

Schedule of Investments
 March 31, 2022 (unaudited)
Azzad Wise Capital Fund

Security Description	Shares or Principal Amount (\$)	Fair Value \$(1)
Common Stocks - 7.05%		
Arrangement of Transportation of Freight & Cargo - 0.18%		
Expeditors International of Washington, Inc. (2)	3,601	371,479
Beverages - 0.36%		
The Coca-Cola Co.	6,174	382,788
PepsiCo, Inc.	2,305	385,811
		768,599
Construction, Mining & Materials Handling Machinery & Equipment - 0.19%		
Dover Corp.	2,586	405,743
Converted Paper & Paperboard Prods (No Containers/Boxes) - 0.16%		
Kimberly-Clark Corp.	2,762	340,168
Cutlery, Handtools & General Hardware - 0.15%		
Stanley Black & Decker, Inc.	2,296	320,958
Electric Services - 0.21%		
Nextera Energy, Inc.	5,141	435,494
Electromedical & Electrotherapeutic Apparatus - 0.19%		
Medtronic PLC (Ireland)	3,501	388,436
Electronic & Other Electrical Equipment - 0.19%		
Emerson Electric Co.	4,327	424,262
General Industrial Machinery & Equipment - 0.17%		
Illinois Tool Works, Inc.	1,773	371,266
Household Appliances - 0.21%		
A.O. Smith Corp. (2)	7,132	455,664
Household Furniture - 0.15%		
Leggett & Platt, Inc.	9,246	321,761
Industrial Inorganic Chemicals - 0.36%		
Air Products & Chemicals, Inc.	1,502	375,365
Linde AG PLC (Ireland)	1,398	446,563
		821,928
Industrial Instruments For Measurement, Display & Control - 0.19%		
Roper Technologies, Inc.	892	421,229
Men's & Boy's Furnishings, Work Clothing, and Allied Garments - 0.35%		
Cintas Corp.	1,070	455,167
VF Corp.	5,812	330,470
		785,637
Miscellaneous Food Preparations & Kindred Products - 0.18%		
McCormick & Company, Inc.	4,083	407,484
Paints, Varnishes, Lacquers, Enamels & Allied Products - 0.15%		

Security Description	Shares or Principal Amount (\$)	Fair Value \$(1)
PPG Industries, Inc.	2,496	327,151
Perfumes, Cosmetics & Other Toilet Preparations - 0.16%		
Colgate-Palmolive Co.	4,751	360,268
Pharmaceutical Preparations - 0.37%		
Abbott Laboratories	3,436	406,685
Johnson & Johnson	2,319	410,996
		817,681
Plastics, Materials, Synth Resins & Nonvulcan Elastomers - 0.36%		
Albemarle Corp.	3,596	795,256
Retail-Building Materials, Hardware, Garden Supply - 0.18%		
The Sherwin-Williams Co.	1,569	391,654
Retail-Lumber & Other Building Materials Dealers - 0.16%		
Lowe's Companies, Inc.	2,186	441,987
Retail-Variety Stores - 0.19%		
Target Corp.	1,933	410,221
Services-Computer Processing & Data Preparations - 0.20%		
Automatic Data Processing, Inc.	1,938	440,973
Soap, Detergent, Cleaning Preparations, Perfumes, Cosmetics - 0.40%		
Ecolab, Inc.	2,036	359,476
The Procter Gamble Co.	2,513	383,986
Church & Dwight Company, Inc.	1,332	132,374
		875,836
Special Industry Machinery (No Metalworking Machinery) - 0.16%		
Pentair PLC (Ireland)	6,670	361,581
Specialty Cleaning, Polishing & Sanitation Preparations - 0.15%		
The Clorox Co.	2,400	333,672
Steel Works, Blast Furnaces & Rolling Mills (Coke Ovens) - 0.25%		
Nucor Corp.	3,699	549,856
Surgical & Medical Instruments & Apparatus - 0.55%		
3M Co.	2,417	359,843
Becton, Dickinson & Co.	1,440	383,040
West Pharmaceutical Services, Inc.	1,180	484,638
		1,227,521
Wholesale-Durable Goods - 0.21%		
W.W. Grainger, Inc.	893	460,601
Wholesale-Groceries & Related Products - 0.16%		
Sysco Corp.	4,487	366,364
Wholesale-Motor Vehicle Supplies & New Parts - 0.16%		
Genuine Parts Co.	3,268	411,833
Total Common Stocks	(Cost \$10,171,057)	15,612,563
Real Estate Investment Trusts - 0.35% (5)		
Essex Property Trust, Inc.	1,162	401,448

Security Description	Shares or Principal Amount (\$)	Fair Value \$(1)
Realty Income Corp.	5,477	379,556
Total Real Estate Investment Trusts	(Cost \$702,567)	781,004
Sukuks - 69.10%		
Banks - 13.56%		
AHB Sukuk, Ltd., 4.375%, 09/19/2023 (Cayman Islands)	6,300,000	6,438,172
AUB Sukuk, Ltd., Unsecd. Note, Series EMTN, 2.615%, 09/09/2026 (Cayman Islands)	1,000,000	970,004
DIB Sukuk, Ltd., 2.95%, 02/20/2025 (Cayman Islands)	3,000,000	2,972,193
KIB Sukuk Ltd., Sub., 2.375%, 11/30/2030 (Cayman Islands)	2,000,000	1,918,848
QIB Sukuk, Ltd., REGS, 3.251%, 05/23/2022 (Cayman Islands)	8,549,000	8,559,891
QIB Sukuk Ltd., Unsecd Note Series EMTN, 3.982%, 03/26/2024 (Cayman Islands)	1,500,000	1,523,102
QIIB Senior Sukuk Ltd., Sr. Unsecd Note REGS, 4.264%, 03/05/2024 (Cayman Islands)	3,000,000	3,063,729
SIB Sukuk Co. III Ltd Sr. Unsecd. Note, 4.231%, 04/18/2023 (Cayman Islands)	4,500,000	4,587,066
		30,033,005
Basic Materials - 3.11%		
Equate Sukuk Spc Ltd. REGS, 3.944%, 02/21/2024 (Kuwait)	6,785,000	6,893,356
Communications Equipment - 0.94%		
ICD Sukuk Co. Ltd., 5.000%, 02/01/2027 (Cayman Islands)	2,000,000	2,090,908
Energy - 2.29%		
SA Global Sukuk, Ltd., Sr. Unsecd. Note, Series 144A, 0.946%, 06/17/2024 (Cayman Islands) (6)	4,500,000	4,303,800
SA Global Sukuk, Ltd., Sr. Unsecd. Note, Series 144A, 2.694%, 06/17/2031 (Cayman Islands) (6)	800,000	756,930
		5,060,730
Financial Services - 3.19%		
FAB Sukuk Co. Ltd., REGS, 3.625%, 03/05/2023 (Cayman Islands)	4,940,000	5,003,627
MAF Sukuk Ltd., Sr. Unsecd. Note, 4.500%, 11/03/2025 (Cayman Islands)	2,000,000	2,062,610
		7,066,237
Food & Beverage - 1.38%		
Almarai Sukuk, Ltd., 4.311%, 03/05/2024 (Cayman Islands)	3,000,000	3,061,536
Home Construction - 4.71%		
Aldar Sukuk Ltd., 4.750%, 09/29/2025 (Cayman Islands)	6,000,000	6,252,750
Esic Sukuk Ltd., 3.939%, 07/30/2024 (Cayman Islands)	4,200,000	4,169,525
	10,200,000	10,422,275
Real Estate - 4.34%		
Dar Al-Arkan International Sukuk Co., REGS, 6.875%, 03/21/2023 (Cayman Islands)	2,800,000	2,824,598
DAE Sukuk DIFC Ltd., Series 144A, 3.750%, 02/15/2026 (United Arab Emirates) (6)	1,000,000	973,750
DIFC Investments LLC, Note, Series REGS, 4.325%, 11/12/2024 (United Arab Emirates)	1,500,000	1,546,938
EMG Sukuk Ltd., 4.564%, 06/18/2024 (Cayman Islands)	4,200,000	4,257,750
		9,603,036

Security Description	Shares or Principal Amount (\$)	Fair Value (\$)(1)
Sovereigns - 20.80%		
CBB International Sukuk Progr. SPC., Series 144A, 3.950%, 09/16/2027 (Bahrain) (6)	1,500,000	1,488,600
CBB International Sukuk Progr. Co., REGS, 6.250%, 11/14/2024 (Bahrain)	1,500,000	1,587,015
CBB International Sukuk Progr. SPC., REGS, 6.250%, 11/14/2024 (Bahrain)	500,000	527,650
CBB International Sukuk Six, REGS, 5.250%, 03/20/2025 (Bahrain)	2,000,000	2,073,036
CBB International Sukuk Progr. WLL., Series 144A, 3.875%, 05/18/2029 (Bahrain) (1)	1,000,000	969,864
Hazine Mustesarligi, Series 144A, 5.004%, 04/06/2023 (Turkey) (6)	1,000,000	1,000,000
Hazine Mustesarligi, REGS, 5.004%, 04/06/2023 (Turkey) (6)	1,000,000	1,003,900
Hazine Mustesarligi, Series 144A, 5.125%, 06/22/2026 (Turkey) (6)	1,000,000	940,500
Indonesia, Government of, Series 144A, 3.900%, 8/20/2024 (Indonesia)	3,800,000	3,915,900
Indonesia, Government of, Series 144A, 4.150%, 03/29/2027 (Indonesia)	1,685,000	1,771,778
Indonesia, Government of, Sr. Unsecd Note Series REGS, 2.300%, 6/23/2026 (Indonesia)	1,000,000	984,000
Indonesia, Government of, Sr. Unsecd Note Series REGS, 3.900%, 8/20/2024 (Indonesia)	1,500,000	1,545,750
KSA Sukuk, Ltd., Series 144A, 2.894%, 04/20/2022 (Saudi Arabia)	2,100,000	2,100,197
Malaysia Sovereign Sukuk Series REGS, 3.179%, 04/27/2026 (Malaysia)	1,000,000	1,015,646
Malaysia Sovereign Sukuk Series REGS, 3.043%, 04/22/2025 (Malaysia)	2,000,000	2,005,948
Oman, Government, Series 144A, 4.397%, 06/01/2024 (Oman) (6)	1,000,000	1,012,529
Oman, Government, Series 144A, 4.875%, 06/15/2030 (Oman) (6)	1,000,000	1,043,356
Oman, Government, Series 144A, 5.932%, 10/31/2025 (Oman) (6)	2,500,000	2,669,250
Oman, Government, Sr. Unsecd. Series REGS, 4.397%, 06/01/2024 (Oman) (6)	2,500,000	2,525,125
Pakistan, Government of Sr. Unsecd. Note, Series REGS, 5.625%, 12/5/2022 (Pakistan)	3,000,000	2,908,650
Perusahaan Pener Indois Sukuk, Series REGS, 2.300%, 06/23/2025 (Indonesia) (6)	2,500,000	2,460,000
Perusahaan Pener Indois Sukuk, Series REGS, 3.300%, 11/21/2022 (Indonesia) (6)	2,600,000	2,619,500
RAK Capital, 3.094%, 3/31/2025	2,500,000	2,506,143
Sharjah Sukuk Ltd., 3.764%, 09/17/2024 (Cayman Islands)	2,300,000	2,347,481
Sharjah Sukuk Ltd., 3.854%, 04/03/2026 (Cayman Islands)	3,000,000	3,043,950
		46,065,768
Supranationals - 3.87%		
Apicorp Sukuk, Ltd., 3.141%, 11/01/2022 (Cayman Islands)	5,070,000	5,107,670
IDB Trust Services, Ltd. REGS, 3.389%, 09/26/2023 (Jersey)	1,000,000	1,015,387
IDB Trust Services, Ltd. REGS, 1.957%, 10/02/2024 (Jersey)	2,500,000	2,450,250
		8,573,307
Transportation & Logistics - 2.79%		
DP World Cresent, Ltd, Sr. Unsecd. Note, Series REGS, 3.908%, 05/31/2023 (Cayman Islands)	6,100,000	6,177,702
Utilities - 4.88%		
Saudi Electricity Global Sukuk, Series REGS, 4.211%, 04/03/2022 (Cayman Islands)	5,700,000	5,701,465
Tabreed Sukuk SPC, Ltd, Sr. Unsecd. Note REGS, 5.500%, 10/31/2025 (United Arab Emirates)	2,000,000	2,126,058
TNB Global Ventures Cap., Sr. Unsecd. Note, Series EMTN, 3.244%, 10/19/2026 (Malaysia)	3,000,000	2,973,615
		10,801,138
Wireline Telecommunications Services - 3.24%		
Axiata Spv2 Bhd, 4.357%, 03/24/2026 (Malaysia)	4,600,000	4,777,422
Saudi Telecom Co., Series 144A, 3.890%, 05/13/2029 (Saudi Arabia) (6)	2,300,000	2,392,667
		7,170,089
Total Sukuks	(Cost \$158,229,056)	153,019,087
Bank Time Deposits - 13.58% (5)		
Arab Banking Corp., NY Branch, 0.520%, 04/26/2022 (Bahrain)	\$ 2,000,000	\$ 2,000,000
Arab Banking Corp., NY Branch, 0.520%, 05/12/2022 (Bahrain)	\$ 2,005,827	\$ 2,005,827
Arab Banking Corp., NY Branch, 0.500%, 05/19/2022 (Bahrain)	\$ 2,000,000	\$ 2,000,000
Arab Banking Corp., NY Branch, 0.500%, 05/24/2022 (Bahrain)	\$ 1,030,496	\$ 1,030,496
Arab Banking Corp., NY Branch, 0.500%, 05/26/2022 (Bahrain)	\$ 2,013,223	\$ 2,013,223
Arab Banking Corp., NY Branch, 0.560%, 06/23/2022 (Bahrain)	\$ 1,029,210	\$ 1,029,210

Security Description	Shares or Principal		Fair Value \$(1)
		Amount (\$)	
Arab Banking Corp., NY Branch, 0.570%, 06/13/2022 (Bahrain)	\$	1,098,674	\$ 1,098,674
Arab Banking Corp., NY Branch, 0.820%, 06/27/2022 (Bahrain)	\$	3,010,654	\$ 3,010,654
Maybank Islamic Bank, 0.150%, 05/09/2022 (Malaysia)	\$	500,000	\$ 500,000
Maybank Islamic Bank, 0.920%, 9/12/2022 (Malaysia)	\$	2,000,000	\$ 2,000,000
Maybank Islamic Bank, 0.950%, 11/18/2022 (Malaysia)	\$	2,000,000	\$ 2,000,000
Qatar National Bank, 0.520%, 05/20/2022 (Qatar)	\$	1,004,960	\$ 1,004,960
Qatar National Bank, 0.600%, 05/13/2022 (Qatar)	\$	3,019,214	\$ 3,019,214
Qatar National Bank, 0.600%, 05/31/2022 (Qatar)	\$	530,144	\$ 530,144
Qatar National Bank, 0.600%, 05/06/2022 (Qatar)	\$	1,062,135	\$ 1,062,135
Qatar National Bank, 0.600%, 07/07/2022 (Qatar)	\$	2,005,083	\$ 2,005,083
Qatar National Bank, 0.650%, 06/08/2022 (Qatar)	\$	1,009,807	\$ 1,009,807
Qatar National Bank, 1.100%, 09/08/2022 (Qatar)	\$	2,180,345	\$ 2,180,345
Qatar National Bank, 1.110%, 06/21/2022 (Qatar)	\$	538,319	\$ 538,319
Total Bank Time Deposits		(Cost \$30,038,091)	30,038,091

Trade Finance Agreements (3) - 5.05%

Security Description	Shares or Principal		Acquisition Date (3)	Cost (3)		Value
		Amount (\$)				
Foreign Sovereign - 0.92%						
Government of Pakistan, 2.713%, 07/05/2022 (Pakistan)	\$	110,801	7/7/2021	\$	110,801	\$ 108,187
Government of Pakistan, 2.711%, 07/07/2022 (Pakistan)	\$	150,004	7/8/2021	\$	150,004	\$ 146,464
Government of Pakistan, 2.714%, 07/14/2022 (Pakistan)	\$	103,240	7/15/2021	\$	103,240	\$ 100,804
Government of Pakistan, 2.715%, 07/15/2022 (Pakistan)	\$	154,430	7/16/2021	\$	154,430	\$ 150,785
Government of Pakistan, 2.717%, 07/21/2022 (Pakistan)	\$	121,243	7/22/2021	\$	121,243	\$ 118,381
Government of Pakistan, 2.711%, 07/25/2022 (Pakistan)	\$	107,621	7/26/2021	\$	107,621	\$ 105,081
Government of Pakistan, 2.708%, 07/29/2022 (Pakistan)	\$	171,935	7/30/2021	\$	171,935	\$ 167,877
Government of Pakistan, 2.705%, 08/01/2022 (Pakistan)	\$	154,790	8/2/2021	\$	154,790	\$ 151,137
Government of Pakistan, 2.710%, (12-month US LIBOR +2.500%), 06/13/2022 (Pakistan)	\$	106,849	6/10/2021	\$	94,849	\$ 104,328
Government of Pakistan, 2.710%, 08/04/2022 (Pakistan)	\$	118,028	8/5/2021	\$	118,028	\$ 115,242
Government of Pakistan, 2.703%, 08/01/2022 (Pakistan)	\$	156,394	8/4/2021	\$	156,394	\$ 152,703
Government of Pakistan, 2.710%, 08/05/2022 (Pakistan)	\$	172,199	8/6/2021	\$	172,199	\$ 168,135
Government of Pakistan, 2.711%, 08/08/2022 (Pakistan)	\$	120,190	8/10/2021	\$	120,190	\$ 117,354
Government of Pakistan, 2.708%, 08/15/2022 (Pakistan)	\$	111,616	8/18/2021	\$	111,616	\$ 108,982
Government of Pakistan, 2.715%, 08/08/2022 (Pakistan)	\$	263	8/12/2021	\$	263	\$ 257
Government of Pakistan, 2.695%, 09/12/2022 (Pakistan)	\$	112,107	9/14/2021	\$	112,107	\$ 109,461
Government of Pakistan, 2.702%, 09/23/2022 (Pakistan)	\$	28,288	9/24/2021	\$	28,288	\$ 27,621
Tunisian Refining Industries Company DD1, 2.536%, (12-month US LIBOR +2.100%), 04/22/2022 (Tunisia)	\$	22,622	4/23/2021	\$	22,622	\$ 22,622
Tunisian Refining Industries Company DD1, 2.536%, (12-month US LIBOR +2.100%), 05/06/2022 (Tunisia)	\$	69,838	5/6/2021	\$	69,838	\$ 69,838
				\$		2,045,259

Security Description			Shares or Principal Amount (\$)	Fair Value (\$)(1)
Energy-Oil Refining & Marketing - 4.13%				
African Export Import Bank, 2.462% (4-month US LIBOR), 3/6/2023	\$	2,465,853	3/9/2022 \$	2,459,853 \$
Government of Egypt, 4.140%, 04/14/2022 (Egypt) (4)	\$	53,968	4/15/2021 \$	53,968 \$
Government of Egypt, 4.140%, 04/18/2022 (Egypt) (4)	\$	100,142	4/20/2021 \$	100,142 \$
Government of Egypt, 4.140%, 04/28/2022 (Egypt) (4)	\$	6,755	4/29/2021 \$	6,755 \$
Government of Egypt, 4.140%, 05/02/2022 (Egypt) (4)	\$	10,513	5/3/2021 \$	10,513 \$
Government of Egypt, 4.140%, 05/05/2022 (Egypt) (4)	\$	16,091	5/3/2021 \$	16,091 \$
Government of Egypt, 3.680%, 05/31/2022 (Egypt) (4)	\$	125,749	5/27/2021 \$	125,749 \$
Government of Egypt, 3.680%, 06/13/2022 (Egypt) (4)	\$	125,594	6/11/2021 \$	125,594 \$
Government of Egypt, 3.680%, 06/24/2022 (Egypt) (4)	\$	226,637	6/25/2021 \$	226,637 \$
Government of Egypt, 3.680%, 06/27/2022 (Egypt) (4)	\$	238,566	6/29/2021 \$	238,566 \$
Government of Egypt, 3.680%, 06/09/2022 (Egypt) (4)	\$	333,523	6/8/2021 \$	333,523 \$
Government of Egypt, 3.680%, 09/06/2022 (Egypt) (4)	\$	150,643	9/7/2021 \$	150,643 \$
Government of Egypt, 3.680%, 01/03/2023 (Egypt) (4)	\$	41,490	1/4/2022 \$	41,490 \$
Government of Egypt, 3.680%, 01/13/2023 (Egypt) (4)	\$	3,742	1/13/2022 \$	3,742 \$
Government of Egypt, 3.680%, 01/17/2023 (Egypt) (4)	\$	115,055	1/13/2022 \$	115,055 \$
Government of Egypt, 3.680%, 01/17/2023 (Egypt) (4)	\$	69,440	1/14/2022 \$	69,440 \$
Government of Egypt, 3.680%, 01/17/2023 (Egypt) (4)	\$	2,469	1/18/2022 \$	2,469 \$
Government of Egypt, 3.680%, 01/20/2023 (Egypt) (4)	\$	43,175	1/21/2022 \$	43,175 \$
Government of Egypt, 3.680%, 01/26/2023 (Egypt) (4)	\$	124,748	1/27/2022 \$	124,748 \$
Government of Egypt, 3.680%, 01/30/2023 (Egypt) (4)	\$	42,571	1/31/2022 \$	42,571 \$
Government of Egypt, 3.680%, 01/09/2023 (Egypt) (4)	\$	37,084	1/11/2022 \$	37,084 \$
Government of Egypt, 3.680%, 01/09/2023 (Egypt) (4)	\$	41,504	1/12/2022 \$	41,504 \$
Government of Egypt, 3.680%, 01/09/2023 (Egypt) (4)	\$	37,084	1/13/2022 \$	37,084 \$
Government of Egypt, 3.680%, 10/13/2022 (Egypt) (4)	\$	156,445	10/14/2021 \$	156,445 \$
Government of Egypt, 3.680%, 10/14/2022 (Egypt) (4)	\$	234,596	10/15/2021 \$	234,596 \$
Government of Egypt, 3.680%, 10/20/2022 (Egypt) (4)	\$	113,472	10/21/2021 \$	113,472 \$
Government of Egypt, 3.680%, 10/24/2022 (Egypt) (4)	\$	113,730	10/26/2021 \$	113,730 \$
Government of Egypt, 3.680%, 10/27/2022 (Egypt) (4)	\$	72,535	10/28/2021 \$	72,535 \$
Government of Egypt, 3.680%, 10/03/2022 (Egypt) (4)	\$	8,077	10/4/2021 \$	8,077 \$
Government of Egypt, 3.680%, 11/14/2022 (Egypt) (4)	\$	40,694	11/15/2021 \$	40,694 \$
Government of Egypt, 3.680%, 11/14/2022 (Egypt) (4)	\$	187,510	11/16/2021 \$	187,510 \$
Government of Egypt, 3.680%, 11/25/2022 (Egypt) (4)	\$	47,186	11/26/2021 \$	47,186 \$
Government of Egypt, 3.680%, 11/07/2022 (Egypt) (4)	\$	8,626	11/10/2021 \$	8,626 \$
Government of Egypt, 3.680%, 12/12/2022 (Egypt) (4)	\$	85,345	12/13/2021 \$	85,345 \$
Government of Egypt, 3.680%, 12/02/2022 (Egypt) (4)	\$	47,501	12/3/2021 \$	47,501 \$
Government of Egypt, 3.680%, 12/28/2022 (Egypt) (4)	\$	27,021	12/28/2021 \$	27,021 \$
Government of Egypt, 3.680%, 12/28/2022 (Egypt) (4)	\$	2,552	12/27/2021 \$	2,552 \$
Government of Egypt, 3.680%, 02/13/2023 (Egypt) (4)	\$	40,629	2/14/2022 \$	40,629 \$
Government of Egypt, 3.680%, 02/13/2023 (Egypt) (4)	\$	86,797	2/15/2022 \$	86,797 \$
Government of Egypt, 3.680%, 02/13/2023 (Egypt) (4)	\$	16,011	2/16/2022 \$	16,011 \$
Government of Egypt, 3.680%, 02/13/2023 (Egypt) (4)	\$	2,905	2/17/2022 \$	2,905 \$
Government of Egypt, 3.680%, 02/17/2023 (Egypt) (4)	\$	43,551	2/17/2022 \$	43,551 \$
Government of Egypt, 3.680%, 02/02/2023 (Egypt) (4)	\$	41,850	2/3/2022 \$	41,850 \$
Government of Egypt, 3.680%, 02/21/2023 (Egypt) (4)	\$	85,087	2/18/2022 \$	85,087 \$
Government of Egypt, 3.680%, 02/27/2023 (Egypt) (4)	\$	88,478	2/28/2022 \$	88,478 \$
Government of Egypt, 3.680%, 02/02/2023 (Egypt) (4)	\$	85,471	2/3/2022 \$	85,471 \$
Government of Egypt, 3.680%, 02/06/2023 (Egypt) (4)	\$	33,835	2/8/2022 \$	33,835 \$
Government of Egypt, 3.680%, 02/09/2023 (Egypt) (4)	\$	86,921	2/10/2022 \$	86,921 \$
Government of Egypt, 3.680%, 03/10/2023 (Egypt) (4)	\$	43,840	3/11/2022 \$	43,840 \$
Government of Egypt, 3.680%, 03/13/2023 (Egypt) (4)	\$	102,633	3/16/2022 \$	102,633 \$
Government of Egypt, 3.680%, 03/20/2023 (Egypt) (4)	\$	80,773	3/21/2022 \$	80,773 \$
Government of Egypt, 3.680%, 03/20/2023 (Egypt) (4)	\$	25,431	3/22/2022 \$	25,431 \$
Government of Egypt, 3.680%, 03/20/2023 (Egypt) (4)	\$	1,876	3/23/2022 \$	1,876 \$
Government of Egypt, 3.680%, 03/27/2023 (Egypt) (4)	\$	31,176	3/29/2022 \$	31,176 \$
Government of Egypt, 3.680%, 03/09/2023 (Egypt) (4)	\$	14,297	3/14/2022 \$	14,297 \$
Government of Egypt, 3.680%, 04/25/2023 (Egypt) (4)	\$	216,722	4/26/2021 \$	216,722 \$
Government of Egypt, 3.680%, 05/23/2022 (Egypt) (4)	\$	125,153	5/24/2021 \$	125,153 \$
Government of Egypt, 3.680%, 05/31/2022 (Egypt) (4)	\$	249,888	5/27/2021 \$	249,888 \$
Government of Egypt, 3.680%, 09/26/2022 (Egypt) (4)	\$	114,203	9/27/2021 \$	114,203 \$
Government of Egypt, 2.475%, 01/17/2023 (Egypt) (4)	\$	5,585	1/4/2022 \$	5,585 \$

Security Description	Shares or Principal			Fair Value \$(1)	
		Amount (\$)			
Government of Egypt, 2.475%, 01/19/2023 (Egypt) (4)	\$	7,387	1/20/2022 \$	7,387 \$	7,336
Government of Egypt, 2.475%, 01/23/2023 (Egypt) (4)	\$	179,733	1/27/2022 \$	179,733 \$	178,475
Government of Egypt, 2.475%, 01/23/2023 (Egypt) (4)	\$	62,896	2/24/2022 \$	62,896 \$	62,456
Government of Egypt, 2.475%, 01/05/2023 (Egypt) (4)	\$	81,403	1/6/2022 \$	81,403 \$	80,833
Government of Egypt, 2.475%, 01/09/2023 (Egypt) (4)	\$	51,516	1/12/2022 \$	51,516 \$	51,155
Government of Egypt, 2.475%, 10/17/2022 (Egypt) (4)	\$	78,002	10/20/2021 \$	78,002 \$	77,456
Government of Egypt, 2.475%, 10/20/2022 (Egypt) (4)	\$	155,845	10/21/2021 \$	155,845 \$	154,755
Government of Egypt, 2.475%, 11/18/2022 (Egypt) (4)	\$	149,458	11/19/2021 \$	149,458 \$	148,412
Government of Egypt, 2.475%, 11/25/2022 (Egypt) (4)	\$	149,457	11/24/2021 \$	149,457 \$	148,411
Government of Egypt, 2.475%, 11/03/2022 (Egypt) (4)	\$	149,458	11/4/2021 \$	149,458 \$	148,412
Government of Egypt, 2.475%, 12/16/2022 (Egypt) (4)	\$	156,774	12/17/2021 \$	156,774 \$	155,677
Government of Egypt, 2.475%, 12/28/2022 (Egypt) (4)	\$	163,872	12/28/2021 \$	163,872 \$	162,724
Government of Egypt, 2.475%, 12/08/2022 (Egypt) (4)	\$	156,771	12/9/2021 \$	156,771 \$	155,674
Government of Egypt, 2.475%, 03/10/2023 (Egypt) (4)	\$	93,748	3/11/2022 \$	93,748 \$	93,092
Government of Egypt, 2.475%, 03/13/2023 (Egypt) (4)	\$	13,049	3/14/2022 \$	13,049 \$	12,957
Government of Egypt, 2.475%, 03/06/2023 (Egypt) (4)	\$	61,753	3/7/2022 \$	61,753 \$	61,321
Government of Egypt, 2.475%, 03/06/2023 (Egypt) (4)	\$	21,024	3/9/2022 \$	21,024 \$	20,877
Government of Egypt, 2.475%, 07/11/2022 (Egypt) (4)	\$	81,269	7/14/2021 \$	81,269 \$	80,700
Government of Egypt, 2.475%, 07/05/2022 (Egypt) (4)	\$	81,269	7/14/2021 \$	71,269 \$	80,700
Government of Egypt, 2.475%, 09/08/2022 (Egypt) (4)	\$	97,901	9/9/2021 \$	97,901 \$	97,216
					\$ 9,145,370
Total Trade Finance Agreements			(Cost \$11,237,843)		11,190,629
Total Investments - 95.13%			(Cost \$210,379,073)		210,641,374
Other Assets Less Liabilities - 4.87%					10,790,173
Total Net Assets - 100.00%					221,431,547

(1) **Statement on Financial Accounting Standard No. 157 "Fair Value Measurements"** - Various inputs are used in determining the value of the Fund's investments.

These inputs are summarized in the three broad levels listed below.

- Level 1 - quoted prices in active markets for identical securities
- Level 2 - other significant observable inputs (including quoted prices for similar securities, interest rates, prepayment speeds, credit risk, etc.)
- Level 3 - significant unobservable inputs (including the Fund's own assumptions in determining the fair value of investments)

The following is a summary of the inputs used as of March 31, 2022 in valuing the Fund's assets carried at fair value:

Valuation Inputs	Investments in Securities	Other Financial Instruments
Level 1 - Quoted Prices	\$ 16,393,567	\$ -
Level 2 - Other Significant Observable Inputs	183,057,178	-
Level 3 - Significant Unobservable Inputs	11,190,629	-
Total	\$ 210,641,374	\$ -

The inputs or methodology used for valuing securities are not necessarily an indication of the risk associated with investing in those securities. For example, short-term debt instruments and repurchase agreements with a maturity of less than 60 days are valued using amortized cost, in accordance with rules under the Investment Company Act of 1940. Generally, amortized cost approximates the current fair value of a security, but since the value is not obtained from a quoted price in an active market, such securities are reflected as Level 2.

LIBOR – London Interbank Offered Rate.

(2) Represents non-income producing securities.

(3) Denotes a restricted security that either: (a) cannot be offered for public sale without first being registered, or availing of an exemption from registration, under the Securities Act of 1933; or (b) is subject to a contractual restriction on public sales. At March 31, 2022, these restricted securities amounted to \$11,190,629, which represented 5.05% of total net assets.

(4) Floating/variable note with current rate and current maturity or next reset date shown.

(5) Variable rate instrument, varying maturity dates ranging from one month to nine months; 7 day demand redemption clause per deposit.

Security Description	Shares or Principal Amount (\$)	Fair Value \$(1)
(6) Denotes a restricted security that may be sold without restriction to "qualified institutional buyers" as defined in Rule 144A under the Securities Act of 1933 and that the Fund has determined to be liquid under criteria established by the Fund's Board of Trustees. At March 31, 2022, these liquid restricted securities amount to \$25,189,907, which represented 11.38% of total net assets.		