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June 30, 2025 (Unaudited)

Portfolio of Investments Rareview Dynamic Fixed Income ETF

Shares		Fair Value (\$)
Closed-End Funds —	83.7%	
133,755	Aberdeen Asia-Pacific Income Fund, Inc.	2,129,380
328,272	Allspring Income Opportunities Fund	2,317,600
120,256	Allspring Multi-Sector Income Fund	1,136,419
55,308	BlackRock Core Bond Trust	537,594
157,854	BlackRock Credit Allocation Income Trust	1,723,766
122,082	BlackRock Municipal Income Trust	1,170,766
111,533	BlackRock Municipal Income Trust II	1,119,791
126,125	BlackRock MuniHoldings Fund, Inc.	1,412,600
97,080	BlackRock MuniYield Fund, Inc.	974,683
25,965	BrandywineGLOBAL Global Income Opportunities Fund, Inc.	215,769
154,482	Brookfield Real Assets Income Fund, Inc.	2,065,424
87,800	Cohen & Steers Limited Duration Preferred and Income Fund, Inc.	1,842,044
97,504	First Trust Intermediate Duration Preferred & Income Fund	1,835,025
166,786	Franklin Ltd Duration Income Trust	1,070,766
114,679	Invesco Municipal Opportunity Trust	1,052,753
75,931	Invesco Municipal Trust	694,769
93,967	Invesco Quality Municipal Income Trust	881,411
169,975	KKR Income Opportunities Fund	2,134,886
614,324	Morgan Stanley Emerging Markets Domestic Debt Fund, Inc.	3,145,339
67,315	Neuberger Berman Municipal Fund, Inc.	661,706
44,204	Nuveen AMT-Free Municipal Credit Income Fund	527,354
94,883	Nuveen AMT-Free Quality Municipal Income Fund	1,036,122
101,642	Nuveen Quality Municipal Income Fund	1,147,538
42,966	Nuveen Variable Rate Preferred & Income Fund	828,385
45,426	PGIM Short Duration High Yield Opportunities Fund	764,974
45,130	PIMCO Dynamic Income Strategy Fund	1,112,455
379,951	Templeton Emerging Markets Income Fund	2,279,706
332,197	Western Asset Emerging Markets Debt Fund, Inc.	3,338,580
42,545	Western Asset Global High Income Fund, Inc.	278,244
377,581	Western Asset High Income Fund II, Inc.	1,619,823
100,507	Western Asset Managed Municipals Fund, Inc.	995,019
Total Closed-End Fun		42,050,691
Common Stock — 1.2	0/	
Financials — 1.2%	70	
66,143	AGNC Investment Corp.	607,854
Total Common Stock		607,854
Total Common Stock	(Cust @0425,303)	007,034
Exchange-Traded Fur	nds — 11.3%	
59,257	Angel Oak Income ETF	1,232,545
44,841	SPDR Bloomberg 3-12 Month T-Bill ETF	4,458,541
Total Exchange-Trade	ed Funds (Cost \$5,668,291)	5,691,086
Purchased Options Co	ontracts — 0.5%	
	ons Contracts (Cost \$185,665)	250,250
Total Investments 4	06.79/ (Cont.947.006.757)	A0 500 001
	96.7% (Cost \$47,996,757)	48,599,881
	s of Liabilities — 3.3%	1,666,931
Net Assets — 100.0%		50,266,812

(a) See Purchased Options Contracts

AMT — Alternative Minimum Tax ETF — Exchange-Traded Fund PIMCO — Pacific Investment Management Company SPDR — Standard & Poor's Depositary Receipts

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Portfolio of Investments (continued) Rareview Dynamic Fixed Income ETF

June 30, 2025 (Unaudited)

Written Options Contacts

Exchange-traded options on future contracts written as of June 30, 2025 were as follows:

			Notional				
		Number of	Amount	Premiums	Strike	Expiration	
Description	Put/Call	Contracts	$(000)(\$)^{(a)}$	Received (\$)	Price (\$)	Date	Value (\$)
3 Month SOFR Options	Call	715	171,488	84,698	96.31	9/12/25	(75,969)
(Total Premiums Received \$	84,698)						(75,969)

Purchased Options Contracts

Exchange-traded options on futures contracts purchased as of June 30, 2025 were as follows:

			Notional				
		Number of	Amount		Strike	Expiration	
Description	Put/Call	Contracts	$(000)(\$)^{(a)}$	Cost (\$)	Price (\$)	Date	Value (\$)
3 Month SOFR Options	Call	715	172,159	185,665	95.94	9/12/25	250,250
(Total Cost \$185,665)						_	250,250

⁽a) Notional amount is expressed as the number of contracts multiplied by contract size multiplied by the strike price of the underlying asset.

Portfolio of Investments June 30, 2025 (Unaudited)

Rareview Tax Advantaged Income ETF

Shares		Fair Value (\$)
Closed-End Funds —	97.7%	
196,200	BlackRock Municipal Income Trust	1,881,558
156,869	BlackRock Municipal Income Trust II	1,574,965
172,989	BlackRock MuniHoldings Fund, Inc.	1,937,477
99,336	BlackRock MuniYield Fund, Inc.	997,333
139,269	Invesco Municipal Opportunity Trust	1,278,489
154,022	Invesco Municipal Trust	1,409,301
156,924	Invesco Quality Municipal Income Trust	1,471,947
89,909	Neuberger Berman Municipal Fund, Inc.	883,805
54,734	Nuveen AMT-Free Municipal Credit Income Fund	652,977
109,003	Nuveen AMT-Free Quality Municipal Income Fund	1,190,313
158,483	Nuveen Quality Municipal Income Fund	1,789,273
187,264	Western Asset Managed Municipals Fund, Inc.	1,853,914
Total Closed-End Fun	ds (Cost \$17,709,739)	16,921,352

Purchased Options Contracts — 0.5% ^(a)	
Total Purchased Options Contracts (Cost \$64,374)	86,800
Total Investments — 98.2% (Cost \$17,774,113)	17,008,152
Other Assets in Excess of Liabilities — 1.8%	313,778
Net Assets — 100.0%	17,321,930

(a) See Purchased Options Contracts

AMT — Alternative Minimum Tax

Written Options Contacts

Exchange-traded options on future contracts written as of June 30, 2025 were as follows:

			Notional				
		Number of	Amount	Premiums	Strike	Expiration	
Description	Put/Call	Contracts	$(000)(\$)^{(a)}$	Received (\$)	Price (\$)	Date	Value (\$)
3 Month SOFR Options	Call	248	59,714	29,401	96.31	9/12/25	(26,350)
(Total Premiums Received \$	29,401) – 0.2%						(26,350)

Purchased Options Contracts

Exchange-traded options on futures contracts purchased as of June 30, 2025 were as follows:

			Notional				
		Number of	Amount		Strike	Expiration	
Description	Put/Call	Contracts	$(000)(\$)^{(a)}$	Cost (\$)	Price (\$)	Date	Value (\$)
3 Month SOFR Options	Call	248	59,481	64,374	95.94	9/12/25	86,800
(Total Cost \$64,374) – 0.5%							86,800

(a) Notional amount is expressed as the number of contracts multiplied by contract size multiplied by the strike price of the underlying asset.

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Portfolio of Investments Rareview Systematic Equity ETF June 30, 2025 (Unaudited)

	Fair Value (\$)
nds — 156.1%	
Invesco QQQ Trust Series 1 ^(a)	14,519,165
SPDR Bloomberg 1-3 Month T-Bill ETF	13,043,364
Vanguard FTSE Developed Markets ETF ^(b)	17,715,002
Vanguard FTSE Emerging Markets ETF	7,109,133
Vanguard S&P 500 ETF ^(c)	25,229,621
Vanguard Small-Cap ETF	7,164,616
d Funds (Cost \$74,463,438)	84,780,901
.56.1% (Cost \$74,463,438)	84,780,901
s of Liabilities — (56.1%)	(30,477,122)
	54,303,779
	Invesco QQQ Trust Series 1 ^(a) SPDR Bloomberg 1-3 Month T-Bill ETF Vanguard FTSE Developed Markets ETF ^(b) Vanguard FTSE Emerging Markets ETF Vanguard S&P 500 ETF ^(c) Vanguard Small-Cap ETF d Funds (Cost \$74,463,438)

- (a) As of June 30, 2025, investment is 26.7% of the Fund's net assets.
 (b) As of June 30, 2025, investment is 32.6% of the Fund's net assets.
 (c) As of June 30, 2025, investment is 46.5% of the Fund's net assets.

ETF — Exchange-Traded Fund FTSE — Financial Times Stock Exchange

S&P — Standard and Poor's

SPDR — Standard & Poor's Depositary Receipts

Portfolio of Investments Rareview Total Return Bond ETF

June 30, 2025 (Unaudited)

191596 Dell Equipment Finance Trust Series 2024-A Class AS 359%, 04/23/2029 190000 Ford Credit Auto Owner Trust Series 2024-A Class AS 359%, 04/20/2053 7.7 (215,000 Verizon Market Trust Series 2024-S Class AS 25,0%, 04/20/2053 2.7 (215,000 Verizon Market Trust Series 2024-S Class AI 5,54%, 04/20/2050 2.7 (215,000 Verizon Market Trust Series 2024-S Class AI 5,54%, 04/20/2050 3.7 (215,000 Verizon Market Trust Series 2024-S Class AI 1,53%, 04/22/2030 3.7 (215,000 3.7 (215	Face Amount (\$)		Fair Value (\$)
60,000 Carmax Auto Owner Trial Series 2022-3 Class C 4,98%, 02/15/2028 9 9 100,000 Ford Credit Auto Owner Trial Series 2023-3 Class A 35,93%, 02/15/2028 9 100,000 Ford Credit Auto Owner Trial Series 2023-4 Class A 35,93%, 02/15/2028 7 7 50,000 MetroNet Infrastructure Issuer LCS exies 2023-1 A Class A 25,69%, 02/10/2033 7 215,000 MetroNet Infrastructure Issuer LCS exies 2023-1 A Class A 25,69%, 02/10/2033 7 216tal Asset-Backed Securities (Cost SS45,166) 7 216tal Asset-Backed Securities Find Find Find Find Find Find Find Find	Asset-Racked Securitie	a = 1.4%	
19,596 Del Equipment Finance Trust Series 2023-3 Class A3 5.99%, 04/23/2029 190000 Ford Credit Auto Owner Trust Series 2024-3 Class A3 5.99%, 04/23/2029 27 215,000 Verzion Misest Trust Series 2024-3 Class A3 5.99%, 04/20/2053 27 215,000 Verzion Misest Trust Series 2024-3 Class A1 5.34%, 04/22/2030 27 21 Dital Asset-Backed Securities (Cost \$545,166) 55 25 Collateralized Mortgage Crast Series 2023-4 Class A1 5.34%, 04/22/2030 31 26 136,719 BRAVO Residential Funding Trust Series 2023-NQM4 Class A1 A.4.35%, 01/25/2060 31 26 136,719 BRAVO Residential Funding Trust Series 2024-NQM4 Class A1 A.4.35%, 01/25/2060 31 26 16,729 SBAVO Residential Funding Trust Series 2024-10 (Lass A1 1.13%, 10/25/2066 31 27 16,729 SBAVO Residential Funding Trust Series 2024-10 (Lass A1 1.13%, 10/25/2066 31 28 16,729 COLT Mortgage Loan Trust Series 2022-14 (Lass A2 1.13%, 10/25/2066 36 28 71,211 Flagstar Mortgage Trust Series 2021-4 (Lass A2 1.13%, 10/25/2066 36 28 12,332 GCAT Trust Series 2021-4 (Lass A2 1.13%, 10/25/2066 36 28 28,313 PMorgan Mortgage Trust Series 2021-2 Class A2 1.25%, 06/01/25/2052 38 28 28,313 PMorgan Mortgage Trust Series 2021-2 Class A3 1.4.97%, 08/25/2051 32 28 29 29 29 29 29 29 29			60,148
100,000		•	92,097
75,000 MetroNet Infrastructure Issuer LLC Series 2023-1 A Class A 2 6.56%, 04/20/2053 22			100,976
215,000		,	76,779
Section Sect			219,531
164.892			549,531
164.892	C-11-4	Obligations 7 00/	
136,719			142,068
16.742 COLT Mortgage Loan Trust Series 2021-IXI Class AI 1.33%, 10/26/2065 8			134,486
95,849 COLT Mortgage Loan Trust Series 2021-IRXI (Class AI 1.11%, 10/25/2066) 6 123,382 GCAT Trust Series 2021-IRXI (Class AI 2.50%, 60/12/051) 6 100,957 GS Mortgage-Backed Securities Trust Series 2021-PIS Class AS 2.50%, 60/12/5/2052 8 187,828 JPMorgan Mortgage Trust Series 2021-1Class B3 5.40%, 60/5/25/2047 264,305 JPMorgan Mortgage Trust Series 2021-1Class B3 5.40%, 60/5/25/2051 17,264,305 JPMorgan Mortgage Trust Series 2021-1Class AI 1.497%, 69/8/25/2051 31,2127 JPMorgan Mortgage Trust Series 2021-1Class AI 1.497%, 69/8/25/2051 31,2127 JPMorgan Mortgage Trust Series 2021-1Class AI 1.497%, 69/8/25/2051 31,2127 JPMorgan Mortgage Trust Series 2021-1Class AI 1.497%, 69/8/25/2051 31,2127 JPMorgan Mortgage Trust Series 2021-1Class AI 2.50%, 69/45/26/2051 31,2128 Mello Mortgage Class AI 2.60%, 69/45/26/2051 31,2127 JPMorgan Mortgage Trust Series 2021-1NV2 Class AI 2.50%, 69/8/25/2051 31,261,398 PKKCM Trust Series 2021-AFV2 Class AI 2.60%, 69/25/2051 32,669,498 PKMI Securitization Trust Series 2021-INV2 Class AI 2.50%, 69/25/2051 33,153 TKK Trust Series 2021-AFV2 Class AI 1.497%, 61/25/2056 33,153 TKK Trust Series 2021-AFV2 Class AI 1.497%, 61/25/2056 33,159 Wells Fargo Mortgage Backed Securities Trust Series 2021-1 Class B2 2.70%, 61/25/2050 33,2985 Wells Fargo Mortgage Backed Securities Trust Series 2021-1 Class AI 2.50%, 62/25/2051 32,985 Wells Fargo Mortgage Backed Securities Trust Series 2022-1 Class AI 2.50%, 62/25/2051 32,985 Wells Fargo Mortgage Backed Securities Trust Series 2022-1 Class AI 2.50%, 72/25/2051 32,985 Wells Fargo Mortgage Backed Securities Trust Series 2022-1 Class AI 2.50%, 72/25/2051 32,985 Wells Fargo Mortgage Backed Securities Trust Series 2022-1 Class AI 2.50%, 72/25/2051 32,985 Wells Fargo Mortgage Trust Series 2022-1 Class AI 2.50%, 72/25/2051 32,985 Wells Fargo Mortgage Trust Series 2024-1 Class AI 5.23%, 72/15/2057 32,004 Wells Fargo Mortgage Trust Series 2024-1 Class AI 5.23%, 72/15/2057 33,004 Wells Fargo Mortgage Trust Series 2024-1 Class AI 5.23%, 72/15/2057 34,005 Wells Fargo Mo			15,645
Flagstar Mortgage Trust Series 2021-4 Class AS 2.50%, 06/01/2051 10	,	,	
123.382 GCAT Trust Series 2021-NQMS Class A 1 126%, 0725/2066 10		7	82,258
100,957 GS Mortgage-Backed Securities Trust Series 2021-P18 Class A8 2.50%, 01/25/2052 88 258,131 JPMorgan Mortgage Trust Series 2011-C Class B5 3.64%, 05/25/2047 23 31.87,828 JPMorgan Mortgage Trust Series 2021-1 Class A1 14.97%, 08/25/2051 37 264,305 JPMorgan Mortgage Trust Series 2021-1 Class A1 15.00%, 0.12/25/2055 38 31.12.57 JPMorgan Mortgage Trust Series 2021-1NV2 Class A3 5.50%, 04/25/2055 39 31.915 New Residential Mortgage Capital Acceptance Series 2021-INV2 Class A4 2.50%, 08/25/2051 39 31.915 New Residential Mortgage Capital Acceptance Series 2021-INV2 Class A3 5.00%, 09/25/2051 31 32 32 32 32 32 32 32 32 32 32 32 32 32			63,155
258,131 PMorgan Mortgage Trust Series 201-2 Class B1 5.64%, 05/25/2051 37 187,828 JPMorgan Mortgage Trust Series 2021-10 Class A11 4.97%, 08/25/2051 24 312,127 JPMorgan Mortgage Trust Series 2021-10 Class A11 5.00%, 12/25/2051 34 312,127 JPMorgan Mortgage Trust Series 2021-10 Class A11 5.00%, 04/25/2055 31 112,838 Mello Mortgage Capital Acceptance Series 2021-18V2 Class A2 5.50%, 08/25/2051 39 139,951 New Residential Mortgage Capital Acceptance Series 2021-18V2 Class A2 5.50%, 08/25/2051 32 261,989 PRKCM Trust Series 2021-18V2 Class A2 1.07%, 11/25/2056 23 36,949 PRMI Securitization Trust Series 2021-18V2 Class A2 1.07%, 11/25/2056 77 83,153 TRK Trust Series 2021-18V2 Class A3 1.00%, 04/25/2051 66 83,153 TRK Trust Series 2021-18V2 Class A3 1.50%, 04/25/2051 67 233,569 Wells Fargo Mortgage Backed Securities Trust Series 2021-1 Class B2 2,70%, 12/25/2050 20 119,912 Wells Fargo Mortgage Backed Securities Trust Series 2021-2 Class A3 2,50%, 06/25/2051 60 132,985 Wells Fargo Mortgage Backed Securities Trust Series 2021-2 Class A3 2,50%, 06/25/2051 60 132,985 Wells Fargo Mortgage Backed Securities Trust Series 2022-2 Class A3 2,50%, 06/25/2051 60 132,985 Wells Fargo Mortgage Backed Securities Trust Series 2022-2 Class A3 2,50%, 06/25/2051 60 132,985 Wells Fargo Mortgage Backed Securities Trust Series 2022-18V1 Class A4 3,00%, 03/25/2052 22 1001 Collateralized Mortgage—Backed Securities Trust Series 2022-18V1 Class A4 3,00%, 03/25/2052 26 260,000 BANK Series 2024-BNK47 Class C 6.83%, 06/15/2057 26 260,000 BANK Series 2019-BN22 Class B 3,41%, 11/15/2062 29 260,000 BANK Series 2019-BN22 Class A 4,298%, 11/15/2062 29 260,000 BANK Series 2019-BN22 Class A 2,58%, 10/15/2056 29 260,000 BANK Series 2019-BN22 Class A 2,58%, 10/15/2056 29 260,000 BANK Series 2019-BN22 Class A 2,58%, 10/15/2056 29 260,000 Benchmark Mortgage Trust Series 2024-V2 Class A3 3,58%, 11/15/2051 36 260,000 Benchmark Mortgage Trust Series 2024-V2 Class A3 3			104,017
187,828 JPMorgan Mortgage Trust Series 2021-14 Class A11 4,97%, 08/25/2051 24			89,568
264,305 JPMorgan Mortgage Trust Series 2021-10 Class A11 5.00%, 12/25/2051 31 312,27 JPMorgan Mortgage Trust Series 2024-INV1 Class A3 5.50%, 64/25/2055 31 112,583 Mello Mortgage Capital Acceptance Series 2021-INV2 Class A1 5.00%, 08/25/2051 39 139,951 New Residential Mortgage Loan Trust Series 2021-INV2 Class A1 15.00%, 08/25/2051 32 61,989 PRKM Trust Series 2021-IAVC Class A1 10.00%, 09/25/2051 36 69,496 PRMI Securitization Trust Series 2021-INV2 Class A1 15.00%, 09/25/2051 66 83,153 TRK Trust Series 2021-INV2 Class A3 B 2.00%, 04/25/2051 67 233,569 Wells Fargo Mortgage Backed Securities Trust Series 2021-1 Class B2 2.70%, 12/25/2050 20 119,912 Wells Fargo Mortgage Backed Securities Trust Series 2021-1 Class A3 2.50%, 06/25/2051 10 77,507 Wells Fargo Mortgage Backed Securities Trust Series 2022-1 Class A3 2.50%, 06/25/2051 10 77,507 Wells Fargo Mortgage Backed Securities Trust Series 2022-1 Class A2 2.50%, 12/25/2051 66 132,985 Wells Fargo Mortgage Backed Securities Trust Series 2022-2 Class A2 2.50%, 12/25/2051 66 132,985 Wells Fargo Mortgage Backed Securities Trust Series 2022-2 Class A3 2.50%, 06/25/2052 26 12 12 12 12 12 12 12 12 12 12 12 12 12		,	231,535
312,127 JPMorgan Mortgage Trust Series 2024-INV1 Class A3 5,50%, 04/25/2055 31 112,583 Mello Mortgage Capital Acceptance Series 2021-INV2 Class A4 2,50%, 08/25/2051 31 39,951 New Residential Mortgage Loan Trust Series 2021-INV2 Class A4 2,50%, 08/25/2051 31 3261,989 PRKCM Trust Series 2021-IAFC2 Class A1 2,07%, 11/25/2056 23 369,496 PRKM Securitization Trust Series 2021-IClass A3 B 2,00%, 04/25/2051 77 233,569 Wells Fargo Mortgage Backed Securities Trust Series 2021-IClass B2 2,70%, 12/25/2050 20 119,912 Wells Fargo Mortgage Backed Securities Trust Series 2021-IClass B2 2,70%, 12/25/2051 10 77,507 Wells Fargo Mortgage Backed Securities Trust Series 2021-IClass A3 2,50%, 06/25/2051 10 77,507 Wells Fargo Mortgage Backed Securities Trust Series 2022-2 Class A2 2,50%, 12/25/2051 66 132,985 Wells Fargo Mortgage Backed Securities Trust Series 2022-2 Class A2 2,50%, 12/25/2051 66 132,985 Wells Fargo Mortgage Backed Securities Trust Series 2022-2 NV1 Class A4 3,00%, 03/25/2052 12 10 10 10 10 10 10 1			173,942
112,583			247,917
139,951 New Residential Mortgage Loan Trust Series 2021-INV2 Class A11 5.00%, 09/25/2051 313 261,989 PRKCM Trust Series 2021-AFC2 Class A3 1.207%, 11/25/2056 68,31,53 7RK Trust Series 2021-I Class A3B 2.00%, 04/25/2051 67 233,569 Wells Fargo Mortgage Backed Securities Trust Series 2021-I Class B3 2.207%, 12/25/2050 20 20 20 20 20 20 20 20 20 20 20 20 20			310,186
261,989 PRKCM Trust Series 2021-AFC2 Class A1 2.07%, 11/25/2056 69,496 PRMI Securitization Trust Series 2021-I Class A3 B.2.00%, 04/25/2051 68,3153 TRK Trust Series 2021-INV2 Class A1 1.97%, 11/25/2056 72, 233,569 Wells Fargo Mortgage Backed Securities Trust Series 2021-I Class B2 2.70%, 12/25/2050 20, 119,912 Wells Fargo Mortgage Backed Securities Trust Series 2021-I Class A3 2.50%, 06/25/2051 10,775,07 Wells Fargo Mortgage Backed Securities Trust Series 2021-2 Class A3 2.50%, 12/25/2051 66, 132,985 Wells Fargo Mortgage Backed Securities Trust Series 2022-2 Class A2 2.50%, 12/25/2051 66, 132,985 Wells Fargo Mortgage Backed Securities Trust Series 2022-2 Class A2 2.50%, 12/25/2051 66, 132,985 Wells Fargo Mortgage Backed Securities Trust Series 2022-1NV1 Class A4 3.00%, 03/25/2052 12, 2014 Collateralized Mortgage-Backed Securities Trust Series 2022-1NV1 Class A4 3.00%, 03/25/2052 12, 2014 Collateralized Mortgage-Backed Securities — 6.3% 50,000 BANK Series 2019-BN22 Class A4 2.98%, 11/15/2062 21, 100,000 BANK Series 2019-BN22 Class A4 2.98%, 11/15/2062 21, 100,000 BANK Series 2019-BN22 Class A4 2.98%, 11/15/2062 21, 100,000 BANK Series 2019-BN22 Class A4 2.98%, 11/15/2062 21, 100,000 BANK Series 2019-BN22 Class A4 2.98%, 11/15/2065 22, 100,000 BECMS Mortgage Trust Series 2024-C24 Class A1 5.23%, 02/15/2057 22, 20,000 BECMS Mortgage Trust Series 2024-C24 Class A1 5.23%, 02/15/2057 23, 20,000 BECMS Mortgage Trust Series 2024-C24 Class A3 5.23%, 05/15/2056 24, 20,000 Benchmark Mortgage Trust Series 2024-V7 Class A3 6.23%, 05/15/2056 25, 20,000 Benchmark Mortgage Trust Series 2024-V7 Class A3 6.23%, 05/15/2056 26, 20,000 Benchmark Mortgage Trust Series 2024-V7 Class A3 6.38%, 03/15/2056 27, 20,000 Benchmark Mortgage Trust Series 2024-V7 Class A3 6.38%, 03/15/2056 28, 20,000 Benchmark Mortgage Trust Series 2024-V7 Class A3 6.38%, 03/15/2056 29, 20,000 Benchmark Mortgage Trust Series 2024-V7 Class A3 6.38%, 03/15/2057 20,000 Benchmark Mortgage Trust Series 2024-V7 Class A3 6.38%, 03/15/2056 20,000 Benchmark Mortgage Tr		Mello Mortgage Capital Acceptance Series 2021-INV2 Class A4 2.50%, 08/25/2051	99,776
69,496 PRMI Securitization Trust Series 2021-1 Class A3 B 2.00%, 04/25/2051 66 83,153 TRK Trust Series 2021-1NV2 Class A3 I 1.97%, II1/25/2056 72 233,569 Wells Fargo Mortgage Backed Securities Trust Series 2021-1 Class B2 2.70%, 12/25/2050 20 119,912 Wells Fargo Mortgage Backed Securities Trust Series 2021-2 Class A3 2.50%, 06/25/2051 10 77,507 Wells Fargo Mortgage Backed Securities Trust Series 2022-2 Class A2 2.50%, 12/25/2051 61 32,985 Wells Fargo Mortgage Backed Securities Trust Series 2022-2 Class A2 2.50%, 12/25/2051 62 132,985 Wells Fargo Mortgage Backed Securities Trust Series 2022-1NV1 Class A4 3.00%, 03/25/2052 12 10 10 10 10 10 10 10 10 10 10 10 10 10	,	New Residential Mortgage Loan Trust Series 2021-INV2 Class A11 5.00%, 09/25/2051	130,919
83,153 TRK Trust Series 2021-INV2 Class A1 1.97%, 11/25/2056 233,569 Wells Fargo Mortgage Backed Securities Trust Series 2021-1 Class B2 2.70%, 12/25/2050 233,569 Wells Fargo Mortgage Backed Securities Trust Series 2021-2 Class A3 2.50%, 06/25/2051 10 77,507 Wells Fargo Mortgage Backed Securities Trust Series 2021-2 Class A2 2.50%, 12/25/2051 66 132,985 Wells Fargo Mortgage Backed Securities Trust Series 2022-2 Class A2 2.50%, 12/25/2051 66 132,985 Wells Fargo Mortgage Backed Securities Trust Series 2022-1NV1 Class A4 3.00%, 03/25/2052 12 12 12 12 12 12 13 14 15 15 15 15 15 15 15 15 15 15 15 15 15	261,989	PRKCM Trust Series 2021-AFC2 Class A1 2.07%, 11/25/2056	231,985
233,569 Wells Fargo Mortgage Backed Securities Trust Series 2021-1 Class B2 2.70%, 12/25/2050 20	69,496	PRMI Securitization Trust Series 2021-1 Class A3B 2.00%, 04/25/2051	60,159
119,912 Wells Fargo Mortgage Backed Securities Trust Series 2021-2 Class A3 2.50%, 06/25/2051 10 77,507 Wells Fargo Mortgage Backed Securities Trust Series 2022-2 Class A2 2.50%, 12/25/2051 66 132,985 Wells Fargo Mortgage Backed Securities Trust Series 2022-1NV1 Class A4 3.00%, 03/25/2052 12 Indicateralized Wortgage Obligations (Cost \$2,657,735) 2,688 Sologo BANK Series 2024-BNK47 Class C 6.83%, 06/15/2057 5 140,000 BANK Series 2019-BN22 Class B 3.41%, 11/15/2062 12 100,000 BANK Series 2019-BN22 Class B 3.41%, 11/15/2062 12 100,000 BANK Series 2019-BN22 Class A4 2.98%, 11/15/2062 9 260,000 BANK Series 2023-5YR1 Class D 4.00%, 04/15/2056 22 181,673 BBCMS Mortgage Trust Series 2024-C24 Class A1 5.23%, 02/15/2057 18 200,000 BBCMS Mortgage Trust Series 2024-5C29 Class A2 4.74%, 09/15/2057 20 65,000 Benchmark Mortgage Trust Series 2024-SC29 Class B 2.53%, 10/15/2053 5 100,000 Benchmark Mortgage Trust Series 2024-V7 Class A3 6.23%, 05/15/2056 10 127,000 Benchmark Mortgage Trust Series 2024-V7 Class A3 6.23%, 05/15/2056 10 127,000 Benchmark Mortgage Trust Series 2024-V7 Class A3 6.23%, 05/15/2056 10 127,000 Benchmark Mortgage Trust Series 2024-V7 Class A3 6.23%, 05/15/2056 10 127,000 Benchmark Mortgage Trust Series 2024-V7 Class A3 6.38%, 03/15/2057 10 96,643 CCUBS Commercial Mortgage Trust Series 2014-V5 Class A3 6.38%, 03/15/2057 10 96,643 CCUBS Commercial Mortgage Trust Series 2014-V5 Class A3 6.38%, 03/15/2057 10 96,643 CCUBS Commercial Mortgage Trust Series 2014-V5 Class A3 6.28%, 03/15/2057 10 96,643 CCUBS Commercial Mortgage Trust Series 2014-V5 Class A3 6.28%, 03/15/2057 10 96,643 CCUBS Commercial Mortgage Trust Series 2014-V5 Class A3 6.38%, 03/15/2057 10 10,000 Benchmark Mortgage Trust Series 2014-V5 Class A3 6.38%, 03/15/2057 10 10,000 Benchmark Mortgage Trust Series 2014-V5 Class A3 6.28%, 03/15/2057 10 10,000 Benchmark Mortgage Trust Series 2014-V5 Class A3 6.38%, 03/15/2057 10 10,000 Benchmark Mort	83,153	TRK Trust Series 2021-INV2 Class A1 1.97%, 11/25/2056	73,650
77,507 Wells Fargo Mortgage Backed Securities Trust Series 2022-2 Class A2 2.50%, 12/25/2051 66 132,985 Wells Fargo Mortgage Backed Securities Trust Series 2022-INV1 Class A4 3.00%, 03/25/2052 12 Total Collateralized Mortgage Obligations (Cost \$2,657,735) 2,68	233,569	Wells Fargo Mortgage Backed Securities Trust Series 2021-1 Class B2 2.70%, 12/25/2050	201,188
132,985 Wells Fargo Mortgage Backed Securities Trust Series 2022-INV1 Class A4 3.00%, 03/25/2052 2,688	119,912	Wells Fargo Mortgage Backed Securities Trust Series 2021-2 Class A3 2.50%, 06/25/2051	106,239
Collateralized Mortgage	77,507	Wells Fargo Mortgage Backed Securities Trust Series 2022-2 Class A2 2.50%, 12/25/2051	63,107
Collateralized Mortgage	132,985	Wells Fargo Mortgage Backed Securities Trust Series 2022-INV1 Class A4 3.00%, 03/25/2052	120,607
50,000 BANK Series 2024-BNK47 Class C 6.83%, 06/15/2057 140,000 BANK Series 2019-BN22 Class B 3.41%, 11/15/2062 120,000 BANK Series 2019-BN22 Class B 3.41%, 11/15/2062 260,000 BANK5 Series 2023-5YR1 Class D 4.00%, 04/15/2056 181,673 BBCMS Mortgage Trust Series 2024-C24 Class A1 5.23%, 02/15/2057 200,000 BBCMS Mortgage Trust Series 2024-C24 Class A1 5.23%, 02/15/2057 200,000 BBCMS Mortgage Trust Series 2024-SC29 Class A2 4.74%, 09/15/2057 200,000 Benchmark Mortgage Trust Series 2020-B20 Class B 2.53%, 10/15/2053 100,000 Benchmark Mortgage Trust Series 2024-V7 Class A3 6.23%, 05/15/2056 127,000 Benchmark Mortgage Trust Series 2024-V7 Class A3 6.33%, 05/15/2056 137,000 Benchmark Mortgage Trust Series 2024-V6 Class A5 6.38%, 03/15/2057 100,000 Benchmark Mortgage Trust Series 2024-V6 Class A5 6.38%, 03/15/2057 100,000 Benchmark Mortgage Trust Series 2024-V6 Class A5 6.38%, 03/15/2057 100,000 Benchmark Mortgage Trust Series 2024-V6 Class A5 6.38%, 03/15/2057 100,000 Benchmark Mortgage Trust Series 2014-C1 Class A3 3.28%, 11/15/2050 135,000 CCUBS Commercial Mortgage Trust Series 2017-C1 Class A3 3.28%, 11/15/2051 130,000 Federal Home Loan Mortgage Trust Series 2018-C14 Class A4 4.42%, 11/15/2051 130,000 Federal Home Loan Mortgage Corporation Multifamily Structured Pass Through Certificates Series KG02 Class A2 2.41%, 08/25/2029 100,000 Federal Home Loan Mortgage Corporation Multifamily Structured Pass Through Certificates Series KG02 Class A2 2.41%, 08/25/2029 100,000 Federal Home Loan Mortgage Corporation Multifamily Structured Pass Through Certificates Series KG02 Class A2 2.41%, 08/25/2029 100,000 Federal Home Loan Mortgage Corporation Multifamily Structured Pass Through Certificates Series KG02 Class A2 2.41%, 08/25/2029 100,000 MED Commercial Mortgage Securities Trust Series 2014-C25 Class A5 3.67%, 11/15/2047 145,000 MED Commercial Mortgage Trust Series 2024-MOB Class A 5.90%, 05/15/2041	Fotal Collateralized Mo	ortgage Obligations (Cost \$2,657,735)	2,682,407
50,000 BANK Series 2024-BNK47 Class C 6.83%, 06/15/2057 140,000 BANK Series 2019-BN22 Class B 3.41%, 11/15/2062 120,000 BANK Series 2019-BN22 Class B 3.41%, 11/15/2062 260,000 BANK5 Series 2023-5YR1 Class D 4.00%, 04/15/2056 181,673 BBCMS Mortgage Trust Series 2024-C24 Class A1 5.23%, 02/15/2057 200,000 BBCMS Mortgage Trust Series 2024-C24 Class A1 5.23%, 02/15/2057 200,000 BBCMS Mortgage Trust Series 2024-SC29 Class A2 4.74%, 09/15/2057 200,000 Benchmark Mortgage Trust Series 2020-B20 Class B 2.53%, 10/15/2053 100,000 Benchmark Mortgage Trust Series 2024-V7 Class A3 6.23%, 05/15/2056 127,000 Benchmark Mortgage Trust Series 2024-V7 Class A3 6.33%, 05/15/2056 137,000 Benchmark Mortgage Trust Series 2024-V6 Class A5 6.38%, 03/15/2057 100,000 Benchmark Mortgage Trust Series 2024-V6 Class A5 6.38%, 03/15/2057 100,000 Benchmark Mortgage Trust Series 2024-V6 Class A5 6.38%, 03/15/2057 100,000 Benchmark Mortgage Trust Series 2024-V6 Class A5 6.38%, 03/15/2057 100,000 Benchmark Mortgage Trust Series 2014-C1 Class A3 3.28%, 11/15/2050 135,000 CCUBS Commercial Mortgage Trust Series 2017-C1 Class A3 3.28%, 11/15/2051 130,000 Federal Home Loan Mortgage Trust Series 2018-C14 Class A4 4.42%, 11/15/2051 130,000 Federal Home Loan Mortgage Corporation Multifamily Structured Pass Through Certificates Series KG02 Class A2 2.41%, 08/25/2029 100,000 Federal Home Loan Mortgage Corporation Multifamily Structured Pass Through Certificates Series KG02 Class A2 2.41%, 08/25/2029 100,000 Federal Home Loan Mortgage Corporation Multifamily Structured Pass Through Certificates Series KG02 Class A2 2.41%, 08/25/2029 100,000 Federal Home Loan Mortgage Corporation Multifamily Structured Pass Through Certificates Series KG02 Class A2 2.41%, 08/25/2029 100,000 MED Commercial Mortgage Securities Trust Series 2014-C25 Class A5 3.67%, 11/15/2047 145,000 MED Commercial Mortgage Trust Series 2024-MOB Class A 5.90%, 05/15/2041	Collateralized Mortgas	ve-Backed Securities — 6.3%	
140,000 BANK Series 2019-BN22 Class B 3.41%, 11/15/2062 12 100,000 BANK Series 2019-BN22 Class A4 2.98%, 11/15/2062 9 260,000 BANK5 Series 2023-5YR1 Class D 4.00%, 04/15/2056 22 181,673 BBCMS Mortgage Trust Series 2024-C24 Class A1 5.23%, 02/15/2057 18 200,000 BBCMS Mortgage Trust Series 2024-C24 Class A2 4.74%, 09/15/2057 20 65,000 Benchmark Mortgage Trust Series 2024-V2 Class A2 8.23%, 10/15/2053 5 100,000 Benchmark Mortgage Trust Series 2024-V7 Class AS 6.53%, 05/15/2056 10 127,000 Benchmark Mortgage Trust Series 2024-V7 Class A3 6.23%, 05/15/2056 13 240,000 Benchmark Mortgage Trust Series 2024-V5 Class B 6.06%, 01/10/2057 24 100,000 Benchmark Mortgage Trust Series 2024-V5 Class AS 6.38%, 03/15/2057 10 100,000 BMO Mortgage Trust Series 2024-V5 Class AS 6.38%, 03/15/2057 10 100,000 BMO Mortgage Trust Series 2024-V5 Class AS 6.38%, 03/15/2057 10 100,000 BMO Mortgage Trust Series 2014-C9 Class AS 6.38%, 03/15/2057 10 100,000 Folder Mortgage Trust Series 2017-C1 Class A3 3.28%, 11/15/2050 9 135,000 CSAIL Commercial Mortgage Trust Series 2018-C14 Class A4 4.42%, 11/15/2051 1			51,051
100,000 BANK Series 2019-BN22 Class A4 2.98%, 11/15/2062 260,000 BANK5 Series 2023-5YR1 Class D 4.00%, 04/15/2056 22 28 260,000 BBCMS Mortgage Trust Series 2024-C24 Class A1 5.23%, 02/15/2057 28 200,000 BBCMS Mortgage Trust Series 2024-5C29 Class A2 4.74%, 09/15/2057 26 50,000 Benchmark Mortgage Trust Series 2020-B20 Class B 2.53%, 10/15/2053 5 100,000 Benchmark Mortgage Trust Series 2024-V7 Class AS 6.53%, 05/15/2056 10 127,000 Benchmark Mortgage Trust Series 2024-V7 Class AS 6.53%, 05/15/2056 13 240,000 Benchmark Mortgage Trust Series 2024-V5 Class B 6.06%, 01/10/2057 24 100,000 Benchmark Mortgage Trust Series 2024-V5 Class B 6.06%, 01/10/2057 24 100,000 Benchmark Mortgage Trust Series 2024-V6 Class AS 6.33%, 03/15/2057 10 100,000 BMO Mortgage Trust Series 2024-V6 Class AS 6.76%, 07/15/2057 10 100,000 Senchmark Mortgage Trust Series 2014-C1 Class A3 3.28%, 11/15/2050 9 135,000 CSAIL Commercial Mortgage Trust Series 2018-C14 Class A4 4.42%, 11/15/2051 13 100,000 Federal Home Loan Mortgage Corporation Multifamily Structured Pass Through Certificates Series KG02 Class A2 2.41%, 08/25/2029 9 100,000 Federal Home Loan Mortgage Corporation Multifamily Structured Pass Through Certificates Series KG02 Class A2 2.41%, 08/25/2029 9 12,361 JPMBB Commercial Mortgage Securities Trust Series 2014-C25 Class A5 3.67%, 11/15/2047 145,000 MED Commercial Mortgage Trust Series 2024-MOB Class A 5.90%, 05/15/2041 145,000 MED Commercial Mortgage Trust Series 2024-MOB Class A 5.90%, 05/15/2041 145,000 145,0			127,377
260,000 BANK5 Series 2023-5YR1 Class D 4.00%, 04/15/2056 22 181,673 BBCMS Mortgage Trust Series 2024-C24 Class A1 5.23%, 02/15/2057 18 200,000 BBCMS Mortgage Trust Series 2024-SC29 Class A2 4.74%, 09/15/2057 20 65,000 Benchmark Mortgage Trust Series 2020-B20 Class B 2.53%, 10/15/2053 5 100,000 Benchmark Mortgage Trust Series 2024-V7 Class AS 6.53%, 05/15/2056 10 127,000 Benchmark Mortgage Trust Series 2024-V7 Class A3 6.23%, 05/15/2056 13 240,000 Benchmark Mortgage Trust Series 2024-V5 Class B 6.06%, 01/10/2057 24 100,000 Benchmark Mortgage Trust Series 2024-V6 Class AS 6.38%, 03/15/2057 10 100,000 BMO Mortgage Trust Series 2024-C9 Class A2 6.76%, 07/15/2057 10 96,643 CCUBS Commercial Mortgage Trust Series 2017-C1 Class A3 3.28%, 11/15/2051 13 100,000 Federal Home Loan Mortgage Trust Series 2018-C14 Class A4 4.42%, 11/15/2051 13 100,000 Federal Home Loan Mortgage Corporation Multifamily Structured Pass Through Certificates Series KG02 Class A2 2.41%, 08/25/2029 9 100,000 Federal Home Loan Mortgage Corporation Multifamily Structured Pass Through Certificates Series K-158 Class A2 4.05%, 07/25/2033 9 12,361 JPMBB Commercial Mortgage Securities Trust Se	*		93,301
181,673 BBCMS Mortgage Trust Series 2024-C24 Class A1 5.23%, 02/15/2057 18 200,000 BBCMS Mortgage Trust Series 2024-5C29 Class A2 4.74%, 09/15/2057 20 65,000 Benchmark Mortgage Trust Series 2020-B20 Class B 2.53%, 10/15/2053 5 100,000 Benchmark Mortgage Trust Series 2024-V7 Class A8 6.53%, 05/15/2056 10 127,000 Benchmark Mortgage Trust Series 2024-V7 Class A3 6.23%, 05/15/2056 13 240,000 Benchmark Mortgage Trust Series 2024-V5 Class B 6.06%, 01/10/2057 24 100,000 Benchmark Mortgage Trust Series 2024-V6 Class A8 6.38%, 03/15/2057 10 100,000 BMO Mortgage Trust Series 2024-V6 Class A2 6.76%, 07/15/2057 10 96,643 CCUBS Commercial Mortgage Trust Series 2014-C1 Class A3 3.28%, 11/15/2050 10 135,000 CSAIL Commercial Mortgage Trust Series 2018-C14 Class A4 4.42%, 11/15/2051 13 100,000 Federal Home Loan Mortgage Corporation Multifamily Structured Pass Through Certificates Series KG02 Class A2 2.41%, 08/25/2029 9 100,000 Federal Home Loan Mortgage Corporation Multifamily Structured Pass Through Certificates Series KG02 Class A2 2.41%, 08/25/2029 9 100,000 Federal Home Loan Mortgage Securities Trust Series 2014-C25 Class A5 3.67%, 11/15/2047 1 12,361 JPMBB Comm			227,580
200,000 BBCMS Mortgage Trust Series 2024-5C29 Class A2 4.74%, 09/15/2057 20 65,000 Benchmark Mortgage Trust Series 2020-B20 Class B 2.53%, 10/15/2053 5 100,000 Benchmark Mortgage Trust Series 2024-V7 Class AS 6.53%, 05/15/2056 10 127,000 Benchmark Mortgage Trust Series 2024-V7 Class AS 6.23%, 05/15/2056 13 240,000 Benchmark Mortgage Trust Series 2024-V5 Class B 6.06%, 01/10/2057 24 100,000 Benchmark Mortgage Trust Series 2024-V6 Class AS 6.38%, 03/15/2057 10 100,000 BMO Mortgage Trust Series 2024-C9 Class A2 6.76%, 07/15/2057 10 96,643 CCUBS Commercial Mortgage Trust Series 2017-C1 Class A3 3.28%, 11/15/2050 9 135,000 CSAIL Commercial Mortgage Trust Series 2018-C14 Class A4 4.42%, 11/15/2051 13 100,000 Federal Home Loan Mortgage Corporation Multifamily Structured Pass Through Certificates Series KG02 Class A2 2.41%, 08/25/2029 9 100,000 Federal Home Loan Mortgage Corporation Multifamily Structured Pass Through Certificates Series KG02 Class A2 3.405%, 07/25/2033 9 12,361 JPMBB Commercial Mortgage Securities Trust Series 2014-C25 Class A5 3.67%, 11/15/2047 1 145,000 MED Commercial Mortgage Trust Series 2024-MOB Class A 5.90%, 05/15/2041 144		•	183,087
65,000 Benchmark Mortgage Trust Series 2020-B20 Class B 2.53%, 10/15/2053 5 100,000 Benchmark Mortgage Trust Series 2024-V7 Class AS 6.53%, 05/15/2056 10 127,000 Benchmark Mortgage Trust Series 2024-V7 Class A3 6.23%, 05/15/2056 13 240,000 Benchmark Mortgage Trust Series 2024-V5 Class B 6.06%, 01/10/2057 24 100,000 Benchmark Mortgage Trust Series 2024-V6 Class AS 6.38%, 03/15/2057 10 100,000 BMO Mortgage Trust Series 2024-C9 Class A2 6.76%, 07/15/2057 10 96,643 CCUBS Commercial Mortgage Trust Series 2017-C1 Class A3 3.28%, 11/15/2050 9 135,000 CSAIL Commercial Mortgage Trust Series 2018-C14 Class A4 4.42%, 11/15/2051 13 100,000 Federal Home Loan Mortgage Corporation Multifamily Structured Pass Through Certificates Series KG02 Class A2 2.41%, 08/25/2029 9 100,000 Federal Home Loan Mortgage Corporation Multifamily Structured Pass Through Certificates Series KG02 Class A2 2.41%, 08/25/2029 9 100,000 Federal Home Loan Mortgage Corporation Multifamily Structured Pass Through Certificates Series KG02 Class A2 2.41%, 08/25/2029 9 100,000 Federal Home Loan Mortgage Securities Trust Series 2014-C25 Class A5 3.67%, 11/15/2047 1 12,361 JPMBB Commercial Mortgage Trust Series 2024-MOB Class A 5.90%, 05/15/2041			
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127,000 Benchmark Mortgage Trust Series 2024-V7 Class A3 6.23%, 05/15/2056 13 240,000 Benchmark Mortgage Trust Series 2024-V5 Class B 6.06%, 01/10/2057 24 100,000 Benchmark Mortgage Trust Series 2024-V6 Class AS 6.38%, 03/15/2057 10 100,000 BMO Mortgage Trust Series 2024-C9 Class A2 6.76%, 07/15/2057 10 96,643 CCUBS Commercial Mortgage Trust Series 2017-C1 Class A3 3.28%, 11/15/2050 9 135,000 CSAIL Commercial Mortgage Trust Series 2018-C14 Class A4 4.42%, 11/15/2051 13 100,000 Federal Home Loan Mortgage Corporation Multifamily Structured Pass Through Certificates Series KG02 Class A2 2.41%, 08/25/2029 9 100,000 Federal Home Loan Mortgage Corporation Multifamily Structured Pass Through Certificates Series KG02 Class A2 2.41%, 08/25/2029 9 12,361 JPMBB Commercial Mortgage Securities Trust Series 2014-C25 Class A5 3.67%, 11/15/2047 1 145,000 MED Commercial Mortgage Trust Series 2024-MOB Class A 5.90%, 05/15/2041 14			
240,000 Benchmark Mortgage Trust Series 2024-V5 Class B 6.06%, 01/10/2057 24 100,000 Benchmark Mortgage Trust Series 2024-V6 Class AS 6.38%, 03/15/2057 10 100,000 BMO Mortgage Trust Series 2024-C9 Class A2 6.76%, 07/15/2057 10 96,643 CCUBS Commercial Mortgage Trust Series 2017-C1 Class A3 3.28%, 11/15/2050 9 135,000 CSAIL Commercial Mortgage Trust Series 2018-C14 Class A4 4.42%, 11/15/2051 13 100,000 Federal Home Loan Mortgage Corporation Multifamily Structured Pass Through Certificates Series KG02 Class A2 2.41%, 08/25/2029 9 100,000 Federal Home Loan Mortgage Corporation Multifamily Structured Pass Through Certificates Series K-158 Class A2 4.05%, 07/25/2033 9 12,361 JPMBB Commercial Mortgage Securities Trust Series 2014-C25 Class A5 3.67%, 11/15/2047 1 145,000 MED Commercial Mortgage Trust Series 2024-MOB Class A 5.90%, 05/15/2041 14		,	104,967
100,000 Benchmark Mortgage Trust Series 2024-V6 Class AS 6.38%, 03/15/2057 10 100,000 BMO Mortgage Trust Series 2024-C9 Class A2 6.76%, 07/15/2057 10 96,643 CCUBS Commercial Mortgage Trust Series 2017-C1 Class A3 3.28%, 11/15/2050 9 135,000 CSAIL Commercial Mortgage Trust Series 2018-C14 Class A4 4.42%, 11/15/2051 13 100,000 Federal Home Loan Mortgage Corporation Multifamily Structured Pass Through Certificates Series KG02 Class A2 2.41%, 08/25/2029 9 100,000 Federal Home Loan Mortgage Corporation Multifamily Structured Pass Through Certificates Series K-158 Class A2 4.05%, 07/25/2033 9 12,361 JPMBB Commercial Mortgage Securities Trust Series 2014-C25 Class A5 3.67%, 11/15/2047 1 145,000 MED Commercial Mortgage Trust Series 2024-MOB Class A 5.90%, 05/15/2041 14		,	133,753
100,000 BMO Mortgage Trust Series 2024-C9 Class A2 6.76%, 07/15/2057 10 96,643 CCUBS Commercial Mortgage Trust Series 2017-C1 Class A3 3.28%, 11/15/2050 9 135,000 CSAIL Commercial Mortgage Trust Series 2018-C14 Class A4 4.42%, 11/15/2051 13 100,000 Federal Home Loan Mortgage Corporation Multifamily Structured Pass Through Certificates Series KG02 Class A2 2.41%, 08/25/2029 9 100,000 Federal Home Loan Mortgage Corporation Multifamily Structured Pass Through Certificates Series K-158 Class A2 4.05%, 07/25/2033 9 12,361 JPMBB Commercial Mortgage Securities Trust Series 2014-C25 Class A5 3.67%, 11/15/2047 1 145,000 MED Commercial Mortgage Trust Series 2024-MOB Class A 5.90%, 05/15/2041 14			244,706
96,643 CCUBS Commercial Mortgage Trust Series 2017-C1 Class A3 3.28%, 11/15/2050 9 135,000 CSAIL Commercial Mortgage Trust Series 2018-C14 Class A4 4.42%, 11/15/2051 13 100,000 Federal Home Loan Mortgage Corporation Multifamily Structured Pass Through Certificates Series KG02 Class A2 2.41%, 08/25/2029 99 100,000 Federal Home Loan Mortgage Corporation Multifamily Structured Pass Through Certificates Series K-158 Class A2 4.05%, 07/25/2033 99 12,361 JPMBB Commercial Mortgage Securities Trust Series 2014-C25 Class A5 3.67%, 11/15/2047 11 145,000 MED Commercial Mortgage Trust Series 2024-MOB Class A 5.90%, 05/15/2041 14	,		104,466
135,000 CSAIL Commercial Mortgage Trust Series 2018-C14 Class A4 4.42%, 11/15/2051 100,000 Federal Home Loan Mortgage Corporation Multifamily Structured Pass Through Certificates Series KG02 Class A2 2.41%, 08/25/2029 100,000 Federal Home Loan Mortgage Corporation Multifamily Structured Pass Through Certificates Series K-158 Class A2 4.05%, 07/25/2033 9 12,361 JPMBB Commercial Mortgage Securities Trust Series 2014-C25 Class A5 3.67%, 11/15/2047 1245,000 MED Commercial Mortgage Trust Series 2024-MOB Class A 5.90%, 05/15/2041 145	/		104,835
100,000 Federal Home Loan Mortgage Corporation Multifamily Structured Pass Through Certificates Series KG02 Class A2 2.41%, 08/25/2029 99 100,000 Federal Home Loan Mortgage Corporation Multifamily Structured Pass Through Certificates Series K-158 Class A2 4.05%, 07/25/2033 99 12,361 JPMBB Commercial Mortgage Securities Trust Series 2014-C25 Class A5 3.67%, 11/15/2047 11 145,000 MED Commercial Mortgage Trust Series 2024-MOB Class A 5.90%, 05/15/2041 14			94,298
2.41%, 08/25/2029 9 100,000 Federal Home Loan Mortgage Corporation Multifamily Structured Pass Through Certificates Series K-158 Class A2 4.05%, 07/25/2033 9 12,361 JPMBB Commercial Mortgage Securities Trust Series 2014-C25 Class A5 3.67%, 11/15/2047 1 145,000 MED Commercial Mortgage Trust Series 2024-MOB Class A 5.90%, 05/15/2041 14	,	e e	134,208
100,000 Federal Home Loan Mortgage Corporation Multifamily Structured Pass Through Certificates Series K-158 Class A2 4.05%, 07/25/2033 9 12,361 JPMBB Commercial Mortgage Securities Trust Series 2014-C25 Class A5 3.67%, 11/15/2047 1 145,000 MED Commercial Mortgage Trust Series 2024-MOB Class A 5.90%, 05/15/2041 14	100,000		93,702
K-158 Class A2 4.05%, 07/25/2033 12,361 JPMBB Commercial Mortgage Securities Trust Series 2014-C25 Class A5 3.67%, 11/15/2047 145,000 MED Commercial Mortgage Trust Series 2024-MOB Class A 5.90%, 05/15/2041 14	100.000		, , · • -
12,361 JPMBB Commercial Mortgage Securities Trust Series 2014-C25 Class A5 3.67%, 11/15/2047 1 145,000 MED Commercial Mortgage Trust Series 2024-MOB Class A 5.90%, 05/15/2041 14	100,000		97,202
145,000 MED Commercial Mortgage Trust Series 2024-MOB Class A 5.90%, 05/15/2041 14	12 361		12,070
,		,	144,421
100 000 Morgan Stanlay Capital I Trust Sarias 2010 1.2 Class AAA 070/- 02/15/2052		Morgan Stanley Capital I Trust Series 2019-L2 Class A4 4.07%, 03/15/2052	97,469
			107,833 2,407,825

Portfolio of Investments (continued) Rareview Total Return Bond ETF

June 30, 2025 (Unaudited)

Face Amount (\$)		Fair Value (\$)
Corporate Bonds — 2	2.3%	
299,000	Appalachian Power Co. 5.65%, 04/01/2034	307,612
96,000	AthenaHealth Group, Inc. 6.50%, 02/15/2030	94,489
306,000	Bank of America Corp. 5.47%, 01/23/2035	314,366
75,000	Beazer Homes USA, Inc. 7.50%, 03/15/2031	76,034
294,000	Boeing Co. (The) 6.13%, 02/15/2033	310,118
308,000	Citigroup, Inc. 4.91%, 05/24/2033	307,310
94,000	Comstock Resources, Inc. 6.75%, 03/01/2029	94,210
82,000	Coreweave, Inc. 9.25%, 06/01/2030	83,831
297,000	Dell International LLC/EMC Corp. 5.40%, 04/15/2034	302,470
76,000	Directy Financing LLC 8.88%, 02/01/2030	74,525
296,000	Eastman Chemical Co. 5.63%, 02/20/2034	301,682
314,000	EQT Corp. 5.75%, 02/01/2034	324,667
295,000	General Motors Financial Co., Inc. 6.10%, 01/07/2034	303,623
345,000	Goldman Sachs Group, Inc. (The) 4.41%, 04/23/2039	311,018
374,000	GXO Logistics, Inc. 2.65%, 07/15/2031	325,430
297,000	HCA, Inc. 5.60%, 04/01/2034	303,875
259,000	Intel Corp. 5.15%, 02/21/2034	258,470
293,000	Interstate Power and Light Co. 5.70%, 10/15/2033	304,226
435,000	JPMorgan Chase & Co. 3.11%, 04/22/2041	333,401
308,000	Kinder Morgan, Inc. 5.30%, 12/01/2034	307,275
77,000		
304,000	Kraken Oil Gas Partners LLC 7.63%, 08/15/2029	75,647
	Morgan Stanley 5.47%, 01/18/2035	311,007
293,000	Ovintiv, Inc. 6.25%, 07/15/2033	302,505
289,000	Patterson-UTI Energy, Inc. 7.15%, 10/01/2033	295,929
298,000	Philip Morris International, Inc. 5.25%, 02/13/2034	303,942
332,000	Pilgrim's Pride Corp. 4.25%, 04/15/2031	320,088
297,000	Radian Group, Inc. 6.20%, 05/15/2029	308,590
93,000	Rithm Capital Corp. 8.00%, 04/01/2029	93,959
299,000	State Street Corp. 5.16%, 05/18/2034	305,436
98,000	TEGNA, Inc. 5.00%, 09/15/2029	93,608
296,000	Tyson Foods, Inc. 5.70%, 03/15/2034	306,432
297,000	U.S. Bancorp 5.68%, 01/23/2035	308,338
93,000	Univision Communications, Inc. 6.63%, 06/01/2027	92,746
64,000	Vital Energy, Inc. 7.88%, 04/15/2032	54,721
311,000	Wells Fargo & Co. 5.61%, 01/15/2044	301,433
otal Corporate Bond	s (Cost \$8,380,777)	8,513,013
Exchange-Traded Fun	d-2.5%	
47,777	VanEck Emerging Markets High Yield Bond ETF	946,940
otal Exchange-Trade	d Fund (Cost \$936,960)	946,940
Aunicia el Dondo	00/	
Junicipal Bonds — 0		21.264
30,000	City of Dallas (GO) 5.61%, 02/15/2030	31,364
70,000	County of Miami-Dade Transit System (RB) Series B 5.53%, 07/01/2032	71,406
55,000	Metropolitan Transportation Authority (RB) 6.65%, 11/15/2039	59,036
30,000	New York City Municipal Water Finance Authority (RB) 5.88%, 06/15/2044	30,410
60,000	State of California (GO) 7.55%, 04/01/2039	71,909
69,804 Total Municipal Bond	State of Illinois (GO) 5.10%, 06/01/2033 s.(Cost \$332,849)	70,012 334,13 7
·	(200- 400 - 3)0 ···)	334,137
reasury Bill — 3.6%	United States Treasury Bill 4.12%, 7/31/2025 ^(a)	1 200 101
1,385,000		1,380,191
otal Treasury Bill (C	08t \$1,380,139)	1,380,191
reasury Notes — 20.		
951,000	United States Treasury Note/Bond 4.25%, 12/31/2026	956,535
373,000	United States Treasury Note/Bond 4.25%, 02/15/2028	378,041
2,579,000	United States Treasury Note/Bond 4.00%, 05/31/2030	2,603,984
2,379,000		
1,831,000	United States Treasury Note/Bond 4.13%, 05/31/2032	1,846,449
	United States Treasury Note/Bond 4.13%, 05/31/2032 United States Treasury Note/Bond 4.25%, 05/15/2035	1,846,449 1,967,069

Portfolio of Investments (continued)
Rareview Total Return Bond ETF

June 30, 2025 (Unaudited)

Face Amount (\$)		Fair Value (\$
.S. Government Agency Mortgages — 34.3%		
105,000 Federal Home Loan Banks	5.15%, 11/26/2027	105,180
100,000 Federal Home Loan Banks	· · · · · · · · · · · · · · · · · · ·	99,85
	age Corporation 3.00%, 02/01/2050	146,97
345,485 Federal Home Loan Mortga	age Corporation 2.50%, 09/01/2051	286,62
	age Corporation 2.50%, 10/01/2051	338,38
,	age Corporation 2.00%, 01/01/2052	348,30
	age Corporation 2.50%, 02/01/2052	102,88
	age Corporation 2.50%, 04/01/2052	398,52
,	age Corporation 2.50%, 04/01/2052	529,34
	age Corporation 3.00%, 05/01/2052	666,53
	age Corporation 3.00%, 05/01/2052	439,15
	age Corporation 2.50%, 05/01/2052	344,99
	age Corporation 3.00%, 06/01/2052	325,50
,	age Corporation 3.50%, 08/01/2052	413,35
	age Corporation 4.00%, 08/01/2052	578,74
,	age Corporation 2.50%, 08/01/2052	252,39
	age Corporation 3.00%, 09/01/2052	571,85
	age Corporation 2.50%, 10/01/2052	313,72
,	age Corporation 3.50%, 01/01/2055	418,51
	Association 3.03%, 12/01/2025	91,32
	Association 2.50%, 09/01/2051	213,73
, , ,	Association 2.50%, 12/01/2051	71,60
	Association 2.50%, 01/01/2052	70,25
,	Association 2.00%, 03/01/2052	190,29
	Association 3.00%, 04/01/2052	444,15
	Association 2.50%, 04/01/2052	425,71
,	Association 2.50%, 04/01/2052	396,47
,	Association 3.00%, 04/01/2052	138,66
,	Association 2.50%, 05/01/2052	173,88
, , ,	Association 2.50%, 06/01/2052	265,92
,	Association 2.50%, 06/01/2052 Association 4.00%, 06/01/2052	414,30
, , ,	Association 3.00%, 06/01/2052	536,06
	Association 3.00%, 06/01/2052	37,65
,	•	37,63
, , , , , , , , , , , , , , , , , , , ,	Association 2.50%, 06/01/2052	
, , , , , , , , , , , , , , , , , , , ,	Association 3.50%, 07/01/2052 Association 3.50%, 10/01/2052	378,52 349,79
		•
	Association 3.00%, 10/01/2052	443,64
, , ,	Association 3.50%, 04/01/2053	417,43
	Association 5.00%, 08/25/2055	241,92
	Association 4.50%, 08/25/2055	690,31
otal U.S. Government Agency Mortgages (Cost \$	13,043,051)	13,048,08
ankee Dollars — 1.0%		
283,000 ArcelorMittal SA 6.80%, 11	1/29/2032	311,06
63,200 Transocean, Inc. 8.75%, 02	/15/2030	64,99
otal Yankee Dollars (Cost \$366,795)		376,05
reasury Bond — 1.4%		
590,000 United States Treasury Note	e/Bond 4.25%, 2/15/2054	538,19
otal Treasury Bond (Cost \$551,823)		538,19
otal Investments — 101.0% (Cost \$38,274,356)		38,528,45
ther Assets in Excess of Liabilities — (1.0%)		(385,98
et Assets — 100.0%		38,142,46

⁽a) The rate represents the effective yield at June $30,\,2025.$

ETF — Exchange-Traded Fund GO — General Obligation RB — Revenue Bond