JB HI-FI LTD	3,408.000	95,923.57	99,248.42	3,324.85
GTZF99001102	D18190898	DEUTSCHE BANK AG	43,963.000	457,025.33	462,930.39	5,905.06
GTZF99001102	EAB0704T7	RAIFFEISEN BANK INTERNATIONAL	14,268.000	154,236.41	226,023.95	71,787.54
GTZF99001102	ED4598584	CONTINENTAL AG	3,306.000	229,841.13	249,233.06	19,391.93
GTZF99001102	ED5497109	VOLKSWAGEN AG	4,554.000	775,652.04	759,670.50	-15,981.54
GTZF99001102	EDB88MHC8	HUGO BOSS AG	601.000	35,380.07	46,908.13	11,528.06
GTZF99001102	EDBKF1H54	TRATON SE	20,077.000	315,473.21	429,318.54	113,845.33
GTZF99001102	EF5962339	STMICROELECTRONICS NV	10,174.000	458,896.41	505,763.94	46,867.53
GTZF99001102	EF7262613	CREDIT AGRICOLE SA	114,463.000	1,030,048.89	1,357,685.94	327,637.05
GTZF99001102	EF7309687	BNP PARIBAS SA	31,565.000	1,483,322.42	1,987,727.59	504,405.17
GTZF99001102	EFB15C551	TOTALENERGIES SE	32,697.000	1,720,240.67	1,874,586.04	154,345.37
GTZF99001102	EFBD97P43	X-FAB SILICON FOUNDRIES SE	2,879.000	27,234.68	31,158.61	3,923.93
GTZF99001102	EFBMD8F96	STELLANTIS NV	27,950.000	359,735.01	490,334.68	130,599.67
GTZF99001102	EG5810064	ORLEN SA	1,366.000	20,818.82	21,655.22	836.40
GTZF99001102	ENBP6MXT5	SHELL PLC	23,475.000	605,144.67	706,741.76	101,597.09
GTZF99001102	ENBZ57394	ING GROEP NV	13,620.000	173,180.84	183,335.52	10,154.68
GTZF99001102	ESB18ZRK2	LOGITECH INTERNATIONAL SA	778.000	49,832.41	46,298.24	-3,534.17
GTZF99001102	ESBCRWZ17	CIE FINANCIERE RICHEMONT SA	7,132.000	1,101,270.05	1,208,928.41	107,658.36
GTZF99001102	EX0798051	BP PLC	25,097.000	123,209.86	146,246.06	23,036.20
GTZF99001102	EX3134866	BARCLAYS PLC	439,820.000	817,874.24	857,647.52	39,773.28
GTZF99001102	EXB19NLV9	EXPERIAN PLC	3,345.000	102,011.53	128,345.45	26,333.92
GTZF99001102	EXB1XZS89	ANGLO AMERICAN PLC	2,658.000	94,806.59	75,458.61	-19,347.98
GTZF99001102	EXBP6MXD8	SHELL PLC	7,504.000	233,257.90	223,479.43	-9,778.47
GTZF99001102	FHB5730Z4	NEW CHINA LIFE INSURANCE CO LT HK/01336	10,336.000	29,044.25	27,236.10	-1,808.15
GTZF99001102	FJ6010709	AISIN CORP	7,800.000	246,486.94	238,908.21	-7,578.73
GTZF99001102	FJ6022100	AMADA CO LTD	40,000.000	383,025.54	391,047.13	8,021.59
GTZF99001102	FJ6251022	SCREEN HOLDINGS CO LTD	4,656.000	314,176.70	523,149.66	208,972.96
GTZF99001102	FJ6296704	EAGLE INDUSTRY CO LTD	6,089.000	35,326.36	73,555.84	38,229.48
GTZF99001102	FJ6357605	FURUKAWA CO LTD	3,633.000	29,245.35	39,412.90	10,167.55
GTZF99001102	FJ6480753	KAGA ELECTRONICS CO LTD	1,177.000	34,939.94	51,873.18	16,933.24
GTZF99001102	FJ6598448	MITSUBISHI MOTORS CORP	58,283.000	196,915.07	202,066.00	5,150.93
GTZF99001102	FJ6621547	NANYO CORP	1,535.000	19,813.31	23,184.04	3,370.73
GTZF99001102	FJ6635679	RENESAS ELECTRONICS CORP	47,486.000	481,797.16	887,559.56	405,762.40
GTZF99001102	FJ6658804	OLYMPUS CORP	22,310.000	447,743.65	349,773.11	-97,970.54
GTZF99001102	FJ6865508	SUZUKI MOTOR CORP	7,100.000	257,001.95	255,488.97	-1,512.98

**Schedule of Investments at End of Plan Year at Revalued Cost**

Arrowstreet International Equity - Alpha Extension Fund II

EIN: 45-6500555 PN: 009

7/1/2022 - 6/30/2023

Report ID: M1102E

Status: FINAL

GT_ALPEX_EXUSC_CAAG - GTZG99000000

GT_ALP EX_X US CONSOLIDATION

Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss	
GTZF99001102	FJ6869302	TDK CORP	1,400.000	56,524.81	53,923.27	-2,601.54
GTZF99001102	FJ6870490	ADVANTEST CORP	9,671.000	599,021.01	1,281,348.04	682,327.03
GTZF99001102	FJ6895448	TOKYO GAS CO LTD	3,400.000	74,619.07	73,935.03	-684.04
GTZF99001102	FJ6900586	TOYOTA TSUSHO CORP	3,905.000	153,718.10	192,879.19	39,161.09
GTZF99001102	FZ6455536	ICL GROUP LTD	6,367.000	57,613.24	34,486.24	-23,127.00
GTZF99001102	NC2172285	CANADIAN TIRE CORP LTD CL A	2,418.000	286,001.95	330,964.04	44,962.09
GTZF99001102	NC2263365	CELESTICA INC SUB-VTG	19,874.000	197,536.08	288,816.94	91,280.86
GTZF99001102	NCBSDHYK4	AIR CANADA VTG AND VAR VTG	40,324.000	679,997.58	761,531.65	81,534.07
GTZF99001102	SD4253052	AP MOLLER - MAERSK A/S	107.000	244,892.09	186,254.64	-58,637.45
GTZF99001102	SD4595734	GENMAB A/S	1,050.000	280,580.95	396,931.80	116,350.85
GTZF99001102	SDB44XTX3	PANDORA A/S	4,264.000	279,151.33	380,613.32	101,461.99
GTZF99001102	SFBFM0SV0	NORDEA BANK ABP	13,611.000	160,107.04	147,991.13	-12,115.91
GTZF99001102	SSBJXSCH9	EVOLUTION AB	6,158.000	779,994.72	778,665.20	-1,329.52
GTZF99001102	SSBYSY2K3	KINDRED GROUP PLC	9,034.000	79,185.81	96,058.34	16,872.53
GTZF99001602	01609W102	ALIBABA GROUP HOLDING LTD ADR	10,538.000	972,303.98	878,342.30	-93,961.68
GTZF99001602	03524A108	ANHEUSER-BUSCH INBEV SA/NV ADR	16,256.000	1,008,939.82	922,040.32	-86,899.50
GTZF99001602	046353108	ASTRAZENECA PLC ADR	23,613.000	1,281,456.18	1,689,982.41	408,526.23
GTZF99001602	056752108	BAIDU INC ADR	3,855.000	459,374.28	527,788.05	68,413.77
GTZF99001602	059460303	BANCO BRADESCO SA ADR	536,191.000	1,924,607.84	1,855,220.86	-69,386.98
GTZF99001602	05946K101	BANCO BILBAO VIZCAYA ARGENTARI ADR	6,363.000	30,600.08	48,867.84	18,267.76
GTZF99001602	059520106	BANCO DE CHILE ADR	3,072.000	63,876.62	64,389.12	512.50
GTZF99001602	16965P202	CHIPMOS TECHNOLOGIES INC ADR	651.000	16,261.98	15,422.19	-839.79
GTZF99001602	29278D105	ENEL CHILE SA ADR	210,172.000	703,367.54	699,872.76	-3,494.78
GTZF99001602	29446M102	EQUINOR ASA ADR	71.000	2,467.96	2,073.91	-394.05
GTZF99001602	423403104	HELLO GROUP INC ADR	3,139.000	25,955.63	30,165.79	4,210.16
GTZF99001602	45857P806	INTERCONTINENTAL HOTELS GROUP ADR	7,852.000	531,016.56	553,173.40	22,156.84
GTZF99001602	46591M109	JOYY INC ADR	18,086.000	551,810.08	555,421.06	3,610.98
GTZF99001602	48241A105	KB FINANCIAL GROUP INC ADR	715.000	24,987.17	26,026.00	1,038.83
GTZF99001602	56501R106	MANULIFE FINANCIAL CORP	39,667.000	712,910.79	750,102.97	37,192.18
GTZF99001602	647581206	NEW ORIENTAL EDUCATION & TECHN ADR	28,349.000	1,070,753.90	1,119,502.01	48,748.11
GTZF99001602	65535H208	NOMURA HOLDINGS INC ADR	102,019.000	360,222.97	390,732.77	30,509.80
GTZF99001602	66981J102	MINISO GROUP HOLDING LTD ADR	10,770.000	171,901.21	182,982.30	11,081.09
GTZF99001602	71654V408	PETROLEO BRASILEIRO SA ADR	53,317.000	626,831.24	737,374.11	110,542.87
GTZF99001602	722304102	PDD HOLDINGS INC ADR	39,690.000	2,875,203.23	2,744,166.60	-131,036.63
GTZF99001602	74975E303	RWE AG ADR	1,683.000	55,667.60	73,698.57	18,030.97
GTZF99001602	759530108	RELX PLC ADR	34,169.000	912,281.66	1,142,269.67	229,988.01
GTZF99001602	767204100	RIO TINTO PLC ADR	5,612.000	342,332.00	358,270.08	15,938.08
GTZF99001602	780259305	SHELL PLC ADR	12,478.000	748,014.07	753,421.64	5,407.57
GTZF99001602	803054204	SAP SE ADR	6,992.000	895,820.72	956,575.52	60,754.80
GTZF99001602	83175M205	SMITH & NEPHEW PLC ADR	29,946.000	835,970.27	965,758.50	129,788.23
GTZF99001602	870195104	SWEDBANK AB ADR	5,499.000	69,152.34	93,263.04	24,110.70
GTZF99001602	874039100	TAIWAN SEMICONDUCTOR MANUFACTU ADR	31,619.000	3,249,746.80	3,190,989.48	-58,757.32
GTZF99001602	87936R205	TELEFONICA BRASIL SA ADR	27,533.000	245,673.71	251,376.29	5,702.58

**Schedule of Investments at End of Plan Year at Revalued Cost**

Arrowstreet International Equity - Alpha Extension Fund II

EIN: 45-6500555 PN: 009

7/1/2022 - 6/30/2023

Report ID: M1102E

Status: FINAL

GT_ALPEX_EXUSC_CAAG - GTZG99000000

GT_ALP EX_X US CONSOLIDATION

Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss	
GTZF99001602	88031M109	TENARIS SA ADR	741.000	21,443.60	22,192.95	749.35
GTZF99001602	88032Q109	TENCENT HOLDINGS LTD ADR	8,540.000	362,967.31	362,864.60	-102.71
GTZF99001602	88034P109	TENCENT MUSIC ENTERTAINMENT GR ADR	91,126.000	739,346.17	672,509.88	-66,836.29
GTZF99001602	89677Q107	TRIP.COM GROUP LTD ADR	16,711.000	571,827.68	584,885.00	13,057.32
GTZF99001602	90400P101	ULTRAPAR PARTICIPACOES SA ADR	56,080.000	145,752.52	220,394.40	74,641.88
GTZF99001602	92763W103	VIPSHOP HOLDINGS LTD ADR	4,788.000	40,798.30	79,002.00	38,203.70
GTZF99001602	981064108	WOORI FINANCIAL GROUP INC ADR	1,953.000	49,778.87	52,633.35	2,854.48
GTZF99001602	AA6702622	JB HI-FI LTD	2,449.000	68,330.03	71,320.24	2,990.21
GTZF99001602	AAB01C7R2	SUPER RETAIL GROUP LTD	38,645.000	338,069.12	294,025.83	-44,043.29
GTZF99001602	AAB61JC64	TREASURY WINE ESTATES LTD	8,492.000	66,278.59	63,479.82	-2,798.77
GTZF99001602	AABCT5FD3	STEADFAST GROUP LTD	30,462.000	122,041.96	121,662.18	-379.78
GTZF99001602	AABD20RS5	ACCENT GROUP LTD	143,948.000	221,915.78	160,496.80	-61,418.98
GTZF99001602	EA5289833	ERSTE GROUP BANK AG	47,314.000	1,217,757.60	1,656,472.13	438,714.53
GTZF99001602	EAB0704T7	RAIFFEISEN BANK INTERNATIONAL	1,299.000	14,042.12	20,577.87	6,535.75
GTZF99001602	EBBYHL24	ANHEUSER-BUSCH INBEV SA/NV	21,882.000	1,418,715.34	1,237,351.17	-181,364.17
GTZF99001602	ED4352099	FRESENIUS SE & CO KGAA	17,806.000	452,528.75	492,846.40	40,317.65
GTZF99001602	ED4598584	CONTINENTAL AG	12,465.000	828,077.03	939,712.67	111,635.64
GTZF99001602	ED4617855	DEUTSCHE POST AG	41,899.000	1,797,978.56	2,044,689.22	246,710.66
GTZF99001602	ED4741846	MERCK KGAA	1,418.000	239,102.95	234,453.61	-4,649.34
GTZF99001602	ED4768963	RWE AG	19,943.000	720,385.17	867,484.00	147,098.83
GTZF99001602	ED5231482	ALLIANZ SE	15,683.000	3,546,904.39	3,647,884.62	100,980.23
GTZF99001602	ED5287484	DEUTSCHE LUFTHANSA AG	173,350.000	1,185,166.20	1,773,801.97	588,635.77
GTZF99001602	ED5294126	MUENCHENER RUECKVERSICHERUNGS-	486.000	163,358.55	182,185.65	18,827.10
GTZF99001602	ED5497109	VOLKSWAGEN AG	830.000	153,473.65	138,455.54	-15,018.11
GTZF99001602	ED5750358	DEUTSCHE BANK AG	17,230.000	181,356.47	180,798.49	-557.98
GTZF99001602	ED7021964	DEUTSCHE BOERSE AG	669.000	111,314.79	123,422.54	12,107.75
GTZF99001602	EDB4YVF55	BRENNTAG SE	1,535.000	100,987.42	119,572.51	18,585.09
GTZF99001602	EDBKF1H54	TRATON SE	39,794.000	654,401.32	850,938.98	196,537.66
GTZF99001602	EDBMTVQK6	SIEMENS ENERGY AG	11,109.000	286,470.70	196,100.29	-90,370.41
GTZF99001602	EDBNT88D1	SHELL PLC	3,949.000	120,540.44	119,212.29	-1,328.15
GTZF99001602	EDBYXS699	QIAGEN NV	32,515.000	1,474,553.81	1,459,394.81	-15,159.00
GTZF99001602	EE5501908	BANCO BILBAO VIZCAYA ARGENTARI	129,641.000	586,926.46	994,594.34	407,667.88
GTZF99001602	EE5705947	BANCO SANTANDER SA	122,133.000	325,415.19	451,041.45	125,626.26
GTZF99001602	EEB8CLHY5	PROSEGUR CIA DE SEGURIDAD SA	38,412.000	49,014.82	68,225.40	19,210.58
GTZF99001602	EF4061398	CHRISTIAN DIOR SE	177.000	104,735.27	156,995.99	52,260.72
GTZF99001602	EF5671732	SANOFI SA	11,749.000	1,183,343.45	1,258,743.21	75,399.76
GTZF99001602	EF5966512	SOCIETE GENERALE SA	78,839.000	1,723,719.66	2,047,117.71	323,398.05
GTZF99001602	EF7309687	BNP PARIBAS SA	26,948.000	1,282,633.26	1,696,983.47	414,350.21
GTZF99001602	EFB0C2CQ3	ENGIE SA	71,523.000	815,587.30	1,188,265.09	372,677.79
GTZF99001602	EFBMD8F96	STELLANTIS NV	13,226.000	171,397.19	232,027.42	60,630.23
GTZF99001602	EG5552559	ORANGE POLSKA SA	127,032.000	224,484.03	218,423.94	-6,060.09
GTZF99001602	EG5810064	ORLEN SA	2,071.000	29,257.76	32,831.59	3,573.83
GTZF99001602	EG7127970	LPP SA	285.000	848,479.49	982,746.53	134,267.04

**Schedule of Investments at End of Plan Year at Revalued Cost**

Arrowstreet International Equity - Alpha Extension Fund II

EIN: 45-6500555 PN: 009

7/1/2022 - 6/30/2023

Report ID: M1102E

Status: FINAL

GT_ALPEX_EXUSC_CAAG - GTZG99000000

GT_ALP EX_X US CONSOLIDATION

Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss	
GTZF99001602	EG7153638	SANTANDER BANK POLSKA SA	654.000	62,807.19	62,616.08	-191.11
GTZF99001602	EGB63DG23	POWSZECHNY ZAKLAD UBEZPIECZEN	69,508.000	707,020.37	674,217.08	-32,803.29
GTZF99001602	EH5898661	MYTILINEOS SA	1,650.000	24,149.89	58,216.85	34,066.96
GTZF99001602	EH7107251	OPAP SA	12,261.000	172,478.84	213,760.48	41,281.64
GTZF99001602	EHBJ8PD99	TITAN CEMENT INTERNATIONAL SA	9,552.000	147,750.96	180,704.16	32,953.20
GTZF99001602	EHBYZ43T0	EUROBANK ERGASIAS SERVICES AND	187,974.000	184,524.20	309,465.17	124,940.97
GTZF99001602	EI4056715	ASSICURAZIONI GENERALI SPA	23,694.000	493,836.39	481,329.87	-12,506.52
GTZF99001602	EI7145051	ENI SPA	6,035.000	71,471.64	86,792.73	15,321.09
GTZF99001602	EI7538511	TENARIS SA	2,878.000	48,862.41	43,063.70	-5,798.71
GTZF99001602	EIBKPGF51	IVECO GROUP NV	13,243.000	117,273.86	119,225.83	1,951.97
GTZF99001602	EIBMFL6H1	MFE-MEDIAFOREUROPE NV	280,609.000	90,648.02	156,439.80	65,791.78
GTZF99001602	EIBYMXPS6	UNICREDIT SPA	171,857.000	2,120,839.09	3,987,102.17	1,866,263.08
GTZF99001602	EIBYWP844	BANCA MEDIOLANUM SPA	25,695.000	228,459.17	232,171.34	3,712.17
GTZF99001602	EIBYYN706	POSTE ITALIANE SPA	47,118.000	495,206.63	509,739.30	14,532.67
GTZF99001602	EM7320150	OTP BANK NYRT	53,700.000	1,905,937.23	1,905,245.78	-691.45
GTZF99001602	EMBC9ZH88	RICHTER GEDEON NYRT	3,717.000	91,488.26	91,542.04	53.78
GTZF99001602	EMBD5ZXH2	MOL HUNGARIAN OIL & GAS PLC	4,066.000	26,756.56	35,535.62	8,779.06
GTZF99001602	ENB929F49	ASML HOLDING NV	3,188.000	1,628,575.09	2,305,985.60	677,410.51
GTZF99001602	ENBP6MXT5	SHELL PLC	127,548.000	3,639,694.91	3,839,978.58	200,283.67
GTZF99001602	ENBYPBS65	ARCELORMITTAL SA	56,807.000	1,218,592.29	1,545,072.57	326,480.28
GTZF99001602	EPB1FW752	GALP ENERGIA SGPS SA	25,250.000	300,735.11	295,311.88	-5,423.23
GTZF99001602	ES7110384	ROCHE HOLDING AG	14,388.000	4,189,715.01	4,398,499.97	208,784.96
GTZF99001602	ESB545MG7	SWISS RE AG	12,808.000	1,236,476.36	1,289,031.82	52,555.46
GTZF99001602	ESBCRWZ17	CIE FINANCIERE RICHEMONT SA	1,967.000	279,073.84	333,421.51	54,347.67
GTZF99001602	ESBJT1GR2	ALCON INC	6,843.000	476,619.04	566,776.17	90,157.13
GTZF99001602	ESBYQ8482	FLUGHAFEN ZURICH AG	282.000	51,423.58	58,596.99	7,173.41
GTZF99001602	ETB03MRG5	DOGAN SIRKETLER GRUBU HOLDING	386,163.000	148,678.49	146,051.67	-2,626.82
GTZF99001602	ETB03MSR0	FORD OTOMOTIV SANAYI AS	98,330.000	2,816,643.04	2,870,315.67	53,672.63
GTZF99001602	ETB03MVJ4	KOC HOLDING AS	9,179.000	20,121.07	36,511.79	16,390.72
GTZF99001602	ETB03MVW5	LOGO YAZILIM SANAYI VE TICARET	56,082.000	187,483.95	141,979.75	-45,504.20
GTZF99001602	ETB03MY36	TOFAS TURK OTOMOBIL FABRIKASI	32,875.000	302,745.06	318,409.57	15,664.51
GTZF99001602	ETB03MYK8	TURK HAVA YOLLARI AO	6,335.000	33,795.60	47,069.03	13,273.43
GTZF99001602	ETB03MYS1	TURKIYE IS BANKASI AS	77,404.000	47,596.25	41,745.31	-5,850.94
GTZF99001602	ETB03N0C1	HACI OMER SABANCI HOLDING AS	10,878.000	25,280.58	19,202.36	-6,078.22
GTZF99001602	ETB058ZV2	COCA-COLA ICECEK AS	18,999.000	192,927.63	191,593.29	-1,334.34
GTZF99001602	ETB1WTMP1	TURKIYE HALK BANKASI AS	818,528.000	482,480.59	391,838.49	-90,642.10
GTZF99001602	ETB2RCGV6	TURK TELEKOMUNIKASYON AS	1,444,392.000	1,178,578.67	1,149,086.69	-29,491.98
GTZF99001602	ETB9J4ZK1	PEGASUS HAVA TASIMACILIGI AS	3,928.000	89,343.01	92,964.17	3,621.16
GTZF99001602	ETBD0MX99	MLP SAGLIK HIZMETLERI AS	159,422.000	495,542.89	464,751.51	-30,791.38
GTZF99001602	ETBFZCT28	SOK MARKETLER TICARET AS	787,896.000	1,022,363.71	1,006,403.40	-15,960.31
GTZF99001602	EX0798051	BP PLC	23,016.000	108,536.77	134,119.59	25,582.82
GTZF99001602	EX3134866	BARCLAYS PLC	296,953.000	551,691.30	579,057.35	27,366.05
GTZF99001602	EX4942812	SAMSUNG ELECTRONICS CO LTD GDR	1,198.000	1,636,876.57	1,660,428.00	23,551.43

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Arrowstreet International Equity - Alpha Extension Fund II

EIN: 45-6500555 PN: 009

7/1/2022 - 6/30/2023

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Status: FINAL

GT_ALPEX_EXUSC_CAAG - GTZG99000000

GT_ALP EX_X US CONSOLIDATION

Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss	
GTZF99001602	EXB0LCW07	HIKMA PHARMACEUTICALS PLC	2,985.000	58,816.23	71,744.10	12,927.87
GTZF99001602	EXB2B0DG6	RELX PLC	3,455.000	93,401.29	115,127.80	21,726.51
GTZF99001602	EXB7S9G91	PLAYTECH PLC	12,516.000	87,704.27	93,882.08	6,177.81
GTZF99001602	EXBN7SWP3	GSK PLC	75,000.000	1,207,024.88	1,324,238.16	117,213.28
GTZF99001602	FB6077010	BANGKOK BANK PCL	176,100.000	820,598.02	864,233.55	43,635.53
GTZF99001602	FB6888796	KASIKORNBANK PCL	510,200.000	1,883,622.94	1,870,709.38	-12,913.56
GTZF99001602	FBB0305J9	THAI OIL PCL	58,000.000	73,888.85	72,387.53	-1,501.32
GTZF99001602	FBB1359J2	PTT EXPLORATION & PRODUCTION P	1,310.000	5,909.91	5,542.24	-367.67
GTZF99001602	FBBF5DGN5	THANACHART CAPITAL PCL	59,600.000	83,417.32	83,629.95	212.63
GTZF99001602	FBBPH0716	SCB X PCL	185,600.000	569,664.22	557,506.71	-12,157.51
GTZF99001602	FBBYH5F2	BANGCHAK CORP PCL	28,092.000	25,545.73	28,919.98	3,374.25
GTZF99001602	FCBK96BF5	CHINA ZHESHANG BANK CO LTD	140,160.000	39,396.54	50,938.86	11,542.32
GTZF99001602	FH6005505	JIANGSU EXPRESSWAY CO LTD HK/00177	60,000.000	59,073.70	55,279.08	-3,794.62
GTZF99001602	FH6080391	ANHUI CONCH CEMENT CO LTD HK/00914	590,500.000	1,562,844.55	1,567,312.36	4,467.81
GTZF99001602	FH6081696	BEIJING ENTERPRISES HOLDINGS L HK/00392	197,500.000	753,377.65	714,483.96	-38,893.69
GTZF99001602	FH6109893	YANKUANG ENERGY GROUP CO LTD HK/01171	288,599.000	904,750.94	826,767.67	-77,983.27
GTZF99001602	FH6196155	CITIC LTD HK/00267	68,000.000	85,515.53	81,132.12	-4,383.41
GTZF99001602	FH6226572	PETROCHINA CO LTD HK/00857	2,131,956.000	1,027,307.28	1,474,517.21	447,209.93
GTZF99001602	FH6278565	DONGFANG ELECTRIC CORP LTD HK/01072	291,600.000	380,491.32	372,844.35	-7,646.97
GTZF99001602	FH6291816	CHINA PETROLEUM & CHEMICAL COR HK/00386	1,578,403.000	669,991.16	924,491.46	254,500.30
GTZF99001602	FH6354671	SHOUGANG FUSHAN RESOURCES GROU HK/00639	350,000.000	86,772.70	87,984.59	1,211.89
GTZF99001602	FH6388703	GUANGSHEN RAILWAY CO LTD HK/00525	2,488,621.000	731,294.66	787,558.39	56,263.73
GTZF99001602	FH6425398	ALUMINUM CORP OF CHINA LTD HK/02600	344,000.000	163,435.08	147,931.50	-15,503.58
GTZF99001602	FH6491317	KINGBOARD HOLDINGS LTD HK/00148	118,000.000	323,397.60	321,478.70	-1,918.90
GTZF99001602	FH6706250	PICC PROPERTY & CASUALTY CO LT HK/02328	162,000.000	182,692.58	180,055.13	-2,637.45
GTZF99001602	FH6725292	ZIJIN MINING GROUP CO LTD HK/02899	266,000.000	407,835.94	390,347.86	-17,488.08
GTZF99001602	FHB04KP83	ZTE CORP HK/00763	145,000.000	550,121.86	580,991.76	30,869.90
GTZF99001602	FHB0BM5T7	CHINA STATE CONSTRUCTION INTER HK/03311	338,000.000	368,150.85	385,159.38	17,008.53
GTZF99001602	FHB0J2D49	BAIDU INC HK/09888	127,358.000	2,281,558.34	2,158,224.54	-123,333.80
GTZF99001602	FHB0LMTQ6	CHINA CONSTRUCTION BANK CORP HK/00939	988,000.000	671,882.88	639,200.67	-32,682.21
GTZF99001602	FHB0M6DX2	CIMC ENRIC HOLDINGS LTD HK/03899	144,000.000	119,043.26	128,627.21	9,583.95
GTZF99001602	FHB0PH5N6	DONGFENG MOTOR GROUP CO LTD HK/00489	828,000.000	355,571.71	378,255.88	22,684.17
GTZF99001602	FHB0RJCG7	MINTH GROUP LTD HK/00425	50,000.000	132,691.22	137,176.84	4,485.62
GTZF99001602	FHB154562	BANK OF CHINA LTD HK/03988	713,310.000	252,608.03	285,811.88	33,203.85
GTZF99001602	FHB1L2RC1	HAITIAN INTERNATIONAL HOLDINGS HK/01882	133,000.000	302,921.70	310,241.69	7,319.99
GTZF99001602	FHB1VRCG2	CMOC GROUP LTD HK/03993	918,000.000	535,121.35	480,284.82	-54,836.53
GTZF99001602	FHB1W0JF5	CHINA CITIC BANK CORP LTD HK/00998	418,571.000	186,924.97	196,557.34	9,632.37
GTZF99001602	FHB297KM7	CHINA RAILWAY GROUP LTD HK/00390	47,588.000	29,412.93	31,394.99	1,982.06
GTZF99001602	FHB4Q4CJ7	SHANGHAI PHARMACEUTICALS HOLDI HK/02607	61,300.000	114,008.78	121,401.63	7,392.85
GTZF99001602	FHB56HH45	SANY HEAVY EQUIPMENT INTERNATI HK/00631	1,024,000.000	1,319,763.97	1,340,663.04	20,899.07
GTZF99001602	FHB60LZR9	AGRICULTURAL BANK OF CHINA LTD HK/01288	261,990.000	87,401.66	102,969.30	15,567.64
GTZF99001602	FHB63DLB4	FAR EAST HORIZON LTD HK/03360	213,000.000	166,447.45	168,516.96	2,069.51
GTZF99001602	FHB71SXC6	HAITONG SECURITIES CO LTD HK/06837	360,237.000	233,669.60	220,648.96	-13,020.64

**Schedule of Investments at End of Plan Year at Revalued Cost**

Arrowstreet International Equity - Alpha Extension Fund II

EIN: 45-6500555 PN: 009

7/1/2022 - 6/30/2023

Report ID: M1102E

Status: FINAL

GT_ALPEX_EXUSC_CAAG - GTZG99000000

GT_ALP EX_X US CONSOLIDATION

Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss	
GTZF99001602	FHB8RZJZ5	PEOPLE'S INSURANCE CO GROUP OF HK/01339	1,361,076.000	456,353.56	493,256.75	36,903.19
GTZF99001602	FHBD8GL19	POSTAL SAVINGS BANK OF CHINA C HK/01658	117,000.000	73,772.54	71,962.33	-1,810.21
GTZF99001602	FHBDCFSQ4	CHINA MERCHANTS SECURITIES CO HK/06099	277,198.000	360,381.41	261,047.04	-99,334.37
GTZF99001602	FHBDF8H3	CSC FINANCIAL CO LTD HK/06066	402,500.000	438,096.95	415,001.40	-23,095.55
GTZF99001602	FHBGY6SV2	CHINA CINDA ASSET MANAGEMENT C HK/01359	2,192,000.000	245,966.39	218,176.25	-27,790.14
GTZF99001602	FHBH4H6F8	CONSUN PHARMACEUTICAL GROUP LT HK/01681	169,950.000	94,602.02	114,939.51	20,337.49
GTZF99001602	FHBLC90T4	KUAISHOU TECHNOLOGY HK/01024	36,800.000	259,561.66	251,466.20	-8,095.46
GTZF99001602	FHBLD4QD1	HAIER SMART HOME CO LTD HK/06690	226,200.000	704,323.11	711,511.37	7,188.26
GTZF99001602	FHBM93SF9	NETEASE INC HK/09999	27,400.000	497,665.94	533,552.82	35,886.88
GTZF99001602	FHBMMV2K9	TENCENT HOLDINGS LTD HK/00700	13,100.000	601,810.10	554,316.92	-47,493.18
GTZF99001602	FHBW4NKK5	GF SECURITIES CO LTD HK/01776	95,893.000	126,847.92	132,399.54	5,551.62
GTZF99001602	FHBYNGG20	CHINA RESOURCES PHARMACEUTICAL HK/03320	126,000.000	105,734.39	109,654.70	3,920.31
GTZF99001602	FHBZ169C9	CHINA INTERNATIONAL CAPITAL CO HK/03908	571,600.000	1,030,954.40	1,002,192.79	-28,761.61
GTZF99001602	FJ6010907	AJINOMOTO CO INC	8,750.000	212,542.78	346,525.04	133,982.26
GTZF99001602	FJ6042603	ZENSHO HOLDINGS CO LTD	10,643.000	252,982.24	471,344.93	218,362.69
GTZF99001602	FJ6044104	ANRITSU CORP	9,518.000	103,383.43	80,768.16	-22,615.27
GTZF99001602	FJ6045754	AOKI HOLDINGS INC	42,871.000	289,328.58	260,129.83	-29,198.75
GTZF99001602	FJ6057379	ASICS CORP	6,908.000	142,992.46	211,300.14	68,307.68
GTZF99001602	FJ6070356	BELLUNA CO LTD	39,759.000	226,471.02	195,583.40	-30,887.62
GTZF99001602	FJ6131265	FANCL CORP	13,458.000	224,356.67	223,469.73	-886.94
GTZF99001602	FJ6136124	NAGANO KEIKI CO LTD	37,354.000	326,369.31	608,890.71	282,521.40
GTZF99001602	FJ6136371	IDOM INC	8,300.000	51,362.71	50,304.77	-1,057.94
GTZF99001602	FJ6149457	KOBAYASHI PHARMACEUTICAL CO LT	1,740.000	101,825.43	94,153.94	-7,671.49
GTZF99001602	FJ6163284	COCA-COLA BOTTLERS JAPAN HOLDI	33,615.000	376,390.40	354,441.88	-21,948.52
GTZF99001602	FJ6167814	SHINWA CO LTD/NAGOYA	19,803.000	303,723.94	321,292.64	17,568.70
GTZF99001602	FJ6196409	CHUGAI PHARMACEUTICAL CO LTD	4,598.000	81,370.57	129,985.31	48,614.74
GTZF99001602	FJ6221587	FUTURE CORP	36,300.000	461,528.01	428,713.44	-32,814.57
GTZF99001602	FJ6248366	ROUND ONE CORP	25,687.000	110,871.94	101,123.62	-9,748.32
GTZF99001602	FJ6251022	SCREEN HOLDINGS CO LTD	4,349.000	293,550.70	488,655.04	195,104.34
GTZF99001602	FJ6251444	DAIWA SECURITIES GROUP INC	16,374.000	67,777.77	83,866.69	16,088.92
GTZF99001602	FJ6251485	GLOBERIDE INC	1,534.000	23,277.70	23,964.93	687.23
GTZF99001602	FJ6269867	PAN PACIFIC INTERNATIONAL HOLD	11,900.000	220,013.13	211,842.79	-8,170.34
GTZF99001602	FJ6291408	ROLAND DG CORP	3,531.000	82,091.77	88,558.99	6,467.22
GTZF99001602	FJ6296704	EAGLE INDUSTRY CO LTD	15,607.000	113,671.64	188,534.41	74,862.77
GTZF99001602	FJ6298544	EAST JAPAN RAILWAY CO	12,200.000	671,771.10	674,171.61	2,400.51
GTZF99001602	FJ6307113	EIKEN CHEMICAL CO LTD	12,844.000	178,204.41	136,762.13	-41,442.28
GTZF99001602	FJ6332434	FAST RETAILING CO LTD	4,911.000	959,664.42	1,247,669.49	288,005.07
GTZF99001602	FJ6356409	SUBARU CORP	27,900.000	460,209.60	521,767.71	61,558.11
GTZF99001602	FJ6356524	FUJIFILM HOLDINGS CORP	23,300.000	1,208,566.36	1,376,865.73	168,299.37
GTZF99001602	FJ6356938	FANUC CORP	6,800.000	243,866.85	236,742.64	-7,124.21
GTZF99001602	FJ6356946	FUJITSU LTD	4,094.000	443,071.67	526,709.28	83,637.61
GTZF99001602	FJ6408663	HANKYU HANSHIN HOLDINGS INC	1,996.000	54,360.90	65,665.61	11,304.71
GTZF99001602	FJ6439874	HOSOKAWA MICRON CORP	46,021.000	929,396.50	1,116,017.54	186,621.04



Schedule of Investments at End of Plan Year at Revalued Cost

Arrowstreet International Equity - Alpha Extension Fund II

EIN: 45-6500555 PN: 009

7/1/2022 - 6/30/2023

Report ID: M1102E

Status: FINAL

GT_ALPEX_EXUSC_CAAG - GTZG99000000

GT_ALP EX_X US CONSOLIDATION

Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss	
GTZF99001602	FJ6440500	HOUSE FOODS GROUP INC	5,271.000	110,930.72	116,882.10	5,951.38
GTZF99001602	FJ6441508	HOYA CORP	17,040.000	1,371,109.82	2,013,062.46	641,952.64
GTZF99001602	FJ6493970	SAN HOLDINGS INC	4,600.000	72,221.34	70,144.94	-2,076.40
GTZF99001602	FJ6496049	ACHILLES CORP	7,010.000	66,893.32	70,034.52	3,141.20
GTZF99001602	FJ6499555	KYOWA KIRIN CO LTD	33,209.000	708,120.87	612,092.37	-96,028.50
GTZF99001602	FJ6506268	LASERTEC CORP	10,500.000	1,584,328.75	1,567,353.84	-16,974.91
GTZF99001602	FJ6513124	TOKIO MARINE HOLDINGS INC	19,100.000	423,143.93	438,070.34	14,926.41
GTZF99001602	FJ6543790	JFE HOLDINGS INC	48,300.000	644,895.86	685,058.94	40,163.08
GTZF99001602	FJ6544681	NS SOLUTIONS CORP	2,866.000	74,570.34	79,514.71	4,944.37
GTZF99001602	FJ6555703	MAKINO MILLING MACHINE CO LTD	5,885.000	188,509.03	227,199.63	38,690.60
GTZF99001602	FJ6560976	MANDOM CORP	6,652.000	77,999.60	66,549.91	-11,449.69
GTZF99001602	FJ6563020	SUMITOMO MITSUI FINANCIAL GROU	6,400.000	262,946.39	272,720.09	9,773.70
GTZF99001602	FJ6572641	MITSUI MATSUSHIMA HOLDINGS CO	10,541.000	236,576.17	189,619.11	-46,957.06
GTZF99001602	FJ6572708	PANASONIC HOLDINGS CORP	140,100.000	1,219,149.19	1,699,694.44	480,545.25
GTZF99001602	FJ6583754	NIPPON PARKING DEVELOPMENT CO	251,194.000	313,990.93	389,299.84	75,308.91
GTZF99001602	FJ6601382	A&D HOLON HOLDINGS CO LTD	24,101.000	138,653.91	297,312.63	158,658.72
GTZF99001602	FJ6602547	MORY INDUSTRIES INC	1,279.000	25,797.32	30,263.81	4,466.49
GTZF99001602	FJ6602604	MORINAGA & CO LTD/JAPAN	1,535.000	49,149.83	47,844.29	-1,305.54
GTZF99001602	FJ6602646	MORINAGA MILK INDUSTRY CO LTD	8,341.000	293,051.17	272,272.02	-20,779.15
GTZF99001602	FJ6616877	NOJIMA CORP	25,790.000	258,179.28	243,741.22	-14,438.06
GTZF99001602	FJ6621547	NANYO CORP	6,499.000	82,636.56	98,158.34	15,521.78
GTZF99001602	FJ6640406	NEC CORP	27,376.000	1,025,891.35	1,319,222.53	293,331.18
GTZF99001602	FJ6641800	NITTO DENKO CORP	2,500.000	159,049.42	183,865.49	24,816.07
GTZF99001602	FJ6643103	NOMURA HOLDINGS INC	33,107.000	120,847.68	125,340.92	4,493.24
GTZF99001602	FJ6643962	NIPPON YUSEN KK	5,015.000	123,277.15	110,684.95	-12,592.20
GTZF99001602	FJ6644069	NIPPON TELEVISION HOLDINGS INC	22,259.000	191,625.20	210,831.77	19,206.57
GTZF99001602	FJ6648789	NORITSU KOKI CO LTD	4,973.000	92,773.41	79,823.98	-12,949.43
GTZF99001602	FJ6648896	ORIENTAL LAND CO LTD/JAPAN	67,400.000	2,422,942.25	2,611,875.17	188,932.92
GTZF99001602	FJ6657749	OKABE CO LTD	1,859.000	8,248.82	9,440.66	1,191.84
GTZF99001602	FJ6657806	OKUMURA CORP	2,500.000	70,012.96	70,398.17	385.21
GTZF99001602	FJ6657822	OKAMOTO MACHINE TOOL WORKS LTD	921.000	25,659.60	40,399.49	14,739.89
GTZF99001602	FJ6658804	OLYMPUS CORP	12,895.000	258,792.22	202,166.04	-56,626.18
GTZF99001602	FJ6661147	ORIX CORP	79,600.000	1,442,136.99	1,438,786.37	-3,350.62
GTZF99001602	FJ6687217	ALFRESA HOLDINGS CORP	13,321.000	197,838.88	198,522.38	683.50
GTZF99001602	FJ6714508	KEWPIE CORP	10,592.000	173,058.55	172,655.42	-403.13
GTZF99001602	FJ6732203	RENGO CO LTD	14,174.000	77,536.07	86,876.85	9,340.78
GTZF99001602	FJ6743887	JAPAN EXCHANGE GROUP INC	15,249.000	199,283.51	264,603.66	65,320.15
GTZF99001602	FJ6744257	GS YUASA CORP	5,100.000	103,203.77	99,117.16	-4,086.61
GTZF99001602	FJ6747201	ROHM CO LTD	800.000	63,376.72	74,833.08	11,456.36
GTZF99001602	FJ6758455	RYOHIN KEIKAKU CO LTD	102,238.000	1,040,700.69	1,006,216.81	-34,483.88
GTZF99001602	FJ6775434	SANKYO CO LTD	3,224.000	97,416.50	129,821.00	32,404.50
GTZF99001602	FJ6793429	SEINO HOLDINGS CO LTD	30,907.000	236,777.28	437,297.62	200,520.34
GTZF99001602	FJ6793908	SEKISUI HOUSE LTD	12,200.000	239,705.70	245,249.23	5,543.53



Schedule of Investments at End of Plan Year at Revalued Cost

Arrowstreet International Equity - Alpha Extension Fund II

EIN: 45-6500555 PN: 009

7/1/2022 - 6/30/2023

Report ID: M1102E

Status: FINAL

GT_ALPEX_EXUSC_CAAG - GTZG99000000

GT_ALP EX_X US CONSOLIDATION

Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss	
GTZF99001602	FJ6804036	SHIMAMURA CO LTD	7,829.000	687,618.78	737,751.92	50,133.14
GTZF99001602	FJ6804549	SHINDENGEN ELECTRIC MANUFACTUR	1,893.000	36,355.16	42,631.30	6,276.14
GTZF99001602	FJ6804689	SHIONOGI & CO LTD	10,848.000	502,953.50	455,580.70	-47,372.80
GTZF99001602	FJ6817897	SUNDRUG CO LTD	3,000.000	88,927.66	88,587.53	-340.13
GTZF99001602	FJ6858842	SUMITOMO METAL MINING CO LTD	1,500.000	59,121.14	48,061.02	-11,060.12
GTZF99001602	FJ6858867	SUMITOMO FORESTRY CO LTD	23,794.000	403,470.10	573,387.05	169,916.95
GTZF99001602	FJ6870383	TAKARA HOLDINGS INC	9,671.000	76,347.56	78,185.65	1,838.09
GTZF99001602	FJ6870441	TAKEDA PHARMACEUTICAL CO LTD	2,500.000	80,422.13	78,302.83	-2,119.30
GTZF99001602	FJ6870524	TAKASAGO THERMAL ENGINEERING C	8,300.000	140,574.01	138,395.54	-2,178.47
GTZF99001602	FJ6871027	TAMRON CO LTD	5,168.000	98,889.75	143,560.51	44,670.76
GTZF99001602	FJ6871787	TAIYO HOLDINGS CO LTD	2,354.000	49,375.39	43,387.80	-5,987.59
GTZF99001602	FJ6885076	TERUMO CORP	6,601.000	203,480.37	208,349.26	4,868.89
GTZF99001602	FJ6894029	TOKAI RIKA CO LTD	16,886.000	179,120.45	248,497.04	69,376.59
GTZF99001602	FJ6894870	TOKAI TOKYO FINANCIAL HOLDINGS	30,241.000	82,833.06	79,925.70	-2,907.36
GTZF99001602	FJ6894896	TOKYO OHKA KOGYO CO LTD	7,600.000	450,427.76	461,200.37	10,772.61
GTZF99001602	FJ6895166	TOBU RAILWAY CO LTD	9,569.000	212,549.51	255,420.49	42,870.98
GTZF99001602	FJ6895406	TOKYO ELECTRIC POWER CO HOLDIN	223,511.000	932,838.21	815,114.96	-117,723.25
GTZF99001602	FJ6895448	TOKYO GAS CO LTD	2,500.000	53,282.66	54,363.99	1,081.33
GTZF99001602	FJ6895679	TOKYO ELECTRON LTD	3,500.000	456,327.48	497,872.46	41,544.98
GTZF99001602	FJ6895760	TOKUYAMA CORP	11,718.000	148,873.93	192,023.26	43,149.33
GTZF99001602	FJ6896545	TOKYU CORP	6,600.000	81,406.86	79,203.65	-2,203.21
GTZF99001602	FJ6900305	MAZDA MOTOR CORP	33,465.000	283,312.84	322,644.86	39,332.02
GTZF99001602	FJ6918307	UNITIKA LTD	61,864.000	111,534.74	100,156.88	-11,377.86
GTZF99001602	FJ6918984	USHIO INC	14,100.000	189,981.75	189,060.08	-921.67
GTZF99001602	FJ6926557	VALOR HOLDINGS CO LTD	20,980.000	266,923.69	289,584.51	22,660.82
GTZF99001602	FJ6985504	YAMAZAKI BAKING CO LTD	6,857.000	81,525.44	92,558.94	11,033.50
GTZF99001602	FJB02Q325	ELECTRIC POWER DEVELOPMENT CO	1,689.000	27,898.24	24,762.10	-3,136.14
GTZF99001602	FJB02RK08	SEGA SAMMY HOLDINGS INC	14,225.000	225,624.22	302,343.36	76,719.14
GTZF99001602	FJB064D86	GUNGHO ONLINE ENTERTAINMENT IN	2,047.000	29,725.16	40,009.51	10,284.35
GTZF99001602	FJB0J2LC8	CREATE RESTAURANTS HOLDINGS IN	3,787.000	24,951.40	25,546.23	594.83
GTZF99001602	FJB0M0C87	SUMCO CORP	31,400.000	450,154.23	440,579.76	-9,574.47
GTZF99001602	FJB10RB16	INPEX CORP	30,088.000	325,562.99	332,657.29	7,094.30
GTZF99001602	FJB1B0V37	DCM HOLDINGS CO LTD	12,178.000	103,581.02	102,792.81	-788.21
GTZF99001602	FJB1XC023	OPEN UP GROUP INC	2,712.000	35,664.21	39,347.31	3,683.10
GTZF99001602	FJB285LQ8	BRONCO BILLY CO LTD	4,708.000	85,439.41	90,912.42	5,473.01
GTZF99001602	FJB3CY5L7	JVCKENWOOD CORP	87,501.000	260,432.04	299,065.91	38,633.87
GTZF99001602	FJB3TBRZ4	CALBEE INC	4,759.000	94,270.94	89,789.96	-4,480.98
GTZF99001602	FJB5LTM91	OTSUKA HOLDINGS CO LTD	41,294.000	1,576,698.57	1,505,937.39	-70,761.18
GTZF99001602	FJB5MSTC8	TSI HOLDINGS CO LTD	68,261.000	202,426.12	371,684.39	169,258.27
GTZF99001602	FJB601QS7	DAI-ICHI LIFE HOLDINGS INC	14,021.000	253,681.62	265,606.92	11,925.30
GTZF99001602	FJB62G7K0	SOMPO HOLDINGS INC	2,917.000	127,522.14	130,355.29	2,833.15
GTZF99001602	FJBD2BST4	KYUSHU RAILWAY CO	10,592.000	214,835.62	226,958.33	12,122.71
GTZF99001602	FJBFDTBS8	IIDA GROUP HOLDINGS CO LTD	2,900.000	50,075.38	48,676.10	-1,399.28

**Schedule of Investments at End of Plan Year at Revalued Cost**

Arrowstreet International Equity - Alpha Extension Fund II

EIN: 45-6500555 PN: 009

7/1/2022 - 6/30/2023

Report ID: M1102E

Status: FINAL

GT_ALPEX_EXUSC_CAAG - GTZG99000000

GT_ALP EX_X US CONSOLIDATION

Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss	
GTZF99001602	FJBH0VTS4	MEBUKI FINANCIAL GROUP INC	9,262.000	18,202.89	21,890.19	3,687.30
GTZF99001602	FJBKW7HH2	JOYFUL HONDA CO LTD	24,060.000	295,164.99	282,157.94	-13,007.05
GTZF99001602	FJBLGYF08	JUROKU FINANCIAL GROUP INC	16,733.000	306,028.38	359,469.76	53,441.38
GTZF99001602	FJBLGYFQ1	INFRONEER HOLDINGS INC	7,500.000	70,541.09	70,311.69	-229.40
GTZF99001602	FJBP29PY4	CHUGIN FINANCIAL GROUP INC	51,426.000	371,820.69	307,805.24	-64,015.45
GTZF99001602	FJBYT8140	JAPAN POST HOLDINGS CO LTD	108,800.000	782,163.97	780,234.50	-1,929.47
GTZF99001602	FLB800MQ8	ASTRA INTERNATIONAL TBK PT	1,688,300.000	764,461.09	762,930.11	-1,530.98
GTZF99001602	FMBDRTP5	GENTING SINGAPORE LTD	64,600.000	53,186.86	44,869.40	-8,317.46
GTZF99001602	FZ6075805	BANK HAPOALIM BM	50,209.000	416,307.33	411,040.14	-5,267.19
GTZF99001602	FZ6076423	BANK LEUMI LE-ISRAEL BM	16,017.000	132,148.69	119,082.45	-13,066.24
GTZF99001602	FZ6098039	BEZEQ THE ISRAELI TELECOMMUNIC	275,750.000	427,377.31	336,314.02	-91,063.29
GTZF99001602	FZ6123811	FIRST INTERNATIONAL BANK OF IS	665.000	24,703.82	25,840.55	1,136.73
GTZF99001602	FZ6410705	HAREL INSURANCE INVESTMENTS &	10,405.000	97,105.45	80,863.44	-16,242.01
GTZF99001602	FZ6455536	ICL GROUP LTD	2,347.000	21,237.36	12,712.30	-8,525.06
GTZF99001602	FZ6647132	NICE LTD	2,439.000	501,862.68	497,533.79	-4,328.89
GTZF99001602	FZ6889676	ISRAEL CORP LTD	49.000	21,476.80	12,822.57	-8,654.23
GTZF99001602	G9108L173	TSAKOS ENERGY NAVIGATION LTD	22,320.000	398,839.49	397,742.40	-1,097.09
GTZF99001602	H01301128	ALCON INC	2,664.000	186,186.96	218,741.04	32,554.08
GTZF99001602	KS6149477	DATATEC LTD	64,491.000	167,789.91	133,138.31	-34,651.60
GTZF99001602	LM2306818	EL PUERTO DE LIVERPOOL SAB DE	19,000.000	118,281.70	115,691.67	-2,590.03
GTZF99001602	M22465104	CHECK POINT SOFTWARE TECHNOLOG	1,027.000	129,982.47	129,011.74	-970.73
GTZF99001602	N07059210	ASML HOLDING NV	1,869.000	906,778.68	1,354,557.75	447,779.07
GTZF99001602	N72482123	QIAGEN NV	25,997.000	1,205,400.82	1,170,644.91	-34,755.91
GTZF99001602	NC2314002	EMPIRE CO LTD CL A NON-VTG	2,492.000	65,431.04	70,866.40	5,435.36
GTZF99001602	SD4253052	AP MOLLER - MAERSK A/S	122.000	280,416.40	212,365.11	-68,051.29
GTZF99001602	SD4595734	GENMAB A/S	255.000	82,343.06	96,397.72	14,054.66
GTZF99001602	SDB0386J3	JYSKE BANK A/S	1,937.000	144,373.83	147,130.09	2,756.26
GTZF99001602	SDB44XTX3	PANDORA A/S	5,818.000	376,551.81	519,326.52	142,774.71
GTZF99001602	SDBHC8X98	NOVO NORDISK A/S	15,036.000	1,686,034.15	2,422,116.01	736,081.86
GTZF99001602	SFBFM0SV0	NORDEA BANK ABP	24,297.000	213,269.31	264,178.99	50,909.68
GTZF99001602	SN4732491	TELENOR ASA	7,617.000	92,805.53	77,353.41	-15,452.12
GTZF99001602	SN7751258	YARA INTERNATIONAL ASA	2,021.000	85,274.89	71,494.42	-13,780.47
GTZF99001602	SNB11HK30	NORSK HYDRO ASA	106,758.000	732,345.86	635,751.96	-96,593.90
GTZF99001602	SNBPLF0Y3	VAR ENERGI ASA	155,765.000	596,332.14	424,395.31	-171,936.83
GTZF99001602	SS5687438	H & M HENNES & MAURITZ AB	22,165.000	223,111.12	380,001.92	156,890.80
GTZF99001602	SS5959373	TELEFONAKTIEBOLAGET LM ERICSSO	222,697.000	1,660,132.86	1,204,274.66	-455,858.20
GTZF99001602	SSB1W6PY6	NOBIA AB	49,905.000	82,702.26	63,205.39	-19,496.87
GTZF99001602	SSBF1K7P7	ESSITY AB	57,101.000	1,517,372.64	1,517,752.23	379.59
GTZF99001602	SSBJXSCH9	EVOLUTION AB	6,348.000	844,868.37	802,690.27	-42,178.10
GTZF99001602	SSBP81614	ELECTROLUX AB	46,557.000	608,595.54	634,478.30	25,882.76
GTZF99001602	SSBYZF9J2	NORDEA BANK ABP	42,068.000	459,710.54	456,850.23	-2,860.31
GTZF99001802	01609W102	ALIBABA GROUP HOLDING LTD ADR	9,808.000	847,577.01	817,496.80	-30,080.21
GTZF99001802	056752108	BAIDU INC ADR	7,374.000	1,170,731.08	1,009,574.34	-161,156.74



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Arrowstreet International Equity - Alpha Extension Fund II

EIN: 45-6500555 PN: 009

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Report ID: M1102E

Status: FINAL

GT_ALPEX_EXUSC_CAAG - GTZG99000000

GT_ALP EX_X US CONSOLIDATION

Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss	
GTZF99001802	12626K203	CRH PLC ADR	17,108.000	843,693.26	953,428.84	109,735.58
GTZF99001802	23703Q203	DAQO NEW ENERGY CORP ADR	8,672.000	332,837.19	344,278.40	11,441.21
GTZF99001802	45857P806	INTERCONTINENTAL HOTELS GROUP ADR	7,025.000	480,962.41	494,911.25	13,948.84
GTZF99001802	653656108	NICE LTD ADR	401.000	76,763.08	82,806.50	6,043.42
GTZF99001802	656531605	NORSK HYDRO ASA ADR	13,098.000	107,592.99	77,933.10	-29,659.89
GTZF99001802	683715106	OPEN TEXT CORP	32,866.000	1,224,164.15	1,365,582.30	141,418.15
GTZF99001802	780259305	SHELL PLC ADR	7,222.000	419,297.67	436,064.36	16,766.69
GTZF99001802	82509L107	SHOPIFY INC	29,584.000	1,904,446.69	1,911,126.40	6,679.71
GTZF99001802	861012102	STMICROELECTRONICS NV	23,650.000	1,010,134.68	1,182,263.50	172,128.82
GTZF99001802	88034P109	TENCENT MUSIC ENTERTAINMENT GR ADR	86,249.000	662,484.42	636,517.62	-25,966.80
GTZF99001802	948596101	WEIBO CORP ADR	6,409.000	129,319.45	84,021.99	-45,297.46
GTZF99001802	AA6144692	BHP GROUP LTD	70,956.000	2,134,030.92	2,124,961.44	-9,069.48
GTZF99001802	AA6533233	BLUESCOPE STEEL LTD	36,848.000	480,390.66	504,047.75	23,657.09
GTZF99001802	AAB6QCFP7	COLLINS FOODS LTD	10,338.000	58,825.36	67,645.04	8,819.68
GTZF99001802	AABD20RS5	ACCENT GROUP LTD	95,846.000	163,621.21	106,864.82	-56,756.39
GTZF99001802	AABZ8GX82	WISETECH GLOBAL LTD	3,383.000	155,051.32	179,723.66	24,672.34
GTZF99001802	ED4942907	E.ON SE	58,220.000	706,775.61	741,890.47	35,114.86
GTZF99001802	EDB88MHC8	HUGO BOSS AG	4,359.000	259,651.93	340,220.56	80,568.63
GTZF99001802	EDBYXS699	QIAGEN NV	1,081.000	50,966.21	48,519.32	-2,446.89
GTZF99001802	EF4380426	PUBLICIS GROUPE SA	923.000	45,024.58	74,013.99	28,989.41
GTZF99001802	EF7309687	BNP PARIBAS SA	1,023.000	48,073.47	64,420.89	16,347.42
GTZF99001802	EIBMD8KX1	STELLANTIS NV	35,336.000	435,620.31	620,294.86	184,674.55
GTZF99001802	EIBYMD5K9	BANCO BPM SPA	16,364.000	63,333.35	75,875.78	12,542.43
GTZF99001802	ENB929F49	ASML HOLDING NV	1,617.000	735,229.77	1,169,629.46	434,399.69
GTZF99001802	ESBCRWZ17	CIE FINANCIERE RICHEMONT SA	7,483.000	1,150,222.24	1,268,425.59	118,203.35
GTZF99001802	ESBPF0548	AMS-OSRAM AG	10,447.000	83,452.43	75,224.47	-8,227.96
GTZF99001802	EX0798051	BP PLC	495,487.000	2,432,517.13	2,887,318.06	454,800.93
GTZF99001802	EX0870611	LLOYDS BANKING GROUP PLC	146,520.000	82,122.72	81,198.67	-924.05
GTZF99001802	EXB1XZS89	ANGLO AMERICAN PLC	2,833.000	100,699.06	80,426.73	-20,272.33
GTZF99001802	FH6425398	ALUMINUM CORP OF CHINA LTD HK/02600	354,000.000	160,423.69	152,231.84	-8,191.85
GTZF99001802	FH6718974	CHINA LIFE INSURANCE CO LTD HK/02628	34,865.000	55,983.23	58,103.88	2,120.65
GTZF99001802	FHB0B8Z16	COSCO SHIPPING HOLDINGS CO LTD HK/01919	56,227.000	78,533.43	50,654.95	-27,878.48
GTZF99001802	FHB0J2D49	BAIDU INC HK/09888	9,755.000	155,984.34	165,309.45	9,325.11
GTZF99001802	FHB2Q5H53	CHINA PACIFIC INSURANCE GROUP HK/02601	22,365.000	56,275.05	57,791.80	1,516.75
GTZF99001802	FJ6270949	DISCO CORP	570.000	56,070.31	89,166.63	33,096.32
GTZF99001802	FJ6642865	NISSAN MOTOR CO LTD	17,048.000	66,282.09	69,378.58	3,096.49
GTZF99001802	FJ6869302	TDK CORP	3,133.000	101,081.72	120,672.57	19,590.85
GTZF99001802	FJ6870490	ADVANTEST CORP	2,298.000	169,000.17	304,470.87	135,470.70
GTZF99001802	FJ6895679	TOKYO ELECTRON LTD	10,900.000	1,460,013.82	1,550,517.08	90,503.26
GTZF99001802	G4863A108	INTERNATIONAL GAME TECHNOLOGY	7,644.000	206,783.95	243,767.16	36,983.21
GTZF99001802	H01301128	ALCON INC	4,602.000	312,052.04	377,870.22	65,818.18
GTZF99001802	N07059210	ASML HOLDING NV	930.000	446,869.00	674,017.50	227,148.50
GTZF99001802	NC2141942	DESCARTES SYS GROUP INC	670.000	51,145.07	53,731.65	2,586.58

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Status: FINAL

GT_ALPEX_EXUSC_CAAG - GTZG99000000

GT_ALP EX_X US CONSOLIDATION

Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss	
GTZF99001802	NC2172285	CANADIAN TIRE CORP LTD CL A	1,354.000	177,490.76	185,328.91	7,838.15
GTZF99001802	NC2554474	MAGNA INTL INC	2,289.000	139,195.69	129,374.12	-9,821.57
GTZF99001802	NCBSDHYK4	AIR CANADA VTG AND VAR VTG	50,078.000	855,924.35	945,739.07	89,814.72
GTZF99001802	SD4595734	GENMAB A/S	142.000	46,195.33	53,680.30	7,484.97
GTZF99001802	SDB44XTX3	PANDORA A/S	8,055.000	741,732.47	719,005.69	-22,726.78
GTZF99001802	SN5208244	KONGSBERG GRUPPEN ASA	14,608.000	647,782.44	665,664.10	17,881.66
GTZF99001802	SN7133606	EQUINOR ASA	1,806.000	62,617.50	52,611.19	-10,006.31
GTZF99001802	SNB1L95G4	AKER BP ASA	2,213.000	73,934.81	52,012.02	-21,922.79
GTZF99001802	SS5959373	TELEFONAKTIEBOLAGET LM ERICSSO	14,081.000	97,099.84	76,145.58	-20,954.26
GTZF99001802	SSB1QH836	VOLVO AB	29,957.000	604,272.58	618,482.13	14,209.55
GTZF99001802	SSBYZF9J2	NORDEA BANK ABP	4,484.000	39,381.70	48,695.36	9,313.66
TOTAL CORPORATE STOCK - COMMON				331,701,130.24	355,491,131.48	23,790,001.24

OTHER INVESTMENTS

GTZF99000102	13321L108	CAMECO CORP	-64,173.000	-1,584,604.35	-2,010,540.09	-425,935.74
GTZF99000102	23344D108	DADA NEXUS LTD ADR	-40,138.000	-282,471.47	-213,132.78	69,338.69
GTZF99000102	248356107	DENISON MINES CORP	-121,664.000	-118,379.07	-152,080.00	-33,700.93
GTZF99000102	29258Y103	ENDEAVOUR SILVER CORP	-21,856.000	-49,542.92	-63,163.84	-13,620.92
GTZF99000102	292671708	ENERGY FUELS INC/CANADA	-6,189.000	-33,343.36	-38,619.36	-5,276.00
GTZF99000102	30744W107	FARFETCH LTD	-49,765.000	-377,240.47	-300,580.60	76,659.87
GTZF99000102	36118L106	FUTU HOLDINGS LTD ADR	-12,180.000	-641,055.21	-484,033.20	157,022.01
GTZF99000102	45258D105	IMMUNOCORE HOLDINGS PLC ADR	-6,460.000	-313,900.82	-387,341.60	-73,440.78
GTZF99000102	53680Q207	LITHIUM AMERICAS CORP	-4,720.000	-94,878.04	-95,391.20	-513.16
GTZF99000102	55903Q104	MAG SILVER CORP	-21,982.000	-268,014.80	-244,879.48	23,135.32
GTZF99000102	62914V106	NIO INC ADR	-13,216.000	-171,698.61	-128,063.04	43,635.57
GTZF99000102	784730103	SSR MINING INC	-49,684.000	-737,511.53	-704,519.12	32,992.41
GTZF99000102	83587W205	SOS LTD ADR	-211.000	-2,012.94	-875.65	1,137.29
GTZF99000102	91688R108	UR-ENERGY INC	-129,804.000	-62,997.16	-136,294.20	-73,297.04
GTZF99000102	962879102	WHEATON PRECIOUS METALS CORP	-8,502.000	-272,743.40	-367,456.44	-94,713.04
GTZF99000102	98422D105	XPENG INC ADR	-33,706.000	-1,069,828.44	-452,334.52	617,493.92
GTZF99000102	AABJYJ840	POINTS BET HOLDINGS LTD	-58,004.000	-109,051.86	-69,112.55	39,939.31
GTZF99000102	AABMWDRX3	POINTS BET HOLDINGS LTD-CW24 WTS EXP 08-JUL-2024	-5,611.000	0.00	0.00	0.00
GTZF99000102	AABZ1MWM6	TEMPLE & WEBSTER GROUP LTD	-69,654.000	-73,902.01	-272,627.29	-198,725.28
GTZF99000102	EBBNHKYX8	ARGENX SE	-956.000	-380,142.52	-370,680.78	9,461.74
GTZF99000102	EDB05M8B0	LANXESS AG	-4,263.000	-161,007.08	-128,365.75	32,641.33
GTZF99000102	EDB28XLF5	HYPOPORT SE	-200.000	-38,926.94	-36,504.86	2,422.08
GTZF99000102	EDBYTBWY7	COVESTRO AG	-1,732.000	-69,259.36	-89,907.74	-20,648.38
GTZF99000102	EDBYVQYG8	FLATEXDEGIRO AG	-1,299.000	-12,331.00	-12,873.93	-542.93
GTZF99000102	EDBYWH8S0	HELLOFRESH SE	-20,410.000	-593,741.16	-503,241.21	90,499.95
GTZF99000102	EDBZCNB45	DELIVERY HERO SE	-7,194.000	-240,941.07	-317,124.86	-76,183.79
GTZF99000102	EFB03KGM8	VALNEVA SE	-6,570.000	-74,558.73	-47,852.70	26,706.03
GTZF99000102	EFBNPYV6	EUROFINS SCIENTIFIC SE	-1,626.000	-100,231.91	-103,173.86	-2,941.95

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GT_ALP EX_X US CONSOLIDATION

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GTZF99000102	ENB07Q2V9	GALAPAGOS NV	-4,024.000	-178,149.44	-164,061.18	14,088.26
GTZF99000102	ENBD4TZK6	OCI NV	-12,469.000	-337,445.56	-298,872.83	38,572.73
GTZF99000102	ENBJS7L4	PROSUS NV	-11,637.000	-536,326.58	-852,026.35	-315,699.77
GTZF99000102	ENBYQ7HZ1	JUST EAT TAKEAWAY.COM NV	-59,358.000	-1,078,579.85	-908,965.44	169,614.41
GTZF99000102	EXB0130H7	ITM POWER PLC	-101,978.000	-163,427.13	-93,710.83	69,716.30
GTZF99000102	FHB1FQ7Y9	LK TECHNOLOGY HOLDINGS LTD HK/00558	-253,292.000	-439,584.75	-228,837.42	210,747.33
GTZF99000102	FHBGHWHF1	WEIMOB INC HK/02013	-138,159.000	-94,371.98	-66,993.87	27,378.11
GTZF99000102	FHBK70BC6	AIDIGONG MATERNAL & CHILD HEAL HK/00286	-243,569.000	-13,394.00	-11,189.14	2,204.86
GTZF99000102	FHBK9PZW9	ASCENTAGE PHARMA GROUP INTERNA HK/06855	-189,500.000	-521,274.50	-510,227.65	11,046.85
GTZF99000102	FHBL6V047	VENUS MEDTECH HANGZHOU INC HK/02500	-74,196.000	-166,744.69	-58,227.47	108,517.22
GTZF99000102	FHBMC6XV7	REMEGEN CO LTD HK/09995	-86,000.000	-452,776.87	-375,864.53	76,912.34
GTZF99000102	FJ6543758	BR HOLDINGS CORP	-30,234.000	-71,903.92	-81,999.01	-10,095.09
GTZF99000102	FJ6597606	mitsui FUDOSAN CO LTD	-7,727.000	-148,659.09	-152,925.47	-4,266.38
GTZF99000102	FJ6895877	TOKYO STEEL MANUFACTURING CO L	-27,700.000	-269,129.19	-260,259.44	8,869.75
GTZF99000102	FJB01S2L1	MONEX GROUP INC	-41,397.000	-129,262.10	-158,101.10	-28,839.00
GTZF99000102	FJBD41Y75	CHANGE HOLDINGS INC	-9,876.000	-164,152.07	-155,312.88	8,839.19
GTZF99000102	FJBD5ZWW6	MONEY FORWARD INC	-8,153.000	-164,452.30	-320,343.75	-155,891.45
GTZF99000102	FJBGCYZB7	V-CUBE INC	-9,890.000	-38,899.35	-32,365.65	6,533.70
GTZF99000102	FJBK4YBB3	VISASQ INC	-7,010.000	-86,844.57	-68,288.51	18,556.06
GTZF99000102	FJBK7C5R0	JTOWER INC	-14,993.000	-738,728.98	-712,643.33	26,085.65
GTZF99000102	FJBKLFVR8	FREEE KK	-12,179.000	-289,694.97	-274,277.11	15,417.86
GTZF99000102	FJBMC6VV5	WEALTHNAVI INC	-13,714.000	-174,780.64	-127,049.12	47,731.52
GTZF99000102	FJBMH40Q0	APPIER GROUP INC	-9,200.000	-99,112.34	-111,328.05	-12,215.71
GTZF99000102	FJBMV4CV0	COCONALA INC	-32,237.000	-135,866.48	-79,848.10	56,018.38
GTZF99000102	FJBMZ5R47	AIDMA HOLDINGS INC	-4,200.000	-73,485.53	-78,749.09	-5,263.56
GTZF99000102	FJBYM5YY1	OPEN DOOR INC	-34,100.000	-363,152.40	-303,640.62	59,511.78
GTZF99000102	FMBNG70K8	NANOFILM TECHNOLOGIES INTERNAT	-56,287.000	-94,236.33	-56,147.67	38,088.66
GTZF99000102	FMBTDY3B6	IFAST CORP LTD	-149,161.000	-466,846.44	-506,994.20	-40,147.76
GTZF99000102	FZ6742628	ISRAEL CANADA T.R LTD	-50,778.000	-142,975.81	-116,992.12	25,983.69
GTZF99000102	NC2003225	DENISON MINES CORP	-133,963.000	-131,891.17	-168,054.85	-36,163.68
GTZF99000102	NCB0CJW81	UR ENERGY INC	-54,020.000	-48,262.27	-55,928.51	-7,666.24
GTZF99000102	NCBN0ZS18	LION ELECTRIC COMPANY	-23,442.000	-224,203.23	-43,402.91	180,800.32
GTZF99000102	NCBQB9ZJ0	WESTPORT FUEL SYSTEMS INC NO PAR	-1,228.000	-12,280.47	-9,456.50	2,823.97
GTZF99000102	SF5072670	STORA ENSO OYJ	-20,677.000	-262,760.07	-239,685.20	23,074.87
GTZF99000102	SNBMG4FY5	AKER HORIZONS ASA	-84,397.000	-128,989.30	-53,488.87	75,500.43
GTZF99000102	SNBZ17B86	KAHOOT! ASA	-48,938.000	-88,789.05	-133,746.95	-44,957.90
GTZF99000102	SSBDFXJ92	CALLIDITAS THERAPEUTICS AB	-12,042.000	-107,524.49	-96,658.87	10,865.62
GTZF99000102	SSBJ7W9K6	EQT AB	-5,371.000	-121,224.11	-103,130.68	18,093.43
GTZF99000402	03835T309	APTOSE BIOSCIENCES INC	-3,721.802	-19,250.69	-17,269.16	1,981.53
GTZF99000402	04351P101	ASCENDIS PHARMA A/S ADR	-545.000	-52,821.04	-48,641.25	4,179.79
GTZF99000402	058586108	BALLARD POWER SYSTEMS INC	-60,200.000	-381,131.01	-262,472.00	118,659.01
GTZF99000402	135086106	CANADA GOOSE HOLDINGS INC	-3,381.000	-60,891.81	-60,181.80	710.01
GTZF99000402	23344D108	DADA NEXUS LTD ADR	-60,172.000	-511,918.54	-319,513.32	192,405.22

**Schedule of Investments at End of Plan Year at Revalued Cost**

Arrowstreet International Equity - Alpha Extension Fund II

EIN: 45-6500555 PN: 009

7/1/2022 - 6/30/2023

Report ID: M1102E

Status: FINAL

GT_ALPEX_EXUSC_CAAG - GTZG99000000

GT_ALP EX_X US CONSOLIDATION

Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss	
GTZF99000402	248356107	DENISON MINES CORP	-410,820.000	-464,199.92	-513,525.00	-49,325.08
GTZF99000402	29082A107	EMBRAER SA ADR	-6,344.000	-99,809.62	-98,078.24	1,731.38
GTZF99000402	292671708	ENERGY FUELS INC/CANADA	-59,767.000	-357,715.43	-372,946.08	-15,230.65
GTZF99000402	36118L106	FUTU HOLDINGS LTD ADR	-30,922.000	-1,570,738.11	-1,228,840.28	341,897.83
GTZF99000402	36165L108	GDS HOLDINGS LTD ADR	-5,314.000	-177,434.46	-58,400.86	119,033.60
GTZF99000402	45258D105	IMMUNOCORE HOLDINGS PLC ADR	-10,424.000	-486,761.02	-625,023.04	-138,262.02
GTZF99000402	53680Q207	LITHIUM AMERICAS CORP	-15,862.000	-320,764.20	-320,571.02	193.18
GTZF99000402	55903Q104	MAG SILVER CORP	-7,679.000	-93,453.43	-85,544.06	7,909.37
GTZF99000402	62914V106	NIO INC ADR	-76,321.000	-991,643.18	-739,550.49	252,092.69
GTZF99000402	67421J108	OATLY GROUP AB ADR	-140,752.000	-560,977.62	-288,541.60	272,436.02
GTZF99000402	74365P108	PROSUS NV ADR	-13,571.000	-194,276.43	-199,493.70	-5,217.27
GTZF99000402	8676EP108	SUNOPTA INC	-55,858.000	-415,918.54	-373,690.02	42,228.52
GTZF99000402	91688R108	UR-ENERGY INC	-57,371.000	-106,132.70	-60,239.55	45,893.15
GTZF99000402	92707Y108	VILLAGE FARMS INTERNATIONAL IN	-140,317.000	-676,334.15	-84,021.82	592,312.33
GTZF99000402	962879102	WHEATON PRECIOUS METALS CORP	-884.000	-27,383.79	-38,206.48	-10,822.69
GTZF99000402	AA6137191	LIFESTYLE COMMUNITIES LTD	-6,599.000	-61,577.98	-68,788.50	-7,210.52
GTZF99000402	AA6352147	FLIGHT CENTRE TRAVEL GROUP LTD	-7,593.000	-92,965.91	-96,284.04	-3,318.13
GTZF99000402	AAB1J89V9	LIONTOWN RESOURCES LTD	-9,861.000	-17,270.78	-18,576.05	-1,305.27
GTZF99000402	AABMWDRX3	POINTS BET HOLDINGS LTD-CW24 WTS EXP 08-JUL-2024	-5,542.000	0.00	0.00	0.00
GTZF99000402	AABZ1MWM6	TEMPLE & WEBSTER GROUP LTD	-486.000	-1,869.30	-1,902.21	-32.91
GTZF99000402	EBBNHKYX8	ARGENX SE	-1,067.000	-420,298.06	-413,720.07	6,577.99
GTZF99000402	ED5086571	BASF SE	-6,226.000	-318,248.27	-302,065.41	16,182.86
GTZF99000402	EDB05M8B0	LANXESS AG	-6,224.000	-200,066.16	-187,414.60	12,651.56
GTZF99000402	EDB28XLF5	HYPOPORT SE	-1,615.000	-266,153.44	-294,776.74	-28,623.30
GTZF99000402	EDBL5C4C8	AUTO1 GROUP SE	-34,969.000	-220,237.15	-324,285.02	-104,047.87
GTZF99000402	EDBQV0SV6	ZALANDO SE	-12,622.000	-487,206.11	-362,993.07	124,213.04
GTZF99000402	EDBYTBWY7	COVESTRO AG	-7,778.000	-317,861.19	-403,754.27	-85,893.08
GTZF99000402	EDBYVQYG8	FLATEXDEGIRO AG	-4,184.000	-10,461.53	-41,466.14	-31,004.61
GTZF99000402	EDBYWH8S0	HELLOFRESH SE	-26,653.000	-518,535.28	-657,172.36	-138,637.08
GTZF99000402	EDBZCNB45	DELIVERY HERO SE	-18,545.000	-636,807.78	-817,498.01	-180,690.23
GTZF99000402	EN5986620	KONINKLIJKE PHILIPS NV	-7,422.000	-141,362.76	-160,393.34	-19,030.58
GTZF99000402	ENB07Q2V9	GALAPAGOS NV	-2,863.000	-118,435.45	-116,726.43	1,709.02
GTZF99000402	ENBD4TZK6	OCI NV	-32,668.000	-807,602.74	-783,028.11	24,574.63
GTZF99000402	ENBG0SJ49	ALFEN N.V.	-4,989.000	-397,222.81	-335,179.88	62,042.93
GTZF99000402	ENBJ2KSG1	AKZO NOBEL NV	-1,194.000	-92,900.97	-97,334.31	-4,433.34
GTZF99000402	ENBJS7L4	PROSUS NV	-56,801.000	-4,001,573.27	-4,158,799.39	-157,226.12
GTZF99000402	ESB92M6T4	DOCMORRIS AG	-2,648.000	-93,088.11	-115,492.05	-22,403.94
GTZF99000402	ESBYZWMR7	VAT GROUP AG	-620.000	-151,791.40	-256,413.12	-104,621.72
GTZF99000402	EXB0WD0R9	SOLGOLD PLC	-77,782.000	-27,583.01	-15,723.22	11,859.79
GTZF99000402	EXB3MBS72	OCADO GROUP PLC	-73,742.000	-668,176.40	-532,510.74	135,665.66
GTZF99000402	EXBG5KQW9	CERES POWER HOLDINGS PLC	-30,104.000	-214,531.06	-116,195.97	98,335.09
GTZF99000402	EXBKM1QM5	JUST EAT TAKEAWAY.COM NV	-14,022.000	70,552.28	-215,348.59	-285,900.87
GTZF99000402	EXBNC5T30	DELIVEROO PLC	-445,394.000	-485,531.29	-648,358.15	-162,826.86

**Schedule of Investments at End of Plan Year at Revalued Cost**

Arrowstreet International Equity - Alpha Extension Fund II

EIN: 45-6500555 PN: 009

7/1/2022 - 6/30/2023

Report ID: M1102E

Status: FINAL

GT_ALPEX_EXUSC_CAAG - GTZG99000000

GT_ALP EX_X US CONSOLIDATION

Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss	
GTZF99000402	EXBYM8GJ8	ASCENTIAL PLC	-25,826.000	-81,817.19	-72,694.22	9,122.97
GTZF99000402	FBBND8B39	BTS GROUP HOLDING WTS EXP 07-NOV-2024	-141,660.000	-1,482.51	-439.50	1,043.01
GTZF99000402	FHB676TW1	MICROPORT SCIENTIFIC CORP HK/00853	-264,242.000	-705,579.89	-477,460.47	228,119.42
GTZF99000402	FHBK70BC6	AIDIGONG MATERNAL & CHILD HEAL HK/00286	-345,909.000	-18,729.12	-15,890.47	2,838.65
GTZF99000402	FHBL6V047	VENUS MEDTECH HANGZHOU INC HK/02500	-55,519.000	-69,714.02	-43,570.15	26,143.87
GTZF99000402	FHBP6FB33	XPENG INC HK/09868	-3,727.000	-15,090.67	-23,779.45	-8,688.78
GTZF99000402	FJ6805462	RESONAC HOLDINGS CORP	-18,100.000	-290,481.17	-291,283.06	-801.89
GTZF99000402	FJ6895877	TOKYO STEEL MANUFACTURING CO L	-42,800.000	-419,712.37	-402,133.72	17,578.65
GTZF99000402	FJB1DN468	NIHON M&A CENTER HOLDINGS INC	-56,700.000	-431,261.47	-430,933.31	328.16
GTZF99000402	FJBJS4D3	GIFTEE INC	-10,309.000	-26,394.45	-133,021.65	-106,627.20
GTZF99000402	FJBK4YBB3	VISASQ INC	-1,330.000	-20,392.25	-12,956.31	7,435.94
GTZF99000402	FJBMC6VV5	WEALTHNAVI INC	-44,416.000	-615,621.60	-411,478.33	204,143.27
GTZF99000402	FJBMV4CV0	COCONALA INC	-11,820.000	-46,029.89	-29,277.06	16,752.83
GTZF99000402	FMBNG70K8	NANOFILM TECHNOLOGIES INTERNAT	-168,656.000	-277,350.93	-168,238.52	109,112.41
GTZF99000402	FZ6742628	ISRAEL CANADA T.R LTD	-45,822.000	-124,016.76	-105,573.53	18,443.23
GTZF99000402	FZB2N78D5	MEGA OR HOLDINGS LTD	-2,182.000	-62,127.30	-45,116.44	17,010.86
GTZF99000402	G3934V109	GENIUS SPORTS LTD	-57,425.000	-92,425.72	-355,460.75	-263,035.03
GTZF99000402	G5784H106	MANCHESTER UNITED PLC	-40,977.000	-791,306.07	-999,019.26	-207,713.19
GTZF99000402	M5R635108	INNOVIZ TECHNOLOGIES LTD	-388,753.000	-974,258.46	-1,104,058.52	-129,800.06
GTZF99000402	M6372Q113	KORNIT DIGITAL LTD	-16,924.000	-489,861.93	-497,057.88	-7,195.95
GTZF99000402	NC2135456	NOVAGOLD RESOURCES INC NEW	-4,854.000	-23,142.06	-19,258.27	3,883.79
GTZF99000402	NC2166162	CAMECO CORP	-3,045.000	-69,259.70	-95,474.82	-26,215.12
GTZF99000402	NC2879327	TECK RESOURCES LTD CL B SUB-VTG	-30,496.000	-1,301,707.22	-1,284,600.07	17,107.15
GTZF99000402	NCB05BDX2	HUDBAY MINERALS INC	-125,738.000	-450,254.81	-603,390.36	-153,135.55
GTZF99000402	NCB3SGMV4	KEYERA CORP	-8,525.000	-204,928.69	-196,817.49	8,111.20
GTZF99000402	NCB57FG09	CENOVUS ENERGY INC	-57,206.000	-938,268.22	-972,707.35	-34,439.13
GTZF99000402	NCB67C8W3	CRESCENT POINT ENERGY CORP	-13,133.000	-88,960.52	-88,529.27	431.25
GTZF99000402	NCB7YC660	SANDSTORM GOLD LTD NEW	-109,138.000	-654,737.20	-560,020.42	94,716.78
GTZF99000402	NCB987K78	NEXGEN ENERGY LTD	-36,652.000	-131,270.39	-173,115.44	-41,845.05
GTZF99000402	NCBD5WCH4	TRANSAT A T INC VTG AND VAR VTG	-12,653.000	78,913.46	-47,140.97	-126,054.43
GTZF99000402	NCBF4X222	LITHIUM AMERICAS CORP NEW	-7,728.000	-157,010.82	-156,574.86	435.96
GTZF99000402	NCBLB8BC4	AURORA CANNABIS INC NEW	-46,483.000	-26,351.86	-24,589.53	1,762.33
GTZF99000402	NCBMW5904	NEW PACIFIC METALS CORP	-24,881.000	-85,815.00	-53,964.46	31,850.54
GTZF99000402	NCBMY22B9	LIGHTSPEED COMMERCE INC SUB VTG	-22,437.000	-340,548.31	-379,983.50	-39,435.19
GTZF99000402	NCBN0ZS18	LION ELECTRIC COMPANY	-98,136.000	-247,386.11	-181,699.00	65,687.11
GTZF99000402	NCBYVY3D4	SILVERCREST METALS INC	-89,226.000	-550,993.53	-523,252.42	27,741.11
GTZF99000402	SDBN4MYF8	VESTAS WIND SYSTEMS A/S	-25,908.000	-670,735.64	-688,845.28	-18,109.64
GTZF99000402	SDBXDZ973	TRYG A/S	-38,871.000	-833,778.82	-840,942.02	-7,163.20
GTZF99000402	SF5072670	STORA ENSO OYJ	-108,102.000	-1,390,544.89	-1,253,104.87	137,440.02
GTZF99000402	SNBMG4FY5	AKER HORIZONS ASA	-21,245.000	-34,233.70	-13,464.59	20,769.11
GTZF99000402	SNBZ17B86	KAHOOT! ASA	-188,307.000	-212,401.90	-514,640.71	-302,238.81
GTZF99000402	SSBKP8Q19	SINCH AB	-133,615.000	-272,915.26	-301,216.08	-28,300.82
GTZF99000402	SSBM9S1Z1	HEXATRONIC GROUP AB	-52,667.000	-388,871.62	-391,931.85	-3,060.23

**Schedule of Investments at End of Plan Year at Revalued Cost**

Arrowstreet International Equity - Alpha Extension Fund II

EIN: 45-6500555 PN: 009

7/1/2022 - 6/30/2023

Report ID: M1102E

Status: FINAL

GT_ALPEX_EXUSC_CAAG - GTZG99000000

GT_ALP EX_X US CONSOLIDATION

Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss	
GTZF99000802	04351P101	ASCENDIS PHARMA A/S ADR	-2,707.000	-260,236.17	-241,599.75	18,636.42
GTZF99000802	088786108	BICYCLE THERAPEUTICS PLC ADR	-31,747.000	-641,566.80	-810,183.44	-168,616.64
GTZF99000802	248356107	DENISON MINES CORP	-28,869.000	-28,089.54	-36,086.25	-7,996.71
GTZF99000802	29258Y103	ENDEAVOUR SILVER CORP	-141,817.000	-948,378.43	-409,851.13	538,527.30
GTZF99000802	36315X101	GALAPAGOS NV	-31,542.000	-1,296,834.36	-1,282,497.72	14,336.64
GTZF99000802	45258D105	IMMUNOCORE HOLDINGS PLC ADR	-5,122.000	-245,781.20	-307,115.12	-61,333.92
GTZF99000802	48214T305	JUST EAT TAKEAWAY.COM NV ADR	-18,404.000	9,554.72	-55,764.12	-65,318.84
GTZF99000802	500472303	KONINKLIJKE PHILIPS NV	-19,268.677	-386,114.97	-417,937.60	-31,822.63
GTZF99000802	69269L104	OZON HOLDINGS PLC ADR	-69,623.000	-322,702.61	-92,459.34	230,243.27
GTZF99000802	697900108	PAN AMERICAN SILVER CORP	-31,123.000	-487,878.47	-453,773.34	34,105.13
GTZF99000802	80013R206	SANDSTORM GOLD LTD	-2,263.000	-13,464.85	-11,586.56	1,878.29
GTZF99000802	81141R100	SEA LTD ADR	-11,438.000	-669,182.18	-663,861.52	5,320.66
GTZF99000802	83307B101	SNDL INC	-62,483.000	-202,713.94	-85,601.71	117,112.23
GTZF99000802	923725105	VERMILION ENERGY INC	-29,361.000	-367,143.12	-365,544.45	1,598.67
GTZF99000802	AA6121179	LYNAS RARE EARTHS LTD	-22,087.000	-109,532.22	-100,710.15	8,822.07
GTZF99000802	AA6137191	LIFESTYLE COMMUNITIES LTD	-20,520.000	-208,787.98	-213,902.10	-5,114.12
GTZF99000802	AA6158700	BREVILLE GROUP LTD	-2,335.000	-28,885.87	-30,992.60	-2,106.73
GTZF99000802	AA6534835	DE GREY MINING LTD	-845,459.000	-408,663.61	-756,938.81	-348,275.20
GTZF99000802	AAB1J89V9	LIONTOWN RESOURCES LTD	-298,712.000	-212,226.04	-562,710.53	-350,484.49
GTZF99000802	AABBX4LR5	SAYONA MINING LTD	-732,306.000	-108,385.68	-85,305.41	23,080.27
GTZF99000802	AABJYJ840	POINTS BET HOLDINGS LTD	-33,759.000	-60,928.00	-40,224.30	20,703.70
GTZF99000802	AABKYBH69	VULCAN ENERGY RESOURCES LTD	-47,161.000	-126,802.40	-131,535.50	-4,733.10
GTZF99000802	AABM95XH4	OMNI BRIDGEWAY LTD	-24,811.000	-60,567.56	-43,270.46	17,297.10
GTZF99000802	AABMWRDX3	POINTS BET HOLDINGS LTD-CW24 WTS EXP 08-JUL-2024	-3,878.000	0.00	0.00	0.00
GTZF99000802	AABPP1Y79	ZIP CO LTD	-4,007.000	-2,591.00	-1,093.58	1,497.42
GTZF99000802	AABZ5ZWZ4	MEGAPORT LTD	-13,468.000	-60,560.37	-64,727.11	-4,166.74
GTZF99000802	ED5086571	BASF SE	-6,204.000	-319,150.15	-300,998.04	18,152.11
GTZF99000802	ED5531006	MORPHOSYS AG	-29,695.000	-235,218.46	-882,176.98	-646,958.52
GTZF99000802	EDB05M8B0	LANXESS AG	-1,140.000	-41,128.85	-34,327.22	6,801.63
GTZF99000802	EDB06CF72	NORDEX SE	-15,378.000	-63,618.23	-186,648.55	-123,030.32
GTZF99000802	EDBYTBWY7	COVESTRO AG	-6,020.000	-259,380.58	-312,496.88	-53,116.30
GTZF99000802	EDBYH7G5	REDCARE PHARMACY NV	-3,502.000	-202,695.67	-362,353.48	-159,657.81
GTZF99000802	EFB03KGM8	VALNEVA SE	-3,420.000	-25,037.60	-24,909.62	127.98
GTZF99000802	ENB07Q2V9	GALAPAGOS NV	-18,004.000	-757,549.44	-734,035.14	23,514.30
GTZF99000802	ENBD4TZK6	OCI NV	-11,247.000	-274,000.97	-269,582.38	4,418.59
GTZF99000802	ENBG0SJ49	ALFEN N.V.	-5,707.000	-556,497.67	-383,417.83	173,079.84
GTZF99000802	ENBJS7L4	PROSUS NV	-19,248.000	-1,376,789.10	-1,409,281.01	-32,491.91
GTZF99000802	ENBYQ7HZ1	JUST EAT TAKEAWAY.COM NV	-17,406.000	-256,894.79	-266,542.89	-9,648.10
GTZF99000802	ESB92M6T4	DOCMORRIS AG	-1,177.000	-154,780.80	-51,334.64	103,446.16
GTZF99000802	EXB53NQB5	VK CO LTD GDR	-23,495.000	-45,462.83	-11,136.63	34,326.20
GTZF99000802	EXBKM1QM5	JUST EAT TAKEAWAY.COM NV	-9.000	-141.08	-138.22	2.86
GTZF99000802	EXBNC5T30	DELIVEROO PLC	-179,711.000	-201,289.36	-261,604.55	-60,315.19
GTZF99000802	EXBYM8GJ8	ASCENTIAL PLC	-50,728.000	-162,777.82	-142,787.59	19,990.23



Schedule of Investments at End of Plan Year at Revalued Cost

Arrowstreet International Equity - Alpha Extension Fund II

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7/1/2022 - 6/30/2023

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GT_ALPEX_EXUSC_CAAG - GTZG99000000

GT_ALP EX_X US CONSOLIDATION

Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss	
GTZF99000802	EXBYW9G6	AVACTA GROUP PLC	-56,340.000	-81,567.11	-76,999.95	4,567.16
GTZF99000802	FBB407NK6	HANA MICROELECTRONICS PCL	-105,900.000	-134,168.49	-141,130.31	-6,961.82
GTZF99000802	FHB676TW1	MICROPORT SCIENTIFIC CORP HK/00853	-84,072.000	-241,029.44	-151,910.21	89,119.23
GTZF99000802	FHBD20C10	GREENTOWN SERVICE GROUP CO LTD HK/02869	-301,903.000	-348,157.31	-144,467.79	203,689.52
GTZF99000802	FHBGHWHF1	WEIMOB INC HK/02013	-1,777,000.000	-1,358,925.76	-861,674.71	497,251.05
GTZF99000802	FHBK70BC6	AIDIGONG MATERNAL & CHILD HEAL HK/00286	-180,118.000	-10,016.75	-8,274.31	1,742.44
GTZF99000802	FJ6805462	RESONAC HOLDINGS CORP	-10,400.000	-169,014.35	-167,367.06	1,647.29
GTZF99000802	FJ6894623	TOHO TITANIUM CO LTD	-30,000.000	-380,337.45	-361,988.42	18,349.03
GTZF99000802	FJB01S2L1	MONEX GROUP INC	-2,610.000	-9,407.03	-9,967.97	-560.94
GTZF99000802	FJB5W49C2	W-SCOPE CORP	-29,423.000	-310,108.50	-265,048.21	45,060.29
GTZF99000802	FJB97SH97	PEPTIDREAM INC	-409.000	-4,434.15	-6,055.70	-1,621.55
GTZF99000802	FJBD5ZWW6	MONEY FORWARD INC	-63.000	-1,256.37	-2,475.37	-1,219.00
GTZF99000802	FJBD71KT9	RENOVA INC	-59,561.000	-1,061,100.05	-667,580.96	393,519.09
GTZF99000802	FJBK4YBB3	VISASQ INC	-7,113.000	-86,204.97	-69,291.89	16,913.08
GTZF99000802	FJBK7C5R0	JTOWER INC	-3,940.000	-227,861.00	-187,275.04	40,585.96
GTZF99000802	FJBMC6VV5	WEALTHNAVI INC	-10,228.000	-129,437.25	-94,754.15	34,683.10
GTZF99000802	FJBMH40Q0	APPIER GROUP INC	-8,400.000	-91,960.78	-101,647.35	-9,686.57
GTZF99000802	FJBMZ5R47	AIDMA HOLDINGS INC	-800.000	-14,262.72	-14,999.83	-737.11
GTZF99000802	FJBYM5YY1	OPEN DOOR INC	-15,500.000	-130,666.79	-138,018.46	-7,351.67
GTZF99000802	FMBTDY3B6	IFAST CORP LTD	-8,187.000	-24,354.52	-27,827.39	-3,472.87
GTZF99000802	FZ6742628	ISRAEL CANADA T.R LTD	-25,767.000	-88,291.18	-59,366.97	28,924.21
GTZF99000802	G3934V109	GENIUS SPORTS LTD	-78,541.000	-132,941.05	-486,168.79	-353,227.74
GTZF99000802	G5784H106	MANCHESTER UNITED PLC	-18,981.000	-380,557.53	-462,756.78	-82,199.25
GTZF99000802	IRBMWB4S8	OZON HOLDINGS PLC ADR	-38,015.000	-220,430.76	-63,933.58	156,497.18
GTZF99000802	M6372Q113	KORNIT DIGITAL LTD	-3,803.000	-120,555.10	-111,694.11	8,860.99
GTZF99000802	NC2003225	DENISON MINES CORP	-51,383.000	-50,184.05	-64,459.31	-14,275.26
GTZF99000802	NCBD5WCH4	TRANSAT A T INC VTG AND VAR VTG	-607.000	-2,615.13	-2,261.48	353.65
GTZF99000802	NCBFV4XV8	ENERGY FUELS INC NEW	-8,050.000	-39,419.26	-50,067.26	-10,648.00
GTZF99000802	NCBLB8BC4	AURORA CANNABIS INC NEW	-91,617.000	-105,432.29	-48,465.44	56,966.85
GTZF99000802	SF5072670	STORA ENSO OYJ	-19,999.000	-259,455.99	-231,825.91	27,630.08
GTZF99000802	SNBMG4FY5	AKER HORIZONS ASA	-113,367.000	-164,278.71	-71,849.38	92,429.33
GTZF99000802	SSB9J8FX3	NEOBO FASTIGHETER AB	-55,599.000	-48,179.69	-46,841.67	1,338.02
GTZF99000802	SSBD7Y735	SAMHALLSBYGGNADSBOLAGET I NORD	-40,745.000	-50,297.18	-15,592.52	34,704.66
GTZF99000802	SSBDFXJ92	CALLIDITAS THERAPEUTICS AB	-144,570.000	-1,258,724.93	-1,160,436.16	98,288.77
GTZF99001102	248356107	DENISON MINES CORP	-154.000	-149.84	-192.50	-42.66
GTZF99001102	53680Q207	LITHIUM AMERICAS CORP	-13,049.000	-262,676.37	-263,720.29	-1,043.92
GTZF99001102	54146M202	LOJAS RENNER SA ADR	-8,540.000	-26,606.26	-36,722.00	-10,115.74
GTZF99001102	AA6352147	FLIGHT CENTRE TRAVEL GROUP LTD	-11,731.000	-153,542.34	-148,756.50	4,785.84
GTZF99001102	AA6534835	DE GREY MINING LTD	-156,969.000	-89,535.29	-140,534.23	-50,998.94
GTZF99001102	AAB03FYZ5	GOODMAN GROUP	-4,175.000	-55,355.81	-55,776.31	-420.50
GTZF99001102	AAB1J89V9	LIONTOWN RESOURCES LTD	-153,084.000	-111,057.97	-288,378.03	-177,320.06
GTZF99001102	AAB1XLCQ1	BOSS ENERGY LTD	-187,007.000	-299,472.32	-385,891.75	-86,419.43
GTZF99001102	AAB4XFS81	CORE LITHIUM LTD	-1,179,023.000	-896,223.60	-706,334.99	189,888.61

**Schedule of Investments at End of Plan Year at Revalued Cost**

Arrowstreet International Equity - Alpha Extension Fund II

EIN: 45-6500555 PN: 009

7/1/2022 - 6/30/2023

Report ID: M1102E

Status: FINAL

GT_ALPEX_EXUSC_CAAG - GTZG99000000

GT_ALP EX_X US CONSOLIDATION

Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss	
GTZF99001102	EDB28XLF5	HYPOPORT SE	-397.000	-78,484.75	-72,462.15	6,022.60
GTZF99001102	EDBL5C4C8	AUTO1 GROUP SE	-116,606.000	-823,533.23	-1,081,345.74	-257,812.51
GTZF99001102	EXB0130H7	ITM POWER PLC	-58,747.000	-120,449.82	-53,984.48	66,465.34
GTZF99001102	EXBYW9G6	AVACTA GROUP PLC	-44,871.000	-57,852.01	-61,325.26	-3,473.25
GTZF99001102	FHB1FQ7Y9	LK TECHNOLOGY HOLDINGS LTD HK/00558	-116,412.000	-197,466.03	-105,172.77	92,293.26
GTZF99001102	FHBJ9JY56	JINXIN FERTILITY GROUP LTD HK/01951	-975,000.000	-655,430.19	-515,083.07	140,347.12
GTZF99001102	FHBP6FB33	XPENG INC HK/09868	-112,773.000	-456,622.03	-719,527.60	-262,905.57
GTZF99001102	FJ6895877	TOKYO STEEL MANUFACTURING CO L	-8,100.000	-78,316.36	-76,104.75	2,211.61
GTZF99001102	FJBK4YBB3	VISASQ INC	-819.000	-11,504.17	-7,978.36	3,525.81
GTZF99001102	FJBK7C5R0	JTOWER INC	-665.000	-32,796.00	-31,608.61	1,187.39
GTZF99001102	FJBMBZJW4	OXIDE CORP	-20,600.000	-510,535.79	-565,115.68	-54,579.89
GTZF99001102	FJBMZ5R47	AIDMA HOLDINGS INC	-4,200.000	-84,460.50	-78,749.09	5,711.41
GTZF99001102	FZ6742628	ISRAEL CANADA T.R LTD	-23,677.000	-60,050.24	-54,551.62	5,498.62
GTZF99001102	FZB02SX89	YH DIMRI CONSTRUCTION & DEVELO	-399.000	-26,186.06	-24,718.76	1,467.30
GTZF99001102	FZB2N78D5	MEGA OR HOLDINGS LTD	-802.000	-25,792.67	-16,582.67	9,210.00
GTZF99001102	NC2003225	DENISON MINES CORP	-299,166.000	-293,033.72	-375,299.88	-82,266.16
GTZF99001102	NC2581337	MAG SILVER CORP	-9,536.000	-121,515.42	-106,295.86	15,219.56
GTZF99001102	NC2669272	PAN AMERICAN SILVER CORP	-12,130.000	-223,549.84	-176,919.71	46,630.13
GTZF99001102	NCB607XS2	VERMILION ENERGY INC	-2,342.000	-28,761.23	-29,238.50	-477.27
GTZF99001102	NCB987K78	NEXGEN ENERGY LTD	-150,599.000	-549,326.81	-711,312.11	-161,985.30
GTZF99001102	NCBF0B2F5	CANADA GOOSE HOLDINGS INC SUB VTG	-42,311.000	-1,203,995.43	-753,971.95	450,023.48
GTZF99001102	NCBF7MPL6	SSR MINING INC	-19,387.000	-300,518.02	-275,293.20	25,224.82
GTZF99001102	NCBLB8BC4	AURORA CANNABIS INC NEW	-25,815.000	-16,543.29	-13,656.15	2,887.14
GTZF99001102	NCBLH3DG8	LARGO INC	-24,684.000	-169,086.92	-104,835.88	64,251.04
GTZF99001102	NCBMF4DZ4	TILRAY BRANDS INC CL 2	-15,663.000	-48,690.75	-24,265.37	24,425.38
GTZF99001102	SD5564614	BAVARIAN NORDIC A/S	-12,653.000	-434,848.66	-359,668.27	75,180.39
GTZF99001102	SDBD9G339	AMBU A/S	-14,567.000	-158,278.50	-238,306.42	-80,027.92
GTZF99001102	SDBN4MYF8	VESTAS WIND SYSTEMS A/S	-4,041.000	-104,835.29	-107,442.63	-2,607.34
GTZF99001102	SDBYT16L1	ORSTED AS	-1,948.000	-172,023.99	-184,043.66	-12,019.67
GTZF99001102	SNBMG4FY5	AKER HORIZONS ASA	-11,882.000	-19,146.38	-7,530.54	11,615.84
GTZF99001102	SNBZ17B86	KAHOOT! ASA	-12,645.000	-22,942.04	-34,558.63	-11,616.59
GTZF99001102	SSBDFXJ92	CALLIDITAS THERAPEUTICS AB	-13,911.000	-136,765.05	-111,660.98	25,104.07
GTZF99001602	AA6121179	LYNAS RARE EARTHS LTD	-68,628.000	-343,484.84	-312,923.26	30,561.58
GTZF99001602	AA6352147	FLIGHT CENTRE TRAVEL GROUP LTD	-7,112.000	-86,027.80	-90,184.66	-4,156.86
GTZF99001602	AABKYBH69	VULCAN ENERGY RESOURCES LTD	-39,433.000	-152,412.72	-109,981.54	42,431.18
GTZF99001602	AABLSNC71	ALLKEM LTD	-14,201.000	-122,601.24	-151,435.39	-28,834.15
GTZF99001602	FHBK70BC6	AIDIGONG MATERNAL & CHILD HEAL HK/00286	-312,137.000	-17,358.65	-14,339.04	3,019.61
GTZF99001602	FJBG0GM15	MERCARI INC	-24,200.000	-480,320.51	-562,409.07	-82,088.56
GTZF99001602	FJBGCYZB7	V-CUBE INC	-7,880.000	-44,586.51	-25,787.80	18,798.71
GTZF99001602	FJBK4YBB3	VISASQ INC	-3,336.000	-23,102.13	-32,497.93	-9,395.80
GTZF99001602	FJBMBZJW4	OXIDE CORP	-13,500.000	-337,148.69	-370,342.80	-33,194.11
GTZF99001602	SNBMG4FY5	AKER HORIZONS ASA	-46,695.000	-30,987.92	-29,594.21	1,393.71
GTZF99001602	SSB0XP0T3	CASTELLUM AB	-36,373.000	-360,504.95	-346,680.53	13,824.42

**Schedule of Investments at End of Plan Year at Revalued Cost**

Arrowstreet International Equity - Alpha Extension Fund II

EIN: 45-6500555 PN: 009

7/1/2022 - 6/30/2023

Report ID: M1102E

Status: FINAL

GT_ALPEX_EXUSC_CAAG - GTZG99000000

GT_ALP EX_X US CONSOLIDATION

Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss	
GTZF99001602	SSB9J8FX3	NEOBO FASTIGHETER AB	-13,069.000	-10,460.82	-11,010.52	-549.70
GTZF99001802	090040106	BILIBILI INC ADR	-25,880.000	-500,226.41	-390,788.00	109,438.41
GTZF99001802	13321L108	CAMECO CORP	-10,048.000	-233,069.81	-314,803.84	-81,734.03
GTZF99001802	29258Y103	ENDEAVOUR SILVER CORP	-56,942.000	-282,906.97	-164,562.38	118,344.59
GTZF99001802	292671708	ENERGY FUELS INC/CANADA	-53,905.000	-336,499.10	-336,367.20	131.90
GTZF99001802	45258D105	IMMUNOCORE HOLDINGS PLC ADR	-2,892.000	-144,110.35	-173,404.32	-29,293.97
GTZF99001802	50202M102	LI AUTO INC ADR	-22,161.000	-422,867.34	-777,851.10	-354,983.76
GTZF99001802	67421J108	OATLY GROUP AB ADR	-27,364.000	-110,614.10	-56,096.20	54,517.90
GTZF99001802	697900108	PAN AMERICAN SILVER CORP	-5,998.000	-117,980.66	-87,450.84	30,529.82
GTZF99001802	784730103	SSR MINING INC	-22,794.000	-339,537.59	-323,218.92	16,318.67
GTZF99001802	80013R206	SANDSTORM GOLD LTD	-28,481.000	-169,461.95	-145,822.72	23,639.23
GTZF99001802	811916105	SEABRIDGE GOLD INC	-28,969.000	-357,890.73	-349,076.45	8,814.28
GTZF99001802	828363101	SILVERCREST METALS INC	-39,011.000	-236,840.42	-228,604.46	8,235.96
GTZF99001802	98887Q104	ZAI LAB LTD ADR	-2,149.000	-94,954.43	-59,591.77	35,362.66
GTZF99001802	AA6121179	LYNAS RARE EARTHS LTD	-20,128.000	-98,520.39	-91,777.69	6,742.70
GTZF99001802	AAB03FYZ5	GOODMAN GROUP	-15,683.000	-207,123.67	-209,518.54	-2,394.87
GTZF99001802	AAB1XLCQ1	BOSS ENERGY LTD	-437,216.000	-643,318.61	-902,201.77	-258,883.16
GTZF99001802	AABM95XH4	OMNI BRIDGEWAY LTD	-163,764.000	-395,529.58	-285,604.91	109,924.67
GTZF99001802	AABZ1MWM6	TEMPLE & WEBSTER GROUP LTD	-67,249.000	-148,139.64	-263,214.07	-115,074.43
GTZF99001802	AABZ5ZWZ4	MEGAPORT LTD	-48,446.000	-74,718.03	-232,831.14	-158,113.11
GTZF99001802	EDB06CF72	NORDEX SE	-15,792.000	-185,056.81	-191,673.43	-6,616.62
GTZF99001802	EDB28XLF5	HYPOPORT SE	-1,543.000	-277,015.39	-281,634.99	-4,619.60
GTZF99001802	EDBNC3GJ8	TUI AG	-71,426.000	-519,397.61	-507,452.59	11,945.02
GTZF99001802	ESBF0YK60	IDORSIA LTD	-79,172.000	-722,156.22	-570,792.38	151,363.84
GTZF99001802	EXB0WD0R9	SOLGOLD PLC	-482,670.000	-169,229.11	-97,569.16	71,659.95
GTZF99001802	EXBKM1QM5	JUST EAT TAKEAWAY.COM NV	-1,736.000	-30,615.74	-26,661.33	3,954.41
GTZF99001802	EXBYW9G6	AVACTA GROUP PLC	-47,813.000	-70,603.06	-65,346.09	5,256.97
GTZF99001802	FJBD71KT9	RENOVA INC	-4,504.000	-80,240.34	-50,482.44	29,757.90
GTZF99001802	FJBK4YBB3	VISASQ INC	-7,000.000	-76,698.15	-68,191.09	8,507.06
GTZF99001802	FJBKRQ605	CELLSOURCE CO LTD	-10,300.000	-216,415.21	-198,182.44	18,232.77
GTZF99001802	FJBP4DTX1	NET PROTECTIONS HOLDINGS INC	-22,924.000	-80,718.59	-52,181.10	28,537.49
GTZF99001802	FMBNG70K8	NANOFILM TECHNOLOGIES INTERNAT	-56,799.000	-97,763.07	-56,658.40	41,104.67
GTZF99001802	G4124C109	GRAB HOLDINGS LTD	-16,509.000	-43,883.20	-56,625.87	-12,742.67
GTZF99001802	NC2072717	BALLARD POWER SYSTEMS INC NEW	-40,052.000	-261,678.20	-175,553.83	86,124.37
GTZF99001802	NC2099082	BORALEX INC CL A NEW	-2,552.000	-73,580.56	-69,564.06	4,016.50
GTZF99001802	NC2135456	NOVAGOLD RESOURCES INC NEW	-17,193.000	-81,969.80	-68,213.30	13,756.50
GTZF99001802	NC2166162	CAMECO CORP	-5,983.000	-154,725.95	-187,594.69	-32,868.74
GTZF99001802	NCB987K78	NEXGEN ENERGY LTD	-111,789.000	-385,194.35	-528,003.97	-142,809.62
GTZF99001802	NCBF4X222	LITHIUM AMERICAS CORP NEW	-40,378.000	-811,660.57	-818,087.42	-6,426.85
GTZF99001802	NCBFV4XV8	ENERGY FUELS INC NEW	-46,787.000	-232,831.34	-290,993.39	-58,162.05
GTZF99001802	NCBMFNHJ4	NUVEI CORPORATION SUB VTG	-19,860.000	-537,468.44	-587,132.59	-49,664.15
GTZF99001802	NCBYVY3D4	SILVERCREST METALS INC	-10,493.000	-65,356.89	-61,534.62	3,822.27
GTZF99001802	NCBYZ2CB4	K92 MINING INC	-155,910.000	-814,804.49	-677,485.36	137,319.13



Schedule of Investments at End of Plan Year at Revalued Cost

Arrowstreet International Equity - Alpha Extension Fund II

EIN: 45-6500555 PN: 009

7/1/2022 - 6/30/2023

Report ID: M1102E

Status: FINAL

GT_ALPEX_EXUSC_CAAG - GTZG99000000

GT_ALP EX_X US CONSOLIDATION

Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss	
GTZF99001802	SDBYT16L1	ORSTED AS	-4,575.000	-405,065.46	-432,238.07	-27,172.61
GTZF99001802	SNB02NR80	NEL ASA	-375,437.000	-444,056.14	-441,193.80	2,862.34
GTZF99001802	SNBMG4FY5	AKER HORIZONS ASA	-42,224.000	-31,186.67	-26,760.59	4,426.08
GTZF99001802	SSB9J8FX3	NEOBO FASTIGHETER AB	-20,774.000	-16,628.13	-17,501.91	-873.78
GTZF99001802	SSBJ7W9K6	EQT AB	-24,642.000	-556,172.86	-473,160.71	83,012.15
GTZF99001802	SSBKP8Q19	SINCH AB	-259,978.000	-659,142.69	-586,083.56	73,059.13
TOTAL OTHER INVESTMENTS				-93,570,808.73	-91,615,183.60	1,955,625.13
REGISTERED INVESTMENT COMPANIES						
GTZF99000402	464286772	ISHARES MSCI SOUTH KOREA ETF	51,582.000	3,179,909.21	3,269,267.16	89,357.95
GTZF99000402	46434G772	ISHARES MSCI TAIWAN ETF	179,785.000	11,427,193.60	8,453,490.70	-2,973,702.90
GTZF99000602	46434G772	ISHARES MSCI TAIWAN ETF	35,786.000	1,574,430.95	1,682,657.72	108,226.77
GTZF99000602	999K96395	INVESCO GOVT AGENCY INSTL 1901 0.100% 12/31/2035 DD 04/09/97	1,243,336.170	1,243,336.17	1,243,336.17	0.00
GTZF99001602	37950E259	GLOBAL X MSCI ARGENTINA ETF	132.000	3,977.15	6,042.96	2,065.81
GTZF99001602	464286772	ISHARES MSCI SOUTH KOREA ETF	47,326.000	3,155,388.14	2,999,521.88	-155,866.26
GTZF99001602	46434G772	ISHARES MSCI TAIWAN ETF	253,569.000	13,580,145.29	11,922,814.38	-1,657,330.91
GTZF99001802	464286772	ISHARES MSCI SOUTH KOREA ETF	13,568.000	846,409.91	859,939.84	13,529.93
GTZF99001802	46434G772	ISHARES MSCI TAIWAN ETF	29,182.000	1,878,833.46	1,372,137.64	-506,695.82
GTZF99000102	46429B598	ISHARES MSCI INDIA ETF	-18,336.000	-736,175.42	-801,283.20	-65,107.78
GTZF99000802	46434V423	ISHRS MSCI SAUDI ARABIA ETF	-7,912.000	-306,107.20	-327,002.96	-20,895.76
GTZF99001802	46429B598	ISHARES MSCI INDIA ETF	-4,868.000	-195,446.22	-212,731.60	-17,285.38
TOTAL REGISTERED INVESTMENT COMPANIES				35,651,895.04	30,468,190.69	-5,183,704.35
GRAND TOTAL				277,501,575.40	298,054,377.79	20,552,802.39

-8,229,681.42 C

28,782,483.81 I