

ARS CORE EQUITY PORTFOLIO ETF

SCHEDULE OF INVESTMENTS

November 30, 2025 (Unaudited)

COMMON STOCKS - 94.3%	Shares	Value
Communication Services - 6.7%		
Alternative Carriers - 0.0%^(a)		
Liberty Latin America Ltd. - Class C ^(b)	725	\$ 6,344
Cable & Satellite - 0.8%		
Comcast Corp. - Class A	23,706	632,713
Integrated Telecommunication Services - 0.1%		
AT&T, Inc.	127	3,304
Verizon Communications, Inc.	1,271	52,251
		55,555
Interactive Media & Services - 5.7%		
Alphabet, Inc. - Class A	11,785	3,773,321
Alphabet, Inc. - Class C	1,529	489,464
Meta Platforms, Inc. - Class A	272	176,242
Pinterest, Inc. - Class A ^(b)	134	3,500
		4,442,527
Movies & Entertainment - 0.1%		
Netflix, Inc. ^(b)	320	34,426
Spotify Technology SA ^(b)	15	8,983
Warner Bros Discovery, Inc. ^(b)	345	8,280
		51,689
Publishing - 0.0%^(a)		
News Corp. - Class A	1,018	26,142
News Corp. - Class B	119	3,502
		29,644
Wireless Telecommunication Services - 0.0%^(a)		
T-Mobile US, Inc.	144	30,098
Total Communication Services		5,248,570
Consumer Discretionary - 3.3%		
Apparel Retail - 0.1%		
Ross Stores, Inc.	33	5,820
TJX Cos., Inc.	494	75,048
		80,868
Apparel, Accessories & Luxury Goods - 0.1%		
Ralph Lauren Corp.	23	8,449
Tapestry, Inc.	155	16,938
		25,387
Automobile Manufacturers - 0.2%		
General Motors Co.	716	52,640
Tesla, Inc. ^(b)	261	112,275
		164,915

The accompanying notes are an integral part of these financial statements.

ARS CORE EQUITY PORTFOLIO ETF
SCHEDULE OF INVESTMENTS (CONTINUED)

November 30, 2025 (Unaudited)

COMMON STOCKS - 94.3% (CONTINUED)	Shares	Value
Automotive Retail - 0.1%		
AutoZone, Inc. ^(b)	15	\$ 59,315
O'Reilly Automotive, Inc. ^(b)	223	22,679
		81,994
Broadline Retail - 2.2%		
Amazon.com, Inc. ^(b)	7,042	1,642,335
Macy's, Inc.	1,107	24,753
MercadoLibre, Inc. ^(b)	23	47,651
		1,714,739
Casinos & Gaming - 0.1%		
Wynn Resorts Ltd.	200	25,736
Consumer Electronics - 0.0%^(a)		
Garmin Ltd.	33	6,445
Education Services - 0.0%^(a)		
Lincoln Educational Services Corp. ^(b)	505	10,393
Home Improvement Retail - 0.1%		
Home Depot, Inc.	151	53,895
Lowe's Cos., Inc.	184	44,616
		98,511
Homebuilding - 0.0%^(a)		
DR Horton, Inc.	67	10,654
Hotels, Resorts & Cruise Lines - 0.0%^(a)		
Carnival Corp. ^(b)	342	8,817
Expedia Group, Inc.	16	4,091
		12,908
Restaurants - 0.4%		
Chipotle Mexican Grill, Inc. ^(b)	1,350	46,602
DoorDash, Inc. - Class A ^(b)	7	1,388
McDonald's Corp.	749	233,553
Starbucks Corp.	288	25,088
		306,631
Specialized Consumer Services - 0.0%^(a)		
Matthews International Corp. - Class A	527	12,933
Total Consumer Discretionary		2,552,114
Consumer Staples - 3.7%		
Agricultural Products & Services - 0.0%^(a)		
Archer-Daniels-Midland Co.	77	4,677

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ARS CORE EQUITY PORTFOLIO ETF

SCHEDULE OF INVESTMENTS (CONTINUED)

November 30, 2025 (Unaudited)

COMMON STOCKS - 94.3% (CONTINUED)	Shares	Value
Consumer Staples Merchandise Retail - 3.1%		
Costco Wholesale Corp.	74	\$ 67,606
Dollar General Corp.	62	6,788
Walmart, Inc.	21,412	2,366,240
		<u>2,440,634</u>
Distillers & Vintners - 0.0%^(a)		
Brown-Forman Corp. - Class B	5	145
Food Distributors - 0.1%		
Sysco Corp.	649	49,454
Household Products - 0.1%		
Colgate-Palmolive Co.	103	8,280
Procter & Gamble Co.	255	37,781
		<u>46,061</u>
Packaged Foods & Meats - 0.0%^(a)		
Kellanova	370	30,947
Mondelez International, Inc. - Class A	255	14,680
		<u>45,627</u>
Personal Care Products - 0.0%^(a)		
Estee Lauder Cos., Inc. - Class A	64	6,021
Unilever PLC - ADR	131	7,937
		<u>13,958</u>
Soft Drinks & Non-alcoholic Beverages - 0.3%		
Coca-Cola Co.	2,280	166,714
Monster Beverage Corp. ^(b)	127	9,524
PepsiCo, Inc.	341	50,720
		<u>226,958</u>
Tobacco - 0.1%		
Altria Group, Inc.	360	21,243
Philip Morris International, Inc.	156	24,567
		<u>45,810</u>
Total Consumer Staples		<u>2,873,324</u>
Energy - 6.6%		
Integrated Oil & Gas - 1.1%		
Chevron Corp.	5,378	812,777
Exxon Mobil Corp.	455	52,744
		<u>865,521</u>
Oil & Gas Equipment & Services - 0.1%		
Baker Hughes Co.	1,275	64,005
Oil & Gas Exploration & Production - 1.4%		
APA Corp.	283	7,066

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ARS CORE EQUITY PORTFOLIO ETF

SCHEDULE OF INVESTMENTS (CONTINUED)

November 30, 2025 (Unaudited)

COMMON STOCKS - 94.3% (CONTINUED)	Shares	Value
Oil & Gas Exploration & Production - 1.4% (Continued)		
Canadian Natural Resources Ltd.	1,184	\$ 39,984
EOG Resources, Inc.	9,488	1,023,281
EQT Corp.	242	14,728
Vitesse Energy, Inc.	1	21
		<u>1,085,080</u>
Oil & Gas Refining & Marketing - 0.3%		
Marathon Petroleum Corp.	500	96,865
Phillips 66	1,200	164,352
Valero Energy Corp.	9	1,591
		<u>262,808</u>
Oil & Gas Storage & Transportation - 3.7%		
Cheniere Energy, Inc.	355	74,003
DT Midstream, Inc.	11	1,336
Golar LNG Ltd.	31,905	1,178,890
NGL Energy Partners LP ^(b)	2,000	19,660
Targa Resources Corp.	9,157	1,605,314
Williams Cos., Inc.	256	15,598
		<u>2,894,801</u>
Total Energy		<u>5,172,215</u>
Financials - 11.4%		
Asset Management & Custody Banks - 4.0%		
Bank of New York Mellon Corp.	48	5,381
Blackrock, Inc.	1,269	1,329,024
Blackstone, Inc.	11,742	1,719,264
KKR & Co., Inc.	76	9,295
State Street Corp.	320	38,086
		<u>3,101,050</u>
Consumer Finance - 0.3%		
American Express Co.	496	181,174
EZCORP, Inc. - Class A ^(b)	780	15,038
		<u>196,212</u>
Diversified Banks - 3.5%		
Bank of America Corp.	1,083	58,103
Citigroup, Inc.	89	9,220
Comerica, Inc.	139	11,173
JPMorgan Chase & Co.	8,224	2,574,770
KeyCorp	795	14,612
Wells Fargo & Co.	414	35,542
		<u>2,703,420</u>
Financial Exchanges & Data - 0.0%^(a)		
CME Group, Inc.	12	3,377
Intercontinental Exchange, Inc.	39	6,135

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ARS CORE EQUITY PORTFOLIO ETF
SCHEDULE OF INVESTMENTS (CONTINUED)

November 30, 2025 (Unaudited)

COMMON STOCKS - 94.3% (CONTINUED)	Shares	Value
Financial Exchanges & Data - 0.0%^(a) (Continued)		
S&P Global, Inc.	2	\$ 998
		10,510
Insurance Brokers - 2.4%		
Arthur J Gallagher & Co.	7,411	1,835,112
Marsh & McLennan Cos., Inc.	250	45,862
		1,880,974
Investment Banking & Brokerage - 0.3%		
Charles Schwab Corp.	68	6,306
Goldman Sachs Group, Inc.	15	12,391
LPL Financial Holdings, Inc.	12	4,272
Morgan Stanley	1,108	187,983
		210,952
Life & Health Insurance - 0.0%^(a)		
Aflac, Inc.	167	18,422
Lincoln National Corp.	123	5,060
Unum Group	16	1,216
		24,698
Multi-Sector Holdings - 0.2%		
Berkshire Hathaway, Inc. - Class B ^(b)	370	190,110
Property & Casualty Insurance - 0.3%		
Allstate Corp.	888	189,126
American International Group, Inc.	93	7,083
Chubb Ltd.	78	23,102
Loews Corp.	81	8,738
		228,049
Regional Banks - 0.0%^(a)		
Zions Bancorp NA	160	8,517
Transaction & Payment Processing Services - 0.4%		
Cantaloupe, Inc. ^(b)	2,200	23,474
Fiserv, Inc. ^(b)	202	12,417
Mastercard, Inc. - Class A	307	169,013
PayPal Holdings, Inc.	79	4,952
Visa, Inc. - Class A	355	118,726
		328,582
Total Financials		8,883,074
Health Care - 4.5%		
Biotechnology - 0.6%		
AbbVie, Inc.	792	180,339
Amgen, Inc.	16	5,527
Ascendis Pharma AS - ADR ^(b)	567	120,391

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ARS CORE EQUITY PORTFOLIO ETF
SCHEDULE OF INVESTMENTS (CONTINUED)

November 30, 2025 (Unaudited)

COMMON STOCKS - 94.3% (CONTINUED)	Shares	Value
Biotechnology - 0.6% (Continued)		
Biohaven Ltd. ^(b)	14,347	\$ 143,901
Gilead Sciences, Inc.	124	15,604
Incyte Corp. ^(b)	74	7,730
Regeneron Pharmaceuticals, Inc.	23	17,944
		491,436
Health Care Distributors - 0.0%^(a)		
Cardinal Health, Inc.	48	10,188
Health Care Equipment - 0.2%		
Abbott Laboratories	43	5,543
Boston Scientific Corp. ^(b)	379	38,499
Edwards Lifesciences Corp. ^(b)	30	2,600
IDEXX Laboratories, Inc. ^(b)	13	9,787
Intuitive Surgical, Inc. ^(b)	75	43,011
Stryker Corp.	126	46,769
		146,209
Health Care Facilities - 0.1%		
HCA Healthcare, Inc.	68	34,564
Universal Health Services, Inc. - Class B	84	20,465
		55,029
Health Care Services - 0.0%^(a)		
Cigna Group	97	26,896
Labcorp Holdings, Inc.	19	5,107
		32,003
Life Sciences Tools & Services - 0.0%^(a)		
Agilent Technologies, Inc.	26	3,991
Bio-Techne Corp.	269	17,353
Charles River Laboratories International, Inc. ^(b)	43	7,660
IQVIA Holdings, Inc. ^(b)	13	2,990
		31,994
Managed Health Care - 0.1%		
Elevance Health, Inc.	19	6,427
Humana, Inc.	106	26,052
UnitedHealth Group, Inc.	26	8,574
		41,053
Pharmaceuticals - 3.5%		
Bristol-Myers Squibb Co.	4,706	231,535
Eli Lilly & Co.	496	533,433
Johnson & Johnson	4,015	830,784
Merck & Co., Inc.	3,800	398,354
Novo Nordisk AS - ADR	14,607	720,855
		2,714,961
Total Health Care		3,522,873

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ARS CORE EQUITY PORTFOLIO ETF
SCHEDULE OF INVESTMENTS (CONTINUED)

November 30, 2025 (Unaudited)

COMMON STOCKS - 94.3% (CONTINUED)	Shares	Value
Industrials - 8.6%		
Aerospace & Defense - 4.2%		
Boeing Co. ^(b)	283 \$	53,487
Curtiss-Wright Corp.	5	2,821
Ducommun, Inc. ^(b)	186	17,054
General Dynamics Corp.	38	12,982
General Electric Co.	137	40,888
HEICO Corp.	15	4,754
HEICO Corp. - Class A	2	494
Kratos Defense & Security Solutions, Inc. ^(b)	912	69,403
L3Harris Technologies, Inc.	66	18,394
Lockheed Martin Corp.	79	36,171
Northrop Grumman Corp.	1,579	903,583
Park Aerospace Corp.	550	10,664
RTX Corp.	12,004	2,099,620
		3,270,315
Building Products - 0.1%		
AZZ, Inc.	121	12,756
Johnson Controls International PLC	39	4,536
Trane Technologies PLC	55	23,181
		40,473
Cargo Ground Transportation - 0.0%^(a)		
U-Haul Holding Co.	423	20,351
U-Haul Holding Co. ^(b)	82	4,317
		24,668
Construction & Engineering - 0.4%		
AECOM	9	928
Arcosa, Inc.	9	959
Bowman Consulting Group Ltd. ^(b)	250	9,045
Comfort Systems USA, Inc.	6	5,862
Fluor Corp. ^(b)	1,100	47,223
Great Lakes Dredge & Dock Corp. ^(b)	11,990	153,112
Matrix Service Co. ^(b)	515	6,020
Quanta Services, Inc.	193	89,722
		312,871
Construction Machinery & Heavy Transportation Equipment - 0.1%		
Atmus Filtration Technologies, Inc.	619	31,328
Caterpillar, Inc.	50	28,788
		60,116
Data Processing & Outsourced Services - 0.0%^(a)		
SS&C Technologies Holdings, Inc.	91	7,821
Electrical Components & Equipment - 0.2%		
AMETEK, Inc.	51	10,092

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ARS CORE EQUITY PORTFOLIO ETF
SCHEDULE OF INVESTMENTS (CONTINUED)

November 30, 2025 (Unaudited)

COMMON STOCKS - 94.3% (CONTINUED)	Shares	Value
Electrical Components & Equipment - 0.2% (Continued)		
Eaton Corp. PLC	204 \$	70,562
Emerson Electric Co.	100	13,338
Generac Holdings, Inc. ^(b)	7	1,061
Powell Industries, Inc.	43	13,898
Vertiv Holdings Co. - Class A	235	42,237
		151,188
Heavy Electrical Equipment - 0.1%		
GE Vernova, Inc.	155	92,964
Industrial Conglomerates - 0.9%		
Honeywell International, Inc.	3,868	743,391
Industrial Machinery & Supplies & Components - 2.2%		
Chart Industries, Inc. ^(b)	380	77,501
Graham Corp. ^(b)	387	22,252
Lincoln Electric Holdings, Inc.	200	47,886
Parker-Hannifin Corp.	1,861	1,603,624
		1,751,263
Passenger Airlines - 0.0%^(a)		
United Airlines Holdings, Inc. ^(b)	51	5,200
Passenger Ground Transportation - 0.0%^(a)		
Uber Technologies, Inc. ^(b)	141	12,343
Rail Transportation - 0.1%		
CSX Corp.	1,080	38,189
Union Pacific Corp.	115	26,660
		64,849
Research & Consulting Services - 0.0%^(a)		
Spire Global, Inc. ^(b)	1,160	9,501
Trading Companies & Distributors - 0.3%		
MSC Industrial Direct Co., Inc. - Class A	220	19,571
NPK International, Inc. ^(b)	2,015	24,805
United Rentals, Inc.	133	108,419
WW Grainger, Inc.	50	47,431
		200,226
Total Industrials		6,747,189
Information Technology - 40.2%^(c)		
Application Software - 0.3%		
Adobe, Inc. ^(b)	47	15,046

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ARS CORE EQUITY PORTFOLIO ETF
SCHEDULE OF INVESTMENTS (CONTINUED)

November 30, 2025 (Unaudited)

COMMON STOCKS - 94.3% (CONTINUED)	Shares	Value
Application Software - 0.3% (Continued)		
Amplitude, Inc. - Class A ^(b)	1,045	\$ 10,743
Autodesk, Inc. ^(b)	5	1,517
Guidewire Software, Inc. ^(b)	9	1,944
Intuit, Inc.	13	8,243
NCR Voyix Corp. ^(b)	720	7,279
Palantir Technologies, Inc. - Class A ^(b)	601	101,238
Pegasystems, Inc.	16	876
Salesforce, Inc.	261	60,171
		207,057
Communications Equipment - 0.3%		
Arista Networks, Inc. ^(b)	320	41,818
Ciena Corp. ^(b)	480	98,021
Cisco Systems, Inc.	1,287	99,022
F5, Inc. ^(b)	8	1,913
Motorola Solutions, Inc.	31	11,460
		252,234
Electronic Equipment & Instruments - 0.0%^(a)		
Crane NXT Co.	229	12,893
Electronic Manufacturing Services - 0.0%^(a)		
TE Connectivity PLC	10	2,261
Internet Services & Infrastructure - 0.0%^(a)		
Cloudflare, Inc. - Class A ^(b)	25	5,005
MongoDB, Inc. ^(b)	24	7,977
Okta, Inc. ^(b)	50	4,017
Shopify, Inc. - Class A ^(b)	100	15,864
Twilio, Inc. - Class A ^(b)	32	4,150
Wix.com Ltd. ^(b)	3	287
		37,300
IT Consulting & Other Services - 0.0%^(a)		
Cognizant Technology Solutions Corp. - Class A	45	3,497
EPAM Systems, Inc. ^(b)	39	7,293
International Business Machines Corp.	35	10,800
TSS, Inc. ^(b)	967	9,312
		30,902
Semiconductor Materials & Equipment - 6.4%		
Applied Materials, Inc.	148	37,333
KLA Corp.	1,566	1,840,786
Lam Research Corp.	19,866	3,099,096
		4,977,215
Semiconductors - 12.4%		
Advanced Micro Devices, Inc. ^(b)	617	134,216

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ARS CORE EQUITY PORTFOLIO ETF
SCHEDULE OF INVESTMENTS (CONTINUED)

November 30, 2025 (Unaudited)

COMMON STOCKS - 94.3% (CONTINUED)	Shares	Value
Semiconductors - 12.4% (Continued)		
Analog Devices, Inc.	1,967	\$ 521,924
Broadcom, Inc.	9,620	3,876,475
Micron Technology, Inc.	11,906	2,815,531
NVIDIA Corp.	4,946	875,442
NXP Semiconductors NV	20	3,899
QUALCOMM, Inc.	8,502	1,429,101
Taiwan Semiconductor Manufacturing Co. Ltd. - ADR	45	13,118
		9,669,706
Systems Software - 6.7%		
CrowdStrike Holdings, Inc. - Class A ^(b)	378	192,462
CyberArk Software Ltd. ^(b)	50	22,930
Microsoft Corp.	10,240	5,038,182
Oracle Corp.	110	22,215
Palo Alto Networks, Inc. ^(b)	23	4,373
		5,280,162
Technology Hardware, Storage & Peripherals - 14.1%		
Apple, Inc.	21,892	6,104,584
Hewlett Packard Enterprise Co.	33,784	738,856
Pure Storage, Inc. - Class A ^(b)	250	22,240
Sandisk Corp. ^(b)	121	27,017
Seagate Technology Holdings PLC	14,158	3,917,377
Super Micro Computer, Inc. ^(b)	116	3,927
Western Digital Corp.	1,162	189,789
		11,003,790
Total Information Technology		31,473,520
Materials - 7.9%		
Commodity Chemicals - 0.3%		
Olin Corp.	8,761	184,857
Construction Materials - 3.4%		
CRH PLC	21,955	2,633,722
Martin Marietta Materials, Inc.	30	18,697
		2,652,419
Copper - 1.9%		
Freeport-McMoRan, Inc.	34,005	1,461,535
Fertilizers & Agricultural Chemicals - 0.0%^(a)		
CF Industries Holdings, Inc.	6	472
Mosaic Co.	113	2,767
		3,239

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ARS CORE EQUITY PORTFOLIO ETF
SCHEDULE OF INVESTMENTS (CONTINUED)

November 30, 2025 (Unaudited)

COMMON STOCKS - 94.3% (CONTINUED)	Shares	Value
Gold - 2.1%		
Newmont Corp.	18,373	\$ 1,666,982
Industrial Gases - 0.0%^(a)		
Linde PLC	40	16,413
Specialty Chemicals - 0.1%		
Albemarle Corp.	115	14,949
Aspen Aerogels, Inc. ^(b)	1,987	6,398
Ecolab, Inc.	26	7,154
Minerals Technologies, Inc.	100	5,865
Sherwin-Williams Co.	107	36,775
		71,141
Steel - 0.1%		
Cleveland-Cliffs, Inc. ^(b)	1,100	14,344
Nucor Corp.	298	47,528
Steel Dynamics, Inc.	130	21,818
		83,690
Total Materials		6,140,276
Real Estate - 0.0%^(a)		
Real Estate Services - 0.0%^(a)		
CBRE Group, Inc. - Class A ^(b)	98	15,859
Utilities - 1.4%		
Electric Utilities - 0.2%		
American Electric Power Co., Inc.	121	14,976
Duke Energy Corp.	115	14,253
Entergy Corp.	137	13,360
Exelon Corp.	274	12,911
NextEra Energy, Inc.	212	18,293
Southern Co.	246	22,416
Xcel Energy, Inc.	280	22,991
		119,200
Gas Utilities - 0.4%		
New Jersey Resources Corp.	6,992	336,175
Independent Power Producers & Energy Traders - 0.0%^(a)		
Vistra Corp.	16	2,862
Multi-Utilities - 0.8%		
Algonquin Power & Utilities Corp.	98,221	605,042
Ameren Corp.	161	17,122

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ARS CORE EQUITY PORTFOLIO ETF
SCHEDULE OF INVESTMENTS (CONTINUED)

November 30, 2025 (Unaudited)

COMMON STOCKS - 94.3% (CONTINUED)	Shares	Value
Multi-Utilities - 0.8% (Continued)		
Dominion Energy, Inc.	108	\$ 6,779
Public Service Enterprise Group, Inc.	190	15,869
		644,812
Total Utilities		1,103,049
TOTAL COMMON STOCKS (Cost \$28,986,884)		73,732,063
EXCHANGE TRADED FUNDS - 4.5%		
Invesco QQQ Trust Series 1	478	296,001
iShares Core S&P Mid-Cap ETF	1,863	123,591
iShares Core S&P U.S. Growth ETF	1,930	325,070
iShares S&P 500 Growth ETF	2,360	291,720
JPMorgan Equity Premium Income ETF	1,840	106,554
SPDR S&P 500 ETF Trust	2,357	1,610,750
State Street Energy Select Sector SPDR ETF	2,450	221,603
State Street Health Care Select Sector SPDR ETF	834	131,480
State Street SPDR S&P Oil & Gas Exploration & Production ETF	400	53,608
Vanguard Information Technology ETF	129	97,034
Vanguard Large-Cap ETF	165	52,091
Vanguard Mid-Cap Value ETF	331	58,766
Vanguard S&P 500 ETF	79	49,644
Vanguard Total Stock Market ETF	149	50,110
Vanguard Value ETF	352	67,049
TOTAL EXCHANGE TRADED FUNDS (Cost \$1,534,455)		3,535,071
REAL ESTATE INVESTMENT TRUSTS - 1.2%		
Real Estate - 1.2%		
Data Center REITs - 0.0%(a)		
Digital Realty Trust, Inc.	3	480
Retail REITs - 0.0%(a)		
Simon Property Group, Inc.	39	7,267
Telecom Tower REITs - 1.2%		
American Tower Corp.	884	160,243
Crown Castle, Inc.	8,273	755,159
		915,402
Total Real Estate		923,149
TOTAL REAL ESTATE INVESTMENT TRUSTS (Cost \$834,443)		923,149

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ARS CORE EQUITY PORTFOLIO ETF
SCHEDULE OF INVESTMENTS (CONTINUED)

November 30, 2025 (Unaudited)

SHORT-TERM INVESTMENTS	Shares	Value
MONEY MARKET FUNDS - 0.0%^(a)		
First American Government Obligations Fund - Class X, 3.92% ^(d)	30,383	\$ 30,383
TOTAL MONEY MARKET FUNDS (Cost \$30,383)		30,383
TOTAL INVESTMENTS - 100.0% (Cost \$31,386,165)		\$ 78,220,666
Other Assets in Excess of Liabilities - 0.0% ^(a)		16,534
TOTAL NET ASSETS - 100.0%		\$ 78,237,200

Percentages are stated as a percent of net assets.

ADR - American Depositary Receipt

LP - Limited Partnership

PLC - Public Limited Company

REIT - Real Estate Investment Trust

- (a) Represents less than 0.05% of net assets.
- (b) Non-income producing security.
- (c) To the extent that the Fund invests more heavily in particular industries or sectors of the economy, its performance will be especially sensitive to developments that significantly affect those industries or sectors.
- (d) The rate shown represents the 7-day annualized yield as of November 30, 2025.

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The accompanying notes are an integral part of these financial statements.