



Calvert VP Russell 2000[®] Small Cap Index Portfolio

Important Note. Beginning on January 1, 2021, as permitted by regulations adopted by the Securities and Exchange Commission, you may not receive paper copies of the Fund's annual and semi-annual shareholder reports from the insurance company or plan sponsor unless you specifically request paper copies. Instead, the reports will be made available on a website and you will be notified by mail each time a report is posted and provided with a website address to access the report. Instructions for requesting paper copies will be provided by the insurance company, plan sponsor or your financial intermediary, as applicable. Please contact the insurance company, plan sponsor or your financial intermediary, as applicable, or follow instructions included with this disclosure, if any, for more information.

Semiannual Report
June 30, 2019

Calvert 

Commodity Futures Trading Commission Registration. Effective December 31, 2012, the Commodity Futures Trading Commission (“CFTC”) adopted certain regulatory changes that subject registered investment companies and advisers to regulation by the CFTC if a fund invests more than a prescribed level of its assets in certain CFTC-regulated instruments (including futures, certain options and swap agreements) or markets itself as providing investment exposure to such instruments. The Fund and its adviser have claimed an exclusion from the definition of the term “commodity pool operator” under the Commodity Exchange Act. Accordingly, neither the Fund nor the adviser is subject to CFTC regulation.

Fund shares are not insured by the FDIC and are not deposits or other obligations of, or guaranteed by, any depository institution. Shares are subject to investment risks, including possible loss of principal invested.

This report must be preceded or accompanied by a current summary prospectus or prospectus. Before investing, investors should consider carefully the investment objective, risks, and charges and expenses of a mutual fund. This and other important information is contained in the summary prospectus and prospectus, which can be obtained from a financial intermediary. Prospective investors should read the prospectus carefully before investing. For further information, please call 1-800-368-2745.



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PERFORMANCE AND FUND PROFILE

Performance^{1,2}

Portfolio Manager Kevin L. Keene, CFA of Ameritas Investment Partners, Inc.

% Average Annual Total Returns	Class Inception Date	Performance Inception Date	Six Months	One Year	Five Years	Ten Years
Class I at NAV	04/27/2000	04/27/2000	16.77%	-3.57%	6.59%	12.78%
Class F at NAV	10/04/2005	04/27/2000	16.65	-3.81	6.34	12.54
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Russell 2000 [®] Index	—	—	16.98%	-3.31%	7.06%	13.44%
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% Total Annual Operating Expense Ratios ³					Class I	Class F
Gross					0.59%	0.79%
Net					0.39	0.59

Fund Profile

SECTOR ALLOCATION (% of total investments) ⁴		TEN LARGEST HOLDINGS (% of net assets) ⁵	
Financials	17.2 %	iShares Russell 2000 ETF	2.1 %
Health Care	16.7 %	Array BioPharma, Inc.	0.5 %
Industrials	15.4 %	Haemonetics Corp.	0.3 %
Information Technology	12.8 %	Novocure Ltd.	0.3 %
Consumer Discretionary	10.8 %	Science Applications International Corp.	0.3 %
Real Estate	7.5 %	Deckers Outdoor Corp.	0.2 %
Energy	4.0 %	EMCOR Group, Inc.	0.2 %
Materials	3.9 %	Portland General Electric Co.	0.2 %
Utilities	3.7 %	Southwest Gas Holdings, Inc.	0.2 %
Consumer Staples	2.7 %	Teladoc Health, Inc.	0.2 %
Communication Services	2.5 %	Total	4.5%
Exchange-Traded Funds	2.2 %		
U.S. Treasury Obligations	0.6 %		
Total	100.0%		

See Endnotes and Additional Disclosures in this report.

Past performance is no guarantee of future results. Returns are historical and are calculated by determining the percentage change in net asset value (NAV) or offering price (as applicable) with all distributions reinvested. Investment return and principal value will fluctuate so that shares, when redeemed, may be worth more or less than their original cost. Performance less than or equal to one year is cumulative.

Performance is for the stated time period only; due to market volatility, the Fund's current performance may be lower or higher than quoted. Returns are before taxes unless otherwise noted.

¹ Russell 2000[®] Index is an unmanaged index of 2,000 U.S. small-cap stocks. Unless otherwise stated, index returns do not reflect the effect of any applicable sales charges, commissions, expenses, taxes or leverage, as applicable. It is not possible to invest directly in an index.

² There is no sales charge. Insurance-related charges are not included in the calculation of returns. If such charges were reflected, the returns would be lower. Please refer to the report for your insurance contract for performance data reflecting insurance-related charges. Performance since inception for an index, if presented, is the performance since the Fund's or oldest share class' inception, as applicable.

Effective December 31, 2016, Calvert Research and Management became the investment adviser to the Fund and performance reflected prior to such date is that of the Fund's former investment adviser, Calvert Investment Management, Inc.

³ Source: Fund prospectus. Net expense ratios reflect a contractual expense reimbursement that continues through 4/30/20. Without the reimbursement, performance would have been lower. The expense ratios for the current reporting period can be found in the Financial Highlights section of this report.

⁴ Does not include Short Term Investment of Cash Collateral for Securities Loaned.

⁵ Excludes cash and cash equivalents.

FUND EXPENSES

Example

As a Fund shareholder, you incur ongoing costs, including management fees; distribution and/or service fees; and other Fund expenses. This Example is intended to help you understand your ongoing costs (in dollars) of Fund investing and to compare these costs with the ongoing costs of investing in other mutual funds. The Example is based on an investment of \$1,000 invested at the beginning of the period and held for the entire period (January 1, 2019 to June 30, 2019).

Actual Expenses

The first section of the table below provides information about actual account values and actual expenses. You may use the information in this section, together with the amount you invested, to estimate the expenses that you paid over the period. Simply divide your account value by \$1,000 (for example, an \$8,600 account value divided by \$1,000 = 8.6), then multiply the result by the number in the first section under the heading entitled “Expenses Paid During Period” to estimate the expenses you paid on your account during this period.

Hypothetical Example for Comparison Purposes

The second section of the table below provides information about hypothetical account values and hypothetical expenses based on the actual Fund expense ratio and an assumed rate of return of 5% per year (before expenses), which is not the actual Fund return. The hypothetical account values and expenses may not be used to estimate the actual ending account balance or expenses you paid for the period. You may use this information to compare the ongoing costs of investing in the Fund and other funds. To do so, compare this 5% hypothetical example with the 5% hypothetical examples that appear in the shareholder reports of the other funds.

Please note that the expenses shown in the table are meant to highlight your ongoing costs only and do not reflect expenses and charges which are, or may be imposed under the variable annuity contract or variable life insurance policy (variable contracts) (if applicable) through which your investment in the Fund is made. Therefore, the second section of the table is useful in comparing ongoing costs associated with an investment in vehicles which fund benefits under variable contracts, and will not help you determine the relative total costs of investing in the Fund through variable contracts. In addition, if these expenses and charges imposed under the variable contracts were included, your costs would have been higher.

	Beginning Account Value (1/1/19)	Ending Account Value (6/30/19)	Expenses Paid During Period* (1/1/19 - 6/30/19)	Annualized Expense Ratio
Actual				
Class I	\$1,000.00	\$1,167.70	\$2.04**	0.38%
Class F	\$1,000.00	\$1,166.50	\$3.28**	0.61%
Hypothetical				
(5% return per year before expenses)				
Class I	\$1,000.00	\$1,022.91	\$1.91**	0.38%
Class F	\$1,000.00	\$1,021.77	\$3.06**	0.61%

* Expenses are equal to the Fund’s annualized expense ratio for the indicated Class, multiplied by the average account value over the period, multiplied by 181/365 (to reflect the one-half year period). The Example assumes that the \$1,000 was invested at the net asset value per share determined at the close of business on December 31, 2018. Expenses shown do not include insurance-related charges.

** Absent a waiver and/or reimbursement of expenses by an affiliate, expenses would be higher.

CALVERT VP RUSSELL 2000® SMALL CAP INDEX PORTFOLIO
SCHEDULE OF INVESTMENTS
JUNE 30, 2019 (Unaudited)

	SHARES	VALUE (\$)
COMMON STOCKS - 91.7%		
Aerospace & Defense - 1.2%		
AAR Corp.	2,738	100,731
Aerojet Rocketdyne Holdings, Inc. (1)(2)	6,213	278,156
AeroVironment, Inc. (1)	1,707	96,907
Astronics Corp. (1)	1,883	75,734
Axon Enterprise, Inc. (1)	4,958	318,353
Cubic Corp.	2,578	166,230
Ducommun, Inc. (1)	914	41,194
Kratos Defense & Security Solutions, Inc. (1)	7,415	169,729
Maxar Technologies, Inc. (2)	4,750	37,145
Mercury Systems, Inc. (1)	4,534	318,967
Moog, Inc., Class A	2,677	250,594
National Presto Industries, Inc. (2)	420	39,182
Parsons Corp. (1)	1,648	60,778
Triumph Group, Inc.	4,259	97,531
Vectrus, Inc. (1)	813	32,975
Wesco Aircraft Holdings, Inc. (1)	4,699	52,159
		2,136,365
Air Freight & Logistics - 0.3%		
Air Transport Services Group, Inc. (1)	5,010	122,244
Atlas Air Worldwide Holdings, Inc. (1)	1,930	86,155
Echo Global Logistics, Inc. (1)	2,286	47,709
Forward Air Corp.	2,396	141,724
Hub Group, Inc., Class A (1)	2,690	112,926
Radiant Logistics, Inc. (1)	2,087	12,814
		523,572
Airlines - 0.4%		
Allegiant Travel Co.	1,085	155,697
Hawaiian Holdings, Inc.	4,284	117,510
Mesa Air Group, Inc. (1)	1,804	16,489
SkyWest, Inc.	4,287	260,092
Spirit Airlines, Inc. (1)	5,800	276,834
		826,622
Auto Components - 1.1%		
Adient plc	7,738	187,801
American Axle & Manufacturing Holdings, Inc. (1)	8,943	114,113
Cooper Tire & Rubber Co.	4,233	133,551
Cooper-Standard Holdings, Inc. (1)	1,470	67,355
Dana, Inc.	12,117	241,613

	SHARES	VALUE (\$)
COMMON STOCKS - CONT'D		
Dorman Products, Inc. (1).....	2,276	198,331
Fox Factory Holding Corp. (1).....	3,199	263,949
Gentherm, Inc. (1).....	2,898	121,223
LCI Industries.....	2,000	180,000
Modine Manufacturing Co. (1).....	4,047	57,913
Motorcar Parts of America, Inc. (1).....	1,400	29,974
Standard Motor Products, Inc.....	1,855	84,106
Stoneridge, Inc. (1).....	2,174	68,590
Tenneco, Inc., Class A.....	4,240	47,022
Tower International, Inc.....	1,846	35,997
Visteon Corp. (1).....	2,492	145,981
		1,977,519
Automobiles - 0.1%		
Winnebago Industries, Inc. (2).....	2,579	99,678
Banks - 8.9%		
1st Constitution Bancorp.....	623	11,507
1st Source Corp.....	1,262	58,557
ACNB Corp.....	464	18,360
Allegiance Bancshares, Inc. (1).....	1,683	56,111
Amalgamated Bank, Class A.....	808	14,100
Amerant Bancorp, Inc. (1).....	1,707	33,662
American National Bankshares, Inc.....	705	27,319
Ameris Bancorp.....	3,710	145,395
Ames National Corp.....	756	20,488
Arrow Financial Corp.....	1,094	37,995
Atlantic Capital Bancshares, Inc. (1).....	1,833	31,381
Atlantic Union Bankshares Corp.....	6,915	244,307
Banc of California, Inc.....	3,886	54,287
BancFirst Corp.....	1,474	82,043
Bancorp, Inc. (The) (1).....	4,384	39,105
BancorpSouth Bank.....	7,859	228,225
Bank First Corp.....	510	35,175
Bank of Commerce Holdings.....	1,360	14,538
Bank of Marin Bancorp.....	1,090	44,712
Bank of NT Butterfield & Son Ltd. (The).....	4,538	154,111
Bank of Princeton (The).....	486	14,580
Bank7 Corp. (1).....	280	5,177
BankFinancial Corp.....	1,183	16,550
Bankwell Financial Group, Inc.....	446	12,800
Banner Corp.....	2,944	159,418
Bar Harbor Bankshares.....	1,146	30,472
Baycom Corp. (1).....	848	18,571
BCB Bancorp, Inc.....	832	11,523
Berkshire Hills Bancorp, Inc.....	3,820	119,910
Boston Private Financial Holdings, Inc.....	7,071	85,347

	SHARES	VALUE (\$)
COMMON STOCKS - CONT'D		
Bridge Bancorp, Inc.	1,543	45,457
Brookline Bancorp, Inc.	6,592	101,385
Bryn Mawr Bank Corp.	1,617	60,346
Business First Bancshares, Inc.	766	19,495
Byline Bancorp, Inc. (1)	1,998	38,202
C&F Financial Corp.	251	13,707
Cadence BanCorp	10,674	222,019
Cambridge Bancorp	320	26,080
Camden National Corp.	1,318	60,457
Capital Bancorp, Inc. (1)	525	6,458
Capital City Bank Group, Inc.	1,232	30,615
Capstar Financial Holdings, Inc.	756	11,453
Carolina Financial Corp.	1,663	58,355
Carter Bank & Trust (1)	1,998	39,500
Cathay General Bancorp	6,414	230,327
CBTX, Inc.	1,510	42,491
CenterState Bank Corp.	10,704	246,513
Central Pacific Financial Corp.	2,617	78,405
Central Valley Community Bancorp	682	14,643
Century Bancorp, Inc., Class A	277	24,348
Chemical Financial Corp.	5,896	242,385
Chemung Financial Corp.	245	11,843
Citizens & Northern Corp.	1,125	29,621
City Holding Co.	1,332	101,578
Civista Bancshares, Inc.	1,318	29,589
CNB Financial Corp.	1,282	36,204
Coastal Financial Corp. (1)	530	8,199
Codorus Valley Bancorp, Inc.	695	15,985
Colony Bankcorp, Inc.	655	11,115
Columbia Banking System, Inc.	6,012	217,514
Community Bank System, Inc.	4,321	284,495
Community Bankers Trust Corp.	1,884	15,957
Community Financial Corp. (The)	347	11,704
Community Trust Bancorp, Inc.	1,316	55,654
ConnectOne Bancorp, Inc.	2,830	64,128
Customers Bancorp, Inc. (1)	2,287	48,027
CVB Financial Corp.	11,410	239,952
DNB Financial Corp.	307	13,658
Eagle Bancorp, Inc.	2,865	155,082
Enterprise Bancorp, Inc.	790	25,051
Enterprise Financial Services Corp.	1,978	82,285
Equity Bancshares, Inc., Class A (1)	1,296	34,551
Esquire Financial Holdings, Inc. (1)	506	12,726
Evans Bancorp, Inc.	406	15,318
Farmers & Merchants Bancorp, Inc. (2)	778	22,655
Farmers National Banc Corp.	1,937	28,726
FB Financial Corp.	1,361	49,813

	SHARES	VALUE (\$)
COMMON STOCKS - CONT'D		
Fidelity D&D Bancorp, Inc.	249	16,733
Fidelity Southern Corp.	1,909	59,122
Financial Institutions, Inc.	1,134	33,056
First Bancorp / Southern Pines NC	2,504	91,196
First Bancorp, Inc. / ME	691	18,553
First BanCorp. / Puerto Rico	17,713	195,552
First Bancshares, Inc. (The)	1,422	43,143
First Bank / Hamilton	1,315	15,438
First Busey Corp.	4,434	117,102
First Business Financial Services, Inc.	708	16,638
First Capital, Inc.	286	14,460
First Choice Bancorp	529	12,029
First Commonwealth Financial Corp.	8,496	114,441
First Community Bankshares, Inc.	1,464	49,425
First Financial Bancorp	8,144	197,248
First Financial Bankshares, Inc. (2)	11,051	340,260
First Financial Corp. / IN	992	39,839
First Financial Northwest, Inc.	708	10,018
First Foundation, Inc.	3,136	42,148
First Guaranty Bancshares, Inc.	375	7,819
First Internet Bancorp	680	14,647
First Interstate BancSystem, Inc., Class A	3,196	126,594
First Merchants Corp.	4,215	159,749
First Mid Bancshares, Inc.	1,248	43,580
First Midwest Bancorp, Inc.	8,833	180,812
First Northwest Bancorp	864	14,040
First of Long Island Corp. (The)	2,051	41,184
Flushing Financial Corp.	2,270	50,394
FNCB Bancorp, Inc.	1,509	11,710
Franklin Financial Network, Inc.	950	26,467
Franklin Financial Services Corp.	369	14,070
Fulton Financial Corp.	14,217	232,732
FVCBankcorp, Inc. (1)(2)	1,064	20,663
German American Bancorp, Inc.	1,728	52,047
Glacier Bancorp, Inc.	7,207	292,244
Great Southern Bancorp, Inc.	940	56,259
Great Western Bancorp, Inc.	4,725	168,777
Guaranty Bancshares, Inc.	666	20,746
Hancock Whitney Corp.	7,187	287,911
Hanmi Financial Corp.	2,767	61,621
HarborOne Bancorp, Inc. (1)	1,232	23,075
Hawthorn Bancshares, Inc.	499	13,383
Heartland Financial USA, Inc.	2,796	125,065
Heritage Commerce Corp.	3,178	38,931
Heritage Financial Corp.	3,121	92,194
Hilltop Holdings, Inc.	6,020	128,045
Home BancShares, Inc.	13,082	251,959

	SHARES	VALUE (\$)
COMMON STOCKS - CONT'D		
HomeTrust Bancshares, Inc.	1,500	37,710
Hope Bancorp, Inc.	9,898	136,394
Horizon Bancorp	3,088	50,458
Howard Bancorp, Inc. (1)	773	11,726
IBERIABANK Corp.	4,610	349,669
Independent Bank Corp.	1,586	34,559
Independent Bank Corp. / Rockland	2,823	214,971
Independent Bank Group, Inc.	3,094	170,046
International Bancshares Corp.	4,729	178,331
Investar Holding Corp.	717	17,100
Investors Bancorp, Inc.	20,065	223,725
Lakeland Bancorp, Inc.	3,940	63,631
Lakeland Financial Corp.	2,121	99,326
LCNB Corp.	686	13,034
LegacyTexas Financial Group, Inc.	3,945	160,601
Level One Bancorp, Inc.	116	2,899
Live Oak Bancshares, Inc. (2)	1,938	33,237
Macatawa Bank Corp.	2,061	21,146
Mackinac Financial Corp.	813	12,862
MainStreet Bancshares, Inc. (1)	626	14,279
Malvern Bancorp, Inc. (1)	564	12,414
MBT Financial Corp.	1,575	15,813
Mercantile Bank Corp.	1,239	40,367
Metropolitan Bank Holding Corp. (1)	542	23,848
Mid Penn Bancorp, Inc.	399	9,955
Midland States Bancorp, Inc.	1,739	46,466
MidSouth Bancorp, Inc.	780	9,243
MidWestOne Financial Group, Inc.	980	27,401
MutualFirst Financial, Inc.	424	14,433
MVB Financial Corp.	740	12,550
National Bank Holdings Corp., Class A	2,417	87,737
National Bankshares, Inc.	531	20,672
NBT Bancorp, Inc.	3,663	137,399
Nicolet Bankshares, Inc. (1)	650	40,339
Northeast Bank (1)	637	17,568
Northrim BanCorp, Inc.	525	18,722
Norwood Financial Corp.	502	17,475
Oak Valley Bancorp (2)	573	11,202
OFG Bancorp	4,325	102,805
Ohio Valley Banc Corp.	358	13,808
Old Line Bancshares, Inc.	1,302	34,646
Old National Bancorp	14,766	244,968
Old Second Bancorp, Inc.	2,274	29,039
Opus Bank	1,820	38,420
Origin Bancorp, Inc. (2)	1,393	45,969
Orrstown Financial Services, Inc.	576	12,666
Pacific Mercantile Bancorp (1)	1,193	9,842

	SHARES	VALUE (\$)
COMMON STOCKS - CONT'D		
Pacific Premier Bancorp, Inc.	5,265	162,583
Park National Corp.	1,149	114,199
Parke Bancorp, Inc.	552	13,220
PCB Bancorp	976	16,631
Peapack Gladstone Financial Corp.	1,336	37,568
Penns Woods Bancorp, Inc.	415	18,779
People's Utah Bancorp	1,248	36,691
Peoples Bancorp of North Carolina, Inc.	408	12,260
Peoples Bancorp, Inc.	1,418	45,745
Peoples Financial Services Corp.	676	30,413
Preferred Bank / Los Angeles	1,057	49,943
Premier Financial Bancorp, Inc.	911	13,665
QCR Holdings, Inc.	1,089	37,973
RBB Bancorp	1,147	22,183
Red River Bancshares, Inc. (1)	61	2,957
Reliant Bancorp, Inc.	609	14,391
Renasant Corp.	4,869	174,992
Republic Bancorp, Inc., Class A	907	45,123
Republic First Bancorp, Inc. (1)	4,071	19,989
S&T Bancorp, Inc.	2,878	107,867
Sandy Spring Bancorp, Inc.	2,871	100,140
SB One Bancorp	601	13,432
Seacoast Banking Corp. of Florida (1)	4,301	109,417
Select Bancorp, Inc. (1)	954	10,914
ServisFirst Bancshares, Inc.	3,980	136,355
Shore Bancshares, Inc.	977	15,964
Sierra Bancorp	987	26,767
Simmons First National Corp., Class A	7,638	177,660
SmartFinancial, Inc. (1)	1,098	23,816
South Plains Financial, Inc. (1)	301	4,973
South State Corp.	2,937	216,369
Southern First Bancshares, Inc. (1)	447	17,505
Southern National Bancorp of Virginia, Inc.	1,573	24,083
Southside Bancshares, Inc.	2,786	90,211
Spirit of Texas Bancshares, Inc. (1)	771	17,348
Stock Yards Bancorp, Inc.	1,843	66,624
Summit Financial Group, Inc.	649	17,426
Tompkins Financial Corp.	1,253	102,245
TowneBank	5,463	149,031
TriCo Bancshares	2,280	86,184
TriState Capital Holdings, Inc. (1)	1,979	42,232
Triumph Bancorp, Inc. (1)	1,993	57,897
Trustmark Corp.	5,505	183,041
UMB Financial Corp.	3,745	246,496
Union Bankshares, Inc.	303	11,214
United Bankshares, Inc.	8,225	305,065
United Community Banks, Inc.	6,587	188,125

	SHARES	VALUE (\$)
COMMON STOCKS - CONT'D		
United Security Bancshares	1,143	13,019
Unity Bancorp, Inc.	677	15,368
Univest Financial Corp.	2,279	59,847
Valley National Bancorp	26,810	289,012
Veritex Holdings, Inc.	4,496	116,671
Washington Trust Bancorp, Inc.	1,232	64,286
WesBanco, Inc.	4,305	165,958
West BanCorp., Inc.	1,387	29,432
Westamerica BanCorp.	2,132	131,353
		16,287,039
Beverages - 0.3%		
Boston Beer Co., Inc. (The), Class A (1)(2)	710	268,210
Celsius Holdings, Inc. (1)(2)	1,928	8,560
Coca-Cola Consolidated, Inc.	389	116,408
Craft Brew Alliance, Inc. (1)	855	11,961
MGP Ingredients, Inc.	1,083	71,814
National Beverage Corp. (2)	989	44,139
New Age Beverages Corp. (1)	6,381	29,863
Primo Water Corp. (1)(2)	2,722	33,481
		584,436
Biotechnology - 7.3%		
Abeona Therapeutics, Inc. (1)	2,704	12,925
ACADIA Pharmaceuticals, Inc. (1)(2)	8,937	238,886
Acceleron Pharma, Inc. (1)	3,829	157,295
Achillion Pharmaceuticals, Inc. (1)	10,118	27,116
Acorda Therapeutics, Inc. (1)	3,713	28,479
Adamas Pharmaceuticals, Inc. (1)(2)	1,883	11,675
ADMA Biologics, Inc. (1)	1,642	6,355
Aduro Biotech, Inc. (1)	5,545	8,539
Adverum Biotechnologies, Inc. (1)	4,398	52,292
Aeglea BioTherapeutics, Inc. (1)	1,379	9,446
Affimed NV (1)	5,312	15,352
Agenus, Inc. (1)	9,008	27,024
AgeX Therapeutics, Inc. (1)(2)	600	2,202
Aimmune Therapeutics, Inc. (1)	3,609	75,139
Akcea Therapeutics, Inc. (1)(2)	1,275	29,899
Akebia Therapeutics, Inc. (1)(2)	10,148	49,116
Albireo Pharma, Inc. (1)	688	22,181
Alder Biopharmaceuticals, Inc. (1)(2)	6,241	73,457
Aldeyra Therapeutics, Inc. (1)	1,388	8,328
Alector, Inc. (1)	455	8,645
Allakos, Inc. (1)(2)	1,484	64,302
Allogene Therapeutics, Inc. (1)(2)	3,351	89,974
AMAG Pharmaceuticals, Inc. (1)(2)	3,012	30,090
Amicus Therapeutics, Inc. (1)	19,803	247,141

	SHARES	VALUE (\$)
COMMON STOCKS - CONT'D		
AnaptysBio, Inc. (1)(2)	2,097	118,313
Anavex Life Sciences Corp. (1)	3,787	12,838
Anika Therapeutics, Inc. (1)	1,202	48,825
Apellis Pharmaceuticals, Inc. (1)	4,140	104,908
Arcus Biosciences, Inc. (1)(2)	2,532	20,129
Ardelyx, Inc. (1)	2,393	6,437
Arena Pharmaceuticals, Inc. (1)	4,139	242,670
ArQule, Inc. (1)(2)	8,398	92,462
Array BioPharma, Inc. (1)(2)	18,964	878,602
Arrowhead Pharmaceuticals, Inc. (1)(2)	7,746	205,269
Assembly Biosciences, Inc. (1)	1,696	22,879
Atara Biotherapeutics, Inc. (1)	3,780	76,016
Athenex, Inc. (1)(2)	5,086	100,703
Athersys, Inc. (1)(2)	11,234	18,873
Audentes Therapeutics, Inc. (1)	3,746	141,824
Avid Bioservices, Inc. (1)	4,695	26,292
AvroBio, Inc. (1)	1,052	17,106
Axcella Health, Inc. (1)	145	1,353
BeyondSpring, Inc. (1)	944	22,392
BioCryst Pharmaceuticals, Inc. (1)	8,297	31,446
Biohaven Pharmaceutical Holding Co., Ltd. (1)	2,834	124,101
BioSpecifics Technologies Corp. (1)	496	29,616
BioTime, Inc. (1)(2)	6,005	6,606
Bioxcel Therapeutics, Inc. (1)	531	5,830
Blueprint Medicines Corp. (1)	4,158	392,224
Calithera Biosciences, Inc. (1)	2,688	10,483
Calyxt, Inc. (1)(2)	700	8,736
Cara Therapeutics, Inc. (1)(2)	2,765	59,447
CareDx, Inc. (1)	3,511	126,361
CASI Pharmaceuticals, Inc. (1)(2)	4,345	13,904
Catalyst Pharmaceuticals, Inc. (1)	9,063	34,802
CEL-SCI Corp. (1)	2,325	19,530
Celcuity, Inc. (1)(2)	240	6,000
Cellular Biomedicine Group, Inc. (1)	958	15,836
Checkpoint Therapeutics, Inc. (1)	2,033	6,201
ChemoCentryx, Inc. (1)	3,509	32,634
Chimerix, Inc. (1)	3,539	15,288
Clovis Oncology, Inc. (1)(2)	3,967	58,989
Coherus Biosciences, Inc. (1)(2)	5,288	116,865
Concert Pharmaceuticals, Inc. (1)	1,527	18,324
Constellation Pharmaceuticals, Inc. (1)(2)	1,306	16,038
Corbus Pharmaceuticals Holdings, Inc. (1)(2)	3,888	26,944
Cortexyme, Inc. (1)	255	10,845
Crinetics Pharmaceuticals, Inc. (1)	952	23,800
Cue Biopharma, Inc. (1)(2)	1,576	14,168
Cyclerion Therapeutics, Inc. (1)	2,036	23,312
Cytokinetics, Inc. (1)	4,685	52,706

	SHARES	VALUE (\$)
COMMON STOCKS - CONT'D		
CytomX Therapeutics, Inc. (1)	3,689	41,391
Deciphera Pharmaceuticals, Inc. (1)	1,275	28,751
Denali Therapeutics, Inc. (1)(2)	3,705	76,916
Dicerna Pharmaceuticals, Inc. (1)	4,450	70,087
Dynavax Technologies Corp. (1)(2)	5,186	20,692
Eagle Pharmaceuticals, Inc. (1)(2)	867	48,275
Editas Medicine, Inc. (1)(2)	4,234	104,749
Eidos Therapeutics, Inc. (1)(2)	939	29,184
Eiger BioPharmaceuticals, Inc. (1)	2,068	21,962
Emergent BioSolutions, Inc. (1)	3,733	180,341
Enanta Pharmaceuticals, Inc. (1)	1,395	117,710
Enochian Biosciences, Inc. (1)	355	1,601
Epizyme, Inc. (1)	6,653	83,495
Esperion Therapeutics, Inc. (1)(2)	1,993	92,714
Evelo Biosciences, Inc. (1)(2)	1,133	10,174
Fate Therapeutics, Inc. (1)	4,438	90,091
FibroGen, Inc. (1)	6,599	298,143
Five Prime Therapeutics, Inc. (1)	2,790	16,824
Flexion Therapeutics, Inc. (1)(2)	2,654	32,644
Forty Seven, Inc. (1)(2)	1,154	12,232
G1 Therapeutics, Inc. (1)(2)	2,920	89,527
Galectin Therapeutics, Inc. (1)	2,845	11,864
Genomic Health, Inc. (1)	2,307	134,198
Geron Corp. (1)(2)	13,270	18,711
Global Blood Therapeutics, Inc. (1)	4,626	243,328
GlycoMimetics, Inc. (1)	2,997	35,724
Gossamer Bio, Inc. (1)	1,728	38,327
Gritstone Oncology, Inc. (1)(2)	2,176	24,241
Halozyme Therapeutics, Inc. (1)	12,201	209,613
Harpoon Therapeutics, Inc. (1)(2)	210	2,730
Heron Therapeutics, Inc. (1)(2)	6,285	116,838
Homology Medicines, Inc. (1)	2,088	40,862
Hookipa Pharma, Inc. (1)	184	1,242
ImmunoGen, Inc. (1)	11,811	25,630
Immunomedics, Inc. (1)	14,953	207,398
Inovio Pharmaceuticals, Inc. (1)(2)	6,941	20,407
Insmed, Inc. (1)(2)	6,347	162,483
Intellia Therapeutics, Inc. (1)(2)	2,581	42,251
Intercept Pharmaceuticals, Inc. (1)(2)	2,112	168,052
Intrexon Corp. (1)(2)	5,972	45,746
Invitae Corp. (1)	7,411	174,158
Iovance Biotherapeutics, Inc. (1)(2)	9,767	239,487
Ironwood Pharmaceuticals, Inc. (1)(2)	13,086	143,161
Jounce Therapeutics, Inc. (1)	1,233	6,103
Kadmon Holdings, Inc. (1)(2)	11,248	23,171
KalVista Pharmaceuticals, Inc. (1)	1,030	22,835
Karyopharm Therapeutics, Inc. (1)(2)	4,019	24,074

	SHARES	VALUE (\$)
COMMON STOCKS - CONT'D		
Kezar Life Sciences, Inc. (1)(2)	1,038	8,003
Kindred Biosciences, Inc. (1)	2,568	21,391
Kiniksa Pharmaceuticals Ltd., Class A (1)(2)	975	13,201
Kodiak Sciences, Inc. (1)	2,049	23,973
Krystal Biotech, Inc. (1)	773	31,144
Kura Oncology, Inc. (1)	2,350	46,271
La Jolla Pharmaceutical Co. (1)	1,535	14,199
Lexicon Pharmaceuticals, Inc. (1)(2)	3,782	23,789
Ligand Pharmaceuticals, Inc. (1)(2)	1,620	184,923
LogicBio Therapeutics, Inc. (1)(2)	670	8,710
MacroGenics, Inc. (1)	4,075	69,153
Madrigal Pharmaceuticals, Inc. (1)(2)	598	62,676
Magenta Therapeutics, Inc. (1)	1,188	17,523
MannKind Corp. (1)(2)	11,365	13,070
Marker Therapeutics, Inc. (1)	2,391	18,985
Medicines Co. (The) (1)(2)	5,811	211,927
MediciNova, Inc. (1)(2)	3,274	31,529
MEI Pharma, Inc. (1)	6,012	15,150
MeiraGTx Holdings plc (1)(2)	991	26,638
Mersana Therapeutics, Inc. (1)	944	3,823
Millendo Therapeutics, Inc. (1)	829	9,592
Minerva Neurosciences, Inc. (1)	2,206	12,420
Mirati Therapeutics, Inc. (1)(2)	2,133	219,699
Molecular Templates, Inc. (1)	723	6,037
Momenta Pharmaceuticals, Inc. (1)	8,032	99,998
Mustang Bio, Inc. (1)	1,620	5,962
Myriad Genetics, Inc. (1)	5,815	161,541
Natera, Inc. (1)	4,829	133,184
Neon Therapeutics, Inc. (1)	485	2,299
NextCure, Inc. (1)	255	3,825
Novavax, Inc. (1)(2)	1,636	9,587
Oncocyte Corp. (1)	1,896	4,759
OPKO Health, Inc. (1)(2)	26,562	64,811
Organogenesis Holdings, Inc. (1)	930	7,087
Palatin Technologies, Inc. (1)(2)	16,946	19,657
PDL BioPharma, Inc. (1)	12,664	39,765
Pfenex, Inc. (1)	1,821	12,274
PhaseBio Pharmaceuticals, Inc. (1)	1,211	15,913
Pieris Pharmaceuticals, Inc. (1)	3,015	14,170
PolarityTE, Inc. (1)	503	2,867
Portola Pharmaceuticals, Inc. (1)(2)	5,426	147,207
Precision BioSciences, Inc. (1)	808	10,722
Principia Biopharma, Inc. (1)	1,162	38,567
Progenics Pharmaceuticals, Inc. (1)	5,871	36,224
Protagonist Therapeutics, Inc. (1)	1,337	16,218
Prothena Corp. plc (1)	3,249	34,342
PTC Therapeutics, Inc. (1)	4,883	219,735

	SHARES	VALUE (\$)
COMMON STOCKS - CONT'D		
Puma Biotechnology, Inc. (1)(2)	2,522	32,055
Ra Pharmaceuticals, Inc. (1)	2,700	81,189
Radius Health, Inc. (1)(2)	3,845	93,664
Recro Pharma, Inc. (1)	1,196	12,163
REGENXBIO, Inc. (1)(2)	2,841	145,942
Repligen Corp. (1)	4,055	348,527
Replimune Group, Inc. (1)	616	9,031
Retrophin, Inc. (1)	3,493	70,174
Rhythm Pharmaceuticals, Inc. (1)	1,986	43,692
Rigel Pharmaceuticals, Inc. (1)	12,610	32,912
Rocket Pharmaceuticals, Inc. (1)(2)	2,549	38,235
Rubius Therapeutics, Inc. (1)(2)	2,811	44,217
Sangamo Therapeutics, Inc. (1)(2)	9,803	105,578
Savara, Inc. (1)	2,257	5,349
Scholar Rock Holding Corp. (1)(2)	1,228	19,476
Seres Therapeutics, Inc. (1)(2)	1,389	4,473
Solid Biosciences, Inc. (1)(2)	1,002	5,762
Sorrento Therapeutics, Inc. (1)(2)	9,475	25,298
Spark Therapeutics, Inc. (1)	2,928	299,769
Spectrum Pharmaceuticals, Inc. (1)	9,499	81,786
Spero Therapeutics, Inc. (1)	500	5,755
Stemline Therapeutics, Inc. (1)(2)	3,153	48,304
Sutro Biopharma, Inc. (1)	525	5,975
Syndax Pharmaceuticals, Inc. (1)	1,000	9,310
Synlogic, Inc. (1)(2)	1,223	11,129
Synthorx, Inc. (1)	603	8,147
Syros Pharmaceuticals, Inc. (1)	2,602	24,095
TCR2 Therapeutics, Inc. (1)	157	2,250
TG Therapeutics, Inc. (1)(2)	6,740	58,301
Tocagen, Inc. (1)	1,527	10,200
Translate Bio, Inc. (1)(2)	2,436	30,767
Turning Point Therapeutics (1)	586	23,862
Twist Bioscience Corp. (1)	1,859	53,930
Tyme Technologies, Inc. (1)	6,120	7,466
Ultragenyx Pharmaceutical, Inc. (1)	4,646	295,021
UNITY Biotechnology, Inc. (1)(2)	2,053	19,503
UroGen Pharma Ltd. (1)	1,653	59,409
Vanda Pharmaceuticals, Inc. (1)	4,281	60,319
VBI Vaccines, Inc. (1)	7,403	8,810
Veracyte, Inc. (1)	4,016	114,496
Vericel Corp. (1)(2)	3,341	63,111
Viking Therapeutics, Inc. (1)	5,553	46,090
Voyager Therapeutics, Inc. (1)(2)	1,721	46,846
X4 Pharmaceuticals, Inc. (1)	64	960
XBiotech, Inc. (1)	1,474	11,202
Xencor, Inc. (1)	3,865	158,194
Y-mAbs Therapeutics, Inc. (1)	1,772	40,526

	SHARES	VALUE (\$)
COMMON STOCKS - CONT'D		
ZIOPHARM Oncology, Inc. (1)	13,722	79,999
		13,402,731
Building Products - 1.3%		
AAON, Inc.	3,489	175,078
Advanced Drainage Systems, Inc.	3,084	101,124
American Woodmark Corp. (1)	1,194	101,036
Apogee Enterprises, Inc.	2,204	95,742
Armstrong Flooring, Inc. (1)	1,823	17,957
Builders FirstSource, Inc. (1)	9,570	161,350
Caesarstone Ltd.	1,950	29,309
Continental Building Products, Inc. (1)	3,099	82,340
Cornerstone Building Brands, Inc. (1)	3,510	20,463
CSW Industrials, Inc.	1,308	89,140
Gibraltar Industries, Inc. (1)	2,724	109,941
Griffon Corp.	2,639	44,652
Insteel Industries, Inc.	1,366	28,440
JELD-WEN Holding, Inc. (1)	5,765	122,391
Masonite International Corp. (1)	2,269	119,531
Patrick Industries, Inc. (1)	1,955	96,167
PGT Innovations, Inc. (1)	4,695	78,500
Quanex Building Products Corp.	3,015	56,953
Simpson Manufacturing Co., Inc.	3,814	253,479
Trex Co., Inc. (1)	4,927	353,266
Universal Forest Products, Inc.	5,136	195,476
		2,332,335
Capital Markets - 1.3%		
Ares Management Corp., Class A	5,680	148,646
Artisan Partners Asset Management, Inc., Class A	4,258	117,180
Associated Capital Group, Inc., Class A (2)	224	8,378
B. Riley Financial, Inc. (2)	1,801	37,569
Blucora, Inc. (1)	3,911	118,777
BrightSphere Investment Group plc	6,685	76,276
Cohen & Steers, Inc.	1,874	96,399
Cowen, Inc., Class A (1)(2)	2,148	36,924
Diamond Hill Investment Group, Inc.	250	35,430
Donnelley Financial Solutions, Inc. (1)	2,855	38,086
Federated Investors, Inc., Class B	8,020	260,650
Focus Financial Partners, Inc., Class A (1)	2,587	70,651
GAIN Capital Holdings, Inc.	3,144	12,985
GAMCO Investors, Inc., Class A	342	6,556
Greenhill & Co., Inc.	1,714	23,293
Hamilton Lane, Inc., Class A	1,868	106,588
Houlihan Lokey, Inc.	2,706	120,498
INTL FCStone, Inc. (1)	1,181	46,756
Ladenburg Thalmann Financial Services, Inc.	8,462	29,025

	SHARES	VALUE (\$)
COMMON STOCKS - CONT'D		
Moelis & Co., Class A	4,043	141,303
Och-Ziff Capital Management Group, Inc., Class A	1,486	34,148
Oppenheimer Holdings, Inc., Class A	932	25,369
Piper Jaffray Cos.	1,194	88,678
PJT Partners, Inc., Class A	1,985	80,432
Pzena Investment Management, Inc., Class A	1,231	10,574
Safeguard Scientifics, Inc. (1)	1,902	22,957
Siebert Financial Corp. (1)	596	5,364
Silvercrest Asset Management Group, Inc., Class A	548	7,688
Stifel Financial Corp.	5,788	341,839
Value Line, Inc.	91	2,503
Virtus Investment Partners, Inc.	589	63,259
Waddell & Reed Financial, Inc., Class A (2)	6,178	102,987
Westwood Holdings Group, Inc.	603	21,226
WisdomTree Investments, Inc.	9,928	61,256
		2,400,250
Chemicals - 1.9%		
Advanced Emissions Solutions, Inc. (2)	1,851	23,397
AdvanSix, Inc. (1)	2,631	64,275
American Vanguard Corp.	2,506	38,617
Amyris, Inc. (1)	2,003	7,131
Balchem Corp.	2,718	271,719
Chase Corp.	627	67,490
Ferro Corp. (1)	7,188	113,570
Flotek Industries, Inc. (1)	4,728	15,650
FutureFuel Corp.	1,874	21,907
GCP Applied Technologies, Inc. (1)	4,589	103,895
Hawkins, Inc.	749	32,514
HB Fuller Co.	4,330	200,912
Ingevity Corp. (1)	3,544	372,723
Innophos Holdings, Inc.	1,613	46,954
Innospec, Inc.	2,039	186,038
Intrepid Potash, Inc. (1)	8,313	27,932
Koppers Holdings, Inc. (1)	1,811	53,171
Kraton Corp. (1)	2,659	82,615
Kronos Worldwide, Inc.	1,877	28,756
Livent Corp. (1)(2)	12,684	87,773
LSB Industries, Inc. (1)	1,588	6,193
Marrone Bio Innovations, Inc. (1)	4,928	7,392
Minerals Technologies, Inc.	2,994	160,209
OMNOVA Solutions, Inc. (1)	3,910	24,359
Orion Engineered Carbons SA	5,256	112,636
PolyOne Corp.	6,798	213,389
PQ Group Holdings, Inc. (1)	3,089	48,961
Quaker Chemical Corp.	1,117	226,617
Rayonier Advanced Materials, Inc. (2)	4,190	27,193

	SHARES	VALUE (\$)
COMMON STOCKS - CONT'D		
Sensient Technologies Corp.....	3,523	258,870
Stepan Co.....	1,696	155,879
Trecora Resources (1).....	1,798	17,207
Tredegar Corp.....	2,145	35,650
Trinseo SA.....	3,620	153,271
Tronox Holdings PLC, Class A.....	7,808	99,786
Valhi, Inc.....	1,474	4,378
		3,399,029
Commercial Services & Supplies - 2.5%		
ABM Industries, Inc.....	5,683	227,320
ACCO Brands Corp.....	8,823	69,437
Advanced Disposal Services, Inc. (1).....	5,991	191,173
Brady Corp., Class A.....	3,952	194,913
BrightView Holdings, Inc. (1)(2).....	2,671	49,974
Brink's Co. (The).....	4,191	340,225
Casella Waste Systems, Inc., Class A (1).....	3,588	142,192
CECO Environmental Corp. (1).....	2,281	21,875
Charah Solutions, Inc. (1).....	610	3,355
Cimpress NV (1)(2).....	1,851	168,237
CompX International, Inc.....	124	2,096
Covanta Holding Corp.....	9,669	173,172
Deluxe Corp.....	3,829	155,687
Ennis, Inc.....	2,271	46,601
Healthcare Services Group, Inc. (2).....	6,074	184,164
Heritage-Crystal Clean, Inc. (1).....	1,244	32,730
Herman Miller, Inc.....	4,847	216,661
HNI Corp.....	3,661	129,526
Interface, Inc.....	5,094	78,091
Kimball International, Inc., Class B.....	2,797	48,752
Knoll, Inc.....	4,151	95,390
LSC Communications, Inc.....	2,936	10,775
Matthews International Corp., Class A.....	2,488	86,707
McGrath RentCorp.....	2,018	125,419
Mobile Mini, Inc.....	3,826	116,425
MSA Safety, Inc.....	3,002	316,381
Multi-Color Corp.....	1,200	59,964
NL Industries, Inc. (1).....	532	1,942
NRC Group Holdings Corp. (1).....	895	9,970
PICO Holdings, Inc. (1).....	1,974	22,938
Pitney Bowes, Inc. (2).....	15,446	66,109
Quad / Graphics, Inc.....	2,476	19,585
RR Donnelley & Sons Co.....	6,159	12,133
SP Plus Corp. (1).....	1,895	60,507
Steelcase, Inc., Class A.....	7,435	127,138
Team, Inc. (1).....	2,411	36,937
Tetra Tech, Inc.....	4,620	362,901

	SHARES	VALUE (\$)
COMMON STOCKS - CONT'D		
UniFirst Corp.	1,305	246,084
US Ecology, Inc.	1,886	112,292
Viad Corp.	1,775	117,576
VSE Corp.	650	18,648
		4,502,002
Communications Equipment - 1.1%		
Acacia Communications, Inc. (1)	3,216	151,667
ADTRAN, Inc.	4,115	62,754
Aerohive Networks, Inc. (1)	1,801	7,978
Applied Optoelectronics, Inc. (1)(2)	1,515	15,574
CalAmp Corp. (1)	3,105	36,266
Calix, Inc. (1)	3,092	20,284
Casa Systems, Inc. (1)	2,241	14,410
Clearfield, Inc. (1)	1,022	13,541
Comtech Telecommunications Corp.	1,754	49,305
DASAN Zhone Solutions, Inc. (1)	513	6,664
Digi International, Inc. (1)	2,313	29,329
Extreme Networks, Inc. (1)	9,584	62,008
Finisar Corp. (1)	9,795	224,012
Harmonic, Inc. (1)	5,980	33,189
Infinera Corp. (1)(2)	13,303	38,712
Inseego Corp. (1)	3,931	18,908
InterDigital, Inc.	2,697	173,687
KVH Industries, Inc. (1)	1,491	16,207
Lumentum Holdings, Inc. (1)	6,498	347,058
NETGEAR, Inc. (1)	2,672	67,575
NetScout Systems, Inc. (1)	6,378	161,937
Plantronics, Inc.	2,716	100,601
Ribbon Communications, Inc. (1)	4,404	21,536
TESSCO Technologies, Inc.	546	9,762
Viavi Solutions, Inc. (1)	19,339	257,015
		1,939,979
Construction & Engineering - 1.0%		
Aegion Corp. (1)	2,830	52,072
Ameresco, Inc., Class A (1)	1,452	21,388
Arcosa, Inc.	4,295	161,707
Argan, Inc.	1,155	46,847
Comfort Systems USA, Inc.	3,048	155,417
Concrete Pumping Holdings, Inc. (1)	980	5,037
Construction Partners, Inc., Class A (1)	1,060	15,942
Dycom Industries, Inc. (1)	2,549	150,060
EMCOR Group, Inc.	4,743	417,858
Granite Construction, Inc.	3,992	192,335
Great Lakes Dredge & Dock Corp. (1)	5,123	56,558
IES Holdings, Inc. (1)	610	11,498

	SHARES	VALUE (\$)
COMMON STOCKS - CONT'D		
MasTec, Inc. (1)(2)	5,092	262,391
MYR Group, Inc. (1)	1,170	43,699
Northwest Pipe Co. (1)	837	21,578
NV5 Global, Inc. (1)	775	63,085
Primoris Services Corp.	3,477	72,774
Sterling Construction Co., Inc. (1)	2,268	30,437
Tutor Perini Corp. (1)	3,186	44,190
Willscot Corp. (1)	4,448	66,898
		1,891,771
Construction Materials - 0.1%		
Forterra, Inc. (1)	1,612	8,012
Summit Materials, Inc., Class A (1)(2)	9,531	183,472
United States Lime & Minerals, Inc.	156	12,480
US Concrete, Inc. (1)	1,337	66,435
		270,399
Consumer Finance - 0.6%		
Curo Group Holdings Corp. (1)(2)	974	10,763
Elevate Credit, Inc. (1)	1,265	5,212
Encore Capital Group, Inc. (1)(2)	2,642	89,485
Enova International, Inc. (1)	2,903	66,914
EZCORP, Inc., Class A (1)(2)	4,319	40,901
FirstCash, Inc.	3,573	357,371
Green Dot Corp., Class A (1)	4,218	206,260
LendingClub Corp. (1)	26,066	85,496
Medallion Financial Corp. (1)	1,820	12,303
Nelnet, Inc., Class A	1,533	90,784
PRA Group, Inc. (1)	3,720	104,681
Regional Management Corp. (1)	935	24,656
World Acceptance Corp. (1)	568	93,215
		1,188,041
Containers & Packaging - 0.1%		
Greif, Inc., Class A	2,211	71,968
Greif, Inc., Class B	446	19,468
Myers Industries, Inc.	2,705	52,125
UFP Technologies, Inc. (1)	499	20,764
		164,325

	SHARES	VALUE (\$)
COMMON STOCKS - CONT'D		
Distributors - 0.1%		
Core-Mark Holding Co., Inc.	3,796	150,777
Funko, Inc., Class A (1)(2)	1,464	35,458
Greenlane Holdings, Inc., Class A (1)	547	5,257
Weyco Group, Inc.	562	15,011
		206,503
Diversified Consumer Services - 0.9%		
Adtalem Global Education, Inc. (1)	4,739	213,492
American Public Education, Inc. (1)	1,323	39,134
Career Education Corp. (1)	5,930	113,085
Carriage Services, Inc.	1,152	21,900
Chegg, Inc. (1)	9,883	381,385
Collectors Universe, Inc.	706	15,080
Houghton Mifflin Harcourt Co. (1)	9,080	52,301
K12, Inc. (1)	3,081	93,693
Laureate Education, Inc., Class A (1)	7,819	122,836
OneSpaWorld Holdings Ltd. (1)	4,007	62,189
Regis Corp. (1)	2,548	42,297
Select Interior Concepts, Inc., Class A (1)	1,888	22,033
Sotheby's (1)(2)	2,751	159,916
Strategic Education, Inc.	1,814	322,892
Weight Watchers International, Inc. (1)(2)	3,995	76,304
		1,738,537
Diversified Financial Services - 0.2%		
Banco Latinoamericano de Comercio Exterior SA	2,614	54,450
Cannae Holdings, Inc. (1)	5,606	162,462
FGL Holdings	11,884	99,825
GWG Holdings, Inc.	160	1,146
Marlin Business Services Corp.	795	19,819
On Deck Capital, Inc. (1)	3,739	15,517
		353,219
Diversified Telecommunication Services - 0.6%		
ATN International, Inc.	816	47,108
Bandwidth, Inc., Class A (1)	1,419	106,482
Cincinnati Bell, Inc. (1)	3,835	18,983
Cogent Communications Holdings, Inc.	3,590	213,102
Consolidated Communications Holdings, Inc. (2)	5,584	27,529
Frontier Communications Corp. (1)(2)	8,904	15,582
IDT Corp., Class B (1)	1,470	13,950
Intelsat SA (1)	5,730	111,448
Iridium Communications, Inc. (1)	8,418	195,803
Ooma, Inc. (1)	1,488	15,594
ORBCOMM, Inc. (1)	5,583	40,477

	SHARES	VALUE (\$)
COMMON STOCKS - CONT'D		
Pareteum Corp. (1)	9,476	24,922
pdvWireless, Inc. (1)	782	36,754
Vonage Holdings Corp. (1)	18,939	214,579
		1,082,313
Electric Utilities - 0.9%		
ALLETE, Inc.	4,295	357,387
El Paso Electric Co.	3,374	220,660
Genie Energy Ltd., Class B	1,269	13,540
MGE Energy, Inc.	2,966	216,755
Otter Tail Corp.	3,182	168,042
PNM Resources, Inc.	6,587	335,344
Portland General Electric Co.	7,630	413,317
Spark Energy, Inc., Class A	1,012	11,324
		1,736,369
Electrical Equipment - 0.8%		
Allied Motion Technologies, Inc.	482	18,268
American Superconductor Corp. (1)	1,853	17,196
Atkore International Group, Inc. (1)	3,944	102,031
AZZ, Inc.	2,237	102,947
Bloom Energy Corp., Class A (1)	4,863	59,766
Encore Wire Corp.	1,601	93,787
Energous Corp. (1)(2)	1,605	7,014
EnerSys	3,559	243,791
Generac Holdings, Inc. (1)	5,197	360,724
Plug Power, Inc. (1)(2)	19,616	44,136
Powell Industries, Inc.	811	30,818
Preformed Line Products Co.	222	12,325
Sunrun, Inc. (1)(2)	9,439	177,076
Thermon Group Holdings, Inc. (1)	2,669	68,460
TPI Composites, Inc. (1)	2,500	61,800
Vicor Corp. (1)	1,422	44,153
Vivint Solar, Inc. (1)(2)	3,275	23,907
		1,468,199
Electronic Equipment, Instruments & Components - 2.2%		
Airgain, Inc. (1)	816	11,563
Akoustis Technologies, Inc. (1)	2,215	14,220
Anixter International, Inc. (1)	2,505	149,573
Arlo Technologies, Inc. (1)	6,268	25,135
AVX Corp.	3,566	59,196
Badger Meter, Inc.	2,464	147,076
Bel Fuse, Inc., Class B	968	16,620
Belden, Inc.	3,395	202,240
Benchmark Electronics, Inc.	3,272	82,193
Coda Octopus Group, Inc. (1)	409	5,346

	SHARES	VALUE (\$)
COMMON STOCKS - CONT'D		
Control4 Corp. (1)	2,143	50,896
CTS Corp.	2,562	70,660
Daktronics, Inc.	2,960	18,263
ePlus, Inc. (1)	1,064	73,352
Fabrinet (1)	3,011	149,556
FARO Technologies, Inc. (1)	1,341	70,510
Fitbit, Inc., Class A (1)(2)	16,812	73,973
II-VI, Inc. (1)(2)	5,140	187,918
Insight Enterprises, Inc. (1)	2,991	174,076
Iteris, Inc. (1)	2,069	10,697
Itron, Inc. (1)	2,889	180,765
KEMET Corp.	4,697	88,350
Kimball Electronics, Inc. (1)	2,097	34,055
Knowles Corp. (1)	6,901	126,357
Methode Electronics, Inc.	2,959	84,539
MTS Systems Corp.	1,475	86,332
Napco Security Technologies, Inc. (1)	1,045	31,016
nLight, Inc. (1)	2,790	53,568
Novanta, Inc. (1)	2,863	269,981
OSI Systems, Inc. (1)	1,376	154,979
PAR Technology Corp. (1)	873	24,619
Park Electrochemical Corp.	1,804	30,109
PC Connection, Inc.	756	26,445
PCM, Inc. (1)	835	29,275
Plexus Corp. (1)	2,586	150,945
Rogers Corp. (1)	1,524	263,012
Sanmina Corp. (1)	5,713	172,990
ScanSource, Inc. (1)	2,089	68,018
Tech Data Corp. (1)	3,074	321,540
TTM Technologies, Inc. (1)	8,112	82,742
Vishay Intertechnology, Inc.	11,320	187,006
Vishay Precision Group, Inc. (1)	1,011	41,077
Wrap Technologies, Inc. (1)	671	4,187
		4,104,970
Energy Equipment & Services - 1.3%		
Archrock, Inc.	10,193	108,046
C&J Energy Services, Inc. (1)	5,518	65,002
Cactus, Inc., Class A (1)	4,031	133,507
Covia Holdings Corp. (1)(2)	2,723	5,337
Diamond Offshore Drilling, Inc. (1)(2)	5,679	50,373
DMC Global, Inc.	1,092	69,178
Dril-Quip, Inc. (1)	3,073	147,504
Era Group, Inc. (1)	1,735	14,470
Exterran Corp. (1)	2,624	37,313
Forum Energy Technologies, Inc. (1)	6,985	23,889
Frank's International NV (1)	9,148	49,948

	SHARES	VALUE (\$)
COMMON STOCKS - CONT'D		
FTS International, Inc. (1)	2,704	15,088
Geospace Technologies Corp. (1)	1,167	17,657
Helix Energy Solutions Group, Inc. (1)	11,574	99,884
Independence Contract Drilling, Inc. (1)	2,336	3,691
Keane Group, Inc. (1)	4,505	30,274
KLX Energy Services Holdings, Inc. (1)	1,703	34,792
Liberty Oilfield Services, Inc., Class A (2)	3,659	59,203
Mammoth Energy Services, Inc. (2)	1,056	7,265
Matrix Service Co. (1)	2,252	45,625
McDermott International, Inc. (1)	15,081	145,682
Nabors Industries Ltd.	31,112	90,536
National Energy Services Reunited Corp. (1)	2,092	18,242
Natural Gas Services Group, Inc. (1)	1,066	17,589
NCS Multistage Holdings, Inc. (1)	969	3,440
Newpark Resources, Inc. (1)	7,671	56,919
Nine Energy Service, Inc. (1)	1,242	21,524
Noble Corp. plc (1)	21,442	40,097
Oceaneering International, Inc. (1)	7,995	163,018
Oil States International, Inc. (1)	5,061	92,616
Pacific Drilling SA (1)	2,633	33,202
Parker Drilling Co. (1)	823	16,707
ProPetro Holding Corp. (1)	6,820	141,174
RigNet, Inc. (1)	1,109	11,179
RPC, Inc.	5,124	36,944
SEACOR Holdings, Inc. (1)	1,397	66,371
SEACOR Marine Holdings, Inc. (1)	1,248	18,670
Seadrill Ltd. (1)	5,172	21,619
Select Energy Services, Inc., Class A (1)	5,076	58,932
Smart Sand, Inc. (1)	1,879	4,585
Solaris Oilfield Infrastructure, Inc., Class A (2)	2,541	38,064
Superior Energy Services, Inc. (1)	13,369	17,380
TETRA Technologies, Inc. (1)	9,415	15,346
Tidewater, Inc. (1)	3,229	75,817
US Silica Holdings, Inc. (2)	6,531	83,531
US Well Services, Inc. (1)	1,770	8,567
		2,315,797
Entertainment - 0.2%		
AMC Entertainment Holdings, Inc., Class A (2)	3,946	36,816
Eros International plc (1)	2,968	4,007
Gaia, Inc. (1)(2)	1,050	7,959
Glu Mobile, Inc. (1)	9,287	66,681
IMAX Corp. (1)	4,366	88,193
Liberty Media Corp.-Liberty Braves, Class A (1)	713	19,821
Liberty Media Corp.-Liberty Braves, Class C (1)	3,012	84,246
LiveXLive Media, Inc. (1)	2,426	10,068

	SHARES	VALUE (\$)
COMMON STOCKS - CONT'D		
Marcus Corp. (The).....	1,651	54,417
Reading International, Inc., Class A (1).....	1,506	19,548
Rosetta Stone, Inc. (1).....	1,504	34,411
		426,167
Equity Real Estate Investment Trusts (REITs) - 6.4%		
Acadia Realty Trust.....	6,593	180,450
Agree Realty Corp.	3,208	205,472
Alexander & Baldwin, Inc.	5,720	132,132
Alexander's, Inc.	184	68,135
American Assets Trust, Inc.	3,834	180,658
American Finance Trust, Inc.	9,434	103,019
Armada Hoffer Properties, Inc.	3,925	64,959
Ashford Hospitality Trust, Inc.	6,276	18,640
Bluerock Residential Growth REIT, Inc.	1,454	17,085
Braemar Hotels & Resorts, Inc.	2,002	19,820
BRT Apartments Corp.	682	9,637
CareTrust REIT, Inc.	8,148	193,759
CatchMark Timber Trust, Inc., Class A	3,692	38,581
CBL & Associates Properties, Inc. (2).....	14,116	14,681
Cedar Realty Trust, Inc.	7,099	18,812
Chatham Lodging Trust.....	3,800	71,706
Chesapeake Lodging Trust.....	5,134	145,908
CIM Commercial Trust Corp.	356	7,348
City Office REIT, Inc.	2,990	35,850
Clipper Realty, Inc.	1,313	14,679
Community Healthcare Trust, Inc.	1,465	57,736
CoreCivic, Inc.	9,800	203,448
CorEnergy Infrastructure Trust, Inc. (2).....	1,103	43,745
CorePoint Lodging, Inc.	3,663	45,385
DiamondRock Hospitality Co.	16,505	170,662
Easterly Government Properties, Inc.	5,829	105,563
EastGroup Properties, Inc.	3,088	358,146
Essential Properties Realty Trust, Inc.	4,255	85,270
Farmland Partners, Inc. (2).....	2,798	19,726
First Industrial Realty Trust, Inc.	10,712	393,559
Four Corners Property Trust, Inc.	5,646	154,305
Franklin Street Properties Corp.	9,022	66,582
Front Yard Residential Corp.	4,415	53,951
GEO Group, Inc. (The).....	10,121	212,642
Getty Realty Corp.	2,646	81,391
Gladstone Commercial Corp.	2,560	54,323
Gladstone Land Corp. (2).....	1,115	12,856
Global Medical REIT, Inc.	2,662	27,951
Global Net Lease, Inc.	7,194	141,146
Hannon Armstrong Sustainable Infrastructure Capital, Inc. (2).....	4,908	138,307

	SHARES	VALUE (\$)
COMMON STOCKS - CONT'D		
Healthcare Realty Trust, Inc.	10,878	340,699
Hersha Hospitality Trust	3,227	53,375
Independence Realty Trust, Inc.	7,263	84,033
Industrial Logistics Properties Trust	5,413	112,699
Innovative Industrial Properties, Inc. (2)	764	94,400
Investors Real Estate Trust	989	58,025
iStar, Inc. (2)	5,663	70,334
Jernigan Capital, Inc.	1,483	30,402
Kite Realty Group Trust	6,589	99,692
Lexington Realty Trust	19,506	183,551
LTC Properties, Inc.	3,261	148,897
Mack-Cali Realty Corp.	7,712	179,612
Monmouth Real Estate Investment Corp.	7,225	97,899
National Health Investors, Inc.	3,559	277,709
National Storage Affiliates Trust	4,691	135,758
New Senior Investment Group, Inc.	7,208	48,438
NexPoint Residential Trust, Inc.	1,463	60,568
NorthStar Realty Europe Corp.	3,827	62,878
Office Properties Income Trust	3,944	103,609
One Liberty Properties, Inc.	1,012	29,308
Pebblebrook Hotel Trust	11,048	311,333
Pennsylvania Real Estate Investment Trust (2)	5,900	38,350
Physicians Realty Trust	15,792	275,412
Piedmont Office Realty Trust, Inc., Class A	10,600	211,258
PotlatchDeltic Corp.	5,595	218,093
Preferred Apartment Communities, Inc., Class A	3,317	49,589
PS Business Parks, Inc.	1,700	286,501
QTS Realty Trust, Inc., Class A	4,661	215,245
Retail Opportunity Investments Corp.	9,292	159,172
Retail Value, Inc.	1,316	45,810
Rexford Industrial Realty, Inc.	8,863	357,799
RLJ Lodging Trust	14,536	257,869
RPT Realty	6,804	82,396
Ryman Hospitality Properties, Inc.	3,900	316,251
Sabra Health Care REIT, Inc.	14,986	295,074
Safehold, Inc.	882	26,636
Saul Centers, Inc.	978	54,895
Senior Housing Properties Trust	20,889	172,752
Seritage Growth Properties REIT, Class A	2,736	117,539
Spirit MTA REIT	3,524	29,390
STAG Industrial, Inc.	10,837	327,711
Summit Hotel Properties, Inc.	8,982	103,024
Sunstone Hotel Investors, Inc.	18,974	260,134
Tanger Factory Outlet Centers, Inc. (2)	7,419	120,262
Terreno Realty Corp.	5,291	259,471
UMH Properties, Inc.	2,445	30,342
Uniti Group, Inc.	16,329	155,126

	SHARES	VALUE (\$)
COMMON STOCKS - CONT'D		
Universal Health Realty Income Trust	1,113	94,527
Urban Edge Properties	9,798	169,799
Urstadt Biddle Properties, Inc., Class A	2,285	47,985
Washington Prime Group, Inc. (2)	16,051	61,315
Washington Real Estate Investment Trust	6,781	181,256
Whitestone REIT (2)	3,231	41,001
Xenia Hotels & Resorts, Inc.	9,363	195,219
		11,808,447
Food & Staples Retailing - 0.6%		
Andersons, Inc. (The)	2,690	73,276
BJ's Wholesale Club Holdings, Inc. (1)	9,618	253,915
Chefs' Warehouse, Inc. (The) (1)	1,833	64,283
HF Foods Group, Inc. (1)	664	23,121
Ingles Markets, Inc., Class A	1,087	33,838
Natural Grocers by Vitamin Cottage, Inc. (1)	875	8,794
Performance Food Group Co. (1)	8,749	350,222
PriceSmart, Inc.	1,788	91,403
Rite Aid Corp. (1)	4,349	34,836
SpartanNash Co.	3,190	37,227
United Natural Foods, Inc. (1)	4,050	36,329
Village Super Market, Inc., Class A	640	16,966
Weis Markets, Inc.	747	27,198
		1,051,408
Food Products - 1.1%		
Alico, Inc.	267	8,101
B&G Foods, Inc.	5,223	108,639
Bridgford Foods Corp. (1)	153	4,556
Cal-Maine Foods, Inc. (2)	2,682	111,893
Calavo Growers, Inc. (2)	1,337	129,341
Darling Ingredients, Inc. (1)	13,576	270,027
Dean Foods Co. (2)	7,914	7,311
Farmer Bros. Co. (1)	847	13,866
Fresh Del Monte Produce, Inc.	2,531	68,211
Freshpet, Inc. (1)	2,653	120,738
Hostess Brands, Inc. (1)	8,294	119,765
J&J Snack Foods Corp.	1,240	199,578
John B. Sanfilippo & Son, Inc.	716	57,058
Lancaster Colony Corp.	1,572	233,599
Landec Corp. (1)	2,282	21,382
Limoneira Co.	1,228	24,486
Sanderson Farms, Inc.	1,635	223,276

	SHARES	VALUE (\$)
COMMON STOCKS - CONT'D		
Seneca Foods Corp., Class A (1)	594	16,531
Simply Good Foods Co. (The) (1)	6,053	145,756
Tootsie Roll Industries, Inc.	1,396	51,554
		1,935,668
Gas Utilities - 1.1%		
Chesapeake Utilities Corp.	1,388	131,888
New Jersey Resources Corp.	7,545	375,515
Northwest Natural Holding Co.	2,448	170,136
ONE Gas, Inc.	4,345	392,354
RGC Resources, Inc.	587	17,915
South Jersey Industries, Inc. (2)	7,639	257,663
Southwest Gas Holdings, Inc.	4,536	406,516
Spire, Inc.	4,225	354,562
		2,106,549
Health Care Equipment & Supplies - 3.6%		
Accuray, Inc. (1)	6,420	24,845
Alphatec Holdings, Inc. (1)	2,633	12,006
AngioDynamics, Inc. (1)	3,206	63,126
Antares Pharma, Inc. (1)(2)	12,612	41,493
Apyx Medical Corp. (1)	2,938	19,802
AtriCure, Inc. (1)	3,162	94,354
Atrion Corp.	121	103,182
Avanos Medical, Inc. (1)	3,913	170,646
Avedro, Inc. (1)	445	8,749
AxoGen, Inc. (1)(2)	2,668	52,826
Axonics Modulation Technologies, Inc. (1)	1,340	54,900
BioLife Solutions, Inc. (1)	589	9,995
BioSig Technologies, Inc. (1)	1,382	12,991
Cardiovascular Systems, Inc. (1)	2,803	120,333
Cerus Corp. (1)(2)	10,738	60,348
Conformis, Inc. (1)	5,635	24,681
CONMED Corp.	2,320	198,522
Corindus Vascular Robotics, Inc. (1)	8,101	24,303
CryoLife, Inc. (1)	3,149	94,250
CryoPort, Inc. (1)	2,090	38,289
Cutera, Inc. (1)	1,118	23,232
CytoSorbents Corp. (1)(2)	2,668	17,635
ElectroCore, Inc. (1)(2)	480	960
GenMark Diagnostics, Inc. (1)(2)	3,729	24,201
Glaukos Corp. (1)	3,034	228,764
Globus Medical, Inc., Class A (1)	6,466	273,512
Haemonetics Corp. (1)	4,317	519,508
Heska Corp. (1)	514	43,777
Inogen, Inc. (1)(2)	1,440	96,134
Integer Holdings Corp. (1)	2,764	231,955

	SHARES	VALUE (\$)
COMMON STOCKS - CONT'D		
IntriCon Corp. (1)(2)	564	13,175
Invacare Corp.	2,498	12,965
iRadimed Corp. (1)(2)	282	5,767
iRhythm Technologies, Inc. (1)(2)	2,104	166,384
Lantheus Holdings, Inc. (1)	3,109	87,985
LeMaitre Vascular, Inc.	1,302	36,430
LivaNova plc (1)	4,059	292,086
Meridian Bioscience, Inc.	3,556	42,245
Merit Medical Systems, Inc. (1)	4,551	271,058
Mesa Laboratories, Inc.	273	66,705
Misonix, Inc. (1)	649	16,511
Natus Medical, Inc. (1)	2,809	72,163
Neogen Corp. (1)	4,355	270,489
Neuronetics, Inc. (1)(2)	1,051	13,148
Nevro Corp. (1)	2,432	157,667
Novocure Ltd. (1)	7,234	457,406
NuVasive, Inc. (1)	4,291	251,195
OraSure Technologies, Inc. (1)	4,811	44,646
Orthofix Medical, Inc. (1)	1,448	76,570
OrthoPediatrics Corp. (1)	650	25,350
Pulse Biosciences, Inc. (1)	800	10,560
Quidel Corp. (1)	3,013	178,731
Rockwell Medical, Inc. (1)	3,471	10,448
RTI Surgical Holdings, Inc. (1)	4,427	18,815
SeaSpine Holdings Corp. (1)	1,048	13,886
Senseonics Holdings, Inc. (1)(2)	7,040	14,362
Shockwave Medical, Inc. (1)	583	33,295
SI-BONE, Inc. (1)	1,391	28,293
Sientra, Inc. (1)(2)	2,102	12,948
Silk Road Medical, Inc. (1)	614	29,767
Soliton, Inc. (1)	193	2,841
STAAR Surgical Co. (1)	3,782	111,115
SurModics, Inc. (1)	1,145	49,430
Tactile Systems Technology, Inc. (1)	1,512	86,063
Tandem Diabetes Care, Inc. (1)	4,731	305,244
TransEnterix, Inc. (1)	12,517	17,023
TransMedics Group, Inc. (1)	582	16,884
Utah Medical Products, Inc.	296	28,327
Vapotherm, Inc. (1)	380	8,740
Varex Imaging Corp. (1)	3,308	101,390
ViewRay, Inc. (1)(2)	5,951	52,428
Wright Medical Group NV (1)	10,720	319,670
Zynex, Inc.	1,374	12,380
		6,531,904

	SHARES	VALUE (\$)
COMMON STOCKS - CONT'D		
Health Care Providers & Services - 1.8%		
Addus HomeCare Corp. (1)	779	58,386
Amedisys, Inc. (1)	2,679	325,257
American Renal Associates Holdings, Inc. (1)	680	5,059
AMN Healthcare Services, Inc. (1)	3,800	206,150
Apollo Medical Holdings, Inc. (1)(2)	272	4,545
Avalon GloboCare Corp. (1)	1,913	5,012
BioScrip, Inc. (1)	9,711	25,249
BioTelemetry, Inc. (1)	2,654	127,790
Brookdale Senior Living, Inc. (1)	15,634	112,721
Catasys, Inc. (1)	623	11,987
Community Health Systems, Inc. (1)(2)	8,353	22,302
CorVel Corp. (1)	831	72,305
Cross Country Healthcare, Inc. (1)	2,877	26,986
Diplomat Pharmacy, Inc. (1)(2)	4,672	28,452
Ensign Group, Inc. (The)	4,299	244,699
Enzo Biochem, Inc. (1)	3,092	10,420
Genesis Healthcare, Inc. (1)	2,829	3,508
Hanger, Inc. (1)	3,196	61,267
HealthEquity, Inc. (1)	5,234	342,304
Joint Corp. (The) (1)	1,152	20,989
LHC Group, Inc. (1)	2,558	305,886
Magellan Health, Inc. (1)	1,834	136,138
National HealthCare Corp.	985	79,933
National Research Corp., Class A	1,033	59,490
Owens & Minor, Inc. (2)	5,393	17,258
Patterson Cos., Inc. (2)	7,112	162,865
PetIQ, Inc. (1)(2)	1,614	53,197
Providence Service Corp. (The) (1)	931	53,384
R1 RCM, Inc. (1)	8,804	110,754
RadNet, Inc. (1)	2,930	40,405
Select Medical Holdings Corp. (1)	9,219	146,306
Surgery Partners, Inc. (1)	1,656	13,480
Tenet Healthcare Corp. (1)	8,803	181,870
Tivity Health, Inc. (1)	3,765	61,897
Triple-S Management Corp., Class B (1)	1,643	39,186
US Physical Therapy, Inc.	1,039	127,350
		3,304,787
Health Care Technology - 0.9%		
Allscripts Healthcare Solutions, Inc. (1)	14,810	172,240
Castlight Health, Inc., Class B (1)	8,657	27,962
Computer Programs & Systems, Inc.	938	26,067
Evolent Health, Inc., Class A (1)(2)	5,757	45,768
HealthStream, Inc. (1)	2,005	51,849
HMS Holdings Corp. (1)	7,382	239,103
Inovalon Holdings, Inc., Class A (1)(2)	5,504	79,863

	SHARES	VALUE (\$)
COMMON STOCKS - CONT'D		
Inspire Medical Systems, Inc. (1)	1,219	73,932
NextGen Healthcare, Inc. (1)	4,587	91,281
Omnicell, Inc. (1)	3,488	300,073
OptimizeRx Corp. (1)	1,058	17,161
Simulations Plus, Inc.	960	27,418
Tabula Rasa HealthCare, Inc. (1)(2)	1,665	83,133
Teladoc Health, Inc. (1)(2)	6,080	403,773
Vocera Communications, Inc. (1)	2,455	78,364
		1,717,987
Hotels, Restaurants & Leisure - 2.5%		
BBX Capital Corp.	5,432	26,671
Biglari Holdings, Inc., Class B (1)	80	8,309
BJ's Restaurants, Inc.	1,671	73,424
Bloomin' Brands, Inc.	7,832	148,103
Bluegreen Vacations Corp. (2)	637	7,446
Boyd Gaming Corp.	6,857	184,728
Brinker International, Inc. (2)	3,201	125,959
Carrols Restaurant Group, Inc. (1)	3,096	27,957
Century Casinos, Inc. (1)	1,662	16,121
Cheesecake Factory, Inc. (The) (2)	3,461	151,315
Churchill Downs, Inc. (2)	2,967	341,413
Chuy's Holdings, Inc. (1)	1,271	29,131
Cracker Barrel Old Country Store, Inc. (2)	1,603	273,680
Dave & Buster's Entertainment, Inc. (2)	3,091	125,093
Del Frisco's Restaurant Group, Inc. (1)	3,154	25,106
Del Taco Restaurants, Inc. (1)	2,895	37,114
Denny's Corp. (1)	4,997	102,588
Dine Brands Global, Inc. (2)	1,363	130,126
Drive Shack, Inc. (1)	5,300	24,857
El Pollo Loco Holdings, Inc. (1)	1,580	16,843
Eldorado Resorts, Inc. (1)	5,599	257,946
Empire Resorts, Inc. (1)(2)	270	2,592
Everi Holdings, Inc. (1)	5,591	66,701
Fiesta Restaurant Group, Inc. (1)	2,070	27,200
Golden Entertainment, Inc. (1)(2)	1,501	21,014
Habit Restaurants, Inc. (The), Class A (1)	1,773	18,599
Inspired Entertainment, Inc. (1)	780	6,599
International Speedway Corp., Class A	1,938	86,997
J. Alexander's Holdings, Inc. (1)	1,066	11,971
Jack in the Box, Inc.	2,124	172,872
Lindblad Expeditions Holdings, Inc. (1)	1,767	31,718
Marriott Vacations Worldwide Corp.	3,767	363,139
Monarch Casino & Resort, Inc. (1)	917	39,193
Nathan's Famous, Inc.	237	18,514
Noodles & Co. (1)(2)	2,480	19,542
Papa John's International, Inc. (2)	1,738	77,723

	SHARES	VALUE (\$)
COMMON STOCKS - CONT'D		
Penn National Gaming, Inc. (1)	9,442	181,853
PlayAGS, Inc. (1)	1,838	35,749
Potbelly Corp. (1)	1,684	8,572
RCI Hospitality Holdings, Inc.	797	13,955
Red Lion Hotels Corp. (1)	1,106	7,864
Red Robin Gourmet Burgers, Inc. (1)	1,090	33,321
Red Rock Resorts, Inc., Class A	5,966	128,150
Ruth's Hospitality Group, Inc.	2,317	52,619
Scientific Games Corp., Class A (1)(2)	4,584	90,855
SeaWorld Entertainment, Inc. (1)	4,345	134,695
Shake Shack, Inc., Class A (1)	2,411	174,074
Speedway Motorsports, Inc.	1,049	19,459
Target Hospitality Corp. (1)	2,913	26,567
Texas Roadhouse, Inc.	5,653	303,396
Twin River Worldwide Holdings, Inc.	1,847	54,985
Wingstop, Inc.	2,416	228,916
		4,593,334
Household Durables - 1.5%		
Bassett Furniture Industries, Inc.	830	12,658
Beazer Homes USA, Inc. (1)	2,686	25,812
Cavco Industries, Inc. (1)	750	118,155
Century Communities, Inc. (1)	2,337	62,117
Ethan Allen Interiors, Inc.	1,924	40,519
Flexsteel Industries, Inc.	560	9,554
GoPro, Inc., Class A (1)(2)	10,449	57,052
Green Brick Partners, Inc. (1)	1,909	15,864
Hamilton Beach Brands Holding Co., Class A	584	11,125
Helen of Troy Ltd. (1)	2,123	277,243
Hooker Furniture Corp.	834	17,197
Installed Building Products, Inc. (1)	1,894	112,163
iRobot Corp. (1)(2)	2,332	213,704
KB Home	7,206	185,410
La-Z-Boy, Inc.	3,892	119,329
Legacy Housing Corp. (1)	380	4,731
LGI Homes, Inc. (1)	1,706	121,860
Lifetime Brands, Inc.	858	8,117
Lovesac Co. (The) (1)	300	9,321
M / I Homes, Inc. (1)	2,260	64,500
MDC Holdings, Inc.	4,055	132,923
Meritage Homes Corp. (1)	3,074	157,819
Purple Innovation, Inc. (1)	356	2,403
Skyline Champion Corp.	4,331	118,583
Sonos, Inc. (1)	6,101	69,185
Taylor Morrison Home Corp., Class A (1)	9,400	197,024
TopBuild Corp. (1)	2,879	238,266
TRI Pointe Group, Inc. (1)	11,765	140,827

	SHARES	VALUE (\$)
COMMON STOCKS - CONT'D		
Tupperware Brands Corp.	4,044	76,957
Universal Electronics, Inc. (1)	1,223	50,167
William Lyon Homes, Class A (1)	2,707	49,349
ZAGG, Inc. (1)(2)	2,279	15,862
		2,735,796
Household Products - 0.2%		
Central Garden & Pet Co. (1)(2)	789	21,264
Central Garden & Pet Co., Class A (1)	3,454	85,107
Oil-Dri Corp. of America	406	13,820
WD-40 Co. (2)	1,138	180,987
		301,178
Independent Power and Renewable Electricity Producers - 0.4%		
Atlantic Power Corp. (1)(2)	10,236	24,771
Clearway Energy, Inc., Class A	2,663	43,088
Clearway Energy, Inc., Class C	6,091	102,694
Ormat Technologies, Inc.	3,359	212,927
Pattern Energy Group, Inc., Class A (2)	7,520	173,637
TerraForm Power, Inc., Class A	6,070	86,801
		643,918
Industrial Conglomerates - 0.1%		
Raven Industries, Inc.	3,174	113,883
Insurance - 2.1%		
Ambac Financial Group, Inc. (1)	3,798	63,996
American Equity Investment Life Holding Co.	7,661	208,073
AMERISAFE, Inc.	1,636	104,328
Argo Group International Holdings Ltd.	2,702	200,083
Citizens, Inc. (1)(2)	3,380	24,674
CNO Financial Group, Inc.	13,523	225,564
Crawford & Co., Class A	1,459	15,392
Donegal Group, Inc., Class A	916	13,987
eHealth, Inc. (1)	1,808	155,669
EMC Insurance Group, Inc.	745	26,842
Employers Holdings, Inc.	2,669	112,819
Enstar Group Ltd. (1)	983	171,317
FBL Financial Group, Inc., Class A	766	48,871
FedNat Holding Co.	1,014	14,470
Genworth Financial, Inc., Class A (1)	43,475	161,292
Global Indemnity Ltd.	810	25,078
Goosehead Insurance, Inc., Class A (2)	957	45,745
Greenlight Capital Re Ltd., Class A (1)(2)	2,647	22,473
Hallmark Financial Services, Inc. (1)	1,205	17,147
HCI Group, Inc.	611	24,727
Health Insurance Innovations, Inc., Class A (1)	983	25,479

	SHARES	VALUE (\$)
COMMON STOCKS - CONT'D		
Heritage Insurance Holdings, Inc.....	1,906	29,371
Horace Mann Educators Corp.....	3,502	141,096
Independence Holding Co.....	394	15,256
Investors Title Co.....	111	18,537
James River Group Holdings Ltd.....	2,526	118,469
Kinsale Capital Group, Inc.....	1,696	155,150
MBIA, Inc. (1).....	7,302	67,982
National General Holdings Corp.....	5,773	132,433
National Western Life Group, Inc., Class A.....	193	49,601
NI Holdings, Inc. (1).....	903	15,902
Palomar Holdings, Inc. (1).....	500	12,030
ProAssurance Corp.....	4,418	159,534
Protective Insurance Corp., Class B.....	853	14,817
RLI Corp.....	3,393	290,814
Safety Insurance Group, Inc.....	1,242	118,151
Selective Insurance Group, Inc.....	4,910	367,710
State Auto Financial Corp.....	1,338	46,830
Stewart Information Services Corp.....	1,974	79,927
Third Point Reinsurance Ltd. (1).....	6,160	63,571
Tiptree, Inc., Class A.....	2,311	14,559
Trupanion, Inc. (1).....	2,430	87,796
United Fire Group, Inc.....	1,866	90,426
United Insurance Holdings Corp.....	1,483	21,148
Universal Insurance Holdings, Inc.....	2,530	70,587
Watford Holdings Ltd. (1).....	1,786	49,008
		3,938,731
Interactive Media & Services - 0.5%		
Care.com, Inc. (1).....	1,627	17,865
Cargurus, Inc. (1).....	6,385	230,562
Cars.com, Inc. (1)(2).....	5,846	115,283
DHI Group, Inc. (1).....	4,512	16,198
Eventbrite, Inc., Class A (1).....	3,223	52,213
EverQuote, Inc., Class A (1).....	749	9,752
Liberty TripAdvisor Holdings, Inc., Class A (1).....	6,271	77,760
Meet Group, Inc. (The) (1).....	5,878	20,455
QuinStreet, Inc. (1).....	3,693	58,534
Travelzoo, Inc. (1).....	416	6,423
TrueCar, Inc. (1).....	7,838	42,796
Yelp, Inc. (1).....	6,401	218,786
		866,627
Internet & Direct Marketing Retail - 0.5%		
1-800-Flowers.com, Inc., Class A (1).....	2,081	39,289
Duluth Holdings, Inc., Class B (1)(2).....	634	8,616
Groupon, Inc. (1).....	36,777	131,662
Lands' End, Inc. (1)(2).....	879	10,741

	SHARES	VALUE (\$)
COMMON STOCKS - CONT'D		
Leaf Group Ltd. (1)	1,040	7,706
Liberty Expedia Holdings, Inc., Class A (1)	4,550	217,445
Liquidity Services, Inc. (1)	2,122	12,923
Overstock.com, Inc. (1)(2)	1,867	25,391
PetMed Express, Inc. (2)	1,778	27,861
Quotient Technology, Inc. (1)	6,468	69,466
Rubicon Project, Inc. (The) (1)	4,228	26,975
Shutterfly, Inc. (1)	2,825	142,804
Shutterstock, Inc.	1,515	59,373
Stamps.com, Inc. (1)	1,448	65,551
Stitch Fix, Inc., Class A (1)	3,700	118,363
Waitr Holdings, Inc. (1)	4,628	29,203
		993,369
IT Services - 2.1%		
Brightcove, Inc. (1)	2,425	25,050
Carbonite, Inc. (1)	2,527	65,803
Cardtronics plc, Class A (1)	3,306	90,320
Cass Information Systems, Inc.	1,244	60,309
Conduent, Inc. (1)	15,269	146,430
CSG Systems International, Inc.	2,770	135,259
Endurance International Group Holdings, Inc. (1)	5,998	28,790
EVERTEC, Inc.	5,077	166,018
Evo Payments, Inc., Class A (1)(2)	2,680	84,500
Exela Technologies, Inc. (1)	4,038	8,843
ExlService Holdings, Inc. (1)	2,811	185,891
GTT Communications, Inc. (1)(2)	2,822	49,667
Hackett Group, Inc. (The)	1,931	32,422
I3 Verticals, Inc., Class A (1)	636	18,730
Information Services Group, Inc. (1)	2,421	7,650
International Money Express, Inc. (1)	1,143	16,139
KBR, Inc.	11,969	298,507
Limelight Networks, Inc. (1)	9,183	24,794
LiveRamp Holdings, Inc. (1)	5,799	281,136
ManTech International Corp., Class A	2,262	148,953
MAXIMUS, Inc.	5,312	385,333
NIC, Inc.	5,484	87,963
Paysign, Inc. (1)	2,627	35,176
Perficient, Inc. (1)	2,876	98,704
Perspecta, Inc.	12,000	280,920
Presidio, Inc.	3,358	45,904
PRGX Global, Inc. (1)	1,817	12,210
Priority Technology Holdings, Inc. (1)	578	4,549
Science Applications International Corp.	5,072	439,032
StarTek, Inc. (1)	1,434	11,745
Sykes Enterprises, Inc. (1)	3,342	91,771
TTEC Holdings, Inc.	1,255	58,471

	SHARES	VALUE (\$)
COMMON STOCKS - CONT'D		
Tucows, Inc., Class A (1)	790	48,206
Unisys Corp. (1)(2)	3,852	37,441
USA Technologies, Inc. (1)	4,133	30,708
Verra Mobility Corp. (1)	8,689	113,913
Virtusa Corp. (1)	2,429	107,921
		3,765,178
Leisure Products - 0.3%		
Acushnet Holdings Corp.	2,689	70,613
American Outdoor Brands Corp. (1)	4,733	42,644
Callaway Golf Co.	8,143	139,734
Clarus Corp.	1,804	26,050
Escalade, Inc.	888	10,185
Johnson Outdoors, Inc., Class A	405	30,201
Malibu Boats, Inc., Class A (1)	1,736	67,444
Marine Products Corp.	813	12,553
MasterCraft Boat Holdings, Inc. (1)	1,615	31,638
Sturm Ruger & Co., Inc. (2)	1,458	79,432
Vista Outdoor, Inc. (1)	5,021	44,586
YETI Holdings, Inc. (1)	2,639	76,399
		631,479
Life Sciences Tools & Services - 0.6%		
Accelerate Diagnostics, Inc. (1)	2,287	52,327
Cambrex Corp. (1)	2,752	128,821
ChromaDex Corp. (1)(2)	3,310	15,391
Codexis, Inc. (1)(2)	4,127	76,061
Fluidigm Corp. (1)	6,011	74,056
Luminex Corp.	3,221	66,481
Medpace Holdings, Inc. (1)	2,363	154,587
NanoString Technologies, Inc. (1)	2,833	85,982
NeoGenomics, Inc. (1)	7,450	163,453
Pacific Biosciences of California, Inc. (1)	11,309	68,419
Quanterix Corp. (1)	824	27,843
Syneos Health, Inc. (1)	5,148	263,011
		1,176,432
Machinery - 3.7%		
Actuant Corp., Class A	5,083	126,109
Alamo Group, Inc.	815	81,443
Albany International Corp., Class A	2,473	205,036
Altra Industrial Motion Corp.	5,472	196,335
Astec Industries, Inc.	1,870	60,887
Barnes Group, Inc.	3,944	222,205
Blue Bird Corp. (1)	1,311	25,814
Briggs & Stratton Corp.	3,442	35,246
Chart Industries, Inc. (1)	3,014	231,716

	SHARES	VALUE (\$)
COMMON STOCKS - CONT'D		
CIRCOR International, Inc. (1)	1,669	76,774
Columbus McKinnon Corp.	1,943	81,548
Commercial Vehicle Group, Inc. (1)	2,209	17,716
Douglas Dynamics, Inc.	1,724	68,598
Eastern Co. (The)	490	13,730
Energy Recovery, Inc. (1)	2,683	27,957
EnPro Industries, Inc.	1,761	112,422
ESCO Technologies, Inc.	2,195	181,351
Evoqua Water Technologies Corp. (1)	6,364	90,623
Federal Signal Corp.	4,825	129,069
Franklin Electric Co., Inc.	3,978	188,955
Gencor Industries, Inc. (1)	603	7,839
Gorman-Rupp Co. (The)	1,373	45,076
Graham Corp.	863	17,441
Greenbrier Cos., Inc. (The)	2,628	79,891
Harsco Corp. (1)	6,801	186,619
Helios Technologies, Inc.	2,322	107,764
Hillenbrand, Inc.	5,117	202,480
Hurco Cos., Inc.	529	18,811
Hyster-Yale Materials Handling, Inc.	907	50,121
John Bean Technologies Corp.	2,650	320,995
Kadant, Inc.	952	86,451
Kennametal, Inc.	6,794	251,310
LB Foster Co., Class A (1)	731	19,986
Lindsay Corp. (2)	920	75,633
Luxfer Holdings plc	2,400	58,896
Lydall, Inc. (1)	1,313	26,523
Manitowoc Co., Inc. (The) (1)	2,727	48,541
Meritor, Inc. (1)	6,745	163,566
Milacron Holdings Corp. (1)	5,788	79,874
Miller Industries, Inc.	1,050	32,288
Mueller Industries, Inc.	4,894	143,247
Mueller Water Products, Inc., Class A	13,464	132,217
Navistar International Corp. (1)	4,102	141,314
NN, Inc. (2)	3,488	34,043
Omega Flex, Inc.	248	19,049
Park-Ohio Holdings Corp.	726	23,660
Proto Labs, Inc. (1)	2,312	268,238
RBC Bearings, Inc. (1)	2,062	343,962
REV Group, Inc. (2)	2,574	37,091
Rexnord Corp. (1)	8,796	265,815
Spartan Motors, Inc.	2,591	28,397
SPX Corp. (1)	3,739	123,462
SPX FLOW, Inc. (1)	3,637	152,245
Standex International Corp.	1,097	80,235
Tennant Co.	1,548	94,738
Terex Corp.	5,591	175,557

	SHARES	VALUE (\$)
COMMON STOCKS - CONT'D		
Titan International, Inc.	3,947	19,301
TriMas Corp. (1)	3,997	123,787
Twin Disc, Inc. (1)	749	11,310
Wabash National Corp.	5,041	82,017
Watts Water Technologies, Inc., Class A	2,302	214,500
Welbilt, Inc. (1)	11,458	191,349
		6,759,173
Marine - 0.1%		
Costamare, Inc.	3,142	16,118
Eagle Bulk Shipping, Inc. (1)	3,373	17,675
Genco Shipping & Trading Ltd. (1)	675	5,697
Matson, Inc.	3,522	136,830
Safe Bulkers, Inc. (1)(2)	4,225	6,591
Scorpio Bulkers, Inc.	4,249	19,545
		202,456
Media - 0.9%		
Boston Omaha Corp., Class A (1)(2)	868	20,094
Cardlytics, Inc. (1)(2)	1,181	30,682
cbdMD, Inc. (1)	832	4,925
Central European Media Enterprises Ltd., Class A (1)	6,603	28,789
Clear Channel Outdoor Holdings, Inc. (1)	3,136	14,802
comScore, Inc. (1)	4,319	22,372
Cumulus Media, Inc., Class A (1)	1,252	23,225
Daily Journal Corp. (1)(2)	88	20,944
Emerald Expositions Events, Inc.	2,053	22,891
Entercom Communications Corp., Class A (2)	10,833	62,831
Entravision Communications Corp., Class A	5,618	17,528
EW Scripps Co. (The), Class A	4,675	71,481
Fluent, Inc. (1)	2,683	14,435
Gannett Co., Inc.	9,346	76,263
Gray Television, Inc. (1)	7,762	127,219
Hemisphere Media Group, Inc. (1)	1,449	18,721
Lee Enterprises, Inc. (1)	4,724	10,676
Liberty Latin America Ltd., Class A (1)	3,700	63,751
Liberty Latin America Ltd., Class C (1)	9,482	162,996
Loral Space & Communications, Inc. (1)	1,011	34,890
Marchex, Inc., Class B (1)	3,059	14,438
MDC Partners, Inc., Class A (1)	4,777	12,038
Meredith Corp.	3,302	181,808
MSG Networks, Inc., Class A (1)	4,763	98,785
National CineMedia, Inc.	6,430	42,181
New Media Investment Group, Inc.	4,995	47,153
Saga Communications, Inc., Class A	394	12,309
Scholastic Corp.	2,336	77,649
TechTarget, Inc. (1)	1,656	35,190

	SHARES	VALUE (\$)
COMMON STOCKS - CONT'D		
TEGNA, Inc.	18,200	275,730
Tribune Publishing Co.	1,415	11,278
WideOpenWest, Inc. (1)(2)	1,802	13,082
		1,671,156
Metals & Mining - 1.2%		
AK Steel Holding Corp. (1)(2)	27,698	65,644
Allegheny Technologies, Inc. (1)(2)	10,475	263,970
Carpenter Technology Corp.	3,994	191,632
Century Aluminum Co. (1)	4,377	30,245
Cleveland-Cliffs, Inc. (2)	24,142	257,595
Coeur Mining, Inc. (1)	15,243	66,155
Commercial Metals Co.	9,924	177,143
Compass Minerals International, Inc.	2,841	156,113
Ferroglobe Representation & Warranty Insurance Trust (3)	5,015	—
Global Brass & Copper Holdings, Inc.	1,904	83,262
Gold Resource Corp.	3,896	13,168
Haynes International, Inc.	1,062	33,782
Hecla Mining Co.	37,808	68,054
Kaiser Aluminum Corp.	1,334	130,212
Materion Corp.	1,729	117,244
Mayville Engineering Co., Inc. (1)	556	7,684
Novagold Resources, Inc. (1)	20,420	121,091
Olympic Steel, Inc.	846	11,548
Ramaco Resources, Inc. (1)	430	2,288
Ryerson Holding Corp. (1)	965	8,038
Schnitzer Steel Industries, Inc., Class A	2,273	59,484
SunCoke Energy, Inc. (1)	6,534	58,022
Synalloy Corp.	692	10,809
TimkenSteel Corp. (1)	3,081	25,049
Warrior Met Coal, Inc.	4,424	115,555
Worthington Industries, Inc.	3,367	135,555
		2,209,342
Mortgage Real Estate Investment Trusts (REITs) - 1.2%		
AG Mortgage Investment Trust, Inc.	2,395	38,081
Anworth Mortgage Asset Corp.	8,089	30,657
Apollo Commercial Real Estate Finance, Inc.	12,960	238,334
Ares Commercial Real Estate Corp.	2,562	38,071
Arlington Asset Investment Corp., Class A (2)	1,962	13,499
ARMOUR Residential REIT, Inc. (2)	5,083	94,747
Blackstone Mortgage Trust, Inc., Class A (2)	10,760	382,841
Capstead Mortgage Corp.	7,003	58,475
Cherry Hill Mortgage Investment Corp. (2)	1,030	16,480
Colony Credit Real Estate, Inc. (2)	6,877	106,594
Dynex Capital, Inc. (2)	1,889	31,635
Ellington Financial, Inc.	2,380	42,816

	SHARES	VALUE (\$)
COMMON STOCKS - CONT'D		
Exantas Capital Corp.	2,766	31,283
Granite Point Mortgage Trust, Inc.	4,168	79,984
Great Ajax Corp.	1,009	14,126
Invesco Mortgage Capital, Inc.	10,602	170,904
KKR Real Estate Finance Trust, Inc. (2)	2,170	43,226
Ladder Capital Corp.	8,796	146,102
New York Mortgage Trust, Inc.	17,881	110,862
Orchid Island Capital, Inc. (2)	3,691	23,475
PennyMac Mortgage Investment Trust	6,447	140,738
Ready Capital Corp. (2)	2,418	36,028
Redwood Trust, Inc.	7,879	130,240
TPG RE Finance Trust, Inc.	4,268	82,330
Western Asset Mortgage Capital Corp.	3,699	36,916
		2,138,444
Multi-Utilities - 0.6%		
Avista Corp.	5,439	242,580
Black Hills Corp.	5,148	402,419
NorthWestern Corp.	4,199	302,958
Unitil Corp.	1,244	74,503
		1,022,460
Multiline Retail - 0.1%		
Big Lots, Inc.	3,466	99,162
Dillard's, Inc., Class A (2)	920	57,298
J.C. Penney Co., Inc. (1)(2)	27,238	31,051
		187,511
Oil, Gas & Consumable Fuels - 2.5%		
Abraxas Petroleum Corp. (1)	12,335	12,705
Altus Midstream Co., Class A (1)	4,444	16,621
Arch Coal, Inc., Class A (2)	1,429	134,626
Ardmore Shipping Corp. (1)	2,717	22,144
Berry Petroleum Corp.	4,570	48,442
Bonanza Creek Energy, Inc. (1)	1,784	37,250
Brigham Minerals, Inc., Class A (1)	1,420	30,502
California Resources Corp. (1)(2)	3,768	74,154
Callon Petroleum Co. (1)(2)	18,975	125,045
Carrizo Oil & Gas, Inc. (1)	7,191	72,054
Chaparral Energy, Inc., Class A (1)	2,740	12,960
Clean Energy Fuels Corp. (1)	11,983	31,995
CNX Resources Corp. (1)	17,142	125,308
Comstock Resources, Inc. (1)	1,329	7,429
CONSOL Energy, Inc. (1)	2,417	64,316
Contura Energy, Inc. (1)	1,675	86,966
CVR Energy, Inc.	2,550	127,474
Delek US Holdings, Inc.	6,500	263,380

	SHARES	VALUE (\$)
COMMON STOCKS - CONT'D		
Denbury Resources, Inc. (1)(2)	38,168	47,328
DHT Holdings, Inc.	7,166	42,351
Diamond S Shipping, Inc. (1)	1,939	24,800
Dorian LPG Ltd. (1)	2,207	19,907
Earthstone Energy, Inc., Class A (1)	1,654	10,122
Energy Fuels, Inc. (1)	5,894	18,448
Evolution Petroleum Corp.	1,370	9,796
Extraction Oil & Gas, Inc. (1)	8,830	38,410
Falcon Minerals Corp. (1)	3,404	28,662
GasLog Ltd.	3,212	46,253
Golar LNG Ltd.	7,867	145,382
Goodrich Petroleum Corp. (1)	727	9,444
Green Plains, Inc.	3,369	36,318
Gulfport Energy Corp. (1)	14,500	71,195
Hallador Energy Co.	1,408	7,927
HighPoint Resources Corp. (1)	8,393	15,275
International Seaways, Inc. (1)	2,158	41,002
Iramco, Inc. (1)	85	10,072
Jagged Peak Energy, Inc. (1)(2)	4,878	40,341
Laredo Petroleum, Inc. (1)	12,700	36,830
Magnolia Oil & Gas Corp., Class A (1)	8,916	103,426
Matador Resources Co. (1)	9,448	187,826
Midstates Petroleum Co., Inc. (1)	983	5,790
Montage Resources Corp. (1)	1,875	11,437
NACCO Industries, Inc., Class A	302	15,686
NextDecade Corp. (1)	638	4,032
Nordic American Tankers Ltd.	11,683	27,338
Northern Oil and Gas, Inc. (1)(2)	23,984	46,289
Oasis Petroleum, Inc. (1)	27,278	154,939
Overseas Shipholding Group, Inc., Class A (1)	2,804	5,272
Panhandle Oil and Gas, Inc., Class A	1,238	16,144
Par Pacific Holdings, Inc. (1)	2,790	57,251
PDC Energy, Inc. (1)	5,418	195,373
Peabody Energy Corp.	6,004	144,696
Penn Virginia Corp. (1)	1,007	30,895
PrimeEnergy Resources Corp. (1)	46	6,125
QEP Resources, Inc. (1)	21,110	152,625
Renewable Energy Group, Inc. (1)(2)	3,095	49,087
REX American Resources Corp. (1)	441	32,149
Ring Energy, Inc. (1)	5,049	16,409
Roan Resources, Inc. (1)	3,147	5,539
Rosehill Resources, Inc. (1)	220	814
SandRidge Energy, Inc. (1)	2,381	16,477
Scorpio Tankers, Inc.	3,775	111,438
SemGroup Corp., Class A	6,464	77,568
Ship Finance International Ltd.	6,931	86,707
SilverBow Resources, Inc. (1)	612	8,476

	SHARES	VALUE (\$)
COMMON STOCKS - CONT'D		
SM Energy Co.....	9,886	123,773
Southwestern Energy Co. (1)(2).....	46,120	145,739
SRC Energy, Inc. (1).....	20,639	102,369
Talos Energy, Inc. (1).....	1,713	41,198
Teekay Corp. (2).....	5,307	18,256
Teekay Tankers Ltd., Class A (1).....	15,129	19,365
Tellurian, Inc. (1)(2).....	8,061	63,279
Unit Corp. (1).....	4,371	38,858
Uranium Energy Corp. (1)(2).....	11,981	16,414
W&T Offshore, Inc. (1).....	8,233	40,836
Whiting Petroleum Corp. (1).....	8,028	150,043
World Fuel Services Corp.....	5,712	205,404
		4,528,576
Paper & Forest Products - 0.4%		
Boise Cascade Co.....	3,372	94,787
Clearwater Paper Corp. (1).....	1,465	27,088
Louisiana-Pacific Corp.....	10,535	276,228
Neenah, Inc.....	1,433	96,799
PH Glatfelter Co.....	3,755	63,384
Schweitzer-Mauduit International, Inc.....	2,615	86,766
Verso Corp., Class A (1).....	2,960	56,388
		701,440
Personal Products - 0.3%		
Edgewell Personal Care Co. (1).....	4,548	122,569
elf Beauty, Inc. (1).....	1,818	25,634
Inter Parfums, Inc.....	1,484	98,671
Lifevantage Corp. (1).....	1,232	16,016
Medifast, Inc. (2).....	975	125,093
Nature's Sunshine Products, Inc. (1).....	1,018	9,457
Revlon, Inc., Class A (1)(2).....	936	18,093
USANA Health Sciences, Inc. (1).....	1,152	91,503
Youngevity International, Inc. (1).....	728	4,164
		511,200
Pharmaceuticals - 1.4%		
AcelRx Pharmaceuticals, Inc. (1).....	6,913	17,628
Acer Therapeutics, Inc. (1).....	443	1,737
Aclaris Therapeutics, Inc. (1).....	2,238	4,901
Aerie Pharmaceuticals, Inc. (1)(2).....	3,606	106,557
Akorn, Inc. (1).....	7,647	39,382
Amneal Pharmaceuticals, Inc. (1).....	7,324	52,513
Amphastar Pharmaceuticals, Inc. (1).....	3,073	64,871
ANI Pharmaceuticals, Inc. (1).....	781	64,198
Aratana Therapeutics, Inc. (1).....	3,555	18,344
Arvinas Holding Co. LLC (1)(2).....	1,526	33,557

	SHARES	VALUE (\$)
COMMON STOCKS - CONT'D		
Assertio Therapeutics, Inc. (1)	5,272	18,188
Axsome Therapeutics, Inc. (1)	2,149	55,380
BioDelivery Sciences International, Inc. (1)	7,195	33,601
Cerecor, Inc. (1)	1,893	10,336
Chiasma, Inc. (1)	2,297	17,204
Collegium Pharmaceutical, Inc. (1)	2,333	30,679
Corcept Therapeutics, Inc. (1)	8,144	90,806
CorMedix, Inc. (1)	2,079	18,690
Cymabay Therapeutics, Inc. (1)	4,918	35,213
Dermira, Inc. (1)	3,345	31,978
Dova Pharmaceuticals, Inc. (1)	994	14,015
Eloxx Pharmaceuticals, Inc. (1)(2)	2,227	22,203
Endo International plc (1)	18,600	76,632
Evoform Biosciences, Inc. (1)	1,248	8,312
Evolus, Inc. (1)	765	11,184
EyePoint Pharmaceuticals, Inc. (1)	5,461	9,065
Innoviva, Inc. (1)	5,742	83,603
Intersect ENT, Inc. (1)	2,280	51,893
Intra-Cellular Therapies, Inc. (1)	3,739	48,532
Kala Pharmaceuticals, Inc. (1)	1,204	7,681
Kaleido Biosciences, Inc. (1)	445	5,171
Lannett Co., Inc. (1)(2)	2,393	14,502
Liquidia Technologies, Inc. (1)	390	3,120
Mallinckrodt plc (1)(2)	6,794	62,369
Marinus Pharmaceuticals, Inc. (1)(2)	3,474	14,417
Menlo Therapeutics, Inc. (1)	543	3,253
MyoKardia, Inc. (1)	3,807	190,883
NGM Biopharmaceuticals, Inc. (1)	593	8,693
Ocular Therapeutix, Inc. (1)(2)	1,979	8,708
Odonate Therapeutics, Inc. (1)(2)	570	20,913
Omeros Corp. (1)(2)	4,139	64,941
Optinose, Inc. (1)(2)	1,284	9,091
Osmotica Pharmaceuticals plc (1)	800	3,040
Pacira BioSciences, Inc. (1)	3,449	149,997
Paratek Pharmaceuticals, Inc. (1)(2)	2,069	8,255
Phibro Animal Health Corp., Class A	1,619	51,436
Prestige Consumer Healthcare, Inc. (1)	4,347	137,713
Reata Pharmaceuticals, Inc., Class A (1)(2)	1,712	161,527
resTORbio, Inc. (1)	555	5,661
Revance Therapeutics, Inc. (1)	3,771	48,910
SIGA Technologies, Inc. (1)	4,584	26,037
Strongbridge Biopharma plc (1)	3,193	10,058
Supernus Pharmaceuticals, Inc. (1)	4,082	135,073
TherapeuticsMD, Inc. (1)(2)	15,161	39,419
Theravance Biopharma, Inc. (1)(2)	3,666	59,866
Tricida, Inc. (1)(2)	1,867	73,672
Verrica Pharmaceuticals, Inc. (1)(2)	300	3,486

	SHARES	VALUE (\$)
COMMON STOCKS - CONT'D		
WaVe Life Sciences Ltd. (1)	1,666	43,466
Xeris Pharmaceuticals, Inc. (1)	1,688	19,311
Zogenix, Inc. (1)	3,626	173,250
Zynerba Pharmaceuticals, Inc. (1)	1,835	24,901
		2,660,022
Professional Services - 1.5%		
Acacia Research Corp. (1)	4,242	12,556
ASGN, Inc. (1)	4,268	258,641
Barrett Business Services, Inc.	606	50,056
BG Staffing, Inc.	608	11,479
CBIZ, Inc. (1)	4,490	87,959
CRA International, Inc.	707	27,099
Exponent, Inc.	4,257	249,205
Forrester Research, Inc.	776	36,495
Franklin Covey Co. (1)	1,007	34,238
FTI Consulting, Inc. (1)	3,215	269,546
GP Strategies Corp. (1)	1,007	15,186
Heidrick & Struggles International, Inc.	1,525	45,704
Huron Consulting Group, Inc. (1)	1,867	94,059
ICF International, Inc.	1,507	109,710
InnerWorkings, Inc. (1)	3,972	15,173
Insperty, Inc.	3,292	402,085
Kelly Services, Inc., Class A	2,680	70,189
Kforce, Inc.	1,903	66,776
Korn Ferry	4,787	191,815
Mistras Group, Inc. (1)	1,338	19,227
Navigant Consulting, Inc.	3,304	76,620
Resources Connection, Inc.	2,400	38,424
TriNet Group, Inc. (1)	3,797	257,437
TrueBlue, Inc. (1)	3,417	75,379
Upwork, Inc. (1)(2)	4,803	77,232
WageWorks, Inc. (1)	3,400	172,686
Willdan Group, Inc. (1)	662	24,659
		2,789,635
Real Estate Management & Development - 0.7%		
Altisource Portfolio Solutions SA (1)	900	17,694
American Realty Investors, Inc. (1)	174	2,373
Consolidated-Tomoka Land Co.	377	22,507
Cushman & Wakefield plc (1)	8,830	157,880
eXp World Holdings, Inc. (1)	1,407	15,660
Forestar Group, Inc. (1)	995	19,452
FRP Holdings, Inc. (1)	588	32,793
Griffin Industrial Realty, Inc.	55	1,944
HFF, Inc., Class A	3,226	146,719
Kennedy-Wilson Holdings, Inc.	10,325	212,385

	SHARES	VALUE (\$)
COMMON STOCKS - CONT'D		
Marcus & Millichap, Inc. (1)	1,962	60,528
Maui Land & Pineapple Co., Inc. (1)	589	6,061
Newmark Group, Inc., Class A	12,362	111,011
Rafael Holdings, Inc., Class B (1)	930	26,756
RE / MAX Holdings, Inc., Class A	1,564	48,109
Realogy Holdings Corp.	10,040	72,790
Redfin Corp. (1)(2)	7,527	135,335
RMR Group, Inc. (The), Class A	543	25,510
St. Joe Co. (The) (1)(2)	3,093	53,447
Stratus Properties, Inc. (1)	485	15,729
Tejon Ranch Co. (1)	1,572	26,079
Transcontinental Realty Investors, Inc. (1)	147	3,768
		1,214,530
Road & Rail - 0.5%		
ArcBest Corp.	2,213	62,207
Avis Budget Group, Inc. (1)	5,019	176,468
Covenant Transportation Group, Inc., Class A (1)	905	13,313
Daseke, Inc. (1)	2,780	10,008
Heartland Express, Inc.	3,887	70,238
Hertz Global Holdings, Inc. (1)(2)	8,647	138,006
Marten Transport Ltd.	3,366	61,093
PAM Transportation Services, Inc. (1)	187	11,594
Roadrunner Transportation Systems, Inc. (1)	315	3,015
Saia, Inc. (1)	2,126	137,488
Universal Truckload Services, Inc.	475	10,673
US Xpress Enterprises, Inc., Class A (1)(2)	1,727	8,877
Werner Enterprises, Inc.	3,888	120,839
YRC Worldwide, Inc. (1)(2)	2,802	11,292
		835,111
Semiconductors & Semiconductor Equipment - 2.1%		
Adesto Technologies Corp. (1)(2)	1,702	13,871
Advanced Energy Industries, Inc. (1)	3,267	183,834
Alpha & Omega Semiconductor Ltd. (1)	1,700	15,878
Ambarella, Inc. (1)	2,558	112,885
Amkor Technology, Inc. (1)	8,647	64,507
Aquantia Corp. (1)	1,737	22,633
Axcelis Technologies, Inc. (1)	2,416	36,361
AXT, Inc. (1)	3,267	12,937
Brooks Automation, Inc.	6,031	233,701
Cabot Microelectronics Corp.	2,464	271,237
CEVA, Inc. (1)	1,882	45,827
Cirrus Logic, Inc. (1)	4,985	217,845
Cohu, Inc.	3,255	50,225
Diodes, Inc. (1)	3,290	119,657
DSP Group, Inc. (1)	1,922	27,638

	SHARES	VALUE (\$)
COMMON STOCKS - CONT'D		
Enphase Energy, Inc. (1)	7,816	142,486
FormFactor, Inc. (1)	5,937	93,033
GSI Technology, Inc. (1)	1,348	11,579
Ichor Holdings Ltd. (1)	2,126	50,259
Impinj, Inc. (1)	1,253	35,861
Inphi Corp. (1)	3,689	184,819
Lattice Semiconductor Corp. (1)	10,616	154,887
MACOM Technology Solutions Holdings, Inc. (1)(2)	3,561	53,878
MaxLinear, Inc., Class A (1)	5,283	123,834
Nanometrics, Inc. (1)	1,885	65,428
NeoPhotonics Corp. (1)	2,662	11,127
NVE Corp.	408	28,409
PDF Solutions, Inc. (1)	2,083	27,329
Photronics, Inc. (1)	5,437	44,583
Power Integrations, Inc.	2,388	191,470
Rambus, Inc. (1)	8,885	106,975
Rudolph Technologies, Inc. (1)	2,742	75,761
Semtech Corp. (1)	5,599	269,032
Silicon Laboratories, Inc. (1)	3,581	370,275
SMART Global Holdings, Inc. (1)(2)	804	18,484
SunPower Corp. (1)(2)	5,246	56,080
Synaptics, Inc. (1)(2)	2,889	84,186
Ultra Clean Holdings, Inc. (1)	3,194	44,461
Veeco Instruments, Inc. (1)	4,143	50,627
Xperi Corp.	4,254	87,590
		3,811,489
Software - 4.3%		
8x8, Inc. (1)(2)	7,620	183,642
A10 Networks, Inc. (1)	3,806	25,957
ACI Worldwide, Inc. (1)	9,256	317,851
Agilysys, Inc. (1)	1,316	28,255
Alarm.com Holdings, Inc. (1)	3,139	167,936
Altair Engineering, Inc., Class A (1)	3,319	134,054
Amber Road, Inc. (1)	1,500	19,590
American Software, Inc., Class A	2,315	30,442
Appfolio, Inc., Class A (1)	1,254	128,247
Appian Corp. (1)	2,751	99,284
Avaya Holdings Corp. (1)	8,728	103,950
Benefitfocus, Inc. (1)(2)	2,338	63,477
Blackbaud, Inc.	4,058	338,843
Blackline, Inc. (1)	3,651	195,365
Bottomline Technologies (de), Inc. (1)	3,647	161,343
Box, Inc., Class A (1)	12,234	215,441
Carbon Black, Inc. (1)	4,795	80,172
ChannelAdvisor Corp. (1)	1,855	16,250
Cision Ltd. (1)	7,857	92,163

	SHARES	VALUE (\$)
COMMON STOCKS - CONT'D		
Cloudera, Inc. (1)(2)	20,163	106,057
Commvault Systems, Inc. (1)	2,902	143,997
Cornerstone OnDemand, Inc. (1)	4,758	275,631
Digimarc Corp. (1)(2)	926	41,105
Digital Turbine, Inc. (1)	6,827	34,272
Domo, Inc., Class B (1)(2)	1,382	37,756
Ebix, Inc.	2,069	103,905
eGain Corp. (1)	1,491	12,137
Envestnet, Inc. (1)	4,064	277,856
Everbridge, Inc. (1)(2)	2,781	248,677
Five9, Inc. (1)	5,003	256,604
ForeScout Technologies, Inc. (1)	3,483	117,934
GTY Gov.tech, Inc. (1)	2,663	18,295
Ideanomics, Inc. (1)	4,513	11,192
Instructure, Inc. (1)(2)	2,863	121,677
Intelligent Systems Corp. (1)	601	17,315
j2 Global, Inc. (2)	3,965	352,449
LivePerson, Inc. (1)	4,955	138,938
Majesco (1)	457	4,255
MicroStrategy, Inc., Class A (1)	712	102,037
Mitek Systems, Inc. (1)	2,294	22,802
MobileIron, Inc. (1)	8,191	50,784
Model N, Inc. (1)	2,795	54,503
Monotype Imaging Holdings, Inc.	3,293	55,454
OneSpan, Inc. (1)	2,265	32,095
Phunware, Inc. (1)	382	1,196
Progress Software Corp.	3,776	164,709
PROS Holdings, Inc. (1)(2)	2,801	177,191
Q2 Holdings, Inc. (1)	3,413	260,617
QAD, Inc., Class A	789	31,726
Qualys, Inc. (1)	2,890	251,661
Rapid7, Inc. (1)	4,119	238,243
Rimini Street, Inc. (1)	770	4,081
SailPoint Technologies Holdings, Inc. (1)	7,335	146,993
SecureWorks Corp., Class A (1)(2)	472	6,273
SharpSpring, Inc. (1)	756	9,836
ShotSpotter, Inc. (1)(2)	604	26,697
SPS Commerce, Inc. (1)	1,528	156,177
SVMK, Inc. (1)	7,344	121,249
Synchronoss Technologies, Inc. (1)	3,376	26,772
Telaria, Inc. (1)	3,708	27,884
Telenav, Inc. (1)	2,354	18,832
Tenable Holdings, Inc. (1)(2)	3,168	90,415
TiVo Corp.	10,113	74,533

	SHARES	VALUE (\$)
COMMON STOCKS - CONT'D		
Upland Software, Inc. (1).....	1,927	87,736
Varonis Systems, Inc. (1).....	2,522	156,213
Verint Systems, Inc. (1).....	5,558	298,909
VirnetX Holding Corp. (1)(2).....	3,778	23,461
Workiva, Inc. (1).....	2,998	174,154
Yext, Inc. (1)(2).....	7,921	159,133
Zix Corp. (1).....	5,001	45,459
Zuora, Inc., Class A (1).....	7,520	115,206
		7,935,345
Specialty Retail - 2.2%		
Aaron's, Inc.	5,748	352,985
Abercrombie & Fitch Co., Class A.....	5,673	90,995
America's Car-Mart, Inc. (1).....	476	40,974
American Eagle Outfitters, Inc.	13,452	227,339
Asbury Automotive Group, Inc. (1).....	1,586	133,763
Ascena Retail Group, Inc. (1).....	14,943	9,115
At Home Group, Inc. (1).....	3,637	24,222
Barnes & Noble Education, Inc. (1).....	3,122	10,490
Barnes & Noble, Inc.	4,926	32,955
Bed Bath & Beyond, Inc. (2).....	11,250	130,725
Boot Barn Holdings, Inc. (1).....	2,323	82,792
Buckle, Inc. (The).....	2,185	37,822
Caleres, Inc.	3,285	65,437
Camping World Holdings, Inc., Class A (2).....	2,590	32,168
Cato Corp. (The), Class A.....	2,030	25,010
Chico's FAS, Inc.	11,271	37,983
Children's Place, Inc. (The).....	1,345	128,286
Citi Trends, Inc.	1,298	18,977
Conn's, Inc. (1).....	1,614	28,761
Container Store Group, Inc. (The) (1).....	1,542	11,287
Designer Brands, Inc., Class A.....	5,812	111,416
Express, Inc. (1).....	6,091	16,628
GameStop Corp., Class A (2).....	8,361	45,735
Genesco, Inc. (1).....	1,619	68,468
GNC Holdings, Inc., Class A (1)(2).....	5,928	8,892
Group 1 Automotive, Inc.	1,529	125,210
Guess?, Inc. (2).....	4,778	77,165
Haverty Furniture Cos., Inc.	1,689	28,764
Hibbett Sports, Inc. (1).....	1,464	26,645
Hudson Ltd., Class A (1).....	3,363	46,376
J. Jill, Inc. (2).....	1,035	2,060
Lithia Motors, Inc., Class A (2).....	1,841	218,674
Lumber Liquidators Holdings, Inc. (1)(2).....	2,470	28,528
MarineMax, Inc. (1).....	2,047	33,653
Michaels Cos., Inc. (The) (1).....	7,538	65,581
Monro, Inc.	2,775	236,707
Murphy USA, Inc. (1).....	2,591	217,722

	SHARES	VALUE (\$)
COMMON STOCKS - CONT'D		
National Vision Holdings, Inc. (1)	5,870	180,385
Office Depot, Inc.	45,195	93,102
Party City Holdco, Inc. (1)(2)	4,747	34,796
Pier 1 Imports, Inc. (1)(2)	1	6
Rent-A-Center, Inc. (1)	4,149	110,488
RH (1)(2)	1,608	185,885
RTW RetailWinds, Inc. (1)	2,329	3,959
Sally Beauty Holdings, Inc. (1)(2)	9,815	130,932
Shoe Carnival, Inc. (2)	872	24,067
Signet Jewelers Ltd. (2)	4,300	76,884
Sleep Number Corp. (1)	2,707	109,336
Sonic Automotive, Inc., Class A	2,180	50,903
Sportsman's Warehouse Holdings, Inc. (1)(2)	2,022	7,643
Tailored Brands, Inc. (2)	4,129	23,824
Tile Shop Holdings, Inc. (2)	2,986	11,944
Tilly's, Inc., Class A	1,202	9,171
Winmark Corp.	223	38,612
Zumiez, Inc. (1)	1,698	44,318
		4,016,565
Technology Hardware, Storage & Peripherals - 0.3%		
3D Systems Corp. (1)(2)	9,267	84,330
AstroNova, Inc.	603	15,594
Avid Technology, Inc. (1)	2,494	22,745
Cray, Inc. (1)	3,477	121,069
Diebold Nixdorf, Inc. (1)(2)	6,637	60,795
Electronics For Imaging, Inc. (1)	3,777	139,409
Immersion Corp. (1)	2,323	17,678
Sonim Technologies, Inc. (1)	318	4,054
Stratasys Ltd. (1)	4,388	128,876
		594,550
Textiles, Apparel & Luxury Goods - 0.8%		
Centric Brands, Inc. (1)	1,456	5,999
Crocs, Inc. (1)	5,626	111,113
Culp, Inc.	785	14,915
Deckers Outdoor Corp. (1)	2,484	437,109
Delta Apparel, Inc. (1)	545	12,644
Fossil Group, Inc. (1)(2)	3,623	41,665
G-III Apparel Group Ltd. (1)	3,714	109,266
Kontoor Brands, Inc. (1)	3,903	109,362
Movado Group, Inc.	1,238	33,426
Oxford Industries, Inc.	1,446	109,607
Rocky Brands, Inc.	588	16,041
Steven Madden Ltd.	7,323	248,616
Superior Group of Cos., Inc.	573	9,815
Unifi, Inc. (1)	1,199	21,786

	SHARES	VALUE (\$)
COMMON STOCKS - CONT'D		
Vera Bradley, Inc. (1)	1,814	21,768
Vince Holding Corp. (1)	272	3,800
Wolverine World Wide, Inc.	7,413	204,154
		1,511,086
Thriffs & Mortgage Finance - 1.9%		
Axos Financial, Inc. (1)	4,828	131,563
Bridgewater Bancshares, Inc. (1)	1,907	22,007
Capitol Federal Financial, Inc.	11,014	151,663
Columbia Financial, Inc. (1)	4,173	63,012
Dime Community Bancshares, Inc.	2,402	45,614
Entegra Financial Corp. (1)	555	16,717
ESSA Bancorp, Inc.	636	9,699
Essent Group Ltd. (1)	8,182	384,472
Federal Agricultural Mortgage Corp., Class C	669	48,610
First Defiance Financial Corp.	1,598	45,655
Flagstar Bancorp, Inc.	2,412	79,934
FS Bancorp, Inc.	267	13,849
Greene County Bancorp, Inc.	235	6,914
Hingham Institution for Savings	102	20,197
Home Bancorp, Inc.	638	24,550
HomeStreet, Inc. (1)	2,092	62,007
Kearny Financial Corp.	7,280	96,751
Luther Burbank Corp.	1,189	12,948
Merchants Bancorp	731	12,449
Meridian Bancorp, Inc.	3,759	67,249
Meta Financial Group, Inc.	3,149	88,329
MMA Capital Holdings, Inc. (1)	433	14,501
Mr. Cooper Group, Inc. (1)	6,138	49,165
NMI Holdings, Inc., Class A (1)	5,225	148,338
Northfield Bancorp, Inc.	3,620	56,508
Northwest Bancshares, Inc.	8,299	146,145
OceanFirst Financial Corp.	4,303	106,930
Ocwen Financial Corp. (1)	8,291	17,162
OP Bancorp	999	10,829
Oritani Financial Corp.	3,473	61,611
PCSB Financial Corp.	1,589	32,177
PennyMac Financial Services, Inc.	2,137	47,399
Ponce de Leon Federal Bank (1)	736	10,517
Provident Bancorp, Inc. (1)	344	9,629
Provident Financial Holdings, Inc.	517	10,862
Provident Financial Services, Inc.	5,275	127,919
Prudential Bancorp, Inc.	713	13,490
Radian Group, Inc.	17,627	402,777
Riverview Bancorp, Inc.	1,689	14,424
Southern Missouri Bancorp, Inc.	455	15,848
Sterling Bancorp, Inc.	1,471	14,666
Territorial Bancorp, Inc.	665	20,549

	SHARES	VALUE (\$)
COMMON STOCKS - CONT'D		
Timberland Bancorp, Inc.	546	16,314
TrustCo Bank Corp.	7,825	61,974
United Community Financial Corp.	3,416	32,691
United Financial Bancorp, Inc.	4,442	62,988
Walker & Dunlop, Inc.	2,377	126,480
Washington Federal, Inc.	6,850	239,270
Waterstone Financial, Inc.	2,330	39,750
Western New England Bancorp, Inc.	2,115	19,754
WSFS Financial Corp.	4,470	184,611
		3,519,467
Tobacco - 0.1%		
22nd Century Group, Inc. (1)(2)	9,590	20,043
Pyxus International, Inc. (1)(2)	727	11,050
Turning Point Brands, Inc. (2)	663	32,474
Universal Corp.	2,076	126,158
Vector Group Ltd.	8,829	86,083
		275,808
Trading Companies & Distributors - 1.3%		
Aircastle Ltd.	4,779	101,602
Applied Industrial Technologies, Inc.	3,236	199,111
Beacon Roofing Supply, Inc. (1)	5,665	208,019
BlueLinx Holdings, Inc. (1)(2)	888	17,591
BMC Stock Holdings, Inc. (1)	5,748	121,858
CAI International, Inc. (1)	1,481	36,758
DXP Enterprises, Inc. (1)	1,272	48,196
EVI Industries, Inc. (2)	308	11,787
Foundation Building Materials, Inc. (1)	1,140	20,269
GATX Corp.	3,138	248,812
General Finance Corp. (1)	827	6,922
GMS, Inc. (1)	2,747	60,434
H&E Equipment Services, Inc.	2,694	78,369
Herc Holdings, Inc. (1)	1,964	90,010
Kaman Corp.	2,318	147,634
Lawson Products, Inc. (1)	447	16,418
MRC Global, Inc. (1)	6,928	118,607
NOW, Inc. (1)	9,243	136,427
Rush Enterprises, Inc., Class A	2,335	85,274
Rush Enterprises, Inc., Class B	513	18,935
SiteOne Landscape Supply, Inc. (1)(2)	3,474	240,748
Systemax, Inc.	1,000	22,160
Textainer Group Holdings Ltd. (1)	2,237	22,549
Titan Machinery, Inc. (1)	1,521	31,302
Transcat, Inc. (1)	601	15,392

	SHARES	VALUE (\$)
COMMON STOCKS - CONT'D		
Triton International Ltd.	4,837	158,460
Veritiv Corp. (1)	1,008	19,575
Willis Lease Finance Corp. (1)	332	19,362
		2,302,581
Water Utilities - 0.5%		
American States Water Co.	3,036	228,429
AquaVenture Holdings Ltd. (1)	599	11,962
Artesian Resources Corp., Class A	490	18,213
Cadiz, Inc. (1)(2)	1,834	20,633
California Water Service Group	3,986	201,811
Connecticut Water Service, Inc.	1,008	70,278
Consolidated Water Co. Ltd.	1,137	16,214
Global Water Resources, Inc.	641	6,692
Middlesex Water Co.	1,246	73,825
Pure Cycle Corp. (1)	1,502	15,921
SJW Group	2,244	136,368
York Water Co. (The)	992	35,434
		835,780
Wireless Telecommunication Services - 0.1%		
Boingo Wireless, Inc. (1)	3,250	58,402
Gogo, Inc. (1)(2)	5,004	19,916
Shenandoah Telecommunications Co.	3,879	149,419
Spok Holdings, Inc.	1,597	24,019
		251,756
Total Common Stocks (Cost \$133,817,088)		168,060,325
EXCHANGE-TRADED FUNDS - 2.1%		
iShares Russell 2000 ETF (2)	25,000	3,887,500
Total Exchange-Traded Funds (Cost \$3,778,189)		3,887,500
	PRINCIPAL	VALUE (\$)
	AMOUNT (\$)	
U.S. TREASURY OBLIGATIONS - 0.5%		
U.S. Treasury Bill, 0.00%, 2/27/20 (5)	1,000,000	987,053
Total U.S. Treasury Obligations (Cost \$984,911)		987,053
	SHARES	VALUE (\$)
RIGHTS - 0.0% (4)		
Biotechnology - 0.0% (4)		
GTx, Inc. CVR (1)(3)(6)	57	—
Tobira Therapeutics, Inc. CVR (1)(3)(6)	690	9,481
		9,481

	SHARES	VALUE (\$)
RIGHTS - CONT'D		
Chemicals - 0.0% (4)		
A Schulman, Inc. CVR (1)(3)(6).....	2,260	978
Pharmaceuticals - 0.0% (4)		
Omthera Pharmaceutical, Inc. CVR (1)(3)(6).....	508	305
Road & Rail - 0.0% (4)		
Hertz Global Holdings, Inc., Exp. 7/12/19 (1)(2).....	7,256	14,149
Total Rights (Cost \$14,476).....		24,913
SHORT TERM INVESTMENT OF CASH COLLATERAL FOR SECURITIES LOANED - 3.6%		
State Street Navigator Securities Lending Government Money Market Portfolio, 2.33%.....	6,617,606	6,617,606
Total Short Term Investment of Cash Collateral for Securities Loaned (Cost \$6,617,606).....		6,617,606
TOTAL INVESTMENTS (Cost \$145,212,270) - 97.9%.....		179,577,397
Other assets and liabilities, net - 2.1%.....		3,804,546
NET ASSETS - 100.0%		183,381,943

NOTES TO SCHEDULE OF INVESTMENTS

- (1) Non-income producing security.
- (2) All or a portion of this security was on loan at June 30, 2019. The aggregate market value of securities on loan at June 30, 2019 was \$22,977,800.
- (3) For fair value measurement disclosure purposes, security is categorized as Level 3 (see Note 1A).
- (4) Amount is less than 0.05%.
- (5) Security (or a portion thereof) has been pledged to cover margin requirements on open futures contracts.
- (6) Restricted security. Total market value of restricted securities amounts to \$10,764, which represents less than 0.05% of the net assets of the Fund as of June 30, 2019.

Abbreviations:

CVR: Contingent Value Rights

FUTURES CONTRACTS	NUMBER OF CONTRACTS	EXPIRATION DATE	NOTIONAL AMOUNT	VALUE/ UNREALIZED APPRECIATION (DEPRECIATION)
Long:				
E-mini Russell 2000 Index	134	9/20/19	\$10,499,570	\$174,790

RESTRICTED SECURITIES	ACQUISITION DATES	COST (\$)
A Schulman, Inc. CVR	8/22/18	979
GTx, Inc. CVR	6/10/19	117
Omthera Pharmaceutical, Inc. CVR	7/19/13	—
Tobira Therapeutics, Inc. CVR	11/2/16	41

See notes to financial statements.

CALVERT VP RUSSELL 2000® SMALL CAP INDEX PORTFOLIO
STATEMENT OF ASSETS AND LIABILITIES
JUNE 30, 2019 (Unaudited)

ASSETS

Investments in securities of unaffiliated issuers, at value (identified cost \$145,212,270) - including \$22,977,800 of securities on loan	\$179,577,397
Receivable for variation margin on open futures contracts	104,931
Cash	8,451,052
Receivable for investments sold	14,743,258
Receivable for capital shares sold	269,501
Dividends receivable	182,834
Securities lending income receivable	10,560
Receivable from affiliate	34,391
Directors' deferred compensation plan	33,783
Other assets	8,111
Total assets	203,415,818

LIABILITIES

Payable for investments purchased	13,091,489
Payable for capital shares redeemed	57,522
Deposits for securities loaned	6,617,606
Payable to affiliates:	
Investment advisory fee	36,554
Administrative fee	17,546
Distribution and service fees	5,785
Sub-transfer agency fee	61
Directors' deferred compensation plan	33,783
Accrued expenses	173,529
Total liabilities	20,033,875

NET ASSETS

	\$183,381,943
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NET ASSETS CONSIST OF:

Paid-in capital applicable to common stock (20,000,000 shares per class of \$0.10 par value authorized)	\$123,900,827
Distributable earnings	59,481,116
Total	\$183,381,943

NET ASSET VALUE PER SHARE

Class I (based on net assets of \$146,772,029 and 1,769,573 shares outstanding)	\$82.94
Class F (based on net assets of \$36,609,914 and 441,667 shares outstanding)	\$82.89

See notes to financial statements.

CALVERT VP RUSSELL 2000® SMALL CAP INDEX PORTFOLIO
STATEMENT OF OPERATIONS
SIX MONTHS ENDED JUNE 30, 2019 (Unaudited)

INVESTMENT INCOME

Dividend income (net of foreign taxes withheld of \$341)	\$1,264,475
Interest income	68,506
Securities lending income, net	64,949
Total investment income	1,397,930

EXPENSES

Investment advisory fee	221,569
Administrative fee	106,353
Distribution and service fees:	
Class F	34,845
Directors' fees and expenses	5,749
Custodian fees	50,583
Transfer agency fees and expenses	35,370
Accounting fees	21,097
Professional fees	20,306
Reports to shareholders	39,038
Licensing fees	44,680
Miscellaneous	6,998
Total expenses	586,588
Waiver and/or reimbursement of expenses by affiliate	(203,820)
Reimbursement of expenses-other	(2,383)
Net expenses	380,385
Net investment income	1,017,545

REALIZED AND UNREALIZED GAIN (LOSS)

Net realized gain (loss) on:	
Investment securities	6,740,276
Futures contracts	754,280
Foreign currency transactions	(5)
	7,494,551
Net change in unrealized appreciation (depreciation) on:	
Investment securities	17,595,418
Futures contracts	364,975
	17,960,393
Net realized and unrealized gain	25,454,944
Net increase in net assets resulting from operations	\$26,472,489

See notes to financial statements.

**CALVERT VP RUSSELL 2000® SMALL CAP INDEX PORTFOLIO
STATEMENTS OF CHANGES IN NET ASSETS**

INCREASE (DECREASE) IN NET ASSETS	Six Months Ended June 30, 2019 (Unaudited)	Year Ended December 31, 2018
Operations:		
Net investment income	\$1,017,545	\$2,059,428
Net realized gain	7,494,551	14,044,120
Net change in unrealized appreciation (depreciation)	17,960,393	(35,617,028)
Net increase (decrease) in net assets resulting from operations	<u>26,472,489</u>	<u>(19,513,480)</u>
Distributions to shareholders:		
Class I shares	—	(9,045,101)
Class F shares	—	(2,190,621)
Total distributions to shareholders	<u>—</u>	<u>(11,235,722)</u>
Capital share transactions:		
Class I shares	(2,089,616)	(6,653,351)
Class F shares	1,026,727	4,181,421
Net decrease in net assets from capital share transactions	<u>(1,062,889)</u>	<u>(2,471,930)</u>
TOTAL INCREASE (DECREASE) IN NET ASSETS	25,409,600	(33,221,132)
NET ASSETS		
Beginning of period	157,972,343	191,193,475
End of period	<u>\$183,381,943</u>	<u>\$157,972,343</u>

See notes to financial statements.

CALVERT VP RUSSELL 2000® SMALL CAP INDEX PORTFOLIO FINANCIAL HIGHLIGHTS

CLASS I SHARES	Six Months Ended June 30, 2019 ⁽¹⁾ (Unaudited)	Year Ended December 31,				
		2018 ⁽¹⁾	2017 ⁽¹⁾	2016 ⁽¹⁾	2015 ⁽¹⁾	2014
Net asset value, beginning	\$71.03	\$84.82	\$77.43	\$69.72	\$75.83	\$82.34
Income from investment operations:						
Net investment income	0.48	0.98	0.93	0.90	0.55	0.50
Net realized and unrealized gain (loss)	11.43	(9.44)	10.12	13.70	(4.44)	2.99
Total from investment operations	11.91	(8.46)	11.05	14.60	(3.89)	3.49
Distributions from:						
Net investment income	—	(0.96)	(0.64)	(0.41)	(0.12)	(0.48)
Net realized gain	—	(4.37)	(3.02)	(6.48)	(2.10)	(9.52)
Total distributions	—	(5.33)	(3.66)	(6.89)	(2.22)	(10.00)
Total increase (decrease) in net asset value	11.91	(13.79)	7.39	7.71	(6.11)	(6.51)
Net asset value, ending	\$82.94	\$71.03	\$84.82	\$77.43	\$69.72	\$75.83
Total return ⁽²⁾	16.77% ⁽³⁾	(11.23%)	14.37%	20.92%	(5.19%)	4.15%
Ratios to average net assets: ⁽⁴⁾						
Total expenses	0.62% ⁽⁵⁾	0.59%	0.65%	0.75%	0.79%	0.75%
Net expenses	0.38% ⁽⁵⁾	0.38%	0.38%	0.53%	0.74%	0.74%
Net investment income	1.19% ⁽⁵⁾	1.13%	1.15%	1.25%	0.72%	0.63%
Portfolio turnover	10% ⁽³⁾	15%	15%	17% ⁽⁶⁾	14%	21%
Net assets, ending (in thousands)	\$146,772	\$127,473	\$158,646	\$149,739	\$119,674	\$150,532

⁽¹⁾ Net investment income per share was computed using average shares outstanding.

⁽²⁾ Returns are historical and are calculated by determining the percentage change in net asset value with all distributions reinvested and do not reflect fees and expenses imposed by variable annuity contracts or variable life insurance policies. If included, total return would be lower.

⁽³⁾ Not annualized.

⁽⁴⁾ Total expenses do not reflect amounts reimbursed and/or waived by the adviser and certain of its affiliates, if applicable. Net expenses are net of all reductions and represent the net expenses paid by the Fund.

⁽⁵⁾ Annualized.

⁽⁶⁾ During the year ended December 31, 2016, the Fund incurred sales of \$9,332,219 to realign the combined portfolio in connection with the reorganization of Calvert VP Natural Resources Portfolio into the Fund on September 23, 2016. These sales were excluded from the portfolio turnover calculation.

See notes to financial statements.

CALVERT VP RUSSELL 2000® SMALL CAP INDEX PORTFOLIO FINANCIAL HIGHLIGHTS

CLASS F SHARES	Six Months Ended June 30, 2019 ⁽¹⁾ (Unaudited)	Year Ended December 31,				
		2018 ⁽¹⁾	2017 ⁽¹⁾	2016 ⁽¹⁾	2015 ⁽¹⁾	2014
Net asset value, beginning	\$71.07	\$85.07	\$77.84	\$70.13	\$76.31	\$82.79
Income from investment operations:						
Net investment income	0.38	0.77	0.74	0.73	0.40	0.31
Net realized and unrealized gain (loss)	11.44	(9.44)	10.15	13.76	(4.48)	3.01
Total from investment operations	11.82	(8.67)	10.89	14.49	(4.08)	3.32
Distributions from:						
Net investment income	—	(0.96)	(0.64)	(0.30)	0.00	(0.28)
Net realized gain	—	(4.37)	(3.02)	(6.48)	(2.10)	(9.52)
Total distributions	—	(5.33)	(3.66)	(6.78)	(2.10)	(9.80)
Total increase (decrease) in net asset value	11.82	(14.00)	7.23	7.71	(6.18)	(6.48)
Net asset value, ending	\$82.89	\$71.07	\$85.07	\$77.84	\$70.13	\$76.31
Total return ⁽²⁾	16.65% ⁽³⁾	(11.46%)	14.08%	20.63%	(5.40%)	3.93%
Ratios to average net assets: ⁽⁴⁾						
Total expenses	0.82% ⁽⁵⁾	0.79%	0.86%	0.96%	1.01%	0.98%
Net expenses	0.61% ⁽⁵⁾	0.63%	0.63%	0.78%	0.95%	0.95%
Net investment income	0.96% ⁽⁵⁾	0.89%	0.91%	1.00%	0.52%	0.43%
Portfolio turnover	10% ⁽³⁾	15%	15%	17% ⁽⁶⁾	14%	21%
Net assets, ending (in thousands)	\$36,610	\$30,499	\$32,547	\$24,959	\$17,439	\$17,153

⁽¹⁾ Net investment income per share was computed using average shares outstanding.

⁽²⁾ Returns are historical and are calculated by determining the percentage change in net asset value with all distributions reinvested and do not reflect fees and expenses imposed by variable annuity contracts or variable life insurance policies. If included, total return would be lower.

⁽³⁾ Not annualized.

⁽⁴⁾ Total expenses do not reflect amounts reimbursed and/or waived by the adviser and certain of its affiliates, if applicable. Net expenses are net of all reductions and represent the net expenses paid by the Fund.

⁽⁵⁾ Annualized.

⁽⁶⁾ During the year ended December 31, 2016, the Fund incurred sales of \$9,332,219 to realign the combined portfolio in connection with the reorganization of Calvert VP Natural Resources Portfolio into the Fund on September 23, 2016. These sales were excluded from the portfolio turnover calculation.

See notes to financial statements.

NOTES TO FINANCIAL STATEMENTS (UNAUDITED)

NOTE 1 — SIGNIFICANT ACCOUNTING POLICIES

Calvert VP Russell 2000[®] Small Cap Index Portfolio (the Fund) is a diversified series of Calvert Variable Products, Inc. (the Corporation). The Corporation is a Maryland corporation registered under the Investment Company Act of 1940, as amended (the 1940 Act), as an open-end management investment company. The investment objective of the Fund is to seek investment results that correspond to the investment performance of U.S. common stocks, as represented by the Russell 2000[®] Index.

Shares of the Fund are sold without sales charge to insurance companies for allocation to certain of their variable separate accounts. The Fund offers Class I and Class F shares. Among other things, each class has different: (a) dividend rates due to differences in Distribution Plan expenses and other class-specific expenses; (b) exchange privileges; and (c) class-specific voting rights.

The Fund applies the accounting and reporting guidance in the Financial Accounting Standards Board (FASB) Accounting Standards Codification Topic 946, *Financial Services – Investment Companies* (ASC 946). Subsequent events, if any, through the date that the financial statements were issued have been evaluated in the preparation of the financial statements.

A. Investment Valuation: Net asset value per share is determined every business day as of the close of the regular session of the New York Stock Exchange (generally 4:00 p.m. Eastern time). The Fund uses independent pricing services approved by the Board of Directors (the Board) to value its investments wherever possible. Investments for which market quotations are not available or deemed not reliable are fair valued in good faith under the direction of the Board.

U.S. generally accepted accounting principles (U.S. GAAP) establishes a disclosure hierarchy that categorizes the inputs to valuation techniques used to value assets and liabilities at measurement date. 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 inputs or methodologies used for valuing securities are not necessarily an indication of the risk associated with investing in those securities.

Valuation techniques used to value the Fund's investments by major category are as follows:

Equity Securities. Equity securities (including warrants and rights) listed on a U.S. securities exchange generally are valued at the last sale or closing price as reported by an independent pricing service on the primary market or exchange on which they are traded and are categorized as Level 1 in the hierarchy. Equity securities listed on the NASDAQ Global or Global Select Market are valued at the NASDAQ official closing price and are categorized as Level 1 in the hierarchy. Unlisted or listed securities for which closing sales prices or closing quotations are not available are valued at the mean between the latest available bid and ask prices and are categorized as Level 2 in the hierarchy.

Short-Term Debt Securities. Short-term debt securities with a remaining maturity at time of purchase of more than sixty days are valued on the basis of valuations provided by a third party pricing service. Such securities are generally categorized as Level 2 in the hierarchy. Short-term debt securities of sufficient credit quality purchased with remaining maturities of sixty days or less are valued at amortized cost, which approximates fair value, and are categorized as Level 2 in the hierarchy.

Other Securities. Exchange-traded funds are valued at the official closing price as reported by an independent pricing service on the primary market or exchange on which they are traded and are categorized as Level 1 in the hierarchy. Investments in registered investment companies (including money market funds) that do not trade on an exchange are valued at the net asset value per share on the valuation day and are categorized as Level 1 in the hierarchy.

Derivatives. Futures contracts are valued at unrealized appreciation (depreciation) based on the settlement price established each day by the board of trade or exchange on which they are traded and are categorized as Level 1 in the hierarchy.

Fair Valuation. If a market value cannot be determined for a security using the methodologies described above, or if, in the good faith opinion of the Fund's adviser, the market value does not constitute a readily available market quotation, or if a significant event has occurred that would materially affect the value of the security, the security will be fair valued as determined in good faith by or at the direction of the Board in a manner that most fairly reflects the security's "fair value", which is the amount that the Fund might reasonably expect to receive for the security upon its current sale in the ordinary course. Each such determination is based on a consideration of relevant factors, which are likely to vary from one pricing context to another. These factors may

include, but are not limited to, the type of security, the existence of any contractual restrictions on the security's disposition, the price and extent of public trading in similar securities of the issuer or of comparable companies or entities, quotations or relevant information obtained from broker/dealers or other market participants, information obtained from the issuer, analysts, and/or the appropriate stock exchange (for exchange-traded securities), an analysis of the company's or entity's financial statements, and an evaluation of the forces that influence the issuer and the market(s) in which the security is purchased and sold.

The values assigned to fair value investments are based on available information and do not necessarily represent amounts that might ultimately be realized. Further, due to the inherent uncertainty of valuations of such investments, the fair values may differ significantly from the values that would have been used had an active market existed, and the differences could be material.

The following table summarizes the market value of the Fund's holdings as of June 30, 2019, based on the inputs used to value them:

Assets	Level 1	Level 2	Level 3 ⁽¹⁾	Total
Common Stocks	\$ 168,060,325 ⁽²⁾	\$ —	\$ —	\$ 168,060,325
Exchange-Traded Funds	3,887,500	—	—	3,887,500
U.S. Treasury Obligations	—	987,053	—	987,053
Rights	14,149	—	10,764	24,913
Short Term Investment of Cash Collateral for Securities Loaned	6,617,606	—	—	6,617,606
Total Investments	\$ 178,579,580	\$ 987,053	\$ 10,764	\$ 179,577,397
Futures Contracts	\$ 174,790	\$ —	\$ —	\$ 174,790
Total	\$ 178,754,370	\$ 987,053	\$ 10,764	\$ 179,752,187

(1) None of the unobservable inputs for Level 3 assets, individually or collectively, had a material impact on the Fund.

(2) The level classification by major category of investments is the same as the category presentation in the Schedule of Investments.

Level 3 investments at the beginning and/or end of the period in relation to net assets were not significant and accordingly, a reconciliation of Level 3 assets for the six months ended June 30, 2019 is not presented.

B. Investment Transactions and Income: Investment transactions for financial statement purposes are accounted for on trade date. Realized gains and losses are recorded on an identified cost basis and may include proceeds from litigation. Dividend income is recorded on the ex-dividend date for dividends received in cash and/or securities or, in the case of dividends on certain foreign securities, as soon as the Fund is informed of the ex-dividend date. Non-cash dividends are recorded at the fair value of the securities received. Withholding taxes on foreign dividends, if any, have been provided for in accordance with the Fund's understanding of the applicable country's tax rules and rates. Distributions received that represent a return of capital are recorded as a reduction of cost of investments. Distributions received that represent a capital gain are recorded as a realized gain. Interest income, which includes amortization of premium and accretion of discount on debt securities, is accrued as earned.

C. Share Class Accounting: Realized and unrealized gains and losses and net investment income and losses, other than class-specific expenses, are allocated daily to each class of shares based upon the relative net assets of each class to the total net assets of the Fund. Expenses arising in connection with a specific class are charged directly to that class.

D. Foreign Currency Transactions: The Fund's accounting records are maintained in U.S. dollars. For valuation of assets and liabilities on each date of net asset value determination, foreign denominations are converted into U.S. dollars using the current exchange rate. Security transactions, income, and expenses are translated at the prevailing rate of exchange on the date of the event. Recognized gains or losses on investment transactions attributable to changes in foreign currency exchange rates are recorded for financial statement purposes as net realized gains and losses on investments. That portion of unrealized gains and losses on investments that results from fluctuations in foreign currency exchange rates is not separately disclosed.

E. Futures Contracts: The Fund may enter into futures contracts to buy or sell a financial instrument for a set price at a future date. Initial margin deposits of either cash or securities as required by the broker are made upon entering into the contract. While the contract is open, daily variation margin payments are made to or received from the broker reflecting the daily change in market value of the contract and are recorded for financial reporting purposes as unrealized gains or losses by the Fund. When a futures contract is closed, a realized gain or loss is recorded equal to the difference between the opening and closing value of the contract. The risks associated with entering into futures contracts may include the possible illiquidity of the secondary market which would limit the Fund's ability to close out a futures contract prior to the settlement date, an imperfect correlation between the value of the contracts and the underlying financial instruments, or that the counterparty will fail to perform its obligations under the contracts' terms. Futures contracts are designed by boards of trade, which are designated "contracts markets" by the

Commodities Futures Trading Commission. Futures contracts trade on the contracts markets in a manner that is similar to the way a stock trades on a stock exchange, and the boards of trade, through their clearing corporations, guarantee the futures contracts against default. As a result, there is minimal counterparty credit risk to the Fund.

F. Restricted Securities: The Fund may invest in securities that are subject to legal or contractual restrictions on resale. Generally, these securities may only be sold publicly upon registration under the Securities Act of 1933 or in transactions exempt from such registration. Information regarding restricted securities (excluding Rule 144A securities) is included at the end of the Schedule of Investments.

G. Distributions to Shareholders: Distributions to shareholders are recorded by the Fund on ex-dividend date. Dividends from net investment income and distributions from net realized capital gains, if any, are paid at least annually. Distributions are determined in accordance with income tax regulations which may differ from U.S. GAAP; accordingly, periodic reclassifications are made within the Fund's capital accounts to reflect income and gains available for distribution under income tax regulations.

H. Estimates: The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of increases and decreases in net assets from operations during the reporting period. Actual results could differ from those estimates.

I. Indemnifications: The Corporation's By-Laws provide for indemnification for Directors or officers of the Corporation and certain other parties, to the fullest extent permitted by Maryland law and the 1940 Act, provided certain conditions are met. Additionally, in the normal course of business, the Fund enters into agreements with service providers that may contain 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.

J. Federal Income Taxes: No provision for federal income or excise tax is required since the Fund intends to continue to qualify as a regulated investment company under the Internal Revenue Code and to distribute substantially all of its taxable earnings.

Management has analyzed the Fund's tax positions taken for all open federal income tax years and has concluded that no provision for federal income tax is required in the Fund's financial statements. A Fund's federal tax return is subject to examination by the Internal Revenue Service for a period of three years from the date of filing.

K. Interim Financial Statements: The interim financial statements relating to June 30, 2019 and for the six months then ended have not been audited by an independent registered public accounting firm, but in the opinion of the Fund's management, reflect all adjustments, consisting only of normal recurring adjustments, necessary for the fair presentation of the financial statements.

NOTE 2 — RELATED PARTY TRANSACTIONS

The investment advisory fee is earned by Calvert Research and Management (CRM), a subsidiary of Eaton Vance Management (EVM), as compensation for investment advisory services rendered to the Fund. Pursuant to the investment advisory agreement, CRM receives a fee, payable monthly, at the annual rate of 0.25% of the Fund's average daily net assets. For the six months ended June 30, 2019, the investment advisory fee amounted to \$221,569.

Ameritas Investment Partners, Inc. (AIP) provides sub-advisory services to the Fund pursuant to a sub-advisory agreement with CRM. Sub-advisory fees are paid by CRM from its investment advisory fee.

CRM has agreed to reimburse the Fund's operating expenses to the extent that total annual operating expenses (relating to ordinary operating expenses only and excluding expenses such as brokerage commissions, acquired fund fees and expenses of unaffiliated funds, borrowing costs, taxes or litigation expenses) exceed 0.39% and 0.59% (0.38% and 0.63% prior to May 1, 2019) of the Fund's average daily net assets for Class I and Class F, respectively. The expense reimbursement agreement with CRM may be changed or terminated after April 30, 2020. For the six months ended June 30, 2019, CRM waived or reimbursed expenses of \$203,820.

The administrative fee is earned by CRM as compensation for administrative services rendered to the Fund. The fee is computed at an annual rate of 0.12% of the Fund's average daily net assets attributable to Class I and Class F and is payable monthly. For the six months ended June 30, 2019, CRM was paid administrative fees of \$106,353.

The Fund has in effect a distribution plan for Class F shares (Class F Plan) pursuant to Rule 12b-1 under the 1940 Act. Pursuant to the Class F Plan, the Fund pays Eaton Vance Distributors, Inc. (EVD), an affiliate of CRM and the Fund's principal underwriter, a distribution and service fee of 0.20% per annum of its average daily net assets attributable to Class F shares for distribution services and facilities provided to the Fund, as well as for personal and/or account maintenance services provided to the class shareholders. Distribution and service fees paid or accrued for the six months ended June 30, 2019 amounted to \$34,845 for Class F shares.

EVM provides sub-transfer agency and related services to the Fund pursuant to a Sub-Transfer Agency Support Services Agreement. For the six months ended June 30, 2019, sub-transfer agency fees and expenses incurred to EVM amounted to \$235 and are included in transfer agency fees and expenses on the Statement of Operations.

Each Director of the Fund who is not an employee of CRM or its affiliates receives a fee of \$3,000 for each Board meeting attended in person and \$2,000 for each Board meeting attended by phone plus an annual fee of \$117,000, and \$1,500 for each Committee meeting attended in person and \$1,000 for each Committee meeting attended by phone plus an annual Committee fee of \$2,500. The Board chair receives an additional \$15,000 annual retainer and Committee chairs receive an additional \$6,000 annual retainer. Eligible Directors may participate in a Deferred Compensation Plan (the Plan). Amounts deferred under the Plan are treated as though equal dollar amounts had been invested in shares of the Fund or other Calvert funds selected by the Directors. The Fund purchases shares of the funds selected equal to the dollar amounts deferred under the Plan, resulting in an asset equal to the deferred compensation liability. Obligations of the Plan are paid solely from the Fund's assets. Directors' fees are allocated to each of the Calvert funds served. Salaries and fees of officers and Directors of the Fund who are employees of CRM or its affiliates are paid by CRM. In addition, an advisory council was established to aid the Board and CRM in advancing the cause of responsible investing through original scholarship and thought leadership. The advisory council consists of CRM's Chief Executive Officer and four additional members. Each member (other than CRM's Chief Executive Officer) receives annual compensation of \$75,000, which is being reimbursed by Calvert Investment Management, Inc. (CIM), the Calvert funds' former investment adviser and Ameritas Holding Company, CIM's parent company, through the end of 2019. For the six months ended June 30, 2019, the Fund's allocated portion of such expense and reimbursement was \$2,383, which are included in miscellaneous expense and reimbursement of expenses-other, respectively, on the Statement of Operations.

NOTE 3 — SHAREHOLDER SERVICING PLAN

The Corporation, on behalf of the Fund, has adopted a Shareholder Servicing Plan (Servicing Plan), which permits the Fund to enter into shareholder servicing agreements with intermediaries that maintain accounts in the Fund for the benefit of shareholders. These services may include, but are not limited to, processing purchase and redemption requests, processing dividend payments, and providing account information to shareholders. Under the Servicing Plan, the Fund may make payments at an annual rate of up to 0.11% of its average daily net assets. For the six months ended June 30, 2019, expenses incurred under the Servicing Plan amounted to \$32,924 and are included in transfer agency fees and expenses on the Statement of Operations.

NOTE 4 — INVESTMENT ACTIVITY

During the six months ended June 30, 2019, the cost of purchases and proceeds from sales of investments, other than short-term securities, were \$16,002,576 and \$19,827,606, respectively.

NOTE 5 — DISTRIBUTIONS TO SHAREHOLDERS AND INCOME TAX INFORMATION

The cost and unrealized appreciation (depreciation) of investments, including open derivative contracts, of the Fund at June 30, 2019, as determined on a federal income tax basis, were as follows:

Aggregate cost	\$144,782,400
Gross unrealized appreciation	\$55,968,536
Gross unrealized depreciation	(20,998,749)
Net unrealized appreciation (depreciation)	\$34,969,787

NOTE 6 — FINANCIAL INSTRUMENTS

A summary of futures contracts outstanding at June 30, 2019 is included in the Schedule of Investments. During the six months ended June 30, 2019, the Fund used futures contracts to provide equity market exposure for uncommitted cash balances.

At June 30, 2019, the fair value of open derivative instruments (not considered to be hedging instruments for accounting disclosure purposes) and whose primary underlying risk exposure is equity price risk was as follows:

Derivative	Statement of Assets and Liabilities Caption	Assets	Liabilities
Futures contracts	Distributable earnings	\$174,790 ⁽¹⁾	\$—

⁽¹⁾ Only the current day's variation margin is reported within the Statement of Assets and Liabilities as Receivable or Payable for variation margin on open futures contracts, as applicable.

The effect of derivative instruments (not considered to be hedging instruments for accounting disclosure purposes) on the Statement of Operations and whose primary underlying risk exposure is equity price risk for the six months ended June 30, 2019 was as follows:

Statement of Operations Caption

Derivative	Net realized gain (loss) on futures contracts	Net change in unrealized appreciation (depreciation) on futures contracts
Futures contracts	\$754,280	\$364,975

The average notional cost of futures contracts (long) outstanding during the six months ended June 30, 2019 was approximately \$8,567,000.

NOTE 7 — SECURITIES LENDING

To generate additional income, the Fund may lend its securities pursuant to a securities lending agency agreement with State Street Bank and Trust Company (SSB), the securities lending agent. Security loans are subject to termination by the Fund at any time and, therefore, are not considered illiquid investments. The Fund requires that the loan be continuously collateralized by either cash or securities as collateral equal at all times to at least 102% of the market value of the domestic securities loaned and 105% of the market value of the international securities loaned (if applicable). The market value of securities loaned is determined daily and any additional required collateral is delivered to the Fund on the next business day. Cash collateral is generally invested in a money market fund registered under the 1940 Act that is managed by an affiliate of SSB. Any gain or loss in the market price of the loaned securities that might occur and any interest earned or dividends declared during the term of the loan would accrue to the account of the Fund. Income earned on the investment of collateral, net of broker rebates and other expenses incurred by the securities lending agent, is split between the Fund and the securities lending agent on the basis of agreed upon contractual terms. Non-cash collateral, if any, is held by the lending agent on behalf of the Fund and cannot be sold or re-pledged by the Fund; accordingly, such collateral is not reflected in the Statement of Assets and Liabilities.

The risks associated with lending portfolio securities include, but are not limited to, possible delays in receiving additional collateral or in the recovery of the loaned securities, possible loss of rights to the collateral should the borrower fail financially, as well as risk of loss in the value of the collateral or the value of the investments made with the collateral. The securities lending agent shall indemnify the Fund in the case of default of any securities borrower.

At June 30, 2019, the total value of securities on loan was \$22,977,800 and the total value of collateral received was \$23,386,609, comprised of cash of \$6,617,606 and U.S. Government and/or agencies securities of \$16,769,003.

The following table provides a breakdown of securities lending transactions accounted for as secured borrowings, the obligations by class of collateral pledged, and the remaining contractual maturity of those transactions as of June 30, 2019.

	Remaining Contractual Maturity of the Transactions				Total
	Overnight and Continuous	<30 days	30 to 90 days	>90 days	
Securities Lending Transactions					
Common Stocks	\$19,507,046	\$—	\$—	\$—	\$19,507,046
Exchange-Traded Funds	3,879,563	—	—	—	3,879,563
Total	\$23,386,609	\$—	\$—	\$—	\$23,386,609

The carrying amount of the liability for deposits for securities loaned at June 30, 2019 approximated its fair value. If measured at fair value, such liability would have been considered as Level 2 in the fair value hierarchy (see Note 1A) at June 30, 2019.

NOTE 8 — LINE OF CREDIT

The Fund participates with other funds managed by CRM in a \$100 million (\$62.5 million prior to June 21, 2019) committed unsecured line of credit agreement with SSB, which is in effect through June 19, 2020. Borrowings may be made for temporary or emergency purposes only. Borrowings bear interest at the higher of the One-Month London Interbank Offered Rate (LIBOR) in effect that day or the overnight Federal Funds Rate, plus 1.00% per annum. A commitment fee of 0.20% per annum is incurred on the unused portion of the committed facility. An administrative fee of \$37,500 was incurred in connection with the increase of the facility in June 2019. These fees are allocated to all participating funds. Because the line of credit is not available exclusively to the Fund, it may be unable to borrow some or all of its requested amounts at any particular time. The Fund had no borrowings pursuant to this line of credit during the six months ended June 30, 2019.

NOTE 9 — CAPITAL SHARES

Transactions in capital shares for the six months ended June 30, 2019 and the year ended December 31, 2018 were as follows:

	Six Months Ended June 30, 2019 (Unaudited)		Year Ended December 31, 2018	
	Shares	Amount	Shares	Amount
Class I				
Shares sold	87,019	\$6,971,084	141,642	\$12,114,837
Reinvestment of distributions	—	—	101,905	9,045,101
Shares redeemed	(112,063)	(9,060,700)	(319,334)	(27,813,289)
Net decrease	(25,044)	(\$2,089,616)	(75,787)	(\$6,653,351)
Class F				
Shares sold	54,898	\$4,462,008	139,194	\$12,310,410
Reinvestment of distributions	—	—	24,653	2,190,621
Shares redeemed	(42,376)	(3,435,281)	(117,291)	(10,319,610)
Net increase	12,522	\$1,026,727	46,556	\$4,181,421

At June 30, 2019, separate accounts of an insurance company that is an affiliate of AIP owned 52.9% of the value of the outstanding shares of the Fund and separate accounts of two other insurance companies each owned more than 10% of the value of the outstanding shares of the Fund, aggregating 26.6%.

BOARD OF DIRECTORS' CONTRACT APPROVAL

Overview of the Contract Review Process

The Investment Company Act of 1940, as amended, provides, in substance, that each investment advisory agreement between a fund and its investment adviser will continue in effect from year to year only if its continuation is approved at least annually by the fund's board of directors, including by a vote of a majority of the directors who are not "interested persons" of the fund ("Independent Directors"), cast in person at a meeting called for the purpose of considering such approval.

At a meeting of the Boards of Trustees/Directors (each a "Board") of the registered investment companies advised by Calvert Research and Management ("CRM" or the "Adviser") (the "Calvert Funds") held on March 6, 2019, the Board, including a majority of the Independent Directors, voted to approve continuation of existing investment advisory and investment sub-advisory agreements for the Calvert Funds for an additional one-year period.

In evaluating the investment advisory and investment sub-advisory agreements for the Calvert Funds, the Board considered a variety of information relating to the Calvert Funds and various service providers, including the Adviser. The Independent Directors reviewed a report prepared by the Adviser regarding various services provided to the Calvert Funds by the Adviser and its affiliates. Such report included, among other data, information regarding the Adviser's personnel and the Adviser's revenue and cost of providing services to the Calvert Funds, and a separate report prepared by an independent data provider, which compared each fund's investment performance, fees and expenses to those of comparable funds as identified by such independent data provider ("comparable funds").

The Independent Directors were separately represented by independent legal counsel with respect to their consideration of the continuation of the investment advisory and investment sub-advisory agreements for the Calvert Funds. Prior to voting, the Independent Directors reviewed the proposed continuation of the Calvert Funds' investment advisory and investment sub-advisory agreements with management and also met in private sessions with their counsel at which time no representatives of management were present.

The information that the Board considered included, among other things, the following (for funds that invest through one or more underlying fund(s), references to "each fund" in this section may include information that was considered at the underlying fund-level):

Information about Fees, Performance and Expenses

- A report from an independent data provider comparing the advisory and related fees paid by each fund with fees paid by comparable funds;
- A report from an independent data provider comparing each fund's total expense ratio and its components to comparable funds;
- A report from an independent data provider comparing the investment performance of each fund to the investment performance of comparable funds over various time periods;
- Data regarding investment performance in comparison to benchmark indices;
- For each fund, comparative information concerning the fees charged and the services provided by the Adviser in managing other accounts (including mutual funds, other collective investment funds and institutional accounts) using investment strategies and techniques similar to those used in managing such fund;
- Profitability analyses for the Adviser with respect to each fund;

Information about Portfolio Management and Trading

- Descriptions of the investment management services provided to each fund, including investment strategies and processes it employs;
- Information about the Adviser's policies and practices with respect to trading, including the Adviser's processes for monitoring best execution of portfolio transactions;
- Information about the allocation of brokerage transactions and the benefits received by the Adviser as a result of brokerage allocation, including information concerning the acquisition of research through client commission arrangements and policies with respect to "soft dollars";

Information about the Adviser

- Reports detailing the financial results and condition of CRM;

- Descriptions of the qualifications, education and experience of the individual investment professionals whose responsibilities include portfolio management and investment research for the funds, and information relating to their compensation and responsibilities with respect to managing other mutual funds and investment accounts;
- Policies and procedures relating to proxy voting and the handling of corporate actions and class actions;
- A description of CRM's procedures for overseeing sub-advisers, including with respect to regulatory and compliance issues, investment management and other matters;

Other Relevant Information

- Information concerning the nature, cost and character of the administrative and other non-investment advisory services provided by CRM and its affiliates; and
- The terms of each investment advisory agreement.

Over the course of the year, the Board and its committees held regular quarterly meetings. During these meetings, the Directors participated in investment and performance reviews with the portfolio managers and other investment professionals of the Adviser relating to each fund, and considered various investment and trading strategies used in pursuing each fund's investment objective (s), such as the use of derivative instruments, as well as risk management techniques. The Board and its committees also evaluated issues pertaining to industry and regulatory developments, compliance procedures, corporate governance and other issues with respect to the funds, and received and participated in reports and presentations provided by CRM and its affiliates with respect to such matters. In addition to the formal meetings of the Board and its committees, the Independent Directors held regular teleconferences in between meetings to discuss, among other topics, matters relating to the continuation of the Calvert Funds' investment advisory and investment sub-advisory agreements.

For funds that invest through one or more underlying funds, the Board considered similar information about the underlying fund (s) when considering the approval of investment advisory agreements. In addition, in cases where the Adviser has engaged a sub-adviser, the Board considered similar information about the sub-adviser when considering the approval of any investment sub-advisory agreement.

The Independent Directors were assisted throughout the contract review process by their independent legal counsel. The Independent Directors relied upon the advice of such counsel and their own business judgment in determining the material factors to be considered in evaluating each investment advisory and investment sub-advisory agreement and the weight to be given to each such factor. The Board, including the Independent Directors, did not identify any single factor as controlling, and each Director may have attributed different weight to various factors.

Results of the Contract Review Process

Based on its consideration of the foregoing, and such other information as it deemed relevant, including the factors and conclusions described below, the Board, including the Independent Directors, concluded that the continuation of the investment advisory agreement of Calvert VP Russell 2000[®] Small Cap Index Portfolio (the "Fund"), and the investment sub-advisory agreement with Ameritas Investment Partners, Inc. (the "Sub-Adviser"), including the fees payable under each agreement, is in the best interests of the Fund's shareholders. Accordingly, the Board, including a majority of the Independent Directors, voted to approve the continuation of the investment advisory agreement and the investment sub-advisory agreement of the Fund.

Nature, Extent and Quality of Services

In considering the nature, extent and quality of the services provided by the Adviser and Sub-Adviser under the investment advisory agreement and investment sub-advisory agreement, respectively, the Board reviewed information relating to the Adviser's and Sub-Adviser's operations and personnel, including, among other information, biographical information on the Sub-Adviser's investment personnel and descriptions of the Adviser's organizational and management structure. The Board also took into account similar information provided periodically throughout the previous year by the Adviser and Sub-Adviser as well as the Board's familiarity with the Adviser and Sub-Adviser through Board meetings, discussions and other reports. With respect to the Adviser, the Board considered the Adviser's responsibilities overseeing the Sub-Adviser and the business-related and other risks to which the Adviser or its affiliates may be subject in managing the Fund. With respect to the Sub-Adviser, the Board took into account the resources available to the Sub-Adviser in fulfilling its duties under the investment sub-advisory agreement and the Sub-Adviser's experience in managing the Fund. The Board also noted that it reviewed on a quarterly basis information regarding the Adviser's and Sub-Adviser's compliance with applicable policies and procedures, including those related to personal investing. The Board took into account, among other items, periodic reports received from the Adviser over the past year concerning the Adviser's ongoing review and enhancement of certain processes, policies and procedures of the Calvert Funds

and the Adviser. The Board concluded that it was satisfied with the nature, extent and quality of services provided to the Fund by the Adviser and the Sub-Adviser under the investment advisory agreement and investment sub-advisory agreement, respectively.

Fund Performance

In considering the Fund's performance, the Board noted that it reviewed on a quarterly basis detailed information about the Fund's performance results, portfolio composition and investment strategies. The Board compared the Fund's investment performance to that of the Fund's peer universe and the index the Fund is designed to track. The Board's review included comparative performance data for the one-, three- and five-year periods ended September 30, 2018. This performance data indicated that the Fund had outperformed the median of the Fund's peer universe for the one- and three-year periods ended September 30, 2018, underperformed the median of the Fund's peer universe for the five-year period ended September 30, 2018, and underperformed the index the Fund is designed to track for the one-, three- and five-year periods ended September 30, 2018. Based upon its review, the Board concluded that the Fund's performance was satisfactory relative to the performance of its peer universe and the index it is designed to track.

Management Fees and Expenses

In considering the Fund's fees and expenses, the Board compared the Fund's fees and total expense ratio with those of comparable funds in its expense group. Among other findings, the data indicated that the Fund's advisory and administrative fees (after taking into account waivers and/or reimbursements) (referred to collectively as "management fees") were below the median of the Fund's expense group and the Fund's total expenses (net of waivers and/or reimbursements) were below the median of the Fund's expense group. The Board took into account the Adviser's current undertaking to maintain expense limitations for the Fund and that the Adviser was waiving and/or reimbursing a portion of the Fund's expenses. Based upon its review, the Board concluded that the management and sub-advisory fees were reasonable in view of the nature, extent and quality of services provided by the Adviser and Sub-Adviser, respectively.

Profitability and Other "Fall-Out" Benefits

The Board reviewed the Adviser's profitability in regard to the Fund and the Calvert Funds in the aggregate. In reviewing the overall profitability of the Fund to the Adviser, the Board also considered the fact that the Adviser and its affiliates provided sub-transfer agency support, administrative and distribution services to the Fund for which they received compensation. The information considered by the Board included the profitability of the Fund to the Adviser and its affiliates without regard to any marketing support or other payments by the Adviser and its affiliates to third parties in respect of distribution services. The Board also considered that the Adviser and its affiliates derived benefits to their reputation and other indirect benefits from their relationships with the Fund. Because the Adviser pays the Sub-Adviser's sub-advisory fee out of its advisory fee and the sub-advisory fee was negotiated at arm's length by the Adviser, the profitability of the Fund to the Sub-Adviser was not a material factor in the Board's deliberations concerning the continuation of the investment sub-advisory agreement. Based upon its review, the Board concluded that the level of profitability of the Adviser and its affiliates from their relationships with the Fund was reasonable.

Economies of Scale

The Board considered the effect of the Fund's current size and its potential growth on its performance and fees. The Board concluded that adding breakpoints to the advisory fee at specific asset levels would not be appropriate at this time. Because the Adviser pays the Sub-Adviser's sub-advisory fee out of its advisory fee and the sub-advisory fee was negotiated at arm's length by the Adviser, the Board did not consider the potential economies of scale from the Sub-Adviser's management of the Fund to be a material factor in the Board's deliberations concerning the continuation of the investment sub-advisory agreement. The Board noted that if the Fund's assets increased over time, the Fund might realize other economies of scale if assets increased proportionally more than certain other expenses.

OFFICERS AND DIRECTORS

Officers

Hope L. Brown
Chief Compliance Officer

Maureen A. Gemma
*Vice President, Secretary and
Chief Legal Officer*

James F. Kirchner
Treasurer

Directors

Alice Gresham Bullock
Chairperson

Richard L. Baird, Jr.

Cari M. Dominguez

John G. Guffey, Jr.

Miles D. Harper, III

Joy V. Jones

John H. Streur*

Anthony A. Williams

*Interested Director and President

IMPORTANT NOTICES

Privacy. The Calvert Funds and Calvert Research and Management are committed to ensuring your financial privacy. Each of the financial institutions identified below has in effect the following policy (“Privacy Policy”) with respect to nonpublic personal information about its customers:

- Only such information received from you, through application forms or otherwise, and information about your Calvert fund transactions will be collected. This may include information such as name, address, social security number, tax status, account balances and transactions.
- None of such information about you (or former customers) will be disclosed to anyone, except as permitted by law (which includes disclosure to employees necessary to service your account). In the normal course of servicing a customer’s account, Calvert Research and Management may share information with unaffiliated third parties that perform various required services such as transfer agents, custodians and broker-dealers.
- Policies and procedures (including physical, electronic and procedural safeguards) are in place that are designed to protect the confidentiality of such information.
- The Funds reserve the right to change this Privacy Policy at any time upon proper notification to you. Customers may want to review the Funds’ Privacy Policy periodically for changes by accessing the link on our homepage: www.calvert.com.

Our pledge of privacy applies to the following entities: the Calvert Family of Funds, Calvert Research and Management and their affiliated service providers, Eaton Vance Management and Eaton Vance Distributors, Inc. In addition, our Privacy Policy applies only to those Calvert customers who are individuals and who have a direct relationship with us. If a customer’s account (i.e., fund shares) is held in the name of a third-party financial advisor/broker-dealer, it is likely that only such advisor’s privacy policies apply to the customer. This notice supersedes all previously issued privacy disclosures. For more information about Calvert’s Privacy Policy, please call 1-800-368-2745.

Delivery of Shareholder Documents. The Securities and Exchange Commission (SEC) permits funds to deliver only one copy of shareholder documents, including prospectuses, proxy statements and shareholder reports, to fund investors with multiple accounts at the same residential or post office box address. This practice is often called “householding” and it helps eliminate duplicate mailings to shareholders. *Calvert funds, or your financial intermediary, may household the mailing of your documents indefinitely unless you instruct Calvert funds, or your financial intermediary, otherwise.* If you would prefer that your Calvert fund documents not be househanded, please contact Calvert funds at 1-800-368-2745, or contact your financial intermediary. Your instructions that householding not apply to delivery of your Calvert fund documents will typically be effective within 30 days of receipt by Calvert funds or your financial intermediary. Separate statements will be generated for each separate account and will be househanded as described above.

Portfolio Holdings. Each Calvert fund files a schedule of portfolio holdings on Part F to Form N-PORT with the SEC for the first and third quarters of each fiscal year. The Form N-PORT will be available on the Calvert funds’ website at www.calvert.com, by calling Calvert funds at 1-800-368-2745 or in the EDGAR database on the SEC’s website at www.sec.gov.

Proxy Voting. The Proxy Voting Guidelines that each Calvert fund uses to determine how to vote proxies relating to portfolio securities is provided as an Appendix to the fund’s Statement of Additional Information. The Statement of Additional Information can be obtained free of charge by calling the Calvert funds at 1-800-368-2745, by visiting the Calvert funds’ website at www.calvert.com or visiting the SEC’s website at www.sec.gov. Information regarding how a Calvert fund voted proxies relating to portfolio securities during the most recent 12-month period ended June 30 is available by calling Calvert funds, by visiting the Calvert funds’ website at www.calvert.com or by visiting the SEC’s website at www.sec.gov.

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CALVERT VP RUSSELL 2000[®] SMALL CAP INDEX PORTFOLIO

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Sub-Adviser

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* FINRA BrokerCheck. Investors may check the background of their Investment Professional by contacting the Financial Industry Regulatory Authority (FINRA). FINRA BrokerCheck is a free tool to help investors check the professional background of current and former FINRA-registered securities firms and brokers. FINRA BrokerCheck is available by calling 1-800-289-9999 and at www.FINRA.org. The FINRA BrokerCheck brochure describing this program is available to investors at www.FINRA.org.

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