

R3 GLOBAL DIVIDEND GROWTH ETF
SCHEDULE OF INVESTMENTS (Unaudited)
May 31, 2022

| Shares | | Fair Value |
|--------|--|----------------|
| | COMMON STOCKS — 94.6% | |
| | APPAREL & TEXTILE PRODUCTS - 2.9% | |
| 112 | LVMH Moet Hennessy Louis Vuitton S.E. | \$ 71,789 |
| 528 | NIKE, Inc., Class B | 62,753 |
| | | <u>134,542</u> |
| | ASSET MANAGEMENT - 2.8% | |
| 192 | BlackRock, Inc. | 128,463 |
| | AUTOMOTIVE - 1.6% | |
| 1,152 | Magna International, Inc. | 74,751 |
| | BANKING - 7.7% | |
| 4,808 | DBS Group Holdings Ltd. | 108,574 |
| 864 | JPMorgan Chase & Company | 114,247 |
| 24,088 | Mitsubishi UFJ Financial Group, Inc. | 136,551 |
| | | <u>359,372</u> |
| | BEVERAGES - 6.8% | |
| 48,528 | Ambev S.A. - ADR | 143,643 |
| 1,296 | Coca-Cola Company (The) | 82,140 |
| 1,920 | Diageo plc | 88,917 |
| | | <u>314,700</u> |
| | BIOTECH & PHARMA - 7.6% | |
| 312 | CSL Ltd. | 60,853 |
| 864 | Novo Nordisk A/S, Class B | 95,714 |
| 2,400 | Pfizer, Inc. | 127,297 |
| 208 | Roche Holding A.G. | 70,763 |
| | | <u>354,627</u> |
| | CHEMICALS - 4.6% | |
| 288 | Avery Dennison Corporation | 49,697 |
| 960 | Croda International plc | 83,594 |
| 1,200 | Dow, Inc. | 81,576 |
| | | <u>214,867</u> |
| | COMMERCIAL SUPPORT SERVICES - 2.2% | |
| 2,888 | Rollins, Inc. | 102,408 |

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| Shares | | Fair Value |
|--------|---|------------|
| | COMMON STOCKS — 94.6% (Continued) | |
| | CONSTRUCTION MATERIALS - 0.9% | |
| 1,656 | James Hardie Industries plc - ADR | \$ 42,774 |
| | DATA CENTER REIT - 2.2% | |
| 720 | Digital Realty Trust, Inc. | 100,504 |
| | ELECTRIC UTILITIES - 4.2% | |
| 12,032 | CLP Holdings Ltd. | 119,979 |
| 1,008 | NextEra Energy, Inc. | 76,296 |
| | | 196,275 |
| | ELECTRICAL EQUIPMENT - 1.6% | |
| 1,440 | Kone OYJ, Class B | 73,383 |
| | HOUSEHOLD PRODUCTS - 2.2% | |
| 720 | Clorox Company (The) | 104,659 |
| | INDUSTRIAL REIT - 1.2% | |
| 960 | Terreno Realty Corporation | 58,282 |
| | INDUSTRIAL SUPPORT SERVICES - 0.9% | |
| 708 | Ritchie Bros Auctioneers, Inc. | 42,610 |
| | INSTITUTIONAL FINANCIAL SERVICES - 4.6% | |
| 544 | Deutsche Boerse A.G. | 91,231 |
| 2,888 | Hong Kong Exchanges & Clearing Ltd. | 124,837 |
| | | 216,068 |
| | INSURANCE - 1.3% | |
| 720 | Swiss Re A.G. | 59,226 |
| | INTERNET MEDIA & SERVICES - 1.2% | |
| 7,696 | Rightmove plc | 58,267 |
| | LEISURE FACILITIES & SERVICES - 1.3% | |
| 768 | Starbucks Corporation | 60,288 |

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|---------------|---|---------------------|
| | COMMON STOCKS — 94.6% (Continued) | |
| | MEDICAL EQUIPMENT & DEVICES - 3.6% | |
| 584 | Coloplast A/S - Series B | \$ 69,456 |
| 960 | Medtronic PLC | 96,144 |
| | | <hr/> 165,600 <hr/> |
| | OIL & GAS PRODUCERS - 8.7% | |
| 720 | Chevron Corporation | 125,756 |
| 1,200 | Marathon Petroleum Corporation | 122,148 |
| 1,920 | Rubis SCA | 58,113 |
| 3,368 | Shell plc | 100,864 |
| | | <hr/> 406,881 <hr/> |
| | REAL ESTATE SERVICES - 1.6% | |
| 4,816 | Angel Oak Mortgage, Inc. | 73,685 |
| | | <hr/> |
| | RETAIL - CONSUMER STAPLES - 1.3% | |
| 384 | Target Corporation | 62,162 |
| | | <hr/> |
| | SEMICONDUCTORS - 1.8% | |
| 896 | Taiwan Semiconductor Manufacturing Company Ltd. - ADR | 85,389 |
| | | <hr/> |
| | SOFTWARE - 3.2% | |
| 336 | Microsoft Corporation | 91,348 |
| 1,200 | Neste OYJ | 55,009 |
| | | <hr/> 146,357 <hr/> |
| | SPECIALTY FINANCE - 3.3% | |
| 432 | Discover Financial Services | 49,028 |
| 2,496 | Fidelity National Financial, Inc. | 105,580 |
| | | <hr/> 154,608 <hr/> |
| | TECHNOLOGY HARDWARE - 2.3% | |
| 720 | Apple, Inc. | 107,165 |
| | | <hr/> |
| | TECHNOLOGY SERVICES - 2.8% | |
| 1,536 | Experian plc | 51,410 |
| 384 | Visa, Inc., Class A | 81,473 |
| | | <hr/> 132,883 <hr/> |

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|---------------|---|---------------------------------|
| | COMMON STOCKS — 94.6% (Continued) | |
| | TELECOMMUNICATIONS - 5.1% | |
| 1,440 | BCE, Inc. | \$ 78,446 |
| 4,320 | Telenor ASA | 59,698 |
| 1,920 | Verizon Communications, Inc. | 98,476 |
| | | <hr/> 236,620 <hr/> |
| | TRANSPORTATION & LOGISTICS - 3.1% | |
| 480 | Expeditors International of Washington, Inc. | 52,243 |
| 432 | Union Pacific Corporation | 94,946 |
| | | <hr/> 147,189 <hr/> |
| | TOTAL COMMON STOCKS (Cost \$4,559,752) | <hr/> 4,414,605 <hr/> |
| | TOTAL INVESTMENTS - 94.6% (Cost \$4,559,752) | \$ 4,414,605 |
| | OTHER ASSETS IN EXCESS OF LIABILITIES- 5.4% | <hr/> 249,641 <hr/> |
| | NET ASSETS - 100.0% | <hr/> <u>\$ 4,664,246</u> <hr/> |

| | |
|------|--------------------------------|
| ADR | - American Depositary Receipt |
| A/S | - Anonim Sirketi |
| LTD | - Limited Company |
| OYJ | - Julkinen osakeyhtiö |
| PLC | - Public Limited Company |
| REIT | - Real Estate Investment Trust |
| S/A | - Société Anonyme |