

ERSHARES GLOBAL FUND
SCHEDULE OF INVESTMENTS
March 31, 2021 (Unaudited)

Common Stocks — 176.74%	Shares	Fair Value
Argentina — 3.36%		
Consumer Discretionary — 3.36%		
MercadoLibre, Inc.	1,497	\$ 2,203,794
Total Argentina		2,203,794
Australia — 6.37%		
Communications — 1.57%		
SEEK, Ltd.	47,663	1,032,131
Technology — 4.80%		
Technology One Ltd.	263,516	1,869,435
WiseTech Global Ltd.	57,748	1,274,205
		3,143,640
Total Australia		4,175,771
Canada — 4.27%		
Communications — 3.36%		
Shopify, Inc., Class A ^(a)	1,991	2,203,042
Real Estate — 0.74%		
Colliers International Group, Inc.	4,907	482,064
Technology — 0.17%		
Topicus.com, Inc. ^(a)	1,714	112,575
Total Canada		2,797,681
Cayman Islands — 12.13%		
Communications — 4.71%		
51job, Inc. - ADR ^(a)	14,585	913,021
KE Holdings, Inc., Institutional Class - ADR ^{(a)(b)}	38,175	2,175,212
		3,088,233
Consumer Discretionary — 5.37%		
NagaCorp, Ltd.	977,282	1,154,018
Yadea Group Holdings Ltd.	1,066,125	2,367,003
		3,521,021
Technology — 2.05%		
Kingsoft Corp Ltd.	202,564	1,344,503
Total Cayman Islands		7,953,757
China — 17.89%		
Communications — 6.86%		
Bilibili, Inc. - ADR ^(a)	20,727	2,219,033
Weimob, Inc. ^(a)	1,021,703	2,284,148
		4,503,181
Consumer Discretionary — 3.43%		
Niu Technologies - ADR ^{(a)(b)}	61,111	2,239,718
Health Care — 7.60%		
BeiGene Ltd. - ADR ^{(a)(b)}	6,242	2,172,715
Sino Biopharmaceutical Ltd.	2,805,433	2,807,563
		4,980,278
Total China		11,723,177
Denmark — 2.86%		
Health Care — 2.86%		
Genmab A/S ^(a)	5,693	1,873,061
Total Denmark		1,873,061
France — 7.81%		
Health Care — 3.51%		
Collectis S.A. - ADR ^(a)	113,754	2,298,968
Technology — 4.30%		
Teleperformance	7,729	2,817,030
Total France		5,115,998
Guernsey — 0.30%		
Financials — 0.30%		
Burford Capital Ltd.	22,728	196,770
Total Guernsey		196,770
Israel — 8.32%		
Communications — 6.75%		
Fiverr International, Ltd. ^{(a)(b)}	10,128	2,199,599

Wix.com, Ltd. ^(a)	7,961	2,222,871
		4,422,470
Technology — 1.57%		
Check Point Software Technologies Ltd. ^(a)	9,218	1,032,139
Total Israel		5,454,609
Japan — 2.82%		
Communications — 2.82%		
GMO internet, Inc.	64,534	1,847,575
Total Japan		1,847,575
Luxembourg — 3.33%		
Communications — 3.33%		
Spotify Technology S.A. ^(a)	8,142	2,181,649
Total Luxembourg		2,181,649
Singapore — 3.33%		
Communications — 3.33%		
Sea Ltd. - ADR ^(a)	9,792	2,185,868
Total Singapore		2,185,868
Sweden — 9.52%		
Communications — 2.68%		
Embracer Group A.B. ^(a)	63,968	1,759,341
Consumer Discretionary — 4.51%		
Evolution Gaming Group A.B.	20,079	2,956,631
Health Care — 2.33%		
CELLINK A.B. ^(a)	35,538	1,527,978
Total Sweden		6,243,950
Switzerland — 3.39%		
Health Care — 3.39%		
CRISPR Therapeutics AG ^(a)	18,247	2,223,397
Total Switzerland		2,223,397
United Kingdom — 2.33%		
Industrials — 2.33%		
HomeServe PLC	92,246	1,527,317
Total United Kingdom		1,527,317
United States — 88.71%		
Communications — 9.80%		
Alphabet, Inc., Class A ^(a)	483	996,197
Facebook, Inc., Class A ^(a)	3,395	999,929
Roku, Inc. ^(a)	6,781	2,209,046
Zillow Group, Inc., Class A ^(a)	16,871	2,216,512
		6,421,684
Consumer Discretionary — 9.03%		
Amazon.com, Inc. ^(a)	322	996,294
DraftKings, Inc., Class A ^(a)	35,848	2,198,558
Tesla, Inc. ^(a)	3,332	2,225,543
Wynn Resorts Ltd.	4,010	502,734
		5,923,129
Energy — 0.76%		
Kinder Morgan, Inc.	30,052	500,366
Financials — 0.76%		
BlackRock, Inc.	662	499,122
Health Care — 15.62%		
Castle Biosciences, Inc. ^(a)	14,830	1,015,262
Exact Sciences Corp. ^(a)	17,282	2,277,422
Hologic, Inc. ^(a)	20,219	1,503,889
Intellia Therapeutics, Inc. ^(a)	27,822	2,232,854
Regeneron Pharmaceuticals, Inc. ^(a)	2,119	1,002,584
Teladoc Health, Inc. ^(a)	12,135	2,205,536
		10,237,547
Industrials — 2.28%		
Cintas Corp.	1,468	501,043
Cognex Corp.	5,993	497,359
FedEx Corp.	1,762	500,478
		1,498,880
Materials — 0.76%		
Steel Dynamics, Inc.	9,787	496,788
Real Estate — 4.11%		
eXp World Holdings, Inc. ^{(a)(b)}	48,330	2,201,432

Kimco Realty Corp.	26,378	494,588
		2,696,020
Technology — 45.59%		
Bill.com Holdings, Inc. ^(a)	15,105	2,197,778
Crowdstrike Holdings, Inc., Class A ^(a)	12,092	2,206,911
Datadog, Inc. ^(a)	26,404	2,200,509
Microchip Technology, Inc.	17,518	2,719,143
NVIDIA Corp.	4,143	2,212,072
Ontrak, Inc. ^(a)	15,562	506,699
Oracle Corp.	7,112	499,049
Palantir Technologies, Inc., Class A ^(a)	94,821	2,208,381
Phreesia, Inc. ^(a)	19,144	997,402
Pure Storage, Inc., Class A ^(a)	102,254	2,202,551
salesforce.com, Inc. ^(a)	2,361	500,225
Square, Inc., Class A ^(a)	9,591	2,177,637
Synopsys, Inc. ^(a)	10,661	2,641,583
Twilio, Inc., Class A ^(a)	6,444	2,195,857
Unity Software, Inc. ^{(a)(b)}	21,849	2,191,673
Veeva Systems, Inc., Class A ^(a)	8,547	2,232,818
		29,890,288
Total United States		58,163,824
Total Common Stocks (Cost \$109,393,034)		115,868,198
Money Market Funds - 6.27%		
BlackRock Liquidity Funds FedFund Portfolio, Institutional Class, 0.01% ^{(c)(d)}	843,238	843,238
Fidelity Investments Money Market Treasury Only Portfolio, Class I, 0.01% ^(c)	1,690,666	1,690,666
Invesco Short-Term Investment Trust Government & Agency Portfolio, Institutional Class, 0.03% ^{(c)(d)}	1,575,454	1,575,454
Total Money Market Funds (Cost \$4,109,448)		4,109,448
Total Investments — 183.01% (Cost \$113,502,482)		119,977,646
Liabilities in Excess of Other Assets — (83.01)%		(54,418,631)
Net Assets — 100.00%		\$ 65,559,015

(a) Non-income producing security.

(b) All or a portion of the security was on loan as of March 31, 2021. The total value of securities on loan as of March 31, 2021 was \$2,327,047.

(c) Rate disclosed is the seven day effective yield as of March 31, 2021.

(d) All or a portion of this security was purchased with cash proceeds from securities lending. Total collateral had a value of \$2,377,128.

ERSHARES US SMALL CAP FUND
SCHEDULE OF INVESTMENTS
March 31, 2021 (Unaudited)

Common Stocks — 73.93%	Shares	Fair Value
Communications — 5.43%		
Cargurus, Inc. ^(a)	96,464	\$ 2,298,738
Fiverr International, Ltd. ^{(a)(b)}	9,701	2,106,863
HealthStream, Inc. ^(a)	46,764	1,044,708
HUYA, Inc. - ADR ^{(a)(b)}	19,456	379,003
Omnicom Group, Inc.	39,880	2,957,102
World Wrestling Entertainment, Inc., Class A	35,498	1,926,121
		10,712,535
Consumer Discretionary — 10.69%		
Advance Auto Parts, Inc.	16,334	2,997,126
Freshpet, Inc. ^(a)	8,889	1,411,662
GrowGeneration Corp. ^(a)	31,164	1,548,539
L Brands, Inc.	25,902	1,602,298
Niu Technologies - ADR ^{(a)(b)}	56,255	2,061,746
Service Corp. International	79,312	4,048,878
Skechers U.S.A., Inc., Class A ^(a)	60,569	2,526,333
Sonic Automotive, Inc., Class A	88,557	4,389,770
Zumiez, Inc. ^(a)	11,967	513,384
		21,099,736
Consumer Staples — 0.20%		
AquaBounty Technologies, Inc. ^{(a)(b)}	58,639	392,881
Energy — 2.71%		
Ameresco, Inc., Class A ^(a)	80,792	3,928,915
Matador Resources Co.	60,742	1,424,400
		5,353,315
Financials — 12.05%		
Evercore, Inc., Class A	23,000	3,030,020
HCI Group, Inc.	39,221	3,012,957
Live Oak Bancshares, Inc.	73,017	5,000,934
Pinnacle Financial Partners, Inc.	43,363	3,844,564
Preferred Bank	18,390	1,171,075
Stifel Financial Corp.	62,331	3,992,924
Trupanion, Inc. ^(a)	49,000	3,734,290
		23,786,764
Health Care — 21.91%		

BeiGene Ltd. - ADR ^(a)	1,218	423,961
Castle Biosciences, Inc. ^(a)	2,031	139,042
Collectis S.A. - ADR ^(a)	212,733	4,299,334
Pharmaceuticals — 20.82%		
Corcept Therapeutics, Inc. ^(a)	168,084	3,998,717
CRISPR Therapeutics AG ^{(a)(b)}	11,850	1,443,923
Eagle Pharmaceuticals, Inc. ^(a)	35,815	1,494,918
Editas Medicine, Inc. ^{(a)(b)}	8,965	376,530
Ensign Group, Inc. (The)	41,920	3,933,773
Exact Sciences Corp. ^(a)	9,534	1,256,391
Guardant Health, Inc. ^(a)	8,405	1,283,023
Intellia Therapeutics, Inc. ^{(a)(b)}	3,451	276,960
Invitae Corp. ^{(a)(b)}	38,938	1,487,821
Iovance Biotherapeutics, Inc. ^(a)	16,561	524,321
LeMaitre Vascular, Inc.	65,173	3,179,139
Madrigal Pharmaceuticals, Inc. ^(a)	33,048	3,865,625
Medpace Holdings, Inc. ^(a)	17,698	2,903,357
Merit Medical Systems, Inc. ^(a)	67,715	4,054,774
Neurocrine Biosciences Inc. ^(a)	14,737	1,433,173
Twist Bioscience Corp. ^{(a)(b)}	16,695	2,067,843
Ultragenyx Pharmaceutical, Inc. ^(a)	1,572	178,988
Veracyte, Inc. ^(a)	21,214	1,140,253
Zynex, Inc. ^{(a)(b)}	226,923	3,465,114
		43,226,980
Industrials — 5.11%		
Cimpress PLC ^(a)	11,600	1,161,508
Clean Harbors, Inc. ^(a)	25,800	2,168,748
Colfax Corp. ^(a)	81,718	3,580,066
Insperty, Inc.	30,714	2,571,989
Mistras Group, Inc. ^(a)	5,719	65,254
Titan Machinery, Inc. ^(a)	21,073	537,362
		10,084,927
Materials — 3.32%		
Encore Wire Corp.	30,323	2,035,583
Steel Dynamics, Inc.	89,000	4,517,640
		6,553,223
Real Estate — 2.51%		
Colliers International Group, Inc.	23,855	2,343,516
eXp World Holdings, Inc. ^{(a)(b)}	26,086	1,188,217
Medical Properties Trust, Inc.	66,638	1,418,057
		4,949,790
Technology — 10.00%		
Agora, Inc. - ADR ^(a)	29,275	1,471,654
Appfolio, Inc., Class A ^{(a)(b)}	9,658	1,365,738
ExlService Holdings, Inc. ^(a)	27,287	2,460,196
Impinj, Inc. ^{(a)(b)}	3,301	187,728
MongoDB, Inc. ^(a)	749	200,305
Monolithic Power Systems, Inc.	7,135	2,520,153
Other Common Stocks — 11.35%		
Ontrak, Inc. ^{(a)(b)}	30,984	1,008,839
Phreesia, Inc. ^(a)	2,703	140,826
Sanmina Corp. ^(a)	24,780	1,025,396
Super Micro Computer, Inc. ^(a)	100,761	3,935,725
TTEC Holdings, Inc.	35,328	3,548,698
Vicor Corp. ^(a)	15,142	1,287,524
Zscaler, Inc. ^(a)	3,346	574,408
		19,727,190
Total Common Stocks		
(Cost \$123,303,782)		145,887,341
Money Market Funds - 6.49%		
BlackRock Liquidity Funds FedFund Portfolio, Institutional Class, 0.01% ^{(c)(d)}	4,466,903	4,466,903
Invesco Short-Term Investment Trust Government & Agency Portfolio, Institutional Class, 0.03% ^{(c)(d)}	8,344,801	8,344,801
Total Money Market Funds		
(Cost \$12,811,704)		12,811,704
Total Investments — 80.42%		
(Cost \$136,115,486)		158,699,045
Other Assets in Excess of Liabilities — 19.58%		
		38,631,687
Net Assets — 100.00%		
		\$ 197,330,732

(a) Non-income producing security.

(b) All or a portion of the security was on loan as of March 31, 2021. The total value of securities on loan as of March 31, 2021 was \$10,815,955.

(c) Rate disclosed is the seven day effective yield as of March 31, 2021.

(d) All or a portion of this security was purchased with cash proceeds from securities lending. Total collateral had a value of \$11,116,572.

Twilio, Inc., Class A ^(a)	12,220	4,164,087
Unity Software, Inc. ^{(a)(b)}	21,318	2,138,409
Veeva Systems, Inc., Class A ^(a)	12,622	3,297,371
		43,176,621
Total Common Stocks		
(Cost \$140,282,553)		145,457,740

Money Market Funds - 3.33%

BlackRock Liquidity Funds FedFund Portfolio, Institutional Class, 0.01% ^{(c)(d)}	1,699,975	1,699,975
Invesco Short-Term Investment Trust Government & Agency Portfolio, Institutional Class, 0.03% ^{(c)(d)}	3,175,791	3,175,791
Total Money Market Funds		
(Cost \$4,875,766)		4,875,766

Total Investments — 102.62%

(Cost \$145,158,319)		150,333,506
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Liabilities in Excess of Other Assets — (2.62)%

		(3,845,487)
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Net Assets — 100.00%

		\$ 146,488,019
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(a) Non-income producing security.

(b) All or a portion of the security was on loan as of March 31, 2021. The total value of securities on loan as of March 31, 2021 was \$4,770,192.

(c) Rate disclosed is the seven day effective yield as of March 31, 2021.

(d) All or a portion of this security was purchased with cash proceeds from securities lending. Total collateral had a value of \$4,875,766.

ERSHARES ENTREPRENEURS ETF SCHEDULE OF INVESTMENTS March 31, 2021 (Unaudited)

Common Stocks — 95.71%	Shares	Fair Value
Communications — 20.78%		
Alphabet, Inc., Class A ^(a)	1,744	\$ 3,597,035
Bilibili, Inc. - ADR ^(a)	22,563	2,415,595
Facebook, Inc., Class A ^(a)	15,572	4,586,420
Fiverr International, Ltd. ^(a)	17,639	3,830,838
Roku, Inc. ^(a)	13,508	4,400,501
Sea Ltd. - ADR ^(a)	12,056	2,691,261
Spotify Technology S.A. ^(a)	12,005	3,216,740
Trade Desk, Inc. (The), Class A ^(a)	1,075	700,535
Zillow Group, Inc., Class A ^(a)	22,534	2,960,517
		28,399,442
Consumer Discretionary — 10.34%		
Amazon.com, Inc. ^(a)	1,100	3,403,488
Copart, Inc. ^(a)	11,691	1,269,760
DraftKings, Inc., Class A ^(a)	36,013	2,208,677
MercadoLibre, Inc.	2,251	3,313,787
Niu Technologies - ADR ^(a)	45,000	1,649,250
Tesla, Inc. ^(a)	3,424	2,286,992
		14,131,954
Energy — 2.42%		
Enphase Energy, Inc. ^(a)	14,029	2,274,943
Kinder Morgan, Inc.	61,934	1,031,201
		3,306,144
Financials — 2.26%		
Capital One Financial Corp.	14,587	1,855,904
Intercontinental Exchange, Inc.	11,045	1,233,506
		3,089,410
Health Care — 21.29%		
10X Genomics, Inc., Class A ^(a)	7,741	1,401,121
BeiGene Ltd. - ADR ^(a)	11,206	3,900,584
Collectis S.A. - ADR ^(a)	73,479	1,485,011
CRISPR Therapeutics AG ^(a)	24,447	2,978,867
Exact Sciences Corp. ^(a)	26,408	3,480,046
Intellia Therapeutics, Inc. ^(a)	25,840	2,073,789
Invitae Corp. ^(a)	59,080	2,257,447
Regeneron Pharmaceuticals, Inc. ^(a)	6,805	3,219,717
Teladoc Health, Inc. ^(a)	18,994	3,452,160
Twist Bioscience Corp. ^(a)	22,902	2,836,642
Veracyte, Inc. ^(a)	37,789	2,031,159
		29,116,543
Industrials — 1.72%		
Cintas Corp.	5,832	1,990,520
FedEx Corp.	1,257	357,038
		2,347,558
Real Estate — 1.17%		
eXp World Holdings, Inc. ^(a)	35,000	1,594,250

Technology — 35.73%

Agora, Inc. - ADR ^(a)	39,120	1,966,562
Bill.com Holdings, Inc. ^(a)	29,190	4,247,145
Cloudflare, Inc. ^(a)	31,040	2,180,870
CrowdStrike Holdings, Inc., Class A ^(a)	19,843	3,621,546
Datadog, Inc. ^(a)	36,493	3,041,327
EPAM Systems, Inc. ^(a)	6,728	2,668,930
FleetCor Technologies, Inc. ^(a)	5,954	1,599,423
NVIDIA Corp.	6,408	3,421,423
Oracle Corp.	26,185	1,837,401
Palantir Technologies, Inc., Class A ^(a)	50,000	1,164,500
Pure Storage, Inc., Class A ^(a)	134,023	2,886,855
salesforce.com, Inc. ^(a)	5,810	1,230,965
Square, Inc., Class A ^(a)	21,756	4,939,701
Synopsys, Inc. ^(a)	17,873	4,428,572
Twilio, Inc., Class A ^(a)	12,579	4,286,420
Unity Software, Inc. ^(a)	27,867	2,795,339
Veeva Systems, Inc., Class A ^(a)	9,573	2,500,851
		48,817,830

Total Common Stocks**(Cost \$125,468,853)**

130,803,131

Total Investments — 95.71%**(Cost \$125,468,853)**

130,803,131

Other Assets in Excess of Liabilities — 4.29%

5,866,062

Net Assets — 100.00%

\$ 136,669,193

(a) Non-income producing security.

ERSHARES NEXTGEN ENTREPRENEURS ETF
SCHEDULE OF INVESTMENTS
March 31, 2021 (Unaudited)

Common Stocks — 99.51%	Shares	Fair Value
Australia — 12.36%		
Communications — 3.62%		
carsales.com, Ltd.	24,511	\$ 333,328
SEEK, Ltd.	54,266	1,182,825
		1,516,153
Consumer Discretionary — 6.90%		
Flight Centre Travel Group Ltd.	68,158	936,804
Harvey Norman Holdings, Ltd.	239,531	1,046,882
Kogan.com, Ltd.	100,203	917,884
		2,901,570
Financials — 0.90%		
Afterpay, Ltd. ^(a)	4,833	377,477
Technology — 0.94%		
Zip Company Ltd. ^(a)	70,000	396,200
Total Australia		5,191,400
Canada — 2.69%		
Financials — 1.36%		
First National Financial Corp.	14,473	569,845
Real Estate — 1.33%		
Tricon Residential, Inc.	54,559	558,310
Total Canada		1,128,155
Cayman Islands — 14.73%		
Communications — 2.08%		
51job, Inc. – ADR ^(a)	13,974	874,772
Consumer Discretionary — 5.44%		
NagaCorp, Ltd.	696,102	825,270
Yadea Group Holdings Ltd.	657,237	1,464,113
		2,289,383
Technology — 7.21%		
Agora, Inc. – ADR ^(a)	28,037	1,409,420
Kingsoft Corp Ltd.	241,474	1,614,874

		3,024,294
Total Cayman Islands		6,188,449
China — 22.87%		
Communications — 7.34%		
Bilibili, Inc. – ADR ^(a)	12,524	1,340,820
DouYu International Holdings, Ltd. – ADR ^(a)	72,976	759,680
Weimob, Inc. ^(a)	436,842	987,462
		3,087,962
Consumer Discretionary — 5.22%		
Bosideng International Holdings, Ltd.	1,398,728	631,656
Niu Technologies – ADR ^(a)	42,647	1,563,013
		2,194,669
Energy — 1.27%		
Tianneng Power International, Ltd.	282,125	534,507
Health Care — 5.83%		
BeiGene Ltd. – ADR ^(a)	4,162	1,448,709
China Medical System Holdings, Ltd.	502,975	999,517
		2,448,226
Technology — 3.21%		
Kingdee International Software Group Co., Ltd.	429,574	1,347,139
Total China		9,612,503
France — 3.15%		
Health Care — 3.15%		
Collectis S.A. – ADR ^(a)	65,397	1,321,673
Total France		1,321,673
Israel — 7.74%		
Communications — 6.40%		
Fiverr International, Ltd. ^(a)	7,601	1,650,785
Wix.com, Ltd. ^(a)	3,730	1,041,491
		2,692,276
Technology — 1.34%		
AudioCodes, Ltd.	20,799	561,157
Total Israel		3,253,433
Japan — 5.20%		
Industrials — 0.78%		
S-Pool, Inc.	31,696	326,799
Technology — 4.42%		
GMO Payment Gateway, Inc.	7,607	1,010,796
SHIFT, Inc. ^(a)	7,135	848,652
		1,859,448
Total Japan		2,186,247
Luxembourg — 3.51%		
Communications — 3.51%		
Spotify Technology S.A. ^(a)	5,500	1,473,725
Total Luxembourg		1,473,725
Singapore — 3.16%		
Communications — 2.85%		
Sea Ltd. – ADR ^(a)	5,368	1,198,299
Consumer Discretionary — 0.31%		
Best World International, Ltd. ^{(b)(c)}	128,500	129,913
Technology — 0.00%		
Hi-P International, Ltd. ^{(b)(c)}	95	141
Total Singapore		1,328,353
Sweden — 8.43%		
Communications — 2.29%		
Embracer Group A.B. ^(a)	35,053	963,003
Consumer Discretionary — 0.93%		
Instalco A.B.	10,694	391,559
Health Care — 4.35%		
Cellavision A.B. ^(a)	11,254	417,161
CELLINK A.B. ^(a)	19,474	836,913
Sectra A.B.	9,108	571,965
		1,826,039
Technology — 0.86%		
Sinch A.B. ^(a)	2,057	361,571
Total Sweden		3,542,172

Switzerland — 3.64%		
Health Care — 3.64%		
CRISPR Therapeutics AG ^(a)	12,552	1,529,461
Total Switzerland		1,529,461
United Kingdom — 7.06%		
Communications — 1.71%		
Frontier Developments plc ^(a)	19,173	719,742
Consumer Discretionary — 3.60%		
Dunelm Group plc	41,836	749,344
Frasers Group plc ^(a)	120,012	762,016
		1,511,360
Technology — 1.75%		
Computacenter plc	22,505	735,202
Total United Kingdom		2,966,304
United States — 4.97%		
Energy — 2.52%		
SolarEdge Technologies, Inc. ^(a)	3,695	1,062,091
Real Estate — 2.45%		
eXp World Holdings, Inc. ^(a)	22,566	1,027,881
Total United States		2,089,972
Total Common Stocks		
(Cost \$38,873,724)		41,811,847
Total Investments — 99.51%		
(Cost \$38,873,724)		41,811,847
Other Assets in Excess of Liabilities — 0.49%		
Net Assets — 100.00%		\$ 42,015,651

(a) Non-income producing security.

(b) Illiquid security. The total fair value of these securities as of March 31, 2021 was \$130,054, representing 0.31% of net assets.

(c) Security is currently being valued according to the fair value procedures approved by the Board of Trustees.