

Impact Shares Women’s Empowerment ETF		
Schedule of Investments		
September 30, 2025 (Unaudited)		
COMMON STOCKS - 99.8%	Shares	Value
Banking - 4.7%		
Bank of America Corp.	19,586	\$ 1,010,442
Citigroup, Inc.	5,268	534,702
Citizens Financial Group, Inc.	1,223	65,015
Fifth Third Bancorp	1,712	76,269
Huntington Bancshares, Inc.	4,318	74,572
JPMorgan Chase & Co.	242	76,334
KeyCorp	2,681	50,108
Regions Financial Corp.	2,418	63,763
US Bancorp	4,246	205,209
Wells Fargo & Co.	9,340	782,879
		<u>2,939,293</u>
Consumer Discretionary Products - 1.4%		
Deckers Outdoor Corp. ^(a)	1,103	111,811
Ford Motor Co.	29,173	348,909
General Motors Co.	7,095	432,582
		<u>893,302</u>
Consumer Discretionary Services - 4.3%		
McDonald’s Corp.	5,260	1,598,462
Service Corp. International	969	80,640
Starbucks Corp.	8,777	742,534
Yum! Brands, Inc.	1,980	300,960
		<u>2,722,596</u>
Consumer Staple Products - 5.3%		
Brown-Forman Corp. - Class A	132	3,552
Brown-Forman Corp. - Class B	806	21,826
Campbell’s Co.	619	19,548
Church & Dwight Co., Inc.	684	59,939
Clorox Co.	365	45,004
Coca-Cola Co.	11,140	738,805
Colgate-Palmolive Co.	2,255	180,265
Conagra Brands, Inc.	1,139	20,855
Estee Lauder Cos., Inc. - Class A	596	52,520
General Mills, Inc.	1,630	82,185
Hershey Co.	425	79,496
J.M. Smucker Co.	320	34,752
Kellanova	689	56,512
Kimberly-Clark Corp.	924	114,890
Kraft Heinz Co.	2,423	63,095
Mondelez International, Inc. - Class A	3,660	228,640
PepsiCo, Inc.	4,063	570,608
Procter & Gamble Co.	6,453	991,503
		<u>3,363,995</u>

Financial Services - 11.0%			
American Express Co.	1,573	\$	522,488
Bank of New York Mellon Corp.	1,910		208,114
Blackrock, Inc.	401		467,514
Capital One Financial Corp.	1,837		390,509
Equifax, Inc.	355		91,068
Fidelity National Information Services, Inc.	2,483		163,729
Global Payments, Inc.	744		61,812
Mastercard, Inc. - Class A	2,329		1,324,758
Moody’s Corp.	457		217,751
Morgan Stanley	3,537		562,242
Northern Trust Corp.	544		73,222
PayPal Holdings, Inc. ^(a)	2,697		180,861
Raymond James Financial, Inc.	558		96,311
S&P Global, Inc.	878		427,331
State Street Corp.	840		97,448
Synchrony Financial	951		67,569
T. Rowe Price Group, Inc.	653		67,024
Toast, Inc. - Class A ^(a)	2,713		99,052
TransUnion	565		47,336
Verisk Analytics, Inc. - Class A	401		100,855
Visa, Inc. - Class A	4,865		1,660,814
			6,927,808
Health Care - 10.8%			
AbbVie, Inc.	4,935		1,142,650
Agilent Technologies, Inc.	806		103,450
Amgen, Inc.	1,566		441,925
Biogen, Inc. ^(a)	385		53,931
BioMarin Pharmaceutical, Inc. ^(a)	545		29,517
Boston Scientific Corp. ^(a)	4,019		392,375
Bristol-Myers Squibb Co.	5,822		262,572
Cardinal Health, Inc.	681		106,890
Centene Corp. ^(a)	1,363		48,632
Cigna Group	719		207,252
Elevarance Health, Inc.	646		208,736
Gilead Sciences, Inc.	3,386		375,846
Hologic, Inc. ^(a)	709		47,850
Illumina, Inc. ^(a)	448		42,547
Johnson & Johnson	6,672		1,237,122
Merck & Co., Inc.	6,783		569,297
Neurocrine Biosciences, Inc. ^(a)	287		40,289
Regeneron Pharmaceuticals, Inc.	292		164,183
UnitedHealth Group, Inc.	2,444		843,913
Vertex Pharmaceuticals, Inc. ^(a)	710		278,064
Zoetis, Inc. - Class A	1,197		175,145
			6,772,186
Industrial Products - 4.2%			
3M Co.	1,499		232,615
Carrier Global Corp.	2,341		139,758
Cummins, Inc.	399		168,526
Eaton Corp. PLC	1,112		416,166
Emerson Electric Co.	1,555		203,985

Fortive Corp.	1,550	\$	75,934
Ingersoll Rand, Inc.	1,140		94,187
Johnson Controls International PLC	1,835		201,758
Keysight Technologies, Inc. ^(a)	793		138,712
nVent Electric PLC	496		48,925
Otis Worldwide Corp.	167		15,269
Pentair PLC	477		52,832
Ralliant Corp.	1		44
Rockwell Automation, Inc.	329		114,995
Stanley Black & Decker, Inc.	472		35,084
TE Connectivity PLC	1,457		319,855
Trane Technologies PLC	640		270,054
Xylem, Inc.	716		105,610
			<u>2,634,309</u>
Industrial Services - 3.3%			
Automatic Data Processing, Inc.	2,042		599,327
Delta Air Lines, Inc.	1,788		101,469
Paychex, Inc.	1,650		209,154
Republic Services, Inc. - Class A	615		141,130
Southwest Airlines Co.	1,654		52,779
Union Pacific Corp.	1,715		405,375
United Parcel Service, Inc. - Class B	2,087		174,327
W.W. Grainger, Inc.	128		121,979
Waste Management, Inc.	1,100		242,913
			<u>2,048,453</u>
Insurance - 2.0%			
Allstate Corp.	773		165,924
American International Group, Inc.	1,697		133,282
Hartford Financial Services Group, Inc.	802		106,979
MetLife, Inc.	1,907		157,080
Principal Financial Group, Inc.	736		61,022
Progressive Corp.	1,636		404,010
Prudential Financial, Inc.	1,014		105,192
Willis Towers Watson PLC	290		100,181
			<u>1,233,670</u>
Materials - 1.7%			
Air Products and Chemicals, Inc.	651		177,541
Albemarle Corp.	352		28,540
Corteva, Inc.	1,956		132,284
Dow, Inc.	2,036		46,685
DuPont de Nemours, Inc.	1,233		96,051
Ecolab, Inc.	744		203,752
International Flavors & Fragrances, Inc.	713		43,878
Newmont Corp.	3,004		253,267
Owens Corning	223		31,546
PPG Industries, Inc.	656		68,952
			<u>1,082,496</u>
Media - 8.5%			
Airbnb, Inc. - Class A ^(a)	3,224		391,458
Comcast Corp. - Class A	1,073		33,714

Electronic Arts, Inc.	1,821	\$	367,296
Expedia Group, Inc. - Class A	888		189,810
GoDaddy, Inc. - Class A ^(a)	652		89,213
Meta Platforms, Inc. - Class A	4,123		3,027,849
Omnicom Group, Inc.	1,515		123,518
Pinterest, Inc. - Class A ^(a)	4,485		144,282
Uber Technologies, Inc. ^(a)	9,901		970,001
Zillow Group, Inc. - Class A ^(a)	246		18,312
			<u>5,355,453</u>
Oil & Gas - 5.1%			
Baker Hughes Co.	2,962		144,309
Chevron Corp.	5,512		855,959
ConocoPhillips	3,765		356,131
Exxon Mobil Corp.	12,348		1,392,237
Occidental Petroleum Corp.	1,940		91,665
Phillips 66	1,218		165,672
Williams Cos., Inc.	3,578		226,666
			<u>3,232,639</u>
Real Estate - 2.0%			
American Tower Corp. - REIT	1,365		262,517
CBRE Group, Inc. - Class A ^(a)	893		140,701
Equinix, Inc. - REIT	282		220,874
Equity LifeStyle Properties, Inc. - REIT	545		33,081
Essex Property Trust, Inc. - REIT	193		51,658
Healthpeak Properties, Inc. - REIT	2,111		40,426
Host Hotels & Resorts, Inc. - REIT	1,967		33,478
Invitation Homes, Inc. - REIT	1,508		44,230
Ventas, Inc. - REIT	1,280		89,587
Welltower, Inc. - REIT ^(a)	1,894		337,397
			<u>1,253,949</u>
Renewable Energy - 0.2%			
First Solar, Inc. ^(a)	518		<u>114,235</u>
Retail & Wholesale - Discretionary - 5.8%			
Amazon.com, Inc. ^(a)	13,150		2,887,345
Best Buy Co., Inc.	1,306		98,760
eBay, Inc.	3,348		304,501
Lululemon Athletica, Inc. ^(a)	916		162,984
Williams-Sonoma, Inc.	855		167,110
			<u>3,620,700</u>
Retail & Wholesale - Staples - 0.5%			
Archer-Daniels-Midland Co.	1,302		77,781
Kroger Co.	1,838		123,900
Target Corp.	1,274		114,278
			<u>315,959</u>
Software & Tech Services - 12.5%			
Accenture PLC - Class A	3,133		772,598
Adobe, Inc. ^(a)	2,088		736,542
Akamai Technologies, Inc. ^(a)	620		46,971

Atlassian Corp. - Class A ^(a)	828	\$	132,232
Autodesk, Inc. ^(a)	991		314,811
Booz Allen Hamilton Holding Corp. - Class A	360		35,982
Cloudflare, Inc. - Class A ^(a)	1,446		310,297
Dynatrace, Inc. ^(a)	1,417		68,654
Gartner, Inc. ^(a)	393		103,308
HubSpot, Inc. ^(a)	232		108,529
International Business Machines Corp.	4,383		1,236,707
Intuit, Inc.	1,340		915,099
Okta, Inc. - Class A ^(a)	806		73,910
Palo Alto Networks, Inc. ^(a)	3,179		647,308
Salesforce, Inc.	4,652		1,102,524
ServiceNow, Inc. ^(a)	1,003		923,041
Twilio, Inc. - Class A ^(a)	48		4,804
Tyler Technologies, Inc. ^(a)	199		104,109
Workday, Inc. - Class A ^(a)	1,064		256,137
			<u>7,893,563</u>
Tech Hardware & Semiconductors - 12.3%			
Apple, Inc.	13,037		3,319,611
Cisco Systems, Inc.	20,243		1,385,026
Dell Technologies, Inc. - Class C	1,512		214,356
F5, Inc. ^(a)	264		85,322
Hewlett Packard Enterprise Co.	5,904		145,002
HP, Inc.	4,444		121,010
Intel Corp.	21,470		720,319
Monolithic Power Systems, Inc.	219		201,620
Motorola Solutions, Inc.	803		367,204
NetApp, Inc.	887		105,074
Seagate Technology Holdings PLC	893		210,802
Texas Instruments, Inc.	4,898		899,910
			<u>7,775,256</u>
Telecommunications - 2.3%			
Verizon Communications, Inc.	33,611		<u>1,477,203</u>
Utilities - 1.9%			
Alliant Energy Corp.	719		48,468
American Electric Power Co., Inc.	1,494		168,075
American Water Works Co., Inc.	579		80,591
CMS Energy Corp.	806		59,048
Consolidated Edison, Inc.	1,059		106,451
Edison International	1,254		69,321
Entergy Corp.	1,204		112,201
Exelon Corp.	3,044		137,010
PPL Corp.	2,083		77,404
Sempra	1,877		168,892
Vistra Corp.	930		182,206
			<u>1,209,667</u>
TOTAL COMMON STOCKS (Cost \$50,057,273)			<u>62,866,732</u>

SHORT-TERM INVESTMENTS - 0.2%			
Money Market Funds - 0.2%		Shares	Value
First American Government Obligations Fund - Class X, 4.05% ^(b)		114,874	\$ 114,874
TOTAL SHORT-TERM INVESTMENTS (Cost \$114,874)			114,874
TOTAL INVESTMENTS - 100.0% (Cost \$50,172,147)		\$	62,981,606
Other Assets in Excess of Liabilities - 0.0% ^(c)			1,341
TOTAL NET ASSETS - 100.0%		\$	62,982,947

Percentages are stated as a percent of net assets.

PLC Public Limited Company
REIT Real Estate Investment Trust

- (a) Non-income producing security.
(b) The rate shown represents the 7-day annualized effective yield as of September 30, 2025.
(c) Does not round to 0.1% or (0.1)%, as applicable.