

BASTION ENERGY ETF
SCHEDULE OF INVESTMENTS
November 30, 2025 (Unaudited)

COMMON STOCKS - 90.3%	Shares	Value
<u>Energy - 57.1%^(a)</u>		
Oil & Gas Equipment & Services - 8.1%		
Kodiak Gas Services, Inc.	28,686	\$ 1,009,747
Liberty Energy, Inc.	65,881	1,171,364
		<u>2,181,111</u>
Oil & Gas Exploration & Production - 20.1%		
Antero Resources Corp. ^(b)	35,852	1,306,088
EQT Corp.	23,023	1,401,180
Expand Energy Corp.	7,854	957,638
Gulfport Energy Corp. ^(b)	4,347	967,164
Mach Natural Resources LP	63,111	745,972
		<u>5,378,042</u>
Oil & Gas Storage & Transportation - 28.9%^(a)		
Energy Transfer LP	60,253	1,006,828
Enterprise Products Partners LP	33,553	1,098,525
Kinder Morgan, Inc.	28,819	787,335
MPLX LP	14,531	789,469
NextDecade Corp. ^(b)	247,747	1,513,734
ONEOK, Inc.	17,298	1,259,641
Williams Cos., Inc.	21,501	1,310,056
		<u>7,765,588</u>
Total Energy		<u>15,324,741</u>
<u>Industrials - 11.1%</u>		
Electrical Components & Equipment - 8.5%		
T1 Energy, Inc. ^(b)	558,869	2,302,540
Heavy Electrical Equipment - 2.6%		
Net Power, Inc. ^(b)	238,704	692,242
Total Industrials		<u>2,994,782</u>
<u>Utilities - 22.1%</u>		
Electric Utilities - 4.1%		
NextEra Energy, Inc.	12,825	1,106,669
Gas Utilities - 3.9%		
Northwest Natural Holding Co.	21,207	1,049,111
Multi-Utilities - 7.4%		
Black Hills Corp.	14,353	1,059,108
Sempra	9,599	909,217
		<u>1,968,325</u>

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

BASTION ENERGY ETF
SCHEDULE OF INVESTMENTS (CONTINUED)
November 30, 2025 (Unaudited)

COMMON STOCKS - 90.3% (CONTINUED)	Shares	Value
Renewable Electricity - 6.7%		
XPLR Infrastructure LP	189,274	\$ 1,803,781
Total Utilities		5,927,886
TOTAL COMMON STOCKS (Cost \$21,248,803)		24,247,409
SHORT-TERM INVESTMENTS		
MONEY MARKET FUNDS - 9.6%		
First American Government Obligations Fund - Class X, 3.92% ^(c)	2,572,666	2,572,666
TOTAL MONEY MARKET FUNDS (Cost \$2,572,666)		2,572,666
TOTAL INVESTMENTS - 99.9% (Cost \$23,821,469)		\$ 26,820,075
Other Assets in Excess of Liabilities - 0.1%		36,268
TOTAL NET ASSETS - 100.0%		\$ 26,856,343

Percentages are stated as a percent of net assets.

LP - Limited Partnership

- (a) To the extent that the Fund invests more heavily in particular industries or sectors of the economy, its performance will be especially sensitive to developments that significantly affect those industries or sectors.
- (b) Non-income producing security.
- (c) The rate shown represents the 7-day annualized yield as of November 30, 2025.

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