

Impact Shares
NAACP Minority Empowerment ETF
Schedule of Investments
March 31, 2023 (Unaudited)

Description	Shares	Fair Value	Description	Shares	Fair Value
COMMON STOCK — 94.1%			Phillips 66	919	\$ 93,168
			Range Resources	73	1,932
			Valero Energy	750	104,700
			Williams	2,365	70,619
					2,410,006
Communication Services— 9.7%			Financials— 10.8%		
Alphabet, Cl A*	10,277	\$ 1,066,033	American Express	1,161	191,507
Alphabet, Cl C*	9,110	947,440	Aon PLC, Cl A	401	126,431
AT&T	16,775	322,919	Bank of America	13,569	388,074
Electronic Arts	615	74,077	Bank of New York Mellon	1,429	64,934
Interpublic Group	929	34,596	Charles Schwab	2,959	154,992
Lumen Technologies*	2,242	5,941	Citigroup	3,760	176,307
Meta Platforms, Cl A*	5,283	1,119,679	Huntington Bancshares	2,806	31,427
Verizon Communications	9,882	384,311	JPMorgan Chase	5,698	742,506
		3,954,996	Mastercard, Cl A	1,649	599,263
Consumer Discretionary— 8.7%			MetLife	1,283	74,337
Amazon.com*	11,394	1,176,886	Moody's	308	94,254
Aptiv PLC*	528	59,236	Morgan Stanley	2,562	224,944
BorgWarner	461	22,640	Nasdaq	658	35,973
Dollar Tree*	411	58,999	PayPal Holdings*	2,213	168,055
eBay	1,057	46,899	PNC Financial Services Group	782	99,392
Ford Motor	7,665	96,579	Regions Financial	1,815	33,686
General Motors	2,759	101,200	S&P Global	648	223,411
Hasbro	258	13,852	Synchrony Financial	875	25,445
Hilton Worldwide Holdings	40	5,635	T Rowe Price Group	434	48,999
Lear	114	15,902	Travelers	454	77,820
Lowe's	1,206	241,164	Truist Financial	2,577	87,876
Marriott International, Cl A	40	6,641	Visa, Cl A	3,176	716,061
MercadoLibre*	91	119,944			4,385,694
NIKE, Cl B	2,445	299,855	Health Care— 14.8%		
Royal Caribbean Cruises*	423	27,622	Abbott Laboratories	3,388	343,069
Target	897	148,570	AbbVie	3,441	548,392
Tesla*	5,190	1,076,717	Agilent Technologies	573	79,269
VF	643	14,731	Baxter International	984	39,911
		3,533,072	Becton Dickinson	554	137,137
Consumer Staples— 4.6%			Biogen*	279	77,570
Archer-Daniels-Midland	1,069	85,156	Boston Scientific*	2,783	139,233
Bunge	290	27,701	Bristol-Myers Squibb	4,137	286,735
Campbell Soup	390	21,442	Cigna Group	595	152,040
Clorox	238	37,661	CVS Health	2,550	189,491
Coca-Cola	7,565	469,257	Edwards Lifesciences*	1,201	99,359
Constellation Brands, Cl A	316	71,381	Elevance Health	474	217,950
Hormel Foods	561	22,373	Gilead Sciences	2,443	202,696
J M Smucker	208	32,733	Illumina*	303	70,463
Kellogg	497	33,279	Johnson & Johnson	5,088	788,640
Kimberly-Clark	656	88,048	Laboratory Corp of America		
Kraft Heinz	1,546	59,784	Holdings	172	39,460
Kroger	1,265	62,453	Medtronic PLC	2,590	208,806
Molson Coors Beverage, Cl B	367	18,967	Merck	4,938	525,354
Mondelez International, Cl A	2,655	185,107	Pfizer	10,945	446,556
PepsiCo	2,677	488,017	Quest Diagnostics	221	31,267
Sysco	985	76,072	ResMed	284	62,193
Tyson Foods, Cl A	562	33,338	Teleflex	92	23,305
US Foods Holding*	403	14,887	Thermo Fisher Scientific	762	439,194
Walgreens Boots Alliance	1,397	48,308	UnitedHealth Group	1,815	857,751
		1,875,964			6,005,841
Energy— 5.9%			Industrials— 8.5%		
Cheniere Energy	484	76,279	3M	1,075	112,993
Chevron	3,456	563,881	AECOM	276	23,272
ConocoPhillips	2,420	240,088	American Airlines Group*	1,258	18,555
Devon Energy	1,269	64,224	AMETEK	446	64,817
Exxon Mobil	8,009	878,267	Automatic Data Processing	807	179,663
Hess	540	71,464	Boeing*	1,089	231,336
Kinder Morgan	3,838	67,203	Booz Allen Hamilton Holding,		
Marathon Petroleum	912	122,965	Cl A	258	23,914
ONEOK	869	55,216			

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CSX	4,082	\$ 122,215
Cummins	274	65,453
Deere	535	220,891
Delta Air Lines*	1,243	43,406
Eaton PLC	772	132,275
Emerson Electric	1,149	100,124
Expeditors International of Washington	311	34,247
FedEx	463	105,791
General Electric	2,120	202,672
Honeywell International	1,308	249,985
Howmet Aerospace	715	30,295
Illinois Tool Works	543	132,193
Jacobs Solutions	254	29,848
JB Hunt Transport Services	161	28,249
Johnson Controls International PLC	1,358	81,779
Lennox International	63	15,830
Lincoln Electric Holdings	114	19,278
Nordson	105	23,337
Northrop Grumman	281	129,743
Rockwell Automation	223	65,439
Southwest Airlines	1,153	37,519
Stanley Black & Decker	286	23,046
Textron	408	28,817
Uber Technologies*	7,964	252,459
Union Pacific	1,195	240,506
United Airlines Holdings*	633	28,010
United Parcel Service, Cl B	1,414	274,302
United Rentals	133	52,636
Xylem	349	36,540
		3,461,435
Information Technology— 24.3%		
Accenture PLC, Cl A	2,519	719,956
Apple	13,227	2,181,132
Cisco Systems	16,432	858,983
Dell Technologies, Cl C	1,038	41,738
HP	3,542	103,958
Intel	16,502	539,120
International Business Machines	3,621	474,677
Micron Technology	4,356	262,841
Microsoft	524	151,069
NVIDIA	9,932	2,758,812
Palo Alto Networks*	1,175	234,694
QUALCOMM	4,490	572,834
Salesforce*	3,993	797,722
Workday, Cl A*	802	165,645
		9,863,181
Materials— 1.8%		
Albemarle	227	50,176
Alcoa	343	14,598
CF Industries Holdings	381	27,619
DuPont de Nemours	963	69,114
Eastman Chemical	232	19,567
Ecolab	482	79,785
FMC	243	29,678
Freeport-McMoRan, Cl B	2,774	113,484
International Flavors & Fragrances	495	45,520
Martin Marietta Materials	120	42,607
Mosaic	661	30,327
Newmont	1,541	75,540
PPG Industries	455	60,779
Southern Copper	168	12,810

Description	Shares	Fair Value
Vulcan Materials	259	\$ 44,434
		716,038
Real Estate— 1.5%		
American Homes 4 Rent, Cl A†	597	18,776
AvalonBay Communities†	272	45,712
Crown Castle International†	60	8,031
Equinix†	179	129,066
Equity Residential†	661	39,660
Healthpeak Properties†	1,044	22,937
Jones Lang LaSalle*	95	13,821
Prologis†	1,794	223,837
Regency Centers†	301	18,415
Welltower†	919	65,883
		586,138
Utilities— 3.5%		
AES	1,295	31,184
Alliant Energy	484	25,846
American Electric Power	1,007	91,627
Avangrid	133	5,304
CMS Energy	563	34,557
Consolidated Edison	691	66,108
Dominion Energy	1,621	90,630
DTE Energy	377	41,297
Edison International	740	52,236
Entergy	28	3,017
Eversource Energy	675	52,825
Exelon	1,926	80,680
FirstEnergy	1,054	42,223
NextEra Energy	3,859	297,452
NiSource	787	22,004
NRG Energy	447	15,328
PPL	1,430	39,740
Public Service Enterprise Group	967	60,389
Sempra Energy	610	92,208
Southern	2,117	147,301
WEC Energy Group	612	58,011
Xcel Energy	1,062	71,621
		1,421,588
Total Common Stock (Cost \$35,793,383)		38,213,953
SHORT-TERM INVESTMENT — 5.9%		
Invesco Government & Agency Portfolio, Cl Institutional, 4.73% (A)	2,398,401	2,398,401
Total Short-Term Investment (Cost \$2,398,401)		2,398,401
Total Investments - 100.0% (Cost \$38,191,784)		\$ 40,612,354

Percentages are based on Net Assets of \$40,629,192.

* Non-income producing security.

† Real Estate Investment Trust

(A) Rate shown represents the 7-day effective yield as of March 31, 2023.

Cl — Class

PLC — Public Limited Company

IMP-QH-001-1000