

**ALPHA ARCHITECT INTERNATIONAL QUANTITATIVE MOMENTUM ETF**
**SCHEDULE OF INVESTMENTS**
**March 31, 2025 (Unaudited)**

<b>COMMON STOCKS - 95.8%</b>	<b>Shares</b>	<b>Value</b>
<b>Australia - 12.4%</b>		
Aristocrat Leisure Ltd.	40,894 \$	1,639,204
HUB24 Ltd.	38,909	1,658,589
Insurance Australia Group Ltd.	355,099	1,710,727
JB Hi-Fi Ltd.	32,720	1,897,923
Pro Medicus Ltd.	11,536	1,440,144
Qantas Airways Ltd.	299,130	1,691,552
Telix Pharmaceuticals Ltd. <sup>(a)</sup>	99,905	1,655,532
		<u>11,693,671</u>
<b>Belgium - 1.9%</b>		
UCB SA	10,090	<u>1,775,659</u>
<b>Germany - 15.0%</b>		
Commerzbank AG	87,017	1,973,104
Deutsche Bank AG	88,845	2,096,212
MTU Aero Engines AG	5,447	1,886,522
Rheinmetall AG	1,811	2,582,919
SAP SE	6,865	1,814,217
Siemens Energy AG <sup>(a)</sup>	33,337	1,940,792
Zalando SE <sup>(a)(b)</sup>	52,283	1,795,513
		<u>14,089,279</u>
<b>Hong Kong - 1.6%</b>		
SUNeVision Holdings Ltd.	1,680,553	<u>1,479,389</u>
<b>Israel - 5.1%</b>		
Bank Hapoalim BM	137,927	1,857,573
Global-e Online Ltd. <sup>(a)</sup>	44,029	1,569,634
ZIM Integrated Shipping Services Ltd.	91,628	1,336,852
		<u>4,764,059</u>
<b>Italy - 10.5%</b>		
Intesa Sanpaolo SpA	382,859	1,959,813
Leonardo SpA	45,836	2,221,892
Poste Italiane SpA <sup>(b)</sup>	118,224	2,100,345
Prysmian SpA	31,845	1,734,101
Saipem SpA <sup>(a)</sup>	809,028	1,872,957
		<u>9,889,108</u>
<b>Japan - 25.3%<sup>(c)</sup></b>		
Asics Corp.	83,676	1,754,524
DeNA Co. Ltd. <sup>(a)(d)</sup>	71,353	1,669,771
Kawasaki Heavy Industries Ltd.	36,394	2,166,315

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

ALPHA ARCHITECT INTERNATIONAL QUANTITATIVE MOMENTUM ETF		
SCHEDULE OF INVESTMENTS (CONTINUED)		
March 31, 2025 (Unaudited)		
COMMON STOCKS - 95.8% (CONTINUED)	Shares	Value
<b>Japan - 25.3%<sup>(c)</sup> (Continued)</b>		
Mizuho Financial Group, Inc.	66,544 \$	1,797,251
NS Solutions Corp.	71,623	1,830,806
Obayashi Corp.	139,907	1,850,627
Rakuten Bank Ltd. <sup>(a)</sup>	49,329	2,116,026
Recruit Holdings Co. Ltd.	30,608	1,562,541
Round One Corp.	248,605	1,632,615
Sanrio Co. Ltd.	44,278	2,028,068
SBI Sumishin Net Bank Ltd.	66,284	1,796,416
Sompo Holdings, Inc.	62,752	1,891,471
Tomy Co. Ltd.	75,419	1,742,798
		23,839,229
<b>Netherlands - 1.9%</b>		
Argenx SE <sup>(a)</sup>	3,024	1,767,687
<b>Norway - 2.4%</b>		
Kongsberg Gruppen ASA	15,421	2,249,968
<b>Singapore - 4.1%</b>		
Sea Ltd. - ADR <sup>(a)</sup>	14,974	1,953,957
Singapore Telecommunications Ltd.	763,876	1,950,128
		3,904,085
<b>Spain - 2.3%</b>		
CaixaBank SA	273,939	2,125,019
<b>Sweden - 3.7%</b>		
Spotify Technology SA <sup>(a)</sup>	3,184	1,751,295
Telefonaktiebolaget LM Ericsson - Class B	228,548	1,766,212
		3,517,507
<b>Switzerland - 1.7%</b>		
Galderma Group AG <sup>(a)</sup>	15,552	1,644,852
<b>United Kingdom - 7.9%</b>		
3i Group PLC	37,464	1,749,939
HSBC Holdings PLC	160,685	1,813,918
Imperial Brands PLC	52,984	1,960,875
Rolls-Royce Holdings PLC <sup>(a)</sup>	195,954	1,895,904
		7,420,636
<b>TOTAL COMMON STOCKS (Cost \$85,200,617)</b>		90,160,148

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ALPHA ARCHITECT INTERNATIONAL QUANTITATIVE MOMENTUM ETF		
SCHEDULE OF INVESTMENTS (CONTINUED)		
March 31, 2025 (Unaudited)		
PREFERRED STOCKS - 2.3%	Shares	Value
<b>Germany - 2.3%</b>		
Jungheinrich AG	62,261	\$ 2,159,723
<b>TOTAL PREFERRED STOCKS (Cost \$1,919,135)</b>		<b>2,159,723</b>
<b>SHORT-TERM INVESTMENTS - 2.5%</b>		
<b>Investments Purchased with Proceeds from Securities Lending - 1.6%</b>		
First American Government Obligations Fund - Class X, 4.27% <sup>(e)</sup>	1,551,149	1,551,149
<b>Money Market Funds - 0.9%</b>		
First American Government Obligations Fund - Class X, 4.27% <sup>(e)</sup>	798,555	798,555
<b>TOTAL SHORT-TERM INVESTMENTS (Cost \$2,349,704)</b>		<b>2,349,704</b>
<b>TOTAL INVESTMENTS - 100.6% (Cost \$89,469,456)</b>	<b>\$</b>	<b>94,669,575</b>
Liabilities in Excess of Other Assets - (0.6)%		(585,758)
<b>TOTAL NET ASSETS - 100.0%</b>	<b>\$</b>	<b>94,083,817</b>

Percentages are stated as a percent of net assets.

ADR - American Depositary Receipt

ASA - Advanced Subscription Agreement

PLC - Public Limited Company

- (a) Non-income producing security.
- (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 \$3,895,858 or 4.1% of the Fund's net assets.
- (c) To the extent that the Fund invests a significant portion of its assets in the securities of companies of a single country or region, it is more likely to be impacted by events or conditions affecting the country or region.
- (d) All or a portion of this security is on loan as of March 31, 2025. The total market value of these securities was \$1,394,963, which represented 1.5% of net assets.
- (e) The rate shown represents the 7-day annualized effective yield as of March 31, 2025.

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