

Twin Oak Active Opportunities ETF
Schedule of Investments
February 28, 2025 (Unaudited)

| EXCHANGE TRADED FUNDS - 86.4% | Shares | Value |
|--|---------------|-----------------------|
| iShares Ultra Short-Term Bond Active ETF | 1,639,088 | \$ 83,068,980 |
| JPMorgan Ultra-Short Income ETF | 1,641,875 | 83,177,387 |
| Vanguard S&P 500 ETF ^(a) | 233,126 | 127,363,728 |
| Vanguard Ultra Short Bond ETF | 1,666,972 | 83,165,233 |
| TOTAL EXCHANGE TRADED FUNDS (Cost \$375,788,053) | | <u>376,775,328</u> |
| COMMON STOCKS - 13.5% | Shares | Value |
| Computer Systems Design and Related Services - 6.7% | | |
| Snowflake, Inc. - Class A ^(b) | 165,953 | <u>29,390,276</u> |
| Software Publishers - 6.8% | | |
| Datadog, Inc. - Class A ^(b) | 254,240 | <u>29,631,672</u> |
| TOTAL COMMON STOCKS (Cost \$56,032,887) | | <u>59,021,948</u> |
| TOTAL INVESTMENTS - 99.9% (Cost \$431,820,940) | | 435,797,276 |
| Money Market Deposit Account - 0.0% ^(c) | | 204,592 |
| Other Assets in Excess of Liabilities - 0.1% | | 222,178 |
| TOTAL NET ASSETS - 100.0% | | <u>\$ 436,224,046</u> |

Percentages are stated as a percent of net assets.

- (a) 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.
- (b) Non-income producing security.
- (c) The U.S. Bank Money Market Deposit Account (the "MMDA") is a short-term vehicle in which the Fund holds cash balances. The MMDA will bear interest at a variable rate that is determined based on market conditions and is subject to change daily. The rate as of February 28, 2025 was 3.31%.