# SCHEDULE OF INVESTMENTS

# March 31, 2025 (Unaudited)

COMMON STOCKS - 99.8%	Shares	Value
Advertising - 1.0%		
Publicis Groupe SA - ADR	7,242	\$ 170,622
Aerospace & Defense - 4.5%		
MTU Aero Engines AG - ADR	737	128,072
Rheinmetall AG - ADR	2,181	624,137
		752,209
Apparel, Accessories & Luxury Goods - 2.5%		
ANTA Sports Products Ltd ADR	894	246,681
Hermes International SCA - ADR	689	180,539
		427,220
Application Software - 5.2%		
Adobe, Inc. (a)	1,194	457,935
Atlassian Corp Class A <sup>(a)</sup>	1,042	221,123
HubSpot, Inc. (a)	354	202,236
		881,294
Automobile Manufacturers - 3.8%		
BYD Co. Ltd ADR	1,299	131,628
Li Auto, Inc ADR <sup>(a)</sup>	20,076	505,915
		637,543
Biotechnology - 7.8%		
ACADIA Pharmaceuticals, Inc. (a)	7,462	123,944
Argenx SE - ADR (a)	233	137,904
Ascendis Pharma AS - ADR (a)	773	120,480
BioMarin Pharmaceutical, Inc. (a)	4,309	304,603
Genmab AS - ADR (a)	6,541	128,073
Halozyme Therapeutics, Inc. (a)	2,532	161,567
Krystal Biotech, Inc. (a)	472	85,102
Neurocrine Biosciences, Inc. (a)	989	109,383
Sarepta Therapeutics, Inc. (a)	1,104	70,457
United Therapeutics Corp. (a)	245	75,526
		1,317,039
Broadline Retail - 4.6%		
JD.com, Inc ADR	18,819	773,837
Casinos & Gaming - 1.5%		
Evolution AB - ADR	1,092	81,387

# SCHEDULE OF INVESTMENTS (CONTINUED)

## March 31, 2025 (Unaudited)

Construction & Engineering - 1.1%	COMMON STOCKS - 99.8% (CONTINUED)	Shares	Value
Construction & Engineering - 1.1%	Casinos & Gaming - 1.5% (Continued)		
Construction & Engineering - 1.1%	Sands China Ltd ADR (a)	8,336	\$ 168,246
Vinci SA - ADR         5,831         183,618           Copper - 2.9%         ERO Copper Corp. (a)         29,345         355,662           Southern Copper Corp.         1,481         138,397         494,059           Data Processing & Outsourced Services - 0.8%           Adyen NV - ADR (b)         8,513         129,994           Diversified Metals & Mining - 1.3%         BIP Group Ltd ADR (b)         2,678         129,990           Glencore PLC - ADR         2,678         129,990         55,001         224,991           Electric Utilities - 1.0%         PPL Corp.         4,650         167,911           Electrical Components & Equipment - 3.0%			249,633
Copper - 2.9%   29,345   355,662   Southern Copper Corp.	Construction & Engineering - 1.1%		
ERO Copper Corp. (a)         29,345         355,662           Southern Copper Corp.         1,481         138,397           494,059         494,059           Data Processing & Outsourced Services - 0.8%           Adyen NV - ADR (a)         8,513         129,994           Diversified Metals & Mining - 1.3%           BHP Group Ltd ADR (b)         2,678         129,990           Glencore PLC - ADR         12,996         95,001           Electric Utilities - 1.0%           PPL Corp.         4,650         167,911           Electrical Components & Equipment - 3.0%           Eation Corp. PLC         1,015         275,907           Vertiv Holdings Co Class A         3,198         230,806           Electronic Equipment & Instruments - 1.4%         506,803           Electronic Equipment & Instruments - 1.4%         7,913         236,045           Gold - 2.3%           Alamos Gold, Inc Class A         7,482         200,069           Alamos Gold, Inc Class A         7,482         200,069           Alamos Gold, Inc Class A         7,482         200,069           Alamos Gold, Inc Class A         7,514         146,072	Vinci SA - ADR	5,831	183,618
Southern Copper Corp.         1,481         138,397           494,059           Data Processing & Outsourced Services - 0.8%           Adyen NV - ADR (w)         8,513         129,994           Diversified Metals & Mining - 1.3%         129,990         1	Copper - 2.9%		
Pata Processing & Outsourced Services - 0.8%   Region NV - ADR (a)   Region NV - ADR (b)   Region NV - ADR (b)   Region NV - ADR (c)   Region NV - ADR (	ERO Copper Corp. (a)	29,345	355,662
Data Processing & Outsourced Services - 0.8%   Adyen NV - ADR (a)   8,513   129,994	Southern Copper Corp.	1,481	138,397
Adyen NV - ADR (a)         129,994           Diversified Metals & Mining - 1.3%         129,998           BHP Group Ltd ADR (b)         2,678         129,990           Glencore PLC - ADR         25,001           Electric Utilities - 1.0%         ***********************************			494,059
Diversified Metals & Mining - 1.3%   12,996   2,678   129,990   12,996   95,001   224,991   12,996   12,996   12,996   12,996   12,996   12,996   12,996   12,996   12,996   12,996   12,999   12,9990   12,9990   12,9990   167,911   16,991   16,9	Data Processing & Outsourced Services - 0.8%		
BHP Group Ltd ADR (b)         2,678         129,900           Glencore PLC - ADR         12,996         95,001           Electric Utilities - 1.0%           PPL Corp.         4,650         167,911           Electrical Components & Equipment - 3.0%           Eaton Corp. PLC         1,015         275,907           Vertiv Holdings Co Class A         3,198         230,896           506,803         506,803           Electronic Equipment & Instruments - 1.4%           Cognex Corp.         7,913         236,045           Gold - 9.3%           Alamos Gold, Inc Class A         7,482         200,069           Anglogold Ashanti PLC         8,651         321,125           B2Gold Corp.         47,613         135,697           Barrick Gold Corp.         7,514         146,072           Centerra Gold, Inc.         34,269         217,608           Gold Fields Ltd ADR         7,138         157,679           New Gold, Inc. (a)         24,469         90,780           Zijin Mining Group Co. Ltd ADR         6,522         297,403	Adyen NV - ADR (a)	8,513	129,994
Compose PLC - ADR   12,996   25,001   224,99	Diversified Metals & Mining - 1.3%		
Electric Utilities - 1.0%           Electrical Components & Equipment - 3.0%           Eaton Corp. PLC         1,015         275,907           Vertiv Holdings Co Class A         3,198         230,896           506,803         506,803           Electronic Equipment & Instruments - 1.4%           Cognex Corp.         7,913         236,045           Gold - 9.3%           Alamos Gold, Inc Class A         7,482         200,069           Anglogold Ashanti PLC         8,651         321,125           B2Gold Corp.         47,613         135,697           Barrick Gold Corp.         7,514         146,072           Centerra Gold, Inc.         34,269         217,608           Gold Fields Ltd ADR         7,138         157,679           New Gold, Inc. (a)         24,469         90,780           Zijin Mining Group Co. Ltd ADR         6,522         297,403	BHP Group Ltd ADR (b)	2,678	129,990
Electric Utilities - 1.0%         PPL Corp.       4,650       167,911         Electrical Components & Equipment - 3.0%	Glencore PLC - ADR	12,996	95,001
Electrical Components & Equipment - 3.0%         Electrical Components & Equipment - 3.0%           Eaton Corp. PLC         1,015         275,907           Vertiv Holdings Co Class A         3,198         230,896           Electronic Equipment & Instruments - 1.4%           Cognex Corp.         7,913         236,045           Gold - 9.3%           Alamos Gold, Inc Class A         7,482         200,069           Anglogold Ashanti PLC         8,651         321,125           B2Gold Corp.         47,613         135,697           Barrick Gold Corp.         7,514         146,072           Centerra Gold, Inc.         34,269         217,608           Gold Fields Ltd ADR         7,138         157,679           New Gold, Inc. (a)         24,469         90,780           Zijin Mining Group Co. Ltd ADR         6,522         297,403			224,991
Electrical Components & Equipment - 3.0%         Eaton Corp. PLC       1,015       275,907         Vertiv Holdings Co Class A       3,198       230,896         506,803         Electronic Equipment & Instruments - 1.4%         Cognex Corp.       7,913       236,045         Gold - 9.3%         Alamos Gold, Inc Class A       7,482       200,069         Anglogold Ashanti PLC       8,651       321,125         B2Gold Corp.       47,613       135,697         Barrick Gold Corp.       7,514       146,072         Centerra Gold, Inc.       34,269       217,608         Gold Fields Ltd ADR       7,138       157,679         New Gold, Inc. (a)       24,469       90,780         Zijin Mining Group Co. Ltd ADR       6,522       297,403	Electric Utilities - 1.0%		
Eaton Corp. PLC       1,015       275,907         Vertiv Holdings Co Class A       3,198       230,896         Electronic Equipment & Instruments - 1.4%         Cognex Corp.       7,913       236,045         Gold - 9.3%         Alamos Gold, Inc Class A       7,482       200,069         Anglogold Ashanti PLC       8,651       321,125         B2Gold Corp.       47,613       135,697         Barrick Gold Corp.       7,514       146,072         Centerra Gold, Inc.       34,269       217,608         Gold Fields Ltd ADR       7,138       157,679         New Gold, Inc. (a)       24,469       90,780         Zijin Mining Group Co. Ltd ADR       6,522       297,403	PPL Corp.	4,650	167,911
Eaton Corp. PLC       1,015       275,907         Vertiv Holdings Co Class A       3,198       230,896         Electronic Equipment & Instruments - 1.4%         Cognex Corp.       7,913       236,045         Gold - 9.3%         Alamos Gold, Inc Class A       7,482       200,069         Anglogold Ashanti PLC       8,651       321,125         B2Gold Corp.       47,613       135,697         Barrick Gold Corp.       7,514       146,072         Centerra Gold, Inc.       34,269       217,608         Gold Fields Ltd ADR       7,138       157,679         New Gold, Inc. (a)       24,469       90,780         Zijin Mining Group Co. Ltd ADR       6,522       297,403	Electrical Components & Equipment - 3.0%		
Electronic Equipment & Instruments - 1.4%           Cognex Corp.         7,913         236,045           Gold - 9.3%           Alamos Gold, Inc Class A         7,482         200,069           Anglogold Ashanti PLC         8,651         321,125           B2Gold Corp.         47,613         135,697           Barrick Gold Corp.         7,514         146,072           Centerra Gold, Inc.         34,269         217,608           Gold Fields Ltd ADR         7,138         157,679           New Gold, Inc. (a)         24,469         90,780           Zijin Mining Group Co. Ltd ADR         6,522         297,403		1,015	275,907
Electronic Equipment & Instruments - 1.4%         Cognex Corp.       7,913       236,045         Gold - 9.3%         Alamos Gold, Inc Class A       7,482       200,069         Anglogold Ashanti PLC       8,651       321,125         B2Gold Corp.       47,613       135,697         Barrick Gold Corp.       7,514       146,072         Centerra Gold, Inc.       34,269       217,608         Gold Fields Ltd ADR       7,138       157,679         New Gold, Inc. (a)       24,469       90,780         Zijin Mining Group Co. Ltd ADR       6,522       297,403	Vertiv Holdings Co Class A	3,198	230,896
Cognex Corp.       7,913       236,045         Gold - 9.3%         Alamos Gold, Inc Class A       7,482       200,069         Anglogold Ashanti PLC       8,651       321,125         B2Gold Corp.       47,613       135,697         Barrick Gold Corp.       7,514       146,072         Centerra Gold, Inc.       34,269       217,608         Gold Fields Ltd ADR       7,138       157,679         New Gold, Inc. (a)       24,469       90,780         Zijin Mining Group Co. Ltd ADR       6,522       297,403			506,803
Cognex Corp.       7,913       236,045         Gold - 9.3%         Alamos Gold, Inc Class A       7,482       200,069         Anglogold Ashanti PLC       8,651       321,125         B2Gold Corp.       47,613       135,697         Barrick Gold Corp.       7,514       146,072         Centerra Gold, Inc.       34,269       217,608         Gold Fields Ltd ADR       7,138       157,679         New Gold, Inc. (a)       24,469       90,780         Zijin Mining Group Co. Ltd ADR       6,522       297,403	Electronic Equipment & Instruments - 1.4%		
Alamos Gold, Inc Class A       7,482       200,069         Anglogold Ashanti PLC       8,651       321,125         B2Gold Corp.       47,613       135,697         Barrick Gold Corp.       7,514       146,072         Centerra Gold, Inc.       34,269       217,608         Gold Fields Ltd ADR       7,138       157,679         New Gold, Inc. (a)       24,469       90,780         Zijin Mining Group Co. Ltd ADR       6,522       297,403	• •	7,913	236,045
Alamos Gold, Inc Class A       7,482       200,069         Anglogold Ashanti PLC       8,651       321,125         B2Gold Corp.       47,613       135,697         Barrick Gold Corp.       7,514       146,072         Centerra Gold, Inc.       34,269       217,608         Gold Fields Ltd ADR       7,138       157,679         New Gold, Inc. (a)       24,469       90,780         Zijin Mining Group Co. Ltd ADR       6,522       297,403	Gold - 9.3%		
Anglogold Ashanti PLC       8,651       321,125         B2Gold Corp.       47,613       135,697         Barrick Gold Corp.       7,514       146,072         Centerra Gold, Inc.       34,269       217,608         Gold Fields Ltd ADR       7,138       157,679         New Gold, Inc. (a)       24,469       90,780         Zijin Mining Group Co. Ltd ADR       6,522       297,403		7,482	200,069
B2Gold Corp.       47,613       135,697         Barrick Gold Corp.       7,514       146,072         Centerra Gold, Inc.       34,269       217,608         Gold Fields Ltd ADR       7,138       157,679         New Gold, Inc. (a)       24,469       90,780         Zijin Mining Group Co. Ltd ADR       6,522       297,403			
Barrick Gold Corp.       7,514       146,072         Centerra Gold, Inc.       34,269       217,608         Gold Fields Ltd ADR       7,138       157,679         New Gold, Inc. (a)       24,469       90,780         Zijin Mining Group Co. Ltd ADR       6,522       297,403			135,697
Centerra Gold, Inc.       34,269       217,608         Gold Fields Ltd ADR       7,138       157,679         New Gold, Inc. (a)       24,469       90,780         Zijin Mining Group Co. Ltd ADR       6,522       297,403	•		146,072
New Gold, Inc. (a)       24,469       90,780         Zijin Mining Group Co. Ltd ADR       6,522       297,403		34,269	217,608
Zijin Mining Group Co. Ltd ADR 6,522 297,403	Gold Fields Ltd ADR	7,138	157,679
	New Gold, Inc. (a)	24,469	90,780
1,566,433	Zijin Mining Group Co. Ltd ADR	6,522	297,403
			1,566,433

# SCHEDULE OF INVESTMENTS (CONTINUED)

## March 31, 2025 (Unaudited)

COMMON STOCKS - 99.8% (CONTINUED)	Shares	Value
Health Care Equipment - 1.9%		
Dexcom, Inc. (a)	974 \$	66,514
Globus Medical, Inc Class A (a)	1,468	107,458
Stryker Corp.	379	141,083
		315,055
Industrial Machinery & Supplies & Components - 3.5%		
Daifuku Co. Ltd ADR	22,135	270,711
Yaskawa Electric Corp ADR	6,310	316,888
		587,599
Laterraphica Madia & Compiesa 2 00/		
Interactive Media & Services - 2.0%	2.624	222 517
Baidu, Inc ADR (a)	3,624	333,517
IT Consulting & Other Services - 0.6%		
Capgemini SE - ADR	3,467	103,837
Life Sciences Tools & Services - 1.6%		
WuXi AppTec Co. Ltd ADR	30,530	271,412
Oil & Gas Equipment & Services - 2.2%		
Halliburton Co.	8,086	205,142
Schlumberger NV	3,879	162,142
		367,284
Oil & Gas Exploration & Production - 7.3%		
ConocoPhillips	7,552	793,111
Coterra Energy, Inc.	7,711	222,848
Diamondback Energy, Inc.	1,387	221,754
		1,237,713
Oil & Gas Storage & Transportation - 5.5%		
ONEOK, Inc.	3,829	379,913
Targa Resources Corp.	2,710	543,274
		923,187
Passenger Airlines - 1.7%		
International Consolidated Airlines Group SA - ADR	14,348	96,490
Ryanair Holdings PLC - ADR	4,326	183,293
Lymmi Homings I De ADR	7,320	279,783
Pharmaceuticals - 2.1%		
Novartis AG - ADR	1,436	160,085

# SCHEDULE OF INVESTMENTS (CONTINUED)

March 31, 2025 (Unaudited)

358,753   Restaurants - 3.5%     Meituan - ADR (a)   14,563   587,471     Semiconductor Materials & Equipment - 0.8%	COMMON STOCKS - 99.8% (CONTINUED)	Shares	Value
Restaurants - 3.5%	Pharmaceuticals - 2.1% (Continued)		
Restaurants - 3.5%   Meituan - ADR (a)	Novo Nordisk AS - ADR	2,861	\$ 198,668
Meituan - ADR (a)         14,563         587,471           Semiconductor Materials & Equipment - 0.8%         3         3         3           ASML Holding NV         210         139,152           Semiconductors - 14.4%         3         218,998           Broadcom, Inc.         1,308         218,998           First Solar, Inc. (a)         3,891         491,939           Marvell Technology, Inc.         3,776         328,097           Micron Technology, Inc.         3,776         328,097           NVIDIA Corp.         6,591         714,333           Taiwan Semiconductor Manufacturing Co. Ltd ADR         2,959         491,194           2,425,638         2,425,638           Steel - 1.0%           Vale SA - ADR         17,109         170,748           TOTAL COMMON STOCKS (Cost \$17,767,637)         16,820,400           SHORT-TERM INVESTMENTS - 0.8%           Investments Purchased with Proceeds from Securities Lending - 0.6%         105,000         105,000           Money Market Funds - 0.2%         105,000         105,000         32,629         32,629           First American Government Obligations Fund - Class X, 4.27% (a)         32,629         32,629			358,753
Meituan - ADR (a)         14,563         587,471           Semiconductor Materials & Equipment - 0.8%         3         3         3           ASML Holding NV         210         139,152           Semiconductors - 14.4%         3         218,998           Broadcom, Inc.         1,308         218,998           First Solar, Inc. (a)         3,891         491,939           Marvell Technology, Inc.         3,776         328,097           Micron Technology, Inc.         3,776         328,097           NVIDIA Corp.         6,591         714,333           Taiwan Semiconductor Manufacturing Co. Ltd ADR         2,959         491,194           2,425,638         2,425,638           Steel - 1.0%           Vale SA - ADR         17,109         170,748           TOTAL COMMON STOCKS (Cost \$17,767,637)         16,820,400           SHORT-TERM INVESTMENTS - 0.8%           Investments Purchased with Proceeds from Securities Lending - 0.6%         105,000         105,000           Money Market Funds - 0.2%         105,000         105,000         32,629         32,629           First American Government Obligations Fund - Class X, 4.27% (a)         32,629         32,629			
Semiconductor Materials & Equipment - 0.8%			
Semiconductors - 14.4%   Semiconductor   1,308   218,998   218,998   218,998   2941	Meituan - ADR <sup>(a)</sup>	14,563	 587,471
Semiconductors - 14.4%   Semiconductor   1,308   218,998   218,998   218,998   2941			
Semiconductors - 14.4%	Semiconductor Materials & Equipment - 0.8%		
Broadcom, Inc.   1,308   218,998	ASML Holding NV	210	 139,152
Broadcom, Inc.   1,308   218,998			
First Solar, Inc. (a) 3,891 491,939  Marvell Technology, Inc. 2,941 181,077  Micron Technology, Inc. 3,776 328,097  NVIDIA Corp. 6,591 714,333  Taiwan Semiconductor Manufacturing Co. Ltd ADR 2,959 491,194  2,425,638  Steel - 1.0%  Vale SA - ADR 17,109 170,748  TOTAL COMMON STOCKS (Cost \$17,767,637) 16,820,400  SHORT-TERM INVESTMENTS - 0.8%  Investments Purchased with Proceeds from Securities Lending - 0.6%  First American Government Obligations Fund - Class X, 4.27% (c) 32,629 32,629			
Marvell Technology, Inc.       2,941       181,077         Micron Technology, Inc.       3,776       328,097         NVIDIA Corp.       6,591       714,333         Taiwan Semiconductor Manufacturing Co. Ltd ADR       2,959       491,194         Steel - 1.0%         Vale SA - ADR       17,109       170,748         TOTAL COMMON STOCKS (Cost \$17,767,637)       16,820,400         SHORT-TERM INVESTMENTS - 0.8%         Investments Purchased with Proceeds from Securities Lending - 0.6%         First American Government Obligations Fund - Class X, 4.27% (c)       105,000       105,000         Money Market Funds - 0.2%         First American Government Obligations Fund - Class X, 4.27% (c)       32,629       32,629	·		
Micron Technology, Inc.       3,776       328,097         NVIDIA Corp.       6,591       714,333         Taiwan Semiconductor Manufacturing Co. Ltd ADR       2,959       491,194         Steel - 1.0%         Vale SA - ADR       17,109       170,748         TOTAL COMMON STOCKS (Cost \$17,767,637)       16,820,400         SHORT-TERM INVESTMENTS - 0.8%         Investments Purchased with Proceeds from Securities Lending - 0.6%         First American Government Obligations Fund - Class X, 4.27% (c)       105,000       105,000         Money Market Funds - 0.2%         First American Government Obligations Fund - Class X, 4.27% (c)       32,629       32,629	·		
NVIDIA Corp.       6,591       714,333         Taiwan Semiconductor Manufacturing Co. Ltd ADR       2,959       491,194         2,425,638         Steel - 1.0%         Vale SA - ADR       17,109       170,748         TOTAL COMMON STOCKS (Cost \$17,767,637)       16,820,400         SHORT-TERM INVESTMENTS - 0.8%         Investments Purchased with Proceeds from Securities Lending - 0.6%         First American Government Obligations Fund - Class X, 4.27% (c)       105,000       105,000         Money Market Funds - 0.2%         First American Government Obligations Fund - Class X, 4.27% (c)       32,629       32,629			
Taiwan Semiconductor Manufacturing Co. Ltd ADR       2,959       491,194         Steel - 1.0%         Vale SA - ADR       17,109       170,748         TOTAL COMMON STOCKS (Cost \$17,767,637)       16,820,400         SHORT-TERM INVESTMENTS - 0.8%         Investments Purchased with Proceeds from Securities Lending - 0.6%         First American Government Obligations Fund - Class X, 4.27% (c)       105,000       105,000         Money Market Funds - 0.2%         First American Government Obligations Fund - Class X, 4.27% (c)       32,629       32,629	C3 /		
2,425,638			
Steel - 1.0%  Vale SA - ADR  TOTAL COMMON STOCKS (Cost \$17,767,637)  SHORT-TERM INVESTMENTS - 0.8%  Investments Purchased with Proceeds from Securities Lending - 0.6%  First American Government Obligations Fund - Class X, 4.27% (c)  Money Market Funds - 0.2%  First American Government Obligations Fund - Class X, 4.27% (c)  32,629  32,629	Taiwan Semiconductor Manufacturing Co. Ltd ADR	2,959	 
Vale SA - ADR  TOTAL COMMON STOCKS (Cost \$17,767,637)  SHORT-TERM INVESTMENTS - 0.8%  Investments Purchased with Proceeds from Securities Lending - 0.6%  First American Government Obligations Fund - Class X, 4.27% (c)  Money Market Funds - 0.2%  First American Government Obligations Fund - Class X, 4.27% (c)  32,629  32,629			 2,425,638
Vale SA - ADR  TOTAL COMMON STOCKS (Cost \$17,767,637)  SHORT-TERM INVESTMENTS - 0.8%  Investments Purchased with Proceeds from Securities Lending - 0.6%  First American Government Obligations Fund - Class X, 4.27% (c)  Money Market Funds - 0.2%  First American Government Obligations Fund - Class X, 4.27% (c)  32,629  32,629	St. 1. 4.00/		
TOTAL COMMON STOCKS (Cost \$17,767,637)  SHORT-TERM INVESTMENTS - 0.8%  Investments Purchased with Proceeds from Securities Lending - 0.6%  First American Government Obligations Fund - Class X, 4.27% (c) 105,000  Money Market Funds - 0.2%  First American Government Obligations Fund - Class X, 4.27% (c) 32,629 32,629		17 100	170 740
SHORT-TERM INVESTMENTS - 0.8%  Investments Purchased with Proceeds from Securities Lending - 0.6%  First American Government Obligations Fund - Class X, 4.27% (c) 105,000 105,000  Money Market Funds - 0.2%  First American Government Obligations Fund - Class X, 4.27% (c) 32,629 32,629		17,109	
Investments Purchased with Proceeds from Securities Lending - 0.6%  First American Government Obligations Fund - Class X, 4.27% (c) 105,000  Money Market Funds - 0.2%  First American Government Obligations Fund - Class X, 4.27% (c) 32,629 32,629	101AL COMMON STOCKS (Cost \$1/,/6/,63/)		16,820,400
Investments Purchased with Proceeds from Securities Lending - 0.6%  First American Government Obligations Fund - Class X, 4.27% (c) 105,000  Money Market Funds - 0.2%  First American Government Obligations Fund - Class X, 4.27% (c) 32,629 32,629	SHORT TERM INVESTMENTS - 0.8%		
First American Government Obligations Fund - Class X, 4.27% (c) 105,000 105,000  Money Market Funds - 0.2%  First American Government Obligations Fund - Class X, 4.27% (c) 32,629 32,629			
Money Market Funds - 0.2%  First American Government Obligations Fund - Class X, 4.27% (c) 32,629 32,629		105 000	105 000
First American Government Obligations Fund - Class X, 4.27% (c) 32,629 32,629	That American Government Congations I and Class A, 4.2770	105,000	 103,000
First American Government Obligations Fund - Class X, 4.27% (c) 32,629 32,629	Money Market Funds - 0.2%		
	·	32,629	32,629
			- , , ,
<b>TOTAL INVESTMENTS - 100.6% (</b> Cost \$17,905,266) \$ 16,958,029	TOTAL INVESTMENTS - 100.6% (Cost \$17,905,266)		\$ 16,958,029
			(97,761)
	TOTAL NET ASSETS - 100.0%		\$ 16,860,268

Percentages are stated as a percent of net assets.

ADR - American Depositary Receipt

PLC - Public Limited Company

#### SCHEDULE OF INVESTMENTS (CONTINUED)

March 31, 2025 (Unaudited)

- (a) Non-income producing security.
- (b) All or a portion of this security is on loan as of March 31, 2025. The total market value of these securities was \$101,934 which represented 0.6% of net assets.
- (c) The rate shown represents the 7-day annualized effective yield as of March 31, 2025.

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#### Summary of Fair Value Disclosures as of March 31, 2025 (Unaudited)

Intelligent Livermore ETF (the "Fund") 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 March 31, 2025:

DESCRIPTION	LEVEL 1	LEVEL 2	 LEVEL 3	TOTAL
Assets				
Common Stocks	\$ 16,820,400	\$ 	\$ 	\$ 16,820,400
Investments Purchased with Proceeds from Securities Lending	105,000			105,000
Money Market Funds	 32,629	<u> </u>	<u> </u>	32,629
<b>Total Investments</b>	\$ 16,958,029	\$ 	\$ 	\$ 16,958,029

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

During the fiscal period ended March 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.