

SPARKLINE INTANGIBLE VALUE ETF

SCHEDULE OF INVESTMENTS

May 31, 2026

	Shares	Value
COMMON STOCKS - 99.5%		
Communication Services - 13.9%		
Alternative Carriers - 0.4%		
Lumen Technologies, Inc. ^(a)	30,275	\$ 332,722
Broadcasting - 0.5%		
Nexstar Media Group, Inc.	948	169,152
Paramount Skydance Corp.	25,846	274,226
		443,378
Cable & Satellite - 0.8%		
Charter Communications, Inc. - Class A ^(a)	2,922	420,914
Sirius XM Holdings, Inc.	9,451	278,994
		699,908
Integrated Telecommunication Services - 3.6%		
AT&T, Inc.	51,332	1,273,033
Comcast Corp. - Class A	30,493	758,361
Verizon Communications, Inc.	25,348	1,211,888
		3,243,282
Interactive Media & Services - 4.7%		
Alphabet, Inc. - Class A	4,457	1,695,175
Alphabet, Inc. - Class C	4,485	1,688,289
Match Group, Inc.	6,747	243,769
Pinterest, Inc. - Class A ^(a)	13,657	273,823
Snap, Inc. - Class A ^(a)	54,230	309,653
		4,210,709
Movies & Entertainment - 2.5%		
Roku, Inc. ^(a)	2,699	351,356
Walt Disney Co.	11,223	1,142,838
Warner Bros Discovery, Inc. ^(a)	29,793	804,709
		2,298,903
Publishing - 0.3%		
News Corp. - Class A	10,759	280,810
Wireless Telecommunication Services - 1.1%		
T-Mobile US, Inc.	5,168	969,155
Total Communication Services		12,478,867
Consumer Discretionary - 13.3%		
Apparel Retail - 0.2%		
Urban Outfitters, Inc. ^(a)	2,536	184,241
Apparel, Accessories & Luxury Goods - 0.5%		
Lululemon Athletica, Inc. ^(a)	2,269	297,647

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

SPARKLINE INTANGIBLE VALUE ETF

SCHEDULE OF INVESTMENTS

May 31, 2026

	Shares	Value
VF Corp.	11,698	\$ 200,972
		498,619
Automobile Manufacturers - 2.7%		
Ford Motor Co.	61,909	1,079,693
General Motors Co.	11,376	946,938
Rivian Automotive, Inc. - Class A ^(a)	21,724	354,101
		2,380,732
Automotive Parts & Equipment - 1.0%		
Aptiv PLC ^(a)	4,949	336,235
Autoliv, Inc.	1,979	251,571
BorgWarner, Inc.	4,481	321,825
		909,631
Automotive Retail - 0.2%		
CarMax, Inc. ^(a)	4,282	191,063
Broadline Retail - 5.8%		
Amazon.com, Inc. ^(a)	15,707	4,250,943
eBay, Inc.	5,909	645,676
Etsy, Inc. ^(a)	4,088	277,657
		5,174,276
Casinos & Gaming - 0.3%		
MGM Resorts International ^(a)	5,476	239,137
Computer & Electronics Retail - 0.5%		
Best Buy Co., Inc.	6,360	495,762
Footwear - 0.7%		
NIKE, Inc. - Class B	13,465	622,487
Homefurnishing Retail - 0.3%		
Wayfair, Inc. - Class A ^(a)	4,378	316,354
Hotels, Resorts & Cruise Lines - 0.6%		
Expedia Group, Inc.	2,273	513,221
Household Appliances - 0.2%		
Whirlpool Corp.	3,327	144,458
Leisure Products - 0.3%		
Hasbro, Inc.	3,160	272,297
Total Consumer Discretionary		11,942,278

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

SPARKLINE INTANGIBLE VALUE ETF

SCHEDULE OF INVESTMENTS

May 31, 2026

	Shares	Value
Consumer Staples - 3.5%		
Brewers - 0.2%		
Molson Coors Beverage Co. - Class B	5,136	\$ 203,026
Consumer Staples Merchandise Retail - 0.9%		
Target Corp.	6,288	799,016
Food Retail - 1.1%		
Albertsons Cos., Inc. - Class A	17,744	276,984
Kroger Co.	7,263	451,395
Maplebear, Inc. ^(a)	6,524	259,655
		988,034
Packaged Foods & Meats - 1.3%		
Conagra Brands, Inc.	13,334	177,076
General Mills, Inc.	9,204	311,187
Kraft Heinz Co.	16,307	391,531
Tyson Foods, Inc. - Class A	4,589	280,021
		1,159,815
Total Consumer Staples		3,149,891
Energy - 0.8%		
Oil & Gas Equipment & Services - 0.8%		
Halliburton Co.	11,815	459,013
NOV, Inc.	12,641	252,314
Total Energy		711,327
Financials - 5.1%		
Consumer Finance - 1.5%		
Ally Financial, Inc.	6,550	280,405
Capital One Financial Corp.	5,857	1,100,706
		1,381,111
Diversified Banks - 0.7%		
Wells Fargo & Co.	8,320	645,133
Life & Health Insurance - 0.7%		
Lincoln National Corp.	5,659	199,706
Prudential Financial, Inc.	3,896	392,094
		591,800
Property & Casualty Insurance - 0.6%		
Allstate Corp.	2,640	544,078
Transaction & Payment Processing Services - 1.6%		
Block, Inc. ^(a)	9,418	713,131

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

SPARKLINE INTANGIBLE VALUE ETF

SCHEDULE OF INVESTMENTS

May 31, 2026

	Shares	Value
PayPal Holdings, Inc.	15,296	\$ 684,496
		1,397,627
Total Financials		4,559,749
Health Care - 15.8%		
Biotechnology - 0.6%		
Biogen, Inc. ^(a)	2,713	531,748
Health Care Distributors - 0.5%		
Cardinal Health, Inc.	2,256	443,981
Health Care Equipment - 2.6%		
Baxter International, Inc.	18,740	351,937
Becton Dickinson & Co.	4,558	670,573
Medtronic PLC	13,703	1,011,419
Zimmer Biomet Holdings, Inc.	3,294	271,195
		2,305,124
Health Care Services - 3.1%		
CVS Health Corp.	13,358	1,215,311
DaVita, Inc. ^(a)	1,743	338,769
Guardant Health, Inc. ^(a)	2,682	347,829
Labcorp Holdings, Inc.	1,686	438,461
Quest Diagnostics, Inc.	2,120	413,188
		2,753,558
Health Care Supplies - 0.2%		
Align Technology, Inc. ^(a)	1,363	238,457
Life Sciences Tools & Services - 1.8%		
Bio-Rad Laboratories, Inc. - Class A ^(a)	1,057	330,291
Illumina, Inc. ^(a)	3,279	534,346
IQVIA Holdings, Inc. ^(a)	2,722	495,976
Revvity, Inc.	2,412	252,174
		1,612,787
Managed Health Care - 1.7%		
Centene Corp. ^(a)	9,996	595,761
Humana, Inc.	2,269	692,998
Molina Healthcare, Inc. ^(a)	1,528	265,261
		1,554,020
Pharmaceuticals - 5.3%		
Bristol-Myers Squibb Co.	16,819	961,710
Elanco Animal Health, Inc. ^(a)	12,907	307,832
Jazz Pharmaceuticals PLC ^(a)	1,630	385,479
Merck & Co., Inc.	11,805	1,401,490
Pfizer, Inc.	47,623	1,246,770

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

SPARKLINE INTANGIBLE VALUE ETF

SCHEDULE OF INVESTMENTS

May 31, 2026

	Shares	Value
Viatis, Inc.	27,922	\$ 454,012
		4,757,293
Total Health Care		14,196,968
Industrials - 15.2%		
Aerospace & Defense - 5.0%		
Boeing Co. ^(a)	4,603	1,063,983
General Dynamics Corp.	782	271,213
L3Harris Technologies, Inc.	2,075	653,999
Lockheed Martin Corp.	1,523	807,875
Moog, Inc. - Class A	848	305,255
Northrop Grumman Corp.	1,381	778,442
RTX Corp.	1,538	276,317
Textron, Inc.	3,234	296,752
		4,453,836
Agricultural & Farm Machinery - 0.3%		
AGCO Corp.	2,128	238,932
Air Freight & Logistics - 1.3%		
FedEx Corp.	2,772	1,141,371
Construction & Engineering - 0.5%		
AECOM	3,847	266,866
Fluor Corp. ^(a)	3,664	167,665
		434,531
Construction Machinery & Heavy Transportation Equipment - 0.5%		
Cummins, Inc.	454	293,570
Terex Corp.	3,196	185,943
		479,513
Data Processing & Outsourced Services - 0.2%		
Genpact Ltd.	5,777	190,352
Industrial Conglomerates - 2.1%		
3M Co.	4,361	667,800
Honeywell International, Inc.	4,978	1,184,067
		1,851,867
Industrial Machinery & Supplies & Components - 0.4%		
Stanley Black & Decker, Inc.	4,724	375,180
Passenger Airlines - 2.5%		
Alaska Air Group, Inc. ^(a)	4,972	228,812
American Airlines Group, Inc. ^(a)	24,043	351,990
Delta Air Lines, Inc.	7,411	611,259

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

SPARKLINE INTANGIBLE VALUE ETF

SCHEDULE OF INVESTMENTS

May 31, 2026

	Shares	Value
Southwest Airlines Co.	8,917	\$ 382,985
United Airlines Holdings, Inc. ^(a)	5,694	653,671
		<u>2,228,717</u>
Passenger Ground Transportation - 0.9%		
Lyft, Inc. - Class A ^(a)	17,103	241,323
Uber Technologies, Inc. ^(a)	8,642	608,397
		<u>849,720</u>
Research & Consulting Services - 1.5%		
Booz Allen Hamilton Holding Corp.	4,171	330,260
CACI International, Inc. - Class A ^(a)	640	328,646
Jacobs Solutions, Inc.	2,776	332,731
Leidos Holdings, Inc.	2,952	377,266
		<u>1,368,903</u>
Total Industrials		<u>13,612,922</u>
Information Technology - 30.1% ^(b)		
Application Software - 5.7%		
Adobe, Inc. ^(a)	3,597	932,378
Atlassian Corp. - Class A ^(a)	3,258	350,593
Docusign, Inc. ^(a)	6,531	343,008
Dropbox, Inc. - Class A ^(a)	9,924	266,757
Nutanix, Inc. - Class A ^(a)	6,290	327,520
Pegasystems, Inc.	6,357	227,136
Salesforce, Inc.	6,616	1,264,318
Trimble, Inc. ^(a)	4,177	235,625
Unity Software, Inc. ^(a)	8,310	253,206
Workday, Inc. - Class A ^(a)	3,420	499,970
Zoom Communications, Inc. - Class A ^(a)	4,331	439,986
		<u>5,140,497</u>
Communications Equipment - 3.4%		
Ciena Corp. ^(a)	391	226,870
Cisco Systems, Inc.	17,241	2,076,161
F5, Inc. ^(a)	1,043	399,938
Viavi Solutions, Inc. ^(a)	6,558	318,457
		<u>3,021,426</u>
Electronic Equipment & Instruments - 0.4%		
Zebra Technologies Corp. - Class A ^(a)	1,480	360,572
Electronic Manufacturing Services - 0.5%		
Jabil, Inc.	1,159	422,525
Internet Services & Infrastructure - 1.9%		
Akamai Technologies, Inc. ^(a)	3,490	521,895
Fastly, Inc. - Class A ^(a)	6,408	113,838

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

SPARKLINE INTANGIBLE VALUE ETF

SCHEDULE OF INVESTMENTS

May 31, 2026

	Shares	Value
Okta, Inc. ^(a)	4,815	\$ 593,545
Twilio, Inc. - Class A ^(a)	2,373	452,389
		<u>1,681,667</u>
IT Consulting & Other Services - 4.9%		
Accenture PLC - Class A	6,218	1,163,201
Amdocs Ltd.	3,256	205,030
Cognizant Technology Solutions Corp. - Class A	10,134	565,021
EPAM Systems, Inc. ^(a)	1,818	186,272
Gartner, Inc. ^(a)	1,427	231,460
International Business Machines Corp.	6,727	2,003,301
		<u>4,354,285</u>
Semiconductors - 6.8%		
Intel Corp. ^(a)	20,938	2,401,170
Micron Technology, Inc.	391	379,661
NXP Semiconductors NV	2,386	766,741
Qorvo, Inc. ^(a)	2,669	276,402
QUALCOMM, Inc.	7,869	1,975,276
Skyworks Solutions, Inc.	4,235	329,695
		<u>6,128,945</u>
Systems Software - 0.3%		
UiPath, Inc. - Class A ^(a)	18,607	218,074
Technology Distributors - 0.4%		
Arrow Electronics, Inc. ^(a)	1,699	364,656
Technology Hardware, Storage & Peripherals - 5.8%		
Dell Technologies, Inc. - Class C	4,749	1,998,901
Hewlett Packard Enterprise Co.	18,841	810,917
HP, Inc.	21,832	590,337
NetApp, Inc.	4,293	748,227
Western Digital Corp.	2,038	1,082,606
		<u>5,230,988</u>
Total Information Technology		<u>26,923,635</u>
Materials - 1.5%		
Commodity Chemicals - 0.5%		
Dow, Inc.	11,753	396,664
Specialty Chemicals - 1.0%		
DuPont de Nemours, Inc.	6,891	333,662
Eastman Chemical Co.	3,051	231,479
PPG Industries, Inc.	3,266	368,993
		<u>934,134</u>
Total Materials		<u>1,330,798</u>

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

SPARKLINE INTANGIBLE VALUE ETF

SCHEDULE OF INVESTMENTS

May 31, 2026

	Shares	Value
Real Estate - 0.3%		
Real Estate Services - 0.3%		
Jones Lang LaSalle, Inc. ^(a)	1,036	\$ 292,473
TOTAL COMMON STOCKS (Cost \$72,893,124)		89,198,908
CONTINGENT VALUE RIGHTS - 0.0% ^(c)		
SYCAMORE PARTNERS LLC, Expires 08/28/2026 ^{(a)(d)}	14,719	—
TPG, Inc., Expires 04/08/2027 ^{(a)(d)}	3,194	—
TOTAL CONTINGENT VALUE RIGHTS (Cost \$0)		—
SHORT-TERM INVESTMENTS		
MONEY MARKET FUNDS - 0.4%		
First American Government Obligations Fund - Class X, 3.55% ^(e)	333,992	333,992
TOTAL MONEY MARKET FUNDS (Cost \$333,992)		333,992
TOTAL INVESTMENTS - 99.9% (Cost \$73,227,116)	\$	89,532,900
Other Assets in Excess of Liabilities - 0.1%		86,649
TOTAL NET ASSETS - 100.0%	\$	89,619,549

Percentages are stated as a percent of net assets.

(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 that industry or sector.

(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 May 31, 2026.

(e) The rate shown represents the 7-day annualized yield as of May 31, 2026.

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

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