

STRATIFIED LARGE CAP HEDGED ETF
SCHEDULE OF INVESTMENTS (Unaudited)
September 30, 2025

Exchange-Traded Funds — 99.6%		<u>Shares</u>	<u>Fair Value</u>
Equity — 99.6%			
Stratified LargeCap Index ETF ^{(c) (d)}		291,781	\$ 25,328,487
Total Exchange-Traded Funds			
(Cost \$22,411,698)			<u>25,328,487</u>
Purchased Options – 0.7%		<u>Notional</u>	<u>Contracts ^(b)</u>
Put Options – 0.7%			
S&P 500 Index ^(a) , Expiration:			
December 19, 2025, Strike \$5,975	\$25,416,148	38	164,920
Total Purchased Options			
(Cost \$181,527)			<u>164,920</u>
Total Investments — 100.3%			
(Cost \$22,593,225)			<u>25,493,407</u>
Written Options – (0.3)%		<u>Notional</u>	<u>Contracts ^(b)</u>
Put Options – (0.3)%			
S&P 500 Index ^(a) , Expiration:			
December 19, 2025, Strike \$5,300	\$(25,416,148)	(38)	(60,990)
Total Written Options			
(Premiums received \$68,513)			<u>(60,990)</u>
Liabilities in Excess of Other Assets — (0.0)% ^(c)			<u>(8,117)</u>
Total Net Assets — 100.0%			<u>\$ 25,424,300</u>

ETF - Exchange-Traded Fund

^(a) Non-income producing security.

^(b) 100 shares per contract.

^(c) Affiliated issuer.

^(d) A copy of the security's annual report to shareholders may be obtained without charge at www.stratifiedfunds.com/sspy

^(e) Percentage rounds to greater than (0.1)%.