

Vident Core U.S. Equity Fund

Schedule of Investments

November 30, 2021 (Unaudited)

Shares	Security Description	Value
COMMON STOCKS - 99.7%		
Communication Services - 9.0%		
306	Alphabet, Inc. - Class A (a)	\$ 868,413
39,186	AMC Networks, Inc. - Class A (a)(b)	1,512,971
75,995	AT&T, Inc.	1,734,966
36,476	Comcast Corporation - Class A	1,823,070
50,151	DISH Network Corporation - Class A (a)	1,567,219
88,009	EchoStar Corporation - Class A (a)(b)	2,408,806
58,575	Fox Corporation - Class A (b)	2,091,713
97,559	Gray Television, Inc.	2,011,667
60,103	Interpublic Group of Companies, Inc.	1,994,819
37,752	John Wiley & Sons, Inc. - Class A (b)	1,962,349
70,373	Liberty Latin America, Ltd. - Class C (a)	790,993
136,673	Lions Gate Entertainment Corporation - Class A (a)(b)	2,002,259
8,604	Loyalty Ventures, Inc. (a)	246,923
162,042	Lumen Technologies, Inc. (b)	1,999,598
86,351	News Corporation - Class A	1,866,909
14,677	Nexstar Media Group, Inc. - Class A	2,194,212
29,227	Omnicom Group, Inc.	1,967,269
122,714	TEGNA, Inc.	2,423,602
92,108	Telephone & Data Systems, Inc.	1,628,469
28,653	United States Cellular Corporation (a)(b)	834,089
38,374	Verizon Communications, Inc.	1,929,061
49,412	Yelp, Inc. (a)	1,693,843
14,844	Ziff Davis, Inc. (a)(b)	1,690,286
		<u>39,243,506</u>
Consumer Discretionary - 14.7%		
52,937	Abercrombie & Fitch Company - Class A (a)	1,905,732
57,313	Academy Sports & Outdoors, Inc. (a)	2,557,306
7,466	Adtalem Global Education, Inc. (a)	221,516
9,985	Asbury Automotive Group, Inc. (a)	1,633,945
18,114	AutoNation, Inc. (a)	2,243,419
34,819	Big Lots, Inc. (b)	1,510,448
34,644	Century Communities, Inc. (b)	2,462,149
11,375	Dillards, Inc. - Class A (b)	3,115,613
36,588	Foot Locker, Inc.	1,669,876
47,598	G-III Apparel Group, Ltd. (a)(b)	1,410,805
3,281	Graham Holdings Company - Class B (b)	1,858,752
12,674	Group 1 Automotive, Inc. (b)	2,468,262
37,875	Kohl's Corporation (b)	1,940,336
21,138	Lennar Corporation - Class A	2,220,547
13,420	LGI Homes, Inc. (a)(b)	1,927,917
41,091	LKQ Corporation	2,296,987
36,993	M/I Homes, Inc. (a)	2,067,539
12,314	Meritage Homes Corporation (a)	1,389,758
11,207	Mohawk Industries, Inc. (a)	1,881,319
10,194	Murphy USA, Inc. (b)	1,766,926
55,243	Perdoceo Education Corporation (a)(b)	544,144

40,130	PulteGroup, Inc.	2,007,704
91,787	Smith & Wesson Brands, Inc. (b)	2,088,154
8,207	Target Corporation	2,001,195
48,864	The Buckle, Inc. (b)	2,298,563
131,638	The Goodyear Tire & Rubber Company (a)	2,647,240
37,234	Toll Brothers, Inc.	2,363,242
93,619	Tri Pointe Homes, Inc. (a)	2,337,666
57,104	Urban Outfitters, Inc. (a)(b)	1,808,484
54,325	Vista Outdoor, Inc. (a)	2,372,373
7,799	Whirlpool Corporation	1,698,154
13,456	Williams-Sonoma, Inc. (b)	2,621,767
28,371	Zumiez, Inc. (a)(b)	1,298,257
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		64,636,095
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	Consumer Staples - 7.7%	
103,379	Albertsons Companies, Inc. (b)	3,637,907
4,233	Bunge, Ltd.	366,451
9,004	Casey's General Stores, Inc.	1,749,387
4,953	Coca-Cola Consolidated, Inc.	2,826,033
43,840	Edgewell Personal Care Company (b)	1,861,446
19,292	Fresh Del Monte Produce, Inc.	477,670
24,318	Ingredion, Inc. (b)	2,264,735
34,242	Molson Coors Brewing Company - Class B (b)	1,521,715
33,166	Nu Skin Enterprises, Inc. - Class A (b)	1,455,324
55,170	Pilgrim's Pride Corporation (a)	1,549,174
12,616	PriceSmart, Inc.	904,820
23,510	Spectrum Brands Holdings, Inc.	2,353,351
87,138	Sprouts Farmers Market, Inc. (a)(b)	2,305,671
16,386	The JM Smucker Company (b)	2,072,337
53,818	The Kroger Company	2,235,062
30,057	Tyson Foods, Inc. - Class A	2,373,301
51,281	United Natural Foods, Inc. (a)(b)	2,549,691
14,347	Universal Corporation	668,140
7,579	USANA Health Sciences, Inc. (a)(b)	755,778
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		33,927,993
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	Energy - 4.8%	
44,929	Chesapeake Energy Corporation (b)	2,675,073
107,769	Civitas Resources, Inc.	5,508,073
150,919	Marathon Oil Corporation	2,337,735
22,466	Oasis Petroleum, Inc.	2,693,673
74,435	Ovintiv, Inc.	2,587,361
51,648	PDC Energy, Inc. (b)	2,604,609
43,278	Whiting Petroleum Corporation (a)	2,799,654
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		21,206,178
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	Financials - 12.4%	
12,641	Affiliated Managers Group, Inc.	2,150,613
39,867	Aflac, Inc.	2,158,399
3,273	Alleghany Corporation (a)	2,117,238
41,230	Ally Financial, Inc.	1,889,571
16,917	American Financial Group, Inc.	2,260,280
13,746	Assurant, Inc.	2,090,767
31,924	B Riley Financial, Inc.	2,471,875
13,191	Capital One Financial Corporation	1,853,731

18,336	Cincinnati Financial Corporation (b)	2,088,470
28,801	CNO Financial Group, Inc.	652,631
54,825	Cowen, Inc. - Class A (b)	1,939,709
15,806	Evercore, Inc. - Class A	2,192,292
63,085	Federated Hermes, Inc. (b)	2,126,595
32,873	First American Financial Corporation	2,438,519
63,867	Jefferies Financial Group, Inc.	2,400,122
34,911	Mercury General Corporation	1,781,159
36,896	Metlife, Inc.	2,164,319
87,192	Old Republic International Corporation	2,089,120
35,564	OneMain Holdings, Inc.	1,770,732
37,479	PROG Holdings, Inc. (a)	1,691,053
17,626	Reinsurance Group of America, Inc.	1,672,884
32,609	Stifel Financial Corporation (b)	2,315,565
45,433	Synchrony Financial	2,034,944
16,409	The Allstate Corporation	1,783,987
13,180	The Hanover Insurance Group, Inc.	1,604,665
34,578	The Hartford Financial Services Group, Inc.	2,285,606
14,385	The Travelers Companies, Inc.	2,113,876
		54,138,722
	Health Care - 10.7%	
34,805	Acadia Healthcare Company, Inc. (a)	1,954,997
111,688	Allscripts Healthcare Solutions, Inc. (a)(b)	1,857,371
5,658	Anthem, Inc.	2,298,449
9,375	Cigna Corporation	1,799,062
145,484	Community Health Systems, Inc. (a)(b)	1,750,173
25,842	CVS Health Corporation	2,301,489
51,262	Envista Holdings Corporation (a)(b)	1,988,966
23,265	Fulgent Genetics, Inc. (a)(b)	2,175,743
8,714	HCA Healthcare, Inc.	1,965,791
22,283	Henry Schein, Inc. (a)	1,583,430
17,253	Hill-Rom Holdings, Inc.	2,682,842
4,582	Humana, Inc.	1,923,111
7,619	Laboratory Corporation of America Holdings (a)	2,173,929
63,230	MEDNAX, Inc. (a)	1,552,929
8,049	ModivCare, Inc. (a)(b)	1,102,954
8,305	Molina Healthcare, Inc. (a)	2,368,420
45,256	Owens & Minor, Inc. (b)	1,810,240
51,103	Pfizer, Inc.	2,745,764
27,872	Prestige Consumer Healthcare, Inc. (a)	1,559,438
15,475	Quest Diagnostics, Inc.	2,300,823
5,901	Quidel Corporation (a)(b)	870,752
54,925	Select Medical Holdings Corporation	1,474,736
8,900	Supernus Pharmaceuticals, Inc. (a)(b)	266,733
29,880	Tenet Healthcare Corporation (a)(b)	2,177,356
5,175	UnitedHealth Group, Inc.	2,298,839
		46,984,337
	Industrials - 12.7%	
46,390	ABM Industries, Inc.	2,087,550
6,704	Acuity Brands, Inc.	1,349,850
36,831	ArcBest Corporation (b)	3,796,539
29,143	Atkore, Inc. (a)	3,103,729

31,736	Atlas Air Worldwide Holdings, Inc. (a)(b)	2,780,391
42,278	Boise Cascade Company (b)	2,740,883
7,994	CACI International, Inc. - Class A (a)	2,073,883
185,697	CoreCivic, Inc. (a)(b)	1,999,957
32,094	Deluxe Corporation (b)	1,086,061
17,631	EMCOR Group, Inc.	2,104,084
38,605	GMS, Inc. (a)	2,156,861
17,248	Herc Holdings, Inc. (b)	2,939,922
19,923	Hub Group, Inc. - Class A (a)	1,547,419
54,379	KBR, Inc.	2,392,676
43,879	Knight-Swift Transportation Holdings, Inc. (b)	2,512,073
16,526	Leidos Holdings, Inc.	1,452,801
18,891	ManpowerGroup, Inc.	1,693,200
15,449	ManTech International Corporation - Class A	1,049,760
21,446	MasTec, Inc. (a)(b)	1,976,678
47,735	MillerKnoll, Inc. (b)	1,811,066
17,778	MYR Group, Inc. (a)	1,968,202
17,781	Oshkosh Corporation	1,913,236
23,041	Owens Corning	1,954,798
27,509	Ryder System, Inc. (b)	2,285,448
55,735	Schneider National, Inc. - Class B	1,371,081
17,974	Science Applications International Corporation	1,507,839
47,656	Werner Enterprises, Inc. (b)	2,149,762
		55,805,749
	Information Technology - 19.2%	
21,511	Alliance Data Systems Corporation	1,466,190
27,465	Amdocs, Ltd.	1,917,606
93,414	Amkor Technology, Inc. (b)	2,014,006
18,652	Arrow Electronics, Inc. (a)	2,269,016
52,875	Avnet, Inc.	1,917,776
19,433	Belden, Inc.	1,198,433
11,792	CDW Corporation	2,232,933
37,806	Ciena Corporation (a)	2,277,055
38,606	Cisco Systems, Inc.	2,117,153
30,829	Cognizant Technology Solutions Corporation - Class A	2,404,045
13,340	Concentrix Corporation	2,214,440
169,913	Conduent, Inc. (a)	856,362
49,555	Corning, Inc.	1,837,995
13,208	CSG Systems International, Inc.	696,194
22,201	Dell Technologies, Inc. - Class C (a)	1,253,690
20,757	Diodes, Inc. (a)	2,207,507
18,994	ExlService Holdings, Inc. (a)	2,466,751
148,407	Hewlett Packard Enterprise Company	2,129,640
75,193	HP, Inc.	2,652,809
21,591	Insight Enterprises, Inc. (a)(b)	2,129,304
39,433	Intel Corporation	1,940,104
14,997	International Business Machines Corporation	1,756,149
37,263	Jabil, Inc.	2,178,395
77,557	Juniper Networks, Inc. (b)	2,414,349
2,999	Kyndryl Holdings, Inc. (a)(b)	47,387
24,054	Maximus, Inc.	1,814,874
26,391	Methode Electronics, Inc. (b)	1,173,608

47,483	NCR Corporation (a)	1,847,089
26,697	NetApp, Inc.	2,372,829
34,165	NETGEAR, Inc. (a)(b)	913,572
40,522	NetScout Systems, Inc. (a)	1,211,608
24,367	Oracle Corporation	2,211,062
9,703	OSI Systems, Inc. (a)(b)	882,294
13,906	Plexus Corporation (a)	1,170,051
46,222	Sanmina Corporation (a)(b)	1,688,952
14,018	Synaptics, Inc. (a)	3,956,440
18,099	TD SYNNEX Corporation	1,872,523
42,348	Teradata Corporation (a)(b)	1,838,750
1,682	TTEC Holdings, Inc.	141,944
155,736	TTM Technologies, Inc. (a)(b)	2,146,042
41,875	Ultra Clean Holdings, Inc. (a)	2,295,169
50,426	Verint Systems, Inc. (a)(b)	2,399,773
22,948	VMware, Inc. - Class A	2,678,950
33,317	Western Digital Corporation (a)	1,927,055
28,581	Western Union Company (b)	452,151
90,664	Xerox Holdings Corporation	1,670,031
57,694	Xperi Holding Corporation	1,033,877
		84,293,933
	Materials - 3.4%	
27,583	Alcoa Corporation (b)	1,283,437
67,322	Commercial Metals Company	2,080,250
38,863	Louisiana-Pacific Corporation	2,539,697
21,905	Nucor Corporation	2,327,625
13,928	Reliance Steel & Aluminum Company	2,070,119
35,069	Steel Dynamics, Inc.	2,097,126
19,381	The Mosaic Company	663,218
43,119	WestRock Company	1,870,933
		14,932,405
	Real Estate - 2.5%	
24,004	CBRE Group, Inc. - Class A (a)	2,294,063
49,068	Iron Mountain, Inc. (b)	2,229,650
10,042	Jones Lang LaSalle, Inc. (a)	2,358,966
118,969	Realogy Holdings Corporation (a)	1,807,139
61,420	Weyerhaeuser Company	2,310,006
		10,999,824
	Utilities - 2.6%	
18,479	DTE Energy Company	2,002,015
32,863	Evergy, Inc. (b)	2,080,228
49,501	Hawaiian Electric Industries, Inc.	1,880,543
68,243	MDU Resources Group, Inc.	1,858,257
26,037	Southwest Gas Holdings, Inc.	1,713,495
46,372	UGI Corporation (b)	1,912,845
		11,447,383
	TOTAL COMMON STOCKS (Cost \$354,840,622)	437,616,125
	Principal Amount	
	SHORT-TERM INVESTMENTS - 0.2%	
	Money Market Deposit Account - 0.2%	
\$ 785,536	U.S. Bank Money Market Deposit Account, 0.003% (c)	785,536
	TOTAL SHORT-TERM INVESTMENTS (Cost \$785,536)	785,536

Units

INVESTMENTS PURCHASED WITH PROCEEDS FROM SECURITIES LENDING - 24.0%

Private Funds - 24.0%		
105,484,431	Mount Vernon Liquid Assets Portfolio, LLC, 0.100% (d)(e)	105,484,431
	TOTAL INVESTMENTS PURCHASED WITH PROCEEDS FROM SECURITIES LENDING (Cost 105,484,431)	<u>105,484,431</u>
	TOTAL INVESTMENTS - 123.9% (Cost \$461,110,589)	543,886,092
	Liabilities in Excess of Other Assets - (23.9)%	<u>(104,832,755)</u>
	NET ASSETS - 100.0%	<u><u>\$ 439,053,337</u></u>

Percentages are stated as a percent of net assets.

- (a) Non-income producing security.
- (b) All or portion of this security is out on loan as of November 30, 2021. Total value of securities out on loan is \$99,736,720 or 22.72% of net assets.
- (c) 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.
- (d) Annualized seven-day yield as of November 30, 2021.
- (e) Privately offered liquidity fund.

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