

ALPHA BLUE CAPITAL US SMALL-MID CAP DYNAMIC ETF**SCHEDULE OF INVESTMENTS**

May 31, 2024 (Unaudited)

COMMON STOCKS - 61.6%	Shares	Value
Agricultural & Farm Machinery - 0.4%		
AGCO Corp.	343	\$ 36,814
Apparel, Accessories & Luxury Goods - 0.3%		
Hanesbrands, Inc. ^(a)	6,552	33,546
Application Software - 1.2%		
DocuSign, Inc. ^(a)	987	54,029
InterDigital, Inc.	252	28,695
Zoom Video Communications, Inc. - Class A ^(a)	524	32,142
		114,866
Asset Management & Custody Banks - 2.0%		
Ameriprise Financial, Inc.	180	78,590
Bank of New York Mellon Corp.	811	48,344
Northern Trust Corp.	756	63,685
		190,619
Automotive Retail - 1.5%		
Advance Auto Parts, Inc.	564	39,841
Lithia Motors, Inc.	396	100,243
		140,084
Biotechnology - 0.8%		
Biogen, Inc. ^(a)	324	72,881
Broadcasting - 0.3%		
Nexstar Media Group, Inc. - Class A	180	29,824
Building Products - 0.5%		
Resideo Technologies, Inc. ^(a)	2,412	52,099
Casinos & Gaming - 1.0%		
Boyd Gaming Corp.	1,228	65,477
International Game Technology PLC	1,751	34,565
		100,042
Commercial & Residential Mortgage Finance - 0.6%		
Essent Group Ltd.	505	28,634
Federal Agricultural Mortgage Corp. - Class C	144	25,152
		53,786

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

ALPHA BLUE CAPITAL US SMALL-MID CAP DYNAMIC ETF

SCHEDULE OF INVESTMENTS (CONTINUED)

May 31, 2024 (Unaudited)

COMMON STOCKS - 61.6% (CONTINUED)	Shares	Value
Commodity Chemicals - 0.3%		
Olin Corp.	519	\$ 27,901
Construction Machinery & Heavy Transportation Equipment - 0.7%		
Allison Transmission Holdings, Inc.	468	35,479
Terex Corp.	468	27,926
		63,405
Consumer Finance - 2.8%		
Capital One Financial Corp.	612	84,229
Discover Financial Services	756	92,731
SLM Corp.	4,428	95,025
		271,985
Diversified Financial Services - 0.3%		
Apollo Global Management, Inc.	288	33,454
Drug Retail - 0.4%		
Walgreens Boots Alliance, Inc.	2,327	37,744
Electric Utilities - 0.7%		
American Electric Power Co., Inc.	752	67,868
Electrical Components & Equipment - 0.6%		
Acuity Brands, Inc.	216	56,076
Electronic Components - 1.5%		
Belden, Inc.	598	57,223
Coherent Corp. ^(a)	1,440	82,166
		139,389
Electronic Manufacturing Services - 0.5%		
Flex Ltd. ^(a)	1,535	50,855
Fertilizers & Agricultural Chemicals - 1.6%		
Corteva, Inc.	2,700	151,038
Food Retail - 0.4%		
Kroger Co.	676	35,402
Footwear - 0.3%		
Skechers USA, Inc. - Class A ^(a)	432	30,853
Health Care Equipment - 1.3%		
Envista Holdings Corp. ^(a)	2,295	44,431
Zimmer Biomet Holdings, Inc.	684	78,763
		123,194

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SCHEDULE OF INVESTMENTS (CONTINUED)

May 31, 2024 (Unaudited)

COMMON STOCKS - 61.6% (CONTINUED)	Shares	Value
Health Care Facilities - 0.3%		
US Physical Therapy, Inc.	288	\$ 29,540
Health Care Services - 1.1%		
AMN Healthcare Services, Inc. ^(a)	1,164	65,114
Labcorp Holdings, Inc.	216	42,101
		<u>107,215</u>
Health Care Supplies - 0.7%		
Haemonetics Corp. ^(a)	438	36,827
ICU Medical, Inc. ^(a)	288	30,626
		<u>67,453</u>
Home Furnishings - 0.4%		
Tempur Sealy International, Inc.	697	35,798
Homebuilding - 0.5%		
Meritage Homes Corp.	252	44,440
Hotels, Resorts & Cruise Lines - 2.0%		
Expedia Group, Inc. ^(a)	847	95,593
Norwegian Cruise Line Holdings Ltd. ^(a)	2,254	37,416
Wyndham Hotels & Resorts, Inc.	792	56,042
		<u>189,051</u>
Industrial Machinery & Supplies & Components - 1.3%		
Chart Industries, Inc. ^(a)	498	78,201
Otis Worldwide Corp.	504	49,997
		<u>128,198</u>
Investment Banking & Brokerage - 2.0%		
Jefferies Financial Group, Inc.	1,656	77,037
LPL Financial Holdings, Inc.	396	113,339
		<u>190,376</u>
Leisure Products - 0.6%		
Mattel, Inc. ^(a)	1,406	25,013
Topgolf Callaway Brands Corp. ^(a)	1,908	29,860
		<u>54,873</u>
Life Sciences Tools & Services - 1.6%		
Avantor, Inc. ^(a)	1,188	28,607
Charles River Laboratories International, Inc. ^(a)	131	27,306
ICON PLC ^(a)	288	93,548
		<u>149,461</u>

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SCHEDULE OF INVESTMENTS (CONTINUED)

May 31, 2024 (Unaudited)

COMMON STOCKS - 61.6% (CONTINUED)	Shares	Value
Managed Health Care - 2.3%		
Centene Corp. ^(a)	1,692	\$ 121,130
Humana, Inc.	189	67,685
Molina Healthcare, Inc. ^(a)	108	33,975
		222,790
Motorcycle Manufacturers - 0.7%		
Harley-Davidson, Inc.	1,764	63,292
Movies & Entertainment - 0.7%		
Live Nation Entertainment, Inc. ^(a)	684	64,118
Oil & Gas Equipment & Services - 0.9%		
Halliburton Co.	2,268	83,236
Oil & Gas Exploration & Production - 1.9%		
Diamondback Energy, Inc.	540	107,600
Viper Energy, Inc.	2,052	78,920
		186,520
Oil & Gas Refining & Marketing - 1.6%		
Valero Energy Corp.	612	96,169
World Kinect Corp.	2,052	54,050
		150,219
Oil & Gas Storage & Transportation - 1.6%		
Cheniere Energy, Inc.	360	56,804
Energy Transfer LP	5,868	91,952
		148,756
Packaged Foods & Meats - 1.0%		
J M Smucker Co.	420	46,889
Nomad Foods Ltd.	2,736	48,044
		94,933
Paper & Plastic Packaging Products & Materials - 1.5%		
Graphic Packaging Holding Co.	5,184	146,811
Passenger Airlines - 0.5%		
Alaska Air Group, Inc. ^(a)	1,152	48,407
Passenger Ground Transportation - 0.8%		
Avis Budget Group, Inc.	418	47,539
Lyft, Inc. - Class A ^(a)	1,728	26,974
		74,513

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SCHEDULE OF INVESTMENTS (CONTINUED)

May 31, 2024 (Unaudited)

COMMON STOCKS - 61.6% (CONTINUED)	Shares	Value
Personal Care Products - 1.2%		
Kenvue, Inc.	5,976	\$ 115,337
Property & Casualty Insurance - 1.5%		
Assured Guaranty Ltd.	326	25,337
Axis Capital Holdings Ltd.	1,152	85,110
First American Financial Corp.	684	38,016
		148,463
Real Estate Services - 1.2%		
Cushman & Wakefield PLC ^(a)	4,896	54,394
Jones Lang LaSalle, Inc. ^(a)	324	65,471
		119,865
Regional Banks - 1.5%		
East West Bancorp, Inc.	360	26,709
Truist Financial Corp.	1,752	66,138
Wintrust Financial Corp.	543	53,545
		146,392
Reinsurance - 2.0%		
Reinsurance Group of America, Inc.	229	48,044
RenaissanceRe Holdings Ltd.	648	147,654
		195,698
Research & Consulting Services - 0.3%		
Equifax, Inc.	146	33,783
Semiconductor Materials & Equipment - 1.0%		
Photronics, Inc. ^(a)	1,297	35,473
Teradyne, Inc.	406	57,222
		92,695
Semiconductors - 2.4%		
First Solar, Inc. ^(a)	496	134,793
Microchip Technology, Inc.	450	43,753
Qorvo, Inc. ^(a)	540	53,131
		231,677
Specialized Consumer Services - 0.7%		
Frontdoor, Inc. ^(a)	1,825	64,550
Technology Distributors - 2.2%		
Arrow Electronics, Inc. ^(a)	1,008	132,360
TD SYNnex Corp.	576	75,364
		207,724

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SCHEDULE OF INVESTMENTS (CONTINUED)

May 31, 2024 (Unaudited)

COMMON STOCKS - 61.6% (CONTINUED)	Shares	Value
Trading Companies & Distributors - 1.2%		
Beacon Roofing Supply, Inc. ^(a)	324	\$ 31,448
WESCO International, Inc.	468	84,001
		<u>115,449</u>
Transaction & Payment Processing Services - 2.4%		
Global Payments, Inc.	1,514	154,201
PayPal Holdings, Inc. ^(a)	1,162	73,194
		<u>227,395</u>
TOTAL COMMON STOCKS (Cost \$5,622,591)		<u>5,892,753</u>
EXCHANGE TRADED FUNDS - 34.8%		
Vanguard Mid-Cap ETF	3,888	951,005
Vanguard Mid-Cap Value ETF ^(b)	6,228	958,178
Vanguard Small-Cap ETF	2,160	480,146
Vanguard Small-Cap Value ETF	5,004	940,252
TOTAL EXCHANGE TRADED FUNDS (Cost \$3,147,159)		<u>3,329,581</u>
REAL ESTATE INVESTMENT TRUSTS - 2.2%		
Cousins Properties, Inc.	1,116	25,813
Ellington Financial, Inc.	4,012	48,625
Equity Residential	720	46,822
Redwood Trust, Inc.	6,138	38,915
Starwood Property Trust, Inc.	2,358	45,839
TOTAL REAL ESTATE INVESTMENT TRUSTS (Cost \$205,135)		<u>206,014</u>
SHORT-TERM INVESTMENTS - 1.7%		
Investments Purchased with Proceeds from Securities Lending - 0.3%		
First American Government Obligations Fund - Class X, 5.24% ^(c)	30,900	30,900
Money Market Funds - 1.4%		
First American Government Obligations Fund - Class X, 5.24% ^(c)	128,260	128,260
TOTAL SHORT-TERM INVESTMENTS (Cost \$159,160)		<u>159,160</u>
TOTAL INVESTMENTS - 100.3% (Cost \$9,134,045)		\$ 9,587,508
Liabilities in Excess of Other Assets - (0.3)%		<u>(26,115)</u>
TOTAL NET ASSETS - 100.0%		<u>\$ 9,561,393</u>

Percentages are stated as a percent of net assets.

PLC - Public Limited Company

(a) Non-income producing security.

(b) All or a portion of this security is on loan as of May 31, 2024. The total market value of these securities was \$30,260 which represented 0.3% of net assets.

(c) The rate shown represents the 7-day effective yield as of May 31, 2024.

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May 31, 2024 (Unaudited)

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