

## ALTRIUS GLOBAL DIVIDEND ETF

## Schedule of Investments

10/31/2023 (Unaudited)

Shares		Value
<b>COMMON STOCKS - 97.9%</b>		
<b>Aerospace &amp; Defense - 4.7%</b>		
2,521	BAE Systems PLC ADR (a)	\$ 137,369
297	General Dynamics Corp.	71,669
147	Lockheed Martin Corp.	66,832
		<u>275,870</u>
<b>Air Freight &amp; Logistics - 2.0%</b>		
3060	Deutsche Post AG ADR (a)	119,218
<b>Apparel, Accessories &amp; Luxury Goods - 0.8%</b>		
3270	VF Corp.	48,167
<b>Asset Management &amp; Custody Banks - 1.0%</b>		
2457	Franklin Resources, Inc.	55,995
<b>Automobile Manufacturers - 4.8%</b>		
7083	Stellantis N.V. ADR (a)	132,310
866	Toyota Motor Corp. ADR (a)	151,706
		<u>284,016</u>
<b>Biotechnology - 2.3%</b>		
469	AbbVie, Inc.	66,213
882	Gilead Sciences, Inc.	69,272
		<u>135,485</u>
<b>Broadcasting - 0.7%</b>		
3878	Paramount Global - Class B	42,193
<b>Cargo Ground Transportation - 1.2%</b>		
735	Ryder System, Inc.	71,692
<b>Commodity Chemicals - 3.0%</b>		
1260	Dow, Inc.	60,908
1260	LyondellBasell Industries N.V. - Class A ADR (a)	113,702
		<u>174,610</u>
<b>Communications Equipment - 1.3%</b>		
1451	Cisco Systems, Inc.	75,641
<b>Construction Machinery &amp; Heavy Transportation Equipment - 1.0%</b>		
261	Caterpillar, Inc.	58,999
<b>Diversified Banks - 11.5%</b>		
15298	Banco Bilbao Vizcaya Argentaria S.A. ADR (a)	119,783
2324	Bank of America Corp.	61,214
4153	BNP Paribas S.A. ADR (a)	119,150
1470	Citigroup, Inc.	58,050
525	JPMorgan Chase & Co.	73,007
569	PNC Financial Services Group, Inc.	65,133
1391	Royal Bank of Canada ADR (a)	111,113
2230	U.S. Bancorp	71,092
		<u>678,542</u>

## ALTRUIS GLOBAL DIVIDEND ETF

## Schedule of Investments

10/31/2023 (Unaudited)

Shares	Value
<b>Drug Retail - 0.8%</b>	
2320 Walgreens Boots Alliance, Inc.	48,906
<b>Electrical Components &amp; Equipment - 3.7%</b>	
718 Eaton Corp. PLC ADR (a)	149,279
801 Emerson Electric Co.	71,265
	220,544
<b>Health Care Distributors - 1.4%</b>	
886 Cardinal Health, Inc.	80,626
<b>Health Care Services - 1.4%</b>	
275 Cigna Group	85,030
<b>Home Furnishings - 1.0%</b>	
2405 Leggett & Platt, Inc.	56,349
<b>Household Products - 1.2%</b>	
488 Procter & Gamble Co.	73,215
<b>Industrial Conglomerates - 2.7%</b>	
612 3M Co.	55,661
1528 Siemens AG ADR (a)	101,138
	156,799
<b>Integrated Oil &amp; Gas - 6.6%</b>	
3403 BP PLC ADR (a)	124,482
406 Chevron Corp.	59,166
630 Exxon Mobil Corp.	66,686
2041 TotalEnergies SE ADR (a)	135,931
	386,265
<b>Integrated Telecommunication Services - 1.2%</b>	
2092 Verizon Communications, Inc.	73,492
<b>IT Consulting &amp; Other Services - 1.2%</b>	
507 International Business Machines Corp.	73,332
<b>Life &amp; Health Insurance - 3.5%</b>	
6552 Manulife Financial Corp. ADR (a)	114,136
4326 Prudential PLC ADR (a)	90,673
	204,809
<b>Multi-line Insurance - 3.3%</b>	
1155 American International Group, Inc.	70,813
4116 AXA S.A. ADR (a)	121,916
	192,729
<b>Oil &amp; Gas Refining &amp; Marketing - 1.3%</b>	
693 Phillips 66	79,051

## ALTRUIS GLOBAL DIVIDEND ETF

## Schedule of Investments

10/31/2023 (Unaudited)

Shares	Value
<b>Packaged Foods &amp; Meats - 3.9%</b>	
1680 Kraft Heinz Co.	52,853
1052 Nestle S.A. ADR (a)	113,364
1336 Tyson Foods, Inc. - Class A	61,924
	228,141
<b>Paper &amp; Plastic Packaging Products &amp; Materials - 4.5%</b>	
13477 Amcor PLC ADR (a)	119,811
2085 International Paper Co.	70,327
483 Packaging Corp. of America	73,923
	264,061
<b>Pharmaceuticals - 15.5%</b>	
1961 AstraZeneca PLC ADR (a)	123,994
7946 Bayer AG ADR (a)	85,420
927 Bristol-Myers Squibb Co.	47,768
3570 GSK PLC ADR (a)	127,449
422 Johnson & Johnson	62,599
651 Merck & Co., Inc.	66,858
1384 Novartis AG ADR (a)	129,515
1880 Pfizer, Inc.	57,453
3256 Roche Holding AG ADR (a)	105,266
2447 Sanofi S.A. ADR (a)	110,727
	917,049
<b>Semiconductors - 3.3%</b>	
126 Broadcom, Inc.	106,013
2397 Intel Corp.	87,491
	193,504
<b>Soft Drinks &amp; Non-alcoholic Beverages - 1.1%</b>	
402 PepsiCo, Inc.	65,639
<b>Specialty Chemicals - 1.0%</b>	
777 Eastman Chemical Co.	58,065
<b>Steel - 1.3%</b>	
1036 POSCO Holdings, Inc. ADR (a)	79,264
<b>Tobacco - 3.7%</b>	
1477 Altria Group, Inc.	59,331
3347 British American Tobacco PLC ADR (a)	99,941
676 Philip Morris International, Inc.	60,272
	219,544
	5,776,842
<b>REAL ESTATE INVESTMENT TRUSTS - 0.9%</b>	
<b>Office - 0.9%</b>	
984 Boston Properties, Inc.	52,713
	52,713

**ALTRIUS GLOBAL DIVIDEND ETF**

## Schedule of Investments

10/31/2023 (Unaudited)

Shares	Value
<b>MONEY MARKET FUNDS - 1.0%</b>	
57837 First American Government Obligations Fund - Class X, 5.27% (b)	57,837
TOTAL MONEY MARKET FUNDS (Cost \$57,837)	57,837
TOTAL INVESTMENTS (Cost \$6,143,789) - 99.8%	\$ 5,887,392
Other Assets in Excess of Liabilities - 0.2%	11,789
TOTAL NET ASSETS - 100.0%	\$ 5,899,181

Percentages are stated as a percent of net assets.

ADR - American Depositary Receipt

PLC - Public Limited Company

(a) Foreign issued security.

(b) Rate shown is the 7-day effective yield.

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

**NOTES TO THE FINANCIAL STATEMENTS  
OCTOBER 31, 2023 (Unaudited)****SIGNIFICANT ACCOUNTING POLICIES**

The following is a summary of significant accounting policies consistently followed by the Fund. These policies are in conformity with accounting principles generally accepted in the United States of America ("GAAP").

- A. *Security Valuation.* Equity securities that are traded on a national securities exchange, except those listed on the NASDAQ Global Market<sup>®</sup> ("NASDAQ") are valued at the last reported sale price on the exchange on which the security is principally traded. Securities traded on NASDAQ will be valued at the NASDAQ Official Closing Price ("NOCP"). If, on a particular day, an exchange-traded or NASDAQ security does not trade, then the most recent quoted bid for exchange-traded or the mean between the most recent quoted bid for exchange-traded or the mean between the most recent quoted bid and ask price for NASDAQ securities will be used. Equity securities that are not traded on a listed exchange are generally valued at the last sale price in the over-the-counter market. If a non-exchange traded security does not trade on a particular day, then the mean between the last quoted closing bid and asked price will be used. Prices denominated in foreign currencies are converted to U.S. dollar equivalents at the current exchange rate, which approximates fair value. Redeemable securities issued by open-end investment companies are valued at the investment company's applicable net asset value, with the exception of exchange-traded open-end investment companies which are priced as equity securities.

Subject to its oversight, the Trust's Board of Trustees (the "Board") has delegated primary responsibility for determining or causing to be determined the value of the Fund's investments to Empowered Funds, LLC d/b/a EA Advisers (the "Adviser"), pursuant to the Trust's valuation policy and procedures, which have been adopted by the Trust and approved by the Board. In accordance with Rule 2a-5 under the 1940 Act, the Board designated the Adviser as the "valuation designee" of the Fund. If the Adviser, as valuation designee, determines that reliable market quotations are not readily available for an investment, the investment is valued at fair value as determined in good faith by the Adviser in accordance with the Trust's fair valuation policy and procedures. The Adviser will provide the Board with periodic reports, no less frequently than quarterly, that discuss the functioning of the valuation process, if applicable, and that identify issues and valuation problems that have arisen, if any. As appropriate, the Adviser and the Board will review any securities valued by the Adviser in accordance with the Trust's valuation policies during these periodic reports. The use of fair value pricing by the Fund may cause the net asset value of its shares to differ significantly from the net asset value that would be calculated without regard to such considerations. As of October 31, 2023, the Altrius Global Dividend ETF did not hold any securities valued by the valuation designee.

As described above, the Funds may use various methods to measure the fair value of their investments on a recurring basis. GAAP establishes a hierarchy that prioritizes inputs to valuation methods. The three levels of inputs are:

Level 1 – Unadjusted quoted prices in active markets for identical assets or liabilities that the Funds 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 Funds' own assumptions about the assumptions a market participant would use in valuing the asset or liability and would be based on the best information available. The availability of observable inputs can vary from security to security and is affected by a wide variety of factors, including, for example, the type of security, whether the security is new and not yet established in the marketplace, the

NOTES TO THE FINANCIAL STATEMENTS  
OCTOBER 31, 2023 (Unaudited)

liquidity of markets, and other characteristics particular to the security. To the extent that valuation is based on models or inputs that are less observable or unobservable in the market, the determination of fair value requires more judgment. Accordingly, the degree of judgment exercised in determining fair value is greatest for instruments categorized in Level 3.

The inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, for disclosure purposes, the level in the fair value hierarchy within which the fair value measurement falls in its entirety, is determined based on the lowest level input that is significant to the fair value measurement in its entirety.

The following is a summary of the fair value classification of the Fund's investments as of October 31, 2023:

DESCRIPTION	LEVEL 1	LEVEL 2	LEVEL 3	TOTAL
<b>Assets*</b>				
Common Stocks	\$ 5,776,842	\$ -	\$ -	\$ 5,776,842
Real Estate Investment Trusts	52,713	-	-	52,713
Money Market Funds	57,837	-	-	57,837
<b>Total Investments in Securities</b>	<b>\$ 5,887,392</b>	<b>\$ —</b>	<b>\$ —</b>	<b>\$ 5,887,392</b>

\* For further detail on each asset class, see the Schedule of Investments

During the fiscal period ended October 31, 2023, the Altrius Global Dividend ETF 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.