

SAPIENT QUALITY SELECT ETF
SCHEDULE OF INVESTMENTS
July 31, 2026 (Unaudited)

	Shares	Value
COMMON STOCKS - 99.0%		
<u>Communication Services - 13.3%</u>		
Interactive Media & Services - 11.5%		
Alphabet, Inc. - Class A	305,259	\$ 108,711,888
Meta Platforms, Inc. - Class A	60,227	33,528,973
Tencent Holdings Ltd. - ADR	256,056	15,729,520
		157,970,381
Movies & Entertainment - 1.8%		
Netflix, Inc. ^(a)	344,742	24,721,449
Total Communication Services		182,691,830
<u>Consumer Discretionary - 11.2%</u>		
Apparel Retail - 1.2%		
TJX Cos., Inc.	108,089	17,006,723
Automotive Retail - 1.5%		
O'Reilly Automotive, Inc. ^(a)	226,656	20,251,714
Broadline Retail - 5.9%		
Amazon.com, Inc. ^(a)	296,263	80,459,105
Hotels, Resorts & Cruise Lines - 2.6%		
Booking Holdings, Inc.	188,481	36,357,985
Total Consumer Discretionary		154,075,527
<u>Consumer Staples - 1.8%</u>		
Consumer Staples Merchandise Retail - 1.8%		
Costco Wholesale Corp.	26,074	24,819,580
<u>Energy - 3.1%</u>		
Integrated Oil & Gas - 1.7%		
Chevron Corp.	118,020	23,229,876
Oil & Gas Storage & Transportation - 1.4%		
Kinder Morgan, Inc.	584,288	18,802,388
Total Energy		42,032,264
<u>Financials - 10.7%</u>		
Diversified Banks - 7.2%		
Bank of America Corp.	452,399	28,026,118
JPMorgan Chase & Co.	132,178	46,498,899
Wells Fargo & Co.	286,028	24,727,120
		99,252,137
Investment Banking & Brokerage - 1.9%		
Goldman Sachs Group, Inc.	24,752	25,206,942

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

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Regional Banks - 1.6%		
M&T Bank Corp.	88,614	\$ 21,824,742
Total Financials		146,283,821
Health Care - 8.6%		
Biotechnology - 3.7%		
Ascendis Pharma AS ^(a)	148,188	36,144,535
Vertex Pharmaceuticals, Inc. ^(a)	30,891	14,738,096
		50,882,631
Pharmaceuticals - 4.9%		
Eli Lilly & Co.	58,064	66,706,246
Total Health Care		117,588,877
Industrials - 7.7%		
Aerospace & Defense - 1.8%		
General Electric Co.	67,188	24,192,383
Electrical Components & Equipment - 2.4%		
Vertiv Holdings Co. - Class A	138,263	33,400,193
Heavy Electrical Equipment - 2.9%		
GE Vernova, Inc.	39,585	39,200,630
Passenger Ground Transportation - 0.6%		
Uber Technologies, Inc. ^(a)	125,523	8,831,798
Total Industrials		105,625,004
Information Technology - 38.4% ^(b)		
Application Software - 1.1%		
Workday, Inc. - Class A ^(a)	96,984	15,550,415
Semiconductors - 22.3%		
Broadcom, Inc.	152,344	59,304,472
Micron Technology, Inc.	58,710	48,320,091
Monolithic Power Systems, Inc.	19,196	27,374,072
NVIDIA Corp.	616,497	123,761,773
SK hynix, Inc. - ADR ^(a)	107,732	15,484,321
Taiwan Semiconductor Manufacturing Co. Ltd. - ADR	77,073	31,156,760
		305,401,489
Systems Software - 7.2%		
Microsoft Corp.	88,926	41,325,691
Palo Alto Networks, Inc. ^(a)	136,375	45,253,316
ServiceNow, Inc. ^(a)	113,766	12,654,192
		99,233,199

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Technology Hardware, Storage & Peripherals - 7.8%		
Apple, Inc.	345,164	\$ 106,624,611
Total Information Technology		526,809,714
Utilities - 4.2%		
Independent Power Producers & Energy Traders - 4.2%		
Vistra Corp.	393,884	58,369,670
TOTAL COMMON STOCKS (Cost \$747,043,148)		1,358,296,287
SHORT-TERM INVESTMENTS		
MONEY MARKET FUNDS - 1.1%		
First American Government Obligations Fund - Class X, 3.58% ^(c)	15,707,465	15,707,465
TOTAL MONEY MARKET FUNDS (Cost \$15,707,465)		15,707,465
TOTAL INVESTMENTS - 100.1% (Cost \$762,750,613)		\$ 1,374,003,752
Liabilities in Excess of Other Assets - (0.1)%		(865,651)
TOTAL NET ASSETS - 100.0%		\$ 1,373,138,101

Percentages are stated as a percent of net assets.

ADR - American Depositary Receipt

- (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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