

RiverNorth Patriot ETF
Schedule of Investments
September 30, 2024 (Unaudited)

| COMMON STOCKS - 91.1% | Shares | Value |
|--|---------------|----------------|
| Advertising - 0.4% | | |
| Trade Desk, Inc. - Class A ^(a) | 141 | \$ 15,461 |
| Agriculture - 0.4% | | |
| Altria Group, Inc. | 331 | 16,894 |
| Airlines - 0.4% | | |
| Southwest Airlines Co. | 475 | 14,074 |
| Auto Manufacturers - 0.6% | | |
| Lucid Group, Inc. ^(a) | 3,781 | 13,347 |
| Rivian Automotive, Inc. - Class A ^(a) | 1,082 | 12,140 |
| | | <u>25,487</u> |
| Banks - 6.8% | | |
| BOK Financial Corp. | 84 | 8,788 |
| Cadence Bank | 242 | 7,708 |
| Citizens Financial Group, Inc. | 231 | 9,487 |
| Columbia Banking System, Inc. | 255 | 6,658 |
| Comerica, Inc. | 141 | 8,447 |
| Commerce Bancshares, Inc. | 169 | 10,038 |
| Cullen/Frost Bankers, Inc. | 85 | 9,508 |
| East West Bancorp, Inc. | 113 | 9,350 |
| Fifth Third Bancorp | 225 | 9,639 |
| First Citizens BancShares, Inc. - Class A | 4 | 7,364 |
| First Financial Bankshares, Inc. | 174 | 6,440 |
| First Horizon Corp. | 527 | 8,184 |
| FNB Corp. | 437 | 6,166 |
| Home BancShares, Inc. | 231 | 6,258 |
| Huntington Bancshares, Inc. | 588 | 8,644 |
| KeyCorp | 519 | 8,693 |
| M&T Bank Corp. | 42 | 7,481 |
| Old National Bancorp | 377 | 7,035 |
| Pinnacle Financial Partners, Inc. | 98 | 9,601 |
| PNC Financial Services Group, Inc. | 57 | 10,536 |
| Prosperity Bancshares, Inc. | 112 | 8,072 |
| Regions Financial Corp. | 382 | 8,912 |
| SouthState Corp. | 83 | 8,066 |
| Synovus Financial Corp. | 152 | 6,759 |
| Truist Financial Corp. | 242 | 10,350 |
| U.S. Bancorp | 240 | 10,975 |
| Webster Financial Corp. | 193 | 8,996 |
| Wells Fargo & Co. | 185 | 10,451 |
| Western Alliance Bancorp | 96 | 8,303 |
| Wintrust Financial Corp. | 83 | 9,008 |
| Zions Bancorp NA | 212 | 10,011 |
| | | <u>265,928</u> |
| Beverages - 1.1% | | |
| Celsius Holdings, Inc. ^(a) | 432 | 13,548 |
| Coca-Cola Consolidated, Inc. | 13 | 17,113 |
| Constellation Brands, Inc. - Class A | 55 | 14,173 |
| | | <u>44,834</u> |
| Biotechnology - 1.4% | | |

| | | |
|---|-------|----------------|
| Incyte Corp. ^(a) | 220 | 14,542 |
| Intra-Cellular Therapies, Inc. ^(a) | 191 | 13,975 |
| Ionis Pharmaceuticals, Inc. ^(a) | 313 | 12,539 |
| Sarepta Therapeutics, Inc. ^(a) | 116 | 14,487 |
| | | <u>55,543</u> |
| Building Materials - 3.8% | | |
| AAON, Inc. | 158 | 17,039 |
| AZEK Co., Inc. ^(a) | 329 | 15,397 |
| Builders FirstSource, Inc. ^(a) | 77 | 14,927 |
| Eagle Materials, Inc. | 52 | 14,958 |
| Martin Marietta Materials, Inc. | 28 | 15,071 |
| MDU Resources Group, Inc. | 474 | 12,992 |
| Summit Materials, Inc. - Class A ^(a) | 386 | 15,066 |
| Trex Co., Inc. ^(a) | 220 | 14,648 |
| UFP Industries, Inc. | 110 | 14,433 |
| Vulcan Materials Co. | 56 | 14,024 |
| | | <u>148,555</u> |
| Commercial Services - 2.5% | | |
| ADT, Inc. | 2,083 | 15,060 |
| Affirm Holdings, Inc. ^(a) | 226 | 9,225 |
| Booz Allen Hamilton Holding Corp. | 97 | 15,788 |
| Paylocity Holding Corp. ^(a) | 85 | 14,022 |
| R1 RCM, Inc. ^(a) | 1,040 | 14,737 |
| Toast, Inc. - Class A ^(a) | 568 | 16,080 |
| Valvoline, Inc. ^(a) | 270 | 11,300 |
| | | <u>96,212</u> |
| Computers - 0.8% | | |
| CACI International, Inc. - Class A ^(a) | 28 | 14,128 |
| Science Applications International Corp. | 111 | 15,459 |
| | | <u>29,587</u> |
| Distribution/Wholesale - 0.8% | | |
| Core & Main, Inc. - Class A ^(a) | 355 | 15,762 |
| SiteOne Landscape Supply, Inc. ^(a) | 102 | 15,393 |
| | | <u>31,155</u> |
| Diversified Finan Serv - 0.2% | | |
| SoFi Technologies, Inc. ^(a) | 1,145 | 9,000 |
| Diversified Financial Services - 3.8% | | |
| Ally Financial, Inc. | 225 | 8,008 |
| Ameriprise Financial, Inc. | 14 | 6,577 |
| Apollo Global Management, Inc. | 84 | 10,492 |
| Ares Management Corp. - Class A | 57 | 8,883 |
| Blue Owl Capital, Inc. - Class A | 497 | 9,622 |
| Capital One Financial Corp. | 55 | 8,235 |
| Cboe Global Markets, Inc. | 41 | 8,400 |
| Charles Schwab Corp. | 136 | 8,814 |
| Credit Acceptance Corp. ^(a) | 13 | 5,764 |
| Discover Financial Services | 56 | 7,856 |
| Enact Holdings, Inc. | 178 | 6,467 |
| LPL Financial Holdings, Inc. | 42 | 9,770 |
| Mr. Cooper Group, Inc. ^(a) | 71 | 6,545 |
| OneMain Holdings, Inc. | 152 | 7,155 |
| PennyMac Financial Services, Inc. | 51 | 5,812 |
| Radian Group, Inc. | 178 | 6,175 |
| Synchrony Financial | 196 | 9,777 |

| | | |
|--|-----|----------------|
| T Rowe Price Group, Inc. | 69 | 7,516 |
| Voya Financial, Inc. | 99 | 7,843 |
| | | <u>149,711</u> |
| Electric - 11.2% | | |
| Alliant Energy Corp. | 252 | 15,294 |
| Ameren Corp. | 156 | 13,644 |
| American Electric Power Co., Inc. | 126 | 12,927 |
| Avangrid, Inc. | 395 | 14,137 |
| CenterPoint Energy, Inc. | 440 | 12,945 |
| CMS Energy Corp. | 198 | 13,985 |
| Consolidated Edison, Inc. | 128 | 13,329 |
| Constellation Energy Corp. | 77 | 20,021 |
| Dominion Energy, Inc. | 269 | 15,545 |
| DTE Energy Co. | 112 | 14,382 |
| Duke Energy Corp. | 127 | 14,643 |
| Edison International | 153 | 13,325 |
| Entergy Corp. | 108 | 14,214 |
| Evergy, Inc. | 248 | 15,378 |
| Eversource Energy | 206 | 14,018 |
| Exelon Corp. | 364 | 14,760 |
| FirstEnergy Corp. | 315 | 13,970 |
| IDACORP, Inc. | 110 | 11,340 |
| NextEra Energy, Inc. | 179 | 15,131 |
| NRG Energy, Inc. | 166 | 15,123 |
| OGE Energy Corp. | 357 | 14,644 |
| PG&E Corp. | 741 | 14,649 |
| Pinnacle West Capital Corp. | 154 | 13,643 |
| PPL Corp. | 422 | 13,960 |
| Public Service Enterprise Group, Inc. | 181 | 16,147 |
| Southern Co. | 171 | 15,421 |
| Talen Energy Corp. ^(a) | 87 | 15,507 |
| Vistra Corp. | 150 | 17,781 |
| WEC Energy Group, Inc. | 154 | 14,812 |
| Xcel Energy, Inc. | 212 | 13,844 |
| | | <u>438,519</u> |
| Energy-Alternate Sources - 0.4% | | |
| First Solar, Inc. ^(a) | 64 | 15,964 |
| Engineering & Construction - 1.6% | | |
| Comfort Systems USA, Inc. | 42 | 16,395 |
| Dycom Industries, Inc. ^(a) | 69 | 13,600 |
| EMCOR Group, Inc. | 42 | 18,082 |
| MasTec, Inc. ^(a) | 129 | 15,880 |
| | | <u>63,957</u> |
| Entertainment - 1.1% | | |
| Caesars Entertainment, Inc. ^(a) | 336 | 14,025 |
| Churchill Downs, Inc. | 99 | 13,386 |
| DraftKings, Inc. - Class A ^(a) | 353 | 13,837 |
| | | <u>41,248</u> |
| Environmental Control - 1.2% | | |
| Casella Waste Systems, Inc. - Class A ^(a) | 128 | 12,734 |
| Republic Services, Inc. | 83 | 16,670 |
| Waste Management, Inc. | 85 | 17,646 |
| | | <u>47,050</u> |
| Food - 2.6% | | |

| | | |
|--|-----|----------------|
| Albertsons Cos., Inc. - Class A | 695 | 12,844 |
| Campbell Soup Co. | 281 | 13,746 |
| Hormel Foods Corp. | 434 | 13,758 |
| Kroger Co. | 269 | 15,414 |
| Performance Food Group Co. ^(a) | 196 | 15,361 |
| Sprouts Farmers Market, Inc. ^(a) | 135 | 14,905 |
| US Foods Holding Corp. ^(a) | 251 | 15,436 |
| | | <u>101,464</u> |
| Gas - 1.4% | | |
| Atmos Energy Corp. | 110 | 15,258 |
| National Fuel Gas Co. | 222 | 13,456 |
| NiSource, Inc. | 403 | 13,964 |
| Southwest Gas Holdings, Inc. | 166 | 12,244 |
| | | <u>54,922</u> |
| Healthcare-Products - 1.2% | | |
| Inspire Medical Systems, Inc. ^(a) | 70 | 14,773 |
| Lantheus Holdings, Inc. ^(a) | 150 | 16,463 |
| Natera, Inc. ^(a) | 122 | 15,488 |
| | | <u>46,724</u> |
| Healthcare-Services - 4.9% | | |
| Centene Corp. ^(a) | 192 | 14,454 |
| Chemed Corp. | 28 | 16,827 |
| Cigna Group | 42 | 14,550 |
| CorVel Corp. ^(a) | 39 | 12,749 |
| Elevance Health, Inc. | 28 | 14,560 |
| Ensign Group, Inc. | 111 | 15,964 |
| HealthEquity, Inc. ^(a) | 181 | 14,815 |
| Humana, Inc. | 42 | 13,303 |
| Molina Healthcare, Inc. ^(a) | 42 | 14,472 |
| PACS Group, Inc. ^(a) | 351 | 14,029 |
| Quest Diagnostics, Inc. | 98 | 15,214 |
| Tenet Healthcare Corp. ^(a) | 98 | 16,288 |
| UnitedHealth Group, Inc. | 28 | 16,371 |
| | | <u>193,596</u> |
| Home Builders - 3.6% | | |
| DR Horton, Inc. | 82 | 15,643 |
| Installed Building Products, Inc. | 66 | 16,254 |
| KB Home | 166 | 14,224 |
| Lennar Corp. - Class A | 83 | 15,561 |
| Meritage Homes Corp. | 67 | 13,740 |
| NVR, Inc. ^(a) | 2 | 19,623 |
| PulteGroup, Inc. | 109 | 15,645 |
| Taylor Morrison Home Corp. ^(a) | 215 | 15,106 |
| Toll Brothers, Inc. | 94 | 14,522 |
| | | <u>140,318</u> |
| Household Products/Wares - 0.4% | | |
| Reynolds Consumer Products, Inc. | 444 | 13,808 |
| Insurance - 3.9% | | |
| Allstate Corp. | 42 | 7,965 |
| American Financial Group, Inc. | 57 | 7,672 |
| Cincinnati Financial Corp. | 70 | 9,528 |
| Equitable Holdings, Inc. | 225 | 9,457 |
| Erie Indemnity Co. - Class A | 14 | 7,557 |
| F&G Annuities & Life, Inc. | 146 | 6,529 |

| | | |
|---|-------|----------------|
| Fidelity National Financial, Inc. | 153 | 9,495 |
| Globe Life, Inc. | 98 | 10,379 |
| Hanover Insurance Group, Inc. | 41 | 6,073 |
| Hartford Financial Services Group, Inc. | 83 | 9,762 |
| Jackson Financial, Inc. - Class A | 99 | 9,032 |
| Kinsale Capital Group, Inc. | 14 | 6,518 |
| Loews Corp. | 110 | 8,696 |
| Markel Group, Inc. ^(a) | 5 | 7,843 |
| Old Republic International Corp. | 263 | 9,315 |
| Progressive Corp. | 42 | 10,658 |
| RLI Corp. | 56 | 8,679 |
| Selective Insurance Group, Inc. | 70 | 6,531 |
| | | <u>151,689</u> |
| Internet - 1.4% | | |
| Maplebear, Inc. ^(a) | 415 | 16,907 |
| Robinhood Markets, Inc. - Class A ^(a) | 367 | 8,595 |
| Roku, Inc. ^(a) | 201 | 15,007 |
| Zillow Group, Inc. - Class C ^(a) | 235 | 15,005 |
| | | <u>55,514</u> |
| Leisure Time - 0.4% | | |
| Planet Fitness, Inc. - Class A ^(a) | 180 | 14,620 |
| Lodging - 0.4% | | |
| Boyd Gaming Corp. | 220 | 14,223 |
| Media - 2.3% | | |
| Charter Communications, Inc. - Class A ^(a) | 41 | 13,287 |
| Fox Corp. - Class A | 393 | 16,636 |
| Liberty Broadband Corp. - Class C ^(a) | 236 | 18,240 |
| New York Times Co. - Class A | 279 | 15,532 |
| Nexstar Media Group, Inc. | 70 | 11,575 |
| Sirius XM Holdings, Inc. | 628 | 14,847 |
| | | <u>90,117</u> |
| Oil & Gas - 6.2% | | |
| Antero Resources Corp. ^(a) | 541 | 15,500 |
| Chesapeake Energy Corp. | 193 | 15,874 |
| Chord Energy Corp. | 112 | 14,586 |
| Civitas Resources, Inc. | 242 | 12,262 |
| Coterra Energy, Inc. | 637 | 15,256 |
| Devon Energy Corp. | 363 | 14,201 |
| Diamondback Energy, Inc. | 85 | 14,654 |
| EOG Resources, Inc. | 141 | 17,333 |
| EQT Corp. | 432 | 15,828 |
| Marathon Oil Corp. | 494 | 13,155 |
| Marathon Petroleum Corp. | 83 | 13,522 |
| Matador Resources Co. | 295 | 14,579 |
| Permian Resources Corp. | 1,069 | 14,549 |
| Range Resources Corp. | 493 | 15,165 |
| Southwestern Energy Co. ^(a) | 2,328 | 16,552 |
| Sunoco LP | 237 | 12,722 |
| Texas Pacific Land Corp. | 7 | 6,193 |
| | | <u>241,931</u> |
| Pharmaceuticals - 1.8% | | |
| Cardinal Health, Inc. | 128 | 14,147 |
| CVS Health Corp. | 280 | 17,606 |
| McKesson Corp. | 28 | 13,844 |

| | | |
|---|-----|--------|
| Neurocrine Biosciences, Inc. ^(a) | 125 | 14,402 |
| Option Care Health, Inc. ^(a) | 390 | 12,207 |
| | | <hr/> |
| | | 72,206 |

Pipelines - 4.6%

| | | |
|---------------------------------|-----|---------|
| Antero Midstream Corp. | 981 | 14,764 |
| Cheniere Energy Partners LP | 308 | 15,006 |
| DT Midstream, Inc. | 195 | 15,339 |
| Energy Transfer LP | 985 | 15,809 |
| EnLink Midstream LLC | 986 | 14,307 |
| Enterprise Products Partners LP | 539 | 15,690 |
| Kinder Morgan, Inc. | 687 | 15,176 |
| MPLX LP | 334 | 14,850 |
| ONEOK, Inc. | 167 | 15,219 |
| Targa Resources Corp. | 109 | 16,133 |
| Western Midstream Partners LP | 340 | 13,008 |
| Williams Cos., Inc. | 317 | 14,471 |
| | | <hr/> |
| | | 179,772 |

Retail - 9.3%

| | | |
|---|-----|---------|
| AutoNation, Inc. ^(a) | 85 | 15,208 |
| BJ's Wholesale Club Holdings, Inc. ^(a) | 179 | 14,764 |
| Burlington Stores, Inc. ^(a) | 55 | 14,492 |
| CarMax, Inc. ^(a) | 197 | 15,244 |
| Carvana Co. ^(a) | 114 | 19,849 |
| Casey's General Stores, Inc. | 42 | 15,780 |
| Cava Group, Inc. ^(a) | 125 | 15,481 |
| Chipotle Mexican Grill, Inc. ^(a) | 284 | 16,364 |
| Darden Restaurants, Inc. | 97 | 15,921 |
| Dick's Sporting Goods, Inc. | 70 | 14,609 |
| Dollar General Corp. | 176 | 14,884 |
| Floor & Decor Holdings, Inc. - Class A ^(a) | 136 | 16,887 |
| Lowe's Cos., Inc. | 74 | 20,043 |
| Murphy USA, Inc. | 27 | 13,308 |
| Ollie's Bargain Outlet Holdings, Inc. ^(a) | 140 | 13,608 |
| O'Reilly Automotive, Inc. ^(a) | 14 | 16,122 |
| Ross Stores, Inc. | 96 | 14,449 |
| Target Corp. | 112 | 17,456 |
| Texas Roadhouse, Inc. | 84 | 14,834 |
| Tractor Supply Co. | 55 | 16,001 |
| Ulta Beauty, Inc. ^(a) | 42 | 16,343 |
| Williams-Sonoma, Inc. | 102 | 15,802 |
| Wingstop, Inc. | 40 | 16,643 |
| | | <hr/> |
| | | 364,092 |

Shipbuilding - 0.4%

| | | |
|-------------------------------------|----|--------|
| Huntington Ingalls Industries, Inc. | 56 | 14,805 |
| | | <hr/> |

Software - 2.8%

| | | |
|---|-----|---------|
| Appfolio, Inc. - Class A ^(a) | 28 | 6,591 |
| Bill.com Holdings, Inc. ^(a) | 252 | 13,295 |
| CCC Intelligent Solutions Holdings, Inc. ^(a) | 656 | 7,249 |
| Intuit, Inc. | 28 | 17,388 |
| Jack Henry & Associates, Inc. | 42 | 7,415 |
| Paychex, Inc. | 121 | 16,237 |
| Paycom Software, Inc. | 84 | 13,992 |
| Tempus AI, Inc. ^(a) | 276 | 15,621 |
| Zeta Global Holdings Corp. - Class A ^(a) | 455 | 13,573 |
| | | <hr/> |
| | | 111,361 |

Telecommunications - 1.3%

| | | |
|---|-----|---------------|
| AT&T, Inc. | 831 | 18,282 |
| Frontier Communications Parent, Inc. ^(a) | 407 | 14,461 |
| Verizon Communications, Inc. | 374 | 16,796 |
| | | <u>49,539</u> |

Transportation - 3.0%

| | | |
|--|-----|----------------|
| CSX Corp. | 476 | 16,436 |
| JB Hunt Transport Services, Inc. | 84 | 14,476 |
| Kirby Corp. ^(a) | 111 | 13,590 |
| Knight-Swift Transportation Holdings, Inc. | 283 | 15,268 |
| Landstar System, Inc. | 85 | 16,054 |
| Norfolk Southern Corp. | 58 | 14,413 |
| Old Dominion Freight Line, Inc. | 72 | 14,302 |
| Saia, Inc. ^(a) | 28 | 12,243 |
| | | <u>116,782</u> |

Water - 0.7%

| | | |
|--------------------------------|-----|---------------|
| American Water Works Co., Inc. | 99 | 14,478 |
| Essential Utilities, Inc. | 340 | 13,114 |
| | | <u>27,592</u> |

TOTAL COMMON STOCKS (Cost \$3,189,221)3,564,254**REAL ESTATE INVESTMENT TRUSTS - 8.6%**

| | Shares | Value |
|---|--------|--------|
| AGNC Investment Corp. | 755 | 7,897 |
| Agree Realty Corp. | 126 | 9,492 |
| Alexandria Real Estate Equities, Inc. | 71 | 8,431 |
| American Homes 4 Rent - Class A | 208 | 7,985 |
| AvalonBay Communities, Inc. | 42 | 9,461 |
| Brixmor Property Group, Inc. | 320 | 8,915 |
| BXP, Inc. | 114 | 9,173 |
| Camden Property Trust | 82 | 10,130 |
| Crown Castle International Corp. | 84 | 9,965 |
| CubeSmart | 155 | 8,344 |
| EastGroup Properties, Inc. | 42 | 7,846 |
| Equity LifeStyle Properties, Inc. | 112 | 7,990 |
| Equity Residential | 124 | 9,233 |
| Essential Properties Realty Trust, Inc. | 191 | 6,523 |
| Essex Property Trust, Inc. | 28 | 8,272 |
| Extra Space Storage, Inc. | 53 | 9,550 |
| Federal Realty Investment Trust | 86 | 9,887 |
| First Industrial Realty Trust, Inc. | 170 | 9,517 |
| Gaming and Leisure Properties, Inc. | 183 | 9,415 |
| Healthcare Realty Trust, Inc. | 431 | 7,823 |
| Healthpeak Properties, Inc. | 366 | 8,370 |
| Host Hotels & Resorts, Inc. | 385 | 6,776 |
| Invitation Homes, Inc. | 228 | 8,039 |
| Kimco Realty Corp. | 346 | 8,034 |
| Kite Realty Group Trust | 229 | 6,082 |
| Lamar Advertising Co. - Class A | 70 | 9,352 |
| Mid-America Apartment Communities, Inc. | 56 | 8,898 |
| NNN REIT, Inc. | 184 | 8,922 |
| Public Storage | 27 | 9,825 |
| Regency Centers Corp. | 115 | 8,307 |
| Rexford Industrial Realty, Inc. | 169 | 8,502 |
| Rithm Capital Corp. | 535 | 6,072 |
| Ryman Hospitality Properties, Inc. | 86 | 9,223 |
| Simon Property Group, Inc. | 57 | 9,634 |
| STAG Industrial, Inc. | 224 | 8,756 |
| Terreno Realty Corp. | 127 | 8,487 |

| | | |
|--|---------------|---------------------|
| UDR, Inc. | 203 | 9,204 |
| VICI Properties, Inc. | 296 | 9,860 |
| Vornado Realty Trust | 218 | 8,589 |
| TOTAL REAL ESTATE INVESTMENT TRUSTS (Cost \$303,454) | | <u>336,781</u> |
| <hr/> | | |
| SHORT-TERM INVESTMENTS - 0.2% | | |
| <hr/> | | |
| Money Market Funds - 0.2% | Shares | |
| First American Treasury Obligations Fund - Class X, 4.79% ^(b) | 6,119 | 6,119 |
| TOTAL SHORT-TERM INVESTMENTS (Cost \$6,119) | | <u>6,119</u> |
| <hr/> | | |
| TOTAL INVESTMENTS - 99.9% (Cost \$3,498,794) | | 3,907,154 |
| Other Assets in Excess of Liabilities - 0.1% | | 2,004 |
| TOTAL NET ASSETS - 100.0% | | <u>\$ 3,909,158</u> |

Percentages are stated as a percent of net assets.

(a) Non-income producing security.

(b) The rate shown represents the 7-day annualized effective yield as of September 30, 2024.

Summary of Fair Value Disclosure as of September 30, 2024 (Unaudited)

RiverNorth Patriot ETF has adopted authoritative fair value accounting standards which establish an authoritative definition of fair value and set out a hierarchy for measuring fair value. These standards require additional disclosures about the various inputs and valuation techniques used to develop the measurements of fair value, a discussion of changes in valuation techniques and related inputs during the period, and expanded disclosure of valuation levels for major security types. These inputs are summarized in the three broad levels listed below. The inputs or methodology used for valuing securities are not an indication of the risk associated with investing in those securities.

Level 1 - Unadjusted quoted prices in active markets for identical assets or liabilities that the Fund has 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, representing the Fund's own assumptions about the assumptions a market participant would use in valuing the asset or liability, and would be based on the best information available.

The following is a summary of the fair valuation hierarchy of the Fund's securities as of September 30, 2024:

| | <u>Level 1</u> | <u>Level 2</u> | <u>Level 3</u> | <u>Total</u> |
|-------------------------------|---------------------|----------------|----------------|---------------------|
| <u>Investments:</u> | | | | |
| Common Stocks | \$ 3,564,254 | \$ - | \$ - | \$ 3,564,254 |
| Real Estate Investment Trusts | 336,781 | - | - | 336,781 |
| Money Market Funds | 6,119 | - | - | 6,119 |
| Total Investments | <u>\$ 3,907,154</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 3,907,154</u> |

Refer to the Schedule of Investments for further disaggregation of investment categories.