

Vident Core U.S. Bond Strategy ETF

Schedule of Investments

November 30, 2022 (Unaudited)

Principal Amount	Security Description	Value
CORPORATE BONDS - 25.1%		
Communication Services - 0.6%		
\$ 1,120,000	Hughes Satellite Systems Corporation 08/01/2026, 5.250%	\$ 1,070,650
1,190,000	Paramount Global 02/28/2057, 6.250% (a)	996,625
		<u>2,067,275</u>
Consumer Discretionary - 2.1%		
1,525,000	BRUNSWICK Corporation 08/18/2031, 2.400%	1,107,582
1,730,000	Dick's Sporting Goods, Inc. 01/15/2052, 4.100% (b)	1,150,543
960,000	Hasbro, Inc. 03/15/2040, 6.350%	936,875
1,450,000	Kohl's Corporation 05/01/2031, 3.375%	1,029,297
1,360,000	Lear Corporation 05/15/2049, 5.250%	1,133,657
1,410,000	MDC Holdings, Inc. 01/15/2043, 6.000%	1,141,251
1,210,000	Mohawk Industries, Inc. 05/15/2030, 3.625% (b)	1,036,252
		<u>7,535,457</u>
Consumer Staples - 0.6%		
105,000	Kraft Heinz Foods Company 01/26/2039, 6.875%	115,958
890,000	Philip Morris International, Inc. 02/09/2040, 6.500%	963,663
1,380,000	Philip Morris International, Inc. 11/15/2043, 4.875%	1,182,103
		<u>2,261,724</u>
Energy - 5.5%		
1,470,000	Continental Resources, Inc. 06/01/2044, 4.900%	1,109,034
975,000	Devon Energy Corporation 09/30/2031, 7.875%	1,110,210
1,030,000	Energy Transfer LP 07/01/2038, 7.500%	1,105,950
1,480,000	Enterprise Products Operating LLC 02/15/2078, 5.375% (a)	1,110,003
1,020,000	EQT Corporation 02/01/2030, 7.000% (b)	1,073,155
860,000	Halliburton Company 09/15/2039, 7.450%	980,013
1,050,000	Hess Corporation 01/15/2040, 6.000%	1,049,781
1,080,000	Magellan Midstream Partners LP 10/15/2043, 5.150%	957,620
945,000	Marathon Oil Corporation 10/01/2037, 6.600%	968,982
945,000	Marathon Petroleum Corporation 03/01/2041, 6.500%	985,705
1,600,000	NOV, Inc. 12/01/2042, 3.950%	1,142,620
800,000	ONEOK Partners LP 10/01/2036, 6.650%	797,283
270,000	ONEOK Partners LP 10/15/2037, 6.850%	276,624
105,000	ONEOK Partners LP 02/01/2041, 6.125%	99,057

	Ovintiv, Inc.	
920,000	11/01/2031, 7.375%	995,420
	Patterson-UTI Energy, Inc.	
1,220,000	02/01/2028, 3.950% (b)	1,082,346
	Phillips 66 Company	
930,000	10/01/2046, 4.900% (c)	840,633
	Plains All American Pipeline LP / PAA Finance Corporation	
160,000	06/15/2044, 4.700%	123,896
1,305,000	02/15/2045, 4.900%	1,026,290
	Targa Resources Partners LP / Targa Resources Partners Finance Corporation	
1,040,000	01/15/2029, 6.875%	1,068,008
	Valero Energy Corporation	
1,000,000	06/15/2037, 6.625%	1,066,766
	Western Midstream Operating LP	
1,365,000	02/01/2050, 5.250%	1,115,330
		<u>20,084,726</u>
	Financials - 5.9%	
	Allstate Corporation	
1,100,000	05/15/2067, 6.500% (a)	1,058,297
	Ally Financial, Inc.	
990,000	11/01/2031, 8.000%	1,060,424
	American Equity Investment Life Holding Company	
1,115,000	06/15/2027, 5.000%	1,064,313
	Blackstone Secured Lending Fund	
1,430,000	09/30/2028, 2.850%	1,134,273
	Brighthouse Financial, Inc.	
1,515,000	06/22/2047, 4.700%	1,122,363
	Corebridge Financial, Inc.	
1,145,000	12/15/2052, 6.875% (a)(b)(c)	1,048,745
	Enstar Group, Ltd.	
1,120,000	06/01/2029, 4.950%	1,026,787
	Fifth Third Bancorp	
810,000	03/01/2038, 8.250%	982,649
	GLP Capital LP / GLP Financing II, Inc.	
1,090,000	06/01/2028, 5.750%	1,055,090
	Huntington Bancshares, Inc.	
1,500,000	08/15/2036, 2.487% (a)	1,085,218
	Legg Mason, Inc.	
930,000	01/15/2044, 5.625%	920,498
	Lincoln National Corporation	
820,000	06/15/2040, 7.000%	845,347
	Markel Corporation	
1,000,000	04/05/2046, 5.000%	880,128
	MetLife, Inc.	
810,000	08/01/2069, 10.750%	1,071,282
	MGIC Investment Corporation	
1,170,000	08/15/2028, 5.250%	1,066,003
	Prudential Financial, Inc.	
1,100,000	05/15/2045, 5.375% (a)	1,033,516
	Radian Group, Inc.	
1,085,000	03/15/2025, 6.625%	1,075,691
	Regions Bank	
888,000	06/26/2037, 6.450%	922,144
	Synchrony Financial	
1,170,000	08/04/2026, 3.700%	1,065,373
	Unum Group	
1,260,000	08/15/2042, 5.750%	1,124,345
	Western Alliance Bancorp	
1,180,000	06/15/2031, 3.000% (a)	1,006,930
		<u>21,649,416</u>
	Health Care - 0.8%	

1,150,000	Cardinal Health, Inc. 06/15/2047, 4.368%	904,703
1,140,000	Centene Corporation 12/15/2029, 4.625%	1,061,488
960,000	HCA, Inc. 06/15/2047, 5.500%	868,605
		<u>2,834,796</u>
	Industrials - 1.7%	
1,190,000	Air Lease Corporation 10/01/2028, 4.625%	1,110,445
1,090,000	BNSF Funding Trust I 12/15/2055, 6.613% (a)	1,015,216
1,015,000	FedEx Corporation 01/15/2044, 5.100%	911,980
1,310,000	Flowserve Corporation 10/01/2030, 3.500%	1,094,514
1,170,000	Kirby Corporation 03/01/2028, 4.200%	1,062,052
1,130,000	Owens Corning 07/15/2047, 4.300%	874,381
		<u>6,068,588</u>
	Information Technology - 2.2%	
1,105,000	Broadcom, Inc. 04/15/2030, 5.000%	1,056,709
685,000	Corning, Inc. 11/15/2079, 5.450%	606,567
995,000	HP, Inc. 09/15/2041, 6.000% (b)	972,029
220,000	Jabil, Inc. 01/12/2028, 3.950%	205,099
200,000	Kyndryl Holdings, Inc. 10/15/2031, 3.150%	132,180
1,700,000	10/15/2041, 4.100%	1,010,645
1,070,000	Micron Technology, Inc. 02/06/2029, 5.327%	1,037,702
925,000	Qorvo, Inc. 10/15/2029, 4.375%	822,094
1,510,000	Vontier Corporation 04/01/2031, 2.950%	1,091,881
1,520,000	Western Digital Corporation 02/01/2032, 3.100%	1,126,137
		<u>8,061,043</u>
	Materials - 1.4%	
1,125,000	Celanese US Holdings LLC 07/15/2029, 6.330%	1,079,321
650,000	Dow Chemical Company 05/15/2039, 9.400%	856,181
1,190,000	Freeport-McMoRan, Inc. 03/15/2043, 5.450% (b)	1,063,937
205,000	Martin Marietta Materials, Inc. 12/15/2047, 4.250%	167,458
950,000	Mosaic Company 11/15/2043, 5.625%	881,694
1,040,000	Vulcan Materials Company 06/15/2047, 4.500%	876,499
		<u>4,925,090</u>
	Real Estate - 1.7%	
1,185,000	Brixmor Operating Partnership LP 07/01/2030, 4.050%	1,033,232
1,400,000	EPR Properties 08/15/2029, 3.750%	1,100,743

	MPT Operating Partnership LP / MPT Finance Corporation	
1,415,000	08/01/2029, 4.625% (b)	1,114,971
	Omega Healthcare Investors, Inc.	
1,095,000	01/15/2026, 5.250%	1,068,644
	Sabra Health Care LP	
1,400,000	12/01/2031, 3.200%	1,054,678
	Simon Property Group LP	
850,000	02/01/2040, 6.750%	911,825
		<u>6,284,093</u>
	Utilities - 2.6%	
	American Electric Power Company, Inc.	
1,320,000	02/15/2062, 3.875% (a)	1,021,262
	CMS Energy Corporation	
1,240,000	06/01/2050, 4.750% (a)	1,035,974
	Dominion Energy, Inc.	
1,150,000	10/01/2054, 5.750% (a)	1,070,967
	Duke Energy Corporation	
1,505,000	01/15/2082, 3.250% (a)	1,074,891
	Edison International	
1,185,000	03/15/2028, 4.125%	1,092,914
	National Fuel Gas Company	
1,100,000	01/15/2026, 5.500%	1,101,755
	NextEra Energy Capital Holdings, Inc.	
1,130,000	12/01/2077, 4.800% (a)	905,067
160,000	03/15/2082, 3.800% (a)	125,341
	Sempra Energy	
1,400,000	04/01/2052, 4.125% (a)	1,084,099
	Southern Company	
1,345,000	09/15/2051, 3.750% (a)	1,082,254
		<u>9,594,524</u>
	TOTAL CORPORATE BONDS (Cost \$103,552,132)	<u>91,366,732</u>

MORTGAGE BACKED SECURITIES - U.S. GOVERNMENT AGENCY - 11.2%

	Federal Home Loan Banks	
310,000	08/15/2024, 1.500%	294,372
225,000	12/20/2024, 1.000%	209,238
300,000	09/13/2024, 2.875%	291,224
230,000	12/13/2024, 2.750%	222,153
205,000	03/14/2025, 2.375%	196,074
235,000	04/14/2025, 0.500%	215,777
305,000	09/04/2025, 0.375%	274,723
		<u>1,703,561</u>
	Federal Home Loan Mortgage Corporation	
195,000	02/12/2025, 1.500%	183,340
125,000	07/21/2025, 0.375%	113,203
240,000	09/23/2025, 0.375%	215,814
		<u>512,357</u>
	Federal National Mortgage Association	
300,000	09/06/2024, 2.625%	290,740
275,000	10/15/2024, 1.625%	260,714
220,000	01/07/2025, 1.625%	207,724
230,000	04/22/2025, 0.625%	210,497
135,000	06/17/2025, 0.500%	122,853
130,000	08/25/2025, 0.375%	117,170
520,000	11/07/2025, 0.500%	466,939
285,000	04/24/2026, 2.125%	267,160
190,000	09/24/2026, 1.875%	175,469
150,000	07/15/2037, 5.625%	167,322
5,300,000	12/15/2040, 3.500% (d)	4,842,772
1,500,000	12/15/2040, 4.500% (d)	1,456,172
1,000,000	12/15/2040, 5.000% (d)	992,969

2,600,000	12/15/2040, 5.500% (d)	2,625,797
2,660,000	12/15/2041, 4.000% (d)	2,509,440
3,176,597	04/01/2052, 4.000%	3,000,643
3,853,476	05/01/2052, 4.000%	3,641,629
3,878,588	06/01/2052, 4.000%	3,663,752
		<u>25,019,762</u>

Government National Mortgage Association

1,550,000	12/15/2041, 4.000% (d)	1,475,830
1,500,000	12/15/2041, 4.500% (d)	1,465,371
3,940,000	12/15/2042, 3.500% (d)	3,648,579
2,180,000	12/15/2048, 5.000% (d)	2,173,187
4,760,000	12/15/2052, 5.500% (d)	4,807,972
		<u>13,570,939</u>

TOTAL MORTGAGE BACKED SECURITIES - U.S. GOVERNMENT AGENCY (Cost \$41,197,216)

40,806,619

U.S. GOVERNMENT AGENCY ISSUE - 1.7%

Financials - 0.2%

Federal Farm Credit Banks Funding Corporation

240,000	11/18/2024, 0.875%	223,835
210,000	01/06/2025, 1.125%	195,905
200,000	02/14/2025, 1.750%	188,450
		<u>608,190</u>

Utilities - 1.5%

Tennessee Valley Authority

145,000	09/15/2024, 2.875%	140,777
425,000	05/15/2025, 0.750%	387,386
385,000	11/01/2025, 6.750%	410,522
455,000	02/01/2027, 2.875%	432,981
730,000	04/01/2036, 5.880%	811,701
920,000	01/15/2038, 6.150%	1,054,087
1,050,000	09/15/2039, 5.250%	1,096,119
690,000	12/15/2042, 3.500%	570,368
390,000	04/01/2056, 5.375%	423,363
210,000	09/15/2060, 4.625%	198,140
110,000	09/15/2065, 4.250%	97,702
		<u>5,623,146</u>

TOTAL U.S. GOVERNMENT AGENCY ISSUE (Cost \$7,050,128)

6,231,336

U.S. GOVERNMENT NOTES/BONDS - 61.2%

U.S. Treasury Bonds - 26.0%

United States Treasury Bonds

13,635,000	02/15/2026, 6.000%	14,403,567
750,000	11/15/2040, 1.375%	494,927
4,130,000	08/15/2041, 1.750%	2,866,639
2,690,000	11/15/2041, 2.000%	1,949,620
11,600,000	08/15/2042, 2.750%	9,511,094
9,710,000	11/15/2042, 2.750%	7,937,925
13,815,000	02/15/2043, 3.125%	12,006,638
16,195,000	05/15/2043, 2.875%	13,479,807
375,000	08/15/2043, 3.625%	351,958
2,130,000	11/15/2043, 3.750%	2,034,857
3,100,000	02/15/2044, 3.625%	2,902,738
6,480,000	05/15/2044, 3.375%	5,820,356
7,970,000	08/15/2044, 3.125%	6,857,625
8,775,000	11/15/2044, 3.000%	7,383,340
4,560,000	02/15/2045, 2.500%	3,500,067
4,100,000	05/15/2045, 3.000%	3,438,715
		<u>94,939,873</u>

U.S. Treasury Notes - 35.2%

United States Treasury Notes

10,815,000	08/15/2024, 0.375%	10,085,832
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11,255,000	08/31/2024, 1.250%	10,642,570
17,505,000	08/31/2024, 1.875%	16,727,532
14,080,000	09/15/2024, 0.375%	13,099,900
2,400,000	09/30/2024, 1.500%	2,275,875
6,925,000	10/15/2024, 0.625%	6,457,022
850,000	10/31/2024, 2.250%	816,631
4,140,000	11/30/2024, 1.500%	3,912,623
1,480,000	11/30/2024, 2.125%	1,416,869
1,490,000	12/31/2024, 1.750%	1,414,045
4,185,000	01/15/2025, 1.125%	3,913,139
3,865,000	01/31/2025, 1.375%	3,632,647
11,460,000	01/31/2025, 2.500%	11,028,459
13,255,000	02/15/2025, 1.500%	12,468,502
5,685,000	02/15/2025, 2.000%	5,409,411
5,600,000	03/15/2025, 1.750%	5,294,187
2,115,000	03/31/2025, 0.500%	1,941,917
780,000	04/15/2025, 2.625%	751,024
3,500,000	04/30/2025, 0.375%	3,193,613
7,095,000	04/30/2025, 2.875%	6,869,955
835,000	05/15/2025, 2.125%	794,000
6,245,000	05/31/2025, 2.875%	6,044,965
		<u>128,190,718</u>
	TOTAL U.S. GOVERNMENT NOTES/BONDS (Cost \$235,198,849)	<u>223,130,591</u>

SHORT-TERM INVESTMENTS - 6.0%

Money Market Deposit Account - 6.0%

22,045,038	U.S. Bank Money Market Deposit Account, 2.90% (e)(f)	22,045,038
	TOTAL SHORT-TERM INVESTMENTS (Cost \$22,045,038)	<u>22,045,038</u>

Units

INVESTMENTS PURCHASED WITH PROCEEDS FROM SECURITIES LENDING - 2.1%

Private Funds 2.1%

7,602,055	Mount Vernon Liquid Assets Portfolio, LLC, 4.07% (g)(h)	7,602,055
	TOTAL INVESTMENTS PURCHASED WITH PROCEEDS FROM SECURITIES LENDING (Cost 7,602,055)	<u>7,602,055</u>
	TOTAL INVESTMENTS - 107.3% (Cost \$416,645,418)	391,182,371
	Liabilities in Excess of Other Assets - (7.3)%	(26,774,655)
	NET ASSETS - 100.0%	<u>\$ 364,407,716</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, 2022.

(b) All or portion of this security is out on loan as of November 30, 2022. Total value of securities out on loan is \$7,491,486 or 2.1% of net assets.

(c) 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 November 30, 2022, the value of these securities amounted to \$1,889,378 or 0.5% of net assets.

(d) Security purchased on a forward-commitment basis ("TBA commitment"). On November 30, 2022, the total value of TBA commitments was \$25,998,089 or 7.1% 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 rate that is determined based on conditions and may change daily and by any amount. The rate shown is as of November 30, 2022.

(f) All or a portion of this security has been pledged as collateral in connection with TBA commitments. At August 31, 2022, the value of securities pledged amounted to \$22,045,038. In addition, the Fund held cash collateral in the amount of \$1,710,000.

(g) Rate shown is the annualized seven-day yield as of November 30, 2022.

(h) Privately offered liquidity fund.

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Summary of Fair Value Disclosure at November 30, 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 November 30, 2022:

<u>Assets[^]</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Corporate Bonds	-	91,366,732	-	91,366,732
Mortgage Backed Securities - U.S. Government Agency	-	40,806,619	-	40,806,619
U.S. Government Agency Issues	-	6,231,336	-	6,231,336
U.S. Government Notes/Bonds	-	223,130,591	-	223,130,591
Short-Term Investments	22,045,038	-	-	22,045,038
Investments Purchased with Proceeds from Securities Lending	-	7,602,055	-	7,602,055
Total Investments in Securities	<u>\$ 22,045,038</u>	<u>\$ 369,137,333</u>	<u>\$ -</u>	<u>\$ 391,182,371</u>

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

For the period ended November 30, 2022, the Fund did not recognize any transfers to or from Level 3.