

WAVELENGTH FUND
SCHEDULE OF INVESTMENTS
August 31, 2025 (Unaudited)

EXCHANGE-TRADED FUNDS - 88.0%	Shares	Value
Emerging Markets Debt - 17.5%		
iShares J.P. Morgan USD Emerging Markets Bond ETF ^(a)	29,200	\$ 2,748,304
VanEck Emerging Markets High Yield Bond ETF	269,618	5,435,499
VanEck J.P. Morgan EM Local Currency Bond ETF	254,041	6,442,480
Vanguard Emerging Markets Government Bond ETF	40,824	2,704,182
		<u>17,330,465</u>
Master Limited Partnerships - 0.4%		
Global X MLP ETF	9,178	<u>460,093</u>
Real Estate Investment Trusts (REITs) - 0.9%		
Vanguard Real Estate ETF	9,287	<u>856,633</u>
U.S. Fixed Income - 69.2%		
Invesco Optimum Yield Diversified Commodity Strategy No K-1 ETF	105,699	1,400,512
Invesco Senior Loan ETF ^(a)	513,201	10,736,165
iShares Broad USD High Yield Corporate Bond ETF	198,215	7,458,830
iShares National Muni Bond ETF ^(a)	36,496	3,812,372
iShares Preferred & Income Securities ETF ^(a)	87,968	2,767,473
iShares TIPS Bond ETF	54,511	6,059,988
SPDR Bloomberg Convertible Securities ETF	57,152	4,931,075
SPDR Bloomberg Short Term High Yield Bond ETF	388,463	9,921,345
Vanguard Mortgage-Backed Securities ETF ^(a)	245,268	11,434,394
Vanguard Short-Term Inflation-Protected Securities ETF	197,646	10,016,699
		<u>68,538,853</u>
Total Exchange-Traded Funds (Cost \$85,194,907)		<u>\$ 87,186,044</u>

MONEY MARKET FUNDS - 9.7%	Shares	Value
DWS Government Money Market Series - Institutional Class, 4.25% ^(b)	2,163,346	\$ 2,410,959
Fidelity Institutional Money Market Government Portfolio - Class I, 4.21% ^(b)	2,163,346	2,410,959
Goldman Sachs Financial Square Treasury Obligations Fund - Institutional Class, 4.14% ^(b)	2,163,347	2,410,958

WAVELENGTH FUND
SCHEDULE OF INVESTMENTS (Continued)

MONEY MARKET FUNDS - 9.7% (Continued)	Shares	Value
Invesco Treasury Portfolio - Institutional Class, 4.16% ^(b)	2,163,346	\$ 2,410,959
Total Money Market Funds (Cost \$9,643,835)		<u>\$ 9,643,835</u>
COLLATERAL FOR SECURITIES LOANED - 29.2%	Value	Value
First American Government Obligations Fund - Class X, 4.15% (Cost \$28,926,827) ^{(b)(c)}	28,926,827	<u>\$ 28,926,827</u>
Investments at Value - 126.9% (Cost \$123,765,569)		\$125,756,706
Liabilities in Excess of Other Assets - (26.9%)		<u>(26,670,561)</u>
Net Assets - 100.0%		<u>\$ 99,086,145</u>

^(a) All or a portion of the security is on loan. The total value of the securities on loan as of August 31, 2025 was \$28,198,231.

^(b) The rate shown is the 7-day effective yield as of August 31, 2025.

^(c) This security was purchased with cash collateral held from securities on loan.

WAVELENGTH FUND
SCHEDULE OF FUTURES CONTRACTS
August 31, 2025 (Unaudited)

FUTURES CONTRACTS	Contracts	Expiration Date	Notional Value	Value/Unrealized Appreciation (Depreciation)
Commodities Futures				
E-Mini Gold Future	16	9/26/2025	\$ 2,789,760	\$ 67,080
Index Futures				
E- Mini Dow Jones Industrial Average Future	2	9/19/2025	456,010	20,181
E-Mini S&P 500 Future	8	9/19/2025	2,589,100	56,594
E-Mini NASDAQ 100 Future	5	9/19/2025	2,346,175	13,709
MSCI Emerging Markets Future	32	9/19/2025	2,023,840	74,679
Total Index Futures			<u>7,415,125</u>	<u>165,163</u>
Treasury Futures				
10 Year U.S. Treasury Note Future	73	12/19/2025	8,212,500	(825)
2 Year U.S. Treasury Note Future	73	12/31/2025	15,223,352	(3,603)
5 Year U.S. Treasury Note Future	119	12/31/2025	13,026,781	4,132
U.S. Treasury Long Bond Future	28	12/19/2025	3,199,000	(15,455)
Total Treasury Futures			<u>39,661,633</u>	<u>(15,751)</u>
Total Futures Contracts			<u>\$ 49,866,518</u>	<u>\$ 216,492</u>

The average monthly notional value of futures contracts during the period ended August 31, 2025 was \$48,357,927.