

Digital Asset Debt Strategy ETF
Schedule of Investments
August 31, 2025 (Unaudited)

		Maturity			Par	Value
		Coupon	Date			
CONVERTIBLE BONDS - 42.9%						
Financial Services - 30.0%^(a)						
Bitdeer Technologies Group ^(b)	5.25%	12/01/2029	\$ 90,000	\$ 106,119		
Cleanspark, Inc. ^(b)	0.00%	06/15/2030	190,000	174,409		
Coinbase Global, Inc.	0.50%	06/01/2026	180,000	193,485		
Core Scientific, Inc. ^(b)	3.00%	09/01/2029	120,000	183,036		
MARA Holdings, Inc.	2.13%	09/01/2031	160,000	169,947		
Riot Platforms, Inc. ^(b)	0.75%	01/15/2030	165,000	198,660		
Shift4 Payments, Inc.	0.00%	12/15/2025	135,000	155,048		
Terawulf, Inc. ^(b)	2.75%	02/01/2030	155,000	217,930		
WisdomTree, Inc.	3.25%	08/15/2029	80,000	102,240		
						<u>1,500,874</u>
Health Care - 3.8%						
Semler Scientific, Inc. ^(b)	4.25%	08/01/2030	245,000	191,173		
Media - 2.9%						
Trump Media & Technology Group Corp. ^(b)	0.00%	05/29/2028	155,000	146,134		
Retail & Wholesale - Discretionary - 3.0%						
GameStop Corp. ^(b)	0.00%	04/01/2030	145,000	148,366		
Software & Tech Services - 2.1%						
Strategy, Inc.	0.88%	03/15/2031	65,000	105,268		
Telecommunications - 1.1%						
Applied Digital Corp. ^(b)	2.75%	06/01/2030	30,000	54,957		
TOTAL CONVERTIBLE BONDS (Cost \$2,107,692)						<u>2,146,772</u>
CONVERTIBLE PREFERRED STOCK - 2.2%					Shares	Value
Software & Tech Services - 2.2%						
Strategy, Inc., 8.00%, Perpetual					1,175	110,802
TOTAL CONVERTIBLE PREFERRED STOCK (Cost \$119,777)						<u>110,802</u>
CORPORATE BONDS - 35.1%					Maturity	
Consumer Finance - 14.0%					Coupon	Date
Block, Inc. (Callable 05/15/2027)	6.50%	05/15/2032	\$ 165,000	171,016		
Fiserv, Inc. (Callable 05/12/2034)	5.15%	08/12/2034	95,000	95,302		
Mastercard, Inc. (Callable 01/15/2032)	4.95%	03/15/2032	115,000	119,233		
PayPal Holdings, Inc. (Callable 12/01/2053)	5.50%	06/01/2054	200,000	194,740		
Visa, Inc. (Callable 06/14/2035)	4.15%	12/14/2035	130,000	124,340		
						<u>704,631</u>
Financial Services - 6.9%						
BlackRock Funding, Inc. (Callable 12/14/2033)	5.00%	03/14/2034	165,000	169,506		

Franklin Resources, Inc. (Callable 07/30/2030)	1.60%	10/30/2030	200,000	175,654
				<u>345,160</u>
Semiconductors - 3.5%				
NVIDIA Corp. (Callable 03/15/2031)	2.00%	06/15/2031	195,000	174,654
Software & Tech Services - 10.7%				
Accenture Capital, Inc. (Callable 07/04/2034)	4.50%	10/04/2034	175,000	170,949
International Business Machines Corp. (Callable 11/10/2034)	5.20%	02/10/2035	190,000	193,050
ROBLOX Corp. (Callable 10/10/2025) ^(b)	3.88%	05/01/2030	180,000	171,280
				<u>535,279</u>
TOTAL CORPORATE BONDS (Cost \$1,756,616)				<u>1,759,724</u>
EXCHANGE TRADED FUNDS - 12.6%				
ProShares Bitcoin ETF			Shares	Value
			12,135	237,118
YieldMax Bitcoin Option Income Strategy ETF ^(c)			23,340	225,698
YieldMax Crypto Industry & Tech Portfolio Option Income ETF ^(c)			4,801	169,619
				<u>632,435</u>
TOTAL EXCHANGE TRADED FUNDS (Cost \$665,294)				<u>632,435</u>
PREFERRED STOCK - 4.2%				
Banks - 4.2%				
Customers Bancorp, Inc., 5.38%, 12/30/2034 (Callable 12/30/2029)			Shares	Value
			9,810	211,111
TOTAL PREFERRED STOCK (Cost \$208,284)				<u>211,111</u>
SHORT-TERM INVESTMENTS - 1.9%				
Money Market Funds - 1.9%				
First American Government Obligations Fund - Class X, 4.22% ^(d)			Shares	Value
			97,719	<u>97,719</u>
TOTAL SHORT-TERM INVESTMENTS (Cost \$97,719)				<u>97,719</u>
TOTAL INVESTMENTS - 98.9% (Cost \$4,955,382)				\$ 4,958,563
Other Assets in Excess of Liabilities - 1.1%				<u>52,805</u>
TOTAL NET ASSETS - 100.0%				<u>\$ 5,011,368</u>

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 those industries or sectors.
- (b) Security exempt from registration pursuant to Rule 144A under the Securities Act of 1933, as amended. These securities may be resold in transactions exempt from registration to qualified institutional investors.
- (c) Affiliated company as defined by the Investment Company Act of 1940.
- (d) The rate shown represents the 7-day annualized effective yield as of August 31, 2025.

The Fund held affiliated securities of the following companies during the period ended August 31, 2025. Transactions during the period in these securities of affiliated companies were as follows:

Security Name	Share Balance 08/31/2025	Fair Value at 08/04/2025 ^(a)	Purchases	Sales	Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Fair Value at 08/31/2025	Dividend Income
YieldMax Bitcoin Option Income Strategy ETF	23,340	\$-	\$242,082	\$-	\$-	\$(16,384)	\$225,698	\$5,064
YieldMax Crypto Industry & Tech Portfolio Option Income ETF	4,801	-	172,816	-	-	(3,197)	169,619	4,163
Totals		\$-	\$414,898	\$-	\$-	\$(19,581)	\$395,317	\$9,227

(a) Inception date of the Fund was August 4, 2025.