

Vident Core U.S. Bond Strategy ETFSchedule of Investments
May 31, 2022 (Unaudited)

Principal Amount	Security Description	Value
ASSET BACKED SECURITIES - 0.3%		
Industrials - 0.3%		
\$ 975,250	United Airlines 2020-1 Class B Pass Through Trust 07/15/2027, 4.875%	\$ 945,961
	TOTAL ASSET BACKED SECURITIES (Cost \$945,962)	<u>945,961</u>
CORPORATE BONDS - 23.8%		
Communication Services - 1.1%		
1,000,000	AT&T, Inc. 08/15/2041, 5.550%	1,065,820
925,000	Discovery Communications, LLC 06/01/2040, 6.350%	969,550
990,000	Hughes Satellite Systems Corporation 08/01/2026, 5.250%	987,550
120,000	Magallanes, Inc. 03/15/2062, 5.391% (a)	107,856
980,000	Paramount Global 02/28/2057, 6.250% (b)	<u>923,430</u>
		<u>4,054,206</u>
Consumer Discretionary - 1.9%		
1,300,000	Dick's Sporting Goods, Inc. 01/15/2052, 4.100%	916,804
1,045,000	General Motors Company 04/01/2046, 6.750%	1,119,011
910,000	Hasbro, Inc. 03/15/2040, 6.350%	983,824
1,215,000	Kohl's Corporation 05/01/2031, 3.375% (c)	1,087,050
960,000	Lear Corporation 09/15/2027, 3.800% (c)	935,205
995,000	Mohawk Industries, Inc. 05/15/2030, 3.625% (c)	921,756
1,190,000	Newell Brands, Inc. 04/01/2046, 5.750%	<u>1,086,226</u>
		<u>7,049,876</u>
Consumer Staples - 0.6%		
1,155,000	Altria Group, Inc. 01/31/2044, 5.375%	1,095,513
105,000	Kraft Heinz Foods Company 01/26/2039, 6.875% (c)	121,144
910,000		<u>1,012,148</u>
		<u>2,228,805</u>
Energy - 5.2%		
1,055,000	Continental Resources, Inc. 06/01/2044, 4.900% (c)	950,196
950,000	Devon Energy Corporation 09/30/2031, 7.875%	1,169,978
1,170,000	Diamondback Energy, Inc. 12/01/2029, 3.500% (c)	1,108,083
930,000	Energy Transfer LP 07/01/2038, 7.500%	1,055,048
955,000	Enterprise Products Operating, LLC 02/15/2078, 5.375% (b)	816,613
860,000	Halliburton Company 09/15/2039, 7.450%	1,054,184

	Hess Corporation	
1,005,000	01/15/2040, 6.000%	1,069,529
	Kinder Morgan Energy Partners LP	
915,000	01/15/2038, 6.950%	1,045,711
	Magellan Midstream Partners LP	
1,080,000	10/15/2043, 5.150%	1,061,727
	Marathon Oil Corporation	
945,000	10/01/2037, 6.600% (c)	1,066,204
	Marathon Petroleum Corporation	
945,000	03/01/2041, 6.500% (c)	1,064,762
	NOV, Inc.	
1,030,000	12/01/2042, 3.950%	795,831
	ONEOK Partners LP	
800,000	10/01/2036, 6.650%	857,888
170,000	10/15/2037, 6.850%	183,896
105,000	02/01/2041, 6.125%	105,877
	Ovintiv, Inc.	
935,000	11/01/2031, 7.375%	1,070,791
	Phillips 66 Partners LP	
1,080,000	10/01/2046, 4.900%	1,054,507
	Plains All American Pipeline LP / PAA Finance Corp.	
1,305,000	02/15/2045, 4.900%	1,128,036
	Valero Energy Corporation	
960,000	06/15/2037, 6.625%	1,102,843
	Western Midstream Operating LP	
1,250,000	02/01/2050, 5.750%	1,110,390
		<u>18,872,094</u>
	Financials - 6.0%	
	Allstate Corporation	
955,000	05/15/2067, 6.500% (b)	1,038,563
	Ally Financial, Inc.	
885,000	11/01/2031, 8.000% (c)	1,045,056
	American Equity Investment Life Holding Company	
1,115,000	06/15/2027, 5.000%	1,132,852
	Ares Capital Corporation	
1,210,000	11/15/2031, 3.200% (c)	944,054
	Brighthouse Financial, Inc.	
1,090,000	06/22/2047, 4.700% (c)	917,969
	Enstar Group, Ltd.	
1,095,000	06/01/2029, 4.950%	1,098,843
	Fifth Third Bancorp	
760,000	03/01/2038, 8.250%	1,022,759
	GLP Capital LP / GLP Financing II, Inc.	
910,000	06/01/2028, 5.750%	924,252
	Jackson Financial, Inc.	
1,340,000	11/23/2051, 4.000% (a)	1,028,621
	Jefferies Group LLC	
950,000	01/15/2036, 6.250%	991,926
	Legg Mason, Inc.	
900,000	01/15/2044, 5.625%	968,064
	Lincoln National Corporation	
820,000	06/15/2040, 7.000%	980,523
	Markel Corporation	
1,000,000	04/05/2046, 5.000%	981,049
	MetLife, Inc.	
810,000	08/01/2069, 10.750%	1,091,020
	Owl Rock Capital Corporation	
1,325,000	06/11/2028, 2.875% (c)	1,120,183
	PartnerRe Finance B, LLC	

1,045,000	10/01/2050, 4.500% (b)	933,833
	Prudential Financial, Inc.	
1,125,000	09/15/2048, 5.700% (b)(c)	1,119,600
	Regions Bank	
888,000	06/26/2037, 6.450%	1,026,557
	Synchrony Financial	
955,000	08/04/2026, 3.700% (c)	923,508
	Unum Group	
1,130,000	08/15/2042, 5.750%	1,100,417
	Western Alliance Bancorp	
1,210,000	06/15/2031, 3.000% (b)	1,128,559
		<u>21,518,208</u>
	Health Care - 0.8%	
	Cardinal Health, Inc.	
1,145,000	06/15/2047, 4.368%	1,025,683
	Centene Corporation	
975,000	12/15/2029, 4.625%	962,598
	HCA, Inc.	
995,000	06/15/2047, 5.500%	985,296
		<u>2,973,577</u>
	Industrials - 1.5%	
	BNSF Funding Trust I	
1,065,000	12/15/2055, 6.613% (b)	1,082,552
	Delta Air Lines, Inc.	
1,250,000	10/28/2029, 3.750% (c)	1,106,169
	FedEx Corporation	
1,015,000	01/15/2044, 5.100%	1,009,334
	Kirby Corporation	
1,140,000	03/01/2028, 4.200%	1,093,860
	Owens Corning	
1,080,000	07/15/2047, 4.300%	946,922
		<u>5,238,837</u>
	Information Technology - 1.7%	
	Broadcom, Inc.	
1,105,000	04/15/2030, 5.000%	1,116,346
	Corning, Inc.	
685,000	11/15/2079, 5.450% (c)	684,036
	HP, Inc.	
995,000	09/15/2041, 6.000% (c)	1,048,723
	Jabil, Inc.	
1,155,000	01/12/2028, 3.950%	1,133,332
	Kyndryl Holdings, Inc.	
1,280,000	10/15/2041, 4.100% (a)	895,353
	Micron Technology, Inc.	
1,080,000	02/06/2029, 5.327%	1,115,114
		<u>5,992,904</u>
	Materials - 1.1%	
	Dow Chemical Company	
650,000	05/15/2039, 9.400%	962,525
	Freeport-McMoRan, Inc.	
880,000	03/15/2043, 5.450%	860,188
	Martin Marietta Materials, Inc.	
205,000	12/15/2047, 4.250%	182,939
	Mosaic Company	
970,000	11/15/2043, 5.625%	1,037,405
	Vulcan Materials Company	
835,000	06/15/2047, 4.500%	784,112
		<u>3,827,169</u>
	Real Estate - 1.5%	

1,155,000	Brixmor Operating Partnership LP 07/01/2030, 4.050%	1,087,924
1,260,000	EPR Properties 08/15/2029, 3.750%	1,108,416
1,035,000	MPT Operating Partnership LP / MPT Finance Corporation 08/01/2029, 4.625% (c)	987,442
1,110,000	Omega Healthcare Investors, Inc. 01/15/2026, 5.250%	1,126,496
850,000	Simon Property Group LP 02/01/2040, 6.750%	1,007,345
		<u>5,317,623</u>
	Utilities - 2.4%	
1,050,000	American Electric Power Company, Inc. 02/15/2062, 3.875% (b)	904,654
1,150,000	CMS Energy Corporation 06/01/2050, 4.750% (b)	1,088,532
960,000	Dominion Energy, Inc. 10/01/2054, 5.750% (b)	934,536
1,325,000	Duke Energy Corporation 01/15/2082, 3.250% (b)	1,072,147
1,005,000	Edison International 03/15/2028, 4.125%	962,982
790,000	National Fuel Gas Company 01/15/2026, 5.500%	816,653
1,195,000	NextEra Energy Capital Holdings, Inc. 12/01/2077, 4.800% (b)(c)	1,057,506
1,065,000	Sempra Energy 04/01/2052, 4.125% (b)	927,741
1,170,000	Southern Company 01/15/2051, 4.000% (b)	1,068,034
		<u>8,832,785</u>
	TOTAL CORPORATE BONDS (Cost \$94,667,384)	<u>85,906,084</u>

MORTGAGE BACKED SECURITIES - U.S. GOVERNMENT AGENCY - 12.0%

	Federal Home Loan Banks	
50,000	09/13/2024, 2.875%	50,239
50,000	12/13/2024, 2.750%	50,069
305,000	09/04/2025, 0.375%	282,564
225,000	12/21/2026, 1.250%	209,926
475,000	06/09/2028, 3.250%	483,171
105,000	11/16/2028, 3.250%	106,791
40,000	07/15/2036, 5.500%	49,076
		<u>1,231,836</u>
	Federal Home Loan Mortgage Corporation	
50,000	02/12/2025, 1.500%	48,400
125,000	07/21/2025, 0.375%	116,117
240,000	09/23/2025, 0.375%	221,844
330,000	09/15/2029, 6.750%	413,230
390,000	03/15/2031, 6.750%	496,228
230,000	07/15/2032, 6.250%	290,470
		<u>1,586,289</u>
	Federal National Mortgage Association	
50,000	09/06/2024, 2.625%	50,067
50,000	10/15/2024, 1.625%	48,765
50,000	01/07/2025, 1.625%	48,671
50,000	04/22/2025, 0.625%	47,056
50,000	06/17/2025, 0.500%	46,718
130,000	08/25/2025, 0.375%	120,381
245,000	11/07/2025, 0.500%	226,848

305,000	04/24/2026, 2.125%	297,601
265,000	09/24/2026, 1.875%	254,486
230,000	10/08/2027, 0.750%	205,656
325,000	05/15/2029, 6.250%	390,857
415,000	01/15/2030, 7.125%	528,593
495,000	05/15/2030, 7.250%	637,946
60,000	08/05/2030, 0.875%	50,256
505,000	11/15/2030, 6.625%	632,524
1,300,000	06/15/2040, 4.000% (d)	1,300,914
4,260,000	06/15/2041, 3.500% (d)	4,177,130
1,200,000	06/15/2041, 4.500% (d)	1,221,516
1,200,000	06/15/2041, 5.000% (d)	1,240,031
6,775,000	06/15/2042, 3.000% (d)	6,459,539
3,395,707	04/01/2052, 4.000%	3,403,430
3,991,408	05/01/2052, 4.000%	3,999,498
4,000,000	06/01/2052, 4.000%	4,009,097
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		29,397,580

Government National Mortgage Association

1,300,000	06/15/2041, 4.000% (d)	1,322,242
1,300,000	06/15/2041, 4.500% (d)	1,345,653
1,300,000	06/15/2041, 4.500% (d)	1,329,656
1,350,000	06/15/2042, 3.500% (d)	1,336,289
1,300,000	06/15/2042, 4.000% (d)	1,313,610
1,965,000	06/15/2043, 3.000% (d)	1,891,696
1,200,000	06/15/2045, 3.000% (d)	1,157,484
1,200,000	06/15/2045, 3.500% (d)	1,189,313
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		10,885,943

TOTAL MORTGAGE BACKED SECURITIES - U.S. GOVERNMENT AGENCY (Cost \$43,092,110)

43,101,648

U.S. GOVERNMENT AGENCY ISSUES - 1.2%

Utilities - 1.2%

Tennessee Valley Authority

145,000	09/15/2024, 2.875%	145,558
350,000	05/15/2025, 0.750%	329,789
450,000	11/01/2025, 6.750%	508,004
330,000	02/01/2027, 2.875%	329,563
530,000	05/01/2030, 7.125%	674,643
770,000	04/01/2036, 5.880%	944,202
610,000	01/15/2038, 6.150%	773,365
495,000	09/15/2039, 5.250%	568,652
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		4,273,776

TOTAL U.S. GOVERNMENT AGENCY ISSUE (Cost \$4,686,228)

4,273,776

U.S. GOVERNMENT NOTES/BONDS - 62.1%

U.S. Treasury Bonds - 22.3%

United States Treasury Bonds

2,195,000	02/15/2026, 6.000%	2,442,795
11,150,000	11/15/2027, 6.125%	12,971,457
19,215,000	11/15/2028, 5.250%	21,905,850
9,835,000	05/15/2030, 6.250%	12,221,140
3,570,000	02/15/2031, 5.375%	4,264,407
16,725,000	08/15/2040, 3.875%	18,332,821
2,190,000	11/15/2042, 2.750%	2,004,962
1,435,000	02/15/2043, 3.125%	1,394,697
2,260,000	05/15/2043, 2.875%	2,108,598
375,000	08/15/2043, 3.625%	393,398
2,135,000	11/15/2043, 3.750%	2,282,699
		<hr/>
		80,322,824

U.S. Treasury Notes - 39.8%

United States Treasury Notes		
485,000	04/30/2027, 0.500%	433,554
3,275,000	05/15/2027, 2.375%	3,204,767
985,000	05/31/2027, 0.500%	878,401
1,165,000	06/30/2027, 0.500%	1,036,873
1,870,000	07/31/2027, 0.375%	1,651,115
4,410,000	08/15/2027, 2.250%	4,282,007
2,625,000	08/31/2027, 0.500%	2,326,663
2,430,000	09/30/2027, 0.375%	2,134,983
3,125,000	10/31/2027, 0.500%	2,756,714
6,335,000	11/15/2027, 2.250%	6,141,980
3,490,000	11/30/2027, 0.625%	3,094,785
3,840,000	12/31/2027, 0.625%	3,397,800
4,125,000	01/31/2028, 0.750%	3,669,800
6,985,000	02/15/2028, 2.750%	6,944,891
4,245,000	02/29/2028, 1.125%	3,854,991
4,765,000	03/31/2028, 1.250%	4,350,482
2,015,000	04/30/2028, 1.250%	1,837,507
7,465,000	05/15/2028, 2.875%	7,465,291
2,215,000	05/31/2028, 1.250%	2,017,207
2,860,000	06/30/2028, 1.250%	2,600,477
2,460,000	07/31/2028, 1.000%	2,199,009
7,500,000	08/15/2028, 2.875%	7,492,969
13,915,000	08/31/2028, 1.125%	12,521,869
11,480,000	09/30/2028, 1.250%	10,399,266
11,700,000	10/31/2028, 1.375%	10,668,024
9,120,000	11/15/2028, 3.125%	9,245,756
1,315,000	11/30/2028, 1.500%	1,207,489
7,565,000	02/15/2029, 2.625%	7,449,161
8,665,000	05/15/2029, 2.375%	8,397,603
5,095,000	08/15/2029, 1.625%	4,696,754
1,185,000	11/15/2029, 1.750%	1,100,661
3,290,000	02/15/2030, 1.500%	2,989,659
1,115,000	05/15/2030, 0.625%	941,042
		<u>143,389,550</u>
	TOTAL U.S. GOVERNMENT NOTES/BONDS (Cost \$245,927,409)	<u>223,712,374</u>

SHORT-TERM INVESTMENTS - 7.0%

Money Market Deposit Account - 7.0%		
25,352,364	U.S. Bank Money Market Deposit Account, 0.300% (e)(f)	25,352,364
	TOTAL SHORT-TERM INVESTMENTS (Cost \$25,352,364)	<u>25,352,364</u>

Units

INVESTMENTS PURCHASED WITH PROCEEDS FROM SECURITIES LENDING - 4.6%

Private Funds - 4.6%		
16,606,258	Mount Vernon Liquid Assets Portfolio, LLC, 0.920% (g)(h)	16,606,258
	TOTAL INVESTMENTS PURCHASED WITH PROCEEDS FROM SECURITIES LENDING (Cost \$16,606,258)	<u>16,606,258</u>
	TOTAL INVESTMENTS - 111.0% (Cost \$431,277,715)	399,898,465
	Liabilities in Excess of Other Assets - (11.0)%	<u>(39,731,587)</u>
	NET ASSETS - 100.0%	<u>\$ 360,166,878</u>

Percentages are stated as a percent of net assets.

- Security exempt from registration under Rule 144(a) of the Securities Act of 1933. Such securities are treated as liquid securities, according to the Fund's liquidity guidelines. At May 31, 2022, the value of these securities amounted to \$2,031,830 or 0.56% of net assets.
- Variable or Floating Rate Security based on a reference index and spread. Certain securities are fixed to variable and currently in the fixed phase. Rate disclosed is the rate in effect as of May 31, 2022.
- All or portion of this security is out on loan as of May 31, 2022. Total value of securities out on loan is \$16,241,994 or 4.51% of net assets.
- Security purchased on a forward-commitment basis ("TBA commitment"). On May 31, 2022, the total value of TBA commitments was \$25,285,073 or 7.02% of net assets.
- The Money Market Deposit Account (the "MMDA") is a short-term investment vehicle in which the Fund holds cash balances. The MMDA will bear interest at a variable rate that is determined based on conditions and may change daily and by any amount. The rate shown is as of May 31, 2022.

- (f) All or portion of this security has been pledged as collateral in connection with TBA commitments. At May 31, 2022, the value of securities pledged amounted to \$25,352,364. In addition, the Fund held cash collateral in the amount of \$1,200,000.
- (g) Annualized seven-day yield as of May 31, 2022.
- (h) Privately offered liquidity fund.

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 the Fund's Administrator, U.S. Bancorp Fund Services.

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

The Fund utilizes various methods to measure the 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 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 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 the marketplace, the liquidity of markets, and other characteristics particular to the security.

To the extent that valuation is based on models or inputs that are less observable or unobservable in the 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 the 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 May 31, 2022:

<u>Assets[^]</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Asset Backed Securities	\$ -	\$ 945,961	\$ -	\$ 945,961
Corporate Bonds	-	85,906,084	-	85,906,084
Mortgage Backed Securities - U.S. Government Agency	-	43,101,648	-	43,101,648
U.S. Government Agency Issues	-	4,273,776	-	4,273,776
U.S. Government Notes/Bonds	-	223,712,374	-	223,712,374
Short-Term Investments	25,352,364	-	-	25,352,364
Investments Purchased with Proceeds from Securities Lending	-	16,606,258	-	16,606,258
Total Investments in Securities	<u>\$ 25,352,364</u>	<u>\$ 374,546,101</u>	<u>\$ -</u>	<u>\$ 399,898,465</u>

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

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