

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan 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.	OMB Nos. 1210-0110 1210-0089 2024 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☐ a single-employer plan ☒ a DFE (specify) <u>E</u>
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 UBC RUSSELL 3000 INDEX FUND, A SERIES OF INVESCO MULTI SERIES FUNDS II, LLC
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) INVESCO MULTI-SERIES FUNDS II, LLC 1331 SPRING STREET NW, SUITE 2500 ATLANTA, GA 30309
2b	Employer Identification Number (EIN) 85-3357652
2c	Plan Sponsor's telephone number 404-892-0896
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.

SIGN HERE			
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE	Filed with authorized/valid electronic signature.	10/02/2025	PAUL SPRIGGS
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
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.....	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) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☐ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☐ Trust (4) ☐ 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) ☐ **R** (Retirement Plan Information)
- (2) ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) ☐ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (4) ☐ **DCG** (Individual Plan Information) – Number Attached _____
- (5) ☐ **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☐ **A** (Insurance Information) – Number Attached 0
- (4) ☒ **C** (Service Provider Information)
- (5) ☒ **D** (DFE/Participating Plan Information)
- (6) ☐ **G** (Financial Transaction Schedules)

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 2024 Form M-1 annual report. If the plan was not required to file the 2024 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) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.	OMB No. 1210-0110
		2024
		This Form is Open to Public Inspection.

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024		
A Name of plan UBC RUSSELL 3000 INDEX FUND, A SERIES OF INVESCO MULTI SERIES FUNDS II, LLC	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 INVESCO MULTI-SERIES FUNDS II, LLC	D Employer Identification Number (EIN) 85-3357652	

Part I	Service Provider Information (see instructions)
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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

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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)

PRICEWATERHOUSECOOPERS LLP

13-4008324

(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 50	NONE	56548	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

STATE STREET BANK & TRUST COMPANY

04-1867445

(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?
19 25 34	TRUSTEE	36523	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

NORTHEAST RETIREMENT SERVICES, LLC.

81-5140646

(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?
15	NONE	31785	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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)

BLUE SKY MLS, INC

22-3150519

(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?
29	NONE	5065	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

(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?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

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

(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?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

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) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration		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.		OMB No. 1210-0110 2024 This Form is Open to Public Inspection.	
For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024					
A Name of plan UBC RUSSELL 3000 INDEX FUND, A SERIES OF INVESCO MULTI SERIES FUNDS II, LLC				B Three-digit plan number (PN) ▶ 001	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 INVESCO MULTI-SERIES FUNDS II, LLC				D Employer Identification Number (EIN) 85-3357652	
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)					
a Name of MTIA, CCT, PSA, or 103-12 IE: INVESCO IFIT SHORT TERM INV FUND					
b Name of sponsor of entity listed in (a): INVESCO TRUST COMPANY					
c EIN-PN 81-0930894-001		d Entity code E	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 5133163		
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)		
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		

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
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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
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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
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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	CARPENTERS & JOINERS WELFARE FUND	
b	Name of plan sponsor	BOARD OF TRUSTEES OF THE CARPENTERS & JOINERS WELFARE FUND	c EIN-PN 41-6024791-501
a	Plan name	CARPENTERS HEALTH AND WELFARE TRUST FUND FOR CALIFORNIA	
b	Name of plan sponsor	CARPENTERS HEALTH AND WELFARE TRUST FUND FOR NORTHERN CALIFORNIA	c EIN-PN 94-1234856-501
a	Plan name	CARPENTERS HEALTH AND WELFARE TRUST FUND OF ST. LOUIS	
b	Name of plan sponsor	BOARD OF TRUSTEES CARPENTERS HEALTH AND WELFARE TRUST FUND OF ST LOUIS	c EIN-PN 43-0685432-501
a	Plan name	CARPENTERS INTERNATIONAL TRAINING FUND	
b	Name of plan sponsor	CARPENTERS INTERNATIONAL TRAINING FUND	c EIN-PN 52-6447063-501
a	Plan name	CARPENTERS-EMPLOYERS APPRENTICESHIP & TRAINING TRUST FUND OF WASHINGTON-IDAHO	
b	Name of plan sponsor	BOARD OF TRUSTEES CARPENTERS-EMPLOYERS APPRENTICESHIP & TRAINING TRUST	c EIN-PN 23-7163057-001
a	Plan name	HEARTLAND HEALTHCARE FUND	
b	Name of plan sponsor	BOARD OF TRUSTEES HEARTLAND HEALTHCARE FUND	c EIN-PN 02-0656066-501
a	Plan name	INDIANA/KENTUCKY/OHIO REGIONAL COUNCIL OF CARPENTERS WELFARE FUND	
b	Name of plan sponsor	BOARD OF TRUSTEES INDIANA/KENTUCKY/OHIO REGIONAL COUNCIL OF CARPENTERS	c EIN-PN 35-6042362-501
a	Plan name	MID-AMERICA CARPENTERS REGIONAL COUNCIL APPRENTICE & TRAINING PROGRAM	
b	Name of plan sponsor	BOARD OF TRUSTEES MID-AMERICA CARPENTERS REGIONAL COUNCIL APPRENTICE &	c EIN-PN 36-6128101-001
a	Plan name	MID-AMERICA CARPENTERS REGIONAL COUNCIL HEALTH FUND	
b	Name of plan sponsor	BOARD OF TRUSTEES OF MACRC HEALTH FUND	c EIN-PN 36-6597428-501
a	Plan name	NORTH ATLANTIC STATES CARPENTERS HEALTH BENEFIT FUND	
b	Name of plan sponsor	BOARD OF TRUSTEES NORTH ATLANTIC STATES CARPENTERS HEALTH BENEFIT FUND	c EIN-PN 04-2191579-501
a	Plan name	NORTHWEST CARPENTERS HEALTH AND SECURITY TRUST	
b	Name of plan sponsor	BOARD OF TRUSTEES NORTHWEST CARPENTERS HEALTH AND SECURITY PLAN	c EIN-PN 91-6029049-501
a	Plan name	SOUTHERN DISTRICT UBC HEALTH TRUST	
b	Name of plan sponsor	TRUSTEES OF SOUTHERN DISTRICT UBC HEALTH TRUST	c EIN-PN 74-6075997-501

[illegible]

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.	OMB No. 1210-0110
		2024
		This Form is Open to Public Inspection

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024		
A Name of plan UBC RUSSELL 3000 INDEX FUND, A SERIES OF INVESCO MULTI SERIES FUNDS II, LLC	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 INVESCO MULTI-SERIES FUNDS II, LLC	D Employer Identification Number (EIN) 85-3357652	

Part I	Asset and Liability Statement		
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.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	5614	6301
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	887090	810119
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)	898011280	1224089792
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(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)	1044332	0
(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)	0	5133163
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	547	1583

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	899948863	1230040958
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	108703	93649
i Acquisition indebtedness	1i		
j Other liabilities	1j	616415	19448
k Total liabilities (add all amounts in lines 1g through 1j)	1k	725118	113097
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	899223745	1229927861

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)		
(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)		0
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	14222109	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B), and (C)	2b(2)(D)		14222109
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	178131150	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	181156366	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	201726084	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(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)		6122
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		212929099

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		
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)	32463	
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		32463
j Total expenses. Add all expense amounts in column (b) and enter total	2j		32463

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		212896636
l Transfers of assets:			
(1) To this plan	2l(1)		286759550
(2) From this plan	2l(2)		168952070

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: **PRICEWATERHOUSECOOPERS LLP**

(2) EIN: **13-4008324**

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.)			
4a			
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	
4b			
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	
4c			
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	
4d			
e Was this plan covered by a fidelity bond?			
4e			
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?			
4f			
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?			
4g			
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?			
4h			
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		
4i			
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.)			
4j			
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k			
l Has the plan failed to provide any benefit when due under the plan?			
4l			
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m			
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.			
4n			

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 _____.

Invesco Multi Series Funds II, LLC - UBC Russell 3000 Index Fund

2	Schedule of Investments
36	Statement of Assets and Liabilities
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38	Statement of Changes in Net Assets
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Schedule of Investments

December 31, 2024

	Shares	Value
Common Stocks & Other Equity Interests-99.52%		
Advertising-0.15%		
Advantage Solutions, Inc. ^(a)	655	\$ 1,913
Boston Omaha Corp., Class A ^(a)	320	4,538
Cardlytics, Inc. ^(a)	282	1,046
Clear Channel Outdoor Holdings, Inc. ^(a)	5,395	7,391
Emerald Holding, Inc.	271	1,306
Entravision Communications Corp., Class A	509	1,196
Gambling.com Group Ltd. (Malta) ^(a)	42	591
Ibotta, Inc., Class A ^(a)	141	9,176
Innovid Corp. (Israel) ^(a)	1,972	6,093
Integral Ad Science Holding Corp. ^(a)	559	5,836
Interpublic Group of Cos., Inc. (The)	8,133	227,887
Magnite, Inc. ^(a)	1,936	30,821
National CineMedia, Inc. ^(a)	1,312	8,712
Omnicom Group, Inc.	4,165	358,357
PubMatic, Inc., Class A ^(a)	632	9,284
Stagwell, Inc. ^(a)	1,122	7,383
TechTarget, Inc. ^(a)	395	7,829
Thryv Holdings, Inc. ^(a)	372	5,506
Trade Desk, Inc. (The), Class A ^(a)	9,499	1,116,417
		1,811,282

Aerospace & Defense-1.82%

AAR Corp. ^(a)	495	30,334
AeroVironment, Inc. ^(a)	703	108,185
AerSale Corp. ^(a)	305	1,922
Archer Aviation, Inc., Class A ^(a)	8,398	81,881
Astronics Corp. ^(a)	206	3,288
Axon Enterprise, Inc. ^(a)	1,562	928,328
Boeing Co. (The) ^(a)	15,268	2,702,436
BWX Technologies, Inc.	2,087	232,471
Byrna Technologies, Inc. ^(a)	320	9,219
Cadre Holdings, Inc.	279	9,012
Curtiss-Wright Corp.	865	306,963
Ducommun, Inc. ^(a)	162	10,313
EVE Holding, Inc. ^(a)	314	1,708
General Dynamics Corp.	5,836	1,537,728
General Electric Co.	23,038	3,842,508
HEICO Corp.	933	221,811
HEICO Corp., Class A	1,730	321,918
Hexcel Corp.	1,475	92,482
Howmet Aerospace, Inc.	8,992	983,455
Huntington Ingalls Industries, Inc.	870	164,404
Intuitive Machines, Inc. ^(a)	527	9,570
Kratos Defense & Security Solutions, Inc. ^(a)	4,727	124,698
L3Harris Technologies, Inc.	4,092	860,466
Leonardo DRS, Inc. ^(a)	2,714	87,689
Loar Holdings, Inc. ^(a)	1,163	85,957

	Shares	Value
Aerospace & Defense-(continued)		
Lockheed Martin Corp.	4,554	\$ 2,212,971
Mercury Systems, Inc. ^(a)	724	30,408
Moog, Inc., Class A	723	142,315
National Presto Industries, Inc.	44	4,330
Northrop Grumman Corp.	2,965	1,391,445
Park Aerospace Corp.	168	2,461
Redwire Corp. ^(a)	118	1,942
Rocket Lab USA, Inc. ^(a)	7,542	192,095
RTX Corp.	29,151	3,373,354
Spirit AeroSystems Holdings, Inc., Class A ^(a)	3,261	111,135
StandardAero, Inc. ^(a)	4,022	99,585
Textron, Inc.	4,467	341,681
TransDigm Group, Inc.	1,168	1,480,183
Triumph Group, Inc. ^(a)	937	17,484
V2X, Inc. ^(a)	176	8,418
Virgin Galactic Holdings, Inc. ^(a)	177	1,041
VirTra, Inc. ^(a)	196	1,323
Woodward, Inc.	1,153	191,882
		22,362,799

Agricultural & Farm Machinery-0.23%

AGCO Corp.	1,282	119,841
Alamo Group, Inc.	147	27,329
CNH Industrial N.V.	21,314	241,488
Deere & Co.	5,395	2,285,861
Lindsay Corp.	161	19,048
Titan International, Inc. ^(a)	749	5,086
Toro Co. (The)	2,071	165,887
		2,864,540

Agricultural Products & Services-0.09%

Alico, Inc.	106	2,748
Archer-Daniels-Midland Co.	10,744	542,787
Bunge Global S.A.	3,071	238,801
Darling Ingredients, Inc. ^(a)	4,123	138,904
Fresh Del Monte Produce, Inc.	447	14,845
Ingredion, Inc.	1,392	191,483
Limoneira Co.	304	7,436
		1,137,004

Air Freight & Logistics-0.34%

Air Transport Services Group, Inc. ^(a)	845	18,573
C.H. Robinson Worldwide, Inc.	2,555	263,983
Expeditors International of Washington, Inc.	3,100	343,387
FedEx Corp.	4,859	1,366,982
Forward Air Corp.	393	12,674
GXO Logistics, Inc. ^(a)	2,932	127,542
Hub Group, Inc., Class A	944	42,065
Radiant Logistics, Inc. ^(a)	337	2,258

See accompanying Notes to Financial Statements which are an integral part of the financial statements.

	Shares	Value
Air Freight & Logistics-(continued)		
United Parcel Service, Inc., Class B	15,618	\$ 1,969,430
		4,146,894

Airport Services-0.00%

Sky Harbour Group Corp. (Acquired 06/28/2024; Cost \$1,944) ^{(a)(b)}	210	2,505
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Alternative Carriers-0.04%

Anterix, Inc. ^(a)	269	8,250
AST SpaceMobile, Inc. ^(a)	3,670	77,437
Bandwidth, Inc., Class A ^(a)	204	3,472
Cogent Communications Holdings, Inc.	1,204	92,792
Globalstar, Inc. ^(a)	10,007	20,715
Iridium Communications, Inc.	2,181	63,293
Liberty Global Ltd., Class A (Belgium) ^(a)	3,094	39,480
Liberty Global Ltd., Class C (Belgium) ^(a)	3,209	42,166
Liberty Latin America Ltd., Class A (Puerto Rico) ^(a)	367	2,334
Liberty Latin America Ltd., Class C (Puerto Rico) ^(a)	2,136	13,542
Lumen Technologies, Inc. ^(a)	24,462	129,893
		493,374

Aluminum-0.02%

Alcoa Corp.	5,535	209,112
Century Aluminum Co. ^(a)	760	13,847
Constellium SE ^(a)	1,849	18,989
Kaiser Aluminum Corp.	232	16,303
Tredegar Corp. ^(a)	225	1,728
		259,979

Apparel Retail-0.42%

a.k.a. Brands Holding Corp. ^(a)	12	225
Abercrombie & Fitch Co., Class A ^(a)	1,075	160,680
American Eagle Outfitters, Inc.	3,170	52,844
Boot Barn Holdings, Inc. ^(a)	844	128,136
Buckle, Inc. (The)	442	22,458
Burlington Stores, Inc. ^(a)	1,410	401,935
Caleres, Inc.	516	11,950
Citi Trends, Inc. ^(a)	149	3,911
Designer Brands, Inc., Class A	516	2,755
Destination XL Group, Inc. ^(a)	1,027	2,763
Foot Locker, Inc. ^(a)	1,180	25,677
Gap, Inc. (The)	4,928	116,449
Genesco, Inc. ^(a)	126	5,386
J Jill, Inc.	79	2,182
Lands' End, Inc. ^(a)	123	1,616
RealReal, Inc. (The) ^(a)	1,812	19,805
Revolve Group, Inc. ^(a)	598	20,027
Ross Stores, Inc.	7,234	1,094,287
Shoe Carnival, Inc.	253	8,369
Stitch Fix, Inc., Class A ^(a)	722	3,112
ThredUp, Inc., Class A ^(a)	1,172	1,629
Tilly's, Inc., Class A ^(a)	195	829

	Shares	Value
Apparel Retail-(continued)		
TJX Cos., Inc. (The)	24,207	\$ 2,924,448
Torrid Holdings, Inc. ^(a)	113	591
Urban Outfitters, Inc. ^(a)	934	51,258
Victoria's Secret & Co. ^(a)	1,193	49,414
Zumiez, Inc. ^(a)	188	3,604
		5,116,340

Apparel, Accessories & Luxury Goods-0.18%

Amer Sports, Inc. (Finland) ^(a)	2,259	63,162
Capri Holdings Ltd. ^(a)	2,140	45,068
Carter's, Inc.	549	29,750
Columbia Sportswear Co.	530	44,483
Figs, Inc., Class A ^(a)	1,866	11,551
G-III Apparel Group Ltd. ^(a)	629	20,518
Hanesbrands, Inc. ^(a)	5,128	41,742
Kontoor Brands, Inc.	1,516	129,482
lululemon athletica, inc. ^(a)	2,623	1,003,062
Movado Group, Inc.	226	4,448
Oxford Industries, Inc.	221	17,410
PVH Corp.	1,091	115,373
Ralph Lauren Corp.	985	227,515
Superior Group of Cos., Inc.	241	3,984
Tapestry, Inc.	4,698	306,920
Under Armour, Inc., Class A ^(a)	2,772	22,952
Under Armour, Inc., Class C ^(a)	2,903	21,656
V.F. Corp.	7,461	160,113
Vera Bradley, Inc. ^(a)	455	1,788
		2,270,977

Application Software-3.32%

8x8, Inc. ^(a)	1,628	4,347
ACI Worldwide, Inc. ^(a)	2,754	142,960
Adobe, Inc. ^(a)	9,539	4,241,803
Agilysys, Inc. ^(a)	971	127,890
Alarm.com Holdings, Inc. ^(a)	704	42,803
Alkami Technology, Inc. ^(a)	531	19,477
Altair Engineering, Inc., Class A ^(a)	1,456	158,864
Amplitude, Inc., Class A ^(a)	817	8,619
ANSYS, Inc. ^(a)	1,991	671,624
AppFolio, Inc., Class A ^(a)	572	141,124
AppLovin Corp., Class A ^(a)	5,671	1,836,440
Asana, Inc., Class A ^(a)	1,077	21,831
Aspen Technology, Inc. ^(a)	489	122,069
Atlassian Corp., Class A ^(a)	3,427	834,063
AudioEye, Inc. ^(a)	129	1,962
Aurora Innovation, Inc. ^(a)	24,358	153,455
Autodesk, Inc. ^(a)	4,643	1,372,332
AvePoint, Inc. ^(a)	1,447	23,890
Bentley Systems, Inc., Class B	3,509	163,870
BILL Holdings, Inc. ^(a)	1,950	165,184
Bit Digital, Inc. ^(a)	1,254	3,674
Blackbaud, Inc. ^(a)	680	50,266
BlackLine, Inc. ^(a)	1,557	94,603

See accompanying Notes to Financial Statements which are an integral part of the financial statements.

	Shares	Value
Application Software-(continued)		
Blend Labs, Inc., Class A ^(a)	4,275	\$ 17,998
Box, Inc., Class A ^(a)	2,446	77,294
Braze, Inc., Class A ^(a)	1,591	66,631
C3.ai, Inc., Class A ^(a)	3,491	120,195
Cadence Design Systems, Inc. ^(a)	5,862	1,761,297
CCC Intelligent Solutions Holdings, Inc. ^(a)	11,266	132,150
Cerence, Inc. ^(a)	575	4,514
Cipher Mining, Inc. ^(a)	8,587	39,844
CleanSpark, Inc. ^(a)	4,831	44,494
Clear Secure, Inc., Class A	1,447	38,548
Clearwater Analytics Holdings, Inc., Class A ^(a)	3,664	100,833
Confluent, Inc., Class A ^(a)	5,766	161,217
Consensus Cloud Solutions, Inc. ^(a)	275	6,562
Core Scientific, Inc. ^(a)	3,302	46,393
CS Disco, Inc. ^(a)	114	569
Daily Journal Corp. ^(a)	10	5,680
Datadog, Inc., Class A ^(a)	6,515	930,928
Digimarc Corp. ^(a)	109	4,082
Digital Turbine, Inc. ^(a)	1,373	2,320
DocuSign, Inc. ^(a)	4,490	403,831
Domo, Inc., Class B ^(a)	453	3,207
DoubleVerify Holdings, Inc. ^(a)	3,393	65,180
Dropbox, Inc., Class A ^(a)	4,581	137,613
D-Wave Quantum, Inc. (Canada) ^(a)	1,622	13,625
Dynatrace, Inc. ^(a)	6,779	368,439
E2open Parent Holdings, Inc. ^(a)	2,914	7,751
eGain Corp. ^(a)	176	1,096
Elastic N.V. ^(a)	2,240	221,939
Enfusion, Inc., Class A ^(a)	193	1,988
EverCommerce, Inc. ^(a)	147	1,618
Fair Isaac Corp. ^(a)	511	1,017,365
Five9, Inc. ^(a)	1,244	50,556
Freshworks, Inc., Class A ^(a)	6,592	106,593
Guidewire Software, Inc. ^(a)	1,796	302,770
HashiCorp, Inc., Class A ^(a)	2,817	96,370
HubSpot, Inc. ^(a)	1,071	746,241
Hut 8 Corp. (Canada) ^(a)	1,485	30,428
Informatica, Inc., Class A ^(a)	3,437	89,121
Intapp, Inc. ^(a)	1,510	96,776
InterDigital, Inc.	435	84,268
Intuit, Inc.	5,901	3,708,778
Jamf Holding Corp. ^(a)	973	13,671
Kaltura, Inc. ^(a)	1,440	3,168
Life360, Inc. ^(a)	29	1,197
LiveRamp Holdings, Inc. ^(a)	966	29,337
Logility Supply Chain Solutions, Inc., Class A	460	5,097
Manhattan Associates, Inc. ^(a)	1,276	344,826
MARA Holdings, Inc. ^(a)	7,328	122,891
Matterport, Inc. ^(a)	3,278	15,538
MeridianLink, Inc. ^(a)	336	6,938
MicroStrategy, Inc., Class A ^(a)	3,727	1,079,414

	Shares	Value
Application Software-(continued)		
Mitek Systems, Inc. ^(a)	360	\$ 4,007
nCino, Inc. ^(a)	2,657	89,222
NCR Voyix Corp. ^(a)	1,871	25,895
NextNav, Inc. ^(a)	180	2,801
Nutanix, Inc., Class A ^(a)	5,957	364,449
Olo, Inc., Class A ^(a)	1,315	10,099
ON24, Inc. ^(a)	609	3,934
Ooma, Inc. ^(a)	187	2,629
Pagaya Technologies Ltd., Class A ^(a)	748	6,949
PagerDuty, Inc. ^(a)	1,265	23,099
Palantir Technologies, Inc., Class A ^(a)	42,969	3,249,745
Pegasystems, Inc.	1,365	127,218
Porch Group, Inc. ^(a)	1,429	7,031
Prairie Operating Co. ^(a)	78	540
Procore Technologies, Inc. ^(a)	2,538	190,172
PROS Holdings, Inc. ^(a)	599	13,154
PTC, Inc. ^(a)	2,670	490,933
Q2 Holdings, Inc. ^(a)	1,530	153,994
Red Violet, Inc. ^(a)	187	6,769
Rekor Systems, Inc. ^(a)	1,315	2,051
ReposiTrak, Inc.	217	4,802
Rimini Street, Inc. ^(a)	376	1,004
RingCentral, Inc., Class A ^(a)	1,254	43,903
Riot Platforms, Inc. ^(a)	9,127	93,187
Roadzen, Inc. ^(a)	280	610
Roper Technologies, Inc.	2,329	1,210,731
Salesforce, Inc.	19,906	6,655,173
Sapiens International Corp. N.V. (Israel)	469	12,602
SEMrush Holdings, Inc., Class A ^(a)	544	6,463
Smartsheet, Inc., Class A ^(a)	3,275	183,498
Soundhound AI, Inc., Class A ^(a)	6,769	134,297
SoundThinking, Inc. ^(a)	73	953
Sprinklr, Inc., Class A ^(a)	1,510	12,760
Sprout Social, Inc., Class A ^(a)	685	21,036
SPS Commerce, Inc. ^(a)	983	180,862
Synopsys, Inc. ^(a)	3,266	1,585,186
Terawulf, Inc. ^(a)	8,815	49,893
Tyler Technologies, Inc. ^(a)	965	556,458
Unity Software, Inc. ^(a)	6,428	144,437
Verint Systems, Inc. ^(a)	930	25,528
Vertex, Inc., Class A ^(a)	1,005	53,617
Viant Technology, Inc., Class A ^(a)	92	1,747
Weave Communications, Inc. ^(a)	30	478
WM Technology, Inc. ^(a)	1,545	2,132
Workday, Inc., Class A ^(a)	4,563	1,177,391
Workiva, Inc. ^(a)	1,372	150,234
Yext, Inc. ^(a)	1,666	10,596
Zeta Global Holdings Corp., Class A ^(a)	4,614	83,006
Zoom Communications, Inc., Class A ^(a)	5,825	475,378
		40,794,982

See accompanying Notes to Financial Statements which are an integral part of the financial statements.

	Shares	Value
Asset Management & Custody Banks-1.20%		
Acadian Asset Management, Inc.	497	\$ 13,091
Affiliated Managers Group, Inc.	623	115,205
AITi Global, Inc. ^(a)	365	1,610
Ameriprise Financial, Inc.	2,154	1,146,854
Ares Management Corp., Class A	4,163	736,976
Artisan Partners Asset Management, Inc., Class A	879	37,841
Bank of New York Mellon Corp. (The)	15,957	1,225,976
BlackRock, Inc.	3,208	3,288,553
Blackstone, Inc., Class A	15,827	2,728,891
Blue Owl Capital, Inc.	11,690	271,910
Carlyle Group, Inc. (The)	4,819	243,311
Cohen & Steers, Inc.	372	34,351
Diamond Hill Investment Group, Inc.	42	6,514
DigitalBridge Group, Inc.	2,311	26,068
Franklin Resources, Inc.	5,915	120,015
GCM Grosvenor, Inc., Class A	379	4,650
Hamilton Lane, Inc., Class A	958	141,832
Invesco Ltd. ^(c)	6,489	113,428
Janus Henderson Group PLC	2,748	116,873
KKR & Co., Inc., Class A	14,386	2,127,833
Northern Trust Corp.	4,130	423,325
P10, Inc., Class A	746	9,407
Patria Investments Ltd., Class A (Cayman Islands)	943	10,967
SEI Investments Co.	2,630	216,922
Silvercrest Asset Management Group, Inc., Class A	22	405
State Street Corp.	6,422	630,319
StepStone Group, Inc., Class A	1,923	111,303
T. Rowe Price Group, Inc.	4,589	518,970
TPG, Inc.	2,241	140,825
Victory Capital Holdings, Inc., Class A	1,439	94,197
Virtus Investment Partners, Inc.	102	22,499
WisdomTree, Inc.	1,993	20,927
		14,701,848

Automobile Manufacturers-2.18%

Canoo, Inc. ^(a)	55	78
Ford Motor Co.	85,043	841,926
General Motors Co.	24,170	1,287,536
Lucid Group, Inc. ^(a)	13,170	39,773
Rivian Automotive, Inc., Class A ^(a)	20,977	278,994
Tesla, Inc. ^(a)	60,153	24,292,187
Thor Industries, Inc.	896	85,756
Winnebago Industries, Inc.	436	20,832
		26,847,082

Automotive Parts & Equipment-0.10%

Adient PLC ^(a)	1,658	28,567
American Axle & Manufacturing Holdings, Inc. ^(a)	1,653	9,637
Aptiv PLC ^(a)	5,066	306,392

	Shares	Value
Automotive Parts & Equipment-(continued)		
BorgWarner, Inc.	5,930	\$ 188,515
Cooper-Standard Holdings, Inc. ^(a)	293	3,973
Dana, Inc.	1,889	21,837
Dorman Products, Inc. ^(a)	386	50,006
Fox Factory Holding Corp. ^(a)	671	20,311
Gentex Corp.	5,371	154,309
Gentherm, Inc. ^(a)	485	19,363
Holley, Inc. ^(a)	391	1,181
LCI Industries	364	37,634
Lear Corp.	1,027	97,257
Luminar Technologies, Inc. ^(a)	244	1,313
Modine Manufacturing Co. ^(a)	1,386	160,679
Patrick Industries, Inc.	475	39,463
PHINIA, Inc.	816	39,307
QuantumScape Corp. ^(a)	6,709	34,820
Solid Power, Inc. ^(a)	1,939	3,665
Standard Motor Products, Inc.	295	9,139
Stoneridge, Inc. ^(a)	385	2,414
Visteon Corp. ^(a)	488	43,295
XPEL, Inc. ^{(a)(d)}	315	12,581
		1,285,658

Automotive Retail-0.36%

Advance Auto Parts, Inc.	1,039	49,134
America's Car-Mart, Inc. ^(a)	86	4,407
Arko Corp.	1,064	7,012
Asbury Automotive Group, Inc. ^(a)	376	91,379
AutoNation, Inc. ^(a)	496	84,241
AutoZone, Inc. ^(a)	369	1,181,538
Camping World Holdings, Inc., Class A	569	11,994
CarMax, Inc. ^(a)	3,462	283,053
Carvana Co. ^(a)	2,302	468,135
EVgo, Inc. ^(a)	994	4,026
Group 1 Automotive, Inc.	370	155,948
Lithia Motors, Inc., Class A	646	230,900
Monro, Inc.	457	11,334
Murphy USA, Inc.	472	236,826
OneWater Marine, Inc., Class A ^(a)	88	1,529
O'Reilly Automotive, Inc. ^(a)	1,239	1,469,206
Penske Automotive Group, Inc.	380	57,927
RumbleOn, Inc., Class B ^(a)	297	1,613
Sonic Automotive, Inc., Class A	263	16,661
Valvoline, Inc. ^(a)	3,002	108,612
		4,475,475

Biotechnology-2.01%

2seventy bio, Inc. ^(a)	547	1,608
4D Molecular Therapeutics, Inc. ^(a)	439	2,445
89bio, Inc. ^(a)	1,072	8,383
AbbVie, Inc.	38,100	6,770,370
Absci Corp. ^(a)	1,479	3,875
Acadia Pharmaceuticals, Inc. ^(a)	3,373	61,895
ACELYRIN, Inc. ^(a)	662	2,079

See accompanying Notes to Financial Statements which are an integral part of the financial statements.

	Shares	Value
Biotechnology-(continued)		
Achieve Life Sciences, Inc. ^(a)	638	\$ 2,246
Acrivon Therapeutics, Inc. ^(a)	28	169
Actinium Pharmaceuticals, Inc. ^(a)	451	568
Acumen Pharmaceuticals, Inc. ^(a)	777	1,336
ADC Therapeutics S.A. (Switzerland) ^(a)	1,296	2,579
ADMA Biologics, Inc. ^(a)	6,875	117,906
Adverum Biotechnologies, Inc. ^(a)	385	1,798
Aerovate Therapeutics, Inc. ^(a)	89	236
Agenus, Inc. ^(a)	222	608
Agios Pharmaceuticals, Inc. ^(a)	799	26,255
Akebia Therapeutics, Inc. ^(a)	3,851	7,317
Akero Therapeutics, Inc. ^(a)	779	21,672
Aldeyra Therapeutics, Inc. ^(a)	807	4,027
Alector, Inc. ^(a)	909	1,718
Alkermes PLC ^(a)	2,878	82,771
Allogene Therapeutics, Inc. ^(a)	1,165	2,481
Alnylam Pharmaceuticals, Inc. ^(a)	2,740	644,749
Altimune, Inc. ^(a)	857	6,179
ALX Oncology Holdings, Inc. ^(a)	152	254
Amgen, Inc.	11,768	3,067,212
Amicus Therapeutics, Inc. ^(a)	4,863	45,809
AnaptysBio, Inc. ^(a)	297	3,932
Anavex Life Sciences Corp. ^(a)	1,011	10,858
Anika Therapeutics, Inc. ^(a)	213	3,506
Annexon, Inc. ^(a)	791	4,058
Apellis Pharmaceuticals, Inc. ^(a)	1,913	61,044
Apogee Therapeutics, Inc. ^(a)	374	16,942
Applied Therapeutics, Inc. ^(a)	1,780	1,524
Arbutus Biopharma Corp. ^(a)	1,662	5,435
Arcellx, Inc. ^(a)	1,204	92,335
Arcturus Therapeutics Holdings, Inc. ^(a)	181	3,072
Arcus Biosciences, Inc. ^(a)	752	11,197
Arcutis Biotherapeutics, Inc. ^(a)	4,577	63,758
Ardelyx, Inc. ^(a)	3,694	18,729
ArriVent Biopharma, Inc. ^(a)	50	1,332
Arrowhead Pharmaceuticals, Inc. ^(a)	2,211	41,567
ARS Pharmaceuticals, Inc. ^(a)	421	4,442
Artiva Biotherapeutics, Inc. (South Korea) ^(a)	87	877
Astria Therapeutics, Inc. ^(a)	443	3,960
Atossa Therapeutics, Inc. ^(a)	2,342	2,211
Aura Biosciences, Inc. ^(a)	24	197
Aurinia Pharmaceuticals, Inc. (Canada) ^(a)	1,962	17,619
Avid Bioservices, Inc. ^(a)	893	11,029
Avidity Biosciences, Inc. ^(a)	2,826	82,180
Avita Medical, Inc. ^(a)	436	5,581
Beam Therapeutics, Inc. ^(a)	931	23,089
Bicara Therapeutics, Inc. ^(a)	693	12,072
BioCryst Pharmaceuticals, Inc. ^(a)	2,713	20,402
Biogen, Inc. ^(a)	3,281	501,731
Biohaven Ltd. ^(a)	1,282	47,883
BioMarin Pharmaceutical, Inc. ^(a)	3,832	251,877
Biomea Fusion, Inc. ^(a)	345	1,339

	Shares	Value
Biotechnology-(continued)		
Black Diamond Therapeutics, Inc. ^(a)	688	\$ 1,472
bluebird bio, Inc. ^(a)	60	500
Blueprint Medicines Corp. ^(a)	1,757	153,246
Boundless Bio, Inc. ^(a)	117	339
BridgeBio Pharma, Inc. ^(a)	3,071	84,268
C4 Therapeutics, Inc. ^(a)	1,085	3,906
Cabaletta Bio, Inc. ^(a)	444	1,008
CAMP4 Therapeutics Corp. ^(a)	2,002	10,450
Candel Therapeutics, Inc. ^(a)	367	3,186
Capricor Therapeutics, Inc. ^(a)	470	6,486
Cardiff Oncology, Inc. ^(a)	725	3,147
CareDx, Inc. ^(a)	745	15,950
Cargo Therapeutics, Inc. ^(a)	292	4,211
Caribou Biosciences, Inc. ^(a)	820	1,304
Cartesian Therapeutics, Inc. ^(a)	67	1,200
Cartesian Therapeutics, Inc., Rts., expiring 12/31/2050 ^(a)	2,014	363
Catalyst Pharmaceuticals, Inc. ^(a)	4,111	85,797
Celcuity, Inc. ^(a)	299	3,914
Celldex Therapeutics, Inc. ^(a)	671	16,956
Century Therapeutics, Inc. ^(a)	104	105
CervoMed, Inc. ^(a)	100	234
CG Oncology, Inc. ^(a)	483	13,852
Chinook Therapeutics, Inc.	1,006	392
Cibus, Inc. ^(a)	277	770
Climb Bio, Inc. ^(a)	135	243
Cogent Biosciences, Inc. ^(a)	936	7,301
Coherus BioSciences, Inc. ^(a)	1,077	1,486
Compass Therapeutics, Inc. ^(a)	1,583	2,295
Corbus Pharmaceuticals Holdings, Inc. ^(a)	188	2,218
Crinetics Pharmaceuticals, Inc. ^(a)	2,173	111,105
Cullinan Therapeutics, Inc. ^(a)	228	2,777
Cytokinetics, Inc. ^(a)	2,802	131,806
Day One Biopharmaceuticals, Inc. ^(a)	405	5,131
Denali Therapeutics, Inc. ^(a)	2,048	41,738
Design Therapeutics, Inc. ^(a)	236	1,456
Dianthus Therapeutics, Inc. ^(a)	442	9,636
Disc Medicine, Inc. ^(a)	134	8,496
Dynavax Technologies Corp. ^(a)	1,748	22,322
Dyne Therapeutics, Inc. ^(a)	2,441	57,510
Editas Medicine, Inc. ^(a)	1,010	1,283
Elevation Oncology, Inc. ^(a)	966	543
Enanta Pharmaceuticals, Inc. ^(a)	287	1,650
Entrada Therapeutics, Inc. ^(a)	371	6,415
Erasca, Inc. ^(a)	948	2,379
Exact Sciences Corp. ^(a)	4,270	239,931
Exelixis, Inc. ^(a)	7,193	239,527
Fate Therapeutics, Inc. ^(a)	1,215	2,005
Fennec Pharmaceuticals, Inc. (Canada) ^(a)	315	1,991
FibroBiologics, Inc. ^(a)	471	942
Foghorn Therapeutics, Inc. ^(a)	168	793
Galectin Therapeutics, Inc. ^(a)	377	486

See accompanying Notes to Financial Statements which are an integral part of the financial statements.

	Shares	Value
Biotechnology-(continued)		
Generation Bio Co. ^(a)	375	\$ 398
Geron Corp. ^(a)	8,636	30,571
Gilead Sciences, Inc.	26,723	2,468,404
GRAIL, Inc. ^(a)	548	9,782
Greenwich Lifesciences, Inc. ^(a)	111	1,247
Gyre Therapeutics, Inc. ^(a)	129	1,561
Halozyne Therapeutics, Inc. ^(a)	2,316	110,728
Heron Therapeutics, Inc. ^(a)	793	1,213
HilleVax, Inc. ^(a)	255	528
Humacyte, Inc. ^(a)	114	576
Ideaya Biosciences, Inc. ^(a)	1,293	33,230
IGM Biosciences, Inc. ^(a)	69	422
ImmunityBio, Inc. ^(a)	574	1,469
Immunome, Inc. ^(a)	952	10,110
Immunovant, Inc. ^(a)	651	16,125
Incyte Corp. ^(a)	3,647	251,898
Inhibrx Biosciences, Inc. ^(a)	194	2,988
INmune Bio, Inc. ^(a)	226	1,055
Inovio Pharmaceuticals, Inc. ^(a)	470	860
Inozyme Pharma, Inc. ^(a)	587	1,626
Insmad, Inc. ^(a)	3,848	265,666
Intellia Therapeutics, Inc. ^(a)	1,350	15,741
Invivyd, Inc. ^(a)	1,468	650
Ionis Pharmaceuticals, Inc. ^(a)	3,771	131,834
Iovance Biotherapeutics, Inc. ^(a)	3,608	26,699
Ironwood Pharmaceuticals, Inc. ^(a)	1,999	8,856
iTeos Therapeutics, Inc. ^(a)	344	2,642
Janux Therapeutics, Inc. ^(a)	1,409	75,438
Jasper Therapeutics, Inc. ^(a)	210	4,490
KalVista Pharmaceuticals, Inc. ^(a)	171	1,448
Keros Therapeutics, Inc. ^(a)	282	4,464
Kiniksa Pharmaceuticals International PLC ^(a)	456	9,020
Kodiak Sciences, Inc. ^(a)	295	2,935
Korro Bio, Inc. ^(a)	113	4,302
Krystal Biotech, Inc. ^(a)	649	101,672
Kura Oncology, Inc. ^(a)	950	8,275
Kymera Therapeutics, Inc. ^(a)	553	22,247
Kyverna Therapeutics, Inc. ^(a)	312	1,167
Larimar Therapeutics, Inc. ^(a)	445	1,722
LENZ Therapeutics, Inc.	69	1,992
Lexeo Therapeutics, Inc. ^(a)	57	375
Lexicon Pharmaceuticals, Inc. ^(a)	582	430
Lineage Cell Therapeutics, Inc. ^(a)	2,238	1,125
Lyell Immunopharma, Inc. ^(a)	2,530	1,619
MacroGenics, Inc. ^(a)	506	1,645
Madrigal Pharmaceuticals, Inc. ^(a)	515	158,914
MannKind Corp. ^(a)	3,723	23,939
MeiraGTx Holdings PLC ^(a)	256	1,559
Mersana Therapeutics, Inc. ^(a)	1,353	1,935
Metagenomi, Inc. ^(a)	117	422
MiMedx Group, Inc. ^(a)	1,650	15,873
Mineralys Therapeutics, Inc. ^(a)	39	480

	Shares	Value
Biotechnology-(continued)		
Mirum Pharmaceuticals, Inc. ^(a)	1,658	\$ 68,558
Moderna, Inc. ^(a)	6,539	271,892
Monte Rosa Therapeutics, Inc. ^(a)	102	708
Myriad Genetics, Inc. ^(a)	1,163	15,945
Natera, Inc. ^(a)	2,702	427,727
Neurocrine Biosciences, Inc. ^(a)	2,107	287,605
Neurogene, Inc. ^(a)	191	4,366
Nkarta, Inc. ^(a)	121	301
Novavax, Inc. ^(a)	1,148	9,230
Nurix Therapeutics, Inc. ^(a)	679	12,792
Nuvalent, Inc., Class A ^(a)	574	44,933
Ocugen, Inc. ^(a)	4,737	3,813
Olema Pharmaceuticals, Inc. ^(a)	466	2,717
OmniAb Operations, Inc., Rts., expiring 11/02/2027 ^(e)	49	0
OmniAb Operations, Inc., Rts., expiring 11/02/2027 ^(e)	49	0
Organogenesis Holdings, Inc. ^(a)	328	1,050
ORIC Pharmaceuticals, Inc. ^(a)	676	5,455
Outlook Therapeutics, Inc. ^(a)	37	70
Ovid therapeutics, Inc. ^(a)	1,034	965
PepGen, Inc. ^(a)	220	834
Perspective Therapeutics, Inc. ^(a)	872	2,782
Poseida Therapeutics, Inc. ^(a)	1,179	11,318
Praxis Precision Medicines, Inc. ^(a)	319	24,550
Precigen, Inc. ^(a)	814	912
Prelude Therapeutics, Inc. ^(a)	172	219
Prime Medicine, Inc. ^(a)	686	2,003
ProKidney Corp. ^(a)	1,070	1,808
Protagonist Therapeutics, Inc. ^(a)	2,165	83,569
Prothena Corp. PLC (Ireland) ^(a)	718	9,944
PTC Therapeutics, Inc. ^(a)	2,536	114,475
Puma Biotechnology, Inc. ^(a)	766	2,336
Pyxis Oncology, Inc. ^(a)	904	1,410
Q32 Bio, Inc. ^(a)	112	385
RAPT Therapeutics, Inc. ^(a)	385	608
Recursion Pharmaceuticals, Inc., Class A ^(a)	10,020	67,735
Regeneron Pharmaceuticals, Inc. ^(a)	2,230	1,588,496
REGENXBIO, Inc. ^(a)	588	4,545
Regulus Therapeutics, Inc. ^(a)	1,169	1,847
Relay Therapeutics, Inc. ^(a)	1,245	5,129
Renovaro, Inc. ^(a)	903	754
Replimune Group, Inc. ^(a)	594	7,193
REVOLUTION Medicines, Inc. ^(a)	3,847	168,268
Rhythm Pharmaceuticals, Inc. ^(a)	891	49,878
Rigel Pharmaceuticals, Inc. ^(a)	146	2,456
Rocket Pharmaceuticals, Inc. ^(a)	786	9,880
Roivant Sciences Ltd. ^(a)	8,442	99,869
Sage Therapeutics, Inc. ^(a)	762	4,138
Sana Biotechnology, Inc. ^(a)	761	1,240
Sarepta Therapeutics, Inc. ^(a)	2,115	257,163
Savara, Inc. ^(a)	1,322	4,059

See accompanying Notes to Financial Statements which are an integral part of the financial statements.

	Shares	Value
Biotechnology-(continued)		
Scholar Rock Holding Corp. ^(a)	2,278	\$ 98,455
Sera Prognostics, Inc., Class A ^(a)	511	4,160
Shattuck Labs, Inc. ^(a)	724	876
Skye Bioscience, Inc. ^(a)	319	903
Soleno Therapeutics, Inc. ^(a)	407	18,295
Solid Biosciences, Inc. ^(a)	417	1,668
SpringWorks Therapeutics, Inc. ^(a)	1,010	36,491
Spyre Therapeutics, Inc. ^(a)	641	14,922
Stoke Therapeutics, Inc. ^(a)	164	1,809
Summit Therapeutics, Inc. ^(a)	2,009	35,851
Sutro Biopharma, Inc. ^(a)	372	684
Syndax Pharmaceuticals, Inc. ^(a)	779	10,298
Tango Therapeutics, Inc. ^(a)	682	2,107
Taysha Gene Therapies, Inc. ^(a)	2,961	5,123
Tenaya Therapeutics, Inc. ^(a)	123	176
Tevogen Bio Holdings, Inc. ^(a)	405	417
TG Therapeutics, Inc. ^(a)	2,379	71,608
Tourmaline Bio, Inc. ^(a)	427	8,660
Traverse Therapeutics, Inc. ^(a)	900	15,678
TScan Therapeutics, Inc. ^(a)	711	2,161
Twist Bioscience Corp. ^(a)	820	38,105
Tyra Biosciences, Inc. ^(a)	108	1,501
Ultragenyx Pharmaceutical, Inc. ^(a)	1,767	74,338
United Therapeutics Corp. ^(a)	878	309,794
Upstream Bio, Inc. ^(a)	750	12,330
UroGen Pharma Ltd. ^(a)	340	3,621
Vanda Pharmaceuticals, Inc. ^(a)	470	2,251
Vaxcyte, Inc. ^(a)	3,398	278,160
Vera Therapeutics, Inc. ^(a)	1,472	62,251
Veracyte, Inc. ^(a)	2,503	99,119
Verastem, Inc. ^(a)	470	2,430
Vericel Corp. ^(a)	691	37,943
Vertex Pharmaceuticals, Inc. ^(a)	5,652	2,276,060
Verve Therapeutics, Inc. ^(a)	684	3,858
Viking Therapeutics, Inc. ^(a)	2,509	100,962
Vir Biotechnology, Inc. ^(a)	1,452	10,658
Viridian Therapeutics, Inc. ^(a)	553	10,601
Voyager Therapeutics, Inc. ^(a)	551	3,124
Werewolf Therapeutics, Inc. ^(a)	564	835
X4 Pharmaceuticals, Inc. ^(a)	2,135	1,566
XBiotech, Inc. ^(a)	343	1,355
Xencor, Inc. ^(a)	839	19,280
XOMA Royalty Corp. ^(a)	127	3,338
Y-mAbs Therapeutics, Inc. ^(a)	300	2,349
Zenas Biopharma, Inc. ^(a)	1,236	10,123
Zentalis Pharmaceuticals, Inc. ^(a)	687	2,082
Zura Bio Ltd. (United Kingdom) ^(a)	132	330
Zymeworks, Inc. ^(a)	925	13,542
		24,775,389
Brewers-0.02%		
Boston Beer Co., Inc. (The), Class A ^(a)	139	41,697

	Shares	Value
Brewers-(continued)		
Molson Coors Beverage Co., Class B	3,807	\$ 218,217
		259,914
Broadcasting-0.06%		
AMC Networks, Inc., Class A ^(a)	443	4,386
E.W. Scripps Co. (The), Class A ^(a)	855	1,890
Fox Corp., Class A	5,490	266,704
Fox Corp., Class B	3,719	170,107
Gray Television, Inc.	1,200	3,780
iHeartMedia, Inc., Class A ^(a)	1,763	3,491
Nexstar Media Group, Inc., Class A	598	94,466
Paramount Global, Class A	71	1,583
Paramount Global, Class B	12,673	132,560
Sinclair, Inc.	587	9,474
TEGNA, Inc.	3,569	65,277
Townsquare Media, Inc., Class A	203	1,845
		755,563

Broadline Retail-3.76%		
1stdibs.com, Inc. ^(a)	471	1,667
Amazon.com, Inc. ^(a)	203,208	44,581,803
Coupang, Inc. (South Korea) ^(a)	26,101	573,700
Dillard's, Inc., Class A	54	23,314
eBay, Inc.	10,434	646,386
Etsy, Inc. ^(a)	2,237	118,315
Groupon, Inc. ^(a)	424	5,152
Kohl's Corp.	1,708	23,980
Macy's, Inc.	4,733	80,130
Nordstrom, Inc.	1,646	39,751
Ollie's Bargain Outlet Holdings, Inc. ^(a)	1,848	202,781
Qurate Retail, Inc., Class B ^(a)	23	66
Savers Value Village, Inc. ^(a)	383	3,926
		46,300,971

Building Products-0.69%		
A.O. Smith Corp.	2,729	186,145
AAON, Inc.	1,668	196,290
Advanced Drainage Systems, Inc.	1,499	173,284
Allegion PLC	1,729	225,946
American Woodmark Corp. ^(a)	242	19,246
Apogee Enterprises, Inc.	325	23,208
Armstrong World Industries, Inc.	1,138	160,834
AZEK Co., Inc. (The) ^(a)	3,566	169,278
AZZ, Inc.	1,067	87,409
Builders FirstSource, Inc. ^(a)	2,679	382,909
Caesarstone Ltd. ^(a)	383	1,628
Carlisle Cos., Inc.	1,064	392,446
Carrier Global Corp.	18,075	1,233,799
CSW Industrials, Inc.	441	155,585
Fortune Brands Innovations, Inc.	2,832	193,511
Gibraltar Industries, Inc. ^(a)	455	26,800
Griffon Corp.	674	48,036
Hayward Holdings, Inc. ^(a)	1,932	29,540

See accompanying Notes to Financial Statements which are an integral part of the financial statements.

	Shares	Value
Building Products-(continued)		
Insteel Industries, Inc.	274	\$ 7,401
Janus International Group, Inc. ^(a)	1,194	8,776
JELD-WEN Holding, Inc. ^(a)	1,220	9,992
Johnson Controls International PLC	14,405	1,136,987
Lennox International, Inc.	748	455,756
Masco Corp.	4,633	336,217
MasterBrand, Inc. ^(a)	1,900	27,759
Owens Corning	1,880	320,202
Quanex Building Products Corp.	485	11,756
Resideo Technologies, Inc. ^(a)	4,420	101,881
Simpson Manufacturing Co., Inc.	1,045	173,292
Tecnoglass, Inc.	416	32,997
Trane Technologies PLC	4,849	1,790,978
Trex Co., Inc. ^(a)	2,097	144,756
UFP Industries, Inc.	1,409	158,724
Zurn Elkay Water Solutions Corp.	2,568	95,786
		8,519,154

Cable & Satellite-0.34%

Cable One, Inc.	85	30,780
Charter Communications, Inc., Class A ^(a)	2,048	701,993
Comcast Corp., Class A	81,877	3,072,844
EchoStar Corp., Class A ^(a)	2,499	57,227
Liberty Broadband Corp., Class A ^(a)	257	19,110
Liberty Broadband Corp., Class C ^(a)	2,496	186,601
Sirius XM Holdings, Inc.	6,456	147,197
WideOpenWest, Inc. ^(a)	784	3,889
		4,219,641

Cargo Ground Transportation-0.21%

ArcBest Corp.	358	33,409
Covenant Logistics Group, Inc., Class A	106	5,778
Heartland Express, Inc.	684	7,674
J.B. Hunt Transport Services, Inc.	1,739	296,778
Knight-Swift Transportation Holdings, Inc.	3,176	168,455
Landstar System, Inc.	979	168,251
Marten Transport Ltd.	853	13,315
Old Dominion Freight Line, Inc.	4,269	753,052
PAMT Corp. ^(a)	64	1,048
Proficient Auto Logistics, Inc. ^(a)	62	500
RXO, Inc. ^(a)	5,171	123,277
Ryder System, Inc.	1,113	174,585
Saia, Inc. ^(a)	606	276,172
Schneider National, Inc., Class B	795	23,278
U-Haul Holding Co. ^(a)	132	9,120
U-Haul Holding Co., Series N	1,912	122,464
Universal Logistics Holdings, Inc.	66	3,032
Werner Enterprises, Inc.	926	33,262
XPO, Inc. ^(a)	2,417	316,989
		2,530,439

Casinos & Gaming-0.16%

Accel Entertainment, Inc. ^(a)	816	8,715
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	Shares	Value
Casinos & Gaming-(continued)		
Bally's Corp. ^(a)	525	\$ 9,392
Boyd Gaming Corp.	1,285	93,214
Caesars Entertainment, Inc. ^(a)	4,468	149,321
Churchill Downs, Inc.	1,415	188,959
DraftKings, Inc., Class A ^(a)	9,734	362,105
Everi Holdings, Inc. ^(a)	1,262	17,050
Full House Resorts, Inc. ^(a)	281	1,147
Golden Entertainment, Inc.	294	9,290
Inspired Entertainment, Inc. ^(a)	428	3,873
International Game Technology PLC	1,884	33,271
Las Vegas Sands Corp.	7,438	382,016
Light & Wonder, Inc. ^(a)	2,316	200,056
MGM Resorts International ^(a)	5,249	181,878
Monarch Casino & Resort, Inc.	195	15,386
PENN Entertainment, Inc. ^(a)	2,682	53,157
PlayAGS, Inc. ^(a)	640	7,379
Red Rock Resorts, Inc., Class A	742	34,310
Rush Street Interactive, Inc. ^(a)	475	6,517
Super Group (SGHC) Ltd. (Guernsey)	2,366	14,740
Wynn Resorts Ltd.	2,064	177,834
		1,949,610

Coal & Consumable Fuels-0.02%

Centrus Energy Corp., Class A ^(a)	156	10,391
Core Natural Resources,	502	53,554
enCore Energy Corp. (Canada) ^(a)	2,456	8,375
Energy Fuels, Inc. ^(a)	2,283	11,712
Hallador Energy Co. ^(a)	396	4,534
NACCO Industries, Inc., Class A	10	298
Peabody Energy Corp.	4,118	86,231
Uranium Energy Corp. ^(a)	10,861	72,660
Ur-Energy, Inc. ^(a)	6,967	8,012
		255,767

Commercial & Residential Mortgage Finance-0.06%

Enact Holdings, Inc.	440	14,247
Essent Group Ltd.	2,905	158,148
Federal Agricultural Mortgage Corp., Class C	133	26,194
Merchants Bancorp	230	8,388
MGIC Investment Corp.	5,040	119,498
Mr. Cooper Group, Inc. ^(a)	1,757	168,690
NMI Holdings, Inc., Class A ^(a)	1,201	44,149
Onity Group, Inc. ^(a)	112	3,440
PennyMac Financial Services, Inc.	392	40,039
Radian Group, Inc.	2,731	86,627
Rocket Cos., Inc., Class A ^(a)	1,669	18,793
UWM Holdings Corp.	822	4,825
Velocity Financial, Inc. ^(a)	74	1,447
Walker & Dunlop, Inc.	660	64,159
Waterstone Financial, Inc.	186	2,500
		761,144

See accompanying Notes to Financial Statements which are an integral part of the financial statements.

	Shares	Value
Commercial Printing-0.00%		
Cimpress PLC (Ireland) ^(a)	258	\$ 18,504
Deluxe Corp.	633	14,299
Ennis, Inc.	372	7,846
Quad/Graphics, Inc.	132	920
		41,569

Commodity Chemicals-0.11%

AdvanSix, Inc.	391	11,140
Cabot Corp.	961	87,749
Core Molding Technologies, Inc. ^(a)	134	2,216
Dow, Inc.	15,388	617,521
Hawkins, Inc.	284	34,838
Koppers Holdings, Inc.	297	9,623
Kronos Worldwide, Inc.	191	1,862
LyondellBasell Industries N.V., Class A	5,427	403,063
Mativ Holdings, Inc., Class A	796	8,676
Olin Corp.	2,259	76,354
Orion S.A. (Germany)	884	13,958
PureCycle Technologies, Inc. ^(a)	1,554	15,929
Tronox Holdings PLC, Class A	1,711	17,230
Westlake Corp.	815	93,440
		1,393,599

Communications Equipment-0.85%

ADTRAN Holdings, Inc. ^(a)	1,122	9,346
Applied Optoelectronics, Inc. ^(a)	685	25,249
Arista Networks, Inc. ^(a)	22,080	2,440,502
Aviat Networks, Inc. ^(a)	164	2,970
Calix, Inc. ^(a)	841	29,326
Ciena Corp. ^(a)	3,050	258,671
Cisco Systems, Inc.	85,995	5,090,904
Clearfield, Inc. ^(a)	169	5,239
CommScope Holding Co., Inc. ^(a)	3,000	15,630
Digi International, Inc. ^(a)	500	15,115
Extreme Networks, Inc. ^(a)	1,875	31,388
F5, Inc. ^(a)	1,211	304,530
Harmonic, Inc. ^(a)	1,910	25,269
Infinera Corp. ^(a)	2,827	18,573
Juniper Networks, Inc.	7,873	294,844
Lumentum Holdings, Inc. ^(a)	1,886	158,330
Motorola Solutions, Inc.	3,529	1,631,210
NETGEAR, Inc. ^(a)	414	11,538
NetScout Systems, Inc. ^(a)	1,010	21,877
Ribbon Communications, Inc. ^(a)	603	2,508
Ubiquiti, Inc.	57	18,920
Viasat, Inc. ^(a)	2,449	20,841
Viavi Solutions, Inc. ^(a)	3,329	33,623
		10,466,403

Computer & Electronics Retail-0.06%

Best Buy Co., Inc.	4,761	408,494
GameStop Corp., Class A ^(a)	9,603	300,958
		709,452

	Shares	Value
Construction & Engineering-0.31%		
AECOM	2,762	\$ 295,037
Ameresco, Inc., Class A ^(a)	465	10,918
API Group Corp. ^(a)	4,943	177,800
Arcosa, Inc.	842	81,455
Argan, Inc.	128	17,541
Bowman Consulting Group Ltd. ^(a)	174	4,341
Centuri Holdings, Inc. ^(a)	253	4,885
Comfort Systems USA, Inc.	780	330,767
Concrete Pumping Holdings, Inc. ^(a)	222	1,479
Construction Partners, Inc., Class A ^(a)	1,330	117,652
Dycom Industries, Inc. ^(a)	717	124,801
EMCOR Group, Inc.	981	445,276
Everus Construction Group, Inc. ^(a)	883	58,057
Fluor Corp. ^(a)	3,359	165,666
Granite Construction, Inc.	1,286	112,795
Great Lakes Dredge & Dock Corp. ^(a)	556	6,277
IES Holdings, Inc. ^(a)	313	62,901
Limbach Holdings, Inc. ^(a)	160	13,686
MasTec, Inc. ^(a)	1,284	174,804
Matrix Service Co. ^(a)	490	5,865
MYR Group, Inc. ^(a)	240	35,705
Northwest Pipe Co. ^(a)	83	4,006
Orion Group Holdings, Inc. ^(a)	567	4,156
Primoris Services Corp.	1,543	117,885
Quanta Services, Inc.	3,148	994,925
Southland Holdings, Inc. ^(a)	65	211
Sterling Infrastructure, Inc. ^(a)	884	148,910
Tutor Perini Corp. ^(a)	354	8,567
Valmont Industries, Inc.	363	111,321
WillScot Holdings Corp. ^(a)	3,441	115,102
		3,752,791

Construction Machinery & Heavy Transportation Equipment-0.62%

Allison Transmission Holdings, Inc.	2,235	241,514
Astec Industries, Inc.	334	11,222
Atmus Filtration Technologies, Inc.	2,612	102,338
Blue Bird Corp. ^(a)	136	5,254
Caterpillar, Inc.	10,735	3,894,229
Commercial Vehicle Group, Inc. ^(a)	558	1,384
Cummins, Inc.	3,014	1,050,680
Douglas Dynamics, Inc.	329	7,774
Federal Signal Corp.	1,040	96,086
Greenbrier Cos., Inc. (The)	466	28,421
Hyllion Holdings Corp. ^(a)	2,009	5,244
Manitowoc Co., Inc. (The) ^(a)	508	4,638
Miller Industries, Inc.	95	6,209
Oshkosh Corp.	1,673	159,052
PACCAR, Inc.	11,106	1,155,246
REV Group, Inc.	480	15,298
Shyft Group, Inc. (The)	505	5,929
Terex Corp.	1,166	53,893

See accompanying Notes to Financial Statements which are an integral part of the financial statements.

	Shares	Value
Construction Machinery & Heavy Transportation Equipment-(continued)		
Trinity Industries, Inc.	1,202	\$ 42,190
Twin Disc, Inc.	207	2,432
Wabash National Corp.	696	11,922
Wabtec Corp.	3,801	720,632
		7,621,587

Construction Materials-0.27%

CRH PLC	14,788	1,368,186
Eagle Materials, Inc.	844	208,266
Knife River Corp. ^(a)	1,438	146,158
Martin Marietta Materials, Inc.	1,336	690,044
Smith-Midland Corp. ^(a)	83	3,690
Summit Materials, Inc., Class A ^(a)	3,869	195,771
United States Lime & Minerals, Inc.	90	11,947
Vulcan Materials Co.	2,888	742,880
		3,366,942

Consumer Electronics-0.06%

Garmin Ltd.	3,413	703,965
GoPro, Inc., Class A ^(a)	1,890	2,060
Sonos, Inc. ^(a)	1,867	28,080
		734,105

Consumer Finance-0.65%

Ally Financial, Inc.	5,375	193,554
American Express Co.	12,251	3,635,974
Atlanticus Holdings Corp. ^(a)	46	2,566
Bread Financial Holdings, Inc.	733	44,757
Capital One Financial Corp.	8,128	1,449,385
Consumer Portfolio Services, Inc. ^(a)	37	402
Credit Acceptance Corp. ^(a)	99	46,477
Dave, Inc. ^(a)	145	12,603
Discover Financial Services	5,465	946,702
Encore Capital Group, Inc. ^(a)	339	16,194
Enova International, Inc. ^(a)	450	43,146
FirstCash Holdings, Inc.	653	67,651
Green Dot Corp., Class A ^(a)	688	7,320
LendingClub Corp. ^(a)	1,522	24,641
LendingTree, Inc. ^(a)	100	3,875
Medallion Financial Corp.	347	3,258
MoneyLion, Inc. ^(a)	157	13,504
Navient Corp.	1,513	20,108
Nelnet, Inc., Class A	213	22,751
NerdWallet, Inc., Class A ^(a)	395	5,253
OneMain Holdings, Inc.	2,857	148,935
OppFi, Inc.	118	904
PRA Group, Inc. ^(a)	564	11,782
PROG Holdings, Inc.	732	30,934
Regional Management Corp.	71	2,413
SLM Corp.	5,761	158,888
SoFi Technologies, Inc. ^(a)	25,292	389,497
Synchrony Financial	8,267	537,355

	Shares	Value
Consumer Finance-(continued)		
Upstart Holdings, Inc. ^(a)	2,099	\$ 129,235
World Acceptance Corp. ^(a)	38	4,273
		7,974,337

Consumer Staples Merchandise Retail-1.60%

BJ's Wholesale Club Holdings, Inc. ^(a)	2,669	238,475
Costco Wholesale Corp.	9,536	8,737,551
Dollar General Corp.	5,180	392,748
Dollar Tree, Inc. ^(a)	4,736	354,916
PriceSmart, Inc.	360	33,181
Target Corp.	9,912	1,339,904
Walmart, Inc.	94,747	8,560,391
		19,657,166

Copper-0.11%

Freeport-McMoRan, Inc.	30,739	1,170,541
MAC Copper Ltd. (Australia) ^(a)	997	10,588
Southern Copper Corp. (Mexico)	2,199	200,395
		1,381,524

Data Center REITs-0.27%

Digital Realty Trust, Inc.	7,489	1,328,024
Equinix, Inc.	2,123	2,001,756
		3,329,780

Data Processing & Outsourced Services-0.13%

Broadridge Financial Solutions, Inc.	2,567	580,373
Concentrix Corp.	768	33,231
Conduent, Inc. ^(a)	2,483	10,031
CSG Systems International, Inc.	455	23,255
ExlService Holdings, Inc. ^(a)	4,084	181,248
Genpact Ltd.	3,770	161,921
IBEX Holdings Ltd. ^(a)	49	1,053
Maximus, Inc.	1,055	78,756
SS&C Technologies Holdings, Inc.	4,652	352,529
TTEC Holdings, Inc.	276	1,377
Verra Mobility Corp., Class A ^(a)	4,495	108,689
WNS (Holdings) Ltd. (India) ^(a)	858	40,661
		1,573,124

Distillers & Vintners-0.08%

Brown-Forman Corp., Class A	856	32,263
Brown-Forman Corp., Class B	4,068	154,502
Constellation Brands, Inc., Class A	3,537	781,677
MGP Ingredients, Inc.	205	8,071
		976,513

Distributors-0.07%

A-Mark Precious Metals, Inc.	269	7,371
Genuine Parts Co.	3,329	388,694
GigaCloud Technology, Inc., Class A (Hong Kong) ^(a)	435	8,056
LKQ Corp.	5,619	206,498
Pool Corp.	797	271,729

See accompanying Notes to Financial Statements which are an integral part of the financial statements.

	Shares	Value
Distributors-(continued)		
Weyco Group, Inc.	12	\$ 451
		882,799
Diversified Banks-2.80%		
Bank of America Corp.	143,360	6,300,672
Bank of N.T. Butterfield & Son Ltd. (The) (Bermuda)	728	26,608
Citigroup, Inc.	40,879	2,877,473
Comerica, Inc.	3,445	213,073
Fifth Third Bancorp	14,861	628,323
First Citizens BancShares, Inc., Class A	257	543,046
JPMorgan Chase & Co.	60,518	14,506,770
KeyCorp	19,600	335,944
NU Holdings Ltd., Class A (Brazil) ^(a)	68,469	709,339
PNC Financial Services Group, Inc. (The)	8,501	1,639,418
U.S. Bancorp	33,367	1,595,944
Wells Fargo & Co.	71,830	5,045,339
		34,421,949
Diversified Capital Markets-0.00%		
Forge Global Holdings, Inc. ^(a)	1,905	1,773
Diversified Chemicals-0.01%		
Chemours Co. (The)	2,601	43,957
Huntsman Corp.	3,054	55,063
LSB Industries, Inc. ^(a)	1,081	8,205
		107,225
Diversified Financial Services-0.22%		
Alerus Financial Corp.	130	2,501
Apollo Global Management, Inc.	11,154	1,842,195
Corebridge Financial, Inc.	7,634	228,486
Equitable Holdings, Inc.	7,163	337,879
Jackson Financial, Inc., Class A	1,865	162,404
NewtekOne, Inc.	409	5,223
Voya Financial, Inc.	2,039	140,344
		2,719,032
Diversified Metals & Mining-0.01%		
Compass Minerals International, Inc.	502	5,648
Contango ORE, Inc. ^(a)	65	651
Critical Metals Corp. (Austria) ^(a)	135	917
Ivanhoe Electric, Inc. ^(a)	968	7,308
Lifezone Metals Ltd. (Isle of Man) ^(a)	676	4,698
Materion Corp.	299	29,565
MP Materials Corp. ^(a)	1,819	28,376
Piedmont Lithium, Inc. ^(a)	254	2,220
		79,383
Diversified Real Estate Activities-0.00%		
RMR Group, Inc. (The), Class A	224	4,623
St. Joe Co. (The)	504	22,645
Tejon Ranch Co. ^(a)	179	2,846
		30,114

	Shares	Value
Diversified REITs-0.05%		
Alexander & Baldwin, Inc.	1,059	\$ 18,787
Alpine Income Property Trust, Inc.	226	3,794
American Assets Trust, Inc.	723	18,986
Armada Hoffer Properties, Inc.	981	10,036
Broadstone Net Lease, Inc.	3,262	51,735
CTO Realty Growth, Inc.	155	3,055
Empire State Realty Trust, Inc., Class A	1,946	20,083
Essential Properties Realty Trust, Inc.	4,511	141,104
Gladstone Commercial Corp.	573	9,305
Global Net Lease, Inc.	3,729	27,222
NexPoint Diversified Real Estate Trust	586	3,575
One Liberty Properties, Inc.	138	3,759
W.P. Carey, Inc.	5,246	285,802
		597,243

Diversified Support Services-0.25%

ACV Auctions, Inc., Class A ^(a)	4,785	103,356
Bridger Aerospace Group Holdings, Inc. ^(a)	166	354
Cintas Corp.	7,429	1,357,278
Copart, Inc. ^(a)	18,801	1,078,989
Driven Brands Holdings, Inc. ^(a)	915	14,768
Healthcare Services Group, Inc. ^(a)	1,084	12,591
Liquidity Services, Inc. ^(a)	228	7,362
Matthews International Corp., Class A	437	12,096
OPENLANE, Inc. ^(a)	1,580	31,347
Pursuit Attractions and Hospitality, Inc. ^(a)	297	12,625
RB Global, Inc. (Canada)	4,071	367,245
UniFirst Corp.	219	37,469
Vestis Corp.	2,049	31,227
VSE Corp.	155	14,741
		3,081,448

Drug Retail-0.01%

Guardian Pharmacy Services, Inc., Class A ^(a)	565	11,447
Walgreens Boots Alliance, Inc.	13,324	124,313
		135,760

Education Services-0.08%

Adtalem Global Education, Inc. ^(a)	657	59,688
American Public Education, Inc. ^(a)	291	6,277
Bright Horizons Family Solutions, Inc. ^(a)	1,495	165,721
Chegg, Inc. ^(a)	1,820	2,930
Coursera, Inc. ^(a)	3,718	31,603
Duolingo, Inc. ^(a)	853	276,568
Graham Holdings Co., Class B	54	47,084
Grand Canyon Education, Inc. ^(a)	782	128,092
KinderCare Learning Cos., Inc. ^(a)	703	12,513
Laureate Education, Inc., Class A ^(a)	1,967	35,976
Lincoln Educational Services Corp. ^(a)	411	6,502
Nerdy, Inc. ^(a)	145	235
Perdoceo Education Corp.	983	26,020
Strategic Education, Inc.	332	31,015
Stride, Inc. ^(a)	1,221	126,899

See accompanying Notes to Financial Statements which are an integral part of the financial statements.

	Shares	Value
Education Services-(continued)		
Udemy, Inc. ^(a)	1,068	\$ 8,790
Universal Technical Institute, Inc. ^(a)	553	14,218
		980,131

Electric Utilities-1.39%

ALLETE, Inc.	1,003	64,994
Alliant Energy Corp.	5,282	312,377
American Electric Power Co., Inc.	11,355	1,047,272
Constellation Energy Corp.	6,762	1,512,727
Duke Energy Corp.	16,550	1,783,097
Edison International	8,347	666,425
Entergy Corp.	9,340	708,159
Evergy, Inc.	4,743	291,932
Eversource Energy	8,336	478,737
Exelon Corp.	22,121	832,634
FirstEnergy Corp.	13,062	519,606
Genie Energy Ltd., Class B	343	5,347
Hawaiian Electric Industries, Inc. ^(a)	1,801	17,524
IDACORP, Inc.	1,507	164,685
MGE Energy, Inc.	1,159	108,900
NextEra Energy, Inc.	45,055	3,229,993
NRG Energy, Inc.	4,313	389,119
OGE Energy Corp.	5,161	212,891
Otter Tail Corp.	1,111	82,036
PG&E Corp.	46,273	933,789
Pinnacle West Capital Corp.	2,282	193,445
Portland General Electric Co.	3,007	131,165
PPL Corp.	16,831	546,334
Southern Co. (The)	23,397	1,926,041
TXNM Energy, Inc.	1,488	73,165
Xcel Energy, Inc.	12,203	823,947
		17,056,341

Electrical Components & Equipment-0.73%

Acuity Brands, Inc.	738	215,592
Allient, Inc.	196	4,759
American Superconductor Corp. ^(a)	632	15,566
AMETEK, Inc.	5,011	903,283
Amprion Technologies, Inc. ^(a)	93	260
Array Technologies, Inc. ^(a)	2,206	13,324
Atkore, Inc.	687	57,330
Blink Charging Co. ^(a)	314	436
ChargePoint Holdings, Inc. ^(a)	3,725	3,986
Eaton Corp. PLC	8,503	2,821,891
Emerson Electric Co.	12,307	1,525,207
EnerSys	716	66,180
Enovix Corp. ^(a)	2,375	25,816
Fluence Energy, Inc. ^(a)	526	8,353
FREYR Battery, Inc. (Norway) ^(a)	2,076	5,356
FuelCell Energy, Inc. ^(a)	199	1,799
Generac Holdings, Inc. ^(a)	1,481	229,629
GrafTech International Ltd. ^(a)	2,834	4,903
Hubbell, Inc.	1,225	513,140

	Shares	Value
Electrical Components & Equipment-(continued)		
LSI Industries, Inc.	454	\$ 8,817
Nexttracker, Inc., Class A ^(a)	4,158	151,892
nVent Electric PLC	3,580	244,013
Plug Power, Inc. ^(a)	9,088	19,357
Powell Industries, Inc.	329	72,923
Preformed Line Products Co.	25	3,195
Regal Rexnord Corp.	1,509	234,091
Rockwell Automation, Inc.	2,583	738,196
Sensata Technologies Holding PLC	2,639	72,309
SES AI Corp. ^(a)	2,165	4,741
Shoals Technologies Group, Inc., Class A ^(a)	3,804	21,036
SolarMax Technology, Inc. ^(a)	94	152
Solidion Technology, Inc. ^(a)	164	114
Stem, Inc. ^(a)	2,108	1,271
Sunrun, Inc. ^(a)	3,692	34,151
Thermon Group Holdings, Inc. ^(a)	485	13,953
Ultralife Corp. ^(a)	186	1,386
Vertiv Holdings Co., Class A	7,799	886,044
Vicor Corp. ^(a)	322	15,559
		8,940,010

Electronic Components-0.26%

Amphenol Corp., Class A	25,267	1,754,793
Bel Fuse, Inc., Class A	32	2,883
Bel Fuse, Inc., Class B	182	15,009
Belden, Inc.	737	82,994
Coherent Corp. ^(a)	3,044	288,358
Corning, Inc.	16,677	792,491
Knowles Corp. ^(a)	1,310	26,108
Lightwave Logic, Inc. ^(a)	1,190	2,499
Littelfuse, Inc.	512	120,653
Rogers Corp. ^(a)	275	27,943
Vishay Intertechnology, Inc.	2,238	37,912
		3,151,643

Electronic Equipment & Instruments-0.24%

908 Devices, Inc. ^(a)	166	365
Advanced Energy Industries, Inc.	652	75,391
Aeva Technologies, Inc. ^(a)	187	888
Arlo Technologies, Inc. ^(a)	699	7,822
Badger Meter, Inc.	768	162,908
Cognex Corp.	3,463	124,183
Crane NXT Co.	714	41,569
Daktronics, Inc. ^(a)	677	11,414
Evolv Technologies Holdings, Inc. ^(a)	1,331	5,257
FARO Technologies, Inc. ^(a)	275	6,974
Itron, Inc. ^(a)	1,246	135,291
Keysight Technologies, Inc. ^(a)	3,859	619,871
MicroVision, Inc. ^(a)	1,449	1,898
Mirion Technologies, Inc. ^(a)	3,476	60,656
Napco Security Technologies, Inc.	430	15,291
nLight, Inc. ^(a)	650	6,819
Novanta, Inc. ^(a)	993	151,701

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	Shares	Value
Electronic Equipment & Instruments-(continued)		
OSI Systems, Inc. ^(a)	234	\$ 39,179
Ouster, Inc. ^(a)	801	9,788
PAR Technology Corp. ^(a)	1,332	96,796
Powerfleet, Inc. ^(a)	1,675	11,155
SmartRent, Inc. ^(a)	1,586	2,776
Teledyne Technologies, Inc. ^(a)	1,023	474,805
Trimble, Inc. ^(a)	5,211	368,209
Vishay Precision Group, Inc. ^(a)	182	4,272
Vontier Corp.	2,723	99,308
Zebra Technologies Corp., Class A ^(a)	1,114	430,249
		2,964,835

Electronic Manufacturing Services-0.07%

Benchmark Electronics, Inc.	511	23,199
CTS Corp.	464	24,467
Fabrinet (Thailand) ^(a)	928	204,049
IPG Photonics Corp. ^(a)	480	34,906
Jabil, Inc.	2,617	376,586
Kimball Electronics, Inc. ^(a)	351	6,574
Methode Electronics, Inc.	531	6,260
Plexus Corp. ^(a)	781	122,211
Sanmina Corp. ^(a)	1,000	75,670
TTM Technologies, Inc. ^(a)	1,482	36,680
		910,602

Environmental & Facilities Services-0.34%

ABM Industries, Inc.	970	49,645
Aris Water Solutions, Inc., Class A	173	4,143
BrightView Holdings, Inc. ^(a)	351	5,613
Casella Waste Systems, Inc., Class A ^(a)	1,522	161,043
CECO Environmental Corp. ^(a)	515	15,568
Clean Harbors, Inc. ^(a)	1,165	268,113
Enviri Corp. ^(a)	1,149	8,847
LanzaTech Global, Inc. ^(a)	358	491
Montrose Environmental Group, Inc. ^(a)	402	7,457
Perma-Fix Environmental Services, Inc. ^(a)	233	2,579
Quest Resource Holding Corp., Class H ^(a)	319	2,074
Republic Services, Inc.	4,462	897,665
Rollins, Inc.	5,612	260,116
Tetra Tech, Inc.	6,100	243,024
Veralto Corp.	5,277	537,462
Waste Management, Inc.	8,577	1,730,753
		4,194,593

Fertilizers & Agricultural Chemicals-0.13%

American Vanguard Corp.	410	1,898
CF Industries Holdings, Inc.	4,123	351,774
Corteva, Inc.	15,156	863,286
FMC Corp.	3,280	159,441
Intrepid Potash, Inc. ^(a)	86	1,885
Mosaic Co. (The)	6,000	147,480
Scotts Miracle-Gro Co. (The)	1,465	97,188
		1,622,952

	Shares	Value
Financial Exchanges & Data-1.06%		
Cboe Global Markets, Inc.	2,367	\$ 462,512
CME Group, Inc., Class A	7,719	1,792,583
Coinbase Global, Inc., Class A ^(a)	4,318	1,072,159
Donnelley Financial Solutions, Inc. ^(a)	371	23,273
FactSet Research Systems, Inc.	771	370,296
Intercontinental Exchange, Inc.	12,168	1,813,154
MarketAxess Holdings, Inc.	845	191,004
MarketWise, Inc.	103	58
Moody's Corp.	3,387	1,603,304
Morningstar, Inc.	638	214,853
MSCI, Inc.	1,657	994,217
Nasdaq, Inc.	9,039	698,805
Open Lending Corp., Class A ^(a)	1,543	9,212
S&P Global, Inc.	6,846	3,409,513
Tradeweb Markets, Inc., Class A	2,679	350,735
Value Line, Inc.	8	422
		13,006,100

Food Distributors-0.12%

Andersons, Inc. (The)	469	19,004
Chefs' Warehouse, Inc. (The) ^(a)	499	24,611
HF Foods Group, Inc. ^(a)	311	998
Performance Food Group Co. ^(a)	3,078	260,245
SpartanNash Co.	510	9,343
Sysco Corp.	10,810	826,533
United Natural Foods, Inc. ^(a)	850	23,213
US Foods Holding Corp. ^(a)	5,158	347,959
		1,511,906

Food Retail-0.15%

Albertson's Cos., Inc., Class A	8,262	162,266
Casey's General Stores, Inc.	758	300,342
Grocery Outlet Holding Corp. ^(a)	1,661	25,928
Ingles Markets, Inc., Class A	208	13,404
Kroger Co. (The)	14,429	882,333
Maplebear, Inc. ^(a)	4,110	170,236
Natural Grocers by Vitamin Cottage, Inc.	79	3,138
Sprouts Farmers Market, Inc. ^(a)	2,447	310,940
Village Super Market, Inc., Class A	73	2,328
Weis Markets, Inc.	241	16,321
		1,887,236

Footwear-0.25%

Birkenstock Holding PLC (Germany) ^(a)	546	30,936
Crocs, Inc. ^(a)	1,283	140,527
Deckers Outdoor Corp. ^(a)	3,316	673,447
NIKE, Inc., Class B	25,792	1,951,681
Rocky Brands, Inc.	59	1,345
Skechers U.S.A., Inc., Class A ^(a)	2,796	188,003
Steven Madden Ltd.	1,126	47,878
Wolverine World Wide, Inc.	1,132	25,130
		3,058,947

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	Shares	Value
Forest Products-0.01%		
Louisiana-Pacific Corp.	1,579	\$ 163,505
Gas Utilities-0.13%		
Atmos Energy Corp.	3,318	462,098
Brookfield Infrastructure Corp. (Canada)	3,115	124,631
Chesapeake Utilities Corp.	785	95,260
MDU Resources Group, Inc.	3,535	63,701
National Fuel Gas Co.	2,560	155,341
New Jersey Resources Corp.	2,857	133,279
Northwest Natural Holding Co.	507	20,057
ONE Gas, Inc.	958	66,341
RGC Resources, Inc.	139	2,788
Southwest Gas Holdings, Inc.	1,718	121,480
Spire, Inc.	1,754	118,974
UGI Corp.	6,887	194,420
		1,558,370

Gold-0.10%

Caledonia Mining Corp. PLC (South Africa)	285	2,682
Coeur Mining, Inc. ^(a)	12,008	68,686
Dakota Gold Corp. ^(a)	112	246
i-80 Gold Corp. (Canada) ^(a)	3,350	1,625
Newmont Corp.	24,807	923,317
Novagold Resources, Inc. (Canada) ^(a)	3,498	11,648
Perpetua Resources Corp. ^(a)	655	6,989
Royal Gold, Inc.	1,338	176,415
SSR Mining, Inc. (Canada)	3,031	21,096
		1,212,704

Health Care Distributors-0.27%

AdaptHealth Corp. ^(a)	1,056	10,053
Cardinal Health, Inc.	5,473	647,292
Cencora, Inc.	3,606	810,196
Henry Schein, Inc. ^(a)	2,834	196,113
McKesson Corp.	2,791	1,590,619
Owens & Minor, Inc. ^(a)	1,079	14,103
Patterson Cos., Inc.	1,275	39,346
		3,307,722

Health Care Equipment-2.06%

Abbott Laboratories	37,920	4,289,131
Accuray, Inc. ^(a)	1,618	3,204
Alphatec Holdings, Inc. ^(a)	1,060	9,731
AngioDynamics, Inc. ^(a)	545	4,992
Artivion, Inc. ^(a)	570	16,296
AtriCure, Inc. ^(a)	667	20,384
Axogen, Inc. ^(a)	328	5,405
Baxter International, Inc.	10,268	299,415
Becton, Dickinson and Co.	6,195	1,405,460
Boston Scientific Corp. ^(a)	31,410	2,805,541
Ceribell, Inc. ^(a)	440	11,387
CONMED Corp.	532	36,410
CVRx, Inc. ^(a)	193	2,445

	Shares	Value
Health Care Equipment-(continued)		
DexCom, Inc. ^(a)	8,796	\$ 684,065
Edwards Lifesciences Corp. ^(a)	13,213	978,158
Enovis Corp. ^(a)	917	40,238
Envista Holdings Corp. ^(a)	2,865	55,266
Fractyl Health, Inc. ^(a)	139	286
GE HealthCare Technologies, Inc.	9,805	766,555
Glaukos Corp. ^(a)	1,227	183,976
Globus Medical, Inc., Class A ^(a)	2,555	211,324
Hologic, Inc. ^(a)	4,808	346,609
IDEXX Laboratories, Inc. ^(a)	1,823	753,701
Inari Medical, Inc. ^(a)	846	43,188
Inmode Ltd. ^(a)	1,344	22,445
Inogen, Inc. ^(a)	168	1,541
Inspire Medical Systems, Inc. ^(a)	503	93,246
Insulet Corp. ^(a)	1,561	407,530
Integer Holdings Corp. ^(a)	912	120,858
Integra LifeSciences Holdings Corp. ^(a)	1,065	24,154
Intuitive Surgical, Inc. ^(a)	7,623	3,978,901
iRadimed Corp.	54	2,970
iRhythm Technologies, Inc. ^(a)	825	74,390
LeMaitre Vascular, Inc.	285	26,260
LivaNova PLC ^(a)	786	36,400
Masimo Corp. ^(a)	993	164,143
Medtronic PLC	27,447	2,192,466
NeuroPace, Inc. ^(a)	253	2,831
Nevro Corp. ^(a)	511	1,901
Novocure Ltd. ^(a)	2,104	62,699
Omniceil, Inc. ^(a)	650	28,938
Orchestra Biomed Holdings, Inc. ^(a)	73	292
Orthofix Medical, Inc. ^(a)	502	8,765
Paragon 28, Inc. ^(a)	675	6,973
Penumbra, Inc. ^(a)	709	168,373
PROCEPT BioRobotics Corp. ^(a)	895	72,065
Pulmonx Corp. ^(a)	501	3,402
Pulse Biosciences, Inc. ^(a)	280	4,875
QuidelOrtho Corp. ^(a)	934	41,610
ResMed, Inc.	3,175	726,091
Semler Scientific, Inc. ^(a)	87	4,698
SI-BONE, Inc. ^(a)	497	6,968
Sight Sciences, Inc. ^(a)	98	357
Stereotaxis, Inc. ^(a)	1,015	2,314
STERIS PLC	2,253	463,127
Stryker Corp.	7,954	2,863,838
SurModics, Inc. ^(a)	116	4,594
Tactile Systems Technology, Inc. ^(a)	165	2,826
Tandem Diabetes Care, Inc. ^(a)	938	33,787
Teleflex, Inc.	1,026	182,608
TransMedics Group, Inc. ^(a)	951	59,295
Treace Medical Concepts, Inc. ^(a)	488	3,631
Varex Imaging Corp. ^(a)	565	8,243
Zimmer Biomet Holdings, Inc.	4,291	453,258
ZimVie, Inc. ^(a)	227	3,167

See accompanying Notes to Financial Statements which are an integral part of the financial statements.

	Shares	Value
Health Care Equipment-(continued)		
Zynex, Inc. ^(a)	183	\$ 1,466
		25,341,463
Health Care Facilities-0.19%		
Acadia Healthcare Co., Inc. ^(a)	1,569	62,211
Ardent Health Partners, Inc. ^(a)	59	1,008
Brookdale Senior Living, Inc. ^(a)	2,720	13,681
Community Health Systems, Inc. ^(a)	1,829	5,469
Concentra Group Holdings Parent, Inc.	3,041	60,151
Encompass Health Corp.	2,305	212,867
Ensign Group, Inc. (The)	1,300	172,718
HCA Healthcare, Inc.	4,052	1,216,208
Joint Corp. (The) ^(a)	118	1,254
National HealthCare Corp.	184	19,791
PACS Group, Inc. ^(a)	461	6,044
Select Medical Holdings Corp.	3,197	60,263
Sonida Senior Living, Inc. ^(a)	63	1,454
Surgery Partners, Inc. ^(a)	1,171	24,790
Tenet Healthcare Corp. ^(a)	2,252	284,270
U.S. Physical Therapy, Inc.	188	16,677
Universal Health Services, Inc., Class B	1,307	234,502
		2,393,358

Health Care REITs-0.31%

Alexandria Real Estate Equities, Inc.	3,984	388,639
American Healthcare REIT, Inc.	4,396	124,934
CareTrust REIT, Inc.	3,747	101,356
Community Healthcare Trust, Inc.	347	6,666
Diversified Healthcare Trust	2,037	4,685
Global Medical REIT, Inc.	892	6,886
Healthcare Realty Trust, Inc.	9,929	168,297
Healthpeak Properties, Inc.	15,882	321,928
LTC Properties, Inc.	585	20,212
Medical Properties Trust, Inc.	10,384	41,017
National Health Investors, Inc.	611	42,342
Omega Healthcare Investors, Inc.	6,822	258,213
Sabra Health Care REIT, Inc.	6,277	108,718
Strawberry Fields REIT, Inc.	108	1,138
Universal Health Realty Income Trust	188	6,996
Ventas, Inc.	8,809	518,762
Welltower, Inc.	13,676	1,723,586
		3,844,375

Health Care Services-0.39%

Accolade, Inc. ^(a)	961	3,287
Addus HomeCare Corp. ^(a)	226	28,329
agilon health, inc. ^(a)	5,609	10,657
AirSculpt Technologies, Inc. ^(a)	33	171
Amedisys, Inc. ^(a)	471	42,762
AMN Healthcare Services, Inc. ^(a)	633	15,141
Astrana Health, Inc. ^(a)	570	17,972
Aveanna Healthcare Holdings, Inc. ^(a)	332	1,517
BrightSpring Health Services, Inc. ^(a)	1,166	19,857

	Shares	Value
Health Care Services-(continued)		
Castle Biosciences, Inc. ^(a)	359	\$ 9,567
Chemed Corp.	305	161,589
Cigna Group (The)	5,954	1,644,138
CorVel Corp. ^(a)	390	43,391
Cross Country Healthcare, Inc. ^(a)	523	9,498
CVS Health Corp.	27,100	1,216,519
DaVita, Inc. ^(a)	945	141,325
DocGo, Inc. ^(a)	1,207	5,118
Enhabit, Inc. ^(a)	721	5,631
Fulgent Genetics, Inc. ^(a)	306	5,652
GeneDx Holdings Corp. ^(a)	225	17,293
Guardant Health, Inc. ^(a)	1,928	58,900
Hims & Hers Health, Inc. ^(a)	5,398	130,524
InfuSystem Holdings, Inc. ^(a)	315	2,662
Innovage Holding Corp. ^(a)	158	621
Labcorp Holdings, Inc.	1,779	407,960
LifeStance Health Group, Inc. ^(a)	1,056	7,783
ModivCare, Inc. ^(a)	185	2,190
Nano-X Imaging Ltd. (Israel) ^(a)	334	2,405
National Research Corp.	206	3,634
NeoGenomics, Inc. ^(a)	1,841	30,340
OPKO Health, Inc. ^(a)	3,522	5,177
Option Care Health, Inc. ^(a)	3,663	84,982
Pediatric Medical Group, Inc. ^(a)	1,196	15,691
Pennant Group, Inc. (The) ^(a)	220	5,834
Performant Healthcare, Inc. ^(a)	1,167	3,524
Premier, Inc., Class A	2,074	43,969
Privia Health Group, Inc. ^(a)	2,972	58,103
Quest Diagnostics, Inc.	2,631	396,913
Quipt Home Medical Corp. ^(a)	699	2,132
RadNet, Inc. ^(a)	1,875	130,950
Talkspace, Inc. ^(a)	2,276	7,033
Viemed Healthcare, Inc. ^(a)	591	4,740
		4,805,481

Health Care Supplies-0.12%

Align Technology, Inc. ^(a)	1,572	327,778
Avanos Medical, Inc. ^(a)	678	10,794
Bioventus, Inc., Class A ^(a)	695	7,297
Cerus Corp. ^(a)	2,524	3,887
Cooper Cos., Inc. (The) ^(a)	3,940	362,204
DENTSPLY SIRONA, Inc.	4,360	82,753
Embecka Corp.	851	17,573
Haemonetics Corp. ^(a)	870	67,930
ICU Medical, Inc. ^(a)	354	54,930
Lantheus Holdings, Inc. ^(a)	1,769	158,255
Merit Medical Systems, Inc. ^(a)	1,576	152,431
Neogen Corp. ^(a)	3,780	45,889
OraSure Technologies, Inc. ^(a)	1,049	3,787
OrthoPediatrics Corp. ^(a)	222	5,146
RxSight, Inc. ^(a)	301	10,348
Sanara Medtech, Inc. ^(a)	66	2,191

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	Shares	Value
Health Care Supplies-(continued)		
Solventum Corp. ^(a)	2,663	\$ 175,918
STAAR Surgical Co. (Acquired 03/05/2021-02/24/2023; Cost \$55,390) ^{(a)(b)}	702	17,051
UFP Technologies, Inc. ^(a)	100	24,451
Utah Medical Products, Inc.	29	1,783
		1,532,396

Health Care Technology-0.08%

Certara, Inc. ^(a)	1,710	18,212
Definitive Healthcare Corp. ^(a)	504	2,071
Doximity, Inc., Class A ^(a)	2,478	132,300
Evolent Health, Inc., Class A ^(a)	1,910	21,488
Health Catalyst, Inc. ^(a)	802	5,670
HealthStream, Inc.	354	11,257
LifeMD, Inc. ^(a)	642	3,178
OptimizeRx Corp. ^(a)	145	705
Phreesia, Inc. ^(a)	727	18,291
Schrodinger, Inc. ^(a)	790	15,239
Simulations Plus, Inc.	229	6,387
Teladoc Health, Inc. ^(a)	2,851	25,916
Veeva Systems, Inc., Class A ^(a)	3,309	695,717
Waystar Holding Corp. ^(a)	797	29,250
		985,681

Heavy Electrical Equipment-0.17%

Bloom Energy Corp., Class A ^(a)	5,855	130,040
Energy Vault Holdings, Inc. ^(a)	1,199	2,734
GE Vernova, Inc.	5,856	1,926,214
NANO Nuclear Energy, Inc. ^(a)	85	2,116
NET Power, Inc. ^(a)	392	4,151
NuScale Power Corp. ^(a)	3,330	59,707
TPI Composites, Inc. ^(a)	535	1,011
		2,125,973

Home Furnishings-0.04%

Ethan Allen Interiors, Inc.	331	9,304
Flexsteel Industries, Inc.	85	4,619
Hooker Furnishings Corp.	191	2,676
La-Z-Boy, Inc.	629	27,405
Leggett & Platt, Inc.	2,318	22,253
Lovesac Co. (The) ^(a)	110	2,603
Mohawk Industries, Inc. ^(a)	1,353	161,183
Purple Innovation, Inc. ^(a)	508	396
Tempur Sealy International, Inc.	3,793	215,025
		445,464

Home Improvement Retail-0.95%

Floor & Decor Holdings, Inc., Class A ^(a)	2,055	204,884
GrowGeneration Corp. ^(a)	464	784
Home Depot, Inc. (The)	21,624	8,411,520
Lowe's Cos., Inc.	12,455	3,073,894
Tile Shop Holdings, Inc. ^(a)	112	776
		11,691,858

	Shares	Value
Homebuilding-0.33%		
Beazer Homes USA, Inc. ^(a)	428	\$ 11,753
Cavco Industries, Inc. ^(a)	130	58,010
Century Communities, Inc.	413	30,298
Champion Homes, Inc. ^(a)	930	81,933
D.R. Horton, Inc.	6,410	896,246
Dream Finders Homes, Inc., Class A ^(a)	368	8,563
Green Brick Partners, Inc. ^(a)	397	22,427
Hovnanian Enterprises, Inc., Class A ^(a)	44	5,888
Installed Building Products, Inc.	625	109,531
KB Home	1,130	74,264
Landsea Homes Corp. ^(a)	52	441
Legacy Housing Corp. ^(a)	69	1,703
Lennar Corp., Class A	5,289	721,261
Lennar Corp., Class B	218	28,809
LGI Homes, Inc. ^(a)	300	26,820
M/I Homes, Inc. ^(a)	759	100,909
Meritage Homes Corp.	1,005	154,589
NVR, Inc. ^(a)	66	539,807
PulteGroup, Inc.	4,678	509,434
Taylor Morrison Home Corp., Class A ^(a)	2,773	169,735
Toll Brothers, Inc.	2,253	283,765
TopBuild Corp. ^(a)	702	218,561
Tri Pointe Homes, Inc. ^(a)	1,476	53,520
United Homes Group, Inc. ^(a)	107	453
		4,108,720

Homefurnishing Retail-0.06%

Arhaus, Inc.	949	8,921
Beyond, Inc. ^(a)	623	3,071
Haverty Furniture Cos., Inc.	143	3,183
RH ^(a)	280	110,205
Sleep Number Corp. ^(a)	312	4,755
Wayfair, Inc., Class A ^(a)	2,669	118,290
Williams-Sonoma, Inc.	2,562	474,431
		722,856

Hotel & Resort REITs-0.06%

Apple Hospitality REIT, Inc.	4,436	68,093
Braemar Hotels & Resorts, Inc.	1,001	3,003
Chatham Lodging Trust	702	6,283
DiamondRock Hospitality Co.	3,068	27,704
Host Hotels & Resorts, Inc.	14,806	259,401
Park Hotels & Resorts, Inc.	3,280	46,150
Pebblebrook Hotel Trust	1,900	25,745
RLJ Lodging Trust	2,347	23,963
Ryman Hospitality Properties, Inc.	1,524	159,014
Service Properties Trust	2,402	6,101
Summit Hotel Properties, Inc.	1,532	10,494
Sunstone Hotel Investors, Inc.	3,103	36,739
Xenia Hotels & Resorts, Inc.	1,673	24,861
		697,551

See accompanying Notes to Financial Statements which are an integral part of the financial statements.

	Shares	Value
Hotels, Resorts & Cruise Lines-0.86%		
Airbnb, Inc., Class A ^(a)	9,446	\$ 1,241,299
Booking Holdings, Inc.	712	3,537,515
Carnival Corp. ^(a)	22,689	565,410
Choice Hotels International, Inc.	474	67,299
Despegar.com Corp. (Argentina) ^(a)	1,138	21,906
Expedia Group, Inc. ^(a)	2,787	519,302
Global Business Travel Group, Inc. ^(a)	560	5,197
Hilton Grand Vacations, Inc. ^(a)	1,256	48,921
Hilton Worldwide Holdings, Inc.	5,289	1,307,229
Hyatt Hotels Corp., Class A	814	127,782
Lindblad Expeditions Holdings, Inc. ^(a)	264	3,131
Marriott International, Inc., Class A	4,981	1,389,400
Marriott Vacations Worldwide Corp.	639	57,382
Norwegian Cruise Line Holdings Ltd. ^(a)	8,643	222,384
Royal Caribbean Cruises Ltd.	5,113	1,179,518
Sabre Corp. ^(a)	4,770	17,410
Target Hospitality Corp. ^(a)	428	4,137
Travel + Leisure Co.	1,173	59,178
Vacasa, Inc., Class A ^(a)	174	853
Wyndham Hotels & Resorts, Inc.	1,471	148,262
		10,523,515

Household Appliances-0.02%

Cricut, Inc., Class A	829	4,725
Hamilton Beach Brands Holding Co., Class A	158	2,659
Helen of Troy Ltd. ^(a)	348	20,821
iRobot Corp. ^(a)	393	3,046
SharkNinja, Inc. ^(a)	1,235	120,239
Traeger, Inc. ^(a)	199	476
Whirlpool Corp.	1,100	125,928
Worthington Enterprises, Inc.	460	18,451
		296,345

Household Products-1.01%

Central Garden & Pet Co. ^(a)	85	3,298
Central Garden & Pet Co., Class A ^(a)	754	24,920
Church & Dwight Co., Inc.	5,541	580,198
Clorox Co. (The)	2,525	410,085
Colgate-Palmolive Co.	17,383	1,580,289
Energizer Holdings, Inc.	975	34,018
Kimberly-Clark Corp.	7,249	949,909
Oil-Dri Corp.of America	85	7,449
Procter & Gamble Co. (The)	51,493	8,632,801
Reynolds Consumer Products, Inc.	799	21,565
Spectrum Brands Holdings, Inc.	587	49,596
WD-40 Co.	368	89,306
		12,383,434

Housewares & Specialties-0.01%

Lifetime Brands, Inc.	230	1,359
Newell Brands, Inc.	11,654	116,074
		117,433

	Shares	Value
Human Resource & Employment Services-0.39%		
Alight, Inc., Class A	6,908	\$ 47,803
Asure Software, Inc. ^(a)	328	3,087
Automatic Data Processing, Inc.	8,782	2,570,755
Barrett Business Services, Inc.	400	17,376
Dayforce, Inc. ^(a)	3,615	262,594
DLH Holdings Corp. ^(a)	157	1,261
First Advantage Corp. ^(a)	858	16,070
Heidrick & Struggles International, Inc.	286	12,673
HireQuest, Inc.	93	1,317
Inspirity, Inc.	632	48,986
Kelly Services, Inc., Class A	494	6,886
Kforce, Inc.	290	16,443
Korn Ferry	1,573	106,099
ManpowerGroup, Inc.	881	50,851
Paychex, Inc.	6,965	976,632
Paycom Software, Inc.	1,141	233,871
Paycor HCM, Inc. ^(a)	805	14,949
Paylocity Holding Corp. ^(a)	862	171,943
Robert Half, Inc.	2,594	182,773
TriNet Group, Inc.	653	59,273
TrueBlue, Inc. ^(a)	471	3,956
Upwork, Inc. ^(a)	1,777	29,054
		4,834,652

Independent Power Producers & Energy Traders-0.10%

AES Corp. (The)	14,373	184,981
Vistra Corp.	7,492	1,032,922
		1,217,903

Industrial Conglomerates-0.39%

3M Co.	11,884	1,534,106
Brookfield Business Corp., Class A (Canada)	313	7,593
Honeywell International, Inc.	14,284	3,226,613
		4,768,312

Industrial Gases-0.47%

Air Products and Chemicals, Inc.	4,773	1,384,361
Linde PLC	10,355	4,335,328
		5,719,689

Industrial Machinery & Supplies & Components-0.98%

374Water, Inc. ^(a)	1,027	701
3D Systems Corp. ^(a)	1,853	6,078
Albany International Corp., Class A	456	36,466
Barnes Group, Inc.	717	33,885
Chart Industries, Inc. ^(a)	1,148	219,084
Columbus McKinnon Corp.	410	15,268
Crane Co.	1,275	193,481
Donaldson Co., Inc.	2,470	166,355
Dover Corp.	3,099	581,372
Eastern Co. (The)	96	2,548
Energy Recovery, Inc. ^(a)	804	11,819
Enerpac Tool Group Corp.	836	34,351

See accompanying Notes to Financial Statements which are an integral part of the financial statements.

	Shares	Value
Industrial Machinery & Supplies & Components-(continued)		
Enpro, Inc.	642	\$ 110,713
ESAB Corp.	1,512	181,349
ESCO Technologies, Inc.	774	103,105
Flowserve Corp.	3,497	201,148
Fortive Corp.	7,776	583,200
Franklin Electric Co., Inc.	801	78,058
Gates Industrial Corp. PLC ^(a)	5,257	108,137
Gencor Industries, Inc. ^(a)	183	3,230
Gorman-Rupp Co. (The)	333	12,627
Graco, Inc.	3,448	290,632
Graham Corp. ^(a)	190	8,449
Helios Technologies, Inc.	476	21,249
Hillenbrand, Inc.	1,013	31,180
Hillman Solutions Corp. ^(a)	6,793	66,164
Hyster-Yale, Inc.	86	4,380
IDEX Corp.	1,567	327,958
Illinois Tool Works, Inc.	6,351	1,610,360
Ingersoll Rand, Inc.	8,953	809,888
ITT, Inc.	1,847	263,899
JBT Marel Corp.	553	70,286
Kadant, Inc.	347	119,712
Kennametal, Inc.	1,190	28,584
LB Foster Co., Class A ^(a)	168	4,519
Lincoln Electric Holdings, Inc.	1,107	207,529
Luxfer Holdings PLC (United Kingdom)	244	3,194
Mayville Engineering Co., Inc. ^(a)	192	3,018
Middleby Corp. (The) ^(a)	1,322	179,065
Mueller Industries, Inc.	2,714	215,383
Mueller Water Products, Inc., Class A	4,925	110,813
NN, Inc. ^(a)	853	2,789
Nordson Corp.	1,198	250,670
Omega Flex, Inc.	27	1,133
Otis Worldwide Corp.	8,727	808,208
Parker-Hannifin Corp.	2,738	1,741,450
Park-Ohio Holdings Corp.	146	3,835
Pentair PLC	3,569	359,184
Proto Labs, Inc. ^(a)	397	15,519
RBC Bearings, Inc. ^(a)	670	200,424
Snap-on, Inc.	1,079	366,299
SPX Technologies, Inc. ^(a)	1,170	170,258
Standex International Corp.	175	32,723
Stanley Black & Decker, Inc.	3,118	250,344
Taylor Devices, Inc. ^(a)	44	1,831
Tennant Co.	271	22,095
Timken Co. (The)	1,093	78,007
Watts Water Technologies, Inc., Class A	647	131,535
Xylem, Inc.	5,268	611,193
		12,106,734

Industrial REITs-0.26%

Americold Realty Trust, Inc.	6,234	133,407
EastGroup Properties, Inc.	1,232	197,724

	Shares	Value
Industrial REITs-(continued)		
First Industrial Realty Trust, Inc.	2,751	\$ 137,908
Industrial Logistics Properties Trust	1,209	4,413
Innovative Industrial Properties, Inc.	406	27,056
Lineage, Inc.	1,183	69,288
LXP Industrial Trust	5,029	40,835
Plymouth Industrial REIT, Inc.	551	9,808
Prologis, Inc.	19,722	2,084,615
Rexford Industrial Realty, Inc.	4,448	171,960
STAG Industrial, Inc.	3,802	128,584
Terreno Realty Corp.	2,388	141,226
		3,146,824

Insurance Brokers-0.55%

Aon PLC, Class A	4,230	1,519,247
Arthur J. Gallagher & Co.	5,301	1,504,689
Baldwin Insurance Group, Inc. (The), Class A ^(a)	889	34,458
Brown & Brown, Inc.	5,221	532,646
Crawford & Co., Class A	140	1,618
GoHealth, Inc., Class A ^(a)	68	911
Goosehead Insurance, Inc., Class A ^(a)	279	29,914
Hippo Holdings, Inc. ^(a)	173	4,631
Marsh & McLennan Cos., Inc.	10,553	2,241,563
Ryan Specialty Holdings, Inc., Class A	2,463	158,026
Selectquote, Inc. ^(a)	1,182	4,397
Willis Towers Watson PLC	2,281	714,500
		6,746,600

Integrated Oil & Gas-1.35%

Chevron Corp.	37,035	5,364,149
Exxon Mobil Corp.	97,538	10,492,163
Occidental Petroleum Corp.	14,495	716,198
		16,572,510

Integrated Telecommunication Services-0.60%

AT&T, Inc.	157,029	3,575,550
ATN International, Inc.	160	2,690
Frontier Communications Parent, Inc. ^(a)	5,804	201,399
IDT Corp., Class B	172	8,173
Shenandoah Telecommunications Co.	709	8,941
Verizon Communications, Inc.	91,099	3,643,049
		7,439,802

Interactive Home Entertainment-0.18%

Electronic Arts, Inc.	5,805	849,271
Golden Matrix Group, Inc. ^(a)	368	729
Playstudios, Inc. ^(a)	704	1,309
Playtika Holding Corp.	1,333	9,251
Roblox Corp., Class A ^(a)	11,703	677,136
Take-Two Interactive Software, Inc. ^(a)	3,761	692,325
		2,230,021

Interactive Media & Services-5.93%

Alphabet, Inc., Class A	127,255	24,089,372
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See accompanying Notes to Financial Statements which are an integral part of the financial statements.

	Shares	Value
Interactive Media & Services-(continued)		
Alphabet, Inc., Class C	105,046	\$ 20,004,960
Bumble, Inc., Class A ^(a)	1,262	10,273
CarGurus, Inc. ^(a)	1,493	54,554
Cars.com, Inc. ^(a)	967	16,758
EverQuote, Inc., Class A ^(a)	162	3,238
fuboTV, Inc. ^(a)	2,749	3,464
Getty Images Holdings, Inc. ^(a)	1,857	4,011
Grindr, Inc. (Singapore) (Acquired 06/23/2023; Cost \$4,002) ^{(a)(b)}	711	12,684
IAC, Inc. ^(a)	1,345	58,023
Match Group, Inc. ^(a)	5,524	180,690
MediaAlpha, Inc., Class A ^(a)	361	4,076
Meta Platforms, Inc., Class A	47,438	27,775,423
Nextdoor Holdings, Inc. ^(a)	2,524	5,982
Outbrain, Inc. ^(a)	71	510
Pinterest, Inc., Class A ^(a)	13,951	404,579
QuinStreet, Inc. ^(a)	742	17,118
Shutterstock, Inc.	351	10,653
System1, Inc. ^(a)	430	386
TripAdvisor, Inc. ^(a)	1,503	22,199
TrueCar, Inc. ^(a)	845	3,152
Trump Media & Technology Group Corp. ^(a)	1,075	36,658
Vimeo, Inc. ^(a)	2,094	13,402
WEBTOON Entertainment, Inc. (South Korea) ^(a)	96	1,304
Yelp, Inc. ^(a)	989	38,274
Ziff Davis, Inc. ^(a)	816	44,341
ZipRecruiter, Inc., Class A ^(a)	1,066	7,718
ZoomInfo Technologies, Inc., Class A ^(a)	5,842	61,399
		72,885,201

Internet Services & Infrastructure-0.33%

Akamai Technologies, Inc. ^(a)	3,121	298,524
Applied Digital Corp. ^(a)	1,183	9,038
Backblaze, Inc., Class A ^(a)	739	4,449
BigCommerce Holdings, Inc., Series 1 ^(a)	951	5,820
Cloudflare, Inc., Class A ^(a)	6,605	711,227
Couchbase, Inc. ^(a)	414	6,454
DigitalOcean Holdings, Inc. ^(a)	1,020	34,751
Fastly, Inc., Class A ^(a)	1,660	15,670
GoDaddy, Inc., Class A ^(a)	3,028	597,636
MongoDB, Inc. ^(a)	1,454	338,506
Okta, Inc. ^(a)	3,284	258,779
Rackspace Technology, Inc. ^(a)	461	1,019
Snowflake, Inc., Class A ^(a)	6,883	1,062,804
Tucows, Inc., Class A ^(a)	81	1,388
Twilio, Inc., Class A ^(a)	3,636	392,979
VeriSign, Inc. ^(a)	1,815	375,633
		4,114,677

Investment Banking & Brokerage-1.08%

B. Riley Financial, Inc.	304	1,395
BGC Group, Inc., Class A	10,814	97,975

	Shares	Value
Investment Banking & Brokerage-(continued)		
Charles Schwab Corp. (The)	31,801	\$ 2,353,592
Evercore, Inc., Class A	837	232,008
Goldman Sachs Group, Inc. (The)	6,576	3,765,549
Houlihan Lokey, Inc.	1,323	229,752
Interactive Brokers Group, Inc., Class A	2,400	424,008
Jefferies Financial Group, Inc.	3,515	275,576
Lazard, Inc.	1,914	98,533
LPL Financial Holdings, Inc.	1,616	527,640
Moelis & Co., Class A	1,948	143,918
Morgan Stanley	25,251	3,174,556
Perella Weinberg Partners	594	14,161
Piper Sandler Cos.	496	148,775
PJT Partners, Inc., Class A	698	110,151
Raymond James Financial, Inc.	4,277	664,346
Robinhood Markets, Inc., Class A ^(a)	14,398	536,470
Stifel Financial Corp.	2,468	261,806
StoneX Group, Inc. ^(a)	378	37,033
Virtu Financial, Inc., Class A	1,388	49,524
XP, Inc., Class A (Brazil)	9,344	110,726
		13,257,494

IT Consulting & Other Services-0.96%

Accenture PLC, Class A (Ireland)	13,502	4,749,869
Amdocs Ltd.	2,628	223,748
ASGN, Inc. ^(a)	1,193	99,425
BigBear.ai Holdings, Inc. ^(a)	466	2,074
Cognizant Technology Solutions Corp., Class A	10,858	834,980
DXC Technology Co. ^(a)	3,974	79,400
EPAM Systems, Inc. ^(a)	1,159	270,997
Gartner, Inc. ^(a)	1,638	793,562
Globant S.A. ^(a)	829	177,754
Grid Dynamics Holdings, Inc. ^(a)	785	17,458
Hackett Group, Inc. (The)	394	12,104
Information Services Group, Inc.	646	2,158
International Business Machines Corp.	19,827	4,358,569
Kyndryl Holdings, Inc. ^(a)	5,187	179,470
Unisys Corp. ^(a)	563	3,564
		11,805,132

Leisure Facilities-0.04%

Dave & Buster's Entertainment, Inc. ^(a)	629	18,360
Life Time Group Holdings, Inc. ^(a)	615	13,604
Planet Fitness, Inc., Class A ^(a)	2,160	213,559
Six Flags Entertainment Corp.	1,897	91,416
United Parks & Resorts, Inc. ^(a)	582	32,703
Vail Resorts, Inc.	793	148,648
Xponential Fitness, Inc., Class A ^(a)	259	3,484
		521,774

Leisure Products-0.06%

Acushnet Holdings Corp.	487	34,616
AMMO, Inc. ^(a)	759	835

See accompanying Notes to Financial Statements which are an integral part of the financial statements.

	Shares	Value
Leisure Products-(continued)		
Brunswick Corp.	1,241	\$ 80,268
Clarus Corp.	208	938
Escalade, Inc.	173	2,470
Funko, Inc., Class A ^(a)	466	6,240
Hasbro, Inc.	3,125	174,719
JAKKS Pacific, Inc. ^(a)	125	3,519
Johnson Outdoors, Inc., Class A	45	1,485
Latham Group, Inc. ^(a)	283	1,970
Malibu Boats, Inc., Class A ^(a)	298	11,202
Marine Products Corp.	70	642
MasterCraft Boat Holdings, Inc. ^(a)	258	4,920
Mattel, Inc. ^(a)	8,137	144,269
Peloton Interactive, Inc., Class A ^(a)	10,887	94,717
Polaris, Inc.	1,168	67,300
Smith & Wesson Brands, Inc.	456	4,608
Solo Brands, Inc., Class A ^(a)	104	118
Sturm, Ruger & Co., Inc.	252	8,913
Topgolf Callaway Brands Corp. ^(a)	2,277	17,897
YETI Holdings, Inc. ^(a)	2,224	85,646
		747,292

Life & Health Insurance-0.38%

Aflac, Inc.	12,052	1,246,659
Brighthouse Financial, Inc. ^(a)	1,009	48,472
CNO Financial Group, Inc.	1,660	61,769
F&G Annuities & Life, Inc.	218	9,034
Genworth Financial, Inc., Class A ^(a)	7,239	50,601
Globe Life, Inc.	1,760	196,275
Lincoln National Corp.	4,771	151,288
MetLife, Inc.	12,784	1,046,754
Oscar Health, Inc., Class A ^(a)	3,755	50,467
Primerica, Inc.	833	226,093
Principal Financial Group, Inc.	4,915	380,470
Prudential Financial, Inc.	7,920	938,758
Unum Group	3,953	288,687
		4,695,327

Life Sciences Tools & Services-1.09%

10X Genomics, Inc., Class A ^(a)	1,606	23,062
Adaptive Biotechnologies Corp. ^(a)	1,631	9,778
Agilent Technologies, Inc.	6,454	867,030
Akoya Biosciences, Inc. ^(a)	66	151
Avantor, Inc. ^(a)	13,826	291,314
Azenta, Inc. ^(a)	1,089	54,450
BioLife Solutions, Inc. ^(a)	493	12,798
Bio-Rad Laboratories, Inc., Class A ^(a)	439	144,216
Bio-Techne Corp.	3,426	246,775
Bruker Corp.	2,220	130,136
Charles River Laboratories International, Inc. ^(a)	1,118	206,383
ChromaDex Corp. ^(a)	906	4,806
Codexis, Inc. ^(a)	516	2,461
Conduit Pharmaceuticals, Inc. ^(a)	427	29

	Shares	Value
Life Sciences Tools & Services-(continued)		
CryoPort, Inc. ^(a)	647	\$ 5,034
Cytek Biosciences, Inc. ^(a)	1,670	10,838
Danaher Corp.	14,163	3,251,117
Fortrea Holdings, Inc. ^(a)	1,549	28,889
Harvard Bioscience, Inc. ^(a)	678	1,431
Illumina, Inc. ^(a)	3,291	439,776
IQVIA Holdings, Inc. ^(a)	3,898	765,996
Lifecore Biomedical, Inc. ^(a)	394	2,928
Maravai LifeSciences Holdings, Inc., Class A ^(a)	1,616	8,807
MaxCyte, Inc. ^(a)	851	3,540
Medpace Holdings, Inc. ^(a)	574	190,700
Mesa Laboratories, Inc.	75	9,890
Mettler-Toledo International, Inc. ^(a)	474	580,024
Nautilus Biotechnology, Inc. ^(a)	130	218
Omnib, Inc. ^(a)	637	2,255
Pacific Biosciences of California, Inc. ^(a)	4,371	7,999
Qiagen N.V.	4,921	219,132
Quanterix Corp. ^(a)	497	5,283
Quantum-Si, Inc. ^(a)	1,334	3,602
Repligen Corp. ^(a)	1,107	159,342
Revvity, Inc.	2,849	317,977
Sotera Health Co. ^(a)	5,623	76,923
Standard BioTools, Inc. ^(a)	5,586	9,776
Thermo Fisher Scientific, Inc.	8,238	4,285,655
Waters Corp. ^(a)	1,203	446,289
West Pharmaceutical Services, Inc.	1,673	548,008
		13,374,818

Managed Health Care-1.13%

Alignment Healthcare, Inc. ^(a)	1,438	16,178
Centene Corp. ^(a)	10,467	634,091
Elevance Health, Inc.	4,966	1,831,957
HealthEquity, Inc. ^(a)	2,075	199,096
Humana, Inc.	2,676	678,928
Molina Healthcare, Inc. ^(a)	1,342	390,589
Progyny, Inc. ^(a)	1,363	23,512
UnitedHealth Group, Inc.	19,987	10,110,624
		13,884,975

Marine Transportation-0.03%

Costamare, Inc. (Monaco)	773	9,933
Genco Shipping & Trading Ltd.	537	7,486
Golden Ocean Group Ltd. (Norway)	1,796	16,092
Himalaya Shipping Ltd. (Bermuda)	475	2,309
Kirby Corp. ^(a)	1,535	162,403
Matson, Inc.	965	130,121
Pangaea Logistics Solutions Ltd.	631	3,382
Safe Bulkers, Inc. (Monaco)	471	1,681
		333,407

Metal, Glass & Plastic Containers-0.09%

AptarGroup, Inc.	1,409	221,354
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See accompanying Notes to Financial Statements which are an integral part of the financial statements.

	Shares	Value
Metal, Glass & Plastic Containers-(continued)		
Ardagh Group S.A., Class A ^(e)	159	\$ 670
Ardagh Metal Packaging S.A.	2,195	6,607
Ball Corp.	6,336	349,304
Berry Global Group, Inc.	2,124	137,359
Crown Holdings, Inc.	2,370	195,975
Greif, Inc., Class A	364	22,248
Greif, Inc., Class B	51	3,460
Myers Industries, Inc.	531	5,862
O-I Glass, Inc. ^(a)	2,277	24,683
Silgan Holdings, Inc.	1,462	76,097
TriMas Corp.	613	15,074
		1,058,693

Mortgage REITs-0.09%

Advanced Flower Capital, Inc.	239	1,991
AG Mortgage Investment Trust, Inc.	533	3,544
AGNC Investment Corp.	19,170	176,556
Angel Oak Mortgage REIT, Inc.	64	594
Annaly Capital Management, Inc.	12,644	231,385
Apollo Commercial Real Estate Finance, Inc.	2,058	17,822
Arbor Realty Trust, Inc.	3,115	43,143
Ares Commercial Real Estate Corp.	751	4,423
ARMOUR Residential REIT, Inc.	384	7,242
Blackstone Mortgage Trust, Inc., Class A	2,990	52,056
BrightSpire Capital, Inc.	1,370	7,727
Chicago Atlantic Real Estate Finance, Inc.	25	386
Chimera Investment Corp.	1,134	15,876
Claros Mortgage Trust, Inc.	1,345	6,079
Dynex Capital, Inc.	667	8,438
Ellington Financial, Inc.	842	10,205
Franklin BSP Realty Trust, Inc.	1,213	15,211
Granite Point Mortgage Trust, Inc.	469	1,309
Invesco Mortgage Capital, Inc. ^(c)	521	4,194
KKR Real Estate Finance Trust, Inc.	835	8,433
Ladder Capital Corp.	1,662	18,598
MFA Financial, Inc.	1,501	15,295
New York Mortgage Trust, Inc.	1,353	8,199
Nexpoint Real Estate Finance, Inc.	19	298
Orchid Island Capital, Inc.	491	3,820
PennyMac Mortgage Investment Trust	1,301	16,380
Ready Capital Corp.	2,780	18,960
Redwood Trust, Inc.	1,657	10,820
Rithm Capital Corp.	14,978	162,212
Seven Hills Realty Trust	237	3,100
Starwood Property Trust, Inc.	8,516	161,378
Sunrise Realty Trust, Inc.	79	1,112
TPG RE Finance Trust, Inc.	1,008	8,568
Two Harbors Investment Corp.	1,263	14,941
		1,060,295

Motorcycle Manufacturers-0.01%

Harley-Davidson, Inc.	2,292	69,058
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	Shares	Value
Motorcycle Manufacturers-(continued)		
LiveWire Group, Inc. ^(a)	191	\$ 919
		69,977

Movies & Entertainment-1.33%

AMC Entertainment Holdings, Inc. ^(a)	4,169	16,593
Atlanta Braves Holdings, Inc., Class H ^(a)	86	3,509
Atlanta Braves Holdings, Inc., Series C ^(a)	662	25,328
Cinemark Holdings, Inc. ^(a)	3,498	108,368
Eventbrite, Inc., Class A ^(a)	1,143	3,841
IMAX Corp. ^(a)	689	17,638
Liberty Media Corp.-Liberty Formula One ^(a)	4,690	434,575
Liberty Media Corp.-Liberty Formula One ^(a)	309	25,968
Liberty Media Corp.-Liberty Live, Series A ^(a)	289	19,236
Liberty Media Corp.-Liberty Live, Series C ^(a)	823	56,013
Lions Gate Entertainment Corp., Class A ^(a)	852	7,276
Lions Gate Entertainment Corp., Class B ^(a)	1,689	12,752
Live Nation Entertainment, Inc. ^(a)	3,257	421,782
LiveOne, Inc. ^(a)	1,260	1,852
Madison Square Garden Entertainment Corp. ^(a)	750	26,700
Madison Square Garden Sports Corp., Class A ^(a)	554	125,027
Marcus Corp. (The)	196	4,214
Netflix, Inc. ^(a)	9,195	8,195,687
Reservoir Media, Inc. ^(a)	60	543
Roku, Inc., Class A ^(a)	2,652	197,150
Sphere Entertainment Co. ^(a)	382	15,402
Spotify Technology S.A. (Sweden) ^(a)	3,161	1,414,168
TKO Group Holdings, Inc. ^(a)	1,934	274,841
Vivid Seats, Inc., Class A ^(a)	488	2,259
Walt Disney Co. (The)	39,470	4,394,985
Warner Bros. Discovery, Inc. ^(a)	55,814	589,954
		16,395,661

Multi-Family Residential REITs-0.22%

Apartment Investment & Management Co., Class A ^(a)	2,191	19,916
AvalonBay Communities, Inc.	3,081	677,728
BRT Apartments Corp.	95	1,713
Camden Property Trust	2,309	267,936
Centerspace	220	14,553
Clipper Realty, Inc.	105	481
Elme Communities	1,279	19,530
Equity Residential	7,861	564,105
Essex Property Trust, Inc.	1,332	380,206
Independence Realty Trust, Inc.	3,916	77,693
Mid-America Apartment Communities, Inc.	2,392	369,732
NexPoint Residential Trust, Inc.	331	13,819
UDR, Inc.	7,570	328,614
Veris Residential, Inc.	1,260	20,954
		2,756,980

Multi-line Insurance-0.08%

American International Group, Inc.	14,034	1,021,675
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See accompanying Notes to Financial Statements which are an integral part of the financial statements.

	Shares	Value
Multi-line Insurance-(continued)		
Horace Mann Educators Corp.	602	\$ 23,617
		1,045,292
Multi-Sector Holdings-1.47%		
Berkshire Hathaway, Inc., Class B ^(a)	39,712	18,000,655
Cannae Holdings, Inc.	1,015	20,158
Compass Diversified Holdings	905	20,888
		18,041,701
Multi-Utilities-0.58%		
Ameren Corp.	6,119	545,448
Avista Corp.	2,659	97,399
Black Hills Corp.	1,157	67,708
CenterPoint Energy, Inc.	14,091	447,107
CMS Energy Corp.	6,871	457,952
Consolidated Edison, Inc.	7,699	686,982
Dominion Energy, Inc.	18,150	977,559
DTE Energy Co.	4,546	548,930
NiSource, Inc.	11,113	408,514
NorthWestern Energy Group, Inc.	1,044	55,812
Public Service Enterprise Group, Inc.	10,805	912,914
Sempra	13,679	1,199,922
Unitil Corp.	233	12,626
WEC Energy Group, Inc.	7,126	670,129
		7,089,002
Office REITs-0.08%		
Brandywine Realty Trust	2,482	13,899
BXP, Inc.	3,472	258,178
City Office REIT, Inc.	366	2,020
COPT Defense Properties	1,648	51,005
Cousins Properties, Inc.	3,138	96,148
Douglas Emmett, Inc.	2,487	46,159
Easterly Government Properties, Inc.	1,333	15,143
Franklin Street Properties Corp.	1,806	3,305
Highwoods Properties, Inc.	1,529	46,757
Hudson Pacific Properties, Inc.	2,025	6,136
JBG SMITH Properties (Acquired 03/05/2021-02/24/2023; Cost \$43,990) ^(b)	1,572	24,161
Kilroy Realty Corp.	2,040	82,518
NET Lease Office Properties	267	8,333
Orion Office REIT, Inc.	834	3,094
Paramount Group, Inc.	2,739	13,531
Peakstone Realty Trust	483	5,347
Piedmont Office Realty Trust, Inc., Class A	1,798	16,452
Postal Realty Trust, Inc., Class A	104	1,357
SL Green Realty Corp.	1,603	108,876
Vornado Realty Trust	4,343	182,580
		984,999
Office Services & Supplies-0.02%		
ACCO Brands Corp.	1,345	7,061
CompX International, Inc.	14	366

	Shares	Value
Office Services & Supplies-(continued)		
HNI Corp.	603	\$ 30,373
Interface, Inc.	840	20,454
MillerKnoll, Inc.	1,111	25,098
MSA Safety, Inc.	971	160,963
NL Industries, Inc.	72	559
Pitney Bowes, Inc.	2,532	18,332
Steelcase, Inc., Class A	1,273	15,047
Virco Mfg. Corp.	193	1,978
		280,231
Oil & Gas Drilling-0.03%		
Borr Drilling Ltd. (Mexico)	2,947	11,493
Helmerich & Payne, Inc.	1,504	48,158
Nabors Industries Ltd. ^(a)	133	7,604
Noble Corp. PLC	3,666	115,112
Patterson-UTI Energy, Inc.	7,762	64,114
Seadrill Ltd. (Norway) ^(a)	877	34,142
Transocean Ltd. ^(a)	13,503	50,636
Valaris Ltd. ^(a)	1,065	47,116
		378,375
Oil & Gas Equipment & Services-0.31%		
Archrock, Inc.	5,346	133,062
Atlas Energy Solutions, Inc.	2,916	64,677
Baker Hughes Co., Class A	21,670	888,903
Bristow Group, Inc. ^(a)	342	11,731
Cactus, Inc., Class A	1,122	65,480
ChampionX Corp.	3,453	93,887
Core Laboratories, Inc.	813	14,073
DMC Global, Inc. ^(a)	275	2,021
Drilling Tools International Corp. ^(a)	174	569
Expro Group Holdings N.V. ^(a)	1,134	14,141
Forum Energy Technologies, Inc. ^(a)	170	2,633
Geospace Technologies Corp. ^(a)	233	2,335
Halliburton Co.	19,376	526,834
Helix Energy Solutions Group, Inc. ^(a)	2,092	19,497
Innovex International, Inc. ^(a)	490	6,845
Kodiak Gas Services, Inc.	418	17,067
Liberty Energy, Inc., Class A	2,966	58,994
Mammoth Energy Services, Inc. ^(a)	404	1,212
Natural Gas Services Group, Inc. ^(a)	199	5,333
NOV, Inc.	10,682	155,957
NPK International, Inc. ^(a)	766	5,875
Oceaneering International, Inc. ^(a)	1,463	38,155
Oil States International, Inc. ^(a)	920	4,655
ProFrac Holding Corp., Class A ^(a)	211	1,637
ProPetro Holding Corp. ^(a)	1,277	11,914
Ranger Energy Services, Inc.	270	4,180
RPC, Inc.	1,087	6,457
Schlumberger N.V.	30,702	1,177,115
SEACOR Marine Holdings, Inc. ^(a)	418	2,742
Select Water Solutions, Inc., Class A	1,044	13,823
Solaris Energy Infrastructure, Inc., Class A	269	7,742

See accompanying Notes to Financial Statements which are an integral part of the financial statements.

	Shares	Value
Oil & Gas Equipment & Services-(continued)		
TechnipFMC PLC (United Kingdom)	9,842	\$ 284,828
TETRA Technologies, Inc. ^(a)	1,821	6,519
Tidewater, Inc. ^(a)	682	37,312
Weatherford International PLC	1,982	141,971
		3,830,176

Oil & Gas Exploration & Production-0.87%

Amplify Energy Corp. ^(a)	577	3,462
Antero Resources Corp. ^(a)	6,827	239,286
APA Corp.	8,541	197,212
Berry Corp.	1,114	4,601
BKV Corp. (Thailand) ^(a)	559	13,293
California Resources Corp.	1,083	56,197
Chord Energy Corp.	1,381	161,466
Civitas Resources, Inc.	1,739	79,768
CNX Resources Corp. ^(a)	2,609	95,672
Comstock Resources, Inc.	1,341	24,433
ConocoPhillips	28,317	2,808,197
Coterra Energy, Inc.	15,017	383,534
Crescent Energy Co., Class A	5,845	85,395
Devon Energy Corp.	14,356	469,872
Diamondback Energy, Inc.	4,094	670,720
Diversified Energy Co. PLC ^(d)	870	14,616
Empire Petroleum Corp. ^(a)	33	251
EOG Resources, Inc.	12,396	1,519,502
EQT Corp.	12,960	597,586
Evolution Petroleum Corp.	547	2,861
Expand Energy Corp.	4,808	478,636
Granite Ridge Resources, Inc.	451	2,913
Gulfport Energy Corp. ^(a)	160	29,472
Hess Corp.	6,050	804,710
HighPeak Energy, Inc.	43	632
Kosmos Energy Ltd. (Ghana) ^(a)	6,605	22,589
Magnolia Oil & Gas Corp., Class A	3,181	74,372
Matador Resources Co.	3,205	180,313
Murphy Oil Corp.	2,579	78,041
Northern Oil and Gas, Inc.	2,762	102,636
Ovintiv, Inc.	6,612	267,786
Permian Resources Corp.	13,549	194,835
PrimeEnergy Resources Corp. ^(a)	13	2,855
Range Resources Corp.	4,954	178,245
Riley Exploration Permian, Inc.	76	2,426
Ring Energy, Inc. ^(a)	1,327	1,805
Sable Offshore Corp., Class C ^(a)	934	21,389
SandRidge Energy, Inc.	465	5,445
Sitio Royalties Corp., Class A	1,038	19,909
SM Energy Co.	2,798	108,450
Talos Energy, Inc. ^(a)	1,940	18,837
Texas Pacific Land Corp.	424	468,927
VAALCO Energy, Inc.	1,554	6,791
Viper Energy, Inc.	2,777	136,267
Vital Energy, Inc. ^(a)	243	7,514

	Shares	Value
Oil & Gas Exploration & Production-(continued)		
Vitesse Energy, Inc.	265	\$ 6,625
W&T Offshore, Inc.	1,383	2,296
		10,652,640

Oil & Gas Refining & Marketing-0.26%

Aemetis, Inc. ^(a)	671	1,805
Clean Energy Fuels Corp. ^(a)	2,479	6,222
CVR Energy, Inc.	433	8,115
Delek US Holdings, Inc.	1,015	18,778
FutureFuel Corp.	222	1,174
Green Plains, Inc. ^(a)	788	7,470
HF Sinclair Corp.	2,871	100,629
Marathon Petroleum Corp.	7,166	999,657
Par Pacific Holdings, Inc. ^(a)	716	11,735
PBF Energy, Inc., Class A	1,933	51,321
Phillips 66	9,081	1,034,598
REX American Resources Corp. ^(a)	232	9,672
Valero Energy Corp.	7,026	861,317
Verde Clean Fuels, Inc. ^(a)	75	305
World Kinect Corp.	897	24,677
		3,137,475

Oil & Gas Storage & Transportation-0.54%

Antero Midstream Corp.	9,760	147,278
Ardmore Shipping Corp. (Ireland)	569	6,913
Cheniere Energy, Inc.	4,984	1,070,912
DHT Holdings, Inc.	2,004	18,617
Dorian LPG Ltd.	449	10,942
DT Midstream, Inc.	2,377	236,345
Excelerate Energy, Inc., Class A	185	5,596
FLEX LNG Ltd. (Norway)	417	9,566
Golar LNG Ltd. (Cameroon)	3,649	154,426
International Seaways, Inc.	713	25,625
Kinder Morgan, Inc.	41,825	1,146,005
Kinetik Holdings, Inc., Class A	1,588	90,056
New Fortress Energy, Inc.	1,919	29,015
NextDecade Corp. ^(a)	529	4,079
Nordic American Tankers Ltd.	3,002	7,505
ONEOK, Inc.	12,575	1,262,530
Scorpio Tankers, Inc. (Monaco)	914	45,417
SFL Corp. Ltd. (Norway)	1,680	17,170
Targa Resources Corp.	4,890	872,865
Teekay Corp. Ltd. (Bermuda)	596	4,130
Teekay Tankers Ltd., Class A (Canada)	335	13,330
Williams Cos., Inc. (The)	26,173	1,416,483
		6,594,805

Other Specialized REITs-0.16%

EPR Properties	1,089	48,221
Farmland Partners, Inc.	731	8,597
Four Corners Property Trust, Inc.	1,224	33,219
Gaming and Leisure Properties, Inc.	5,300	255,248
Gladstone Land Corp.	472	5,121

See accompanying Notes to Financial Statements which are an integral part of the financial statements.

	Shares	Value
Other Specialized REITs-(continued)		
Iron Mountain, Inc.	6,322	\$ 664,505
Lamar Advertising Co., Class A	1,784	217,184
Outfront Media, Inc.	2,185	38,762
Safehold, Inc.	556	10,275
Uniti Group, Inc.	3,471	19,091
VICI Properties, Inc.	22,675	662,337
		1,962,560

Other Specialty Retail-0.16%

1-800-Flowers.com, Inc., Class A ^(a)	229	1,871
Academy Sports & Outdoors, Inc.	1,227	70,589
BARK, Inc. ^(a)	261	480
Bath & Body Works, Inc.	4,661	180,707
Build-A-Bear Workshop, Inc.	227	10,451
Dick's Sporting Goods, Inc.	1,119	256,072
Five Below, Inc. ^(a)	1,186	124,483
Leslie's, Inc. ^(a)	2,331	5,198
MarineMax, Inc. ^(a)	310	8,975
National Vision Holdings, Inc. ^(a)	1,147	11,952
ODP Corp. (The) ^(a)	586	13,326
Petco Health & Wellness Co., Inc. ^(a)	1,184	4,511
Sally Beauty Holdings, Inc. ^(a)	1,567	16,375
Signet Jewelers Ltd.	1,160	93,624
Tractor Supply Co.	12,170	645,740
Ulta Beauty, Inc. ^(a)	995	432,755
Upbound Group, Inc.	731	21,323
Warby Parker, Inc., Class A ^(a)	1,221	29,560
Winmark Corp.	41	16,116
		1,944,108

Packaged Foods & Meats-0.56%

B&G Foods, Inc.	1,035	7,131
Beyond Meat, Inc. ^(a)	898	3,376
BRC, Inc. ^(a)	55	174
Calavo Growers, Inc.	253	6,452
Cal-Maine Foods, Inc.	1,221	125,665
Campbell's Co. (The)	4,361	182,639
Conagra Brands, Inc.	10,214	283,438
Dole PLC	1,241	16,803
Flowers Foods, Inc.	2,964	61,236
Forafric Global PLC (Gibraltar) ^(a)	91	933
Freshpet, Inc. ^(a)	1,123	166,328
General Mills, Inc.	12,344	787,177
Hain Celestial Group, Inc. (The) ^(a)	1,310	8,056
Hershey Co. (The)	3,304	559,532
Hormel Foods Corp.	6,657	208,830
J&J Snack Foods Corp.	223	34,594
J.M. Smucker Co. (The)	2,377	261,755
John B. Sanfilippo & Son, Inc.	131	11,411
Kellanova	5,349	433,109
Kraft Heinz Co. (The)	19,995	614,046
Lamb Weston Holdings, Inc.	2,973	198,686
Lancaster Colony Corp.	339	58,694

	Shares	Value
Packaged Foods & Meats-(continued)		
Lifeway Foods, Inc. ^(a)	83	\$ 2,058
Mama's Creations, Inc. ^(a)	609	4,848
McCormick & Co., Inc.	5,874	447,834
Mission Produce, Inc. ^(a)	587	8,435
Mondelez International, Inc., Class A	28,724	1,715,685
Pilgrim's Pride Corp. ^(a)	685	31,092
Post Holdings, Inc. ^(a)	936	107,135
Seaboard Corp.	4	9,719
Seneca Foods Corp., Class A ^(a)	56	4,439
Simply Good Foods Co. (The) ^(a)	1,576	61,432
SunOpta, Inc. (Canada) ^(a)	1,428	10,996
TreeHouse Foods, Inc. ^(a)	744	26,137
Tyson Foods, Inc., Class A	6,624	380,483
Utz Brands, Inc.	961	15,049
Vital Farms, Inc. ^(a)	437	16,471
Westrock Coffee Co. ^(a)	493	3,165
WK Kellogg Co.	1,109	19,951
		6,894,994

Paper & Plastic Packaging Products & Materials-0.20%

Arcor PLC	31,953	300,678
Avery Dennison Corp.	1,694	316,998
Graphic Packaging Holding Co.	6,391	173,580
International Paper Co.	7,426	399,667
Packaging Corp. of America	1,871	421,218
Pactiv Evergreen, Inc.	633	11,059
Ranpak Holdings Corp. ^(a)	332	2,284
Sealed Air Corp.	4,206	142,289
Smurfit WestRock PLC	11,308	609,049
Sonoco Products Co.	1,711	83,582
		2,460,404

Paper Products-0.00%

Clearwater Paper Corp. ^(a)	245	7,294
Sylvamo Corp.	520	41,090
		48,384

Passenger Airlines-0.22%

Alaska Air Group, Inc. ^(a)	3,336	216,006
Allegiant Travel Co.	230	21,648
American Airlines Group, Inc. ^(a)	12,852	224,010
Blade Air Mobility, Inc. ^(a)	701	2,979
Delta Air Lines, Inc.	14,049	849,965
Frontier Group Holdings, Inc., Class H ^(a)	546	3,882
JetBlue Airways Corp. ^(a)	4,719	37,091
Joby Aviation, Inc. ^(a)	14,259	115,926
SkyWest, Inc. ^(a)	731	73,195
Southwest Airlines Co.	13,311	447,516
Sun Country Airlines Holdings, Inc. ^(a)	485	7,071
United Airlines Holdings, Inc. ^(a)	6,954	675,233
Wheels Up Experience, Inc. ^(a)	1,660	2,739
		2,677,261

See accompanying Notes to Financial Statements which are an integral part of the financial statements.

	Shares	Value
Passenger Ground Transportation-0.23%		
Avis Budget Group, Inc. ^(a)	376	\$ 30,309
Hertz Global Holdings, Inc. ^(a)	2,778	10,167
Lyft, Inc., Class A ^(a)	8,269	106,670
Uber Technologies, Inc. ^(a)	44,689	2,695,641
		2,842,787

Personal Care Products-0.15%

Beauty Health Co. (The) ^(a)	1,387	2,205
BellRing Brands, Inc. ^(a)	3,172	238,979
Coty, Inc., Class A ^(a)	6,303	43,869
e.l.f. Beauty, Inc. ^(a)	1,368	171,752
Edgewell Personal Care Co.	754	25,334
Estee Lauder Cos., Inc. (The), Class A	5,314	398,444
Herbalife Ltd. ^(a)	1,433	9,587
Honest Co., Inc. (The) ^(a)	1,483	10,277
Interparfums, Inc.	263	34,587
Kenvue, Inc.	41,567	887,456
Medifast, Inc. ^(a)	159	2,802
Nature's Sunshine Products, Inc. ^(a)	102	1,495
Nu Skin Enterprises, Inc., Class A	719	4,954
Olaplex Holdings, Inc. ^(a)	1,829	3,164
USANA Health Sciences, Inc. ^(a)	164	5,886
Veru, Inc. ^(a)	2,446	1,591
Waldencast PLC, Class A ^(a)	348	1,399
		1,843,781

Pharmaceuticals-2.90%

Alto Neuroscience, Inc. ^(a)	164	694
Alumis, Inc. ^(a)	94	739
Amneal Pharmaceuticals, Inc. ^(a)	856	6,779
Amphastar Pharmaceuticals, Inc. ^(a)	560	20,793
ANI Pharmaceuticals, Inc. ^(a)	187	10,337
Aquestive Therapeutics, Inc. ^(a)	1,375	4,895
Arvinas, Inc. ^(a)	712	13,649
AstraZeneca PLC, Rts., 2031-06-30 (United Kingdom)	118	37
Atea Pharmaceuticals, Inc. ^(a)	554	1,856
Avadel Pharmaceuticals PLC ^(a)	1,711	17,983
Axsome Therapeutics, Inc. ^(a)	657	55,589
BioAge Labs, Inc. ^(a)	2,074	12,008
biote Corp., Class A ^(a)	243	1,502
Bristol-Myers Squibb Co.	43,452	2,457,645
Cassava Sciences, Inc. ^(a)	558	1,317
Collegium Pharmaceutical, Inc. ^(a)	492	14,096
Contineum Therapeutics, Inc., Class A ^(a)	129	1,890
Corcept Therapeutics, Inc. ^(a)	2,368	119,323
CorMedix, Inc. ^(a)	773	6,261
Edgewise Therapeutics, Inc. ^(a)	2,095	55,936
Elanco Animal Health, Inc. ^(a)	13,126	158,956
Eli Lilly and Co.	17,378	13,415,816
Enliven Therapeutics, Inc. ^(a)	405	9,112
Esperion Therapeutics, Inc. ^(a)	3,498	7,696
Evolus, Inc. ^(a)	277	3,058

	Shares	Value
Pharmaceuticals-(continued)		
EyePoint Pharmaceuticals, Inc. ^(a)	182	\$ 1,356
Fulcrum Therapeutics, Inc. ^(a)	1,149	5,400
Harmony Biosciences Holdings, Inc. ^(a)	384	13,213
Harrow, Inc. ^(a)	451	15,131
Innoviva, Inc. ^(a)	925	16,049
Intra-Cellular Therapies, Inc. ^(a)	2,506	209,301
Jazz Pharmaceuticals PLC ^(a)	1,309	161,203
Johnson & Johnson	51,813	7,493,196
Ligand Pharmaceuticals, Inc. ^(a)	221	23,680
Liquidia Corp. ^(a)	885	10,408
Lyra Therapeutics, Inc. ^(a)	896	185
MBX Biosciences, Inc. ^(a)	584	10,763
MediWound Ltd. (Israel) ^(a)	148	2,634
Merck & Co., Inc.	54,585	5,430,116
Mind Medicine (MindMed), Inc. ^(a)	1,333	9,278
Nektar Therapeutics ^(a)	3,305	3,074
Neumora Therapeutics, Inc. ^(a)	61	647
Nuvation Bio, Inc. ^(a)	1,409	3,748
Ocular Therapeutix, Inc. ^(a)	1,127	9,625
Omeros Corp. ^(a)	1,056	10,433
Organon & Co.	4,469	66,677
Pacira BioSciences, Inc. ^(a)	658	12,397
Perrigo Co. PLC	3,455	88,828
Pfizer, Inc.	124,309	3,297,918
Phathom Pharmaceuticals, Inc. ^(a)	174	1,413
Phibro Animal Health Corp., Class A	176	3,696
Pliant Therapeutics, Inc. ^(a)	980	12,907
Prestige Consumer Healthcare, Inc. ^(a)	1,502	117,291
Rapport Therapeutics, Inc. ^(a)	54	958
Revance Therapeutics, Inc. ^(a)	1,181	3,590
Royalty Pharma PLC, Class A	7,912	201,835
Scilex Holding Co., Class C (Singapore) ^(a)	373	159
scPharmaceuticals, Inc. ^(a)	501	1,774
Septerna, Inc. ^(a)	529	12,114
SIGA Technologies, Inc.	424	2,548
Supernus Pharmaceuticals, Inc. ^(a)	726	26,252
Tarsus Pharmaceuticals, Inc. ^(a)	463	25,636
Telomir Pharmaceuticals, Inc. ^(a)	89	367
Terns Pharmaceuticals, Inc. ^(a)	743	4,116
Theravance Biopharma, Inc. ^(a)	955	8,987
Third Harmonic Bio, Inc., Class B ^(a)	92	947
Trevi Therapeutics, Inc. ^(a)	721	2,971
Ventyx Biosciences, Inc. ^(a)	811	1,776
Verrica Pharmaceuticals, Inc. ^(a)	362	253
Viatris, Inc.	26,072	324,596
WaVe Life Sciences Ltd. ^(a)	1,025	12,679
Xeris Biopharma Holdings, Inc. ^(a)	2,323	7,875
Zevra Therapeutics, Inc. ^(a)	601	5,012
Zoetis, Inc.	9,776	1,592,804
		35,665,783

See accompanying Notes to Financial Statements which are an integral part of the financial statements.

	Shares	Value
Property & Casualty Insurance-1.09%		
Allstate Corp. (The)	5,701	\$ 1,099,096
Ambac Financial Group, Inc. ^(a)	648	8,197
American Coastal Insurance Corp. ^(a)	340	4,576
American Financial Group, Inc.	1,404	192,250
AMERISAFE, Inc.	280	14,431
Arch Capital Group Ltd.	8,008	739,539
Assurant, Inc.	1,129	240,725
Assured Guaranty Ltd.	1,467	132,045
AXIS Capital Holdings Ltd.	2,108	186,811
Bowhead Specialty Holdings, Inc. ^(a)	38	1,350
Chubb Ltd.	8,638	2,386,679
Cincinnati Financial Corp.	3,538	508,411
CNA Financial Corp.	402	19,445
Donegal Group, Inc., Class A	125	1,934
Employers Holdings, Inc.	398	20,390
Fidelis Insurance Holdings Ltd. (United Kingdom)	52	943
Fidelity National Financial, Inc.	5,408	303,605
First American Financial Corp.	1,846	115,264
Hamilton Insurance Group Ltd., Class B (Bermuda) ^(a)	70	1,332
Hanover Insurance Group, Inc. (The)	938	145,071
Hartford Financial Services Group, Inc. (The)	6,081	665,261
HCI Group, Inc.	49	5,710
Heritage Insurance Holdings, Inc. ^(a)	423	5,118
Investors Title Co.	11	2,604
James River Group Holdings Ltd.	538	2,620
Kemper Corp.	1,046	69,496
Kingsway Financial Services, Inc. (Canada) ^(a)	185	1,549
Kinsale Capital Group, Inc.	488	226,984
Lemonade, Inc. ^(a)	687	25,199
Loews Corp.	3,980	337,066
Markel Group, Inc. ^(a)	290	500,607
MBIA, Inc.	703	4,541
Mercury General Corp.	392	26,060
NI Holdings, Inc. ^(a)	74	1,162
Old Republic International Corp.	6,039	218,551
Palomar Holdings, Inc. ^(a)	355	37,485
ProAssurance Corp. ^(a)	789	12,553
Progressive Corp. (The)	12,722	3,048,319
RLI Corp.	1,131	186,423
Root, Inc., Class A ^(a)	160	11,614
Safety Insurance Group, Inc.	208	17,139
Selective Insurance Group, Inc.	1,045	97,728
Skyward Specialty Insurance Group, Inc. ^(a)	1,454	73,485
Stewart Information Services Corp.	393	26,524
Tiptree, Inc.	362	7,551
Travelers Cos., Inc. (The)	4,916	1,184,215
Trupanion, Inc. ^(a)	571	27,522

	Shares	Value
Property & Casualty Insurance-(continued)		
United Fire Group, Inc. (Acquired 03/05/2021-02/24/2023; Cost \$9,832) ^(b)	313	\$ 8,905
Universal Insurance Holdings, Inc.	233	4,907
W.R. Berkley Corp.	6,616	387,168
White Mountains Insurance Group Ltd.	48	93,363
		13,439,523

Publishing-0.05%

Gannett Co., Inc. ^(a)	2,107	10,661
John Wiley & Sons, Inc., Class A	629	27,494
New York Times Co. (The), Class A	3,800	197,790
News Corp., Class A	7,873	216,822
News Corp., Class B	3,623	110,248
Scholastic Corp.	436	9,300
		572,315

Rail Transportation-0.45%

CSX Corp.	42,058	1,357,212
FTAI Infrastructure, Inc.	1,717	12,466
Norfolk Southern Corp.	4,853	1,138,999
Union Pacific Corp.	13,285	3,029,511
		5,538,188

Real Estate Development-0.00%

Forestar Group, Inc. ^(a)	147	3,810
Howard Hughes Holdings, Inc. ^(a)	539	41,460
Star Holdings ^(a)	155	1,508
Stratus Properties, Inc. ^(a)	113	2,346
		49,124

Real Estate Operating Companies-0.00%

American Realty Investors, Inc. ^(a)	25	367
FRP Holdings, Inc. ^(a)	114	3,492
Kennedy-Wilson Holdings, Inc.	1,728	17,263
Mau Land & Pineapple Co., Inc. ^(a)	131	2,879
Seaport Entertainment Group, Inc. ^(a)	59	1,649
Transcontinental Realty Investors, Inc. ^(a)	9	268
		25,918

Real Estate Services-0.19%

Anywhere Real Estate, Inc. ^(a)	1,570	5,181
CBRE Group, Inc., Class A ^(a)	6,610	867,827
Compass, Inc., Class A ^(a)	12,973	75,892
CoStar Group, Inc. ^(a)	8,871	635,075
Cushman & Wakefield PLC ^(a)	7,181	93,927
eXp World Holdings, Inc.	1,018	11,717
Jones Lang LaSalle, Inc. ^(a)	1,091	276,176
Marcus & Millichap, Inc.	368	14,080
Newmark Group, Inc., Class A	1,977	25,325
Offerpad Solutions, Inc. ^(a)	193	550
Opendoor Technologies, Inc. ^(a)	6,878	11,005
RE/MAX Holdings, Inc., Class A ^(a)	159	1,697
Real Brokerage Inc. (The) (Canada) ^(a)	1,762	8,105

See accompanying Notes to Financial Statements which are an integral part of the financial statements.

	Shares	Value
Real Estate Services-(continued)		
Redfin Corp. ^(a)	1,555	\$ 12,238
Zillow Group, Inc., Class A ^(a)	829	58,735
Zillow Group, Inc., Class C ^(a)	3,526	261,100
		2,358,630

Regional Banks-0.91%

1st Source Corp.	236	13,778
ACNB Corp.	122	4,859
Amalgamated Financial Corp.	258	8,635
Amerant Bancorp, Inc.	406	9,098
Ameris Bancorp	1,915	119,822
Ames National Corp.	149	2,448
Arrow Financial Corp.	213	6,115
Associated Banc-Corp	4,470	106,833
Atlantic Union Bankshares Corp.	2,570	97,352
Axos Financial, Inc. ^(a)	1,612	112,598
Banc of California, Inc.	4,413	68,225
BancFirst Corp.	288	33,748
Bancorp, Inc. (The) ^(a)	799	42,051
Bank First Corp.	113	11,197
Bank of Hawaii Corp.	582	41,462
Bank of Marin Bancorp	141	3,352
Bank OZK	1,927	85,809
Bank7 Corp.	65	3,033
BankUnited, Inc.	1,138	43,437
Bankwell Financial Group, Inc.	13	405
Banner Corp.	500	33,385
Bar Harbor Bankshares	216	6,605
BayCom Corp.	188	5,046
BCB Bancorp, Inc.	231	2,735
Berkshire Hills Bancorp, Inc.	635	18,053
Blue Foundry Bancorp ^(a)	247	2,423
BOK Financial Corp.	427	45,454
Bridgewater Bancshares, Inc. ^(a)	181	2,445
Brookline Bancorp, Inc.	1,245	14,691
Burke & Herbert Financial Services Corp.	112	6,984
Business First Bancshares, Inc.	345	8,867
Byline Bancorp, Inc.	360	10,440
Cadence Bank	4,761	164,016
California BanCorp ^(a)	223	3,688
Camden National Corp.	211	9,018
Capital Bancorp, Inc.	67	1,910
Capital City Bank Group, Inc.	198	7,257
Capitol Federal Financial, Inc.	1,902	11,241
Carter Bankshares, Inc. ^(a)	223	3,923
Cathay General Bancorp	1,053	50,133
Central Pacific Financial Corp.	391	11,359
Chemung Financial Corp.	61	2,977
ChoiceOne Financial Services, Inc.	121	4,312
Citizens & Northern Corp.	133	2,474
Citizens Financial Group, Inc.	9,239	404,299
Citizens Financial Services, Inc.	75	4,748

	Shares	Value
Regional Banks-(continued)		
City Holding Co.	215	\$ 25,473
Civista Bancshares, Inc.	134	2,819
CNB Financial Corp.	295	7,334
Coastal Financial Corp. ^(a)	153	12,991
Colony Bankcorp, Inc.	256	4,132
Columbia Banking System, Inc.	5,500	148,555
Columbia Financial, Inc. ^(a)	498	7,873
Commerce Bancshares, Inc.	3,211	200,077
Community Financial System, Inc.	782	48,234
Community Trust Bancorp, Inc.	230	12,197
Community West Bancshares, Class B	173	3,351
ConnectOne Bancorp, Inc.	543	12,440
CrossFirst Bankshares, Inc. ^(a)	653	9,893
Cullen/Frost Bankers, Inc.	1,242	166,739
Customers Bancorp, Inc. ^(a)	447	21,760
CVB Financial Corp.	1,951	41,771
Dime Community Bancshares, Inc.	477	14,661
Eagle Bancorp, Inc.	464	12,078
East West Bancorp, Inc.	2,926	280,194
Eastern Bankshares, Inc.	5,716	98,601
Enterprise Bancorp, Inc.	80	3,163
Enterprise Financial Services Corp.	516	29,102
Equity Bancshares, Inc., Class A	222	9,417
Esquire Financial Holdings, Inc.	119	9,461
ESSA Bancorp, Inc.	151	2,945
F.N.B. Corp.	6,255	92,449
Farmers & Merchants Bancorp, Inc.	119	3,505
Farmers National Banc Corp.	511	7,266
FB Financial Corp.	524	26,991
Fidelity D&D Bancorp, Inc.	81	3,953
Financial Institutions, Inc.	135	3,684
First Bancorp (Puerto Rico)	2,665	49,542
First Bancorp, Inc. (The)	89	2,434
First Bancorp/Southern Pines NC	517	22,732
First Bancshares, Inc. (The)	306	10,710
First Bank	134	1,885
First Bussey Corp.	755	17,795
First Business Financial Services, Inc.	124	5,740
First Commonwealth Financial Corp.	1,366	23,113
First Community Bankshares, Inc.	231	9,619
First Financial Bancorp	1,363	36,637
First Financial Bankshares, Inc.	2,262	81,545
First Financial Corp.	104	4,804
First Financial Northwest, Inc.	130	2,821
First Foundation, Inc.	749	4,651
First Hawaiian, Inc.	1,880	48,786
First Horizon Corp.	12,729	256,362
First Internet Bancorp	150	5,399
First Interstate BancSystem, Inc., Class A	1,307	42,438
First Merchants Corp.	837	33,388
First Mid Bancshares, Inc.	273	10,052
First of Long Island Corp. (The)	197	2,301

See accompanying Notes to Financial Statements which are an integral part of the financial statements.

	Shares	Value
Regional Banks-(continued)		
First Western Financial, Inc. ^(a)	138	\$ 2,698
Five Star Bancorp	111	3,340
Flagstar Financial, Inc.	4,758	44,392
Flushing Financial Corp.	416	5,940
FS Bancorp, Inc.	115	4,722
Fulton Financial Corp.	5,786	111,554
FVCBankcorp, Inc. ^(a)	270	3,394
German American Bancorp, Inc.	405	16,289
Glacier Bancorp, Inc.	2,829	142,072
Great Southern Bancorp, Inc.	137	8,179
Greene County Bancorp, Inc.	18	499
Guaranty Bancshares, Inc.	69	2,387
Hancock Whitney Corp.	2,251	123,175
Hanmi Financial Corp.	443	10,464
HarborOne Bancorp, Inc.	641	7,583
HBT Financial, Inc.	82	1,796
Heartland Financial USA, Inc.	601	36,844
Heritage Commerce Corp.	859	8,057
Heritage Financial Corp.	506	12,397
Hilltop Holdings, Inc.	730	20,900
Hingham Institution for Savings (The)	12	3,050
Home Bancorp, Inc.	66	3,050
Home BancShares, Inc.	3,310	93,673
HomeStreet, Inc.	179	2,044
HomeTrust Bancshares, Inc.	131	4,412
Hope Bancorp, Inc.	1,695	20,832
Horizon Bancorp, Inc.	590	9,505
Huntington Bancshares, Inc.	32,399	527,132
Independent Bank Corp.	671	43,072
Independent Bank Corp.	180	6,269
Independent Bank Group, Inc.	524	31,791
International Bancshares Corp.	1,732	109,393
Investar Holding Corp.	171	3,755
John Marshall Bancorp, Inc.	155	3,112
Kearny Financial Corp.	627	4,439
Lakeland Financial Corp.	359	24,685
LCNB Corp.	184	2,784
LINKBANCORP, Inc.	410	3,067
Live Oak Bancshares, Inc.	479	18,944
M&T Bank Corp.	3,614	679,468
Mercantile Bank Corp.	225	10,010
MetroCity Bankshares, Inc.	163	5,208
Metropolitan Bank Holding Corp. ^(a)	151	8,818
Mid Penn Bancorp, Inc.	126	3,634
Middlefield Banc Corp.	136	3,815
Midland States Bancorp, Inc.	310	7,564
MidWestOne Financial Group, Inc.	124	3,611
MVB Financial Corp.	85	1,760
National Bank Holdings Corp., Class A	428	18,430
National Bankshares, Inc.	100	2,871
NB Bancorp, Inc. ^(a)	721	13,021
NBT Bancorp, Inc.	612	29,229

	Shares	Value
Regional Banks-(continued)		
Nicolet Bankshares, Inc.	180	\$ 18,884
Northeast Bank	112	10,274
Northeast Community Bancorp, Inc.	232	5,675
Northfield Bancorp, Inc.	625	7,263
Northrim BanCorp, Inc.	96	7,482
Northwest Bancshares, Inc.	1,777	23,439
Norwood Financial Corp.	128	3,482
Oak Valley Bancorp	117	3,422
OceanFirst Financial Corp.	849	15,367
OFG Bancorp (Puerto Rico)	682	28,862
Old National Bancorp	5,926	128,624
Old Second Bancorp, Inc.	620	11,024
Orange County Bancorp, Inc.	89	4,946
Origin Bancorp, Inc.	329	10,952
Orrstown Financial Services, Inc.	94	3,441
Pacific Premier Bancorp, Inc.	1,371	34,165
Park National Corp.	210	36,000
Parke Bancorp, Inc.	182	3,733
Pathward Financial, Inc.	420	30,904
PCB Bancorp	212	4,291
Peapack-Gladstone Financial Corp.	250	8,013
Peoples Bancorp of North Carolina, Inc.	84	2,625
Peoples Bancorp, Inc.	977	30,961
Peoples Financial Services Corp.	60	3,071
Pinnacle Financial Partners, Inc.	1,971	225,463
Pioneer Bancorp, Inc. ^(a)	100	1,152
Plumas Bancorp	95	4,490
Ponce Financial Group, Inc. ^(a)	355	4,615
Popular, Inc. (Puerto Rico)	1,928	181,348
Preferred Bank	195	16,844
Premier Financial Corp.	518	13,245
Primis Financial Corp.	207	2,414
Princeton Bancorp, Inc.	88	3,030
Prosperity Bancshares, Inc.	2,279	171,723
Provident Bancorp, Inc. ^(a)	290	3,306
Provident Financial Services, Inc.	4,562	86,085
QCR Holdings, Inc.	232	18,708
RBB Bancorp	122	2,500
Red River Bancshares, Inc.	39	2,105
Regions Financial Corp.	20,680	486,394
Renasant Corp.	800	28,600
Republic Bancorp, Inc., Class A	83	5,799
S&T Bancorp, Inc.	572	21,862
Sandy Spring Bancorp, Inc.	640	21,574
Seacoast Banking Corp. of Florida	1,055	29,044
ServisFirst Bancshares, Inc.	1,390	117,789
Shore Bancshares, Inc.	207	3,281
Sierra Bancorp	121	3,499
Simmons First National Corp., Class A	1,779	39,458
SmartFinancial, Inc.	227	7,032
South Plains Financial, Inc.	91	3,162
Southern First Bancshares, Inc. ^(a)	64	2,544

See accompanying Notes to Financial Statements which are an integral part of the financial statements.

	Shares	Value
Regional Banks-(continued)		
Southern Missouri Bancorp, Inc.	66	\$ 3,786
Southern States Bancshares, Inc.	130	4,330
Southside Bancshares, Inc.	448	14,228
SouthState Corp.	1,929	191,897
Stellar Bancorp, Inc.	656	18,598
Sterling Bancorp, Inc. ^(a)	66	314
Stock Yards Bancorp, Inc.	419	30,005
Synovus Financial Corp.	3,617	185,299
Texas Capital Bancshares, Inc. ^(a)	732	57,242
TFS Financial Corp.	737	9,257
Third Coast Bancshares, Inc. ^(a)	187	6,349
Timberland Bancorp, Inc.	131	3,997
Tompkins Financial Corp.	203	13,769
Towne Bank	985	33,549
TriCo Bancshares	457	19,971
Triumph Financial, Inc. ^(a)	342	31,081
Truist Financial Corp.	28,746	1,247,001
TrustCo Bank Corp.	274	9,127
Trustmark Corp.	896	31,692
UMB Financial Corp.	909	102,590
United Bankshares, Inc.	2,631	98,794
United Community Banks, Inc.	2,006	64,814
Unity Bancorp, Inc.	15	654
Univest Financial Corp.	422	12,453
USCB Financial Holdings, Inc., Class A	33	586
Valley National Bancorp	13,181	119,420
Veritex Holdings, Inc.	769	20,886
Virginia National Bankshares Corp.	82	3,132
WaFd, Inc.	948	30,564
Washington Trust Bancorp, Inc.	250	7,838
Webster Financial Corp.	3,695	204,038
WesBanco, Inc.	838	27,269
West Bancorporation, Inc.	138	2,988
Westamerica Bancorporation	381	19,987
Western Alliance Bancorporation	2,568	214,531
Wintrust Financial Corp.	1,531	190,931
WSFS Financial Corp.	896	47,604
Zions Bancorporation N.A.	3,630	196,928
		11,139,198

Reinsurance-0.08%

Enstar Group Ltd. ^(a)	207	66,664
Everest Group Ltd.	961	348,324
Greenlight Capital Re Ltd., Class A ^(a)	234	3,276
Maiden Holdings Ltd. ^(a)	1,575	2,662
Reinsurance Group of America, Inc.	1,451	309,977
RenaissanceRe Holdings Ltd. (Bermuda)	1,108	275,682
SiriusPoint Ltd. (Sweden) ^(a)	1,347	22,077
		1,028,662

Renewable Electricity-0.02%

Altus Power, Inc. ^(a)	552	2,247
Brookfield Renewable Corp. (Canada)	2,234	61,792

	Shares	Value
Renewable Electricity-(continued)		
Clearway Energy, Inc., Class A	510	\$ 12,470
Clearway Energy, Inc., Class C	1,200	31,200
Montauk Renewables, Inc. ^(a)	694	2,762
Ormat Technologies, Inc.	1,193	80,790
Sunnova Energy International, Inc. ^(a)	1,452	4,980
		196,241

Research & Consulting Services-0.36%

Amentum Holdings, Inc. ^(a)	2,524	53,080
BlackSky Technology, Inc. ^(a)	256	2,762
Booz Allen Hamilton Holding Corp.	2,650	341,055
CACI International, Inc., Class A ^(a)	553	223,445
CBLZ, Inc. ^(a)	1,423	116,444
Clarivate PLC ^(a)	8,234	41,829
CRA International, Inc.	102	19,094
Dun & Bradstreet Holdings, Inc.	4,765	59,372
Equifax, Inc.	2,743	699,054
Exponent, Inc.	1,397	124,473
FiscalNote Holdings, Inc. ^(a)	1,080	1,156
Forrester Research, Inc. ^(a)	97	1,520
Franklin Covey Co. ^(a)	178	6,689
FTI Consulting, Inc. ^(a)	721	137,805
Huron Consulting Group, Inc. ^(a)	289	35,911
ICF International, Inc.	270	32,187
Innodata, Inc. ^(a)	438	17,310
Jacobs Solutions, Inc.	2,524	337,257
KBR, Inc.	3,375	195,514
Legalzoom.com, Inc. ^(a)	1,403	10,536
Leidos Holdings, Inc.	2,818	405,961
Mistras Group, Inc. ^(a)	361	3,271
NV5 Global, Inc. ^(a)	792	14,921
Parsons Corp. ^(a)	1,321	121,862
Planet Labs PBC ^(a)	2,275	9,191
Resources Connection, Inc.	470	4,009
Science Applications International Corp.	1,276	142,631
Spire Global, Inc. ^(a)	413	5,811
TransUnion	4,105	380,575
Verisk Analytics, Inc.	3,082	848,875
Willdan Group, Inc. ^(a)	94	3,580
		4,397,180

Restaurants-1.06%

Aramark	6,557	244,642
Biglari Holdings, Inc., Class B ^(a)	7	1,780
BJ's Restaurants, Inc. ^(a)	332	11,665
Bloomin' Brands, Inc.	1,278	15,604
Brinker International, Inc. ^(a)	1,206	159,542
Cava Group, Inc. ^(a)	1,872	211,162
Cheesecake Factory, Inc. (The)	709	33,635
Chipotle Mexican Grill, Inc. ^(a)	29,291	1,766,247
Cracker Barrel Old Country Store, Inc.	324	17,127
Darden Restaurants, Inc.	2,646	493,982
Denny's Corp. ^(a)	814	4,925

See accompanying Notes to Financial Statements which are an integral part of the financial statements.

	Shares	Value
Restaurants-(continued)		
Dine Brands Global, Inc.	216	\$ 6,502
Domino's Pizza, Inc.	721	302,647
DoorDash, Inc., Class A ^(a)	7,461	1,251,583
Dutch Bros, Inc., Class A ^(a)	3,104	162,587
El Pollo Loco Holdings, Inc. ^(a)	164	1,893
First Watch Restaurant Group, Inc. ^(a)	97	1,805
Jack in the Box, Inc.	310	12,908
Krispy Kreme, Inc.	889	8,828
Kura Sushi USA, Inc., Class A ^(a)	29	2,627
McDonald's Corp.	15,724	4,558,230
Nathan's Famous, Inc.	49	3,852
ONE Group Hospitality, Inc. (The) ^(a)	168	487
Papa John's International, Inc.	605	24,847
Portillo's, Inc., Class A ^(a)	407	3,826
Potbelly Corp. ^(a)	453	4,267
RCI Hospitality Holdings, Inc.	126	7,241
Shake Shack, Inc., Class A ^(a)	1,133	147,063
Starbucks Corp.	24,223	2,210,349
Sweetgreen, Inc., Class A ^(a)	2,741	87,876
Texas Roadhouse, Inc.	1,373	247,730
Wendy's Co. (The)	3,026	49,324
Wingstop, Inc.	699	198,656
Yum! Brands, Inc.	6,106	819,181
		13,074,620

Retail REITs-0.37%

Acadia Realty Trust	5,146	124,327
Agree Realty Corp.	3,201	225,511
Alexander's, Inc.	31	6,202
Brixmor Property Group, Inc.	6,347	176,701
CBL & Associates Properties, Inc.	307	9,029
Curblin Properties Corp.	1,424	33,065
Federal Realty Investment Trust	2,108	235,991
FrontView REIT, Inc.	670	12,147
Getty Realty Corp.	617	18,590
InvenTrust Properties Corp.	991	29,859
Kimco Realty Corp.	15,633	366,281
Kite Realty Group Trust	6,081	153,484
Macerich Co. (The)	5,914	117,807
NETSTREIT Corp.	806	11,405
NNN REIT, Inc.	3,746	153,024
Phillips Edison & Co., Inc.	3,561	133,395
Realty Income Corp.	18,818	1,005,069
Regency Centers Corp.	3,734	276,055
Retail Opportunity Investments Corp.	1,764	30,623
Saul Centers, Inc.	173	6,712
Simon Property Group, Inc.	6,964	1,199,270
SITE Centers Corp.	712	10,887
Tanger, Inc.	3,128	106,759
Urban Edge Properties	4,372	93,998
Whitestone REIT	685	9,706
		4,545,897

	Shares	Value
Security & Alarm Services-0.02%		
Brink's Co. (The)	801	\$ 74,309
CoreCivic, Inc. ^(a)	1,670	36,306
GEO Group, Inc. (The) ^(a)	3,968	111,024
		221,639

Self-Storage REITs-0.16%

CubeSmart	4,994	213,993
Extra Space Storage, Inc.	4,575	684,420
National Storage Affiliates Trust	1,249	47,349
Public Storage	3,400	1,018,096
		1,963,858

Semiconductor Materials & Equipment-0.68%

ACM Research, Inc., Class A ^(a)	502	7,580
Aehr Test Systems ^(a)	449	7,467
Amkor Technology, Inc.	2,154	55,336
Applied Materials, Inc.	18,265	2,970,437
Axcelis Technologies, Inc. ^(a)	566	39,547
Cohu, Inc. ^(a)	689	18,396
Enphase Energy, Inc. ^(a)	2,615	179,598
Entegris, Inc.	3,096	306,690
FormFactor, Inc. ^(a)	1,127	49,588
Ichor Holdings Ltd. ^(a)	411	13,242
KLA Corp.	2,908	1,832,389
Kulicke & Soffa Industries, Inc. (Singapore)	834	38,915
Lam Research Corp.	27,923	2,016,878
MKS Instruments, Inc.	1,779	185,710
Onto Innovation, Inc. ^(a)	1,220	203,337
PDF Solutions, Inc. ^(a)	440	11,915
Photronics, Inc. ^(a)	876	20,639
Teradyne, Inc.	3,225	406,092
Ultra Clean Holdings, Inc. ^(a)	661	23,763
Veeco Instruments, Inc. ^(a)	743	19,912
		8,407,431

Semiconductors-9.39%

Advanced Micro Devices, Inc. ^(a)	34,673	4,188,152
Allegro MicroSystems, Inc. ^(a)	2,492	54,475
Alpha & Omega Semiconductor Ltd. ^(a)	322	11,924
Ambarella, Inc. ^(a)	533	38,770
Analog Devices, Inc.	10,587	2,249,314
Astera Labs, Inc. ^(a)	2,364	313,112
Broadcom, Inc.	98,462	22,827,430
CEVA, Inc. ^(a)	334	10,538
Cirrus Logic, Inc. ^(a)	966	96,194
Credo Technology Group Holding Ltd. ^(a)	3,431	230,597
Diodes, Inc. ^(a)	783	48,288
Everspin Technologies, Inc. ^(a)	360	2,300
First Solar, Inc. ^(a)	2,264	399,007
GCT Semiconductor Holding, Inc. ^(a)	140	326
GLOBALFOUNDRIES, Inc. ^(a)	2,693	115,557
Impinj, Inc. ^(a)	619	89,916

See accompanying Notes to Financial Statements which are an integral part of the financial statements.

	Shares	Value
Semiconductors-(continued)		
Indie Semiconductor, Inc., A Shares (China) ^(a)	1,492	\$ 6,043
Intel Corp.	91,191	1,828,380
Lattice Semiconductor Corp. ^(a)	3,660	207,339
MACOM Technology Solutions Holdings, Inc. ^(a)	1,394	181,094
Marvell Technology, Inc.	18,333	2,024,880
MaxLinear, Inc. ^(a)	1,064	21,046
Microchip Technology, Inc.	11,759	674,379
Micron Technology, Inc.	23,504	1,978,097
Monolithic Power Systems, Inc.	1,029	608,859
Navitas Semiconductor Corp. ^(a)	1,770	6,319
NVE Corp.	83	6,759
NVIDIA Corp.	506,665	68,040,043
ON Semiconductor Corp. ^(a)	9,358	590,022
Penguin Solutions, Inc. ^(a)	702	13,471
Power Integrations, Inc.	986	60,836
Qorvo, Inc. ^(a)	1,991	139,231
QUALCOMM, Inc.	24,124	3,705,929
QuickLogic Corp. ^(a)	255	2,881
Rambus, Inc. ^(a)	2,200	116,292
Rigetti Computing, Inc. ^(a)	2,619	39,966
Semtech Corp. ^(a)	1,919	118,690
Silicon Laboratories, Inc. ^(a)	552	68,569
SiTime Corp. ^(a)	585	125,500
SkyWater Technology, Inc. ^(a)	68	938
Skyworks Solutions, Inc.	3,290	291,757
Synaptics, Inc. ^(a)	1,000	76,320
Texas Instruments, Inc.	19,649	3,684,384
Universal Display Corp.	916	133,919
Wolfspeed, Inc. ^(a)	2,169	14,446
		115,442,289

Silver-0.00%

Hecla Mining Co.	10,423	51,177
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Single-Family Residential REITs-0.11%

American Homes 4 Rent, Class A	7,649	286,225
Equity LifeStyle Properties, Inc.	4,563	303,896
Invitation Homes, Inc.	13,807	441,410
Sun Communities, Inc.	2,542	312,590
UMH Properties, Inc.	745	14,065
		1,358,186

Soft Drinks & Non-alcoholic Beverages-0.96%

Celsius Holdings, Inc. ^(a)	4,961	130,673
Coca-Cola Co. (The)	83,493	5,198,274
Coca-Cola Consolidated, Inc.	148	186,479
Keurig Dr Pepper, Inc.	25,140	807,497
Monster Beverage Corp. ^(a)	15,576	818,675
National Beverage Corp.	346	14,764
PepsiCo, Inc.	29,638	4,506,754
Primo Brands Corp.	4,263	131,172

	Shares	Value
Soft Drinks & Non-alcoholic Beverages-(continued)		
Vita Coco Co., Inc. (The) ^(a)	408	\$ 15,059
		11,809,347

Specialized Consumer Services-0.06%

ADT, Inc.	16,148	111,583
Carriage Services, Inc.	143	5,698
European Wax Center, Inc., Class A ^(a)	357	2,381
Frontdoor, Inc. ^(a)	2,419	132,247
H&R Block, Inc.	2,657	140,396
Mister Car Wash, Inc. ^(a)	1,160	8,456
OneSpaWorld Holdings Ltd. (Bahamas)	3,908	77,769
Service Corp. International	3,252	259,575
		738,105

Specialized Finance-0.01%

Acacia Research Corp. ^(a)	659	2,860
Banco Latinoamericano de Comercio Exterior S.A., Class E (Panama)	266	9,462
Burford Capital Ltd.	3,710	47,302
HA Sustainable Infrastructure Capital, Inc.	1,795	48,160
SWK Holdings Corp. ^(a)	21	333
		108,117

Specialty Chemicals-0.55%

Albemarle Corp.	2,434	209,519
Arcadium Lithium PLC (Argentina) ^(a)	19,687	100,994
Arq, Inc. ^(a)	458	3,467
Ashland, Inc.	878	62,742
ASP Isotopes, Inc. ^(a)	734	3,325
Aspen Aerogels, Inc. ^(a)	455	5,405
Avient Corp.	2,644	108,034
Axalta Coating Systems Ltd. ^(a)	4,660	159,465
Balchem Corp.	556	90,625
Celanese Corp.	2,531	175,171
Danimer Scientific, Inc., Wts., expiring 07/15/2025 ^(a)	267	10
DuPont de Nemours, Inc.	9,072	691,740
Eastman Chemical Co.	2,625	239,715
Ecolab, Inc.	5,356	1,255,018
Ecovyst, Inc. ^(a)	1,059	8,091
Element Solutions, Inc.	6,057	154,030
H.B. Fuller Co.	939	63,364
Ingevity Corp. ^(a)	549	22,372
Innospec, Inc.	362	39,842
International Flavors & Fragrances, Inc.	5,739	485,232
Minerals Technologies, Inc.	474	36,124
NewMarket Corp.	168	88,763
Northern Technologies International Corp.	146	1,970
Perimeter Solutions, Inc. ^(a)	1,717	21,943
PPG Industries, Inc.	5,103	609,553
Quaker Chemical Corp.	198	27,870
Rayonier Advanced Materials, Inc. ^(a)	530	4,372
RPM International, Inc.	2,635	324,263

See accompanying Notes to Financial Statements which are an integral part of the financial statements.

	Shares	Value
Specialty Chemicals-(continued)		
Sensient Technologies Corp.	1,416	\$ 100,904
Sherwin-Williams Co. (The)	5,011	1,703,389
Stepan Co.	313	20,251
Valhi, Inc.	21	491
		6,818,054

Steel-0.18%

Alpha Metallurgical Resources, Inc.	223	44,627
Arch Resources, Inc.	318	44,908
ATI, Inc. ^(a)	2,238	123,180
Carpenter Technology Corp.	1,255	212,986
Cleveland-Cliffs, Inc. ^(a)	8,891	83,576
Commercial Metals Co.	3,035	150,536
Metallus, Inc. ^(a)	648	9,156
Nucor Corp.	5,013	585,067
Olympic Steel, Inc.	140	4,593
Radius Recycling, Inc., Class A	370	5,631
Ramaco Resources, Inc., Class A	284	2,914
Ramaco Resources, Inc., Class B	60	593
Reliance, Inc.	1,195	321,766
Ryerson Holding Corp.	284	5,257
Steel Dynamics, Inc.	3,343	381,336
SunCoke Energy, Inc.	1,219	13,043
United States Steel Corp.	4,277	145,375
Universal Stainless & Alloy Products, Inc. ^(a)	161	7,089
Warrior Met Coal, Inc.	1,410	76,478
Worthington Steel, Inc.	460	14,637
		2,232,748

Systems Software-6.98%

A10 Networks, Inc.	933	17,167
Adeia, Inc.	1,524	21,306
Airship AI Holdings, Inc. ^(a)	57	357
Appian Corp., Class A ^(a)	586	19,326
Arteris, Inc. ^(a)	511	5,207
Commvault Systems, Inc. ^(a)	1,082	163,285
CrowdStrike Holdings, Inc., Class A ^(a)	5,130	1,755,281
Dolby Laboratories, Inc., Class A	1,035	80,834
Fortinet, Inc. ^(a)	13,610	1,285,873
Gen Digital, Inc.	11,759	321,961
GitLab, Inc., Class A ^(a)	2,664	150,116
Microsoft Corp.	161,007	67,864,450
N-able, Inc. ^(a)	997	9,312
OneSpan, Inc. ^(a)	580	10,753
Oracle Corp.	33,744	5,623,100
Palo Alto Networks, Inc. ^(a)	13,953	2,538,888
Progress Software Corp.	629	40,979
Qualys, Inc. ^(a)	1,061	148,773
Rapid7, Inc. ^(a)	1,239	49,845
SentinelOne, Inc., Class A ^(a)	6,925	153,735
ServiceNow, Inc. ^(a)	4,433	4,699,512
Silvaco Group, Inc. ^(a)	69	558
SolarWinds Corp.	707	10,075

	Shares	Value
Systems Software-(continued)		
Telos Corp. ^(a)	1,042	\$ 3,564
Tenable Holdings, Inc. ^(a)	3,444	135,625
Teradata Corp. ^(a)	1,779	55,416
UiPath, Inc., Class A ^(a)	8,140	103,459
Varonis Systems, Inc. ^(a)	2,735	121,516
Xperi, Inc. ^(a)	610	6,265
Zscaler, Inc. ^(a)	2,067	372,907
Zuora, Inc., Class A ^(a)	1,817	18,025
		85,787,470

Technology Distributors-0.09%

Arrow Electronics, Inc. ^(a)	1,002	113,346
Avnet, Inc.	1,590	83,189
CDW Corp.	2,771	482,265
Climb Global Solutions, Inc.	72	9,126
ePlus, Inc. ^(a)	388	28,665
Ingram Micro Holding Corp. ^(a)	611	11,847
Insight Enterprises, Inc. ^(a)	696	105,862
PC Connection, Inc.	165	11,430
Richardson Electronics Ltd.	208	2,918
ScanSource, Inc. ^(a)	370	17,557
TD SYNnex Corp.	1,886	221,190
		1,087,395

Technology Hardware, Storage & Peripherals-6.63%

Apple, Inc.	309,869	77,597,395
CompuSecure, Inc.	72	1,104
Corsair Gaming, Inc. ^(a)	561	3,708
CPI Card Group, Inc. ^(a)	74	2,212
Dell Technologies, Inc., Class C	5,910	681,068
Diebold Nixdorf, Inc. ^(a)	468	20,143
Eastman Kodak Co. ^(a)	385	2,529
Hewlett Packard Enterprise Co.	29,395	627,583
HP, Inc.	21,730	709,050
Immersion Corp.	543	4,740
IonQ, Inc. ^(a)	4,185	174,807
NetApp, Inc.	4,294	498,448
Pure Storage, Inc., Class A ^(a)	6,281	385,842
Super Micro Computer, Inc. ^(a)	10,720	326,746
Turtle Beach Corp. ^(a)	129	2,233
Western Digital Corp. ^(a)	7,528	448,895
Xerox Holdings Corp.	1,673	14,103
		81,500,606

Telecom Tower REITs-0.26%

American Tower Corp.	9,960	1,826,764
Crown Castle, Inc.	9,450	857,682
SBA Communications Corp., Class A	2,444	498,087
		3,182,533

Timber REITs-0.05%

PotlatchDeltic Corp.	1,373	53,890
Rayonier, Inc.	2,568	67,025

See accompanying Notes to Financial Statements which are an integral part of the financial statements.

	Shares	Value
Timber REITs-(continued)		
Weyerhaeuser Co.	16,738	\$ 471,175
		592,090
Tires & Rubber-0.00%		
Goodyear Tire & Rubber Co. (The) ^(a)	4,886	43,974
Tobacco-0.49%		
Altria Group, Inc.	36,746	1,921,448
Ispire Technology, Inc. ^(a)	47	237
Philip Morris International, Inc.	33,544	4,037,020
Turning Point Brands, Inc.	125	7,513
Universal Corp.	354	19,413
		5,985,631
Trading Companies & Distributors-0.49%		
Air Lease Corp., Class A	1,809	87,212
Alta Equipment Group, Inc.	162	1,059
Applied Industrial Technologies, Inc.	977	233,962
Beacon Roofing Supply, Inc. ^(a)	1,355	137,641
BlueLinx Holdings, Inc. ^(a)	128	13,077
Boise Cascade Co.	1,008	119,811
Core & Main, Inc., Class A ^(a)	3,728	189,793
Custom Truck One Source, Inc. ^(a)	872	4,194
Distribution Solutions Group, Inc. ^(a)	82	2,821
DNOW, Inc. ^(a)	1,613	20,985
DXP Enterprises, Inc. ^(a)	153	12,641
EVI Industries, Inc.	82	1,341
Fastenal Co.	12,451	895,351
Ferguson Enterprises, Inc.	4,379	760,063
FTAI Aviation Ltd.	2,228	320,921
GATX Corp.	616	95,455
Global Industrial Co.	109	2,702
GMS, Inc. ^(a)	624	52,934
H&E Equipment Services, Inc.	467	22,864
Herc Holdings, Inc.	797	150,896
Hudson Technologies, Inc. ^(a)	468	2,611
Karat Packaging, Inc.	39	1,180
McGrath RentCorp	355	39,696
MRC Global, Inc. ^(a)	1,214	15,515
MSC Industrial Direct Co., Inc., Class A	803	59,976
Rush Enterprises, Inc., Class A	913	50,023
Rush Enterprises, Inc., Class B	84	4,573
SiteOne Landscape Supply, Inc. ^(a)	1,179	155,357
Titan Machinery, Inc. ^(a)	296	4,183
Transcat, Inc. ^(a)	104	10,997
United Rentals, Inc.	1,431	1,008,054
W.W. Grainger, Inc.	942	992,915
Watsco, Inc.	801	379,586
WESCO International, Inc.	1,133	205,028
Willis Lease Finance Corp.	49	10,170
Xometry, Inc., Class A ^(a)	458	19,538
		6,085,125

	Shares	Value
Transaction & Payment Processing Services-2.39%		
Affirm Holdings, Inc. ^(a)	5,205	\$ 316,985
AvidXchange Holdings, Inc. ^(a)	2,718	28,104
Block, Inc., Class A ^(a)	12,012	1,020,900
Cantaloupe, Inc. ^(a)	500	4,755
Cass Information Systems, Inc.	197	8,059
Corpay, Inc. ^(a)	1,466	496,124
Euronet Worldwide, Inc. ^(a)	827	85,049
EVERTEC, Inc. (Puerto Rico)	893	30,835
Fidelity National Information Services, Inc.	12,104	977,640
Fiserv, Inc. ^(a)	12,218	2,509,822
Flywire Corp. ^(a)	1,667	34,374
Global Payments, Inc.	5,572	624,398
i3 Verticals, Inc., Class A ^(a)	322	7,419
International Money Express, Inc. ^(a)	459	9,561
Jack Henry & Associates, Inc.	1,573	275,747
Marqeta, Inc., Class A ^(a)	8,504	32,230
Mastercard, Inc., Class A	17,567	9,250,255
NCR Atleos Corp. ^(a)	935	31,715
Pagseguro Digital Ltd., Class A (Brazil) ^(a)	3,445	21,566
Payoneer Global, Inc. ^(a)	9,499	95,370
PayPal Holdings, Inc. ^(a)	21,892	1,868,482
Paysafe Ltd. ^(a)	519	8,875
Paysign, Inc. ^(a)	567	1,712
Priority Technology Holdings, Inc. ^(a)	86	1,011
Remitly Global, Inc. ^(a)	2,371	53,513
Repay Holdings Corp., Class A ^(a)	1,281	9,774
Sezzle, Inc. ^(a)	44	11,255
Shift4 Payments, Inc., Class A ^(a)	1,721	178,605
StoneCo Ltd., Class A (Brazil) ^(a)	5,051	40,256
Toast, Inc., Class A ^(a)	9,730	354,659
Visa, Inc., Class A	34,215	10,813,309
Western Union Co. (The)	6,546	69,388
WEX, Inc. ^(a)	967	169,534
		29,441,281

Water Utilities-0.07%

American States Water Co.	540	41,969
American Water Works Co., Inc.	4,050	504,184
Cadiz, Inc. ^(a)	703	3,656
California Water Service Group	973	44,106
Consolidated Water Co. Ltd.	261	6,757
Essential Utilities, Inc.	5,990	217,557
Global Water Resources, Inc.	109	1,254
Middlesex Water Co.	254	13,368
Pure Cycle Corp. ^(a)	165	2,092
SJW Group	538	26,480
York Water Co. (The)	208	6,806
		868,229

Wireless Telecommunication Services-0.20%

Gogo, Inc. ^(a)	724	5,857
Spok Holdings, Inc.	309	4,960
Telephone and Data Systems, Inc.	3,147	107,344

See accompanying Notes to Financial Statements which are an integral part of the financial statements.

	Shares	Value
Wireless Telecommunication Services-(continued)		
T-Mobile US, Inc.	10,347	\$ 2,283,893
		2,402,054
Total Common Stocks & Other Equity Interests (Cost \$887,756,510)		1,224,089,792

	Units	
Short-Term Investment Funds-0.42%		
Invesco Short-Term Investment Fund, 4.71% ^(f) (Cost \$5,133,163)	5,133,163	5,133,163
TOTAL INVESTMENTS IN SECURITIES-99.94% (Cost \$892,889,673)		1,229,222,955
OTHER ASSETS LESS LIABILITIES-0.06%		704,906
NET ASSETS-100.00%		\$1,229,927,861

Investment Abbreviations:

REIT - Real Estate Investment Trust

Rts. - Rights

Wts. - Warrants

Notes to Schedule of Investments:

- (a) Non-income producing security.
- (b) Restricted security. The aggregate value of these securities at December 31, 2024 was \$65,306, which represented less than 1% of the Fund's Net Assets.
- (c) Affiliated Issuer. The issuer and/or the Trust is a wholly-owned subsidiary of Invesco Ltd. or is affiliated by having an investment adviser that is under common control of Invesco Ltd. and Invesco Mortgage Capital, Inc.
- (d) Security purchased or received in a transaction exempt from registration under the Securities Act of 1933, as amended (the "1933 Act"). The security may be resold pursuant to an exemption from registration under the 1933 Act, typically to qualified institutional buyers. The aggregate value of these securities at December 31, 2024 was \$27,197, which represented less than 1% of the Fund's Net Assets.
- (e) Security valued using significant unobservable inputs (Level 3). See Note 4.
- (f) The money market fund and the Fund are affiliated by having the same investment adviser. The rate shown is the 7-day SEC standardized yield as of December 31, 2024.

Open Futures Contracts

	Number of Contracts	Expiration Month	Notional Value	Value	Unrealized Appreciation (Depreciation)
Long Futures Contracts					
Equity Risk					
E-Mini Russell 2000 Index	4	March-2025	\$ 449,960	\$ (28,350)	\$ (28,350)
E-Mini S&P 500 Index	17	March-2025	5,045,388	(164,065)	(164,065)
Total Futures Contracts				\$(192,415)	\$(192,415)

See accompanying Notes to Financial Statements which are an integral part of the financial statements.

Statement of Assets and Liabilities

December 31, 2024

Assets:

Investments in unaffiliated securities, at value (Cost \$887,607,608)	\$1,223,972,170
Investments in affiliates, at value (Cost \$5,282,065)	5,250,785
Cash	6,301
Receivable for:	
Fund expenses absorbed	13,899
Dividends	796,220
Other assets	1,583
Total assets	1,230,040,958

Liabilities:

Other investments:	
Variation margin payable – futures contracts	19,448
Payable for:	
Accrued fees to affiliates	15,015
Accrued other operating expenses	78,634
Total liabilities	113,097
Net assets applicable to units outstanding	\$1,229,927,861

Net Assets:

Class A Units	\$1,229,927,861
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Units outstanding:

Class A Units	8,000,656
Class A Units:	
Net asset value	\$ 153.73

See accompanying Notes to Financial Statements which are an integral part of the financial statements.

Statement of Operations

For the year ended December 31, 2024

Investment income:

Dividends (net of foreign withholding taxes of \$66,862)	\$ 14,222,109
Dividends from affiliates	6,122
Total investment income	14,228,231

Expenses:

Administrative services fees	29,028
Custodian fees	7,495
Transfer agent fees	31,785
Professional services fees	55,812
Other	5,801
Total expenses	129,921
Less: Expenses reimbursed	(97,458)
Net expenses	32,463
Net investment income	14,195,768

Realized and unrealized gain (loss) from:

Net realized gain (loss) from:	
Unaffiliated investment securities	(3,053,468)
Futures contracts	28,252
	(3,025,216)
Change in net unrealized appreciation (depreciation) of:	
Unaffiliated investment securities	201,921,257
Affiliated investment securities	(2,758)
Futures contracts	(192,415)
	201,726,084
Net realized and unrealized gain	198,700,868
Net increase in net assets resulting from operations	\$212,896,636

See accompanying Notes to Financial Statements which are an integral part of the financial statements.

Statement of Changes in Net Assets

For the year ended December 31, 2024

Operations:

Net investment income	\$ 14,195,768
Net realized gain (loss)	(3,025,216)
Change in net unrealized appreciation	201,726,084
Net increase in net assets resulting from operations	212,896,636

Unit transactions-net:

Class A Units	117,807,480
Net increase in net assets	330,704,116

Net assets:

Beginning of year	899,223,745
End of year	\$1,229,927,861

See accompanying Notes to Financial Statements which are an integral part of the financial statements.

Financial Highlights

For the year ended December 31, 2024

	Net asset value, beginning of period	Net investment income ^(a)	Net gains (losses) on securities (both realized and unrealized)	Total from investment operations	Net asset value, end of period	Total return ^(b)	Net assets, end of period (000's omitted)	Ratio of expenses to average net assets with fee waivers and/or expenses absorbed ^(c)	Ratio of expenses to average assets without fee waivers and/or expenses absorbed ^(c)	Ratio of net investment income to average net assets ^(c)
Class A Units	\$124.13	\$1.93	\$27.67	\$29.60	\$153.73	23.85%	\$1,229,928	0.00% ^(d)	0.01%	1.37%

^(a) Per unit amounts are based on average daily units outstanding.

^(b) Includes adjustments in accordance with accounting principles generally accepted in the United States of America and as such, the net asset value for financial reporting purposes and the returns based upon those net asset values may differ from the net asset value and returns for shareholder transactions. Does not include sales charges and is not annualized for periods less than one year, if applicable.

^(c) The calculation includes only those expenses charged directly to the Fund. Net investment income may be reduced (and expenses increased) by any administrative or other fees, which are incurred in the management or maintenance of individual Unitholder accounts.

^(d) Amount is less than 0.005%.

See accompanying Notes to Financial Statements which are an integral part of the financial statements.

Notes to Financial Statements

December 31, 2024

NOTE 1—Significant Accounting Policies

Invesco Multi Series Funds II, LLC - UBC Russell 3000 Index Fund (the "Fund") is a series portfolio of Invesco Multi Series Funds II, LLC (the "Company"), a multi-series Delaware limited liability company that was organized on March 8, 2021. Invesco Multi Series Funds Associates, LLC (the "Manager") is the Manager of the Company and has delegated all of its investment management authority, with respect to the Company, to Invesco Advisers, Inc., the investment manager (the "Investment Manager") to the Fund. Invesco Capital Management LLC, serves as the investment adviser (the "Adviser") to the Fund. The Investment Manager and the Adviser are indirect wholly-owned subsidiaries of Invesco Ltd. and is considered affiliated. State Street Bank and Trust Company is the service provider to the Trust, providing fund accounting, financial reporting services and custodial services.

The Fund's investment objective is to seek to track investment results (before fees and expenses) of the Russell 3000® Index.

The Fund currently consists of one class of units, Class A, which are available to all eligible investors. The Manager reserves the right to create additional classes and designate additional classes or sub-classes. Accepted subscribers of units are referred to as members (the "Members").

The Fund has determined that it meets the definition of an investment company for financial reporting purposes and has prepared the financial statements in conformity with accounting and reporting guidance of the Financial Accounting Standards Board Accounting Standards Codification Topic 946, *Financial Services – Investment Companies*.

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

A. Security Valuations – Securities, including restricted securities, are valued according to the following policy.

A security listed or traded on an exchange is generally valued at its trade price or official closing price that day as of the close of the exchange where the security is principally traded, or lacking any trades or official closing price on a particular day, the security may be valued at the closing bid or ask price on that day. Securities traded in the over-the-counter market are valued based on prices furnished by independent pricing services or market makers. When such securities are valued using prices provided by an independent pricing service they may be considered fair valued. Futures contracts are valued at the daily settlement price set by an exchange on which they are principally traded. Where a final settlement price exists, exchange-traded options are valued at the final settlement price from the exchange where the option principally trades. Where a final settlement price does not exist, exchange-traded options are valued at the mean between the last bid and ask price generally from the exchange where the option principally trades.

Securities of investment companies that are not exchange-traded (e.g., open-end mutual funds) are valued using such company's end-of-business-day net asset value per share.

Deposits, other obligations of U.S. and non-U.S. banks and financial institutions, are valued at their daily account value.

Fixed income securities (including convertible debt securities) generally are valued on the basis of prices provided by independent pricing services. Prices provided by the pricing service may be determined without exclusive reliance on quoted prices, and may reflect appropriate factors such as institution-size trading in similar groups of securities, developments related to specific securities, dividend rate (for unlisted equities), yield (for debt obligations), quality, type of issue, coupon rate (for debt obligations), maturity (for debt obligations), individual trading characteristics and other market data. Pricing services generally value debt obligations assuming orderly transactions of institutional round lot size, but a fund may hold or transact in the same securities in smaller, odd lot sizes. Odd lots often trade at lower prices than institutional round lots, and their value may be adjusted accordingly. Debt obligations are subject to interest rate and credit risks. In addition, all debt obligations involve some risk of default with respect to interest and/or principal payments.

Foreign securities' (including foreign exchange contracts) prices are converted into U.S. dollar amounts using the applicable exchange rates as of the close of the New York Stock Exchange ("NYSE"). If market quotations are available and reliable for foreign exchange-traded equity securities, the securities will be valued at the market quotations. The Adviser may use various pricing services to obtain market quotations as well as fair value prices. Because trading hours for certain foreign securities end before the close of the NYSE, closing market quotations may become not representative of market value in the Adviser's judgment ("unreliable"). If, between the time trading ends on a particular security and the close of the customary trading session on the NYSE, a significant event occurs that makes the closing price of the security unreliable, the Adviser may fair value the security. If the event is likely to have affected the closing price of the security, the security will be valued at fair value in good faith in accordance with Board-approved policies and related Adviser procedures ("Valuation Procedures"). Adjustments to closing prices to reflect fair value may also be based on a screening process of an independent pricing service to indicate the degree of certainty, based on historical data, that the closing price in the principal market where a foreign security trades is not the current value as of the close of the NYSE. Foreign securities' prices meeting the degree of certainty that the price is not reflective of current value will be priced at the indication of fair value from the independent pricing service. Multiple factors may be considered by the independent pricing service in determining adjustments to reflect fair value and may include information relating to sector indices, American Depositary Receipts and domestic and foreign index futures. Foreign securities may have additional risks including exchange rate changes, potential for sharply devalued currencies and high inflation, political and economic upheaval, the relative lack of issuer information, relatively low market liquidity and the potential lack of strict financial and accounting controls and standards.

Unlisted securities will be valued using prices provided by independent pricing services or by another method that the Adviser, in its judgment, believes better reflects the security's fair value in accordance with the Valuation Procedures.

Non-traded rights and warrants shall be valued at intrinsic value if the terms of the rights and warrants are available, specifically the subscription or exercise price and the ratio. Intrinsic value is calculated as the daily market closing price of the security to be received less the subscription price, which is then adjusted by the exercise ratio. In the case of warrants, an option pricing model supplied by an independent pricing service may be used based on market data such as volatility, stock price and interest rate from the independent pricing service and strike price and exercise period from verified terms.

Securities for which market prices are not provided by any of the above methods may be valued based upon quotes furnished by independent sources. The mean between the last bid and ask prices may be used to value debt obligations, including corporate loans.

Securities for which market quotations are not readily available are fair valued by the Adviser in accordance with the Valuation Procedures. If a fair value price provided by a pricing service is unreliable, the Adviser will fair value the security using the Valuation Procedures. Issuer specific events, market trends, bid/ask quotes of brokers and information providers and other market data may be reviewed in the course of making a good faith determination of a security's fair value.

The Fund may invest in securities that are subject to interest rate risk, meaning the risk that the prices will generally fall as interest rates rise and, conversely, the prices will generally rise as interest rates fall. Specific securities differ in their sensitivity to changes in interest rates depending on their individual characteristics. Changes in interest rates may result in increased market volatility, which may affect the value and/or liquidity of certain Fund investments.

Valuations change in response to many factors including the historical and prospective earnings of the issuer, the value of the issuer's assets, general market conditions which are not specifically related to the particular issuer, such as real or perceived adverse economic conditions, changes in the general outlook for revenues or corporate earnings, changes in interest or currency rates, regional or global instability, natural or environmental disasters, widespread disease or other public health issues, war, acts of terrorism, significant governmental actions or adverse investor sentiment generally and market liquidity. Because of the inherent uncertainties of valuation, the values reflected in the financial statements may materially differ from the value received upon actual sale of those investments.

The price the Fund could receive upon the sale of any investment may differ from the Adviser's valuation of the investment, particularly for securities that are valued using a fair valuation technique. When fair valuation techniques are applied, the Adviser uses available information, including both observable and

unobservable inputs and assumptions, to determine a methodology that will result in a valuation that the Adviser believes approximates market value. Fund securities that are fair valued may be subject to greater fluctuation in their value from one day to the next than would be the case if market quotations were used. Because of the inherent uncertainties of valuation, and the degree of subjectivity in such decisions, the Fund could realize a greater or lesser than expected gain or loss upon the sale of the investment.

- B. Securities Transactions and Investment Income** - Securities transactions are accounted for on a trade date basis. Realized gains or losses on sales are computed on the basis of specific identification of the securities sold. Interest income (net of withholding tax, if any) is recorded on an accrual basis from settlement date and includes coupon interest and amortization of premium and accretion of discount on debt securities as applicable. Pay-in-kind interest income and non-cash dividend income received in the form of securities in lieu of cash are recorded at the fair value of the securities received. Distributions from ordinary income from affiliated funds, if any, are recorded as dividend income on ex-dividend date. Distributions from gains from affiliated funds, if any, are recorded as realized gains on the ex-dividend date. Dividend income (net of withholding tax, if any) is recorded on the ex-dividend date.

The Fund may periodically participate in litigation related to Fund investments. As such, the Fund may receive proceeds from litigation settlements. Any proceeds received are included in the Statement of Operations as realized gain (loss) for investments no longer held and as unrealized gain (loss) for investments still held.

Brokerage commissions and mark ups are considered transaction costs and are recorded as an increase to the cost basis of securities purchased and/or a reduction of proceeds on a sale of securities. Such transaction costs are included in the determination of net realized and unrealized gain (loss) from investment securities reported in the Statement of Operations and the Statement of Changes in Net Assets and the net realized and unrealized gains (losses) on securities per unit in the Financial Highlights. Transaction costs are included in the calculation of the Fund's net asset value and, accordingly, they reduce the Fund's total returns. These transaction costs are not considered operating expenses and are not reflected in net investment income reported in the Statement of Operations and the Statement of Changes in Net Assets, or the net investment income per unit and the ratios of expenses and net investment income reported in the Financial Highlights, nor are they limited by any expense limitation arrangements between the Fund and the investment adviser.

- C. Country Determination** - For the purposes of making investment selection decisions and presentation in the Schedule of Investments, the Adviser may determine the country in which an issuer is located and/or credit risk exposure based on various factors. These factors include the laws of the country under which the issuer is organized, where the issuer maintains a principal office, the country in which the issuer derives 50% or more of its total revenues, the country that has the primary market for the issuer's securities and its "country of risk" as determined by a third party service provider, as well as other criteria. Among the other criteria that may be evaluated for making this determination are the country in which the issuer maintains 50% or more of its assets, the type of security, financial guarantees and enhancements, the nature of the collateral and the sponsor organization. Country of issuer and/or credit risk exposure has been determined to be the United States of America, unless otherwise noted.

- D. Distributions** - Net investment income and net realized gains on investments are not distributed to beneficial owners of participation units ("Unitholders") of the Fund, but are accumulated and retained in the Fund and included in the determination of the Unit value.

- E. Federal Income Taxes** - The Fund is classified as a partnership for federal income tax purposes and intends to maintain this classification in the future. A partnership is not subject to federal income tax. As such, the Fund will not be subject to federal income taxes on otherwise taxable income (including net realized capital gain). Therefore, no provision for federal income taxes is recorded in the financial statements. Each member is required for U.S. federal income tax purposes to take into account, in its taxable year, its distributive shares of the Fund's income, gains, losses and deductions for such taxable year of the Fund. A member must take such items into account even if the Fund does not distributed cash or other property to such member during its taxable year.

The Fund recognizes the tax benefits of uncertain tax positions only when the position is more likely than not to be sustained. Management has analyzed the Fund's uncertain tax positions and concluded that no liability for unrecognized tax benefits should be recorded related to uncertain tax positions. Management is not aware of any tax positions for which it is reasonably possible that the total amounts of unrecognized tax benefits will change materially in the next 12 months.

The Fund files tax returns in the U.S. Federal jurisdiction and certain other jurisdictions. Generally, the Fund is subject to examinations by such taxing authorities for up to three years after the filing of the return for the tax period.

- F. Accounting Estimates** - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America ("GAAP") requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period including estimates and assumptions related to taxation. Actual results could differ from those estimates by a significant amount. In addition, the Fund monitors for material events or transactions that may occur or become known after the period-end date and before the date the financial statements are made available.

- G. Indemnifications** - Under the Fund's organization documents, each Trustee, officer, employee or other agent of the Fund shall be entitled to be indemnified from and against certain liabilities in connection with the administration of the Fund. Additionally, in the normal course of business, the Fund enters into contracts, including the Fund's servicing agreements that contain a variety of indemnification clauses. The Fund's maximum exposure under these arrangements is unknown as this would involve future claims that may be made against the Fund that have not yet occurred. The risk of material loss as a result of such indemnification claims is considered remote.

- H. Futures Contracts** - The Fund may enter into futures contracts to manage exposure to interest rate, equity and market price movements and/or currency risks.

A futures contract is an agreement between Counterparties to purchase or sell a specified underlying security, currency or commodity (or delivery of a cash settlement price, in the case of an index future) for a fixed price at a future date. The Fund currently invests only in exchange-traded futures and they are standardized as to maturity date and underlying instrument or asset. Initial margin deposits required upon entering into futures contracts are satisfied by the segregation of specific securities or cash as collateral at the futures commission merchant ("FCM") (broker). During the period the futures contracts are open, changes in the value of the contracts are recognized as unrealized gains or losses by recalculating the value of the contracts on a daily basis. Subsequent or variation margin payments are received or made depending upon whether unrealized gains or losses are incurred. These amounts are reflected as receivables or payables on the Statement of Assets and Liabilities. When the contracts are closed or expire, the Fund recognizes a realized gain or loss equal to the difference between the proceeds from, or cost of, the closing transaction and the Fund's basis in the contract. The net realized gain (loss) and the change in unrealized gain (loss) on futures contracts held during the period is included on the Statement of Operations.

The primary risks associated with futures contracts are market risk and the absence of a liquid secondary market. If the Fund were unable to liquidate a futures contract and/or enter into an offsetting closing transaction, the Fund would continue to be subject to market risk with respect to the value of the contracts and continue to be required to maintain the margin deposits on the futures contracts. Futures contracts have minimal Counterparty risk since the exchange's clearinghouse, as Counterparty to all exchange-traded futures, guarantees the futures against default. Risks may exceed amounts recognized in the Statement of Assets and Liabilities.

- I. Leverage Risk** - Leverage exists when the Fund can lose more than it originally invests because it purchases or sells an instrument or enters into a transaction without investing an amount equal to the full economic exposure of the instrument or transaction.

- J. Collateral** - To the extent the Fund has designated or segregated a security as collateral and that security is subsequently sold, it is the Fund's practice to replace such collateral no later than the next business day.

NOTE 2—Fund Expenses

Under the terms of the Fund's organization documents, unitholders of the Fund are not subject to a management fee.

Certain operating expenses paid by the Fund include but are not limited to transfer agency, fund administration, legal, audit and custody fees.

The Investment Manager has voluntarily agreed to reimburse all operating costs and expenses incurred by the Fund. Voluntary expense reimbursements may be modified or discontinued without further notice to unitholders. As of December 31, 2024, the Investment Manager reimbursed fund expenses of \$97,458.

Northeast Retirement Services, Inc. (the "Transfer Agent") acts as the institutional transfer agent of the Fund. State Street Bank and Trust Company (the "Custodian") serves as custodian, fund administrator and fund accounting agent for the Fund.

NOTE 3—Advisory Fees and Other Fees Paid to Affiliates

Each Member will pay an investment management fee (the "Management Fee"), negotiated separately by such Member, payable to the Investment Manager pursuant to its subscription documents. The Management Fee will not be paid by the Series but will be directly invoiced to each Member outside of the Series.

The ongoing expenses (the "Ongoing Expenses") of the Series (excluding (i) transaction costs and investment-related expenses, (ii) any taxes, fees or other governmental charges levied against the Series, and (iii) other fees and expenses, such as extraordinary administrative or operating fees or expenses (including, without limitation, litigation or indemnification expenses)) will be limited to no more than 0.0031% per annum of the Net Asset Value of the Series (the "Ongoing Expense Cap").

Each Class A Member shall pay its pro rata share of commercially reasonable administration and custody fees, which will include an asset-based fee and certain fixed fees, to the Administrator payable monthly in arrears by the Series (collectively, the "Administration Fee"). The Administrator will also be entitled to reimbursement for any out-of-pocket expenses incurred on behalf of the Series.

NOTE 4—Additional Valuation Information

GAAP defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, under current market conditions. GAAP establishes a hierarchy that prioritizes the inputs to valuation methods, giving the highest priority to readily available unadjusted quoted prices in an active market for identical assets (Level 1) and the lowest priority to significant unobservable inputs (Level 3), generally when market prices are not readily available. Based on the valuation inputs, the securities or other investments are tiered into one of three levels. Changes in valuation methods may result in transfers in or out of an investment's assigned level:

Level 1 – Prices are determined using quoted prices in an active market for identical assets.

Level 2 – Prices are determined using other significant observable inputs. Observable inputs are inputs that other market participants may use in pricing a security.

These may include quoted prices for similar securities, interest rates, prepayment speeds, credit risk, yield curves, loss severities, default rates, discount rates, volatilities and others.

Level 3 – Prices are determined using significant unobservable inputs. In situations where quoted prices or observable inputs are unavailable (for example, when there is little or no market activity for an investment at the end of the period), unobservable inputs may be used. Unobservable inputs reflect the Investment Manager's assumptions about the factors market participants would use in determining fair value of the securities or instruments and would be based on the best available information.

The following is a summary of the tiered valuation input levels, as of December 31, 2024. The level assigned to the securities valuations may not be an indication of the risk or liquidity associated with investing in those securities. Because of the inherent uncertainties of valuation, the values reflected in the financial statements may materially differ from the value received upon actual sale of those investments.

	Level 1	Level 2	Level 3	Total
Investments in Securities				
Common Stocks & Other Equity Interests	\$1,224,088,330	\$ 429	\$1,033	\$1,224,089,792
Short-Term Investment Funds	–	5,133,163	–	5,133,163
Total Investments in Securities	1,224,088,330	5,133,592	1,033	1,229,222,955
Other Investments - Liabilities*				
Futures Contracts	(192,415)	–	–	(192,415)
Total Investments	\$1,223,895,915	\$5,133,592	\$1,033	\$1,229,030,540

* Unrealized appreciation (depreciation).

NOTE 5—Derivative Investments

The Fund may enter into an ISDA Master Agreement under which a fund may trade OTC derivatives. An OTC transaction entered into under an ISDA Master Agreement typically involves a collateral posting arrangement, payment netting provisions and close-out netting provisions. These netting provisions allow for reduction of credit risk through netting of contractual obligations. The enforceability of the netting provisions of the ISDA Master Agreement depends on the governing law of the ISDA Master Agreement, among other factors.

For financial reporting purposes, the Fund does not offset OTC derivative assets or liabilities that are subject to ISDA Master Agreements in the Statement of Assets and Liabilities.

Value of Derivative Investments at December 31, 2024

The table below summarizes the value of the Fund's derivative investments, detailed by primary risk exposure, held as of December 31, 2024:

	Value Equity Risk
Derivative Liabilities	
Unrealized depreciation on futures contracts –Exchange-Traded ^(a)	\$(192,415)
Derivatives not subject to master netting agreements	192,415
Total Derivative Liabilities subject to master netting agreements	\$ –

(a) The daily variation margin receivable (payable) at period-end is recorded in the Statement of Assets and Liabilities.

Effect of Derivative Investments for the year ended December 31, 2024

The table below summarizes the gains (losses) on derivative investments, detailed by primary risk exposure, recognized in earnings during the year:

	Location of Gain (Loss) on Statement of Operations
	Equity Risk
Realized Gain:	
Futures contracts	\$ 28,252
Change in Net Unrealized Appreciation (Depreciation):	
Futures contracts	(192,415)
Total	\$(164,163)

The table below summarizes the average notional value of derivatives held during the period.

	Futures Contracts
Average notional value	\$5,412,734

NOTE 6—Investments in Affiliates

The investment portfolio of the Fund includes investment units of Invesco Short-Term Investment Fund ("Invesco STIF"), Invesco Ltd. and Invesco Mortgage Capital, Inc., affiliates of the Fund. Invesco STIF is used, where applicable, as a short-term investment vehicle for the Fund's uninvested cash. Income received by the Fund from these affiliates is reflected in the Statement of Operations as *Dividends from affiliates*, if any.

NOTE 7—Unit Information

Units in excess of 5% of Fund Units at December 31, 2024 held by six of the Fund's unitholders aggregated 80% of the Fund's total units outstanding.

	Summary of Unit Activity	
	Units	Amount
Sold:		
Class A Units	1,959,788	\$ 286,759,550
Reacquired:		
Class A Units	(1,203,157)	(168,952,070)
Net increase in unit activity	756,631	\$ 117,807,480

NOTE 8—Subsequent Events

Events or transactions occurring after year-end through March 20, 2025, which is the date the financial statements were available to be issued, have been evaluated by management in the preparation of the financial statements. There have been no significant events which require disclosure in the financial statements.

Report of Independent Auditors

To the Manager of Invesco Multi Series Funds II, LLC - UBC Russell 3000 Index Fund

Opinion

We have audited the accompanying financial statements of Invesco Multi Series Funds II, LLC - UBC Russell 3000 Index Fund (one of the series constituting Invesco Multi Series Funds II, LLC, referred to hereafter as the "Fund"), which comprise the statement of assets and liabilities, including the schedule of investments, as of December 31, 2024 and the related statements of operations, of changes in net assets, including the related notes, and the financial highlights for the year then ended (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 Fund as of December 31, 2024, and the results of its operations, changes in its net assets and the 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 (US GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Fund and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. 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 from 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 Fund's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' 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 US 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, misrepresentations, 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 US 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 disclosures 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 audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Houston, Texas
March 20, 2025

Name of plan

UBC Russell 3000 Index Fund, A Series of Invesco Multi Series Funds II, LLC

Three-digit plan number

001

Name of plan sponsor

Invesco Advisers, Inc.

Employer Identification Number

85-3357652

2024 Form 5500 Attachment
Schedule H, Line 4i — Schedule of Assets (Held at End of Year)

The schedule of assets held for investment purposes at the end of the plan year is included with the independent qualified public accountant (IQPA) report.