

ALPHA BLUE CAPITAL US SMALL-MID CAP DYNAMIC ETF
SCHEDULE OF INVESTMENTS
May 31, 2026 (Unaudited)

	Shares	Value
COMMON STOCKS - 66.2%		
Communication Services - 1.2%		
Broadcasting - 0.3%		
Nexstar Media Group, Inc.	176	\$ 31,404
Cable & Satellite - 0.5%		
Sirius XM Holdings, Inc.	1,818	53,667
Movies & Entertainment - 0.4%		
Madison Square Garden Sports Corp. ^(a)	134	50,155
Total Communication Services		135,226
Consumer Discretionary - 9.5%		
Automotive Parts & Equipment - 1.6%		
BorgWarner, Inc.	941	67,583
Lear Corp.	826	118,217
		185,800
Automotive Retail - 1.6%		
Lithia Motors, Inc.	445	129,446
Valvoline, Inc. ^(a)	1,531	51,671
		181,117
Casinos & Gaming - 0.4%		
Boyd Gaming Corp.	494	40,844
Distributors - 0.3%		
LKQ Corp.	1,341	36,368
Education Services - 0.4%		
Bright Horizons Family Solutions, Inc. ^(a)	664	41,580
Footwear - 0.7%		
Crocs, Inc. ^(a)	643	76,305
Homebuilding - 0.4%		
DR Horton, Inc.	334	49,128
Hotels, Resorts & Cruise Lines - 2.5%		
Airbnb, Inc. - Class A ^(a)	555	73,987
Booking Holdings, Inc.	277	46,378
Expedia Group, Inc.	274	61,867
Norwegian Cruise Line Holdings Ltd. ^(a)	3,312	60,742
Wyndham Hotels & Resorts, Inc.	482	38,685
		281,659

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Leisure Products - 0.4%		
Mattel, Inc. ^(a)	2,807	\$ 41,936
Restaurants - 0.3%		
Brinker International, Inc. ^(a)	257	36,592
Specialized Consumer Services - 0.9%		
Frontdoor, Inc. ^(a)	1,718	106,636
Total Consumer Discretionary		1,077,965
Consumer Staples - 3.2%		
Brewers - 0.8%		
Molson Coors Beverage Co. - Class B	2,233	88,271
Consumer Staples Merchandise Retail - 0.3%		
Target Corp.	260	33,038
Distillers & Vintners - 0.5%		
Constellation Brands, Inc. - Class A	428	59,415
Packaged Foods & Meats - 0.7%		
J M Smucker Co.	411	42,415
McCormick & Co., Inc./MD	705	33,396
		75,811
Soft Drinks & Non-alcoholic Beverages - 0.9%		
Keurig Dr Pepper, Inc.	3,574	107,327
Total Consumer Staples		363,862
Energy - 3.7%		
Oil & Gas Equipment & Services - 0.8%		
Halliburton Co.	2,218	86,169
Oil & Gas Exploration & Production - 1.2%		
Diamondback Energy, Inc.	375	71,805
Viper Energy, Inc. - Class A	1,430	65,065
		136,870
Oil & Gas Refining & Marketing - 0.5%		
World Kinect Corp.	2,006	57,793
Oil & Gas Storage & Transportation - 1.2%		
Energy Transfer LP	7,134	136,759
Total Energy		417,591

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	Shares	Value
Financials - 20.3%		
Asset Management & Custody Banks - 2.5%		
Ameriprise Financial, Inc.	400 \$	178,284
Bank of New York Mellon Corp.	282	39,319
State Street Corp.	431	67,081
		284,684
Commercial & Residential Mortgage Finance - 1.0%		
Essent Group Ltd.	1,329	76,936
Federal Agricultural Mortgage Corp. - Class C	217	38,580
		115,516
Consumer Finance - 1.0%		
SLM Corp.	5,149	113,896
Diversified Banks - 1.3%		
US Bancorp	2,743	150,454
Insurance Brokers - 1.4%		
Arthur J Gallagher & Co.	256	51,484
Willis Towers Watson PLC	403	100,617
		152,101
Investment Banking & Brokerage - 1.5%		
Jefferies Financial Group, Inc.	967	50,980
LPL Financial Holdings, Inc.	415	113,615
		164,595
Life & Health Insurance - 0.5%		
Lincoln National Corp.	1,500	52,935
Property & Casualty Insurance - 2.8%		
Arch Capital Group Ltd. ^(a)	1,436	128,292
Assured Guaranty Ltd.	586	43,487
Axis Capital Holdings Ltd.	856	81,260
First American Financial Corp.	1,042	69,012
		322,051
Regional Banks - 1.1%		
East West Bancorp, Inc.	352	43,134
Wintrust Financial Corp.	531	79,772
		122,906
Reinsurance - 1.3%		
Everest Group Ltd.	224	72,583
Reinsurance Group of America, Inc.	224	44,966
RenaissanceRe Holdings Ltd.	112	31,399
		148,948

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	Shares	Value
Transaction & Payment Processing Services - 5.9%		
Corpay, Inc. ^(a)	384	\$ 138,931
Fidelity National Information Services, Inc.	1,581	67,967
Fiserv, Inc. ^(a)	2,720	153,843
Global Payments, Inc.	2,819	212,863
PayPal Holdings, Inc.	2,179	97,510
		671,114
Total Financials		2,299,200
Health Care - 12.4%		
Biotechnology - 1.2%		
Biogen, Inc. ^(a)	431	84,476
BioMarin Pharmaceutical, Inc. ^(a)	948	54,311
		138,787
Health Care Distributors - 0.3%		
McKesson Corp.	43	31,925
Health Care Equipment - 2.2%		
Baxter International, Inc.	2,337	43,889
GE HealthCare Technologies, Inc.	2,095	130,602
Zimmer Biomet Holdings, Inc.	857	70,557
		245,048
Health Care Facilities - 0.5%		
Tenet Healthcare Corp. ^(a)	339	59,434
Health Care Services - 1.3%		
CVS Health Corp.	1,219	110,904
Labcorp Holdings, Inc.	130	33,808
		144,712
Health Care Supplies - 0.3%		
Haemonetics Corp. ^(a)	522	35,397
Life Sciences Tools & Services - 0.6%		
ICON PLC ^(a)	513	69,804
Managed Health Care - 4.6%		
Centene Corp. ^(a)	2,127	126,769
Elevance Health, Inc.	661	259,899
Humana, Inc.	441	134,690
		521,358

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	Shares	Value
Pharmaceuticals - 1.4%		
Jazz Pharmaceuticals PLC ^(a)	451	\$ 106,657
Viatis, Inc.	3,459	56,243
		162,900
Total Health Care		1,409,365
Industrials - 5.3%		
Construction Machinery & Heavy Transportation Equipment - 0.8%		
Allison Transmission Holdings, Inc.	845	95,933
Data Processing & Outsourced Services - 0.3%		
Maximus, Inc.	589	36,477
Electrical Components & Equipment - 0.5%		
Acuity, Inc.	187	57,055
Industrial Machinery & Supplies & Components - 0.6%		
Otis Worldwide Corp.	912	64,606
Passenger Airlines - 1.5%		
Alaska Air Group, Inc. ^(a)	756	34,791
Delta Air Lines, Inc.	1,600	131,968
		166,759
Research & Consulting Services - 0.9%		
Science Applications International Corp.	928	96,698
Security & Alarm Services - 0.7%		
Brink's Co.	781	81,240
Total Industrials		598,768
Information Technology - 6.6%		
Application Software - 2.6%		
ACI Worldwide, Inc. ^(a)	1,798	78,518
Adobe, Inc. ^(a)	300	77,763
Intuit, Inc.	196	64,980
Zoom Communications, Inc. - Class A ^(a)	759	77,107
		298,368
Technology Distributors - 2.6%		
Arrow Electronics, Inc. ^(a)	386	82,847
CDW Corp.	890	111,650
TD SYNEX Corp.	364	95,106
		289,603

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	Shares	Value
Technology Hardware, Storage & Peripherals - 1.4%		
Hewlett Packard Enterprise Co.	3,716	\$ 159,937
Total Information Technology		747,908
Materials - 1.8%		
Construction Materials - 0.4%		
CRH PLC	448	48,738
Fertilizers & Agricultural Chemicals - 0.7%		
Corteva, Inc.	414	32,408
Mosaic Co.	1,818	43,450
		75,858
Specialty Chemicals - 0.7%		
International Flavors & Fragrances, Inc.	974	74,073
Total Materials		198,669
Real Estate - 1.2%		
Real Estate Services - 1.2%		
CBRE Group, Inc. - Class A ^(a)	323	40,388
Jones Lang LaSalle, Inc. ^(a)	317	89,492
Total Real Estate		129,880
Utilities - 1.0%		
Electric Utilities - 1.0%		
Edison International	1,109	77,563
PG&E Corp.	2,506	40,948
Total Utilities		118,511
TOTAL COMMON STOCKS (Cost \$6,883,814)		7,496,945
EXCHANGE TRADED FUNDS - 31.5%		
Vanguard Mid-Cap ETF	7,348	580,198
Vanguard Mid-Cap Value ETF	5,745	1,117,690
Vanguard Small-Cap ETF	2,124	623,415
Vanguard Small-Cap Value ETF	5,301	1,244,834
TOTAL EXCHANGE TRADED FUNDS (Cost \$2,786,665)		3,566,137
REAL ESTATE INVESTMENT TRUSTS - 0.7%		
Financials - 0.3%		
Mortgage REITs - 0.3%		
Starwood Property Trust, Inc.	2,306	39,386

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Real Estate - 0.4%		
Single-Family Residential REITs - 0.4%		
Sun Communities, Inc.	369	\$ 45,631
TOTAL REAL ESTATE INVESTMENT TRUSTS (Cost \$91,972)		85,017
SHORT-TERM INVESTMENTS		
MONEY MARKET FUNDS - 1.6%		
First American Government Obligations Fund - Class X, 3.55% ^(b)	181,511	181,511
TOTAL MONEY MARKET FUNDS (Cost \$181,511)		181,511
TOTAL INVESTMENTS - 100.0% (Cost \$9,943,962)		\$ 11,329,610
Other Assets in Excess of Liabilities - 0.0% ^(c)		2,019
TOTAL NET ASSETS - 100.0%		\$ 11,331,629

Percentages are stated as a percent of net assets.

REIT - Real Estate Investment Trust

(a) Non-income producing security.

(b) The rate shown represents the 7-day annualized yield as of May 31, 2026.

(c) Represents less than 0.05% of net assets.

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