

Pacific NoS Global EM Equity Active ETF

Schedule of Investments

March 31, 2026 (Unaudited)

	Shares	Value
Common Stocks - 91.9%		
Argentina - 2.8%		
YPF SA - ADR ^(a)	127,082	\$5,873,730
Canada - 2.9%		
Capstone Copper Corp. ^(a)	350,802	2,636,891
Pan American Silver Corp.	62,368	3,407,164
		<u>6,044,055</u>
China - 23.4%		
Alibaba Group Holding, Ltd. - Class W	591,816	8,982,692
Baidu, Inc. - ADR ^(a)	27,023	3,010,903
Contemporary Amperex Technology Co., Ltd. - Class A	125,700	7,309,240
Dongfang Electric Corp., Ltd. - Class H	354,100	1,535,598
Full Truck Alliance Co., Ltd. - ADR	416,785	3,459,315
Haidilao International Holding, Ltd. ^(b)	2,024,000	3,683,896
JD.com, Inc. - ADR	152,620	4,512,974
Ningbo Deye Technology Co., Ltd. - Class A	224,500	4,272,136
PICC Property & Casualty Co., Ltd. - Class H	1,644,000	2,990,158
Sinotruk Hong Kong, Ltd.	619,500	3,064,234
Tongcheng Travel Holdings, Ltd.	1,060,000	2,433,611
Yutong Bus Co., Ltd. - Class A	700,141	3,634,385
		<u>48,889,142</u>
Greece - 1.3%		
National Bank of Greece SA	176,480	2,691,223
India - 3.2%		
ICICI Bank, Ltd. - ADR	256,494	6,643,195
Indonesia - 2.7%		
Bank Central Asia TBK PT	5,824,872	2,210,740
Bank Mandiri Persero TBK PT	11,930,900	3,313,651
		<u>5,524,391</u>
Kazakhstan - 0.5%		
Kaspi.KZ JSC - ADR ^(a)	14,600	1,081,422
Malaysia - 1.7%		
Malayan Banking BHD	1,300,800	3,649,565
Mexico - 3.2%		
Grupo Financiero Banorte SAB de CV - Class O	280,999	3,096,028
Wal-Mart de Mexico SAB de CV	1,079,561	3,482,552
		<u>6,578,580</u>
Poland - 1.4%		
Powszechna Kasa Oszczednosci Bank Polski SA	123,822	2,884,934
Republic of Korea - 14.8%		
Kia Corp.	56,170	5,324,901
Samsung Electronics Co., Ltd.	59,712	6,518,360
Samsung Electronics Co., Ltd.	106,102	7,897,123
SK Square Co., Ltd. ^(a)	20,070	6,112,790

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Schedule of Investments — *continued*

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	Shares	Value
Common Stocks - 91.9% (continued)		
Republic of Korea - 14.8% (continued)		
SK, Inc.	18,213	\$3,579,221
Woori Financial Group, Inc.	78,505	1,642,729
		<u>31,075,124</u>
Saudi Arabia - 1.4%		
Saudi Awwal Bank	303,993	<u>3,021,622</u>
South Africa - 7.1%		
Absa Group, Ltd.	304,796	4,294,654
FirstRand, Ltd.	567,819	2,857,423
Naspers, Ltd. - Class N	117,154	5,899,346
Vodacom Group, Ltd.	211,794	1,785,664
		<u>14,837,087</u>
Switzerland - 0.9%		
Coca-Cola HBC AG ^(a)	35,089	<u>1,964,710</u>
Taiwan - 18.8%		
Lotes Co., Ltd.	78,856	5,056,453
MediaTek, Inc.	165,403	7,708,804
Minth Group, Ltd.	856,900	3,545,552
Taiwan Semiconductor Manufacturing Co., Ltd.	319,037	17,563,501
United Microelectronics Corp.	3,058,819	5,405,795
		<u>39,280,105</u>
Thailand - 3.4%		
Bangkok Bank PCL - NVDR	611,700	3,088,176
CP ALL PCL - NVDR	2,861,000	3,947,104
		<u>7,035,280</u>
United Arab Emirates - 2.4%		
Adnoc Gas PLC	2,301,397	2,004,865
Dubai Islamic Bank PJSC ^(a)	515,966	1,028,196
Emaar Properties PJSC	590,170	1,879,778
		<u>4,912,839</u>
Total Common Stocks (Cost \$186,475,838)		<u>191,987,004</u>
Total Investments - 91.9% (Cost \$186,475,838)		<u>191,987,004</u>
Net other assets (liabilities) - 8.1%		<u>16,896,641</u>
Net Assets - 100%		<u>\$ 208,883,645</u>

(a) Non-income producing

(b) Rule 144A, Section 4(2), or other security that is restricted as to resale to institutional investors. This security has been deemed liquid based upon the Fund's Liquidity Guidelines. The liquidity determination is unaudited. As of March 31, 2026, the aggregate value of these securities was \$3,683,896 which represented 1.8% of the net assets of the Fund.

ADR American Depositary Receipt
 NVDR Non-Voting Depositary Receipt
 PLC Public Limited Company
 SA Special Assessment

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Schedule of Investments — *continued*

March 31, 2026 (Unaudited)

Total Return Swap Agreements - Long

Pay/Receive ^(a)	Reference Entity	Counterparty	Shares	Termination Date	Financing Rate	Payment Frequency	Notional Amount	Unrealized Appreciation (Depreciation)
Receive	SK Square Co., Ltd.	Goldman Sachs International	301,475	12/31/26	Effective Federal Funds Rate ^(b) + 90 bps	Monthly	\$ (115,156)	\$ (115,156)

(a) Receive represents that the Fund receives payment for any positive return on the underlying reference. The Fund makes payments for any negative return on such underlying reference. Pay represents that the Fund receives payments for any negative return on the underlying reference. The Fund makes payments for any positive return on such underlying reference.

(b) The Effective Federal Funds Rate at March 31, 2026 was 3.64%.

There are no upfront payments or receipts associated with total return swaps in the Fund as of March 31, 2026.

Forward Currency Contracts

At March 31, 2026, the Fund's open forward currency contracts were as follows:

Currency Purchased		Currency Sold		Counterparty	Settlement Date	Unrealized Foreign Exchange Appreciation (Depreciation)
Taiwanese Dollar	23,872,000	U.S. Dollar	800,000	BTIG, LLC	4/21/26	\$ (52,233)
Taiwanese Dollar	25,560,000	U.S. Dollar	900,000	Citigroup	5/5/26	(98,538)
						<u>\$ (150,771)</u>
U.S. Dollar	1,900,000	Taiwanese Dollar	59,375,000	Citibank	4/21/26	\$ 40,135
U.S. Dollar	400,000	Taiwanese Dollar	10,760,000	Citigroup	5/5/26	62,609
						<u>\$ 102,744</u>
Total Net Forward Currency Contracts						<u>\$ (48,027)</u>