

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%		
Molson Coors Beverage Co. - Class B	4,634	265,621
Broadcasting - 1.4%		
Paramount Global - Class B	24,269	253,854
Broadline Retail - 3.9%		
Alibaba Group Holding Ltd. - ADR	2,540	215,367
JD.com, Inc. - ADR	13,660	473,592
		688,959
Building Products - 0.5%		
AZZ, Inc.	1,122	91,914

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

INTELLIGENT LIVERMORE ETF

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 ^(a)	29,248	303,010
		1,050,366
Education Services - 0.8%		
New Oriental Education & Technology Group, Inc. - ADR	2,147	137,794
Electric Utilities - 0.6%		
Constellation Energy Corp.	512	114,540
Electrical Components & Equipment - 3.5%		
Eaton Corp. PLC	1,023	339,503
WEG SA - ADR	31,027	288,551
		628,054
Financial Exchanges & Data - 0.5%		
B3 SA - Brasil Bolsa Balcao - ADR	17,895	93,054
Health Care Equipment - 0.8%		
LeMaitre Vascular, Inc.	1,585	146,042
Heavy Electrical Equipment - 3.8%		
GE Vernova, Inc.	2,062	678,254

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SCHEDULE OF INVESTMENTS (CONTINUED)

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COMMON STOCKS - 100.0%	Shares	Value
Hotels, Resorts & Cruise Lines - 0.8%		
Trip.com Group Ltd. - ADR ^(a)	1,984	\$ 136,221
Household Products - 1.4%		
WD-40 Co.	1,012	245,592
Industrial Conglomerates - 0.9%		
Honeywell International, Inc.	736	166,255
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
		848,207
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
		620,293

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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
		<u>606,885</u>
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
		<u>978,337</u>
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
		<u>3,051,814</u>
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 ^(a)	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
		<u>363,803</u>
TOTAL COMMON STOCKS (Cost \$18,797,868)		<u>17,857,115</u>

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SCHEDULE OF INVESTMENTS (CONTINUED)

December 31, 2024 (Unaudited)

SHORT-TERM INVESTMENTS - 0.0%^(b)	Shares	Value
Money Market Funds - 0.0%^(b)		
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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