# ALPHA ARCHITECT INTERNATIONAL QUANTITATIVE VALUE ETF

## SCHEDULE OF INVESTMENTS

## **September 30, 2024**

Natistalia - 8.9%	COMMON STOCKS - 99.0%	Shares	Value	
Aurizon Holdings Ltd.     1,294,828     3,159,978       Forescue Ltd.     248,728     3,556,082       Rio Tinto Ltd.     40,718     3,635,048       China - 1.9%       Yangzijiang Shipbuilding Holdings Ltd.     1,495,130     2,850,083       Finland - 4.0%     Vangzijiang Shipbuilding Holdings Ltd.     188,683     3,107,436       Fortum Oyj     188,683     3,107,436       Nokia Oyj     671,887     2,934,808       France - 10.0%       Cie de Saint-Gobain SA     34,406     3,129,803       Cie Generale des Etablissements Michelin SCA     75,847     3,078,290       Eiffage SA     27,562     2,658,175       Engie SA     166,146     2,869,433       Rexel SA     118,515     3,426,097       Italy - 6.1%       Buzzi SpA     77,865     3,102,986       Buzzi SpA     379,181     3,028,467       Saipem SpA (a)     379,181     3,028,467       Saipem SpA (a)     3,07,073     9,139,156 <td colsp<="" td=""><td>Australia - 8.9%</td><td></td><td></td></td>	<td>Australia - 8.9%</td> <td></td> <td></td>	Australia - 8.9%		
Fortescue Ltd.     248,728     3,556,082       Rio Tinto Ltd.     40,718     3,635,048       China - 1.9%	AGL Energy Ltd.	376,277	\$ 3,077,436	
Rio Tinto Ltd.     40,718   3,635,048   13,428,539       China - 1.9%       Yangzijiang Shipbuilding Holdings Ltd.     1,495,130   2,850,083       Finland - 4.0%       Fortum Oyj     188,683   3,107,436       Nokia Oyj     671,887   2,934,808       France - 10.0%     3       Cie de Saint-Gobain SA     34,406   3,129,803       Cie de Saint-Gobain SA     34,406   3,078,290       Eiffage SA     27,562   2,658,175       Engie SA     166,146   2,869,433       Rexel SA     118,515   3,426,097       Engie SA     77,865   3,102,986       Engle SA     379,181   3,028,467       Saipem SpA (a)     379,181   3,028,467 <t< td=""><td>Aurizon Holdings Ltd.</td><td>1,294,828</td><td>3,159,973</td></t<>	Aurizon Holdings Ltd.	1,294,828	3,159,973	
Thinar - 1.9%       Finland - 4.0%     Finland - 4.0%       Fortum Oyj     188,683     3,107,436       Nokia Oyj     671,887     2,934,808       France - 10.0%     8     6,042,244       France - 10.0%     34,406     3,129,803       Cie de nearale des Etablissements Michelin SCA     75,847     3,078,290       Eiffage SA     27,562     2,658,175       Engie SA     166,146     2,869,433       Rexel SA     118,515     3,426,097       Engle SA     118,515     3,426,097       Engle SA     77,865     3,102,986       Buzzi SpA     77,865     3,102,986       Enel SpA     379,181     3,028,467       Supem SpA (a)     1,365,666     3,007,03       Engle SpA     75,845     3,102,986       Engle SpA     379,181     3,028,467       Supem SpA (a)     1,365,666     3,007,03       Engle SpA     75,862     3,078,03       Supem SpA (a)     1,365,666     3,007,03       Supem SpA (a)     1,365,666	Fortescue Ltd.	248,728	3,556,082	
China - 1.9%       Yangzijiang Shipbuilding Holdings Ltd.     1,495,130     2,850,083       Finland - 4.0%       Fortum Oyj     188,683     3,107,436       Nokia Oyj     671,887     2,934,808       6,042,244       France - 10.0%       Cie de Saint-Gobain SA     34,406     3,129,803       Cie Generale des Etablissements Michelin SCA     75,847     3,078,290       Eiffage SA     27,562     2,658,175       Engie SA     166,146     2,869,433       Rexel SA     118,515     3,426,097       Italy - 6.1%     379,181     3,028,467       Buzzi SpA     77,865     3,102,986       Enel SpA     379,181     3,028,467       Saipem SpA (a)     1,365,666     3,007,703       Engles SpA     1,365,666     3,007,703       Japan - 49.8% (b)     4     2,908,347       Asahi Kasei Corp.     411,579     3,098,476       Bridgestone Corp.     76,417     2,924,289	Rio Tinto Ltd.	40,718	3,635,048	
Finland - 4.0%     Finland - 4.0%       Fortum Oyj     188,683     3,107,436       Nokia Oyj     671,887     2,934,808       France - 10.0%     France - 10.0%       Cie de Saint-Gobain SA     34,406     3,129,803       Cie Generale des Etablissements Michelin SCA     75,847     3,078,290       Eiffage SA     27,562     2,658,175       Engie SA     118,515     3,426,097       Exel SA     118,515     3,426,097       Buzzi SpA     77,865     3,102,986       Enel SpA     379,181     3,028,467       Saipem SpA (a)     1,365,666     3,007,703       Saipem SpA (a)     1,365,666     3,007,703       Japan - 49.8% (b)     4     4       Amada Co. Ltd.     286,794     2,908,347       Asahi Kasei Corp.     411,579     3,098,476       Bridgestone Corp.     76,417     2,924,289			13,428,539	
Finland - 4.0%     Finland - 4.0%       Fortum Oyj     188,683     3,107,436       Nokia Oyj     671,887     2,934,808       France - 10.0%     France - 10.0%       Cie de Saint-Gobain SA     34,406     3,129,803       Cie Generale des Etablissements Michelin SCA     75,847     3,078,290       Eiffage SA     27,562     2,658,175       Engie SA     118,515     3,426,097       Exel SA     118,515     3,426,097       Buzzi SpA     77,865     3,102,986       Enel SpA     379,181     3,028,467       Saipem SpA (a)     1,365,666     3,007,703       Saipem SpA (a)     1,365,666     3,007,703       Japan - 49.8% (b)     4     4       Amada Co. Ltd.     286,794     2,908,347       Asahi Kasei Corp.     411,579     3,098,476       Bridgestone Corp.     76,417     2,924,289				
Finland - 4.0%       Fortum Oyj     188,683     3,107,436       Nokia Oyj     671,887     2,934,808       France - 10.0%       Cie de Saint-Gobain SA     34,406     3,129,803       Cie de Saint-Gobain SA     34,406     3,129,803       Cie Generale des Etablissements Michelin SCA     75,847     3,078,290       Eiffage SA     27,562     2,658,175       Engie SA     166,146     2,869,433       Rexel SA     118,515     3,426,097       Italy - 6.1%     Buzzi SpA     77,865     3,102,986       Enel SpA     379,181     3,028,467       Saipem SpA (a)     379,181     3,028,467       Saipem SpA (a)     3,135,666     3,007,703       Japan - 49.8% (b)     Japan - 49.8% (b)       Amada Co. Ltd.     286,794     2,908,347       Asahi Kasei Corp.     411,579     3,098,476       Bridgestone Corp.     76,417     2,924,289	China - 1.9%			
Fortum Oyj     188,683     3,107,436       Nokia Oyj     671,887     2,934,808       France - 10.0%       France - 10.0%       Cie de Saint-Gobain SA     34,406     3,129,803       Cie Generale des Etablissements Michelin SCA     75,847     3,078,290       Eiffage SA     27,562     2,658,175       Engie SA     118,515     3,426,997       Exeel SA     118,515     3,426,997       Italy - 6.1%       Buzzi SpA     77,865     3,102,986       Enel SpA     379,181     3,028,467       Saipem SpA (a)     379,181     3,028,467       Saipem SpA (a)     1,365,666     3,007,703       Japan - 49.8%(b)     3,028,467     3,028,467       Amada Co. Ltd.     286,794     2,908,347       Asahi Kasei Corp.     411,579     3,098,476       Bridgestone Corp.     76,417     2,924,289	Yangzijiang Shipbuilding Holdings Ltd.	1,495,130	2,850,083	
Fortum Oyj     188,683     3,107,436       Nokia Oyj     671,887     2,934,808       France - 10.0%       France - 10.0%       Cie de Saint-Gobain SA     34,406     3,129,803       Cie Generale des Etablissements Michelin SCA     75,847     3,078,290       Eiffage SA     27,562     2,658,175       Engie SA     118,515     3,426,997       Exeel SA     118,515     3,426,997       Italy - 6.1%       Buzzi SpA     77,865     3,102,986       Enel SpA     379,181     3,028,467       Saipem SpA (a)     379,181     3,028,467       Saipem SpA (a)     1,365,666     3,007,703       Japan - 49.8%(b)     3,028,467     3,028,467       Amada Co. Ltd.     286,794     2,908,347       Asahi Kasei Corp.     411,579     3,098,476       Bridgestone Corp.     76,417     2,924,289				
Nokia Oyj     671,887     2,934,808       6,042,244       France - 10.0%	Finland - 4.0%			
6,042,244       France - 10.0%       Cie de Saint-Gobain SA     34,406     3,129,803       Cie Generale des Etablissements Michelin SCA     75,847     3,078,290       Eiffage SA     27,562     2,658,175       Engie SA     166,146     2,869,433       Rexel SA     118,515     3,426,097       Italy - 6.1%       Buzzi SpA     77,865     3,102,986       Enel SpA     379,181     3,028,467       Saipem SpA (a)     1,365,666     3,007,703       Saipem SpA (a)     1,365,666     3,007,703       Japan - 49.8%(b)     3     3,007,703       Amada Co. Ltd.     286,794     2,908,347       Asahi Kasei Corp.     411,579     3,098,476       Bridgestone Corp.     76,417     2,924,289	Fortum Oyj	188,683	3,107,436	
France - 10.0%     Cie de Saint-Gobain SA   34,406   3,129,803     Cie Generale des Etablissements Michelin SCA   75,847   3,078,290     Eiffage SA   27,562   2,658,175     Engie SA   166,146   2,869,433     Rexel SA   118,515   3,426,097     Italy - 6.1%     Buzzi SpA   77,865   3,102,986     Enel SpA   379,181   3,028,467     Saipem SpA (a)   1,365,666   3,007,703     9,139,156     Japan - 49.8%(b)     Amada Co. Ltd.   286,794   2,908,347     Asahi Kasei Corp.   411,579   3,098,476     Bridgestone Corp.   76,417   2,924,289	Nokia Oyj	671,887	2,934,808	
Cie de Saint-Gobain SA   34,406   3,129,803     Cie Generale des Etablissements Michelin SCA   75,847   3,078,290     Eiffage SA   27,562   2,658,175     Engie SA   166,146   2,869,433     Rexel SA   118,515   3,426,097     Italy - 6.1%     Buzzi SpA   77,865   3,102,986     Enel SpA   379,181   3,028,467     Saipem SpA (a)   1,365,666   3,007,703     Japan - 49.8% (b)     Amada Co. Ltd.   286,794   2,908,347     Asahi Kasei Corp.   411,579   3,098,476     Bridgestone Corp.   76,417   2,924,289			6,042,244	
Cie de Saint-Gobain SA   34,406   3,129,803     Cie Generale des Etablissements Michelin SCA   75,847   3,078,290     Eiffage SA   27,562   2,658,175     Engie SA   166,146   2,869,433     Rexel SA   118,515   3,426,097     Italy - 6.1%     Buzzi SpA   77,865   3,102,986     Enel SpA   379,181   3,028,467     Saipem SpA (a)   1,365,666   3,007,703     Japan - 49.8% (b)     Amada Co. Ltd.   286,794   2,908,347     Asahi Kasei Corp.   411,579   3,098,476     Bridgestone Corp.   76,417   2,924,289				
Cie Generale des Etablissements Michelin SCA   75,847   3,078,290     Eiffage SA   27,562   2,658,175     Engie SA   166,146   2,869,433     Rexel SA   118,515   3,426,097     Italy - 6.1%     Buzzi SpA   77,865   3,102,986     Enel SpA   379,181   3,028,467     Saipem SpA (a)   1,365,666   3,007,703     Japan - 49.8% (b)     Amada Co. Ltd.   286,794   2,908,347     Asahi Kasei Corp.   411,579   3,098,476     Bridgestone Corp.   76,417   2,924,289	France - 10.0%			
Eiffage SA   27,562   2,658,175     Engie SA   166,146   2,869,433     Rexel SA   118,515   3,426,097     Italy - 6.1%     Buzzi SpA   77,865   3,102,986     Enel SpA   379,181   3,028,467     Saipem SpA (a)   1,365,666   3,007,703     9,139,156     Japan - 49.8% (b)     Amada Co. Ltd.   286,794   2,908,347     Asahi Kasei Corp.   411,579   3,098,476     Bridgestone Corp.   76,417   2,924,289	Cie de Saint-Gobain SA	34,406	3,129,803	
Engie SA   166,146   2,869,433     Rexel SA   118,515   3,426,097     Italy - 6.1%     Buzzi SpA   77,865   3,102,986     Enel SpA   379,181   3,028,467     Saipem SpA (a)   1,365,666   3,007,703     Japan - 49.8% (b)     Amada Co. Ltd.   286,794   2,908,347     Asahi Kasei Corp.   411,579   3,098,476     Bridgestone Corp.   76,417   2,924,289	Cie Generale des Etablissements Michelin SCA	75,847	3,078,290	
Rexel SA   118,515   3,426,097     Italy - 6.1%     Buzzi SpA   77,865   3,102,986     Enel SpA   379,181   3,028,467     Saipem SpA (a)   1,365,666   3,007,703     Japan - 49.8% (b)   Amada Co. Ltd.   286,794   2,908,347     Asahi Kasei Corp.   411,579   3,098,476     Bridgestone Corp.   76,417   2,924,289	Eiffage SA	27,562	2,658,175	
Italy - 6.1%   Buzzi SpA 77,865 3,102,986   Enel SpA 379,181 3,028,467   Saipem SpA (a) 1,365,666 3,007,703   Japan - 49.8% (b)   Amada Co. Ltd. 286,794 2,908,347   Asahi Kasei Corp. 411,579 3,098,476   Bridgestone Corp. 76,417 2,924,289	Engie SA	166,146	2,869,433	
Italy - 6.1%     Buzzi SpA   77,865   3,102,986     Enel SpA   379,181   3,028,467     Saipem SpA (a)   1,365,666   3,007,703     9,139,156     Japan - 49.8% (b)     Amada Co. Ltd.   286,794   2,908,347     Asahi Kasei Corp.   411,579   3,098,476     Bridgestone Corp.   76,417   2,924,289	Rexel SA	118,515	3,426,097	
Buzzi SpA   77,865   3,102,986     Enel SpA   379,181   3,028,467     Saipem SpA (a)   1,365,666   3,007,703     9,139,156     Japan - 49.8% (b)     Amada Co. Ltd.   286,794   2,908,347     Asahi Kasei Corp.   411,579   3,098,476     Bridgestone Corp.   76,417   2,924,289			15,161,798	
Buzzi SpA   77,865   3,102,986     Enel SpA   379,181   3,028,467     Saipem SpA (a)   1,365,666   3,007,703     9,139,156     Japan - 49.8% (b)     Amada Co. Ltd.   286,794   2,908,347     Asahi Kasei Corp.   411,579   3,098,476     Bridgestone Corp.   76,417   2,924,289				
Enel SpA   379,181   3,028,467     Saipem SpA (a)   1,365,666   3,007,703     9,139,156     Japan - 49.8% (b)   286,794   2,908,347     Asahi Kasei Corp.   411,579   3,098,476     Bridgestone Corp.   76,417   2,924,289	Italy - 6.1%			
Saipem SpA (a)   1,365,666   3,007,703     9,139,156     Japan - 49.8% (b)     Amada Co. Ltd.   286,794   2,908,347     Asahi Kasei Corp.   411,579   3,098,476     Bridgestone Corp.   76,417   2,924,289	Buzzi SpA	77,865	3,102,986	
9,139,156     Japan - 49.8% (b)     Amada Co. Ltd.   286,794   2,908,347     Asahi Kasei Corp.   411,579   3,098,476     Bridgestone Corp.   76,417   2,924,289	Enel SpA	379,181	3,028,467	
Japan - 49.8%(b)     Amada Co. Ltd.   286,794   2,908,347     Asahi Kasei Corp.   411,579   3,098,476     Bridgestone Corp.   76,417   2,924,289	Saipem SpA (a)	1,365,666	3,007,703	
Amada Co. Ltd.   286,794   2,908,347     Asahi Kasei Corp.   411,579   3,098,476     Bridgestone Corp.   76,417   2,924,289			9,139,156	
Amada Co. Ltd.   286,794   2,908,347     Asahi Kasei Corp.   411,579   3,098,476     Bridgestone Corp.   76,417   2,924,289				
Asahi Kasei Corp.   411,579   3,098,476     Bridgestone Corp.   76,417   2,924,289	Japan - 49.8% <sup>(b)</sup>			
Bridgestone Corp. 76,417 2,924,289	Amada Co. Ltd.	286,794	2,908,347	
	Asahi Kasei Corp.	411,579	3,098,476	
Daito Trust Construction Co. Ltd. 23,828 2,886,384	Bridgestone Corp.	76,417	2,924,289	
	Daito Trust Construction Co. Ltd.	23,828	2,886,384	
Hitachi Construction Machinery Co. Ltd. 119,438 2,884,462	Hitachi Construction Machinery Co. Ltd.	119,438	2,884,462	
Honda Motor Co. Ltd. 268,205 2,813,143	Honda Motor Co. Ltd.	268,205	2,813,143	
Inpex Corp. 197,660 2,665,264		197,660	2,665,264	
Japan Airlines Co. Ltd. (c) 176,584 3,093,061	Japan Airlines Co. Ltd. (c)	176,584	3,093,061	
Komatsu Ltd. 107,075 2,954,666		107,075	2,954,666	
Macnica Holdings, Inc. 217,854 3,010,319	-		3,010,319	
Mazda Motor Corp. 349,582 2,602,559	-			
Niterra Co. Ltd. 99,064 2,753,597	Niterra Co. Ltd.	99,064	2,753,597	

# ALPHA ARCHITECT INTERNATIONAL QUANTITATIVE VALUE ETF

# SCHEDULE OF INVESTMENTS (CONTINUED)

**September 30, 2024** 

COMMON STOCKS - 99.0% (CONTINUED)	Shares	Value
Japan - 49.8% <sup>(b)</sup> (Continued)		
Nitto Denko Corp.	176,440 \$	2,932,176
Persol Holdings Co. Ltd.	1,499,448	2,679,132
Sekisui Chemical Co. Ltd.	193,975	3,011,690
Shimamura Co. Ltd.	54,974	2,992,636
Subaru Corp.	155,215	2,680,422
Suntory Beverage & Food Ltd.	80,131	3,007,317
Suzuki Motor Corp.	257,532	2,853,503
Takashimaya Co. Ltd.	379,627	3,019,055
Toyo Tire Corp.	200,003	2,904,201
Toyota Motor Corp.	155,232	2,746,059
Toyota Tsusho Corp.	154,325	2,775,649
Yamaha Motor Co. Ltd.	333,441	2,969,591
Yamazaki Baking Co. Ltd.	157,103	3,110,361
Yokohama Rubber Co. Ltd.	128,689	2,875,972
		75,152,331
		, . ,
Portugal - 1.9%		
Galp Energia SGPS SA	150,727	2,818,738
Singapore - 2.0%		
Hafnia Ltd.	416,653	2,965,109
Sweden - 6.5%		
SKF AB - Class B	165,923	3,300,211
SSAB AB - Class B	662,012	3,389,635
Volvo AB - Class B	117,102	3,092,479
	, <u> </u>	9,782,325
United Kingdom - 7.9%		
easyJet PLC	463,002	3,218,860
Imperial Brands PLC	101,482	2,948,252
Shell PLC	86,311	2,798,296
Tesco PLC	615,936	2,953,811
		11,919,219
TOTAL COMMON STOCKS (Cost \$148,454,401)		149,259,542
		, ,
SHORT-TERM INVESTMENTS - 1.9%		
Investments Purchased with Proceeds from Securities Lending - 1.8%		
First American Government Obligations Fund - Class X, 4.82% (d)	2,701,695	2,701,695

## ALPHA ARCHITECT INTERNATIONAL QUANTITATIVE VALUE ETF

### SCHEDULE OF INVESTMENTS (CONTINUED)

#### **September 30, 2024**

SHORT-TERM INVESTMENTS - 1.9%	Shares	Value
Money Market Funds - 0.1%		
First American Government Obligations Fund - Class X, 4.82% (d)	150,545	\$ 150,545
TOTAL SHORT-TERM INVESTMENTS (Cost \$2,852,240)		2,852,240
TOTAL INVESTMENTS - 100.9% (Cost \$151,306,641)		\$ 152,111,782
Liabilities in Excess of Other Assets - (0.9)%		(1,352,782)
TOTAL NET ASSETS - 100.0%		\$ 150,759,000

Percentages are stated as a percent of net assets.

AB - Aktiebolag

PLC - Public Limited Company

SA - Sociedad Anónima

- (a) Non-income producing security.
- (b) 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. See the Fund's prospectus for additional risk disclosures.
- (c) All or a portion of this security is on loan as of September 30, 2024. The total market value of these securities was \$2,549,585 which represented 1.7% of net assets.
- (d) The rate shown represents the 7-day effective yield as of September 30, 2024.