

Opus Small Cap Value ETF

Schedule of Investments

July 31, 2022 (Unaudited)

| Shares | Security Description | Value |
|---------------------------------------|---|-------------------|
| COMMON STOCKS - 97.2% | | |
| Basic Materials - 3.3% | | |
| 16,282 | Reliance Steel & Aluminum Company | \$ 3,097,651 |
| 108,327 | Valvoline, Inc. | 3,490,296 |
| | | <u>6,587,947</u> |
| Consumer, Cyclical - 13.5% | | |
| 44,257 | Boyd Gaming Corporation | 2,456,706 |
| 15,128 | Churchill Downs, Inc. | 3,173,855 |
| 20,798 | Columbia Sportswear Company | 1,539,260 |
| 103,751 | KB Home | 3,386,433 |
| 19,559 | Marriott Vacations Worldwide Corporation | 2,678,018 |
| 48,838 | Patrick Industries, Inc. | 2,965,443 |
| 4,797 | Pool Corporation | 1,715,887 |
| 51,393 | RCI Hospitality Holdings, Inc. | 2,927,345 |
| 38,015 | Texas Roadhouse, Inc. | 3,315,668 |
| 9,115 | Watsco, Inc. | 2,497,054 |
| | | <u>26,655,669</u> |
| Consumer, Non-cyclical - 12.4% | | |
| 25,135 | Booz Allen Hamilton Holding Corporation | 2,412,457 |
| 9,387 | Chemed Corporation | 4,515,992 |
| 47,644 | Ensign Group, Inc. | 3,796,750 |
| 52,894 | EVERTEC, Inc. | 2,062,337 |
| 37,205 | ICF International, Inc. | 3,510,292 |
| 45,540 | Kforce, Inc. | 2,998,809 |
| 57,651 | SpartanNash Company | 1,861,551 |
| 26,413 | US Physical Therapy, Inc. | 3,427,879 |
| | | <u>24,586,067</u> |
| Energy - 11.7% | | |
| 102,020 | Atlantica Sustainable Infrastructure plc | 3,638,033 |
| 124,393 | Brigham Minerals, Inc. - Class A | 3,302,634 |
| 20,114 | Chord Energy Corporation | 2,579,419 |
| 70,096 | Helmerich & Payne, Inc. | 3,245,445 |
| 166,142 | Kimbell Royalty Partners LP | 2,960,651 |
| 2,019 | Texas Pacific Land Corporation | 3,702,543 |
| 119,620 | Viper Energy Partners LP | 3,677,119 |
| | | <u>23,105,844</u> |
| Financial - 31.7% (a) | | |
| 138,484 | City Office REIT, Inc. | 1,952,624 |
| 30,480 | Community Healthcare Trust, Inc. | 1,187,196 |
| 16,589 | EastGroup Properties, Inc. | 2,829,088 |
| 61,634 | Enterprise Financial Services Corporation | 2,898,647 |
| 91,894 | Essential Properties Realty Trust, Inc. | 2,216,483 |
| 51,166 | Four Corners Property Trust, Inc. | 1,495,582 |
| 65,034 | German American Bancorp, Inc. | 2,460,887 |
| 74,371 | Gladstone Land Corporation | 2,016,198 |
| 109,630 | Global Medical REIT, Inc. | 1,335,293 |
| 26,654 | Hanover Insurance Group, Inc. | 3,637,471 |
| 14,229 | Hingham Institution for Savings | 4,126,552 |
| 72,710 | Home BancShares, Inc. | 1,715,956 |
| 111,412 | Ladder Capital Corporation | 1,323,575 |
| 39,160 | Lakeland Financial Corporation | 3,046,648 |
| 29,159 | National Storage Affiliates Trust | 1,599,080 |
| 87,623 | Newmark Group, Inc. - Class A | 998,902 |

| | | |
|---------|--|-----------------------|
| 31,436 | NexPoint Residential Trust, Inc. | 2,091,751 |
| 148,566 | Old Second Bancorp, Inc. | 2,087,352 |
| 59,217 | Pacific Premier Bancorp, Inc. | 1,992,060 |
| 44,038 | Preferred Bank | 3,201,563 |
| 12,140 | Primerica, Inc. | 1,562,297 |
| 95,213 | Seacoast Banking Corporation of Florida | 3,406,721 |
| 46,762 | Stock Yards Bancorp, Inc. | 3,233,592 |
| 84,150 | UMH Properties, Inc. | 1,793,237 |
| 53,221 | Washington Trust Bancorp, Inc. | 2,920,769 |
| 103,851 | West BanCorp, Inc. | 2,701,165 |
| 37,851 | Western Alliance Bancorp | 2,891,059 |
| | | <u>62,721,748</u> |
| | Industrial - 18.3% | |
| 26,009 | AptarGroup, Inc. | 2,802,730 |
| 47,545 | Arcosa, Inc. | 2,451,420 |
| 14,652 | Carlisle Companies, Inc. | 4,338,457 |
| 23,234 | Comfort Systems USA, Inc. | 2,454,905 |
| 22,202 | Encore Wire Corporation | 3,074,311 |
| 35,894 | Forward Air Corporation | 3,766,357 |
| 13,832 | Hubbell, Inc. | 3,029,485 |
| 12,358 | Kadant, Inc. | 2,519,178 |
| 21,323 | Landstar System, Inc. | 3,338,755 |
| 22,557 | Owens Corning | 2,091,936 |
| 22,539 | Tetra Tech, Inc. | 3,454,553 |
| 30,819 | UFP Industries, Inc. | 2,841,820 |
| | | <u>36,163,907</u> |
| | Technology - 3.4% | |
| 123,323 | Magic Software Enterprises, Ltd. | 2,423,297 |
| 16,813 | MKS Instruments, Inc. | 1,987,297 |
| 31,879 | TTEC Holdings, Inc. | 2,332,586 |
| | | <u>6,743,180</u> |
| | Utilities - 2.9% | |
| 53,730 | California Water Service Group | 3,228,098 |
| 34,063 | Otter Tail Corporation | 2,393,607 |
| | | <u>5,621,705</u> |
| | TOTAL COMMON STOCKS (Cost \$177,587,284) | <u>192,186,067</u> |
| | Total Investments (Cost \$177,587,284) - 97.2% | 192,186,067 |
| | Other Assets in Excess of Liabilities - 2.8% | 5,442,814 |
| | NET ASSETS - 100.0% | <u>\$ 197,628,881</u> |

Percentages are stated as a percent of net assets.

- (a) To the extent that the Fund invests more heavily in particular sectors of the economy, its performance will be especially sensitive to developments that significantly affect those sectors.

Summary of Fair Value Disclosure at July 31, 2022 (Unaudited)

The Fund utilizes various methods to measure fair value of its investments on a recurring basis. Accounting principles generally accepted in the United States of America ("U.S. GAAP") establishes a hierarchy that prioritizes inputs to valuation methods. The three levels of inputs are:

Level 1 - Unadjusted quoted prices in active markets for identical assets or liabilities that the Fund has ability to access.

Level 2 - Observable inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly. These inputs may include quoted prices for identical instrument on an inactive market, prices for similar instruments, interest rates, prepayment speeds, credit risk, yield curves, default rates and similar data.

Level 3 - Unobservable inputs for the asset or liability, to the extent relevant observable inputs are not available, representing the Fund's own assumptions about the assumptions a market participant would use in valuing asset or liability, and would be based on the best information available.

The availability of observable inputs can vary from security to security and is affected by a wide variety of factors, including, for example, the type of security, whether the security is new and not yet established in marketplace, liquidity of markets, and other characteristics particular to security.

To the extent that the valuation is based on models or inputs that are less observable or unobservable in market, the determination of fair value requires more judgment. Accordingly, the degree of judgment exercised in determining fair value is greatest for instruments categorized in Level 3.

The inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, for disclosure purposes, the level in the fair value hierarchy within which the fair value measurement falls in its entirety, is determined based on lowest level input that is significant to the fair value measurement in its entirety.

The following is a summary of the inputs used to value the Fund's investments as of July 31, 2022:

Opus Small Cap Value ETF

| <u>Assets[^]</u> | <u>Level 1</u> | <u>Level 2</u> | <u>Level 3</u> | <u>Total</u> |
|---------------------------------|-----------------------|----------------|----------------|-----------------------|
| Common Stocks | \$ 192,186,067 | \$ - | \$ - | \$ 192,186,067 |
| Total Investments in Securities | <u>\$ 192,186,067</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 192,186,067</u> |

[^] See Schedule of Investments for breakout of investments by sector classification.

For the period ended July 31, 2022, the Fund did not recognize any transfers to or from Level 3.