

**WBI Power Factor® High Dividend ETF**

Schedule of Investments

September 30, 2023 (Unaudited)

Shares	Security Description	Value
	<b>COMMON STOCKS - 98.1%</b>	
	<b>Banks - 34.8%</b>	
270,650	Associated Banc-Corp.	\$ 4,630,822
14,569	BankUnited, Inc.	330,716
8,937	Citigroup, Inc.	367,579
18,351	Citizens Financial Group, Inc.	491,807
11,131	Comerica, Inc.	462,493
14,210	Eagle Bancorp, Inc.	304,805
15,707	Fifth Third Bancorp	397,858
13,759	First Interstate BancSystem, Inc. - Class A	343,150
136,509	First Merchants Corp.	3,797,680
26,928	Fulton Financial Corp. +	326,098
37,843	Hope Bancorp, Inc.	334,911
43,780	Huntington Bancshares, Inc.	455,312
170,804	Key Corp.	1,837,851
45,645	New York Community Bancorp, Inc. +	517,614
30,983	Northwest Bancshares, Inc.	316,956
15,328	Pacific Premier Bancorp, Inc.	333,537
3,475	PNC Financial Services Group, Inc.	426,626
19,541	Provident Financial Services, Inc. +	298,782
14,932	Sandy Spring Bancorp, Inc.	319,993
40,288	Simmons First National Corp. - Class A	683,285
13,208	Synovus Financial Corp.	367,182
17,871	Truist Financial Corp.	511,289
13,024	US Bancorp +	430,573
49,473	Valley National Bancorp	423,489
12,910	WesBanco, Inc.	315,262
13,734	Zions Bancorporation +	479,179
		<u>19,504,849</u>
	<b>Capital Goods - 4.3%</b>	
26,029	3M Co.	<u>2,436,835</u>
	<b>Commercial &amp; Professional Services - 2.0%</b>	
31,799	HNI Corp.	<u>1,101,200</u>
	<b>Consumer Discretionary Distribution &amp; Retail - 4.9%</b>	
34,615	Best Buy Co., Inc.	2,404,704
10,718	Upbound Group, Inc. +	315,645
		<u>2,720,349</u>
	<b>Consumer Durables &amp; Apparel - 1.4%</b>	
30,230	Leggett & Platt, Inc.	<u>768,144</u>
	<b>Energy - 9.6%</b>	
27,023	CVR Energy, Inc. +	919,593
28,756	Hess Midstream LP - Class A +	837,662
42,453	ONEOK, Inc.	2,692,794
59,221	Plains GP Holdings LP - Class A	954,642
		<u>5,404,691</u>
	<b>Financial Services - 2.4%</b>	
14,214	Ally Financial, Inc.	379,230
7,656	OneMain Holdings, Inc. +	306,929
50,628	Western Union Co.	667,277
		<u>1,353,436</u>
	<b>Food, Beverage &amp; Tobacco - 10.0%</b>	
90,580	Altria Group, Inc.	3,808,889
53,286	The Kraft Heinz Co.	1,792,541
		<u>5,601,430</u>

<b>Insurance - 1.7%</b>		
11,055	Fidelity National Financial, Inc. +	456,571
5,402	Prudential Financial, Inc.	512,596
		<u>969,167</u>
<b>Materials - 14.5%</b>		
51,836	Dow, Inc. +	2,672,664
78,354	International Paper Co.	2,779,217
28,387	LyondellBasell Industries N.V. - Class A - ADR	2,688,249
		<u>8,140,130</u>
<b>Media &amp; Entertainment - 1.3%</b>		
64,810	Sinclair, Inc. +	727,168
<b>Pharmaceuticals, Biotechnology &amp; Life Sciences - 5.2%</b>		
50,543	Organon & Co.	877,427
204,068	Viatis, Inc.	2,012,110
		<u>2,889,537</u>
<b>Telecommunication Services - 4.8%</b>		
82,756	Verizon Communications, Inc.	2,682,122
<b>Utilities - 1.2%</b>		
32,546	Clearway Energy, Inc. - Class C	688,673
	<b>TOTAL COMMON STOCKS (Cost \$60,093,559)</b>	<u>54,987,731</u>

Shares/Amount	Security Description	Value
<b>SHORT TERM INVESTMENT - 1.6%</b>		
884,533	U.S. Bank Money Market Deposit Account, 3.27%	884,533
	<b>TOTAL SHORT TERM INVESTMENT (Cost \$884,533)</b>	<u>884,533</u>
<b>INVESTMENTS PURCHASED WITH PROCEEDS FROM SECURITIES LENDING - 8.8%</b>		
4,901,379	Mount Vernon Liquid Assets Portfolio, 5.58% (b)(c)	4,901,379
	<b>TOTAL INVESTMENTS PURCHASED WITH PROCEEDS FROM SECURITIES LENDING (Cost \$4,901,379)</b>	<u>4,901,379</u>
	<b>TOTAL INVESTMENTS - 108.5%</b> (Cost \$65,879,471)	60,773,643
	Liabilities in Excess of Other Assets - (8.5)%	(4,772,831)
	<b>NET ASSETS - 100.0%</b>	<u><u>\$ 56,000,812</u></u>

+ All or portion of this security is on loan as of September 30, 2023. Total value of securities on loan is \$4,803,437.

ADR American Depository Receipt

(a) Foreign Issued security. Foreign concentrations is as follows: Netherlands: 4.80%.

(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 <sup>^</sup>	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 <sup>^</sup>	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 <sup>^</sup>	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 <sup>^</sup>	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

<sup>^</sup>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.



