

**WAVELENGTH FUND**  
**SCHEDULE OF INVESTMENTS**  
**February 28, 2023 (Unaudited)**

| <b>EXCHANGE-TRADED FUNDS - 78.0%</b>                   | <b>Shares</b> | <b>Value</b>         |
|--|---------------|----------------------|
| <b>Emerging Markets Debt - 12.5%</b>                   |               |                      |
| iShares J.P. Morgan USD Emerging Markets Bond ETF      | 41,400        | \$ 3,528,936         |
| VanEck Emerging Markets High Yield Bond ETF            | 303,481       | 5,577,981            |
| Vanguard Emerging Markets Government Bond ETF          | 80,373        | 4,938,117            |
|  |               | <u>14,045,034</u>    |
| <b>Real Estate Investment Trusts (REITs) - 0.8%</b>    |               |                      |
| Vanguard Real Estate ETF                               | 10,087        | <u>864,658</u>       |
| <b>U.S. Fixed Income - 64.7%</b>                       |               |                      |
| Invesco Senior Loan ETF                                | 721,660       | 15,118,777           |
| iShares Broad USD High Yield Corporate Bond ETF        | 163,315       | 5,711,125            |
| iShares National Muni Bond ETF                         | 95,100        | 10,028,295           |
| iShares Preferred & Income Securities ETF              | 46,100        | 1,507,470            |
| iShares TIPS Bond ETF                                  | 106,722       | 11,438,464           |
| SPDR Bloomberg Convertible Securities ETF              | 16,793        | 1,125,971            |
| SPDR Bloomberg Short Term High Yield Bond ETF          | 352,000       | 8,673,280            |
| Vanguard Mortgage-Backed Securities ETF                | 160,955       | 7,366,910            |
| Vanguard Short-Term Inflation-Protected Securities ETF | 254,500       | 11,933,505           |
|  |               | <u>72,903,797</u>    |
| <b>Total Exchange-Traded Funds (Cost \$96,209,842)</b> |               | <u>\$ 87,813,489</u> |

**WAVELENGTH FUND****SCHEDULE OF INVESTMENTS (Continued)**

| <b>MONEY MARKET FUNDS - 21.2%</b>   | <b>Shares</b> | <b>Value</b>                |
|---|---------------|-----------------------------|
| DWS Government Money Market Series -<br>Institutional Class, 4.45% <sup>(a)</sup>                       | 5,977,286     | \$ 5,977,286                |
| Fidelity Institutional Money Market Government Portfolio -<br>Class I, 4.46% <sup>(a)</sup>             | 5,977,286     | 5,977,286                   |
| Goldman Sachs Financial Square Treasury Obligations Fund -<br>Institutional Class, 4.46% <sup>(a)</sup> | 5,977,286     | 5,977,286                   |
| Invesco Short-Term Investments Trust -<br>Institutional Class, 4.51% <sup>(a)</sup>                     | 5,977,286     | 5,977,286                   |
| <b>Total Money Market Funds (Cost \$23,909,144)</b>   |               | <u>\$ 23,909,144</u>        |
| <b>Investments at Value - 99.2%</b> (Cost \$120,118,986)  |               | \$111,722,633               |
| <b>Liabilities in Excess of Other Assets - 0.8%</b>   |               | <u>846,966</u>              |
| <b>Net Assets - 100.0%</b>  |               | <u><u>\$112,569,599</u></u> |

<sup>(a)</sup> The rate shown is the 7-day effective yield as of February 28, 2023.

**WAVELENGTH FUND**  
**SCHEDULE OF FUTURES CONTRACTS**  
**February 28, 2023 (Unaudited)**

| <b>FUTURES CONTRACTS</b>            | <b>Contracts</b> | <b>Expiration Date</b> | <b>Notional Value</b> | <b>Value/Unrealized<br/>Appreciation<br/>(Depreciation)</b> |
|-------------------------------------|------------------|------------------------|-----------------------|---|
| <b>Commodity Futures</b>            |                  |                        |                       |   |
| E-Mini Gold Future                  | 16               | 3/29/2023              | \$ 1,469,360          | \$ (88,303)   |
| <b>Index Futures</b>                |                  |                        |                       |   |
| Bloomberg Commodity Index<br>Future | 87               | 3/15/2023              | 923,592               | (52,453)  |
| E-Mini Dow CBOT DJIA Future         | 5                | 3/17/2023              | 817,050               | (29,216)  |
| E-Mini S&P 500 Future               | 4                | 3/17/2023              | 795,100               | (7,121)   |
| MSCI Emerging Markets Future        | 39               | 3/17/2023              | 1,877,655             | (14,676)  |
| <b>Total Index Futures</b>          |                  |                        | <u>4,413,397</u>      | <u>(103,466)</u>  |
| <b>Treasury Futures</b>             |                  |                        |                       |   |
| 10-Year U.S. Treasury Note Future   | 28               | 6/21/2023              | 3,126,368             | 1,587   |
| 2-Year U.S. Treasury Note Future    | 53               | 6/30/2023              | 10,797,478            | (30,876)  |
| 5-Year U.S. Treasury Note Future    | 68               | 6/30/2023              | 7,279,740             | (21,723)  |
| U.S. Treasury Long Bond Future      | 22               | 6/21/2023              | 2,754,818             | (7,908)   |
| <b>Total Treasury Futures</b>       |                  |                        | <u>23,958,404</u>     | <u>(58,920)</u>   |
| <b>Total Futures Contracts</b>      |                  |                        | <u>\$ 29,841,161</u>  | <u>\$ (250,689)</u>   |

The average monthly notional value of futures contracts during the nine months ended February 28, 2023 was \$20,311,850.