

Portfolio of Investments

Investments in Securities	Coupon %	Maturity	Shares/Par	Value (\$)	% of Net Assets
3M	7,441		1,092,785	0.364%	
AbbVie	3,832		802,881	0.267%	
Accenture	8,441		2,633,930	0.876%	
Adobe	3,475		1,332,767	0.443%	
Advanced Micro Devices	9,320		957,537	0.319%	
AGCO	11,660		1,079,366	0.359%	
Ameren	38,683		3,883,773	1.292%	
American International Group	57,445		4,994,268	1.662%	
Apollo Global Management	6,860		939,408	0.313%	
Applied Materials	11,328		1,643,919	0.547%	
AstraZeneca, ADR	25,945		1,906,958	0.634%	
Atmos Energy	1,281		198,017	0.066%	
AT&T	18,250		516,110	0.172%	
Baker Hughes	7,896		347,029	0.115%	
Bank of America	72,772		3,036,776	1.010%	
Becton, Dickinson & Company	22,463		5,145,375	1.712%	
Biogen	5,739		785,325	0.261%	
Boeing	27,061		4,615,254	1.536%	
Bristol-Myers Squibb	22,913		1,397,464	0.465%	
Cardinal Health	4,203		579,047	0.193%	
Centene	6,183		375,370	0.125%	
CF Industries	48,792		3,813,095	1.269%	
Charles Schwab	71,710		5,613,459	1.868%	
Chevron	931		155,747	0.052%	
Chubb	19,159		5,785,826	1.925%	
Cigna	9,800		3,224,200	1.073%	
Cisco Systems	9,019		556,562	0.185%	
Citigroup	64,865		4,604,766	1.532%	
Colgate-Palmolive	30,016		2,812,499	0.936%	
Comcast	47,543		1,754,337	0.584%	
Conagra Brands	62,765		1,673,943	0.557%	
ConocoPhillips	35,660		3,745,013	1.246%	
CSX	76,280		2,244,920	0.747%	
Cummins	5,792		1,815,444	0.604%	
CVS Health	57,595		3,902,061	1.298%	
Dollar General	11,282		992,026	0.330%	
Dominion Energy	48,386		2,713,003	0.903%	
Elevance Health	14,659		6,376,079	2.121%	
Enbridge	11,656		516,477	0.172%	
EOG Resources	9,919		1,272,013	0.423%	
EQT	41,163		2,199,339	0.732%	
Equitable Holdings	95,059		4,951,623	1.647%	
Equity Residential, REIT	64,795		4,638,026	1.543%	
Expand Energy	11,000		1,224,520	0.407%	
ExxonMobil	43,387		5,160,016	1.717%	
Ferguson Enterprises	6,053		969,872	0.323%	
Fifth Third Bancorp	70,787		2,774,850	0.923%	
Fiserv	16,275		3,594,008	1.196%	
Fortive	17,801		1,302,677	0.433%	
GE	26,254		5,254,738	1.748%	
GE HealthCare Technologies	5,824		470,055	0.156%	
General Motors	30,029		1,412,264	0.470%	
GE Vernova	3,596		1,097,787	0.365%	
Hartford Insurance	36,591		4,527,404	1.506%	
Hess	5,965		952,789	0.317%	
Home Depot	1,933		708,425	0.236%	
Honeywell International	197		41,715	0.014%	
Humana	1,411		373,351	0.124%	
Huntington Bancshares	235,277		3,531,508	1.175%	
Intel	45,819		1,040,549	0.346%	
International Paper	81,638		4,355,387	1.449%	
Johnson & Johnson	13,221		2,192,571	0.729%	
JPMorgan Chase	20,037		4,915,076	1.635%	
Kenvue	235,102		5,637,746	1.876%	
Keurig Dr Pepper	10,486		358,831	0.119%	

Kimberly-Clark	38,714	5,505,905	1.832%
Kohl's	31,530	257,915	0.086%
L3Harris Technologies	24,156	5,056,092	1.682%
Las Vegas Sands	72,956	2,818,290	0.938%
Loews	37,749	3,469,511	1.154%
Mattel	71,675	1,392,645	0.463%
Medtronic	34,716	3,119,580	1.038%
Merck	6,689	600,405	0.200%
MetLife	82,576	6,630,027	2.206%
Microsoft	9,438	3,542,931	1.179%
Mondelez International	1,152	78,163	0.026%
Morgan Stanley	5,941	693,136	0.231%
News Corp	144,109	3,922,647	1.305%
News Corp	1,161	35,260	0.012%
NextEra Energy	37,452	2,654,972	0.883%
NiSource	6,174	247,516	0.082%
Norfolk Southern	6,949	1,645,871	0.548%
NXP Semiconductors	11,639	2,212,108	0.736%
Pfizer	53,454	1,354,524	0.451%
PG&E	12,913	221,845	0.074%
Philip Morris International	34,062	5,406,661	1.799%
Phillips 66	5,774	712,974	0.237%
Qualcomm	37,166	5,709,069	1.899%
Rayonier, REIT	67,178	1,872,923	0.623%
Rexford Industrial Realty, REIT	40,799	1,597,281	0.531%
Rockwell Automation	5,749	1,485,427	0.494%
Salesforce	2,235	599,785	0.200%
Sanofi, ADR	64,058	3,552,657	1.182%
Schlumberger	50,226	2,099,447	0.699%
Sempra	33,482	2,389,276	0.795%
South Bow	49,713	1,268,676	0.422%
Southern Company	67,598	6,215,636	2.068%
Southwest Airlines	95,545	3,208,401	1.067%
Stanley Black & Decker	49,089	3,773,962	1.256%
State Street	6,460	578,364	0.192%
State Street Institutional US Government Money Market Fund	1,514,340	1,514,340	0.504%
Suncor Energy	34,835	1,348,811	0.449%
TC Energy	29,390	1,387,502	0.462%
TE Connectivity	17,620	2,490,058	0.828%
Texas Instruments	14,905	2,678,429	0.891%
Thermo Fisher Scientific	2,969	1,477,374	0.492%
TJX	9,520	1,159,536	0.386%
TotalEnergies, ADR	86,874	5,619,879	1.870%
Tyson Foods	41,037	2,618,571	0.871%
Union Pacific	358	84,574	0.028%
UnitedHealth Group	7,607	3,984,166	1.326%
UPS	24,849	2,733,142	0.909%
U.S. Bancorp	56,811	2,398,560	0.798%
Verizon Communications	21,042	954,465	0.318%
Viatris	225,969	1,968,190	0.655%
Vornado Realty Trust, REIT	4,406	162,978	0.054%
Wal-Mart	35,442	3,111,453	1.035%
Walt Disney	29,876	2,948,761	0.981%
Wells Fargo	91,154	6,543,946	2.177%
West Fraser Timber	12,272	944,208	0.314%
Weyerhaeuser, REIT	149,718	4,383,743	1.459%
Williams Companies	35,499	2,121,420	0.706%
Zimmer Biomet Holdings	43,481	4,921,180	1.637%
Miscellaneous Securities ‡		49,367	
Total Investments in Securities		299,054,493	

‡ At the discretion of the advisor, the identity of certain securities has been concealed to protect the fund's interests.

NET ASSETS

300,558,298

NET ASSET VALUE PER SHARE

Equity Income ETF Shares	41.85
(\$300,496,177 / 7,180,000 Shares Outstanding)	

ADR	American Depository Receipts
ADS	American Depository Shares
AR	Auction Rate security with an interest rate reset feature through a modified Dutch auction at predetermined short-term intervals; rate shown is effective rate at period end
ARM	Adjustable Rate Mortgage
BAN	Bond Anticipation Note
CDA	Community Development Administration
CLN	Credit Linked Note
CMO	Collateralized Mortgage Obligation
COP	Certificate of Participation
DOT	Department of Transportation
EFA	Educational Facility Authority
ETC	Equipment Trust Certificate
FDR	Fiduciary Depository Receipt
FRN	Floating Rate Note
GDR	Global Depository Receipts
GDS	Global Depository Shares
GO	General Obligation
HDA	Housing Development Authority
HEFA	Health & Education Facility Authority
HFA	Health Facility Authority
HFC	Housing Finance Corp
HFFA	Health Facility Financing Authority
HHEFA	Health & Higher Education Facility Authority
IDA	Industrial Development Authority/Agency
IDB	Industrial Development Bond
IDC	Industrial Development Corp
IDRB	Industrial Development Revenue Bond
IO	Interest Only security for which the fund receives interest on notional principal (par)
PCR	Pollution Control Revenue
PFA	Public Finance Authority
PIK	Payment-in-kind
PTC	Pass-Through Certificate
RAC	Revenue Anticipation Certificate
RAN	Revenue Anticipation Note
RAW	Revenue Anticipation Warrant
REIT	Real Estate Investment Trust
RB	Residual interest bond issued by a third party securitization trust and purchased directly through a cash transaction that involved no exchange of previously held securities; rate varies inversely to short-term rates and the rate presented is the effective rate at period-end
STEP	Stepped coupon bond for which the coupon rate of interest will adjust on specified future date(s)
TAN	Tax Anticipation Note
TAW	Tax Anticipation Warrant
TBA	To Be Announced purchase commitment
TDFA	Trade & Deposit Facility Agreement
TECP	Tax-Exempt Commercial Paper
TRAN	Tax Revenue Anticipation Note
VR	Variable Rate; rate shown is effective rate at period end
VRDN	Variable Rate Demand Note under which the holder has the right to sell the security to the issuer or the issuer's agent at a predetermined price (generally par) on specified dates upon required notification; rate shown is effective rate at period-end

Important Information

The portfolio data contained herein is for informational purposes only and does not constitute a recommendation or an offer for a particular security or investment. Unlike the fund's regulatory filings, the portfolio data and its presentation in this document do not conform to Generally Accepted Accounting Principles (GAAP) and Securities and Exchange Commission (SEC) presentation requirements. The holdings are not audited and the information may differ in certain respects, such as derivatives exposure and security name, from the information found in the complete list of portfolio investments in the semiannual and annual shareholder reports and Form N-Q.