

U.S. Global Jets ETF

Schedule of Investments

March 31, 2023 (Unaudited)

Shares	Security Description	Value
	COMMON STOCKS - 98.9%	
	Australia - 1.1%	
4,525,141	Qantas Airways, Ltd. (a)	\$ 20,024,354
	Brazil - 0.6%	
706,411	Embraer SA - ADR (a)	11,563,948
	Canada - 6.4%	
5,280,056	Air Canada (a)	74,815,443
766,299	Bombardier, Inc. - Class B (a)	41,833,178
		116,648,621
	China - 2.2%	
10,266,810	Air China, Ltd. - H-Shares (a)	9,181,392
4,715,446	Tongcheng Travel Holdings, Ltd. (a)	10,259,980
539,206	Trip.com Group, Ltd. - ADR (a)	20,311,890
		39,753,262
	France - 2.1%	
64,102	Aeroports de Paris (a)	9,152,165
4,898,841	Air France-KLM (a)	9,021,161
149,762	Airbus SE	20,022,839
		38,196,165
	Germany - 1.1%	
1,703,086	Deutsche Lufthansa AG (a)	18,950,267
	Hong Kong - 0.5%	
9,831,099	Cathay Pacific Airways, Ltd. (a)	9,455,509
	Ireland - 1.1%	
203,824	Ryanair Holdings plc - ADR (a)	19,218,565
	Japan - 2.8%	
131,323	Adventure, Inc. (b)	10,039,002
488,657	ANA Holdings, Inc. (a)(b)	10,584,655
1,036,267	Japan Airlines Company, Ltd.	20,151,696
206,503	Japan Airport Terminal Company, Ltd. (a)	10,264,884
		51,040,237
	Mexico - 1.1%	
515,843	Grupo Aeroportuario del Pacifico SAB de CV - Class B	10,062,946
33,155	Grupo Aeroportuario del Sureste SAB de CV - ADR	10,161,013
		20,223,959
	Panama - 1.0%	
204,560	Copa Holdings SA - Class A (a)(b)	18,891,116
	Singapore - 0.6%	
2,290,495	Singapore Airlines, Ltd.	9,862,140
	Spain - 1.1%	
62,412	Aena SME SA (a)	10,078,460
156,273	Amadeus IT Group SA (a)	10,450,062
		20,528,522
	Switzerland - 0.6%	
276,075	Wizz Air Holdings plc (a)	10,124,975
	Thailand - 0.6%	
4,755,679	Airports of Thailand pcl (a)	9,874,344
	Turkey - 2.3%	
713,418	Pegasus Hava Tasimaciligi AS (a)	16,850,197
2,316,940	TAV Havalimanlari Holding AS (a)	8,927,337
2,625,861	Turk Hava Yollari AO (a)	16,223,808
		42,001,342
	United Kingdom - 1.7%	
1,546,661	easyJet plc (a)	9,890,815
11,201,041	International Consolidated Airlines Group SA (a)	20,861,704

		<u>30,752,519</u>
	United States - 72.0% (e)	
1,624,645	Alaska Air Group, Inc. (a)(b)	68,170,104
760,128	Allegiant Travel Company (a)(b)	69,916,573
13,148,710	American Airlines Group, Inc. (a)	193,943,473
187,729	Boeing Company (a)(b)	39,879,272
15,123	Booking Holdings, Inc. (a)(b)	40,112,396
5,500,137	Delta Air Lines, Inc. (a)	192,064,784
362,024	Expedia Group, Inc. (a)	35,127,189
169,490	General Dynamics Corporation	38,679,313
7,167,513	Hawaiian Holdings, Inc. (a)(b)(d)	65,654,419
9,645,642	JetBlue Airways Corporation (a)(b)	70,220,274
7,778,713	Sabre Corporation (a)(b)	33,370,679
6,439,900	Southwest Airlines Company (b)	209,554,346
531,959	Textron, Inc. (b)	37,572,264
1,884,896	TripAdvisor, Inc. (a)(b)	37,434,035
3,981,078	United Airlines Holdings, Inc. (a)	176,162,702
		<u>1,307,861,823</u>
	TOTAL COMMON STOCKS (Cost \$2,199,672,335)	<u>1,794,971,668</u>
	PREFERRED STOCKS - 0.6%	
	Brazil - 0.6%	
1,451,923	Azul SA - ADR (a)(b)	10,381,249
	TOTAL PREFERRED STOCKS (Cost \$16,124,914)	<u>10,381,249</u>
	SHORT-TERM INVESTMENTS - 0.7%	
13,165,151	First American Government Obligations Fund - Class X, 4.65% (e)	13,165,151
	TOTAL SHORT-TERM INVESTMENTS (Cost \$13,165,151)	<u>13,165,151</u>
	INVESTMENTS PURCHASED WITH PROCEEDS FROM SECURITIES LENDING - 10.5%	
190,483,674	Mount Vernon Liquid Assets Portfolio, LLC, 5.00% (e)(f)	190,483,674
	TOTAL INVESTMENTS PURCHASED WITH PROCEEDS FROM SECURITIES LENDING (Cost \$190,483,674)	<u>190,483,674</u>
	TOTAL INVESTMENTS - 110.7% (Cost \$2,419,446,074)	2,009,001,742
	Liabilities in Excess of Other Assets - (10.7)%	(193,603,069)
	NET ASSETS - 100.0%	<u>\$ 1,815,398,673</u>

Percentages are stated as a percent of net assets.

ADR American Depositary Receipt.

(a) Non-income producing security.

(b) All or a portion of this security is out on loan as of March 31, 2023. Total value of securities on loan is \$189,992,306.

(c) To the extent that the Fund invests a significant portion of its assets in the securities of companies of a single country or region, it is more likely to be impacted by events or conditions affecting the country or region.

(d) Affiliated Common Stock during the current period.

(e) Rate shown is the annualized seven-day yield as of March 31, 2023.

(f) Privately offered liquidity fund.

Summary of Fair Value Disclosure at March 31, 2023 (Unaudited)

The Fund utilizes various methods to measure the fair value of its investments on a recurring basis. Accounting principles generally accepted in the United States of America ("U.S. GAAP") establishes a hierarchy that prioritizes inputs to valuation methods. The three levels of inputs are:

Level 1 - Unadjusted quoted prices in active markets for identical assets or liabilities that the Fund has the ability to access.

Level 2 - Observable inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly. These inputs may include quoted prices for the identical instrument on an inactive market, prices for similar instruments, interest rates, prepayment speeds, credit risk, yield curves, default rates and similar data.

Level 3 - Unobservable inputs for the asset or liability, to the extent relevant observable inputs are not available, representing the Fund's own assumptions about the assumptions a market participant would use in valuing the asset or liability, and would be based on the best information available.

The availability of observable inputs can vary from security to security and is affected by a wide variety of factors, including, for example, the type of security, whether the security is new and not yet established in the marketplace, the liquidity of markets, and other characteristics particular to the security.

To the extent that valuation is based on models or inputs that are less observable or unobservable in the market, the determination of fair value requires more judgment. Accordingly, the degree of judgment exercised in determining fair value is greatest for instruments categorized in Level 3.

The inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, for disclosure purposes, the level in the fair value hierarchy within which the fair value measurement falls in its entirety, is determined based on the lowest level input that is significant to the fair value measurement in its entirety.

The following is a summary of the inputs used to value the Fund's investments as of March 31, 2023:

<u>Assets[^]</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Common Stocks	\$ 1,794,971,668	\$ -	\$ -	\$ 1,794,971,668
Preferred Stocks	10,381,249	-	-	10,381,249
Short-Term Investments	13,165,151	-	-	13,165,151
Investments Purchased with Proceeds from Securities Lending	-	190,483,674	-	190,483,674
Total Investments in Securities	<u>\$ 1,818,518,068</u>	<u>\$ 190,483,674</u>	<u>\$ -</u>	<u>\$ 2,009,001,742</u>

[^] See Schedule of Investments for breakout of investments by country classification.

For the period ended March 31, 2023, the Fund did not recognize any transfers to or from Level 3.

Transactions With Affiliated Securities

Investments in issuers considered to be affiliate(s) of the Fund during the period ended March 31, 2023 for purposes of Section 2(a)(3) of the 1940 Act, due to the Fund owning greater than five percent of the outstanding voting shares, were as follows:

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<u>Affiliated Issuer</u>	<u>Value at</u> <u>12/31/2022</u>	<u>Purchases</u> <u>at Cost</u>	<u>Proceeds</u> <u>from Sales</u>	<u>Net Realized</u> <u>Gain (Loss)</u>	<u>Change in</u> <u>Unrealized</u> <u>Appreciation</u> <u>(Depreciation)</u>	<u>Value at</u> <u>3/31/2023</u>
SkyWest, Inc.	\$ 57,885,810	\$ 1,168,795	\$ (69,314,453)	\$ (53,230,212)	\$ 63,490,060	\$ -
Hawaiian Holdings, Inc.	48,887,966	31,207,239	(9,153,396)	(1,298,985)	(3,988,405)	65,654,419
	<u>\$ 106,773,776</u>			<u>\$ (54,529,197)</u>	<u>\$ 59,501,655</u>	<u>\$ 65,654,419</u>