

Hedge Replication ETF  
Schedule of Portfolio Investments  
May 31, 2022

Investments	Shares	Value (\$)	Investments	Shares	Value (\$)
<b>COMMON STOCKS - 20.5%</b>			<b>Automobiles - 0.0%(b)</b>		
<b>Aerospace &amp; Defense - 0.2%</b>			Arcimoto, Inc.*	106	424
AAR Corp.*	126	6,076	Canoo, Inc.*	393	1,317
Aerojet Rocketdyne Holdings, Inc.*	276	11,244	Fisker, Inc.*	601	6,238
AeroVironment, Inc.*	82	7,541	Lordstown Motors Corp.*	574	1,188
AerSale Corp.*	57	790	Winnebago Industries, Inc.	120	5,934
Astronics Corp.*	92	966	Workhorse Group, Inc.*	570	1,761
Byrna Technologies, Inc.*	68	548			<b>16,862</b>
Cadre Holdings, Inc.	24	604	<b>Banks - 1.9%</b>		
Ducommun, Inc.*	41	1,872	1st Source Corp.	62	2,915
Kaman Corp.	102	3,693	Allegiance Bancshares, Inc.	70	2,817
Kratos Defense & Security Solutions, Inc.*	452	6,518	Amalgamated Financial Corp.	49	1,065
Maxar Technologies, Inc.	267	7,973	Amerant Bancorp, Inc.	96	2,828
Moog, Inc., Class A	107	8,709	American National Bankshares, Inc.	40	1,424
National Presto Industries, Inc.	19	1,284	Ameris Bancorp	245	11,170
Park Aerospace Corp.	72	877	Arrow Financial Corp.	50	1,656
Parsons Corp.*	97	3,787	Associated Banc-Corp.	549	11,364
Triumph Group, Inc.*	234	3,580	Atlantic Union Bankshares Corp.	277	9,767
Vectrus, Inc.*	44	1,576	Banc of California, Inc.	202	3,886
		<b>67,638</b>	BancFirst Corp.	63	5,716
<b>Air Freight &amp; Logistics - 0.1%</b>			Bancorp, Inc. (The)*	193	4,020
Air Transport Services Group, Inc.*	219	6,618	Bank First Corp.	25	1,817
Atlas Air Worldwide Holdings, Inc.*	106	7,389	Bank of Marin Bancorp	56	1,842
Forward Air Corp.	99	9,226	Bank of NT Butterfield & Son Ltd. (The)	185	5,842
Hub Group, Inc., Class A*	122	8,904	BankUnited, Inc.	315	13,123
Radiant Logistics, Inc.*	144	955	Banner Corp.	126	7,322
		<b>33,092</b>	Bar Harbor Bankshares	53	1,444
<b>Airlines - 0.1%</b>			Berkshire Hills Bancorp, Inc.	179	4,674
Allegiant Travel Co.*	55	8,220	Blue Ridge Bankshares, Inc.	63	958
Frontier Group Holdings, Inc.*	129	1,387	Brookline Bancorp, Inc.	284	4,024
Hawaiian Holdings, Inc.*	187	3,319	Business First Bancshares, Inc.	70	1,549
Mesa Air Group, Inc.*	131	402	Byline Bancorp, Inc.	92	2,298
SkyWest, Inc.*	184	4,961	Cadence Bank	664	17,749
Spirit Airlines, Inc.*	348	7,290	Cambridge Bancorp	25	2,087
Sun Country Airlines Holdings, Inc.*	120	2,838	Camden National Corp.	52	2,302
		<b>28,417</b>	Capital Bancorp, Inc.	30	703
<b>Auto Components - 0.3%</b>			Capital City Bank Group, Inc.	49	1,338
Adient plc*	348	12,316	Capstar Financial Holdings, Inc.	75	1,562
American Axle & Manufacturing Holdings, Inc.*	414	3,358	Carter Bankshares, Inc.*	95	1,405
Cooper-Standard Holdings, Inc.*	62	348	Cathay General Bancorp	267	10,976
Dana, Inc.	535	8,860	CBTX, Inc.	67	1,904
Dorman Products, Inc.*	97	9,802	Central Pacific Financial Corp.	101	2,438
Fox Factory Holding Corp.*	155	12,713	Citizens & Northern Corp.	55	1,339
Gentherm, Inc.*	123	8,480	City Holding Co.	54	4,433
Goodyear Tire & Rubber Co. (The)*	1,019	13,165	Civista Bancshares, Inc.	53	1,132
LCI Industries	92	10,996	CNB Financial Corp.	58	1,458
Modine Manufacturing Co.*	185	2,187	Coastal Financial Corp.*	39	1,539
Motorcar Parts of America, Inc.*	69	1,023	Columbia Banking System, Inc.	289	8,713
Patrick Industries, Inc.	83	4,989	Community Bank System, Inc.	198	13,068
Standard Motor Products, Inc.	76	3,036	Community Trust Bancorp, Inc.	56	2,355
Stoneridge, Inc.*	96	1,985	ConnectOne Bancorp, Inc.	137	3,776
Tenneco, Inc., Class A*	250	4,328	CrossFirst Bankshares, Inc.*	170	2,283
Visteon Corp.*	102	11,445	Customers Bancorp, Inc.*	113	4,667
XL Fleet Corp.*	443	536	CVB Financial Corp.	504	12,489
XPEL, Inc.*(a)	66	3,407	Dime Community Bancshares, Inc.	124	3,899
		<b>112,974</b>	Eagle Bancorp, Inc.	117	5,799
			Eastern Bankshares, Inc.	633	12,325
			Enterprise Bancorp, Inc.	34	1,148
			Enterprise Financial Services Corp.	128	5,928
			Equity Bancshares, Inc., Class A	49	1,593
			Farmers National Banc Corp.	114	1,770
			FB Financial Corp.	123	5,168

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Fidelity D&D Bancorp, Inc.	15	591	OFG Bancorp	180	5,101
Financial Institutions, Inc.	57	1,605	Old National Bancorp	1,085	17,252
First Bancorp, Inc. (The)	39	1,181	Old Second Bancorp, Inc.	102	1,558
First Bancorp/NC	127	4,759	Origin Bancorp, Inc.	82	3,205
First Bancorp/PR	733	10,944	Orrstown Financial Services, Inc.	42	1,032
First Bancshares, Inc. (The)	74	2,227	Pacific Premier Bancorp, Inc.	344	11,201
First Bank	56	801	Park National Corp.	52	6,433
First Busey Corp.	186	4,362	Peapack-Gladstone Financial Corp.	65	2,190
First Commonwealth Financial Corp.	346	4,847	Peoples Bancorp, Inc.	93	2,658
First Community Bankshares, Inc.	62	1,786	Peoples Financial Services Corp.	26	1,374
First Financial Bancorp	341	7,154	Preferred Bank	49	3,357
First Financial Bankshares, Inc.	480	19,795	Premier Financial Corp.	133	3,614
First Financial Corp.	43	1,934	Primis Financial Corp.	89	1,201
First Foundation, Inc.	185	4,172	QCR Holdings, Inc.	61	3,381
First Internet Bancorp	34	1,314	RBB Bancorp	51	1,094
First Interstate BancSystem, Inc., Class A	322	12,259	Red River Bancshares, Inc.	17	873
First Merchants Corp.	212	8,726	Renasant Corp.	201	6,219
First Mid Bancshares, Inc.	61	2,297	Republic Bancorp, Inc., Class A	34	1,562
First of Long Island Corp. (The)	82	1,560	Republic First Bancorp, Inc.*	166	674
Five Star Bancorp	45	1,171	S&T Bancorp, Inc.	142	4,176
Flushing Financial Corp.	107	2,472	Sandy Spring Bancorp, Inc.	163	6,903
Fulton Financial Corp.	585	9,272	Seacoast Banking Corp. of Florida	202	6,916
German American Bancorp, Inc.	92	3,499	ServisFirst Bancshares, Inc.	184	15,338
Glacier Bancorp, Inc.	405	19,606	Sierra Bancorp	51	1,104
Great Southern Bancorp, Inc.	38	2,255	Silvergate Capital Corp., Class A*	103	8,085
Guaranty Bancshares, Inc.	30	1,094	Simmons First National Corp., Class A	458	11,775
Hancock Whitney Corp.	318	15,849	SmartFinancial, Inc.	50	1,295
Hanmi Financial Corp.	113	2,637	South Plains Financial, Inc.	40	989
HarborOne Bancorp, Inc.	173	2,472	Southern First Bancshares, Inc.*	28	1,263
HBT Financial, Inc.	39	678	Southside Bancshares, Inc.	115	4,638
Heartland Financial USA, Inc.	148	6,546	SouthState Corp.	284	22,953
Heritage Commerce Corp.	216	2,478	Stock Yards Bancorp, Inc.	89	5,251
Heritage Financial Corp.	128	3,341	Summit Financial Group, Inc.	43	1,177
Hilltop Holdings, Inc.	227	6,812	Texas Capital Bancshares, Inc.*	188	10,628
Home BancShares, Inc.	562	12,696	Third Coast Bancshares, Inc.*	15	373
HomeStreet, Inc.	72	2,902	Tompkins Financial Corp.	51	3,887
HomeTrust Bancshares, Inc.	54	1,449	Towne Bank	247	7,282
Hope Bancorp, Inc.	426	6,211	TriCo Bancshares	102	4,625
Horizon Bancorp, Inc.	158	2,839	Triumph Bancorp, Inc.*	88	6,401
Independent Bank Corp.	169	14,078	Trustmark Corp.	225	6,545
Independent Bank Corp./MI	74	1,466	UMB Financial Corp.	161	14,868
Independent Bank Group, Inc.	137	10,012	United Bankshares, Inc.	487	18,292
International Bancshares Corp.	199	8,344	United Community Banks, Inc.	386	12,132
Lakeland Bancorp, Inc.	224	3,476	Univest Financial Corp.	106	2,809
Lakeland Financial Corp.	90	6,494	Valley National Bancorp	1,475	18,747
Live Oak Bancshares, Inc.	118	4,739	Veritex Holdings, Inc.	175	6,030
Macatawa Bank Corp.	97	899	Washington Federal, Inc.	238	7,723
Mercantile Bank Corp.	56	1,851	Washington Trust Bancorp, Inc.	63	3,163
Meta Financial Group, Inc.	108	4,490	WesBanco, Inc.	221	7,527
Metrocity Bankshares, Inc.	70	1,422	West Bancorp, Inc.	58	1,476
Metropolitan Bank Holding Corp.*	38	2,935	Westamerica Bancorp	96	5,780
Mid Penn Bancorp, Inc.	52	1,428			<b>834,905</b>
Midland States Bancorp, Inc.	78	2,097	<b>Beverages - 0.1%</b>		
MidWestOne Financial Group, Inc.	52	1,582	Celsius Holdings, Inc.*	199	13,351
MVB Financial Corp.	39	1,456	Coca-Cola Consolidated, Inc.	18	10,169
National Bank Holdings Corp., Class A	106	4,320	Duckhorn Portfolio, Inc. (The)*	132	2,594
NBT Bancorp, Inc.	154	5,695	MGP Ingredients, Inc.	52	5,037
Nicolet Bankshares, Inc.*	43	3,434	National Beverage Corp.	87	4,318
Northrim Bancorp, Inc.	22	914	Primo Water Corp.	578	8,277
Northwest Bancshares, Inc.	452	5,826	Zevia PBC, Class A*	40	98
OceanFirst Financial Corp.	216	4,357			<b>43,844</b>
			<b>Biotechnology - 1.2%</b>		
			2seventy bio, Inc.*	86	1,066

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4D Molecular Therapeutics, Inc.*	103	782	Bluebird Bio, Inc.*	249	797
89bio, Inc.*	38	114	Blueprint Medicines Corp.*	217	11,935
ACADIA Pharmaceuticals, Inc.*	441	7,122	Bolt Biotherapeutics, Inc.*	85	144
Acumen Pharmaceuticals, Inc.*	106	375	Bridgebio Pharma, Inc.*	392	2,677
Adagio Therapeutics, Inc.*	218	645	Brooklyn ImmunoTherapeutics, Inc.*	112	75
Adicet Bio, Inc.*	95	1,123	C4 Therapeutics, Inc.*	141	1,024
Adverum Biotechnologies, Inc.*	321	288	Cardiff Oncology, Inc.*	142	192
Aeglea BioTherapeutics, Inc.*	150	237	CareDx, Inc.*	187	4,703
Aerovate Therapeutics, Inc.*	47	571	Caribou Biosciences, Inc.*	189	1,574
Affimed NV*	428	1,327	Catalyst Pharmaceuticals, Inc.*	358	2,578
Agenus, Inc.*	809	1,351	Celcuity, Inc.*	36	235
Agios Pharmaceuticals, Inc.*	200	3,894	Celldex Therapeutics, Inc.*	170	3,998
Akebia Therapeutics, Inc.*	644	238	CEL-SCI Corp.*	135	493
Akero Therapeutics, Inc.*	95	821	Century Therapeutics, Inc.*	63	547
Akouos, Inc.*	90	281	Cerevel Therapeutics Holdings, Inc.*	150	3,919
Alaunos Therapeutics, Inc.*	773	400	ChemoCentryx, Inc.*	199	4,432
Albireo Pharma, Inc.*	62	1,236	Chimerix, Inc.*	269	506
Aldeyra Therapeutics, Inc.*	180	556	Chinook Therapeutics, Inc.*	148	2,247
Alector, Inc.*	216	1,914	Clene, Inc.*	77	168
Aligos Therapeutics, Inc.*	79	102	Clovis Oncology, Inc.*	416	289
Alkermes plc*	590	17,611	Codiak Biosciences, Inc.*	58	162
Allakos, Inc.*	132	396	Cogent Biosciences, Inc.*	136	627
Allogene Therapeutics, Inc.*	249	1,975	Coherus Biosciences, Inc.*	239	1,754
Allovir, Inc.*	109	422	Cortexyme, Inc.*	74	192
Alpine Immune Sciences, Inc.*	44	409	Crinetics Pharmaceuticals, Inc.*	170	2,847
Altimmune, Inc.*	145	734	Cue Biopharma, Inc.*	115	445
ALX Oncology Holdings, Inc.*	65	499	Cullinan Oncology, Inc.*	95	1,016
Amicus Therapeutics, Inc.*	968	7,376	Curis, Inc.*	320	245
AnaptysBio, Inc.*	71	1,348	Cyteir Therapeutics, Inc.*	70	133
Anavex Life Sciences Corp.*	247	2,250	Cytokinetics, Inc.*	293	11,691
Anika Therapeutics, Inc.*	52	1,130	CytomX Therapeutics, Inc.*	239	385
Annexon, Inc.*	116	364	Day One Biopharmaceuticals, Inc.*	83	516
Apellis Pharmaceuticals, Inc.*	288	11,938	Deciphera Pharmaceuticals, Inc.*	146	1,583
Applied Molecular Transport, Inc.*	93	308	Denali Therapeutics, Inc.*	335	8,137
Applied Therapeutics, Inc.*	67	96	DermTech, Inc.*	90	598
AquaBounty Technologies, Inc.*	242	361	Design Therapeutics, Inc.*	98	1,223
Arbutus Biopharma Corp.*	336	816	Dynavax Technologies Corp.*	397	4,708
Arcellx, Inc.*	34	412	Dyne Therapeutics, Inc.*	112	539
Arcturus Therapeutics Holdings, Inc.*	77	1,531	Eagle Pharmaceuticals, Inc.*	44	2,055
Arcus Biosciences, Inc.*	165	3,127	Editas Medicine, Inc.*	251	2,859
Arcutis Biotherapeutics, Inc.*	102	2,130	Eiger BioPharmaceuticals, Inc.*	119	826
Ardelyx, Inc.*	358	235	Eliem Therapeutics, Inc.*	23	88
Arrowhead Pharmaceuticals, Inc.*	379	12,643	Emergent BioSolutions, Inc.*	180	5,933
Atara Biotherapeutics, Inc.*	319	1,659	Enanta Pharmaceuticals, Inc.*	72	2,875
Athenex, Inc.*	319	153	Entrada Therapeutics, Inc.*	40	270
Athersys, Inc.*	785	173	Epizyme, Inc.*	530	223
Atossa Therapeutics, Inc.*	433	421	Erasca, Inc.*	235	1,274
Atreca, Inc., Class A*	98	165	Evelo Biosciences, Inc.*	114	239
Aura Biosciences, Inc.*	21	367	Exagen, Inc.*	39	195
Avalo Therapeutics, Inc.*	230	83	Fate Therapeutics, Inc.*	300	6,930
Avid Bioservices, Inc.*	221	2,955	FibroGen, Inc.*	316	3,109
Avidity Biosciences, Inc.*	138	1,922	Finch Therapeutics Group, Inc.*	29	69
Avita Medical, Inc.*	90	513	Foghorn Therapeutics, Inc.*	72	929
Avrobio, Inc.*	141	137	Forma Therapeutics Holdings, Inc.*	126	717
Beam Therapeutics, Inc.*	189	6,649	Forte Biosciences, Inc.*	45	59
Beyondspring, Inc.*	84	115	Fortress Biotech, Inc.*	272	234
BioAtla, Inc.*	57	137	Frequency Therapeutics, Inc.*	122	137
BioCryst Pharmaceuticals, Inc.*	664	6,182	G1 Therapeutics, Inc.*	145	705
Biohaven Pharmaceutical Holding Co. Ltd.*	205	29,465	Gemini Therapeutics, Inc.*	82	105
Biomea Fusion, Inc.*	81	445	Generation Bio Co.*	162	910
Bioxcel Therapeutics, Inc.*	63	737	Geron Corp.*	1,123	1,550
Black Diamond Therapeutics, Inc.*	85	144	Global Blood Therapeutics, Inc.*	227	5,661

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Gossamer Bio, Inc.*	228	1,607	Morphic Holding, Inc.*	77	1,805
Graphite Bio, Inc.*	110	258	Mustang Bio, Inc.*	276	178
Greenwich Lifesciences, Inc.*	15	116	Myriad Genetics, Inc.*	293	5,637
Gritstone bio, Inc.*	159	321	Neoleukin Therapeutics, Inc.*	133	133
GT Biopharma, Inc.*	66	182	NexImmune, Inc.*	65	148
Halozyme Therapeutics, Inc.*	509	23,404	Nkarta, Inc.*	51	736
Harpoon Therapeutics, Inc.*	70	144	Nurix Therapeutics, Inc.*	116	1,170
Heron Therapeutics, Inc.*	340	1,122	Nuvalent, Inc., Class A*	67	594
Homology Medicines, Inc.*	155	228	Ocugen, Inc.*	682	1,616
Hookipa Pharma, Inc.*	73	126	Olema Pharmaceuticals, Inc.*	95	272
Humanigen, Inc.*	181	395	Omega Therapeutics, Inc.*	82	186
iBio, Inc.*	797	192	Oncocyte Corp.*	224	242
Icosavax, Inc.*	90	611	Oncorus, Inc.*	77	92
Ideaya Biosciences, Inc.*	122	1,360	Oncternal Therapeutics, Inc.*	164	243
IGM Biosciences, Inc.*	31	520	Organogenesis Holdings, Inc.*	256	1,436
Imago Biosciences, Inc.*	73	1,180	ORIC Pharmaceuticals, Inc.*	117	391
Immuneering Corp., Class A*	70	314	Outlook Therapeutics, Inc.*	421	484
Immunic, Inc.*	69	428	Oyster Point Pharma, Inc.*	42	165
ImmunityBio, Inc.*	257	966	Passage Bio, Inc.*	137	247
ImmunoGen, Inc.*	792	2,899	PMV Pharmaceuticals, Inc.*	97	1,141
Immunovant, Inc.*	149	632	Portage Biotech, Inc.*	19	190
Impel Pharmaceuticals, Inc.*	25	172	Poseida Therapeutics, Inc.*	108	245
Infinity Pharmaceuticals, Inc.*	323	217	Praxis Precision Medicines, Inc.*	123	1,021
Inhibrx, Inc.*	102	1,333	Precigen, Inc.*	351	470
Inovio Pharmaceuticals, Inc.*	762	1,425	Precision BioSciences, Inc.*	188	316
Inozyme Pharma, Inc.*	52	192	Prelude Therapeutics, Inc.*	41	172
Insmed, Inc.*	435	8,187	Prometheus Biosciences, Inc.*	112	2,919
Instil Bio, Inc.*	199	1,195	Protagonist Therapeutics, Inc.*	165	1,445
Intellia Therapeutics, Inc.*	257	11,858	Prothena Corp. plc*	133	3,622
Intercept Pharmaceuticals, Inc.*	92	1,665	PTC Therapeutics, Inc.*	256	7,519
Ironwood Pharmaceuticals, Inc.*	540	6,086	Puma Biotechnology, Inc.*	121	235
iTeos Therapeutics, Inc.*	74	1,295	Pyxis Oncology, Inc.*	41	101
IVERIC bio, Inc.*	422	4,406	Radius Health, Inc.*	172	1,089
Janux Therapeutics, Inc.*	65	723	Rallybio Corp.*	66	898
Jounce Therapeutics, Inc.*	123	476	RAPT Therapeutics, Inc.*	78	1,148
KalVista Pharmaceuticals, Inc.*	82	729	Recursion Pharmaceuticals, Inc., Class A*	425	2,601
Karuna Therapeutics, Inc.*	82	8,554	REGENXBIO, Inc.*	145	3,051
Karyopharm Therapeutics, Inc.*	265	1,664	Relay Therapeutics, Inc.*	257	4,184
Keros Therapeutics, Inc.*	56	1,893	Reneo Pharmaceuticals, Inc.*	35	72
Kezar Life Sciences, Inc.*	139	702	Replimune Group, Inc.*	113	1,642
Kiniksa Pharmaceuticals Ltd., Class A*	107	820	REVOLUTION Medicines, Inc.*	220	3,736
Kinnate Biopharma, Inc.*	95	754	Rhythm Pharmaceuticals, Inc.*	162	557
Kodiak Sciences, Inc.*	124	898	Rigel Pharmaceuticals, Inc.*	630	1,140
Kronos Bio, Inc.*	143	532	Rocket Pharmaceuticals, Inc.*	151	1,789
Krystal Biotech, Inc.*	73	4,298	Rubius Therapeutics, Inc.*	169	186
Kura Oncology, Inc.*	234	3,079	Sana Biotechnology, Inc.*	317	1,626
Kymera Therapeutics, Inc.*	127	1,812	Sangamo Therapeutics, Inc.*	437	1,595
Lexicon Pharmaceuticals, Inc.*	258	457	Scholar Rock Holding Corp.*	104	522
Ligand Pharmaceuticals, Inc.*	54	4,801	Selecta Biosciences, Inc.*	341	301
Lineage Cell Therapeutics, Inc.*	464	580	Sensei Biotherapeutics, Inc.*	78	148
Lyell Immunopharma, Inc.*	547	2,265	Sera Prognostics, Inc., Class A*	32	44
MacroGenics, Inc.*	222	770	Seres Therapeutics, Inc.*	257	797
Madrigal Pharmaceuticals, Inc.*	45	2,988	Sesen Bio, Inc.*	744	456
Magenta Therapeutics, Inc.*	112	130	Shattuck Labs, Inc.*	99	283
MannKind Corp.*(c)	912	3,812	Sigilon Therapeutics, Inc.*	57	43
MEI Pharma, Inc.*	473	225	Silverback Therapeutics, Inc.*	77	269
MeiraGTx Holdings plc*	111	931	Solid Biosciences, Inc.*	222	127
Mersana Therapeutics, Inc.*	265	885	Sorrento Therapeutics, Inc.*	1,103	1,809
MiMedx Group, Inc.*	409	1,599	Spectrum Pharmaceuticals, Inc.*	602	450
MiNK Therapeutics, Inc.*	9	14	Spero Therapeutics, Inc.*	90	106
Mirum Pharmaceuticals, Inc.*	14	327	SpringWorks Therapeutics, Inc.*	108	2,046
Molecular Templates, Inc.*	137	135	Spruce Biosciences, Inc.*	35	55
Monte Rosa Therapeutics, Inc.*	106	820	SQZ Biotechnologies Co.*	85	302

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Stoke Therapeutics, Inc.*	70	848	<b>Capital Markets - 0.3%</b>		
Summit Therapeutics, Inc.*	99	132	Artisan Partners Asset Management, Inc., Class A	217	8,335
Surface Oncology, Inc.*	133	246	AssetMark Financial Holdings, Inc.*	67	1,400
Sutro Biopharma, Inc.*	160	696	Associated Capital Group, Inc., Class A	6	238
Syndax Pharmaceuticals, Inc.*	180	2,970	B Riley Financial, Inc.	74	4,022
Syros Pharmaceuticals, Inc.*	215	177	BGC Partners, Inc., Class A	1,166	3,801
Talaris Therapeutics, Inc.*	78	672	Blucora, Inc.*	179	3,166
Taysha Gene Therapies, Inc.*	83	212	BrightSphere Investment Group, Inc.	120	2,447
TCR2 Therapeutics, Inc.*	114	264	Cohen & Steers, Inc.	92	7,011
Tenaya Therapeutics, Inc.*	105	703	Cowen, Inc., Class A	97	2,574
TG Therapeutics, Inc.*	478	2,113	Diamond Hill Investment Group, Inc.	11	2,059
Tonix Pharmaceuticals Holding Corp.*	57	139	Donnelley Financial Solutions, Inc.*	109	3,391
Traverse Therapeutics, Inc.*	219	5,105	Federated Hermes, Inc.	343	11,652
Trevena, Inc.*	604	188	Focus Financial Partners, Inc., Class A*	239	9,010
Turning Point Therapeutics, Inc.*	170	6,013	GAMCO Investors, Inc., Class A	19	391
Twist Bioscience Corp.*	204	6,944	GCM Grosvenor, Inc., Class A	163	1,335
Tyra Biosciences, Inc.*	45	307	Greenhill & Co., Inc.	51	627
UroGen Pharma Ltd.*	72	383	Hamilton Lane, Inc., Class A	129	8,972
Vanda Pharmaceuticals, Inc.*	202	1,986	Houlihan Lokey, Inc.	189	16,243
Vaxart, Inc.*	453	1,649	Moelis & Co., Class A	224	10,510
Vaxcyte, Inc.*	156	3,742	Open Lending Corp., Class A*	384	5,053
VBI Vaccines, Inc.*	696	637	Oppenheimer Holdings, Inc., Class A	34	1,214
Vera Therapeutics, Inc.*	50	727	Piper Sandler Cos.	64	8,435
Veracyte, Inc.*	247	4,342	PJT Partners, Inc., Class A	88	6,674
Verastem, Inc.*	637	815	Pzena Investment Management, Inc., Class A	62	438
Vericel Corp.*	171	4,643	Sculptor Capital Management, Inc.	82	986
Verve Therapeutics, Inc.*	134	2,031	StepStone Group, Inc., Class A	168	4,580
Vigil Neuroscience, Inc.*	26	76	StoneX Group, Inc.*	63	4,729
Viking Therapeutics, Inc.*	253	562	Value Line, Inc.	4	282
Vincerox Pharma, Inc.*	62	101	Virtus Investment Partners, Inc.	27	5,202
Vir Biotechnology, Inc.*	222	5,730	WisdomTree Investments, Inc.	495	2,945
Viracta Therapeutics, Inc.*	134	284			<b>137,722</b>
VistaGen Therapeutics, Inc.*	716	823			
Vor BioPharma, Inc.*	70	295	<b>Chemicals - 0.4%</b>		
Werewolf Therapeutics, Inc.*	98	371	AdvanSix, Inc.	101	4,679
XBiotech, Inc.	55	302	American Vanguard Corp.	108	2,665
Xencor, Inc.*	210	4,689	Amyris, Inc.*	653	1,665
Xilio Therapeutics, Inc.*	29	87	Aspen Aerogels, Inc.*	81	1,419
XOMA Corp.*	23	419	Avient Corp.	335	16,482
Y-mAbs Therapeutics, Inc.*	130	1,617	Balchem Corp.	120	14,932
Zentalis Pharmaceuticals, Inc.*	134	3,231	Cabot Corp.	208	15,727
		<b>520,485</b>	Chase Corp.	28	2,262
<b>Building Products - 0.3%</b>			Danimer Scientific, Inc.*	334	1,466
AAON, Inc.	153	8,198	Ecovyst, Inc.	219	2,249
American Woodmark Corp.*	61	3,177	FutureFuel Corp.	95	683
Apogee Enterprises, Inc.	90	3,744	GCP Applied Technologies, Inc.*	247	7,687
Caesarstone Ltd.	82	747	Hawkins, Inc.	71	2,567
Cornerstone Building Brands, Inc.*	202	4,959	HB Fuller Co.	195	13,861
CSW Industrials, Inc.	54	5,731	Ingevity Corp.*	146	10,173
Gibraltar Industries, Inc.*	122	5,095	Innospec, Inc.	91	9,285
Griffon Corp.	190	6,093	Intrepid Potash, Inc.*	38	2,503
Insteel Industries, Inc.	68	2,816	Koppers Holdings, Inc.	76	2,060
JELD-WEN Holding, Inc.*	336	6,327	Kronos Worldwide, Inc.	82	1,562
Masonite International Corp.*	88	8,081	Livent Corp.*	597	18,979
PGT Innovations, Inc.*	213	4,281	Marrone Bio Innovations, Inc.*	375	439
Quanex Building Products Corp.	124	2,522	Minerals Technologies, Inc.	123	8,150
Resideo Technologies, Inc.*	532	12,566			
Simpson Manufacturing Co., Inc.	160	17,336			
UFP Industries, Inc.	222	17,138			
View, Inc.*	364	462			
Zurn Water Solutions Corp.	447	12,883			
		<b>122,156</b>			

See accompanying notes to the financial statements.

Hedge Replication ETF  
Schedule of Portfolio Investments  
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<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Orion Engineered Carbons SA	222	4,287	DZS, Inc.*	63	1,102
PureCycle Technologies, Inc.*	212	1,810	EMCORE Corp.*	137	452
Quaker Chemical Corp.	49	7,664	Extreme Networks, Inc.*	468	4,643
Rayonier Advanced Materials, Inc.*	227	874	Harmonic, Inc.*	334	3,216
Schweitzer-Mauduit International, Inc.	116	3,146	Infinera Corp.*	674	3,862
Sensient Technologies Corp.	155	13,553	Inseego Corp.*	314	647
Stepan Co.	79	8,857	KVH Industries, Inc.*	55	428
Tredegar Corp.	97	1,175	NETGEAR, Inc.*	107	2,038
Trinseo plc	142	6,715	NetScout Systems, Inc.*	258	8,857
Tronox Holdings plc, Class A	421	7,582	Plantronics, Inc.*	156	6,159
Valhi, Inc.	9	417	Ribbon Communications, Inc.*	260	736
Zymergen, Inc.*	298	423	Viavi Solutions, Inc.*	846	12,242
		<u>197,998</u>			<u>65,193</u>
<b>Commercial Services &amp; Supplies - 0.4%</b>			<b>Construction &amp; Engineering - 0.3%</b>		
ABM Industries, Inc.	247	11,942	Ameresco, Inc., Class A*	114	6,694
ACCO Brands Corp.	343	2,586	API Group Corp.*	744	12,983
Aris Water Solution, Inc., Class A	72	1,471	Arcosa, Inc.	178	9,411
Brady Corp., Class A	173	8,392	Argan, Inc.	54	2,159
BrightView Holdings, Inc.*	175	2,275	Comfort Systems USA, Inc.	132	11,843
Brink's Co. (The)	177	10,767	Concrete Pumping Holdings, Inc.*	96	519
Casella Waste Systems, Inc., Class A*	180	12,884	Construction Partners, Inc., Class A*	146	3,357
CECO Environmental Corp.*	116	726	Dycom Industries, Inc.*	109	10,149
Cimpress plc*	64	2,789	EMCOR Group, Inc.	197	20,809
CompX International, Inc.	5	111	Fluor Corp.*	523	14,764
CoreCivic, Inc., REIT*	441	5,676	Granite Construction, Inc.	169	5,518
Deluxe Corp.	156	3,733	Great Lakes Dredge & Dock Corp.*	238	3,499
Ennis, Inc.	94	1,706	IES Holdings, Inc.*	33	1,019
GEO Group, Inc. (The), REIT*	434	3,086	Infrastructure and Energy Alternatives, Inc.*	102	829
Harsco Corp.*	289	2,399	INNOVATE Corp.*	176	428
Healthcare Services Group, Inc.	276	4,739	Matrix Service Co.*	97	585
Heritage-Crystal Clean, Inc.*	56	1,544	MYR Group, Inc.*	61	5,588
HNI Corp.	160	6,101	Northwest Pipe Co.*	36	1,203
Interface, Inc.	215	3,094	NV5 Global, Inc.*	48	5,913
KAR Auction Services, Inc.*	445	7,107	Primoris Services Corp.	198	4,807
Kimball International, Inc., Class B	133	1,136	Sterling Construction Co., Inc.*	102	2,510
Matthews International Corp., Class A	115	3,721	Tutor Perini Corp.*	151	1,531
MillerKnoll, Inc.	274	8,275	WillScot Mobile Mini Holdings Corp.*	768	27,441
Montrose Environmental Group, Inc.*	97	3,929			<u>153,559</u>
NL Industries, Inc.	31	284	<b>Construction Materials - 0.0%(b)</b>		
Pitney Bowes, Inc.	649	3,037	Summit Materials, Inc., Class A*	437	11,935
SP Plus Corp.*	84	2,685	United States Lime & Minerals, Inc.	7	832
Steelcase, Inc., Class A	315	3,862			<u>12,767</u>
Team, Inc.*	99	117	<b>Consumer Finance - 0.2%</b>		
Tetra Tech, Inc.	199	26,859	Atlanticus Holdings Corp.*	19	739
UniFirst Corp.	54	8,826	Curo Group Holdings Corp.	77	670
Viad Corp.*	74	2,229	Encore Capital Group, Inc.*	92	5,622
VSE Corp.	40	1,554	Enova International, Inc.*	132	4,169
		<u>159,642</u>	EZCORP, Inc., Class A*	185	1,402
<b>Communications Equipment - 0.1%</b>			FirstCash Holdings, Inc.	146	10,899
ADTRAN, Inc.	179	3,317	Green Dot Corp., Class A*	198	5,710
Aviat Networks, Inc.*	42	1,231	LendingClub Corp.*	369	5,801
CalAmp Corp.*	132	958	LendingTree, Inc.*	44	2,777
Calix, Inc.*	203	7,499	Navient Corp.	558	8,928
Cambium Networks Corp.*	41	586	Nelnet, Inc., Class A	63	5,336
Casa Systems, Inc.*	119	524	Oportun Financial Corp.*	77	867
Clearfield, Inc.*	43	2,657	PRA Group, Inc.*	160	5,920
Comtech Telecommunications Corp.	95	1,188	PROG Holdings, Inc.*	210	6,130
Digi International, Inc.*	129	2,851	Regional Management Corp.	28	1,332

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<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
World Acceptance Corp.*	16	2,369	Telesat Corp.*	26	435
		<u>68,671</u>			<u>53,068</u>
<b>Containers &amp; Packaging - 0.1%</b>			<b>Electric Utilities - 0.1%</b>		
Greif, Inc., Class A	95	5,650	ALLETE, Inc.	194	12,032
Greif, Inc., Class B	23	1,362	MGE Energy, Inc.	132	10,477
Myers Industries, Inc.	133	3,165	Otter Tail Corp.	150	9,808
O-I Glass, Inc.*	575	9,459	PNM Resources, Inc.	315	14,972
Pactiv Evergreen, Inc.	159	1,636	Portland General Electric Co.	331	16,302
Ranpak Holdings Corp.*	138	1,719	Via Renewables, Inc.	46	390
TriMas Corp.	160	4,509			<u>63,981</u>
		<u>27,500</u>	<b>Electrical Equipment - 0.2%</b>		
<b>Distributors - 0.0%(b)</b>			Advent Technologies Holdings, Inc.*	120	163
Funko, Inc., Class A*	99	2,017	Allied Motion Technologies, Inc.	45	1,104
Greenlane Holdings, Inc., Class A*	69	20	American Superconductor Corp.*	102	545
		<u>2,037</u>	Array Technologies, Inc.*	471	5,219
<b>Diversified Consumer Services - 0.1%</b>			Atkore, Inc.*	165	17,972
2U, Inc.*	267	2,488	AZZ, Inc.	91	4,073
Adtalem Global Education, Inc.*	183	5,970	Babcock & Wilcox Enterprises, Inc.*	205	1,343
American Public Education, Inc.*	68	948	Beam Global*	33	472
Carriage Services, Inc.	55	2,220	Blink Charging Co.*	134	2,135
Coursera, Inc.*	269	4,549	Bloom Energy Corp., Class A*	524	9,180
European Wax Center, Inc., Class A	48	1,272	Encore Wire Corp.	72	9,001
Graham Holdings Co., Class B	15	9,195	EnerSys	151	10,226
Laureate Education, Inc., Class A	365	4,646	Eos Energy Enterprises, Inc.*	165	228
OneSpaWorld Holdings Ltd.*	198	1,861	FTC Solar, Inc.*	150	607
Perdoceo Education Corp.*	259	2,826	FuelCell Energy, Inc.*	1,362	5,584
PowerSchool Holdings, Inc., Class A*	158	2,021	GrafTech International Ltd.	739	6,415
Regis Corp.*	160	123	Powell Industries, Inc.	34	914
StoneMor, Inc.*	121	415	Preformed Line Products Co.	11	682
Strategic Education, Inc.	90	5,924	Romeo Power, Inc.*	363	285
Stride, Inc.*	152	5,945	Stem, Inc.*	419	3,620
Udemy, Inc.*	51	752	Thermon Group Holdings, Inc.*	122	1,920
Vivint Smart Home, Inc.*	338	2,015	TPI Composites, Inc.*	132	1,820
WW International, Inc.*	194	1,375	Vicor Corp.*	77	5,182
		<u>54,545</u>			<u>88,690</u>
<b>Diversified Financial Services - 0.0%(b)</b>			<b>Electronic Equipment, Instruments &amp; Components - 0.5%</b>		
Alerus Financial Corp.	54	1,372	908 Devices, Inc.*	77	1,072
A-Mark Precious Metals, Inc.	34	2,585	Advanced Energy Industries, Inc.	139	11,323
Banco Latinoamericano de Comercio Exterior SA, Class E	115	1,710	Aeva Technologies, Inc.*	391	1,271
Cannae Holdings, Inc.*	311	6,304	Akoustis Technologies, Inc.*	190	760
		<u>11,971</u>	Arlo Technologies, Inc.*	310	2,195
<b>Diversified Telecommunication Services - 0.1%</b>			Badger Meter, Inc.	108	8,547
Anterix, Inc.*	44	1,883	Belden, Inc.	163	9,386
ATN International, Inc.	42	1,852	Benchmark Electronics, Inc.	131	3,339
Bandwidth, Inc., Class A*	84	1,767	CTS Corp.	118	4,799
Cogent Communications Holdings, Inc.	156	9,421	Daktronics, Inc.*	137	458
Consolidated Communications Holdings, Inc.*	269	1,781	ePlus, Inc.*	98	5,560
EchoStar Corp., Class A*	137	3,292	Fabrinet*	136	11,814
Globalstar, Inc.*	2,238	3,133	FARO Technologies, Inc.*	67	2,159
IDT Corp., Class B*	52	1,433	Identiv, Inc.*	79	1,010
Iridium Communications, Inc.*	435	16,143	II-VI, Inc.*	391	24,437
Liberty Latin America Ltd., Class A*	149	1,417	Insight Enterprises, Inc.*	128	12,649
Liberty Latin America Ltd., Class C*	569	5,411	Iteris, Inc.*	157	432
Ooma, Inc.*	82	1,151	Itron, Inc.*	167	8,619
Radius Global Infrastructure, Inc.*	265	3,949	Kimball Electronics, Inc.*	89	1,692
			Knowles Corp.*	324	6,227
			Luna Innovations, Inc.*	115	695
			Methode Electronics, Inc.	136	6,127
			MicroVision, Inc.*	605	2,178
			Napco Security Technologies, Inc.*	107	2,098
			nLight, Inc.*	160	1,963

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Hedge Replication ETF  
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<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Novanta, Inc.*	131	16,108	Marcus Corp. (The)*	83	1,301
OSI Systems, Inc.*	62	5,203			<u>56,197</u>
Ouster, Inc.*	470	1,034	<b>Equity Real Estate Investment Trusts (REITs) - 1.5%</b>		
PAR Technology Corp.*	93	3,495	Acadia Realty Trust	319	6,272
PC Connection, Inc.	42	1,878	Agree Realty Corp.	259	18,019
Plexus Corp.*	103	8,734	Alexander & Baldwin, Inc.	267	5,447
Rogers Corp.*	69	18,311	Alexander's, Inc.	8	1,938
Sanmina Corp.*	229	10,051	American Assets Trust, Inc.	184	6,274
ScanSource, Inc.*	92	3,564	Apartment Investment and Management Co., Class A*	558	3,504
TTM Technologies, Inc.*	384	5,487	Apple Hospitality REIT, Inc.	790	13,201
Velodyne Lidar, Inc.*	284	480	Armada Hoffler Properties, Inc.	245	3,376
Vishay Intertechnology, Inc.	489	9,995	Ashford Hospitality Trust, Inc.*	63	355
Vishay Precision Group, Inc.*	45	1,368	Braemar Hotels & Resorts, Inc.	212	1,230
		<u>216,518</u>	Brandywine Realty Trust	626	6,980
<b>Energy Equipment &amp; Services - 0.3%</b>			Broadstone Net Lease, Inc.	578	12,225
Archrock, Inc.	496	4,975	BRT Apartments Corp.	43	985
Bristow Group, Inc.*	87	2,766	CareTrust REIT, Inc.	355	6,578
Cactus, Inc., Class A	204	10,694	CatchMark Timber Trust, Inc., Class A	180	2,122
ChampionX Corp.	748	17,406	Centerspace REIT	52	4,315
DMC Global, Inc.*	70	1,937	Chatham Lodging Trust*	176	2,242
Dril-Quip, Inc.*	130	4,087	City Office REIT, Inc.	158	2,203
Expro Group Holdings NV*	171	2,338	Clipper Realty, Inc.	44	372
Helix Energy Solutions Group, Inc.*	528	2,450	Community Healthcare Trust, Inc.	88	3,316
Helmerich & Payne, Inc.	380	19,133	Corporate Office Properties Trust	414	11,443
Liberty Energy, Inc., Class A*	341	5,548	CTO Realty Growth, Inc.	22	1,450
Nabors Industries Ltd.*	26	4,336	DiamondRock Hospitality Co.*	770	7,923
National Energy Services Reunited Corp.*	140	1,044	DigitalBridge Group, Inc.*	1,788	10,764
Newpark Resources, Inc.*	334	1,436	Diversified Healthcare Trust	876	1,988
NexTier Oilfield Solutions, Inc.*	637	6,943	Easterly Government Properties, Inc.	318	6,242
Oceaneering International, Inc.*	367	4,668	EastGroup Properties, Inc.	148	23,909
Oil States International, Inc.*	222	1,718	Empire State Realty Trust, Inc., Class A	527	4,216
Patterson-UTI Energy, Inc.	686	13,089	Equity Commonwealth*	399	10,873
ProPetro Holding Corp.*	317	4,137	Essential Properties Realty Trust, Inc.	446	10,204
RPC, Inc.*	248	2,321	Farmiland Partners, Inc.	105	1,577
Select Energy Services, Inc., Class A*	235	1,990	Four Corners Property Trust, Inc.	286	7,885
Solaris Oilfield Infrastructure, Inc., Class A	116	1,564	Franklin Street Properties Corp.	375	1,695
TETRA Technologies, Inc.*	453	2,274	Getty Realty Corp.	150	4,191
Tidewater, Inc.*	150	3,818	Gladstone Commercial Corp.	136	2,759
US Silica Holdings, Inc.*	270	4,774	Gladstone Land Corp.	116	3,113
		<u>125,446</u>	Global Medical REIT, Inc.	221	2,873
<b>Entertainment - 0.1%</b>			Global Net Lease, Inc.	385	5,571
AMC Entertainment Holdings, Inc., Class A*	1,901	27,260	Healthcare Realty Trust, Inc.	543	15,785
Chicken Soup For The Soul Entertainment, Inc.*	27	179	Hersha Hospitality Trust*	120	1,318
Cinemark Holdings, Inc.*	398	6,758	Independence Realty Trust, Inc.	814	19,137
CuriosityStream, Inc.*	98	148	Indus Realty Trust, Inc.	22	1,369
Eros STX Global Corp.*	60	118	Industrial Logistics Properties Trust	238	3,632
IMAX Corp.*	184	3,187	Innovative Industrial Properties, Inc.	93	12,374
Liberty Media Corp.-Liberty Braves, Class A*	38	964	iStar, Inc.	247	4,298
Liberty Media Corp.-Liberty Braves, Class C*	134	3,290	Kite Realty Group Trust	800	16,768
Lions Gate Entertainment Corp., Class A*	216	2,210	LTC Properties, Inc.	142	5,501
Lions Gate Entertainment Corp., Class B*	435	4,085	LXP Industrial Trust	1,028	11,884
LiveOne, Inc.*	225	189	Macerich Co. (The)	787	9,247
Madison Square Garden Entertainment Corp.*	96	6,508	National Health Investors, Inc.	161	9,523
			National Storage Affiliates Trust	299	15,683
			Necessity Retail REIT, Inc. (The)	458	3,655
			NETSTREIT Corp.	145	3,049
			NexPoint Residential Trust, Inc.	82	6,025
			Office Properties Income Trust	176	3,751

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<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
One Liberty Properties, Inc.	58	1,591	B&G Foods, Inc.	236	5,336
Outfront Media, Inc.	536	11,058	Calavo Growers, Inc.	63	2,145
Paramount Group, Inc.	686	6,215	Cal-Maine Foods, Inc.	150	7,160
Pebblebrook Hotel Trust	480	10,805	Fresh Del Monte Produce, Inc.	124	3,167
Phillips Edison & Co., Inc.	420	14,171	Hostess Brands, Inc.*	509	10,816
Physicians Realty Trust	811	15,044	J & J Snack Foods Corp.	53	6,796
Piedmont Office Realty Trust, Inc., Class A	457	6,736	John B Sanfilippo & Son, Inc.	33	2,521
Plymouth Industrial REIT, Inc.	116	2,356	Laird Superfood, Inc.*	25	60
Postal Realty Trust, Inc., Class A	62	986	Lancaster Colony Corp.	70	8,533
PotlatchDeltic Corp.	243	12,748	Landec Corp.*	96	912
Preferred Apartment Communities, Inc., Class A	192	4,788	Limoneira Co.	57	680
PS Business Parks, Inc.	73	13,697	Mission Produce, Inc.*	136	1,818
Retail Opportunity Investments Corp.	438	7,915	Sanderson Farms, Inc.	74	14,763
RLJ Lodging Trust	608	8,165	Seneca Foods Corp., Class A*	23	1,308
RPT Realty	309	3,761	Simply Good Foods Co. (The)*	313	12,507
Ryman Hospitality Properties, Inc.*	199	17,769	Sovos Brands, Inc.*	95	1,341
Sabra Health Care REIT, Inc.	842	11,822	Tattooed Chef, Inc.*	174	1,260
Safehold, Inc.	76	3,409	Tootsie Roll Industries, Inc.	57	1,885
Saul Centers, Inc.	45	2,208	TreeHouse Foods, Inc.*	192	7,895
Seritage Growth Properties, Class A*	137	1,100	Utz Brands, Inc.	221	3,094
Service Properties Trust	604	3,823	Vita Coco Co., Inc. (The)*	43	527
SITE Centers Corp.	638	10,029	Vital Farms, Inc.*	91	901
STAG Industrial, Inc.	660	21,978	Whole Earth Brands, Inc.*	137	937
Summit Hotel Properties, Inc.*	383	3,347			<b>97,177</b>
Sunstone Hotel Investors, Inc.*	801	9,588	<b>Gas Utilities - 0.3%</b>		
Tanger Factory Outlet Centers, Inc.	378	6,619	Brookfield Infrastructure Corp., Class A	234	16,509
Terreno Realty Corp.	271	16,452	Chesapeake Utilities Corp.	63	8,415
UMH Properties, Inc.	161	3,170	New Jersey Resources Corp.	356	16,347
Uniti Group, Inc.	724	8,210	Northwest Natural Holding Co.	113	6,135
Universal Health Realty Income Trust	46	2,469	ONE Gas, Inc.	195	16,969
Urban Edge Properties	426	8,030	South Jersey Industries, Inc.	380	13,243
Urstadt Biddle Properties, Inc., Class A	111	1,954	Southwest Gas Holdings, Inc.	242	22,537
Veris Residential, Inc.*	323	5,197	Spire, Inc.	187	14,642
Washington REIT	311	7,554			<b>114,797</b>
Whitestone REIT	170	2,089	<b>Health Care Equipment &amp; Supplies - 0.7%</b>		
Xenia Hotels & Resorts, Inc.*	419	7,705	Accelerate Diagnostics, Inc.*	124	75
		<b>637,187</b>	Accuray, Inc.*	339	705
<b>Food &amp; Staples Retailing - 0.2%</b>			Acutus Medical, Inc.*	72	50
Andersons, Inc. (The)	117	4,400	Alphatec Holdings, Inc.*	260	1,997
BJ's Wholesale Club Holdings, Inc.*	504	29,167	AngioDynamics, Inc.*	138	2,709
Chefs' Warehouse, Inc. (The)*	116	4,145	Apyx Medical Corp.*	116	704
HF Foods Group, Inc.*	138	733	Artivion, Inc.*	140	2,738
Ingles Markets, Inc., Class A	51	4,542	Asensus Surgical, Inc.*	863	338
MedAvail Holdings, Inc.*	47	80	Aspira Women's Health, Inc.*	269	159
Natural Grocers by Vitamin Cottage, Inc.	34	601	Atrion Corp.	5	3,144
Performance Food Group Co.*	559	24,227	Avanos Medical, Inc.*	177	5,078
PriceSmart, Inc.	91	7,155	Axogen, Inc.*	142	1,373
Rite Aid Corp.*(c)	205	1,142	Axonics, Inc.*	169	8,450
SpartanNash Co.	132	4,542	BioLife Solutions, Inc.*	40	549
Sprouts Farmers Market, Inc.*	414	11,215	Bioventus, Inc., Class A*	103	1,018
United Natural Foods, Inc.*	213	9,033	Butterfly Network, Inc.*	493	1,504
Village Super Market, Inc., Class A	32	760	Cardiovascular Systems, Inc.*	146	2,374
Weis Markets, Inc.	61	4,485	Cerus Corp.*	621	3,074
		<b>106,227</b>	ClearPoint Neuro, Inc.*	70	767
<b>Food Products - 0.2%</b>			CONMED Corp.	107	12,443
AppHarvest, Inc.*	258	815	CryoPort, Inc.*	149	3,792
			Cue Health, Inc.*	53	280
			Cutera, Inc.*	64	2,879
			CVRx, Inc.*	42	261
			CytoSorbents Corp.*	153	295
			DarioHealth Corp.*	49	326
			Eargo, Inc.*	112	174

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<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Glaukos Corp.*	168	6,859	AMN Healthcare Services, Inc.*	173	16,764
Haemonetics Corp.*	186	11,766	Apollo Medical Holdings, Inc.*	139	5,218
Heska Corp.*	36	3,592	Aveanna Healthcare Holdings, Inc.*	145	447
Inari Medical, Inc.*	127	8,357	Biodesix, Inc.*	53	78
Inogen, Inc.*	72	1,849	Brookdale Senior Living, Inc.*	681	3,882
Integer Holdings Corp.*	122	9,733	Castle Biosciences, Inc.*	78	1,737
Invacare Corp.*	126	118	Community Health Systems, Inc.*	458	2,400
iRadimed Corp.	24	785	CorVel Corp.*	33	4,922
iRhythm Technologies, Inc.*	109	15,353	Covetrus, Inc.*	383	7,974
Lantheus Holdings, Inc.*	247	16,924	Cross Country Healthcare, Inc.*	132	2,330
LeMaitre Vascular, Inc.	69	3,155	Ensign Group, Inc. (The)	194	15,747
LivaNova plc*	197	13,410	Fulgent Genetics, Inc.*	76	4,143
Lucid Diagnostics, Inc.*	20	42	Hanger, Inc.*	138	2,179
Meridian Bioscience, Inc.*	156	4,290	HealthEquity, Inc.*	302	18,899
Merit Medical Systems, Inc.*	190	11,664	InfuSystem Holdings, Inc.*	66	638
Mesa Laboratories, Inc.	19	3,976	Innovage Holding Corp.*	67	325
Natus Medical, Inc.*	125	4,099	Invitae Corp.*	738	2,708
Neogen Corp.*	397	10,505	Joint Corp. (The)*	50	834
Neuronetics, Inc.*	95	255	LHC Group, Inc.*	113	18,833
NeuroPace, Inc.*	26	162	LifeStance Health Group, Inc.*	265	1,974
Nevro Corp.*	128	5,578	MEDNAX, Inc.*	281	5,429
NuVasive, Inc.*	191	10,965	ModivCare, Inc.*	45	4,294
Omniceil, Inc.*	161	17,897	National HealthCare Corp.	45	3,163
OraSure Technologies, Inc.*	264	1,096	National Research Corp.	51	1,830
Orthofix Medical, Inc.*	70	1,924	Ontrak, Inc.*	47	89
OrthoPediatrics Corp.*	50	2,308	OPKO Health, Inc.*	1,471	4,413
Outset Medical, Inc.*	172	3,750	Option Care Health, Inc.*	585	17,761
Paragon 28, Inc.*	34	609	Owens & Minor, Inc.	267	9,313
PAVmed, Inc.*	269	272	Patterson Cos., Inc.	315	9,951
PROCEPT BioRobotics Corp.*	27	1,056	Pennant Group, Inc. (The)*	94	1,798
Pulmonx Corp.*	96	1,753	PetIQ, Inc.*	99	1,699
Pulse Biosciences, Inc.*	53	118	Privia Health Group, Inc.*	153	3,666
Quotient Ltd.*	297	184	Progyny, Inc.*	237	7,492
Retractable Technologies, Inc.*	64	296	R1 RCM, Inc.*	437	9,382
RxSight, Inc.*	64	874	RadNet, Inc.*	167	3,429
SeaSpine Holdings Corp.*	118	976	Select Medical Holdings Corp.	406	9,886
Senseonics Holdings, Inc.*	1,594	1,849	Sharps Compliance Corp.*	69	298
Shockwave Medical, Inc.*	125	20,526	Surgery Partners, Inc.*	127	4,978
SI-BONE, Inc.*	121	1,809	Tenet Healthcare Corp.*	392	25,366
Sientra, Inc.*	217	210	Tivity Health, Inc.*	162	5,249
Sight Sciences, Inc.*	82	704	US Physical Therapy, Inc.	46	5,179
Silk Road Medical, Inc.*	127	4,219	Viemed Healthcare, Inc.*	131	752
STAAR Surgical Co.*	175	11,540			<b>266,618</b>
Stereotaxis, Inc.*	184	370			
Surmodics, Inc.*	49	1,922	<b>Health Care Technology - 0.1%</b>		
Tactile Systems Technology, Inc.*	71	721	Allscripts Healthcare Solutions, Inc.*	447	7,639
Talis Biomedical Corp.*	55	58	American Well Corp., Class A*	674	2,548
TransMedics Group, Inc.*	95	2,771	Computer Programs and Systems, Inc.*	51	1,626
Treace Medical Concepts, Inc.*	112	1,869	Convey Health Solutions Holdings, Inc.*	49	304
UFP Technologies, Inc.*	26	1,988	Evolent Health, Inc., Class A*	294	8,270
Utah Medical Products, Inc.	14	1,206	Forian, Inc.*	69	213
Vapotherm, Inc.*	83	268	Health Catalyst, Inc.*	193	2,827
Varex Imaging Corp.*	140	3,226	HealthStream, Inc.*	93	1,894
ViewRay, Inc.*	556	1,607	iCAD, Inc.*	82	313
Zynex, Inc.	82	598	Inspire Medical Systems, Inc.*	99	17,506
		<b>297,971</b>	Multiplan Corp.*	1,201	6,005
<b>Health Care Providers &amp; Services - 0.6%</b>			NantHealth, Inc.*	101	53
1Life Healthcare, Inc.*	423	3,583	NextGen Healthcare, Inc.*	208	3,767
Accolade, Inc.*	189	1,213	OptimizeRx Corp.*	63	1,612
AdaptHealth Corp.*	264	4,749	Phreesia, Inc.*	183	3,320
Addus HomeCare Corp.*	55	4,593	Schrodinger, Inc.*	167	4,315
Agiliti, Inc.*	87	1,681			
AirSculpt Technologies, Inc.*	25	221			
Alignment Healthcare, Inc.*	293	3,129			

See accompanying notes to the financial statements.

Hedge Replication ETF  
Schedule of Portfolio Investments  
May 31, 2022

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Simulations Plus, Inc.	55	2,611	Xponential Fitness, Inc., Class A*	44	831
Tabula Rasa HealthCare, Inc.*	83	302			<u>200,171</u>
		<u>65,125</u>			
<b>Hotels, Restaurants &amp; Leisure - 0.5%</b>			<b>Household Durables - 0.4%</b>		
Accel Entertainment, Inc.*	209	2,263	Aterian, Inc.*	97	313
Bally's Corp.*	121	3,163	Bassett Furniture Industries, Inc.	34	554
Biglari Holdings, Inc., Class B*	3	401	Beazer Homes USA, Inc.*	108	1,751
BJ's Restaurants, Inc.*	82	2,154	Cavco Industries, Inc.*	34	7,553
Bloomin' Brands, Inc.	325	6,861	Century Communities, Inc.	112	6,089
Bluegreen Vacations Holding Corp.	52	1,449	Ethan Allen Interiors, Inc.	82	1,907
Brinker International, Inc.*	163	4,947	Flexsteel Industries, Inc.	24	468
Carrols Restaurant Group, Inc.	125	230	GoPro, Inc., Class A*	475	3,282
Century Casinos, Inc.*	101	883	Green Brick Partners, Inc.*	114	2,772
Cheesecake Factory, Inc. (The)	170	5,552	Hamilton Beach Brands Holding Co., Class A	28	289
Chuy's Holdings, Inc.*	72	1,627	Helen of Troy Ltd.*	89	16,482
Cracker Barrel Old Country Store, Inc.	88	8,977	Hooker Furnishings Corp.	45	778
Dave & Buster's Entertainment, Inc.*	161	6,100	Hovnanian Enterprises, Inc., Class A*	20	1,024
Denny's Corp.*	227	2,352	Installed Building Products, Inc.	88	8,408
Dine Brands Global, Inc.	59	4,336	iRobot Corp.*	99	4,711
Drive Shack, Inc.*	308	493	KB Home	293	10,106
EBET, Inc.*	48	147	Landsea Homes Corp.*	41	294
El Pollo Loco Holdings, Inc.*	70	725	La-Z-Boy, Inc.	162	4,136
Everi Holdings, Inc.*	314	5,621	Legacy Housing Corp.*	30	470
F45 Training Holdings, Inc.*	118	751	LGI Homes, Inc.*	79	7,741
Fiesta Restaurant Group, Inc.*	65	484	Lifetime Brands, Inc.	46	525
First Watch Restaurant Group, Inc.*	42	668	Lovesac Co. (The)*	46	1,602
Full House Resorts, Inc.*	122	859	M/I Homes, Inc.*	105	4,909
GAN Ltd.*	147	495	MDC Holdings, Inc.	211	8,056
Golden Entertainment, Inc.*	63	2,979	Meritage Homes Corp.*	136	11,602
Hall of Fame Resort & Entertainment Co.*	207	138	Purple Innovation, Inc.*	214	1,109
Hilton Grand Vacations, Inc.*	315	14,411	Skyline Champion Corp.*	194	10,307
International Game Technology plc	368	7,883	Snap One Holdings Corp.*	65	803
Jack in the Box, Inc.	77	5,259	Sonos, Inc.*	472	10,445
Krispy Kreme, Inc.	313	4,639	Taylor Morrison Home Corp.*	441	12,776
Kura Sushi USA, Inc., Class A*	17	641	Traeger, Inc.*	117	556
Life Time Group Holdings, Inc.*	142	2,080	Tri Pointe Homes, Inc.*	406	8,554
Light & Wonder, Inc.*	355	18,744	Tupperware Brands Corp.*	179	1,187
Lindblad Expeditions Holdings, Inc.*	114	1,637	Universal Electronics, Inc.*	46	1,233
Monarch Casino & Resort, Inc.*	47	3,189	VOXX International Corp.*	56	469
Nathan's Famous, Inc.	10	511	Vuzix Corp.*	217	1,410
NEOGAMES SA*	39	512	Weber, Inc., Class A	78	603
Noodles & Co.*	149	983			<u>155,274</u>
ONE Group Hospitality, Inc. (The)*	76	683	<b>Household Products - 0.1%</b>		
Papa John's International, Inc.	122	10,737	Central Garden & Pet Co.*	36	1,626
PlayAGS, Inc.*	102	592	Central Garden & Pet Co., Class A*	147	6,223
Portillo's, Inc., Class A*	84	1,560	Energizer Holdings, Inc.	246	7,378
RCI Hospitality Holdings, Inc.	33	1,905	Oil-Dri Corp. of America	20	475
Red Robin Gourmet Burgers, Inc.*	56	551	WD-40 Co.	50	9,439
Red Rock Resorts, Inc., Class A	198	7,669			<u>25,141</u>
Rush Street Interactive, Inc.*	194	1,156	<b>Independent Power and Renewable Electricity Producers - 0.1%</b>		
Ruth's Hospitality Group, Inc.	122	2,248	Clearway Energy, Inc., Class A	131	4,266
SeaWorld Entertainment, Inc.*	186	10,077	Clearway Energy, Inc., Class C, Class C(c)	303	10,620
Shake Shack, Inc., Class A*	137	6,665	Ormat Technologies, Inc.	167	14,021
Sweetgreen, Inc., Class A*	44	804	Sunnova Energy International, Inc.*	316	6,320
Target Hospitality Corp.*	93	591			<u>35,227</u>
Texas Roadhouse, Inc.	258	20,116	<b>Insurance - 0.4%</b>		
Wingstop, Inc.	111	8,842	Ambac Financial Group, Inc.*	168	1,799
			American Equity Investment Life Holding Co.	306	12,320
			AMERISAFE, Inc.	71	3,578

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Hedge Replication ETF  
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<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Argo Group International Holdings Ltd.	118	4,998	Groupon, Inc.*	87	1,344
Bright Health Group, Inc.*	954	1,622	Lands' End, Inc.*	52	603
BRP Group, Inc., Class A*	174	4,388	Liquidity Services, Inc.*	84	1,139
Citizens, Inc.*	185	614	Lulu's Fashion Lounge Holdings, Inc.*	22	413
CNO Financial Group, Inc.	442	9,092	Overstock.com, Inc.*	159	4,927
Crawford & Co., Class A	59	484	PetMed Express, Inc.	74	1,630
Donegal Group, Inc., Class A	53	858	Porch Group, Inc.*	282	1,162
eHealth, Inc.*	92	966	Quotient Technology, Inc.*	331	1,384
Employers Holdings, Inc.	103	4,265	RealReal, Inc. (The)*	295	968
Enstar Group Ltd.*	45	10,437	Rent the Runway, Inc., Class A*	64	277
Genworth Financial, Inc., Class A*	1,869	7,569	Revolve Group, Inc.*	132	3,878
Goosehead Insurance, Inc., Class A	66	3,417	Shutterstock, Inc.	86	5,177
Greenlight Capital Re Ltd., Class A*	97	759	Stitch Fix, Inc., Class A*	300	2,541
HCI Group, Inc.	22	1,495	Xometry, Inc., Class A*	92	3,129
Heritage Insurance Holdings, Inc.	96	351			<b>31,996</b>
Horace Mann Educators Corp.	153	6,190	<b>IT Services - 0.3%</b>		
Investors Title Co.	5	830	BigCommerce Holdings, Inc., Series 1*	178	3,298
James River Group Holdings Ltd.	134	3,424	Brightcove, Inc.*	149	1,049
Kinsale Capital Group, Inc.	79	17,370	Cantaloupe, Inc.*	216	1,132
Maiden Holdings Ltd.*	258	630	Cass Information Systems, Inc.	50	1,706
MBIA, Inc.*	176	2,466	Conduent, Inc.*	618	3,275
MetroMile, Inc.*	421	442	CSG Systems International, Inc.	119	7,401
National Western Life Group, Inc., Class A	9	1,882	DigitalOcean Holdings, Inc.*	188	9,184
NI Holdings, Inc.*	32	534	EVERTEC, Inc.	222	8,423
Palomar Holdings, Inc.*	91	5,656	Evo Payments, Inc., Class A*	174	4,011
ProAssurance Corp.	199	4,420	ExlService Holdings, Inc.*	122	17,347
RLI Corp.	147	17,805	Flywire Corp.*	208	4,016
Safety Insurance Group, Inc.	52	4,829	GreenBox POS*	68	179
Selective Insurance Group, Inc.	219	17,367	Grid Dynamics Holdings, Inc.*	168	3,026
Selectquote, Inc.*	494	1,442	Hackett Group, Inc. (The)	91	1,865
SiriusPoint Ltd.*	326	1,826	I3 Verticals, Inc., Class A*	78	1,819
Stewart Information Services Corp.	99	5,493	IBEX Holdings Ltd.*	22	394
Tiptree, Inc.	87	942	International Money Express, Inc.*	120	2,474
Trean Insurance Group, Inc.*	65	465	Limelight Networks, Inc.*	461	1,669
Trupanion, Inc.*	140	9,363	LiveRamp Holdings, Inc.*	243	6,221
United Fire Group, Inc.	77	2,496	Maximus, Inc.	225	14,600
United Insurance Holdings Corp.	76	130	MoneyGram International, Inc.*	330	3,326
Universal Insurance Holdings, Inc.	100	1,290	Paya Holdings, Inc.*	315	1,855
		<b>176,304</b>	Perficient, Inc.*	121	11,847
<b>Interactive Media &amp; Services - 0.1%</b>			Priority Technology Holdings, Inc.*	43	220
Cargurus, Inc.*	351	8,887	Rackspace Technology, Inc.*	201	1,855
Cars.com, Inc.*	251	2,598	Remitly Global, Inc.*	45	493
Eventbrite, Inc., Class A*	282	3,308	Repay Holdings Corp.*	319	3,972
EverQuote, Inc., Class A*	72	644	StarTek, Inc.*	62	223
fuboTV, Inc.*	498	1,638	TTEC Holdings, Inc.	68	4,586
Liberty TripAdvisor Holdings, Inc., Class A*	270	281	Tucows, Inc., Class A*	36	1,743
MediaAlpha, Inc., Class A*	78	788	Unisys Corp.*	241	2,875
Outbrain, Inc.*	90	553	Verra Mobility Corp.*	561	8,948
QuinStreet, Inc.*	185	2,035			<b>135,032</b>
Society Pass, Inc.*	16	33	<b>Leisure Products - 0.1%</b>		
TrueCar, Inc.*	353	1,176	Acushnet Holdings Corp.	127	5,169
Yelp, Inc.*	264	7,764	American Outdoor Brands, Inc.*	52	602
Ziff Davis, Inc.*	160	12,214	AMMO, Inc.*	327	1,445
		<b>41,919</b>	Callaway Golf Co.*	426	9,248
<b>Internet &amp; Direct Marketing Retail - 0.1%</b>			Clarus Corp.	98	2,147
1-800-Flowers.com, Inc., Class A*	98	956	Escalade, Inc.	38	509
1stdibs.com, Inc.*	74	423	Genius Brands International, Inc.*	1,041	791
aka Brands Holding Corp.*	37	146	Johnson Outdoors, Inc., Class A	20	1,303
CarParts.com, Inc.*	180	1,363	Latham Group, Inc.*	158	1,503
Duluth Holdings, Inc., Class B*	43	536	Malibu Boats, Inc., Class A*	76	4,454
			Marine Products Corp.	31	329

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Hedge Replication ETF  
Schedule of Portfolio Investments  
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<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
MasterCraft Boat Holdings, Inc.*	67	1,568	John Bean Technologies Corp.	116	14,123
Nautilus, Inc.*	114	239	Kadant, Inc.	44	8,144
Smith & Wesson Brands, Inc.	176	2,725	Kennametal, Inc.	309	8,572
Solo Brands, Inc., Class A*	55	277	Lindsay Corp.	42	5,292
Sturm Ruger & Co., Inc.	63	4,277	Luxfer Holdings plc	102	1,703
Vista Outdoor, Inc.*	209	8,055	Manitowoc Co., Inc. (The)*	127	1,654
		<u>44,641</u>	Mayville Engineering Co., Inc.*	34	308
<b>Life Sciences Tools &amp; Services - 0.1%</b>			Meritor, Inc.*	249	9,006
Absci Corp.*	205	748	Miller Industries, Inc.	42	1,037
Akoya Biosciences, Inc.*	49	571	Mueller Industries, Inc.	208	11,201
Alpha Teknova, Inc.*	26	199	Mueller Water Products, Inc., Class A	575	6,860
Berkeley Lights, Inc.*	179	856	Nikola Corp.*	842	5,945
Bionano Genomics, Inc.*	1,076	1,861	NN, Inc.*	159	445
ChromaDex Corp.*	174	331	Omega Flex, Inc.	11	1,216
Codex DNA, Inc.*	35	139	Park-Ohio Holdings Corp.	32	499
Codexis, Inc.*	222	2,371	Proto Labs, Inc.*	102	4,915
Cytex Biosciences, Inc.*	360	3,496	RBC Bearings, Inc.*	103	19,198
Harvard Bioscience, Inc.*	144	527	REV Group, Inc.	130	1,595
Inotiv, Inc.*	64	979	Shyft Group, Inc. (The)	128	2,840
IsoPlexis Corp.*	34	72	SPX Corp.*	161	8,103
MaxCyte, Inc.*	368	1,696	Standex International Corp.	45	4,190
Medpace Holdings, Inc.*	107	15,327	Tennant Co.	68	4,232
NanoString Technologies, Inc.*	167	2,612	Terex Corp.	251	8,883
NeoGenomics, Inc.*	417	3,511	Titan International, Inc.*	189	3,442
Pacific Biosciences of California, Inc.*	715	4,025	Trinity Industries, Inc.	286	7,110
Personalis, Inc.*	133	527	Wabash National Corp.	179	2,748
Quanterix Corp.*	114	1,922	Watts Water Technologies, Inc., Class A	102	13,345
Rapid Micro Biosystems, Inc., Class A*	57	286	Welbilt, Inc.*	482	11,409
Seer, Inc.*	152	1,350			<u>323,817</u>
Singular Genomics Systems, Inc.*	174	565	<b>Marine - 0.0%(b)</b>		
Standard BioTools, Inc.*	282	533	Costamare, Inc.	195	2,773
		<u>44,504</u>	Eagle Bulk Shipping, Inc.	34	2,491
<b>Machinery - 0.7%</b>			Genco Shipping & Trading Ltd.	119	3,004
AgEagle Aerial Systems, Inc.*	259	202	Matson, Inc.	152	13,662
Alamo Group, Inc.	38	4,470	Safe Bulkers, Inc.	234	1,114
Albany International Corp., Class A	114	9,622			<u>23,044</u>
Altra Industrial Motion Corp.	238	9,332	<b>Media - 0.2%</b>		
Astec Industries, Inc.	83	3,882	Advantage Solutions, Inc.*	282	1,213
Barnes Group, Inc.	174	6,269	AMC Networks, Inc., Class A*	107	4,201
Blue Bird Corp.*	63	769	Audacy, Inc.*	436	759
Chart Industries, Inc.*	134	23,568	Boston Omaha Corp., Class A*	74	1,617
CIRCOR International, Inc.*	68	1,322	Cardlytics, Inc.*	120	3,109
Columbus McKinnon Corp.	102	3,443	Clear Channel Outdoor Holdings, Inc.*	1,339	2,116
Commercial Vehicle Group, Inc.*	119	803	comScore, Inc.*	259	500
Desktop Metal, Inc., Class A*	691	1,417	Daily Journal Corp.*	5	1,379
Douglas Dynamics, Inc.	82	2,576	Digital Media Solutions, Inc.*	14	23
Energy Recovery, Inc.*	152	3,072	Emerald Holding, Inc.*	88	295
Enerpac Tool Group Corp.	221	4,314	Entravision Communications Corp., Class A	223	1,166
EnPro Industries, Inc.	75	7,182	EW Scripps Co. (The), Class A*	212	3,364
ESCO Technologies, Inc.	94	6,186	Fluent, Inc.*	162	209
Evoqua Water Technologies Corp.*	426	15,161	Gannett Co., Inc.*	519	2,040
Federal Signal Corp.	223	7,827	Gray Television, Inc.	314	6,192
Franklin Electric Co., Inc.	170	12,532	Hemisphere Media Group, Inc.*	61	418
Gorman-Rupp Co. (The)	83	2,473	iHeartMedia, Inc., Class A*	412	4,862
Greenbrier Cos., Inc. (The)	118	4,910	Integral Ad Science Holding Corp.*	120	1,462
Helios Technologies, Inc.	120	8,210	John Wiley & Sons, Inc., Class A	159	8,421
Hillenbrand, Inc.	268	11,213	Magnite, Inc.*	479	5,264
Hydrofarm Holdings Group, Inc.*	145	999	National CineMedia, Inc.	224	275
Hyllion Holdings Corp.*	432	1,568	Scholastic Corp.	102	3,828
Hyster-Yale Materials Handling, Inc.	38	1,404			
Ideanomics, Inc.*	1,794	1,076			

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Hedge Replication ETF  
Schedule of Portfolio Investments  
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<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Sinclair Broadcast Group, Inc., Class A	169	4,095	Orchid Island Capital, Inc.	501	1,563
Stagwell, Inc.*	226	1,788	PennyMac Mortgage Investment Trust	361	5,841
TechTarget, Inc.*	96	6,825	Ready Capital Corp.	247	3,626
TEGNA, Inc.	815	17,848	Redwood Trust, Inc.	422	4,304
Thryv Holdings, Inc.*	29	759	TPG RE Finance Trust, Inc.	222	2,329
WideOpenWest, Inc.*	193	4,242	Two Harbors Investment Corp.	1,268	6,771
		<b>88,270</b>			<b>119,580</b>
<b>Metals &amp; Mining - 0.3%</b>			<b>Multiline Retail - 0.1%</b>		
Allegheny Technologies, Inc.*	470	12,925	Big Lots, Inc.	113	2,767
Arconic Corp.*	394	11,083	Dillard's, Inc., Class A	21	6,331
Carpenter Technology Corp.	175	6,165	Franchise Group, Inc.	104	4,126
Century Aluminum Co.*	190	2,242	Macy's, Inc.	1,110	26,252
Coeur Mining, Inc.*	943	3,668			<b>39,476</b>
Commercial Metals Co.	442	17,561	<b>Multi-Utilities - 0.1%</b>		
Compass Minerals International, Inc.	127	5,706	Avista Corp.	261	11,338
Constellium SE*	458	7,736	Black Hills Corp.	236	18,092
Gatos Silver, Inc.*	171	527	NorthWestern Corp.	200	12,254
Haynes International, Inc.	44	1,683	Unitil Corp.	56	3,237
Hecla Mining Co.	1,959	9,246			<b>44,921</b>
Kaiser Aluminum Corp.	57	5,824	<b>Oil, Gas &amp; Consumable Fuels - 1.4%</b>		
Materion Corp.	74	6,066	Aemetis, Inc.*	100	811
MP Materials Corp.*	280	11,040	Alto Ingredients, Inc.*	264	1,175
Novagold Resources, Inc.*	873	4,880	Antero Resources Corp.*	1,053	45,153
Olympic Steel, Inc.	34	1,162	Arch Resources, Inc.	54	8,253
Perpetua Resources Corp.*	122	425	Berry Corp.	247	2,749
PolyMet Mining Corp.*	108	299	Brigham Minerals, Inc., Class A	160	4,850
Ryerson Holding Corp.	61	1,839	California Resources Corp.	299	13,057
Schnitzer Steel Industries, Inc., Class A	97	3,940	Callon Petroleum Co.*	177	10,347
SunCoke Energy, Inc.	308	2,492	Centennial Resource Development, Inc., Class A*	678	5,383
TimkenSteel Corp.*	169	3,904	Centrus Energy Corp., Class A*	36	921
Warrior Met Coal, Inc.	190	6,388	Chesapeake Energy Corp.	387	37,686
Worthington Industries, Inc.	122	5,690	Civitas Resources, Inc.	160	12,216
		<b>132,491</b>	Clean Energy Fuels Corp.*	572	3,163
<b>Mortgage Real Estate Investment Trusts (REITs) - 0.3%</b>			CNX Resources Corp.*	742	16,116
AFC Gamma, Inc.	54	968	Comstock Resources, Inc.*	337	6,504
Angel Oak Mortgage, Inc.	35	535	CONSOL Energy, Inc.*	127	6,548
Apollo Commercial Real Estate Finance, Inc.	516	6,569	Crescent Energy Co., Class A	108	1,952
Arbor Realty Trust, Inc.	530	8,703	CVR Energy, Inc.	109	3,753
Ares Commercial Real Estate Corp.	161	2,367	Delek US Holdings, Inc.*	241	7,028
ARMOUR Residential REIT, Inc.	326	2,464	Denbury, Inc.*	186	13,604
Blackstone Mortgage Trust, Inc., Class A	578	17,982	DHT Holdings, Inc.	516	3,075
BrightSpire Capital, Inc.	310	2,756	Dorian LPG Ltd.	115	1,955
Broadmark Realty Capital, Inc.	473	3,495	Earthstone Energy, Inc., Class A*	114	2,054
Chicago Atlantic Real Estate Finance, Inc.	23	392	Energy Fuels, Inc.*	569	3,647
Chimera Investment Corp.	868	8,506	Equitrans Midstream Corp.	1,506	11,852
Dynex Capital, Inc.	133	2,168	Falcon Minerals Corp.	144	1,067
Ellington Financial, Inc.	199	3,082	Frontline Ltd.*	453	4,385
Franklin BSP Realty Trust, Inc.	133	2,059	Gevo, Inc.*	733	3,079
Granite Point Mortgage Trust, Inc.	197	2,167	Golar LNG Ltd.*	373	9,448
Great Ajax Corp.	80	844	Green Plains, Inc.*	176	5,734
Hannon Armstrong Sustainable Infrastructure Capital, Inc.	283	10,774	HighPeak Energy, Inc.	20	637
Invesco Mortgage Capital, Inc.	1,159	2,063	International Seaways, Inc.	170	4,102
KKR Real Estate Finance Trust, Inc.	131	2,675	Kinetik Holdings, Inc.	13	1,093
Ladder Capital Corp.	418	4,832	Kosmos Energy Ltd.*	1,652	12,787
MFA Financial, Inc.	407	5,506	Laredo Petroleum, Inc.*	45	3,788
New York Mortgage Trust, Inc.	1,399	4,239	Magnolia Oil & Gas Corp., Class A	531	14,661
			Matador Resources Co.	407	24,786
			Murphy Oil Corp.	539	22,864
			Nordic American Tankers Ltd.	620	1,271
			Northern Oil and Gas, Inc.	224	7,323
			Oasis Petroleum, Inc.	72	11,429

See accompanying notes to the financial statements.

Hedge Replication ETF  
Schedule of Portfolio Investments  
May 31, 2022

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Ovintiv, Inc.	966	54,086	Collegium Pharmaceutical, Inc.*	128	1,999
Par Pacific Holdings, Inc.*	165	2,706	Corcept Therapeutics, Inc.*	321	6,690
PBF Energy, Inc., Class A*	355	11,786	CorMedix, Inc.*	139	450
PDC Energy, Inc.	359	28,411	Cymabay Therapeutics, Inc.*	314	615
Peabody Energy Corp.*	326	7,697	DICE Therapeutics, Inc.*	51	701
Range Resources Corp.*	880	29,876	Durect Corp.*	835	459
Ranger Oil Corp.*	78	3,339	Edgewise Therapeutics, Inc.*	141	881
Renewable Energy Group, Inc.*	165	10,116	Endo International plc*	845	446
REX American Resources Corp.*	20	1,738	Esperion Therapeutics, Inc.*	215	1,226
Riley Exploration Permian, Inc.	40	1,099	Evolus, Inc.*	123	1,587
Scorpio Tankers, Inc.	179	5,916	EyePoint Pharmaceuticals, Inc.*	92	888
SFL Corp. Ltd.	457	5,141	Fulcrum Therapeutics, Inc.*	102	726
SM Energy Co.	441	21,287	Harmony Biosciences Holdings, Inc.*	84	3,662
Southwestern Energy Co.*	3,743	34,136	Ikena Oncology, Inc.*	103	402
Talos Energy, Inc.*	135	2,916	Innoviva, Inc.*	160	2,427
Teekay Corp.*	257	869	Intra-Cellular Therapies, Inc.*	297	17,048
Teekay Tankers Ltd., Class A*	88	1,817	Kala Pharmaceuticals, Inc.*	182	63
Tellurian, Inc.*	1,366	6,516	KemPharm, Inc.*	110	509
Uranium Energy Corp.*	974	3,721	Landos Biopharma, Inc.*	20	15
Ur-Energy, Inc.*	684	835	Marinus Pharmaceuticals, Inc.*	135	655
W&T Offshore, Inc.*	346	2,329	Mind Medicine MindMed, Inc.*	1,189	1,076
Whiting Petroleum Corp.	144	12,738	NGM Biopharmaceuticals, Inc.*	117	1,619
World Fuel Services Corp.	228	5,652	Nuvation Bio, Inc.*	585	2,065
		<b>607,033</b>	Ocular Therapeutix, Inc.*	284	889
<b>Paper &amp; Forest Products - 0.0%(b)</b>			Omeros Corp.*	222	551
Clearwater Paper Corp.*	61	2,095	Oramed Pharmaceuticals, Inc.*	137	634
Glatfelter Corp.	161	1,388	Pacira BioSciences, Inc.*	162	10,247
Neenah, Inc.	62	2,351	Paratek Pharmaceuticals, Inc.*	182	344
		<b>5,834</b>	Phathom Pharmaceuticals, Inc.*	74	531
<b>Personal Products - 0.1%</b>			Phibro Animal Health Corp., Class A	75	1,441
Beauty Health Co. (The)*	320	4,566	Pliant Therapeutics, Inc.*	89	501
BellRing Brands, Inc.*	414	10,826	Prestige Consumer Healthcare, Inc.*	185	10,327
Edgewell Personal Care Co.	200	7,280	Provention Bio, Inc.*(c)	204	840
elf Beauty, Inc.*	177	4,712	Rain Therapeutics, Inc.*	59	137
Honest Co., Inc. (The)*	313	1,077	Reata Pharmaceuticals, Inc., Class A*	102	2,885
Inter Parfums, Inc.	65	4,797	Relmada Therapeutics, Inc.*	92	1,729
Medifast, Inc.	44	7,337	Revance Therapeutics, Inc.*	258	3,529
Nature's Sunshine Products, Inc.*	45	544	Seelos Therapeutics, Inc.*	364	236
NewAge, Inc.*	495	178	SIGA Technologies, Inc.	178	1,947
Nu Skin Enterprises, Inc., Class A	183	8,537	Supernus Pharmaceuticals, Inc.*	180	5,017
Revlon, Inc., Class A*	27	113	Tarsus Pharmaceuticals, Inc.*	32	440
Thorne HealthTech, Inc.*	26	153	Terns Pharmaceuticals, Inc.*	52	90
USANA Health Sciences, Inc.*	45	3,165	TherapeuticsMD, Inc.*	30	298
Veru, Inc.*	237	3,067	Theravance Biopharma, Inc.*	222	1,949
		<b>56,352</b>	Theseus Pharmaceuticals, Inc.*	44	297
<b>Pharmaceuticals - 0.3%</b>			Ventyx Biosciences, Inc.*	40	700
9 Meters Biopharma, Inc.*	836	378	Verrica Pharmaceuticals, Inc.*	47	91
Aclaris Therapeutics, Inc.*	189	2,417	WaVe Life Sciences Ltd.*	165	231
Aerie Pharmaceuticals, Inc.*	155	803			<b>123,415</b>
Amneal Pharmaceuticals, Inc.*	368	1,336	<b>Professional Services - 0.4%</b>		
Amphastar Pharmaceuticals, Inc.*	136	5,051	Acacia Research Corp.*	182	870
Ampio Pharmaceuticals, Inc.*	720	132	ASGN, Inc.*	188	17,903
Amylyx Pharmaceuticals, Inc.*	35	311	Atlas Technical Consultants, Inc.*	53	434
Angion Biomedica Corp.*	82	144	Barrett Business Services, Inc.	28	2,096
ANI Pharmaceuticals, Inc.*	42	1,270	CBIZ, Inc.*	180	7,373
Arvinas, Inc.*	173	7,212	CRA International, Inc.	27	2,315
Atea Pharmaceuticals, Inc.*	238	1,875	Exponent, Inc.	191	17,264
Athira Pharma, Inc.*	120	1,090	First Advantage Corp.*	203	2,964
Axsome Therapeutics, Inc.*	102	2,550	Forrester Research, Inc.*	43	2,250
Cara Therapeutics, Inc.*	163	1,356	Franklin Covey Co.*	45	1,724
Cassava Sciences, Inc.*	140	4,284			
CinCor Pharma, Inc.*	44	685			
Citius Pharmaceuticals, Inc.*	459	431			

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Hedge Replication ETF  
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<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Heidrick & Struggles International, Inc.	71	2,454	CEVA, Inc.*	82	2,958
HireQuest, Inc.	19	293	CMC Materials, Inc.	104	18,402
HireRight Holdings Corp.*	82	1,209	Cohu, Inc.*	176	5,356
Huron Consulting Group, Inc.*	80	4,794	Credo Technology Group Holding Ltd.*	81	829
ICF International, Inc.	68	6,950	Diodes, Inc.*	160	12,322
Insperty, Inc.	132	13,209	FormFactor, Inc.*	287	11,784
KBR, Inc.	519	25,825	Ichor Holdings Ltd.*	103	3,115
Kelly Services, Inc., Class A	131	2,615	Impinj, Inc.*	70	3,277
Kforce, Inc.	74	4,860	Kopin Corp.*	289	321
Korn Ferry	199	12,231	Kulicke & Soffa Industries, Inc.	224	12,134
ManTech International Corp., Class A	101	9,661	Lattice Semiconductor Corp.*	500	26,010
Mistras Group, Inc.*	74	428	MACOM Technology Solutions Holdings, Inc.*	181	9,866
Resources Connection, Inc.	116	2,143	MaxLinear, Inc.*	261	10,333
Sterling Check Corp.*	61	1,133	Meta Materials, Inc.*	749	1,438
TriNet Group, Inc.*	149	11,702	NeoPhotonics Corp.*	192	2,959
TrueBlue, Inc.*	130	2,863	NVE Corp.	18	890
Upwork, Inc.*	434	7,921	Onto Innovation, Inc.*	179	14,388
Willdan Group, Inc.*	42	1,119	PDF Solutions, Inc.*	112	2,677
		<b>166,603</b>	Photronics, Inc.*	219	4,761
<b>Real Estate Management &amp; Development - 0.1%</b>			Power Integrations, Inc.	218	18,395
Cushman & Wakefield plc*	510	9,522	Rambus, Inc.*	400	10,040
Douglas Elliman, Inc.	265	1,524	Semtech Corp.*	237	15,189
eXp World Holdings, Inc.	231	3,227	Silicon Laboratories, Inc.*	139	20,733
Fathom Holdings, Inc.*	25	240	SiTime Corp.*	59	12,567
Forestar Group, Inc.*	63	1,045	SkyWater Technology, Inc.*	30	200
FRP Holdings, Inc.*	25	1,501	SMART Global Holdings, Inc.*	179	4,412
Kennedy-Wilson Holdings, Inc.	437	9,203	SunPower Corp.*	295	5,213
Marcus & Millichap, Inc.	88	3,685	Synaptics, Inc.*	145	21,477
Newmark Group, Inc., Class A	618	6,841	Ultra Clean Holdings, Inc.*	163	5,470
Rafael Holdings, Inc., Class B*	47	92	Veeco Instruments, Inc.*	184	3,943
RE/MAX Holdings, Inc., Class A	68	1,652			<b>293,120</b>
Realogy Holdings Corp.*	423	5,237	<b>Software - 1.0%</b>		
Redfin Corp.*	381	3,734	8x8, Inc.*	415	3,009
RMR Group, Inc. (The), Class A	55	1,651	A10 Networks, Inc.	222	3,421
St Joe Co. (The)	123	6,210	ACI Worldwide, Inc.*	434	11,562
Tejon Ranch Co.*	76	1,291	Agilysys, Inc.*	78	3,188
		<b>56,655</b>	Alarm.com Holdings, Inc.*	174	11,002
<b>Road &amp; Rail - 0.2%</b>			Alkami Technology, Inc.*	105	1,475
ArcBest Corp.	93	7,034	Altair Engineering, Inc., Class A*	170	9,343
Avis Budget Group, Inc.*	151	28,732	American Software, Inc., Class A	117	2,001
Covenant Logistics Group, Inc.	43	975	Appfolio, Inc., Class A*	70	7,013
Daseke, Inc.*	147	1,111	Appian Corp.*	144	6,879
Heartland Express, Inc.	173	2,470	Arteris, Inc.*	20	186
HyreCar, Inc.*	67	76	Asana, Inc., Class A*	269	5,848
Marten Transport Ltd.	220	3,863	Avaya Holdings Corp.*	309	1,140
PAM Transportation Services, Inc.*	26	724	AvidXchange Holdings, Inc.*	94	825
Saia, Inc.*	98	19,364	Benefitfocus, Inc.*	92	837
Universal Logistics Holdings, Inc.	29	809	Blackbaud, Inc.*	176	11,202
US Xpress Enterprises, Inc., Class A*	100	296	Blackline, Inc.*	199	14,571
Werner Enterprises, Inc.	222	9,007	Box, Inc., Class A*	502	13,107
Yellow Corp.*	186	703	BTRS Holdings, Inc., Class A*	350	1,739
		<b>75,164</b>	Cerence, Inc.*	144	4,573
<b>Semiconductors &amp; Semiconductor Equipment - 0.7%</b>			ChannelAdvisor Corp.*	109	1,488
Alpha & Omega Semiconductor Ltd.*	79	3,470	Cleantalk, Inc.*	146	860
Ambarella, Inc.*	131	11,164	CommVault Systems, Inc.*	164	10,006
Amkor Technology, Inc.	376	7,685	Consensus Cloud Solutions, Inc.*	58	2,786
Atomera, Inc.*	74	899	CoreCard Corp.*	27	633
Axcelis Technologies, Inc.*	122	7,571	Couchbase, Inc.*	87	1,234
AXT, Inc.*	149	872	CS Disco, Inc.*	56	1,395
			Digimarc Corp.*(c)	46	794
			Digital Turbine, Inc.*	335	8,519
			Domo, Inc., Class B*	105	3,347

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Hedge Replication ETF  
Schedule of Portfolio Investments  
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<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
E2open Parent Holdings, Inc.*	733	5,923	America's Car-Mart, Inc.*	23	2,493
Ebix, Inc.	98	2,857	Arko Corp.	308	2,781
eGain Corp.*	75	685	Asbury Automotive Group, Inc.*	84	15,217
Enfusion, Inc., Class A*	80	876	Barnes & Noble Education, Inc.*	168	422
EngageSmart, Inc.*	58	1,218	Bed Bath & Beyond, Inc.*	357	3,088
Envestnet, Inc.*	200	13,324	Big 5 Sporting Goods Corp.	76	969
EverCommerce, Inc.*	112	1,065	Boot Barn Holdings, Inc.*	108	8,716
GTY Technology Holdings, Inc.*	121	716	Buckle, Inc. (The)	111	3,647
Instructure Holdings, Inc.*	44	785	Caleres, Inc.	135	3,842
Intapp, Inc.*	50	994	Camping World Holdings, Inc., Class A	153	4,151
InterDigital, Inc.	115	7,508	CarLotz, Inc.*	266	148
JFrog Ltd.*	199	3,711	Cato Corp. (The), Class A	71	927
Kaltura, Inc.*	205	371	Chico's FAS, Inc.*	443	2,193
LivePerson, Inc.*	242	4,061	Children's Place, Inc. (The)*	50	2,374
Marathon Digital Holdings, Inc.*	351	3,591	Citi Trends, Inc.*	30	896
MeridianLink, Inc.*	83	1,480	Conn's, Inc.*	65	858
MicroStrategy, Inc., Class A*	35	9,264	Container Store Group, Inc. (The)*	118	909
Mitek Systems, Inc.*	158	1,425	Designer Brands, Inc., Class A	223	3,463
Model N, Inc.*	133	3,346	Genesco, Inc.*	52	2,928
Momentive Global, Inc.*	488	5,944	Group 1 Automotive, Inc.	61	10,955
ON24, Inc.*	102	1,238	GrowGeneration Corp.*	204	1,051
OneSpan, Inc.*	131	1,733	Guess?, Inc.	148	3,087
PagerDuty, Inc.*	307	7,568	Haverty Furniture Cos., Inc.	59	1,667
Ping Identity Holding Corp.*	223	4,215	Hibbett, Inc.	50	2,537
Progress Software Corp.	162	7,826	JOANN, Inc.	43	348
PROS Holdings, Inc.*	147	4,012	Kirkland's, Inc.*	45	261
Q2 Holdings, Inc.*	201	10,599	Lazydays Holdings, Inc.*	29	450
Qualys, Inc.*	126	16,466	LL Flooring Holdings, Inc.*	105	1,261
Rapid7, Inc.*	209	14,812	MarineMax, Inc.*	77	3,189
Rekor Systems, Inc.*	126	336	Monro, Inc.	123	5,833
Rimini Street, Inc.*	165	1,020	Murphy USA, Inc.	86	21,424
Riot Blockchain, Inc.*	396	2,847	National Vision Holdings, Inc.*	307	8,639
Sailpoint Technologies Holdings, Inc.*	336	21,316	ODP Corp. (The)*	170	6,492
Sapiens International Corp. NV	115	2,913	OneWater Marine, Inc., Class A	42	1,436
SecureWorks Corp., Class A*	34	407	Party City Holdco, Inc.*	407	586
ShotSpotter, Inc.*	32	965	Rent-A-Center, Inc.	242	6,665
Smith Micro Software, Inc.*	174	458	Sally Beauty Holdings, Inc.*	404	6,125
Sprout Social, Inc., Class A*	167	8,505	Shift Technologies, Inc.*	223	232
SPS Commerce, Inc.*	133	14,236	Shoe Carnival, Inc.	65	1,772
Stronghold Digital Mining, Inc., Class A*	28	90	Signet Jewelers Ltd.	195	11,622
Sumo Logic, Inc.*	326	2,644	Sleep Number Corp.*	81	3,720
Telos Corp.*	146	1,406	Sonic Automotive, Inc., Class A	79	3,603
Tenable Holdings, Inc.*	340	17,102	Sportsman's Warehouse Holdings, Inc.*	160	1,514
Upland Software, Inc.*	106	1,397	Tilly's, Inc., Class A	83	687
UserTesting, Inc.*	34	174	Torrid Holdings, Inc.*	68	396
Varonis Systems, Inc.*	395	13,063	TravelCenters of America, Inc.*	45	1,757
Verint Systems, Inc.*	237	12,096	Urban Outfitters, Inc.*	252	5,305
Veritone, Inc.*	104	809	Winmark Corp.	14	2,769
Viant Technology, Inc., Class A*	44	264	Zumiez, Inc.*	72	2,362
VirnetX Holding Corp.*	235	284			<b>200,759</b>
Vonage Holdings Corp.*	933	18,072	<b>Technology Hardware, Storage &amp; Peripherals - 0.0%(b)</b>		
Weave Communications, Inc.*	19	95	3D Systems Corp.*	458	4,951
Workiva, Inc.*	158	11,536	Avid Technology, Inc.*	133	3,896
Xperi Holding Corp.	387	6,370	Corsair Gaming, Inc.*	101	1,621
Yext, Inc.*	420	2,134	Diebold Nixdorf, Inc.*	265	824
Zuora, Inc., Class A*	416	4,218	Eastman Kodak Co.*	165	762
		<b>426,353</b>	Quantum Corp.*	221	422
<b>Specialty Retail - 0.5%</b>			Super Micro Computer, Inc.*	164	8,210
Aaron's Co., Inc. (The)	116	2,269	Turtle Beach Corp.*	55	961
Abercrombie & Fitch Co., Class A*	206	4,211			<b>21,647</b>
Academy Sports & Outdoors, Inc.	290	9,718	<b>Textiles, Apparel &amp; Luxury Goods - 0.1%</b>		
American Eagle Outfitters, Inc.	561	6,794	Crocs, Inc.*	216	12,044

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Hedge Replication ETF  
Schedule of Portfolio Investments  
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<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Fossil Group, Inc.*	176	1,292	Boise Cascade Co.	144	11,134
G-III Apparel Group Ltd.*	162	4,060	Custom Truck One Source, Inc.*	217	1,293
Kontoor Brands, Inc.	191	7,653	Distribution Solutions Group, Inc.*	19	729
Movado Group, Inc.	56	1,900	DXP Enterprises, Inc.*	63	1,933
Oxford Industries, Inc.	58	5,287	EVI Industries, Inc.*	18	195
PLBY Group, Inc.*	109	966	GATX Corp.	131	14,142
Rocky Brands, Inc.	25	936	Global Industrial Co.	46	1,576
Steven Madden Ltd.	297	11,043	GMS, Inc.*	158	7,870
Superior Group of Cos., Inc.	45	810	H&E Equipment Services, Inc.	119	4,242
Unifi, Inc.*	51	806	Herc Holdings, Inc.	92	10,784
Vera Bradley, Inc.*	96	654	Karat Packaging, Inc.*	17	334
Wolverine World Wide, Inc.	300	6,402	McGrath RentCorp	89	7,317
		<u>53,853</u>	MRC Global, Inc.*	297	3,324
			NOW, Inc.*	405	4,471
<b>Thrifts &amp; Mortgage Finance - 0.3%</b>			Rush Enterprises, Inc., Class A	155	7,902
Axos Financial, Inc.*	211	8,155	Rush Enterprises, Inc., Class B	25	1,238
Blue Foundry Bancorp*	103	1,233	Textainer Group Holdings Ltd.	173	5,612
Bridgewater Bancshares, Inc.*	77	1,250	Titan Machinery, Inc.*	71	1,875
Capitol Federal Financial, Inc.	480	4,872	Transcat, Inc.*	27	1,712
Columbia Financial, Inc.*	144	2,994	Triton International Ltd.	246	15,687
Enact Holdings, Inc.	53	1,289	Veritiv Corp.*	52	7,558
Essent Group Ltd.	400	17,116	WESCO International, Inc.*	164	20,595
Federal Agricultural Mortgage Corp., Class C	34	3,570	Willis Lease Finance Corp.*	11	413
Finance of America Cos., Inc., Class A*	68	165			<u>162,618</u>
Flagstar Bancorp, Inc.	192	7,398	<b>Water Utilities - 0.1%</b>		
FS Bancorp, Inc.	27	817	American States Water Co.	135	10,699
Hingham Institution For Savings (The)	5	1,614	Artesian Resources Corp., Class A	31	1,521
Home Bancorp, Inc.	28	963	Cadiz, Inc.*	84	170
Home Point Capital, Inc.	29	114	California Water Service Group	194	10,412
Kearny Financial Corp.	242	3,003	Global Water Resources, Inc.	46	659
Luther Burbank Corp.	56	764	Middlesex Water Co.	63	5,357
Merchants Bancorp	53	1,351	Pure Cycle Corp.*	71	802
Mr Cooper Group, Inc.*	227	9,843	SJW Group	102	6,309
NMI Holdings, Inc., Class A*	310	5,769	York Water Co. (The)	47	1,926
Northfield Bancorp, Inc.	162	2,153			<u>37,855</u>
Ocwen Financial Corp.*	31	867	<b>Wireless Telecommunication Services - 0.0%(b)</b>		
PCSB Financial Corp.	45	882	Gogo, Inc.*	219	4,437
PennyMac Financial Services, Inc.	112	5,490	Shenandoah Telecommunications Co.	178	4,087
Pioneer Bancorp, Inc.*	44	444	Telephone and Data Systems, Inc.	373	6,613
Provident Bancorp, Inc.	54	811	United States Cellular Corp.*	55	1,689
Provident Financial Services, Inc.	276	6,345			<u>16,826</u>
Radian Group, Inc.	665	14,304	<b>TOTAL COMMON STOCKS</b>		
Southern Missouri Bancorp, Inc.	28	1,307	<b>(Cost \$9,812,543)</b>		<u>8,972,183</u>
TrustCo Bank Corp.	69	2,222			
Velocity Financial, Inc.*	32	350			
Walker & Dunlop, Inc.	108	11,481			
Waterstone Financial, Inc.	78	1,349			
WSFS Financial Corp.	238	10,182			
		<u>130,467</u>			
<b>Tobacco - 0.0%(b)</b>					
22nd Century Group, Inc.*	592	1,077			
Turning Point Brands, Inc.	52	1,521			
Universal Corp.	90	5,731			
Vector Group Ltd.	529	6,512			
		<u>14,841</u>			
<b>Trading Companies &amp; Distributors - 0.4%</b>					
Alta Equipment Group, Inc.*	69	743			
Applied Industrial Technologies, Inc.	140	14,477			
Beacon Roofing Supply, Inc.*	206	12,651			
BlueLinx Holdings, Inc.*	34	2,811			

  

<u>Investments</u>	<u>Number of Rights</u>	<u>Value (\$)</u>
<b>RIGHTS - 0.0%(b)</b>		
<b>Biotechnology - 0.0%</b>		
Contra Aduro Biotech I, CVR*(c)(d)(e)	39	—
Tobira Therapeutics, Inc., CVR*(d)(e)	10	—
		—
<b>Pharmaceuticals - 0.0%(b)</b>		
Zogenix, Inc., CVR*(d)(e)	231	157
<b>TOTAL RIGHTS</b>		
<b>(Cost \$117)</b>		<u>157</u>

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Hedge Replication ETF  
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<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
<b>SECURITIES LENDING REINVESTMENTS(f) - 0.0%(b)</b>		
<b>INVESTMENT COMPANIES - 0.0%(b)</b>		
BlackRock Liquidity FedFund, Institutional Class 0.72% (Cost \$9)	9	9
<u>Investments</u>	<u>Principal Amount (\$)</u>	<u>Value (\$)</u>
<b>SHORT-TERM INVESTMENTS - 78.7%</b>		
<b>REPURCHASE AGREEMENTS(g) - 4.7%</b>		
Repurchase Agreements with various counterparties, rates 0.50% - 0.77%, dated 5/31/2022, due 6/1/2022, total to be received \$2,063,177 (Cost \$2,063,136)	2,063,136	2,063,136
<b>U.S. TREASURY OBLIGATIONS - 74.0%</b>		
U.S. Treasury Bills 0.90%, 8/4/2022(h) (Cost \$32,468,327)	32,520,000	32,467,844
<b>TOTAL SHORT-TERM INVESTMENTS</b> (Cost \$34,531,463)		<b>34,530,980</b>
<b>Total Investments - 99.2%</b> (Cost \$44,344,132)		<b>43,503,329</b>
<b>Other assets less liabilities - 0.8%</b>		<b>358,528</b>
<b>Net Assets - 100.0%</b>		<b>43,861,857</b>

- \* Non-income producing security.
- (a) Security exempt from registration pursuant to Regulation S under the Securities Act of 1933. Regulation S applies to securities offerings that are made outside of the United States and do not involve direct selling efforts in the United States and as such may have restrictions on resale.
- (b) Represents less than 0.05% of net assets.
- (c) The security or a portion of this security is on loan at May 31, 2022. The total value of securities on loan at May 31, 2022 was \$4,995, collateralized in the form of cash with a value of \$9 that was reinvested in the securities shown in the Securities Lending Reinvestment section of the Schedule of Portfolio Investments and \$5,334 of collateral in the form of U.S. Government Treasury Securities, interest rates ranging from 0.13% – 4.75%, and maturity dates ranging from June 30, 2022 – November 15, 2051. The total value of collateral is \$5,343.
- (d) Security fair valued as of May 31, 2022 in accordance with procedures approved by the Board of Trustees. Total value of all such securities at May 31, 2022 amounted to \$157, which represents approximately 0.00% of net assets of the Fund.
- (e) Illiquid security.
- (f) The security was purchased with cash collateral held from securities on loan at May 31, 2022. The total value of securities purchased was \$9.
- (g) The Fund invests in Repurchase Agreements jointly with other funds in the Trust. See "Repurchase Agreements" in the Notes to Financial Statements to view the details of each individual agreement and counterparty as well as a description of the securities subject to repurchase.
- (h) The rate shown was the current yield as of May 31, 2022.

**Abbreviations**

CVR Contingent Value Rights - No defined expiration

As of May 31, 2022, the gross unrealized appreciation (depreciation) of investments based on the aggregate cost of investment securities and derivative instruments, if applicable, for federal income tax purposes was as follows:

Aggregate gross unrealized appreciation	\$ 1,205,149
Aggregate gross unrealized depreciation	(3,746,677)
Net unrealized depreciation	<u>\$ (2,541,528)</u>
Federal income tax cost	<u>\$ 44,594,896</u>

**Futures Contracts Purchased**

Hedge Replication ETF had the following open long futures contracts as of May 31, 2022:

	<u>Number of Contracts</u>	<u>Expiration Date</u>	<u>Trading Currency</u>	<u>Notional Amount</u>	<u>Value and Unrealized Appreciation</u>
E-Mini Euro	111	6/13/2022	USD	\$ 7,451,569	\$ 121,549

**Swap Agreements<sup>a</sup>**

Hedge Replication ETF had the following open non-exchange traded total return swap agreements as of May 31, 2022:

<u>Notional Amount (\$)</u>	<u>Termination Date<sup>b</sup></u>	<u>Counterparty</u>	<u>Rate Paid (Received)<sup>c</sup></u>	<u>Reference Instrument</u>	<u>Value and Unrealized Appreciation/ (Depreciation)<sup>d</sup> (\$)</u>	<u>Financial Instruments for the Benefit of (the Fund)/ the Counterparty (\$)</u>	<u>Cash Collateral for the Benefit of (the Fund)/ the Counterparty (\$)</u>	<u>Net Amount<sup>e</sup> (\$)</u>
57,785	4/10/2023	Credit Suisse International	1.28%	Russell 2000® Total Return Index	(17,778)			
830,757	4/10/2023	Credit Suisse International	1.13%	iShares® MSCI Emerging Markets ETF <sup>f</sup>	(158,779)		176,557	
888,542					(176,557)	—		—
255,455	4/10/2023	Morgan Stanley & Co. International plc	1.28%	iShares® MSCI Emerging Markets ETF <sup>f</sup>	(46,952)	—	46,952	—
214,365	3/7/2023	Societe Generale	1.18%	Russell 2000® Total Return Index	(117,335)			
739,655	3/7/2023	Societe Generale	1.33%	S&P 500® Total Return Index	1,060			
1,243,727	3/7/2023	Societe Generale	1.33%	iShares® MSCI EAFE ETF <sup>f</sup>	(145,078)			
1,484,174	3/7/2023	Societe Generale	0.58%	iShares® MSCI Emerging Markets ETF <sup>f</sup>	(298,086)			
3,681,921					(559,439)	—	559,439	—
54,057	3/7/2023	UBS AG	0.83%	Russell 2000® Total Return Index	(119,846)			
326,180	11/6/2023	UBS AG	0.63%	iShares® MSCI Emerging Markets ETF <sup>f</sup>	(435,703)			
939,008	1/8/2024	UBS AG	1.03%	iShares® MSCI EAFE ETF <sup>f</sup>	(233,013)			
1,319,245					(788,562)	—	788,562	—
6,145,163					(1,571,510)			
				Total Unrealized Appreciation	1,060			
				Total Unrealized Depreciation	(1,572,570)			

<sup>a</sup> The Fund's Swap Agreements are not accounted for as hedging instruments under ASC 815.

<sup>b</sup> Agreements may be terminated at will by either party without penalty. Payment is due at termination/maturity.

<sup>c</sup> Reflects the floating financing rate, as of May 31, 2022, on the notional amount of the swap agreement paid to the counterparty or received from the counterparty, excluding any commissions. This amount is included as part of the unrealized appreciation/(depreciation).

<sup>d</sup> The Fund discloses amounts due to the Fund from the counterparty (unrealized appreciation on swap agreements) at period end as an asset on its Statement of Assets and Liabilities. Amounts due to the counterparty from the Fund (unrealized depreciation on swap agreements) are disclosed as a liability on its Statement of Assets and Liabilities. The Fund presents these amounts on a gross basis and does not offset or "net" these amounts on its Statement of Assets and Liabilities.

<sup>e</sup> Represents the "uncollateralized" amount due from or (to) the counterparty at period end. These amounts could be due to timing differences between the movement of collateral in relation to market movements, or due to agreement provisions allowing minimum "thresholds" that would need to be exceeded prior to the movement of collateral. To the extent that a net amount is due from a counterparty, the Fund would be exposed to the counterparty by such amount and could suffer losses or delays in recovery of that amount in the event of a counterparty default.

<sup>f</sup> In order to facilitate the daily valuation of these swap transactions as of close of business New York time, one or more financial products traded on a U.S. exchange are used as the reference entity as a surrogate for the respective underlying index for the purposes of both daily valuation calculation as well as final settlement of the swap.

**Abbreviations**

USD U.S. Dollar

Large Cap Core Plus  
Schedule of Portfolio Investments  
May 31, 2022

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
<b>COMMON STOCKS(a) - 94.1%</b>					
<b>Aerospace &amp; Defense - 1.3%</b>					
Howmet Aerospace, Inc.	25,952	928,303	Intercontinental Exchange, Inc.	2,335	239,081
Huntington Ingalls Industries, Inc.	6,757	1,422,078	Invesco Ltd.	71,040	1,373,914
Lockheed Martin Corp.	5,308	2,336,104	Morgan Stanley	25,579	2,203,375
Northrop Grumman Corp.	1,660	776,830	Nasdaq, Inc.	8,169	1,268,319
Raytheon Technologies Corp.	1,842	175,211	Raymond James Financial, Inc.	14,765	1,454,205
Textron, Inc.	7,430	485,105	T. Rowe Price Group, Inc.	6,529	829,771
		<b>6,123,631</b>			<b>10,825,641</b>
<b>Air Freight &amp; Logistics - 0.6%</b>			<b>Chemicals - 2.2%</b>		
CH Robinson Worldwide, Inc.	13,373	1,451,104	Air Products and Chemicals, Inc.	7,608	1,872,785
United Parcel Service, Inc., Class B	8,169	1,488,801	Celanese Corp.	9,666	1,512,922
		<b>2,939,905</b>	Corteva, Inc.	31,205	1,954,057
<b>Airlines - 1.3%</b>			Dow, Inc.	13,019	885,032
Alaska Air Group, Inc.*	27,643	1,334,051	International Flavors & Fragrances, Inc.	5,696	752,841
American Airlines Group, Inc.*(b)	85,731	1,532,013	Linde plc	3,290	1,068,197
Delta Air Lines, Inc.*	7,282	303,587	LyondellBasell Industries NV, Class A	14,688	1,678,104
Southwest Airlines Co.*	27,035	1,239,825	PPG Industries, Inc.	5,333	674,571
United Airlines Holdings, Inc.*	33,512	1,596,176			<b>10,398,509</b>
		<b>6,005,652</b>	<b>Commercial Services &amp; Supplies - 0.6%</b>		
<b>Auto Components - 0.3%</b>			Cintas Corp.	4,397	1,751,457
BorgWarner, Inc.	33,219	1,339,390	Copart, Inc.*	1,527	174,887
			Rollins, Inc.	23,795	843,771
<b>Automobiles - 1.6%</b>					<b>2,770,115</b>
Ford Motor Co.	61,810	845,561	<b>Communications Equipment - 0.5%</b>		
General Motors Co.*	23,132	894,746	Arista Networks, Inc.*	10,143	1,037,426
Tesla, Inc.*	7,452	5,650,553	Cisco Systems, Inc.	15,955	718,773
		<b>7,390,860</b>	Motorola Solutions, Inc.	3,551	780,297
<b>Banks - 2.7%</b>					<b>2,536,496</b>
Bank of America Corp.	38,535	1,433,502	<b>Consumer Finance - 0.5%</b>		
Citigroup, Inc.	42,450	2,267,254	American Express Co.	3,867	652,827
Citizens Financial Group, Inc.	31,445	1,301,194	Capital One Financial Corp.	8,043	1,028,378
Fifth Third Bancorp	42,450	1,673,803	Synchrony Financial	14,993	555,341
JPMorgan Chase & Co.	18,926	2,502,585			<b>2,236,546</b>
KeyCorp	65,484	1,307,061	<b>Containers &amp; Packaging - 0.6%</b>		
Regions Financial Corp.	68,924	1,522,531	Ball Corp.	12,362	876,342
SVB Financial Group*	898	438,736	International Paper Co.	8,198	397,193
Wells Fargo & Co.	12,941	592,310	Packaging Corp. of America	9,168	1,441,943
		<b>13,038,976</b>			<b>2,715,478</b>
<b>Beverages - 0.6%</b>			<b>Distributors - 0.6%</b>		
Coca-Cola Co. (The)	17,015	1,078,411	LKQ Corp.	27,279	1,401,868
Constellation Brands, Inc., Class A	2,289	561,881	Pool Corp.	3,632	1,447,788
PepsiCo, Inc.	6,728	1,128,622			<b>2,849,656</b>
		<b>2,768,914</b>	<b>Diversified Financial Services - 0.9%</b>		
<b>Biotechnology - 1.9%</b>			Berkshire Hathaway, Inc., Class B*	13,545	4,279,949
AbbVie, Inc.	14,460	2,130,970			
Amgen, Inc.	678	174,070	<b>Diversified Telecommunication Services - 1.2%</b>		
Gilead Sciences, Inc.	33,069	2,144,525	AT&T, Inc.	51,486	1,096,137
Incyte Corp.*	19,589	1,486,609	Lumen Technologies, Inc.(b)	131,254	1,606,549
Regeneron Pharmaceuticals, Inc.*	3,176	2,111,214	Verizon Communications, Inc.	55,597	2,851,570
Vertex Pharmaceuticals, Inc.*	2,921	784,727			<b>5,554,256</b>
		<b>8,832,115</b>	<b>Electric Utilities - 1.9%</b>		
<b>Building Products - 0.1%</b>			Alliant Energy Corp.	24,892	1,588,607
A O Smith Corp.	6,603	396,972	Edison International	22,754	1,590,732
Fortune Brands Home & Security, Inc.	4,503	312,283	Entergy Corp.	13,033	1,568,130
		<b>709,255</b>	Evergy, Inc.	7,500	524,550
<b>Capital Markets - 2.3%</b>			FirstEnergy Corp.	15,857	681,217
Choe Global Markets, Inc.	12,334	1,385,231	NextEra Energy, Inc.	2,327	176,131
CME Group, Inc.	3,335	663,098	NRG Energy, Inc.	33,677	1,550,489
Franklin Resources, Inc.	52,018	1,408,647	Pinnacle West Capital Corp.	9,681	751,730
			Southern Co. (The)	10,113	765,150
					<b>9,196,736</b>

See accompanying notes to the financial statements.

Large Cap Core Plus  
Schedule of Portfolio Investments  
May 31, 2022

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
<b>Electrical Equipment - 0.8%</b>			Lamb Weston Holdings, Inc.	15,175	1,025,527
AMETEK, Inc.	13,110	1,592,472	Tyson Foods, Inc., Class A	17,392	1,558,497
Emerson Electric Co.	20,917	1,854,501			<b>10,368,925</b>
Generac Holdings, Inc.*	1,962	484,771			
		<b>3,931,744</b>	<b>Health Care Equipment &amp; Supplies - 2.6%</b>		
<b>Electronic Equipment, Instruments &amp; Components - 1.2%</b>			Abbott Laboratories	28,224	3,315,191
Corning, Inc.	44,976	1,611,040	Align Technology, Inc.*	2,290	635,796
Keysight Technologies, Inc.*	10,723	1,561,269	Baxter International, Inc.	21,876	1,663,670
TE Connectivity Ltd.	3,720	481,331	Becton Dickinson and Co.	4,977	1,273,116
Teledyne Technologies, Inc.*	1,890	765,734	Boston Scientific Corp.*	5,338	218,911
Trimble, Inc.*	3,975	270,499	Cooper Cos., Inc. (The)(b)	1,703	597,310
Zebra Technologies Corp., Class A*	3,470	1,173,519	DENTSPLY SIRONA, Inc.	11,428	452,092
		<b>5,863,392</b>	Hologic, Inc.*	20,218	1,521,809
<b>Energy Equipment &amp; Services - 0.3%</b>			IDEXX Laboratories, Inc.*	2,863	1,121,208
Halliburton Co.	10,132	410,346	Medtronic plc	2,375	237,856
Schlumberger NV	19,541	898,104	Teleflex, Inc.	4,458	1,282,745
		<b>1,308,450</b>			<b>12,319,704</b>
<b>Entertainment - 1.2%</b>			<b>Health Care Providers &amp; Services - 2.6%</b>		
Activision Blizzard, Inc.	2,301	179,202	AmerisourceBergen Corp.	9,008	1,394,348
Electronic Arts, Inc.	4,151	575,536	Anthem, Inc.	586	298,632
Live Nation Entertainment, Inc.*	16,938	1,609,957	Centene Corp.*	10,835	882,402
Netflix, Inc.*	6,180	1,220,179	Cigna Corp.	4,528	1,214,817
Walt Disney Co. (The)*	10,829	1,195,955	CVS Health Corp.	26,059	2,521,208
Warner Bros Discovery, Inc.*	51,437	949,013	HCA Healthcare, Inc.	3,639	765,646
		<b>5,729,842</b>	Humana, Inc.	696	316,144
<b>Equity Real Estate Investment Trusts (REITs) - 6.1%</b>			McKesson Corp.	4,764	1,565,879
AvalonBay Communities, Inc.	6,655	1,383,974	UnitedHealth Group, Inc.	6,443	3,200,754
Camden Property Trust	10,093	1,448,245			<b>12,159,830</b>
Digital Realty Trust, Inc.	12,243	1,709,000	<b>Health Care Technology - 0.3%</b>		
Duke Realty Corp.	27,896	1,473,746	Cerner Corp.	16,771	1,590,729
Equity Residential	18,431	1,416,054			
Essex Property Trust, Inc.	3,725	1,057,341	<b>Hotels, Restaurants &amp; Leisure - 2.8%</b>		
Extra Space Storage, Inc.	8,013	1,427,917	Booking Holdings, Inc.*	1,021	2,290,675
Federal Realty Investment Trust(b)	3,831	440,450	Caesars Entertainment, Inc.*	3,381	169,625
Healthpeak Properties, Inc.	49,423	1,467,369	Darden Restaurants, Inc.	10,146	1,268,250
Host Hotels & Resorts, Inc.	74,835	1,495,952	Expedia Group, Inc.*	8,951	1,157,633
Kimco Realty Corp.	62,933	1,488,366	Hilton Worldwide Holdings, Inc.	12,483	1,758,355
Mid-America Apartment Communities, Inc.(b)	7,563	1,368,903	Marriott International, Inc., Class A	10,502	1,801,933
Prologis, Inc.	17,828	2,272,713	McDonald's Corp.	1,897	478,442
Public Storage	5,660	1,871,422	MGM Resorts International	41,082	1,436,638
SBA Communications Corp.	4,894	1,647,369	Norwegian Cruise Line Holdings Ltd.*(b)	89,134	1,427,035
Simon Property Group, Inc.	12,796	1,467,061	Penn National Gaming, Inc.*	10,228	326,887
UDR, Inc.	26,404	1,262,111	Royal Caribbean Cruises Ltd.*	24,041	1,396,061
Ventas, Inc.	28,546	1,619,700			<b>13,511,534</b>
Vornado Realty Trust	31,295	1,094,073	<b>Household Durables - 0.2%</b>		
Weyerhaeuser Co.	42,030	1,661,026	DR Horton, Inc.	6,295	473,069
		<b>29,072,792</b>	Whirlpool Corp.	1,535	282,809
<b>Food &amp; Staples Retailing - 1.0%</b>					<b>755,878</b>
Costco Wholesale Corp.	1,710	797,236	<b>Household Products - 1.1%</b>		
Kroger Co. (The)	30,661	1,624,113	Church & Dwight Co., Inc.	15,755	1,418,895
Sysco Corp.	3,380	284,529	Clorox Co. (The)	3,530	513,121
Walgreens Boots Alliance, Inc.	34,563	1,514,896	Kimberly-Clark Corp.	6,871	913,980
Walmart, Inc.	4,939	635,304	Procter & Gamble Co. (The)	17,459	2,581,837
		<b>4,856,078</b>			<b>5,427,833</b>
<b>Food Products - 2.2%</b>			<b>Independent Power and Renewable Electricity Producers - 0.3%</b>		
Archer-Daniels-Midland Co.	20,966	1,904,132	AES Corp. (The)	62,898	1,386,272
Campbell Soup Co.	21,803	1,044,582			
Hershey Co. (The)	7,227	1,530,028	<b>Industrial Conglomerates - 0.6%</b>		
Hormel Foods Corp.	15,552	756,916	3M Co.	14,551	2,172,319
Kellogg Co.	20,584	1,435,528	General Electric Co.	10,354	810,615
Kraft Heinz Co. (The)	29,440	1,113,715			<b>2,982,934</b>
			<b>Insurance - 4.3%</b>		
			Allstate Corp. (The)	12,911	1,764,805

See accompanying notes to the financial statements.

Large Cap Core Plus  
Schedule of Portfolio Investments  
May 31, 2022

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
American International Group, Inc.	30,365	1,781,818	Fox Corp., Class A	4,930	175,064
Aon plc, Class A	2,123	585,247	Interpublic Group of Cos., Inc. (The)	38,233	1,232,250
Assurant, Inc.	7,809	1,379,772	News Corp., Class A	55,051	957,888
Chubb Ltd.	3,918	827,834	News Corp., Class B	41,021	721,149
Cincinnati Financial Corp.	11,851	1,515,269	Omnicom Group, Inc.	18,259	1,362,304
Everest Re Group Ltd.	5,073	1,433,123			<u>8,492,727</u>
Hartford Financial Services Group, Inc. (The)	20,628	1,495,736	<b>Metals &amp; Mining - 0.4%</b>		
Loews Corp.	22,881	1,498,477	Freeport-McMoRan, Inc.	34,388	1,343,883
MetLife, Inc.	27,258	1,836,917	Nucor Corp.	2,707	358,569
Principal Financial Group, Inc.	6,889	502,415			<u>1,702,452</u>
Progressive Corp. (The)	7,109	848,672	<b>Multiline Retail - 0.2%</b>		
Prudential Financial, Inc.	16,081	1,708,606	Target Corp.	5,786	936,638
Travelers Cos., Inc. (The)	9,929	1,777,688			
W R Berkley Corp.	21,641	1,539,324	<b>Multi-Utilities - 0.8%</b>		
Willis Towers Watson plc	813	171,600	CMS Energy Corp.	21,878	1,554,213
		<u>20,667,303</u>	DTE Energy Co.	11,906	1,580,045
<b>Interactive Media &amp; Services - 3.0%</b>			WEC Energy Group, Inc.	6,871	721,936
Alphabet, Inc., Class A*	2,395	5,449,200			<u>3,856,194</u>
Alphabet, Inc., Class C*	2,183	4,978,943	<b>Oil, Gas &amp; Consumable Fuels - 4.6%</b>		
Meta Platforms, Inc., Class A*	20,698	4,007,960	APA Corp.	20,800	977,808
		<u>14,436,103</u>	Chevron Corp.	10,593	1,850,173
<b>Internet &amp; Direct Marketing Retail - 2.2%</b>			ConocoPhillips	11,826	1,328,769
Amazon.com, Inc.*	3,931	9,450,871	Coterra Energy, Inc.	38,008	1,304,815
eBay, Inc.	18,497	900,249	Devon Energy Corp.	26,232	1,964,777
		<u>10,351,120</u>	Diamondback Energy, Inc.	9,414	1,431,116
<b>IT Services - 2.2%</b>			EOG Resources, Inc.	2,089	286,109
Accenture plc, Class A	4,228	1,261,889	Exxon Mobil Corp.	54,184	5,201,664
Akamai Technologies, Inc.*(b)	1,666	168,332	Marathon Petroleum Corp.	14,253	1,450,813
Automatic Data Processing, Inc.	2,955	658,788	ONEOK, Inc.	9,876	650,335
Broadridge Financial Solutions, Inc.	5,053	738,850	Phillips 66(b)	18,794	1,894,623
DXC Technology Co.*	10,850	382,137	Pioneer Natural Resources Co.	6,808	1,892,216
Gartner, Inc.*	5,350	1,403,840	Valero Energy Corp.	13,612	1,764,115
Jack Henry & Associates, Inc.	5,884	1,106,898			<u>21,997,333</u>
Mastercard, Inc., Class A	5,354	1,916,036	<b>Pharmaceuticals - 3.4%</b>		
PayPal Holdings, Inc.*	6,372	542,958	Bristol-Myers Squibb Co.	3,905	294,632
Visa, Inc., Class A	9,702	2,058,473	Catalent, Inc.*	1,947	200,658
		<u>10,238,201</u>	Eli Lilly & Co.	3,085	966,962
<b>Life Sciences Tools &amp; Services - 2.2%</b>			Johnson & Johnson	22,218	3,988,797
Agilent Technologies, Inc.	1,656	211,239	Merck & Co., Inc.	31,398	2,889,558
Danaher Corp.	9,738	2,569,079	Organon & Co.	17,771	674,587
IQVIA Holdings, Inc.*	6,932	1,492,113	Pfizer, Inc.	78,444	4,160,670
Mettler-Toledo International, Inc.*	1,192	1,533,055	Viatrix, Inc.	108,955	1,336,878
PerkinElmer, Inc.	3,396	508,279	Zoetis, Inc.	10,162	1,736,991
Thermo Fisher Scientific, Inc.	2,054	1,165,789			<u>16,249,733</u>
Waters Corp.*	3,489	1,144,218	<b>Professional Services - 0.4%</b>		
West Pharmaceutical Services, Inc.	5,234	1,624,529	Jacobs Engineering Group, Inc.	4,729	662,486
		<u>10,248,301</u>	Robert Half International, Inc.	13,124	1,183,128
<b>Machinery - 1.6%</b>					<u>1,845,614</u>
Dover Corp.	9,079	1,215,769	<b>Real Estate Management &amp; Development - 0.0%(c)</b>		
Otis Worldwide Corp.	6,623	492,751	CBRE Group, Inc., Class A*	2,098	173,798
PACCAR, Inc.	18,536	1,609,666			
Parker-Hannifin Corp.	4,475	1,217,961	<b>Road &amp; Rail - 1.1%</b>		
Pentair plc	19,496	978,114	CSX Corp.	44,410	1,411,794
Snap-on, Inc.	5,552	1,231,878	JB Hunt Transport Services, Inc.	8,537	1,473,315
Stanley Black & Decker, Inc.	7,268	862,639	Norfolk Southern Corp.	7,617	1,825,490
		<u>7,608,778</u>	Old Dominion Freight Line, Inc.	2,067	533,782
<b>Media - 1.8%</b>			Union Pacific Corp.	834	183,297
Charter Communications, Inc., Class A*	3,745	1,898,453			<u>5,427,678</u>
Comcast Corp., Class A	27,521	1,218,630	<b>Semiconductors &amp; Semiconductor Equipment - 3.9%</b>		
DISH Network Corp., Class A*(b)	40,604	926,989	Advanced Micro Devices, Inc.*	19,535	1,989,835
			Applied Materials, Inc.	8,140	954,741
			Broadcom, Inc.	1,776	1,030,311

See accompanying notes to the financial statements.

Large Cap Core Plus  
Schedule of Portfolio Investments  
May 31, 2022

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Intel Corp.	49,046	2,178,623
Micron Technology, Inc.	29,481	2,176,877
Monolithic Power Systems, Inc.	677	304,914
NVIDIA Corp.	20,190	3,769,877
Qorvo, Inc.*	14,074	1,572,769
QUALCOMM, Inc.	14,023	2,008,374
Skyworks Solutions, Inc.	7,462	812,388
Teradyne, Inc.	3,177	347,119
Texas Instruments, Inc.	6,872	1,214,695
		<u>18,360,523</u>
<b>Software - 7.3%</b>		
Adobe, Inc.*	5,866	2,443,072
ANSYS, Inc.*	2,227	579,822
Autodesk, Inc.*	6,806	1,413,946
Cadence Design Systems, Inc.*	12,425	1,910,095
Citrix Systems, Inc.	11,160	1,123,700
Fortinet, Inc.*	714	210,016
Intuit, Inc.	2,141	887,359
Microsoft Corp.	70,715	19,225,287
NortonLifeLock, Inc.	59,418	1,446,234
Oracle Corp.	7,273	523,074
Paycom Software, Inc.*	2,516	715,399
PTC, Inc.*	6,264	729,944
Salesforce, Inc.*	9,025	1,446,166
ServiceNow, Inc.*	1,789	836,304
Synopsys, Inc.*	1,398	446,242
Tyler Technologies, Inc.*	2,163	769,639
		<u>34,706,299</u>
<b>Specialty Retail - 1.6%</b>		
Bath & Body Works, Inc.	8,319	341,245
Best Buy Co., Inc.	6,967	571,712
Home Depot, Inc. (The)	6,839	2,070,507
Lowe's Cos., Inc.	918	179,285
Ross Stores, Inc.	18,380	1,562,668
TJX Cos., Inc. (The)	31,953	2,031,252
Ulta Beauty, Inc.*	1,564	661,729
		<u>7,418,398</u>
<b>Technology Hardware, Storage &amp; Peripherals - 5.6%</b>		
Apple, Inc.	148,984	22,174,779
Hewlett Packard Enterprise Co.	92,412	1,441,627
HP, Inc.(b)	47,453	1,843,074
Western Digital Corp.*	20,133	1,221,872
		<u>26,681,352</u>
<b>Textiles, Apparel &amp; Luxury Goods - 1.5%</b>		
NIKE, Inc., Class B	14,384	1,709,538
PVH Corp.	20,989	1,487,491
Ralph Lauren Corp.	14,627	1,478,643
Tapestry, Inc.	20,006	690,207
Under Armour, Inc., Class A*	74,887	792,305
Under Armour, Inc., Class C*	89,102	864,289
VF Corp.	3,605	181,908
		<u>7,204,381</u>
<b>Tobacco - 0.4%</b>		
Philip Morris International, Inc.	19,908	2,115,225
		<u>2,115,225</u>
<b>Trading Companies &amp; Distributors - 0.1%</b>		
United Rentals, Inc.*	1,978	589,800
		<u>589,800</u>
<b>Water Utilities - 0.3%</b>		
American Water Works Co., Inc.	10,835	1,638,794
		<u>1,638,794</u>

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
<b>Wireless Telecommunication Services - 0.2%</b>		
T-Mobile US, Inc.*	6,961	927,832
		<u>927,832</u>
<b>TOTAL COMMON STOCKS</b>		
<b>(Cost \$376,174,859)</b>		<u><b>447,652,594</b></u>
<b>SECURITIES LENDING REINVESTMENTS(d) - 0.6%</b>		
<b>INVESTMENT COMPANIES - 0.6%</b>		
BlackRock Liquidity FedFund, Institutional Class 0.72% (Cost \$2,630,055)	2,630,055	2,630,055
		<u>2,630,055</u>
	<b>Principal</b>	<b>Value (\$)</b>
<b>Investments</b>	<b>Amount (\$)</b>	<b>Value (\$)</b>
<b>SHORT-TERM INVESTMENTS - 5.4%</b>		
<b>REPURCHASE AGREEMENTS(e) - 5.4%</b>		
Repurchase Agreements with various counterparties, rates 0.50% - 0.77%, dated 5/31/2022, due 6/1/2022, total to be received \$25,669,877		
(Cost \$25,669,361)	25,669,361	25,669,361
		<u>25,669,361</u>
<b>Total Investments - 100.1%</b>		
<b>(Cost \$404,474,275)</b>		<u><b>475,952,010</b></u>
<b>Liabilities in excess of other assets - (0.1%)</b>		<u><b>(578,789)</b></u>
<b>Net Assets - 100.0%</b>		<u><u><b>475,373,221</b></u></u>

- \* Non-income producing security.
- (a) All or a portion of these securities are segregated in connection with obligations for swaps with a total value of \$61,564,730.
- (b) The security or a portion of this security is on loan at May 31, 2022. The total value of securities on loan at May 31, 2022 was \$7,632,482, collateralized in the form of cash with a value of \$2,630,055 that was reinvested in the securities shown in the Securities Lending Reinvestment section of the Schedule of Portfolio Investments and \$5,250,343 of collateral in the form of U.S. Government Treasury Securities, interest rates ranging from 0.13% – 4.63%, and maturity dates ranging from June 15, 2022 – February 15, 2051. The total value of collateral is \$7,880,398.
- (c) Represents less than 0.05% of net assets.
- (d) The security was purchased with cash collateral held from securities on loan at May 31, 2022. The total value of securities purchased was \$2,630,055.
- (e) The Fund invests in Repurchase Agreements jointly with other funds in the Trust. See "Repurchase Agreements" in the Notes to Financial Statements to view the details of each individual agreement and counterparty as well as a description of the securities subject to repurchase.

As of May 31, 2022, the gross unrealized appreciation (depreciation) of investments based on the aggregate cost of investment securities and derivative instruments, if applicable, for federal income tax purposes was as follows:

Aggregate gross unrealized appreciation	\$	101,231,769
Aggregate gross unrealized depreciation		(33,705,666)
Net unrealized appreciation	\$	67,526,103
Federal income tax cost	\$	405,511,386



**Swap Agreements<sup>a</sup>**

Large Cap Core Plus had the following open non-exchange traded total return swap agreements as of May 31, 2022:

Notional Amount (\$)	Termination Date <sup>b</sup>	Counterparty	Rate Paid (Received) <sup>c</sup>	Reference Instrument	Value and Unrealized Appreciation/ (Depreciation) <sup>d</sup> (\$)	Financial Instruments for the Benefit of (the Fund)/ the Counterparty (\$)	Cash Collateral for the Benefit of (the Fund)/ the Counterparty (\$)	Net Amount <sup>e</sup> (\$)
<u>(57,204,560)</u>	3/7/2023	Goldman Sachs International	(0.93)%	Credit Suisse 130/30 Large Cap Index (short portion) <sup>f</sup>	<u>5,510,361</u>	(5,073,824)	(7,738)	428,799
(26,079,846)	3/7/2023	Societe Generale	(0.68)%	Credit Suisse 130/30 Large Cap Index (short portion) <sup>f</sup>	2,717,435			
<u>111,249,207</u>	3/7/2023	Societe Generale	1.58%	Credit Suisse 130/30 Large Cap Index (long portion) <sup>g</sup>	<u>(10,263,868)</u>	6,297,996	1,248,437	—
<u>85,169,361</u>					<u>(7,546,433)</u>			
(60,761,374)	11/6/2023	UBS AG	(0.93)%	Credit Suisse 130/30 Large Cap Index (short portion) <sup>f</sup>	4,173,575			
<u>60,516,350</u>	3/7/2023	UBS AG	1.38%	Credit Suisse 130/30 Large Cap Index (long portion) <sup>g</sup>	<u>(5,052,024)</u>	610,101	268,348	—
<u>(245,024)</u>					<u>(878,449)</u>			
<u>27,719,777</u>					<u>(2,914,521)</u>			
				Total Unrealized Appreciation	<u>12,401,371</u>			
				Total Unrealized Depreciation	<u>(15,315,892)</u>			

<sup>a</sup> The Fund's Swap Agreements are not accounted for as hedging instruments under ASC 815.

<sup>b</sup> Agreements may be terminated at will by either party without penalty. Payment is due at termination/maturity.

<sup>c</sup> Reflects the floating financing rate, as of May 31, 2022, on the notional amount of the swap agreement paid to the counterparty or received from the counterparty, excluding any commissions. This amount is included as part of the unrealized appreciation/(depreciation).

<sup>d</sup> The Fund discloses amounts due to the Fund from the counterparty (unrealized appreciation on swap agreements) at period end as an asset on its Statement of Assets and Liabilities. Amounts due to the counterparty from the Fund (unrealized depreciation on swap agreements) are disclosed as a liability on its Statement of Assets and Liabilities. The Fund presents these amounts on a gross basis and does not offset or "net" these amounts on its Statement of Assets and Liabilities.

<sup>e</sup> Represents the "uncollateralized" amount due from or (to) the counterparty at period end. These amounts could be due to timing differences between the movement of collateral in relation to market movements, or due to agreement provisions allowing minimum "thresholds" that would need to be exceeded prior to the movement of collateral. To the extent that a net amount is due from a counterparty, the Fund would be exposed to the counterparty by such amount and could suffer losses or delays in recovery of that amount in the event of a counterparty default.

<sup>f</sup> Certain underlying short component disclosures related to this index may be found on the website at [www.proshares.com/media/Large\\_Cap\\_Short\\_May.pdf](http://www.proshares.com/media/Large_Cap_Short_May.pdf).

<sup>g</sup> See the Common Stocks section of the preceding Schedule of Portfolio Investments for the representative long components of the underlying reference instrument and their relative weightings.

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
<b>COMMON STOCKS - 99.9%</b>					
<b>Aerospace &amp; Defense - 1.7%</b>					
Boeing Co. (The)*	426	55,976	Molson Coors Beverage Co., Class B	146	8,153
General Dynamics Corp.	180	40,484	Monster Beverage Corp.*	291	25,934
Howmet Aerospace, Inc.	294	10,516	PepsiCo, Inc.	1,073	179,996
Huntington Ingalls Industries, Inc.	31	6,524			<b>446,481</b>
L3Harris Technologies, Inc.	153	36,858	<b>Biotechnology - 2.2%</b>		
Lockheed Martin Corp.	189	83,181	AbbVie, Inc.	1,374	202,486
Northrop Grumman Corp.	114	53,349	Amgen, Inc.	438	112,452
Raytheon Technologies Corp.	1,160	110,339	Biogen, Inc.*	114	22,800
Textron, Inc.	171	11,165	Gilead Sciences, Inc.	975	63,229
TransDigm Group, Inc.*	41	24,820	Incyte Corp.*	146	11,080
		<b>433,212</b>	Moderna, Inc.*	274	39,820
			Regeneron Pharmaceuticals, Inc.*	84	55,838
			Vertex Pharmaceuticals, Inc.*	198	53,193
					<b>560,898</b>
<b>Air Freight &amp; Logistics - 0.7%</b>			<b>Building Products - 0.4%</b>		
CH Robinson Worldwide, Inc.	102	11,068	A O Smith Corp.	103	6,192
Expeditors International of Washington, Inc.	133	14,476	Allegion plc	70	7,816
FedEx Corp.	190	42,670	Carrier Global Corp.	665	26,141
United Parcel Service, Inc., Class B	567	103,336	Fortune Brands Home & Security, Inc.	106	7,351
		<b>171,550</b>	Johnson Controls International plc	545	29,708
			Masco Corp.	186	10,544
			Trane Technologies plc	182	25,127
					<b>112,879</b>
<b>Airlines - 0.3%</b>			<b>Capital Markets - 3.0%</b>		
Alaska Air Group, Inc.*	98	4,729	Ameriprise Financial, Inc.	87	24,036
American Airlines Group, Inc.*	504	9,006	Bank of New York Mellon Corp. (The)	574	26,754
Delta Air Lines, Inc.*	497	20,720	BlackRock, Inc.	110	73,599
Southwest Airlines Co.*	460	21,096	Cboe Global Markets, Inc.	84	9,434
United Airlines Holdings, Inc.*	252	12,003	Charles Schwab Corp. (The)	1,168	81,877
		<b>67,554</b>	CME Group, Inc.	279	55,474
			FactSet Research Systems, Inc.	30	11,453
<b>Auto Components - 0.1%</b>			Franklin Resources, Inc.	218	5,903
Aptiv plc*	210	22,310	Goldman Sachs Group, Inc. (The)	263	85,962
BorgWarner, Inc.	187	7,540	Intercontinental Exchange, Inc.	437	44,744
		<b>29,850</b>	Invesco Ltd.	265	5,125
			MarketAxess Holdings, Inc.	29	8,169
<b>Automobiles - 2.2%</b>			Moody's Corp.	127	38,299
Ford Motor Co.	3,055	41,792	Morgan Stanley	1,102	94,926
General Motors Co.*	1,130	43,709	MSCI, Inc.	63	27,868
Tesla, Inc.*	650	492,869	Nasdaq, Inc.	91	14,129
		<b>578,370</b>	Northern Trust Corp.	163	18,215
			Raymond James Financial, Inc.	146	14,380
<b>Banks - 4.1%</b>			S&P Global, Inc.	276	96,456
Bank of America Corp.	5,522	205,418	State Street Corp.	284	20,587
Citigroup, Inc.	1,542	82,358	T. Rowe Price Group, Inc.	179	22,749
Citizens Financial Group, Inc.	332	13,738			<b>780,139</b>
Comerica, Inc.	103	8,571	<b>Chemicals - 2.0%</b>		
Fifth Third Bancorp	531	20,937	Air Products and Chemicals, Inc.	173	42,586
First Republic Bank	140	21,704	Albemarle Corp.	91	23,698
Huntington Bancshares, Inc.	1,117	15,504	Celanese Corp.	85	13,304
JPMorgan Chase & Co.	2,295	303,468	CF Industries Holdings, Inc.	167	16,495
KeyCorp	720	14,371	Corteva, Inc.	565	35,380
M&T Bank Corp.	140	25,196	Dow, Inc.	572	38,885
PNC Financial Services Group, Inc. (The)	326	57,184	DuPont de Nemours, Inc.	398	27,004
Regions Financial Corp.	731	16,148	Eastman Chemical Co.	101	11,126
Signature Bank	49	10,597	Ecolab, Inc.	194	31,799
SVB Financial Group*	46	22,474	FMC Corp.	99	12,135
Truist Financial Corp.	1,037	51,580	International Flavors & Fragrances, Inc.	198	26,170
US Bancorp	1,049	55,671	Linde plc	398	129,223
Wells Fargo & Co.	3,018	138,134			
Zions Bancorp NA	118	6,731			
		<b>1,069,784</b>			
<b>Beverages - 1.7%</b>					
Brown-Forman Corp., Class B	142	9,389			
Coca-Cola Co. (The)	3,019	191,344			
Constellation Brands, Inc., Class A	129	31,665			

S&P 500® Ex-Energy ETF  
Schedule of Portfolio Investments  
May 31, 2022

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
LyondellBasell Industries NV, Class A	204	23,307	Eversource Energy	267	24,649
Mosaic Co. (The)	288	18,043	Exelon Corp.	760	37,354
PPG Industries, Inc.	185	23,401	FirstEnergy Corp.	443	19,031
Sherwin-Williams Co. (The)	188	50,391	NextEra Energy, Inc.	1,524	115,352
		<u>522,947</u>	NRG Energy, Inc.	191	8,794
<b>Commercial Services &amp; Supplies - 0.5%</b>			Pinnacle West Capital Corp.	89	6,911
Cintas Corp.	69	27,485	PPL Corp.	583	17,595
Copart, Inc.*	166	19,012	Southern Co. (The)	824	62,344
Republic Services, Inc.	162	21,682	Xcel Energy, Inc.	419	31,568
Rollins, Inc.	177	6,276			<u>511,237</u>
Waste Management, Inc.	299	47,395	<b>Electrical Equipment - 0.5%</b>		
		<u>121,850</u>	AMETEK, Inc.	180	21,865
<b>Communications Equipment - 0.8%</b>			Eaton Corp. plc	309	42,827
Arista Networks, Inc.*	175	17,899	Emerson Electric Co.	461	40,872
Cisco Systems, Inc.	3,277	147,629	Generac Holdings, Inc.*	50	12,354
F5, Inc.*	48	7,826	Rockwell Automation, Inc.	90	19,188
Juniper Networks, Inc.	252	7,731			<u>137,106</u>
Motorola Solutions, Inc.	132	29,006	<b>Electronic Equipment, Instruments &amp; Components - 0.7%</b>		
		<u>210,091</u>	Amphenol Corp., Class A	465	32,950
<b>Construction &amp; Engineering - 0.1%</b>			CDW Corp.	105	17,835
Quanta Services, Inc.	111	13,209	Corning, Inc.	580	20,776
<b>Construction Materials - 0.1%</b>			IPG Photonics Corp.*	29	3,059
Martin Marietta Materials, Inc.	49	16,629	Keysight Technologies, Inc.*	143	20,821
Vulcan Materials Co.	102	16,817	TE Connectivity Ltd.	252	32,606
		<u>33,446</u>	Teledyne Technologies, Inc.*	36	14,585
<b>Consumer Finance - 0.6%</b>			Trimble, Inc.*	194	13,202
American Express Co.	478	80,696	Zebra Technologies Corp., Class A*	42	14,204
Capital One Financial Corp.	321	41,043			<u>170,038</u>
Discover Financial Services	223	25,308	<b>Entertainment - 1.4%</b>		
Synchrony Financial	405	15,001	Activision Blizzard, Inc.	605	47,118
		<u>162,048</u>	Electronic Arts, Inc.	219	30,364
<b>Containers &amp; Packaging - 0.3%</b>			Live Nation Entertainment, Inc.*	105	9,980
Ancor plc	1,177	15,419	Netflix, Inc.*	344	67,919
Avery Dennison Corp.	64	11,044	Take-Two Interactive Software, Inc.*	123	15,317
Ball Corp.	251	17,793	Walt Disney Co. (The)*	1,415	156,273
International Paper Co.	302	14,632	Warner Bros Discovery, Inc.*	1,708	31,513
Packaging Corp. of America	74	11,639			<u>358,484</u>
Sealed Air Corp.	115	7,151	<b>Equity Real Estate Investment Trusts (REITs) - 2.8%</b>		
WestRock Co.	205	9,940	Alexandria Real Estate Equities, Inc.	113	18,752
		<u>87,618</u>	American Tower Corp.	353	90,414
<b>Distributors - 0.2%</b>			AvalonBay Communities, Inc.	108	22,460
Genuine Parts Co.	110	15,040	Boston Properties, Inc.	111	12,341
LKQ Corp.	209	10,741	Camden Property Trust	78	11,192
Pool Corp.	31	12,357	Crown Castle International Corp.	336	63,722
		<u>38,138</u>	Digital Realty Trust, Inc.	221	30,849
<b>Diversified Financial Services - 1.7%</b>			Duke Realty Corp.	296	15,638
Berkshire Hathaway, Inc., Class B*	1,424	449,956	Equinix, Inc.	70	48,096
<b>Diversified Telecommunication Services - 1.1%</b>			Equity Residential	265	20,360
AT&T, Inc.	5,548	118,117	Essex Property Trust, Inc.	51	14,476
Lumen Technologies, Inc.(a)	716	8,764	Extra Space Storage, Inc.	103	18,355
Verizon Communications, Inc.	3,260	167,205	Federal Realty Investment Trust	56	6,438
		<u>294,086</u>	Healthpeak Properties, Inc.	419	12,440
<b>Electric Utilities - 2.0%</b>			Host Hotels & Resorts, Inc.	555	11,094
Alliant Energy Corp.	194	12,381	Iron Mountain, Inc.	225	12,128
American Electric Power Co., Inc.	392	39,996	Kimco Realty Corp.	480	11,352
Constellation Energy Corp.	255	15,830	Mid-America Apartment Communities, Inc.	89	16,109
Duke Energy Corp.	599	67,400	Prologis, Inc.	574	73,174
Edison International	296	20,693	Public Storage	118	39,016
Entergy Corp.	157	18,890	Realty Income Corp.	440	30,017
Eversource Energy	178	12,449			

See accompanying notes to the financial statements.

S&P 500® Ex-Energy ETF  
Schedule of Portfolio Investments  
May 31, 2022

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Regency Centers Corp.	120	8,185	CVS Health Corp.	1,018	98,492
SBA Communications Corp.	85	28,612	DaVita, Inc.*	48	4,680
Simon Property Group, Inc.	254	29,121	HCA Healthcare, Inc.	187	39,345
UDR, Inc.	233	11,137	Henry Schein, Inc.*	108	9,249
Ventas, Inc.	310	17,589	Humana, Inc.	100	45,423
Vornado Realty Trust	125	4,370	Laboratory Corp. of America		
Welltower, Inc.	339	30,202	Holdings	73	18,011
Weyerhaeuser Co.	580	22,922	McKesson Corp.	116	38,128
		<b>730,561</b>	Molina Healthcare, Inc.*	46	13,350
<b>Food &amp; Staples Retailing - 1.5%</b>			Quest Diagnostics, Inc.	92	12,974
Costco Wholesale Corp.	344	160,380	UnitedHealth Group, Inc.	731	363,146
Kroger Co. (The)	520	27,544	Universal Health Services, Inc.,		
Sysco Corp.	395	33,251	Class B	58	7,227
Walgreens Boots Alliance, Inc.	557	24,413			<b>881,172</b>
Walmart, Inc.	1,098	141,236	<b>Health Care Technology - 0.1%</b>		
		<b>386,824</b>	Cerner Corp.	228	21,626
<b>Food Products - 1.1%</b>			<b>Hotels, Restaurants &amp; Leisure - 2.0%</b>		
Archer-Daniels-Midland Co.	435	39,507	Booking Holdings, Inc.*	32	71,794
Campbell Soup Co.	157	7,522	Caesars Entertainment, Inc.*	165	8,278
Conagra Brands, Inc.	373	12,268	Carnival Corp.*	628	8,717
General Mills, Inc.	469	32,760	Chipotle Mexican Grill, Inc.*	23	32,259
Hershey Co. (The)	113	23,923	Darden Restaurants, Inc.	99	12,375
Hormel Foods Corp.	220	10,707	Domino's Pizza, Inc.	29	10,532
J M Smucker Co. (The)	85	10,656	Expedia Group, Inc.*	116	15,002
Kellogg Co.	198	13,809	Hilton Worldwide Holdings, Inc.	217	30,567
Kraft Heinz Co. (The)	551	20,844	Las Vegas Sands Corp.*	268	9,503
Lamb Weston Holdings, Inc.	112	7,569	Marriott International, Inc., Class A	212	36,375
McCormick & Co., Inc. (Non-			McDonald's Corp.	580	146,282
Voting)	193	17,895	MGM Resorts International	293	10,246
Mondelez International, Inc., Class			Norwegian Cruise Line Holdings		
A	1,078	68,518	Ltd.*(a)	323	5,171
Tyson Foods, Inc., Class A	226	20,252	Penn National Gaming, Inc.*	130	4,155
		<b>286,230</b>	Royal Caribbean Cruises Ltd.*	174	10,104
<b>Gas Utilities - 0.1%</b>			Starbucks Corp.	894	70,179
Atmos Energy Corp.	106	12,329	Wynn Resorts Ltd.*	83	5,486
			Yum! Brands, Inc.	224	27,209
<b>Health Care Equipment &amp; Supplies - 2.9%</b>					<b>514,234</b>
Abbott Laboratories	1,374	161,390	<b>Household Durables - 0.4%</b>		
ABIOMED, Inc.*	36	9,493	DR Horton, Inc.	250	18,787
Align Technology, Inc.*	58	16,103	Garmin Ltd.	119	12,569
Baxter International, Inc.	390	29,660	Lennar Corp., Class A	203	16,291
Becton Dickinson and Co.	220	56,276	Mohawk Industries, Inc.*	43	6,083
Boston Scientific Corp.*	1,108	45,439	Newell Brands, Inc.	294	6,303
Cooper Cos., Inc. (The)	39	13,679	NVR, Inc.*	3	13,352
DENTSPLY SIRONA, Inc.	170	6,725	PulteGroup, Inc.	193	8,735
Dexcom, Inc.*	76	22,643	Whirlpool Corp.	46	8,475
Edwards Lifesciences Corp.*	486	49,013			<b>90,595</b>
Hologic, Inc.*	193	14,527	<b>Household Products - 1.5%</b>		
IDEXX Laboratories, Inc.*	66	25,847	Church & Dwight Co., Inc.	189	17,021
Intuitive Surgical, Inc.*	278	63,284	Clorox Co. (The)	96	13,955
Medtronic plc	1,044	104,557	Colgate-Palmolive Co.	655	51,620
ResMed, Inc.	113	22,991	Kimberly-Clark Corp.	261	34,718
STERIS plc	78	17,800	Procter & Gamble Co. (The)	1,862	275,353
Stryker Corp.	260	60,970			<b>392,667</b>
Teleflex, Inc.	37	10,646	<b>Independent Power and Renewable Electricity Producers - 0.1%</b>		
Zimmer Biomet Holdings, Inc.	163	19,594	AES Corp. (The)	518	11,417
		<b>750,637</b>	<b>Industrial Conglomerates - 0.9%</b>		
<b>Health Care Providers &amp; Services - 3.4%</b>			3M Co.	444	66,285
AmerisourceBergen Corp.	117	18,110	General Electric Co.	855	66,938
Anthem, Inc.	190	96,826	Honeywell International, Inc.	533	103,199
Cardinal Health, Inc.	216	12,165			<b>236,422</b>
Centene Corp.*	454	36,974			
Cigna Corp.	250	67,072			

See accompanying notes to the financial statements.

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
<b>Insurance - 2.3%</b>			<b>Leisure Products - 0.0%(b)</b>		
Aflac, Inc.	467	28,286	Hasbro, Inc.	102	9,155
Allstate Corp. (The)	218	29,798			
American International Group, Inc.	645	37,849	<b>Life Sciences Tools &amp; Services - 1.9%</b>		
Aon plc, Class A	167	46,037	Agilent Technologies, Inc.	233	29,722
Arthur J Gallagher & Co.	162	26,234	Bio-Rad Laboratories, Inc., Class A*	17	9,142
Assurant, Inc.	45	7,951	Bio-Techne Corp.	31	11,462
Brown & Brown, Inc.	182	10,805	Charles River Laboratories International, Inc.*	39	9,129
Chubb Ltd.	334	70,571	Danaher Corp.	494	130,327
Cincinnati Financial Corp.	117	14,960	Illumina, Inc.*	121	28,977
Everest Re Group Ltd.	31	8,757	IQVIA Holdings, Inc.*	149	32,072
Globe Life, Inc.	72	7,025	Mettler-Toledo International, Inc.*	18	23,150
Hartford Financial Services Group, Inc. (The)	261	18,925	PerkinElmer, Inc.	98	14,668
Lincoln National Corp.	130	7,531	Thermo Fisher Scientific, Inc.	306	173,676
Loews Corp.	152	9,954	Waters Corp.*	48	15,742
Marsh & McLennan Cos., Inc.	393	62,860	West Pharmaceutical Services, Inc.	58	18,002
MetLife, Inc.	545	36,728			<b>496,069</b>
Principal Financial Group, Inc.	189	13,784			
Progressive Corp. (The)	455	54,318	<b>Machinery - 1.7%</b>		
Prudential Financial, Inc.	293	31,131	Caterpillar, Inc.	421	90,873
Travelers Cos., Inc. (The)	188	33,660	Cummins, Inc.	110	23,003
W R Berkley Corp.	163	11,594	Deere & Co.	218	77,996
Willis Towers Watson plc	95	20,052	Dover Corp.	111	14,864
		<b>588,810</b>	Fortive Corp.	280	17,296
			IDEX Corp.	59	11,301
<b>Interactive Media &amp; Services - 5.5%</b>			Illinois Tool Works, Inc.	221	45,984
Alphabet, Inc., Class A*	233	530,131	Ingersoll Rand, Inc.	317	14,947
Alphabet, Inc., Class C*	216	492,648	Nordson Corp.	42	9,151
Match Group, Inc.*	220	17,332	Otis Worldwide Corp.	331	24,626
Meta Platforms, Inc., Class A*	1,794	347,390	PACCAR, Inc.	270	23,447
Twitter, Inc.*	621	24,592	Parker-Hannifin Corp.	100	27,217
		<b>1,412,093</b>	Pentair plc	129	6,472
			Snap-on, Inc.	42	9,319
<b>Internet &amp; Direct Marketing Retail - 3.3%</b>			Stanley Black & Decker, Inc.	128	15,192
Amazon.com, Inc.*	339	815,020	Westinghouse Air Brake Technologies Corp.	146	13,791
eBay, Inc.	486	23,654	Xylem, Inc.	141	11,879
Etsy, Inc.*	100	8,112			<b>437,358</b>
		<b>846,786</b>			
			<b>Media - 1.0%</b>		
<b>IT Services - 4.6%</b>			Charter Communications, Inc., Class A*	93	47,145
Accenture plc, Class A	491	146,544	Comcast Corp., Class A	3,516	155,688
Akamai Technologies, Inc.*	127	12,832	DISH Network Corp., Class A*(a)	194	4,429
Automatic Data Processing, Inc.	326	72,678	Fox Corp., Class A	246	8,735
Broadridge Financial Solutions, Inc.	91	13,306	Fox Corp., Class B	113	3,696
Cognizant Technology Solutions Corp., Class A	408	30,477	Interpublic Group of Cos., Inc. (The)	306	9,862
DXC Technology Co.*	191	6,727	News Corp., Class A	304	5,290
EPAM Systems, Inc.*	44	14,895	News Corp., Class B	94	1,653
Fidelity National Information Services, Inc.	473	49,428	Omnicom Group, Inc.	162	12,087
Fiserv, Inc.*	462	46,283	Paramount Global, Class B	472	16,204
FleetCor Technologies, Inc.*	63	15,675			<b>264,789</b>
Gartner, Inc.*	64	16,794			
Global Payments, Inc.	220	28,829	<b>Metals &amp; Mining - 0.4%</b>		
International Business Machines Corp.	696	96,633	Freeport-McMoRan, Inc.	1,141	44,590
Jack Henry & Associates, Inc.	57	10,723	Newmont Corp.	619	41,999
Mastercard, Inc., Class A	670	239,773	Nucor Corp.	211	27,949
Paychex, Inc.	249	30,834			<b>114,538</b>
PayPal Holdings, Inc.*	905	77,115	<b>Multiline Retail - 0.5%</b>		
VeriSign, Inc.*	75	13,091	Dollar General Corp.	181	39,882
Visa, Inc., Class A	1,288	273,275	Dollar Tree, Inc.*	175	28,058
		<b>1,195,912</b>	Target Corp.	372	60,219
					<b>128,159</b>

S&P 500® Ex-Energy ETF  
Schedule of Portfolio Investments  
May 31, 2022

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
<b>Multi-Utilities - 1.0%</b>			SolarEdge Technologies, Inc.*	41	11,184
Ameren Corp.	200	19,038	Teradyne, Inc.	128	13,985
CenterPoint Energy, Inc.	488	15,640	Texas Instruments, Inc.	718	126,914
CMS Energy Corp.	224	15,913			<u>1,537,043</u>
Consolidated Edison, Inc.	275	27,297	<b>Software - 9.1%</b>		
Dominion Energy, Inc.	630	53,059	Adobe, Inc.*	367	152,848
DTE Energy Co.	151	20,039	ANSYS, Inc.*	68	17,704
NiSource, Inc.	305	9,592	Autodesk, Inc.*	171	35,525
Public Service Enterprise Group, Inc.	394	27,005	Cadence Design Systems, Inc.*	215	33,052
Sempra Energy	248	40,637	Ceridian HCM Holding, Inc.*	107	6,024
WEC Energy Group, Inc.	245	25,742	Citrix Systems, Inc.	98	9,868
		<u>253,962</u>	Fortinet, Inc.*	105	30,885
			Intuit, Inc.	220	91,181
<b>Personal Products - 0.2%</b>			Microsoft Corp.	5,825	1,583,643
Estee Lauder Cos., Inc. (The), Class A	181	46,092	NortonLifeLock, Inc.	453	11,026
			Oracle Corp.	1,223	87,958
<b>Pharmaceuticals - 4.6%</b>			Paycom Software, Inc.*	38	10,805
Bristol-Myers Squibb Co.	1,693	127,737	PTC, Inc.*	82	9,555
Catalent, Inc.*	140	14,428	Roper Technologies, Inc.	83	36,723
Eli Lilly & Co.	617	193,393	Salesforce, Inc.*	765	122,584
Johnson & Johnson	2,045	367,139	ServiceNow, Inc.*	156	72,925
Merck & Co., Inc.	1,961	180,471	Synopsys, Inc.*	119	37,985
Organon & Co.	197	7,478	Tyler Technologies, Inc.*	32	11,386
Pfizer, Inc.	4,362	231,360			<u>2,361,677</u>
Viatis, Inc.	940	11,534	<b>Specialty Retail - 2.2%</b>		
Zoetis, Inc.	368	62,902	Advance Auto Parts, Inc.	49	9,303
		<u>1,196,442</u>	AutoZone, Inc.*	17	35,015
<b>Professional Services - 0.3%</b>			Bath & Body Works, Inc.	201	8,245
Equifax, Inc.	95	19,245	Best Buy Co., Inc.	169	13,868
Jacobs Engineering Group, Inc.	101	14,149	CarMax, Inc.*	127	12,607
Leidos Holdings, Inc.	110	11,495	Home Depot, Inc. (The)	810	245,228
Nielsen Holdings plc	279	7,131	Lowe's Cos., Inc.	523	102,142
Robert Half International, Inc.	87	7,843	O'Reilly Automotive, Inc.*	53	33,770
Verisk Analytics, Inc.	126	22,040	Ross Stores, Inc.	274	23,296
		<u>81,903</u>	TJX Cos., Inc. (The)	927	58,929
<b>Real Estate Management &amp; Development - 0.1%</b>			Tractor Supply Co.	88	16,488
CBRE Group, Inc., Class A*	259	21,456	Ulta Beauty, Inc.*	42	17,770
					<u>576,661</u>
<b>Road &amp; Rail - 0.9%</b>			<b>Technology Hardware, Storage &amp; Peripherals - 7.3%</b>		
CSX Corp.	1,723	54,774	Apple, Inc.	12,043	1,792,480
JB Hunt Transport Services, Inc.	65	11,218	Hewlett Packard Enterprise Co.	1,005	15,678
Norfolk Southern Corp.	187	44,816	HP, Inc.	840	32,626
Old Dominion Freight Line, Inc.	73	18,852	NetApp, Inc.	172	12,376
Union Pacific Corp.	495	108,791	Seagate Technology Holdings plc	157	13,293
		<u>238,451</u>	Western Digital Corp.*	244	14,808
					<u>1,881,261</u>
<b>Semiconductors &amp; Semiconductor Equipment - 5.9%</b>			<b>Textiles, Apparel &amp; Luxury Goods - 0.6%</b>		
Advanced Micro Devices, Inc.*	1,271	129,464	NIKE, Inc., Class B	991	117,780
Analog Devices, Inc.	408	68,707	PVH Corp.	56	3,969
Applied Materials, Inc.	690	80,930	Ralph Lauren Corp.	36	3,639
Broadcom, Inc.	320	185,642	Tapestry, Inc.	206	7,107
Enphase Energy, Inc.*	103	19,178	Under Armour, Inc., Class A*	147	1,555
Intel Corp.	3,164	140,545	Under Armour, Inc., Class C*	168	1,630
KLA Corp.	117	42,687	VF Corp.	251	12,666
Lam Research Corp.	108	56,163			<u>148,346</u>
Microchip Technology, Inc.	432	31,385	<b>Tobacco - 0.8%</b>		
Micron Technology, Inc.	870	64,241	Altria Group, Inc.	1,417	76,645
Monolithic Power Systems, Inc.	34	15,313	Philip Morris International, Inc.	1,203	127,819
NVIDIA Corp.	1,942	362,610			<u>204,464</u>
NXP Semiconductors NV	206	39,091	<b>Trading Companies &amp; Distributors - 0.2%</b>		
Qorvo, Inc.*	85	9,499	Fastenal Co.	449	24,049
QUALCOMM, Inc.	876	125,461	United Rentals, Inc.*	57	16,996
Skyworks Solutions, Inc.	129	14,044			

See accompanying notes to the financial statements.

S&P 500® Ex-Energy ETF  
Schedule of Portfolio Investments  
May 31, 2022

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
WW Grainger, Inc.	34	16,560
		<u>57,605</u>
<b>Water Utilities - 0.1%</b>		
American Water Works Co., Inc.	142	21,477
<b>Wireless Telecommunication Services - 0.2%</b>		
T-Mobile US, Inc.*	457	60,914
<b>TOTAL COMMON STOCKS</b> (Cost \$26,741,691)		<u>25,857,108</u>
<b>SECURITIES LENDING REINVESTMENTS(c) - 0.0%(b)</b>		
<b>INVESTMENT COMPANIES - 0.0%(b)</b>		
BlackRock Liquidity FedFund, Institutional Class 0.72% (Cost \$9,686)	9,686	9,686
		<u>9,686</u>
<u>Investments</u>	<u>Principal Amount (\$)</u>	<u>Value (\$)</u>
<b>SHORT-TERM INVESTMENTS - 0.0%(b)</b>		
<b>REPURCHASE AGREEMENTS(d) - 0.0%(b)</b>		
Repurchase Agreements with various counterparties, rates 0.50% - 0.77%, dated 5/31/2022, due 6/1/2022, total to be received \$5,352 (Cost \$5,352)	5,352	5,352
<b>Total Investments - 99.9%</b> (Cost \$26,756,729)		<u>25,872,146</u>
<b>Other assets less liabilities - 0.1%</b>		<u>19,675</u>
<b>Net Assets - 100.0%</b>		<u>25,891,821</u>

\* Non-income producing security.

- (a) The security or a portion of this security is on loan at May 31, 2022. The total value of securities on loan at May 31, 2022 was \$17,993, collateralized in the form of cash with a value of \$9,686 that was reinvested in the securities shown in the Securities Lending Reinvestment section of the Schedule of Portfolio Investments and \$8,999 of collateral in the form of U.S. Government Treasury Securities, interest rates ranging from 0.13% – 4.63%, and maturity dates ranging from June 30, 2022 – August 15, 2050. The total value of collateral is \$18,685.
- (b) Represents less than 0.05% of net assets.
- (c) The security was purchased with cash collateral held from securities on loan at May 31, 2022. The total value of securities purchased was \$9,686.
- (d) The Fund invests in Repurchase Agreements jointly with other funds in the Trust. See "Repurchase Agreements" in the Notes to Financial Statements to view the details of each individual agreement and counterparty as well as a description of the securities subject to repurchase.

As of May 31, 2022, the gross unrealized appreciation (depreciation) of investments based on the aggregate cost of investment securities and derivative instruments, if applicable, for federal income tax purposes was as follows:

Aggregate gross unrealized appreciation	\$ 1,792,138
Aggregate gross unrealized depreciation	(2,690,823)
Net unrealized depreciation	<u>\$ (898,685)</u>
Federal income tax cost	<u>\$ 26,770,831</u>

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
<b>COMMON STOCKS - 99.9%</b>					
<b>Aerospace &amp; Defense - 1.9%</b>			<b>Chemicals - 2.2%</b>		
Boeing Co. (The)*	152	19,973	Johnson Controls International plc	194	10,575
General Dynamics Corp.	63	14,169	Masco Corp.	66	3,742
Howmet Aerospace, Inc.	104	3,720	Trane Technologies plc	64	8,836
Huntington Ingalls Industries, Inc.	11	2,315			<b>39,912</b>
L3Harris Technologies, Inc.	54	13,009	<b>Chemicals - 2.2%</b>		
Lockheed Martin Corp.	67	29,487	Air Products and Chemicals, Inc.	61	15,016
Northrop Grumman Corp.	40	18,719	Albemarle Corp.	32	8,333
Raytheon Technologies Corp.	411	39,094	Celanese Corp.	30	4,696
Textron, Inc.	61	3,983	CF Industries Holdings, Inc.	59	5,827
TransDigm Group, Inc.*	14	8,475	Corteva, Inc.	201	12,587
		<b>152,944</b>	Dow, Inc.	202	13,732
<b>Air Freight &amp; Logistics - 0.7%</b>			DuPont de Nemours, Inc.	141	9,567
CH Robinson Worldwide, Inc.	36	3,906	Eastman Chemical Co.	35	3,856
Expeditors International of			Ecolab, Inc.	68	11,146
Washington, Inc.	47	5,116	FMC Corp.	35	4,290
FedEx Corp.	67	15,047	International Flavors & Fragrances,		
United Parcel Service, Inc., Class B	200	36,450	Inc.	70	9,252
		<b>60,519</b>	Linde plc	142	46,104
<b>Airlines - 0.3%</b>			LyondellBasell Industries NV,		
Alaska Air Group, Inc.*	35	1,689	Class A	72	8,226
American Airlines Group, Inc.*	179	3,199	Mosaic Co. (The)	102	6,390
Delta Air Lines, Inc.*	177	7,379	PPG Industries, Inc.	65	8,222
Southwest Airlines Co.*	164	7,521	Sherwin-Williams Co. (The)	66	17,691
United Airlines Holdings, Inc.*	89	4,239			<b>184,935</b>
		<b>24,027</b>	<b>Commercial Services &amp; Supplies - 0.5%</b>		
<b>Auto Components - 0.1%</b>			Cintas Corp.	24	9,560
Aptiv plc*	75	7,968	Copart, Inc.*	59	6,757
BorgWarner, Inc.	66	2,661	Republic Services, Inc.	57	7,629
		<b>10,629</b>	Rollins, Inc.	62	2,199
<b>Automobiles - 2.5%</b>			Waste Management, Inc.	106	16,802
Ford Motor Co.	1,081	14,788			<b>42,947</b>
General Motors Co.*	400	15,472	<b>Communications Equipment - 0.9%</b>		
Tesla, Inc.*	230	174,400	Arista Networks, Inc.*	62	6,341
		<b>204,660</b>	Cisco Systems, Inc.	1,160	52,258
<b>Beverages - 1.9%</b>			F5, Inc.*	17	2,772
Brown-Forman Corp., Class B	50	3,306	Juniper Networks, Inc.	89	2,731
Coca-Cola Co. (The)	1,069	67,753	Motorola Solutions, Inc.	46	10,108
Constellation Brands, Inc., Class A	45	11,046			<b>74,210</b>
Molson Coors Beverage Co., Class B	52	2,904	<b>Construction &amp; Engineering - 0.1%</b>		
Monster Beverage Corp.*	103	9,179	Quanta Services, Inc.	39	4,641
PepsiCo, Inc.	380	63,745			
		<b>157,933</b>	<b>Construction Materials - 0.1%</b>		
<b>Biotechnology - 2.4%</b>			Martin Marietta Materials, Inc.	17	5,770
AbbVie, Inc.	487	71,769	Vulcan Materials Co.	36	5,935
Amgen, Inc.	156	40,051			<b>11,705</b>
Biogen, Inc.*	40	8,000	<b>Containers &amp; Packaging - 0.4%</b>		
Gilead Sciences, Inc.	345	22,373	Amcor plc	416	5,450
Incyte Corp.*	52	3,946	Avery Dennison Corp.	23	3,969
Moderna, Inc.*	97	14,097	Ball Corp.	89	6,309
Regeneron Pharmaceuticals, Inc.*	29	19,278	International Paper Co.	106	5,136
Vertex Pharmaceuticals, Inc.*	70	18,806	Packaging Corp. of America	26	4,089
		<b>198,320</b>	Sealed Air Corp.	41	2,549
<b>Building Products - 0.5%</b>			WestRock Co.	72	3,491
A O Smith Corp.	36	2,164			<b>30,993</b>
Allegion plc	25	2,791	<b>Distributors - 0.2%</b>		
Carrier Global Corp.	235	9,238	Genuine Parts Co.	39	5,332
Fortune Brands Home & Security, Inc.	37	2,566	LKQ Corp.	74	3,803
			Pool Corp.	11	4,385
					<b>13,520</b>
			<b>Diversified Telecommunication Services - 1.3%</b>		
			AT&T, Inc.	1,965	41,835
			Lumen Technologies, Inc.	253	3,097



S&P 500® Ex-Financials ETF  
Schedule of Portfolio Investments  
May 31, 2022

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Verizon Communications, Inc.	1,154	59,188	Campbell Soup Co.	56	2,683
		<b>104,120</b>	Conagra Brands, Inc.	133	4,374
<b>Electric Utilities - 2.2%</b>			General Mills, Inc.	166	11,595
Alliant Energy Corp.	69	4,403	Hershey Co. (The)	40	8,468
American Electric Power Co., Inc.	138	14,080	Hormel Foods Corp.	77	3,748
Constellation Energy Corp.	91	5,649	J M Smucker Co. (The)	30	3,761
Duke Energy Corp.	211	23,742	Kellogg Co.	70	4,882
Edison International	104	7,271	Kraft Heinz Co. (The)	195	7,377
Entergy Corp.	55	6,618	Lamb Weston Holdings, Inc.	40	2,703
Evergy, Inc.	63	4,406	McCormick & Co., Inc. (Non-Voting)	69	6,398
Eversource Energy	94	8,678	Mondelez International, Inc., Class A	381	24,216
Exelon Corp.	269	13,221	Tyson Foods, Inc., Class A	80	7,169
FirstEnergy Corp.	158	6,788			<b>101,360</b>
NextEra Energy, Inc.	540	40,873	<b>Gas Utilities - 0.1%</b>		
NRG Energy, Inc.	67	3,085	Atmos Energy Corp.	37	4,303
Pinnacle West Capital Corp.	31	2,407			
PPL Corp.	206	6,217	<b>Health Care Equipment &amp; Supplies - 3.2%</b>		
Southern Co. (The)	292	22,093	Abbott Laboratories	487	57,203
Xcel Energy, Inc.	148	11,150	ABIOMED, Inc.*	13	3,428
		<b>180,681</b>	Align Technology, Inc.*	20	5,553
<b>Electrical Equipment - 0.6%</b>			Baxter International, Inc.	138	10,495
AMETEK, Inc.	64	7,774	Becton Dickinson and Co.	78	19,952
Eaton Corp. plc	109	15,108	Boston Scientific Corp.*	392	16,076
Emerson Electric Co.	163	14,452	Cooper Cos., Inc. (The)	14	4,910
Generac Holdings, Inc.*	17	4,200	DENTSPLY SIRONA, Inc.	60	2,374
Rockwell Automation, Inc.	32	6,822	Dexcom, Inc.*	27	8,044
		<b>48,356</b>	Edwards Lifesciences Corp.*	172	17,346
<b>Electronic Equipment, Instruments &amp; Components - 0.7%</b>			Hologic, Inc.*	69	5,194
Amphenol Corp., Class A	165	11,692	IDEXX Laboratories, Inc.*	23	9,007
CDW Corp.	37	6,285	Intuitive Surgical, Inc.*	98	22,309
Corning, Inc.	205	7,343	Medtronic plc	370	37,055
IPG Photonics Corp.*	10	1,055	ResMed, Inc.	40	8,138
Keysight Technologies, Inc.*	50	7,280	STERIS plc	28	6,390
TE Connectivity Ltd.	89	11,516	Stryker Corp.	92	21,574
Teledyne Technologies, Inc.*	13	5,267	Teleflex, Inc.	13	3,741
Trimble, Inc.*	69	4,695	Zimmer Biomet Holdings, Inc.	57	6,852
Zebra Technologies Corp., Class A*	15	5,073			<b>265,641</b>
		<b>60,206</b>	<b>Health Care Providers &amp; Services - 3.8%</b>		
<b>Energy Equipment &amp; Services - 0.4%</b>			AmerisourceBergen Corp.	41	6,346
Baker Hughes Co.	249	8,959	Anthem, Inc.	67	34,144
Halliburton Co.	247	10,003	Cardinal Health, Inc.	76	4,280
Schlumberger NV	386	17,741	Centene Corp.*	160	13,030
		<b>36,703</b>	Cigna Corp.	89	23,878
<b>Entertainment - 1.5%</b>			CVS Health Corp.	362	35,024
Activision Blizzard, Inc.	214	16,666	DaVita, Inc.*	17	1,657
Electronic Arts, Inc.	77	10,676	HCA Healthcare, Inc.	66	13,887
Live Nation Entertainment, Inc.*	37	3,517	Henry Schein, Inc.*	38	3,254
Netflix, Inc.*	122	24,088	Humana, Inc.	35	15,898
Take-Two Interactive Software, Inc.*	43	5,355	Laboratory Corp. of America Holdings	26	6,415
Walt Disney Co. (The)*	501	55,330	McKesson Corp.	41	13,476
Warner Bros Discovery, Inc.*	604	11,144	Molina Healthcare, Inc.*	16	4,644
		<b>126,776</b>	Quest Diagnostics, Inc.	33	4,654
<b>Food &amp; Staples Retailing - 1.7%</b>			UnitedHealth Group, Inc.	259	128,666
Costco Wholesale Corp.	122	56,879	Universal Health Services, Inc., Class B	20	2,492
Kroger Co. (The)	185	9,799			<b>311,745</b>
Sysco Corp.	139	11,701	<b>Health Care Technology - 0.1%</b>		
Walgreens Boots Alliance, Inc.	197	8,635	Cerner Corp.	81	7,683
Walmart, Inc.	389	50,037			
		<b>137,051</b>			
<b>Food Products - 1.2%</b>					
Archer-Daniels-Midland Co.	154	13,986			

See accompanying notes to the financial statements.

S&P 500® Ex-Financials ETF  
Schedule of Portfolio Investments  
May 31, 2022

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
<b>Hotels, Restaurants &amp; Leisure - 2.2%</b>			Broadridge Financial Solutions, Inc.	32	4,679
Booking Holdings, Inc.*	11	24,679	Cognizant Technology Solutions Corp., Class A	144	10,757
Caesars Entertainment, Inc.*	59	2,960	DXC Technology Co.*	67	2,360
Carnival Corp.*	222	3,081	EPAM Systems, Inc.*	16	5,416
Chipotle Mexican Grill, Inc.*	8	11,220	Fidelity National Information Services, Inc.	167	17,452
Darden Restaurants, Inc.	35	4,375	Fiserv, Inc.*	163	16,329
Domino's Pizza, Inc.	10	3,632	FleetCor Technologies, Inc.*	22	5,474
Expedia Group, Inc.*	41	5,303	Gartner, Inc.*	23	6,035
Hilton Worldwide Holdings, Inc.	77	10,846	Global Payments, Inc.	78	10,221
Las Vegas Sands Corp.*	94	3,333	International Business Machines Corp.	246	34,155
Marriott International, Inc., Class A	75	12,869	Jack Henry & Associates, Inc.	20	3,762
McDonald's Corp.	205	51,703	Mastercard, Inc., Class A	237	84,815
MGM Resorts International	103	3,602	Paychex, Inc.	88	10,897
Norwegian Cruise Line Holdings Ltd.*(a)	115	1,841	PayPal Holdings, Inc.*	321	27,352
Penn National Gaming, Inc.*	46	1,470	VeriSign, Inc.*	27	4,713
Royal Caribbean Cruises Ltd.*	62	3,600	Visa, Inc., Class A	457	96,962
Starbucks Corp.	317	24,885			<u>423,794</u>
Wynn Resorts Ltd.*	29	1,917			
Yum! Brands, Inc.	79	9,596			
		<u>180,912</u>	<b>Leisure Products - 0.0%(b)</b>		
<b>Household Durables - 0.4%</b>			Hasbro, Inc.	36	3,231
DR Horton, Inc.	89	6,688			
Garmin Ltd.	42	4,436	<b>Life Sciences Tools &amp; Services - 2.1%</b>		
Lennar Corp., Class A	72	5,778	Agilent Technologies, Inc.	83	10,587
Mohawk Industries, Inc.*	15	2,122	Bio-Rad Laboratories, Inc., Class A*	6	3,227
Newell Brands, Inc.	104	2,230	Bio-Techne Corp.	11	4,067
NVR, Inc.*	1	4,450	Charles River Laboratories International, Inc.*	14	3,277
PulteGroup, Inc.	68	3,078	Danaher Corp.	176	46,432
Whirlpool Corp.	16	2,948	Illumina, Inc.*	43	10,298
		<u>31,730</u>	IQVIA Holdings, Inc.*	52	11,193
<b>Household Products - 1.7%</b>			Mettler-Toledo International, Inc.*	6	7,717
Church & Dwight Co., Inc.	66	5,944	PerkinElmer, Inc.	35	5,238
Clorox Co. (The)	34	4,942	Thermo Fisher Scientific, Inc.	108	61,298
Colgate-Palmolive Co.	232	18,284	Waters Corp.*	17	5,575
Kimberly-Clark Corp.	93	12,371	West Pharmaceutical Services, Inc.	20	6,208
Procter & Gamble Co. (The)	659	97,453			<u>175,117</u>
		<u>138,994</u>	<b>Machinery - 1.9%</b>		
<b>Independent Power and Renewable Electricity Producers - 0.1%</b>			Caterpillar, Inc.	150	32,378
AES Corp. (The)	184	4,055	Cummins, Inc.	39	8,156
			Deere & Co.	77	27,549
<b>Industrial Conglomerates - 1.0%</b>			Dover Corp.	40	5,356
3M Co.	158	23,588	Fortive Corp.	98	6,053
General Electric Co.	303	23,722	IDEX Corp.	21	4,023
Honeywell International, Inc.	188	36,400	Illinois Tool Works, Inc.	78	16,229
		<u>83,710</u>	Ingersoll Rand, Inc.	112	5,281
<b>Interactive Media &amp; Services - 6.0%</b>			Nordson Corp.	15	3,268
Alphabet, Inc., Class A*	83	188,845	Otis Worldwide Corp.	117	8,705
Alphabet, Inc., Class C*	76	173,339	PACCAR, Inc.	95	8,250
Match Group, Inc.*	79	6,224	Parker-Hannifin Corp.	35	9,526
Meta Platforms, Inc., Class A*	634	122,768	Pentair plc	45	2,258
Twitter, Inc.*	220	8,712	Snap-on, Inc.	15	3,328
		<u>499,888</u>	Stanley Black & Decker, Inc.	45	5,341
<b>Internet &amp; Direct Marketing Retail - 3.6%</b>			Westinghouse Air Brake Technologies Corp.	52	4,912
Amazon.com, Inc.*	120	288,503	Xylem, Inc.	50	4,212
eBay, Inc.	173	8,420			<u>154,825</u>
Etsy, Inc.*	35	2,839	<b>Media - 1.1%</b>		
		<u>299,762</u>	Charter Communications, Inc., Class A*	33	16,729
<b>IT Services - 5.1%</b>					
Accenture plc, Class A	175	52,230			
Akamai Technologies, Inc.*	45	4,547			
Automatic Data Processing, Inc.	115	25,638			

See accompanying notes to the financial statements.

S&P 500® Ex-Financials ETF  
Schedule of Portfolio Investments  
May 31, 2022

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Comcast Corp., Class A	1,245	55,129	Merck & Co., Inc.	695	63,961
DISH Network Corp., Class A*(a)	69	1,575	Organon & Co.	70	2,657
Fox Corp., Class A	87	3,089	Pfizer, Inc.	1,544	81,894
Fox Corp., Class B	40	1,308	Viartis, Inc.	332	4,073
Interpublic Group of Cos., Inc. (The)	108	3,481	Zoetis, Inc.	131	22,392
News Corp., Class A	107	1,862			<b>423,607</b>
News Corp., Class B	33	580	<b>Professional Services - 0.3%</b>		
Omnicom Group, Inc.	57	4,253	Equifax, Inc.	33	6,685
Paramount Global, Class B	168	5,767	Jacobs Engineering Group, Inc.	35	4,903
		<b>93,773</b>	Leidos Holdings, Inc.	39	4,076
<b>Metals &amp; Mining - 0.5%</b>			Nielsen Holdings plc	99	2,530
Freeport-McMoRan, Inc.	404	15,788	Robert Half International, Inc.	30	2,705
Newmont Corp.	219	14,859	Verisk Analytics, Inc.	44	7,696
Nucor Corp.	75	9,935			<b>28,595</b>
		<b>40,582</b>	<b>Road &amp; Rail - 1.0%</b>		
<b>Multiline Retail - 0.6%</b>			CSX Corp.	609	19,360
Dollar General Corp.	64	14,102	JB Hunt Transport Services, Inc.	23	3,970
Dollar Tree, Inc.*	62	9,940	Norfolk Southern Corp.	66	15,818
Target Corp.	133	21,530	Old Dominion Freight Line, Inc.	26	6,714
		<b>45,572</b>	Union Pacific Corp.	176	38,681
<b>Multi-Utilities - 1.1%</b>					<b>84,543</b>
Ameren Corp.	71	6,758	<b>Semiconductors &amp; Semiconductor Equipment - 6.6%</b>		
CenterPoint Energy, Inc.	174	5,577	Advanced Micro Devices, Inc.*	451	45,939
CMS Energy Corp.	80	5,683	Analog Devices, Inc.	145	24,418
Consolidated Edison, Inc.	97	9,628	Applied Materials, Inc.	244	28,619
Dominion Energy, Inc.	223	18,781	Broadcom, Inc.	113	65,555
DTE Energy Co.	53	7,034	Enphase Energy, Inc.*	37	6,889
NiSource, Inc.	108	3,397	Intel Corp.	1,120	49,750
Public Service Enterprise Group, Inc.	139	9,527	KLA Corp.	41	14,959
Sempra Energy	88	14,420	Lam Research Corp.	38	19,761
WEC Energy Group, Inc.	87	9,141	Microchip Technology, Inc.	153	11,115
		<b>89,946</b>	Micron Technology, Inc.	309	22,817
<b>Oil, Gas &amp; Consumable Fuels - 5.1%</b>			Monolithic Power Systems, Inc.	12	5,405
APA Corp.	100	4,701	NVIDIA Corp.	688	128,463
Chevron Corp.	530	92,570	NXP Semiconductors NV	73	13,852
ConocoPhillips	359	40,337	Qorvo, Inc.*	30	3,353
Coterra Energy, Inc.(a)	223	7,656	QUALCOMM, Inc.	310	44,398
Devon Energy Corp.	173	12,958	Skyworks Solutions, Inc.	45	4,899
Diamondback Energy, Inc.	47	7,145	SolarEdge Technologies, Inc.*	14	3,819
EOG Resources, Inc.	161	22,051	Teradyne, Inc.	45	4,917
Exxon Mobil Corp.	1,164	111,744	Texas Instruments, Inc.	254	44,897
Hess Corp.	76	9,353			<b>543,825</b>
Kinder Morgan, Inc.	537	10,573	<b>Software - 10.1%</b>		
Marathon Oil Corp.	214	6,726	Adobe, Inc.*	131	54,559
Marathon Petroleum Corp.	159	16,185	ANSYS, Inc.*	24	6,249
Occidental Petroleum Corp.	245	16,981	Autodesk, Inc.*	60	12,465
ONEOK, Inc.	122	8,034	Cadence Design Systems, Inc.*	76	11,684
Phillips 66	129	13,004	Ceridian HCM Holding, Inc.*	38	2,139
Pioneer Natural Resources Co.	62	17,232	Citrix Systems, Inc.	34	3,424
Valero Energy Corp.	112	14,515	Fortinet, Inc.*	37	10,883
Williams Cos., Inc. (The)	334	12,378	Intuit, Inc.	78	32,328
		<b>424,143</b>	Microsoft Corp.	2,063	560,868
<b>Personal Products - 0.2%</b>			NortonLifeLock, Inc.	161	3,919
Estee Lauder Cos., Inc. (The), Class A	64	16,298	Oracle Corp.	433	31,141
			Paycom Software, Inc.*	13	3,696
<b>Pharmaceuticals - 5.1%</b>			PTC, Inc.*	29	3,379
Bristol-Myers Squibb Co.	600	45,270	Roper Technologies, Inc.	29	12,831
Catalent, Inc.*	49	5,050	Salesforce, Inc.*	271	43,425
Eli Lilly & Co.	218	68,330	ServiceNow, Inc.*	55	25,711
Johnson & Johnson	724	129,980	Synopsys, Inc.*	42	13,406
			Tyler Technologies, Inc.*	11	3,914
					<b>836,021</b>

See accompanying notes to the financial statements.

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
<b>Specialty Retail - 2.5%</b>		
Advance Auto Parts, Inc.	17	3,228
AutoZone, Inc.*	6	12,358
Bath & Body Works, Inc.	71	2,912
Best Buy Co., Inc.	60	4,924
CarMax, Inc.*	44	4,368
Home Depot, Inc. (The)	287	86,889
Lowe's Cos., Inc.	186	36,326
O'Reilly Automotive, Inc.*	19	12,106
Ross Stores, Inc.	97	8,247
TJX Cos., Inc. (The)	328	20,851
Tractor Supply Co.	31	5,808
Ulta Beauty, Inc.*	15	6,346
		<b>204,363</b>
<b>Technology Hardware, Storage &amp; Peripherals - 8.0%</b>		
Apple, Inc.	4,264	634,654
Hewlett Packard Enterprise Co.	355	5,538
HP, Inc.	297	11,535
NetApp, Inc.	61	4,389
Seagate Technology Holdings plc	55	4,657
Western Digital Corp.*	86	5,219
		<b>665,992</b>
<b>Textiles, Apparel &amp; Luxury Goods - 0.6%</b>		
NIKE, Inc., Class B	352	41,835
PVH Corp.	19	1,347
Ralph Lauren Corp.	13	1,314
Tapestry, Inc.	73	2,519
Under Armour, Inc., Class A*	52	550
Under Armour, Inc., Class C*	60	582
VF Corp.	89	4,491
		<b>52,638</b>
<b>Tobacco - 0.9%</b>		
Altria Group, Inc.	502	27,153
Philip Morris International, Inc.	427	45,369
		<b>72,522</b>
<b>Trading Companies &amp; Distributors - 0.2%</b>		
Fastenal Co.	159	8,516
United Rentals, Inc.*	20	5,963
WW Grainger, Inc.	12	5,845
		<b>20,324</b>
<b>Water Utilities - 0.1%</b>		
American Water Works Co., Inc.	50	7,562
<b>Wireless Telecommunication Services - 0.3%</b>		
T-Mobile US, Inc.*	161	21,460
<b>TOTAL COMMON STOCKS</b> (Cost \$8,275,543)		<b>8,264,304</b>

<u>Investments</u>	<u>Principal Amount (\$)</u>	<u>Value (\$)</u>
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**SHORT-TERM INVESTMENTS - 0.0%(b)**

**REPURCHASE AGREEMENTS(c) - 0.0%(b)**

Repurchase Agreements with various counterparties, rates 0.50% - 0.77%, dated 5/31/2022, due 6/1/2022, total to be received \$3,100

<u>Investments</u>	<u>Principal Amount (\$)</u>	<u>Value (\$)</u>
(Cost \$3,100)	3,100	3,100
<b>Total Investments - 99.9%</b> (Cost \$8,278,643)		<b>8,267,404</b>
<b>Other assets less liabilities - 0.1%</b>		<b>11,922</b>
<b>Net Assets - 100.0%</b>		<b>8,279,326</b>

S&P 500® Ex-Financials ETF  
Schedule of Portfolio Investments  
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- \* Non-income producing security.
- (a) The security or a portion of this security is on loan at May 31, 2022. The total value of securities on loan at May 31, 2022 was \$10,608, collateralized in the form of U.S. Government Treasury Securities, interest rates ranging from 0.13% – 4.63%, and maturity dates ranging from June 30, 2022 – August 15, 2050. The total value of collateral is \$11,288.
  - (b) Represents less than 0.05% of net assets.
  - (c) The Fund invests in Repurchase Agreements jointly with other funds in the Trust. See "Repurchase Agreements" in the Notes to Financial Statements to view the details of each individual agreement and counterparty as well as a description of the securities subject to repurchase.

As of May 31, 2022, the gross unrealized appreciation (depreciation) of investments based on the aggregate cost of investment securities and derivative instruments, if applicable, for federal income tax purposes was as follows:

Aggregate gross unrealized appreciation	\$ 770,440
Aggregate gross unrealized depreciation	<u>(790,637)</u>
Net unrealized depreciation	<u>\$ (20,197)</u>
Federal income tax cost	<u>\$ 8,287,601</u>

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
<b>COMMON STOCKS - 99.8%</b>					
<b>Aerospace &amp; Defense - 1.9%</b>					
Boeing Co. (The)*	71	9,329	Molson Coors Beverage Co., Class B	24	1,340
General Dynamics Corp.	30	6,747	Monster Beverage Corp.*	48	4,278
Howmet Aerospace, Inc.	49	1,753	PepsiCo, Inc.	178	29,859
Huntington Ingalls Industries, Inc.	5	1,052			<b>74,036</b>
L3Harris Technologies, Inc.	25	6,023	<b>Building Products - 0.5%</b>		
Lockheed Martin Corp.	31	13,643	A O Smith Corp.	18	1,082
Northrop Grumman Corp.	19	8,892	Allegion plc	12	1,340
Raytheon Technologies Corp.	192	18,263	Carrier Global Corp.	110	4,324
Textron, Inc.	29	1,893	Fortune Brands Home & Security, Inc.	17	1,179
TransDigm Group, Inc.*	7	4,238	Johnson Controls International plc	90	4,906
		<b>71,833</b>	Masco Corp.	31	1,757
			Trane Technologies plc	30	4,142
					<b>18,730</b>
<b>Air Freight &amp; Logistics - 0.7%</b>			<b>Capital Markets - 3.4%</b>		
CH Robinson Worldwide, Inc.	17	1,845	Ameriprise Financial, Inc.	14	3,868
Expeditors International of Washington, Inc.	22	2,394	Bank of New York Mellon Corp. (The)	95	4,428
FedEx Corp.	31	6,962	BlackRock, Inc.	18	12,043
United Parcel Service, Inc., Class B	94	17,132	Cboe Global Markets, Inc.	14	1,572
		<b>28,333</b>	Charles Schwab Corp. (The)	194	13,599
			CME Group, Inc.	46	9,146
<b>Airlines - 0.3%</b>			FactSet Research Systems, Inc.	5	1,909
Alaska Air Group, Inc.*	16	772	Franklin Resources, Inc.	36	975
American Airlines Group, Inc.*	83	1,483	Goldman Sachs Group, Inc. (The)	44	14,381
Delta Air Lines, Inc.*	82	3,419	Intercontinental Exchange, Inc.	72	7,372
Southwest Airlines Co.*	76	3,485	Invesco Ltd.	44	851
United Airlines Holdings, Inc.*	42	2,001	MarketAxess Holdings, Inc.	5	1,408
		<b>11,160</b>	Moody's Corp.	21	6,333
			Morgan Stanley	183	15,764
<b>Auto Components - 0.1%</b>			MSCI, Inc.	10	4,424
Aptiv plc*	35	3,718	Nasdaq, Inc.	15	2,329
BorgWarner, Inc.	31	1,250	Northern Trust Corp.	27	3,017
		<b>4,968</b>	Raymond James Financial, Inc.	24	2,364
			S&P Global, Inc.	47	16,426
<b>Automobiles - 2.5%</b>			State Street Corp.	48	3,480
Ford Motor Co.	508	6,949	T. Rowe Price Group, Inc.	30	3,813
General Motors Co.*	188	7,272			<b>129,502</b>
Tesla, Inc.*	108	81,892	<b>Chemicals - 2.3%</b>		
		<b>96,113</b>	Air Products and Chemicals, Inc.	29	7,139
			Albemarle Corp.	15	3,906
<b>Banks - 4.6%</b>			Celanese Corp.	14	2,191
Bank of America Corp.	916	34,075	CF Industries Holdings, Inc.	28	2,766
Citigroup, Inc.	257	13,726	Corteva, Inc.	94	5,886
Citizens Financial Group, Inc.	55	2,276	Dow, Inc.	95	6,458
Comerica, Inc.	17	1,415	DuPont de Nemours, Inc.	67	4,546
Fifth Third Bancorp	88	3,470	Eastman Chemical Co.	17	1,873
First Republic Bank	23	3,566	Ecolab, Inc.	32	5,245
Huntington Bancshares, Inc.	185	2,568	FMC Corp.	16	1,961
JPMorgan Chase & Co.	382	50,512	International Flavors & Fragrances, Inc.	33	4,362
KeyCorp	120	2,395	Linde plc	66	21,429
M&T Bank Corp.	23	4,139	LyondellBasell Industries NV, Class A	34	3,885
PNC Financial Services Group, Inc. (The)	54	9,472	Mosaic Co. (The)	48	3,007
Regions Financial Corp.	121	2,673	PPG Industries, Inc.	31	3,921
Signature Bank	8	1,730	Sherwin-Williams Co. (The)	31	8,309
SVB Financial Group*	8	3,908			<b>86,884</b>
Truist Financial Corp.	173	8,605	<b>Commercial Services &amp; Supplies - 0.5%</b>		
US Bancorp	175	9,287	Cintas Corp.	11	4,382
Wells Fargo & Co.	501	22,931	Copart, Inc.*	27	3,092
Zions Bancorp NA	21	1,198	Republic Services, Inc.	27	3,614
		<b>177,946</b>			
<b>Beverages - 1.9%</b>					
Brown-Forman Corp., Class B	24	1,587			
Coca-Cola Co. (The)	502	31,817			
Constellation Brands, Inc., Class A	21	5,155			

S&P 500® Ex-Health Care ETF  
Schedule of Portfolio Investments  
May 31, 2022

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Rollins, Inc.	29	1,028	<b>Electrical Equipment - 0.6%</b>		
Waste Management, Inc.	50	7,925	AMETEK, Inc.	30	3,644
		<b>20,041</b>	Eaton Corp. plc	51	7,068
<b>Communications Equipment - 0.9%</b>			Emerson Electric Co.	77	6,827
Arista Networks, Inc.*	29	2,966	Generac Holdings, Inc.*	8	1,977
Cisco Systems, Inc.	544	24,507	Rockwell Automation, Inc.	15	3,198
F5, Inc.*	8	1,305			<b>22,714</b>
Juniper Networks, Inc.	42	1,289	<b>Electronic Equipment, Instruments &amp; Components - 0.7%</b>		
Motorola Solutions, Inc.	22	4,834	Amphenol Corp., Class A	77	5,456
		<b>34,901</b>	CDW Corp.	17	2,888
<b>Construction &amp; Engineering - 0.1%</b>			Corning, Inc.	96	3,439
Quanta Services, Inc.	18	2,142	IPG Photonics Corp.*	5	528
			Keysight Technologies, Inc.*	24	3,494
<b>Construction Materials - 0.1%</b>			TE Connectivity Ltd.	42	5,434
Martin Marietta Materials, Inc.	8	2,715	Teledyne Technologies, Inc.*	6	2,431
Vulcan Materials Co.	17	2,803	Trimble, Inc.*	33	2,246
		<b>5,518</b>	Zebra Technologies Corp., Class A*	7	2,367
<b>Consumer Finance - 0.7%</b>					<b>28,283</b>
American Express Co.	79	13,337	<b>Energy Equipment &amp; Services - 0.4%</b>		
Capital One Financial Corp.	53	6,776	Baker Hughes Co.	117	4,209
Discover Financial Services	37	4,199	Halliburton Co.	116	4,698
Synchrony Financial	67	2,482	Schlumberger NV	181	8,319
		<b>26,794</b>			<b>17,226</b>
<b>Containers &amp; Packaging - 0.4%</b>			<b>Entertainment - 1.5%</b>		
Amcor plc	195	2,555	Activision Blizzard, Inc.	100	7,788
Avery Dennison Corp.	11	1,898	Electronic Arts, Inc.	36	4,991
Ball Corp.	43	3,048	Live Nation Entertainment, Inc.*	17	1,616
International Paper Co.	50	2,422	Netflix, Inc.*	57	11,254
Packaging Corp. of America	12	1,887	Take-Two Interactive Software, Inc.*	20	2,491
Sealed Air Corp.	20	1,244	Walt Disney Co. (The)*	234	25,843
WestRock Co.	34	1,649	Warner Bros Discovery, Inc.*	282	5,203
		<b>14,703</b>			<b>59,186</b>
<b>Distributors - 0.2%</b>			<b>Equity Real Estate Investment Trusts (REITs) - 3.1%</b>		
Genuine Parts Co.	18	2,461	Alexandria Real Estate Equities, Inc.	19	3,153
LKQ Corp.	35	1,799	American Tower Corp.	59	15,112
Pool Corp.	5	1,993	AvalonBay Communities, Inc.	18	3,743
		<b>6,253</b>	Boston Properties, Inc.	18	2,001
<b>Diversified Financial Services - 1.9%</b>			Camden Property Trust	13	1,865
Berkshire Hathaway, Inc., Class B*	236	74,571	Crown Castle International Corp.	56	10,620
			Digital Realty Trust, Inc.	37	5,165
<b>Diversified Telecommunication Services - 1.3%</b>			Duke Realty Corp.	49	2,589
AT&T, Inc.	921	19,608	Equinix, Inc.	12	8,245
Lumen Technologies, Inc.	119	1,457	Equity Residential	45	3,457
Verizon Communications, Inc.	542	27,799	Essex Property Trust, Inc.	8	2,271
		<b>48,864</b>	Extra Space Storage, Inc.	17	3,029
<b>Electric Utilities - 2.2%</b>			Federal Realty Investment Trust	9	1,035
Alliant Energy Corp.	32	2,042	Healthpeak Properties, Inc.	69	2,049
American Electric Power Co., Inc.	65	6,632	Host Hotels & Resorts, Inc.	92	1,839
Constellation Energy Corp.	42	2,607	Iron Mountain, Inc.	37	1,994
Duke Energy Corp.	99	11,140	Kimco Realty Corp.	79	1,868
Edison International	49	3,426	Mid-America Apartment Communities, Inc.	15	2,715
Entergy Corp.	26	3,128	Prologis, Inc.	95	12,111
Evergy, Inc.	30	2,098	Public Storage	20	6,613
Eversource Energy	44	4,062	Realty Income Corp.	73	4,980
Exelon Corp.	126	6,193	Regency Centers Corp.	21	1,433
FirstEnergy Corp.	73	3,136	SBA Communications Corp.	14	4,713
NextEra Energy, Inc.	253	19,150	Simon Property Group, Inc.	42	4,815
NRG Energy, Inc.	32	1,473	UDR, Inc.	39	1,864
Pinnacle West Capital Corp.	15	1,165	Ventas, Inc.	51	2,894
PPL Corp.	97	2,927			
Southern Co. (The)	136	10,290			
Xcel Energy, Inc.	69	5,199			
		<b>84,668</b>			

See accompanying notes to the financial statements.

S&P 500® Ex-Health Care ETF  
Schedule of Portfolio Investments  
May 31, 2022

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Vornado Realty Trust	20	699	Clorox Co. (The)	16	2,326
Welltower, Inc.	56	4,989	Colgate-Palmolive Co.	109	8,590
Weyerhaeuser Co.	96	3,794	Kimberly-Clark Corp.	43	5,720
		<u>121,655</u>	Procter & Gamble Co. (The)	309	45,695
<b>Food &amp; Staples Retailing - 1.7%</b>					<u>65,123</u>
Costco Wholesale Corp.	57	26,575	<b>Independent Power and Renewable Electricity Producers - 0.1%</b>		
Kroger Co. (The)	86	4,555	AES Corp. (The)	86	1,895
Sysco Corp.	66	5,556			
Walgreens Boots Alliance, Inc.	92	4,032	<b>Industrial Conglomerates - 1.0%</b>		
Walmart, Inc.	182	23,411	3M Co.	74	11,047
		<u>64,129</u>	General Electric Co.	142	11,117
<b>Food Products - 1.2%</b>			Honeywell International, Inc.	88	17,039
Archer-Daniels-Midland Co.	73	6,630			<u>39,203</u>
Campbell Soup Co.	26	1,246	<b>Insurance - 2.5%</b>		
Conagra Brands, Inc.	62	2,039	Aflac, Inc.	77	4,664
General Mills, Inc.	78	5,448	Allstate Corp. (The)	36	4,921
Hershey Co. (The)	19	4,023	American International Group, Inc.	107	6,279
Hormel Foods Corp.	36	1,752	Aon plc, Class A	28	7,719
J M Smucker Co. (The)	14	1,755	Arthur J Gallagher & Co.	27	4,372
Kellogg Co.	33	2,301	Assurant, Inc.	7	1,237
Kraft Heinz Co. (The)	91	3,443	Brown & Brown, Inc.	31	1,840
Lamb Weston Holdings, Inc.	19	1,284	Chubb Ltd.	55	11,621
McCormick & Co., Inc. (Non-Voting)	32	2,967	Cincinnati Financial Corp.	19	2,429
Mondelez International, Inc., Class A	179	11,377	Everest Re Group Ltd.	5	1,413
Tyson Foods, Inc., Class A	38	3,405	Globe Life, Inc.	12	1,171
		<u>47,670</u>	Hartford Financial Services Group, Inc. (The)	44	3,190
<b>Gas Utilities - 0.1%</b>			Lincoln National Corp.	21	1,217
Atmos Energy Corp.	17	1,977	Loews Corp.	25	1,637
			Marsh & McLennan Cos., Inc.	65	10,397
<b>Hotels, Restaurants &amp; Leisure - 2.2%</b>			MetLife, Inc.	90	6,065
Booking Holdings, Inc.*	5	11,218	Principal Financial Group, Inc.	32	2,334
Caesars Entertainment, Inc.*	29	1,455	Progressive Corp. (The)	75	8,953
Carnival Corp.*	104	1,444	Prudential Financial, Inc.	49	5,206
Chipotle Mexican Grill, Inc.*	4	5,610	Travelers Cos., Inc. (The)	31	5,550
Darden Restaurants, Inc.	16	2,000	W R Berkley Corp.	28	1,992
Domino's Pizza, Inc.	5	1,816	Willis Towers Watson plc	16	3,377
Expedia Group, Inc.*	19	2,457			<u>97,584</u>
Hilton Worldwide Holdings, Inc.	36	5,071	<b>Interactive Media &amp; Services - 6.1%</b>		
Las Vegas Sands Corp.*	44	1,560	Alphabet, Inc., Class A*	39	88,734
Marriott International, Inc., Class A	35	6,005	Alphabet, Inc., Class C*	36	82,108
McDonald's Corp.	96	24,212	Match Group, Inc.*	37	2,915
MGM Resorts International	49	1,714	Meta Platforms, Inc., Class A*	297	57,511
Norwegian Cruise Line Holdings Ltd.*(a)	54	865	Twitter, Inc.*	103	4,079
Penn National Gaming, Inc.*	21	671			<u>235,347</u>
Royal Caribbean Cruises Ltd.*	30	1,742	<b>Internet &amp; Direct Marketing Retail - 3.6%</b>		
Starbucks Corp.	148	11,618	Amazon.com, Inc.*	56	134,635
Wynn Resorts Ltd.*	15	991	eBay, Inc.	81	3,942
Yum! Brands, Inc.	37	4,494	Etsy, Inc.*	16	1,298
		<u>84,943</u>			<u>139,875</u>
<b>Household Durables - 0.3%</b>			<b>IT Services - 5.1%</b>		
DR Horton, Inc.	43	3,231	Accenture plc, Class A	81	24,175
Garmin Ltd.	20	2,112	Akamai Technologies, Inc.*	21	2,122
Lennar Corp., Class A	34	2,729	Automatic Data Processing, Inc.	54	12,039
Mohawk Industries, Inc.*	7	990	Broadridge Financial Solutions, Inc.	15	2,193
Newell Brands, Inc.	49	1,051	Cognizant Technology Solutions Corp., Class A	69	5,154
PulteGroup, Inc.	32	1,448	DXC Technology Co.*	31	1,092
Whirlpool Corp.	8	1,474	EPAM Systems, Inc.*	7	2,370
		<u>13,035</u>	Fidelity National Information Services, Inc.	79	8,255
<b>Household Products - 1.7%</b>			Fiserv, Inc.*	78	7,814
Church & Dwight Co., Inc.	31	2,792			

See accompanying notes to the financial statements.



S&P 500® Ex-Health Care ETF  
Schedule of Portfolio Investments  
May 31, 2022

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
FleetCor Technologies, Inc.*	10	2,488	Consolidated Edison, Inc.	46	4,566
Gartner, Inc.*	11	2,886	Dominion Energy, Inc.	104	8,759
Global Payments, Inc.	37	4,848	DTE Energy Co.	25	3,318
International Business Machines Corp.	115	15,967	NiSource, Inc.	51	1,604
Jack Henry & Associates, Inc.	9	1,693	Public Service Enterprise Group, Inc.	65	4,455
Mastercard, Inc., Class A	111	39,724	Sempra Energy	41	6,718
Paychex, Inc.	41	5,077	WEC Energy Group, Inc.	41	4,308
PayPal Holdings, Inc.*	151	12,867			<b>42,094</b>
VeriSign, Inc.*	12	2,095			
Visa, Inc., Class A	214	45,404			
		<b>198,263</b>			
<b>Leisure Products - 0.0%(b)</b>			<b>Oil, Gas &amp; Consumable Fuels - 5.1%</b>		
Hasbro, Inc.	17	1,526	APA Corp.	47	2,209
			Chevron Corp.	248	43,316
<b>Machinery - 1.9%</b>			ConocoPhillips	168	18,877
Caterpillar, Inc.	70	15,110	Coterra Energy, Inc.(a)	105	3,605
Cummins, Inc.	18	3,764	Devon Energy Corp.	81	6,067
Deere & Co.	36	12,880	Diamondback Energy, Inc.	22	3,344
Dover Corp.	19	2,544	EOG Resources, Inc.	75	10,272
Fortive Corp.	46	2,841	Exxon Mobil Corp.	545	52,320
IDEX Corp.	10	1,916	Hess Corp.	36	4,431
Illinois Tool Works, Inc.	37	7,699	Kinder Morgan, Inc.	251	4,942
Ingersoll Rand, Inc.	52	2,452	Marathon Oil Corp.	100	3,143
Nordson Corp.	7	1,525	Marathon Petroleum Corp.	76	7,736
Otis Worldwide Corp.	56	4,166	Occidental Petroleum Corp.	114	7,901
PACCAR, Inc.	45	3,908	ONEOK, Inc.	57	3,753
Parker-Hannifin Corp.	17	4,627	Phillips 66	60	6,049
Pentair plc	21	1,054	Pioneer Natural Resources Co.	29	8,060
Snap-on, Inc.	7	1,553	Valero Energy Corp.	53	6,869
Stanley Black & Decker, Inc.	21	2,492	Williams Cos., Inc. (The)	157	5,818
Westinghouse Air Brake Technologies Corp.	24	2,267			<b>198,712</b>
Xylem, Inc.	23	1,938			
		<b>72,736</b>	<b>Personal Products - 0.2%</b>		
<b>Media - 1.1%</b>			Estee Lauder Cos., Inc. (The), Class A	30	7,640
Charter Communications, Inc., Class A*	15	7,604			
Comcast Corp., Class A	584	25,859	<b>Professional Services - 0.4%</b>		
DISH Network Corp., Class A*(a)	32	731	Equifax, Inc.	16	3,241
Fox Corp., Class A	41	1,456	Jacobs Engineering Group, Inc.	17	2,382
Fox Corp., Class B	19	621	Leidos Holdings, Inc.	18	1,881
Interpublic Group of Cos., Inc. (The)	51	1,644	Nielsen Holdings plc	46	1,176
News Corp., Class A	50	870	Robert Half International, Inc.	14	1,262
News Corp., Class B	17	299	Verisk Analytics, Inc.	21	3,673
Omnicom Group, Inc.	27	2,014			<b>13,615</b>
Paramount Global, Class B	78	2,678	<b>Real Estate Management &amp; Development - 0.1%</b>		
		<b>43,776</b>	CBRE Group, Inc., Class A*	43	3,562
<b>Metals &amp; Mining - 0.5%</b>					
Freeport-McMoRan, Inc.	190	7,425	<b>Road &amp; Rail - 1.0%</b>		
Newmont Corp.	103	6,989	CSX Corp.	286	9,092
Nucor Corp.	35	4,636	JB Hunt Transport Services, Inc.	11	1,898
		<b>19,050</b>	Norfolk Southern Corp.	31	7,430
<b>Multiline Retail - 0.6%</b>			Old Dominion Freight Line, Inc.	12	3,099
Dollar General Corp.	30	6,610	Union Pacific Corp.	82	18,022
Dollar Tree, Inc.*	29	4,650			<b>39,541</b>
Target Corp.	62	10,036	<b>Semiconductors &amp; Semiconductor Equipment - 6.6%</b>		
		<b>21,296</b>	Advanced Micro Devices, Inc.*	211	21,492
<b>Multi-Utilities - 1.1%</b>			Analog Devices, Inc.	68	11,451
Ameren Corp.	33	3,141	Applied Materials, Inc.	115	13,488
CenterPoint Energy, Inc.	81	2,596	Broadcom, Inc.	53	30,747
CMS Energy Corp.	37	2,629	Enphase Energy, Inc.*	17	3,165
			Intel Corp.	525	23,321
			KLA Corp.	19	6,932
			Lam Research Corp.	18	9,361
			Microchip Technology, Inc.	72	5,231
			Micron Technology, Inc.	144	10,633
			Monolithic Power Systems, Inc.	6	2,702

See accompanying notes to the financial statements.

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
NVIDIA Corp.	322	60,124
NXP Semiconductors NV	34	6,452
Qorvo, Inc.*	14	1,565
QUALCOMM, Inc.	146	20,910
Skyworks Solutions, Inc.	21	2,286
SolarEdge Technologies, Inc.*	7	1,910
Teradyne, Inc.	21	2,294
Texas Instruments, Inc.	119	21,034
		<u>255,098</u>
<b>Software - 10.1%</b>		
Adobe, Inc.*	61	25,405
ANSYS, Inc.*	11	2,864
Autodesk, Inc.*	28	5,817
Cadence Design Systems, Inc.*	36	5,534
Ceridian HCM Holding, Inc.*	19	1,070
Citrix Systems, Inc.	16	1,611
Fortinet, Inc.*	17	5,000
Intuit, Inc.	36	14,921
Microsoft Corp.	967	262,898
NortonLifeLock, Inc.	75	1,826
Oracle Corp.	203	14,600
Paycom Software, Inc.*	6	1,706
PTC, Inc.*	14	1,631
Roper Technologies, Inc.	14	6,194
Salesforce, Inc.*	128	20,511
ServiceNow, Inc.*	26	12,154
Synopsys, Inc.*	20	6,384
Tyler Technologies, Inc.*	5	1,779
		<u>391,905</u>
<b>Specialty Retail - 2.5%</b>		
Advance Auto Parts, Inc.	8	1,519
AutoZone, Inc.*	3	6,179
Bath & Body Works, Inc.	33	1,354
Best Buy Co., Inc.	28	2,298
CarMax, Inc.*	21	2,085
Home Depot, Inc. (The)	135	40,871
Lowe's Cos., Inc.	87	16,991
O'Reilly Automotive, Inc.*	9	5,734
Ross Stores, Inc.	46	3,911
TJX Cos., Inc. (The)	154	9,790
Tractor Supply Co.	15	2,810
Ulta Beauty, Inc.*	7	2,962
		<u>96,504</u>
<b>Technology Hardware, Storage &amp; Peripherals - 8.1%</b>		
Apple, Inc.	1,998	297,382
Hewlett Packard Enterprise Co.	168	2,621
HP, Inc.	140	5,438
NetApp, Inc.	30	2,158
Seagate Technology Holdings plc	26	2,201
Western Digital Corp.*	40	2,428
		<u>312,228</u>
<b>Textiles, Apparel &amp; Luxury Goods - 0.6%</b>		
NIKE, Inc., Class B	165	19,610
PVH Corp.	10	709
Ralph Lauren Corp.	6	607
Tapestry, Inc.	34	1,173
Under Armour, Inc., Class A*	25	264
Under Armour, Inc., Class C*	28	272
VF Corp.	42	2,119
		<u>24,754</u>
<b>Tobacco - 0.9%</b>		
Altria Group, Inc.	236	12,765

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Philip Morris International, Inc.	200	21,250
		<u>34,015</u>
<b>Trading Companies &amp; Distributors - 0.2%</b>		
Fastenal Co.	74	3,964
United Rentals, Inc.*	9	2,684
WW Grainger, Inc.	6	2,922
		<u>9,570</u>
<b>Water Utilities - 0.1%</b>		
American Water Works Co., Inc.	23	3,479
<b>Wireless Telecommunication Services - 0.3%</b>		
T-Mobile US, Inc.*	76	10,130
<b>TOTAL COMMON STOCKS</b>		
<b>(Cost \$3,902,592)</b>		<u><b>3,857,299</b></u>
<b>SECURITIES LENDING REINVESTMENTS(c) - 0.0%(b)</b>		
<b>INVESTMENT COMPANIES - 0.0%(b)</b>		
BlackRock Liquidity FedFund, Institutional Class 0.72% (Cost \$117)	117	117
		<u>117</u>
	<b>Principal</b>	<b>Value (\$)</b>
	<b>Amount (\$)</b>	
<b>SHORT-TERM INVESTMENTS - 0.1%</b>		
<b>REPURCHASE AGREEMENTS(d) - 0.1%</b>		
Repurchase Agreements with various counterparties, rates 0.50% - 0.77%, dated 5/31/2022, due 6/1/2022, total to be received \$2,274 (Cost \$2,273)	2,273	2,273
		<u>2,273</u>
<b>Total Investments - 99.9%</b>		
<b>(Cost \$3,904,982)</b>		<u><b>3,859,689</b></u>
<b>Other assets less liabilities - 0.1%</b>		
<b>Net Assets - 100.0%</b>		<u><u><b>3,864,837</b></u></u>

S&P 500® Ex-Health Care ETF  
Schedule of Portfolio Investments  
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- \* Non-income producing security.
- (a) The security or a portion of this security is on loan at May 31, 2022. The total value of securities on loan at May 31, 2022 was \$5,127, collateralized in the form of cash with a value of \$117 that was reinvested in the securities shown in the Securities Lending Reinvestment section of the Schedule of Portfolio Investments and \$5,333 of collateral in the form of U.S. Government Treasury Securities, interest rates ranging from 0.13% – 4.63%, and maturity dates ranging from June 30, 2022 – August 15, 2050. The total value of collateral is \$5,450.
  - (b) Represents less than 0.05% of net assets.
  - (c) The security was purchased with cash collateral held from securities on loan at May 31, 2022. The total value of securities purchased was \$117.
  - (d) The Fund invests in Repurchase Agreements jointly with other funds in the Trust. See "Repurchase Agreements" in the Notes to Financial Statements to view the details of each individual agreement and counterparty as well as a description of the securities subject to repurchase.

As of May 31, 2022, the gross unrealized appreciation (depreciation) of investments based on the aggregate cost of investment securities and derivative instruments, if applicable, for federal income tax purposes was as follows:

Aggregate gross unrealized appreciation	\$ 330,428
Aggregate gross unrealized depreciation	<u>(391,587)</u>
Net unrealized depreciation	<u>\$ (61,159)</u>
Federal income tax cost	<u>\$ 3,920,848</u>



S&P 500® Ex-Technology ETF  
Schedule of Portfolio Investments  
May 31, 2022

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
LyondellBasell Industries NV, Class A	95	10,854	Southern Co. (The)	389	29,432
Mosaic Co. (The)	136	8,520	Xcel Energy, Inc.	198	14,917
PPG Industries, Inc.	87	11,005			<b>241,114</b>
Sherwin-Williams Co. (The)	88	23,587	<b>Electrical Equipment - 0.7%</b>		
		<b>245,637</b>	AMETEK, Inc.	85	10,325
<b>Commercial Services &amp; Supplies - 0.6%</b>			Eaton Corp. plc	145	20,097
Cintas Corp.	32	12,747	Emerson Electric Co.	217	19,239
Copart, Inc.*	78	8,933	Generac Holdings, Inc.*	23	5,683
Republic Services, Inc.	76	10,172	Rockwell Automation, Inc.	43	9,168
Rollins, Inc.	84	2,979			<b>64,512</b>
Waste Management, Inc.	140	22,191	<b>Energy Equipment &amp; Services - 0.5%</b>		
		<b>57,022</b>	Baker Hughes Co.	332	11,945
<b>Construction &amp; Engineering - 0.1%</b>			Halliburton Co.	330	13,365
Quanta Services, Inc.	52	6,188	Schlumberger NV	515	23,670
					<b>48,980</b>
<b>Construction Materials - 0.2%</b>			<b>Entertainment - 1.8%</b>		
Martin Marietta Materials, Inc.	23	7,806	Activision Blizzard, Inc.	286	22,274
Vulcan Materials Co.	49	8,078	Electronic Arts, Inc.	103	14,281
		<b>15,884</b>	Live Nation Entertainment, Inc.*	49	4,657
<b>Consumer Finance - 0.8%</b>			Netflix, Inc.*	162	31,985
American Express Co.	225	37,984	Take-Two Interactive Software, Inc.*	58	7,223
Capital One Financial Corp.	151	19,307	Walt Disney Co. (The)*	666	73,553
Discover Financial Services	104	11,803	Warner Bros Discovery, Inc.*	806	14,871
Synchrony Financial	192	7,112			<b>168,844</b>
		<b>76,206</b>	<b>Equity Real Estate Investment Trusts (REITs) - 3.7%</b>		
<b>Containers &amp; Packaging - 0.4%</b>			Alexandria Real Estate Equities, Inc.	53	8,795
Amcor plc	556	7,284	American Tower Corp.	167	42,774
Avery Dennison Corp.	30	5,177	AvalonBay Communities, Inc.	51	10,606
Ball Corp.	118	8,365	Boston Properties, Inc.	52	5,781
International Paper Co.	142	6,880	Camden Property Trust	37	5,309
Packaging Corp. of America	35	5,505	Crown Castle International Corp.	158	29,965
Sealed Air Corp.	55	3,420	Digital Realty Trust, Inc.	104	14,517
WestRock Co.	97	4,703	Duke Realty Corp.	140	7,396
		<b>41,334</b>	Equinix, Inc.	33	22,674
<b>Distributors - 0.2%</b>			Equity Residential	125	9,604
Genuine Parts Co.	52	7,110	Essex Property Trust, Inc.	24	6,812
LKQ Corp.	99	5,088	Extra Space Storage, Inc.	49	8,732
Pool Corp.	15	5,979	Federal Realty Investment Trust	26	2,989
		<b>18,177</b>	Healthpeak Properties, Inc.	198	5,879
<b>Diversified Financial Services - 2.3%</b>			Host Hotels & Resorts, Inc.	262	5,237
Berkshire Hathaway, Inc., Class B*	670	211,707	Iron Mountain, Inc.	107	5,767
			Kimco Realty Corp.	227	5,369
<b>Diversified Telecommunication Services - 1.5%</b>			Mid-America Apartment Communities, Inc.	42	7,602
AT&T, Inc.	2,615	55,673	Prologis, Inc.	271	34,547
Lumen Technologies, Inc.	337	4,125	Public Storage	56	18,516
Verizon Communications, Inc.	1,537	78,833	Realty Income Corp.	208	14,190
		<b>138,631</b>	Regency Centers Corp.	56	3,820
<b>Electric Utilities - 2.6%</b>			SBA Communications Corp.	40	13,464
Alliant Energy Corp.	93	5,935	Simon Property Group, Inc.	120	13,758
American Electric Power Co., Inc.	184	18,773	UDR, Inc.	110	5,258
Constellation Energy Corp.	120	7,450	Ventas, Inc.	147	8,341
Duke Energy Corp.	281	31,618	Vornado Realty Trust	59	2,063
Edison International	140	9,787	Welltower, Inc.	159	14,165
Entergy Corp.	74	8,904	Weyerhaeuser Co.	274	10,829
Evergy, Inc.	84	5,875			<b>344,759</b>
Eversource Energy	126	11,632	<b>Food &amp; Staples Retailing - 2.0%</b>		
Exelon Corp.	359	17,645	Costco Wholesale Corp.	162	75,528
FirstEnergy Corp.	210	9,021	Kroger Co. (The)	245	12,978
NextEra Energy, Inc.	719	54,421	Sysco Corp.	186	15,657
NRG Energy, Inc.	91	4,190	Walgreens Boots Alliance, Inc.	263	11,527
Pinnacle West Capital Corp.	41	3,184			
PPL Corp.	276	8,330			

See accompanying notes to the financial statements.

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Walmart, Inc.	518	66,630	<b>Health Care Technology - 0.1%</b>		
		<u>182,320</u>	Cerner Corp.	108	10,244
<b>Food Products - 1.4%</b>			<b>Hotels, Restaurants &amp; Leisure - 2.6%</b>		
Archer-Daniels-Midland Co.	205	18,618	Booking Holdings, Inc.*	15	33,653
Campbell Soup Co.	75	3,593	Caesars Entertainment, Inc.*	79	3,963
Conagra Brands, Inc.	177	5,821	Carnival Corp.*	297	4,122
General Mills, Inc.	222	15,507	Chipotle Mexican Grill, Inc.*	10	14,026
Hershey Co. (The)	53	11,221	Darden Restaurants, Inc.	47	5,875
Hormel Foods Corp.	104	5,062	Domino's Pizza, Inc.	13	4,721
J M Smucker Co. (The)	40	5,015	Expedia Group, Inc.*	55	7,113
Kellogg Co.	94	6,556	Hilton Worldwide Holdings, Inc.	102	14,368
Kraft Heinz Co. (The)	261	9,874	Las Vegas Sands Corp.*	126	4,468
Lamb Weston Holdings, Inc.	54	3,649	Marriott International, Inc., Class A	100	17,158
McCormick & Co., Inc. (Non-Voting)	90	8,345	McDonald's Corp.	273	68,853
Mondelez International, Inc., Class A	508	32,288	MGM Resorts International	138	4,826
Tyson Foods, Inc., Class A	107	9,588	Norwegian Cruise Line Holdings Ltd.*(a)	154	2,466
		<u>135,137</u>	Penn National Gaming, Inc.*	62	1,982
<b>Gas Utilities - 0.1%</b>			Royal Caribbean Cruises Ltd.*	83	4,820
Atmos Energy Corp.	50	5,815	Starbucks Corp.	422	33,127
			Wynn Resorts Ltd.*	40	2,644
<b>Health Care Equipment &amp; Supplies - 3.8%</b>			Yum! Brands, Inc.	105	12,754
Abbott Laboratories	647	75,997			<u>240,939</u>
ABIOMED, Inc.*	17	4,483	<b>Household Durables - 0.4%</b>		
Align Technology, Inc.*	27	7,496	DR Horton, Inc.	119	8,943
Baxter International, Inc.	184	13,993	Garmin Ltd.	56	5,915
Becton Dickinson and Co.	104	26,603	Lennar Corp., Class A	96	7,704
Boston Scientific Corp.*	523	21,448	Mohawk Industries, Inc.*	20	2,829
Cooper Cos., Inc. (The)	18	6,313	Newell Brands, Inc.	138	2,959
DENTSPLY SIRONA, Inc.	81	3,204	NVR, Inc.*	1	4,450
Dexcom, Inc.*	35	10,428	PulteGroup, Inc.	92	4,164
Edwards Lifesciences Corp.*	228	22,994	Whirlpool Corp.	22	4,053
Hologic, Inc.*	91	6,850			<u>41,017</u>
IDEXX Laboratories, Inc.*	31	12,140	<b>Household Products - 2.0%</b>		
Intuitive Surgical, Inc.*	130	29,593	Church & Dwight Co., Inc.	88	7,925
Medtronic plc	493	49,374	Clorox Co. (The)	45	6,541
ResMed, Inc.	53	10,783	Colgate-Palmolive Co.	308	24,274
STERIS plc	37	8,444	Kimberly-Clark Corp.	122	16,228
Stryker Corp.	123	28,844	Procter & Gamble Co. (The)	878	129,839
Teleflex, Inc.	17	4,892			<u>184,807</u>
Zimmer Biomet Holdings, Inc.	76	9,136	<b>Independent Power and Renewable Electricity Producers - 0.1%</b>		
		<u>353,015</u>	AES Corp. (The)	245	5,400
<b>Health Care Providers &amp; Services - 4.4%</b>			<b>Industrial Conglomerates - 1.2%</b>		
AmerisourceBergen Corp.	55	8,513	3M Co.	209	31,201
Anthem, Inc.	89	45,355	General Electric Co.	403	31,551
Cardinal Health, Inc.	102	5,745	Honeywell International, Inc.	251	48,599
Centene Corp.*	213	17,347			<u>111,351</u>
Cigna Corp.	118	31,658	<b>Insurance - 3.0%</b>		
CVS Health Corp.	481	46,537	Aflac, Inc.	220	13,325
DaVita, Inc.*	23	2,242	Allstate Corp. (The)	103	14,079
HCA Healthcare, Inc.	88	18,515	American International Group, Inc.	305	17,897
Henry Schein, Inc.*	51	4,368	Aon plc, Class A	79	21,778
Humana, Inc.	47	21,349	Arthur J Gallagher & Co.	76	12,307
Laboratory Corp. of America Holdings	34	8,389	Assurant, Inc.	21	3,711
McKesson Corp.	55	18,078	Brown & Brown, Inc.	87	5,165
Molina Healthcare, Inc.*	21	6,095	Chubb Ltd.	158	33,384
Quest Diagnostics, Inc.	44	6,205	Cincinnati Financial Corp.	55	7,032
UnitedHealth Group, Inc.	344	170,892	Everest Re Group Ltd.	14	3,955
Universal Health Services, Inc., Class B	27	3,364	Globe Life, Inc.	34	3,317
		<u>414,652</u>	Hartford Financial Services Group, Inc. (The)	123	8,919

S&P 500® Ex-Technology ETF  
Schedule of Portfolio Investments  
May 31, 2022

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Lincoln National Corp.	62	3,592	<b>Media - 1.3%</b>		
Loews Corp.	73	4,781	Charter Communications, Inc., Class A*	44	22,305
Marsh & McLennan Cos., Inc.	185	29,591	Comcast Corp., Class A	1,657	73,372
MetLife, Inc.	257	17,319	DISH Network Corp., Class A*(a)	92	2,100
Principal Financial Group, Inc.	89	6,491	Fox Corp., Class A	117	4,155
Progressive Corp. (The)	214	25,547	Fox Corp., Class B	54	1,766
Prudential Financial, Inc.	138	14,663	Interpublic Group of Cos., Inc. (The)	144	4,641
Travelers Cos., Inc. (The)	88	15,756	News Corp., Class A	143	2,488
W R Berkley Corp.	77	5,477	News Corp., Class B	44	774
Willis Towers Watson plc	45	9,498	Omnicom Group, Inc.	76	5,670
		<b>277,584</b>	Paramount Global, Class B	223	7,656
					<b>124,927</b>
<b>Interactive Media &amp; Services - 7.1%</b>			<b>Metals &amp; Mining - 0.6%</b>		
Alphabet, Inc., Class A*	110	250,276	Freeport-McMoRan, Inc.	539	21,064
Alphabet, Inc., Class C*	102	232,640	Newmont Corp.	292	19,812
Match Group, Inc.*	104	8,193	Nucor Corp.	99	13,114
Meta Platforms, Inc., Class A*	846	163,820			<b>53,990</b>
Twitter, Inc.*	294	11,642			
		<b>666,571</b>	<b>Multiline Retail - 0.6%</b>		
<b>Internet &amp; Direct Marketing Retail - 4.3%</b>			Dollar General Corp.	85	18,729
Amazon.com, Inc.*	160	384,670	Dollar Tree, Inc.*	82	13,147
eBay, Inc.	230	11,194	Target Corp.	175	28,329
Etsy, Inc.*	46	3,732			<b>60,205</b>
		<b>399,596</b>	<b>Multi-Utilities - 1.3%</b>		
<b>Leisure Products - 0.0%(b)</b>			Ameren Corp.	94	8,948
Hasbro, Inc.	47	4,218	CenterPoint Energy, Inc.	231	7,404
			CMS Energy Corp.	106	7,530
<b>Life Sciences Tools &amp; Services - 2.5%</b>			Consolidated Edison, Inc.	129	12,805
Agilent Technologies, Inc.	110	14,032	Dominion Energy, Inc.	296	24,929
Bio-Rad Laboratories, Inc., Class A*	8	4,302	DTE Energy Co.	71	9,422
Bio-Techne Corp.	14	5,176	NiSource, Inc.	144	4,529
Charles River Laboratories International, Inc.*	18	4,213	Public Service Enterprise Group, Inc.	186	12,748
Danaher Corp.	233	61,470	Sempra Energy	117	19,172
Illumina, Inc.*	57	13,650	WEC Energy Group, Inc.	115	12,083
IQVIA Holdings, Inc.*	70	15,068			<b>119,570</b>
Mettler-Toledo International, Inc.*	8	10,289	<b>Oil, Gas &amp; Consumable Fuels - 6.0%</b>		
PerkinElmer, Inc.	46	6,885	APA Corp.	133	6,252
Thermo Fisher Scientific, Inc.	143	81,163	Chevron Corp.	705	123,135
Waters Corp.*	22	7,215	ConocoPhillips	477	53,596
West Pharmaceutical Services, Inc.	27	8,380	Coterra Energy, Inc.	299	10,265
		<b>231,843</b>	Devon Energy Corp.	230	17,227
<b>Machinery - 2.2%</b>			Diamondback Energy, Inc.	62	9,425
Caterpillar, Inc.	198	42,738	EOG Resources, Inc.	214	29,309
Cummins, Inc.	52	10,874	Exxon Mobil Corp.	1,549	148,704
Deere & Co.	103	36,851	Hess Corp.	100	12,307
Dover Corp.	53	7,097	Kinder Morgan, Inc.	714	14,059
Fortive Corp.	132	8,154	Marathon Oil Corp.	286	8,989
IDEX Corp.	28	5,363	Marathon Petroleum Corp.	212	21,580
Illinois Tool Works, Inc.	104	21,639	Occidental Petroleum Corp.	326	22,595
Ingersoll Rand, Inc.	150	7,073	ONEOK, Inc.	164	10,799
Nordson Corp.	20	4,358	Phillips 66	171	17,239
Otis Worldwide Corp.	155	11,532	Pioneer Natural Resources Co.	83	23,069
PACCAR, Inc.	127	11,029	Valero Energy Corp.	150	19,440
Parker-Hannifin Corp.	47	12,792	Williams Cos., Inc. (The)	445	16,492
Pentair plc	62	3,111			<b>564,482</b>
Snap-on, Inc.	20	4,438	<b>Personal Products - 0.2%</b>		
Stanley Black & Decker, Inc.	60	7,121	Estee Lauder Cos., Inc. (The), Class A	85	21,645
Westinghouse Air Brake Technologies Corp.	68	6,423			
Xylem, Inc.	65	5,476	<b>Pharmaceuticals - 6.0%</b>		
		<b>206,069</b>	Bristol-Myers Squibb Co.	797	60,134

See accompanying notes to the financial statements.

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Catalent, Inc.*	66	6,802
Eli Lilly & Co.	290	90,898
Johnson & Johnson	963	172,887
Merck & Co., Inc.	924	85,036
Organon & Co.	94	3,568
Pfizer, Inc.	2,055	108,997
Viartis, Inc.	442	5,423
Zoetis, Inc.	173	29,571
		<u>563,316</u>
<b>Professional Services - 0.4%</b>		
Equifax, Inc.	45	9,116
Jacobs Engineering Group, Inc.	47	6,584
Leidos Holdings, Inc.	51	5,330
Nielsen Holdings plc	131	3,348
Robert Half International, Inc.	40	3,606
Verisk Analytics, Inc.	59	10,320
		<u>38,304</u>
<b>Real Estate Management &amp; Development - 0.1%</b>		
CBRE Group, Inc., Class A*	122	10,106
		<u>10,106</u>
<b>Road &amp; Rail - 1.2%</b>		
CSX Corp.	813	25,845
JB Hunt Transport Services, Inc.	31	5,350
Norfolk Southern Corp.	88	21,090
Old Dominion Freight Line, Inc.	34	8,780
Union Pacific Corp.	233	51,209
		<u>112,274</u>
<b>Specialty Retail - 2.9%</b>		
Advance Auto Parts, Inc.	23	4,367
AutoZone, Inc.*	8	16,482
Bath & Body Works, Inc.	95	3,897
Best Buy Co., Inc.	78	6,401
CarMax, Inc.*	59	5,857
Home Depot, Inc. (The)	381	115,348
Lowe's Cos., Inc.	246	48,044
O'Reilly Automotive, Inc.*	25	15,929
Ross Stores, Inc.	129	10,967
TJX Cos., Inc. (The)	437	27,780
Tractor Supply Co.	42	7,869
Ulta Beauty, Inc.*	20	8,462
		<u>271,403</u>
<b>Textiles, Apparel &amp; Luxury Goods - 0.8%</b>		
NIKE, Inc., Class B	468	55,622
PVH Corp.	27	1,913
Ralph Lauren Corp.	17	1,719
Tapestry, Inc.	98	3,381
Under Armour, Inc., Class A*	69	730
Under Armour, Inc., Class C*	80	776
VF Corp.	119	6,005
		<u>70,146</u>
<b>Tobacco - 1.0%</b>		
Altria Group, Inc.	668	36,132
Philip Morris International, Inc.	568	60,350
		<u>96,482</u>
<b>Trading Companies &amp; Distributors - 0.3%</b>		
Fastenal Co.	211	11,301
United Rentals, Inc.*	26	7,753
WW Grainger, Inc.	16	7,793
		<u>26,847</u>
<b>Water Utilities - 0.1%</b>		
American Water Works Co., Inc.	66	9,983
		<u>9,983</u>

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
<b>Wireless Telecommunication Services - 0.3%</b>		
T-Mobile US, Inc.*	215	28,657
		<u>28,657</u>
<b>TOTAL COMMON STOCKS</b>		
<b>(Cost \$9,884,910)</b>		<u><b>9,323,975</b></u>
<b>SECURITIES LENDING REINVESTMENTS(c) - 0.0%(b)</b>		
<b>INVESTMENT COMPANIES - 0.0%(b)</b>		
BlackRock Liquidity FedFund, Institutional Class 0.72% (Cost \$302)	302	302
		<u>302</u>
	<b>Principal</b>	<b>Value (\$)</b>
<b>Investments</b>	<b>Amount (\$)</b>	
<b>SHORT-TERM INVESTMENTS - 0.0%(b)</b>		
<b>REPURCHASE AGREEMENTS(d) - 0.0%(b)</b>		
Repurchase Agreements with various counterparties, rates 0.50% - 0.77%, dated 5/31/2022, due 6/1/2022, total to be received \$1,226	1,226	1,226
(Cost \$1,226)		<u>1,226</u>
<b>Total Investments - 99.8%</b>		
<b>(Cost \$9,886,438)</b>		<u><b>9,325,503</b></u>
<b>Other assets less liabilities - 0.2%</b>		<u><b>14,012</b></u>
<b>Net Assets - 100.0%</b>		<u><u><b>9,339,515</b></u></u>



S&P 500® Ex-Technology ETF  
Schedule of Portfolio Investments  
May 31, 2022

- \* Non-income producing security.
- (a) The security or a portion of this security is on loan at May 31, 2022. The total value of securities on loan at May 31, 2022 was \$4,276, collateralized in the form of cash with a value of \$302 that was reinvested in the securities shown in the Securities Lending Reinvestment section of the Schedule of Portfolio Investments and \$4,127 of collateral in the form of U.S. Government Treasury Securities, interest rates ranging from 0.13% – 4.63%, and maturity dates ranging from June 30, 2022 – August 15, 2050. The total value of collateral is \$4,429.
  - (b) Represents less than 0.05% of net assets.
  - (c) The security was purchased with cash collateral held from securities on loan at May 31, 2022. The total value of securities purchased was \$302.
  - (d) The Fund invests in Repurchase Agreements jointly with other funds in the Trust. See "Repurchase Agreements" in the Notes to Financial Statements to view the details of each individual agreement and counterparty as well as a description of the securities subject to repurchase.

As of May 31, 2022, the gross unrealized appreciation (depreciation) of investments based on the aggregate cost of investment securities and derivative instruments, if applicable, for federal income tax purposes was as follows:

Aggregate gross unrealized appreciation	\$ 597,862
Aggregate gross unrealized depreciation	<u>(1,181,154)</u>
Net unrealized depreciation	<u>\$ (583,292)</u>
Federal income tax cost	<u>\$ 9,908,795</u>