
U.S. Global Jets ETF

Schedule of Investments

March 31, 2021 (Unaudited)

| Shares | Security Description | Value |
|------------------------------|--|-------------------|
| COMMON STOCKS - 97.7% | | |
| Australia - 1.9% | | |
| 9,974,470 | Qantas Airways, Ltd. | \$ 38,562,365 |
| 8,614,515 | Sydney Airport | 40,502,099 |
| | | <hr/> 79,064,464 |
| Canada - 6.5% | | |
| 7,280,581 | Air Canada (a) | 151,497,726 |
| 863,271 | Cargojet, Inc. (b) | 111,448,307 |
| | | <hr/> 262,946,033 |
| China - 6.1% | | |
| 48,242,992 | Air China, Ltd. - H Shares | 41,763,720 |
| 48,507,502 | Beijing Capital International Airport Company, Ltd. - H Shares | 37,749,757 |
| 89,691,457 | China Eastern Airlines Corporation, Ltd. - H Shares | 42,226,204 |
| 59,548,482 | China Southern Airlines Company, Ltd. - H Shares | 44,120,767 |
| 9,442,422 | Hainan Meilan International Airport Company, Ltd. - H Shares | 41,114,211 |
| 16,883,851 | TravelSky Technology, Ltd. - H Shares | 39,483,466 |
| | | <hr/> 246,458,125 |
| Japan - 3.0% | | |
| 1,684,664 | ANA Holdings, Inc. | 39,132,588 |
| 1,745,859 | Japan Airlines Company, Ltd. | 38,945,782 |
| 843,334 | Japan Airport Terminal Company, Ltd. (b) | 41,433,614 |
| | | <hr/> 119,511,984 |
| Mexico - 3.8% | | |
| 2,460,165 | Controladora Vuela Cia de Aviacion SAB de CV - ADR (a) | 35,081,953 |
| 6,169,341 | Grupo Aeroportuario del Centro Norte SAB de CV | 38,918,507 |
| 376,979 | Grupo Aeroportuario del Pacifico SAB de CV - ADR | 39,654,421 |
| 233,358 | Grupo Aeroportuario del Sureste SAB de CV - ADR (a) (b) | 41,488,719 |
| | | <hr/> 155,143,600 |
| Singapore - 2.0% | | |
| 12,214,608 | SATS, Ltd. | 39,498,621 |
| 10,057,030 | Singapore Airlines, Ltd. | 41,493,099 |
| | | <hr/> 80,991,720 |
| Spain - 0.9% | | |
| 231,053 | Aena SME SA | 37,473,327 |
| | | <hr/> |
| Switzerland - 1.8% | | |
| 225,920 | Flughafen Zurich AG | 37,121,490 |
| 531,172 | Wizz Air Holdings plc (a) | 35,310,412 |
| | | <hr/> 72,431,902 |
| Turkey - 2.4% | | |
| 1,030,685 | Celebi Hava Servisi AS | 35,411,951 |
| 3,358,463 | Pegasus Hava Tasimaciligi AS (a) | 29,325,161 |
| 20,294,813 | Turk Hava Yollari AO (a) | 31,337,172 |
| | | <hr/> 96,074,284 |

| | | |
|--|--|-------------------------|
| United States - 69.3% (c) | | |
| 3,914,541 | Air Transport Services Group, Inc. (b) | 114,539,469 |
| 2,437,237 | Alaska Air Group, Inc. | 168,681,173 |
| 637,596 | Allegiant Travel Company (b) | 155,611,680 |
| 18,971,000 | American Airlines Group, Inc. (b) | 453,406,899 |
| 8,695,817 | Delta Air Lines, Inc. | 419,834,044 |
| 705,230 | General Dynamics Corporation | 128,041,559 |
| 8,237,090 | JetBlue Airways Corporation (a) (b) | 167,542,411 |
| 2,687,557 | Mesa Air Group, Inc. (a) | 36,147,642 |
| 2,081,657 | SkyWest, Inc. | 113,408,673 |
| 7,185,579 | Southwest Airlines Company (b) | 438,751,454 |
| 4,385,665 | Spirit Airlines, Inc. (a) (b) | 161,831,039 |
| 7,757,935 | United Airlines Holdings, Inc. (a) | 446,391,579 |
| | | <u>2,804,187,622</u> |
| | TOTAL COMMON STOCKS (Cost \$3,081,389,228) | <u>3,954,283,061</u> |
| PREFERRED STOCKS - 2.1% | | |
| Brazil - 2.1% | | |
| 2,062,049 | Azul SA - ADR (a) (b) | 41,632,769 |
| 5,794,532 | Gol Linhas Aereas Inteligentes SA - ADR (a) (b) | 44,328,170 |
| | | <u>85,960,939</u> |
| | TOTAL PREFERRED STOCKS (Cost \$78,311,492) | <u>85,960,939</u> |
| SHORT-TERM INVESTMENTS- 0.3% | | |
| 11,282,420 | Fidelity Investments Money Market Funds - Government Portfolio, Class I, 0.01% (d) | 11,282,420 |
| | TOTAL SHORT-TERM INVESTMENTS (Costs \$11,282,420) | <u>11,282,420</u> |
| INVESTMENTS PURCHASED WITH PROCEEDS FROM SECURITIES LENDING - 15.0% | | |
| 606,703,526 | Mount Vernon Liquid Assets Portfolio, LLC, 0.12% (d) (e) | 606,703,526 |
| | TOTAL INVESTMENTS PURCHASED WITH PROCEEDS FROM SECURITIES LENDING (Cost \$606,703,526) | <u>606,703,526</u> |
| | TOTAL INVESTMENTS - 115.1% (Cost \$3,777,686,666) | 4,658,229,946 |
| | Liabilities in Excess of Other Assets - (15.1)% | <u>(611,593,255)</u> |
| | NET ASSETS - 100.0% | <u>\$ 4,046,636,691</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, 2021. Total Value of securities out on loan is \$584,464,293.

(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) Rate shown is the annualized seven-day yield as of March 31, 2021.

(e) Privately offered liquidity fund.

Summary of Fair Value Disclosure at March 31, 2021 (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, 2021:

| <u>Assets[^]</u> | <u>Level 1</u> | <u>Level 2</u> | <u>Level 3</u> | <u>Total</u> |
|---|-------------------------|-----------------------|----------------|-------------------------|
| Common Stocks | \$ 3,954,283,061 | \$ - | \$ - | \$ 3,954,283,061 |
| Preferred Stock | 85,960,939 | - | - | 85,960,939 |
| Short-Term Investments | 11,282,420 | - | - | 11,282,420 |
| Investments Purchased with Proceeds from Securities Lending | - | 606,703,526 | - | 606,703,526 |
| Total Investments in Securities | <u>\$ 4,051,526,420</u> | <u>\$ 606,703,526</u> | <u>\$ -</u> | <u>\$ 4,658,229,946</u> |

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

During the current fiscal period, the Fund did not recognize any transfers to or from Level 3.