

PEAKSHARES SECTOR ROTATION ETF
SCHEDULE OF INVESTMENTS (Unaudited)
May 31, 2025

Shares		Fair Value
COMMON STOCKS — 31.7%		
AEROSPACE & DEFENSE - 1.0%		
700	Boeing Company ^{(a),(c),(d)}	\$ 145,124
257	Lockheed Martin Corporation ^{(c),(d)}	123,972
125	RTX Corporation ^(d)	17,060
		286,156
APPAREL & TEXTILE PRODUCTS - 1.9%		
1,754	NIKE, Inc., Class B ^{(c),(d)}	106,275
7,384	On Holding A.G. ^{(a)(c),(d)}	438,536
		544,811
AUTOMOTIVE - 1.6%		
5,852	General Motors Company ^{(c),(d)}	290,318
446	Tesla, Inc. ^{(a),(c),(d)}	154,521
		444,839
BANKING - 1.7%		
3,745	Bank of America Corporation ^{(c),(d)}	165,267
870	Citigroup, Inc. ^{(c),(d)}	65,528
523	JPMorgan Chase & Company ^{(c),(d)}	138,072
2,700	US Bancorp ^{(c),(d)}	117,693
		486,560
BEVERAGES - 0.5%		
1,944	Coca-Cola Company ^{(c),(d)}	140,162
BIOTECH & PHARMA - 2.1%		
343	AbbVie, Inc. ^{(c),(d)}	63,836
143	Eli Lilly & Company ^{(c),(d)}	105,487
1,430	Merck & Company, Inc. ^{(c),(d)}	109,881
1,731	Novo Nordisk A/S - ADR ^{(c),(d)}	123,767
2,338	Pfizer, Inc. ^{(c),(d)}	54,920
753	Zoetis, Inc. ^{(c),(d)}	126,978
		584,869
E-COMMERCE DISCRETIONARY - 1.2%		
1,378	Alibaba Group Holding Ltd. - ADR ^(d)	156,872
935	Amazon.com, Inc. ^{(a),(c),(d)}	191,684
		348,556

PEAKSHARES SECTOR ROTATION ETF
SCHEDULE OF INVESTMENTS (Unaudited) (Continued)
May 31, 2025

<u>Shares</u>		<u>Fair Value</u>
	COMMON STOCKS — 31.7% (Continued)	
	ENTERTAINMENT CONTENT - 0.5%	
955	Electronic Arts, Inc. ^{(c),(d)}	\$ 137,310
	FOOD - 0.4%	
3,691	Kraft Heinz Company ^{(c),(d)}	98,660
	HEALTH CARE FACILITIES & SERVICES - 1.6%	
795	CVS Health Corporation ^{(c),(d)}	50,912
910	Tenet Healthcare Corporation ^{(a),(c),(d)}	153,581
775	UnitedHealth Group, Inc. ^{(c),(d)}	233,980
		<u>438,473</u>
	INSURANCE - 0.5%	
478	Chubb Ltd. ^{(c),(d)}	142,062
	INTERNET MEDIA & SERVICES - 3.2%	
2,120	Alphabet, Inc., Class C ^{(c),(d)}	366,442
626	Meta Platforms, Inc., Class A ^{(c),(d)}	405,329
100	Netflix, Inc. ^{(a),(c),(d)}	120,723
		<u>892,494</u>
	LEISURE FACILITIES & SERVICES - 1.0%	
299	Domino's Pizza, Inc. ^{(c),(d)}	141,672
411	McDonald's Corporation ^{(c),(d)}	128,992
		<u>270,664</u>
	MACHINERY - 0.5%	
395	Caterpillar, Inc. ^{(c),(d)}	137,472
	MEDICAL EQUIPMENT & DEVICES - 0.5%	
1,050	Abbott Laboratories ^{(c),(d)}	140,259
	OIL & GAS PRODUCERS - 1.0%	
929	Chevron Corporation ^{(c),(d)}	126,994
1,000	Exxon Mobil Corporation ^{(c),(d)}	102,300
1,126	Occidental Petroleum Corporation ^{(c),(d)}	45,918
		<u>275,212</u>

PEAKSHARES SECTOR ROTATION ETF
SCHEDULE OF INVESTMENTS (Unaudited) (Continued)
May 31, 2025

Shares		Fair Value
	COMMON STOCKS — 31.7% (Continued)	
	OIL & GAS SERVICES & EQUIPMENT - 0.2%	
1,567	Schlumberger Ltd. ^{(c),(d)}	\$ 51,789
	RETAIL - CONSUMER STAPLES - 0.6%	
433	Target Corporation ^{(c),(d)}	40,706
1,279	Walmart, Inc. ^{(c),(d)}	126,263
		<u>166,969</u>
	RETAIL - DISCRETIONARY - 0.5%	
318	Ulta Beauty, Inc. ^{(a),(c),(d)}	149,924
	SEMICONDUCTORS - 6.0%	
2,602	Advanced Micro Devices, Inc. ^{(a),(c),(d)}	288,120
1,420	Broadcom, Inc. ^{(c),(d)}	343,739
5,897	Intel Corporation ^{(c),(d)}	115,286
2,945	Micron Technology, Inc. ^{(c),(d)}	278,185
3,207	NVIDIA Corporation ^{(c),(d)}	433,362
1,093	Taiwan Semiconductor Manufacturing Company Ltd. - ADR ^{(c),(d)}	211,299
		<u>1,669,991</u>
	SOFTWARE - 2.7%	
263	Adobe, Inc. ^{(a),(d)}	109,169
904	Fortinet, Inc. ^{(a),(c),(d)}	92,009
4,757	Gen Digital, Inc. ^{(c),(d)}	135,479
263	Microsoft Corporation ^{(c),(d)}	121,075
1,300	Palantir Technologies, Inc. ^{(a),(c),(d)}	171,314
429	Salesforce, Inc. ^{(c),(d)}	113,844
		<u>742,890</u>
	TECHNOLOGY HARDWARE - 1.0%	
1,397	Apple, Inc. ^{(c),(d)}	280,587
	TELECOMMUNICATIONS - 0.5%	
2,728	AT&T, Inc. ^{(c),(d)}	75,838
1,383	Verizon Communications, Inc. ^{(c),(d)}	60,797
		<u>136,635</u>
	TRANSPORTATION & LOGISTICS - 1.0%	
1,505	Delta Air Lines, Inc. ^{(c),(d)}	72,827

PEAKSHARES SECTOR ROTATION ETF
SCHEDULE OF INVESTMENTS (Unaudited) (Continued)
May 31, 2025

<u>Shares</u>		<u>Fair Value</u>
	COMMON STOCKS — 31.7% (Continued)	
	TRANSPORTATION & LOGISTICS - 1.0% (Continued)	
932	United Airlines Holdings, Inc. ^{(a),(c),(d)}	\$ 74,043
1,226	United Parcel Service, Inc., Class B ^{(c),(d)}	119,584
		<u>266,454</u>
	TOTAL COMMON STOCKS (Cost \$8,259,259)	<u>8,833,798</u>
	EXCHANGE-TRADED FUNDS — 69.1%	
	EQUITY - 69.1%	
17,197	Communication Services Select Sector SPDR Fund ^{(c),(d)}	1,743,776
5,296	Consumer Discretionary Select Sector SPDR Fund ^{(c),(d)}	1,132,285
17,260	Consumer Staples Select Sector SPDR Fund ^{(c),(d)}	1,429,646
6,937	Energy Select Sector SPDR Fund ^{(c),(d)}	565,574
59,349	Financial Select Sector SPDR Fund ^{(c),(d)}	3,024,425
13,784	Health Care Select Sector SPDR Fund ^{(c),(d)}	1,828,310
12,413	Industrial Select Sector SPDR Fund ^{(c),(d)}	1,772,825
5,571	Materials Select Sector SPDR Fund ^{(c),(d)}	481,000
13,878	Real Estate Select Sector SPDR Fund ^{(c),(d)}	579,129
1,397	SPDR S&P Biotech ETF ^{(c),(d)}	110,628
12,901	Technology Select Sector SPDR Fund ^{(c),(d)}	2,978,970
9,056	Utilities Select Sector SPDR Fund ^{(c),(d)}	741,867
1,000	VanEck Semiconductor ETF ^{(a),(c),(d)}	239,750
4,388	Vanguard Information Technology ETF ^{(c),(d)}	2,660,751
		<u>19,288,936</u>
	TOTAL EXCHANGE-TRADED FUNDS (Cost \$18,068,665)	<u>19,288,936</u>
	TOTAL INVESTMENTS - 100.8% (Cost \$26,327,924)	\$ 28,122,734
	CALL OPTIONS WRITTEN - (4.9)% (Premiums received - \$1,267,538)	(1,360,261)
	OTHER ASSETS IN EXCESS OF LIABILITIES- 4.1%	<u>1,149,519</u>
	NET ASSETS - 100.0%	<u>\$ 27,911,992</u>

PEAKSHARES SECTOR ROTATION ETF
SCHEDULE OF INVESTMENTS (Unaudited) (Continued)
May 31, 2025

<u>Contracts^(b)</u>					
WRITTEN EQUITY OPTIONS^(a) - (4.9)%		Expiration Date	Exercise Price	Notional Value	Fair Value
CALL OPTIONS WRITTEN- (4.9)%					
5	Abbott Laboratories	06/06/2025	\$ 135	\$ 66,790	\$ 510
3	Abbott Laboratories	06/06/2025	136	40,074	243
3	AbbVie, Inc.	06/13/2025	185	55,833	1,497
2	Adobe, Inc.	06/06/2025	375	83,018	8,536
22	Advanced Micro Devices, Inc.	06/06/2025	99	243,606	26,818
3	Advanced Micro Devices, Inc.	06/06/2025	104	33,219	2,319
6	Alibaba Group Holding Ltd.	06/06/2025	115	68,304	1,026
5	Alibaba Group Holding Ltd.	06/06/2025	120	56,920	220
14	Alphabet, Inc.	06/06/2025	160	241,990	18,746
5	Alphabet, Inc.	06/06/2025	163	86,425	5,315
8	Amazon.com, Inc.	06/06/2025	188	164,008	14,240
10	Apple, Inc.	06/06/2025	203	200,850	2,400
10	AT&T, Inc.	06/06/2025	29	27,800	50
10	AT&T, Inc.	06/20/2025	22	27,800	5,700
20	Bank of America Corporation	06/06/2025	39	88,260	10,460
6	Boeing Company	06/06/2025	165	124,392	25,488
10	Broadcom, Inc.	06/06/2025	175	242,070	66,690
4	Broadcom, Inc.	06/06/2025	190	96,828	20,752
3	Caterpillar, Inc.	06/06/2025	315	104,409	9,900
7	Chevron Corporation	06/06/2025	140	95,690	441
3	Chubb Ltd.	06/20/2025	290	89,160	3,000
7	Citigroup, Inc.	06/06/2025	75	52,724	840
10	Coca-Cola Company	06/06/2025	72	72,100	700
100	Communication Services Select Sector SPDR Fund	06/06/2025	96	1,014,000	59,000
10	Communication Services Select Sector SPDR Fund	06/06/2025	99	101,400	2,850
30	Consumer Discretionary Select Sector SPDR Fund	06/06/2025	198	641,400	48,300
5	Consumer Discretionary Select Sector SPDR Fund	06/06/2025	210	106,900	2,775
30	Consumer Staples Select Sector SPDR Fund	06/06/2025	81	248,490	6,690
40	Consumer Staples Select Sector SPDR Fund	06/06/2025	82	331,320	6,120
10	Consumer Staples Select Sector SPDR Fund	06/20/2025	80	82,830	3,400
5	CVS Health Corporation	06/06/2025	63	32,020	855
12	Delta Air Lines, Inc.	06/06/2025	50	58,068	540
2	Domino's Pizza, Inc.	06/20/2025	470	94,764	2,400
6	Electronic Arts, Inc.	06/06/2025	146	86,268	282
1	Eli Lilly & Company	06/06/2025	725	73,767	2,377
30	Energy Select Sector SPDR Fund	06/06/2025	82	244,590	3,000
10	Exxon Mobil Corporation	06/06/2025	105	102,300	400
100	Financial Select Sector SPDR Fund	06/06/2025	49	509,600	25,200
100	Financial Select Sector SPDR Fund	06/06/2025	49	509,600	18,000
50	Financial Select Sector SPDR Fund	06/06/2025	51	254,800	2,050
50	Financial Select Sector SPDR Fund	06/13/2025	50	254,800	7,550
50	Financial Select Sector SPDR Fund	06/13/2025	52	254,800	2,100
8	Fortinet, Inc.	06/06/2025	102	81,424	1,328
25	Gen Digital, Inc.	06/20/2025	27	71,200	4,375
10	Gen Digital, Inc.	06/20/2025	29	28,480	310
30	General Motors Company	06/13/2025	46	148,830	12,975
100	Health Care Select Sector SPDR Fund	06/06/2025	135	1,326,400	4,900
55	Industrial Select Sector SPDR Fund	06/06/2025	131	785,510	66,413

PEAKSHARES SECTOR ROTATION ETF
SCHEDULE OF INVESTMENTS (Unaudited) (Continued)
May 31, 2025

<u>Contracts^(b)</u> <u>(continued)</u>		<u>Expiration Date</u>	<u>Exercise Price</u>	<u>Notional Value</u>	<u>Fair Value</u>
WRITTEN EQUITY OPTIONS^(a) - (4.9)%					
CALL OPTIONS WRITTEN- (4.9)% (Continued)					
10	Industrial Select Sector SPDR Fund	06/20/2025	\$ 139	\$ 142,820	\$ 4,800
25	Intel Corporation	06/06/2025	21	48,875	225
20	Intel Corporation	06/13/2025	22	39,100	280
4	JPMorgan Chase & Company	06/06/2025	243	105,600	8,800
20	Kraft Heinz Company	06/06/2025	28	53,460	80
2	Lockheed Martin Corporation	06/06/2025	465	96,476	3,300
15	Materials Select Sector SPDR Fund	06/06/2025	87	129,510	645
3	McDonald's Corporation	06/06/2025	310	94,155	1,305
10	Merck & Company, Inc.	06/06/2025	80	76,840	440
6	Meta Platforms, Inc.	06/06/2025	575	388,494	43,884
25	Micron Technology, Inc.	06/06/2025	76	236,150	48,000
3	Micron Technology, Inc.	06/06/2025	93	28,338	1,008
2	Microsoft Corporation	06/06/2025	443	92,072	3,886
1	Netflix, Inc.	06/13/2025	1,010	120,723	19,948
10	NIKE, Inc.	06/06/2025	58	60,590	2,900
15	Novo Nordisk A/S	06/13/2025	67	107,250	6,975
29	NVIDIA Corporation	06/06/2025	116	391,877	55,622
2	NVIDIA Corporation	06/06/2025	123	27,026	2,490
8	Occidental Petroleum Corporation	06/06/2025	43	32,624	168
45	On Holding A.G.	06/06/2025	49	267,255	45,900
13	Palantir Technologies, Inc.	06/06/2025	99	171,314	41,275
15	Pfizer, Inc.	06/06/2025	24	35,235	480
50	Real Estate Select Sector SPDR Fund	06/20/2025	41	208,650	6,250
20	Real Estate Select Sector SPDR Fund	06/20/2025	42	83,460	1,180
2	Salesforce, Inc.	06/06/2025	263	53,074	1,130
10	Schlumberger N.V.	06/06/2025	35	33,050	120
10	SPDR S&P Biotech ETF	06/06/2025	79	79,190	1,800
10	Taiwan Semiconductor Manufacturing Company Ltd.	06/06/2025	168	193,320	24,490
4	Target Corporation	06/06/2025	98	37,604	152
95	Technology Select Sector SPDR Fund	06/06/2025	200	2,193,645	286,519
5	Technology Select Sector SPDR Fund	06/06/2025	223	115,455	3,310
8	Tenet Healthcare Corporation	06/20/2025	140	135,016	24,560
4	Tesla, Inc.	06/13/2025	290	138,584	23,400
2	Ulta Beauty, Inc.	06/06/2025	380	94,292	18,310
5	United Airlines Holdings, Inc.	06/06/2025	68	39,723	5,850
10	United Parcel Service, Inc.	06/06/2025	98	97,540	1,140
5	UnitedHealth Group, Inc.	06/06/2025	305	150,955	2,400
20	US Bancorp	06/13/2025	42	87,180	4,500
40	Utilities Select Sector SPDR Fund	06/06/2025	79	327,680	11,640
9	VanEck Semiconductor ETF	06/06/2025	205	215,775	31,343
1	VanEck Semiconductor ETF	06/06/2025	235	23,975	770
35	Vanguard Information Technology ETF	06/20/2025	585	2,122,295	100,800
10	Verizon Communications, Inc.	06/06/2025	45	43,960	230
10	Walmart, Inc.	06/06/2025	93	98,720	6,000
5	Zoetis, Inc.	06/20/2025	170	84,315	1,875
TOTAL CALL OPTIONS WRITTEN (Premiums received - \$1,267,538)					1,360,261

PEAKSHARES SECTOR ROTATION ETF
SCHEDULE OF INVESTMENTS (Unaudited) (Continued)
May 31, 2025

<u>Contracts^(b)</u> <u>(continued)</u>	<u>Fair Value</u>
WRITTEN EQUITY OPTIONS ^(a) - (4.9)%	
CALL OPTIONS WRITTEN- (4.9)% (Continued)	
TOTAL EQUITY OPTIONS WRITTEN (Premiums received - \$1,267,538)	<u>\$ 1,360,261</u>

- ADR - American Depositary Receipt
- A/S - Anonim Sirketi
- ETF - Exchange-Traded Fund
- LTD - Limited Company
- NV - Naamioze Vennootschap
- SPDR - Standard & Poor's Depositary Receipt

^(a) Non-income producing security.

^(b) Each option contract allows the holder of the option to purchase or sell 100 shares of the underlying security.

^(c) Security is subject to written call options.

^(d) All or portion of the security is pledged as collateral for written options.