

KEATING ACTIVE ETF
SCHEDULE OF INVESTMENTS
October 31, 2024 (Unaudited)

COMMON STOCKS - 66.7%	Shares	Value
Aerospace & Defense - 3.3%		
Lockheed Martin Corp.	4,980	\$ 2,719,329
Air Freight & Logistics - 0.8%		
United Parcel Service, Inc. - Class B	5,180	694,431
Alternative Carriers - 3.8%		
Liberty Global Ltd. - Class C ^(a)	154,049	3,176,490
Brewers - 2.9%		
Molson Coors Beverage Co. - Class B	44,761	2,438,132
Consumer Finance - 0.5%		
American Express Co.	1,480	399,718
Consumer Staples Merchandise Retail - 0.5%		
Target Corp.	3,050	457,622
Food Retail - 2.9%		
J. Sainsbury PLC - ADR	175,216	2,439,007
Gold - 8.8%		
Agnico Eagle Mines Ltd./Mines Agnico Eagle Limitee	44,159	3,810,480
Barrick Gold Corp.	181,485	3,506,290
		7,316,770
Industrial Machinery & Supplies & Components - 0.8%		
Dover Corp.	3,366	637,285
Integrated Oil & Gas - 10.6%		
Equinor ASA - ADR	111,490	2,617,785
Exxon Mobil Corp.	8,923	1,042,028
Suncor Energy, Inc.	72,776	2,748,750
TotalEnergies SE - ADR	38,895	2,433,271
		8,841,834
Integrated Telecommunication Services - 3.3%		
Verizon Communications, Inc.	64,606	2,721,851
Life & Health Insurance - 1.5%		
Aflac, Inc.	11,514	1,206,552

KEATING ACTIVE ETF**SCHEDULE OF INVESTMENTS (CONTINUED)**

October 31, 2024 (Unaudited)

COMMON STOCKS - 66.7% (CONTINUED)	Shares	Value
Life Sciences Tools & Services - 1.3%		
Thermo Fisher Scientific, Inc.	2,003	\$ 1,094,279
Multi-Sector Holdings - 0.8%		
Berkshire Hathaway, Inc. - Class B ^(a)	1,393	628,131
Oil & Gas Equipment & Services - 3.4%		
Oceaneering International, Inc. ^(a)	116,980	2,854,312
Oil & Gas Exploration & Production - 2.7%		
Talos Energy, Inc. ^(a)	219,246	2,240,694
Packaged Foods & Meats - 5.8%		
Cal-Maine Foods, Inc.	31,656	2,778,764
Lamb Weston Holdings, Inc.	26,357	2,047,675
		4,826,439
Personal Care Products - 3.2%		
Unilever PLC - ADR	43,085	2,624,307
Pharmaceuticals - 1.7%		
Johnson & Johnson	8,624	1,378,633
Semiconductors - 0.5%		
Intel Corp.	19,199	413,162
Soft Drinks & Non-alcoholic Beverages - 0.9%		
PepsiCo, Inc.	4,750	788,880
Tobacco - 3.4%		
Philip Morris International, Inc.	21,317	2,828,766
Wireless Telecommunication Services - 3.3%		
Vodafone Group PLC - ADR	294,717	2,732,027
TOTAL COMMON STOCKS (Cost \$39,513,500)		55,458,651
EXCHANGE TRADED FUNDS - 28.4%		
iShares 0-5 Year TIPS Bond ETF ^(b)	234,114	23,582,303
TOTAL EXCHANGE TRADED FUNDS (Cost \$23,187,744)		23,582,303

KEATING ACTIVE ETF**SCHEDULE OF INVESTMENTS (CONTINUED)****October 31, 2024 (Unaudited)**

REAL ESTATE INVESTMENT TRUSTS - 4.7%	Shares	Value
Equity Commonwealth ^(a)	147,051	\$ 2,910,139
Weyerhaeuser Co.	31,180	971,569
TOTAL REAL ESTATE INVESTMENT TRUSTS (Cost \$3,677,620)		3,881,708
SHORT-TERM INVESTMENTS - 0.2%		
Money Market Funds - 0.2%		
First American Government Obligations Fund - Class X, 4.78% ^(c)	170,234	170,234
TOTAL SHORT-TERM INVESTMENTS (Cost \$170,234)		170,234
TOTAL INVESTMENTS - 100.0% (Cost \$66,549,098)		\$ 83,092,896
Other Assets in Excess of Liabilities - 0.0% ^(d)		33,715
TOTAL NET ASSETS - 100.0%		\$ 83,126,611

Percentages are stated as a percent of net assets.

ADR - American Depositary Receipt

ASA - Advanced Subscription Agreement

PLC - Public Limited Company

SE - Societas Europaeae

(a) Non-income producing security.

(b) Fair value of this security exceeds 25% of the Fund's net assets. Additional information for this security, including the financial statements, is available from the SEC's EDGAR database at www.sec.gov.

(c) The rate shown represents the 7-day effective yield as of October 31, 2024.

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

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KEATING ACTIVE ETF

Summary of Fair Value Disclosure as of October 31, 2024 (Unaudited)

Keating Active ETF has adopted authoritative fair value accounting standards which establish an authoritative 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 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 would be based on the best information available.

The following is a summary of the fair valuation hierarchy of the Fund's securities as of October 31, 2024:

DESCRIPTION	LEVEL 1	LEVEL 2	LEVEL 3	TOTAL
Assets				
Common Stocks	\$ 55,458,651	\$ —	\$ —	\$ 55,458,651
Exchange Traded Funds	23,582,303	—	—	23,582,303
Real Estate Investment Trusts	3,881,708	—	—	3,881,708
Money Market Funds	170,234	—	—	170,234
Total Investments	\$ 83,092,896	\$ —	\$ —	\$ 83,092,896

Refer to the Schedule of Investments for additional information.

During the fiscal period ended October 31, 2024, 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.