

**SWP Growth & Income ETF**  
**Schedule of Investments**  
**May 31, 2025 (Unaudited)**

<b>COMMON STOCKS - 84.2%</b>	<b>Shares</b>	<b>Value</b>
<b>COMMUNICATION SERVICES - 4.6%</b>		
<b>Interactive Media &amp; Services - 4.6%</b>		
Alphabet, Inc. - Class A	16,012	\$ 2,749,901
Match Group, Inc.	41,907	1,254,695
<b>TOTAL COMMUNICATION SERVICES</b>		<b>4,004,596</b>
<b>CONSUMER DISCRETIONARY - 5.1%</b>		
<b>Specialty Retail - 5.1%</b>		
Dick's Sporting Goods, Inc.	6,091	1,092,360
Home Depot, Inc.	4,213	1,551,606
TJX Cos., Inc.	14,391	1,826,218
<b>TOTAL CONSUMER DISCRETIONARY</b>		<b>4,470,184</b>
<b>CONSUMER STAPLES - 4.9%</b>		
<b>Consumer Staples Distribution &amp; Retail - 1.8%</b>		
Target Corp.	16,319	1,534,149
<b>Tobacco - 3.1%</b>		
Philip Morris International, Inc.	15,093	2,725,645
<b>TOTAL CONSUMER STAPLES</b>		<b>4,259,794</b>
<b>ENERGY - 4.9%</b>		
<b>Energy Equipment &amp; Services - 2.1%</b>		
Baker Hughes Co.	49,842	1,846,646
<b>Oil, Gas &amp; Consumable Fuels - 2.8%</b>		
Cameco Corp.	5,853	342,576
Kinder Morgan, Inc.	75,816	2,125,881
<b>TOTAL ENERGY</b>		<b>2,468,457</b>
		<b>4,315,103</b>
<b>FINANCIALS - 14.7%</b>		
<b>Banks - 6.4%</b>		
Citigroup, Inc.	23,517	1,771,300
JPMorgan Chase & Co.	8,073	2,131,272
PNC Financial Services Group, Inc.	9,731	1,691,345
<b>Capital Markets - 6.4%</b>		<b>5,593,917</b>
Blackrock, Inc.	1,998	1,957,820
Blackstone, Inc.	13,839	1,920,300
Goldman Sachs Group, Inc.	2,935	1,762,321
<b>Financial Services - 1.9%</b>		<b>5,640,441</b>
Visa, Inc. - Class A	4,563	1,666,362
<b>TOTAL FINANCIALS</b>		<b>12,900,720</b>
<b>HEALTH CARE - 13.6%</b>		
<b>Biotechnology - 1.9%</b>		
AbbVie, Inc.	8,963	1,668,104
<b>Health Care Equipment &amp; Supplies - 4.0%</b>		
Medtronic PLC	22,815	1,893,189
Stryker Corp.	4,212	1,611,679
<b>Health Care Providers &amp; Services - 3.2%</b>		<b>3,504,868</b>
Cencora, Inc.	6,669	1,942,280
UnitedHealth Group, Inc.	2,942	888,219
<b>Pharmaceuticals - 4.5%</b>		<b>2,830,499</b>
AstraZeneca PLC - ADR	27,133	1,976,097
Eli Lilly & Co.	2,672	1,971,054

		3,947,151
<b>TOTAL HEALTH CARE</b>		11,950,622
<b>INDUSTRIALS - 9.7%</b>		
<b>Aerospace &amp; Defense - 2.0%</b>		
RTX Corp.	12,754	1,740,666
<b>Electrical Equipment - 3.9%</b>		
Eaton Corp. PLC	5,007	1,603,241
Emerson Electric Co.	15,444	1,843,705
		3,446,946
<b>Ground Transportation - 1.7%</b>		
Union Pacific Corp.	6,811	1,509,726
<b>Trading Companies &amp; Distributors - 2.1%</b>		
Applied Industrial Technologies, Inc.	8,055	1,824,619
<b>TOTAL INDUSTRIALS</b>		8,521,957
<b>INFORMATION TECHNOLOGY - 20.7%</b>		
<b>IT Services - 2.1%</b>		
International Business Machines Corp.	7,116	1,843,471
<b>Semiconductors &amp; Semiconductor Equipment - 1.8%</b>		
Broadcom, Inc.	2,640	639,065
Taiwan Semiconductor Manufacturing Co. Ltd. - ADR	4,692	907,057
		1,546,122
<b>Software - 12.6%</b>		
Microsoft Corp.	13,055	6,010,000
Oracle Corp.	7,905	1,308,515
Roper Technologies, Inc.	2,808	1,601,318
Salesforce, Inc.	8,147	2,161,969
		11,081,802
<b>Technology Hardware, Storage &amp; Peripherals - 4.2%</b>		
Apple, Inc.	18,139	3,643,218
<b>TOTAL INFORMATION TECHNOLOGY</b>		18,114,613
<b>MATERIALS - 2.2%</b>		
<b>Construction Materials - 1.2%</b>		
Vulcan Materials Co.	3,861	1,023,435
<b>Metals &amp; Mining - 1.0%</b>		
Freeport-McMoRan, Inc.	23,085	888,311
<b>TOTAL MATERIALS</b>		1,911,746
<b>UTILITIES - 3.8%</b>		
<b>Electric Utilities - 3.8%</b>		
Duke Energy Corp.	14,391	1,694,108
NextEra Energy, Inc.	23,868	1,686,036
<b>TOTAL UTILITIES</b>		3,380,144
<b>TOTAL COMMON STOCKS (Cost \$72,309,675)</b>		73,829,479
<b>REAL ESTATE INVESTMENT TRUSTS - COMMON - 4.1%</b>	<b>Shares</b>	<b>Value</b>
<b>Industrial REITs - 1.9%</b>		
Prologis, Inc.	15,093	1,639,100
<b>Specialized REITs - 2.2%</b>		
Digital Realty Trust, Inc.	11,420	1,958,758
<b>TOTAL REAL ESTATE INVESTMENT TRUSTS - COMMON (Cost \$3,729,274)</b>		3,597,858
<b>SHORT-TERM INVESTMENTS - 5.3%</b>	<b>Shares</b>	<b>Value</b>
<b>Money Market Funds - 5.3%</b>		
First American Treasury Obligations Fund - Class X, 4.22% <sup>(a)</sup>	4,643,949	4,643,949
<b>TOTAL SHORT-TERM INVESTMENTS (Cost \$4,643,949)</b>		4,643,949

<b>TOTAL INVESTMENTS - 93.6%</b> (Cost \$80,682,898)	82,071,286
Other Assets in Excess of Liabilities - 6.4%	5,606,254
<b>TOTAL NET ASSETS - 100.0%</b>	<u>\$ 87,677,540</u>

Percentages are stated as a percent of net assets.

The Global Industry Classification Standard ("GICS®") was developed by and/or is the exclusive property of MSCI, Inc. ("MSCI") and Standard & Poor's Financial Services LLC ("S&P"). GICS® is a service mark of MSCI and S&P and has been licensed for use by U.S. Bank Global Fund Services.

ADR - American Depositary Receipt

PLC - Public Limited Company

REIT - Real Estate Investment Trust

(a) The rate shown represents the 7-day annualized effective yield as of May 31, 2025.