

Hull Tactical US ETF

Schedule of Investments

July 31, 2025 (Unaudited)

EXCHANGE-TRADED FUNDS — 37.35%		Shares	Fair Value
Exchange-Traded Funds — 37.35%			
Alpha Architect 1-3 Month Box ETF		35,787	\$ 4,045,363
SPDR S&P 500 ETF Trust ^{(a)(b)}		67,663	42,768,429
Total Exchange-Traded Funds (Cost \$38,851,464)			46,813,792
U.S. GOVERNMENT & AGENCIES ^{(c)(d)} — 24.59%		Principal Amount	
United States Treasury Bill, 4.14%, 8/21/2025		\$ 4,000,000	3,990,500
United States Treasury Bill, 4.24%, 9/2/2025		10,000,000	9,962,009
United States Treasury Bill, 4.24%, 9/11/2025		10,000,000	9,951,169
United States Treasury Bill, 4.08%, 11/18/2025		7,000,000	6,910,268
Total U.S. Government & Agencies (Cost \$30,815,585)			30,813,946

Description	Number of Contracts	Notional Amount	Exercise Price	Expiration Date	Fair Value
CALL OPTIONS PURCHASED — 0.01%					
S&P 500 Mini Index	10	\$638,430	\$635.00	July 2025	20
S&P 500 Mini Index	11	702,273	640.00	July 2025	11
S&P 500 Mini Index	8	510,744	642.00	July 2025	8
S&P 500 Mini Index	5	319,215	650.00	July 2025	5
S&P 500 Mini Index	13	829,959	640.00	August 2025	539
S&P 500 Mini Index	3	191,529	642.00	August 2025	59
S&P 500 Mini Index	3	191,529	648.00	August 2025	6
S&P 500 Mini Index	1	63,843	655.00	August 2025	2
S&P 500 Mini Index	7	446,901	651.00	August 2025	42
S&P 500 Mini Index	3	191,529	647.00	August 2025	22
S&P 500 Mini Index	5	319,215	641.00	August 2025	335
S&P 500 Mini Index	25	1,596,075	643.00	August 2025	862
S&P 500 Mini Index	6	383,058	639.00	August 2025	687
S&P 500 Mini Index	27	1,723,761	645.00	August 2025	445
S&P 500 Mini Index	2	127,686	648.00	August 2025	20
S&P 500 Mini Index	5	319,215	649.00	August 2025	35
S&P 500 Mini Index	13	829,959	646.00	August 2025	293
S&P 500 Mini Index	17	1,085,331	643.00	August 2025	986
S&P 500 Mini Index	19	1,213,017	641.00	August 2025	1,919
S&P 500 Mini Index	4	255,372	639.00	August 2025	642
S&P 500 Mini Index	32	2,042,976	644.00	August 2025	1,392
S&P 500 Mini Index	5	319,215	643.00	August 2025	395
S&P 500 Mini Index	1	63,843	644.00	August 2025	61
S&P 500 Mini Index	19	1,213,017	648.00	August 2025	314
S&P 500 Mini Index	6	383,058	652.00	August 2025	126
S&P 500 Mini Index	14	893,802	656.00	August 2025	14
S&P 500 Mini Index	20	1,276,860	644.00	August 2025	1,610
S&P 500 Mini Index	11	702,273	646.00	August 2025	534

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Schedule of Investments (continued)

July 31, 2025 (Unaudited)

Description	Number of Contracts	Notional Amount	Exercise Price	Expiration Date	Fair Value
CALL OPTIONS PURCHASED — 0.01% - continued					
S&P 500 Mini Index	9	\$574,587	\$648.00	August 2025	\$ 234
S&P 500 Mini Index	9	574,587	650.00	August 2025	126
S&P 500 Mini Index	20	1,276,860	652.00	August 2025	120
S&P 500 Mini Index	16	1,021,488	654.00	August 2025	192
S&P 500 Mini Index	12	766,116	646.00	August 2025	792
Total Call Options Purchased (Cost \$50,948)					<u>12,848</u>
PUT OPTIONS PURCHASED — 0.07%					
S&P 500 Mini Index	13	829,959	623.00	July 2025	13
S&P 500 Mini Index	5	319,215	627.00	July 2025	5
S&P 500 Mini Index	1	63,843	629.00	July 2025	1
S&P 500 Mini Index	11	702,273	631.00	July 2025	11
S&P 500 Mini Index	2	127,686	633.00	July 2025	2
S&P 500 Mini Index	25	1,596,075	635.00	July 2025	2,637
S&P 500 Mini Index	18	1,149,174	637.00	July 2025	11,277
S&P 500 Mini Index	9	574,587	641.00	July 2025	6,300
S&P 500 Mini Index	6	383,058	641.00	August 2025	3,900
S&P 500 Mini Index	8	510,744	639.00	August 2025	3,816
S&P 500 Mini Index	1	63,843	634.00	August 2025	222
S&P 500 Mini Index	13	829,959	625.00	August 2025	383
S&P 500 Mini Index	20	1,276,860	630.00	August 2025	1,930
S&P 500 Mini Index	5	319,215	628.00	August 2025	302
S&P 500 Mini Index	6	383,058	632.00	August 2025	906
S&P 500 Mini Index	21	1,340,703	634.00	August 2025	6,290
S&P 500 Mini Index	1	63,843	637.00	August 2025	447
S&P 500 Mini Index	10	638,430	628.00	August 2025	1,195
S&P 500 Mini Index	4	255,372	630.00	August 2025	658
S&P 500 Mini Index	8	510,744	622.00	August 2025	372
S&P 500 Mini Index	12	766,116	619.00	August 2025	354
S&P 500 Mini Index	14	893,802	626.00	August 2025	1,239
S&P 500 Mini Index	9	574,587	619.00	August 2025	482
S&P 500 Mini Index	2	127,686	621.00	August 2025	135
S&P 500 Mini Index	6	383,058	627.00	August 2025	876
S&P 500 Mini Index	10	638,430	629.00	August 2025	1,890
S&P 500 Mini Index	2	127,686	635.00	August 2025	786
S&P 500 Mini Index	18	1,149,174	627.00	August 2025	3,267
S&P 500 Mini Index	13	829,959	619.00	August 2025	1,190
S&P 500 Mini Index	7	446,901	623.00	August 2025	798
S&P 500 Mini Index	30	1,915,290	629.00	August 2025	6,765
S&P 500 Mini Index	2	127,686	635.00	August 2025	859
S&P 500 Mini Index	5	319,215	637.00	August 2025	2,625
S&P 500 Mini Index	1	63,843	629.00	August 2025	261

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Schedule of Investments (continued)

July 31, 2025 (Unaudited)

Description	Number of Contracts	Notional Amount	Exercise Price	Expiration Date	Fair Value
PUT OPTIONS PURCHASED — 0.07% - continued					
S&P 500 Mini Index	12	\$766,116	\$627.00	August 2025	\$ 2,562
S&P 500 Mini Index	18	1,149,174	631.00	August 2025	5,652
S&P 500 Mini Index	20	1,276,860	623.00	August 2025	2,840
S&P 500 Mini Index	16	1,021,488	621.00	August 2025	1,872
S&P 500 Mini Index	22	1,404,546	625.00	August 2025	3,839
S&P 500 Mini Index	15	957,645	635.00	August 2025	6,968
Total Put Options Purchased (Cost \$66,092)					<u>85,927</u>
Total Options Purchased (Cost \$117,040)					<u>98,775</u>
Total Investments — 62.02% (Cost \$69,784,089)					<u>77,726,512</u>
Other Assets in Excess of Liabilities — 37.98%					<u>47,592,000</u>
Net Assets — 100.00%					<u>\$ 125,318,512</u>

- (a) Represents an investment greater than 25% of the Fund's net assets. Performance of the Fund may be adversely impacted by concentrated investments in securities. As of July 31, 2025, the percentage of net assets invested in SPDR S&P 500 ETF Trust was 34.13% of the Fund. The financial statements and portfolio holdings for these securities can be found at www.sec.gov.
- (b) Securities, or a portion thereof, have been pledged as collateral on open future contracts and/or written option contracts. The total collateral pledged is \$43,035,587.
- (c) The rate shown represents effective yield at time of purchase.
- (d) Non-income producing security.

ETF - Exchange-Traded Fund
 SPDR - Standard & Poor's Depositary Receipt

Hull Tactical US ETF

Schedule of Open Written Option Contracts

July 31, 2025 (Unaudited)

Description	Number of Contracts	Notional Amount	Exercise Price	Expiration Date	Fair Value
Written Call Options (0.01)%					
S&P 500 Mini Index	(12)	\$ (833,316)	\$ 634.00	July 2025	\$ (180)
S&P 500 Mini Index	(1)	(74,743)	637.00	July 2025	(1)
S&P 500 Mini Index	(7)	(511,301)	638.00	July 2025	(7)
S&P 500 Mini Index	(5)	(367,715)	639.00	July 2025	(5)
S&P 500 Mini Index	(39)	(2,493,777)	641.00	July 2025	(39)
S&P 500 Mini Index	(27)	(1,748,061)	643.00	July 2025	(27)
S&P 500 Mini Index	(3)	(222,729)	644.00	July 2025	(3)
S&P 500 Mini Index	(8)	(581,144)	645.00	July 2025	(16)
S&P 500 Mini Index	(15)	(1,017,645)	646.00	July 2025	(30)
S&P 500 Mini Index	(1)	(74,843)	647.00	July 2025	(1)
S&P 500 Mini Index	(4)	(295,772)	648.00	July 2025	(4)
S&P 500 Mini Index	(7)	(510,601)	636.00	August 2025	(1,078)
S&P 500 Mini Index	(10)	(711,430)	637.00	August 2025	(1,155)
S&P 500 Mini Index	(11)	(774,873)	638.00	August 2025	(919)
S&P 500 Mini Index	(20)	(1,328,860)	641.00	August 2025	(580)
S&P 500 Mini Index	(13)	(894,959)	643.00	August 2025	(169)
S&P 500 Mini Index	(14)	(955,402)	644.00	August 2025	(119)
S&P 500 Mini Index	(12)	(835,716)	645.00	August 2025	(66)
S&P 500 Mini Index	(12)	(836,916)	646.00	August 2025	(54)
S&P 500 Mini Index	(14)	(956,802)	647.00	August 2025	(56)
S&P 500 Mini Index	(27)	(1,750,761)	649.00	August 2025	(54)
S&P 500 Mini Index	(14)	(958,202)	650.00	August 2025	(14)
S&P 500 Mini Index	(8)	(580,344)	638.00	August 2025	(1,196)
S&P 500 Mini Index	(12)	(834,516)	640.00	August 2025	(1,050)
S&P 500 Mini Index	(20)	(1,330,860)	642.00	August 2025	(960)
S&P 500 Mini Index	(3)	(223,029)	644.00	August 2025	(75)
S&P 500 Mini Index	(17)	(1,146,531)	646.00	August 2025	(196)
S&P 500 Mini Index	(13)	(897,559)	648.00	August 2025	(91)
S&P 500 Mini Index	(4)	(296,172)	649.00	August 2025	(40)
S&P 500 Mini Index	(9)	(648,387)	642.00	August 2025	(702)
S&P 500 Mini Index	(10)	(712,430)	645.00	August 2025	(305)
S&P 500 Mini Index	(9)	(650,187)	647.00	August 2025	(144)
S&P 500 Mini Index	(2)	(149,286)	651.00	August 2025	(24)
S&P 500 Mini Index	(12)	(839,316)	653.00	August 2025	(72)
S&P 500 Mini Index	(14)	(954,002)	641.00	August 2025	(1,806)
S&P 500 Mini Index	(22)	(1,448,546)	642.00	August 2025	(2,266)
S&P 500 Mini Index	(7)	(512,001)	645.00	August 2025	(333)
S&P 500 Mini Index	(5)	(368,215)	646.00	August 2025	(170)
S&P 500 Mini Index	(15)	(1,019,145)	647.00	August 2025	(375)
S&P 500 Mini Index	(8)	(581,944)	649.00	August 2025	(88)
S&P 500 Mini Index	(12)	(838,116)	651.00	August 2025	(120)
S&P 500 Mini Index	(9)	(651,087)	641.00	August 2025	(1,422)
S&P 500 Mini Index	(9)	(651,087)	645.00	August 2025	(566)
S&P 500 Mini Index	(13)	(896,259)	647.00	August 2025	(481)

Hull Tactical US ETF

Schedule of Open Written Option Contracts (continued)

July 31, 2025 (Unaudited)

Description (Continued)	Number of Contracts	Notional Amount	Exercise Price	Expiration Date	Fair Value
Written Call Options (0.01)% (Continued)					
S&P 500 Mini Index	(26)	\$ (1,688,518)	\$ 651.00	August 2025	\$ (221)
S&P 500 Mini Index	(12)	(840,516)	653.00	August 2025	(156)
S&P 500 Mini Index	(10)	(715,430)	645.00	August 2025	(850)
Total Written Call Options (Premiums Received \$79,620)					<u>\$ (18,286)</u>
Written Put Options (0.19)%					
S&P 500 Mini Index	(18)	(1,210,374)	622.00	July 2025	(18)
S&P 500 Mini Index	(32)	(2,058,976)	624.00	July 2025	(64)
S&P 500 Mini Index	(1)	(74,943)	625.00	July 2025	(1)
S&P 500 Mini Index	(15)	(1,020,645)	626.00	July 2025	(15)
S&P 500 Mini Index	(20)	(1,334,860)	628.00	July 2025	(40)
S&P 500 Mini Index	(19)	(1,273,817)	630.00	July 2025	(19)
S&P 500 Mini Index	(25)	(1,633,575)	632.00	July 2025	(50)
S&P 500 Mini Index	(23)	(1,509,789)	634.00	July 2025	(276)
S&P 500 Mini Index	(11)	(780,373)	636.00	July 2025	(3,691)
S&P 500 Mini Index	(8)	(582,744)	638.00	July 2025	(4,120)
S&P 500 Mini Index	(14)	(962,402)	642.00	July 2025	(11,193)
S&P 500 Mini Index	(3)	(223,629)	627.00	August 2025	(141)
S&P 500 Mini Index	(36)	(2,309,148)	629.00	August 2025	(2,718)
S&P 500 Mini Index	(22)	(1,450,746)	631.00	August 2025	(2,728)
S&P 500 Mini Index	(31)	(1,997,733)	633.00	August 2025	(5,627)
S&P 500 Mini Index	(5)	(369,215)	635.00	August 2025	(1,358)
S&P 500 Mini Index	(22)	(1,457,346)	636.00	August 2025	(7,139)
S&P 500 Mini Index	(1)	(75,243)	637.00	August 2025	(386)
S&P 500 Mini Index	(12)	(842,916)	640.00	August 2025	(6,696)
S&P 500 Mini Index	(12)	(844,116)	642.00	August 2025	(8,898)
S&P 500 Mini Index	(11)	(778,173)	621.00	August 2025	(435)
S&P 500 Mini Index	(23)	(1,507,489)	623.00	August 2025	(1,242)
S&P 500 Mini Index	(19)	(1,271,917)	625.00	August 2025	(1,425)
S&P 500 Mini Index	(16)	(2,681,406)	627.00	August 2025	(1,648)
S&P 500 Mini Index	(13)	(1,810,004)	629.00	August 2025	(1,840)
S&P 500 Mini Index	(35)	(440,658)	631.00	August 2025	(6,790)
S&P 500 Mini Index	(19)	(839,316)	632.00	August 2025	(4,266)
S&P 500 Mini Index	(42)	(714,430)	633.00	August 2025	(10,878)
S&P 500 Mini Index	(28)	(223,329)	635.00	August 2025	(9,632)
S&P 500 Mini Index	(6)	(898,859)	639.00	August 2025	(3,456)
S&P 500 Mini Index	(12)	(512,701)	620.00	August 2025	(726)
S&P 500 Mini Index	(10)	(1,393,203)	622.00	August 2025	(775)
S&P 500 Mini Index	(3)	(368,715)	623.00	August 2025	(261)
S&P 500 Mini Index	(13)	(716,430)	624.00	August 2025	(1,307)
S&P 500 Mini Index	(7)	(75,043)	625.00	August 2025	(791)
S&P 500 Mini Index	(21)	(651,987)	626.00	August 2025	(2,730)
S&P 500 Mini Index	(5)	(1,452,946)	628.00	August 2025	(838)
S&P 500 Mini Index	(10)	(1,512,089)	630.00	August 2025	(2,145)
S&P 500 Mini Index	(1)	(901,459)	631.00	August 2025	(245)

Hull Tactical US ETF

Schedule of Open Written Option Contracts (continued)

July 31, 2025 (Unaudited)

Description (Continued)	Number of Contracts	Notional Amount	Exercise Price	Expiration Date	Fair Value
Written Put Options (0.19)% (Continued)					
S&P 500 Mini Index	(9)	\$ (1,212,174)	\$ 632.00	August 2025	\$ (2,498)
S&P 500 Mini Index	(22)	(954,002)	633.00	August 2025	(6,831)
S&P 500 Mini Index	(23)	(775,973)	634.00	August 2025	(8,131)
S&P 500 Mini Index	(13)	(1,332,860)	636.00	August 2025	(5,701)
S&P 500 Mini Index	(18)	(1,691,118)	638.00	August 2025	(9,909)
S&P 500 Mini Index	(14)	(2,497,677)	618.00	August 2025	(924)
S&P 500 Mini Index	(11)	(1,148,231)	620.00	August 2025	(908)
S&P 500 Mini Index	(20)	(1,693,718)	622.00	August 2025	(2,030)
S&P 500 Mini Index	(26)	(651,087)	624.00	August 2025	(3,315)
S&P 500 Mini Index	(39)	(961,002)	626.00	August 2025	(6,318)
S&P 500 Mini Index	(17)	(75,143)	628.00	August 2025	(3,434)
S&P 500 Mini Index	(26)	(1,807,204)	630.00	August 2025	(6,500)
S&P 500 Mini Index	(9)	(717,430)	631.00	August 2025	(2,511)
S&P 500 Mini Index	(14)	(781,473)	632.00	August 2025	(4,375)
S&P 500 Mini Index	(1)	(1,633,575)	633.00	August 2025	(346)
S&P 500 Mini Index	(28)	(1,509,789)	634.00	August 2025	(10,850)
S&P 500 Mini Index	(10)	(780,373)	636.00	August 2025	(4,730)
S&P 500 Mini Index	(11)	(582,744)	638.00	August 2025	(6,380)
S&P 500 Mini Index	(11)	(777,073)	620.00	August 2025	(1,150)
S&P 500 Mini Index	(25)	(1,631,075)	622.00	August 2025	(3,175)
S&P 500 Mini Index	(24)	(1,570,632)	624.00	August 2025	(3,780)
S&P 500 Mini Index	(10)	(715,430)	626.00	August 2025	(1,930)
S&P 500 Mini Index	(20)	(1,336,860)	628.00	August 2025	(4,720)
S&P 500 Mini Index	(11)	(779,273)	630.00	August 2025	(3,157)
S&P 500 Mini Index	(16)	(1,083,888)	632.00	August 2025	(5,544)
S&P 500 Mini Index	(22)	(1,455,146)	634.00	August 2025	(9,240)
S&P 500 Mini Index	(6)	(440,058)	636.00	August 2025	(3,057)
S&P 500 Mini Index	(10)	(718,430)	638.00	August 2025	(6,250)
S&P 500 Mini Index	(4)	(296,572)	633.00	August 2025	(1,636)
Total Written Put Options (Premiums Received \$196,261)					<u>\$ (235,938)</u>
Total Written Options (Premiums Received \$275,881)					<u>\$ (254,224)</u>

Hull Tactical US ETF

Schedule of Futures Contracts

July 31, 2025 (Unaudited)

	Contracts	Expiration Date	Notional Value ^(a)	Value	Value and Unrealized Appreciation (Depreciation)
LONG CONTRACTS					
Cboe Volatility Index Future	113	October 2025	\$2,378,303	\$2,357,768	\$ (20,536)
Cboe Volatility Index Future	82	November 2025	1,737,357	1,741,541	4,184
Cboe Volatility Index Future	8	December 2025	167,760	170,800	3,040
CME E-Mini S&P 500 Index Future	196	September 2025	62,507,729	62,467,650	(40,078)
					(53,390)
SHORT CONTRACTS					
Cboe Volatility Index Future	(56)	August 2025	\$(1,093,273)	\$(1,005,570)	\$ 87,704
Cboe Volatility Index Future	(56)	September 2025	(1,123,120)	(1,112,765)	10,355
Micro E-Mini S&P 500 Index Future	(315)	September 2025	(10,059,000)	(10,039,444)	19,556
					117,615
Total Futures					<u>\$ 64,225</u>

(a) In accordance with §210.12-13A, the notional amount should be the current notional amount at the close of the period.