

STANCE SUSTAINABLE BETA ETF

SCHEDULE OF INVESTMENTS

September 30, 2025 (Unaudited)

COMMON STOCKS - 97.9%	Shares	Value
Communication Services - 11.2%		
Advertising - 1.0%		
Omnicom Group, Inc.	17,270	\$ 1,408,023
Alternative Carriers - 1.3%		
AST SpaceMobile, Inc. ^(a)	34,428	1,689,726
Cable & Satellite - 0.9%		
Comcast Corp. - Class A	40,321	1,266,886
Integrated Telecommunication Services - 1.0%		
Verizon Communications, Inc.	30,320	1,332,564
Interactive Home Entertainment - 1.2%		
Electronic Arts, Inc.	7,735	1,560,150
Interactive Media & Services - 1.9%		
Reddit, Inc. - Class A ^(a)	5,244	1,206,068
Snap, Inc. - Class A ^(a)	181,609	1,400,205
		2,606,273
Movies & Entertainment - 3.9%		
Netflix, Inc. ^(a)	1,123	1,346,387
Spotify Technology SA ^(a)	1,923	1,342,254
Walt Disney Co.	11,496	1,316,292
Warner Music Group Corp. - Class A	39,652	1,350,547
		5,355,480
Total Communication Services		15,219,102
Consumer Discretionary - 11.6%		
Apparel Retail - 2.0%		
Ross Stores, Inc.	9,013	1,373,491
TJX Cos., Inc.	9,558	1,381,513
		2,755,004
Apparel, Accessories & Luxury Goods - 0.9%		
Amer Sports, Inc. ^(a)	36,654	1,273,727
Automotive Retail - 2.0%		
AutoZone, Inc. ^(a)	311	1,334,265
O'Reilly Automotive, Inc. ^(a)	12,404	1,337,275
		2,671,540
Home Improvement Retail - 0.9%		
Home Depot, Inc.	3,155	1,278,375

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

STANCE SUSTAINABLE BETA ETF
SCHEDULE OF INVESTMENTS (CONTINUED)

September 30, 2025 (Unaudited)

COMMON STOCKS - 97.9% (CONTINUED)	Shares	Value
Homebuilding - 2.8%		
Lennar Corp. - Class A	9,713	\$ 1,224,226
NVR, Inc. ^(a)	160	1,285,546
PulteGroup, Inc.	9,709	1,282,850
		3,792,622
Homefurnishing Retail - 1.0%		
Williams-Sonoma, Inc.	6,771	1,323,392
Hotels, Resorts & Cruise Lines - 0.9%		
Hilton Worldwide Holdings, Inc.	4,855	1,259,581
Other Specialty Retail - 1.1%		
Ulta Beauty, Inc. ^(a)	2,591	1,416,629
Total Consumer Discretionary		15,770,870
Consumer Staples - 4.5%		
Food Distributors - 0.9%		
US Foods Holding Corp. ^(a)	16,779	1,285,607
Food Retail - 0.8%		
Maplebear, Inc. ^(a)	28,757	1,057,107
Household Products - 0.9%		
Church & Dwight Co., Inc.	14,346	1,257,140
Personal Care Products - 1.9%		
Estee Lauder Cos., Inc. - Class A	15,936	1,404,281
Kenvue, Inc.	70,196	1,139,281
		2,543,562
Total Consumer Staples		6,143,416
Financials - 14.7%		
Asset Management & Custody Banks - 1.0%		
Bank of New York Mellon Corp.	12,519	1,364,070
Consumer Finance - 1.0%		
American Express Co.	4,099	1,361,524
Financial Exchanges & Data - 3.8%		
CME Group, Inc.	5,082	1,373,106
Intercontinental Exchange, Inc.	7,642	1,287,524
Moody's Corp.	2,603	1,240,277
S&P Global, Inc.	2,453	1,193,900
		5,094,807

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SCHEDULE OF INVESTMENTS (CONTINUED)

September 30, 2025 (Unaudited)

COMMON STOCKS - 97.9% (CONTINUED)	Shares	Value
Insurance Brokers - 1.9%		
Aon PLC - Class A	3,585	\$ 1,278,339
Marsh & McLennan Cos., Inc.	6,570	1,324,052
		<u>2,602,391</u>
Investment Banking & Brokerage - 1.0%		
Charles Schwab Corp.	14,253	1,360,734
Life & Health Insurance - 1.0%		
Aflac, Inc.	12,217	1,364,639
Property & Casualty Insurance - 2.0%		
Allstate Corp.	6,654	1,428,281
Progressive Corp.	5,372	1,326,615
		<u>2,754,896</u>
Transaction & Payment Processing Services - 3.0%		
Mastercard, Inc. - Class A	2,299	1,307,694
PayPal Holdings, Inc. ^(a)	19,929	1,336,439
Visa, Inc. - Class A	3,931	1,341,965
		<u>3,986,098</u>
Total Financials		<u>19,889,159</u>
Health Care - 9.9%		
Biotechnology - 3.0%		
AbbVie, Inc.	6,106	1,413,784
Amgen, Inc.	4,826	1,361,897
Gilead Sciences, Inc.	11,638	1,291,818
		<u>4,067,499</u>
Health Care Equipment - 2.9%		
Abbott Laboratories	9,968	1,335,114
Medtronic PLC	14,178	1,350,313
Stryker Corp.	3,481	1,286,821
		<u>3,972,248</u>
Health Care Facilities - 1.0%		
HCA Healthcare, Inc.	3,287	1,400,919
Life Sciences Tools & Services - 1.0%		
Thermo Fisher Scientific, Inc.	2,783	1,349,811
Pharmaceuticals - 2.0%		
Bristol-Myers Squibb Co.	28,853	1,301,270
Merck & Co., Inc.	16,099	1,351,189
		<u>2,652,459</u>
Total Health Care		<u>13,442,936</u>

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STANCE SUSTAINABLE BETA ETF
SCHEDULE OF INVESTMENTS (CONTINUED)
September 30, 2025 (Unaudited)

COMMON STOCKS - 97.9% (CONTINUED)	Shares	Value
Industrials - 8.8%		
Agricultural & Farm Machinery - 1.0%		
Deere & Co.	2,836	\$ 1,296,789
Building Products - 0.9%		
Carrier Global Corp.	21,617	1,290,535
Diversified Support Services - 0.9%		
Copart, Inc. ^(a)	27,543	1,238,609
Electrical Components & Equipment - 1.1%		
Vertiv Holdings Co. - Class A	9,889	1,491,855
Human Resource & Employment Services - 1.0%		
Automatic Data Processing, Inc.	4,542	1,333,077
Research & Consulting Services - 0.9%		
Verisk Analytics, Inc.	5,085	1,278,928
Trading Companies & Distributors - 3.0%		
Ferguson Enterprises, Inc.	6,302	1,415,303
United Rentals, Inc.	1,425	1,360,390
WW Grainger, Inc.	1,330	1,267,437
		4,043,130
Total Industrials		11,972,923
Information Technology - 35.2%^(b)		
Application Software - 11.0%		
Adobe, Inc. ^(a)	3,818	1,346,800
Atlassian Corp. - Class A ^(a)	7,624	1,217,553
Autodesk, Inc. ^(a)	4,180	1,327,861
Cadence Design Systems, Inc. ^(a)	3,884	1,364,294
Datadog, Inc. - Class A ^(a)	9,768	1,390,963
Fair Isaac Corp. ^(a)	866	1,295,995
Intuit, Inc.	2,064	1,409,526
Roper Technologies, Inc.	2,602	1,297,591
Salesforce, Inc.	5,491	1,301,367
Synopsys, Inc. ^(a)	3,134	1,546,284
Workday, Inc. - Class A ^(a)	5,971	1,437,399
		14,935,633

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STANCE SUSTAINABLE BETA ETF

SCHEDULE OF INVESTMENTS (CONTINUED)

September 30, 2025 (Unaudited)

COMMON STOCKS - 97.9% (CONTINUED)	Shares	Value
Communications Equipment - 2.0%		
Arista Networks, Inc. ^(a)	9,564	\$ 1,393,570
Cisco Systems, Inc.	20,037	1,370,932
		<u>2,764,502</u>
Electronic Manufacturing Services - 1.0%		
TE Connectivity PLC	6,356	1,395,333
Internet Services & Infrastructure - 2.2%		
Cloudflare, Inc. - Class A ^(a)	6,023	1,292,476
CoreWeave, Inc. - Class A ^(a)	11,910	1,629,883
		<u>2,922,359</u>
Semiconductor Materials & Equipment - 2.3%		
Applied Materials, Inc.	7,948	1,627,273
KLA Corp.	1,386	1,494,940
		<u>3,122,213</u>
Semiconductors - 9.5%		
Advanced Micro Devices, Inc. ^(a)	8,410	1,360,654
Analog Devices, Inc.	5,440	1,336,608
Broadcom, Inc.	3,706	1,222,646
Intel Corp.	55,358	1,857,261
Marvell Technology, Inc.	19,795	1,664,166
Microchip Technology, Inc.	20,605	1,323,253
NVIDIA Corp.	7,497	1,398,790
QUALCOMM, Inc.	8,239	1,370,640
Texas Instruments, Inc.	7,303	1,341,780
		<u>12,875,798</u>
Systems Software - 6.1%		
CrowdStrike Holdings, Inc. - Class A ^(a)	3,057	1,499,092
Fortinet, Inc. ^(a)	16,732	1,406,826
Oracle Corp.	4,563	1,283,298
Palo Alto Networks, Inc. ^(a)	6,794	1,383,394
ServiceNow, Inc. ^(a)	1,438	1,323,363
Zscaler, Inc. ^(a)	4,709	1,411,099
		<u>8,307,072</u>
Technology Hardware, Storage & Peripherals - 1.1%		
Dell Technologies, Inc. - Class C	10,662	1,511,552
Total Information Technology		<u>47,834,462</u>
Materials - 2.0%		
Construction Materials - 1.0%		
Vulcan Materials Co.	4,520	1,390,442

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SCHEDULE OF INVESTMENTS (CONTINUED)

September 30, 2025 (Unaudited)

COMMON STOCKS - 97.9% (CONTINUED)	Shares	Value
Specialty Chemicals - 1.0%		
Ecolab, Inc.	4,881	\$ 1,336,711
Total Materials		2,727,153
TOTAL COMMON STOCKS (Cost \$111,821,056)		133,000,021
REAL ESTATE INVESTMENT TRUSTS - 1.9%		
Real Estate - 1.9%		
Industrial REITs - 0.9%		
Prologis, Inc.	11,454	1,311,712
Telecom Tower REITs - 1.0%		
Crown Castle, Inc.	13,975	1,348,448
Total Real Estate		2,660,160
TOTAL REAL ESTATE INVESTMENT TRUSTS (Cost \$2,650,614)		2,660,160
RIGHTS - 0.0%^(c)		
Sycamore Partners LLC, Expires 08/28/2026, Exercise Price \$3.00 ^{(a)(d)}	110,137	—
TOTAL RIGHTS (Cost \$0)		—
SHORT-TERM INVESTMENTS – 0.2%		
Money Market Funds - 0.2%		
First American Government Obligations Fund - Class X, 4.05% ^(e)	220,189	220,189
TOTAL MONEY MARKET FUNDS (Cost \$220,189)		220,189
TOTAL INVESTMENTS - 100.0% (Cost \$114,691,859)		\$ 135,880,370
Liabilities in Excess of Other Assets - (0.0)% ^(c)		(58,017)
TOTAL NET ASSETS - 100.0%		\$ 135,822,353

Percentages are stated as a percent of net assets.

LLC - Limited Liability Company

PLC - Public Limited Company

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 those industries or sectors.

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

(d) Fair value determined using significant unobservable inputs in accordance with procedures established by and under the supervision of the Adviser, acting as Valuation Designee. These securities represented \$0 or 0.0% of net assets as of September 30, 2025.

(e) The rate shown represents the 7-day annualized yield as of September 30, 2025.

The Global Industry Classification Standard ("GICS®") was developed by and/or is the exclusive property of MSCI, Inc. ("MSCI") and Standard & Poor's Financial Services LLC ("S&P"). GICS® is a service mark of MSCI and S&P and has been licensed for use by U.S. Bank Global Fund Services.

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