## **TrueShares Low Volatility Equity Income ETF**

Schedule of Investments
September 30, 2022 (Unaudited)

	Shares	Value		
COMMON STOCKS - 95.7%				
Aerospace & Defense - 7.1%				
Lockheed Martin Corp.	6,000	\$ 2,317,740		
Raytheon Technologies Corp.	23,132	1,893,585		
		4,211,325		
Agriculture - 10.2%				
Altria Group, Inc.	53,867	2,175,149		
British American Tobacco PLC - ADR (a)	48,821	1,733,145		
Philip Morris International, Inc.	25,960	2,154,940		
		6,063,234		
Banks - 5.0%				
JPMorgan Chase & Co.	17,021	1,778,695		
The PNC Financial Services Group, Inc.	4,078	609,335		
Truist Financial Corp.	14,071	612,651		
		3,000,681		
Electric - 10.8%	20.282	2 617 065		
American Electric Power Co., Inc.	30,283 30,729	2,617,965		
Avangrid, Inc.	68,485	1,281,399 2,533,945		
FirstEnergy Corp.	06,463	6,433,309		
Health care Duadwate 2 00/		0,433,309		
Healthcare Products - 2.9%  Medtronic PLC (a)	21,630	1,746,622		
meditonic FLC (a)	21,030	1,740,022		
Healthcare Services - 5.2%				
UnitedHealth Group, Inc.	6,114	3,087,815		
	•			
Insurance - 1.0%				
Aflac, Inc.	10,723	602,633		
	•			
Internet - 4.0%				
NortonLifeLock, Inc.	117,687	2,370,216		
Oil & Gas - 14.2%				
Chevron Corp.	8,116	1,166,026		
Coterra Energy, Inc.	91,224	2,382,771		
Devon Energy Corp.	29,129	1,751,527		
Exxon Mobil Corp.	36,360	3,174,592		
		8,474,916		
Pharmaceuticals - 11.8%				
AbbVie, Inc.	19,151	2,570,256		
Johnson & Johnson	16,616	2,714,390		
Viatris, Inc.	204,340	1,740,977		
		7,025,623		

Enbridge, Inc. (a)         45,889         1,702,482           Kinder Morgan, Inc.         98,098         1,632,351           Retail - 7.3%         3,334,833           Genuine Parts Co.         16,935         2,528,734           Walgreens Boots Alliance, Inc.         56,997         1,789,706           Telecommunications - 8.6%         36,997         1,789,706           AT &T. Inc.         155,037         2,378,266           Verizon Communications, Inc.         71,202         2,703,540           Transportation - 2.0%         3,019         588,162           United Parcel Service, Inc Class B         3,802         614,175           United Parcel Service, Inc Class B         3,802         614,175           TOTAL COMMON STOCKS (Cost \$60,985,893)         56,953,790           MONEY MARKET FUNDS - 4.1%         2,432,431         2,432,431           TOTAL MONEY MARKET FUNDS (Cost \$2,432,431)         2,432,431         2,432,431           TOTAL INVESTMENTS (Cost \$63,418,324) - 99.8%         59,386,221           Other assets and liabilities, net - 0.2%         59,386,221           Other assets and liabilities, net - 0.2%         59,518,899	Pipelines - 5.6%		
Retail - 7.3%           Genuine Parts Co.         16,935         2,528,734           Walgreens Boots Alliance, Inc.         56,997         1,789,706           Telecommunications - 8.6%           AT&T, Inc.         155,037         2,378,266           Verizon Communications, Inc.         71,202         2,703,540           Verizon Communications - 2.0%         3,019         588,162           Union Pacific Corp.         3,019         588,162           United Parcel Service, Inc Class B         3,802         614,175           TOTAL COMMON STOCKS (Cost \$60,985,893)         56,953,790           MONEY MARKET FUNDS - 4.1%           First American Treasury Obligations Fund - Class X, 2.87% (b)         2,432,431         2,432,431           TOTAL MONEY MARKET FUNDS (Cost \$63,418,324) - 99.8%         59,386,221           Other assets and liabilities, net - 0.2%         132,678	Enbridge, Inc. (a)	45,889	1,702,482
Retail - 7.3%         Cenuine Parts Co.         16.935         2,528,734           Walgreens Boots Alliance, Inc.         56,997         1,789,706           Telecommunications - 8.6%           AT&T, Inc.         155,037         2,378,266           Verizon Communications, Inc.         71,202         2,703,540           Tansportation - 2.0%           Union Pacific Corp.         3,019         588,162           United Parcel Service, Inc Class B         3,802         614,175           TOTAL COMMON STOCKS (Cost \$60,985,893)         56,953,790           MONEY MARKET FUNDS - 4.1%           First American Treasury Obligations Fund - Class X, 2.87% (b)         2,432,431         2,432,431           TOTAL INVESTMENTS (Cost \$63,418,324) - 99.8%         59,386,221           Other assets and liabilities, net - 0.2%         132,678	Kinder Morgan, Inc.	98,098	1,632,351
Genuine Parts Co.       16,935       2,528,734         Walgreens Boots Alliance, Inc.       56,997       1,789,706         Telecommunications - 8.6%         AT&T, Inc.       155,037       2,378,266         Verizon Communications, Inc.       71,202       2,703,540         5,081,806         Transportation - 2.0%         United Parcel Service, Inc Class B       3,019       588,162         United Parcel Service, Inc Class B       3,802       614,175         TOTAL COMMON STOCKS (Cost \$60,985,893)       56,953,790         MONEY MARKET FUNDS - 4.1%         First American Treasury Obligations Fund - Class X, 2.87% (b)       2,432,431       2,432,431         TOTAL MONEY MARKET FUNDS (Cost \$2,432,431)       2,432,431       2,432,431         TOTAL INVESTMENTS (Cost \$63,418,324) - 99.8%       59,386,221         Other assets and liabilities, net - 0.2%       132,678			3,334,833
Walgreens Boots Alliance, Inc.       56,997       1,789,706         Telecommunications - 8.6%	Retail - 7.3%		
Telecommunications - 8.6%         AT&T, Inc.       155,037       2,378,266         Verizon Communications, Inc.       71,202       2,703,540         5,081,806         Transportation - 2.0%         Union Pacific Corp.       3,019       588,162         United Parcel Service, Inc Class B       3,802       614,175         1,202,337       1,202,337         TOTAL COMMON STOCKS (Cost \$60,985,893)       56,953,790         MONEY MARKET FUNDS - 4.1%         First American Treasury Obligations Fund - Class X, 2.87% (b)       2,432,431       2,432,431         TOTAL MONEY MARKET FUNDS (Cost \$2,432,431)       2,432,431       2,432,431         TOTAL INVESTMENTS (Cost \$63,418,324) - 99.8%       59,386,221         Other assets and liabilities, net - 0.2%       132,678	Genuine Parts Co.	16,935	2,528,734
Telecommunications - 8.6%           AT&T, Inc.         155,037         2,378,266           Verizon Communications, Inc.         71,202         2,703,540           5,081,806         5,081,806           Transportation - 2.0%           Union Pacific Corp.         3,019         588,162           United Parcel Service, Inc Class B         3,802         614,175           1,202,337         1,202,337           TOTAL COMMON STOCKS (Cost \$60,985,893)         56,953,790           MONEY MARKET FUNDS - 4.1%           First American Treasury Obligations Fund - Class X, 2.87% (b)         2,432,431           TOTAL MONEY MARKET FUNDS (Cost \$2,432,431)         2,432,431           TOTAL INVESTMENTS (Cost \$63,418,324) - 99.8%         59,386,221           Other assets and liabilities, net - 0.2%         132,678	Walgreens Boots Alliance, Inc.	56,997	1,789,706
AT&T, Inc.       155,037       2,378,266         Verizon Communications, Inc.       71,202       2,703,540         Transportation - 2.0%       5,081,806         Union Pacific Corp.       3,019       588,162         United Parcel Service, Inc Class B       3,802       614,175         TOTAL COMMON STOCKS (Cost \$60,985,893)       56,953,790         MONEY MARKET FUNDS - 4.1%       56,953,790         First American Treasury Obligations Fund - Class X, 2.87% (b)       2,432,431         TOTAL MONEY MARKET FUNDS (Cost \$2,432,431)       2,432,431         TOTAL INVESTMENTS (Cost \$63,418,324) - 99.8%       59,386,221         Other assets and liabilities, net - 0.2%       132,678			4,318,440
Verizon Communications, Inc.         71,202         2,703,540           5,081,806           Transportation - 2.0%         3,019         588,162           United Parcel Service, Inc Class B         3,802         614,175           1,202,337         1,202,337           TOTAL COMMON STOCKS (Cost \$60,985,893)         56,953,790           MONEY MARKET FUNDS - 4.1%         2,432,431           TOTAL MONEY MARKET FUNDS (Cost \$2,432,431)         2,432,431           TOTAL INVESTMENTS (Cost \$63,418,324) - 99.8%         59,386,221           Other assets and liabilities, net - 0.2%         132,678	Telecommunications - 8.6%		
Transportation - 2.0%  Union Pacific Corp. United Parcel Service, Inc Class B  TOTAL COMMON STOCKS (Cost \$60,985,893)  MONEY MARKET FUNDS - 4.1%  First American Treasury Obligations Fund - Class X, 2.87% (b)  TOTAL MONEY MARKET FUNDS (Cost \$2,432,431)  TOTAL INVESTMENTS (Cost \$63,418,324) - 99.8%  Other assets and liabilities, net - 0.2%  55,081,806  55,081,806  58,081,806  1,202,337  1,202,337  2,432,431  2,432,431  2,432,431  2,432,431  2,432,431	AT&T, Inc.	155,037	2,378,266
Transportation - 2.0%         Uniton Pacific Corp.       3,019       588,162         United Parcel Service, Inc Class B       3,802       614,175         TOTAL COMMON STOCKS (Cost \$60,985,893)       56,953,790         MONEY MARKET FUNDS - 4.1%         First American Treasury Obligations Fund - Class X, 2.87% (b)       2,432,431       2,432,431         TOTAL MONEY MARKET FUNDS (Cost \$2,432,431)       2,432,431         TOTAL INVESTMENTS (Cost \$63,418,324) - 99.8%       59,386,221         Other assets and liabilities, net - 0.2%       132,678	Verizon Communications, Inc.	71,202	2,703,540
United Parcel Service, Inc Class B       3,019       588,162         United Parcel Service, Inc Class B       3,802       614,175         TOTAL COMMON STOCKS (Cost \$60,985,893)       56,953,790         MONEY MARKET FUNDS - 4.1%         First American Treasury Obligations Fund - Class X, 2.87% (b)       2,432,431       2,432,431         TOTAL MONEY MARKET FUNDS (Cost \$2,432,431)       2,432,431         TOTAL INVESTMENTS (Cost \$63,418,324) - 99.8%       59,386,221         Other assets and liabilities, net - 0.2%       132,678			5,081,806
United Parcel Service, Inc Class B  3,802 614,175 1,202,337  TOTAL COMMON STOCKS (Cost \$60,985,893)  56,953,790  MONEY MARKET FUNDS - 4.1% First American Treasury Obligations Fund - Class X, 2.87% (b) 2,432,431  TOTAL MONEY MARKET FUNDS (Cost \$2,432,431)  2,432,431  TOTAL INVESTMENTS (Cost \$63,418,324) - 99.8% 59,386,221 Other assets and liabilities, net - 0.2%	Transportation - 2.0%		 
TOTAL COMMON STOCKS (Cost \$60,985,893)       1,202,337         MONEY MARKET FUNDS - 4.1%       56,953,790         First American Treasury Obligations Fund - Class X, 2.87% (b)       2,432,431       2,432,431         TOTAL MONEY MARKET FUNDS (Cost \$2,432,431)       2,432,431         TOTAL INVESTMENTS (Cost \$63,418,324) - 99.8%       59,386,221         Other assets and liabilities, net - 0.2%       132,678	Union Pacific Corp.	3,019	588,162
TOTAL COMMON STOCKS (Cost \$60,985,893)         56,953,790           MONEY MARKET FUNDS - 4.1%         First American Treasury Obligations Fund - Class X, 2.87% (b)         2,432,431           TOTAL MONEY MARKET FUNDS (Cost \$2,432,431)         2,432,431           TOTAL INVESTMENTS (Cost \$63,418,324) - 99.8%         59,386,221           Other assets and liabilities, net - 0.2%         132,678	United Parcel Service, Inc Class B	3,802	614,175
MONEY MARKET FUNDS - 4.1%         First American Treasury Obligations Fund - Class X, 2.87% (b)       2,432,431       2,432,431         TOTAL MONEY MARKET FUNDS (Cost \$2,432,431)       2,432,431         TOTAL INVESTMENTS (Cost \$63,418,324) - 99.8%       59,386,221         Other assets and liabilities, net - 0.2%       132,678			1,202,337
First American Treasury Obligations Fund - Class X, 2.87% (b)       2,432,431       2,432,431         TOTAL MONEY MARKET FUNDS (Cost \$2,432,431)       2,432,431         TOTAL INVESTMENTS (Cost \$63,418,324) - 99.8%       59,386,221         Other assets and liabilities, net - 0.2%       132,678	TOTAL COMMON STOCKS (Cost \$60,985,893)		56,953,790
First American Treasury Obligations Fund - Class X, 2.87% (b)       2,432,431       2,432,431         TOTAL MONEY MARKET FUNDS (Cost \$2,432,431)       2,432,431         TOTAL INVESTMENTS (Cost \$63,418,324) - 99.8%       59,386,221         Other assets and liabilities, net - 0.2%       132,678			
TOTAL MONEY MARKET FUNDS (Cost \$2,432,431)         2,432,431           TOTAL INVESTMENTS (Cost \$63,418,324) - 99.8%         59,386,221           Other assets and liabilities, net - 0.2%         132,678	MONEY MARKET FUNDS - 4.1%		
TOTAL INVESTMENTS (Cost \$63,418,324) - 99.8% 59,386,221 Other assets and liabilities, net - 0.2% 132,678	First American Treasury Obligations Fund - Class X, 2.87% (b)	2,432,431	 2,432,431
Other assets and liabilities, net - 0.2% 132,678	TOTAL MONEY MARKET FUNDS (Cost \$2,432,431)		2,432,431
Other assets and liabilities, net - 0.2% 132,678			
	TOTAL INVESTMENTS (Cost \$63,418,324) - 99.8%		59,386,221
TOTAL NET ASSETS - 100.0% \$ 59,518,899	Other assets and liabilities, net - 0.2%		132,678
	TOTAL NET ASSETS - 100.0%		\$ 59,518,899

Percentages are stated as a percent of net assets.

- (a) Foreign issued security.
- (b) The rate shown is the seven day yield at period end.

## Fair Value Measurements

Various inputs are used in determining the value of the Fund's investments. These inputs are summarized in three broad levels. Level 1 includes quoted prices in active markets for identical securities. Level 2 includes other significant observable inputs (including quoted prices for similar securities, interest rates, prepayment speeds and credit risk). Level 3 includes significant unobservable inputs (including the Fund's own assumptions in determining the fair value of investments). The level assigned to the securities valuations may not be an indication of the risk or liquidity associated with investing in those securities.

The Fund did not hold any investments during the period with significant unobservable inputs which would be classified as Level 3.

The following is a summary of the inputs used to value the Fund's investments carried at fair value as of September 30, 2022:

	Level 1	Leve	el 2		Level 3		Total
Investments - Assets:		'					
Common Stocks*	\$ 56,953,790	\$		- \$		-	\$ 56,953,790
Money Market Funds	2,432,431			-		-	2,432,431
Total Investments - Assets	\$ 59,386,221	\$		- \$		-	\$ 59,386,221

<sup>\*</sup>See Schedule of Investments for industry classifications.