

Vident Core U.S. Bond Strategy ETF

Schedule of Investments

November 30, 2021 (Unaudited)

Principal Amount	Security Description	Value
ASSET BACKED SECURITIES - 0.3%		
Industrials - 0.3%		
	United Airlines 2020-1 Class B Pass Through Trust	
\$ 1,109,030	07/15/2027, 4.875%	\$ 1,164,311
	TOTAL ASSET BACKED SECURITIES (Cost \$1,160,443)	1,164,311
CORPORATE BONDS - 24.4%		
Communication Services - 1.2%		
	AT&T, Inc.	
900,000	08/15/2041, 5.550%	1,170,505
	Charter Communications Operating LLC / Charter Communications Operating Capital	
830,000	10/23/2055, 6.834%	1,233,179
	Discovery Communications LLC	
925,000	06/01/2040, 6.350%	1,288,491
	ViacomCBS, Inc.	
1,050,000	02/28/2057, 6.250% (a)	1,189,844
		4,882,019
Consumer Discretionary - 2.1%		
	Expedia Group, Inc.	
1,300,000	02/15/2030, 3.250%	1,341,315
	General Motors Company	
900,000	04/01/2046, 6.750%	1,314,702
	Hasbro, Inc.	
910,000	03/15/2040, 6.350%	1,279,761
	Kohl's Corporation	
1,250,000	05/01/2031, 3.375%	1,286,746
	Lear Corporation	
1,170,000	09/15/2027, 3.800%	1,278,726
	MDC Holdings, Inc.	
1,100,000	01/15/2043, 6.000%	1,386,022
	Mohawk Industries, Inc.	
1,095,000	05/15/2030, 3.625%	1,187,000
		9,074,272
Consumer Staples - 0.6%		
	Altria Group, Inc.	
1,100,000	01/31/2044, 5.375% (b)	1,286,347
	Kraft Heinz Foods Company	
950,000	02/09/2040, 6.500%	1,355,630
		2,641,977
Energy - 5.5%		
	Devon Energy Corporation	
900,000	09/30/2031, 7.875%	1,275,552
	Diamondback Energy, Inc.	
1,170,000	12/01/2029, 3.500% (b)	1,229,110
	Enable Midstream Partners LP	
1,200,000	05/15/2044, 5.000% (c)	1,298,099
	Energy Transfer LP	
850,000	07/01/2038, 7.500%	1,177,987
	Enterprise Products Operating LLC	
1,185,000	02/15/2078, 5.375% (a)	1,205,809
	Halliburton Company	
900,000	09/15/2039, 7.450%	1,330,081
	Hess Corporation	
1,005,000	01/15/2040, 6.000%	1,278,029
	HollyFrontier Corporation	
1,100,000	04/01/2026, 5.875%	1,241,967
	Kinder Morgan Energy Partners LP	
885,000	01/15/2038, 6.950%	1,232,731

	Magellan Midstream Partners LP	
1,035,000	10/15/2043, 5.150%	1,275,134
	Marathon Oil Corporation	
995,000	10/01/2037, 6.600% (b)	1,317,946
	Marathon Petroleum Corporation	
1,000,000	03/01/2041, 6.500%	1,385,979
	NOV, Inc.	
1,250,000	12/01/2042, 3.950%	1,236,408
	ONEOK Partners LP	
800,000	10/01/2036, 6.650%	1,071,685
210,000	10/15/2037, 6.850%	285,574
	Ovintiv, Inc.	
1,000,000	11/01/2031, 7.375%	1,286,691
	Phillips 66 Partners LP	
1,085,000	10/01/2046, 4.900%	1,337,597
	The Williams Companies, Inc.	
950,000	04/15/2040, 6.300%	1,288,371
	Valero Energy Corporation	
1,000,000	06/15/2037, 6.625%	1,370,978
		<u>23,125,728</u>
	Financials - 6.2%	
	Ally Financial, Inc.	
840,000	11/01/2031, 8.000%	1,189,072
	American Equity Investment Life Holding Company	
1,115,000	06/15/2027, 5.000%	1,270,441
	Athene Holding, Ltd.	
1,000,000	04/03/2030, 6.150% (b)	1,240,697
	Bank of America Corporation	
810,000	05/14/2038, 7.750% (b)	1,271,782
	Brighthouse Financial, Inc.	
1,120,000	06/22/2047, 4.700% (b)	1,257,033
	Enstar Group, Ltd.	
1,140,000	06/01/2029, 4.950% (b)	1,294,552
	Fifth Third Bancorp	
705,000	03/01/2038, 8.250% (b)	1,174,744
	GLP Capital LP / GLP Financing II, Inc.	
1,025,000	06/01/2028, 5.750%	1,185,402
	Jefferies Group LLC	
950,000	01/15/2036, 6.250%	1,267,965
	Legg Mason, Inc.	
900,000	01/15/2044, 5.625%	1,257,433
	Lincoln National Corporation	
820,000	06/15/2040, 7.000%	1,275,264
	Markel Corporation	
900,000	04/05/2046, 5.000%	1,188,907
	MetLife, Inc.	
735,000	08/01/2069, 10.750%	1,259,028
	PartnerRe Finance B LLC	
1,175,000	10/01/2050, 4.500% (a)	1,267,437
	Prudential Financial, Inc.	
1,200,000	09/15/2048, 5.700% (a)	1,364,849
	Regions Bank/Birmingham AL	
858,000	06/26/2037, 6.450%	1,220,512
	Synchrony Financial	
1,095,000	08/04/2026, 3.700% (b)	1,169,034
	The Allstate Corporation	
955,000	05/15/2067, 6.500% (a)	1,255,104
	Unum Group	
1,015,000	08/15/2042, 5.750%	1,283,567
	Voya Financial, Inc.	
1,155,000	05/15/2053, 5.650% (a)	1,205,681
	Western Alliance Bancorp	

1,285,000	06/15/2031, 3.000% (a)	1,315,634
		<u>26,214,138</u>
	Health Care - 0.6%	
	Cardinal Health, Inc.	
1,050,000	06/15/2047, 4.368%	1,201,181
	HCA, Inc.	
955,000	06/15/2047, 5.500%	1,260,644
		<u>2,461,825</u>
	Industrials - 1.8%	
	BNSF Funding Trust I	
1,120,000	12/15/2055, 6.613% (a)	1,257,200
	Delta Air Lines, Inc.	
1,250,000	10/28/2029, 3.750% (b)	1,225,895
	FedEx Corporation	
950,000	01/15/2044, 5.100%	1,228,045
	Flowserve Corporation	
1,185,000	10/01/2030, 3.500%	1,234,735
	Kirby Corporation	
1,140,000	03/01/2028, 4.200%	1,237,998
	Owens Corning	
1,065,000	07/15/2047, 4.300%	1,256,827
		<u>7,440,700</u>
	Information Technology - 1.5%	
	Broadcom, Inc.	
1,040,000	04/15/2030, 5.000%	1,212,902
	CDW LLC / CDW Finance Corporation	
1,250,000	02/15/2029, 3.250%	1,251,344
	Corning, Inc.	
275,000	11/15/2079, 5.450%	376,993
	HP, Inc.	
945,000	09/15/2041, 6.000% (b)	1,251,555
	Jabil, Inc.	
1,100,000	01/12/2028, 3.950% (b)	1,208,124
	Micron Technology, Inc.	
980,000	02/06/2029, 5.327%	1,153,876
		<u>6,454,794</u>
	Materials - 0.9%	
	Martin Marietta Materials, Inc.	
195,000	12/15/2047, 4.250%	234,897
	The Dow Chemical Company	
650,000	05/15/2039, 9.400%	1,176,479
	The Mosaic Company	
970,000	11/15/2043, 5.625%	1,309,876
	Vulcan Materials Company	
1,005,000	06/15/2047, 4.500%	1,268,633
		<u>3,989,885</u>
	Real Estate - 2.0%	
	Brixmor Operating Partnership LP	
1,100,000	07/01/2030, 4.050%	1,210,378
	Hudson Pacific Properties LP	
1,075,000	04/01/2029, 4.650%	1,226,366
	MPT Operating Partnership LP / MPT Finance Corporation	
1,190,000	08/01/2029, 4.625% (b)	1,244,080
	Office Properties Income Trust	
1,150,000	02/01/2025, 4.500%	1,218,611
	Omega Healthcare Investors, Inc.	
1,125,000	01/15/2026, 5.250%	1,258,125
	Sabra Health Care LP	
1,080,000	08/15/2026, 5.125%	1,196,562
	Simon Property Group LP	
865,000	02/01/2040, 6.750%	1,294,286
		<u>8,648,408</u>

Utilities - 2.0%		
1,090,000	CMS Energy Corporation 06/01/2050, 4.750% (a)	1,200,362
1,110,000	Dominion Energy, Inc. 10/01/2054, 5.750% (a)	1,191,428
1,160,000	Edison International 03/15/2028, 4.125%	1,238,249
950,000	Exelon Generation Company LLC 10/01/2039, 6.250%	1,219,544
1,115,000	National Fuel Gas Company 01/15/2026, 5.500%	1,264,754
1,095,000	NextEra Energy Capital Holdings, Inc. 12/01/2077, 4.800% (a)(b)	1,194,733
1,170,000	The Southern Company 01/15/2051, 4.000% (a)	1,191,938
		<u>8,501,008</u>
	TOTAL CORPORATE BONDS (Cost \$96,678,194)	<u>103,434,754</u>

MORTGAGE BACKED SECURITIES - U.S. GOVERNMENT AGENCY - 11.7%

Federal Home Loan Banks		
50,000	06/14/2024, 2.875%	52,725
50,000	08/15/2024, 1.500%	50,980
50,000	09/13/2024, 2.875%	52,875
50,000	12/13/2024, 2.750%	52,844
185,000	09/04/2025, 0.375%	181,249
520,000	06/09/2028, 3.250%	580,554
410,000	11/16/2028, 3.250%	458,309
150,000	07/15/2036, 5.500%	219,573
		<u>1,649,109</u>
Federal Home Loan Mortgage Corporation		
50,000	02/12/2025, 1.500%	50,943
50,000	07/21/2025, 0.375%	48,914
50,000	09/23/2025, 0.375%	48,724
225,000	09/15/2029, 6.750%	312,606
370,000	03/15/2031, 6.750%	536,695
215,000	07/15/2032, 6.250%	312,651
		<u>1,310,533</u>
Federal National Mortgage Association		
50,000	07/02/2024, 1.750%	51,299
50,000	09/06/2024, 2.625%	52,584
50,000	10/15/2024, 1.625%	51,131
50,000	01/07/2025, 1.625%	51,100
50,000	04/22/2025, 0.625%	49,423
50,000	06/17/2025, 0.500%	49,069
50,000	08/25/2025, 0.375%	48,813
245,000	11/07/2025, 0.500%	239,750
230,000	04/24/2026, 2.125%	239,609
265,000	09/24/2026, 1.875%	273,542
455,000	10/08/2027, 0.750%	440,033
515,000	05/15/2029, 6.250%	688,327
470,000	01/15/2030, 7.125%	673,254
560,000	05/15/2030, 7.250%	817,440
165,000	08/05/2030, 0.875%	155,869
480,000	11/15/2030, 6.625%	681,237
4,985,000	12/15/2040, 3.500% (d)	5,241,650
1,650,000	12/15/2040, 4.500% (d)	1,773,621
1,650,000	12/15/2041, 4.000% (d)	1,757,830
8,380,000	12/15/2042, 3.000% (d)	8,701,779
7,980,000	12/15/2046, 2.500% (d)	8,180,747
		<u>30,218,107</u>
Government National Mortgage Association		
2,100,000	12/15/2040, 3.500% (d)	2,195,977

1,880,000	12/15/2040, 4.000% (d)	2,007,267
1,800,000	12/15/2041, 4.000% (d)	1,900,969
2,100,000	12/15/2042, 3.000% (d)	2,172,351
1,980,000	12/15/2042, 3.000% (d)	2,052,007
1,800,000	12/15/2042, 3.500% (d)	1,881,281
1,975,000	12/01/2050, 2.500% (d)	2,030,084
1,960,000	12/15/2050, 2.500% (d)	2,010,991
		<u>16,250,927</u>
TOTAL MORTGAGE BACKED SECURITIES - U.S. GOVERNMENT AGENCY (Cost \$49,387,081)		<u>49,428,676</u>

U.S. GOVERNMENT AGENCY ISSUES - 1.2%

Utilities - 1.2%		
Tennessee Valley Authority		
240,000	09/15/2024, 2.875%	253,915
340,000	05/15/2025, 0.750%	337,490
370,000	11/01/2025, 6.750%	449,203
535,000	02/01/2027, 2.875%	576,368
790,000	05/01/2030, 7.125%	1,140,638

510,000	04/01/2036, 5.880%	755,213
660,000	01/15/2038, 6.150%	1,025,197
385,000	09/15/2039, 5.250%	554,657
		<hr/>
		5,092,681
		<hr/>
		5,092,681

TOTAL U.S. GOVERNMENT AGENCY ISSUES (Cost \$4,916,295)

U.S. GOVERNMENT NOTES/BONDS - 61.9%

U.S. Treasury Bonds - 15.7%

United States Treasury Bonds		
8,650,000	11/15/2027, 6.125% (b)	11,087,881
15,170,000	11/15/2028, 5.250% (b)	19,143,236
		<hr/>
		30,231,117

United States Treasury Inflation Indexed Bonds

407,711	01/15/2026, 2.000%	475,270
1,101,786	01/15/2027, 2.375%	1,339,954
1,964,070	01/15/2028, 1.750%	2,372,633
2,069,108	04/15/2028, 3.625%	2,774,118
2,331,693	01/15/2029, 2.500%	3,004,795
2,336,068	04/15/2029, 3.875%	3,279,671
2,068,682	02/15/2040, 2.125%	3,204,417
2,029,228	02/15/2041, 2.125%	3,183,284
2,276,194	02/15/2042, 0.750%	2,916,505
2,231,116	02/15/2043, 0.625%	2,812,291
1,977,360	02/15/2044, 1.375%	2,861,737
1,828,877	02/15/2045, 0.750%	2,390,942
1,522,376	02/15/2046, 1.000%	2,109,615
1,113,643	02/15/2047, 0.875%	1,526,468
812,037	02/15/2048, 1.000%	1,155,270
545,055	02/15/2049, 1.000%	785,034
		<hr/>
		36,192,004
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		66,423,121

U.S. Treasury Notes - 46.2%

United States Treasury Notes		
685,000	04/30/2027, 0.500%	660,383
3,290,000	05/15/2027, 2.375% (b)	3,495,368
1,135,000	05/31/2027, 0.500%	1,092,305
1,335,000	06/30/2027, 0.500%	1,284,103
1,980,000	07/31/2027, 0.375%	1,890,049
4,310,000	08/15/2027, 2.250% (b)	4,550,417
2,525,000	08/31/2027, 0.500%	2,422,027
14,570,000	09/30/2027, 0.375% (b)	13,862,558
3,420,000	10/31/2027, 0.500% (b)	3,272,112
5,825,000	11/15/2027, 2.250% (b)	6,158,117
3,500,000	11/30/2027, 0.625%	3,370,391
3,855,000	12/31/2027, 0.625% (b)	3,707,878
4,065,000	01/31/2028, 0.750%	3,935,111
6,435,000	02/15/2028, 2.750%	6,999,822
4,395,000	02/29/2028, 1.125%	4,354,140
4,870,000	03/31/2028, 1.250% (b)	4,854,211
2,220,000	04/30/2028, 1.250%	2,211,588
7,470,000	05/15/2028, 2.875%	8,194,823
13,855,000	05/31/2028, 1.250% (b)	13,796,549
3,175,000	06/30/2028, 1.250% (b)	3,158,381
2,450,000	07/31/2028, 1.000% (b)	2,396,454
7,190,000	08/15/2028, 2.875% (b)	7,905,068
3,330,000	08/31/2028, 1.125% (b)	3,281,481
7,160,000	02/15/2029, 2.625% (b)	7,782,305
17,625,000	05/15/2029, 2.375% (b)	18,882,158
4,885,000	08/15/2029, 1.625% (b)	4,982,700
3,850,000	11/15/2029, 1.750%	3,964,898
15,940,000	02/15/2030, 1.500% (b)	16,096,287
2,485,000	05/15/2030, 0.625% (b)	2,333,764

2,120,000	08/15/2030, 0.625% (b)	1,986,009
2,045,000	11/15/2030, 0.875%	1,955,851
660,000	02/15/2031, 1.125% (b)	644,480
1,935,000	05/15/2031, 1.625%	1,972,944
345,000	08/15/2031, 1.250%	339,528
		<u>167,794,260</u>

United States Treasury Inflation Indexed Notes

467,552	01/15/2026, 0.625%	516,529
768,803	04/15/2026, 0.125%	834,533
125,882	07/15/2026, 0.125%	137,441
1,249,138	01/15/2027, 0.375%	1,381,754
1,166,235	07/15/2027, 0.375%	1,301,812
2,118,493	01/15/2028, 0.500%	2,384,881
2,054,464	07/15/2028, 0.750%	2,368,997
2,569,265	01/15/2029, 0.875%	2,993,579
2,536,202	07/15/2029, 0.250%	2,853,368
3,294,496	01/15/2030, 0.125%	3,670,429
3,054,536	07/15/2030, 0.125%	3,424,395
2,845,152	01/15/2031, 0.125%	3,184,642
2,425,600	07/15/2031, 0.125%	2,724,885
		<u>27,777,245</u>
		<u>195,571,505</u>
		<u>261,994,626</u>

TOTAL U.S. GOVERNMENT NOTES/BONDS (Cost \$263,451,696)

SHORT-TERM INVESTMENTS- 9.8%

	Money Market Deposit Account - 9.8%	
41,459,163	U.S. Bank Money Market Deposit Account, 0.003% (e)(f)	41,459,163
	TOTAL SHORT-TERM INVESTMENTS (Cost \$41,459,163)	<u>41,459,163</u>

Units

INVESTMENTS PURCHASED WITH PROCEEDS FROM SECURITIES LENDING - 32.8%

	Private Funds - 32.8%	
138,633,578	Mount Vernon Liquid Assets Portfolio, LLC, 0.100% (g)(h)	138,633,578
	TOTAL INVESTMENTS PURCHASED WITH PROCEEDS FROM SECURITIES LENDING (Cost 138,633,578)	<u>138,633,578</u>
	TOTAL INVESTMENTS - 142.1% (Cost \$595,686,450)	601,207,789
	Liabilities in Excess of Other Assets - (42.1)%	(177,987,505)
	NET ASSETS - 100.0%	<u>\$ 423,220,284</u>

Percentages are stated as a percent of net assets.

- (a) 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 November 30, 2021.
- (b) All or portion of this security is out on loan as of November 30, 2021. Total value of securities out on loan is \$136,315,986 or 32.21% of net assets.
- (c) Variable rate security. Coupon changes periodically based upon a predetermined schedule or bond rating. Interest rate disclosed is that which is in effect at November 30, 2021.
- (d) Security purchased on a forward-commitment basis ("TBA commitment"). On November 30, 2021, the total value of TBA commitments was \$41,906,554 or 9.9% of net assets.
- (e) 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 November 30, 2021.
- (f) All or a portion of this security has been pledged as collateral in connection with TBA commitments. At November 30, 2021, the value of securities pledged amounted to \$41,459,163. In addition, the Fund held cash collateral in the amount of
- (g) Annualized seven-day yield as of November 30, 2021.
- (h) Privately offered liquidity fund.

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