

**Return Stacked Bonds & Managed Futures ETF**  
**Consolidated Schedule of Investments**  
**as of April 30, 2024 (Unaudited)**

| <b>EXCHANGE TRADED FUNDS - 50.2%</b>  | <b>Shares</b> | <b>Value</b>                |
|---|---------------|-----------------------------|
| iShares Core U.S. Aggregate Bond ETF <sup>(a)</sup>                           | 304,654       | \$ 29,012,200               |
| <b>TOTAL EXCHANGE TRADED FUNDS</b> (Cost \$28,985,468)                        |               | <u>29,012,200</u>           |
| <b>SHORT-TERM INVESTMENTS - 30.8%</b>   |               |                             |
| <b>Money Market Funds - 30.8%</b>   |               |                             |
| First American Government Obligations Fund - Class X, 5.23% <sup>(a)(b)</sup> | 17,816,416    | 17,816,416                  |
| <b>TOTAL SHORT-TERM INVESTMENTS</b> (Cost \$17,816,416)                       |               | <u>17,816,416</u>           |
| <b>TOTAL INVESTMENTS - 81.0%</b> (Cost \$46,801,884)                          |               | \$ 46,828,616               |
| Other Assets in Excess of Liabilities - 19.0%                                 |               | 10,977,819                  |
| <b>TOTAL NET ASSETS - 100.0%</b>  |               | <u><u>\$ 57,806,435</u></u> |

Percentages are stated as a percent of net assets.

(a) Fair value of this security exceeds 25% of the Fund's net assets. Additional information for this security, including the financial statements, is available from the SEC's EDGAR database at [www.sec.gov](http://www.sec.gov).

(b) The rate shown represents the annualized 7-day effective yield as of April 30, 2024.

**Return Stacked Bonds & Managed Futures ETF**  
**Consolidated Schedule of Open Futures Contracts**  
**as of April 30, 2024 (Unaudited)**

The Return Stacked Bonds & Managed Futures ETF & CFC had the following futures contracts outstanding with PhillipCapital Inc.

| Description                                     | Contracts |                 | Notional     | Value / Unrealized             |
|---|-----------|-----------------|--------------|--------------------------------|
|   | Purchased | Expiration Date |              | Appreciation<br>(Depreciation) |
| Brent Crude Oil <sup>(a)</sup>                  | 27        | 05/31/2024      | \$ 2,330,910 | \$ (7,098)                     |
| Copper <sup>(a)</sup>                           | 50        | 07/29/2024      | 5,705,625    | 55,715                         |
| Crude Oil <sup>(a)</sup>                        | 19        | 05/21/2024      | 1,556,670    | (38,037)                       |
| Euro STOXX 50 Quanto Index (EUR)                | 105       | 06/21/2024      | 5,497,952    | (57,997)                       |
| FTSE 100 Index (GBP)                            | 82        | 06/21/2024      | 8,376,808    | 179,307                        |
| German Stock Index (EUR)                        | 16        | 06/21/2024      | 7,739,273    | (161,662)                      |
| Gold <sup>(a)</sup>                             | 47        | 06/26/2024      | 10,823,630   | 54,120                         |
| Nasdaq 100 Index                                | 10        | 06/21/2024      | 3,514,250    | (162,600)                      |
| Nikkei 225 Index                                | 20        | 06/13/2024      | 3,819,000    | (97,216)                       |
| NY Harbor ULSD <sup>(a)</sup>                   | 2         | 05/31/2024      | 212,318      | 237                            |
| Reformulated Gasoline Blendstock <sup>(a)</sup> | 5         | 05/31/2024      | 565,152      | 202                            |
| S&P 500 Index                                   | 26        | 06/21/2024      | 6,587,100    | (218,003)                      |
| S&P/Toronto Stock Exchange 60 Index (CAD)       | 22        | 06/20/2024      | 4,181,097    | (64,346)                       |
| Silver <sup>(a)</sup>                           | 20        | 07/29/2024      | 2,665,400    | (202,067)                      |
| U.S. Treasury 5 Year Note                       | 300       | 06/28/2024      | 31,422,656   | (74,918)                       |
| U.S. Treasury Long Bonds                        | 25        | 06/18/2024      | 2,845,313    | (60,548)                       |
|   |           |                 |              | <u>\$ (854,911)</u>            |

| Description   | Contracts |                 | Notional     | Value / Unrealized             |
|---|-----------|-----------------|--------------|--------------------------------|
|   | Sold      | Expiration Date |              | Appreciation<br>(Depreciation) |
| Australian Dollar/US Dollar Cross Currency Rate     | (51)      | 06/17/2024      | \$ 3,310,920 | \$ (26,665)                    |
| British Pound/US Dollar Cross Currency Rate         | (23)      | 06/17/2024      | 1,797,881    | (18,108)                       |
| Canadian Dollar/US Dollar Cross Currency Rate       | (58)      | 06/18/2024      | 4,218,050    | 16,495                         |
| Euro/US Dollar Cross Currency Rate                  | (112)     | 06/17/2024      | 14,977,900   | (28,093)                       |
| Euro-Bund   | (61)      | 06/06/2024      | 8,484,415    | 49,249                         |
| Japanese Yen/US Dollar Cross Currency Rate          | (375)     | 06/17/2024      | 29,946,094   | 1,467,808                      |
| Long Gilt (GBP)                                     | (39)      | 06/26/2024      | 4,677,285    | 66,231                         |
| Low Sulphur Gas Oil <sup>(a)</sup>                  | (5)       | 06/12/2024      | 388,125      | 3,036                          |
| Natural Gas <sup>(a)</sup>                          | (81)      | 05/29/2024      | 1,612,710    | 20,611                         |
| U.S. Treasury 10 Year Notes                         | (226)     | 06/18/2024      | 24,280,875   | 288,881                        |
| U.S. Treasury 2 Year Notes                          | (443)     | 06/28/2024      | 89,776,719   | 273,317                        |
|   |           |                 |              | <u>\$ 2,112,762</u>            |
| <b>Total Unrealized Appreciation (Depreciation)</b> |           |                 |              | <u><b>\$ 1,257,851</b></u>     |

<sup>(a)</sup> All or a portion of the investment is a holding of Return Stacked Cayman Subsidiary.

CAD - Canadian Dollar

EUR - Euro

GBP - Great British Pound

### Summary of Fair Value Exposure at April 30, 2024 (Unaudited)

The Fund utilizes various methods to measure the fair value of its investments on a recurring basis. U.S. GAAP establishes a hierarchy that prioritizes inputs to valuation methods. The three levels of inputs are:

- 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 spreads, 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 inputs used to value the Fund's investments as of April 30, 2024:

#### Return Stacked Bonds & Managed Futures ETF

|   | <u>Level 1</u>        | <u>Level 2</u> | <u>Level 3</u> | <u>Total</u>          |
|---|-----------------------|----------------|----------------|-----------------------|
| <b>Assets:</b>                                    |                       |                |                |                       |
| Exchange Traded Funds                             | \$ 29,012,200         | \$ —           | \$ —           | \$ 29,012,200         |
| Money Market Funds                                | 17,816,416            | —              | —              | 17,816,416            |
| <b>Total Assets</b>                               | <u>\$ 46,828,616</u>  | <u>\$ —</u>    | <u>\$ —</u>    | <u>\$ 46,828,616</u>  |
| <b>Other Financial Instruments<sup>(a)</sup>:</b> |                       |                |                |                       |
| <b>Assets</b>                                     |                       |                |                |                       |
| Futures Contracts                                 | \$ 2,475,209          | \$ —           | \$ —           | \$ 2,475,209          |
| <b>Total Assets</b>                               | <u>\$ 2,475,209</u>   | <u>\$ —</u>    | <u>\$ —</u>    | <u>\$ 2,475,209</u>   |
| <b>Liabilities</b>                                |                       |                |                |                       |
| Futures Contracts                                 | \$ (1,217,358)        | \$ —           | \$ —           | \$ (1,217,358)        |
| <b>Total Liabilities</b>                          | <u>\$ (1,217,358)</u> | <u>\$ —</u>    | <u>\$ —</u>    | <u>\$ (1,217,358)</u> |

<sup>(a)</sup> The fair value of the Fund's investment represents the net unrealized appreciation (depreciation) as of April 30, 2024.