# TBG DIVIDEND FOCUS ETF

### SCHEDULE OF INVESTMENTS

# January 31, 2025 (Unaudited)

Acrospace & Defense - 2.0%	COMMON STOCKS - 91.0%	Shares	Value
Air Freight & Logistics - 1.3%	Aerospace & Defense - 2.0%		
United Parcel Service, Inc Class B	Lockheed Martin Corp.	4,816 \$	2,229,567
United Parcel Service, Inc Class B			
Asset Management & Custody Banks - 7.1%	Air Freight & Logistics - 1.3%		
Blackstone, Inc.   22,022   3,900,316     Blue Owl Capital, Inc Class A   149,272   3,882,565   7,782,881     Biotechnology - 7.2%	United Parcel Service, Inc Class B	12,817	1,464,086
Blackstone, Inc.   22,022   3,900,316     Blue Owl Capital, Inc Class A   149,272   3,882,565   7,782,881     Biotechnology - 7.2%			
Blue Owl Capital, Inc Class A	Asset Management & Custody Banks - 7.1%		
Page   Page	Blackstone, Inc.	22,022	3,900,316
Biotechnology - 7.2%	Blue Owl Capital, Inc Class A	149,272	3,882,565
Amgen, Inc.       10,588       3,022,027         Gilead Sciences, Inc.       50,501       4,908,697         7,930,724         Commodity Chemicals - 3.6%         LyondellBasell Industries NV - Class A       52,104       3,944,273         Communications Equipment - 4.2%         Cisco Systems, Inc.       76,336       4,625,962         Construction Machinery & Heavy Transportation Equipment - 3.6%         Cummins, Inc.       11,095       3,952,594         Diversified Banks - 2.3%         JPMorgan Chase & Co.       9,481       2,534,271         Electric Utilities - 2.9%         American Electric Power Co., Inc.       32,812       3,227,388         Gas Utilities - 1.9%         Brookfield Infrastructure Corp Class A       50,849       2,121,420         Household Products - 4.6%			7,782,881
Amgen, Inc.       10,588       3,022,027         Gilead Sciences, Inc.       50,501       4,908,697         7,930,724         Commodity Chemicals - 3.6%         LyondellBasell Industries NV - Class A       52,104       3,944,273         Communications Equipment - 4.2%         Cisco Systems, Inc.       76,336       4,625,962         Construction Machinery & Heavy Transportation Equipment - 3.6%         Cummins, Inc.       11,095       3,952,594         Diversified Banks - 2.3%         JPMorgan Chase & Co.       9,481       2,534,271         Electric Utilities - 2.9%         American Electric Power Co., Inc.       32,812       3,227,388         Gas Utilities - 1.9%         Brookfield Infrastructure Corp Class A       50,849       2,121,420         Household Products - 4.6%			
Gilead Sciences, Inc.         50,501         4,908,697           7,930,724           Commodity Chemicals - 3.6%           LyondellBasell Industries NV - Class A         52,104         3,944,273           Communications Equipment - 4.2%           Cisco Systems, Inc.         76,336         4,625,962           Construction Machinery & Heavy Transportation Equipment - 3.6%           Cummins, Inc.         11,095         3,952,594           Diversified Banks - 2.3%           JPMorgan Chase & Co.         9,481         2,534,271           Electric Utilities - 2.9%           American Electric Power Co., Inc.         32,812         3,227,388           Gas Utilities - 1.9%           Brookfield Infrastructure Corp Class A         50,849         2,121,420           Household Products - 4.6%	Biotechnology - 7.2%		
7,930,724           Commodity Chemicals - 3.6%           LyondellBasell Industries NV - Class A         52,104         3,944,273           Communications Equipment - 4.2%           Cisco Systems, Inc.         76,336         4,625,962           Construction Machinery & Heavy Transportation Equipment - 3.6%           Cummins, Inc.         11,095         3,952,594           Diversified Banks - 2.3%           JPMorgan Chase & Co.         9,481         2,534,271           Electric Utilities - 2.9%           American Electric Power Co., Inc.         32,812         3,227,388           Gas Utilities - 1.9%           Brookfield Infrastructure Corp Class A         50,849         2,121,420           Household Products - 4.6%	Amgen, Inc.	10,588	3,022,027
Commodity Chemicals - 3.6%           LyondellBasell Industries NV - Class A         52,104         3,944,273           Communications Equipment - 4.2%           Cisco Systems, Inc.         76,336         4,625,962           Construction Machinery & Heavy Transportation Equipment - 3.6%           Cummins, Inc.         11,095         3,952,594           Diversified Banks - 2.3%           JPMorgan Chase & Co.         9,481         2,534,271           Electric Utilities - 2.9%           American Electric Power Co., Inc.         32,812         3,227,388           Gas Utilities - 1.9%           Brookfield Infrastructure Corp Class A         50,849         2,121,420           Household Products - 4.6%	Gilead Sciences, Inc.	50,501	4,908,697
LyondellBasell Industries NV - Class A   52,104   3,944,273			7,930,724
LyondellBasell Industries NV - Class A   52,104   3,944,273			
Communications Equipment - 4.2%         Cisco Systems, Inc.       76,336       4,625,962         Construction Machinery & Heavy Transportation Equipment - 3.6%         Cummins, Inc.       11,095       3,952,594         Diversified Banks - 2.3%         JPMorgan Chase & Co.       9,481       2,534,271         Electric Utilities - 2.9%         American Electric Power Co., Inc.       32,812       3,227,388         Gas Utilities - 1.9%         Brookfield Infrastructure Corp Class A       50,849       2,121,420         Household Products - 4.6%	Commodity Chemicals - 3.6%		
Cisco Systems, Inc.       76,336       4,625,962         Construction Machinery & Heavy Transportation Equipment - 3.6%         Cummins, Inc.       11,095       3,952,594         Diversified Banks - 2.3%         JPMorgan Chase & Co.       9,481       2,534,271         Electric Utilities - 2.9%         American Electric Power Co., Inc.       32,812       3,227,388         Gas Utilities - 1.9%         Brookfield Infrastructure Corp Class A       50,849       2,121,420         Household Products - 4.6%	LyondellBasell Industries NV - Class A	52,104	3,944,273
Cisco Systems, Inc.       76,336       4,625,962         Construction Machinery & Heavy Transportation Equipment - 3.6%         Cummins, Inc.       11,095       3,952,594         Diversified Banks - 2.3%         JPMorgan Chase & Co.       9,481       2,534,271         Electric Utilities - 2.9%         American Electric Power Co., Inc.       32,812       3,227,388         Gas Utilities - 1.9%         Brookfield Infrastructure Corp Class A       50,849       2,121,420         Household Products - 4.6%			
Construction Machinery & Heavy Transportation Equipment - 3.6%         Cummins, Inc.       11,095       3,952,594         Diversified Banks - 2.3%         JPMorgan Chase & Co.       9,481       2,534,271         Electric Utilities - 2.9%         American Electric Power Co., Inc.       32,812       3,227,388         Gas Utilities - 1.9%         Brookfield Infrastructure Corp Class A       50,849       2,121,420         Household Products - 4.6%	Communications Equipment - 4.2%		
Cummins, Inc.       11,095       3,952,594         Diversified Banks - 2.3%         JPMorgan Chase & Co.       9,481       2,534,271         Electric Utilities - 2.9%         American Electric Power Co., Inc.       32,812       3,227,388         Gas Utilities - 1.9%         Brookfield Infrastructure Corp Class A       50,849       2,121,420         Household Products - 4.6%	Cisco Systems, Inc.	76,336	4,625,962
Cummins, Inc.       11,095       3,952,594         Diversified Banks - 2.3%         JPMorgan Chase & Co.       9,481       2,534,271         Electric Utilities - 2.9%         American Electric Power Co., Inc.       32,812       3,227,388         Gas Utilities - 1.9%         Brookfield Infrastructure Corp Class A       50,849       2,121,420         Household Products - 4.6%			
Diversified Banks - 2.3%         JPMorgan Chase & Co.       9,481       2,534,271         Electric Utilities - 2.9%       American Electric Power Co., Inc.       32,812       3,227,388         Gas Utilities - 1.9%         Brookfield Infrastructure Corp Class A       50,849       2,121,420         Household Products - 4.6%	Construction Machinery & Heavy Transportation Equipment - 3.6%		
JPMorgan Chase & Co.   9,481   2,534,271	Cummins, Inc.	11,095	3,952,594
JPMorgan Chase & Co.   9,481   2,534,271			
Electric Utilities - 2.9% American Electric Power Co., Inc.  32,812 3,227,388  Gas Utilities - 1.9% Brookfield Infrastructure Corp Class A  50,849 2,121,420  Household Products - 4.6%	Diversified Banks - 2.3%		
American Electric Power Co., Inc. 32,812 3,227,388  Gas Utilities - 1.9%  Brookfield Infrastructure Corp Class A 50,849 2,121,420  Household Products - 4.6%	JPMorgan Chase & Co.	9,481	2,534,271
American Electric Power Co., Inc. 32,812 3,227,388  Gas Utilities - 1.9%  Brookfield Infrastructure Corp Class A 50,849 2,121,420  Household Products - 4.6%			
Gas Utilities - 1.9% Brookfield Infrastructure Corp Class A 50,849 2,121,420  Household Products - 4.6%	Electric Utilities - 2.9%		
Brookfield Infrastructure Corp Class A 50,849 2,121,420  Household Products - 4.6%	American Electric Power Co., Inc.	32,812	3,227,388
Brookfield Infrastructure Corp Class A 50,849 2,121,420  Household Products - 4.6%			
Household Products - 4.6%	Gas Utilities - 1.9%		
	Brookfield Infrastructure Corp Class A	50,849	2,121,420
Clorox Co. 13,211 2,096,322	Household Products - 4.6%		
	Clorox Co.	13,211	2,096,322

# TBG DIVIDEND FOCUS ETF

# SCHEDULE OF INVESTMENTS (CONTINUED)

January 31, 2025 (Unaudited)

COMMON STOCKS - 91.0% (CONTINUED)	Shares	Value
<b>Household Products - 4.6% (Continued)</b>		
Procter & Gamble Co.	17,792 \$	2,953,294
		5,049,616
Integrated Oil & Gas - 5.7%		
Chevron Corp.	29,783	4,443,326
Exxon Mobil Corp.	17,665	1,887,152
		6,330,478
Integrated Telecommunication Services - 3.7%	400.004	
Verizon Communications, Inc.	103,321	4,069,814
1 ( D 1: 0 D 1 400/		
Investment Banking & Brokerage - 4.9%  Moelis & Co Class A	22.215	2 522 112
Morgan Stanley	32,215 20,871	2,522,112
Worgan Stanley	20,871	2,889,173 5,411,285
		3,411,263
IT Consulting & Other Services - 5.1%		
International Business Machines Corp.	22,133	5,659,408
memational Business waterines corp.		3,037,400
Oil & Gas Storage & Transportation - 8.7%		
Energy Transfer LP	255,548	5,233,623
Enterprise Products Partners LP	132,882	4,338,598
		9,572,221
Packaged Foods & Meats - 2.3%		
General Mills, Inc.	42,151	2,534,961
Personal Care Products - 2.8%		
Kenvue, Inc.	145,363	3,094,778
Pharmaceuticals - 4.7%		
Johnson & Johnson	11,010	1,675,171
Merck & Co., Inc.	35,851	3,542,796
		5,217,967
Regional Banks - 3.6%	00.445	
Truist Financial Corp.	83,115	3,957,936
D 4 2 00/		
Restaurants - 3.0%	1.153	1 205 202
McDonald's Corp.	4,452	1,285,292
Starbucks Corp.	18,866	2,031,491
		3,316,783

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

#### TBG DIVIDEND FOCUS ETF

### SCHEDULE OF INVESTMENTS (CONTINUED)

### January 31, 2025 (Unaudited)

Semiconductors - 4.0%         8,849         \$ 1,958,019           Texas Instruments, Inc.         13,202         2,437,221         4,395,240           Soft Drinks & Non-alcoholic Beverages - 1.8%           PepsiCo, Inc.         13,100         1,974,039           TOTAL COMMON STOCKS (Cost \$87,260,964)         13,100         1,974,039           TOTAL ESTATE INVESTMENT TRUSTS - 8.3%           Cher Specialized REITs - 3.9%           Lamar Advertising Co Class A         21,356         2,699,825           VICI Properties, Inc.         54,688         1,628,062           STATE INVESTMENT TRUSTS (Cost \$7,791,844)         27,716         4,818,704           TOTAL REAL ESTATE INVESTMENT TRUSTS (Cost \$7,791,844)         27,716         4,818,704           TOTAL REAL ESTATE INVESTMENT TRUSTS (Cost \$7,791,844)         583,505           SHORT-TERM INVESTMENTS - 0.5%           Money Market Funds - 0.5%           First American Government Obligations Fund - Class X, 4.32% (a)         583,505           TOTAL SHORT-TERM INVESTMENTS (Cost \$583,505)         583,505           TOTAL SHORT-TERM INVESTMENTS (Cost \$595,636,313)         \$ 110,127,788           Other Assets in Excess of Liabilities - 0.2%         182,647 </th <th>COMMON STOCKS - 91.0% (CONTINUED)</th> <th>Shares</th> <th>Value</th>	COMMON STOCKS - 91.0% (CONTINUED)	Shares	Value
Texas Instruments, Inc.   13,202   2,437,221   4,395,240	Semiconductors - 4.0%		
4,395,240         Soft Drinks & Non-alcoholic Beverages - 1.8%         PepsiCo, Inc.       13,100       1,974,039         TOTAL COMMON STOCKS (Cost \$87,260,964)       100,397,692         REAL ESTATE INVESTMENT TRUSTS - 8.3%         Other Specialized REITs - 3.9%         Lamar Advertising Co Class A       21,356       2,699,825         VICI Properties, Inc.       54,688       1,628,062         Retail REITs - 4.4%         Simon Property Group, Inc.       27,716       4,818,704         TOTAL REAL ESTATE INVESTMENT TRUSTS (Cost \$7,791,844)       9,146,591         SHORT-TERM INVESTMENTS - 0.5%         First American Government Obligations Fund - Class X, 4.32% (a)       583,505       583,505         TOTAL SHORT-TERM INVESTMENTS (Cost \$583,505)       583,505       583,505         TOTAL INVESTMENTS - 99.8% (Cost \$95,636,313)       \$ 110,127,788         Other Assets in Excess of Liabilities - 0.2%       182,647	Broadcom, Inc.	8,849	\$ 1,958,019
Soft Drinks & Non-alcoholic Beverages - 1.8%     PepsiCo, Inc.	Texas Instruments, Inc.	13,202	2,437,221
PepsiCo, Inc.         13,100         1,974,039           TOTAL COMMON STOCKS (Cost \$87,260,964)         100,397,692           REAL ESTATE INVESTMENT TRUSTS - 8.3%           Other Specialized REITs - 3.9%           Lamar Advertising Co Class A         21,356         2,699,825           VICI Properties, Inc.         54,688         1,628,062           Retail REITs - 4.4%           Simon Property Group, Inc.         27,716         4,818,704           TOTAL REAL ESTATE INVESTMENT TRUSTS (Cost \$7,791,844)         9,146,591           SHORT-TERM INVESTMENTS - 0.5%           Money Market Funds - 0.5%           First American Government Obligations Fund - Class X, 4.32% (a)         583,505         583,505           TOTAL SHORT-TERM INVESTMENTS (Cost \$95,636,313)         \$ 110,127,788           TOTAL INVESTMENTS - 99.8% (Cost \$95,636,313)         \$ 110,127,788           Other Assets in Excess of Liabilities - 0.2%         182,647			4,395,240
PepsiCo, Inc.         13,100         1,974,039           TOTAL COMMON STOCKS (Cost \$87,260,964)         100,397,692           REAL ESTATE INVESTMENT TRUSTS - 8.3%           Other Specialized REITs - 3.9%           Lamar Advertising Co Class A         21,356         2,699,825           VICI Properties, Inc.         54,688         1,628,062           Retail REITs - 4.4%           Simon Property Group, Inc.         27,716         4,818,704           TOTAL REAL ESTATE INVESTMENT TRUSTS (Cost \$7,791,844)         9,146,591           SHORT-TERM INVESTMENTS - 0.5%           Money Market Funds - 0.5%           First American Government Obligations Fund - Class X, 4.32% (a)         583,505         583,505           TOTAL SHORT-TERM INVESTMENTS (Cost \$95,636,313)         \$ 110,127,788           TOTAL INVESTMENTS - 99.8% (Cost \$95,636,313)         \$ 110,127,788           Other Assets in Excess of Liabilities - 0.2%         182,647			
REAL ESTATE INVESTMENT TRUSTS - 8.3%	Soft Drinks & Non-alcoholic Beverages - 1.8%		
REAL ESTATE INVESTMENT TRUSTS - 8.3%         Other Specialized REITs - 3.9%         Lamar Advertising Co Class A       21,356       2,699,825         VICI Properties, Inc.       54,688       1,628,062         4,327,887         Retail REITs - 4.4%         Simon Property Group, Inc.       27,716       4,818,704         TOTAL REAL ESTATE INVESTMENT TRUSTS (Cost \$7,791,844)       9,146,591         SHORT-TERM INVESTMENTS - 0.5%         Money Market Funds - 0.5%         First American Government Obligations Fund - Class X, 4.32% (a)       583,505       583,505         TOTAL SHORT-TERM INVESTMENTS (Cost \$583,505)       583,505         TOTAL INVESTMENTS - 99.8% (Cost \$95,636,313)       \$ 110,127,788         Other Assets in Excess of Liabilities - 0.2%       182,647	PepsiCo, Inc.	13,100	1,974,039
Other Specialized REITs - 3.9%         Lamar Advertising Co Class A       21,356       2,699,825         VICI Properties, Inc.       54,688       1,628,062         Retail REITs - 4.4%         Simon Property Group, Inc.       27,716       4,818,704         TOTAL REAL ESTATE INVESTMENT TRUSTS (Cost \$7,791,844)       9,146,591         SHORT-TERM INVESTMENTS - 0.5%         Money Market Funds - 0.5%       583,505         TOTAL SHORT-TERM INVESTMENTS (Cost \$583,505)       583,505         TOTAL SHORT-TERM INVESTMENTS (Cost \$95,636,313)       \$ 110,127,788         Other Assets in Excess of Liabilities - 0.2%       182,647	TOTAL COMMON STOCKS (Cost \$87,260,964)		100,397,692
Other Specialized REITs - 3.9%         Lamar Advertising Co Class A       21,356       2,699,825         VICI Properties, Inc.       54,688       1,628,062         Retail REITs - 4.4%         Simon Property Group, Inc.       27,716       4,818,704         TOTAL REAL ESTATE INVESTMENT TRUSTS (Cost \$7,791,844)       9,146,591         SHORT-TERM INVESTMENTS - 0.5%         Money Market Funds - 0.5%       583,505         TOTAL SHORT-TERM INVESTMENTS (Cost \$583,505)       583,505         TOTAL SHORT-TERM INVESTMENTS (Cost \$95,636,313)       \$ 110,127,788         Other Assets in Excess of Liabilities - 0.2%       182,647			
Lamar Advertising Co Class A       21,356       2,699,825         VICI Properties, Inc.       54,688       1,628,062         4,327,887         Retail REITs - 4.4%         Simon Property Group, Inc.       27,716       4,818,704         TOTAL REAL ESTATE INVESTMENT TRUSTS (Cost \$7,791,844)       9,146,591         SHORT-TERM INVESTMENTS - 0.5%         First American Government Obligations Fund - Class X, 4.32% (a)       583,505         TOTAL SHORT-TERM INVESTMENTS (Cost \$583,505)       583,505         TOTAL INVESTMENTS - 99.8% (Cost \$95,636,313)       \$ 110,127,788         Other Assets in Excess of Liabilities - 0.2%       182,647	REAL ESTATE INVESTMENT TRUSTS - 8.3%		
VICI Properties, Inc.       54,688       1,628,062         4,327,887         Retail REITs - 4.4%         Simon Property Group, Inc.       27,716       4,818,704         TOTAL REAL ESTATE INVESTMENT TRUSTS (Cost \$7,791,844)       9,146,591         SHORT-TERM INVESTMENTS - 0.5%         First American Government Obligations Fund - Class X, 4.32% (a)       583,505         TOTAL SHORT-TERM INVESTMENTS (Cost \$583,505)         TOTAL INVESTMENTS - 99.8% (Cost \$95,636,313)       \$ 110,127,788         Other Assets in Excess of Liabilities - 0.2%       182,647	Other Specialized REITs - 3.9%		
Retail REITs - 4.4%         Simon Property Group, Inc.       27,716       4,818,704         TOTAL REAL ESTATE INVESTMENT TRUSTS (Cost \$7,791,844)       9,146,591         SHORT-TERM INVESTMENTS - 0.5%         Money Market Funds - 0.5%         First American Government Obligations Fund - Class X, 4.32% (a)       583,505         TOTAL SHORT-TERM INVESTMENTS (Cost \$583,505)       583,505         TOTAL INVESTMENTS - 99.8% (Cost \$95,636,313)       \$ 110,127,788         Other Assets in Excess of Liabilities - 0.2%       182,647	Lamar Advertising Co Class A	21,356	2,699,825
Retail REITs - 4.4%         Simon Property Group, Inc.       27,716       4,818,704         TOTAL REAL ESTATE INVESTMENT TRUSTS (Cost \$7,791,844)       9,146,591         SHORT-TERM INVESTMENTS - 0.5%         Money Market Funds - 0.5%         First American Government Obligations Fund - Class X, 4.32% (a)       583,505         TOTAL SHORT-TERM INVESTMENTS (Cost \$583,505)       583,505         TOTAL INVESTMENTS - 99.8% (Cost \$95,636,313)       \$ 110,127,788         Other Assets in Excess of Liabilities - 0.2%       182,647	VICI Properties, Inc.	54,688	1,628,062
Simon Property Group, Inc.       27,716       4,818,704         TOTAL REAL ESTATE INVESTMENT TRUSTS (Cost \$7,791,844)       9,146,591         SHORT-TERM INVESTMENTS - 0.5%         Money Market Funds - 0.5%       583,505         First American Government Obligations Fund - Class X, 4.32% (a)       583,505         TOTAL SHORT-TERM INVESTMENTS (Cost \$583,505)       583,505         TOTAL INVESTMENTS - 99.8% (Cost \$95,636,313)       \$ 110,127,788         Other Assets in Excess of Liabilities - 0.2%       182,647			4,327,887
Simon Property Group, Inc.       27,716       4,818,704         TOTAL REAL ESTATE INVESTMENT TRUSTS (Cost \$7,791,844)       9,146,591         SHORT-TERM INVESTMENTS - 0.5%         Money Market Funds - 0.5%       583,505         First American Government Obligations Fund - Class X, 4.32% (a)       583,505         TOTAL SHORT-TERM INVESTMENTS (Cost \$583,505)       583,505         TOTAL INVESTMENTS - 99.8% (Cost \$95,636,313)       \$ 110,127,788         Other Assets in Excess of Liabilities - 0.2%       182,647			
TOTAL REAL ESTATE INVESTMENT TRUSTS (Cost \$7,791,844)         9,146,591           SHORT-TERM INVESTMENTS - 0.5%           Money Market Funds - 0.5%           First American Government Obligations Fund - Class X, 4.32% (a)         583,505           TOTAL SHORT-TERM INVESTMENTS (Cost \$583,505)         583,505           TOTAL INVESTMENTS - 99.8% (Cost \$95,636,313)         \$ 110,127,788           Other Assets in Excess of Liabilities - 0.2%         182,647	Retail REITs - 4.4%		
SHORT-TERM INVESTMENTS - 0.5%         Money Market Funds - 0.5%         First American Government Obligations Fund - Class X, 4.32% (a)       583,505         TOTAL SHORT-TERM INVESTMENTS (Cost \$583,505)       583,505         TOTAL INVESTMENTS - 99.8% (Cost \$95,636,313)       \$ 110,127,788         Other Assets in Excess of Liabilities - 0.2%       182,647	Simon Property Group, Inc.	27,716	4,818,704
Money Market Funds - 0.5%           First American Government Obligations Fund - Class X, 4.32% (a)         583,505           TOTAL SHORT-TERM INVESTMENTS (Cost \$583,505)         583,505           TOTAL INVESTMENTS - 99.8% (Cost \$95,636,313)         \$ 110,127,788           Other Assets in Excess of Liabilities - 0.2%         182,647	TOTAL REAL ESTATE INVESTMENT TRUSTS (Cost \$7,791,844)		9,146,591
Money Market Funds - 0.5%           First American Government Obligations Fund - Class X, 4.32% (a)         583,505           TOTAL SHORT-TERM INVESTMENTS (Cost \$583,505)         583,505           TOTAL INVESTMENTS - 99.8% (Cost \$95,636,313)         \$ 110,127,788           Other Assets in Excess of Liabilities - 0.2%         182,647			
First American Government Obligations Fund - Class X, 4.32% (a)       583,505         TOTAL SHORT-TERM INVESTMENTS (Cost \$583,505)       583,505         TOTAL INVESTMENTS - 99.8% (Cost \$95,636,313)       \$ 110,127,788         Other Assets in Excess of Liabilities - 0.2%       182,647	SHORT-TERM INVESTMENTS - 0.5%		
TOTAL SHORT-TERM INVESTMENTS (Cost \$583,505)       583,505         TOTAL INVESTMENTS - 99.8% (Cost \$95,636,313)       \$ 110,127,788         Other Assets in Excess of Liabilities - 0.2%       182,647	Money Market Funds - 0.5%		
TOTAL INVESTMENTS - 99.8% (Cost \$95,636,313)       \$ 110,127,788         Other Assets in Excess of Liabilities - 0.2%       182,647	First American Government Obligations Fund - Class X, 4.32% (a)	583,505	583,505
Other Assets in Excess of Liabilities - 0.2% 182,647	TOTAL SHORT-TERM INVESTMENTS (Cost \$583,505)		583,505
Other Assets in Excess of Liabilities - 0.2% 182,647			
	TOTAL INVESTMENTS - 99.8% (Cost \$95,636,313)		\$ 110,127,788
TOTAL NET ASSETS - 100.0% \$ 110,310,435	Other Assets in Excess of Liabilities - 0.2%		182,647
	TOTAL NET ASSETS - 100.0%		\$ 110,310,435

Percentages are stated as a percent of net assets.

LP - Limited Partnership

NV - Naamloze Vennootschap

REIT - Real Estate Investment Trust

(a) The rate shown represents the 7-day annualized effective yield as of January 31, 2025.

The Global Industry Classification Standard (GICS®) was developed by and/or is the exclusive property of MSCI, Inc. (MSCI) and Standard & Poor's Financial Services LLC ("S&P"). GICS® is a service mark of MSCI and S&P and has been licensed for use by U.S. Bank Global Fund Services.