# KEATING ACTIVE ETF
## SCHEDULE OF INVESTMENTS
### July 31, 2026 (Unaudited)

| | Shares | Value |
|---|---|---|
| **COMMON STOCKS - 69.2%** | | |
| **Communication Services - 10.5%** | | |
| **Alternative Carriers - 2.6%** | | |
| Liberty Global Ltd. - Class C [a][b] | 293,837 | $ 3,044,151 |
| **Integrated Telecommunication Services - 3.5%** | | |
| Verizon Communications, Inc. | 88,730 | 4,153,451 |
| **Wireless Telecommunication Services - 4.4%** | | |
| Vodafone Group PLC - ADR [b] | 334,730 | 5,282,040 |
| **Total Communication Services** | | 12,479,642 |
| **Consumer Staples - 16.6%** | | |
| **Brewers - 2.9%** | | |
| Molson Coors Beverage Co. - Class B [b] | 83,483 | 3,469,554 |
| **Consumer Staples Merchandise Retail - 3.2%** | | |
| Carrefour SA - ADR | 1,042,890 | 3,837,835 |
| **Food Retail - 4.0%** | | |
| J. Sainsbury PLC - ADR | 244,498 | 4,735,926 |
| **Packaged Foods & Meats - 3.1%** | | |
| Cal-Maine Foods, Inc. [b] | 18,267 | 1,603,477 |
| Lamb Weston Holdings, Inc. | 37,520 | 1,971,676 |
| Magnum Ice Cream Co. NV [a] | 9,782 | 182,043 |
| | | 3,757,196 |
| **Personal Care Products - 2.3%** | | |
| Unilever PLC - ADR | 43,477 | 2,756,877 |
| **Tobacco - 1.1%** | | |
| Philip Morris International, Inc. | 6,734 | 1,284,982 |
| **Total Consumer Staples** | | 19,842,370 |
| **Energy - 22.1%** | | |
| **Integrated Oil & Gas - 9.8%** | | |
| Equinor ASA - ADR | 126,605 | 5,203,465 |
| Suncor Energy, Inc. | 37,871 | 2,547,961 |
| TotalEnergies SE [b] | 44,163 | 3,880,161 |
| | | 11,631,587 |
| **Oil & Gas Drilling - 1.7%** | | |
| Transocean Ltd. [a][b] | 386,151 | 2,054,323 |
| **Oil & Gas Equipment & Services - 5.5%** | | |
| Oceaneering International, Inc. [a] | 134,974 | 6,584,032 |

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

KEATING ACTIVE ETF

SCHEDULE OF INVESTMENTS

July 31, 2026 (Unaudited)

| | Shares | Value |
|---|---|---|
| **Oil & Gas Exploration & Production - 5.1%** | | |
| Harbour Energy PLC - ADR [b] | 542,656 | $ 1,823,324 |
| Talos Energy, Inc. [a] | 279,505 | 4,242,886 |
| | | 6,066,210 |
| **Total Energy** | | 26,336,152 |
| | | |
| **Health Care - 3.7%** | | |
| **Pharmaceuticals - 3.7%** | | |
| GSK PLC - ADR | 85,702 | 4,429,936 |
| | | |
| **Industrials - 3.5%** | | |
| **Aerospace & Defense - 3.0%** | | |
| Lockheed Martin Corp. | 6,163 | 3,591,427 |
| | | |
| **Air Freight & Logistics - 0.5%** | | |
| United Parcel Service, Inc. - Class B | 6,237 | 650,020 |
| **Total Industrials** | | 4,241,447 |
| | | |
| **Materials - 12.8%** | | |
| **Gold - 12.8%** | | |
| Agnico Eagle Mines Ltd. | 33,523 | 4,869,886 |
| Barrick Mining Corp. | 146,242 | 5,371,469 |
| Pan American Silver Corp. | 69,681 | 3,003,948 |
| Seabridge Gold, Inc. [a][b] | 73,174 | 1,888,621 |
| Valor Gold Corp. [a][b] | 37,390 | 88,614 |
| **Total Materials** | | 15,222,538 |
| **TOTAL COMMON STOCKS** (Cost $57,780,970) | | 82,552,085 |
| | | |
| **EXCHANGE TRADED FUNDS - 30.0%** | | |
| iShares 0-5 Year TIPS Bond ETF [c] | 352,616 | 35,741,158 |
| **TOTAL EXCHANGE TRADED FUNDS** (Cost $35,414,120) | | 35,741,158 |
| | | |
| **REAL ESTATE INVESTMENT TRUSTS - 0.4%** | | |
| **Real Estate - 0.4%** | | |
| **Timber REITs - 0.4%** | | |
| Weyerhaeuser Co. | 21,395 | 535,517 |
| **TOTAL REAL ESTATE INVESTMENT TRUSTS** (Cost $531,427) | | 535,517 |
| | | |
| **SHORT-TERM INVESTMENTS** | | |
| **INVESTMENTS PURCHASED WITH PROCEEDS FROM SECURITIES LENDING - 12.1%** | **Units** | |
| Mount Vernon Liquid Assets Portfolio, LLC, 3.79% [d] | 14,460,215 | 14,460,215 |
| **TOTAL INVESTMENTS PURCHASED WITH PROCEEDS FROM SECURITIES LENDING** (Cost $14,460,215) | | 14,460,215 |

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

| | Shares | | Value |
|---|---|---|---|
| **MONEY MARKET FUNDS - 0.3%** | | | |
| First American Government Obligations Fund - Class X, 3.58% [(d)] | 334,964 | $ | 334,964 |
| **TOTAL MONEY MARKET FUNDS** (Cost $334,964) | | | 334,964 |
| | | | |
| **TOTAL INVESTMENTS - 112.0% (**Cost $108,521,696**)** | | $ | 133,623,939 |
| Liabilities in Excess of Other Assets - (12.0)% | | | (14,368,817) |
| **TOTAL NET ASSETS - 100.0%** | | $ | 119,255,122 |

Percentages are stated as a percent of net assets.

ADR - American Depositary Receipt
REIT - Real Estate Investment Trust

(a) Non-income producing security.
(b) All or a portion of this security is on loan as of July 31, 2026. The fair value of these securities was $14,006,581.
(c) Fair value of this security exceeds 25% of the Fund's net assets. Additional information for this security, including the financial statements, is available from the SEC's EDGAR database at www.sec.gov.
(d) The rate shown represents the 7-day annualized yield as of July 31, 2026.

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