

Schedule of Investments (Unaudited) June 30, 2024

Quadratic Interest Rate Volatility and Inflation Hedge ETF

	Shares	Value
EXCHANGE - TRADED FUND – 80.7%		
Schwab US TIPS ETF ‡	10,128,996	\$ 526,809,082
TOTAL EXCHANGE - TRADED FUND		
(Cost \$631,043,446)		526,809,082
PURCHASED OPTIONS^(A) – 11.7%		
TOTAL PURCHASED OPTIONS		
(Cost \$153,562,500)		76,373,241
TOTAL INVESTMENTS – 92.4%		
(Cost \$784,605,946)		603,182,323
OTHER ASSETS LESS LIABILITIES – 7.6%		49,322,982
NET ASSETS - 100%		\$ 652,505,305

‡ For financial information on the Schwab US TIPS ETF, please go to the Commission's website at <http://www.sec.gov>.

(A) Refer to option table below.

A list of open option contracts held by the Fund as of June 30, 2024 was as follows:

Description	Counterparty	Number of Contracts [^]	Notional Amount [†]	Exercise Price	Expiration Date	Market Value
PURCHASED OPTIONS – 11.7%						
Call Options						
CMS 10Y - 2Y	Goldman Sachs	300,000	\$ 14,250,000	0.20%	04/14/27	\$ 12,001,618
CMS 10Y - 2Y	Morgan Stanley	300,000	13,837,500	0.10	07/15/26	11,683,346
CMS 10Y - 2Y	Nomura	500,000	23,750,000	0.05	04/08/26	18,984,806
CMS 10Y - 2Y	Goldman Sachs	350,000	18,637,500	0.08	09/17/25	9,299,735
CMS 10Y - 2Y	Morgan Stanley	250,000	10,937,500	0.03	01/28/26	8,831,827
CMS 10Y - 2Y	Morgan Stanley	200,000	9,500,000	0.28	12/09/26	6,888,070
CMS 10Y - 2Y	Nomura	200,000	7,600,000	0.13	06/25/25	3,858,709
CMS 10Y - 2Y	Goldman Sachs	400,000	18,200,000	0.27	03/13/25	3,270,089
CMS 10Y - 2Y	Morgan Stanley	1,075,000	36,850,000	0.30	11/13/24	1,555,041
Total Purchased Options			\$ 153,562,500			\$ 76,373,241

† Represents cost.

^ Value equals 10,000 x Number of Contracts x Market Price

See "Glossary" for abbreviations.

KRS-QH-015-1100

Schedule of Investments (Unaudited) June 30, 2024

Quadratic Deflation ETF

	<u>Shares</u>	<u>Value</u>
EXCHANGE - TRADED FUND – 75.8%		
Vanguard Long-Term Treasury ETF ‡	342,305	<u>\$ 19,744,152</u>
TOTAL EXCHANGE - TRADED FUND		
(Cost \$30,795,907)		<u>19,744,152</u>
PURCHASED OPTIONS^(A) – 7.5%		
TOTAL PURCHASED OPTIONS		
(Cost \$2,968,000)		<u>1,953,097</u>
TOTAL INVESTMENTS – 83.3%		
(Cost \$33,763,907)		<u>21,697,249</u>
OTHER ASSETS LESS LIABILITIES – 16.7%		<u>4,335,725</u>
NET ASSETS - 100%		<u><u>\$ 26,032,974</u></u>

‡ For financial information on the Vanguard Long-Term Treasury ETF, please go to the Commission's website at <http://www.sec.gov>.

(A) Refer to option table below.

A list of open option contracts held by the Fund as of June 30, 2024 was as follows:

<u>Description</u>	<u>Counterparty</u>	<u>Number of Contracts[^]</u>	<u>Notional Amount[†]</u>	<u>Exercise Price</u>	<u>Expiration Date</u>	<u>Market Value</u>
PURCHASED OPTIONS – 7.5%						
Put Options						
CMS 30Y –						
2Y	Goldman Sachs	50,000	\$ 2,125,000	(0.40)%	06/25/25	\$ 1,441,586
CMS 30Y –						
2Y	Goldman Sachs	15,000	<u>843,000</u>	(0.30)	03/12/25	<u>511,511</u>
Total Purchased Options			<u>\$ 2,968,000</u>			<u>\$ 1,953,097</u>

† Represents cost.

^ Value equals 10,000 x Number of Contracts x Market Price

See “Glossary” for abbreviations.

KRS-QH-031-0600

Schedule of Investments (Unaudited) *June 30, 2024*

Glossary (abbreviations used in preceding Schedule of Investments):

Fund Abbreviations

CMS – Constant Maturity Swap

ETF – Exchange-Traded Fund