

**RACWI US ETF**

**SCHEDULE OF INVESTMENTS**

**December 31, 2025 (Unaudited)**

	Shares	Value
<b>COMMON STOCKS - 98.1%</b>		
<b>Communication Services - 10.9%</b>		
<b>Advertising - 0.0%<sup>(a)</sup></b>		
Omnicom Group, Inc.	154	\$ 12,435
<b>Alternative Carriers - 0.0%<sup>(a)</sup></b>		
Liberty Global Ltd. - Class C <sup>(b)</sup>	153	1,689
Lumen Technologies, Inc. <sup>(b)</sup>	459	3,567
		5,256
<b>Broadcasting - 0.0%<sup>(a)</sup></b>		
Fox Corp. - Class A	153	11,180
Paramount Skydance Corp.	255	3,417
		14,597
<b>Cable &amp; Satellite - 0.3%</b>		
Charter Communications, Inc. - Class A <sup>(b)</sup>	51	10,646
Comcast Corp. - Class A	1,785	53,354
EchoStar Corp. - Class A <sup>(b)</sup>	51	5,544
Optimum Communications, Inc. - Class A <sup>(b)</sup>	102	168
Sirius XM Holdings, Inc.	102	2,039
		71,751
<b>Integrated Telecommunication Services - 0.6%</b>		
AT&T, Inc.	3,417	84,879
Verizon Communications, Inc.	1,836	74,780
		159,659
<b>Interactive Home Entertainment - 0.1%</b>		
Electronic Arts, Inc.	119	24,315
<b>Interactive Media &amp; Services - 8.5%</b>		
Alphabet, Inc. - Class A	5,079	1,589,727
Meta Platforms, Inc. - Class A	1,050	693,094
		2,282,821
<b>Movies &amp; Entertainment - 1.2%</b>		
Netflix, Inc. <sup>(b)</sup>	2,040	191,270
Walt Disney Co.	867	98,639
Warner Bros Discovery, Inc. <sup>(b)</sup>	1,071	30,866
		320,775
<b>Publishing - 0.0%<sup>(a)</sup></b>		
News Corp. - Class A	255	6,661
<b>Wireless Telecommunication Services - 0.2%</b>		
T-Mobile US, Inc.	228	46,293
<b>Total Communication Services</b>		<b>2,944,563</b>

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**SCHEDULE OF INVESTMENTS**

**December 31, 2025 (Unaudited)**

	Shares	Value
<b>Consumer Discretionary - 10.2%</b>		
<b>Apparel Retail - 0.4%</b>		
Gap, Inc.	102	\$ 2,611
Ross Stores, Inc.	153	27,561
TJX Cos., Inc.	562	86,329
		116,501
<b>Apparel, Accessories &amp; Luxury Goods - 0.1%</b>		
PVH Corp.	51	3,418
Ralph Lauren Corp.	13	4,597
Tapestry, Inc.	102	13,033
VF Corp.	204	3,688
		24,736
<b>Automobile Manufacturers - 2.5%</b>		
Ford Motor Co.	1,836	24,088
General Motors Co.	459	37,326
Rivian Automotive, Inc. - Class A <sup>(b)</sup>	357	7,037
Tesla, Inc. <sup>(b)</sup>	1,351	607,572
Thor Industries, Inc.	17	1,745
		677,768
<b>Automotive Parts &amp; Equipment - 0.0%<sup>(a)</sup></b>		
BorgWarner, Inc.	102	4,596
Lear Corp.	19	2,177
		6,773
<b>Automotive Retail - 0.2%</b>		
Advance Auto Parts, Inc.	51	2,004
AutoNation, Inc. <sup>(b)</sup>	12	2,478
CarMax, Inc. <sup>(b)</sup>	51	1,970
Lithia Motors, Inc.	9	2,991
O'Reilly Automotive, Inc. <sup>(b)</sup>	408	37,214
Penske Automotive Group, Inc.	7	1,108
		47,765
<b>Broadline Retail - 4.0%</b>		
Amazon.com, Inc. <sup>(b)</sup>	4,579	1,056,925
eBay, Inc.	204	17,769
Kohl's Corp.	51	1,041
Macy's, Inc.	102	2,249
QVC Group, Inc. <sup>(b)</sup>	3	31
		1,078,015
<b>Casinos &amp; Gaming - 0.1%</b>		
Flutter Entertainment PLC <sup>(b)</sup>	72	15,483
Las Vegas Sands Corp.	153	9,959
MGM Resorts International <sup>(b)</sup>	102	3,722
		29,164

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	Shares	Value
<b>Computer &amp; Electronics Retail - 0.0%<sup>(a)</sup></b>		
Best Buy Co., Inc.	102	\$ 6,827
<b>Distributors - 0.0%<sup>(a)</sup></b>		
Genuine Parts Co.	51	6,271
LKQ Corp.	102	3,080
		9,351
<b>Footwear - 0.1%</b>		
NIKE, Inc. - Class B	561	35,741
<b>Home Furnishings - 0.0%<sup>(a)</sup></b>		
Mohawk Industries, Inc. <sup>(b)</sup>	19	2,077
<b>Home Improvement Retail - 0.9%</b>		
Home Depot, Inc.	471	162,071
Lowe's Cos., Inc.	271	65,354
		227,425
<b>Homebuilding - 0.2%</b>		
DR Horton, Inc.	126	18,148
Lennar Corp. - Class A	102	10,486
NVR, Inc. <sup>(b)</sup>	1	7,293
PulteGroup, Inc.	102	11,960
Toll Brothers, Inc.	51	6,896
		54,783
<b>Hotels, Resorts &amp; Cruise Lines - 0.8%</b>		
Airbnb, Inc. - Class A <sup>(b)</sup>	204	27,687
Booking Holdings, Inc.	15	80,330
Carnival Corp. <sup>(b)</sup>	459	14,018
Expedia Group, Inc.	51	14,449
Hilton Worldwide Holdings, Inc.	114	32,746
Marriott International, Inc. - Class A	102	31,644
		200,874
<b>Household Appliances - 0.0%<sup>(a)</sup></b>		
Whirlpool Corp.	51	3,679
<b>Housewares &amp; Specialties - 0.0%<sup>(a)</sup></b>		
Newell Brands, Inc.	204	759
<b>Other Specialty Retail - 0.1%</b>		
Dick's Sporting Goods, Inc.	19	3,761
Tractor Supply Co.	255	12,753
		16,514

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**December 31, 2025 (Unaudited)**

	Shares	Value
<b>Restaurants - 0.8%</b>		
Chipotle Mexican Grill, Inc. <sup>(b)</sup>	663	\$ 24,531
Darden Restaurants, Inc.	51	9,385
McDonald's Corp.	358	109,416
Starbucks Corp.	510	42,947
Yum! Brands, Inc.	125	18,910
		205,189
<b>Tires &amp; Rubber - 0.0%<sup>(a)</sup></b>		
Goodyear Tire & Rubber Co. <sup>(b)</sup>	102	894
<b>Total Consumer Discretionary</b>		2,744,835
<b>Consumer Staples - 4.9%</b>		
<b>Agricultural Products &amp; Services - 0.1%</b>		
Archer-Daniels-Midland Co.	204	11,728
Bunge Global SA	51	4,543
		16,271
<b>Brewers - 0.0%<sup>(a)</sup></b>		
Molson Coors Beverage Co. - Class B	102	4,761
<b>Consumer Staples Merchandise Retail - 1.7%</b>		
Costco Wholesale Corp.	213	183,678
Dollar General Corp.	102	13,543
Dollar Tree, Inc. <sup>(b)</sup>	102	12,547
Target Corp.	204	19,941
Walmart, Inc.	2,091	232,958
		462,667
<b>Distillers &amp; Vintners - 0.1%</b>		
Constellation Brands, Inc. - Class A	79	10,899
<b>Food Distributors - 0.1%</b>		
Performance Food Group Co. <sup>(b)</sup>	51	4,586
Sysco Corp.	255	18,791
US Foods Holding Corp. <sup>(b)</sup>	102	7,683
		31,060
<b>Food Retail - 0.1%</b>		
Albertsons Cos., Inc. - Class A	153	2,627
Kroger Co.	306	19,119
		21,746
<b>Household Products - 0.8%</b>		
Church & Dwight Co., Inc.	102	8,553
Colgate-Palmolive Co.	408	32,240
Kimberly-Clark Corp.	153	15,436
Procter & Gamble Co.	1,122	160,794
		217,023

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	Shares	Value
<b>Packaged Foods &amp; Meats - 0.4%</b>		
Campbell's Co.	102	\$ 2,843
Conagra Brands, Inc.	204	3,531
General Mills, Inc.	255	11,858
Hershey Co.	79	14,376
Hormel Foods Corp.	153	3,626
J M Smucker Co.	51	4,988
Kraft Heinz Co.	408	9,894
McCormick & Co., Inc.	102	6,947
Mondelez International, Inc. - Class A	612	32,944
Tyson Foods, Inc. - Class A	153	8,969
		99,976
<b>Personal Care Products - 0.1%</b>		
Estee Lauder Cos., Inc. - Class A	102	10,681
Kenvue, Inc.	918	15,836
		26,517
<b>Soft Drinks &amp; Non-alcoholic Beverages - 0.9%</b>		
Coca-Cola Co.	1,683	117,658
Keurig Dr Pepper, Inc.	561	15,714
Monster Beverage Corp. <sup>(b)</sup>	306	23,461
PepsiCo, Inc.	663	95,154
		251,987
<b>Tobacco - 0.6%</b>		
Altria Group, Inc.	816	47,050
Philip Morris International, Inc.	739	118,536
		165,586
<b>Total Consumer Staples</b>		1,308,493
<b>Energy - 3.1%</b>		
<b>Integrated Oil &amp; Gas - 1.5%</b>		
Chevron Corp.	943	143,722
Exxon Mobil Corp.	2,091	251,631
Occidental Petroleum Corp.	306	12,583
		407,936
<b>Oil &amp; Gas Equipment &amp; Services - 0.2%</b>		
Baker Hughes Co.	459	20,903
Halliburton Co.	357	10,089
SLB Ltd.	663	25,446
		56,438
<b>Oil &amp; Gas Exploration &amp; Production - 0.6%</b>		
Antero Resources Corp. <sup>(b)</sup>	153	5,272
APA Corp.	153	3,742
ConocoPhillips	612	57,289
Coterra Energy, Inc.	357	9,396

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	Shares	Value
Devon Energy Corp.	306	\$ 11,209
Diamondback Energy, Inc.	102	15,334
EOG Resources, Inc.	255	26,778
EQT Corp.	306	16,402
Expand Energy Corp.	102	11,257
Ovintiv, Inc.	102	3,997
		160,676
<b>Oil &amp; Gas Refining &amp; Marketing - 0.3%</b>		
HF Sinclair Corp.	51	2,350
Marathon Petroleum Corp.	153	24,883
PBF Energy, Inc. - Class A	51	1,383
Phillips 66	204	26,324
Valero Energy Corp.	153	24,907
World Kinect Corp.	51	1,195
		81,042
<b>Oil &amp; Gas Storage &amp; Transportation - 0.5%</b>		
Cheniere Energy, Inc.	102	19,828
Kinder Morgan, Inc.	918	25,236
ONEOK, Inc.	306	22,491
Targa Resources Corp.	102	18,819
Williams Cos., Inc.	561	33,721
		120,095
<b>Total Energy</b>		826,187
<b>Financials - 13.7%</b>		
<b>Asset Management &amp; Custody Banks - 1.1%</b>		
Ameriprise Financial, Inc.	51	25,008
Bank of New York Mellon Corp.	357	41,444
Blackrock, Inc.	67	71,713
Blackstone, Inc.	328	50,558
Carlyle Group, Inc.	102	6,029
Franklin Resources, Inc.	153	3,655
Invesco Ltd.	204	5,359
KKR & Co., Inc.	306	39,009
Northern Trust Corp.	102	13,932
State Street Corp.	134	17,287
T Rowe Price Group, Inc.	102	10,443
		284,437
<b>Commercial &amp; Residential Mortgage Finance - 0.0%<sup>(a)</sup></b>		
Rocket Cos., Inc. - Class A	51	987
<b>Consumer Finance - 0.7%</b>		
Ally Financial, Inc.	153	6,929
American Express Co.	245	90,638

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	Shares	Value
Capital One Financial Corp.	306	\$ 74,162
OneMain Holdings, Inc.	51	3,445
Synchrony Financial	204	17,020
		192,194
<b>Diversified Banks - 3.6%</b>		
Bank of America Corp.	3,315	182,325
Citigroup, Inc.	867	101,170
Comerica, Inc.	51	4,434
Fifth Third Bancorp	306	14,324
First Citizens BancShares, Inc. - Class A	6	12,877
JPMorgan Chase & Co.	1,326	427,264
KeyCorp	510	10,526
PNC Financial Services Group, Inc.	179	37,363
US Bancorp	714	38,099
Wells Fargo & Co.	1,581	147,349
		975,731
<b>Diversified Financial Services - 0.1%</b>		
Apollo Global Management, Inc.	204	29,531
Corebridge Financial, Inc.	102	3,077
		32,608
<b>Financial Exchanges &amp; Data - 0.9%</b>		
CME Group, Inc.	168	45,877
Intercontinental Exchange, Inc.	286	46,321
Moody's Corp.	72	36,781
Nasdaq, Inc.	204	19,815
S&P Global, Inc.	154	80,479
		229,273
<b>Insurance Brokers - 0.5%</b>		
Aon PLC - Class A	102	35,994
Arthur J Gallagher & Co.	117	30,278
Marsh & McLennan Cos., Inc.	223	41,371
Willis Towers Watson PLC	51	16,759
		124,402
<b>Investment Banking &amp; Brokerage - 1.2%</b>		
Charles Schwab Corp.	765	76,431
Goldman Sachs Group, Inc.	153	134,487
Jefferies Financial Group, Inc.	51	3,160
Morgan Stanley	586	104,033
Raymond James Financial, Inc.	102	16,380
		334,491
<b>Life &amp; Health Insurance - 0.3%</b>		
Aflac, Inc.	255	28,119
F&G Annuities & Life, Inc.	6	178
Lincoln National Corp.	102	4,542

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	Shares	Value
MetLife, Inc.	255	\$ 20,130
Principal Financial Group, Inc.	102	8,997
Prudential Financial, Inc.	153	17,270
Unum Group	102	7,905
		87,141
<b>Multi-Sector Holdings - 1.6%</b>		
Berkshire Hathaway, Inc. - Class B <sup>(b)</sup>	867	435,798
<b>Property &amp; Casualty Insurance - 1.1%</b>		
Allstate Corp.	121	25,186
American Financial Group, Inc.	51	6,971
American International Group, Inc.	306	26,178
Chubb Ltd.	187	58,367
Cincinnati Financial Corp.	72	11,759
CNA Financial Corp.	8	382
Fidelity National Financial, Inc.	102	5,568
First American Financial Corp.	51	3,134
Hartford Insurance Group, Inc.	153	21,083
Loews Corp.	102	10,742
Markel Group, Inc. <sup>(b)</sup>	5	10,748
Old Republic International Corp.	102	4,655
Progressive Corp.	271	61,712
Travelers Cos., Inc.	102	29,586
W R Berkley Corp.	153	10,728
		286,799
<b>Regional Banks - 0.3%</b>		
Citizens Financial Group, Inc.	204	11,916
Huntington Bancshares, Inc.	663	11,503
M&T Bank Corp.	71	14,305
Regions Financial Corp.	408	11,057
Truist Financial Corp.	612	30,116
Zions Bancorp NA	51	2,986
		81,883
<b>Reinsurance - 0.0%<sup>(a)</sup></b>		
Reinsurance Group of America, Inc.	20	4,069
<b>Transaction &amp; Payment Processing Services - 2.3%</b>		
Block, Inc. <sup>(b)</sup>	255	16,598
Corpay, Inc. <sup>(b)</sup>	37	11,135
Fidelity National Information Services, Inc.	255	16,947
Fiserv, Inc. <sup>(b)</sup>	255	17,128
Global Payments, Inc.	102	7,895
Mastercard, Inc. - Class A	389	222,072
PayPal Holdings, Inc.	459	26,797

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	Shares	Value
Visa, Inc. - Class A	828	\$ 290,388
		608,960
<b>Total Financials</b>		<b>3,678,773</b>
<b>Health Care - 9.5%</b>		
<b>Biotechnology - 1.7%</b>		
AbbVie, Inc.	834	190,561
Amgen, Inc.	255	83,464
Biogen, Inc. <sup>(b)</sup>	69	12,143
Gilead Sciences, Inc.	612	75,117
Incyte Corp. <sup>(b)</sup>	51	5,037
Moderna, Inc. <sup>(b)</sup>	153	4,512
Regeneron Pharmaceuticals, Inc.	51	39,365
Vertex Pharmaceuticals, Inc. <sup>(b)</sup>	116	52,590
		462,789
<b>Health Care Distributors - 0.4%</b>		
Cardinal Health, Inc.	127	26,098
Cencora, Inc.	79	26,682
Henry Schein, Inc. <sup>(b)</sup>	51	3,855
McKesson Corp.	57	46,757
		103,392
<b>Health Care Equipment - 1.6%</b>		
Abbott Laboratories	816	102,237
Baxter International, Inc.	255	4,873
Becton Dickinson & Co.	125	24,259
Boston Scientific Corp. <sup>(b)</sup>	714	68,080
Edwards Lifesciences Corp. <sup>(b)</sup>	255	21,739
GE HealthCare Technologies, Inc.	204	16,732
Hologic, Inc. <sup>(b)</sup>	102	7,598
Intuitive Surgical, Inc. <sup>(b)</sup>	173	97,980
STERIS PLC	51	12,929
Stryker Corp.	163	57,289
Zimmer Biomet Holdings, Inc.	102	9,172
		422,888
<b>Health Care Facilities - 0.2%</b>		
HCA Healthcare, Inc.	86	40,150
Universal Health Services, Inc. - Class B	20	4,360
		44,510
<b>Health Care Services - 0.4%</b>		
Cigna Group	139	38,257
CVS Health Corp.	612	48,568
DaVita, Inc. <sup>(b)</sup>	14	1,591
Labcorp Holdings, Inc.	53	13,297

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	Shares	Value
Quest Diagnostics, Inc.	51	\$ 8,850
		110,563
<b>Health Care Supplies - 0.0%<sup>(a)</sup></b>		
Align Technology, Inc. <sup>(b)</sup>	51	7,964
Solventum Corp. <sup>(b)</sup>	51	4,041
		12,005
<b>Life Sciences Tools &amp; Services - 0.9%</b>		
Agilent Technologies, Inc.	153	20,819
Danaher Corp.	323	73,941
Illumina, Inc. <sup>(b)</sup>	79	10,361
IQVIA Holdings, Inc. <sup>(b)</sup>	73	16,455
Thermo Fisher Scientific, Inc.	177	102,563
Waters Corp. <sup>(b)</sup>	19	7,217
		231,356
<b>Managed Health Care - 0.8%</b>		
Centene Corp. <sup>(b)</sup>	255	10,493
Elevance Health, Inc.	111	38,911
Humana, Inc.	51	13,063
Molina Healthcare, Inc. <sup>(b)</sup>	22	3,818
UnitedHealth Group, Inc.	443	146,239
		212,524
<b>Pharmaceuticals - 3.5%</b>		
Bristol-Myers Squibb Co.	969	52,268
Eli Lilly & Co.	408	438,469
Johnson & Johnson	1,144	236,751
Merck & Co., Inc.	1,224	128,838
Organon & Co.	102	731
Pfizer, Inc.	2,703	67,305
Viatis, Inc.	561	6,985
Zoetis, Inc.	204	25,667
		957,014
<b>Total Health Care</b>		<b>2,557,041</b>
<b>Industrials - 7.7%</b>		
<b>Aerospace &amp; Defense - 2.2%</b>		
Boeing Co. <sup>(b)</sup>	357	77,512
General Dynamics Corp.	113	38,042
General Electric Co.	485	149,394
Howmet Aerospace, Inc.	204	41,824
Huntington Ingalls Industries, Inc.	14	4,761
L3Harris Technologies, Inc.	96	28,183
Lockheed Martin Corp.	110	53,204
Northrop Grumman Corp.	70	39,915
RTX Corp.	639	117,193

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Textron, Inc.	102	\$ 8,891
TransDigm Group, Inc.	26	34,576
		593,495
<b>Agricultural &amp; Farm Machinery - 0.2%</b>		
AGCO Corp.	51	5,320
CNH Industrial NV	408	3,762
Deere & Co.	114	53,075
		62,157
<b>Air Freight &amp; Logistics - 0.3%</b>		
CH Robinson Worldwide, Inc.	51	8,199
Expeditors International of Washington, Inc.	51	7,599
FedEx Corp.	102	29,464
United Parcel Service, Inc. - Class B	357	35,411
		80,673
<b>Building Products - 0.3%</b>		
Builders FirstSource, Inc. <sup>(b)</sup>	51	5,247
Carlisle Cos., Inc.	14	4,478
Carrier Global Corp.	408	21,559
Johnson Controls International PLC	306	36,644
Masco Corp.	102	6,473
Owens Corning	51	5,707
		80,108
<b>Cargo Ground Transportation - 0.1%</b>		
JB Hunt Transport Services, Inc.	51	9,911
Knight-Swift Transportation Holdings, Inc.	51	2,666
Old Dominion Freight Line, Inc.	102	15,994
Ryder System, Inc.	14	2,680
		31,251
<b>Construction &amp; Engineering - 0.1%</b>		
AECOM	51	4,862
Quanta Services, Inc.	65	27,434
		32,296
<b>Construction Machinery &amp; Heavy Transportation Equipment - 0.8%</b>		
Caterpillar, Inc.	227	130,042
Cummins, Inc.	61	31,137
PACCAR, Inc.	255	27,925
Westinghouse Air Brake Technologies Corp.	73	15,582
		204,686
<b>Data Processing &amp; Outsourced Services - 0.0%<sup>(a)</sup></b>		
SS&C Technologies Holdings, Inc.	102	8,917
<b>Diversified Support Services - 0.1%</b>		
Cintas Corp.	175	32,912

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	Shares	Value
<b>Electrical Components &amp; Equipment - 0.5%</b>		
AMETEK, Inc.	102	\$ 20,942
Eaton Corp. PLC	187	59,561
Emerson Electric Co.	255	33,844
Rockwell Automation, Inc.	51	19,842
		134,189
<b>Environmental &amp; Facilities Services - 0.2%</b>		
Republic Services, Inc.	102	21,617
Waste Management, Inc.	179	39,328
		60,945
<b>Heavy Electrical Equipment - 0.3%</b>		
GE Vernova, Inc.	133	86,925
<b>Human Resource &amp; Employment Services - 0.3%</b>		
Automatic Data Processing, Inc.	207	53,247
ManpowerGroup, Inc.	18	535
Paychex, Inc.	153	17,163
Robert Half, Inc.	51	1,385
		72,330
<b>Industrial Conglomerates - 0.4%</b>		
3M Co.	255	40,825
Honeywell International, Inc.	306	59,698
		100,523
<b>Industrial Machinery &amp; Supplies &amp; Components - 0.6%</b>		
Dover Corp.	51	9,957
Fortive Corp.	153	8,447
Illinois Tool Works, Inc.	153	37,684
Ingersoll Rand, Inc.	204	16,161
Otis Worldwide Corp.	204	17,820
Parker-Hannifin Corp.	63	55,375
Snap-on, Inc.	17	5,858
Stanley Black & Decker, Inc.	51	3,788
Xylem, Inc.	102	13,890
		168,980
<b>Passenger Airlines - 0.1%</b>		
Delta Air Lines, Inc.	102	7,078
Southwest Airlines Co.	51	2,108
United Airlines Holdings, Inc. <sup>(b)</sup>	51	5,703
		14,889
<b>Passenger Ground Transportation - 0.3%</b>		
Avis Budget Group, Inc. <sup>(b)</sup>	6	770
Hertz Global Holdings, Inc. <sup>(b)</sup>	51	262
Uber Technologies, Inc. <sup>(b)</sup>	969	79,177
		80,209

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

**RACWI US ETF**

**SCHEDULE OF INVESTMENTS**

**December 31, 2025 (Unaudited)**

	Shares	Value
<b>Rail Transportation - 0.5%</b>		
CSX Corp.	918	\$ 33,278
Norfolk Southern Corp.	102	29,449
Union Pacific Corp.	273	63,150
		125,877
<b>Research &amp; Consulting Services - 0.1%</b>		
Amentum Holdings, Inc. <sup>(b)</sup>	3	87
Jacobs Solutions, Inc.	51	6,756
Leidos Holdings, Inc.	51	9,200
		16,043
<b>Trading Companies &amp; Distributors - 0.3%</b>		
Fastenal Co.	561	22,513
Ferguson Enterprises, Inc.	102	22,708
United Rentals, Inc.	27	21,852
WESCO International, Inc.	19	4,648
WW Grainger, Inc.	20	20,181
		91,902
<b>Total Industrials</b>		2,079,307
<b>Information Technology - 33.7% <sup>(c)</sup></b>		
<b>Application Software - 1.6%</b>		
Adobe, Inc. <sup>(b)</sup>	204	71,398
Autodesk, Inc. <sup>(b)</sup>	102	30,193
Cadence Design Systems, Inc. <sup>(b)</sup>	120	37,510
Intuit, Inc.	131	86,777
Roper Technologies, Inc.	51	22,702
Salesforce, Inc.	461	122,123
Synopsys, Inc. <sup>(b)</sup>	73	34,289
Workday, Inc. - Class A <sup>(b)</sup>	102	21,907
Zoom Communications, Inc. - Class A <sup>(b)</sup>	102	8,802
		435,701
<b>Communications Equipment - 0.8%</b>		
Arista Networks, Inc. <sup>(b)</sup>	459	60,143
Cisco Systems, Inc.	1,734	133,570
Motorola Solutions, Inc.	84	32,199
		225,912
<b>Electronic Components - 0.4%</b>		
Amphenol Corp. - Class A	561	75,813
Corning, Inc.	357	31,259
		107,072
<b>Electronic Equipment &amp; Instruments - 0.1%</b>		
Keysight Technologies, Inc. <sup>(b)</sup>	74	15,036
Ralliant Corp.	51	2,597

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**RACWI US ETF**

**SCHEDULE OF INVESTMENTS**

**December 31, 2025 (Unaudited)**

	Shares	Value
Teledyne Technologies, Inc. <sup>(b)</sup>	21	\$ 10,725
		28,358
<b>Electronic Manufacturing Services - 0.2%</b>		
Flex Ltd. <sup>(b)</sup>	204	12,326
Jabil, Inc.	51	11,629
TE Connectivity PLC	153	34,809
		58,764
<b>Internet Services &amp; Infrastructure - 0.0%<sup>(a)</sup></b>		
Akamai Technologies, Inc. <sup>(b)</sup>	51	4,450
Twilio, Inc. - Class A <sup>(b)</sup>	51	7,254
		11,704
<b>IT Consulting &amp; Other Services - 0.9%</b>		
Accenture PLC - Class A	306	82,100
Amdocs Ltd.	51	4,106
Cognizant Technology Solutions Corp. - Class A	255	21,165
DXC Technology Co. <sup>(b)</sup>	102	1,495
International Business Machines Corp.	444	131,517
Kyndryl Holdings, Inc. <sup>(b)</sup>	102	2,709
		243,092
<b>Semiconductor Materials &amp; Equipment - 1.1%</b>		
Applied Materials, Inc.	379	97,399
KLA Corp.	62	75,335
Lam Research Corp.	612	104,762
Qnity Electronics, Inc.	63	5,144
Teradyne, Inc.	77	14,904
		297,544
<b>Semiconductors - 13.3%</b>		
Advanced Micro Devices, Inc. <sup>(b)</sup>	765	163,832
Analog Devices, Inc.	256	69,427
Broadcom, Inc.	2,205	763,150
GLOBALFOUNDRIES, Inc. <sup>(b)</sup>	51	1,781
Intel Corp. <sup>(b)</sup>	1,887	69,630
Marvell Technology, Inc.	408	34,672
Microchip Technology, Inc.	255	16,249
Micron Technology, Inc.	534	152,409
NVIDIA Corp.	11,316	2,110,434
ON Semiconductor Corp. <sup>(b)</sup>	204	11,047
Qorvo, Inc. <sup>(b)</sup>	51	4,310
QUALCOMM, Inc.	533	91,170
Skyworks Solutions, Inc.	102	6,468
Texas Instruments, Inc.	430	74,601
		3,569,180
<b>Systems Software - 7.6%</b>		
Fortinet, Inc. <sup>(b)</sup>	306	24,300

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**RACWI US ETF**

**SCHEDULE OF INVESTMENTS**

**December 31, 2025 (Unaudited)**

	Shares	Value
Gen Digital, Inc.	255	\$ 6,933
Microsoft Corp.	3,572	1,727,491
Oracle Corp.	779	151,835
Palo Alto Networks, Inc. <sup>(b)</sup>	306	56,365
ServiceNow, Inc. <sup>(b)</sup>	510	78,127
		2,045,051
<b>Technology Distributors - 0.1%</b>		
Arrow Electronics, Inc. <sup>(b)</sup>	18	1,983
Avnet, Inc.	51	2,452
CDW Corp.	51	6,946
Ingram Micro Holding Corp.	8	171
TD SYNEX Corp.	26	3,906
		15,458
<b>Technology Hardware, Storage &amp; Peripherals - 7.6%</b>		
Apple, Inc.	7,075	1,923,409
Dell Technologies, Inc. - Class C	153	19,260
Hewlett Packard Enterprise Co.	612	14,700
HP, Inc.	459	10,227
NetApp, Inc.	102	10,923
Sandisk Corp. <sup>(b)</sup>	51	12,106
Seagate Technology Holdings PLC	102	28,090
Western Digital Corp.	153	26,357
Xerox Holdings Corp.	51	121
		2,045,193
<b>Total Information Technology</b>		9,083,029
<b>Materials - 2.0%</b>		
<b>Aluminum - 0.0%<sup>(a)</sup></b>		
Alcoa Corp.	102	5,420
<b>Commodity Chemicals - 0.1%</b>		
Dow, Inc.	357	8,347
LyondellBasell Industries NV - Class A	102	4,417
Olin Corp.	51	1,062
Westlake Corp.	14	1,035
		14,861
<b>Construction Materials - 0.3%</b>		
CRH PLC	342	42,682
Martin Marietta Materials, Inc.	29	18,057
Vulcan Materials Co.	69	19,680
		80,419
<b>Copper - 0.2%</b>		
Freeport-McMoRan, Inc.	663	33,674

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**RACWI US ETF**

**SCHEDULE OF INVESTMENTS**

**December 31, 2025 (Unaudited)**

	Shares	Value
Southern Copper Corp.	51	\$ 7,360
		41,034
<b>Diversified Chemicals - 0.0%<sup>(a)</sup></b>		
Huntsman Corp.	102	1,020
<b>Fertilizers &amp; Agricultural Chemicals - 0.1%</b>		
CF Industries Holdings, Inc.	102	7,889
Corteva, Inc.	306	20,511
FMC Corp.	51	707
Mosaic Co.	153	3,686
		32,793
<b>Gold - 0.2%</b>		
Newmont Corp.	561	56,016
<b>Industrial Gases - 0.5%</b>		
Air Products and Chemicals, Inc.	102	25,196
Linde PLC	230	98,070
		123,266
<b>Metal, Glass &amp; Plastic Containers - 0.0%<sup>(a)</sup></b>		
Ball Corp.	153	8,104
<b>Paper &amp; Plastic Packaging Products &amp; Materials - 0.1%</b>		
Arcor PLC	663	5,529
International Paper Co.	255	10,045
Packaging Corp. of America	51	10,518
		26,092
<b>Specialty Chemicals - 0.4%</b>		
Albemarle Corp.	51	7,214
Celanese Corp.	51	2,156
DuPont de Nemours, Inc.	153	6,151
Eastman Chemical Co.	51	3,255
Ecolab, Inc.	118	30,977
International Flavors & Fragrances, Inc.	102	6,874
PPG Industries, Inc.	102	10,451
Sherwin-Williams Co.	113	36,615
Solstice Advanced Materials, Inc. <sup>(b)</sup>	66	3,206
		106,899
<b>Steel - 0.1%</b>		
Cleveland-Cliffs, Inc. <sup>(b)</sup>	255	3,386
Nucor Corp.	102	16,637
Reliance, Inc.	18	5,200
Steel Dynamics, Inc.	78	13,217
		38,440
<b>Total Materials</b>		<b>534,364</b>

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**RACWI US ETF**

**SCHEDULE OF INVESTMENTS**

**December 31, 2025 (Unaudited)**

	Shares	Value
<b>Real Estate - 0.1%</b>		
<b>Real Estate Services - 0.1%</b>		
CBRE Group, Inc. - Class A <sup>(b)</sup>	153	\$ 24,601
Jones Lang LaSalle, Inc. <sup>(b)</sup>	16	5,383
<b>Total Real Estate</b>		<b>29,984</b>
<b>Utilities - 2.3%</b>		
<b>Electric Utilities - 1.5%</b>		
Alliant Energy Corp.	102	6,631
American Electric Power Co., Inc.	255	29,404
Constellation Energy Corp.	153	54,050
Duke Energy Corp.	357	41,844
Edison International	204	12,244
Entergy Corp.	204	18,856
Eversource Energy	102	7,394
Eversource Energy	153	10,302
Exelon Corp.	459	20,008
FirstEnergy Corp.	255	11,416
NextEra Energy, Inc.	969	77,791
NRG Energy, Inc.	102	16,243
PG&E Corp.	1,275	20,489
Pinnacle West Capital Corp.	51	4,524
PPL Corp.	357	12,502
Southern Co.	510	44,472
Xcel Energy, Inc.	306	22,601
		<b>410,771</b>
<b>Gas Utilities - 0.1%</b>		
Atmos Energy Corp.	76	12,740
UGI Corp.	102	3,818
		<b>16,558</b>
<b>Independent Power Producers &amp; Energy Traders - 0.1%</b>		
AES Corp.	357	5,119
Vistra Corp.	153	24,684
		<b>29,803</b>
<b>Multi-Utilities - 0.6%</b>		
Ameren Corp.	102	10,186
CenterPoint Energy, Inc.	306	11,732
CMS Energy Corp.	153	10,699
Consolidated Edison, Inc.	153	15,196
Dominion Energy, Inc.	408	23,905
DTE Energy Co.	102	13,156
NiSource, Inc.	204	8,519
Public Service Enterprise Group, Inc.	255	20,476
Sempra	306	27,017

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**RACWI US ETF**

**SCHEDULE OF INVESTMENTS**

**December 31, 2025 (Unaudited)**

	Shares	Value
WEC Energy Group, Inc.	153	\$ 16,135
		157,021
<b>Water Utilities - 0.0%<sup>(a)</sup></b>		
American Water Works Co., Inc.	102	13,311
<b>Total Utilities</b>		627,464
<b>TOTAL COMMON STOCKS (Cost \$25,686,865)</b>		26,414,040
<b>REAL ESTATE INVESTMENT TRUSTS - 1.7%</b>		
<b>Financials - 0.1%</b>		
<b>Mortgage REITs - 0.1%</b>		
Annaly Capital Management, Inc.	255	5,702
<b>Real Estate - 1.6%</b>		
<b>Data Center REITs - 0.3%</b>		
Digital Realty Trust, Inc.	153	23,671
Equinix, Inc.	51	39,074
		62,745
<b>Health Care REITs - 0.3%</b>		
Alexandria Real Estate Equities, Inc.	102	4,992
Healthpeak Properties, Inc.	357	5,741
Ventas, Inc.	204	15,785
Welltower, Inc.	306	56,797
		83,315
<b>Hotel &amp; Resort REITs - 0.0%<sup>(a)</sup></b>		
Host Hotels & Resorts, Inc.	306	5,425
<b>Industrial REITs - 0.2%</b>		
Prologis, Inc.	459	58,596
<b>Multi-Family Residential REITs - 0.1%</b>		
AvalonBay Communities, Inc.	71	12,873
Equity Residential	153	9,645
Mid-America Apartment Communities, Inc.	51	7,085
		29,603
<b>Office REITs - 0.0%<sup>(a)</sup></b>		
BXP, Inc.	51	3,442
<b>Other Specialized REITs - 0.1%</b>		
Iron Mountain, Inc.	153	12,692
VICI Properties, Inc.	510	14,341
		27,033
<b>Retail REITs - 0.2%</b>		
Kimco Realty Corp.	306	6,202

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**RACWI US ETF**

**SCHEDULE OF INVESTMENTS**

**December 31, 2025 (Unaudited)**

	Shares	Value
Realty Income Corp.	408	\$ 22,999
Simon Property Group, Inc.	153	28,322
		57,523
<b>Self-Storage REITs - 0.1%</b>		
Extra Space Storage, Inc.	102	13,282
Public Storage	68	17,646
		30,928
<b>Single-Family Residential REITs - 0.0%<sup>(a)</sup></b>		
Invitation Homes, Inc.	255	7,086
<b>Telecom Tower REITs - 0.2%</b>		
American Tower Corp.	221	38,801
Crown Castle, Inc.	204	18,129
		56,930
<b>Timber REITs - 0.1%</b>		
Weyerhaeuser Co.	357	8,457
<b>Total Real Estate</b>		431,083
<b>TOTAL REAL ESTATE INVESTMENT TRUSTS (Cost \$446,852)</b>		436,785
<b>SHORT-TERM INVESTMENTS</b>		
<b>MONEY MARKET FUNDS - 0.2%</b>		
First American Government Obligations Fund - Class X, 3.67% <sup>(d)</sup>	63,955	63,955
<b>TOTAL MONEY MARKET FUNDS (Cost \$63,955)</b>		63,955
<b>TOTAL INVESTMENTS - 100.0% (Cost \$26,197,672)</b>		\$ 26,914,780
Other Assets in Excess of Liabilities - 0.0% <sup>(a)</sup>		13,218
<b>TOTAL NET ASSETS - 100.0%</b>		\$ 26,927,998

Percentages are stated as a percent of net assets.

PLC - Public Limited Company

REIT - Real Estate Investment Trust

(a) Represents less than 0.05% of net assets.

(b) Non-income producing security.

(c) To the extent that the Fund invests more heavily in particular industries or sectors of the economy, its performance will be especially sensitive to developments that significantly affect those industries or sectors.

(d) The rate shown represents the 7-day annualized yield as of December 31, 2025.

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