

FREEDOM 100 EMERGING MARKETS ETF
SCHEDULE OF INVESTMENTS
March 31, 2025 (Unaudited)

COMMON STOCKS - 99.4%	Shares	Value
Brazil - 7.6%		
B3 SA - Brasil Bolsa Balcao	3,011,687 \$	6,433,503
Banco Bradesco SA - ADR ^(a)	1,851,112	4,127,980
Banco Santander Brasil SA - ADR	1,093,349	5,149,674
Itau Unibanco Holding SA - ADR	1,641,469	9,028,077
JBS SA	413,098	2,978,907
Raia Drogasil SA	712,242	2,388,930
Rede D'Or Sao Luiz SA ^(b)	495,969	2,450,968
Suzano SA	386,349	3,597,109
Vale SA	2,438,356	24,321,815
WEG SA	828,786	6,576,318
		67,053,281
Chile - 20.0%		
Banco de Chile	250,232,640	33,073,063
Banco de Credito e Inversiones SA	480,234	17,746,921
Cencosud SA	7,761,981	23,705,947
Cia Cervecerias Unidas SA - ADR ^(a)	379,017	5,761,058
Cia Sud Americana de Vapores SA	90,793,364	4,972,150
Colbun SA	42,342,012	5,953,050
Empresas CMPC SA	6,382,357	10,485,579
Empresas Copec SA	2,033,724	14,028,785
Falabella SA	7,919,509	33,027,840
Latam Airlines Group SA ^(c)	1,753,635,947	27,480,783
		176,235,176
India - 2.0%		
Dr Reddy's Laboratories Ltd. - ADR	19,166	252,799
HDFC Bank Ltd. - ADR	82,134	5,456,983
ICICI Bank Ltd. - ADR	108,190	3,410,149
Infosys Ltd. - ADR	113,038	2,062,943
Reliance Industries Ltd. - GDR ^(b)	102,500	6,016,750
Wipro Ltd. - ADR	88,176	269,819
WNS Holdings Ltd. ^(c)	1,132	69,607
		17,539,050
Indonesia - 2.9%		
Alamtri Resources Indonesia Tbk PT	6,081,638	677,574
Bank Central Asia Tbk PT	27,876,342	14,308,509

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

FREEDOM 100 EMERGING MARKETS ETF
SCHEDULE OF INVESTMENTS (CONTINUED)

March 31, 2025 (Unaudited)

COMMON STOCKS - 99.4% (CONTINUED)	Shares	Value
Indonesia - 2.9% (Continued)		
Barito Pacific Tbk PT	12,661,504	\$ 542,854
Charoen Pokphand Indonesia Tbk PT	3,901,956	1,034,395
Dian Swastatika Sentosa Tbk PT ^(c)	1,400,342	3,602,329
GoTo Gojek Tokopedia Tbk PT ^(c)	402,333,764	2,016,528
Kalbe Farma Tbk PT	10,282,186	704,727
Merdeka Copper Gold Tbk PT ^(c)	4,107,207	354,668
Pantai Indah Kapuk Dua Tbk PT	2,515,285	1,518,892
Sumber Alfaria Trijaya Tbk PT	8,775,610	1,086,353
		25,846,829
Malaysia - 5.7%		
CelecomDigi Bhd	2,029,282	1,591,414
Hong Leong Bank Bhd	408,114	1,852,263
IHH Healthcare Berhad	5,529,363	8,622,691
Malayan Banking Bhd	7,536,950	17,188,492
Maxis Bhd	1,511,640	1,154,808
Press Metal Aluminum Holdings Bhd	2,399,521	2,725,315
Public Bank Bhd	9,303,424	9,266,735
SD Guthrie Bhd	4,452,348	4,926,429
YTL Corp. Bhd	3,027,771	1,364,629
YTL Power International Bhd	1,946,421	1,460,638
		50,153,414
Mexico - 2.0%		
America Movil SAB de CV ^(c)	2,838,557	2,022,339
Arca Continental SAB de CV	141,350	1,478,047
Cemex SAB de CV - ADR	258,549	1,450,460
Fomento Economico Mexicano SAB de CV - ADR	15,748	1,536,690
Grupo Aeroportuario del Sureste SAB de CV - ADR	2,595	710,563
Grupo Bimbo SAB de CV - Class A	273,305	741,073
Grupo Carso SAB de CV - Class A1	81,446	474,560
Grupo Financiero Banorte SAB de CV	474,005	3,290,900
Grupo Financiero Inbursa SAB de CV ^(c)	394,318	886,539
Grupo Mexico SAB de CV - Class B	1,013,730	5,064,563
		17,655,734
Philippines - 2.0%		
Ayala Corp.	143,295	1,479,901
Ayala Land, Inc.	2,892,173	1,162,429
Bank of the Philippine Islands	816,430	1,883,246
BDO Unibank, Inc.	910,094	2,438,050
International Container Terminal Services, Inc.	414,163	2,569,294
Jollibee Foods Corp.	222,609	933,616

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FREEDOM 100 EMERGING MARKETS ETF
SCHEDULE OF INVESTMENTS (CONTINUED)
March 31, 2025 (Unaudited)

COMMON STOCKS - 99.4% (CONTINUED)	Shares	Value
Philippines - 2.0% (Continued)		
Manila Electric Co.	116,149 \$	1,116,329
SM Investments Corp.	249,568	3,436,603
SM Prime Holdings, Inc.	4,415,053	1,851,660
Universal Robina Corp.	429,480	525,358
		<u>17,396,486</u>
Poland - 14.3%		
Alior Bank SA	310,333	9,595,491
Bank Polska Kasa Opieki SA	734,512	33,341,220
Benefit Systems SA	8,380	6,242,428
CCC SA ^(c)	198,066	11,967,116
CD Projekt SA	215,877	11,805,817
Cyfrowy Polsat SA ^(c)	509,549	1,987,332
Dino Polska SA ^{(b)(c)}	160,948	18,759,051
KRUK SA	62,525	6,092,833
LPP SA	4,776	21,716,378
XTB SA ^(b)	233,000	4,099,414
		<u>125,607,080</u>
South Africa - 6.5%		
Absa Group Ltd.	392,916	3,792,866
Bid Corp. Ltd.	156,882	3,760,120
Capitec Bank Holdings Ltd.	40,395	6,835,667
FirstRand Ltd.	2,568,541	10,064,030
Gold Fields Ltd. - ADR	395,141	8,728,665
MTN Group Ltd.	738,850	4,965,829
Nedbank Group Ltd.	231,770	3,251,859
Sanlam Ltd.	904,859	4,083,833
Shoprite Holdings Ltd.	233,944	3,479,622
Standard Bank Group Ltd.	649,946	8,486,696
		<u>57,449,187</u>
South Korea - 16.8%		
Celltrion, Inc.	70,165	8,052,870
HD Hyundai Heavy Industries Co. Ltd.	9,088	1,721,937
Hyundai Mobis Co. Ltd.	26,151	4,626,374
Hyundai Motor Co.	68,451	9,167,088
Kia Corp.	102,086	6,399,007
NAVER Corp.	60,166	7,804,215
POSCO Holdings, Inc. - ADR	125,006	5,941,535
Samsung Biologics Co. Ltd. ^{(b)(c)}	7,333	5,049,686
Samsung Electronics Co. Ltd.	1,833,210	71,958,939

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FREEDOM 100 EMERGING MARKETS ETF
SCHEDULE OF INVESTMENTS (CONTINUED)

March 31, 2025 (Unaudited)

COMMON STOCKS - 99.4% (CONTINUED)	Shares	Value
South Korea - 16.8% (Continued)		
SK Hynix, Inc.	205,676	\$ 26,636,613
		147,358,264
Taiwan - 18.1%		
Cathay Financial Holding Co. Ltd.	4,099,306	7,555,983
Chunghwa Telecom Co. Ltd.	2,044,689	7,913,336
CTBC Financial Holding Co. Ltd.	6,516,377	7,742,522
Delta Electronics, Inc.	712,691	7,727,393
Fubon Financial Holding Co. Ltd.	4,174,598	10,724,891
Hon Hai Precision Industry Co. Ltd.	5,079,535	22,336,032
MediaTek, Inc.	613,798	25,696,234
Quanta Computer, Inc.	1,256,675	8,497,057
Taiwan Semiconductor Manufacturing Co. Ltd. - ADR	320,888	53,267,408
United Microelectronics Corp. - ADR ^(a)	1,020,444	7,296,175
		158,757,031
Thailand - 1.5%		
Advanced Info Service PCL	338,933	2,747,430
Bangkok Bank PCL	222,703	968,274
Bangkok Dusit Medical Services PCL	1,452,366	933,282
Central Pattana PCL	544,755	754,708
Central Retail Corp. PCL ^(b)	654,685	482,450
CP All PCL	651,503	950,609
Delta Electronics Thailand PCL	1,493,461	2,894,475
Gulf Energy Development PCL ^(d)	1,293,080	1,896,263
Intouch Holdings PCL	92,074	225,605
Kasikornbank PCL	259,534	1,235,512
		13,088,608
TOTAL COMMON STOCKS (Cost \$774,344,990)		874,140,140
SHORT-TERM INVESTMENTS - 2.6%		
Investments Purchased with Proceeds from Securities Lending - 1.5%		
First American Government Obligations Fund - Class X, 4.27% ^(e)	12,753,399	12,753,399
Money Market Funds - 1.1%		
First American Government Obligations Fund - Class X, 4.27% ^(e)	9,730,215	9,730,215
TOTAL SHORT-TERM INVESTMENTS (Cost \$22,483,614)		22,483,614
TOTAL INVESTMENTS - 102.0% (Cost \$796,828,604)	\$	896,623,754
Liabilities in Excess of Other Assets - (2.0)%		(17,183,656)
TOTAL NET ASSETS - 100.0%	\$	879,440,098

Percentages are stated as a percent of net assets.

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FREEDOM 100 EMERGING MARKETS ETF
SCHEDULE OF INVESTMENTS (CONTINUED)

March 31, 2025 (Unaudited)

ADR - American Depositary Receipt

GDR - Global Depositary Receipt

PCL - Public Company Limited

SA - Sociedad Anónima

SAB de CV - Sociedad Anónima Bursátil de Capital Variable

- (a) All or a portion of this security is on loan as of March 31, 2025. The total market value of these securities was \$12,726,126, which represented 1.4% of net assets.
- (b) Security is exempt from registration pursuant to Rule 144A under the Securities Act of 1933, as amended. These securities may only be resold in transactions exempt from registration to qualified institutional investors. As of March 31, 2025, the value of these securities total \$36,858,319 or 4.2% of the Fund's net assets.
- (c) Non-income producing security.
- (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 \$1,896,263 or 0.2% of net assets as of March 31, 2025.
- (e) The rate shown represents the 7-day annualized effective yield as of March 31, 2025.

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