

Overlay Shares Short Term Bond ETF

November 30, 2022 (Unaudited)

	Shares	Value		
INVESTMENTS COMPANIES - 96.6%				
Exchanges Traded Funds - 96.6%				
Vanguard Short-Term Corporate Bond ETF ^{(a)(b)}	732,281	\$ 55,287,216		
TOTAL EXCHANGE TRADED FUNDS (Cost \$59,797,278)		55,287,216		
MONEY MARKET FUNDS - 2.0%				
First American Government Obligations Fund - Class X, 3.66% ^(c)	1,085,379	1,085,379		
TOTAL MONEY MARKET FUNDS (Cost \$1,085,379)		1,085,379		
	Number of Contracts ^(d)		Notional Value	
PURCHASED OPTIONS - 0.0% ^(e)				
PURCHASED PUT OPTIONS - 0.0% ^(e)				
CBOE S&P 500 Index				
Expiration: December 2022, Exercise Price: \$3,780 ^(f)	14	1,260	\$	5,712,154
Expiration: December 2022, Exercise Price: \$3,815 ^(f)	14	2,940		5,712,154
TOTAL PURCHASED OPTIONS (Cost \$8,763)		4,200		
Total Investments (Cost \$60,891,420) - 101.6%		56,376,795		
Other Assets in Excess of Liabilities - (1.6)%		(882,178)		
TOTAL NET ASSETS - 100.0%		\$ 55,494,617		

Percentages are stated as a percent of net assets.

CBOE Chicago Board Options Exchange

(a) 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.

(b) All or a portion of the security is segregated as collateral for written options. The value of the security segregated as collateral for written options is \$16,271,534.

(c) The rate shown is the annualized seven-day yield at period end.

(d) Each contract has a multiplier of 100.

(e) Less than 0.05%.

(f) Held in connection with a written option, see Schedule of Written Options for more detail.

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	Number of Contracts ^(a)	Value		Notional Value
WRITTEN OPTIONS - (0.3)%				
WRITTEN PUT OPTIONS - (0.3)%				
CBOE S&P 500 Index				
Expiration: December 2022, Exercise Price: \$3,900	14	\$ 3,780	\$	5,712,154
Expiration: December 2022, Exercise Price: \$3,935	14	11,200		5,712,154
TOTAL WRITTEN OPTIONS (Premiums Received \$34,885)		\$ 14,980		

Percentages are stated as a percent of net assets.

CBOE Chicago Board Options Exchange

(a) Each contract has a multiplier of 100.

Fair Value Measurements

Various inputs are used in determining the value of the Fund's investments. These inputs are summarized in three broad levels.

Level 1 includes quoted prices in active markets for identical securities. Level 2 includes other significant observable inputs

(including quoted prices for similar securities, interest rates, prepayment speeds and credit risk). Level 3 includes significant

unobservable inputs (including the Fund's own assumptions in determining the fair value of investments). The level assigned to the

securities valuations may not be an indication of the risk or liquidity associated with investing in those securities.

The Fund did not hold any investments during the period with significant unobservable inputs which would be classified as Level 3.

The following is a summary of the inputs used to value the Fund's investments carried at fair value as of November 30, 2022:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Investments - Assets:				
Exchange Traded Funds	\$ 55,287,216	\$ -	\$ -	\$ 55,287,216
Money Market Funds	1,085,379	-	-	1,085,379
Purchased Put Options	4,200	-	-	4,200
Total Investments - Assets	<u>\$ 56,376,795</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 56,376,795</u>
Other Financial Instruments - Liabilities:				
Written Put Options	<u>\$ 14,980</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 14,980</u>