

**DAKOTA ACTIVE EQUITY ETF**

**SCHEDULE OF INVESTMENTS**

February 28, 2026 (Unaudited)

	Shares	Value
<b>COMMON STOCKS - 79.8%</b>		
<b>Communication Services - 7.9%</b>		
<b>Advertising - 0.1%</b>		
Trade Desk, Inc. - Class A <sup>(a)</sup>	709	\$ 16,888
<b>Integrated Telecommunication Services - 0.7%</b>		
AT&T, Inc.	6,428	180,048
Comcast Corp. - Class A	2,987	92,478
		272,526
<b>Interactive Home Entertainment - 0.1%</b>		
Take-Two Interactive Software, Inc. <sup>(a)</sup>	219	46,314
<b>Interactive Media &amp; Services - 4.6%</b>		
Alphabet, Inc. - Class A	1,525	475,434
Alphabet, Inc. - Class C	4,347	1,353,786
		1,829,220
<b>Movies &amp; Entertainment - 1.1%</b>		
Netflix, Inc. <sup>(a)</sup>	3,740	359,938
Walt Disney Co.	749	79,424
		439,362
<b>Wireless Telecommunication Services - 1.3%</b>		
T-Mobile US, Inc.	2,417	524,707
<b>Total Communication Services</b>		3,129,017
<b>Consumer Discretionary - 7.4%</b>		
<b>Apparel Retail - 2.2%</b>		
Ross Stores, Inc.	300	61,692
TJX Cos., Inc.	4,850	784,051
		845,743
<b>Automobile Manufacturers - 0.0% <sup>(b)</sup></b>		
General Motors Co.	111	8,737
<b>Automotive Retail - 0.3%</b>		
AutoZone, Inc. <sup>(a)</sup>	27	101,401
O'Reilly Automotive, Inc. <sup>(a)</sup>	239	22,437
		123,838
<b>Broadline Retail - 2.2%</b>		
Amazon.com, Inc. <sup>(a)</sup>	4,036	847,560
MercadoLibre, Inc. <sup>(a)</sup>	19	33,394
		880,954
<b>Consumer Electronics - 0.2%</b>		
Garmin Ltd.	317	80,147

**DAKOTA ACTIVE EQUITY ETF****SCHEDULE OF INVESTMENTS**

February 28, 2026 (Unaudited)

	Shares	Value
<b>Home Improvement Retail - 0.7%</b>		
Home Depot, Inc.	464 \$	176,654
Lowe's Cos., Inc.	368	97,362
		274,016
<b>Hotels, Resorts &amp; Cruise Lines - 1.1%</b>		
Expedia Group, Inc.	1,814	391,262
Royal Caribbean Cruises Ltd.	138	42,912
		434,174
<b>Restaurants - 0.7%</b>		
Darden Restaurants, Inc.	300	64,155
McDonald's Corp.	655	223,394
		287,549
<b>Total Consumer Discretionary</b>		2,935,158
<b>Consumer Staples - 6.0%</b>		
<b>Consumer Staples Merchandise Retail - 2.2%</b>		
Costco Wholesale Corp.	665	672,176
Target Corp.	256	29,130
Walmart, Inc.	1,298	166,079
		867,385
<b>Household Products - 1.0%</b>		
Colgate-Palmolive Co.	868	86,053
Procter & Gamble Co.	1,735	290,092
		376,145
<b>Packaged Foods &amp; Meats - 0.6%</b>		
Hershey Co.	321	75,846
McCormick & Co., Inc.	1,247	88,587
Mondelez International, Inc. - Class A	904	55,668
		220,101
<b>Personal Care Products - 0.4%</b>		
Unilever PLC - ADR	2,388	176,115
<b>Soft Drinks &amp; Non-alcoholic Beverages - 1.6%</b>		
Coca-Cola Co.	1,557	126,989
PepsiCo, Inc.	3,086	523,818
		650,807
<b>Tobacco - 0.2%</b>		
Altria Group, Inc.	532	36,729
Philip Morris International, Inc.	303	56,610
		93,339
<b>Total Consumer Staples</b>		2,383,892

**DAKOTA ACTIVE EQUITY ETF****SCHEDULE OF INVESTMENTS**

February 28, 2026 (Unaudited)

	Shares	Value
<b>Energy - 2.8%</b>		
<b>Coal &amp; Consumable Fuels - 0.1%</b>		
Cameco Corp.	314	\$ 37,178
<b>Integrated Oil &amp; Gas - 1.7%</b>		
Chevron Corp.	206	38,473
Exxon Mobil Corp.	4,175	636,687
		675,160
<b>Oil &amp; Gas Equipment &amp; Services - 0.4%</b>		
SLB Ltd.	3,228	165,725
<b>Oil &amp; Gas Exploration &amp; Production - 0.1%</b>		
ConocoPhillips	228	25,869
<b>Oil &amp; Gas Refining &amp; Marketing - 0.4%</b>		
Marathon Petroleum Corp.	603	119,520
Valero Energy Corp.	184	37,654
		157,174
<b>Oil &amp; Gas Storage &amp; Transportation - 0.1%</b>		
Williams Cos., Inc.	494	36,912
<b>Total Energy</b>		<b>1,098,018</b>
<b>Financials - 12.0%</b>		
<b>Asset Management &amp; Custody Banks - 2.4%</b>		
Bank of New York Mellon Corp.	6,883	819,765
Blackrock, Inc.	33	35,087
KKR & Co., Inc.	923	80,929
		935,781
<b>Consumer Finance - 0.2%</b>		
Capital One Financial Corp.	384	75,126
<b>Diversified Banks - 3.5%</b>		
Bank of America Corp.	1,851	92,235
JPMorgan Chase & Co.	3,732	1,120,720
US Bancorp	614	33,561
Wells Fargo & Co.	1,943	158,257
		1,404,773
<b>Diversified Financial Services - 0.0% <sup>(b)</sup></b>		
Apollo Global Management, Inc.	153	16,004
<b>Financial Exchanges &amp; Data - 2.8%</b>		
Cboe Global Markets, Inc.	3,387	1,015,151
Moody's Corp.	52	24,835

**DAKOTA ACTIVE EQUITY ETF**

**SCHEDULE OF INVESTMENTS**

February 28, 2026 (Unaudited)

	Shares	Value
MSCI, Inc.	154	\$ 88,062
		1,128,048
<b>Insurance Brokers - 0.1%</b>		
Arthur J Gallagher & Co.	114	26,015
<b>Property &amp; Casualty Insurance - 1.1%</b>		
Allstate Corp.	112	24,026
Progressive Corp.	489	104,480
Travelers Cos., Inc.	174	53,703
W R Berkley Corp.	3,468	248,656
		430,865
<b>Transaction &amp; Payment Processing Services - 1.9%</b>		
Mastercard, Inc. - Class A	217	112,235
PayPal Holdings, Inc.	678	31,330
Visa, Inc. - Class A	1,902	608,906
		752,471
<b>Total Financials</b>		4,769,083
<b>Health Care - 8.7%</b>		
<b>Biotechnology - 1.2%</b>		
AbbVie, Inc.	1,044	242,291
Gilead Sciences, Inc.	1,569	233,703
		475,994
<b>Health Care Distributors - 0.1%</b>		
Cencora, Inc.	74	27,538
<b>Health Care Equipment - 5.1%</b>		
Abbott Laboratories	5,270	613,164
Boston Scientific Corp. <sup>(a)</sup>	5,206	400,081
Intuitive Surgical, Inc. <sup>(a)</sup>	105	52,869
Medtronic PLC	8,959	874,936
ResMed, Inc.	387	99,173
		2,040,223
<b>Health Care Services - 0.1%</b>		
CVS Health Corp.	551	44,025
<b>Life Sciences Tools &amp; Services - 0.4%</b>		
Danaher Corp.	125	26,330
Thermo Fisher Scientific, Inc.	259	134,968
		161,298
<b>Pharmaceuticals - 1.8%</b>		
AstraZeneca PLC	97	20,220
Bristol-Myers Squibb Co.	472	29,438
Eli Lilly & Co.	425	447,096

**DAKOTA ACTIVE EQUITY ETF**

**SCHEDULE OF INVESTMENTS**

February 28, 2026 (Unaudited)

	Shares	Value
Merck & Co., Inc.	1,704	\$ 210,989
Zoetis, Inc.	161	21,107
		728,850
<b>Total Health Care</b>		<b>3,477,928</b>
<b>Industrials - 8.7%</b>		
<b>Aerospace &amp; Defense - 2.8%</b>		
General Dynamics Corp.	125	44,631
General Electric Co.	2,184	747,496
Lockheed Martin Corp.	318	209,270
Northrop Grumman Corp.	38	27,527
RTX Corp.	157	31,811
TransDigm Group, Inc.	36	46,900
		1,107,635
<b>Agricultural &amp; Farm Machinery - 0.1%</b>		
Deere & Co.	49	30,856
<b>Construction &amp; Engineering - 0.1%</b>		
Quanta Services, Inc.	89	50,114
<b>Construction Machinery &amp; Heavy Transportation Equipment - 0.4%</b>		
Caterpillar, Inc.	197	146,338
<b>Electrical Components &amp; Equipment - 0.6%</b>		
Eaton Corp. PLC	103	38,720
Emerson Electric Co.	831	125,273
nVent Electric PLC	77	9,114
Rockwell Automation, Inc.	124	50,524
		223,631
<b>Environmental &amp; Facilities Services - 1.4%</b>		
Republic Services, Inc.	173	39,617
Rollins, Inc.	6,148	374,352
Waste Management, Inc.	530	127,645
		541,614
<b>Heavy Electrical Equipment - 0.1%</b>		
GE Vernova, Inc.	54	47,174
<b>Human Resource &amp; Employment Services - 0.3%</b>		
Automatic Data Processing, Inc.	207	44,373
Paychex, Inc.	768	71,923
		116,296
<b>Industrial Conglomerates - 0.1%</b>		
Honeywell International, Inc.	209	50,910

**DAKOTA ACTIVE EQUITY ETF**

**SCHEDULE OF INVESTMENTS**

February 28, 2026 (Unaudited)

	Shares	Value
<b>Industrial Machinery &amp; Supplies &amp; Components - 1.5%</b>		
Dover Corp.	2,012	\$ 453,706
FlowsERVE Corp.	318	28,149
Illinois Tool Works, Inc.	80	23,250
Pentair PLC	652	64,672
Snap-on, Inc.	62	23,884
		593,661
<b>Passenger Ground Transportation - 0.7%</b>		
Uber Technologies, Inc. <sup>(a)</sup>	3,967	299,191
<b>Rail Transportation - 0.3%</b>		
Norfolk Southern Corp.	159	50,044
Union Pacific Corp.	271	71,809
		121,853
<b>Trading Companies &amp; Distributors - 0.3%</b>		
WW Grainger, Inc.	100	114,473
<b>Total Industrials</b>		3,443,746
<b>Information Technology - 22.4%</b>		
<b>Application Software - 0.9%</b>		
HubSpot, Inc. <sup>(a)</sup>	103	27,245
Intuit, Inc.	105	42,948
PTC, Inc. <sup>(a)</sup>	414	64,828
Salesforce, Inc.	1,173	228,489
		363,510
<b>Communications Equipment - 1.3%</b>		
Cisco Systems, Inc.	6,725	534,368
<b>Electronic Components - 0.1%</b>		
Amphenol Corp. - Class A	60	8,764
Corning, Inc.	298	44,813
		53,577
<b>Electronic Equipment &amp; Instruments - 1.6%</b>		
Itron, Inc. <sup>(a)</sup>	304	28,561
Keysight Technologies, Inc. <sup>(a)</sup>	1,946	598,064
		626,625
<b>Electronic Manufacturing Services - 0.1%</b>		
TE Connectivity PLC	85	19,563
<b>Internet Services &amp; Infrastructure - 0.1%</b>		
Shopify, Inc. - Class A <sup>(a)</sup>	447	53,966
<b>IT Consulting &amp; Other Services - 0.4%</b>		
International Business Machines Corp.	629	151,092

**DAKOTA ACTIVE EQUITY ETF**

**SCHEDULE OF INVESTMENTS**

**February 28, 2026 (Unaudited)**

	Shares	Value
<b>Semiconductor Materials &amp; Equipment - 0.1%</b>		
Applied Materials, Inc.	69	\$ 25,689
Lam Research Corp.	70	16,372
		<u>42,061</u>
<b>Semiconductors - 8.2%</b>		
Advanced Micro Devices, Inc. <sup>(a)</sup>	2,440	488,513
Analog Devices, Inc.	3,024	1,075,909
Intel Corp. <sup>(a)</sup>	4,335	197,719
NVIDIA Corp.	4,832	856,182
QUALCOMM, Inc.	4,323	615,422
Texas Instruments, Inc.	151	32,029
		<u>3,265,774</u>
<b>Systems Software - 4.1%</b>		
Microsoft Corp.	2,834	1,113,025
Palo Alto Networks, Inc. <sup>(a)</sup>	1,850	275,502
ServiceNow, Inc. <sup>(a)</sup>	2,090	225,741
		<u>1,614,268</u>
<b>Technology Hardware, Storage &amp; Peripherals - 5.5%</b>		
Apple, Inc.	8,194	2,164,691
<b>Total Information Technology</b>		<u>8,889,495</u>
<b>Materials - 2.5%</b>		
<b>Construction Materials - 0.1%</b>		
Vulcan Materials Co.	65	20,150
<b>Copper - 0.6%</b>		
Freeport-McMoRan, Inc.	3,501	238,348
<b>Gold - 1.0%</b>		
Anglogold Ashanti PLC	175	22,360
Newmont Corp.	2,724	354,120
		<u>376,480</u>
<b>Industrial Gases - 0.3%</b>		
Air Products and Chemicals, Inc.	169	46,588
Linde PLC	172	87,390
		<u>133,978</u>
<b>Specialty Chemicals - 0.5%</b>		
Ecolab, Inc.	100	30,835
PPG Industries, Inc.	833	102,684
RPM International, Inc.	636	72,580
Solstice Advanced Materials, Inc.	52	4,082
		<u>210,181</u>
<b>Total Materials</b>		<u>979,137</u>

**DAKOTA ACTIVE EQUITY ETF****SCHEDULE OF INVESTMENTS**

February 28, 2026 (Unaudited)

	Shares	Value
<b>Utilities - 1.4%</b>		
<b>Electric Utilities - 0.4%</b>		
Duke Energy Corp.	542	\$ 70,921
NextEra Energy, Inc.	686	64,326
Xcel Energy, Inc.	648	54,017
		189,264
<b>Multi-Utilities - 0.9%</b>		
Sempra	3,635	349,941
<b>Water Utilities - 0.1%</b>		
American Water Works Co., Inc.	259	35,232
<b>Total Utilities</b>		574,437
<b>TOTAL COMMON STOCKS (Cost \$19,317,789)</b>		31,679,911
<b>EXCHANGE TRADED FUNDS - 19.4%</b>		
Invesco QQQ Trust Series 1	1,533	930,976
iShares Core S&P 500 ETF	2,127	1,466,311
iShares Russell 1000 Growth ETF	1,900	855,361
iShares S&P 500 Value ETF	1,063	236,082
iShares U.S. Technology ETF	3,825	725,144
SPDR Gold Shares <sup>(a)</sup>	156	75,465
State Street Communication Services Select Sector SPDR ETF	2,509	296,187
State Street Consumer Discretionary Select Sector SPDR ETF	368	43,005
State Street Financial Select Sector SPDR ETF	1,746	89,797
State Street Health Care Select Sector SPDR ETF	272	43,574
State Street Industrial Select Sector SPDR ETF	159	28,165
State Street Materials Select Sector SPDR ETF	568	30,337
State Street SPDR Portfolio S&P 500 Growth ETF	3,369	348,927
State Street SPDR S&P 500 ETF Trust	685	469,903
State Street Utilities Select Sector SPDR ETF	2,544	121,425
Vanguard Communication Services ETF	948	182,120
Vanguard Financials ETF	419	52,610
Vanguard Growth ETF	729	335,974
Vanguard S&P 500 ETF	2,148	1,355,474
<b>TOTAL EXCHANGE TRADED FUNDS (Cost \$3,370,290)</b>		7,686,837
<b>REAL ESTATE INVESTMENT TRUSTS - 0.4%</b>		
<b>Real Estate - 0.4%</b>		
<b>Industrial REITs - 0.2%</b>		
Prologis, Inc.	642	91,530

**DAKOTA ACTIVE EQUITY ETF****SCHEDULE OF INVESTMENTS**

February 28, 2026 (Unaudited)

	Shares	Value
<b>Telecom Tower REITs - 0.2%</b>		
American Tower Corp.	397	\$ 76,168
<b>Total Real Estate</b>		167,698
<b>TOTAL REAL ESTATE INVESTMENT TRUSTS (Cost \$110,581)</b>		167,698
<b>SHORT-TERM INVESTMENTS</b>		
<b>MONEY MARKET FUNDS - 0.4%</b>		
First American Government Obligations Fund - Class X, 3.60% <sup>(c)</sup>	157,941	157,941
<b>TOTAL MONEY MARKET FUNDS (Cost \$157,941)</b>		157,941
<b>TOTAL INVESTMENTS - 100.0% (Cost \$22,956,601)</b>	\$	39,692,387
Other Assets in Excess of Liabilities - 0.0% <sup>(b)</sup>		18,071
<b>TOTAL NET ASSETS - 100.0%</b>	\$	<u>39,710,458</u>

Percentages are stated as a percent of net assets.

ADR - American Depositary Receipt

PLC - Public Limited Company

REIT - Real Estate Investment Trust

(a) Non-income producing security.

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

(c) The rate shown represents the 7-day annualized yield as of February 28, 2026.

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

## DAKOTA ACTIVITY EQUITY ETF

### Summary of Fair Value Disclosure as of February 28, 2026 (Unaudited)

Dakota Active Equity ETF (the "Fund") has adopted fair value accounting standards which establish a definition of fair value and set out a hierarchy for measuring fair value. These standards require additional disclosures about the various inputs and valuation techniques used to develop the measurements of fair value, a discussion of changes in valuation techniques and related inputs during the period, and expanded disclosure of valuation levels for major security types. These inputs are summarized in the three broad levels listed below. The inputs or valuation methodology used for valuing securities are not an indication of the risk associated with investing in those securities.

Level 1 - Unadjusted quoted prices in active markets for identical assets or liabilities that the Fund has the ability to access.

Level 2 - Observable inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly. These inputs may include quoted prices for the identical instrument on an inactive market, prices for similar instruments, interest rates, prepayment speeds, credit risk, yield curves, default rates and similar data.

Level 3 - Unobservable inputs for the asset or liability, to the extent relevant observable inputs are not available, representing the Fund's own assumptions about the assumptions a market participant would use in valuing the asset or liability, and based on the best information available.

The following is a summary of the fair valuation hierarchy of the Fund's securities as of February 28, 2026:

<b>DESCRIPTION</b>	<b>LEVEL 1</b>	<b>LEVEL 2</b>	<b>LEVEL 3</b>	<b>TOTAL</b>
<b>Investments</b>				
Common Stocks	\$ 31,679,911	\$ —	\$ —	\$ 31,679,911
Exchange Traded Funds	7,686,837	—	—	7,686,837
Real Estate Investment Funds	167,698	—	—	167,698
Money Market Funds	157,941	—	—	157,941
<b>Total Investments</b>	<b>\$ 39,692,387</b>	<b>\$ —</b>	<b>\$ —</b>	<b>\$ 39,692,387</b>

Refer to the Schedule of Investments for further disaggregation of investment categories.

During the fiscal period ended February 28, 2026, the Fund did not invest in any Level 3 investments and recognized no transfers to/from Level 3. Transfers between levels are recognized at the end of the reporting period.