

**WBI BullBear Rising Income 3000 ETF**

Schedule of Investments

September 30, 2020 (Unaudited)

Shares	Security Description	Value
	<b>COMMON STOCKS - 97.8%</b>	
	<b>Capital Goods - 6.4%</b>	
28,534	BWX Technologies, Inc.	\$ 1,606,750
11,930	Toro Company	1,001,523
		<u>2,608,273</u>
	<b>Commercial &amp; Professional Services - 2.8%</b>	
3,462	Cintas Corp.	1,152,257
	<b>Consumer Durables &amp; Apparel - 11.5%</b>	
117,572	Hanesbrands, Inc. +	1,851,759
14,468	Lennar Corp.	1,181,746
35,483	PulteGroup, Inc.	1,642,508
		<u>4,676,013</u>
	<b>Food &amp; Staples Retailing - 4.3%</b>	
12,490	Walmart, Inc.	1,747,476
	<b>Food, Beverage &amp; Tobacco - 4.0%</b>	
14,188	J.M. Smucker Company	1,638,998
	<b>Health Care Equipment &amp; Services - 4.9%</b>	
20,594	AmerisourceBergen Corp.	1,995,970
	<b>Household &amp; Personal Products - 4.4%</b>	
18,868	Church & Dwight Company, Inc.	1,768,120
	<b>Insurance - 9.0%</b>	
14,390	Assurant, Inc.	1,745,651
20,463	Progressive Corp.	1,937,232
		<u>3,682,883</u>
	<b>Materials - 4.0%</b>	
2,326	Sherwin-Williams Company	1,620,617
	<b>Pharmaceuticals, Biotechnology &amp; Life Sciences - 4.2%</b>	
3,401	Amgen, Inc.	864,398
22,512	Pfizer, Inc.	826,191
		<u>1,690,589</u>
	<b>Retailing - 8.5%</b>	
15,295	Best Buy Company, Inc.	1,702,181
5,170	Lowe's Companies, Inc.	857,496
5,660	Target Corp.	890,997
		<u>3,450,674</u>
	<b>Semiconductors &amp; Semiconductor Equipment - 3.4%</b>	
14,501	Applied Materials, Inc.	862,084
3,702	Texas Instruments, Inc.	528,609
		<u>1,390,693</u>
	<b>Software &amp; Services - 15.3%</b>	
3,353	Adobe Systems, Inc.*	1,644,412
9,261	Broadridge Financial Solutions, Inc.	1,222,452
27,700	Oracle Corp.	1,653,690
889	Shopify, Inc.(c)*	909,420
4,053	Visa, Inc. - Class A +	810,478
		<u>6,240,452</u>
	<b>Technology Hardware &amp; Equipment - 4.7%</b>	
38,491	Seagate Technology PLC (c)	1,896,452
	<b>Transportation - 10.4%</b>	
19,210	Expeditors International of Washington, Inc.	1,738,889
4,321	Union Pacific Corp.	850,676
9,940	United Parcel Service, Inc. - Class B	1,656,302
		<u>4,245,867</u>
	<b>TOTAL COMMON STOCKS (Cost \$39,540,578)</b>	<u>39,805,334</u>
	<b>SHORT TERM INVESTMENTS - 18.6%</b>	
7,596,515	U.S. Bank Money Market Deposit Account, 0.02%	7,596,515
	<b>TOTAL SHORT TERM INVESTMENTS (Cost \$7,596,515)</b>	<u>7,596,515</u>

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	<b>INVESTMENTS PURCHASED WITH PROCEEDS FROM SECURITIES LENDING - 6.2%</b>	
2,542,640	Mount Vernon Liquid Assets Portfolio, LLC, 0.19% (a)(b)	2,542,640
	<b>TOTAL INVESTMENTS PURCHASED WITH PROCEEDS FROM SECURITIES LENDING</b> (Cost \$2,542,640)	<u>2,542,640</u>
	<b>TOTAL INVESTMENTS - 122.6%</b> (Cost \$49,679,733)	49,944,489
	Liabilities in Excess of Other Assets - (22.6)%	(9,202,532)
	<b>NET ASSETS - 100.0%</b>	<u><u>\$ 40,741,957</u></u>

+ All or portion of this security is on loan as of September 30, 2020. Total value of securities on loan is \$2,492,384.

\* Non-income producing security.

PLC Public Limited Company

(a) The rate quoted is the annualized seven-day yield as of September 30, 2020.

(b) Privately offered liquidity fund.

(c) Foreign issued security. Foreign concentration is as follows: Ireland: 4.66%, Canada: 2.23%.

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The accompanying notes are an integral part of these schedules of investments.

**WBI BullBear Value 3000 ETF**

Schedule of Investments

September 30, 2020 (Unaudited)

Shares	Security Description	Value
	<b>COMMON STOCKS - 90.3%</b>	
	<b>Capital Goods - 11.2%</b>	
27,376	BWX Technologies, Inc.	\$ 1,541,543
4,842	Lockheed Martin Corp.	1,855,842
11,430	Toro Company	959,548
		<u>4,356,933</u>
	<b>Commercial &amp; Professional Services - 2.8%</b>	
3,303	Cintas Corp.	1,099,337
	<b>Consumer Durables &amp; Apparel - 10.3%</b>	
107,605	Hanesbrands, Inc.	1,694,779
9,185	Lennar Corp.	750,231
33,793	PulteGroup, Inc.	1,564,278
		<u>4,009,288</u>
	<b>Food &amp; Staples Retailing - 4.3%</b>	
11,928	Walmart, Inc.	1,668,846
	<b>Food, Beverage &amp; Tobacco - 4.0%</b>	
13,536	J.M. Smucker Company	1,563,679
	<b>Health Care Equipment &amp; Services - 4.9%</b>	
19,731	AmerisourceBergen Corp.	1,912,328
	<b>Insurance - 4.3%</b>	
13,657	Assurant, Inc.	1,656,731
	<b>Pharmaceuticals, Biotechnology &amp; Life Sciences - 4.2%</b>	
3,258	Amgen, Inc.	828,053
21,500	Pfizer, Inc.	789,050
		<u>1,617,103</u>
	<b>Retailing - 13.3%</b>	
17,396	Best Buy Company, Inc. +	1,936,001
7,378	Dollar General Corp.	1,546,576
4,954	Lowe's Companies, Inc.	821,670
5,423	Target Corp.	853,689
		<u>5,157,936</u>
	<b>Software &amp; Services - 12.4%</b>	
3,202	Adobe Systems, Inc.*	1,570,357
26,505	Oracle Corp.	1,582,348
850	Shopify, Inc. (c)*+	869,525
3,884	Visa, Inc. - Class A +	776,683
		<u>4,798,913</u>
	<b>Technology Hardware &amp; Equipment - 3.9%</b>	
30,869	Seagate Technology PLC (c)	1,520,916
	<b>Transportation - 6.3%</b>	
4,140	Union Pacific Corp.	815,042
9,871	United Parcel Service, Inc. - Class B	1,644,805
		<u>2,459,847</u>
	<b>Utilities - 8.4%</b>	
50,074	UGI Corp.	1,651,441
84,877	Vistra Corp.	1,600,780
		<u>3,252,221</u>
	<b>TOTAL COMMON STOCKS (Cost \$34,736,535)</b>	<u>35,074,078</u>
Shares/Amount	Security Description	Value
	<b>SHORT TERM INVESTMENTS - 27.9%</b>	
10,840,161	U.S. Bank Money Market Deposit Account, 0.02%	10,840,161
	<b>TOTAL SHORT TERM INVESTMENTS (Cost \$10,840,161)</b>	<u>10,840,161</u>
	<b>INVESTMENTS PURCHASED WITH PROCEEDS FROM SECURITIES LENDING - 2.9%</b>	
1,139,849	Mount Vernon Liquid Assets Portfolio, LLC, 0.19% (a)(b)	1,139,849
	<b>TOTAL INVESTMENTS PURCHASED WITH PROCEEDS FROM SECURITIES LENDING (Cost \$1,139,849)</b>	<u>1,139,849</u>

WBI BullBear Value 3000 ETF  
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<b>TOTAL INVESTMENTS - 121.1%</b> (Cost \$46,716,545)	47,054,088
Liabilities in Excess of Other Assets - (21.1)%	(8,189,531)
<b>NET ASSETS - 100.0%</b>	<b>\$ 38,864,557</b>

+ All or portion of this security is on loan as of September 30, 2020. Total value of securities on loan is \$1,117,088.

\* Non-income producing security.

PLC Public Limited Company

(a) The rate quoted is the annualized seven-day yield as of September 30, 2020.

(b) Privately offered liquidity fund.

(c) Foreign issued security. Foreign concentration is as follows: Ireland: 3.91%, Canada: 2.24%.

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**WBI BullBear Yield 3000 ETF**

Schedule of Investments

September 30, 2020 (Unaudited)

Shares	Security Description	Value
	<b>COMMON STOCKS - 96.3%</b>	
	<b>Capital Goods - 10.5%</b>	
38,819	BWX Technologies, Inc.	\$ 2,185,898
5,612	Lockheed Martin Corp.	2,150,967
16,059	Toro Company	1,348,153
		<u>5,685,018</u>
	<b>Commercial &amp; Professional Services - 2.8%</b>	
4,592	Cintas Corp.	1,528,355
	<b>Consumer Durables &amp; Apparel - 13.5%</b>	
30,454	D.R. Horton, Inc.	2,303,236
149,771	Hanesbrands, Inc.	2,358,893
13,659	Lennar Corp.	1,115,667
33,771	PulteGroup, Inc.	1,563,260
		<u>7,341,056</u>
	<b>Food &amp; Staples Retailing - 4.3%</b>	
16,563	Walmart, Inc.	2,317,329
	<b>Food, Beverage &amp; Tobacco - 4.0%</b>	
18,815	J.M. Smucker Company	2,173,509
	<b>Health Care Equipment &amp; Services - 5.0%</b>	
28,131	AmerisourceBergen Corp.	2,726,457
	<b>Insurance - 4.1%</b>	
18,350	Assurant, Inc.	2,226,039
	<b>Pharmaceuticals, Biotechnology &amp; Life Sciences - 6.5%</b>	
4,645	Amgen, Inc.	1,180,573
15,154	Merck & Company, Inc.	1,257,025
29,853	Pfizer, Inc.	1,095,605
		<u>3,533,203</u>
	<b>Retailing - 13.4%</b>	
24,272	Best Buy Company, Inc.	2,701,231
10,282	Dollar General Corporation	2,155,313
7,063	Lowe's Companies, Inc.	1,171,469
7,731	Target Corp.	1,217,014
		<u>7,245,027</u>
	<b>Software &amp; Services - 8.3%</b>	
4,446	Adobe Systems, Inc.*	2,180,452
1,186	Shopify, Inc. (c)*+	1,213,242
5,537	Visa, Inc. - Class A +	1,107,234
		<u>4,500,928</u>
	<b>Technology Hardware &amp; Equipment - 9.3%</b>	
128,027	HP, Inc.	2,431,233
53,394	Seagate Technology PLC (c)+	2,630,722
		<u>5,061,955</u>
	<b>Transportation - 6.2%</b>	
5,902	Union Pacific Corp.	1,161,927
13,339	United Parcel Service, Inc. - Class B	2,222,677
		<u>3,384,604</u>
	<b>Utilities - 8.4%</b>	
70,017	UGI Corp.	2,309,161
118,399	Vistra Corp.	2,233,005
		<u>4,542,166</u>
	<b>TOTAL COMMON STOCKS (Cost \$51,885,566)</b>	<u>52,265,646</u>

WBI BullBear Yield 3000 ETF  
Schedule of Investments  
September 30, 2020 (Unaudited)

Shares/Amount	Security Description	Value
	<b>SHORT TERM INVESTMENTS - 21.2%</b>	
11,530,454	U.S. Bank Money Market Deposit Account, 0.02%	11,530,454
	<b>TOTAL SHORT TERM INVESTMENTS</b> (Cost \$11,530,454)	<u>11,530,454</u>
	<b>INVESTMENTS PURCHASED WITH PROCEEDS FROM SECURITIES LENDING - 7.0%</b>	
3,795,160	Mount Vernon Liquid Assets Portfolio, LLC, 0.19% (a)(b)	3,795,160
	<b>TOTAL INVESTMENTS PURCHASED WITH PROCEEDS FROM SECURITIES LENDING</b> (Cost \$3,795,160)	<u>3,795,160</u>
	<b>TOTAL INVESTMENTS - 124.5%</b> (Cost \$67,211,180)	67,591,260
	Liabilities in Excess of Other Assets - (24.5)%	(13,312,699)
	<b>NET ASSETS - 100.0%</b>	<u><u>\$ 54,278,561</u></u>

\* Non-income producing security.

+ All or portion of this security is on loan as of September 30, 2020. Total value of securities on loan is \$3,712,484.  
PLC Public Limited Company

(a) The rate quoted is the annualized seven-day yield as of September 30, 2020.

(b) Privately offered liquidity fund.

(c) Foreign issued security. Foreign concentration is as follows: Ireland 4.85%, Canada: 2.24%.

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**WBI BullBear Quality 3000 ETF**

Schedule of Investments

September 30, 2020 (Unaudited)

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Shares	Security Description	Value
	<b>COMMON STOCKS - 94.8%</b>	
	<b>Capital Goods - 10.0%</b>	
35,505	BWX Technologies, Inc.	\$ 1,999,287
2,556	Lockheed Martin Corp.	979,664
23,453	Toro Company	1,968,879
		<u>4,947,830</u>
	<b>Commercial &amp; Professional Services - 2.8%</b>	
4,213	Cintas Corp.	1,402,213
	<b>Consumer Durables &amp; Apparel - 10.7%</b>	
137,130	Hanesbrands, Inc.	2,159,798
12,271	Lennar Corp.	1,002,295
45,839	PulteGroup, Inc.	2,121,887
		<u>5,283,980</u>
	<b>Food &amp; Staples Retailing - 4.3%</b>	
15,188	Walmart, Inc.	2,124,953
	<b>Food, Beverage &amp; Tobacco - 4.0%</b>	
17,265	J.M. Smucker Company	1,994,453
	<b>Health Care Equipment &amp; Services - 4.9%</b>	
24,954	AmerisourceBergen Corp.	2,418,542
	<b>Household &amp; Personal Products - 8.9%</b>	
22,932	Church & Dwight Company, Inc.	2,148,958
16,064	Procter & Gamble Company	2,232,735
		<u>4,381,693</u>
	<b>Insurance - 4.2%</b>	
17,242	Assurant, Inc.	2,091,627
	<b>Materials - 4.0%</b>	
2,815	Sherwin-Williams Company	1,961,323
	<b>Pharmaceuticals, Biotechnology &amp; Life Sciences - 4.2%</b>	
4,121	Amgen, Inc.	1,047,393
27,376	Pfizer, Inc.	1,004,699
		<u>2,052,092</u>
	<b>Retailing - 9.2%</b>	
22,075	Best Buy Company, Inc.	2,456,727
6,265	Lowe's Companies, Inc.	1,039,113
6,858	Target Corp.	1,079,586
		<u>4,575,426</u>
	<b>Software &amp; Services - 12.3%</b>	
4,077	Adobe Systems, Inc.*	1,999,483
33,658	Oracle Corp.	2,009,382
1,080	Shopify, Inc. (c)*	1,104,808
4,912	Visa, Inc. - Class A +	982,253
		<u>6,095,926</u>
	<b>Technology Hardware &amp; Equipment - 3.9%</b>	
39,409	Seagate Technology PLC (c)	1,941,681
	<b>Transportation - 10.6%</b>	
24,335	Expeditors International of Washington, Inc.	2,202,804
5,236	Union Pacific Corp.	1,030,812
11,951	United Parcel Service, Inc. - Class B	1,991,395
		<u>5,225,011</u>

WBI BullBear Quality 3000 ETF  
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	<b>Utilities - 0.8%</b>	
12,673	UGI Corp.	417,955
	<b>TOTAL COMMON STOCKS</b> (Cost \$46,647,064)	<u>46,914,705</u>

Shares/Amount	Security Description	Value
	<b>SHORT TERM INVESTMENTS - 23.3%</b>	
11,517,716	U.S. Bank Money Market Deposit Account, 0.02%	11,517,716
	<b>TOTAL SHORT TERM INVESTMENTS</b> (Cost \$11,517,716)	<u>11,517,716</u>
	<b>INVESTMENTS PURCHASED WITH PROCEEDS FROM SECURITIES LENDING - 1.9%</b>	
949,531	Mount Vernon Liquid Assets Portfolio, LLC, 0.19% (a)(b)	949,531
	<b>TOTAL INVESTMENTS PURCHASED WITH PROCEEDS FROM SECURITIES LENDING</b> (Cost \$949,531)	<u>949,531</u>
	<b>TOTAL INVESTMENTS - 120.0%</b> (Cost \$59,114,311)	59,381,952
	Liabilities in Excess of Other Assets - (20.0)%	(9,885,059)
	<b>NET ASSETS - 100.0%</b>	<u><u>\$ 49,496,893</u></u>

\* Non-income producing security.

+ All or portion of this security is on loan as of September 30, 2020. Total value of securities on loan is \$930,587.

P Public Limited Company

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(b) Privately offered liquidity fund.

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**WBI BullBear Global Income ETF**

Schedule of Investments

September 30, 2020 (Unaudited)

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Shares	Security Description	Value
	<b>EXCHANGE TRADED FUNDS - 97.7%</b>	
46,292	iShares 20+ Year Treasury Bond ETF	\$ 7,557,632
109,577	iShares Broad USD High Yield Corporate Bond ETF +	4,325,004
445,255	SPDR Portfolio Long Term Treasury ETF	20,811,219
138,755	VanEck Vectors Fallen Angel High Yield Bond ETF	4,126,574
45,277	Vanguard Intermediate-Term Corporate Bond ETF	4,337,537
208,743	Vanguard Long-Term Treasury ETF	20,803,327
	<b>TOTAL EXCHANGE TRADED FUNDS (Cost \$61,662,041)</b>	<b>61,961,293</b>

Shares/Amount	Security Description	Value
	<b>SHORT TERM INVESTMENTS - 2.4%</b>	
1,547,065	U.S. Bank Money Market Deposit Account, 0.02%	1,547,065
	<b>TOTAL SHORT TERM INVESTMENTS (Cost \$1,547,065)</b>	<b>1,547,065</b>
	<b>INVESTMENTS PURCHASED WITH PROCEEDS FROM SECURITIES LENDING - 3.6%</b>	
2,286,361	Mount Vernon Liquid Assets Portfolio, LLC, 0.19% (a)(b)	2,286,361
	<b>TOTAL INVESTMENTS PURCHASED WITH PROCEEDS FROM SECURITIES LENDING (Cost \$2,286,361)</b>	<b>2,286,361</b>
	<b>TOTAL INVESTMENTS - 103.7%</b> (Cost \$65,495,467)	65,794,719
	Liabilities in Excess of Other Assets - (3.7)%	(2,337,549)
	<b>NET ASSETS - 100.0%</b>	<b>\$ 63,457,170</b>

+ All or portion of this security is on loan as of September 30, 2020. Total value of securities on loan is \$2,233,533.

(a) The rate quoted is the annualized seven-day yield as of September 30, 2020.

(b) Privately offered liquidity fund.

The accompanying notes are an integral part of these schedules of investments.

**WBI Power Factor High Dividend ETF**

Schedule of Investments

September 30, 2020 (Unaudited)

Shares	Security Description	Value
<b>COMMON STOCKS - 98.9%</b>		
<b>Banks - 17.5%</b>		
22,554	Associated Banc-Corp.	\$ 284,632
12,334	Bank of the Ozarks +	262,961
14,358	Citizens Financial Group, Inc.	362,970
12,148	Comerica, Inc.	464,661
18,011	Fifth Third Bancorp	383,995
36,583	First Commonwealth Financial Corp.	283,152
13,689	First Financial Bancorp	288,564
42,776	First Horizon National Corp.	403,378
15,151	Hancock Holding Company	284,990
33,036	Hope Bancorp, Inc.	250,578
45,653	Huntington Bancshares, Inc.	418,638
31,513	KeyCorp	375,950
59,733	Premier Financial Bancorp, Inc.	645,116
20,422	Provident Financial Services, Inc.	249,148
32,702	Regions Financial Corp.	377,054
12,477	Sandy Spring Bancorp, Inc.	287,969
15,013	Synovus Financial Corp.	317,825
44,295	United Security Bancshares	270,643
11,088	Webster Financial Corp.	292,834
14,435	WesBanco, Inc. +	308,332
		<u>6,813,390</u>
<b>Consumer Durables &amp; Apparel - 2.0%</b>		
50,103	Hanesbrands, Inc.	789,122
<b>Diversified Financials - 2.5%</b>		
39,564	Navient Corp.	334,316
11,891	OneMain Holdings, Inc.	371,594
19,022	Waddell & Reed Financial, Inc. - Class A +	282,476
		<u>988,386</u>
<b>Energy - 10.5%</b>		
129,957	DHT Holdings, Inc. (c)	670,578
68,114	Exxon Mobil Corp.	2,338,354
39,165	Hess Midstream L.P.	591,391
24,291	HollyFrontier Corp.	478,776
		<u>4,079,099</u>
<b>Food, Beverage &amp; Tobacco - 13.9%</b>		
55,771	The Kraft Heinz Company	1,670,342
40,026	Philip Morris International, Inc.	3,001,550
77,105	Vector Group Ltd.	747,147
		<u>5,419,039</u>
<b>Insurance - 5.2%</b>		
8,138	FBL Financial Group, Inc.	392,252
7,225	Mercury General Corp.	298,898
19,003	Old Republic International Corp.	280,104
6,984	Principal Financial Group, Inc.	281,246
6,636	Prudential Financial, Inc.	421,519
22,169	Unum Group	373,104
		<u>2,047,123</u>
<b>Materials - 12.5%</b>		
18,846	Greif, Inc. - Class A	682,414
44,403	International Paper Company	1,800,097
24,630	LyondellBasell Industries N.V. - Class A (c)+	1,736,169
21,359	Schweitzer-Mauduit International, Inc.	649,100
		<u>4,867,780</u>
<b>Media &amp; Entertainment - 3.1%</b>		
72,042	Interpublic Group of Companies, Inc. +	1,200,940
<b>Pharmaceuticals, Biotechnology &amp; Life Sciences - 4.6%</b>		
20,351	AbbVie, Inc.	1,782,544

WBI Power Factor High Dividend ETF  
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	<b>Software &amp; Services - 4.7%</b>	
15,059	International Business Machines Corp.	1,832,229
	<b>Technology Hardware &amp; Equipment - 6.6%</b>	
30,048	Seagate Technology PLC (c)+	1,480,465
57,388	Xerox Holdings Corp.	1,077,173
		<u>2,557,638</u>
	<b>Telecommunication Services - 11.8%</b>	
99,246	AT&T, Inc.	2,829,503
176,597	Lumen Technologies, Inc.	1,781,864
		<u>4,611,367</u>
	<b>Utilities - 4.0%</b>	
98,582	Spark Energy, Inc. +	820,202
76,591	Star Group L.P.	746,762
		<u>1,566,964</u>
	<b>TOTAL COMMON STOCKS</b> (Cost \$41,505,121)	<u>38,555,621</u>
<b>Shares/Amount</b>	<b>Security Description</b>	<b>Value</b>
	<b>SHORT TERM INVESTMENTS - 0.6%</b>	
251,770	U.S. Bank Money Market Deposit Account, 0.02%	251,770
	<b>TOTAL SHORT TERM INVESTMENTS</b> (Cost \$251,770)	<u>251,770</u>
	<b>INVESTMENTS PURCHASED WITH PROCEEDS FROM SECURITIES LENDING - 6.3%</b>	
2,469,543	Mount Vernon Liquid Assets Portfolio, LLC, 0.19% (a)(b)	2,469,543
	<b>TOTAL INVESTMENTS PURCHASED WITH PROCEEDS FROM SECURITIES LENDING</b> (Cost \$2,469,543)	<u>2,469,543</u>
	<b>TOTAL INVESTMENTS - 105.8%</b> (Cost \$44,226,434)	41,276,934
	Liabilities in Excess of Other Assets - (5.8)%	(2,257,787)
	<b>NET ASSETS - 100.0%</b>	<u><b>\$ 39,019,147</b></u>

+ All or portion of this security is on loan as of September 30, 2020. Total value of securities on loan is \$2,404,397.  
PL Public Limited Company

(a) The rate quoted is the annualized seven-day yield as of September 30, 2020.

(b) Privately offered liquidity fund.

(c) Foreign issued security. Foreign concentration is as follows: Ireland 3.79%, Marshall Islands: 1.72%, Netherlands: 4.45%

The Global Industry Classification Standard (GICS®) was developed by and/or is the exclusive property of MSCI, Inc. and Standard & Poor Financial Services LLC ("S&P"). GICS is a service mark of MSCI and S&P and has been licensed for use by U.S. Bank Global Fund Services, LLC.

The accompanying notes are an integral part of these schedules of investments.

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**WBI BullBear Trend Switch US 3000 Total Return ETF**

Schedule of Investments

September 30, 2020 (Unaudited)

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<b>Shares</b>	<b>Security Description</b>	<b>Value</b>
	<b>EXCHANGE TRADED FUNDS - 99.3%</b>	
52,510	iShares Russell 3000 ETF	\$ 10,276,732
98,955	Schwab US Broad Market ETF	7,880,776
58,065	Vanguard Total Stock Market ETF	9,889,050
	<b>TOTAL EXCHANGE TRADED FUNDS (Cost \$26,832,266)</b>	<b>28,046,558</b>
<b>Shares/Amount</b>	<b>Security Description</b>	<b>Value</b>
	<b>SHORT TERM INVESTMENTS - 0.7%</b>	
207,953	U.S. Bank Money Market Deposit Account, 0.02%	207,953
	<b>TOTAL SHORT TERM INVESTMENTS (Cost \$207,953)</b>	<b>207,953</b>
	<b>TOTAL INVESTMENTS - 100.0%</b> (Cost \$27,040,219)	<b>28,254,511</b>
	Liabilities in Excess of Other Assets - 0.0% (a)	(12,855)
	<b>NET ASSETS - 100.0%</b>	<b>\$ 28,241,656</b>

(a) Rounds to zero.

The accompanying notes are an integral part of these schedules of investments.

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## WBI BullBear Trend Switch US Total Return ETF

Schedule of Investments

September 30, 2020 (Unaudited)

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Shares	Security Description	Value
	<b>EXCHANGE TRADED FUNDS - 97.5%</b>	
15,245	iShares 20+ Year Treasury Bond ETF	\$ 2,488,899
147,522	SPDR Portfolio Long Term Treasury ETF	6,895,178
69,161	Vanguard Long-Term Treasury ETF	6,892,585
	<b>TOTAL EXCHANGE TRADED FUNDS (Cost \$16,423,520)</b>	<b>16,276,662</b>
Shares/Amount	Security Description	Value
	<b>SHORT TERM INVESTMENTS - 2.5%</b>	
409,684	U.S. Bank Money Market Deposit Account, 0.02%	409,684
	<b>TOTAL SHORT TERM INVESTMENTS (Cost \$409,684)</b>	<b>409,684</b>
	<b>TOTAL INVESTMENTS - 100.0%</b> (Cost \$16,833,204)	<b>16,686,346</b>
	Liabilities in Excess of Other Assets - 0.0% (a)	(4,727)
	<b>NET ASSETS - 100.0%</b>	<b>\$ 16,681,619</b>

(a) Rounds to zero.

The accompanying notes are an integral part of these schedules of investments.

**NOTE 1 — SIGNIFICANT ACCOUNTING POLICIES**

**A. Valuation:**

All equity securities, including domestic common stocks, preferred stocks, real estate investment trusts, exchange-traded funds and exchange-traded notes, that are traded on a national securities exchange, except those listed on the Nasdaq Global Market®, Nasdaq Global Select Market® and Nasdaq Capital Market® (collectively “Nasdaq”) are valued at the last reported sale price on the exchange on which the security is principally traded. Securities traded on Nasdaq are valued at the Nasdaq Official Closing Price (“NOCP”). If, on a particular day, an exchange-traded or Nasdaq security does not trade, then the mean between the most recent quoted bid and asked prices is used. All equity securities that are not traded on a listed exchange are valued at the last sale price in the over-the-counter market. If a non-exchange traded security does not trade on a particular day, then the mean between the last quoted closing bid and asked price is used.

Investment in mutual funds, including money market funds, are valued at their net asset value (“NAV”) per share.

Shares in privately offered liquidity funds are valued at their NAV per share.

Short-term securities that have maturities of less than 60 days at the time of purchase are valued at amortized cost, which, when combined with accrued interest, approximates fair value.

Securities for which quotations are not readily available are valued by the Trust’s valuation committee based on the valuation procedures adopted by the Board (the “Valuation Procedures”) and information it receives from the Sub-Advisor and U.S. Bancorp Fund Services, LLC doing business as U.S. Bank Global Fund Services (“Fund Services”). When a security is “fair valued”, consideration is given to the facts and circumstances relevant to the particular situation, including a review of various factors set forth in the Valuation Procedures. The use of fair value pricing by the Funds may cause the NAV of their shares to differ significantly from the NAV that would be calculated without regard to such considerations.

As described above, the Funds utilize various methods to measure the fair value of their investments on a recurring basis. Accounting principles generally accepted in the United States of America (“U.S. GAAP”) establishes a hierarchy that prioritizes inputs to valuations methods. The three levels of inputs are:

Level 1 — Unadjusted quoted prices in active markets for identical assets or liabilities that the Funds have the ability to access.

Level 2 — Observable inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly. These inputs may include quoted prices for the identical instrument on an inactive market, prices for similar instruments, interest rates, prepayment speeds, credit risk, yield curves, default rates and similar data.

Level 3 — Unobservable inputs for the asset or liability, to the extent relevant observable inputs are not available; including the Funds’ Valuation Committee’s assumptions used in determining the fair value of investments. The availability of observable inputs can vary from security to security and is affected by a wide variety of factors, including, for example, the type of security, whether the security is new and not yet established in the marketplace, the liquidity of markets, and other characteristics particular to the security. To the extent that valuation is based on models or inputs that are less observable or unobservable in the market, the determination of fair value requires more judgment. Accordingly, the degree of judgment exercised in determining fair value is greatest for instruments categorized in Level 3.

The inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, for disclosure purposes, the level in the fair value hierarchy within which the fair value measurement falls in its entirety, is determined based on the lowest level input that is significant to the fair value measurement in its entirety.

The following is a summary of the inputs used to value the Funds’ investments as of September 30, 2020:

**WBI BullBear Rising Income 3000 ETF**

Assets <sup>^</sup>	Level 1	Level 2	Level 3	Total
Common Stocks	\$ 39,805,334	\$ -	\$ -	\$ 39,805,334
Short-Term Investments	-	7,596,515	-	7,596,515
Investments Purchased with Proceeds from Securities Lending	-	2,542,640	-	2,542,640
<b>Total Investments in Securities, at value</b>	<b>\$ 39,805,334</b>	<b>\$ 10,139,155</b>	<b>\$ -</b>	<b>\$ 49,944,489</b>

**WBI BullBear Value 3000 ETF**

Assets <sup>^</sup>	Level 1	Level 2	Level 3	Total
Common Stocks	\$ 35,074,078	\$ -	\$ -	\$ 35,074,078
Short-Term Investments	-	10,840,161	-	10,840,161
Investments Purchased with Proceeds from Securities Lending	-	1,139,849	-	1,139,849
<b>Total Investments in Securities, at value</b>	<b>\$ 35,074,078</b>	<b>\$ 11,980,010</b>	<b>\$ -</b>	<b>\$ 47,054,088</b>

**WBI BullBear Yield 3000 ETF**

Assets <sup>^</sup>	Level 1	Level 2	Level 3	Total
Common Stocks	\$ 52,265,646	\$ -	\$ -	\$ 52,265,646
Short-Term Investments	-	11,530,454	-	11,530,454
Investments Purchased with Proceeds from Securities Lending	-	3,795,160	-	3,795,160
<b>Total Investments in Securities, at value</b>	<b>\$ 52,265,646</b>	<b>\$ 15,325,614</b>	<b>\$ -</b>	<b>\$ 67,591,260</b>

**WBI BullBear Quality 3000 ETF**

Assets <sup>^</sup>	Level 1	Level 2	Level 3	Total
Common Stocks	\$ 46,914,705	\$ -	\$ -	\$ 46,914,705
Short-Term Investments	-	11,517,716	-	11,517,716
Investments Purchased with Proceeds from Securities Lending	-	949,531	-	949,531
<b>Total Investments in Securities, at value</b>	<b>\$ 46,914,705</b>	<b>\$ 12,467,247</b>	<b>\$ -</b>	<b>\$ 59,381,952</b>

**WBI BullBear Global Income ETF**

Assets <sup>^</sup>	Level 1	Level 2	Level 3	Total
Exchange Traded Funds	\$ 61,961,293	\$ -	\$ -	\$ 61,961,293
Short-Term Investments	-	1,547,065	-	1,547,065
Investments Purchased with Proceeds from Securities Lending	-	2,286,361	-	2,286,361
<b>Total Investments in Securities, at value</b>	<b>\$ 61,961,293</b>	<b>\$ 3,833,426</b>	<b>\$ -</b>	<b>\$ 65,794,719</b>

**WBI Power Factor<sup>®</sup> High Dividend ETF**

Assets <sup>^</sup>	Level 1	Level 2	Level 3	Total
Common Stocks	\$ 38,555,621	\$ -	\$ -	\$ 38,555,621
Short-Term Investments	-	251,770	-	251,770
Investments Purchased with Proceeds from Securities Lending	-	2,469,543	-	2,469,543
<b>Total Investments in Securities, at value</b>	<b>\$ 38,555,621</b>	<b>\$ 2,721,313</b>	<b>\$ -</b>	<b>\$ 41,276,934</b>

**WBI BullBear Trend Switch US 3000 Total Return ETF**

Assets <sup>^</sup>	Level 1	Level 2	Level 3	Total
Exchange Traded Funds	\$ 28,046,558	\$ -	\$ -	\$ 28,046,558
Short-Term Investments	-	207,953	-	207,953
<b>Total Investments in Securities, at value</b>	<b>\$ 28,046,558</b>	<b>\$ 207,953</b>	<b>\$ -</b>	<b>\$ 28,254,511</b>

**WBI BullBear Trend Switch US Total Return ETF**

Assets <sup>^</sup>	Level 1	Level 2	Level 3	Total
Exchange Traded Funds	\$ 16,276,662	\$ -	\$ -	\$ 16,276,662
Short-Term Investments	-	409,684	-	409,684
<b>Total Investments in Securities, at value</b>	<b>\$ 16,276,662</b>	<b>\$ 409,684</b>	<b>\$ -</b>	<b>\$ 16,686,346</b>

<sup>^</sup>See Schedules of Investments for breakout of investments by industry group classification.

During the period ended September 30, 2020, the Funds did not recognize any transfers to or from Level 3.