

Aptus Drawdown Managed Equity ETF

Schedule of Investments

July 31, 2022 (Unaudited)

Shares	Security Description	Value
COMMON STOCKS - 97.5%		
Basic Materials - 3.1%		
18,731	Franco-Nevada Corporation	\$ 2,397,193
10,240	Linde plc	3,092,480
46,849	Mosaic Company	2,467,068
11,989	Sherwin-Williams Company	2,900,619
		<u>10,857,360</u>
Communications - 9.9%		
116,160	Alphabet, Inc. - Class C (a)	13,548,902
88,329	Amazon.com, Inc. (a)	11,919,999
67,490	Comcast Corporation - Class A	2,532,225
22,039	Meta Platforms, Inc. - Class A (a)	3,506,405
4,326	Netflix, Inc. (a)	972,917
18,100	Walt Disney Company (a)	1,920,410
		<u>34,400,858</u>
Consumer, Cyclical - 12.4%		
1,494	AutoZone, Inc. (a)	3,193,261
33,589	Copart, Inc. (a)	4,302,751
4,940	Costco Wholesale Corporation	2,674,022
19,668	Dollar General Corporation	4,886,121
14,912	Hilton Worldwide Holdings, Inc.	1,909,780
14,621	Home Depot, Inc.	4,400,044
14,233	McDonald's Corporation	3,748,545
10,662	Pool Corporation	3,813,797
98,896	PulteGroup, Inc.	4,313,844
8,484	Tesla, Inc. (a)	7,563,062
16,827	Walmart, Inc.	2,222,005
		<u>43,027,232</u>
Consumer, Non-cyclical - 17.7%		
27,165	Abbott Laboratories	2,956,639
17,217	AbbVie, Inc.	2,470,812
44,228	Altria Group, Inc.	1,939,840
43,929	Boston Scientific Corporation (a)	1,803,285
17,504	Charles River Laboratories International, Inc. (a)	4,385,452
9,971	Chemed Corporation	4,796,948
10,050	Elevance Health, Inc.	4,794,855
11,970	Eli Lilly and Company	3,946,389
11,719	Intuitive Surgical, Inc. (a)	2,697,362
26,778	Johnson & Johnson	4,673,297
24,078	Merck & Company, Inc.	2,151,129
29,939	PepsiCo, Inc.	5,238,127
23,460	Procter & Gamble Company	3,258,829
8,189	Thermo Fisher Scientific, Inc.	4,900,380
13,460	UnitedHealth Group, Inc.	7,299,896
23,083	Zoetis, Inc.	4,213,802
		<u>61,527,042</u>
Energy - 4.6%		
46,376	Chevron Corporation	7,595,461
31,952	Diamondback Energy, Inc.	4,090,495
19,018	Pioneer Natural Resources Company	4,506,315
		<u>16,192,271</u>
Financial - 15.5%		
100,067	Bank of America Corporation	3,383,265
18,470	Berkshire Hathaway, Inc. - Class B (a)	5,552,082
5,258	BlackRock, Inc.	3,518,548
34,421	Charles Schwab Corporation	2,376,770
20,437	Chubb, Ltd.	3,855,236
17,827	Extra Space Storage, Inc.	3,378,573
21,881	First Republic Bank/CA	3,560,257
127,322	Host Hotels & Resorts, Inc.	2,267,605
40,505	Intercontinental Exchange, Inc.	4,131,105

32,051	JPMorgan Chase & Company	3,697,403
9,820	Mastercard, Inc. - Class A	3,474,218
11,974	PNC Financial Services Group, Inc.	1,986,966
24,628	Progressive Corporation	2,833,698
26,452	Sun Communities, Inc.	4,337,070
26,414	Visa, Inc. - Class A	5,602,674
		<u>53,955,470</u>
	Industrial - 6.3%	
25,772	Caterpillar, Inc.	5,109,299
9,910	Lockheed Martin Corporation	4,100,857
57,828	Otis Worldwide Corporation	4,520,415
19,767	Raytheon Technologies Corporation	1,842,482
93,586	Tenaris SA - ADR	2,626,023
15,877	Union Pacific Corporation	3,608,842
		<u>21,807,918</u>
	Technology - 25.3% (b)	
18,099	Accenture plc - Class A	5,543,000
4,700	Adobe, Inc. (a)	1,927,564
33,382	Advanced Micro Devices, Inc. (a)	3,153,597
155,209	Apple, Inc.	25,223,014
3,866	ASML Holding NV - NY	2,220,785
8,064	Broadcom, Inc.	4,318,111
44,592	Fidelity National Information Services, Inc.	4,555,519
7,269	Intuit, Inc.	3,315,900
9,366	Lam Research Corporation	4,687,777
75,442	Microsoft Corporation	21,179,587
25,774	NVIDIA Corporation	4,681,331
12,399	Roper Technologies, Inc.	5,414,271
4,401	ServiceNow, Inc. (a)	1,965,751
		<u>88,186,207</u>
	Utilities - 2.7%	
22,611	American Water Works Company, Inc.	3,514,654
69,910	NextEra Energy, Inc.	5,906,696
		<u>9,421,350</u>
	TOTAL COMMON STOCKS (Cost \$304,123,796)	<u><u>339,375,708</u></u>

Contracts

Notional Amount

	PURCHASED OPTIONS (c) - 2.3%		
	Call Options - 0.4%		
350	S&P 500 Index, Expiration: 08/19/2022, Exercise Price: \$4,190.00 (d)	\$ 144,560,150	<u>1,464,750</u>
	Put Options - 1.9%		
3,000	S&P 500 Index, Expiration: 11/18/2022, Exercise Price: \$3,200.00 (d)	1,239,087,000	<u>6,495,000</u>
	TOTAL PURCHASED OPTIONS (Cost \$10,055,120)		<u><u>7,959,750</u></u>
	Total Investments (Cost \$314,178,916) - 99.8%		<u>347,335,458</u>
	Other Assets in Excess of Liabilities - 0.2%		<u>804,724</u>
	NET ASSETS - 100.0%	<u>\$</u>	<u><u>348,140,182</u></u>

Percentages are stated as a percent of net assets.

ADR American Depositary Receipt.

NY New York Registry Shares.

(a) Non-income producing security.

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

(c) Exchange traded.

(d) Securities are held in connection with written options, see Schedule of Written Options for more details.

Aptus Drawdown Managed Equity ETF

Schedule of Written Options

July 31, 2022 (Unaudited)

Contracts	Security Description	Notional Amount	Value
	Written Options (a) - (0.6)%		
	Call Options - (0.1)%		
(350)	S&P 500 Index, Expiration: 08/19/2022, Exercise Price: \$4,290.00	\$ (144,560,150)	<u>\$ (500,500)</u>
	Put Options - (0.5)%		
(3,000)	S&P 500 Index, Expiration: 11/18/2022, Exercise Price: \$2,500.00	(1,239,087,000)	<u>(1,620,000)</u>
	TOTAL WRITTEN OPTIONS (Premiums Received \$2,574,430)		<u><u>\$ (2,120,500)</u></u>

Percentages are stated as a percent of net assets.

(a) Exchange traded.

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:

Aptus Drawdown Managed Equity ETF

<u>Assets[^]</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Common Stocks	\$ 339,375,708	\$ -	\$ -	\$ 339,375,708
Purchased Options	-	7,959,750	-	7,959,750
Total Investments in Securities	<u>\$ 339,375,708</u>	<u>\$ 7,959,750</u>	<u>\$ -</u>	<u>\$ 347,335,458</u>

<u>Liabilities[^]</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Written Options	\$ -	\$ 2,120,500	\$ -	\$ 2,120,500
Total Written Options	<u>\$ -</u>	<u>\$ 2,120,500</u>	<u>\$ -</u>	<u>\$ 2,120,500</u>

[^] See Schedule of Investments and Schedule of Written Options for further disaggregation of investment categories.

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