

Twin Oak Short Horizon Absolute Return ETF
Schedule of Investments
February 28, 2025 (Unaudited)

PURCHASED OPTIONS - 99.7%^(a)	Notional Amount	Contracts	Value
Call Options - 57.6%			
SPDR S&P 500 ETF Trust ^{(b)(c)}			
Expiration: 04/17/2025; Exercise Price: \$20.00	\$ 6,535,980	110	\$ 6,293,672
Expiration: 06/20/2025; Exercise Price: \$20.00	15,508,098	261	14,903,249
Put Options - 42.1%			
SPDR S&P 500 ETF Trust ^{(b)(c)}			
Expiration: 04/17/2025; Exercise Price: \$1,020.00	6,535,980	110	4,639,754
Expiration: 06/20/2025; Exercise Price: \$1,020.00	15,508,098	261	10,836,028
TOTAL PURCHASED OPTIONS (Cost \$36,547,821)			36,672,703
TOTAL INVESTMENTS - 99.7% (Cost \$36,547,821)			36,672,703
Money Market Deposit Account - 0.2% ^(d)			55,662
Other Assets in Excess of Liabilities - 0.1%			29,401
TOTAL NET ASSETS - 100.0%			\$ 36,757,766

Percentages are stated as a percent of net assets.

- (a) Non-income producing security.
- (b) Exchange-traded.
- (c) 100 shares per contract.
- (d) 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%.