#### INTELLIGENT LIVERMORE ETF SCHEDULE OF INVESTMENTS December 31, 2024 (Unaudited) **COMMON STOCKS - 100.0% Shares** Value Advertising - 1.2% Clear Channel Outdoor Holdings, Inc. (a) 157,793 \$ 216,176 Airport Services - 0.8% Grupo Aeroportuario del Pacifico SAB de CV - ADR 858 150,141 **Application Software - 2.7%** Agilysys, Inc. (a) 1,136 149,623 Alarm.com Holdings, Inc. (a) 1,620 98,496 Cadence Design Systems, Inc. (a) 506 152,032 Nutanix, Inc. - Class A (a) 1,355 82,899 483,050 Asset Management & Custody Banks - 0.8% Associated Capital Group, Inc. - Class A 4,356 149,234 Automotive Parts & Equipment - 1.6% Dorman Products, Inc. (a) 2,205 285,658 Biotechnology - 3.3% AbbVie, Inc. 1,052 186,940 BeiGene Ltd. - ADR (a) 1,192 220,174 Vericel Corp. (a) 3,314 181,972 589,086 **Brewers - 1.5%** 265,621 Molson Coors Beverage Co. - Class B 4,634 **Broadcasting - 1.4%** Paramount Global - Class B 24,269 253,854 Broadline Retail - 3.9% 2,540 215,367 Alibaba Group Holding Ltd. - ADR JD.com, Inc. - ADR 13,660 473,592 688,959 **Building Products - 0.5%**

91,914

1,122

AZZ, Inc.

# SCHEDULE OF INVESTMENTS (CONTINUED)

#### December 31, 2024 (Unaudited)

COMMON STOCKS - 100.0%	Shares	Value
Cable & Satellite - 1.4%		
Comcast Corp Class A	6,588	\$ 247,248
Communications Equipment - 3.9%		
Arista Networks, Inc. (a)	3,774	417,140
Cisco Systems, Inc.	4,754	 281,437
		698,577
Consumer Staples Merchandise Retail - 1.2%		
PriceSmart, Inc.	2,283	210,424
Copper - 1.0%		
Southern Copper Corp.	2,030	 185,021
Diversified Banks - 5.9%		
China Merchants Bank Co. Ltd ADR	11,325	285,985
Grupo Financiero Banorte SAB de CV - ADR	4,736	152,026
Grupo Financiero Galicia SA - ADR	2,685	167,329
Industrial & Commercial Bank of China Ltd ADR	10,694	142,016
NU Holdings Ltd Class A <sup>(a)</sup>	29,248	 303,010
		 1,050,366
Education Services - 0.8%	• • • •	127 701
New Oriental Education & Technology Group, Inc ADR	2,147	 137,794
Electric Utilities - 0.6%	510	114.540
Constellation Energy Corp.	512	 114,540
Electrical Components & Equipment - 3.5%	1.022	220 502
Eaton Corp. PLC	1,023	339,503
WEG SA - ADR	31,027	288,551
		 628,054
E' ' I E   0 D / 0.70/		
Financial Exchanges & Data - 0.5%  B3 SA - Brasil Bolsa Balcao - ADR	17.005	02.054
B3 SA - Brasil Boisa Baicao - ADK	17,895	 93,054
H. M. C. F. A. A. A. A.		
Health Care Equipment - 0.8%	1.505	146.042
LeMaitre Vascular, Inc.	1,585	146,042
H El. 4 1 E 2 90/		
Heavy Electrical Equipment - 3.8%	2.062	679.254
GE Vernova, Inc.	2,062	 678,254

# SCHEDULE OF INVESTMENTS (CONTINUED)

#### December 31, 2024 (Unaudited)

Process & Cruise Lines - 0.8%   1,984   \$ 136,221     Process   Process   1,984   \$ 136,221     Process   Process   1,984   \$ 136,225     Process   Process   1,984   \$ 136,255     Process   Process   1,984   \$ 166,255     Process   Process   1,984   \$ 166,255     Process   Process   1,984   \$ 174,316     Process   1,984	COMMON STOCKS - 100.0%	Shares	Value
Household Products - 1.4%   WD-40 Co.	Hotels, Resorts & Cruise Lines - 0.8%		
MD-40 Co.   1,012   245,592   160,255   160,	Trip.com Group Ltd ADR (a)	1,984	\$ 136,221
MD-40 Co.   1,012   245,592   160,255   160,			
Industrial Conglomerates - 0.9%   Honeywell International, Inc.   736   166,255	Household Products - 1.4%		
Honeywell International, Inc.	WD-40 Co.	1,012	245,592
Honeywell International, Inc.			
Integrated Telecommunication Services - 0.9%   Verizon Communications, Inc.   4,233   169,278     Interactive Home Entertainment - 1.0%     NetEase, Inc ADR   1,954   174,316     Interactive Media & Services - 4.7%     Meta Platforms, Inc Class A   677   396,390     Tencent Holdings Ltd ADR   8,496   451,817     Enternet Services & Infrastructure - 2.2%     Snowflake, Inc Class A   69   385,407     Internet Services & Infrastructure - 2.2%     Internet Services & Infrastructure - 2.2%     International Business Machines Corp.   416   91,449     Life & Health Insurance - 1.0%     Ping An Insurance Group Co. of China Ltd ADR   14,696   171,061     Oil & Gas Equipment & Services - 6.3%     Baker Hughes Co.   8,619   353,551     Schlumberger NV   20,052   768,795     Dil & Gas Exploration & Production - 1.1%     Diamondback Energy, Inc.   1,166   191,026     Oil & Gas Storage & Transportation - 3.5%     ONEOK, Inc.   4,523   454,109     Targa Resources Corp.   931   166,184	Industrial Conglomerates - 0.9%		
Verizon Communications, Inc.         4,233         169,278           Interactive Home Entertainment - 1.0%         Interactive Media & Services - 4.7%         1,954         174,316           Interactive Media & Services - 4.7%         Separation & Services & Modera Platforms, Inc Class A         677         396,390           Tencent Holdings Ltd ADR         8,496         451,817         848,207           Internet Services & Infrastructure - 2.2%         Snowflake, Inc Class A (a)         2,496         385,407           IT Consulting & Other Services - 0.5%         416         91,449           Life & Health Insurance - 1.0%         416         91,449           Ping An Insurance Group Co. of China Ltd ADR         14,696         171,061           Oil & Gas Equipment & Services - 6.3%         8,619         353,551           Schlumberger NV         20,052         768,795           Oil & Gas Exploration & Production - 1.1%         1,166         191,026           Oil & Gas Storage & Transportation - 3.5%         NEOK, Inc.         4,523         454,109           Targa Resources Corp.         931         166,184	Honeywell International, Inc.	736	166,255
Verizon Communications, Inc.         4,233         169,278           Interactive Home Entertainment - 1.0%         Interactive Media & Services - 4.7%         1,954         174,316           Interactive Media & Services - 4.7%         Separation & Services & Modera Platforms, Inc Class A         677         396,390           Tencent Holdings Ltd ADR         8,496         451,817         848,207           Internet Services & Infrastructure - 2.2%         Snowflake, Inc Class A (a)         2,496         385,407           IT Consulting & Other Services - 0.5%         416         91,449           Life & Health Insurance - 1.0%         416         91,449           Ping An Insurance Group Co. of China Ltd ADR         14,696         171,061           Oil & Gas Equipment & Services - 6.3%         8,619         353,551           Schlumberger NV         20,052         768,795           Oil & Gas Exploration & Production - 1.1%         1,166         191,026           Oil & Gas Storage & Transportation - 3.5%         NEOK, Inc.         4,523         454,109           Targa Resources Corp.         931         166,184			
Interactive Home Entertainment - 1.0%   NetEase, Inc ADR   1,954   174,316     Interactive Media & Services - 4.7%	Integrated Telecommunication Services - 0.9%		
NetEase, Inc ADR         1,954         174,316           Interactive Media & Services - 4.7%         Services - 4.7%         396,390           Meta Platforms, Inc Class A         677         396,390           Tencent Holdings Ltd ADR         8,496         451,817           Internet Services & Infrastructure - 2.2%         848,207           Snowflake, Inc Class A (a)         2,496         385,407           IT Consulting & Other Services - 0.5%         416         91,449           Life & Health Insurance - 1.0%         416         91,449           Ping An Insurance Group Co. of China Ltd ADR         14,696         171,061           Oil & Gas Equipment & Services - 6.3%         8,619         353,551           Schlumberger NV         20,052         768,795           Chilumberger NV         20,052         768,795           Oil & Gas Exploration & Production - 1.1%         1,166         191,026           Oil & Gas Storage & Transportation - 3.5%         0NEOK, Inc.         4,523         454,109           Targa Resources Corp.         931         166,184	Verizon Communications, Inc.	4,233	169,278
NetEase, Inc ADR         1,954         174,316           Interactive Media & Services - 4.7%         Services - 4.7%         396,390           Meta Platforms, Inc Class A         677         396,390           Tencent Holdings Ltd ADR         8,496         451,817           Internet Services & Infrastructure - 2.2%         848,207           Snowflake, Inc Class A (a)         2,496         385,407           IT Consulting & Other Services - 0.5%         416         91,449           Life & Health Insurance - 1.0%         416         91,449           Ping An Insurance Group Co. of China Ltd ADR         14,696         171,061           Oil & Gas Equipment & Services - 6.3%         8,619         353,551           Schlumberger NV         20,052         768,795           Chilumberger NV         20,052         768,795           Oil & Gas Exploration & Production - 1.1%         1,166         191,026           Oil & Gas Storage & Transportation - 3.5%         0NEOK, Inc.         4,523         454,109           Targa Resources Corp.         931         166,184			
Interactive Media & Services - 4.7%   Meta Platforms, Inc Class A   677   396,390     Tencent Holdings Ltd ADR   8,496   451,817	Interactive Home Entertainment - 1.0%		
Meta Platforms, Inc Class A         677         396,390           Tencent Holdings Ltd ADR         8,496         451,817           Internet Services & Infrastructure - 2.2%           Snowflake, Inc Class A (a)         2,496         385,407           IT Consulting & Other Services - 0.5%           International Business Machines Corp.         416         91,449           Life & Health Insurance - 1.0%           Ping An Insurance Group Co. of China Ltd ADR         14,696         171,061           Oil & Gas Equipment & Services - 6.3%           Baker Hughes Co.         8,619         353,551           Schlumberger NV         20,052         768,795           1,122,346           Oil & Gas Exploration & Production - 1.1%           Diamondback Energy, Inc.         1,166         191,026           Oil & Gas Storage & Transportation - 3.5%           ONEOK, Inc.         4,523         454,109           Targa Resources Corp.         931         166,184	NetEase, Inc ADR	1,954	174,316
Meta Platforms, Inc Class A         677         396,390           Tencent Holdings Ltd ADR         8,496         451,817           Internet Services & Infrastructure - 2.2%           Snowflake, Inc Class A (a)         2,496         385,407           IT Consulting & Other Services - 0.5%           International Business Machines Corp.         416         91,449           Life & Health Insurance - 1.0%           Ping An Insurance Group Co. of China Ltd ADR         14,696         171,061           Oil & Gas Equipment & Services - 6.3%           Baker Hughes Co.         8,619         353,551           Schlumberger NV         20,052         768,795           1,122,346           Oil & Gas Exploration & Production - 1.1%           Diamondback Energy, Inc.         1,166         191,026           Oil & Gas Storage & Transportation - 3.5%           ONEOK, Inc.         4,523         454,109           Targa Resources Corp.         931         166,184			
Tencent Holdings Ltd ADR	Interactive Media & Services - 4.7%		
R48,207   Internet Services & Infrastructure - 2.2%   Snowflake, Inc Class A (a)   2,496   385,407     IT Consulting & Other Services - 0.5%	Meta Platforms, Inc Class A	677	396,390
Internet Services & Infrastructure - 2.2%   Snowflake, Inc Class A (a)   2,496   385,407     IT Consulting & Other Services - 0.5%	Tencent Holdings Ltd ADR	8,496	451,817
Snowflake, Inc Class A (a)         2,496         385,407           IT Consulting & Other Services - 0.5%         International Business Machines Corp.           Life & Health Insurance - 1.0%         Ping An Insurance Group Co. of China Ltd ADR         14,696         171,061           Oil & Gas Equipment & Services - 6.3%         Baker Hughes Co.         8,619         353,551           Schlumberger NV         20,052         768,795           Oil & Gas Exploration & Production - 1.1%           Diamondback Energy, Inc.         1,166         191,026           Oil & Gas Storage & Transportation - 3.5%         ONEOK, Inc.         4,523         454,109           Targa Resources Corp.         931         166,184			848,207
Snowflake, Inc Class A (a)         2,496         385,407           IT Consulting & Other Services - 0.5%         International Business Machines Corp.           Life & Health Insurance - 1.0%         Ping An Insurance Group Co. of China Ltd ADR         14,696         171,061           Oil & Gas Equipment & Services - 6.3%         Baker Hughes Co.         8,619         353,551           Schlumberger NV         20,052         768,795           Oil & Gas Exploration & Production - 1.1%           Diamondback Energy, Inc.         1,166         191,026           Oil & Gas Storage & Transportation - 3.5%         ONEOK, Inc.         4,523         454,109           Targa Resources Corp.         931         166,184			
IT Consulting & Other Services - 0.5%	Internet Services & Infrastructure - 2.2%		
International Business Machines Corp.       416       91,449         Life & Health Insurance - 1.0%       Ping An Insurance Group Co. of China Ltd ADR       14,696       171,061         Oil & Gas Equipment & Services - 6.3%         Baker Hughes Co.       8,619       353,551         Schlumberger NV       20,052       768,795         1,122,346         Oil & Gas Exploration & Production - 1.1%         Diamondback Energy, Inc.       1,166       191,026         Oil & Gas Storage & Transportation - 3.5%         ONEOK, Inc.       4,523       454,109         Targa Resources Corp.       931       166,184	Snowflake, Inc Class A (a)	2,496	385,407
International Business Machines Corp.       416       91,449         Life & Health Insurance - 1.0%       Ping An Insurance Group Co. of China Ltd ADR       14,696       171,061         Oil & Gas Equipment & Services - 6.3%         Baker Hughes Co.       8,619       353,551         Schlumberger NV       20,052       768,795         1,122,346         Oil & Gas Exploration & Production - 1.1%         Diamondback Energy, Inc.       1,166       191,026         Oil & Gas Storage & Transportation - 3.5%         ONEOK, Inc.       4,523       454,109         Targa Resources Corp.       931       166,184			
Life & Health Insurance - 1.0%         Ping An Insurance Group Co. of China Ltd ADR       14,696       171,061         Oil & Gas Equipment & Services - 6.3%         Baker Hughes Co.       8,619       353,551         Schlumberger NV       20,052       768,795         1,122,346         Oil & Gas Exploration & Production - 1.1%         Diamondback Energy, Inc.       1,166       191,026         Oil & Gas Storage & Transportation - 3.5%         ONEOK, Inc.       4,523       454,109         Targa Resources Corp.       931       166,184	IT Consulting & Other Services - 0.5%		
Ping An Insurance Group Co. of China Ltd ADR       14,696       171,061         Oil & Gas Equipment & Services - 6.3%         Baker Hughes Co.       8,619       353,551         Schlumberger NV       20,052       768,795         1,122,346         Oil & Gas Exploration & Production - 1.1%         Diamondback Energy, Inc.       1,166       191,026         Oil & Gas Storage & Transportation - 3.5%         ONEOK, Inc.       4,523       454,109         Targa Resources Corp.       931       166,184	International Business Machines Corp.	416	91,449
Ping An Insurance Group Co. of China Ltd ADR       14,696       171,061         Oil & Gas Equipment & Services - 6.3%         Baker Hughes Co.       8,619       353,551         Schlumberger NV       20,052       768,795         1,122,346         Oil & Gas Exploration & Production - 1.1%         Diamondback Energy, Inc.       1,166       191,026         Oil & Gas Storage & Transportation - 3.5%         ONEOK, Inc.       4,523       454,109         Targa Resources Corp.       931       166,184			
Oil & Gas Equipment & Services - 6.3%         Baker Hughes Co.       8,619       353,551         Schlumberger NV       20,052       768,795         1,122,346         Oil & Gas Exploration & Production - 1.1%         Diamondback Energy, Inc.       1,166       191,026         Oil & Gas Storage & Transportation - 3.5%         ONEOK, Inc.       4,523       454,109         Targa Resources Corp.       931       166,184	Life & Health Insurance - 1.0%		
Baker Hughes Co.       8,619       353,551         Schlumberger NV       20,052       768,795         1,122,346         Oil & Gas Exploration & Production - 1.1%         Diamondback Energy, Inc.       1,166       191,026         Oil & Gas Storage & Transportation - 3.5%         ONEOK, Inc.       4,523       454,109         Targa Resources Corp.       931       166,184	Ping An Insurance Group Co. of China Ltd ADR	14,696	171,061
Baker Hughes Co.       8,619       353,551         Schlumberger NV       20,052       768,795         1,122,346         Oil & Gas Exploration & Production - 1.1%         Diamondback Energy, Inc.       1,166       191,026         Oil & Gas Storage & Transportation - 3.5%         ONEOK, Inc.       4,523       454,109         Targa Resources Corp.       931       166,184			
Schlumberger NV       20,052       768,795         1,122,346         Oil & Gas Exploration & Production - 1.1%         Diamondback Energy, Inc.       1,166       191,026         Oil & Gas Storage & Transportation - 3.5%         ONEOK, Inc.       4,523       454,109         Targa Resources Corp.       931       166,184	Oil & Gas Equipment & Services - 6.3%		
1,122,346         Oil & Gas Exploration & Production - 1.1%         Diamondback Energy, Inc.       1,166       191,026         Oil & Gas Storage & Transportation - 3.5%         ONEOK, Inc.       4,523       454,109         Targa Resources Corp.       931       166,184	Baker Hughes Co.	8,619	353,551
Oil & Gas Exploration & Production - 1.1%         Diamondback Energy, Inc.       1,166       191,026         Oil & Gas Storage & Transportation - 3.5%         ONEOK, Inc.       4,523       454,109         Targa Resources Corp.       931       166,184	Schlumberger NV	20,052	768,795
Diamondback Energy, Inc.       1,166       191,026         Oil & Gas Storage & Transportation - 3.5%         ONEOK, Inc.       4,523       454,109         Targa Resources Corp.       931       166,184			1,122,346
Diamondback Energy, Inc.       1,166       191,026         Oil & Gas Storage & Transportation - 3.5%         ONEOK, Inc.       4,523       454,109         Targa Resources Corp.       931       166,184			
Oil & Gas Storage & Transportation - 3.5%         ONEOK, Inc.       4,523       454,109         Targa Resources Corp.       931       166,184			
ONEOK, Inc.       4,523       454,109         Targa Resources Corp.       931       166,184	Diamondback Energy, Inc.	1,166	191,026
ONEOK, Inc.       4,523       454,109         Targa Resources Corp.       931       166,184			
Targa Resources Corp.         931         166,184	Oil & Gas Storage & Transportation - 3.5%		
	ONEOK, Inc.		454,109
620,293	Targa Resources Corp.	931	166,184
			620,293

# SCHEDULE OF INVESTMENTS (CONTINUED)

#### December 31, 2024 (Unaudited)

COMMON STOCKS - 100.0%	Shares	Value
Other Specialty Retail - 0.9%		
Academy Sports & Outdoors, Inc.	2,684 \$	154,411
Passenger Ground Transportation - 0.4%		
Localiza Rent a Car SA - ADR	12,534	68,812
Pharmaceuticals - 3.4%		
Bristol-Myers Squibb Co.	2,334	132,011
Collegium Pharmaceutical, Inc. (a)	16,575	474,874
		606,885
Regional Banks - 1.0%		
Texas Capital Bancshares, Inc. (a)	2,322	181,580
Semiconductor Materials & Equipment - 5.5%		
Axcelis Technologies, Inc. (a)	3,467	242,239
Kulicke & Soffa Industries, Inc.	5,798	270,535
Onto Innovation, Inc. (a)	1,804	300,673
PDF Solutions, Inc. (a)	6,089	164,890
		978,337
Semiconductors - 17.1%		
First Solar, Inc. (a)	3,836	676,057
Marvell Technology, Inc.	4,223	466,430
Micron Technology, Inc.	5,386	453,286
NVIDIA Corp.	6,848	919,618
Rambus, Inc. (a)	10,148	536,423
		3,051,814
Specialty Chemicals - 0.8%		
International Flavors & Fragrances, Inc.	1,691	142,974
Systems Software - 2.2%		
Microsoft Corp.	917	386,516
Technology Hardware, Storage & Peripherals - 1.3%		
Xiaomi Corp ADR <sup>(a)</sup>	10,863	237,465
Wireless Telecommunication Services - 2.0%		
America Movil SAB de CV - ADR	10,538	150,799
T-Mobile US, Inc.	965	213,004
		363,803
TOTAL COMMON STOCKS (Cost \$18,797,868)		17,857,115

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

#### SCHEDULE OF INVESTMENTS (CONTINUED)

#### December 31, 2024 (Unaudited)

SHORT-TERM INVESTMENTS - 0.0% <sup>(b)</sup>	Shares	Value
Money Market Funds - 0.0% <sup>(b)</sup>		
First American Government Obligations Fund - Class X, 4.41% (c)	4,698	\$ 4,698
TOTAL SHORT-TERM INVESTMENTS (Cost \$4,698)		4,698
TOTAL INVESTMENTS - 100.0% (Cost \$18,802,566)		\$ 17,861,813
Other Assets in Excess of Liabilities - 0.0% (b)		1,132
TOTAL NET ASSETS - 100.0%		\$ 17,862,945

Percentages are stated as a percent of net assets.

ADR - American Depositary Receipt

NV - Naamloze Vennootschap

PLC - Public Limited Company

SA - Sociedad Anónima

SAB de CV - Sociedad Anónima Bursátil de Capital Variable

- (a) Non-income producing security.
- (b) Represents less than 0.05% of net assets.
- (c) The rate shown represents the 7-day annualized effective yield as of December 31, 2024.

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