

	Shares	Value
COMMON STOCKS [†] - 98.9%		
Telecommunications - 72.8%		
Cisco Systems, Inc.	9,399	\$ 652,103
AT&T, Inc.	20,437	591,447
Verizon Communications, Inc.	12,174	526,769
T-Mobile US, Inc.	1,805	430,059
Arista Networks, Inc.*	3,994	408,626
Motorola Solutions, Inc.	747	314,084
Juniper Networks, Inc.	5,507	219,895
AST SpaceMobile, Inc.*, ¹	4,624	216,080
Ciena Corp.*	2,480	201,698
EchoStar Corp. — Class A*	6,597	182,737
Frontier Communications Parent, Inc.*	4,738	172,463
Telefonaktiebolaget LM Ericsson ADR	18,893	160,213
Vodafone Group plc ADR	14,468	154,229
BCE, Inc.	6,650	147,430
Rogers Communications, Inc. — Class B	4,862	144,207
TELUS Corp. ¹	8,773	140,894
Nokia Oyj ADR	26,672	138,161
America Movil SAB de CV ADR	7,676	137,707
Telephone & Data Systems, Inc.	3,027	107,701
Calix, Inc.*	1,985	105,582
Iridium Communications, Inc.	3,259	98,324
Lumen Technologies, Inc.*	22,004	96,378
Extreme Networks, Inc.*	5,031	90,306
Viavi Solutions, Inc.*	8,731	87,921
Viasat, Inc.*	6,011	87,761
CommScope Holding Company, Inc.*	10,355	85,739
InterDigital, Inc.	327	73,323
Gogo, Inc.*	4,444	65,238
Harmonic, Inc.*	6,171	58,439
Globalstar, Inc.*	2,329	54,848
Total Telecommunications		5,950,362
Media - 14.9%		
Comcast Corp. — Class A	13,098	467,468
Charter Communications, Inc. — Class A*	829	338,903
Liberty Broadband Corp. — Class C*	2,178	214,272
Liberty Global Ltd. — Class A*	14,094	141,081
Liberty Latin America Ltd. — Class C*	8,967	55,775
Total Media		1,217,499
Internet - 6.1%		
Roku, Inc.*	2,546	223,768
F5, Inc.*	629	185,127
Cogent Communications Holdings, Inc.	1,771	85,380
Total Internet		494,275
Computers - 2.8%		
Lumentum Holdings, Inc.*	1,572	149,434
NetScout Systems, Inc.*	3,113	77,234
Total Computers		226,668
Software - 1.3%		
Nice Ltd. ADR*	656	110,805
Electronics - 1.0%		
Applied Optoelectronics, Inc.*	3,073	78,945
Total Common Stocks		
(Cost \$6,619,208)		8,078,554

		Shares
SECURITIES LENDING COLLATERAL ^{†,2} - 1.6%		
Money Market Fund ^{***}		
First American Government Obligations Fund - Class X, 4.25% ³	132,346	132,346
Total Securities Lending Collateral		
(Cost \$132,346)		132,346
Total Investments - 100.5%		
(Cost \$6,751,554)		\$ 8,210,900
Other Assets & Liabilities, net - (0.5)%		(38,208)
Total Net Assets - 100.0%		\$ 8,172,692

*Non-income producing security.

***A copy of each underlying unaffiliated fund's financial statements is available at the SEC's website at www.sec.gov.

[†]Value determined based on Level 1 inputs.

¹All or a portion of this security is on loan at June 30, 2025.

²Securities lending collateral.

³Rate indicated is the 7-day yield as of June 30, 2025.

ADR — American Depositary Receipt
plc — Public Limited Company