

**ROCKCREEK GLOBAL EQUALITY ETF**

**SCHEDULE OF INVESTMENTS**

January 31, 2026

	Shares	Value
<b>COMMON STOCKS - 95.1%</b>		
<b>Australia - 8.7%</b>		
AMP Ltd.	382,838	\$ 451,869
ANZ Group Holdings Ltd.	18,438	471,202
ASX Ltd.	13,305	530,695
Bank of Queensland Ltd.	102,815	486,131
CAR Group Ltd.	22,692	436,123
Challenger Ltd.	71,618	459,314
Coles Group Ltd.	33,035	489,523
Commonwealth Bank of Australia	4,358	453,262
Helia Group Ltd.	125,049	508,535
HUB24 Ltd.	7,389	522,199
National Australia Bank Ltd.	16,360	494,083
Qantas Airways Ltd.	64,492	452,233
QBE Insurance Group Ltd.	34,464	473,740
SmartGroup Corp. Ltd.	76,268	447,711
Transurban Group	49,605	481,867
Westpac Banking Corp.	17,451	471,741
Woolworths Group Ltd.	23,086	497,389
		8,127,617
<b>Belgium - 0.5%</b>		
UCB SA	1,555	470,760
<b>Bermuda - 0.5%</b>		
Hiscox Ltd.	24,115	489,025
<b>Brazil - 1.1%</b>		
Banco do Brasil SA	112,506	537,224
Neoenergia SA	77,556	477,472
		1,014,696
<b>Canada - 1.4%</b>		
Canadian Imperial Bank of Commerce	4,929	455,525
National Bank of Canada	3,599	428,846
Royal Bank of Canada	2,646	440,569
		1,324,940
<b>Denmark - 0.5%</b>		
Novo Nordisk AS	7,921	464,610
<b>Finland - 0.5%</b>		
Nordea Bank Abp	23,614	456,672

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**ROCKCREEK GLOBAL EQUALITY ETF**
**SCHEDULE OF INVESTMENTS**
**January 31, 2026**

	Shares	Value
<b>France - 8.3%</b>		
AXA SA	9,518	\$ 433,575
BNP Paribas SA	4,753	513,820
Bollore SE	80,996	462,187
Bureau Veritas SA	14,187	455,730
Cie de Saint-Gobain SA	4,676	461,265
Danone SA	5,185	404,657
Hermes International SCA	172	413,674
IPSOS SA	11,405	484,519
Kering SA	1,270	397,651
L'Oreal SA	1,084	497,265
Orange SA	27,555	510,187
Pernod Ricard SA	5,379	478,711
Publicis Groupe SA	4,412	440,348
Sanofi SA	4,789	449,591
Schneider Electric SE	1,634	469,303
Sodexo SA	8,913	455,777
Vivendi SE	161,815	451,516
		<u>7,779,776</u>
<b>Germany - 5.1%</b>		
Allianz SE	992	437,189
BASF SE	8,874	483,445
Bayer AG	10,154	536,328
Covestro AG <sup>(a)(b)</sup>	6,471	465,288
Deutsche Telekom AG	14,111	471,186
Henkel AG & Co. KGaA	5,942	490,571
LANXESS AG	22,551	466,722
Merck KGaA	3,092	460,155
Puma SE	17,906	459,308
TeamViewer SE <sup>(a)(b)</sup>	68,108	456,943
		<u>4,727,135</u>
<b>Hong Kong - 0.6%</b>		
Swire Properties Ltd.	169,332	514,145
<b>Indonesia - 0.4%</b>		
Unilever Indonesia Tbk PT	3,420,714	392,307
<b>Ireland - 1.4%</b>		
Accenture PLC - Class A	1,655	436,324
Experian PLC	9,860	372,106
Trane Technologies PLC	1,198	503,855
		<u>1,312,285</u>

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**ROCKCREEK GLOBAL EQUALITY ETF**
**SCHEDULE OF INVESTMENTS**
**January 31, 2026**

	Shares	Value
<b>Italy - 3.5%</b>		
Enel SpA	43,217	\$ 476,825
FinecoBank Banca Fineco SpA	17,116	453,448
Hera SpA	97,016	479,083
Intesa Sanpaolo SpA	64,162	453,742
Italgas SpA	40,464	484,918
Moncler SpA	7,163	416,129
UniCredit SpA	5,425	472,323
		3,236,468
<b>Japan - 1.0%</b>		
Astellas Pharma, Inc.	33,399	462,700
Takeda Pharmaceutical Co. Ltd.	14,483	490,565
		953,265
<b>Malaysia - 0.5%</b>		
Nestle Malaysia Bhd	15,370	436,692
<b>Mexico - 0.5%</b>		
Wal-Mart de Mexico SAB de CV	144,598	458,881
<b>Netherlands - 1.4%</b>		
Euronext NV <sup>(b)</sup>	3,056	427,086
NN Group NV	5,799	459,037
Wolters Kluwer NV	4,356	407,289
		1,293,412
<b>New Zealand - 0.9%</b>		
Auckland International Airport Ltd.	93,967	467,332
Xero Ltd. <sup>(a)</sup>	6,267	409,127
		876,459
<b>Norway - 4.6%</b>		
Borregaard ASA	23,336	469,603
DNB Bank ASA	16,272	467,521
Orkla ASA	41,881	496,632
Protector Forsikring ASA	8,913	484,035
Storebrand ASA	26,554	464,602
Telenor ASA	31,592	531,427
TOMRA Systems ASA	32,753	435,664
Vend Marketplaces ASA - Class B	16,232	448,674
Yara International ASA	11,049	508,480
		4,306,638

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**ROCKCREEK GLOBAL EQUALITY ETF**
**SCHEDULE OF INVESTMENTS**

January 31, 2026

	Shares	Value
<b>Portugal - 0.5%</b>		
EDP SA	97,231	\$ 497,548
<b>Singapore - 0.6%</b>		
City Developments Ltd.	70,603	515,051
<b>South Africa - 1.5%</b>		
MTN Group Ltd.	43,560	487,894
Vodacom Group Ltd.	51,149	476,731
Woolworths Holdings Ltd.	134,166	449,829
		1,414,454
<b>Spain - 3.5%</b>		
Aena SME SA <sup>(b)</sup>	15,998	497,407
Corp. ACCIONA Energias Renovables SA	16,586	420,337
Enagas SA	29,236	481,185
Endesa SA	12,565	463,053
Iberdrola SA	20,916	469,205
Redeia Corp. SA	25,633	443,305
Telefonica SA	112,555	455,621
		3,230,113
<b>Sweden - 3.1%</b>		
Avanza Bank Holding AB	12,202	476,025
Castellum AB	39,715	490,892
Fastighets AB Balder <sup>(a)</sup>	61,984	466,507
Kinnevik AB <sup>(a)</sup>	51,707	423,757
Swedbank AB - Class A	12,897	501,980
Telia Co. AB	105,991	482,507
		2,841,668
<b>Switzerland - 1.4%</b>		
Novartis AG	3,338	494,925
Temenos AG	4,431	391,771
UBS Group AG	9,695	456,375
		1,343,071
<b>Taiwan - 1.8%</b>		
First Financial Holding Co. Ltd.	478,656	438,045
Oneness Biotech Co. Ltd. <sup>(a)</sup>	246,386	515,164
PharmaEssentia Corp.	29,128	712,697
		1,665,906

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**ROCKCREEK GLOBAL EQUALITY ETF**

**SCHEDULE OF INVESTMENTS**

January 31, 2026

	Shares	Value
<b>Thailand - 0.5%</b>		
Thai Beverage PCL	1,254,063	\$ 473,194
<b>United Kingdom - 9.1%</b>		
Aberdeen Group PLC	159,828	475,453
AstraZeneca PLC	2,450	455,933
BT Group PLC	188,568	493,733
Diageo PLC	21,090	483,522
GSK PLC	17,857	458,514
Haleon PLC	91,683	475,345
HSBC Holdings PLC	27,888	490,514
Lloyds Banking Group PLC	337,286	502,830
MONY Group PLC	182,528	466,054
National Grid PLC	29,554	499,233
NatWest Group PLC	50,421	458,944
Pearson PLC	32,511	425,911
Sage Group PLC	31,835	417,055
Schroders PLC	80,653	498,391
Severn Trent PLC	12,130	485,990
Standard Chartered PLC	18,017	459,048
Unilever PLC	7,205	487,080
WPP PLC	98,479	406,685
		8,440,235
<b>United States - 31.7% <sup>(c)</sup></b>		
AbbVie, Inc.	2,061	459,624
Affirm Holdings, Inc. <sup>(a)</sup>	5,662	341,419
American Water Works Co., Inc.	3,572	461,252
Autodesk, Inc. <sup>(a)</sup>	1,552	392,454
Automatic Data Processing, Inc.	1,776	438,352
Bank of America Corp.	7,894	419,961
Bank of New York Mellon Corp.	3,744	448,980
Baxter International, Inc.	22,847	458,539
Biogen, Inc. <sup>(a)</sup>	2,515	452,423
Boston Scientific Corp. <sup>(a)</sup>	4,786	447,635
Bristol-Myers Squibb Co.	8,415	463,246
Chemours Co.	35,666	534,633
Colgate-Palmolive Co.	5,957	537,858
Dow, Inc.	17,449	480,720
Edison International	7,611	474,013
Exelon Corp.	10,555	472,653
Expedia Group, Inc.	1,603	424,539
First Solar, Inc. <sup>(a)</sup>	1,940	437,509
Ford Motor Co.	34,084	473,086

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**ROCKCREEK GLOBAL EQUALITY ETF****SCHEDULE OF INVESTMENTS**

January 31, 2026

	Shares	Value
General Mills, Inc.	10,111 \$	467,735
Goldman Sachs Group, Inc.	471	440,578
Hasbro, Inc.	5,567	497,189
Hershey Co.	2,498	486,485
Hewlett Packard Enterprise Co.	18,813	404,856
Hilton Worldwide Holdings, Inc.	1,557	464,780
Hologic, Inc. <sup>(a)</sup>	6,080	455,574
HubSpot, Inc. <sup>(a)</sup>	1,201	336,280
IDEX Corp.	2,502	496,772
International Flavors & Fragrances, Inc.	6,715	468,774
J M Smucker Co.	4,776	500,811
JPMorgan Chase & Co.	1,366	417,846
Keysight Technologies, Inc. <sup>(a)</sup>	2,158	466,840
Kimberly-Clark Corp.	4,587	458,654
Marriott International, Inc. - Class A	1,443	454,978
Mastercard, Inc. - Class A	789	425,105
Merck & Co., Inc.	4,263	470,081
Microsoft Corp.	954	410,497
Mondelez International, Inc. - Class A	8,551	499,977
New York Times Co. - Class A	6,533	478,934
Novanta, Inc. <sup>(a)</sup>	3,698	497,529
Owens Corning	4,001	479,480
PayPal Holdings, Inc.	7,649	403,026
PepsiCo, Inc.	3,238	497,454
Pinterest, Inc. - Class A <sup>(a)</sup>	17,670	391,037
Principal Financial Group, Inc.	5,137	486,577
Procter & Gamble Co.	3,236	491,128
Prudential Financial, Inc.	3,853	428,107
Ralph Lauren Corp.	1,240	438,228
S&P Global, Inc.	850	448,621
Science Applications International Corp.	4,327	440,315
Sempra	5,222	454,366
Service Corp. International	5,839	469,631
Thermo Fisher Scientific, Inc.	729	421,807
Vail Resorts, Inc.	3,555	473,064
Verizon Communications, Inc.	11,718	521,685
Vertex Pharmaceuticals, Inc. <sup>(a)</sup>	970	455,803
VF Corp.	24,773	485,303
Voya Financial, Inc.	5,855	448,844
Wells Fargo & Co.	4,793	433,719
Wendy's Co.	54,992	428,388
Workiva, Inc. <sup>(a)</sup>	5,338	411,133
Xylem, Inc.	3,271	450,973
Yum! Brands, Inc.	3,034	471,787

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**ROCKCREEK GLOBAL EQUALITY ETF****SCHEDULE OF INVESTMENTS**

January 31, 2026

	Shares	Value
Zillow Group, Inc. - Class A <sup>(a)</sup>	7,351	\$ 457,526
Zoetis, Inc.	3,494	436,121
		29,543,294
<b>TOTAL COMMON STOCKS</b> (Cost \$81,072,697)		88,600,317
<b>REAL ESTATE INVESTMENT TRUSTS - 4.5%</b>		
<b>Australia - 1.5%</b>		
GPT Group	124,135	457,275
Mirvac Group	333,275	464,152
Stockland	121,569	456,288
		1,377,715
<b>France - 1.0%</b>		
Covivio SA	7,179	457,394
Unibail-Rodamco-Westfield	4,176	460,353
		917,747
<b>Singapore - 0.5%</b>		
CapitaLand Integrated Commercial Trust	244,999	460,300
<b>United Kingdom - 0.5%</b>		
Land Securities Group PLC	53,879	479,582
<b>United States - 1.0%</b>		
NNN REIT, Inc.	11,507	479,497
VICI Properties, Inc.	16,289	457,395
		936,892
<b>TOTAL REAL ESTATE INVESTMENT TRUSTS</b> (Cost \$3,751,952)		4,172,236
<b>SHORT-TERM INVESTMENTS</b>		
<b>MONEY MARKET FUNDS - 0.3%</b>		
First American Government Obligations Fund - Class X, 3.61% <sup>(d)</sup>	289,410	289,410
<b>TOTAL MONEY MARKET FUNDS</b> (Cost \$289,410)		289,410
<b>TOTAL INVESTMENTS - 99.9%</b> (Cost \$85,114,059)	\$	93,061,963
Other Assets in Excess of Liabilities - 0.1%		121,837
<b>TOTAL NET ASSETS - 100.0%</b>	\$	93,183,800

Percentages are stated as a percent of net assets.

PCL - Public Company Limited

PLC - Public Limited Company

REIT - Real Estate Investment Trust

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**ROCKCREEK GLOBAL EQUALITY ETF**

**SCHEDULE OF INVESTMENTS**

**January 31, 2026**

- (a) Non-income producing security.
- (b) Security is exempt from registration pursuant to Rule 144A under the Securities Act of 1933, as amended. These securities may only be resold in transactions exempt from registration to qualified institutional investors. As of January 31, 2026, the value of these securities total \$1,846,724 or 2.0% of the Fund's net assets.
- (c) 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 such country or region.
- (d) The rate shown represents the 7-day annualized yield as of January 31, 2026.

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