

Impact Shares
YWCA Women's Empowerment ETF
Schedule of Investments
September 30, 2020 (Unaudited)

| Description | Shares | Fair Value | Description | Shares | Fair Value |
|----------------------------------------|--------|------------------|---------------------------------------------------------------------|----------|------------------|
| COMMON STOCK** — 97.7% | | | Hannon Armstrong Sustainable Infrastructure Capital† | | |
| | | | | 1,773 \$ | 74,945 |
| Communication Services— 10.2% | | | Hartford Financial Services Group | | |
| Alphabet, Cl A* | 127 | \$ 186,131 | | 229 | 8,441 |
| Alphabet, Cl C* | 124 | 182,230 | Huntington Bancshares. | 727 | 6,667 |
| AT&T | 4,453 | 126,955 | KeyCorp | 667 | 7,957 |
| CenturyLink | 122 | 1,231 | M&T Bank | 79 | 7,275 |
| Comcast, Cl A | 2,884 | 133,414 | MetLife | 488 | 18,139 |
| Interpublic Group | 242 | 4,034 | Moody's | 101 | 29,275 |
| Verizon Communications | 2,636 | 156,816 | Northern Trust | 129 | 10,058 |
| Walt Disney | 1,124 | 139,466 | PNC Financial Services Group | 343 | 37,699 |
| | | <u>930,277</u> | Primerica. | 24 | 2,715 |
| Consumer Discretionary— 11.7% | | | Principal Financial Group. | | |
| Amazon.com* | 169 | 532,135 | | 156 | 6,282 |
| Autoliv | 52 | 3,790 | Progressive | 388 | 36,732 |
| Best Buy | 139 | 15,469 | Prudential Financial | 248 | 15,753 |
| eBay | 375 | 19,538 | S&P Global | 146 | 52,648 |
| Expedia Group | 83 | 7,610 | State Street | 245 | 14,536 |
| Gap | 97 | 1,652 | T Rowe Price Group. | 146 | 18,720 |
| General Motors | 817 | 24,175 | US Bancorp | 910 | 32,624 |
| Hasbro | 79 | 6,535 | Voya Financial | 82 | 3,930 |
| Hilton Worldwide Holdings | 173 | 14,760 | Wells Fargo | 2,495 | 58,657 |
| Kohl's | 89 | 1,649 | | | <u>746,816</u> |
| Lululemon Athletica* | 71 | 23,385 | Health Care— 15.7% | | |
| Marriott International, Cl A | 162 | 14,998 | AbbVie | 1,126 | 98,626 |
| McDonald's. | 478 | 104,916 | Agilent Technologies | 197 | 19,885 |
| NIKE, Cl B. | 823 | 103,320 | Amgen | 361 | 91,752 |
| Nordstrom | 60 | 715 | Anthem. | 161 | 43,243 |
| PVH | 47 | 2,803 | Baxter International | 326 | 32,217 |
| Royal Caribbean Cruises | 97 | 6,279 | Becton Dickinson | 178 | 41,417 |
| Starbucks | 754 | 64,784 | Biogen*. | 101 | 28,652 |
| Tapestry | 154 | 2,407 | Bristol-Myers Squibb | 1,440 | 86,818 |
| Target | 333 | 52,421 | Cardinal Health | 199 | 9,343 |
| Tiffany | 67 | 7,762 | Cigna | 245 | 41,506 |
| TJX. | 786 | 43,741 | CVS Caremark | 850 | 49,640 |
| VF | 202 | 14,191 | Edwards Lifesciences* | 378 | 30,172 |
| | | <u>1,069,035</u> | Eli Lilly | 527 | 78,006 |
| Consumer Staples— 4.9% | | | Gilead Sciences | | |
| Campbell Soup | 106 | 5,127 | | 840 | 53,080 |
| Church & Dwight | 152 | 14,244 | Johnson & Johnson | 1,693 | 252,054 |
| Clorox | 79 | 16,603 | McKesson | 111 | 16,531 |
| Colgate-Palmolive | 550 | 42,433 | Medtronic PLC | 838 | 87,085 |
| Conagra Brands. | 306 | 10,927 | Pfizer | 3,450 | 126,615 |
| Estee Lauder, Cl A | 146 | 31,865 | Quest Diagnostics | 79 | 9,045 |
| Hershey | 95 | 13,617 | Regeneron Pharmaceuticals* | 67 | 37,505 |
| J M Smucker | 71 | 8,202 | ResMed | 90 | 15,428 |
| Kellogg | 160 | 10,335 | UnitedHealth Group. | 607 | 189,244 |
| Kimberly-Clark. | 217 | 32,042 | | | <u>1,431,864</u> |
| Kroger. | 529 | 17,938 | Industrials— 6.0% | | |
| Procter & Gamble | 1,546 | 214,879 | Alaska Air Group | 77 | 2,821 |
| Tyson Foods, Cl A | 192 | 11,420 | American Airlines Group | 256 | 3,146 |
| Walgreens Boots Alliance. | 577 | 20,726 | Caterpillar | 337 | 50,264 |
| | | <u>450,358</u> | CSX | 490 | 38,058 |
| Financials— 8.2% | | | Cummins. | | |
| Aflac | 459 | 16,685 | | 93 | 19,638 |
| Allstate | 213 | 20,052 | Delta Air Lines | 361 | 11,039 |
| Ally Financial. | 227 | 5,691 | Eaton | 253 | 25,814 |
| American Express. | 436 | 43,709 | Emerson Electric | 376 | 24,654 |
| American International Group | 544 | 14,976 | FedEx. | 101 | 25,403 |
| Ameriprise Financial | 79 | 12,175 | Flowserve | 74 | 2,020 |
| Bank of New York Mellon | 500 | 17,170 | General Electric | 5,296 | 32,994 |
| BlackRock, Cl A | 101 | 56,918 | Hexcel | 48 | 1,610 |
| Capital One Financial | 299 | 21,486 | IHS Markit | 246 | 19,313 |
| Citigroup | 1,329 | 57,293 | Illinois Tool Works | 182 | 35,164 |
| Comerica | 90 | 3,442 | Ingersoll Rand* | 122 | 4,343 |
| Discover Financial Services. | 195 | 11,267 | Johnson Controls International | 470 | 19,200 |
| Fifth Third Bancorp | 496 | 10,575 | Nielsen Holdings PLC. | 215 | 3,049 |
| First Republic Bank | 113 | 12,324 | Norfolk Southern | 161 | 34,452 |
| | | | Otis Worldwide | 1 | 31 |
| | | | Owens Corning | 68 | 4,679 |
| | | | Pentair | 103 | 4,714 |
| | | | Rockwell Automation | 71 | 15,668 |
| | | | Southwest Airlines | 315 | 11,813 |
| | | | Trane Technologies. | 139 | 16,854 |

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| Description | Shares | Fair Value | Description | Shares | Fair Value |
|----------------------------------------------------|--------|------------------|-------------------------------------------------------------|---------|---------------------|
| United Pacific | 435 | \$ 85,639 | SHORT-TERM INVESTMENT — 2.3% | | |
| Verisk Analytics, CI A | 97 | 17,975 | Invesco Government & Agency, CI Institutional, 0.010%(A) | 209,590 | \$ 209,590 |
| Waste Management | 248 | 28,066 | | | |
| WW Grainger | 27 | 9,633 | | | |
| XPO Logistics* | 56 | 4,741 | Total Short-Term Investment (Cost \$209,590) | | 209,590 |
| | | <u>552,795</u> | | | |
| Information Technology— 33.8% | | | Total Investments - 100.0% (Cost \$7,763,541) | | <u>\$ 9,139,959</u> |
| Accenture, CI A | 389 | 87,910 | | | |
| Adobe* | 309 | 151,543 | | | |
| Apple | 4,715 | 546,044 | | | |
| Autodesk* | 142 | 32,803 | | | |
| Enphase Energy* | 3,196 | 263,958 | | | |
| First Solar* | 2,650 | 175,430 | | | |
| Hewlett Packard Enterprise | 897 | 8,405 | | | |
| HP | 897 | 17,034 | | | |
| International Business Machines | 345 | 41,976 | | | |
| Intuit | 157 | 51,215 | | | |
| Mastercard, CI A | 569 | 192,419 | | | |
| Microsoft | 2,257 | 474,715 | | | |
| NVIDIA | 388 | 209,993 | | | |
| PayPal Holdings* | 351 | 69,158 | | | |
| salesforce.com* | 564 | 141,745 | | | |
| SolarEdge Technologies* | 1,241 | 295,792 | | | |
| Texas Instruments | 581 | 82,961 | | | |
| Visa, CI A | 1,094 | 218,767 | | | |
| VMware, CI A* | 54 | 7,758 | | | |
| Workday, CI A* | 99 | 21,298 | | | |
| Xerox Holdings | 108 | 2,027 | | | |
| | | <u>3,092,951</u> | | | |
| Materials— 1.3% | | | | | |
| Air Products & Chemicals | 127 | 37,828 | | | |
| Eastman Chemical | 89 | 6,953 | | | |
| Ecolab | 158 | 31,575 | | | |
| International Flavors & Fragrances | 69 | 8,449 | | | |
| International Paper | 249 | 10,094 | | | |
| Mosaic | 219 | 4,001 | | | |
| PPG Industries | 149 | 18,190 | | | |
| | | <u>117,090</u> | | | |
| Real Estate— 1.6% | | | | | |
| CBRE Group, CI A* | 203 | 9,535 | | | |
| Equinix† | 54 | 41,047 | | | |
| Healthpeak Properties† | 334 | 9,068 | | | |
| Host Hotels & Resorts† | 458 | 4,942 | | | |
| Iron Mountain† | 183 | 4,903 | | | |
| Jones Lang LaSalle | 31 | 2,965 | | | |
| Kimco Realty† | 290 | 3,265 | | | |
| Prologis† | 459 | 46,185 | | | |
| Ventas† | 166 | 6,965 | | | |
| Weyerhaeuser† | 463 | 13,205 | | | |
| | | <u>142,080</u> | | | |
| Utilities— 4.3% | | | | | |
| American Water Works | 111 | 16,082 | | | |
| Atlantica Sustainable Infrastructure | 5,313 | 152,005 | | | |
| Brookfield Renewable, CI A | 2,955 | 173,167 | | | |
| CenterPoint Energy | 20 | 387 | | | |
| Consolidated Edison | 213 | 16,571 | | | |
| Edison International | 242 | 12,303 | | | |
| Exelon | 610 | 21,814 | | | |
| NiSource | 217 | 4,774 | | | |
| | | <u>397,103</u> | | | |
| Total Common Stock (Cost \$7,553,951) | | <u>8,930,369</u> | | | |

Percentages are based on Net Assets of \$9,138,461.

* Non-income producing security.
† More narrow industries are utilized for compliance purposes whereas broad sectors are utilized for reporting purposes.
‡ Real Estate Investment Trust
(A) Rate shown represents the 7-day effective yield as of September 30, 2020.

CI — Class
PLC — Public Limited Company

As of September 30, 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.

For the period ended September 30, 2020, there were no transfers in or out of Level 3.

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.

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