

U.S. Global Sea to Sky Cargo ETF

Schedule of Investments

September 30, 2022 (Unaudited)

Shares	Security Description	Value
	COMMON STOCKS - 94.6%	
	Bermuda - 2.2%	
4,023	Golar LNG, Ltd. (a)	\$ 100,253
	Canada - 2.7%	
1,538	Cargojet, Inc.	124,256
	China - 8.3%	
199,671	COSCO SHIPPING Holdings Company, Ltd. - H-Shares	234,273
6,138	ZTO Express Cayman, Inc. - ADR (b)	147,496
		381,769
	Denmark - 3.8%	
97	AP Moller - Maersk AS - Class B	177,276
	Germany - 6.6%	
4,361	Deutsche Post AG	132,985
995	Hapag-Lloyd AG	170,358
		303,343
	Greece - 2.1%	
5,435	Star Bulk Carriers Corporation (b)	95,004
	Hong Kong - 11.4%	
14,033	Orient Overseas International, Ltd.	245,811
621,104	Pacific Basin Shipping, Ltd.	193,065
45,337	SITC International Holdings Company, Ltd.	83,863
		522,739
	Israel - 4.3%	
8,514	ZIM Integrated Shipping Services, Ltd. (b)	200,079
	Japan - 16.0%	
28,496	Iino Kaiun Kaisha, Ltd.	128,176
10,722	Kawasaki Kisen Kaisha, Ltd. (b)	150,536
8,574	Mitsui OSK Lines, Ltd. (b)	154,146
2,974	NIPPON EXPRESS HOLDINGS, Inc.	151,238
8,751	Nippon Yusen KK	149,165
		733,261
	Norway - 1.9%	
51,364	MPC Container Ships ASA	85,972
	Republic of Korea - 5.0%	
17,620	HMM Company, Ltd.	227,840
	Switzerland - 2.2%	
492	Kuehne + Nagel International AG	100,724
	Taiwan - 12.6%	
40,018	Evergreen Marine Corporation Taiwan, Ltd.	184,026
84,561	Wan Hai Lines, Ltd.	177,917
112,518	Yang Ming Marine Transport Corporation	217,955
		579,898

	United Kingdom - 2.3%	
51,086	Royal Mail plc	105,210
	United States - 13.2%	
1,582	Expeditors International of Washington, Inc.	139,707
792	FedEx Corporation	117,588
3,546	GXO Logistics, Inc. (a)	124,323
1,489	Matson, Inc.	91,603
819	United Parcel Service, Inc. - Class B	132,302
		<u>605,523</u>
	TOTAL COMMON STOCKS (Cost \$6,819,013)	<u>4,343,147</u>
	SHORT-TERM INVESTMENTS - 4.3%	
198,430	First American Government Obligations Fund - Class X, 2.78% (c)	198,430
	TOTAL SHORT-TERM INVESTMENTS (Cost \$198,430)	<u>198,430</u>
	INVESTMENTS PURCHASED WITH PROCEEDS FROM SECURITIES LENDING - 16.0%	
<u>Units</u>		
735,788	Mount Vernon Liquid Assets Portfolio, LLC, 3.21% (c)(d)	735,788
	TOTAL INVESTMENTS PURCHASED WITH PROCEEDS FROM SECURITIES LENDING (Cost \$735,788)	<u>735,788</u>
	TOTAL INVESTMENTS - 114.9% (Cost \$7,753,231)	5,277,365
	Liabilities in Excess of Other Assets - (14.9)%	<u>(685,361)</u>
	NET ASSETS - 100.0%	<u>\$ 4,592,004</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 September 30, 2022. Total value of securities on loan is \$598,129.

(c) Rate shown is annualized seven-day yield as of September 30, 2022.

(d) Privately offered liquidity fund.

Summary of Fair Value Disclosure at September 30, 2022 (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 September 30, 2022:

<u>Assets</u> [^]	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Common Stocks	\$ 4,343,147	\$ -	\$ -	\$ 4,343,147
Short-Term Investments	198,430	-	-	198,430
Investments Purchased with Proceeds from Securities Lending	-	735,788	-	735,788
Total Investments in Securities	<u>\$ 4,541,577</u>	<u>\$ 735,788</u>	<u>\$ -</u>	<u>\$ 5,277,365</u>

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

For the period ended September 30, 2022, the Fund did not recognize any transfers to or from Level 3.