

MUSQ Global Music Industry Index ETF

Schedule of Investments

January 31, 2026 (Unaudited)

Description	Shares	Fair Value
COMMON STOCK†† – 98.6%		
Canada – 1.0%		
<i>Communication Services – 1.0%</i>		
Stingray Group, CI Common Subs. Receipt.	21,687	\$ 250,478
China – 10.1%		
<i>Communication Services – 10.1%</i>		
NetEase Cloud Music*	24,050	555,850
Tencent Music Entertainment Group ADR	110,892	1,860,768
		<u>2,416,618</u>
Germany – 5.5%		
<i>Communication Services – 5.5%</i>		
CTS Eventim	15,686	1,323,993
Japan – 10.1%		
<i>Communication Services – 2.8%</i>		
Amuse	17,100	223,366
A vex	30,000	232,595
NexTone*	20,000	219,240
		<u>675,201</u>
<i>Consumer Discretionary – 7.3%</i>		
PIA*	8,700	150,527
Roland	9,300	229,395
Sony Group	8,800	197,039
Yamaha.	160,600	1,164,470
		<u>1,741,431</u>
		<u>2,416,632</u>
Netherlands – 10.5%		
<i>Communication Services – 10.5%</i>		
Universal Music Group	101,749	2,503,235
South Korea – 9.9%		
<i>Communication Services – 9.9%</i>		
HYBE	4,644	1,206,652
JYP Entertainment*	8,479	434,730
Knowmerce*	6,842	116,695
SM Entertainment	3,281	264,413
YG Entertainment*	3,638	188,800
YG PLUS*	31,926	158,588
		<u>2,369,878</u>
Taiwan – 0.5%		
<i>Consumer Discretionary – 0.5%</i>		
Merry Electronics	34,510	109,441
United States – 51.0%		
<i>Communication Services – 36.7%</i>		
Alphabet, CI A	3,352	1,132,976
Live Nation Entertainment* . .	17,212	2,503,485
Madison Square Garden Entertainment, CI A*	17,786	1,100,420

Description	Shares	Fair Value
United States – continued		
<i>Communication Services – continued</i>		
Reservoir Media*	31,136	\$ 235,077
Sphere Entertainment*	1,551	148,136
Spotify Technology*	4,928	2,465,725
Warner Music Group, CI A . . .	38,853	1,164,813
		<u>8,750,632</u>
<i>Consumer Discretionary – 8.9%</i>		
Amazon.com*	4,695	1,123,514
Sonos*	53,947	774,139
StubHub Holdings, CI A*	9,342	131,909
Venu Holding*	16,230	89,103
		<u>2,118,665</u>
<i>Information Technology – 5.4%</i>		
Apple.	4,376	1,135,484
Dolby Laboratories, CI A	2,392	153,542
		<u>1,289,026</u>
		<u>12,158,323</u>
Total Common Stock		
(Cost \$19,000,568)		<u>23,548,598</u>
SHORT-TERM INVESTMENT – 0.9%		
<i>Invesco Government & Agency Portfolio, Institutional Class, 3.61% (A)</i>		
	210,927	210,927
Total Short-Term Investment		
(Cost \$210,927)		<u>210,927</u>
Total Investments - 99.5%		
(Cost \$19,211,495)		<u>\$ 23,759,525</u>

Percentages are based on net assets of \$23,877,283.

†† Industries are utilized for compliance purposes, whereas sectors are utilized for reporting.

* Non-income producing security.

(A) Rate shown is the 7-day effective yield as of January 31, 2026.

ADR – American Depositary Receipt

CI – Class

MUS-QH-001-0600