# SMID CAP DIVERSIFIED VALUE FUND (ETF)

**PORTFOLIO (UNAUDITED)**

JULY 31, 2026

| TICKER | # OF SHARES | DESCRIPTION | MARKET VALUE $ | % OF TOTAL PORTFOLIO |
|---|---|---|---|---|
| ASO | 164.00 | Academy Sports & Outdoors Inc. | 7,781.80 | 0.28 |
| ACIW | 233.00 | ACI Worldwide Inc. | 13,357.89 | 0.47 |
| AGCO | 121.00 | AGCO Corp. | 12,361.36 | 0.44 |
| ALLY | 394.00 | Ally Financial Inc. | 17,072.02 | 0.60 |
| AMTM | 540.00 | Amentum Holdings Inc. | 11,988.00 | 0.42 |
| AIG | 479.00 | American Int'l Group Inc. | 37,639.82 | 1.33 |
| APA | 1,156.00 | APA Corp. | 43,141.92 | 1.53 |
| APTV | 254.00 | Aptiv Holdings Ltd. | 14,343.38 | 0.51 |
| ACGL | 150.00 | Arch Capital Group | 15,079.50 | 0.53 |
| ARW | 69.00 | Arrow Electronics Inc. | 14,943.33 | 0.53 |
| ABG | 74.00 | Asbury Automotive Grp Inc. | 17,145.80 | 0.61 |
| ASB | 628.00 | Associated Banc-Corp | 19,392.64 | 0.69 |
| ATKR | 160.00 | Atkore Inc. | 11,673.60 | 0.41 |
| AVA | 250.00 | Avista Corp. | 10,112.50 | 0.36 |
| AVT | 163.00 | Avnet Inc. | 14,480.92 | 0.51 |
| AXTA | 843.00 | Axalta Coating Systems Ltd. | 30,187.83 | 1.07 |
| BANC | 571.00 | Banc of California Inc. | 10,934.65 | 0.39 |
| BKU | 235.00 | BankUnited Inc. | 10,962.75 | 0.39 |
| BBWI | 480.00 | Bath & Body Works Inc. | 9,657.60 | 0.34 |
| BRBR | 574.00 | BellRing Brands Inc. | 7,111.86 | 0.25 |
| BBT | 338.00 | Berkshire Hills Bancorp Inc. | 10,650.38 | 0.38 |
| BKH | 138.00 | Black Hills Corp. | 9,826.98 | 0.35 |
| BWA | 279.00 | BorgWarner Inc. | 17,783.46 | 0.63 |
| BXP | 275.00 | Boston Properties Inc. | 19,283.00 | 0.68 |
| BYD | 183.00 | Boyd Gaming Corp. | 15,565.98 | 0.55 |
| BFH | 135.00 | Bread Fin'l Hldgs Inc. | 14,589.45 | 0.52 |
| BCO | 88.00 | Brink's Co. | 10,423.60 | 0.37 |
| BC | 220.00 | Brunswick Corp. | 17,380.00 | 0.62 |
| CRC | 159.00 | California Resources Corp. | 8,366.58 | 0.30 |
| CPRI | 527.00 | Capri Hldgs Ltd. | 8,395.11 | 0.30 |
| CATY | 205.00 | Cathay General Bancorp | 12,953.95 | 0.46 |
| CNC | 403.00 | Centene Corp. | 25,074.66 | 0.89 |
| CNH | 2,223.00 | CNH Industrial N.V. | 22,785.75 | 0.81 |
| CNO | 242.00 | CNO Financial Group Inc. | 13,331.78 | 0.47 |
| CTSH | 234.00 | Cognizant Technology Solutions | 12,951.90 | 0.46 |
| COLB | 546.00 | Columbia Banking Systems Inc. | 17,073.42 | 0.60 |
| CAG | 724.00 | Conagra Brands Inc. | 10,505.24 | 0.37 |
| CON | 436.00 | Concentra Group Holdings Parent Inc. | 13,799.40 | 0.49 |
| STZ | 65.00 | Constellation Brands Inc. | 8,464.95 | 0.30 |
| CRBG | 667.00 | Corebridge Fin'l Inc. | 20,803.73 | 0.74 |
| CXT | 239.00 | Crane Holdings Co. | 12,416.05 | 0.44 |
| CRGY | 829.00 | Crescent Energy Co. | 9,508.63 | 0.34 |
| CROX | 118.00 | Crocs Inc. | 15,105.18 | 0.53 |

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|---|---|---|---|---|
| CVBF | 521.00 | CVB Financial Corp. | 11,654.77 | 0.41 |
| D | 782.00 | Dominion Energy Inc. | 54,090.94 | 1.91 |
| PLUS | 127.00 | ePlus Inc. | 11,736.07 | 0.42 |
| EQH | 375.00 | Equitable Hldgs Inc. | 17,868.75 | 0.63 |
| ERIC | 4,340.00 | Ericsson (ADR) | 42,575.40 | 1.51 |
| ESNT | 252.00 | Essent Grp Ltd. | 16,621.92 | 0.59 |
| EEFT | 149.00 | Euronet Worldwide Inc. | 10,628.17 | 0.38 |
| EG | 45.00 | Everest Group Ltd. | 16,836.75 | 0.60 |
| EFOR | 186.00 | Everforth Inc | 5,289.84 | 0.19 |
| ES | 333.00 | Eversource Energy | 23,839.47 | 0.84 |
| EXC | 509.00 | Exelon Corp. | 23,322.38 | 0.83 |
| FFIV | 171.00 | F5 Inc. | 68,839.47 | 2.44 |
| FHI | 265.00 | Federated Hermes Inc. | 15,889.40 | 0.56 |
| FNF | 304.00 | Fidelity Nat'l Fin'l Inc. | 15,683.36 | 0.56 |
| BUSE | 391.00 | First Busey Corp. | 12,066.26 | 0.43 |
| FCNCA | 13.00 | First Citizens Bancshares | 28,426.45 | 1.01 |
| FHB | 406.00 | First Hawaiian Inc. | 11,282.74 | 0.40 |
| FRME | 262.00 | First Merchants Corp. | 11,302.68 | 0.40 |
| FE | 193.00 | FirstEnergy Corp. | 9,323.83 | 0.33 |
| FIS | 194.00 | FIS | 8,685.38 | 0.31 |
| FISV | 248.00 | Fiserv Inc. | 13,377.12 | 0.47 |
| FLG | 1,219.00 | Flagstar Fin'l Inc. | 17,334.18 | 0.61 |
| FLS | 125.00 | Flowserve Corp. | 9,498.75 | 0.34 |
| FLR | 326.00 | Fluor Corp. | 16,355.42 | 0.58 |
| FTV | 264.00 | Fortive Corp. | 15,631.44 | 0.55 |
| FBIN | 542.00 | Fortune Brands Innovations Inc. | 26,698.92 | 0.95 |
| BEN | 582.00 | Franklin Resources Inc. | 19,706.52 | 0.70 |
| GEHC | 674.00 | GE HealthCare Technologies | 45,845.48 | 1.62 |
| G | 252.00 | Genpact Ltd. | 8,862.84 | 0.31 |
| GNTX | 682.00 | Gentex Corp. | 15,931.52 | 0.56 |
| GL | 102.00 | Globe Life Inc. | 18,589.50 | 0.66 |
| GPI | 31.00 | Group 1 Automotive Inc. | 8,889.87 | 0.32 |
| FUL | 168.00 | H.B. Fuller Co. | 9,290.40 | 0.33 |
| HAL | 278.00 | Halliburton Co. | 8,965.50 | 0.32 |
| HALO | 217.00 | Halozyme Therapeutics Inc. | 17,911.18 | 0.63 |
| HOG | 573.00 | Harley-Davidson Inc. | 14,061.42 | 0.50 |
| HIG | 72.00 | Hartford Fin'l Srvcs Grp Inc. | 10,217.52 | 0.36 |
| HRI | 85.00 | Herc Holdings Inc. | 12,761.90 | 0.45 |
| HGV | 232.00 | Hilton Grand Vacations Inc. | 10,704.48 | 0.38 |
| HST | 1,275.00 | Host Hotels & Resorts Inc. REIT | 32,040.75 | 1.13 |
| HUM | 85.00 | Humana Inc. | 30,928.10 | 1.09 |
| HII | 36.00 | Huntington Ingalls Inds. Inc. | 11,752.20 | 0.42 |
| HUN | 812.00 | Huntsman Corp. | 7,925.12 | 0.28 |

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**PORTFOLIO (UNAUDITED)**

JULY 31, 2026

| TICKER | # OF SHARES | DESCRIPTION | MARKET VALUE $ | % OF TOTAL PORTFOLIO |
|---|---|---|---|---|
| ICLR | 92.00 | ICON PLC | 15,047.98 | 0.53 |
| IOSP | 104.00 | Innospec Inc. | 8,941.92 | 0.32 |
| JAZZ | 133.00 | Jazz Pharmaceuticals PLC | 33,630.38 | 1.19 |
| SJM | 136.00 | JM Smucker Co. | 16,219.36 | 0.57 |
| KFY | 157.00 | Korn Ferry | 12,916.39 | 0.46 |
| KHC | 622.00 | Kraft Heinz Co. | 16,078.70 | 0.57 |
| LH | 54.00 | LabCorp Hldgs Inc. | 16,696.80 | 0.59 |
| LSTR | 65.00 | Landstar System Inc. | 11,360.05 | 0.40 |
| LNTH | 177.00 | Lantheus Holdings Inc. | 17,636.28 | 0.62 |
| LEA | 219.00 | Lear Corp. | 28,610.16 | 1.01 |
| LNC | 291.00 | Lincoln Nat'l Corp. | 13,272.51 | 0.47 |
| LAD | 56.00 | Lithia Motors Inc. | 21,583.52 | 0.76 |
| LIVN | 158.00 | LivaNova PLC | 12,662.12 | 0.45 |
| MGA | 255.00 | Magna International Inc. | 17,493.00 | 0.62 |
| MAT | 917.00 | Mattel Inc. | 13,837.53 | 0.49 |
| MMS | 133.00 | Maximus Inc. | 8,013.25 | 0.28 |
| MGRC | 94.00 | McGrath RentCorp | 10,824.10 | 0.38 |
| MOH | 104.00 | Molina Healthcare Inc. | 20,344.48 | 0.72 |
| TAP | 214.00 | Molson Coors Brewing Co. | 8,893.84 | 0.32 |
| MSM | 110.00 | MSC Industrial Direct Co. Inc. | 13,574.00 | 0.48 |
| MUR | 302.00 | Murphy Oil Corp. | 12,001.48 | 0.43 |
| NJR | 272.00 | New Jersey Resources Corp. | 15,746.08 | 0.56 |
| NMIH | 259.00 | NMI Hldgs Inc. | 11,473.70 | 0.41 |
| NOV | 781.00 | NOV Inc. | 15,174.83 | 0.54 |
| OGE | 226.00 | OGE Energy Corp. | 10,701.10 | 0.38 |
| OLN | 417.00 | Olin Corp. | 7,718.67 | 0.27 |
| OMC | 120.00 | Omnicom Group Inc. | 9,444.00 | 0.33 |
| OGS | 114.00 | ONE Gas Inc. | 8,852.10 | 0.31 |
| OVV | 277.00 | Ovintiv Inc. | 17,301.42 | 0.61 |
| PK | 916.00 | Park Hotels & Resorts Inc. | 13,794.96 | 0.49 |
| BPOP | 114.00 | Popular Inc. | 19,973.94 | 0.71 |
| POR | 188.00 | Portland General Electric | 9,274.04 | 0.33 |
| PPG | 481.00 | PPG Industries Inc. | 53,160.12 | 1.88 |
| PPL | 652.00 | PPL Corp. | 22,956.92 | 0.81 |
| PFG | 165.00 | Principal Financial Group | 18,760.50 | 0.66 |
| PFS | 469.00 | Provident Financial Services Inc. | 11,574.92 | 0.41 |
| PRU | 163.00 | Prudential Financial Inc. | 19,899.04 | 0.70 |
| RDN | 297.00 | Radian Group Inc. | 11,580.03 | 0.41 |
| REYN | 450.00 | Reynolds Consumer Products Inc. | 11,223.00 | 0.40 |
| RHI | 423.00 | Robert Half Int'l Inc. | 15,989.40 | 0.57 |
| RUSHA | 228.00 | Rush Enterprises Inc. | 18,192.12 | 0.64 |
| SANM | 79.00 | Sanmina Corp. | 14,659.24 | 0.52 |
| SAIC | 108.00 | Science Applications Int'l | 12,650.04 | 0.45 |

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JULY 31, 2026

| TICKER | # OF SHARES | DESCRIPTION | MARKET VALUE $ | % OF TOTAL PORTFOLIO |
|---|---|---|---|---|
| ST | 438.00 | Sensata Technologies Hldg PLC | 20,275.02 | 0.72 |
| SFNC | 510.00 | Simmons First National Corp. | 12,030.90 | 0.43 |
| SLM | 492.00 | SLM Corp. | 12,789.54 | 0.45 |
| SOLV | 370.00 | Solventum Corp. | 31,612.80 | 1.12 |
| SAH | 122.00 | Sonic Automotive Inc. | 11,172.76 | 0.40 |
| SON | 183.00 | Sonoco Products Co. | 10,313.88 | 0.37 |
| SWK | 331.00 | Stanley Black & Decker Inc. | 31,305.98 | 1.11 |
| STT | 200.00 | State Street Corp. | 36,832.00 | 1.30 |
| SHOO | 284.00 | Steven Madden Ltd. | 13,086.72 | 0.46 |
| THO | 183.00 | THOR Industries Inc. | 13,719.51 | 0.49 |
| TKR | 245.00 | Timken Co. | 33,699.75 | 1.19 |
| TNL | 208.00 | Travel + Leisure Co. | 15,812.16 | 0.56 |
| TRV | 83.00 | Travelers Companies Inc. | 31,071.88 | 1.10 |
| UFPI | 160.00 | UFP Industries Inc. | 13,878.40 | 0.49 |
| UHAL/B | 549.00 | U-Haul Holding Co. | 34,356.42 | 1.22 |
| UHS | 138.00 | Universal Health Srvcs Inc. | 23,244.72 | 0.82 |
| MTN | 73.00 | Vail Resorts Inc. | 10,904.74 | 0.39 |
| VGNT | 368.00 | Versigent PLC | 15,216.80 | 0.54 |
| VIRT | 239.00 | Virtu Financial Inc. | 14,036.47 | 0.50 |
| VC | 121.00 | Visteon Corp. | 12,649.34 | 0.45 |
| VNT | 387.00 | Vontier Corp. | 12,434.31 | 0.44 |
| VNO | 555.00 | Vornado Realty Trust | 21,861.45 | 0.77 |
| VOYA | 146.00 | Voya Fin'l Inc. | 14,516.78 | 0.51 |
| WAFD | 319.00 | Washington Federal Inc. | 11,729.63 | 0.42 |
| WFRD | 106.00 | Weatherford Int'l PLC | 9,305.74 | 0.33 |
| WCC | 54.00 | WESCO International Inc. | 18,548.46 | 0.66 |
| WAL | 223.00 | Western Alliance Bancorp | 17,949.27 | 0.64 |
| WEX | 93.00 | WEX Inc. | 17,387.28 | 0.62 |
| WHR | 267.00 | Whirlpool Corp. | 10,012.50 | 0.35 |
| WTM | 7.00 | White Mountains Ins. Grp | 14,684.11 | 0.52 |
| WDAY | 344.00 | Workday Inc. | 55,156.96 | 1.95 |
| WK | 158.00 | Workiva Inc. | 9,448.40 | 0.33 |
| WPP | 863.00 | WPP PLC (ADR) | 17,441.23 | 0.62 |
| ZBH | 160.00 | Zimmer Biomet Hldgs Inc. | 15,028.80 | 0.53 |
| ZION | 265.00 | Zions Bancorp | 18,470.50 | 0.65 |
| CASHUSD | 28,967.95 | Cash and Accrual | 28,967.95 | 1.00 |

*Investors should consider the investment objectives, risks, charges and expenses carefully before investing. For a prospectus or summary prospectus with this and other information about the SMID Cap Diversified Value ETF please visit www.hwcm.com OR call 1-800-796-5606. Read the prospectus or summary prospectus carefully before investing.*



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