

BURNEY U.S. FACTOR ROTATION ETF

SCHEDULE OF INVESTMENTS

July 31, 2026

	Shares	Value
COMMON STOCKS - 99.2%		
Communication Services - 12.0%		
Interactive Media & Services - 9.2%		
Alphabet, Inc. - Class A	97,388	\$ 34,682,789
Meta Platforms, Inc. - Class A	29,123	16,213,065
Pinterest, Inc. - Class A ^(a)	118,475	2,844,585
		53,740,439
Movies & Entertainment - 2.8%		
Spotify Technology SA ^(a)	5,592	2,795,664
TKO Group Holdings, Inc.	73,301	13,326,855
		16,122,519
Total Communication Services		69,862,958
Consumer Discretionary - 9.5%		
Apparel, Accessories & Luxury Goods - 1.2%		
Ralph Lauren Corp.	18,463	7,022,217
Automobile Manufacturers - 0.5%		
General Motors Co.	33,238	2,953,529
Broadline Retail - 1.5%		
Amazon.com, Inc. ^(a)	31,702	8,609,629
Hotels, Resorts & Cruise Lines - 6.3%		
Expedia Group, Inc.	123,541	36,412,474
Total Consumer Discretionary		54,997,849
Consumer Staples - 6.6%		
Agricultural Products & Services - 0.5%		
Darling Ingredients, Inc. ^(a)	45,356	2,750,388
Consumer Staples Merchandise Retail - 1.3%		
Costco Wholesale Corp.	2,612	2,486,336
Dollar General Corp.	42,518	5,401,912
		7,888,248
Food Distributors - 2.7%		
Andersons, Inc.	89,404	6,328,015
Performance Food Group Co. ^(a)	28,228	3,229,001
Sysco Corp.	71,028	6,054,427
		15,611,443
Soft Drinks & Non-alcoholic Beverages - 2.1%		
Coca-Cola Consolidated, Inc.	17,216	3,234,887
Coca-Cola Europacific Partners PLC	27,470	3,006,866
Monster Beverage Corp. ^(a)	30,705	2,959,348

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Primo Brands Corp.	134,969	\$ 3,063,796
		12,264,897
Total Consumer Staples		38,514,976
<u>Energy - 2.1%</u>		
Oil & Gas Exploration & Production - 1.5%		
Talos Energy, Inc. ^(a)	579,771	8,800,924
Oil & Gas Storage & Transportation - 0.6%		
TC Energy Corp.	50,047	3,374,669
Total Energy		12,175,593
<u>Financials - 16.4%</u>		
Asset Management & Custody Banks - 2.0%		
Northern Trust Corp.	34,739	6,329,098
State Street Corp.	28,573	5,262,004
		11,591,102
Consumer Finance - 3.1%		
Capital One Financial Corp.	87,653	18,320,353
Diversified Banks - 2.6%		
Citigroup, Inc.	113,348	15,012,943
Investment Banking & Brokerage - 7.7%		
Goldman Sachs Group, Inc.	14,520	14,786,877
StoneX Group, Inc. ^(a)	344,495	26,377,944
Virtu Financial, Inc. - Class A	63,601	3,735,287
		44,900,108
Property & Casualty Insurance - 0.5%		
Heritage Insurance Holdings, Inc. ^(a)	99,140	2,911,742
Reinsurance - 0.5%		
SiriusPoint Ltd. ^(a)	120,667	2,853,775
Total Financials		95,590,023
<u>Health Care - 6.1%</u>		
Biotechnology - 3.1%		
AnaptysBio, Inc. ^(a)	124,335	6,634,516
Bridgebio Pharma, Inc. ^(a)	38,033	3,046,063
Incyte Corp. ^(a)	27,947	3,340,225
PTC Therapeutics, Inc. ^(a)	33,102	2,251,267
Traverse Therapeutics, Inc. ^(a)	51,323	2,868,443
		18,140,514

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	Shares	Value
Health Care Equipment - 1.0%		
Novocure Ltd. ^(a)	219,661	\$ 3,259,769
Omniceil, Inc. ^(a)	64,257	2,272,770
		5,532,539
Health Care Supplies - 0.4%		
STAAR Surgical Co. ^(a)	106,308	2,589,663
Life Sciences Tools & Services - 0.6%		
Adaptive Biotechnologies Corp. ^(a)	147,632	3,332,054
Pharmaceuticals - 1.0%		
Axsome Therapeutics, Inc. ^(a)	12,569	2,739,916
Liquidia Corp. ^(a)	34,271	2,882,534
		5,622,450
Total Health Care		35,217,220
Industrials - 8.7%		
Aerospace & Defense - 1.7%		
Astronics Corp. ^(a)	43,112	2,995,853
V2X, Inc. ^(a)	79,631	7,185,901
		10,181,754
Commercial Printing - 1.6%		
Cimpress PLC ^(a)	30,826	3,042,526
Deluxe Corp.	242,385	6,270,500
		9,313,026
Construction & Engineering - 0.5%		
Dycom Industries, Inc. ^(a)	7,079	2,839,175
Office Services & Supplies - 0.6%		
Interface, Inc.	94,890	3,250,931
Passenger Airlines - 0.6%		
United Airlines Holdings, Inc. ^(a)	30,256	3,670,961
Trading Companies & Distributors - 3.7%		
AerCap Holdings NV	141,990	21,426,291
Total Industrials		50,682,138
Information Technology - 29.4% ^(b)		
Application Software - 1.5%		
Palantir Technologies, Inc. - Class A ^(a)	22,622	2,783,863
Zoom Communications, Inc. - Class A ^(a)	59,285	5,695,510
		8,479,373

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	Shares	Value
Communications Equipment - 3.7%		
Arista Networks, Inc. ^(a)	118,601	\$ 21,389,690
Semiconductors - 16.0%		
Advanced Micro Devices, Inc. ^(a)	49,450	23,545,617
Marvell Technology, Inc.	22,239	4,171,147
Micron Technology, Inc.	24,602	20,248,184
NVIDIA Corp.	224,652	45,098,889
		93,063,837
Systems Software - 3.3%		
Microsoft Corp.	41,640	19,350,941
Technology Hardware, Storage & Peripherals - 4.9%		
Apple, Inc.	92,639	28,617,114
Total Information Technology		170,900,955
Materials - 3.3%		
Gold Mining - 1.9%		
Coeur Mining, Inc.	145,719	2,172,670
Eldorado Gold Corp.	212,225	6,407,073
SSR Mining, Inc. ^(a)	110,445	2,829,601
		11,409,344
Specialty Chemicals - 0.9%		
Albemarle Corp.	23,775	2,796,891
Celanese Corp.	52,962	2,368,461
		5,165,352
Steel - 0.5%		
Cleveland-Cliffs, Inc. ^(a)	246,777	2,842,871
Total Materials		19,417,567
Real Estate - 1.1%		
Real Estate Services - 1.1%		
FirstService Corp.	20,456	2,882,046
Jones Lang LaSalle, Inc. ^(a)	9,661	3,429,945
Total Real Estate		6,311,991
Utilities - 4.0%		
Electric Utilities - 4.0%		
Edison International	184,327	13,524,072
Hawaiian Electric Industries, Inc. ^(a)	216,348	2,795,216
PG&E Corp.	394,503	6,856,462
Total Utilities		23,175,750
TOTAL COMMON STOCKS (Cost \$498,651,423)		576,847,020

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	Shares	Value
REAL ESTATE INVESTMENT TRUSTS - 0.6%		
Real Estate - 0.6%		
Office REITs - 0.6%		
BXP, Inc.	43,908	\$ 3,078,829
TOTAL REAL ESTATE INVESTMENT TRUSTS (Cost \$2,933,386)		3,078,829
SHORT-TERM INVESTMENTS		
MONEY MARKET FUNDS - 0.3%		
First American Government Obligations Fund - Class X, 3.58% ^(c)	1,876,168	1,876,168
TOTAL MONEY MARKET FUNDS (Cost \$1,876,168)		1,876,168
TOTAL INVESTMENTS - 100.1% (Cost \$503,460,977)	\$	581,802,017
Liabilities in Excess of Other Assets - (0.1)%		(319,643)
TOTAL NET ASSETS - 100.0%	\$	581,482,374

Percentages are stated as a percent of net assets.

REIT - Real Estate Investment Trust

- (a) Non-income producing security.
- (b) To the extent that the Fund invests more heavily in a particular industry or sector of the economy, its performance will be especially sensitive to developments that significantly affect that industry or sector.
- (c) The rate shown represents the 7-day annualized yield as of July 31, 2026.

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