

Overlay Shares Municipal Bond ETF
Schedule of Investments
as of May 31, 2024 (Unaudited)

EXCHANGE TRADED FUNDS - 99.9%		Shares	Value	
iShares National Muni Bond ETF ^{(a)(f)}		211,605	\$ 22,375,112	
TOTAL EXCHANGE TRADED FUNDS (Cost \$23,479,404)			<u>22,375,112</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	4,749,759	9		720
Expiration: 06/03/2024; Exercise Price: \$5,175.00 ^(e)	4,749,759	9		225
Expiration: 06/07/2024; Exercise Price: \$5,175.00 ^(e)	5,277,510	10		3,750
Expiration: 06/14/2024; Exercise Price: \$5,150.00 ^(e)	4,749,759	9		10,035
Total Put Options				<u>14,730</u>
TOTAL PURCHASED OPTIONS (Cost \$46,661)				<u>14,730</u>
SHORT-TERM INVESTMENTS - 0.0% ^(d)				
Money Market Funds - 0.0% ^(d)		Shares		
First American Government Obligations Fund - Class X, 5.24% ^(e)		7,211		7,211
TOTAL SHORT-TERM INVESTMENTS (Cost \$7,211)				<u>7,211</u>
TOTAL INVESTMENTS - 100.0% (Cost \$23,533,276)			\$	22,397,053
Other Assets in Excess of Liabilities - 0.0% ^(d)				642
TOTAL NET ASSETS - 100.0%			<u>\$</u>	<u>22,397,695</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 \$14,022,499.
- (g) Held in connection with a written option, see Schedule of Written Options for more detail.

Overlay Shares Municipal Bond 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	\$ (4,749,759)	(9)	\$	(7,920)
Expiration: 06/07/2024; Exercise Price: \$5,275.00	(5,277,510)	(10)		(24,000)
Expiration: 06/14/2024; Exercise Price: \$5,200.00	(4,749,759)	(9)		(16,785)
Total Put Options				<u>(48,705)</u>
TOTAL WRITTEN OPTIONS (Premiums received \$93,558)				<u>(48,705)</u>

Percentages are stated as a percent of net assets.

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

Overlay Shares Municipal Bond ETF

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Assets:				
<u>Investments:</u>				
Exchange Traded Funds	\$ 22,375,112	\$ -	\$ -	\$ 22,375,112
Purchased Options	720	14,010	-	14,730
Money Market Funds	7,211	-	-	7,211
Total Investments	<u>\$ 22,383,043</u>	<u>\$ 14,010</u>	<u>\$ -</u>	<u>\$ 22,397,053</u>
Liabilities:				
<u>Investments:</u>				
Written Options	\$ -	\$ (48,705)	\$ -	\$ (48,705)
Total Investments	<u>\$ -</u>	<u>\$ (48,705)</u>	<u>\$ -</u>	<u>\$ (48,705)</u>