

SMI 3FOURTEEN REAL ASSET ALLOCATION ETF

Schedule of Investments

March 31, 2026 (unaudited)

	Shares	Value
29.95% COMMON STOCKS		
3.14% COMMUNICATION SERVICES		
Alphabet, Inc. Class A	13,076	\$ 3,760,135
Alphabet, Inc. Class C	12,223	3,506,290
Charter Communications, Inc. ^(A)	820	177,022
Comcast Corp. Class A	22,976	659,641
Electronic Arts, Inc.	1,599	325,988
Meta Platforms, Inc.	6,384	3,652,478
Netflix, Inc. ^(A)	26,720	2,569,128
Take-Two Interactive ^(A)	1,129	222,978
T-Mobile US, Inc.	7,180	1,508,015
Versant Media Group, Inc. ^(B)	—	9
Warner Bros. Discovery, Inc. ^(A)	15,997	439,278
		<u>16,820,962</u>
2.71% CONSUMER DISCRETIONARY		
Airbnb, Inc. ^(A)	2,655	335,273
Amazon.com, Inc. ^(A)	23,981	4,994,523
Booking Holdings, Inc.	200	842,064
DoorDash, Inc. ^(A)	2,568	385,585
Genuine Parts Co.	4,487	474,500
Marriott International Class A	1,669	545,880
McDonald's Corp.	343	106,601
MercadoLibre, Inc. ^(A)	307	530,809
O'Reilly Automotive, Inc. ^(A)	5,356	494,412
Pinduoduo, Inc. ^(A)	4,272	436,513
Ross Stores, Inc.	2,072	448,857
Starbucks Corp.	7,135	639,225
Tesla, Inc. ^(A)	11,399	4,237,578
		<u>14,471,820</u>

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Schedule of Investments - continued

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	Shares	Value
2.30% CONSUMER STAPLES		
The Clorox Co.	5,195	\$ 538,358
Coca-Cola European Partners plc	2,966	268,927
Costco Wholesale Corp.	2,850	2,839,826
Hormel Foods Corp.	23,545	533,294
The JM Smucker Co.	4,300	414,692
Kenvue, Inc.	31,130	536,681
Keurig Dr Pepper, Inc.	9,013	237,312
Kimberly-Clark Corp.	5,574	537,724
The Kraft Heinz Co.	7,506	168,810
Mondelez International Inc. Class A	8,428	485,790
Monster Beverage Corp. ^(A)	6,421	465,266
PepsiCo, Inc.	8,816	1,369,037
Walmart, Inc.	31,501	3,914,944
		<u>12,310,661</u>
 3.27% ENERGY		
Baker Hughes Co.	6,663	406,776
Canadian Natural Resources Ltd.	33,531	1,633,966
Cheniere Energy, Inc.	5,728	1,625,377
Chevron Corp.	9,844	2,036,724
Diamondback Energy, Inc.	1,902	376,197
EQT Corp.	25,445	1,619,320
Exxon Mobil Corp.	9,611	1,630,602
Marathon Petroleum Corp.	6,637	1,620,623
Occidental Petroleum Corp.	25,342	1,647,230
Schlumberger NV	31,169	1,601,775
Suncor Energy, Inc.	24,877	1,644,618
Williams Cos., Inc.	22,285	1,621,902
		<u>17,465,110</u>
 0.29% FINANCIALS		
Cincinnati Financial Corp.	1,400	220,290
Franklin Resources, Inc.	22,662	535,276
PayPal Holdings, Inc.	5,674	256,635
T Rowe Price Group, Inc.	5,883	530,294
		<u>1,542,495</u>

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Schedule of Investments - continued

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	Shares	Value
1.27% HEALTH CARE		
Abbott Laboratories	1,044	\$ 107,187
Abbvie, Inc.	2,047	445,202
Alnylam Pharmaceuticals, Inc. ^(A)	809	267,674
Amgen, Inc.	3,475	1,222,679
AstraZeneca plc	3	592
Dexcom, Inc. ^(A)	2,467	154,928
GE Healthcare Technologies	2,849	202,792
Gilead Sciences, Inc.	7,866	1,096,284
Idexx Laboratories, Inc. ^(A)	518	291,059
Insmed, Inc. ^(A)	1,231	201,293
Intuitive Surgical, Inc. ^(A)	2,259	1,041,376
Medtronic plc	6,167	534,371
Regeneron Pharmaceuticals, Inc.	640	494,490
Vertex Pharmaceuticals ^(A)	1,607	717,590
		<u>6,777,517</u>
 1.27% INDUSTRIALS		
A O Smith Corp.	7,839	516,904
Automatic Data Processing, Inc.	5,184	1,053,285
Axon Enterprise, Inc. ^(A)	524	222,538
Cintas Corp.	2,528	427,586
Copart, Inc. ^(A)	6,070	201,524
CSX Corp.	11,852	486,525
Fastenal Co.	7,280	337,792
Ferrovial SE	4,506	293,115
Honeywell International	4,078	921,750
Illinois Tool Works, Inc.	2,062	536,718
Old Dominion Freight	1,337	261,250
PACCAR, Inc.	3,317	383,114
Paychex, Inc.	2,294	211,323
Stanley Black & Decker, Inc.	7,566	537,640
Thomson Reuters Corp.	2,859	257,253
Verisk Analytics, Inc.	884	167,739
		<u>6,816,056</u>

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March 31, 2026 (unaudited)

	Shares	Value
10.67% INFORMATION TECHNOLOGY		
Adobe, Inc. ^(A)	2,578	\$ 626,660
Advanced Micro Devices ^(A)	10,528	2,141,711
Analog Devices, Inc.	3,096	984,961
Apple, Inc.	33,881	8,598,659
Applied Materials, Inc.	5,165	1,765,345
AppLovin Corp. ^(A)	1,924	765,752
ASML Holding NV	566	747,590
Atlassian Corp. Class A ^(A)	977	66,680
Autodesk, Inc. ^(A)	1,309	313,375
Broadcom, Inc.	10,893	3,371,492
Cadence Design Systems ^(A)	1,778	494,053
Cisco Systems, Inc.	26,476	2,054,273
Cognizant Tech Solutions	3,100	190,185
CrowdStrike Holdings, Inc. ^(A)	1,543	602,403
Datadog, Inc. Class A ^(A)	2,068	244,127
Fortinet, Inc. ^(A)	4,664	381,142
Intel Corp. ^(A)	32,091	1,416,176
International Business Machines Corp. ...	1,652	400,428
Intuit, Inc.	1,734	749,747
KLA Corp.	850	1,251,548
Lam Research Corp.	8,118	1,734,492
Marvell Technology, Inc.	5,455	540,318
Microchip Technology, Inc.	3,338	215,668
Micron Technology, Inc.	7,893	2,666,571
Microsoft Corp.	16,847	6,236,254
Monolithic Power Systems, Inc.	310	338,938
Nvidia Corp.	55,113	9,611,707
NXP Semiconductors NV	1,604	315,763
Palantir Technologies Inc. ^(A)	14,434	2,111,406
Palo Alto Networks, Inc. ^(A)	4,881	782,522
Qualcomm, Inc. ^(A)	6,918	890,900
Roper Technologies, Inc.	666	235,671
Seagate Technology Holdings plc	1,399	548,072
Shopify, Inc. Class A ^(A)	7,566	897,479

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March 31, 2026 (unaudited)

	Shares	Value
Strategy, Inc. Class A ^(A)	2,079	\$ 259,459
Synopsys, Inc. ^(A)	1,187	470,621
Texas Instruments, Inc.	5,824	1,130,671
Western Digital Corp.	2,254	609,684
Workday, Inc. Class A ^(A)	1,284	166,817
Zscaler, Inc. ^(A)	953	133,696
		<u>57,063,016</u>
3.49% MATERIALS		
Agnico Eagle Mines Ltd.	7,642	1,551,173
Air Products and Chemicals, Inc.	369	107,191
Amcor plc	13,702	544,647
Anglo American plc	34,776	751,857
Barrick Mining Corporation	27,582	1,125,070
BHP Group Ltd.	45,040	3,276,210
Franco-Nevada Corp.	3,669	906,426
Freeport-McMoran, Inc.	22,858	1,343,593
Glencore plc	88,474	1,343,035
Linde plc	2,996	1,485,297
Newmont Goldcorp Corp.	18,741	2,028,713
PPG Industries, Inc.	4,430	473,478
Rio Tinto plc	20,700	1,931,103
Solstice Advanced Materials, Inc.	0	19
Vale SA	50,313	800,480
Wheaton Precious Metals Corp.	7,741	1,014,148
		<u>18,682,440</u>
1.07% REAL ESTATE		
AvalonBay Communities, Inc. REIT	1,318	215,295
CoStar Group, Inc. ^(A)	2,748	110,854
Digital Realty Trust, Inc. REIT	2,057	370,692
Equinix, Inc. REIT	489	479,337
Equity Residential REIT	2,700	159,705
Essex Property Trust, Inc. REIT	439	106,238
Extra Space Storage, Inc. REIT	1,637	214,660

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Schedule of Investments - continued

March 31, 2026 (unaudited)

	Shares	Value
Invitation Homes, Inc. REIT	4,279	\$ 106,333
Iron Mountain, Inc. REIT	1,570	160,360
Kimco Realty Corp. REIT	4,730	106,283
Mid-America Apartment Communities REIT	869	106,122
Omega Healthcare Investors, Inc. REIT ..	2,409	105,562
Prologis, Inc. REIT	4,824	637,636
Public Storage REIT	1,187	321,535
Realty Income Corp. REIT	12,914	790,079
Simon Property Group, Inc. REIT	2,001	373,247
Sun Communities, Inc. REIT	846	106,562
Ventas, Inc. REIT	3,254	266,112
Vici Properties, Inc. REIT	7,780	212,550
W. P. Carey, Inc. REIT	1,566	106,425
Welltower, Inc. REIT	3,498	691,590
		<u>5,747,177</u>
 0.47% UTILITIES		
American Electric Power, Inc.	3,522	461,664
Consolidated Edison, Inc.	1,275	144,305
Constellation Energy Corp.	2,548	711,529
Eversource Energy	7,762	537,751
Exelon Corp.	6,680	327,454
Xcel Energy, Inc.	3,980	316,171
		<u>2,498,874</u>
 29.95% TOTAL COMMON STOCKS		
(Cost: \$155,117,423)		<u>160,196,128</u>
 69.87% EXCHANGE TRADED FUNDS		
 4.99% COMMODITIES		
Invesco Optimum Yield Diversified Commodity Strategy No K-1 ETF	1,542,190	<u>26,710,731</u>

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Schedule of Investments - continued

March 31, 2026 (unaudited)

	Shares	Value
5.98% CORPORATE BONDS		
Vanguard International Corporate Bond Index	386,265	\$ 31,963,429
1.98% CRYPTO CURRENCY		
Grayscale Bitcoin Mini Trust ETF ^(A)	353,225	10,593,218
2.02% EMERGING EX. CHINA		
iShares MSCI Emerging Markets ex China	137,039	10,779,488
3.98% EMERGING MKT BONDS		
iShares J.P. Morgan USD Emerging Markets Bond ETF	226,560	21,280,781
1.00% EUROPE		
Franklin FTSE Europe ETF	147,681	5,369,681
3.01% GOLD		
Sprott Physical Gold Trust ^(A)	454,474	16,106,559
6.97% HIGH YIELD BONDS		
Schwab High Yield Bond ETF	1,433,618	37,274,068
2.01% JAPAN		
Franklin FTSE Japan ETF	297,196	10,752,551
16.99% LARGE CAP		
BNY Mellon US Large Cap Core Equity ETF	728,287	90,897,500
8.00% MANAGED FUTURES		
iMGP DBi Managed Futures Strategy ETF	1,383,779	41,720,937
Simplify DBi CTA Managed Futures Index ETF ^(A)	42,346	1,071,354
		<u>42,792,291</u>

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Schedule of Investments - continued

March 31, 2026 (unaudited)

	<u>Shares</u>	<u>Value</u>
10.94% TREASURIES		
Schwab Long-Term U.S. Treasury ETF ..	676,157	\$ 21,251,615
Schwab U.S. TIPS ETF	800,295	21,295,850
US Treasury 3 Month Bill ETF	320,751	15,992,645
		<u>58,540,110</u>
2.00% US SMALL CAP		
Vanguard Small-Cap ETF	40,872	<u>10,705,194</u>
69.87% TOTAL EXCHANGE TRADED FUNDS		
(Cost: \$369,502,546)		<u>373,765,601</u>
0.11% MONEY MARKET FUND		
First American Money Market Fund- Institutional Class 3.58% ^(B)	568,484	<u>568,484</u>
(Cost: \$568,484)		
99.93% TOTAL INVESTMENTS		
(Cost: \$525,188,452)		534,530,213
0.07% Other assets, net of liabilities		<u>392,369</u>
100.00% NET ASSETS		<u><u>\$534,922,582</u></u>

^(A) Non-income producing

^(B) Less than 0.50 shares

^(C) Effective 7 day yield as of March 31, 2026.

REIT- Real Estate Investment Trust

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Schedule of Investments - continued

March 31, 2026 (unaudited)

In accordance with U.S. GAAP, “fair value” is defined as the price that a Fund would receive upon selling an investment in an orderly transaction to an independent buyer in the principal or most advantageous market for the investment. Various inputs are used in determining the value of a Fund’s investments. U.S. GAAP established a three-tier hierarchy of inputs to establish a classification of fair value measurements for disclosure purposes. Level 1 includes quoted prices in active markets for identical securities. Level 2 includes other significant observable inputs (including quoted prices for similar securities, interest rates, prepayment speeds, credit risk, etc.). Level 3 includes significant unobservable inputs (including the Fund’s own assumptions in determining fair value of investments).

The inputs or methodology used for valuing securities are not necessarily an indication of the risk associated with investing in those securities.

The following summarizes the inputs used to value the Fund’s investments as of March 31, 2026:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	
	<u>Quoted Prices</u>	<u>Other Significant Observable Inputs</u>	<u>Significant Unobservable Inputs</u>	<u>Total</u>
Assets				
Common Stocks	\$ 160,196,128	\$ —	\$ —	\$ 160,196,128
Exchange Traded Funds . . .	373,765,601	—	—	373,765,601
Money Market Fund	568,484	—	—	568,484
	<u>\$534,530,213</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$534,530,213</u>

The cost of investments for Federal income tax purposes has been estimated a/o March 31, 2026 since the final tax characteristics cannot be determined until fiscal year end. Cost of securities for Federal income tax purpose is \$525,188,452, and the related net unrealized appreciation (depreciation) consists of:

Gross unrealized appreciation	\$ 16,815,604
Gross unrealized depreciation	<u>(7,473,843)</u>
Net unrealized appreciation	<u>\$ 9,341,760</u>