

Overlay Shares Large Cap Equity ETF
Schedule of Investments
as of May 31, 2024 (Unaudited)

EXCHANGE TRADED FUNDS - 99.9%	Shares	Value	
Vanguard S&P 500 ETF ^(f)	336,110	\$ 162,885,629	
TOTAL EXCHANGE TRADED FUNDS (Cost \$150,386,854)		<u>162,885,629</u>	
PURCHASED OPTIONS - 0.1% ^{(b)(c)}	Notional Amount	Contracts	Value
Put Options - 0.1%			
S&P 500 Index			
Expiration: 06/03/2024; Exercise Price: \$5,220.00	40,109,076	76	6,080
Expiration: 06/03/2024; Exercise Price: \$5,175.00 ^(e)	40,109,076	76	1,900
Expiration: 06/07/2024; Exercise Price: \$5,175.00 ^(e)	40,636,827	77	28,875
Expiration: 06/14/2024; Exercise Price: \$5,150.00 ^(e)	40,109,076	76	84,740
Total Put Options			<u>121,595</u>
TOTAL PURCHASED OPTIONS (Cost \$382,392)			<u>121,595</u>
SHORT-TERM INVESTMENTS - 0.0% ^(d)	Shares	Value	
Money Market Funds - 0.0% ^(d)			
First American Government Obligations Fund - Class X, 5.24% ^(e)	20,818	20,818	
TOTAL SHORT-TERM INVESTMENTS (Cost \$20,818)		<u>20,818</u>	
TOTAL INVESTMENTS - 100.0% (Cost \$150,790,064)		\$ 163,028,042	
Liabilities in Excess of Other Assets - 0.0% ^(d)		(15,711)	
TOTAL NET ASSETS - 100.0%		<u>\$ 163,012,331</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.
- (b) Exchange-traded.
- (c) 100 shares per contract.
- (d) Represents less than 0.05% of net assets.
- (e) The rate shown represents the 7-day effective yield as of May 31, 2024.
- (f) 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 \$30,388,097.
- (g) Held in connection with a written option, see Schedule of Written Options for more detail.

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

WRITTEN OPTIONS - (0.2)% ^{(a)(b)}	Notional Amount	Contracts	Value
Put Options - (0.2)%			
S&P 500 Index			
Expiration: 06/03/2024; Exercise Price: \$5,275.00	\$ (40,109,076)	(76)	\$ (66,880)
Expiration: 06/07/2024; Exercise Price: \$5,275.00	(40,636,827)	(77)	(184,800)
Expiration: 06/14/2024; Exercise Price: \$5,200.00	(40,109,076)	(76)	(141,740)
Total Put Options			<u>(393,420)</u>
TOTAL WRITTEN OPTIONS (Premiums received \$757,437)			<u>(393,420)</u>

Percentages are stated as a percent of net assets.

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

Overlay Shares Large Cap Equity ETF

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Assets:				
<u>Investments:</u>				
Exchange Traded Funds	\$ 162,885,628	\$ -	\$ -	\$162,885,628
Purchased Options	6,080	115,515	-	121,595
Money Market Funds	20,818	-	-	20,818
Total Investments	<u>\$ 162,912,527</u>	<u>\$ 115,515</u>	<u>\$ -</u>	<u>\$163,028,042</u>
Liabilities:				
<u>Investments:</u>				
Written Options	\$ -	\$ (393,420)	\$ -	\$ (393,420)
Total Investments	<u>\$ -</u>	<u>\$ (393,420)</u>	<u>\$ -</u>	<u>\$ (393,420)</u>