21Shares Active Crypto ETF
Consolidated Schedule of Investments
September 30, 2026 (Unaudited)

EXCHANGE TRADED PRODUCTS - 90.0%	Shares		Value
21Shares Aave ETP [(a)(b)]	552	$	10,218
21Shares Chainlink ETP [(a)(b)]	678		9,788
21Shares Dogecoin ETF [(a)(b)(e)]	316		5,975
21Shares Ethereum Staking ETF [(b)(e)]	2,688		35,750
21Shares Hyperliquid Staking ETF [(b)(e)]	108		5,528
21Shares NEAR Protocol Staking ETP [(a)(b)]	446		6,783
21Shares Solana Staking ETF [(b)(e)]	3,914		44,548
21Shares Uniswap ETP [(a)(b)]	212		2,840
ARK 21Shares Bitcoin ETF [(a)(b)(c)(e)]	5,230		144,819
TOTAL EXCHANGE TRADED PRODUCTS (Cost $206,592)			266,249
TOTAL INVESTMENTS - 90.0% (Cost $206,592**)**			266,249
Money Market Deposit Account - 4.3% [(d)]			12,716
Assets in Excess of Other Liabilities - 5.7%			17,008
TOTAL NET ASSETS - 100.0%		$	295,973

Percentages are stated as a percent of net assets.

(a) Non-income producing security.
(b) Affiliated security as defined by the Investment Company Act of 1940.
(c) Fair value of this security exceeds 25% of the Fund's net assets. Additional information for this security, including the financial statements, is available from the SEC's EDGAR database at www.sec.gov.
(d) The U.S. Bank Money Market Deposit Account (the "MMDA") is a short-term vehicle in which the Fund holds cash balances. The MMDA will bear interest at a variable rate that is determined based on market conditions and is subject to change daily. The rate as of September 30, 2026, was 3.70%.
(e) All of this security is held by TKNS Cayman.

21Shares Active Crypto ETF
Consolidated Schedule of Futures Contracts
September 30, 2026 (Unaudited)

Description	Contracts Purchased	Expiration Date	Notional Value		Value / Unrealized Appreciation (Depreciation)	
CDE Nano Bitcoin Futures[(a)]	17	10/30/2026	$	14,301	$	(197)
Net Unrealized Appreciation (Depreciation)					$	(197)

(a) All of this security is held by TKNS Cayman.

21Shares Active Crypto ETF
Consolidated Schedule of Reverse Repurchase Agreements
September 30, 2026 (Unaudited)

Counterparty	Interest Rate	Trade Date	Maturity Date	Net Closing Amount		Face Value[(a)]	
Marex Capital Markets Inc.	4.47%	09/28/2026	10/05/2026	$	1,285,541	$	1,284,426
				$	1,285,541	$	1,284,426

(a) In connection with reverse repurchase agreements, the Fund pledged U.S. Treasury bills as collateral and subsequently sold such securities. At September 30, 2026, the value of Treasury bills sold that remain subject to the reverse repurchase agreements totaled $1,298,606.

Summary of Fair Value Disclosure as of September 30, 2026 (Unaudited)

21Shares Active Crypto ETF (the "Fund") has adopted fair value accounting standards which establish a definition of fair value and set out a hierarchy for measuring fair value. These standards require additional disclosures about the various inputs and valuation techniques used to develop the measurements of fair value, a discussion of changes in valuation techniques and related inputs during the period, and expanded disclosure of valuation levels for major security types. These inputs are summarized in the three broad levels listed below. The inputs or valuation methodology used for valuing securities are not an indication of the risk associated with investing in those securities.

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 based on the best information available.

The following is a summary of the fair valuation hierarchy of the Fund's securities as of September 30, 2026:

	Level 1	Level 2	Level 3	Total
Assets:				
Investments:				
Exchange Traded Products	$ 266,249	$ –	$ –	$ 266,249
Total Investments	$ 266,249	$ –	$ –	$ 266,249
Liabilities:				
Other Financial Instruments:				
Reverse Repurchase Agreements	$ –	$ (1,284,426)	$ –	$ (1,284,426)
Futures Contracts *	(197)	–	–	(197)
Total Other Financial Instruments	$ (197)	$ (1,284,426)	$ –	$ (1,284,623)

* The fair value of the Fund's investment represents the unrealized appreciation (depreciation) as of September 30, 2026.

Consolidated Transactions with Affiliates

	Value as of May 14, 2026 [a]	Purchases	Sales	Realized Gain (Loss)	Net Change in Unrealized Appreciation (Depreciation)	Value as of September 30, 2026	Income	Capital Gain Distributions from Underlying Funds
21Shares Aave ETP	$ –	$ 6,382	$ (1,110)	$ 338	$ 4,608	$ 10,218	$ –	$ –
21Shares Bitcoin Core ETP[b]	–	122,707	(112,555)	(10,152)	–	–	–	–
21Shares Chainlink ETP	–	10,830	(3,494)	(274)	2,726	9,788	–	–
21Shares Dogecoin ETF[c]	–	8,428	(2,523)	(245)	315	5,975	–	–
21Shares Ethereum Core Staking ETP [b]	–	29,852	(26,294)	(3,558)	–	–	–	–
21Shares Ethereum Staking ETF[c]	–	27,742	(584)	(103)	8,695	35,750	195	–
21Shares Gram Staking ETP [b][c]	–	7,815	(6,285)	(1,530)	–	–	–	–
21Shares Hyperliquid Staking ETF[c]	–	16,728	(17,217)	4,111	1,906	5,528	58	–
21Shares Hyperliquid Staking ETP [b]	–	14,172	(21,448)	7,276	–	–	–	–
21Shares NEAR Protocol Staking ETP	–	13,510	(12,148)	2,382	3,039	6,783	–	–
21Shares Solana Core Staking ETP [b]	–	31,489	(27,972)	(3,517)	–	–	–	–
21Shares Solana Staking ETF[c]	–	33,017	(1,178)	(17)	12,726	44,548	729	–
21Shares Uniswap ETP	–	2,749	(989)	229	851	2,840	–	–
ARK 21Shares Bitcoin ETF[c]	–	158,777	(36,079)	(2,668)	24,789	144,819	–	–
	$ –	**$ 484,198**	**$ (269,876)**	**$ (7,728)**	**$ 59,655**	**$ 266,249**	**$ 982**	**$ –**

(a) Inception date of Fund.

(b) Security was affiliated during the period but is no longer held as of September 30, 2026.

(c) All of this security is held by TKNS Cayman.