xETFs Korea AI Semiconductor ETF
Schedule of Investments
September 30, 2026 (Unaudited)

COMMON STOCKS - 90.8%	Shares		Value
Chemicals - 3.7%			
Hansol Chemical Co. Ltd.	201	$	38,388
Soulbrain Co. Ltd.	86		25,924
			64,312
Semiconductors - 57.5% [(a)]			
DB HiTek Co. Ltd.	757		76,399
Dongjin Semichem Co. Ltd.	888		31,262
Eo Technics Co. Ltd.	181		69,538
Hana Micron, Inc.	1,078		37,712
Hanmi Semiconductor Co. Ltd.	670		126,971
HPSP Co. Ltd.	1,176		55,346
ISC Co. Ltd.	185		29,182
Jusung Engineering Co. Ltd.	457		78,502
LEENO Industrial, Inc.	1,341		72,722
S&S Tech Corp.	393		13,110
SK hynix, Inc.	241		316,229
TechWing, Inc.	579		22,202
WONIK IPS Co. Ltd.	736		71,506
			1,000,681
Technology Hardware - 29.6% [(a)]			
IsuPetasys Co. Ltd.	850		72,283
Samsung Electro-Mechanics Co. Ltd.	64		71,542
Samsung Electronics Co. Ltd.	1,580		313,432
SIMMTECH Co. Ltd.	525		58,299
			515,556
TOTAL COMMON STOCKS (Cost $1,568,743)			1,580,549
TOTAL INVESTMENTS - 90.8% (Cost $1,568,743**)**			1,580,549
Money Market Deposit Account - 99.5% [(b)]			1,731,934
Liabilities in Excess of Other Assets - (90.3)%			(1,572,223)
TOTAL NET ASSETS - 100.0%		$	1,740,260

Percentages are stated as a percent of net assets.

(a) To the extent that the Fund invests more heavily in a particular industry or sector of the economy, its performance will be especially sensitive to developments that significantly affect that industry or sector.

(b) 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%.

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

xETFs Korea AI Semiconductor 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
Investments:				
Common Stocks	$ 1,580,549	$ –	$ –	$ 1,580,549
Total Investments	$ 1,580,549	$ –	$ –	$ 1,580,549

Refer to the Schedule of Investments for further disaggregation of investment categories.