

ZEGA Buy and Hedge ETF
Schedule of Investments
January 31, 2026 (Unaudited)

PURCHASED OPTIONS - 73.0% ^{(a)(b)(c)}	Notional Amount	Contracts	Value
Call Options - 71.5%			
SPDR S&P 500 ETF, Expiration: 12/31/2026; Exercise Price: \$220.01 ^{(d)(e)} \$	36,120,834	522	\$ 24,825,155
Put Options - 1.5%			
SPDR S&P 500 ETF, Expiration: 4/30/2026; Exercise Price: \$615.00	5,881,745	85	47,642
SPDR S&P 500 ETF, Expiration: 6/18/2026; Exercise Price: \$615.00	5,881,745	85	78,498
SPDR S&P 500 ETF, Expiration: 6/30/2026; Exercise Price: \$615.00	5,881,745	85	84,957
SPDR S&P 500 ETF, Expiration: 9/18/2026; Exercise Price: \$615.00	5,881,745	85	129,668
SPDR S&P 500 ETF, Expiration: 12/18/2026; Exercise Price: \$615.00	5,881,745	85	173,357
Total Put Options			514,122
TOTAL PURCHASED OPTIONS (Cost \$24,706,393)			25,339,277
SHORT-TERM INVESTMENTS - 26.9%			
Money Market Funds - 1.0%			
		Shares	Value
First American Government Obligations Fund - Class X, 3.61% ^(f)		344,606	344,606
U.S. Treasury Bills - 25.9%			
		Principal Amount	Value
U.S. Treasury Bill, 2/19/2026, 3.27% ^(g)	\$ 2,647,000		2,642,508
U.S. Treasury Bill, 4/9/2026, 3.55% ^(g)	1,283,000		1,274,573
U.S. Treasury Bill, 6/11/2026, 3.56% ^(g)	892,000		880,733
U.S. Treasury Bill, 7/9/2026, 3.59% ^(g)	2,833,000		2,789,407
U.S. Treasury Bill, 8/6/2026, 3.58% ^(g)	1,418,000		1,392,459
Total U.S. Treasury Bills			8,979,680
TOTAL SHORT-TERM INVESTMENTS (Cost \$9,320,019)			9,324,286
TOTAL INVESTMENTS - 99.9% (Cost \$34,026,412)			\$ 34,663,563
Other Assets in Excess of Liabilities - 0.1%			22,470
TOTAL NET ASSETS - 100.0%			\$ 34,686,033

Percentages are stated as a percent of net assets.

- (a) Exchange-traded.
- (b) 100 shares per contract.
- (c) Non-income producing security.
- (d) FLEXible EXchange® Options.
- (e) 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.
- (f) The rate shown represents the 7-day annualized effective yield as of January 31, 2026.
- (g) The rate shown is the annualized effective yield as of January 31, 2026.