

WBI BullBear Value 3000 ETF

Schedule of Investments

March 31, 2022 (Unaudited)

Shares	Security Description	Value
	COMMON STOCKS - 99.0%	
	Capital Goods - 8.4%	
19,553	Emerson Electric Co.	1,917,172
6,693	Watsco, Inc. +	2,038,955
		<u>3,956,127</u>
	Energy - 21.7%	
72,860	Baker Hughes	2,652,833
5,710	Chevron Corp.	929,759
19,351	ConocoPhillips	1,935,100
15,301	Devon Energy Corp.	904,748
6,721	Diamondback Energy, Inc.	921,315
15,354	EOG Resources, Inc.	1,830,657
4,266	Pioneer Natural Resources Co. +	1,066,628
		<u>10,241,040</u>
	Food & Staples Retailing - 4.0%	
12,706	Walmart, Inc.	1,892,178
	Food, Beverage & Tobacco - 5.0%	
8,893	Altria Group, Inc.	464,660
28,092	General Mills, Inc.	1,902,390
		<u>2,367,050</u>
	Health Care Equipment & Services - 13.0%	
14,663	AmerisourceBergen Corp.	2,268,513
4,112	Anthem, Inc.	2,019,896
3,672	UnitedHealth Group, Inc. +	1,872,610
		<u>6,161,019</u>
	Insurance - 5.0%	
75,483	Unum Group +	2,378,469
	Materials - 6.9%	
10,806	Dow, Inc.	688,558
37,389	Olin Corp.	1,954,697
5,067	Westlake Chemical Corp. +	625,268
		<u>3,268,523</u>
	Pharmaceuticals, Biotechnology & Life Sciences - 17.1%	
13,822	AbbVie, Inc.	2,240,684
8,220	Amgen, Inc.	1,987,760
27,205	Bristol-Myers Squibb Co.	1,986,781
22,749	Merck & Company, Inc. +	1,866,556
		<u>8,081,781</u>
	Semiconductors & Semiconductor Equipment - 4.2%	
15,144	Applied Materials, Inc.	1,995,979
	Technology Hardware & Equipment - 4.5%	
37,446	Cisco Systems, Inc.	2,087,989
	Transportation - 4.6%	
10,177	United Parcel Service, Inc. - Class B	2,182,560
	Utilities - 4.6%	
46,988	FirstEnergy Corp. +	2,154,870
	TOTAL COMMON STOCKS (Cost \$44,465,347)	<u>46,767,585</u>

Shares/Amount	Security Description	Value
	INVESTMENTS PURCHASED WITH PROCEEDS FROM SECURITIES LENDING - 21.0%	
9,929,806	Mount Vernon Liquid Assets Portfolio, LLC, 0.39% (a)(b)	9,929,806
	TOTAL INVESTMENTS PURCHASED WITH PROCEEDS FROM SECURITIES LENDING (Cost \$9,929,806)	<u>9,929,806</u>
	TOTAL INVESTMENTS - 120.0% (Cost \$54,395,153)	56,697,391
	Liabilities in Excess of Other Assets - (20.0)%	(9,457,370)
	NET ASSETS - 100.0%	<u><u>47,240,021</u></u>

+ All or portion of this security is on loan as of March 31, 2022. Total value of securities on loan is \$9,621,847.

(a) The rate quoted is the annualized seven-day yield as of March 31, 2022.

(b) Privately offered liquidity fund.

The accompanying notes are an integral part of these schedules of investments.