

The Beehive ETF
Schedule of Investments
September 30, 2025 (Unaudited)

COMMON STOCKS - 95.4%	Shares	Value
Banking - 3.3%		
First Citizens BancShares, Inc. - Class A	906	\$ 1,620,979
JPMorgan Chase & Co.	13,908	4,387,000
		<u>6,007,979</u>
Consumer Discretionary Services - 1.7%		
Restaurant Brands International, Inc.	47,446	3,043,186
Consumer Staple Products - 4.6%		
Mondelez International, Inc. - Class A	87,817	5,485,928
Pernod Ricard SA, ADR	152,063	2,974,352
		<u>8,460,280</u>
Financial Services - 7.5%		
Fidelity National Information Services, Inc.	49,283	3,249,721
Fiserv, Inc. ^(a)	32,923	4,244,762
Intercontinental Exchange, Inc.	37,114	6,252,967
		<u>13,747,450</u>
Health Care - 10.0%		
Abbott Laboratories, ADR	28,581	3,828,139
Danaher Corp.	29,227	5,794,545
Elevance Health, Inc.	6,730	2,174,597
Illumina, Inc. ^(a)	37,043	3,517,974
Thermo Fisher Scientific, Inc.	6,287	3,049,321
		<u>18,364,576</u>
Industrial Products - 7.7%		
Airbus SE, ADR	120,553	7,018,596
Fortive Corp.	33,555	1,643,859
nVent Electric PLC	49,107	4,843,915
Ralliant Corp.	11,132	486,802
		<u>13,993,172</u>
Industrial Services - 1.9%		
Canadian Pacific Kansas City Ltd.	47,197	3,515,705
Insurance - 7.8%		
Aon PLC - Class A	18,304	6,526,841
Berkshire Hathaway, Inc. - Class B ^(a)	5,019	2,523,252
Chubb Ltd.	18,301	5,165,457
		<u>14,215,550</u>
Materials - 6.0%		
Amcor PLC	562,518	4,601,397
Franco-Nevada Corp.	28,360	6,321,728
		<u>10,923,125</u>

Media - 10.7%

Alphabet, Inc. - Class A	49,727	\$	12,088,634
Alphabet, Inc. - Class C	4,336		1,056,033
Comcast Corp. - Class A	73,653		2,314,177
Take-Two Interactive Software, Inc. ^(a)	16,041		4,144,353
			<u>19,603,197</u>

Real Estate - 2.6%

Prologis, Inc. - REIT	40,884		4,682,036
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Retail & Wholesale - Discretionary - 3.9%

Amazon.com, Inc. ^(a)	32,262		7,083,767
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Software & Tech Services - 17.4%

Check Point Software Technologies Ltd. ^(a)	26,869		5,559,465
Microsoft Corp.	34,072		17,647,592
Oracle Corp.	30,472		8,569,945
			<u>31,777,002</u>

Tech Hardware & Semiconductors - 10.3%

Analog Devices, Inc.	22,980		5,646,186
Apple, Inc.	34,970		8,904,411
NVIDIA Corp.	23,230		4,334,254
			<u>18,884,851</u>

TOTAL COMMON STOCKS (Cost \$91,569,412)

174,301,876

SHORT-TERM INVESTMENTS - 4.6%**Money Market Funds - 4.6%**

	Shares	Value
First American Government Obligations Fund - Class X, 4.05% ^(b)	8,487,176	8,487,176

TOTAL SHORT-TERM INVESTMENTS (Cost \$8,487,176)

8,487,176

TOTAL INVESTMENTS - 100.0% (Cost \$100,056,588)

\$ 182,789,052

Other Assets in Excess of Liabilities - 0.0%^(c)

15,869

TOTAL NET ASSETS - 100.0%\$ 182,804,921

Percentages are stated as a percent of net assets.

ADR	American Depositary Receipt
PLC	Public Limited Company
REIT	Real Estate Investment Trust

(a) Non-income producing security.

(b) The rate shown represents the 7-day annualized effective yield as of September 30, 2025.

(c) Does not round to 0.1% or (0.1)%, as applicable.