## INVESTMENT GRADE CLO ETF

| | SHARES | VALUE |
|---|---|---|
| **MONEY MARKET FUNDS - 4.9%[a]** | | |
| BNY Dreyfus Treasury Securities Cash Management Fund — Institutional Shares, 3.59%[b] | 798,768 | $ 798,768 |
| **Total Money Market Funds** (Cost $798,768) | | 798,768 |

| | FACE AMOUNT | VALUE |
|---|---|---|
| **ASSET-BACKED SECURITIES - 99.9%** | | |
| **COLLATERALIZED LOAN OBLIGATIONS - 99.9%** | | |
| Cerberus Loan Funding 54, LP | | |
| 2026-1A A, 5.31% (3 Month Term SOFR + 1.57%, Rate Floor: 1.57%) due 10/15/38◊,(c) | $500,000 | 500,000 |
| 2026-1A B, 5.64% (3 Month Term SOFR + 1.85%, Rate Floor: 1.85%) due 10/15/38◊,(c) | 250,000 | 250,000 |
| 2026-1A C1, 5.94% (3 Month Term SOFR + 2.20%, Rate Floor: 2.20%) due 10/15/38◊,(c) | 100,000 | 100,000 |
| BDS LLC | | |
| 2025-FL15 C, 5.80% (1 Month Term SOFR + 2.15%, Rate Floor: 2.15%) due 03/19/43◊,(c) | 250,000 | 250,177 |
| 2024-FL13 C, 6.24% (1 Month Term SOFR + 2.59%, Rate Floor: 2.59%) due 09/19/39◊,(c) | 200,000 | 201,049 |
| 2026-FL18 B, 5.35% (1 Month Term SOFR + 1.70%, Rate Floor: 1.70%) due 02/19/44◊,(c) | 150,000 | 150,195 |
| 2026-FL18 C, 5.55% (1 Month Term SOFR + 1.90%, Rate Floor: 1.90%) due 02/19/44◊,(c) | 100,000 | 100,129 |
| FCR Issuer LLC | | |
| 2026-FL1 B, 5.74% (1 Month Term SOFR + 2.00%, Rate Floor: 2.00%) due 08/19/43◊,(c) | 250,000 | 250,000 |
| 2026-FL1 A, 5.24% (1 Month Term SOFR + 1.50%, Rate Floor: 1.50%) due 08/19/43◊,(c) | 250,000 | 250,000 |
| FS Rialto Issuer LLC | | |
| 2025-FL10 B, 5.49% (1 Month Term SOFR + 1.85%, Rate Floor: 1.85%) due 08/19/42◊,(c) | 250,000 | 249,663 |
| 2024-FL9 A, 5.28% (1 Month Term SOFR + 1.63%, Rate Floor: 1.63%) due 10/19/39◊,(c) | 200,000 | 200,754 |
| Golub Capital Partners CLO 49M Ltd. | | |
| 2020-49A A1R2, 5.25% (3 Month Term SOFR + 1.52%, Rate Floor: 1.52%) due 07/20/38◊,(c) | $350,000 | $ 350,873 |
| Owl Rock CLO VIII LLC | | |
| 2022-8A BR, 5.68% (3 Month Term SOFR + 1.90%, Rate Floor: 1.90%) due 04/24/37◊,(c) | 350,000 | 350,523 |
| Cerberus Loan Funding XLVI, LP | | |
| 2024-2A A, 5.60% (3 Month Term SOFR + 1.85%, Rate Floor: 1.85%) due 07/15/36◊,(c) | 350,000 | 350,436 |
| Golub Capital Partners CLO 54M, LP | | |
| 2021-54A A1R, 5.23% (3 Month Term SOFR + 1.47%, Rate Floor: 1.47%) due 08/05/37◊,(c) | 350,000 | 350,435 |
| Golub Capital Partners CLO 31M Ltd. | | |
| 2016-31A A1RR, 5.36% (3 Month Term SOFR + 1.60%, Rate Floor: 1.60%) due 11/05/37◊,(c) | 350,000 | 350,155 |
| RR 38 Ltd. | | |
| 2025-38A A1A, 4.90% (3 Month Term SOFR + 1.15%, Rate Floor: 1.15%) due 04/15/40◊,(c) | 350,000 | 349,681 |
| BCRED CLO LLC | | |
| 2025-1A A, 5.11% (3 Month Term SOFR + 1.38%, Rate Floor: 1.38%) due 04/20/37◊,(c) | 350,000 | 349,563 |
| VMC Finance LLC | | |
| 2026-FL6 B, 5.80% (1 Month Term SOFR + 2.15%, Rate Floor: 2.15%) due 11/19/43◊,(c) | 300,000 | 301,057 |
| Greystone CRE Notes LLC | | |
| 2025-FL4 A, 5.12% (1 Month Term SOFR + 1.48%, Rate Floor: 1.48%) due 01/15/43◊,(c) | 300,000 | 300,664 |
| Owl Rock CLO XXII LLC | | |
| 2025-22A A, 5.20% (3 Month Term SOFR + 1.47%, Rate Floor: 1.47%) due 10/20/37◊,(c) | 300,000 | 300,030 |
| Regatta XVIII Funding Ltd. | | |
| 2021-1A A1R, 4.91% (3 Month Term SOFR + 1.16%, Rate Floor: 1.16%) due 04/15/38◊,(c) | 300,000 | 299,848 |

## INVESTMENT GRADE CLO ETF

| | FACE AMOUNT | VALUE |
|---|---|---|
| **ASSET-BACKED SECURITIES - 99.9% (continued)** | | |
| **COLLATERALIZED LOAN OBLIGATIONS - 99.9% (continued)** | | |
| Dryden 123 CLO Ltd. 2025-123A A1, 4.90% (3 Month Term SOFR + 1.15%, Rate Floor: 1.15%) due 04/15/38◊,(c) | $300,000 | $ 299,735 |
| BXMT Ltd. 2026-FL6 A, 5.10% (1 Month Term SOFR + 1.45%, Rate Floor: 1.45%) due 08/19/43◊,(c) | 300,000 | 299,362 |
| Golub Capital Partners CLO 46M Ltd. 2019-46A A1R, 5.54% (3 Month Term SOFR + 1.81%, Rate Floor: 1.81%) due 04/20/37◊,(c) | 250,000 | 251,240 |
| Silver Point CLO 1 Ltd. 2022-1A CR, 5.63% (3 Month Term SOFR + 1.90%, Rate Floor: 1.90%) due 01/20/38◊,(c) | 250,000 | 251,201 |
| Morgan Stanley Eaton Vance CLO Ltd. 2023-19A BR, 5.50% (3 Month Term SOFR + 1.75%, Rate Floor: 1.75%) due 07/15/38◊,(c) | 250,000 | 251,005 |
| Wildwood Park CLO Ltd. 2024-1A B1, 5.43% (3 Month Term SOFR + 1.70%, Rate Floor: 1.70%) due 10/20/37◊,(c) | 250,000 | 250,994 |
| Cedar Funding II CLO Ltd. 2013-1A BR3, 5.48% (3 Month Term SOFR + 1.75%, Rate Floor: 1.75%) due 07/22/38◊,(c) | 250,000 | 250,981 |
| STWD LLC 2025-FL4 A, 5.10% (1 Month Term SOFR + 1.45%, Rate Floor: 1.45%) due 11/19/42◊,(c) | 250,000 | 250,923 |
| INCREF LLC 2026-FL3 AS, 5.30% (1 Month Term SOFR + 1.65%, Rate Floor: 1.65%) due 01/19/44◊,(c) | 250,000 | 250,643 |
| AREIT 2025-CRE11 A, 5.19% (1 Month Term SOFR + 1.55%, Rate Floor: 1.55%) due 07/25/43◊,(c) | 250,000 | 250,642 |
| PFP Ltd. 2026-14 B, 5.44% (1 Month Term SOFR + 1.80%, Rate Floor: 1.80%) due 12/18/43◊,(c) | 250,000 | 250,639 |
| AGL CLO 11 Ltd. 2021-11A CR, 5.70% (3 Month Term SOFR + 1.95%, Rate Floor: 1.95%) due 10/15/38◊,(c) | 250,000 | 250,624 |
| Sculptor CLO XXVI Ltd. 26A BR, 5.58% (3 Month Term SOFR + 1.85%, Rate Floor: 1.85%) due 01/20/38◊,(c) | 250,000 | 250,624 |
| KKR Financial CLO Ltd. 2013-1A A1R3, 5.00% (3 Month Term SOFR + 1.25%, Rate Floor: 1.25%) due 10/15/38◊,(c) | 250,000 | 250,512 |
| Arbor Realty Commercial Real Estate Notes LLC 2026-FL2 A, 5.15% (1 Month Term SOFR + 1.50%, Rate Floor: 1.50%) due 04/20/44◊,(c) | 250,000 | 250,391 |
| Buckhorn Park CLO Ltd. 2019-1A CRR, 5.58% (3 Month Term SOFR + 1.85%, Rate Floor: 1.85%) due 07/18/34◊,(c) | 250,000 | 250,388 |
| Pikes Peak CLO 15 Ltd. 2023-15A AR, 4.95% (3 Month Term SOFR + 1.22%, Rate Floor: 1.22%) due 10/20/38◊,(c) | 250,000 | 250,327 |
| BSPDF Issuer LLC 2026-FL5 AS, 5.30% (1 Month Term SOFR + 1.50%, Rate Floor: 1.50%) due 02/18/44◊,(c) | 250,000 | 250,309 |
| Atrium XIV LLC 14A CR, 5.94% (3 Month Term SOFR + 2.15%, Rate Floor: 2.15%) due 10/16/37◊,(c) | 250,000 | 250,250 |
| Venture 48 CLO Ltd. 2023-48A BR, 5.48% (3 Month Term SOFR + 1.75%, Rate Floor: 1.75%) due 10/20/36◊,(c) | 250,000 | 250,187 |
| BCRED MML CLO LLC 2022-1A A1, 5.38% (3 Month Term SOFR + 1.65%, Rate Floor: 1.65%) due 04/20/35◊,(c) | 250,000 | 250,152 |
| Barings CLO Ltd. 2024-1A A1R, 4.90% (3 Month Term SOFR + 1.17%, Rate Floor: 1.17%) due 01/20/39◊,(c) | 250,000 | 250,148 |

## INVESTMENT GRADE CLO ETF

| | FACE AMOUNT | VALUE |
|---|---|---|
| **ASSET-BACKED SECURITIES - 99.9% (continued)** | | |
| **COLLATERALIZED LOAN OBLIGATIONS - 99.9% (continued)** | | |
| AGL CLO 10 Ltd. 2021-10A A1R2, 4.92% (3 Month Term SOFR + 1.17%, Rate Floor: 1.17%) due 04/15/39◊,(c) | $250,000 | $ 250,047 |
| Carlyle US CLO Ltd. 2022-3A A1R2, 4.89% (3 Month Term SOFR + 1.16%, Rate Floor: 1.16%) due 04/20/39◊,(c) | 250,000 | 250,006 |
| Sixth Street CLO XIV Ltd. 2019-14A A1R2, 4.88% (3 Month Term SOFR + 1.15%, Rate Floor: 1.15%) due 01/20/38◊,(c) | 250,000 | 249,974 |
| Madison Park Funding XXXVI Ltd. 2019-36A B1RR, 5.30% (3 Month Term SOFR + 1.55%, Rate Floor: 1.55%) due 04/15/35◊,(c) | 250,000 | 249,875 |
| Neuberger Berman CLO XX Ltd. 2015-20A A1R3, 4.90% (3 Month Term SOFR + 1.15%, Rate Floor: 1.15%) due 04/15/39◊,(c) | 250,000 | 249,750 |
| Oak Hill Credit Partners X-R Ltd. 2014-10RA AR2, 4.86% (3 Month Term SOFR + 1.13%, Rate Floor: 1.13%) due 04/20/38◊,(c) | 250,000 | 249,750 |
| OCP CLO Ltd. 2025-40A A, 4.93% (3 Month Term SOFR + 1.14%, Rate Floor: 1.14%) due 04/16/38◊,(c) | 250,000 | 249,719 |
| Madison Park Funding LXXI Ltd. 2025-71A A1, 4.89% (3 Month Term SOFR + 1.14%, Rate Floor: 1.14%) due 04/23/38◊,(c) | 250,000 | 249,709 |
| TCW CLO Ltd. 2022-1A CR, 5.71% (3 Month Term SOFR + 1.98%, Rate Floor: 1.98%) due 01/20/38◊,(c) | 250,000 | 249,625 |
| Cedar Funding VI CLO Ltd. 2016-6A CR3, 5.53% (3 Month Term SOFR + 1.80%, Rate Floor: 1.80%) due 04/20/34◊,(c) | 250,000 | 249,499 |
| Boyce Park CLO Ltd. 2022-1A CR, 5.48% (3 Month Term SOFR + 1.75%, Rate Floor: 1.75%) due 04/21/35◊,(c) | 250,000 | 249,498 |
| Sculptor CLO XXVII Ltd. 27A CRR, 5.48% (3 Month Term SOFR + 1.75%, Rate Floor: 1.75%) due 04/20/37◊,(c) | $250,000 | $ 249,251 |
| ABPCI Direct Lending Fund CLO II LLC 2017-1A CRR, 6.13% (3 Month Term SOFR + 2.40%, Rate Floor: 2.40%) due 07/20/37◊,(c) | 250,000 | 249,036 |
| Ballyrock CLO 14 Ltd. 2020-14A C1R, 6.73% (3 Month Term SOFR + 3.00%, Rate Floor: 3.00%) due 07/20/37◊,(c) | 200,000 | 201,415 |
| Brsp Ltd. 2026-FL3 C, 5.75% (1 Month Term SOFR + 2.10%, Rate Floor: 2.10%) due 08/19/43◊,(c) | 200,000 | 200,873 |
| Ares Direct Lending CLO 6 LLC 2025-2A A1, 5.24% (3 Month Term SOFR + 1.45%, Rate Floor: 1.45%) due 10/16/37◊,(c) | 200,000 | 200,249 |
| JCP Direct Lending CLO LLC 2023-1A A1R, 5.38% (3 Month Term SOFR + 1.65%, Rate Floor: 1.65%) due 07/20/37◊,(c) | 200,000 | 200,109 |
| CarVal CLO VI-C Ltd. 2022-1A A1R, 5.00% (3 Month Term SOFR + 1.27%, Rate Floor: 1.27%) due 03/21/38◊,(c) | 190,000 | 190,347 |
| CIFC Funding Ltd. 2015-4A ER3, 8.50% (3 Month Term SOFR + 4.75%, Rate Floor: 4.75%) due 01/18/39◊,(c) | 150,000 | 148,125 |
| Battalion CLO XVI Ltd. 2019-16A D1R2, 7.13% (3 Month Term SOFR + 3.40%, Rate Floor: 3.40%) due 01/20/38◊,(c) | 100,000 | 98,006 |
| **Total Collateralized Loan Obligations** | | 16,251,372 |
| **Total Asset-Backed Securities** (Cost $16,261,325) | | 16,251,372 |
| **Total Investments - 104.8%** (Cost $17,060,093) | | $ 17,050,140 |
| **Other Assets & Liabilities, net - (4.8)%** | | (782,124) |
| **Total Net Assets - 100.0%** | | $ 16,268,016 |

## INVESTMENT GRADE CLO ETF

◊ Variable rate security. Rate indicated is the rate effective at August 31, 2026. In some instances, the effective rate is limited by a minimum rate floor or a maximum rate cap established by the issuer. The settlement status of a position may also impact the effective rate indicated. In some cases, a position may be unsettled at period end and may not have a stated effective rate. In instances where multiple underlying reference rates and spread amounts are shown, the effective rate is based on a weighted average.

(a) A copy of each underlying unaffiliated fund's financial statements is available at the SEC's website at www.sec.gov.

(b) Rate indicated is the 7-day yield as of August 31, 2026.

(c) Security is a 144A or Section 4(a)(2) security. These securities have been determined to be liquid under guidelines established by the Board of Trustees. The total market value of 144A or Section 4(a)(2) liquid securities is $16,251,372 (cost $16,261,325), or 99.9% of total net assets.

LLC — Limited Liability Company
SOFR — Secured Overnight Financing Rate