

Opus Small Cap Value ETF
Schedule of Investments
July 31, 2026 (Unaudited)

COMMON STOCKS - 95.9%	Shares	Value
Basic Materials - 2.8%		
Hawkins, Inc.	113,005	\$ 14,468,030
United States Lime & Minerals, Inc.	50,561	5,576,879
		<u>20,044,909</u>
Communications - 2.0%		
A10 Networks, Inc.	482,482	<u>14,266,993</u>
Consumer, Cyclical - 13.0%		
Allison Transmission Holdings, Inc.	69,895	8,005,773
Boyd Gaming Corp.	128,798	10,955,558
Copa Holdings SA - Class A	70,306	9,928,613
Gildan Activewear, Inc.	168,138	9,311,482
KB Home	205,849	11,315,520
PriceSmart, Inc.	86,140	16,703,407
Texas Roadhouse, Inc.	102,561	21,070,132
Winmark Corp.	12,789	4,265,132
		<u>91,555,617</u>
Consumer, Non-cyclical - 8.4%		
Chemed Corp.	28,769	15,312,300
Encompass Health Corp.	135,190	15,015,553
Ensign Group, Inc.	98,302	17,513,485
Service Corp. International	128,733	11,095,497
		<u>58,936,835</u>
Energy - 9.7%		
Chord Energy Corp.	74,212	10,417,881
DT Midstream, Inc.	50,648	6,989,424
HF Sinclair Corp.	55,734	5,097,989
Kimbell Royalty Partners LP	206,779	3,095,482
Kodiak Gas Services, Inc.	79,424	4,662,983
Northern Oil & Gas, Inc.	308,528	6,525,367
NOV, Inc.	175,336	3,406,778
Range Resources Corp.	234,679	9,420,015
Viper Energy, Inc. - Class A	412,953	18,421,833
		<u>68,037,752</u>
Financial - 39.0% ^(a)		
American Healthcare REIT, Inc.	349,562	19,435,647
Blackstone Digital Infrastructure Trust, Inc. ^(b)	323,618	6,734,491
EastGroup Properties, Inc.	58,987	12,328,873
Enterprise Financial Services Corp.	249,275	16,529,425
Essential Properties Realty Trust, Inc.	357,310	11,180,230
Four Corners Property Trust, Inc.	187,578	4,801,997
German American Bancorp, Inc.	288,842	14,696,281
Hanover Insurance Group, Inc.	94,638	22,015,638
Hingham Institution For Savings	26,501	7,557,555
Home BancShares, Inc.	407,127	12,649,436
Houlihan Lokey, Inc.	70,334	8,826,214
Ladder Capital Corp.	707,444	6,763,165
Lakeland Financial Corp.	164,546	10,308,807
Mercury General Corp.	84,351	9,035,679
Pathward Financial, Inc.	152,897	13,491,631
Primerica, Inc.	54,948	17,581,162
Seacoast Banking Corp. of Florida	471,611	16,383,766
Stock Yards Bancorp, Inc.	201,074	17,111,397
Terreno Realty Corp.	115,464	8,272,996
Victory Capital Holdings, Inc. - Class A	122,733	12,154,249
West BanCorp, Inc.	433,243	12,152,466
Wintrust Financial Corp.	93,280	14,881,891
		<u>274,892,996</u>

Industrial - 15.4%

AptarGroup, Inc.	67,555	9,049,668
Argan, Inc.	7,422	4,233,732
Donaldson Co., Inc.	56,531	5,327,482
Federal Signal Corp.	64,714	8,086,014
Flowserve Corp.	188,379	14,314,920
Franklin Electric Co., Inc.	73,013	7,645,921
Kadant, Inc.	43,971	13,521,083
Leonardo DRS, Inc.	161,262	7,426,115
Marten Transport Ltd.	213,263	3,154,160
Materson Corp.	37,641	7,936,228
Mueller Industries, Inc.	132,656	8,809,685
Owens Corning	80,546	11,187,839
Zurn Elkay Water Solutions Corp.	149,742	7,563,468
		<u>108,256,315</u>

Technology - 0.8%

Kulicke & Soffa Industries, Inc.	30,146	2,689,023
Silicon Motion Technology Corp. - ADR	11,525	2,922,740
		<u>5,611,763</u>

Utilities - 4.8%

IDACORP, Inc.	67,356	9,625,846
National Fuel Gas Co.	141,683	11,661,928
New Jersey Resources Corp.	212,571	12,305,735
		<u>33,593,509</u>
TOTAL COMMON STOCKS (Cost \$584,400,446)		<u>675,196,689</u>

SHORT-TERM INVESTMENTS

MONEY MARKET FUNDS - 4.1%	Shares	Value
First American Treasury Obligations Fund - Class X, 3.60% ^(c)	28,949,365	28,949,365
TOTAL MONEY MARKET FUNDS (Cost \$28,949,365)		<u>28,949,365</u>
TOTAL INVESTMENTS - 100.0% (Cost \$613,349,811)		704,146,054
Liabilities in Excess of Other Assets - (0.0)% ^(d)		(252,850)
TOTAL NET ASSETS - 100.0%		<u>\$ 703,893,204</u>

Percentages are stated as a percent of net assets.

ADR - American Depositary Receipt

- (a) To the extent that the Fund invests more heavily in a particular industry or sector of the economy, its performance will be especially sensitive to developments that significantly affect that industry or sector.
- (b) Non-income producing security.
- (c) The rate shown represents the 7-day annualized yield as of July 31, 2026.
- (d) Represents less than 0.05% of net assets.

Summary of Fair Value Disclosure as of July 31, 2026 (Unaudited)

Opus Small Cap Value ETF has adopted fair value accounting standards which establish a definition of fair value and set out a hierarchy for measuring fair value. These standards require additional disclosures about the various inputs and valuation techniques used to develop the measurements of fair value, a discussion of changes in valuation techniques and related inputs during the period, and expanded disclosure of valuation levels for major security types. These inputs are summarized in the three broad levels listed below. The inputs or valuation methodology used for valuing securities are not an indication of the risk associated with investing in those securities.

Level 1 - Unadjusted quoted prices in active markets for identical assets or liabilities that the Fund has the 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 the 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 the asset or liability, and based on the best information available.

The following is a summary of the fair valuation hierarchy of the Fund's securities as of July 31, 2026:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
<u>Investments:</u>				
Common Stocks	\$ 675,196,689	\$ –	\$ –	\$ 675,196,689
Money Market Funds	28,949,365	–	–	28,949,365
Total Investments	<u>\$ 704,146,054</u>	<u>\$ –</u>	<u>\$ –</u>	<u>\$ 704,146,054</u>

Refer to the Schedule of Investments for further disaggregation of investment categories.