

MARKETDESK FOCUSED U.S. MOMENTUM ETF
SCHEDULE OF INVESTMENTS
October 31, 2025 (Unaudited)

COMMON STOCKS - 99.7%	Shares	Value
<u>Consumer Discretionary - 10.0%</u>		
Broadline Retail - 6.7%		
Dillard's, Inc. - Class A	1,922	\$ 1,153,354
Macy's, Inc.	58,601	1,142,133
		<u>2,295,487</u>
Homefurnishing Retail - 3.3%		
Wayfair, Inc. - Class A ^(a)	11,090	1,147,926
Total Consumer Discretionary		<u>3,443,413</u>
<u>Financials - 6.7%</u>		
Consumer Finance - 3.4%		
SoFi Technologies, Inc. ^(a)	39,277	1,165,741
Investment Banking & Brokerage - 3.3%		
Robinhood Markets, Inc. - Class A ^(a)	7,739	1,135,931
Total Financials		<u>2,301,672</u>
<u>Health Care - 20.0%</u>		
Biotechnology - 16.7%		
AbbVie, Inc.	5,239	1,142,312
Incyte Corp. ^(a)	12,153	1,136,062
Insmed, Inc. ^(a)	6,038	1,144,805
Rovant Sciences Ltd. ^(a)	57,274	1,144,907
United Therapeutics Corp. ^(a)	2,564	1,142,082
		<u>5,710,168</u>
Health Care Distributors - 3.3%		
Cencora, Inc.	3,360	1,135,042
Total Health Care		<u>6,845,210</u>
<u>Industrials - 26.5%^(b)</u>		
Aerospace & Defense - 3.3%		
Curtiss-Wright Corp.	1,904	1,134,270
Construction & Engineering - 3.3%		
Everus Construction Group, Inc. ^(a)	12,459	1,132,398
Construction Machinery & Heavy Transportation Equipment - 3.3%		
Cummins, Inc.	2,599	1,137,530
Electrical Components & Equipment - 6.7%		
Acuity, Inc.	3,113	1,136,401
Vertiv Holdings Co. - Class A	5,941	1,145,781
		<u>2,282,182</u>

MARKETDESK FOCUSED U.S. MOMENTUM ETF
SCHEDULE OF INVESTMENTS (CONTINUED)

October 31, 2025 (Unaudited)

	Shares	Value
COMMON STOCKS - 99.7%		
Industrial Machinery & Supplies & Components - 6.6%		
ITT, Inc.	6,138	\$ 1,135,960
Mueller Industries, Inc.	10,743	1,137,361
		<u>2,273,321</u>
Trading Companies & Distributors - 3.3%		
FTAI Aviation Ltd.	6,624	1,145,290
Total Industrials		<u>9,104,991</u>
Information Technology - 33.2%^(b)		
Communications Equipment - 3.3%		
Ciena Corp. ^(a)	6,046	1,148,256
Electronic Equipment & Instruments - 3.3%		
Cognex Corp.	27,562	1,140,791
Semiconductor Materials & Equipment - 9.9%		
KLA Corp.	935	1,130,172
Lam Research Corp.	7,209	1,135,129
Teradyne, Inc.	6,203	1,127,457
		<u>3,392,758</u>
Semiconductors - 10.0%		
Advanced Micro Devices, Inc. ^(a)	4,440	1,137,173
Lattice Semiconductor Corp. ^(a)	15,595	1,137,811
Micron Technology, Inc.	5,101	1,141,451
		<u>3,416,435</u>
Technology Hardware, Storage & Peripherals - 6.7%		
Pure Storage, Inc. - Class A ^(a)	11,615	1,146,401
Western Digital Corp.	7,686	1,154,514
		<u>2,300,915</u>
Total Information Technology		<u>11,399,155</u>
Materials - 3.3%		
Gold - 3.3%		
Newmont Corp.	14,048	1,137,467
TOTAL COMMON STOCKS (Cost \$31,848,596)		<u>34,231,908</u>
SHORT-TERM INVESTMENTS		
MONEY MARKET FUNDS - 0.4%		
First American Government Obligations Fund - Class X, 4.03% ^(c)	135,171	135,171
TOTAL MONEY MARKET FUNDS (Cost \$135,171)		<u>135,171</u>
TOTAL INVESTMENTS - 100.1% (Cost \$31,983,767)	\$ 34,367,079	
Liabilities in Excess of Other Assets - (0.1)%		<u>(30,473)</u>
TOTAL NET ASSETS - 100.0%	<u>\$ 34,336,606</u>	

Percentages are stated as a percent of net assets.

MARKETDESK FOCUSED U.S. MOMENTUM ETF

Summary of Fair Value Disclosure as of October 31, 2025 (Unaudited)

MarketDesk Focused U.S. Momentum 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 October 31, 2025:

DESCRIPTION	LEVEL 1	LEVEL 2	LEVEL 3	TOTAL
Investments				
Common Stocks	\$ 34,231,908	\$ —	\$ —	\$ 34,231,908
Money Market Funds	135,171	—	—	135,171
Total Investments	\$ 34,367,079	\$ —	\$ —	\$ 34,367,079

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

During the fiscal period ended October 31, 2025, 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.