

Telecommunications Fund
SCHEDULE OF INVESTMENTS (Unaudited)

December 31, 2024

	Shares	Value
COMMON STOCKS[†] - 99.5%		
Telecommunications - 73.4%		
Cisco Systems, Inc.	41,999	\$ 2,486,341
AT&T, Inc.	94,382	2,149,078
Verizon Communications, Inc.	51,819	2,072,242
Arista Networks, Inc.*	16,340	1,806,060
T-Mobile US, Inc.	7,711	1,702,049
Motorola Solutions, Inc.	2,764	1,277,604
Juniper Networks, Inc.	21,278	796,861
Ciena Corp.*	8,783	744,886
Frontier Communications Parent, Inc.*	19,141	664,193
Telefonaktiebolaget LM Ericsson ADR	75,005	604,540
BCE, Inc.	23,901	554,025
Nokia Oyj ADR ¹	123,145	545,532
Vodafone Group plc ADR	63,512	539,217
EchoStar Corp. — Class A*	22,641	518,479
TELUS Corp.	37,807	512,663
America Movil SAB de CV ADR	35,522	508,320
Rogers Communications, Inc. — Class B	16,090	494,446
Lumen Technologies, Inc.*	87,156	462,798
AST SpaceMobile, Inc.*	21,463	452,869
Telephone & Data Systems, Inc.	11,822	403,249
Iridium Communications, Inc.	13,057	378,914
InterDigital, Inc.	1,695	328,355
Extreme Networks, Inc.*	19,307	323,199
Viavi Solutions, Inc.*	31,380	316,938
Calix, Inc.*	8,579	299,150
Harmonic, Inc.*	20,868	276,084
Infinera Corp.* ¹	40,507	266,131
Viasat, Inc.*	26,310	223,898
CommScope Holding Company, Inc.*	36,720	191,311
Gogo, Inc.*	20,489	165,756
Total Telecommunications		22,065,188
Media - 15.4%		
Comcast Corp. — Class A	52,336	1,964,170
Charter Communications, Inc. — Class A*	3,494	1,197,638
Liberty Broadband Corp. — Class C*	9,015	673,962
Liberty Global Ltd. — Class A*	45,483	580,363
Liberty Latin America Ltd. — Class C*	34,397	218,077
Total Media		4,634,210
Internet - 6.1%		
F5, Inc.*	3,384	850,975
Roku, Inc.*	9,463	703,479
Cogent Communications Holdings, Inc.	3,791	292,172
Total Internet		1,846,626
Computers - 2.6%		
Lumentum Holdings, Inc.*	5,981	502,105
NetScout Systems, Inc.*	12,536	271,530
Total Computers		773,635
Software - 1.2%		
Nice Ltd. ADR*	2,149	364,986
Electronics - 0.8%		
Applied Optoelectronics, Inc.*	6,611	243,681
Total Common Stocks (Cost \$29,038,269)		29,928,326
	Face Amount	
REPURCHASE AGREEMENTS^{††,2} - 0.5%		
J.P. Morgan Securities LLC issued 12/31/24 at 4.45% due 01/02/25	\$ 83,578	83,578
BofA Securities, Inc. issued 12/31/24 at 4.43% due 01/02/25	65,696	65,696
Total Repurchase Agreements (Cost \$149,274)		149,274
	Shares	
SECURITIES LENDING COLLATERAL^{†,3} - 1.9%		
Money Market Fund^{***}		
First American Government Obligations Fund - Class X, 4.41% ⁴	569,080	569,080
Total Securities Lending Collateral (Cost \$569,080)		569,080
Total Investments - 101.9% (Cost \$29,756,623)		\$ 30,646,680
Other Assets & Liabilities, net - (1.9)%		(578,722)
Total Net Assets - 100.0%		\$ 30,067,958

* 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.

†† Value determined based on Level 2 inputs.

¹ All or a portion of this security is on loan at December 31, 2024.

² Repurchase Agreements.

³ Securities lending collateral.

⁴ Rate indicated is the 7-day yield as of December 31, 2024.

ADR — American Depositary Receipt

plc — Public Limited Company