

ALPHA ARCHITECT TAIL RISK ETF

SCHEDULE OF INVESTMENTS

September 30, 2024

PURCHASED OPTIONS - 117.0% ^{(a)(b)(c)}	Notional Amount	Contracts	Value
Call Options - 4.6%			
SPDR S&P 500 ETF Trust			
Expiration: 11/15/2024; Exercise Price: \$10.01 ^(d)	\$ 11,188,320	195	\$ 10,998,031
Expiration: 11/15/2024; Exercise Price: \$1.01 ^(d)	459,008	8	458,344
Total Call Options			11,456,375
Put Options - 112.4%			
S&P 500 Index			
Expiration: 10/18/2024; Exercise Price: \$2,500.00	1,588,715,736	2,757	13,785
Expiration: 11/15/2024; Exercise Price: \$2,600.00	1,627,900,600	2,825	91,813
Expiration: 12/20/2024; Exercise Price: \$10,000.00	132,537,040	230	95,187,634
Expiration: 12/20/2024; Exercise Price: \$10,000.01 ^(d)	576,248	1	413,859
Expiration: 12/20/2024; Exercise Price: \$2,500.00	1,597,359,456	2,772	353,430
Expiration: 01/17/2025; Exercise Price: \$2,500.00	523,233,184	908	206,570
SPDR S&P 500 ETF Trust			
Expiration: 11/15/2024; Exercise Price: \$10,010.01 ^(d)	11,188,320	195	182,690,721
Expiration: 11/15/2024; Exercise Price: \$1,001.01 ^(d)	459,008	8	336,280
Total Put Options			279,294,092
TOTAL PURCHASED OPTIONS (Cost \$293,095,735)			290,750,467
EXCHANGE TRADED FUNDS - 11.7%			Shares
Alpha Architect 1-3 Month Box ETF ^(e)			265,475
TOTAL EXCHANGE TRADED FUNDS (Cost \$27,974,451)			28,918,192
SHORT-TERM INVESTMENTS - 0.6%			
Money Market Funds - 0.6%			
First American Government Obligations Fund - Class X, 4.82% ^(f)		1,608,862	1,608,862
TOTAL SHORT-TERM INVESTMENTS (Cost \$1,608,862)			1,608,862
TOTAL INVESTMENTS - 129.3% (Cost \$322,679,048)			\$ 321,277,521
Liabilities in Excess of Other Assets - (29.3)%			(72,752,689)
TOTAL NET ASSETS - 100.0%			\$ 248,524,832

Percentages are stated as a percent of net assets.

- (a) Exchange-traded.
- (b) 100 shares per contract.
- (c) Purchased option contracts are held in connection with corresponding written option contracts. See the Schedule of Written Options for further information.
- (d) FLEXible EXchange® Options.
- (e) Affiliated company as defined by the Investment Company Act of 1940.
- (f) The rate shown represents the 7-day effective yield as of September 30, 2024.

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

ALPHA ARCHITECT TAIL RISK ETF

SCHEDULE OF WRITTEN OPTIONS

September 30, 2024

WRITTEN OPTIONS - (29.2)% ^{(a)(b)}	Notional Amount	Contracts	Value
Call Options - 0.0% ^(c)			
SPDR S&P 500 ETF Trust ^{(a)(b)(d)}			
Expiration: 11/15/2024; Exercise Price: \$1,001.01	\$ (459,008)	(8)	\$ (0) ^(e)
Expiration: 11/15/2024; Exercise Price: \$10,010.01	(11,188,320)	(195)	(0) ^(e)
Total Call Options			<u>(0)^(e)</u>
Put Options - (29.2)% ^{(a)(b)}			
S&P 500 Index			
Expiration: 12/20/2024; Exercise Price: \$9,000.01 ^(d)	(576,248)	(1)	(314,991)
Expiration: 12/20/2024; Exercise Price: \$8,000.00	(576,248)	(1)	(216,395)
Expiration: 12/20/2024; Exercise Price: \$9,000.00	(131,960,792)	(229)	(72,132,847)
SPDR S&P 500 ETF Trust ^(d)			
Expiration: 11/15/2024; Exercise Price: \$1.01	(459,008)	(8)	(5)
Expiration: 11/15/2024; Exercise Price: \$10.01	(11,188,320)	(195)	(332)
Total Put Options			<u>(72,664,570)</u>
TOTAL WRITTEN OPTIONS (Premiums received \$74,370,791)			<u>\$ (72,664,570)</u>

Percentages are stated as a percent of net assets.

- (a) 100 shares per contract.
- (b) Exchange-traded.
- (c) Represents less than 0.05% of net assets.
- (d) FLEXible Exchange® Options.
- (e) Less than \$0.50.

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