

**WBI Power Factor High Dividend ETF**  
**Schedule of Investments**  
as of March 31, 2024 (Unaudited)

<b>COMMON STOCKS - 98.6%</b>	<b>Shares</b>	<b>Value</b>
<b>Automobiles &amp; Components - 4.8%</b>		
Ford Motor Co.	238,780	\$ 3,170,998
<b>Banks - 18.5%</b>		
Associated Banc-Corp.	15,232	327,640
Citigroup, Inc.	8,734	552,338
Citizens Financial Group, Inc.	17,934	650,825
Eagle Bancorp, Inc.	11,917	279,930
Fifth Third Bancorp <sup>(a)</sup>	13,385	498,056
First Interstate BancSystem, Inc. - Class A	11,153	303,473
Fulton Financial Corp.	20,413	324,363
Hope Bancorp, Inc.	28,100	323,431
Huntington Bancshares, Inc./OH	42,785	596,851
KeyCorp	151,218	2,390,757
PNC Financial Services Group, Inc.	3,082	498,051
Provident Financial Services, Inc.	19,161	279,176
Regions Financial Corp.	31,820	669,493
Simmons First National Corp. - Class A	17,233	335,354
Synovus Financial Corp.	12,908	517,094
Truist Financial Corp.	57,481	2,240,609
US Bancorp	12,728	568,942
Valley National Bancorp <sup>(a)</sup>	33,468	266,405
Zions Bancorp NA	10,239	444,373
		<u>12,067,161</u>
<b>Consumer Discretionary Distribution &amp; Retail - 4.6%</b>		
Best Buy Co., Inc. <sup>(a)</sup>	36,872	3,024,610
<b>Consumer Durables &amp; Apparel - 1.0%</b>		
Leggett & Platt, Inc. <sup>(a)</sup>	34,578	662,169
<b>Consumer Services - 3.0%</b>		
Cracker Barrel Old Country Store, Inc. <sup>(a)</sup>	13,697	996,183
Travel + Leisure Co.	20,266	992,223
		<u>1,988,406</u>
<b>Energy - 15.0%</b>		
CVR Energy, Inc. <sup>(a)</sup>	24,486	873,171
Hess Midstream LP - Class A <sup>(a)</sup>	22,480	812,202
Kinder Morgan, Inc.	223,681	4,102,310
Kinetik Holdings, Inc.	22,044	878,894
ONEOK, Inc.	39,659	3,179,462
		<u>9,846,039</u>
<b>Financial Services - 4.5%</b>		
Invesco Ltd.	30,153	500,238
Jackson Financial, Inc. - Class A <sup>(a)</sup>	7,796	515,627
OneMain Holdings, Inc.	10,308	526,636
Virtu Financial, Inc. - Class A	31,811	652,762
Western Union Co.	52,279	730,860
		<u>2,926,123</u>
<b>Food, Beverage &amp; Tobacco - 11.3%</b>		
Altria Group, Inc.	95,744	4,176,353
Conagra Brands, Inc.	29,668	879,360

Kraft Heinz Co.	63,519	2,343,851
		<u>7,399,564</u>
<b>Insurance - 2.7%</b>		
Fidelity National Financial, Inc. <sup>(a)</sup>	8,858	470,360
Lincoln National Corp.	21,399	683,270
Prudential Financial, Inc. <sup>(a)</sup>	5,253	616,702
		<u>1,770,332</u>
<b>Materials - 13.7%</b>		
Dow, Inc. <sup>(a)</sup>	53,721	3,112,057
International Paper Co. <sup>(a)</sup>	71,939	2,807,060
LyondellBasell Industries NV - Class A	30,283	3,097,346
		<u>9,016,463</u>
<b>Media &amp; Entertainment - 1.0%</b>		
Sinclair, Inc. <sup>(a)</sup>	48,694	655,908
<b>Pharmaceuticals, Biotechnology &amp; Life Sciences - 9.5%</b>		
Bristol-Myers Squibb Co.	20,760	1,125,815
Organon & Co. <sup>(a)</sup>	122,238	2,298,074
Pfizer, Inc.	100,597	2,791,567
		<u>6,215,456</u>
<b>Technology Hardware &amp; Equipment - 1.4%</b>		
Xerox Holdings Corp. <sup>(a)</sup>	52,000	930,800
<b>Telecommunication Services - 6.4%</b>		
Verizon Communications, Inc.	99,434	4,172,251
<b>Utilities - 1.2%</b>		
Clearway Energy, Inc. - Class C	34,202	788,356
<b>TOTAL COMMON STOCKS</b> (Cost \$58,640,953)		<u>64,634,636</u>
<b>SHORT-TERM INVESTMENTS - 17.4%</b>		
<b>Investments Purchased with Proceeds from Securities Lending - 17.4%</b>	<b>Units</b>	
Mount Vernon Liquid Assets Portfolio, LLC <sup>(b)</sup>	11,365,426	11,365,426
<b>TOTAL SHORT-TERM INVESTMENTS</b> (Cost \$11,365,426)		<u>11,365,426</u>
<b>TOTAL INVESTMENTS - 116.0%</b> (Cost \$70,006,379)	\$	76,000,062
Money Market Deposit Account - 1.5% <sup>(c)</sup>		972,818
Liabilities in Excess of Other Assets - (17.5)%		(11,471,406)
<b>TOTAL NET ASSETS - 100.0%</b>	\$	<u>65,501,474</u>

Percentages are stated as a percent of net assets.

The Global Industry Classification Standard (GICS®) was developed by and/or is the exclusive property of MSCI, Inc. and Standard & Poor's Financial Services LLC ("S&P"). GICS is a service mark of MSCI, Inc. and S&P and has been licensed for use by U.S. Bank Global Fund Services.

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- All or a portion of this security is on loan as of March 31, 2024. The total market value of these securities was \$11,154,754 which represented 17.0% of net assets.
- The rate shown represents the 7-day effective yield as of March 31, 2024.
- The U.S. Bank Money Market Deposit Account (the "MMDA") is a short-term vehicle in which the Fund holds cash balances. The MMDA will bear interest at a variable rate that is determined based on market conditions and is subject to change daily. The rate as of March 31, 2024 was 3.27%.

**WBI Power Factor High Dividend ETF**

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
<b>Assets:</b>				
Common Stocks	64,634,636	–	–	64,634,636
Investments Purchased with Proceeds from Securities Lending <sup>(a)</sup>	–	11,365,426	–	11,365,426
<b>Total Assets</b>	<u>64,634,636</u>	<u>11,365,426</u>	<u>–</u>	<u>76,000,062</u>

Refer to the Schedule of Investments for industry classifications.

- (a) Certain investments that are measured at fair value using the net asset value per share (or its equivalent) practical expedient have not been categorized in the fair value hierarchy. The fair value amounts presented in the table are intended to permit reconciliation of the fair value hierarchy to the amounts listed in the Schedule 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  
March 31, 2024  
(Unaudited)

The following is a summary of the inputs used to value the Funds' investments as of March 31, 2024:

**WBI BullBear Value 3000 ETF**

Assets <sup>^</sup>	Level 1	Level 2	Level 3	Total
Common Stocks	\$ 33,810,311	\$ -	\$ -	\$ 33,810,311
Exchange Traded Funds	3,490,498			\$ 3,490,498
Investments Purchased with Proceeds from Securities Lending	-	7,635,743	-	7,635,743
Total Investments in Securities, at value	\$ 37,300,809	\$ 7,635,743	\$ -	\$ 44,936,552

**WBI BullBear Yield 3000 ETF**

Assets <sup>^</sup>	Level 1	Level 2	Level 3	Total
Common Stocks	\$ 44,264,306	\$ -	\$ -	\$ 44,264,306
Exchange Traded Funds	4,934,949 #	-	-	4,934,949
Closed End Funds	940,272	-	-	940,272
Investments Purchased with Proceeds from Securities Lending	-	5,516,772	-	5,516,772
Total Investments in Securities, at value	\$ 50,139,527	\$ 5,516,772	\$ -	\$ 55,656,299

**WBI Bullbear Quality 3000 ETF**

Assets <sup>^</sup>	Level 1	Level 2	Level 3	Total
Common Stocks	\$ 39,410,193	\$ -	\$ -	\$ 39,410,193
Exchange Traded Funds	4,332,418 #	-	-	4,332,418
Investments Purchased with Proceeds from Securities Lending	-	4,666,903	-	4,666,903
Total Investments in Securities, at value	\$ 43,742,611	\$ 4,666,903	\$ -	\$ 48,409,514

**WBI Power Factor® High Dividend ETF**

Assets <sup>^</sup>	Level 1	Level 2	Level 3	Total
Common Stocks	\$ 64,634,636	\$ -	\$ -	\$ 64,634,636
Investments Purchased with Proceeds from Securities Lending	-	11,365,426	-	11,365,426
Total Investments in Securities, at value	\$ 64,634,636	\$ 11,365,426	\$ -	\$ 76,000,062

<sup>^</sup>See Schedules of Investments for breakout of investments by industry group classification.

During the period ended March 31, 2024, the Funds did not recognize any transfers to or from Level 3.

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