

Kovitz Core Equity ETF

Schedule of Investments

January 31, 2026 (Unaudited)

COMMON STOCKS — 98.19%

Communications — 9.81%

	<u>Shares</u>	<u>Fair Value</u>
Alphabet, Inc., Class A	23,958	\$ 8,097,804
Alphabet, Inc., Class C	172,071	58,251,195
Meta Platforms, Inc., Class A	62,678	44,908,787
Universal Music Group NV - ADR	1,656,771	20,245,742
		<u>131,503,528</u>

Consumer Discretionary — 10.53%

Amazon.com, Inc. ^(a)	265,745	63,592,779
CarMax, Inc. ^(a)	266,985	11,891,512
Copart, Inc. ^(a)	670,164	27,195,255
Floor & Decor Holdings, Inc., Class A ^(a)	146,560	9,667,098
Lowe's Companies, Inc.	107,599	28,735,388
		<u>141,082,032</u>

Consumer Staples — 5.87%

Dollar Tree, Inc. ^(a)	147,736	17,372,276
Philip Morris International, Inc.	341,370	61,255,433
		<u>78,627,709</u>

Financials — 20.25%

American Express Co.	34,807	12,257,981
Aon PLC, Class A	154,752	54,107,489
Berkshire Hathaway, Inc., Class B ^(a)	44,732	21,495,068
Charles Schwab Corp. (The)	513,447	53,357,412
Intercontinental Exchange, Inc.	367,623	63,885,525
Ryan Specialty Group Holdings, Inc.	354,850	17,132,158
Visa, Inc., Class A	152,831	49,185,601
		<u>271,421,234</u>

Health Care — 15.74%

Abbott Laboratories	5,812	635,252
Alcon, Inc.	489,388	39,630,640
Becton, Dickinson and Co.	286,179	58,231,703
Cooper Companies, Inc. (The) ^(a)	407,293	33,145,504
Thermo Fisher Scientific, Inc.	82,895	47,963,876
Waters Corp. ^(a)	84,742	31,415,554
		<u>211,022,529</u>

Industrials — 12.61%

Amentum Holdings, Inc. ^(a)	930,531	33,294,399
Ashtead Group PLC - ADR	615,291	38,984,838
Hayward Holdings, Inc. ^(a)	825,529	13,324,038
Jacobs Solutions, Inc.	282,610	38,225,829
PACCAR, Inc.	367,340	45,149,759
		<u>168,978,863</u>

Technology — 23.38%

Advanced Micro Devices, Inc. ^(a)	117,447	27,803,228
Analog Devices, Inc.	131,273	40,810,151
Apple, Inc.	71,564	18,569,427
Applied Materials, Inc.	106,526	34,335,461
Arista Networks, Inc. ^(a)	177,234	25,121,147

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Schedule of Investments (continued)

January 31, 2026 (Unaudited)

COMMON STOCKS — 98.19% - (continued)	Shares	Fair Value
Technology — 23.38% - (continued)		
Keysight Technologies, Inc. ^(a)	185,866	\$ 40,208,392
Microsoft Corp.	119,996	51,633,078
Motorola Solutions, Inc.	105,339	42,403,161
Salesforce, Inc.	153,488	32,583,968
		<u>313,468,013</u>
Total Common Stocks/Investments — 98.19% (Cost \$964,070,348)		<u>1,316,103,908</u>
Other Assets in Excess of Liabilities — 1.81%		<u>24,227,194</u>
NET ASSETS — 100.00%		<u>\$ 1,340,331,102</u>

(a) Non-income producing security.

ADR - American Depositary Receipt