

MARKETDESK FOCUSED U.S. DIVIDEND ETF**SCHEDULE OF INVESTMENTS**

January 31, 2025 (Unaudited)

COMMON STOCKS - 99.7%	Shares	Value
Aerospace & Defense - 4.1%		
General Dynamics Corp.	4,385	\$ 1,126,857
Huntington Ingalls Industries, Inc.	5,760	1,136,218
Lockheed Martin Corp.	4,918	2,276,788
		<u>4,539,863</u>
Agricultural & Farm Machinery - 2.0%		
Toro Co.	26,058	2,169,850
Agricultural Products & Services - 2.0%		
Archer-Daniels-Midland Co.	21,630	1,108,105
Bunge Global SA	14,242	1,084,243
		<u>2,192,348</u>
Air Freight & Logistics - 2.7%		
FedEx Corp.	4,006	1,061,069
United Parcel Service, Inc. - Class B	16,450	1,879,084
		<u>2,940,153</u>
Asset Management & Custody Banks - 2.1%		
T Rowe Price Group, Inc.	19,329	2,259,947
Automotive Parts & Equipment - 1.0%		
LCI Industries	10,729	1,124,292
Biotechnology - 3.1%		
AbbVie, Inc.	6,310	1,160,409
Amgen, Inc.	7,900	2,254,818
		<u>3,415,227</u>
Broadcasting - 2.0%		
Nexstar Media Group, Inc.	14,141	2,166,684
Building Products - 2.0%		
A O Smith Corp.	32,162	2,164,503

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

MARKETDESK FOCUSED U.S. DIVIDEND ETF

SCHEDULE OF INVESTMENTS (CONTINUED)

January 31, 2025 (Unaudited)

COMMON STOCKS - 99.7% (CONTINUED)	Shares	Value
Cable & Satellite - 1.8%		
Comcast Corp. - Class A	59,072	\$ 1,988,364
Commercial & Residential Mortgage Finance - 1.0%		
Essent Group Ltd.	18,900	1,100,925
Commodity Chemicals - 3.9%		
Cabot Corp.	25,289	2,186,740
LyondellBasell Industries NV - Class A	28,322	2,143,975
		4,330,715
Computer & Electronics Retail - 2.0%		
Best Buy Co., Inc.	25,734	2,209,521
Construction Machinery & Heavy Transportation Equipment - 1.2%		
Oshkosh Corp.	11,501	1,338,716
Consumer Staples Merchandise Retail - 4.0%		
Dollar General Corp.	30,753	2,185,308
Target Corp.	15,682	2,162,705
		4,348,013
Distillers & Vintners - 3.1%		
Brown-Forman Corp. - Class B	68,126	2,248,839
Constellation Brands, Inc. - Class A	6,077	1,098,722
		3,347,561
Distributors - 3.0%		
Genuine Parts Co.	18,994	2,208,053
LKQ Corp.	29,349	1,097,359
		3,305,412
Diversified Financial Services - 2.0%		
Voya Financial, Inc.	30,713	2,180,316
Electronic Manufacturing Services - 2.0%		
TE Connectivity PLC	14,940	2,210,672
Food Distributors - 2.0%		
Sysco Corp.	30,819	2,247,321

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MARKETDESK FOCUSED U.S. DIVIDEND ETF

SCHEDULE OF INVESTMENTS (CONTINUED)

January 31, 2025 (Unaudited)

COMMON STOCKS - 99.7% (CONTINUED)	Shares	Value
Footwear - 1.0%		
NIKE, Inc. - Class B	14,588	\$ 1,121,817
Household Products - 2.0%		
Kimberly-Clark Corp.	17,093	2,221,577
Human Resource & Employment Services - 3.9%		
Automatic Data Processing, Inc.	3,614	1,095,078
Insperty, Inc.	13,979	1,048,565
Paychex, Inc.	7,515	1,109,740
Robert Half, Inc.	16,093	1,042,665
		4,296,048
Independent Power Producers & Energy Traders - 1.0%		
AES Corp.	99,582	1,095,402
Industrial Machinery & Supplies & Components - 2.0%		
Illinois Tool Works, Inc.	4,289	1,111,537
Snap-on, Inc.	3,138	1,114,461
		2,225,998
Integrated Oil & Gas - 1.0%		
Chevron Corp.	7,117	1,061,785
Leisure Products - 1.0%		
Brunswick Corp.	16,354	1,102,914
Oil & Gas Exploration & Production - 4.9%		
California Resources Corp.	21,630	1,064,196
Chord Energy Corp.	9,513	1,069,737
Civitas Resources, Inc.	21,553	1,094,031
Northern Oil & Gas, Inc.	29,636	1,065,414
Ovintiv, Inc.	25,183	1,063,226
		5,356,604
Packaged Foods & Meats - 11.1%		
Flowers Foods, Inc.	114,115	2,230,948
General Mills, Inc.	36,912	2,219,888
Hershey Co.	14,818	2,211,586
Lamb Weston Holdings, Inc.	36,641	2,196,262
Lancaster Colony Corp.	6,539	1,103,391
Mondelez International, Inc. - Class A	38,761	2,247,750
		12,209,825

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MARKETDESK FOCUSED U.S. DIVIDEND ETF

SCHEDULE OF INVESTMENTS (CONTINUED)

January 31, 2025 (Unaudited)

COMMON STOCKS - 99.7% (CONTINUED)	Shares	Value
Paper & Plastic Packaging Products & Materials - 1.9%		
Avery Dennison Corp.	11,454	\$ 2,127,351
Paper Products - 1.0%		
Sylvamo Corp.	14,009	1,122,121
Pharmaceuticals - 4.1%		
Johnson & Johnson	14,684	2,234,171
Merck & Co., Inc.	22,544	2,227,798
		4,461,969
Property & Casualty Insurance - 4.0%		
American Financial Group, Inc.	16,141	2,204,215
Hanover Insurance Group, Inc.	7,100	1,086,939
Hartford Financial Services Group, Inc.	9,728	1,085,158
		4,376,312
Reinsurance - 1.0%		
Everest Group Ltd.	3,081	1,070,678
Semiconductor Materials & Equipment - 1.0%		
Kulicke & Soffa Industries, Inc.	25,524	1,131,989
Semiconductors - 5.0%		
Microchip Technology, Inc.	39,844	2,163,529
NXP Semiconductors NV	5,217	1,088,005
Skyworks Solutions, Inc.	12,396	1,100,269
Texas Instruments, Inc.	6,165	1,138,121
		5,489,924
Soft Drinks & Non-alcoholic Beverages - 2.0%		
PepsiCo, Inc.	14,689	2,213,485
Specialty Chemicals - 3.8%		
Ashland, Inc.	33,105	2,101,837
PPG Industries, Inc.	18,032	2,080,532
		4,182,369
Trading Companies & Distributors - 1.0%		
Fastenal Co.	14,907	1,091,789
TOTAL COMMON STOCKS (Cost \$116,169,928)		109,540,360

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MARKETDESK FOCUSED U.S. DIVIDEND ETF**SCHEDULE OF INVESTMENTS (CONTINUED)****January 31, 2025 (Unaudited)**

SHORT-TERM INVESTMENTS - 0.2%	Shares	Value
Money Market Funds - 0.2%		
First American Government Obligations Fund - Class X, 4.32% ^(a)	236,421	\$ 236,421
TOTAL SHORT-TERM INVESTMENTS (Cost \$236,421)		236,421
TOTAL INVESTMENTS - 99.9% (Cost \$116,406,349)		\$ 109,776,781
Other Assets in Excess of Liabilities - 0.1%		72,519
TOTAL NET ASSETS - 100.0%		\$ 109,849,300

Percentages are stated as a percent of net assets.

PLC - Public Limited Company

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

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