

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

Schedule of Investments

March 31, 2021 (Unaudited)

Shares	Security Description	Value
<b>EXCHANGE TRADED FUNDS - 99.2%</b>		
295,692	iShares Broad USD High Yield Corporate Bond ETF	\$ 12,179,554
191,052	VanEck Vectors Fallen Angel High Yield Bond ETF	6,100,290
242,597	Xtrackers USD High Yield Corporate Bond ETF +	12,127,424
	<b>TOTAL EXCHANGE TRADED FUNDS (Cost \$29,359,167)</b>	<b>30,407,268</b>
Shares/Amount	Security Description	Value
<b>SHORT TERM INVESTMENTS - 0.8%</b>		
233,993	U.S. Bank Money Market Deposit Account, 0.00% (c)	233,993
	<b>TOTAL SHORT TERM INVESTMENTS (Cost \$233,993)</b>	<b>233,993</b>
<b>INVESTMENTS PURCHASED WITH PROCEEDS FROM SECURITIES LENDING - 33.7%</b>		
10,318,371	Mount Vernon Liquid Assets Portfolio, LLC, 0.12% (a)(b)	10,318,371
	<b>TOTAL INVESTMENTS PURCHASED WITH PROCEEDS FROM SECURITIES LENDING (Cost \$10,318,371)</b>	<b>10,318,371</b>
	<b>TOTAL INVESTMENTS - 133.7% (Cost \$39,911,531)</b>	<b>40,959,632</b>
	Liabilities in Excess of Other Assets - (33.7)%	(10,329,846)
	<b>NET ASSETS - 100.0%</b>	<b>\$ 30,629,786</b>

+ All or portion of this security is on loan as of March 31, 2021. Total value of securities on loan is \$10,114,027.

(a) The rate quoted is the annualized seven-day yield as of March 31, 2021.

(b) Privately offered liquidity fund.

(c) Rounded to 0.00.

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