

WBI BullBear Yield 3000 ETF

Schedule of Investments

September 30, 2023 (Unaudited)

Shares	Security Description	Value
	COMMON STOCKS - 95.3%	
	Automobiles & Components - 4.3%	
22,872	Autoliv, Inc.	\$ 2,206,691
	Capital Goods - 2.7%	
5,000	Caterpillar, Inc.	1,365,000
	Consumer Discretionary Distribution & Retail - 4.2%	
48,775	eBay, Inc. +	2,150,490
	Consumer Services - 5.1%	
60,374	H&R Block, Inc. +	2,599,704
	Energy - 27.2%	
61,394	Baker Hughes Co.	2,168,436
89,319	Coterra Energy, Inc. +	2,416,079
53,997	Halliburton Company	2,186,879
38,539	ONEOK, Inc.	2,444,529
10,737	Pioneer Natural Resources Co.	2,464,678
68,060	The Williams Companies, Inc.	2,292,941
		13,973,542
	Financial Services - 4.5%	
25,936	Apollo Global Management, Inc.	2,328,015
	Health Care Equipment & Services - 3.9%	
23,215	Cardinal Health, Inc.	2,015,526
	Insurance - 20.1%	
22,392	Aflac, Inc.	1,718,586
12,327	Assurant, Inc.	1,769,911
51,854	CNA Financial Corp.	2,040,455
33,196	MetLife, Inc.	2,088,360
24,676	Prudential Financial, Inc.	2,341,506
7,901	Unum Group	388,650
		10,347,468
	Media & Entertainment - 7.9%	
15,787	Alphabet, Inc. - Class A (a)	2,065,887
45,345	Comcast Corp. - Class A	2,010,597
		4,076,484
	Software & Services - 3.0%	
4,899	Microsoft Corp.	1,546,859
	Technology Hardware & Equipment - 4.2%	
124,625	Hewlett Packard Enterprise Co.	2,164,736
	Transportation - 8.2%	
70,434	CSX Corp.	2,165,846
7,737	FedEx Corp.	2,049,687
		4,215,533
	TOTAL COMMON STOCKS (Cost \$49,181,498)	48,990,048
Shares/Amount	Security Description	Value
	SHORT TERM INVESTMENT - 10.9%	
5,576,498	U.S. Bank Money Market Deposit Account, 3.27%	5,576,498
	TOTAL SHORT TERM INVESTMENT (Cost \$5,576,498)	5,576,498
	INVESTMENTS PURCHASED WITH PROCEEDS FROM SECURITIES LENDING - 6.3%	
3,249,320	Mount Vernon Liquid Assets Portfolio, 5.58% (b)(c)	3,249,320
	TOTAL INVESTMENTS PURCHASED WITH PROCEEDS FROM SECURITIES LENDING (Cost \$3,249,320)	3,249,320
	TOTAL INVESTMENTS - 112.5% (Cost \$58,007,316)	57,815,866
	Liabilities in Excess of Other Assets - (12.5)%	(6,437,335)
	NET ASSETS - 100.0%	\$ 51,378,531

+ All or portion of this security is on loan as of September 30, 2023. Total value of securities on loan is \$3,164,683.

- (a) Non-income producing security.
- (b) The rate quoted is the annualized seven-day yield as of September 30, 2023.
- (c) Privately offered liquidity fund.

The accompanying notes are an integral part of these schedules of investments.

NOTE 1 — SIGNIFICANT ACCOUNTING POLICIES

A. Valuation:

All equity securities, including domestic common stocks, preferred stocks, real estate investment trusts, exchange-traded funds and exchange-traded notes, that are traded on a national securities exchange, except those listed on the Nasdaq Global Market®, Nasdaq Global Select Market® and Nasdaq Capital Market® (collectively “Nasdaq”) are valued at the last reported sale price on the exchange on which the security is principally traded. Securities traded on Nasdaq are valued at the Nasdaq Official Closing Price (“NOCP”). If, on a particular day, an exchange-traded or Nasdaq security does not trade, then the mean between the most recent quoted bid and asked prices is used. All equity securities that are not traded on a listed exchange are valued at the last sale price in the over-the-counter market. If a non-exchange traded security does not trade on a particular day, then the mean between the last quoted closing bid and asked price is used.

Investment in mutual funds, including money market funds, are valued at their net asset value (“NAV”) per share.

Shares in privately offered liquidity funds are valued at their NAV per share.

Short-term securities that have maturities of less than 60 days at the time of purchase are valued at amortized cost, which, when combined with accrued interest, approximates fair value.

Securities for which quotations are not readily available are valued by the Trust’s valuation committee based on the valuation procedures adopted by the Board (the “Valuation Procedures”) and information it receives from the Sub-Advisor and U.S. Bancorp Fund Services, LLC doing business as U.S. Bank Global Fund Services (“Fund Services”). When a security is “fair valued”, consideration is given to the facts and circumstances relevant to the particular situation, including a review of various factors set forth in the Valuation Procedures. The use of fair value pricing by the Funds may cause the NAV of their shares to differ significantly from the NAV that would be calculated without regard to such considerations.

As described above, the Funds utilize various methods to measure the fair value of their 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 valuations methods. The three levels of inputs are:

Level 1 — Unadjusted quoted prices in active markets for identical assets or liabilities that the Funds have 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; including the Funds’ Valuation Committee’s assumptions used in determining the fair value of investments. 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 model 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.

Notes to Schedules of Investments
September 30, 2023
(Unaudited)

The following is a summary of the inputs used to value the Funds' investments as of September 30, 2023:

WBI BullBear Value 3000 ETF

Assets [^]	Level 1	Level 2	Level 3	Total
Common Stocks	\$ 34,190,905	\$ -	\$ -	\$ 34,190,905
Short Term Investments	10,243,136	-	-	10,243,136
Investments Purchased with Proceeds from Securities Lending	-	210,563	-	210,563
Total Investments in Securities, at value	\$ 44,434,041	\$ 210,563	\$ -	\$ 44,644,604

WBI BullBear Yield 3000 ETF

Assets [^]	Level 1	Level 2	Level 3	Total
Common Stocks	\$ 48,990,048	\$ -	\$ -	\$ 48,990,048
Short Term Investments	5,576,498	-	-	5,576,498
Investments Purchased with Proceeds from Securities Lending	-	3,249,320	-	3,249,320
Total Investments in Securities, at value	\$ 54,566,546	\$ 3,249,320	\$ -	\$ 57,815,866

WBI Bullbear Quality 3000 ETF

Assets [^]	Level 1	Level 2	Level 3	Total
Common Stocks	\$ 40,031,278	\$ -	\$ -	\$ 40,031,278
Short Term Investments	5,205,319	-	-	5,205,319
Investments Purchased with Proceeds from Securities Lending	-	3,703,837	-	3,703,837
Total Investments in Securities, at value	\$ 45,236,597	\$ 3,703,837	\$ -	\$ 48,940,434

WBI Power Factor® High Dividend ETF

Assets [^]	Level 1	Level 2	Level 3	Total
Common Stocks	\$ 54,987,731	\$ -	\$ -	\$ 54,987,731
Short Term Investments	884,533	-	-	884,533
Investments Purchased with Proceeds from Securities Lending	-	4,901,379	-	4,901,379
Total Investments in Securities, at value	\$ 55,872,264	\$ 4,901,379	\$ -	\$ 60,773,643

[^]See Schedules of Investments for breakout of investments by industry group classification.

During the period ended September 30, 2023, the Funds did not recognize any transfers to or from Level 3.

