

Twin Oak Active Opportunities ETF
Schedule of Investments
August 31, 2025 (Unaudited)

EXCHANGE TRADED FUNDS - 99.8%	Shares	Value
iShares Ultra Short Duration Bond Active ETF ^(a)	782,174 \$	39,691,420
JPMorgan Ultra-Short Income ETF	450,011	22,833,558
Vanguard S&P 500 ETF ^(b)	301,370	178,736,519
TOTAL EXCHANGE TRADED FUNDS (Cost \$225,164,960)		<u>241,261,497</u>
TOTAL INVESTMENTS - 99.8% (Cost \$225,164,960)		241,261,497
Other Assets in Excess of Liabilities - 0.2%		437,457
TOTAL NET ASSETS - 100.0%		<u>\$ 241,698,954</u>

Percentages are stated as a percent of net assets.

- (a) The Fund is subject to the investment performance and risks of these underlying ETFs. A significant decline in the value of any of these ETFs could have an adverse effect on the Fund's NAV.
- (b) Fair value of this security exceeds 25% of the Fund's net assets. Additional information for this security, including the financial statements, is available from the SEC's EDGAR database at www.sec.gov.