

**Overlay Shares Foreign Equity ETF**  
**Schedule of Investments**  
as of May 31, 2024 (Unaudited)

<b>EXCHANGE TRADED FUNDS - 99.9%</b>		<b>Shares</b>	<b>Value</b>
iShares Core MSCI EAFE ETF <sup>(a)(c)</sup>		189,297	\$ 14,282,459
iShares Core MSCI Emerging Markets ETF <sup>(c)</sup>		65,824	3,461,684
<b>TOTAL EXCHANGE TRADED FUNDS (Cost \$15,767,332)</b>			<u>17,744,143</u>
<b>PURCHASED OPTIONS - 0.1%<sup>(b)(c)</sup></b>		<b>Notional Amount</b>	<b>Contracts</b>
<b>Put Options - 0.1%</b>			
S&P 500 Index			
Expiration: 06/03/2024; Exercise Price: \$5,220.00	4,222,008	8	640
Expiration: 06/03/2024; Exercise Price: \$5,175.00 <sup>(f)</sup>	4,222,008	8	200
Expiration: 06/07/2024; Exercise Price: \$5,175.00 <sup>(f)</sup>	4,749,759	9	3,375
Expiration: 06/14/2024; Exercise Price: \$5,150.00 <sup>(f)</sup>	4,222,008	8	8,920
<b>Total Put Options</b>			<u>13,135</u>
<b>TOTAL PURCHASED OPTIONS (Cost \$41,650)</b>			<u>13,135</u>
<b>SHORT-TERM INVESTMENTS - 0.1%</b>			
<b>Money Market Funds - 0.1%</b>		<b>Shares</b>	
First American Government Obligations Fund - Class X, 5.24% <sup>(d)</sup>		17,275	17,275
<b>TOTAL SHORT-TERM INVESTMENTS (Cost \$17,275)</b>			<u>17,275</u>
<b>TOTAL INVESTMENTS - 100.1% (Cost \$15,826,257)</b>			\$ 17,774,553
Liabilities in Excess of Other Assets - (0.1)%			(18,203)
<b>TOTAL NET ASSETS - 100.0%</b>			<u>\$ 17,756,350</u>

Percentages are stated as a percent of net assets.

- (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](http://www.sec.gov).
- (b) Exchange-traded.
- (c) 100 shares per contract.
- (d) The rate shown represents the 7-day effective yield as of May 31, 2024.
- (e) 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 \$14,956,557.
- (f) Held in connection with a written option, see Schedule of Written Options for more detail.

**Overlay Shares Foreign Equity ETF**  
**Schedule of Written Options**  
as of May 31, 2024 (Unaudited)

<b>WRITTEN OPTIONS - (0.2)%<sup>(a)(b)</sup></b>		<b>Notional Amount</b>	<b>Contracts</b>	<b>Value</b>
<b>Put Options - (0.2)%</b>				
S&P 500 Index				
Expiration: 06/03/2024; Exercise Price: \$5,275.00	\$	(4,222,008)	(8)	\$ (7,040)
Expiration: 06/07/2024; Exercise Price: \$5,275.00		(4,749,759)	(9)	(21,600)
Expiration: 06/14/2024; Exercise Price: \$5,200.00		(4,222,008)	(8)	(14,920)
<b>Total Put Options</b>				<u>(43,560)</u>
<b>TOTAL WRITTEN OPTIONS (Premiums received \$83,650)</b>				<u>(43,560)</u>

Percentages are stated as a percent of net assets.

- (a) Exchange-traded.
- (b) 100 shares per contract.

**Overlay Shares Foreign Equity ETF**

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
<b>Assets:</b>				
<u>Investments:</u>				
Exchange Traded Funds	\$ 17,744,143	\$ –	\$ –	\$ 17,744,143
Purchased Options	640	12,495	–	13,135
Money Market Funds	17,275	–	–	17,275
Total Investments	<u>\$ 17,762,058</u>	<u>\$ 12,495</u>	<u>\$ –</u>	<u>\$ 17,774,553</u>
<b>Liabilities:</b>				
<u>Investments:</u>				
Written Options	\$ –	\$ (43,560)	\$ –	\$ (43,560)
Total Investments	<u>\$ –</u>	<u>\$ (43,560)</u>	<u>\$ –</u>	<u>\$ (43,560)</u>