

### Quarter End Statement of Investments

1st Quarter as at March 31, 2025

Sector Allocation	% of Net Asset Value
Industrials	20.95%
Utilities	19.77%
Consumer Staples	15.65%
Financials	12.04%
Health Care	8.58%
Information Technology	6.10%
Materials	5.83%
Consumer Discretionary	4.86%
Communication Services	3.67%
Energy	1.80%
Real Estate	1.36%
Cash & Cash Equivalents	0.28%
<b>Total</b>	<b>100.89%</b>
<b>Other Assets and Liabilities</b>	<b>(0.89%)</b>
<b>Total Net Asset Value</b>	<b>100.00%</b>

Country Allocation	% of Net Asset Value
United States	82.83%
Canada	6.25%
United Kingdom	3.58%
Ireland	2.22%
Japan	1.27%
Bermuda	0.91%
Switzerland	0.90%
India	0.88%
Guernsey	0.46%
Mexico	0.45%
France	0.45%
Taiwan	0.41%

Top 25 Holdings	% of Net Asset Value
The J.M. Smucker Company	0.48%
Paychex, Inc.	0.48%
Middlesex Water Company	0.48%
SJW Group	0.48%
Verizon Communications, Inc.	0.47%
Flowers Foods, Inc.	0.47%
AT&T, Inc.	0.47%
Abbott Laboratories	0.47%
The Coca-Cola Company	0.47%
Conagra Brands, Inc.	0.47%
The Kroger Company	0.47%
Altria Group, Inc.	0.47%
PPL Corporation	0.47%
The Southern Company	0.47%
American States Water Company	0.47%
The Campbell's Company	0.47%
Hormel Foods Corporation	0.47%
American Electric Power Company, Inc.	0.47%
Lockheed Martin Corporation	0.47%
Jack Henry & Associates, Inc.	0.47%
Marsh & McLennan Companies, Inc.	0.47%
Essential Utilities, Inc.	0.47%
Northrop Grumman Corporation	0.47%
Gilead Sciences, Inc.	0.47%
Mondelez International, Inc.	0.47%
<b>Total Net Asset Value</b>	<b>\$5,376,644</b>

Commissions, management fees and expenses all may be associated with ETF investments. Please carefully read the simplified prospectus of the ETF before investing. ETFs are not guaranteed, their values change frequently and past performance may not be repeated. Data is as of March 31, 2025 (unaudited).