

**WBI BullBear Quality 3000 ETF**

Schedule of Investments

March 31, 2021 (Unaudited)

| Shares | Security Description   | Value             |
|--------|--|-------------------|
|        | <b>COMMON STOCKS - 93.1%</b>                                     |                   |
|        | <b>Capital Goods - 19.0%</b>                                     |                   |
| 29,725 | A.O. Smith Corp.   | \$ 2,009,707      |
| 5,766  | Cummins, Inc.  | 1,494,028         |
| 13,707 | Emerson Electric Company   | 1,236,646         |
| 20,982 | Fortune Brands Home & Security, Inc.                             | 2,010,495         |
| 3,385  | W.W. Grainger, Inc.  | 1,357,148         |
|        |  | <u>8,108,024</u>  |
|        | <b>Consumer Services - 0.8%</b>                                  |                   |
| 2,987  | Yum! Brands, Inc. +  | 323,134           |
|        | <b>Diversified Financials - 11.3%</b>                            |                   |
| 6,433  | Ameriprise Financial, Inc.                                       | 1,495,351         |
| 5,234  | The Goldman Sachs Group, Inc.                                    | 1,711,518         |
| 13,069 | Raymond James Financial, Inc.                                    | 1,601,736         |
|        |  | <u>4,808,605</u>  |
|        | <b>Energy - 2.2%</b>   |                   |
| 12,491 | Diamondback Energy, Inc.   | 917,964           |
|        | <b>Food &amp; Staples Retailing - 3.8%</b>                       |                   |
| 45,617 | The Kroger Co. +   | 1,641,756         |
|        | <b>Household &amp; Personal Products - 1.2%</b>                  |                   |
| 3,778  | Kimberly-Clark Corp.   | 525,331           |
|        | <b>Insurance - 1.8%</b>  |                   |
| 5,085  | Primerica, Inc.  | 751,665           |
|        | <b>Materials - 9.7%</b>  |                   |
| 39,832 | CRH PLC - ADR(c)   | 1,871,307         |
| 9,699  | PPG Industries, Inc.   | 1,457,372         |
| 15,929 | Steel Dynamics, Inc.   | 808,556           |
|        |  | <u>4,137,235</u>  |
|        | <b>Pharmaceuticals, Biotechnology &amp; Life Sciences - 7.1%</b> |                   |
| 16,596 | AbbVie, Inc.   | 1,796,019         |
| 18,923 | Gilead Sciences, Inc.  | 1,222,994         |
|        |  | <u>3,019,013</u>  |
|        | <b>Retailing - 11.9%</b>   |                   |
| 17,786 | Best Buy Company, Inc.   | 2,042,011         |
| 10,346 | Target Corp. +   | 2,049,232         |
| 5,673  | Tractor Supply Company   | 1,004,575         |
|        |  | <u>5,095,818</u>  |
|        | <b>Semiconductors &amp; Semiconductor Equipment - 5.0%</b>       |                   |
| 16,128 | Applied Materials, Inc.  | 2,154,701         |
|        | <b>Software &amp; Services - 10.0%</b>                           |                   |
| 6,884  | Accenture PLC - Class A - ADR+(c)                                | 1,901,705         |
| 5,987  | Microsoft Corp.  | 1,411,555         |
| 848    | Shopify, Inc. - ADR*(c)  | 938,312           |
|        |  | <u>4,251,572</u>  |
|        | <b>Technology Hardware &amp; Equipment - 2.0%</b>                |                   |
| 5,102  | CDW Corp.  | 845,656           |
|        | <b>Transportation - 7.3%</b>                                     |                   |
| 18,828 | Expeditors International of Washington, Inc.                     | 2,027,587         |
| 6,400  | United Parcel Service, Inc. - Class B                            | 1,087,936         |
|        |  | <u>3,115,523</u>  |
|        | <b>TOTAL COMMON STOCKS (Cost \$37,848,452)</b>                   | <u>39,695,997</u> |
|        | <b>REITS - 2.4%</b>  |                   |
|        | <b>Real Estate - 2.4%</b>  |                   |
| 28,045 | Iron Mountain, Inc. +  | 1,037,945         |
|        | <b>TOTAL REITS (Cost \$778,891)</b>                              | <u>1,037,945</u>  |

| Shares/Amount | Security Description  | Value                |
|---------------|---|----------------------|
|               | <b>SHORT TERM INVESTMENTS - 0.8%</b>  |                      |
| 351,287       | U.S. Bank Money Market Deposit Account, 0.00% (d)   | 351,287              |
|               | <b>TOTAL SHORT TERM INVESTMENTS (Cost \$351,287)</b>  | <b>351,287</b>       |
|               | <b>INVESTMENTS PURCHASED WITH PROCEEDS FROM SECURITIES LENDING - 16.1%</b>                  |                      |
| 6,871,666     | Mount Vernon Liquid Assets Portfolio, LLC, 0.12% (a)(b)                                     | 6,871,666            |
|               | <b>TOTAL INVESTMENTS PURCHASED WITH PROCEEDS FROM SECURITIES LENDING (Cost \$6,871,666)</b> | <b>6,871,666</b>     |
|               | <b>TOTAL INVESTMENTS - 112.4%</b> (Cost \$45,850,296)                                       | 47,956,895           |
|               | Liabilities in Excess of Other Assets - (12.4)%   | (5,290,106)          |
|               | <b>NET ASSETS - 100.0%</b>  | <b>\$ 42,666,789</b> |

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 \$6,596,209.

\* 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: 8.84%, Canada: 2.20%.

(d) Rounded to 0.00

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