

WBI BullBear Value 3000 ETF

Schedule of Investments

March 31, 2021 (Unaudited)

Shares	Security Description	Value
	COMMON STOCKS - 97.6%	
	Capital Goods - 15.0%	
20,026	Emerson Electric Company	\$ 1,806,746
6,250	Lockheed Martin Corp.	2,309,375
2,465	Parker - Hannifin Corp.	777,535
5,142	W.W. Grainger, Inc. +	2,061,582
		<u>6,955,238</u>
	Consumer Durables & Apparel - 4.2%	
34,536	Toll Brothers, Inc.	1,959,227
	Consumer Services - 1.4%	
12,816	Service Corp. International	654,257
	Diversified Financials - 9.4%	
9,140	Ameriprise Financial, Inc.	2,124,593
18,185	Raymond James Financial, Inc.	2,228,754
		<u>4,353,347</u>
	Energy - 2.2%	
13,670	Diamondback Energy, Inc.	1,004,608
	Food, Beverage & Tobacco - 7.6%	
13,255	JM Smucker Company +	1,677,155
24,883	Tyson Foods, Inc. - Class A	1,848,807
		<u>3,525,962</u>
	Health Care Equipment & Services - 7.5%	
9,817	HCA Holdings, Inc.	1,848,934
12,566	Quest Diagnostics, Inc.	1,612,720
		<u>3,461,654</u>
	Household & Personal Products - 5.8%	
14,454	Kimberly-Clark Corp.	2,009,829
5,134	Procter & Gamble Company	695,297
		<u>2,705,126</u>
	Insurance - 12.7%	
17,418	American Financial Group, Inc.	1,987,394
14,767	First American Financial Corp.	836,550
3,175	Primerica, Inc.	469,328
35,536	Principal Financial Group, Inc.	2,130,739
5,929	W. R. Berkley Corp.	446,750
		<u>5,870,761</u>
	Materials - 3.2%	
19,995	CRH PLC - ADR+(c)	939,365
9,061	Newmont Corp.	546,107
		<u>1,485,472</u>
	Pharmaceuticals, Biotechnology & Life Sciences - 2.3%	
9,622	AbbVie, Inc.	1,041,293
	Retailing - 9.4%	
19,803	Best Buy Company, Inc.	2,273,583
10,434	Target Corp. +	2,066,662
		<u>4,340,245</u>
	Software & Services - 10.0%	
1,879	Accenture PLC - Class A - ADR(c)	519,074
12,764	Broadridge Financial Solutions, Inc.	1,954,168
4,907	Microsoft Corp.	1,156,923
879	Shopify, Inc. - ADR*+(c)	972,614
		<u>4,602,779</u>
	Technology Hardware & Equipment - 3.1%	
8,640	CDW Corp.	1,432,080
	Transportation - 3.8%	
10,211	United Parcel Service, Inc. - Class B	1,735,768
	TOTAL COMMON STOCKS (Cost \$43,971,355)	<u>45,127,817</u>

Shares/Amount	Security Description	Value
	SHORT TERM INVESTMENTS - 1.9%	
879,533	U.S. Bank Money Market Deposit Account, 0.00% (d)	879,533
	TOTAL TOTAL SHORT TERM INVESTMENTS (Cost \$879,532)	879,533
	INVESTMENTS PURCHASED WITH PROCEEDS FROM SECURITIES LENDING - 9.7%	
4,498,230	Mount Vernon Liquid Assets Portfolio, LLC, 0.12% (a)(b)	4,498,230
	TOTAL INVESTMENTS PURCHASED WITH PROCEEDS FROM SECURITIES LENDING (Cost \$4,498,230)	4,498,230
	TOTAL INVESTMENTS - 109.2% (Cost \$49,349,117)	50,505,580
	Liabilities in Excess of Other Assets - (9.2)%	(4,274,743)
	NET ASSETS - 100.0%	\$ 46,230,837

PLC Public Limited Company

ADR American Depository Receipt

+ All or portion of this security is on loan as of March 31, 2021. Total value of securities on loan is \$4,390,153.

* Non-income producing security.

(a) The rate quoted is the annualized seven-day yield as of March 31, 2021.

(b) Privately offered liquidity fund.

(c) Foreign issued security. Foreign concentration is as follows: Ireland: 3.15%, Canada: 2.10%.

(d) Rounded to 0.00

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