

RPAR Risk Parity ETF Schedule of Investments September 30, 2025 (Unaudited)		
COMMON STOCKS - 14.9%	Shares	Value
Consumer Discretionary Products - 0.1%		
Geberit AG	671	\$ 503,640
Consumer Staple Products - 0.1%		
Dekon Food And Agriculture Group	20,817	202,942
Salmar ASA	6,561	350,479
		553,421
Industrial Products - 1.7%		
AGCO Corp.	4,183	447,874
CNH Industrial NV - Class A	56,565	613,730
Deere & Co.	13,319	6,090,246
Halma PLC	5,452	253,223
Kubota Corp.	53,973	680,852
Pentair PLC	2,885	319,543
Toro Co.	4,594	350,063
Xylem, Inc.	3,571	526,722
		9,282,253
Materials - 7.0%		
Antofagasta PLC	36,062	1,335,576
BHP Group Ltd., ADR ^(a)	92,450	5,154,087
Boliden AB ^(b)	9,315	379,034
Cameco Corp.	14,659	1,230,538
Capstone Copper Corp. ^(b)	26,766	227,378
CF Industries Holdings, Inc.	7,033	630,860
CMOC Group Ltd. - Class H	806,981	1,627,363
Corteva, Inc.	33,358	2,256,002
Ecolab, Inc.	4,650	1,273,449
First Quantum Minerals Ltd. ^(b)	29,146	659,419
FMC Corp.	6,562	220,680
Fortescue Ltd.	115,178	1,425,928
Freeport-McMoRan, Inc.	49,884	1,956,450
Glencore PLC	439,473	2,021,055
GMK Norilskiy Nickel PAO, ADR ^{(b)(c)}	181,762	—
Ivanhoe Mines Ltd. - Class A ^(b)	54,481	577,936
Jiangxi Copper Co. Ltd. - Class H	163,351	640,353
Lundin Mining Corp.	33,706	502,901
Lynas Rare Earths Ltd. ^(b)	29,739	331,292
MMG Ltd. ^(b)	426,241	369,792
Mosaic Co.	16,416	569,307
MP Materials Corp. ^(b)	5,949	398,999
NAC Kazatomprom JSC, GDR	9,303	495,850
Nutrien Ltd.	22,699	1,333,326
PhosAgro PJSC, GDR ^{(b)(c)}	52,122	—
Rio Tinto PLC, ADR	61,172	4,037,964

Sociedad Quimica y Minera de Chile SA, ADR ^{(a)(b)}	13,356	\$	574,041
South32 Ltd.	178,116		323,448
Southern Copper Corp.	29,507		3,580,981
Sumitomo Metal Mining Co. Ltd.	10,352		334,144
Teck Resources Ltd. - Class B	19,605		860,202
Vale SA, ADR	162,394		1,763,599
Yara International ASA	13,521		494,073
			37,586,027
Oil & Gas - 5.0%			
Aker BP ASA	8,774		222,564
BP PLC, ADR	33,714		1,161,784
Canadian Natural Resources Ltd.	25,833		826,196
Cenovus Energy, Inc.	23,116		392,577
Chevron Corp.	26,568		4,125,745
ConocoPhillips	16,004		1,513,818
Coterra Energy, Inc.	9,072		214,553
Devon Energy Corp.	7,591		266,140
Diamondback Energy, Inc.	3,903		558,519
Ecopetrol SA, ADR ^(a)	26,860		247,381
Eni SpA, ADR ^(a)	22,030		769,948
EOG Resources, Inc.	6,433		721,268
EQT Corp.	9,337		508,213
Equinor ASA, ADR ^(a)	34,715		846,352
Expand Energy Corp.	3,861		410,193
Exxon Mobil Corp.	54,641		6,160,773
Galp Energia SGPS SA	7,931		150,035
Gazprom PJSC, ADR ^{(b)(c)}	523,190		—
Imperial Oil Ltd.	7,005		635,303
Inpex Corp.	16,958		306,928
LUKOIL PJSC, ADR ^{(b)(c)}	31,173		—
Novatek PJSC, GDR ^{(b)(c)}	13,358		—
Occidental Petroleum Corp.	11,579		547,108
OMV AG	4,552		242,934
Repsol SA	15,980		282,869
Rosneft Oil Co PJSC, GDR ^{(b)(c)}	488,696		—
Santos Ltd.	34,694		154,735
Shell PLC, ADR	38,058		2,722,289
Suncor Energy, Inc.	14,966		626,434
TotalEnergies SE, ADR	31,956		1,907,454
Tourmaline Oil Corp.	4,492		193,769
Woodside Energy Group Ltd.	23,115		352,808
			27,068,690
Renewable Energy - 0.8%			
Enphase Energy, Inc. ^(b)	5,547		196,308
First Solar, Inc. ^(b)	5,423		1,195,934
Flat Glass Group Co. Ltd. - Class H	230,983		337,253
Goldwind Science & Technology Co. Ltd. – Class H	249,150		448,319
NEXTracker, Inc. - Class A ^(b)	6,940		513,491
Nordex SE ^(b)	14,959		383,177

Vestas Wind Systems A/S	55,106	\$	1,039,179
			4,113,661
Utilities - 0.2%			
American Water Works Co., Inc.	3,677		511,802
Veolia Environnement SA	12,387		421,798
			933,600
TOTAL COMMON STOCKS (Cost \$104,633,330)			80,041,292

EXCHANGE TRADED FUNDS - 35.8%	Shares	Value
SPDR Gold MiniShares Trust ^(b)	761,241	58,196,874
Vanguard FTSE Developed Markets ETF	441,518	26,455,759
Vanguard FTSE Emerging Markets ETF ^(a)	756,208	40,971,349
Vanguard Total Stock Market ETF	204,441	67,091,403
TOTAL EXCHANGE TRADED FUNDS (Cost \$143,986,766)		192,715,385

U.S. TREASURY SECURITIES - 34.8%	Rate	Maturity Date	Principal Amount	Value
U.S. Treasury Inflation Indexed Bonds	2.13%	02/15/2041	\$ 13,036,077	13,028,090
U.S. Treasury Inflation Indexed Bonds	0.75%	02/15/2042	21,457,917	17,014,770
U.S. Treasury Inflation Indexed Bonds	0.63%	02/15/2043	21,075,095	16,003,913
U.S. Treasury Inflation Indexed Bonds	1.38%	02/15/2044	22,797,516	19,495,815
U.S. Treasury Inflation Indexed Bonds	0.75%	02/15/2045	22,189,836	16,543,247
U.S. Treasury Inflation Indexed Bonds	1.00%	02/15/2046	23,125,821	17,826,402
U.S. Treasury Inflation Indexed Bonds	0.88%	02/15/2047	21,940,937	16,197,881
U.S. Treasury Inflation Indexed Bonds	1.00%	02/15/2048	19,022,946	14,248,760
U.S. Treasury Inflation Indexed Bonds	1.00%	02/15/2049	15,542,846	11,463,444
U.S. Treasury Inflation Indexed Bonds	0.25%	02/15/2050	13,385,814	7,912,734
U.S. Treasury Inflation Indexed Bonds	0.13%	02/15/2051	12,501,161	6,930,945
U.S. Treasury Inflation Indexed Bonds	0.13%	02/15/2052	12,064,350	6,534,367
U.S. Treasury Inflation Indexed Bonds	1.50%	02/15/2053	7,379,168	5,903,594
U.S. Treasury Inflation Indexed Bonds	2.13%	02/15/2054	13,062,766	12,051,605
U.S. Treasury Inflation Indexed Bonds	2.38%	02/15/2055	6,002,305	5,856,912
TOTAL U.S. TREASURY SECURITIES (Cost \$277,575,495)				187,012,479

SHORT-TERM INVESTMENTS - 21.0%			
Investments Purchased with Proceeds from Securities Lending - 8.6%	Shares	Value	
First American Government Obligations Fund - Class X, 4.05% ^{(b)(d)}	46,332,739	46,332,739	
Money Market Funds - 0.1%	Shares	Value	
First American Government Obligations Fund - Class X, 4.05% ^(d)	277,047	277,047	

	Principal Amount	Value
U.S. Treasury Bills - 12.3%		
U.S. Treasury Bill, 10/30/2025, 3.97% ^(e)	\$ 66,478,000	\$ 66,261,647
TOTAL SHORT-TERM INVESTMENTS (Cost \$112,863,940)		112,871,433
TOTAL INVESTMENTS - 106.5% (Cost \$639,059,531)		\$ 572,640,589
Liabilities in Excess of Other Assets - (6.5)%		(34,736,288)
TOTAL NET ASSETS - 100.0%		\$ 537,904,301

Percentages are stated as a percent of net assets.

ADR	American Depositary Receipt
GDR	Global Depositary Receipt
PLC	Public Limited Company
PJSC	Public Joint Stock Company

- (a) All or a portion of this security is on loan as of September 30, 2025. The total market value of these securities was \$45,312,004 which represented 8.4% of net assets.
- (b) Non-income producing security.
- (c) Fair value determined using significant unobservable inputs in accordance with procedures established by and under the supervision of the Adviser, acting as Valuation Designee. These securities represented \$0 or 0.0% of net assets as of September 30, 2025.
- (d) The rate shown represents the 7-day annualized effective yield as of September 30, 2025.
- (e) The rate shown is the annualized effective yield as of September 30, 2025.

RPAR Risk Parity ETF
Schedule of Futures Contracts
September 30, 2025 (Unaudited)

The RPAR Risk Parity ETF had the following futures contracts outstanding with PhillipCapital, Inc.:

FUTURES CONTRACTS - 0.5%				
Description	Contracts Purchased	Expiration Date	Notional Value	Value / Unrealized Appreciation (Depreciation)
U.S. Treasury 10 Year Notes	807	12/19/2025	\$ 90,787,500	\$ 196,235
U.S. Treasury Ultra Bonds	778	12/19/2025	93,408,625	2,613,756
Net Unrealized Appreciation (Depreciation)				\$ 2,809,991