

**Carbon Collective Climate Solutions U.S. Equity ETF**  
**Schedule of Investments**  
**October 31, 2025 (Unaudited)**

| <b>COMMON STOCKS - 99.4%</b>                                   | <b>Shares</b> | <b>Value</b>     |
|--|---------------|------------------|
| <b>Aerospace &amp; Defense - 2.6%</b>                          |               |                  |
| Ampruis Technologies, Inc. <sup>(a)</sup>                      | 4,725         | \$ 66,575        |
| Archer Aviation, Inc. - Class A <sup>(a)</sup>                 | 25,134        | 282,003          |
| Eve Holding, Inc. <sup>(a)</sup>                               | 12,782        | 55,730           |
| Joby Aviation, Inc. <sup>(a)</sup>                             | 35,049        | 607,750          |
| Vertical Aerospace Ltd. <sup>(a)</sup>                         | 3,820         | 17,228           |
|  |               | <u>1,029,286</u> |
| <b>Auto Manufacturers - 9.7%</b>                               |               |                  |
| Hyliion Holdings Corp. <sup>(a)</sup>                          | 6,122         | 14,509           |
| Li Auto, Inc. - ADR <sup>(a)</sup>                             | 41,396        | 863,107          |
| Lotus Technology, Inc. - ADR <sup>(a)</sup>                    | 25,517        | 40,827           |
| Lucid Group, Inc. <sup>(a)</sup>                               | 12,203        | 216,603          |
| NIO, Inc. - ADR <sup>(a)</sup>                                 | 88,173        | 639,254          |
| Polestar Automotive Holding UK PLC - ADR <sup>(a)</sup>        | 86,688        | 73,243           |
| Rivian Automotive, Inc. - Class A <sup>(a)</sup>               | 44,720        | 606,850          |
| Vinfast Auto Ltd. <sup>(a)</sup>                               | 82,645        | 264,464          |
| XPeng, Inc. - ADR <sup>(a)</sup>                               | 36,079        | 847,496          |
| ZEEKR Intelligent Technology Holding Ltd. - ADR <sup>(a)</sup> | 9,020         | 257,341          |
|  |               | <u>3,823,694</u> |
| <b>Auto Parts &amp; Equipment - 1.2%</b>                       |               |                  |
| Ads-Tec Energy PLC <sup>(a)</sup>                              | 2,044         | 23,343           |
| Microvast Holdings, Inc. <sup>(a)</sup>                        | 11,847        | 64,566           |
| QuantumScape Corp. <sup>(a)</sup>                              | 20,750        | 382,630          |
|  |               | <u>470,539</u>   |
| <b>Building Materials - 14.1%</b>                              |               |                  |
| AAON, Inc.   | 2,958         | 291,038          |
| Apogee Enterprises, Inc.                                       | 796           | 29,141           |
| Carrier Global Corp.   | 33,516        | 1,993,867        |
| Johnson Controls International PLC                             | 18,021        | 2,061,422        |
| Lennox International, Inc.                                     | 1,286         | 649,430          |
| LSI Industries, Inc.   | 1,076         | 24,630           |
| Owens Corning  | 3,129         | 398,353          |
| Tecnoglass, Inc.   | 1,719         | 102,504          |
|  |               | <u>5,550,385</u> |
| <b>Chemicals - 0.2%</b>  |               |                  |
| Daqo New Energy Corp. - ADR <sup>(a)</sup>                     | 2,409         | <u>78,678</u>    |
| <b>Commercial Services - 5.3%</b>                              |               |                  |
| Quanta Services, Inc.  | 4,520         | 2,030,067        |
| Willdan Group, Inc. <sup>(a)</sup>                             | 511           | 48,295           |
|  |               | <u>2,078,362</u> |
| <b>Distribution &amp; Wholesale - 0.8%</b>                     |               |                  |
| Hudson Technologies, Inc. <sup>(a)</sup>                       | 1,586         | 14,393           |
| LKQ Corp.  | 9,526         | 304,451          |
|  |               | <u>318,844</u>   |
| <b>Electric - 5.4%</b>   |               |                  |
| Ameresco, Inc. - Class A <sup>(a)</sup>                        | 1,830         | 72,322           |
| Brookfield Renewable Corp.                                     | 6,382         | 276,086          |
| Clearway Energy, Inc. - Class A                                | 7,581         | 227,354          |
| Enlight Renewable Energy Ltd. <sup>(a)</sup>                   | 14,424        | 507,725          |
| Oklo, Inc. <sup>(a)</sup>                                      | 5,386         | 715,099          |
| Ormat Technologies, Inc.                                       | 2,117         | 225,185          |
| ReNew Energy Global PLC - Class A <sup>(a)</sup>               | 12,830        | 96,738           |
|  |               | <u>2,120,509</u> |

**Electrical Components & Equipment - 1.0%**

|   |       |                |
|---|-------|----------------|
| Acuity, Inc.                              | 1,057 | 385,858        |
| ChargePoint Holdings, Inc. <sup>(a)</sup> | 753   | 8,132          |
| Novonix Ltd. - ADR <sup>(a)</sup>         | 3,884 | 5,865          |
|   |       | <u>399,855</u> |

**Electronics - 4.4%**

|  |       |                  |
|--|-------|------------------|
| Badger Meter, Inc.                         | 1,091 | 196,871          |
| Hubbell, Inc.                              | 1,866 | 877,020          |
| Itron, Inc. <sup>(a)</sup>                 | 1,617 | 162,234          |
| KULR Technology Group, Inc. <sup>(a)</sup> | 1,409 | 5,396            |
| NEXTracker, Inc. - Class A <sup>(a)</sup>  | 4,932 | 499,217          |
|  |       | <u>1,740,738</u> |

**Energy - Alternate Sources - 5.6%**

|  |        |                  |
|--|--------|------------------|
| Array Technologies, Inc. <sup>(a)</sup>                  | 5,377  | 46,565           |
| Ballard Power Systems, Inc. <sup>(a)</sup>               | 10,973 | 39,173           |
| Canadian Solar, Inc. <sup>(a)</sup>                      | 2,249  | 46,689           |
| Energy Vault Holdings, Inc. <sup>(a)</sup>               | 5,292  | 18,734           |
| Enphase Energy, Inc. <sup>(a)</sup>                      | 4,678  | 142,726          |
| Eos Energy Enterprises, Inc. <sup>(a)</sup>              | 9,196  | 147,412          |
| First Solar, Inc. <sup>(a)</sup>                         | 3,726  | 994,618          |
| Fluence Energy, Inc. <sup>(a)</sup>                      | 6,662  | 139,902          |
| FutureFuel Corp.   | 1,562  | 6,139            |
| Gevo, Inc. <sup>(a)</sup>                                | 8,512  | 19,918           |
| JinkoSolar Holding Co. Ltd. - ADR                        | 4,468  | 112,191          |
| Montauk Renewables, Inc. <sup>(a)</sup>                  | 5,092  | 10,337           |
| OPAL Fuels, Inc. - Class A <sup>(a)</sup>                | 5,926  | 14,281           |
| Plug Power, Inc. <sup>(a)</sup>                          | 47,087 | 126,664          |
| Shoals Technologies Group, Inc. - Class A <sup>(a)</sup> | 5,851  | 61,494           |
| SolarEdge Technologies, Inc. <sup>(a)</sup>              | 2,021  | 70,917           |
| Sunrun, Inc. <sup>(a)</sup>                              | 7,797  | 161,866          |
| XPLR Infrastructure LP                                   | 3,423  | 33,751           |
|  |        | <u>2,193,377</u> |

**Engineering & Construction - 1.3%**

|                                |     |                |
|--------------------------------|-----|----------------|
| MYR Group, Inc. <sup>(a)</sup> | 537 | 116,905        |
| TopBuild Corp. <sup>(a)</sup>  | 933 | 394,174        |
|                                |     | <u>511,079</u> |

**Environmental Control - 15.4%**

|   |        |                  |
|---|--------|------------------|
| Enviri Corp. <sup>(a)</sup>                 | 2,771  | 33,834           |
| GFL Environmental, Inc.                     | 18,168 | 793,760          |
| PureCycle Technologies, Inc. <sup>(a)</sup> | 6,489  | 75,143           |
| Republic Services, Inc.                     | 8,759  | 1,823,974        |
| Waste Connections, Inc.                     | 9,311  | 1,561,268        |
| Waste Management, Inc.                      | 8,965  | 1,790,938        |
|   |        | <u>6,078,917</u> |

**Food - 0.1%**

|   |       |               |
|---|-------|---------------|
| Beyond Meat, Inc. <sup>(a)</sup>          | 2,359 | 3,904         |
| Hain Celestial Group, Inc. <sup>(a)</sup> | 3,292 | 3,819         |
| Oatly Group AB - ADR <sup>(a)</sup>       | 1,071 | 16,911        |
| SunOpta, Inc. <sup>(a)</sup>              | 4,325 | 22,576        |
|   |       | <u>47,210</u> |

**Home Builders - 0.6%**

|                                   |     |                |
|-----------------------------------|-----|----------------|
| Installed Building Products, Inc. | 965 | <u>239,542</u> |
|-----------------------------------|-----|----------------|

**Household Products & Wares - 0.1%**

|                                |       |               |
|--------------------------------|-------|---------------|
| Quanex Building Products Corp. | 1,658 | <u>23,560</u> |
|--------------------------------|-------|---------------|

**Internet - 0.1%**

|   |       |               |
|---|-------|---------------|
| Liquidity Services, Inc. <sup>(a)</sup> | 1,226 | <u>29,350</u> |
|---|-------|---------------|

|   |        |                  |
|---|--------|------------------|
| <b>Iron &amp; Steel - 5.6%</b>                      |        |                  |
| Commercial Metals Co.                               | 3,947  | 234,294          |
| Nucor Corp.   | 7,992  | 1,199,200        |
| Steel Dynamics, Inc.                                | 5,018  | 786,822          |
|   |        | <u>2,220,316</u> |
| <b>Leisure Time - 0.1%</b>                          |        |                  |
| Livewire Group, Inc. <sup>(a)</sup>                 | 7,819  | 42,848           |
| Niu Technologies - ADR <sup>(a)</sup>               | 3,047  | 12,798           |
|   |        | <u>55,646</u>    |
| <b>Machinery - Construction &amp; Mining - 6.0%</b> |        |                  |
| GE Vernova, Inc.                                    | 3,101  | 1,814,519        |
| NANO Nuclear Energy, Inc. <sup>(a)</sup>            | 1,676  | 79,677           |
| NuScale Power Corp. <sup>(a)</sup>                  | 10,641 | 477,462          |
|   |        | <u>2,371,658</u> |
| <b>Machinery - Diversified - 0.9%</b>               |        |                  |
| GrafTech International Ltd. <sup>(a)</sup>          | 749    | 10,111           |
| Watts Water Technologies, Inc. - Class A            | 1,223  | 333,390          |
|   |        | <u>343,501</u>   |
| <b>Metal Fabricate &amp; Hardware - 0.8%</b>        |        |                  |
| Metallus, Inc. <sup>(a)</sup>                       | 1,519  | 26,719           |
| Valmont Industries, Inc.                            | 702    | 290,228          |
|   |        | <u>316,947</u>   |
| <b>Mining - 14.1%</b>                               |        |                  |
| Cameco Corp.  | 15,222 | 1,555,841        |
| Centrus Energy Corp. - Class A <sup>(a)</sup>       | 619    | 227,458          |
| Critical Metals Corp. <sup>(a)</sup>                | 2,847  | 36,840           |
| Denison Mines Corp. <sup>(a)</sup>                  | 44,218 | 140,171          |
| Encore Energy Corp. <sup>(a)</sup>                  | 9,156  | 28,292           |
| Energy Fuels, Inc. <sup>(a)</sup>                   | 7,114  | 145,908          |
| ERO Copper Corp. <sup>(a)</sup>                     | 4,961  | 105,917          |
| ioneer Ltd. - ADR <sup>(a)</sup>                    | 2,459  | 11,705           |
| IperionX Ltd. - ADR <sup>(a)</sup>                  | 1,184  | 51,924           |
| Lithium Americas Corp. <sup>(a)</sup>               | 9,029  | 49,659           |
| Lithium Argentina AG <sup>(a)</sup>                 | 5,414  | 22,793           |
| MP Materials Corp. <sup>(a)</sup>                   | 6,455  | 407,246          |
| NexGen Energy Ltd. <sup>(a)</sup>                   | 29,234 | 285,324          |
| Sigma Lithium Corp. <sup>(a)</sup>                  | 5,606  | 36,383           |
| Southern Copper Corp.                               | 14,913 | 2,069,924        |
| TMC the metals Co., Inc. <sup>(a)</sup>             | 12,068 | 85,321           |
| Uranium Energy Corp. <sup>(a)</sup>                 | 16,254 | 245,923          |
| Uranium Royalty Corp. <sup>(a)</sup>                | 6,613  | 32,139           |
| Ur-Energy, Inc. <sup>(a)</sup>                      | 17,591 | 30,257           |
|   |        | <u>5,569,025</u> |
| <b>Retail - 0.2%</b>                                |        |                  |
| ATRenew, Inc. - ADR <sup>(a)</sup>                  | 7,743  | 29,965           |
| Clean Energy Fuels Corp. <sup>(a)</sup>             | 7,751  | 22,168           |
| EVgo, Inc. <sup>(a)</sup>                           | 11,423 | 46,949           |
|   |        | <u>99,082</u>    |
| <b>Software - 3.7%</b>                              |        |                  |
| 8x8, Inc. <sup>(a)</sup>                            | 4,692  | 8,633            |
| DocuSign, Inc. <sup>(a)</sup>                       | 7,243  | 529,753          |
| Kaltura, Inc. <sup>(a)</sup>                        | 6,057  | 9,389            |
| Zoom Communications, Inc. <sup>(a)</sup>            | 10,417 | 908,675          |
|   |        | <u>1,456,450</u> |

|  |       |                   |
|--|-------|-------------------|
| <b>Telecommunications - 0.1%</b>               |       |                   |
| AudioCodes Ltd.                                | 1,062 | 9,484             |
| Preformed Line Products Co.                    | 169   | 35,846            |
|  |       | 45,330            |
| <b>TOTAL COMMON STOCKS (Cost \$29,374,835)</b> |       | <b>39,211,880</b> |

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**REAL ESTATE INVESTMENT TRUSTS - COMMON - 0.3%**


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|  |       |                |
|--|-------|----------------|
| <b>Investment Companies - 0.3%</b>                                   |       |                |
| HA Sustainable Infrastructure Capital, Inc.                          | 4,417 | 122,395        |
| <b>TOTAL REAL ESTATE INVESTMENT TRUSTS - COMMON (Cost \$122,231)</b> |       | <b>122,395</b> |

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**SHORT-TERM INVESTMENTS**


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|  |         |                |
|--|---------|----------------|
| <b>MONEY MARKET FUNDS - 0.3%</b>   |         |                |
| First American Government Obligations Fund - Class X, 4.03% <sup>(b)</sup> | 133,788 | 133,788        |
| <b>TOTAL MONEY MARKET FUNDS (Cost \$133,788)</b>                           |         | <b>133,788</b> |

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|   |  |                      |
|---|--|----------------------|
| <b>TOTAL INVESTMENTS - 100.0% (Cost \$29,630,854)</b>       |  | 39,468,063           |
| Other Assets in Excess of Liabilities - 0.0% <sup>(c)</sup> |  | 5,213                |
| <b>TOTAL NET ASSETS - 100.0%</b>                            |  | <b>\$ 39,473,276</b> |

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Percentages are stated as a percent of net assets.

ADR - American Depository Receipt

LP - Limited Partnership

PLC - Public Limited Company

- (a) Non-income producing security.
- (b) The rate shown represents the 7-day annualized yield as of October 31, 2025.
- (c) Represents less than 0.05% of net assets.

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

Carbon Collective Climate Solutions U.S. Equity 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:

|  | <u>Level 1</u>       | <u>Level 2</u> | <u>Level 3</u> | <u>Total</u>         |
|--|----------------------|----------------|----------------|----------------------|
| <b>Investments:</b>                    |                      |                |                |                      |
| Common Stocks                          | \$ 39,211,880        | \$ —           | \$ —           | \$ 39,211,880        |
| Real Estate Investment Trusts - Common | 122,395              | —              | —              | 122,395              |
| Money Market Funds                     | 133,788              | —              | —              | 133,788              |
| <b>Total Investments</b>               | <b>\$ 39,468,063</b> | <b>\$ —</b>    | <b>\$ —</b>    | <b>\$ 39,468,063</b> |

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