

Portfolio of Investments
Anydrus Advantage ETF

December 31, 2024 (Unaudited)

| <u>Shares</u> | <u>Fair Value (\$)</u> |
|--|------------------------|
| Common Stocks — 20.1% | |
| Communication Services — 1.7% | |
| 2,436 Baidu, Inc., ADR ^(a) | 205,379 |
| 5,766 JOYY, Inc., ADR ^(a) | 241,308 |
| 2,492 NetEase, Inc., ADR | 222,311 |
| | 668,998 |
| Consumer Discretionary — 1.8% | |
| 2,522 Alibaba Group Holding, Ltd., ADR | 213,840 |
| 1,571 Crocs, Inc. ^(a) | 172,072 |
| 1,570 Stride, Inc. ^(a) | 163,170 |
| 436 TopBuild Corp. ^(a) | 135,744 |
| | 684,826 |
| Energy — 1.3% | |
| 752 Cheniere Energy, Inc. | 161,582 |
| 6,149 Eni SpA, ADR | 168,237 |
| 12,966 Petroleo Brasileiro SA, ADR | 166,743 |
| | 496,562 |
| Financials — 1.5% | |
| 38,486 FinVolution Group, ADR | 261,320 |
| 1,373 JPMorgan Chase & Co. | 329,122 |
| | 590,442 |
| Health Care — 3.8% | |
| 2,278 BioNTech SE, ADR ^(a) | 259,577 |
| 287 Chemed Corp. | 152,053 |
| 1,922 Lantheus Holdings, Inc. ^(a) | 171,942 |
| 1,271 Neurocrine Biosciences, Inc. ^(a) | 173,492 |
| 12,529 Organon & Co. | 186,933 |
| 203 Regeneron Pharmaceuticals, Inc. ^(a) | 144,603 |
| 10,124 Tactile Systems Technology, Inc. ^(a) | 173,424 |
| 505 Vertex Pharmaceuticals, Inc. ^(a) | 203,364 |
| | 1,465,388 |
| Industrials — 3.4% | |
| 3,526 ABB, Ltd., ADR | 189,381 |
| 2,428 Boise Cascade Co. | 288,592 |
| 907 Eaton Corp. PLC | 301,006 |
| 6,146 Euroseas, Ltd. | 222,485 |
| 2,184 Gibraltar Industries, Inc. ^(a) | 128,638 |
| 2,141 Siemens AG, ADR | 206,992 |
| | 1,337,094 |
| Information Technology — 4.2% | |
| 8,464 ACM Research, Inc., Class A ^(a) | 127,806 |
| 857 Applied Materials, Inc. | 139,374 |
| 8,685 Infosys, Ltd., ADR | 190,375 |
| 6,450 Intel Corp. | 129,323 |
| 22,821 Materialise NV, ADR ^(a) | 160,660 |
| 387 Monolithic Power Systems, Inc. | 228,988 |
| 1,405 Nice, Ltd., ADR ^(a) | 238,625 |
| 1,408 NXP Semiconductors NV | 292,652 |
| 960 QUALCOMM, Inc. | 147,475 |
| | 1,655,278 |
| Materials — 0.7% | |
| 7,309 Freeport-McMoRan, Inc. | 278,327 |

Portfolio of Investments (continued)

December 31, 2024 (Unaudited)

Anydrus Advantage ETF

| <u>Shares</u> | | <u>Fair Value (\$)</u> |
|--|---|------------------------|
| Utilities — 1.7% | | |
| 4,546 | NextEra Energy, Inc. | 325,903 |
| 3,638 | Sempra | 319,125 |
| | | 645,028 |
| Total Common Stocks (Cost \$8,203,549) | | 7,821,943 |
| Exchange-Traded Funds — 78.8% | | |
| 8,734 | abrdn Physical Precious Metals Basket Shares ETF ^(a) | 958,993 |
| 42,125 | AGF U.S. Market Neutral Anti-Beta Fund ETF | 778,470 |
| 15,153 | BNY Mellon U.S. Large Cap Core Equity ETF | 1,698,045 |
| 58,306 | BondBloxx JP Morgan USD Emerging Markets 1-10 Year Bond ETF | 2,429,903 |
| 33,787 | Convergence Long/Short Equity ETF | 774,060 |
| 17,043 | First Trust Managed Futures Strategy Fund ETF | 810,906 |
| 116,855 | Franklin International Aggregate Bond ETF | 2,369,819 |
| 33,549 | Franklin Systematic Style Premia ETF | 802,157 |
| 82,411 | Invesco Bulletshares 2028 High Yield Corporate Bond ETF | 1,786,670 |
| 18,037 | Invesco S&P 500 Momentum ETF | 1,713,695 |
| 36,381 | Invesco S&P International Developed Momentum ETF | 1,478,524 |
| 151,230 | iShares iBonds Term Treasury ETF | 3,356,807 |
| 17,963 | iShares MSCI USA Min Vol Factor ETF | 1,594,935 |
| 24,607 | NYLI Merger Arbitrage ETF, Class U ^(a) | 811,047 |
| 78,200 | Schwab 5-10 Year Corporate Bond ETF | 1,725,874 |
| 58,365 | Schwab U.S. Dividend Equity ETF | 1,594,532 |
| 56,690 | Vanguard Intermediate-Term Treasury ETF | 3,288,020 |
| 26,161 | Vanguard Long-Term Treasury ETF | 1,448,011 |
| 3,563 | Vanguard Mega Cap Growth ETF | 1,223,570 |
| Total Exchange-Traded Funds (Cost \$30,808,612) | | 30,644,038 |
| Total Investments — 98.9% (Cost \$39,012,161) | | 38,465,981 |
| Other Assets in Excess of Liabilities — 1.1% | | 437,674 |
| Net Assets — 100.0% | | 38,903,655 |

(a) Non-income producing security.

ADR — American Depositary Receipt

ETF — Exchange-Traded Fund

MSCI — Morgan Stanley Capital International

PLC — Public Limited Company

S&P — Standard and Poor's