Longview Advantage ETF

(Ticker: NASDAQ - EBI)

Longview Advantage Fixed Income ETF

(Ticker: NASDAQ - LVIG)

Each a Series of

THE RBB FUND TRUST

Annual Financial Statements

August 31, 2026

LONGVIEW ADVANTAGE ETF

SCHEDULE OF INVESTMENTS
AUGUST 31, 2026

	SHARES	VALUE
COMMON STOCKS — 99.9%		
Aerospace & Defense — 0.9%		
AAR Corp. [a]	400	$ 51,716
AerSale Corp. [a]	20	110
Astronics Corp. [a][b]	107	7,883
ATI, Inc. [a]	1,205	246,061
Boeing Co. [a]	109	22,648
BWX Technologies, Inc.	488	74,317
Cadre Holdings, Inc.	2	59
Carpenter Technology Corp.	480	228,682
Curtiss-Wright Corp.	178	103,690
Ducommun, Inc. [a]	2	343
FTAI Aviation Ltd.	121	23,002
General Dynamics Corp.	812	301,536
General Electric Co.	3,355	1,126,307
HEICO Corp.	12	3,974
HEICO Corp. - Class A	169	41,265
Hexcel Corp.	531	49,208
Honeywell Aerospace, Inc. [a]	980	154,948
Howmet Aerospace, Inc.	1,441	352,973
Huntington Ingalls Industries, Inc.	251	73,091
Innovative Solutions and Support, Inc. [a]	35	665
L3Harris Technologies, Inc.	482	128,332
Leonardo DRS, Inc.	719	27,322
Loar Holdings, Inc. [a][b]	24	1,685
Lockheed Martin Corp.	974	546,638
Mercury Systems, Inc. [a]	45	3,930
Moog, Inc. - Class A	382	141,913
National Presto Industries, Inc.	9	1,365
Northrop Grumman Corp.	830	447,951
Park Aerospace Corp.	3	98
RTX Corp.	5,148	1,069,394
StandardAero, Inc. [a]	118	2,890
Textron, Inc.	2,274	183,193
V2X, Inc. [a]	4,408	340,121
VSE Corp.	15	3,130
Woodward, Inc.	367	124,714
		5,885,154
Air Freight & Logistics — 1.2%		
CH Robinson Worldwide, Inc.	1,342	200,844
Expeditors International of Washington, Inc.	2,578	488,917
FedEx Corp.	11,945	3,910,793
GXO Logistics, Inc. [a]	3,297	157,366
Hub Group, Inc. - Class A	761	30,341
Radiant Logistics, Inc. [a]	146	1,247
United Parcel Service, Inc. - Class B	34,239	3,568,731
		8,358,239

	SHARES	VALUE
COMMON STOCKS — 99.9% (continued)		
Automobile Components — 0.5%		
Adient PLC [a]	13,590	$ 257,802
Aptiv PLC [a]	11,326	506,952
BorgWarner, Inc.	7,929	508,725
Dana, Inc.	3,079	92,308
Dorman Products, Inc. [a]	159	20,487
Gentex Corp.	6,000	134,220
Gentherm, Inc. [a]	569	22,356
Goodyear Tire & Rubber Co. [a]	958	6,007
Holley, Inc. [a]	3	9
LCI Industries	1,935	194,719
Lear Corp.	9,001	1,125,035
Magna International, Inc.	12	787
Motorcar Parts of America, Inc. [a]	418	4,857
Patrick Industries, Inc.	1,500	122,580
Phinia, Inc.	5,211	356,641
Standard Motor Products, Inc.	3,181	119,987
Strattec Security Corp. [a]	69	4,840
Versigent PLC [a]	36	1,706
Visteon Corp. [b]	1,447	147,333
XPEL, Inc. [a]	46	2,266
		3,629,617
Automobiles — 0.4%		
General Motors Co.	7,384	637,387
Harley-Davidson, Inc.	2,786	76,894
Tesla, Inc. [a]	4,734	1,741,875
Thor Industries, Inc.	37	2,812
Winnebago Industries, Inc.	94	2,828
		2,461,796
Banks — 4.7%		
1st Source Corp.	418	35,793
ACNB Corp.	661	42,958
Amalgamated Financial Corp.	1,151	55,329
Amerant Bancorp, Inc.	1,637	46,998
Ameris Bancorp	609	51,308
Ames National Corp.	12	378
Arrow Financial Corp.	441	16,643
Associated Banc-Corp.	10,921	334,292
Atlantic Union Bankshares Corp.	1,019	41,096
Axos Financial, Inc. [a]	5,180	501,372
Banc of California, Inc.	3,871	72,078
BancFirst Corp.	269	29,380
Bancorp, Inc. [a]	3,933	255,645
Bank First Corp.	135	20,339
Bank of America Corp.	23,733	1,470,022
Bank of Hawaii Corp.	416	31,587
Bank of NT Butterfield & Son Ltd.	3,522	207,375
Bank OZK	7,973	391,315
Bank7 Corp.	306	15,716
BankUnited, Inc.	813	37,073

The accompanying notes are an integral part of the financial statements.

LONGVIEW ADVANTAGE ETF

SCHEDULE OF INVESTMENTS (CONTINUED)
AUGUST 31, 2026

	SHARES	VALUE
COMMON STOCKS — 99.9% (continued)		
Banks — 4.7% (continued)		
Bankwell Financial Group, Inc.	448	$ 29,452
Banner Corp.	315	22,094
Bar Harbor Bankshares	19	745
BayCom Corp.	17	507
BOK Financial Corp.	238	32,387
Bridgewater Bancshares, Inc. [a]	598	12,600
Burke & Herbert Financial Services Corp.	1,313	93,630
Business First Bancshares, Inc.	185	5,739
Byline Bancorp, Inc.	59	2,237
C&F Financial Corp.	58	5,279
California BanCorp	1,901	40,453
Camden National Corp.	551	31,120
Capital Bancorp, Inc.	934	33,755
Capital City Bank Group, Inc.	596	30,086
Capitol Federal Financial, Inc.	783	6,742
Carter Bankshares, Inc.	4,515	141,049
Cathay General Bancorp [b]	632	38,685
Central Pacific Financial Corp.	1,363	50,731
Chemung Financial Corp.	64	5,188
ChoiceOne Financial Services, Inc.	1,293	42,941
Citigroup, Inc.	8,018	1,055,329
Citizens & Northern Corp.	32	811
Citizens Financial Group, Inc.	2,716	187,051
Citizens Financial Services, Inc.	122	9,801
City Holding Co.	346	49,461
Civista Bancshares, Inc.	37	998
CNB Financial Corp.	37	1,251
Colony Bankcorp, Inc.	36	761
Columbia Banking System, Inc.	4,149	122,976
Columbia Financial, Inc.	687	7,982
Commerce Bancshares, Inc.	929	53,613
Community Financial System, Inc.	496	31,124
Community Trust Bancorp, Inc.	34	2,588
Community West Bancshares	1,931	50,071
ConnectOne Bancorp, Inc.	2,577	81,021
Cullen/Frost Bankers, Inc.	808	129,983
Customers Bancorp, Inc. [a]	2,400	187,632
CVB Financial Corp.	1,402	31,082
Dime Commercial Bancshares, Inc.	1,340	54,136
Eagle Bancorp Montana, Inc.	505	11,287
Eagle Financial Services, Inc.	127	5,246
East West Bancorp, Inc.	6,565	832,836
Eastern Bankshares, Inc.	10,438	229,218
Enterprise Financial Services Corp.	1,603	101,358
Equity Bancshares, Inc. - Class A	407	20,089
Esquire Financial Holdings, Inc.	7	$ 782
Farmers & Merchants Bancorp, Inc.	349	11,849
Farmers National Banc Corp.	1,935	30,205
FB Financial Corp.	486	27,683
Fidelity D&D Bancorp, Inc.	184	9,857
Fifth Third Bancorp	7,029	377,949
Financial Institutions, Inc.	1,211	49,070
First Bancorp	83	5,265
First BanCorp	7,667	213,756
First Bancorp, Inc.	309	10,586
First Bank	78	1,388
First Busey Corp.	3,439	103,514
First Business Financial Services, Inc.	382	26,690
First Capital, Inc.	6	373
First Citizens BancShares, Inc. - Class A	607	1,313,791
First Commonwealth Financial Corp.	1,206	24,964
First Community Bankshares, Inc.	40	1,940
First Community Corp.	6	199
First Financial Bancorp [b]	974	31,782
First Financial Bankshares, Inc.	794	26,385
First Financial Corp.	609	47,673
First Hawaiian, Inc.	1,455	37,263
First Horizon Corp.	12,380	301,082
First Interstate BancSystem, Inc. - Class A	987	36,331
First Merchants Corp.	589	24,426
First Mid Bancshares, Inc.	376	18,710
First National Corp.	576	17,597
First United Corp.	452	19,391
First Western Financial, Inc. [a]	6	186
Firstsun Capital Bancorp [a]	33	1,320
Five Star Bancorp	23	1,054
Flagstar Bank NA	172	2,289
FNB Corp.	3,794	69,165
Franklin Financial Services Corp.	238	14,744
FS Bancorp, Inc.	232	9,814
Fulton Financial Corp.	5,037	118,168
FVCBankcorp, Inc.	20	365
German American Bancorp, Inc.	899	44,339
Glacier Bancorp, Inc.	770	35,659
Great Southern Bancorp, Inc.	374	29,273
Greene County Bancorp, Inc.	11	378
Hancock Whitney Corp.	904	67,339
Hanmi Financial Corp.	1,244	38,564
Hawthorn Bancshares, Inc.	108	4,202
HBT Financial, Inc.	660	23,417

The accompanying notes are an integral part of the financial statements.

LONGVIEW ADVANTAGE ETF

SCHEDULE OF INVESTMENTS (CONTINUED)
AUGUST 31, 2026

	SHARES	VALUE
COMMON STOCKS — 99.9% (continued)		
Banks — 4.7% (continued)		
Heritage Financial Corp.	89	$ 2,543
Hilltop Holdings, Inc.	384	14,611
Hingham Institution For Savings The	23	6,630
Home Bancorp, Inc.	299	20,478
Home BancShares, Inc.	3,239	95,421
HomeTrust Bancshares, Inc.	423	19,644
Hope Bancorp, Inc.	602	8,302
Huntington Bancshares, Inc.	12,956	216,171
Independent Bank Corp. [b]	418	33,933
Independent Bank Corp.	529	19,303
International Bancshares Corp. [b]	2,930	205,569
Investar Holding Corp.	20	603
JPMorgan Chase & Co.	18,816	6,698,872
Kearny Financial Corp.	111	1,096
KeyCorp	167,301	3,615,375
Lakeland Financial Corp.	228	13,473
Landmark Bancorp, Inc./ Manhattan KS	14	445
LCNB Corp.	8	155
Live Oak Bancshares, Inc.	80	3,151
M&T Bank Corp.	980	229,261
MainStreet Bancshares, Inc.	450	11,223
Mercantile Bank Corp.	57	3,406
Meridian Corp.	19	366
Metrocity Bankshares, Inc.	110	3,830
Metropolitan Bank Holding Corp.	12	1,089
Mid Penn Bancorp, Inc.	42	1,529
Midland States Bancorp, Inc.	28	918
MVB Financial Corp.	151	4,571
National Bank Holdings Corp. - Class A	338	13,956
NB Bancorp, Inc.	61	1,362
NBT Bancorp, Inc.	435	22,368
Nicolet Bankshares, Inc. [b]	282	47,754
Northeast Bank	692	87,296
Northeast Community Bancorp, Inc.	896	23,610
Northpointe Bancshares, Inc.	1,930	32,791
Northrim BanCorp, Inc.	3,330	85,148
Northwest Bancshares, Inc.	1,180	18,042
Norwood Financial Corp.	499	17,046
Oak Valley Bancorp	42	1,411
OceanFirst Financial Corp.	83	1,564
OFG Bancorp	3,104	161,563
Old National Bancorp [b]	3,626	92,753
Old Second Bancorp, Inc.	59	1,480
OP Bancorp	713	10,702
Orange County Bancorp, Inc.	329	12,486
Origin Bancorp, Inc.	40	2,125
Orrstown Financial Services, Inc.	2,815	$ 117,385
Park National Corp.	293	57,220
Parke Bancorp, Inc.	947	31,961
Pathward Financial, Inc.	2,798	227,925
PCB Bancorp	616	16,835
Peapack-Gladstone Financial Corp.	24	1,071
Peoples Bancorp of North Carolina, Inc.	137	5,987
Peoples Bancorp, Inc.	50	1,968
Peoples Financial Services Corp.	985	67,640
Pinnacle Financial Partners, Inc.	287	28,691
Plumas Bancorp	201	12,307
PNC Financial Services Group, Inc.	1,634	391,555
Ponce Financial Group, Inc. [a]	44	892
Popular, Inc.	1,224	205,865
Preferred Bank	1,646	168,600
Primis Financial Corp.	4,103	65,238
Prosperity Bancshares, Inc.	967	69,198
Provident Financial Services, Inc.	9,864	230,818
QCR Holdings, Inc.	18	1,790
RBB Bancorp	491	12,741
Red River Bancshares, Inc.	42	4,202
Regions Financial Corp.	22,216	663,814
Renasant Corp.	778	31,828
Republic Bancorp, Inc. - Class A	410	38,339
S&T Bancorp, Inc.	492	24,344
SB Financial Group, Inc.	4	111
Seacoast Banking Corp. of Florida	819	27,809
ServisFirst Bancshares, Inc.	796	34,260
Shore Bancshares, Inc.	1,935	44,428
Sierra Bancorp	369	14,620
SmartFinancial, Inc.	16	809
South Plains Financial, Inc.	25	1,090
Southern First Bancshares, Inc. [a]	7	429
Southern Missouri Bancorp, Inc.	511	37,604
Southside Bancshares, Inc.	54	1,704
SOUTHSTATE BANK CORP	2,730	286,350
Stock Yards Bancorp, Inc.	158	12,515
Texas Capital Bancshares, Inc.	3,194	310,393
TFS Financial Corp.	404	7,058
Third Coast Bancshares, Inc. [a]	651	29,035
Timberland Bancorp, Inc. [b]	234	10,668
Tompkins Financial Corp.	2,372	230,369
Towne Bank	661	24,483
TriCo Bancshares	42	2,242
Triumph Financial, Inc. [a]	111	7,909

The accompanying notes are an integral part of the financial statements.

LONGVIEW ADVANTAGE ETF

SCHEDULE OF INVESTMENTS (CONTINUED)
AUGUST 31, 2026

	SHARES	VALUE
COMMON STOCKS — 99.9% (continued)		
Banks — 4.7% (continued)		
Truist Financial Corp.	3,003	$ 148,889
TrustCo Bank Corp. NY	22	1,248
Trustmark Corp.	6,096	279,928
UMB Financial Corp.	1,790	253,518
United Bankshares, Inc.	1,483	69,894
United Community Banks, Inc.	1,190	41,460
Unity Bancorp, Inc.	542	31,452
Univest Financial Corp.	34	1,412
US Bancorp	16,167	995,564
USCB Financial Holdings, Inc.	27	600
Valley National Bancorp	4,656	63,508
Virginia National Bankshares Corp.	8	370
WaFd, Inc. [b]	126	4,506
Washington Trust Bancorp, Inc.	25	978
Wells Fargo & Co.	31,600	2,729,924
WesBanco, Inc.	975	39,010
West BanCorp, Inc.	27	763
Westamerica BanCorp	412	23,917
Western Alliance Bancorp	3,762	293,925
Western New England Bancorp, Inc.	3	41
Wintrust Financial Corp.	2,968	446,268
WSFS Financial Corp. [b]	1,605	124,307
Zions Bancorp NA	10,800	720,252
		32,469,858
Beverages — 0.7%		
Brown-Forman Corp. - Class B	6,830	181,473
Coca-Cola Co.	8,707	772,050
Constellation Brands, Inc. - Class A	16,635	2,172,864
Keurig Dr Pepper, Inc.	533	16,981
Monster Beverage Corp. [a]	4,138	190,017
National Beverage Corp.	688	21,761
PepsiCo, Inc.	8,780	1,232,185
Primo Brands Corp.	20,893	476,778
Vita Coco Co., Inc. [a]	444	26,070
		5,090,179
Biotechnology — 0.8%		
ACADIA Pharmaceuticals, Inc. [a]	1,974	57,068
Alkermes PLC [a]	6	282
Amgen, Inc.	3,226	1,386,793
AnaptysBio, Inc. [a]	18	1,026
Biogen, Inc. [a]	2,214	479,663
BioMarin Pharmaceutical, Inc. [a]	272	17,743
CareDx, Inc. [a]	22	1,102
Emergent BioSolutions, Inc. [a]	212	1,293
Exelixis, Inc. [a]	11,935	652,128
Gilead Sciences, Inc.	5	732
Halozyme Therapeutics, Inc. [a]	1,106	117,778

	SHARES	VALUE
COMMON STOCKS — 99.9% (continued)		
Biotechnology — 0.8% (continued)		
Incyte Corp. [a]	16,889	$ 2,081,063
Kiniksa Pharmaceuticals International PLC [a]	36	2,831
Krystal Biotech, Inc. [a]	29	10,421
Neurocrine Biosciences, Inc. [a]	927	142,786
Protalix BioTherapeutics, Inc. [a]	701	1,802
Puma Biotechnology, Inc. [a]	5,372	48,939
Regeneron Pharmaceuticals, Inc.	73	58,333
Sarepta Therapeutics, Inc. [a]	15	315
United Therapeutics Corp. [a]	145	74,005
Veracyte, Inc. [a]	9,152	395,275
Vericel Corp. [a]	13	519
Vertex Pharmaceuticals, Inc. [a]	78	42,473
		5,574,370
Broadline Retail — 2.2%		
Amazon.com, Inc. [a]	49,242	12,791,594
Dillard's, Inc. - Class A	582	364,315
eBay, Inc.	4,011	415,379
Kohl's Corp. [b]	5,701	101,592
Macy's, Inc.	62,216	1,366,264
MercadoLibre, Inc. [a]	1	1,936
Savers Value Village, Inc. [a]	643	6,642
		15,047,722
Building Products — 0.6%		
A O Smith Corp.	1,651	97,624
AAON, Inc.	31	2,355
Advanced Drainage Systems, Inc.	2,235	303,357
Allegion PLC	1,541	239,240
Apogee Enterprises, Inc.	2,268	88,588
Armstrong World Industries, Inc.	944	162,916
AZZ, Inc.	622	85,313
Builders FirstSource, Inc. [a]	31	2,058
Carlisle Cos., Inc.	3,013	1,044,246
Carrier Global Corp.	730	42,501
CSW Industrials, Inc.	19	5,870
Fortune Brands Innovations, Inc.	219	9,708
Griffon Corp.	2,258	219,907
Hayward Holdings, Inc. [a]	2,014	28,297
Insteel Industries, Inc.	514	15,471
Janus International Group, Inc. [a]	139	689
Johnson Controls International PLC	3,603	498,079
Lennox International, Inc.	23	8,801
Louisiana-Pacific Corp.	18	1,269
Masterbrand, Inc. [a]	115	949
Modine Manufacturing Co. [a]	7	1,249
Owens Corning [b]	277	38,268
Resideo Technologies, Inc. [a]	30,001	580,819

The accompanying notes are an integral part of the financial statements.

LONGVIEW ADVANTAGE ETF

SCHEDULE OF INVESTMENTS (CONTINUED)
AUGUST 31, 2026

	SHARES	VALUE
COMMON STOCKS — 99.9% (continued)		
Building Products — 0.6% (continued)		
Simpson Manufacturing Co., Inc.	351	$ 64,096
Tecnoglass Holdings, Inc.	49	1,945
Trane Technologies PLC	1,211	538,168
Trex Co., Inc. [a]	123	5,606
UFP Industries, Inc.	103	8,706
Zurn Elkay Water Solutions Corp.	1,509	72,130
		4,168,225
Capital Markets — 2.6%		
Acadian Asset Management, Inc.	440	41,448
Affiliated Managers Group, Inc.	378	139,176
Ameriprise Financial, Inc.	4,053	2,241,755
Ares Management Corp. - Class A	8	1,145
Artisan Partners Asset Management, Inc. - Class A	2,476	105,403
Bank of New York Mellon Corp.	4,046	652,539
BGC Group, Inc. - Class A	5,004	60,098
BlackRock, Inc.	388	448,377
Blackstone, Inc.	47	6,732
Carlyle Group, Inc.	698	33,776
Cboe Global Markets, Inc.	441	132,388
Charles Schwab Corp.	8,128	892,617
CME Group, Inc.	750	214,125
Cohen & Steers, Inc.	40	3,227
Coinbase Global, Inc. - Class A [a]	13	2,446
Donnelley Financial Solutions, Inc. [a]	1,390	67,137
Evercore, Inc. - Class A	503	144,074
FactSet Research Systems, Inc.	3,144	985,801
Franklin Templeton, Inc.	3,025	103,304
GCM Grosvenor, Inc. - Class A	64	883
Goldman Sachs Group, Inc.	1,684	1,727,616
Hamilton Lane, Inc. - Class A	14	1,523
Houlihan Lokey, Inc.	147	19,594
Interactive Brokers Group, Inc. - Class A	2	195
Intercontinental Exchange, Inc.	2,003	321,882
Jefferies Financial Group, Inc.	1,511	79,539
KKR & Co., Inc.	64	7,022
Lazard, Inc.	2,323	100,423
LPL Financial Holdings, Inc.	1,236	457,487
Moelis & Co. - Class A [b]	3,149	214,352
Moody's Corp.	394	198,828
Morgan Stanley	8,350	1,781,222
Morningstar, Inc.	1,819	398,252
Nasdaq, Inc.	1,311	129,278
Northern Trust Corp.	1,825	338,647
Piper Sandler Cos.	777	58,322
PJT Partners, Inc. - Class A	14	2,525

	SHARES	VALUE
COMMON STOCKS — 99.9% (continued)		
Capital Markets — 2.6% (continued)		
Raymond James Financial, Inc.	165	$ 29,398
Robinhood Markets, Inc. - Class A [a]	80	8,385
S&P Global, Inc.	395	172,157
SEI Investments Co.	1,198	132,954
State Street Corp.	1,930	369,363
Stifel Financial Corp.	2,891	233,535
StoneX Group, Inc. [a]	4,500	308,160
T Rowe Price Group, Inc.	13,428	1,494,268
TPG, Inc.	26	1,407
Tradeweb Markets, Inc. - Class A	93	10,016
UBS Group AG	4	223
Victory Capital Holdings, Inc. - Class A	2,859	337,391
Virtu Financial, Inc. - Class A	35,024	2,298,975
Virtus Investment Partners, Inc.	201	33,265
WisdomTree, Inc.	6,829	164,306
		17,706,961
Chemicals — 1.8%		
AdvanSix, Inc.	1,745	29,333
Air Products and Chemicals, Inc.	2,807	868,654
Albemarle Corp.	173	23,350
Alto Ingredients, Inc. [a]	412	1,632
Ashland, Inc.	12	880
Avient Corp.	6,918	304,807
Axalta Coating Systems Ltd. [a]	32,813	1,195,049
Balchem Corp.	104	18,293
Cabot Corp.	9,187	759,857
Celanese Corp.	58	2,638
CF Industries Holdings, Inc.	35,294	4,589,279
Chemours Co.	1,512	23,527
Core Molding Technologies, Inc. [a]	445	11,147
Corteva, Inc.	2,322	196,511
Dow, Inc.	1,318	40,225
Eastman Chemical Co.	3,711	268,825
Ecolab, Inc.	721	204,187
Ecovyst, Inc. [a]	7,616	77,455
Flotek Industries, Inc. [a]	10	237
Hawkins, Inc.	9	1,082
HB Fuller Co.	8,259	453,832
Huntsman Corp.	42	402
Ingevity Corp. [a]	21	1,455
Innospec, Inc.	321	30,129
International Flavors & Fragrances, Inc.	1,995	172,228
Intrepid Potash, Inc. [a]	27	1,044
Koppers Holdings, Inc.	3,959	181,599
Kronos Worldwide, Inc.	1,196	10,549
Linde PLC	1,294	633,517
LSB Industries, Inc. [a]	10,275	109,634

The accompanying notes are an integral part of the financial statements.

LONGVIEW ADVANTAGE ETF

SCHEDULE OF INVESTMENTS (CONTINUED)
AUGUST 31, 2026

	SHARES	VALUE
COMMON STOCKS — 99.9% (continued)		
Chemicals — 1.8% (continued)		
LyondellBasell Industries NV - Class A	1,435	$ 93,390
Mativ Holdings, Inc.	178	2,116
Minerals Technologies, Inc.	1,818	128,933
Mosaic Co.	363	8,756
NewMarket Corp.	666	597,868
Olin Corp.	7,374	128,308
Orion SA	9,598	59,892
PPG Industries, Inc.	5,983	671,113
Quaker Chemical Corp.	140	23,212
Rayonier Advanced Materials, Inc. [a]	5,445	46,773
RPM International, Inc.	1,885	196,229
Sensient Technologies Corp.	413	55,730
Sherwin-Williams Co.	624	211,417
Solstice Advanced Materials, Inc.	2,302	145,924
Stepan Co.	704	44,077
		12,625,095
Commercial Services & Supplies — 0.6%		
ABM Industries, Inc.	1,600	74,608
ACCO Brands Corp.	13,335	57,074
BrightView Holdings, Inc. [a]	10,451	116,111
Brink's Co.	3,574	389,316
Casella Waste Systems, Inc. - Class A [a]	73	6,734
Cintas Corp.	518	104,527
Civeo Corp. [a][b]	99	3,310
Clean Harbors, Inc. [a]	1,488	469,092
Copart, Inc. [a]	509	16,792
Deluxe Corp.	7,621	176,045
Ennis, Inc.	1,808	38,583
Enviri Corp. [a]	4,159	92,662
Healthcare Services Group, Inc. [a]	271	5,959
Interface, Inc.	8,525	323,268
Liquidity Services, Inc. [a]	30	1,250
Millerknoll, Inc.	10,119	228,588
MSA Safety, Inc.	628	117,291
Onterris, Inc. [a]	15	251
OPENLANE, Inc. [a]	3,213	114,383
Quad/Graphics, Inc.	7,452	74,967
Republic Services, Inc.	1,442	318,567
Rollins, Inc.	128	4,617
Tetra Tech, Inc.	1,127	40,730
UniFirst Corp.	65	17,979
Veralto Corp.	1,094	107,836
Vestis Corp. [a]	12,742	159,402
Waste Management, Inc.	3,814	834,961
		3,894,903

	SHARES	VALUE
COMMON STOCKS — 99.9% (continued)		
Communications Equipment — 0.9%		
ADTRAN Holdings, Inc. [a]	2	$ 15
Arista Networks, Inc. [a]	2,217	433,845
Aviat Networks, Inc. [a]	517	10,304
BK Technologies Corp. [a]	4	289
Cisco Systems, Inc.	17,364	1,918,548
Digi International, Inc. [a]	623	46,688
Extreme Networks, Inc. [a]	12	270
F5, Inc. [a]	281	114,404
Harmonic, Inc. [a]	1,367	16,377
Motorola Solutions, Inc.	1,098	532,859
NetScout Systems, Inc. [a]	1,168	45,353
Ribbon Communications, Inc. [a][b]	384	764
Viasat, Inc. [a]	45,285	3,046,322
Viavi Solutions, Inc. [a]	134	4,863
Vistance Networks, Inc.	29,426	185,678
		6,356,579
Construction & Engineering — 0.4%		
Ameresco, Inc. - Class A [a]	393	8,693
API Group Corp. [a]	3,407	133,725
Argan, Inc.	5	2,125
Centuri Holdings, Inc. [a]	6	122
Comfort Systems USA, Inc.	451	697,075
Concrete Pumping Holdings, Inc. [a]	3,331	30,079
Construction Partners, Inc. - Class A [a]	1,086	115,333
EMCOR Group, Inc.	366	268,842
Everus Construction Group, Inc. [a]	2,045	235,441
Granite Construction, Inc.	1,454	175,294
IES Holdings, Inc. [a]	574	173,922
Limbach Holdings, Inc. [a]	10	412
MasTec, Inc. [a]	1,173	281,262
MYR Group, Inc. [a]	424	123,562
NWPX Infrastructure, Inc. [a]	33	3,627
Orion Group Holdings, Inc. [a]	34	320
Primoris Services Corp.	1,197	86,316
Quanta Services, Inc.	290	176,056
Sterling Infrastructure, Inc. [a]	199	93,544
Tutor Perini Corp.	194	17,173
Valmont Industries, Inc.	482	226,376
		2,849,299
Construction Materials — 0.2%		
CRH PLC	3,797	358,019
Eagle Materials, Inc.	3,761	730,612
James Hardie Industries PLC [a]	13	386
Knife River Corp. [a][b]	1,091	68,406
Martin Marietta Materials, Inc.	187	96,997

The accompanying notes are an integral part of the financial statements.

LONGVIEW ADVANTAGE ETF

SCHEDULE OF INVESTMENTS (CONTINUED)
AUGUST 31, 2026

	SHARES	VALUE
COMMON STOCKS — 99.9% (continued)		
Construction Materials — 0.2% (continued)		
Smith-Midland Corp. [a]	2	$ 53
United States Lime & Minerals, Inc.	69	8,151
Vulcan Materials Co.	385	103,788
		1,366,412
Consumer Finance — 2.0%		
Ally Financial, Inc.	42,620	1,798,990
American Express Co.	3,147	1,039,045
Bread Financial Holdings, Inc.	8,832	922,679
Capital One Financial Corp.	9,811	2,104,558
Credit Acceptance Corp. [a][b]	766	459,401
Dave, Inc. [a]	316	113,608
Encore Capital Group, Inc. [a]	6,173	598,843
Enova International, Inc. [a]	5,563	1,261,243
FirstCash Holdings, Inc.	9,002	1,930,659
Green Dot Corp. - Class A [a]	2,001	26,593
Happen, Inc. [a]	6,172	108,504
LendingTree, Inc. [a]	32	897
Nelnet, Inc. - Class A	1,398	175,127
NerdWallet, Inc. - Class A [a]	676	6,679
OneMain Holdings, Inc.	17,226	1,075,936
Oportun Financial Corp. [a]	5,156	37,897
OppFi, Inc. [a]	1	7
PROG Holdings, Inc.	7,189	274,117
Regional Management Corp.	298	9,563
SLM Corp.	13,526	351,270
SoFi Technologies, Inc. [a][b]	196	3,505
Synchrony Financial	18,417	1,419,582
Upstart Holdings, Inc. [a]	9	258
World Acceptance Corp. [a]	3	551
		13,719,512
Consumer Staples Distribution & Retail — 2.7%		
Albertsons Cos., Inc. - Class A	4,560	56,316
Andersons, Inc.	932	60,459
BJ's Wholesale Club Holdings, Inc. [a]	10,220	926,443
Casey's General Stores, Inc.	495	372,344
Chefs' Warehouse, Inc. [a]	1,251	140,700
Costco Wholesale Corp.	888	838,174
Dollar General Corp.	11,427	1,448,372
Dollar Tree, Inc. [a]	28,133	3,561,356
Ingles Markets, Inc. - Class A [b]	1,657	135,543
Kroger Co.	43,913	2,526,754
Maplebear, Inc. [a]	2,233	112,811
Natural Grocers by Vitamin Cottage, Inc.	2,270	62,130
Performance Food Group Co. [a]	3,887	385,474
PriceSmart, Inc. [b]	462	78,545
Sprouts Farmers Market, Inc. [a][b]	14,471	1,187,201
Sysco Corp.	17,844	1,446,791
Target Corp.	28,285	$ 4,550,491
United Natural Foods, Inc. [a]	73	3,202
US Foods Holding Corp. [a]	5,812	609,330
Village Super Market, Inc. - Class A	1,423	61,587
Walmart, Inc.	278	29,154
Weis Markets, Inc.	1,015	72,116
		18,665,293
Containers & Packaging — 2.0%		
Amcor PLC [b]	1,234	56,628
AptarGroup, Inc.	985	129,646
Avery Dennison Corp.	8,261	1,438,323
Ball Corp.	49,151	3,095,038
Crown Holdings, Inc.	18,227	2,121,441
Graphic Packaging Holding Co.	800	8,960
Greif, Inc. - Class A	2,905	240,389
Greif, Inc. - Class B	1	106
International Paper Co.	186	7,055
Myers Industries, Inc.	8,374	268,722
O-I Glass, Inc. [a]	501	3,642
Packaging Corp. of America	6,627	1,550,320
Ranpak Holdings Corp. [a]	45	214
Silgan Holdings, Inc. [b]	11,558	480,119
Smurfit Westrock PLC	70,466	3,304,855
Sonoco Products Co. [b]	17,103	943,230
TriMas Corp.	347	13,457
		13,662,145
Distributors — 0.1%		
Genuine Parts Co.	1,160	157,377
GigaCloud Technology, Inc. - Class A [a]	2,451	118,947
LKQ Corp.	4,439	111,419
Pool Corp.	127	23,688
Weyco Group, Inc.	2	90
		411,521
Diversified Consumer Services — 0.7%		
ADT, Inc.	76,734	567,064
American Public Education, Inc. [a]	29	1,324
Bright Horizons Family Solutions, Inc. [a]	124	9,198
Carriage Services, Inc.	2,754	92,672
Covista, Inc. [a]	286	37,846
Driven Brands Holdings, Inc. [a]	418	5,192
Frontdoor, Inc. [a]	9,247	747,805
Graham Holdings Co. - Class B	100	112,889
Grand Canyon Education, Inc. [a]	545	80,731
H&R Block, Inc.	52	2,686

The accompanying notes are an integral part of the financial statements.

LONGVIEW ADVANTAGE ETF

SCHEDULE OF INVESTMENTS (CONTINUED)
AUGUST 31, 2026

	SHARES	VALUE
COMMON STOCKS — 99.9% (continued)		
Diversified Consumer Services — 0.7% (continued)		
Laureate Education, Inc. [a]	25,722	$ 965,347
Lincoln Educational Services Corp. [a]	13	327
Matthews International Corp. - Class A	1,235	25,651
OneSpaWorld Holdings Ltd.	258	6,406
Perdoceo Education Corp.	5,484	182,288
Service Corp. International	20,162	1,646,026
Strategic Education, Inc.	93	7,704
Stride, Inc. [a]	4,476	388,024
Universal Technical Institute, Inc. [a]	255	5,388
		4,884,568
Diversified Telecommunication Services — 2.4%		
Anterix, Inc. [a]	1,607	146,060
AT&T, Inc.	208,693	5,403,062
ATN International, Inc.	2,816	84,959
Bandwidth, Inc. - Class A [a]	315	15,256
Comcast Corp. - Class A	120,318	3,202,865
IDT Corp. - Class B	312	21,285
Iridium Communications, Inc.	22,835	1,072,788
Liberty Capital Corp. - Class A [a]	3	80
Liberty Global Ltd. - Class A [a]	7	75
Liberty Global Ltd. - Class C [a]	2,256	23,665
Liberty Latin America Ltd. - Class C [a]	25,733	220,017
Shenandoah Telecommunications Co.	206	2,548
Uniti Group, Inc. [a]	2	20
Verizon Communications, Inc.	132,374	6,621,348
		16,814,028
Electric Utilities — 0.7%		
Alliant Energy Corp. [b]	3,700	251,526
American Electric Power Co., Inc.	3,210	393,000
Duke Energy Corp.	4,007	480,479
Edison International	851	45,937
Entergy Corp.	3,962	421,200
Evergy, Inc.	3,994	323,594
Eversource Energy	1,875	131,513
Exelon Corp.	6,988	305,515
FirstEnergy Corp.	2,672	122,538
Genie Energy Ltd. - Class B	70	1,039
Hawaiian Electric Industries, Inc. [a]	553	6,205
IDACORP, Inc.	1,421	193,483
MGE Energy, Inc.	510	39,622
NextEra Energy, Inc.	10,279	846,373
NRG Energy, Inc.	1,119	123,224
OGE Energy Corp.	3,728	170,109

	SHARES	VALUE
COMMON STOCKS — 99.9% (continued)		
Electric Utilities — 0.7% (continued)		
Otter Tail Corp.	606	$ 54,825
PG&E Corp.	8,763	116,285
Pinnacle West Capital Corp.	1,765	172,335
Portland General Electric Co.	1,515	74,023
PPL Corp.	4,307	146,998
Southern Co.	5,039	443,432
Xcel Energy, Inc.	3,992	302,154
		5,165,409
Electrical Equipment — 0.3%		
Acuity, Inc.	214	71,003
Allient, Inc.	277	26,041
AMETEK, Inc.	510	119,937
Babcock & Wilcox Enterprises, Inc. [a]	20	151
Eaton Corp. PLC	1,049	421,572
Emerson Electric Co.	1,860	283,538
EnerSys	2,469	453,950
Generac Holdings, Inc. [a]	172	31,885
Hubbell, Inc.	171	77,463
LSI Industries, Inc. [b]	5	98
Nextpower, Inc. - Class A [a]	2,069	169,720
nVent Electric PLC	858	129,343
Powell Industries, Inc.	120	21,568
Regal Rexnord Corp.	235	37,236
Rockwell Automation, Inc.	411	174,441
Sensata Technologies Holding PLC	398	16,330
Shoals Technologies Group, Inc. - Class A [a]	157	1,086
Sunrun, Inc. [a]	8	69
Vertiv Holdings Co. - Class A	317	82,014
		2,117,445
Electronic Equipment, Instruments & Components — 1.9%		
ADI Global Distribution, Inc. [a]	15,000	328,050
Advanced Energy Industries, Inc.	23	6,368
Amphenol Corp. - Class A	7,769	1,231,775
Arrow Electronics, Inc. [a]	1,545	315,844
Avnet, Inc.	2,445	218,974
Badger Meter, Inc.	4	542
Bel Fuse, Inc. - Class B	105	26,174
Belden, Inc.	1,703	194,925
Benchmark Electronics, Inc.	67	4,709
CDW Corp.	20,174	3,057,975
Climb Global Solutions, Inc.	16	457
Cognex Corp.	694	42,306
Coherent Corp. [a]	2,041	567,051
Corning, Inc.	2,798	416,147
Crane NXT Co.	379	18,533
CTS Corp.	652	36,818
Daktronics, Inc. [a]	4	78

LONGVIEW ADVANTAGE ETF

SCHEDULE OF INVESTMENTS (CONTINUED)
AUGUST 31, 2026

	SHARES	VALUE
COMMON STOCKS — 99.9% (continued)		
Electronic Equipment, Instruments & Components — 1.9% (continued)		
ePlus, Inc.	35	$ 3,079
Fabrinet [a]	11	4,542
Flex Ltd. [a]	2,857	312,127
Insight Enterprises, Inc. [a]	8,650	1,358,223
IPG Photonics Corp. [a]	86	6,543
Itron, Inc. [a]	50	4,851
Jabil, Inc.	1,067	325,712
Keysight Technologies, Inc. [a]	490	158,123
Kimball Electronics, Inc. [a]	375	8,858
Knowles Corp. [a]	169	5,776
Littelfuse, Inc.	38	15,663
Methode Electronics, Inc.	973	17,738
Mirion Technologies, Inc. [a]	1,131	17,044
Napco Security Technologies, Inc.	189	6,849
Novanta, Inc. [a][b]	352	51,469
OSI Systems, Inc. [a][b]	258	53,641
PC Connection, Inc.	219	17,492
Plexus Corp. [a]	454	108,719
Powerfleet, Inc. NJ [a]	319	957
Rogers Corp. [a]	4	502
ScanSource, Inc. [a]	537	30,657
TD SYNNEX Corp.	12,237	3,094,125
Teledyne Technologies, Inc. [a]	189	115,848
TTM Technologies, Inc. [a]	2,517	299,322
Vishay Intertechnology, Inc.	1,134	34,508
Vishay Precision Group, Inc. [a]	111	6,861
Vontier Corp.	8,727	281,097
Zebra Technologies Corp. - Class A [a]	1,413	499,566
		13,306,618
Energy Equipment & Services — 1.6%		
Archrock, Inc.	28,473	897,469
Atlas Energy Solutions, Inc.	160	2,096
Baker Hughes Co.	3,328	211,494
Borr Drilling Ltd. [a][b]	12,536	56,161
Bristow Group, Inc.	3,556	161,407
Cactus, Inc. - Class A	204	14,345
Core Laboratories, Inc.	3	37
Energy Services of America Corp.	267	3,111
Expro Ltd. [a]	9,922	179,787
Flowco Holdings, Inc. - Class A	47	1,031
Forum Energy Technologies, Inc. [a]	338	27,706
Halliburton Co.	15,172	559,088
Helix Energy Solutions Group, Inc. [a]	8,076	83,183
Helmerich & Payne, Inc.	10,640	463,691
Innovex International, Inc. [a]	2,439	74,804
Kodiak Gas Services, Inc.	14,021	824,014

	SHARES	VALUE
COMMON STOCKS — 99.9% (continued)		
Energy Equipment & Services — 1.6% (continued)		
Liberty Energy, Inc.	12	$ 237
Nabors Industries Ltd. [a]	3,611	338,134
National Energy Services Reunited Corp. [a][b]	8,692	305,176
Natural Gas Services Group, Inc.	1,640	57,728
Noble Corp. PLC [b]	9,379	429,840
NOV, Inc.	6,868	146,220
Oceaneering International, Inc. [a]	16,082	832,404
Patterson-UTI Energy, Inc.	59,325	749,868
ProFrac Holding Corp. - Class A [a]	7	36
ProPetro Holding Corp. [a][b]	12,117	137,649
Ranger Energy Services, Inc. - Class A	1,277	21,326
RPC, Inc.	5,996	39,154
SEACOR Marine Holdings, Inc. [a]	938	8,958
Seadrill Ltd. [a]	96	4,677
Select Water Solutions, Inc.	805	15,697
SLB Ltd.	19,460	1,169,546
Solaris Energy Infrastructure, Inc.	10	508
TechnipFMC PLC	5,067	395,986
TETRA Technologies, Inc. [a]	7,574	52,261
Tidewater, Inc. [a][b]	7,578	705,663
Valaris Ltd. [a]	1,368	118,154
Weatherford International PLC	16,934	1,655,637
		10,744,283
Entertainment — 0.2%		
Atlanta Braves Holdings, Inc. - Class C [a]	3	149
Cinemark Holdings, Inc.	18,849	671,213
IMAX Corp. [a][b]	305	15,616
Liberty Live Holdings, Inc. - Class A [a]	24	2,387
Liberty Media Corp.-Liberty Formula One - Class A [a]	2	184
Liberty Media Corp.-Liberty Formula One - Class C [a]	481	48,076
Live Nation Entertainment, Inc. [a]	10	1,799
Madison Square Garden Entertainment Corp. [a]	553	42,963
Marcus Corp.	2,684	76,306
Netflix, Inc. [a]	893	72,378
Sphere Entertainment Co. [a]	495	67,468
Spotify Technology SA [a]	18	9,785
Starz Entertainment Corp. [a]	36	953
Take-Two Interactive Software, Inc. [a]	33	7,250
TKO Group Holdings, Inc.	7	1,278
Walt Disney Co.	5,252	564,853

The accompanying notes are an integral part of the financial statements.

LONGVIEW ADVANTAGE ETF

SCHEDULE OF INVESTMENTS (CONTINUED)
AUGUST 31, 2026

	SHARES	VALUE
COMMON STOCKS — 99.9% (continued)		
Entertainment — 0.2% (continued)		
Warner Bros Discovery, Inc. [a]	3,528	$ 100,654
Warner Music Group Corp. - Class A	9	254
		1,683,566
Financial Services — 2.9%		
Affirm Holdings, Inc. [a]	49	3,648
Alerus Financial Corp.	120	3,948
Apollo Global Management, Inc.	510	69,656
Berkshire Hathaway, Inc. - Class B [a]	11,518	5,805,417
Block, Inc. [a]	192	15,748
Cass Information Systems, Inc.	27	1,515
Corebridge Financial, Inc.	16,768	545,631
Corpay, Inc. [a]	6,285	2,541,025
Enact Holdings, Inc.	1,927	92,881
Essent Group Ltd.	2,371	160,185
Euronet Worldwide, Inc. [a]	1,947	135,336
EVERTEC, Inc.	2,594	76,860
Federal Agricultural Mortgage Corp. - Class C	607	133,479
Fidelity National Information Services, Inc.	857	34,940
Fiserv, Inc. [a]	4,790	255,355
Flywire Corp. [a]	144	2,720
Global Payments, Inc.	18,162	1,653,650
HA Sustainable Infrastructure Capital, Inc.	121	4,786
Jack Henry & Associates, Inc.	618	103,768
Jackson Financial, Inc. - Class A	10	1,334
Marqeta, Inc. [a]	12	197
Mastercard, Inc. - Class A	1,790	1,054,865
Merchants Bancorp	422	22,214
MGIC Investment Corp.	14,966	458,708
NMI Holdings, Inc. [a][b]	9,237	409,661
Onity Group, Inc. [a]	44	1,507
Paymentus Holdings, Inc. - Class A [a]	46	1,638
PayPal Holdings, Inc.	45,473	2,394,836
Paysafe Ltd. [a]	1,218	7,844
Paysign, Inc. [a]	61	760
PennyMac Financial Services, Inc. [b]	75	5,483
Radian Group, Inc.	10,037	359,927
Remitly Global, Inc. [a]	1,460	39,040
Security National Financial Corp. - Class A [a]	448	3,901
Sezzle, Inc. [a]	22	2,652
Toast, Inc. - Class A [a]	168	5,727
Velocity Financial, Inc. [a]	1,608	28,864
Visa, Inc. - Class A	5,275	2,001,177
Voya Financial, Inc.	1,111	112,566
Walker & Dunlop, Inc.	33	$ 1,337
Waterstone Financial, Inc.	1	21
Western Union Co. [b]	46,335	331,759
WEX, Inc. [a]	5,252	1,000,926
		19,887,492
Food Products — 0.5%		
Archer-Daniels-Midland Co.	2,231	181,358
B&G Foods, Inc. [b]	14,141	49,069
Bunge Global SA	42	4,881
Cal-Maine Foods, Inc.	2,343	184,910
Campbell's Co. [b]	1,328	31,447
Conagra Brands, Inc.	684	10,958
Darling Ingredients, Inc. [a]	852	56,462
Dole PLC	6,732	93,238
Freshpet, Inc. [a]	306	21,377
General Mills, Inc.	725	29,870
Hershey Co.	1,597	281,407
Hormel Foods Corp.	313	6,839
Ingredion, Inc.	8,477	877,030
J & J Snack Foods Corp.	8	706
J M Smucker Co.	95	12,460
John B Sanfilippo & Son, Inc.	1,630	120,115
Lamb Weston Holdings, Inc.	7,443	405,867
Lifeway Foods, Inc. [a]	8	208
McCormick & Co., Inc.	30	1,627
Mission Produce, Inc. [a]	49	623
Mondelez International, Inc. - Class A	1,616	100,305
Pilgrim's Pride Corp. [a]	114	3,577
Post Holdings, Inc. [a]	6,291	524,418
Seaboard Corp.	1	3,910
Seneca Foods Corp. - Class A [a]	1,341	265,907
Smithfield Foods, Inc.	4,088	89,568
Tootsie Roll Industries, Inc.	11	465
Tyson Foods, Inc. - Class A [b]	5,303	292,408
		3,651,010
Gas Utilities — 0.1%		
Atmos Energy Corp.	1,010	167,791
Chesapeake Utilities Corp.	735	98,152
MDU Resources Group, Inc.	3,212	63,983
National Fuel Gas Co.	2,229	185,141
New Jersey Resources Corp.	398	21,229
Northwest Natural Holding Co.	730	35,821
ONE Gas, Inc.	967	76,654
Southwest Gas Holdings, Inc.	915	80,822
Spire, Inc.	1,383	113,185
UGI Corp.	4,464	171,641
		1,014,419
Ground Transportation — 1.3%		
ArcBest Corp.	1,152	158,941

The accompanying notes are an integral part of the financial statements.

LONGVIEW ADVANTAGE ETF

SCHEDULE OF INVESTMENTS (CONTINUED)
AUGUST 31, 2026

	SHARES	VALUE
COMMON STOCKS — 99.9% (continued)		
Ground Transportation — 1.3% (continued)		
Covenant Logistics Group, Inc.	1,880	$ 66,458
CSX Corp.	49,447	2,497,568
Fedex Freight Holding Co., Inc. [a]	4,212	563,313
Heartland Express, Inc.	785	9,703
JB Hunt Transport Services, Inc.	2,339	620,934
Knight-Swift Transportation Holdings, Inc.	747	51,177
Landstar System, Inc.	195	35,223
Lyft, Inc. - Class A [a]	26	439
Marten Transport Ltd.	73	1,053
Norfolk Southern Corp.	2,351	805,899
Old Dominion Freight Line, Inc.	87	17,397
RXO, Inc. [a]	62	1,318
Ryder System, Inc.	6,769	1,654,750
Saia, Inc. [a]	55	19,532
Schneider National, Inc. - Class B	1,575	54,353
Uber Technologies, Inc. [a]	2,131	161,210
U-Haul Holding Co.	1,236	73,752
U-Haul Holding Co. [a]	9	606
Union Pacific Corp.	6,126	1,841,904
Universal Logistics Holdings, Inc.	48	897
Werner Enterprises, Inc.	4,862	190,493
XPO, Inc. [a]	2,141	415,333
		9,242,253
Health Care Equipment & Supplies — 0.6%		
Abbott Laboratories	3,802	419,589
Acme United Corp.	116	7,229
Align Technology, Inc. [a]	73	11,665
AtriCure, Inc. [a]	4	193
Baxter International, Inc.	497	12,922
Becton Dickinson & Co.	213	40,067
Bioventus, Inc. - Class A [a]	7,509	102,498
Boston Scientific Corp. [a]	3	145
CONMED Corp.	33	1,645
Cooper Cos., Inc. [a]	174	12,196
CVRx, Inc. [a]	22	65
Dexcom, Inc. [a]	138	12,566
Edwards Lifesciences Corp. [a]	1,050	95,288
Envista Holdings Corp. [a]	391	10,612
GE HealthCare Technologies, Inc.	987	70,304
Globus Medical, Inc. - Class A [a]	162	13,182
Haemonetics Corp. [a]	2,267	233,660
ICU Medical, Inc. [a]	94	16,257
IDEXX Laboratories, Inc. [a]	135	75,153
Inmode Ltd. [a]	4	60
Inspire Medical Systems, Inc. [a]	6	378
Integra LifeSciences Holdings Corp. [a]	34	575

	SHARES	VALUE
COMMON STOCKS — 99.9% (continued)		
Health Care Equipment & Supplies — 0.6% (continued)		
Intuitive Surgical, Inc. [a]	3	$ 1,131
iRadimed Corp.	3	259
LeMaitre Vascular, Inc.	48	3,853
LivaNova PLC [a]	803	64,087
Medtronic PLC	2,124	192,541
Merit Medical Systems, Inc. [a]	112	10,154
Neogen Corp. [a]	42	486
Omnicell, Inc. [a]	111	3,903
ResMed, Inc.	159	38,176
Solventum Corp. [a][b]	21,107	1,922,003
STERIS PLC	498	115,855
Stryker Corp.	396	128,225
Tactile Systems Technology, Inc. [a]	26	597
UFP Technologies, Inc. [a]	18	5,363
Zimmer Biomet Holdings, Inc.	2,857	285,814
		3,908,696
Health Care Providers & Services — 1.5%		
AdaptHealth Corp. [a]	10,246	57,275
Addus HomeCare Corp. [a]	60	6,880
Alignment Healthcare, Inc. [a]	11	147
AMN Healthcare Services, Inc. [a]	4,327	148,329
Ardent Health, Inc. [a]	240	2,597
Astrana Health, Inc. [a]	2,437	92,874
Aveanna Healthcare Holdings, Inc. [a]	6,427	86,250
BrightSpring Health Services, Inc. [a]	1,127	65,817
Cencora, Inc.	218	70,545
Chemed Corp.	23	11,930
Cigna Group	8,976	2,478,094
Concentra Group Holdings Parent, Inc.	18,159	612,685
CorVel Corp. [a]	33	2,273
CVS Health Corp.	5,266	494,530
Elevance Health, Inc.	3,550	1,393,517
Encompass Health Corp.	2,990	359,428
Ensign Group, Inc.	418	72,005
Guardian Pharmacy Services, Inc. - Class A [a]	28	1,038
HealthEquity, Inc. [a]	565	54,545
Henry Schein, Inc. [a]	1,088	97,702
Humana, Inc.	82	31,425
InfuSystem Holdings, Inc. [a]	868	10,546
Innovage Holding Corp. [a]	7	76
Labcorp Holdings, Inc.	1,297	431,460
LifeStance Health Group, Inc. [a]	242	2,991
Molina Healthcare, Inc. [a]	278	55,258
National HealthCare Corp.	69	14,941
NRC Health	987	20,668
Nutex Health, Inc. [a][b]	463	87,396

The accompanying notes are an integral part of the financial statements.

LONGVIEW ADVANTAGE ETF

SCHEDULE OF INVESTMENTS (CONTINUED)
AUGUST 31, 2026

	SHARES	VALUE
COMMON STOCKS — 99.9% (continued)		
Health Care Providers & Services — 1.5% (continued)		
Option Care Health, Inc. [a]	6	$ 141
PACS Group, Inc. [a]	129	5,458
Pediatrix Medical Group, Inc. [a]	8,887	233,106
Pennant Group, Inc. [a]	44	1,617
Privia Health Group, Inc. [a]	34	697
Progyny, Inc. [a]	137	3,506
Quest Diagnostics, Inc.	2,393	575,038
RadNet, Inc. [a]	151	11,449
Surgery Partners, Inc. [a]	257	3,570
Tenet Healthcare Corp. [a]	9,044	2,404,890
UnitedHealth Group, Inc.	1,079	420,173
Universal Health Services, Inc. - Class B	203	34,577
US Physical Therapy, Inc.	50	3,887
		10,461,331
Health Care REITs — 0.0% [c]		
Healthpeak Properties, Inc.	8	167
Health Care Technology — 0.0% [c]		
Doximity, Inc. - Class A [a]	32	855
HealthStream, Inc.	27	784
Phreesia, Inc. [a]	8	98
Teladoc Health, Inc. [a][b]	339	2,149
Veeva Systems, Inc. - Class A [a]	16	4,571
Waystar Holding Corp. [a]	26	681
		9,138
Hotels, Restaurants & Leisure — 2.0%		
Accel Entertainment, Inc. [a]	8,550	99,522
Airbnb, Inc. - Class A [a]	1,090	199,710
Aramark	34,783	1,958,631
Biglari Holdings, Inc. - Class B [a]	21	8,158
BJ's Restaurants, Inc. [a]	3,464	220,276
Bloomin' Brands, Inc.	14,051	144,725
Boyd Gaming Corp.	8,982	696,913
Brightstar Lottery PLC	337	3,798
Brinker International, Inc. [a]	5,663	1,293,995
Carnival Corp. Ltd.	63,629	1,520,097
Cava Group, Inc. [a]	26	1,709
Cheesecake Factory, Inc. [b]	6,056	663,071
Chipotle Mexican Grill, Inc. [a]	785	29,854
Choice Hotels International, Inc. [b]	45	4,651
Churchill Downs, Inc.	688	60,186
Cracker Barrel Old Country Store, Inc. [b]	48	2,652
Darden Restaurants, Inc.	8,897	1,906,271
Dave & Buster's Entertainment, Inc. [a]	29	260
DoorDash, Inc. - Class A [a]	30	6,952
Dutch Bros, Inc. - Class A [a]	75	3,664
El Pollo Loco Holdings, Inc. [a]	2,179	$ 33,273
Expedia Group, Inc.	331	104,967
First Watch Restaurant Group, Inc. [a]	29	368
Hilton Grand Vacations, Inc. [a][b]	10,593	449,249
Hyatt Hotels Corp. - Class A [b]	790	131,906
Las Vegas Sands Corp.	142	6,221
Life Time Group Holdings, Inc. [a]	11,353	477,053
Marriott Vacations Worldwide Corp.	12	1,251
MGM Resorts International [a]	31,482	1,302,096
Monarch Casino & Resort, Inc.	600	72,270
Norwegian Cruise Line Holdings Ltd. [a][b]	58,411	942,754
Portillo's, Inc. - Class A [a]	38	174
Pursuit Attractions and Hospitality, Inc. [a]	98	4,704
RCI Hospitality Holdings, Inc.	173	5,039
Red Rock Resorts, Inc. - Class A	1,454	81,657
Royal Caribbean Cruises Ltd.	3,270	878,780
Rush Street Interactive, Inc. [a]	20	515
Target Hospitality Corp. [a]	38	704
Texas Roadhouse, Inc.	846	165,478
Vail Resorts, Inc. [b]	1,883	257,802
Wendy's Co. [b]	3,657	30,353
Wyndham Hotels & Resorts, Inc.	2,109	155,349
		13,927,058
Household Durables — 0.6%		
Cavco Industries, Inc. [a]	75	41,935
Century Communities, Inc.	104	7,025
Champion Homes, Inc. [a]	73	6,517
Cricut, Inc. - Class A [b]	1,114	6,573
DR Horton, Inc.	610	88,182
Dream Finders Homes, Inc. - Class A [a]	325	4,566
Ethan Allen Interiors, Inc.	229	5,416
Flexsteel Industries, Inc.	404	32,134
Garmin Ltd.	634	180,126
Green Brick Partners, Inc. [a]	1,177	85,003
Hamilton Beach Brands Holding Co. - Class A	1,478	46,424
Hovnanian Enterprises, Inc. - Class A [a]	14	1,738
Installed Building Products, Inc.	45	10,927
KB Home	1,020	54,366
La-Z-Boy, Inc.	75	2,373
Lennar Corp. - Class A	11	925
Lennar Corp. - Class B [b]	210	17,274
LGI Homes, Inc. [a][b]	41	2,293
Lifetime Brands, Inc.	540	5,103
M/I Homes, Inc. [a]	1,038	154,465

The accompanying notes are an integral part of the financial statements.

LONGVIEW ADVANTAGE ETF

SCHEDULE OF INVESTMENTS (CONTINUED)
AUGUST 31, 2026

	SHARES	VALUE
COMMON STOCKS — 99.9% (continued)		
Household Durables — 0.6% (continued)		
Meritage Homes Corp.	1,144	$ 79,428
Mohawk Industries, Inc. [a]	3,571	457,981
Newell Brands, Inc.	11,079	69,244
NVR, Inc. [a]	117	738,882
PulteGroup, Inc.	7,043	889,672
SharkNinja, Inc. [a]	508	97,785
Somnigroup International, Inc. [b]	2,902	187,924
Sonos, Inc. [a]	78	1,217
Toll Brothers, Inc.	3,718	533,347
Whirlpool Corp. [b]	65	2,654
		3,811,499
Household Products — 0.4%		
Central Garden & Pet Co. [a][b]	2	86
Central Garden & Pet Co. - Class A [a]	5,295	197,027
Church & Dwight Co., Inc.	2,541	253,541
Clorox Co.	12	1,172
Colgate-Palmolive Co.	3,651	327,933
Energizer Holdings, Inc.	9,130	198,851
Kimberly-Clark Corp. [b]	1,163	125,546
Oil-Dri Corp. of America	177	15,926
Procter & Gamble Co.	7,346	1,066,052
Reynolds Consumer Products, Inc.	4,233	97,994
Spectrum Brands Holdings, Inc.	1,989	171,671
WD-40 Co.	113	24,199
		2,479,998
Independent Power and Renewable Electricity Producers — 0.0% [c]		
Brookfield Renewable Corp. [b]	7	225
Clearway Energy, Inc. - Class C	3,331	105,759
Hallador Energy Co. [a]	30	498
Ormat Technologies, Inc.	798	81,396
Vistra Corp.	171	23,490
		211,368
Industrial Conglomerates — 0.1%		
3M Co.	2,060	353,970
DuPont de Nemours, Inc.	2,064	277,838
Honeywell International, Inc.	1,598	341,221
		973,029
Industrial REITs — 0.0% [c]		
Prologis, Inc.	5	700
Insurance — 6.3%		
Abacus Global Management, Inc.	3,656	35,098
Aflac, Inc.	794	91,985
Allstate Corp.	15,519	4,000,798
American Coastal Insurance Corp.	2,958	28,012

	SHARES	VALUE
COMMON STOCKS — 99.9% (continued)		
Insurance — 6.3% (continued)		
American Financial Group, Inc.	5,159	$ 735,415
American International Group, Inc.	15,984	1,220,538
AMERISAFE, Inc.	7	182
Aon PLC - Class A	1,484	477,136
Arch Capital Group Ltd. [a]	11,323	1,110,447
Arthur J Gallagher & Co.	87	22,807
Assurant, Inc.	6,725	1,895,509
Assured Guaranty Ltd.	315	23,531
Axis Capital Holdings Ltd.	10,632	1,050,229
Baldwin Insurance Group, Inc. - Class A [a][b]	12	370
Brown & Brown, Inc.	94	6,784
Chubb Ltd.	1,470	497,742
Cincinnati Financial Corp.	5,071	861,563
CNO Financial Group, Inc.	16,799	920,417
Crawford & Co. - Class A	3,118	40,908
Donegal Group, Inc. - Class A	2,467	47,169
Employers Holdings, Inc.	13	638
Erie Indemnity Co. - Class A [b]	5	1,278
Everest Group Ltd.	3,072	1,150,925
F&G Annuities & Life, Inc.	1,440	34,272
Fidelity National Financial, Inc.	36,209	1,681,908
First American Financial Corp.	15,515	1,146,869
Genworth Financial, Inc. [a]	4,710	46,817
Globe Life, Inc.	10,174	1,756,745
Greenlight Capital Re Ltd. - Class A [a]	398	6,034
Hamilton Insurance Group Ltd. - Class B	17,259	606,826
Hanover Insurance Group, Inc.	5,228	1,182,103
Hartford Insurance Group, Inc.	16,335	2,244,102
HCI Group, Inc.	1,227	227,891
Heritage Insurance Holdings, Inc. [a]	3,803	127,857
Hippo Holdings, Inc. [a]	882	28,991
Horace Mann Educators Corp.	3,250	165,392
Investors Title Co.	13	3,827
James River Group Holdings, Inc.	67	269
Kingstone Cos., Inc.	2,043	40,145
Kinsale Capital Group, Inc.	43	16,078
Lincoln National Corp.	13,545	576,882
Loews Corp.	5,968	646,275
Markel Group, Inc. [a]	107	192,911
Marsh & McLennan Cos., Inc.	5,525	1,048,645
Mercury General Corp.	4,560	464,938
MetLife, Inc.	3,051	290,364
NI Holdings, Inc. [a]	45	675
Old Republic International Corp.	9,165	382,455
Palomar Holdings, Inc.	21	2,784

The accompanying notes are an integral part of the financial statements.

LONGVIEW ADVANTAGE ETF

SCHEDULE OF INVESTMENTS (CONTINUED)
AUGUST 31, 2026

	SHARES	VALUE
COMMON STOCKS — 99.9% (continued)		
Insurance — 6.3% (continued)		
Pelagos Insurance Capital Ltd.	8,105	$ 197,843
Primerica, Inc.	4,991	1,435,661
Principal Financial Group, Inc.	7,614	838,758
Progressive Corp.	11,907	2,596,679
Prudential Financial, Inc.	17,729	2,084,930
Reinsurance Group of America, Inc.	1,757	432,292
RenaissanceRe Holdings Ltd.	3,232	1,058,932
RLI Corp.	2,807	178,160
Root, Inc. [a]	20	1,110
Ryan Specialty Holdings, Inc.	36	1,518
Selective Insurance Group, Inc.	3,316	302,718
SiriusPoint Ltd. [a]	17,636	426,615
Skyward Specialty Insurance Group, Inc. [a]	80	4,593
Slide Insurance Holdings, Inc.	5,241	121,853
Stewart Information Services Corp.	388	26,636
Sun Life Financial, Inc.	13	1,019
Tiptree, Inc.	258	4,778
Travelers Cos., Inc.	12,968	4,745,380
Trupanion, Inc. [a]	6	175
United Fire Group, Inc.	2,250	121,208
Universal Insurance Holdings, Inc.	5,396	231,920
Unum Group	2,973	277,143
W R Berkley Corp.	1,544	104,313
White Mountains Insurance Group Ltd.	368	773,540
Willis Towers Watson PLC	1,835	621,239
		43,730,549
Interactive Media & Services — 4.3%		
Alphabet, Inc. - Class A	47,450	16,102,158
Alphabet, Inc. - Class C	16,225	5,442,027
Cargurus, Inc. [a]	4,283	152,732
Cars.com, Inc. [a]	860	10,062
EverQuote, Inc. - Class A [a]	86	2,188
Grindr, Inc. [a]	258	3,994
Meta Platforms, Inc. - Class A	13,566	7,764,364
Pinterest, Inc. - Class A [a]	183	3,973
QuinStreet, Inc. [a]	92	1,788
Reddit, Inc. - Class A [a]	25	3,695
TripAdvisor, Inc. [a]	176	1,676
Yelp, Inc. [a]	672	15,019
Ziff Davis, Inc. [a]	3,196	176,259
		29,679,935
IT Services — 0.3%		
Accenture PLC - Class A	57	10,816
Akamai Technologies, Inc. [a]	3,614	392,553
Amdocs Ltd.	180	11,351

	SHARES	VALUE
COMMON STOCKS — 99.9% (continued)		
IT Services — 0.3% (continued)		
Cognizant Technology Solutions Corp. - Class A	648	$ 41,848
DXC Technology Co. [a]	1,932	21,832
EPAM Systems, Inc. [a]	3	353
Everforth, Inc. [a]	4	130
Gartner, Inc. [a]	9	1,783
GoDaddy, Inc. - Class A [a]	96	9,396
Information Services Group, Inc.	32	164
International Business Machines Corp.	3,034	709,561
Kyndryl Holdings, Inc. [a]	40,571	545,680
Okta, Inc. [a]	98	16,958
Shopify, Inc. - Class A [a]	8	1,179
Twilio, Inc. - Class A [a]	1,075	253,302
		2,016,906
Leisure Products — 0.0% [c]		
Acushnet Holdings Corp.	1,904	164,486
Brunswick Corp.	37	2,808
Callaway Golf Co. [a]	280	4,399
Funko, Inc. - Class A [a]	171	1,149
Hasbro, Inc.	200	18,820
Latham Group, Inc. [a]	166	1,174
Malibu Boats, Inc. - Class A [a]	8	216
MasterCraft Boat Holdings, Inc. [a]	864	20,114
Mattel, Inc. [a]	2,333	34,878
Peloton Interactive, Inc. - Class A [a]	5	27
Smith & Wesson Brands, Inc.	94	1,196
Sturm Ruger & Co., Inc.	4	152
YETI Holdings, Inc. [a]	1,991	81,730
		331,149
Life Sciences Tools & Services — 0.4%		
Agilent Technologies, Inc.	595	91,368
Avantor, Inc. [a]	380	5,525
Bio-Rad Laboratories, Inc. - Class A [a]	31	11,970
Bruker Corp.	45	2,610
Charles River Laboratories International, Inc. [a]	386	111,261
Danaher Corp.	627	133,902
Fortrea Holdings, Inc. [a]	8	147
Illumina, Inc. [a]	2,121	453,109
IQVIA Holdings, Inc. [a]	3,766	983,642
Medpace Holdings, Inc. [a]	158	93,850
Mesa Laboratories, Inc.	8	1,023
Mettler-Toledo International, Inc. [a]	2	2,810
Repligen Corp. [a]	81	14,659
Revvity, Inc.	171	22,003

The accompanying notes are an integral part of the financial statements.

LONGVIEW ADVANTAGE ETF

SCHEDULE OF INVESTMENTS (CONTINUED)
AUGUST 31, 2026

	SHARES	VALUE
COMMON STOCKS — 99.9% (continued)		
Life Sciences Tools & Services — 0.4% (continued)		
Sotera Health Co. [a]	31,132	$ 588,395
Thermo Fisher Scientific, Inc.	838	517,130
Waters Corp. [a]	6	2,488
West Pharmaceutical Services, Inc.	47	16,032
		3,051,924
Machinery — 2.0%		
3D Systems Corp. [a]	33,757	110,723
Aebi Schmidt Holding AG	570	7,211
AGCO Corp.	1,017	120,321
Alamo Group, Inc.	31	5,102
Albany International Corp. - Class A	22	1,219
Allison Transmission Holdings, Inc.	15,789	1,984,835
Astec Industries, Inc.	490	20,850
Atmus Filtration Technologies, Inc.	24	1,134
Blue Bird Corp. [a]	3,911	227,425
Caterpillar, Inc.	3,234	2,579,018
CECO Environmental Corp. [a]	783	55,750
CNH Industrial NV [b]	118,951	1,407,190
Commercial Vehicle Group, Inc. [a]	511	1,584
Crane Co.	322	66,033
Cummins, Inc.	1,366	770,970
Deere & Co.	1,718	1,125,135
Donaldson Co., Inc.	1,996	181,416
Douglas Dynamics, Inc.	1,284	52,734
Dover Corp.	365	70,894
Enerpac Tool Group Corp.	448	16,719
Enpro, Inc. [b]	313	92,717
Esab Corp.	78	5,880
ESCO Technologies, Inc.	383	104,571
Federal Signal Corp.	491	57,447
Flowserve Corp.	1,998	158,022
Fortive Corp.	970	57,075
Franklin Electric Co., Inc.	383	38,334
Gates Industrial Corp. Ltd. [a]	5,190	132,760
Gorman-Rupp Co.	428	32,271
Graco, Inc.	979	75,804
Graham Corp. [a]	4	349
Greenbrier Cos., Inc.	2,526	113,847
Helios Technologies, Inc.	72	5,257
Hillman Solutions Corp. [a]	9,352	72,010
IDEX Corp.	349	79,795
Illinois Tool Works, Inc.	1,299	357,706
Ingersoll Rand, Inc.	647	49,851
ITT, Inc.	11	2,203
JBT Marel Corp.	17	1,987
Kadant, Inc.	70	20,940
Kennametal, Inc.	6,246	$ 183,258
L B Foster Co. - Class A [a]	23	863
Lincoln Electric Holdings, Inc.	775	217,953
Lindsay Corp.	17	1,953
Manitowoc Co., Inc. [a]	2,875	55,833
Mayville Engineering Co., Inc. [a]	652	12,623
Microvast Holdings, Inc. [a]	14	10
Middleby Corp. [a]	12	1,330
Midera Food Processing, Inc. [a]	12	563
Miller Industries, Inc.	15	840
Mueller Industries, Inc.	4,205	262,434
Mueller Water Products, Inc. - Class A	1,647	39,759
Nordson Corp.	142	45,684
Oshkosh Corp.	2,971	457,861
PACCAR, Inc.	1,039	128,971
Parker-Hannifin Corp.	402	393,735
Park-Ohio Holdings Corp.	2,060	92,968
Pentair PLC	58	3,507
Perma-Pipe International Holdings, Inc. [a]	12	329
Proto Labs, Inc. [a]	354	28,341
RBC Bearings, Inc. [a]	243	120,105
Snap-on, Inc.	346	133,663
SPX Technologies, Inc. [a]	389	76,536
Standex International Corp.	81	23,462
Stanley Black & Decker, Inc.	467	45,005
Tennant Co.	115	8,004
Terex Corp.	1,672	106,189
Timken Co.	4,245	511,310
Titan International, Inc. [a]	292	2,099
Toro Co.	1,493	146,030
Trinity Industries, Inc.	14,164	408,206
Twin Disc, Inc.	19	436
Watts Water Technologies, Inc. - Class A	302	110,457
Westinghouse Air Brake Technologies Corp.	626	178,992
Worthington Enterprises, Inc.	30	1,723
Xylem, Inc.	359	39,530
		14,105,651
Marine Transportation — 0.2%		
Costamare, Inc.	7,602	116,158
Genco Shipping & Trading Ltd.	12	315
Kirby Corp. [a]	423	60,007
Matson, Inc.	4,958	1,114,608
Pangaea Logistics Solutions Ltd.	2,066	16,776
		1,307,864
Media — 0.5%		
Advantage Solutions, Inc. [a]	1,026	33,827

The accompanying notes are an integral part of the financial statements.

LONGVIEW ADVANTAGE ETF

SCHEDULE OF INVESTMENTS (CONTINUED)
AUGUST 31, 2026

	SHARES	VALUE
COMMON STOCKS — 99.9% (continued)		
Media — 0.5% (continued)		
AMC Global Media, Inc. - Class A [a][b]	6,168	$ 77,655
Boston Omaha Corp. - Class A [a]	12	166
Charter Communications, Inc. - Class A [a]	5	828
Entravision Communications Corp. - Class A [b]	24	192
EW Scripps Co. - Class A [a]	13	43
Fox Corp. - Class A	11,437	770,282
Fox Corp. - Class B	6	361
Gray Media, Inc.	12,116	59,126
John Wiley & Sons, Inc. - Class A	9,615	503,730
Magnite, Inc. [a]	161	3,782
New York Times Co. - Class A	1,583	106,488
News Corp. - Class A	7,398	227,193
News Corp. - Class B	35	1,204
Nexstar Media Group, Inc. [b]	4,798	873,860
Omnicom Group, Inc.	154	13,480
PubMatic, Inc. - Class A [a]	464	7,716
Scholastic Corp.	2,555	98,112
Sinclair, Inc.	9,349	131,821
Sirius XM Holdings, Inc.	5,855	164,935
Stagwell, Inc. [a]	16,965	147,256
USA TODAY Co., Inc. [a]	43,091	271,042
Versant Media Group, Inc.	1,950	80,184
		3,573,283
Metals & Mining — 1.5%		
Alcoa Corp.	29	1,448
Alpha Metallurgical Resources, Inc. [a]	2	471
Caledonia Mining Corp. PLC	61	1,544
Century Aluminum Co. [a]	15,305	700,510
Cleveland-Cliffs, Inc. [a]	124	1,432
Commercial Metals Co.	8,597	580,039
Compass Minerals International, Inc. [a]	9,374	233,038
Freeport-McMoRan, Inc.	4,005	303,339
Friedman Industries, Inc.	345	14,921
Hecla Mining Co.	1,386	27,540
Kaiser Aluminum Corp.	4,019	638,137
Materion Corp.	21	4,958
Metallus, Inc. [a]	790	15,421
Newmont Corp.	55,136	6,950,444
Nucor Corp.	905	225,924
Reliance, Inc.	495	190,105
Ryerson Holding Corp.	38	952
Southern Copper Corp.	599	125,135
Steel Dynamics, Inc.	1,255	291,938

	SHARES	VALUE
COMMON STOCKS — 99.9% (continued)		
Metals & Mining — 1.5% (continued)		
SunCoke Energy, Inc.	1,399	$ 14,452
Tredegar Corp. [a]	3,504	26,946
Warrior Met Coal, Inc.	91	9,850
Worthington Steel, Inc.	1	34
		10,358,578
Mortgage Real Estate Investment Trusts (REITs) — 0.0% [c]		
BrightSpire Capital, Inc.	9	43
Multi-Utilities — 0.3%		
Ameren Corp. [b]	1,867	197,921
Avista Corp.	1,359	50,500
Black Hills Corp. [b]	1,032	73,974
CenterPoint Energy, Inc.	5,981	236,848
CMS Energy Corp.	2,172	147,826
Consolidated Edison, Inc.	690	73,844
Dominion Energy, Inc.	4,402	290,576
DTE Energy Co.	1,012	137,258
NiSource, Inc.	4,670	191,096
Northwestern Energy Group, Inc.	1,007	69,644
Public Service Enterprise Group, Inc.	2,346	172,032
Sempra	2,663	217,567
Unitil Corp.	211	11,297
WEC Energy Group, Inc.	2,058	218,498
		2,088,881
Office REITs — 0.0% [c]		
Equity Commonwealth [a][d]	94	0
Oil, Gas & Consumable Fuels — 9.8%		
Amplify Energy Corp. [a]	6	30
Antero Midstream Corp.	9,012	202,049
Antero Resources Corp. [a]	23,440	901,971
APA Corp.	64,418	2,779,637
Ardmore Shipping Corp.	191	3,321
California Resources Corp.	2,841	150,658
Cheniere Energy, Inc.	4,854	1,415,863
Chevron Corp.	8,182	1,686,637
Chord Energy Corp.	8,352	1,228,663
CNX Resources Corp. [a]	17,624	641,161
Comstock Resources, Inc. [a]	200	2,886
ConocoPhillips	48,873	6,475,184
Core Natural Resources, Inc.	119	12,174
Crescent Energy Co. - Class A	36,058	493,634
CVR Energy, Inc.	3,263	136,589
Delek US Holdings, Inc.	216	16,057
Devon Energy Corp.	91,932	4,459,621
DHT Holdings, Inc.	20,378	399,409
Diamondback Energy, Inc.	1,837	368,282
Diversified Energy Co.	730	10,870
Dorian LPG Ltd.	3,909	195,606

The accompanying notes are an integral part of the financial statements.

LONGVIEW ADVANTAGE ETF

SCHEDULE OF INVESTMENTS (CONTINUED)
AUGUST 31, 2026

	SHARES	VALUE
COMMON STOCKS — 99.9% (continued)		
Oil, Gas & Consumable Fuels — 9.8% (continued)		
DT Midstream, Inc. [b]	978	$ 128,138
EOG Resources, Inc.	27,500	3,986,400
EQT Corp.	12,148	658,179
Evolution Petroleum Corp.	1,435	5,310
Excelerate Energy, Inc. - Class A	67	2,655
Expand Energy Corp.	5,999	588,862
ExxonMobil Holdings Corp.	31,714	5,104,368
Granite Ridge Resources, Inc.	8,388	42,192
Green Plains, Inc. [a]	3,555	51,370
Gulfport Energy Corp. [a]	378	67,832
HF Sinclair Corp.	23,464	2,384,177
International Seaways, Inc.	9,639	950,791
Kinder Morgan, Inc.	9,320	300,477
Kosmos Energy Ltd. [a]	74,138	212,035
Magnolia Oil & Gas Corp. - Class A	52,324	1,404,899
Marathon Petroleum Corp.	15,364	5,735,688
Matador Resources Co.	17,039	988,432
Murphy Oil Corp.	21,927	798,581
NACCO Industries, Inc. - Class A	4	171
Nordic American Tankers Ltd.	10,559	72,118
Northern Oil & Gas, Inc. [b]	4,572	118,918
Occidental Petroleum Corp.	36,668	2,206,680
ONEOK, Inc.	24,010	2,305,200
Ovintiv, Inc.	42,943	2,819,208
Par Pacific Holdings, Inc. [a]	13,181	1,053,426
PBF Energy, Inc. - Class A	10,989	802,087
Peabody Energy Corp. [b]	34	1,009
Permian Resources Corp.	127,129	2,960,834
Phillips 66	11,594	2,858,849
PrimeEnergy Resources Corp. [a]	2	422
Range Resources Corp.	19,688	813,508
REX American Resources Corp. [a]	72	2,958
Riley Exploration Permian, Inc.	2,250	87,817
SandRidge Energy, Inc.	1,291	18,229
Scorpio Tankers, Inc.	3,808	300,299
SFL Corp. Ltd.	18,908	235,405
SM Energy Co.	4	149
Suncor Energy, Inc.	3	200
Talos Energy, Inc. [a]	15,277	263,681
Targa Resources Corp.	5,885	1,728,130
Teekay Corp. Ltd.	7,570	99,621
Teekay Tankers Ltd.	4,900	439,236
Texas Pacific Land Corp.	10	3,743
VAALCO Energy, Inc.	1,472	8,744
Valero Energy Corp.	9,391	3,370,618
Viper Energy, Inc. - Class A	40	1,792
Vitesse Energy, Inc.	1,993	34,858
Western Midstream Partners LP	9	433
Williams Cos., Inc.	5,637	423,057
World Kinect Corp.	10	$ 357
		68,022,445
Paper & Forest Products — 0.0% [c]		
Clearwater Paper Corp. [a]	6	126
Magnera Corp. [a]	113	1,419
Sylvamo Corp.	2,404	86,352
		87,897
Passenger Airlines — 1.2%		
Alaska Air Group, Inc. [a]	769	31,783
Allegiant Travel Co. [a]	573	43,577
Delta Air Lines, Inc.	35,511	2,769,858
JetBlue Airways Corp. [a]	3,374	15,520
SkyWest, Inc. [a]	4,907	464,497
Southwest Airlines Co.	82,068	3,162,080
United Airlines Holdings, Inc. [a]	16,580	1,790,474
		8,277,789
Personal Care Products — 0.0% [c]		
Coty, Inc. - Class A [a]	120	342
Edgewell Personal Care Co.	672	19,300
Estee Lauder Cos., Inc. - Class A	9	921
Interparfums, Inc.	268	31,471
Kenvue, Inc.	10,298	194,426
Nature's Sunshine Products, Inc. [a]	47	665
		247,125
Pharmaceuticals — 2.7%		
Amneal Pharmaceuticals, Inc. [a]	30	524
Amphastar Pharmaceuticals, Inc. [a]	89	2,005
ANI Pharmaceuticals, Inc. [a]	1,883	137,930
AstraZeneca PLC	12	1,946
Bristol-Myers Squibb Co.	86,806	5,799,509
Collegium Pharmaceutical, Inc. [a]	1,352	33,273
Elanco Animal Health, Inc. [a]	4,638	110,941
Eli Lilly & Co.	871	1,007,512
Eton Pharmaceuticals, Inc. [a]	4	242
Harmony Biosciences Holdings, Inc. [a]	2,194	86,400
Harrow, Inc. [a]	173	6,385
Innoviva, Inc. [a]	3,883	80,650
Jazz Pharmaceuticals PLC [a]	3,779	947,320
Johnson & Johnson	8,770	2,331,504
Ligand Pharmaceuticals, Inc. [a]	5	1,420
Merck & Co., Inc.	16,352	2,416,172
Pacira BioSciences, Inc. [a]	315	8,158
Pfizer, Inc.	179,935	5,120,950
Phibro Animal Health Corp. - Class A	4,967	187,455

The accompanying notes are an integral part of the financial statements.

LONGVIEW ADVANTAGE ETF

SCHEDULE OF INVESTMENTS (CONTINUED)
AUGUST 31, 2026

	SHARES	VALUE
COMMON STOCKS — 99.9% (continued)		
Pharmaceuticals — 2.7% (continued)		
Prestige Consumer Healthcare, Inc. [a][b]	49	$ 2,537
Supernus Pharmaceuticals, Inc. [a]	439	19,408
Viatris, Inc.	1,314	21,694
Xeris Biopharma Holdings, Inc. [a]	14	118
Zevra Therapeutics, Inc. [a]	2,161	25,370
Zoetis, Inc.	133	10,254
		18,359,677
Professional Services — 0.4%		
Amentum Holdings, Inc. [a]	1,186	23,708
Automatic Data Processing, Inc.	164	46,930
Barrett Business Services, Inc.	28	963
Booz Allen Hamilton Holding Corp.	474	35,858
Broadridge Financial Solutions, Inc.	148	26,992
CACI International, Inc. - Class A [a]	247	153,883
Clarivate PLC [a][b]	60	123
Conduent, Inc. [a]	675	1,161
CRA International, Inc.	51	8,899
Equifax, Inc.	152	28,752
ExlService Holdings, Inc. [a]	184	7,007
Exponent, Inc. [b]	36	2,556
First Advantage Corp. [a]	12,063	253,564
FTI Consulting, Inc. [a][b]	254	38,245
Genpact Ltd.	802	30,460
Huron Consulting Group, Inc. [a]	39	6,236
IBEX Holdings Ltd. [a]	650	24,999
ICF International, Inc.	180	16,038
Innodata, Inc. [a]	2	113
Insperity, Inc.	16	854
Jacobs Solutions, Inc.	877	130,717
KBR, Inc.	2,799	104,962
Kforce, Inc.	1,482	85,334
Korn Ferry	3,859	330,137
Legalzoom.com, Inc. [a]	273	1,701
Leidos Holdings, Inc.	195	27,341
ManpowerGroup, Inc.	249	15,675
Maximus, Inc.	120	6,932
Mistras Group, Inc. [a]	2,336	43,823
Mobility Global, Inc.	436	8,851
Paychex, Inc.	211	26,869
Paycom Software, Inc.	356	85,120
Paylocity Holding Corp. [a]	53	8,492
RCM Technologies, Inc. [a]	735	30,576
Robert Half, Inc.	69	3,128
Science Applications International Corp.	7,114	912,157
SS&C Technologies Holdings, Inc.	1,303	$ 108,110
TIC Solutions, Inc. [a]	65	617
TransUnion	1,109	94,165
TriNet Group, Inc.	165	11,598
UL Solutions, Inc.	130	9,688
Verra Mobility Corp. [a]	11	49
Willdan Group, Inc. [a]	16	1,407
		2,754,790
Real Estate Management & Development — 0.1%		
CBRE Group, Inc. - Class A [a]	624	90,985
Cushman & Wakefield Ltd. [a]	17,442	235,293
Forestar Group, Inc. [a]	20	565
Howard Hughes Holdings, Inc. [a]	397	25,460
Jones Lang LaSalle, Inc. [a]	591	216,229
Marcus & Millichap, Inc.	14	443
Newmark Group, Inc. - Class A	2,614	39,811
RMR Group, Inc. - Class A	408	7,883
St Joe Co.	72	4,759
Zillow Group, Inc. - Class A [a]	18	644
Zillow Group, Inc. - Class C [a]	7	245
		622,317
Residential REITs — 0.0% [c]		
Elme Communities	13	22
Retail REITs — 0.0% [c]		
Curbline Properties Corp.	8	239
Macerich Co.	10	236
Tanger, Inc.	4	151
		626
Semiconductors & Semiconductor Equipment — 11.6%		
ACM Research, Inc. - Class A [a]	684	49,809
Advanced Micro Devices, Inc. [a]	3,398	1,599,507
Allegro MicroSystems, Inc. [a]	9	326
Alpha & Omega Semiconductor Ltd. [a]	31	764
Amkor Technology, Inc.	16,374	774,490
Analog Devices, Inc. [b]	1,904	689,515
Applied Materials, Inc.	4,491	2,058,630
Axcelis Technologies, Inc. [a]	331	38,174
Broadcom, Inc.	32,026	11,860,509
Cirrus Logic, Inc. [a]	797	87,279
Diodes, Inc. [a]	739	67,101
Enphase Energy, Inc. [a]	133	4,844
Entegris, Inc.	2,285	309,138
First Solar, Inc. [a]	2,011	406,021
FormFactor, Inc. [a]	34	3,421
GLOBALFOUNDRIES, Inc.	908	40,579
Ichor Holdings Ltd. [a]	2	107
Intel Corp. [a]	189	16,917

The accompanying notes are an integral part of the financial statements.

LONGVIEW ADVANTAGE ETF

SCHEDULE OF INVESTMENTS (CONTINUED)
AUGUST 31, 2026

	SHARES	VALUE
COMMON STOCKS — 99.9% (continued)		
Semiconductors & Semiconductor Equipment — 11.6% (continued)		
KLA Corp.	9,660	$ 1,694,847
Kulicke & Soffa Industries, Inc.	32	2,562
Lam Research Corp.	5,103	1,538,504
Lattice Semiconductor Corp. [(a)]	7	807
MACOM Technology Solutions Holdings, Inc. [(a)]	11	2,902
Marvell Technology, Inc.	3,494	739,540
Microchip Technology, Inc.	98	7,198
Micron Technology, Inc.	20,134	19,303,070
MKS, Inc.	1,773	454,314
Monolithic Power Systems, Inc.	12	15,213
NVE Corp.	3	300
NVIDIA Corp.	156,873	34,634,421
ON Semiconductor Corp. [(a)]	933	69,126
Onto Innovation, Inc. [(a)]	372	99,402
PDF Solutions, Inc. [(a)]	22	979
Penguin Solutions, Inc. [(a)]	1,292	63,411
Photronics, Inc. [(a)]	3,694	103,949
Power Integrations, Inc.	19	976
Qnity Electronics, Inc.	954	113,936
Qorvo, Inc. [(a)]	1,693	162,663
QUALCOMM, Inc.	12,956	2,208,739
Rambus, Inc. [(a)]	1,021	88,511
Skyworks Solutions, Inc. [(b)]	3,620	242,576
Synaptics, Inc. [(a)]	373	36,077
Taiwan Semiconductor Manufacturing Co. Ltd. - ADR	1	415
Teradyne, Inc.	27	9,445
Texas Instruments, Inc.	2,207	575,828
Ultra Clean Holdings, Inc. [(a)]	10	678
Universal Display Corp.	3	250
Veeco Instruments, Inc. [(a)]	316	13,999
		80,191,769
Software — 5.8%		
8x8, Inc. [(a)]	30,661	57,643
A10 Networks, Inc.	163	4,139
ACI Worldwide, Inc. [(a)]	4,040	215,251
Adeia, Inc.	24,053	606,857
Adobe, Inc. [(a)]	222	64,999
Agilysys, Inc. [(a)]	5	582
Alarm.com Holdings, Inc. [(a)]	16,405	944,272
Appfolio, Inc. - Class A [(a)]	14	3,279
Autodesk, Inc. [(a)]	24	6,205
AvePoint, Inc. [(a)]	40	557
Bentley Systems, Inc. - Class B	81	2,977
BILL Holdings, Inc. [(a)]	41	2,018
Blackbaud, Inc. [(a)]	26	1,250
BlackLine, Inc. [(a)]	10	332
Cadence Design Systems, Inc. [(a)]	330	111,797

	SHARES	VALUE
COMMON STOCKS — 99.9% (continued)		
Software — 5.8% (continued)		
CCC Intelligent Solutions Holdings, Inc. [(a)]	16,306	$ 121,643
Cerence, Inc. [(a)]	16	135
Clear Secure, Inc. - Class A	1,858	82,031
Commvault Systems, Inc. [(a)]	39	5,363
Consensus Cloud Solutions, Inc. [(a)]	3,621	138,503
Digital Turbine, Inc. [(a)]	48,071	517,244
Docusign, Inc. [(a)]	159	10,537
Dolby Laboratories, Inc. - Class A	317	19,515
Dynatrace, Inc. [(a)]	123	6,715
Five9, Inc. [(a)]	141	4,873
Fortinet, Inc. [(a)]	290	49,570
Freshworks, Inc. - Class A [(a)]	58	807
Gen Digital, Inc.	64,728	2,006,568
Guidewire Software, Inc. [(a)]	9	1,843
HubSpot, Inc. [(a)]	14	3,659
InterDigital, Inc.	1,876	628,516
Intuit, Inc.	28	10,060
Manhattan Associates, Inc. [(a)]	36	8,035
Microsoft Corp.	65,782	33,370,551
Mitek Systems, Inc. [(a)]	844	15,580
nCino, Inc. [(a)]	28	633
NCR Voyix Corp. [(a)]	5	42
OneSpan, Inc.	749	12,373
Ooma, Inc. [(a)]	593	13,426
Oracle Corp.	281	41,903
PagerDuty, Inc. [(a)]	46	650
Palantir Technologies, Inc. - Class A [(a)]	9	1,677
Pegasystems, Inc.	11	405
Progress Software Corp. [(a)]	7,341	339,668
PTC, Inc. [(a)]	77	11,992
Q2 Holdings, Inc. [(a)]	14	911
Qualys, Inc. [(a)]	47	8,749
Rapid7, Inc. [(a)]	46	619
Red Violet, Inc. [(a)]	9	658
Roper Technologies, Inc.	24	10,191
SailPoint, Inc. [(a)]	46	946
Salesforce, Inc.	445	114,605
ServiceNow, Inc. [(a)]	41	6,068
Sprinklr, Inc. - Class A [(a)]	110	903
SPS Commerce, Inc. [(a)]	34	2,904
Tenable Holdings, Inc. [(a)(b)]	89	3,395
Teradata Corp. [(a)]	20,519	595,051
Trimble, Inc. [(a)]	93	5,574
Tyler Technologies, Inc. [(a)]	8	2,978
UiPath, Inc. - Class A [(a)]	85	1,587
Vertex, Inc. - Class A [(a)]	28	396
Workday, Inc. - Class A [(a)]	33	6,516

The accompanying notes are an integral part of the financial statements.

LONGVIEW ADVANTAGE ETF

SCHEDULE OF INVESTMENTS (CONTINUED)
AUGUST 31, 2026

	SHARES	VALUE
COMMON STOCKS — 99.9% (continued)		
Software — 5.8% (continued)		
Xperi, Inc. [a]	1,112	$ 6,605
Yext, Inc. [a]	198	1,340
Zeta Global Holdings Corp. - Class A [a]	148	4,584
Zoom Communications, Inc. [a]	1,093	105,671
		40,326,926
Specialized REITs — 0.0% [c]		
Crown Castle, Inc.	9	685
CubeSmart	10	397
Four Corners Property Trust, Inc.	9	224
Iron Mountain, Inc.	9	1,038
VICI Properties, Inc.	73	1,873
		4,217
Specialty Retail — 1.9%		
Abercrombie & Fitch Co. - Class A [a]	2,527	361,563
Academy Sports & Outdoors, Inc.	8,576	368,425
Advance Auto Parts, Inc.	69	2,910
American Eagle Outfitters, Inc.	627	10,427
Arhaus, Inc.	754	6,567
Arko Corp. [b]	12,225	55,746
Asbury Automotive Group, Inc. [a][b]	1,564	330,630
AutoNation, Inc. [a]	5,557	1,118,346
Barnes & Noble Education, Inc.	3,347	40,499
Best Buy Co., Inc.	13,986	1,120,978
Boot Barn Holdings, Inc. [a]	118	17,774
Buckle, Inc.	3,965	168,909
Burlington Stores, Inc. [a]	699	181,572
Caleres, Inc.	131	1,596
Camping World Holdings, Inc. - Class A	64	414
CarMax, Inc. [a][b]	10,515	644,885
Carvana Co. [a]	1,000	73,460
Chewy, Inc. - Class A [a]	90	2,142
Citi Trends, Inc. [a]	6	408
Designer Brands, Inc. - Class A	5,487	30,014
Dick's Sporting Goods, Inc. [b]	2,738	369,904
Five Below, Inc. [a]	653	161,187
Floor & Decor Holdings, Inc. - Class A [a]	6	302
GameStop Corp. - Class A [a][b]	147	2,702
Gap, Inc.	25,244	563,194
Genesco, Inc. [a]	117	3,916
Group 1 Automotive, Inc.	281	75,741
Haverty Furniture Cos., Inc.	16	436
Home Depot, Inc.	3,163	1,036,926
J Jill, Inc. [b]	846	16,522
Lands' End, Inc. [a][b]	1,477	17,473
Lithia Motors, Inc.	2,523	926,748
Monro, Inc. [b]	9	112

	SHARES	VALUE
COMMON STOCKS — 99.9% (continued)		
Specialty Retail — 1.9% (continued)		
Murphy USA, Inc. [b]	3,333	$ 1,717,795
National Vision Holdings, Inc. [a]	20	342
Penske Automotive Group, Inc.	1,307	283,083
Petco Health & Wellness Co., Inc. [a]	3,223	8,573
Revolve Group, Inc. - Class A [a]	35	778
RH [a]	9	1,342
Ross Stores, Inc.	1,557	355,837
Sally Beauty Holdings, Inc. [a]	11,964	195,970
Shoe Station Group, Inc. [b]	180	2,466
Signet Jewelers Ltd.	890	73,229
Sonic Automotive, Inc. - Class A [b]	3,356	263,949
TJX Cos., Inc.	3,646	488,236
Tractor Supply Co.	16	558
Ulta Beauty, Inc. [a]	279	149,851
Upbound Group, Inc.	7,958	145,631
Urban Outfitters, Inc. [a][b]	4,608	371,820
Valvoline, Inc. [a]	7,436	238,398
Victoria's Secret & Co. [a]	7,352	627,934
Warby Parker, Inc. - Class A [a]	26	640
Williams-Sonoma, Inc.	2,946	672,425
Zumiez, Inc. [a]	9	161
		13,311,446
Technology Hardware, Storage & Peripherals — 5.8%		
Apple, Inc.	108,053	34,236,593
Corsair Gaming, Inc. [a]	15,091	183,356
Diebold Nixdorf, Inc. [a]	6,192	420,065
Everpure, Inc. - Class A [a]	5	465
Hewlett Packard Enterprise Co.	13,928	727,599
NetApp, Inc.	1,574	291,646
Sandisk Corp. [a]	1,453	2,276,415
Turtle Beach Corp. [a]	38	487
Western Digital Corp.	4,597	2,071,178
Xerox Holdings Corp. [b]	29,772	96,164
		40,303,968
Textiles, Apparel & Luxury Goods — 0.4%		
Birkenstock Holding PLC [a]	485	16,931
Capri Holdings Ltd. [a]	2	27
Carter's, Inc.	2,534	82,076
Columbia Sportswear Co.	28	1,607
Crocs, Inc. [a]	715	86,072
Deckers Outdoor Corp. [a]	12,276	1,068,994
Figs, Inc. - Class A [a]	72	1,104
G-III Apparel Group Ltd.	208	6,779
Kontoor Brands, Inc.	4,517	340,627
Levi Strauss & Co. - Class A	1	21
Lululemon Athletica, Inc. [a]	40	4,810
Movado Group, Inc.	35	1,181

The accompanying notes are an integral part of the financial statements.

LONGVIEW ADVANTAGE ETF

SCHEDULE OF INVESTMENTS (CONTINUED)
AUGUST 31, 2026

	SHARES	VALUE
COMMON STOCKS — 99.9% (continued)		
Textiles, Apparel & Luxury Goods — 0.4% (continued)		
NIKE, Inc. - Class B	3	$ 117
Oxford Industries, Inc.	12	459
PVH Corp.	1,145	84,913
Ralph Lauren Corp.	651	225,832
Rocky Brands, Inc.	588	26,584
Steven Madden Ltd.	107	4,620
Tapestry, Inc.	1,074	132,521
Under Armour, Inc. - Class C [a]	10	49
VF Corp.	54,505	732,547
Wolverine World Wide, Inc.	11,705	230,940
		3,048,811
Tobacco — 0.0% [c]		
Turning Point Brands, Inc.	12	972
Universal Corp.	2,683	122,076
		123,048
Trading Companies & Distributors — 1.0%		
Applied Industrial Technologies, Inc.	304	98,490
BlueLinx Holdings, Inc. [a]	2	159
Boise Cascade Co.	1,950	152,120
Core & Main, Inc. - Class A [a]	1,474	63,323
Custom Truck One Source, Inc. [a]	13,294	122,438
DXP Enterprises, Inc. [a]	2,202	413,381
Fastenal Co.	2,238	110,356
Ferguson Enterprises, Inc.	1,078	242,022
GATX Corp. [b]	2,830	495,052
Global Industrial Co.	381	14,897
Herc Holdings, Inc.	108	16,453
Karat Packaging, Inc.	270	12,863
McGrath RentCorp	1,860	209,138
MSC Industrial Direct Co., Inc. - Class A	564	67,048
NPK International, Inc. [a]	90	1,195
Rush Enterprises, Inc. - Class A	6,750	518,602
Rush Enterprises, Inc. - Class B	9	700
SiteOne Landscape Supply, Inc. [a]	52	5,124
Titan Machinery, Inc. [a]	20	411
Transcat, Inc. [a]	8	692
United Rentals, Inc.	2,536	2,632,368
Watsco, Inc.	10	3,098
WESCO International, Inc.	3,598	1,224,759
Willis Lease Finance Corp. [b]	1,749	94,673
WW Grainger, Inc.	150	196,424
		6,695,786
Water Utilities — 0.1%		
American States Water Co.	515	45,984
American Water Works Co., Inc.	1,213	167,673
California Water Service Group	912	45,573

	SHARES	VALUE
COMMON STOCKS — 99.9% (continued)		
Water Utilities — 0.1% (continued)		
Consolidated Water Co. Ltd.	47	$ 1,399
Essential Utilities, Inc.	4,243	174,684
H2O America	434	27,503
Middlesex Water Co.	237	13,746
Pure Cycle Corp. [a]	50	555
York Water Co.	34	1,159
		478,276
Wireless Telecommunication Services — 0.2%		
Telephone and Data Systems, Inc.	1,532	51,597
T-Mobile US, Inc.	6,154	1,110,428
		1,162,025
TOTAL COMMON STOCKS (Cost $496,651,915)		692,500,678
RIGHTS — 0.0% [c]		
Financial Services — 0.0%		
Sycamore Partners LLC, Expires 08/28/2028, Exercise Price $3.00 [a][d]	123	0
Media — 0.0% [c]		
EW Scripps Co., Expires 12/09/2026, Exercise Price $2.19 [a][d]	637	0
TOTAL RIGHTS (Cost $472)		0
	UNITS	
SHORT-TERM INVESTMENTS		
INVESTMENTS PURCHASED WITH PROCEEDS FROM SECURITIES LENDING — 2.0%		
Mount Vernon Liquid Assets Portfolio, LLC, 3.79% [e]	13,873,704	13,873,704
TOTAL INVESTMENTS PURCHASED WITH PROCEEDS FROM SECURITIES LENDING (Cost $13,873,704)		13,873,704

The accompanying notes are an integral part of the financial statements.

LONGVIEW ADVANTAGE ETF

SCHEDULE OF INVESTMENTS (CONCLUDED)
AUGUST 31, 2026

	SHARES	VALUE
MONEY MARKET FUNDS — 0.1%		
First American Government Obligations Fund - Class X, 3.59% [(e)]	416,488	$ 416,488
TOTAL MONEY MARKET FUNDS (Cost $416,488)		416,488
TOTAL INVESTMENTS — 102.0% (Cost $510,942,579)		706,790,870
Liabilities in Excess of Other Assets - (2.0)%		(13,752,047)
TOTAL NET ASSETS — 100.0%		$693,038,823

Percentages are stated as a percent of net assets.

ADR - American Depositary Receipt

LLC - Limited Liability Company

LP - Limited Partnership

PLC - Public Limited Company

REIT - Real Estate Investment Trust

The Global Industry Classification Standard ("GICS®") was developed by and/or is the exclusive property of MSCI, Inc. ("MSCI") and Standard & Poor's 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.

(a) Non-income producing security.

(b) All or a portion of this security is on loan as of August 31, 2026. The fair value of these securities was $13,480,595.

(c) Represents less than 0.05% of net assets.

(d) Fair value determined using significant unobservable inputs in accordance with procedures established by and under the supervision of the Adviser, acting as Valuation Designee. These securities represented $0 or 0.0% of net assets as of August 31, 2026.

(e) The rate shown represents the 7-day annualized yield as of August 31, 2026.

The accompanying notes are an integral part of the financial statements.

LONGVIEW ADVANTAGE FIXED INCOME ETF

SCHEDULE OF INVESTMENTS
AUGUST 31, 2026

	SHARES	VALUE
EXCHANGE TRADED FUNDS — 99.9%		
Avantis Core Fixed Income ETF [a]	2,539,830	$103,371,081
F/m US Treasury 6 Month Bill ETF	205,817	10,293,937
TOTAL EXCHANGE TRADED FUNDS (Cost $113,851,759)		113,665,018
SHORT-TERM INVESTMENTS		
MONEY MARKET FUNDS — 0.0% [b]		
First American Government Obligations Fund - Class X, 3.59% [c]	754	754
TOTAL MONEY MARKET FUNDS (Cost $754)		754
TOTAL INVESTMENTS — 99.9% (Cost $113,852,513)		113,665,772
Other Assets in Excess of Liabilities — 0.1%		88,856
TOTAL NET ASSETS — 100.0%		$113,754,628

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) Represents less than 0.05% of net assets.

(c) The rate shown represents the 7-day annualized yield as of August 31, 2026.

The accompanying notes are an integral part of the financial statements.

LONGVIEW ETFs

STATEMENTS OF ASSETS AND LIABILITIES
AS OF AUGUST 31, 2026

	Longview Advantage ETF	Longview Advantage Fixed Income ETF
ASSETS:		
Investments, at value	$ 706,790,870	$ 113,665,772
Dividends receivable	794,954	9,845
Receivable for investments sold	77,390	10,367,535
Dividend tax reclaims receivable	23,817	—
Security lending income receivable	2,048	—
Receivable for fund shares sold	—	10,307,672
Deferred offering costs	—	47,187
Total assets	707,689,079	134,398,011
LIABILITIES:		
Payable upon return of securities loaned	13,873,704	—
Payable for investments purchased	380,661	10,295,481
Payable to adviser	88,072	9,799
Payable for fund shares redeemed	—	10,296,762
Payable for expenses and other liabilities	307,819	41,341
Total liabilities	14,650,256	20,643,383
NET ASSETS	$ 693,038,823	$ 113,754,628
NET ASSETS CONSIST OF:		
Paid-in capital	$ 514,302,804	$ 114,578,880
Total distributable earnings/(accumulated losses)	178,736,019	(824,252)
Total net assets	$ 693,038,823	$ 113,754,628
Net assets	$ 693,038,823	$ 113,754,628
Shares issued and outstanding (unlimited shares authorized without par value)	10,321,830	1,160,000
Net asset value per share	$ 67.14	$ 98.06
COST:		
Investments, at cost	$ 510,942,579	$ 113,852,513
LOANED SECURITIES:		
at value (included in investments)	$ 13,480,595	$ —

The accompanying notes are an integral part of the financial statements.

LONGVIEW ETFs

STATEMENTS OF OPERATIONS
FOR THE PERIODS ENDED AUGUST 31, 2026

	Longview Advantage ETF	Longview Advantage Fixed Income ETF[a]
INVESTMENT INCOME:		
Dividend income	$ 9,138,670	$ 30,529
Less: dividend withholding taxes	(3,865)	—
Securities lending income	38,800	—
Total investment income	9,173,605	30,529
EXPENSES:		
Investment advisory fee	1,526,203	119,390
Fund administration and accounting fees	248,000	11,835
Custodian fees	81,000	3,000
Legal fees	70,000	2,500
Reports to shareholders	34,000	5,738
Audit fees	18,000	20,000
Officers fees	14,500	—
Trustees fees	11,500	—
Other expenses and fees	72,433	7,415
Total expenses	2,075,636	169,878
Fee waiver from adviser	(610,481)	(71,634)
Net expenses	1,465,155	98,244
NET INVESTMENT INCOME/(LOSS)	7,708,450	(67,715)
REALIZED AND UNREALIZED GAIN (LOSS)		
Net realized gain (loss) from:		
Investments	(16,308,299)	(701,752)
In-kind redemptions	102,621,584	153,587
Net realized gain (loss)	86,313,285	(548,165)
Net change in unrealized appreciation (depreciation) on:		
Investments	50,861,574	(186,741)
Net change in unrealized appreciation (depreciation)	50,861,574	(186,741)
Net realized and unrealized gain (loss)	137,174,859	(734,906)
NET INCREASE (DECREASE) IN NET ASSETS RESULTING FROM OPERATIONS	$ 144,883,309	$ (802,621)

[a] Inception date of the Fund was March 9, 2026.

The accompanying notes are an integral part of the financial statements.

LONGVIEW ADVANTAGE ETF

STATEMENTS OF CHANGES IN NET ASSETS

	FOR THE YEAR ENDED AUGUST 31, 2026	FOR THE PERIOD ENDED AUGUST 31, 2025[a]
OPERATIONS:		
Net investment income (loss)	$ 7,708,450	$ 3,515,698
Net realized gain (loss)	86,313,285	113,480,401
Net change in unrealized appreciation (depreciation)	50,861,574	(78,674,053)
Net increase (decrease) in net assets from operations	144,883,309	38,322,046
DISTRIBUTIONS TO SHAREHOLDERS:		
From earnings	(7,389,940)	(2,375,507)
Total distributions to shareholders	(7,389,940)	(2,375,507)
CAPITAL TRANSACTIONS:		
Shares sold	253,969,093	781,449,175
Shares redeemed	(236,231,868)	(279,587,485)
Net increase (decrease) in net assets from capital transactions	17,737,225	501,861,690
NET INCREASE (DECREASE) IN NET ASSETS	155,230,594	537,808,229
NET ASSETS:		
Beginning of the period	537,808,229	—
End of the period	$ 693,038,823	$ 537,808,229
SHARES TRANSACTIONS		
Shares sold	4,200,000	16,321,830
Shares redeemed	(3,900,000)	(6,300,000)
Total increase (decrease) in shares outstanding	300,000	10,021,830

[a] Inception date of the Fund was February 26, 2025.

The accompanying notes are an integral part of the financial statements.

LONGVIEW ADVANTAGE FIXED INCOME ETF

STATEMENT OF CHANGES IN NET ASSETS

	FOR THE PERIOD ENDED AUGUST 31, 2026[a]
OPERATIONS:	
Net investment income (loss)	$ (67,715)
Net realized gain (loss)	(548,165)
Net change in unrealized appreciation (depreciation)	(186,741)
Net increase (decrease) in net assets from operations	(802,621)
CAPITAL TRANSACTIONS:	
Shares sold	625,276,804
Shares redeemed	(510,719,555)
Net increase (decrease) in net assets from capital transactions	114,557,249
NET INCREASE (DECREASE) IN NET ASSETS	113,754,628
NET ASSETS:	
Beginning of the period	—
End of the period	$ 113,754,628
SHARES TRANSACTIONS	
Shares sold	6,340,000
Shares redeemed	(5,180,000)
Total increase (decrease) in shares outstanding	1,160,000

[a] Inception date of the Fund was March 9, 2026.

The accompanying notes are an integral part of the financial statements.

LONGVIEW ADVANTAGE ETF

FINANCIAL HIGHLIGHTS

Contained below is per share operating performance data for shares outstanding, total investment return/(loss), ratios to average net assets and other supplemental data for the respective periods. This information has been derived from information provided in the financial statements.

	FOR THE YEAR ENDED AUGUST 31, 2026	FOR THE PERIOD ENDED AUGUST 31, 2025[a]
PER SHARE DATA:		
Net asset value, beginning of period	$ 53.66	$ 50.00
INVESTMENT OPERATIONS:		
Net investment income [b]	0.76	0.35
Net realized and unrealized gain (loss) on investments [c]	13.45	3.55
Total from investment operations	14.21	3.90
LESS DISTRIBUTIONS FROM:		
Net investment income	(0.73)	(0.24)
Total distributions	(0.73)	(0.24)
Net asset value, end of period	$ 67.14	$ 53.66
TOTAL RETURN [d]	26.62%	7.83%
SUPPLEMENTAL DATA AND RATIOS:		
Net assets, end of period (in thousands)	$ 693,039	$ 537,808
Ratio of expenses to average net assets:		
Before expense waiver [e][f]	0.34%	0.34%
After expense waiver [e][f]	0.24%	0.24%
Ratio of net investment income (loss) to average net assets [e][f]	1.26%	1.42%
Portfolio turnover rate [d][g]	13%	7%

[a] Inception date of the Fund was February 26, 2025.
[b] Net investment income per share has been calculated based on average shares outstanding during the periods.
[c] Realized and unrealized gains and losses per share in the caption are balancing amounts necessary to reconcile the change in net asset value per share for the periods, and may not reconcile with the aggregate gains and losses in the Statements of Operations due to share transactions for the periods.
[d] Not annualized for periods less than one year.
[e] Annualized for periods less than one year.
[f] Ratios do not include the income and expenses of the underlying investment companies in which the Fund invests.
[g] Portfolio turnover rate excludes in-kind transactions.

The accompanying notes are an integral part of the financial statements.

LONGVIEW ADVANTAGE FIXED INCOME ETF

FINANCIAL HIGHLIGHTS

Contained below is per share operating performance data for shares outstanding, total investment return/(loss), ratios to average net assets and other supplemental data for the respective periods. This information has been derived from information provided in the financial statements.

	FOR THE PERIOD ENDED AUGUST 31, 2026[a]
PER SHARE DATA:	
Net asset value, beginning of period	$ 100.00
INVESTMENT OPERATIONS:	
Net investment loss [b]	(0.07)
Net realized and unrealized gain (loss) on investments [c]	(1.87)
Total from investment operations	(1.94)
Net asset value, end of period	$ 98.06
TOTAL RETURN [d]	(1.94)%
SUPPLEMENTAL DATA AND RATIOS:	
Net assets, end of period (in thousands)	$ 113,755
Ratio of expenses to average net assets:	
Before expense waiver [e][f]	0.36%
After expense waiver [e][f]	0.21%
Ratio of net investment income (loss) to average net assets [e][f]	(0.14)%
Portfolio turnover rate [d][g]	204%

[a] Inception date of the Fund was March 9, 2026.
[b] Net investment income per share has been calculated based on average shares outstanding during the period.
[c] Realized and unrealized gains and losses per share in the caption are balancing amounts necessary to reconcile the change in net asset value per share for the periods, and may not reconcile with the aggregate gains and losses in the Statements of Operations due to share transactions for the period.
[d] Not annualized for periods less than one year.
[e] Annualized for periods less than one year.
[f] Ratios do not include the income and expenses of the underlying investment companies in which the Fund invests.
[g] Portfolio turnover rate excludes in-kind transactions.

The accompanying notes are an integral part of the financial statements.

1. ORGANIZATION AND SIGNIFICANT ACCOUNTING POLICIES

The RBB Fund Trust ("RBB" or the "Trust") was organized as a Delaware statutory trust on August 29, 2014, and is registered under the Investment Company Act of 1940, as amended (the "1940 Act"), as an open-end management investment company. The Trust is a "series fund," which is an investment company divided into separate portfolios. Each portfolio is treated as a separate entity for certain matters under the 1940 Act, and for other purposes, and a shareholder of one portfolio is not deemed to be a shareholder of any other portfolio. Currently, the Trust has nineteen active investment portfolios, including the Longview Advantage ETF and the Longview Advantage Fixed Income ETF (each, a "Fund" and together, the "Funds"), which commenced investment operations on February 26, 2025 and March 9, 2026, respectively.

The investment objective of the Longview Advantage ETF is to seek long-term capital appreciation.

The investment objective of the Longview Advantage Fixed Income ETF is to seek long-term capital appreciation.

In connection with the launch of the Longview Advantage ETF, a contribution of securities was made by certain investors (the "Initial Investors") to the Fund. Each Initial Investor simultaneously and separately transferred solely a pool of diversified securities ("Contributed Assets") to the Fund in exchange for Fund shares with a net asset value ("NAV") equal to the market value of the Contributed Assets on the day of the contribution (the "Contribution"). Each of the Initial Investors' basis in the Fund's shares received with respect to the Contribution is equal to each of the Initial Investors' basis in the Contributed Assets.

On February 26, 2025 ("Contribution Date"), the Initial Investors completed a tax-free contribution into the Longview Advantage ETF under Section 351(a) of the Internal Revenue Code of 1986, as amended. The Initial Investors contributed a total market value of $439,841,525 on the Contribution Date, which was comprised of a cost basis of assets contributed of $216,180,742 and unrealized appreciation of $223,660,783. The Contribution resulted in the issuance of 8,796,830 Fund shares to the Initial Investors.

The Funds are investment companies and follow accounting and reporting guidance in the Financial Accounting Standards Board ("FASB") Accounting Standards Codification Topic 946 "Financial Services - Investment Companies."

The end of the reporting period for the Funds is August 31, 2026, and the period covered by these Notes to Financial Statements for the Longview Advantage Fixed Income ETF is the since inception period from March 9, 2026 through August 31, 2026 (the "current fiscal period").

PORTFOLIO VALUATION — The Funds value their investments at fair value. The Funds' NAV is calculated once daily at the close of regular trading hours on the New York Stock Exchange ("NYSE") (generally 4:00 p.m. Eastern time) on each day the NYSE is open. Securities held by the Funds are valued using the closing price or the last sales price on a national securities exchange or the National Association of Securities Dealers Automatic Quotation System market system where they are primarily traded. Fixed income securities are valued using an independent pricing service, which considers factors such as security prices, yields, maturities and ratings, and are deemed representative of market values at the close of the market. Investments in other open-end investment companies are valued based on the NAV of those investment companies (which may use fair value pricing as discussed in their prospectuses). Forward currency exchange contracts are valued by interpolating between spot and forward currency rates as quoted by an independent pricing service. Futures contracts are generally valued using the settlement price determined by the relevant exchange. If market quotations are unavailable or deemed unreliable, securities will be valued by the Valuation Designee (as defined below) in accordance with procedures adopted by the Trust's Board of Trustees (the "Board" and the members thereof, the "Trustees"). Relying on prices supplied by pricing services or dealers or using fair valuation may result in values that are higher or lower than the values used by other investment companies and investors to price the same investments. Units of Mount Vernon Liquid Assets Portfolio, LLC are not traded on an exchange and are valued at the investment company's NAV per share.

The Board has adopted a pricing and valuation policy for use by the Funds and its Valuation Designee (as defined below) in calculating the Funds' NAV. Pursuant to Rule 2a-5 under the 1940 Act, the Funds have designated Hill Investment Group Partners, LLC d/b/a Longview Research Partners, the Funds' investment adviser (the "Adviser"), as their "Valuation Designee" to perform all of the fair value determinations as well as to perform all of the responsibilities that may be performed by the Valuation Designee in accordance with Rule 2a-5. The Valuation Designee is authorized to make all necessary determinations of the fair values of portfolio securities and other assets for which market quotations are not readily available or if it is deemed that the prices obtained from brokers and dealers or independent pricing services are unreliable.

FAIR VALUE MEASUREMENTS — The inputs and valuation techniques used to measure the fair value of the Funds' investments are summarized into three levels as described in the hierarchy below:

- Level 1 – Prices are determined using quoted prices in active markets for identical securities.
- Level 2 – Prices are determined using other significant observable inputs (including quoted prices for similar securities, interest rates, prepayment speeds, credit risk, etc.).
- Level 3 – Prices are determined using significant unobservable inputs (including the Funds' own assumptions in determining the fair value of investments).

The inputs or methodologies used for valuing securities are not necessarily an indication of the risk associated with investing in those securities.

The following is a summary of the inputs used, as of the end of the reporting period, in valuing the Funds' investments carried at fair value:

Longview Advantage ETF

	LEVEL 1	LEVEL 2	LEVEL 3	TOTAL
Investments:				
Common Stocks	$ 692,500,678	$ —	$ —	$ 692,500,678
Rights	—	—	—[b]	—[b]
Investments Purchased with Proceeds from Securities Lending [a]	—	—	—	13,873,704
Money Market Funds	416,488	—	—	416,488
Total Investments	$ 692,917,166	$ —	$ —	$ 706,790,870

Longview Advantage Fixed Income ETF

	LEVEL 1	LEVEL 2	LEVEL 3	TOTAL
Investments:				
Exchange Traded Funds	$ 113,665,018	$ —	$ —	$ 113,665,018
Money Market Funds	754	—	—	754
Total Investments	113,665,772	$ —	$ —	$ 113,665,772

Refer to the Schedule of Investments for further disaggregation of investment categories.

[a] Certain investments that are measured at fair value using the NAV per share (or its equivalent) practical expedient have not been categorized in the fair value hierarchy. The fair value amount presented in the table is intended to permit reconciliation of the fair value hierarchy to the amounts listed in the Schedule of Investments.

[b] Includes investments with an aggregate value of zero.

Due to the inherent uncertainty of determining the fair value of investments that do not have a readily available market value, the fair value of the Funds' investments may fluctuate from period to period. Additionally, the fair value of investments may differ significantly from the values that would have been used had a ready market existed for such investments and may differ materially from the values the Funds may ultimately realize. Further, such investments may be subject to legal and other restrictions on resale or otherwise less liquid than publicly traded securities.

For fair valuations using significant unobservable inputs, U.S. Generally Accepted Accounting Principles ("U.S. GAAP") requires the Funds to present a reconciliation of the beginning to ending balances for reported market values that presents changes attributable to total realized and unrealized gains or losses, purchase and sales, and transfers in and out of Level 3 during the current fiscal period. Transfers in and out between levels are based on values at the end of the current fiscal period. A reconciliation of Level 3 investments is presented only when the Funds had an amount of Level 3 investments at the end of the current fiscal period that was meaningful in relation to its net assets. The amounts and reasons for Level 3 transfers are disclosed if the Funds had an amount of total transfers during the current fiscal period that was meaningful in relation to its net assets as of the end of the current fiscal period.

During the current fiscal period, the Funds had no Level 3 transfers.

USE OF ESTIMATES — The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the current fiscal period. Actual results could differ from those estimates and those differences could be significant.

INVESTMENT TRANSACTIONS, INVESTMENT INCOME AND EXPENSES — The Funds record security transactions based on trade date for financial reporting purposes. The cost of investments sold is determined by use of the specific identification method for both financial reporting and income tax purposes in determining realized gains and losses on investments. Interest income (including amortization of premiums and accretion of discounts) is accrued when earned. Dividend income is recorded on the ex-dividend date. Distributions received on securities that represent a return of capital or capital gain are recorded as a reduction of cost of investments and/or as a realized gain. Certain expenses are shared with The RBB Fund, Inc. ("RBB"), a series trust of affiliated funds. Expenses incurred on behalf of a specific class, fund or fund family of the Trust or RBB are charged directly to the class, fund or fund family (in proportion to net assets). Expenses incurred for all funds (such as director or professional fees) are charged to all funds in proportion to their average net assets of the Trust and RBB, or in such other manner as the Board deems fair or equitable. Expenses and fees, including investment advisory and administration fees, are accrued daily and taken into account for the purpose of determining the NAV of the Funds.

DIVIDENDS AND DISTRIBUTIONS TO SHAREHOLDERS — Dividends from net investment income and distributions from net realized capital gains, if any, are declared and paid at least annually to shareholders and recorded on the ex-dividend date. Income dividends and capital gain distributions are determined in accordance with U.S. federal income tax regulations, which may differ from U.S. GAAP.

U.S. TAX STATUS — No provision is made for U.S. income taxes as it is the Funds' intention to continue to qualify for and elect the tax treatment applicable to regulated investment companies under Subchapter M of the Internal Revenue Code of 1986, as amended, and make the requisite distributions to its shareholders which will be sufficient to relieve it from U.S. income and excise taxes.

FOREIGN CURRENCY TRANSLATION — Assets and liabilities initially expressed in non-U.S. currencies are translated into U.S. dollars based on the applicable exchange rates at the date of the last business day of the financial statement period. Purchases and sales of securities, interest income, dividends, variation margin received and expenses denominated in foreign currencies are translated into U.S. dollars at the exchange rates in effect on the transaction date. The Funds do not separately report the effect of changes in foreign exchange rates from changes in market prices of securities held. Such changes are included with the net realized gain or loss and change in unrealized appreciation or depreciation on investments in the Statements of Operations. Other foreign currency transactions resulting in realized

and unrealized gain or loss are reported separately as net realized gain or loss and change in unrealized appreciation or depreciation on foreign currencies in the Statements of Operations.

PRINCIPAL INVESTMENT POLICIES AND RISKS

EXCHANGE-TRADED FUNDS. The Funds may hold shares of other open-end investment companies whose shares are listed for trading on a national securities exchange. Exchange-traded fund ("ETF") shares typically trade like shares of common stock and provide investment results that generally correspond to the price and yield performance of the component stocks of a widely recognized index. There can be no assurance, however, that this can be accomplished, as it may not be possible for an ETF to replicate the composition and relative weightings of the securities of its corresponding index. Additionally, some ETFs are actively-managed by an investment adviser and/or sub-advisers and do not seek to provide investment results that correspond to an index.

FIXED-INCOME MARKET RISK. The market value of a fixed-income security may decline due to general market conditions that are not specifically related to a particular issuer, such as real or perceived adverse economic conditions, changes in the outlook for corporate earnings, changes in interest or currency rates or adverse investor sentiment generally. The fixed-income securities market can be susceptible to increases in volatility and decreases in liquidity. Liquidity can decline unpredictably in response to overall economic conditions or credit tightening. Increases in volatility and decreases in liquidity may be caused by a rise in interest rates (or the expectation of a rise in interest rates). An unexpected increase in Fund redemption requests, including requests from shareholders who may own a significant percentage of a Fund's Shares, which may be triggered by market turmoil or an increase in interest rates, could cause a Fund to sell its holdings at a loss or at undesirable prices and adversely affect a Fund's Share price and increase a Fund's liquidity risk, expenses and/or taxable distributions.

EQUITY SECURITIES. Equity securities represent ownership interests in a company and consist of common stocks, preferred stocks, warrants to acquire common stock, and securities convertible into common stock. Investments in equity securities in general are subject to market risks that may cause their prices to fluctuate over time. Fluctuations in the value of equity securities in which the Funds invest will cause the NAV of the Funds to fluctuate. The Funds purchase equity securities traded in the U.S. on registered exchanges or the over-the-counter market. Equity securities are described in more detail below:

- **COMMON STOCK.** Common stock represents an equity or ownership interest in an issuer. In the event an issuer is liquidated or declares bankruptcy, the claims of owners of bonds and preferred stock take precedence over the claims of those who own common stock.
- **PREFERRED STOCK.** Preferred stock represents an equity or ownership interest in an issuer that pays dividends at a specified rate and that has precedence over common stock in the payment of dividends. In the event an issuer is liquidated or declares bankruptcy, the claims of owners of bonds take precedence over the claims of those who own preferred and common stock.
- **WARRANTS.** Warrants are instruments that entitle the holder to buy an equity security at a specific price for a specific period of time. Changes in the value of a warrant do not necessarily correspond to changes in the value of its underlying security. The price of a warrant may be more volatile than the price of its underlying security, and a warrant may offer greater potential for capital appreciation as well as capital loss. Warrants do not entitle a holder to dividends or voting rights with respect to the underlying security and do not represent any rights in the assets of the issuing company. A warrant ceases to have value if it is not exercised prior to its expiration date. These factors can make warrants more speculative than other types of investments.
- **CONVERTIBLE SECURITIES.** Convertible securities are bonds, debentures, notes, preferred stocks or other securities that may be converted or exchanged (by the holder or by the issuer) into shares of the underlying common stock (or cash or securities of equivalent value) at a stated exchange ratio. A convertible security may also be called for redemption or conversion by the issuer after a particular date and under certain circumstances (including a specified price) established upon issue. If a convertible security held by the Funds is called for

redemption or conversion, the Funds could be required to tender it for redemption, convert it into the underlying common stock, or sell it to a third party.

Convertible securities generally have less potential for gain or loss than common stocks. Convertible securities generally provide yields higher than the underlying common stocks, but generally lower than comparable non-convertible securities. Because of this higher yield, convertible securities generally sell at a price above their "conversion value," which is the current market value of the stock to be received upon conversion. The difference between this conversion value and the price of convertible securities will vary over time depending on changes in the value of the underlying common stocks and interest rates. When the underlying common stocks decline in value, convertible securities will tend not to decline to the same extent because of the interest or dividend payments and the repayment of principal at maturity for certain types of convertible securities. However, securities that are convertible other than at the option of the holder generally do not limit the potential for loss to the same extent as securities convertible at the option of the holder. When the underlying common stocks rise in value, the value of convertible securities may also be expected to increase. At the same time, however, the difference between the market value of convertible securities and their conversion value will narrow, which means that the value of convertible securities will generally not increase to the same extent as the value of the underlying common stocks. Because convertible securities may also be interest-rate sensitive, their value may increase as interest rates fall and decrease as interest rates rise. Convertible securities are also subject to credit risk, and are often lower-quality securities.

- **SMALL-CAP AND MEDIUM CAP STOCKS.** The Funds may invest in securities of companies with small- and mid-size capitalizations which tend to be riskier than securities of companies with large capitalizations. This is because small- and mid-cap companies typically have smaller product lines and less access to liquidity than large cap companies, and are therefore more sensitive to economic downturns. In addition, growth prospects of small- and mid-cap companies tend to be less certain than large cap companies, and the dividends paid on small- and mid-cap stocks are frequently negligible. Moreover, small- and mid-cap stocks have, on occasion, fluctuated in the opposite direction of large cap stocks or the general stock market. Consequently, securities of small- and mid-cap companies tend to be more volatile than those of large-cap companies. The market for small-cap securities may be thinly traded and as a result, greater fluctuations in the price of small-cap securities may occur.

INVESTMENT COMPANY SHARES. The Funds may hold shares of other investment companies to the extent permitted by applicable law and subject to certain restrictions. These investment companies typically incur fees that are separate from those fees incurred directly by the Funds. The Funds' purchase of such investment company securities results in the layering of expenses, such that shareholders would indirectly bear a proportionate share of the operating expenses of such investment companies, including advisory fees, in addition to paying the Funds' expenses. Unless an exception is available, Section 12(d)(1)(A) of the 1940 Act prohibits a fund from (i) acquiring more than 3% of the voting shares of any one investment company, (ii) investing more than 5% of its total assets in any one investment company, and (iii) investing more than 10% of its total assets in all investment companies combined. These limits will not apply to the investment of uninvested cash balances in shares of registered or unregistered money market funds whether affiliated or unaffiliated. The foregoing exemption, however, only applies to an unregistered money market fund that (i) limits its investments to those in which a money market fund may invest under Rule 2a-7 of the 1940 Act, ("Rule 2a-7") and (ii) undertakes to comply with all the other provisions of Rule 2a-7.

The Funds may hold shares of other investment companies that seek to track the composition and/or performance of specific indexes or portions of specific indexes. Certain of these investment companies, known as ETFs, are traded on a securities exchange. The market prices of index-based investments will fluctuate in accordance with changes in the underlying portfolio securities of the investment company and also due to supply and demand of the investment company's shares on the exchange upon which the shares are traded. Index-based investments may not replicate or otherwise match the composition or performance of their specified index due to transaction costs, among other things.

Investments by the Funds in other investment companies, including ETFs, will be subject to the limitations of the 1940 Act. Pursuant to Rule 12d1-4 and procedures approved by the Board, the Funds may invest in other investment companies beyond the limits contained in the 1940 Act, subject to certain conditions imposed by Rule 12d1-4 including limits on control and voting of acquired funds' shares, evaluations and findings by investment advisers, fund investment agreements and limits on most three-tier fund structures.

Certain investment companies whose securities are purchased by the Funds may not be obligated to redeem such securities in an amount exceeding 1% of the investment company's total outstanding securities during any period of less than 30 days. Therefore, such securities that exceed this amount may be illiquid.

Additionally, U.S. and global markets recently have experienced increased volatility, including the recent failures of certain U.S. and non-U.S. banks, which could be harmful to the Funds and issuers in which they invest. Conditions in the banking sector are evolving, and the scope of any potential impacts to the Funds and issuers, both from market conditions and also potential legislative or regulatory responses, are uncertain. Continued market volatility and uncertainty and/or a downturn in market and economic and financial conditions, as a result of developments in the banking industry or otherwise (including as a result of delayed access to cash or credit facilities), could have an adverse impact on the Funds and issuers in which they invest.

CASH AND CASH EQUIVALENTS — Cash and cash equivalents are valued at cost plus accrued interest, which approximates market value.

OPERATING SEGMENTS — Operating segments are components of an entity that engage in business activities and have discrete financial information available. Each series of the Trust operates in one segment. The segment derives its revenues from the series' investments made in accordance with the defined investment strategy of the series, as prescribed in the Funds' prospectuses. The Chief Operating Decision Maker ("CODM") of the Funds is the Investment Committee of the Adviser. When assessing segment performance and making decisions about segment resources, the CODM relies on the Funds' portfolio composition, total returns, expense ratios and changes in net assets which are consistent with the information contained in the Funds' financial statements. Segment assets, liabilities, income, and expenses are also detailed in the accompanying financial statements.

OTHER — In the normal course of business, the Funds may enter into contracts that provide general indemnifications. The Funds' maximum exposure under these arrangements is dependent on claims that may be made against the Funds in the future, and, therefore, cannot be estimated; however, the Funds expect the risk of material loss from such claims to be remote.

2. INVESTMENT ADVISER AND OTHER SERVICES

Hill Investment Group Partners, LLC d/b/a Longview Research Partners serves as the investment adviser to the Funds. The Funds compensate the Adviser for its services at an annual rate based on the Funds' average daily net assets (the "Advisory Fee"), payable on a monthly basis in arrears, as shown in the following table.

FUND	ADVISORY FEE
Longview Advantage ETF	0.25%
Longview Advantage Fixed Income ETF	0.25%

For the Longview Advantage ETF, the Adviser has contractually agreed to limit the Advisory Fees charged to the Fund to the rate shown in the following table of the Fund's average daily net assets (the "Fee Waiver") and to waive advisory fees and/or reimburse operating expenses to the extent that total annual fund operating expenses (excluding certain items discussed below) exceed the rate ("Expense Cap") shown in the following table of the Fund's average daily net assets. In determining the Adviser's obligation to waive advisory fees and/or reimburse expenses, the following expenses are not taken into account and could cause total annual Fund operating expenses to exceed the Expense Cap as applicable: acquired fund fees and expenses, brokerage commissions, extraordinary expenses, interest and

taxes. The Fee Waiver and Expense Cap are in effect until December 31, 2026, and may not be terminated without the approval of the Board.

FUND	ADVISORY FEE AFTER WAIVER	EXPENSE CAP
Longview Advantage ETF	0.15%	0.24%

If at any time the Longview Advantage ETF's Total Annual Fund Operating Expenses for a year are less than the Expense Cap, the Adviser is entitled to reimbursement by the Fund of the advisory fees forgone and other payments remitted by the Adviser to the Fund within three years from the date on which such waiver or reimbursement was made, provided such reimbursement does not cause the Fund to exceed (i) the expense limitations that were in effect at the time of the waiver or reimbursement and (ii) the current expense limit in effect at the time of the reimbursement.

FUND	EXPIRATION AUGUST 31, 2028	EXPIRATION AUGUST 31, 2029	TOTAL
Longview Advantage ETF	$ 248,659	$ 610,481	$ 859,140

For the Longview Advantage Fixed Income ETF, the Adviser has contractually agreed to waive all or a portion of its advisory fees so that after such waiver the maximum investment advisory fees that the Adviser is entitled to receive shall not exceed the amount set forth in the following table.

FUND	ADVISORY FEE AFTER WAIVER
Longview Advantage Fixed Income ETF	0.10%

This contractual limitation is in effect until December 31, 2026, and may not be terminated without the approval of the Board. These fees are not subject to recoupment by the Adviser.

U.S. Bancorp Fund Services, LLC, doing business as U.S. Bank Global Fund Services ("Fund Services"), serves as administrator for the Funds. For providing administrative and accounting services, Fund Services is entitled to receive a monthly fee, subject to certain minimum and out of pocket expenses.

Fund Services also serves as the Funds' transfer and dividend disbursing agent. For providing transfer agent services, Fund Services is entitled to receive a monthly fee, subject to certain minimum and out of pocket expenses.

U.S. Bank, N.A. (the "Custodian") provides certain custodial services to the Funds. The Custodian is entitled to receive a monthly fee, subject to certain minimum and out of pocket expenses.

Quasar Distributors, LLC (the "Distributor"), a wholly-owned broker-dealer subsidiary of Foreside Financial Group, LLC, serves as the principal underwriter and distributor of the Funds' shares pursuant to a Distribution Agreement with the Trust.

For compensation amounts paid to Fund Services and the Custodian, please refer to the Statements of Operations.

3. TRUSTEE AND OFFICER COMPENSATION

The Trustees of the Trust receive an annual retainer and meeting fees for meetings attended. An employee of Vigilant Compliance, LLC serves as Chief Compliance Officer of the Trust. Vigilant Compliance, LLC is compensated for the services provided to the Trust. Employees of the Trust serve as President, Chief Financial Officer, Chief Operating Officer, Secretary and Director of Marketing & Business Development of the Trust. They are compensated by the Funds for services provided. Certain employees of Fund Services serve as officers of the Trust. They are not compensated by the Funds or the Trust. For Trustee and Officer compensation amounts, please refer to the Statements of Operations.

4. PURCHASES AND SALES OF INVESTMENT SECURITIES

During the current fiscal period, aggregate purchases and sales and maturities of investment securities (excluding in-kind transactions and short-term investments) of the Funds were as follows:

FUND	PURCHASES	SALES
Longview Advantage ETF	$ 308,535,549	$ 79,331,979
Longview Advantage Fixed Income ETF	$ 718,037,761	$ 207,227,372

There were no purchases or sales of long-term U.S. Government securities during the current fiscal period.

During the current fiscal period, aggregate purchases and sales and maturities of in-kind transactions of the Funds were as follows:

FUND	PURCHASES	SALES
Longview Advantage ETF	$ 24,353,463	$ 234,898,422
Longview Advantage Fixed Income ETF	$ 113,826,040	$ 510,236,505

5. SHARE TRANSACTIONS

Shares of the Funds are listed and traded on the NASDAQ, Inc. (the “Exchange”). Market prices for the shares may be different from their NAV. The Funds issue and redeem shares on a continuous basis at NAV only in blocks of shares, called “Creation Units.” Creation Units are issued and redeemed principally in-kind for securities included in a specified universe. Once created, shares generally trade in the secondary market at market prices that change throughout the day. Except when aggregated in Creation Units, shares are not redeemable securities of the Funds. Creation Units may only be purchased or redeemed by certain financial institutions (“Authorized Participants”). An Authorized Participant is either (i) a broker-dealer or other participant in the clearing process through the Continuous Net Settlement System of the National Securities Clearing Corporation or (ii) a Depository Trust Company participant and, in each case, must have executed a Participant Agreement with the Distributor. Most retail investors do not qualify as Authorized Participants nor have the resources to buy and sell whole Creation Units. Therefore, they are unable to purchase or redeem shares directly from the Funds. Rather, most retail investors may purchase shares in the secondary market with the assistance of a broker and are subject to customary brokerage commissions or fees.

The Funds currently offer one class of shares, which has no front-end sales load, no deferred sales charge, and no redemption fee. A fixed transaction fee is imposed for the transfer and other transaction costs associated with the purchase or sale of Creation Units. The standard fixed transaction fee for the Funds is $500, payable to the Custodian. In addition, a variable fee may be charged on all cash transactions or substitutes for Creation Units of up to a maximum of 2% as a percentage of the value of the Creation Units subject to such transaction. Variable fees are imposed to compensate the Funds for the transaction costs associated with the cash transactions. Variable fees received by the Funds, if any, are displayed in the capital shares transactions section of the Statements of Changes in Net Assets.

6. FEDERAL INCOME TAX INFORMATION

The Funds have followed the authoritative guidance on accounting for and disclosure of uncertainty in tax positions, which requires the Funds to determine whether a tax position is more likely than not to be sustained upon examination, including resolution of any related appeals or litigation processes, based on the technical merits of the position. The Funds have determined that there was no effect on the financial statements from following this authoritative guidance. In the normal course of business, the Funds are subject to examination by federal, state and local jurisdictions, where applicable, for tax years for which applicable statutes of limitations have not expired.

The tax character of dividends and distributions paid during the fiscal period ended August 31, 2025 and the current fiscal period were as follows:

FUND	YEAR ENDED	ORDINARY INCOME	LONG-TERM GAINS	TOTAL
Longview Advantage ETF	August 31, 2026	$ 7,389,940	$ —	$ 7,389,940
	August 31, 2025	2,375,507	—	2,375,507
Longview Advantage Fixed Income ETF	August 31, 2026	—	—	—

As of August 31, 2026, the components of distributable earnings on a tax basis were as follows:

FUND	UNDISTRIBUTED ORDINARY INCOME	CAPITAL LOSS CARRY FORWARD	NET UNREALIZED APPRECIATION (DEPRECIATION)	TOTAL DISTRIBUTABLE EARNINGS (ACCUMULATED LOSSES)
Longview Advantage ETF	$ 1,459,677	$ (18,270,306)	$ 195,546,648	$ 178,736,019
Longview Advantage Fixed Income ETF	$ —	$ (637,055)	$ (187,197)	$ (824,252)

As of August 31, 2026, the Longview Advantage ETF had $17,473,869 of short-term capital loss carryforwards and $796,437 of long-term capital loss carryforwards and the Longview Advantage Fixed Income ETF had $637,055 of short-term capital loss carryforwards and no long term capital loss carryforwards. A regulated investment company may elect to treat certain capital losses between November 1 and August 31 and late year ordinary losses (i) ordinary losses between January 1 and August 31, and (ii) specified ordinary and currency losses between November 1 and August 31 as occurring on the first day of the following tax year. For the taxable period ended August 31, 2026, any amount of losses elected within the tax return will not be recognized for federal income tax purposes until September 1, 2026.

The cost basis of investments for federal income tax purposes at August 31, 2026 for the Funds' were as follows:

FUND	FEDERAL TAX COST	UNREALIZED APPRECIATION	UNREALIZED (DEPRECIATION)	NET UNREALIZED APPRECIATION/ (DEPRECIATION)
Longview Advantage ETF	$ 511,244,222	$ 206,302,013	$ (10,755,365)	$ 195,546,648
Longview Advantage Fixed Income ETF	$ 113,852,969	$ —	$ (187,197)	$ (187,197)

The difference between book-basis and tax-basis unrealized appreciation (depreciation) is attributable primarily to the tax deferral of losses on wash sales.

Distributions to shareholders, if any, from net investment income and realized gains are determined in accordance with federal income tax regulations, which may differ from net investment income and realized gains recognized for financial reporting purposes. Accordingly, the character of distributions and composition of net assets for tax purposes may differ from those reflected in the accompanying financial statements. Any permanent differences resulting from different book and tax treatment are reclassified at year-end and have no impact on net income, NAV or NAV per share of the Funds.

The following permanent differences as of August 31, 2026, primarily attributable to in-kind redemptions gain and loss and net operating losses were reclassified among the following accounts:

FUND	DISTRIBUTABLE EARNINGS/(LOSS)	PAID-IN CAPITAL
Longview Advantage ETF	$ (102,548,692)	$ 102,548,692
Longview Advantage Fixed Income ETF	$ (21,631)	$ 21,631

7. SECURITIES LENDING

The Funds may make secured loans of their securities to brokers, dealers and other financial institutions to earn additional income and receive cash collateral equal to at least 102% of the current market value of the loaned domestic securities and 105% of the current market value of the loaned foreign securities, as marked to market each day that the NAV of the Funds is determined. When the collateral falls below specified amounts, the Funds' lending agent will use its best effort to obtain additional collateral on the next business day to meet required amounts under the security lending agreement. The Funds receive compensation in the form of loan fees owed by borrowers and income earned on collateral investments. A portion of the interest received on the loan collateral is retained by the Funds and the remainder is rebated to the borrower of the securities. Pursuant to the securities lending agreement between the Trust, on behalf of the Funds, and the Custodian, the Funds pay a fee to the Custodian for administrative and custodial fees, which is calculated daily and paid monthly, in the amount of 20% of the Funds' net income. The net amount of interest earned, after the interest rebate and the allocation to the Custodian, is shown below. Collateral is invested in the Mount Vernon Liquid Assets Portfolio, LLC of which the investment objective is to seek to maximize income to the extent consistent with the preservation of capital and liquidity and maintain a stable Net Asset Value of $1.00 per share. The Funds will bear the risk of loss of the invested collateral. Investments purchased with collateral are overnight and continuous. Securities lending will expose the Funds to the risk of loss should a borrower default on its obligation to return the borrowed securities. The market value of the securities on loan and cash collateral as of the end of the reporting period and the net income generated from the program during the current fiscal period with respect to such secured loans were as follows:

FUND	MARKET VALUE OF SECURITIES LOANED	MARKET VALUE OF COLLATERAL	INCOME RECEIVED FROM SECURITIES LENDING
Longview Advantage ETF	$ 13,480,595	$ 13,873,704	$ 38,800

Securities lending transactions are entered into by the Funds' securities lending agent on behalf of the Funds under a Master Securities Lending Agreement ("MSLA") which permits the Funds' securities lending agent on behalf of the Funds under certain circumstances including an event of default (such as bankruptcy or insolvency), to offset amounts payable on behalf of the Funds to the same counterparty against amounts to be received and create one single net payment due to or from the Funds. The following table is a summary of the Longview Advantage ETF's open securities

lending transactions which are subject to a MSLA as of the end of the current fiscal period. The Longview Advantage Fixed Income ETF did not engage in securities lending transactions during the period.

				GROSS AMOUNTS NOT OFFSET IN THE STATEMENTS OF ASSETS AND LIABILITIES		
FUND	GROSS AMOUNTS OF RECOGNIZED ASSETS	GROSS AMOUNTS OFFSET IN THE STATEMENTS OF ASSETS AND LIABILITIES	NET AMOUNTS OF ASSETS PRESENTED IN THE STATEMENTS OF ASSETS AND LIABILITIES	FINANCIAL INSTRUMENTS[1]	CASH COLLATERAL RECEIVED	NET AMOUNT[2]
Longview Advantage ETF	$ 13,480,595	$ —	$ 13,480,595	$(13,480,595)	$ —	$ —

1 Amount disclosed is limited to the amount of assets presented in the Statements of Assets and Liabilities. Actual collateral received may be more than the amount shown.

2 Net amount represents the net amount receivable from the counterparty in the event of default.

8. NEW ACCOUNTING PRONOUNCEMENT

The Funds have adopted FASB issued Accounting Standards Update 2023-09, Income Taxes (Topic 740) - Improvements to Income Tax Disclosures ("ASU 2023-09"). Adoption of the new standard by the Funds impacted financial statement disclosures only and did not affect the Funds' financial position or results of operations. A disaggregation of income taxes paid by jurisdiction is presented when significant income taxes are paid. Income taxes paid by the Funds for the year were determined to be insignificant.

9. SUBSEQUENT EVENTS

Management has evaluated the impact of all subsequent events on the Funds through the date the financial statements were issued and has determined that there were no significant events requiring recognition or disclosure in the financial statements.

LONGVIEW ETFs

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Shareholders and Board of Trustees of The RBB Fund Trust

Opinion on the Financial Statements

We have audited the accompanying statements of assets and liabilities, including the schedules of investments, of The RBB Fund Trust comprising the funds listed below (the "Funds") as of August 31, 2026, the related statements of operations and changes in net assets, and the financial highlights for each of the periods indicated below, and the related notes (collectively referred to as the "financial statements"). In our opinion, the financial statements present fairly, in all material respects, the financial position of each of the Funds as of August 31, 2026, the results of their operations, the changes in net assets, and the financial highlights for each of the periods indicated below in conformity with accounting principles generally accepted in the United States of America.

FUND NAME	STATEMENTS OF OPERATIONS	STATEMENTS OF CHANGES IN NET ASSETS	FINANCIAL HIGHLIGHTS
Longview Advantage ETF	For the year ended August 31, 2026	For the year ended August 31, 2026 and for the period from February 26, 2025 (inception date) through August 31, 2025	
Longview Advantage Fixed Income ETF	For the period from March 9, 2026 (inception date) through August 31, 2026		

Basis for Opinion

These financial statements are the responsibility of the Funds' management. Our responsibility is to express an opinion on the Funds' financial statements based on our audits. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) ("PCAOB") and are required to be independent with respect to the Funds in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement whether due to error or fraud.

Our audits included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our procedures included confirmation of securities owned as of August 31, 2026, by correspondence with the custodian and brokers; when replies were not received from brokers, we performed other auditing procedures. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audits provide a reasonable basis for our opinion.

We have served as the auditor of one or more investment companies advised by Longview Research Partners since 2025.



COHEN & COMPANY, LTD.
Cleveland, Ohio
October 30, 2026

LONGVIEW ETFs

NOTICE TO SHAREHOLDERS
AS OF AUGUST 31, 2026 (UNAUDITED)

INFORMATION ON PROXY VOTING

Policies and procedures that the Funds use to determine how to vote proxies relating to portfolio securities as well as information regarding how the Funds voted proxies relating to portfolio securities during the most recent 12-month period ended June 30 are available (i) without charge, upon request, by calling (800) 617-0004; and (ii) on the SEC's website at http://www.sec.gov.

QUARTERLY SCHEDULE OF INVESTMENTS

The Trust files a complete schedule of portfolio holdings with the SEC for the first and third fiscal quarters of each fiscal year (quarters ended November 30 and May 31) as an exhibit to its report on Form N-PORT. The Trust's Form N-PORT filings are available on the SEC's website at http://www.sec.gov.

FREQUENCY DISTRIBUTIONS OF PREMIUMS AND DISCOUNTS

Information regarding how often shares of the Funds trade on an exchange at a price above (*i.e.*, at a premium) or below (*i.e.*, at a discount) the NAV of the Funds are available, without charge, on the Funds' website at www.longviewresearchpartners.com.

QUALIFIED DIVIDEND INCOME/DIVIDENDS RECEIVED DEDUCTION

For the current fiscal period, certain dividends paid by the Funds may be subject to a maximum tax rate of 15%, as provided for by the Jobs and Growth Tax Relief Reconciliation Act of 2003. The percentage of dividends declared from ordinary income designated as qualified dividend income was as follows:

Longview Advantage ETF	100.00%
Longview Advantage Fixed Income ETF	0.00%

For corporate shareholders, the percent of ordinary income distributions qualifying for the corporate dividends received deduction for the current fiscal period was as follows:

Longview Advantage ETF	97.48%
Longview Advantage Fixed Income ETF	0.00%

The percentage of taxable ordinary income distributions that are designated as short-term capital gain distributions under Section 871(k)(2)(C) of the Internal Revenue Code of 1986, as amended, for each Fund was 0.00%.

Dividends and distributions received by retirement plans such as IRA's, Keogh-type plans and 403(b) plans need not be reported as taxable income. However, many retirement plan trusts may need this information for their information reporting.

APPROVAL OF INVESTMENT ADVISORY AGREEMENT

As required by the 1940 Act, the Board, including all of the Trustees who are not "interested persons" of the Trust, as that term is defined in the 1940 Act (the "Independent Trustees"), considered the renewal of the investment advisory agreement (the "Investment Advisory Agreement") between Hill Investment Group Partners, LLC d/b/a Longview Research Partners ("Hill") and the Trust on behalf of the Longview Advantage ETF (the "Fund") at a meeting of the Board held on May 12-13, 2026 (the "Meeting"). At the Meeting, the Board, including all of the Independent Trustees, approved the Investment Advisory Agreement for an additional one-year term ending August 16, 2027. The Board's decision to approve the Investment Advisory Agreement reflects the exercise of its business judgment to continue the existing arrangement. In approving the Investment Advisory Agreement, the Board considered information provided by Hill with the assistance and advice of counsel to the Independent Trustees and the Trust.

In considering the renewal of the Investment Advisory Agreement, the Trustees took into account all the materials provided prior to and during the Meeting and at other meetings throughout the past year, the presentations made during the Meeting, and the discussions held during the Meeting. The Trustees reviewed these materials with management of Hill, and discussed the Investment Advisory Agreement with counsel in executive sessions, at which no representatives of Hill were present. Among other things, the Trustees considered (i) the nature, extent, and quality of Hill's services to be provided to the Fund; (ii) descriptions of the experience and qualifications of Hill's personnel providing those services; (iii) Hill's investment philosophies and processes; (iv) Hill's assets under management and client descriptions; (v) Hill's soft dollar commission and trade allocation policies, including information on the types of research and services obtained in connection with soft dollar commissions; (vi) Hill's advisory fee arrangement with the Trust and other similarly managed clients; (vii) Hill's compliance policies and procedures; (viii) Hill's financial information, insurance coverage and profitability analysis related to providing advisory services to the Fund; (ix) the extent to which economies of scale are relevant to the Fund; (x) a report prepared by Fuse Research Network, LLC comparing the Fund's management fees and total expense ratios to a group of mutual funds deemed comparable to the Fund based primarily on investment strategy similarity ("Peer Group") and comparing the performance of the Fund to the performance of its Peer Group; and (xi) a report comparing the performance of the Fund to the performance of its benchmark.

As part of their review, the Trustees considered the nature, extent and quality of the services provided by Hill. The Trustees concluded that Hill had substantial resources to provide services to the Fund and that Hill's services had been acceptable.

The Trustees also considered the investment performance of the Fund, and considered the Fund's investment performance in light of its investment objective and investment strategies. Information on the Fund's investment performance was provided for the three-month and since inception periods ended December 31, 2025.

The Trustees noted that the Fund outperformed its benchmark, the Bloomberg US 3000 Index, for the three-month period ended December 31, 2025, and underperformed its benchmark for the since-inception period ended December 31, 2025. The Trustees noted that the Fund outperformed the median of its Peer Group for the three-month period ended December 31, 2025, and underperformed the median of its Peer Group for the since-inception period ended December 31, 2025.

The Board also considered the advisory fee rate payable by the Fund under the Investment Advisory Agreement. In this regard, information on the fees paid by the Fund and the Fund's total operating expense ratios (before and after fee waivers) was compared to similar information for its Peer Group. The Trustees noted that the Fund's net advisory fee was below the median and in the 2nd quintile of its Peer Group, and the Fund's total net expenses were below the median and in the 1st quintile of its Peer Group. The Trustees noted that Hill had contractually agreed to waive management fees through at least December 31, 2026 to limit total annual operating expenses to agreed-upon levels for the Fund.

After reviewing the information regarding Hill's costs, estimated profitability and economies of scale, and after considering Hill's services, the Trustees concluded that the investment advisory fees to be paid by the Fund were fair and reasonable and that the Investment Advisory Agreement should be approved for an additional annual period ending August 16, 2027.

As required by the 1940 Act, the Board, including all of the Trustees who are not "interested persons" of the Trust, as that term is defined in the 1940 Act (the "Independent Trustees"), considered the approval of a new Investment Advisory Agreement (the "Investment Advisory Agreement") by and between Hill Investment Group Partners, LLC d/b/a Longview Research Partners ("Longview") and the Trust, on behalf of the new Longview Advantage Fixed Income ETF (the "Fund"), at a meeting held on November 11-12, 2025 (the "Meeting"). At the Meeting, the Board, including all of the Independent Trustees, approved the Investment Advisory Agreement for an initial period ending August 16, 2027. The Board's decision to approve the Investment Advisory Agreement reflects the exercise of its business judgment. In approving the Investment Advisory Agreement, the Board considered information provided by Longview, with the assistance and advice of counsel to the Independent Trustees and the Trust.

In considering the approval of the Investment Advisory Agreement with respect to the Fund, the Trustees took into account all materials provided prior to and during the Meeting and at other meetings throughout the past year, the presentations made during the Meeting, and the discussions held during the Meeting. The Trustees reviewed these materials with management of Longview and discussed the Investment Advisory Agreement with counsel in executive sessions, at which no representatives of Longview were present. The Trustees considered whether approval of the Investment Advisory Agreement would be in the best interests of the Fund and its shareholders and the overall fairness of the Investment Advisory Agreement. Among other things, the Trustees considered (i) the nature, extent, and quality of services to be provided to the Fund by Longview; (ii) descriptions of the experience and qualifications of the personnel providing those services; (iii) Longview's investment philosophies and processes; (iv) Longview's assets under management and client descriptions; (v) Longview's soft dollar commission and trade allocation policies, as applicable; (vi) Longview's advisory fee arrangements with the Trust and other similarly managed clients, as applicable; (vii) Longview's compliance procedures; (viii) Longview's financial information and insurance coverage; (ix) Longview's profitability analysis relating to its proposed provision of services to the Fund; and (x) the extent to which economies of scale are relevant to the Fund. The Trustees noted that the Fund had not yet commenced operations and, consequently, there was no performance information to review with respect to the Fund.

As part of their review, the Trustees considered the nature, extent, and quality of the services to be provided by Longview. The Trustees concluded that Longview had sufficient resources to provide services to the Fund.

The Board also took into consideration the advisory fee rate payable by the Fund under the Investment Advisory Agreement. In this regard, information on the fees paid by the Fund and the Fund's total operating expense ratios were compared to similar information for mutual funds advised by other, unaffiliated investment advisory firms.

After reviewing the information regarding Longview's estimated costs, profitability and economies of scale, and after considering the services to be provided by Longview, the Trustees concluded that the investment advisory fees to be paid by the Fund to Longview were fair and reasonable and that the Investment Advisory Agreement should be approved for an initial period ending August 16, 2027.

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