

GADSDEN DYNAMIC MULTI-ASSET ETF

SCHEDULE OF INVESTMENTS

March 31, 2025 (Unaudited)

EXCHANGE TRADED FUNDS - 99.2%	Shares	Value
abrdn Physical Gold Shares ETF ^(a)	188,241 \$	5,613,347
Financial Select Sector SPDR Fund	48,343	2,407,965
Franklin FTSE Brazil ETF ^(b)	187,093	3,091,637
Franklin FTSE India ETF ^(b)	146,200	5,386,008
Franklin FTSE Japan ETF	256,162	7,531,163
Global X Dax Germany ETF	76,561	2,993,535
Global X MLP ETF	29,213	1,555,008
Health Care Select Sector SPDR Fund	16,111	2,352,367
iShares Broad USD High Yield Corporate Bond ETF	212,247	7,812,812
iShares MSCI China ETF ^(b)	54,180	2,947,392
iShares MSCI Europe Financials ETF ^(b)	54,124	1,541,993
iShares MSCI Germany ETF	40,384	1,497,439
iShares MSCI Global Gold Miners ETF ^(b)	62,978	2,415,836
iShares MSCI Global Metals & Mining Producers ETF	124,596	4,470,504
KraneShares CSI China Internet ETF	43,497	1,518,480
PIMCO 15+ Year U.S. TIPS Index Exchange-Traded Fund	285,894	15,678,427
Principal Active High Yield ETF	403,415	7,685,056
Schwab Fundamental Emerging Markets Equity ETF	148,372	4,569,857
Select STOXX Europe Aerospace & Defense ETF	134,006	4,493,221
SPDR EURO STOXX 50 ETF ^(b)	55,243	3,005,772
SPDR S&P Aerospace & Defense ETF	9,644	1,549,694
SPDR S&P Global Natural Resources ETF	115,444	6,147,393
VanEck Emerging Markets High Yield Bond ETF	237,235	4,661,668
VanEck J. P. Morgan EM Local Currency Bond ETF	642,973	15,341,336
VanEck Uranium and Nuclear ETF	8,917	653,348
Vanguard Extended Duration Treasury ETF	77,934	5,541,887
Vanguard Short-Term Inflation-Protected Securities ETF	628,930	31,383,607
TOTAL EXCHANGE TRADED FUNDS (Cost \$153,786,699)		153,846,752
COMMON STOCKS - 0.5%		
Coal & Consumable Fuels - 0.5%		
Cameco Corp.	18,349	755,245
TOTAL COMMON STOCKS (Cost \$844,588)		755,245

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

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SCHEDULE OF INVESTMENTS

March 31, 2025 (Unaudited)

SHORT-TERM INVESTMENTS - 4.7%	Shares	Value
Investments Purchased with Proceeds from Securities Lending - 4.4%		
First American Government Obligations Fund - Class X, 4.27% ^(c)	6,779,064	\$ 6,779,064
Money Market Funds - 0.3%		
First American Government Obligations Fund - Class X, 4.27% ^(c)	466,713	466,713
TOTAL SHORT-TERM INVESTMENTS (Cost \$7,245,777)		7,245,777
TOTAL INVESTMENTS - 104.4% (Cost \$161,877,064)	\$	161,847,774
Liabilities in Excess of Other Assets - (4.4)%		(6,841,702)
TOTAL NET ASSETS - 100.0%	\$	155,006,072

Percentages are stated as a percent of net assets.

- (a) Non-income producing security.
- (b) All or a portion of this security is on loan as of March 31, 2025. The total market value of these securities was \$6,621,475, which represented 4.3% of net assets.
- (c) The rate shown represents the 7-day annualized effective yield as of March 31, 2025.

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