

Impact Shares
Sustainable Development Goals Global Equity ETF
Schedule of Investments
March 31, 2020 (Unaudited)

Description	Shares	Fair Value	Description	Shares	Fair Value
COMMON STOCK — 89.5%					
Australia — 4.1%					
AGL Energy	726	\$ 7,677	Henkel & KGaA	59	\$ 4,383
Australia & New Zealand			LANXESS	52	2,089
Banking Group	1,468	15,314	Muenchener		
Brambles	817	5,307	Rueckversicherungs-		
Dexus†	548	3,064	Gesellschaft in Muenchen .	86	17,462
Fortescue Metals Group	2,048	12,597	Total Germany		<u>51,005</u>
GPT Group‡	994	2,220	Hong Kong — 0.2%		
Mirvac Group‡	1,983	2,549	China Everbright International.	1,499	860
National Australia Bank	1,504	15,431	COSCO SHIPPING Ports	688	332
OZ Minerals	160	723	New World Development	2,223	2,391
Qantas Airways	408	811	Swire Properties	405	1,139
South32	2,768	3,005	Total Hong Kong		<u>4,722</u>
Stockland‡	1,243	1,934	Japan — 1.2%		
Sydney Airport	576	1,980	Fast Retailing	25	10,274
Telstra	2,060	3,890	Nikon	152	1,411
Vicinity Centres‡	1,691	1,077	Takeda Pharmaceutical	616	18,951
Westpac Banking	1,744	17,700	Total Japan		<u>30,636</u>
Woodside Petroleum	1,018	11,403	Malaysia — 0.1%		
Total Australia		<u>106,682</u>	IOI	195	180
Canada — 1.7%			Malayan Banking	861	1,485
B2Gold	485	1,468	Sime Darby	502	196
Bank of Montreal	283	14,290	Sime Darby Plantation	200	229
CAE	124	1,567	Total Malaysia		<u>2,090</u>
Gildan Activewear	110	1,403	Mexico — 0.2%		
Kinross Gold*	621	2,493	Cemex	6,177	1,294
Newmont Goldcorp	55	2,461	Grupo Financiero Banorte, CI O	949	2,600
Suncor Energy	799	12,752	Infraestructura Energetica Nova	194	595
Teck Resources, CI B	291	2,206	Total Mexico		<u>4,489</u>
Thomson Reuters	85	5,791	Netherlands — 2.3%		
Total Canada		<u>44,431</u>	ABN AMRO Bank	252	2,080
China — 1.0%			Akzo Nobel	138	9,134
Baidu*	64	6,450	Unilever	980	48,427
BYD, CI H	246	1,285	Total Netherlands		<u>59,641</u>
China Mobile	2,091	15,549	Norway — 0.1%		
Lenovo Group	2,840	1,524	DNB	346	3,886
Towngas China*	437	217	Total Norway		<u>3,886</u>
Total China		<u>25,025</u>	Philippines — 0.0%		
Denmark — 1.6%			Ayala	93	855
Coloplast, CI B	51	7,433	Total Philippines		<u>855</u>
GN Store Nord	55	2,469	Singapore — 0.1%		
ISS	63	870	City Developments	313	1,594
Novo Nordisk, CI B	400	24,177	Olam International	355	357
Vestas Wind Systems	87	7,102	Sembcorp Industries	479	522
Total Denmark		<u>42,051</u>	Total Singapore		<u>2,473</u>
Finland — 0.3%			South Africa — 0.3%		
Neste	238	8,098	Gold Fields	319	1,646
Total Finland		<u>8,098</u>	Sasol	251	518
France — 3.2%			Standard Bank Group	538	3,082
Air France-KLM*	138	776	Vodacom Group	282	1,845
ALD	48	424	Total South Africa		<u>7,091</u>
AXA	1,200	20,895	Spain — 0.4%		
Gecina‡	31	4,127	Enagas	132	2,634
JCDecaux	47	855	Repsol	918	8,436
Kering	45	23,619	Total Spain		<u>11,070</u>
Legrand	252	16,254	Sweden — 1.1%		
Peugeot	377	5,058	Assa Abloy, CI B	402	7,628
Societe Generale	623	10,546	Atlas Copco, CI A	258	8,708
Total France		<u>82,554</u>	Atlas Copco, CI B	153	4,532
Germany — 1.9%			BillerudKorsnas	69	757
adidas	105	23,844	SKF, CI B	171	2,363
Covestro	105	3,227			

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Telefonaktiebolaget LM Ericsson, CI A	24	\$ 197	HP	815	\$ 14,148
Telefonaktiebolaget LM Ericsson, CI B	724	5,932	Microsoft	1,554	245,081
Total Sweden		<u>30,117</u>	SolarEdge Technologies*	338	27,676
Switzerland — 11.1%					<u>341,015</u>
Nestle	1,420	146,721	Materials— 2.1%		
Roche Holding - BR.	16	5,156	Avery Dennison	50	5,093
Roche Holding - GENUS.	395	128,883	Newmont Goldcorp	1,070	48,450
SGS	4	9,317			<u>53,543</u>
Total Switzerland		<u>290,077</u>	Real Estate— 0.4%		
United Kingdom — 2.4%			Hannon Armstrong Sustainable Infrastructure Capital†	457	9,327
Investec	448	845	Utilities— 1.6%		
Lloyds Banking Group	50,178	19,944	AES	132	1,795
Ninety One*	224	481	Atlantica Yield	689	15,365
RELX.	1,246	26,805	TerraForm Power, CI A	1,573	24,806
Standard Chartered	1,836	10,166			<u>41,966</u>
WPP PLC	838	5,740	Total United States		<u>1,469,623</u>
Total United Kingdom		<u>63,981</u>	Total Common Stock (Cost \$2,825,804)		<u>2,340,597</u>
United States — 56.2%			PREFERRED STOCK — 0.3%		
Communication Services— 3.7%			Germany — 0.3%		
Walt Disney	999	96,503	Henkel & KGaA (A).	105	8,477
Consumer Discretionary— 5.6%			Total Germany		<u>8,477</u>
Ford Motor	2,341	11,307	Total Preferred Stock (Cost \$11,223)		<u>8,477</u>
Gap	124	873	SHORT-TERM INVESTMENT — 9.9%		
NIKE, CI B.	727	60,152	Invesco Government & Agency, CI Institutional, 0.250% (B)	257,507	257,507
Starbucks	1,143	75,141	Total Short-Term Investment (Cost \$257,507)		<u>257,507</u>
		<u>147,473</u>	Total Investments - 99.7% (Cost \$3,094,534)		<u>\$ 2,606,581</u>
Consumer Staples— 6.3%			Percentages are based on Net Assets of \$2,615,343.		
Colgate-Palmolive	489	32,450	‡ Real Estate Investment Trust		
Procter & Gamble	1,211	133,210	* Non-income producing security.		
		<u>165,660</u>	(A) There is currently no rate available.		
Energy— 0.8%			(B) Rate shown represents the 7-day effective yield as of March 31, 2020.		
ConocoPhillips	230	7,084	CI — Class		
Exxon Mobil	296	11,239	PLC — Public Limited Company		
Hess	54	1,798	As of March 31, 2020, all of the Fund's investments were considered level 1 of the fair value hierarchy, in accordance with the authoritative guidance under U.S. generally accepted accounting principles.		
Occidental Petroleum	170	1,968	For the period ended March 31, 2020, there were no transfers in or out of Level 3.		
		<u>22,089</u>	For more information regarding the Fund's policy regarding valuation of investments and other significant accounting policies, please refer to the Fund's most recent financial statements.		
Financials— 8.5%			IMP-QH-001-0400		
Bank of America	6,328	134,344			
JPMorgan Chase	719	64,732			
Morgan Stanley	689	23,426			
		<u>222,502</u>			
Health Care— 11.2%					
AbbVie	882	67,200			
Merck	1,520	116,949			
Mylan*	267	3,981			
Pfizer	3,162	103,208			
Teva Pharmaceutical Industries*	107	961			
		<u>292,299</u>			
Industrials— 3.0%					
3M	323	44,093			
Johnson Controls International	447	12,051			
ManpowerGroup	34	1,802			
Nielsen Holdings PLC	203	2,546			
Rockwell Automation	67	10,111			
Xylem	102	6,643			
		<u>77,246</u>			
Information Technology— 13.0%					
Enphase Energy*	846	27,317			
First Solar*	743	26,793			