

Portfolio of Investments

Investments in Securities	Coupon %	Maturity	Shares/Par	Value (\$)	% of Net Assets
Abbott Laboratories			27,301	3,621,478	0.246%
AbbVie			45,023	9,433,219	0.642%
Accenture			25,442	7,938,922	0.540%
Adobe			13,794	5,290,413	0.360%
Advanced Micro Devices			46,800	4,808,232	0.327%
Agilent Technologies			2,949	344,974	0.023%
Airbnb			1,543	184,327	0.013%
Alexandria Real Estate, REIT			2,700	249,777	0.017%
Allstate			24,619	5,097,856	0.347%
Alphabet Class A			128,889	19,931,395	1.356%
Alphabet Class C			174,812	27,310,879	1.858%
Altria Group			45,357	2,722,327	0.185%
Amazon.com			299,953	57,069,058	3.882%
Ameren			23,924	2,401,970	0.163%
American Express			11,946	3,214,071	0.219%
American Homes 4 Rent, REIT			9,039	341,765	0.023%
American International Group			38,827	3,375,619	0.230%
American Tower, REIT			25,127	5,467,635	0.372%
AMETEK			11,589	1,994,930	0.136%
Amgen			7,575	2,359,991	0.161%
Amphenol			48,021	3,149,697	0.214%
Analog Devices			20,784	4,191,509	0.285%
Annaly Capital Management, REIT			10,531	213,885	0.015%
Apollo Global Management			17,833	2,442,051	0.166%
Apple			479,526	106,517,110	7.245%
Applied Materials			25,744	3,735,969	0.254%
Ares Management			7,893	1,157,193	0.079%
Arista Networks			17,314	1,341,489	0.091%
AstraZeneca, ADR			12,466	916,251	0.062%
Atmos Energy			14,393	2,224,870	0.151%
AT&T			148,155	4,189,823	0.285%
Autodesk			6,861	1,796,210	0.122%
AutoZone			561	2,138,970	0.145%
AvalonBay Communities, REIT			5,913	1,269,048	0.086%
Avery Dennison			4,051	720,956	0.049%
Axis Capital Holdings			11,696	1,172,407	0.080%
Baker Hughes			30,000	1,318,500	0.090%
Ball			5,959	310,285	0.021%
Bank of America			287,791	12,009,518	0.817%
Bank of New York Mellon			30,768	2,580,512	0.176%
Bath & Body Works			8,124	246,320	0.017%
Becton, Dickinson & Company			10,352	2,371,229	0.161%
BeiGene, ADR			6,233	1,696,436	0.115%
Berkshire Hathaway CL B			44,143	23,509,679	1.599%
Biogen			2,261	309,395	0.021%
Blackrock			4,728	4,474,957	0.304%
Blackstone			1,415	197,789	0.013%
Block			24,133	1,311,146	0.089%
Boeing			32,037	5,463,910	0.372%
Booking Holdings			1,365	6,288,432	0.428%
Booz Allen Hamilton			6,133	641,389	0.044%
Boston Scientific			59,517	6,004,075	0.408%
Bristol-Myers Squibb			6,292	383,749	0.026%
Broadcom			142,467	23,853,250	1.622%
Burlington Stores			1,563	372,510	0.025%
Cadence Design Systems			16,257	4,134,643	0.281%
Camden Property Trust, REIT			5,237	640,485	0.044%
Canadian National Railway			10,051	979,570	0.067%
Capital One Financial			11,259	2,018,739	0.137%
Carrier Global			29,751	1,886,213	0.128%
Carvana			4,083	853,674	0.058%
Caterpillar			6,180	2,038,164	0.139%
Cboe Global Markets			6,316	1,429,248	0.097%
CBRE Group			9,224	1,206,315	0.082%
CDW Corp/DE			7,300	1,169,898	0.080%

Cencora	9,685	2,693,302	0.183%
CF Industries	7,488	585,187	0.040%
Charles Schwab	89,230	6,984,924	0.475%
Charter Communications	9,903	3,649,553	0.248%
Chevron	54,728	9,155,447	0.623%
Chipotle Mexican Grill	68,612	3,445,009	0.234%
Chubb	26,502	8,003,339	0.544%
Cigna	11,351	3,734,479	0.254%
Cintas	13,237	2,720,601	0.185%
Cisco Systems	96,836	5,975,750	0.406%
Citigroup	113,450	8,053,816	0.548%
Clorox	2,523	371,512	0.025%
CME Group	14,718	3,904,538	0.266%
CMS Energy	40,709	3,057,653	0.208%
Coca-Cola	151,634	10,860,027	0.739%
Colgate-Palmolive	26,792	2,510,410	0.171%
Comcast	117,916	4,351,100	0.296%
ConocoPhillips	61,477	6,456,315	0.439%
Consolidated Edison	17,432	1,927,805	0.131%
Constellation Brands	2,799	513,672	0.035%
Constellation Energy	18,628	3,755,964	0.255%
Cooper Companies	18,213	1,536,267	0.104%
Copart	30,859	1,746,311	0.119%
Corebridge Financial	73,283	2,313,544	0.157%
Corpay	16,010	5,583,007	0.380%
Corteva	18,500	1,164,205	0.079%
CoStar Group	4,940	391,396	0.027%
Costco Wholesale	13,565	12,829,506	0.873%
CrowdStrike Holdings	5,620	1,981,500	0.135%
Crown Castle, REIT	10,800	1,125,684	0.077%
CSX	102,451	3,015,133	0.205%
CubeSmart, REIT	12,099	516,748	0.035%
Cummins	11,857	3,716,458	0.253%
CVS Health	44,104	2,988,046	0.203%
Danaher	28,840	5,912,200	0.402%
Deckers Outdoor	7,799	872,006	0.059%
Deere	9,015	4,231,190	0.288%
Delta Air Lines	7,888	343,917	0.023%
Descartes Systems	5,283	532,685	0.036%
Diamondback Energy	10,802	1,727,024	0.117%
Discover Financial	4,400	751,080	0.051%
Dollar General	4,069	357,787	0.024%
Dominion Energy	23,651	1,326,112	0.090%
Domino's Pizza	1,702	781,984	0.053%
DoorDash	11,056	2,020,705	0.137%
Dover	12,285	2,158,229	0.147%
Dynatrace Holdings	19,180	904,337	0.062%
eBay	33,500	2,268,955	0.154%
Edwards Lifesciences	3,540	256,579	0.017%
Electronic Arts	14,151	2,045,103	0.139%
Elevance Health	9,099	3,957,701	0.269%
Eli Lilly	32,740	27,040,293	1.839%
Emerson Electric	10,909	1,196,063	0.081%
Entergy	16,346	1,397,420	0.095%
EOG Resources	23,124	2,965,422	0.202%
EQT	24,809	1,325,545	0.090%
Equifax	7,508	1,828,648	0.124%
Equinix, REIT	4,821	3,930,802	0.267%
Equitable Holdings	28,835	1,502,015	0.102%
Equity Residential, REIT	11,402	816,155	0.056%
Esab	8,609	1,002,949	0.068%
Essex Property Trust, REIT	6,004	1,840,646	0.125%
Estee Lauder	6,851	452,166	0.031%
Eversgy	12,634	871,114	0.059%
Exelon	84,581	3,897,492	0.265%
Expand Energy	10,860	1,208,935	0.082%
ExxonMobil	129,223	15,368,491	1.045%
Fair Isaac	1,079	1,989,849	0.135%

Fastenal	33,123	2,568,689	0.175%
FedEx	6,492	1,582,620	0.108%
Ferguson Enterprises	5,700	913,311	0.062%
Fifth Third Bancorp	42,856	1,679,955	0.114%
FirstEnergy	6,276	253,676	0.017%
First Solar	8,594	1,086,539	0.074%
Fiserv	36,262	8,007,737	0.545%
Fortinet	38,807	3,735,562	0.254%
Fortive	45,492	3,329,105	0.226%
Franco-Nevada	12,101	1,906,634	0.130%
Freeport-McMoRan	63,879	2,418,459	0.164%
Gartner	756	317,323	0.022%
GE	43,375	8,681,506	0.590%
Gen Digital	97,696	2,592,852	0.176%
General Motors	29,500	1,387,385	0.094%
GE Vernova	8,977	2,740,499	0.186%
Gilead Sciences	57,756	6,471,560	0.440%
Global Payments	16,752	1,640,356	0.112%
Goldman Sachs	7,676	4,193,322	0.285%
Hartford Insurance	27,865	3,447,736	0.234%
Hess	2,409	384,790	0.026%
Hilton Worldwide Holdings	9,975	2,269,811	0.154%
Home Depot	34,507	12,646,470	0.860%
Honeywell International	18,685	3,956,549	0.269%
Howmet Aerospace	18,442	2,392,481	0.163%
Hubbell	6,298	2,084,071	0.142%
HubSpot	656	374,766	0.025%
Huntington Bancshares	112,418	1,687,394	0.115%
IBM	15,245	3,790,822	0.258%
ICON	1,679	293,808	0.020%
IDEX	1,964	355,425	0.024%
Ingersoll Rand	20,112	1,609,563	0.109%
Intel	11,985	272,179	0.019%
International Paper	35,891	1,914,785	0.130%
Interpublic Group	5,600	152,096	0.010%
Intuit	10,219	6,274,364	0.427%
Intuitive Surgical	15,811	7,830,714	0.533%
Johnson Controls International	18,076	1,448,068	0.098%
Johnson & Johnson	55,687	9,235,132	0.628%
JPMorgan Chase	84,162	20,644,939	1.404%
Kenvue	156,100	3,743,278	0.255%
Keurig Dr Pepper	150,057	5,134,951	0.349%
KeyCorp	69,889	1,117,525	0.076%
Keysight Technologies	25,147	3,766,266	0.256%
Kimberly-Clark	17,796	2,530,947	0.172%
Kimco Realty, REIT	38,782	823,730	0.056%
KKR	28,521	3,297,313	0.224%
KLA	2,818	1,915,676	0.130%
L3Harris Technologies	12,397	2,594,816	0.176%
Lamb Weston Holdings	4,977	265,274	0.018%
Lam Research	30,804	2,239,451	0.152%
Las Vegas Sands	39,821	1,538,285	0.105%
Linde	21,930	10,211,485	0.695%
Lowe's	16,251	3,790,221	0.258%
lululemon athletica	7,978	2,258,253	0.154%
Marathon Petroleum	2,518	366,847	0.025%
Marriott	9,614	2,290,055	0.156%
Marsh & McLennan	17,948	4,379,850	0.298%
Marvell Technology	5,397	332,293	0.023%
MasterCard	28,313	15,518,922	1.056%
McCormick	4,051	333,438	0.023%
McDonald's	25,909	8,093,194	0.550%
McKesson	4,764	3,206,124	0.218%
Medtronic	52,917	4,755,122	0.323%
Merck	69,359	6,225,664	0.423%
Meta Platforms	70,906	40,867,382	2.780%
MetLife	44,699	3,588,883	0.244%
Mettler-Toledo International	1,858	2,194,131	0.149%

Microchip Technology	29,777	1,441,505	0.098%
Micron Technology	34,908	3,033,156	0.206%
Microsoft	238,275	89,446,052	6.084%
Molina Healthcare	4,485	1,477,314	0.100%
Monday.com	2,251	547,353	0.037%
Mondelez International	21,449	1,455,315	0.099%
Monolithic Power Systems	1,649	956,387	0.065%
Monster Beverage	27,526	1,610,822	0.110%
Moody's	1,251	582,578	0.040%
Morgan Stanley	30,584	3,568,235	0.243%
Mosaic	50,391	1,361,061	0.093%
Netflix	16,323	15,221,687	1.035%
NextEra Energy	94,019	6,665,007	0.453%
Nike	10,416	661,208	0.045%
Norfolk Southern	16,432	3,891,919	0.265%
Northrop Grumman	8,576	4,390,998	0.299%
Norwegian Cruise Line Holdings	27,063	513,114	0.035%
NVIDIA	745,363	80,782,442	5.494%
NVR	290	2,100,873	0.143%
NXP Semiconductors	6,400	1,216,384	0.083%
Old Dominion Freight Line	23,981	3,967,656	0.270%
Omnicom	5,400	447,714	0.030%
Oracle	52,650	7,360,997	0.501%
O'Reilly Automotive	2,188	3,134,485	0.213%
Packaging Corporation of America	3,604	713,664	0.049%
Palantir Technologies	48,500	4,093,400	0.278%
Palo Alto Networks	20,915	3,568,936	0.243%
Paylocity Holding	6,603	1,237,006	0.084%
PepsiCo	31,048	4,655,337	0.317%
Pfizer	130,658	3,310,874	0.225%
PG&E	115,101	1,977,435	0.134%
Philip Morris International	56,489	8,966,499	0.610%
Phillips 66	13,814	1,705,753	0.116%
Pinterest	9,697	300,607	0.020%
Popular	7,796	720,117	0.049%
Procter & Gamble	68,507	11,674,963	0.794%
Progressive	10,127	2,866,042	0.195%
Prologis, REIT	34,254	3,829,255	0.260%
Public Storage, REIT	5,648	1,690,390	0.115%
Pure Storage	8,121	359,517	0.024%
Qualcomm	44,843	6,888,333	0.469%
Quest Diagnostics	9,412	1,592,510	0.108%
Regency Centers, REIT	10,085	743,870	0.051%
Regeneron Pharmaceuticals	6,696	4,246,804	0.289%
RenaissanceRe Holdings	12,228	2,934,720	0.200%
Repligen	6,522	829,859	0.056%
Republic Services	3,563	862,816	0.059%
Rexford Industrial Realty, REIT	63,060	2,468,799	0.168%
Rockwell Automation	9,873	2,550,986	0.174%
Roper Technologies	6,777	3,995,584	0.272%
Ross Stores	18,662	2,384,817	0.162%
Royal Caribbean Cruises	11,426	2,347,357	0.160%
RPM	1,680	194,342	0.013%
RTX	16,569	2,194,730	0.149%
Saia	6,766	2,364,243	0.161%
Salesforce	43,420	11,652,191	0.793%
Sandisk Corp/DE	8,348	397,448	0.027%
Sanofi, ADR	26,099	1,447,451	0.098%
Schlumberger	74,826	3,127,727	0.213%
Sempra	3,900	278,304	0.019%
ServiceNow	6,255	4,979,856	0.339%
Sherwin-Williams	8,557	2,988,019	0.203%
Shopify	3,258	311,074	0.021%
Simon Property Group, REIT	6,769	1,124,196	0.076%
SiteOne Landscape Supply	4,188	508,591	0.035%
Southern Company	24,814	2,281,647	0.155%
S&P Global	9,450	4,801,545	0.327%
Spotify Technology	1,856	1,020,856	0.069%

SS&C Technologies Holdings	6,200	517,886	0.035%
Stanley Black & Decker	50,232	3,861,836	0.263%
Starbucks	13,522	1,326,373	0.090%
State Street	20,054	1,795,435	0.122%
State Street Institutional US Government Money Market Fund	3,412,718	3,412,718	0.232%
Steel Dynamics	15,173	1,897,839	0.129%
Stryker	15,325	5,704,731	0.388%
Sun Communities, REIT	9,759	1,255,398	0.085%
Suncor Energy	9,819	380,192	0.026%
Synchrony Financial	21,625	1,144,828	0.078%
Synopsys	3,958	1,697,388	0.115%
Sysco	6,247	468,775	0.032%
Take-Two Interactive Software	4,200	870,450	0.059%
Tapestry	4,690	330,223	0.022%
Targa Resources	14,603	2,927,463	0.199%
Target	4,138	431,842	0.029%
TE Connectivity	2,800	395,696	0.027%
Teledyne Technologies	6,260	3,115,665	0.212%
Tenet Healthcare	12,533	1,685,689	0.115%
Tesla	81,725	21,179,851	1.441%
Texas Instruments	23,472	4,217,918	0.287%
Texas Pacific Land	400	529,996	0.036%
Thermo Fisher Scientific	12,700	6,319,520	0.430%
The Travelers Companies	2,465	651,894	0.044%
TJX	27,846	3,391,643	0.231%
TKO Group Holdings	5,700	871,017	0.059%
T-Mobile US	33,015	8,805,431	0.599%
TPG	29,473	1,397,904	0.095%
Tractor Supply	6,700	369,170	0.025%
Tradeweb Markets	10,193	1,513,253	0.103%
Trane Technologies	5,205	1,753,669	0.119%
Transdigm Group	1,098	1,518,852	0.103%
Trex	9,551	554,913	0.038%
Truist Financial	9,437	388,333	0.026%
Uber Technologies	30,226	2,202,266	0.150%
Ulta Beauty	1,767	647,676	0.044%
United Airlines Holdings	12,797	883,633	0.060%
UnitedHealth Group	31,694	16,599,733	1.129%
Valero Energy	23,401	3,090,570	0.210%
Veralto	3,000	292,350	0.020%
Verisk Analytics	6,767	2,013,995	0.137%
Vertex Pharmaceuticals	10,860	5,265,145	0.358%
Vertiv Holdings	2,017	145,627	0.010%
Viatris	218,973	1,907,255	0.130%
Visa	59,746	20,938,583	1.424%
Vistra	10,047	1,179,920	0.080%
Voya Financial	28,607	1,938,410	0.132%
Vulcan Materials	7,364	1,718,021	0.117%
Wal-Mart	144,981	12,727,882	0.866%
Walt Disney	21,116	2,084,149	0.142%
Waste Connections	8,038	1,568,937	0.107%
Waste Management	9,596	2,221,570	0.151%
Wells Fargo	98,102	7,042,743	0.479%
Welltower, REIT	23,392	3,583,888	0.244%
Western Alliance Bancorp	8,406	645,833	0.044%
Western Digital	25,044	1,012,529	0.069%
West Fraser Timber	16,757	1,289,284	0.088%
Williams Companies	60,232	3,599,464	0.245%
Wingstop	1,676	378,072	0.026%
Workday	3,100	723,943	0.049%
W. W. Grainger	264	260,787	0.018%
Wynn Resorts	8,392	700,732	0.048%
XCEL Energy	51,602	3,652,906	0.248%
Xylem	10,651	1,272,368	0.087%
Yum! Brands	7,300	1,148,728	0.078%
Zebra Technologies	6,905	1,951,077	0.133%
Zimmer Biomet Holdings	19,931	2,255,791	0.153%
Zoetis	1,783	293,571	0.020%

Zscaler	1,800	357,156	0.024%
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Total Investments in Securities			1,469,989,653
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NET ASSETS			1,470,281,421
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NET ASSET VALUE PER SHARE

U.S. Equity Research ETF Shares			35.13
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(\$1,471,832,352 / 41,900,000 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
- RIB 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 dates(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.