

RAINWATER EQUITY ETF
SCHEDULE OF INVESTMENTS
July 31, 2026 (Unaudited)

	Shares	Value
COMMON STOCKS - 90.9%		
Communication Services - 3.3%		
Interactive Media & Services - 3.3%		
Alphabet, Inc. - Class A	1,621	\$ 577,287
Consumer Discretionary - 4.4%		
Hotels, Resorts & Cruise Lines - 2.5%		
Hilton Worldwide Holdings, Inc.	1,330	426,252
Restaurants - 1.9%		
Starbucks Corp.	3,204	337,221
Total Consumer Discretionary		763,473
Financials - 11.1%		
Financial Exchanges & Data - 1.9%		
Tel Aviv Stock Exchange Ltd.	8,752	337,882
Multi-Sector Holdings - 5.1%		
Berkshire Hathaway, Inc. - Class B ^(a)	1,737	888,545
Transaction & Payment Processing Services - 4.1%		
Jack Henry & Associates, Inc.	1,078	166,055
Mastercard, Inc. - Class A	944	541,006
		707,061
Total Financials		1,933,488
Health Care - 5.2%		
Health Care Services - 2.5%		
Quest Diagnostics, Inc.	1,865	434,564
Life Sciences Tools & Services - 2.7%		
Mettler-Toledo International, Inc. ^(a)	325	460,297
Total Health Care		894,861
Industrials - 42.1% ^(b)		
Aerospace & Defense - 24.5%		
Curtiss-Wright Corp.	445	322,180
Ducommun, Inc. ^(a)	570	102,042
General Electric Co.	2,175	783,152
HEICO Corp.	3,320	1,183,115
Innovative Solutions and Support, Inc. ^(a)	11,095	202,928
Loar Holdings, Inc. ^(a)	17,391	1,190,414

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

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TransDigm Group, Inc.	385	\$ 482,936
		4,266,767
Construction & Engineering - 2.5%		
API Group Corp. ^(a)	10,948	434,417
Electrical Components & Equipment - 3.5%		
AMETEK, Inc.	2,495	603,066
Rail Transportation - 2.8%		
CSX Corp.	9,723	490,039
Trading Companies & Distributors - 8.8%		
AddTech AB - Class B	13,493	491,134
Diploma PLC	10,539	1,039,724
		1,530,858
Total Industrials		7,325,147
Information Technology - 22.6%		
Application Software - 5.4%		
Constellation Software, Inc.	354	758,326
Lumine Group, Inc. ^(a)	9,849	170,303
		928,629
Communications Equipment - 4.6%		
BK Technologies Corp. ^(a)	3,399	271,920
Cisco Systems, Inc.	2,765	320,712
Motorola Solutions, Inc.	478	208,289
		800,921
Electronic Components - 2.8%		
Amphenol Corp. - Class A	3,040	488,528
Semiconductors - 4.0%		
Broadcom, Inc.	655	254,978
NVIDIA Corp.	2,212	444,059
		699,037
Systems Software - 1.4%		
Microsoft Corp.	527	244,907
Technology Hardware, Storage & Peripherals - 4.4%		
Apple, Inc.	2,450	756,830
Total Information Technology		3,918,852

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Materials - 2.2%		
Specialty Chemicals - 2.2%		
Perimeter Solutions, Inc. ^(a)	12,607	\$ 385,900
TOTAL COMMON STOCKS (Cost \$14,269,271)		15,799,008
EXCHANGE TRADED FUNDS - 3.0%		
Invesco S&P 500 Equal Weight ETF	2,448	526,345
TOTAL EXCHANGE TRADED FUNDS (Cost \$478,484)		526,345
SHORT-TERM INVESTMENTS		
MONEY MARKET FUNDS - 4.9%		
First American Government Obligations Fund - Class X, 3.58% ^(c)	856,815	856,815
TOTAL MONEY MARKET FUNDS (Cost \$856,815)		856,815
TOTAL INVESTMENTS - 98.8% (Cost \$15,604,570)	\$	17,182,168
Other Assets in Excess of Liabilities - 1.2%		207,428
TOTAL NET ASSETS - 100.0%	\$	17,389,596

Percentages are stated as a percent of net assets.

(a) Non-income producing security.

(b) To the extent that the Fund invests more heavily in a particular industry or sector of the economy, its performance will be especially sensitive to developments that significantly affect that industry or sector.

(c) The rate shown represents the 7-day annualized yield as of July 31, 2026.

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