

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

COMMON STOCKS - 98.0%	Shares	Value
Australia - 5.8%		
BHP Group Ltd.	103,063 \$	2,460,045
Evolution Mining Ltd.	692,832	3,078,041
Woodside Energy Group Ltd.	165,382	2,389,203
		<u>7,927,289</u>
China - 1.9%		
Yangzijiang Shipbuilding Holdings Ltd.	1,503,592	2,652,311
Denmark - 2.0%		
AP Moller - Maersk AS - Class B	1,557	2,704,579
Finland - 2.1%		
Nokia Oyj	558,878	2,924,892
France - 6.3%		
Eiffage SA	27,084	3,140,925
Engie SA	151,465	2,953,765
Renault SA	52,716	2,653,442
		<u>8,748,132</u>
Germany - 4.0%		
Deutsche Post AG	69,000	2,945,599
TUI AG ^(a)	375,180	2,559,862
		<u>5,505,461</u>
Israel - 1.4%		
ZIM Integrated Shipping Services Ltd.	132,984	1,940,237
Italy - 6.1%		
Buzzi SpA	59,812	2,859,925
Enel SpA	369,951	2,999,019
Pirelli & C SpA ^(b)	432,739	2,561,405
		<u>8,420,349</u>
Japan - 44.7%^(c)		
Amada Co. Ltd.	276,018	2,663,751
Asahi Kasei Corp.	398,241	2,779,908
Bridgestone Corp.	68,213	2,726,428
Daito Trust Construction Co. Ltd.	26,094	2,664,375

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

ALPHA ARCHITECT INTERNATIONAL QUANTITATIVE VALUE ETF
SCHEDULE OF INVESTMENTS (CONTINUED)
March 31, 2025 (Unaudited)

COMMON STOCKS - 98.0% (CONTINUED)	Shares	Value
Japan - 44.7%^(c) (Continued)		
Denso Corp.	205,703 \$	2,528,944
Hitachi Construction Machinery Co. Ltd.	103,375	2,720,322
Honda Motor Co. Ltd.	288,936	2,586,150
Komatsu Ltd.	87,426	2,509,876
MEIJI Holdings Co. Ltd.	130,241	2,822,077
Mitsubishi Electric Corp.	171,827	3,116,004
Nexon Co. Ltd.	187,845	2,554,862
Niterra Co. Ltd.	91,260	2,750,760
Nitto Denko Corp.	135,344	2,467,937
Persol Holdings Co. Ltd.	1,702,519	2,813,884
Sekisui Chemical Co. Ltd.	159,980	2,713,975
Shimamura Co. Ltd.	47,125	2,690,389
Shionogi & Co. Ltd.	176,322	2,640,304
Subaru Corp.	141,651	2,497,946
Suntory Beverage & Food Ltd.	84,308	2,781,225
Suzuki Motor Corp.	217,222	2,621,320
Toyota Tsusho Corp.	159,639	2,653,377
Yamaha Motor Co. Ltd.	324,102	2,575,702
Yokohama Rubber Co. Ltd.	121,938	2,798,257
		<u>61,677,773</u>
Norway - 3.9%		
Equinor ASA	118,787	3,146,178
Golden Ocean Group Ltd.	274,873	<u>2,193,487</u>
		<u>5,339,665</u>
Portugal - 2.1%		
Galp Energia SGPS SA	163,618	<u>2,871,422</u>
Singapore - 1.9%		
Hafnia Ltd.	640,670	<u>2,630,713</u>
United Kingdom - 15.8%		
Associated British Foods PLC	113,108	2,790,662
Centrica PLC	1,442,109	2,782,171
easyJet PLC	426,362	2,435,992
Imperial Brands PLC	76,709	2,838,909
Johnson Matthey PLC	150,104	2,567,206
Shell PLC	81,610	2,978,121

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ALPHA ARCHITECT INTERNATIONAL QUANTITATIVE VALUE ETF

SCHEDULE OF INVESTMENTS (CONTINUED)

March 31, 2025 (Unaudited)

COMMON STOCKS - 98.0% (CONTINUED)	Shares	Value
United Kingdom - 15.8% (Continued)		
SSE PLC	141,550 \$	2,914,598
Tesco PLC	565,713	2,428,326
		21,735,985
TOTAL COMMON STOCKS (Cost \$133,299,472)		135,078,808
SHORT-TERM INVESTMENTS - 0.4%		
Money Market Funds - 0.4%		
First American Government Obligations Fund - Class X, 4.27% ^(d)	548,609	548,609
TOTAL SHORT-TERM INVESTMENTS (Cost \$548,609)		548,609
TOTAL INVESTMENTS - 98.4% (Cost \$133,848,081)	\$	135,627,417
Other Assets in Excess of Liabilities - 1.6%		2,266,682
TOTAL NET ASSETS - 100.0%	\$	137,894,099

Percentages are stated as a percent of net assets.

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 \$2,561,405 or 1.9% 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) The rate shown represents the 7-day annualized effective yield as of March 31, 2025.

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